



BROCK: 003 / 2025

February 24, 2025

Re: Management Discussion and Analysis (MD&A) For Year 2024

Attn: President

The Stock Exchange of Thailand

Baan Rock Garden Public Company Limited wishes to clarify the Company's operating performance for 31 December 2024 as the following.

**Key Financial Information on 31 December 2024, 2023**

(Unit : thousands)

Statements of Income	Separate financial statements		
	December 31, 2024	December 31, 2023	+ (-) %
Total revenue	50,452.83	77,528.92	(34.92)
Revenue from Sale	45,843.39	72,170.90	(36.48)
Cost of sales	24,900.07	41,452.01	(39.93)
Gross Profit	20,943.32	30,718.89	(31.82)
Selling and Administrative Expenses	42,994.33	43,646.33	(1.49)
Profit before income tax.	(17,917.87)	(7,962.57)	125.03
Income Tax (Expense) Revenue	(2,152.71)	1,098.69	(295.93)
Profit (Loss) for the Period	(15,765.16)	(9,061.26)	73.98
Gross profit margin (%)	45.68	42.56	7.33
Net profit to total revenue (%)	(31.25)	(11.69)	167.35



### Revenue

For financial statement in Year 2024 , the Company had the sales revenue of 45.48 Million Baht, a decreased from the same period last year by approximately 26.33 Million Baht 36.48 % As a result of the current situation, the competition is quite high.

### Cost of Sales

For financial statement in Year 2024, the cost of sales was recorded at 24.90 Million Baht, a decreased from the same period last year by approximately 16.55 Million Baht 39.93 % which the cost of sales decreased 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 Year 2024 was recorded at 42.99 Million Baht, a decreased from the same period last year by approximately 0.65 Million Baht 1.49 %.

### Gross Profit

The Company's gross profit margin for financial statement in Year 2024 was recorded at 20.94 Million Baht, decreased from the same period last year by approximately 9.78 Million Baht 31.82 %.

### Profit (Loss) for the Period

For financial statement in the Year 2024, the Company had the net profit of (15.77) Million Baht a increased from the same period last year by approximately 6.70 Million Baht 73.98 % Due to the current situation, competition is quite high and customers are delaying decision-making due to the economic situation.

Please be informed accordingly.

Sincerely Yours,

**Thakorn Boonpha**

(Mr. Thakorn Boonpha)

Authorized Persons to Disclose Information