



Business Overview

There are 5 business groups which are 3 mainly business units such as 1.MPT, 2.ENG, and 3.EPS, and 2 subsidiary business groups such as 1.TTN and TKS.

Financial Statement

	3M23	3M22	2022	2021
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Income Statement (MB)

Revenues	259.23	247.60	1,337.17	942.32
Expenses	256.02	249.88	1,379.45	1,041.80
Net Profit (Loss)	-8.96	-4.21	-55.78	-129.77

Balance Sheet (MB)

Assets	2,742.36	2,473.96	2,699.64	2,403.21
Liabilities	1,926.54	1,590.81	1,871.98	1,513.69
Shareholders' Equity	795.81	856.59	804.68	860.97

Cash Flow (MB)

Operating	-51.35	-53.68	-160.96	214.41
Investing	-5.57	-33.68	-227.63	-237.50
Financing	88.41	92.98	393.13	21.88

Financial Ratio

EPS (Baht)	-0.01	-0.01	-0.08	-0.19
GP Margin (%)	15.52	14.21	14.90	9.30
NP Margin (%)	-4.60	-2.51	-4.83	-14.74
D/E Ratio (x)	2.36	1.80	2.26	1.70
ROE (%)	-7.33	-12.45	-6.70	-13.99
ROA (%)	-1.11	-2.74	-1.40	-3.36

Business Plan

1. Metering Station and Natural Gas Transmission System (MPT)
SR continues to plan to participate in bidding for other projects related to the natural gas metering and transmission system construction business because the natural gas used in the category of Electric power continues to increase as the country's energy demand continues to increase.
2. Engineered Pumps and Systems (EPS) SR has focused on designing and selling industrial pump products under the brand that the company has appointed as a distributor, including products related to the same industry. SR focused on keeping good relationships with an Existing customer base and expanding to new customer groups and expanding the main product market such as Gear Pump, Viking, and ITT to the market of competitors and new customers in potential industries. In addition, SR also focuses on selling equipment and designing Pump Package systems, and upgrading the efficiency of compressor systems to increase sales in the petrochemical industry and refineries, etc.

Business Highlight

- Officially opened the parking building at Thammasat University Hospital, Pathum Thani Province (Building B).
- Officially opened the car park building at Burapha University Hospital, Chonburi Province.

Performance and Analysis

Business Performance Summary

The company had total revenue of 259.23 million baht, which is increase from the same period last year by 11.63 million baht or 4.70%, mainly due to

1. The car parking business group (TKS Ventures and BUPS) commenced operations in 2023 after the construction of the building was completed at the end of 2022.
2. The COVID-19 epidemic situation has begun to ease and resulted in an increase in NGV distribution stations respectively. Company net loss (Mother company) was 8.96 million baht, a decrease in loss from the same period last year amounted to 4.75 million baht or 112.83%, mainly due to

1. The company's costs increased in a variable way in line with the increase in main income.
2. Finance costs 16.91 million baht, an increase from the first quarter of 2022 (Q1/2022) in the amount of 15.85 million baht. The financial costs of subsidiaries are included in the assets under the construction process. Depreciation starts at the end of '65.

Key Milestones

Risk Management Policy

- The construction of metering stations and natural gas pipeline systems are services hired project by project basis. There is no continuous long-term contract which may result in the company's income being inconsistent and uncontinuous. However, the company focuses on the quality of engineering and design services. construction of metering stations and natural gas transmission systems under the standards of PTT Public Company Limited, including the country's economic expansion when the national economy and the world community improve and there are projects on Infrastructure, we are confident that it will be able to bid and earn more revenue and profit according to the strategic plan.
- In terms of revenue from sales due to relatively high competition, there may be a chance that the company will lose some of the market share which may result in lower revenues or lower profits. So, SR will pay attention to maintaining the quality of work and after-sales service, provide a good standard in order to increase confidence and trust with customers, and continues to try to differentiate products and services. to customers continuously.

Revenue Structure

Metering/Pipeline Transmission	47.5%
Industrial Pumps	23.71%
Fluid Flow Measurement	12.44%
Alternative Energy	7.02%
Others	9.33%

Stock Information

mai / RESOURC



as of 31/03/23	SR	RESOURC	mai
P/E (X)	-	78.26	66.21
P/BV (X)	1.23	1.11	2.85
Dividend yield (%)	-	0.65	1.26
31/03/23	30/12/22	30/12/21	
Market Cap (MB)	987.98	1,008.28	940.61
Price (B/Share)	1.46	1.49	1.39
P/E (X)	-	-	-
P/BV (X)	1.23	1.16	1.04

CG Report:



Major Shareholders

as of 10/03/2023

นาย เกียรติ วิมลผลา (31.95%)
MR. WIPONG RATTANASIRIVILAI (8.40%)
นาย กฤติน วิมลผลา (8.11%)
MISS Krittina Vimalchalao (8.11%)
นาง วัชรภรณ์ วิมลผลา (7.58%)
Others (35.85%)

Company Information and Contact

- http://www.siamrajplc.com
- ir@siamrajplc.com
- 0-2743-5010-25
- 289/9 Moo10 Old Railway Road, Samrong, Phrapradaeng Samut Prakarn 10130
- Other Trading Info. :
https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SR

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