

According to Article 389 of the Constitution of the Republic of the Union of Myanmar, 2008, every citizen has the obligation to pay the taxes due to the law.

IRD(IT)-03-01

2024-2025

Associations Income Tax Return according to Tax Administration Law section 22 and Income Tax Law section 17, subsection (a)

(see separate instructions to properly complete the tax return)

(for Annual Associations Income Tax Returns for the Months of 1 April 2024 to 31 March 2025)

TAXPAYER DETAILS	A. Type of taxpayer: Tick applicable box ► <input type="checkbox"/> Company <input type="checkbox"/> State-owned Economic Enterprise <input type="checkbox"/> Primary Cooperative <input type="checkbox"/> Non-Primary Cooperative <input type="checkbox"/> Association (Other)		
	B. Residency: Tick applicable box ► <input type="checkbox"/> Myanmar citizen <input type="checkbox"/> Non-resident citizen <input type="checkbox"/> Non-resident foreigner <input type="checkbox"/> Resident foreigner		
C. Name of tax treaty country (if any) ► _____			
D. Check applicable box(es): <input type="checkbox"/> Initial return with IRD <input type="checkbox"/> Final return with IRD <input type="checkbox"/> Amended return for 2024-2025 income year <input type="checkbox"/> MIC / SEZ exemption <input type="checkbox"/> Grant Aid / Concessional Loan exemption <input type="checkbox"/> Change of address <input type="checkbox"/> Listed public company on Yangon Stock Exchange <input type="checkbox"/> Association in the oil and gas exploration and production sector <input type="checkbox"/> Accounting / inventory valuation method change			
Name			TIN
Postal address (including postal code)			
Physical address			
Contact telephone number			Email address
Customs IE Code			Industry code

Caution: In Parts A through C, only report amounts allowed in computing taxable income. Express all money amounts in kyats.

PART A	(a) Business income from within Myanmar	(b) Business income from a foreign country (does not apply to non-resident foreigners)	(c) Taxable business income
BUSINESS INCOME & EXPENSES (Do not include capital gains, rental income, or other income. If more than one business in either column, enter the totals here and attach a schedule showing the details for each business.)			
Principal business or profession, including product or service			
Name and physical address or location of business			

1. Non-Profit Organization Income/ Business income including Specific Goods Tax (excluding commercial tax): (Sales, turnover, investment income, interest income, premiums, etc. – attach schedule)			
2. Expenses (excluding commercial tax):			
a. Cost of sales or operations (attach schedule)			
b. General & administrative (attach schedule)			
c. Staff/ labor costs			
d. Management fees			
e. Interest expense			
f. Depreciation & amortization (attach schedule)			
g. Foreign taxes			
h. Specific goods tax paid (attach schedule)			
i. Other expenses (attach schedule)			
j. Total expenses (line 2a+2b+2c+2d+2e+2f+2g+2h+2i)			
3. Net business income (loss). In columns (a) and (b), enter line 1 minus line 2j. In column (c), add columns (a) and (b) on this line.			

PART B INCOME & EXPENSES RESPECTING THE RENTAL OF IMMOVABLE PROPERTY (Do not include capital gains. If more than one property in either column, enter the totals here and attach a schedule showing the details for each property.)	(a) Income respecting the rental of property situated in Myanmar	(b) Income respecting the rental of property situated in a foreign country (does not apply to non-resident foreigners)	(c) Taxable income respecting the rental of immovable property
1a. Type of property (Single-family house, apartment house, commercial building, land, etc.)			
1b. Physical address or location of property			
2. Gross rents			
3. Expenses:			
a. Repairs & maintenance			
b. Interest expense			
c. Property insurance			
d. Utilities (electricity, water, and sewerage)			
e. Waste disposal			
f. Security expenses			
g. Depreciation & amortization (attach schedule)			
h. Other expenses (attach schedule)			
i. Total expenses (line 3a+3b+3c+3d+3e+3f+3g+3h)			

4. Net income respecting the rental of immovable property (loss). In columns (a) and (b), enter line 2 minus line 3i. In column (c), add columns (a) and (b) on this line			
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PART C OTHER INCOME & EXPENSES (Do not include capital gains.)	(a) Other income derived within Myanmar	(b) Other income derived from a foreign country (does not apply to non-resident foreigners)	(c) Taxable other income
1. Other income (attach schedule)			
2. Expenses (attach schedule)			
3. Net other income (loss). In columns (a) and (b), enter line 1 minus line 2. In column (c), add columns (a) and (b) on this line			

PART D COMPUTATION OF TAXABLE INCOME			
1. Net income:			
a. Enter net business income (loss) from Part A, line 3, col. (c)			
b. Enter net rental income (loss) from Part B, line 4, col. (c)			
c. Enter net other income (loss) from Part C, line 3, col. (c)			
d. Total net income (loss) before carryover losses. Add 1a+ 1b+ 1c. If a net loss, enter the amount in brackets “()”. Skip the rest of Part D and enter -0- on part E, line 1.			
2. Carryover losses from previous income years (see instructions):			
a. Enter any unused carryover loss from 2023-2024 income year			
b. Enter any unused carryover loss from 2022-2023 income year			
c. Enter any unused carryover loss from 2021-2022 income year			
d. Enter any unused carryover loss from income years before 2021-2022 allowed per Myanmar special economic zone law or other document (attach documents, see instructions)			
e. Total carryover losses. Add 2a+2b+2c+2d			
3. Total net income before MIC/ SEZ/ NPO/ Grant Aid/ Concessional Loan exemption and allowances. Line 1d minus 2e. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.			
4. Amount of net income exempted based on MIC / SEZ permit. (Attach schedule of computation and copy of relevant permit.)			
5. Total net income after MIC/ SEZ exemption but before NPO exemption and allowances. Line 3 minus 4. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.			
6. Amount of net income exempted based on Non-Profit Organization. (Attach schedule of computation and Taxpayer Identification Number (TIN) issued by the Internal Revenue Department.)			
7. Total net income after NPO exemption but before Grant Aid/Concessional Loan exemption and allowances. Line 5 minus 6. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.			

