

Business Online Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month and six-month periods ended  
30 June 2021

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Business Online Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Business Online Public Company Limited and its subsidiaries as at 30 June 2021, the related consolidated statement of comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Business Online Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting.

Siriwan Nitdamrong  
Certified Public Accountant (Thailand) No. 5906

EY Office Limited  
Bangkok: 5 August 2021

**Business Online Public Company Limited and its subsidiaries**

**Statements of financial position**

**As at 30 June 2021**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	4	157,773	168,970	113,588	130,009
Trade and other receivables	5	141,962	130,471	142,076	128,948
Other current financial assets	6	196,055	150,040	196,055	150,040
Other current assets		54,086	43,844	44,063	33,865
<b>Total current assets</b>		<b>549,876</b>	<b>493,325</b>	<b>495,782</b>	<b>442,862</b>
<b>Non-current assets</b>					
Restricted bank deposits	7	14,200	14,200	14,200	14,200
Other non-current financial assets	8	344,486	335,185	344,486	335,185
Investment in subsidiaries	9	-	-	32,000	32,000
Investment in associated company	10	30,361	30,560	30,000	30,000
Investment in joint venture	11	11,970	12,217	15,500	15,500
Building improvement and equipment	12	39,083	44,546	35,416	40,306
Right-of-use assets	16.1	26,387	28,267	20,644	22,088
Intangible assets	13	42,254	38,904	33,422	30,319
Deferred tax assets		882	835	-	-
Other non-current assets		2,017	2,038	1,515	1,534
<b>Total non-current assets</b>		<b>511,640</b>	<b>506,752</b>	<b>527,183</b>	<b>521,132</b>
<b>Total assets</b>		<b>1,061,516</b>	<b>1,000,077</b>	<b>1,022,965</b>	<b>963,994</b>

The accompanying notes are an integral part of the interim financial statements.

**Business Online Public Company Limited and its subsidiaries**

**Statements of financial position (continued)**

**As at 30 June 2021**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Short-term loan from financial institution	14	-	17,000	-	17,000
Trade and other payables	15	229,975	161,580	213,884	147,337
Current portion of lease liabilities	16.2	2,954	2,850	2,271	2,191
Income tax payable		14,933	9,571	14,268	9,571
Information utilisation fee payable		-	16,991	-	16,991
Dividend payable		547	494	547	494
Other current liabilities		1,562	4,229	1,465	4,185
<b>Total current liabilities</b>		<b>249,971</b>	<b>212,715</b>	<b>232,435</b>	<b>197,769</b>
<b>Non-current liabilities</b>					
Lease liabilities - net of current portion	16.2	20,484	21,990	15,750	16,906
Provision for long-term employee benefits		17,459	20,221	16,976	19,789
Provision for decommissioning costs		3,363	3,263	2,556	2,481
Deferred tax liabilities		33,357	31,389	33,357	31,389
<b>Total non-current liabilities</b>		<b>74,663</b>	<b>76,863</b>	<b>68,639</b>	<b>70,565</b>
<b>Total liabilities</b>		<b>324,634</b>	<b>289,578</b>	<b>301,074</b>	<b>268,334</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
820,505,500 ordinary shares of Baht 0.10 each		82,051	82,051	82,051	82,051
Issued and fully paid up					
820,505,500 ordinary shares of Baht 0.10 each		82,051	82,051	82,051	82,051
Share premium		139,271	139,271	139,271	139,271
Retained earnings					
Appropriated - statutory reserve		8,260	8,260	8,260	8,260
Unappropriated		336,731	310,891	322,142	295,614
Other components of shareholders' equity		170,569	170,026	170,167	170,464
<b>Total shareholders' equity</b>		<b>736,882</b>	<b>710,499</b>	<b>721,891</b>	<b>695,660</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,061,516</b>	<b>1,000,077</b>	<b>1,022,965</b>	<b>963,994</b>

The accompanying notes are an integral part of the interim financial statements.

