



Ref : BOL 090/2023

14 February 2023

Subject : Operation Report for the year of 2022

To : Director and Manager
The Stock Exchange of Thailand

Ref : Consolidated financial statements of Business Online Public Company Limited and its subsidiaries for the year ended 31 December 2022 and separate financial statements of Business Online Public Company Limited.

On 14 February 2023, Board of Directors of Business Online Public Company Limited (“the company”) has a resolution to approve the consolidated financial statements and the separate financial statements for the year ended 31 December 2022 which were audited by a Certified Public Accountant. The operating results for the year 2022 have presented on the consolidated financial statements and the separate financial statements of comprehensive income as follows:

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

1.1 The operating results for the year 2022 of the company and its subsidiaries compared to the year 2021

In 2022, the company and its subsidiaries had net profit of Baht 270.7 million which increased by Baht 37.5 million, or 16.1% compared to the year 2021. The main reasons were as follows:

- A. The Company and its subsidiaries presented a total revenues of Baht 699.2 million, increased by Baht 48.7 million or 7.5%, compared with the total revenues for the year 2021. The main reason are as follows:



- 1) Service income from providing business information includes providing services through Corpus X, Enlite and D&B systems, which are the Group's organic products. This covers both domestic and international company information. In addition, this is provided as a Decision Support System and in forms of scores and ratings through online and offline channels. The service is provided to private businesses, governmental agencies and other organizations. The revenue from online information is recognized on a straight-line basis over the period of the contract. For the year 2022, the service income from providing business information presented an increase of Baht 47.3 million or 11.3% from the previous year. The growth of revenues results from both new and existing customers.
 - 2) Risk and data consulting service income is the service through cooperation with a leading international company to provide risk management tools and also included service of data management. This service income covers both implementation and maintenance services. The Group is recognized the implementation income over time when service have been rendered taking into account the stage of completion and recognized the maintenance services on a straight-line basis over the period of the contract. For the year 2022, Risk and data consulting service income presented a decrease of Baht 48.2 million from the previous year. The Group is in the process of implementing and presenting the other projects.
 - 3) Other service income is provided to satisfy our customers' unique requirements and the other projects by using our expertise. For the year 2022, the Group presented an increase of 46.8 million from the previous year. The growth of revenues results from the projects such as IT infrastructure development, analysis, and design system.
- B. The Company and its subsidiaries had costs of services and administrative expenses of Baht 381.1 million, presented an increase of Baht 6.6 million, or 1.8% compared with the costs of services and administrative expenses in the last year. This was mostly due to an increase in employee expenses, which is normal business for the salary increment.



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

2.1 The operating results for the year 2022 of the company compared to the year 2021.

In 2022, the company had net profit of Baht 258.1 million which increased by Baht 32.5 million or 14.4% compared to the net profit in 2021. The main reasons were as follows:

- A. The Company presented a total revenues of Baht 608.6 million, increased by Baht 32.4 million or 5.6%, compared with the total revenues for the year 2021. The main reason was an increase in revenues from providing business information. This includes providing services through Corpus X and Enlite systems, which are the Company's organic products, of Baht 35.6 million, or an increase of 10.5% from the previous year.

- B. The company had costs of services and administrative expenses of Baht 311.1 million, presented a decrease of Baht 4.1 million or -1.3% compared with the costs of services and administrative expenses for the year 2021. This decrease was primarily brought on by a drop in costs and expenses from projects.

Please be informed accordingly

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Bahyong Limprayoonwong'.

(Mr. Bahyong Limprayoonwong)

Chairman of the Board

Business Online Public Company Limited

Business Online Public Company Limited

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