



# KPMG Our Impact Plan

2025 update

KPMG in Vietnam and Cambodia



# Chairman and CEO's message

As a leading professional services firm in Vietnam and Cambodia and as part of the KPMG global organisation, we accept our obligation to lead on important discussions about global issues. We remain firmly committed to creating positive change because our Purpose drives us to inspire confidence and empower change.

KPMG Vietnam and Cambodia make voluntary disclosures about our 19 commitments toward Governance, People, Planet and Prosperity through Our Impact Plan (OIP).

This document provides an extensive Environmental, Social and Governance (ESG) evaluation for our internal activities in these areas which demonstrates our progress in developing a sustainable business and embedding ESG principles throughout our operations.

Our dedication continues towards talent development and ethical conduct, generating confidence amongst our team while driving changes that improves sustainable practices and prosperity throughout our business and our community.

This year, our report introduces a fresh emphasis to our Planet commitments - our pathway to net-zero emissions. We initiated Our Impact Plan Committee of Partners committed to lead the changes needed to achieve net-zero emissions and genuine equality within KPMG.

The OIP encapsulates the five core values of KPMG: Integrity, Excellence, Courage, Together, and For Better. Our Values function as the fundamental foundation of our actions ensuring we always act appropriately.

We appreciate your steadfast commitment to our collective goals and values.

## **Warrick Cleine MBE**

Chairman and CEO  
KPMG in Vietnam and Cambodia



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## Prosperity

Driving purposeful business practices and good corporate citizenship.

This report covers the relevant activities of KPMG in Vietnam and Cambodia for the financial year to 30 September 2024, abbreviated as 'FY24' in the report, unless otherwise stated. This report has been prepared in accordance with the WEF IBC Stakeholder Capitalism Metrics and the Global Reporting Initiative (GRI) Standards. Detailed mapping to these frameworks, including our GRI Index, can be found in the Appendix.

# About KPMG in Vietnam and Cambodia

KPMG in Vietnam and Cambodia has established a distinguished reputation in the marketplace and earned the trust of our clients, communities and people.

From a team of only 30 people, after 31 years of operation, the firm has grown to more than 1,830 employees, delivering over 65,000 projects to over 10,000 clients.

We have five offices across Vietnam and Cambodia from which we efficiently deploy experienced professionals to wherever our clients are located.

Our commitment to service excellence has been acknowledged through various prestigious awards, such as the Vietnam Tax Firm, Transfer Pricing Firm, Tax Disputes Firm of the Year since 2017, and recognition as an Outstanding M&A Advisor since 2009. We provide a wide range of services from audit, tax, legal to advisory, with a strong focus on serving the needs of our clients and their industries. We not only have a primary commitment to provide the highest quality services for our clients, but we also strive to become a responsible corporate citizen that has a positive impact on our environment and community.

**5** Offices in **4** cities



**10,000** clients



**1,830** partners and staff



**65,000** projects



**1994** KPMG establishes its first office in Vietnam

**2008** 1<sup>st</sup> Vietnamese Partner  
1<sup>st</sup> Big 4 with a female Partner in Vietnam

**2013** Take ownership from KPMG International

**2016** 1<sup>st</sup> Big 4 in Vietnam to establish an office in Danang

**2024** KPMG in Vietnam and Cambodia celebrates the 30<sup>th</sup> anniversary

KPMG is a global organisation of independent professional services firms that provide Audit, Tax and Advisory services. We operate in 143 countries and territories with over 270,000 people working in member firms worldwide. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

# Awards of KPMG in Vietnam and Cambodia

**We are proud to have received various awards and recognition.**

**Our key achievements are highlighted as follows:**

- Tier 1 in ITR World Tax Rankings 2025
- Best Employer in Asia-Pacific 2025
- Vietnam Tax Firm / Transfer Pricing Firm / Tax Disputes Firm of the Year 2017 – 2024
- Vietnam Law Firm Awards 2024 in Data Compliance & Cybersecurity and Taxation
- Outstanding M&A Advisor of 2009 – 2024
- Risk Management Consultant of the Year 2020, 2022 & 2023
- Recognition in The Legal 500 Rankings
- Vietnam's Top 100 Best Places to Work
- Corporate Social Responsibility Recognition Award



# Sustainability Standards

We use best practice frameworks to disclose our OIP report, such as the WEF IBC Stakeholder Capitalism Metrics and make disclosures 'with reference to' the Global Reporting Initiative (GRI) Standards. We also highlight our long-standing commitment to the UN Global Compact (UNGC) Principles and the United Nations Sustainable Development Goals (SDGs) that are most relevant to us.

## Supporting The United Nations Sustainable Development Goals (SDGs)

At KPMG in Vietnam and Cambodia, we focus on 10 of the 17 SDGs. We believe these are the goals and standards we are best able to contribute to.



## Our progress against GRI standards

**Additional details are available in the Appendix**

- GRI 2: General Disclosures
- GRI 3: Material Topics
- GRI 203: Indirect Economic Impacts
- GRI 205: Anti-corruption
- GRI 305: Emissions
- GRI 308: Supplier Environmental Assessment
- GRI 401: Employment 2016
- GRI 403: Occupational Health and Safety
- GRI 404: Training and Education
- GRI 405: Diversity and Equal Opportunity
- GRI 413: Local Communities
- GRI 415: Public Policy
- GRI 418: Customer Privacy

# KPMG Impact - Vietnam and Cambodia Commitments



## Governance

**Putting our values at the heart of the way we do things**

**Our Commitments:**

- Act with clear purpose at all times
- Lead the profession in audit quality
- Drive a responsible tax practice
- Act lawfully, ethically and in the public interest
- Work against corruption in all its forms, including extortion and bribery
- Respect human rights
- Champion Sustainability/ESG related matters



## People

**Creating a caring, inclusive and value-led culture for our people**

**Our Commitments:**

- Develop an inclusive culture that values diversity
- Ensure all our people feel supported and safe at work
- Eliminate discrimination in respect of employment and occupation
- Empower women in the workplace, marketplace and community
- Protect the health of our people both physically and mentally
- Improve our continuous learning culture



## Planet

**Reducing our impact on the environment to build a more sustainable and resilient future**

**Our Commitments:**

- Target reductions across all scopes by 2030, progressing toward net-zero
- Drive cultural change to improve sustainability/climate related practices at work and home
- Provide clear, comprehensive, high-quality information on the impacts of climate change
- Enhance understanding of biodiversity and of the impact our activities (as a firm and as individuals) have on biodiversity



## Prosperity

**Driving purposeful business practices and good corporate citizenship.**

**Our Commitments:**

- Make a positive contribution to the development of Vietnam and Cambodia
- Empower students in Vietnam and Cambodia through an education support program.

# Material Topics

We are reporting with reference to GRI guidance, using GRI 3 to shape our approach to material topics. Our stakeholders include our people, clients, local communities, governments, regulators, the public, and capital market investors.

## Our stakeholders' engagement

We conducted comprehensive research to grasp our stakeholders' primary concerns. This included:

<b>Senior Leadership</b>	Interviews with our Executive Committee to understand business strategies, approach to sustainability and views on material topics.
<b>Employees</b>	Analysis of employee engagement and trust data from the Global People Survey (GPS).
<b>Clients and Markets</b>	Assessment of evolving business and societal priorities influenced by global and local issues.
<b>Peers</b>	Advocacy with government and regulators through chamber memberships.
	Evaluation of significant business risks within our Enterprise Risk Management framework.
<b>Regulators and Standard Setters</b>	Review of guidance from WEF IBC stakeholder capital metrics, GRI, and VNSI.
	Surveying and monitoring emerging ESG topics to engage employees and clients in integration.
<b>Society</b>	Collaboration with not-for-profit organisations and community organisations on emerging ESG topics.



# Material Topics



## Governance

### 1. Purpose, culture and values

We are led by our Purpose — to inspire confidence and empower change — and driven by our Values to create a caring and inclusive culture that provides our people with opportunities to make an impact, solve challenges and tap into their passion for doing work that matters.

### 2. Ethics, integrity and independence

We are committed to the highest standards of personal and professional behavior in everything we do. Ethics and integrity are core to who we are and why everyone at KPMG is responsible and accountable for their conduct and actions.

### 3. Transparency and accountability

We are committed to our global shared Purpose and Values, standards and service quality expectations. Our clear governance and management standards ensure we're driving consistency and accountability across the organisation.

### 4. Data Information protection

We have policies, processes and controls for information security, personal information and data privacy. We provide annual training on confidentiality, information protection and data privacy requirements for all of our people. Our clients and stakeholders trust us with sensitive information. Protecting information is fundamental to every service that we offer our clients.



## People

### 5. Health, well-being, workload and job security

To ensure our people will be at their best, both physically and mentally, health and well-being continues to be a top priority on our people agenda. Our responsibility is to help ensure our people are healthy, secure and supported through the challenges in their personal and professional lives — enabling them to thrive.

### 6. Talent attraction, development and retention

By fostering an environment that values continuous learning and development, we empower our people with tools to help them succeed and make their mark. We focus on growth and upskilling our talent with leading technologies and future-proof skills.

### 7. Inclusion, diversity and equity (IDE)

We embrace and develop an inclusive, diverse and equitable workplace which encourages open communication and allows our people to flourish. This helps create a fairer, more equitable society that includes everyone. We encourage people to come as they are.

### 8. A continuous and future-fit learning culture

We prioritize upskilling, reskilling, and creating opportunities for our people to develop critical skills essential for future success. We aim to future-proof their expertise and innovation, empowering them to advance their careers and make meaningful impacts through purposeful work.

# Material Topics

## Planet

### 9. Environmental sustainability related practices at work and home

As a shared steward of our planet, KPMG in Vietnam and Cambodia strives to support global climate goals and reduce our carbon footprint, as well as addressing climate change, water pollution, deforestation and biodiversity loss.

We are committed to delivering a culture of sustainable practices within our organisation, supply chain and beyond to help ensure a healthy planet for future generations.

### 10. Circularity

Incorporating circular economy principles into our operations is pivotal in reaching KPMG's net-zero target. This approach also motivates us to source circular materials and improve end-of-life treatment for our clients.

