



Country Solution South Korea

IFSCLOUD26R2

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Note:

The capabilities listed below have been moved to generic functionality. These capabilities are no longer parameterized by Localization Control Center, they are general for any country.

The capabilities moved to generic functionality are:

- Special Consumption Tax
- Customs Declaration Number in Tax Transactions

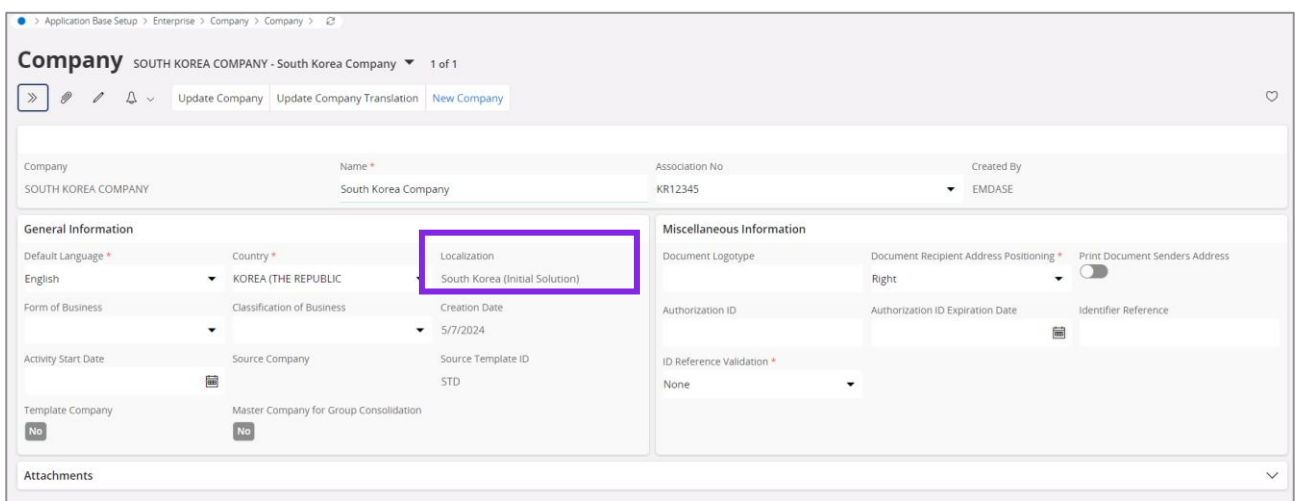
1 Company Set-up

1.1 Overview

To utilize the South Korean functionality, the company must be set up as using the **South Korean** localization. This is defined in the **General** tab on the **Company** page.

1.2 Define Localization

- Open the **Company** page.
- Search for the company.
- Select **South Korea** in the drop-down list in the **Localization** field and save. Note that this cannot be changed once transactions are created for the company.

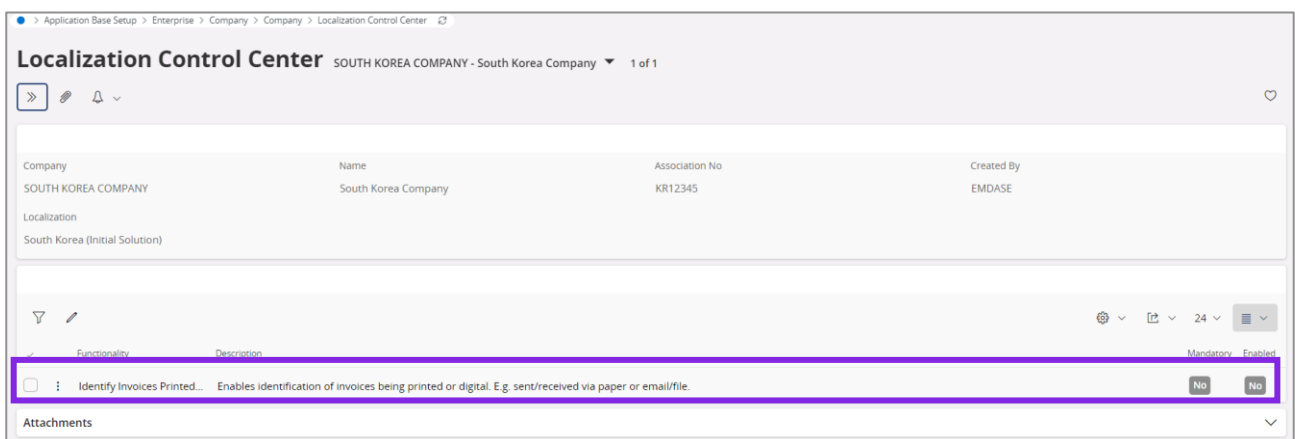


The screenshot shows the 'Company' setup page for 'SOUTH KOREA COMPANY'. The 'Localization' field is highlighted with a red box, indicating it is set to 'South Korea (Initial Solution)'. Other fields include 'Default Language' (English), 'Country' (KOREA (THE REPUBLIC)), 'Form of Business', 'Activity Start Date', 'Template Company' (No), 'Miscellaneous Information', and 'Attachments'.

1.3 Select Localization functionality.

Specify which functionality to use.

- Open the **Localization Control Center** tab.
- The localization selected in the previous step is displayed in the **Localization** field and cannot be changed.
- All functionality available for South Korea is presented in the list. Enable/Disable the functionality based on the requirements of the company by selecting the Enable check box. Note that some functionality is mandatory and cannot be disabled.



The screenshot shows the 'Localization Control Center' page for 'SOUTH KOREA COMPANY'. The 'Identify Invoices Printed...' functionality is highlighted with a red box, showing it is disabled. Other fields include 'Company', 'Name', 'Association No', 'Created By', 'Localization', and a list of functionalities with 'Enabled' checkboxes.

2 Identify Invoices Printed or Digital

2.1 Overview Legal Requirement

When reporting tax in South Korea, the tax information must indicate if an invoice is printed or digital. Paper invoices refer to invoices printed on paper. Digital invoices are invoices sent/received to/from customers electronically. For this, services from a third-party company are involved (e.g., Smart Bill).

2.2 Process Overview



2.3 Solution Overview

Customer and supplier invoices are categorized as either digital invoices or not. It's defined on the customer and supplier level whether the customer or supplier is sending digital invoices or not. The value is fetched when creating customer or supplier invoices and the information is transferred to tax transactions.

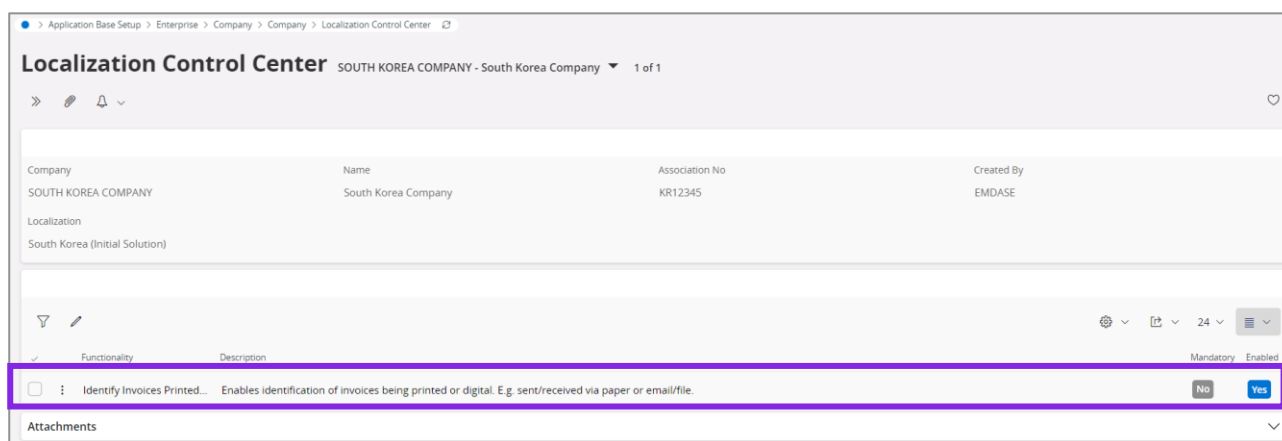
2.4 Prerequisites

The company must be set up to use South Korean localization, see the [Company Set-up](#) chapter.

