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望隼科技股份有限公司

VIZIONFOCUS INC.

With your vision focus and clear



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Company Briefing

| | |
|------------------------------|---|
| Company Name | VIZIONFOCUS INC. |
| Founded Date | 2012.05.10 |
| Headquarter | 3F, No. 66, Youyi Rd., Zhunan Township, Miaoli County, Taiwan |
| Capital | NTD 575M |
| Chairman/ General Manager | Shiou-Chuang Huang Angus Shih (Ph.D.) |
| Core business | Soft contact lenses development, design, manufacturing and trading. |
| Factory | Zhunan Headquarter Zhunan 2 nd Factory Jiangsu Danyang Factory (China) |
| Capacity | 52.65M pcs / Monthly |



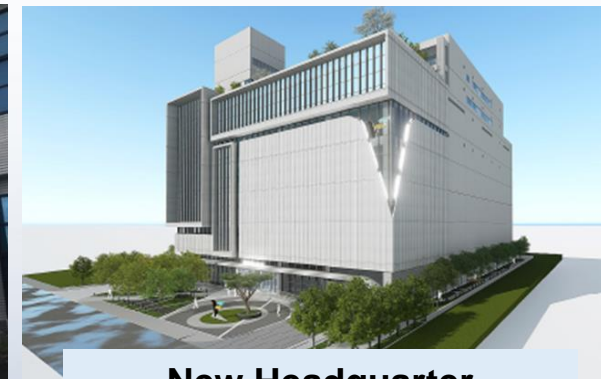
**Headquarter
Zhunan ,Taiwan**



Zhunan 2nd factory, Taiwan



Zhunan 2nd factory, Taiwan



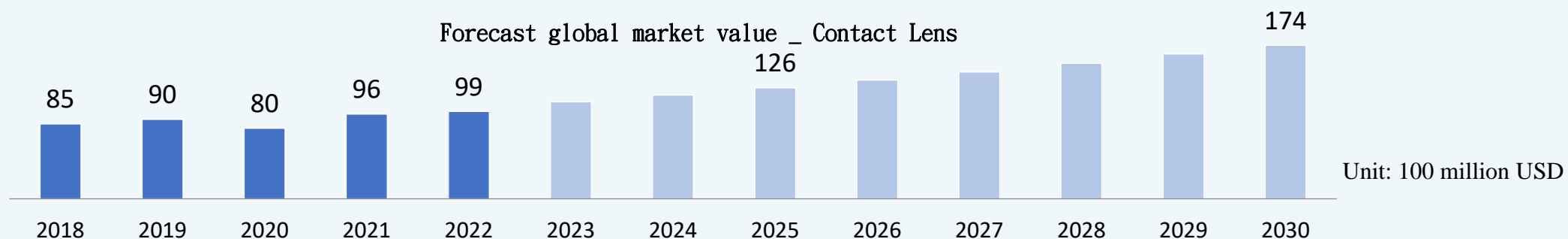
**New Headquarter
Zhunan ,Taiwan (2026)**

Company Briefing _Milestones

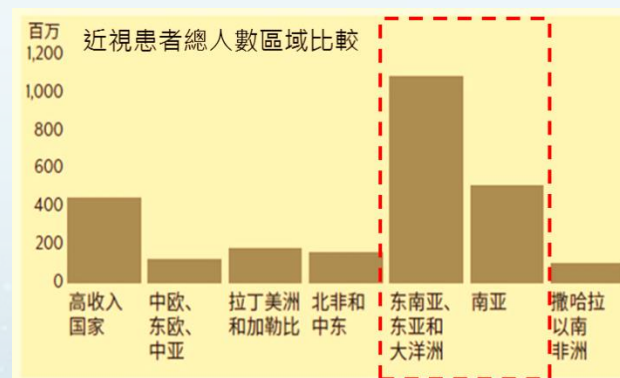
- 2012.05 VIZIONFOCUS founded
- 2014.09 First product launch in Japan
(38% water content sandwiched color contact lenses)
- 2015.11 First product launch in China
(38% water content tinted contact lenses)
- 2019.06 VIZIONFOUCS China first launch
(Local supply in China)
- 2020.09 First product launch in Japan)
(55% water content Blue Light locking contact lenses)
- 2021.09 Performance contact lens launch in USA
(Exclusive supply in market)
- 2021.11 Initial public offering
- 2022.12 Silicone Hydrogel contact lens launch
in Taiwan
- 2024.03 IPO

Global Marketing Analysis

- Global market value of contact lens is about US\$ 9.9 billions in 2022. Myopia population is about 3billions in 2020, and becoming 3.8 billions in 2030 . Compound annual growth rate is about 6.9% increase then the forecast of global market value will be US\$17.4 billions when 2030. Most of Myopia population locate in Asia area. Therefore VIZIONFOCUS focus on Asia market in early stages of development .



