

No. 0142-2023

May 10, 2023

Subject : Management Discussion and Analysis Quarter 1<sup>st</sup> ending March 31, 2023

Dear : Managing and Director of the Stock Exchange of Thailand

**Performance Summary**

Unit: Million Baht

Unit: Million Baht	Consolidated			Separate		
	Q1/2023	Q1/2022	YoY % +/-	Q1/2023	Q1/2022	YoY % +/-
Revenue from service	314.37	148.73	111%	115.24	80.92	42%
Cost of service	(316.15)	(134.22)	136%	(95.55)	(73.41)	30%
<b>Gross profit (loss)</b>	<b>(1.78)</b>	<b>14.52</b>	<b>(112%)</b>	<b>19.70</b>	<b>7.51</b>	<b>162%</b>
Other income	0.85	1.84	53%	5.20	5.14	1%
<b>Profit (loss) before expense</b>	<b>(0.93)</b>	<b>16.35</b>	<b>(106%)</b>	<b>28.40</b>	<b>19.20</b>	<b>48%</b>
Distribution expense	(6.14)	(4.29)	43%	(1.97)	(1.74)	13%
Administrative expense	(65.5)	(45.78)	43%	(41.87)	(12.72)	229%
<b>Total expense</b>	<b>(71.63)</b>	<b>(50.07)</b>	<b>43%</b>	<b>(43.84)</b>	<b>(14.46)</b>	<b>203%</b>
<b>EBIT</b>	<b>(72.56)</b>	<b>(33.72)</b>	<b>115%</b>	<b>(15.44)</b>	<b>4.73</b>	<b>426%</b>
Finance cost	(6.26)	(4.97)	26%	(4.32)	(3.16)	37%
<b>Loss before income tax revenue (expense)</b>	<b>(78.82)</b>	<b>(38.69)</b>	<b>104%</b>	<b>(19.76)</b>	<b>1.58</b>	<b>1351%</b>
Income tax revenue (expense)	(1.70)	0.28	(705%)	0.13	0.14	(8%)
<b>Profit (loss) for the period</b>	<b>(80.52)</b>	<b>(38.41)</b>	<b>110%</b>	<b>(19.63)</b>	<b>1.72</b>	<b>(1,241%)</b>
Profit (loss) attributable:						
<b>Equity holders of the Company</b>	<b>(83.96)</b>	<b>(35.85)</b>	<b>134%</b>	<b>(19.63)</b>	<b>1.72</b>	<b>(1,241%)</b>

CMO Public Company Limited “CMO” would like to inform total revenue from service of 314.37 million Baht and net loss of 80.52 million Baht in the consolidated financial statement Quarter 1<sup>st</sup> ending March 31, 2023, compared with the same period Quarter 1<sup>st</sup> ending March 31, 2022, which had total revenue 148.73 million baht and net loss 38.41 million Baht.

The performance clarification is explained as the following reasons:

- **Revenue from Service** for Q1/2023, the company reported revenue from service in the amount of 314.37 million Baht, increase of 111% compared with Q1/2022. Due to the recovery of COVID-19 situation since last year, positively affects the Event business. Building customers' confidence in every business group to set campaigns/activities. Recently, the situation has been similar to a normal time before COVID-19.

- **Cost of Service compared with total sales** increased from 90% in Q1/2022 to 101% in Q1/2023. Some Subsidiaries' Cost of service are higher than usual. As a result, it affects the cost of

- **Selling and Administration Expense** in Q1/2023, the company reported selling and administration expense in the amount of 71.63 million Baht, increase of 43% from the previous year. Due to the company's return to normal operations, 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** in Q1/2023, slightly increased by 26% when compared to the previous year because of the increasing from debentures interest.

For the separate company statement has total revenue from service of 115.24 million baht and net loss of 19.63 million Baht in the separate financial statement Quarter 1<sup>st</sup> ending March 31, 2023, compared with the same period in Quarter 1<sup>st</sup> ending March 31, 2022, which had revenue from service of 80.92 million Baht and net profit 1.72 million Baht. For the Administration Expense in Quarter 1<sup>st</sup> 2023, which is significant higher ratio than 2022 because there was a reversal of the allowance for doubtful accounts and the provision for impairment of loans in the amount of 19.33 million in Quarter 1<sup>st</sup>2022. 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