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**Decree 90/2025/ND-CP amends
and supplements the Law on
Independent Audit**

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The government has just issued **Decree 90/2025/ND-CP** on 14 April 2025, to amend and supplement several articles of Decree No. 17/2012/ND-CP dated 13 March 2012, detailing and guiding the implementation of several articles of the Law on Independent Audit.

1. Expanding the scope of mandatory audits:

Decree 17/2012/ND-CP	Decree 90/2025/ND-CP
<p>Clause 1, Article 15 of Decree 17/2012/ND-CP stipulates that the following enterprises must have their annual financial statements audited:</p> <p>a) Foreign-invested enterprises;</p> <p>b) Credit institutions established and operating under the Law on Credit Institutions, including branches of foreign banks in Vietnam;</p> <p>c) Financial institutions, insurance enterprises, reinsurance enterprises, insurance brokerage enterprises, branches of foreign non-life insurance enterprises;</p> <p>d) Public companies, issuers, and securities trading organizations.</p>	<p>Added Point đ, Clause 1, Article 15: Large-scale enterprises that must audit their annual financial statements if they meet at least 2 out of the following 3 criteria:</p> <ul style="list-style-type: none"> • Average annual number of employees participating in social insurance is over 200 people • Total revenue of the year is over VND 300 billion • Total assets are over VND 100 billion <p>In which:</p> <ul style="list-style-type: none"> • The annual average of employees in social insurance is calculated by dividing the total monthly participants by 12. • Total revenue and total assets are determined based on the most recent annual financial statements.

2. Exemption from mandatory audit:

Decree 17/2012/ND-CP	Decree 90/2025/ND-CP
Not mention	Enterprises that do not meet the criteria of a large enterprise for <u>2 consecutive years</u> will not be required to undergo mandatory audits until they satisfy the aforementioned conditions again.

3. Changing the term limit for continuous audit engagement

Decree 17/2012/ND-CP	Decree 90/2025/ND-CP
Auditors are not allowed to sign audit reports for the same entity for more than 3 consecutive years.	Auditors are not allowed to sign audit reports for the same entity for more than <u>5 consecutive years</u> .

4. Transitional Provisions (Decree 90/2025/ND-CP)

- Auditors who signed reports before 1 January 2025, are permitted to continue signing for the remainder of their 5-year consecutive term.
- Enterprises with financial data for the year 2024 that meet the criteria for large enterprises will be subject to mandatory audit from the fiscal year 2025 onwards.

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