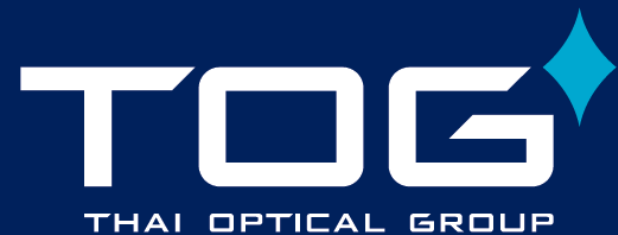




TOG PRESENTATION

January 18, 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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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. Q3/2021 Results
2. Key developments
3. Q&A

AGENDA 1

Q3/2021 Results

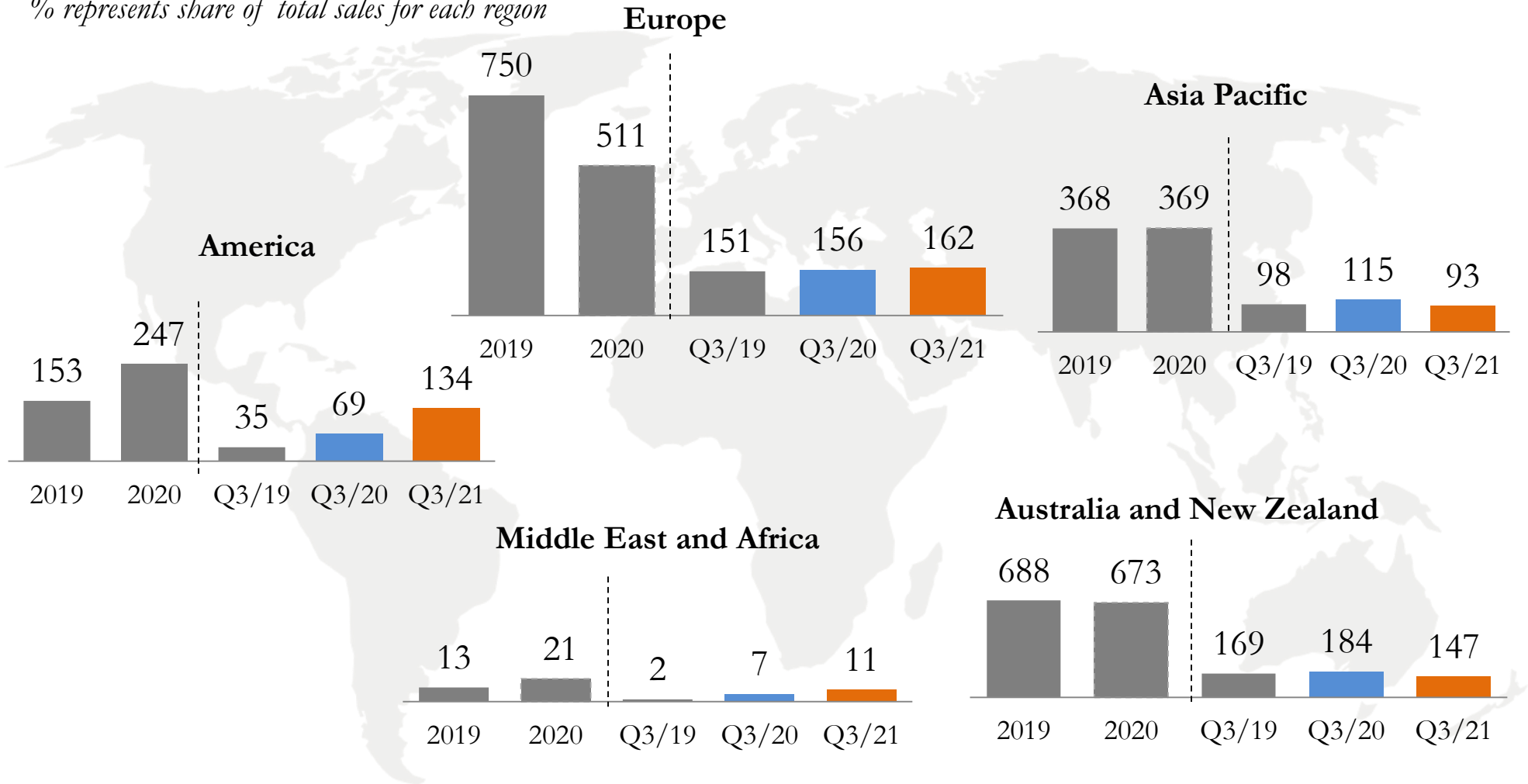
Q3/21 RESULTS (CONSOLIDATED)

