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## 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 2017, the related consolidated statements 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 consolidated financial statements. I have also reviewed the separate financial information of Business Online Public Company Limited for the same periods. 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.

Sarinda Hirunprasurtwutti

Certified Public Accountant (Thailand) No. 4799

EY Office Limited

Bangkok: 10 November 2017

Business Online Public Company Limited and its subsidiaries

Statements of financial position

As at 30 September 2017

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 2017	31 December 2016
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	4	65,653	100,493	41,773	92,996
Short-term investments	5	84,723	39,935	84,723	39,935
Trade and other receivables	6	44,065	49,132	43,709	46,186
Accrued income	7	133,006	131,240	132,572	130,197
Other current assets		45,762	50,284	35,004	42,877
<b>Total current assets</b>		<b>373,209</b>	<b>371,084</b>	<b>337,781</b>	<b>352,191</b>
<b>Non-current assets</b>					
Restricted bank deposits	8	17,200	17,200	17,200	17,200
Investments in subsidiaries	9	-	-	16,000	1,000
Investment in associated company	10	31,547	31,401	30,000	30,000
Other long-term investments	11	92,555	80,805	92,555	80,805
Building improvement and equipment	12	19,336	21,158	18,683	20,975
Intangible assets	13	40,084	45,332	33,073	40,511
Deferred tax assets		6,608	6,191	6,566	6,164
Other non-current assets		1,678	5,045	1,532	4,967
<b>Total non-current assets</b>		<b>209,008</b>	<b>207,132</b>	<b>215,609</b>	<b>201,622</b>
<b>Total assets</b>		<b>582,217</b>	<b>578,216</b>	<b>553,390</b>	<b>553,813</b>

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



(Mr. Noravat Suwarn)  
Director

(Ms. Chamaiporn Apikulvanich)  
Director

Business Online Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2017

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 2017	31 December 2016
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	14	32,165	33,607	22,900	28,225
Short-term provision		23,165	23,165	23,165	23,165
Income tax payable		1,535	1,899	1,131	-
Other current liabilities					
Unearned revenue		80,762	79,069	75,475	73,121
Information utilisation fee payable		11,223	14,742	11,223	14,742
Others		11,286	13,130	10,318	12,317
<b>Total current liabilities</b>		<b>160,136</b>	<b>165,612</b>	<b>144,212</b>	<b>151,570</b>
<b>Non-current liabilities</b>					
Provision for long-term employee benefits		10,982	9,495	10,770	9,364
<b>Total non-current liabilities</b>		<b>10,982</b>	<b>9,495</b>	<b>10,770</b>	<b>9,364</b>
<b>Total liabilities</b>		<b>171,118</b>	<b>175,107</b>	<b>154,982</b>	<b>160,934</b>
<b>Shareholders' equity</b>					
Share capital	15				
Registered					
826,000,000 ordinary shares of Baht 0.10 each		82,600	82,600	82,600	82,600
Issued and fully paid up					
795,913,750 ordinary shares of Baht 0.10 each					
(31 December 2016: 795,229,750 ordinary shares					
of Baht 0.10 each)		79,591	79,523	79,591	79,523
Share premium		92,340	91,096	92,340	91,096
Capital reserve for share-based					
payment transactions		6,355	5,798	6,355	5,798
Retained earnings					
Appropriated - statutory reserve		8,260	8,260	8,260	8,260
Unappropriated		224,553	218,432	211,862	208,202
<b>Total shareholders' equity</b>		<b>411,099</b>	<b>403,109</b>	<b>398,408</b>	<b>392,879</b>
<b>Total liabilities and shareholders' equity</b>		<b>582,217</b>	<b>578,216</b>	<b>553,390</b>	<b>553,813</b>

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

(Mr. Noravat Suwarn)

Director

Directors  
(Ms. Chamaiporn Apikulvanich)

Director



(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries


Statements of comprehensive income

For the three-month period ended 30 September 2017

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

		Consolidated financial statements		Separate financial statements	
	Note	2017	2016	2017	2016
Profit or loss:					
Revenues					
Service income	16	95,605	93,184	82,521	78,341
Other income		9,388	8,514	9,388	9,031
Total revenues		104,993	101,698	91,909	87,372
Expenses					
Cost of services		50,136	59,357	38,387	51,163
Administrative expenses		36,793	27,829	33,364	26,077
Total expenses		86,929	87,186	71,751	77,240
Profit before share of profit from investment in associate and income tax					
Share of profit from investment in associate		33	26	-	-
Profit before income tax		18,097	14,538	20,158	10,132
Income tax	17	(2,530)	151	(2,627)	1,144
Profit for the period		15,567	14,689	17,531	11,276
Other comprehensive income:					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Actuarial loss		(239)	-	(234)	-
Less: Income tax effect	17	48	-	47	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax					
		(191)	-	(187)	-
Other comprehensive income for the period		(191)	-	(187)	-
Total comprehensive income for the period					
		15,376	14,689	17,344	11,276

