

ATP30

บริษัท เอทีพี 30 จำกัด (มหาชน)  
ATP30 PUBLIC COMPANY LIMITED

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CG Report Score :



THSI List : -

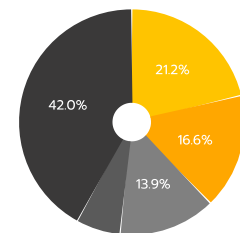
## Stock Data (23/11/2020)

	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.)	586.44	790.16	779.96
Price (B./share)	0.95	1.28	1.49
EPS (B.)	0.03	0.08	0.08

## Statistics (23/11/2020)

	P/E	P/BV	Div.Yield
ATP30 (x)	19.75	1.43	4.21
SERVICES - mai (x)	73.04	2.62	2.73
SERVICES - SET (x)	215.65	3.52	2.03
mai (x)	67.21	1.70	2.56
SET (x)	27.60	1.59	3.51

## Shareholder Structure (30/09/2020)



● Panichewa Family (21.2%)	● Techakul Family (16.6%)
● Kromadit Family (13.9%)	● Other shareholder (6.4%)
● Shareholder (42.0%)	

## Financial Ratios

	9M/2020	9M/2019	2019	2018
ROE (%)	7.26	13.09	12.64	13.17
ROA (%)	5.81	9.30	9.12	9.05
D/E (x)	0.91	0.88	0.86	1.17
GP Margin (%)	22.16	26.21	25.69	25.57
EBIT Margin (%)	10.36	15.16	14.73	14.91
NP Margin (%)	6.60	10.45	10.20	9.65

## 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 332, consisting of 208 busses, 36 mini-busses, 7 VIP-vans, and 81 vans.
2. The company has total of 60 affiliated vehicles, consisting of 55 vans and 5 busses.

## Key Development of Company

01  
April, 2020

The annual general meeting of shareholders was held on 1 April 2020, has approved cash dividend payment for the year 2019 of THB. 0.04 per share which amount of THB. 24.69 million or THB. 55.59 percent of the net profit after deducting the legal reserve. The dividend was paid on 4 December 2019 at the rate of THB. 0.02 per share in the amount of THB. 12.35 million, and paid on 30 April 2020 at the rate of THB. 0.02 per share in the amount of THB. 12.35 million. The meeting approved the reduction of the company's registered capital from 1,439,942 ordinary shares which have not been issued, and also approved amendment of Clause 4 of the Company's Memorandum of Association for conformity with such decrease of the Company's authorized capital.

## Revenue Structure

Period : 30 Sep

(Unit : MB)

	9M/2020	%	9M/2019	%	2019	%	2018	%
Company vehicles	255.24	89.08	293.32	85.39	390.55	85.47	352.41	85.53
- Bus	190.62	66.53	222.57	64.79	295.36	64.64	289.83	68.70
- Mini-Bus	26.05	9.09	27.68	8.06	37.15	8.13	27.00	6.40
- Van	36.27	12.66	39.64	11.54	53.51	11.71	31.53	7.47
- Van-VIP	2.30	0.80	3.43	1.00	4.53	0.99	4.06	0.96
Affiliated Vehicles	31.30	10.92	50.19	14.61	66.41	14.53	69.47	16.47
Total Service income	286.54	100.00	343.51	100.00	456.96	100.00	421.88	100.00
Other income	0.47	-	1.66	-	1.93	-	1.98	-

# 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 our sustainable the strength, growth, and expansion our business operation. 2.Applying technology to provide service and operation controller for related to safety, and responding to customer satisfaction. 3.Building and developing the knowledge and work skills for personnel efficiency improvement.
- Company Strategy:** 1.Maintaining existing customer relationships, in addition to creating and keeping new customers by providing quality service. 2.Operating systems development and standards for the provision of quality services. 3.Improvements in service quality for improve customer satisfaction and users realizable.
- The company's long-term goal:** 1Y period: due to the spread of the coronavirus, to impact on the company's service business, the company has revised plans to expand its client base in the Eastern, to increase the market share by 2%, that the large chance for growth. To manages key business operations such as maintaining cash flow and liquidity, reduce unnecessary expense, increase efficiency in cost control and developing a more efficient commuter vehicle services system. 3Y period: The company aims to provide technology "Smart mobility services" in order to increase the efficiency, safety, time saving, and quality improvement of transportation and more comfortable. To improve the service levels and to connect with others platform to support future growth.