Directors

(Unaudited but reviewed)

**Business Online Public Company Limited and its subsidiaries****Statements of comprehensive income**

For the three-month period ended 30 June 2021

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	17	151,047	149,641	137,358	134,385
Dividend income		15,313	15,313	15,673	16,313
Other income		5,670	16	4,439	16
<b>Total revenues</b>		<u>172,030</u>	<u>164,970</u>	<u>157,470</u>	<u>150,714</u>
<b>Expenses</b>					
Costs of services		64,396	64,717	54,906	56,259
Administrative expenses		28,653	43,188	24,717	36,086
<b>Total expenses</b>		<u>93,049</u>	<u>107,905</u>	<u>79,623</u>	<u>92,345</u>
<b>Operating profit</b>		78,981	57,065	77,847	58,369
Share of profit from investment in associate		77	87	-	-
Share of loss from investment in joint venture		(538)	(474)	-	-
Finance income		308	433	277	417
Finance cost		(407)	(445)	(313)	(342)
<b>Profit before income tax expenses</b>		78,421	56,666	77,811	58,444
Income tax expenses	18	(10,789)	(5,605)	(10,281)	(5,429)
<b>Profit for the period</b>		<u>67,632</u>	<u>51,061</u>	<u>67,530</u>	<u>53,015</u>
<b>Other comprehensive income for the period:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Loss on change in value of debt investment designated at fair value through other comprehensive income - net of income tax		(297)	-	(297)	-
Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency		298	(547)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		1	(547)	(297)	-
<b>Total comprehensive income for the period</b>		<u>67,633</u>	<u>50,514</u>	<u>67,233</u>	<u>53,015</u>
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the Company	19	0.082	0.062	0.082	0.065
Weighted average number of ordinary shares (Thousand shares)		820,506	820,506	820,506	820,506

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

**Business Online Public Company Limited and its subsidiaries****Statements of comprehensive income**

For the six-month period ended 30 June 2021

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	17	304,162	295,423	277,700	265,371
Dividend income		15,313	15,313	15,673	16,313
Other income		11,083	1,791	8,344	1,115
<b>Total revenues</b>		<u>330,558</u>	<u>312,527</u>	<u>301,717</u>	<u>282,799</u>
<b>Expenses</b>					
Costs of services		122,006	122,599	102,878	102,712
Administrative expenses		65,720	83,580	57,265	71,067
<b>Total expenses</b>		<u>187,726</u>	<u>206,179</u>	<u>160,143</u>	<u>173,779</u>
<b>Operating profit</b>		142,832	106,348	141,574	109,020
Share of profit from investment in associate	10	161	182	-	-
Share of loss from investment in joint venture	11	(1,087)	(967)	-	-
Finance income		597	938	566	922
Finance cost		(845)	(968)	(654)	(747)
<b>Profit before income tax expenses</b>		141,658	105,533	141,486	109,195
Income tax expenses	18	(21,462)	(14,520)	(20,602)	(14,390)
<b>Profit for the period</b>		<u>120,196</u>	<u>91,013</u>	<u>120,884</u>	<u>94,805</u>
<b>Other comprehensive income for the period:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Loss on change in value of debt investment designated at fair value through other comprehensive income - net of income tax		(297)	-	(297)	-
Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency	11	840	365	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		543	365	(297)	-
<b>Total comprehensive income for the period</b>		<u>120,739</u>	<u>91,378</u>	<u>120,587</u>	<u>94,805</u>
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the Company	19	0.146	0.111	0.147	0.116
Weighted average number of ordinary shares (Thousand shares)		820,506	820,506	820,506	820,506

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

		Consolidated financial statements							
		Equity attributable to owner of the Company				Other components of shareholders' equity			
		Retained earnings				Other comprehensive income			
		Issued and paid up		Appropriated - statutory reserve		Exchange differences on translation of financial statements in foreign currency	Fair value reserve of financial assets designated at fair value through other comprehensive income	Total other components of shareholders' equity	Total shareholders' equity
Note	share capital	Share premium	reserve	Unappropriated					
	<b>Balance as at 1 January 2021</b>	82,051	139,271	8,260	310,891	(438)	170,464	170,026	710,499
	Profit for the period	-	-	-	120,196	-	-	-	120,196
	Other comprehensive income for the period	-	-	-	-	840	(297)	543	543
	Total comprehensive income for the period	-	-	-	120,196	840	(297)	543	120,739
	Dividend paid	-	-	-	(94,356)	-	-	-	(94,356)
	<b>Balance as at 30 June 2021</b>	<b>82,051</b>	<b>139,271</b>	<b>8,260</b>	<b>336,731</b>	<b>402</b>	<b>170,167</b>	<b>170,569</b>	<b>736,882</b>
	<b>Balance as at 1 January 2020</b>	82,051	139,271	8,260	271,880	(520)	161,469	160,949	662,411
	Profit for the period	-	-	-	91,013	-	-	-	91,013
	Other comprehensive income for the period	-	-	-	-	365	-	365	365
	Total comprehensive income for the period	-	-	-	91,013	365	-	365	91,378
	Dividend paid	-	-	-	(73,845)	-	-	-	(73,845)
	<b>Balance as at 30 June 2020</b>	<b>82,051</b>	<b>139,271</b>	<b>8,260</b>	<b>289,048</b>	<b>(155)</b>	<b>161,469</b>	<b>161,314</b>	<b>679,944</b>

