

# NEWSLETTER ICL

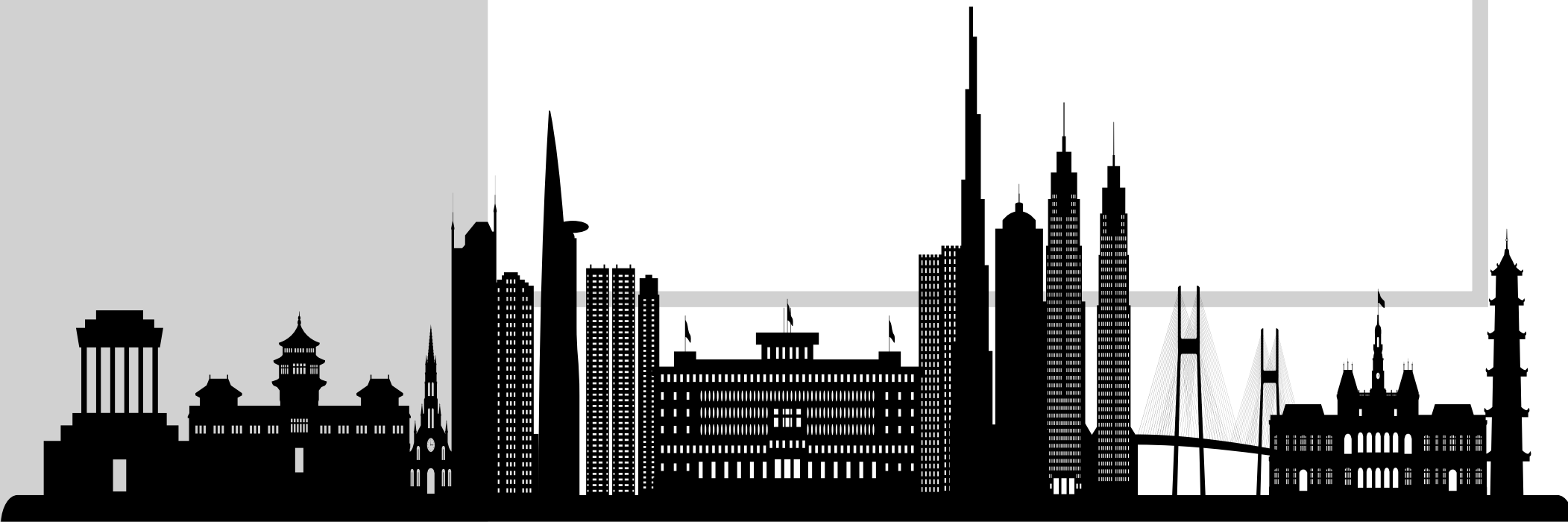
## Tax & Legal updates

*May - 2025*

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# Decree No. 82/2025/NĐ-CP on Extension of Deadlines for VAT, CIT, PIT and Land Rental Payment in 2025

## For Value-Added Tax (excluding VAT on imports):

A 6-month extension is granted for VAT amounts payable for February, March 2025, and Q1 of 2025; a 5-month extension is granted for VAT amounts payable for April, May, June 2025, and Q2 of 2025. This extension is counted from the statutory deadline for VAT payment as per tax administration laws.

Eligible enterprises and organizations must still file monthly/quarterly VAT returns in accordance with current tax laws, but are not required to pay the VAT amount stated in those returns immediately. The extended VAT payment deadlines are as follows:

Tax period	Deadlines
February 2025	20/09/2025
March 2025	20/10/2025
April 2025	20/10/2025
May 2025	20/11/2025
June 2025	20/12/2025
Quarter I 2025	31/10/2025
Quarter II 2025	31/12/2025



# Decree No. 82/2025/NĐ-CP on Extension of Deadlines for VAT, CIT, PIT and Land Rental Payment in 2025

## For Corporate Income Tax (CIT):

A 6-month extension is granted for provisional CIT payable for Q1 and Q2 of the 2025 tax period.

