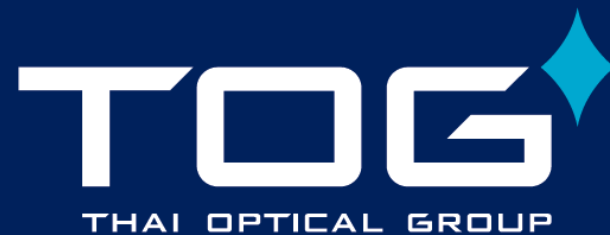




OPPORTUNITY DAY

JUNE 17, 2021



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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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. Q1/2021 Results
2. Key developments
3. Q&A

AGENDA 1

Q1/2021 Results

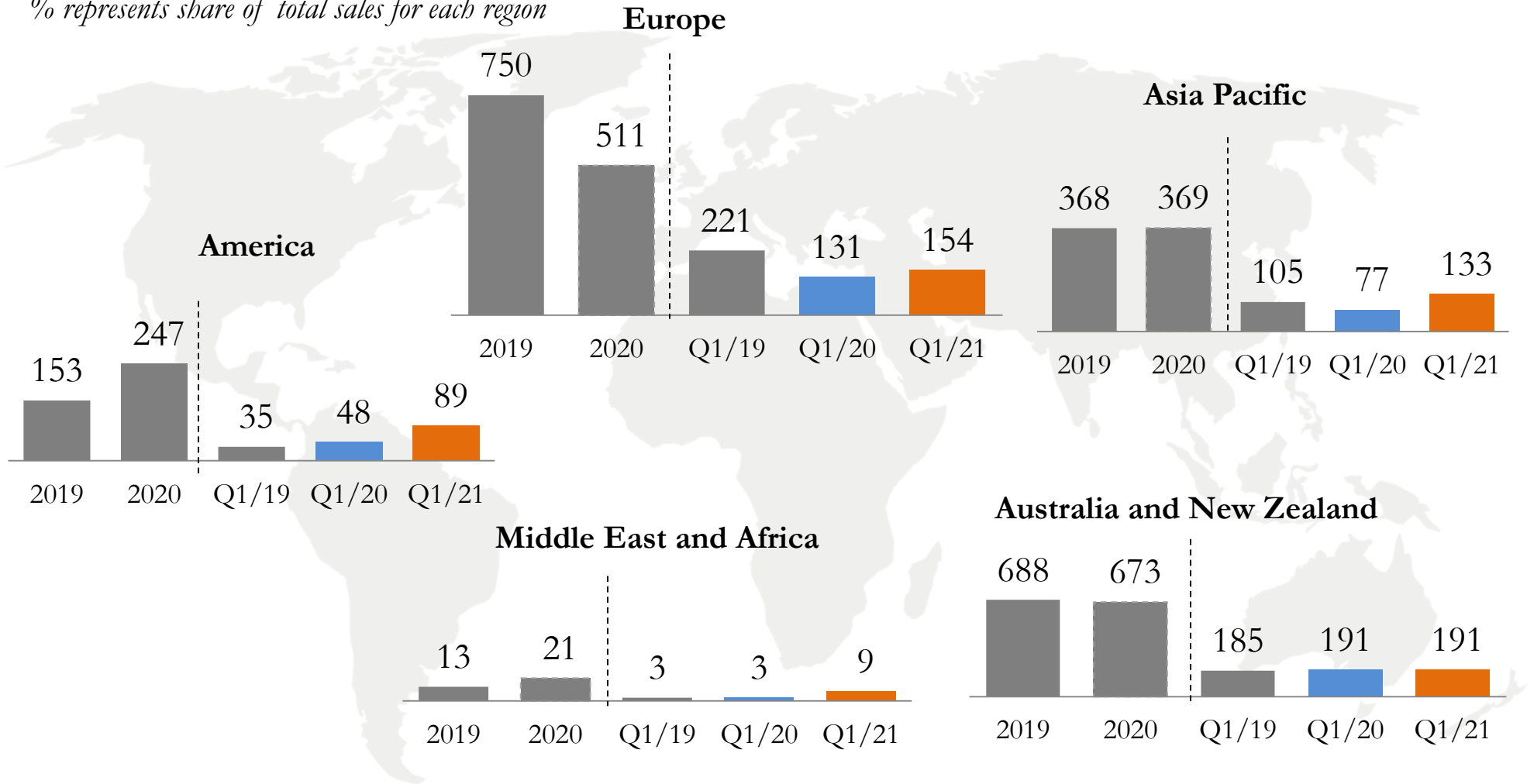
Q1/21 RESULTS (CONSOLIDATED)