The accompanying notes are an integral part of the interim financial statements.

Business Online Public Company Limited and its subsidiaries

(Unaudited but reviewed)

Statements of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

		Separate financial statements					
				Retained earnings		Other components of shareholders' equity	
				Appropriated -		Other comprehensive income -	
				statutory		Fair value reserve	
				reserve		of financial assets	
				Unappropriated		designated at fair value	Total
						through other	shareholders'
						comprehensive income	equity
	Note	Issued and paid up share capital	Share premium				
<b>Balance as at 1 January 2021</b>		82,051	139,271	8,260	295,614	170,464	695,660
Profit for the period		-	-	-	120,884	-	120,884
Other comprehensive income for the period		-	-	-	-	(297)	(297)
Total comprehensive income for the period		-	-	-	120,884	(297)	120,587
Dividend paid	20	-	-	-	(94,356)	-	(94,356)
<b>Balance as at 30 June 2021</b>		<b>82,051</b>	<b>139,271</b>	<b>8,260</b>	<b>322,142</b>	<b>170,167</b>	<b>721,891</b>
<b>Balance as at 1 January 2020</b>		82,051	139,271	8,260	251,097	161,469	642,148
Profit for the period		-	-	-	94,805	-	94,805
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	94,805	-	94,805
Dividend paid	20	-	-	-	(73,845)	-	(73,845)
<b>Balance as at 30 June 2020</b>		<b>82,051</b>	<b>139,271</b>	<b>8,260</b>	<b>272,057</b>	<b>161,469</b>	<b>663,108</b>

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

**Business Online Public Company Limited and its subsidiaries****Statements of cash flows****For the six-month period ended 30 June 2021**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Cash flows from operating activities</b>				
Profit before tax	141,658	105,533	141,486	109,195
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Increase (decrease) in allowance for expected credit losses	(10,393)	1,096	(7,842)	1,096
Depreciation and amortisation	14,666	16,834	11,979	13,105
Share of profit from investment in associated company	(161)	(182)	-	-
Share of loss from investment in joint venture	1,087	967	-	-
Provision for long-term employee benefits	1,167	1,042	1,116	1,001
Unrealised loss on exchange	47	-	-	-
Decrease in provisions	-	(1,200)	-	(1,200)
Write-off withholding tax refundable	200	-	-	-
Gain on sales of equipment	(74)	(13)	(70)	(13)
Dividend income	(15,313)	(15,313)	(15,673)	(16,313)
Interest expenses	845	968	654	747
Interest income	(597)	(938)	(566)	(922)
Profit from operating activities before changes in operating assets and liabilities	133,132	108,794	131,084	106,696
Decrease (increase) in operating assets:				
Trade and other receivables	(1,001)	(27,766)	(5,189)	(34,192)
Other current assets	(10,442)	18,661	(10,198)	20,019
Other non-current assets	21	26	19	27
Increase (decrease) in operating liabilities:				
Trade and other payables	70,829	16,782	69,028	24,445
Information utilisation fee payable	(16,991)	(7,851)	(16,991)	(7,851)
Other current liabilities	(2,667)	4,060	(2,720)	4,019
Payment of long-term employee benefit	(3,929)	-	(3,929)	-
Cash flows from operating activities	168,952	112,706	161,104	113,163
Cash paid for corporate income tax	(14,105)	(3,760)	(13,863)	(3,580)
<b>Net cash from operating activities</b>	<b>154,847</b>	<b>108,946</b>	<b>147,241</b>	<b>109,583</b>