2.5 Enable Localization Control Center Parameter

To enable this new functionality, navigate to the **Company/Localization Control Center** and enable the functionality, **Identify Invoices Printed or Digital**.

Please note that this is an optional localization parameter, and the user needs to enable it manually.



The screenshot shows the 'Localization Control Center' for 'SOUTH KOREA COMPANY - South Korea Company'. The interface includes a table with the following data:

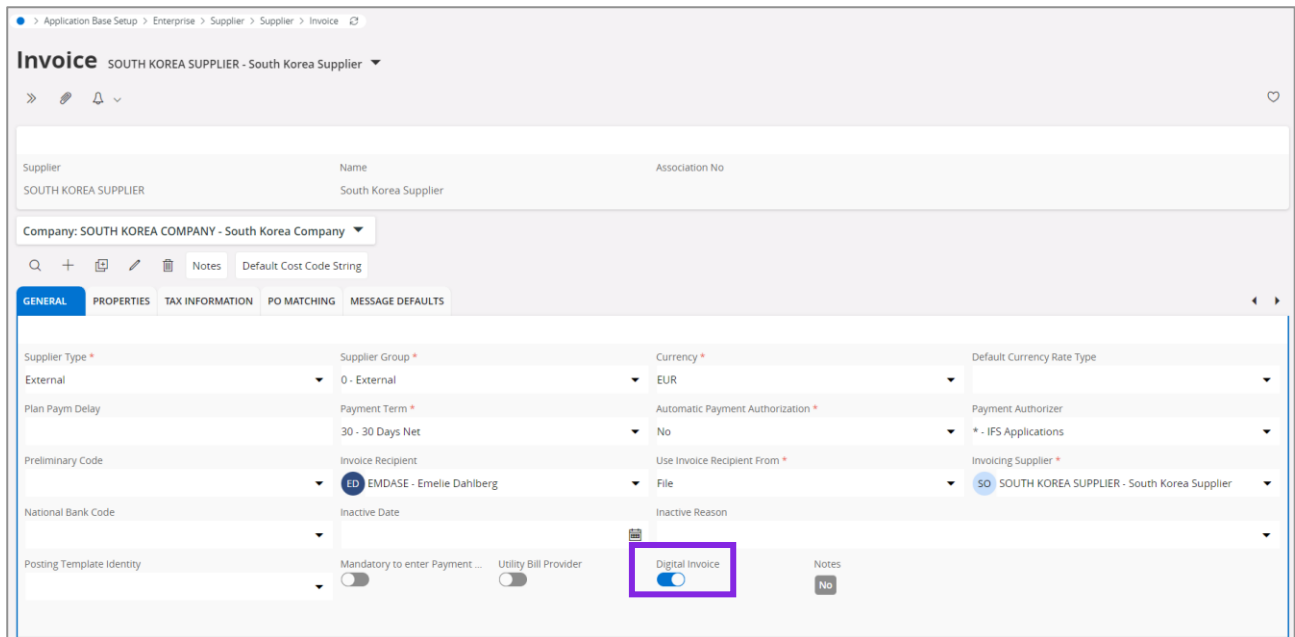
Company	Name	Association No	Created By
SOUTH KOREA COMPANY	South Korea Company	KR12345	EMDASE

Below the table, there is a section for 'Localization' with the value 'South Korea (Initial Solution)'. At the bottom, there is a table with the following data:

Functionality	Description	Mandatory	Enabled
☐	Identify Invoices Printed... Enables identification of invoices being printed or digital. E.g. sent/received via paper or email/file.	No	Yes

2.6 Set up Supplier to identify if Digital Invoices are used.

A new toggle, **Digital Invoice**, is added to the **Supplier/Invoice/General** tab.

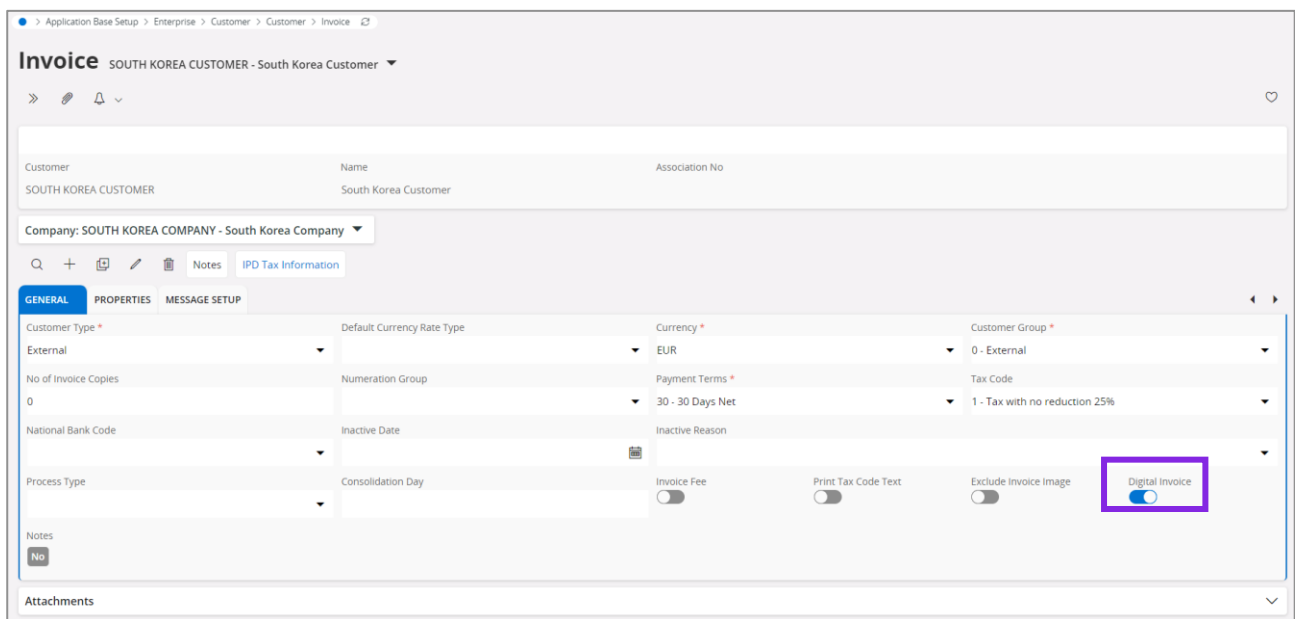


The screenshot shows the 'Supplier/Invoice/General' tab for 'SOUTH KOREA SUPPLIER - South Korea Supplier'. The 'Digital Invoice' toggle is located in the bottom right section of the form, next to the 'Notes' field. It is currently turned on (blue).

Enable the toggle if the supplier is sending digital invoices. The value will be fetched when creating supplier invoices and will be later referred to in **Tax Transactions**.

2.7 Set up Customer to identify if Digital Invoices are used

A new toggle, **Digital Invoice**, is added to the **Customer/Invoice/General** tab.

