

1. Business Operations Policy and Outlook

Business Overview

ATP30 Public Company Limited (“the Company”) provides shuttle service for factory employees from community to Industrial Estate and around area, especially Eastern Seaboard. The Company has permitted the shuttle service operating license issued by Department of Land Transport. The company of services as follows

Bus type	Number of seats
- Buss	Over 40
- Mini Bus / Micro Bus	Not over 30 / Not over 21
- Van VIP	10
- Van	13

The company has buses that provide 2 types of services as follows

1. The company vehicles a total of 347 vehicles, or 84.02%, consisting of 211 buses or 51.09%. The rest are in other categories, such as mini-buses, vans and VIP vans, representing a hundred 32.93 each of the number of buses
2. The company’s affiliated vehicles a total of 66 passenger buses or 15.98 percent, consisting of 61 vans or 14.77 percent, the remainder of buses are 1.21 percent of the number of buses

In addition, the Company has adopted the BSI ISO39001:2012 Road traffic safety management system to manage the bus process to maximize customer satisfaction. In addition, the emphasis is placed on improving the quality of employees, especially drivers, from the recruitment process, compensation and welfare, training, raising awareness of services and instilling attention to the quality of life and property of passengers and route participants.

For 2021, the company is focused on increasing the eastern market share. Expand your potential large customer base the Company focuses on using quality transfer services and bringing in the right technology to enhance customer efficiency and increase convenience. It also supports the expansion of the broader customer base to continue to grow. In addition, the investment has led technology to develop a model smart mobility process management system that will support the service more efficiently as well as reduce costs for customers. It aims for a growth rate of 20% or total revenue of 480 million baht and maintains a gross margin of 25%.

1.1 Policy Business

Vision

The company is a leader in providing shuttle bus services to transport employees round residential areas to industrial estate or enterprises. For the highest customer satisfaction and international standard service acceptably

Mission

- Maintain our sustainable the strength, growth, and expansion our business operation.
- Applying technology to provide service and operation controller for related to safety, and responding to customer satisfaction.
- Building and developing the knowledge and work skills for personnel efficiency improvement.

Company Strategy

- Maintaining an existing customer base while building a new customer base by providing quality services and satisfying customers.
- Operating systems development and standards for the provision of quality services.
- Improvements in service quality for improve customer satisfaction and users realizable.

Business Goal

- 1 year period: The Company also focuses on implementing the core strategy and mission of the organization. It targets service revenue growth of approximately 20% from existing and new customers from expanding beyond the Eastern Region. In part, Toyota Tsusho Thai Holdings Co., Ltd. (TTTH) has been partnering with TTTH to support the expansion of its wider customer base, which since the beginning of 2021 has received 3 new customers (2 recommended from TTTH) and 1 existing customer per new contract. Total 83 vehicles. During the period, there were still negotiations with 4-5 new customers, although in 2020 the company's service revenues decreased by approximately 14.41% from the previous year due to the impact of the Covic-19 outbreak.
- 5 years: Due to the expansion of the customer base, the Company has set a goal of 20% service revenue growth and increased efficiency in reducing service costs. In addition, through the joint venture with TTTH, the company will focus on implementing technology to manage the process called Model Smart Mobility to support more efficient services. It also strengthens the image and differentiates from competitors.

1.2 History and Major Development

The company started its service business on October 20, 2005 with its founder, Piya Techakul. On 27 August 2015, Dr. Viwat Kromadit and Mr. Chartchai Panichewa jointly and listed on the MAI Stock Exchange on August 27, 2015. Significant changes and developments of the Company the summary is as follows:

Year	Changes and developments
2005	<ul style="list-style-type: none"> - Amata Transport 30 Limited Company, was founded in Oct, 2005 with an initial registered capital of one million baht. The head quarter is located at 700/199 Moo 1 Bankhao Panthong, Chonburi. 20160 - The Company has possessed a license to operate shuttle services commercially issued by Department of Land Transport for five years period. - The company started to provide shuttle services to factory employees around Amata Nakorn Industrial Estate. Chonburi Industrial Park and Amata City Rayong Industrial Estate have 3 vehicles consisting of bus and two vans.
2016	<ul style="list-style-type: none"> - The Company had renewed the license to operate shuttle services issued by Department of Land Transport for five years. - Annual General Meeting of Shareholders of the year 2016 hold on 4th April approved: To appropriate the net profit as a legal reserve and to pay out the cash dividend in a proportion of THB 0.022 per share which accounts for THB 9.68 Million Baht or 82.92 percent of the net profit of the year, the dividend will be paid off within 1st May. - The Company 176 Vehicle, bought more during the year 37 vehicles
2017	<ul style="list-style-type: none"> - Annual General Meeting of Shareholders of the year 2017 hold on 3rd April To appropriate the net profit as a legal reserve and to pay out the dividend in a proportion of THB 0.04473 per share which accounts for THB. 19.68 Mil. or 94.74 percent of the net profit of the year, the dividend will be paid off within 2nd May as per detail below; <ol style="list-style-type: none"> 1. Dividend payment is ordinary shares at the rate of 8 : 1 ordinary shares at the rate of 0.03125 baht per share (the fraction of stock dividend shall be rounded down) 2. Dividend payment in cash At the rate of 0.01348 baht per share 3. The company has registered the capital increase to support the stock dividend payment and the issuance of warrants as follows <ul style="list-style-type: none"> - Supporting stock dividend payment of 55.00 million ordinary shares - Support the conversion of 123.75 million ordinary shares (1 : 1 ordinary shares) - The company has issued warrants to buy the ordinary shares of the company version 1 (ATP30-W1) in the amount of 123,750,000 units, giving rights to the existing shareholders 4 : 1 ordinary shares, the exercise period of 2 years from 24 May 2017 to May 23, 2019. Exercise price 0.85 baht per ordinary share. - The Company 238 Vehicle, bought more during the year 62 vehicles and sold 1 van
	<ul style="list-style-type: none"> - In August the company has been certified "Road Safety Administration Standards" (BSI ISO39001: 2012 Road traffic safety management system) Effective from 1st August 2017 to 31st July 2020.
2018	<ul style="list-style-type: none"> - Annual General Meeting of Shareholders of the year 2018 hold on 2nd April approved to pay out the cash dividend in a proportion of THB 0.030 per share which accounts for THB 15.64 Mil. Or 62.96 percent of the net profit and will be paid off within 30th April. - The Company 280 Vehicle, bought more during the year 44 vehicles and sold 2 buses
2019	<ul style="list-style-type: none"> - Annual General Meeting of Shareholders of the year 2019 hold on 2nd April approved to pay out the cash dividend in a proportion of THB 0.040 per share which accounts for THB 21.63 Mil. Or 56.51 percent of the net profit and will be paid off within 30th April. - The Board of Directors meeting no.4/2019 on November 5, the company announced an interim dividend payment for the nine-month performance of the year 2019 in cash at the rate of 0.020 baht per share, totaling 12.35 million baht or 36.02 percent of the net profit after legal reserves The dividend payment date is set for December 4, 2019. - The company has 308 buses serving the company, buying more during the year for 30 cars, and selling 1 bus.

