



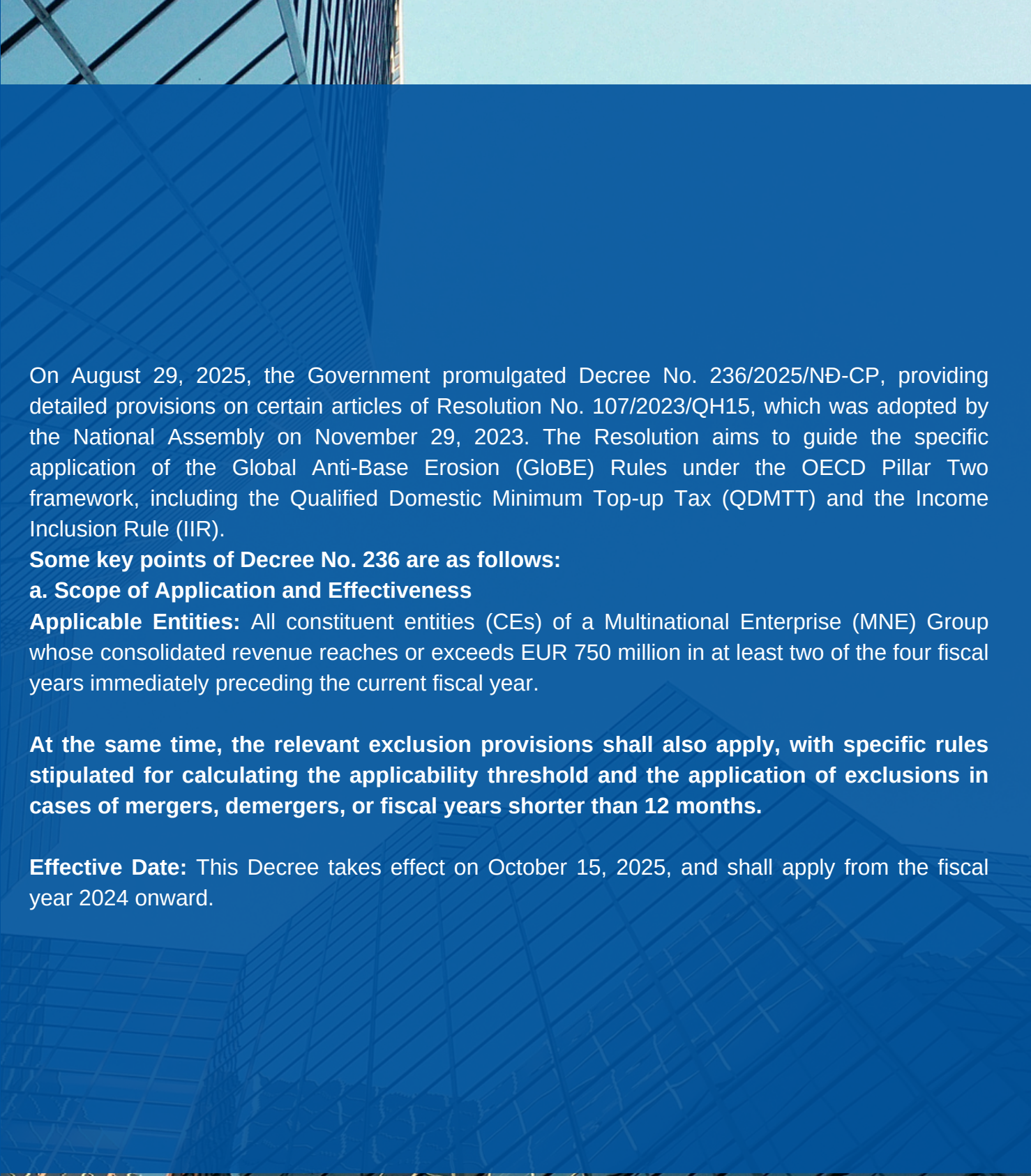
WINWIN AUDIT

Newsletter 09/2025



Make Everything Better

1. Decree No. 236/2025/NĐ-CP on Certain Provisions regarding the Global Minimum Tax



On August 29, 2025, the Government promulgated Decree No. 236/2025/NĐ-CP, providing detailed provisions on certain articles of Resolution No. 107/2023/QH15, which was adopted by the National Assembly on November 29, 2023. The Resolution aims to guide the specific application of the Global Anti-Base Erosion (GloBE) Rules under the OECD Pillar Two framework, including the Qualified Domestic Minimum Top-up Tax (QDMTT) and the Income Inclusion Rule (IIR).