8. Amount of net income exempted based on Grant Aid/ Concessional Loan (Attach a copy of certificate approved by the Notification NO. 69/2019 of Ministry of Planning and Finance.)		
9. Total net income after Grant Aid/ Concessional Loan exemption but before allowances. Line 7 minus 8. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.		
10. Basic allowance – cooperatives only. Multiply line 9 by 20%. If the result is smaller than MMK 10,000,000, enter it here. Otherwise, enter MMK 10,000,000.		
11. Total taxable income before deduction for donations. Subtract line 10 from line 9. (If you are a non-resident foreigner, enter the amount from line 11 on line 13. You are not entitled to a deduction for donations.)		
12. Tax deductible donations you paid, if any* (see instructions)		
13. Total taxable income. Line 11 minus line 12. Enter on Part E, line 1.		

PART E		
TAX COMPUTATION		
1. Enter the amount from Part D, line 1d or line 3 or line 5 or line 7 or line 9 or line 11 or line 13.		
2. Tax before payments (Primary cooperatives see instructions.)		
3. Payments		
a. Total quarterly advance tax payments (attach schedule)		
b. Income tax withheld (attach schedule)		
c. Income tax paid to Customs Department (attach schedule)		
d. Income tax paid to foreign governments under terms of a tax treaty (attach schedule)		
e. Amount of tax overpaid last year carried over to this year		
f. Total payments (3a+3b+3c+3d+3e)		
4. Balance due. Line 2 minus Line 3f. If zero or less, enter -0-.		
5. Amount overpaid. Line 3f minus line 2. If zero or less, enter -0-. The amount overpaid will be refunded in accordance with the Section 43 of the Tax Administration Law. If there is a remaining amount of overpayment after complying with the Section 43 of the Tax Administration Law and you want to carry forward it to the next year, tick the box. <input type="checkbox"/>		

PART F				
STATEMENT OF FINANCIAL POSITION	Year ended 31 March 2024		Year ended 31 March 2025	
ASSETS				
Non-current assets	(a)	(b)	(c)	(d)
1. Land				

2a. Land and Building				
2b. Less: Accumulated depreciation	()		()	
3a. Plant and equipment				
3b. Less: Accumulated depreciation	()		()	
4. Biological assets				
5a. Intangible assets				
5b. Less: Accumulated amortisation	()		()	
6. Investments in associates and joint ventures				
7. Long-term loans				
8. Deferred tax assets				
9. Long-term financial lease receivables				
10. Right of use assets for long-term lease				
11. Other non-current assets				
12. Total non-current assets (1+2a+2b+3a+3b+4+5a+5b+6+7+8+9+10+11)				
Current assets				
13. Inventories				
14. Trade and other receivables				
15. Short-term receivables for long-term financial lease				
16. Costs and estimated earnings in excess of contract billings				
17. Current tax assets				
18. Cash and equivalents				
19. Assets held for sale				
20. Other current assets				
21. Total current assets (13+14+15+16+17+18+19+20)				
22. TOTAL ASSETS (12+21)				

PART F (continued)				
STATEMENT OF FINANCIAL POSITION	Year ended 31 March 2024		Year ended 31 March 2025	
EQUITY AND LIABILITIES				
Equity	(a)	(b)	(c)	(d)
23. Issued capital				
24. Reserves				
25. Retained earnings (accumulated loss)	()		()	
26. Equity related to assets held for sale				
27. Non-controlling interests				
28. TOTAL EQUITY (23+24+25+26+27)				
Non-current liabilities				
29. Long-term loans				
30. Deferred tax liabilities				
31. Non-current provisions				
32. Non-current deferred revenue				
33. Non-current liabilities for long-term lease				
34. Other non-current liabilities				
35. Total non-current liabilities (29+30+31+32+33+34)				
Current liabilities				
36. Trade and other payables				
37. Contract billings in excess of costs and estimated earnings				
38. Short-term loans				
39. Current tax liabilities				
40. Current provisions				
41. Current deferred revenue				
42. Liabilities related to assets held for sale				
43. Current liabilities for long- term lease				
44. Other current liabilities				
45. Total current liabilities (36+37+38+39+40+41+42+43+ 44)				
46. TOTAL LIABILITIES (35+45)				
47. TOTAL EQUITY & LIABILITIES (28+46) (22=47)				

PART G	Year ended 31 March 2025	
RECONCILIATION OF BOOK INCOME (LOSS) TO TAXABLE INCOME		
1. Total income (loss) per books		
2. Income tax per books		
3. Income subject to tax not recorded on books (attach schedule)		
4. Expenses recorded on books not deducted on this return:		
a. Contributions more than 25% income limit		
b. Book depreciation more than tax (attach schedule)		
c. Inappropriate expenditures (such as bribes, fines, and penalties)		
d. Expenses not in proportion to the size or volume of the business		
e. Capital losses		
f. Other expenses not allowed for tax (attach schedule)		
g. Total expenses (4a+4b+4c+4d+4e+4f)		
5. Total (1+2+3+4g)		
6. Income recorded on books exempt from tax (attach schedule)		
7. Capital gains		
8. Deductions on this return not charged against book income:		
a. Tax depreciation in excess of book (attach schedule)		
b. Special deductions from Part D, line 4, line 6 and line 8		
c. Other deductions not claimed on books (attach schedule)		
d. Total deductions (8a+8b+8c)		
9. Total (6+7+8d)		
10. Taxable income (5-9) (Part D, line 13)		

Declaration of Paid Preparer (Skip this section if there is no paid preparer.)			
Based on all information of which I have any knowledge, I declare that to the best of my knowledge and belief, the information given on this return is correct and complete and that the taxpayer had no other income whatsoever during the year ended 31 March 2025. (Note: Submission of false documents is a violation of Section 177, Myanmar Penal Code.)			
Signature of paid preparer		Date (DD/ MM/ YYYY)	
Name of paid preparer		TIN	
Firm's name		Firm's address	
Firm's TIN			
Contact telephone number		Email address	

Declaration of Taxpayer or Representative

I declare that to the best of my knowledge and belief, the information given on this return is correct and complete, and that I (or the taxpayer) had no other income whatsoever during the year ended 31 March 2025.

