



Ref : BOL 371/2023

11 May 2023

Subject : Operation Report for the Quarter 1/2023

To : Director and Manager  
The Stock Exchange of Thailand

Ref : Consolidated financial statements of Business Online Public Company Limited and its subsidiaries for the first quarter ended 31 March 2023 and separate financial statements of Business Online Public Company Limited.

On 11 May 2023, Board of Directors of Business Online Public Company Limited (“the company”) considered and passed a resolution to approve the consolidated financial statements and the separate financial statements for the first quarter ended 31 March 2023 which were reviewed by a Certified Public Accountant. The operating results for the first quarter 2023 have been 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 three-month period (Jan-Mar) of Quarter 1/2023 of the company and its subsidiaries compared to the Quarter 1/2022**

In Q1/2023, the company and its subsidiaries had net profit of Baht 67.8 million which increased by Baht 6.5 million, or 10.6% compared to the net profit in Q1/2022. The main reasons were as follows:

- A. The Company and its subsidiaries presented a total revenues of Baht 191.3 million, increased by Baht 23.9 million or 14.3%, compared with the total revenues in Q1/2022. The main reasons were as follows:



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- 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. In Q1/2023, the service income from providing business information presented an increase of Baht 11.3 million or 10.2% compared to Q1/2022. 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. In Q1/2023, risk and data consulting service income presented an increase of Baht 18.6 million compared to Q1/2022. The main reason was from data management project.
- 3) Other service income is provided to satisfy our customers' unique requirements and the other projects by using our expertise. In Q1/2023, the Group presented a decrease of Baht 10.0 million compared to Q1/2022.

B. The Company and its subsidiaries had costs of services and administrative expenses of Baht 104.4 million, presented an increase of Baht 10.6 million, or 11.3% compared with the costs of services and administrative expenses in Q1/2022. This increase was primarily brought on by a rise in costs and expenses from projects.

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

### **2.1 The operating results for the three-month period (Jan-Mar) of Quarter 1/2023 of the company compared to the Quarter 1/2022.**

In Q1/2023, the company had net profit of Baht 66.0 million which increased by Baht 5.7 million or 9.5% compared to the net profit in Q1/2022. The main reasons were as follows:

- A. The Company presented a total revenues of Baht 170.2 million, increased by Baht 23.3 million or 15.9%, compared with the total revenues in Q1/2022. The main reason was an increase in Risk and data consulting service income of Baht 18.6 million.



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- B. The Company had cost of services and administrative expenses of Baht 87.3 million, presented an increased of Baht 11.8 million or 15.6% compared with the costs of services and administrative expenses in Q1/2022. This increase was primarily brought on by a rise in costs and expenses from projects.

Please be informed accordingly

Yours faithfully,

(Mr. Banyong Limprayoonwong)

Chairman of the Board

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