Year	Changes and developments
2020	<ul style="list-style-type: none"> - At the Board of Directors' Meeting No. 1/2020 on 25 February, the Company resolved to pay dividends for the year 2019 in cash at the rate of Baht 0.020 per share of Baht 12.35 million. The interim dividend was paid in cash at the share rate of Baht 0.020, amounting to Baht 12.35 million, totaling Baht 25.70 million or 55.59% of net profit after legal reserve. Dividend payment is set for the year 30 April 2020. - August The Company has been certified by BSI ISO39001 : 2012 Road traffic safety management system from August 1, 2020 to July 31, 2023.
2021	<ul style="list-style-type: none"> - The company obtained a non-transit operator license from the Department of Land Transport. For the next 5 years from 11 January 2021 to 10 January 2026
	<ul style="list-style-type: none"> - The Board of Directors' Meeting No. 1/2021 held on January 20, 2021, the Company passed a resolution on the increase of registered capital for offering to a limited number of persons and set and proposed to the Extraordinary General Meeting of Shareholders No. 1/2021. Key agenda items are as follows: <u>Agenda 2</u> To consider and approve the increase of the company's registered capital and amend the Memorandum of Association of the Company No. 4. <u>Agenda 3:</u> Approve the allocation of 65.00 million newly issued ordinary shares of the Company 0.25 Baht per share to Toyota Tsusho Thai Holdings Co., Ltd. (TTTH) with the allocation of 65.00 million shares At the IPO price of Baht 0.99 per share, totaling Baht 64.35 million. <u>Agenda 4</u> To consider and approve the increase in the number of directors 1 person from 7 persons to 8 persons by authorizing the appointment of new directors to the Board of Directors.
	<ul style="list-style-type: none"> - Resolutions of the Extraordinary General Meeting of Shareholders No. 1/2021 on 24 February totaling 388,542,981 shares or 62.94% with the above agenda Agenda 2 approved 388.54 million s votes approved, Agenda 3 approved, 388.54 million votes approved, Agenda 4 approved, 388.54 million votes approved.
	<ul style="list-style-type: none"> - Board of Directors' Meeting No. 2/2021 on dividend payment Schedule of the 2021 Annual General Meeting of Shareholders and amendments to the Articles of Association with agenda items as follows: Agenda 2 Approve the financial statements for the year 2020 ended 31 December Agenda 4 Approved the allocation of profits as reserves of Baht 1.44 million or legal reserve of 5.01% of net profit and dividend payment for 2020 at the rate of Baht 0.03 per share, totaling baht 20.50 million or dividend payout rate of 74.95% of net profit after allocating profit as legal reserve. Agenda 8 To approve the appointment of new directors Agenda 9 To approve amendments to the Articles of Association About board meetings and shareholders' meetings In electronic conferences.

1.3 The shareholding structure of the company group

No subsidiary or associated company.

2. Types of Business

2.1 Service nature by dividing the income proportion into 2 groups which are:

1. Service income

The company vehicles:

Every company Vehicles must have legal characteristics with a yellow license plate and the numbers are black, beginning with 30-xxxx and have a bus structure suitable for transportation personnel. Is safe and convenient for passengers. The company has collaborated with leading car manufacturers and distributors such as Hino Scania and Mercedes-Benz, Toyota and Yutong etc. in designing the passenger vehicles structure that is standard

The company's affiliated vehicles:

Shared service buses are buses that are under the management of the company. From selection and policy setting which is either a person or a juristic person but must be licensed to be a car operator Passenger transportation is not fixed from the Department of Land Transport only.

2. Other income which consists of interest income from bank deposits Profit from sales of assets and other income such as revenue from additional administrative services for joint service vehicles Provident fund returns, resignation staff and sales of deteriorated parts, etc.

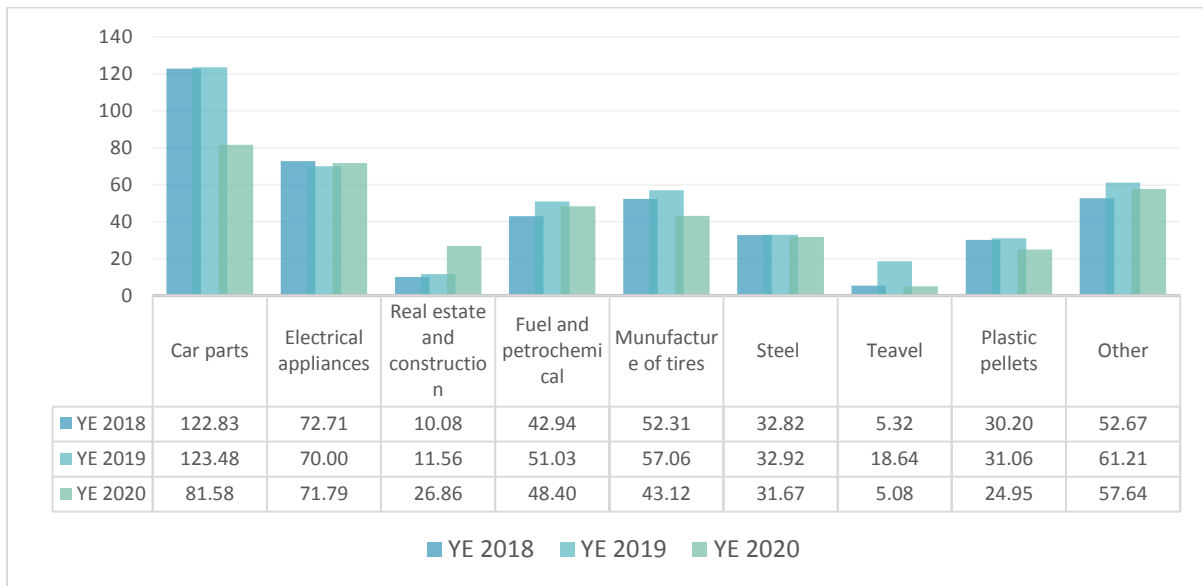
Table of the service income of the company for the Year 2018 to 2020

(Unit: Million Baht)

THE REVENUES	YE 2018			YE 2019			YE 2020		
	Vehicle	Amount	%	Vehicle	Amount	%	Vehicle	Amount	%
Service income									
1. Company vehicle	280	352.41	83.53%	308	390.55	85.47%	347	348.01	88.99%
1.1 Busses	193	289.83	68.70%	192	295.36	64.64%	211	259.56	66.37%
1.2 Mini-Busses	28	27.00	6.40%	30	37.15	8.13%	38	35.36	9.04%
1.3 Van	51	31.52	7.47%	79	53.51	11.71%	91	49.77	12.73%
1.4 Van-VIP	8	4.06	0.96%	7	4.53	0.99%	7	3.32	0.85%
2. Affiliated vehicle	90	69.47	16.47%	74	66.41	14.53%	66	43.08	11.01%
Total service income	370	421.88	100.00%	382	456.96	100.00%	413	391.09	100.00%
Other income		1.86			1.77			0.60	