(Note: Submission of false documents is a violation of Section 177, Myanmar Penal Code.)

Signature		Date (DD/ MM/ YYYY)	
If you are signing this form on behalf of an association of persons or a Government organization, print your full name.		Your title	

Proportional tax calculations form to be attached to Associations Income Tax Return in accordance with the regulation 8, sub-regulation (b) of the Income Tax Regulations

PART A BUSINESS INCOME & EXPENSES (Do not include capital gains, rental income, or other income. If more than one business in either column, enter the totals here and attach a schedule showing the details for each business.)	(a) Business income from within Myanmar		(b) Business income from a foreign country (does not apply to non-resident foreigners)		(c) Taxable business income (Total income – Total expense)
	Income	Expense	Income	Expense	
1. The converted income in kyats if the amount earned in foreign currency (Amount of foreign currency ----- x Exchange rate -----)					
2. Amount in kyats					
3. Total (Income must be the same as the amount of line 1 in Part A, column (a) and (b) of return form.)					

PART B INCOME & EXPENSES RESPECTING THE RENTAL OF IMMOVABLE PROPERTY (Do not include capital gains. If more than one property in either column, enter the totals here and attach a schedule showing the details for each property.)	(a) Income respecting the rental of property situated in Myanmar		(b) Income respecting the rental of property situated in a foreign country (does not apply to non-resident foreigners)		(c) Taxable income respecting the rental of immovable property (Total income – Total expense)
	Income	Expense	Income	Expense	
1. The converted income in kyats if the amount earned in foreign currency (Amount of foreign currency ----- x Exchange rate -----)					
2. Amount in kyats					
3. Total (Income must be the same as the amount of line 2 in Part B, column (a) and (b) of return form.)					

PART C OTHER INCOME & EXPENSES (Do not include capital gains.)	(a) Other income derived within Myanmar		(b) Other income derived from a foreign country (does not apply to non-resident foreigners)		(c) Taxable other income (Total income – Total expense)
	Income	Expense	Income	Expense	
1. The converted income in kyats if the amount earned in foreign currency (Amount of foreign currency ----- x Exchange rate -----)					
2. Amount in kyats					
3. Total (Income must be the same as the amount of line 1 in Part C, column (a) and (b) of return form.)					

PART D COMPUTATION OF TAXABLE INCOME	
Total taxable income [(Part A, line 3 + Part B, line 3 + Part C, line 3) – (Deductions/ Exemptions/ Allowances in Part D of return form)] (That must be the same as the amount of Part D, line 13 of return from.)	

PART E TAX COMPUTATION	(a) Amount of Kyat	(b) Amount of foreign currency (Amount of Kyat in line 1 a x $\frac{1}{\text{exchange rate}}$)
1. Tax before payments (Part D x Tax percentage) (That must be the same as the amount of Part E, line 2 of return from.)		
(a) Amount of tax to be paid by foreign currency (Divide the sum of the income of Part A, line 1, Part B, line 1 and Part C, line 1 by the sum of the income of Part A, line 3, Part B, line 3 and Part C, line 3 and multiply with Part E, line 1.)		
(b) Amount of tax to be paid by kyats (Divide the sum of the income of Part A, line 2, Part B, line 2 and Part C, line 2 by the sum of the income of Part A, line 3, Part B, line 3 and Part C, line 3 and multiply with Part E, line 1.)		

Instructions

General Instructions

Who Must File an Income Tax Return?

Resident citizen, resident foreigner, and non-resident citizen (including a domestic association, company, cooperative, non-profit organization and state-owned economic enterprise [SEE]). Generally, you are required by law to file a return of your total income from all sources both within and outside of Myanmar (except income exempt from tax) and calculate the tax due for 2024-2025 income year (for the months of 1 April 2024 to 31 March 2025). See the definitions below.

However, you do not need to file a return if the following applies:

- Your only income was from employment (other than from employment earned abroad and paid in foreign currency).

Even if you are not required to file a return, you should file if you are due a refund and want to receive that refund.

If you are required to file a tax return, you must file Form IRD(IT)-03-01, Associations Income Tax Return or Form IRD(IT)-03-01(c), Individuals Income Tax Return.

Non-resident foreigner (including a foreign association, company, cooperative, non-profit organization and state-owned economic enterprise [SEE]). You are required by law to file a return of your **total income from all sources within Myanmar** and calculate the tax due for 2024-2025 income year (for the months of 1 April 2024 to 31 March 2025). Income earned outside of Myanmar and income exempt from tax within Myanmar is excluded. See the definition below.

Income exempt from tax. The following classes of income are exempt from income tax and should not be included on this return:

- Income received by a religious or charitable organization and used solely for religious or charitable purposes.
- Fees charged by a local authority.
- Pension, cash received from conversion of pension or gratuity.
- Compensation for death or physical injury.
- Insurance proceeds.
- Income of a casual and non-recurring nature (other than from an enterprise or from capital gains).

Capital gains are reported separately on the *Capital Gains Tax Return*.

- Share of the profits (including dividends), after the income tax is paid, of an association of persons.
- Income received by new start-up micro, small and medium enterprises, cottage industries or small-scale industry based on domestic production (MSME) during their first 3 years if their total net income within a year does not exceed 15 million kyats for 3 years in a row, including the first year the business began operating. Tax will be charged on the income in excess of 15 million kyats.
- Total income received once or repeatedly within a year under cash reward programme for seizures under the Narcotic Drugs and Psychotropic substances Law.
- Total income received once or repeatedly within a year under cash reward programme for seizures of contraband goods.
- Endowments attached to a title conferred by the Union Government.
- Lottery winnings received from the Aung-bar-lay government lottery (state lottery).
- Pensions, cash received from conversion of pension and gratuity earned upon retirement.
- Rewards from the State for findings archeological artifacts.
- The Union Government is also authorized to grant exemptions from tax for the following types of income:
 - Income received from donations for social, religious, health, or educational causes in Myanmar from domestic or foreign donors or international organizations.
 - Aid provided for Myanmar by domestic or foreign organizations.
 - Interest received from below-market rate loans to the Union Government or from official development aid loans.
 - Donated property or donations provided by domestic or foreign organizations in the event of natural disasters.
- Tax incentives stipulated under any Law relating to the United Nations, Diplomats, Counselors, International Organizations, Investment and

Special Economic Zone and a law on facilities, and any other law relating to income tax.

