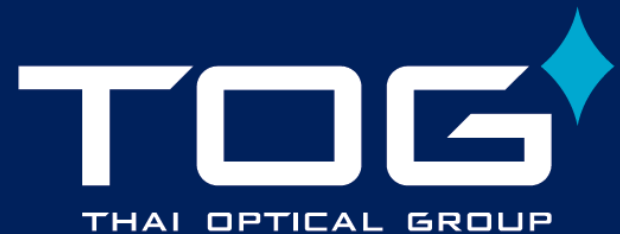


# TOG OPPORTUNITY DAY

*June 22, 2022*



# DISCLAIMER

The following presentation may contain forward looking statements by the Management Team of Thai Optical Group Public Company Limited (the Company), related to financial or other tendency for future periods, compared with the results for previous periods.

Some of the statements contained in this presentation that are not historical facts but it are statements of future estimations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. Disclaimer information is based on management's current views and assumptions including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not, and should not be constructed as a representation as to future performance of the Company. In addition, such statements should not be regarded as a forecast or projection of future performance of the Company. It should be noted that the actual performance of the Company may vary significantly from such statements in this presentation.



# TOG MISSION

To become a leading, sustainable, independent manufacturer with a global reputation for consistent service excellence, ease of doing business and supplying best value stock lenses and complete Rx service solutions on time every time.

# CRAFT



“ WE CRAFT BETTER VISION SOLUTIONS  
เรารังสรรค์ มุมมองที่ดีกว่า ”