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

**Business Online Public Company Limited and its subsidiaries****Statements of cash flows (continued)**

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Cash flows from investing activities</b>				
Decrease (increase) in short-term investments	(46,015)	19,962	(46,015)	19,962
Cash paid for other non-current financial assets	(9,672)	(15,450)	(9,672)	(15,450)
Dividend received	15,673	16,313	15,673	16,313
Cash paid for purchase of building improvement and equipment	(4,391)	(6,565)	(4,391)	(6,421)
Cash received from sales of equipment	74	15	70	15
Cash paid for purchase of computer software	(8,763)	(1,815)	(6,838)	(1,035)
Cash received from interest income	500	986	469	970
<b>Net cash from (used in) investing activities</b>	<b>(52,594)</b>	<b>13,446</b>	<b>(50,704)</b>	<b>14,354</b>
<b>Cash flows from financing activities</b>				
Decrease in short-term loan from financial institution	(17,000)	-	(17,000)	-
Cash paid for lease liabilities	(2,127)	(2,008)	(1,635)	(1,544)
Interest paid	(20)	-	(20)	-
Dividend paid	(94,303)	(73,792)	(94,303)	(73,792)
<b>Net cash used in financing activities</b>	<b>(113,450)</b>	<b>(75,800)</b>	<b>(112,958)</b>	<b>(75,336)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(11,197)</b>	<b>46,592</b>	<b>(16,421)</b>	<b>48,601</b>
Cash and cash equivalents at beginning of period	168,970	238,019	130,009	203,487
<b>Cash and cash equivalents at end of period</b>	<b>157,773</b>	<b>284,611</b>	<b>113,588</b>	<b>252,088</b>

**Supplemental cash flow information:**

Non-cash related transactions from operating activities

Payable for purchase of building improvement

and equipment

154

-

154

-

Payable for purchase of computer software

259

-

259

-

Payable for share subscription

-

13,000

-

13,000

Increase in dividend payable

53

53

53

53

The accompanying notes are an integral part of the interim financial statements.

**Business Online Public Company Limited and its subsidiaries**  
**Notes to interim financial statements**  
**For the three-month and six-month periods ended 30 June 2021**

**1. General information**

**1.1 Corporate information**

Business Online Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its major shareholders are Advanced Research Group Co., Ltd., which is incorporate in Thailand, and CTOS Holdings Sdn Bhd, which is incorporated in Malaysia. Its principal activity is service provider and developer of local and global financial information system and as an online and offline business information service provider as well as consulting service and database management. The registered office of the Company is at 1023 MS Siam Tower, 28 Floor, Rama III Road, Kwang Chong Nonsi, Khet Yannawa, Bangkok.

**1.2 Coronavirus disease 2019 Pandemic**

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

**1.3 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

#### **1.4 Basis of consolidation**

The interim consolidated financial statements included the financial statements of Business Online Public Company Limited and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2020. There has been no changes in the composition of its subsidiaries during the period.

#### **1.5 New financial reporting standards**

##### **a) Financial reporting standards that became effective in the current period**

During the period, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

##### **b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

#### **2. Significant accounting policies**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2020.

(Unaudited but reviewed)

### 3. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions were concluded on commercial terms and bases agreed upon between the Company and those related parties and were in ordinary course of business. The significant transactions are summarised below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June				Pricing policy
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
<u>Transaction with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	1,861	2,532	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	-	-	-	625	Market price, Mutually agreed prices as stipulated in the agreements
<u>Transaction with associated company</u>					
Dividend income	-	-	360	1,000	At the declared rate
<u>Transaction with related companies</u>					
Service income	9,009	9,635	9,009	9,635	Market price, Cost plus margin, Mutually agreed prices as stipulated in the agreements
Service fee expenses	2,927	1,024	2,756	750	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	1,100	1,400	1,100	1,298	Market price, Mutually agreed prices as stipulated in the agreements
Purchase of equipment	262	9	262	9	Market price
Dividend income	15,313	15,313	15,313	15,313	At the declared rate

(Unit: Thousand Baht)

	For the six-month periods ended 30 June				Pricing policy
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
<u>Transaction with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	5,697	5,235	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	-	-	625	1,250	Market price, Mutually agreed prices as stipulated in the agreements
<u>Transaction with associated company</u>					
Dividend income	-	-	360	1,000	At the declared rate

