

INVESTOR PRESENTATION

Q3/2024

November 28, 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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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

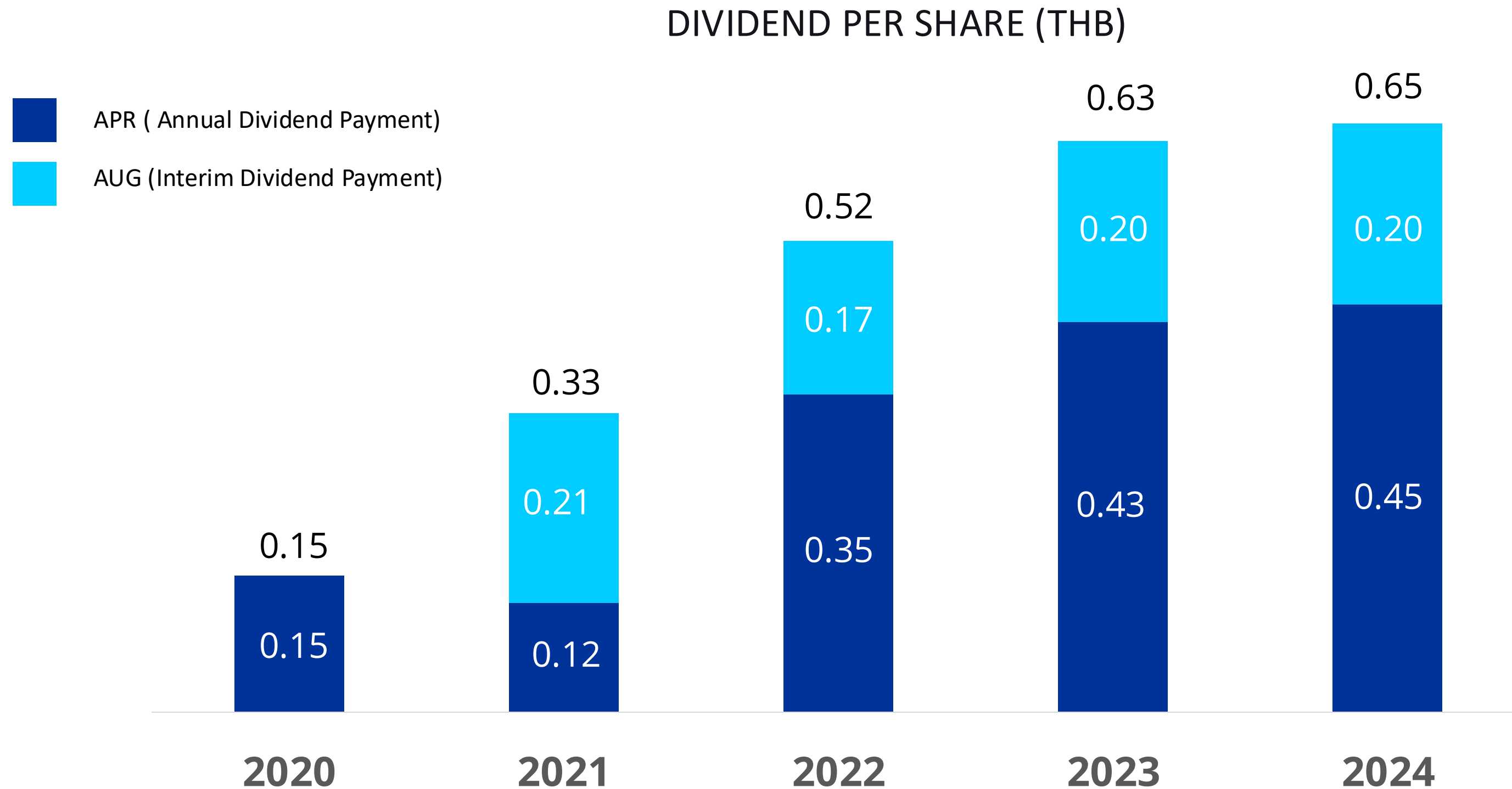
We intend to become a leading, sustainable, independent manufacturer with a global reputation for:

- 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..



