

Business Online Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2021

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 2021, the related consolidated statement 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 interim consolidated financial statements. I have also reviewed the separate financial information of Business Online Public Company Limited for the same periods (collectively "interim financial information"). 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.

Siriwan Nitdamrong

Certified Public Accountant (Thailand) No. 5906

EY Office Limited

Bangkok: 12 November 2021

Business Online Public Company Limited and its subsidiaries

Statements of financial position

As at 30 September 2021

(Unit: Thousand Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|------------------------------------|------|-----------------------------------|------------------|-------------------------------|------------------|
| | | 30 September 2021 | 31 December 2020 | 30 September 2021 | 31 December 2020 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 4 | 154,162 | 168,970 | 96,731 | 130,009 |
| Trade and other receivables | 5 | 124,870 | 130,471 | 125,539 | 128,948 |
| Other current financial assets | 6 | 181,099 | 150,040 | 181,099 | 150,040 |
| Other current assets | | 22,398 | 43,844 | 11,930 | 33,865 |
| Total current assets | | 482,529 | 493,325 | 415,299 | 442,862 |
| Non-current assets | | | | | |
| Restricted bank deposits | 7 | 14,200 | 14,200 | 14,200 | 14,200 |
| Other non-current financial assets | 8 | 344,345 | 335,185 | 344,345 | 335,185 |
| Investment in subsidiaries | 9 | - | - | 37,000 | 32,000 |
| Investment in associated company | 10 | 30,444 | 30,560 | 30,000 | 30,000 |
| Investment in joint venture | 11 | 12,271 | 12,217 | 15,500 | 15,500 |
| Building improvement and equipment | 12 | 36,034 | 44,546 | 32,641 | 40,306 |
| Right-of-use assets | 16.1 | 25,447 | 28,267 | 19,923 | 22,088 |
| Intangible assets | 13 | 50,377 | 38,904 | 39,250 | 30,319 |
| Deferred tax assets | | 801 | 835 | - | - |
| Other non-current assets | | 2,015 | 2,038 | 1,513 | 1,534 |
| Total non-current assets | | 515,934 | 506,752 | 534,372 | 521,132 |
| Total assets | | 998,463 | 1,000,077 | 949,671 | 963,994 |

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

Business Online Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 September 2021

(Unit: Thousand Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|---|------|-----------------------------------|------------------|-------------------------------|------------------|
| | | 30 September 2021 | 31 December 2020 | 30 September 2021 | 31 December 2020 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Short-term loan from financial institution | 14 | - | 17,000 | - | 17,000 |
| Trade and other payables | 15 | 180,497 | 161,580 | 162,187 | 147,337 |
| Current portion of lease liabilities | 16.2 | 3,010 | 2,850 | 2,314 | 2,191 |
| Income tax payable | | 8,804 | 9,571 | 7,046 | 9,571 |
| Information utilisation fee payable | | - | 16,991 | - | 16,991 |
| Dividend payable | | 759 | 494 | 759 | 494 |
| Other current liabilities | | 7,280 | 4,229 | 7,196 | 4,185 |
| Total current liabilities | | 200,350 | 212,715 | 179,502 | 197,769 |
| Non-current liabilities | | | | | |
| Lease liabilities - net of current portion | 16.2 | 19,711 | 21,990 | 15,156 | 16,906 |
| Provision for long-term employee benefits | | 18,043 | 20,221 | 17,535 | 19,789 |
| Provision for decommissioning costs | | 3,414 | 3,263 | 2,595 | 2,481 |
| Deferred tax liabilities | | 33,207 | 31,389 | 33,207 | 31,389 |
| Total non-current liabilities | | 74,375 | 76,863 | 68,493 | 70,565 |
| Total liabilities | | 274,725 | 289,578 | 247,995 | 268,334 |
| Shareholders' equity | | | | | |
| Share capital | | | | | |
| Registered | | | | | |
| 820,505,500 ordinary shares of Baht 0.10 each | | 82,051 | 82,051 | 82,051 | 82,051 |
| Issued and fully paid up | | | | | |
| 820,505,500 ordinary shares of Baht 0.10 each | | 82,051 | 82,051 | 82,051 | 82,051 |
| Share premium | | 139,271 | 139,271 | 139,271 | 139,271 |
| Retained earnings | | | | | |
| Appropriated - statutory reserve | | 8,260 | 8,260 | 8,260 | 8,260 |
| Unappropriated | | 322,898 | 310,891 | 302,073 | 295,614 |
| Other components of shareholders' equity | | 171,258 | 170,026 | 170,021 | 170,464 |
| Total shareholders' equity | | 723,738 | 710,499 | 701,676 | 695,660 |
| Total liabilities and shareholders' equity | | 998,463 | 1,000,077 | 949,671 | 963,994 |

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

Directors

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries**Statements of comprehensive income****For the three-month period ended 30 September 2021**

