

# How Vietnamese Traders Legally Report Exness Profits to Tax Authorities

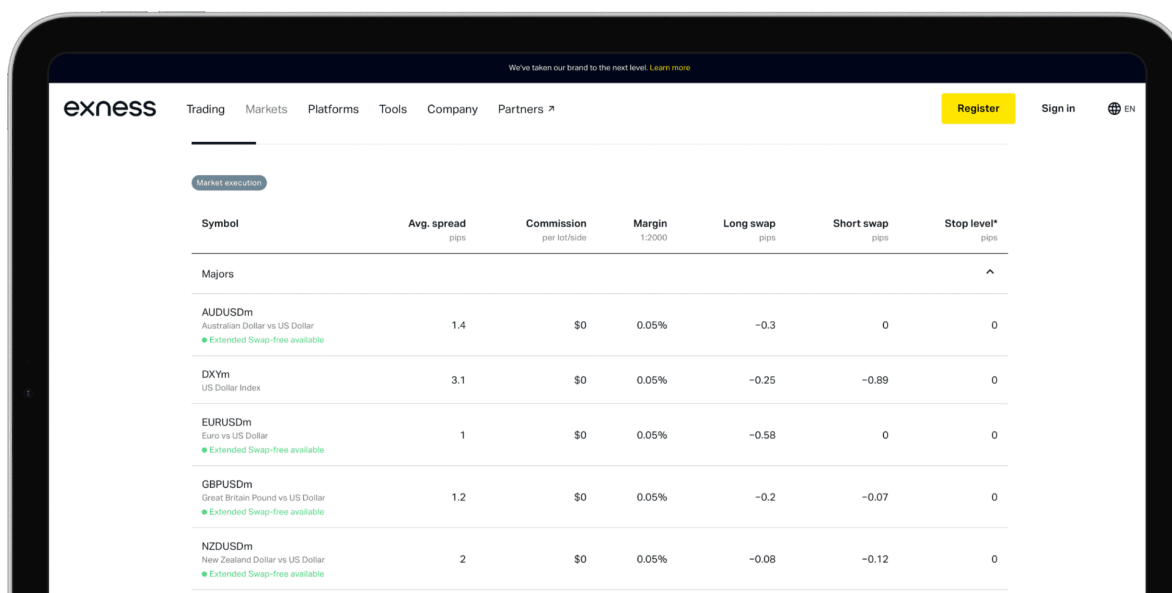
Trading forex makes money. But you must tell Vietnamese tax officials about your profits. This is the law. Many traders don't know this rule and get into trouble later.

## Vietnam Tax Law on Forex Trading Income

Vietnam treats forex profits like regular income. You pay tax on money made from currency trading. The tax rate depends on how much you earn each year.

Tax rates start at 5% for small amounts. Rich traders pay up to 35%. The government uses your total yearly income to pick the right rate. Many traders think forex profits are different from salary. They are wrong. Vietnamese law says all money you make gets taxed. This includes profits from buying and selling currencies.

Your broker location doesn't matter. Trading with Exness or local companies makes no difference. The rules stay the same for everyone. Some people think small profits don't count. This is dangerous thinking. You must report all forex income over 100 million VND per year. Active traders often make more than this amount.



The screenshot displays the Exness Personal Account website. At the top, there is a navigation bar with links for Trading, Markets, Platforms, Tools, Company, and Partners. A yellow 'Register' button and a 'Sign in' link are also present. Below the navigation bar, a 'Market execution' section is visible, featuring a table with the following columns: Symbol, Avg. spread (pips), Commission (per lot/size), Margin (1:2000), Long swap (pips), Short swap (pips), and Stop level\* (pips). The table lists five major currency pairs: AUDUSDm, DXYm, EURUSDm, GBPUSDm, and NZDUSDm. Each row includes the pair's symbol, its description, and a green dot indicating 'Extended Swap-free available'.

Symbol	Avg. spread pips	Commission per lot/size	Margin 1:2000	Long swap pips	Short swap pips	Stop level* pips
Majors ^						
AUDUSDm Australian Dollar vs US Dollar ● Extended Swap-free available	1.4	\$0	0.05%	-0.3	0	0
DXYm US Dollar Index	3.1	\$0	0.05%	-0.25	-0.89	0
EURUSDm Euro vs US Dollar ● Extended Swap-free available	1	\$0	0.05%	-0.58	0	0
GBPUSDm Great Britain Pound vs US Dollar ● Extended Swap-free available	1.2	\$0	0.05%	-0.2	-0.07	0
NZDUSDm New Zealand Dollar vs US Dollar ● Extended Swap-free available	2	\$0	0.05%	-0.08	-0.12	0

Exness Personal Account.

# What Counts as Taxable Forex Income

Not every number in your trading account creates tax problems. Only real profits matter. Open trades that haven't closed yet don't count for taxes.

The rule is simple. Money that goes into your pocket gets taxed. Money still tied up in open positions doesn't count yet.

## Profits from currency trading

Every winning trade creates taxable income. This applies to quick scalping and long-term trades. Both types count the same way.

Here's how to calculate profit. Take your closing price and subtract the opening price. Then multiply by your position size. If you buy EUR/USD at 1.0800 and sell at 1.0850 with 1 lot, you make \$500. Vietnamese law wants all profits in VND. Use the State Bank exchange rate from the day you closed the trade. Keep records of these rates. You'll need them later.

Swap payments also count as income. Some currency pairs pay you to hold positions overnight. These small amounts add up over time. Day traders make many small profits. Each winning trade counts toward your yearly tax bill. Don't ignore small gains. They become big numbers by year end.

## Interest payments from positions

Forex positions held overnight earn or cost swap payments. These depend on interest rate differences between countries. Positive swaps count as taxable income. Vietnamese tax officials treat them like bank interest. Report all positive swaps you received during the year.

