

# International Financial Reporting Advisory Services

Grant Thornton Vietnam



# Benefits from preparation of IFRS reports

IFRS is one of the most popular accounting systems in the world (applied in over 140 countries and jurisdictions) which is encouraged to apply by financial management authorities in developed countries. The application of IFRS is expected to strengthen transparency and comparativeness of financial information among countries and support enterprises to approach capital markets, customers and suppliers more effectively, efficiently and economically.

By applying IFRS for reporting, enterprises in Vietnam might have the following benefits:



(\*) VFRS is Vietnamese Financial Reporting Standards which is developed following the requirements of IFRS and tentatively to replace the current VAS from 2025.

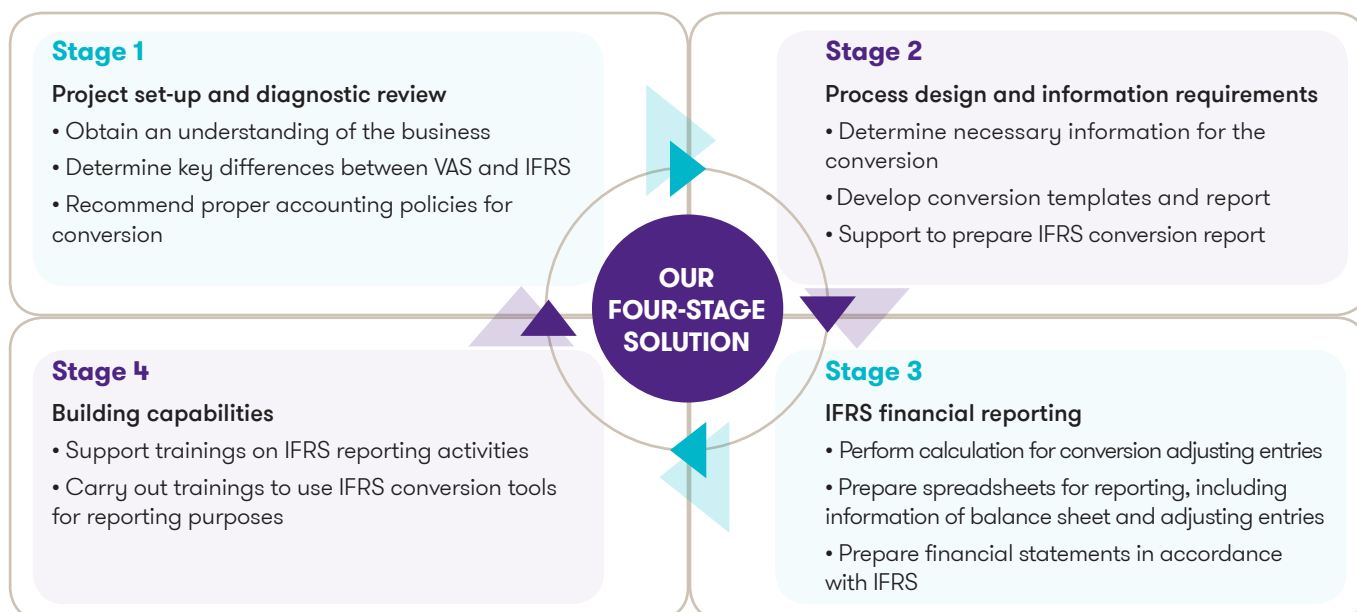
(\*\*) Source: Decision No. 345/QĐ-BTC issued by Ministry of Finance on approval of proposal to apply financial reporting standards in Vietnam.

## Our methodology and solution

IFRS reporting advisory services of Grant Thornton are carried out by our dedicated team with expertise in IFRS implementation.

We bring together our technical knowledge and industry expertise, to address the financial exporting challenges of corporations and help them manage expectations of their stakeholders and regulators.

Our **four-stage solution** would benefit the clients with effective approach in IFRS conversion reporting and sustainable capacity building through our trainings and transfers of conversion techniques.



