



No. ATP30 6 / 2564

25 February 2021

Subject: Notification of the operating results for the year ended 31 December, 2020

Attention Director and Manager
The Stock Exchange of Thailand

Enclosure: Report and Financial Statements by Certified Public Accountant

ATP 30 Public Company Limited ("the Company ") would like to clarify the operating results for the financial statements based on the Company for the year ended 31 December 2020, with additional details below.

(Unit: Million Baht)

Statement of comprehensive income	Three months period					Change from Quarter 3/2020		Change from Quarter 4/2019	
	Q4/63	Q3/63	Q2/63	Q1/63	Q4/62	Million Baht	%	Million Baht	%
Service income	104.55	96.75	86.79	103.00	113.45	7.80	8.06%	(8.90)	(7.84%)
Cost of service	(79.96)	(74.25)	(67.28)	(81.50)	(86.09)	(5.71)	7.69%	6.13	(7.12%)
Gross profit	24.59	22.50	19.51	21.50	27.36	2.09	9.29%	(2.77)	(10.12%)
Other income	0.15	0.19	0.18	0.08	0.10	(0.03)	(21.05%)	0.05	(50.00%)
Administrative expenses	(10.72)	(8.27)	(12.45)	(12.10)	(12.33)	(2.45)	29.63%	1.61	(13.06%)
Financial income	0.01	-	0.03	-	0.16	0.01	-	(0.15)	(93.75%)
Financial cost	(2.63)	(2.75)	(2.86)	(2.77)	(3.05)	0.12	(4.36%)	0.20	(7.07%)
Expected credit Losses	-	0.03	(0.85)	(0.62)	-	(0.03)	(100%)	-	-
Income tax expenses	(1.60)	(1.70)	(0.07)	(0.63)	(1.72)	0.10	(5.88%)	0.12	(6.98%)
Profit for the year	9.80	10.00	3.49	5.46	10.74	(0.20)	(2.00%)	(0.94)	(8.75%)
Gross margin	23.52%	23.26%	22.48%	20.87%	24.12%				
Net profit margin	9.36%	10.32%	4.01%	5.30%	9.46%				



Statement of comprehensive income	For the year ended 31 December		Change	% Increase (Decrease)
	2020	2019		
Service income	391.09	456.99	(65.87)	(14.41%)
Cost of service	(302.99)	(339.57)	36.58	(10.77%)
Gross profit	88.10	117.39	(29.29)	(24.95%)
Other income	0.60	1.77	(1.17)	(66.10%)
Administrative expenses	(43.54)	(51.72)	8.18	(15.82%)
Financial income	0.04	0.16	(0.12)	(75.00%)
Financial cost	(11.01)	(12.89)	1.88	(14.58%)
Expected credit losses	(1.44)	-	(1.44)	-
Income tax expenses	(4.00)	(7.89)	3.89	(49.30%)
Profit for the year	28.75	46.82	(18.07)	(38.59%)
Gross margin	22.53%	25.69%		
Net profit margin	7.34%	10.20%		

Summary of performance overview

In 2020, the overall economy of the country is shrinking. This was mainly due to the impact of the epidemic of COVID-19, started from March to June 2021. Moreover, a new wave of outbreaks in December, was a huge challenge for the Company, according to the Company's customers have been severely affected, in particular, the tourism sector and the auto-parts industry slowed down. As a result, the company has to prepare a business plan with carefully, such as reduced administrative expenses and appropriate cost reductions. In addition, the government must continue to monitor government policies. However, the Company has also been positively impacted by the epidemic due to social distancing policy, there are some customers to require the Company's buses additional. Because customers are still unable to return to operation at full efficiency, moreover, the number of days off in 2020 is much, resulting in a decrease in the Company's revenue from the year 2020. The Company expects that in 2021, the Company's service revenue trend will improve from 3 new customers and service agreement renewal of an existing customer, was operated in November 2020 and January, March and July 2021, respectively, the contract value is approximately Bath 370 million as notified to the SET. In addition, the Company has a strategic partner with Toyota Tsusho Thai Holdings Company Limited (TTTH) to help increase competition efficiency, for these reasons, the Company able to expand its customer base and increase the service income.

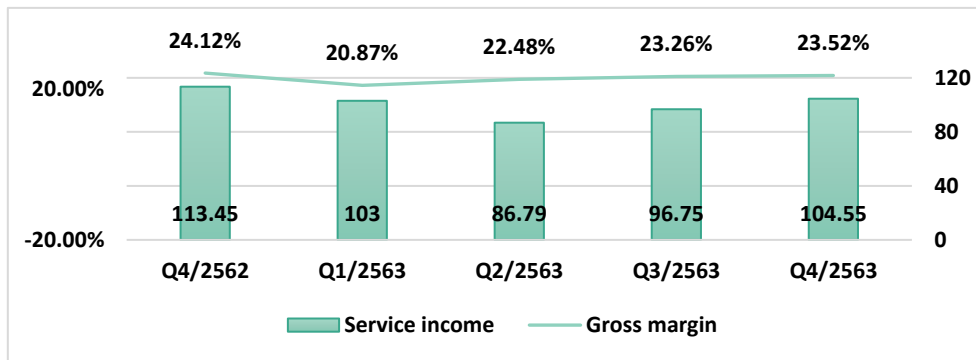
Service income

In the quarter 4/2020, the Company had service income of Baht 104.55 million, a decrease of Baht 8.90 million or 7.84% from the same quarter of the previous quarter and an increase of Baht 7.80 million or 8.06% from the previous

quarter. Because customers have better plans to cope with the COVID-19 situation, and able to conduct business as usual, even though still unable to resume business with full efficiency resulting in service income increase.

