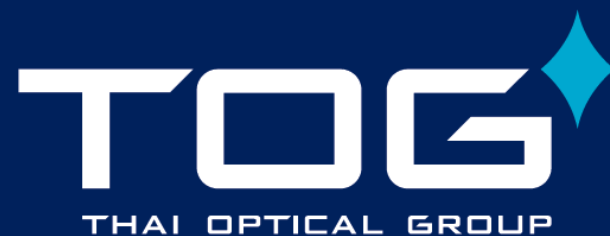


OPPORTUNITY DAY

December 18, 2020



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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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.

AGENDA

1. Q3/2020 Results
2. Key developments
3. Q&A

AGENDA 1

2020 Results

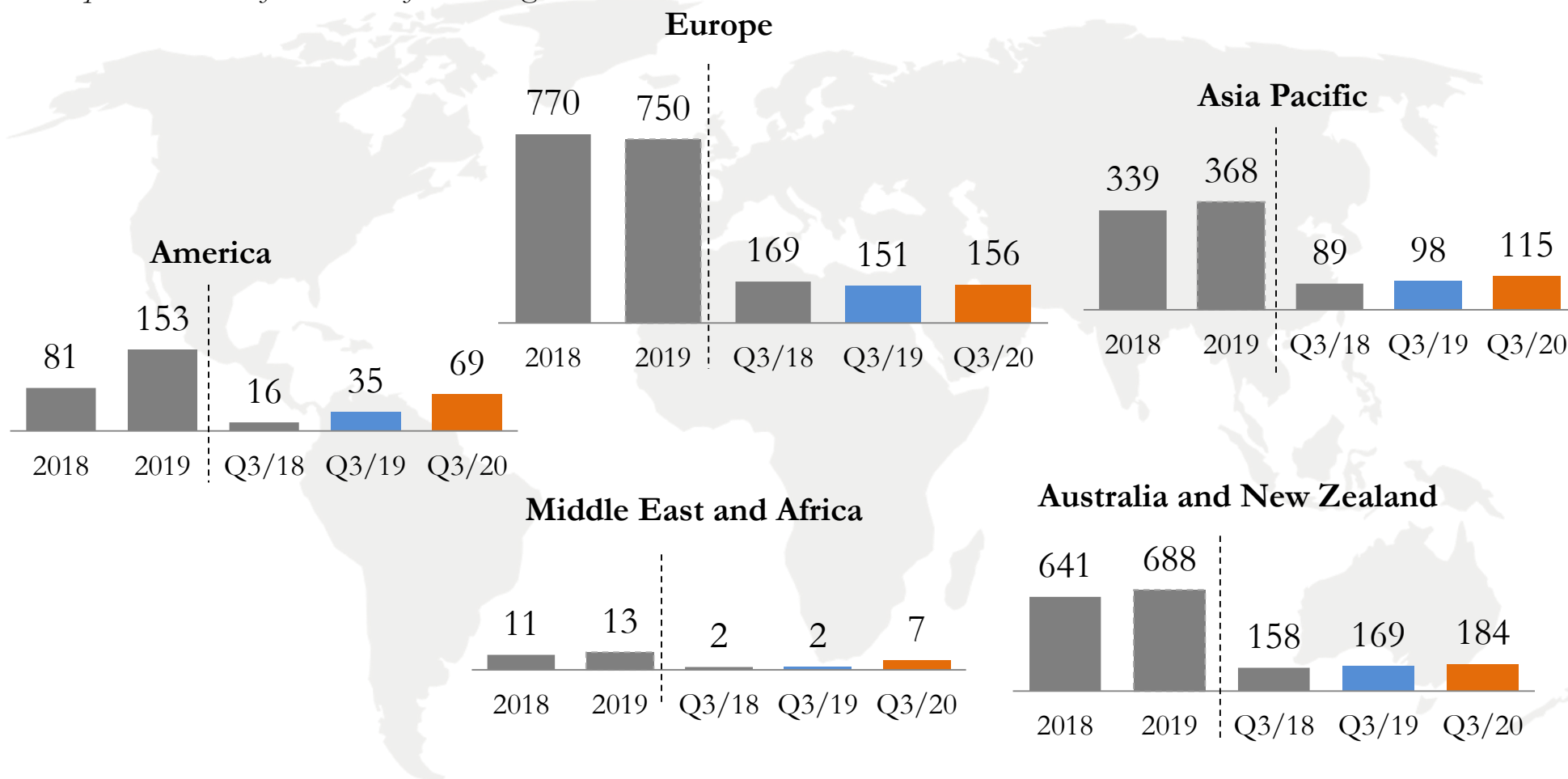
Q3/20 RESULTS (CONSOLIDATED)