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

  
(Mr. Noravat Suwarn)  
Director



  
(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the three-month period ended 30 September 2017

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

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Earnings per share (Baht)</b>	<b>19</b>				
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.02</u>	<u>0.02</u>	<u>0.02</u>	<u>0.01</u>
Weighted average number of					
ordinary shares (Thousand shares)		<u>795,914</u>	<u>795,230</u>	<u>795,914</u>	<u>795,230</u>
Diluted earnings per share					
Profit attributable to equity holders of the Company		<u>0.02</u>	<u>0.02</u>	<u>0.02</u>	<u>0.01</u>
Weighted average number of					
ordinary shares (Thousand shares)		<u>803,057</u>	<u>796,416</u>	<u>803,057</u>	<u>796,416</u>

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



  
(Mr. Noravat Suwarn)  
Director

  
(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries

Statement of comprehensive income


For the nine-month period ended 30 September 2017

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

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income	16	300,617	287,399	259,200	249,560
Other income		21,478	19,618	21,464	20,070
<b>Total revenues</b>		<b>322,095</b>	<b>307,017</b>	<b>280,664</b>	<b>269,630</b>
<b>Expenses</b>					
Cost of services		156,117	151,619	128,802	129,783
Administrative expenses		95,718	92,360	85,234	86,819
<b>Total expenses</b>		<b>251,835</b>	<b>243,979</b>	<b>214,036</b>	<b>216,602</b>
<b>Profit before share of profit from investment in associate and income tax expenses</b>					
Share of profit from investment in associate	10	146	69	-	-
<b>Profit before income tax expenses</b>		<b>70,406</b>	<b>63,107</b>	<b>66,628</b>	<b>53,028</b>
Income tax expenses	17	(8,428)	(6,920)	(7,115)	(4,793)
<b>Profit for the period</b>		<b>61,978</b>	<b>56,187</b>	<b>59,513</b>	<b>48,235</b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial loss		(239)	-	(234)	-
Less: Income tax effect	17	48	-	47	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax</i>					
<b>Other comprehensive income for the period</b>		<b>(191)</b>	<b>-</b>	<b>(187)</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>61,787</b>	<b>56,187</b>	<b>59,326</b>	<b>48,235</b>

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



  
(Mr. Noravat Suwarn)  
Director

  
(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)


For the nine-month period ended 30 September 2017

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

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Earnings per share (Baht)</b>	<b>19</b>				
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.08</u>	<u>0.07</u>	<u>0.07</u>	<u>0.06</u>
Weighted average number of ordinary shares (Thousand shares)		<u>795,518</u>	<u>794,521</u>	<u>795,518</u>	<u>794,521</u>
Diluted earnings per share					
Profit attributable to equity holders of the Company		<u>0.08</u>	<u>0.07</u>	<u>0.07</u>	<u>0.06</u>
Weighted average number of ordinary shares (Thousand shares)		<u>799,949</u>	<u>795,985</u>	<u>799,949</u>	<u>795,985</u>

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



  
(Mr. Noravat Suwarn)  
Director

  
(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

(Unit: Thousand Baht)

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(Ms. Chamaiporn Apikulvanich)

## Director

## Director

Business Online Public Company Limited and its subsidiaries  
 Statements of changes in shareholders' equity (continued)  
 For the nine-month period ended 30 September 2017

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Note	Separate financial statements					Total shareholders' equity
		Issued and paid up share capital	Share premium	Capital reserve for share-based payment transactions	Retained earnings Appropriated - Statutory reserve	Unappropriated	
<b>Balance as at 1 January 2016</b>		79,399	88,868	4,276	8,260	192,395	373,198
Profit for the period		-	-	-	-	48,235	48,235
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	48,235	48,235
Ordinary share issued from exercised warrants		124	2,228	(188)	-	-	2,164
Recognition of expenses against capital reserve		-	-	-	-	-	-
for share-based payment transactions	15	-	-	1,438	-	-	1,438
Dividend paid	18	-	-	-	-	(47,640)	(47,640)
<b>Balance as at 30 September 2016</b>		79,523	91,096	5,526	8,260	192,990	377,395
<b>Balance as at 1 January 2017</b>		79,523	91,096	5,798	8,260	208,202	392,879
Profit for the period		-	-	-	-	59,513	59,513
Other comprehensive income for the period		-	-	-	-	(187)	(187)
Total comprehensive income for the period		-	-	-	-	59,326	59,326
Ordinary share issued from exercised warrants	15	68	1,244	(115)	-	-	1,197
Recognition of expenses against capital reserve		-	-	-	-	-	-
for share-based payment transactions	15	-	-	672	-	-	672
Dividend paid	18	-	-	-	-	(55,666)	(55,666)
<b>Balance as at 30 September 2017</b>		79,591	92,340	6,355	8,260	211,862	398,408