Myopia population estimation (Year 2000 ~2030)



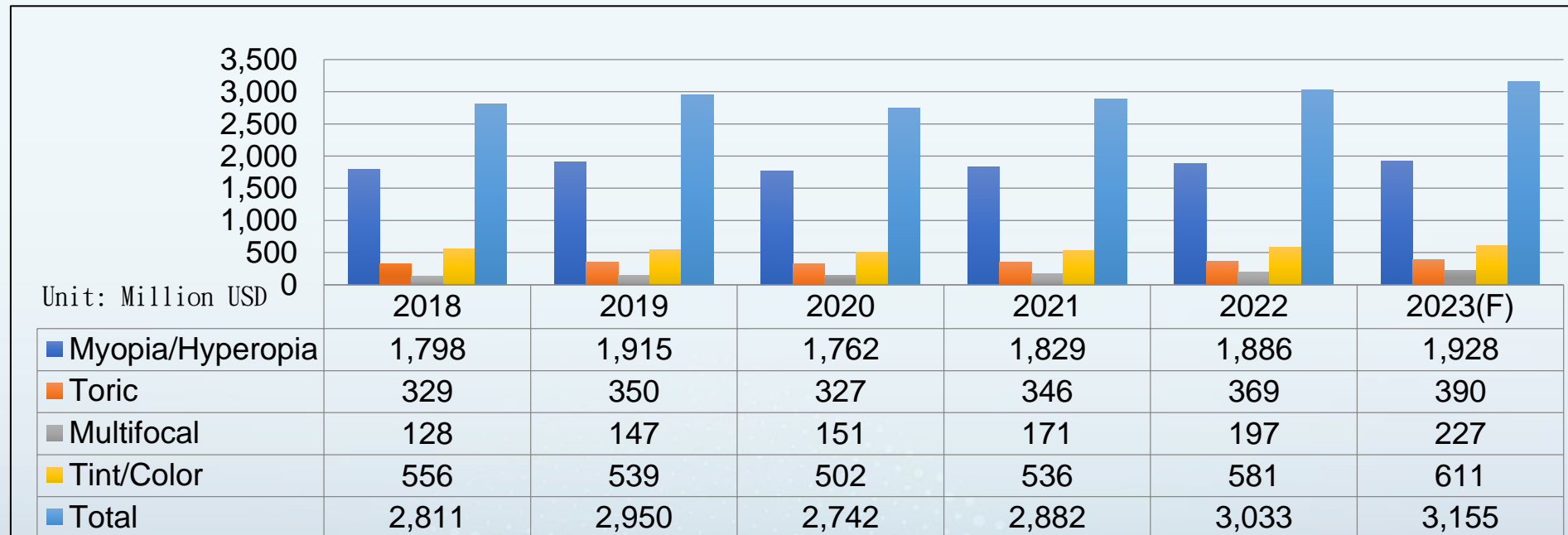
Population in areas

Quote from :

1. Contact lens spectrum, accessed on 2022/January
2. Acumen Research and Consulting(2022.09)
3. (WHO) world report on Vision, Y2019

Japan Marketing Analysis

- Market penetration of contact lens is certainly high in Japan market. It request performance contact lens in the future.
Currently the market penetration on each type of lens : Spherical mirror 62% 、Toric 12.2% 、Multifocal 6.5% and Color lens 19.2%.
- Yearly growth rate in 2023, Myopia/Hyperopia lens 2.2% 、Toric lens 6.7% 、Multifocal lens 15.2% 、Color lens 5.2% .
VIZIONFOCUS 's product plan in 2024 will be **Toric lens , Multifocal lens and Blue light blocking II contact lens.**



