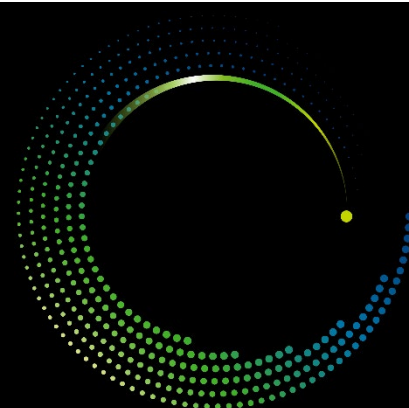


International Tax Japan Highlights 2024

Updated January 2024



Recent developments

For the latest tax developments relating to Japan, see [Deloitte tax@hand](#).

Investment basics

Currency: Japanese Yen (JPY)

Foreign exchange control: There are no foreign exchange controls, but some reporting requirements apply.

Accounting principles/financial statements: Japanese GAAP. Financial statements must be prepared annually.

Principal business entities: These are the joint stock company, limited liability company, partnership, and branch of a foreign company.

Corporate taxation

Rates	
Corporate income tax rate	23.2% (30%-34% including local taxes)
Branch tax rate	23.2% (30%-34% including local taxes)
Capital gains tax rate	23.2% (30%-34% including local taxes)

Residence: A company that has its principal or main office in Japan is considered to be resident. Local management is not required.

Basis: A resident company is taxed on worldwide income; a nonresident company generally is taxed only on certain Japanese-source income. However, if a nonresident company has a permanent establishment (PE) in Japan, any income attributable to the PE (or branch) is taxable in the same way as a subsidiary.

Taxable income: The taxable income in each accounting period is the excess of gross taxable revenue over total deductible business expenses. No gain or loss generally is recognized for certain assets transferred between 100% subsidiaries.

Rate

General

The national standard corporate income tax rate of 23.2% applies to ordinary companies with share capital exceeding JPY 100 million.

Companies also must pay local inhabitants tax, which varies with the location and size of the company. The inhabitants tax, charged by both prefectures and municipalities, comprises the corporation tax levy (levied as a percentage of national corporate income tax), and a per capita levy (determined based on capital and the number of employees).

The local enterprise tax, also imposed by the prefectures, has three components for companies with share capital exceeding JPY 100 million: (i) the standard rate of 3.6% of taxable profits; (ii) 1.2% of a “value-added” factor; and (iii) 0.5% of share capital and capital surplus. The local enterprise tax for companies with share capital up to JPY 100 million is imposed only on taxable profits, with progressive standard rates up to 9.6%.

The effective tax rate (inclusive of the local inhabitants and enterprise taxes) based on the maximum rates applicable in Tokyo to a company whose paid-in capital is over JPY 100 million is approximately 30%.

Surtax

There is no surtax.

Alternative minimum tax

There is no alternative minimum tax.

Global minimum tax (Pillar Two)

Japan has announced that it intends to implement rules that generally are in line with the global anti-base erosion (GloBE) or “Pillar Two” model rules published by the OECD/G20 Inclusive Framework on BEPS that are designed to ensure a global minimum level of taxation of 15% for multinational enterprise groups with annual consolidated revenue of at least EUR 750 million. The IIR (income inclusion rule) will apply for fiscal years beginning on or after 1 April 2024. Japan is considering the implementation of the UTPR (undertaxed profits rule) and a QDMTT (qualified domestic minimum top-up tax).

Taxation of dividends: Dividends received by a resident company from another resident company are excluded from taxable income for corporate income tax purposes if the recipient holds 100% of the payer company for a certain period. If a company owns more than 33.3% of the shares in a payer company for at least six months before the date the right to receive a dividend is determined, the dividend (less the resident recipient company’s interest expense allocated to the dividend) is excluded from taxable income. If a company holds more than 5% and up to 33.3% of the shares or holds more than 33.3% of the shares but for less than six months before the dividend determination date, 50% of the dividend is excluded from taxable income. If a company owns 5% or less of the shares, 20% of the dividend is excluded from taxable income. A foreign dividend exemption system exempts 95% of dividends received by a Japanese company from its qualifying shareholdings of 25% or more in foreign companies that have been held for at least six months before the dividend determination date. However, foreign dividends that are deductible in the source jurisdiction are excluded from the exemption, and the full amount of the dividends is included in taxable income.

