



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

Symbol : BTNC

Address : 1112/53-75 PRAKHANONG CENTER, SUKHUMVIT ROAD, KHLONG TOEI

Province : Bangkok

Postcode : 10110

Business : The Company designs, manufactures, and distributes ready-to-wear clothing under patent brand names such as GUY LAROCHE, C&D, LOF.FI.CIEL, JOUSSE, GSP, UNIFORM SPECIALIZER, STEPHANIE, MIMI, AMAZE

Registration Number : 0107537001731

Telephone : 0-2391-3311 , 0-2391-3320

Website : www.btnc.co.th

Email : nokbtnc@gmail.com

Total Shares Sold (shares)

Common Stock : 12,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	303,783.45	289,468.00	323,246.00
Revenue from sales and services (Thousand baht)	267,199.64	264,925.00	295,360.00
Gain on sale of investment (Thousand baht)	30,630.53	6,732.00	0.00
Dividend income (Thousand baht)	737.00	13,757.00	15,287.00
Other (Thousand baht)	5,216.28	4,054.00	12,599.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sales and services (%)	87.96	91.52	91.37
Gain on sale of investment (%)	10.08	2.33	0.00
Dividend income (%)	0.24	4.75	4.73
Other (%)	1.72	1.40	3.90

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	303,783.45	289,468.00	323,246.00
Domestic (Thousand baht)	296,698.45	286,313.00	321,164.00
International (Thousand baht)	7,085.00	3,155.00	2,082.00
Malaysia (Thousand baht)	4,057.00	3,155.00	2,082.00
Other countries (Thousand baht)	3,028.00	0.00	0.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	97.67	98.91	99.36
International (%)	2.33	1.09	0.64
Malaysia (%)	57.26	100.00	100.00
Other countries (%)	42.74	0.00	0.00

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	5,953.00	17,811.00	27,886.00
Other income from operations (Thousand baht)	5,216.00	4,054.00	12,560.00
Rental fee (Thousand baht)	1,265.00	2,304.00	3,251.00
Other (Thousand baht)	3,951.00	1,705.00	9,309.00
Other income not from operations (Thousand baht)	737.00	13,757.00	15,287.00
Dividend (Thousand baht)	737.00	13,757.00	15,287.00

Share of profit of joint ventures and associates accounted for using equity method

	2022	2023	2024
Share of profit (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	6.15	15.66	46.88

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Business Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies
- Competition risk
- Economic risk
- ESG risk

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Product obsolescence
- Impact from population structure
- System disruption risk

Compliance Risk

- Change in laws and regulations
- Corporate Governance

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

The risk of fashion products has changed

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies
- Competition risk
- Economic risk

Operational Risk

- Shortage or reliance on skilled workers
- Human error in business operations
- Product obsolescence
- Information security and cyber-attack
- System disruption risk
- Inventory risk

Compliance Risk

- Change in laws and regulations

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

URL of corporate sustainability policy : <https://www.btnc.co.th/copy-of-annual-report>
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.btnc.co.th/copy-of-annual-report>
(if applicable)

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean
Energy Management, Waste Management, Biodiversity
Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

Waste management

• Waste from operations

	2022	2023	2024
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.btnco.th/copy-of-annual-report>

Company human right guideline : Employee Rights, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2022	2023	2024
Number of male employees (Persons)	23	20	16
Number of female employees (Persons)	155	147	137
Total number of employees (Persons)	178	167	153

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	50,166,439.00	46,937,768.00	43,044,075.00

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	8.00	12.00	N/A
Employee development and training expenses (baht)	18,130.00	206,583.00	263,677.00

• Health, safety and work environment

	2022	2023	2024
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	N/A	N/A	24.84

• **Significant labor dispute**

	2022	2023	2024
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.btnc.co.th/copy-of-annual-report>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	4	44.44
Number of female directors	5	55.56
Number of executive directors	2	22.22
Number of non-executive directors	7	77.78
Number of independent directors	5	55.56

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PANITARN PAVAROLARVIDYA Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	24 Apr 2012	Finance, Strategic Management, Data Analysis, Corporate Management, Business Administration

2.	Mr. PUCHCHONG VANICHJAKVONG Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	26 Apr 1999	Finance, Data Analysis, Engineering, Audit, Business Administration
3.	Mrs. PRAVARA EKARAPHANICH Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	15 May 2003	Fashion, Marketing, Brand Management, Corporate Management, Governance/ Compliance
4.	Mr. SERMWONG DHANASARNILP Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	24 Apr 2012	Marketing, Finance, Data Analysis, Audit, Governance/ Compliance
5.	Mr. KRIS NALAMLIENG Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	20 Mar 2015	Finance, Data Analysis, Internal Control, Audit, Governance/ Compliance

