



No. BROCK : 007 / 2020

February 21 , 2020

Re: Management Discussion and Analysis (MD&A) For Year 2019

Attn: President

The Stock Exchange of Thailand

Baan Rock Garden Public Company Limited wishes to clarify the Company's operating performance for 31 December 2019 as the following.

Key Financial Information on 31 December 2019 , 2018

(Unit : thousands)			
Statements of Income	Separate financial statements		
	December 31, 2019	December 31, 2018	+ (-) %
Total revenue	159,776.68	130,831.82	22.12
Revenue from Sale	152,317.88	126,217.80	20.68
Cost of sales	94,646.43	78,653.51	20.33
GROSS PROFIT	57,671.45	47,564.29	21.25
Selling and Administrative Expenses	41,902.24	33,553.58	24.88
PROFIT BEFORE INCOME TAX	23,179.53	18,553.63	24.93
Income Tax (Expense) Revenue	6,955.30	417.40	1,566.32
PROFIT (LOSS) FOR THE PERIOD	16,224.23	18,136.23	(10.54)
Gross profit margin (%)	37.86	37.68	0.47
Net profit to total revenue (%)	10.15	13.86	(26.75)



Revenue

For financial statement in Year 2019, the Company had the sales revenue of 152.32 Million Baht, a increased from the same period last year by approximately 26.10 Million Baht 20.68% As a result of ongoing marketing.

Cost of Sales

For financial statement in Year 2019, the cost of sales was recorded at 94.65 Million Baht, a increased from the same period last year by approximately 15.99 Million Baht 20.33% 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 2019 was recorded at 41.90 Million Baht, a increased from the same period last year by approximately 8.35 Million Baht 24.88%.

Gross Profit

The Company's gross profit margin for financial statement in Year 2019 was recorded at 57.67 Million Baht, increased from the same period last year by approximately 10.11 Million Baht 21.25%.

PROFIT (LOSS) FOR THE PERIOD

For financial statement in the Year 2019, the Company had the net profit of 16.22 Million Baht a decrease from the same period last year by approximately 1.91 Million Baht 10.54% because of, In 2019, reversal of Estimate from Prosecuted Cases and Resulting in increased tax expenses from the previous year.

Please be informed accordingly.

Yours sincerely,

A handwritten signature in blue ink that reads "Jantamat H.".

(Ms.Jantamat Hankimhunt)

Authorized Persons to Disclose Information