

INVESTOR PRESENTATION

Q2/2024

September 6, 2024

TOG
THAI OPTICAL GROUP

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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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

- 01 Corporate Overview
- 02 Growth Drivers
- 03 Financial Performance
- 04 Sustainable Development



| 01 Corporate | Overview

Corporate Overview



TOG is a spectacle lens manufacturer with strong track record 70-year history. We serve business customers both in Thailand and internationally, across 50 countries, over 6 continents.

Company's subsidiaries and associated company;

Manufacturing

Thai Optical Group Public Company Limited, Bangkok, Thailand
Thai Optical Company Limited (Subsidiary), Bangkok, Thailand

Distribution Centers

TOG USA, Inc., Missouri, USA
TOG EUROPE, Ledziny, Poland

Associated Company

Vietnam Visibility Target Company Limited (Vina Vista), Vietnam

TOG Mission

We intend to become a leading, sustainable, independent manufacturer with a global reputation for:

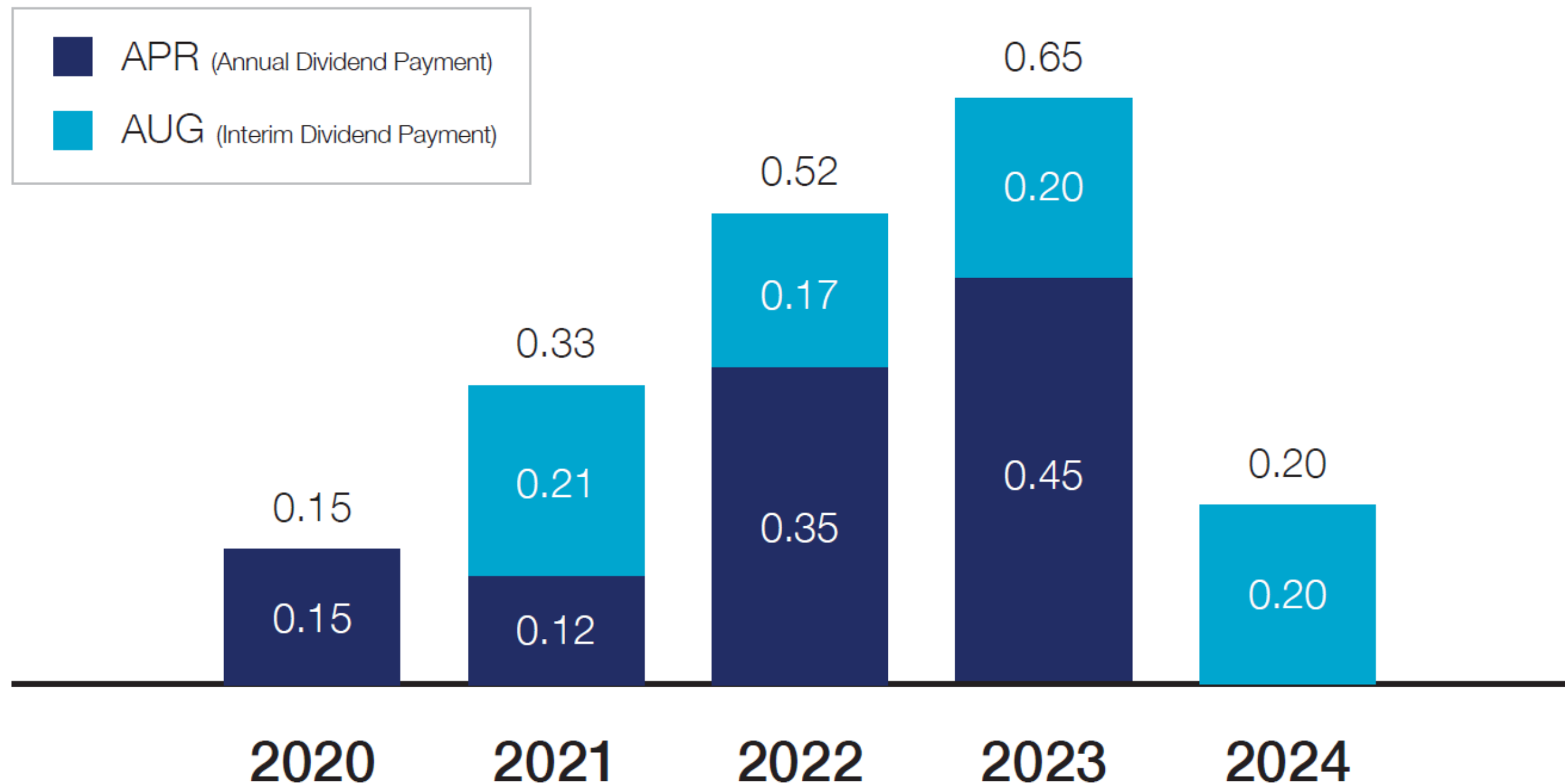
- Consistent service excellence.
- Ease of doing business.
- Supplying the best value on time every time.



DIVIDEND POLICY

The company has a dividend payment policy of not less than 40% of its consolidated net profit after deduction of all specified reserves.

DIVIDEND PER SHARE (THB)



Business Overview

We are the **Innovative, Cost-Effective** and reliable **Independent** lens manufacturer for both casted lenses and Rx labs.