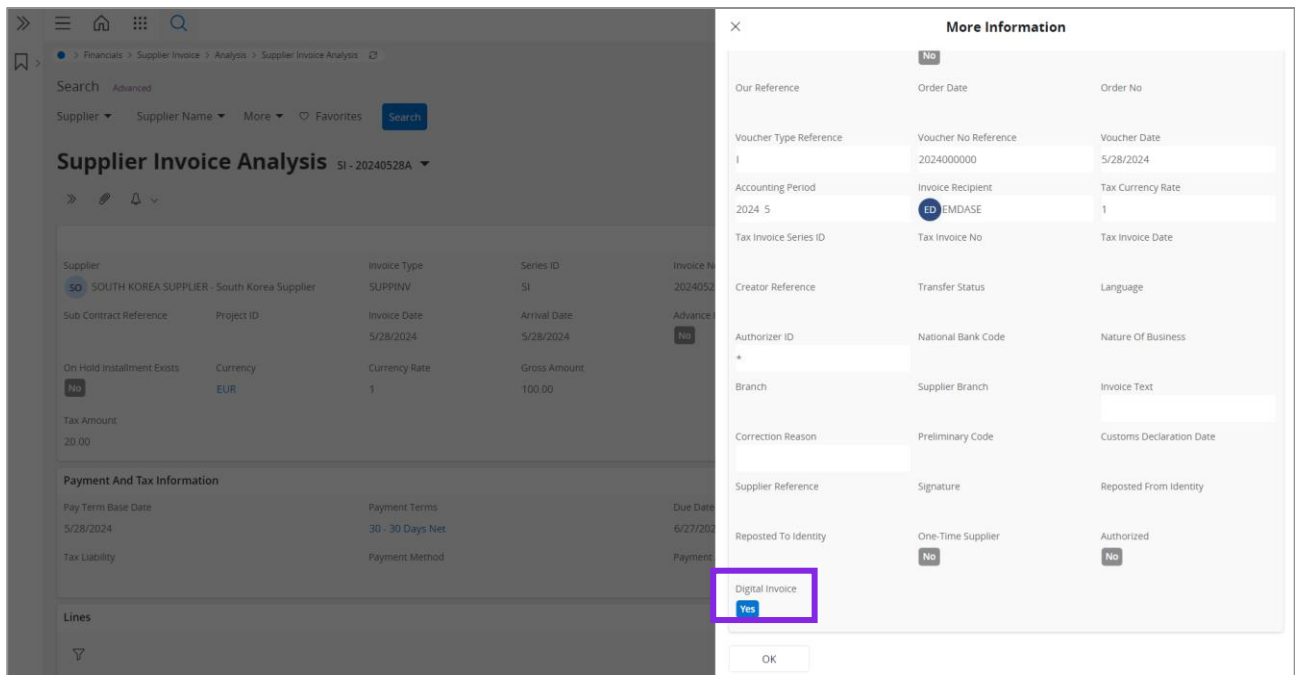


The screenshot shows the 'Customer/Invoice/General' tab for 'SOUTH KOREA CUSTOMER - South Korea Customer'. The 'Digital Invoice' toggle is located in the bottom right section of the form, next to the 'Exclude Invoice Image' toggle. It is currently turned on (blue).

Enable the toggle if the customer is sending digital invoices. The value will be fetched when creating customer invoices and will be later referred to in **Tax Transactions**.

2.8 View Supplier Invoice Analysis page

An indicator, **Digital Invoice**, is added to the **Supplier Invoice Analysis** page. It displays the value from the supplier at the time the invoice was created and cannot be edited.

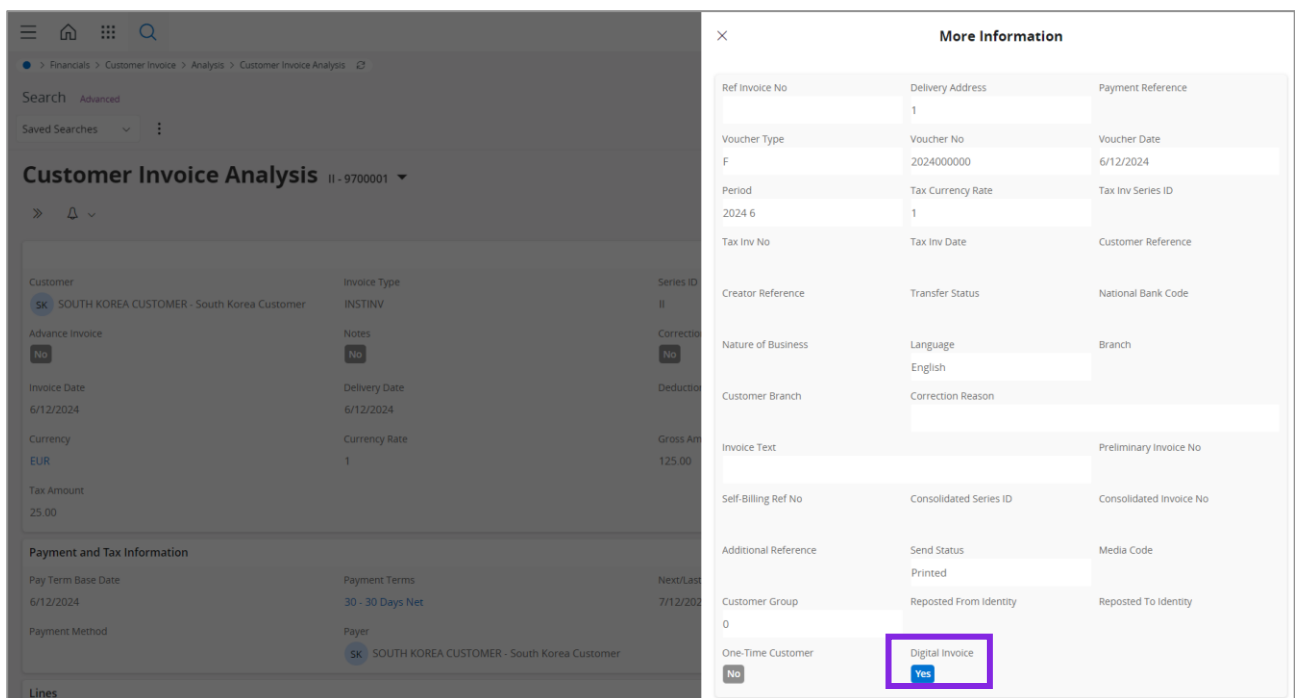


The screenshot shows the 'Supplier Invoice Analysis' page for invoice SI - 20240528A. The 'More Information' modal is open, displaying various fields. The 'Digital Invoice' field is highlighted with a red box and has a 'Yes' value.

More Information		
Our Reference	Order Date	Order No
Voucher Type Reference	Voucher No Reference	Voucher Date
Accounting Period	Invoice Recipient	Tax Currency Rate
Tax Invoice Series ID	Tax Invoice No	Tax Invoice Date
Creator Reference	Transfer Status	Language
Authorizer ID	National Bank Code	Nature Of Business
Branch	Supplier Branch	Invoice Text
Correction Reason	Preliminary Code	Customs Declaration Date
Supplier Reference	Signature	Reposted From Identity
Reposted To Identity	One-Time Supplier	Authorized
Digital Invoice	Yes	

2.9 View Customer Invoice Analysis page

An indicator, **Digital Invoice**, is added to the **Customer Invoice Analysis** page. It displays the value from the customer at the time the invoice was created and cannot be edited.



The screenshot shows the 'Customer Invoice Analysis' page for invoice II - 9700001. The 'More Information' modal is open, displaying various fields. The 'Digital Invoice' field is highlighted with a red box and has a 'Yes' value.

More Information		
Ref Invoice No	Delivery Address	Payment Reference
Voucher Type	Voucher No	Voucher Date
Period	Tax Currency Rate	Tax Inv Series ID
Tax Inv No	Tax Inv Date	Customer Reference
Creator Reference	Transfer Status	National Bank Code
Nature of Business	Language	Branch
Customer Branch	Correction Reason	
Invoice Text	Preliminary Invoice No	
Self-Billing Ref No	Consolidated Series ID	Consolidated Invoice No
Additional Reference	Send Status	Media Code
Customer Group	Reposted From Identity	Reposted To Identity
One-Time Customer	Digital Invoice	
No	Yes	

2.10 Tax Transactions

An indicator, **Digital Invoice**, is added to the **Tax Transactions** page. It displays the value from the supplier invoice/customer invoice and cannot be edited. The Digital Invoice column is updated when *Update GL Vouchers* and *Fetch Tax Ledger Information* has been run.