Capital gains: Capital gains are taxable as ordinary income; capital losses generally are deductible.

Losses: Only 50% of a company's taxable income may be offset by net operating losses (NOLs). A small or medium-sized enterprise (SME) with share capital of no more than JPY 100 million is exempt from the NOL restriction, unless the SME is owned by a large company. NOL carryforwards may be further restricted in certain situations, including a change of ownership of more than 50% in connection with a discontinuance of an old business and commencement of a new business.

The NOL carryforward period is 10 years for NOLs incurred during fiscal years starting on or after 1 April 2018. SMEs may carry back losses for one year.

Foreign tax relief: Foreign tax paid may be credited against Japanese tax, subject to certain limitations. An indirect foreign tax credit (deemed paid foreign tax credit) generally is unavailable.

Participation exemption: There is no participation exemption in respect of capital gains, but there is a 95% foreign dividend exemption (see "Taxation of dividends," above).

Holding company regime: There is no holding company regime.

Incentives: Various tax credits are available, including a research and development (R&D) credit and a carbon neutral credit. Tax incentives are available for increasing wages and salaries for fiscal years that start between 1 April 2022 and 31 March 2024.

The R&D credit and certain other tax incentives are not available to large companies that do not satisfy certain conditions for fiscal years that start between 1 April 2018 and 31 March 2024.

Compliance for corporations

Tax year: A company selects its fiscal year when it begins operations in Japan. The accounting period must not exceed 12 months. A branch's tax year generally is the same as the tax year of its head office.

Consolidated returns: A domestic parent company and its wholly-owned domestic subsidiaries may apply the group aggregation system for national tax purposes only, i.e., local taxation is calculated on a stand-alone basis. Once a group has been approved for the group aggregation system, in principle, the group cannot voluntarily revoke this status.

Calculation of income is on a separate entity basis, but certain items are calculated on a group basis. The tax liability is calculated based on each company's taxable income multiplied by the applicable tax rate, and adjusted for various tax credits that may be applicable on a group basis. A company's tax liability is allocated to the other group companies based on the taxable income or loss of each company. However, NOLs are allocated to profit-generating companies on a pro rata basis according to their income.

In principle, when forming/joining the group, existing companies are subject to the mark-to-market rule and forfeiture of their existing NOLs. There are some exceptions whereby the mark-to-market rule does not apply and a separate return limitation year rule (under which a company's NOLs incurred before joining the group can be carried forward and offset only against its own taxable income) is available for companies held for more than five years and companies that meet certain requirements. Furthermore, goodwill for tax purposes may be included in the tax basis of the shares of an existing company at the time of its exit from the group under certain conditions.

Filing and payment: A company or a branch must file a final tax return and pay its final taxes due within two months after the close of its fiscal year. Taxes must be prepaid within two months from the end of the sixth month of the fiscal year, in an amount equal to either (i) 50% of the tax payable on the previous year's earnings; or (ii) the actual tax liability for the first six months.

Companies may file either a “blue” or a “white” return. The blue return carries a wide range of privileges, such as deductions, including tax loss carryforwards and accelerated depreciation. To use this form, companies must apply before the beginning of the applicable fiscal year (or, for a newly formed company, before the earlier of either three months after its incorporation or the end of the first year) and meet certain requirements in relation to their accounting systems and recordkeeping.

Penalties: Various penalties are imposed on taxpayers that underreport their total tax due and that fail to submit tax payments and tax returns on a timely basis. Penalties are not deductible for tax purposes.

Rulings: Japan has a limited advance ruling system. Written rulings generally are available to the public, and the availability of a ruling is subject to certain restrictions (e.g., no hypothetical cases are permitted).

Individual taxation

Rates		
National income tax rate	Taxable income (JPY)	Rate
	Up to 1,950,000	5% (5.105% including surtax)
	1,950,001–3,300,000	10% (10.21% including surtax)
	3,300,001–6,950,000	20% (20.42% including surtax)
	6,950,001–9,000,000	23% (23.483% including surtax)
	9,000,001–18,000,000	33% (33.693% including surtax)
	18,000,001–40,000,000	40% (40.84% including surtax)
	Over 40,000,000	45% (45.945% including surtax)
Local inhabitants tax rate		10% (plus per capita levy of JPY 4,000 and JPY 1,000 surtax)
Capital gains tax rate		15%/30% (20.315%/39.63% including national surtax and local inhabitants tax)

Residence: An individual who is domiciled or who has a residence in Japan for one year or more is regarded as a resident. A foreign individual who has spent five years or less in Japan in the preceding 10-year period is regarded as a nonpermanent resident.