## Prosperity

### 11. Technology and innovation

Our continual investment in technology and innovation helps ensure we keep up with the accelerating pace of technological change, positioning us for future success so we can meet stakeholder expectations and growth objectives.

### 12. Financial, operational and brand resilience

Through strong and agile processes and practices, we are well positioned to remain resilient in increasingly complex and volatile environments — promoting wider economic growth and prosperity.

### 13. Impactful community initiatives

We are dedicated to making a positive impact on the communities we serve. Through philanthropic investment, volunteering, and pro bono services, we bolster a variety of social initiatives, particularly focusing on education for youth and underrepresented populations.

# Our highlights at a glance

KPMG's Fiscal Year (FY) runs from 1 October to 30 September annually.  
(\*) Data from our Global People Survey

## Governance

In FY24, we reintroduced our travel policy and enhanced fire safety training for all staff

Achieved

**100%**

completion rate of our Integrity training by ExCo, leadership levels, all staff, and contractors

Recognized as Vietnam Tax Firm, Transfer Pricing Firm, Tax Disputes Firm of the Year

**100%**

Lead external audit services for of market capitalisation in Food and Beverage in Vietnam

## People

We have

**53%**

of our leaders are women

Employee engagement activities to support mental and physical well-being, reduce stress and nurture a friendly working environment

**85%**

satisfaction in the Trust category<sup>(\*)</sup>, which includes KPMG upholds values, clear business strategy for trust and growth in market

**89%**

of respondents<sup>(\*)</sup> indicated that KPMG in Vietnam and Cambodia provides high quality audits reflected in day-to-day behaviours



**1,830** people

## Planet

**15%**

reduction in Gross Emission from FY19 base year

**29%**

reduction in Gross Emission per individual from FY19 base year



This year, using improved methodologies and calculation, we rebaselined our total Gross Emissions for FY19, FY22, FY23 and FY24

## Prosperity



**752**

hours volunteered, including pro bono

**10,000**

clients in Vietnam and Cambodia since establishment



**35**

students benefited from the Empowerment Scholarship Program

**>\$70,000**

in community investments

Collection process

Climate Data Collection

Community Investment

People Facts

# Impact Plan Progress

This outlines the key progress of each commitment stated in Our Impact Plan 2025, covering the fiscal year ended 30 September 2024. Additional details are available in Appendix.

## Governance

Impact Plan Commitment	FY24 Progress
Act with clear purpose at all times	
Lead the profession in audit quality	
Drive a responsible tax practice	
Act lawfully, ethically and in the public interest	
Work against corruption in all its forms, including extortion and bribery	
Respect human rights	
Champion Sustainability/ESG related matters	

KPMG's Fiscal Year (FY) runs from 1 October to 30 September annually. Data from our Global People Survey (≥75% favorable responses)

	Achieved: Target or key initiatives have been achieved or exceeded.
	Positive progress: Substantive advancement against target or key initiatives.
	Insufficient progress: Progress against target or key initiatives was slower than expected or unsatisfactory.
	Not achieved: Target or key initiatives have not been achieved.

## People

Impact Plan Commitment	FY24 Progress
Develop an inclusive culture that values diversity	
Ensure all our people feel supported and safe at work	
Eliminate discrimination in respect of employment and occupation	
Protect the health of our people both physically and mentally	
Empower women in the workplace, marketplace and community	
Improve our continuous learning culture	

# Impact Plan Progress (Cont.)

## Planet

Impact Plan Commitment	FY24 Progress
Targeting reductions across all scopes by 2030, progressing toward net-zero	
Drive cultural change to improve sustainability/ climate related practices at work and home	
Provide clear, comprehensive, high-quality information on the impacts of climate change	
Enhance understanding of biodiversity and of the impact our activities (as a firm and as individuals) have on biodiversity	

## Prosperity

Impact Plan Commitment	FY24 Progress
Make a positive contribution to the development of Vietnam and Cambodia	
Empower students in Vietnam and Cambodia through education support programmes	



# Governance

Our Purpose and Values lie at the heart of the way we do things. To do the right thing, the right way, always.



# Our commitments

## Purposeful business

- Act with clear purpose at all times
- Lead the profession in audit quality
- Drive a responsible tax practice
- Champion Sustainability/ESG related matters

## Acting transparently with accountability and integrity

- Act lawfully, ethically and in the public interest
- Work against corruption in all its forms, including extortion
- and bribery

## Human rights

- Respect human rights



# Purposeful business

## Structure and Governance

### KPMG International

KPMG International Limited is the central coordinating entity for the overall benefit of the KPMG global organisation. The Global Board, comprising of 22 members from across KPMG's global network, is the principal governance and oversight body for KPMG International.

### KPMG in Vietnam and Cambodia

KPMG in Vietnam and Cambodia ('the firm' or 'KPMG'), is the brand under which the member firms of KPMG International Limited operates and provide professional services in these countries.

KPMG in Vietnam and Cambodia works to the highest standards of Corporate Governance and is therefore a trusted advisor to numerous businesses and other stakeholders. Our robust governance and diverse expertise, capabilities and resilience ensure that KPMG delivers high quality Audit, Advisory, Tax and Legal services across various sectors. At this challenging time, our performance remains anchored on unwavering quality standards.

ESG is embedded as a watermark throughout our organization, reflecting our core commitments. KPMG International is investing over \$1.5 billion to embed ESG principles throughout KPMG operations.

**“We are committed to meeting the goals set out in Our Impact Plan — we know that meeting our aims will not be easy and there is always more to do. But having a clear plan helps us move forward to build a more sustainable, resilient and prosperous future for our people, our clients and society.”**



**John Ditty**  
Managing Partner –  
Trust and Quality

# Act with clear purpose at all times

At KPMG, strong governance is more than a framework, it's how we work every day. It guides our decisions, shapes our policies, and keeps us aligned with our Purpose. In Vietnam and Cambodia, every team across our service lines operates with intention, putting integrity and compliance at the heart of what we do internally and in our services to clients.

The firm outlines strong governance practices, aligned with our values, benefit people, clients, business, and the economy through the long-term ESG commitments in Our Impact Plan's (OIP). We have an Our Impact Plan Board to ensure transparency and accountability.

KPMG leads in Audit services for Food and Beverage, Financial Services, and Industrial Manufacturing in local markets. In FY24, we provided audit services to 29% of the top 50 listed companies in Vietnam by market capitalisation.

To support our ESG agenda, we appointed heads for Our Impact Plan and ESG, who oversee internal structures and policies for best practices. We achieved a 100% completion rate in Integrity Training with strong engagement across the firm. Women make up 53% of our leadership, and 46% of our Partners. We also updated policies on travel, go-green initiatives, fire safety, health and wellbeing to ensure alignment with KPMG's values.

## Integrity

We do what is right.

## Excellence

We never stop learning and improving.

## Courage

We think and act boldly.

## Together

We respect each other and draw strength from our differences.

## For Better

We do what matters.



# Purposeful business

53%

**Women** make up 53% of our leadership and 46% of our Partners.

100%

**Completion rate** of Integrity Training by ExCo, leadership, all staff, and contractors.

100%

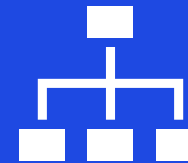
**All** departments contributed to developing OIP.

29%

**External auditor** to 29 percent of the top 50 listed companies in Vietnam by market capitalization.



- ESG is integral to the firm's strategic business plan



- Established internal ESG structures and policies to champion best practices



- Vietnam Law Firm Awards 2024 in Data Compliance & Cybersecurity and Taxation
- Outstanding M&A Advisor of 2009 – 2024
- Vietnam's Top 100 Best Places to Work
- Corporate Social Responsibility Recognition Award

# Lead the profession in audit quality

Delivering high-quality audit and assurance is essential instilling confidence and public trust in the capital markets and it remains our highest priority [Transparency Report 2024](#).

We employ KPMG International's audit methodology and tools to ensure consistency in planning, performing, and documenting audit procedures.

Some highlights of our audit quality programs are:

- In line with KPMG firms globally, the firm fully adopts the System of Quality Management (SoQM) to meet ISQM 1 standards, promoting trust, transparency, consistent audit quality and risk management.
- We meet applicable standards, including International Standards on Auditing (ISA), Public Company Accounting Oversight Board (PCAOB), the American Institute of CPAs (AICPA), and Vietnamese Standards on Auditing (VSA). This allows for identifying material misstatement risks and aligning with ISAEs for ESG reporting.
- We advanced in audit technology by using KPMG Clara and data analytics to support engagement teams in navigating evolving reporting requirements, backed by deep technical expertise.
- We are committed to delivering high-quality ESG assurance, aligning with assurance standards and our audit methodology. We introduced a revised, flexible methodology to ensure globally consistent engagement delivery. This approach extends beyond ESG assurance to cover all ISAE 3000 engagements.

KPMG Limited and KPMG Cambodia Limited are responsible for our audit services in both countries. Full details of the services we offer can be found on our [website](#).



# Lead the profession in audit quality

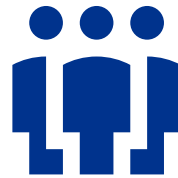
## KPMG Clara - transforming the audit experience

The firm has invested in KPMG Clara since FY22, a cloud-based audit platform applied to all audits. KPMG Clara now incorporates generative AI capabilities, assisting auditors in refining risk assessments, developing substantive testing procedures, and enhancing audit documentation. By infusing AI through KPMG Clara, KPMG's 90,000 global Audit professionals will be empowered to focus more closely on higher-risk areas of the audit, sector-specific risks and challenges. KPMG Clara offers real-time collaboration, intelligent workflows, and advanced analytics, providing clients with greater transparency and insights throughout the audit process.

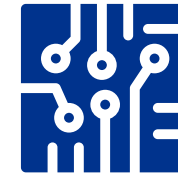
## Key Features



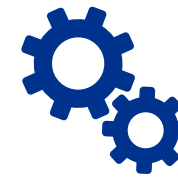
Greater Transparency, with 24/7 access to the audit status



Real-time collaboration and interaction with the engagement team



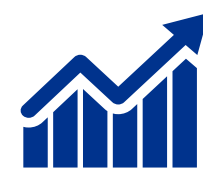
Value from our transformative capabilities



Insights-driven and efficient operations



Globally Consistent execution



More meaningful engagement with the audit team

# Drive a responsible tax practice

Taxation is crucial for countries and companies. Robust, forward-looking tax management is therefore essential for both governments and businesses.

