

Business Online Public Company Limited  
and its subsidiaries  
Review report and consolidated and separate financial  
information  
For the three-month and nine-month periods ended  
30 September 2024

## **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 financial information of Business Online Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2024, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-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 "the 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.

Sarinda Hirunprasurtwutti  
Certified Public Accountant (Thailand) No. 4799

EY Office Limited  
Bangkok: 12 November 2024

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

**Statements of financial position**

**As at 30 September 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September	31 December	30 September	31 December
<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	312,560	311,618	182,754	237,161
Trade and other receivables	4 257,059	157,926	253,985	156,745
Other current financial assets	5 50,000	130,000	30,000	110,000
Other current assets	<u>19,948</u>	<u>24,810</u>	<u>15,056</u>	<u>19,321</u>
<b>Total current assets</b>	<b><u>639,567</u></b>	<b><u>624,354</u></b>	<b><u>481,795</u></b>	<b><u>523,227</u></b>
<b>Non-current assets</b>				
Restricted bank deposits	6 14,200	14,200	14,200	14,200
Other non-current financial assets	7 587,874	623,640	587,874	587,640
Investment in subsidiaries	8 -	-	62,000	52,000
Investment in joint venture	9 3,893	5,845	15,500	15,500
Investment in associate	10 30,458	30,527	30,000	30,000
Building improvement and equipment	11 37,902	23,214	35,946	20,846
Right-of-use assets	14.1 15,099	18,496	11,598	14,208
Intangible assets	12 42,601	42,956	38,556	37,349
Deferred tax assets	768	802	-	-
Other non-current assets	<u>4,037</u>	<u>4,205</u>	<u>3,436</u>	<u>3,605</u>
<b>Total non-current assets</b>	<b><u>736,832</u></b>	<b><u>763,885</u></b>	<b><u>799,110</u></b>	<b><u>775,348</u></b>
<b>Total assets</b>	<b><u><u>1,376,399</u></u></b>	<b><u><u>1,388,239</u></u></b>	<b><u><u>1,280,905</u></u></b>	<b><u><u>1,298,575</u></u></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 September 2024**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		30 September	31 December	30 September	31 December
		2024	2023	2024	2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	13	139,336	117,488	123,287	98,857
Deferred income		103,945	89,673	96,378	81,620
Current portion of lease liabilities	14.2	4,599	3,990	3,536	3,068
Income tax payable		9,108	21,960	8,957	18,639
Dividend payable		1,032	682	1,032	682
Other current liabilities		<u>2,128</u>	<u>1,851</u>	<u>2,128</u>	<u>1,851</u>
<b>Total current liabilities</b>		<u>260,148</u>	<u>235,644</u>	<u>235,318</u>	<u>204,717</u>
<b>Non-current liabilities</b>					
Lease liabilities - net of current portion	14.2	12,444	16,014	9,568	12,313
Provision for long-term employee benefits		21,880	22,838	20,610	21,702
Provision for decommissioning costs		4,086	3,906	3,105	2,969
Deferred tax liabilities		<u>80,574</u>	<u>80,413</u>	<u>80,574</u>	<u>80,413</u>
<b>Total non-current liabilities</b>		<u>118,984</u>	<u>123,171</u>	<u>113,857</u>	<u>117,397</u>
<b>Total liabilities</b>		<u>379,132</u>	<u>358,815</u>	<u>349,175</u>	<u>322,114</u>

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 September 2024**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	30 September	31 December	30 September	31 December
Note	2024	2023	2024	2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity (continued)</b>				
<b>Shareholders' equity</b>				
Share capital				
Registered				
820,505,500 ordinary shares of Baht 0.10 each	<u>82,051</u>	<u>82,051</u>	<u>82,051</u>	<u>82,051</u>
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	407,947	440,010	343,068	387,945
Other components of shareholders' equity	<u>359,738</u>	<u>359,832</u>	<u>359,080</u>	<u>358,934</u>
<b>Total shareholders' equity</b>	<u>997,267</u>	<u>1,029,424</u>	<u>931,730</u>	<u>976,461</u>
<b>Total liabilities and shareholders' equity</b>	<u>1,376,399</u>	<u>1,388,239</u>	<u>1,280,905</u>	<u>1,298,575</u>