<i>Unit: THB million</i>	2019	<i>Growth</i>	2020
Revenue from sales and services	455	16.8%	531
Gross profits	64 (14.1%)	-17.3%	53 (10.0%)
Net Income	25 (5.4%)	-15.9%	21 (3.9%)
EBIT	22 (4.9%)	-54.2%	10 (1.9%)
EBITDA	165 (36.2%)	-8.4%	151 (28.3%)

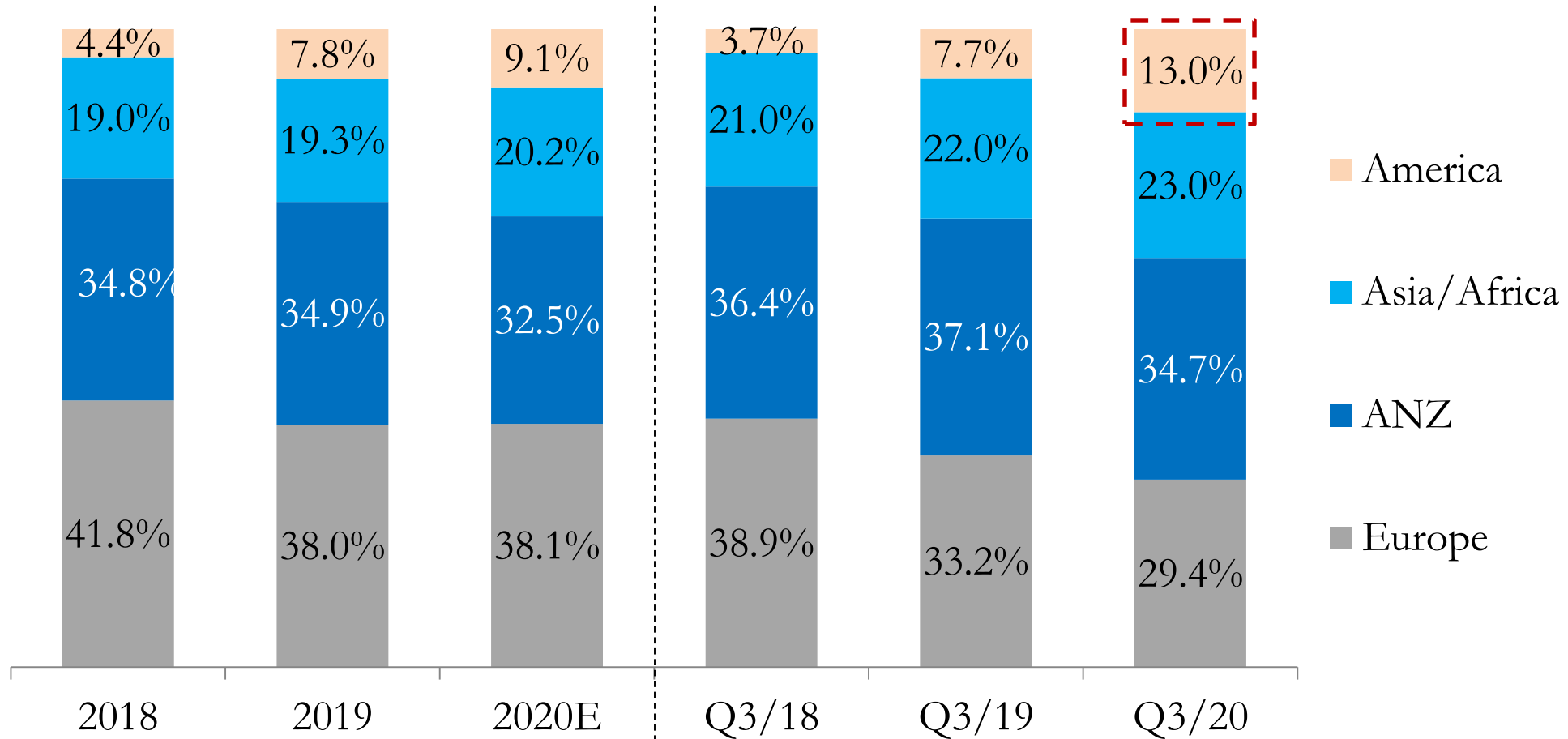
Q3/20 REVENUE DOUBLED IN US

Unit: THB million

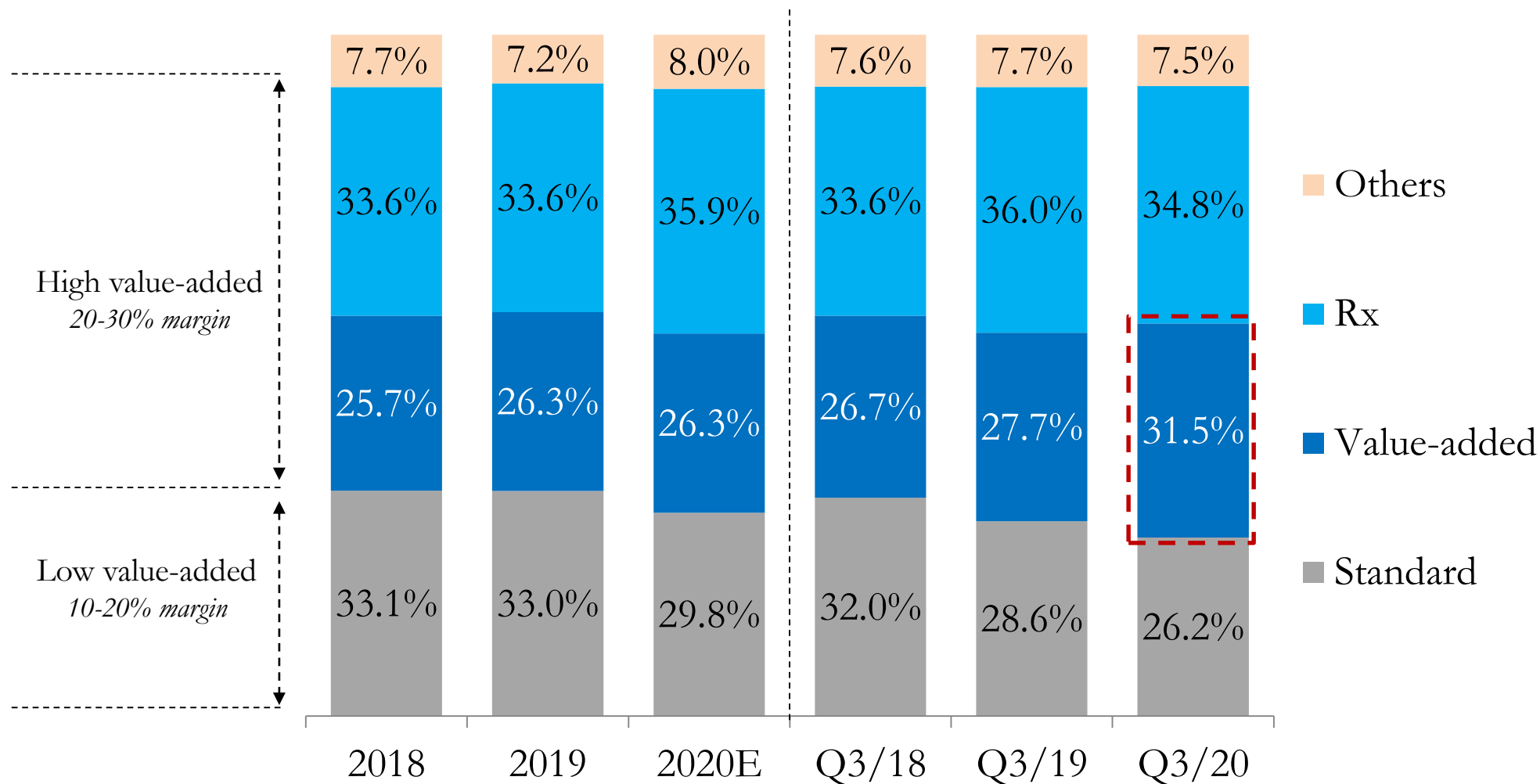
% represents share of total sales for each region