Definitions

Association. An association of persons includes a partnership, joint venture, companies, association formed by individuals, association or institution formed or registered under existing law, co-operative society, and Government enterprise.

Non-profit organizations. Non-profit organizations include organizations that carry out public benefit activities such as education, health, the poor and disaster relief, Non-Governmental Organizations, International Non-Governmental Organizations, Private Foundations, Civil Society Organizations, and similar organizations.

Business. The term “business” includes any trading business, commercial business, services business, or production business and any similar business. It also includes the buying or transfer of securities or investing in securities if such acts are performed repeatedly in a year as a business engaged in for profit.

Resident foreigner. A resident foreigner is:

- For a company, a company formed under the Myanmar Companies Act or any other existing law wholly or partly with foreign shareholders,
- For an association other than a company, an association formed wholly or partly with foreigners and where the control, management and decision making of its affairs is situated and exercised wholly in Myanmar.

Non-resident foreigner. A non-resident foreigner is any foreigner who is not a resident.

Non-resident citizen. A non-resident citizen is a citizen of the Republic of the Union of Myanmar who resides and earns income outside Myanmar during any time of the year. Citizen includes an associate citizen or a naturalized citizen.

Company. A company is a company as defined in the Myanmar Companies Act or in any other existing law. This term includes any foreign economic enterprise carrying on business in Myanmar which is treated as a company by the Union Government.

When To File and Pay

- Your return must be filed and the tax due must be paid no later than 30 June 2025. If you discontinue your business during the year, your return must be filed for the period through the date of the

discontinuance no later than one month after that date. Also, companies that are dissolved or discontinued are required to notify the Directorate of Investment and Company Administration (DICA) to de-register the company.

- The due date for quarterly payments of 2024-2025 Income Year is 10 July 2024, 10 October 2024, 10 January 2025 and 10 April 2025. It must be paid the tax in the type of currency received.

Penalties

If you are required to file a tax return, but you fail to do so by the due date, you are liable to a penalty equal to the greater of _

- five percent of the amount of tax owing, plus further one percent of the amount of tax owing for each month or part of a month during which the failure to file continues, but not beyond the time when the Director General issues an assessment, or
- K 100,000

“Amount of tax owing” includes monthly or quarterly instalments of tax for the year.

If you are unable to file or pay within the stipulated time, you can apply, in advance, to the relevant tax offices for an extension of time on a prescribed form in accordance with the Tax Administration Law. If the extension is granted, the penalty does not apply and you will not be prosecuted.

If tax is underpaid, or might have been underpaid, as a result of an incorrect statement or material omission in the tax return, and that statement or omission is a result of intentional conduct or negligence on your part, you are liable to a penalty in the amount of _

- 75 percent of the underpayment if the amount of underpayment is more than K100,000,000 or 50 percent of your tax liability.
- 25 percent of the underpayment if the above paragraph does not apply

If the amount payable by or refundable to you is inferior to or exceeds the actual payable or actual refundable amount as a result of assessing the tax on the false or misleading statement made by you, you are liable for a penalty of K 150,000 and the greater of _

- the difference between an actual amount of tax payable and an amount of tax that would have been reduced; or

- the difference between an actual refundable amount and an amount that would have been refunded in excess

If your failure to file a tax return is to wilfully impede or to attempt to impede the administration of tax in accordance with the Tax Administration Law, you are guilty of an offence and are liable on conviction to a fine of K250,000, or, to imprisonment for a term up to one year, or both.

How To Complete the Return

Complete only those parts of the return that apply to you. Express all figures in kyats. This includes all figures noted on any schedules or attachments. For income received and expenses paid in a foreign currency, convert the foreign currency amounts to kyats using the rate in effect on the date the income was received or the expenses were paid or incurred. The revised calculation details must be submitted in the prescribed appendix format.

For Parts A through C, report amounts from within Myanmar in column (a) and amounts from outside Myanmar in column (b). If you are a non-resident foreigner, leave column (b) blank.

Be sure to read the line instructions, if any, that apply to the line you are completing. If there are no instructions for a line, that line is considered self-explanatory.

Finally, do not forget to sign the **Declaration of Taxpayer or Representative** on page 8. Also, if you paid a person to prepare your tax return, ensure that he or she signs the **Declaration of Paid Preparer** on page 8. Please note that submission of false documents is a violation of Section 177, Myanmar Penal Code.

Specific Instructions-Associations

Income Tax Return

Taxpayer Details

Line A

- Check the “Association(Other)” box if this is the tax return for this taxpayer (for example, the taxpayer that is not mentioned in the existing box, non-profit organization, association, etc...)

Line D

- Check the “initial return with IRD” box if this is the first income tax return you have filed for the taxpayer.
- Check the “final return with IRD” box if this is the last income tax return for this taxpayer (for

example, the taxpayer no longer exists because it went out of business).

- Check the “amended return for 2024-2025 income year” box if you are correcting a previously filed return for the 2024-2025 income year.
- Check the box “MIC/ SEZ exemption” if you are claiming an exemption to income tax based on a MIC/ SEZ permit. Attach a copy of the applicable permit and a calculation of the amount of the exempt income.
- Check the box “Grant Aid/ Concessional Loan exemption” if you are claiming an exemption to income from projects implemented through the Grant Aid/ Concessional Loan by the approval of Union Government. Attach a copy of the applicable permit and a calculation of the amount of the exempt income.
- Check the “change of address” box if you changed your address since your previous tax return was filed.
- Check the “Listed public company on Yangon Stock Exchange” box if this taxpayer is a public company listed on Yangon Stock Exchange calculating 17% income tax on net profit.
- Check the “Association in the oil and gas exploration and production sector” box if this taxpayer is association in the oil and gas exploration and production sector calculating 25% income tax on net profit. (The details of the work are stipulated in the Ministry of Planning and Finance’s Notification No. 11/2023 dated 2-2-2023.)
- Check the “accounting/ inventory valuation method change” box if you have changed your method of accounting or inventory valuation since your last income tax return was filed.

