ATP 30 Public Company Limited Review report and financial information For the three-month and six-month periods ended 30 June 2025 Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of ATP 30 Public Company Limited

I have reviewed the accompanying financial information of ATP 30 Public Company Limited (the Company), which comprises the statement of financial position as at 30 June 2025, and the related statements of comprehensive income for the three-month and six-month periods then ended, and the related statement of changes in shareholders' equity, and cash flows for the six-month period then ended, as well as the condensed notes to the interim financial statements (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity.* A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Preecha Arunnara
Certified Public Accountant (Thailand) No. 5800

EY Office Limited

Bangkok: 14 August 2025

ATP 30 Public Company Limited

Statement of financial position

Land, building and equipment

Other non-current assets

Total non-current assets

Total assets

As at 30 June 2025

30 June 2025 31 December 2024 <u>Note</u> (Unaudited (Audited) but reviewed) **Assets Current assets** Cash and cash equivalents 6,024 14,696 Trade and other current receivables 3 132,515 123,774 Spare parts and supplies 3,400 4,945 Current tax assets 3,980 7,269 Other current assets 23,304 19,329 **Total current assets** 170,768 168,468 Non-current assets 2,000 2,000 Restricted bank deposits Transportation vehicles 4 1,002,216 1,022,844

5

77,309

1,082,787

1,253,555

1,262

(Unit: Thousand Baht)

75,395

1,491

1,101,730

1,270,198

ATP 30 Public Company Limited

Statement of financial position (continued)

As at 30 June 2025

(Unit: Thousand Baht)

	<u>Note</u>	30 June 2025	31 December 2024
		(Unaudited	(Audited)
		but reviewed)	
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts and short-term loans from			
financial institutions	6	73,166	52,993
Trade and other current payables	7	50,253	49,414
Current portion of long-term loans from			
financial institutions		-	1,140
Current portion of lease liabilities	9	162,918	155,184
Other current liabilities	_	1,860	2,014
Total current liabilities	_	288,197	260,745
Non-current liabilities			
Long-term loans from other company	8	100,000	100,000
Lease liabilities, net of current portion	9	206,639	271,503
Deferred tax liabilities		74,755	66,933
Non-current provision for employee benefits	10	18,717	17,034
Other non-current liabilities	_	6,102	5,619
Total non-current liabilities	_	406,213	461,089
Total liabilities	_	694,410	721,834

Statement of financial position (continued)

As at 30 June 2025

	((Unit: Thousand Baht)
	30 June 2025	31 December 2024
	(Unaudited	(Audited)
	but reviewed)	
Shareholders' equity		
Share capital		
Registered		
682,310,058 ordinary shares of Baht 0.25 each	170,577	170,577
Issued and fully paid		
682,310,058 ordinary shares of Baht 0.25 each	170,577	170,577
Share premium	228,676	228,676
Retained earnings		
Appropriated - statutory reserve	17,058	17,058
Unappropriated	142,834	132,053
Total shareholders' equity	559,145	548,364
Total liabilities and shareholders' equity	1,253,555	1,270,198
The accompanying notes are an integral part of the interim financial s	tatements.	

Dimantana	
Directors	

Statement of comprehensive income

For the three-month period ended 30 June 2025

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
Profit or loss:			
Revenues			
Service income		198,646	176,267
Other income		118	309
Total revenues	_	198,764	176,576
Expenses			
Cost of services		155,526	141,806
Administrative expenses		17,619	15,747
Total expenses	_	173,145	157,553
Operating profit		25,619	19,023
Finance cost	_	(5,611)	(5,127)
Profit before income tax		20,008	13,896
Tax expenses	12	(3,988)	(2,831)
Profit for the period	_	16,020	11,065
Other comprehensive income:			
Other comprehensive income for the period	_	<u> </u>	
Total comprehensive income for the period	=	16,020	11,065
Earnings per share	13		
Basic earnings per share	_	0.023	0.016

