

**ZAMBIA EXTRACTIVE INDUSTRIES TRANSPARENCY
INITIATIVE (ZEITI)**

INDEPENDENT RECONCILIATION REPORT FOR THE YEAR 2009

March 2012



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LIST OF ABBREVIATIONS

EITI	Extractive Industries Transparency Initiative
GB	Governmental Bodies
GDP	Gross Domestic Product
GRZ	Government of the Republic of Zambia
IFAC	International Federation of Accountants
ISA	International Standard on Auditing
MFNP	Ministry of Finance and National Planning
MMMD	Ministry of Mines and Minerals Development
MoL	Ministry of Lands
ZCCM- IH	Zambia Consolidated Copper Mines – Investment Holdings Plc
ZEC	Zambia EITI Council
ZEITI	Zambia Extractive Industries Transparency Initiative
ZMK	Zambian Kwacha
ZRA	Zambia Revenue Authority

1. EXECUTIVE SUMMARY

The second Zambia Extractive Industries Transparency Initiative reconciliation covering the period 1 January to 31 December 2009 was carried out from 5 September 2011 to 18 November 2011 by members of the Moore Stephens LLP team in accordance with our terms of reference as established in the Request for Proposal referenced ZEITI/SEC/C/001/11 and as approved by the ZEC.

The assignment consisted of an overall reconciliation of audited payments and revenues data provided by relevant extractive companies and agencies of the Government of Zambia.

The overall objective of the reconciliation exercise was to help the Government of Zambia to identify fully the positive contribution that minerals resources is making to economic and social development of the Country, and to realise these potentials through improved resource governance that encompasses and fully implements the principles and criteria of the international Extractive Industries Transparency Initiative.

Findings

The main conclusions based on the work carried out, presented on an exceptions basis, are as follows:

- i. the final number of extractive companies (28) identified in the scoping study conducted was significantly higher than the number of extractive companies reconciled during the first EITI Reconciliation exercise (16). The extractive companies selected amounted to approximately 99% of the total mineral taxes received by the ZRA.
- ii. the number of payments streams (26) covered in the present reconciliation report was higher than the number of payment streams (18) covered in the first EITI report.
- iii. all extractive companies, all Local Councils and all Governmental Bodies have lodged their reporting templates. In addition, 27 extractive companies out of 28 have reported their expenditure on corporate social responsibility. Nevertheless several extractive companies and Governmental Bodies had problems detailing some of the taxes reported which led to several unresolved discrepancies.
- iv. although it was made clear during the stakeholder workshop that extractive companies should submit certified reporting templates, we noted that only 18 extractive companies out of 28 complied with this requirement. At a meeting held on 21 February 2012, the Zambia EITI Council resolved to use management sign off on the reporting templates as evidence that the companies had been audited to international standards.
- v. The Office of the Auditor General wrote covering letters for each of the following Governmental Bodies: the ZRA, the Ministry of Mines and Minerals Development, the Ministry of Lands and the Ministry of Finance and National Planning. The letters stated that these institutions are audited to international standards.
- vi. the difference between the amount declared by the extractive companies and the Governmental Bodies at the beginning of the reconciliation amounted to ZMK 311,258 million or 16% of the total amount declared by the Governmental Bodies, detailed as follows:

	Extractive companies (million ZMK)	Government (million ZMK)	Total (million ZMK)	%
Total payments declared	2,253,191	1,941,933	311,258	16%

vii. at the end of our reconciliation, the remaining net differences amounted to ZMK 31,444 million or 1.2% of the total amount declared by the Governmental Bodies:

	Extractive companies (million ZMK)	Government (million ZMK)	Total (million ZMK)	%
Total payments declared	2,603,746	2,572,302	31,444	1.2%

viii. the difference of ZMK 31,444 million relating to the 2nd reconciliation exercise represents the following:

	Total payments declared (million ZMK)
Templates not submitted by extractive companies	-
Templates not submitted by Local Councils	-
Discrepancies in Templates submitted (1)	31,444
Total differences	31,444

(1) The discrepancies in templates submitted are detailed in section 5.4.

Reconciliation results

We set out in the tables below a summary of the taxes declared by the extractive companies and Governmental Bodies at the end of the reconciliation exercise, and the resulting differences:

No.	Company	Extractive companies declared payments (million ZMK)	Government declared receipts (million ZMK)	Difference (million ZMK)
1	KONKOLA COPPER MINES PLC	729,222	726,470	2,753
2	KANSANSHI MINING PLC	639,792	641,396	(1,604)
3	MOPANI COPPER MINES PLC	308,046	296,252	11,793
4	LUMWANA MINING COMPANY LIMITED	229,248	227,535	1,712
5	FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	226,039	228,597	(2,558)
6	LAFARGE CEMENT ZAMBIA PLC	107,504	107,963	(458)
7	NFC AFRICA MINING PLC	105,803	101,994	3,810
8	CHIBULUMA MINES PLC.	62,937	63,559	(622)
9	CHAMBISHI COPPER SMELTER LIMITED	41,512	29,941	11,570
10	CHAMBISHI METALS PLC	40,643	40,541	102
11	CNMC LUANSHYA COPPER MINES PLC	20,159	19,203	956
12	NDOLA LIME COMPANY LIMITED	19,542	19,053	490
13	SINO-METALS LEACH ZAMBIA LTD	11,644	8,891	2,753
14	SCIROCCO ENTERPRISES LIMITED	10,506	10,508	(2)
15	KAGEM MINING LIMITED	9,515	9,547	(31)
16	SAN HE (ZAMBIA) LIMITED	9,326	9,016	311
17	ZCCM-IH	9,155	9,188	(33)

No.	Company	Extractive companies declared payments (million ZMK)	Government declared receipts (million ZMK)	Difference (million ZMK)
18	DENISON MINES ZAMBIA LIMITED	4,344	4,075	269
19	GRIZZLY MINING LIMITED	3,787	2,430	1,357
20	ALBIDON ZAMBIA LIMITED	3,048	2,698	350
21	TEAL (ZAMBIA) LIMITED	2,856	2,857	(1)
22	ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	2,377	1,098	1,279
23	BHP BILLITON WORLD EXPLORATION INC	1,774	1,667	107
24	UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED	1,546	4,924	(3,378)
25	MAAMBA COLLIERIES LIMITED	1,243	815	428
26	KARIBA MINERALS LIMITED	826	802	24
27	AGGREGATES LIMITED	683	683	-
28	GEMFIELDS HOLDINGS ZAMBIA LIMITED	668	600	68
	Total	2,603,746	2,572,302	31,444
				1.2%

The Governmental Bodies reported receipts are ZMK 31,444 million less than the extractive companies reported payments.

2. GENERAL CONTEXT

Zambia's economy has experienced strong growth in recent years, with real GDP growth between 2005 and 2010 of about 6% per year. Privatization of government-owned copper mines in the 1990s relieved the government from covering considerable losses generated by the industry and greatly increased copper mining output and profitability to spur economic growth. Copper output has increased steadily since 2004, due to higher copper prices and foreign investment.¹

Mining in Zambia²

The mining industry has been the economic and social backbone of Zambia since the first major phase of exploitation of the Copperbelt's copper and cobalt deposits commenced in the early 1930's. Since that time a wide spectrum of other metalliferous and non-metalliferous resources have been discovered in Zambia and, although exploitation of these has been limited, they clearly demonstrate the considerable opportunities for further exploration and mining.

Zambia is internationally recognised as a major producer of copper and cobalt. It is ranked as the world's seventh largest producer of copper and world's second largest producer of cobalt³. It also has significant quantities of selenium and silver together with minor gold and platinum group elements which are produced as important by-products of copper mining and processing.

Copper mineralization was first discovered at the turn of the century but large scale production only commenced in the 1930's with the start-up of Roan Antelope (Luanshya - 1931), followed rapidly by Nkana (1932), Mufulira (1933) and then Nchanga in 1939. Copper production exceeded 400,000 t.p.a. in the late 1950's and reached a peak of 700,000 t.p.a. between 1969-1976 before beginning a progressive decline and sinking to a 1995 low of 307,000 t.p.a. However, the privatization of Zambia Consolidated Copper Mines (ZCCM) activated the remaining industry and halted this decline.

For the past sixty years the Zambian economy has been heavily reliant on the mining of copper and cobalt, and despite the positive steps taken to diversify the industrial and manufacturing base, this reliance remains. The mining sector contributed US\$ 822 million to total exports.

Extractive Industries Transparency Initiative (EITI)⁴

The Extractive Industries Transparency Initiative (EITI) was first announced at the World Summit for Sustainable Development in Johannesburg in 2002 (the 'Earth Summit 2002'), and officially launched in London in 2003. It was founded on the recognition that while oil, gas and minerals can help to elevate living standards across the world, where governance is weak, this may often lead to corruption and conflict and a lowered quality of life for many.

Accordingly, the initiative aims for better transparency through companies publishing their payments and governments disclosing their receipts from those companies. The EITI therefore promotes better governance in countries rich in oil, gas and minerals and seeks to reduce the risk of diversion or misappropriation of funds generated by the development of a country's extractive industry resources. It works through the joint cooperation of governments, private sector companies, civil society groups, investors and international organizations.

There is a formal structure for the admission of countries to EITI candidacy as follows:

1. The government is required to issue an unequivocal public statement of its intention to implement the EITI;

¹ 2011 World Factbook – Zambia.

² www.zambiamining.co.zm.

³ www.infomine.com.

⁴ www.eiti.org

2. The government is required to commit to work with civil society and companies on the implementation of the EITI;
3. The government is required to appoint a senior individual to lead on the implementation of the EITI;
4. The government is required to establish a multi-stakeholder group to oversee the implementation of the EITI; and
5. The multi-stakeholder group, in consultation with key EITI stakeholders, should agree and publish a fully costed work plan, containing measurable targets and a timetable for implementation, and incorporating an assessment of capacity constraints.

Once accepted as an EITI candidate, the country can then work towards becoming a fully EITI compliant state. This involves the appointment of a “credible, independent” administrator, and the disclosure and dissemination of information on payments from oil, gas and mining companies to the government to the required standard (and subject to the checks built into the process to ensure that this information is comprehensive, comprehensible and accurate). Candidate countries are given a timescale (usually two years) in which to reach full compliance, following which an extension is required – a process which involves EITI validation, and an assessment of progress made to date and further steps required to achieve full compliance.

40 of the world’s largest oil, gas and mining companies support and actively participate in the EITI process - through their country operations in implementing countries, through international-level commitments, and through industry associations. Also, the EITI has won the support of over 80 global investment institutions that collectively manage over 14 trillion US Dollars.

EITI in Zambia

In July 2008 the Government of the Republic of Zambia (GRZ) announced the country’s adherence to EITI. GRZ published the work plan and established a multi-stakeholder working group, the Zambia EITI Council (ZEC), to spearhead the implementation of EITI. Zambia became a candidate country in May 2009 and was expected to complete the validation process by May 2011.

The Validation Report published in May 2011 specifies that significant and meaningful progress has been made in implementing EITI in Zambia. However the validator found that Zambia has not met a number of validation indicators, particularly related to the scoping of the process.

Consequently the EITI International Board has renewed Zambia candidacy for 18 months by the end of which it must have completed a Validation that demonstrates compliance with the 2011 edition of the EITI rules. The EITI International Board agreed the following corrective actions needed in order for Zambia to achieve compliance:

1. ZEC should undertake an improved scoping and clarification of the receipts/payments to be included in the future EITI reconciliations including a clear definition of “material payments and revenues” and incorporate this definition into the reporting templates for the second EITI Report;
2. The second EITI Report should clearly demonstrate that all entities that make or receive material payments are participating in the reporting process;
3. The GRZ and ZEC should take steps to ensure that government disclosures to the Reconciler are based on audited accounts to international standards;
4. In accordance with the agreed definition of materiality, ZEC should ensure that all material oil, gas and mining payments by companies to government are disclosed to the Reconciler and incorporated into the second EITI report;
5. In accordance with the agreed definition of materiality, ZEC should ensure that all material oil and gas and mining revenues received by GRZ are disclosed to the Reconciler and incorporated into the second EITI report.

Reconciliation Report for 2008

Central to the validation process is the production of a Reconciliation Report that reconciles payments by extractive companies with revenues received by the Government from extractive companies. The First ZEITI Independent Reconciliation Report was published in February 2011 and covered the period January 2008 to December 2008⁵.

The major results of the Reconciliation Report for 2008 are set out below:

- The Extractive Companies over reported ZMK 217bn (approx. USD 58 million) and under reported ZMK 204bn (approx. USD 54 million) compared with Governmental Bodies reports.
- The over reported and under reported amounts gave rise to combined discrepancies of ZMK 421bn (approx. USD 112 million).
- The total unresolved discrepancies at the end of the reconciliation exercise amounted to ZMK 247bn (approx. USD 65 million).
- 86% of the unresolved discrepancies arose from four payment streams, namely Non Refundable VAT (35%), Import VAT (26%), Custom/Import Duty (16%) and Corporate Tax (9%).
- the unresolved discrepancies of ZMK 247bn (approx. USD 66 million) were not necessarily missing payments from Extractive Companies but rather discrepancies which had not been investigated further due to the limited supporting documentation and the limited timeframe of the Independent Reconciliation.

⁵ Independent Reconciliation Report for the year ending December 2008. PricewaterhouseCoopers – February 2011.

3. APPROACH AND METHODOLOGY

Prior to requesting data for the 2009 reconciliation process, we carried out a scoping study for the purpose of determining its scope and reviewed the draft reporting templates prepared by ZEITI. We also prepared written instructions covering completion and lodgement of the templates and conducted two workshops to explain the ZEITI process to all those concerned by the Reconciliation Process (extractive companies, Governmental Bodies as well as Civil Society) and provided further explanations on the instructions and templates.

3.1. Scoping Study

A fact-finding visit at the ZEITI Secretariat in Lusaka was carried out between 5 and 16 September 2011 during which we:

- collected information about the size of the extractive industry in Zambia;
- obtained an understanding of the payment streams from extractive companies to Governmental Bodies;
- undertook interviews with both Governmental Bodies and extractive companies representatives involved in the EITI process;
- collected information and gained an understanding of the different types of taxes, fees and charges payable in the mining sector; and
- reviewed the case of ZCCM-IH and its involvement in the mining sector;
- redesigned previous Reporting Templates prepared by the ZEITI and made necessary amendments to accommodate disaggregated reporting of payments and revenues data, and to ensure that the ultimate EITI Report would be comprehensive and comprehensible;
- submitted the scoping report and draft reporting templates to ZEC for review and approval.

3.2. Capacity building workshops

The new templates and reporting mechanism, including the agreed deadlines, were distributed and explained to all those attending the two workshops conducted on 7 and 17 October in Kitwe and Lusaka respectively. All reporting stakeholders identified were invited to both of these workshops.

During the workshops, clear instructions were given and questions answered on the reporting formats and final Reporting Templates, and accompanying Instructions were disclosed to all reporting stakeholders.

Following the workshops, all reporting stakeholders were given a period of 1 week within which they were to submit the completed Templates directly to us as Independent Reconciler. These templates had to be signed by an authorised representative and certified by an external auditor (for extractive companies) or by the Office of the Auditor General (for Governmental Bodies). Local Council templates will be signed by the Local Government Auditors, who audit the councils.

3.3. Reconciliation work and reporting

The terms of reference established by ZEITI defined the scope of work of the assignment which required that the template of each reporting stakeholder should be submitted directly to the Reconciler on the date and in the manner indicated by the Reconciler.

We started the reconciliation exercise at the ZEITI secretariat in Lusaka between 17 October and 18 November 2011. We found that there were significant templates that had not been received from some Governmental Bodies and extractive companies which delayed the completion of our work.

Information gathered on payments by extractive companies and receipts by Governmental Bodies is summarised below:

Company payments

Companies were requested to fill in reporting templates and submit them to the ZEITI Reconcilers for all taxes paid in the year to 31 December 2009. The templates were based on the results of the scoping study and following consultation with representatives of the mining sector, specifically tailored to reflect the types of taxes and fees applicable to the sector and the commonly used description within the sector for these taxes and fees.

Government receipts

One template format that covered all taxes and fees described in the company templates was issued to the five Government Ministries and Agencies. They were each requested to complete a separate template in respect of each extractive company that they had collected taxes and fees from.

On receipt of the reports of the Government and each of the extractive companies, we:

- sent to the Governmental Bodies details of discrepancies noted from each extractive company's template;
- sent to each extractive company details of discrepancies raised from the Governmental Body's templates regarding revenues reportedly received from them. The sharing of the identified discrepancies was for the purpose of providing advance notice to the other party in order to facilitate timely resolution;
- we conducted a preliminary examination of all reports received from the reporting stakeholders to determine if the reports of the Governmental Bodies and the reports of the extractive companies were in agreement or had any discrepancy; and
- wherever discrepancies were noted between the reports, the reporting stakeholders concerned were required to submit supporting documentation for their reported figures in order to reconcile or resolve them.

Data gathering

Reporting templates were forwarded to all companies selected in the scoping study. By the time we completed our fieldwork, we had received 13 templates from the extractive companies. Completed Governmental Body templates covering 28 extractive companies were received by or shortly after the due date for lodgement, with the exception of templates due from the Mines Safety Department (within the MMMD) and 4 Local Councils.

In carrying out the reconciliation, we met and held discussions with key staff of the ZEITI, ZRA, and MMMD in order to review and assess the accounting, internal control and management procedures involved and to ensure we obtain a good understanding surrounding the reasons for the differences. We chased up those extractive companies who failed to lodge their templates by the set deadline and sent reminder letters on 10 November through the MMMD to urge the remaining tax payers to submit their templates.

In view of the number of discrepancies identified and the number of companies that had not lodged their templates, it was decided, after consultation with ZEITI Secretariat, to allocate more time to those extractive companies who had failed to submit their templates, but no formal deadline was set.

Data reconciliation

The terms of reference required us to compare material payments from extractive companies as reported in their templates against records held by Governmental Bodies. This involved:

- comparing material payments from extractive companies of the mining sector by obtaining supporting data from both Governmental Bodies and extractive companies that made up the totals shown in their templates. This data comprised the amount paid per tax, date of receipt/payment and the name of the organisation;

- comparing these details, identifying differences and investigating the reasons why they occurred;
- identifying the adjustment required and whether they should be made by the extractive companies or by the Governmental Bodies.

Specifically, the work carried out included the following:

- comparison on a line by line basis of receipts reported on Governmental Body templates with payments reported on Extractive company templates;
- tabulation of variances by line item (type) for each extractive company;
- aggregation of the above details to produce item by item totals for the Governmental receipts, extractive company payments, total discrepancies, and significant discrepancies;
- issue of requests both to the individual extractive companies and Governmental Bodies to provide a detailed listing of receipts/payments for each item where a significant discrepancy had been identified;
- review of supporting data submitted by Government Bodies and extractive companies and, where considered necessary, further information requested of Governmental Bodies in respect of details provided; and
- formulation of an opinion on the systems used and the process.
- Preparation of a report including the reconciled and verified payments made to the Government by the extractive companies and the audited and verified revenues received by the Governmental Bodies from these extractive companies for the period under review.

4. RECONCILIATION SCOPE

We have carried out a scoping study in accordance with our Terms of Reference for the purpose of determining the perimeter of the 2009 reconciliation exercise. This scoping study covers the extractive industry in Zambia and its related entities (Government agencies and extractive companies).

Our findings and proposed scope for the 2009 reconciliation exercise are set out in the relevant sections below in order to assist the ZEC in the definition of the perimeter of the reconciliation exercise including:

- the activities to be considered;
- the revenue streams to be reconciled;
- the extractive companies that will report;
- the government agencies included in the process;
- the materiality threshold for the revenue streams.

