

Attachment 5

Other

- Message from Chairmen
- Report from the board of directors responsibilities to financial statement
- Report form audit committee
- Risk management committee
- Auditor's remuneration
- Report and financial statement 31 December 2020
- Capital Increase Report Form (F 53-4)
- Information memorandum regarding the Offering and allotment of the Newly-issued ordinary shares to increase capital to the specific person (Private Placement) of ATP30

MESSAGE FROM CHAIRMEN

Dear Shareholders,

Under crisis situations, caused by the epidemic of Corona virus infections 2019 (COVID-19) in the years 2020 through a widespread and serious impact on the wider world. Both in terms of health Society and economy, especially the industrial and service sectors, although over the years the Company has operated its business with caution, along with regular management evaluation to assess the business risks to keep up the Company passed this crisis with clients, suppliers and business partners as well as. The impact of the measures on the "Social Distancing" returns a result, the clients required to increase the commuter service for their employees comply by the Government protection measures.

However, the Company had little impact in the first half of the year as the situation in the auto parts manufacturing sector in 2020 tended to shrink in line with the automobile industry. The impact of the spread of COVID-19, a lot of activities produce in chain automotive were downturn in the first half due to the global purchasing power fell. The Company's clients have no plan to reduce headcount and reduced employee benefits and the average oil price decreased from 2019, which is good for the Company that can manage direct costs as well.

From the above factors the Company's revenue for the 12 months period ended December 31, 2020 amount of THB. 391.69 million and a net profit THB. 28.75 million, that is declined from the year 2019 at the rate of 38.59, which is considered to be too small when compared to the severity of the incident.

Managing a business under a critical situation that requires prudence, more careful. The Company also experienced a successful high to diversify its business, by had signed service agreements with new clients, which value over THB. 300 million and the Company's also has a plan to continue the business in parallel with the review the situation periodically to assess the changes that may occur. Plans modification of operations to limit the business impact that can occur all the time.

The company recognizes the important problems of sustainable development, with a focus on implementing and implementing real business processes. The Company's commitment to use the sustainability concept as the foundation for business management and operation in order to deliver a valuable experience to all customers and stakeholders.

Lastly, I and the Board of Directors of the Company would like to thank you all shareholders, business partners and financial institutions that continually trust and support the Company, including thank the management and employees of all of you who have worked with dedication fully operational bundle is the ability to make the Company to overcome the challenging times in the past at the very satisfactory, and I am confident that with the potential of human resources and the business structure and status of the financial strength to make the Company through the economic crisis due to the spread of COVID-19 , and further growth can be sustained.

January 25, 2021



Mr. Chartchai Panichewa

Chairman of Board of Directors

ATP 30 Public Company Limited

REPORT FROM THE BOARD OF DIRECTORS RESPONSIBILITIES TO FINANCIAL STATEMEN

Dear shareholders,

The Board of Directors of ATP30 Public Company Limited is responsible for consolidated financial statements of the Company, including the information and information disclosure and the financial presentation in 2020 annual report. Such financial statements were regularly prepared according to the financial reporting standard and appropriate accounting policy. The discretion and estimates were used carefully and reasonably as needed. The information disclosure in the financial statement appendix was sufficient. Such financial statements passed the check and comment from the independent Certified Public Accountants of the Company with no condition.

The Board of Directors realized the importance of the duties and responsibilities that must continuously be in accordance with the good corporate governance policy in order to conduct the business with efficiency, transparency and credibility and established proper and effective control system, risk management system and internal control system of various aspects in order to rationally assure that the accounting information was correctly and completely recorded and adequate to sustain the Company's assets as well as to prevent any frauds or significantly irregular operations.

Moreover, The Board of Directors has appointed the Audit Committee comprising of the independent directors to review accounting policies, take responsible on the quality of financial statements, review the adequacy of the internal control system and internal audit, including the risk management system as well as consider the disclosure of connected transactions. The opinions of the Audit Committee on such issues were displayed in the Audit Committee Report in the annual report.

The Board of Directors has viewed that the overall internal control system of the Company was at satisfactory level and the internal audit could ensure that the consolidated financial statements of the Company of the year ending December 31, 2020 was reliable along with the financial reporting standards and was conducted precisely according to the related laws and regulations.

January 25, 2021



Mr. Chartchai Panichewa

Chairman of Board of Directors

ATP 30 Public Company Limited

REPORT FORM AUDIT COMMITTEE

Dear Shareholders,

The Audit Committee of ATP30 Public Company Limited has been appointed by the resolution of the Board of Directors meeting to ensure the Company has a transparent, standardized operation with good governance and effective risk management and internal control system and has an efficient process to prepare and disclose its financial reports accurately and completely in conformity with related standards and regulatory requirements. The Company's Audit Committee comprises 3 independent directors:

- | | | | |
|----|-------------|--------------------|---------------------------------|
| 1. | Ms. Suwanee | Khamman | Chairman of the Audit Committee |
| 2. | Mr. Kumchai | Boonjirachot | Audit Committee |
| 3. | Mr. Prasert | Akkaraprathomphong | Audit Committee |

who are fully qualified in accordance with the Company's Audit Committee Charter as well as the requirements of the Securities and Exchange Commission Office (SEC) and the Stock Exchange of Thailand (SET)

In 2020, Audit Committee holds 4 meetings, the highlights of this year 2020 performance are as follows;

1. Consider and review financial reports quarterly and annually The Audit Committee has reviewed the audited separate financial statements and consolidated financial statement of the Company in each quarter and the Company's audited annual financial statements of the year 2020. The Audit Committee has met with the Company's auditor every time it considered the quarterly and annual financial statements to ensure that the preparation of the Company's financial statements has disclosed sufficient and timely information according to the generally accepted accounting standards and the changes of important accounting policy of the Company, prior to proposing them to the Board of Directors for consideration and approval.

The opinion of the Audit Committee: *In year 2020, the Company has prepared accurate financial reports, sufficient as it should in essence and in accordance with generally accepted accounting standards*

2. Review the appropriateness of connected transactions or transactions which may lead to conflicts of interest The Audit Committee has reviewed the connected transactions and transactions which may lead to conflicts of interest and the disclosure of those transactions as required by the requirements of the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, to ensure that the Company has a consideration process which is transparent, fair with sufficient disclosure of information.

The opinion of the Audit Committee: *The transaction is a normal business operation of the Company, with is reasonable and has adequate disclosure correct and complete.*

3. Review the adequacy of internal control and internal audit systems. The Audit Committee has reviewed the internal control and internal audit system from the quarterly reports of the internal audit team, which covering major processes in the Company, and has monitored and made recommendations to the internal audit team to ensure that the Company's management has improved their work process according to the internal audit's comments and that the Company's internal audit activities are efficient and effective.

The opinion of the Audit Committee: *The Company has an adequate and appropriate internal control and internal audit system and has not found any flaws that may significantly affect the Company's business operations.*

4. Compliance with laws and regulations of relevant agencies The Audit Committee has reviewed the operations in accordance with the law, and practices that the Securities and Exchange Commission and the Stock Exchange of Thailand and other related laws. In order for the Company to correct and transparent operations to build confidence among shareholders, investors and all stakeholders.
5. Considered and appointment of Auditors for 2020, Audit Committee selected, nominated, appointed and proposed the annual audit fee, according to the evaluation criteria of the Company such as independence in performance, quality, performance standards. The auditors are qualified according to the announcement of the Stock Exchange of Thailand with a resolution to propose to the Board of Directors before proposing to the Shareholders' Meeting for approval. By appointed EY Office Company Limited as the Company's Auditor for 2020 as follows;.

1.	Mr. Supachai	Panyawattano	CPA No 3930	and/or
2.	Mr. Natthawut	Santipet	CPA No 5730	and/or
3.	Ms. Krongkaew	Limpkittikul	CPA No 5874	

January 25, 2021

On behalf of the Audit Committee



Ms. Suwanee Khamman

Chairman of Audit Committee

ATP 30 Public Company Limited

RISK MANAGEMENT COMMITTEE REPORT

Dear Shareholders,

The Board of Directors (the Board) appointed the Risk Management Committee (“RMC”) to support directors in managing and supervising corporate risks to achieve business goals, and to enhance confidence on and credibility of ATP30 among investors and stakeholders. The current Committee consists of the knowledgeable, competent, and experienced directors with understanding in the business as follows:

1.	Mr. Prasert	Akkharapathomphong	Chairman of the Risk Management
2.	Mr. Piya	Techakul	Member of the Risk Management Committee
3.	Ms. Nichanan	Rattanakate	Member of the Risk Management Committee
4.	Ms. Pathamaporn	Prasartkhetkarn	Member of the Risk Management

Performance Outcomes of 2020

The RMC defined and reviewed corporate risk management framework, policy, and processes, as indicated in the Risk Management Committee Charter, as well as efficiently provided recommendations for proper risk management approaches to ensure their accordance with strategic directions, operations, and business plans. The Committee also consistently and effectively supported and improved risk management practices throughout the Company, following standards. This year, the RMC held a meeting with the following COSO RM 2017 highlights:

1. To establish and review ATP30’s enterprise risk management framework to ensure appropriateness and correspondence with business strategy and its operation amidst shifting circumstances, particularly the newly emerging coronavirus (COVID-19) pandemic in 2020
2. To monitor, assess and provide recommendations on ATP30’s business as usual operation and investment projects on a regular basis to ensure that top management maintain ATP30’s operation within its risk appetite, as well as determine the concrete mitigation plans to prevent losses.
3. To review and provide suggestions on the 2020 corporate risk profile in correspondence with the company’s business directions strategic plans, and business goals.
4. To report the result of enterprise risk management to be Bord of Directors.

The Risk Management Committee concluded that this year, the Company has developed an extensive corporate risk management system to embrace all aspects of risks and continual risk management practices to cope with prevailing circumstances. The Company indeed effectively and suitably managed key corporate risks which were controlled within indicated risk appetite.

January 25, 2021

On Behalf of the Risk Management Committee



Mr. Prasert Akkharaprathomphong

Chairman of Risk Management Committee

ATP 30 Public Company Limited

Auditor's remuneration

Khun Piya Techakul
Managing Director
ATP 30 Public Company Limited
700/119 Moo1, Bankhao, Panthong
Chonburi 20160

12 January 2021

Proposed audit fee - Fiscal year ending 31 December 2021

Dear Khun Piya,

We are pleased to submit our proposal to perform an audit of the financial statements of ATP 30 Public Company Limited ("the Company") for the year ending 31 December 2021. The fee estimate is based on the number and seniority of staff required, the degree of skill and responsibility involved, the fee rates for the appropriate personnel and the assumption that the information required for our work will be made available in accordance within the agreed timetables. We propose our fees for the year ending 31 December 2021 as follows:

(Unit: Baht)

- Audit of the annual financial statements	750,000
- Review of the interim financial statements (3 quarters at the rate of Baht 170,000 each)	510,000
Total	<u>1,260,000</u>

The above fee is exclusive of out-of-pocket expenses such as traveling and accommodation, which will be charged to the Company at actual cost.

Please inform us at your earliest convenience if the above proposal is acceptable to you, so that the audit engagement letter can be issued to you in due course. In the meantime, should you require any information, please do not hesitate to contact us.

Yours sincerely,



Krongkaew Limkittikul
Partner

ATP 30 Public Company Limited
Report and financial statements
31 December 2020

Independent Auditor's Report

To the Shareholders of ATP 30 Public Company Limited

Opinion

I have audited the accompanying financial statements of ATP 30 Public Company Limited (the Company), which comprise the statement of financial position as at 31 December 2020, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ATP 30 Public Company Limited as at 31 December 2020, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

The key audit matters and how audit procedures respond for each matter are described below.

Residual values of transportation vehicles

As disclosed in Note 10 to the financial statements, as at 31 December 2020, the net book values of the Company's transportation vehicles amounted to Baht 635 million and depreciation expense for the year then ended total Baht 60 million. In determining the depreciation expenses, the management was required to exercise judgment in estimating the residual values of the transportation vehicles. The estimates of residual values thus directly impact the amounts of depreciation expenses recorded during the year.

I gained an understanding of and assessed the residual values of the transportation vehicles through a review of the procedures applied by the management. I performed the assessment taking into account the knowledge and past experience of the experts, such as dealers of each type of vehicles. In addition, I compared the residual values determined by the experts with the market values.

Recognition of service income

The Company is principally engaged in the business of transport services. Service income is a significant account and key indicator on which the management and the stakeholders focus because an increase or decrease in such revenue directly impacts the Company's operating results. I therefore focused on the amount and timing of recognition of the Company's revenue, in accordance with its accounting policies as disclosed in Note 5.1 to the financial statements.