Some key points of Decree No. 236 are as follows:

a. Scope of Application and Effectiveness

Applicable Entities: All constituent entities (CEs) of a Multinational Enterprise (MNE) Group whose consolidated revenue reaches or exceeds EUR 750 million in at least two of the four fiscal years immediately preceding the current fiscal year.

At the same time, the relevant exclusion provisions shall also apply, with specific rules stipulated for calculating the applicability threshold and the application of exclusions in cases of mergers, demergers, or fiscal years shorter than 12 months.

Effective Date: This Decree takes effect on October 15, 2025, and shall apply from the fiscal year 2024 onward.

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b. In accordance with the applicable GloBE Pillar Rules in Vietnam

QDMTT	IIR
Applicable to member entities of foreign multinational enterprise groups in Vietnam.	Applicable to multinational enterprise groups in Vietnam and their overseas member entities.

Administrative Obligations

Task	Period	Notes
Notifying the tax authority of the constituent entity (CE) responsible for filing.	Within 30 days from the date of conclusion of the reporting fiscal year	
Conduct initial tax registration	The filing shall be completed within 90 days from the end of the reporting fiscal year. For the fiscal year 2024, where the fiscal year ends no later than June 30, 2025, the filing shall be completed within 90 days from the effective date of this Decree, and in any case no later than the prescribed filing/payment deadline.	

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Task	Period	Notes
Filing Documentation and Deadline for Payment: QDMTT	Within twelve (12) months following the end of the fiscal year	
Filing Documentation and Deadline for Submission: IIR and GloBE Information Return	The duration of the first year shall be eighteen (18) months; the duration of each subsequent year shall be fifteen (15) months.	
Contents of the Filing Documentation	The filing shall be carried out in accordance with the respective deadlines prescribed for QDMTT and IIR.	Including: GloBE Information Return; Top-up Tax Return; Explanation of Accounting Standard Differences (CMKT); Consolidated Financial Statements (for IIR purposes); and data sets for each Constituent Entity (CE) in accordance with the prescribed forms.
Currency used for filing and payment of taxes	Applicable point in time for the filing of information and payment of taxes	

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Task	Period	Notes
Currency used for filing and payment of taxes	Applicable point in time for the filing of information and payment of taxes	The filing of information and explanatory notes shall use the currency of the consolidated financial statements of the Ultimate Parent Entity (UPE). Tax filing and payment shall be made in Vietnamese Dong (VND) or, at the taxpayer's option, in the currency of the UPE. Exchange rate: the average transfer buying and selling rate of commercial banks on the date of submission of the filing shall apply; reference exchange rates for currency thresholds shall be stipulated separately.

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d. Provisions on Transitional Relief of Liabilities

<p>Transitional relief provisions (applicable to fiscal years commencing on or before December 31, 2026, but not applicable to fiscal years ending after June 30, 2028).</p>	<p>According to the QDMTT or IIR provisions, the top-up tax amount shall be zero if:</p> <ul style="list-style-type: none">• The group prepares a standardized Country-by-Country Report (CbCR), and the group's total revenue is less than EUR 10 million and profit before corporate income tax is less than EUR 1 million; or the group records a loss (as determined under CbCR standards).• The minimum simplified effective tax rate of the reviewed jurisdiction is 15% (for 2024), 16% (for 2025), and 17% (for 2026); or
<p>Cases exempt from administrative penalties during the transitional period include:</p>	<ul style="list-style-type: none">• In cases where a late notice is issued or no notice is issued, the constituent entity shall be responsible for filing and paying taxes as well as providing the list of constituent entities.• Late submission of tax registration documents, provided that the delay does not exceed ninety (90) days.• Notification of changes to the tax registration information submitted after the prescribed deadline.• Errors or incompleteness in the tax filing which do not lead to a decrease in the payable tax amount, nor to an increase in the amounts of tax exemption, reduction, or refund;• Submission of tax return documents after the deadline in certain circumstances.• In certain circumstances, errors in the tax filing that lead to a decrease in the amount of tax payable.