Our work included a general understanding of the extractive sector in Zambia. We have also carried out interviews with several entities involved in the EITI process in order to collect relevant information and documentation necessary to the achievement of the objectives of our study.

We have taken into account all the available information presented to us during our fieldwork including the subsequent comments and information of the Zambia EITI Council.

4.1. Sectors and Activities

4.1.1. Mining sector

a. Ministry of Mines and Mineral Development

According to the MMMD data, there are 560 mining licences which were active in 2009 totalling 412 operating entities (companies and individuals). The types of licences are set out in the table below:

Code	Description	Active licences in 2009	Operating entities
AMR	Artisanal Mining Right	5	4
GML	Gemstone Mining Licence	83	82
LML	Large Scale Mining Licence	44	27
LPL	Prospecting Licence	89	66
SML	Small Scale Mining Licence	250	165
SPP	Prospecting Permit	89	68
Total		560	412

According to the financial data provided by the Mining Cadastre Department in the MMMD for the year 2010 the income streams per type of licence are as follows:

No.	Category	Amount (million ZMK)
1	Application fees (New and Renewals)	277
2	Licence Fees (New and Renewals)	555
3	Area Charges	3,175
4	Application fees - Compliance	38
5	Licence Fees - Compliance	180
6	Alteration - Application Fee	15
7	Alteration - Licence Fee	3
8	Transfer Application Fee	13
9	Transfer Licence Fee	22
10	Search and other fees	122
Total		4,399

Following the above analysis the Area Charges are considered to be the most important source of revenue for the MMMD. It has contributed to the MMMD total income at 74% for 2010.

b. Zambia Revenue Authority

According to the 2009 ZRA Annual Report, the Mining and Quarrying Sector represents 9.2% of Zambia's 2009 GDP. The Large Taxpayer Office (Mining Unit) collected a total amount of ZMK 1,654 billion from 73 extractive companies operating in the mining sector during 2009. The complete list of extractive companies is presented in Annex 4.

4.1.2. Oil & Gas Sector

According to the information made available by the MMMD, there were no activities carried out by extractive companies during 2009 in the Oil and Gas sector. GRZ has recently started the prospecting research for Oil and Gas. During 2009 only bidding procedures had been carried out for the award of blocks.

The first bidding round was announced in June 2009 and closed in November 2009, 23 out of 29 blocks were advertised. The bidding process involved the purchase of a data package at US\$ 10,000 and a bidding document at US\$ 10,000 per block. The blocks each company could bid for were limited to three. These payments were made to Geological Survey Department (MMMD).

Therefore, a company bidding for the maximum number of three blocks would only pay US\$ 30,000 for the blocks and US\$10,000 for the data package a total of US\$ 40,000 which are considered to be non material payments.

There were no gas and oil signature bonuses paid in 2009.

The bids were opened on 6 November 2009. After evaluation by the technical committee, the following bids were successful:

- 1 Majetu, Blocks 3 and 11;
- 2 Barotse Petroleum Company, Blocks 20 and 21;
- 3 Chat Milling Company, Blocks 5, 16 and 19;
- 4 Petrodel Resources of UK, Block 17;
- 5 GB Petroleum of UK, Block 22;
- 6 Glint Energy of USA, Block 2; and
- 7 Exile Resources of UK, Block 26.

In accordance with the Petroleum Act of 2008, these companies applied for exploration licenses for the blocks they had acquired. The first oil and gas exploration licenses were issued on 17 December 2010.

Unlike the mining and exploration licenses which are issued by the Mines Development Department, petroleum exploration licenses are issued by the Geological survey Department.

The second round bidding started in January 2010 and closed in June 2010.

As a result of the above, the Oil & Gas Sector was excluded from the 2009 reconciliation exercise.

4.2. Taxes, Charges and Fees

4.2.1. Zambia Revenue Authority

The Zambia Revenue Authority (ZRA) 2009 income report shows 8 types of taxes payable by the mining companies. These taxes and the related revenues are presented in the table below:

No.	Category	Amount (Million ZMK)
1	Pay- As-You-Earn	564,822
2	Import VAT	298,230
3	Mineral Royalty	242,192
4	Company Income Tax	209,721
5	VAT (non refundable)	165,579
6	Import Duty	114,219
7	Withholding Taxes	59,010
8	Excise Duty	1,113
Total		1,654,886

Given the significant amount of taxes paid to the ZRA, the selection of material payments and companies was based on the amount of revenue collected by the ZRA.

We proposed to add Withholding Taxes and Pay-As-You-Earn tax in the 2009 reconciliation exercise as these two payments represent 38% of the ZRA total income collected from extractive companies. These two taxes were approved by the ZEC and included in the reconciliation exercise.

On the other hand, the Asycuda Processing Fee was included in the 2008 reconciliation exercise but we recommended the ZEC to reconsider its relevance and materiality for the 2009 reconciliation exercise for the following reasons:

- Asycuda is a computerised customs management system which covers most foreign trade procedures. The Asycuda processing fees are paid to the ZRA for registering goods imported into Zambia. This payment does not fall under the tax category. Rather it is a fee for a public service provided (same as electricity, water, telephone, etc.).
- The Asycuda Processing Fee is not transferred to the State Budget. It is kept by the ZRA and included in its operating income to cover the institution's operational expenditure.

Following the above analysis, the ZEC decided to exclude the Asycuda Processing Fee from the reconciliation exercise.

4.2.2. Ministry of Local Government and Housing

The contribution from the Ministry of Local Government and Housing, and specifically the Local Councils, will be limited as per 2008 Reconciliation exercise to two fees:

- Property rates; and
- Annual Business Fee.

According to the information collected from the Ministry of Local Government and Housing no other major payments were made by mining companies.

4.2.3. Ministry of Mines and Mineral Development

According to the Cadastre Department there are 10 categories of fees and charges payable by the mining companies to the MMMD. These fees and charges are set out in the table below:

No.	Category
1	Application Fees (New and Renewals)
2	Licence Fees (New and Renewals)
3	Area Charges
4	Application Fees - Compliance
5	Licence Fees - Compliance
6	Alteration - Application Fee
7	Alteration - Licence Fee
8	Transfer Application Fee
9	Transfer Licence Fee
10	Search and other fees

According to the table above we can regroup the fees and charges payable to the MMMD in four categories:

- Area Charges;
- Application Fees;
- Licence Fees; and
- Search and other fees.

In the 2008 reconciliation exercise, the reconciler included the following 2 taxes:

- Annual Operating Permit; and
- Environmental Protection Fund.

The MMMD Accounts Department did not provide any information on these two taxes. Due to the lack of financial data, we cannot assess their materiality. According to the 2008 reconciliation exercise the payment declared by the mining companies was relatively material as follows:

- Environmental Protection Fund: ZMK 7,082 million;
- Annual Operating Permit: ZMK 91 million.

As a result we proposed to include these two fees in the 2009 reconciliation exercise.

4.2.4. Ministry of Lands

Four types of fees are payable to the Ministry of Lands by the mining companies:

- Ground Rent;
- Consideration Fees;
- Registration Fees; and
- Preparation fees.

The 2009 revenue collection from the Ministry of Land provides the following incomes:

Description	Total 2009 (million ZMK)
Ground Rent	183.0
Consideration Fees	28.0
Registration Fees	0.5
Preparation	0.6
Total	212.1

Only the Ground Rent was included in the 2008 Reconciliation as it is the most important fee payable to the MoL. We propose to include all of the above 4 types of fees in order to ensure completeness of income and to anticipate a development of these taxes in future exercises.

4.2.5. Financial flows included in the reconciliation exercise

The following payments streams by Governmental Body were included as material payments for the purpose of the report:

Type of Tax	Description
MMMD	
Application Fees	Fees paid when applying for a prospecting license or mining license.
Licence Fees	Fees payable by an applicant of mining rights to be granted a mining licence or permit.
Area Charges	Fees payable by all Extractive Companies to the MMMD in order to procure the appropriate permit to undertake the mining operations.
Valuation Fees	Fees paid for laboratory analysis of mineralogical samples.
Annual Operating Permit	Annual fee payable by all Extractive Companies to the MMMD in order to procure the appropriate permits from the director of Mines Safety to undertake mining operations.
Environmental Protection Fund	Fee charged to the Extractive Companies for environmental rehabilitation purposes.
ZRA	
Pay- As-You-Earn	This is a tax paid by employees on all their emoluments. The employer acts as an agent for the Government and deducts the tax from the employee emoluments and remits to ZRA.
Import VAT	Value Added Tax paid by the Extractive Companies on the import of goods into Zambia.
Mineral Royalty	Mineral royalties are a form of consideration, usually based on the volume or price of base metals and is levied by reference to LME prices or for the right to exploit specified base metals.
Company Income Tax	All Extractive Companies are taxed on their taxable income which is determined in line with the Zambian Income Tax Act. Income in this case relates to revenue less all tax allowable expenditure.
VAT (non refundable)	This payment type refers to the net Output VAT payable by the Extractive Companies, after taking into account Input VAT incurred on business purchases and/or business expenditure.
Import Duty	Customs/Import duty is a tax levied on ZRA specified goods imported into Zambia.
Withholding Taxes	This is a tax where any person or company making certain payments is required to deduct from such payments and remit to ZRA. The payments that attract WHT include management and consultant fees, commissions, rent dividends and payments to non-resident contractors.
Excise Duty	Excise duty is a tax levied on ZRA specified goods imported into Zambia.
Property Transfer Tax	This is a tax paid upon the sale or transfer of property by the person selling or transferring the property based on the value of the property. Property in our case refers to land, buildings and shares.
Wind Fall Tax	A tax levied against extractive industries triggered by favourable global economic conditions which allows these industries to experience above average commodity prices. This tax was abolished on 1st April 2009.

Type of Tax	Description
Variable profit Tax	This is a tax on company profits charged under the Income Tax Act. The company tax rate is 30%. Variable profit tax rate applies for profits that go above 8% of the gross sales. ZRA has a formula to calculate the variable profit above the threshold. Variable profit tax can go up to a maximum of 45%.
Local Councils	
Annual Business Fees	Operating fees paid to the local councils in which the Extractive Companies operate.
Property Rates	Property taxes payable to the local authority by all Extractive Companies who own properties.
MoL	
Ground Rent	Annual lease payments made to the Ministry of Lands in respect of leasehold property owned by the Extractive Companies.
Consideration Fees	These are fees paid to show that the offeree to land has accepted the offer. They are only paid once at the beginning when the land has been offered. In short, payment of these fees symbolises acceptance of offer to land.
Registration Fees	These are service charges that go towards the process of registration and formulation of the certificate of title at the Lands Deeds Department.
Preparation fees	These are service charges towards the preparation of the lease document by the office of the Commissioner of Lands before it goes to the Lands and Deeds Department for final registration and formulation.
MFNP	
Dividends from Government Shares	This is the distribution of profits in proportion to the shares directly held in the Extractive Company by GRZ. However as GRZ only has a direct investment in ZCCM-IH, payments made by the Extractive Companies to ZCCM-IH will be excluded in our reconciliation.

4.3. Extractive companies

As mentioned in Section 4.2, it was proposed that the Mining Sector be included in the 2009 reconciliation exercise.

4.3.1. Materiality

The information provided to us during the scoping study and related to 2009 tax collection was not complete from most of the Government Agencies. Nevertheless we set out in the table below the tax collection per Government Agency according to the available figures:

Government Agency	Amount (million ZMK)
ZRA (2009)	1,654,886
MMMD (2010)	4,399
MoL (2009)	212
MoLGH	not available

From the above table, we can conclude that the ZRA is the main tax recipient in Zambia. As a result, the materiality will be assessed through the payments made by mining companies to the Large Taxpayer Office in the ZRA.

4.3.2. Threshold

During 2009, the Large Taxpayer Office (Mining Unit) collected a total amount of 1,654,886 million ZMK from 73 extractive companies operating in the mining sector during 2009. We present in the table below the total amount in 5 thresholds:

Threshold	Number of companies	Revenue collected by ZRA (million ZMK)	Weight / total collected revenue	Cumulative weight
Amount > 100 billion ZMK	4	1,309,695	79.14%	79.14%
10 Billion ZMK < Amount < 100 billion ZMK	6	287,751	17.39%	96.53%
1 Billion ZMK < Amount < 10 billion ZMK	14	50,452	3.05%	99.58%
0.5 Billion ZMK < Amount < 1 billion ZMK	6	4,255	0.26%	99.83%
Amount < 0.5 billion ZMK	43	2,733	0.17%	100.00%
Total	73	1,654,886	100.00%	

According to the above table, the companies paying taxes of more than 0.5 billion ZMK represent 99.83% of the total revenue collected by ZRA. As a result we proposed to set the threshold for material payment at 0.5 billion ZMK. According to this threshold 31 mining companies will be selected for the 2009 reconciliation exercise. These companies are listed below:

N°	Name of Extractive company
<u>Operating and exploring companies</u>	
1	First Quantum Mining And Operations Ltd
2	Lumwana Mining Company Limited (*)
3	Ndola Lime Company Ltd (*)
4	Albidon Zambia Ltd (*)
5	Denison Mines Zambia Ltd
6	Gemfields Holdings Zambia Ltd
<u>Operating companies</u>	
7	Konkola Copper Mines Plc (*)
8	Kansanshi Mining Plc (*)
9	Mopani Copper Mines Plc (*)
10	NFC Africa Mining Plc (*)
11	Chibuluma Mines Plc (*)
12	Chambishi Metals Plc (*)
13	Chambishi Copper Smelter Ltd
14	CNMC Luanshya Copper Mines Plc (*)
15	Scirocco Enterprises Ltd
16	Kagem Mining Ltd (*)
17	Sino-Metals Leach Zambia Ltd (*)
18	Grizzly Mining Ltd (*)
19	Universal Mining & Chemical Industries Ltd
20	Kariba Minerals Ltd
21	Maamba Collieries Ltd (*)
22	Aggregates Ltd
23	Lafarge Ciment Zambia Plc (*)
<u>Exploring companies</u>	
24	Teal Zambia Ltd
25	San He Zambia Ltd
26	BHP Billiton World Exploration Inc
27	Zambian Goldcommon Resources Holdings Ltd

(*) Companies included in the 2008 reconciliation report.

We have excluded 4 companies which paid more than 0.5 billion to the ZRA because they are not mining companies. They are contractors working with mining companies and do not hold any mining licences:

- 1 EC Mining Ltd;
- 2 Ruiman Development Zambia Company Ltd;
- 3 Chantete Emeralds; and
- 4 Genesis Procurement.

EC Mining Limited: The company sent a representative to attend the capacity building workshop in Lusaka who explained that they are mining equipment suppliers. They have no prospecting or mining license and are not engaged in prospecting or mining activities. A check at Cadastre Unit of the Ministry of Mines and Mineral Resources confirmed that the company has no prospecting or mining license.

Ruiman Development Zambia Company Ltd: No record of this company exists at Cadastre Unit of the Ministry of Mines and Natural Resources. They do not have prospecting or mining licenses and are not engaged in prospecting or mining activities.

Chantete Emeralds Ltd: The company declared to ZEITI in writing on 9 November 2011 that they had ceased mining operations in 2007 and were operating solely as an earth moving Equipment Company in 2009. They stated that they had not extracted any minerals or paid any license fees in 2009. A check at the Ministry of Mines and Natural Resource records confirmed that Chantete did not submit any Mineral Returns in 2009.

Genesis Procurement Ltd: The company declared to the Permanent Secretary Ministry of Mines and Natural Resources in writing on the 14 November 2011 that they do not have any mining licences and only work with small scale miners. Further, they pointed out that according to the reporting instructions on the templates they were not allowed to report on amounts paid or received on behalf of the other entities they work with.

A check at Cadastre confirmed that they do not hold any prospecting or mining rights. This company performs a service for other entities and could not be included.

Genesis Procurement was the only company reporting to Mansa District Council. Therefore the exclusion of this company meant that Mansa District Council had no company to report on: it was therefore excluded from the list of reporting governmental bodies.

4.4. Governmental Bodies

The governmental reporting bodies are:

- 1 The Ministry of Mines and Minerals Development (MMMD);
- 2 The Zambia Revenue Authority (ZRA);
- 3 The Ministry of Finance and National Planning (MFNP);
- 4 The Ministry of Lands (MoL);
- 5 The 16 Local Councils including:
 - Mufulira Municipal Council - Kalulushi Municipal Council - Kitwe City Council - Chlilabombwe Municipal Council - Luanshya Municipal Council - Chingola Municipal Council - Mazabuka Municipal Council - Lufwanyama District Council - Lusaka City Council - Kabwe District Council - Mumbwa Council - Kalomo District Council - Solwezi Municipal Council - Kafwe District Council - Sinazongwe District Council - Ndola City Council

4.5. ZCCM-IH

Brief History of ZCCM-IH

ZCCM Investments Holdings Plc (ZCCM-IH) is an investment holding company quoted on the Lusaka, London, and Euronext Stock Exchanges. The majority of its investments is held in other Zambian mining companies in the copper mining sector. The Company's shareholders are the Government of the Republic of Zambia with 87.6% shareholding while private investors cumulate shareholdings of 12.4%.

ZCCM-IH is a successor company to Zambia Consolidated Copper Mines Limited (ZCCM Ltd). Prior to its privatization in 2000, ZCCM Ltd was a consolidated copper mining conglomerate whose majority shareholder was the GRZ. The privatisation of ZCCM commenced in 1996, after GRZ and the Boards of ZCCM and the Zambia Privatisation Agency (ZPA) approved the ZCCM Limited Privatisation Report.

As part of the privatization process, the ZCCM Ltd was stripped off of its mining assets, which were sold off as separate new entities or business packages to the private sector.

The investment portfolio for ZCCM-IH comprises primarily investments in Zambian mining companies. These include Chambishi Metals Plc, Ndola Lime Limited, Equinox Minerals, Chibuluma Mines Plc, Kansanshi Mining Plc, Konkola Copper Mines Plc, Luanshya Copper Mines Plc, Mopani Copper Mines Plc and NFC Africa Mining Plc.

Status of ZCCM-IH in the reconciliation exercise

Initially during the 2008 reconciliation exercise, ZEC had considered ZCCM-IH as a Government Agency. However following discussions held with ZCCM-IH, concerns were raised over its treatment as a Government Agency as the company **is not a tax collecting institution**. The only payment made by the ZCCM-IH to the Government other than a normal mining company is dividends to GRZ as a shareholder.

Dividends

In our opinion ZCCM-IH should be considered as an entity independent from the governmental structure and not a Government Agency. This is because ZCCM-IH prepares its financial statements and pays tax and dividends every year. The distribution of dividends is not systematically carried out by the ZCCM-IH Management Board as part of its profits could be reinvested.

As a result, if the mining companies, in which ZCCM-IH holds shares declare their dividends as payments made to GRZ, these payments should be readjusted and deducted from their reporting templates as there were no physical financial contribution to the Government. These dividends were actually paid to ZCCM-IH. However, the latter does not transfer these dividends to the GRZ. In fact, ZCCM-IH will include these dividends as part of its income streams in its financial statements and ultimately determine its own profits, which will also include the final dividends payable to the GRZ.

On the other hand, ZCCM-IH revenue streams include dividends received from mining companies. If both ZCCM-IH and the mining companies declare dividends in their reporting templates, it will result in a duplication of revenues and can mislead report users. We also note that in some cases ZCCM-IH may hold interests in mining companies based abroad. In these situations, dividends from these companies would not be captured in the reporting templates.

Price participation fees

These payments are ordinarily made to ZCCM-IH (as the former owners of some mines) by Extractive Companies when commodity prices go above a certain agreed price. These are based on agreements made between Extractive Companies and ZCCM-IH when the Extractive Companies were sold.