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

(Mr. Noravat Suwara)

Director

(Ms. Chamaiporn Apikulvanich)

Director



(Unaudited but reviewed)

## Business Online Public Company Limited and its subsidiaries

## Statements of cash flows

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Cash flows from operating activities</b>				
Profit before tax	70,406	63,107	66,628	53,028
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Gain on changes in value of short-term investment	(129)	(593)	(129)	(593)
Depreciation and amortisation	19,187	17,730	18,036	17,567
Allowance for doubtful accounts	772	-	772	-
Allowance for diminution in value of unbilled receivables	4,000	-	4,000	-
Loss on diminution in value of withholding tax refundable	3,050	-	3,050	-
Share of profit from investment in associated company	(146)	(69)	-	-
Expenses for share-based payment transactions	672	1,438	672	1,438
Provision for long-term employee benefits	1,248	980	1,172	980
Unrealised loss (gain) on exchange	171	7	(1)	22
Provision for penalty delay	-	12,522	-	12,522
Gain on sales of equipment	(65)	(29)	(65)	(29)
Gain on sales of computer software	-	-	-	(590)
Dividend income	(19,600)	(18,681)	(19,600)	(18,681)
Interest income	(924)	(175)	(924)	(170)
Profit from operating activities before changes in operating assets and liabilities	78,642	76,237	73,611	65,494
Decrease (increase) in operating assets:				
Trade and other receivables	13,144	45,353	10,586	46,710
Accrued income	(5,762)	(4,835)	(6,375)	(3,028)
Other current assets	4,644	(6,083)	7,995	814
Other non-current assets	317	119	385	196
Increase (decrease) in operating liabilities:				
Trade and other payables	(1,754)	1,086	(5,493)	3,435
Unearned revenue	1,693	477	2,354	(5,334)
Information utilisation fee payable	(3,519)	(13,473)	(3,519)	(13,473)
Other current liabilities	(1,878)	(1,171)	(2,033)	(2,040)
Cash flows from operating activities	85,527	97,710	77,511	92,774
Cash paid for corporate income tax	(9,161)	(8,911)	(6,339)	(8,410)
<b>Net cash from operating activities</b>	<b>76,366</b>	<b>88,799</b>	<b>71,172</b>	<b>84,364</b>

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

(Mr. Noravar Suwan)

Director

(Ms. Chamaiporn Apikulvanich)

Director

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Cash flows from investing activities</b>				
Decrease (increase) in short-term investment	(44,269)	20,093	(44,269)	20,093
Cash paid for investment in subsidiary	-	-	(15,000)	-
Cash paid for other long-term investment	(11,750)	-	(11,750)	-
Dividend received	10,719	10,412	10,719	10,412
Cash paid for purchase of building improvement and equipment	(6,725)	(10,311)	(6,065)	(10,120)
Cash received from sales of equipment	111	190	111	190
Cash paid for purchase of computer software	(5,269)	(9,450)	(2,118)	(9,450)
Cash received from interest income	412	169	412	164
<b>Net cash from (used in) investing activities</b>	<b>(56,771)</b>	<b>11,103</b>	<b>(67,960)</b>	<b>11,289</b>
<b>Cash flows from financing activities</b>				
Cash received from exercised warrants	1,197	2,164	1,197	2,164
Dividend paid	(55,632)	(47,602)	(55,632)	(47,602)
<b>Net cash used in financing activities</b>	<b>(54,435)</b>	<b>(45,438)</b>	<b>(54,435)</b>	<b>(45,438)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(34,840)</b>	<b>54,464</b>	<b>(51,223)</b>	<b>50,215</b>
Cash and cash equivalents at beginning of period	100,493	25,779	92,996	25,107
<b>Cash and cash equivalents at end of period</b>	<b>65,653</b>	<b>80,243</b>	<b>41,773</b>	<b>75,322</b>

Supplemental cash flow information:

Non-cash related transactions from operating activities

Increase (decrease) in payable for purchase of assets	169	(5,101)	169	(5,101)
Increase in receivable for sales of intangible assets	-	-	-	6,000
Decrease in payable for purchase of intangible assets	-	(3,281)	-	(3,281)
Increase in dividend payable	34	38	34	38
Increase in dividend receivable	8,881	8,269	8,881	8,269

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



(Mr. Noravat Suwarn)

Director

(Ms. Chamaiporn Apikulvanich)

Director

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

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2017**

**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 was incorporated in Thailand, and Keppel Communications Pte. Ltd., which was incorporated in Singapore. 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 900/8-10 SVOA Tower, Rama III Road, Kwang Bangpongpan, 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 (revised 2016) 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.