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

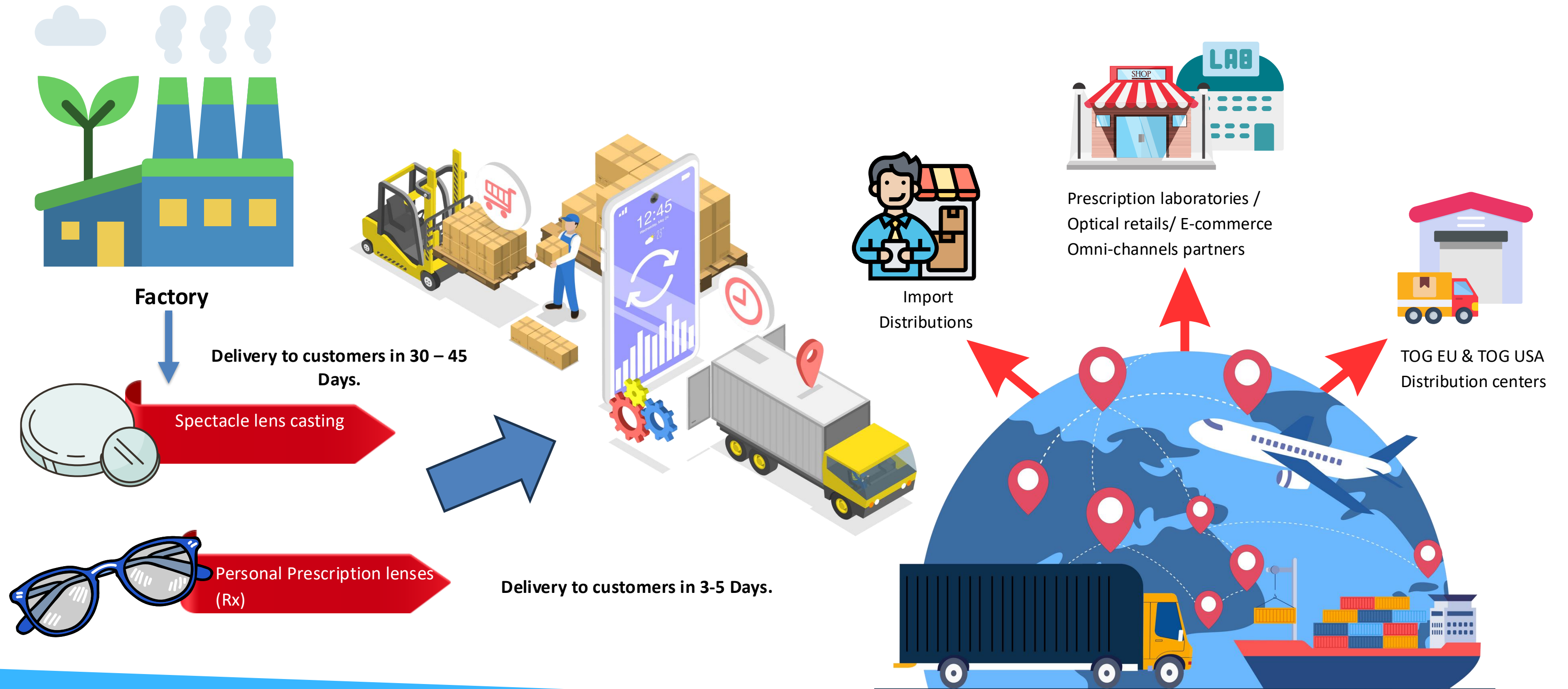


Service with care



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>ONE CURVE ONE TRIS 2D ONE TRIVEX</p>	 <p>TOG Freeform Progressive Lens</p> <p>freedom life freedom CURVE freedom SOLACE 3D</p>
 <p>TOG Conventional Progressive Lens</p> <p>DISCOVERY plus</p>	 <p>TOG Occupational Progressive Lens</p> <p>MAXIMA PRO</p>
 <p>TOG Conventional Progressive Lens</p> <p>PROGRES HD</p>	 <p>TOG Advanced Digital Lens</p> <p>zenos. zenith. zense. zoul. zeen. zerez.</p>

Lens Materials

 <p>TOG Basic Material</p> <p>TOG 1.50 TOG 1.60 TOG 1.67 TOG 1.74</p>	 <p>TOG Advanced Material</p> <p>TOG Trivex</p>
 <p>TOG UV400 Protection Material</p> <p>TOG 1.50 X400</p>	 <p>TOG Advanced Material</p> <p>TOG 1.60 Fortis</p>
 <p>TOG Blue Light Blocker Material</p> <p>bloloc 1.50 bloloc 1.67 bloloc Trivex bloloc 1.60 Fortis bloloc LEAFECO 1.74</p>	 <p>TOG Bio-Based Material</p> <p>LEAFECO 1.74</p>

Sun Filter Lens



TOG
Sun Filter & Polarized Lens

SHADE BASE SHADE POLARIZED SHADE TRIVEX

Coating



TOG
Premium Lens Coating

Zaphire-Sx Zaphire-Lucen-Sx Zaphire-nano blue
Zaphire-Pogoff Zaphire-vivid Zaphire-XIR

| 02 Growth Drivers

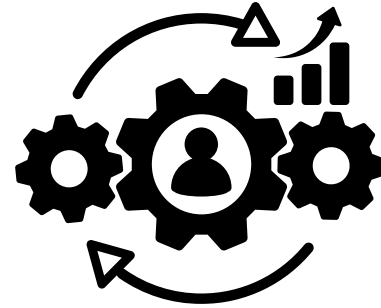
Growth Drivers



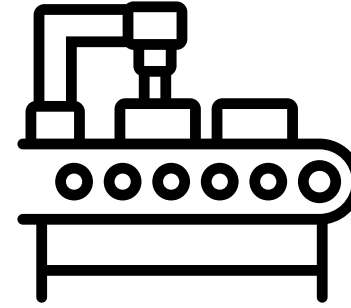
01 Expand customer base across all regions.