Only ZCCM-IH has Price Participation Fee agreements with Extractive Companies and these are only distributed to GRZ in the form of dividends as and when these are declared by the Management Board of ZCCM-IH. As such, the inclusion of Price Participation Fees as a separate payment made by extractive companies may be misleading and reconciliation report readers may assume that this fee is directly paid to GRZ.

According to the information received from ZCCM-IH the Price Participation Fee is not applicable in 2009 as no such exercises were carried out during 2009. As a result this fee will be excluded from the 2009 reconciliation exercise.

Conclusion

Based on the status of ZCCM-IH (not a tax collecting institution) and the other developments in the section above, we proposed that the ZCCM-IH should be treated as an extractive company (extractive company) and not a Government Agency. The ZEC approved for the preparation of the present reconciliation report.

Nevertheless, we present in the table below payments received by ZCCM-IH from the extractive companies as unilateral disclosure:

Date	Mining company	Dividend received	
		USD	ZMK Equiv.
26/05/2009	Kansanshi Mine Plc	3,000,000	15,280,710,000
23/10/2009	Kansanshi	3,000,000	14,034,390,000
Total		6,000,000	29,315,100,000

5. RESULTS OF THE RECONCILIATION EXERCISE

5.1. Reporting by extractive companies and Governmental Bodies

We provide in the tables below summaries of the aggregate discrepancies noted between the amounts reported by the extractive companies and the receipts reported by the different Governmental Bodies.

These tables include the aggregate net amounts originally reported by each extractive company and the Governmental Bodies, the resultant discrepancies, and the adjustments made by us following our reconciliation. Detailed reports for each extractive company are included in Annex 4 to this report.

Amounts in million ZMK

No.	Company	Templates originally lodged			Adjustments			Final amounts		
		Extractive company	Govt	Difference	Extractive company	Govt	Difference	Extractive company	Govt	Difference
1	KONKOLA COPPER MINES PLC	548,477	601,696	(53,219)	180,746	124,774	55,972	729,222	726,470	2,753
2	KANSANSHI MINING PLC	606,409	322,672	283,737	33,384	318,724	(285,341)	639,792	641,396	(1,604)
3	MOPANI COPPER MINES PLC	297,866	266,908	30,959	10,179	29,345	(19,166)	308,046	296,252	11,793
4	FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	175,897	208,438	(32,541)	50,142	20,159	29,983	226,039	228,597	(2,558)
5	LUMWANA MINING COMPANY LIMITED	219,324	143,459	75,865	9,924	84,076	(74,152)	229,248	227,535	1,712
6	NFC AFRICA MINING PLC	92,105	87,146	4,959	13,699	14,848	(1,149)	105,803	101,994	3,810
7	CHIBULUMA MINES PLC.	62,803	57,643	5,160	134	5,916	(5,782)	62,937	63,559	(622)
8	CHAMBISHI COPPER SMELTER LIMITED	34,498	29,900	4,598	7,014	41	6,973	41,512	29,941	11,570
9	NDOLA LIME COMPANY LIMITED	17,613	19,053	(1,440)	1,930	-	1,930	19,542	19,053	490
10	CHAMBISHI METALS PLC	17,195	25,738	(8,543)	23,448	14,803	8,645	40,643	40,541	102
11	CNMC LUANSHYA COPPER MINES PLC	18,838	11,730	7,108	1,321	7,473	(6,152)	20,159	19,203	956
12	SCIROCCO ENTERPRISES LIMITED	2,490	10,508	(8,017)	8,015	-	8,015	10,506	10,508	(2)
13	KAGEM MINING LIMITED	8,254	8,854	(600)	1,262	693	569	9,515	9,547	(31)
14	SINO-METALS LEACH ZAMBIA LTD	10,226	8,763	1,463	1,418	128	1,290	11,644	8,891	2,753

No. Company	Templates originally lodged			Adjustments			Final amounts		
	Extractive company	Govt	Difference	Extractive company	Govt	Difference	Extractive company	Govt	Difference
15 TEAL (ZAMBIA) LIMITED	2,791	2,630	161	66	227	(161)	2,856	2,857	(0)
16 ALBIDON ZAMBIA LIMITED	63,279	2,697	60,582	(60,231)	1	(60,232)	3,048	2,698	350
17 GRIZZLY MINING LIMITED	3,794	2,152	1,642	(7)	278	(285)	3,787	2,430	1,357
18 DENISON MINES ZAMBIA LIMITED	4,339	1,515	2,824	5	2,560	(2,555)	4,344	4,075	269
19 UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED	1,546	4,924	(3,378)	-	-	-	1,546	4,924	(3,378)
20 SAN HE (ZAMBIA) LIMITED	1,034	8,983	(7,949)	8,293	32	8,260	9,326	9,016	311
21 BHP BILLITON WORLD EXPLORATION INC	1,728	1,610	117	46	57	(11)	1,774	1,667	107
22 ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	2,360	1,098	1,261	18	-	18	2,377	1,098	1,279
23 KARIBA MINERALS LIMITED	767	760	7	60	42	18	826	802	24
24 MAAMBA COLLIERIES LIMITED	1,015	754	261	228	62	167	1,243	815	428
25 AGGREGATES LIMITED	680	673	7	3	11	(7)	683	683	0
26 GEMFIELDS HOLDINGS ZAMBIA LIMITED	668	599	70	-	2	(2)	668	600	68
27 LAFARGE CEMENT ZAMBIA PLC	50,185	103,995	(53,810)	57,319	3,967	53,352	107,504	107,963	(458)
28 ZCCM-IH	7,014	7,037	(23)	2,141	2,151	(10)	9,155	9,188	(33)
Total	2,253,191	1,941,933	311,258	350,555	630,369	(279,814)	2,603,746	2,572,302	31,444

The main reconciliation adjustments arose were as follows:

For extractive companies

Amounts in million ZMK

Company	Tax paid not reported	Tax paid reported but outside the period covered	Difference between extractive company receipts and amounts reported	Tax paid reported but outside the reconciliation scope	Total Extractive company Adjustments
KONKOLA COPPER MINES PLC	181,995	(13,619)	12,708	(339)	180,746
KANSANSHI MINING PLC	27,086	-	6,298	-	33,384
MOPANI COPPER MINES PLC	10,301	-	-	(121)	10,179
FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	37,577	-	0	12,565	50,142
LUMWANA MINING COMPANY LIMITED	15,911	(1,732)	0	(4,256)	9,924
NFC AFRICA MINING PLC	11,975	-	1,724	-	13,699
CHIBULUMA MINES PLC.	134	-	-	-	134
AGGREGATES LIMITED	3	-	-	-	3
ALBIDON ZAMBIA LIMITED	2,370	(62,601)	-	-	(60,231)
BHP BILLITON WORLD EXPLORATION INC	100	-	-	(53)	46
CHAMBISHI COPPER SMELTER LIMITED	7,839	(825)	-	-	7,014
CHAMBISHI METALS PLC	23,448	-	-	-	23,448
CNMC LUANSHYA COPPER MINES PLC	1,321	-	-	-	1,321
DENISON MINES ZAMBIA LIMITED	-	-	5	-	5
GRIZZLY MINING LIMITED	1	-	-	(8)	(7)
KAGEM MINING LIMITED	1,262	-	-	-	1,262
KARIBA MINERALS LIMITED	60	-	-	-	60
LAFARGE CEMENT ZAMBIA PLC	58,043	(724)	-	-	57,319
MAAMBA COLLIERIES LIMITED	228	-	-	-	228
NDOLA LIME COMPANY LIMITED	1,930	-	-	-	1,930
SAN HE (ZAMBIA) LIMITED	8,306	(14)	-	-	8,293
SCIROCCO ENTERPRISES LIMITED	8,015	-	-	-	8,015
SINO-METALS LEACH ZAMBIA LTD	1,050	-	370	(2)	1,418
TEAL (ZAMBIA) LIMITED	66	-	-	-	66
ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	18	-	-	-	18
ZCCM-IH	2,141	-	-	-	2,141
Total	401,178	(79,515)	21,105	7,787	350,555

(*) This positive adjustment is due to the fact that the extractive company declared amount reversed by the Governmental Body but relates to tax outside the reconciliation scope.

For Governmental Bodies

Amounts in million ZMK

	Tax not reported by Government	Tax received reported but outside the period covered	Tax double counted by Government	Tax out of the reconciliation scope	Total Government Adjustments
KANSANSHI MINING PLC	320,272	(1,547)	-	-	318,724
KONKOLA COPPER MINES PLC	125,054	(280)	-	-	124,774
LUMWANA MINING COMPANY LIMITED	84,076	-	-	-	84,076
MOPANI COPPER MINES PLC	29,348	(3)	-	-	29,345
FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	20,159	-	-	-	20,159
NFC AFRICA MINING PLC	16,314	(87)	(1,379)	-	14,848
CHAMBISHI METALS PLC	14,803	-	-	-	14,803
CNMC LUANSHYA COPPER MINES PLC	7,725	(252)	-	-	7,473
CHIBULUMA MINES PLC.	5,949	-	-	(33)	5,916
LAFARGE CEMENT ZAMBIA PLC	3,967	-	-	-	3,967
DENISON MINES ZAMBIA LIMITED	2,598	(38)	-	-	2,560
ZCCM-IH	2,151	-	-	-	2,151
KAGEM MINING LIMITED	693	-	-	-	693
GRIZZLY MINING LIMITED	278	-	-	-	278
TEAL (ZAMBIA) LIMITED	227	-	-	-	227
SINO-METALS LEACH ZAMBIA LTD	128	-	-	-	128
MAAMBA COLLIERIES LIMITED	62	-	-	-	62
BHP BILLITON WORLD EXPLORATION INC	57	-	-	-	57
SAN HE (ZAMBIA) LIMITED	56	(24)	-	-	32
KARIBA MINERALS LIMITED	42	-	-	-	42
CHAMBISHI COPPER SMELTER LIMITED	41	-	-	-	41
AGGREGATES LIMITED	11	-	-	-	11
GEMFIELDS HOLDINGS ZAMBIA LIMITED	2	-	-	-	2
ALBIDON ZAMBIA LIMITED	1	-	-	-	1
Total	634,012	(2,231)	(1,379)	(33)	630,369

5.2. Reporting by tax category

We set out in the table below the aggregate amounts of the various types of taxes and fees reported by the Governmental Bodies and the extractive companies after taking into account the adjustments.

Amounts in million ZMK

No. Tax	Templates originally lodged			Adjustments			Final amounts		
	Company	Govt	Difference	Company	Govt	Difference	Company	Govt	Difference
Ministry of Mines and Mineral Development	10,131	10,775	(644)	301	239	62	10,432	11,014	(582)
1 Application Fees	19	2	16	1	0	1	20	2	17
2 Licence Fees	210	8	202	(45)	40	(86)	165	48	116
3 Area Charges	364	48	316	47	148	(101)	411	196	215
4 Valuation Fees	19	5	14	4	-	4	24	5	19
5 Annual Operating Permit	12	17	(6)	(0)	-	(0)	11	17	(6)
6 Environmental Protection Fund	9,272	10,634	(1,362)	281	45	236	9,553	10,679	(1,126)
7 Other fees & charges	235	60	175	13	6	7	248	66	182
Zambia Revenue Authority	2,211,054	1,898,955	312,099	347,455	627,180	(279,725)	2,558,509	2,526,135	32,374
8 Pay-As-You-Earn	654,637	531,221	123,416	115,895	211,778	(95,883)	770,532	742,999	27,533
9 Import VAT	416,039	565,710	(149,671)	165,708	17,898	147,810	581,747	583,608	(1,861)
10 Mineral Royalty	253,570	229,587	23,983	27,739	49,815	(22,077)	281,309	279,403	1,906
11 Company Income Tax	462,552	139,560	322,992	(53,490)	268,987	(322,477)	409,062	408,547	515
12 VAT (non refundable)	188,865	188,350	515	59,464	57,109	2,354	248,329	245,459	2,870
13 Import Duty	146,262	149,576	(3,314)	12,703	9,205	3,498	158,965	158,781	184
14 Withholding Taxes	70,281	72,853	(2,571)	15,681	11,855	3,826	85,963	84,708	1,255
15 Excise Duty	1,223	1,008	215	(166)	50	(217)	1,057	1,058	(1)
16 Property Transfer Tax	354	55	299	47	354	(308)	401	409	(8)
17 WindFall Tax	-	-	-	-	-	-	-	-	-
18 Variable profit Tax	-	-	-	-	-	-	-	-	-
19 Other taxes (ZRA)	17,269	21,035	(3,766)	3,875	128	3,747	21,145	21,164	(19)

No. Tax	Templates originally lodged			Adjustments			Final amounts		
	Company	Govt	Difference	Company	Govt	Difference	Company	Govt	Difference
Local Councils	31,927	32,100	(174)	2,699	2,913	(214)	34,626	35,014	(388)
20 Annual Business Fees	474	84	390	(361)	16	(377)	114	100	14
21 Property Rates	31,452	32,016	(564)	3,060	2,897	162	34,512	34,914	(401)
Ministry of Lands	80	103	(23)	100	37	63	180	140	40
22 Ground Rent	80	91	(12)	91	37	54	171	129	42
23 Consideration Fees	-	12	(12)	9	-	9	9	12	(3)
24 Registration Fees	1	0	0	0	-	0	1	0	1
25 Preparation fees	-	0	(0)	0	-	0	0	0	(0)
Ministry of Finance	-	-	-	-	-	-	-	-	-
26 Dividends from Government Shares	-	-	-	-	-	-	-	-	-
Total Taxes	2,253,191	1,941,933	311,258	350,555	630,369	(279,814)	2,603,746	2,572,302	31,444

Although the overall difference in the final balances appears to be significant in absolute terms, it nevertheless represents only 1.2% of the total Government receipts reported. This difference, of ZMK 31,444 million, is detailed in section 5.4.

5.3. Adjustments

The adjustments made to the amounts reported by extractive companies can be summarised as follows:

Adjustments to extractive company payments	Million ZMK
Omission by extractive company (from Templates)	401,178
Payments reported but made outside the reporting period (1 January to 31 December 2009)	(79,515)
Difference in extractive company receipts	21,105
Taxes not considered reportable	7,787
Total added to amounts originally reported	350,555

As the above table shows, most of the adjustments made to the amounts reported by extractive companies were as a result of omissions i.e. taxes paid but not reported on the templates. There were also significant adjustments made because extractive companies failed to make their declarations for the period for which they were meant to report. As a result, reported templates included taxes paid either before 1 January 2009 or after 31 December 2009.

We have met with representatives of several of these extractive companies and concluded that the omissions largely due to the fact that their accounting and reporting systems have weaknesses and the reporting exercise does not seem to have been taken diligently in a small number of cases, resulting in the templates having been prepared hastily.

The differences in extractive company's receipts were a result of discrepancies between amounts reported by extractive companies and Governmental Bodies for the same tax and the same receipt number. These discrepancies were communicated to extractive companies to provide us with the related receipts.

In terms of taxes not considered reportable, the main excluded amounts come from 2 extractive companies (First Quantum Mining and Lumwana Mining Company Ltd) which included some "reversed VAT" while they were requested to report only the non-refundable VAT .

The adjustments made to the amounts reported by Governmental bodies can be summarised as follows:

Adjustments to Government receipts	million ZMK
Omission from template by Governmental Body	634,013
Receipts reported but outside the reporting period (1 January to 31 December 2009)	(2,231)
Tax double counted by Government Body	(1,379)
Taxes not considered reportable	(33)
Total added to amounts originally reported	630,370

The table provides an analysis of these adjustments and the Governmental Body and taxes that the adjustments relate to:

million ZMK

Governmental Body	Taxes	Tax not reported by the Government	Tax received but outside the reconciliation period	Tax double counted by Government Body	Taxes not considered reportable	Total Adjustments
MMMD	Licence Fees	0	-	-	-	0
	Area Charges	40	-	-	-	40
	Environmental Protection Fund	139	-	-	-	139
	Other fees & charges	45	-	-	-	45
ZRA	Pay- As-You-Earn	14	-	-	-	14
	Import VAT	211,816	(38)	-	-	211,778
	Mineral Royalty	20,116	(1,801)	-	-	18,315
	Company Income Tax	51,194	-	(1,379)	-	49,815
	VAT (non refundable)	268,987	-	-	-	268,987
	Import Duty	57,109	-	-	-	57,109
	Withholding Taxes	9,094	(306)	-	-	8,788
	Excise Duty	11,855	-	-	-	11,855
	Property Transfer Tax	137	(87)	-	-	50
	Other taxes (ZRA)	354	-	-	-	354
Local Councils	Annual Business Fees	128	(0)	-	-	128
	Property Rates	16	-	-	-	16
MoL	Ground Rent	2,930	-	-	(33)	2,897
Total		634,013	(2,231)	(1,379)	(33)	630,370

Most adjustments relate to amounts not reported by the Zambia Revenue Authority. In these cases, all adjustments were communicated to the ZRA in order to confirm the adjustments. The omissions largely due to the fact that the Government agencies accounting and reporting systems have weaknesses and the reporting exercise does not seem to have been taken diligently in a small number of cases, resulting in the templates having been prepared hastily.

5.4. Unreconciled discrepancies

With regard to extractive companies that tax templates were submitted for, unreconciled discrepancies amounted to ZMK 31,444 million, which are explained in the table below:

Amounts in million ZMK

Company	Balances after adjustment			Reasons for differences					
	Extractive company	Govt	Difference	Not Material < ZMK 10 m	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the GB	Missing GB detail per receipt number
KONKOLA COPPER MINES PLC	729,222	726,470	2,753			2,034			718
KANSANSHI MINING PLC	639,792	641,396	(1,604)			(14)			(1,590)
MOPANI COPPER MINES PLC	308,046	296,252	11,793	(6)		11,808	(9)		
FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	226,039	228,597	(2,558)			(2,558)			
LUMWANA MINING COMPANY LIMITED	229,248	227,535	1,712	(1)		1,713			
NFC AFRICA MINING PLC	105,803	101,994	3,810			3,558			252
CHIBULUMA MINES PLC.	62,937	63,559	(622)	-		(230)			(392)
CHAMBISHI COPPER SMELTER LIMITED	41,512	29,941	11,570	(2)		11,572			
CNMC LUANSHYA COPPER MINES PLC	20,159	19,203	956			956			
NDOLA LIME COMPANY LIMITED	19,542	19,053	490	-		(10)		500	
CHAMBISHI METALS PLC	40,643	40,541	102			102			
SCIROCCO ENTERPRISES LIMITED	10,506	10,508	(2)	(2)					
KAGEM MINING LIMITED	9,515	9,547	(31)	(6)					(25)
SINO-METALS LEACH ZAMBIA LTD	11,644	8,891	2,753	(3)		2,756			
TEAL (ZAMBIA) LIMITED	2,856	2,857	(0)	(0)					
ALBIDON ZAMBIA LIMITED	3,048	2,698	350	(1)		121		230	
GRIZZLY MINING LIMITED	3,787	2,430	1,357			1,396	(3)		(36)
DENISON MINES ZAMBIA LIMITED	4,344	4,075	269			238		31	
UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED	1,546	4,924	(3,378)			(3,410)		31	

Company	Balances after adjustment			Reasons for differences					
	Extractive company	Govt	Difference	Not Material < ZMK 10 m	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the GB	Missing GB detail per receipt number
SAN HE (ZAMBIA) LIMITED	9,326	9,016	311	(1)				312	
BHP BILLITON WORLD EXPLORATION INC	1,774	1,667	107					107	
ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	2,377	1,098	1,279			58		1,221	
KARIBA MINERALS LIMITED	826	802	24					24	
MAAMBA COLLIERIES LIMITED	1,243	815	428	(1)		429			
GEMFIELDS HOLDINGS ZAMBIA LIMITED	668	600	68					41	27
LAFARGE CEMENT ZAMBIA PLC	107,504	107,963	(458)		(10)	607			(1,055)
ZCCM-IH	9,155	9,188	(33)					7	(40)
TOTAL			31,444	(23)	(10)	31,127	(12)	2,504	(2,142)

As shown above, in most cases the discrepancies were a result of extractive companies failing to submit details of amounts reported by receipt reference to enable reconciliation.