At KPMG in Vietnam and Cambodia, we build long-term relationships that give us an in-depth view of each client's business model, industry dynamics, and regulatory landscape. This insight enables us to craft resilient tax-governance frameworks that secure compliance, unlock sustainable efficiencies, and foster transparent engagement with regulators, freeing leadership teams to focus on strategic growth. We also maintain an open, constructive dialogue with the authorities, helping shape a tax environment that is transparent and business-friendly.

Our advice is grounded in the latest policy and regulatory developments (from the OECD/G20 BEPS framework and shifting tariff regimes to the continual evolution of Vietnam's tax legislation and the restructuring of the tax administration), while always keeping the underlying policy intent in view. By quantifying the impact of every change, ensuring robust data flows, and future-proofing compliance structures, we keep clients one step ahead in a fast-moving landscape.

Full details of the services we offer can be found on our [website](#).

## Case Study

## Sustainable Restructuring for a Global Group

An international producer with several incentive-enjoying entities in Vietnam was confronted by three converging pressures: the imminent Global Minimum Tax, revised tariff rules, and intensifying competition. To remain competitive, the group needed a leaner, more efficient operating structure.

Drawing on our long-standing partnership and deep knowledge of the client's operations, KPMG delivered an integrated solution. We first modelled the incremental top-up taxes and other costs arising under the existing structure. Next, we evaluated multiple restructuring options, weighing indirect capital-gains

exposure, transfer-pricing consequences, loss utilisation, and post-transaction administrative demands. Our recommended plan consolidated low-substance entities into a single high-substance hub, aligned profits with genuine economic activity, and safeguarded the group's tax incentives.

The re-organisation optimises the group's tax position, reduces compliance effort, and streamlines operations. Most importantly, it has strengthened the client's confidence in KPMG, leading to a new multi-year mandate and illustrating how responsible, forward-looking tax advice preserves value and promotes sustainable growth.

**“In today's complex and evolving tax landscape, responsible tax strategy is not just about compliance, it is about creating long-term value. At KPMG, we empower businesses to navigate change with confidence and clarity.”**



**Nguyen Thi Mai Anh**  
Partner  
Tax and Legal

# Acting transparently with accountability and integrity

**Our Values lie at the heart of the way we do things. To do the right thing, the right way. Always.**

## Code of Conduct

At KPMG, we maintain an unwavering commitment to integrity and ethics, understanding that trust is earned through adherence to the highest standards of conduct. Ethics and integrity are fundamental to our identity, guiding every action we take. Our [Code of Conduct](#) (“the Code”) outlines our obligations to colleagues, clients, and society, anchored in our Values and Purpose. Compliance with the Code is obligatory for all staff, with annual confirmation required. Additionally, our ethical standards necessitate Know Your Client (KYC) procedures to mitigate risks, with mandatory training provided to all personnel in KPMG in Vietnam and Cambodia on KYC and anti-money laundering protocols.

Achieving 100% completion rate in the ethics and integrity training reflects our organisation's unswerving commitment to ethical principles and the highest standards of professionalism across all levels.

## Maintaining independence

Maintaining independence and upholding strong ethical conduct are pivotal aspects of audit services. We adhere to

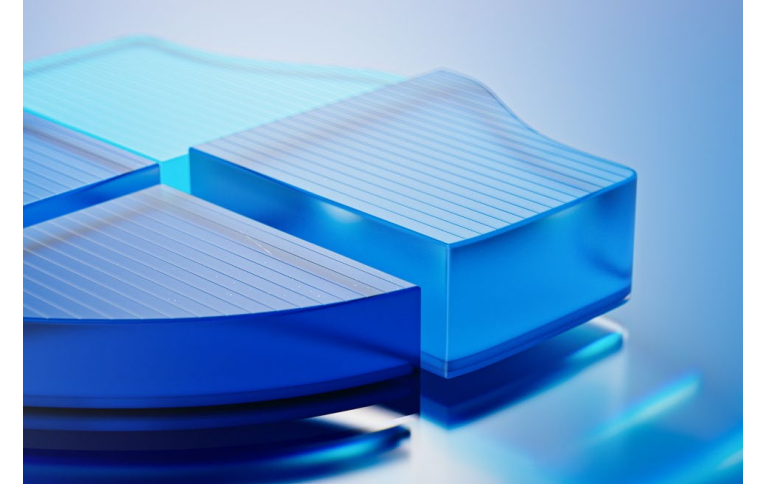
rigorous independence policies and procedures, aligning with the standards set forth by our professional bodies and relevant regulations. Oversight of these policies and processes falls under the purview of our Ethics and Independence Partner, encompassing areas such as firm independence, personal independence, post-employment relationships, partner rotation, and the approval of audit and non-audit services, among others. All our professionals are expected to strictly adhere to these policies and procedures, supported by a comprehensive array of tools and guidance to ensure compliance. In 2024, 100% of our personnel completed independence training.

## Risk management

Every function and employee are responsible for delivering quality and identifying and managing risks. Overseen by our Risk Management Partner, a central team ensures adherence to policies governing professional risk management, ethics, independence, and quality control. This team also assesses key findings from compliance monitoring programs and provides ongoing guidance on various aspects including contracting, ethics, and client acceptance. Moreover, they

equip our staff with tools to evaluate risk levels before accepting business opportunities. According to our Global People Survey (GPS) at KPMG Vietnam and Cambodia, a significant majority of our staff expressed favorable views on upholding our Values under pressure trust in the firm's leadership.

Read more in our [Transparency Report 2024](#).



0

reported data breaches

100%

completion rate of Data Privacy and  
Information protection fundamentals

## Data Information protection

A hybrid working model presents both opportunities and challenges for data management and security. To address these, we prioritize proactive support and upskilling of our workforce to recognize and mitigate risks to themselves, our firm, and our clients. Regular phishing campaigns educate employees on identifying and eliminating phishing attacks.

In 2023, KPMG in Vietnam ensured the effective implementation of Decree 13/2023/ND-CP on Personal Data Protection. This regulation introduces important changes aimed at strengthening the protection of personal data and imposes clear responsibilities on organizations and individuals involved in data processing. To support compliance, all personnel are required to complete annual Information Protection Fundamentals (IPF) training, which reinforces their understanding of information security, the principles of personal data processing, and related privacy risks.

Vietnam is further enhancing its legal framework through the development of a comprehensive Personal Data Protection Law, which will take effect in January 2026.

Our focus has been on enhancing security behaviors by:

- Researching local regulations and developing internal policies and procedures to ensure compliance with relevant local regulations.
- Providing comprehensive security education for new employees, emphasizing their role in early threat detection.
- Offering additional remedial training for privileged users and those susceptible to phishing simulations.
- Introducing innovative learning approaches through IPF training and internal social networks.

In 2024, we achieved a 100% completion rate for mandatory training in data privacy and information protection fundamentals. Upholding the highest standards, our efforts resulted in zero reported data breaches, highlighting our commitment to data and information security.

# Human Rights and working against corruption in all its forms

## Human Rights

We are firmly committed to upholding the UN Guiding Principles on Business and Human Rights, aligning with our enduring support for the United Nations Global Compact. Human rights are a cornerstone of our policies, integrated into our due diligence processes outlined in our Global Quality & Risk Management and People & Inclusion policies. We firmly advocate that human rights are intrinsic to every individual, regardless of race, nationality, gender, or any other status.

We ensure compliance with our [Code of Conduct](#) to respect human rights, rejecting any illegal or unethical behavior from clients, suppliers, or public officials. Through our reporting mechanisms, we address concerns regarding any potential human rights violations by KPMG member firms or personnel.

Aligned with KPMG International standards and in compliance with our local regulation on Human Rights, we aim to set an example in the business community by fostering ethical conduct and inclusive practices, free from discrimination or harassment. Our policies and procedures globally uphold human rights standards, promoting a culture of respect and dignity for all individuals. As part of this commitment, we have Trade Union that plays an active role in representing

employee interests, supporting workplace well-being, and reinforcing our values of fairness, inclusivity, and transparency.

In Vietnam and Cambodia, we have achieved zero cases of instances where the firm caused, contributed to, or was directly linked to human rights violations.

## Work against corruption in all its forms, including extortion and bribery

Along with our Global Code of Conduct, our anti-bribery and corruption program is crafted to maintain the utmost levels of professional integrity. This encompasses comprehensive policies for all KPMG members and their staff, along with training, compliance protocols, and an international whistleblowing hotline. Throughout the year, there were no instances of bribery or corruption reported within Vietnam and Cambodia firm. No cases were reported where the firm caused, contributed to, or was directly associated with corruption in any form, including extortion and bribery.

## Speak up

We have established multiple channels for confidential reporting of any real or suspected misconduct within our firm.

All employees are encouraged to report concerns without fear of retaliation. The KPMG International hotline is available for confidential reporting of non-compliance issues. Staff are encouraged to approach their supervisor or escalate concerns to higher management. We are committed to fostering an environment where employees feel comfortable asking questions, supported in raising concerns, and trust in fair and independent investigations with appropriate follow-up measures.

In our most recent GPS, a significant portion of respondents expressed confidence in being able to report unethical practices without retaliation.

The vast majority of our people trust the leadership of the firm and feel confident demonstrating honest and ethical behaviors.