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

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|----------------|-------------------------------|----------------|
| | | 2021 | 2020 | 2021 | 2020 |
| Profit or loss: | | | | | |
| Revenues | | | | | |
| Service income | 17 | 172,544 | 164,493 | 149,121 | 150,585 |
| Dividend income | | 12,250 | 11,025 | 12,250 | 11,025 |
| Other income | | 577 | 2,003 | 236 | 1,315 |
| Total revenues | | 185,371 | 177,521 | 161,607 | 162,925 |
| Expenses | | | | | |
| Cost of services | | 57,300 | 76,265 | 46,460 | 66,097 |
| Administrative expenses | | 38,716 | 32,634 | 34,649 | 29,732 |
| Total expenses | | 96,016 | 108,899 | 81,109 | 95,829 |
| Operating profit | | 89,355 | 68,622 | 80,498 | 67,096 |
| Share of profit from investment in associate | | 83 | 78 | - | - |
| Share of loss from investment in joint venture | | (534) | (1,136) | - | - |
| Finance income | | 624 | 261 | 621 | 261 |
| Finance cost | | (398) | (441) | (305) | (335) |
| Profit before income tax expenses | | 89,130 | 67,384 | 80,814 | 67,022 |
| Income tax expenses | 18 | (12,707) | (5,673) | (10,627) | (5,222) |
| Profit for the period | | 76,423 | 61,711 | 70,187 | 61,800 |
| Other comprehensive income for the period | | | | | |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i> | | | | | |
| Loss on change in value of debt investment designated at fair value through other comprehensive income - net of income tax | | (146) | - | (146) | - |
| Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency | | 835 | 359 | - | - |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods | | 689 | 359 | (146) | - |
| Total comprehensive income for the period | | 77,112 | 62,070 | 70,041 | 61,800 |
| Basic earnings per share (Baht) | | | | | |
| Profit attributable to equity holders of the Company | 19 | 0.093 | 0.075 | 0.086 | 0.075 |
| Weighted average number of ordinary shares (Thousand shares) | | 820,506 | 820,506 | 820,506 | 820,506 |

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

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries**Statements of comprehensive income****For the nine-month period ended 30 September 2021**

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

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|----------------|-------------------------------|----------------|
| | | 2021 | 2020 | 2021 | 2020 |
| Profit or loss: | | | | | |
| Revenues | | | | | |
| Service income | 17 | 476,706 | 459,916 | 426,821 | 415,956 |
| Dividend income | | 27,563 | 26,338 | 27,923 | 27,338 |
| Other income | | 11,660 | 3,794 | 8,580 | 2,430 |
| Total revenues | | 515,929 | 490,048 | 463,324 | 445,724 |
| Expenses | | | | | |
| Cost of services | | 179,306 | 198,864 | 149,338 | 168,809 |
| Administrative expenses | | 104,436 | 116,214 | 91,914 | 100,799 |
| Total expenses | | 283,742 | 315,078 | 241,252 | 269,608 |
| Operating profit | | 232,187 | 174,970 | 222,072 | 176,116 |
| Share of profit from investment in associate | 10 | 244 | 260 | - | - |
| Share of loss from investment in joint venture | 11 | (1,621) | (2,103) | - | - |
| Finance income | | 1,221 | 1,199 | 1,187 | 1,183 |
| Finance cost | | (1,243) | (1,409) | (959) | (1,082) |
| Profit before income tax expenses | | 230,788 | 172,917 | 222,300 | 176,217 |
| Income tax expenses | 18 | (34,169) | (20,193) | (31,229) | (19,612) |
| Profit for the period | | 196,619 | 152,724 | 191,071 | 156,605 |
| Other comprehensive income for the period | | | | | |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i> | | | | | |
| Loss on change in value of debt investment designated at fair value through other comprehensive income - net of income tax | | (443) | - | (443) | - |
| Share of other comprehensive income of joint venture - exchange differences on translation of financial statements in foreign currency | 11 | 1,675 | 724 | - | - |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods | | 1,232 | 724 | (443) | - |
| Total comprehensive income for the period | | 197,851 | 153,448 | 190,628 | 156,605 |
| Basic earnings per share (Baht) | | | | | |
| Profit attributable to equity holders of the Company | 19 | 0.240 | 0.186 | 0.233 | 0.191 |
| Weighted average number of ordinary shares (Thousand shares) | | 820,506 | 820,506 | 820,506 | 820,506 |

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

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries**Statements of changes in shareholders' equity****For the nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

| | | Consolidated financial statements | | | | | | | | |
|------|---|---|----------------|--|----------------|----------------|--|--|---|----------------------------------|
| | | Equity attributable to owner of the Company | | | | | | | | |
| | | Other components of shareholders' equity | | | | | | | | |
| | | Retained earnings | | | | | Other comprehensive income | | | |
| Note | | Issued and paid up share capital | Share premium | Appropriated - statutory reserve | | Unappropriated | Exchange differences on translation of financial statements in foreign currency | Fair value reserve of investment designated at fair value through other comprehensive income | Total other components of shareholders' equity | Total shareholders' equity |
| | | | | - | - | | | | | |
| | Balance as at 1 January 2021 | 82,051 | 139,271 | 8,260 | 310,891 | - | (438) | 170,464 | 170,026 | 710,499 |
| | Profit for the period | - | - | - | 196,619 | - | - | - | - | 196,619 |
| | Other comprehensive income for the period | - | - | - | - | 1,675 | (443) | - | 1,232 | 1,232 |
| | Total comprehensive income for the period | - | - | - | 196,619 | 1,675 | (443) | - | 1,232 | 197,851 |
| 20 | Dividend paid | - | - | - | (184,612) | - | - | - | - | (184,612) |
| | Balance as at 30 September 2021 | <u>82,051</u> | <u>139,271</u> | <u>8,260</u> | <u>322,898</u> | <u>1,237</u> | <u>170,021</u> | <u>171,258</u> | <u>723,738</u> | <u>723,738</u> |
| | Balance as at 1 January 2020 | 82,051 | 139,271 | 8,260 | 271,880 | (520) | 161,469 | 160,949 | 160,949 | 662,411 |
| | Profit for the period | - | - | - | 152,724 | - | - | - | - | 152,724 |
| | Other comprehensive income for the period | - | - | - | - | 724 | - | - | 724 | 724 |
| | Total comprehensive income for the period | - | - | - | 152,724 | 724 | - | - | 724 | 153,448 |
| 20 | Dividend paid | - | - | - | (139,486) | - | - | - | - | (139,486) |
| | Balance as at 30 September 2020 | <u>82,051</u> | <u>139,271</u> | <u>8,260</u> | <u>285,118</u> | <u>204</u> | <u>161,469</u> | <u>161,673</u> | <u>161,673</u> | <u>676,373</u> |