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June				Pricing policy
	Consolidated		Separate		
	financial statements		financial statements		
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
<u>Transaction with related companies</u>					
Service income	18,073	18,118	18,073	18,118	Market price, Cost plus margin, Mutually agreed prices as stipulated in the agreements
Service fee expenses	5,927	5,939	5,612	5,582	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	5,544	6,276	4,223	2,345	Market price, Mutually agreed prices as stipulated in the agreements
Purchase of equipment	262	21	262	21	Market price
Dividend income	15,313	15,313	15,313	15,313	At the declared rate

As at 30 June 2021 and 31 December 2020, the outstanding balances between the Company and its related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>30 June</u>	<u>31 December</u>	<u>30 June</u>	<u>31 December</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Trade and other receivables - related parties (Note 5)</b>				
Subsidiaries	-	-	2,622	1,232
Related companies (Common shareholders and/or directors)	14,518	13,803	14,454	9,820
<b>Total trade and other receivables - related parties</b>	<b>14,518</b>	<b>13,803</b>	<b>17,076</b>	<b>11,052</b>
<b>Trade and other payables - related parties (Note 15)</b>				
Subsidiaries	-	-	315	666
Related companies (Common shareholders and/or directors)	5,499	6,567	5,379	6,517
<b>Total trade and other payables - related parties</b>	<b>5,499</b>	<b>6,567</b>	<b>5,694</b>	<b>7,183</b>

(Unaudited but reviewed)

#### Directors and management's benefits

During the three-month and six-month periods ended 30 June 2021 and 2020, the Group had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits	5,764	5,859	5,764	5,859
Post-employment benefits	163	143	132	122
Total	<u>5,927</u>	<u>6,002</u>	<u>5,896</u>	<u>5,981</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits	11,408	11,374	11,408	11,374
Post-employment benefits	315	286	264	245
Total	<u>11,723</u>	<u>11,660</u>	<u>11,672</u>	<u>11,619</u>

#### **4. Cash and cash equivalents**

The outstanding balances as at 30 June 2021 and 31 December 2020 are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
Cash	189	179	159	149
Bank deposits	157,584	168,791	113,429	129,860
Total	<u>157,773</u>	<u>168,970</u>	<u>113,588</u>	<u>130,009</u>

As at 30 June 2021, bank deposits carried interests between 0.05 and 0.125 percent per annum (31 December 2020: between 0.15 and 0.40 percent per annum).

(Unaudited but reviewed)

**5. Trade and other receivables**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	3,115	3,023	3,561	3,629
Past due				
Up to 3 months	8,400	3,410	8,721	3,410
Total trade receivables - related parties	11,515	6,433	12,282	7,039
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	48,792	55,018	47,681	54,641
Past due				
Up to 3 months	3,356	29,555	2,586	29,220
3 - 6 months	155	1,528	155	1,528
6 - 12 months	-	826	-	826
Total trade receivables - unrelated parties	52,303	86,927	50,422	86,215
Less: Allowance for expected credit losses	(1,557)	(5,487)	(1,211)	(5,487)
Total trade receivables - unrelated parties - net	50,746	81,440	49,211	80,728
Total trade receivables - net	62,261	87,873	61,493	87,767
<u>Other receivables</u>				
Other receivables - unrelated parties	3	-	2	-
Accrued income - related parties	2,298	6,704	4,152	2,357
Accrued income - unrelated parties	71,541	38,418	71,519	37,771
Prepaid expense - related parties	705	666	642	1,656
Prepaid expense - unrelated parties	5,154	3,273	4,268	2,963
Total other receivables	79,701	49,061	80,583	44,747
Less: Allowance for expected credit losses	-	(6,463)	-	(3,566)
Total other receivables - net	79,701	42,598	80,583	41,181
Total trade and other receivables - net	141,962	130,471	142,076	128,948

(Unaudited but reviewed)

## 6. Other current financial assets

As at 30 June 2021, the Company had investment in 6 months fixed deposits of Baht 196.06 million which carried interest at 0.45 - 0.50 percent per annum. (31 December 2020: Baht 150.04 million which carried interest at 0.30 - 0.55 percent per annum)

## 7. Restricted banks deposits

As at 30 June 2021, the Company pledged fixed deposits at banks approximately Baht 14.20 million (31 December 2020: Baht 14.20 million) with two banks to secure bank overdrafts and letter of guarantees issued by the banks on behalf of the Company in respect of the purchase of goods and services as required in the ordinary course of business of the Company.

