

TOG expanding high purchasing power markets, positive impact of weak Thai Baht

TOG business heads in the right direction, overall, enjoying a positive impact from the weak Thai Baht, increasing revenue share of prescription lenses, and expanding into high purchasing power markets in other regions, such as the Americas, the Middle East, Africa and Asia.

TOG CEO, Torn Prachartam, has announced the company's financial results for the second quarter of 2022. The company's revenue from sales of goods and services totaled 685 million Baht, constituting an increase of 19% from the same period last year, with a net profit of 109 million Baht, representing a 26% increase from the same period of the previous year, from an increase in sales revenue.

In the first half of the year, TOG's overall performance is still headed in the right direction. The company has continuously received orders from new and old customers, due to the high demand for lenses, in an economic environment, gradually recovering from the coronavirus outbreak. As a result, trading activities, in the eyewear business, have begun to return to normal.

The US Federal Reserve (Fed) raised interest rates to their highest level in 28 years, and is expected to continue to raise interest rates, in order to control rapidly rising inflation. As a result, the Thai Baht has progressively weakened to over 36 Baht per US dollar, in a continuing trend. The company views the weakening Baht as a positive factor for TOG's business outlook, as more than 95% of its revenue comes from exports.

With the ongoing Russo-Ukrainian War, the company has been slightly affected in some European regions. TOG has adjusted plans accordingly, by increasing the revenue share of prescription lenses and expanding further into high purchasing power markets, in other regions, such as in the Americas, the Middle East, Africa and Asia.

About TOG

Thai Optical Group Public Company Limited (the Company) or TOG was established in 1991. TOG is Thailand's largest manufacturer and distributor of ophthalmic lenses and one of the leading independent global manufacturers. 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", "Excelite®", "ONE", "DISCOVERY", "PROGRES HD", "FREEDOM", "MAXIMA", "SHADE", "ZAPHIRE", "BLULOC", "ZENITH", "ZENSE", "ZOUL", "ZEEN", "ZIPHER" and "VERZA".

The company's core business comprises four units: organic lenses, mineral lenses, prescription lenses, and other products and services, including glass mold manufacturing for plastic lenses, hard coating, multi-coating, glazing services, and trading. The Company, with a registered capital of 475 million Baht, is a publicly listed company on the Stock Exchange of Thailand, using "TOG" as its trading ticker symbol.