For the year 2020, the Company had service income of Baht 391.09 million, a decrease of Baht 65.87 million or 14.41% from the same year before the impact of the COVID-19 epidemic situation and the number of days off in 2020 is much, resulted in a decrease in the number of trips for the passenger transport services, causing the Company's service income is decreased, expects that in 2021 the service revenue of the Company will continue to increase as a result of acquiring new customers and collaboration to partnering with TTH.

Gross profit and gross margin



In Q4 / 2020, the Company had gross profit of Baht 24.59 million, a decrease of Baht 2.77 million or 10.12% from the same quarter of the previous quarter and an increase of Baht 2.09 million or 9.29% from the previous quarter.

For the year 2020, the Company had a gross profit of Baht 88.10 million, a decrease of Baht 29.29 million or 24.95% from the same year, from the Company service income decrease as mentioned above. Although the Company has effective cost of services control such as the change the diesel fuel type to B10, the reduction of insurance premiums, the affiliated vehicle expense management and vehicle cost control, etc. The Company still has the burden of salary and driver allowances because the Company has not had a policy to reduce the number of employees throughout the crisis. The Company considers that this is a temporary crisis and will return to normal in the near future.

Administrative expenses

In Q4 / 2020, the Company's administrative expenses were Baht 10.72 million, a decrease of Baht 1.61 million or 13.06% from the same quarter of the previous year and an increase of Baht 2.45 million or 29.63% from the previous quarter.

For the year 2020, the company has service expenses of Baht 43.54 million, a decrease of Baht 8.18 million or 15.82% from the same year before. The Company has focused on controlling internal expenses carefully, such as reducing in-house activities, reduction of office rental area, and reduce other expenses as appropriate.

Financial cost

Financial costs consist of interest on bank overdrafts, bank loan interest, finance lease interest and interest expense under lease (TFRS16), etc. In Q4 / 2020, the Company had finance costs of Baht 2.63 million, a decrease of Baht 2.02 million or 7.07% from the same quarter before and decreased Baht 0.12 million or 4.36% from the previous quarter.

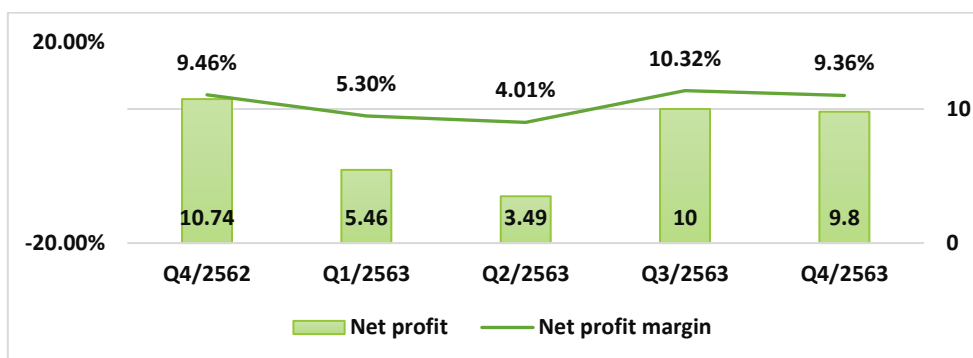
For the year 2020, the Company had finance costs of Baht 11.01 million, a decrease of Baht 1.88 million or 14.58% from the same year before, most of it is interest on finance lease, as the Company received a lower interest rate of 3.20% -3.50% (formerly 3.58% -3.85%), although the Company has continued to invest in its vehicles.

As of December 31, 2020, the Company has vehicles under Finance lease residual number 198 on the contract will be completed installments the following year, in 2021 the number of 41 units, in 2022 the number of 57 units, in 2023 the number of 61 units, in 2024 the number of 18 units and the year 2025 the number of 21 units, a total 347 of the Company's vehicles (year 2019 of the Company's vehicles).

Income tax expenses

Income tax expenses consist of corporate income tax (PND.50) and deferred income tax such as provision for employee benefits. Tax loss (PND.50) and accounting and tax effects on finance lease and scrap, etc. In Q4 / 2020, the Company had income tax expenses of Baht 1.60 million, a decrease of Baht 0.12 million or 6.98% from the same quarter before and a decrease of Baht 0.10 million or 5.88% from the previous quarter and for the year 2020 the Company has income tax expense of Baht 4.00 million, a decrease of Baht 3.89 million or 49.30% from the same year before, from decrease accounting profits and increased tax rights.

Net profit and net profit margin



In Q4 / 2020, the Company had a net profit of Baht 9.80 million and a net profit margin of 9.36%, a decrease of Baht 0.94 million or 8.75% from the same quarter before and a decrease of Baht 0.20 million or 2.00% from the previous quarter. For the year 2020, the Company had a net profit of Baht 28.75 million and a net profit margin of 7.34%, a decrease of Baht 18.07 million or 38.59% from the same year prior to the impact of the COVID-19 epidemic situation above. To maintain operating liquidity policy, the Company has policy to reduce unnecessary expenses in all aspects,



to increase efficiency in cost control of services and focus on developing a more efficient vehicles transport management system, the Company expects that, in the year 2021, the direction of net profit and net profit margin will increase from the expansion of the Company's customer base.

Please be informed accordingly.

Sincerely Yours,

(Mr.Piya Techakul)

Managing Director

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