

ATP 30 Public Company Limited
Report and interim financial statements
For the three-month and six-month periods ended
30 June 2019

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of ATP 30 Public Company Limited

I have reviewed the accompanying statement of financial position of ATP 30 Public Company Limited as at 30 June 2019, the related statements of comprehensive income for the three-month and six-month periods then ended, the related statement of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 Accounting 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 34 *Interim Financial Reporting*.

Krongkaew Limkittikul

Certified Public Accountant (Thailand) No. 5874

EY Office Limited

Bangkok: 8 August 2019

ATP 30 Public Company Limited**Statement of financial position****As at 30 June 2019**

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 June 2019</u> (Unaudited but reviewed)	<u>31 December 2018</u> (Audited)
Assets			
Current assets			
Cash and cash equivalents		63,151	38,068
Trade and other receivables	3	65,776	57,911
Inventories		1,019	777
Current tax assets		2,183	4,072
Other current assets		<u>15,337</u>	<u>14,488</u>
Total current assets		<u>147,466</u>	<u>115,316</u>
Non-current assets			
Restricted bank deposits		837	829
Transportation vehicles	4	605,108	601,362
Leasehold improvement and equipment	5	9,735	8,871
Other non-current assets		<u>1,349</u>	<u>1,191</u>
Total non-current assets		<u>617,029</u>	<u>612,253</u>
Total assets		<u><u>764,495</u></u>	<u><u>727,569</u></u>

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

ATP 30 Public Company Limited**Statement of financial position (continued)****As at 30 June 2019**

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 June 2019</u> (Unaudited but reviewed)	<u>31 December 2018</u> (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts	6	8,451	6,413
Trade and other payables	7	39,716	38,980
Current portion of liabilities under finance lease agreements	8	115,606	114,598
Other current liabilities		<u>847</u>	<u>908</u>
Total current liabilities		<u>164,620</u>	<u>160,899</u>
Non-current liabilities			
Liabilities under finance lease agreements, net of current portion	8	168,014	201,118
Deferred tax liabilities		27,430	23,527
Provision for long-term employee benefits	9	7,098	5,001
Other non-current liabilities		<u>2,075</u>	<u>1,969</u>
Total non-current liabilities		<u>204,617</u>	<u>231,615</u>
Total liabilities		<u>369,237</u>	<u>392,514</u>

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

ATP 30 Public Company Limited

Statement of financial position (continued)

As at 30 June 2019

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 June 2019</u> (Unaudited but reviewed)	<u>31 December 2018</u> (Audited)
Shareholders' equity			
Share capital			
Registered			
618,750,000 ordinary shares of Baht 0.25 each		<u>154,688</u>	<u>154,688</u>
Issued and fully paid-up			
617,310,058 ordinary shares	10		
(31 December 2018: 523,463,781 ordinary shares)			
of Baht 0.25 each		154,327	130,866
Share subscription received in advance	10	-	21,048
Share premium	10	180,576	124,268
Retained earnings			
Appropriated - statutory reserve		8,500	8,500
Unappropriated		<u>51,855</u>	<u>50,373</u>
Total shareholders' equity		<u>395,258</u>	<u>335,055</u>
Total liabilities and shareholders' equity		<u>764,495</u>	<u>727,569</u>
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The accompanying notes are an integral part of the financial statements.

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Directors

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(Unaudited but reviewed)

ATP 30 Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 June 2019

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

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Profit or loss:			
Revenues			
Service income		113,648	101,315
Other income		<u>757</u>	<u>780</u>
Total revenues		<u>114,405</u>	<u>102,095</u>
Expenses			
Cost of services		83,947	75,986
Administrative expenses		<u>14,070</u>	<u>11,416</u>
Total expenses		<u>98,017</u>	<u>87,402</u>
Profit before finance cost and income tax expenses		16,388	14,693
Finance cost		<u>(3,347)</u>	<u>(3,978)</u>
Profit before income tax expenses		13,041	10,715
Tax expenses	12	<u>(1,800)</u>	<u>(1,406)</u>
Profit for the period		<u>11,241</u>	<u>9,309</u>
Other comprehensive income:			
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u><u>11,241</u></u>	<u><u>9,309</u></u>
Earnings per share	13		
Basic earnings per share		<u>0.019</u>	<u>0.018</u>
Diluted earning per share		<u>0.019</u>	<u>0.016</u>

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

(Unaudited but reviewed)

ATP 30 Public Company Limited
Statement of comprehensive income
For the six-month period ended 30 June 2019

