

Business Overview

The company provides commuter 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.

Financial Statement

	2022	2021	2020	2019
--	------	------	------	------

Income Statement (MB)

Revenues	632.45	495.59	391.73	458.89
Expenses	578.31	441.66	347.97	391.29
Net Profit (Loss)	29.17	33.12	28.75	46.82

Balance Sheet (MB)

Assets	1,180.68	1,103.54	821.18	755.39
Liabilities	673.84	605.42	400.68	349.80
Shareholders' Equity	506.84	498.12	420.50	405.59

Cash Flow (MB)

Operating	134.99	125.87	108.93	113.11
Investing	-8.91	-27.74	-19.11	-41.45
Financing	-161.36	-81.84	-90.76	-68.81

Financial Ratio

EPS (Baht)	0.04	0.05	0.05	0.08
GP Margin (%)	17.38	20.52	22.53	25.69
NP Margin (%)	4.61	6.68	7.34	10.20
D/E Ratio (x)	1.33	1.22	0.95	0.86
ROE (%)	5.81	7.21	6.96	12.64
ROA (%)	4.74	5.60	5.55	9.12

Business Plan

The Company is committed to business operations by adopting technology strategies to support operation management to enhance competitiveness, such as expanding the service area and expanding to provide electric vehicles for service to generate revenue growth, service costs and control administrative expenses reduction along with managing cash flow that is sufficient for business expansion.

Sustainable Development Plan

The Company operates under good corporate governance, which realize importance to social responsibility environment and sustainable business development (ESG) such as 1) Participate in tree planting event. 2) Installation of solar rooftop systems at the roof of maintenance workshops and parking lot every company's located. 3) Participating in the Voluntary GHG reduction program according to Thailand standards (T-Ver) to manage GHG emission appropriately. 4) Investing in electric vehicle towards clean energy business.


Business Highlight

There are a total of 692 company's vehicles, comprising 271 buses, 44 minibuses, 295 vans and VIP vans, 2 electric vans, 5 electric minibuses, 2 pick-up trucks and 72 affiliated service vehicles.

Performance and Analysis
Business Performance Summary

2022 is the year of recovery from the COVID-19 pandemic, As a result, the industry began to return to normal. But the economy is still fragile. Rising interest rates and high volatility in average oil prices pose a huge challenge to the company's operations. However, the company adjusts its strategic plan to deal with the situation appropriately and cautiously. and electric vehicle trend is affected to customer required so it impact to the Company's investment. Therefore, the results of the company's performance can be concluded that the revenue growth rate increased by 28%, but the net profit margin decreased by 12%, mainly as follows:

- Cost of service increased by 33% due to vehicles reconditioning to renew the service contract is considered a one-time expense in the period which will generate better cash flow in the next cycle.
- Finance costs increased by 29% from new bus investment in the form of Hire-purchase and higher interest rates.

Key Milestones

- The company started serving 9 new clients by investing in 104 new vehicles, almost is diesel vans. because electric vans are not yet available in the market
- Expand service areas in industrial factories in the central region of the country such as Aytthaya, Saraburi and Bangkok.
- Implement the electric minibuses to serve the client.
- Declaration of dividend payment of 73.84% the subject have to be approval from the 2023 Annual General Meeting of Shareholders.

Risk Management Policy
Service cost reduction

- The proportion to expend investment in electric vehicle.
- 100% variable service contract price adjustments based on oil prices.
- Implementation of Robotic Process Automation (RPA) system to operation management of all Company's vehicles.

Driver shortage from the impact of the tourism business returning to normal

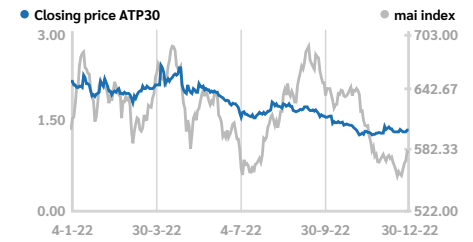
- Short-term and long-term compensation and welfare policies that are appropriate and stable.
- Training and creation of work awareness and elevate professional services.
- There are sufficient drivers to replace the main drivers.

Recent Awards and Recognitions

- Outstanding investor Relations Award for listed company from SET Awards 2022 event.
- Various activities to communicate with investors, analysts, researchers, various stock pages and all groups of stakeholders, to acknowledge business results such as Mai Forum, Opportunity Day, Business model, Company visits, Analyst meetings and various news releases at least every quarter.

Revenue Structure

Service income from Company 90%
Service income from Affiliate 10%

Stock Information
mai / SERVICE


as of 30/12/22	ATP30	SERVICE	mai
P/E (X)	24.41	33.90	54.51
P/BV (X)	1.88	3.10	2.98
Dividend yield (%)	2.14	1.32	1.14

	30/12/22	30/12/21	30/12/20
Market Cap (MB)	955.23	1,473.79	586.44
Price (B/Share)	1.40	2.16	0.95
P/E (X)	24.41	43.89	19.75
P/BV (X)	1.88	3.02	1.43

CG Report:



Company Rating:

Major Shareholders
as of 11/04/2022

Company Information and Contact
<http://www.atp30.com>


0-3846-8788



9/30 Moo 9 Bangnang, Panthong Chonburi 20160


 Other Trading Info :
https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=ATP30

Remarks: This document is prepared by the listed company and aimed to disseminate the listed company's information to investors for only investment decision support. The listed company does not give investment advice or recommendation regarding the listed company's securities. Before making investment decisions, investors should study additional information and seek advice from relevant professionals. In no event shall the listed company be responsible for any loss or damage arising from the use of the information contained herein. The listed company reserves the right to amend the content specified in this document without prior notice. Unless otherwise permitted by the listed company, copy, modification, or dissemination of this document or the content contained herein is prohibited. In case there is any questions regarding the listed company's information, the investors may seek for additional information from the report or information which the listed company has disclosed through the Office of the Securities and Exchange Commission's and/or the Stock Exchange of Thailand's channel.