The unreconciled discrepancies by type of tax are set out in the table below:

Amounts in million ZMK

Tax	Balances after adjustment			Reasons for differences					
	Extractive company	Govt	Difference	Not Material < ZMK 10 m	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the GB	Missing GB detail per receipt number
Application Fees	20	2	18	(1)	-	2	-	17	-
Licence Fees	165	48	117	(4)	-	16	-	22	83
Area Charges	411	196	215	-	-	-	-	204	11
Valuation Fees	24	5	19	-	-	-	-	19	-
Annual Operating Permit	11	17	(6)	(7)	-	2	-	1	(2)
Environmental Protection Fund	9,553	10,679	(1,126)	-	-	835	-	30	(1,991)
Other fees & charges	248	66	182	(11)	-	23	-	1	169
Pay- As-You-Earn	770,532	742,999	27,533	-	(10)	27,543	-	-	-
Import VAT	581,747	583,608	(1,861)	-	-	(1,861)	-	-	-
Mineral Royalty	281,309	279,403	1,906	-	-	1,396	-	510	-
Company Income Tax	409,062	408,547	515	-	-	-	-	515	-
VAT (non refundable)	248,329	245,459	2,870	-	-	1,700	-	1,170	-
Import Duty	158,965	158,781	184	-	-	184	-	-	-
Withholding Taxes	85,963	84,708	1,255	-	-	1,255	-	-	-
Excise Duty	1,057	1,058	(1)	-	-	(1)	-	-	-
Property Transfer Tax	401	409	(8)	-	-	-	(8)	-	-
Other taxes (ZRA)	21,145	21,164	(19)	-	-	(19)	-	-	-
Annual Business Fees	114	100	14	-	-	-	-	14	-
Property Rates	34,512	34,914	(402)	-	-	10	-	-	(412)
Ground Rent	171	129	42	-	-	42	-	-	-
Consideration Fees	9	12	(3)	-	-	-	(3)	-	-
TOTAL			31,444	(23)	(10)	31,127	(12)	2,504	(2,142)

5.5. Analysis of payments

Analyses of payments by companies' contribution

Amounts in million ZMK

Sector	Extractive Company	% of total payment
KONKOLA COPPER MINES PLC	729,222	28.01%
KANSANSHI MINING PLC	639,792	24.57%
MOPANI COPPER MINES PLC	308,046	11.83%
LUMWANA MINING COMPANY LIMITED	229,248	8.80%
FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	226,039	8.68%
LAFARGE CEMENT ZAMBIA PLC	107,504	4.13%
NFC AFRICA MINING PLC	105,803	4.06%
CHIBULUMA MINES PLC.	62,937	2.42%
CHAMBISHI COPPER SMELTER LIMITED	41,512	1.59%
CHAMBISHI METALS PLC	40,643	1.56%
CNMC LUANSHYA COPPER MINES PLC	20,159	0.77%
NDOLA LIME COMPANY LIMITED	19,542	0.75%
SINO-METALS LEACH ZAMBIA LTD	11,644	0.45%
SCIROCCO ENTERPRISES LIMITED	10,506	0.40%
KAGEM MINING LIMITED	9,515	0.37%
SAN HE (ZAMBIA) LIMITED	9,326	0.36%
ZCCM-IH	9,155	0.35%
DENISON MINES ZAMBIA LIMITED	4,344	0.17%
GRIZZLY MINING LIMITED	3,787	0.15%
ALBIDON ZAMBIA LIMITED	3,048	0.12%
TEAL (ZAMBIA) LIMITED	2,856	0.11%

Sector	Extractive Company	% of total payment
ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	2,377	0.09%
BHP BILLITON WORLD EXPLORATION INC	1,774	0.07%
UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED	1,546	0.06%
MAAMBA COLLIERIES LIMITED	1,243	0.05%
KARIBA MINERALS LIMITED	826	0.03%
AGGREGATES LIMITED	683	0.03%
GEMFIELDS HOLDINGS ZAMBIA LIMITED	668	0.03%
Total extractive sector	2,603,746	100%

Analyses of payments by flows contribution

Amounts in million ZMK

Sector	Extractive Company	% of total payment	Government	% of total revenues
Pay- As-You-Earn	770,532	29.59%	742,999	28.88%
Import VAT	581,747	22.34%	583,608	22.69%
Company Income Tax	409,062	15.71%	408,547	15.88%
Mineral Royalty	281,309	10.80%	279,403	10.86%
VAT (non refundable)	248,329	9.54%	245,459	9.54%
Import Duty	158,965	6.11%	158,781	6.17%
Withholding Taxes	85,963	3.30%	84,708	3.29%
Property Rates	34,512	1.33%	34,914	1.36%
Other taxes (ZRA)	21,145	0.81%	21,164	0.82%
Environmental Protection Fund	9,553	0.37%	10,679	0.42%
Excise Duty	1,057	0.04%	1,058	0.04%
Area Charges	411	0.02%	196	0.01%

Sector	Extractive Company	% of total payment	Government	% of total revenues
Property Transfer Tax	401	0.02%	409	0.02%
Other fees & charges	248	0.01%	66	-
Ground Rent	171	0.01%	129	-
Licence Fees	165	0.01%	48	-
Annual Business Fees	114	-	100	-
Valuation Fees	24	-	5	-
Application Fees	20	-	2	-
Annual Operating Permit	11	-	17	-
Consideration Fees	9	-	12	-
Registration Fees	1	-	0.2	-
Preparation fees	0.2	-	0.3	-
Total extractive sector	2,603,746	100%	2,572,302	100%

Analyses of revenues by Government body

Amounts in million ZMK

Sector	Government	% of total revenues
Zambia Revenue Authority	2,526,135	98.21%
Local Council	35,014	1.36%
Ministry of Mines and Mineral Development	11,014	0.43%
Ministry of Lands	140	0.01%
Ministry of Finance	-	-
Total extractive sector	2,572,302	100%

5.6. Production declared by extractive companies

We present in the table below the mining production declared by the extractive companies. These figures are reported as unilateral company disclosures. They have not been verified or reconciled:

Company	Copper (Tonnes)	Gold (oz)	Cobalt (Tonnes)	Emeralds (Carats)	Beryl (Carats)	Nickel (Tonnes)	Manganese Ore (Tonnes)	Ferro-Manganese (Tonnes)	Amethyst (Tonnes)	Coal	Magnetite	Grey Lime stone (Tonnes)
KONKOLA COPPER MINES PLC	154,527											
KANSANSHI MINING PLC	244,979	99,936										
MOPANI COPPER MINES PLC	100,424		1,271									
FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	n	n	n	n	n	n	n	n	n	n	n	n
LUMWANA MINING COMPANY LIMITED	108,985											
NFC AFRICA MINING PLC	23,503											
CHIBULUMA MINES PLC.	16,246											
CHAMBISHI COPPER SMELTER LIMITED	791		295									
NDOLA LIME COMPANY LIMITED	n	n	n	n	n	n	n	n	n	n	n	n
CHAMBISHI METALS PLC	n	n	n	n	n	n	n	n	n	n	n	n
CNMC LUANSHYA COPPER MINES PLC	na	na	na	na	na	na	na	na	na	na	na	na
SCIROCCO ENTERPRISES LIMITED	n	n	n	n	n	n	n	n	n	n	n	n
KAGEM MINING LIMITED				3,205,385	17,903,122							
SINO-METALS LEACH ZAMBIA LTD	6,513											
TEAL (ZAMBIA) LIMITED	na											
ALBIDON ZAMBIA LIMITED	19					116						

Company	Copper (Tonnes)	Gold (oz)	Cobalt (Tonnes)	Emeralds (Carats)	Beryl (Carats)	Nickel (Tonnes)	Manganese Ore (Tonnes)	Ferro-Manganese (Tonnes)	Amethyst (Tonnes)	Coal	Magnetite	Grey Lime stone (Tonnes)
GRIZZLY MINING LIMITED				193,179,800								
DENISON MINES ZAMBIA LIMITED	n	n	n	n	n	n	n	n	n	n	n	n
UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED	na	na	na	na	na	na	na	na	na	na	na	na
SAN HE (ZAMBIA) LIMITED							16,611	2,964				
BHP BILLITON WORLD EXPLORATION INC	na	na	na	na	na	na	na	na	na	na	na	na
ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	n	n	n	n	n	n	n	n	n	n	n	n
KARIBA MINERALS LIMITED									1,172			
MAAMBA COLLIERIES LIMITED										85,327	435	
AGGREGATES LIMITED												66,450
GEMFIELDS HOLDINGS ZAMBIA LIMITED	n	n	n	n	n	n	n	n	n	n	n	n
LAFARGE CEMENT ZAMBIA PLC												872,497
ZCCM-IH	na	na	na	na	na	Na	na	na	na	na	na	na
Total	655,987	99,936	1,566	196,385,185	17,903,122	116	16,611	2,964	1,172	85,327	435	938,947

n: not communicated / na: not applicable

5.7. Social payments and transfers

The companies were requested to report social payments and transfers made during 2009. These figures are reported as unilateral company disclosures under EITI requirement 9(g). They have not been verified or reconciled.

We set out in the table below the amount reported by the extractive companies:

No.	Company	Million ZMK
1	KONKOLA COPPER MINES PLC	69,064
2	MOPANI COPPER MINES PLC	66,129
3	FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	7,866
4	CNMC LUANSHYA COPPER MINES PLC	6,729
5	ZCCM-IH	5,676
6	LUMWANA MINING COMPANY LIMITED	5,099
7	KANSANSHI MINING PLC	3,931
8	CHAMBISHI COPPER SMELTER LIMITED	558
9	NFC AFRICA MINING PLC	339
10	LAFARGE CEMENT ZAMBIA PLC	312
11	SINO-METALS LEACH ZAMBIA LTD	300
12	CHIBULUMA MINES PLC.	246
13	GRIZZLY MINING LIMITED	166
14	ALBIDON ZAMBIA LIMITED	115
15	CHAMBISHI METALS PLC	99
16	NDOLA LIME COMPANY LIMITED	74
17	SAN HE (ZAMBIA) LIMITED	1
	Total	166,705

6. RECOMMENDATIONS AND CONCLUSIONS

6.1. Recommendations

ZEITI database

It appears that to date the ZEITI Secretariat still does not have a comprehensive database of all extractive companies operating in the mining sector. The reason for this is that there is no formal communication with Governmental Bodies with regard to the extractive companies operating in the mining sector. In some cases making contact with extractive companies can be difficult as no contact details are available.

We recommend that, in the first instance, the ZEITI Secretariat should create its database following our reconciliation exercise. The Secretariat should then liaise with the Governmental Bodies to ensure it obtains adequate information regularly and updates its database accordingly. To this end, we believe it is vital that any new entrants to the mining sector are registered with the ZEITI Secretariat as part of the process before or at the same time as they obtain their operating licence. A quarterly review with the Governmental Bodies of the list of extractive companies licensed to operate in the sector is recommended.

Supporting data

The instructions we sent out with the reporting templates to extractive companies indicated that when compiling their templates, extractive companies should provide us with schedules showing a breakdown of all amounts included.

Although many extractive companies provided us with these schedules, it would appear that the new entrants were not diligent in complying with this requirement. We chased up most of the non-compliant extractive companies again during subsequent reminders.

We recommend a review of the procedures for communicating in particular with those who use a clearing agent for their tax payments. The clearing agents must provide regular details of payments made on behalf of the relevant mining company (excluding their fees). A regular compulsory briefing or training seminar for new comers might be an option.

Lack of certification of reporting templates by external auditors

Although it was clearly stated during the workshop that extractive companies should submit certified reporting templates by an external auditor, only 18 extractive companies out of 28 submitted certified templates.

Similarly, the Governmental Bodies tax templates should have been certified by the Auditor General but we note that this was not done for the main Governmental Bodies.

We recommend for the forthcoming exercise that the extractive companies should comply with this requirement, failing which ZEITI should apply sanctions against them. With regards to the Governmental Bodies, it is recommended that reliable and auditable data is presented to the Office of Auditor General before the Reconcilers start the 3rd verification exercise.

Timing of the reconciliation exercise and period of appointment of Reconcilers

The current reconciliation report is being produced nearly 2 years after the 2009 year end.

We believe that it would be more effective to carry out the reporting and reconciliation process and publish the annual report within 9 months of the year end. This would ensure a better participation of both extractive companies and Governmental Bodies and provide more up-to-date information to stakeholders. Also tax regimes can change over time and can confuse the reporting.

6.2. Conclusions

Our overall conclusions from the work carried out are presented on an exceptions basis and set out in the relevant sections of this report. They can be summarised as follows:

We noted numerous discrepancies between the payment templates originally submitted by extractive companies and the records held by the Governmental Bodies. We were however able to follow up and resolve a substantial number of the larger differences that arose, although we were unable to pursue a few smaller unreconciled amounts due to difficulties in obtaining a response to our enquiries or as a result of lack of supporting documents.

We make the following summary observations:

- A number of significant adjustments were made in order to reconcile the amounts originally reported on the templates submitted. Most of the individual discrepancies are the consequence of the limited accounting and reporting systems of some extractive companies – several amounts paid by extractive companies were not identified and reported in their templates or were reported in respect of incorrect periods. In some cases they seem to have prepared the templates hastily, without adequate review, and in other cases did not send the supporting documents. As a result, we had to hold meetings with several of these extractive companies and seek explanations in order to obtain an understanding of the figures.
- We noted in several instances that the ZRA did not report all payments received from extractive companies. The resulting adjustments amounted to ZMK 630,676 million which is a material amount. These adjustments were checked against official receipts provided by extractive companies and confirmed by the ZRA.
- The overall net aggregate discrepancy of ZMK 31,444 million represents 1.2% of the total reported Governmental Bodies revenue of ZMK 2,572,302 million.

Lastly, we have made a number of recommendations for improvements in the reconciliation process which are set out in Section 6.1 above.

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26 March 2012

ANNEXES

Annex 1: Terms of Reference

Background

The global Extractive Industries Transparency Initiative (EITI) was established in 2002. Since then the EITI has become a well established and well recognized broad-based global coalition of resource rich developing countries, donors, major companies, civil society groups, and investors. The initiative encourages Government, companies and civil society to work together to develop a framework for the publication of payments and receipts from oil, gas, and mining companies. The aim is to promote transparency and accountability in the use and distribution of revenues generated by the development of the country's extractive industry thereby reducing the risk of diversion or misappropriation of funds.

The Government of the Republic of Zambia in July 2008, announced the country's adherence to EITI, published the work plan and established a multi-stakeholder working group, the Zambia EITI Council (ZEC) to spearhead the implementation of EITI. Zambia became a candidate country in May 2009 and is expected to complete the validation process by May 2011. Central to the validation process is the production of a Reconciliation Report that reconciles payments by extractive companies with revenues received by Government from extractive companies.

The first ZEITI Independent Reconciliation Report was published in February 2011 and covered the period January 2008 to December 2008. The ZEC now seeks a competent and internationally recognized accounting or auditing firm to be contracted as an Independent Reconciler for the Second ZEITI Reconciliation Report covering the period January 2009 to December 2009.

Objective

The objective of the consultancy is to produce a Scoping report and a Reconciliation report on payments made by extractive companies and revenues received by Governmental Bodies for the period January 2009 to December 2009.

Scope of work

The consultant will be expected to undertake the following tasks in the order presented below:

1. Undertake a scoping study to establish payment streams and materiality thresholds of payments made by extractive companies and revenues received by Governmental Bodies. The consultant will:
 - i. Establish the size of the extractive industry in Zambia
 - ii. Establish payment streams from extractive companies
 - iii. Provide a map outlining the payment flows within the extractive industry in Zambia
 - iv. Establish a list of all Governmental Bodies receiving payments from extractive industries
 - v. Recommend the materiality threshold that shall be used to determine the extractive companies that shall be covered in the Reconciliation Report
 - vi. Provide a list of the extractive companies and Governmental Bodies to be included in the Reconciliation Report
 - vii. Recommend how to handle Social transfers, infrastructure provisions and barter type arrangements in the Reconciliation report
 - viii. Study the issues raised about ZCCM-IH in the 2008 Reconciliation Report and the Zambia Validation Report and recommend how to treat ZCCM – IH in the 2009 Reconciliation Report and future reports
 - ix. Re-design or modify reporting templates in accordance with the results of the scoping study
 - x. Submit the scoping report and draft reporting templates to ZEC for scrutiny and approval

2. Conduct a training workshop for all stakeholders to address the main issues that affect the reconciliation exercise once ZEC has approved the reporting templates. The training will aim to achieve the following:
 - i. Extractive companies and Governmental Bodies to have a clear understanding of the information to be provided.
 - ii. The extractive companies and Governmental Bodies to understand that only cash based payments and not accrual based payments will be used in the report.
 - iii. The requirement for data extracted from audited financial statements to meet international auditing standards to be explained, including confirmation by external auditors
 - iv. Demonstrations to be carried out on how to properly fill in reporting templates
 - v. Type of evidence required for each payment stream to be discussed and agreed
 - vi. Adherence to reporting deadlines to be emphasized.
 - vii. Information packs to be provided to guide the stakeholders.

3. Carry out the reconciliation exercise, comprising the following elements:
 - i. Submit the reporting template directly to each Governmental Body and to each of the reporting extractive companies.
 - ii. Government and company reports must be based on accounts audited to international standards. Reporting government entities and companies are requested to have their reporting templates certified by their auditor before submitting them to the Reconciler. In the cases where data has not been certified or audited to international standards, the Reconciler must request supporting documentation (i.e. audited financial statements, receipts, and banking records) to verify the veracity of company and government data.
 - iii. Obtain onsite information from the extractive companies and government
 - iv. Discuss with ZEC how to address any specific issues that may arise which are related to meeting the EITI validation criteria.
 - v. Analyse and reconcile all data submitted by extractive companies and Governmental Bodies in the reporting templates for the fiscal year 2009. The Reconciler shall work with both parties to explain and resolve any discrepancies between the payments and receipts.
 - vi. Produce a reconciliation report on company payments and Government receipts. The report shall highlight the reconciled discrepancies and the unresolved discrepancies and recommend action to be taken on the unresolved discrepancies.
 - vii. Ensure that the ZEITI report is comprehensive, identifies all discrepancies, where possible explains those discrepancies, and where necessary makes recommendations for remedial actions to be taken.
 - viii. Describe the methodology adopted to identify discrepancies
 - ix. Document the procedures employed so as to facilitate and prepare future reconciliation exercises which shall be conducted on a regular basis.
 - x. The Reconciler shall observe confidentiality towards all parties and their reported data except as required to be disclosed in keeping with the Terms of Reference or any other requirement of the Zambia EITI.
 - xi. The Reconciliation Report shall be published in an accessible, comprehensive and comprehensible manner and must:
 - include the definition of 'material payments and revenues' agreed by ZEC.
 - list and describe the revenue and benefit streams that are included in the report.
 - include a list of all licensed or registered companies involved in the extractive sector exploration and production, noting which companies participated in the ZEITI reporting

process and those that did not (with an indication of the relative size whether by production or revenue/payments and reasons for non-participation).

- state if any companies or government entities failed to participate in the reporting process, and assess whether this is likely to have had a material impact on the stated figures;
 - describe the steps taken by the government and the ZEC to ensure that company and government disclosures to the Reconciler are based on audited accounts to international standards.
 - describe the methodology adopted by the Reconciler to identify discrepancies, and any further work undertaken by the Reconciler, ZEC or the government to explain and, if necessary, address any discrepancies that have been identified.
 - include the Reconciler's comments on the quality of the data.
 - explain the procedure and methodology in order to facilitate and prepare future reconciliation exercises.
 - set out recommendations for how to strengthen the exercise in future.
 - produce a summary of the Reconciliation report in a clear and comprehensible manner for wider dissemination to the public.
- xii. The Reconciler shall present the report at a national workshop outside the period of engagement.