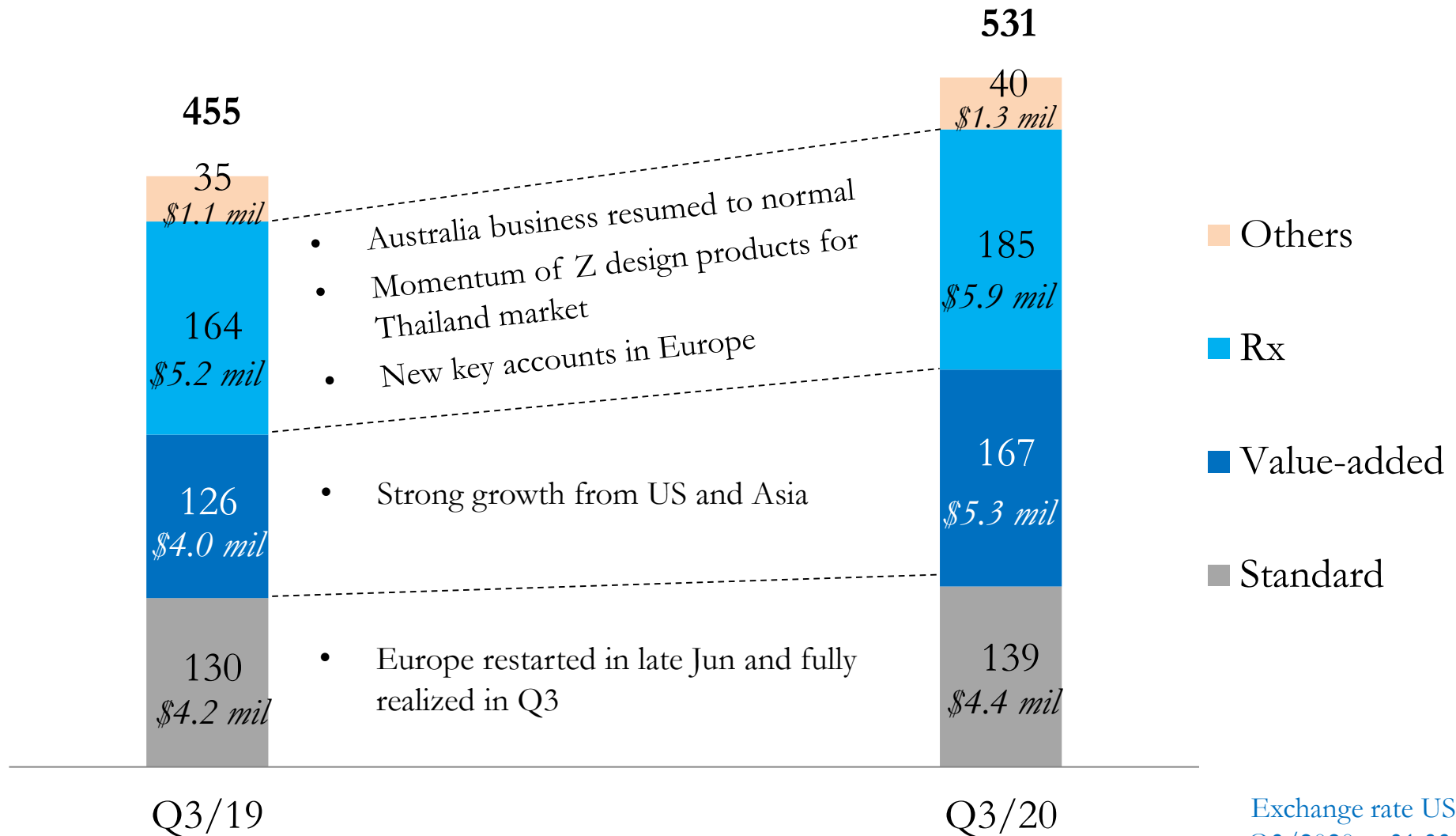
US IS SHOWING A VERY STRONG GROWTH



VALUE-ADDED DRIVE BY US AND ASIA



Q3/20 HIGHER SALES IN RX

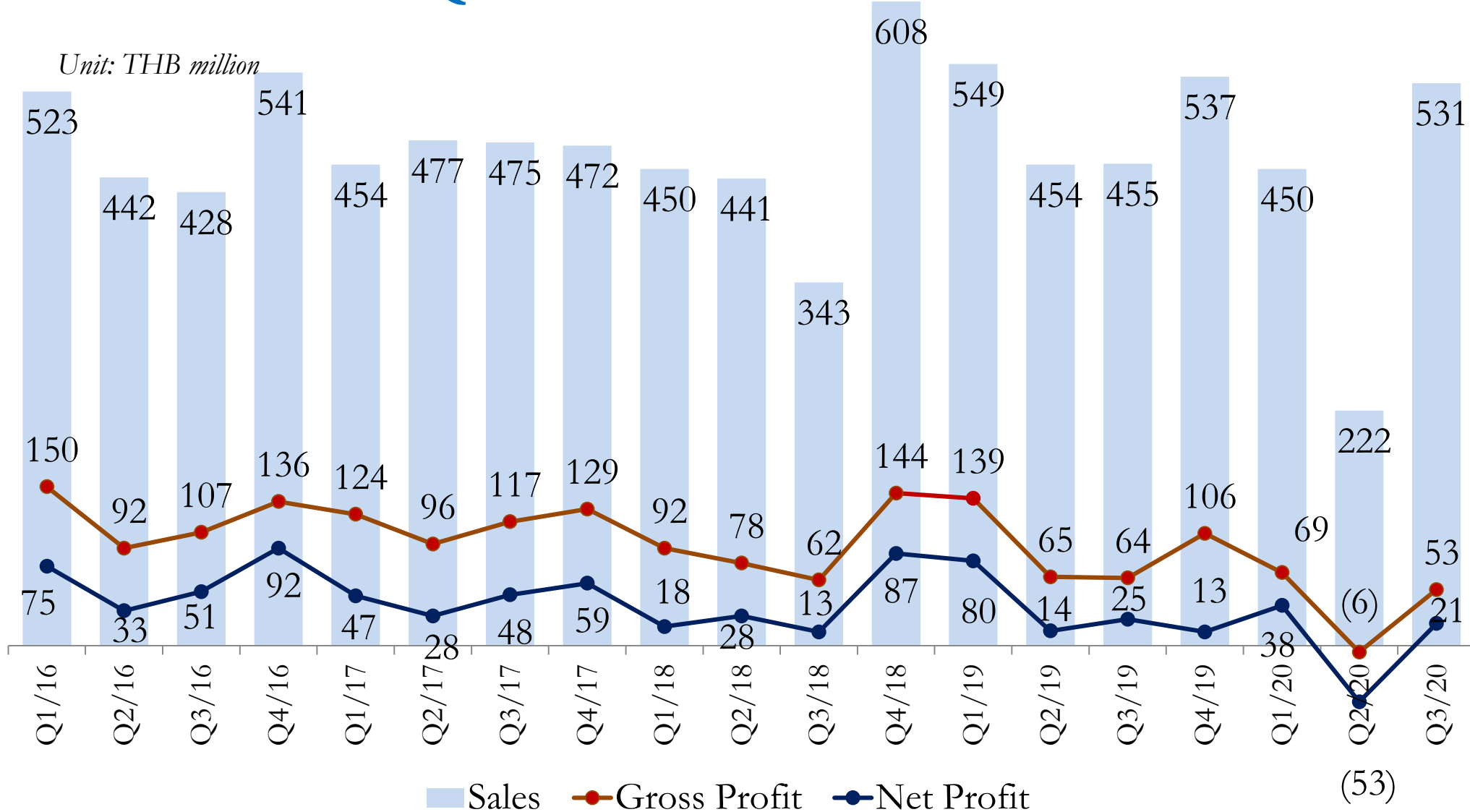


SIGNIFICANT FACTORS IN Q3/2020

- **Strong rebounding in sales**
 - Sales picked up from growth of existing accounts (both new products and pent-up demand) and new accounts in Rx (Europe)
- **Manufacturing back to our normal in late Sep**
 - Ramping up from downsizing in late Jun through Sep resulted in suboptimal production cost whose variance is mostly realized with Q3 cost of good sold
- **No significant changes to other costs and SG&A**
 - Slight favorable gain on exchange as Thai Baht currency has been stable