Statement of comprehensive income

For the six-month period ended 30 June 2025

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
Profit or loss:			
Revenues			
Service income		400,696	353,260
Other income	_	581	524
Total revenues	_	401,277	353,784
Expenses			
Cost of services		313,339	283,674
Administrative expenses	_	37,881	33,273
Total expenses	_	351,220	316,947
Operating profit		50,057	36,837
Finance cost	_	(10,984)	(10,013)
Profit before income tax		39,073	26,824
Tax expenses	12	(7,823)	(5,322)
Profit for the period	_	31,250	21,502
Other comprehensive income:			
Other comprehensive income for the period	_	<u> </u>	<u>-</u>
Total comprehensive income for the period	<u>-</u>	31,250	21,502
Earnings per share	13		
Basic earnings per share	=	0.046	0.032

Cash flow statement

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

	2025	2024
Cash flows from operating activities		
Profit before tax	39,073	26,824
Adjustments to reconcile profit before tax to		
net cash provided by (paid from) operating activities:		
Depreciation and amortisation	48,955	47,715
Loss on written-off transportation vehicles and equipment	1	77
Provision for long-term employee benefits	1,683	1,595
Finance income	(3)	(5)
Finance cost	10,984	10,013
Profit from operating activities before		
changes in operating assets and liabilities	100,693	86,219
Operating assets (increase) decrease		
Trade and other current receivables	(8,741)	(11,673)
Spare parts and supplies	(1,545)	(880)
Other current assets	(3,142)	(1,196)
Other non-current assets	(174)	(558)
Operating liabilities increase (decrease)		
Trade and other current payables	995	2,514
Other current liabilities	(154)	(122)
Other non-current liabilities	483	361
Cash flows from operating activities	88,415	74,665
Cash received from interest income	3	5
Cash received from refundable withholding tax	6,436	-
Cash paid for withholding tax	(3,980)	(3,528)
Net cash flows from operating activities	90,874	71,142

Cash flow statement (continued)

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities		
Cash paid to settle payable - purchase of fixed assets	(835)	(325)
Acquisition of transportation vehicles and equipment	(4,224)	(1,746)
Proceeds from sales of transportation vehicles		1,688
Net cash flows used in investing activities	(5,059)	(383)
Cash flows from financing activities		
Increase in bank overdrafts	172	19,424
Cash received from short-term loans from financial institutions	20,000	60,000
Cash paid for short-term loans from financial institutions	-	(60,000)
Cash paid for long-term loans from financial institutions	(1,140)	(6,360)
Payment of principal portion of lease liabilities	(82,071)	(66,489)
Cash paid for interest expenses	(10,984)	(10,013)
Dividend paid	(20,464)	(13,645)
Net cash flows used in financing activities	(94,487)	(77,083)
Net decrease in cash and cash equivalents	(8,672)	(6,324)
Cash and cash equivalents at beginning of period	14,696	8,976
Cash and cash equivalents at end of period	6,024	2,652
Supplemental cash flows information		
Non-cash items		
Increase of assets from lease agreements	24,940	12,735
Payable of acquisition of equipment	674	610

(Unaudited but reviewed)

ATP 30 Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

	Issued and		Retained		
	fully paid		Appropriated -		
	share capital	Share premium	statutory reserve	Unappropriated	Total
Balance as at 1 January 2024	170,577	228,676	17,058	100,166	516,477
Dividend paid (Note 11)	-	-	-	(13,646)	(13,646)
Total comprehensive income for the period	-	<u>-</u>		21,502	21,502
Balance as at 30 June 2024	170,577	228,676	17,058	108,022	524,333
Balance as at 1 January 2025	170,577	228,676	17,058	132,053	548,364
Dividend paid (Note 11)	-	-	-	(20,469)	(20,469)
Total comprehensive income for the period	-	<u>-</u>		31,250	31,250
Balance as at 30 June 2025	170,577	228,676	17,058	142,834	559,145

Condensed notes to interim financial statements

For the three-month and six-month periods ended 30 June 2025

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.2 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Company's financial statements.