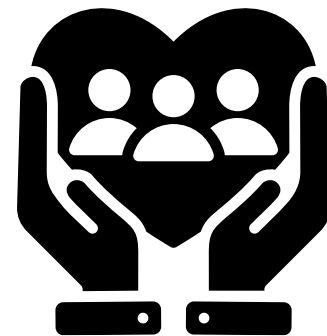
Key Highlights



High Quality



Value for Money

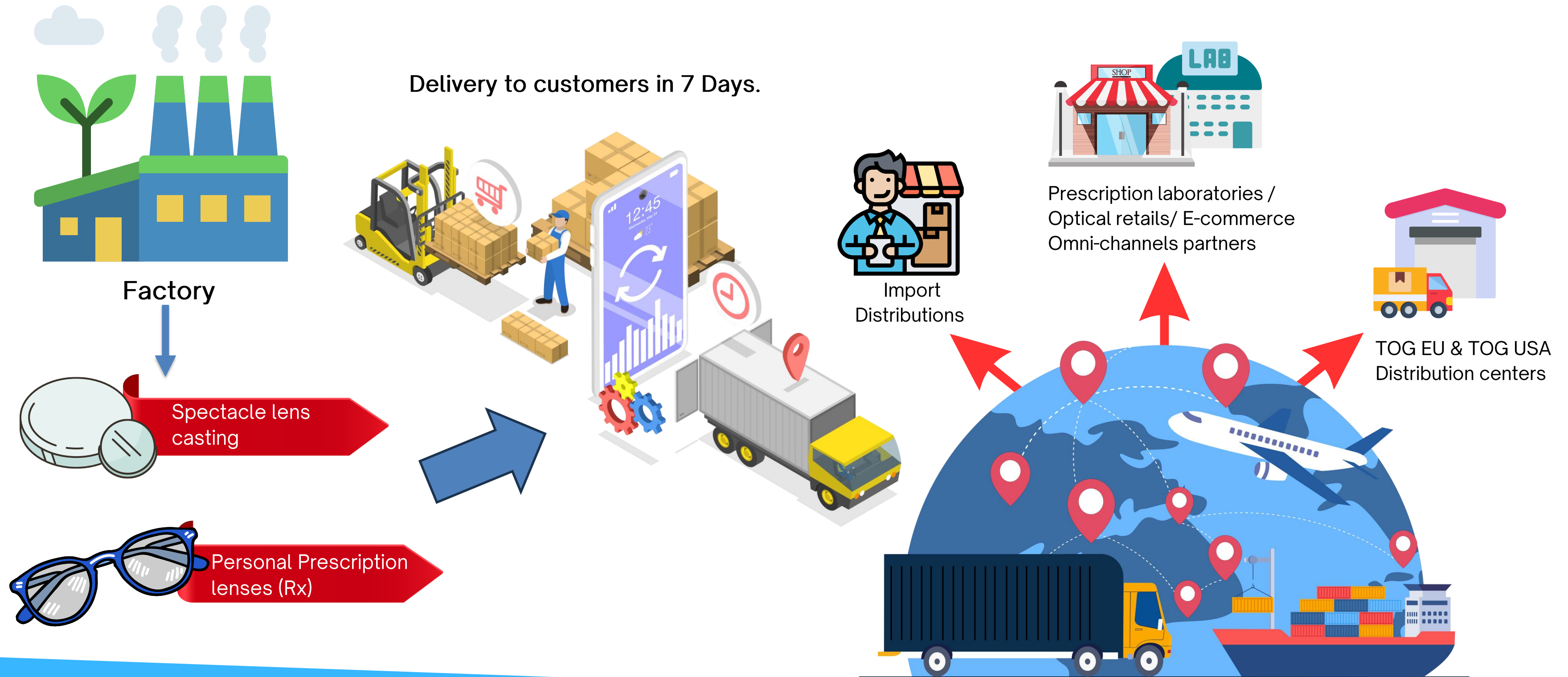


Service with care



Sustainability

Business Model



Product Group

We offer a wide variety of lens materials designed to correct refractive errors, causing impaired vision both nearsightedness and farsightedness, astigmatism and presbyopia.



Standard Lenses
: Casting lens Production

Refractive index
Materials: 1.50,
1.50X400



Value-Added Lenses: Casting
Lens Production

High refractive indexes and
special materials: 1.60, 1.60
Fortis, 1.67, 1.53 Trivex, 1.74
LeafEco, Bluloc



Prescription Lenses : Rx
Automation Line

Individually customized
lenses









Other Products & Services

Supply services and trading
products

Brand Portfolio

In addition to being an OEM manufacturer of lenses, we also offer products under our own brand.

Lens Designs

 <p>TOG Advanced Single Vision Lens</p> 	 <p>TOG Freeform Progressive Lens</p> 
 <p>TOG Conventional Progressive Lens</p> 	 <p>TOG Occupational Progressive Lens</p> <p>MAXIMA PRO</p>
 <p>TOG Conventional Progressive Lens</p> 	 <p>TOG Advanced Digital Lens</p> <p>zenos. zenith. zense. zoul. zeen. zerez.</p>

Lens Materials

 <p>TOG Basic Material</p> 	 <p>TOG Advanced Material</p> 
 <p>TOG UV400 Protection Material</p> 	 <p>TOG Advanced Material</p> 
 <p>TOG Blue Light Blocker Material</p> 	 <p>TOG Bio-Based Material</p> 

Sun Filter Lens



TOG
Sun Filter & Polarized Lens



Coating



TOG
Premium Lens Coating



| 02 Growth Drivers

The production line caters to all of your requirements.

The company has a policy to care for various business groups of customers that vary independently by business type, depending on the purpose of the customer. Business customers can be grouped as follows.

- Retail Chains
- E-Commerce
- Distributor
- Manufacturer of special prescription lenses
- lens manufacturer



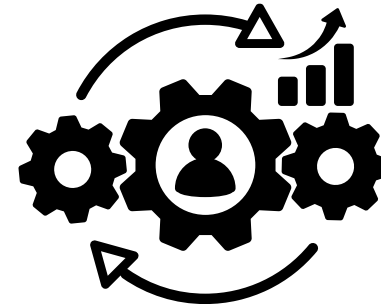
Growth Drivers



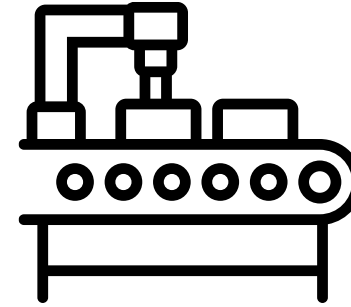
01 Expand customer base across all regions.