On 1 September 2017, the Company entered into a consortium agreement with Ecart Studio Company Limited which is a related company and Loxley Public Company Limited for jointly form “L B E Consortium” which will engage in project Collateral Appraisal Management system (CAMS) and Geographic Information System (GIS) with Government Housing Bank. The management of the Company determined that the joint arrangement is joint operation (between the Company and other joint operators), with the Company having an interest of 28 percent according to the consortium agreement. According to TFRS 11 Joint Arrangements, the Company recognised the assets, liabilities, revenue and expenses related to the Company’s interest in the joint operations in both the consolidated financial statements and separate financial statements.



(Mr. Noravat Suwan)

Director

(Ms. Chamaiporn Apikulvanich)

Director

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 2016. There has been change in the composition of its subsidiaries from the establishment of a new subsidiary during the current period as discussed in Note 9 to the interim financial statements.

### 1.4 New financial reporting standards

#### (a) Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations (revised 2016) and new accounting treatment guidance which are effective for fiscal years beginning on or after 1 January 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of the revised financial reporting standards and interpretations and new accounting treatment guidance does not have any significant impact on the Company's and its subsidiaries' financial statements.

#### (b) Financial reporting standards that will become effective in the future

During the period, the Federation of Accounting Professions issued a number of the revised financial reporting standards and interpretations (revised 2017) which is effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards.

The management of the Company and its subsidiaries believe that the revised financial reporting standards and interpretations will not have any significant impact on the financial statements when they are initially applied.

### 2. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2016.



(Mr. Noravat Suwan)

Director

(Ms. Chamaiporn Apikulvanich)

Director

### 3. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties. Such transactions were concluded on commercial terms and bases agreed upon between the Company and those related parties and were in ordinary course of business. The significant transactions are summarised below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September				
	Consolidated		Separate		
	financial statements		financial statements		
	2017	2016	2017	2016	Pricing policy
<u>Transaction with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	2,359	1,691	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	-	-	-	554	Market price, Mutually agreed prices as stipulated in the agreements
<u>Transaction with related companies</u>					
Service income	5,091	5,399	5,091	5,399	Market price, Cost plus margin, Mutually agreed prices as stipulated in the agreements
Service fee expenses	2,085	2,019	1,651	2,019	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	3,977	1,791	974	1,791	Market price, Mutually agreed prices as stipulated in the agreements
Purchase of equipment	1,037	3,492	998	3,492	Market price



(Mr. Noravat Suwarn)  
Director

(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September				
	Consolidated		Separate		
	financial statements		financial statements		
	2017	2016	2017	2016	Pricing policy
<u>Transaction with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	7,359	7,261	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	-	-	-	1,445	Market price, Mutually agreed prices as stipulated in the agreements
<u>Transaction with related companies</u>					
Service income	15,138	16,549	15,138	16,549	Market price, Cost plus margin, Mutually agreed prices as stipulated in the agreements
Service fee expenses	5,878	5,693	5,218	5,693	Market price, Mutually agreed prices as stipulated in the agreements
Cost of project	11,574	8,318	8,567	8,318	Market price, Mutually agreed prices as stipulated in the agreements
Purchase of equipment	2,357	3,492	2,318	3,492	Market price, Mutually agreed prices as stipulated in the agreements



(Mr. Noravat Suwarn)

Director

(Ms. Chamaiporn Apikulvanich)

Director

(Unaudited but reviewed)

As at 30 September 2017 and 31 December 2016, the outstanding balances between the Company and its related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
<b>Trade and other receivables - related parties (Note 6)</b>				
Subsidiaries	-	-	4,582	3,781
Related companies (Common shareholders and/or directors)	13,802	6,999	13,802	6,999
<b>Total trade and other receivables - related parties</b>	<b>13,802</b>	<b>6,999</b>	<b>18,384</b>	<b>10,780</b>
<b>Trade and other payables - related parties (Note 14)</b>				
Parent company	1,402	4,307	1,402	4,307
Related companies (Common shareholders and/or directors)	3,742	2,387	428	2,147
<b>Total trade and other payables - related parties</b>	<b>5,144</b>	<b>6,694</b>	<b>1,830</b>	<b>6,454</b>

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2017 and 2016, the Company and its subsidiaries had employee benefit expenses of their directors and management as below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Short-term employee benefits	5,209	5,034	5,209	5,034
Post-employment benefits	79	67	72	67
Share-based payment	57	171	57	171
<b>Total</b>	<b>5,345</b>	<b>5,272</b>	<b>5,338</b>	<b>5,272</b>

(Mr. Noravat Suwarn)  
Director



(Ms. Chamaiporn Apikulvanich)  
Director

HC

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Short-term employee benefits	15,077	15,025	15,077	15,025
Post-employment benefits	237	200	215	200
Share-based payment	287	619	287	619
Total	15,601	15,844	15,579	15,844

#### 4. Cash and cash equivalents

The outstanding balances as at 30 September 2017 and 31 December 2016 are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Cash	152	142	122	112
Bank deposits	65,501	100,351	41,651	92,884
Total	65,653	100,493	41,773	92,996

As at 30 September 2017, bank deposits carried interests between 0.10 and 1.10 percent per annum (31 December 2016: between 0.10 and 1.10 percent per annum).

