



February 23, 2022

Subject : Management Discussion and analysis for the operating performance of Fiscal Year ending 31 December 2021

Dear : Managing and Director of the Stock Exchange of Thailand

CMO Public Company Limited "CMO" would like to inform Total Revenue 483.99 million Baht and Net loss 117.37 million Baht in the consolidated financial statement for the year 2021 ended December 31, 2021 compared with the same period, which had Total revenue 717.95 million Baht and Net loss 133.15 million Baht. The financial performance has details as following reasons;

- Revenue of service was decreased by 32.59% or 233.97 million Baht from the year 2020. The drop in performance was mainly resulted from the pandemic of the outbreak virus COVID-19. It has a direct effect on the service industry, CMO Group also. Most of the events in the year 2021 were still temporarily terminated and some changed to online or digital platforms.

- Cost of goods sold decreased slightly from 96.8% in 2021 to 95% in year 2021 by comparison. Due to, cost of goods sold consist between variable cost and fixed cost which not vary on revenue.

- Selling and Administrative Expense was slightly decreased by 26.32%. It was caused from internal cost restructuring which continued from 2020.

- Interest Expense was increased slightly by 1% from 20.97 million Baht in 2020 to 21.18 million Baht in 2021. Because of, the company has still in easing condition from the Financial Institution under Covid-19 pandemic situation.

For company separate statement has Total Revenue 264.86 million Baht and Net loss 113.15 million Baht in the company financial statement for the year 2021 ended December 31, 2021, compared with the same period, year 2020 ended December 31, 2020, which had Total Revenue 421.27 million Baht and Net loss 45.29 million Baht. The main reason is the pandemic effect from the outbreak virus COVID-19 as mentioned.

Please be informed accordingly.

Sincerely Yours,



(Mr.Kitissak Jumpathippong)
Chief Executive Officer
CMO Public Company Limited