

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 347, consisting of 211 busses, 38 mini-busses, 7 VIP-vans, and 91 vans.
2. The company has total of 66 affiliated vehicles, consisting of 61 vans and 5 busses.

Key Development of Company

25 March 2021 BOD No.2/2021 relatint to dividend payment the 2/2021 relating to dividend payment the 2021 Annual General Meeting of Shareholders and amendments to the Articles of Association for approval at the 2021 AGM are as follows: Approval of the allocation of profit as reserves of 1.44 MB or 5.01% of net profit and dividend payment for the year 2020 at the rate of Baht 0.03 per share, totaling not exceeding 20.50 MB or dividend payout rate 74.96% of net profit after the profit is appropriated by determining the record date for dividend entitlement on April 9, 2021 and approving the appointment of a new director, Mr. Tanin Hirumpunthaporn from TTTH.

Revenue Structure

(Unit : MB)

Period : 31 Dec

	2020	%	2019	%	2018	%
Company vehicles	348.01	88.99	390.55	85.47	352.41	83.53
- Bus	259.56	66.37	295.36	64.64	289.83	68.70
- Mini-Bus	35.36	9.04	37.15	8.13	27.00	6.40
- Van	49.77	12.73	53.51	11.71	31.52	7.47
- Van-VIP	3.32	0.85	4.53	0.99	4.06	0.96
Affiliated Vehicles	43.08	11.01	66.41	14.53	69.47	16.47
Total Service income	391.09	100.00	456.96	100.00	421.88	100.00
Other income	0.60	-	1.77	-	1.86	-

CG Report Score :



THSI List : -

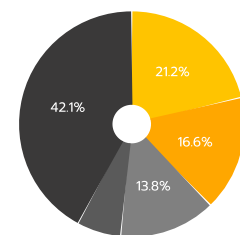
Stock Data (04/03/2021)

	YTD	2019	2018
Paid-up (MB)	154.33	154.33	130.87
Listed share (M)	617.31	617.31	523.46
Par (B)	0.25	0.25	0.25
Market Cap (MB)	771.64	790.16	779.96
Price (B./share)	1.25	1.28	1.49
EPS (B)	0.05	0.08	0.08

Statistics (04/03/2021)

	P/E	P/BV	Div.Yield
ATP30 (x)	26.84	1.88	3.20
SERVICES - mai (x)	62.67	2.92	2.39
SERVICES - SET (x)	-	3.94	1.44
mai (x)	76.98	1.99	2.44
SET (x)	40.09	1.74	2.52

Shareholder Structure (26/01/2021)



- Panichewa Family (21.2%)
- Techakul Family (16.6%)
- Kromadit Family (13.8%)
- Other shareholder (6.3%)
- Shareholder (42.1%)

Financial Ratios

	2020	2019	2018
ROE (%)	6.96	12.64	13.17
ROA (%)	5.55	9.12	9.05
D/E (x)	0.95	0.86	1.17
GP Margin (%)	22.53	25.69	25.57
EBIT Margin (%)	11.17	14.73	14.91
NP Margin (%)	7.34	10.20	9.65

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 or 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 also focuses on implementing the core strategy and mission of the organization. It also targets about 20% growth in service income from existing and new customers by expanding its customer base. In 2021, the Company had 3 new client and 1 existing client with a total of 83 vehicles. As at 31 Dec 2020, the Company's revenue form services decreased by 14.41% from the previous year due to the impact of the COVID-19 pandemic. Currently, the company's service income have improved due to the return of industrial capacity to normal. **5Y period:** the Company has set a goal of 20% service income growth and increased efficiency in reducing cost of services . In addition, the strategic partner with TTTH, in which the company has introduced technology to manage the vehicle process cell Model Smart Mobility to support the service, has more visual rights. Create sustainable future growth Enhance your image and make a difference form you competitors.

