

ATP 30 Public Company Limited
Report and interim financial statements
For the three-month and nine-month periods ended
30 September 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 September 2019, the related statements of comprehensive income for the three-month and nine-month periods then ended, the related statement of changes in shareholders' equity and cash flows for the nine-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: 5 November 2019

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

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>30 September 2019</u>	<u>31 December 2018</u>
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		52,853	38,068
Trade and other receivables	3	65,295	57,911
Inventories		951	777
Spare parts and supplies		3,337	4,072
Other current assets		<u>17,353</u>	<u>14,488</u>
Total current assets		<u>139,789</u>	<u>115,316</u>
Non-current assets			
Restricted bank deposits		839	829
Transportation vehicles	4	600,082	601,362
Leasehold improvement and equipment	5	9,742	8,871
Deposit for land acquisition	6	15,000	-
Other non-current assets		<u>1,339</u>	<u>1,191</u>
Total non-current assets		<u>627,002</u>	<u>612,253</u>
Total assets		<u><u>766,791</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 September 2019

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 September 2019</u>	<u>31 December 2018</u>
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts	7	11,772	6,413
Trade and other payables	8	45,636	38,980
Current portion of liabilities under finance lease agreements	9	105,767	114,598
Other current liabilities		<u>714</u>	<u>908</u>
Total current liabilities		<u>163,889</u>	<u>160,899</u>
Non-current liabilities			
Liabilities under finance lease agreements, net of current portion	9	155,784	201,118
Deferred tax liabilities		29,515	23,527
Provision for long-term employee benefits	10	8,236	5,001
Other non-current liabilities		<u>2,171</u>	<u>1,969</u>
Total non-current liabilities		<u>195,706</u>	<u>231,615</u>
Total liabilities		<u>359,595</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 September 2019

(Unit: Thousand Baht)

<u>Note</u>	<u>30 September 2019</u>	<u>31 December 2018</u>
	(Unaudited but reviewed)	(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		
(31 December 2018: 523,463,781 ordinary shares)		
of Baht 0.25 each	154,327	130,866
Share subscription received in advance	11	21,048
Share premium	11	124,268
Retained earnings		
Appropriated - statutory reserve	8,500	8,500
Unappropriated	<u>63,793</u>	<u>50,373</u>
Total shareholders' equity	<u>407,196</u>	<u>335,055</u>
Total liabilities and shareholders' equity	<u>766,791</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 September 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		116,964	109,880
Other income		353	329
Total revenues		<u>117,317</u>	<u>110,209</u>
Expenses			
Cost of services		86,997	81,981
Administrative expenses		12,333	11,680
Total expenses		<u>99,330</u>	<u>93,661</u>
Profit before finance cost and income tax expenses		17,987	16,548
Finance cost		(3,051)	(4,110)
Profit before income tax expenses		14,936	12,438
Tax expenses	13	(2,268)	(1,744)
Profit for the period		<u>12,668</u>	<u>10,694</u>
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period</i>			
Actuarial loss		(913)	-
Less: income tax effect	13	183	-
Total other comprehensive income for the period		<u>(730)</u>	<u>-</u>
Total comprehensive income for the period		<u>11,938</u>	<u>10,694</u>
Earnings per share	14		
Basic earnings per share		0.021	0.020
Diluted earning per share		0.021	0.019

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 nine-month period ended 30 September 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		343,507	312,035
Other income		1,666	1,222
Total revenues		<u>345,173</u>	<u>313,257</u>
Expenses			
Cost of services		253,477	231,056
Administrative expenses		39,385	34,637
Total expenses		<u>292,862</u>	<u>265,693</u>
Profit before finance cost and income tax expenses		52,311	47,564
Finance cost		(10,061)	(12,176)
Profit before income tax expenses		42,250	35,388
Tax expenses	13	(6,171)	(4,892)
Profit for the period		<u>36,079</u>	<u>30,496</u>
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period</i>			
Actuarial loss		(913)	-
Less: income tax effect	13	183	-
Total other comprehensive income for the period		<u>(730)</u>	<u>-</u>
Total comprehensive income for the period		<u>35,349</u>	<u>30,496</u>
Earnings per share	14		
Basic earnings per share		0.062	0.058
Diluted earning per share		0.061	0.053