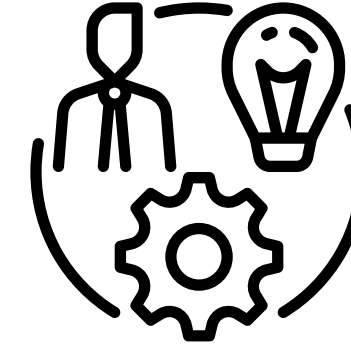
02 Accelerate responsive supply, with a variety of products, via distribution centers in the US and in Europe.



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

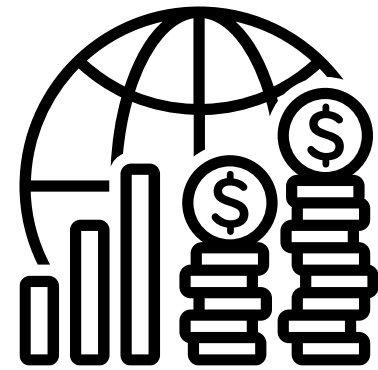


In response to the ongoing increase in sales of personalized prescription lenses, the company has strategically decided to expand its RX AUTOMATION production line under Phase 2, allocating a budget of over 300 million Baht for this initiative. This expansion aims to enhance production capacity by an additional 5,000 lenses per day, resulting in a total capacity of 20,000 lenses per day. The installation and thorough testing of the new machinery is expected to be completed by the fourth quarter of 2024, with commercial production starting in the first quarter of 2025.

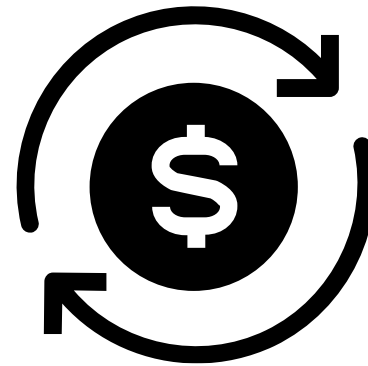
Key Factors impact company cost



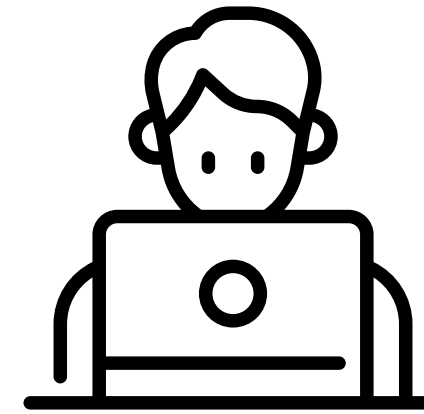
01 An expanding elderly population



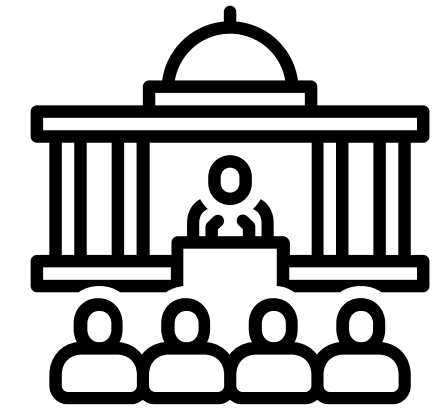
02 Fluctuations in the global economy



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

A background image showing a financial report with a bar chart and a line graph. A magnifying glass is placed over the line graph, and a pen lies across the bottom right. The overall color scheme is blue and white.