# Investment Highlight

The company's business highlight as below;

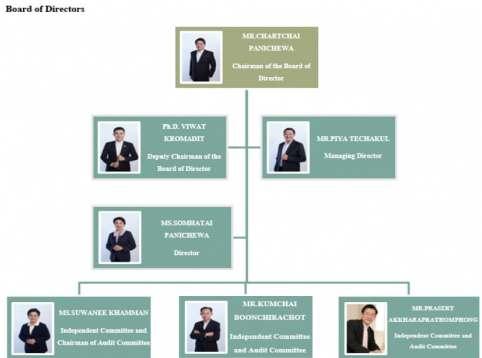
- During Q3/2020, the company has a good operating performance, the business recovery to normal service approximately 80%-90%. Since Sep 2020 compared to Q2/2020, with the lowest income from the past performance. This resulted in an increase in service income of 9.96 MB or 11.48%, and improved GP and GM, with a net profit of 10.00 MB or 10.32%.
- As of Sep 30,2020, the Company has total contract value of 2,426.48 MB and revenue has not yet been recognized 1,438.93 MB , details are as follows:
  - The Company's vehicles are under the FL agreement amount 186 vehicles, with installments due in Q4/2020 in amount of 3 vehicles, in 2021-2025 in amount of 41, 57, 61, 8 and 16 vehicles, respectively, with interest rate 3.20-3.50%
- Trend for Q4/2020, the company plans to expand its clients base for all eastern industrial estates, due to the potential and the trust of newly clients. In Oct., the company has already purchased 10 vans and has prepared additional transport service provider to 3 new clients as:
  - Thai Fine Sinter Co., Ltd., with 4 buses and 11 vans, for 5 years contract period initial from Nov 23, 2020.
  - Thai Polycarbonate Co., Ltd., with 3 buses, for 5 years cotract period initial from Jan 1, 2021.
  - Mitsubishi Electric Thai Auto-Parts Co., Ltd, with 34 buses and 8 vans, for 5 years cotract period initial from Jul 1, 2021.
  - Renewal provision in service agreement for a further term of 5 years of the existing client "Electrolux Thailand Co., Ltd", with 9 buses, 6 mini-buses and 8 vans from Mar 1, 2021.

# Risk Factor

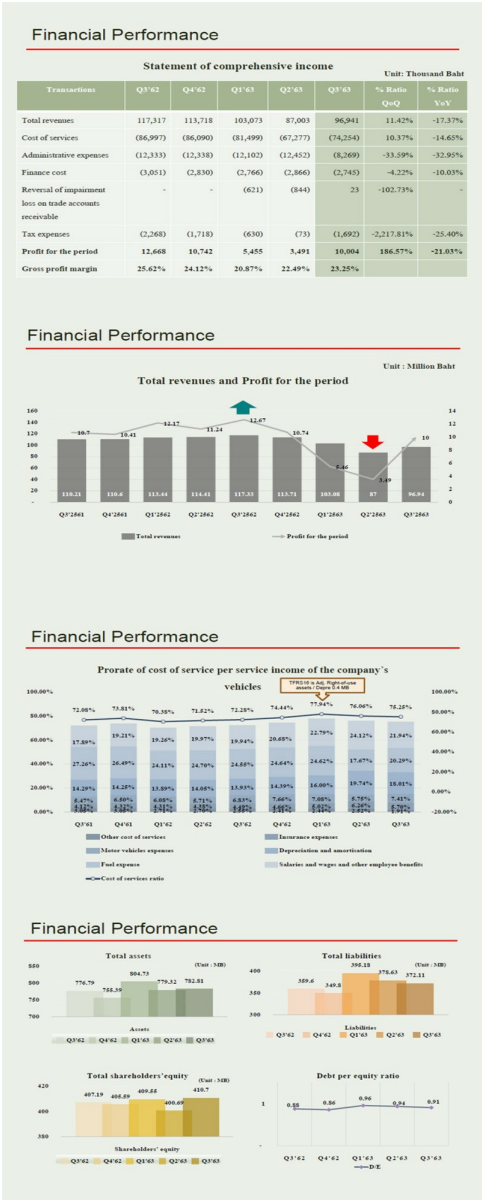
**The business risk factors and risk prevention such:** Risk from a small number and limited clients: As of 30 Sep 2020, there are 40 clients, a small percentage of the eastern entrepreneurs' number, however the company has a clear plan and policy for plan to retain its existing customers and to replace new customers by increasing the number of customers and reucing the reliance on certain major customers. The company believes that the opportunity to lose current customers is less. Since the company has been serving the majority of customers and coustomers for a long time by service contract is for 3-8 years.

	9M/2020	9M/2019	2019	2018
Current Liabilities	138.51	163.89	149.73	160.90
Non-Current Liabilities	233.60	195.71	200.07	231.61
Shareholders' Equity	410.70	407.20	405.59	335.05

# Company Structure



# Company Image



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