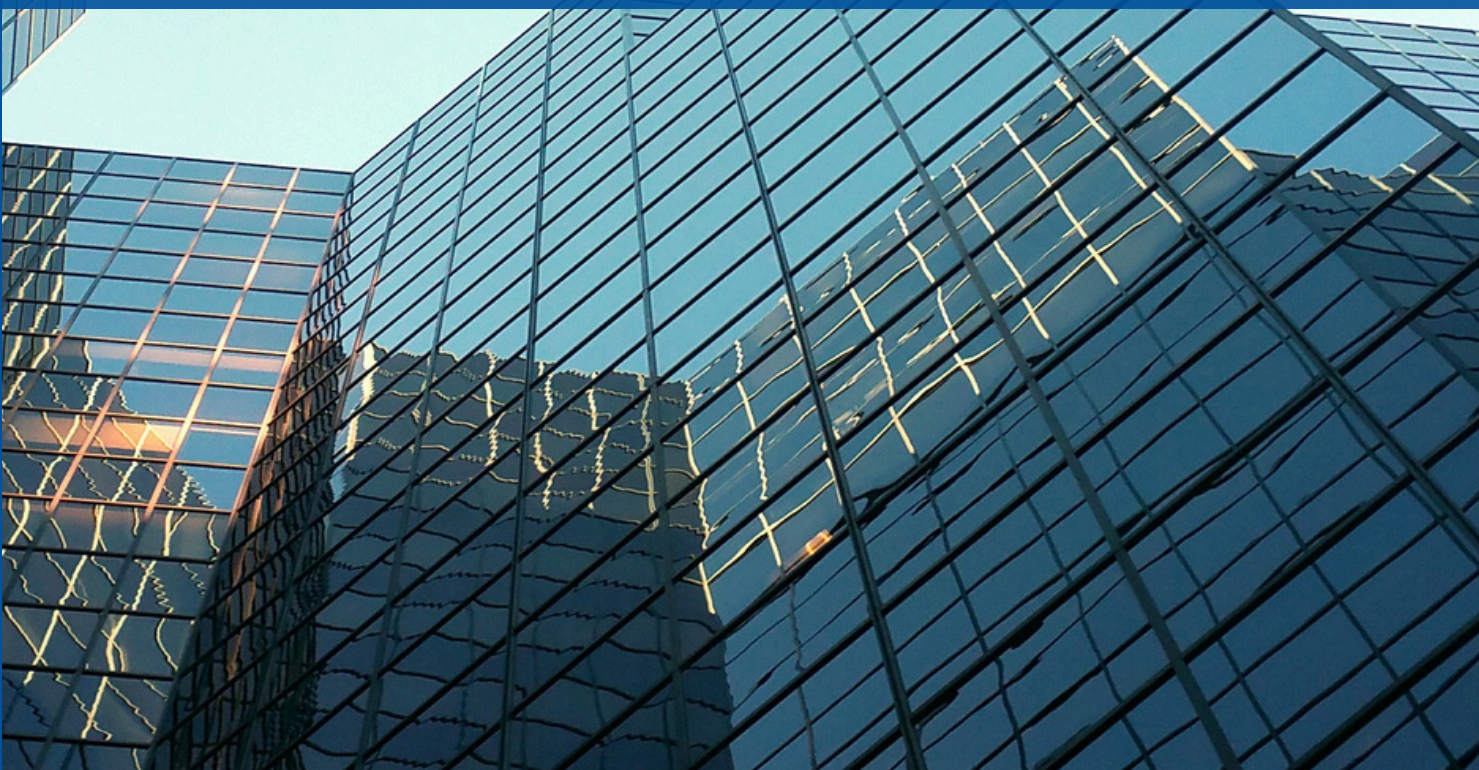
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e. Suggestions

In order to prepare for these changes, it is recommended that:

- Examination of the conditions for the application of the Global Minimum Tax (GMT) in Vietnam
- Assess the impact of GMT (including the estimated obligation to pay top-up taxes, if any, and review of transitional relief provisions).
- Cooperate with the relevant parties to ensure adherence to the prescribed filing requirements.