Financials > Tax Ledger > Tax Transactions Company: South Korea Company

Search Advanced

Tax Trans ID Tax ID Number Identity Series ID Invoice No Invoice Type Arrival Date Invoice Date More Favorites Search Saved Searches

Tax Transactions

Calculate Income Amount

✓	Ref Invoice No	Customs Declaration Number	Customs Declaration Date	Series ID	Invoice No	Self-Billing Ref No	Invoice Date	Invoice Version	Invoice Type	Tax Code	Fetch	Is Report...	Correction	Is Part of Tax Ledger	Include in Tax Proposal	Digital Invoice
☐	:			II	9700001		6/12/2024	1	INSTINV	1	Yes	No		Yes	Yes	Yes
☐	:			SI	20240528A		5/28/2024	1	SUPPINV	1	Yes	No		Yes	Yes	Yes

2.11 Delimitations

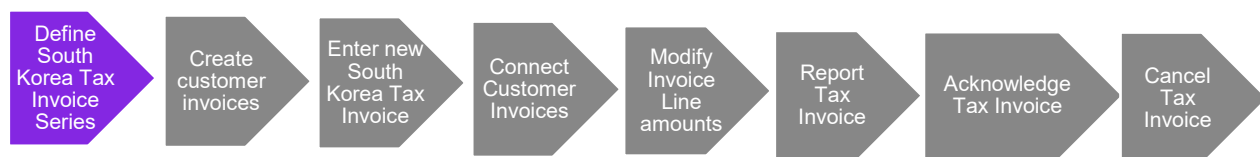
No known.

3 Tax Invoices

3.1 Overview Legal Requirement

It requires South Korea Companies to create a Tax Invoice which covers one or more commercial invoices (normal IFS invoices) and send the Tax invoice to third party tax agency. It should ensure that the Tax Invoice matches commercial invoice amounts without rounding differences.

3.2 Process Overview



3.3 Solution Overview

Customer Invoices in PostedAuth, PartlyPaidPosted and PaidPosted status to be considered in creating a South Korea Tax Invoice. As part of the generic core solution South Korea Tax Invoice has been handled by Introducing South Korea Tax Invoice Series, South Korea Tax Invoice and South Korea Tax Invoices pages. The Tax Invoice can be created only in the Company's Accounting Currency, and it is possible to add invoices created in foreign currencies.

3.4 Prerequisites

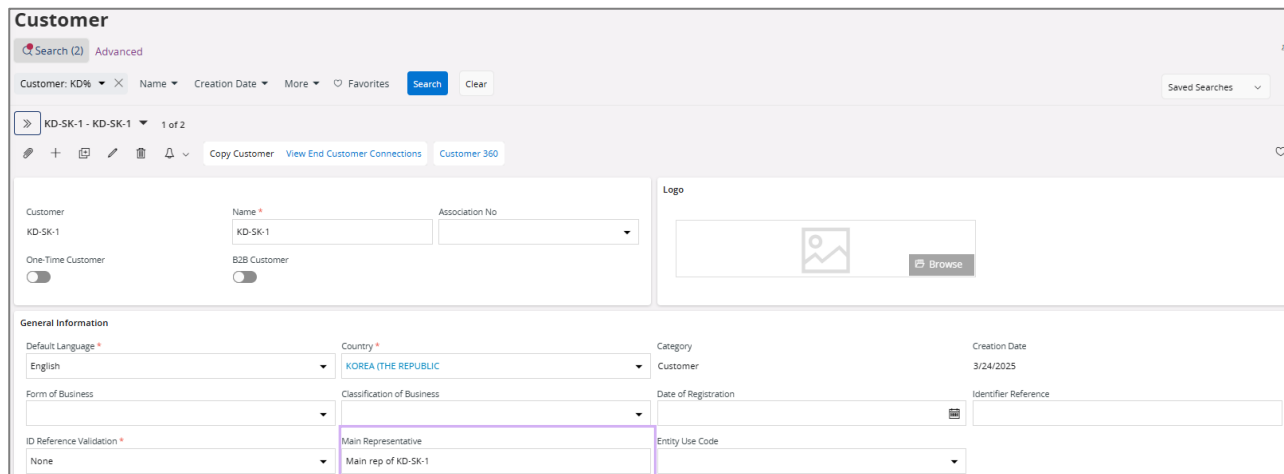
The company must be set up based on generic solution and requires an invoice series in South Korea Tax Invoice Series page.

3.5 Enable Localization Control Center Parameter

Not Controlled by any Localization Parameter and solution for South Korea Tax Invoice is part of the generic core solution.

3.6 Basic data for Customer

A new field has been introduced in Customer/ general tab to define the customer's main representative. Based on South Korea requirements it is needed to define a value in this field to indicate the Customer's company representative.



Customer

Search (2) Advanced

Customer: KD% X Name Creation Date More Favorites Search Clear

Saved Searches

KD-SK-1 - KD-SK-1 1 of 2

Copy Customer View End Customer Connections Customer 360

Customer: KD-SK-1 Name: KD-SK-1 Association No: [dropdown]

One-Time Customer: [toggle] B2B Customer: [toggle]

Logo: [image placeholder] Browse

General Information

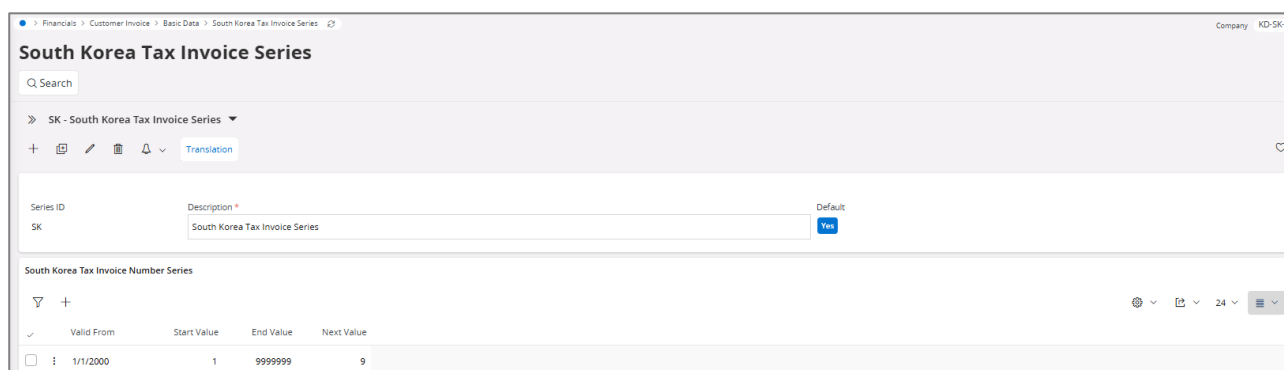
Default Language: English Country: KOREA (THE REPUBLIC) Category: Customer Creation Date: 3/24/2025

Form of Business: [dropdown] Classification of Business: [dropdown] Date of Registration: [dropdown] Identifier Reference: [dropdown]

ID Reference Validation: None Main Representative: Main rep of KD-SK-1 Entity Use Code: [dropdown]

3.7 Set up South Korea Tax Invoice Series

The company needs to have a tax invoice series in South Korea Tax Invoice Series Page.



Financials > Customer Invoice > Basic Data > South Korea Tax Invoice Series

Company: KD-SK-1

South Korea Tax Invoice Series

Search

SK - South Korea Tax Invoice Series

Translation

Series ID: SK Description: South Korea Tax Invoice Series Default: Yes

South Korea Tax Invoice Number Series

Valid From	Start Value	End Value	Next Value
1/1/2000	1	9999999	9

It requires to define a South Korea Tax Invoice series with no number series to be used when creating tax invoices that are already reported by the customer.

3.8 Create South Korea Tax Invoice

Through the South Korea Tax Invoice page user can create a Tax Invoice. The tax invoice can be created only in company's accounting currency and all amounts shown within the Tax Invoice solution will only be in the company's accounting currency. Accounting currency values will be based on the invoice accounting currency values.

