



November 9, 2020

Subject : Management Discussion and Analysis for the 3rd quarter ending September 30, 2020

Dear : Managing and Director of the Stock Exchange of Thailand

CMO Public company Limited "CMO" would like to inform total revenue 177.18 million baht and net loss 19.98 million baht in the consolidated financial statement for the 3rd quarter ended September 30, 2020 while compared with the same period, Year 2019 ended September 30, 2019, which had total revenue 240.91 million baht and net profit 42.77 million baht. The performance clarification is explaining as these following reason;

- Revenue from Service in Q3/2020 was decrease by 26.45% from Q3/2019. Due to the pandemic of Corona Virus (COVID-19). However, comparing with Q2/2020 which was presumed as the worst of this situation, the Company has slightly increased its revenue since our clients have more comfort to have an event in new normal regulation. Moreover, company has continually revenue from Museum Project.

- Cost of Service was slightly increase from 89.03% in Q3/2019 to 80.17% in Q3/2020. Because of, company has adjusted working process, together with internal restructure.

- Selling and Administration Expense was increase by 11.39% in Q3/2020. The major expense was the compensation from dismissal under new company's structure.

- Interest Expense was decrease by 8.69%. There is the effective of cash flow management between account receivable and loan principle amount, including the decreasing of long term loan.

For the separate company statement has total revenue 90.77 million baht and net loss 8.67 million baht in the separate financial statement for the 3rd quarter ended September 30, 2020, compared with the same period, year 2019 which had total revenue 104.08 million baht and net profit 4.95 million baht. The main reason is consistent as the above mention.

Please be informed accordingly,

Sincerely Yours,

(Mr.Sermkhun Kunawong)

Chief Executive Officer

CMO Public Company Limited

