VIETNAM

LIMITED LIABILITY COMPANY (LLC)

CLIENT GUIDE 2026

Foreign investment, company formation, taxation and annual compliance

Professional company formation and ongoing corporate administration

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Vietnam Limited Liability Company at a Glance

Vietnamese enterprise law recognises both a **single-member limited liability company** and an LLC with **two to fifty members**. For a new foreign-owned operating company, the structure normally sits within both the enterprise-registration and foreign-investment frameworks.

Topic	Current legal / practical position
Ownership	A single-member LLC has one owner. A multi-member LLC may have 2-50 members. Members may be individuals or organisations, subject to foreign-investment market-access conditions.
Foreign investment	A foreign investor establishing a new economic organisation generally requires an investment project and **Investment Registration Certificate (IRC)** before/alongside establishment procedures, followed by the **Enterprise Registration Certificate (ERC)**.
Liability	Members are generally liable for company debts and property obligations within their committed/contributed capital, subject to statutory exceptions.
Charter capital	No universal minimum charter capital applies to an ordinary LLC; capital must be appropriate for the investment project. Regulated sectors may impose legal-capital requirements.
Capital contribution	Enterprise law generally requires committed LLC capital to be contributed within **90 days** after issuance of the ERC, subject to the statutory rules and investment schedule.
Enterprise registration	The business registration authority generally reviews a valid enterprise-registration dossier within **3 working days**.
Corporate income tax	2026 general CIT rate **20%**. New 2025 CIT legislation also provides **15%** for qualifying enterprises with annual revenue up to VND 3bn and **17%** for qualifying revenue over VND 3bn up to VND 50bn, subject to exclusions.
VAT	Headline VAT rates are 0%, 5% and 10%; a temporary **8%** rate applies to many supplies otherwise subject to 10% under the current VAT-reduction policy, with statutory exclusions.

Key Benefits for International Clients

• 100% foreign ownership can be possible in many sectors, subject to Vietnam's market-access conditions, specialised laws and treaty commitments.

• Single-member LLC available for a wholly owned subsidiary.

• Limited liability and separate legal personality.

• 20% standard corporate income tax, with 15%/17% rates available to qualifying smaller enterprises under the 2025 CIT law.

• Project-based CIT incentives can materially reduce tax for qualifying encouraged sectors and locations.

• Exported qualifying goods/services may fall within the 0% VAT framework, subject to statutory conditions.

• Large domestic market and established manufacturing/export platform.

• Clear IRC/ERC framework for foreign-invested projects.

Tax Position - Important 2026 Distinction

Vietnam is NOT a blanket 0% foreign-source jurisdiction

A Vietnamese LLC does not become tax-free because its owner or customers are overseas. The general 2026 CIT rate is **20%**. Moreover, the 2025 CIT law expressly excludes **income from business activities outside Vietnam** from the new 15%/17% small-enterprise rates and from specified tax incentives.

Vietnam does, however, provide genuine project-based incentives. Depending on the sector, location and investment project, qualifying income can benefit from preferential CIT rates and periods of exemption/reduction. These incentives must be approved and documented against the actual project; they are not automatic merely because the company is foreign-owned.

Members, Legal Representative & Capital

Topic	Current legal / practical position
Single-member LLC	Owned by one individual or organisation.
Multi-member LLC	2-50 members; members may be organisations or individuals.
Legal representative	The company must have at least one legal representative. The charter allocates titles, powers and responsibilities under enterprise law.
Foreign ownership	Permitted subject to the negative-list/market-access conditions for foreign investors, sector-specific laws and applicable treaties.
Registered head office	A lawful Vietnamese head-office address is required.
Beneficial ownership	Enterprise-registration rules effective under the 2025 registration framework include beneficial-owner information in relevant company dossiers.

Charter Capital & Investment Capital

For an ordinary LLC, enterprise law does not prescribe one universal minimum charter-capital amount. The registered charter capital must nevertheless be credible for the business, and foreign-invested projects also have an **investment capital** and funding schedule under the investment registration. Certain regulated industries impose minimum legal capital or other financial conditions.

