



Ref: BOL 801/2021

12 November 2021

Subject : Operation Report for Quarter 3/2021

To : Director and Manager
The Stock Exchange of Thailand

Ref: Consolidated financial statements of Business Online Public Company Limited and its subsidiaries for the third quarter ended 30 September 2021 and the separate financial statements of Business Online Public Company Limited.

On 12 November 2021, Board of Directors of Business Online Public Company Limited (“BOL”) has a resolution to approve the consolidated financial statements and the separate financial statement for the third quarter ended 30 September 2021 which were reviewed by a Certified Public Accountant. The operating results for the third quarter 2021 have presented on consolidated financial statements and separate financial statements as follows:

1. The consolidated financial statements of Business Online Public Company Limited.

1.1 The operation results of quarter 3/2021 (Jul-Sep) of company and our subsidiaries compared to quarter 3/2020

The Company and our subsidiaries reported net profit amounted to Baht 76.42 million which increased by Baht 14.71 million, or 23.84% increase, compared to profit after tax in the same quarter last year. The main reasons presented as follows:

- A. BOL and our subsidiaries presented a total of revenues was Baht 186.00 million, increased by Baht 8.21 million or 4.62% increase compared to revenue in Q3/2020. The major reason derived from sales of corporate information.



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- B. BOL and our subsidiaries recorded a total of cost of service and administrative expenses were Baht 96.02 million, presenting a decrease of Baht 12.88 million or 11.83% decrease, compared to cost of services and administrative expenses in the same quarter last year. This is mainly attributed to cost of services in Q3/21 decreased by 18.97 million baht or 24.87% compared to profit after tax in the same quarter last year.

1.2 The operation result for the nine-month period of 2021 (Jan-Sep) of the Company and our subsidiaries compared with the period of 9-month 2020.

The nine-month period of 2021, BOL and our subsidiaries reported net profit was Baht 196.62 million which increased by Baht 43.90 million, or 28.74% increase, compared to profit after tax in the same period last year. The main reasons are as follows:

- A. BOL and our subsidiaries presented a total of revenues for the nine-month period of 2021 was Baht 517.15 million, increased by Baht 25.90 million or 5.27% increase compared to such revenues in the same period last year. The main reason of increase in revenues came from MA income (maintenance projects), sales of corporate information and other income, such as profit from foreign exchange rate and reversal of allowance for expected credit losses, etc.
- B. BOL and our subsidiaries recorded a total of cost of service and administrative expenses was Baht 283.74 million for the nine-month period of 2021 which decreased by Baht 31.34 million or 9.95% decrease compared to such revenues in the same period last year. Major variances are described as per earlier paragraph.

2. The separate financial statements of Business Online Public Company Limited.

2.1 The operation result for the three-month period of quarter 3/2020 (Jul-Sep) of company compared with quarter 3/2020.

In Q3/2021, BOL reported that profit after tax was Baht 70.19 million which increased by Baht 8.39 million or 13.57% increase compared to profit in Q3/2020. The main reasons are as follows:

- A. BOL presented a total of revenues in Q3/2021 was Baht 162.23 million, decreased by Baht 0.96 million or a decrease of 0.59%, compared to total revenue in Q3/2020.



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- B. BOL recorded a total of cost of service and administrative expenses in Q3/2021 was Baht 81.11 million, presenting a decrease of Baht 14.72 million or 15.36% decrease, compared to cost of services and administrative expenses in the same quarter last year. Major variances are described as per earlier paragraph.

2.2 The operation result for the nine-month period of 2021 (Jan-Sep) of company compared with for the nine-month period of 2020.

BOL's profit after tax was Baht 191.07 million which increased by Baht 34.47 million or 22.01% increase compared to profit after tax in the nine-month period of 2020. The main reasons are as follows:

- A. BOL presented a total of revenues was Baht 464.51 million, increased by Baht 17.60 million or an increase of 3.94%, compared to such revenues in the last period. Major variances are described as per earlier paragraph.
- B. BOL recorded a total of cost of service and administrative expenses was Baht 241.25 million in the nine-month period of 2021 which decreased by Baht 28.36 million or a decrease of 10.52%. Major variances are described as per earlier paragraph.

Please be informed accordingly

Yours faithfully,

(Mr. Banyong Limprayoonwong)

The Chairman of Board of Director



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