

Business Online Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month and nine-month periods ended  
30 September 2022

## **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 September 2022, the related consolidated statement 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 "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: 11 November 2022

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

**Statements of financial position**

**As at 30 September 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	<u>Note</u>	<u>30 September 2022</u>	<u>31 December 2021</u>	<u>30 September 2022</u>	<u>31 December 2021</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		230,346	126,931	146,308	49,317
Trade and other receivables	4	155,991	98,574	153,789	99,335
Other current financial assets	5	160,139	281,099	160,139	281,099
Other current assets		20,277	30,718	16,344	27,138
<b>Total current assets</b>		<b>566,753</b>	<b>537,322</b>	<b>476,580</b>	<b>456,889</b>
<b>Non-current assets</b>					
Restricted bank deposits	6	14,200	14,200	14,200	14,200
Other non-current financial assets	7	378,630	343,675	342,630	343,675
Investment in subsidiaries	8	-	-	52,000	37,000
Investment in joint venture	9	9,687	10,772	15,500	15,500
Investment in associate	10	30,384	30,527	30,000	30,000
Building improvement and equipment	11	27,103	33,178	24,260	29,928
Right-of-use assets	14.1	24,158	24,507	18,557	19,201
Intangible assets	12	45,439	48,449	36,933	38,160
Deferred tax assets		834	853	-	-
Other non-current assets		4,086	2,016	3,485	1,514
<b>Total non-current assets</b>		<b>534,521</b>	<b>508,177</b>	<b>537,565</b>	<b>529,178</b>
<b>Total assets</b>		<b>1,101,274</b>	<b>1,045,499</b>	<b>1,014,145</b>	<b>986,067</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 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2022 (Unaudited but reviewed)	31 December 2021 (Audited)	30 September 2022 (Unaudited but reviewed)	31 December 2021 (Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	13	241,947	192,222	197,922	166,326
Current portion of lease liabilities	14.2	3,358	3,066	2,582	2,357
Income tax payable		11,146	11,016	9,510	7,900
Dividend payable		803	572	803	572
Other current liabilities		3,902	3,954	3,902	3,916
<b>Total current liabilities</b>		<b>261,156</b>	<b>210,830</b>	<b>214,719</b>	<b>181,071</b>
<b>Non-current liabilities</b>					
Lease liabilities - net of current portion	14.2	20,866	18,928	16,043	14,554
Provision for long-term employee benefits		23,269	21,671	22,318	20,816
Provision for decommissioning costs		3,625	3,466	2,755	2,634
Deferred tax liability		31,683	32,537	31,683	32,537
<b>Total non-current liabilities</b>		<b>79,443</b>	<b>76,602</b>	<b>72,799</b>	<b>70,541</b>
<b>Total liabilities</b>		<b>340,599</b>	<b>287,432</b>	<b>287,518</b>	<b>251,612</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		360,729	357,972	328,547	335,355
Other components of shareholders' equity		170,364	170,513	168,498	169,518
<b>Total shareholders' equity</b>		<b>760,675</b>	<b>758,067</b>	<b>726,627</b>	<b>734,455</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,101,274</b>	<b>1,045,499</b>	<b>1,014,145</b>	<b>986,067</b>

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

Directors

**Business Online Public Company Limited and its subsidiaries****Statements of comprehensive income****For the three-month period ended 30 September 2022**

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

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	15	178,039	172,544	157,417	149,121
Dividend income		18,375	12,250	18,375	12,250
Other income		1,644	577	543	236
<b>Total revenues</b>		<b>198,058</b>	<b>185,371</b>	<b>176,335</b>	<b>161,607</b>
<b>Expenses</b>					
Cost of services		55,906	57,300	42,808	46,460
Administrative expenses		38,229	38,716	34,100	34,649
<b>Total expenses</b>		<b>94,135</b>	<b>96,016</b>	<b>76,908</b>	<b>81,109</b>
<b>Operating profit</b>		<b>103,923</b>	<b>89,355</b>	<b>99,427</b>	<b>80,498</b>
Share of loss from investment in joint venture		(681)	(534)	-	-
Share of profit from investment in associate		83	83	-	-
Finance income		351	624	268	621
Finance cost		(428)	(398)	(329)	(305)
<b>Profit before income tax expenses</b>		<b>103,248</b>	<b>89,130</b>	<b>99,366</b>	<b>80,814</b>
Income tax expenses	16	(13,884)	(12,707)	(12,583)	(10,627)
<b>Profit for the period</b>		<b>89,364</b>	<b>76,423</b>	<b>86,783</b>	<b>70,187</b>
<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		(155)	(146)	(155)	(146)
Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency		472	835	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		317	689	(155)	(146)
<b>Other comprehensive income for the period</b>		<b>317</b>	<b>689</b>	<b>(155)</b>	<b>(146)</b>
<b>Total comprehensive income for the period</b>		<b>89,681</b>	<b>77,112</b>	<b>86,628</b>	<b>70,041</b>
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the Company (Baht)	17	0.109	0.093	0.106	0.086
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 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 2022**