#### 5. Short-term investments

- 5.1 As at 30 September 2017 and 31 December 2016, short-term investments consisted of the following:

(Unit: Thousand Baht)

	Consolidated/Separate	
	financial statements	
	30 September	31 December
	<u>2017</u>	<u>2016</u>
Short-term investments in trading securities (Note 5.2)	-	39,935
Bill of exchange	14,723	-
Fixed deposit with financial institution	70,000	-
Total short-term investments	84,723	39,935



(Mr. Noravat Suwarn)

Director

(Ms. Chamaiporn Apikulvanich) 6

Director

(Unaudited but reviewed)

As at 30 September 2017, the Company had investment in bill of exchange which carried interest at 4.6 percent per annum and due for redemption within February 2018 and investment in 6 months fixed deposit which carried interest between 1.3 and 1.4 percent per annum.

- 5.2 As at 31 December 2016, the Company had short-term investments in trading securities which are summarised below.

	(Unit: Thousand Baht)	
	Consolidated/Separate	
	financial statements	
	31 December 2016	
	Cost	Fair value
Short-term investments in Fixed Income Fund	40,000	39,935
Less: Loss on change in value	(65)	
<b>Total short-term investments in trading securities</b>	<b>39,935</b>	

Movements in short-term investments in trading securities for the nine-month period ended 30 September 2017 are summarised below.

	(Unit: Thousand Baht)
	Consolidated/ Separate financial statements
<b>Balance as at 31 December 2016</b>	39,935
Sales during the period - at cost	
Proceeds from sales	(40,064)
Gain on sales	64
Total	(40,000)
Add: Gain on change in value	65
<b>Balance as at 30 September 2017</b>	-



(Mr. Noravat Suwan)  
Director

(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

## 6. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2017	2016	2017	2016
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	1,677	3,894	4,027	3,894
Past due				
Up to 3 months	1,725	1,616	1,725	1,616
Total trade receivables - related parties	3,402	5,510	5,752	5,510
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	27,470	37,756	23,282	32,837
Past due				
Up to 3 months	2,739	3,325	1,989	2,569
3 - 6 months	826	-	826	-
6 - 12 months	-	1,052	-	-
Total	31,035	42,133	26,097	35,406
Less: Allowance for doubtful debts	(772)	-	(772)	-
Total trade receivables - unrelated parties - net	30,263	42,133	25,325	35,406
Total trade receivables - net	33,665	47,643	31,077	40,916
<u>Other receivables</u>				
Other receivables - related parties	10,400	1,489	12,632	5,270
Total other receivables	10,400	1,489	12,632	5,270
Total trade and other receivables - net	44,065	49,132	43,709	46,186



(Mr. Noravat Suwarn)

Director

(Ms. Chamaiporn Apikulvanich)

Director

**7. Accrued income**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2017	2016	2017	2016
Accrued income	137,006	131,240	136,572	130,197
Less: Allowance for diminution in value of unbilled receivables	(4,000)	-	(4,000)	-
Accrued income - net	<u>133,006</u>	<u>131,240</u>	<u>132,572</u>	<u>130,197</u>

**8. Restricted banks deposits**

As at 30 September 2017, the Company pledged fixed deposits at banks approximately Baht 17.2 million (31 December 2016: Baht 17.2 million) with three 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.

**9. Investments in subsidiaries**

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

Company's name	Paid-up capital		Shareholding percentage		Cost	
	30 September	31 December	30 September	31 December	30 September	31 December
	2017	2016	2017	2016	2017	2016
			(%)	(%)		
D&B (Thailand) Co., Ltd.	1,000	1,000	100	100	1,000	1,000
BOL Digital Co., Ltd.	15,000	-	100	-	15,000	-
					<u>16,000</u>	<u>1,000</u>

On 10 November 2016, the Company's Board of Director's Meeting No. 4/2016 passed a resolution to approve the establishment of a new subsidiary name "BOL Digital Co., Ltd." with registered share capital of Baht 5 million in which the Company holds 100 percent interest. The subsidiary is principally engaged in providing specialised social business platform the connects and match business to enhance business opportunity for SMEs and large enterprises domestically and internationally. Moreover, the platform will connect with financial institutions as a funding channels for SMEs seeking to raise their capital. The Company registered the establishment of such new subsidiary with the Ministry of Commerce on 5 January 2017.