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

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Directors  
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(Unaudited but reviewed)

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

**Statements of comprehensive income**

**For the three-month period ended 30 September 2024**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	15	174,427	205,000	149,514	179,528
Dividend income	7	19,906	21,437	19,906	21,437
Other income		73	1,988	-	271
<b>Total revenues</b>		<b>194,406</b>	<b>228,425</b>	<b>169,420</b>	<b>201,236</b>
<b>Expenses</b>					
Costs of services		51,070	71,837	37,156	58,561
Administrative expenses		49,679	39,190	34,105	35,397
<b>Total expenses</b>		<b>100,749</b>	<b>111,027</b>	<b>71,261</b>	<b>93,958</b>
<b>Operating profit</b>		<b>93,657</b>	<b>117,398</b>	<b>98,159</b>	<b>107,278</b>
Share of loss from investment in joint venture		(426)	(527)	-	-
Share of profit from investment in associate		91	29	-	-
Finance income		2,349	1,589	1,149	932
Finance cost		(329)	(382)	(254)	(294)
<b>Profit before income tax expenses</b>		<b>95,342</b>	<b>118,107</b>	<b>99,054</b>	<b>107,916</b>
Income tax expenses	16	(11,323)	(19,705)	(11,872)	(17,326)
<b>Profit for the period</b>		<b>84,019</b>	<b>98,402</b>	<b>87,182</b>	<b>90,590</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 comprehensive income (continued)**

**For the three-month period ended 30 September 2024**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Other comprehensive income for the period:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on change in value of debt investment designated at fair value through other comprehensive income					
- net of income tax	16	165	(405)	165	(405)
Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency		<u>(428)</u>	<u>(59)</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods		<u>(263)</u>	<u>(464)</u>	<u>165</u>	<u>(405)</u>
<b>Other comprehensive income for the period</b>		<u>(263)</u>	<u>(464)</u>	<u>165</u>	<u>(405)</u>
<b>Total comprehensive income for the period</b>		<u>83,756</u>	<u>97,938</u>	<u>87,347</u>	<u>90,185</u>
<b>Basic earnings per share (Baht)</b>	17				
Profit attributable to equity holders of the Company		<u>0.10</u>	<u>0.12</u>	<u>0.11</u>	<u>0.11</u>
Weighted average number of ordinary shares (Thousand shares)		<u>820,506</u>	<u>820,506</u>	<u>820,506</u>	<u>820,506</u>

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 nine-month period ended 30 September 2024**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	15	528,303	577,518	450,691	506,816
Dividend income	7, 10	42,875	49,000	43,145	49,240
Other income		<u>217</u>	<u>9,443</u>	<u>89</u>	<u>6,292</u>
<b>Total revenues</b>		<u>571,395</u>	<u>635,961</u>	<u>493,925</u>	<u>562,348</u>
<b>Expenses</b>					
Costs of services		181,248	212,620	140,199	171,985
Administrative expenses		<u>126,951</u>	<u>119,028</u>	<u>105,871</u>	<u>107,036</u>
<b>Total expenses</b>		<u>308,199</u>	<u>331,648</u>	<u>246,070</u>	<u>279,021</u>
<b>Operating profit</b>		263,196	304,313	247,855	283,327
Share of loss from investment in joint venture	9	(1,712)	(2,023)	-	-
Share of profit from investment in associate	10	201	204	-	-
Finance income		7,860	3,716	4,123	2,459
Finance cost		<u>(1,031)</u>	<u>(1,182)</u>	<u>(792)</u>	<u>(907)</u>
<b>Profit before income tax expenses</b>		268,514	305,028	251,186	284,879
Income tax expenses	16	<u>(38,017)</u>	<u>(53,140)</u>	<u>(33,503)</u>	<u>(47,541)</u>
<b>Profit for the period</b>		<u>230,497</u>	<u>251,888</u>	<u>217,683</u>	<u>237,338</u>