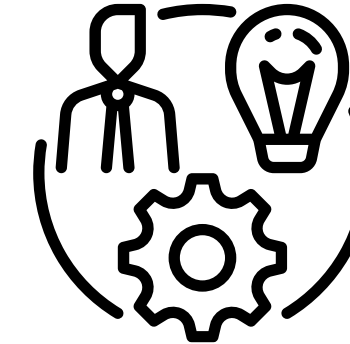
02 Accelerate responsive supply, with a variety of products, via distribution centers in the US and in Europe.



03 Deploy automated operation and data systems, with lean principles, to increase efficiency and capacity.



04 Expand Prescription Lenses (Rx) production, to respond to new business opportunities promptly.



05 Develop advanced products and working solutions, allowing business partners to access all quality products and services conveniently.



06 Sustainability is a cornerstone of our business operations.

Key Growth Driver

TOG continues to expand production capacity in 2024 in Phase 2 investment, aiming to commence production in 1Q2025. This endeavor will require an investment budget of 300 million baht, expecting to increase production capacity by 2,500 jobs per day equivalent to 5,000 sheets per day.



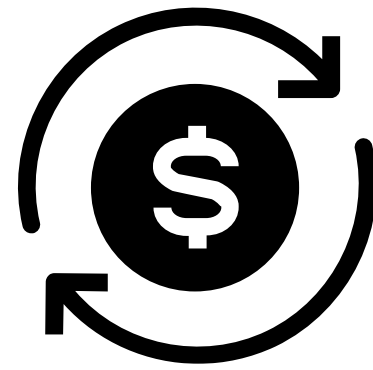
Key Factors impact company cost



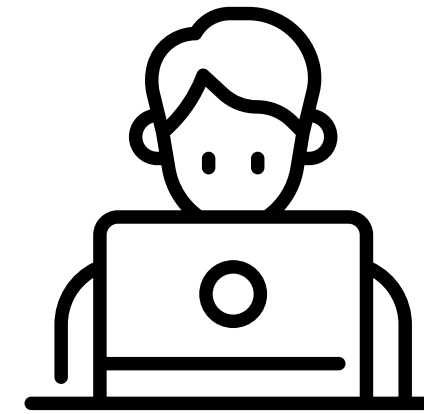
01 An expanding elderly population



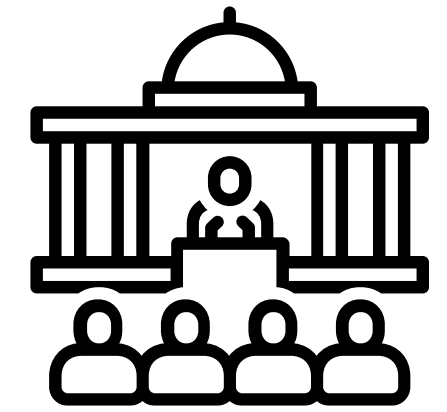
02 Fluctuations in the global economy



03 Currency exchange rates can fluctuate at any time



04 The minimum wage tends to increase according to government policy.



05 Geopolitical challenges and internal political issues

The background features a financial report with various charts. A prominent bar chart shows data for January, with values ranging from 0 to 75,000. A line graph with multiple data series is visible, with a magnifying glass focusing on a specific section. A silver pen and a paperclip are also present on the document. The overall color scheme is blue and white.