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

Business Online Public Company Limited and its subsidiaries

(Unaudited but reviewed)

Statements of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

| | | Separate financial statements | | | | Other components of shareholders' equity | |
|---|------|--|----------------|--|----------------|---|----------------|
| | | Retained earnings | | Other comprehensive income - Fair value reserve of investment designated at fair value through other comprehensive income | | Total shareholders' equity | |
| | Note | Issued and paid up share capital | Share premium | Appropriated - statutory reserve | Unappropriated | | |
| Balance as at 1 January 2021 | | 82,051 | 139,271 | 8,260 | 295,614 | 170,464 | 695,660 |
| Profit for the period | | - | - | - | 191,071 | - | 191,071 |
| Other comprehensive income for the period | | - | - | - | - | (443) | (443) |
| Total comprehensive income for the period | | - | - | - | 191,071 | (443) | 190,628 |
| Dividend paid | 20 | - | - | - | (184,612) | - | (184,612) |
| Balance as at 30 September 2021 | | <u>82,051</u> | <u>139,271</u> | <u>8,260</u> | <u>302,073</u> | <u>170,021</u> | <u>701,676</u> |
| Balance as at 1 January 2020 | | 82,051 | 139,271 | 8,260 | 251,097 | 161,469 | 642,148 |
| Profit for the period | | - | - | - | 156,605 | - | 156,605 |
| Other comprehensive income for the period | | - | - | - | - | - | - |
| Total comprehensive income for the period | | - | - | - | 156,605 | - | 156,605 |
| Dividend paid | 20 | - | - | - | (139,486) | - | (139,486) |
| Balance as at 30 September 2020 | | <u>82,051</u> | <u>139,271</u> | <u>8,260</u> | <u>268,216</u> | <u>161,469</u> | <u>659,267</u> |

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

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries**Statements of cash flows****For the nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|----------------|-------------------------------|----------------|
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Cash flows from operating activities | | | | |
| Profit before tax | 230,788 | 172,917 | 222,300 | 176,217 |
| Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: | | | | |
| Depreciation and amortisation | 22,473 | 25,695 | 18,548 | 20,029 |
| Decrease in allowance for expected credit losses | (8,041) | 1,094 | (8,041) | 1,094 |
| Share of loss from investment in joint venture | 1,621 | 2,103 | - | - |
| Share of profit from investment in associated company | (244) | (260) | - | - |
| Provision for long-term employee benefits | 1,751 | 1,564 | 1,675 | 1,501 |
| Unrealised loss on exchange | 26 | 3 | 26 | 3 |
| Decrease in provision | - | (1,200) | - | (1,200) |
| Write-off withholding tax refundable | 200 | - | - | - |
| Gain on disposal of equipment | (74) | (13) | (70) | (13) |
| Loss on write-off of intangible assets | 1 | - | 1 | - |
| Dividend income | (27,563) | (26,338) | (27,923) | (27,338) |
| Interest expenses | 1,243 | 1,409 | 959 | 1,082 |
| Interest income | (1,221) | (1,199) | (1,187) | (1,183) |
| Profit from operating activities before changes in operating assets and liabilities | 220,960 | 175,775 | 206,288 | 170,192 |
| Decrease (increase) in operating assets: | | | | |
| Trade and other receivables | 26,233 | (29,868) | 24,041 | (36,939) |
| Other current assets | 21,246 | (5,479) | 21,935 | (3,963) |
| Other non-current assets | 23 | 166 | 21 | 27 |
| Increase (decrease) in operating liabilities: | | | | |
| Trade and other payables | 20,841 | 72,467 | 16,774 | 76,910 |
| Information utilisation fee payable | (16,991) | (3,589) | (16,991) | (3,589) |
| Other current liabilities | 3,051 | 1,771 | 3,011 | 2,226 |
| Payment of long-term employee benefit | (3,929) | - | (3,929) | - |
| Cash flows from operating activities | 271,434 | 211,243 | 251,150 | 204,864 |
| Cash paid for corporate income tax | (32,973) | (17,125) | (31,825) | (16,374) |
| Net cash from operating activities | 238,461 | 194,118 | 219,325 | 188,490 |

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

(Unaudited but reviewed)