I assessed and tested the Company's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls. In addition, I sent confirmation requests for service income amounts to the major customers. I randomly selected documents supporting service income transactions occurring during the year and near the period end for examination, and reviewed credit notes issued by the Company to customers after the end of

the reporting period. Moreover, I performed analytical procedures on disaggregated data to detect any unusual service transactions, particularly for accounting entries made through journal vouchers.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited
Bangkok: 25 February 2021

ATP 30 Public Company Limited**Statement of financial position****As at 31 December 2020**

		(Unit: Baht)	
	<u>Note</u>	<u>2020</u>	<u>2019</u>
Assets			
Current assets			
Cash and cash equivalents		39,960,822	40,909,652
Trade and other receivables	8	59,968,646	59,763,718
Spare parts and supplies		957,112	791,400
Current tax assets		3,666,549	3,802,890
Other current assets		<u>7,184,129</u>	<u>16,237,221</u>
Total current assets		<u>111,737,258</u>	<u>121,504,881</u>
Non-current assets			
Restricted bank deposits	9	-	839,331
Transportation vehicles	10	634,663,611	587,615,155
Land, leasehold improvement and equipment	11	73,815,878	43,847,023
Other non-current assets		<u>961,757</u>	<u>1,582,141</u>
Total non-current assets		<u>709,441,246</u>	<u>633,883,650</u>
Total assets		<u><u>821,178,504</u></u>	<u><u>755,388,531</u></u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Statement of financial position (continued)****As at 31 December 2020**

		(Unit: Baht)	
	<u>Note</u>	<u>2020</u>	<u>2019</u>
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts	12	-	11,967,609
Trade and other payables	13	44,975,049	39,867,633
Current portion of long-term loan	14	7,460,000	830,000
Current portion of lease liabilities	15	103,083,736	94,730,614
Other current liabilities		<u>1,763,369</u>	<u>2,334,881</u>
Total current liabilities		<u>157,282,154</u>	<u>149,730,737</u>
Non-current liabilities			
Long-term loan, net of current portion	14	34,326,300	21,170,000
Lease liabilities, net of current portion	15	162,291,433	137,496,219
Deferred tax liabilities	21	33,947,714	30,521,375
Provision for long-term employee benefits	16	10,277,032	8,615,405
Other non-current liabilities		<u>2,557,500</u>	<u>2,263,500</u>
Total non-current liabilities		<u>243,399,979</u>	<u>200,066,499</u>
Total liabilities		<u>400,682,133</u>	<u>349,797,236</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Statement of financial position (continued)****As at 31 December 2020**

		(Unit: Baht)	
	<u>Note</u>	<u>2020</u>	<u>2019</u>
Shareholders' equity			
Share capital	17		
Registered			
617,310,058 ordinary shares			
(2019 : 618,750,000 ordinary shares) of Baht 0.25 each		<u>154,327,514</u>	<u>154,687,500</u>
Issued and fully paid-up			
617,310,058 ordinary shares of Baht 0.25 each		154,327,514	154,327,514
Share premium		180,575,750	180,575,750
Retained earnings			
Appropriated - statutory reserve	18	12,340,000	10,900,000
Unappropriated		<u>73,253,107</u>	<u>59,788,031</u>
Total shareholders' equity		<u>420,496,371</u>	<u>405,591,295</u>
Total liabilities and shareholders' equity		<u>821,178,504</u>	<u>755,388,531</u>
		-	-

The accompanying notes are an integral part of the financial statements.

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Directors

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ATP 30 Public Company Limited
Statement of comprehensive income
For the year ended 31 December 2020

		(Unit: Baht)	
	<u>Note</u>	<u>2020</u>	<u>2019</u>
Profit or loss:			
Revenues			
Service income		391,093,952	456,961,077
Other income		<u>597,060</u>	<u>1,773,567</u>
Total revenues		<u>391,691,012</u>	<u>458,734,644</u>
Expenses			
Cost of services		302,989,501	339,566,728
Administrative expenses		<u>43,538,997</u>	<u>51,723,460</u>
Total expenses		<u>346,528,498</u>	<u>391,290,188</u>
Operating profit		45,162,514	67,444,456
Finance income		42,816	156,684
Finance cost	19	(11,013,058)	(12,891,285)
Expected credit losses	8	<u>(1,441,779)</u>	<u>-</u>
Profit before income tax		32,750,493	54,709,855
Income tax expenses	21	<u>(4,000,412)</u>	<u>(7,888,968)</u>
Profit for the year		<u>28,750,081</u>	<u>46,820,887</u>
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period</i>			
Actuarial loss		-	(912,962)
Less: income tax effect	21	<u>-</u>	<u>182,592</u>
Total other comprehensive income for the year		<u>-</u>	<u>(730,370)</u>
Total comprehensive income for the year		<u>28,750,081</u>	<u>46,090,517</u>
Earnings per share	22		
Basic earnings per share		<u>0.047</u>	<u>0.079</u>
Diluted earning per share		<u>0.047</u>	<u>0.078</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited

Statement of changes in shareholders' equity

For the year ended 31 December 2020

(Unit: Baht)

	Issued and fully paid-up share capital	Share subscription received in advance	Share premium	Retained earnings		Total
				Appropriated - Statutory reserve	Unappropriated	
Balance as at 1 January 2019	130,865,945	21,048,125	124,267,984	8,500,000	50,372,736	335,054,790
Increase share capital	23,461,569	(21,048,125)	56,307,766	-	-	58,721,210
Unappropriated retained earnings transferred to statutory reserve (Note 18)	-	-	-	2,400,000	(2,400,000)	-
Dividend paid (Note 25)	-	-	-	-	(34,275,222)	(34,275,222)
Profit for the year	-	-	-	-	46,820,887	46,820,887
Other comprehensive income for the year	-	-	-	-	(730,370)	(730,370)
Total comprehensive income for the year	-	-	-	-	46,090,517	46,090,517
Balance as at 31 December 2019	<u>154,327,514</u>	<u>-</u>	<u>180,575,750</u>	<u>10,900,000</u>	<u>59,788,031</u>	<u>405,591,295</u>
						-
Balance as at 1 January 2020	154,327,514	-	180,575,750	10,900,000	59,788,031	405,591,295
Cumulative effect of change in new accounting policy (Note 4)	-	-	-	-	(1,498,814)	(1,498,814)
Balance as at 1 January 2020 - as restated	154,327,514	-	180,575,750	10,900,000	58,289,217	404,092,481
Unappropriated retained earnings transferred to statutory reserve (Note 18)	-	-	-	1,440,000	(1,440,000)	-
Dividend paid (Note 25)	-	-	-	-	(12,346,191)	(12,346,191)
Total comprehensive income for the year - profit for the year	-	-	-	-	28,750,081	28,750,081
Balance as at 31 December 2020	<u>154,327,514</u>	<u>-</u>	<u>180,575,750</u>	<u>12,340,000</u>	<u>73,253,107</u>	<u>420,496,371</u>
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The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Cash flow statement****For the year ended 31 December 2020**

	(Unit: Baht)	
	<u>2020</u>	<u>2019</u>
Cash flows from operating activities		
Profit before tax	32,750,493	54,709,855
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	63,962,429	57,597,376
Expected credit losses	1,441,779	-
Gain on sales and amortisation of transportation vehicles	-	(270,008)
Loss on written-off equipment	56,688	11,255
Provision for long-term employee benefits	1,817,327	2,968,624
Financial income	(42,816)	(156,684)
Financial expenses	<u>11,013,058</u>	<u>12,891,285</u>
Profit from operating activities before changes in operating assets and liabilities	110,998,958	127,751,703
Operating assets decrease (increase)		
Trade and other receivables	(3,520,224)	(1,852,545)
Spare parts and supplies	(165,712)	(14,701)
Other current assets	8,160,676	(1,071,839)
Other non-current assets	325,619	(713,467)
Operating liabilities increase (decrease)		
Trade and other payables	(6,641,950)	1,408,090
Other current liabilities	(571,512)	1,426,513
Other non-current liabilities	<u>294,000</u>	<u>295,000</u>
Cash flows from operating activities	108,879,855	127,228,754
Cash paid for long-term employee benefits	(155,700)	(267,601)
Cash received from refundable withholding tax	4,067,306	3,395,140
Cash paid for withholding tax	<u>(3,865,919)</u>	<u>(4,515,035)</u>
Net cash flows from operating activities	<u>108,925,542</u>	<u>125,841,258</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Cash flow statement (continued)****For the year ended 31 December 2020**

(Unit: Baht)

	<u>2020</u>	<u>2019</u>
Cash flows from investing activities		
Decrease (increase) in restricted bank deposits	839,331	(10,260)
Cash paid for accounts payable - purchase of fixed assets	(178,109)	(704,388)
Acquisition of transportation vehicles and equipment	(19,816,788)	(7,854,580)
Acquisition of land	-	(34,183,931)
Proceeds from sales of transportation vehicles	-	1,300,000
Cash received from interest income	<u>42,816</u>	<u>156,684</u>
Net cash flows used in investing activities	<u>(19,112,750)</u>	<u>(41,296,475)</u>
Cash flows from financing activities		
Increase (decrease) in bank overdrafts	(11,967,609)	5,554,177
Cash received from short term loan	5,000,000	-
Cash paid for short term loan	(5,000,000)	-
Cash received from long term loan	23,416,300	22,000,000
Cash paid for long term loan	(3,630,000)	-
Proceeds from increase in share capital	-	58,721,210
Payment principal of lease liabilities	(75,168,507)	(120,818,173)
Cash paid for interest expenses	(11,061,060)	(12,891,285)
Dividend paid	<u>(12,350,746)</u>	<u>(34,268,879)</u>
Net cash flows used in financing activities	<u>(90,761,622)</u>	<u>(81,702,950)</u>
Net increase (decrease) in cash and cash equivalents	(948,830)	2,841,833
Cash and cash equivalents at beginning of year	<u>40,909,652</u>	<u>38,067,819</u>
Cash and cash equivalents at end of year	<u><u>39,960,822</u></u>	<u><u>40,909,652</u></u>
	-	-
Supplemental cash flows information		
Non-cash items		
Increase of assets from lease agreements	103,464,697	37,329,000
Payable of acquisition of equipment	11,932,030	178,109

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited
Notes to financial statements
For the year ended 31 December 2020

1. General information

1.1 General information of the Company

ATP 30 Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the business of transport services. The registered office of the Company is at 700/199 Moo 1, T. Bankhao, A. Panthong, Chonburi.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Company’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

2. Basis of preparation

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

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

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. New financial reporting standards

(a) Financial reporting standards that became effective in the current period

During the year, the Company has adopted the revised (revised 2019) and new financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, the new standard involves changes to key principles, which are summarised below:

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments

Accounting standard:

TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

TFRIC 16 Hedges of a Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

The impact of the adoption of these standards on the Company's financial statements is recognition of credit losses. The Company recognises an allowance for expected credit losses on its financial assets, and it is no longer necessary for a credit-impaired event to have occurred.

The cumulative effect of the change is described in Note 4 to the financial statements.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.

The cumulative effect of the change is described in Note 4 to the financial statements.

(b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2021

The Federation of Accounting Professions issued a number of new and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company considers that the aforementioned standard will not have any material impact on the Company's financial statements in the year when they are adopted.

4. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 3 to the financial statements, during the current period, the Company has adopted TFRS related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards is recognised as an adjustment to retained earnings as at 1 January 2020, and the comparative information was not restated.

The impacts of changes in accounting policies on the statements of financial position as at 1 January 2020 due to the adoption of these standards are presented as follows:

(Unit: Thousand Baht)

		The impacts of		
		TFRSs		
	31 December	related to		1 January
	2019	financial	TFRS 16	2020
		instruments		
Statement of financial position				
Assets				
Current assets				
Trade and other receivables	59,764	(1,874)	-	57,890
Other current assets	16,237	-	(628)	15,609
Non-current assets				
Land, leasehold improvement and equipment	43,847	-	5,480	49,327
Liabilities and shareholders' equity				
Current liabilities				
Current portion of lease liabilities	(94,731)	-	(1,577)	(96,308)
Non-current liabilities				
Lease liabilities, net of current portion	(137,496)	-	(3,275)	(140,771)
Deferred tax liabilities	(30,521)	375	-	(30,146)
Shareholders' equity				
Retained earnings - unappropriated	(59,788)	(1,499)	-	(58,289)

4.1 Financial instruments

The impact on retained earnings as at 1 January 2020 due to the initial adoption of TFRSs related to financial instruments caused by recognition of an allowance for expected credit losses.

The Company has measured financial assets and financial liabilities at amortised cost.

4.2 Leases

Upon initial application of TFRS 16 the Company recognised lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate at 1 January 2020. For leases previously classified as finance leases, the Company recognised the carrying amount of the right-of-use assets and lease liabilities based on the carrying amounts of the lease assets and lease liabilities immediately before the date of initial application of TFRS 16.

	(Unit: Thousand Baht)
Operating lease commitments as at 31 December 2019	2,365
Less: Short-term leases and leases of low-value assets	(99)
Add: Option to extend lease term	3,784
Less: Contracts reassessed as service agreements	(939)
Less: Deferred interest expenses	(259)
Increase in lease liabilities due to TFRS 16 adoption	4,852
Liabilities under finance lease agreements as at 31 December 2019	232,227
Lease liabilities as at 1 January 2020	237,079
Weighted average incremental borrowing rate (percent per annum)	3.72 - 4.50
Comprise of:	
Current lease liabilities	96,308
Non-current lease liabilities	140,771
	237,079

5. Significant accounting policies

5.1 Revenue and expense recognition

Service income

Service income is recognised when services have been rendered.

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

5.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

5.3 Spare parts and supplies

Spare parts and supplies are valued at the lower of average cost and net realisable value and are charged to cost of services whenever consumed.

