Business Overview

Provide total HR outsourcing services and recruitment services.

Financial Statement

	3M25	3M24	2024	2023
Income Statement (MB)				
Revenues	1,885.23	1,734.27	7,366.77	6,422.03
Expenses	1,818.45	1,668.37	7,093.37	6,173.62
Net Profit (Loss)	55.04	55.04	227.34	206.45
Balance Sheet (MB)				
Assets	2,369.61	2,151.32	2,327.13	2,084.09
Liabilities	647.96	560.64	658.65	545.88
Shareholders' Equity	1,713.15	1,575.83	1,658.12	1,520.78
Cash Flow (MB)				
Operating	117.30	74.14	116.35	114.92
Investing	-3.68	-3.35	-8.40	-56.75
Financing	-5.20	-5.09	-110.47	309.64
Financial Ratio				
EPS (Baht)	0.09	0.09	0.38	0.36
GP Margin (%)	8.72	9.77	9.40	10.07
NP Margin (%)	2.82	3.03	2.99	3.09
D/E Ratio (x)	0.38	0.35	0.39	0.35
ROE (%)	13.82	14.49	14.30	20.99
ROA (%)	12.13	12.82	12.40	13.84

Business Plan

1. PRTR focuses on building brand awareness and developing comprehensive online and offline HR solutions to become a leading recruitment and staffing provider in Thailand.
2. PRTR emphasizes building business partnerships by understanding the unique needs and challenges of each client. With nearly 30 years of experience in HR services, PRTR can offer advice and solutions to prevent business disruptions, ensuring client satisfaction and strengthening their human resources.
3. PRTR focuses on developing and utilizing technology to enhance HR management efficiency and has continuously invested in technological advancements.
4. PRTR is committed to providing services that meet international standards to build trust in its data security and services. The company is currently certified with ISO 27001, the Information Security Management System standard.

Sustainable Development Plan

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

Corporate Governance Dimension
- Anti-Corruption: Certified as a member of the Collective Action Coalition Against Corruption in the Thai Private Sector on September 30, 2024.
- PDPA Compliance

Social Dimension
- Collaborate with various educational institutions on the Career Guide project to prepare students for entering the workforce.

Business Highlight

1. Outsourcing Services revenue increased by 9.9% YOY. The number of outsourced employees at the end of Q1/2025 was 19,027, an increase of 1,789 from Q1/2024.
2. The company maintains a strong financial position with cash and cash equivalents of Baht 586.2 million and no outstanding debt with financial institutions.

Performance and Analysis

Business Performance Summary

Revenue

For the periods ended March 31, 2024, and 2025, the company had total revenues of 1,734.2 million baht and 1,885.2 million baht, respectively, representing an increase of Baht 150.8 million, or 8.7% from the growth of the Outsource business and the HRIS platform business. Revenue from the Outsource business increased by 9.9%, with the number of outsourced employees increasing by 1,789 from 17,238 as of March 31, 2024. Revenue from the Recruitment business was Baht 52.9 million, a decrease of Baht 14.3 million or 21.2% from the same period last year due to the recruitment of Executive and middle-level employees. However, the Company still sees growth signals in the Data Center and Junior Level segments. The Company has revenue from new businesses, which consist of Online Training services, Job Platform, and HRIS Platform, with revenue from the HRIS platform of 10.0 million baht, an increase of Baht 4.2 million from the same period last year. This is due to the number of system users in Q1/2025 being 42,928, an increase from 16,093 in the same period last year.

Cost of services

For the periods ended March 31, 2024 and 2025, the Company had total cost of services of Baht 1,562.1 million and Baht 1,717.9 million, respectively, an increase of Baht 155.8 million or 10.0%. The main reason was the increase in service costs of the Outsource business by 10.3% from increased salary and wage expenses from the number of outsourced employees, and the cost of managing the HRIS Platform increased by 31.0 % in line with the increase in the Company's revenue.

Net profit

For the three months ended March 31, 2025, the Company had a net profit of Baht 55.0 million.

Key Milestones

1. In 2023, PRTR registered and established PINNO, with PRTR holding by 60 % stake. PINNO provides the application software "|POP™," which is a Human Capital Management Program.
2. The company was listed on the Stock Exchange of Thailand and commenced trading on March 15, 2023.
3. In November 2023, PRTR Global Recruitment Co., Ltd. was established to operate a business of recruiting personnel for overseas employment.

Risk Management Policy

- PRTR is committed to good corporate governance by adopting the Enterprise Risk Management (ERM) framework based on the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) risk management framework, which is an international standard for risk management. This framework is applied to the company and its subsidiaries, and the board of directors, management, and employees at all levels are expected to comply.
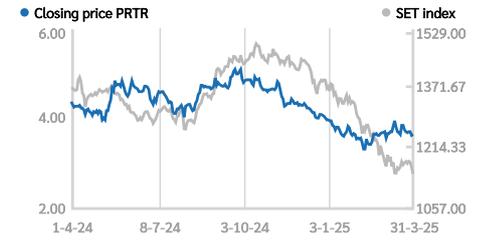
Recent Awards and Recognitions

In 2023-2024, the company received an "Excellent" Corporate Governance (CG) Scoring, or a 5-star symbol, for the second consecutive year from IOD, with support from the Stock Exchange of Thailand and the Office of SEC

Revenue Structure

Stock Information   SET / SERVICE / PROF

as of 31/03/25	PRTR	PROF	SET
P/E (X)	9.82	47.51	15.78
P/BV (X)	1.35	1.83	1.10
Dividend yield (%)	6.72	2.92	4.37

	31/03/25	30/12/24	28/12/23
Market Cap (MB)	2,232.00	2,448.00	3,360.00
Price (B/Share)	3.72	4.08	5.60
P/E (X)	9.82	10.87	16.43
P/BV (X)	1.35	1.53	2.29

CG Report: 🔺🔺🔺🔺🔺

Company Rating:

Major Shareholders   as of 14/03/2025

- MISS RISARA CHAROENPANICH (16.74%)
- MISS ONRUDEE KETTAWEE (15.04%)
- บริษัท เจมาร์ท กรุ๊ป โฮลดิ้ง จำกัด (มหาชน) (15.00%)
- MR. LUCK DENDEE (8.01%)
- MR. Paul David Chaundy (4.98%)
- Others (40.23%)
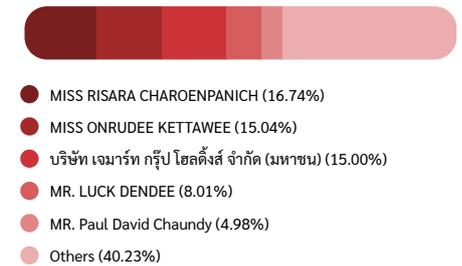
Company Information and Contact

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- 🔗 Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=PRTR