<i>Unit: THB million</i>	Q1/20	Growth	Q1/21
Revenue from sales and services	450	+27.9%	576
Gross profits	69 15.4%	+103.3%	141 24.5%
Net Income	38 8.5%	+152.1%	96 16.7%
EBIT	33 7.4%	+215.2%	105 18.2%
EBITDA	80 17.8%	+86.8%	150 25.9%

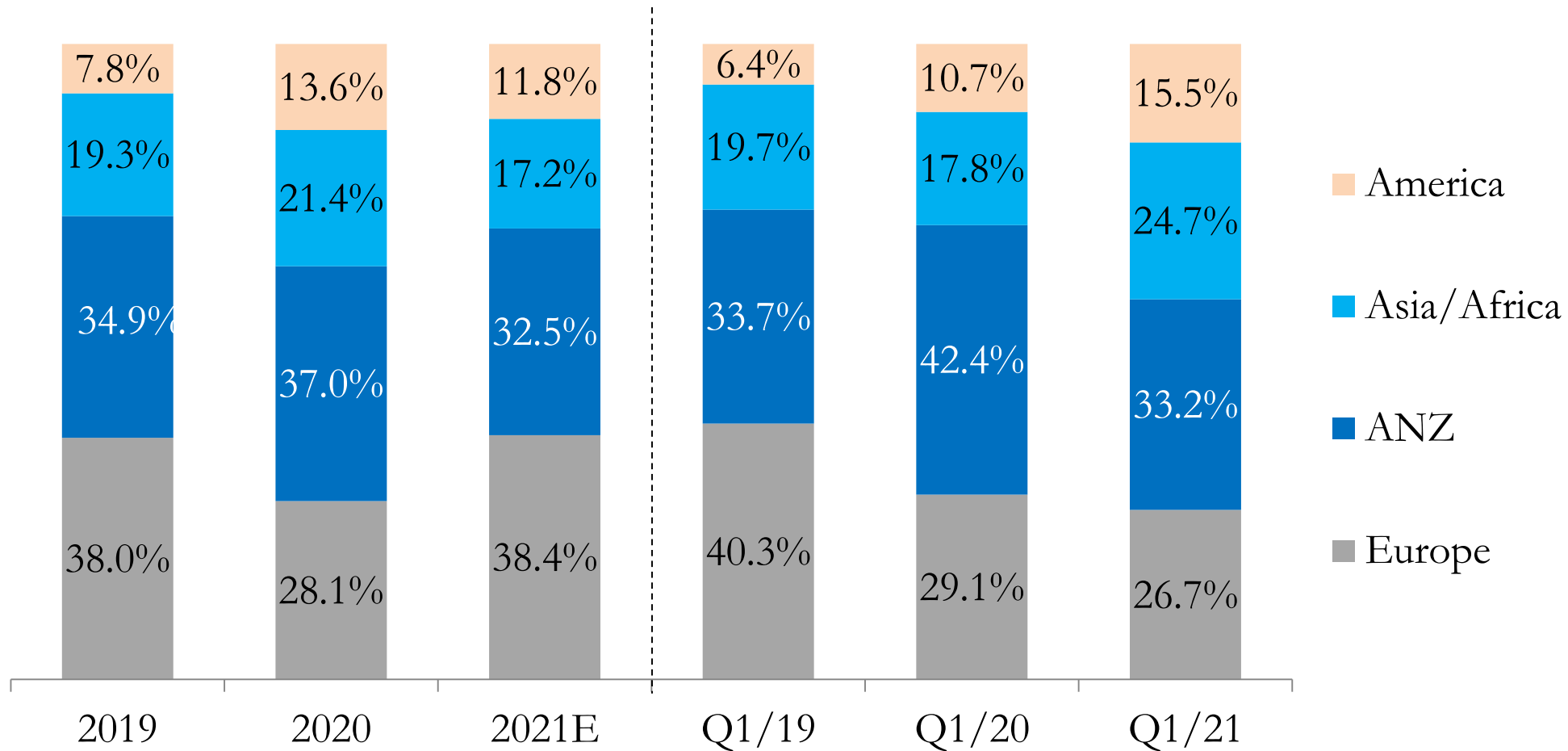
Q1/21 GROWTH FROM ALMOST ALL REGIONS

Unit: THB million

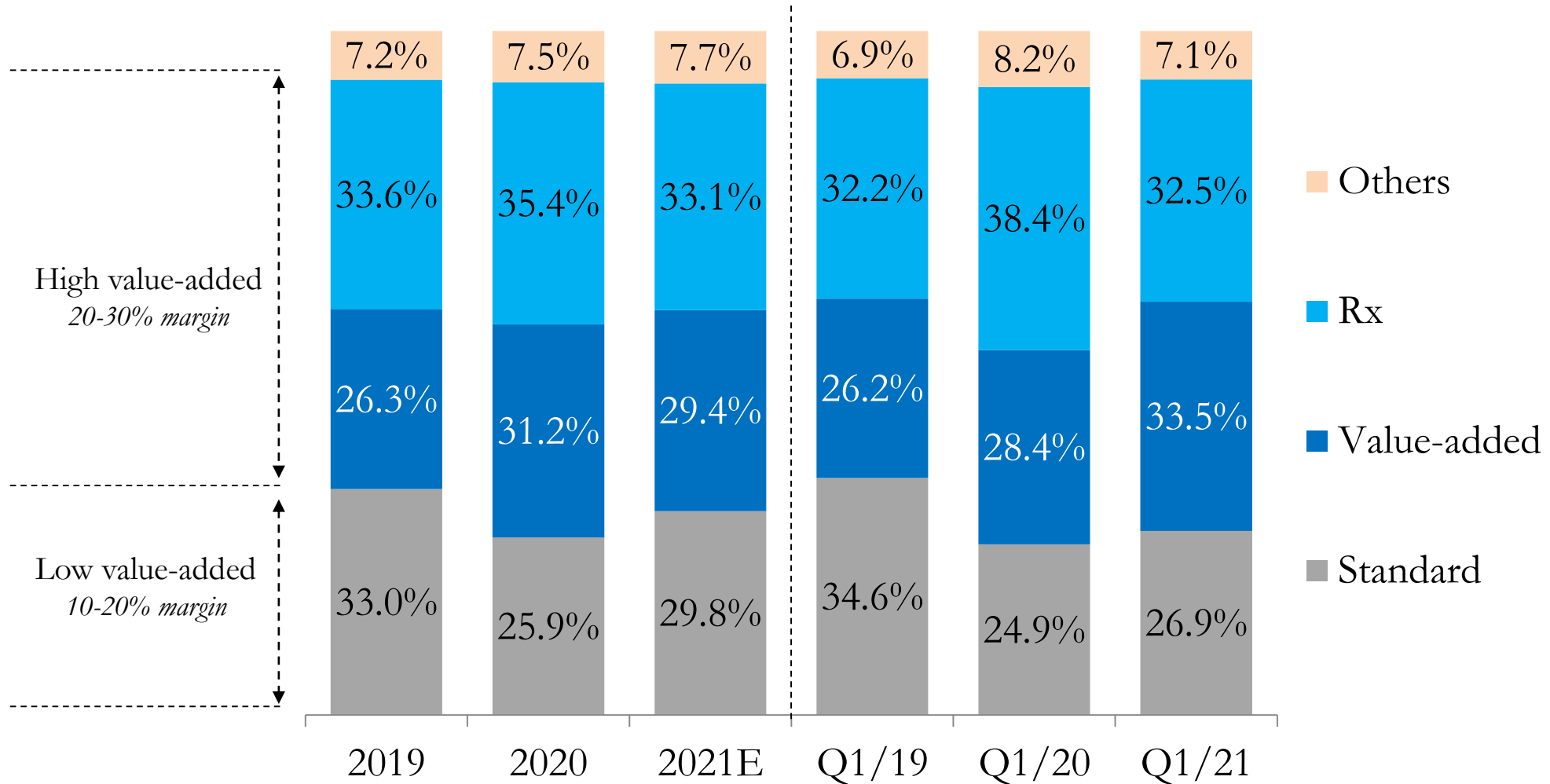
% represents share of total sales for each region