Taxpayer Details

In the Taxpayer Details area, include your Customs IE Code and Industry Code.

Part A – Business Income & Expenses

Accounting method. Generally, you must use Myanmar Accounting Standards to compute your income and expenses. However, an individual may use the cash method of accounting or any other reasonable method. Under the cash method, income is taken into account when received or made available to you and expenses are taken into account when paid.

Part A, Line 1

Business income/ Non-Profit Organization’s income. On this return, business income means the profits arising from a business. Business income also includes interest earned on investments, as well as income from

securities, treasury bonds, and debentures. It does not include capital gains. Capital gains are reported only on the separate *Capital Gains Tax Returns*. Types of business income include:

- Income derived from a business transferred by the taxpayer, either directly or indirectly and without sufficient cause, to his or her spouse or unmarried children; and
- A payment received as consideration for accepting a restriction on the capacity to carry on business; and
- Recovery of business bad debts that were deducted in a prior year; and
- Income from cancellation of business debts you incurred.

Non-profit organization's income means the organization's income as per Notification No. 79/2020 issued on July 27, 2020.

Attach a **schedule** detailing each type of income included on this line.

Attach a proportional tax calculations form to be attached to Associations Income Tax Return in accordance with the regulation 8, sub-regulation (b) of the Income Tax Regulations.

In computing your business income, **do not** include commercial tax.

Part A, Lines 2a through 2j

Expenses. Generally, a deduction is allowed for any business expense or loss to the extent paid or incurred by you during the financial year in the production of income subject to tax. Business expenses include depreciation. In computing your business expenses, **do not** include commercial tax.

However, **no deduction** is allowed for:

- Any expense or loss to the extent it is of a personal nature; or
- Income tax; or
- Commercial tax; or
- Capital losses; or
- Expenses of acquiring, producing, or improving property or for other expenses chargeable to capital account, including indirect expenses such as depreciation, interest, or taxes incurred during the construction period; or
- Expenses that are not in proportion to the size or the volume of the business; or
- Inappropriate expenditures (such as bribes, fines and penalties, gambling losses, and purchases of illegal or stolen goods); or
- Payments made to a member of an association other than a company or co-operative society, unless the payments were made for professional services.

Part A, Line 2a

Cost of sales or operations. If you maintain stocks of goods in process or of finished goods, you must establish and maintain inventories of such stocks. Enter on this line your deduction for cost of goods sold. Include a **schedule** showing the computation of Cost of Sales or Operations.

The deduction for the cost of goods sold is determined by adding to the opening trading stock the cost of goods acquired during the year, and subtracting the closing trading stock.

Part A, Line 2b

General and administrative expenses. Include a **schedule** listing all general and administrative expenses.

Part A, Line 2c

Staff/ labour costs. Include all amounts not included on Line 2a on this line.

Part A, Line 2f

Depreciation. A deduction is allowed for depreciation of your depreciable assets. The rates of depreciation shown in Notification 19/2016, dated February 4, 2016. Depreciation procedures must be in line with the Section 5 of Notification 62/2020 that amends the Income Tax Regulations, dated June 10, 2020. You must attach to your return a **schedule** showing how you calculated the depreciation using the following rules:

1. Depreciable assets are classified and depreciation rates are shown in the **Straight Line Depreciation Rate**.
2. The depreciation allowed for each asset is the relevant depreciation rate specified above multiplied by the original cost of the asset.
3. Assets not shown on the depreciation schedule will be depreciated at the rate of 5 per cent per annum based on the original cost.
4. The aggregate amount of depreciation allowed for any asset for all years may not exceed the original cost paid by the taxpayer.
5. If you rent both buildings and machinery to a tenant, and the amount of rent cannot be separately divided between the buildings and the machinery, the depreciation allowance for the building and machinery are both deductible.
6. If you did not use an asset for the whole year, you are entitled to a full year of depreciation unless you transferred the assets to a new owner during that year.

7. In the year you transfer the assets to a new owner, the owner who last owned and used the assets is entitled to the full depreciation allowance for that year.
8. The depreciation allowance when computing income from within and outside of Myanmar (if the asset is not included in the table below) may be granted as allowed in the country in which the control and management of that enterprise is located.
9. The depreciation allowance deductible in respect of tools, apparatus and appliances or other capital assets not mentioned in the depreciation schedule will be at the rate of 5 per cent per annum on the original cost. However, if you want to use a depreciation rate, which is more or less than the rate shown in the schedule, according to the useful life of the asset, please submit a request with sufficient reason and documentation to the Director General of the Internal Revenue Department.
10. Where a depreciable asset is only partly used for the purpose of producing income subject to tax, only so much of the depreciation as relates to that use is allowed as a deduction. Where you have incurred costs in more than one year for a depreciable asset, depreciation is calculated as if the costs incurred in different years were for different assets.
11. Where a building is bought or sold together with land, you must apportion the total consideration reasonably to arrive at a separate value of the building.
12. If the depreciation of fixed assets to be included in the return has not been reported in previous years, the annual depreciation status should be presented in a detailed table starting from this year (for example, the annual depreciation status of each fixed asset should be presented in a detailed table, rather than the total depreciation of fixed assets of the same type).

Amortization. Intangible assets having a finite life and used for the production of income subject to tax are amortized over the useful life of the asset. A variety of amortization methods can be used to allocate the depreciable amount of an asset on a systematic basis over its useful life. These methods include the straight-line method, the reducing balance method, and the unit of production method. Include deductible amortization on this line. You must attach to your return a schedule showing how you calculated the amortization. Intangible assets with an indeterminate life cannot be amortized.