Business Online Public Company Limited and its subsidiaries**Statements of cash flows (continued)****For the nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|-----------------------|-------------------------------|-----------------------|
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Cash flows from investing activities | | | | |
| Decrease in short-term investment | - | 19,962 | - | 19,962 |
| Increase in other current financial assets | (31,059) | (110,040) | (31,059) | (110,040) |
| Cash paid for investment in subsidiary | - | - | (5,000) | - |
| Cash paid for other non-current financial assets | (9,672) | (28,450) | (9,672) | (28,450) |
| Dividend received | 15,673 | 16,313 | 15,673 | 16,313 |
| Cash paid for purchase of building improvement and equipment | (4,655) | (6,874) | (4,647) | (6,478) |
| Cash received from sales of equipment | 74 | 15 | 70 | 15 |
| Cash paid for purchase of computer software | (19,912) | (3,898) | (14,955) | (3,118) |
| Cash received from interest income | 841 | 1,222 | 807 | 1,206 |
| Net cash used in investing activities | <u>(48,710)</u> | <u>(111,750)</u> | <u>(48,783)</u> | <u>(110,590)</u> |
| Cash flows from financing activities | | | | |
| Decrease in short-term loan from financial institution | (17,000) | - | (17,000) | - |
| Cash paid for lease liabilities | (3,190) | (3,062) | (2,452) | (2,355) |
| Interest paid | (22) | - | (21) | - |
| Dividend paid | <u>(184,347)</u> | <u>(139,331)</u> | <u>(184,347)</u> | <u>(139,331)</u> |
| Net cash used in financing activities | <u>(204,559)</u> | <u>(142,393)</u> | <u>(203,820)</u> | <u>(141,686)</u> |
| Net decrease in cash and cash equivalents | <u>(14,808)</u> | <u>(60,025)</u> | <u>(33,278)</u> | <u>(63,786)</u> |
| Cash and cash equivalents at beginning of period | <u>168,970</u> | <u>238,019</u> | <u>130,009</u> | <u>203,487</u> |
| Cash and cash equivalents at end of period | <u><u>154,162</u></u> | <u><u>177,994</u></u> | <u><u>96,731</u></u> | <u><u>139,701</u></u> |

Supplemental cash flow information:

Non-cash related transactions from operating activities

Payable for purchase of building improvement

and equipment

942 100 942 100

Payable for purchase of computer software

- - - -

Increase in dividend receivable

12,250 11,025 12,250 11,025

Increase in dividend payable

265 155 265 155

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

Business Online Public Company Limited and its subsidiaries

Notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2021

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 is incorporate in Thailand, and CTOS Holdings Sdn Bhd, which is incorporated in Malaysia. 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 1023 MS Siam Tower, 28 Floor, Rama III Road, Kwang Chong Nonsi, Khet Yannawa, Bangkok.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 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.

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.

1.4 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 2020. There has been no changes in the composition of its subsidiaries during the period.

1.5 New financial reporting standards

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

During the period, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

2. Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2020.

3. Related party transactions

During the periods, the Group 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 | | | | Pricing policy |
|---|--|--------|----------|--------|--|
| | Consolidated | | Separate | | |
| | 2021 | 2020 | 2021 | 2020 | |
| <u>Transaction with subsidiaries</u> | | | | | |
| (eliminated from the consolidated financial statements) | | | | | |
| Service income | - | - | 1,861 | 2,446 | Market price, Mutually agreed prices as stipulated in the agreements |
| Cost of project | - | - | 93 | 625 | Market price, Mutually agreed prices as stipulated in the agreements |
| <u>Transaction with related companies</u> | | | | | |
| Service income | 10,040 | 8,902 | 10,040 | 8,902 | Market price, Cost plus margin, Mutually agreed prices as stipulated in the agreements |
| Service fee expenses | 3,368 | 2,867 | 3,076 | 2,895 | Market price, Mutually agreed prices as stipulated in the agreements |
| Cost of project | 1,129 | 1,203 | 1,129 | 1,202 | Market price, Mutually agreed prices as stipulated in the agreements |
| Purchase of equipment and computer software | 1,698 | 351 | 1,698 | - | Market price |
| Dividend income | 12,250 | 11,025 | 12,250 | 11,025 | At the declared rate |

(Unaudited but reviewed)

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | | Pricing policy |
|---|---|-------------|----------------------|-------------|--|
| | Consolidated | | Separate | | |
| | financial statements | | financial statements | | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | |
| <u>Transaction with subsidiaries</u> | | | | | |
| (eliminated from the consolidated financial statements) | | | | | |
| Service income | - | - | 7,558 | 7,681 | Market price, Mutually agreed prices as stipulated in the agreements |
| Cost of project | - | - | 718 | 1,875 | Market price, Mutually agreed prices as stipulated in the agreements |
| <u>Transaction with associated company</u> | | | | | |
| Dividend income | - | - | 360 | 1,000 | At the declared rate |
| <u>Transaction with related companies</u> | | | | | |
| Service income | 28,113 | 27,020 | 28,113 | 27,020 | Market price, Cost plus margin, Mutually agreed prices as stipulated in the agreements |
| Service fee expenses | 9,295 | 8,806 | 8,688 | 8,477 | Market price, Mutually agreed prices as stipulated in the agreements |
| Cost of project | 6,673 | 7,479 | 5,352 | 3,547 | Market price, Mutually agreed prices as stipulated in the agreements |
| Purchase of equipment and computer software | 1,960 | 372 | 1,960 | 21 | Market price |
| Dividend income | 27,563 | 26,338 | 27,563 | 26,338 | At the declared rate |

(Unaudited but reviewed)

