



# Tax health check

Tax risk management has become increasingly challenging due to the rapid global development of stricter tax collection measures. The impending paradigm shift of the Thai government and tax authority, involving introducing new tax laws and reinterpreting the current regulations under these global trends adds to the complexity of tax compliance. In this digital era, significant efforts have been made to develop channels that allow the tax authorities to efficiently detect and address tax non-compliance. While tax difficulties have always played a part in obstructing promising success, their impact is now even more pronounced in today's fast-changing business landscape, as failure to adhere to tax regulations can hinder, rather than facilitate, a company's journey toward becoming a trendsetter in terms of business growth.

## Impacts of tax non-compliance

- ☐ Financial exposure in terms of cash flow
- ☐ Adversely impacted audited financial statements
- ☐ Sanctions on authorised directors of the company
- ☐ Reputation risk
- ☐ Lack of tax transparency and corporate governance
- ☐ Potential tax leakage and loss of opportunity for tax saving
- ☐ Time-consuming and costly corrective actions

## Food for thought

Have you taken every possible measure to ensure you have the best visibility of your tax compliance status?



## Our tax health check services

Tax risk assessment is a cornerstone of corporate governance. By effectively managing tax risks and optimising compliance and control, businesses can ensure efficient cost management. Our tax health check services are designed to identify tax issues, mitigate risks and streamline redundant processes, leading to overall financial growth and stability.

### Benefits of pursuing PwC tax risk assessment services:



**become aware** of key industry tax non-compliance issues



**become well-versed** in complex regulations and the discrepancy of their interpretations



**become agile** with more streamlined compliance processes



**become tax-optimised** by ensuring that all tax-saving opportunities, including benefits and deductions, are efficiently used



**become suitably prepared** with risk management guidance and recommendations on strategy and preventive measures specifically designed for your business needs.

## Our services

- Integrated risk assessment under the Revenue Code (income tax, value added tax, withholding tax, specific business tax and stamp duty).
- Specific tax risk assessment to address management's concerns.
- Combined risk assessment under the Revenue Code, Customs Act and Excise Tax Act.



## PwC contacts:



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