Basis: Residents are taxed on their worldwide income. Nonpermanent residents are taxed on their Japanese-source income and on foreign-source income paid in or remitted to Japan. Nonpermanent residents also are taxable on capital gains from the sale of shares acquired while resident in Japan. Nonresidents are taxed on their Japanese-source income.

Taxable income: Most income, including employment income and investment income, is taxable. Specified deductions, allowances, and credits are available to reduce tax.

Rates: Progressive rates up to 55% (combined national and local inhabitants tax) apply. A surtax of 2.1% applies to national tax due, to help pay for recovery following the 2011 earthquake.

Capital gains: Capital gains from the sale of shares are subject to national income tax at 15% and local inhabitants tax at 5%. Capital gains from the sale of real property held for more than five years on 1 January of the sales year are subject to national income tax at 15% and local inhabitants tax at 5%, while capital gains from the sale of real property held for five years or less on 1 January of the sales year are subject to national income tax at 30% and local inhabitants tax at 9%. In addition, a surtax of 2.1% applies to the national tax due on capital gains, to help pay for recovery following the 2011 earthquake.

Deductions and allowances: Subject to certain restrictions, deductions are granted for social insurance premiums paid under Japanese government plans, life insurance premiums, earthquake insurance premiums, charitable contributions, qualifying medical expenses, etc. Personal deductions are allowed for the individual, a dependent spouse (but only to individuals whose income is less than JPY 10 million), and children aged 16 or older. Exemptions exist for the disabled and the elderly.

Foreign tax relief: Foreign taxes paid may be credited against the Japanese tax liability, subject to certain limitations.

Compliance for individuals

Tax year: The tax year is the calendar year.

Filing status: Joint filing is not permitted. Additionally, the tax rates are uniform and are not dependent on marital or other status.

Filing and payment: Tax on employment income and investment income paid in Japan generally is withheld at source. Any taxes paid from outside Japan must be paid with an income tax return. Income from self-employment is calculated in a similar manner as for corporations and must be self-reported.

Penalties: Various penalties are imposed on taxpayers who underreport their total tax due and who fail to submit tax payments and tax returns on a timely basis. Penalties are not deductible for tax purposes.

Rulings: Japan has a limited advance ruling system. Written rulings generally are available to the public, and the availability of a ruling is subject to certain restrictions (e.g., no hypothetical cases are permitted).

Withholding tax

Rates				
Type of payment	Residents		Nonresidents	
	Company	Individual	Company	Individual
Dividends	20% (20.42% including surtax)	15%/20% (15.315%/20.42% including surtax)	15%/20% (15.315%/20.42% including surtax)	15%/20% (15.315%/20.42% including surtax)
Interest	0%/15% (15.315% including surtax)	15%/20% (15.315%/20.42% including surtax)	0%/15%/20% (15.315%/20.42% including surtax)	15%/20% (15.315%/20.42% including surtax)
Royalties	0%	10% (10.21% including surtax) up to JPY 1 million/20% (20.42% including surtax) on the portion above JPY 1 million	20% (20.42% including surtax)	20% (20.42% including surtax)

Dividends: A 20% withholding tax generally is imposed on dividends paid to residents and nonresidents. The rate is 15% for dividends paid by a listed company to nonresident companies. The rate is 15% for dividends paid by a listed company to a resident or nonresident individual if the individual holds less than 3% in the ownership of the company (a 5% local inhabitants tax also applies to such dividends paid to resident individuals). A 2.1% surtax increases the effective rates to 20.42% and 15.315%, respectively. The rate may be reduced under an applicable tax treaty.

Interest: Generally, no withholding tax is imposed on loan interest paid to a resident company. Interest paid on loans from resident individuals and nonresidents generally is subject to a 20% withholding tax. The rate on interest paid on deposits and bonds is 15% for both residents and nonresidents. Certain interest paid on government bonds to certain nonresident trust companies and financial institutions is exempt from withholding tax. A 2.1% surtax increases the effective rates to 20.42% and 15.315%, respectively. The rate may be reduced under an applicable tax treaty.

