



## 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

	3M25	3M24	2024	2023
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## Income Statement (MB)

Revenues	171.18	179.18	872.67	1,055.21
Expenses	168.42	195.25	828.44	1,118.97
Net Profit (Loss)	-13.62	-38.19	-28.29	-117.90

## Balance Sheet (MB)

Assets	1,970.31	2,249.08	2,080.12	2,366.42
Liabilities	1,332.87	1,597.80	1,426.95	1,674.25
Shareholders' Equity	645.91	650.52	659.40	688.81

## Cash Flow (MB)

Operating	24.60	28.44	128.00	78.56
Investing	0.19	3.67	12.22	15.05
Financing	-46.89	-88.56	-192.54	-92.89

## Financial Ratio

EPS (Baht)	-0.02	-0.06	-0.04	-0.17
GP Margin (%)	21.52	11.82	18.10	13.64
NP Margin (%)	-9.27	-22.76	-4.34	-13.15
D/E Ratio (x)	2.09	2.45	2.18	2.42
ROE (%)	-0.57	-20.35	-4.20	-15.79
ROA (%)	3.09	-3.37	2.13	-2.50

## 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 generated total revenue of Baht 171.18 million, decreased by Baht 8.00 million or 4.46% from the previous year. The significant decrease in revenue were from ;

(1) The Metering and Pipeline Transmission Business Unit could not recognize the revenue as per expected decreasing from Backlog value and expected by work progress construction project on hand both in quantity and value were significantly decreased comparing with previous year.

(2) Field of flow measurement business Unit increase revenues from recognizing sales revenue from the "Danload 8000" bath controller project amount of Baht 25.50 million.

The Company had cost and operation expenses of Baht 187.05 million, and decreased from the previous year by Baht 32.92 million or at the rate 14.97%. The change is a result of the decrease in variable cost which moves in response to the decrease of revenue. Except for car park service consists of the management of parking building and commercial property for rental and services Business Unit had revenues is not related to costs and expenses incurred in the period.

The Company's net loss (Owners of the Parent) of Baht 13.62 million, net loss decreased from the previous year by Baht 24.57 million or decreased by 64.34% due to the reasons mentioned in cost and operating expenses.

## Key Milestones

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## 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

## Recent Awards and Recognitions

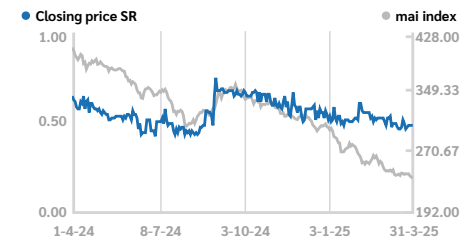
- Received 5-star CGR rating in 2024 from the Thai Institute of Directors Association.

## Revenue Structure

Natural Gas Pipeline Business	8.3%
Industrial Pump Business	25.41%
low rate measurement business	44.91%
Alternative Energy Business	0.07%
Other	21.31%

## Stock Information

mai / RESOURC



as of 27/03/25	SR	RESOURC	mai
P/E (X)	-	-	37.47
P/BV (X)	0.51	0.50	1.22
Dividend yield (%)	-	2.40	3.80
27/03/25	30/12/24	28/12/23	
Market Cap (MB)	338.35	392.49	439.86
Price (B/Share)	0.50	0.58	0.65
P/E (X)	-	-	-
P/BV (X)	0.51	0.59	0.58

CG Report:



Company Rating:

## Major Shareholders

as of 07/03/2025



- นาย เกียรติ วิลเลเลา (31.95%)
- MR. WIPONG RATTANASIRIVILAI (8.78%)
- นาย กฤติน วิลเลเลา (8.11%)
- MISS Kritina Vamolchalao (8.11%)
- นาง รัชราภรณ์ วิลเลเลา (7.58%)
- Others (35.47%)

## Company Information and Contact

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