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 (continued)****For the nine-month period ended 30 September 2024**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Other comprehensive income for the period:</b>					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Gain (loss) on change in value of debt investment designated at fair value through other comprehensive income					
- net of income tax	16	146	(206)	146	(206)
Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency	9	(240)	204	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(94)	(2)	146	(206)
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Gain on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax	16	-	10,434	-	10,434
Other comprehensive income not to be reclassified to profit or loss in subsequent periods		-	10,434	-	10,434
<b>Other comprehensive income for the period</b>		<b>(94)</b>	<b>10,432</b>	<b>146</b>	<b>10,228</b>
<b>Total comprehensive income for the period</b>		<b>230,403</b>	<b>262,320</b>	<b>217,829</b>	<b>247,566</b>
<b>Basic earnings per share (Baht)</b>	17				
Profit attributable to equity holders of the Company		0.28	0.31	0.27	0.29
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 nine-month period ended 30 September 2024**

(Unit: Thousand Baht)

		Consolidated financial statements									
		Equity attributable to owner of the Company				Other components of shareholders' equity					
						Other comprehensive income					
						Share of other comprehensive					
		Retained earnings				income of joint venture -		Fair value reserve			
		Issued and		Appropriated -		exchange differences on		of investment		Total other	
		paid up		statutory		translation of financial		designated at fair value		components of	
		share capital		reserve		statements in		through other		shareholders'	
		Share premium		Unappropriated		foreign currency		comprehensive income		equity	
Note										Total	
										shareholders'	
										equity	
										equity	
<b>Balance as at 1 January 2024</b>		82,051	139,271	8,260	440,010	898	358,934	359,832	1,029,424		
Profit for the period		-	-	-	230,497	-	-	-	230,497		
Other comprehensive income for the period		-	-	-	-	(240)	146	(94)	(94)		
Total comprehensive income for the period		-	-	-	230,497	(240)	146	(94)	230,403		
Dividend paid	18	-	-	-	(262,560)	-	-	-	(262,560)		
<b>Balance as at 30 September 2024</b>		<b>82,051</b>	<b>139,271</b>	<b>8,260</b>	<b>407,947</b>	<b>658</b>	<b>359,080</b>	<b>359,738</b>	<b>997,267</b>		
<b>Balance as at 1 January 2023</b>		82,051	139,271	8,260	403,054	1,094	248,199	249,293	881,929		
Profit for the period		-	-	-	251,888	-	-	-	251,888		
Other comprehensive income for the period		-	-	-	1,000	204	9,228	9,432	10,432		
Total comprehensive income for the period		-	-	-	252,888	204	9,228	9,432	262,320		
Dividend paid	18	-	-	-	(254,354)	-	-	-	(254,354)		
<b>Balance as at 30 September 2023</b>		<b>82,051</b>	<b>139,271</b>	<b>8,260</b>	<b>401,588</b>	<b>1,298</b>	<b>257,427</b>	<b>258,725</b>	<b>889,895</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 nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Separate financial statements							
	Note	Issued and paid up share capital	Share premium	Retained earnings		Other components of shareholders' equity	Total shareholders' equity
				Appropriated - statutory reserve	Unappropriated	Other comprehensive income - Fair value reserve of investment designated at fair value through other comprehensive income	
<b>Balance as at 1 January 2024</b>		82,051	139,271	8,260	387,945	358,934	976,461
Profit for the period		-	-	-	217,683	-	217,683
Other comprehensive income for the period		-	-	-	-	146	146
Total comprehensive income for the period		-	-	-	217,683	146	217,829
Dividend paid	18	-	-	-	(262,560)	-	(262,560)
<b>Balance as at 30 September 2024</b>		<u>82,051</u>	<u>139,271</u>	<u>8,260</u>	<u>343,068</u>	<u>359,080</u>	<u>931,730</u>
<b>Balance as at 1 January 2023</b>		82,051	139,271	8,260	367,882	248,199	845,663
Profit for the period		-	-	-	237,338	-	237,338
Other comprehensive income for the period		-	-	-	1,000	9,228	10,228
Total comprehensive income for the period		-	-	-	238,338	9,228	247,566
Dividend paid	18	-	-	-	(254,354)	-	(254,354)
<b>Balance as at 30 September 2023</b>		<u>82,051</u>	<u>139,271</u>	<u>8,260</u>	<u>351,866</u>	<u>257,427</u>	<u>838,875</u>

