



No. 3/2016

February 25, 2016

Subject Clarification of operating result for the year of 2015 ended December 31, 2015

Attention President

The Stock Exchange of Thailand

Attachment: Auditor's report and The Company Financial Statement ended December 31, 2015

ATP30 Public Company Limited (the Company") would like to report the operating result for 3-month period and for the year of 2015 ended December 31, 2015 as detailed follows:

(Unit: Million Baht)

	For 3-month (Oct-Dec)			For the year of 2015 (Jan-Dec)		
	2015	2014	% Change	2015	2014	% Change
Revenue from services	67.35	62.79	7.26%	264.27	234.31	12.79%
Cost of services	51.56	51.68	(0.23%)	205.18	189.92	8.03%
Gross Profit	15.79	11.11	42.12%	59.09	44.39	33.12%
Other incomes	0.51	0.17	200.00%	1.70	0.70	142.86%
Selling, General and Administrative Expenses	(5.65)	(4.76)	18.70%	(28.34)	(17.90)	58.32%
Financial Expenses	(3.99)	(4.17)	(4.32%)	(18.78)	(15.21)	23.47%
EBT	6.66	2.35	183.40%	13.67	11.98	14.11%
Tax Expense	(0.92)	(1.08)	(14.81%)	(1.87)	(3.94)	(52.54%)
Net Profit	5.74	1.27	351.97%	11.80	8.04	46.77%

Revenue from services

For 3-month period ended December 31, 2015, the Company earned its services revenue of THB 67.35 million, up THB 4.56 million or 7.26 percent compared to the same period last year. For the year of 2015, the Company's services revenue accounted for THB 264.27 million, rose by THB 29.96 million or equivalent to a 12.79 percent growth compared to 2014.

Gross Profit

For 3-month period ended December 31, 2015, the Company's gross profit was THB 15.79 million or projected a 23.44 percent in its gross profit margin where a backward look of 2014 stood at THB 11.11 million of gross profit and 17.69 percent on the margin.

In 2015, the Company achieved THB 59.09 million of the gross profit or 18.94 percent of the margin where the result of last year's glimpse was THB 44.39 million or equivalent to 18.94 percent on gross profit margin.

A major boom in gross profit and the margin is triggered by: i) the acceleration on its earnings generated by a sturdy demand from existing customers and new customers to provide more shuttle bus services ii) a greater fleet expansion on the Company's owned vehicles since it is deemed to be more lucrative than affiliated counterparts iii) an improvement on its cost management such as maintenance cost and relatively better fuel usage as well as a significant impact from the reduction in fuel price.

Other incomes

In 2015, the Company generated a profit of THB 1.70 million from other incomes, increasing by THB 1.00 million or equivalent to a 142.86 percent rise compared to last year's other incomes due to the selling of one vehicle which was valued at THB 0.42 million and a grant of THB 0.31 million taken from the insurance of drivers whose their resignation breached the rules of the Company.

Selling, General and administrative Expenses

For 3-month period ended December 31, 2015, the Company recorded its SG&A expenses of THB 5.65 million, higher THB 0.89 million or equivalent to a 18.70 percent increase as opposed to the same period last year. The main reason behind its exorbitant expenses stems from the restructuring of the Company's manpower to accommodate its business expansion.

To sum up, in 2015, the Company also depicted of THB 28.34 million on SG&A expenses, jumped by THB 10.44 million or a 58.32 percent rise year-on-year. A part of growing SG&A expenses comes from the aforementioned restructuring on its workforce whereas an one-time expense of THB 5.35 million, such as fees for listing the Company in the Stock Exchange of Thailand and forbidden expenses from tax refund in 2013, play an important role to its further SG&A expenses.

Financial Costs

For 3-month period ended December 31, 2015, the Company booked its financial costs of THB 3.99 million, tumbled down by THB 0.18 million or equivalent to a 4.32 percent drop year-on-year. The following financial expenses decreased since the Company made its financial leases contract at effective rate of which brought the Company having higher interest paid at the early stage. Moreover, the Company capitalised its raising capital from IPO to pay back loans from financial institutes and related persons and piled higher amount of down payment for the purchase of vehicles received in the fourth quarter of 2015 which eventually results in the diminishing level of interest burden.



Overall, in 2015, the Company's financial expenses accounted for THB 18.78 million, climbing by THB 3.58 million or a 23.47 percent surge compared to the previous year. A primary impact of its further financial costs derived from an increase in interest paid for bills of exchange of THB 20 million and short-term loans made by related persons of THB 5 million to be used as its working capital in the first three quarter of 2015 which the Company had repaid its loans already. Furthermore, the Company has more burden from making more financial leases contract to purchase the operating vehicles in 2015, totaling of 18 units, in order to pursue the Company's growth.

Net Profit and Net Profit Margin

For 3-month ended December 31, 2015, the Company post a net profit of THB 5.74 million or 8.52 percent profit margin. In parallel with previous interval last year, the Company earned a net profit of THB 1.27 million or equivalent to a 2.02 percent net profit margin. A bolster in net profit and its margin is made by the achievement in higher revenue from services according to higher demand from its clients, the greater fleet expansion on its owned vehicles and stronger cost management.

In 2015, the Company's bottom line was positive with THB 11.80 million or a 4.47 percent net profit margin. As compared to previous year, the Company's net profit was THB 8.04 million or accounted for 3.43 percent net profit margin. Despite having the hindrance from the labour force's restructuring in order to fit in the business expansion and one-time expenses laden by its listing fees in 2014 and forbidden expenses on tax refund in 2013, the Company still enjoyed its higher profits after taking a boost from components mentioned earlier.

Please be informed accordingly

Yours sincerely

(Mr. Piya Techakul)

Managing Director