# Governance structure - Our Impact Plan and ESG

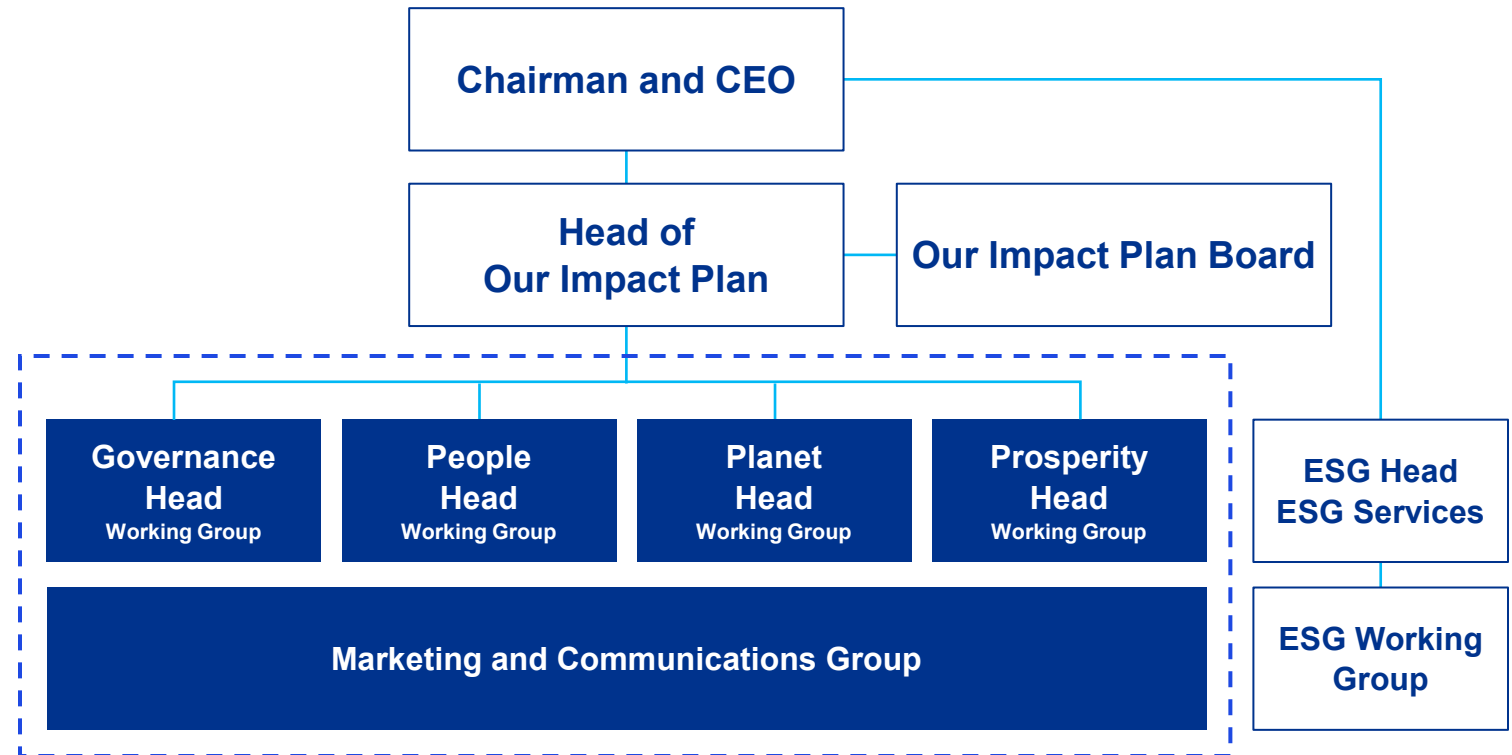
Chaired by our **Chairman, Warrick Cleine**, our Executive Committee (ExCo) oversees the strategic direction and development of Our Impact Plan and ESG client-facing services at KPMG in Vietnam and Cambodia.

## Head of Impact

To ensure effective planning and implementation of Our Impact Plan (OIP) strategies, KPMG in Vietnam and Cambodia established a formal governance structure. The OIP department reports to the CEO and provides periodic reports to guide strategic development. John Ditty, a Managing Partner, leads the OIP as Head of Our Impact Plan, collaborating with internal departments, pillar leads, and stakeholders. Pillar leads oversee various aspects of ESG, including decarbonization, inclusion, diversity, equity (IDE), and community investment. Regular meetings between the OIP and ESG client-facing teams facilitate collaboration and optimize synergy for ESG initiatives, both internally and externally.

## Head of ESG

Truong Hanh Linh is one of our most experienced Partners, leads the ESG client-facing team, spearheading top-level leadership and strategic direction for our ESG initiatives. Her pivotal role drives the strategic development of ESG throughout our client-facing services, empowering our clients to fulfill their environmental, social, and governance responsibilities effectively.



# Governance lens in ESG activities

## People of KPMG

Mr. Dam Xuan Lam has been with KPMG since 1996 and currently serves as an Audit Partner and the Senior Partner in charge of the KPMG Hanoi Office. He plays a vital role in ESG assurance and in shaping the Firm's culture and administration.

Recognizing the increasing importance of sustainability to clients, regulators, and the firm itself, he firmly believes that "we must walk the talk." This mindset inspired his leadership in launching KPMG's GoGreen Policy, which includes sponsoring public transportation passes for staff. The policy introduces measurable ESG actions that align with the Firm's climate goals while driving a cultural shift.

KPMG's GoGreen Policy encompasses ongoing best practices such as minimizing unnecessary printing, promoting digital workflows like online report reviews and e-signatures, and utilizing platforms like KCW for audits. Staff members are encouraged to reduce paper waste,

conserve energy, and adopt eco-friendly habits, such as turning off office lights during lunch hours.

Leading by example, Mr. Lam commutes to work daily by public bus. "I have shared this good practice with many friends and clients," he says proudly, "and I'm proud that KPMG is taking meaningful steps while many companies have yet to follow."

Beyond internal change, the GoGreen Policy enhances KPMG's external credibility. "It sends a powerful message to the public and our clients," he notes. "Even though we are not a manufacturer or a major polluter, we can still lead by example." With defined KPIs and greenhouse gas tracking, the Firm is better positioned to support its clients with genuine ESG strategies.

For Lam, ESG is not just a responsibility; it is a lifestyle, a leadership philosophy, and a long-term vision for the future.



**Dam Xuan Lam**  
KPMG Hanoi Senior Partner



# People

Creating a caring, inclusive, Purpose-led  
and Values-driven culture for our people



# Our commitments

## Inclusion, diversity and equity (IDE)

- Develop an inclusive culture that values diversity
- Ensure all our people feel supported and safe at work
- Eliminate discrimination in respect of employment and occupation
- Empower women in the workplace, marketplace and community

## Health and well-being

- Protect the health of our people — both physically and mentally — and enable them to be effective and productive

## Continuous learning

- Improve our continuous learning culture

# Inclusion, diversity and equity (IDE)

## Our people make the real difference and are instrumental in shaping the future of growth at KPMG.

KPMG is committed to building a diverse and equitable firm that is inclusive to all. We prioritize fostering an environment of inclusion where everyone can thrive. Our success in the marketplace depends on maintaining a diversity of talents, languages, cultures, and management styles. By valuing our similarities and differences, we build upon our strengths and enhance our work environment, creating a space where everyone feels valued and empowered to contribute.

**“At KPMG, inclusion, diversity, and equity (IDE) are not just initiatives, they are fundamental to who we are. We respect and value what makes each person unique. By doing this, we create a safe and supportive place where everyone feels included and empowered. Our goal is to build a workplace where people can thrive, collaborate and innovate by bringing their best selves to work every day. This helps us create a stronger and more inclusive culture. Come as You Are, Grow as We Go.”**



**Lim Chew Teng**  
Head of PPC

# Our Employee Value Proposition

Our Employee Value Proposition is the framework that outlines the unique characteristics and opportunities we offer our people to gain insights that unlock opportunities and shape a better future: join a community that values diversity and cares about our people's well-being; access lifelong learning opportunities and receive recognition for their impactful contributions; and discover endless opportunities with KPMG.

## Do work that matters

Every day, in ways big and small, KPMG make a meaningful and positive difference for clients, people and the communities we serve. Help create opportunity in a world of increasing complexity.

## Come as you are

Our people's unique experiences and perspectives belong here. Both individually and as a team, they will understand and value the differences that lead to stronger insights and innovation.

## Thrive with us

Build relationships with colleagues who take care of each other. Our people will have the KPMG community at their side, providing the support they need to be at their best and create opportunities for themselves and others.

## Learn for a lifetime

Grow their own way in an environment where learning is continuous. Feed their curiosity, work with the best on emerging practices and technologies, and gain an advantage for life.

## Make your mark

Our people's aspirations and initiative make KPMG better. Wherever they work, be recognized for the impact they make, the leadership they show, and the success they create with others.

# Inclusion, diversity and equity (IDE)

## Ensure all our people feel supported and safe at work

At KPMG, we prioritize creating a supportive and safe work environment by providing various channels like the KPMG Speak Up Hotline, IDE training, Ask Our CEO Anything email, and IDE and Harassment-free policies to address our people's concerns. Notably, in FY24, we recorded zero incident reports.

Our Global People Survey (GPS) serves as a vital tool in ensuring we deliver on our promised experience, understand our people's needs, and ensure our culture thrives universally for everyone.

Again, this year, we convened focus groups after collecting the results to discuss findings and devise plans to address employee concerns.

Employee engagement is pivotal to our strategic goals, proven by the impressive 86 percent participation rate among our staff in Vietnam and Cambodia.

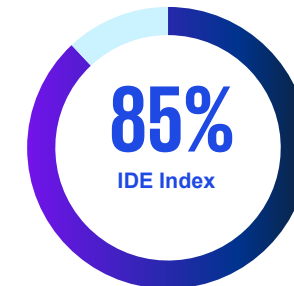
Our GPS analysis reveals promising results:

- 89% our people expressed belief in our commitment to High Audit Quality in day to day behaviours, making a 1% increase from FY23.

- 83% our people acknowledged open and honest communication from the firm leaders, reflecting a 1% increase from FY23.
- 79% our people agreed that they are recognised and praised for good work, reflecting 1% increase from FY23.
- 85% our people expressed belief in our IDE position.
- 81% of our people trusted the firm leadership effectively executes a clear business strategy for Trust and Growth.
- 83% of our employees expressed positive sentiments regarding Values, Vision and Strategy.

## Flexible working hours and locations

In FY24, 84% of our people emphasized the importance of flexibility in their work arrangements, affirming our efforts to prioritize their work-life balance. Listening to our people and to ensure all our staff feel supported and safe at work, we have offered a flexible working programme since 2024. This shift has been well-received, reflecting our commitment to accommodating the needs of our employees.