03 Financial Performance

Q3/2024 Results - Consolidated

Revenue from
sales and
services

845 MB

Equal to QoQ

Gross profits

195 MB

23.1% QoQ

Net Income

68 MB

- 36% QoQ

EBIT

85 MB

10.0% QoQ

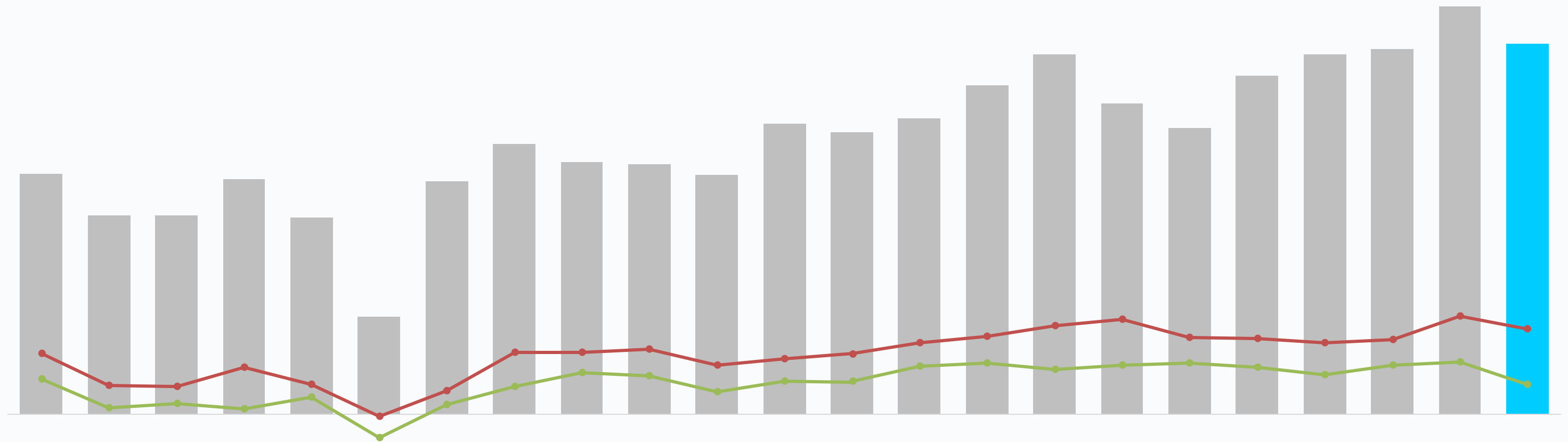
EBITDA

140 MB

16.6% QoQ

Historical Financial Summary

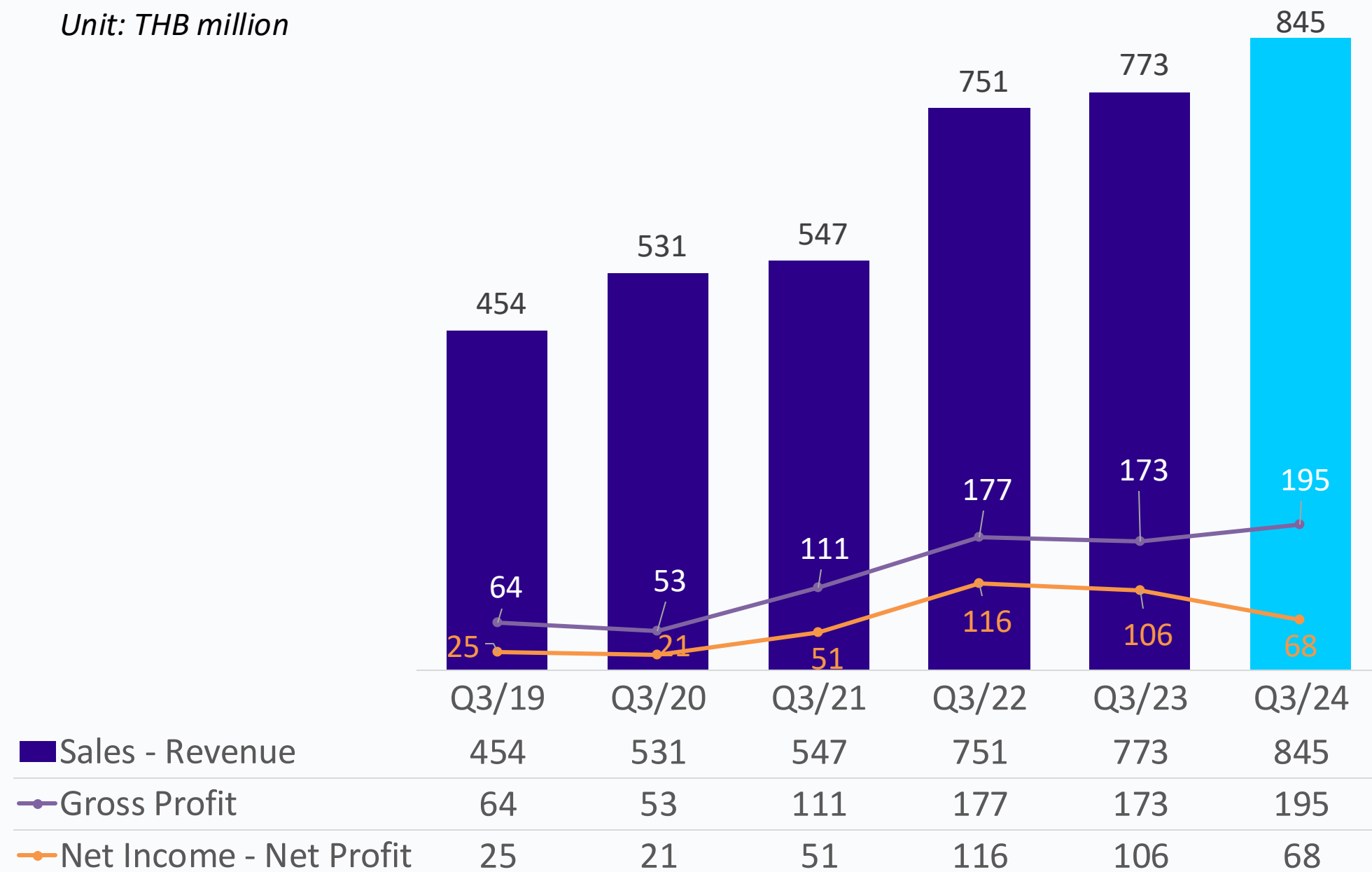
Unit: THB million



	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	Q3/24
