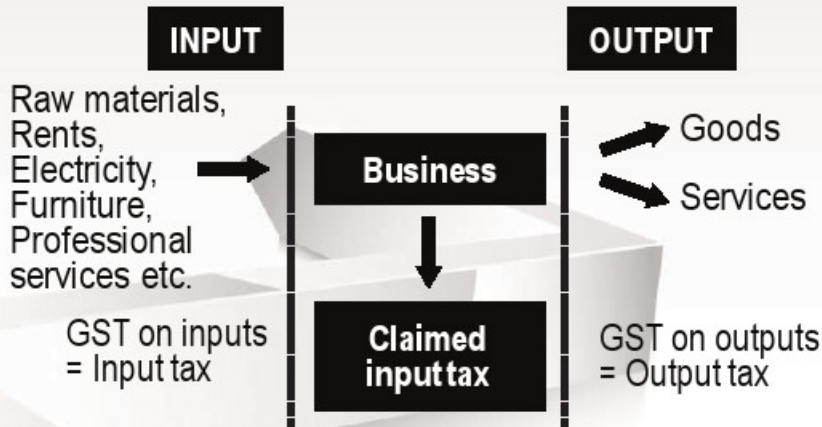


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What is GST?

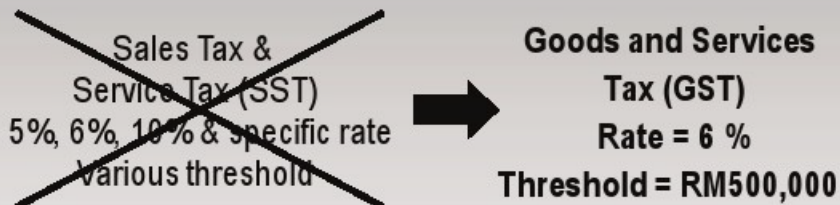
Basic principles of GST

- A consumption tax in the form of value added tax
 - ✓ each stage of business transaction up to the retail stage of distribution
- Also known as Value Added Tax (VAT)
- GST incurred on inputs is allowed as a credit to the registrant
 - ✓ offset against output tax



What is GST?

- To replace current tax system



- GST is charged on goods and services that are
 - ✓ Supplied in Malaysia
 - ✓ Imports