

No. 0326-2024

November 12, 2024

Subject : Clarification regarding the auditor's disclaimer of conclusion on the Financial Statement in Q3/2024 ended September 30, 2024

To : The President  
The Stock Exchange of Thailand

Reference is made to the auditor's disclaimer of conclusion on the Financial Statement in Q3/2024 ended September 30, 2024 of CMO Public Company Limited (the "Company") and its subsidiaries. The basis for disclaimer of conclusion is specified as follows:

1. The Group has experienced ongoing operating losses for several years. As of June 30, 2024, the Group's current liabilities exceeded its current assets by THB 208.24 million in the separate financial statements and by THB 165.91 million in the consolidated financial statements.
2. The uncertainty regarding the future outcome of the legal case in which the Group is being sued. In this case, the Court of First Instance has ruled to dismiss the lawsuit. The plaintiff is requesting an extension to file an appeal against the court's decision.

The Company would like to clarify that the auditor does not express conclusion on the Company's Financial Statements in Q3/2024 ended September 30, 2024 **was not due to the limited scope by the management** but due to the uncertainty of the ability to continue as a going concern of the Company's operation according to circumstances mentioned.

#### **Guidelines for Resolving Operational Issues**

Based on the Company's performance in Q3/2024, ending September 30, 2024, the Company showed improved results. The consolidated results for the group in the three months reported a profit of 3.16 million baht, while the company's individual results for the same period showed a profit of 11.3 million baht, which remains sufficient to sustain the planned business operations. However, the Company has implemented

measures to maintain cash flow levels for debt repayment and operational needs. If necessary, the Company can raise funds by issuing additional common shares or convertible debentures, as the Board of Directors meeting No. 7/2024 resolved to have the management study the feasibility of securing funding from a fund of up to THB 500 million to serve as a reserve fund for the Company.

### **Guidelines for Resolving Legal Issues**

If the plaintiff ultimately files an appeal, the company will prepare a response to the claim to contest the case at the appellate level. The management remains confident that the appellate court will uphold the judgment of the lower court, which means that the court will rule to dismiss the plaintiff's case.

Please be informed accordingly

Sincerely Yours,



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