

## Business Overview

Provide total HR outsourcing services and recruitment services.

## Financial Statement

	9M24	9M23	2023	2022
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## Income Statement (MB)

Revenues	5,403.86	4,654.67	6,422.03	6,116.78
Expenses	5,196.66	4,475.64	6,173.62	5,852.37
Net Profit (Loss)	170.91	152.09	206.45	202.16

## Balance Sheet (MB)

Assets	2,226.70	1,993.02	2,084.09	1,505.72
Liabilities	613.26	508.74	545.88	1,054.60
Shareholders' Equity	1,601.69	1,464.74	1,520.78	446.29

## Cash Flow (MB)

Operating	27.60	151.65	114.92	109.49
Investing	-7.26	-200.55	-56.75	-48.35
Financing	-105.12	315.39	309.64	-70.11

## Financial Ratio

EPS (Baht)	0.28	0.27	0.36	0.80
GP Margin (%)	9.66	10.32	10.07	10.40
NP Margin (%)	3.06	3.14	3.09	3.26
D/E Ratio (x)	0.38	0.34	0.35	2.34
ROE (%)	14.69	13.86	20.99	45.30
ROA (%)	13.11	12.33	13.84	17.56

## Business Plan

- PRTR focuses on building brand awareness and developing comprehensive human resources services (Total HR Solutions) both offline and online, to become one of Thailand's leading employee outsourcing and recruitment service providers.
- PRTR aims to build business partnerships by understanding the unique problems and needs of each customer. With nearly 30 years of experience in human resources services, PRTR can offer solutions and recommendations to address customer challenges, ensuring smooth business operations and enhancing clients' human resource capabilities.
- PRTR is committed to leveraging technology to improve the efficiency of human resource management. The company has consistently developed its technological capabilities to support this goal.
- PRTR focuses on developing services to international standards to ensure confidence in data security and service quality. The company has currently received ISO 27001 certification for Information Security Management System (ISMS).

## Sustainable Development Plan

## Environmental Aspect

- The PRTR Connect Application reduces the use of time cards for outsourced employees, reduces paper usage, and lowers electricity and water consumption.

## Governance Aspect

- Anti-Corruption: On 30 September 2024 PRTR has been Certified and recognized as a member of the CAC (Private Sector Collective Action Coalition Against Corruption)
- PDPA Compliance

## Social Aspect

- PRTR has implemented the Career Guide program in collaboration with various educational institutions to prepare students for entering the workforce.

## Business Highlight

- Outsourcing Services** revenue increased by 16.7% YoY. At the end of Q3 2024, the number of outsourced employees stood at 18,531, representing an increase of 1,718 employees compared to the end of 2023.
- The company maintains a robust financial position, holding cash and cash equivalents totaling 395 million baht, with no borrowings from financial.

## Performance and Analysis

## Business Performance Summary

## Revenue

For the nine-month periods ended September 30, 2023, and 24, the company recorded total revenues of 4,654.6 million Baht and 5,403.9 million Baht or 16.1%. Revenue from the **Outsourcing Services** business grew by 16.7%, driven by an increase in outsourced employees. As of the end of Q3/24, the company had 18,531 outsourced employees, an increase of 1,718 compared to the end of 2023. The company also generated revenue from new business segments, including **Training Services, Online Job Platform, and HRIS Platform**, which increased by 21.7 million Baht or 94.3%.

## Cost of Services

For 9-month periods ended September 30, 2023, and 2024, the company incurred total service costs of 4,166.7 million Baht and 4,873.9 million Baht, respectively, representing an increase of 707.2 million Baht or 17%. The main reason for this increase was the service costs of the **Outsourcing business**, primarily due to higher salaries and wages resulting from the increased number of outsourced employees. Additionally, the service costs for the **HRIS Platform** rose proportionally with the company's revenue growth.

## Net Profit

For 9-month periods ended September 30, 2023, and 2024, the company reported a net profit of 152.0 million Baht and 170.9 million Baht, respectively, representing an increase of 12.4%. This growth was driven by a 16.1% increase in revenue and a rise in gross profit by 41.7 million Baht, or 8.7%. Additionally, the company reduced the ratio of administrative expenses to revenue, decreasing from 6.6% to 6.1%.

## Key Milestones

- In 2023, PRTR registered to establish PINNO, in which PRTR holds a 60% stake. The company provides the POP™ application software, which is a Human Capital Management Program.
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- In November 2023, the company established PRTR Global Co., Ltd., which operates as a recruitment agency, helping job seekers find employment opportunities abroad.

## Risk Management Policy

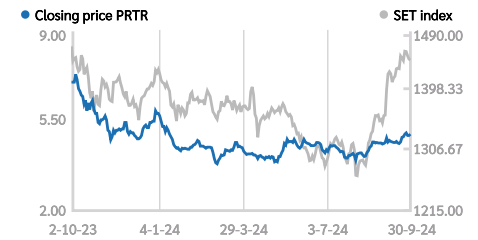
## Recent Awards and Recognitions

- Achieved a 5-star "Excellent" CGR rating for two consecutive years.
- CAC: Certified: Recognized as a member of the Thai Private Sector Collective Action Against Corruption.
- CSR: For the fifth consecutive year, we organized activities to educate university students in preparation for their future careers.

## Revenue Structure

## Stock Information

## SET / SERVICE / PROF



as of 30/09/24	PRTR	PROF	SET
P/E (X)	14.04	41.84	18.03
P/BV (X)	1.98	3.62	1.37
Dividend yield (%)	2.94	1.29	3.16

	30/09/24	28/12/23	-
Market Cap (MB)	3,060.00	3,360.00	N/A
Price (B/Share)	5.10	5.60	N/A
P/E (X)	14.04	16.43	N/A
P/BV (X)	1.98	2.29	N/A

## CG Report:



## Company Rating:

## Major Shareholders

as of 13/03/2024

● น.ส. ธิรา เจริญพานิช (16.54%)
● น.ส. อรุณี เกตุทวี (15.04%)
● บริษัท JAYMART GROUP HOLDINGS PUBLIC COMPANY LIMITED (15.00%)
● นาย ลักษณ์ เต็นดี (8.01%)
● MR. Paul David Chaundy (4.98%)
● Others (40.43%)

## Company Information and Contact

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- 
- 0-2716-0000
- 2034/82 Ital-Thai Tower, 18th Floor, New Petchburi Road, Bangkok, Huaykwang Bangkok 10310
- Other Trading Info.: [https://www.settrade.com/C04\\_01\\_stock\\_quote\\_p1.jsp?txtSymbol=PRTR](https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=PRTR)

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