5.4 Transportation vehicles, land, leasehold improvement and equipment/Depreciation

Land is stated at cost. Transportation vehicles, leasehold improvement and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of transportation vehicles, leasehold improvement and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Transportation vehicles	10	years
Leasehold improvement	5 and 10	years
Furniture, fixture and office equipment	5	years
Tool	5	years
Motor vehicles	5	years

Depreciation is included in profit or loss.

No depreciation is provided on land, transportation vehicle in process and assets under construction.

An item of transportation vehicles and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

5.5 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

5.6 Leases

Accounting policies adopted since 1 January 2020

The Company recognises right-of-use assets and leases liabilities for all leases at the date the underlying asset is available for use (the commencement date). The Company recognises as rental expenses on a straight-line basis over the lease term for a lease term less than 12 months or a lease of low-value assets.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities (if any). The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs, and lease payments made at or before the commencement date of the lease less any compensation or incentives received from lessors.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the lease term or their estimated useful lives in case of the ownership of the leased asset is transferred to the Company at the end of the lease term.

Office space and car park	Lease term
Equipment	Lease term
Motor Vehicles	5 years
Transportation vehicles	10 years

Right-of-use assets are presented as a part of transportation vehicles, land, leasehold improvement and equipment in in the statement of financial position.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term and discounted by the interest rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest, reduced for the lease payments made and is remeasured if there is a change in the lease term.

Accounting policies adopted before 1 January 2020

Leases of transportation vehicles and equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in long-term payables, while the interest element is charged to profit or loss over the lease period. The assets acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease period.

Leases of transportation vehicles and equipment which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

5.7 Related party transactions

Related parties comprise individuals or enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

5.8 Impairment of non-financial assets

At the end of each reporting period, the Company performs impairment reviews in respect of the transportation vehicles, land, leasehold improvement and equipment, right-of-use asset, or other intangible assets whenever events or changes in circumstances indicate that the assets may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

5.9 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

5.10 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

5.11 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduce the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

5.12 Financial instruments

Accounting policies adopted since 1 January 2020

The Company initially measures financial assets at its fair value plus transaction costs. Except for trade receivables, the Company measured at the transaction price as disclosed in the accounting policy relating to revenue recognition and classified as financial assets as to be subsequently measured at amortised cost using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Company derecognised financial assets

when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset or control of the asset.

At initial recognition the Company's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. The Company takes into account any fees or costs that are an integral part of the EIR. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. The EIR amortisation is included in finance costs in profit or loss. A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment of financial assets

The Company consider the credit risk and to be in default when contractual payments are past due and using other internal or external information. The Company recognises an allowance for expected credit losses ("ECLs") of financial assets based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. For trade receivables, the Company applies a simplified approach in calculating ECLs. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

Accounting policies adopted before 1 January 2020

Trade accounts receivable

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is generally based on collection experience and analysis of debt aging.

5.13 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability when a quoted market price is not available, the Company measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

6. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates.

Significant judgments and estimates are as follows:

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Transportation vehicles, land, leasehold improvement and equipment/Depreciation

In determining depreciation of transportation vehicles, leasehold improvement and equipment, the management is required to make estimates of the useful lives and residual values of transportation vehicles, leasehold improvement and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review transportations vehicles, land, leasehold improvement and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

7. Related party transactions

During the years, the Company had significant business transactions with its 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.

	<u>2020</u>	<u>2019</u>	(Unit: Million Baht) <u>Pricing policy</u>
<u>Transactions with related parties</u>			
Subcontract service	4.3	4.9	As agreed rate
Insurance expenses	4.3	6.3	As agreed rate
Rental and service expenses	1.5	2.1	Contract rate
Consultancy fee	0.6	0.6	As agreed rate

As at 31 December 2020 and 2019, the balances of the accounts between the Company and those related parties were as follows:

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
<u>Prepaid insurance expenses - related party</u>		
Related company (Common Director)	<u>325</u>	<u>3,300</u>
<u>Trade accounts payable - related parties (Note 13)</u>		
Related company (Common management)	782	875
Related persons (Management and Managing Director's brother)	<u>319</u>	<u>320</u>
	<u>1,101</u>	<u>1,195</u>
<u>Accrued expenses - related parties (Note 13)</u>		
Related companies (Common Director)	<u>330</u>	<u>2,901</u>

Directors and management's benefits

During the year ended 31 December 2020 and 2019, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Short-term employee benefits	12,900	13,591
Post-employment benefits	<u>794</u>	<u>1,741</u>
Total	<u>13,694</u>	<u>15,332</u>

8. Trade and other receivables

The balances of trade and other receivables as at 31 December 2020 and 2019 aged on the basis of due dates, are summarised below.

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Trade accounts receivable		
Aged on the basis of due dates		
Not yet due	56,496	53,906
Past due		
Up to 3 months	932	1,958
3 - 6 months	-	955
6 - 12 months	854	160
Over 12 months	2,461	396
Total trade accounts receivable	60,743	57,375
Less: Allowance for expected credit losses	(3,315)	-
Total trade account receivable - net	57,428	57,375
Accrued services income	2,401	1,867
Advance payment	140	82
Other receivables	-	440
Total trade and other receivables	59,969	59,764

Set out below is the movement in the allowance for expected credit losses of trade receivables.

	(Unit: Thousand Baht)
As at 1 January 2020 (Note 4)	1,874
Expected credit losses	1,441
As at 31 December 2020	3,315

9. Restricted bank deposits

The balances of bank deposits were pledged with a bank to secure bank guarantees.

10. Transportation vehicles

(Unit: Thousand Baht)

	Transportation vehicles	Transportation vehicles in process	Total Transportation vehicles	Right-of-use assets	Total
Cost:					
As at 1 January 2019	835,686	200	835,886	-	835,886
Additions	43,308	675	43,983	-	43,983
Disposals/written off	(2,553)	-	(2,553)	-	(2,553)
Transfers	(911)	(564)	(1,475)	-	(1,475)
As at 31 December 2019	875,530	311	875,841	-	875,841
Reclassify to right-of-use assets (Note 15)	(414,686)	-	(414,686)	414,686	-
Additions	4,083	136	4,219	103,221	107,440
Written off	(245)	-	(245)	-	(245)
Transfers	136	(447)	(311)	-	(311)
As at 31 December 2020	982,725	-	464,818	517,907	982,725
Accumulated depreciation:					
As at 1 January 2019	234,524	-	234,524	-	234,524
Depreciation for the year	55,507	-	55,507	-	55,507
Depreciation on disposals/written off	(1,523)	-	(1,523)	-	(1,523)
Depreciation for transfers	(282)	-	(282)	-	(282)
As at 31 December 2019	288,226	-	288,226	-	288,226
Reclassify to right-of-use assets (Note 15)	(70,886)	-	(70,886)	70,886	-
Depreciation for the year	26,948	-	26,948	33,083	60,031
Written off	(196)	-	(196)	-	(196)
As at 31 December 2020	244,092	-	244,092	103,969	348,061
Net book value:					
As at 31 December 2019	587,304	311	587,615	-	587,615
As at 31 December 2020	220,726	-	220,726	413,938	634,664
Depreciation for the year:					
2019 (Included in cost of services)					55,507
2020 (Included in cost of services)					60,031

As at 31 December 2020, the Company had transportation vehicles were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 125 million. (2019: Baht 81 million)

11. Land, leasehold improvement and equipment

(Unit: Thousand Baht)

	Land	Leasehold improvement	Furniture, fixture and office equipment	Tool	Motor vehicles	Leasehold improvement under construction	Total land, leasehold improvement and equipment	Right-of-use assets	Total
Cost:									
As at 1 January 2019	-	8,789	5,336	1,669	1,635	-	17,429	-	17,429
Additions	34,184	154	866	154	-	204	35,562	-	35,562
Written off	-	-	(132)	(4)	-	-	(136)	-	(136)
Transfers	-	50	-	14	1,475	(64)	1,475	-	1,475
As at 31 December 2019	34,184	8,993	6,070	1,833	3,110	140	54,330	-	54,330
Adjustments of right-of-use assets (Note 4, 15)	-	-	-	-	-	-	-	5,480	5,480
Reclassify to right-of-use assets (Note 15)	-	-	-	-	(1,475)	-	(1,475)	1,475	-
Additions	-	100	133	136	-	27,161	27,530	244	27,774
Written off	-	-	(51)	(23)	-	-	(74)	-	(74)
Transfers	-	30	-	311	-	(30)	311	-	311
Capitalised interest	-	-	-	-	-	48	48	-	48
As at 31 December 2020	34,184	9,123	6,152	2,257	1,635	27,319	80,670	7,199	87,869
Accumulated depreciation:									
As at 1 January 2019	-	2,996	3,877	1,225	460	-	8,558	-	8,558
Depreciation for the year	-	686	617	154	311	-	1,768	-	1,768
Depreciation on written off	-	-	(122)	(3)	-	-	(125)	-	(125)
Depreciation for transfers	-	-	-	-	282	-	282	-	282
As at 31 December 2019	-	3,682	4,372	1,376	1,053	-	10,483	-	10,483
Reclassify to right-of-use assets (Note 15)	-	-	-	-	(429)	-	(429)	429	-
Depreciation for the year	-	619	528	215	163	-	1,525	2,111	3,636
Depreciation on written off	-	-	(47)	(19)	-	-	(66)	-	(66)
As at 31 December 2020	-	4,301	4,853	1,572	787	-	11,513	2,540	14,053
Net book value:									
As at 31 December 2019	34,184	5,311	1,698	457	2,057	140	43,847	-	43,847
As at 31 December 2020	34,184	4,822	1,299	685	848	27,319	69,157	4,659	73,816
Depreciation for the year:									
2019 (Baht 1.6 million included in administrative expenses, and the balance in cost of services)									1,768
2020 (Baht 1.8 million included in administrative expenses, and the balance in cost of services)									3,636

As at 31 December 2020, the Company has certain items of plant and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 6 million. (2019: Baht 5 million)

As at 31 December 2020, the Company obtained a loan from a commercial bank for construction of building and the weighted average rate of 3.72% has been used to determine the amount of borrowing costs eligible for capitalisation.

The Company pledged its land and building of approximately Baht 34 million (2019: Baht 34 million) as collateral against the loan received from such commercial bank.

12. Bank overdrafts

As at 31 December 2020, the bank overdraft credit facilities of the Company which have not yet been drawn down amounted to Baht 31 million (2019: Baht 19 million).

13. Trade and other payables

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Trade accounts payable	27,023	28,641
Trade accounts payable - related parties (Note 7)	1,101	1,195
Other payables	884	1,034
Accounts payables - purchase of fixed assets	11,932	178
Accrued expenses	3,483	5,735
Accrued expenses - related parties (Note 7)	330	2,901
Advance receipt	222	184
Total	<u>44,975</u>	<u>39,868</u>

14. Long-term loan

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Long-term loan	41,786	22,000
Less: Current portion	<u>(7,460)</u>	<u>(830)</u>
Long-term loan, net of current portion	<u>34,326</u>	<u>21,170</u>

In 2019 and 2020, the Company drew down a long-term loan from a commercial bank of Baht 30.4 million. The loan principal is to be settled in monthly installments, starting from December 2020 and interest is charged based on MLR rate. The long-term loan is secured by the mortgage of land and construction thereon. In 2020, the payment of Baht 3.6 million of a principal portion was made.

In addition, in April 2020, the Company obtained a long-term loan of Baht 15 million from the same bank in accordance with measures to provide soft loan to assist entrepreneurs affected by the COVID-19 pandemic. The loan principal is to be settled in monthly installments, starting from April 2022 and interest is charged at a rate of 2 percent per annum without collateral required.

As at 31 December 2020, the long-term credit facility of the Company which has not been drawn down amounted to Baht 9.6 million (2019: Baht 18 million).

15. Leases

The Company has lease contracts for assets used in its operations. Leases generally have lease terms between 1 - 5 years.

(a) Right-of-use assets

Movement of right-of-use assets for the year ended 31 December 2020 are summarised below:

(Unit: Thousand Baht)

	Land, leasehold improvement and equipment					Total right-of-use assets
	Transportation vehicles	Office space and car park	Furniture, fixture and office equipment	Motor vehicles	Total	
1 January 2020	343,800	5,076	404	1,046	6,526	350,326
Additions	103,221	242	2	-	244	103,465
Depreciation for the year	(33,083)	(1,860)	(103)	(148)	(2,111)	(35,194)
31 December 2020	413,938	3,458	303	898	4,659	418,597

(b) Lease liabilities

(Unit: Thousand Baht)

	<u>2020</u>	<u>2019</u>
Lease payments	279,816	244,837
Less: Deferred interest expenses	(14,441)	(12,610)
Total	265,375	232,227
Less: Portion due within one year	(103,084)	(94,731)
Lease liabilities - net of current portion	162,291	137,496

A maturity analysis of lease payments is disclosed in Note 27.1 under the liquidity risk.

