The objective of this research is to study the financial ratio, comparing such with the difference between the peak economy and decline; and to study the economic indicators and its effect to the financial ratio. The data used in this research consist of the companies in industry resource groups, with a total of 27 companies from the Stock Exchange of Thailand dated 1 January 2005 to 31 December 2008.

Results show that in the year 2008 the valuable mean of the financial ratio was relatively low compared to the financial ratio analysis of efficiency in asset management of the year 2007, which had a significant increase the following year. When further compared, results reveal that differences between the economy of peak and decline lie in such aspects as gross profit margin, operating income margin, return on assets, return on equity, collection period, net profit margin, interest coverage ratio and inventory turnover period. The economic indicators affect the financial ratio in terms of interest rate, inflation rate, and balance of payment.