



February 25, 2015

Subject : Clarification of the operating result for the year 2014 ended December 31, 2014

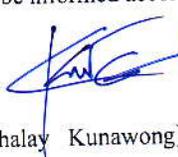
Dear : Managing and Director of the Stock Exchange of Thailand

CMO Public Company Limited "CMO" would like to inform Total Revenue 1,074.71 million baht and Net Lost 32.45 million baht in the consolidated financial statement for the year 2014 ended December 31, 2014 compared with the same period, year 2013 ended December 31, 2013, which had Total revenue 1,095.33 million baht and Net Profit 33.26 million baht. The above performance comes from these following reasons ;

- Other Income was came from the net profit of selling non-use office building amount 11.52 million baht.
- Cost of Service was slightly increased from 77.4% in year 2013 to 81.6% in year 2014 compare with Revenue of Service, due to Cost of Service was comprise with fix cost and variable cost.
- Selling Expense was increased by 110% from 8.2 million baht to 19.72 million baht. The reasons were the cost of office's relocation for 3 companies in the early of year 2014, reorganization cost and cost of marketing communication for Bangkok Creative Playground Project.
- Administrative expense was 15% increasing from 168.25 million baht to 192.73 million baht. The main reasons were the depreciation of new office building and the lost of investment in some project.
- Interest Expense was increase by 55% from 18.51 million baht in 2013 to 28.68 million baht in 2014 because of the investment in new group of company's building, Bangkok Creative Playground mainly.

For company statement has Total Revenue 581.64 million baht and Net Lost 27.59 million baht in the company financial statement for the year 2014 ended December 31, 2014, compared with the same period, year 2013 ended December 31, 2013, which had Total Revenue 630.18 million baht and Net Profit 34.44 million baht. The main reason is the same as above explanation.

Please be informed accordingly.


(Dr. Chalay Kunawong) 
CMO PUBLIC COMPANY LIMITED

Authorized Director

CMO Public Company Limited