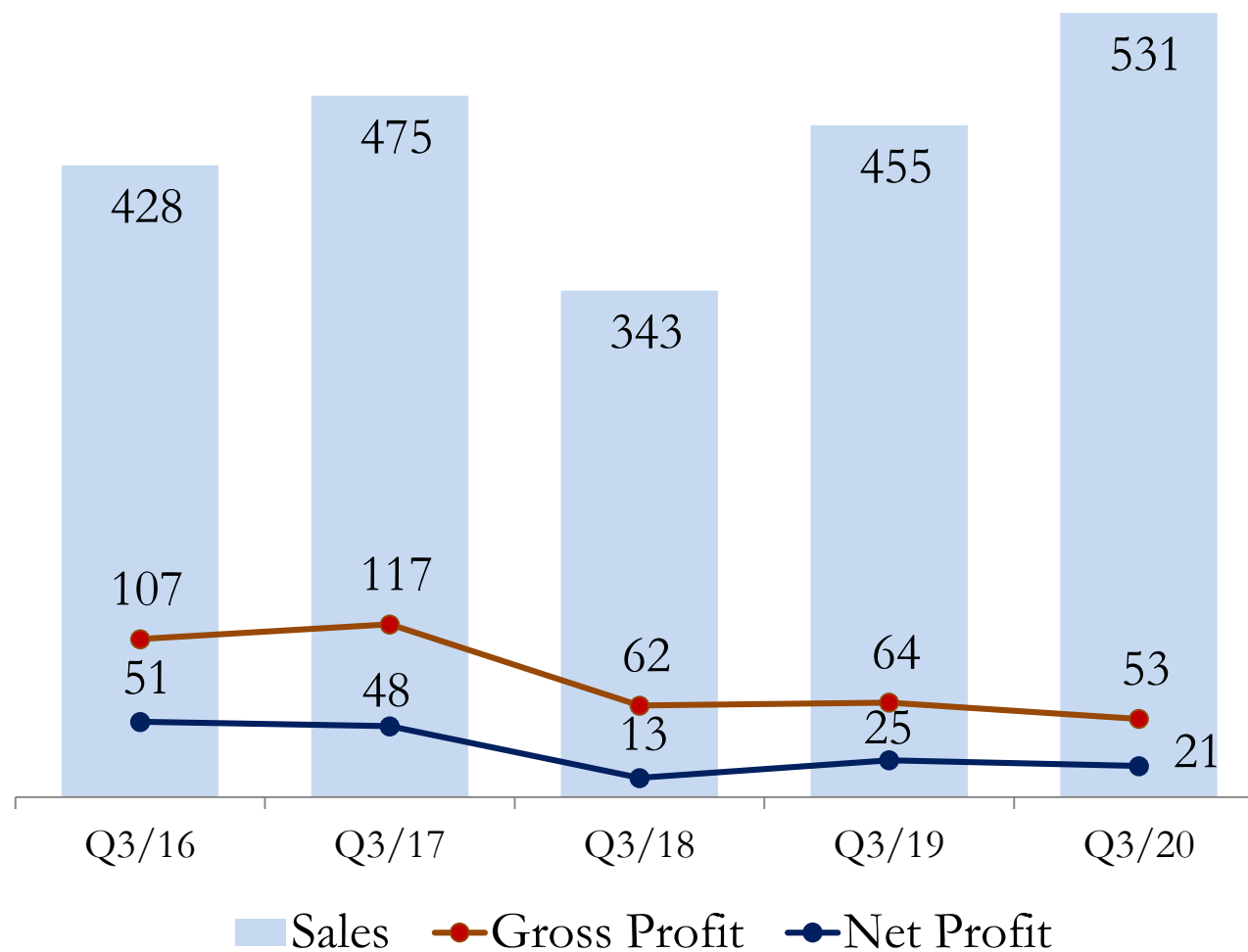
HISTORICAL QUARTERLY FINANCIALS

Unit: THB million



YEAR-ON-YEAR Q3 FINANCIALS

Unit: THB million



AGENDA 2

Key Developments

FOCUS ON OUR Z DESIGN BRAND

- Our Z Design brand portfolio, launched 2 years ago, started to demonstrate a strong demand due to its excellent optical quality in its price range.
- In 2020 we have launched two more designs, Zeen (anti-fatigue) and Zoul Work (occupational) as well as two premium coatings Zaphire Lucen (colorless superhydrophobic) and Zaphire XIR (Infrared-cut superhydrophobic) to offer a complete lens configuration to consumers.