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 nine-month period ended 30 September 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Cash flows from operating activities</b>				
Profit before tax	268,514	305,028	251,186	284,879
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	18,173	18,689	15,384	15,640
Allowance for impairment loss of financial assets	-	(816)	-	(816)
Share of loss from investment in joint venture	1,712	2,023	-	-
Share of profit from investment in associated company	(201)	(204)	-	-
Provision for long-term employee benefits	1,867	1,771	1,733	1,656
Net gain on derivative instruments at fair value through profit or loss	-	(779)	-	(779)
Gain on sales of equipment	(21)	(37)	(20)	(32)
Unrealised loss (gain) on exchange	(414)	1,707	15	1,400
Dividend income	(42,875)	(49,000)	(43,145)	(49,240)
Finance income	(7,860)	(3,716)	(4,123)	(2,459)
Finance cost	<u>1,031</u>	<u>1,182</u>	<u>792</u>	<u>907</u>
Profit from operating activities before changes in operating assets and liabilities	239,926	275,848	221,822	251,156
Decrease (increase) in operating assets:				
Trade and other receivables	(80,812)	(95,297)	(77,937)	(96,255)
Other current assets	4,862	5,843	4,265	5,225
Other non-current assets	168	104	169	104
Increase (decrease) in operating liabilities:				
Trade and other payables	20,587	29,814	22,733	37,676
Deferred income	14,272	20,326	14,758	19,386
Other current liabilities	277	(2,818)	277	(2,811)
Paymen of long-term employee benefits	<u>(2,825)</u>	<u>-</u>	<u>(2,825)</u>	<u>-</u>
Cash flows from operating activities	196,455	233,820	183,262	214,481
Cash paid for corporate income tax	<u>(50,709)</u>	<u>(51,988)</u>	<u>(43,061)</u>	<u>(46,013)</u>
<b>Net cash from operating activities</b>	<u>145,746</u>	<u>181,832</u>	<u>140,201</u>	<u>168,468</u>

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 nine-month period ended 30 September 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Cash flows from investing activities</b>				
Decrease in fixed deposits	116,000	20,139	80,000	20,139
Cash paid for investment in subsidiary	-	-	(10,000)	-
Cash received for other non-current financial assets	-	14,000	-	14,000
Dividend received	23,239	27,803	23,239	27,803
Cash paid for purchase of building improvement and equipment	(20,688)	(5,586)	(20,688)	(5,312)
Cash received from sales of equipment	25	41	23	36
Cash paid for purchase of computer software	(6,701)	(9,531)	(6,701)	(9,531)
Cash received from interest income	9,344	3,127	4,661	2,581
<b>Net cash from investing activities</b>	<u>121,219</u>	<u>49,993</u>	<u>70,534</u>	<u>49,716</u>
<b>Cash flows from financing activities</b>				
Payment of lease liabilities	(3,813)	(3,544)	(2,932)	(2,725)
Dividend paid	(262,210)	(254,195)	(262,210)	(254,195)
<b>Net cash used in financing activities</b>	<u>(266,023)</u>	<u>(257,739)</u>	<u>(265,142)</u>	<u>(256,920)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	942	(25,914)	(54,407)	(38,736)
Cash and cash equivalents at beginning of period	<u>311,618</u>	<u>272,829</u>	<u>237,161</u>	<u>222,473</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>312,560</u></u>	<u><u>246,915</u></u>	<u><u>182,754</u></u>	<u><u>183,737</u></u>

**Supplemental cash flow information:**

Non-cash related transactions from operating activities

Payable for purchase of building improvement and equipment	4,956	1	4,927	1
Increase in dividend receivable	19,906	21,437	19,906	21,437
Increase in dividend payable	350	159	350	159

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

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

**Condensed notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2024**

**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 incorporated 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 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 presenting condensed interim financial statements. 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 and has presented notes to the interim financial statements on a condensed basis.

