

ATP30

บริษัท เอทีพี 30 จำกัด (มหาชน)  
ATP30 PUBLIC COMPANY LIMITED

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## IRO

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## Company Background

ATP30 Public Company Limited provides shuttle service for factory employees from community to Industrial Estate and neighborhood, especially eastern seaboard. The company has permitted the shuttle service operating license issued by Department of Land Transport. There are two categories of vehicles operation as follows;

1. The company vehicles a total 375, consisting of 222 busses, 42 mini-busses, 7 VIP-vans, and 104 vans.
2. The company has total of 68 affiliated vehicles, consisting of 63 vans and 5 busses.

## Key Development of Company

- 1 January The Company has been renewed its license, Non-regular Route Public Carrier from the Department of Land Transport for a period of 5 years.
- 18 March The Company has been increased in the Company's registered capital by offering of 65,000,000 newly issued shares or 9.53% of the Company at the price of THB. 0.99 per share totaling THB. 64.35 million (received in full amount) to Toyota Tsusho Thai Holdings Company Limited, and appointed a new director from TTH, which is authorized as a security in the m.a.i. as a business alliance.
- 1 April The Annual General Meeting of the Company was held and announce to pay cash dividend of THB. 0.03 per share, totaling THB. 20.50 million or 74.96% by dividend payment is schedule for 30 April 2021.

## Revenue Structure

Period : 31 Mar

(Unit : MB)

	3M/2021	%	3M/2020	%	2020	%	2019	%
<b>Company vehicles</b>	98.13	88.92	90.85	88.21	348.02	88.99	390.55	85.47
- Bus	72.82	65.99	67.47	65.50	259.56	66.37	295.36	64.64
- Mini-Bus	9.57	8.67	9.49	9.21	35.36	9.04	37.15	8.13
- Van	14.67	13.29	13.07	12.69	49.77	12.73	53.51	11.71
- Van-VIP	1.07	0.97	0.82	0.80	3.33	0.85	4.53	0.99
<b>Affiliated Vehicles</b>	12.22	11.08	12.15	11.79	43.07	11.01	66.41	14.53
<b>Total Service income</b>	110.35	100.00	103.00	100.00	391.09	100.00	456.96	100.00
<b>Other income</b>	0.11	-	0.08	-	0.60	-	1.77	-

CG Report Score :



THSI List : -

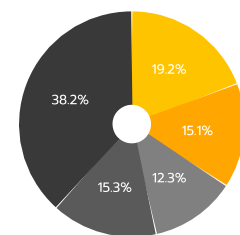
## Stock Data (14/05/2021)

	YTD	2020	2019
Paid-up (MB.)	170.58	154.33	154.33
Listed share (M.)	682.31	617.31	617.31
Par (B.)	0.25	0.25	0.25
Market Cap (MB.)	839.24	586.44	790.16
Price (B./share)	1.23	0.95	1.28
EPS (B.)	0.02	0.05	0.08

## Statistics (14/05/2021)

	P/E	P/BV	Div. Yield
ATP30 (x)	25.35	2.00	2.44
SERVICES - mai (x)	71.66	3.24	2.17
SERVICES - SET (x)	-	3.72	1.53
mai (x)	71.20	2.46	1.79
SET (x)	30.22	1.73	2.36

## Shareholder Structure (09/04/2021)



- Panichewa Family (19.2%)
- Techakul Family (15.1%)
- Kromadit Family (12.3%)
- Other shareholder (15.3%)
- Shareholder (38.2%)

## Financial Ratios

	3M/2021	3M/2020	2020	2019
ROE (%)	7.32	10.60	6.96	12.64
ROA (%)	5.74	7.54	5.55	9.12
D/E (x)	0.88	0.96	0.95	0.86
GP Margin (%)	24.49	20.87	22.53	25.69
EBIT Margin (%)	13.41	8.59	11.17	14.73
NP Margin (%)	8.88	5.29	7.34	10.20

# Business Plan

The company's business plan has implemented by the following;

- Vision:** The company is a leader in providing shuttle bus services to transport employees round residential areas to industrial estate of enterprises. For the highest customer satisfaction and interantional standard service acceptably.
- Mission:** 1.Maintain a strong business base, 2.Regular deployment of service and control technology with and customer satisfaction 3.Developing and empowering personnel to have knowledge ability and skills to operate effectively
- Company Strategy:** 1.Maintaining an existing customer base while building a new customer base by providing quality services to satisfy customers. 2.Operating system development and quality personnel transfer standards 3.Developing and empowering personnel to meet standards
- The company's long-term goal: 1Y period:** The Company has set a target for performance growth, the gross margin is 25% - 30% from expanding customer base and reducing the Company's main costs such as fuel costs, maintenance expenses, insurance premiums, and the efficient of transportation service management. Including to control of administrative expenses appropriately, so that the net profit margin of the Company is more than 10%, and the Company also studies of electric vehicle for service in the future. **5Y period:** The Company will apply the Smart Mobility Model to serve the shuttle service of the Company, which is cooperated the technology development with TTTH, for the convenience of the passengers, differentiate yourself from competitors and expand sustainable growth. Including adding a variety of service channels.

