

No. 0053-2023

February 23, 2023

Subject : Management Discussion and Analysis for the year 2022 ending December 31, 2022

Dear : Managing and Director of the Stock Exchange of Thailand

Performance Summary

Unit: Million Baht	Consolidated			Separate		
	2022	2021	YoY % +/-	2022	2021	YoY % +/-
Revenue from service	1,188.70	483.99	146%	498.53	264.86	88%
Cost of service	970.91	459.72	111%	403.57	249.60	62%
Gross profit (loss)	217.79	24.26	798%	94.97	15.25	523%
Other income	6.25	11.41	(45%)	41.08	20.51	100%
Profit (loss) before expense	224.04	35.68	528%	136.04	35.76	280%
Distribution expense	19.93	6.02	231%	7.61	1.58	383%
Administrative expense	208.03	134.33	55%	103.39	139.14	(26%)
Total expense	227.96	140.35	62%	111.00	140.71	(21%)
EBIT	(3.92)	(104.67)	96%	25.05	(104.95)	124%
Finance cost	20.11	21.18	(5%)	11.83	11.94	(1%)
Loss before income tax revenue (expense)	(24.03)	(125.86)	81%	13.21	(116.89)	111%
Income tax revenue (expense)	(2.57)	8.49	(130%)	(0.72)	3.75	(119%)
Profit (loss) for the period	(26.59)	(117.37)	77%	12.49	(113.15)	111%
Profit (loss) attributable:						
Equity holders of the Company	(31.39)	(120.51)	74%	12.49	(113.15)	111%

CMO Public Company Limited "CMO" would like to inform total revenue from service of 1,188.70 million Baht and net loss of 31.39 million Baht in the consolidated financial statement for the year 2022 ending December 31, 2022, compared with the same period in the year 2021 ending December 31, 2021, which had total revenue 483.99 million baht and net loss 120.51 million Baht.

The performance clarification is explained as the following reasons:

- **Revenue from Service** for the year 2022, the company reported revenue from service in the amount of 1,188.70 million Baht, increase of 146% compared to the year 2021. The policy of opening the country that started in the middle of the year positively affects the organization of various events. Build confidence in every business group in organizing activities to stimulate sales and increase the use of more budgets. Recently, the situation has been similar to a normal time before COVID-19.

- **Cost of Service compared with total sales** significantly decreased from 95% in 2021 to 82% in 2022. The cost of services consists of variable costs, some of which are also included in fixed costs. When sales increase significantly, variable costs are more proportional than fixed costs. As a result, the overall cost of services is reduced by comparison.

- **Selling and Administration Expense** for the year 2022, the company reported selling and administration expense in the amount of 227.96 million Baht, increase of 62% from the previous year. Due to the company's return to normal operations, there are more event projects in this year compared to 2021. Therefore, it affects the Company's expenses back to normal. Moreover, there is also a new management restructuring and adjusting employee salaries back to normal rates as before COVID-19.

- **Interest Expense** for the year 2022, slightly decreased by 5% when compared to the previous year because of the decreasing credit limit.

For the separate company statement has total revenue from service of 498.53 million baht and net profit of 12.49 million Baht in the separate financial statement for the year 2022 ending December 31, 2022, compared with the same period in the year 2021 ending December 31, 2021, which had revenue from service of 264.86 million Baht and net loss 113.15 million Baht. The financial performance of Separate Company was explaining as above mention.

Please be informed accordingly,

Sincerely Yours,

(Mr. Kitisak Jampathipphong)
Chief Executive Officer
CMO Public Company Limited