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.

**1.3 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 2023. There has been no changes in the shareholding structure of subsidiaries during the period.

#### 1.4 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025

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 2025. 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.

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

#### 2. 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 2023.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Group's financial statements.

#### 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 Group and those related parties and were in ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Significant business transactions with related parties were summarised as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Transaction with subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Service income	-	-	2,178	2,237
Cost of services	-	-	311	1,144
<u>Transaction with joint venture</u>				
Service income	33	-	33	-
<u>Transaction with related companies</u>				
Service income	11,956	11,733	11,956	11,733
Service fee expenses	4,598	3,918	4,321	3,563
Cost of services	2,871	1,185	2,331	1,185
Purchase of equipment	3,687	16	3,687	16
Dividend income	19,906	21,437	19,906	21,437

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Transaction with subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Service income	-	-	6,603	6,683
Cost of services	-	-	2,576	1,165
<u>Transaction with joint venture</u>				
Service income	98	-	98	-
<u>Transaction with associated company</u>				
Dividend income	-	-	270	240
<u>Transaction with related companies</u>				
Service income	43,484	29,630	43,484	29,630
Service fee expenses	12,853	11,921	11,956	10,710
Cost of services	8,421	8,757	6,811	6,270
Purchase of equipment	4,645	76	4,645	76
Dividend income	42,875	49,000	42,875	49,000

As at 30 September 2024 and 31 December 2023, the outstanding balances between the Company and its related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30 September	31 December	30 September	31 December
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		(Audited)		(Audited)
<b>Trade and other receivables - related parties (Note 4)</b>				
Subsidiaries	-	-	728	5,140
Related companies (Common shareholders and/or directors)	<u>40,973</u>	<u>11,211</u>	<u>40,378</u>	<u>11,187</u>
<b>Total trade and other receivables - related parties</b>	<u><u>40,973</u></u>	<u><u>11,211</u></u>	<u><u>41,106</u></u>	<u><u>16,327</u></u>
<b>Trade and other payables - related parties (Note 13)</b>				
Subsidiaries	-	-	383	503
Related companies (Common shareholders and/or directors)	<u>3,970</u>	<u>5,176</u>	<u>3,881</u>	<u>4,641</u>
<b>Total trade and other payables - related parties</b>	<u><u>3,970</u></u>	<u><u>5,176</u></u>	<u><u>4,264</u></u>	<u><u>5,144</u></u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
<b>Deferred income - related parties</b>				
Subsidiaries	-	-	46	460
Related companies (Common shareholders and/or directors)	146	505	146	505
<b>Total deferred income - related parties</b>	<b>146</b>	<b>505</b>	<b>192</b>	<b>965</b>

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2024 and 2023, the Group had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefits	6,539	6,216	6,539	6,216
Post-employment benefits	110	99	66	60
<b>Total</b>	<b>6,649</b>	<b>6,315</b>	<b>6,605</b>	<b>6,276</b>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefits	19,479	18,768	19,479	18,768
Post-employment benefits	331	296	197	181
<b>Total</b>	<b>19,810</b>	<b>19,064</b>	<b>19,676</b>	<b>18,949</b>