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

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	15	506,412	476,706	442,067	426,821
Dividend income	7, 10	36,750	27,563	37,050	27,923
Other income		7,661	11,660	2,342	8,580
<b>Total revenues</b>		<b>550,823</b>	<b>515,929</b>	<b>481,459</b>	<b>463,324</b>
<b>Expenses</b>					
Cost of services		167,457	179,306	126,891	149,338
Administrative expenses		116,623	104,436	103,481	91,914
<b>Total expenses</b>		<b>284,080</b>	<b>283,742</b>	<b>230,372</b>	<b>241,252</b>
<b>Operating profit</b>		<b>266,743</b>	<b>232,187</b>	<b>251,087</b>	<b>222,072</b>
Share of loss from investment in joint venture	9	(1,956)	(1,621)	-	-
Share of profit from investment in associate	10	157	244	-	-
Finance income		1,112	1,221	994	1,187
Finance cost		(1,294)	(1,243)	(994)	(959)
<b>Profit before income tax expenses</b>		<b>264,762</b>	<b>230,788</b>	<b>251,087</b>	<b>222,300</b>
Income tax expenses	16	(36,393)	(34,169)	(32,283)	(31,229)
<b>Profit for the period</b>		<b>228,369</b>	<b>196,619</b>	<b>218,804</b>	<b>191,071</b>
<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		(1,020)	(443)	(1,020)	(443)
Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency	9	871	1,675	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(149)	1,232	(1,020)	(443)
<b>Other comprehensive income for the period</b>		<b>(149)</b>	<b>1,232</b>	<b>(1,020)</b>	<b>(443)</b>
<b>Total comprehensive income for the period</b>		<b>228,220</b>	<b>197,851</b>	<b>217,784</b>	<b>190,628</b>
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the Company (Baht)	17	0.278	0.240	0.267	0.233
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 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 2022

(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 income of						
		joint venture - exchange						
		Fair value reserve of						
		Total other						
		components of						
		Total						
		shareholders'						
		equity						
		shareholders'						
		equity						
Note	Issued and paid up share capital	Share premium	Retained earnings Appropriated - statutory reserve	Unappropriated	differences on translation of financial statements in foreign currency	investment designated at fair value through other comprehensive income	equity	equity
	82,051	139,271	8,260	357,972	995	169,518	170,513	758,067
	-	-	-	228,369	-	-	-	228,369
	-	-	-	-	871	(1,020)	(149)	(149)
	-	-	-	228,369	871	(1,020)	(149)	228,220
18	-	-	-	(225,612)	-	-	-	(225,612)
	82,051	139,271	8,260	360,729	1,866	168,498	170,364	760,675
	82,051	139,271	8,260	310,891	(438)	170,464	170,026	710,499
	-	-	-	196,619	-	-	-	196,619
	-	-	-	-	1,675	(443)	1,232	1,232
	-	-	-	196,619	1,675	(443)	1,232	197,851
18	-	-	-	(184,612)	-	-	-	(184,612)
	82,051	139,271	8,260	322,898	1,237	170,021	171,258	723,738

The accompanying notes are an integral part of the 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 2022

(Unit: Thousand Baht)

		Separate financial statements				Other components of shareholders' equity	
		Retained earnings		Other comprehensive income - Fair value reserve of investment designated at fair value through other comprehensive income		Total shareholders' equity	
		Issued and paid up share capital	Share premium	Appropriated - statutory reserve	Unappropriated		
Note							
	<b>Balance as at 1 January 2022</b>	82,051	139,271	8,260	335,355	169,518	734,455
	Profit for the period	-	-	-	218,804	-	218,804
	Other comprehensive income for the period	-	-	-	-	(1,020)	(1,020)
	Total comprehensive income for the period	-	-	-	218,804	(1,020)	217,784
	Dividend paid	-	-	-	(225,612)	-	(225,612)
	<b>Balance as at 30 September 2022</b>	<u>82,051</u>	<u>139,271</u>	<u>8,260</u>	<u>328,547</u>	<u>168,498</u>	<u>726,627</u>
	<b>Balance as at 1 January 2021</b>	82,051	139,271	8,260	295,614	170,464	695,660
	Profit for the period	-	-	-	191,071	-	191,071
	Other comprehensive income for the period	-	-	-	-	(443)	(443)
	Total comprehensive income for the period	-	-	-	191,071	(443)	190,628
	Dividend paid	-	-	-	(184,612)	-	(184,612)
	<b>Balance as at 30 September 2021</b>	<u>82,051</u>	<u>139,271</u>	<u>8,260</u>	<u>302,073</u>	<u>170,021</u>	<u>701,676</u>

