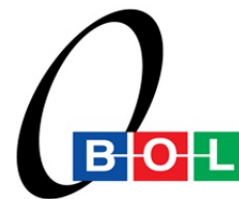


BOLบริษัท บิซิเนส ออนไลน์ จำกัด (มหาชน)
BUSINESS ONLINE PUBLIC COMPANY LIMITED

Head Office : 1023 MS Siam Tower, 28th Floor, Rama 3 Road, Chong Nonsi, Yannawa, Bangkok 10120

Contact : 0-2657-3999

Website : www.BOL.co.th

CEO

Ms. Chamaiporn Apikulvanich
Director & Chief Executive Officer

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CFO

Ms. Kanyapan Buranarom
Chief Financial Officer

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IRO

Mr. Chaiyaporn Kiatnuntavimon
Director & Chief Operating Officer

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CG Report Score :

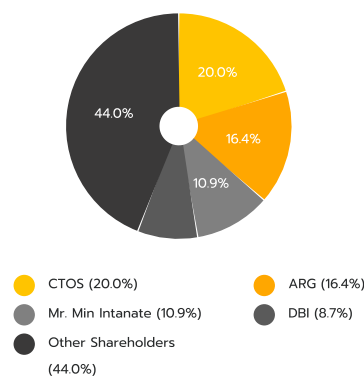
THSI List : -

Stock Data (25/05/2021)

	YTD	2020	2019
Paid-up (MB)	82.05	82.05	82.05
Listed share (M)	820.51	820.51	820.51
Par (B)	0.10	0.10	0.10
Market Cap (MB)	7,794.80	5,415.34	2,395.88
Price (B./share)	9.50	6.60	2.92
EPS (B)	0.06	0.22	0.18

Statistics (25/05/2021)

	P/E	P/BV	Div.Yield
BOL (x)	40.79	11.65	2.05
SERVICES - mai (x)	49.87	3.33	2.07
SERVICES - SET (x)	-	3.76	1.50
mai (x)	58.94	2.45	1.76
SET (x)	30.00	1.72	2.33

Shareholder Structure (25/02/2021)**Financial Ratios**

	3M/2021	3M/2020	2020	2019
ROE (%)	29.43	26.28	29.47	28.61
ROA (%)	21.87	19.77	24.52	22.05
D/E (x)	0.58	0.53	0.41	0.37
GP Margin (%)	62.37	60.30	57.47	58.08
EBIT Margin (%)	40.09	33.00	32.98	28.22
NP Margin (%)	33.10	26.70	28.50	26.74

Company Background

Our business activities are to provide information that has been analyzed and validated, as well as related news, to improve customers' decision making process. The information is compiled from many sources such as the Department of Business Development, Ministry of Commerce, under the agreement which allows BOL access to basic information, including company status, Board of Directors, and financial performance of more than 1,500,000 registered companies in Thailand. The company also gathers other information such as related news from various industries through leading newspapers and other respectable business news sources. In addition, the company stores and analyses trade payment information from existing customers while the information received is thoroughly checked, evaluated, analyzed and stored in our online system

Key Development of Company

2014	BOL Receive BOI under category 5.8 Enterprise Software and Digital Content certificate No. 2423(7)/2556
2015	BOL was certified on the Information Security Management System (ISMS) in the new version reviewed to ISO/IEC27001:2013
2017	BOL Digital Receive BOI under Software and Digital Content category 5.7.2 certificate No. 60-0193-1-00-2-0
2018	BOL was certified on the CMMI for Dev ML3

Revenue Structure

Period : 31 Dec

(Unit : MB)

	3M/2021	%	3M/2020	%	2020	%	2019	%
1. Service income	153.12	100.00	145.78	100.00	595.58	100.00	507.98	100.00
- Information service income	54.43	35.55	54.15	37.15	209.30	35.14	207.71	40.89
- Income from promoted project	22.06	14.41	21.42	14.69	88.47	14.86	95.15	18.73
- Other service income	76.63	50.04	70.21	48.16	297.81	50.00	205.12	40.38
2. Other Income	5.70	100.00	3.87	100.00	30.63	100.00	30.14	100.00
- Dividend income and Finance income	0.29	5.09	0.51	13.18	27.87	90.99	26.14	86.73
- Other income	5.41	94.91	3.36	86.82	2.76	9.01	4.00	13.27
Total Revenue	158.81	100.00	149.66	100.00	626.21	100.00	538.12	100.00

Business Plan

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

Investment Highlight

- The company still pursues business expansion plan to AEC in order to provide business information services to organisations, private businesses and financial institutions in the region.
- The Company has been selected to be in the "ESG Emerging List" and be selected as securities in group of ESG100 in 2020.

Risk Factor

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

- **Risks related to the security of company's database** Since our business is providing information, database are therefore the most crucial assets. Any loss of information or illegal break-in (hacking) to steal the database will have detrimental impact on the company's operation. Therefore, the company has implemented policy and procedure to protect database and ensure network security. The company also performed backing up all files at production site and back-up facility on daily basis which are equipped with high security level.
- **Risk on information sources** Since the data used to develop services receive from the government agency, the company develops and analyses to add value for service customer. However, there are some risks associates to the information source, such as quality of information and the continuity of the support from government agency. Therefore, the company works closely with the government agency by checking the data errors which improve and update the quality of the government agency. Moreover, the company also searches for the other sources and develops information by turning into a more in-depth analysis.
- **Risk on Competition** In current information age, an information service available on the internet is expanding in an unprecedented speed there is a possibility for a new entrants to the market. Therefore, the company always continuously researches and develops the database and also concentrates on Human Resource development by training and exposes to new technologies trend from joining local or international events. All acknowledge is used to enhance the company's strategies to create value to the company's services in order to response to customer demand.
- **Risk Compliance with Privacy Act** Since the company's main business is business information service related to business information and juristic person. The information on shareholdings of any person or a director must be handled in compliance with the Privacy Act (B.E.2562). Regarding the rules and the conditions from the Privacy Act (B.E.2562), which is a new legal related to the company's main business, the issue should be defined as the risk. The company should consider and prepare the appropriate risk management. In the future, if the rules and the conditions from the Privacy Act (B.E.2562) is clearly clarified, reducing the risk level will be considered.

Awards

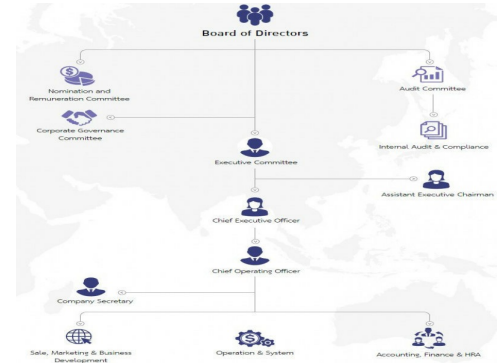
2019	BOL Digital "THAILAND TOP SME AWARDS 2019 Best Financial Innovation of the Year"
2020	BOL "200 Best Under A Billion" Award from Forbes Asia Magazine for listed companies which had revenues of less than a billion US Dollars and had outstanding performances

Capital Structure

(Unit : MB)

	3M/2021	3M/2020	2020	2019
Current Liabilities	308.03	258.54	212.72	165.16
Non-Current Liabilities	77.05	76.58	76.86	18.14
Shareholders' Equity	669.25	629.43	710.50	500.94

Company Structure



Company Image