**4. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	6,120	4,336	6,848	5,064
Past due				
Up to 3 months	3,054	3,626	3,054	5,801
6 - 12 months	3,073	-	3,073	-
Total trade receivables - related parties	12,247	7,962	12,975	10,865
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	43,367	30,170	43,094	28,820
Past due				
Up to 3 months	10,423	10,936	9,529	10,337
Total trade receivables - unrelated parties	53,790	41,106	52,623	39,157
Total trade receivables - net	66,037	49,068	65,598	50,022
<u>Other receivables</u>				
Other receivables - unrelated parties	4	2	3	1
Accrued income - related parties	26,734	3,060	26,734	3,060
Accrued income - unrelated parties	124,843	71,117	123,381	68,078
Prepaid expense - related parties	1,992	189	1,397	2,402
Prepaid expense - unrelated parties	37,449	34,490	36,872	33,182
Total other receivables	191,022	108,858	188,387	106,723
Total trade and other receivables - net	257,059	157,926	253,985	156,745

**5. Other current financial assets**

As at 30 September 2024, the Group had investment in 6 months fixed deposits of Baht 50.00 million (the Company only: Baht 30.00 million) (31 December 2023: Baht 130.00 million (the Company only: Baht 110.00 million)) which carried interests of 2.15 - 2.25 percent per annum (31 December 2023: 1.85 percent per annum).

**6. Restricted banks deposits**

As at 30 September 2024, the Company pledged fixed deposits at banks approximately Baht 14.20 million (31 December 2023: 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.

**7. Other non-current financial assets**

As at 30 September 2024 and 31 December 2023, other non-current financial assets consisted of:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Audited)		(Audited)
<u>Debt instruments at amortised cost</u>				
Fixed deposit	-	36,000	-	-
<u>Debt instruments at fair value through OCI</u>				
Government bond	9,092	8,862	9,092	8,862
<u>Equity instruments at fair value through OCI</u>				
Non-listed equity instruments (4 companies)	558,782	558,782	558,782	558,782
<u>Financial assets at fair value through PL</u>				
Debenture	20,000	19,996	20,000	19,996
Total other non-current financial assets	<u>587,874</u>	<u>623,640</u>	<u>587,874</u>	<u>587,640</u>

Movements in debt investments at fair value through OCI during the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand Baht)
	Consolidated /Separate financial statements
	<u>Fair value</u>
<u>Debt instruments</u>	
Balance as at 1 January 2024	8,862
Interest income recognised during period	126
Interest received during period	(79)
Gain on change in value of investment	183
Balance as at 30 September 2024	<u>9,092</u>

During the three-month and nine-month periods ended 30 September 2024, the Company received dividend income from National Credit Bureau Co., Ltd. of Baht 19.9 million and Baht 42.9 million (2023: Baht 21.4 million and Baht 49.0 million)

## 8. 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		Cost	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
				(%)	(%)		(Audited)
D&B (Thailand) Co., Ltd.	Business information service	2,000	2,000	100	100	2,000	2,000
BOL Digital Co., Ltd.	Social business service	60,000	50,000	100	100	60,000	50,000
						<u>62,000</u>	<u>52,000</u>

### BOL Digital Company Limited

On 15 March 2024, the Company additionally paid for its investment in the subsidiary of Baht 10 million (2,000,000 ordinary shares, called up at Baht 5 per share). The subsidiary registered the additional issued and paid up share capital with the Ministry of Commerce on 20 March 2024.

(Unaudited but reviewed)

**9. Investment in joint venture**

Joint ventures	Nature of business	Shareholding percentage		Consolidated financial statements		Separate financial statements	
		30	31	Carrying amount based on equity method		Carrying amount based on cost method	
		September	December	September	December	September	December
		2024	2023	2024	2023	2024	2023
		(%)	(%)		(Audited)		(Audited)
Business Information Co., Ltd.	Provision of services by providing system with making decision tools	50	50	3,893	5,845	15,500	15,500

During the nine-month periods ended 30 September 2024 and 2023, the Company recognised its share of comprehensive income from investment in the joint venture in the consolidated financial statements as follows:

Joint ventures	Consolidated financial statements			
	Share of loss from investments in joint venture for the nine-month periods ended 30 September		Share of other comprehensive income from investments in joint venture for the nine-month periods ended 30 September	
	2024	2023	2024	2023
	(1,712)	(2,023)	(240)	204
Business Information Co., Ltd.				