Financials > Customer Invoice > South Korea Tax Invoice > South Korea Tax Invoice

Company: KD-SK-1

South Korea Tax Invoice

Search

SK - 3

Created

Acknowledge

Customer: KD-SK-1 - KD-SK-1

Tax Invoice Series ID: SK

Tax Invoice No: 3

Tax Invoice Date: 3/26/2025

Category 1: cat-2

Category 2: cat-3

Remarks:

Customer Reported: No

Quarterly Tax Reported: No

Currency: KRW

Net Amount: 70.2366

Tax Amount: 8.4300

Gross Amount: 78.6666

Invoice Details

Select Invoices Remove Invoices

Series ID	Invoice No	Invoice Date	Net Amount	Tax Amount	Gross Amount	Remaining Net Amount	Remaining Tax Amount	Remaining Gross Amount
(1)	9700005	3/31/2025	70.2366	8.4300	78.6666	19.2634	2.3100	21.5734

INVOICE LINES

Line ID	Tax Code	Net Amount	Tax Amount	Gross Amount	Remaining Net Amount	Remaining Tax Amount	Remaining Gross Amount
1	2	70.2366	8.4300	78.6666	19.2634	2.3100	21.5734

Through the 'Select Invoice' command in Invoice Details it is possible to select customer invoices that are in PostedAuth, PartlyPaidPosted and PaidPosted statuses and invoices that are in currencies other than accounting currency. All invoice types for manual customer invoice, Instant Invoice, Customer Order Invoice and Project Invoice will be available.

If required, the selected Invoice's line amounts can be modified based on the portion of the invoice/ invoice line to be reported to the Tax Invoice by adjusting the net amount. If a line should not be included the net amount needs to be modified to 0. Any balance of the selected invoice or the invoice line will be available for the next tax Invoice/s. Therefore, it will be able to add a single invoice or invoice line to one or several Tax Invoices.

Following 2 main Tax Invoice creation methods are available.

01: Manual flow with Customer Reported OFF

It requires a Series ID with a number series defined and a validation raised if no automatic number series defined for the used series ID. When the tax invoice is reported a CSV file created.

02: Manual flow with Customer Reported ON

It requires to manually enable the toggle 'Customer Reported'. It requires a Series ID without a number series defined and a validation raised if an automatic number series is defined for the used series ID. When the tax invoice is reported a CSV file will not be created.

The created Tax Invoice needs to be acknowledged prior to Reporting. Reported state Tax Invoices can be canceled, and the amounts included in the Tax invoice will be available for the next Tax invoices/s created. If a Tax invoice is included in a Quarterly Tax Report (Quarterly Tax Report toggle on) then it will not be allowed to cancel the tax invoice.

Customer Invoices included in a tax invoice will not be allowed to cancel.

3.9 Creating a CSV file when Reporting a South Korea Tax Invoice

Based on whether the Tax invoice is already reported by the customer or not the user should enable/disable the 'Customer Reported' toggle. The created Tax Invoice can be acknowledged and reported. Upon reporting CSV file will be available as download in browser if 'Customer Reported' is disabled. A CSV file will not be downloaded if 'Customer Reported' is enabled for the tax invoice.

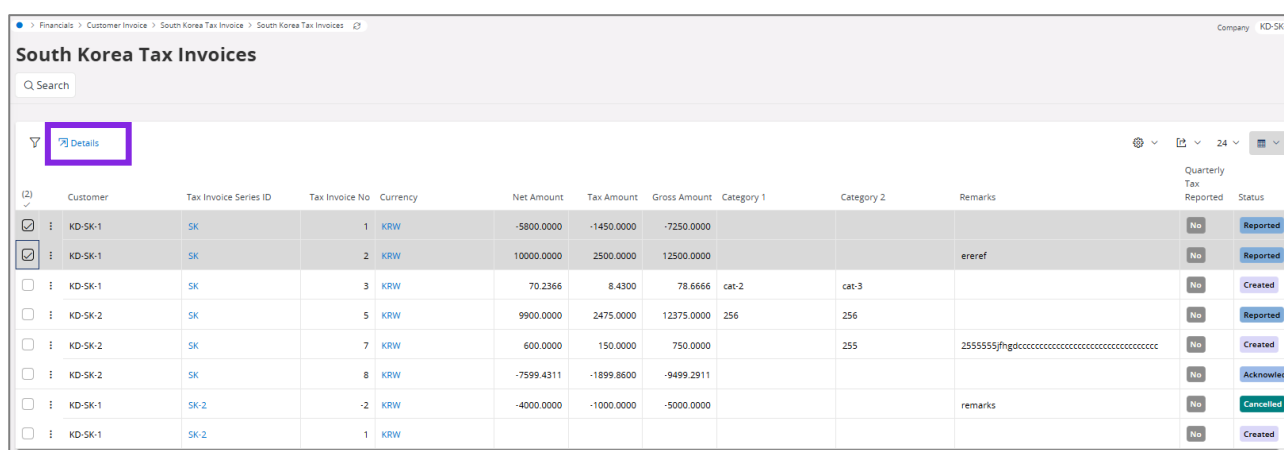
The CSV file will be created based on the External file template (EXTKRTAXINV) and external file type (KrTaxInv) introduced for South Korea Tax Invoice.

The standard External file template introduced will have only the columns which will retrieve data from core fields. Based on user requirement it is possible to create a customized template including the columns available in the external file type.

If user requires a customized External template for Tax Invoice to be considered when creating the CSV file, it requires to define the customized external file template in Default External File Templates for file type KrTaxInv. If no default external file template is defined for Tax Invoice (file type KrTaxInv), it will consider the standard file template EXTKRTAXINV.

3.10 View Created South Korea Tax Invoices

A list of tax invoices created through the South Korea Tax Invoice page can be viewed through the South Korea Tax Invoices page. It is not possible to do any modifications to the tax invoice through this page. By selecting one or several tax invoices user can navigate to the South Korea Tax Invoice page by clicking 'Details'.



	Customer	Tax Invoice Series ID	Tax Invoice No	Currency	Net Amount	Tax Amount	Gross Amount	Category 1	Category 2	Remarks	Quarterly Tax Reported	Status
☒	KD-SK-1	SK	1	KRW	-5800.0000	-1450.0000	-7250.0000				No	Reported
☒	KD-SK-1	SK	2	KRW	10000.0000	2500.0000	12500.0000			ereref	No	Reported
☐	KD-SK-1	SK	3	KRW	70.2366	8.4300	78.6666	cat-2	cat-3		No	Created
☐	KD-SK-2	SK	5	KRW	9900.0000	2475.0000	12375.0000	256	256		No	Reported
☐	KD-SK-2	SK	7	KRW	600.0000	150.0000	750.0000		255	25555555fhgdcccccccccccccccccccccccccccccccccccc	No	Created
☐	KD-SK-2	SK	8	KRW	-7599.4311	-1899.8600	-9499.2911				No	Acknowledg
☐	KD-SK-1	SK-2	-2	KRW	-4000.0000	-1000.0000	-5000.0000			remarks	No	Cancelled
☐	KD-SK-1	SK-2	1	KRW							No	Created

3.11 Delimitations

Following will not be considered within the South Korea Tax Invoice Solution

1. Withholding Tax will not be considered
2. Multiple tax invoice lines not considered
3. Outgoing supplier invoices
4. Interest Invoices
5. Difference Item Invoices

Additional delimitations may apply; all relevant flows should be tested to ensure completeness.

4 Quarterly Tax report

4.1 Overview

It is a legal requirement in South Korea to report tax Quarterly adhering to the Tax legislation. The suppliers and customers are categorized through 2 different categories, Individual/ Corporate and Digital/ Non digital.

The customer transactions in the Quarterly Tax Report consist of Tax invoices created through the specific Tax invoice logic, see Chapter 3 – Tax Invoices for more information.

