

Business Overview

The company provides personnel transportation services from residential areas in the community to industrial factories or business establishments, especially around industrial estates in the eastern region and expansion plans in the central region.

Business Highlight

There are 664 service vehicles, consist to 271 buses, 44 mini-buses, 2 electric van, 274 vans and 73 affiliated vehicles.

Revenue Structure



Performance and Analysis 9M/2022

	9M22	9M21	2021	2020
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Income Statement (MB)

Revenues	478.37	355.28	495.59	391.73
Expenses	428.07	316.65	441.66	347.97
Net Profit (Loss)	29.79	23.78	33.12	28.75

Balance Sheet (MB)

Assets	1,168.66	1,035.16	1,103.54	821.18
Liabilities	661.21	547.00	605.42	400.68
Shareholders' Equity	507.45	488.15	498.12	420.50

Cash Flow (MB)

Operating	100.43	77.22	125.87	108.93
Investing	-7.11	-25.77	-27.74	-19.11
Financing	-126.93	-37.16	-81.84	-90.76

Financial Ratio

EPS (Baht)	0.04	0.04	0.05	0.05
GP Margin (%)	19.04	20.66	20.52	22.53
NP Margin (%)	6.23	6.69	6.68	7.34
D/E Ratio (x)	1.30	1.12	1.22	0.95
ROE (%)	7.86	7.47	7.21	6.96
ROA (%)	5.95	5.79	5.60	5.55

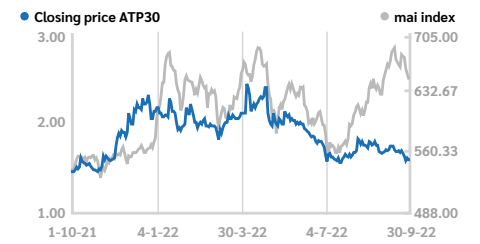
Business Performance Summary

The Company's revenue from services in Q3/22 was 166.31 MB. and a 15% GP margin, an increase of 7.71 MB. or 4.86% from Q2/22 due to the increase in service price adjustments in accordance with oil price increasing. The company's cost of services was increased due to the Company is renovating 26 used buses for continue the service contract with clients, amounting to 5.5 MB. and the retirement benefits to drivers according to the Company's welfare amounting to 0.5 MB., a total of 6.0 MB. as one time expresses in Q3/22. In addition, the average diesel price is increased, causing the cost of diesel to increase in Q3/22 by approximately 5.5 MB. when compared to Q2/22, If the one-time expense is reversed, it has a GP margin 19% and NP margin of 7%, As of Sep 30,22, there were contracts that had not yet been recognized of 1,341.62 MB.

Key Milestones

- There are 75 new service vehicles for the 9M periods, consist to 14 buses, 2 minibuses, 2 electric vans and 57 vans.
- There are 591 the Company's vehicles have already accumulated 63 vehicles of fully-depreciation and 5 vehicles(Q4)
- The remaining lease agreement is 377 vehicles, paid in installments for 24 vehicles and 33 vehicles in Q4/2022.
- The Company has invested in 5 EV-minibuses, starting to serve client in the next quarter

Stock Information



as of 30/09/22	ATP30	SERVICE	mai
P/E (X)	24.11	37.99	58.56
P/BV (X)	2.22	3.70	3.35
Dividend yield (%)	1.84	1.23	1.09

	30/09/22	30/12/21	30/12/20
Market Cap (MB)	1,112.17	1,473.79	586.44
Price (B/Share)	1.63	2.16	0.95
P/E (X)	24.11	43.89	19.75
P/BV (X)	2.22	3.02	1.43

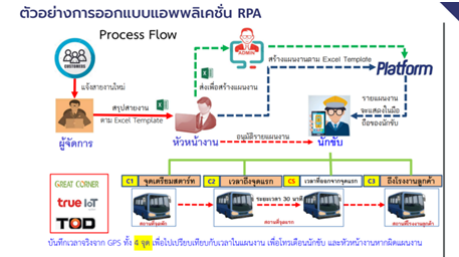
CG Report:

Company Rating:

Business Plan

The Company continues to improve and develop its operation, based on customer satisfaction in providing services with a goal for the year 2022, revenue growth of 600 MB. and a GP margin of 25%, which the Company is confident that it can operate according to the goal by expanding service for existing and new clients and enhancing the competitiveness and efficiency of technology, including preparing for the EV service according to the clean energy business trend to meet the needs of clients.

Risk Management Policy



Sustainable Development Plan

The Company has been continued support activities that are beneficial to society and the environment such as :

1. Joint planting "Case the wild" projected with the the Market for Alternative Investment (MAI)
2. The initiative installation of Solar Rooftop system at the head office (Bang Nang) to study the reduction of electricity costs.
3. Participating in T-Ver in collaboration with PTT OR
4. Investment in electric vehicle service to reduce greenhouse gas emissions and the use of CO2 to benefit the business in the future.



Recent Awards and Recognitions



Major Shareholders as of 11/04/2022

- นายชาติชาย พานิชชีวะ (11.77%)
- บริษัท โตโยต้า ไทย โยลคิงส์ จำกัด (9.53%)
- MR. PIYA TECHAKUL (8.08%)
- นาง SAISUT TECHAKUL (6.51%)
- นาย วิวัฒน์ กรมศิษฐ์ (6.27%)
- Others (57.84%)

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