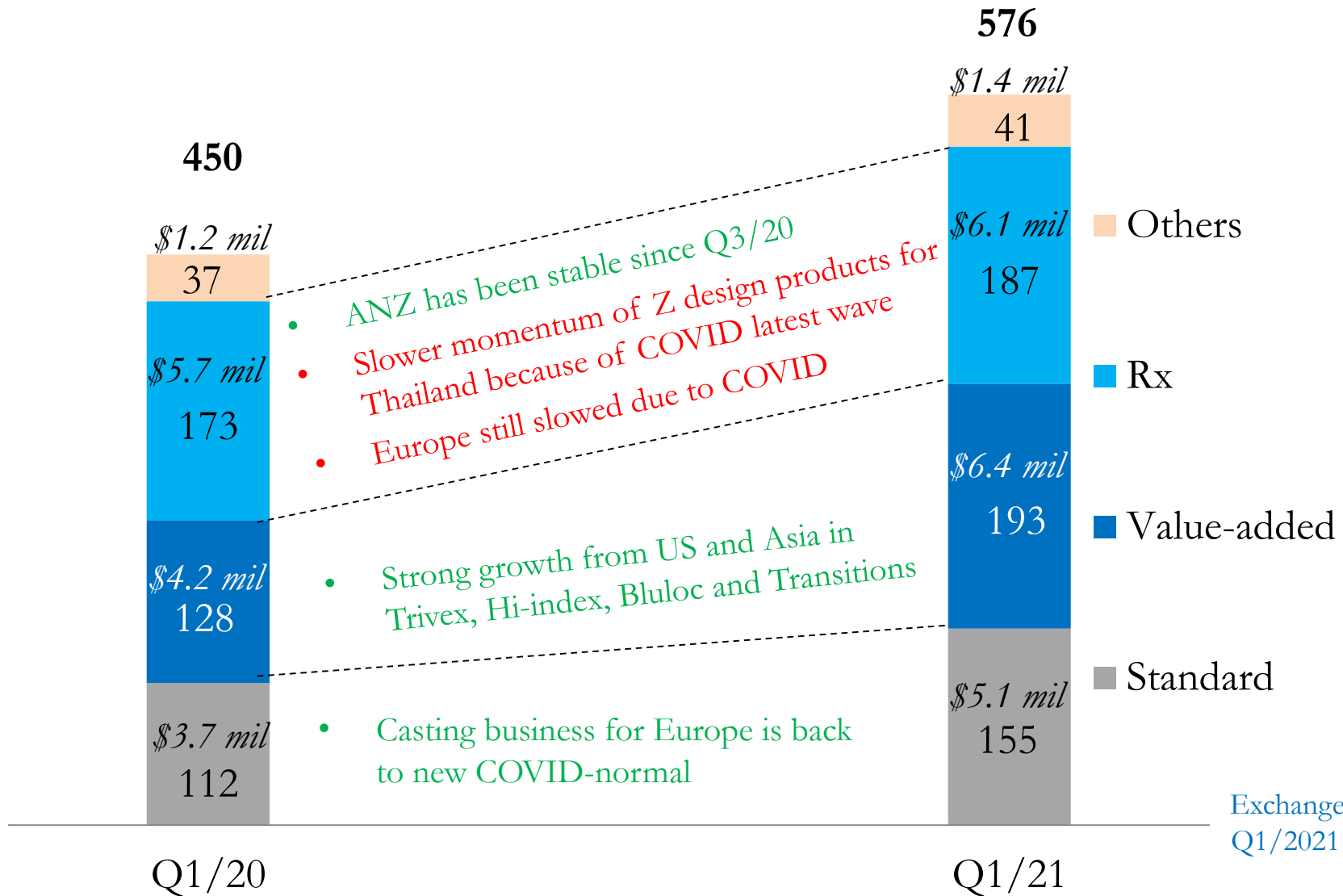
US AND ASIA CONTINUE TO BE STRONG



VALUE-ADDED AND RX NOW BALANCED



Q1/21 HIGHER SALES IN VALUE-ADDED



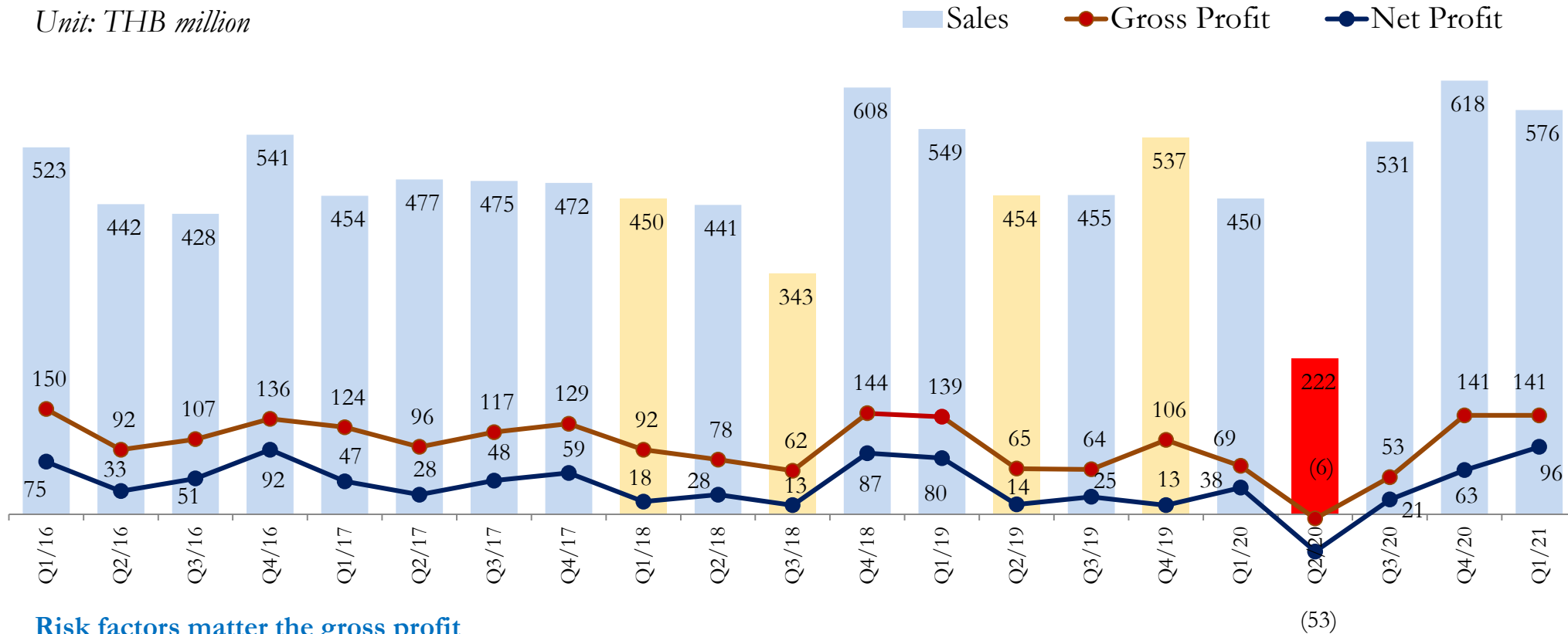
Exchange Rate USD of Q1/2021 = 30.26 THB

SIGNIFICANT FACTORS IN Q1/21

- **Continued strong demand and shipment delivery**
 - Clear upward trend of casting business from all territories
 - Growth of TOG USA business intact
- **Product mix strategically shifted to value-added**
 - Better gross margin from the quarterly record high since Q2/2014 of value-added % from demands through TOG USA and key accounts in Asia
- **Full manufacturing capacity utilization**
 - Running at a very high utilization to close open orders resulting in a highly efficient production cost per unit