## C

**Can Do**  
เราทำได้



## R

**Right first time**  
เป็น- ตั้งแต่แรก



## A

**Accountable**  
สำนึกรับผิดชอบร่วมกัน



## A

**Adaptable**  
พร้อมปรับตัว



## F

**Fun**  
ทำงานอย่างสนุก



## T

**Teamwork together**  
สร้างประโยชน์สูงสุดร่วมกัน

# AGENDA

1. Q1/2022 Results
2. Outlook & Key developments
3. Q&A

# AGENDA 1

Q1/2022 Results

# Q1/22 RESULTS (CONSOLIDATED)

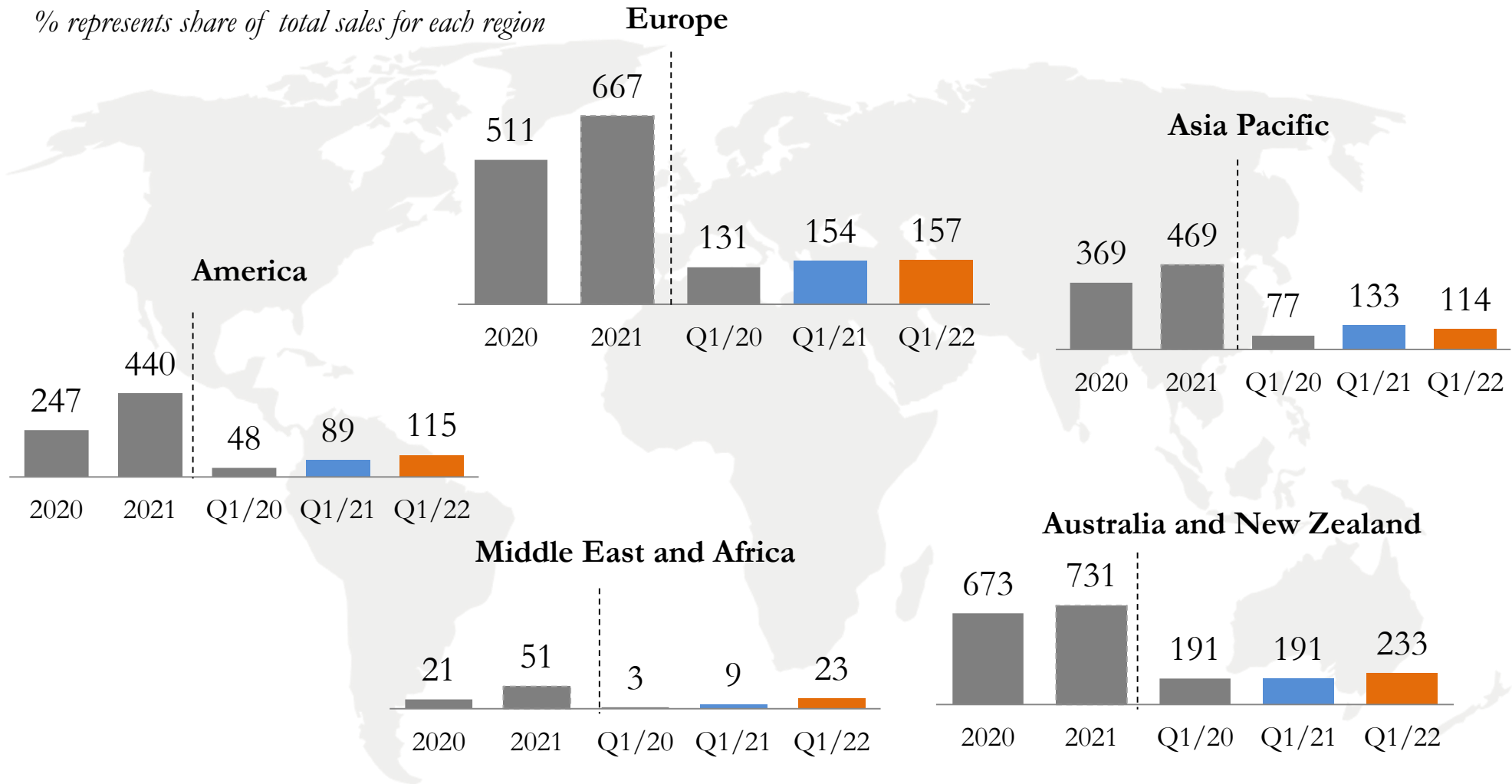
<i>Unit: THB million</i>	<b>Q1/21</b>	<b>Growth</b>	<b>Q1/22</b>
Revenue from sales and services	576	+11.7%	643
Gross profits	151 26.2%	-8.4%	138 21.5%
Net Income	96 16.7%	-20.9%	76 11.8%
EBIT	106 18.4%	-28.8%	76 11.8%
EBITDA	153 26.6%	-21.0%	121 18.8%



