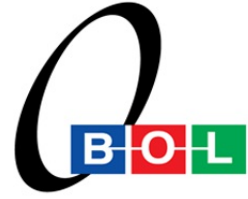


BOLบริษัท บีซีเนส ออนไลน์ จำกัด (มหาชน)
BUSINESS ONLINE PUBLIC COMPANY LIMITED

Head Office : 900/8-10 SVOA Tower Rama 3 Road., Bangpongpan, Yannawa, Bangkok 10120

Contact : 0-2657-3999

Website : www.BOL.co.th

CEO

Ms. Chamaiporn Apikulvanich
Director & Chief Executive Officer

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CFO

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Chief Financial Officer

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IRO

Mr. Chaiyaporn Kiatnuntavimon
Director & Chief Operating Officer

Tel : 02-657-3999
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Company Background

Our business activities are to provide information that has been analyzed and validated, as well as related news, to improve customers' decision making process. The information is compiled from many sources such as the Department of Business Development, Ministry of Commerce, under the agreement which allows BOL access to basic information, including company status, Board of Directors, and financial performance of more than 1,000,000 registered companies in Thailand. The company also gathers other information such as related news from various industries through leading newspapers and other respectable business news sources. In addition, the company stores and analyses trade payment information from existing customers while the information received is thoroughly checked, evaluated, analyzed and stored in our online system.

Key Development of Company

2014	BOL Receive BOI under category 5.8 Enterprise Software and Digital Content certificate No. 2423(7)/2556
2015	BOL was certified on the Information Security Management System (ISMS) in the new version reviewed to ISO/IEC27001:2013
2017	BOL Digital Receive BOI under Software and Digital Content category 5.7.2 Certificate No. 60-0193-1-00-2-0 Invested in 10% stake in Peer Power Company Limited
2018	Signing MOU support F13 Batch 1 Fintech Sandbox with Thai Fintech Association

CG Report Score :

THSI List : -

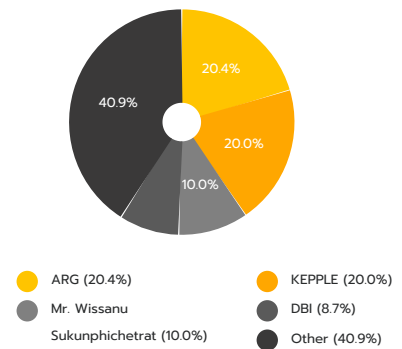
Stock Data (21/05/2018)

	YTD	2017	2016
Paid-up (MB)	82.05	82.05	79.52
Listed share (M)	820.51	820.51	795.23
Par (B)	0.10	0.10	0.10
Market Cap (MB)	1,641.01	1,673.83	1,351.89
Price (B./share)	2.00	2.04	1.70
EPS (B.)	0.02	0.10	0.09

Statistics (21/05/2018)

	P/E	P/BV	Div. Yield
BOL (x)	21.08	3.88	4.00
SERVICES - mai (x)	-	3.02	2.00
SERVICES - SET (x)	39.41	4.29	1.61
mai (x)	87.88	2.26	1.70
SET (x)	18.07	2.01	2.86

Shareholder Structure (02/03/2018)



Financial Ratios

	3M/2018	3M/2017	2017	2016
ROE (%)	19.72	20.90	17.57	18.69
ROA (%)	14.16	13.99	14.67	14.61
D/E (x)	0.59	0.70	0.37	0.43
GP Margin (%)	57.12	46.60	48.48	48.96
EBIT Margin (%)	23.06	19.80	20.48	20.43
NP Margin (%)	19.11	17.05	17.54	18.17

Revenue Structure

สามเดือน : 31 ส.ค.