## 8. Other non-current financial assets

As at 30 June 2021 and 31 December 2020, other non-current financial assets consisted of investments as follows:

	(Unit: Thousand Baht) Consolidated/Separate financial statements	
	Fair value	
	30 June 2021	31 December 2020
<u>Investments in equity instruments at fair value through OCI</u>		
Non-listed equity instruments (5 companies)	335,185	335,185
<u>Investments in debt instruments at fair value through OCI</u>		
Government bond	9,301	-
Total other non-current financial assets	<u>344,486</u>	<u>335,185</u>

Movements in investments in debt investments at fair value through OCI during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht) Consolidated/Separate financial statements
	Fair value
Balance as at 31 December 2020	-
Purchase during the period - at cost	9,672
Loss on change in value of investment	(371)
Balance as at 30 June 2021	<u>9,301</u>

During the three-month and six-month periods ended 30 June 2021, the Company received dividend income from National Credit Bureau Co., Ltd. of Baht 15.3 million (2020: Baht 15.3 million).

## 9. Investments in subsidiaries

Details of investments in subsidiaries as presented in the separate financial statements are as follows:

Company's name	Nature of business	Paid-up capital		Shareholding percentage		(Unit: Thousand Baht) Cost	
		30 June	31 December	30 June	31 December	30 June	31 December
		2021	2020	2021	2020	2021	2020
				(%)	(%)		
D&B (Thailand) Co., Ltd.	Business information service	2,000	2,000	99.99	99.99	2,000	2,000
BOL Digital Co., Ltd.	Social business service	30,000	30,000	99.99	99.99	30,000	30,000
						<u>32,000</u>	<u>32,000</u>

## 10. Investment in associated company

Company's name	Nature of business	Country of incorporation	Percentage of shareholding		Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements	
			30 June	31 December	Carrying amount based on equity method		Carrying amount based on cost method	
			2021	2020	30 June	31 December	30 June	31 December
			(%)	(%)				
Abiks Development Co., Ltd.	Property Development	Thailand	20	20	30,361	30,560	30,000	30,000

During the six-month periods ended 30 June 2021 and 2020, the Company recognised share of comprehensive income from investment in associated company in the consolidated financial statements and recognised dividend income in the separate financial statements as follows:

Company's name	Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements	
	Share of profit from investment in associated company for the six-month periods ended 30 June		Dividend received during the six-month periods ended 30 June	
	2021	2020	2021	2020
Abiks Development Co., Ltd.	161	182	360	1,000

## 11. Investment in joint venture

Joint ventures	Nature of business	Shareholding percentage		Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements	
		30 June	31 December	Carrying amount based on equity method		Carrying amount based on cost method	
		2021	2020	30 June	31 December	30 June	31 December
		(%)	(%)				
Business Information Co., Ltd.	Provision of services by providing system with making decision tools	50	50	11,970	12,217	15,500	15,500

(Unaudited but reviewed)

During the six-month periods ended 30 June 2021 and 2020, the Company recognised its share of comprehensive income from investment in the joint venture in the consolidated financial statements and dividend income in the separate financial statements as follows:

Joint ventures	Consolidated financial statements				(Unit: Thousand Baht) Separate financial statements	
	Share of loss from investments in joint venture for the six-month periods ended 30 June		Share of other comprehensive income from investments in joint venture for the six-month periods ended 30 June		Dividend received for the six-month periods ended 30 June	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Business Information Co., Ltd.	(1,087)	(967)	840	365	-	-

## 12. Building improvement and equipment

Movements in the building improvement and equipment account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b><u>Cost</u></b>		
Balance as at 31 December 2020	135,668	125,467
Additions	2,618	2,618
Disposal	(2,828)	(2,775)
Balance as at 30 June 2021	<u>135,458</u>	<u>125,310</u>
<b><u>Accumulated depreciation</u></b>		
Balance as at 31 December 2020	91,122	85,161
Depreciation for the period	8,081	7,508
Depreciation on disposal	(2,828)	(2,775)
Balance as at 30 June 2021	<u>96,375</u>	<u>89,894</u>
<b><u>Net book value</u></b>		
Balance as at 31 December 2020	<u>44,546</u>	<u>40,306</u>
Balance as at 30 June 2021	<u>39,083</u>	<u>35,416</u>