03 Financial Performance

Q2/2024 Results - Consolidated

**Revenue
from sales
and services**

931 MB

Equal to QoQ

Gross profits

225 MB

24.2% QoQ

Net Income

119 MB

12.8% QoQ

EBIT

150 MB

16.1% QoQ

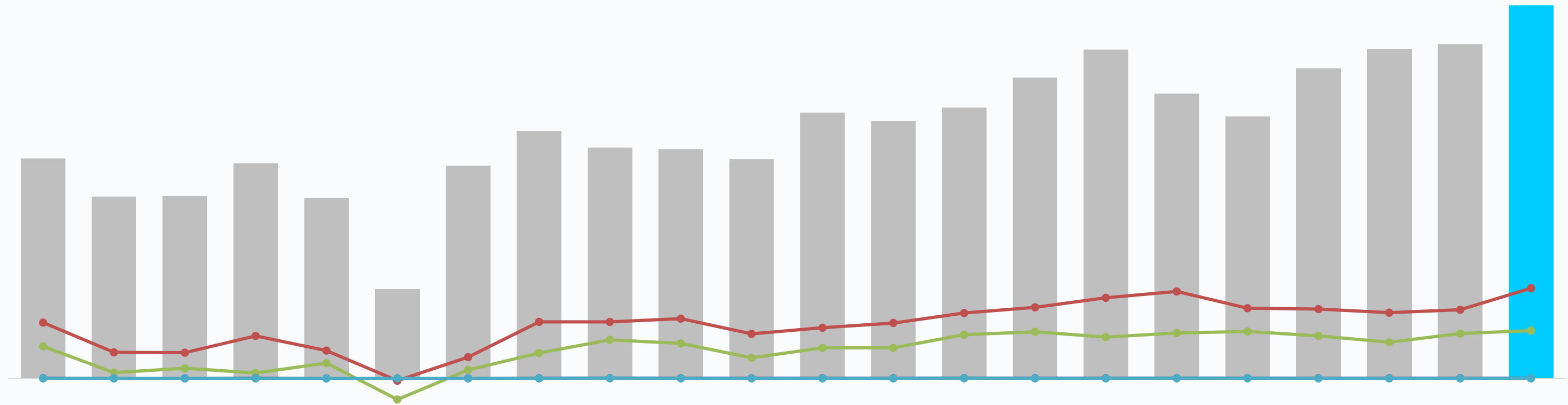
EBITDA

204 MB

21.9% QoQ

Historical Financial Summary

Unit: THB million

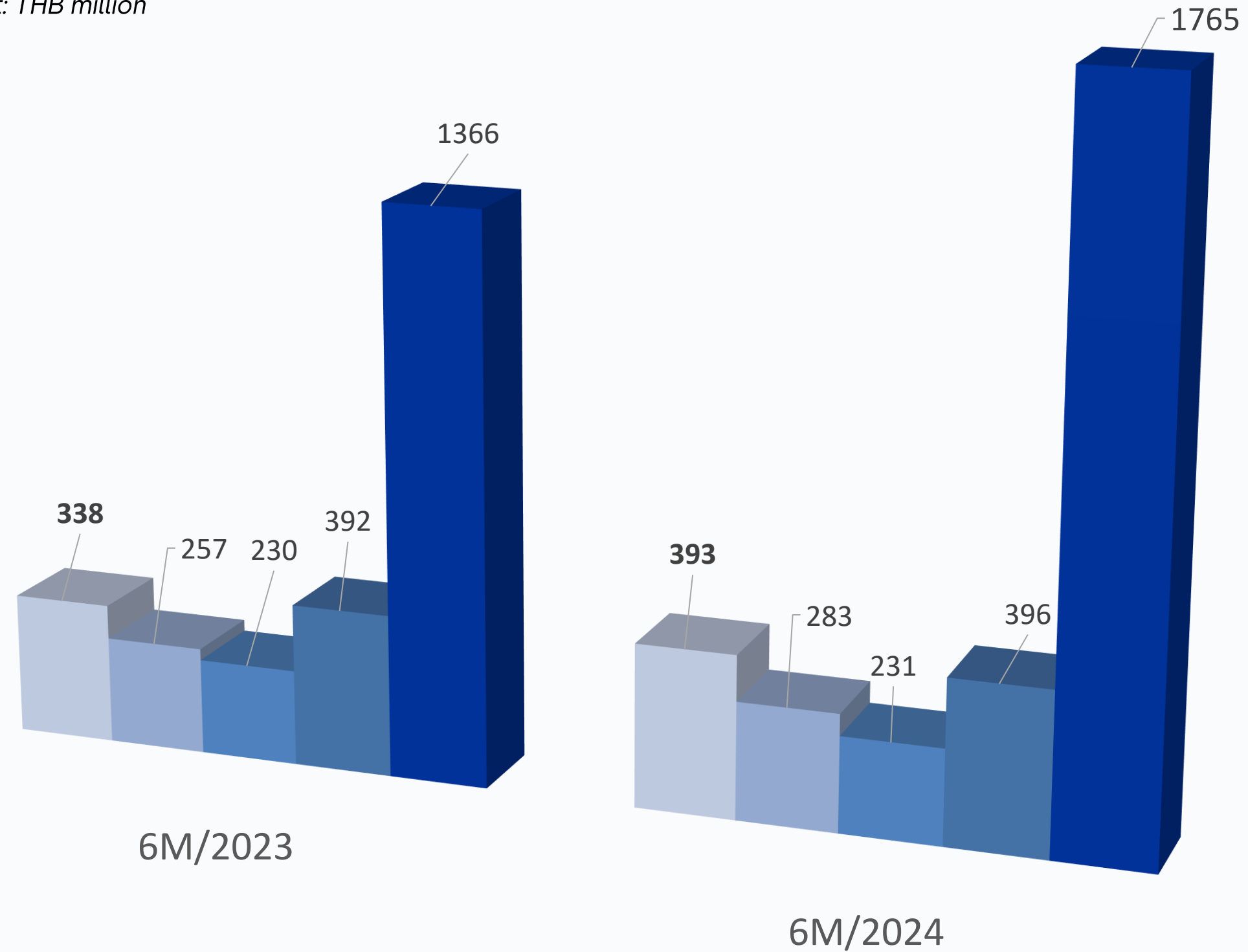


	Q1/19	Q2/19	Q3/19	Q4/19	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24
■ Sales	549	454	455	537	450	222	531	618	576	572	547	663	643	676	751	821	711	654	773	821	835	931
— Gross Profit	139	65	64	106	69	(6)	53	141	141	149	111	126	138	163	177	201	217	175	173	164	171	225
— Net Profit	80	14	25	13	38	(53)	21	63	96	87	51	76	76	109	116	103	113	117	106	90	112	119
— GP	25%	14%	14%	20%	15%	-3%	10%	23%	24%	26%	20%	19%	21%	24%	24%	24%	31%	27%	22%	20%	20%	24.20%
— NP	15%	3%	5%	2%	8%	-24%	4%	10%	17%	15%	9%	11%	12%	16%	15%	13%	16%	18%	14%	11%	13%	13%

