IFRS® SUSTAINABILITY DISCLOSURE STANDARDS (ISSB STANDARDS)—APPLICATION AROUND THE WORLD

JURISDICTIONAL PROFILE: Zimbabwe

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This profile provides information about the application of ISSB Standards in Zimbabwe. The ISSB Standards are developed and issued in the public interest by the International Sustainability Standards Board (ISSB). The ISSB is a standard-setting body of the IFRS Foundation (Foundation), an independent, not-for-profit organisation.

The Foundation has prepared this profile applying an analysis that is in accordance with the Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards (Jurisdictional Guide) and based on information provided by jurisdictional authorities in response to a questionnaire the Foundation issued on the regulatory approach to the use of the ISSB Standards. The Foundation invited the questionnaire's respondent and international accounting firms to review a draft of the profile.

The purpose of the Foundation's jurisdictional profiles is only to illustrate the extent of adoption or other use of the Standards across the globe. The profiles do not reflect the intellectual property licensing status of the Standards within any given jurisdiction. The Standards are protected by copyright and are subject to licensing arrangements agreed upon within each jurisdiction. For further information, please contact licensing@ifrs.org.

Description of the jurisdictional approach

Jurisdictional approach towards the adoption or other use of ISSB Standards[1]
Updated 24 September 2026

	Current[2]	**Target[3]**
Jurisdictional approach	Permitting the use of ISSB Standards	Fully adopting ISSB Standards

[1] Refers to the range of approaches that jurisdictions may take to 'adopt, apply or otherwise be informed by' ISSB Standards when introducing sustainability-related disclosure requirements in their legal and regulatory frameworks. This range includes approaches that involve the adoption or other use of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* directly, as well as the introduction of local sustainability-related disclosure requirements (or standards) designed to deliver functionally aligned outcomes to those resulting from the application of IFRS S1 and IFRS S2 (referred to as 'requirements with functionally aligned outcomes').

[2] The current approach describes the most up-to-date status of a jurisdiction's sustainability-related disclosure requirements, reflecting what entities in the jurisdiction are required or permitted to apply at the time the jurisdictional profile is published.

[3] The target approach describes the stated jurisdictional target that a jurisdiction aims to achieve for sustainability-related disclosure requirements reflecting either the final milestone in the jurisdictional roadmap or requirements that have already been introduced by law or regulation but where application by entities will only be required at a future date.

Regulatory approach to sustainability-related disclosures

Has the relevant authority(ies) in the jurisdiction published a decision to require sustainability-related financial disclosures?	Yes.
Does the jurisdiction's regulatory framework for sustainability-related disclosures adopt or otherwise use ISSB Standards?	Yes.
Description of and links to the relevant announcement, roadmap, standards and/or law or regulation	The financial reporting regulator and national standard-setter, the Public Accountants and Auditors Board (PAAB), published the final *PAAB Roadmap for Adoption of Sustainability Reporting in Zimbabwe* (Roadmap) on 11 April 2026. The Roadmap sets out the introduction of mandatory reporting under ISSB Standards to be implemented in a phased approach. The reporting requirements apply to all entities subject to existing requirements to prepare general purpose financial statements in accordance with IFRS Accounting Standards, including listed entities, financial institutions and other identified entities. Through Statutory Instrument 137 of 2026, the PAAB's introduction of ISSB Standards has been formally incorporated into Zimbabwe's legislative framework, completing the legislative process for the disclosure requirements in the Roadmap to become mandatory. The disclosure requirements are expected to be reflected in the regulatory frameworks of any regulatory body that requires regulated entities to submit financial statements (for example, the securities commission, stock exchange, and the banking and insurance supervisors).
Summary of the timeline for the application of the jurisdiction's sustainability-related disclosure requirements by entities in the jurisdiction	Voluntary phase Beginning with annual financial reporting periods commencing on or after 1 January 2026, entities are permitted to apply the ISSB Standards subject to jurisdictional modifications (see 'Jurisdictional modifications' section below). Mandatory phase Mandatory reporting based on ISSB Standards will be phased by category of reporting entities. In addition, transition provisions will apply to the first three years of reporting, as described in the 'Transition reliefs' and 'Jurisdictional modifications' sections below. *Category 1:* annual financial reporting periods commencing on or after 1 January 2028, subject to transition adoption reliefs. Full compliance with ISSB Standards must be achieved for annual reporting periods commencing on or after 1 January 2031. Category 1 entities include:

- listed entities;
- banking institutions and building societies;
- state owned enterprises applying IFRS Accounting Standards; and
- high Environmental Impact Entities (identified through legislation) that are required to apply IFRS Accounting Standards.

