



FY2026 SEA TP Guide: Thailand

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Regulatory framework

Governing laws and guidelines	<ul style="list-style-type: none"> • Sections 17, 35, 39, and 71 of the Thai Revenue code; • Notification of the Director-General of the Revenue Department (DGN) No. 400, 407, 408, and 419; • Ministerial Regulation (MR) No. 369 and 370; • Section 10 (ter) Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports (MCAA CbCR); • MAP Guidelines and APA Guidance on APA Guideline; • Notification from the Ministry of Finance regarding the extension of the CbCR submission deadline; • Notification from the Ministry of Finance regarding the MAP tax refund.
OECD alignment	<ul style="list-style-type: none"> • Broadly in line with the Organisation for Economic Co-operation and Development (OECD) Guidelines



Documentation requirements

Type of requirement	<ul style="list-style-type: none"> • Annual requirements <ul style="list-style-type: none"> – Local File and CbCR preparation and CbCR notification, subject to thresholds
Threshold	<ul style="list-style-type: none"> • Local File <ul style="list-style-type: none"> – Entities that have cross-border or domestic transactions and annual revenues of more than THB 200 million are required to prepare a Transfer Pricing (TP) documentation. – However, entities that satisfy all of the following are exempted from the preparation of benchmarking analysis: <ul style="list-style-type: none"> ◦ Operation revenues for the accounting period ≤ THB 500 million; ◦ No RPTs with entities that are subject to a different corporate income tax rate(s) from the taxpayer; ◦ No RPTs with entities incorporated overseas; and ◦ No tax losses incurred in the previous period that were carried forward as expenses in the calculation of taxable net profits for the reporting period. The counterparties should also not have any tax losses carried forward. • CbCR and/or CbCR Notification <ul style="list-style-type: none"> – MNE groups headquartered and/or operating in Thailand with consolidated revenues of at least THB 28 billion

Deadline	<ul style="list-style-type: none"> • Local File <ul style="list-style-type: none"> – Within 180 days after the issuance of the first notice letter by the TRD. For subsequent notice letters, the deadline is 60 days but may be extended up to 120 days (subject to approval by the TRD) – Taxpayers with APAs are also not required to prepare the benchmarking analysis (applies only if the controlled transactions are all covered by the APA, and the APA remains effective during the reporting accounting period). • CbC Reporting <ul style="list-style-type: none"> – Ultimate Parent Entities and Surrogate Parent Entities must submit the CbCR within 12 months after the end of the accounting period – Other reporting entities must submit within 60 days of receiving the notification letter from the TRD • CbCR Notification <ul style="list-style-type: none"> – A representative of an MNE group shall provide notification before the last day of the reporting period of the group
Country-specific requirements	<ul style="list-style-type: none"> • Local Files must be submitted in the local language (Thai) upon request. • DGN. 407 requires value chain analysis as part of the content required in the local TP documentation. • Requirement for a local benchmarking analysis — while there are no specific requirements on the selection of comparable companies when preparing a benchmark, the TRD strongly prefers Thai comparable companies if and when a TP audit takes place.
Safe harbors	<ul style="list-style-type: none"> • No transaction- or industry-specific safe harbor rules • Exemption from the preparation of benchmarking analysis, as set out in DGN. 407
Penalties	<ul style="list-style-type: none"> • Local File <ul style="list-style-type: none"> – A maximum fine of THB 200,000 may apply for failure to submit TP documentation by the due date, or for submission of incorrect or incomplete documentation • CbCR <ul style="list-style-type: none"> – A general fine of THB 2,000 may apply for failure to submit the CbCR by the due date. • CbCR notification <ul style="list-style-type: none"> – No fine is applicable as of the current date



Transfer pricing forms and reporting deadline

Type of requirement	<ul style="list-style-type: none"> • TP disclosure form: <ul style="list-style-type: none"> – Companies with related parties having annual revenues of more than THB 200 million are required to prepare and lodge a TP disclosure form on an annual basis. The TP disclosure form discloses information on the relationship between group entities and the value of intercompany transactions during a particular year.
Deadline	The TP disclosure form must be submitted within 150 days after the end of the accounting period. An extension of 8 days is provided for e-filers.
Penalty	<p>TP disclosure form</p> <ul style="list-style-type: none"> – A maximum fine of THB 200,000 for failure to submit the TP disclosure form, or for submission of incorrect or incomplete TP disclosure form



Alternate dispute resolution

Advance pricing arrangements (APAs)	<ul style="list-style-type: none"> • Unilateral (considered on a case-by-case basis), bilateral, and multilateral options are available • Terms are usually between 3 and 5 accounting periods • If the APA arrangement covers accounting periods prior to those under the APA (Rollback), the Rollback may be applied to no more than two accounting periods under the APA arrangement requested (subject to the facts and circumstances of each taxpayer) • Pre-filing deadline: 6 months prior to the last day of the first accounting period under the APA arrangement • APA application submission deadline: within the last day of the first accounting period under the APA arrangement • Statutory of tax refund: <ul style="list-style-type: none"> – Three years from the deadline for filing the tax return – May be extended for an additional 60 days upon receipt of a formal letter notifying the result of the APA. • No filing fees applicable
Mutual agreement procedure (MAP)	<ul style="list-style-type: none"> • MAP is available, with requests allowed within the treaty-specified period (usually 2-3 years) • Requests do not suspend tax collections • Local regulations do not stipulate any timeline for resolution • Statutory of tax refund: <ul style="list-style-type: none"> – Three years from the deadline for filing the tax return filing – May be extended for an additional 60 days upon receipt of a formal letter notifying the result of the MAP



Other local peculiarities

Tax audits	<ul style="list-style-type: none"> • For income tax filers — the statutory of limitation is 2 years but may be extended up to 5 years after the submission of income tax returns. However, the limitation is 10 years for taxpayers who failed to submit income tax returns. • There are dedicated personnel responsible for performing TP audits. Nevertheless, any tax officer has the authority to initiate a TP audit request. • Taxpayers having the following characteristics are more likely to trigger an audit request: <ul style="list-style-type: none"> – Negative gross profit – Profit decline following a tax holiday – Business restructuring or value chain rearrangements – Profit fluctuations or consecutive operating losses – Varied profitability across products or business segments
Secondary adjustments	<p>DGN. 400 allows the imposition of secondary adjustments following TP audits.</p>
Judicial precedents	<p>None</p>
Developments and rising issues	<p>None</p>

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