As at 30 September 2021 and 31 December 2020, the outstanding balances between the Company and its related parties are as follows:

| | (Unit: Thousand Baht) | | | |
|---|-----------------------|---------------|----------------------|---------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| 30 September | 31 December | 30 September | 31 December | |
| 2021 | 2020 | 2021 | 2020 | |
| Trade and other receivables - related parties (Note 5) | | | | |
| Subsidiaries | - | - | 2,775 | 1,232 |
| Related companies (Common shareholders and/or directors) | 21,213 | 13,803 | 21,169 | 9,820 |
| Total trade and other receivables - related parties | 21,213 | 13,803 | 23,944 | 11,052 |
| Trade and other payables - related parties (Note 15) | | | | |
| Subsidiaries | - | - | 180 | 666 |
| Related companies (Common shareholders and/or directors) | 3,418 | 6,567 | 3,234 | 6,517 |
| Total trade and other payables - related parties | 3,418 | 6,567 | 3,414 | 7,183 |

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2021 and 2020, the Group had employee benefit expenses of their directors and management as below.

| | (Unit: Thousand Baht) | | | |
|------------------------------|--|----------------------|----------|-------|
| | For the three-month periods ended 30 September | | | |
| | Consolidated | | Separate | |
| financial statements | | financial statements | | |
| 2021 | 2020 | 2021 | 2020 | |
| Short-term employee benefits | 5,825 | 5,873 | 5,825 | 5,873 |
| Post-employment benefits | 157 | 143 | 132 | 123 |
| Total | 5,982 | 6,016 | 5,957 | 5,996 |

(Unaudited but reviewed)

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | |
|------------------------------|---|---------------|----------------------|---------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Short-term employee benefits | 17,233 | 17,247 | 17,233 | 17,247 |
| Post-employment benefits | 472 | 429 | 396 | 368 |
| Total | <u>17,705</u> | <u>17,676</u> | <u>17,629</u> | <u>17,615</u> |

4. Cash and cash equivalents

The outstanding balances as at 30 September 2021 and 31 December 2020 are as follows:

| | (Unit: Thousand Baht) | | | |
|---------------|-----------------------|---------------------|----------------------|---------------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | 30 September 2021 | 31 December 2020 | 30 September 2021 | 31 December 2020 |
| Cash | 197 | 179 | 157 | 149 |
| Bank deposits | 153,965 | 168,791 | 96,574 | 129,860 |
| Total | <u>154,162</u> | <u>168,970</u> | <u>96,731</u> | <u>130,009</u> |

As at 30 September 2021, bank deposits carried interests between 0.05 and 0.125 percent per annum (31 December 2020: between 0.15 and 0.40 percent per annum).

(Unaudited but reviewed)

5. Trade and other receivables

(Unit: Thousand Baht)

| | Consolidated | | Separate | |
|---|----------------------|---------------------|----------------------|---------------------|
| | financial statements | | financial statements | |
| | 30 September 2021 | 31 December 2020 | 30 September 2021 | 31 December 2020 |
| <u>Trade receivables - related parties</u> | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | 3,928 | 3,023 | 4,374 | 3,629 |
| Past due | | | | |
| Up to 3 months | 3,120 | 3,410 | 3,120 | 3,410 |
| Total trade receivables - related parties | 7,048 | 6,433 | 7,494 | 7,039 |
| <u>Trade receivables - unrelated parties</u> | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | 43,090 | 55,018 | 41,755 | 54,641 |
| Past due | | | | |
| Up to 3 months | 11,372 | 29,555 | 11,195 | 29,220 |
| 3 - 6 months | 32 | 1,528 | 32 | 1,528 |
| 6 - 12 months | 155 | 826 | 155 | 826 |
| Total trade receivables - unrelated parties | 54,649 | 86,927 | 53,137 | 86,215 |
| Less: Allowance for expected credit losses | (1,012) | (5,487) | (1,012) | (5,487) |
| Total trade receivables - unrelated parties - net | 53,637 | 81,440 | 52,125 | 80,728 |
| Total trade receivables - net | 60,685 | 87,873 | 59,619 | 87,767 |
| <u>Other receivables</u> | | | | |
| Other receivables - unrelated parties | 71 | - | 71 | - |
| Accrued income - related parties | 13,476 | 6,704 | 15,806 | 2,357 |
| Accrued income - unrelated parties | 45,409 | 38,418 | 45,363 | 37,771 |
| Prepaid expense - related parties | 689 | 666 | 644 | 1,656 |
| Prepaid expense - unrelated parties | 4,540 | 3,273 | 4,036 | 2,963 |
| Total other receivables | 64,185 | 49,061 | 65,920 | 44,747 |
| Less: Allowance for expected credit losses | - | (6,463) | - | (3,566) |
| Total other receivables - net | 64,185 | 42,598 | 65,920 | 41,181 |
| Total trade and other receivables - net | 124,870 | 130,471 | 125,539 | 128,948 |

6. Other current financial assets

As at 30 September 2021, the Company had investment in 6 months fixed deposits of Baht 181.10 million which carried interest at 0.20 - 0.50 percent per annum. (31 December 2020: Baht 150.04 million which carried interest at 0.30 - 0.55 percent per annum)

7. Restricted banks deposits

As at 30 September 2021, the Company pledged fixed deposits at banks approximately Baht 14.20 million (31 December 2020: Baht 14.20 million) with two 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.