On 8 August 2017, the Company's Board of Director's Meeting No. 3/2017 passed a resolution to approve an increase in the registered share capital of BOL Digital Company Limited ("the subsidiary") from Baht 5 million (500,000 ordinary shares of Baht 10) to Baht 15 million (1,500,000 ordinary shares of Baht 10) through the issuance of 1,000,000 new ordinary shares of Baht 10 each and the Company holds 100 percent shareholding interest in BOL Digital Company Limited. The subsidiary registered the share capital increase with the Ministry of Commerce on 8 September 2017.

## 10. Investment in associated company

### 10.1 Detail of investment in associated company

Company's name	Nature of business	Country of incorporation	Percentage of shareholding		Consolidated financial statements		Separate financial statements	
					Carrying amount based on equity method		Carrying amount based on cost method	
			30 September 2017	31 December 2016	30 September 2017	31 December 2016	30 September 2017	31 December 2016
			(%)	(%)				
Abiks Development Co., Ltd.	Property Development	Thailand	20	20	31,547	31,401	30,000	30,000

### 10.2 Share of profit and dividend received

During the periods, the Company recognised share of profit from investment in associated company in the consolidated financial statements and recognised dividend income in the separate financial statements as follows:

Company's name	Consolidated financial statements		Separate financial statements	
	Share of profit from investment in associated company for the nine-month periods ended 30 September		Dividend received during the nine-month periods ended 30 September	
	2017	2016	2017	2016
Abiks Development Co., Ltd.	146	69	-	-



## 11. Other long-term investments

Company's name	Nature of business	Type of relation	Consolidated/Separate financial statements							
			Paid up share capital		Shareholding percentage		Cost value		Dividend received during the nine-month periods ended 30 September	
			30 September 2017	31 December 2016	30 September 2017	31 December 2016	30 September 2017	31 December 2016	2017	2016
			(Thousand Baht)	(Thousand Baht)	(%)	(%)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)
National Credit Bureau Co., Ltd.	Credit information provider	Direct holding	250,000	250,000	12.25	12.25	27,864	27,864	19,600	18,681
Ecart Studio Co., Ltd.	Designing, developing, consulting for Web-Based Applications	Direct holding	11,765	11,765	15.00	15.00	52,941	52,941	-	-
Peer Power Co., Ltd.	Fintech business	Direct holding	9,440	-	10.00	-	11,750	-	-	-
							<u>92,555</u>	<u>80,805</u>	<u>19,600</u>	<u>18,681</u>

On 8 August 2017, the Company's Board of Directors Meeting No.3/2017 passed a resolution to approve an investment in 10 percent of shareholding in Peer Power Company Limited. This investment is anticipated to support the Company's business expansion in Fintech business in the future and it is a long-term investment.

Subsequently, on 7 September 2017, the Company entered into the investment agreement with the existing shareholders of that company to purchase 140,000 newly issued ordinary shares, totaling Baht 11.75 million. On 21 September 2017, the Company fully paid the share subscription.

## 12. Building improvement and equipment

Movements in the building improvement and equipment account during the nine-month period ended 30 September 2017 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b><u>Cost</u></b>		
Balance as at 31 December 2016	152,554	149,194
Additions	6,894	6,234
Disposals and write-off	(451)	(451)
Balance as at 30 September 2017	<u>158,997</u>	<u>154,977</u>
<b><u>Accumulated depreciation</u></b>		
Balance as at 31 December 2016	131,396	128,219
Depreciation for the period	8,670	8,480
Accumulated depreciation on disposals and write-off	(405)	(405)
Balance as at 30 September 2017	<u>139,661</u>	<u>136,294</u>
<b><u>Net book value</u></b>		
Balance as at 31 December 2016	<u>21,158</u>	<u>20,975</u>
Balance as at 30 September 2017	<u>19,336</u>	<u>18,683</u>

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 BUSINESS ONLINE PUBLIC COMPANY LIMITED

**13. Intangible assets**

Movements in intangible assets account during the nine-month period ended 30 September 2017 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2016	45,332	40,511
Purchases	5,269	2,118
Amortisation charged for the period	(10,517)	(9,556)
Net book value as at 30 September 2017	40,084	33,073

**14. Trade and other payables**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Trade payables - related parties	808	125	808	125
Trade payables - unrelated parties	4,925	4,160	2,581	3,416
Accrued cost - related parties	3,135	3,975	288	3,975
Accrued cost - unrelated parties	15,329	17,023	12,553	13,012
Accrued expenses - related parties	210	575	194	335
Accrued expenses - unrelated parties	3,982	4,089	3,755	3,937
Other payables - related parties	991	2,019	540	2,019
Other payables - unrelated parties	2,785	1,641	2,181	1,406
Total trade and other payables	32,165	33,607	22,900	28,225



