



Tax Alert

Preparing for year-end: Compliance with Zambia's Country-by-Country Reporting requirements

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As you may be aware, effective 1 January 2021, Zambia adopted the OECD's Country-by-Country Reporting (CbCR) framework, which requires Multinational Enterprises (MNEs) to provide a comprehensive overview of their global operations. This includes the allocation of income, taxes paid, and economic activity across jurisdictions.

Who is in scope?

The CbCR rules apply to MNE groups with annual consolidated revenue exceeding ZMW 4,795 million in the preceding financial year.

If your MNE group meets this threshold, you are required to comply with the following:

- **CbC Notification:** Submission of a notification to the Zambia Revenue Authority (ZRA) by the last day of the MNE group's reporting accounting year. The notification must indicate whether the ultimate parent entity or another constituent entity will file the CbC Report in Zambia on behalf of the group.
- **CbC Report filing:** Filing a CbC Report with the ZRA within 12 months after the end of the reporting accounting year. The report should include detailed information on revenues, profits, taxes, employees, assets, and the main business activities of each group entity in each jurisdiction.

Penalties for non-compliance

Failure to comply with Zambia's Transfer Pricing Regulations, including CbCR requirements, may result in penalties of up to ZMW 32 million (approximately USD 1.3 million).

How we can assist

We are here to support you with:

- Preparing and submitting your CbC notification to the ZRA accurately and on time;
- Reviewing your CbC report to ensure alignment with Zambian Transfer Pricing regulations and OECD guidelines before submission; and
- Advising on potential transfer pricing risks or opportunities arising from the CbC Report and the broader Zambian TP environment.

We value your continued trust and are committed to helping you meet your Transfer Pricing obligations in Zambia.