<i>Unit: THB million</i>	Q3/20	Growth	Q3/21
Revenue from sales and services	531	2.9%	547
Gross profits	59 11.2%	86.2%	111 20.2%
Net Income	21 3.9%	145.0%	51 9.3%
EBIT	11 2.1%	457.0%	61 11.2%
EBITDA	59 11.1%	83%	108 19.7%

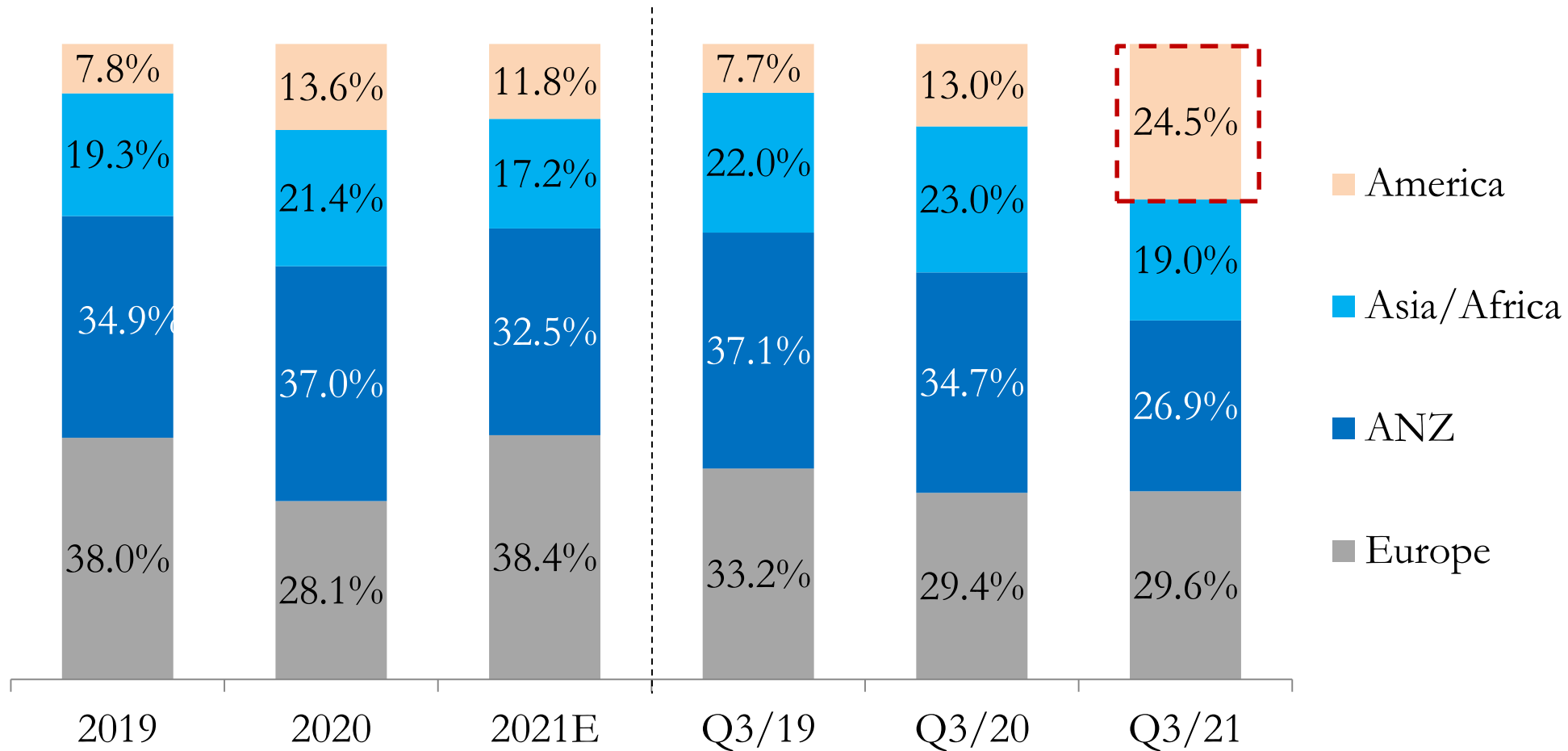
STRONG YOY REBOUND FROM ALL REGIONS

Unit: THB million

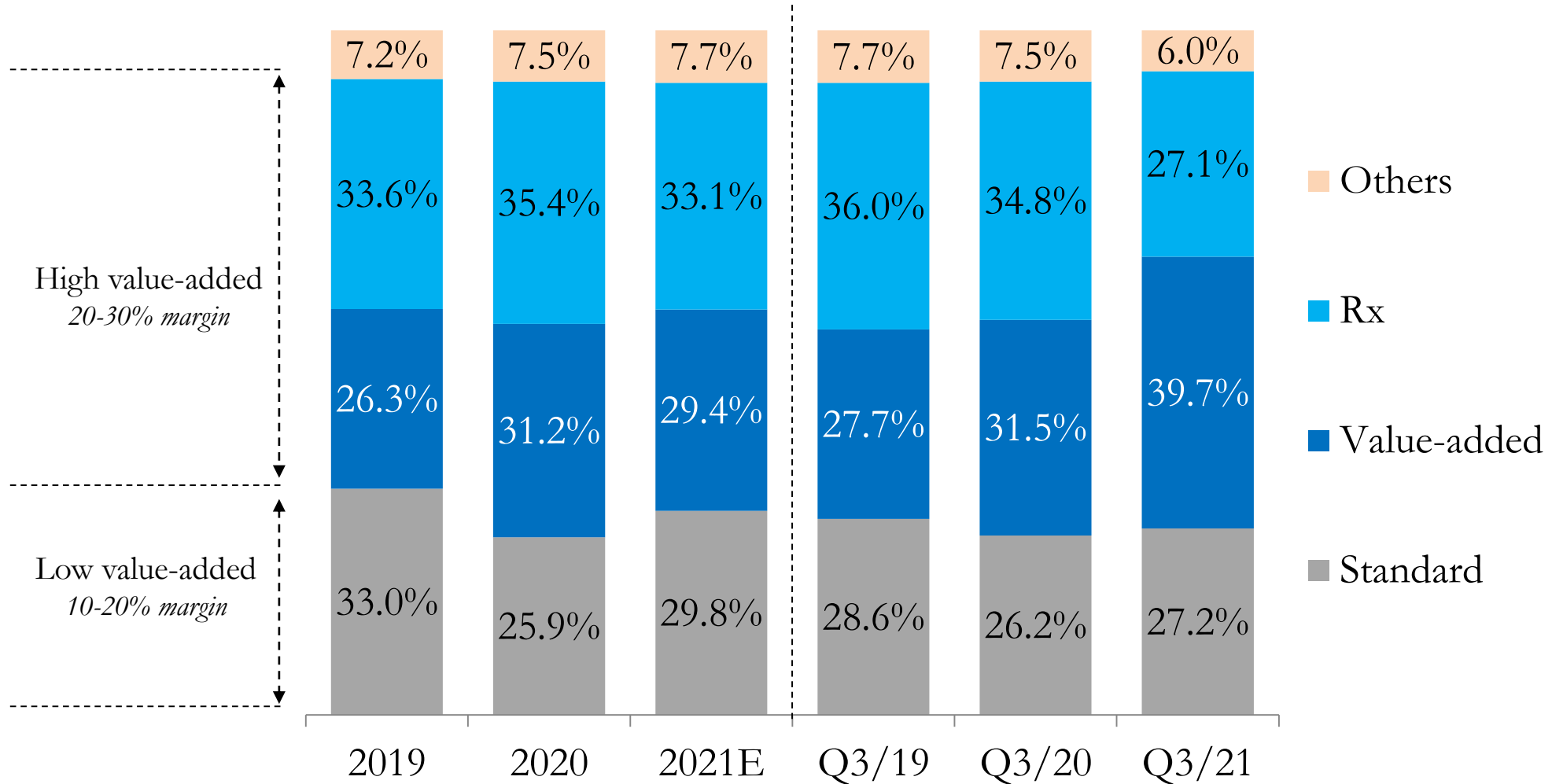
% represents share of total sales for each region