Financial Performance – HoH

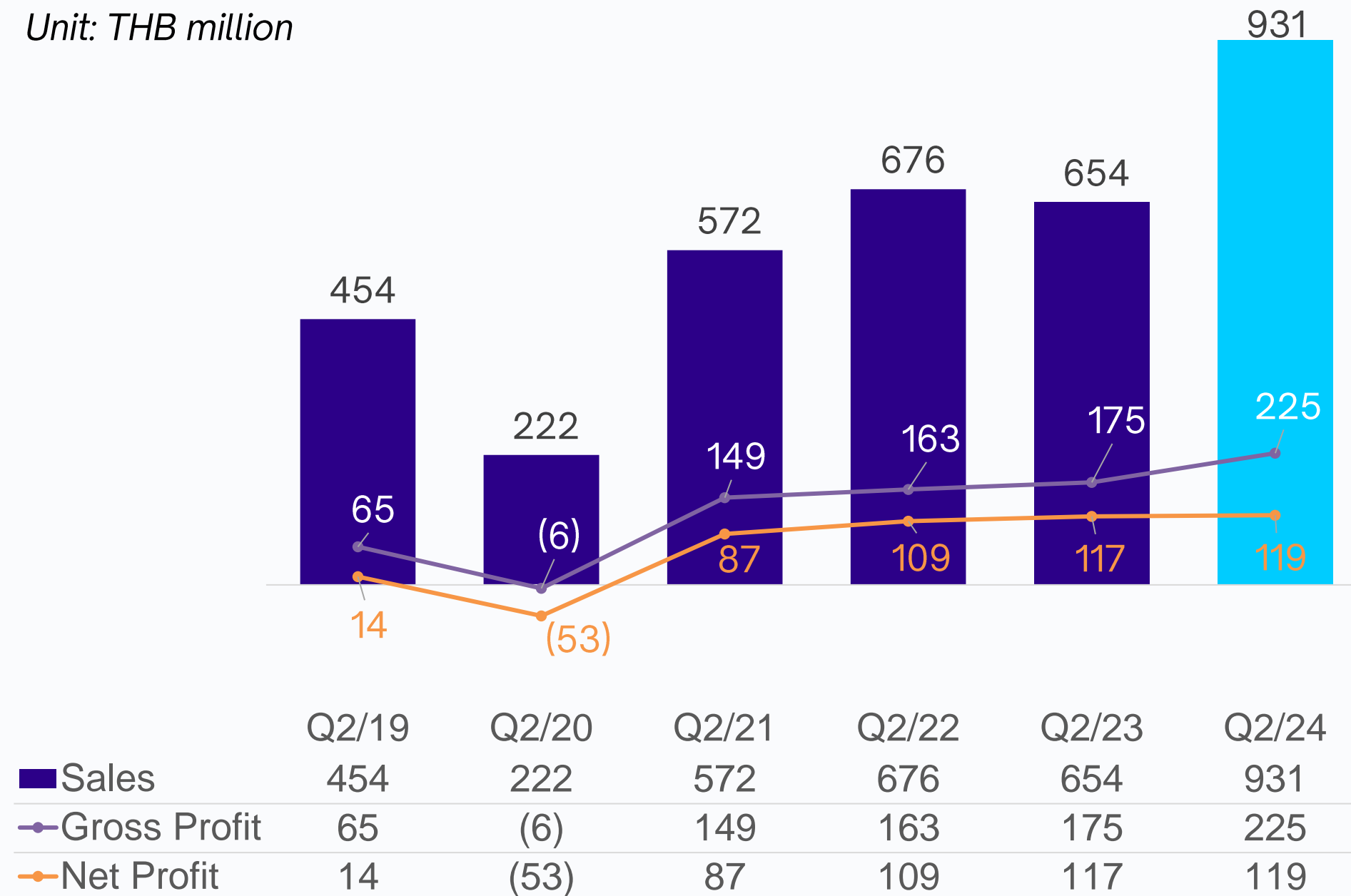
■ EBITDA ■ EBIT ■ Net Income ■ Gross profit ■ Revenue from sales and services