(Mr. Noravat Suwarn)

Director

(Ms. Chamaiporn Apikulvanich)

Director

## 15. Share capital and warrants

On 19 May 2014, the Company allocated and issued 38,500,000 warrants to the directors and/or employees of the Company at free-of-charge. The exercise period is within 4 years, commencing on the allocation date. The exercise ratio is 1 warrant per 1 new ordinary share, and the exercise price is Baht 1.75 per share. The first exercise date is 31 May 2015 and the following exercise dates fall on the last working days of May and November. The last exercise date is 30 November 2017. The exercise conditions and fair value of share option were disclosed in the notes to financial statements for the year ended 31 December 2016.

Movements in the issued and paid-up ordinary shares during the nine-month period ended 30 September 2017 are summarised as below.

Description	Paid-up share capital		Premium on ordinary shares			Registration date with the Ministry of Commerce
	Number of shares	Amount	Premium from exercise of warrants	Adjustment of capital reserve for share-based payment transaction	Total	
(Thousand shares)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)		
At the beginning of the period	795,230	79,523	89,904	1,192	91,096	
Exercise of warrants:						
ESOP No. 5	684	68	1,129	115	1,244	8 June 2017
At the end of the period	795,914	79,591	91,033	1,307	92,340	

During the nine-month period ended 30 September 2017, the Company recorded expenses of Baht 0.7 million (2016: Baht 1.4 million) related to the ESOP scheme as personnel expenses, together with a corresponding increase in "Capital reserve for share-based payment transactions" in the shareholders' equity.

Presented below is a summary of movements in the number of the Company's warrants.

(Unit: Thousand Units)

Warrants as at 1 January 2017	30,770
Less: Warrants exercised during the period	(684)
Warrants as at 30 September 2017	30,086



**16. Service income**

Service income of the Company and its subsidiaries 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>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Service income from providing business information by online computer systems	40,910	41,407	41,383	42,699
Service income from providing/ utilising software under the BOI investment promotion privilege	18,149	15,478	18,149	15,478
Other service income	36,546	36,299	22,989	20,164
Total service income	<u>95,605</u>	<u>93,184</u>	<u>82,521</u>	<u>78,341</u>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Service income from providing business information by online computer systems	137,959	138,025	140,282	144,088
Service income from providing/ utilising software under the BOI investment promotion privilege	53,253	44,719	53,253	44,719
Other service income	109,405	104,655	65,665	60,753
Total service income	<u>300,617</u>	<u>287,399</u>	<u>259,200</u>	<u>249,560</u>



**17. Income tax**

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for three-month and nine-month periods ended 30 September 2017 and 2016 are made up as follows:

(Unit: Thousand Baht)				
For the three-month periods ended 30 September				
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
<b>Current income tax:</b>				
Interim corporate income tax charge	2,802	(134)	2,886	(1,127)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(272)	(17)	(259)	(17)
<b>Income tax reported in profit or loss</b>	<b>2,530</b>	<b>(151)</b>	<b>2,627</b>	<b>(1,144)</b>

(Unit: Thousand Baht)				
For the nine-month periods ended 30 September				
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
<b>Current income tax:</b>				
Interim corporate income tax charge	8,797	6,972	7,470	4,845
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(369)	(52)	(355)	(52)
<b>Income tax expenses reported in profit or loss</b>	<b>8,428</b>	<b>6,920</b>	<b>7,115</b>	<b>4,793</b>

The amounts of income tax relating to each component of other comprehensive income for three-month and nine-month periods ended 30 September 2017 and 2016 are made up as follows:

(Unit: Thousand Baht)				
For three-month periods ended 30 September				
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Deferred tax on actuarial loss	48	-	47	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Deferred tax on actuarial loss	48	-	47	-

## 18. Dividend paid

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht per share)
Final dividends for 2015	Annual General Meeting of the shareholders on 30 March 2016	47.6	0.06
Total dividends paid in 2016		47.6	0.06
Final dividends for 2016	Annual General Meeting of the shareholders on 29 March 2017	55.7	0.07
Total dividends paid in 2017		55.7	0.07

## 19. Basic and diluted 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.

Diluted 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 plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.