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Cash flow statement

For the nine-month period ended 30 September 2019

(Unit : Thousand Baht)

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities		
Profit before tax	42,250	35,388
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	42,900	40,375
Gain on disposals transportation vehicles	(274)	(234)
Loss on written-off equipment	10	-
Provision for long-term employee benefits	2,555	1,000
Interest income	(70)	(79)
Interest expenses	10,061	12,176
Profit from operating activities before changes in operating assets and liabilities	<u>97,432</u>	<u>88,626</u>
Operating assets increase		
Trade and other receivables	(7,384)	(14,941)
Spare parts and supplies	(174)	(240)
Other current assets	(2,188)	(368)
Other non-current assets	(373)	(261)
Operating liabilities increase (decrease)		
Trade and other payables	6,703	6,923
Other current liabilities	(194)	(12)
Other non-current liabilities	(30)	324
Cash flows from operating activities	<u>93,792</u>	<u>80,051</u>
Interest income	70	79
Cash paid for interest expenses	(10,061)	(12,176)
Cash received from refundable withholding tax	3,395	2,895
Cash paid for withholding tax	(3,337)	(2,966)
Net cash flows from operating activities	<u>83,859</u>	<u>67,883</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 nine-month period ended 30 September 2019

(Unit: Thousand Baht)

	<u>2019</u>	<u>2018</u>
Cash flows from investing activities		
(Increase) decrease in restricted bank deposits	(10)	8,120
Cash paid for accounts payable - purchase of fixed assets	(704)	(835)
Acquisition of transportation vehicles and equipment	(5,321)	(6,193)
Cash paid for deposit land acquisition	(15,000)	-
Proceeds from sales of transportation vehicles	1,300	1,460
Net cash flows from (used in) investing activities	<u>(19,735)</u>	<u>2,552</u>
Cash flows from financing activities		
Increase in bank overdrafts	5,359	12,942
Cash received from capital increase	58,721	1,701
Payment of liabilities under finance lease agreements	(91,494)	(77,949)
Dividend paid	(21,925)	(15,644)
Net cash flows used in financing activities	<u>(49,339)</u>	<u>(78,950)</u>
Net increase (decrease) in cash and cash equivalents	14,785	(8,515)
Cash and cash equivalents at beginning of period	38,068	35,485
Cash and cash equivalents at end of period	<u><u>52,853</u></u>	<u><u>26,970</u></u>
	-	
Supplemental cash flows information		
Non-cash items		
Increase of transportation vehicles from finance lease agreements	37,329	61,496
Purchase of fixed assets on credit	654	507

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 nine-month period ended 30 September 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	7,116	(22,493)	17,078	-	-	1,701
Dividend paid (Note 12)	-	-	-	-	(15,644)	(15,644)
Total comprehensive income - profit for the period	-	-	-	-	30,496	30,496
Balance as at 30 September 2018	<u>130,866</u>	<u>-</u>	<u>124,268</u>	<u>6,400</u>	<u>41,329</u>	<u>302,863</u>
Balance as at 1 January 2019	130,866	21,048	124,268	8,500	50,373	335,055
Increase share capital (Note 11)	23,461	(21,048)	56,308	-	-	58,721
Dividend paid (Note 12)	-	-	-	-	(21,929)	(21,929)
Profit for the period	-	-	-	-	36,079	36,079
Other comprehensive income for the period	-	-	-	-	(730)	(730)
Total comprehensive income for the period	-	-	-	-	35,349	35,349
Balance as at 30 September 2019	<u>154,327</u>	<u>-</u>	<u>180,576</u>	<u>8,500</u>	<u>63,793</u>	<u>407,196</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 nine-month periods ended 30 September 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 and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. 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 except the following new standards which 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)