Investment Highlight

The company's business highlight as below;

- In 2020, the overall economy in the country contracted. This is mainly due to the impact of the COVID-19 pandemic, which began during the most severe Mar-Jun period. A new outbreak in Dec. was also a major challenge for the company as some of its customers were severely affected. This is especially true of the slowing automotive parts manufacturing industry. As a result, the company has to prepare a business plan with carefully, such as reduced administrative expenses and appropriate cost reductions, and to monitor government policy. The situation has been positively affected by social distaning, anti-COVOD-19 distancing, which has led to an increase in some customers using the company's vehicle. The company expects that in 2021, service income will be improved by returning to normal in the industrial production sector, with customers starting in Mar and Jul 2021, a total of 370 MB, and a partnership with TTTH to enhance competition, allowing the company to continue to expand its customer base and increase service income.
- For the year 2020, the Company had revenues from service of 391.09 MB. Net profit was 28.75 MB or net profit margin of 7.34%, down 18.07 MB or 38.59% from the previous year due to the impact of the COVID-19 pandemic. The company has 42 clients with a total contract value of 2,396.37 MB and has not recognized service income of 1,375.84 MB

Risk Factor

The business risk factors and risk prevention such: Risk of changes in global fuel prices all of the company's vehicles use diesel, so fluctuations in global oil prices affect service costs because the company does not have a pre-purchase agreement with the supplier. However, the Company has two types of service rate: Static service configurtaiion: the proportion of service contracts is 52.38%, And 2)Varible pricing based on oil price and distance used: The proportion of service contracts is 47.62%

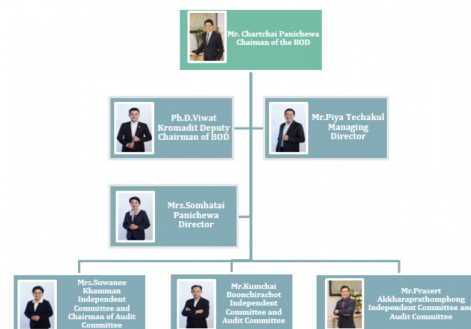
Capital Structure

(Unit : MB)

	2020	2019	2018
Current Liabilities	157.28	149.73	160.90
Non-Current Liabilities	243.40	200.07	231.61
Shareholders' Equity	420.50	405.59	335.05

Company Structure

Board of Directors



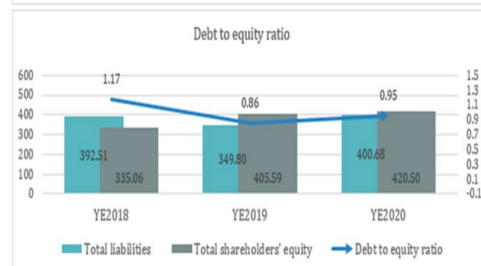
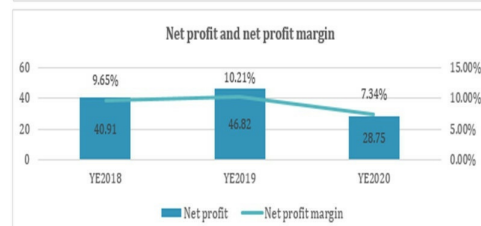
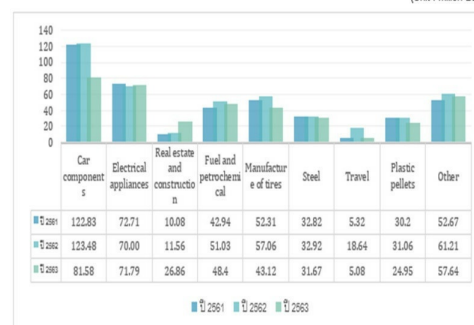
Company Image

(Unit : Million Baht)

TOTAL REVENUE	YE2018			YE2019			YE2020		
	Vehicle	Amount	%	Vehicle	Amount	%	Vehicle	Amount	%
Service Revenue									
1. Company Vehicles	279	352.40	83.53%	300	390.55	85.47%	347	348.01	88.99%
1.1 Busses	193	289.83	68.70%	192	295.36	64.64%	211	299.66	66.37%
1.2 Minibus	28	27.00	6.40%	30	37.15	8.13%	38	35.96	9.04%
1.3 Van	51	31.52	7.47%	79	53.61	11.71%	91	48.77	12.73%
1.4 VIP/Van	7	4.06	0.98%	7	4.53	0.99%	7	3.32	0.85%
2. Affiliated vehicles	90	69.47	16.47%	74	66.41	14.53%	66	43.08	11.01%
Total service revenue	369	421.88	100.00%	382	456.96	100.00%	413	391.09	100.00%
Other income		1.86			1.77			0.60	

The company's revenue structure for the years 2018 to 2020 is separated by customer industry as follows:

(Unit : Million Baht)



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