Unit: THB million



Financial Performance – Q2 (2019-2024) QoQ

Unit: THB million

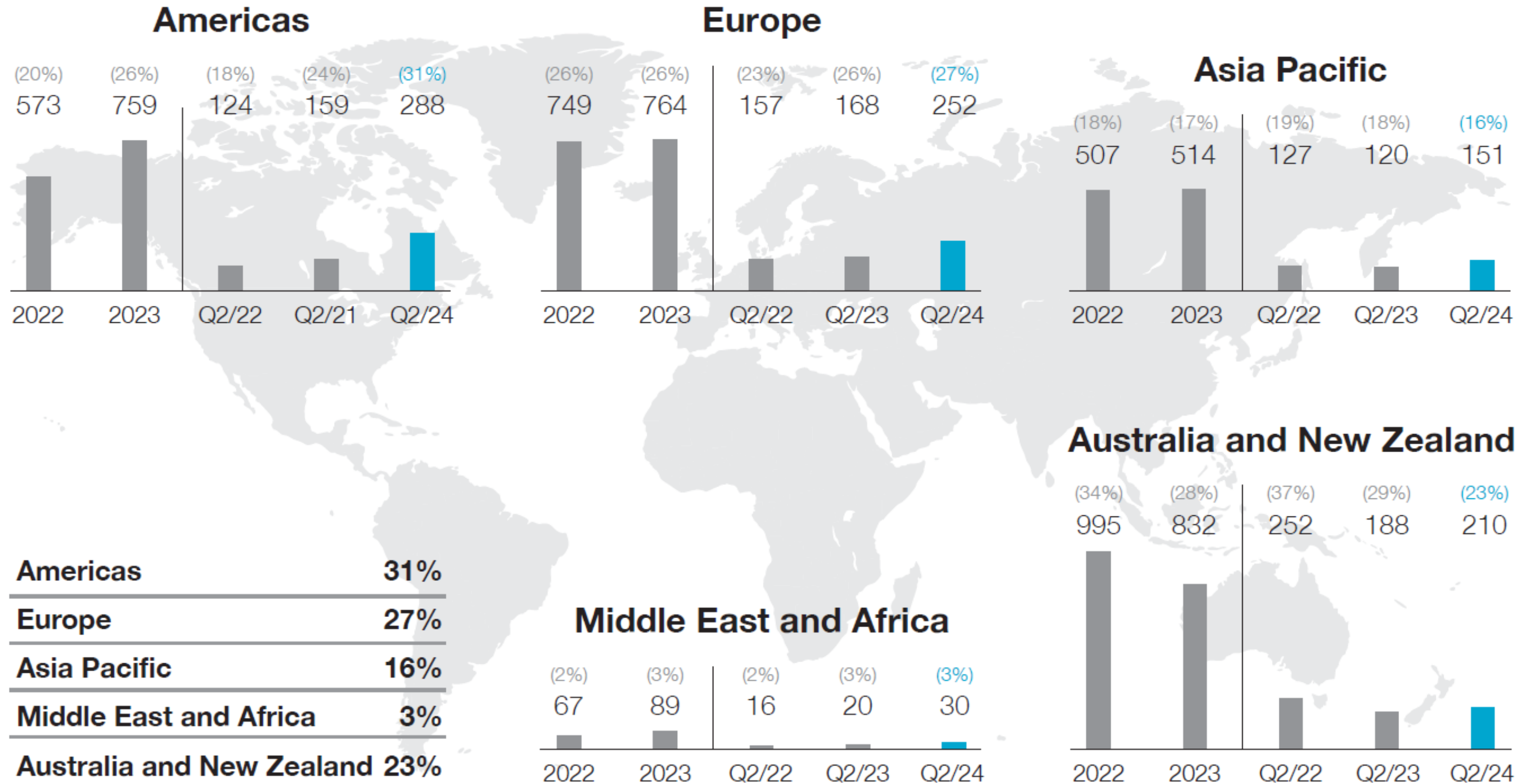


Q2/2024 Outstanding Revenue Growth From Americas

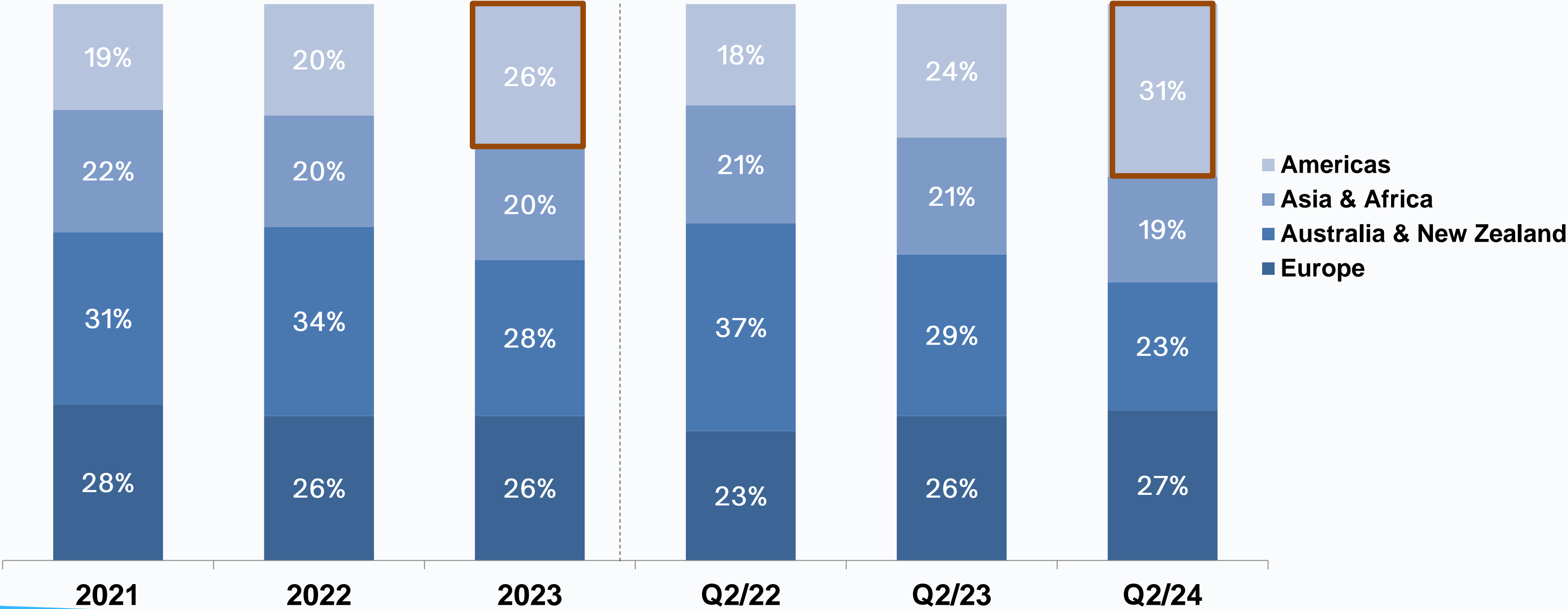
SALES CONTRIBUTION BY GEOGRAPHY

Unit: THB million

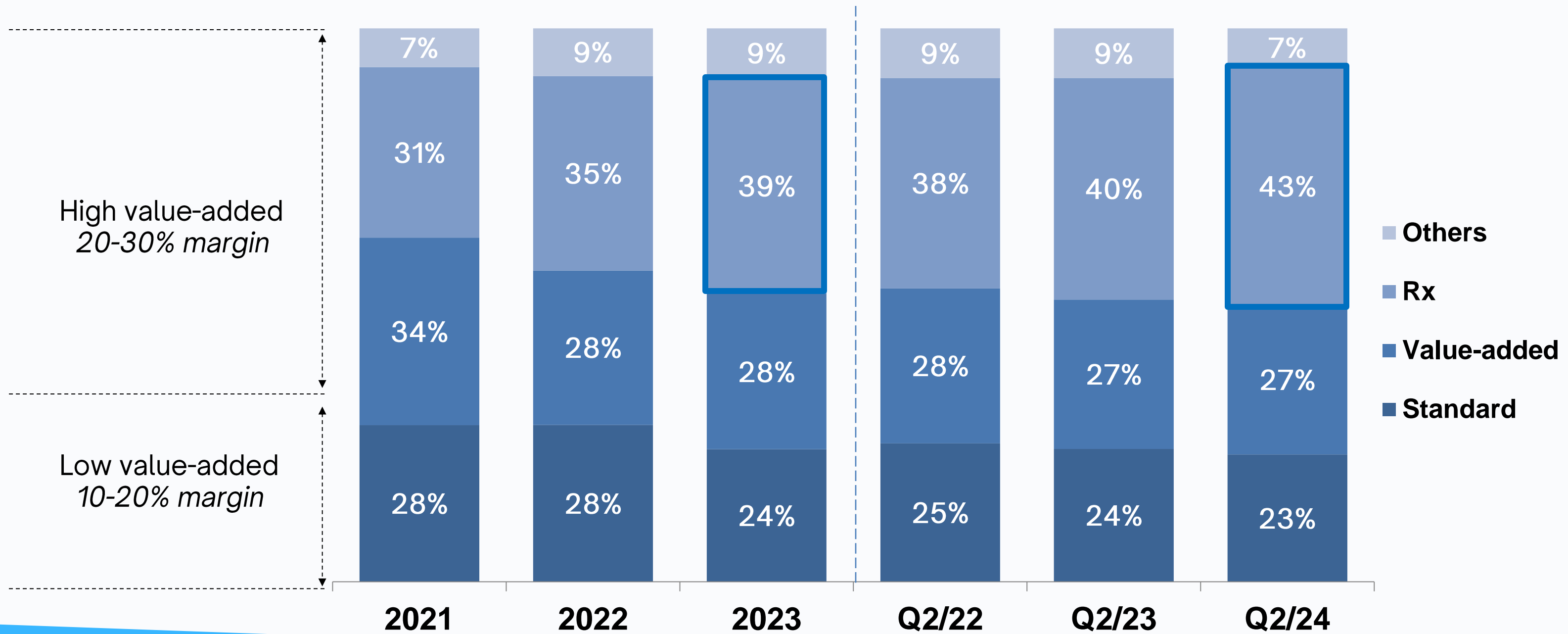
% represents share of total sales for each region



Sales Proportion By Region



Sales Proportion By Product



04 Strategies for Driving Business Toward Sustainability

Sustainable Development

At TOG, we 'Craft with Care' and help people around the world lead healthier and more fulfilling lives, through the power of sight.

Healthier Living is the foundation of sustainability for all; employees, partners, customers, consumers, communities, and the environment.

'Craft with Care'

- 01 Caring for the Environment:** Responsibly, and efficiently utilize resources. Dispose of waste properly. Minimize environmental impact.
- 02 Caring for People:** Build strong lasting relationships among people for responsible practices.
- 03 Caring for Performance:** Strive for continual efficiency improvement in sustainability performance and maintaining long-term business viability.