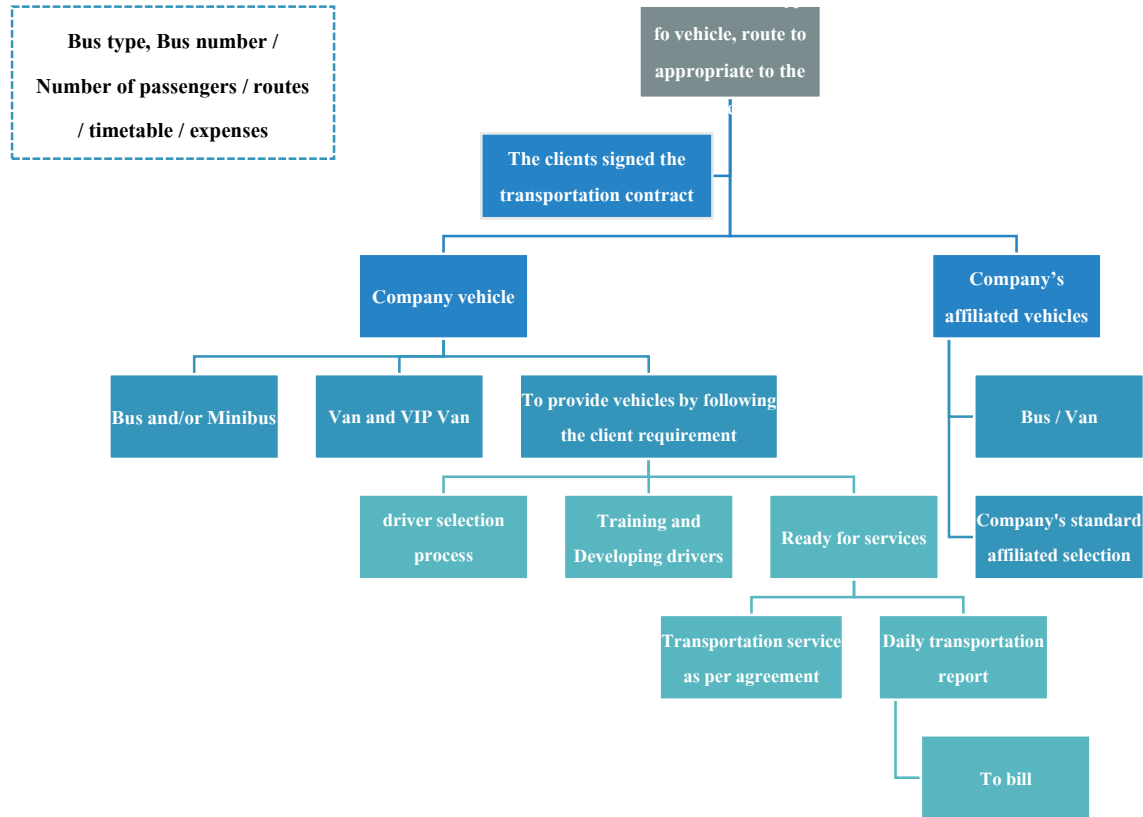
The graph shows the company's revenue structure for the years 2018 to 2020, separated by customer industry as follows:

(Unit: Million Baht)



From the picture show the proportion of revenues from services by customer industry is diverse because the company wants to prevent customers from concentrating and relying too heavily on any industry, which can be risky if the industry is in crisis from economic, political, social, environmental and technological sectors.

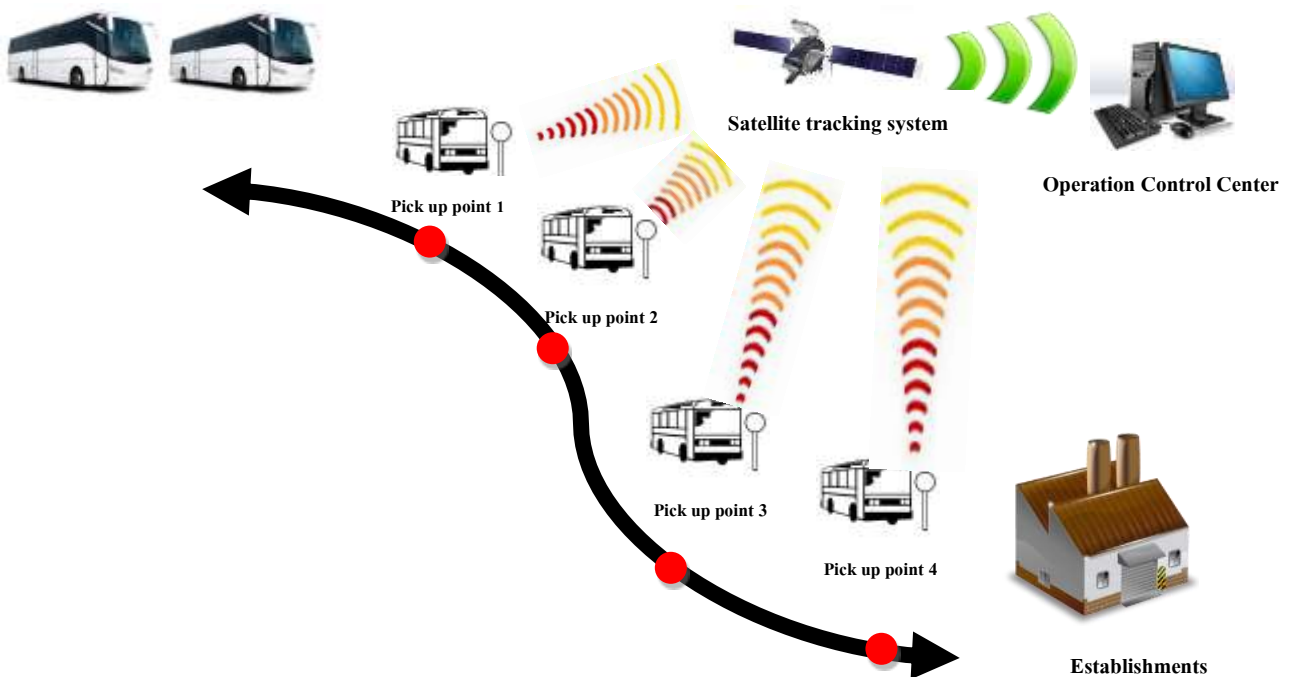
The process of providing and servicing



1. The company will meet with customers to discuss and present the form of the bus transportation process using customer information, such as the number of people, routes, work schedules of employees in order to design the car type and vehicle number Route Transfer schedule and summarize expenses for customers to consider.
2. When the customer agrees to hire the company as the company proposed, then the company will prepare employee transportation Service Agreement
3. The company will arrange to provide buses and drivers to prepare for the operation according to personnel transportation service agreements. With details as follows
 - 3.1 In case of using the company's bus, the company will issue a new bus if it is a bus type, such as chassis. Recruit drivers and conduct selection training to become a regular driver.
 - 3.2 In case of using a shared bus Most of them are passenger vans. The company will enter into an agreement with a joint car to carry out personnel-transportation. As the company has entered into service agreements with customers the joint car is responsible for procuring cars and drivers to provide services to the company's customers on behalf of ATP 30.