(c) Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

	For the year ended 31 December 2020
Depreciation expense of right-of-use assets	35,194
Interest expense on lease liabilities	9,668

16. Provision for long-term employee benefits

Provision for long-term employee benefits which represents compensation payable to employee after they retire from the Company, was as follows:

(Unit: Thousand Baht)

	<u>2020</u>	<u>2019</u>
Provision for long-term employee benefits		
at beginning of year	8,615	5,001
Included in profit or loss:		
Current service cost	1,610	1,484
Interest cost	207	171
Past service cost	-	1,314
Included in other comprehensive income:		
Actuarial loss arising from		
Financial assumptions changes	-	913
Benefits paid during the year	(155)	(268)
Provision for long-term employee benefits at end of year	<u>10,277</u>	<u>8,615</u>

In 2019, the Company recorded an additional provision for long-term employee benefits of Baht 1.3 million as a result of the new legal severance pay rate, according to the Labor Protection Act (No.7) B.E. 2562 by recording past service costs as expenses in profit or loss of 2019 because this is post-employee benefits plan amendment.

The Company expects to pay long-term employee benefits during the next year of approximately Baht 0.1 million (2019: Baht 0.3 million).

As at 31 December 2020, the weighted average duration of the liabilities for long-term employee benefit is 12 years (2019: 12 years).

Key actuarial assumptions used for the valuation are as follows:

	<u>2020</u>	<u>2019</u>
	(% per annum)	(% per annum)
Discount rate	1.4	1.6
Future salary increase rate (depending on employee type)	4 - 6	4 - 6

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2020 and 2019 are summarised below:

	(Unit: Million Baht)			
	31 December 2020		31 December 2019	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
Discount rate	(0.4)	0.5	(0.3)	0.3
Salary increase rate	0.5	(0.5)	0.4	(0.3)

17. Share capital

On 1 April 2020, the Annual General Meeting of the Company's shareholders passed the resolutions to decrease the Company's registered share capital from Baht 154.69 million (618.75 million ordinary shares of Baht 0.25 each) to Baht 154.33 million (617.31 million ordinary shares of Baht 0.25 each) by cancelling 1.44 million registered but unissued ordinary shares with a par value of Baht 0.25 per share that had been reserved for the exercise of warrants (ATP30-W1). The Company registered the decrease the Company's registered share capital with the Ministry of Commerce on 15 April 2020.

18. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

19. Finance cost

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Interest expenses on borrowings	1,345	731
Interest expenses on lease liabilities	9,668	12,160
Total	<u>11,013</u>	<u>12,891</u>

20. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Salaries and wages and other employee benefits	111,759	116,749
Subcontract services	38,066	57,743
Depreciation and amortisation	63,962	57,597
Insurance expenses	18,144	16,266
Fuel expense	72,011	95,682
Motor vehicles expenses	24,399	24,614

21. Income tax

Income tax expenses for the years ended 31 December 2020 and 2019 are made up as follows:

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Current income tax:		
Current income tax charge	199	712
Deferred tax:		
Relating to origination and reversal of temporary differences	3,801	7,177
Income tax expenses reported in the statement of comprehensive income	<u>4,000</u>	<u>7,889</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2020 and 2019 are as follows:

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Deferred tax relating to actuarial loss	-	(183)

The reconciliation between accounting profit and income tax expense is shown below.

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Accounting profit before tax	32,750	54,710
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by applicable tax rate	6,550	10,942
Effects of:		
Non-deductible expenses	141	40
Additional expenses deductions allowed	(2,691)	(3,093)
Total	(2,550)	(3,053)
Income tax expenses reported in the statement of comprehensive income	4,000	7,889

The components of deferred tax asset and deferred tax liability are as follows:

	(Unit: Thousand Baht)	
	<u>2020</u>	<u>2019</u>
Deferred tax asset		
Provision for long-term employee benefits	2,055	1,723
Allowance for expected credit losses	663	-
Total	2,718	1,723
Deferred tax liability		
Accumulated depreciation - transportation vehicle	26,110	24,798
Lease liabilities (2019: Liabilities under finance lease agreement)	10,555	7,446
Total	36,665	32,244
Deferred tax liability - net	33,947	30,521

22. Earnings per share

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

Diluted earnings per share is calculated by dividing profit for the year (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either on the date the beginning of the year.

The following table sets forth the computation of basic and diluted earnings per share:

	Profit for the years		Weighted average		Earnings per share	
			number of ordinary			
	ended 31 December		shares			
	2020	2019	2020	2019	2020	2019
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the year	28,750	46,821	617,310	590,434	0.047	0.079
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	-	11,044		
Diluted earnings per share						
Profit attributable to equity holders of the Company						
assuming the conversion of warrants to ordinary shares	28,750	46,821	617,310	601,478	0.047	0.078

23. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Managing Director.

The Company's principal operating segments are transport services. Its operations are 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. As a result, 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.

For the years 2020 and 2019, the Company has no major customer with revenue of 10 percent or more of the Company's revenues.

24. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 3 percent of basic salary. The fund, which is managed by K Master Pooled Fund, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2020 amounting to approximately Baht 1.3 million (2019: Baht 1.2 million) were recognised as expenses.

25. Dividend

	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividends for 2018	Annual General Meeting of the shareholders on 2 April 2019	21.9	0.04
Interim dividends for 2019	Board of Directors' meeting on 5 November 2019	12.3	0.02
Total dividends for 2019		34.2	0.06
Dividends for 2019	Annual General Meeting of the shareholders on 1 April 2020	12.4	0.02
Total dividends for 2020		12.4	0.02

26. Commitments and contingent liabilities

26.1 Capital commitments

As at 31 December 2020, the Company had capital commitments relating to the construction of building, garage and car park of approximately Baht 1.3 million.

26.2 Service agreement commitments

The Company entered into several service agreements such as the security guard contract. The terms of the agreements are generally between 1 and 4 years.

As at 31 December 2020, the Company had minimum lease payments required within one year under these service agreements of approximately Baht 0.1 million (2019: Baht 0.9 million).

26.3 Bank guarantee

As at 31 December 2020, there were outstanding bank guarantees of approximately Baht 13 million (2019: Baht 6.7 million) issued by banks on behalf of the Company as required in the normal course of business.

27. Financial instruments

27.1 Financial risk management objectives and policies

The Company's financial instruments principally comprise cash and cash equivalents, trade and other receivables, trade and other payables, long-term loans and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company is exposed to credit risk primarily with respect to trade accounts receivable, and cash deposits with banks. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Company manages the risk by adopting appropriate credit control policies and procedures. Outstanding trade receivables are regularly monitored, therefore does not expect to incur material financial losses. In addition, the Company does not have high concentrations of credit risk since it has a large customer base in various industries.

At each reporting date, the Company determines expected credit losses based on days past due for groupings of various customer segments with similar credit risks.

Cash deposits

The Company's credit risk associated with cash deposits is low because the Company's policy is that credit limits assigned to each counterparty are to be determined and approved by the Company's Board of Directors and the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Market risk

Interest rate risk

The Company's exposure to interest rate risk relates primarily to its long-term loans and leases. Most of the Company's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

The following table demonstrates the sensitivity of the Company's profit before tax for the year to a reasonably possible change in interest rates on that portion of floating rate of loans from bank affected as at 31 December 2020 and all other variables remain constant over one year.

	(Unit: Thousand Baht)	
	Interest rates of loans from bank	
	Increase 1%	Decrease 1%
Increase (decrease) in profit before tax	(268)	268

Liquidity risk

The Company manages the risk of a shortage of liquidity through the use of bank overdrafts, bank loans and lease contracts. The Company has assessed that the risk with respect to the Company's ability to pay its debt is low. This is because the Company has access to a sufficient variety of sources of funding, and debt maturing within 12 months can be rolled over with existing lenders.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities and derivative financial instruments as at 31 December 2020 based on contractual undiscounted cash flows:

	(Unit: Thousand Baht)		
	Less than 1 year	1 to 5 years	Total
Trade and other payables	44,975	-	44,975
Long-term loans	8,656	36,155	44,811
Lease liabilities	110,677	169,139	279,816
Total	164,308	205,294	369,602

27.2 Fair values of financial instruments

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

28. Capital management

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2020, the Company's debt-to-equity ratio was 0.95:1 (2019: 0.86:1).

29. Even after the reporting period

(a) On 24 February 2021, the Extraordinary General Meeting of the Company's shareholders No. 1/2021 passed the following resolutions:

- 1) To increase the Company's registered share capital from Baht 154.33 million (617.31 million ordinary shares of Baht 0.25 each) to Baht 170.58 million (682.31 million ordinary shares of Baht 0.25 each) by issuing 65 million new ordinary shares of Baht 0.25 each to be offered on a Private Placement basis.
- 2) To allocate 65 million newly issued ordinary shares of Baht 0.25 each to offer for sale to Private Placement basis by allocation of 65 million ordinary shares at the offering price of Baht 0.99 each, or a total of Baht 64.35 million.

(b) On 25 February 2021, a meeting of the Company's Board of Directors passed a resolution to propose that the Annual General Meeting of the Shareholders adopt the following resolutions:

- 1) To allocate Baht 1.4 million of profit for the year 2020 to the Company's legal reserve
- 2) To pay a dividend of Baht 0.03 per share, or a total of approximately Baht 20.5 million, to the shareholders in respect of the 2020 earnings.

30. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 25 February 2021.

Information Memorandum regarding the Offering and Allotment of the Newly-issued ordinary shares to increase capital to the Specific Person (Private Placement)

According to the Board of Directors' Meeting no. 1/2021 of ATP 30 Public Company Limited ("the Company") on January 20, 2021, the meeting passed resolution to propose to the Shareholders' Meeting to consider and approve to increase the Company's registered capital with an amount of THB.16,250,000 from the original registered capital at the amount of THB. 154,327,514.50 as the new registered capital of THB. 170,577,514.50 by offering of 65,000,000 newly issued shares of the Company with a par value of THB. 0.25 per share to offer to specific persons (Private Placement), named Toyota Tsusho Thai Holding Company Limited, the details of the Private Placement to allocate the newly issued ordinary shares are as follows:

1. Details of the Offering for sale, Determination of the offering price, and reasonable price

1.1 Details of the Offering for sale

The Company will issue and allot ordinary shares 65,000,000 newly issued shares to increase capital, at a par value of THB. 0.25, to specific persons (Private Placement), named Toyota Tsusho Thai Holding Company Limited ("TTTH") as per details below;

Allocated Person	No. of shares	Offering price share/ Total value (THB.)	Shareholding proportion compared to the no. of issued and paid-up shares of the Company	
			Current	After receiving the allocation
TTTH	65,000,000	0.99/ 64,350,000	-	9.53%

The offering newly issued ordinary shares of the Company through specific person (Private Placement), named TTTH, whereby the Extraordinary General Meeting of Shareholders has resolved to set the offering price in accordance with the announcement of the Capital Market Supervisory Board No. TorJor.72/2558 regarding the "Approval for the Listed Companies in Offering Newly Issued Shares to Private Placement" ("TorJor. 72/2558 Notification"), in addition the Company must obtain permission to offer newly issued ordinary shares of the Company to the private placement from the Office of the SEC in accordance with the aforementioned Notification.

Issuing and offering the newly issued shares, the Board of Directors has proposed to the Shareholders' Meeting to consider appointing the Company's authorized directors and/or Managing Director or a person authorized by the Company's authorized director and/or Managing Director in order to set guidelines, terms and condition and other details necessary and related to the issuing of new shares and its allocation in line with relevant laws which;

- A. To consider and determine other details related to the allocation of the newly issued ordinary shares to the specific investor, including but not limited to the determination of the offering period.

As well as stipulating conditions and details relating to It is required to comply with the laws and regulations related to the issuance and offering of securities.

- B. Prescribing and revising the subscription date. And the offering date of the newly issued ordinary shares Allocation of newly issued ordinary shares is one time or one time. Payment of shares Including other conditions and details Related to the subscription and offering the newly issued ordinary shares
- C. To negotiate, make an agreement and sign documents and related contracts, including having the authorized to perform various tasks related to the above offering, offering and allocation This includes, but is not limited to, the preparation of the signing, the submission of the application for permission and the documents relating to the request for the issuance and offering of the newly issued ordinary shares to the Securities and Exchange Commission, including to any related department (if any)
- D. Register the amendment of the Memorandum of Association at the Department of Business Development, the Ministry of Commerce and has the authorized to take all necessary actions in order to comply with the Registrar's orders and to complete the registration.

In accordance with the Notification TorJor. 72/2558 stipulates that the company must complete the offering of shares within the period approved by Extraordinary General Meeting But must not exceed 3 months from the date Extraordinary General Meeting has a resolution to approve the offering of newly issued shares r the company must complete the offering of shares within 12 months from the date of Extraordinary General Meeting Approved the offering of shares In case the shareholders have a clear resolution that after the expiration of the 3- month period, the Board of Directors or the person assigned by the Board of Directors shall determine the offering price according to the market price during the offering period.