2. Related party transactions

During the period, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

					(Unit: Million Baht)
	For the thre	ee-month	For the si	x-month	
	periods ende	ed 30 June	periods end	ed 30 June	Pricing policy
	<u>2025</u>	2024	<u>2025</u>	<u>2024</u>	
Transactions with related parties					
Subcontract service	1.4	1.5	2.9	2.9	As agreed price

The balances of the accounts between the Company and those related parties are as follows:

	(Unit: Thousand Baht)		
	30 June	31 December	
	2025 2024		
		(Audited)	
Trade payables - related parties (Note 7)			
Related company (Common management)	1,230	1,312	
Related persons (Management)	170	230	
Total trade payables - related parties	1,400	1,542	

Directors and management's benefits

The Company had employee benefit expenses payable to their directors and management as below.

			(Unit: Th	nousand Baht)
	For the three-month		For the si	x-month
	periods ended 30 June		periods ended 30 June	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	2024
Short-term employee benefits	5,669	5,071	11,010	9,595
Post-employment benefits	212	189	425	378
Total	5,881	5,260	11,435	9,973

3. Trade and other current receivables

	(Unit: Thousand Bah		
	30 June	31 December	
	2025	2024	
		(Audited)	
Trade receivables			
Aged on the basis of due dates			
Not yet due	123,268	114,909	
Past due			
Up to 3 months	1,599	456	
3 - 6 months	205	4	
Over 12 months	3,080	3,080	
Total trade receivables	128,152	118,449	
Less: Allowance for expected credit losses	(3,080)	(3,080)	
Total trade receivables - net	125,072	115,369	
Accrued services income	7,084	6,248	
Advance payment	182	343	
Other current receivables	177	1,814	
Total trade and other current receivables - net	132,515	123,774	

4. Transportation vehicles

Movements of the transportation vehicles account are summarised below.

(Un	it: Thousand Baht)
Net book value as at 1 January 2025	1,022,844
Acquisitions during the period - at cost	25,181
Write-off during the period - net book value at write-off date	(1)
Depreciation for the period	(45,808)
Net book value as at 30 June 2025	1,022,216

As at 30 June 2025, the Company had right-of-use assets (Note 9) with net book values amounted to Baht 571 million (31 December 2024: Baht 651 million) which are presented as a part of transportation vehicles.

The Company pledged its transportation vehicles with net book values of approximately Baht 195 million (31 December 2024: Baht 206 million) as collateral against the long-term loan from other company.

5. Land, building and equipment

Movements of the land, building and equipment account are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2025	75,395
Acquisitions during the period - at cost	4,658
Depreciation for the period	(2,744)
Net book value as at 30 June 2025	77,309

As at 30 June 2025, the Company had right-of-use assets (Note 9) with net book values amounted to Baht 4 million (31 December 2024: Baht 4 million) which are presented as a part of land, building and equipment.

6. Bank overdrafts and short-term loans from financial institutions

(Unit: Thousand Baht)

		30 June	31 December
	Interest rate	2025	2024
	(percent per annum)		(Audited)
Bank overdrafts	MOR and MOR - 0.60%	33,166	32,993
Short-term loans from			
financial institutions	MLR and MLR - 1.825%	40,000	20,000
Total		73,166	52,993

As at 30 June 2025, the bank overdraft credit facilities of the Company which have not yet been drawn down amounted to Baht 23 million (31 December 2024: Baht 28 million). The bank overdrafts are unsecured.