8. Other non-current financial assets

As at 30 September 2021 and 31 December 2020, other non-current financial assets consisted of investments as follows:

| | (Unit: Thousand Baht) | |
|--|---|---------------------|
| | Consolidated/Separate financial statements | |
| | Fair value | |
| | 30 September 2021 | 31 December 2020 |
| <u>Investments in equity instruments at fair value through OCI</u> | | |
| Non-listed equity instruments (5 companies) | 335,185 | 335,185 |
| <u>Investments in debt instruments at fair value through OCI</u> | | |
| Government bond | 9,160 | - |
| Total other non-current financial assets | <u>344,345</u> | <u>335,185</u> |

Movements in investments in debt investments at fair value through OCI during the nine-month period ended 30 September 2021 are summarised below.

| | (Unit: Thousand Baht) | |
|---------------------------------------|---|--------------|
| | Consolidated/Separate financial statements | |
| | Fair value | |
| Balance as at 31 December 2020 | | - |
| Purchase during the period - at cost | | 9,672 |
| Interest income during period | | 41 |
| Loss on change in value of investment | | (553) |
| Balance as at 30 September 2021 | | <u>9,160</u> |

During the three-month and nine-month periods ended 30 September 2021, the Company received dividend income from National Credit Bureau Co., Ltd. of Baht 12.3 million and Baht 27.6 million (2020: Baht 11.0 million and Baht 26.3 million).

(Unaudited but reviewed)

9. Investments in subsidiaries

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

| Company's name | Nature of business | Paid-up capital | | Shareholding percentage | | (Unit: Thousand Baht) Cost | |
|--------------------------|------------------------------|-----------------|-------------|-------------------------|-------------|-------------------------------|---------------|
| | | 30 September | 31 December | 30 September | 31 December | 30 September | 31 December |
| | | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| | | | | (%) | (%) | | |
| D&B (Thailand) Co., Ltd. | Business information service | 2,000 | 2,000 | 99.99 | 99.99 | 2,000 | 2,000 |
| BOL Digital Co., Ltd. | Social business service | 35,000 | 30,000 | 99.99 | 99.99 | 35,000 | 30,000 |
| | | | | | | <u>37,000</u> | <u>32,000</u> |

On 23 August 2021, the Extraordinary General Meeting of Shareholders of BOL Digital Company Limited (“the subsidiary”) passed a resolution on approving to increase its registered capital from Baht 30 million (3,000,000 ordinary shares of Baht 10 each) to Baht 40 million (4,000,000 ordinary shares of Baht 10 each), by issuing ordinary shares of 1,000,000 ordinary shares of Baht 10 each.

On 27 August 2021, the Company additionally paid for its investment in BOL Digital Company Limited of Baht 5 million (1,000,000 ordinary shares, called up at Baht 5 per share). The subsidiary registered the additional issued and paid up share capital with the Ministry of Commerce on 31 August 2021.

10. Investment in associated company

| Company's name | Nature of business | Country of incorporation | Percentage of shareholding | | Consolidated financial statements | | (Unit: Thousand Baht) Separate financial statements | |
|-----------------------------|----------------------|--------------------------|--|-------------|--------------------------------------|-------------|--|-------------|
| | | | Carrying amount based on equity method | | Carrying amount based on cost method | | | |
| | | | 30 September | 31 December | 30 September | 31 December | 30 September | 31 December |
| | | | (%) | (%) | | | | |
| Abiks Development Co., Ltd. | Property Development | Thailand | 20 | 20 | 30,444 | 30,560 | 30,000 | 30,000 |

During the nine-month periods ended 30 September 2021 and 2020, the Company recognised share of comprehensive income 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 | |
| | 2021 | 2020 | 2021 | 2020 |
| Abiks Development Co., Ltd. | 244 | 260 | 360 | 1,000 |

(Unaudited but reviewed)

11. Investment in joint venture

| | | (Unit: Thousand Baht) | | | | | |
|--------------------------------|--|-------------------------|------------------|--|---------------|--------------------------------------|---------------|
| Joint ventures | Nature of business | Shareholding percentage | | Consolidated financial statements | | Separate financial statements | |
| | | 30 September 2021 | 31 December 2020 | Carrying amount based on equity method | | Carrying amount based on cost method | |
| | | (%) | (%) | September 2021 | December 2020 | September 2021 | December 2020 |
| Business Information Co., Ltd. | Provision of services by providing system with making decision tools | 50 | 50 | 12,271 | 12,217 | 15,500 | 15,500 |

During the nine-month periods ended 30 September 2021 and 2020, the Company recognised its share of comprehensive income from investment in the joint venture in the consolidated financial statements and dividend income in the separate financial statements as follows:

| | | Consolidated financial statements | | | | (Unit: Thousand Baht) | |
|--------------------------------|--|---|-------------|---|-------------|---|-------------|
| Joint ventures | | Share of loss from investments in joint venture for the nine-month periods ended 30 September | | Share of other comprehensive income from investments in joint venture for the nine-month periods ended 30 September | | Separate financial statements | |
| | | 2021 | 2020 | 2021 | 2020 | Dividend received for the nine-month periods ended 30 September | |
| | | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Business Information Co., Ltd. | | (1,621) | (2,103) | 1,675 | 724 | - | - |

(Unaudited but reviewed)

12. Building improvement and equipment

Movements in the building improvement and equipment account during the nine-month period ended 30 September 2021 are summarised below.

