



## TFSA Dividend Stocks: 1 Industrial Conglomerate to Own

### Description

**TerraVest Industries** ([TSX:TVK](#)) is a diversified industrial company that manufactures and sells goods and services to [various end-markets](#) including energy, agriculture, mining, and transportation, among others. TerraVest is focused on acquiring and operating market-leading businesses that will benefit from TerraVest's financial and operational support. These opportunities generally centre on manufactured steel products that complement TerraVest's existing operations and provide integration benefits.

Through wholly-owned subsidiaries, TerraVest is a [leading provider of products and services](#) to a variety of industries across Canada and the United States. The fuel-containment segment manufactures products, including bulk liquefied petroleum gas (LPG) transport trailers, LPG delivery and service trucks, commercial and residential refined fuel tanks, furnaces, and boilers. This segment sells products directly to the end user through various distribution networks. The end users of the products are fuel distributors, transportation companies, and industrial, commercial, and residential consumers.

### Diversified customer base

The company provides numerous products related to liquid and fuel containment to a diversified group of industries. TerraVest is a leading industry participant in the residential and light commercial oil tank market in Canada with a strong presence in both the steel and fibreglass tank product lines. The company also offers complementary products in the home heating and ventilation market, which are sold alongside tank product lines.

The company's various segments also manufacture a comprehensive line of distribution and storage equipment for the propane and anhydrous ammonia industries, including domestic tanks, nurse tanks, service trucks and custom pressure vessels. TerraVest is also a leading refurbisher of domestic propane tanks in the United States.

## New product development

The fuel containment segment has a wide spectrum of customers, most with long-standing relationships. No single customer accounts for more than 10% of annual revenues. Sales are conducted by way of in-bound calls as well as the utilization of a sales force. The company continually evolves by focusing on new product development and identifying new customer needs.

The majority of the company's commercial and industrial customers are repeat in nature, buying TerraVest's products directly. Residential product lines are generally sold through a broad network of heating, ventilation, and air conditioning wholesalers throughout Canada and northeastern United States.

## Wide array of equipment

Through subsidiaries, TerraVest's processing equipment segment is a leading fabricator of equipment for various end-markets, including upstream and midstream oil and gas processing, agriculture, transportation, and mining. The processing equipment segment manufactures and sells a wide array of equipment, such as wellhead processing equipment and tanks, wellhead desanding units, central facilities processing equipment, and natural gas liquids storage tanks.

This segment's products and services are primarily sold to oil and gas producers, midstream companies, engineering companies, propane distributors, fertilizer distributors and transportation companies. The processing equipment segment's end products consist of steel skids, pressure vessels, storage and field erected tanks, polyurethane steel housings, piping, sand separators, and ancillary equipment.

The segment's manufacturing operations produce custom-designed equipment in low-volume batches. The company purchases materials and components from a number of suppliers. This flexibility should serve long-term shareholders well.

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