**10. Investment in associate**

Company's name	Nature of business	Country of incorporation	Percentage of shareholding		Consolidated financial statements		Separate financial statements	
			30	31	Carrying amount based on equity method		Carrying amount based on cost method	
			September	December	September	31 December	September	December
			2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
Abiks Development Co., Ltd.	Property Development	Thailand	20	20	30,458	30,527	30,000	30,000

During the nine-month periods ended 30 September 2024 and 2023, the Company recognised share of profit from investment in associate in the consolidated financial statements and recognised dividend income in the separate financial statements as follows:

Company's name	Consolidated financial statements		Separate financial statements	
	Share of profit from investment in associate for the nine-month periods ended 30 September		Dividend received during the nine-month periods ended 30 September	
	2024	2023	2024	2023
Abiks Development Co., Ltd.	201	204	270	240

**11. Building improvement and equipment**

Movements in the building improvement and equipment account during the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2024</b>	23,214	20,846
Acquisition during the period - at cost	22,412	22,383
Depreciation charged for the period	(7,720)	(7,280)
Disposal/write-off - net	(4)	(3)
<b>Net book value as at 30 September 2024</b>	<u>37,902</u>	<u>35,946</u>

**12. Intangible assets**

Movements in intangible assets account during the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2024</b>	42,956	37,349
Acquisition during the period - at cost	6,701	6,701
Amortisation charged for the period	(7,056)	(5,494)
<b>Net book value as at 30 September 2024</b>	<u>42,601</u>	<u>38,556</u>

**13. Trade and other payables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Audited)		(Audited)
Trade payables - related parties	406	383	406	383
Trade payables - unrelated parties	944	1,202	944	1,202
Accrued project cost - related parties	1,230	1,565	1,567	1,608
Accrued project cost - unrelated parties	81,274	64,713	72,505	49,238
Accrued expenses - related parties	762	411	762	381
Accrued expenses - unrelated parties	23,354	36,249	21,190	33,882
Other payables - related parties	1,572	2,817	1,529	2,772
Other payables - unrelated parties	29,794	10,148	24,384	9,391
<b>Total trade and other payables</b>	<b>139,336</b>	<b>117,488</b>	<b>123,287</b>	<b>98,857</b>

**14. Lease**

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

**14.1 Right-of-use assets**

Movement of right-of-use assets for the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements - building and building improvement	Separate financial statements - building and building improvement
<b>Net book value as at 1 January 2024</b>	18,496	14,208
Depreciation for the period	(3,397)	(2,610)
<b>Net book value as at 30 September 2024</b>	<b>15,099</b>	<b>11,598</b>

**14.2 Lease liabilities**

Movements of the lease liability account for the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2024</b>	20,004	15,381
Accretion of interest	1,031	792
Repayments	(3,813)	(2,932)
Transfer out	(179)	(137)
<b>Net book value as at 30 September 2024</b>	17,043	13,104
Less: Current portion	(4,599)	(3,536)
<b>Net book value as at 30 September 2024 - net of current portion</b>	<b>12,444</b>	<b>9,568</b>

**15. 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 September			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from information services	102,086	133,825	75,678	106,859
Revenue from information services under the BOI investment promotion privilege	24,301	-	24,301	-
Revenue from data and risk management services	37,963	62,644	37,963	62,644
Other service income	10,077	8,531	11,572	10,025
<b>Total service income</b>	<b>174,427</b>	<b>205,000</b>	<b>149,514</b>	<b>179,528</b>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from information services	330,698	378,843	248,657	303,987
Revenue from information services under the BOI investment promotion privilege	57,165	-	57,165	-
Revenue from data and risk management services	97,099	162,190	97,099	162,190
Other service income	43,341	36,485	47,770	40,639
<b>Total service income</b>	<b>528,303</b>	<b>577,518</b>	<b>450,691</b>	<b>506,816</b>

