



No. BROCK : 003/2018

February 15 , 2018

Re: Management Discussion and Analysis (MD&A) For Year 2017

Attn: President

The Stock Exchange of Thailand

Baan Rock Garden Public Company Limited wishes to clarify the Company's operating performance for 31 December 2017 as the following.

**Key Financial Information on 31 December 2017 , 2016**

(Unit : thousands)			
Statements of Income	Separate financial statements		
	December 31, 2017	December 31, 2016	+ (-) %
Total revenue	96,156.99	75,437.05	27.47
Revenue from Sale	90,492.00	61,849.99	46.31
Cost of sales	57,183.56	38,450.96	48.72
GROSS PROFIT	33,308.44	23,399.03	42.35
Selling and Administrative Expenses	34,338.28	29,969.20	14.58
PROFIT BEFORE INCOME TAX	4,541.94	6,944.69	(34.60)
Income Tax (Expense) Revenue	1,066.89	1,488.49	(28.32)
PROFIT (LOSS) FOR THE PERIOD	3,475.05	5,456.21	(36.31)
Gross profit margin (%)	36.81	37.83	(2.71)
Net profit to total revenue (%)	3.61	7.23	(50.03)



**Revenue**

For financial statement in Year 2017, the Company had the sales revenue of 90.49 Million Baht, a increased from the same period last year by approximately 28.64 Million Baht 46.31% As a result of made marketing at targeted and customers interested more.

**Cost of Sales**

For financial statement in Year 2017, the cost of sales was recorded at 57.18 Million Baht, a increased from the same period last year by approximately 18.73 Million Baht 48.72% 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 Year 2017 was recorded at 34.34 Million Baht, a increased from the same period last year by approximately 4.37 Million Baht 14.58%.

**Gross Profit**

The Company's gross profit margin for financial statement in Year 2017 was recorded at 33.31 Million Baht, increased from the same period last year by approximately 9.91 Million Baht 42.35%.

**PROFIT (LOSS) FOR THE PERIOD**

For financial statement in the Year 2017, the Company had the net profit of 3.48 Million Baht a decrease from the same period last year by approximately 1.98 Million Baht 36.31% because of, in the same period last year, other income was recognized more than this year, resulting in decreased gross profit margin this year.

Please be informed accordingly.

Yours sincerely,

(Ms.Jantamat Hankimhunt)

Authorized Persons to Disclose Information