- 04 Caring for Partnership:** Actively collaborate with business partners, customers and all sectors to create positive change toward a sustainable future.



TOG's Journey to Net Zero: A Roadmap for Scope 1, 2, & 3 Emissions Reduction



Target 2024



Reduce 15%
of CFO intensity with base year

Carbon Footprint Organisation : CFO

Accumulation CO2 emission intensity 2024 (Jan - Jun)	15,784.91 TonnesCo2e
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-7.21%

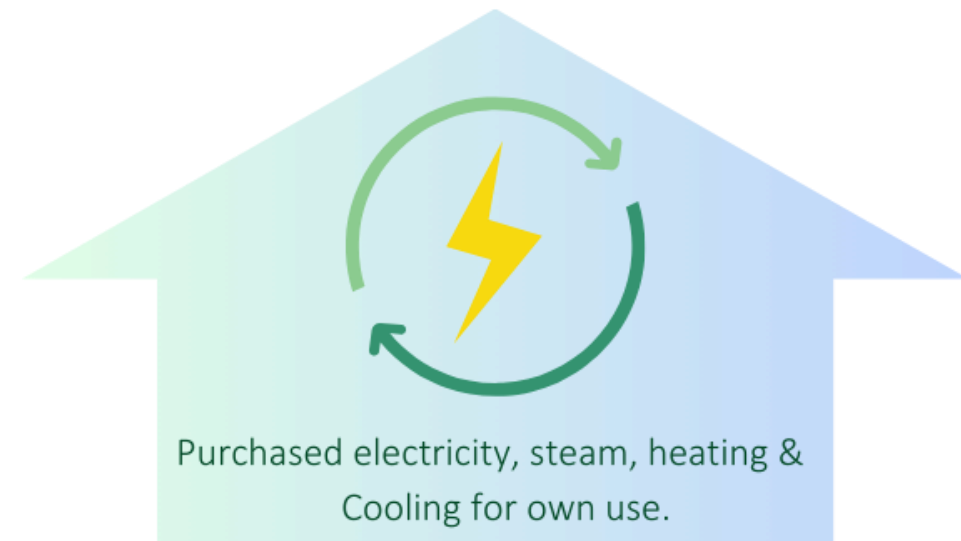
Scope 1 Direct

Emission (TonCO2eq/year)
Total Scope 1: 3,771



Scope 2 Indirect

Emission (TonCO2eq/year)
Total Scope 2: 19,638



Scope 3 Indirect

Emission (TonCO2eq/year)
Total Scope 3: 9,809





Environment

Performance Highlight

Solar Roof



2.56

MW of electric power

802

tonnes CO₂eq reduced to YTD

>347,000

litres of gasoline consumption



Water Efficiency in Operation through 3R Principles.

We have successfully increased the proportion of recycled water usage by **up to 25%**.



TOG LeafEco Lenses

It is made from a bio-based component, derived from palm oil, with a reduced carbon footprint. The palm oil was sourced from a sustainable plantation, with [no deforestation concerns](#), and is certified as a Roundtable Sustainable Biomaterial (RSB) by the SCS Global Services Certification Body.