| | (Unit: Thousand Baht) | |
|--|---|-------------------------------------|
| | Consolidated financial statements | Separate financial statements |
| <u>Cost</u> | | |
| Balance as at 31 December 2020 | 135,668 | 125,467 |
| Additions | 3,670 | 3,662 |
| Disposal | (2,828) | (2,775) |
| Balance as at 30 September 2021 | 136,510 | 126,354 |
| <u>Accumulated depreciation</u> | | |
| Balance as at 31 December 2020 | 91,122 | 85,161 |
| Depreciation for the period | 12,182 | 11,327 |
| Depreciation on disposal | (2,828) | (2,775) |
| Balance as at 30 September 2021 | 100,476 | 93,713 |
| <u>Net book value</u> | | |
| Balance as at 31 December 2020 | 44,546 | 40,306 |
| Balance as at 30 September 2021 | 36,034 | 32,641 |

13. Intangible assets

Movements in intangible assets account during the nine-month period ended 30 September 2021 are summarised below.

| | (Unit: Thousand Baht) | |
|--|---|-------------------------------------|
| | Consolidated financial statements | Separate financial statements |
| Net book value as at 31 December 2020 | 38,904 | 30,319 |
| Additions | 18,945 | 13,988 |
| Amortisation charged for the period | (7,471) | (5,056) |
| Write-off for the period - net book value at date of write-off | (1) | (1) |
| Net book value as at 30 September 2021 | 50,377 | 39,250 |

(Unaudited but reviewed)

14. Short-term loans from financial institutions

| | | (Unit: Thousand Baht) | | | |
|--|-------------|-----------------------|----------|----------------------|----------|
| | | Consolidated | | Separate | |
| | | financial statements | | financial statements | |
| | | 30 | 31 | 30 | 31 |
| | | September | December | September | December |
| | | 2021 | 2020 | 2021 | 2020 |
| Interest rate (percent per annum) | | | | | |
| Short-term loans from financial institutions | BIBOR+2.75% | - | 17,000 | - | 17,000 |
| Total | | - | 17,000 | - | 17,000 |

Short-term loan from a financial institution is secured by the pledge of accounts receivable.

15. Trade and other payables

| | | (Unit: Thousand Baht) | | | |
|--------------------------------------|--|-----------------------|-------------|----------------------|-------------|
| | | Consolidated | | Separate | |
| | | financial statements | | financial statements | |
| | | 30 September | 31 December | 30 September | 31 December |
| | | 2021 | 2020 | 2021 | 2020 |
| Trade payables - related parties | | 172 | 363 | 172 | 363 |
| Trade payables - unrelated parties | | 3,082 | 1,083 | 3,056 | 1,083 |
| Accrued cost - related parties | | 322 | 378 | 322 | 378 |
| Accrued cost - unrelated parties | | 49,148 | 45,310 | 41,884 | 41,795 |
| Accrued expenses - related parties | | 1,485 | 1,653 | 1,485 | 1,650 |
| Accrued expenses - unrelated parties | | 26,932 | 30,786 | 25,257 | 28,859 |
| Other payables - related parties | | 1,150 | 3,079 | 966 | 3,032 |
| Other payables - unrelated parties | | 10,326 | 6,281 | 10,008 | 5,407 |
| Deferred income - related parties | | 289 | 1,094 | 469 | 1,760 |
| Deferred income - unrelated parties | | 87,591 | 71,553 | 78,568 | 63,010 |
| Total trade and other payables | | 180,497 | 161,580 | 162,187 | 147,337 |

16. Lease

The Group has lease contracts for assets used in its operations. Leases generally have lease term between 3 - 9 years.

16.1 Right-of-use assets

Movement of right-of-use assets for the nine-month period ended 30 September 2021 are summarised below.

| | (Unit: Thousand Baht) | |
|-----------------------------|--|--|
| | Consolidated financial statements - building and building improvement | Separate financial statements - building and building improvement |
| As at 31 December 2020 | 28,267 | 22,088 |
| Depreciation for the period | (2,820) | (2,165) |
| As at 30 September 2021 | <u>25,447</u> | <u>19,923</u> |

16.2 Lease liabilities

| | (Unit: Thousand Baht) | | | |
|--|-----------------------|---------------------|----------------------|---------------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | 30 September 2021 | 31 December 2020 | 30 September 2021 | 31 December 2020 |
| Lease payments | 27,305 | 30,495 | 20,995 | 23,447 |
| Less: Deferred interest expenses | (4,584) | (5,655) | (3,525) | (4,350) |
| Total | 22,721 | 24,840 | 17,470 | 19,097 |
| Less: Portion due within one year | (3,010) | (2,850) | (2,314) | (2,191) |
| Lease liabilities - net of current portion | <u>19,711</u> | <u>21,990</u> | <u>15,156</u> | <u>16,906</u> |

17. Service income

Service income of the Group 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>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Service income from providing business information by online computer systems | 62,280 | 52,983 | 62,868 | 54,116 |
| Service income from providing/ utilising software under the BOI investment promotion privilege | 21,529 | 22,015 | 21,529 | 22,015 |
| Other service income | 88,735 | 89,495 | 64,724 | 74,454 |
| Total service income | 172,544 | 164,493 | 149,121 | 150,585 |

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | |
|--|---|----------------|-------------------------------|----------------|
| | Consolidated financial statements | | Separate financial statements | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Service income from providing business information by online computer systems | 166,275 | 161,392 | 168,225 | 164,218 |
| Service income from providing/ utilising software under the BOI investment promotion privilege | 64,106 | 64,993 | 64,106 | 64,993 |
| Other service income | 246,325 | 233,531 | 194,490 | 186,745 |
| Total service income | 476,706 | 459,916 | 426,821 | 415,956 |