# Inclusion, diversity and equity (IDE)

We remained steadfast in our commitment to our people. With a stable workforce of 1,830 employees in FY24, we reaffirm our dedication to fostering a culture that champions inclusion, diversity, and equity (IDE).

## Gender Diversity

Our firm policies ensure a workplace free from harassment, reflecting our unwavering support for both employees and applicants. The effectiveness of this approach is evident, with more than 85% of respondents agreeing that KPMG provides an excellent environment to advance their careers.

Within this headcount, 8% of our people report that they live with disabilities, 13% are from historically marginalized groups and 13% are LGBTQ+ individuals. This data highlights our commitment to fostering an inclusive and diverse environment and to welcoming all people.

Internally, over 1,500 of our people joined the Global IDE Super Summit in April 2024, a truly inclusive event designed to Engage, Educate, and Empower. We also participated in the ASPAC Pride Summit, which featured: a leadership roundtable on sustaining focus on IDE; a panel on Pride visibility, allyship, and everyday actions to support inclusion.

Externally, KPMG continues to champion inclusion by co-organizing the Pride Summit with partners such as the British Consulate-General in HCMC, ACCA, ICS, International SOS,

PITO, and Sun Life Insurance. A key highlight was the event “Research Review: The Economic Case for LGBTQ+ Inclusion in Southeast Asia,” held in collaboration with VNPC and Open for Business.

The event provided leaders and advocates with a platform to share insights, experiences, and strategies for advancing inclusion and diversity within our community and beyond. Event reach over 100 offline participants who from local company as well as corporate, and over 500 online KPMGers from all VN & CAM offices.

Our people had the opportunity to showcase their creativity through an art contest featured during the Pride Summit.

## Eliminate discrimination in respect of employment and occupation

At KPMG in Vietnam and Cambodia, we are committed to nurturing an inclusive workplace where everyone has equal opportunities for career growth and development. Eliminating discrimination in employment and occupation is a core principle we uphold to ensure a diverse and equitable environment for all.

Our GPS results reflect these efforts, particularly in supporting individuals with disabilities, more than 80% feel they have opportunities for skill development, and around 75% believe KPMG is an excellent place to build their careers.

Among historically marginalised cultural and racial groups, over 85% feel they have access to skill development, and over 80% consider KPMG a strong environment for career growth, demonstrating our dedication to diversity and empowerment.

For the LGBTQ+ community, nearly 90% see opportunities for skill development, and around 80% feel KPMG supports their career advancement, highlighting our commitment to fostering a welcoming and supportive culture.

We will continue to assess and address barriers to inclusion across all identity groups through awareness training, support initiatives, and regular policy reviews to ensure alignment with our IDE goals.

# Inclusion, diversity and equity (IDE)

## Gender Equity

### Empower women in the workplace, marketplace and community

We continue supporting women at work, in business, and in the community. We work with partners such as the Australian Government, the Australian Chamber of Commerce, and the American Chamber of Commerce to advance this goal.

Women make up nearly 70% of our workforce, around 60% of our Directors, and 46% of our Partners (up from 42% in FY23). This shows strong progress toward our goal of increasing female representation in leadership by 2025.

The gender pay gap shows the difference in average pay between men and women. At KPMG, when comparing people in the same job level and profile, the gap is very small, less than 0.1%.

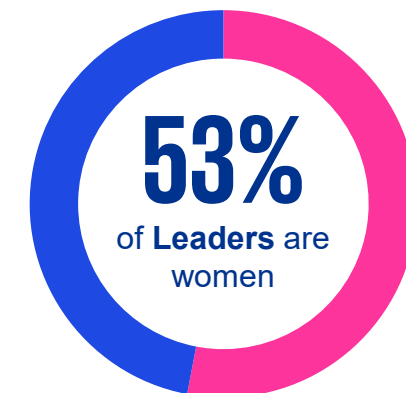
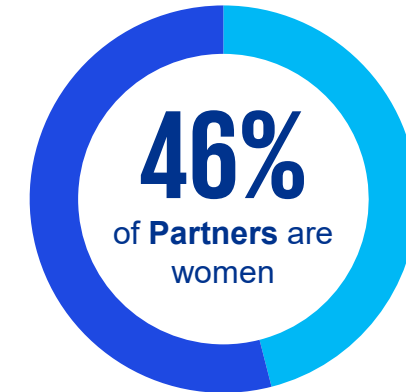
KPMG's policies are in harmony with local parental leave regulations, enabling both women and men to avail themselves of these provisions. In 2024, 15 women and 6 men accessed parental leave, and 100% returned to work with the firm. This reflects our commitment to supporting work-life balance.

## Activities

We also hosted a Koffee Talk on “Financial Literacy for Women” and sponsored venues for Women's Storytelling Salon events.

As part of our ongoing support for the UN Women's Empowerment Principles and DigitALL: Innovation and Technology for Gender Equality, we will hold two “Women in Tech” events next year.

These efforts aim to close the digital gender gap and reduce economic and social inequality. In Vietnam and Cambodia, we are helping employees understand our global gender diversity goals through programs that highlight women's stories in the age of technology and innovation.



# Health and well-being

Health and wellbeing is not just a programme, it is part of how we work and live. We put our people's physical and mental health first by providing comprehensive insurance coverage, including health, life, and travel insurance. Through our partnership with International SOS, we offer medical advice, emotional support, and informative webinars on various health and wellbeing topics, ensuring our employees and contractors have access to the resources they need to maintain their health.

Our internal wellbeing journey is now live on Degreed, giving everyone easy access to resources that support personal growth and health. Dozen of our activities were conducted on the platform since 2024.

These activities resulted in our GPS feedback that majority of respondents agreed that they are able to sustain the energy needed for their work. Nearly 80 percent of participants indicated that KPMG offers a healthy and safe working environment, promoting the mental and physical wellbeing of both employees and contractors. There were zero reported cases of injuries in FY24.

As part of our 30th Anniversary celebrations, we introduced a special day-off for all staff, encouraging them to use it for community or personal wellbeing activities.

By investing in these initiatives, we not only bolstered the physical and mental wellbeing of our workforce but also nurtured a culture of resilience and vitality throughout our organisation.

## Activities

Continuing to listen to our people through the GPS, we took proactive steps to enhance employee wellness. Partnering with International SOS and using Degreed, we curated a comprehensive plan to bring wellbeing programme to life:

- Conducted 2 wellbeing surveys to listen to our people
- Held 10 interactive training workshops
- Released 3 podcasts and 6 Cookies videos sharing practical wellbeing tips
- Organized 1 yoga session and 1 pickleball event for active engagement
- Launched a 7-month digital challenge, encouraging consistent healthy habits

We also continued to support all Klubs events across our offices:

- Badminton & Football tournaments in Hanoi, Ho Chi Minh City, and Phnom Penh
- A Foosball tournament in Cambodia

All scheduled health and wellbeing training sessions were completed, highlighting the importance of providing comprehensive support for everyone.

# Continuous learning

## Designing for lifelong learning

We have developed upskilling programs to equip our employees with the necessary skills to meet current and future client demands. According to the FY24 GPS, around 90% of respondents affirmed that KPMG in Vietnam and Cambodia facilitated their learning and development, and >80% acknowledged our employees' proficiency in sharing knowledge, experience, and information.

In FY24, each KPMG employee in Vietnam and Cambodia averaged more than 50 learning hours, totaling nearly 120,000 hours across the firm. These included training in technical, leadership, business, and ESG-related skills, as well as key programs like Code of Conduct, IDE, Senior Leadership, and HiPo (high potentials and performers). Our Quality and Risk Management training also focused on Integrity, Independence, and Data Privacy and Security.

We support professional development through the 70:20:10 learning model, coaching and mentoring, and clear role-based learning paths. Employees are encouraged to pursue qualifications such as ACCA, CAT, and ESG certifications. Many of our professionals are already certified, with many more actively working toward credentials.

Since 2022, KPMG has committed US\$1.5 billion globally to advance ESG as a core part of our business strategy. In Vietnam and Cambodia, we have introduced mandatory ESG training for all staff, covering foundational, advanced, and internal assurance programs, demonstrating our strong commitment to ESG principles and practices.

## Total collective learning hours in FY24

# 120,000 hours

**“I have been part of the Learning and Development (L&D) team at KPMG since 2017. To me, L&D goes beyond training, it's about fostering confidence, connections, and lifelong capabilities. The most rewarding aspect of this journey is seeing our people grow through our 70:20:10 learning model.”**