In the case where enterprises or organizations as defined in Article 3 of Decree 82/2025/NĐ-CP have branches or subsidiaries that file CIT separately with their respective tax authorities, these branches/subsidiaries are also eligible for the tax payment extension. However, if such branches/subsidiaries do not operate in sectors eligible for the extension as specified in Clause 1, 2, and 3 of Article 3, they are not eligible for the CIT extension.

## For VAT and Personal Income Tax (PIT) of business household and individuals:

An extension is granted for VAT and PIT payable in 2025 by business households and individuals operating in sectors specified in Clauses 1, 2, and 3 of Article 3, Decree 82/2025/NĐ-CP. These taxes must be paid no later than 31<sup>st</sup> December 2025.

## For Land Rental Fee:

Extension of the deadline for payment of land rent for 50% of the land rent payable in 2025 by enterprises, organizations, households, and individual business households that fall under the categories specified in Article 3 of Decree No. 82/2025/NĐ-CP, and are currently being leased land directly by the State under a Decision or Contract issued by a competent state authority in the form of annual land rent payment.

The extension period is 06 months from 31<sup>st</sup> May 2025.



# Official Dispatch No. 469/CT-CS in 2025 on Provision for Investment Losses and Loss Carryforward



## **(i) Provision for Investment Losses:**

According to Clause 2, Article 5 of Circular 48/2019/TT-BTC, investments in domestic economic organizations (not including securities investments) are eligible for provisions for investment losses.

Based on Article 84 of the Civil Code 2015 and Clause 1, Article 44 of the Enterprise Law 2020, a branch is a dependent unit of a legal entity and not a legal entity itself. Therefore, capital allocated by a company to its branch is not subject to provision under Clause 2, Article 5 of Circular 48/2019/TT-BTC and cannot be used to set up investment loss provisions.

## **(ii) Loss Carryforward rules:**

Current Corporate Income Tax laws allow for the carryforward of losses in the case of business transformations such as mergers or consolidations. However, there are no provisions allowing loss carryforward into the parent company's taxable income in cases where an independent-accounting branch is dissolved.





# Decree No. 90/2025/NĐ-CP: Amendments to Regulations on Independent Audit

Issued on 14<sup>th</sup> April 2025, Decree 90/2025/ND-CP amends and supplements several provisions of Decree 17/2012/ND-CP guiding the implementation of the Law on Independent Audit.

## ❖ Criteria for determining large-scale enterprises:

According to **Article 1 of Decree 90/2025/NĐ-CP**, non-public companies with large-scale operations are subject to mandatory audits if they meet at least **2 of the following 3 criteria**:

Average number of employees participating in social insurance exceeds 200 people per year;

Annual revenue exceeds VND 300 billion;

Total assets exceed VND 100 billion.

These criteria are based on the **financial statements of previous year and social insurance data submitted to authorities**.

## ❖ Exemption from mandatory audit for non-large enterprise:

Enterprises that fail to meet the large-scale criteria for two consecutive years are exempt from mandatory audits until meet the criteria again.

## ❖ Adjustment to audit signing period:

Article 2 amends Clause 2, Article 16 of Decree 17/2012/NĐ-CP as follows:

“2. A practicing auditor may not sign audit reports for the same audited entity for more than five consecutive years.



# Decree No. 90/2025/NĐ-CP: Amendments to Regulations on Independent Audit

Issued on 14<sup>th</sup> April 2025, Decree 90/2025/NĐ-CP amends and supplements several provisions of Decree 17/2012/NĐ-CP guiding the implementation of the Law on Independent Audit.

## ❖ Clear transitional provisions for enterprises and auditors:

The decree provides clear transitional rules:

Auditors who signed audit reports before 1<sup>st</sup> January 2025 may continue auditing without interruption under the new rules.

Enterprise must base audit requirements for the next fiscal year on 2024 financial statements and social insurance data.

## ❖ Effective date:

Decree No. 90/2025/NĐ-CP **takes effect from the date of signing – 14<sup>th</sup> April 2025** – and replaces or supplements relevant content in Decree 17/2012/NĐ-CP. Enterprises are advised to review their size, financial reports and personnel data to ensure compliance.



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