LAUNCHING TIMELINE

2018

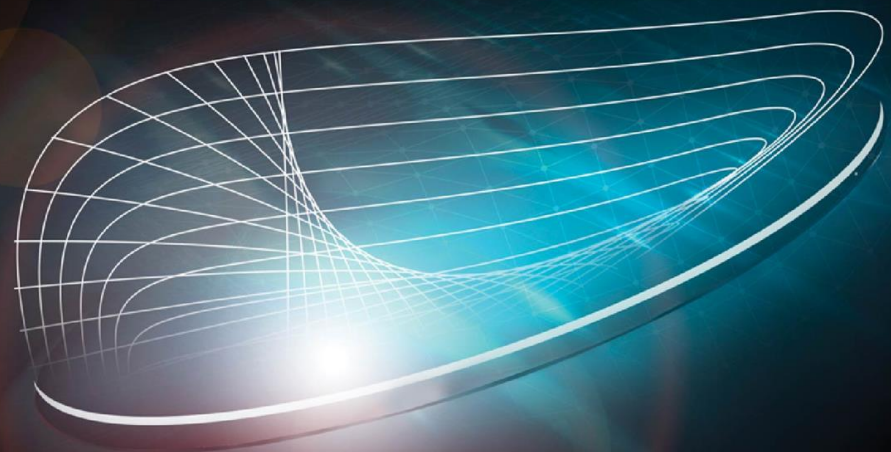
zenith **IDEN**™

2019

zenith **WI**™ zense™

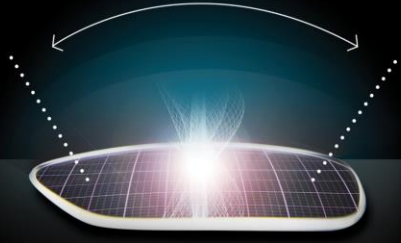
2020

zenith **IRIS**™ zoul **WORK**™ zoul **DRIVE**™
zeen™



zenith™ zense™ zoul™ zeen™

Z Design is a series of customized single vision lenses and progressive lenses, designed and developed with superlative patented technology, by TOG and Horizons Optical. Utilizing advanced engineering, the lens profile calculation incorporates the individual wearer's own characteristics and eyewear parameters, resulting in clearer, wider and smoother vision.



zenith™

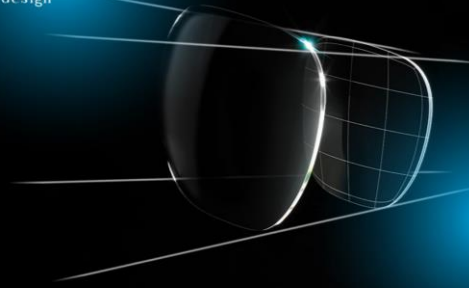
WIDEST VIEW EVER

zenith **IRIS**™

zenith **IDEN**™

zenith **WI**™

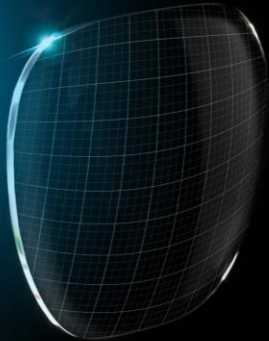
zenith™ are unique progressive lenses, crafted utilizing optimized technology for today's digital lifestyle. Provides clearer and wider binocular vision, and resulting in ultimate visual comfort.



zense™

THE EASY PROGRESSIVE LENSES
FOR THE DIGITAL LIFESTYLE

A new dimension in progressive lenses, for quick and easy adaptation, provides excellent contrast and comfort, at all distances. The expanded reading zone is ideal for digital devices, making zense™ perfect for first-time progressive lenses wearers.



zoul™

INVIGORATE YOUR LIFESTYLE VISION

zoul **WORK**™

zoul **DRIVE**™

zoul **PLAY**™

This high performance individual digital progressive lens design provides the ultimate in vision for indoor work activities, driving, sporting and outdoor activities.



zeen™

KEEP YOUR EYES RELAXED
AT ALL TIME