Environment

Performance Highlight



Waste Management for Zero Landfill

In 2023, **35%** of the waste generated during our operations was diverted from appropriate recycle disposal, and **65%** was directed into RDF and incineration facilities with energy recovery.



Reducing single-use plastic in packaging

>75 k pcs. of single-use plastic in semi-finished lens packaging (index 1.50, 1.60, and 1.67) have been saved. **2.21** tonnes CO₂eq reduced.

In the previous year, we successfully managed to reduce the use of plastic in packaging by more than **69,000 pieces.**



Partnership with SET Social Impact

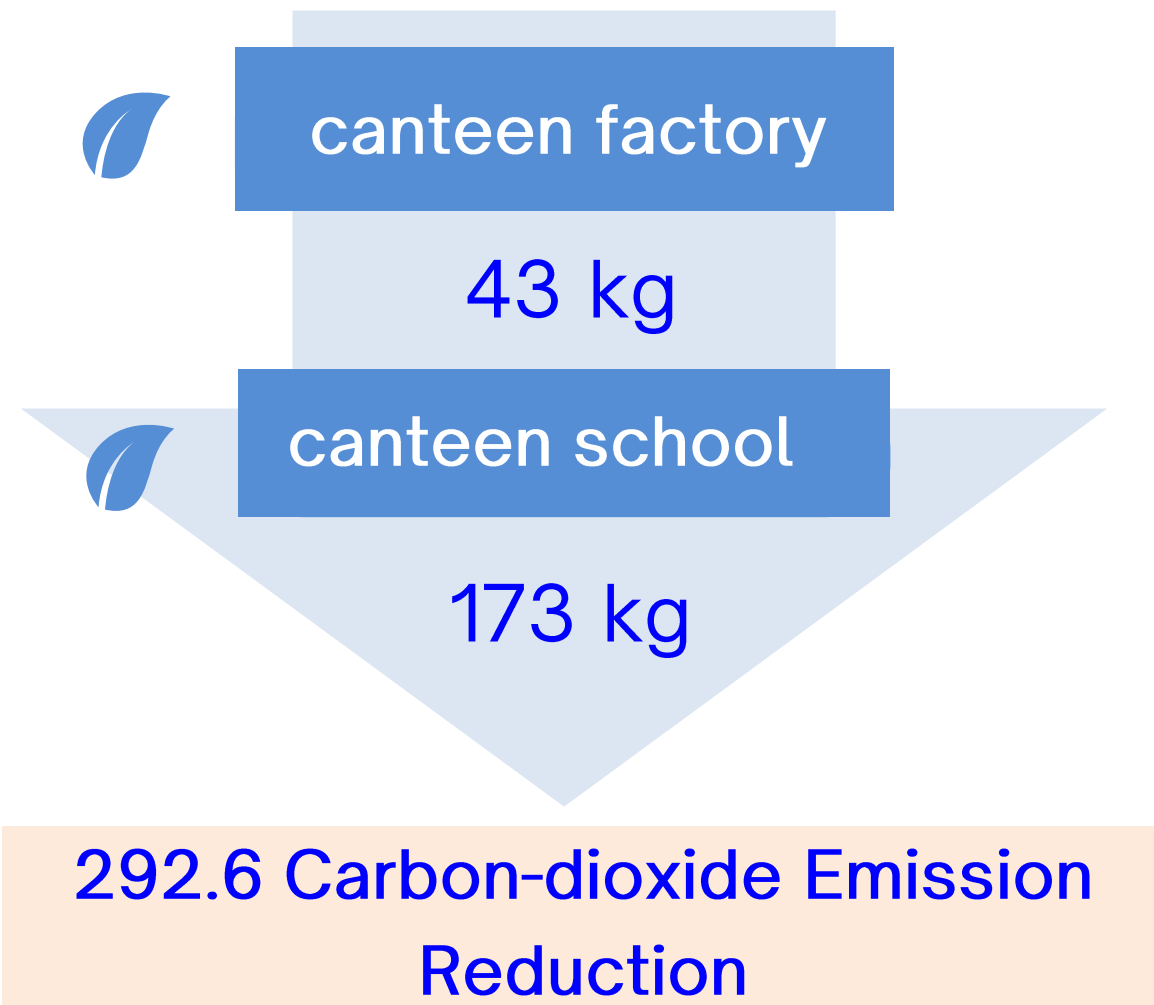
The ‘*Care the Whale*’ activity has been recognized as one of the Low Emission Support Scheme (LESS) projects, accredited by (TGO) Thailand Greenhouse Gas Management Organization, in recognition of **494.466 tons** of CO₂eq, from measurable efforts to segregate waste to recycle, during 2022, with certification conferred on 31st May 2023.



SOCIAL PERFORMANCE HIGHLIGHT

“Innovation Towards Waste Solution”

Convert food scraps from schools and cafeterias through processing machines into compost.





Governance & Economic Performance Highlight

Awards and Recognitions 2023



TOG is listed as Asia's Best Under A Billion 2023.

Thai Optical Group; TOG was selected as one of the Thai public companies listed in Asia's Best Under A Billion 2023 that outperformed despite stiff global headwinds like inflation and rising funding costs.



Excellent CG Scoring rated by CG Report, Thai Institute of Directors Association



Sustainability Disclosure Recognition Award

received from Thaipat Institute for Outstanding Efforts and Sustainability Reporting in Line with SDG 12.6 Targets



Level 3 Green System involves systematic environmental management, monitoring, evaluation, and continuous development. It includes receiving recognized environmental awards and certification of environmental standards.



SET ESG 'A' Rating in the Consumer Product Industry Group by the Stock Exchange of Thailand



CUSTOMER SATISFACTION SCORE: 84%

We strive to ensure our customers receive the best service and products. We are committed to delivering high quality, value for money, and sustainable services with care.

Get in Touch



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