(Unaudited but reviewed)

### 13. Intangible assets

Movements in intangible assets account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2020	38,904	30,319
Additions	8,055	6,130
Amortisation charged for the period	(4,705)	(3,027)
Net book value as at 30 June 2021	<u>42,254</u>	<u>33,422</u>

### 14. Short-term loans from financial institutions

		(Unit: Thousand Baht)			
		Consolidated financial statements		Separate financial statements	
	Interest rate (percent per annum)	30 June 2021	31 December 2020	30 June 2021	31 December 2020
Short-term loans from financial institutions	BIBOR+2.75%	-	17,000	-	17,000
Total		<u>-</u>	<u>17,000</u>	<u>-</u>	<u>17,000</u>

Short-term loan from a financial institution is secured by the pledge of accounts receivable.

### 15. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
Trade payables - related parties	137	363	137	363
Trade payables - unrelated parties	53,770	1,083	52,005	1,083
Accrued cost - related parties	476	378	476	378
Accrued cost - unrelated parties	63,247	45,310	59,472	41,795
Accrued expenses - related parties	763	1,653	643	1,650
Accrued expenses - unrelated parties	20,133	30,786	18,796	28,859
Other payables - related parties	2,457	3,079	2,457	3,032
Other payables - unrelated parties	3,628	6,281	2,818	5,407
Deferred income - related parties	1,666	1,094	1,981	1,760
Deferred income - unrelated parties	83,698	71,553	75,099	63,010
Total trade and other payables	<u>229,975</u>	<u>161,580</u>	<u>213,884</u>	<u>147,337</u>

**16. Lease**

The Group has lease contracts for assets used in its operations. Leases generally have lease term between 3 - 9 years.

**16.1 Right-of-use assets**

Movement of right-of-use assets for the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements - building and building improvement	Separate financial statements - building and building improvement
As at 31 December 2020	28,267	22,088
Depreciation for the period	(1,880)	(1,444)
As at 30 June 2021	<u>26,387</u>	<u>20,644</u>

**16.2 Lease liabilities**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
Lease payments	28,369	30,495	21,812	23,447
Less: Deferred interest expenses	(4,931)	(5,655)	(3,791)	(4,350)
Total	23,438	24,840	18,021	19,097
Less: Portion due within one year	(2,954)	(2,850)	(2,271)	(2,191)
Lease liabilities - net of current portion	<u>20,484</u>	<u>21,990</u>	<u>15,750</u>	<u>16,906</u>

**17. Service income**

Service income of the Group classified by nature of services are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Service income from providing business information by online computer systems	49,564	54,259	50,151	54,690
Service income from providing/ utilising software under the BOI investment promotion privilege	20,564	21,559	20,564	21,559
Other service income	80,919	73,823	66,643	58,136
<b>Total service income</b>	<b>151,047</b>	<b>149,641</b>	<b>137,358</b>	<b>134,385</b>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Service income from providing business information by online computer systems	103,995	108,409	105,357	110,102
Service income from providing/ utilising software under the BOI investment promotion privilege	42,577	42,978	42,577	42,978
Other service income	157,590	144,036	129,766	112,291
<b>Total service income</b>	<b>304,162</b>	<b>295,423</b>	<b>277,700</b>	<b>265,371</b>

**18. Income tax**

Interim corporate income tax was calculated on profit before income tax for the periods, using the estimated effective tax rate for the year.

Income tax for the three-month and six-month periods ended 30 June 2021 and 2020 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Current income tax:</b>				
Interim corporate income tax	9,118	6,118	8,550	5,896
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	1,671	(513)	1,731	(467)
<b>Income tax reported in profit or loss</b>	<u>10,789</u>	<u>5,605</u>	<u>10,281</u>	<u>5,429</u>

	(Unit: Thousand Baht)			
	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Current income tax:</b>				
Interim corporate income tax	19,467	15,031	18,560	14,809
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	1,995	(511)	2,042	(419)
<b>Income tax reported in profit or loss</b>	<u>21,462</u>	<u>14,520</u>	<u>20,602</u>	<u>14,390</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month and six-month periods ended 30 June 2021 and 2020 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Deferred tax relating to loss on change in fair value of debt instruments	(74)	-	(74)	-