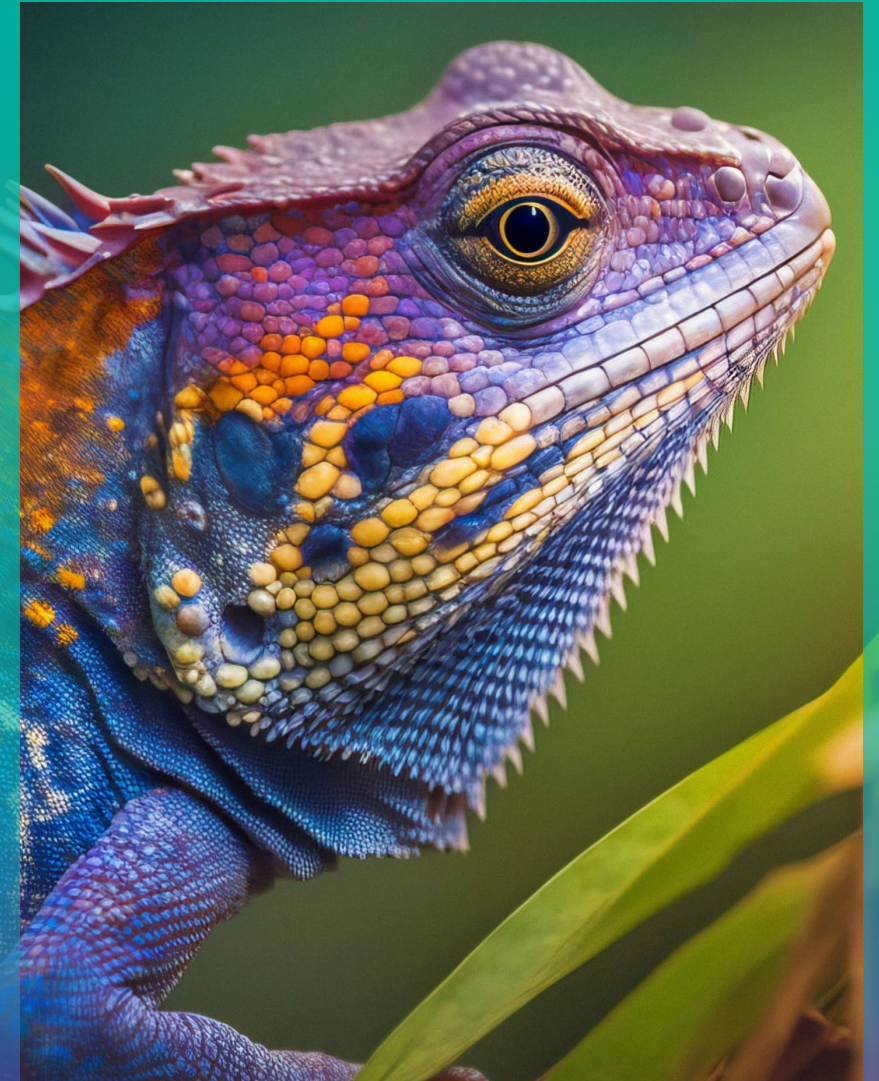


**Le Phuong Quynh Ha**  
Manager  
Learning and Development



# Planet

Reducing our impact on the environment to  
build a more sustainable and resilient future



# Our commitments

## Decarbonisation

- Target reductions across all scopes by 2030, progressing toward net-zero

## Climate risk

- Drive cultural change to improve sustainability/climate related practices at work and home
- Provide clear, comprehensive, high-quality information on the impacts of climate change

## Nature and biodiversity

- Enhance understanding of biodiversity and of the impact our activities (as a firm and as individuals) have on biodiversity



# Decarbonization

## Target reductions across all scopes by 2030, progressing toward net-zero

At KPMG in Vietnam and Cambodia, we are deeply committed to reducing our carbon footprint, guided by near-term science-based targets (SBTs), and striving to reach net-zero emissions as soon as possible, using our FY19 levels as a benchmark. This ambition aligns closely with the environmental goals of both Vietnam and Cambodia.

To support our clients on their own decarbonization journeys, we embed ESG principles into their operations and governance frameworks. Our decarbonisation services offer end-to-end climate solutions, from scenario analysis and carbon offsetting strategies to circular economy planning, transition roadmaps, energy efficiency improvements, and nature-based approaches. Backed by our expertise and resources, clients can innovate sustainable business models and products that drive emissions reduction and support a resilient, long-term ESG journey.

**“KPMG is at the forefront of driving transformation in ESG practices globally and locally, empowering clients and guiding them through the complexities of ESG integration and compliance. With evolving regulatory landscapes, such as the EU’s Corporate Sustainability Reporting Directive (CSRD) and the SEC’s increasing focus on climate risk disclosures, many industries are under unprecedented pressure to demonstrate transparency and accountability. The firm’s comprehensive ESG services assist clients on sustainability reports, climate scenario analysis, supply chain transparency, and risk management. We tailor to the unique challenges of every industry. KPMG not only ensures regulatory compliance but also drives market transformation toward a more sustainable and inclusive future.”**



**Truong Hanh Linh**  
Head of ESG

# Decarbonization

## Target reductions across all scopes by 2030, progressing toward net-zero

Vietnam and Cambodia are committed to net-zero by 2050 under the Paris Agreement. Aligned with these goals, we aim to cut emissions annually toward our long-term net-zero target.

In FY23, we conducted a thorough review of our supply chain emissions (Scope 3) and discovered that these emissions were higher than previously estimated. To accurately account for these emissions, we have adjusted our FY19 baseline to incorporate them into our targets on a like-for-like basis. Taking action to reduce from this increased baseline is now our key priority in our journey toward Net Zero.

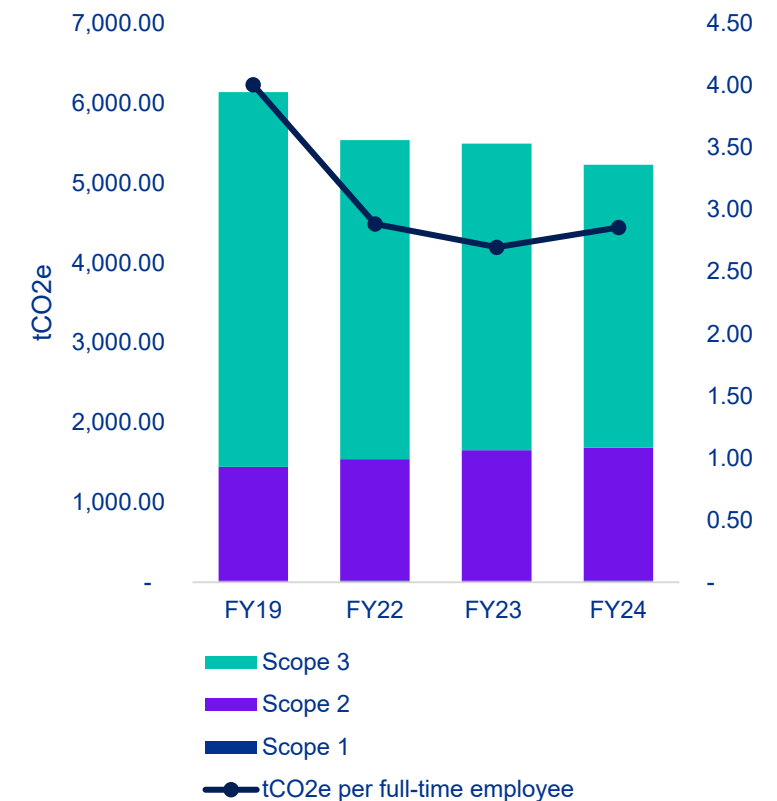
The FY24 total emissions from KPMG operations in Vietnam and Cambodia were 15% lower than the like-for-like FY19 baseline and 5% lower than in FY23. This means we are making steady progress toward our emission reduction goals

and remain on track in our journey to Net Zero. While Scope 1 and 2 emissions saw a slight increase, indicating a need for further optimisation in direct energy use, our emissions intensity, measured in tCO<sub>2</sub>e per full-time employee, has significantly improved compared to the baseline, reflecting greater operational efficiency.

Since we revised our business travel policy last year to encourage our people to prioritise virtual meetings over travel, our teams have significantly reduced travel related emissions while maintaining the high quality of client service.

We have invested in secure virtual meeting technologies and adopted flexible work arrangements through our "Agile" initiative. These efforts optimise office space, cut emissions, and support high quality remote service. Internal policies also promote energy efficiency and reduce non essential travel, encouraging virtual meetings as standard practice. This shift has improved efficiency, lowered our environmental impact, and maintained service excellence.

Total carbon emissions tCO<sub>2</sub>e like for like



Financial year: 1 October – 30 September

# Decarbonization

## Target reductions across all scopes by 2030, progressing toward net-zero

### Circularity

The overall progress of circular economy (CE) implementation in Vietnam's FMCG sector remains at an early stage. The lack of a dedicated national policy or comprehensive regulatory framework for CE poses challenges to scaling up these initiatives. Addressing these institutional gaps, in January 2025, Vietnam approved Decision No. 222/QĐ-TTg, launching the NAPCE (National Action Plan for Circular Economy to 2035) to guide the country's transition toward sustainable production and consumption models.

Embracing circularity is a part of our journey towards achieving net-zero objectives, KPMG in Vietnam and Cambodia develops our own CE culture:

In our offices, in addition to battery collection boxes, we have installed composting machines to reduce food waste and produce organic soil. This nutrient rich soil is available for staff to take home and use for planting, encouraging sustainable habits of reuse and reducing waste.

we will advise clients facing challenges when implementing CE models: limited finances, skill shortages, and awareness gaps. Market barriers, like low consumer awareness and infrastructure gaps, alongside policy shortcomings.

we are committed to educating and engaging all stakeholders in CE practices through advocacy, training and knowledge-sharing for leadership, employees, customers and suppliers, to promote circular practices in Vietnam and Cambodia.



# Climate risk

Provide clear, comprehensive, high-quality information on the impacts of climate change

## Challenges and Advantages of Implementing ESG

### Social aspect in our client facing work

In Vietnam and Cambodia, implementing ESG initiatives faces unique social challenges yet presents significant advantages. Transitioning towards sustainability can enhance community engagement and stakeholder relationships despite hurdles like cultural disparities and regulatory complexities. Embracing purposeful business practices amplifies these benefits by fostering a sense of shared values and making a meaningful societal impact.

Furthermore, integrating ESG principles not only aids in attracting and retaining Gen Z employees who value environmental and social commitments but also positions Vietnam and Cambodia-based companies within the global supply chain for enhanced competitiveness and sustainability.

For a comprehensive understanding of global and local sustainability, explore our [Survey of Sustainability Reporting 2024](#), an every two year publication. This survey offers in-depth insights for business leaders, sustainability professionals, and company directors seeking to enhance disclosure practices.

Looking ahead, KPMG aims to offer robust ESG solutions to clients by leveraging digital tools and expertise, enabling them to adopt sustainable practices and drive positive impact in local markets.

We are also dedicated to integrating ESG services into our core operations and collaborating closely with suppliers to reduce Scope 3 emissions. 16% of our suppliers by spend have a Science Based Targets initiative (SBTi) or equivalent carbon reduction target for 2050.

## Case Study

### Case study about ESG Strategy

KPMG in Vietnam partnered with a leading commercial oil and gas company in Vietnam to help them understand the current state of their sustainable development practices. Based on this assessment, we supported the client in developing a five year strategic roadmap. The ESG service was successfully completed, providing the client with clear direction and a strong commitment to sustainable development.