Procedures for personnel transportation services

Parking spot ATP30



- 3.3 The driver will bring the car to the parking spot. To prepare to check the car condition Clean and tidy inside the bus 30 minutes before duty
- 3.4 Operations Officer will randomly measure alcohol and substance abuse levels. Including the condition of the physical and mental readiness of the daily driver to save and report to customers Therefore, the driver must be ready for duty and should have an alcohol level equal to 0 milligram percent if the OP official finds that the alcohol level is greater than 0 milligrams, there are guidelines as follows
 - Alcohol level less than 50 milligrams percent The OP staff will evaluate the driver's readiness to be able to perform the duty or not. In which OP staff will monitor and control throughout the operation.
 - Alcohol level greater than 50 milligrams percent considered to be considered a drunk According to the Ministerial Regulation No. 16 (2537) and is banned from driving under the Road Traffic Act (2522), the OP staff will find a replacement driver or a driver instead. (Must have a non-public bus driver's license only)
- 3.5 Drivers will be stationed at the pick-up point. According to the time and path agreed with the customer
- 3.6 The driver will record the time of arrival and departure from the pick-up point and record the number of staff in the car. To be information for OP staff
- 3.7 When the driver proceeds to send and receive personnel to the destination safely Must bring the car to the designated parking spot To prepare to receive - send personnel in the next round

- 3.8 OP staff will bring the information from the driver. Collected to create a daily report to send to customers and send to the account. Billing, billing when the service is complete for the month.
- 3.9 The company will cooperate with customers to control costs appropriately. By considering from customer monthly usage data such as route, time and pick-up point Classify buses to suit the number of personnel, such as buses, mini buses, vans and VIP vans.
- 3.10 All company buses There is a satellite tracking system (GPS Tracking) which works together with the software called GPS Tracking System is responsible for collecting information such as vehicle speed, vehicle status, fuel level, etc., can check the current location and check the past data throughout. Time In addition, the company has stipulated that all co-service buses must be equipped with the said system.

Preview image using a vehicles tracking program using satellite signals



Source: Information from the company

- 3.11 The company has tried using an application called ATP30-Beam through a smartphone. In order to increase convenience for service users, can know the location of the company bus to manage the car waiting time according to the stop as close as possible.
- 3.12 The company has a Great Corner system to control the amount of oil used as a sensor system to measure the amount of oil in each tank of the car. Which the company has used to track abnormalities in the amount of oil if there is a significant decrease, OP personnel must find the cause and report to the management immediately.

Preview image monitoring of fuel usage and status of each company vehicles



Source: Information from the company

2.2 Marketing and Competitive

Economic Overview

A. Gross Domestic Product : GDP

Table showing the summary of the growth rate of the Thai economy

ECONOMIC GROWTH RATE (%)	YE2018	YE2019	YE2020	FORECAST FOR YE2021
GDP (AT A FIXED PRICE)	4.1	2.3	-6.1	2.5 - 3.5
TOTAL INVESTMENT	3.8	2.0	-4.8	5.7
PRIVATE SECTOR	3.9	2.7	-8.4	3.8
GOVERNMENT SECTOR	3.3	0.1	5.7	10.7
PRIVATE CONSUMPTION	4.6	4.0	-1.0	2.0
GOVERNMENT CONSUMPTION	1.8	1.7	0.8	5.1
PRODUCT EXPORT VALUE	7.5	-3.3	-6.6	5.8
VOLUME	3.9	-3.7	-5.9	3.8
PRODUCT IMPORT VALUE	13.7	-5.6	-13.5	6.5
VOLUME	7.7	-5.7	-11.8	4.0

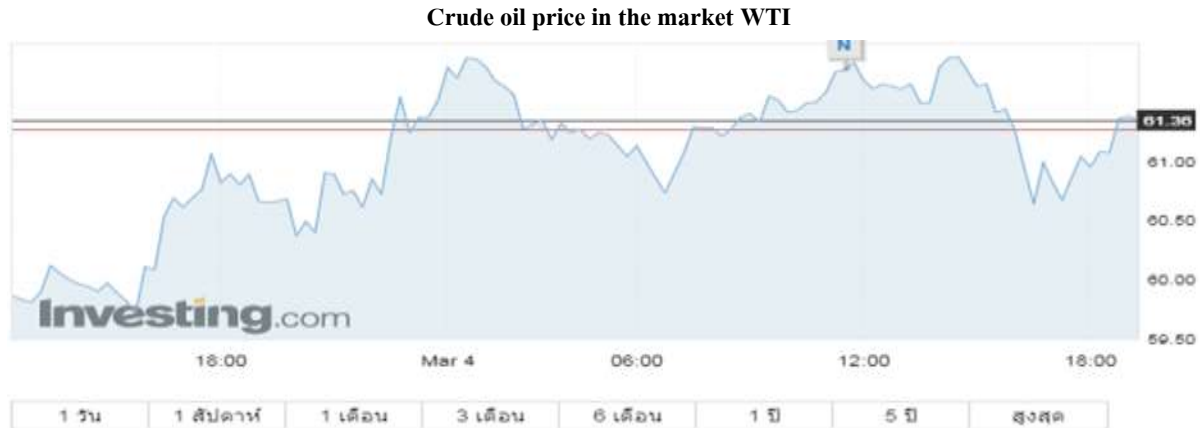
Source: Office of the National Economic and Social Development Board (February 2021)

The Thai Economy in the fourth quarter of 2020 declined by 4.2 percent (%YoY), recovering from a contraction of 6.4 percent in the previous quarter. After seasonally adjusted, the economy increased by 1.3 percent from the third quarter (%QoQ sa).

The Thai economy in 2021 is projected to expand by 2.5 - 3.5 percent, supported mainly by (i) the recovery of the world economy and the global trade volume; (ii) the government stimulus measures; (iii) the rebound of domestic demand; and (iv) the unusually low base effect in 2020. Accordingly, it is expected that export value in US dollars term will expand by 5.8 percent while private consumption and total investment are expected to increase by 2.0 percent and 5.7 percent, respectively. Headline inflation tends to be in the range of 1.0 - 2.0 percent and the

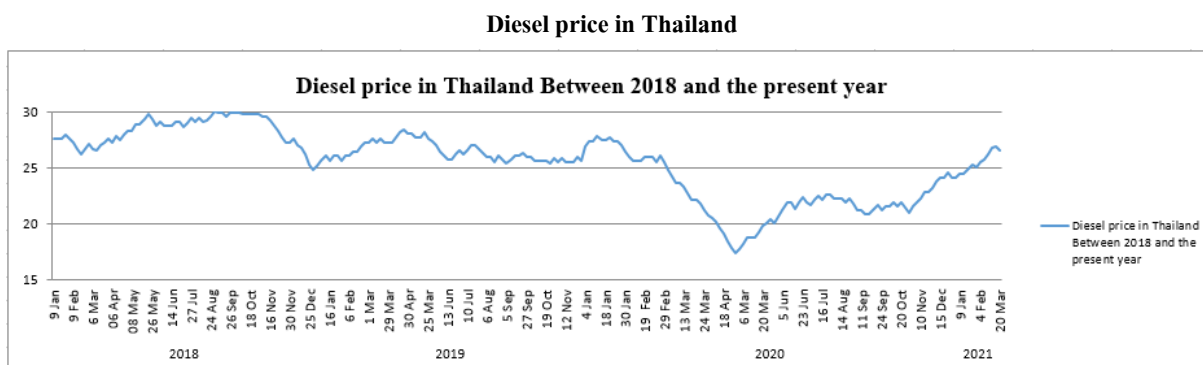
current account is estimated to register a surplus of 2.3 percent of GDP. (Thai Economic Performance in Q4 2020 and Outlook for 2020-2021)