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Director

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Director

(Unaudited but reviewed)

The following table sets forth the computation of basic and diluted earnings per share:

Consolidated financial statements						
For the three-month periods ended 30 September						
		Weighted average		Earnings per share		
Profit for the period		number of ordinary shares				
<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company						
15,567	14,689	795,914	795,230	0.02	0.02	
<b>Effect of dilutive potential</b>						
<b>ordinary shares</b>						
Warrants - ESOP						
30,086,250 Units (30 September 2016: 30,770,250 Units)						
-	-	7,143	1,186			
<b>Diluted earnings per share</b>						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares						
15,567	14,689	803,057	796,416	0.02	0.02	
Separate financial statements						
For the three-month periods ended 30 September						
		Weighted average		Earnings per share		
Profit for the period		number of ordinary shares				
<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company						
17,531	11,276	795,914	795,230	0.02	0.01	
<b>Effect of dilutive potential</b>						
<b>ordinary shares</b>						
Warrants - ESOP						
30,086,250 Units (30 September 2016: 30,770,250 Units)						
		7,143	1,186			
<b>Diluted earnings per share</b>						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares						
17,531	11,276	803,057	796,416	0.02	0.01	

(Mr. Noravat Suwarn)

Director

(Ms. Chamaiporn Apikulvanich)

Director

(Unaudited but reviewed)

Consolidated financial statements						
For the nine-month periods ended 30 September						
		Weighted average		Earnings per share		
Profit for the period		number of ordinary shares				
2017	2016	2017	2016	2017	2016	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company						
61,978	56,187	795,518	794,521	0.08	0.07	
<b>Effect of dilutive potential</b>						
<b>ordinary shares</b>						
Warrants - ESOP						
30,086,250 Units (30 September 2016: 30,770,250 Units)						
-	-	4,431	1,464			
<b>Diluted earnings per share</b>						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares						
61,978	56,187	799,949	795,985	0.08	0.07	

Separate financial statements						
For the nine-month periods ended 30 September						
		Weighted average		Earnings per share		
Profit for the period		number of ordinary shares				
2017	2016	2017	2016	2017	2016	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company						
59,513	48,235	795,518	794,521	0.07	0.06	
<b>Effect of dilutive potential</b>						
<b>ordinary shares</b>						
Warrants - ESOP						
30,086,250 Units (30 September 2016: 30,770,250 Units)						
		4,431	1,464			
<b>Diluted earnings per share</b>						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares						
59,513	48,235	799,949	795,985	0.07	0.06	

(Mr. Noravat Suwarn)

Director



(Ms. Chamaiporn Apikulvanich)

Director



## 20. 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 Company and its subsidiaries are 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.

## 21. Commitments and contingent liabilities

As at 30 September 2017, the Company and its subsidiaries have commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

### 21.1 Service agreements and trademark license

The Company has entered into agreements 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 a 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.

During the year 2015, D&B (Thailand) Co.,Ltd., a subsidiary company, entered into an agreement with an overseas company to obtain the trademark license to provide service to customers. The subsidiary company is liable to a fee as specified in the agreement. The agreement is for the period of 5 years.

In addition, the Company and its subsidiaries entered into service agreements related to cost of providing services with other companies.



(Unaudited but reviewed)

As at 30 September 2017, the future payments under these agreements are due as follows:

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Payable:		
In up to 1 year	70.44	44.04
In over 1 and up to 5 years	118.03	59.43
In over 5 years	195.44	195.44

## 21.2 Capital expenditure agreement

As at 30 September 2017, the Company and its subsidiaries have outstanding commitment which has entered into agreements for development of their computer system and has other capital expenditure amounting to Baht 9.45 million (Separate financial statements: Baht 0.03 million).

## 21.3 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 at a certain percentage of revenues earned from the use of such service as stipulated in the agreement. The agreement does not stipulate a definite term.

## 21.4 Bank guarantees

As at 30 September 2017, there were outstanding bank guarantees of Baht 35.85 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.

## 22. Foreign currency risk

The Company and its subsidiaries' exposure to foreign currency risk arises mainly from purchasing or rendering services transactions that are denominated in foreign currencies. The Company and its subsidiaries have not entered into any contract in order to protect such foreign currency risk.



(Mr. Noravat Suwarn)  
Director

(Ms. Chamaiporn Apikulvanich)  
Director

(Unaudited but reviewed)

As at 30 September 2017, the balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Foreign currency	Consolidated		Separate		Average exchange rate as at 30 September 2017  (Baht per 1 foreign currency unit)
	financial statements		financial statements		
	Financial assets  (Million)	Financial liabilities  (Million)	Financial assets  (Million)	Financial liabilities  (Million)	
USD	0.54	0.19	0.02	0.04	33.3684

## 23. Events after the reporting period

On 10 November 2017, the Company's Board of Directors Meeting No. 4/2017 passed a resolution to approve in principle for the feasibility study for establishment of subsidiaries to support the expansion of business in ASEAN.

## 24. Approval of interim financial statements

These interim financial statements were authorised for issue by the Board of Directors of the Company on 10 November 2017.



(Mr. Noravat Suwarn)  
Director

(Ms. Chamaiporn Apikulvanich)  
Director