18. Income tax

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

Income tax for the three-month and nine-month periods ended 30 September 2021 and 2020 are made up as follows:

(Unit: Thousand Baht)

| | For the three-month periods ended 30 September | | | |
|---|--|--------------|----------------------|--------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Current income tax: | | | | |
| Interim corporate income tax | 12,739 | 6,034 | 10,740 | 5,500 |
| Deferred tax: | | | | |
| Relating to origination and reversal of temporary differences | (32) | (361) | (113) | (278) |
| Income tax reported in profit or loss | <u>12,707</u> | <u>5,673</u> | <u>10,627</u> | <u>5,222</u> |

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | |
|---|---|---------------|----------------------|---------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Current income tax: | | | | |
| Interim corporate income tax | 32,206 | 21,065 | 29,300 | 20,309 |
| Deferred tax: | | | | |
| Relating to origination and reversal of temporary differences | 1,963 | (872) | 1,929 | (697) |
| Income tax reported in profit or loss | <u>34,169</u> | <u>20,193</u> | <u>31,229</u> | <u>19,612</u> |

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2021 and 2020 are as follows:

(Unit: Thousand Baht)

| | For the three-month periods ended 30 September | | | |
|---|--|-------------|----------------------|-------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Deferred tax relating to loss on change in fair value of debt instruments | (36) | - | (36) | - |

(Unaudited but reviewed)

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | |
|---|---|-------------|----------------------|-------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| Deferred tax relating to loss on change in fair value of debt instruments | <u>(110)</u> | <u>-</u> | <u>(110)</u> | <u>-</u> |

19. Basic 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.

20. Dividend paid

| Dividends | Approved by | Total dividends (Million Baht) | Dividend per share (Baht per share) |
|---|---|-----------------------------------|--|
| Final dividends for 2020 | Annual General Meeting of the Company's shareholders on 30 March 2021 | 94.36 | 0.115 |
| Interim dividends for operation result 1 January 2021 to 30 June 2021 | Board of Directors' meeting on 5 August 2021 | 90.25 | 0.11 |
| Total dividend paid 2021 | | <u>184.61</u> | |
| Interim dividends for 2019 | Board of Directors' meeting on 30 March 2020 | 73.85 | 0.09 |
| Interim dividends for operation result 1 January 2020 to 30 June 2020 | Board of Directors' meeting on 14 August 2020 | 65.64 | 0.08 |
| Total dividend paid 2020 | | <u>139.49</u> | |

21. 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 Group is 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.

22. Commitments and contingent liabilities

As at 30 September 2021, the Group has commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

22.1 Service agreements and trademark license

The Company has entered into agreement 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 the government enterprise (2017 - 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.

Subsequently, in August 2020, the Company has entered into new agreement with such government enterprise for the period of 5 years to obtain the right to operate an online business information service. The agreement will be effective from 1 January 2021 onward.

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 services to customers. The subsidiary company is liable to pay a fee as specified in the agreement. The agreement is for the period of 5 years. Subsequently, in July 2021, the subsidiary extended the agreement for 5 years.

In addition, the Group entered into service agreements related to cost of providing services with other companies.

(Unaudited but reviewed)

As at 30 September 2021, the future payments under these service agreements are due as follows:

| | (Unit: Million Baht) | |
|-----------------------------|---|-------------------------------------|
| | Consolidated financial statements | Separate financial statements |
| Payable: | | |
| In up to 1 year | 50.75 | 13.79 |
| In over 1 and up to 5 years | 165.58 | 10.15 |

22.2 Capital commitments

As at 30 September 2021, the Group has outstanding commitments under the agreements for development of the computer system and has other capital expenditure of Baht 0.13 million (the Company only: Nil) (31 December 2020: Baht 4.88 million, the Company only: Baht 4.49 million).

22.3 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.

22.4 Uncalled portion of investment

The Company has outstanding commitment in respect of uncalled portion of investment in subsidiary of Baht 8 million.

22.5 Bank guarantees

As at 30 September 2021, there were outstanding bank guarantees of Baht 34.23 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 (31 December 2020: Baht 42.07 million).

23. Financial Instruments

23.1 Fair value of financial instruments

Set out below, is a comparison of the carrying amounts and fair values of financial assets:

(Unit: Million Baht)

| | Consolidated/Separate financial statements | | | |
|-------------------------------|--|------------|------------------------|------------|
| | 30 September 2021 | | 31 December 2020 | |
| | Carrying amount - cost | Fair value | Carrying amount - cost | Fair value |
| Financial assets | | | | |
| Non-quoted equity investments | 122 | 335 | 122 | 335 |
| Debt investments | 10 | 9 | - | - |
| Total | 132 | 344 | 122 | 335 |

23.2 Fair value hierarchy

As of 30 September 2021, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

| | Consolidated/Separate financial statements | |
|---|--|---------|
| | Level 2 | Level 3 |
| Financial assets at fair value through OCI | | |
| Investments in equity instruments of non-listed companies | - | 335 |
| Investments in debt instruments | 9 | - |

During the current period, there were no change of methods, assumptions used in fair value measurement and no transfers within the fair value hierarchy.

24. Approval of interim financial statements

These interim financial statements have been authorised for issue by the Board of Directors of the Company on 12 November 2021.