# GROWTH COMES FROM ALL REGIONS EXCEPT ASIA

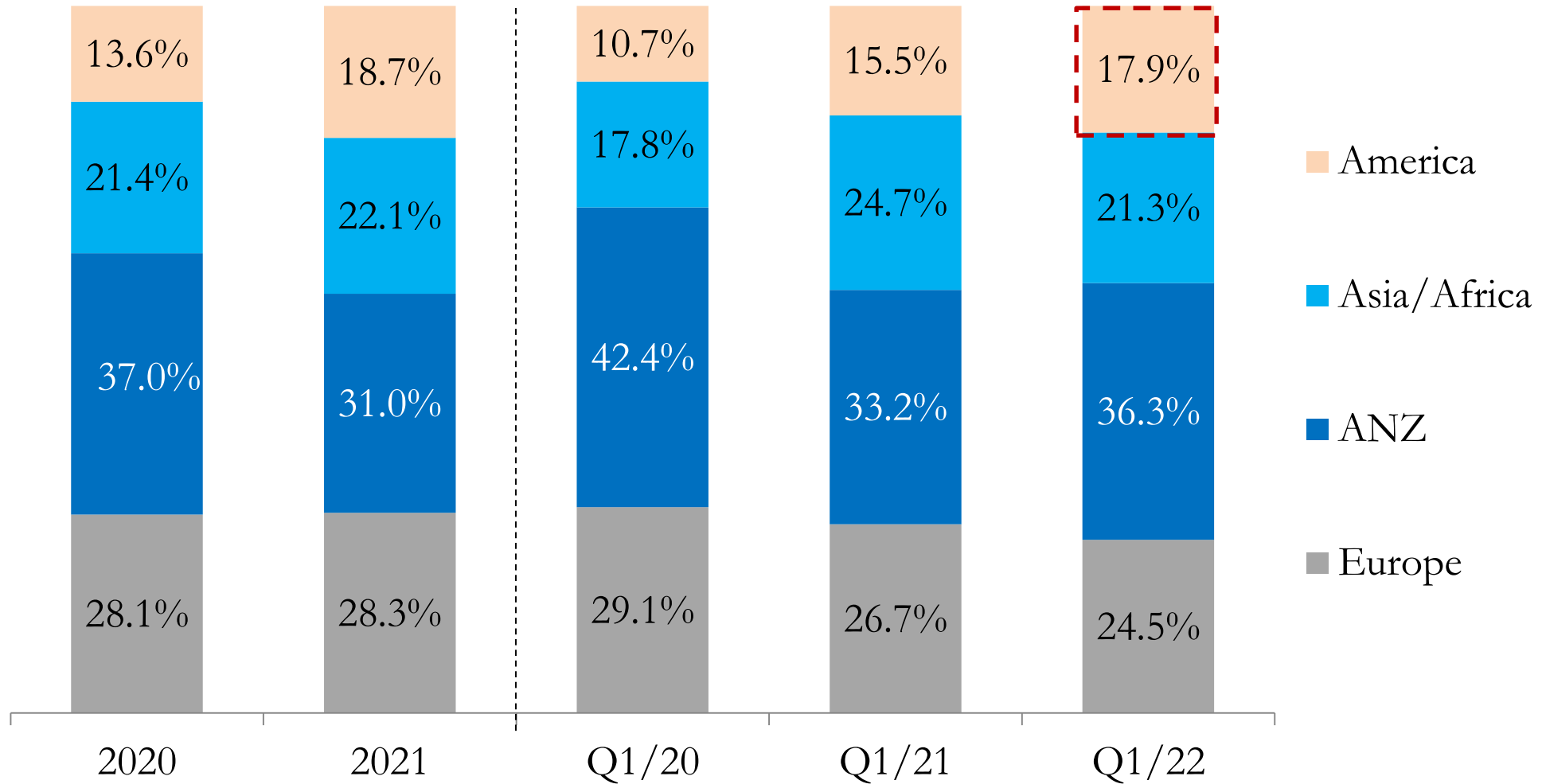
Unit: THB million

% represents share of total sales for each region

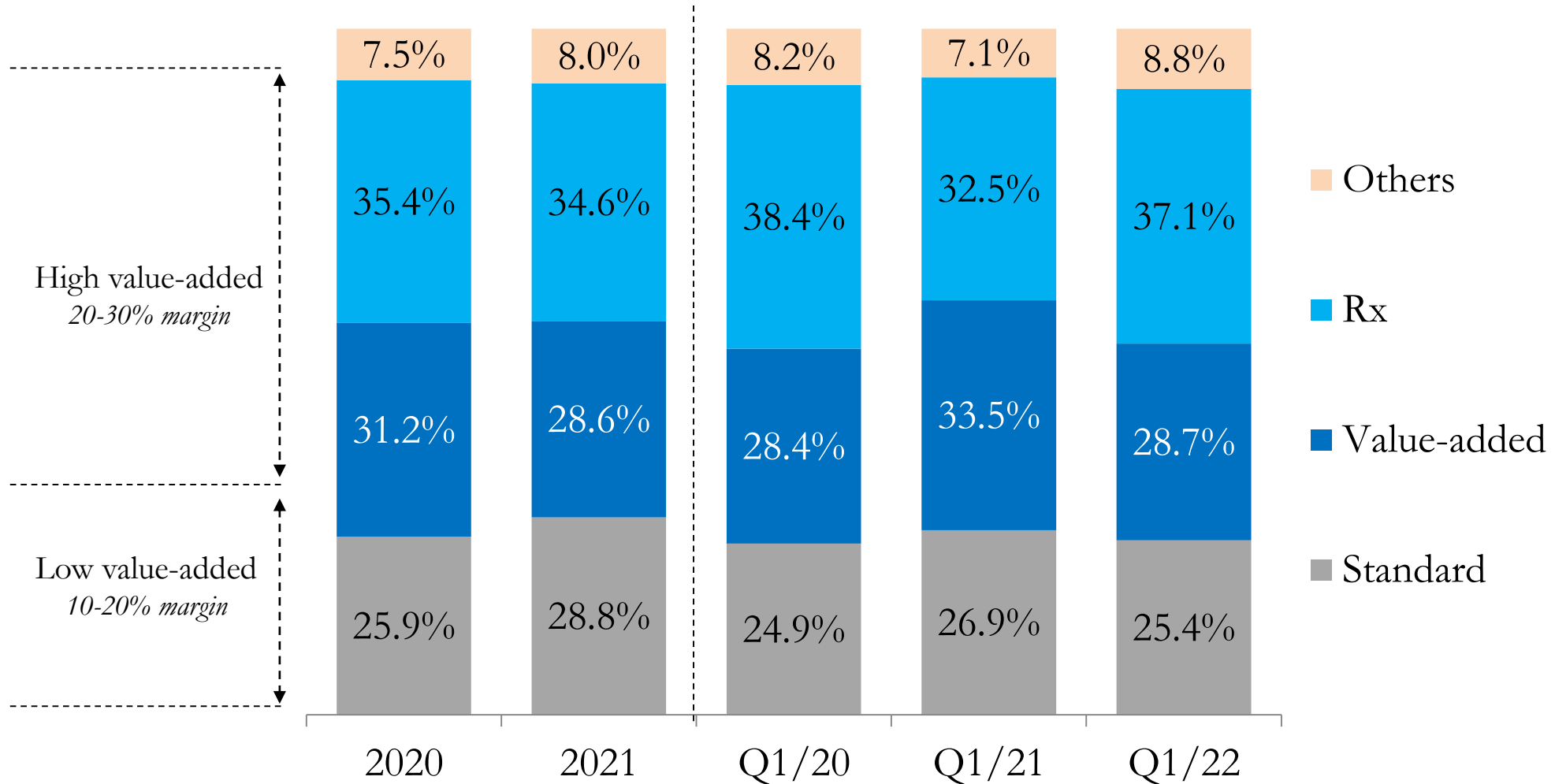




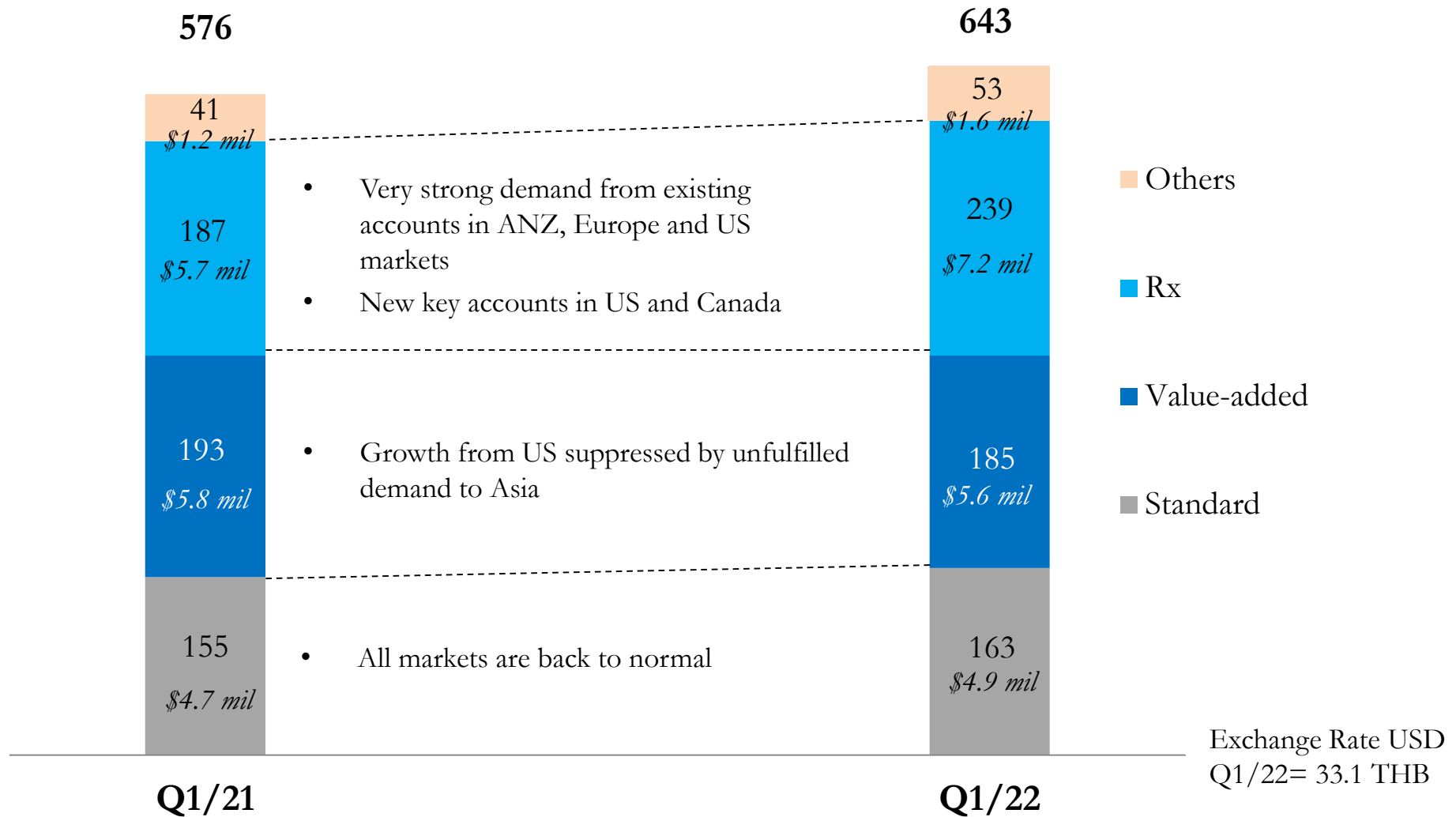
## AMERICA CONTINUES TOWARDS GEOGRAPHIC BALANCE



# RX DRIVEN BY ANZ, EUROPE AND US MARKETS



# SIGNIFICANTLY HIGHER RX SALES



# SIGNIFICANT FACTORS IN Q1/2022

## Sales

- **Very strong demand in Rx products**
  - Interruption from China supply chain resulted in a very strong demand
  - A number of new key accounts developed during Covid started to yield new regular demand base
- **Continuous high demand in casting products**
  - Balance of standard and value-added towards maturity
  - Observed trend of premium coatings for standard products