Royalties: No withholding tax is imposed on royalties paid to a resident company. Royalties paid to nonresidents are subject to a 20% withholding tax. A 2.1% surtax increases the effective rate to 20.42%. The rate may be reduced under an applicable tax treaty. Royalties paid to resident individuals are subject to a 10% withholding tax (10.21% including surtax) on amounts of up to JPY 1 million, and 20% (20.42%) on the portion above JPY 1 million.

Fees for technical services: No withholding tax is imposed on technical service fees paid to a resident company. Technical service fees paid to nonresidents are subject to a 20% withholding tax. A 2.1% surtax increases the effective rate to 20.42%. The rate may be reduced under an applicable tax treaty. Technical service fees paid to resident individuals are subject to a 10% withholding tax (10.21% including surtax) on amounts of up to JPY 1 million, and 20% (20.42%) on the portion above JPY 1 million.

Branch remittance tax: There is no branch remittance tax.

Anti-avoidance rules

Transfer pricing: The prices of goods and services exchanged between internationally affiliated entities must be consistent with the arm's length principle. Internationally affiliated entities are defined, among others, as those with a relationship consisting of a direct or indirect foreign shareholding of at least 50%, or a "control in substance" relationship. The burden is on the taxpayer to demonstrate that the pricing is consistent with the arm's length principle. Failure to do so may give rise to a transfer pricing adjustment, at the discretion of the tax authorities. Advance pricing agreements on the reasonableness of the taxpayer's methodology and results may be obtained from the tax authorities.

Japanese transfer pricing documentation rules follow the OECD's three-tiered approach to documentation (i.e., country-by-country (CbC) reporting, master file, and local file). The master file and "notification for ultimate parent entity" must be submitted annually for groups with prior year revenue of at least JPY 100 billion. Local file contemporaneous documentation requirements apply for total intercompany transactions with foreign related parties of at least JPY 5 billion (at least JPY 300 million for intangible related transactions). Local files must be submitted to an examiner at the latest within 45 days of a request, although the actual deadline to respond to a request is set by the examiner and may be earlier. Where the contemporaneous documentation thresholds are not met, local files must be submitted to an examiner at the latest within 60 days of a request, although the actual deadline to respond to a request is set by the examiner and may be earlier.

The statute of limitations relating to transfer pricing is seven years. Taxpayers may be requested to provide transfer pricing documentation (and supporting materials) during this period.

Hard-to-value-intangible (HTVI) rules apply and allow the tax authorities to consider after-the-fact outcomes to make adjustments to the pricing of transactions involving HTVIs.

Interest deduction limitations: Japan has both thin capitalization and earnings stripping rules.

Thin capitalization

Japan's thin capitalization rules primarily restrict the deductibility of interest payable (including certain guarantee fees) by a Japanese company or a foreign company liable to pay corporate income tax in Japan to its foreign controlling shareholder (or certain third parties) where the interest is not subject to Japanese tax in the hands of the recipient. A foreign controlling shareholder is defined as a foreign company or nonresident individual that (i) directly or indirectly owns at least 50% of the total outstanding shares of the Japanese company (i.e., a parent-subsidiary relationship); (ii) is a foreign company in which at least 50% of the total outstanding shares are directly or indirectly owned by the same shareholder that directly or indirectly owns at least 50% of the shares of the relevant Japanese entity (i.e., a brother-sister relationship); or (iii) otherwise exercises control over the Japanese entity. This rule also applies to situations involving certain third parties, including situations where a third party provides a loan to the Japanese entity that is (i) funded by a back-to-back loan arrangement with the foreign controlling shareholder; (ii) guaranteed by a foreign controlling shareholder; or (iii) based on arrangements involving bonds and certain repo transactions.

There is a debt-to-equity safe harbor ratio of 3:1 (2:1 for certain repo transactions). This effectively means that there will be a restriction only if the debt from the foreign controlling shareholder (or specified third party) exceeds three times the amount of net equity owned by the shareholder/third party, and the total debt exceeds three times the equity. In such a situation, interest expense calculated on the excess debt is nondeductible for Japanese corporate income tax purposes. If the taxpayer can demonstrate the existence of comparable Japanese companies with a higher debt-to-equity ratio, that higher ratio may be used.

