On 18/10/2011, in Hanoi, Vietnam Report JSC collaborated with VietNamNet Newspaper and Tax Magazine – General Tax Department, has officially announced the ranking list of Top 1000 CIT-paid enterprises in 2011 - V1000. This is the second year that the V1000 ranking list is announced. It is to recognize and honor enterprises which have biggest tax contribution in 3 consecutive years (2008-2010) for the State budget.

According to Vietnam Report, V1000 ranking list – the ranking list Top 1000 enterprises which contributed the biggest income tax in Vietnam - has become a symbol of prestige and honor on the national and international. Businesses are ranked in list V1000 have the right to be proud of their efforts, achievements and dedication which have been recorded to the national and society budget.

From No. 917 in the V1000 in 2010, Portcoast Consultant Corporation (Portcoast) jumped 276 levels to rise to No. 641 in the ranking of the Top 1000 in 2011. Portcoast presents in Top 200 Private Enterprises which contributes biggest income tax and is still the only consultant company in the field of specialized transportation in V1000.

In the situation of struggling economy, the tight monetary policy required investment capital for transport projects to reduce, so the effort to stabilize production and overcome the difficulties is a major effort of the whole company. Those responsible and effective contributions for community and the country are represented by paying tax as well as consciousness obeying the law so that Portcoast not only continues to present in the V1000, but also rises to higher position. It can be also considered a pride for the whole staff of the company.

According to the organizer, the V1000 ranking list is built based on investigation result, analysis and independent data verification of Vietnam Report. Information and data of ranked enterprises are referred from database of VN500 – Top 500 biggest enterprises in Vietnam; database system of over 250,000 Vietnamese enterprises nationwide of Vietnam Report (VN Biz Database), data of 2 security floors HOSE and HNX, and especially from over 3000 profiles of enterprises sent to the Organization board to verify and cross check on the basis of ensuring subjectivity of methodology complying with international standards of similar ranking list in the world.

First, regarding the fluctuation rate, there are about 16.3% of new enterprises appeared in the ranking list of 2011. Among these new enterprises, state-owned and private ones account for 42.9% and 31.3% respectively. Those in FDI section make up about 25.8%.

Second, SOE (state-owned enterprises) holds the leading role in paying CIT (corporation income tax). Top the ranking are 10 SOE enterprises with the tax contribution doubled against previous year (from VND 25,772 billion in 2010 up to VND 64,847 billion in 2011). Similarly, in correlation of contribution between SOE section with other sections, there is an increase of 2% compared to last year's ranking list (from 55.4% up to 57.29%).

Third, V1000 this year also marks a strong breakthrough of FDI enterprise because their tax contribution has doubled from VND 19,842 billion up to VND 38,914 billion which increases tax contribution of FDI enterprises section up to about 1%, from 23.52% (in the ranking list 2010) up to 24.92%. However, contribution of private sector slightly decreases from 20.62% down to 17.80%, showing that private enterprises are easily affected when the business environment changes towards disadvantage trend and this poses a big question about ability of leadership, management and company administration of Vietnamese entrepreneurs.

V1000 ranking list 2011 is officially announced