Depreciation Schedule				
Sr	Class of Asset			Rate on original cost
1	a		Building	
			First class substantial building constructed with selected materials and reinforced concrete	
		1	Factory buildings	2.5
		2	Other buildings	1.25
	b		Second class building of less substantial construction	
			1	Factory buildings
		2	Other buildings	2.5
	c		Wooden building with tile or corrugated iron roofing	
			1	Factory buildings
		2	Other buildings	5
d		Building with bamboo and thatch	replacement cost allowed as revenue expenditure	
2	a		Furniture and fittings installed buildings General (Except for crockery, glassware, linen and plastic sheets, replacement cost allowed as revenue expenditure.)	5
	b		Furniture and fittings, silverware and kitchen equipment used in hotels, cinemas and boarding houses	6.25

	c		Musical instruments used in hotels, theatres and cinemas	10
3			Machinery and Plant	
	a		General	5
	b		Special rates for the following -	
		i	Rice mills	6.25
		ii	Flour mills	6.25
		iii	Oil mills	6.25
		iv	Ice factories	6.25
		v	Aerated water factories	6.25
		vi	Coffee mills	6.25
		vii	Black tea factories	6.25
		viii	Liquor distilleries	6.25
		ix	Bakery and biscuit factories	6.25
		x	Noodle, mini-noodle, vermicelli and mohinga noodle-works	6.25
		xi	Grinding mills	6.25
		xii	Canneries	6.25
		xiii	Tanneries	6.25
		xiv	Footwear factories	6.25
		xv	Battery works	6.25
		xvi	Starch factories	6.25
		xvii	Soap factories	6.25
		xviii	Candle factories	6.25
		xix	Rope making factories	6.25
		xx	Aluminum-ware works	6.25
		xxi	Tin and can making works	6.25
		xxii	Plastic-ware plant	6.25
		xxiii	Saw mills	6.25
		xxiv	Lime works	6.25
		xxv	Electrical appliances factory	6.25
		xxvi	Quarries	6.25
		xxvii	Metal smelting plant	6.25
		xxviii	Lathe works	6.25
		xxix	Dockyards	6.25
		xx	Pea-shelling mills	6.25
	c	i	Fatty acid hydro-generation plant	10
		ii	Chemical product factories	10
		iii	Bleaching and dyeing factories	10
		iv	Rubber goods factories	10
		v	Brick manufacturing works	10
		vi	Tile making works	10
		vii	Wire and nail mills	10
		viii	Textile mills	10
		ix	Salt works	10
4			Machinery Equipment	
	a		Overhead electric cables	2.5
	b	i	Electric generator	6.25

		ii	Electricity transmission machinery	6.25
		iii	Underground electric cables	6.25
		iv	Electric lift and elevators	6.25
		v	Miscellaneous electrical goods	6.25
		vi	Metal-plating works	6.25
		vii	Machinery repair and maintenance machines	6.25
		viii	Printing presses	6.25
		ix	Air compressor and maintenance machines	6.25
	c		Ice-cream making machines	10
	d		Motion picture production and exhibition machines	12.5
	e		X-ray and therapeutic electrical apparatus	20
5			Waterway Transport	
	a		Non-mechanized vessel constructed with iron	5
	b		Mechanized vessel constructed with iron	6.25
	c		Vessel constructed with timber	10
6			Road Transport Vehicles	
	a	i	Motor vehicles	12.5
		ii	Bicycles and trishaws	12.5
	b		Vehicles for hire, haulage vehicles, passenger cars and non-mechanized vehicles	20
7			Miscellaneous	
	a	i	Office equipment	10
		ii	Weighing machines and apparatus	10
		iii	Workshop machines and instruments	10
		iv	Garment and headwear production machines	10
		v	Leather and canvas goods making machines	10
		vi	Refrigeration plant	10
		vii	Building construction works machines	10
		viii	Construction and household ironware producing machines	10
		ix	Mining machinery	10
		x	Handlooms	10
	b	i	Sugarcane juice extracting machines	12.5
		ii	Surgical instruments	12.5
	c	i	Mechanized farming machinery	20
		ii	Winches	20
8			Other Miscellaneous Items	
		i	Aircraft	12.5
		ii	Accounting machines, calculator	10
		iii	Actor's accessories	20
		iv	Recording & amplifying equipment	10
		v	Bottle washing machine	10
		vi	Box and carton (cardboard) plant	6.25
		vii	Breweries and distilleries	5
		viii	Cameras and photographic equipment	10

ix	Cement factories	6.25
x	Chemical manufacturing plant	6.25
xi	Computers and accessories	20
xii	Cotton machinery	6.25
xiii	Dairy farm plant	10
xiv	Photocopier	10
xv	Iron foundries	5
xvi	Glass manufacturing plant	6.25
xvii	Insecticide plant	12.5
xviii	Knitting & weaving machinery	6.25
xix	Washing and dyeing plant	
	- General use instrument	10
	- Washing machine	12.5
xx	Match factories	5
xxi	Oil companies	
	- Plant machineries	5
	- Pipelines	5
	- Shat drilling equipment	20
	- Oil rigs	10
	- Geophysical survey equipment	10
	- Seismic survey equipment	10
	- Other survey equipment	10
xxii	Oxy-acetylene equipment	5
xxiii	Paint, varnish manufacturing plant	6.25
xxiv	Poultry processing plant	6.25
xxv	Sewing machines	10
xxvi	Spray painting machinery	10
xxvii	Sugar mills	6.25
xxviii	Tarpaulin (canvas, plastic)	12.5
xxix	Television	
	- Antenna	2.5
	- Other equipment	12.5
	- Receiver	
	a. General	10
	b. For hire	12.5
xxx	Title manufacturing plant	10
xxxi	Typewriters (electronic, manual)	10
xxxii	Umbrella manufacturing plant	10
xxxiii	Vacuum cleaner	10
xxxiv	Videos	
	- Game machines	20
	- Other video machines	10
xxxv	Washing machines	12.5

Part A, Line 2g

Foreign Taxes. Enter the amount of tax you have paid to other countries except to tax treaty countries.