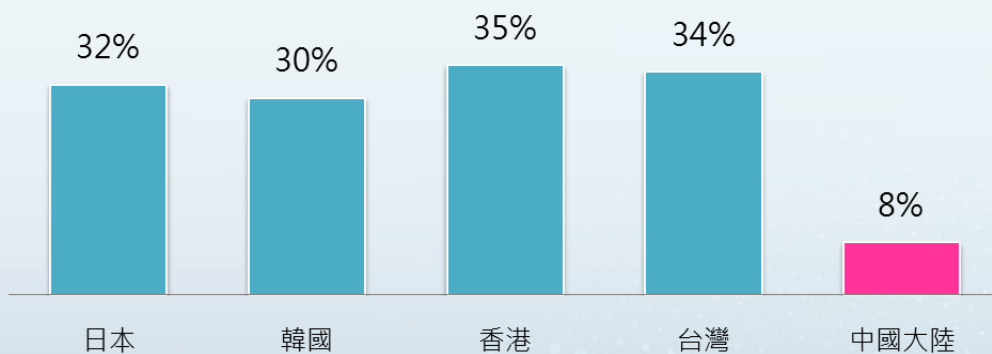
Quote from:
1.Japan Fuji Keizai Contact lens Marketing report _Y2022 summary

China Marketing Analysis

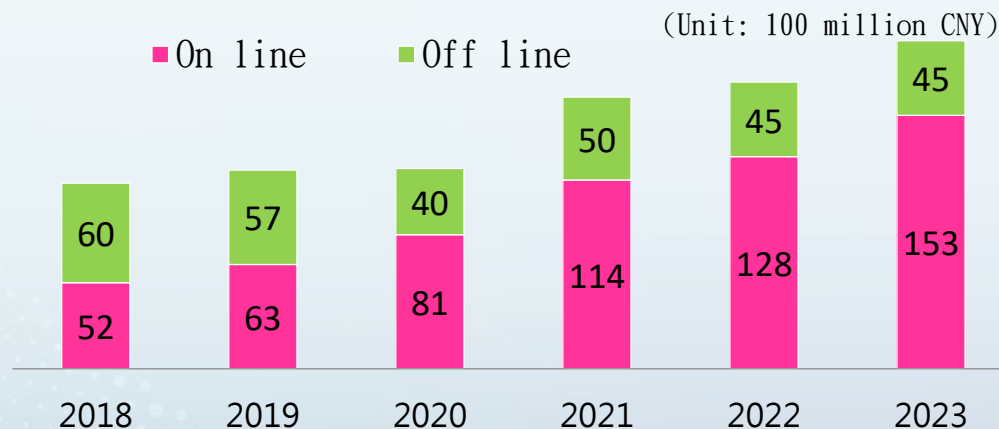
- In Asia , China's market penetration of contact lens is only about 8% . It is much lower than the other East Asian regions. There is big room there . **VIZIONFOCUS provides local service from China factory , it is a kind of structural competitive advantages.**
- Market share is about 90% on major four brands. The Asia market one of major market for contact lenses, China consumers are not very loyal to the major four brands . Therefore local brands are rising rapidly, and the ODM market is high potential.
- CAGR + 12% in China market during year 2018~2023. On line CAGR+24.4% and off line CAGR -6.9% .

China market is still a growing market. On line business growth 19.5% in 2023. This is one of major market that VIZIONFOCUS project to focus.

東亞各地區隱形眼鏡滲透率比對情況(2020年)



Sales revenue trend of contact lens China market



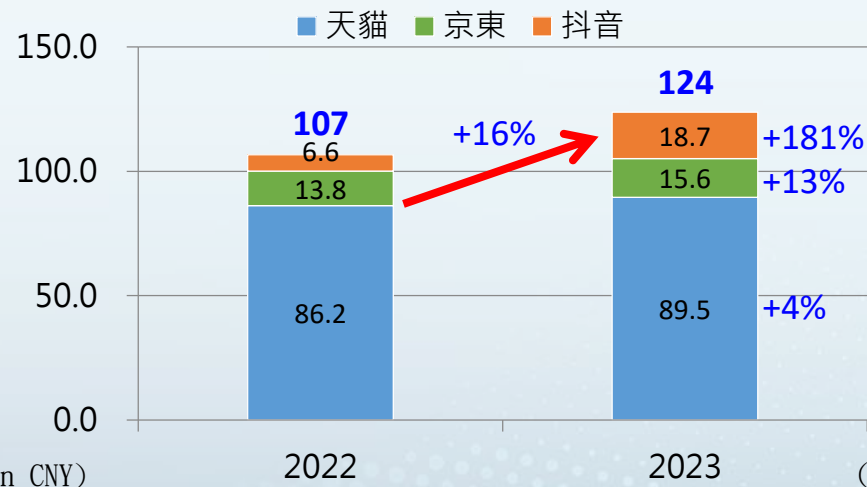
Quote from :

