



Quick Guide to the 2024/25 Profits Tax Filing

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The Inland Revenue Department (“IRD”) issued bulk Profits Tax Returns for 2024/25 on 1 April 2025. Once issued with Profits Tax Returns, enterprises must prepare the necessary supporting documents for submission to the IRD along with the Returns within the specific time limit.

In light of the above, this article provides a summary of the important due dates for the 2024/25 Profits Tax Returns and details of the tax filing procedures under different filing modes: -

Filing due date of the 2024/25 Profits Tax Return

In general, the Profits Tax Return is required to be filed within 1 month from the date of issue. For taxpayers who have engaged a tax representative, the filing due dates for the 2024/25 Profits Tax Return are extended under the Block Extension Scheme as follows: -

Accounting Date	Extended Due Date
1 April 2024 to 30 November 2024 (“N” Code)	2 May 2025 (no extension)
1 December 2024 to 31 December 2024 (“D” Code)	15 August 2025
1 January 2025 to 31 March 2025 (“M” Code) – Profits cases	17 November 2025
1 January 2025 to 31 March 2025 (“M” Code) – Loss cases	2 February 2026

To encourage voluntary electronic filing, the IRD will provide an additional extension of one month to professionally represented taxpayers who file their 2024/25 Profits Tax Returns, including financial statements and tax computations, online. This extension can be obtained by submitting an application at least 7 working days before the original due date. The extension will be granted from the date immediately following the extended due date or the normal due date, whichever is later. It is important to note that the extended due date of 2 February 2026 for filing M-code loss cases will not be further extended, even if electronic filing is used for such cases. This extension policy is similar to the one implemented in the previous year.

Notification of chargeability to tax

Taxpayers who have derived profits chargeable to profits tax for any year of assessment (before the set-off of losses brought forward from previous years) but have not been issued with a Profits Tax Return are required to notify the IRD of their chargeability. The notification is required to be filed with the IRD in writing within four months after the end of the basis period for the year of assessment concerned. Failure to notify chargeability without reasonable excuses can result in a maximum fine of HK\$10,000 plus up to three times the amount of any tax undercharged.

Tax filing procedures under different filing modes

Taxpayers could file their Profits Tax Returns under three different filing modes: (1) paper, (2) electronic and (3) semi-electronic. The modes of return filing and the corresponding data formats of the Required Forms and supporting documents are set out in the table below:

Filing mode	Profits Tax Return	Required Supplementary Forms	Supporting documents
Paper	Paper	XML	Paper
Electronic	Electronic	XML	iXBRL
Semi-electronic	Paper	XML	iXBRL

To keep pace with developments in international tax administration and information technology, the IRD is actively promoting tax digitalization. The IRD will launch three interconnected portals under eTAX services provided at the GovHK website, namely Individual Tax Portal, Business Tax Portal ("BTP") and Tax Representative Portal ("TRP"), in July 2025 to provide a wide range of electronic services, including enhanced electronic filing ("e-filing") services and other electronic services for individuals, businesses and tax representatives.

All corporations and partnership businesses can file electronically their Profits Tax Returns for the year of assessment 2024/25 together with supporting documents through the existing eTAX services ("the existing eTAX"), or through the e-filing services under the new BTP or TRP after their launch. They only need to upload the completed supplementary forms in XML format and the supporting documents prepared in iXBRL format, complete simplified e-returns online, sign and submit the return electronically.

During the transition period in July 2025, supplementary forms and supporting documents uploaded under the existing eTAX but not yet submitted will be migrated to the new BTP and TRP. Taxpayers can proceed to complete and submit their returns together with the previous uploaded supplementary forms and supporting documents under the BTP, while service providers can handle the filing for or on behalf of their clients under the TRP.

All supplementary forms must be submitted electronically through the existing eTAX, or through the e-filing services under the new BTP or TRP after their launch, irrespective of the filing mode of Profits Tax Return. If a taxpayer needs to file any supplementary forms, the relevant form must be downloaded from the IRD website (https://www.ird.gov.hk/e_pfr) and completed electronically. After completion, the taxpayer must export the filled form to XML file and upload the XML file via the existing eTAX, or the e-filing services under the new BTP or TRP after their launch for submission.

In case the Profits Tax Return is submitted under the paper filing mode, taxpayers need to print a paper Control List (IR1477) that contains details of the filled supplementary forms and then file the signed Control List together with the Profits Tax Return to the IRD. Please note that the paper Control List must be signed by the same person who signs the Profits Tax Return.

For further enquiries, please feel free to contact your usual PKF tax executives or partners.

Contact Us

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