HISTORICAL QUARTERLY FINANCIALS

Unit: THB million



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

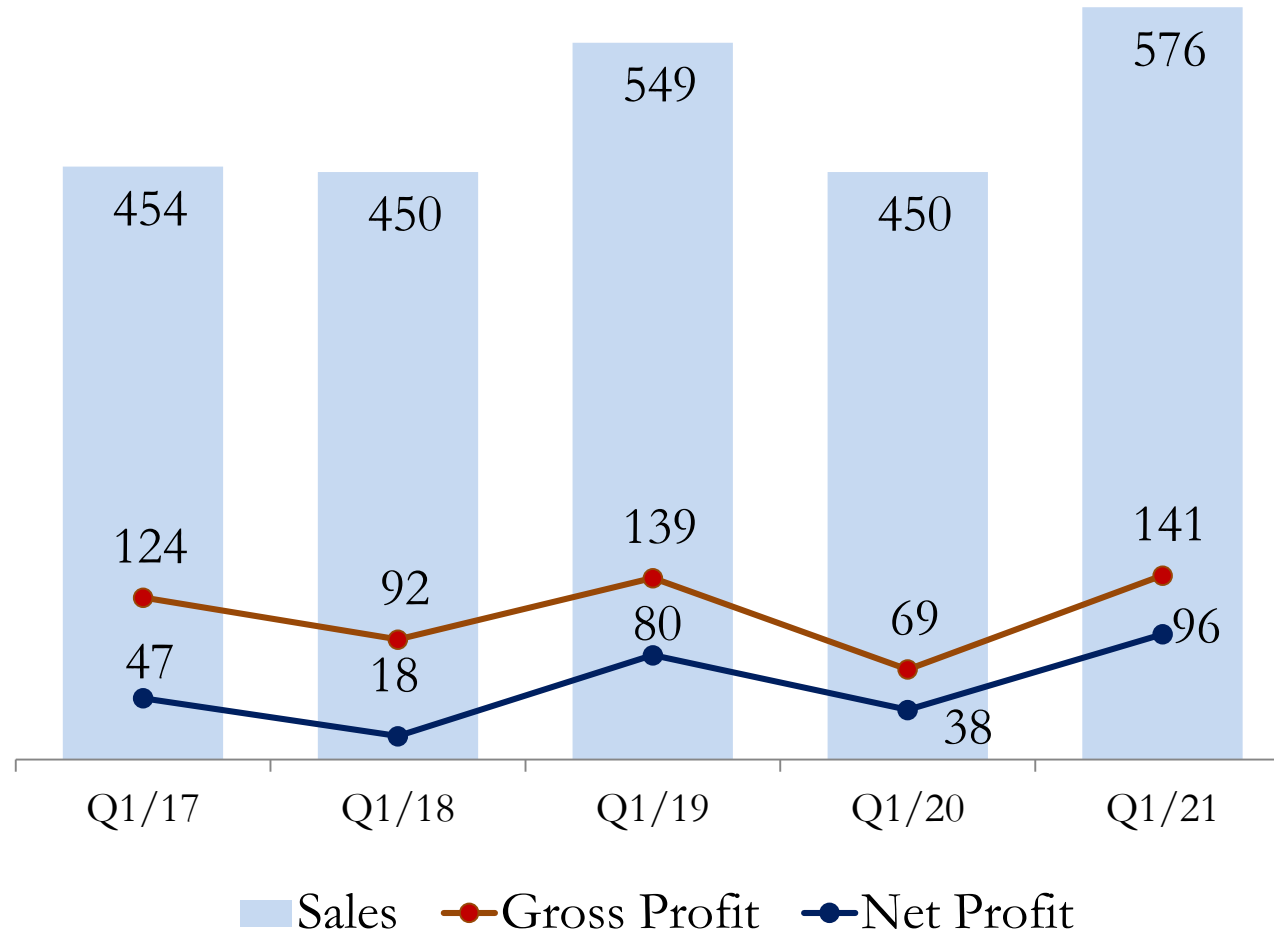
Q2/19 Additional legal severance pay rates for employees & Exchange rate loss

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

Key Developments

KEY DEVELOPMENTS IN 2021

- **Commencement of TOG Europe operations**
 - In service since Mar 1, 2021
 - Still small volume but traction is coming
 - Mar 2021 – 3.0k
 - Apr 2021 – 6.2k
 - May 2021 MTD – 6.5k
 - Expecting much stronger demands from 2H/21 onwards when many countries in Europe getting released from pandemic restriction.
 - Continuous expansion of premium Rx portfolio
 - Zaphire Nobula – anti-fog superhydrophobic coating
 - Investment in marketing activities of Z design products, in collaboration with Better Vision
 - New premium Rx progressive design series with NST, a distributor for Thai market

KEY DEVELOPMENTS IN 2021 (CONT'D)

- **Continuous investment in robots and automations**
 - Goal of 10% higher labor productivity in casting business with lean manufacturing principle in production and packing area
 - Regain non-revenue-generating production area and prepare for investment later this year and 2022



AGENDA 3

Q&A



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