Part A, Line 2i

Other expenses. Attach **schedule**. Unused (excess) commercial tax input tax for the year is entered on this line. This applies to non-exporters only. Exporters may apply for an overpayment of unused commercial tax input tax on the annual commercial tax return.

Part B – Rental Income and Expenses

Part B, Line 2

Attach a proportional tax calculations form to be attached to Associations Income Tax Return in accordance with the regulation 8, sub-regulation (b) of the Income Tax Regulations.

Part B, Line 3g

Depreciation & amortization. Attach a **schedule** listing all assets for which a deduction for depreciation/ amortization is claimed. You need to calculate the depreciation using the rates specified in the Income Tax regulations.

Part B, Line 3h

Other expenses. Attach a **schedule** listing all expenses claimed on line 3h.

Part C – Other Income & Expenses

Part C, Line 1

Report on this line all income other than the income reported in Parts A or B and income earned from Realized Exchange Gain. Attach a **schedule** detailing each type of income included on this line.

Attach a proportional tax calculations form to be attached to Associations Income Tax Return in accordance with the regulation 8, sub-regulation (b) of the Income Tax Regulations.

Part C, Line 2

Expenses. Report on this line all deductible expenses other than expenses reported in Part A or B and expenses from Realized Exchange loss. See the instructions for Part A, lines 2a through 2i, for additional instructions that also apply to Part C, line 2. The instructions that apply to business income and expenses also apply to other income and expenses. Attach a **schedule** detailing each expense included on this line. Losses on capital assets are not deductible and should not be included on line 2.

Part D – Computation of taxable Income

Part D, Line 1d

Total net income (loss) before carryover losses. If the sum of line 1a, 1b and 1c is a loss, enter the amount on line 1d in brackets “()”. Skip the rest of Part D and enter -0- on Part E, line 1.

Part D, Line 2

Carryover losses. Enter the amount of any loss carried over from the years indicated on lines 2a, 2b, and 2c. Losses from any source of income may be used to offset income from any other source. Losses may only be carried over for three consecutive years.

Taxpayers may offset the losses from 2021-2022 Income Year (period of 01-10-2021 to 31-3-2022), 2022-2023 Income Year (period of 01-4-2022 to 31-3-2023), and 2023-2024 Income Year (period of 1-4-2023 to 31-3-2024).

Part D, Line 2d

If you have a Myanmar special economic zone law or other documentation that allows you to carry over losses for more than 3 years, attach the document to your tax return. Enter on line 2d carry over losses that are older than 3 years based on the documentation you supplied.

Part D, Line 3

Total net income before MIC/ SEZ/ NPO/ Grant Aid/ Concessional Loan exemption and allowances (Loss). Line 1d minus 2e. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.

Part D, Line 4

Amount of net income exempted based on MIC/ SEZ permit. If you received a permit from MIC/ SEZ allowing the exemption from income tax, enter the amount of net income exempted on this line. Attach a **schedule** showing how the exempted income was computed. To be filled only in cases where MIC/ SEZ exemption has been allowed and attach a **copy** of the relevant permit. If the businesses operating under a permit or an endorsement issued by Myanmar Investment Commission are granted income tax exemption on reinvestments of the profits arisen from the businesses in accordance with section 78 of Myanmar Investment law, such businesses may reinvest the profits obtained during the exempted fiscal year in the

next following fiscal year in the same business or any similar type of business. Such reinvestments may be granted income tax exemption only if Myanmar Investment Commission permit has received.

However, if a business reinvests the profits obtained during the fiscal year prior to reinvestment exemption in the next following fiscal year (exempted year), income tax exemption shall not be granted.

Part D, Line 5

Total net income after MIC/ SEZ exemption but before NPO exemption and allowances. Line 3 minus 4. If a net loss, enter -0. Skip the rest of Part D and enter -0- on Part E, line 1.

Part D, Line 6

Amount of net income based on Non-Profit Organization. If you received a permit from Non-Profit Organization requesting the exemption from income tax, enter the amount of net income exempted on this line. Attach a Taxpayer Identification Number (TIN) issued by the Internal Revenue Department and schedule showing how the exempted income was computed.

Part D, Line 7

Total net income after NPO exemption but before Grant Aid/ Concessional Loan exemption and allowances. Line 5 minus 6. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.

Part D, Line 8

Amount of net income exempted based on Grant Aid/ Concessional Loan. If you received a permit under Grant Aid and Concessional Loan allowing the exemption from income tax, enter the amount of net income exempted on this line. Attach a schedule showing how the exempted income was computed and attach a copy of the relevant permit.

Part D, Line 9

Total net income after Grant Aid/ Concessional Loan exemption but before allowances. Line 7 minus 8. If a net loss, enter -0-. Skip the rest of Part D and enter -0- on Part E, line 1.

Part D, Line 10

Basic Allowance - Co-operatives Only

This line is completed by co-operative taxpayers only. Enter 20% of line 9 up to a maximum of MMK 10,000,000. Do not enter more than MMK 10,000,000.

Part D, Line 11

Total taxable income before deduction for donations. Line 9 minus line 10. If you are a non-resident foreigner, enter the amount from line 11 on line 13 since you are not entitled to deductions in Section 6a of the Income Tax Law.

Part D, Line 12

Donations. The amount of contributions to religious or charitable institutions sponsored by the state or recognized by the Ministry of Planning and Finance may be deducted, but the deduction is limited to 25% of your total net income shown on line 11. Institutions relating to education, health, and relief for the poor are included as charitable institutions for this purpose.

Part D, Line 13

Total taxable income. Subtract line 12 from line 11 and enter the amount on line 13. Also, enter the amount on Part E, line 1.

Part E – Tax Computation

Part E, Line 1

Enter the amount from Part D, line 1d or line 3 or line 5 or line 7 or line 9 or line 13.

