PRTR : PRTR Group Public Company Limited

6M/2026 (Jan - Jun 2026)

Business Overview

Provide total HR outsourcing services and recruitment services.

Financial Statement

	6M26	6M25	2025	2024
Income Statement (MB)				
Revenues	3,827.17	3,797.61	7,611.85	7,366.77
Expenses	3,705.78	3,661.40	7,345.75	7,093.37
Net Profit (Loss)	101.02	112.26	215.93	227.34
Balance Sheet (MB)				
Assets	2,389.72	2,302.67	2,418.45	2,327.13
Liabilities	745.93	675.07	688.82	658.65
Shareholders' Equity	1,639.20	1,620.38	1,724.05	1,658.12
Cash Flow (MB)				
Operating	-132.54	113.38	350.55	116.35
Investing	64.33	-5.61	-119.63	-8.40
Financing	-179.85	-151.16	-172.44	-110.47
Financial Ratio				
EPS (Baht)	0.17	0.19	0.36	0.38
GP Margin (%)	8.84	8.81	8.95	9.40
NP Margin (%)	2.56	2.87	2.77	2.99
D/E Ratio (x)	0.45	0.41	0.40	0.39
ROE (%)	12.56	14.39	12.77	14.30
ROA (%)	10.71	12.28	11.21	12.40

Business Plan

1. **Build a strong Total HR Solutions brand** and raise brand awareness alongside developing comprehensive online and offline HR services, aiming to become Thailand's leading recruitment and staffing provider.
2. **Serve as a trusted business partner** by leveraging over 32 years of expertise to deliver targeted HR solutions and advice, ensuring seamless business continuity and maximum client satisfaction.
3. **Enhance operational efficiency through technology** by continuously investing in and adopting modern tech solutions to streamline and elevate HR management processes.
4. **Elevate services to international security standards** by implementing ISO/IEC 27001:2022 and ISO/IEC 29110 to manage data risks and deliver globally trusted digital solutions.

Sustainable Development Plan

Environmental Dimension

1.Digitalization for Environmental Impact Reduction:

- PRTR Connect Application: Replaced physical timecards and reduced paper usage across operational processes.
- AI & E-Signature Integration: Shifted contracts and internal approvals to a 100% paperless workflow by combining AI document verification with e-signatures.

2.Energy & Greenhouse Gas Management: Promoted energy and water conservation campaigns, and began transitioning corporate fleet vehicles to Electric Vehicles (EVs) to reduce GHG emissions and foster clean energy usage.

Social Dimension

- Workforce Readiness: Partnered with educational institutions to host the "Career Guide" initiative, upskilling students prior to entering the labor market.

Governance Dimension

- Data Security & PDPA Compliance: Enforced strict PDPA compliance while integrating AI verification and e-signatures to ensure secure identity verification and fraud prevention.
- Anti-Corruption Commitment: Maintained transparent operations, earning official CAC Membership certification (30 Sep 2024) and the 3-Star CAC Change Agent Award (26 Jun 2026).

Business Highlight

1. Revenue (6M26): Total THB 3,827.2M (+0.8% YoY), mainly driven by Outsourcing at THB 3,679.2M (+0.7% YoY, 96.1% share) with 19,746 staff (+899 QoQ). Training (The Blacksmith) reached THB 22.0M (+71.9%) and HRIS (Pinno) THB 21.0M (+8.2%). Recruitment dropped to THB 99.7M (-7.5%) due to client hiring slowdowns.

2. Profitability (6M26): Gross profit rose +1.2% YoY, tracking the +0.8% revenue growth. Net profit declined -10.1% YoY, impacted by the Recruitment slowdown.

3. Liquidity (Q226): Current ratio remained strong at 3.86x with THB 288.2M cash and zero institutional debt. Despite 6M26 OCF at -THB 132.5M due to higher trade receivables and prior tax base effects, overall funds remain fully sufficient for short-term debt coverage.