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

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Profit or loss:			
Revenues			
Service income		226,543	202,156
Other income		<u>1,313</u>	<u>893</u>
Total revenues		<u>227,856</u>	<u>203,049</u>
Expenses			
Cost of services		166,480	149,076
Administrative expenses		<u>27,052</u>	<u>22,957</u>
Total expenses		<u>193,532</u>	<u>172,033</u>
Profit before finance cost and income tax expenses		34,324	31,016
Finance cost		<u>(7,010)</u>	<u>(8,066)</u>
Profit before income tax expenses		27,314	22,950
Tax expenses	12	<u>(3,903)</u>	<u>(3,148)</u>
Profit for the period		<u>23,411</u>	<u>19,802</u>
Other comprehensive income:			
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u><u>23,411</u></u>	<u><u>19,802</u></u>
Earnings per share	13		
Basic earnings per share		<u>0.042</u>	<u>0.038</u>
Diluted earning per share		<u>0.040</u>	<u>0.035</u>

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Cash flow statement

For the six-month period ended 30 June 2019

(Unit : Thousand Baht)

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities		
Profit before tax	27,314	22,950
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	28,272	26,589
Gain on sales transportation vehicles	(322)	(309)
Loss on write off equipment	10	-
Provision for long-term employee benefits	2,141	667
Interest income	(68)	(77)
Interest expenses	7,010	8,067
Profit from operating activities before changes in operating assets and liabilities	64,357	57,887
Operating assets (increase) decrease		
Trade and other receivables	(7,864)	(11,320)
Inventories	(242)	9
Other current assets	(172)	73
Other non-current assets	(288)	(219)
Operating liabilities increase (decrease)		
Trade and other payables	965	1,852
Other current liabilities	(62)	45
Other non-current liabilities	62	312
Cash flows from operating activities	56,756	48,639
Interest income	68	77
Cash paid for interest expenses	(7,010)	(8,067)
Cash received from refundable withholding tax	3,395	2,895
Cash paid for withholding tax	(2,183)	(1,907)
Net cash flows from operating activities	<u>51,026</u>	<u>41,637</u>

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Cash flow statement (continued)

For the six-month period ended 30 June 2019

(Unit: Thousand Baht)

	<u>2019</u>	<u>2018</u>
Cash flows from investing activities		
Decrease (increase) in restricted bank deposits	(8)	8,122
Cash paid for accounts payable - purchase of fixed assets	(704)	(835)
Acquisition of transportation vehicles and equipment	(3,703)	(4,045)
Proceeds from sales of transportation vehicles	1,300	1,460
Net cash flows from (used) in investing activities	<u>(3,115)</u>	<u>4,702</u>
Cash flows from financing activities		
Increase in bank overdrafts	2,037	14,409
Cash receipt from capital increase	58,721	-
Share subscription received in advance	-	1,701
Payment of liabilities under finance lease agreements	(61,661)	(49,999)
Dividend paid	(21,925)	(15,643)
Net cash flows used in financing activities	<u>(22,828)</u>	<u>(49,532)</u>
Net increase (decrease) in cash and cash equivalents	25,083	(3,193)
Cash and cash equivalents at beginning of period	38,068	35,485
Cash and cash equivalents at end of period	<u><u>63,151</u></u>	<u><u>32,292</u></u>
	-	
Supplemental cash flows information		
Non-cash items		
Increase of transportation vehicles from finance lease agreements	29,565	55,690
Purchase of fixed assets on credit	472	702

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2019

(Unit: Thousand Baht)

	Issued and fully paid-up share capital	Share subscription received in advance	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2018	123,750	22,493	107,190	6,400	26,477	286,310
Increase share capital	6,616	(22,493)	15,877	-	-	-
Share subscription received in advance	-	1,701	-	-	-	1,701
Dividend paid (Note 11)	-	-	-	-	(15,644)	(15,644)
Total comprehensive income - profit for the period	-	-	-	-	19,802	19,802
Balance as at 30 June 2018	<u>130,366</u>	<u>1,701</u>	<u>123,067</u>	<u>6,400</u>	<u>30,635</u>	<u>292,169</u>
Balance as at 1 January 2019	130,866	21,048	124,268	8,500	50,373	335,055
Increase share capital (Note 10)	23,461	(21,048)	56,308	-	-	58,721
Dividend paid (Note 11)	-	-	-	-	(21,929)	(21,929)
Total comprehensive income - profit for the period	-	-	-	-	23,411	23,411
Balance as at 30 June 2019	<u>154,327</u>	<u>-</u>	<u>180,576</u>	<u>8,500</u>	<u>51,855</u>	<u>395,258</u>

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

ATP 30 Public Company Limited

Notes to interim financial statements

For the three-month and six-month periods ended 30 June 2019

1. General information

1.1 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.