■ Sales	549	454	455	537	450	222	531	618	576	572	547	663	643	676	751	821	711	654	773	821	835	931	845
● Gross Profit	139	65	64	106	69	(6)	53	141	141	149	111	126	138	163	177	201	217	175	173	164	171	225	195
● Net Profit	80	14	25	13	38	(53)	21	63	96	87	51	76	76	109	116	103	113	117	106	90	112	119	68

Financial Performance – Q3 (2019 – 2024) QoQ

Unit: THB million



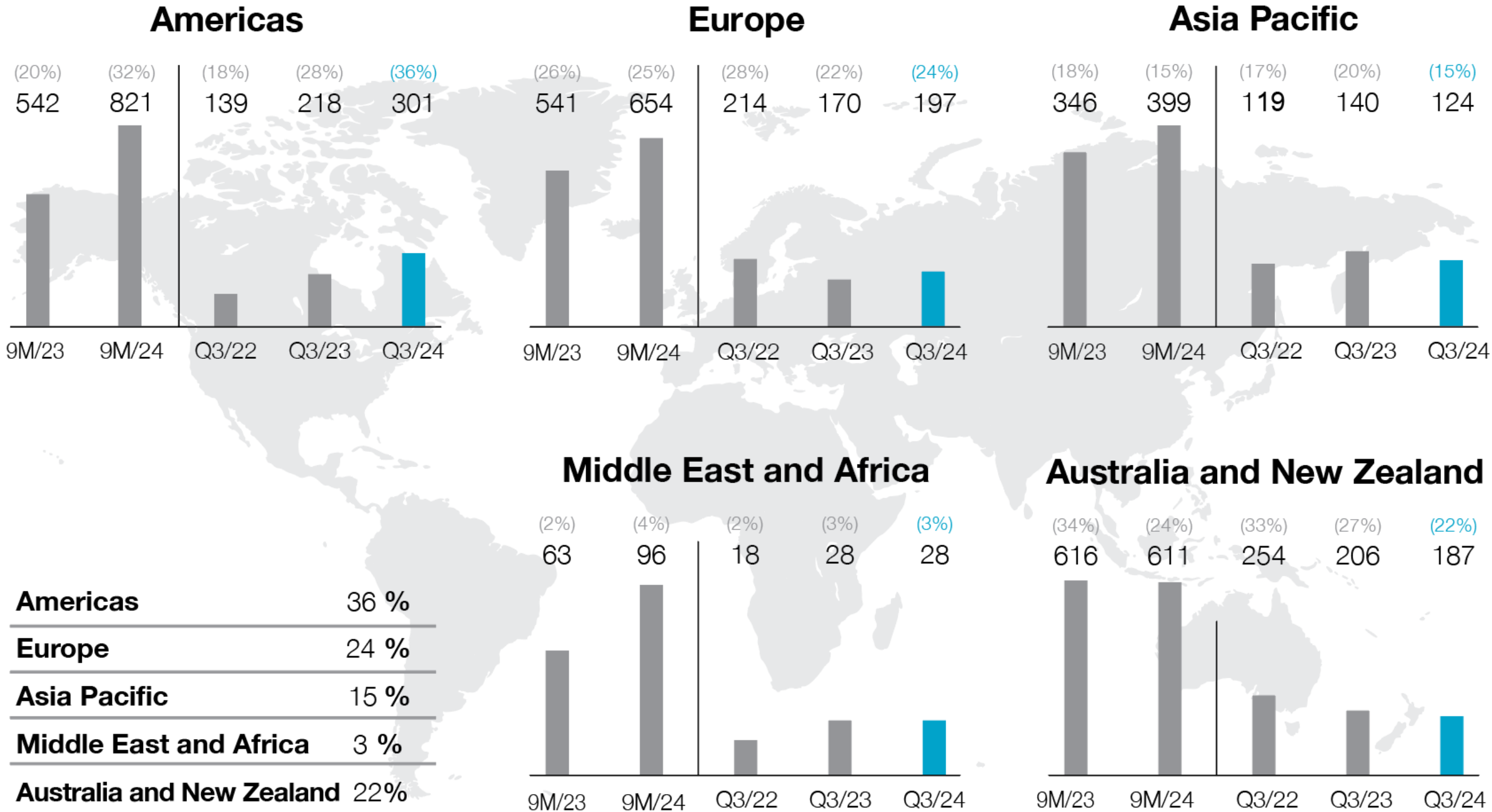
Q3/2024 Outstanding Revenue Growth From Americas