The accompanying notes are an integral part of the 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 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities</b>				
Profit before tax	264,762	230,788	251,087	222,300
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	22,066	22,473	18,144	18,548
Increase (decrease) in allowance for impairment loss of financial assets	650	(8,041)	650	(8,041)
Share of loss from investment in joint venture	1,956	1,621	-	-
Share of profit from investment in associated company	(157)	(244)	-	-
Provision for long-term employee benefits	1,598	1,751	1,502	1,675
Write-off withholding tax refundable	-	200	-	-
Gain on disposal of equipment	(664)	(74)	(664)	(70)
Loss on write-off of intangible assets	-	1	-	1
Unrealised loss (gain) on exchange	1,500	26	(5)	26
Dividend income	(36,750)	(27,563)	(37,050)	(27,923)
Finance income	(1,112)	(1,221)	(994)	(1,187)
Finance cost	1,294	1,243	994	959
Profit from operating activities before changes in operating assets and liabilities	255,143	220,960	233,664	206,288
Decrease (increase) in operating assets:				
Trade and other receivables	(39,455)	26,233	(36,820)	24,041
Other current assets	10,441	21,246	10,794	21,935
Other non-current assets	(435)	23	(336)	21
Increase (decrease) in operating liabilities:				
Trade and other payables	45,472	20,841	29,093	16,774
Information utilisation fee payable	-	(16,991)	-	(16,991)
Other current liabilities	(52)	3,051	(14)	3,011
Payment of long-term employee benefit	-	(3,929)	-	(3,929)
Cash flows from operating activities	271,114	271,434	236,381	251,150
Cash paid for corporate income tax	(36,843)	(32,973)	(31,272)	(31,825)
<b>Net cash from operating activities</b>	<b>234,271</b>	<b>238,461</b>	<b>205,109</b>	<b>219,325</b>

The accompanying notes are an integral part of the 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 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from investing activities</b>				
Decrease (increase) in fixed deposit	84,960	(31,059)	120,960	(31,059)
Cash paid for investment in subsidiary	-	-	(15,000)	(5,000)
Cash paid for other non-current financial assets	(187)	(9,672)	(187)	(9,672)
Dividend received	18,675	15,673	18,675	15,673
Cash paid for purchase of building improvement and equipment	(1,308)	(4,655)	(1,213)	(4,647)
Cash received from sales of equipment	664	74	664	70
Cash paid for purchase of computer software	(5,837)	(19,912)	(4,973)	(14,955)
Cash received from interest income	1,082	841	1,047	807
<b>Net cash from (used in) investing activities</b>	<u>98,049</u>	<u>(48,710)</u>	<u>119,973</u>	<u>(48,783)</u>
<b>Cash flows from financing activities</b>				
Decrease in short-term loan from financial institution	-	(17,000)	-	(17,000)
Payment of principal portion of lease liabilities	(3,524)	(3,190)	(2,710)	(2,452)
Interest paid	-	(22)	-	(21)
Dividend paid	(225,381)	(184,347)	(225,381)	(184,347)
<b>Net cash used in financing activities</b>	<u>(228,905)</u>	<u>(204,559)</u>	<u>(228,091)</u>	<u>(203,820)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	103,415	(14,808)	96,991	(33,278)
Cash and cash equivalents at beginning of period	126,931	168,970	49,317	130,009
<b>Cash and cash equivalents at end of period</b>	<u>230,346</u>	<u>154,162</u>	<u>146,308</u>	<u>96,731</u>

**Supplemental cash flow information:**

## Non-cash related transactions from operating activities

Payable for purchase of building improvement and equipment

2,556 942 2,556 942

Increase in dividend receivable

18,375 12,250 18,375 12,250

Increase in dividend payable

231 265 231 265

## Non-cash related transactions from financing activities

Acquisitions of right-of-use assets under

lease agreements

4,619 - 3,551 -

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

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

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2022**

**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 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.

**1.3 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 2021. There has been no changes in the shareholding structure of subsidiaries during the period.