1. GFK 2020
2. Business report by Sigo,2023.01

China Marketing Analysis

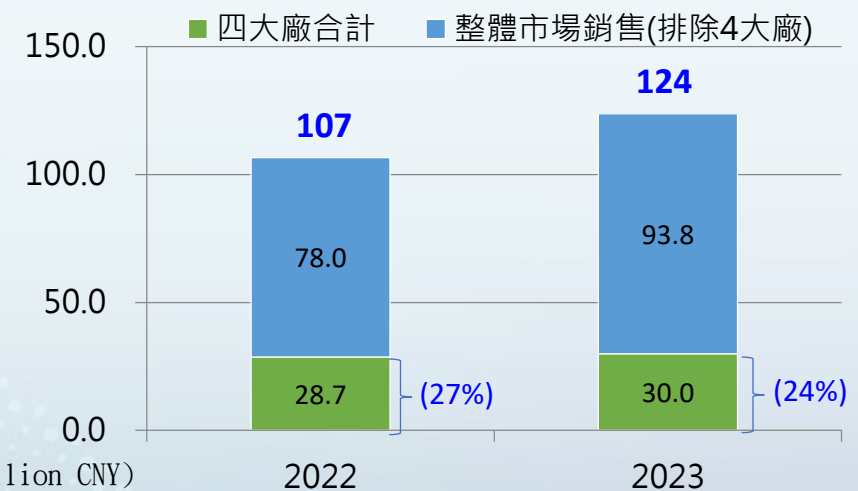
- In the China market, the revenue of three major online distribution grow 16%. One of name TikTok ,shows high grow rate about 181%.
- According to sales report of the three major online distribution in 2023, the market share of the four international brands has dropped from 27% in 2022 to 24% in 2023, it means that mainland brands are gradually replacing the share of major international manufacturers.

Revenue of three major online distributions in 2023年
(Tmall、JD.com、TikTok)



(Unit: 100 million CNY)

Market share of the four international brands
VS. mainland brands



(Unit: 100 million CNY)

Quote from :

1. Business report by Sigo,2023

Business Map



China Market 54%

2023 YOY +46%
2024Q1 YOY +63%

Japan Market 42%

2023 YOY +30%
2024Q1 YOY +47%

Taiwan Market 4%



USA Market



Certification Map

- VIZIONFOCUS has 55 product licenses approval in Taiwan 、China 、Japan 、European Union and USA .Then another 21 is under applying.
- Quality system approval by ISO13485 、Taiwan QMS 、CE MDD 、Japan QMS 、China Quality system

