

## Investment Opportunity in Tapioca Flour Trading Business

### Business Introduction

FlourTrading operates across two distinct segments. Firstly, the company engages in bulk purchasing of flour from manufacturers, which is then repackaged for retail distribution at a modest markup. Secondly, leveraging its established brand reputation for reliable, high-quality starch, **FlourTrading regrades lower-cost native tapioca into premium, food-grade starch, achieving attractive net margins of up to 25%.**

FlourTrading's product offerings include both food- and non-food-grade flour, catering to a diverse customer base, including noodle producers, sausage and processed meat manufacturers, and other makers of flour-based products. The company holds an export license and Halal certification, which solidifies its position as a key supplier in the industry.

As a family-owned business for over 30 years, FlourTrading has maintained steady revenue and a loyal customer base of more than 100 repeat purchasers. While the company has provided consistent cash flow for its owners, significant growth opportunities remain untapped as they approach retirement. Now, they seek to pass the enterprise to capable hands that can continue its success.

### Transaction Overview

- Minimum Bid: THB 120 mm
- Including:
  - **Physical assets**
    - 4 Rai of land close to a national highway
    - 1680 m<sup>2</sup> of storage space over 3 warehouses
    - Machines, vehicles, and all other operating assets

## Key Highlights

### Established Moat

FlourTrading's main profit driver lies in grading low-cost, natural, unmodified tapioca and reselling it at food-grade prices. In an industry where consistency is not a given, their long-standing track record has earned them a reputation that enables this high-margin business with food-grade clients—yielding net profits of up to 25%.

Newer entrants, lacking this trust, are largely confined to low-margin, commoditized trading.

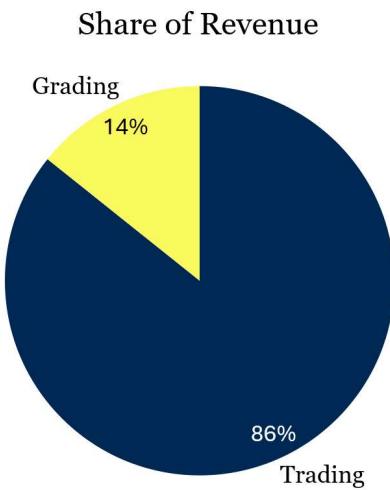
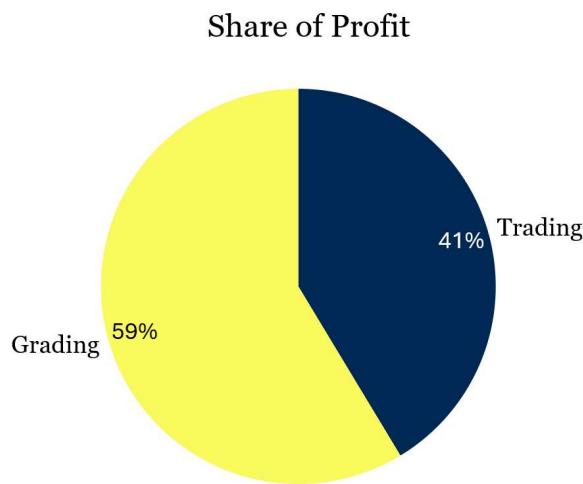
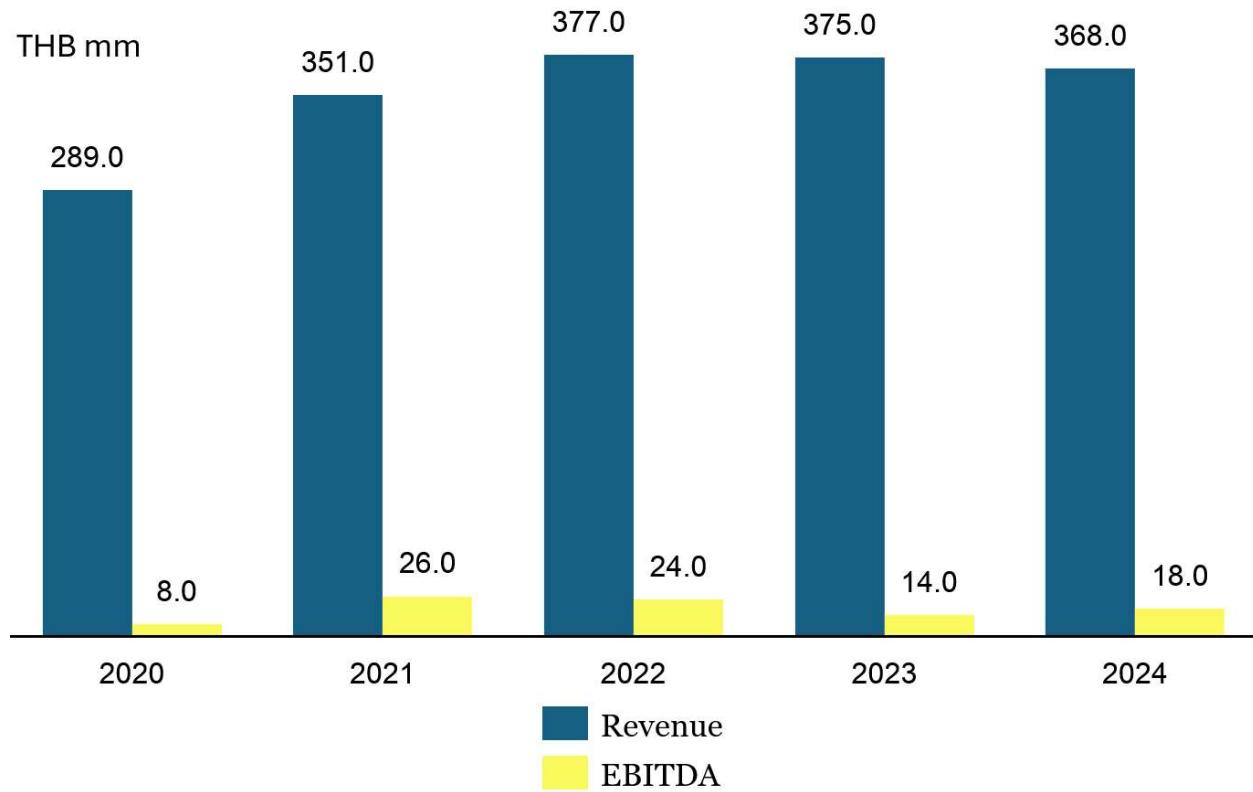
### Loyal customer base

With a long-standing reputation for quality and consistency, FlourTrading remains a preferred supplier—even when cheaper alternatives exist. Its customer base primarily consists of businesses that rely on flour in their production, ensuring a steady demand for tapioca throughout the year.

### Long, stable track records drive preferential pricing and treatment from suppliers

With over 30 years in a highly fluctuating industry, FlourTrading is widely regarded as a stable business partner by upstream flour manufacturers. As a result, it often receives preferential pricing, allowing it to offer lower prices to its customers in turn.

**Past Financial Performance**



## 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 FlourTrading 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 FlourTrading.

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 FlourTrading or contacting the management or employees of FlourTrading directly.

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