Reconciler's qualifications

The Reconciler shall:

- i. be a local, foreign firm or a joint venture between a local and a foreign firm with international reputation;
- ii. have adequate senior professionals with experience in relevant fields to provide impartiality and expertise for all parties including lead person with not less than 5 years of relevant working experience;
- iii. possess adequate knowledge of the mining industry, taxation, and public and private accounting in Zambia;
- iv. have provided services in the context of large scale auditing and accounting projects before;
- v. demonstrate how any conflict of interest would be addressed if Reconciler has extractive companies as clients; and
- vi. be familiar with EITI.

Reporting procedures

Under these TOR's the Consultant will report to the Zambia EITI Council (ZEC) through the Head-ZEITI Secretariat.

Support from the client

The Consultant shall have access to all available documentation relevant to the assignment. The consultant is expected to provide his/her own computer, make his/her own arrangements for accommodation and transport.

Deliverables to be submitted by the consultant

The assignment shall be completed within one hundred and twenty (120) calendar days of contract effectiveness. The report will cover the period January 2009 through December 2009.

1. Inception report to be submitted within one (1) week of commencement of the assignment. The inception report will also include the detailed table of content and structure of the Reconciliation report.

Submit a scoping report and draft reporting templates five (5) weeks after commencement of the assignment for ZEC approval. The scoping report shall be consistent with item 1 of the Scope of Work.

Draft Reconciliation Report to be submitted in week fourteen (14) of the assignment consistent with item 3 of the Scope of Work

2. Final Reconciliation report and summary report to be submitted in week sixteen (16) of the assignment after comments by ZEC. The final and summary reports will be in both hard copy and soft copy. The final report will take into account all comments by ZEC and reconciliation of any gap detected in the report or specific comments on the description of the follow-up needed to be done and by whom.
3. The final Reconciliation report will be disclosed and presented by the Consultant at a high profile gathering of key stake holders. The report will be simultaneously published on the ZEITI Web Site. .

Timeline

The assignment shall be completed within one hundred and twenty (120) calendar days of contract effectiveness.

Annex 2: Reconciliation by extractive company

Amounts in ZMK

TAXPAYER NAME
TAXPAYER IDENTIFICATION NUMBER (TPIN)
LICENCE NO/TYPE
LICENCE NO/TYPE
LICENCE NO/TYPE

KONKOLA COPPER MINES PLC
100006426002
7075-HQ-LML
7076-HQ-LML
102099-HQ-MPL

MINERAL EXTRACTED	PRODUCTION
Copper	154527 Tonnes

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
Ministry of Mines and Mineral Development									
1	Application Fees	1,440,000.00		1,440,000.00	-		-	MoMMD	1,440,000.00
2	Licence Fees	7,200,000.00		7,200,000.00	462,240.00		462,240.00	MoMMD	6,737,760.00
3	Area Charges	9,375,120.00		9,375,120.00	-	8,298,520.00	8,298,520.00	MoMMD	1,076,600.00
4	Valuation Fees		1,944,000.00	1,944,000.00	1,944,000.00		1,944,000.00	MoMMD	-
5	Annual Operating Permit	2,970,000.00		2,970,000.00	945,000.00		945,000.00	MoMMD	2,025,000.00
6	Environmental Protection Fund			-	-		-	MoMMD	-
7	Other fees & charges			-	8,298,520.00	- 8,298,520.00	-	MoMMD	-
Zambia Revenue Authority									
8	Pay- As-You-Earn	222,966,722,957.00	91,882,676,898.65	314,849,399,855.65	232,781,568,940.00	82,067,830,916.65	314,849,399,856.65	ZRA	- 1.00
9	Import VAT	108,922,866,379.00	55,220,292,091.80	164,143,158,470.80	161,637,307,915.00	61,024,239.00	161,698,332,154.00	ZRA	2,444,826,316.80
10	Mineral Royalty	100,187,462,388.21	26,378,709,740.88	126,566,172,129.09	89,252,801,522.00	37,313,371,317.94	126,566,172,839.94	ZRA	- 710.85
11	Company Income Tax	392,833,648.00		392,833,648.00		392,833,647.98	392,833,647.98	ZRA	0.02
12	VAT (non refundable)		62,599,208.00	62,599,208.00	62,599,208.00		62,599,208.00	ZRA	-
13	Import Duty	49,416,193,431.00	- 3,878,917,727.00	45,537,275,704.00	45,965,484,379.00	- 7,457,137.00	45,958,027,242.00	ZRA	- 420,751,538.00
14	Withholding Taxes	54,886,534,084.00	4,203,901,573.27	59,090,435,657.27	54,144,255,534.00	4,946,180,124.93	59,090,435,658.93	ZRA	- 1.66
15	Excise Duty	246,347,103.00	- 230,345,629.00	16,001,474.00	16,001,474.00		16,001,474.00	ZRA	-
19	Other taxes (ZRA)		6,966,230,907.00	6,966,230,907.00	6,966,230,907.00		6,966,230,907.00	ZRA	-
Local Councils									
20	Annual Business Fees		4,257,800.00	4,257,800.00	4,257,800.00		4,257,800.00	LCouncil	-
21	Property Rates	11,436,670,507.77	134,445,038.00	11,571,115,545.77	10,853,576,599.98		10,853,576,599.98	LCouncil	717,538,945.79
Ministry of Lands									
Ministry of Finance									
26	Dividends from Government Shares			-			-	MoF	-
Total payments		548,476,615,617.98	180,745,793,901.60	729,222,409,519.58	601,695,734,038.98	124,773,783,109.50	726,469,517,148.48		2,752,892,371.10

Amounts in ZMK

TAXPAYER NAME
TAXPAYER IDENTIFICATION NUMBER (TPIN)
LICENCE NO/TYPE

KANSANSHI MINING PLC
4021011316107
LML16 - Large Scale Mining

MINERAL EXTRACTED	PRODUCTION
Copper	244,979 tons
Gold	96,936 oz

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
Ministry of Mines and Mineral Development									
1	Application Fees			-	90,000.00		90,000.00	MoMMD	- 90,000.00
2	Licence Fees	46,396,800.00	- 46,396,800.00	-	-		-	MoMMD	-
3	Area Charges		46,396,800.00	46,396,800.00	46,396,800.00		46,396,800.00	MoMMD	-
4	Valuation Fees			-	-		-	MoMMD	-
5	Annual Operating Permit			-	900,000.00		900,000.00	MoMMD	- 900,000.00
6	Environmental Protection Fund	144,280,000.00		144,280,000.00	1,733,055,000.00		1,733,055,000.00	MoMMD	- 1,588,775,000.00
7	Other fees & charges			-	-		-	MoMMD	-
Zambia Revenue Authority									
8	Pay- As-You-Earn	60,119,673,936.27		60,119,673,936.27	10,509,488,159.00	49,610,185,777.38	60,119,673,936.38	ZRA	- 0.11
9	Import VAT	70,414,575,923.00	33,227,499,952.00	103,642,075,875.00	103,031,065,618.00	667,431,598.00	103,698,497,216.00	ZRA	- 56,421,341.00
10	Mineral Royalty	34,789,658,852.02		34,789,658,852.02	34,789,658,854.00		34,789,658,854.00	ZRA	- 1.98
11	Company Income Tax	385,466,546,290.37		385,466,546,290.37	118,036,017,665.00	267,430,528,625.60	385,466,546,290.60	ZRA	- 0.23
13	Import Duty	35,085,261,381.00	146,839,766.00	35,232,101,147.00	34,316,361,057.00	915,740,090.00	35,232,101,147.00	ZRA	-
15	Excise Duty	545,183,095.00	4,918.00	545,188,013.00	545,188,013.00		545,188,013.00	ZRA	-
19	Other taxes (ZRA)	12,765,810,787.00	1,569,944.00	12,767,380,731.00	12,675,911,525.00	91,469,206.00	12,767,380,731.00	ZRA	-
Local Councils									
20	Annual Business Fees	-		-			-	LCouncil	-
21	Property Rates	6,984,325,054.40		6,984,325,054.40	6,980,144,152.00	4,180,902.40	6,984,325,054.40	LCouncil	-
Ministry of Lands									
22	Ground Rent	46,812,224.00	829,504.00	47,641,728.00	829,504.00	4,772,981.00	5,602,485.00	MoL	42,039,243.00
23	Consideration Fees	-	6,500,000.00	6,500,000.00	6,500,000.00		6,500,000.00	MoL	-
24	Registration Fees	-	138,000.00	138,000.00	138,000.00		138,000.00	MoL	-
25	Preparation fees	-	150,000.00	150,000.00	150,000.00		150,000.00	MoL	-
Ministry of Finance									
26	Dividends from Government Shares			-			-	MoF	-
Total payments		606,408,524,343.06	33,383,532,084.00	639,792,056,427.06	322,671,894,347.00	318,724,309,180.38	641,396,203,527.38		- 1,604,147,100.32

Amounts in ZMK

TAXPAYER NAME	MOPANI COPPER MINES PLC
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000004288312
LICENCE NO/TYPE	38/2009 - Annual Operating Permit

MINERAL EXTRACTED	PRODUCTION
Copper - Own Source	98,319 Metric Tonnes
Copper - Purchased Material	2,105 Metric Tonnes
Cobalt	1,271 Metric Tonnes

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-			-	MoMMD	-
2	Licence Fees	720,000.00		720,000.00	4,932,060.00		4,932,060.00	MoMMD	- 4,212,060.00
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit	180,000.00		180,000.00	1,890,000.00		1,890,000.00	MoMMD	- 1,710,000.00
6	Environmental Protection Fund	5,141,355,000.00		5,141,355,000.00	5,141,355,000.00		5,141,355,000.00	MoMMD	-
7	Other fees & charges	29,940,000.00	2,274,000.00	32,214,000.00	4,274,000.00		4,274,000.00	MoMMD	27,940,000.00
	Zambia Revenue Authority								
8	Pay- As-You-Earn	161,365,504,431.33	4,091,919,993.03	165,457,424,424.36	126,261,594,915.00	27,415,609,881.72	153,677,204,796.72	ZRA	11,780,219,627.64
9	Import VAT	30,035,658,026.00	4,687,021,185.00	34,722,679,211.00	33,260,387,377.00	1,462,291,834.00	34,722,679,211.00	ZRA	-
10	Mineral Royalty	80,877,739,181.67		80,877,739,181.67	80,877,739,180.00		80,877,739,180.00	ZRA	1.67
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)		803,588,236.52	803,588,236.52	803,588,237.00		803,588,237.00	ZRA	- 0.48
13	Import Duty	14,448,369,446.00	301,320,888.00	14,749,690,334.00	14,376,370,089.00	373,320,245.00	14,749,690,334.00	ZRA	-
14	Withholding Taxes	47,802,288.00	414,474,348.00	462,276,636.00	462,276,636.00		462,276,636.00	ZRA	-
15	Excise Duty	93,620,404.00		93,620,404.00	25,421.00	93,594,983.00	93,620,404.00	ZRA	-
16	Property Transfer Tax			-	8,400,000.00		8,400,000.00	ZRA	- 8,400,000.00
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)			-	434,670.00		434,670.00	ZRA	- 434,670.00
	Local Councils								
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates	5,825,604,572.50	- 121,282,500.00	5,704,322,072.50	5,704,322,072.00		5,704,322,072.00	LCouncil	0.50
	Total payments	297,866,493,349.50	10,179,316,150.55	308,045,809,500.05	266,907,589,657.00	29,344,816,943.72	296,252,406,600.72		11,793,402,899.33

Amounts in ZMK

TAXPAYER NAME		FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000007186111							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-			-	MoMMD	-
2	Licence Fees			-			-	MoMMD	-
3	Area Charges		360,000.00	360,000.00	360,000.00		360,000.00	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund		280,925,000.00	280,925,000.00	280,925,000.00		280,925,000.00	MoMMD	-
7	Other fees & charges		6,660,000.00	6,660,000.00	6,660,000.00		6,660,000.00	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	52,560,619,125.96	1,173,949,196.79	53,734,568,322.75	43,614,634,558.00	8,269,852,827.00	51,884,487,385.00	ZRA	1,850,080,937.75
9	Import VAT	41,972,543,568.45	21,386,771,904.85	63,359,315,473.30	65,276,562,706.00	3,772,765,949.68	69,049,328,655.68	ZRA	- 5,690,013,182.38
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax		694,766,355.00	694,766,355.00	694,766,355.00		694,766,355.00	ZRA	-
12	VAT (non refundable)	67,511,298,692.76	13,425,645,288.00	80,936,943,980.76	73,884,940,848.00	7,052,003,132.06	80,936,943,980.06	ZRA	0.70
13	Import Duty	12,178,193,371.05	13,146,390,583.00	25,324,583,954.05	23,625,612,496.00	417,046,043.75	24,042,658,539.75	ZRA	1,281,925,414.30
14	Withholding Taxes	699,780,649.00		699,780,649.00	127,356,210.00	572,424,439.00	699,780,649.00	ZRA	-
15	Excise Duty		25,635,913.00	25,635,913.00	25,635,913.00		25,635,913.00	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)		740,521.00	740,521.00	740,521.00		740,521.00	ZRA	-
	Local Councils								
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates	975,000,000.00		975,000,000.00	900,000,000.00	75,000,000.00	975,000,000.00	LCouncil	-
	Total payments	175,897,435,407.22	50,141,844,761.64	226,039,280,168.86	208,438,194,607.00	20,159,092,391.49	228,597,286,998.49		- 2,558,006,829.63

Amounts in ZMK

TAXPAYER NAME
TAXPAYER IDENTIFICATION NUMBER (TPIN)
LICENCE NO/TYPE

LUMWANA MINING COMPANY LIMITED
1000005728407
LML49/LARGE SCALE MINING

MINERAL EXTRACTED	PRODUCTION
COPPER CONCENTRATE	253,916 TONNES
COPPER CONTAINED	108,985 TONNES

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
Ministry of Mines and Mineral Development									
1	Application Fees	-		-	45,000.00		45,000.00	MoMMD	- 45,000.00
2	Licence Fees	-		-			-	MoMMD	-
3	Area Charges	-		-	-		-	MoMMD	-
4	Valuation Fees	-	2,190,000.00	2,190,000.00	2,190,000.00		2,190,000.00	MoMMD	-
5	Annual Operating Permit	-		-	270,000.00		270,000.00	MoMMD	- 270,000.00
6	Environmental Protection Fund	624,825,000.00		624,825,000.00	624,825,000.00		624,825,000.00	MoMMD	-
7	Other fees & charges			-	-		-	MoMMD	-
Zambia Revenue Authority									
8	Pay- As-You-Earn	53,218,068,566.91		53,218,068,566.91	15,490,768,638.00	37,727,299,929.63	53,218,068,567.63	ZRA	- 0.72
9	Import VAT	95,973,213,308.34	13,541,000,889.66	109,514,214,198.00	108,727,892,446.00	900,992,176.00	109,628,884,622.00	ZRA	- 114,670,424.00
10	Mineral Royalty	-		-			-	ZRA	-
11	Company Income Tax	-		-			-	ZRA	-
12	VAT (non refundable)	54,535,294,453.60	170,389,909.70	54,705,684,363.30	9,428,420,345.00	45,277,264,018.85	54,705,684,363.85	ZRA	- 0.55
13	Import Duty	10,529,401,709.00	313,311,402.00	10,842,713,111.00	8,844,923,347.00	170,571,855.00	9,015,495,202.00	ZRA	1,827,217,909.00
14	Withholding Taxes	-		-			-	ZRA	-
15	Excise Duty	223,536,966.00	7,945,995.00	231,482,961.00	231,482,961.00		231,482,961.00	ZRA	-
16	Property Transfer Tax	-		-			-	ZRA	-
17	Wind Fall Tax	-		-			-	ZRA	-
18	Variable profit Tax	-		-			-	ZRA	-
19	Other taxes (ZRA)	4,219,446,161.56	- 4,203,713,134.56	15,733,027.00	15,733,027.00		15,733,027.00	ZRA	-
Ministry of Lands									
22	Ground Rent	-	90,528,680.00	90,528,680.00	90,528,680.00		90,528,680.00	MoL	-
23	Consideration Fees	-	2,000,000.00	2,000,000.00	2,000,000.00		2,000,000.00	MoL	-
24	Registration Fees	-	46,000.00	46,000.00	46,000.00		46,000.00	MoL	-
25	Preparation fees	-	50,000.00	50,000.00	50,000.00		50,000.00	MoL	-
Ministry of Finance									
26	Dividends from Government Shares	-		-			-	MoF	-
Total payments		219,323,786,165.41	9,923,749,741.80	229,247,535,907.21	143,459,175,444.00	84,076,127,979.48	227,535,303,423.48		1,712,232,483.73

Amounts in ZMK

TAXPAYER NAME		NFC AFRICA MINING PLC		MINERAL EXTRACTED		PRODUCTION	
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000004067011		COPPER		23 503 tonnes	
LICENCE NO/TYPE		7069-HQ-LML/LARGE SCALE MINING					

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
Ministry of Mines and Mineral Development									
1	Application Fees	-		-				MoMMD	-
2	Licence Fees	82,390,000.00		82,390,000.00	195,840.00		195,840.00	MoMMD	82,194,160.00
3	Area Charges	-		-	360,000.00		360,000.00	MoMMD	- 360,000.00
4	Valuation Fees	-		-	150,000.00		150,000.00	MoMMD	- 150,000.00
5	Annual Operating Permit	1,935,000.00		1,935,000.00	1,935,000.00		1,935,000.00	MoMMD	-
6	Environmental Protection Fund	502,450,000.00		502,450,000.00	502,450,000.00		502,450,000.00	MoMMD	-
7	Other fees & charges	184,995,500.00		184,995,500.00	15,317,000.00		15,317,000.00	MoMMD	169,678,500.00
Zambia Revenue Authority									
8	Pay- As-You-Earn	14,156,251,967.66	956,007,035.30	15,112,259,002.96	13,341,585,056.00		13,341,585,056.00	ZRA	1,770,673,946.96
9	Import VAT	16,124,296,867.93	11,770,239,036.50	27,894,535,904.43	26,335,939,645.00	958,055,113.75	27,293,994,758.75	ZRA	600,541,145.68
10	Mineral Royalty	17,090,302,019.90		17,090,302,019.90	4,588,363,510.00	12,501,938,510.15	17,090,302,020.15	ZRA	- 0.25
11	Company Income Tax	1,845,709,578.00		1,845,709,578.00	1,845,709,578.00		1,845,709,578.00	ZRA	-
12	VAT (non refundable)	27,326,231,367.19		27,326,231,367.19	27,326,231,367.00		27,326,231,367.00	ZRA	0.19
13	Import Duty	10,264,392,951.75	496,643,765.00	10,761,036,716.75	9,443,106,450.00	1,070,745,247.25	10,513,851,697.25	ZRA	247,185,019.50
14	Withholding Taxes	3,801,603,326.67	435,872,575.00	4,237,475,901.67	3,297,646,767.00		3,297,646,767.00	ZRA	939,829,134.67
15	Excise Duty	109,200,959.00	28,423,630.00	137,624,589.00	180,751,511.00	- 43,126,922.00	137,624,589.00	ZRA	-
16	Property Transfer Tax	354,187,500.00		354,187,500.00		354,187,500.00	354,187,500.00	ZRA	-
17	Wind Fall Tax	-		-			-	ZRA	-
18	Variable profit Tax	-		-			-	ZRA	-
19	Other taxes (ZRA)	-	11,442,236.00	11,442,236.00	11,654,096.00	- 211,860.00	11,442,236.00	ZRA	-
Local Councils									
20	Annual Business Fees	45,000,000.00		45,000,000.00	45,000,000.00		45,000,000.00	LCouncil	-
21	Property Rates	215,743,720.00		215,743,720.00	209,389,160.00	6,354,560.00	215,743,720.00	LCouncil	-
Ministry of Finance									
26	Dividends from Government Shares	-		-			-	MoF	-
Total payments		92,104,690,758.10	13,698,628,277.80	105,803,319,035.90	87,145,784,980.00	14,847,942,149.15	101,993,727,129.15		3,809,591,906.75