The individual freeform single vision lenses. Provides a much smoother transition for the eyes, improving vision quality, whilst changing focus distances. Experience a reduction in visual fatigue; eye strain, dry eyes, headaches and blurred vision when using smartphones, including tablets, digital devices and computers, and when viewing near distance objects for prolonged periods more than 5 hours.

Z DESIGN ROADSHOW



MARKETING THROUGH ONLINE CHANNEL



zenith IDEN™



zeen™

Z DESIGN COMES WITH PREMIUM COATINGS

Zaphire®
cccc Lucen-Sx

This specially formulated clear and colorless coating, for improved eye protection, allows visible light to pass through the lens evenly, providing the most optimum vision.

Zaphire®
●●●● XIR

A new generation of premium coating, Ideal for users requiring radiation protection, particularly those using electronic devices for 4-5 hours or more per day, and for your child's eye care.

ESTABLISHMENT OF TOG EUROPE

- **TOG Europe was established in Q3/2020. However, due to traveling restrictions and documentation process of Polish authorities, the registration of related documents were delayed by 2 months before TOG Europe could commence its business.**
- **We are finalizing IT integration and planning to start shipping products in Jan 2021.**

RELOCATION OF TOG USA WAREHOUSE

- **TOG USA business has been demonstrating a strong growth according to plan.**
- **We are moving the physical warehouse to the larger 3PL operator in Missouri to be ready for a lot higher expected volume handling as well as new product line (Finished Single Vision) which requires more significant space and complication order handling processes.**

AGENDA 3

Q&A



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