B. Crude oil price in the market WTI



Source: <https://th.investing.com/commodities/crude-oil>

C. Energy price



Source: Past oil prices Bangkok Petroleum Public Company Limited, 2021

Dubai crude oil prices in the fourth quarter of 2020 were largely unchanged from the previous quarter. In the first half of the quarter, crude oil prices declined due to 1) new waves of the COVID-19 outbreak in Europe and the U.S., causing a slower-than-expected recovery in demand, and 2) a larger and faster-than-expected rise in oil supply from Libya after domestic tensions subsided. However, crude oil prices started to rise in the latter half of the quarter owing to (1) a higher-than-expected vaccine efficacy and vaccination coverage, resulting in better-than-expected outlook of oil demand in the period ahead, and (2) the announcement on additional crude oil production cut by the OPEC and its allies in the first quarter of 2021 from 5.8 to 7.2 million barrels per day to offset lower demand pressured by the COVID-19 outbreak and increased supply from increased oil production in Libya. (Monetary Policy Report 2020)

Industrial situation

A. Domestic industrial estates

Number of industrial estates Nationwide Information as of December 2020

	CENTRAL	WESTERN	EASTERN	NORTHERN	SOUTHERN	NORTHEASTERN	INCLUDING COUNTRY
NUMBER OF INDUSTRIAL ESTATES	18	1	36	2	2	1	60

Source: Industrial Estate Authority of Thailand (IEAT) Information as of December 2020

The total number of industrial estates in Thailand is as of December 2020 with a total of 60 industrial estates, most of which over half of the country's industrial estates are located in the eastern region due to the convenience of transportation near to Bangkok And is also a safe area from flooding the information of investment status in industrial estates From the Industrial Estate Authority of Thailand (IEAT) as of December 2020 Specify that the number of land users or the number of entrepreneurs in the settlement is 5,110 factories, the total number of 523,162 workers the area of the settlement under the master plan is 175,693 rai. There are still 27,954 rai for sale or rent.

B. Number of transport operators

Article 1 Number of transport licenses (editions), Article 2 Number of transport operators (cases), Article 3. The rate of change of the number of transport licenses (percent)

Number of transport licenses (accumulated) as of 31 December 2020 Details as follows:

Vehicle characteristics	31 December 2019		31 December 2020		Article 3
	Article 1	Article 2	Article 1	Article 2	
Passenger bus	2,973	1,515	2,875	1,503	-3.30%
Transportation	43,251	43,251	40,631	40,631	-6.06%
Personal bus	7,627	7,627	7,784	7,784	2.06%
Including all buses	53,851	52,393	51,290	49,918	-4.76%

Source: Statistics of the number of transport licenses and the number of transport operators, Department of Transportation, 2020

The number of bus transport licenses nationwide is 31 December 2020 with a total of 51,290 items, with a total of 49,918 operators when considering transportation types it was found that most of the transport licenses for non-bus transportation were 79.22 percent followed by 15.18 percent by private bus transport, and 5.61 percent by bus.

In 2020, bus transport decreased the number of licenses from 2019 by 4.76%, especially in the non-bus transport business, which decreased by 6.06 percent as the overall economy in the country declined. This is due to the impact of the recent Covid-19 pandemic, which has significantly affected the industry and services sectors.

Number of vehicle licensees In accordance with the law on land transport

(Unit: Version)

DRIVER'S LICENSE TYPE	2019		2020	
	Eastern	Other sectors	Eastern	Other sectors
TYPE DRIVER 1	1,349	14,142	1,570	15,431
TYPE DRIVER 2	92,799	731,638	93,272	717,059
TYPE DRIVER 3	33,921	219,956	34,786	220,693
TYPE DRIVER 4	27,508	101,779	27,759	103,071
ALL TYPES	155,577	1,067,515	157,387	1,056,254

Source: Transport Statistics Group Planning Division Department of Land Transport, Information as of December 2020

As of December 31, 2020, the number of licensees as drivers under the Law on Land Transportation totaled 1,213,641, down from 1,223,092 in 2019, a decrease of 0.77%, representing 157,387 driver's licenses in the eastern regions, representing 12.97% of the total. The driver must obtain a driver's license of type 2, 3 or 4 to be able to drive a transport bus carrying more than 20 passengers.

Number of registered vehicles accumulated as of 31 December 2020 in accordance with the law on land transport Details as follows

(Unit : Vehicles)

Car type	2019		2020	
	Eastern	Other sectors	Eastern	Other sectors
Passenger bus	6,307	66,579	6,056	62,702
Transportation	9,237	69,367	9,003	60,052
Personal bus	1,110	12,398	1,111	12,623
Bus included	16,654	148,344	16,170	135,377
Trucks and small cars	136,358	1,013,947	139,720	1,034,710
Including all types of cars	153,012	1,162,291	155,890	1,170,087

Source: Transport Statistics Group Planning Division Department of Land Transport, Information as of 31 December 2020

The total number of buses registered under the Law on Land Transport as of December 31, 2020 totaled 151,547 units, down from 164,998 in 2019, representing 8.15% of the 69,055 non-buses in 2020.

According to the statistics, non-bus transport as of December 31, 2020 decreased from 12.15% in 2019 due to a contraction in the overall economy in the country. This is due to the impact of the recent Covid-19 pandemic, which has had a major impact on the industry and services sectors (Source: Industrial Estate Authority of Thailand (IEAK) as of December 2020)

2.3 Important marketing policies and characteristics

1. Competitive strategy

Due to the lack of bus business, there are no restrictions on the business of new operators. If there are sufficient funding factors It has a transport operator's license and requires a driver whose license meets the legally required category, thus resulting in a large number of new non-transit operators. In 2019, the number of non-bus operators was 43,251, and in 2020, the number of operators decreased to 40,631, or 6.06%, mainly focused on price and service competition. The company's management has estimated market share at 3% of the number of industrial estates in service areas such as Amata City Chonburi Industrial Estate, Laem Chabang Chonburi, Amata City Rayong, Map Ta Phut Rayong, Hemaraj Rayong, Rojana Rayong and Eastern Seaboard Rayong.

Company highlights there is a standardized transportation process Focus on outstanding service quality According to the practice management guidelines Road safety in accordance with ISO: 39001: 2012 standards, as well as providing recommendations regarding the use of bus services that are suitable for the customer's route. In order to reduce costs with the following competitive strategies

1.1 Service strategy (Service)

Throughout the period, the service quality of the company has been improved and continuously, resulting in the Company receiving road safety management standards. (BS ISO39001: 2012 Road traffic safety management system) By adhering to the 3 service policies which are Safety, Credibility (Reliability) and convenience (Comfort) with the standard of service as follows;

Vehicle standard

The company's bus every car is a new car. The exterior of the car is specifically designed for use in transportation. Engineering and legal personnel, in addition, the chassis and engine (Bus body and Chassis) from leading companies such as Hino Scania and Mercedes-Benz, etc., the body has a design, use with safety as a primary. The installation of the air conditioning system is every new piece of equipment. And facilities, such as TVs, stereos, first aid kits, fire extinguishers and safety equipment for convenience and safety for passengers.