7. Trade and other current payables

	(0		
	30 June	31 December	
	2025	2024	
		(Audited)	
Trade payables - unrelated parties	38,848	39,554	
Trade payables - related parties (Note 2)	1,400	1,542	
Other current payables	680	814	
Payables for purchase of fixed assets	674	835	
Accrued expenses	7,799	5,777	
Advance receipt	852	892	
Total trade and other current payables	50,253	49,414	

8. Long-term loan from other company

(Unit: Thousand Baht)

	Interest rate			
	(percent per		30 June	30 December
Loan	annum)	Repayment schedule	2025	2023
				(Audited)
1	4.10	The interest is charged in monthly		
		installments over a 60-month		
		period starting from October 2023.		
		The loan principal is scheduled to		
		be settled in September 2028.	50,000	50,000
2	4.65	The interest is charged in monthly		
		installments over a 60-month		
		period starting from August 2024.		
		The loan principal is scheduled to		
		be settled in July 2029.	10,000	10,000
3	4.68	The interest is charged in monthly		
		installments over a 60-month		
		period starting from October 2024.		
		The loan principal is scheduled to		
		be settled in September 2029.	20,000	20,000

(Unit: Thousand Baht)

	Interest rate			
	(percent per		30 June	30 December
Loan	annum)	Repayment schedule	2025	2023
				(Audited)
4	4.68	The interest is charged in monthly		
		installments over a 60-month		
		period starting from November		
		2024. The loan principal is		
		scheduled to be settled in October		
		2029.	10,000	10,000
5	4.68	The interest is charged in monthly		
		installments over a 60-month		
		period starting from December		
		2024. The loan principal is		
		scheduled to be settled in		
		November 2029.	10,000	10,000
Total		_	100,000	100,000

The long-term loan is secured by the pledge of transportation vehicles, as described in Note 4 to the financial statements.

9. Leases

The Company has lease contracts for assets used in its operations. Leases generally have lease terms between 1 - 8 years.

(a) Right-of-use assets

Movements of right-of-use asset account are summarised below:

(Unit: Thousand Baht)

	Right-of-use assets			
	Transportation Land, building			
	vehicles	and equipment	Total	
Net book value as at 1 January 2025	651,119	4,245	655,364	
Increase during the period	23,616	1,324	24,940	
Transfer to assets during the period	(80,977)	-	(80,977)	
Depreciation for the period	(23,195)	(1,080)	(24,275)	
Net book value as at 30 June 2025	570,563	4,489	575,052	

(b) Lease liabilities

Movements of the lease liability account are summarised below:

	(Unit: Thousand Baht)
Net book value as at 1 January 2025	426,688
Additions	24,940
Accretion of interest	6,740
Repayments	(88,811)
Net book value as at 30 June 2025	369,557

10. Non-current provision for employee benefits

Movements of the non-current provision for employee benefits account are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2025	17,034
Add: Recognition during period	1,683
Balance as at 30 June 2025	18,717

11. Dividends

Dividends declared in 2025 and 2024 consisted of the followings:

Dividends	Approved by	Total dividends	Dividend per share
		(Million Baht)	(Baht)
Final dividend for year 2024	Annual General Meeting of the		
	shareholders on 28 March 2025	20.5	0.03
Final dividend for year 2023	Annual General Meeting of the		
	shareholders on 2 April 2024	13.6	0.02

12. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and six-month periods ended 30 June 2025 and 2024 are made up as follows:

			(Unit: Thousand Baht	
	For the three-month		For the six-month	
	periods ended 30 June		periods ended 30 June	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Interim corporate income tax charge	-	-	-	-
Deferred tax:				
Relating to origination and reversal of				
temporary differences	3,988	2,831	7,823	5,322
Tax expenses reported in the statement				
of comprehensive income	3,988	2,831	7,823	5,322

13. Earnings per share

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

14. Segment information

The four principal operating segments of the Company are the transport services segment, the management services segment, the vehicle rental segment, and the maintenance services segment. The management services segment consists of electric vehicle fleet management and shuttle public transport management. However, the management services segment, the vehicle rental segment and the maintenance services segment are not material. The Company's operation is carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. Therefore, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

15. Bank guarantee

As at 30 June 2025, there were outstanding bank guarantees of Baht 28 million (31 December 2024: Baht 26 million) issued by banks on behalf of the Company as required in the normal course of business.

16. Fair value of financial instrument

Since the majority of the Company's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, its fair value is not expected to be materially different from the amounts presented in the statement of financial position.

17. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 14 August 2025.