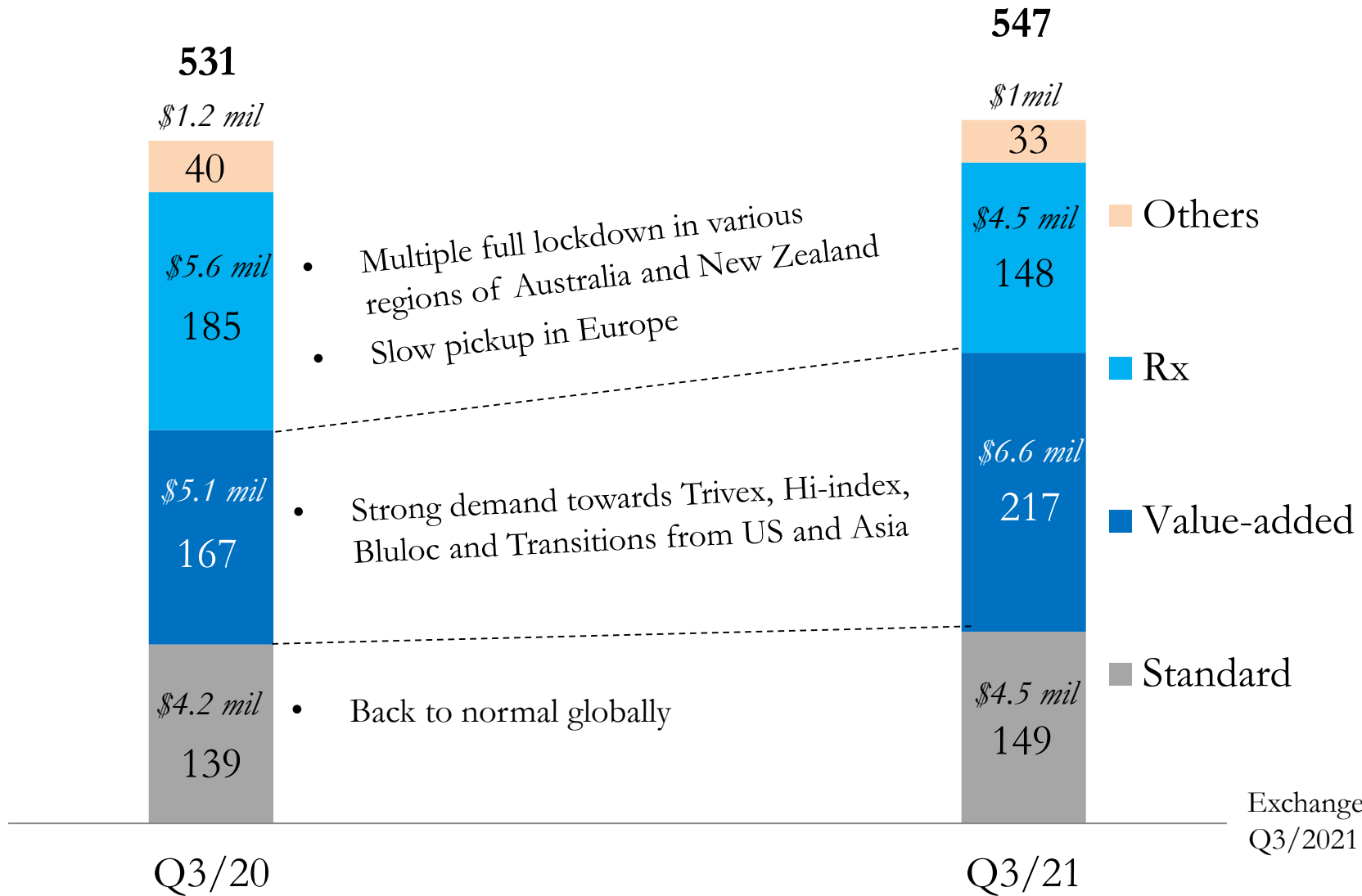
US GROWTH CONTINUES WHILE EUROPE DEMANDS RETURNS TO ALMOST NORMAL



VALUE-ADDED DRIVEN BY US



Q3/21 HIGHER SALES IN ALL PRODUCT



Exchange Rate USD of Q3/2021 = 32.92 THB

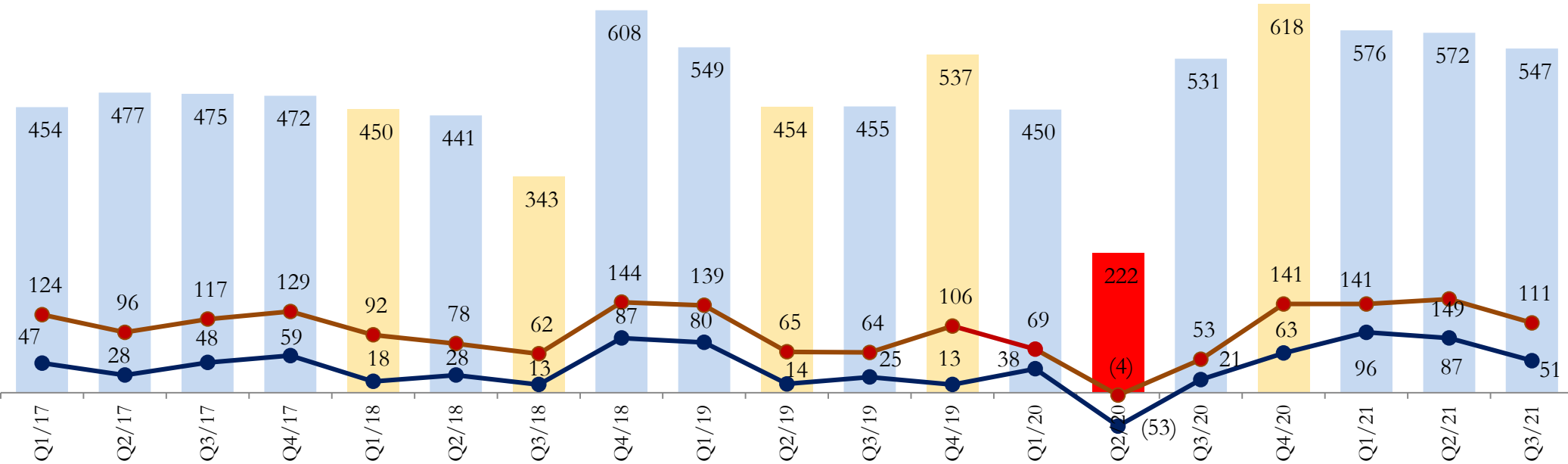
SIGNIFICANT FACTORS IN Q3/21

- **Difficulties of production management due to COVID**
 - Found COVID cases on a daily basis in July-August resulting in quarantine of close-contact group
 - Running at a moderately-lower-than-optimal utilization due to quarantines
- **Continued strong demand of casted products but slowed in Rx**
 - Casting demands are normal from all regions
 - Strategic demand shift towards value-added products from US and Asia Pacific
 - Intermittent Rx demands due to lockdowns in ANZ resulting under utilization
- **Significant expenses in relations to COVID**
 - 100% PCR tests for all operators on a weekly basis
 - 100% PCR tests for other employees on a bi-weekly basis
 - Subsidized accommodation and living expenses under a dormitory isolation program
 - Healthcare expenses for COVID-positive employees
- **Weakening Thai Baht currency**
 - Both realized and unrealized impact on revenue and gain on net US\$ assets