Category 2: annual financial reporting periods commencing on or after 1 January 2029, subject to transition adoption reliefs. Full compliance with ISSB Standards must be achieved for annual reporting periods commencing on or after 1 January 2032. Category 2 entities include:

- non-listed insurance and reinsurance companies;
- life and funeral assurers;
- deposit taking microfinance institutions;
- pension funds; and
- other public interest entities not in category 1, 3 and 4.

Category 3: annual financial reporting periods commencing on or after 1 January 2030, subject to transition adoption reliefs. (Entities are required to begin sustainability reporting in 2029 but may choose the areas on which to report.) Full compliance with ISSB Standards must be achieved for annual reporting periods commencing on or after 1 January 2033. Category 3 entities include:

- non-deposit-taking microfinance institutions;
- micro-insurance entities; and
- entities without public interest as defined by PAAB and not included in category 1 or 2.

A separate roadmap will be issued for public sector entities that are classified as Category 4; this category is for entities that apply International Public Sector Accounting Standards.

Extent of application of ISSB Standards

Requirements	
Applicable ISSB Standards: which ISSB Standards does the legal or regulatory framework adopt or otherwise use?	IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* and all future ISSB Standards.
Scope: what information is an entity in the jurisdiction required to disclose?	Material information about the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or the cost of capital over the short, medium or long term.

Focus: at whom is the information provided by sustainability-related disclosure requirements in the jurisdiction focused?

Existing and potential investors, lenders and other creditors.

Placement of disclosures: does the jurisdiction require that an entity include sustainability-related financial disclosures as part of its general purpose financial reports?

Yes.

Timing of reporting: does the jurisdiction require that an entity report sustainability-related financial disclosures at the same time as its related financial statements?

Yes—sustainability-related financial disclosures are required to be published at the same time as the financial statements, as specified by IFRS S1 (subject to transition relief for the first annual reporting period, consistent with paragraph E4 of IFRS S1).

Transition reliefs: do the jurisdiction's requirements include any changes to the transition reliefs included in IFRS S1 and IFRS S2?

Yes.

	Description of relief	Duration of relief
IFRS S2	Extension of transition relief that permits an entity not to report Scope 3 greenhouse gas emissions in the first year of application.	During the voluntary phase and in the first three years of mandatory application of the ISSB Standards.

Jurisdictional modifications: do the jurisdiction's requirements include any modifications to the requirements in IFRS S1 and IFRS S2?

Yes.

	Description of modification	Duration of modification
IFRS S1	Entities are not required to, but may, refer to and consider the applicability of SASB Standards when identifying sustainability-related risks and opportunities.	During the voluntary phase and in the first three years of mandatory reporting.
IFRS S2	Entities are exempt from disclosing industry-based metrics.	During the voluntary phase and in the first year of mandatory reporting.

Schedule of differences between ISSB Standards and jurisdictional requirements, if applicable and available	See page 22 of the Roadmap.
Dual reporting: is 'dual reporting' allowed, such that entities in the jurisdiction may assert compliance with both IFRS Sustainability Disclosure Standards as issued by the ISSB and another set of standards (for example, compliance with both ISSB Standards and the jurisdiction's sustainability-related disclosure requirements)?	The jurisdictional requirements do not expressly permit or require dual reporting.
Assertion of compliance: does the jurisdiction's legal or regulatory framework require entities to make an explicit and unreserved statement of compliance?	Yes—with IFRS Sustainability Disclosure Standards as issued by the ISSB.