1.2 Determination of the offering price, and reasonable price

To consider the offering price of the Company's newly issued ordinary shares to TTTH at the offering for sale which is THB. 0.99 per share compared to the market price, it is calculated from the weighted average price of the Company's shares on the Stock Exchange of Thailand ("SET") for not less than 15 consecutive business prior to the date the Board of Director passed a resolution to propose the agenda to the shareholders meeting of the Company, December 28, 2020 to January 19, 2021, the weighted average price of THB. 0.99 per share (source of information: SETSMART: www.setsmart.com) is less than 90% of market price by the Notification of the Capital Market Supervisory Board TorJor. 72/2558

No.	Date	Volume ('000 Shares)	Value ('000 THB.)
1	December 28, 2020	223.83	216.04
2	December 29, 2020	212.40	205.42

No.	Date	Volume ('000 Shares)	Value ('000 THB.)
3	December 30, 2020	1,299.70	1,237.12
4	January 04, 2021	1,133.62	1,059.08
5	January 05, 2021	337.12	316.40
6	January 06, 2021	935.30	893.45
7	January 07, 2021	340.98	327.62
8	January 08, 2021	311.58	298.59
9	January 11, 2021	2,407.53	2,337.58
10	January 12, 2021	3,822.89	3,850.46
11	January 13, 2021	1,096.38	1,120.76
12	January 14, 2021	522.66	529.32
13	January 15, 2021	1,296.70	1,302.28
14	January 18, 2021	577.80	574.46
15	January 19, 2021	3,147.23	3,236.82
Total 15 days		17,665.72	17,505.40
Weighted average price for 15 working days (THB. / share)			0.99

In this case, if the offering price of the newly issued ordinary shares to a specific investor (Private Placement) is lower than 90% of the market price of the Company's shares before the SET orders to accept such newly issued ordinary shares. Prior the SET accepts the registration of the newly issued ordinary shares as listed securities, TTTH must comply in accordance with the criteria set out in the Notification of the Stock Exchange of Thailand on the criteria, conditions and procedures for considering an application for accepting ordinary shares or preferred shares. The capital increase is listed securities B.E. 2558, dated May 11, 2015 (and has been amended).

1.3 Name and information of the specific investor who will be offered and allocated the newly issued ordinary shares List of allocated shares

1.3.1 General Information of Toyota Tsusho Thai Holding Company Limited

Toyota Tsusho (Thailand) Co., Ltd. (Formerly Toyota (Thailand) Co., Ltd. has changed its name on July 30, 1987) (hereinafter referred to as "TTTC"), it is one of the Toyota Group Company, with Toyota Tsusho Corporation Co., Ltd. (Japan), a listed company on the Tokyo Stock Exchange as the parent company. The main directors are Jun Karube, Chairman of the Board, and Ichiro Kashitani as a member of the Board, President & CEO to have the same corporate image all over the world. This change also represents an era, which Thai companies have developed and improved their image to be international by TTTC. The headquarter of TTTC located at 607 Asoke-Dindaeng Road, Dindaeng, Dindaeng, Bangkok 10400. was established Toyota Tsusho Thai Holding Company Limited, registered on July 1, 2019 with registered and paid-up capital THB. 2,300,000,000 to invest in various companies. As a result of the past performance of TTTC, we are considered to have extensive experience in the manufacturing of cars, engines and auto parts, for more than 60 years and a leader in the import-export business, brokerage business, service agents, trading business both domestic and foreign retail business as well as expanding the market in the group non-automotive business that is not related to the existing business, such as management related to logistics, residential business, financial services, e-commerce, etc. and have a stable financial position as of December 31, 2019, total assets of THB. 21,980,893,619, total liabilities of THB. 19,172,887,405 and net profit of THB. 5,805,524,186.

There are more than 80 companies in the business with the Toyota Tsusho Corporation, which is the parent company in Japan (100% stakeholder) has affiliates in more than 90 countries and employs more than 8,000 employees.

The objective of investing in TTTH, to invest with the company and receive a return in the form of dividends in proportion to the investment of 9.53% and becoming a strategic to support the Company's operations, by having entered into a business agreement with an affiliated company, such 1. Introducing affiliated customers, to calculate as commission based on each client's contract. 2. To apply technology in the form of Model Smart Mobility in conjunction with the Company's vehicle process, be charged according to details such as routes, distances and the number of vehicles, etc. 3. Providing training courses related to professional service, be charged according to the number of trainees and 4. Supply of buses for the Company, according to market price, moreover to support the strength of the Company for sustainable growth in the future. In addition, the Company considers that the TTTC Group has a strong financial position. They are well prepared for investment and are expert in logistics management business. For TTTH's financial statements as of December 31, 2019, total assets THB. 8,293,479,741, total liabilities THB. 5,981,708,610 and net profit of THB. 11,771,131 from such investments will benefit the company and benefit from such business alliances, and

would be support the Company to expand its customer base, able to enhance a good image and differentiate from competitors.

In the decision of the recommended service regarding to the contract, business agreement, the Company will exercise discretion that is appropriate, necessary and beneficial to the Company by following the Company's nature business conditions.

1.3.2 Shareholding structure as of March 05, 2020

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Toyota Tsusho (Thailand) Company Limited	1,127,000	49.00%
2.	JAOVISIDHA Company Limited	586,500	25.50%
3.	CCKVC Company Limited	586,500	25.50%
Total		2,300,000	100.00%

(1) Toyota Tsusho (Thailand) Company Limited

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Toyota Tsusho Corporation (Japan) Co., Ltd. (1.1)	19,199,998	100.00%
2.	Mr. Kiyoyoshi Oba	1	0.00%
3.	Mr. Nobusine Kawasaki	1	0.00%
Total		2,300,000	19,200,000

(1.1) Toyota Tsusho Corporation (Japan) Co., Ltd., 10 Major Shareholders as at September 30, 2021

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Toyota Motor Corporation (1.1)-1	76,368	21.69%
2.	Toyota Industries Corporation (1.1)-2	39,365	11.18%
3.	The Master Trust Bank of Japan, Ltd (Trust Account) (1.1)-3	37,591	10.68%
4.	Custody Bank of Japan, Ltd (Trust Account)	16,302	4.63%
5.	MUFG Bank, Ltd.	8,098	2.30%
6.	Custody Bank of Japan, Ltd. (Trust Account 5)	4,582	1.30%
7.	Sumitomo Mitsui Banking Corporation	4,249	1.21%
8.	JP Morgan Chase Bank 385781	3,675	1.04%
9.	Mitsui Sumitomo Insurance Company, Limited	3,600	1.02%
10.	Nippon Life Insurance Company	3,522	1.00%
	Others	156,704	43.95%
Total (40,596 Shareholders)		354,056	100.00%

Note:

- Source of the information: <https://www.toyota-tsusho.com/english/ir/shareholders/shareholder01.html>
- Toyota Motor Corporation and Toyota Industries Corporation are companies in the Toyota Group.
- No. 1-3 are listed on the Tokyo Stock Exchange.

4. No. 1 Toyota Motor Corporation has the main directors in the Automotive segment, namely Moritaka Yoshida, the position of Executive Vice President and Didier Leroy, the position of Executive Vice President, Member of the Board of Directors, and the electric current group: Shigeki Terashi, Executive Vice President, Member of the Board of Directors.
5. No. 2 Toyota Industries Corporation has Tetsuro Toyoda's main directors as Chairman and Akira Onishi as President.
6. No. 3, The Master Trust Bank of Japan, Ltd has the main director Hiroshi Naruse positions Representative Director, President and Tetsuo Kushibe Positions Representative Director, Deputy President.
7. No 3, 4, 6 are banks that operate the business of monitoring and managing assets (Trust Account).

(1.1)-1 Toyota Motor Corporation as at March 31, 2020

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Japan Trustee Services Bank, Ltd. (1.1)-1.1 (Note No. 2)	357,634	10.96%
2.	Toyota Industries Corporation (1.1)-2	238,466	7.31%
3.	The Master Trust Bank of Japan, Ltd. (1.1)-3	201,990	6.19%
4.	Nippon Life Insurance Company	127,332	3.90%
5.	JP Morgan Chase Bank	101,530	3.11%
6.	Denso Corporation	89,915	2.76%
7.	State Street Bank and Trust Company	78,582	2.41%
8.	Mitsui Sumitomo Insurance Company	56,814	1.74%
9.	Trust & Custody Services Bank, Ltd.	51,089	1.57%
10.	Tokio Marine & Nichido Fire Insurance Co., Ltd.	51,064	1.56%
	Others	1,908,581	58.49%
Total (587,947 Shareholders)		3,262,997	100.00%

Note:

1. Source of the information: https://global.toyota/en/ir/stock/outline/?_ga=2.196349292.1365651996.1612756208-1774790103.1612756208
2. Japan Trustee Service Bank, Ltd.
 - 2.1 List of Shareholders 1. Sumitomo Mitsui Trust Holdings Shareholding Proportion 66.67% stake and 2. Resona Bank Limited Shareholding Proportion 33.33%
 - 2.2 The main directors such: 1. Mr. Yoshikatsu Nakashima as Chairman of the Board of Director, Representative Director 2. Mr. Kazuho Oda as President, Representative Director and 3. Mr. Hiroaki Okuno as Vice President, Representative Director
 - 2.3 Source of the information: https://www.fis.com/fis/companies/details.asp?l=e&company_id=159159.
 - 2.4 Sumitomo Mitsui Trust Holding List of the top 3 shareholders as of September 30, 2020: 1. The Master Trust Bank of Japan, Ltd. (Trust Account), Shareholding Proportion 8.63% shareholding 2. Custody Bank of Japan, Ltd. (Trust Account 9,5,7,6) Shareholding Proportion 13.97% and 3. JP Morgan Chase Bank 385781 Shareholding Proportion 1.59% and Source of the information: <https://www.smth.jp/en/stock/state/index.html>
 - 2.5 Resona Bank, Limited List of top 3 shareholders: 1. Dai-ichi Life Holdings, Inc., Shareholding Proportion 5.44%, 2. Asset Management One Co., Ltd., Shareholding Proportion 4.53% shareholding and 3. Sumitomo Mitsui Trust

Asset Management Co., Ltd. Shareholding Proportion 3.87% and Source of the information:

<https://www.marketscreener.com/quote/stock/RESONA-HOLDINGS-INC-6492267/company/>

(1.1)-2 Toyota Industries Corporation as at September 30, 2021

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Toyota Motor Corporation (1.1)-1	76,600	23.51%
2.	Denso Corporation (1.1)-2.1 (Note No.2)	29,647	9.10%
3.	Towa Real Estate Co., Ltd. (1.1)-2.2 (Note No.3)	16,291	5.00%
4.	The Master Trust Bank of Japan, Ltd.	15,868	4.87%
5.	Toyota Tsusho Corporation	15,294	4.69%
6.	Custody Bank of Japan, Ltd.	11,140	3.42%
7.	Nippon Life Insurance Company	6,580	2.02%
8.	Aisin Seiki Co., Ltd.	6,578	2.02%
9.	Aioi Nissay Dowa Insurance Co., Ltd.	4,903	1.50%
10.	Toyota Industries Corporation Employee Ownership Program	4,249	1.30%
	Others	138,691	42.56%
Total (15,203 shareholders)		325,841	100.00%

Note:

- Source of the information: <https://www.toyota-industries.com/investors/stock/index.html>
- The main Director of Denso Corporation as, Koichi Fukaya, the position of Chairman. Information on the list of top 3 shareholders as of March 31, 2020: 1. Toyota Motor Corporation holding Shareholding Proportion 24.38% 2. Toyota Industries Corporation Shareholding Proportion 8.95%, and 3. The Master Trust Bank of Japan, Ltd. (Trust Account) Shareholding Proportion 6.71% and Source of the information: <https://www.denso.com/global/en/about-us/investors/stock/overview/>
- The main Director of Towa Real Estate Co., Ltd. are Akio Toyoda, Chairman and Masao Ukai, President and Source of the information: <http://www.towa-r.co.jp/images/english.pdf>

(1.1)-3 The Master Trust Bank of Japan, Ltd as at June 30, 2020

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Mitsubishi UFJ Trust and Banking Corporation (1.1)-3.1 (Note No.2)	55,800	46.50%
2.	Nippon Life Insurance Company	40,200	33.50%
3.	Meiji Yasuda Life Insurance Company	12,000	10.00%
4.	The Norinchukin Trust and Banking Co., Ltd.	12,000	10.00%
Total		120,000	100.00%

Note:

- Source of the information: https://www.mastertrust.co.jp/english/pdf/discro_2020.pdf
- Mitsubishi UFJ Trust and Banking Corporation List of shareholders 3 as of 30 June 2020: 1. The Master Trust Bank of Japan, Ltd., Shareholding Proportion 8.25%; 2. Custody Bank of Japan, Ltd. (Trust Account 5,9) Shareholding Proportion

9.18% and 3. \$\$ BTC Client Omnibu \$ Account Shareholding Proportion 2.27% and Source of the information:

https://www.mufg.jp/english/ir/stock/stock_information/index.html

2.1 The main Directors are Toby S.Myerson, Hirofumi Nomoto, Yasushi Shingai, Tarisa Watanagase, Akira Yamate, Member of the Board of Directors (Outside Director) and Junichi Okamoto, Ritsuo Ogura, Nobuyuki Hirano, Kanetsugu Mike, Saburo Arki, Iwao Nagashima, Hironori Kamezawa, Member of the Board of Directors

