Case study: Osotspa Co., Ltd.

Energy drinks & healthcare products producer

Coordinated multi-country accounting services in support of a global consolidation project

Challenges

Osotspa is one of the oldest family owned conglomerates in Thailand. The group contacted Mazars Thailand to prepare three years of comparative data for six countries on three continents as part of Osotspa's new consolidation reporting requirements. The time constraints were very challenging. Mazars was also asked to take over the recurring accounting and tax compliance in those six countries.

Solutions

Despite being in the middle of the European summer holidays, all Mazars offices were able to provide competitive and tailor-made quotes quickly. Mazars' ability to work with Osotspa in all of the countries, the close, ongoing communication with Osotspa, and the high level of cooperation enabled the handover of all information between the different parties: Osotspa's finance team in Thailand, Osotspa's operational teams in each country, Mazars offices, and former providers in each country.

Results

With our rapid support, Osotspa was able to provide the past three years of financial records to the auditors on time for the audit consolidation process.

Having developed a good relationship with the finance team in Bangkok, and having demonstrated our capacity to respond quickly to Osotspa's requirements, Mazars continues to provide ongoing outsourcing services to the group, including the preparation of the monthly sub-consolidated management accounts of one entity of the group in Austria. In Cyprus, Mazars is also playing a key role in supporting Osotspa, taking over its day-to-day sales administration.

Client: Osotspa Co., Ltd.

Country: Thailand, Austria, Cyprus, United Kingdom, Spain, Brazil, and Hong Kong

Sector: Manufacturing and distribution of energy beverages (M-150 and Shark), healthcare, cosmetics, and pharmaceutical products

Assignment: Accounting, reporting, tax, and consolidation

Offering: Outsourcing – accounting and tax outsourcing services accorss 6 countries + coordination services

Audience: Finance team in Bangkok

Team: Outsourcing Thailand is in charge of the coordination services

Impact: The professionalism, responsiveness, and reliability of Mazars' teams have helped to provide Osotspa with increased confidence in the quality and control of the financial aspects of their overseas operations.

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