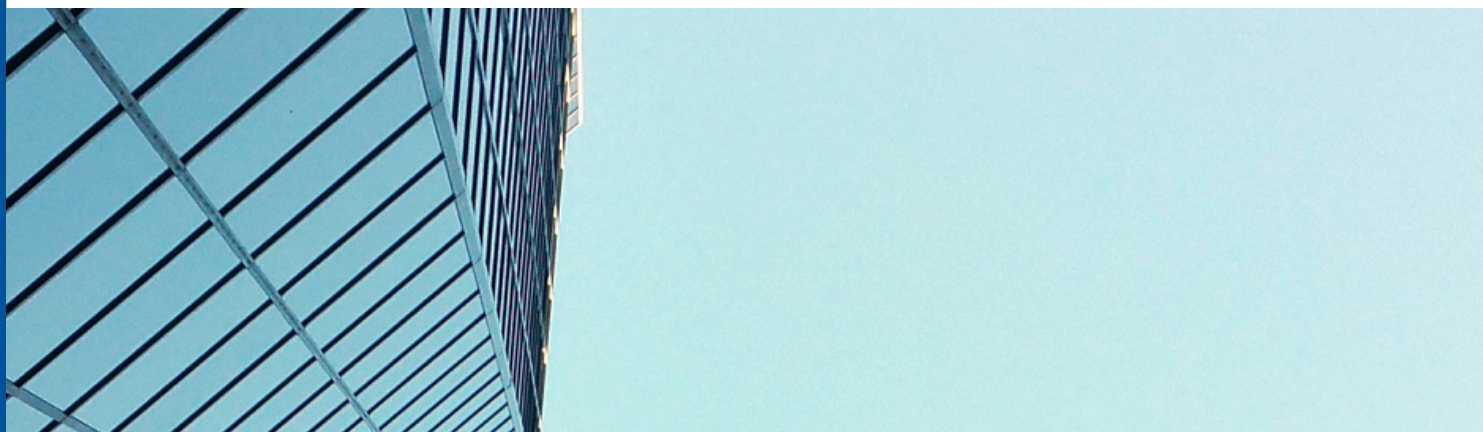
2. On August 13, 2025, the Tax Department issued Official Letter No. 3138/CT-CS, providing guidance on the determination of import-related taxes. The details are as follows:

- Assessed import taxes, where in accordance with applicable regulations, may be recognized as deductible expenses.
- Input value-added tax (VAT) as determined by the assessment, where in accordance with applicable regulations, may be allowed as a deduction.
- The reporting of items [37] and [38] in the VAT return, if carried out pursuant to the decision of the competent authority, shall not require any supplementary filing.

Note: In the event that the customs authority establishes the existence of fraud or tax evasion, the input value-added tax (VAT) shall not be allowed as a deduction.

