

TOG aims for 10–12% revenue growth in 2024.

TOG is aiming for a revenue growth of around 10–12% in 2024, in line with the launch of a new automated production line for prescription lenses, 'Rx Automation', as well as with plans to expand into new markets in the Middle East, Africa and Latin America.

In announcing the financial results for the first quarter of 2024, the Chief Executive Officer of Thai Optical Group Public Company Limited (TOG), Mr. Torn Prachartam revealed that TOG had achieved a total sales and service revenue of 845 million Baht, constituting an increase of 125 million Baht from the previous year, or an increase of 17%. Net profit was at 112 million Baht, representing a decrease of 1 million Baht from the previous year, which is a decrease of 1%. The cost-to-revenue ratio from sales and services decreased slightly, from the previous year, and administrative expenses also dropped, due to changes in sales support conditions.

At the beginning of 2024, TOG officially launched its new prescription lens production line, 'Rx Automation', according to plan. In turn, it is expected that production will increase revenue by approximately 10–12%, helping to meet demand from new customers in Asia and America, as well as opportunities from the existing customer base. Concurrently, the company is also aiming to expand operations into new markets, in the Middle East, Africa and Latin America.

Both U.S. and European economies face high uncertainty, in terms of energy and food prices, causing a global surge in the cost of living. Worldwide demand is increasing rapidly, whilst supply constraints and shortages of both labor and production input persist. The European Union's economic conditions are declining, and the U.S. economy began to slow down in the first quarter of 2024, due to consumer spending factors, as well as the impact of increasingly strict monetary policies, amid rising real interest rates. These factors continue to pose risks to U.S. economic recovery. Meanwhile in the East, China is showing signs of improvement, in both manufacturing and consumption, due to economic stimulus measures.

However, other risk factors may yet increase in impact, particularly the volatility of foreign exchange rates, raw material prices which may rise due to inflation, and potential increases in minimum wage, pursuant to government policies. TOG is closely monitoring the situation, to address these risks, as they become prevalent, into the future.

TOG Business Overview

TOG manufactures spectacle lenses, classed as essential consumer goods. One of TOG's missions is to be a leading and sustainable ophthalmic lens manufacturer, with a global reputation for consistent service excellence. With a strong track record of over 70 years, TOG production is based in Thailand, a lens-manufacturing hub in the region, and plays an important part in the global lens business. TOG serves customers in over 50 countries, across 6 continents.

About TOG

The company's core business comprises four units: Standard lenses, Value-added lenses, Prescription lenses, and Other lens-related products. In addition to being the first Thai company to manufacture lenses for domestic and international original equipment manufacturers (OEMs), TOG markets products under its own brands: 'TOG', 'SHADE', 'ZAPHIRE', 'BLULOC', 'LEAFECO', 'FROTIS' 'ONE', 'DISCOVERY', 'PROGRES HD', 'FREEDOM', 'MAXIMA', 'ZENOS', 'ZILLION', 'ZENITH', 'ZENSE', 'ZOUL', 'ZEEN' and 'ZEREZ'.