

No. 0136-2022

May 12, 2022

Subject : Management Discussion and Analysis for the operating performance of the 1st quarter ended
March 31, 2022

Dear : Managing and Director of the Stock Exchange of Thailand

CMO Public Company Limited "CMO" would like to inform total revenue 148.73 million baht and net loss 35.85 million baht in the consolidated financial statement for the 1st quarter ended March 31, 2022 while compared with the same period, the 1st quarter ended March 31, 2021, which had total revenue 138.81 million baht and net loss 35.14 million baht. The performance clarification is explaining as these following reasons;

- **Revenue from Service** in Q1/2022 was slightly increase by 7.15% from Q1/2021. Due to the declining trend of the COVID-19 outbreak, Clients in many industries have more confident and pull back for the marketing activities.

- **Cost of Service compare with total sales** was significant decreased from 103.07% in Q1/2021 to 90.24% in Q1/2022. Because the Company has adjusted the Company's cost structure to be more in line with the current situation both variable and fixed cost.

- **Selling and Administration Expense** was increase by 40.79% in Q1/2022. As a result of the new business restructuring, more new teams and personnel related to new businesses have been added.

- **Interest Expense** was slightly decrease by 11.87% in Q1/2022. Because the Company has start for debt repayments since the credit line have been temporarily suspended in the last year.

For the separate company statement has total revenue 80.92 million baht and net profit 1.72 million baht in the separate financial statement for the 1st quarter ended March 31, 2022, compared with the same period, the 1st quarter ended March 31, 2021 which had total revenue 91.76 million baht and loss 14.21 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