Do not use an artificially low capital figure

Vietnamese licensing authorities, banks, landlords and counterparties may assess whether registered investment/charter capital is realistic for the proposed project. Capital planning should therefore be done before the IRC/ERC applications.

Corporate Income Tax - 2026

Vietnam's new Corporate Income Tax Law No. 67/2025/QH15 and its 2025-2026 implementing instruments apply from the 2026 period. The general rate is **20%**. Government guidance confirms a **15%** rate for qualifying enterprises with annual revenue not exceeding **VND 3 billion**, and **17%** for qualifying enterprises with annual revenue above VND 3 billion and not exceeding **VND 50 billion**.

Important Exclusions from 15% / 17%

The reduced 15% and 17% rates are not universal small-company rates. The 2025 CIT Law excludes specified income, including capital transfers, most real-estate/project transfers and **income from production or business activities outside Vietnam**. Related-enterprise rules and other statutory conditions also need review before applying a reduced rate.

Investment Incentives

Vietnam provides preferential CIT for qualifying investment projects. Official investment-promotion guidance describes incentives for encouraged sectors and locations, including high technology, software production, renewable energy, environmental projects, important infrastructure, economic zones and high-tech parks. Depending on the qualifying regime, incentives can include a preferential rate (commonly 10% for specified projects) plus tax-exemption and 50%-reduction periods.

VAT - 2026

Vietnam's VAT framework uses **0%, 5% and 10%** statutory rates. Under the current Government VAT-reduction policy, many goods and services that would otherwise be taxed at 10% are temporarily taxed at **8%**, while excluded sectors/categories remain at 10%. The correct rate must therefore be checked by product/service classification and transaction date.

Documents Required from the Client

- Passport / identification for individual investors, legal representative(s) and UBOs.
- For corporate investor: certificate of incorporation/registry extract, constitutional documents, directors and ownership chain.
- Evidence of the investor's financial capacity for the proposed investment project.
- Proposed company name and Vietnamese head-office/lease documentation.
- Detailed investment project: objectives, activities, location, scale, investment capital and implementation schedule.
- Proposed charter capital, ownership percentages and management structure.
- Expected customers/suppliers, countries of trade, turnover and transaction profile.
- Source-of-funds and source-of-wealth evidence as required for KYC/banking.
- Sector licences/approvals where the proposed activity is conditional or regulated.
- Consular legalisation/authentication and Vietnamese translations of foreign documents where required.

Foreign-Invested Formation Process

1. Market-access / structure review **2.** KYC and foreign-document legalisation **3.** Project/location/capital preparation **4.** IRC application **5.** ERC / company establishment **6.** Capital account, tax, accounting, licences and operations

For a foreign investor establishing a new company, official investment guidance requires an investment project and investment-registration process. Once the IRC is issued, the investor completes enterprise registration for the economic organisation. The precise sequence and authority depend on the project, sector and location.

Enterprise Registration Timing

The National Business Registration Portal states that the business registration authority reviews the validity of an enterprise-registration dossier and issues the registration within **3 working days** of receipt of a valid dossier; if the dossier is invalid, the authority must identify the required amendments/supplements.

Accounting & Financial Statements

A Vietnamese LLC must maintain Vietnamese statutory accounting records, use the applicable accounting framework and prepare annual financial statements. Foreign-invested enterprises should plan for the applicable statutory audit and filing/tax requirements with a Vietnam-licensed accountant/auditor. Accounting, invoicing and tax compliance should be operational from commencement rather than treated as year-end formalities.

Tax & Incentive Compliance

A company claiming a reduced CIT rate or investment incentive must separately track the qualifying project/income and satisfy the statutory conditions. The 15%/17% rates and project incentives do not automatically apply to all company income. Foreign-source/outside-Vietnam business income is specifically important because the 2025 law excludes it from the reduced small-enterprise rates and specified incentives.

Foreign ownership does not remove Vietnamese tax or licensing

The commercial attraction of Vietnam is the combination of market access, manufacturing/export capability and targeted investment incentives - not an offshore 0% regime. A foreign-owned LLC remains subject to Vietnamese enterprise, investment, tax, accounting, labour and licensing rules.

