

## Business Overview

The Company provides shuttle transportation services from residential areas to industrial plants or business establishments especially around industrial estates in the eastern region and expansion in the central region

## Financial Statement

	6M24	6M23	2023	2022
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## Income Statement (MB)

Revenues	353.78	327.92	671.48	632.45
Expenses	316.95	304.85	615.68	578.31
Net Profit (Loss)	21.50	10.25	28.98	29.17

## Balance Sheet (MB)

Assets	1,180.00	1,167.94	1,203.34	1,180.68
Liabilities	655.67	671.32	686.86	673.84
Shareholders' Equity	524.33	496.62	516.48	506.84

## Cash Flow (MB)

Operating	71.14	56.95	136.94	134.99
Investing	-0.38	-1.07	-1.31	-8.91
Financing	-77.08	-74.95	-147.62	-161.36

## Financial Ratio

EPS (Baht)	0.03	0.02	0.04	0.04
GP Margin (%)	19.70	15.90	17.50	17.38
NP Margin (%)	6.08	3.13	4.32	4.61
D/E Ratio (x)	1.25	1.35	1.33	1.33
ROE (%)	7.88	3.04	5.66	5.81
ROA (%)	5.93	3.28	4.68	4.74

## Business Plan

The second half business plan, the Company expands its existing and new client base along with managing positive cash flow to have appropriate and sufficient liquidity for business operation. In Q3 and Q4, the Company has 4 new service agreements, it is in the process of preparing 22 new passenger vehicles, consisting to 10 buses, 2 electric buses, 2 electric minibuses and 8 vans, and 12 used passenger buses to increase market share and competitive potential. In addition, it is increasing the proportion of electric vehicles, finding business partners for joint investment in Green Energy, Sources of funding to support low interest rates, and introducing modern technology to jointly manage the transportation process according to the 2024 target of maintaining a gross profit margin of 20% and a net profit margin 8%, which is consistent with possible operating results.

## Sustainable Development Plan

The Company has always emphasized the operation under the framework of good corporate governance and efficient management in line with the principles and practices of good environmental, social and corporate governance, in order to the business to grow steadily and sustainably, including the disclosure of information and important events correctly and transparently to notify that shareholders receive complete, clear and useful information for decision-making, as follows:

- The Company has disclosed the greenhouse gas emissions of the organization that have been verified by the auditor in the from 56-1 one report 2024 and has been certified with the organization's carbon footprint label from the Greenhouse Gas Management Organization (TGO).
- CSR activity "Returning Hometown fully complacent" at Ban Nam Sap School, Phanasnikhom District, Chonburi Province, volunteer activity- improving the school landscape so that volunteers are proud of their careers and aware the importance of providing standardized services to build immunity for children to grow sustainably.

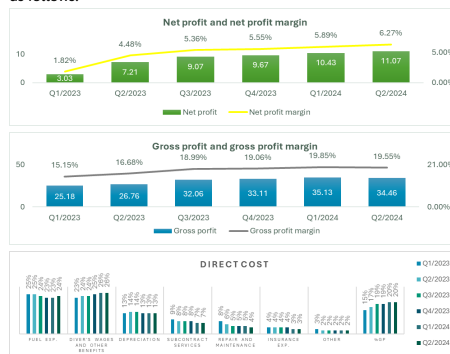
## Business Highlight

- The Company has 68 clients, and a total of 745 service vehicles, consists of 687 Company vehicles, consisting of 267 buses, 51 minibuses, 359 vans/VIP vans, 8 electric vehicles and 2 pickup trucks and 59 affiliated vehicles consisting of 4 buses and 59 vans.
- Service provided include shuttle transportation services, non-regular transportation services, operating Management related to the shuttle service, car rental, charter services, and external maintenance and spare parts sales.
- Backlog for service revenue yet to be recognized is 1,500 million baht.

## Performance and Analysis

## Business Performance Summary

For Q2/2024, the Company had a net profit and net profit margin that continuously increased for the sixth quarter, resulting from effective direct cost control and administrative expenses, despite the average diesel price increasing to 33 baht and the Songkran holiday, which slightly reduced gross profit and gross profit margin, as follows:



## Key Milestones

## EV Management System

The Company corporate to a strategic partners to study the EV management system by addition a 60 kWh charging cabinet installing and will be ready for use on August 7th, 2024 to support the expansion of the proportion of electric vehicles.

## A Quick Service (AQS)

Providing maintenance services, such as repair work, checking the condition and cleaning the air conditioning system, and selling spare parts, starting to provide to the external customers.

## VIP Vehicle Service (VVS)

Providing on demand service that has received good feedback form customers.

Please see the photos as follows:



## Risk Management Policy

- Drivers are important resources for business. The company therefore attaches great importance to Both in terms of short-term and long-term returns and external and internal training to raise the level of professional service.
- The Company has studies al processes and sufficiently considered the investment value of Energy Management before making an investment decision to generate service income and reduce direct costs in the future and increase the proportion of electric trains of the Company.

## Revenue Structure

Company's vehicles	93%
Company's affiliated vehicles	7%

## Stock Information

## mai / SERVICE



as of 28/06/24	ATP30	SERVICE	mai
P/E (X)	16.50	123.70	40.95
P/BV (X)	1.14	2.41	1.79
Dividend yield (%)	2.27	2.00	2.06

	28/06/24	28/12/23	30/12/22
Market Cap (MB)	600.43	702.78	955.23
Price (B/Share)	0.88	1.03	1.40
P/E (X)	16.50	37.58	24.41
P/BV (X)	1.14	1.39	1.88

## CG Report:



## Major Shareholders

## as of 17/04/2024



- Mr. Charchai Panichewa (13.63%)
- Toyota Tsusho Thai Holdings Co.,Ltd (9.53%)
- Mr. Piya Techakul (7.39%)
- Mr. Viwat Kromadit (6.27%)
- Mrs. Saisut Techakul (6.21%)
- Others (56.97%)

## Company Information and Contact

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