# SIGNIFICANT FACTORS IN 2021

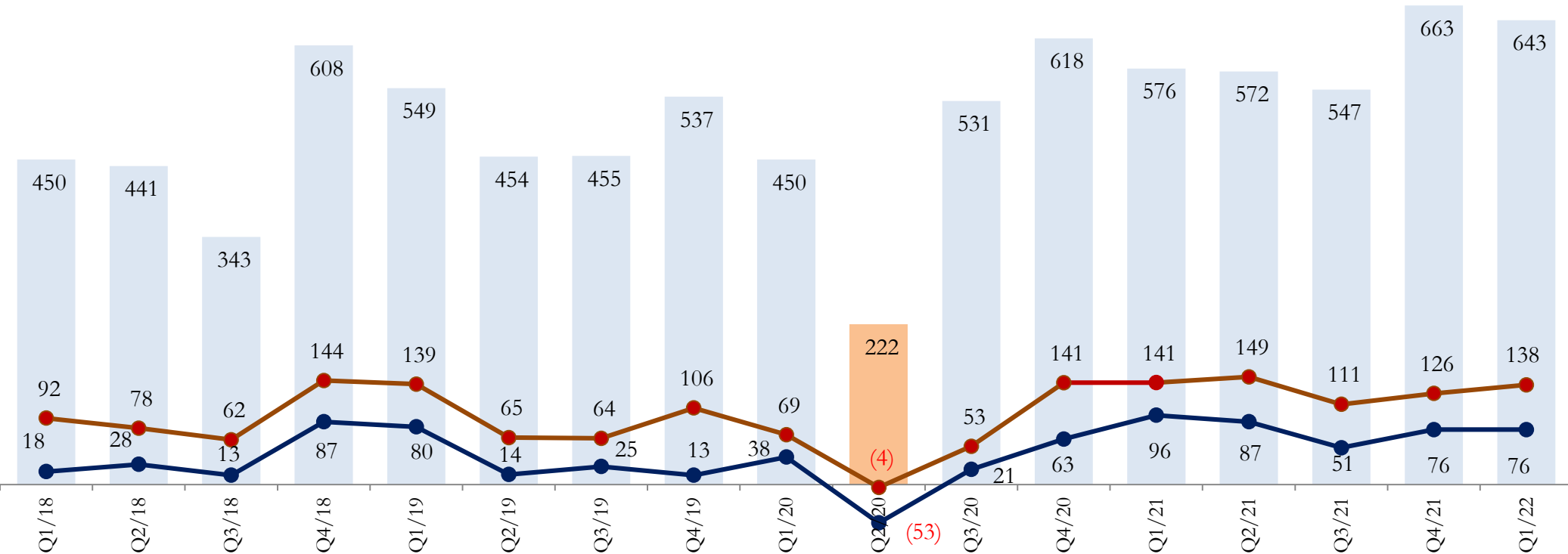
## Production and operation

- **Higher production costs from Covid-related factors**
  - Regular Covid cases on a daily basis with a quarantine of close contacts resulting high changeover and high-than-usual product rejects
  - Additional costs from bubble & seal programs
- **High Rx capacity utilization**
  - Running at max output based on high demands
- **Higher freight cost**
  - Shipping cost increase to US warehouse not able to fully passed through to customers

# HISTORICAL QUARTERLY FINANCIALS

Unit: THB million

■ Sales — Gross Profit — Net Profit



## Risk factors matter the gross profit

Q1/18 Decrease of value-added lenses & Exchange rate loss

Q3/18 Decrease of revenue & Higher cost of production, depreciation in RX Automation line

