

Overview

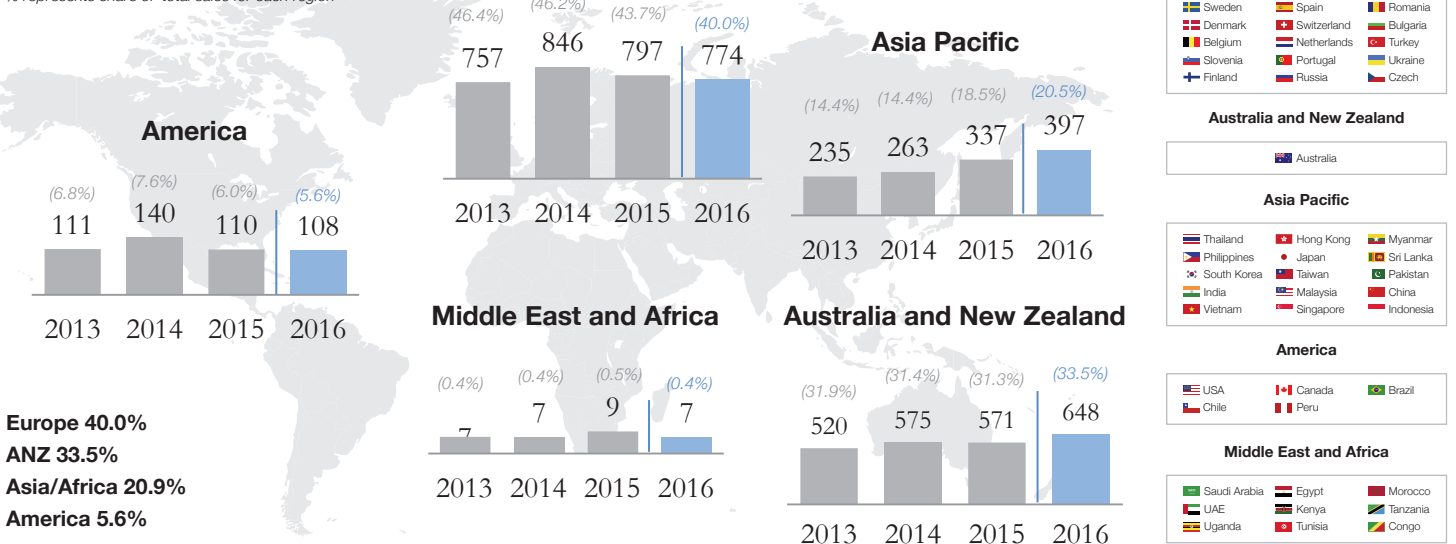
Thai Optical Group Public Company Limited (the Company) or TOG was established in 1991. TOG is Thailand's largest manufacturer and distributor of ophthalmic lenses and one of the leading independent global manufacturers. In addition to being the first Thai company to manufacture lenses for domestic and international original equipment manufacturers (OEMs), it markets the products under its own brand "TOG", "Excelite™", "ONE", "DISCOVERY", "FREEDOM", "MAXIMA", "SHADE" and "ZAPHIRE". The Company, with a registered capital of 475 million Baht, is a publicly listed company on the Stock Exchange of Thailand, using "TOG" as a trading ticker symbol.

Sales and Distribution

Our sales contribution is 95% from over 50 countries in an international market and 5% from Thailand.

SALES CONTRIBUTION BY GEOGRAPHY

Unit: THB million
% represents share of total sales for each region



Business Segments

The Company's business comprises of four units:

- 01 Organic lens:** Standard-index plastic lenses ("Excelite® 1.50", "Excelite® 1.55"), High-index plastic lenses ("Excelite® 1.60", "Excelite® 1.67"), High-impact resistance lenses ("Excelite® Trivex®", "Excelite® Tribid™"), Bio-based lenses ("LeafECO 1.74"), Sun lenses ("Shade Basic"), Polarized lenses ("Shade Polarview") and Photochromic lenses ("Excelite® Transitions®") in Single vision, Bifocal and Progressive designs.
- 02 Mineral lens:** Standard-index mineral lenses and High-index mineral lenses in Single vision, Bifocal and Progressive designs.
- 03 Prescription lens:** All organic lens materials in Single vision design ("One"), Conventional Progressive design ("Discovery"), Freeform Progressive design ("Freedom") and Occupational design ("Maxima").
- 04 Other products and services:** Hard coatings and anti-reflection coatings (Zaphire™-Sx, Zaphire™ Nano Blue), glazing service and trading.

Summary of Financials

TOG: THAI OPTICAL GROUP PUBLIC COMPANY LIMITED

THB million

ITEMS	2016	2015	2014	2013	2012
	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
Revenue from sales and services	1,934	1,824	1,831	1,630	1,432
Net Income	250	230	203	154	166
Assets	2,591	2,250	2,205	2,022	2,060
Liabilities	735	451	487	358	467
Shareholder's equity	1,856	1,800	1,718	1,665	1,593
Debt/Equity ratio	0.40	0.25	0.28	0.21	0.29
Net debt/Equity ratio	0.23	0.18	0.20	0.14	0.19
Net interest-bearing debt/Equity ratio	0.02	0.00	0.02	0.01	0.10
ROA (%)	12.75	12.94	12.11	9.82	10.62
ROE (%)	13.70	13.06	12.02	9.47	10.85

CURRENT DEVELOPMENT



RX AUTOMATION PROJECT (2016-Present)

TOG invests more than 400 million Baht to establish the new Rx Automation Production Line with the additional annual capacity of 1 million lenses, serving the growing demand of Prescription Lenses. The new facility is set to operate commercially in the second quarter this year.

New Product: LeafECO (2016-Present)

TOG teams up with Mitsui Chemicals, Inc. developing an environmentally-friendly product "LeafECO", the bio-based lens which material is used from palm oil in Thailand. The lens reduces 326 kg of CO₂ emission per 100 kg of resin in production process comparing to ordinary plastic lens production. TOG is the first manufacturer who launches the lens in ASEAN market with the hope to encourage the society to pay attention to global warming circumstance, and aim to develop bio-based product platform to the world market.



New Product: Shade (2016-Present)

Shade Trivex® is a safety sun filter ophthalmic lens made with the Trivex® material from PPG. This durable material satisfies wearers, by offering lightweight comfort, impressive strength, assuring eye safety and UV protection. Shade Trivex® is ideal for active, sporty people, professional athletes or outdoor workers, needing vision correction.