**19. Basic earnings per share**

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

**20. Dividend paid**

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht per share)
Final dividends for 2020	Annual General Meeting of the Company's shareholders on 30 March 2021	94.36	0.115
Interim dividends for 2019	Board of Directors' meeting on 30 March 2020	73.85	0.09

**21. Financial information by segment**

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group is principally engaged in an online and offline information service provider and developer of financial news and other information services. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues and operating profits as presented in the comprehensive income statements and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

**22. Commitments and contingent liabilities**

As at 30 June 2021, the Group has commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

**22.1 Service agreements and trademark license**

The Company has entered into agreement with a government enterprise to obtain the right to operate an online business information service and on 23 April 2012, the Company extended the agreement for 5 years with the government enterprise (2017 - 2020) to obtain the right to operate an online business information service. The agreement will be terminated in December 2020. In addition, the Company signed in the memorandum of understanding of the cooperation of business information service which the term of such memorandum is 15 years (2021 - 2035). The Company has to pay the fee at the fixed rate of service income or minimum guarantee for per year as specified in the agreements and such memorandum in order to continue the project.

(Unaudited but reviewed)

Subsequently, in August 2020, the Company has entered into new agreement with such government enterprise for the period of 5 years to obtain the right to operate an online business information service. The agreement will be effective from 1 January 2021 onward.

During the year 2015, D&B (Thailand) Co., Ltd., a subsidiary company, entered into an agreement with an overseas company to obtain the trademark license to provide services to customers. The subsidiary company is liable to pay a fee as specified in the agreement. The agreement is for the period of 5 years. Subsequently, in July 2021, the Company extended the agreement for 5 years.

In addition, the Group entered into service agreements related to cost of providing services with other companies.

As at 30 June 2021, the future payments under these service agreements are due as follows:

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Payable:		
In up to 1 year	18.66	16.36
In over 1 and up to 5 years	12.85	11.10

## 22.2 Capital commitments

As at 30 June 2021, the Group has outstanding commitments under the agreements for development of the computer system and has other capital expenditure of Baht 2.69 million (the Company only: Baht 2.56 million) (31 December 2020: Baht 4.88 million, the Company only: Baht 4.49 million).

## 22.3 Other license agreements

The Company entered into an agreement with a related company and an overseas company granting the Company for the rights to utilise software applications to another related company. Under the agreement, the Company is obliged to pay a fee at a certain percentage of revenues earned from the use of such service as stipulated in the agreement. The agreement does not stipulate a definite term.

## 22.4 Uncalled portion of investment

The Company has outstanding commitment in respect of uncalled portion of investment in subsidiary of Baht 3 million.

## 22.5 Bank guarantees

As at 30 June 2021, there were outstanding bank guarantees of Baht 34.32 million issued by a bank on behalf of the Company in respect of certain performance bonds as required in the normal course of business to guarantee contractual performance (31 December 2020: Baht 42.07 million).

## 23. Financial Instruments

### 23.1 Fair value of financial instruments

Set out below, is a comparison of the carrying amounts and fair values of financial assets:

(Unit: Million Baht)

	Consolidated/Separate financial statements			
	30 June 2021		31 December 2020	
	Carrying amount - cost	Fair value	Carrying amount - cost	Fair value
<b>Financial assets</b>				
Non-quoted equity investments	122	335	122	335
Debt investments	10	9	-	-
<b>Total</b>	<b>132</b>	<b>344</b>	<b>122</b>	<b>335</b>

### 23.2 Fair value hierarchy

As of 30 June 2021, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated/Separate financial statements	
	Level 2	Level 3
<b>Financial assets at fair value through OCI</b>		
Investments in equity instruments of non-listed companies	-	335
Investments in debt instruments	9	-

During the current period, there were no change of methods, assumptions used in fair value measurement and no transfers within the fair value hierarchy.

**24. Events after the reporting period - Proposed dividend of the Company**

On 5 August 2021, the Company's Board of Directors Meeting passed a resolution to approve an interim dividend payment from the Company's profit for the six-month period ended 30 June 2021 of Baht 0.11 per share or equivalent to Baht 90.3 million. The Company will pay such dividend on 3 September 2021 and will record in the third quarter of 2021.

**25. Approval of interim financial statements**

These interim financial statements have been authorised for issue by the Board of Directors of the Company on 5 August 2021.