



NEW INCOME TAX RATES

Effective 5th April 2023

1. EMPLOYMENT INCOME

Annual Rates

Taxable Income	Rate
First K1,200,000	0%
Next K4,200,000	25%
Next K24,600,000	30%
Excess of K30,000,000	35%

Monthly rates

Taxable Income	Rate
First K100,000	0%
Next K350,000	25%
Next K2,050,000	30%
Excess of K2,500,000	35%

Fortnightly Rates

Taxable Income	Rate
First K46,153.84	0%
Next K161,538.46	25%
Next K946,153.84	30%
Excess of K1,153,846.14	35%

Weekly Rates

Taxable Income	Rates
First K23,076.92	0%
Next K80,769.23	25%
Next K473,076.92	30%
Excess of K576,923.07	35%

2. BUSINESS INCOME

I. Sole Trader and Partnerships

Annual Taxable Income	Rate
First K1,200,000	0%
Excess of K1,200,000	30%

II. Companies incorporated in Malawi

Annual taxable income 30%

III. Companies incorporated outside Malawi

Annual taxable income 35%