SALES CONTRIBUTION BY GEOGRAPHY

Unit: THB million

% represents share of total sales for each region

(Chart per chart scale)



Americas	36 %
Europe	24 %
Asia Pacific	15 %
Middle East and Africa	3 %
Australia and New Zealand	22%

Europe

UK	France	Poland
Germany	Italy	Slovakia
Sweden	Spain	Romania
Denmark	Switzerland	Bulgaria
Belgium	Netherlands	Turkey
Slovenia	Portugal	Ukraine
Finland	Russia	Czech

Australia and New Zealand

Australia

Asia Pacific

Thailand	Hong Kong	Myanmar
Philippines	Japan	Sri Lanka
South Korea	Taiwan	Pakistan
India	Malaysia	China
Vietnam	Singapore	Indonesia

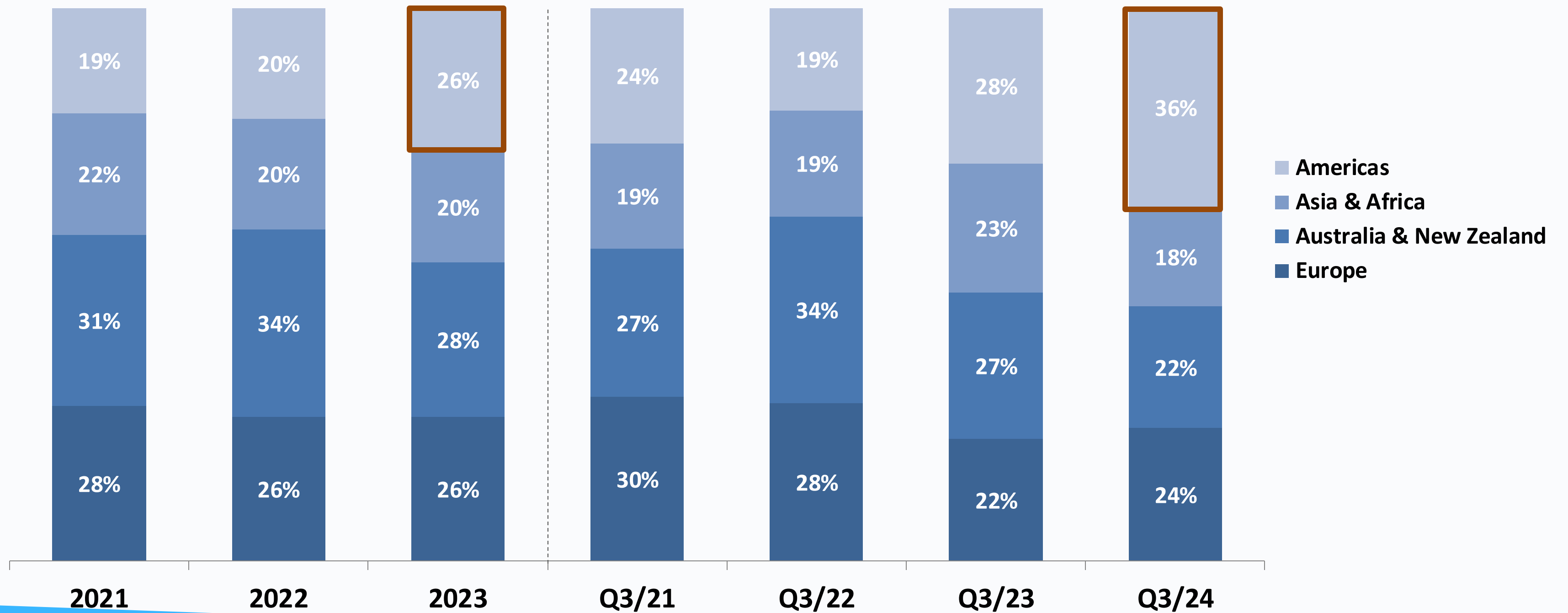
America

USA	Canada	Brazil
Chile	Peru	

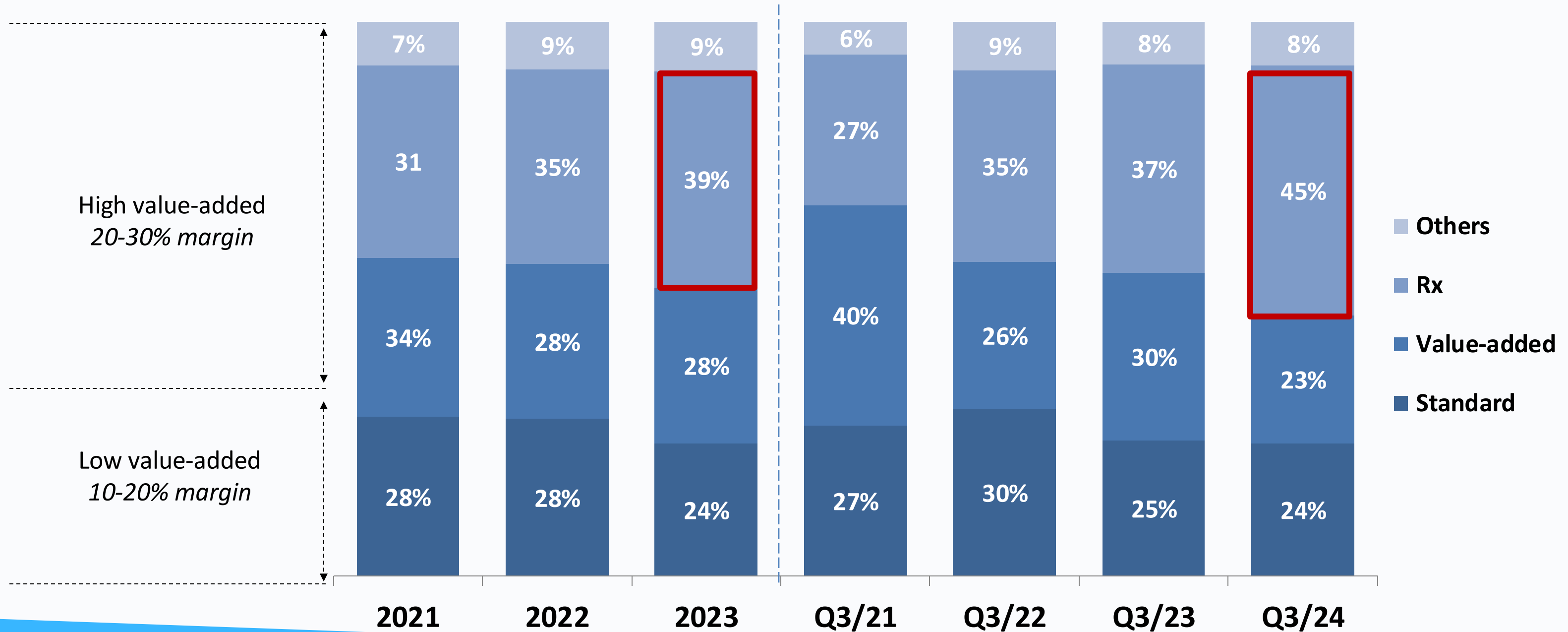
Middle East and Africa

Saudi Arabia	Egypt	Morocco
UAE	Kenya	Tanzania
Uganda	Tunisia	Congo

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.

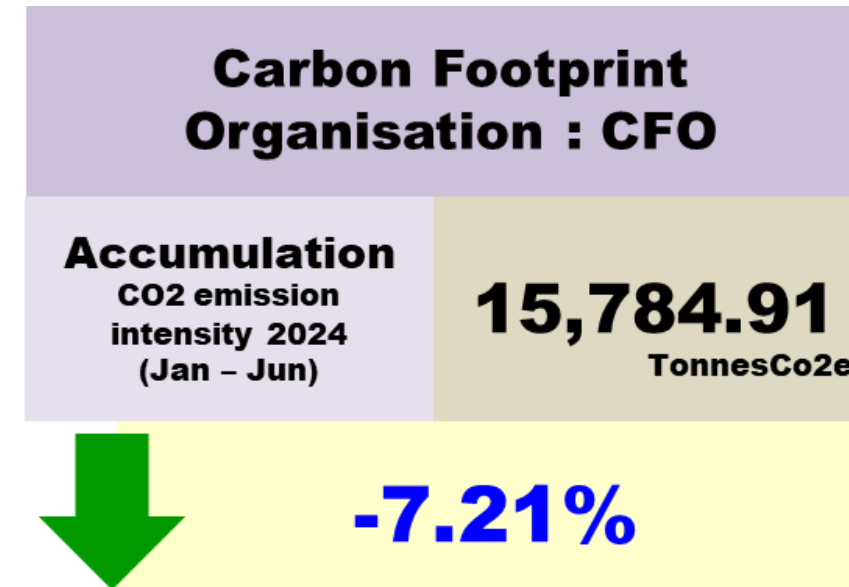
Healthier Living is the foundation of sustainability for all; employees, partners, customers, consumers, communities, and the environment.