(Caution: When calculating the tax to be paid, the tax amount less than 50 pyas shall not be taken into account, but the tax amount between 50 pyas and one kyat shall be counted as one kyat.)

Part E, Line 2

Tax is computed based on the following rates:

- **Companies registered and incorporated in Myanmar under the Myanmar Companies Act or the Special Companies Act (1950).** The rate is 22% on total income. Reliefs under Section 6 are not applicable.
- **Listed public company on Yangon Stock Exchange.** The income tax rate is 17% in Kyats on total net income. Reliefs under Section 6 are not applicable.
- **Primary cooperative societies.** Use the tax rates for individuals.
- **Non-primary cooperative societies.** The rate is 22% on taxable income.
- **State-owned Enterprises.** The rate is 22% on total net income. Reliefs under Section 6 are not applicable.
- **Association in the oil and gas exploration and production sector.** The rate is 25% on total net income. Reliefs under Section 6 are not applicable.

Part E, Line 3a

Total quarterly advance tax payments. Enter on this line the total of quarterly installments of income tax paid in advance for 2024-2025 income year (for the months of 1 April 2024 to 31 March 2025). If you were required to pay its tax in installments, the installments should have been paid no later than 10 July 2024, 10 October 2024, 10 January 2025 and 10 April 2025.

Part E, Line 3b

Income tax withheld. Include on this line withheld taxes on the following types of income:

- 15% for interest paid to non-resident foreigners.
- 10% for resident citizens and resident foreigners, 15% for non-resident foreigners in payments for royalties for the use of licenses, trademarks, patent rights, etc.
- 2% for resident citizens and resident foreigners, 2.5% for non-resident foreigners in making payments on tender system or action system or bidding system or contract or agreement or other system for the purchase of goods and services within Myanmar.

Part E, Line 3c

Income tax paid to Customs Department. Indicate on this line the amount of tax paid to Customs Department for importation and/ or exportation of goods.

Part E, Line 3d

Income taxes paid to foreign governments under terms of a tax treaty. Indicate on this line the amount of taxes paid to foreign governments under the terms of a tax treaty. Note the treaty country on line C of the Taxpayer Details Section.

Part E, Line 3e

Amount of tax overpaid last year carried over to this year. Enter the amount of tax overpaid from last year (2023-2024 Income year) that you elected to have applied to this year's tax liability.

Part E, Line 3f

Total payments. Enter the total amount of the sum of 3a, 3b, 3c, 3d, and 3e.

(Caution: When calculating the tax to be paid, the tax amount less than 50 pyas shall not be taken into account, but the tax amount between 50 pyas and one kyat shall be counted as one kyat.)

Part E, Line 4

Balance due. The amount on line 4 is the amount you must pay when you file the return.

The tax payment must be made using MPU card through www.ird.gov.mm website or using Customer Credit Transfer Function (CCT) of the CBM-Net (RTGS) system of the Central Bank of Myanmar through private banks. Once the payment made through MPU or CBM-Net is received by the relevant accounts of MEB, a tax receipt with secured QR code will be emailed to the taxpayer. This electronic receipt is deemed to be a challan and can be retained for your record.

Part E, Line 5

Amount overpaid. The amount on line 5 is the amount overpaid for this year if you have made no errors in completing the return.

If the amount of tax which has been paid by a taxpayer exceeds the amount of tax assessed or found to be payable,

- (a) apply the refundable amount against the taxpayer's assessed liability to pay tax, interest, or penalties to which the Tax Administration Law applies; and
- (b) apply an amount remaining against the taxpayer's liability to make advance payments of tax that will become due within the succeeding twelve months.
- (c) Subject to subsection (a) and (b), refundable amounts must be paid.

A refund or credit may be made only if the taxpayer applies for it within six years after the end of the tax period to which the assessment relates or if the Director General finds it within that period.

If there is a remaining amount of overpayment after complying with the Section 43 of the Tax Administration Law and you want to carry forward it to the next tax year, tick the box on line 5.

Part F – Statement of Financial Position

Enter the amounts as shown on the accounting books and records for the years ended 31 March 2024 and 31 March 2025. Attach a copy of any explanatory notes to the financial statements, but you do not have to attach a complete copy of the financial statements.

Ensure that you enter financial information on the appropriate line on the balance sheet. Do not change the lines on Part F.

Accumulated depreciation or accumulated amortization should be entered in the brackets on line 2b, line 3b and line 5b. Since the brackets already denote a negative number, do not enter a negative number on line 2b or line 3b or line 5b.

Part G – Reconciliation of Book Income (Loss) to Taxable Income

On line 1, enter the income or loss shown in your accounting books and records. Do not enter your taxable income. Include both business and property income or loss.

Be certain to attach the required **schedules** if amounts are shown on line 3, line 4b, line 4f, line 6, line 8a or line 8c.

Part G, Line 10

Taxable income. If taxable income is shown in Section (D), line (13), it should be equal to the amount shown in Section (D), line (13). However, if taxable income is shown but there is a surplus carried forward from previous fiscal years, it should be equal to the amount shown in Section (D), line (1-D) before deducting the said losses. Furthermore, if net loss is shown in Section (D), line (1-D), it should be equal to the amount shown in Section (D).

If the company/ organization is exempted from MIC/ SEZ/ other tax, the amount shown in Section (D), line (4, 6, 8) of the exemption shall be equal to the remaining amount.

Declaration of Paid Preparer

Before you file the return, you must ensure the person you paid to prepare the tax return (for example, your independent accountant or auditor) signed the declaration in the middle of page 7. If an employee of yours prepared the return, no signature is required in this part.

Please note that the submission of false documents is a violation of Section 177 of the Myanmar Penal Code.

Declaration of Taxpayer or

Representative

Before you file the return, you must ensure that the return is signed at the bottom of page 8:

- For an individual, by that individual.
- For a co-operative society, by the chairman or secretary.
- For a company, by the agent, secretary, general manager, or manager of that company,
- For a Government organization, by a person responsible for administration or accounts.

Please note that the submission of false documents is a violation of Section 177 of the Myanmar Penal Code.