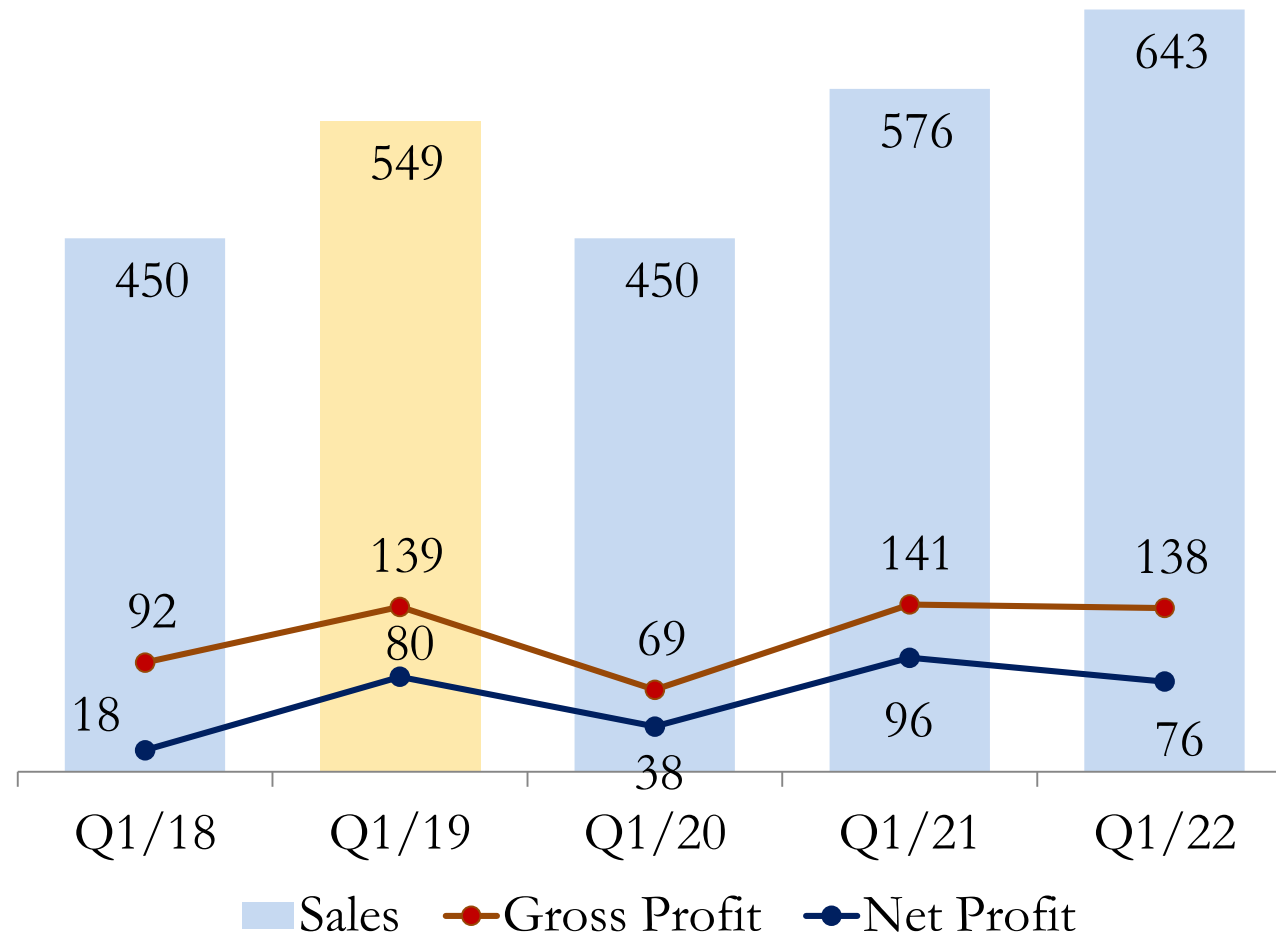
Q2/19 Additional legal severance pay rates for employees & Exchange rate loss

Q4/19 Decrease of value-added lenses & Exchange rate loss

Q2/20 Interruption of business activities as a result of the effects of COVID-19

# YEAR-ON-YEAR Q1 FINANCIALS

Unit: THB million





# AGENDA 2

## Outlook & Key Developments

## 2022 OUTLOOK

- **Demand is still high**
  - Expecting high real demand throughout 2022 from existing accounts in all regions
  - Active discussion with prospects for casting and Rx in Europe and US
- **Consideration of new Rx automation production line**
  - To support medium-term growth of existing key accounts
  - A number of opportunities from prospects

## KEY DEVELOPMENTS IN 2022

- **Expecting continuous growth at TOG USA**
  - Launching more high-value FSV products; expecting average higher gross margin at distribution level
  - Negotiating with new key accounts to balance with movements from the surprised latest EssilorLuxottica acquisition
- **Expecting fast-growing phase at TOG Europe**
  - Expecting 2022 a strong momentum shipping to much broader base of key accounts throughout Western and Eastern Europe

# AGENDA 3

Q&A



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