The Quarterly Tax report consists of five sections,

1. Head Record
General information about the Company
2. Data Record for Purchase (Non-Electronic invoices)
All the transactions of “Non-Digital” Suppliers, they will be presented one row per supplier.
3. Total Data Record for purchase (Non-electronic invoices)
A summary of the transactions and amounts of the “Non-Digital” Suppliers.
4. Total Data Record for sales (Electronic invoices)
A summary of the amounts and transactions of the “Digital” Customers.
5. Total Data Record for purchase (Electronic invoices)
A summary of the transactions and amounts of the “Digital” Suppliers.

4.2 Process overview



4.3 Prerequisites

The following prerequisites should be met to generate a Quarterly Tax Report.

- Customers must have the **Digital** toggle checked to be part of the Quarterly Tax report.
- The digital toggle needs to be considered for suppliers and updated accordingly.
- Customer and Suppliers need to be updated accordingly with **Classification of Business**.
- Suppliers need to be updated accordingly with **Form of Business**.
- Suppliers need to be updated accordingly with **Business Category**.
- Taxable transactions must be updated to the general ledger and to the tax ledger.
- Tax invoices need to be in status “**Reported**” to be considered for the Quarterly Tax report.
- The report is only supported to use reporting currency = accounting currency.

4.4 Enable Localization Control Center Parameter

The Company must be set up to use the South Korea localizations, see Company Set up Chapter. **Identify Invoices Printed or Digital** and **The South Korea Quarterly Tax report** parameters must be enabled on the **Company/Localization Control Center** tab.

Application Base Setup > Enterprise > Company > Company

Company

Search (12) Advanced

Company: EMEDSE X Name Creation Date Localization More Favorites Search Clear

>> EMEDSE SOUTH KOREA - Test company 10 of 12

Update Company Update Company Translation New Company

Company: EMEDSE SOUTH KOREA Name: Test company

General Information

Default Language: English Country: KOREA (THE REPUBLIC) Time Zone: Localization: South Korea

The parameters **Identify Invoices Printed or Digital** and **South Korea Quarterly Tax report** need to be enabled. This is done on Company – Localization Control Center

Application Base Setup > Enterprise > Company > Company > Localization Control Center

Localization Control Center

Search (12)

>> EMEDSE SOUTH KOREA - Test company 10 of 12

Company: EMEDSE SOUTH KOREA Name: Test company Association No:

Localization: South Korea

Functionality	Description	Mandatory	Enabled
☐ : Identify Invoices Printed or Digital	Enables identification of invoices being printed or digital. E.g. sent/received via paper or email/file.	No	Yes
☐ : South Korea Quarterly Tax Report	Enables the South Korea Quarterly Tax Report and its relevant basic data.	No	Yes

4.5 Define basic data – Tax Ledger

Define Tax template

A new tax template S114 has been created to support the Quarterly Tax report.

Financials > Tax Ledger > Basic Data > Tax Templates

Tax Templates

Search Advanced

Tax Template: S114 Tax Direction Country Code More Favorites Search Clear

Basic Specific Info Field Control Basic Copy Tax Template Basic External File Template View Obsolete Tax Templates Edit Template Information

(1)	Tax Template	Country Code	Tax Direction	Template Field Control	Template Column Control	File Type	File Template
✓	S114 - South Korea Quarterly Tax	KR	DisbursedReceived	Can	Blocked	TaxRepKrQuarterlyTax	TaxRepKrQuarterlyTax

A Copy of the Tax template need to be created to be able to add a user defined external file template. This is done by selecting the tax template S114 and click command button **Copy Tax Template Basic**.

External file type and External file template

A new External File Type TaxRepKrQuarterlyTax and a new External file template TaxRepKrQuarterlyTax have been created.

A copy of the external file template needs to be created. After creation of the new tax template the user can define the below fields in the copied external file template.

- Company Name of presenter – Name of the Company
- Name of Presenter – Name of CEO of the Company
- Business Type of Presenter – Business Type of the Company
- Business Category of Presenter – Business Category of the Company
- Serial Number of Book – Serial Number of Book of Suppliers

4.6 Define Basic Data – Company

The Tax ID Number needs to be added on the Company to be shown in the output file. This is done by updating the field Tax ID Number on the **Company/Tax Control/Invoice** tab.

> Application Base Setup > Enterprise > Company > Company > Tax Control

Tax Control

Search (12)

» EMEDE SOUTH KOREA - Test company 10 of 12

Company: EMEDE SOUTH KOREA Name: Test company

GENERAL INVOICE SUPPLY CHAIN EXTERNAL TAX SYSTEM

General Information

Amount Method *
Gross Amount Entry

Tax Rounding Level *
Line Level

Tax Amount Limit, Outgoing Invoice Lines
☐

Use Tax Invoice
☐

Supplement Tax Withholding
☐

Post Preliminary Tax Withholding
☒

Tax Liability Countries

Validate Tax ID Number Translation

(1)	Country	Tax ID Type	Tax ID Number	Tax ID Validated Date	Tax ID Error Message
☒	KOREA (THE REPUBLIC)		1234567899		

The address needs to be updated on the Company to be included in the Output file. It is field Address1 that is included in the file, located in **Company/Address/General Address Information**.

> Application Base Setup > Enterprise > Company > Company > Address

Address

Search (12)

>> EMEDSE SOUTH KOREA - Test company ▼ 10 of 12

Company: EMEDSE SOUTH KOREA Name: Test company

Address ID: 1 ▼

Company's Own Address ID

GENERAL ADDRESS INFORMATION | TAX INFORMATION | SUPPLY CHAIN INFORMATION

Country * ▼ KOREA (THE REPUBLIC) Validity Period

Address

Company Address

address2
seoul seoul
5555
KR

4.7 Define Basic Data – Supplier and Customer

Digital/non digital customer and supplier

Customers and suppliers must be classified as either Digital or Non-Digital, which is handled via a toggle available on the respective customer or supplier. For detailed information on digital versus non-digital, please refer to the chapter 2 "Identify Invoices Printed or Digital".

Note: The customers with toggle set to "non-digital" will not be included in the Quarterly Tax report.

Individual/Corporate Customer and Supplier

According to the South Korea Tax Reporting requirements, Customers and suppliers must be classified as either **Individual** or **Corporate**. This is achieved by updating the standard field "**Classification of Business**" located on the **General** tab of the Customer or Supplier.

Within this solution:

Individual is represented by the value 1

Corporate is represented by the value 2

Note: Only customers and suppliers classified as 1 (Individual) or 2 (Corporate) will be included in the Quarterly Tax Report.

Classification of Business on Supplier General page.

Application Base Setup > Enterprise > Supplier > Supplier > [X]

Supplier

Search (13) Advanced

Supplier: EMEDESE% X Name Creation Date More Favorites Search Clear

» EMEDESE DEMO KR - emedse demo KR 2 of 13

[Edit] [Add] [Copy] [Delete] [Alert] [Copy Supplier] [Supplier 360]

Supplier

EMEDSE DEMO KR

B2B Supplier

Name *

emedse demo KR

Association No

KR128376

One-Time Supplier

☐

Logo

[Image Placeholder] [Browse]

General Information

Default Language * English

Country * KOREA (THE REPUBLIC)

Category Supplier

Creation Date 3/18/2025

Form of Business 1 - TEST

Classification of Business 1 - Individual

Classification of Business on Customer General page

Application Base Setup > Enterprise > Customer > Customer > [X]

Customer

Search (13) Advanced

Customer: EMEDESE X Name Creation Date More Favorites Search Clear

» EMEDESE DIGITAL - emedse digital 3 of 13

[Edit] [Add] [Copy] [Delete] [Alert] [Copy Customer] [View End Customer Connections] [Customer 360]

Customer

EMEDSE DIGITAL

B2B Customer

Name *

emedse digital

Association No

One-Time Customer

☐

General Information

Default Language * English

Country * KOREA (THE REPUBLIC)

Form of Business 1 - TEST

Classification of Business 1 - Individual

Business Category for supplier

In alignment with South Korea Tax Reporting requirements, suppliers must be assigned a **Business Category**, which specifies the sub-industry in which the supplier operates.