## 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 2021.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2022, 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.

Summaries significant business transactions with related parties as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>Transaction with subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Service income	-	-	2,224	1,861
Cost of services	-	-	14	93
<u>Transaction with related companies</u>				
Service income	9,406	10,040	9,406	10,040
Service fee expenses	3,040	3,368	2,694	3,076
Cost of services	1,198	1,129	1,198	1,129
Purchase of equipment and computer software	318	1,698	318	1,698
Dividend income	18,375	12,250	18,375	12,250

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the nine-month periods ended 30 September

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>Transaction with subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Service income	-	-	6,517	7,558
Cost of services	-	-	25	718
<u>Transaction with associated company</u>				
Dividend income	-	-	300	360
<u>Transaction with related companies</u>				
Service income	32,247	28,113	32,247	28,113
Service fee expenses	10,380	9,295	9,237	8,688
Cost of services	7,731	6,673	5,397	5,352
Purchase of equipment and computer software	392	1,960	392	1,960
Dividend income	36,750	27,563	36,750	27,563

As at 30 September 2022 and 31 December 2021, the outstanding balances between the Company and its related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>30 September</u>	<u>31 December</u>	<u>30 September</u>	<u>31 December</u>
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
		(Audited)		(Audited)
<b>Trade and other receivables - related parties (Note 4)</b>				
Subsidiaries	-	-	1,319	4,938
Related companies (Common shareholders and/or directors)	25,541	9,812	25,502	9,783
<b>Total trade and other receivables - related parties</b>	<u>25,541</u>	<u>9,812</u>	<u>26,821</u>	<u>14,721</u>
<b>Trade and other payables - related parties (Note 13)</b>				
Subsidiaries	-	-	532	872
Related companies (Common shareholders and/or directors)	4,027	5,146	3,586	4,987
<b>Total trade and other payables - related parties</b>	<u>4,027</u>	<u>5,146</u>	<u>4,118</u>	<u>5,859</u>

(Unaudited but reviewed)

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2022 and 2021, 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>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	5,802	4,635	5,802	4,635
Post-employment benefits	88	157	56	132
Total	<u>5,890</u>	<u>4,792</u>	<u>5,858</u>	<u>4,767</u>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	17,437	17,233	17,437	17,233
Post-employment benefits	264	472	167	396
Total	<u>17,701</u>	<u>17,705</u>	<u>17,604</u>	<u>17,629</u>

(Unaudited but reviewed)

**4. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2022	31 December 2021 (Audited)	30 September 2022	31 December 2021 (Audited)
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	3,260	4,630	4,578	8,267
Past due				
Up to 3 months	1,695	3,736	1,695	3,736
6 - 12 months	713	-	713	-
Total trade receivables - related parties	5,668	8,366	6,986	12,003
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	54,702	30,370	52,775	27,433
Past due				
Up to 3 months	13,022	13,309	12,718	13,046
3 - 6 months	-	189	-	189
6 - 12 months	115	101	115	101
Over 12 months	70	-	70	-
Total trade receivables - unrelated parties	67,909	43,969	65,678	40,769
Less: Allowance for expected credit losses	(899)	(249)	(899)	(249)
Total trade receivables - unrelated parties - net	67,010	43,720	64,779	40,520
Total trade receivables - net	72,678	52,086	71,765	52,523
<u>Other receivables</u>				
Other receivables - unrelated parties	2	2	2	2
Accrued income - related parties	19,522	1,063	19,522	2,363
Accrued income - unrelated parties	58,808	41,008	58,059	40,475
Prepaid expense - related parties	351	383	313	355
Prepaid expense - unrelated parties	4,630	4,032	4,128	3,617
Total other receivables	83,313	46,488	82,024	46,812
Total trade and other receivables - net	155,991	98,574	153,789	99,335

**5. Other current financial assets**

As at 30 September 2022, the Company had investment in 6 months fixed deposits of Baht 160.14 million which carried interest at 0.15 - 1.00 percent per annum (31 December 2021: Baht 281.10 million which carried interests of 0.20 - 0.60 percent per annum).

