



February 22, 2021

Subject : Management Discussion and analysis for the operating performance of Fiscal Year ending 31 December 2020

Dear : Managing and Director of the Stock Exchange of Thailand

CMO Public Company Limited “CMO” would like to inform Total Revenue 717.95 million Baht and Net lost 133.15 million Baht in the consolidated financial statement for the year 2020 ended December 31, 2020 compared with the same period, which had Total revenue 1,338.10 million Baht and Net profit 105.50 million Baht. The financial performance has details as following reasons;

- Revenue of service was decreased by 46.35% or 620.15 million Baht from the year 2019. The drop in performance was mainly resulted from the pandemic of the outbreak virus COVID-19. It has direct effect to service industry, CMO Group also. Most of the event in year 2020 was cancel or postpone, except museum project. Moreover, CMO Group was expanded more Digital Event service via online.

- Cost of goods sold was slightly increased from 78.9% in year 2019 to 96.8% in year 2020 by comparing. Due to, company has over standard of cost in some projects and also has fixed cost, which not vary on revenue.

- Selling and Administrative Expense was slightly decreased by 5.26%. It was cause from the unemployment and Severance compensation, which was one-time payment and the impairment of investment capital.

- Interest Expense was decreased by 5.81% from 22.27 million Baht in 2019 to 20.97 million Baht in 2020. Because of, company has strong cash flow management policy.

In addition, company has acknowledged profit from Land appraisal amount 122.40 million Baht.

For company separate statement has Total Revenue 421.27 million Baht and Net lost 45.29 million Baht in the company financial statement for the year 2020 ended December 31, 2020, compared with the same period, year 2019 ended December 31, 2019, which had Total Revenue 570.26 million Baht and Net profit 52.94 million Baht. The main reason is the pandemic of the outbreak virus COVID-19.

Please be informed accordingly,

Sincerely Yours,

(Mr.Sermkhun Kunawong)

Chief Executive Officer

CMO Public Company Limited