Earnings stripping rules

Where net interest payments (i.e., the amount after deducting interest income from interest expense) exceed 20% of "adjusted taxable income" in a fiscal year, the excess portion is nondeductible. Adjusted taxable income is taxable income without applying certain provisions, excluding certain items (i.e., exempt dividends), and adding back withholding tax deducted from corporate income tax and certain other expenses. De minimis exceptions to the application of the earnings stripping rules exist for (i) net interest payments to related parties not exceeding JPY 20 million; or (ii) aggregate interest payments of a Japanese group (domestic companies with a common Japanese parent holding greater than 50% direct or indirect control) that are not more than 20% of the group's adjusted income. Where both the earnings stripping and the thin capitalization rules potentially are applicable, the larger of the two possible disallowances will apply. To the extent the application of the above rules gives rise to nondeductible interest, such interest expense may be carried forward and deducted (within the limitation) against taxable income arising during the following seven fiscal years. Earnings stripping rules apply to foreign companies that have Japan-source income regardless of whether a foreign company has a PE in Japan.

Anti-hybrid rules: While Japan has a foreign dividend exemption system that exempts 95% of dividends received by a Japanese company from certain qualifying shareholdings (see "Taxation of dividends" under "Corporate taxation," above), foreign dividends that are deductible in the source country fully or partially are excluded from the exemption in line with OECD BEPS action 2. Similar concepts also exist for the calculation of a controlled foreign company's (CFC's) taxable profits (see "Controlled foreign companies," below).

Economic substance requirements: Japan has no prescribed economic substance requirements. However, if a transaction lacks substance or business purpose, general anti-avoidance rules may apply. For more detail, see "General anti-avoidance rule," below.

Controlled foreign companies: A Japanese company that (together with associated persons) holds 10% or more of the outstanding shares of a CFC generally is taxed on its pro rata share of the CFC’s taxable profits.

A CFC may include any non-Japanese company that has an effective tax rate of less than 20% and any “paper,” “cash box,” or “black-listed” company that has an effective tax rate of less than 27%, where the company is more than 50% “controlled,” directly or indirectly, by Japanese shareholders. A CFC is considered controlled by Japanese shareholders where Japanese shareholders directly or indirectly own more than 50% of the outstanding shares or where the CFC is controlled in substance, regardless of the number of shares owned.

The CFC rules may be waived for a foreign company with an effective tax rate of less than 20% where it has fixed facilities engaged in business in the foreign country and conducts business activities in that country. Even if a CFC satisfies these conditions, certain passive income is subject to tax in the hands of the Japanese parent company. The inclusion of taxable profits from paper, cash box, and black-listed CFCs cannot be waived.

Disclosure requirements: Disclosure requirements apply to the 10%-or-more shareholders of CFCs. Transactions with foreign related parties should be disclosed (on Form 17(4)) and submitted with the tax return.

Individuals who are permanent residents for income tax purposes on 31 December of the tax year and who hold assets outside Japan of JPY 50 million or more on 31 December of the tax year must report such assets in an overseas assets report. Additionally, individuals whose income is JPY 20 million or more during the tax year and who hold worldwide assets of JPY 300 million or more or assets subject to the exit tax (see “Exit tax,” below) must file an assets and liabilities report. The due date for filing these reports is 15 March and there are penalties for noncompliance.

See also “Transfer pricing,” above.

Exit tax: Individual income tax generally is imposed on unrealized capital gains on certain financial assets (i.e., stocks, bonds, investments in funds, derivatives, but not cash and/or real property) at the time of a resident individual’s departure from Japan, if the total value of the individual’s eligible assets is JPY 100 million or more, and the individual has lived in Japan for more than five years in the last 10 years before departure. The Japan residency period under certain types of visas is excluded from the 10-year period. There is no exit tax for corporate income tax purposes.

General anti-avoidance rule: General anti-avoidance rules may apply in certain situations to family companies, reorganizing companies or their shareholders, members of a tax consolidated group, and foreign companies with a PE in Japan.

Other: Broadly applicable anti-avoidance rules are in place.

To prevent the creation of deductible losses through the transfer of shares in certain subsidiaries, dividends received from certain subsidiaries may result in a reduction of the tax basis in the subsidiary shares by the amount of the dividend that would be exempt from tax under a dividend exclusion rule. Certain exceptions to the rule apply for de minimis dividends, etc.

Consumption tax

Rates

Standard rate	10% (7.8% national tax and 2.2% local tax combined)
Reduced rate	0%/8% (6.24% national tax and 1.76% local tax combined)

Taxable transactions: Japanese consumption tax, similar to a European-style VAT, is levied on the supply of goods and services in Japan; the sale or lease of certain assets in Japan; the import of goods; and digital services provided in Japan by nonresidents.