	For the three-month		For the nine-month		Pricing policy
	periods ended		periods ended		
	30 September		30 September		
	2019	2018	2019	2018	
<u>Transactions with related parties</u>					
Subcontract service	1.2	1.2	3.7	3.6	As agreed price
Insurance expenses	1.6	1.6	5.0	4.8	As agreed price
Rental and service expenses	0.6	0.5	1.6	1.2	Contract price
Consultancy fee	0.2	0.2	0.5	0.5	As agreed price

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

(Unit: Thousand Baht)

	30 September	31 December
	2019	2018
		(Audited)
<u>Prepaid insurance expenses - related party</u>		
Thaisri Insurance Public Company Limited (common director)	2,903	4,250
<u>Trade accounts payable - related parties (Note 8)</u>		
NPR Trans Tour Company Limited (common management)	904	903
Mr.Winai Pumpit (manager of the Company)	165	213
Mr.Ampon Techakul (managing director's brother)	150	160
	<u>1,219</u>	<u>1,276</u>
<u>Accrued expenses - related parties (Note 8)</u>		
Accrued insurance expenses - Thaisri Insurance Public Company Limited (common director)	884	1,808
Accrued rental and service expenses - Kromdit Park Company Limited (common director)	270	232
	<u>1,154</u>	<u>2,040</u>

Directors and management's benefits

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

	(Unit: Thousand Baht)			
	For the three-month		For the nine-month	
	periods ended 30 September		periods ended 30 September	
	2019	2018	2019	2018
Short-term employee benefits	2,723	2,787	9,686	10,248
Post-employment benefits	166	96	1,574	289
Total	<u>2,889</u>	<u>2,883</u>	<u>11,260</u>	<u>10,537</u>

3. Trade and other receivables

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

	(Unit: Thousand Baht)	
	30 September	31 December
	2019	2018
		(Audited)
<u>Trade accounts receivable</u>		
Aged on the basis of due dates		
Not yet due	58,432	51,308
Past due		
Up to 3 months	1,588	3,072
3 - 6 months	669	1,377
6 - 12 months	397	-
Over 12 months	687	-
Total trade accounts receivable	<u>61,773</u>	<u>55,757</u>
Accrued services income	2,768	1,946
Advance payment	134	58
Other receivables	620	150
Total trade and other receivables	<u><u>65,295</u></u>	<u><u>57,911</u></u>

4. Transportation vehicles

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

	(Unit: Thousand Baht)
Net book value as at 1 January 2019	601,362
Acquisitions during the period - at cost	42,281
Disposal during the period - net book value at disposal date	(1,026)
Transfer out	(1,193)
Depreciation for the period	(41,342)
Net book value as at 30 September 2019	<u>600,082</u>

As at 30 September 2019, the Company had transportation vehicles under finance lease agreements with net book values amounting to Baht 423 million (31 December 2018: Baht 460 million).

5. Leasehold improvement and equipment

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

	(Unit: Thousand Baht)
Net book value as at 1 January 2019	8,871
Acquisitions during the period - at cost	1,022
Write off during the period - net book value at write off date	(10)
Transfer in	1,193
Depreciation for the period	(1,334)
Net book value as at 30 September 2019	<u>9,742</u>

6. Deposit for land acquisition

On 8 August 2019, the Company's Board of directors passed a resolution to approve the land purchasing, the Company entered into an agreement to buy and sell land with a third party and paid deposit of Baht 15 million to the seller. The remaining payment of Baht 17.9 million will be paid on date of transfer the ownership.

7. Bank overdrafts

		(Unit: Thousand Baht)	
		30 September	31 December
	Interest rate	2019	2018
	(percent per annum)		(Audited)
Bank overdrafts	MOR	11,772	6,413

As at 30 September 2019, the bank overdraft credit facilities of the Company which have not yet been drawn down amounted to Baht 19.2 million (31 December 2018: Baht 17.6 million).