3. No. 2 and No. 3 no data found.

(2) JAOVISIDHA Company Limited

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	J AO Business Co., Ltd. (2.1)	4,837,283	82.48%
2.	Visidha Co., Ltd. (2.2)	414,766	7.07%
3.	Ms. Monnaporn Jaovisidha	306,475	5.23%
4.	Ms. Naline Jaovisidha	102,158	1.74%
5.	Mr. Pipit Jaovisidha	102,159	1.74%
6.	Ms. Mantana Jaovisidha	102,158	1.74%
7.	Toyota Tsusho (Thailand) Co., Ltd. (1)	1	0.00%
	Total	5,865,000	100.00%

(2.1) J AO Business Company Limited

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Mr. Kornpop Jaovisidha	136,640	25.00%
2.	Mr. Panidhi Jaovisidha	136,640	25.00%
3.	Ms. Supassorn Jaovisidha	136,640	25.00%
4.	Ms. Anustha Jaovisidha	136,640	25.00%
	Total	546,560	100.00%

(2.2) Visidha Company Limited

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Mr. Kornpop Jaovisidha	24,089	24.09%
2.	Mr. Chavis Jaovisidha	21,220	21.22%
3.	Ms. Chandha Jaovisidha	17,591	17.59%
4.	Ms. Kanala Jaovisidha	17,365	17.37%
5.	Ms. Supassorn Jaovisidha	10,500	10.50%
6.	Mr. Panidhi Jaovisidha	2,000	2.00%
7.	Ms. Anustha Jaovisidha	2,000	2.00%
8.	Ms. Wantanee Jaovisidha	1,979	1.98%
9.	Mr. Pipit Jaovisidha	1,625	1.63%
10.	Ms. Monporn Jaovisidha	1,625	1.63%
11.	Mr. Cheat Jaovisidha	2	0.00%
12.	Ms. Waraporn Jaovisidha	2	0.00%

No.	List of Shareholders	No. Of shares	Shareholding Proportion
13.	Mr. Suchin Jaovisidha	2	0.00%
Total		100,000	100.00%

(3) CCKVC Company Limited

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	CCKV Company Limited (3.1)	4,837,283	82.48%
2.	Visidha Company Limited (2.2)	414,766	7.07%
3.	Ms. Monporn Jaovisidha	306,475	5.23%
4.	Ms. Nalinee Jaovisidha	102,158	1.74%
5.	Mr. Pipit Jaovisidha	102,159	1.74%
6.	Ms. Mantana Jaovisidha	102,158	1.74%
7.	Toyota Tsusho (Thailand) Co., Ltd. (1)	1	0.00%
Total		5,865,000	100.00%

(3.1) CCKV Company Limited

No.	List of Shareholders	No. Of shares	Shareholding Proportion
1.	Mr. Chavis Jaovisidha	58,009	49.50%
2.	Ms. Kanala Jaovisidha	47,461	40.50%
3.	Mr. Cheat Jaovisidha	5,860	5.00%
4.	Ms. Waraporn Jaovisidha	5,859	5.00%
Total		117,189	100.00%

1.3.3 List of Directors

	Toyota Tsusho Thai Holding	(1) Toyota Tsusho Thailand	(1.1) Toyota Tsusho Corporation (Japan)	(2) Jaovisidha Co., Ltd.	(2.1) JAO Business Co. Ltd.	(2.2) Visidha Co., Ltd.	(3) CCKVC Co., Ltd.	(3.1) CCKV Co., Ltd.
Shareholding Proportion		49.00%		25.50%			25.50%	
Mr. Kiyoshi Oba	/	/						
Mr. Yuiji Oei	/	/						
Mr. Kuniaki Yamakiwa	/	/						
Mr. Yuji Nakagawa	/	/						
Ms. Penparn Jaovisidha	/	/				/		
Ms. Anustha Jaovisidha	/			/	/	/		
Ms. Waraporn Jaovisidha	/	/					/	/
Mr. Chavis Jaovisidha	/						/	/
Mr. Nobusuke Kawasaki		/						
Mr. Nobu Fumi Miura		/						
Mr. Shizuka Hayashi		/						

	Toyota Tsusho Thai Holding	(1) Toyota Tsusho Thailand	(1.1) Toyota Tsusho Corporation (Japan)	(2) Jaovisidha Co., Ltd.	(2.1) JAO Business Co. Ltd.	(2.2) Visidha Co., Ltd.	(3) CCKVC Co., Ltd.	(3.1) CCKV Co., Ltd.
Jun Karube			/					
Ichiro Kashitani			/					
Mr. Hideki Yanase			/					
Mr. Takahiro Kondo			/					
Ms. Kumi Fujisawa			/					
Mr. Kunihiro Koumoto			/					
Mr. Didier Leroy			/					
Ms. Yukari Inoue			/					
Ms. Chandha Jaovisidha				/		/		
Mr. Kanop Jaovisidha					/			
Mr. Panithi Jaovisidha					/	/		
Ms. Supassorn Jaovisidha					/			
Mr. Cheat Jaovisidha						/	/	/
Ms. Konnala Jaovisidha						/	/	/
Mr. Pipit Jaovisidha						/		
Ms. Supaneewan Jaovisidha						/		
Ms. Monnaporn Jaovisidha						/		

Note: 1. List of Director of Toyota Tsusho Corporation Co., Ltd. (Japan) as of June 23, 2020, Source of the information:

<https://www.toyota-tsusho.com/english/company/officer/>

Director List	(1.1) Toyota Tsusho Corporation	(1.1)-1 Toyota Motor Corporation	(1.1)-2 Toyota Industries Corporation	(1.1)-3 The Master Trust Bank of Japan, Ltd.
Jun Karube	/			
Ichiro Kashitani	/			
Hideki Yanase	/			
Takahiro Kondo	/			
Kumi Fujisawa	/			
Kunihiro Koumoto	/			
Yukari Inoue	/			
Didier Leroy	/	/		
Monitaka yoshida		/		
Shigeki Terashi		/		
Gill A" Pratt		/		
Shigeki Tomooyama		/		
Mitsuru Kawai		/		

Director List	(1.1) Toyota Tsusho Corporation	(1.1)-1 Toyota Motor Corporation	(1.1)-2 Toyota Industries Corporation	(1.1)-3 The Master Trust Bank of Japan, Ltd.
Koji Kobayashi		/		
Tetsuro Toyoda			/	
Akira Onishi			/	
Kazue Sasaki			/	
Takuo Sasakt			/	
Hiroshi Naruse				/
Tetsuo Kushibe				/
Ken Iiyama				/
Atsushi Nakajima				/
Daizo Naito				/

1.3.4 Relationship with the company Directors Executives and Major shareholders of the Company

Prior to this capital increase, TTTH had no relationship with the Company, Directors, Executives, Controlling persons. However, after the acquisition of the newly-issued ordinary shares of ATP 30 Public Company Limited will become the Company's major shareholder, by hold 65,000,000 shares, representing approximately 9.53% of the shares sold, after the share capital of the Company and TTTH to nominate directors of one person, total of eight director, which consists of five directors and three independent directors, therefore, the allocation of newly issued ordinary shares to TTTH at this time did not participate in the management of the Company, Section 258 of the Securities Act, the acquisition of common shares in the Company and also a decision not related by TTTH. There is agreement between the partner in the shareholders of the Company and TTTH, therefore, it is not a joint action that must be counted as a group (Acting in Concert)

In this acquisition of newly issued ordinary shares. In event of the Company has transactions with TTTH in the future, the Company will abide by comply to the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transaction dated August 31, 2008 (including any amendments) and the announcement of the board of directors of the Stock Exchange of Thailand Subject: Disclosure of Information and Actions of the Company in the Connected Transaction 2003 dated November 19, 2003 (including any amendments)

2. Objective of issuing newly issued ordinary shares Money plan

2.1 Objectives of the share issue

The company consideration to become a strategic partner with TTTH, the Company has received the two clients who are recommended from TTTH for 3 years' service periods and 5 years' service periods, the Company will provide a total of 57 buses, comprised of 42 new buses and 15 used buses of the Company, the new contract value is approximately THB. 340 million, accordance the news published on the SET. Subject: The notification of bidding results, service initiation, and service agreement renewal, in addition for 3 new clients

and renewal of 1 existing client service agreement by request a total of 83 buses, consisting of 68 new buses and 15 used buses of the Company. The renewal service agreement is approximately THB. 370 million throughout the contract period incurred. As a result, the Company has a growth rate of service income approximately 11% compared to service income in the year 2020. (For 2020, service income growth is 14%, compared to service income in 2019 was reduced cause of COVID-19 affect). The Company tends to increase service income from expanding customer base, and investing in new vehicles. For this reason, the Company uses a source of funds in the form of a financial lease agreement with the Financial Institutions that the Company has a credit line, the total investment amount is THB. 200 million with the duration is about 4 years and 5 years. Currently, the Company has sufficient investment limit and able to support the investment that will occur in the future.

For payment of capital increase shares from TTTH in the amount of THB. 64,350,000, the Company plans to use as a working capital in business, such as expenses for preparing drivers and operating staffs to supervise the operation process, expenses related to vehicles of the company, such as periodic maintenance fees for modifying the condition of the Company's buses at the age of 10 years and over, and service fees related to the technology in conjunction with the Company's commuter processes such as Model smart mobility technology for more convenience passenger services transport and support for mobile phones users, etc.

If there is a significant change in the purpose of the capital increase and / or the acquisition of assets, the company will propose to the shareholders meeting for the resolution again.

2.2 Money plan

The Company plans to use the money as working capital in the business, according to the investment project of 68 buses, with the Company expected to receive the money within the 1st quarter of 2021 and the time to use the money within one year, as details follows;

No.	Money Plan	Amount
1.	Wages and benefits for drivers and operations staff	30,000,000
2.	The other expense of vehicles	20,000,000
3.	Service charge on technology for the passenger bus process	10,000,000
4.	Working capital in business	4,350,000
	Total	64,350,000.00

If there is a significant change in the money plans, the company will comply with the purpose of spending money according to the Notification No. TorJor. 71/2561 and Notification No. SorJor. 63/2561.

Note: Based on the relevant expenses above, average of the past three years, for 68 new vehicles.

3. Dilution Effect to the shareholders (only for the case of private placement) can be described in three effects as below

3.1 Impact on shareholders' equity (Control dilution)

$$= \frac{\text{Number of newly issued ordinary shares offered for sale to specific investors}}{\text{Number of newly issued ordinary shares offered to the specific investors} + \text{number of paid-up shares}}$$

$$= \frac{65,000,000}{65,000,000 + 617,310,058}$$

$$= 9.53\%$$

3.2 Effect on stock price (price dilution)

$$= \frac{\text{Market price before the offering}^{1/} - \text{Market price after the offering}^{2/}}{\text{Market price before the offering}}$$

$$= \frac{0.99 - 0.99}{0.99}$$

$$= 0$$

The impact on the share price is 0, there is no impact on the price

Note: 1 / Market price before the offering = Weighted average price of ordinary shares in the Stock Exchange 15 consecutive days prior to the Board of Directors' meeting on January 20, 2021 (at the price of 0.99 baht per share)

2 / Market price after the offering = (Market price * Paid-up shares) + (Offering price * number of shares offered)

$$\frac{(0.99 \times 617,310,058) + (0.99 \times 65,000,000)}{(617,310,058 + 65,000,000)}$$

= THB. 0.99 per share

3.3 Effect on Earnings per share dilution or EPS Dilution

$$= \frac{\text{EPS before the offering} - \text{EPS after the offering}}{\text{EPS before the offering}}$$

$$= \frac{0.031 - 0.028}{0.031}$$

$$= 9.68\%$$

Note: Net profit (according to the financial statement Q 3/2020)

EPS before the offering = 18,890,155.70 / 610,310,058 = THB. 0.031 per share

EPS after the offering = 18,890,155.70 / (617,310,058 + 65,000,000) = THB. 0.028 per share

The shareholding structure prior and after the transaction of the issuance and offering ordinary share to increase capital to private placement as follows:

No.	Name of Shareholders	Prior to the offering of ordinary shares		After to the offering of ordinary shares	
		No. of shares	Proportion	No. of shares	Proportion
1	MR. CHARTCHAI PANICHEWA's group	118,125,000	19.14%	118,125,000	17.31%
2	MR.PIY ATECHAKUL's group	100,469,894	16.28%	100,469,894	14.72%
3.	MR. VIWAT KROMADIT's group	42,750,000	6.93%	42,750,000	6.27%
4.	MR. VITOON KROMADIT	29,390,199	4.76%	29,390,199	4.31%
5.	MR. PONGCHAI JONGPAISARNILP	16,159,500	2.62%	16,159,500	2.37%
6.	MS. NARTRUDEE SRIPRACHITTICHA	15,600,000	2.53%	15,600,000	2.29%
7	MR. BUNDIT TOONGKASERANEE	15,372,000	2.49%	15,372,000	2.25%
8.	MS. VIPAWEE KROMADIT	13,032,903	2.11%	13,032,903	1.91%
9.	MS. CHAROONLAK PANICHEWA	12,656,250	2.05%	12,656,250	1.85%
10.	Thai NVDR	9,866,251	1.60%	9,866,251	1.45%
11	TOYOTA TSUSHO THAI HOLDING Co., Ltd.	-	-	65,000,000	9.53%
12.	Others	243,888,061	39.49%	243,888,061	35.74%
Total		617,310,058	100.00	682,310,058	100.00

Note:

- * Book closing date on January 13, 2021
- ** The aggregation of securities groups follows the definition of persons under Section 258.
- 1. Mr. Chatchai Phanichewa's group consists of spouse and children, namely Mrs. Somhatai Panichewa, Mr. Phathit Panichewa, Mr. Saris Phanichewa, and Ms. Apapit Phanichewa, excluding his mother, Mrs. Jaroonlak Phanichewa
- 2. Mr. Piya Techakul's group consists of spouse and underage children, namely Mrs. Saisut Techakul, excluding children who have reached the age of majority, namely Mr. Thanapoom Techakul, with ordinary shares 2,112,064 shares.
- 3. Mr. Viwat Kromadit, excluding brothers, namely Mr. Vitoon Kromadit and Mrs. Sawipawee Kromadit

3.4 The value that the shareholders receive in comparison with dilution

This capital increase is not a lot impact on the existing shareholders as TTTH's will be hold approximately 9.53% of the total issued shares after the registration of the increase in paid-up capital of the Company. The impact on the earnings per share of 9.68% and the shareholding proportion of 9.53%, but the shareholders to increase the value of the Company to have a strategic partner with TTTH, the Company has received the two clients who are recommended from TTTH for 3 years' service periods and 5 years' service periods, the

Company will provide a total of 57 buses, comprised of 42 new buses and 15 used buses of the Company, the new contract value is approximately THB. 340 million, in addition for 3 new clients and renewal of 1 existing client service agreement by request a total of 83 buses, consisting of 68 new buses and 15 used buses of the Company. The renewal service agreement is approximately THB. 370 million throughout the contract period incurred. As a result, the Company has a growth rate of service income approximately 11% compared to service income in the year 2020 (For 2020, service income growth is 14%, compared to service income in 2019 was reduced cause of COVID-19 affect). The shareholders will receive the good returns in the long term, such as compensation for potential increases in share value and dividends.