1.2 New financial reporting standards

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

During the period, the Company has adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2019. 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 Company's financial statements. However, the new standard involves changes to key principles, which are summarised below:

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11 (revised 2017)	Construction Contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

This standard does not have any significant impact on the Company's financial statements.

(b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2020

The Federation of Accounting Professions issued a number of new financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. These new standards involve changes to key principles, which are summarised below.

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

The management of the Company is currently evaluating the impact of this standard on the financial statements in the year when it is adopted.

1.3 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 2018.

2. Related party transactions

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

	(Unit: Million Baht)				Pricing policy
	For the three-month periods ended 30 June		For the six-month periods ended 30 June		
	2019	2018	2019	2018	
<u>Transactions with related parties</u>					
Subcontract service	1.2	1.2	2.5	2.4	As agreed price
Insurance expenses	1.7	1.5	3.4	3.1	As agreed price
Rental and service expenses	0.5	0.5	1.0	0.8	Contract price
Consultancy fee	0.1	0.1	0.3	0.3	As agreed price

As at 30 June 2019 and 31 December 2018, the balances of the accounts between the Company and those related parties were as follows:

	(Unit: Thousand Baht)	
	30 June 2019	31 December 2018
		(Audited)
<u>Prepaid insurance expenses - related party</u>		
Thaisri Insurance Public Company Limited (common director)	3,607	4,250
<u>Trade accounts payable - related parties (Note 7)</u>		
NPR Trans Tour Company Limited (common management)	845	903
Mr.Winai Pumpit (manager of the Company)	182	213
Mr.Ampon Techakul (managing director's brother)	148	160
	1,175	1,276
<u>Accrued expenses - related parties (Note 7)</u>		
Accrued insurance expenses - Thaisri Insurance Public Company Limited (common director)		
	2,371	1,808
Accrued rental and service expenses - Kromdit Park Company Limited (common director)		
	300	232
	2,671	2,040

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2019 and 2018, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2019	2018	2019	2018
Short-term employee benefits	4,085	4,181	6,963	7,461
Post-employment benefits	1,241	96	1,408	192
Total	5,326	4,277	8,371	7,653

3. Trade and other receivables

The balances of trade and other receivables as at 30 June 2019 and 31 December 2018 aged on the basis of due dates, are summarised below.

	(Unit: Thousand Baht)	
	30 June 2019	31 December 2018
		(Audited)
<u>Trade accounts receivable</u>		
Aged on the basis of due dates		
Not yet due	57,276	51,308
Past due		
Up to 3 months	2,709	3,072
3 - 6 months	374	1,377
6 - 12 months	1,048	-
Total trade accounts receivable	61,407	55,757
Accrued services income	2,959	1,946
Advance payment	77	58
Other receivables	1,333	150
Total trade and other receivables	65,776	57,911

4. Transportation vehicles

Movements of the transportation vehicles account during six-month period ended 30 June 2019 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2019	601,362
Acquisitions during the period - at cost	33,171
Disposal during the period - net book value at disposal date	(978)
Transfer out	(1,193)
Depreciation for the period	(27,254)
Net book value as at 30 June 2019	<u>605,108</u>

As at 30 June 2019, the Company had transportation vehicles under finance lease agreements with net book values amounting to Baht 438 million (31 December 2018: Baht 460 million).

5. Leasehold improvement and equipment

Movements of the leasehold improvement and equipment account during six-month period ended 30 June 2019 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2019	8,871
Acquisitions during the period - at cost	569
Write off during the period - net book value at write off date	(10)
Transfer in	1,193
Depreciation for the period	(888)
Net book value as at 30 June 2019	<u>9,735</u>

6. Bank overdrafts

	(Unit: Thousand Baht)	
	30 June	31 December
Interest rate	2019	2018
(percent per annum)		(Audited)
Bank overdrafts	MOR	8,451
		6,413

As at 30 June 2019, the bank overdraft credit facilities of the Company which have not yet been drawn down amounted to Baht 22.5 million (31 December 2018: Baht 17.6 million).

7. Trade and other payables

	(Unit: Thousand Baht)	
	30 June 2019	31 December 2018
		(Audited)
Trade accounts payable	28,394	26,922
Trade accounts payable - related parties (Note 2)	1,175	1,276
Other payables	895	1,079
Accounts payables - purchase of fixed assets	472	704
Accrued expenses	5,700	6,602
Accrued expenses - related parties (Note 2)	2,671	2,040
Advance receipt	409	357
Total	39,716	38,980

8. Liabilities under finance lease agreements

	(Unit: Thousand Baht)	
	30 June 2019	31 December 2018
		(Audited)
Liabilities under finance lease agreements	301,043	337,598
Less: Deferred interest expenses	(17,423)	(21,882)
Total	283,620	315,716
Less: Portion due within one year	(115,606)	(114,598)
Liabilities under finance lease agreements - net of current portion	<u>168,014</u>	<u>201,118</u>

The Company has entered into the finance lease agreements with the leasing companies for rental of transportation vehicles for use in its operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are generally 4 - 5 years.

