

Acquisition Opportunity: Profitable, High-Growth Youth Fashion Brand

Business Summary

Project CoreWear is one of Thailand's most prominent T-shirt brands with a powerful presence in Thailand's youth and mass-market segments. The brand is recognized for its versatile, plainly colored apparel and competitive pricing. The company successfully operates a multi-channel sales strategy, generating an annual turnover of THB 80–100 million through a dominant online presence on platforms like Shopee, Lazada, and TikTok, complemented by a strong physical retail footprint in national department stores, including Central, Robinson, Big C, and Lotus.

Launched six years ago, Project CoreWear has achieved remarkable growth, scaling from THB 5 million in initial revenue to nearly THB 100 million annually. The brand's success is built on an asset-light model, focusing on in-house design and strategic marketing while outsourcing production to third-party manufacturers. This approach has allowed the company to remain agile and profitable, building a significant and loyal customer base. With a strong team managing marketing, sales, and product planning, the brand has consistently captured the youth market and has never had an unprofitable year.

After years of consistent growth and establishing a well-recognized brand, the founder is looking to pursue other passions and is seeking a new owner to lead Project CoreWear into its next phase.

Transaction Overview

- Minimum Bid: THB 55mm (~3.5x P/E)
- Included in the deal:
 - **Brand & IP:** Full ownership of the established brand and all associated intellectual property.
 - **Sales Channels:** Control of all online e-commerce stores (Shopee, Lazada, etc.), the company website, and existing offline retail contracts and locations.
 - **Operational Team & Know-How:** The complete operational structure, including experienced teams for marketing, sales, and product development.

Key Highlights

Consistent High-Growth and Debt-Free Profitability

The business has demonstrated an impressive growth trajectory, scaling from THB 5 million to nearly THB 100 million in annual sales over 5-6 years. It has remained profitable every single year and operates entirely on a cash basis with no bank loans, showcasing a financially sound and resilient model.

Dominant Multi-Channel Market Presence

The brand has successfully captured both online and offline markets. Its aggressive digital strategy, with an advertising budget of nearly THB 1 million per month, ensures top-ranking visibility on major e-commerce platforms. This is complemented by a strategic offline presence in high-traffic department stores nationwide.

Significant and Immediate Synergy Potential for Strategic Buyers

The current operational model offers clear, actionable opportunities for a new owner to significantly increase profitability. Key synergies include:

Manufacturing: A buyer with their own factory could drastically reduce the current 50% cost of goods.

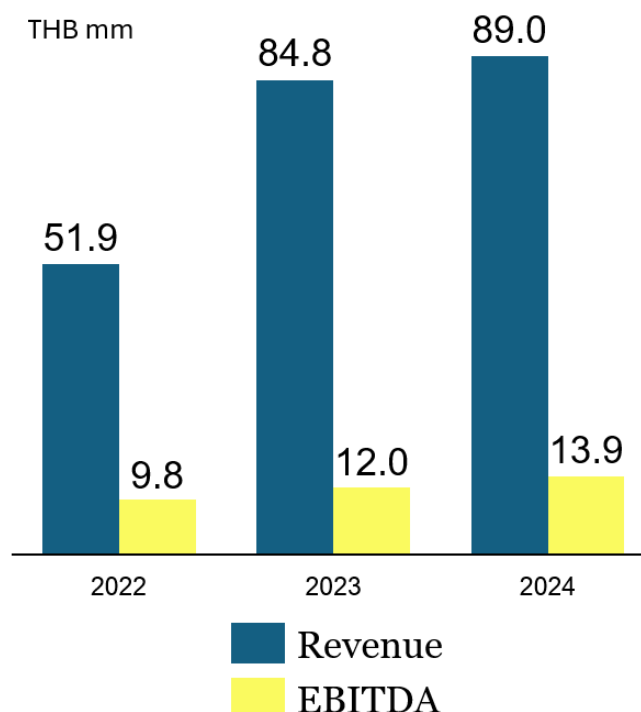
Logistics: A buyer with an existing national distribution network can eliminate standalone shipping costs, directly boosting the net profit margin.

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Turnkey Operation with an Established Brand

The company is supported by a full team managing marketing, sales, and product planning. A new owner will acquire a well-known brand with a loyal customer base and a complete operational structure ready for its next phase of growth.

Past Financial Performance



- Note: The financial figures presented are preliminary and based on information provided by the Seller. These figures have not yet been independently verified or adjusted by Max Solutions. A detailed, line-by-line analysis is currently underway to prepare normalized financial statements. Final figures may differ.

Process Considerations

To proceed, interested parties should contact one of the representatives of Max Solutions listed below. Max Solutions will notify a limited number of parties ("Invited Parties") that they have been invited to continue to work towards a transaction. After signing a non-disclosure agreement, Invited Parties will have the opportunity to conduct additional due diligence, including access to a data room containing business and legal information.

This overview may include certain forward-looking statements and estimates, which are based on assumptions by CoreWear that may or may not prove to be correct, and the business contains various risks and uncertainties. Accordingly, there can be no assurances that such statements or estimates are accurate, and actual results may vary materially. This teaser is not, nor is it intended to be, an offer to purchase any assets of CoreWear.

All communications regarding interest in this opportunity should be directed to one of the representatives of Max Solutions listed below, and we request that prospective buyers refrain from attempting to identify the entity herein referred to as CoreWear or contacting the management or employees of CoreWear directly.

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