Performance and Analysis

Business Performance Summary

Revenue

For the six-month period ended June 30, 2026, total revenue reached THB 3,827.2M (+0.8% YoY).

- **Outsourcing:** Main driver at THB 3,679.2M (+0.7% YoY, 96.1% share), with 19,746 staff under management (+899 QoQ).
- **Recruitment:** THB 99.7M (-7.5% YoY) due to economic uncertainties and hiring slowdowns in Automotive, Machinery, and Logistics. Recruitment teams and matching tech continue to develop ahead of market recovery.
- **New Businesses:** Training (The Blacksmith) grew to THB 22.0M (+71.9% YoY) from large corporate onsite sessions. HRIS platform (Pinno) reached THB 21.0M (+8.2% YoY), supported by monthly recurring revenue.

Cost of Services & Gross Profit

Cost of services for the six-month period rose +0.8% YoY to THB 3,483.9M in line with revenue. Growth in higher-margin segments supported a Gross Profit Margin of 8.8%, with Gross Profit reaching THB 338.0M (+1.2% YoY).

Net Profit

6M26 Net Profit (attributable to the parent company) was THB 101.0M (Q226 alone: THB 47.0M), down -10.1% YoY, primarily impacted by the contraction in Recruitment revenue.

Key Milestones

1. **Feb 2023:** Established Pinno Solutions Co., Ltd. ("Pinno", 60% owned by PRTR) to provide POP™ HR management software.
2. **Mar 2023:** Listed and commenced trading on the SET on March 15, 2023.
3. **Aug 2023:** Established PRTR Global Recruitment Co., Ltd. to operate overseas placement services.
4. **Jul 2025:** Acquired a 100% stake in Biz Resource Co., Ltd., later renamed in May 2026 to PRTR Plus Security & Service Co., Ltd. to expand into related business operations.

Risk Management Policy

PRTR is committed to good corporate governance, applying the internationally recognized COSO Enterprise Risk Management (ERM) framework across the group to ensure joint compliance among the Board, executives, and employees at all levels.

Recent Awards and Recognitions

Environment:

- SET ESG Rating "A" (2025); reduced GHG to 105 tCO_2e with a 2–5% annual reduction target.

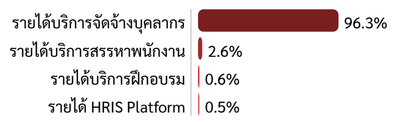
Governance:

- 5-Star CGR (2023–2025); 100/100 AGM Checklist (2026); 3-Star CAC Change Agent; ISO/IEC 27001:2022 & ISO/IEC 29110 certified.

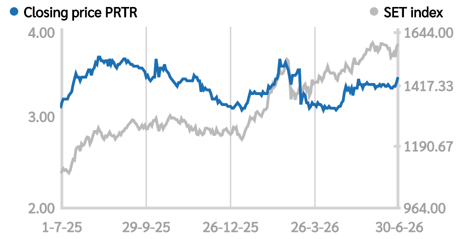
Social:

- Promoted youth career guidance and upskilled staff via labor law and first-aid training.

Revenue Structure



Stock Information — SET / SERVICE / PROF



as of 30/06/26	PRTR	PROF	SET
P/E (X)	9.72	6.52	16.92
P/BV (X)	1.17	1.17	1.46
Dividend yield (%)	8.62	5.63	4.02

	30/06/26	30/12/25	30/12/24
Market Cap (MB)	2,088.00	1,884.00	2,448.00
Price (B/Share)	3.48	3.14	4.08
P/E (X)	9.72	8.27	10.87
P/BV (X)	1.17	1.12	1.53

CG Report:

Major Shareholders — as of 16/03/2026

- MISS RISARA CHAROENPANICH (16.76%)
- MISS ONRUDEE KETTAWEE (15.06%)
- HOLISTIC IMPACT PTE. LTD. (15.00%)
- MR. LUCK DENDEE (8.01%)
- MR. SOMSAK ATHISAITRAKUL (5.22%)
- Others (39.95%)

Company Information and Contact

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