

February 24, 2014

Subject: Clarification of operating result for the year 2013

To: Managing Director, The Stock Exchange of Thailand

Newcity (Bangkok) Public Company Limited would like to clarify the operating result for the year 2013. For equity method financial statement, the Company's profit reduced from the year 2012 for the amount of 10.51 million Baht, or 22.23%; and for the Company only financial statement, profit reduced for the amount of 19.36 million Baht or 39.43%. Details are as follows:

1. Revenue from sales for the year 2013 increased from the year 2012 for the amount of 5.95 million Baht, or 0.89%. The increased sales were from modern trade section. In December, the sales amount was 77 million Baht which is the new high comparing to the same month in the previous years. Main products were pantyhose, socks, underwear, and nightwear. Even though the Company sales had increased in the year 2013, the sales still short from target by 132.02 million Baht or 19.76% from target sales of 800 million Baht last year.
2. Other income, as presented in the equity method financial statement, decreased for the amount of 4.6 million Baht or 30.73% comparing to the year 2012. Influential incomes are dividend, profit from selling of investment in associated company; and other income which are special accounting transaction such as reverse transaction for allowance of impairment of property. Recorded in the year 2012, other incomes amount of 10.16 million Baht reduced by 5.57 million Baht or 54.86% comparing to the year 2013.
3. Selling and Administrative expenses in the year 2013 was 201.11 million Baht, increased from the year 2012 for the amount of 18.09 million Baht or 9.89%, the major increased are for salaries, commission, employee's benefit, and sale promotion.

Please be informed accordingly.

Sincerely Yours,

(Miss Sumang Chantrima)

Director