Amounts in ZMK

TAXPAYER NAME		CHIBULUMA MINES PLC.			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000004115101			COPPER ORE		554,320		
LICENCE NO/TYPE		7064-HQ-LML/7065-HQ-LML/LARGE SCALE MINING LICENCE			COPPER PRODUCED		16,246		
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
LICENCE	Ministry of Mines and Mineral Development								
1	Application Fees			-	180,000.00		180,000.00	MoMMD	- 180,000.00
2	Licence Fees	720,000.00		720,000.00			-	MoMMD	720,000.00
3	Area Charges	10,917,813.00		10,917,813.00			-	MoMMD	10,917,813.00
4	Valuation Fees			-	-		-	MoMMD	-
5	Annual Operating Permit	990,000.00		990,000.00	1,800,000.00		1,800,000.00	MoMMD	- 810,000.00
6	Environmental Protection Fund			-	402,455,000.00		402,455,000.00	MoMMD	- 402,455,000.00
7	Other fees & charges			-	650,160.00		650,160.00	MoMMD	- 650,160.00
LICENCE	Zambia Revenue Authority								-
8	Pay- As-You-Earn	14,465,742,034.63	52,692,710.00	14,518,434,744.63	14,518,434,745.00		14,518,434,745.00	ZRA	- 0.37
9	Import VAT	1,945,799,037.00		1,945,799,037.00	2,186,539,168.00		2,186,539,168.00	ZRA	- 240,740,131.00
10	Mineral Royalty	11,604,396,460.09		11,604,396,460.09	11,604,396,460.00		11,604,396,460.00	ZRA	0.09
11	Company Income Tax	7,219,447,500.00		7,219,447,500.00	6,056,090,000.00	1,163,357,500.00	7,219,447,500.00	ZRA	-
12	VAT (non refundable)	26,639,642,186.02		26,639,642,186.02	21,861,610,015.00	4,778,032,172.52	26,639,642,187.52	ZRA	- 1.50
13	Import Duty	821,997,766.00		821,997,766.00	821,266,674.00		821,266,674.00	ZRA	731,092.00
14	Withholding Taxes	-		-			-	ZRA	-
15	Excise Duty	-		-			-	ZRA	-
16	Property Transfer Tax	-	1,200,000.00	1,200,000.00	1,200,000.00		1,200,000.00	ZRA	-
17	Wind Fall Tax	-		-			-	ZRA	-
18	Variable profit Tax	-		-			-	ZRA	-
19	Other taxes (ZRA)	-	52,056,208.00	52,056,208.00	52,056,208.00		52,056,208.00	ZRA	-
LICENCE	Local Councils							MoF	-
20	Annual Business Fees	-		-			-	LCouncil	-
21	Property Rates	93,029,945.93	28,084,650.00	121,114,595.93	136,084,650.00	- 25,305,654.07	110,778,995.93	LCouncil	10,335,600.00
LICENCE	Total payments	62,802,682,742.67	134,033,568.00	62,936,716,310.67	57,642,763,080.00	5,916,084,018.45	63,558,847,098.45		- 622,130,787.78

Amounts in ZMK

TAXPAYER NAME		CHAMBISHI METALS PLC			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000006295901							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees		900,000.00	900,000.00	900,000.00		900,000.00	MoMMD	-
2	Licence Fees			-			-	MoMMD	-
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund	227,280,000.00		227,280,000.00	227,280,000.00		227,280,000.00	MoMMD	-
7	Other fees & charges		600,000.00	600,000.00	600,000.00		600,000.00	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	2,484,061,655.73	102,005,782.06	2,586,067,437.79	2,164,639,701.00	319,421,954.00	2,484,061,655.00	ZRA	102,005,782.79
9	Import VAT	10,161,018,620.00	19,959,651,930.00	30,120,670,550.00	19,959,651,930.00	10,161,018,620.00	30,120,670,550.00	ZRA	-
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)		1,148,351,173.00	1,148,351,173.00	1,148,351,173.00		1,148,351,173.00	ZRA	-
13	Import Duty	4,322,552,281.00	960,610,662.00	5,283,162,943.00	960,610,662.00	4,322,552,281.00	5,283,162,943.00	ZRA	-
19	Other taxes (ZRA)		250,794.00	250,794.00	250,794.00		250,794.00	ZRA	-
	Local Councils								
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates		1,275,740,756.00	1,275,740,756.00	1,275,740,756.00		1,275,740,756.00	LCouncil	-
	Total payments	17,194,912,556.73	23,448,111,097.06	40,643,023,653.79	25,738,025,016.00	14,802,992,855.00	40,541,017,871.00		102,005,782.79

Amounts in ZMK

TAXPAYER NAME		NDOLA LIME COMPANY LIMITED			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000007944510							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	-	90,000.00	90,000.00	90,000.00		90,000.00	MoMMD	-
2	Licence Fees	-	252,000.00	252,000.00	252,000.00		252,000.00	MoMMD	-
3	Area Charges	-		-			-	MoMMD	-
4	Valuation Fees	-		-			-	MoMMD	-
5	Annual Operating Permit	-	900,000.00	900,000.00	900,000.00		900,000.00	MoMMD	-
6	Environmental Protection Fund	885,440,000.00		885,440,000.00	774,760,000.00		774,760,000.00	MoMMD	110,680,000.00
7	Other fees & charges	-	1,725,000.00	1,725,000.00	1,725,000.00		1,725,000.00	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	7,264,400,327.00	60,361,538.62	7,324,761,865.62	7,324,761,865.00		7,324,761,865.00	ZRA	0.62
9	Import VAT	128,501,352.00		128,501,352.00	655,773,516.00		655,773,516.00	ZRA	- 527,272,164.00
10	Mineral Royalty	2,623,260,756.00	931,000,000.00	3,554,260,756.00	3,554,260,756.00		3,554,260,756.00	ZRA	-
11	Company Income Tax	500,000,000.00		500,000,000.00			-	ZRA	500,000,000.00
12	VAT (non refundable)	4,363,360,028.04	935,297,542.00	5,298,657,570.04	5,298,657,570.00		5,298,657,570.00	ZRA	0.04
13	Import Duty	679,847,388.72		679,847,388.72	555,055,070.00		555,055,070.00	ZRA	124,792,318.72
14	Withholding Taxes	400,000,000.00		400,000,000.00	100,000,000.00		100,000,000.00	ZRA	300,000,000.00
19	Other taxes (ZRA)	245,854,768.26		245,854,768.26	264,218,387.00		264,218,387.00	ZRA	- 18,363,618.74
	Local Councils								
20	Annual Business Fees	-		-			-	LCouncil	-
21	Property Rates	522,115,892.66		522,115,892.66	522,115,892.66		522,115,892.66	LCouncil	-
	Total payments	17,612,780,512.68	1,929,626,080.62	19,542,406,593.30	19,052,570,056.66	-	19,052,570,056.66		489,836,536.64

Amounts in ZMK

TAXPAYER NAME	CHAMBISHI COPPER SMELTER LIMITED	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000006840309	Cobalt	294.54
LICENCE NO/TYPE	Export Permit/Export Permit/Mineral processing permit/Radio Licenses	Copper	790.99

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
License	Ministry of Mines and Mineral Development								
1	Application Fees			-	90,000.00		90,000.00	MoMMD	- 90,000.00
2	Licence Fees	33,424,631.81		33,424,631.81		33,424,631.80	33,424,631.80	MoMMD	0.01
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-	396,000.00		396,000.00	MoMMD	- 396,000.00
5	Annual Operating Permit	720,000.00		720,000.00	2,115,000.00		2,115,000.00	MoMMD	- 1,395,000.00
6	Environmental Protection Fund	434,230,840.00		434,230,840.00	434,230,840.00		434,230,840.00	MoMMD	-
7	Other fees & charges			-			-	MoMMD	-
License	Zambia Revenue Authority								
8	Pay- As-You-Earn	14,887,797,152.61	6,535,459,975.00	21,423,257,127.61	10,322,487,280.00		10,322,487,280.00	ZRA	11,100,769,847.61
9	Import VAT	15,293,819,654.00		15,293,819,654.00	13,157,178,938.00		13,157,178,938.00	ZRA	2,136,640,716.00
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax	253,254,795.50		253,254,795.50	253,254,769.00		253,254,769.00	ZRA	26.50
12	VAT (non refundable)	1,584,999,877.38		1,584,999,877.38	349,005,321.00		349,005,321.00	ZRA	1,235,994,556.38
13	Import Duty	1,176,033,600.00		1,176,033,600.00	4,075,776,540.00		4,075,776,540.00	ZRA	- 2,899,742,940.00
14	Withholding Taxes	-	68,168,931.00	68,168,931.00	68,168,931.00		68,168,931.00	ZRA	-
15	Excise Duty	624,179.00		624,179.00	2,041,640.00		2,041,640.00	ZRA	- 1,417,461.00
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax	-		-			-	ZRA	-
18	Variable profit Tax	-		-			-	ZRA	-
19	Other taxes (ZRA)	7,856,000.00	189,803.00	8,045,803.00	189,803.00	7,856,000.00	8,045,803.00	ZRA	-
License	Local Councils								
20	Annual Business Fees		35,000,000.00	35,000,000.00	35,000,000.00		35,000,000.00	LCouncil	-
21	Property Rates	825,000,000.00	375,000,000.00	1,200,000,000.00	1,200,000,000.00		1,200,000,000.00	LCouncil	-
License	Total payments	34,497,760,730.30	7,013,818,709.00	41,511,579,439.30	29,899,935,062.00	41,280,631.80	29,941,215,693.80		11,570,363,745.50

Amounts in ZMK

TAXPAYER NAME	CNMC LUANSHYA COPPER MINES PLC	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000005716903	CU,CO,AU,AG,PB,ZN,NI,U, S,SE,BISMUTH	Mine on care & Maintenance
LICENCE NO/TYPE	8097-HQ-LML		

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Zambia Revenue Authority								
8	Pay- As-You-Earn	12,212,847,576.41		12,212,847,576.41	7,886,537,997.00	3,370,322,544.19	11,256,860,541.19	ZRA	955,987,035.22
9	Import VAT	188,763,086.00	1,320,883,159.00	1,509,646,245.00	1,648,489,094.00	- 138,842,849.00	1,509,646,245.00	ZRA	-
10	Mineral Royalty	80,584,918.89		80,584,918.89	80,584,919.00		80,584,919.00	ZRA	- 0.11
11	Company Income Tax	350,414,193.04		350,414,193.04	350,414,193.00		350,414,193.00	ZRA	0.04
12	VAT (non refundable)	160,224,507.51		160,224,507.51	160,224,507.00		160,224,507.00	ZRA	0.51
13	Import Duty	2,274,457,306.00	345,179.00	2,274,802,485.00	352,201,472.00	1,922,601,013.00	2,274,802,485.00	ZRA	-
14	Withholding Taxes	1,067,480,968.02		1,067,480,968.02		1,067,480,968.02	1,067,480,968.02	ZRA	-
	Local Councils								
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates	2,503,225,000.00		2,503,225,000.00	1,251,612,500.00	1,251,612,500.00	2,503,225,000.00	LCouncil	-
	Total payments	18,837,997,555.87	1,321,228,338.00	20,159,225,893.87	11,730,064,682.00	7,473,174,176.21	19,203,238,858.21		955,987,035.66

Amounts in ZMK

TAXPAYER NAME		SCIROCCO ENTERPRISES LIMITED			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000005621310							
LICENCE NO/TYPE									
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-			-	MoMMD	-
2	Licence Fees	315,000.00		315,000.00			-	MoMMD	315,000.00
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund	75,990,000.00		75,990,000.00	75,990,000.00		75,990,000.00	MoMMD	-
7	Other fees & charges			-	2,520,000		2,520,000.00	MoMMD	- 2,520,000.00
	Zambia Revenue Authority								
8	Pay- As-You-Earn	2,231,940,816.07		2,231,940,816.07	2,231,940,816.00		2,231,940,816.00	ZRA	0.07
9	Import VAT		2,973,775,103.00	2,973,775,103.00	2,973,775,103.00		2,973,775,103.00	ZRA	-
10	Mineral Royalty	182,067,865.29		182,067,865.29	182,067,865.00		182,067,865.00	ZRA	0.29
11	Company Income Tax	-		-			-	ZRA	-
12	VAT (non refundable)	-	4,684,459,789.00	4,684,459,789.00	4,684,459,789.00		4,684,459,789.00	ZRA	-
13	Import Duty		349,193,085.00	349,193,085.00	349,193,085.00		349,193,085.00	ZRA	-
14	Withholding Taxes		1,425,000.00	1,425,000.00	1,425,000.00		1,425,000.00	ZRA	-
19	Other taxes (ZRA)		6,343,695.00	6,343,695.00	6,343,695.00		6,343,695.00	ZRA	-
	Total payments	2,490,313,681.36	8,015,196,672.00	10,505,510,353.36	10,507,715,353.00	-	10,507,715,353.00		- 2,204,999.64

Amounts in ZMK

TAXPAYER NAME	KAGEM MINING LIMITED	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000007955610	EMERALDS	3,205,385 (CARATS)
LICENCE NO/TYPE	LARGE SCALE GEMSTONE MINING	BERYL	17,903,122 (CARATS)

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	-		-			-	MoMMD	-
2	Licence Fees	-		-	162,000.00		162,000.00	MoMMD	- 162,000.00
3	Area Charges	127,600,000.00		127,600,000.00		127,600,000.00	127,600,000.00	MoMMD	-
4	Valuation Fees	-		-			-	MoMMD	-
5	Annual Operating Permit	-		-	1,800,000.00		1,800,000.00	MoMMD	- 1,800,000.00
6	Environmental Protection Fund	45,045,000.00		45,045,000.00		45,045,000.00	45,045,000.00	MoMMD	-
7	Other fees & charges	-		-	5,036,000.00		5,036,000.00	MoMMD	- 5,036,000.00
	Zambia Revenue Authority								-
8	Pay- As-You-Earn	5,367,076,304.71		5,367,076,304.71	4,850,001,914.00	517,074,391.42	5,367,076,305.42	ZRA	- 0.71
9	Import VAT	78,856,513.00	1,235,193,607.00	1,314,050,120.00	1,313,108,069.00		1,313,108,069.00	ZRA	942,051.00
10	Mineral Royalty	2,377,110,310.00		2,377,110,310.00	2,377,110,311.00		2,377,110,311.00	ZRA	- 1.00
11	Company Income Tax	-		-			-	ZRA	-
12	VAT (non refundable)	-		-			-	ZRA	-
13	Import Duty	40,834,761.00	25,223,928.00	66,058,689.00	66,058,688.00		66,058,688.00	ZRA	1.00
14	Withholding Taxes	176,469,460.21	18,971.98	176,488,432.19	176,488,433.00		176,488,433.00	ZRA	- 0.81
15	Excise Duty	1,150,112.25		1,150,112.25	1,150,112.00		1,150,112.00	ZRA	0.25
16	Property Transfer Tax	-		-			-	ZRA	-
17	Wind Fall Tax	-		-			-	ZRA	-
18	Variable profit Tax	-		-			-	ZRA	-
19	Other taxes (ZRA)	1,000,800.00	1,235,580.00	2,236,380.00	1,235,580.00	1,000,800.00	2,236,380.00	ZRA	-
	Local Councils							MoF	-
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates	36,643,130.00		36,643,130.00	61,643,130.00		61,643,130.00	LCouncil	- 25,000,000.00
	Ministry of Lands								-
22	Ground Rent	2,000,000.00		2,000,000.00		2,000,000.00	2,000,000.00	MoL	-
	Total payments	8,253,786,391.17	1,261,672,086.98	9,515,458,478.15	8,853,794,237.00	692,720,191.42	9,546,514,428.42		- 31,055,950.27

Amounts in ZMK

TAXPAYER NAME
TAXPAYER IDENTIFICATION NUMBER (TPIN)
LICENCE NO/TYPE

SINO-METALS LEACH ZAMBIA LTD
1000008677602
LML 65/Large Scale Mining Licence

MINERAL EXTRACTED	PRODUCTION
Copper Cathodes	6513.11Tonnes

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees		90,000.00	90,000.00	90,000.00		90,000.00	MoMMD	-
2	Licence Fees		900,000.00	900,000.00	900,000.00		900,000.00	MoMMD	-
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit	990,000.00	- 990,000.00	-			-	MoMMD	-
6	Environmental Protection Fund	36,000,000.00		36,000,000.00	36,000,000.00		36,000,000.00	MoMMD	-
7	Other fees & charges			-	2,554,000.00		2,554,000.00	MoMMD	- 2,554,000.00
	Zambia Revenue Authority								
8	Pay- As-You-Earn	1,168,981,517.00		1,168,981,517.00	1,049,000,939.00	119,980,578.12	1,168,981,517.12	ZRA	- 0.12
9	Import VAT	6,803,787,831.00		6,803,787,831.00	3,925,398,464.00		3,925,398,464.00	ZRA	2,878,389,367.00
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)	5,462,820.00		5,462,820.00	128,011,953.50		128,011,953.50	ZRA	- 122,549,133.50
13	Import Duty	1,802,939,624.00	662,590,809.00	2,465,530,433.00	2,465,530,433.00		2,465,530,433.00	ZRA	-
14	Withholding Taxes			-			-	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)		755,340,409.00	755,340,409.00	755,340,409.00		755,340,409.00	ZRA	-
	Local Councils								
20	Annual Business Fees	408,000,000.00	- 400,000,000.00	8,000,000.00		8,000,000.00	8,000,000.00	LCouncil	-
21	Property Rates		400,000,000.00	400,000,000.00	400,000,000.00		400,000,000.00	LCouncil	-
	Total payments	10,226,161,792.00	1,417,931,218.00	11,644,093,010.00	8,762,826,198.50	127,980,578.12	8,890,806,776.62		2,753,286,233.38

Amounts in ZMK

TAXPAYER NAME		TEAL (ZAMBIA) LIMITED		MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000000803012						
LICENCE NO/TYPE		LML61/EXPLORATION LICENSE						

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees		90,000.00	90,000.00	90,000.00		90,000.00	MoMMD	-
2	Licence Fees	6,930,000.00	- 90,000.00	6,840,000.00		6,840,000.00	6,840,000.00	MoMMD	-
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund			-			-	MoMMD	-
7	Other fees & charges			-	150,000.00		150,000.00	MoMMD	- 150,000.00
	Zambia Revenue Authority								
8	Pay- As-You-Earn	2,755,873,377.00		2,755,873,377.00	2,535,814,985.00	220,058,392.00	2,755,873,377.00	ZRA	-
9	Import VAT		15,392,507.00	15,392,507.00	15,392,507.00		15,392,507.00	ZRA	-
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax		23,097,000.00	23,097,000.00	23,097,000.00		23,097,000.00	ZRA	-
12	VAT (non refundable)			-			-	ZRA	-
13	Import Duty		6,224,211.00	6,224,211.00	6,224,211.00		6,224,211.00	ZRA	-
14	Withholding Taxes	27,965,051.00	15,613,650.00	43,578,701.00	43,578,701.00		43,578,701.00	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)		5,370,268.00	5,370,268.00	5,370,268.00		5,370,268.00	ZRA	-
	Total payments	2,790,768,428.00	65,697,636.00	2,856,466,064.00	2,629,717,672.00	226,898,392.00	2,856,616,064.00		- 150,000.00