### Our Methodologies

We conducts comprehensive assessments and provides strategic guidance on internal data management, methodology, improvement for sustainability reporting activities, and understanding the approaches of various sustainability frameworks and requirements. By analyzing internal data and identifying gaps in compliance, we assist businesses in enhancing and maintaining robust sustainability standards. Leveraging sustainability benchmarks such as VNSI and GRI, KPMG offers tailored solutions to elevate sustainability performance and drive positive outcomes for businesses.

# Nature and biodiversity

## Enhance understanding of biodiversity and of the impact our activities (as a firm and as individuals) have on biodiversity

Proactively managing our environmental impact is essential to building a culture of sustainability. KPMG International supports this through its involvement with the Taskforce on Nature-related Financial Disclosures (TNFD) and a dedicated biodiversity plan aimed at fostering a nature-positive future across operations, supply chains, and client services.

In FY24, our offices in Vietnam and Cambodia situated outside biodiversity hotspots and water-stressed regions, embarked on a transformative "Green Initiatives in the Workplace" challenge. This initiative inspired innovation and sustainability, with staff leading actions from composting food waste to conserving energy and promoting greener commuting options.

We also hosted technical workshops and community focused activities aligned with our Planet commitments, including climate change awareness campaigns, further reinforcing our commitment to environmental responsibility.

### Case Study

#### Energy-Saving Campaign at KPMG: Small Actions with Big Impact

Rin Sophearum has been with KPMG in Cambodia for over seven years, and currently serving as an Assistant Manager. Her commitment to making a difference, extends beyond her job, she has always been passionate about contributing to a better workplace and environment. In 2024, Sophearum and her team launched an energy saving campaign with a simple but powerful idea: turning off office lights during lunch breaks to reduce carbon emissions and promote staff well-being.

They set up a volunteer led mission, explaining the impact of climate change and how small actions like saving electricity, can make a difference. It was not just about reducing our carbon footprint, it was also about encouraging staff to rest, recharge, and feel cared for.

While the initiative faced some resistance at first that not everyone welcomed the change. Some people showed their disapproval. But the team and their volunteers stood firm. Gradually, the culture shifted. Staff began appreciating the practice, a moment to pause, reflect, and breathe in a busy day.

Beyond emails, Sophearum took a personal approach, speaking directly with over 50 colleagues across functions and levels. These conversations helped her understand people's views, address concerns, and gain their support. Receiving feedback from Partner level that "This is a great idea, it shows the firm cares."

Although the campaign was original planned to run from May to August 2024, it continues today in 2025, a testament to its lasting impact.

Staff feedback has been overwhelmingly positive: improved punctuality, increased productivity, and a sense that the firm truly values their well-being. This campaign has become more than an initiative, it is now a meaningful part of our workplace culture.



**Rin Sophearum**  
Assistant Manager,  
Administration

# Nature and biodiversity

Enhance understanding of biodiversity and of the impact our activities (as a firm and as individuals) have on biodiversity

## People of KPMG

### A Culture of Care

Ngo Phuc has been working at KPMG in Vietnam for two years in the Administration department as an Assistant. Together with the Admin team, Phuc launched two purposeful campaigns focused on health and safety, including fire safety and energy saving campaigns, aiming to raise staff awareness and reduce energy consumption.

The campaigns began with clear goals and involved close collaboration with the fire department and building management to organise trainings, drills, and workshops. Experts in firefighters were brought in to lead hands on sessions, helping staff learn through real life demonstrations.

Communication was a key. The team used emails, dashboards, and the intranet to keep everyone informed. Through consistent effort, Phuc and the team worked to foster long-term behavioral change, convincing staff to take these issues seriously. As a result of interactive

workshops, regular communication, and real time simulations, participation steadily increased. Success was measured through feedback and key impact indicators.

At the Paragon office, energy-saving initiatives led to a monthly cost reduction of around 15 million VND, a tangible outcome that inspired broader engagement. Feedback was overwhelmingly positive, staff reported increased awareness and appreciation that the firm prioritises their health and safety. Moving forward, the next steps include scaling impact, enhancing monitoring, and reinforcing staff engagement to build a safer, more sustainable workplace.



**Ngo Thi Tam Phuc**  
Assistant Manager  
Administration



# Prosperity

Driving purposeful business practices  
and good corporate citizenship



# Our commitments

## Making a positive social and economic impact

- Make a positive contribution to the development of Vietnam and Cambodia
- Empower students in Vietnam and Cambodia through education support programs



# Make a positive contribution

## Employment contribution

We have made significant progress in leveraging our organisation's role to drive economic and social prosperity in alignment with the UN Sustainable Development Goals (SDGs). Our initiatives include creating quality employment, supporting economic growth, contributing to local and regional development through business expansion and tax compliance, delivering sustainable solutions to our clients, and investing in fairer, more inclusive, and resilient communities.

As we advance in our business endeavors, we are proud to provide career pathways that enable numerous Vietnamese and Cambodian professionals to expand their skills and capabilities. By the end of September 2024, our workforce comprised 1,830 full-time employees (FTE), with 334 new hires joining our ranks. Moreover, we are delighted to announce the promotion of 23 individuals to leadership positions, including the appointment of five new partners and 18 directors. Of our total partners, we have 46% are women, underscoring our commitment to fostering diversity and inclusion within our organisation.

## Analysis of total workforce

By level	FY24
Leadership	158
Management	301
Team members	1,371
Partners and employees	1,830
Contingent workforce	67

## Workforce by gender by level

By gender by level	FY24		
	Total	Female	Male
Leadership	158	53%	47%
Management	301	69%	31%
Team members	1,371	70%	30%
Partners and employees	1,830	70%	30%

## Workforce by age

By age	FY24				
	<25	25-34	35-44	45-54	55+
Partners and employees	39%	40%	15%	4%	1%

## New hires

New hires	FY24
Number of new hires	334

# Make a positive contribution

## Employment contribution

KPMG has been a driving force behind the economic growth of Vietnam and Cambodia, having successfully completed over 65,000 projects for more than 10,000 clients. Our revenues have shown significant year-on-year growth, a testament to the dedication of our talented team.

Our Tax and Legal Institute has garnered industry recognition, with over 1,300 in-person participants and 1,500 online attendees. In addition, more than 50 leaders in Risk Management from various banks in Hanoi and Ho Chi Minh City have also participated, in our Chief Risk Officer meetings showcasing our leadership in the field.

Investing in future growth is crucial, and KPMG has invested in AI experimentation to enhance our services, with our innovation index remains around 80%, consistent with last year.

Despite the challenging economic landscape, we remain committed to our core priorities of delivering high-quality work, providing an exceptional employee experience, ensuring responsible returns, and sustaining healthy growth for future investments.

We have expanded our advisory and consultancy lines such as tax consulting for private enterprises, cash and working capital optimization, and ESG consulting.

## Community contribution

In our broader community, KPMG is dedicated to fulfilling our global Prosperity commitment to economically empower 10 million disadvantaged youth by 2030. In Vietnam and Cambodia, we are actively contributing to this mission by supporting education initiatives that promote lifelong learning among students in our communities.

At the heart of our corporate citizenship efforts lies the Empowerment Scholarship Program, which serves as a cornerstone of talent development in the region. By providing scholarships to students, we not only invest in their future success but also foster the growth and prosperity of our local communities. Through ongoing collaboration and innovative approaches, we strive to expand the program's reach and impact, ensuring its enduring success for years to come.



2024 Received a commendation from the Vietnam General Department of Taxation



Vietnam's Top 100 Best Places to Work

82%

of our people believe that KPMG make a positive impact on society.

# Make a positive contribution



## People of KPMG

Tam Nguyen has been with KPMG in Vietnam and Cambodia since 2009 and currently serves as Head of Marketing and Communications.

Last year, KPMG proudly celebrated 30 years of operations in Vietnam and Cambodia, a milestone that reflects the firm's enduring commitment to driving economic and social progress in the region. Since first establishing its presence in 1994, KPMG has grown alongside the development of both countries, partnering with businesses and policymakers to deliver impactful, sustainable solutions. Today, with over 1,800 professionals across five offices, KPMG stands as a trusted leader in professional services.

Guided by the purpose "Inspire Confidence. Empower Change," Tam has witnessed how the firm's efforts extend beyond business. She shared, "We are proud to champion sustainability through the pillars of People, Planet, and Prosperity including our investing in community programs, contributing more than USD 70,000 to social initiatives, and volunteering over 750 hours."

The firm continues to build a better future for its clients, its people, and the communities it serves. Tam added that "as a proud brand ambassador and brand keeper, it's been an incredible journey to witness and contribute to KPMG's growth. I am especially honored to take part in celebrating KPMG's 30-year journey in Vietnam and Cambodia, a milestone that reflects not only our professional excellence but also our meaningful contributions to the communities."



**Nguyen Thi Thu Tam**  
Senior Manager  
Marketing and Communications

# Innovation and Technology

## OnDemand

To meet the rising demand for fast, digital solutions, KPMG launched the OnDemand platform in March 2022. This all in one platform offers updated content, expert led short courses, community tools, and a user-friendly interface. In FY24, the average monthly figures are: 7,000 app downloads, 3,500 monthly website views, and 7,000 social media visitors. Over 170 training sessions have been held, each attracting 150+ participants.

OnDemand is fast becoming a key driver of innovation, helping clients access knowledge and services anytime, anywhere.



**24/7**



**Personalised**



**Ecosystem**



**Omni-Channel**



**Knowledge-as-a-Service**



## Advisory Gen AI

KPMG has prioritized investment in AI experimentation to propel future growth. A notable milestone was the launch of Advisory Gen AI in November, marking the first phase of the Global Advisory Gen AI roadmap. This tool, housed within KPMG's Global Advisory Azure cloud, mirrors the functionalities of the public ChatGPT domain, offering secure access to groundbreaking features while leveraging client data safely.

This tool has been made available to all members of KPMG in Vietnam and Cambodia within the Advisory business. We encourage our people to explore and utilize this new tool confident it will significantly enhance productivity and profitability through improved engagement.

# Innovation and Technology

## People of KPMG

Dat Pham has been with KPMG in Vietnam for six years, working in the IT Advisory (ITA) team. During this time, he has supported numerous clients in building cybersecurity strategies that not only protect their information assets but also align with their broader business goals.

