

Essential Guide to Taxation & Compliance Deadlines in Vietnam					
	Tax Rates	Tax Compliance Deadlines			
		Monthly <i>20th of the next month</i>	Quarterly <i>Within 1 month from end of the quarter</i>	Annual Finalization <i>90th day from the fiscal year-end</i>	Ad Hoc <i>Whenever obligations are incurred</i>
Corporate Income Tax (CIT)	CIT Payable = Tax Rate x Assessed Income In which: Assessed Income = (Total Revenue – Deductible Expenses) + Other Income – Carried Loss				
	Standard Rate: 20% Preferential Rates*: 10%, 15%, 17% <i>* Eligibility criteria apply, contact for more details</i>		 <i>Provisional payment only - installment</i>		
Value-Added Tax (VAT)	VAT Payable = VAT Output – VAT Input VAT is a consumption tax placed on a product whenever value is added at each stage of the supply chain, from production to the point of sale.				
	Common Rate: 8% or 10% 0%, 5% or Non-taxable for special cases <i>* Contact for more details</i>	 <i>If last year's turnover is greater than VND 50B</i>			
Personal Income Tax (PIT)	PIT Payable = Tax Rate x Assessed Income In which: Assessed Income = Taxable Income – Deductions* <i>*Deductions include: Personal Deduction, Dependent Deductions, Compulsory Insurance, Donations,...</i>				
	Flat rate for non-residents: 20% For residents: Progressive 5 - 35%* <i>*Residency test will be applied to foreigners</i>	 <i>When taxable income is incurred</i>	 <i>When taxable income is incurred</i>	 <i>When taxable income is incurred</i>	
Foreign Contractor Withholding Tax (FCWT)	Foreign contractors are taxed on payments for work performed in Vietnam, as stipulated in contracts with Vietnamese partners. This tax combines VAT, CIT, and PIT on foreign individuals' income.				
	VAT Rate: 3 - 5% CIT Rate: 1 - 10%				 <i>10th day from start of tax obligation</i>
Business License Tax	Business License Tax is an indirect tax imposed on business entities in Vietnam and is paid by the entities on an annual basis. This tax is based on the registered capital.				
	Capital > VND 10B: VND 3M/ year Capital ≤ VND 10B: VND 2M/ year Branches, Representative Offices, Business Premises: VND 1M/ year			 <i>30 January</i>	
Updated Dec 2023					
		CONTACT US vietnam@incorp.asia		+84 28 3535 0019	
				vietnam.incorp.asia	