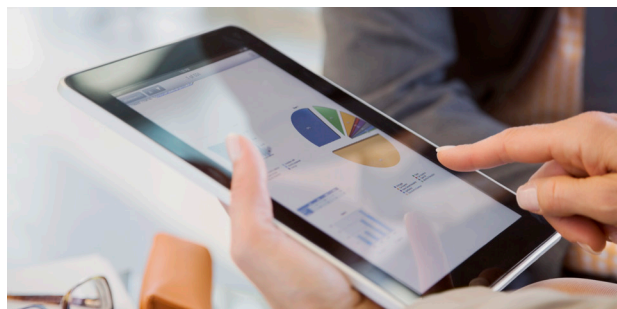
# Service offerings

## Conversion and preparation of IFRS reports

We support the clients to convert financial statements from VAS into IFRS and recommend accounting conversion solutions with more advantages to the entities. With our four-stage solution approach, we expect to maximize the clients' benefits and minimize the conversion costs.

### Benefits to the clients

- Use our tools for consolidation reporting process
- Use the standard IFRS report template
- Work with our local and international experts in IFRS
- Receive our support and trainings to accounting teams to improve IFRS conversion techniques
- High quality control by senior experts in IFRS



## Implementation of new standards

With some major changes recently to accounting standards such as Revenue recognition, Financial instruments and Leases, etc. Enterprises are looking at significant changes not only to their accounting policies, but also their operation models. Changes introduced by these standards will entail Enterprise wide changes to how to measure the Enterprise's business performance and reflect its financial position.

### Our solutions

- Review of existing contracts to identify impact under new guidance
- Perform computations for transition adjustments
- Suggestions on disclosures under new standards
- Training of finance team on the new standards

### Accounting standard changes



Executive compensation



Valuation models



Employee incentive plans



Treasury management



Tax planning and structured products



Financial accounting and reporting



System, policies and controls



KPIs and investor relations

## Other IFRS-related support services

### Fund raising support activities

- Assistance in preparing IFRS financial information to be included in prospectus for IPO or capital raising
- Desktop review of IFRS financial statements for assessment of appropriate accounting policies
- Review of financial statement close process and identify areas of improvement
- Provide technical accounting support on new transactions (e.g. restructuring, if any)
- Assist in drafting responses to accounting and reporting comments provided by investors or stakeholders
- Ongoing accounting advice during independent audit support

### Transaction support activities

- Post-completion purchase price allocation accounting
- Evaluating accounting impact of a proposed divestment, acquisition or merger
- Advise on classification and measurement of complex financial instruments
- Advise on complicated standards such as IFRS 9, IFRS 15, IFRS 16, etc.
- Reviewing share-based compensation arrangements for potential accounting impact
- Accounting advice during independent audit support



# Contact



## Head Office in Hanoi

18<sup>th</sup> Floor  
Hoa Binh International Office Building  
106 Hoang Quoc Viet Street  
Cau Giay District, Hanoi  
Vietnam  
**T** +84 24 3850 1686  
**F** +84 24 3850 1688

**E** [grant.thornton@vn.gt.com](mailto:grant.thornton@vn.gt.com)  
**grantthornton.com.vn**



## Ho Chi Minh City Office

14<sup>th</sup> Floor  
Pearl Plaza  
561A Dien Bien Phu Street  
Binh Thanh District, Ho Chi Minh City  
Vietnam  
**T** +84 28 3910 9100  
**F** +84 28 3910 9101



### Nguy Quoc Tuan

CPA, CPA Australia & CMA Australia  
Managing Partner of HCMC Office  
Head of Audit & Assurance / IFRS Services  
**D** +84 28 3910 9180  
**M** +84 903 999 454  
**E** [tuan.nguy@vn.gt.com](mailto:tuan.nguy@vn.gt.com)



### Nguyen Hong Ha

CPA, FCCA, MBA  
Partner - Audit / IFRS Services  
**D** +84 24 3850 1601  
**M** +84 934 519 182  
**E** [hongha.nguyen@vn.gt.com](mailto:hongha.nguyen@vn.gt.com)



### Daniel De Waal

Dutch Chartered Accountant  
Director - Audit / IFRS Services  
**D** +84 28 3910 9131  
**M** +84 393 593 998  
**E** [daniel.dewaal@vn.gt.com](mailto:daniel.dewaal@vn.gt.com)



### Tran Anh Van

CPA, ACCA  
Director - Audit / IFRS Services  
**D** +84 24 3850 1635  
**M** +84 915 074 882  
**E** [van.tran@vn.gt.com](mailto:van.tran@vn.gt.com)