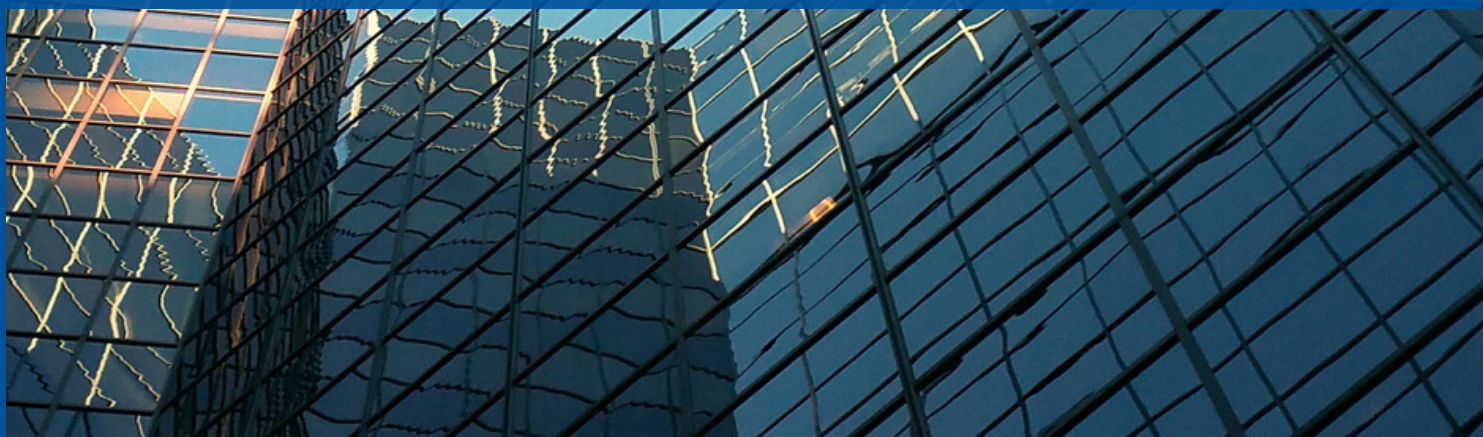


3. On August 21, 2025, the Tax Department of Vinh Long Province issued Official Letter No. 434/VLO-QLDN2, providing guidance on the deduction of input value-added tax (VAT) for goods and services with deferred payment.



Specifically:

- For goods or services purchased by the company with deferred payment, if the contractual payment deadline has been reached but no payment voucher has been obtained, the company shall adjust the previously deducted input VAT. However, thereafter (i.e., after the deferred payment period stipulated in the contract or its annex has expired), even if the company obtains a non-cash payment voucher, the input VAT in such cases shall not be claimed for deduction.
- Accordingly, pursuant to the guidance of the aforementioned Official Letter, if a valid payment voucher is not obtained by the deadline, the company shall lose the right to deduct input VAT even if the payment is subsequently made. This may cause significant inconvenience and difficulties; therefore, it is recommended that companies proactively verify and reconcile vouchers and payment schedules before filing, in order to address any discrepancies in a timely manner. Additionally, internal processes and interdepartmental cooperation should be strengthened, and in cases where payment cannot be made by the agreed deadline, contract annexes should be established early to extend the payment period.



4. On August 28, 2025, the Tax Department of Dong Nai Province issued Official Letter No. 2807/DON-QLDN1, providing guidance on the issuance timing of personal income tax withholding certificates pursuant to Decree No. 70/2025/NĐ-CP.

Specifically:

- Where an individual authorizes the entity to carry out the annual tax finalization, the personal income tax withholding certificate shall not be issued.
- For individuals entering into labor contracts of three months or more (who are not subject to authorization of the entity for annual tax finalization), the company shall issue, in compliance with the applicable regulations, only one personal income tax withholding certificate to each individual within a single tax year.

5. On July 30, 2025, the Tax Department of Bac Ninh Province issued Official Letter No. 1446/BNI-QLDN3, providing guidance on the VAT refund for subsequent sales of imported goods to export-processing enterprises.

Specifically:

- If VAT has been fully paid at the import stage and the imported goods are subsequently sold to an export-processing enterprise, such sale shall be considered as goods exported to the processing zone and shall not be regarded as foreign export. At the same time, pursuant to Article 29 of Decree No. 181/2025/NĐ-CP, a refund of the VAT may be applied for.

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CONTACT

Mr. Nguyen Ngoc Tri
General Director

0903.152.385

tri.nguyen@winwinaudit.com.vn

Ms. Mai Thi Tuyen Lan
Manager of Bookkeeping and Taxation
Department
lan.mai@winwinaudit.com.vn

Mr. Pham Do Duc Phong
Manager of Audit and Review Department
phong.pham@winwinaudit.com.vn

Mr. Nguyen Tan Sang
Manager of Transfer Pricing Department
sang.nguyen@winwinaudit.com.vn

Mr. Lam Anh Kiet
Business Development Manager
sang.nguyen@winwinaudit.com.vn

The information in the Newsletter is for general and summary purposes. Therefore, you should contact us directly for advice on a case-by-case basis.