**6. Restricted banks deposits**

As at 30 September 2022, the Company pledged fixed deposits at banks approximately Baht 14.20 million (31 December 2021: 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 2022 and 31 December 2021, other non-current financial assets consisted of investments as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
		(Audited)		(Audited)
<u>Investments in debt instruments at amortised cost</u>				
Fixed deposit	36,000	-	-	-
<u>Investments in equity instruments at fair value through OCI</u>				
Non-listed equity instruments (5 companies)	334,711	334,524	334,711	334,524
<u>Investments in debt instruments at fair value through OCI</u>				
Government bond	7,919	9,151	7,919	9,151
Total other non-current financial assets	<u>378,630</u>	<u>343,675</u>	<u>342,630</u>	<u>343,675</u>

(Unaudited but reviewed)

Movements in investments in debt investments at fair value through OCI during the nine-month period ended 30 September 2022 are summarised below.

(Unit: Thousand Baht)

	Fair value	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2022	9,151	9,151
Interest income recognised during period	122	122
Interest received during period	(79)	(79)
Loss on change in value of investment	(1,275)	(1,275)
Balance as at 30 September 2022	<u>7,919</u>	<u>7,919</u>

During the three-month and nine-month periods ended 30 September 2022, the Company received dividend income from National Credit Bureau Co., Ltd. of Baht 18.4 million and Baht 36.8 million (2021: Baht 12.3 million and Baht 27.6 million).

## 8. Investments in subsidiaries

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

(Unit: Thousand Baht)

Company's name	Nature of business	Paid-up capital		Shareholding percentage		Cost	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021
				(%)	(%)		(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	50,000	35,000	100	100	<u>50,000</u>	<u>35,000</u>
						<u>52,000</u>	<u>37,000</u>

### BOL Digital Company Limited

On 14 March 2022, the Company additionally paid for its investment in BOL Digital Company Limited ("the subsidiary") of Baht 5 million (1,000,000 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 21 March 2022.

On 15 September 2022, the Extraordinary General Meeting of Shareholders of the subsidiary passed a resolution on approving to increase its registered capital from Baht 40 million (4,000,000 ordinary shares of Baht 10 each) to Baht 60 million (6,000,000 ordinary shares of Baht 10 each), by issuing ordinary shares of Baht 20 million (2,000,000 ordinary shares of Baht 10 each).

(Unaudited but reviewed)

On 16 September 2022, 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 23 September 2022.

## 9. Investment in joint venture

Joint ventures	Nature of business	Shareholding		Consolidated financial statements		Separate financial statements	
		percentage		Carrying amount based on equity method		Carrying amount based on cost method	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021
		(%)	(%)	(Audited)		(Audited)	
Business Information Co., Ltd.	Provision of services by providing system with making decision tools	50	50	9,687	10,772	15,500	15,500

During the nine-month periods ended 30 September 2022 and 2021, 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	
	2022	2021	2022	2021
	(1,956)	(1,621)	871	1,675
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	
			shareholding		Carrying amount based on equity method		Carrying amount based on cost method	
			30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021
			(%)	(%)	(Audited)		(Audited)	
Abiks Development Co., Ltd.	Property Development	Thailand	20	20	30,384	30,527	30,000	30,000

(Unaudited but reviewed)

During the nine-month periods ended 30 September 2022 and 2021, 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:

(Unit: Thousand Baht)

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	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Abiks Development Co., Ltd.	157	244	300	360

## 11. Building improvement and equipment

Movements in the building improvement and equipment account during the nine-month period ended 30 September 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2022</b>	33,178	29,928
Acquisition during the period - at cost	3,811	3,716
Depreciation charged for the period	(9,886)	(9,384)
<b>Net book value as at 30 September 2022</b>	<u>27,103</u>	<u>24,260</u>

## 12. Intangible assets

Movements in intangible assets account during the nine-month period ended 30 September 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2022</b>	48,449	38,160
Acquisition during the period - at cost	5,837	4,973
Amortisation charged for the period	(8,847)	(6,200)
<b>Net book value as at 30 September 2022</b>	<u>45,439</u>	<u>36,933</u>

(Unaudited but reviewed)

### 13. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
Trade payables - related parties	349	256	349	256
Trade payables - unrelated parties	39,969	1,669	17,737	1,669
Accrued cost - related parties	615	635	640	652
Accrued cost - unrelated parties	48,729	62,285	39,005	47,876
Accrued expenses - related parties	2,174	1,890	2,041	1,890
Accrued expenses - unrelated parties	27,368	34,997	25,320	32,613
Other payables - related parties	834	1,356	526	1,196
Other payables - unrelated parties	13,766	6,498	13,462	6,220
Deferred income - related parties	55	1,009	562	1,865
Deferred income - unrelated parties	108,088	81,627	98,280	72,089
Total trade and other payables	<u>241,947</u>	<u>192,222</u>	<u>197,922</u>	<u>166,326</u>