To support this requirement, a new field titled “**Business Category**” has been introduced. This field is specific to the LCC parameter and becomes visible only when the parameter “**South Korea Quarterly Tax Report**” is enabled.

The Business Category field is located on the Supplier / Payment tab.

Application Base Setup > Enterprise > Supplier > Supplier > Payment

Payment

Search (13)

» EMEDSE DEMO KR - emedse demo KRinv 2 of 13

Supplier: EMEDSE DEMO KR Name: emedse demo KRinv

Company: EMEDSE ROK2 - EMEDSE ROK2

Payee Identity: Interest Template: 1 - Default Template Payment Advice: No Advice

Confirmation State... Netting Allowed: Blocked For Payment: One Invoice/Prepay... Business Category: test

Business Type for supplier

Suppliers must be assigned a **Business Type**, which identifies the industry in which the supplier operates.

This is managed by updating the standard field “**Form of Business**”, located on the **General** tab of the Supplier.

Application Base Setup > Enterprise > Supplier > Supplier

Supplier

Search (13) Advanced

Supplier: EMEDSE% Name: Creation Date: More: Favorites: Search Clear

» EMEDSE DEMO KR - emedse demo KR 2 of 13

Supplier: EMEDSE DEMO KR Name: emedse demo KR Association No: KR128376 One-Time Supplier: B2B Supplier:

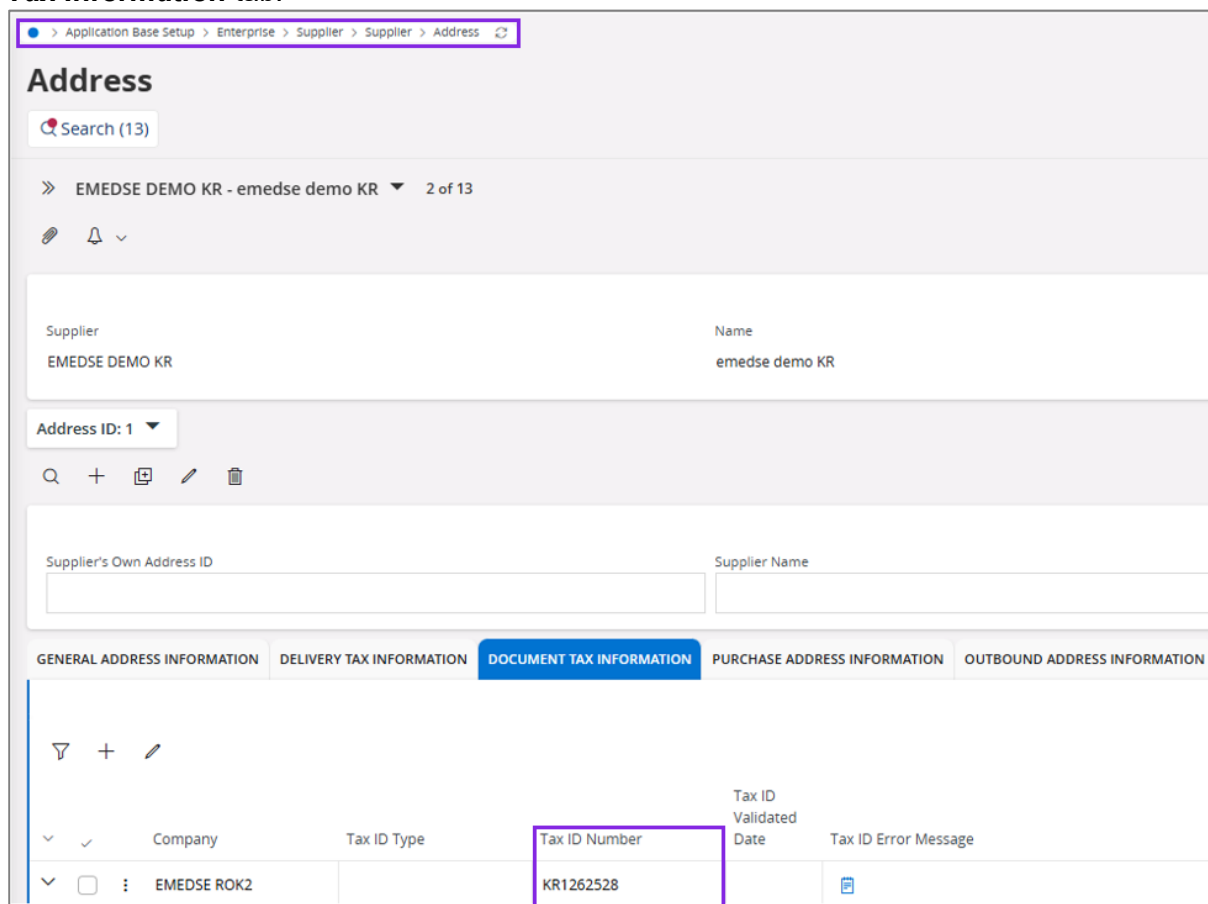
General Information

Default Language: English Country: KOREA (THE REPUBLIC)

Creation Date: 3/18/2025 Form of Business: 1 - TEST

Tax ID number

To ensure the Tax ID Number is included in the output file, it must be entered for each supplier. This is done by updating the "**Tax ID Number**" field located on the **Supplier/Address/Document Tax Information** tab.



The screenshot shows the IFS Supplier/Address/Document Tax Information tab. The 'Tax ID Number' field is highlighted with a red box. The field contains the value 'KR1262528'. The 'Tax ID Type' field is empty. The 'Tax ID Validated Date' field is empty. The 'Tax ID Error Message' field is empty.

Company	Tax ID Type	Tax ID Number	Tax ID Validated Date	Tax ID Error Message
EMEDSE ROK2		KR1262528		

4.8 Define Tax report

To create a new Quarterly Tax Report, navigate to: **Financials/Tax Ledger/Tax Report** and click **New**.

Follow the steps below, in line with IFS standard functionality:

- Enter the Report No and Description as appropriate.
- Select the Template ID as KR114.
- Set Report Currency Base to Account Currency.
- Choose Correction Type as Replacement Report.
- All other fields are optional.

Note: The output format for the Quarterly Tax Report is .txt.

Tax Report

Q Search

RE01 - RE01

Report No. RE01 Description *

Tax Template S114 - South Korea Quarterly Tax Tax Group

Tax Direction Disbursed/Received Report Based on Tax Transaction Obsolete Tax Temp...

Output Method

Output Media File External File Template * Tax Report Layout ID

XML Layout ID

Additional Parameters

Detail Level Sort Order Proposal Period/Date Range Number of Periods * Correction Type

Based on Periods 3 Replacement Report

Report Sequence Number Document Series

Reporting Currency

Reporting Currency Base * Accounting Currency Currency KRW Currency Rate Type

Tax Codes TAX BOOK TAX STRUCTURE COMPANY

✓ Tax Code

(No data)

File extension

The Quarterly Tax Report must be generated with a specific file extension. To enable this, the required file extension must first be added to the **System Parameters** under Extensions.

System Parameters

Q Search

Category Parameter: %Extensions% Value More Favorites Apply Clear

(1)	Category	Parameter	Value	Description
✓	System Settings	Allowed File Extensions except which are specified in DOCMAN and Media Extension	899,573,ACH,ASC,BIM,B...	

click **Edit**, add the extension, and **Save** the changes.