8. Trade and other payables

	(Unit: Thousand Baht)	
	30 September	31 December
	2019	2018
		(Audited)
Trade accounts payable	29,906	26,922
Trade accounts payable - related parties (Note 2)	1,219	1,276
Other payables	654	1,079
Accounts payables - purchase of fixed assets	654	704
Accrued expenses	11,751	6,602
Accrued expenses - related parties (Note 2)	1,154	2,040
Advance receipt	298	357
Total	45,636	38,980

9. Liabilities under finance lease agreements

	(Unit: Thousand Baht)	
	30 September	31 December
	2019	2018
		(Audited)
Liabilities under finance lease agreements	276,705	337,598
Less: Deferred interest expenses	(15,154)	(21,882)
Total	261,551	315,716
Less: Portion due within one year	(105,767)	(114,598)
Liabilities under finance lease agreements - net of current portion	155,784	201,118

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 nine-month period ended 30 September 2019 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 January 2019	315,716
Add: additional liability during the period	37,329
Less: payments during the period	(91,494)
Balance as at 30 September 2019	<u>261,551</u>

10. Employee Benefits

The company has reflected the effect of the change by recording past service costs as expenses in the comprehensive income statement for the nine-month period ended 30 September 2019 which the law is effective.

	(Unit: Thousand Baht)
Balance as at 1 January 2019	5,001
Add: Recognition during period	1,241
Past service cost	1,314
Actuarial loss arising from	
Financial assumptions changes	913
Less: Paid during the period	(233)
Balance as at 30 September 2019	<u><u>8,236</u></u>

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 statement of comprehensive income for the nine-month period ended 30 September 2019.

11. 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.

The remaining unexercised and expired of warrants to purchase ordinary shares on 23 May 2019 were 1.44 million units.

12. 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 nine- month period ended 30 September 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 nine- month period ended 30 September 2019		21.9	0.04

13. 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 nine-month periods ended 30 September 2019 and 2018 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2019	2018	2019	2018
Current income tax:				
Interim corporate income tax charge	-	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	2,268	1,744	6,171	4,892
Tax expenses reported in the statement of comprehensive income	<u>2,268</u>	<u>1,744</u>	<u>6,171</u>	<u>4,892</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 2019 and 2018 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2019	2018	2019	2018
Deferred tax relating to actuarial loss	(183)	-	(183)	-

14. 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 of		Earnings per share	
	periods ended 30 September		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	12,668	10,694	617,310	523,464	0.021	0.020
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	-	48,316		
Diluted earnings per share						
Profit attributable to equity holders of the Company assuming the conversion of warrants to ordinary shares	<u>12,668</u>	<u>10,694</u>	<u>617,310</u>	<u>571,780</u>	0.021	0.019
	Profit for the nine-month		Weighted average number of		Earnings per share	
	periods ended 30 September		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	36,079	30,496	581,376	522,152	0.062	0.058
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	14,887	51,512		
Diluted earnings per share						
Profit attributable to equity holders of the Company assuming the conversion of warrants to ordinary shares	<u>36,079</u>	<u>30,496</u>	<u>596,263</u>	<u>573,664</u>	0.061	0.053

15. 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.

16. Commitments and contingent liabilities**16.1 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:

	<u>30 September 2019</u>	<u>31 December 2018</u> (Audited)
Payable:		
In up to 1 year	2.7	3.7
In over 1 and up to 4 years	0.5	1.5

16.2 Bank guarantee

As at 30 September 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.

17. Events after the reporting period

On 5 November 2019, the meeting of the Company's Board of Directors passed significant resolutions to approve the interim dividend payment for the nine-month period ended 30 September 2019 to the Company's shareholders of Baht 0.02 per share, totaling approximately Baht 12.3 million. The interim dividend will be paid on 4 December 2019.

18. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 5 November 2019.