



Tanaka Optical to buy 80% stake in Singapore's FLO Optics to go overseas

SINGAPORE, NNA - Tanaka Optical Holdings Co., which operates eyewear stores widely in western Japan, will buy an 80-percent stake in an industry peer in Singapore, FLO Optics Pte. Ltd., in its group's first business expansion abroad.

Founded in 1983, FLO is operating 10 stores in Singapore under the brands of Emperor Optics and Frames & Lenses, and has a broad customer base, the statement said. FLO will continue to operate the existing stores under the existing brands even after the acquisition, independent of Tanaka Optical, a Tanaka Optical spokeswoman said.

Tanaka Optical, founded in 1913 in the western Japan city of Hiroshima, operates more than 100 stores in Japan, manufacturing and marketing spectacles, contact lenses and hearing aids as well as selling other optical goods. Its group revenue amounted to 11.4 billion yen (\$107 million) in the year to March 2019.