'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 ESG highlight project



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.**



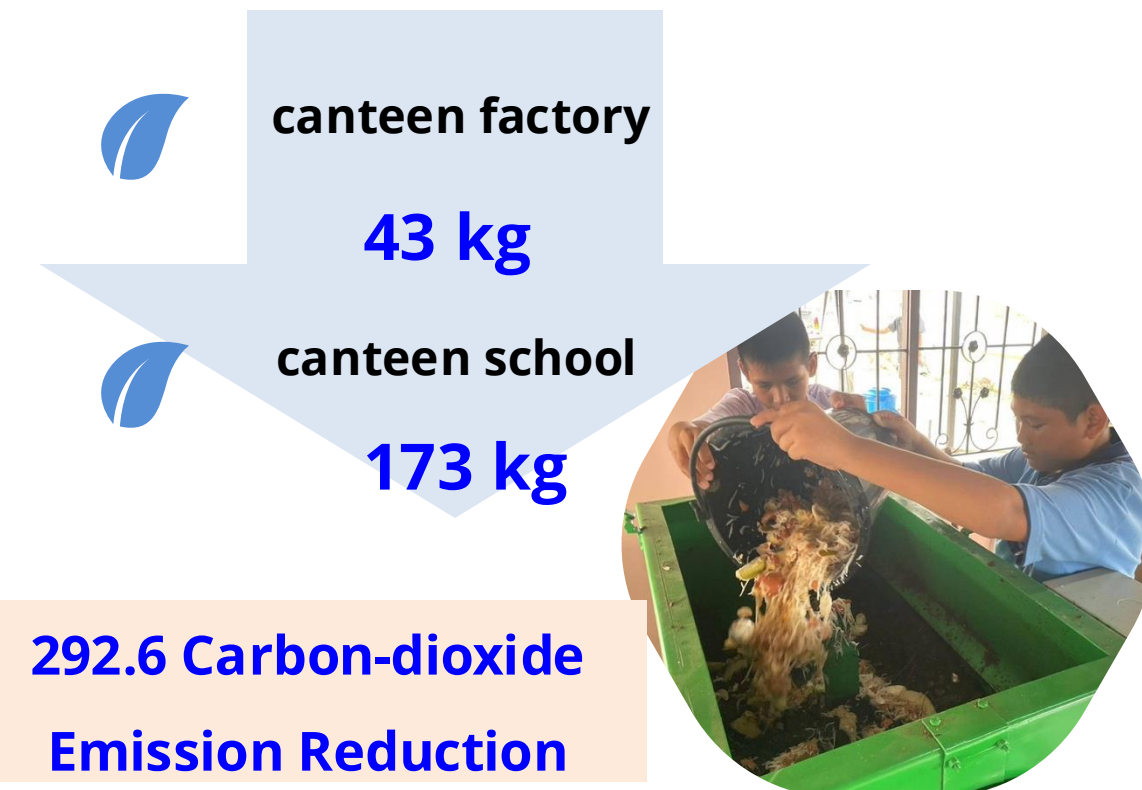
Waste Management for Zero Landfill

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.



Innovation Towards Waste Solution

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





Governance & Economic Performance Highlight

Awards and Recognitions 2023 - 2024



Mr. Torn Prachartam , Awarded “CEO Econmass Awards 2024” for Outstanding Leadership in Consumer Goods

Mr. Torn Prachartam, Chief Executive Officer of Thai Optical Group Public Company Limited (TOG), received the 'CEO ECONMASS Awards 2024' trophy for Outstanding Senior CEO in the Consumer Goods category. The award was part of the "Top Corporate Leaders (Top CEO) of 2024" initiative, now in its third year, and was presented during the 2024 Thai Economic Seminar. Organized by the Economic Reporters Association in collaboration with private sector entities “KKR, SKR, and the University of the Thai Chamber of Commerce,”



Thai Optical Group Public Company Limited received a 4 rating in the 2024 **AGM Checklist assessment** conducted by the Thai Investors Association.



Sustainability Disclosure Recognition Award

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



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



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



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

Get in Touch



Phone

02 194 1145 to 1150
063 903 0780



Email

ir@thaiopticalgroup.com



Website

www.thaiopticalgroup.com