Driver standard

The company attaches great importance to the driver selection, such as interviews, background checks, test driving and check the physical condition, etc. when accepting as a driver must join knowledge training, ability and proper operation Such as raising awareness of service provision Car care Safe driving, as well as continuous performance evaluation.

Standard of bus control systems

The company has a system to track all buses of the company called GPD Tracking Systems in real time, with the operational staff responsible for checking the status. Monitoring behavior and supporting the work of drivers, such as availability (stand by at the appointed point) not less than 30 minutes before the service and control the speed of not more than 80 km / hrs. Throughout the performance through CCTV

within the company bus when the driver provides a transfer service. The operational staff will summarize the report from the data into daily reports and monthly reports for customers.

Standard maintenance

The company has a control system for the maintenance of engines and equipment. Related to the company's buses Adhere to the storage policy, withdrawal, and effective inventory control. In which the maintenance department is responsible. The company will train employees to be knowledgeable. Ability regularly to create expertise and set a clear maintenance plan without having to wait for damage Damaged or jammed So that every bus of the company is always ready to use. And also, the company has arranged a mobile unit for on-site maintenance the type of care and maintenance can be divided into 2 types as follows;

1. Daily care is to take care of the cleanliness and order of the buses such as seat cleaning Spraying antiseptic and keeping equipment inside the car tidy before continuing to use, which is the responsibility of the driver and the operating officer.
2. Preventive maintenance is a maintenance plan. If major problems such as engine damage and suspension occur, the repair center will be delivered immediately.

1.2 Price strategy (Price)

The company has a pricing policy that is appropriate and fair. Along with providing high quality services (Premium Strategy) such as the company's buses every car is a new car. The appearance of the car is suitable for service. Expert driver Modern tracking systems and efficient vehicle management (Flee Management System) to build confidence for passengers consistent with the pricing principles, as well as taking into consideration the company's investment in buses Have a period of 1-5 years, causing the company There are 2 types of service settings as follows;

1. Fixed - Rate Contract is determined according to distance according to the service fee per trip specified in the contract Which has not changed according to the oil price
2. Determination of variable service fees according to changes in fuel prices (Floating - Rate Contract) divided into 2 types as follows;
 - 2.1 Determining fixed service fees based on variable distances based on fuel compensation rates Calculated from the amount of oil used in each route Plus oil price difference (Current average oil price compare with contract oil price) If the current average oil price difference is greater than the company, the oil price will be compensated by customers. If the difference in the oil price according to the contract is greater than the company will give a discount to the customer instead.
 - 2.2 Determining variable service fees based on fuel prices and service mileage (Minimum Guarantee) determines minimum service fees based on service costs for vehicle installments. Driver's wage and actual fuel cost. The revenue according to the distance provided to customers

1.3 Place strategy (Place)

The company has a marketing department. Serving to find customers in 2 ways which are 1) Contacting the company directly, accounting for 69.05 percent of all customers Most of them are recommendations from existing

customers of the company and 2) participation in the bidding / (price action) 30.95 percent of all customers in the past, most of the work was received from existing customers of the company. Because the company does not have a policy of price competition in order to get work but will focus on maintaining the quality of management to be effective, worth the service fee that customers will have to pay Through which, it can be seen that the same customers who receive the service continue to use the service almost every.

Public Relations (Promotion)

The Company's public relations procedure is there in many channels, such company website, newspaper, online website (Facebook and Line Application), live interview on radio etc. In order to build Brand Recognition and Brand Awareness.

1.4 Target customers

The Company's target customers are entrepreneurs in the manufacturing sector that the factories located internal and external industrial estates especially Eastern Seaboard. As of 31 December 2020, a total of 42 clients, divided into service area as follows;

Service Area	YE2018	YE2019	YE2020
Amata City Chonburi Industrial Estate	8	10	11
Laem Chabang Industrial Estate Chonburi	1	1	1
Amata City Industrial Estate (Rayong)	5	5	4
Maptaphut Industrial Estate (Rayong)	6	6	6
Hemaraj Industrial Estate (Rayong)	3	3	3
Rojana Industrial Park (Rayong)	1	1	1
Eastern Seaboard Industrial Estate (Rayong)	-	-	1
Chachoengsao Province	1	1	1
Prachinburi Province	1	1	1
Saraburi Province	1	1	1
Rayong Province	4	7	6
Surat Thani Province	1	1	1
Bangkok	2	2	5
Total	34	39	42

2.4 Procurement of products or services

1. Bus procurement

The company has 2 forms of bus procurement as follows;

A. The company vehicles

The company will invest in buses only if it is clear that a contract with the customer only. The company has a source of funds for the purchase of new cars through the support of credit facilities from financial institutions and banks, the issuance of financial tools such as IPO and Warrants No. 1 (ATP30-W1) and working capital in the business. In addition, every bus of the company must have car insurance to limit the damage that may occur.

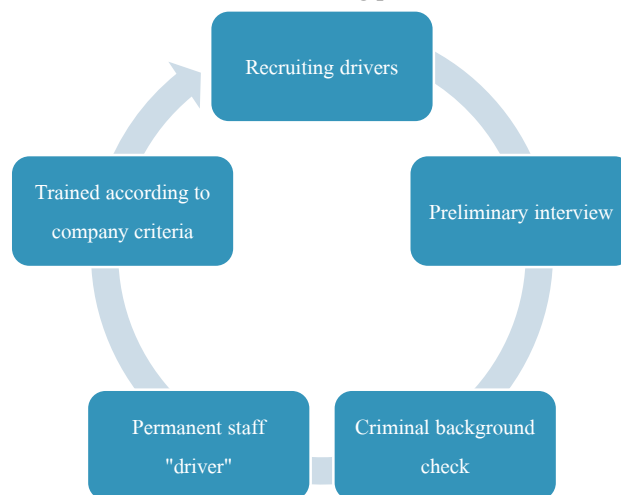
B. The company's affiliated vehicles

The company has entered into a joint bus contract per year on both buses and vans. In which the contract clearly states the conditions of operation in accordance with the standards of the company in which the joint car is responsible for damage during service such as the delivery of staff is not timely on all cases or accidents that occur. In which the company selects a joint vehicle for customers manage the vehicle operation process and evaluate the joint vehicle's performance throughout the service contract participation. Currently, the company does not have a policy to enter into contracts with new joint cars.

2. Driver

The company places great importance on receiving awards from the process of recruiting actors, accepting from the application such as signs, driver recommendation and public relations in various locations by the driver recruiting department. When new drivers apply to the HR department to conduct preliminary interviews, such as driving ability testing, Physical examination, Check criminal history from government agencies and check the driver's license type 2, 3 or 4 from the Department of Land Transport or not? After that, when accepting as a driver, you must undergo training in preventive driving skills before starting to work with customers, where the operation department is the evaluation throughout the operation.