**16. 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 nine-month periods ended 30 September 2024 and 2023 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Current income tax:</b>				
Interim corporate income tax	11,456	19,854	12,017	17,482
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(133)	(149)	(145)	(156)
<b>Income tax reported in profit or loss</b>	<b>11,323</b>	<b>19,705</b>	<b>11,872</b>	<b>17,326</b>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Current income tax:</b>				
Interim corporate income tax	37,859	52,367	33,379	46,786
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	158	773	124	755
<b>Income tax reported in profit or loss</b>	<b>38,017</b>	<b>53,140</b>	<b>33,503</b>	<b>47,541</b>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2024 and 2023 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Deferred tax relating to gain (loss) on change in fair value of investment in financial assets	42	(101)	42	(101)

  

	(Unit: Thousand Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Deferred tax relating to gain on change in fair value of investment in financial assets	37	2,307	37	2,307

## 17. 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.

## 18. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2023	Annual General Meeting of the Company's shareholders on 2 April 2024	143.59	0.175
Interim dividends for operation result 1 January 2024 to 30 June 2024	Board of Directors' meeting on 8 August 2024	118.97	0.145
<b>Total dividend paid 2024</b>		<u>262.56</u>	
Final dividends for 2022	Annual General Meeting of the Company's shareholders on 30 March 2023	135.38	0.165
Interim dividends for operation result 1 January 2023 to 30 June 2023	Board of Directors' meeting on 8 August 2023	118.97	0.145
<b>Total dividend paid 2023</b>		<u>254.35</u>	

## **19. 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 one segment, i.e. 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.

## **20. Commitments and contingent liabilities**

As at 30 September 2024, the Group has commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

### **20.1 Service agreements**

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 (2016 - 2020) to obtain the right to operate an online business information service. The agreement was 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.

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.

In July 2021, D&B (Thailand) Co., Ltd., a subsidiary company, extended an agreement with two overseas companies 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.

In December 2022, the Company entered into a five-year business collaboration agreement with an overseas company granting the Company for the rights to distribute the product in Thailand. Under the agreement, the Company is obliged to pay minimum license fees at a stipulated rate.

In December 2022, BOL Digital Co., Ltd., a subsidiary company entered into a license agreement with an overseas company to obtain the license to receive the security rating data. The subsidiary is liable to pay a fee as specified in the agreement. The agreement will be effective from 21 December 2022 and for the period of 4 years.

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

As at 30 September 2024 and 31 December 2023, the future payments under these service agreements are due as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Audited)		(Audited)
Payable:				
In up to 1 year	10.72	22.48	11.98	23.44
In over 1 and up to 5 years	2.96	6.88	4.54	9.79

## 20.2 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 as stipulated in the agreement. The agreement does not stipulate a definite term.

## 20.3 Uncalled portion of investment

As at 30 September 2024, the Company has outstanding commitment in respect of uncalled portion of investment in subsidiary of Baht 3 million (31 December 2023: Baht 13 million).

## 20.4 Bank guarantees

As at 30 September 2024, there were outstanding bank guarantees of Baht 32.07 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 2023: Baht 32.62 million).

## 21. Financial Instruments

### 21.1 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 September 2024		31 December 2023	
	Carrying amount - cost	Fair value	Carrying amount - cost	Fair value
<b>Financial assets</b>				
Investment in equity instruments of non-listed companies	109	559	109	559
Investment in debt instruments	10	9	10	9
Debenture	20	20	20	20
<b>Total</b>	<b>139</b>	<b>588</b>	<b>139</b>	<b>588</b>

### 21.2 Fair value hierarchy

As of 30 September 2024, 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					
	30 September 2024			31 December 2023		
	Level 2	Level 3	Total	Level 2	Level 3	Total
<b>Financial assets at fair value through profit or loss</b>						
Debenture	20	-	20	20	-	20
<b>Financial assets at fair value through OCI</b>						
Investments in debt instruments	9	-	9	9	-	9
Investments in equity instruments of non-listed companies	-	559	559	-	559	559

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

**22. Approval of interim financial statements**

These interim financial statements have been authorised for issue by the Board of Directors of the Company on 12 November 2024.