Europe Market



China Market



Japan Market

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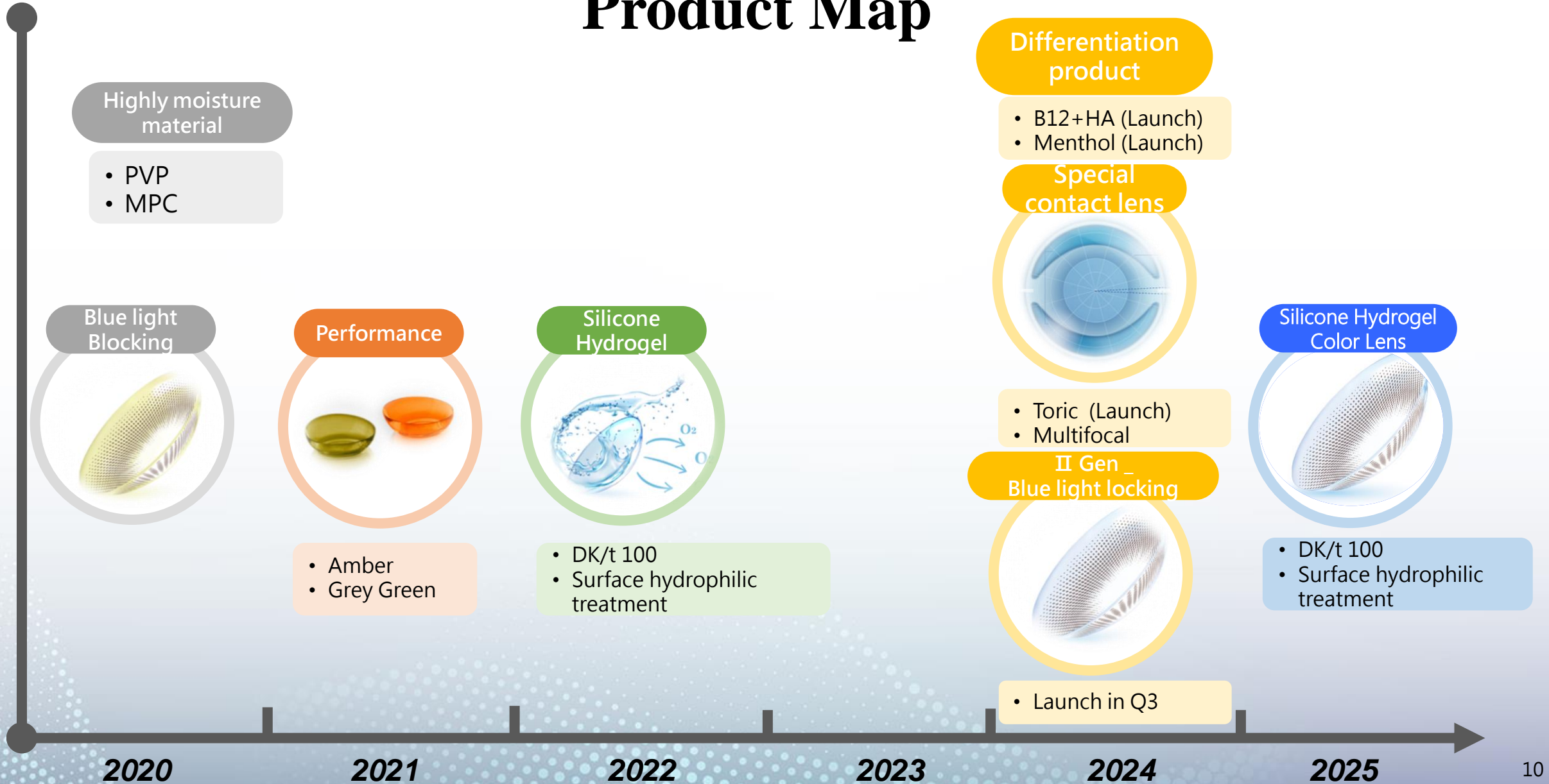
Taiwan Market



USA Market

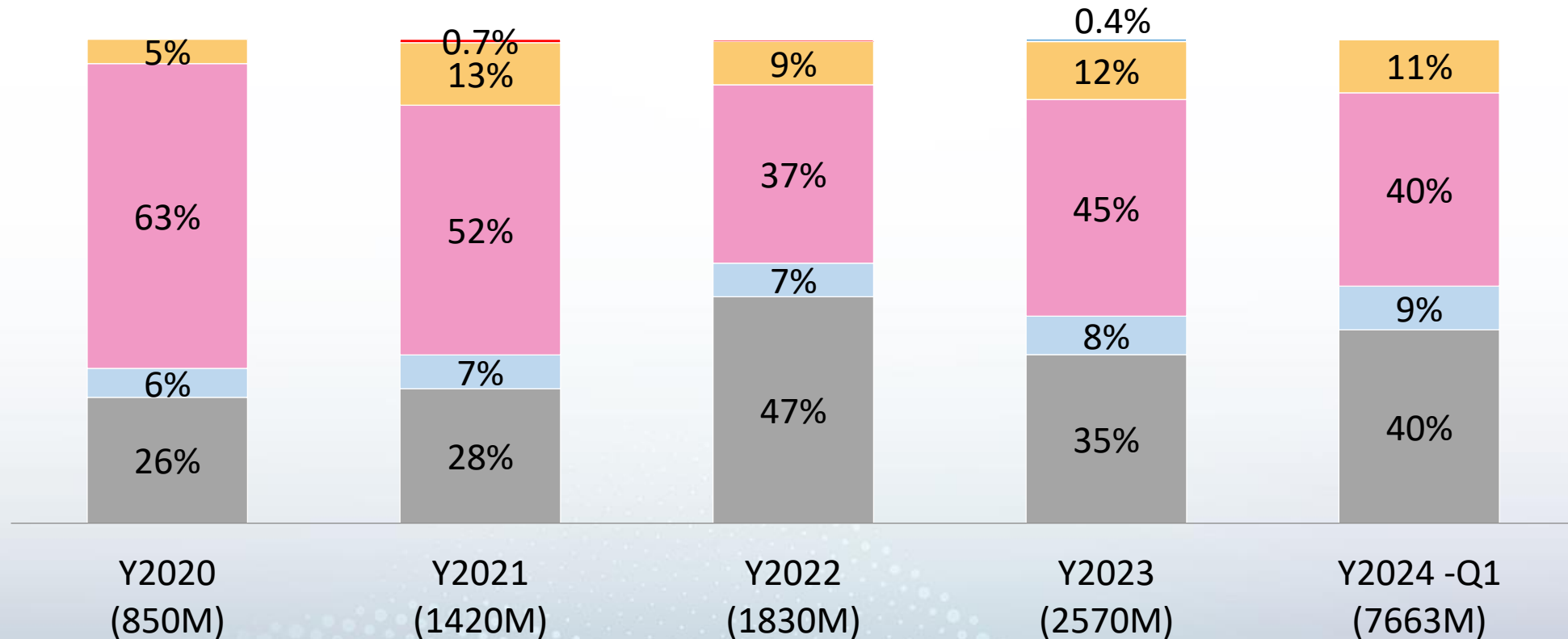
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Product Map



