

No. ATP30 9/2024

November 6, 2024

Subject: Management Discussion and Analysis

Dear Directors and Managers
Stock Exchange of Thailand

Enclosure: Report and financial statements by certified public accountant

ATP 30 Public Company Limited (the “Company ”) would like to report the operating results for the three-month and nine-month periods ended September 30, 2024, according to the Company’s financial statement which are detailed as follows:

The statement of comprehensive income

(Unit: million Baht)

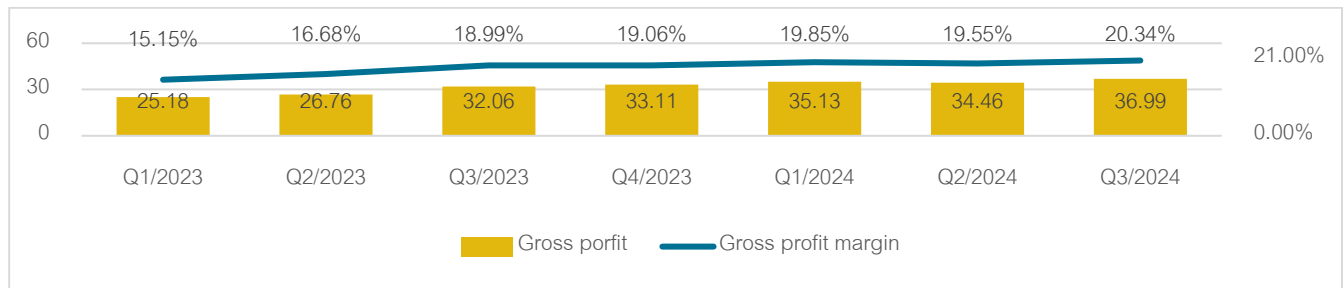
Transaction	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24	QoQ	%	9M/23	9M/24	YoY	%
Service income	166.23	160.42	168.80	173.75	176.99	176.27	181.86	5.59	3.17%	495.45	535.12	39.67	8.01%
Cost of services	(141.05)	(133.66)	(136.74)	(140.64)	(141.86)	(141.81)	(144.87)	3.06	2.16%	(411.45)	(428.54)	17.09	4.15%
Gross Profit	25.18	26.76	32.06	33.11	35.13	34.46	36.99	2.53	7.34%	84.00	106.58	22.58	26.88%
Other income	0.67	0.59	0.56	0.45	0.21	0.31	0.34	0.03	9.68%	1.82	0.86	(0.96)	(52.75%)
Administrative exp.	(16.92)	(13.21)	(16.22)	(17.23)	(17.52)	(15.75)	(17.31)	1.56	9.90%	(46.35)	(50.58)	4.23	9.13%
Finance cost	(4.78)	(5.12)	(5.00)	(4.84)	(4.88)	(5.13)	(5.01)	(0.12)	(2.34%)	(14.90)	(15.02)	0.12	0.81%
Profit before income tax	4.15	9.01	11.40	11.48	12.92	13.90	15.01	1.11	7.99%	24.56	41.83	17.27	70.32%
Tax expenses	(1.11)	(1.80)	(2.33)	(1.82)	(2.49)	(2.83)	(2.98)	0.15	5.30%	(5.24)	(8.30)	3.06	58.40%
Profit for the period	3.03	7.21	9.07	9.67	10.43	11.07	12.03	0.96	8.67%	19.31	33.53	14.22	73.64%
EBITDA	32.39	37.79	40.31	40.59	42.05	42.49	43.73	1.24	2.92%	110.49	128.27	17.78	16.09%
Gross Profit Margin	15.15%	16.68%	18.99%	19.06%	19.85%	19.55%	20.34%			16.95%	19.92%		
Net Profit Margin	1.82%	4.48%	5.36%	5.55%	5.89%	6.27%	6.60%			3.88%	6.26%		

Overview of the company's performance with significant developments as follows:

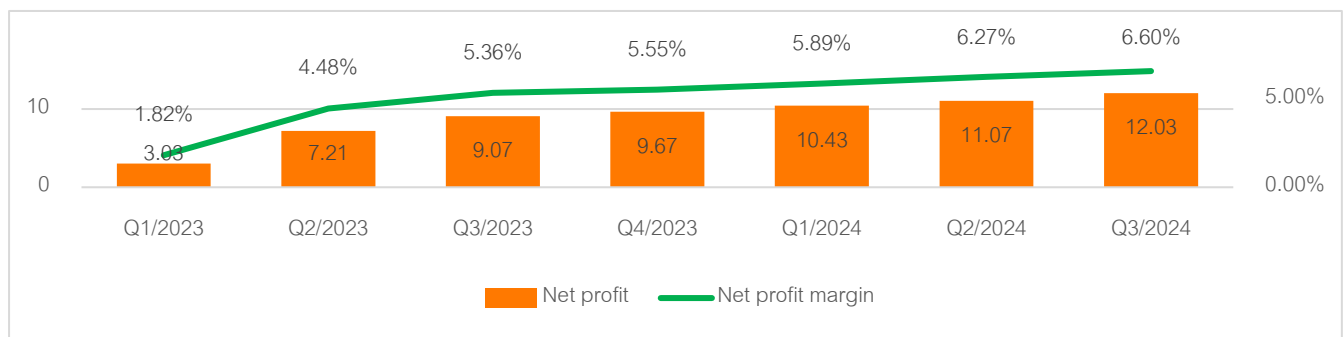
- Consistent Revenue Growth: Service revenue has shown continuous growth from Q1/2023 to Q3/2024, marking seven consecutive quarters of increase. YoY: growth for the nine months of 2024 reached 39.67 million baht or 8.01%, demonstrating strong growth and effective expansion of both existing and new customer bases. Three new clients are expected to further boost growth in the next quarter. The Company currently has an order backlog of approximately 1,870 million baht in unrecognized service revenue.

- Gross Profit Margin on Target: QoQ: Q3/2024 a gross profit of 36.99 million baht and a gross profit margin of 20.34%, representing an increase of 2.53 million baht or 7.34%. YoY: for the nine months of 2024, gross profit reached 106.58 million baht with a gross profit margin of 19.92%, an increase of 22.58 million baht or 26.88%.
- Effective management of expenses and financial costs has led to increased profit growth for the company, YoY: for the nine months of 2024, pre-tax profit showed strong growth at 70.32%, and net profit increased by 73.64%.
- In Q3/2024, the gross profit margin was 20.34%, and the net profit margin was 6.60%, reflecting continuous improvement in performance and management practices that have enhanced profitability
- Expanding the Clean Energy Business, the company focuses on reducing greenhouse gas emissions and minimizing environmental impact by increasing the proportion of new electric buses and implementing technology to manage the electricity flow of charging stations (EV Management Systems) for efficient charging from solar energy

Gross Profit and Gross Profit Margin



Net profit and Net Profit Margin



Please be informed accordingly.

Best regards,

(Mr. Piya Techakul)

Managing Director

