



Case study: ASH Asia

Swedish Brand Becomes Household Name in Asia.

With a laser focus on functional fashionable music accessories, ASH Asia has emerged as a dominant force in Southeast Asia. At the heart of their success story is their exclusive distribution partnership with flagship brand, Marshall, which has captivated music enthusiasts and can now be found gracing the shelves of renowned shopping destinations throughout Thailand, Malaysia, Vietnam, and Cambodia. The Swedish-owned company required a committed accounting and advisory firm to support vital business interests that included retail, distribution, and a shared service center.

"Mazars has been a reliable and trusted partner for ASH Asia, providing us with high-quality accounting services and supporting our regional expansion. We appreciate their professionalism, expertise, and responsiveness to our needs."
– Adam Arnback, Executive Chairman

Challenge

The client has a clear understanding of outsourcing, recognizing its benefits such as avoiding the need to manage staff turnover and ensuring high-quality performance of accounting tasks. The project encompassed various aspects, including collaborating with an in-house financial controller, providing support as a shared service center, ensuring local tax compliance, and managing accounts payable and receivable for operations in Cambodia, Malaysia, Thailand, and Vietnam.

Solutions

Having had a professional working relationship dating back to 2012, ASH Asia engaged Mazars Thailand's accounting team to support its financial controller, coordinate day-to-day activities at retail outlets in Southeast Asia, and act as a shared service center. Mazars put in place a structured accounting procedure in Cambodia, Malaysia, Thailand, and Vietnam.

Throughout ASH Asia's regional expansion, Mazars Thailand has consistently provided support. As ASH Asia added Cambodia to its operations in 2022, Mazars has been there to assist at each step. A dedicated accounting team from Mazars is involved in completing monthly accounts receivable and accounts payable tasks across all four countries. To ensure tax compliance and adherence to corporate income tax returns within their respective markets, local teams deal with relevant departments.

Within Thailand, Mazars takes the lead in managing accounts receivable from well-known retail precincts, along with online platforms. Conversely, for Malaysia and Vietnam, Mazars collaborates closely with the ASH sales teams in each respective country to handle collections. To ensure a smooth workflow and maintain efficiency, Mazars maintains a working relationship with major suppliers, covering various aspects including payments, advance orders, supply chain and other matters pertaining to retail operations.



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*Where permitted under applicable country laws

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