



BROCK: 017 / 2025

May 14, 2025

Re: Management Discussion and Analysis (MD&A) For 1<sup>st</sup> quarter 2025

Attn: President

The Stock Exchange of Thailand

Baan Rock Garden Public Company Limited wishes to clarify the Company's operating performance for March 31, 2025 as the following.

**Key Financial Information on March 31, 2025, 2024**

(Unit : thousands)

Statements of Income	Separate financial statements		
	March 31, 2025	March 31, 2024	+ (-) %
Total revenue	17,217.03	13,730.39	25.39
Revenue from Sale	16,640.81	12,723.42	30.79
Cost of sales	10,184.38	7,098.70	43.47
Gross Profit	6,456.43	5,624.72	14.79
Selling and Administrative Expenses	10,570.17	9,830.36	7.53
Profit before income tax.	(3,845.64)	(3,285.38)	17.05
Income Tax (Expense) Revenue	(120.35)	(421.63)	(71.46)
Profit (Loss) for the Period	(3,725.29)	(2,863.75)	30.08
Gross profit margin (%)	38.80	44.21	(12.24)
Net profit to total revenue (%)	(21.64)	(20.86)	3.74



### **Revenue**

For financial statement in 1<sup>st</sup> quarter 2025, the Company had the sales revenue of 16.64 Million Baht, a increased from the same period last year by approximately 3.93 Million Baht or increased 30.79% As a result of the launch of new projects, there has been increased interest from customers.

### **Cost of Sales**

For financial statement in 1<sup>st</sup> quarter 2025, the cost of sales was recorded at 10.18 Million Baht, a increased from the same period last year by approximately 3.09 Million Baht or increased 43.47% which the cost of sales increased by in the same direction with the sales revenue.

### **Selling and Administrative Expenses**

The Company had the selling and administrative expenses for financial statement in 1<sup>st</sup> quarter 2025, was recorded at 10.57 Million Baht, a increased from the same period last year by approximately 0.74 Million Baht or increased 7.53 %.

### **Gross Profit**

The Company's gross profit margin for financial statement in 1<sup>st</sup> quarter 2025, was recorded at 6.46 Million Baht, increased from the same period last year by approximately 0.83 Million Baht or increased 14.79 %.

### **Profit (Loss) for the Period**

For financial statement in 1<sup>st</sup> quarter 2025, the Company had the net profit of (3.73) Million Baht a increase from the same period last year by approximately 0.86 Million Baht or increased 30.08% Due to the current economic situation, the real estate business has slowed down.

Please be informed accordingly.

Sincerely Yours,

**Thakorn Boonpha**

(Mr. Thakorn Boonpha)

Authorized Persons to Disclose Information