Reporting entities

Are all or most[4] **domestic** publicly accountable entities either required or permitted to comply with the jurisdiction's sustainability-related disclosure requirements?

Current	**Target**
Yes–permitted.	Yes–required.
All entities subject to future requirements are permitted to provide sustainability disclosures during the voluntary period prior to mandatory adoption.	Entities in categories 1 through 3 include all listed entities, banks and insurance companies, as well as other entities with public accountability.

[4] In accordance with the Jurisdictional Guide, 'most' publicly accountable entities is intended to capture the weight of the entities in relation to the economy or activity in the jurisdiction, instead of the number of entities subject to the requirements. It is based on the relative weight of listed entities captured by the requirements in relation to the jurisdiction's gross domestic product or the overall market capitalisation in the main equity index.

Are entities without public accountability either required or permitted to comply with the jurisdiction's sustainability-related disclosure requirements?	Yes. Required for entities without public accountability classified as category 3.
What sustainability-related disclosure requirements apply to **foreign** publicly accountable entities?	Foreign publicly accountable entities are required to report in accordance with the same framework as domestic publicly accountable entities.
Reporting entity: do the jurisdiction's requirements specify that an entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements?	Yes.

Other sustainability reporting considerations

Additional disclosure requirements: does the jurisdiction require or permit an entity to provide additional disclosures within the report that contains sustainability-related financial disclosures based on ISSB Standards?	Yes—permitted.
If additional disclosures are permitted or required, what is the basis for such additional information?	Listed entities are permitted to report sustainability-related information in accordance with Global Reporting Initiative (GRI) Standards.
Does the jurisdiction require that any such additional disclosures are clearly identified and do not obscure information required by ISSB Standards?	The requirements of IFRS S1 would apply to any additional disclosures provided. The Roadmap permits entities to apply additional requirements of the central bank and the insurance and pensions commission to produce information that may be included as part of general purpose financial reports but requires such information not to obscure sustainability-related information required by ISSB Standards.

Digital reporting: is digital reporting of sustainability-related disclosures required?	No.
If yes, what digital reporting taxonomy is used (if applicable):	Not applicable.
Assurance: what level of assurance over sustainability-related disclosures does the jurisdiction require?	For Categories 1 and 2, limited assurance is required beginning with the third year of mandatory reporting, increasing to reasonable assurance starting from the fifth year of mandatory reporting. Category 3 entities are required to obtain limited assurance in the fourth year of mandatory reporting and reasonable assurance in the fifth year of mandatory reporting. In addition, during the first two years of mandatory reporting, management attestation or internal audit attestation is required. Assurance will be based on the International Standard on Sustainability Assurance 5000 developed by the International Auditing and Assurance Standards Board. Providers of assurance for sustainability-related disclosures will be required to be independent of the entity being audited in accordance with the International Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants.
Other comments regarding the content of sustainability-related financial reporting or the use of ISSB Standards in the jurisdiction	None.

Jurisdictional authorities

Organisation(s):	Public Accountants and Auditors Board (PAAB) Reserve Bank of Zimbabwe Securities and Exchange Commission of Zimbabwe Insurance and Pensions Commission Victoria Falls Stock Exchange Zimbabwe Stock Exchange
Role of the organisation(s):	The *Public Accountants and Auditors Board* is the standard-setter and financial reporting regulator responsible for mandating the relevant reporting standards and monitoring the implementation. The *Reserve Bank of Zimbabwe* is the regulator of all banking financial institutions and responsible for their prudential supervision and for monitoring their implementation of ISSB Standards.

	The *Securities and Exchange Commission of Zimbabwe* works in close coordination with the Zimbabwe Stock Exchange to oversee the broader capital markets' compliance with sustainability reporting requirements. The *Insurance and Pensions Commission* regulates insurance and pension funds, providing prudential supervision and guidance of sustainability-related reporting. The *Zimbabwe Stock Exchange and Victoria Falls Stock Exchange* provide a platform for the listing and transfer of equities of listed entities. The exchanges issue listing rules that require entities to produce financial statements in accordance with a prescribed reporting framework.
Website:	www.paab.org.zw