At its core, “Cyber” refers to the digital domain, systems, applications, and networks that are integral to modern business operations. In today’s interconnected world, cybersecurity is no longer optional. It must be a continuous and evolving strategy that builds trust and prevents fraud, data breaches, and operational disruptions, not just for businesses, but for individuals as well.

In line with this mission, the ITA team proudly supported KPMG’s Global Cyber Day as an annual community initiative aimed at raising awareness among young people about cybersecurity and online safety. This program also contributes to KPMG’s global 10by30 strategy, which aims to empower 10 million disadvantaged youth by 2030 through education, employment, and entrepreneurship.

Last year, Dat Pham and the ITA team successfully organized a Cyber Day session at Nguyen Huu Huan School in Ho Chi Minh City. The event reached around 300 students and focused on critical topics such as cyberbullying, online gaming risks, and digital self-protection. The initiative not only had strong in-person impact but also extended its reach through social media and led to new partnerships with local schools. It reflects KPMG’s ongoing commitment to building a safer digital future, and KPMG in Vietnam and Cambodia is excited to expand these efforts to many more students.



**Pham Ba Dat**  
Senior Solution Consultant  
Consulting

# Social Impact

## Community and social vitality

KPMG in Vietnam and Cambodia continues to demonstrate its commitment to corporate citizenship by hosting an annual program, investing >US\$70,000 into the community in FY24, a 23% increase from FY23. Through partnerships with various local and international organisations, startups, and chambers, we actively promote equality, diversity, and inclusion, advocate for the LGBTQ+ community, support leadership in healthcare, and champion environmental protection efforts.

In 2024, we collaborated with the Red Cross, National Institute of hematology and blood transfusion, and National Blood Transfusion Center, facilitating the participation of over 630 KPMG employees in the "Giving a gift of life to someone – Blood Donation" program, representing a three folds of increase in participants from the previous year. Additionally, we extend support to 14 local not-for-profit organisations and startups through climate change series talks, planting actions, and scholarship provision.

Our commitment to pro bono work is evident through our support for 10 clients, dedicating a total of 420 hours of pro bono work, and contributing 316 volunteer hours towards local community development efforts.

In 2024, we proudly continue sponsoring 35 students through our Empowerment Scholarship Programme across our operations in Vietnam and Cambodia, supporting them throughout their four-year educational journey. This initiative aims not only to provide access to education but also to nurture local talent and foster human resource development in the region.



Each year, we organize Office Tours for University Students with the aim of providing them with valuable practical experience. These tours help students gain insights into KPMG's culture, people, and work, while also boosting their confidence for entrance exams. In 2024, we conducted a total of 47 trips, benefiting more than 2,000 students from various universities in Vietnam and Cambodia.



In FY24, KPMG proudly sponsored the FUN RUN, held three times throughout the year, attracting over 4,000 enthusiastic participants from our offices in Vietnam and Cambodia.



# Social Impact



## People of KPMG

After 15 years at KPMG, Kim Anh has worn many hats across departments, each role shaping her understanding of teamwork, impact, and purpose. One of the most meaningful projects she has helped organise annually is the internal Empowerment Scholarship Auction, a vibrant, creative event that blends fun with fundraising. This auction is not just about bidding on fancy meals, interesting catch-up with senior levels, cool items, or trips away with teammates, it is about raising funds to support students facing challenges in accessing quality education. The auction builds as Partners come up with inventive items, and staff compete in friendly bidding wars, all driven by a meaningful cause.

Planning the event is a team effort. From Partners' sponsorships to vibrant designs and technical support. Collaboration is key. Everyone works closely ahead of the launch to ensure the online platform is smooth and ready, creating a seamless and engaging bidding experience.

What makes the auction truly special is the energy it brings to the entire firm. Participation grows every year, measured not just by the funds raised, but by the smiles,

warm bonding, and generosity it inspires. Even when bids take time to fulfill, staff are understanding because, as we say, "good things take time."

Kim Anh is proud to be part of this initiative. It creates lasting memories for our people and real life change for scholarship recipients. It is proof that with creativity, teamwork, and a shared mission, we can turn simple ideas into powerful impact.



**Nguyen Thi Kim Anh**  
Assistant Manager  
Deals Operation

# Appendix

# Data tables

## Planet: Climate change performance

### Total GHG emissions (tCO<sub>2</sub>e)

	FY19	FY22	FY23	FY24
Total GHG emissions (location-based)	6,141	5,538	5,494	5,229
Total GHG emissions (net of RECs)	-	-	-	-
<b>By scope</b>				
Scope 1 emissions	20	22	17	21
Scope 2 emissions	1,424	1,519	1,637	1,664
Scope 2 emissions (net of RECs)	-	-	-	-
Scope 3 emissions	4,696	3,994	3,840	3,543
<b>By source (location-based)</b>				
Fuel use (car travel)	20	22	17	21
Purchased electricity	1,424	1,519	1,637	1,664
Purchased goods and services	906	906	906	906
Business travel	2,837	2,134	2,083	1,370
Employee commuting	865	865	765	865
Upstream leased assets	-	-	-	-
Others	88	100	86	402
Renewable energy certificate savings	-	-	-	-
Carbon offset	-	-	-	-
tCO <sub>2</sub> e per full-time employee (location-based)	4.01	2.88	2.70	2.86
tCO <sub>2</sub> e per full-time employee (net of RECs)	-	-	-	-

# GRI Index

Statement of use: KPMG in Vietnam and Cambodia has reported the information cited in this GRI content index for the period 01 October 2023 - 30 September 2024 with reference to the GRI Standards.

GRI STANDARD	Disclosure	Location	WEF IBC core metric	UNGC principles
GRI 2: General Disclosures 2021	2-1 organisational details	page 4		
	2-2 Entities included in the organisation's sustainability reporting	page 3		
	2-3 Reporting period, frequency and contact point	page 3, 59		
	2-4 Restatements of information	The organisation has made a minor restatement in the change in the measurement methodologies of GHG emissions in the reporting period.		
	2-6 Activities, value chain and other business relationships	page 4, 46, 47		
	2-7 Employees	page 4, 32, 46, 47	Employment and wealth generation	
	2-8 Workers who are not employees	page 46		
	2-9 Governance structure and composition	page 25, 46		
	2-10 Nomination and selection of the highest governance body	page 16, 25	Quality of Governing Body	
	2-11 Chair of the highest governance body	page 16, 25	Quality of Governing Body	
	2-12 Role of the highest governance body in overseeing the management of impacts	page 16, 25	Quality of Governing Body	
	2-13 Delegation of responsibility for managing impacts	page 16, 25	Quality of Governing Body	
	2-14 Role of the highest governance body in sustainability reporting	page 16, 25	Quality of Governing Body	
	2-15 Conflicts of interest	page 22, 24	Ethical Behaviour	
	2-16 Communication of critical concerns	page 22, 24	Ethical Behaviour	
	2-17 Collective knowledge of the highest governance body	page 16, 25		1, 2

# GRI Index

GRI STANDARD	Disclosure	Location	WEF IBC core metric	UNGC principles
<b>GRI 2: General Disclosures 2021</b>	2-18 Evaluation of the performance of the highest governance body	page 16, 25	Quality of Governing Body	
	2-22 Statement on sustainable development strategy	page 2, 16, 29		
	2-23 Policy commitments	KPMG's policy commitments for responsible business conduct are described throughout this report. We publish our external facing policies on our website.		
	2-24 Embedding policy commitments	The way KPMG embed our policy commitments are described throughout this report.		
	2-25 Processes to remediate negative impacts	page 22, 24	Ethical Behaviour	
	2-26 Mechanisms for seeking advice and raising concerns	page 22, 24	Ethical Behaviour	1, 2
	2-29 Approach to stakeholder engagement	page 8		
	2-30 Collective bargaining agreements	KPMG in Vietnam has a trade union and operates internally.		3
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	page 8	Stakeholder Engagement	
	3-2 List of material topics	page 9, 10	Stakeholder Engagement	
	3-3 Management of material topics	The requirement (e) has been addressed throughout this report.	Stakeholder Engagement	

# GRI Index

GRI STANDARD	Disclosure	Location	WEF IBC core metric	UNGC principles
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	page 46, 47, 51		
	203-2 Significant indirect economic impacts	page 46, 47, 51		
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	page 22, 23, 24	Ethical Behaviour	1,2,4,5,6,10
	205-3 Confirmed incidents of corruption and actions taken	page 22, 23, 24	Ethical Behaviour	1,2,4,5,6,10
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	page 39, 54	Climate Change	7, 8, 9
	305-2 Energy indirect (Scope 2) GHG emissions	page 39, 54	Climate Change	7, 8, 9
	305-3 Other indirect (Scope 3) GHG emissions	page 39, 54	Climate Change	7, 8, 9
	305-4 GHG emissions intensity	page 39, 54	Climate Change	7, 8, 9
	305-5 Reduction of GHG emissions	page 39, 54	Climate Change	7, 8, 9
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	page 41	Employment and wealth generation	
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	page 46	Employment and wealth generation	
	401-3 Parental leave	page 33	Employment and wealth generation	
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	page 35	Health and wellbeing	
	403-2 Hazard identification, risk assessment, and incident investigation	page 31	Health and wellbeing	
	403-3 Occupational health services	page 34	Health and wellbeing	
	403-4 Worker participation, consultation, and communication on occupational health and safety	page 32, 34	Health and wellbeing	
	403-5 Worker training on occupational health and safety	page 34	Health and wellbeing	
	403-6 Promotion of worker health	page 34	Health and wellbeing	

# GRI Index

GRI STANDARD	Disclosure	Location	WEF IBC core metric	UNGC principles
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	page 35	Skills for the future	
	404-2 Programs for upgrading employee skills and transition assistance programs	page 35	Skills for the future	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	page 32, 46	Health and wellbeing	
	405-2 Ratio of basic salary and remuneration of women to men	page 33	Health and wellbeing	
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	page 4, 46, 47, 51		
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	page 5, 51		
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	page 23		



# Contact us



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Impact and ESG services

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