Amounts in ZMK

TAXPAYER NAME
TAXPAYER IDENTIFICATION NUMBER (TPIN)
LICENCE NO/TYPE

ALBIDON ZAMBIA LIMITED
1000004452305

MINERAL EXTRACTED	PRODUCTION
Nickel	109.17
Copper	18.54
Nickel	6.98

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-	104,400.00		104,400.00	MoMMD	- 104,400.00
2	Licence Fees			-	-		-	MoMMD	-
3	Area Charges			-	360,000.00		360,000.00	MoMMD	- 360,000.00
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-	900,000.00		900,000.00	MoMMD	- 900,000.00
6	Environmental Protection Fund	116,791,527.04		116,791,527.04			-	MoMMD	116,791,527.04
7	Other fees & charges	5,000,000.00		5,000,000.00	330,000.00		330,000.00	MoMMD	4,670,000.00
	Zambia Revenue Authority								
8	Pay- As-You-Earn	3,605,903,632.52	- 2,900,532,364.52	705,371,268.00	705,371,268.00		705,371,268.00	ZRA	-
9	Import VAT		269,858,173.00	269,858,173.00	269,858,173.00		269,858,173.00	ZRA	-
10	Mineral Royalty	229,516,513.98		229,516,513.98			-	ZRA	229,516,513.98
11	Company Income Tax	54,207,983,241.72	- 54,207,983,241.72	-			-	ZRA	-
12	VAT (non refundable)	4,787,462,313.67	- 3,530,178,622.67	1,257,283,691.00	1,257,283,691.00		1,257,283,691.00	ZRA	-
13	Import Duty		137,878,789.00	137,878,789.00	137,878,789.00		137,878,789.00	ZRA	-
14	Withholding Taxes			-			-	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)			-			-	ZRA	-
	Local Councils								
20	Annual Business Fees	1,144,275.00		1,144,275.00		1,144,275.00	1,144,275.00	LCouncil	-
21	Property Rates	325,000,000.00		325,000,000.00	325,000,000.00		325,000,000.00	LCouncil	-
	Total payments	63,278,801,503.93	- 60,230,957,266.91	3,047,844,237.02	2,697,086,321.00	1,144,275.00	2,698,230,596.00		349,613,641.02

Amounts in ZMK

TAXPAYER NAME	GRIZZLY MINING LIMITED	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	3000001350105	EMERALD	38,635.96 kgs
LICENCE NO/TYPE	14532-HQ-LSGL		

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	360,000.00		360,000.00	180,000.00	180,000.00	360,000.00	MoMMD	-
2	Licence Fees			-			-	MoMMD	-
3	Area Charges	11,844,720.00		11,844,720.00		11,844,720.00	11,844,720.00	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit	540,000.00		540,000.00	540,000.00		540,000.00	MoMMD	-
6	Environmental Protection Fund	-		-			-	MoMMD	-
7	Other fees & charges	14,047,110.40	740,000.00	14,787,110.40	740,000.00	14,047,110.40	14,787,110.40	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	1,312,850,621.65		1,312,850,621.65	1,100,838,867.00	212,011,755.15	1,312,850,622.15	ZRA	- 0.50
9	Import VAT	530,389,205.00		530,389,205.00	530,389,205.00		530,389,205.00	ZRA	-
10	Mineral Royalty	1,706,888,191.00		1,706,888,191.00	310,728,639.80		310,728,639.80	ZRA	1,396,159,551.20
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)	31,547,911.85		31,547,911.85	31,547,911.85		31,547,911.85	ZRA	-
13	Import Duty	100,816,317.00		100,816,317.00	100,816,317.00		100,816,317.00	ZRA	-
14	Withholding Taxes			-			-	ZRA	-
15	Excise Duty	3,315,450.00		3,315,450.00	3,315,450.00		3,315,450.00	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)	1,197,440.00		1,197,440.00	1,197,440.00		1,197,440.00	ZRA	-
	Local Councils							MoF	
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates	80,004,510.84	7,893,300.00	72,111,210.84	68,546,034.00	39,565,175.84	108,111,209.84	LCouncil	- 35,999,999.00
	Ministry of Lands								
22	Ground Rent			-	56,989.00		56,989.00	MoL	- 56,989.00
23	Consideration Fees			-	3,000,000.00		3,000,000.00	MoL	- 3,000,000.00
24	Registration Fees			-	46,000.00		46,000.00	MoL	- 46,000.00
25	Preparation fees			-	50,000.00		50,000.00	MoL	- 50,000.00
	Ministry of Finance								
26	Dividends from Government Shares			-			-	MoF	-
	Total payments	3,793,801,477.74	7,153,300.00	3,786,648,177.74	2,151,992,853.65	277,648,761.39	2,429,641,615.04		1,357,006,562.70

Amounts in ZMK

TAXPAYER NAME		DENISON MINES ZAMBIA LIMITED			MINERAL EXTRACTED		PRODUCTION		Final Diff.
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000003669409							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	-		-			-	MoMMD	-
2	Licence Fees	2,800,800.00		2,800,800.00			-	MoMMD	2,800,800.00
3	Area Charges	26,570,064.00		26,570,064.00			-	MoMMD	26,570,064.00
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund			-			-	MoMMD	-
7	Other fees & charges	1,080,000.00		1,080,000.00			-	MoMMD	1,080,000.00
	Zambia Revenue Authority								-
8	Pay- As-You-Earn	1,475,925,094.69	5,168,917.00	1,481,094,011.69	1,445,946,707.00	- 38,161,294.68	1,407,785,412.32	ZRA	73,308,599.37
9	Import VAT	19,720,913.48		19,720,913.48		19,720,913.48	19,720,913.48	ZRA	-
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)	159,872,216.66		159,872,216.66	2,758,621.00		2,758,621.00	ZRA	157,113,595.66
13	Import Duty	25,314,224.52		25,314,224.52		25,314,224.52	25,314,224.52	ZRA	-
14	Withholding Taxes	2,621,893,986.83		2,621,893,986.83	66,711,461.00	2,547,731,624.12	2,614,443,085.12	ZRA	7,450,901.71
19	Other taxes (ZRA)	5,313,404.00	- 200,160.00	5,113,244.00		5,113,244.00	5,113,244.00	ZRA	-
	Ministry of Lands								-
22	Ground Rent			-			-	MoL	-
23	Consideration Fees			-			-	MoL	-
24	Registration Fees	600,000.00		600,000.00			-	MoL	600,000.00
25	Preparation fees			-			-	MoL	-
	Ministry of Finance								-
26	Dividends from Government Shares			-			-	MoF	-
	Total payments	4,339,090,704.18	4,968,757.00	4,344,059,461.18	1,515,416,789.00	2,559,718,711.44	4,075,135,500.44		268,923,960.74

Amounts in ZMK

TAXPAYER NAME		UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		2000000931009							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	90,000.00		90,000.00	90,000.00		90,000.00	MoMMD	-
2	Licence Fees	1,080,000.00		1,080,000.00	970,200.00		970,200.00	MoMMD	109,800.00
3	Area Charges	520,200.00		520,200.00	360,000.00		360,000.00	MoMMD	160,200.00
4	Valuation Fees			-	-		-	MoMMD	-
5	Annual Operating Permit			-	-		-	MoMMD	-
6	Environmental Protection Fund	21,800,000.00		21,800,000.00	-		-	MoMMD	21,800,000.00
7	Other fees & charges			-	-		-	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	989,847,276.00		989,847,276.00	1,079,700,513.00		1,079,700,513.00	ZRA	- 89,853,237.00
9	Import VAT	396,435,642.00		396,435,642.00	3,726,436,110.00		3,726,436,110.00	ZRA	-3,330,000,468.00
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)			-			-	ZRA	-
13	Import Duty	99,284,586.00		99,284,586.00	96,771,895.00		96,771,895.00	ZRA	2,512,691.00
14	Withholding Taxes	27,075,019.00		27,075,019.00	19,561,770.00		19,561,770.00	ZRA	7,513,249.00
	Local Councils							MoF	
20	Annual Business Fees	9,100,000.00		9,100,000.00			-	LCouncil	9,100,000.00
21	Property Rates			-			-	LCouncil	-
	Ministry of Lands								
22	Ground Rent	454,860.00		454,860.00			-	MoL	454,860.00
23	Consideration Fees			-			-	MoL	-
24	Registration Fees			-			-	MoL	-
25	Preparation fees			-			-	MoL	-
	Ministry of Finance								
26	Dividends from Government Shares			-			-	MoF	-
	Total payments	1,545,687,583.00	-	1,545,687,583.00	4,923,890,488.00	-	4,923,890,488.00		-3,378,202,905.00

Amounts in ZMK

TAXPAYER NAME	SAN HE (ZAMBIA) LIMITED
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000002297900
LICENCE NO/TYPE	14064-HQ-SML/SMALL SCALE MINING LICENCE
LICENCE NO/TYPE	13952-HQ-SML/SMALL SCALE MINING LICENCE

MINERAL EXTRACTED	PRODUCTION
MANGANESE ORE	16611 TONS
FERRO-MANGANESE	2964 TONS

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
E	Ministry of Mines and Mineral Development								
1	Application Fees	90,000.00		90,000.00			-	MoMMD	90,000.00
2	Licence Fees	1,080,000.00		1,080,000.00			-	MoMMD	1,080,000.00
3	Area Charges	14,400,000.00		14,400,000.00			-	MoMMD	14,400,000.00
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund			-			-	MoMMD	-
7	Other fees & charges	270,000.00		270,000.00			-	MoMMD	270,000.00
E	Zambia Revenue Authority								
8	Pay- As-You-Earn	46,983,000.00	- 3,084,000.00	43,899,000.00	900,000.00	42,999,000.00	43,899,000.00	ZRA	-
9	Import VAT	651,805,798.92		651,805,798.92	662,191,652.00	- 8,939,169.00	653,252,483.00	ZRA	- 1,446,684.08
10	Mineral Royalty	280,770,232.00		280,770,232.00			-	ZRA	280,770,232.00
11	Company Income Tax	15,455,000.00		15,455,000.00			-	ZRA	15,455,000.00
12	VAT (non refundable)		9,334,256.00	9,334,256.00	9,334,256.00		9,334,256.00	ZRA	-
13	Import Duty		281,352,650.00	281,352,650.00	296,236,445.00	- 14,883,795.00	281,352,650.00	ZRA	-
14	Withholding Taxes		7,969,500,000.00	7,969,500,000.00	7,969,500,000.00		7,969,500,000.00	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax		45,000,000.00	45,000,000.00	45,000,000.00		45,000,000.00	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)			-			-	ZRA	-
E	Local Councils							MoF	
20	Annual Business Fees	2,625,000.00		2,625,000.00		2,625,000.00	2,625,000.00	LCouncil	-
21	Property Rates	9,586,000.00	- 9,586,000.00	-			-	LCouncil	-
E	Ministry of Lands								
22	Ground Rent	10,680,000.00		10,680,000.00		10,680,000.00	10,680,000.00	MoL	-
23	Consideration Fees			-			-	MoL	-
24	Registration Fees			-			-	MoL	-
25	Preparation fees			-			-	MoL	-
E	Total payments	1,033,745,030.92	8,292,516,906.00	9,326,261,936.92	8,983,162,353.00	32,481,036.00	9,015,643,389.00		310,618,547.92

Amounts in ZMK

TAXPAYER NAME		BHP BILLITON WORLD EXPLORATION INC			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000001564404			N/A		N/A		
LICENCE NO/TYPE		LPL374/LPL389/LPL344/LPL375/LPL375/LPL275							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
5	Ministry of Mines and Mineral Development								
1	Application Fees	14,400,000.00		14,400,000.00			-	MoMMD	14,400,000.00
2	Licence Fees			-			-	MoMMD	-
3	Area Charges	92,166,321.73		92,166,321.73			-	MoMMD	92,166,321.73
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund			-			-	MoMMD	-
7	Other fees & charges		816,000.00	816,000.00	816,000.00		816,000.00	MoMMD	-
5	Zambia Revenue Authority								-
8	Pay- As-You-Earn	142,009,189.64		142,009,189.64	142,009,190.00		142,009,190.00	ZRA	- 0.36
9	Import VAT	751,770,802.36	35,316,706.64	787,087,509.00	761,986,042.00	25,101,467.00	787,087,509.00	ZRA	-
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)	1,980,000.00		1,980,000.00		1,980,000.00	1,980,000.00	ZRA	-
13	Import Duty	641,462,492.25	-279,693,607.64	361,768,884.61	361,768,885.00		361,768,885.00	ZRA	- 0.39
14	Withholding Taxes	83,834,390.88	20,556,761.00	104,391,151.88	74,538,644.00	29,852,507.88	104,391,151.88	ZRA	-
15	Excise Duty		185,672.00	185,672.00	185,672.00		185,672.00	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)		269,133,460.00	269,133,460.00	269,133,460.00		269,133,460.00	ZRA	-
5	Local Councils								-
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates			-			-	LCouncil	-
5	Ministry of Finance								-
26	Dividends from Government Shares			-			-	MoF	-
5	Total payments	1,727,623,196.86	46,314,992.00	1,773,938,188.86	1,610,437,893.00	56,933,974.88	1,667,371,867.88		106,566,320.98

Amounts in ZMK

TAXPAYER NAME		ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000006768900							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	2,160,000.00		2,160,000.00			-	MoMMD	2,160,000.00
2	Licence Fees	10,800,000.00		10,800,000.00			-	MoMMD	10,800,000.00
3	Area Charges	30,095,837.62		30,095,837.62			-	MoMMD	30,095,837.62
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund	7,799,940.00		7,799,940.00			-	MoMMD	7,799,940.00
7	Other fees & charges			-			-	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	46,640,749.00		46,640,749.00	46,640,749.00		46,640,749.00	ZRA	-
9	Import VAT	1,032,107,603.00		1,032,107,603.00	994,195,795.00		994,195,795.00	ZRA	37,911,808.00
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)	1,170,017,331.00		1,170,017,331.00			-	ZRA	1,170,017,331.00
13	Import Duty	59,922,818.00		59,922,818.00	39,972,779.00		39,972,779.00	ZRA	19,950,039.00
14	Withholding Taxes		8,433,284.00	8,433,284.00	8,433,284.00		8,433,284.00	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)		9,211,708.00	9,211,708.00	9,211,708.00		9,211,708.00	ZRA	-
	Total payments	2,359,544,278.62	17,644,992.00	2,377,189,270.62	1,098,454,315.00	-	1,098,454,315.00		1,278,734,955.62

Amounts in ZMK

TAXPAYER NAME	KARIBA MINERALS LIMITED	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000007840200	AMETHYST	1,171,807 KGS
LICENCE NO/TYPE	7157-HQ-SGL/"GEMSTONE LICENCE		
LICENCE NO/TYPE	GL 86/PERMIT TO POSSES AMTHEYST		
LICENCE NO/TYPE	34/2011/OPERATING PERMIT		

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-			-	MoMMD	-
2	Licence Fees			-			-	MoMMD	-
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees	19,275,000.00		19,275,000.00			-	MoMMD	19,275,000.00
5	Annual Operating Permit	630,000.00		630,000.00			-	MoMMD	630,000.00
6	Environmental Protection Fund	-		-			-	MoMMD	-
7	Other fees & charges			-			-	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	501,641,189.61	32,914,257.00	534,555,446.61	534,555,446.00		534,555,446.00	ZRA	0.61
9	Import VAT	10,211,864.00		10,211,864.00		10,211,864.00	10,211,864.00	ZRA	-
10	Mineral Royalty	190,316,859.47	24,773,744.00	215,090,603.47	215,090,603.00		215,090,603.00	ZRA	0.47
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)		2,010,195.00	2,010,195.00	2,010,195.00		2,010,195.00	ZRA	-
13	Import Duty	6,686,339.00		6,686,339.00		6,686,339.00	6,686,339.00	ZRA	-
14	Withholding Taxes	8,518,070.00		8,518,070.00	8,518,070.00		8,518,070.00	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)	22,966,836.00		22,966,836.00		22,966,836.00	22,966,836.00	ZRA	-
	Local Councils							MoF	-
20	Annual Business Fees	4,935,000.00		4,935,000.00		390,000.00	390,000.00	LCouncil	4,545,000.00
21	Property Rates	1,500,000.00		1,500,000.00		1,500,000.00	1,500,000.00	LCouncil	-
	Total payments	766,681,158.08	59,698,196.00	826,379,354.08	760,174,314.00	41,755,039.00	801,929,353.00		24,450,001.08

Amounts in ZMK

TAXPAYER NAME	MAAMBA COLLIERIES LIMITED	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1000001618005	COAL	85,327.00
LICENCE NO/TYPE	7058-HQ-LML/LARGE SCALE MINING	MAGNETITE	434.50
LICENCE NO/TYPE	7174-HQ-SML/SMALL SCALE MINING		

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-	90,000.00		90,000.00	MoMMD	- 90,000.00
2	Licence Fees			-			-	MoMMD	-
3	Area Charges			-	90,000.00		90,000.00	MoMMD	- 90,000.00
4	Valuation Fees		225,000.00	225,000.00	225,000.00		225,000.00	MoMMD	-
5	Annual Operating Permit			-	900,000.00		900,000.00	MoMMD	- 900,000.00
6	Environmental Protection Fund			-			-	MoMMD	-
7	Other fees & charges			-	396,000.00		396,000.00	MoMMD	- 396,000.00
	Zambia Revenue Authority								
8	Pay- As-You-Earn	568,874,077.28	101,790,497.60	670,664,574.88	608,968,138.00	61,696,436.89	670,664,574.89	ZRA	- 0.01
9	Import VAT		65,053,697.00	65,053,697.00	65,053,697.00		65,053,697.00	ZRA	-
10	Mineral Royalty			-			-	ZRA	-
11	Company Income Tax			-			-	ZRA	-
12	VAT (non refundable)	429,251,618.40	24,300,000.00	453,551,618.40	24,300,000.00		24,300,000.00	ZRA	429,251,618.40
13	Import Duty		33,986,817.00	33,986,817.00	33,986,817.00		33,986,817.00	ZRA	-
14	Withholding Taxes			-			-	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax		432,000.00	432,000.00	432,000.00		432,000.00	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)			-			-	ZRA	-
	Local Councils							MoF	
20	Annual Business Fees			-			-	LCouncil	-
21	Property Rates	16,522,714.00	2,546,911.00	19,069,625.00	19,069,625.00		19,069,625.00	LCouncil	-
	Total payments	1,014,648,409.68	228,334,922.60	1,242,983,332.28	753,511,277.00	61,696,436.89	815,207,713.89		427,775,618.39

Amounts in ZMK

TAXPAYER NAME	AGGREGATES LIMITED	MINERAL EXTRACTED	PRODUCTION
TAXPAYER IDENTIFICATION NUMBER (TPIN)	1200003528207	Grey Lime stone	66450.38 Tons
LICENCE NO/TYPE	15431-HQ-SML/Small Scale Mining Licence		

Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees			-			-	MoMMD	-
2	Licence Fees			-			-	MoMMD	-
3	Area Charges			-			-	MoMMD	-
4	Valuation Fees			-			-	MoMMD	-
5	Annual Operating Permit			-			-	MoMMD	-
6	Environmental Protection Fund	6,900,000.00		6,900,000.00	6,900,000.00		6,900,000.00	MoMMD	-
7	Other fees & charges			-			-	MoMMD	-
	Zambia Revenue Authority								-
8	Pay- As-You-Earn	209,261,795.50		209,261,795.50	209,261,795.50		209,261,795.50	ZRA	0.50
9	Import VAT	10,684,993.00		10,684,993.00	3,188,806.00	7,496,187.00	10,684,993.00	ZRA	-
10	Mineral Royalty	39,368,651.90		39,368,651.90	39,368,652.00		39,368,652.00	ZRA	- 0.10
11	Company Income Tax	237,247,856.00		237,247,856.00	237,247,856.00		237,247,856.00	ZRA	-
12	VAT (non refundable)	158,628,867.77		158,628,867.77	158,628,868.00		158,628,868.00	ZRA	- 0.23
13	Import Duty	3,760,119.00		3,760,119.00	949,049.00	2,811,070.00	3,760,119.00	ZRA	-
14	Withholding Taxes	13,590,000.00	3,461,912.00	17,051,912.00	17,051,912.00		17,051,912.00	ZRA	-
15	Excise Duty			-			-	ZRA	-
16	Property Transfer Tax			-			-	ZRA	-
17	Wind Fall Tax			-			-	ZRA	-
18	Variable profit Tax			-			-	ZRA	-
19	Other taxes (ZRA)			-			-	ZRA	-
	Local Councils							MoF	-
20	Annual Business Fees	350,000.00		350,000.00		350,000.00	350,000.00	LCouncil	-
21	Property Rates			-			-	LCouncil	-
	Total payments	679,792,283.17	3,461,912.00	683,254,195.17	672,596,938.00	10,657,257.00	683,254,195.00		0.17

Amounts in ZMK

TAXPAYER NAME		GEMFIELDS HOLDINGS ZAMBIA LIMITED			MINERAL EXTRACTED		PRODUCTION		
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000002774402							
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.
		Original	Adjust	Final	Original	Adjust	Final		
	Ministry of Mines and Mineral Development								
1	Application Fees	-		-			-	MoMMD	-
2	Licence Fees	-		-			-	MoMMD	-
3	Area Charges	40,824,000.00		40,824,000.00			-	MoMMD	40,824,000.00
4	Valuation Fees	-		-			-	MoMMD	-
5	Annual Operating Permit	-		-			-	MoMMD	-
6	Environmental Protection Fund	-		-			-	MoMMD	-
7	Other fees & charges	-		-			-	MoMMD	-
	Zambia Revenue Authority								
8	Pay- As-You-Earn	7,858,110.20		7,858,110.20	6,146,748.00	1,711,362.50	7,858,110.50	ZRA	- 0.30
9	Import VAT	-		-			-	ZRA	-
10	Mineral Royalty	587,421,493.75		587,421,493.75	587,421,494.00		587,421,494.00	ZRA	- 0.25
11	Company Income Tax	-		-			-	ZRA	-
12	VAT (non refundable)	-		-			-	ZRA	-
13	Import Duty	-		-			-	ZRA	-
14	Withholding Taxes	-		-			-	ZRA	-
15	Excise Duty	-		-			-	ZRA	-
16	Property Transfer Tax	-		-			-	ZRA	-
17	Wind Fall Tax	-		-			-	ZRA	-
18	Variable profit Tax	-		-			-	ZRA	-
19	Other taxes (ZRA)	-		-			-	ZRA	-
	Local Councils							MoF	-
20	Annual Business Fees	-		-			-	LCouncil	-
21	Property Rates	32,000,000.00		32,000,000.00	5,000,000.00		5,000,000.00	LCouncil	27,000,000.00
	Total payments	668,103,603.95	-	668,103,603.95	598,568,242.00	1,711,362.50	600,279,604.50		67,823,999.45

Amounts in ZMK

TAXPAYER NAME		LAFARGE CEMENT ZAMBIA PLC			MINERAL EXTRACTED		PRODUCTION			
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1100000030404			LIMESTONE		872,497 TONNS			
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.	
		Original	Adjust	Final	Original	Adjust	Final			
	Ministry of Mines and Mineral Development									
1	Application Fees	-		-	270,000.00		270,000.00	MoMMD	- 270,000.00	
2	Licence Fees	9,278,590.00		9,278,590.00	180,000.00		180,000.00	MoMMD	9,098,590.00	
3	Area Charges	-		-			-	MoMMD	-	
4	Valuation Fees	-		-			-	MoMMD	-	
5	Annual Operating Permit	2,610,000.00		2,610,000.00	2,340,000.00		2,340,000.00	MoMMD	270,000.00	
6	Environmental Protection Fund	1,001,951,083.20		1,001,951,083.20	394,192,800.00		394,192,800.00	MoMMD	607,758,283.20	
7	Other fees & charges	-		-	9,946,800.00		9,946,800.00	MoMMD	- 9,946,800.00	
	Zambia Revenue Authority									
8	Pay- As-You-Earn	13,673,495,657.23	12,413,105,210.00	26,086,600,867.23	24,236,763,030.00	1,859,718,489.57	26,096,481,519.57	ZRA	- 9,880,652.34	
9	Import VAT	14,591,745,569.00		14,591,745,569.00	14,591,745,569.00		14,591,745,569.00	ZRA	-	
10	Mineral Royalty	723,529,577.54	404,212,037.46	1,127,741,615.00	1,127,741,615.00		1,127,741,615.00	ZRA	-	
11	Company Income Tax	12,063,562,000.00		12,063,562,000.00	12,063,562,000.00		12,063,562,000.00	ZRA	-	
12	VAT (non refundable)	-	41,727,903,963.00	41,727,903,963.00	41,727,903,963.00		41,727,903,963.00	ZRA	-	
13	Import Duty	2,283,929,773.00		2,283,929,773.00	2,283,929,773.00		2,283,929,773.00	ZRA	-	
14	Withholding Taxes	4,267,359,311.35	1,789,282,230.00	6,056,641,541.35	5,516,462,479.00	540,179,061.36	6,056,641,540.36	ZRA	0.99	
15	Excise Duty	-	1,862,816.00	1,862,816.00	1,862,816.00		1,862,816.00	ZRA	-	
16	Property Transfer Tax	-		-			-	ZRA	-	
17	Wind Fall Tax	-		-			-	ZRA	-	
18	Variable profit Tax	-		-			-	ZRA	-	
19	Other taxes (ZRA)	-	211,860.00	211,860.00	211,860.00		211,860.00	ZRA	-	
	Local Councils							MoF	-	
20	Annual Business Fees	3,325,000.00		3,325,000.00		3,325,000.00	3,325,000.00	LCouncil	-	
21	Property Rates	1,544,587,573.20	982,870,000.00	2,527,457,573.20	2,038,155,250.00	1,544,587,573.20	3,582,742,823.20	LCouncil	- 1,055,285,250.00	
	Ministry of Lands									
22	Ground Rent	19,649,817.00		19,649,817.00		19,649,817.00	19,649,817.00	MoL	-	
23	Consideration Fees	-		-			-	MoL	-	
24	Registration Fees	-		-			-	MoL	-	
25	Preparation fees	-		-			-	MoL	-	
	Ministry of Finance									
26	Dividends from Government Shares	-		-			-	MoF	-	
	Total payments	50,185,023,951.52	57,319,448,116.46	107,504,472,067.98	103,995,267,955.00	3,967,459,941.13	107,962,727,896.13		- 458,255,828.15	

TAXPAYER NAME		ZCCM-IH			MINERAL EXTRACTED		PRODUCTION			
TAXPAYER IDENTIFICATION NUMBER (TPIN)		1000000077106			N/A		N/A			
Tax	Tax name	Per Company			Per Government			Govt Agency	Final Diff.	
		Original	Adjust	Final	Original	Adjust	Final			
Ministry of Mines and Mineral Development										
1	Application Fees			-			-	MoMMD	-	
2	Licence Fees	6,840,000.00		6,840,000.00			-	MoMMD	6,840,000.00	
3	Area Charges			-			-	MoMMD	-	
4	Valuation Fees			-			-	MoMMD	-	
5	Annual Operating Permit			-			-	MoMMD	-	
6	Environmental Protection Fund			-			-	MoMMD	-	
7	Other fees & charges			-			-	MoMMD	-	
Zambia Revenue Authority										
8	Pay- As-You-Earn	4,830,476,668.03	1,390,398,922.26	6,220,875,590.29	6,220,875,591.00		6,220,875,591.00	ZRA	- 0.71	
9	Import VAT			-			-	ZRA	-	
10	Mineral Royalty			-			-	ZRA	-	
11	Company Income Tax			-			-	ZRA	-	
12	VAT (non refundable)			-			-	ZRA	-	
13	Import Duty			-			-	ZRA	-	
14	Withholding Taxes	2,151,407,400.00	750,550,073.31	2,901,957,473.31	750,550,073.31	2,151,407,400.00	2,901,957,473.31	ZRA	-	
15	Excise Duty			-			-	ZRA	-	
16	Property Transfer Tax			-			-	ZRA	-	
17	Wind Fall Tax			-			-	ZRA	-	
18	Variable profit Tax			-			-	ZRA	-	
19	Other taxes (ZRA)			-			-	ZRA	-	
Local Councils										
20	Annual Business Fees			-			-	LCouncil	-	
21	Property Rates	25,553,014.50		25,553,014.50	65,610,014.00		65,610,014.00	LCouncil	- 40,056,999.50	
Total payments		7,014,277,082.53	2,140,948,995.57	9,155,226,078.10	7,037,035,678.31	2,151,407,400.00	9,188,443,078.31		- 33,217,000.21	

Annex 3: Reporting template

TAX PAYMENT/RECEIPT REPORT

(Financial year January 2009 to December 2009)



14th Floor New Government Complex
P.O. Box 31969
Lusaka, Zambia
Tel: +260 21 123 0832/42
TeleFax: +260 21 123 0840
Email: siforiano2010@gmail.com
Website: www.eiti.org

Name of the Entity (Mining company / Government Agency)			
TPIN			
Licence No.	1.		Type of licence
	2.		Type of licence
	3.		Type of licence
Type of mineral extracted	1.		2009 Production
	2.		2009 Production
	3.		2009 Production

Ref.	Type of Tax	Paid/Received Amount		Comments
		ZMK	USD	
Ministry of Mines and Mineral				
1	Application Fees	-	-	
2	Licence Fees			
3	Area Charges			
4	Valuation Fees			
5	Annual Operating Permit			
6	Environmental Protection Fund			
7	Other fees & charges			
Zambia Revenue Authority				
8	Pay- As-You-Earn			
9	Import VAT			
10	Mineral Royalty			
11	Company Income Tax			
12	VAT (non refundable)			
13	Import Duty			
14	Withholding Taxes			
15	Excise Duty			
16	Property Transfer Tax			
17	Wind Fall Tax			
18	Variable profit Tax			
19	Other taxes (ZRA)			
Local Councils				
20	Annual Business Fees			
21	Property Rates			
Ministry of Lands				
22	Ground Rent			
23	Consideration Fees			
24	Registration Fees			
25	Preparation fees			
Ministry of Finance				
26	Dividends from Government Shares			
Total payments		-	-	

Management sign-off

I acknowledge for and on behalf of the above Entity's responsibility for the true and fair presentation of the attached reporting template in accordance with the reporting guidelines. Specifically, I confirm the following:

1. The information provided in respect of amounts paid/received is complete and has been faithfully extracted from the Entity accounting records;
2. All the amounts paid/received are supported by genuine receipts and substantiated by documentary evidence;
3. The amounts paid/received exclude payments/income made before 1 January 2009 and payments/income made after 31 December 2009
4. The classification of amounts paid/received on each line is accurate and does not include amounts due to be reported on other lines
5. The amounts paid/received do not include amounts paid/received in respect of other entities.
6. The amounts paid/received only include amounts paid/received by the Entity
7. The accounts of the Entity on which the figures are based have been audited and an unqualified audit opinion issued thereon in accordance with International Standards on Auditing

Name

Position

Signature

We attach further information which will assist you in reconciling the amounts paid/received to the records of the relevant Government agencies/Mining Companies (See supporting schedules)

Auditors Certification

I, **(name)**, registered external auditor, have examined the foregoing ZETI reporting template of **(insert name of Mining Company/Government Agency)** and can confirm that I have tested the completeness and accuracy of the extraction of the payments data included on the reporting template from the accounting records of the Entity.

Based on this examination I can report that nothing has come to my attention that would lead me to believe that the information disclosed in the template does not represent a true and fair summary of the payments made and prepared in accordance with the template instructions

Name

Position within the Audit firm

Name of the Audit Firm (if applicable)

Address of the Audit Firm (or Auditor)

Signature

Annex 4: List of companies paying taxes to the ZRA:

N°	NAME OF EXTRACTIVE COMPANY	Total (ZMK)	Approx in USD (*)
1	KONKOLA COPPER MINES PLC	520,319,492,218	106,187,651
2	KANSANSHI MINING PLC	355,736,591,963	72,599,304
3	MOPANI COPPER MINES PLC	277,174,378,619	56,566,200
4	FIRST QUANTUM MINING AND OPERATIONS LTD-BM M S	156,464,958,468	31,931,624
5	LUMWANA MINING COMPANY LIMITED	95,425,395,621	19,474,571
6	NFC AFRICA MINING PLC	75,515,440,602	15,411,314
7	CHIBULUMA MINES PLC.	56,408,401,180	11,511,919
8	CHAMBISHI METALS PLC	38,305,584,394	7,817,466
9	NDOLA LIME COMPANY LIMITED	11,987,346,640	2,446,397
10	CHAMBISHI COPPER SMELTER LIMITED	10,108,488,655	2,062,957
11	CNMC LUANSHYA COPPER MINES PLC	8,154,930,882	1,664,272
12	SCIROCCO ENTERPRISES LIMITED	8,089,832,534	1,650,986
13	KAGEM MINING LIMITED	7,756,548,488	1,582,969
14	E.C MINING LIMITED	5,762,414,987	1,176,003
15	RUIMAN DEVELOPMENT ZAMBIA COMPANY LIMITED	4,290,659,744	875,645
16	SINO-METALS LEACH ZAMBIA LTD	2,918,097,212	595,530
17	TEAL (ZAMBIA) LIMITED	2,837,776,544	579,138
18	ALBIDON ZAMBIA LIMITED	2,411,911,920	492,227
19	GRIZZLY MINING LIMITED	1,797,256,656	366,787
20	DENISON MINES ZAMBIA LIMITED	1,515,416,788	309,269
21	UNIVERSAL MINING & CHEMICAL INDUSTRIES LIMITED	1,448,097,637	295,530
22	CHANTETE EMERALDS LIMITED	1,283,525,531	261,944
23	SAN HE (ZAMBIA) LIMITED	1,176,493,193	240,101
24	BHP BILLITON WORLD EXPLORATION INC	1,009,284,473	205,976
25	ZAMBIAN GOLDCOMMON RESOURCES HOLDINGS LIMITED	942,199,611	192,286
26	KARIBA MINERALS LIMITED	760,174,314	155,138
27	MAAMBA COLLIERIES LIMITED	732,727,033	149,536
28	AGGREGATES LIMITED	665,696,938	135,857
29	GEMFIELDS HOLDINGS ZAMBIA LIMITED	593,568,241	121,136
30	GENESIS PROCUREMENT LIMITED	560,925,720	114,475
31	KATANGA RESOURCES LIMITED	411,033,552	83,884
32	CALEDONIA MINING ZAMBIA LIMITED	339,329,987	69,251
33	JAGODA GEMS LIMITED	263,073,136	53,688
34	SERINGA MINING LIMITED	204,390,798	41,712
35	KALUMBILA MINERALS LIMITED	164,366,698	33,544
36	COLLUM COAL MINING INDUSTRIES LIMITED	160,996,302	32,856
37	FQM [Z] LTD	149,407,436	30,491
38	LUIRI GOLD MINES LIMITED	147,854,862	30,174
39	JADD MINING LIMITED	120,286,500	24,548
40	ZAMBEZI PORTLAND CEMENT LIMITED	107,964,347	22,034
41	E & M STORTI MINING LIMITED	101,730,455	20,761
42	MWEMBESHI RESOURCES LIMITED	98,546,513	20,112
43	PHELPS DODGE MINING (ZAMBIA) LIMITED	82,897,238	16,918
44	GTM STONES LIMITED	54,274,877	11,077
45	MINDECO SMALL MINES LIMITED	49,077,065	10,016

N°	NAME OF EXTRACTIVE COMPANY	Total (ZMK)	Approx in USD (*)
46	TWAMPANE MINING COOPERATIVE SOCIETY	48,447,157	9,887
47	KIWARA RESOURCES ZAMBIA LIMITED	44,145,440	9,009
48	HI-QWALIME MINING LIMITED	24,566,188	5,014
49	TYCOON MINING INDUSTRY CO	22,359,674	4,563
50	CHIBULUMA SOUTH MINE LIMITED	19,560,011	3,992
51	NORTHCORE MINERALS LIMITED	16,561,281	3,380
52	LUAPULA BASEMETALS LIMITED	12,960,013	2,645
53	TEAL DEVELOPMENT (ZAMBIA) LIMITED	11,624,163	2,372
54	EBENEZER EMERALD MINES LIMITED	8,658,950	1,767
55	SILICON ZAMBIA LIMITED	8,065,719	1,646
56	MAYFAIR MINING & MINERALS (Z) LIMITED	7,927,013	1,618
57	UNITED QUARRIES LIMITED	7,624,489	1,556
58	ABAR INTERNATIONAL MINING LTD	6,983,000	1,425
59	CRUSHED STONE SALES LIMITED	5,759,481	1,175
60	KONNOCO ZAMBIA LIMITED	5,553,000	1,133
61	MEDITERRANEAN MINING LIMITED	4,584,918	936
62	DOOST IMPORT AND EXPORT LIMITED	3,955,336	807
63	KB & K GOLD LIMITED	3,845,363	785
64	GIACOMINI COMM. ALBERTO S.P.A.(Z) BRANCH	3,470,944	708
65	LAIWU IRON & STEEL GROUP (Z) MINING LIMITED	2,946,538	601
66	SHAHEEN INTERNATIONAL COMPANY LIMITED	2,496,443	509
67	MARLEX MINING INVESTMENTS LTD	1,786,100	365
68	BILLITON DEVELOPMENT (Z) LTD	1,533,425	313
69	JIN DING MINING LIMITED	860,256	176
70	CALEDONIA NAMA LTD	377,912	77
71	INDONGO MINING LIMITED	171,381	35
72	TEAL EXPLORATION (ZAMBIA) LIMITED	58,000	12
73	AAKALA INVESTMENTS LTD	55,000	11
	TOTAL	1,654,885,783,764	337,731,793

(*) Amount converted to USD using an average rate of \$1 = ZMK 4,900

Annex 5: Persons contacted or involved in the Audit**ZEITI Secretariat**

Siforiano S. Banda	Head of the Secretariat
Kaonga Kay Mazaba	Project Administrative Officer
Abraham Lumbala	Consultant

Ministry of Mines and Minerals Development

Dr. Godwin M. Beene	Permanent Secretary
Gideon Ndalama	Head of Cadastre
Dickson Banda	Registrar of Mining Rights – Cadastre Department
Bernadette Mwakacheya	Senior Documentalist
Jack Ngosa	Principal Accountant

Ministry of Local Government and Housing

Thomson Banda	Assistant Director
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Zambia Revenue Authority

Peter Phiri	Assistant Director - Mining Unit - Large Taxpayer Office
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Ministry of Finance and National Planning

Likolo Ndalamei	Secretary to the Treasury
Felix Nkulukusa	Director - Economic Management Department

Ministry of Lands

Mabuchi Chilembo	Head - Estates and Valuations
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ZCCM Investment Holdings Plc

Mukela Muyunda	Chief Executive Officer
Fredrick Mukuka	Financial Accountant

Office of Auditor General

Patrick Simusokwa	Deputy Director
Jonathan Siemtombo	Deputy Director
Joe Manyonga	Principal Auditor - Revenue