Revenue combination

■ Tint contact lens ■ BL blocking- Tint contact lens ■ Color contact lens
 ■ BL blocking - Color contact lens ■ Performance contact lens ■ Silicone contact lens

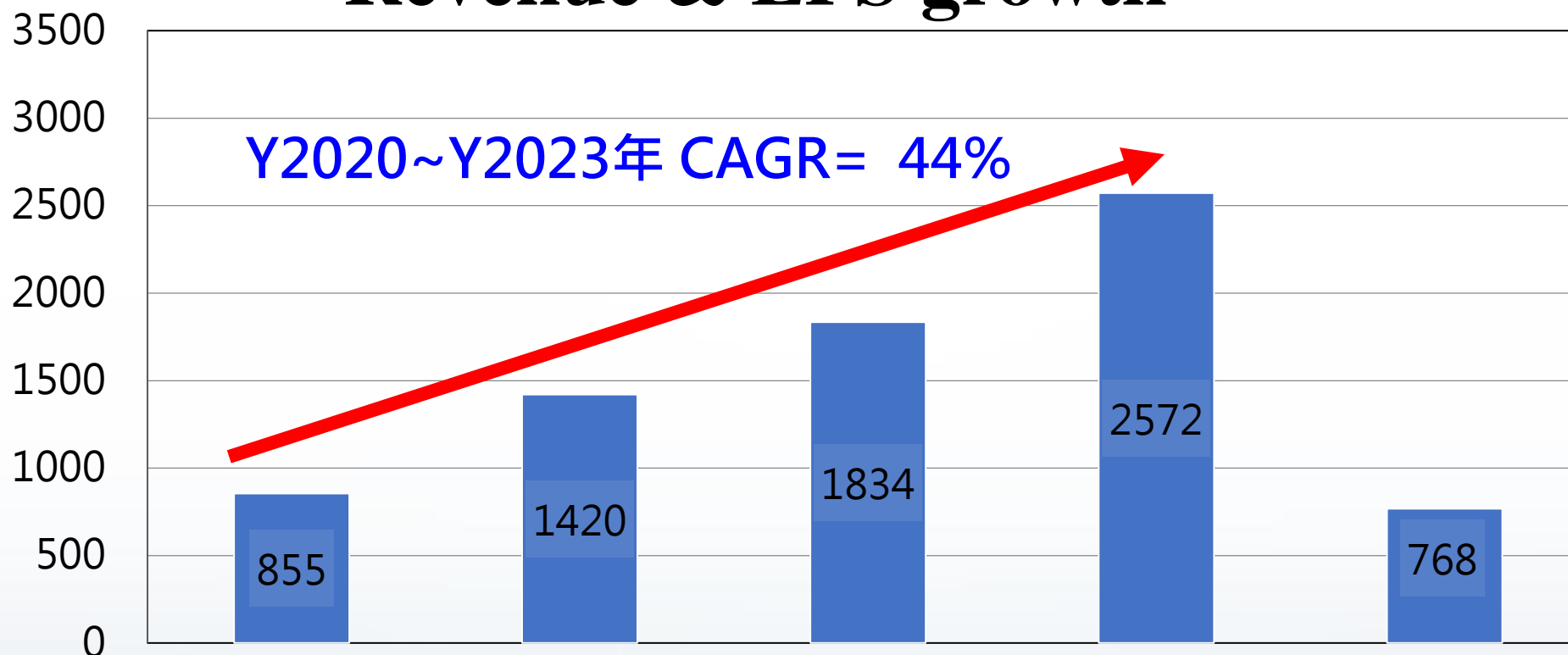


Unit : NTD

Remark :

