



# Navigating the IFRS Journey in Vietnam

A strategic move to enhance transparency, attract foreign investment, and align the Vietnamese economy with global financial markets.



# IFRS Developments in Vietnam

**1** **Decision 345/QD-BTC on 16 March 2020**  
Sets out the roadmap for applying IFRS in Vietnam.



**2** **Law No. 56/2024/QH15 on 29 November 2024**

Amends the Law on Accounting, allowing adoption of IFRS in Vietnam subject to further guidance by the Ministry of Finance.



**3** **Resolution 222/2025/QH15 on International Financial Centers**

Permits participants to follow International Accounting Standards (IAS/IFRS) or generally accepted accounting principles in a number of other countries and be exempted from preparing financial statements in accordance with Vietnamese Accounting Standards.




**4** **Decision 2014/QD-TTg on 12 September 2025**

The Prime Minister approves the Project to upgrade the Vietnamese securities market which includes adoption of international accounting standards and encouragement of large listed entities to publish financial statements prepared in accordance with IFRS.



**5** **8 October 2025 FTSE's announcement on secondary emerging market status**

FTSE announced that Vietnam will be reclassified from frontier to secondary emerging market status with an effective date of 21 September 2026.



**IFRS provides a proven path to respectable corporate profiles and access to international capital markets.**



## Global Integration

Alignment with international standards simplifies cross-border investment and financing.



## Investor Confidence

High-quality, relevant and transparent financial reporting builds trust with global investors.

# Key Drivers and Benefits for IFRS Adoption



## Corporate Governance

IFRS promotes robust internal controls and improves decision-making.



## Operational Efficiency

For multinational groups, using a single set of reporting standards simplifies the consolidation process and reduces compliance costs.



## Challenges and Considerations for Vietnamese Entities

### Technical Expertise Gap

Building internal IFRS knowledge and capabilities for your accounting team.

### System and Process Changes

Upgrading IT systems and modifying accounting policies and procedures.

### Data Collection

Gathering the granular data required for new disclosures, particularly for standards such as IFRS 9 (Financial Instruments) and IFRS 16 (Leases).

### Tax Implications

Understanding the differences between IFRS and current Vietnamese Accounting Standards (VAS) and their impacts on taxable income.

# PwC Vietnam - Your IFRS Partner

PwC Vietnam brings a network of IFRS experts with deep local knowledge to guide you through every step of your IFRS transition. We provide end-to-end support to turn your IFRS journey into a strategic competitive advantage.

## Our Comprehensive IFRS Service Offerings:

1



### Diagnostic and Impact Assessments

We begin by understanding your specific situation to provide a clear picture of the journey ahead. This includes conducting an IFRS Gap Analysis, which offers a detailed tailor-made comparison of your current VAS reporting against IFRS requirements; performing a First-time Adoption Analysis (IFRS 1); and carrying out both quantitative and qualitative impact assessments.

2



### Training, Capacity Building and Customised workshops

We develop training materials based on many years of experience and your specific needs to deliver contents that are practically, operationally and strategically suitable for you. Our forward looking training courses are customised for your needs considering your levels of familiarity and readiness with IFRS.





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### Implementation Support and Project management

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Our hands-on support ensures smooth and effective implementation, including helping you establish IFRS-compliant accounting policies, system and process transformation, as well as data governance and collection.

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### Consultative assistance in respect of complex accounting standards

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#### **IFRS 9**

Financial instruments

#### **IFRS 15**

Revenue from contracts with customers

#### **IFRS 16**

Leases

#### **IFRS 1**

First-time Adoption of International Financial Reporting Standards

#### **IFRS 17**

Insurance Contracts

and so forth...

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### Support with IFRS and/or IFRS-based reporting

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We can provide professional support to your preparation of financial statements and other reports.

# Contact Us

To discuss your IFRS journey and how we can assist, please reach out to our team.

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This brochure is for informational purposes only.

The IFRS adoption roadmap is based on publicly available information and is subject to change. You should consult official pronouncements from the Ministry of Finance of Vietnam and seek professional advice for your specific circumstances.

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