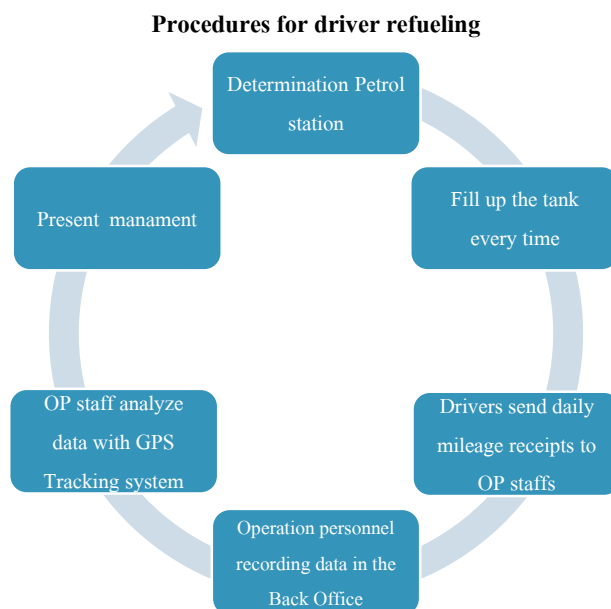
Driver recruiting process



3. Fuel Oil

The company has a policy that every passenger car of the company uses diesel fuel and B10. Which the company has not changed or modified the engine to be another fuel type And control the refueling via the refueling card from many well-known oil distributors.

Steps to refuel The driver must fill the gas at the service station specified by the company, must fill up the tank every time Before adding, must inform the station number in order to issue a receipt then bring the receipt back to send to Operation staff within the next morning so that Operation staff save data to the system Back office analyze basic data to know the fuel consumption rate of each bus (Rate of Consumption) if there are abnormal data found Operation staff will find the reason with the data in the system GPS Tracking soon before presenting to the management at the end of every month The oil supplier will send the fuel usage report and the service fee collection document.



2.5 Environmental Management

The company is aware of environmental management. Because the main property of the company is a large bus will use fuels that must emit environmental pollution As well as waste from various maintenance processes such as engine oil Batteries and spare parts, etc., in order to reduce the impact on the environment that may occur. The company therefore conducts environmental management as follows;

1. Reducing air pollution from engine combustion, the company chooses a new engine that is efficient in combustion and controls engine maintenance according to the maintenance plan.
2. Using standardized fuel to increase the efficiency of the combustion engine resulting in the least pollution.
3. The company does not have a policy to modify / change engines that do not meet the standards of automotive engineering. To reduce the occurrence of air pollution

4. The company has a policy to control inventories. From the purchase process to the sale / destruction / discontinuation of use Inventories strictly and legally

2.6 Jobs that have not yet been delivered

As at December 31, 2020, the company the service income has not yet been recognized. The remaining amount is 1,375.84 million of the 42 service customers. (Year 2020 there are 1 customers Cancel the contract before its expiration.)

3. Risk Factors

The company has a risk management policy systematic risk control effective, structure and policy of risk management are set for the primary purpose of preventing and managing risks. Include guidelines with corporate governance principles. Therefore, the Risk Management Committee has followed the corporate risk management plan, divided into can be controlled to an acceptable level, according to the Company's risk management policy and the details of risk management are as follows.

3.1 Risk from Business

Risk from Limited Target Clients

The Company operates the shuttle bus service business to factories in the industrial estates and neighboring areas, as of December 31, 2020, the Company had 42 clients (factories) form 2,379 factories in the industrial estates, total generating revenue THB. 391.09 million, the ten major clients generating revenue THB. 220.51 million or equivalent to 56.38%, the Company may be exposed to the risk of small and limited customers.

However, the company has a clear plan and policy for plan to retain its existing customers and to replace new customers by increasing the number of customers and reducing the reliance on certain major customers. The company believes that the opportunity to lose current customers is less. Since the company has been serving the majority of customers and customers for a long time, And every year still can find more new customers continuously.

Future plan determination by the company determines the prices and terms of service contracts are appropriate for each customer. And the contract period is approximately 3-5 years. This ensures that the company will be able to increase its market share in the future. In addition, the Company diversifies this may lead to a risk of discontinuity in the economic.

Risk from fluctuation in Fuel Price in the world market

Diesel and B10 are used on its buses, so fluctuations in fuel prices in the global market directly affect the company's service costs because it does not have a pre-purchase agreement with the supplier.

However, the Company has two types of service rates: Static Service Configuration: The proportion of service contracts is 52.38 percent. And 2) Variable pricing based on oil price and distance used: The proportion of service contracts is 47.62 percent. (For more information please find: 1.2 (Price)) strategy. It can be seen that most of the contracts are fixed service fees which can help reduce such risks.

The Company focuses on the management and control of fuel costs. The information system is used to collect information of each vehicle through the operating department. The information system allows the company to monitor the data such as fuel consumption of the bus and the daily traffic information. The management can use this information to plan and improve the service model for efficient and efficient use of oil. In addition, the Company has a program to train the right driving behavior to drivers. The fuel cost management and personnel development is expected to reduce fuel costs by 5 to 10 percent.

Risk from shortage in number of Drivers

The Company focuses on suitable and reasonable wage and welfare. Due to restrictions on recruiting drivers (More details, item 2, Driver), when the candidate is becoming a driver, he must comply with the company's regulations, therefore the number of resignation rate of the driver is high, there may be a shortage of drivers, and not enough to serve the clients.

However, the Company set plan and instruction to create awareness, motivation, and work activities, that is useful to drivers. In the case of shortage of drivers, the Company will assign the Operation Staff as the instead, which most of them have their driving licenses and training as same as drivers. From the past performance, the Company is confident that it can protect against such risk.

Business Competition Risk

Transportation businesses have a low entry barrier for new entrepreneur because this type of business does not require a concession from the government, which having sufficient funding sources, result of that is a high price competition. Therefore, the company has strengthened the quality of management, cost management for clients, and security to create satisfaction and confidence for clients in the service (Brand Loyalty) and the word of mouth marketing.

However, if you The Company has a higher competitiveness policy to prevent risks such as product variety, product design, and optimising cost per man. In order for customers to be satisfied and effectively hedge against competition, and Strategic Partner and TTTH to enhance competition efficiency by bringing technology into the development of model smart mobility process management system, which will enable the company to expand its customer base in the future and increase service revenue. As a result, there is also increased market share.

Risk from overreliance on vehicle suppliers.

The company has had a list of AP vender lists for a few purchases of vehicles, which if the reseller cancelled or stop selling, the Company may be affected by the inability to procure buses in line with the contract. However, the Company has to find additional distributors and is confident that it can reduce the risk.

3.2 Risk from Management**Risk of management by relying on key executives**

ATP30 was founded in 2005 with Mr. Piya Techakul as the key executive who has a profound knowledge in transport business field, consistent relationship with clients, so executive transformation may lead to risks in operating its business.