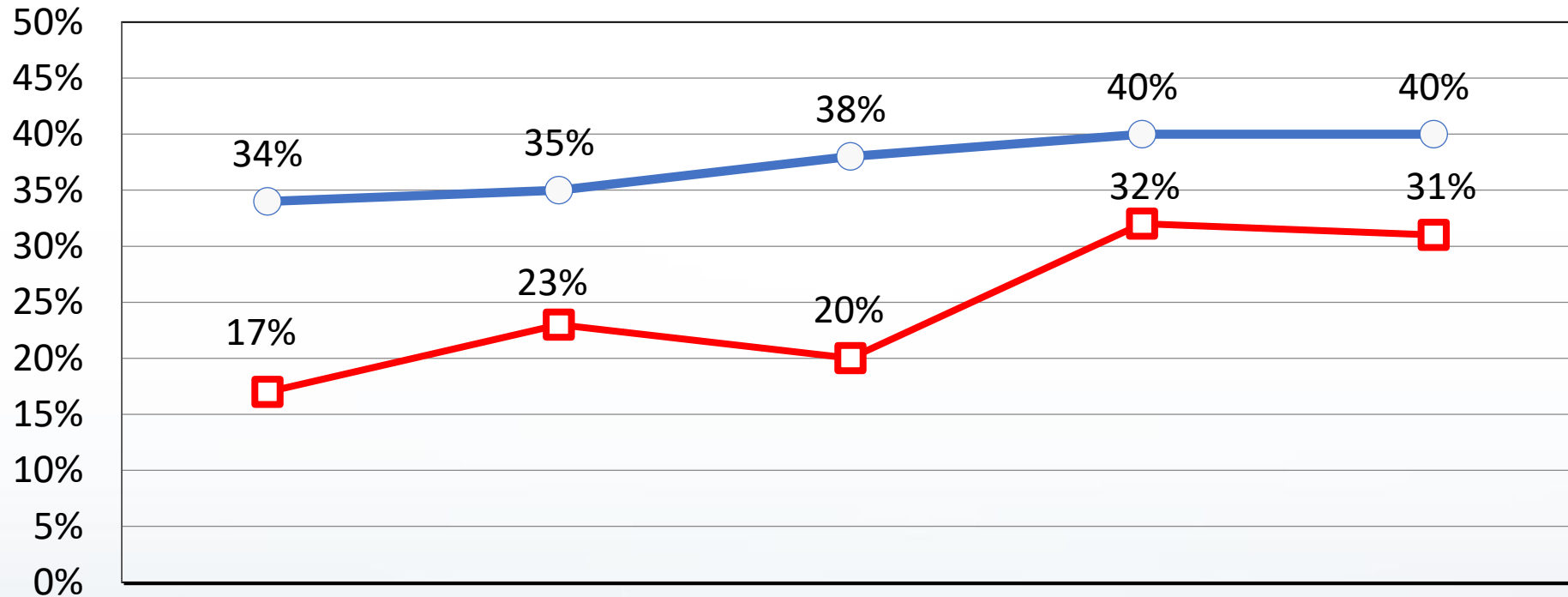
• 2024Q1 YoY +51%

Revenue & EPS growth



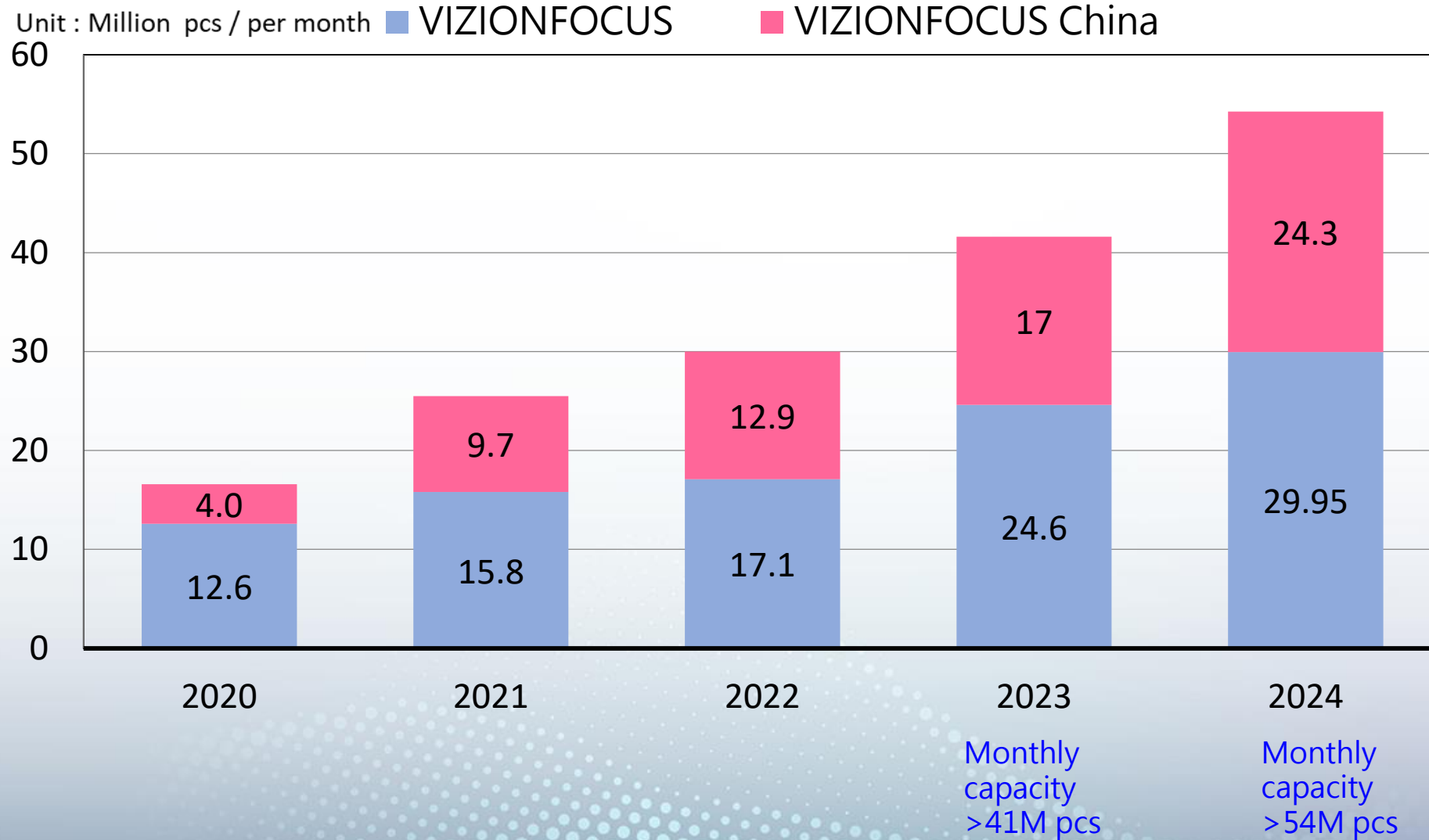
| Unit : Million NTD | 2020 | 2021 | 2022 | 2023 | 2024Q1 |
|--------------------|------|------|------|-------|------------------|
| Net Revenue | 855 | 1420 | 1834 | 2572 | 768 |
| YoY(%) | 46% | 66% | 29% | 40% | 51% |
| EPS | 2.94 | 4.64 | 6.02 | 10.77 | 3.42 (YOY 97% ↑) |

Profitability growth



| | 2020 | 2021 | 2022 | 2023 | 2024Q1 | 2023Q1 |
|------------------|------|------|------|------|--------|--------|
| Gross Margin | 34% | 35% | 38% | 40% | 40% | 35% |
| Operation Margin | 17% | 23% | 20% | 32% | 31% | 24% |

Capacity build up



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