Negative swaps work differently. Individual traders usually can't subtract them from other income. Only registered businesses can do this. Islamic accounts don't have swaps. This makes tax reporting easier for Muslim traders. Some brokers pay extra interest on account balances. All such payments count as income. You must report them to tax officials.

## Documents You Need to Keep

Good records protect you from tax problems. Vietnamese officials can ask for proof of your reported income. Missing papers create big headaches.

Start keeping records from your first trade. Don't wait until tax time. The tax department requires keeping papers for five years.

Most traders don't realize how much paperwork trading creates. Active traders generate hundreds of pages yearly. Digital storage helps manage this mess.

## Monthly statements from Exness

Download monthly reports from your trading platform. These contain key information for tax calculations. Each statement shows your starting balance, all trades, swap payments, and ending balance. Vietnamese officials accept these as proof of trading activity.

Save statements in PDF format right after each month ends. Some brokers only keep old statements for short periods. Missing one month creates holes in your records. Statements must show currency conversions. Vietnamese law requires profits in VND. Your broker's rates provide official proof of these conversions. Keep separate folders for each tax year. Name files clearly with month and year. This saves time during tax prep and helps accountants work faster.

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Exness Trading Broker in Phone

## Bank records of deposits and withdrawals

Vietnamese tax officials track money moving between local banks and foreign brokers. Your bank records must match broker statements exactly.

Print monthly bank statements showing international transfers. Mark transactions related to forex trading. Include reference numbers and details for each transfer. Keep exchange rate records for large transfers. Vietnamese banks use different rates than brokers. Save both rates to explain any differences.

Wire fees count as business expenses for registered companies. Individual traders usually can't deduct these costs. Ask your accountant which expenses apply to you. Some banks flag frequent international transfers. Tell your bank about forex trading beforehand. This prevents account problems that could stop your trading.

## How to Calculate Tax Owed

Vietnamese tax uses rates from 5% to 35%. Your total yearly income picks the rate. Not just trading profits. Calculate net forex profits by subtracting losses from gains. Only closed positions count. Open trades with paper profits don't affect current year taxes.

Convert all profits to VND using State Bank rates from trade dates. This rule often surprises new traders. Keep detailed rate records all year long.

Yearly Income (VND)	Tax Rate
Up to 60 million	5%
60-120 million	10%
120-216 million	15%
216-384 million	20%
384-624 million	25%
624-960 million	30%
Over 960 million	35%

Add forex profits to other income like salary or business profits. The total amount picks your tax bracket.

Many traders pay quarterly to avoid big year-end bills. Vietnamese law allows advance payments that reduce final taxes owed.

# Filing Your Tax Return With Forex Income

Vietnamese tax returns need detailed income breakdowns. Forex profits go in the "Other Income" section. Include supporting documents. Use Form 05/2022/TT-BTC for individual tax returns. Fill out Section IV for foreign income if your broker works outside Vietnam. Submit returns by March 31 after the tax year. Late filing triggers automatic penalties starting at 20% of taxes owed. Extensions are rarely given.

Include English documents with certified Vietnamese translations. Tax officials don't accept foreign papers without proper translation. Many tax offices now take electronic filing through eTax portal. This system gives instant confirmation and reduces delays. Upload all documents in PDF format. Check all math before submitting. Calculation errors delay processing and may trigger audits. Use tax software for complex trading records.

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## Withdrawal

### All payment methods



#### BinancePay

Processing time Instant - 30 minutes

Fee 0 %

Limits 10 - 20,000 USD



#### Neteller

Processing time Instant - 1 day

Fee 0 %

Limits 4 - 10,000 USD

Screenshot Exness withdrawal Methods

## Working With Vietnamese Accountants

Find accountants who know forex taxation. General accountants often don't understand international trading rules.

Interview several before choosing one. Ask about experience with foreign broker reporting and currency conversion rules. Expect to pay 2-5 million VND yearly for professional tax prep. Complex trading with multiple brokers costs more. This prevents costly mistakes.

Give complete records to your accountant by February 15. Missing documents delay work and may force filing extensions. Organized traders get better service and lower fees. Some accountants offer quarterly meetings to track tax obligations during the year. This prevents surprises at tax time and ensures compliance with changing rules.

## **What Happens If You Don't Report**

Vietnamese tax officials are watching foreign broker transactions more closely. Banks automatically report large international transfers under money laundering rules. Late reporting triggers penalties equal to 20% of unpaid taxes. This penalty starts immediately after March 31 deadline passes.

Tax evasion on purpose carries criminal penalties. Fines can reach 500 million VND. Prison sentences are possible. Severity depends on unreported income amount. Tax audits can examine five years of records. Auditors have broad powers to request bank statements, broker records, and personal financial information.

Interest charges build monthly on unpaid taxes at 0.03% per day. These charges add up quickly and greatly increase total amounts owed. Voluntary disclosure before audit detection reduces penalties by up to 50%. Contact tax officials immediately if you find reporting errors.

## **Record Keeping Tips for Traders**

Create a simple spreadsheet tracking all trades, deposits, withdrawals, and swap payments. Update weekly to avoid overwhelming work later. Use cloud storage for trading documents. This provides backup protection and lets accountants access files during tax prep. Take screenshots of important broker announcements affecting Vietnamese traders. Rule changes or platform updates may impact tax obligations.

Keep a trading diary noting market conditions and reasons for major trades. This helps explain trading patterns during potential audits. Set monthly reminders to download and save broker statements. Automating this prevents missed records that create tax problems later.

Store printed copies of critical documents in fireproof storage. Digital records are handy. But paper backups provide extra security for essential paperwork.