Movements of the liabilities under finance lease agreements account during the six-month period ended 30 June 2019 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 January 2019	315,716
Add: additional liability during the period	29,565
Less: payments during the period	<u>(61,661)</u>
Balance as at 30 June 2019	<u>283,620</u>

9. Employee Benefits

On 5 April 2019, The Labor Protection Act (No. 7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law is effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and the Company has additional long-term employee benefit liabilities of Baht 1.3 million as a result. The company has reflected the effect of the change by recording past service costs as expenses in the comprehensive income statement for the three-month and six-month periods ended 30 June 2019 which the law is effective.

10. Share capital

In December 2018, the warrant holders exercised the warrant totaling 24.76 million units and the Company issued 24.76 million ordinary shares at Baht 0.25 per share, the exercise price is Baht 0.85 per share. The Company recorded cash received from the exercise of these warrants, amounting to Baht 21.05 million, under the caption of "share subscription received in advance" in shareholders' equity as at 31 December 2018. The Company registered the subscription of the newly issued and fully paid up shares with the Ministry of Commerce on 7 January 2019.

In May 2019, the warrant holders exercised the warrant totaling 69.08 million units and the Company issued 69.08 million ordinary shares at Baht 0.25 per share, the exercise price is Baht 0.85 per share with amounting to Baht 58.72 million. The Company registered the subscription of the newly issued and fully paid up shares with the Ministry of Commerce on 29 May 2019.

As at 30 June 2019, the remaining unexercised of warrants to purchase ordinary shares are 1.44 million units which cannot be exercised due to the expiry of warrants.

11. Dividend

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividends for 2017	Annual General Meeting of the shareholders on 2 April 2018	15.6	0.03
Total dividends for the six-month period ended 30 June 2018		15.6	0.03
Dividends for 2018	Annual General Meeting of the shareholders on 2 April 2019	21.9	0.04
Total dividends for the six-month period ended 30 June 2019		21.9	0.04

12. 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 the three-month and six-month periods ended 30 June 2019 and 2018 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2019	2018	2019	2018
Current income tax:				
Interim corporate income tax charge	-	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	1,800	1,406	3,903	3,148
Tax expenses reported in the statement of comprehensive income	1,800	1,406	3,903	3,148

13. Earnings per share

Basic earnings per share is calculated by dividing profit for the period (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 (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.

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

	Profit for the three-month		Weighted average number		Earnings per share	
	periods ended 30 June		of ordinary shares			
	2019	2018	2019	2018	2019	2018
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the period	11,241	9,309	577,834	521,506	0.019	0.018
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	15,297	50,763		
Diluted earnings per share						
Profit attributable to equity holders of the Company assuming the conversion of warrants to ordinary shares	<u>11,241</u>	<u>9,309</u>	<u>593,131</u>	<u>572,269</u>	0.019	0.016
	Profit for the six-month		Weighted average number		Earnings per share	
	periods ended 30 June		of ordinary shares			
	2019	2018	2019	2018	2019	2018
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the period	23,411	19,802	563,112	521,484	0.042	0.038
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	22,453	52,193		
Diluted earnings per share						
Profit attributable to equity holders of the Company assuming the conversion of warrants to ordinary shares	<u>23,411</u>	<u>19,802</u>	<u>585,565</u>	<u>573,677</u>	0.040	0.035

14. Segment information

The Company's principal operating segment is transport services. Its operation is 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. Therefore, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

15. Commitments and contingent liabilities**15.1 Operating lease commitments**

The Company has entered into several lease agreements in respect of the lease of land, building space and equipment. The terms of the agreements are generally between 1 to 4 years. Future minimum lease payments required under these operating leases contracts were as follows:

	30 June 2019	(Unit: Million Baht) 31 December 2018 (Audited)
Payable:		
In up to 1 year	2.2	3.7
In over 1 and up to 4 years	0.7	1.5

15.2 Bank guarantee

As at 30 June 2019, there were outstanding bank guarantees of Baht 6.7 million (31 December 2018: Baht 6.7 million) issued by banks on behalf of the Company as required in the normal course of business.

16 . Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 August 2019.