

# UNDERSTANDING DIRECT & INDIRECT TAXES in VIETNAM

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## OUTLINE

- Corporate Tax in Vietnam
  - Basis of corporate taxation and different business structures
  - Definition of PE in Vietnam
  - Tax treatment of foreign-earned income
  - Application of Double Taxation Treaty
  - Tax incentives available for foreign investors
  - Tax reduction using offshore jurisdiction
- Individual Income Tax in Vietnam
  - Scope of individual taxation in Vietnam
  - Income tax laws applicable to Vietnam
  - Exemptions and deductions allowable and their limits
  - Expatriates Vs Local Employees
  - Tax saving instruments
  - Common planning techniques and the use of tax treaty
- Transfer Pricing in Vietnam
  - Overview of Vietnam transfer pricing regulations
  - Effective transfer pricing documentations
  - Advance Pricing Arrangement (APA) in Vietnam - regulations and practice
  - Transfer pricing audit strategies
- Profit Repatriation from Vietnam
  - Scope and timing of repatriation
  - Determination of amount to be repatriated
  - Requirements for provisional profit repatriation
  - Foreign exchange restrictions and procedures
- Indirect Taxes in Vietnam (BLT, VAT & SCT)
  - Scope of BLT and its tax rates
  - Understanding VAT in Vietnam
  - Application of VAT on goods and services
  - Scope of SCT
  - Determination of tax payable: VAS applied, Non VAS applied and Hybrid method
  - Latest changes to Vietnam indirect tax regime
  - Possible planning ideas
- Tax Administration and Compliance
  - Tax registration, tax filings and tax payment
  - Procedures for tax refund, exemption and reduction
  - Tax audits and investigation
  - Offences and penalties
  - Taxpayer's remedies and dispute resolution
- Factors to Consider When Investing in Vietnam
  - Business entity options for foreign investors
  - Registration and licensing procedures
  - Routing of investments through an offshore company
  - Investment incentives available
  - Legal and practical considerations for joint venture and acquisitions of Vietnam companies

## TRAINER'S PROFILE

### Ta Hong Thai – Tax Partner, KPMG in Vietnam

Thai has more than 19 years' experience as a Tax and Corporate Services professional in Vietnam. He focuses on tax advisory and tax compliance, M&A transaction services, corporate holding and investment holding structure advisory services, and has gained extensive experience through advising foreign investors, foreign invested enterprises, foreign companies doing business in Vietnam as foreign contractors, on tax, investment and regulatory issues. Thai also manages a portfolio of clients in the consumer goods sectors, including food and beverage, tobacco, electronics, cosmetics, packaging, trading and retails, and maintains a good working relationship with local tax authorities. Thai has advised many big international companies in the consumer goods sector in business strategy planning and restructuring of corporate structure, supply chain, merger and acquisition, etc. He has also provided advisory services for various BCC projects, BOT projects, ODA projects, and cross border purchase and sale transactions.