### 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 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial	financial
	statements -	statements -
	building and	building and
	building	building
	improvement	improvement
<b>Net book value as at 1 January 2022</b>	24,507	19,201
Addition during the period	4,619	3,551
Depreciation for the period	(3,333)	(2,560)
Transfer out	(1,635)	(1,635)
<b>Net book value as at 30 September 2022</b>	<u>24,158</u>	<u>18,557</u>

(Unaudited but reviewed)

## 14.2 Lease liabilities

Movements of the lease liability account for the nine-month period ended 30 September 2022 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2022</b>	21,994	16,911
Additions	4,619	3,551
Accretion of interest	1,294	994
Repayments	(3,524)	(2,710)
Transfer out	(159)	(121)
<b>Net book value as at 30 September 2022</b>	<b>24,224</b>	<b>18,625</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>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Service income from providing business information by online computer systems	93,092	90,298	71,160	65,494
Service income from providing/ utilising software under the BOI investment promotion privilege	24,369	21,529	24,369	21,529
Risk and data consulting service income	32,328	48,105	32,328	48,105
Other service income	28,250	12,612	29,560	13,993
Total service income	<u>178,039</u>	<u>172,544</u>	<u>157,417</u>	<u>149,121</u>

	(Unit: Thousand Baht)			
	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Service income from providing business information by online computer systems	276,356	243,135	207,861	187,362
Service income from providing/ utilising software under the BOI investment promotion privilege	71,664	64,106	71,664	64,106
Risk and data consulting service income	71,687	128,480	71,687	128,480
Other service income	86,705	40,985	90,855	46,873
Total service income	<u>506,412</u>	<u>476,706</u>	<u>442,067</u>	<u>426,821</u>

**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 three-month and nine-month periods ended 30 September 2022 and 2021 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Interim corporate income tax	13,897	12,739	12,602	10,740
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(13)	(32)	(19)	(113)
<b>Income tax reported in profit or loss</b>	<u>13,884</u>	<u>12,707</u>	<u>12,583</u>	<u>10,627</u>

	(Unit: Thousand Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Interim corporate income tax	36,973	32,206	32,882	29,300
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(580)	1,963	(599)	1,929
<b>Income tax reported in profit or loss</b>	<u>36,393</u>	<u>34,169</u>	<u>32,283</u>	<u>31,229</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2022 and 2021 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Deferred tax relating to loss on change in fair value of debt instruments	(39)	(36)	(39)	(36)

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Deferred tax relating to loss on change in fair value of debt instruments	(255)	(110)	(255)	(110)

## 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. Dividend paid

<u>Dividends</u>	<u>Approved by</u>	<u>Total dividends (Million Baht)</u>	<u>Dividend per share (Baht per share)</u>
Final dividends for 2021	Annual General Meeting of the Company's shareholders on 30 March 2022	118.97	0.145
Interim dividends for operation result 1 January 2022 to 30 June 2022	Board of Directors' meeting on 5 August 2022	106.64	0.130
<b>Total dividend paid 2022</b>		<b>225.61</b>	
Final dividends for 2020	Annual General Meeting of the Company's shareholders on 30 March 2021	94.36	0.115
Interim dividends for operation result 1 January 2021 to 30 June 2021	Board of Directors' meeting on 5 August 2021	90.25	0.110
<b>Total dividend paid 2021</b>		<b>184.61</b>	

## **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 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 2022, the Group has commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

### **20.1 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 (2016 - 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.

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.

(Unaudited but reviewed)

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

As at 30 September 2022, 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	17.92	14.95
In over 1 and up to 5 years	10.58	9.08

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

## 20.3 Uncalled portion of investment

As at 30 September 2022, the Company has outstanding commitment in respect of uncalled portion of investment in subsidiary of Baht 13 million (31 December 2021: Baht 8 million).

## 20.4 Bank guarantees

As at 30 September 2022, there were outstanding bank guarantees of Baht 29.25 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 2021: Baht 30.24 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 2022		31 December 2021	
	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	8	10	9
<b>Total</b>	<b>132</b>	<b>343</b>	<b>132</b>	<b>344</b>

**21.2 Fair value hierarchy**

As of 30 September 2022, 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	8	-

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

**23. Approval of interim financial statements**

These interim financial statements have been authorised for issue by the Board of Directors of the Company on 11 November 2022.