# Investment Highlight

The company's business highlight as below;

- In 2021, the resurgence of the coronavirus outbreak in April 2021 is a major risk factor for the recovery of the tourism industry and the expansion of the domestic economy. Therefore, the Company has to adjust its business policy cautiously in the midst of this challenging situation. As for the overall performance in Q1/2021, an improvement in gross profit of THB. 27.02 million and gross profit margin of 24.49% when compared to Q4/2020, gross profit was THB. 24.59 million and gross profit margin of 23.52%. And in Q1/2020, the gross profit was 21.50 million and the gross profit margin was 20.87%, due to the increase in service income from new clients and efficient control of the operation process management. The net profit margin in the three-month period of 2021 was 8.88%, a decrease when compared to Q4/2020 of 9.36%, due to the operation fee for raising capital to TTTH and expenses for relocating the headquarters and parking facility. That is a one-time expense.
- For the three-month period of 2021, the Company has 47 clients, with a total of 443 service vehicles, with a total contract value of THB. 2,510.59 million, and the revenue of THB. 1,432.12 million has not been recognized. As at 31 March 2021, the Company's vehicles are under the finance lease agreement of 209 vehicles, which will be gradually paid in installments from 2021 - 2026, as follows: 24 vehicles, 57 vehicles, 61 vehicles, 18 vehicles, 38 vehicles and 11 vehicles, respectively.

# Risk Factor

**The business risk factors and risk prevention such:** A risk factor from fluctuation in global fuel prices, cause of all the Company's vehicles uses diesel fuel, in case of the average oil price fluctuates greatly, it will affect the Company's direct cost of fuel. Moreover, the Company does not enter into oil futures contracts, therefore increasing the cost of service. However, the Company has established two types of contracts with clients to hedge oil price risks, such: 1. Fixed service charge proportional to 48.94% 2. Varible service charge, based on fuel price and distance, proportion 51.06%.

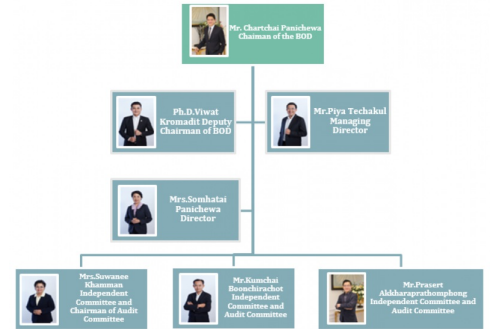
# Capital Structure

(Unit : MB)

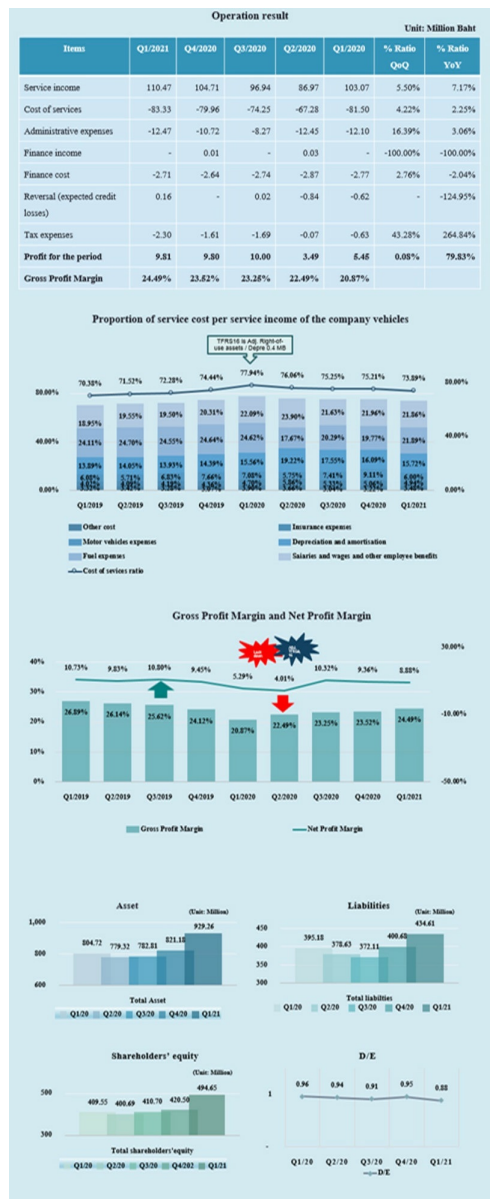
	3M/2021	3M/2020	2020	2019
Current Liabilities	154.30	160.80	157.28	149.73
Non-Current Liabilities	280.31	234.38	243.40	200.07
Shareholders' Equity	494.65	409.55	420.50	405.59

# Company Structure

Board of Directors



# Company Image



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