(Unit : MB)

	3M/2018	%	3M/2017	%	2017	%	2016	%
1. Service income	100.89	97.40	108.14	99.30	414.23	94.90	378.15	94.70
- Information service income	39.60	38.20	51.53	47.30	181.30	41.50	178.58	44.70
- System service income	19.94	19.30	17.41	16.00	72.19	16.50	62.59	15.70
- Other service income	41.36	39.90	39.20	36.00	160.74	36.90	136.98	34.30
2. Other income (Interest income and other)	2.65	2.60	0.78	0.70	22.29	5.10	2.15	5.30
Total Revenue	103.54	100.00	108.92	100.00	436.52	100.00	399.30	100.00

Business Plan

BOL is striving to be the leading provider of business information and analytics tools to enable our customers in a fast and effective decision making process. The company continuously develops and updates its existing business registry and financial database while searching for new information sources. Leading innovations from around the world are harnessed to offer new dimensions in analyzing and interpreting business risks and opportunities. The security of our database and network is at heart of business, ensuring a smooth running of customer experience. Moreover, the company has initiated our services venture in aboard, especially in the CLMV countries (Cambodia, Laos, Myanmar and Vietnam).

Investment Highlight

- On 5 January 2017, the company has established a subsidiary, BOL Digital Company Limited, to engage in the research and development of innovative analytics tools and service platforms suitable for the era of digital economy such as mobile applications to allow users faster and easier access to critical information and a social business platform for companies to perform business transactions which can be integrated to existing operations.
- The company still pursues business expansion plan to AEC in order to provide business information services to organisations, private businesses and financial institutions in the region.

Risk Factor

Risk factors may have effects on company's operation and performance as follows:

- Risks related to the security of company's database** Since our business is providing information, database are therefore the most crucial assets. Any loss of information or illegal break-in (hacking) to steal the database will have detrimental impact on the company's operation. Therefore, the company has implemented policy and procedure to protect database and ensure network security. The company also performed backing up all files at production site and back-up facility on daily basis which are equipped with high security level.
- Risk on information sources** Since the data used to develop services receive from the government agency, the company develops and analyses to add value for service customer. However, there are some risks associates to the information source, such as quality of information and the continuity of the support from government agency. Therefore, the company works closely with the government agency by checking the data errors which improve and update the quality of the government agency. Moreover, the company also searches for the other sources and develops information by turning into a more in-depth analysis.
- Risk on Competition** In current information age, an information service available on the internet is expanding in an unprecedented speed There is a possibility for a new entrants to the market. Therefore, the company always continuously researches and develops the database and also concentrates on Human Resource development by training and exposes to new technologies trend from joining local or international events. All acknowledge is used to enhance the company's strategies to create value to the company's services in order to response to customer demand.

Awards

2008 "Bai Pho Business Award" by Sasin 2008 Outstanding in "Value Creation" and "Customer Focus"

"200 Best Under A Billion" Award from Forbes Asia Magazine (September 2008 issue) conducted a survey on listed companies in Asia Pacific region consisting of 24,155 companies. The purpose of this award was to give "200 Best Under A Billion" Award to listed companies which had revenues of less than a billion US Dollars and had outstanding performances

2017 Received an award for "Innovative Organization: Service" at Total Innovation Management Awards 2017 by National Innovation Agency and the Stock Exchange of Thailand

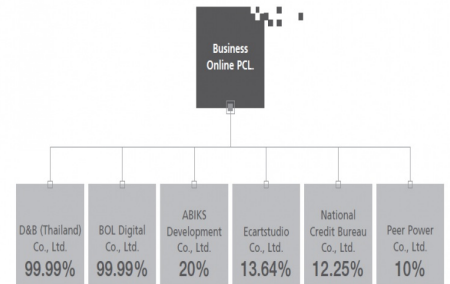
Capital Structure

(Unit : MB)

	3M/2018	3M/2017	2017	2016
Current Liabilities	238.83	245.40	160.82	165.61
Non-Current Liabilities	11.92	9.89	11.47	9.50
Shareholders' Equity	422.92	366.28	468.77	403.11

Company Structure

Business Structure



Company Image