Rates: The combined national and local rate is 10% (reduced to 8% for certain items) for taxable transactions and 0% in certain circumstances (e.g., export transactions). The reduced rate of 8% applies to food and beverages (excluding alcoholic drinks and dining out) and certain newspapers issued more than twice a week (i.e., those based on subscriptions). Qualified invoices are required as from 1 October 2023 (see “Registration,” below).

Registration: An existing company may elect to be a consumption taxpayer if taxable sales for consumption tax purposes do not exceed JPY 10 million in the “base period” (two fiscal years before the current fiscal year, or the first six months of the prior fiscal year), subject to certain other conditions. In principle, a new company with share capital of less than JPY 10 million should be automatically exempt from filing consumption tax returns until taxable sales exceed JPY 10 million in the base period, or a timely consumption taxpayer election is filed. The election is binding for at least two taxable years. Other than this election, no registration procedures exist under the current consumption tax system. Currently, a status election must be submitted before the start of the relevant tax period, unless it is the first fiscal year in which the company began taxable sales operations in Japan. In that case, taxpayers may submit the election after such tax period begins.

A new “qualified invoice system” was introduced as from 1 October 2023, and only companies that are registered with the tax office as “qualified invoice issuers” are able to issue qualified invoices. Under the new system, the input consumption tax deduction is available only if a taxpayer retains corresponding qualified invoices (subject to certain exceptions). During a transitional period from 1 October 2023 through 30 September 2029, the input consumption tax deduction is still allowed without retention of qualified invoices (80% for the first three years and 50% for the following three years).

Filing and payment: A company must file a consumption tax return and remit the applicable tax to the tax authorities if the company is a consumption taxpayer (see “Registration,” above). The frequency of remittances depends on the total consumption tax collected. The amount of creditable input consumption tax depends on the taxable sales ratio and the method used. Other thresholds/tests also may be applicable.

Other taxes on corporations and individuals

Unless otherwise stated, the taxes in this section apply both to companies and individuals and are imposed at the national level.

Social security: The employer must withhold the employee’s contribution and make its own contributions to social security tax, which has several components. The highest combined employer portion is approximately 16.23%. The highest combined employee portion is approximately 15.27%.

Payroll tax: The employer must withhold national and local income tax and social security contributions at source.

Capital duty: Capital duty is included in the local inhabitants tax (per capita levy) and the factor-based local enterprise tax includes a levy on capital that applies only to companies, not to individuals.

Real property tax: The municipal fixed assets levy is assessed at an annual rate of 1.4%. A prefectural real estate acquisitions tax of 3% to 4% (generally reduced to 1.5% to 2% through 31 March 2024) of the assessed value applies at the time land or buildings are acquired, and a real estate registration tax is imposed on the assessed value of real property at rates ranging from 0.4% to 2%, depending on the type of transfer.

Transfer tax: The transfer of certain assets is subject to stamp duty on contracts executed in Japan.

Stamp duty: Stamp duty of JPY 200 to JPY 600,000 is imposed on the execution of taxable documents.

Capital acquisitions tax: See “Real property tax,” above.

Net wealth/net worth tax: There is no net wealth tax or net worth tax.

Inheritance/gift tax: Beneficiaries are subject to inheritance/gift tax at progressive rates ranging from 10% to 55% above the basic allowance (JPY 30 million for inheritance and JPY 1.1 million for gifts). The scope of inheritance/gift tax depends on the domicile of the deceased/donor, the domicile of the beneficiary, the nationality of the beneficiary, and the location of the property. A beneficiary domiciled in Japan at the time of the deceased’s death (regardless of nationality) is subject to inheritance tax on all assets inherited worldwide, subject to certain exceptions.

Other: Other taxes include registration and license taxes. Share registration tax is assessed at 0.7% on the registration of new or additional share capital.

Tax treaties: Japan has concluded over 80 income tax treaties. The Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (BEPS MLI) entered into force for Japan on 1 January 2019.

For further information on Japan’s tax treaty network, visit [Deloitte International Tax Source](#).

Tax authorities: National Tax Agency

Contact us:

Jun Tamura

Email: jun2.tamura@tohmatsumi.co.jp

Brian Douglas

Email: brian.douglas@tohmatsumi.co.jp

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society, and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at www.deloitte.com.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

© 2024. For information, contact Deloitte Global.