Annual / Ongoing Compliance Checklist

- Maintain valid head office, IRC/ERC particulars and legal representative information.
- Complete charter-capital/investment-capital contributions within the registered/statutory timetable.
- Maintain members/owner, beneficial-owner and corporate records.
- Maintain Vietnamese accounting books, e-invoices and supporting documents.
- Prepare annual financial statements and statutory audit where applicable.
- File and pay corporate income tax and other taxes.
- Review eligibility for 15%/17% CIT rates before applying them.
- Track qualifying investment-incentive income separately where incentives apply.
- Register/file VAT and apply the correct 0%/5%/8%/10% treatment.
- Comply with payroll, personal income tax and social-insurance obligations for employees.
- Review foreign-contractor tax and cross-border payments where applicable.
- Maintain investment, statistical and other foreign-invested enterprise reporting.
- Review transfer pricing / related-party transactions.
- Renew sector-specific licences and permits where required.

Banking & Capital Accounts

Foreign-invested companies generally need banking arrangements consistent with Vietnam's foreign-exchange and investment-capital rules. Banks will require the IRC/ERC, charter, investor/UBO documents, legal representative details, source of funds, investment schedule, contracts and business profile. Capital contributions should be made through the appropriate account and in accordance with the registered investment structure.

Why Vietnam LLC Can Be Attractive

Topic	Current legal / practical position
Foreign ownership	100% foreign ownership possible in many sectors, subject to market-access rules.
Single-member LLC	Suitable for a wholly owned foreign subsidiary.
20% standard CIT	Established general corporate tax rate.
15% / 17% CIT	Potential reduced rates for qualifying smaller enterprises under the 2025 CIT law.
Project incentives	Potential preferential rates, tax holidays/reductions for qualifying projects.
Export / manufacturing base	Strong platform for manufacturing, technology, sourcing and regional trade.

How BRIS Group Supports You

Structure & market-access review - Assess foreign-ownership conditions, LLC type, business lines and whether the proposed activity requires special approvals.

Investment project preparation - Coordinate project scope, investment/charter capital, location and IRC documentation.

Company formation - Coordinate ERC/company-registration documentation after the investment-registration stage.

Foreign investor documents - Coordinate corporate extracts, passports, ownership documents, legalisation and Vietnamese translations.

KYC / UBO - Coordinate investor, legal representative, beneficial-owner and source-of-funds/wealth due diligence.

Tax & incentives - Coordinate specialist review of 20%, 15%/17% CIT and project-specific incentives, VAT and cross-border taxes.

Accounting / audit - Coordinate Vietnamese bookkeeping, annual financial statements, statutory audit and tax compliance.

Banking & ongoing compliance - Prepare banking/KYC documentation and coordinate post-incorporation corporate/investment compliance.

Professional Fees & Quotations

Tailored quotation

This brochure is an informational guide to Vietnam LLC formation and maintenance and is not a fee quotation. BRIS Group professional fees, government charges, investment/enterprise registration, legalisation/translations, registered address, accounting/tax/audit, banking support, licences and other optional services are quoted separately according to the project and required work.

Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute Vietnamese or foreign legal, tax, accounting, investment, regulatory or immigration advice. **Vietnam is not a blanket 0% foreign-source jurisdiction.** The general 2026 CIT rate is 20%; reduced 15%/17% rates and investment incentives are conditional and do not apply to all income.

Primary official/legal sources reviewed: Government of Vietnam / Official Gazette, including the consolidated 2026 Corporate Income Tax Law and Circular 20/2026/TT-BTC; Government policy guidance on the 2025 CIT Law and 2025-2026 VAT rules; National Business Registration Portal; Ministry of Justice legal database, including the Enterprise Law; and Ministry/Investment Promotion Agency materials on foreign investment and investment incentives.

Information reviewed: August 2026. Vietnam's corporate tax framework changed materially for 2026. The 15%/17% revenue-based rates, incentive eligibility, VAT reduction, foreign-investment market access and sector licensing should be reconfirmed for the client's actual project before filing.

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