The company has a policy to pay dividends not less than 40% of the net profit according to the financial statements after deducting corporate income tax and other legal reserves, if any. Performance growth, investment plans, liquidity, expansion, and future necessity and suitability. In order to create good returns to shareholders in the future

3.5 Risk from the issuance and offering of the newly issued ordinary shares to the specific investors

The risk affecting the existing shareholders is not much due to TTTH's investment proportion of approximately 9.53% of the total paid-up shares after the registration of the increase in paid-up capital of the Company. The impact on the earnings per share of 9.68% and the shareholders' proportion of 9.53% if the company does not receive the money as planned. The Company may have to find other funding sources, such as issuing debt securities or borrowing, and the issuance of new ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering), which may take a long time to process, and the source of funds is not required or sufficient, such increase the interest expense burden and lack of financial liquidity, insufficient in accordance with the customer base expansion plan.

In case of TTTH has sold its ordinary shares, the Company may lose the opportunity to expand its customer base in line with the Company's growth plans. Compared with the market price of the Company's shares which calculates the weighted average price of stocks for not less than 15 consecutive working days prior to the offering, the offering price of the newly issued ordinary shares to the specific person below 90% of the market price of the Company's shares. Before the SET is acceptance such newly issued ordinary shares as listed securities, TTTH must comply with the sale of the newly issued ordinary shares in accordance with the rules of the Stock Exchange of Thailand on the criteria, conditions and procedures for considering an application for accepting ordinary shares or preferred shares in the capital increase as Listed securities B.E. 2558, dated May 11, 2015 (including any amendments)

4. The Board of Directors of the Company.

4.1 Reason for capital increase and the reasonableness of the capital increase

The Board of Directors is of the opinion that the issuance and offering of the newly issued ordinary shares of the Company in order to allocate the newly-issued ordinary shares to TTTH has a beneficial effect on the

Company from having a Strategic Partner to support the Company's operations such Logistics Management Specialist and be ready in funding. This reason, the Company able to receive money according to the Company's growth plan in time and having sufficient financial liquidity at present and expanding business in the future. It will also support the Company to have a good image and to differentiate itself from competitors. This capital increase is considered to raise funds in the short term, able to receive the required money, reduce the burden of existing shareholders to increase capital, and generate rewards.

(A) Issuance of debt securities or borrowing, the Board of Directors has considered issuing debt instruments or borrowing money and considers, it is not appropriate at this time, due to the current situation and economic conditions. In addition, the use of assets as collateral is limited since the main assets of the Company are only buses, as of December 31, 2020, the Company has debt under the finance lease of 198 vehicles, the liability under the finance lease is approximately THB. 262 million, long period to process a new credit limit, these may not be able to keep up with the plans of the Company at this time and incur additional interest expenses.

(B) Issuance and offering of newly issued ordinary shares to existing shareholders according to their shareholding proportion (Rights Offering), the Board of Directors considers that the fundraising through such method has limitations on the uncertainty of the amount. Capital granted may not receive support from the existing shareholders to subscribe for the newly issued ordinary shares of the Company for the required amount.

Therefore, the most effective and appropriate fundraising method that will enable the Company to receive the required amount of funds in the planned period is the issuance and offering of the Company's newly issued ordinary shares to TTH with business experience related to the Company. There is definitely ready investment capital and understand the Company's policy and operating vision very well. Fundraising this way as opposed to issuing debt or borrowing money and the issuance and offering of the newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) or by other means of capital increase may delay, the Company fundraising and not get the required amount of funds. This can affect the operating plan and financial liquidity of the Company.

4.2 Possibility of the capital increase plan and the adequacy of funding sources

According to the current customer base expansion plan, 3 new clients and renewal of 1 existing client service agreement by request a total of 83 buses, consisting of 68 new buses and 15 used buses of the Company. The renewal service agreement is approximately THB. 370 million throughout the contract period incurred. As a result, the Company has a growth rate of service income approximately 11% compared to service income in the year 2020 (For 2020, service income growth is 14%, compared to service income in 2019 was reduced cause of COVID-19 affect), the company will need to have sufficient working capital reserve for the operation of the said investment plan. The Company expects to receive the money within the first quarter of 2021, in case of it does not go according to the plan, the company also has an overdraft limit, short-term and

long-term loans from four banks to reserve as working capital in the business that is sufficient for the investment project plan.

4.3 Impact expected to occur on the business operation of the company, as well as financial status and overall performance of the company Due to the capital increase

Referring to the company will become a strategic partner with TTTH, the Company has received the two clients who are recommended from TTTH for 3 years' service periods and 5 years' service periods, the Company will provide a total of 57 buses, comprised of 42 new buses and 15 used buses of the Company, the new contract value is approximately THB. 340 million, accordance the news published on the SET. Subject: The notification of bidding results, service initiation, and service agreement renewal, in addition for 3 new clients and renewal of 1 existing client service agreement by request a total of 83 buses, consisting of 68 new buses and 15 used buses of the Company. The renewal service agreement is approximately THB. 370 million throughout the contract period incurred. As a result, the Company has a growth rate of service income approximately 11% compared to service income in the year 2020. (For 2020, service income growth is 14%, compared to service income in 2019 was reduced cause of COVID-19 affect), the Company tends to increase service income from expanding customer base, in addition, the company also has a better financial position.

4.4 Appropriateness of the offering price and the origin of the offering price determination

The Company determines the offering price, after negotiation between the Company and TTTH by comparing it with the market price of the Company's shares, this is calculated from the weighted average price of the Company's shares traded in the SET. not less than 15 consecutive business days prior to the Board of Directors' Meeting, December 28, 2020 - January 19, 2021, which is equal to THB. 0.99 per share (source of information: SETSMART: www.setsmart.com). Therefore, the price is not lower than 90% of the market price according to the announcement No. TorJor. 72/2558.

The Board of Directors Meeting No. 1/2021 to consider and approve the issuance and offering of 65,000,000 newly issued ordinary shares of the Company with a par value of THB. 0.25 per share by offering a specific offering to specific person (Private Placement) through TTTH by allocating 65,000,000 shares at the offering price of THB. 0.99 per share, equivalent to THB. 64,350,000.00 and the market price of the shares is THB. 0.99 per share, with the Company not wishing to issue and offer shares at a price lower than the market price for the benefit of the Company and shareholders as well.

Considering the reasons, necessity, and benefits that the Company will receive from this offering and allocation of the newly issued ordinary shares. The Board of Directors therefore passed a resolution approving the issuance and offering of the newly issued ordinary shares of the Company for the allocation of the newly issued ordinary shares to TTTH. The offering price of newly issued ordinary shares to that investor is appropriate to the best interests of the shareholders and the Company has a reserve line to use as working capital and receive money as needed in accordance with the company's customer base expansion plan.

4.5 Rationale and Necessity for Private Placement Offering

This issuance and offering of newly issued ordinary shares to TTTH, the Board of Directors is of the opinion that TTTH is a company with a stable financial status and investment potential, become an expert professional in business, have good relations with a variety of businesses and have a network in the businesses that are relevant to the current and future business operations of the Company. As a result, the company has been able to expand its growth continuously, resulting in the company receiving the required amount of funds to operate its business. This will enable the Company to receive the required amount of funds to run the Company's business. The Company able to raise capital within a short time and reducing the burden of existing shareholders in raising capital, the result of the Company having better liquidity and operating results. As well as increasing the potential and confidence, in conducting business of the Company towards stakeholders and financial institutions. TTTH will support the knowledge and capabilities, including experiences to promote and support for the Company's plans to expand its business activities, which is part of the company sees the potential and opportunities for growth to increase revenues from the provision of future services and benefits to shareholders also, including joint good business partners.

5. Certification of the Company directors

There are 7 Directors of the Company, consisting of 4 Directors and 3 Independent Directors / Audit Committee, objectives and Articles of Association as well as resolutions of the shareholders' meeting with honesty and be careful in protecting the interests of the Company in regards to this capital increase by acting or omitting any act in violation of the said duty and any disadvantage to the Company, shareholders able to claim compensation from the said director on behalf of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (including the amendments) until the Director, Management or related persons have obtained an improper advantage. One or more shareholders holding shares in the Company and having voting rights not less than 5% of the total voting rights of the Company. Able to exercise the right to claim benefits from that director on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (including as amended).

In this regard, the Board of Directors hereby certifies that the Board of Directors has taken careful consideration, approval and verification of investor information completely. The opinion that the issuance and offering of the newly issued ordinary shares to be allocated to TTTH has a beneficial effect on the Company from having a strategic partner to support the Company's operations and have a stable financial status, enabling the Company to actually expand its customer base, able to get more revenue from the service, and increase profits and return on investment for shareholders in the long term.



The company hereby certifies that the information in this report is correct and complete in all respects.

(signed).....

(Dr. Viwat Kromadit)

Authorized director to sign on behalf of the Company

(signed).....

(Mr. Piya Techakul)

Authorized director to sign on behalf of the Company





(F 53-4)

Capital Increase Report Form
ATP 30 Public Company Limited
January 20, 2021

ATP30 Public Company Limited (“the Company”) would like to notice the resolution of the Board of Directors No. 1/2021, which was held on January 20, 2021 at 17.30 hrs., on the capital increase and allocation of the newly issued ordinary shares as follows

1. Capital increase

- 1.1 Approve to propose to the Extraordinary Meeting of Shareholders No. 1/2021 to consider and approve to increase the Company’s registered capital with an amount of THB.16,250,000 from the original registered capital at the amount of THB. 154,327,514.50 as the new registered capital of THB. 170,577,514.50 by offering of 65,000,000 newly issued shares of the Company with a par value of THB. 0.25 per share to the private placement and to approve to propose the Shareholders’ Meeting to consider and approve the amendment to Clause 4. Of the Memorandum of Association of the Company with respect to the registered capital to be line with the increase of registered capital of the Company

Capital increase	Share type	Number of shares	Face value (THB. per share)	Total (THB.)
<input checked="" type="checkbox"/> Specifying the purpose of Proceed utilisation	Common stock	65,000,000	0.25	16,250,000.00
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Common stock	-	-	-
	Preferred shares	-	-	-

In the case of capital increase with Specifying the purpose of Proceed utilisation, please fill in the information in the following order, every exception 2.2.

In the case of capital increase by General Mandate, fill in the information in the next order only clause 2.2, item 3 and item 4.





2. The allotment.

2.1 Specifying the purpose of Proceed utilisation

Allocated to	Number of shares	ratio (Original: new)	Selling price (THB. per share)	Subscription date And make payment for shares	note
PP (Private Placement) for the Toyota Tsusho Thailand Holdings Limited.	65,000,000	-	THB. 0.99, totaling THB. 64,350,000.	Please consider the notes below.	Please consider the notes below.

Note:

The Board of Directors Meeting No. 1/2021 held on January 20, 2021, has resolved as follows.

1. Approve to propose to the Extraordinary Meeting of Shareholders No. 1/2021 to consider and approve to increase the Company's registered capital with an amount of of THB.16,250,000 from the original registered capital at the amount of THB. 154,327,514.50 as the new registered capital of THB. 170,577,514.50 by offering of 65,000,000 newly issued shares of the Company with a par value of THB. 0.25 per share to the private placement and to approve to propose the Shareholders' Meeting to consider and approve the amendment to Clause 4. Of the Memorandum of Association of the Company with respect to the registered capital to be line with the increase of registered capital of the Company.