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

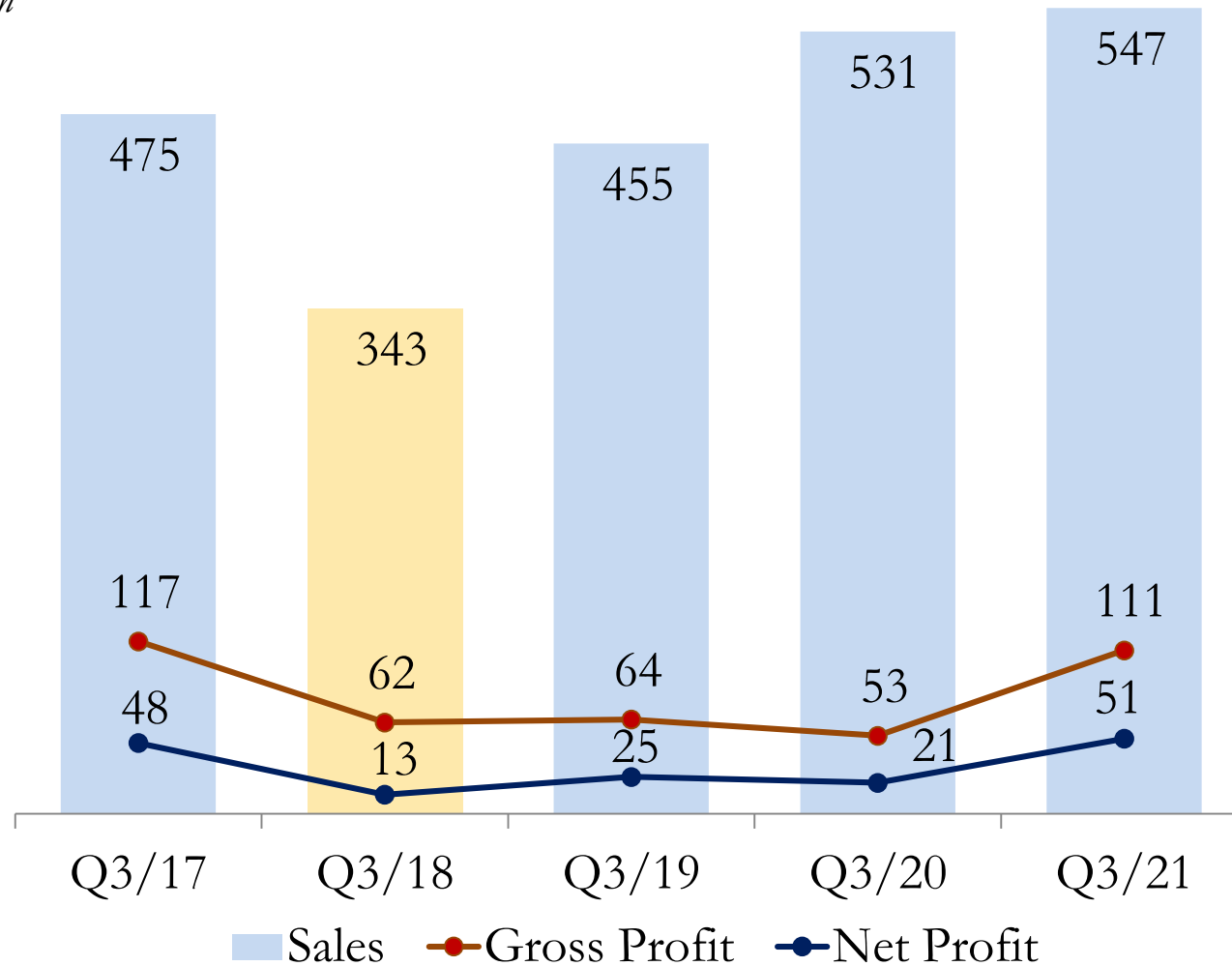
Q2/19 Additional legal severance pay rates for employees & Exchange rate loss

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 Q3 FINANCIALS

Unit: THB million





AGENDA 2

Key Developments

KEY DEVELOPMENTS IN 2021

- **TOG Europe**
 - In service since Mar 1, 2021
 - Building the shipment volume:
 - Jul 2021 – 16.3k
 - Aug 2021 – 14.6k
 - Sep 2021 – 18.0k
 - Continuous expansion of products.
- **New sizable demands from relaunched value-added products**
 - First shipment of High-index FSV for Europe: Jan 2021
 - First shipment of polarized lenses for Europe: Feb 2021



AGENDA 3

Q&A



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