



November 11, 2021

Subject : Management Discussion and analysis for the operating performance of the 3rd quarter ended September 30, 2021

Dear : Managing and Director of the Stock Exchange of Thailand

CMO Public company Limited "CMO" would like to inform total revenue 66.6 million baht and net loss 38.90 million baht in the consolidated financial statement for the 3rd quarter ended September 30, 2021 while compared with the same period, the 3rd quarter ended September 30, 2020, which had total revenue 177.18 million baht and net loss 19.98 million baht. The performance clarification is explaining as these following reasons;

- **Revenue from Service** in Q3/2021 was decrease by 62.41% from Q3/2020. Due to, the pandemic of Corona Virus (COVID-19), the event has set only via online and streaming. On the other hand, in Q3/2563 the company has acknowledged income from museum projects and learning centers as a service's timeline.

- **Cost of Service compare with total sales** was significant increased from 80.17% in Q3/2020 to 108.97% in Q3/2021 because the revenue was not covering the cost of service. In addition, the cost of service is consisting of variable cost from project and fixed cost from operation staff.

- **Selling and Administration Expense** was decrease by 48% in Q3/2021. Because of company has reorganization processed to relate with new work-flow and new business strategic, especially in part of employees, since last year.

- **Interest Expense** was slightly increase by 0.55% in Q3/2021 because the company has debt moratorium as the Bank of Thailand's Policy for COVID-19 affected.

For the separate company statement has total revenue 40.80 million baht and net loss 74.24 million baht in the separate financial statement for the 3rd quarter ended September 30, 2021, compared with the same period, the 3rd quarter ended September 30, 2020 which had total revenue 90.77 million baht and loss 8.67 million baht. The financial performance of Separate company was explaining as above mention. Moreover, company has recorded transaction of the Expected Credit Loss and Impairment loss in subsidiaries' capital investment amount 65.80 million Baht.

Please be informed accordingly,

Sincerely Yours,
(Mr.Sermkhun Kunawong)
Chief Executive Officer
CMO Public Company Limited