Modify System Parameter

Parameter As List Group

Parameter

Allowed File Extensions except which are specified in DOCMAN and Media Extension

Values

Value: 899 More Apply Clear

Value

899

Save Cancel

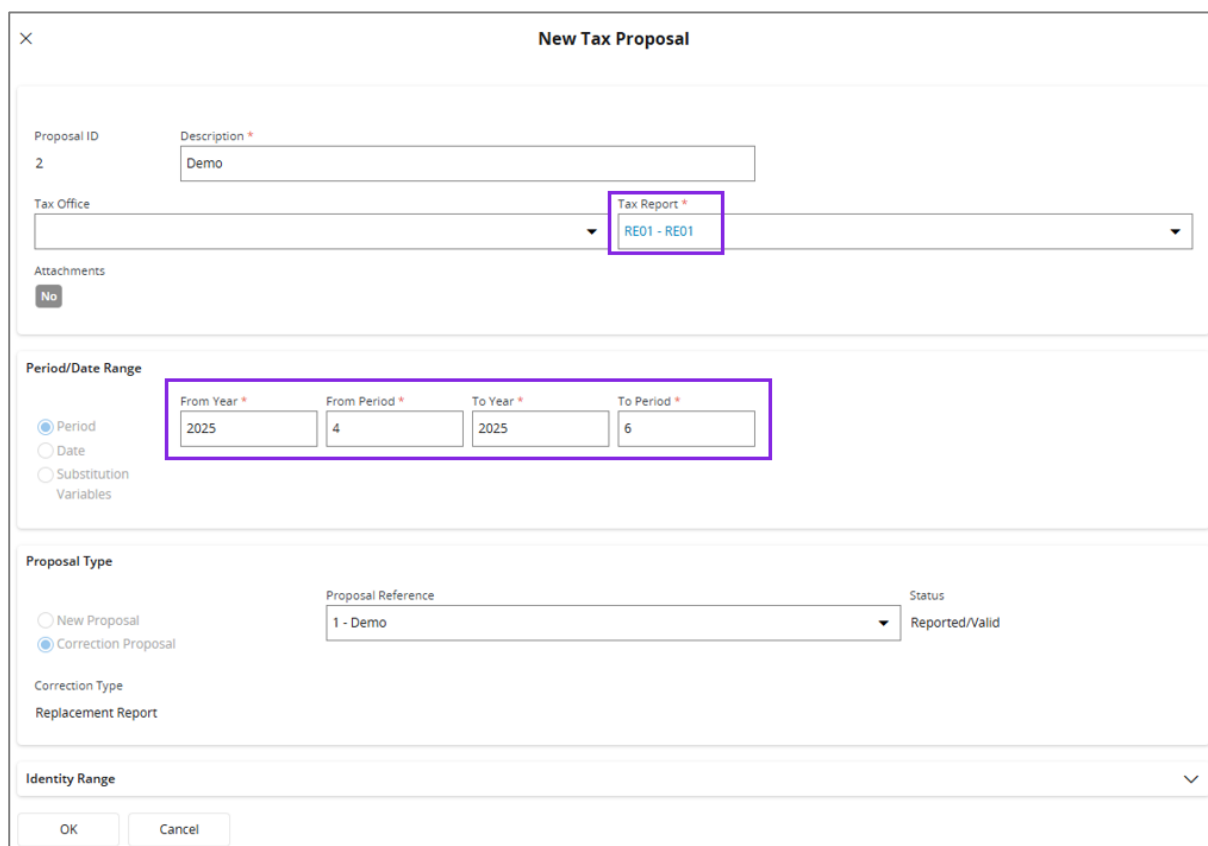
4.9 Generate Tax report

Automatic Tax Proposal

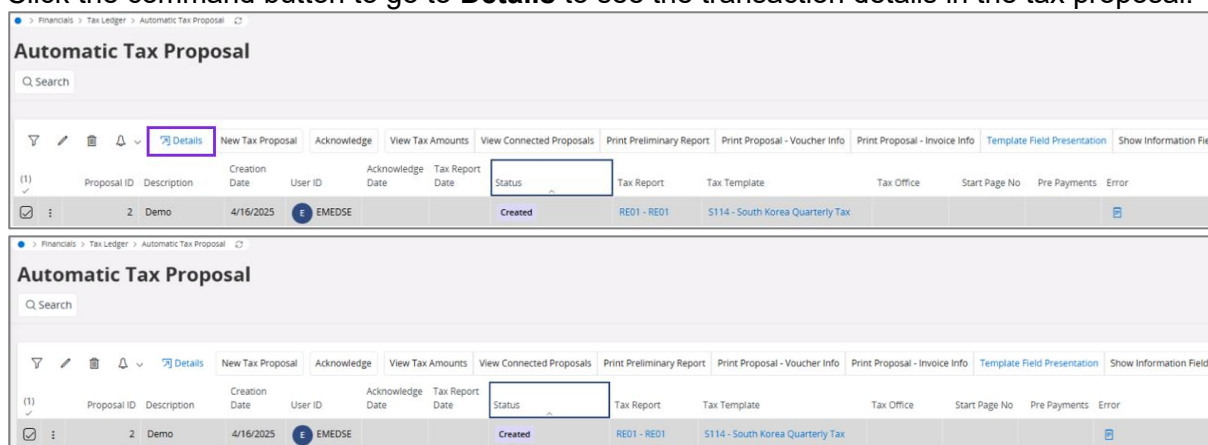
Navigate to **Financials/Tax Ledger/Automatic Tax Proposal** to generate the South Korea Quarterly Tax Report from the defined **Tax Report**.

Click **New Tax Proposal** on the **Automatic Tax proposal** page and select the report defined for South Korea Quarterly Tax report. Next, select the **Period/Date Range** for the tax proposal. Click **OK** to create the proposal.

This is as per the IFS Standard functionality.



Click the command button to go to **Details** to see the transaction details in the tax proposal.



(1)	Proposal ID	Description	Creation Date	User ID	Acknowledge Date	Tax Report Date	Status	Tax Report	Tax Template	Tax Office	Start Page No	Pre Payments	Error
✓	2	Demo	4/16/2025	EMEDSE			Created	RE01 - RE01	S114 - South Korea Quarterly Tax				

Upon navigating to the Tax Proposal Details, supplier transactions are displayed in the list and can be viewed/modified as per standard functionality. Additionally, a new command, **View Tax Invoices**, has been implemented.

Financials > Tax Ledger > Automatic Tax Proposal > Tax Proposal Details

Tax Proposal Details

Search (1)

>> 2 - Demo 1 of 1

Tax Proposal
2 - Demo

Tax Report
RE01 - RE01

DETAILS PARAMETER

View Tax Invoices

✓	Party Type	Identity	Invoice No
☐	Supplier	ED EMEDSE DEMO KR - emedse demo KR	10009

Executing the new command opens an assistant that displays tax invoices with **Reported** status, where the Tax Invoice Date falls within the same periods as the Tax Proposal.

×

Tax Invoices

Filter

✓	Tax Invoice Series ID	Tax Invoice No	Customer	Tax Invoice Date	Currency	Net Amount	Gross Amount	Tax Amount
☐	TX	10000	ED EMEDSE DIGITAL - ...	4/16/2025	KRW	4000.00	4500.00	500.00
☐	TX	10001	EC EMEDSE CORPDIG ...	4/16/2025	KRW	2000.00	2250.00	250.00

OK

It is possible to select and delete tax invoices from the Tax Proposal if they should not be included. Deleting a tax invoice removes it only from the specific proposal. If the proposal is deleted and a new proposal is created within the same period, all transactions (supplier invoices and tax invoices) will be included in the new proposal. This also applies when a proposal is in **Reported** status, and a new proposal for the same period is generated—again, all relevant transactions will be fetched into the new proposal.

- Only the Accounting currency is supported; User-defined and Parallel currencies are not supported.
- For Customer transactions, only Tax invoices are included in the report; other customer transactions are not considered.
- Tax invoices are not fetched through tax transactions, so tax invoice amounts will not be accounted for in the following commands:
 - View Tax Amounts
 - Print Proposal – Voucher Info
 - Print Proposal – Invoice Info
 - Template field presentation

Additional delimitations may apply; all relevant flows should be tested to ensure completeness.