In order that, to authorize the Board of Director and/or Managing Director and/or a person authorized by the Board of Director and/or Managing Director to register the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce and other various operational that necessary to comply with the order of the register to complete of this registration.

2. Approve to propose to the to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allotment of new ordinary shares of the Company of 65,000,000 shares at par value of 0.25 baht by offering specific person (Private Placement) to Toyota Tsusho Thai Holding Company Limited (hereinafter referred to as "TTTH") by allocating 65,000,000 shares at the offering price of THB. 0.99 per share, totaling THB. 64,350,000.

There are additional considerations as follows;

- (A) As a result of the offering of the newly issued ordinary shares of the Company to TTTH, it is an offering of newly issued shares of the Company, whereby the Extraordinary General Meeting of Shareholders has resolved to clearly determine the offering price. According to the Capital Market Supervisory Board Board No. Torjor.72/2558 regarding the "Approval for the Listed Companies in Offering Newly Issued Shares to Private Placement" ("TorJor. 72/2558 Notification")





The addition of the Company will be required, approved from the Extraordinary Shareholders' Meeting to offer the newly issued ordinary shares of the Company to TTTH this time. The company must be authorized to offer the Company's newly issued ordinary shares to specific investors from the Securities and Exchange Commission ("SEC") in accordance with the TorJor. 72/2558 Notification, before the offering of the newly issued ordinary shares.

To consider the offering price of the Company's newly issued shares to TTTH at the offering price of THB. 0.99 per share, compared with the market price of the Company's shares, it is calculated from the weighted average price of the Company's shares traded in the SET. not less than 15 consecutive business days prior the Board of Directors' Meeting No. 1/ 2021 i.e., between December 28, 2020 - January 19, 2021, which is equal to THB. 0.99 per share, the above offering price of the newly issued ordinary shares. Therefore, the price is not lower than 90% of the market price in accordance with the No. TorJor. 72/2558.

If the offering price of the newly issued ordinary shares to a specific person (Private Placement) is lower than 90% of the market price of the Company's shares, before the SET accepts the registration of the newly issued ordinary shares as listed securities, TTTH must comply with the sale of the newly issued ordinary shares. In accordance with the regulations prescribed in the Stock Exchange of Thailand on the criteria, conditions and procedures for the consideration of an application for accepting ordinary shares or preferred shares in the capital increase as listed securities, B.E. 2558 (2015) dated May 11, 2015 (including any amendments).

In this regard, after the issuance and allocation of the newly issued ordinary shares to TTTH above, TTTH will hold 65,000,000 shares or approximately 9.53% of the total issued and paid-up shares after the registration of the increase in paid-up capital of the Company.

- (B) This issuance and allocation of the newly issued ordinary shares to TTTH is not considered a connected transaction of the listed company, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (including the amendments) and the Notification of the Board of Directors of the Stock Exchange of Thailand on Disclosure Information and operations of the listed company on the connected transaction 2003, dated September 15, 1995 (including the amendments) ("Notification on the connected transaction") for the following reasons.

Prior to this capital increase, TTTH had no relationship with the Company, its directors, executives, controlling persons. However, after the acquisition of the newly-issued ordinary shares of ATP 30 Public Company Limited will become the Company's major shareholder. By holds 65,000,000 shares, representing approximately 9.53% of the shares sold after the share capital of the Company and TTTH to nominate directors of 1 person, totaling of 8 directors,





which consists of 5 directors and 3 independent directors, therefore, the allocation of newly issued ordinary shares to TTTH at this time did not participate in the management of the Company, as per 258 of the Securities Act, the acquisition of ordinary shares in the Company and also a decision not related by TTTH there is agreement between the shareholders of the company. Therefore, it is not a joint action that must be counted as a group (Acting in Concert) in this acquisition of newly issued ordinary shares.

In the future, if the Company has transactions with TTTH, the Company will comply with the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transaction dated August 31, 2008 (including any amendments) and announcement of the board of directors of the Stock Exchange of Thailand Subject: Disclosure of information and operations of the Company in the Connected Transactions 2003, dated November 19, 2003 (including any amendments)

In addition, the Board of Directors' Meeting also resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the authorization of the Board of Director and/or Managing Director and/or a person authorized by the Board of Director and/or Managing Director to perform the following actions;

- A. To consider and determine other details related to the allocation of the newly issued ordinary shares to the specific investor, including but not limited to the determination of the offering period. As well as stipulating conditions and details relating to It is required to comply with the laws and regulations related to the issuance and offering of securities.
- B. Prescribing and revising the subscription date. And the offering date of the newly issued ordinary shares Allocation of newly issued ordinary shares is one time or one time. Payment of shares Including other conditions and details Related to the subscription and offering the newly issued ordinary shares
- C. To negotiate, make an agreement and sign documents and related contracts, including having the authorized to perform various tasks related to the above offering, offering and allocation This includes, but is not limited to, the preparation of the signing, the submission of the application for permission and the documents relating to the request for the issuance and offering of the newly issued ordinary shares to the Securities and Exchange Commission, including to any related department (if any)
- D. Register the amendment of the Memorandum of Association at the Department of Business Development, the Ministry of Commerce and has the authorized to take all necessary actions in order to comply with the Registrar's orders and to complete the registration.

In accordance with the Notification TorJor. 72/2558 stipulates that the company must complete the offering of shares within the period approved by Extraordinary General Meeting But must not





exceed 3 months from the date Extraordinary General Meeting Has a resolution to approve the offering of newly issued shares Or the company must complete the offering of shares within 12 months from the date of Extraordinary General Meeting Approved the offering of shares In case the shareholders have a clear resolution that after the expiration of the 3- month period, the Board of Directors or the person assigned by the Board of Directors shall determine the offering price according to the market price during the offering period.

3. Approve to propose to the to the Extraordinary General Meeting of Shareholders No. 1/2021 to increase the number of Director from the original number of 7 persons to totaling 8 persons, with authorized to approve the Board of Director to appoint the new director.

2.1.1 In case of there is a fraction of shares due to the issuance of additional ordinary shares, is issued

to arrange for TTH in particular, which is a Private Placement, therefore, there are no fractions of shares

2.2 General Mandate

Allocated to	Type of securities	Number of shares	Percentage of paid-up capital ^{1/}	note
Existing shareholders	Common stock	-	-	-
	Preferred shares	-	-	-
To certify the conversion / exercise of the TSRs to purchase newly-issued shares that are transferable	Common stock	-	-	-
	Preferred shares	-	-	-
People	Common stock	-	-	-
	Preferred shares	-	-	-
Private Placement	Common stock	-	-	-
	Preferred shares	-	-	-

^{1/} Percentage of paid-up capital as of the date the Board of Directors of listed companies resolves to increase capital as a general mandate.

3. The date of the shareholders' meeting to approve the capital increase and share allotment.

The Extraordinary General Meeting of Shareholders No. 1/2021 held on February 24, 2021 at 01.00 p.m. through Electronics Media (E-EGM) in accordance with the rules stipulated in the law relating to the meeting through electronic. The agenda is as follows;





- ☐ The closing date of the share register book for the right to attend the Shareholders' Meeting from until the said shareholders' meeting Will be completed
- ✓ Determining the list of shareholders entitled to attend the Shareholders' Meeting (Record Date) on the date of February 04, 2021.

4. Approval of the capital increase / share allotment by relevant governmental agency, and conditions for permission (if any)

- 4.1 The company must obtain approval for the offering of newly issued ordinary shares of the company to specific investors from the SEC as specified in the Notification TorJor. 72/2558 prior to the offering of shares, ordinary capital increase of the Company to specific person.
- 4.2 The Company must register to increase its registered capital, and amend the memorandum of association and registered the change of paid-up capital with the Department of Business Development Ministry of Commerce And submit an application to the SET To request permission to receive the newly issued ordinary shares Listed securities on the stock exchange According to the relevant regulations and rules
- 4.3 The Company must apply for permission from the SET. to accept the newly issued ordinary shares of the Company as listed securities.

5. The purpose of the capital increase.

The company consideration to become a strategic partner with TTTH, the Company has received the two clients who are recommended from TTTH for 3 years' service periods and 5 years' service periods, the Company will provide a total of 57 buses, comprised of 42 new buses and 15 used buses of the Company, the new contract value is approximately THB. 340 million, accordance the news published on the SET. Subject: The notification of bidding results, service initiation, and service agreement renewal, in addition for 3 new clients and renewal of 1 existing client service agreement by request a total of 83 buses, consisting of 68 new buses and 15 used buses of the Company. The renewal service agreement is approximately THB. 370 million throughout the contract period incurred. As a result, the Company has a growth rate of service income approximately 11% compared to service income in the year 2020. (For 2020, service income growth is 14%, compared to service income in 2019 was reduced cause of COVID-19 affect). The company tends to increase service income from expanding customer base, and investing in new vehicles. For this reason, the Company uses a source of funds in the form of a financial lease agreement with the Financial Institutions that the Company has a credit line, the total investment amount is THB. 200 million with the duration is about 4 years and 5 years. Currently, the Company has sufficient investment limit and able to support the investment that will occur in the future.





For payment of capital increase shares from TTTH in the amount of THB. 64,350,000, the Company plans to use as a working capital in business, such as expenses for preparing drivers and operating staffs to supervise the operation process, expenses related to vehicles of the company, such as periodic maintenance fees for modifying the condition of the Company's buses at the age of 10 years and over, and service fees related to the technology in conjunction with the Company's transportation service processes such as Model Smart Mobility Technology for more convenience passenger and support for mobile phones users, etc.

If there is a significant change in the purpose of the capital increase and/ or the acquisition of assets, the Company will propose to the shareholders meeting for the resolution again.

The Company plans to use the money as working capital in the business, according to the investment project of 68 buses, with the Company expected to receive the money within the 1st quarter of 2021 and the time to use the money within one year, as details follows;

No.	Money Plan	Amount
1.	Wages and benefits for drivers and operations staff	30,000,000
2.	The other expense of vehicles	20,000,000
3.	Service charge on technology for the passenger bus process	10,000,000
4.	Working capital in business	4,350,000
	Total	64,350,000.00

If there is a significant change in the money plans, the company will comply with the purpose of spending money according to the Notification No. TorJor. 71/2561 and Notification No. SorJor. 63/2561.

Note: Based on the relevant expenses above, average of the past three years, for 68 new vehicles.

6. Benefits which the Company will receive from the capital increase / share allotment

This capital increase will benefit to the Company in the long term to have a good business partner (Strategic Partner) to support the Company's operations, enabling the Company to actually expand its customer base. Currently, the Company has service agreement both new and existing customers which expanding into 83 buses, consisting of 68 new buses and 15 company's used buses, the new service agreement value is approximately THB. 370 million throughout the agreement period. Therefore, the Company must have a reserve amount for working capital in the business to ensure its continuous operation, as a result, the Company has a growth rate of service income approximately 11% compared to the revenue of the Company in 2020 (for the year 2020 the growth rate of service income at 14% is lower than the year 2019 when compared to the year service income, this effect of COVID-19). However, this will generate good returns for shareholders in the long term, such as compensating for the potential increase in share value and dividends.





The Company has a policy to pay dividends not less than 40% of the net profit according to the financial statements after deducting corporate income tax and other legal reserves, such performance growth, investment plans, liquidity, expansion, and future necessity and suitability. In order to create good returns to shareholders in the future.

7. Benefits which the shareholders will receive from the capital increase/ share allotment

This capital increase, the Company has a good business partner; Strategic Partner, able to expand the new customer base actually and generate more service income and net profit, it will advantage to shareholders who will receive long-term benefits from the return on the potential increase in share value and the dividend. The Company has a policy to pay dividends of not less than 40% of the net profit in accordance with Financial statements after corporate income tax and legal reserves, if the dividend is less than the policy, must be approved by the Board of Directors to consider factors such as investment plans, necessities and other suitability. In the future and propose for approval to the annual general meeting of shareholders Except for interim dividends, the Board of Directors has the power to pay dividends. If there is sufficient net profit after deducting legal reserve and continue to report to the Annual General Meeting of Shareholders for the year 2021.

8. Other details necessary for the shareholders to support their decision on the capital increase / share allotment.

Please consider other details of this capital increase details regarding the issuance and offering of new ordinary shares to the Private Placement.

9. Schedule of action where the Board of Directors approved the capital increase / Just for the share allotment.

No.	Action Plan	Date
1.	Board of Directors Meeting No. 1/2021	January 20, 2021
2.	Determine the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	February 04, 2021
3.	Schedule for the Extraordinary General Meeting of Shareholders No. 1/2021	February 24, 2021
4.	Registered to increase registered capital with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date the shareholders' meeting resolves to approve
5.	Offering the newly issued ordinary shares to the specific investors	After obtaining permission from the SEC but within 3 months from the date of approval by the Shareholders' Meeting, which is





No.	Action Plan	Date
		expected to be implemented within Q1 / 2021
6.	Registered changes in paid-up capital with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date the company has received payment for the new ordinary shares in full amount

The company hereby certifies that the information contained in this report is correct and complete in all respects.

Signature

(Dr. Viwat Kromadit)

Authorized director to sign on behalf of the Company

Signature

(Mr. Piya Techakul)

Authorized director to sign on behalf of the Company