However, the Company prepares a business plan conforms to the organizational structure adjustment that is appropriate to the scope of duties and clearly responsibilities. Moreover, to develop and train personnel to be professionals, motivation and rewards according to knowledge and ability to reduce the dependency on key executives.

4. Operating Assets

4.1 Transportation vehicles

The company has 359 vehicles for transportation as of 31 December 2020, consisting of 347 vehicles of the company and 10 maintenance support vehicles, and the other 2 vehicles are administrative vehicles with the following details:

Vehicle type	Amount (Million Baht)	Number of vehicles	
		Company ownership	Financial lease commitments
Busses	462.65	120	91
Mini-Busses	66.69	6	32
Van	92.96	21	70
Van-VIP	6.97	2	5
Support vehicle	3.79	10	-
Vehicle accessories	1.60	-	-
Total	634.66	159	198

Note:

- There are 198 transportation vehicles under the finance lease agreement. The other 1 vehicles are administrative vehicles and the 1 vehicles Company ownership. Divided into 55 finance leases and 143 leasing contracts. The company will consider the suitability of the contract type selection because it affects the calculation of accounting profits and tax profits. Which will affect the deferred income tax expense
- Maintenance support vehicles It is a vehicle for operation department and maintenance department to use to support the process.

4.2 Land, leasehold improvement and equipment

The Company has land, leasehold improvements and equipment consisting of land plots of old houses. Executive car Office equipment Office furniture Tools and other assets as of December 31, 2020, having land in the amount of 73.82 million baht as follows;

Details	Ownership	Amount (Million Baht)
Land	Mortgage land with the bank.	34.18
Leasehold improvement	Company owned	4.82
Furniture, fixture and office equipment	Company owned	1.30
Tool	Company owned	0.69
Leasehold improvement under construction	Company owned	27.32
Motor vehicle	Company owned /Financial lease commitments	0.85
Right-use assets	lease commitments	4.66
Total		73.82

Note:

- Land the company has bought land for construction as head office at Bang Nang Subdistrict, Phan Thong District, Chon Buri Province.
- Two management vehicles are for executives to connect with customers, which are sometimes used for service.

4.3 Intangible Asset

The Company has intangible assets which are Computer program system as of December 31, 2020 in the amount of 0.42 million baht, having the characteristics of the company ownership, without obligation.

4.4 Business licenses

The company received a non-permanent transport license with a vehicle used to transport passengers number CHB. 264/2563, issued by the Department of Land Transport. From January 11, 2021 to January 10, 2026 for a period of 5 years

4.5 Certificate BSI ISO39001 : 2012 Road traffic safety management system

The company received a certificate Road safety management standards from 1 August 2020 to 31 July 2023 for a period of 3 years

4.6 Personnel transportation service agreement

1. Transportation service agreement Personnel and customers

The company has a contract of delivery service. Personnel and customers as of 31 December 2020, totaling 48 contracts for servicing 42 customers.

2. Transfer service agreement Personnel and car sharing

The company has a contract of delivery service. Personnel with a joint bus as of 31 December 2020, totaling 66 contracts per revenue, consisting of 11 buses and 55 vans. The company entered into a 1 year contract with no obligation. But by car sharing, the company must strictly comply with the conditions in the contract.

4.7 Building and parking lease agreement Details as follows;

No.	Contract with	Ownership	Contract characteristics	Obligation
1	Mr. Chaiwat Chanthong	2 year contract	Parking lot at Ban Khai Yard, Rayong	None
2	Mr. Sonsup Chaptawee	2 year contract	Parking lot at Ban Lang, Rayong	None
3	Mrs. Surangphimon Lansaad	2 year contract	Parking lot at Nonglalo, Rayong	None
4	Mrs. Tanggu Cheuenphirom	3 year contract	Office for rent in Map Ta Phut and Parking lot, Rayong	None
5	Mrs. Buppha Manno	1 year contract	Parking lot at Pong Saket, Chonburi	None
6	Udomsuk Kabinburi Part., Ltd.	1 year contract	Parking lot at Kabinburi, Prachin Buri	None
7	Mrs. Chawteu Chaitrakulthong	3 year contract	Office space for rent in Bang Phra and Parking lot, Chonburi	None
8	Kromadit Park Co.,Ltd.	3 year contract	Rent some space as the first floor office building 1, 3 and Parking lot in Amata City Industrial Estate Chonburi	None

4.8 Insurance contract of every company car

The company has insurance for 347 buses, 10 maintenance support vehicles and 2 administrative vehicles. With insurance conditions covering third party responsibilities such as Damage to life or body or hygiene Damage to property Damage to passengers in the car Including medical compensation for death or disability Damage to the car And damage to the driver The duration of the insurance contract according to the accounting period is not more than 1 year as follows:

NO.	Insurance company	Insurance type	Number of insurance policies	Obligation
1	MSIG insurance	Insurance type 1	1	None
2	Thai-Sri insurance	Insurance type 1	45	None
		Insurance type 3	25	None
3	Bangkok insurance	Insurance type 1	13	None
4	Thai insurance	Insurance type 1	1	None
5	T.P. and Associates (1992)	Insurance type 1	232	None
6	Mitsui sumitomo insurance	Insurance type 1	1	None
7	Alpha capital	Insurance type 1	41	None
	Total		359	

Note:

- Type 3 insurance covers life, Body or health to external personnel and passengers in the car And protect damage to property of third parties

4.9 Guarantee service agreement

The company has a contract for guarantee services. For guarantees before accepting work or contract insurance if the company does not perform according to the contract of personnel transportation. The company will proceed with a bank guarantee or a bank guarantee tender as of 31 December 2020, with the following details:

No.	Bank	Guarantee limit (Million Baht)	Contract (Version)	Obligation
1	Kasikorn Bank	7.58	15	None
2	Kiatnakin Bank	5.40	2	None

4.10 Investment policy in subsidiaries and associates

The Company has no subsidiaries or associated companies.

5. Legal Disputes

As at December 31, 2020, the company has no legal disputes that may significant negative impact to the company's business operations.

6. General and Other Important Information

Information	More details
Company name	ATP 30 Public Company Limited
Head Office Location	700/199 Moo 1 Bankhao Panthong Chonburi 20160
Business Type	Service (Providing transportation services)
Registered no.	0107558000105
Telephone	038-468-788, 9
Fax no.	038-468-788
Registered Capital	170,577,514.50 บาท
Common shares	682,310,058
Company's Secretary	Mrs. Sukranda Puttaraksar / 063-903-0049 / sukarnda@atp30group.com
Investor Relation	Ms. Chotiga Weerasilp / 038-468-789, 091-774-4432 / chotiga@atp30group.com
Registrar	Thailand Securities Depository Co., Ltd.
Auditor	EY Office Limited
Company website	www.atp30.com

Remark: The Company has registered the change of paid-up capital. On March 10, 2021, the issuance and allocation of 65,000,000 newly issued ordinary shares of the Company with a par value of Baht 0.25 per share to Toyota Tsusho Thai Holdings Co., Ltd. The allocation of 65,000,000 shares at the IPO price of Baht 0.99 per share is worth Baht 64,350,000, which was paid on March 8, 2021.