6.	<p>Mrs. SUPORN PHAVASANTA</p> <p>Gender: Female</p> <p>Age: 69 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Fine and Applied Arts</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 May 2019	Property Development, Accounting, Finance, Project Management, Governance/ Compliance
7.	<p>Ms. PATCHAREE KONGKAEW</p> <p>Gender: Female</p> <p>Age: 55 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Computer Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	14 Aug 2020	Information & Communication Technology, IT Management, Digital Marketing, Risk Management, Governance/ Compliance
8.	<p>Mrs. PENNAPHA DHANASARNILP</p> <p>Gender: Female</p> <p>Age: 70 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	26 May 2021	Economics, Finance, Data Analysis, Audit, Internal Control
9.	<p>Ms. JENNIFER SRIPRASERT</p> <p>Gender: Female</p> <p>Age: 48 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	9 Aug 2024	Finance, Project Management, Engineering, Business Administration, Marketing

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. PENNAPHA DHANASARNILP [1] Gender: Female Age: 70 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	26 May 2021	Economics, Finance, Data Analysis, Audit, Internal Control
2. Mr. PUCHCHONG VANICHJAKVONG [1] Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	26 Apr 1999	Finance, Data Analysis, Engineering, Audit, Business Administration

3.	Mr. KRIS NALAMLIENG	Audit committee	26 May 2021	Finance, Data Analysis,
	Gender: Male	(Non-executive,		Internal Control, Audit,
	Age: 53 years old	Independent director)		Governance/ Compliance
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Business Administration	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information		Position	Date position was assumed
1.	Mrs. PRAVARA EKARAPHANICH	Chairman of the executive committee	27 Apr 2021
	Gender: Female		
	Age: 49 years old		
	Highest level of education: Master's degree		
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
2.	Mrs. SUPORN PHAVASANTA	Member of the executive committee	1 May 2019
	Gender: Female		
	Age: 69 years old		
	Highest level of education: Master's degree		
	Major: Fine and Applied Arts		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
3.	Ms. PATCHAREE KONGKAEW	Member of the executive committee	14 Aug 2020
	Gender: Female		
	Age: 55 years old		
	Highest level of education: Master's degree		
	Major: Computer Science		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

4.	<p>Ms. Vasaraj Charoenrattanawat</p> <p>Gender: Female</p> <p>Age: 51 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: literature</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	12 May 2023
5.	<p>Ms. Ratri Kacharoen</p> <p>Gender: Female</p> <p>Age: 53 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Liberal arts</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	12 May 2023
6.	<p>Ms. Suphaphorn Khemngoen</p> <p>Gender: Female</p> <p>Age: 46 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	15 Apr 2024
7.	<p>Ms. Chadaporn Tewasook</p> <p>Gender: Female</p> <p>Age: 42 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: public administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	1 Dec 2024
8.	<p>Mr. Mongkol Hongnoppakun</p> <p>Gender: Male</p> <p>Age: 37 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Journalism field</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	1 Dec 2024

9.	Mr. Peerapong Jindasakulwong Gender: Male Age: 37 years old Highest level of education: Bachelor's degree Major: Liberal Arts major Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Dec 2024
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List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mrs. SUPORN PHAVASANTA Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 1 May 2019 Date directorship ended: 30 Apr 2024	No replacement director

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
The Nomination and Remuneration Committee	Mr. PANITARN PAVAROLARVIDYA Mrs. PRAVARA EKARAPHANICH Mrs. SUPORN PHAVASANTA	Chairman Member Member

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : The Nomination and Remuneration Committee

Sub-committees responsible for remuneration : The Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. PRAVARA EKARAPHANICH Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Business Administration	MANAGING DIRECTOR	1 Jul 2016	Fashion, Marketing, Brand Management, Corporate Management, Governance/ Compliance
2. Ms. Suphaphorn Khemngoen [1][2] Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration	Finance and Accounting Manager	1 Jan 2018	Accounting, Finance, Data Analysis, Budgeting, Business Administration

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons)	: 16
Number of female employees (persons)	: 137
Total number of employees (persons)	: 153

Employee Remuneration

Total employee remuneration	: 43,044,075.00
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Provident fund

Total number of employees (persons)	: 153
Number of employees contributing to the PVD (persons)	: 12
Percentage of employees who are members (%)	: 7.84

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

- List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Ms. JENNIFER SRIPRASERT Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 9 Aug 2024	Finance, Project Management, Engineering, Business Administration, Marketing

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PANITARN PAVAROLARVIDYA	Chairman of the board	Non-participating
Mr. PUCHCHONG VANICHJAKVONG	Director	Non-participating
Mrs. PRAVARA EKARAPHANICH	Director	Non-participating
Mr. SERMWONG DHANASARNSILP	Director	Non-participating
Mr. KRIS NALAMLIENG	Director	Non-participating
Mrs. SUPORN PHAVASANTA	Director	Non-participating
Ms. PATCHAREE KONGKAEW	Director	Non-participating
Mrs. PENNAPHA DHANASARNSILP	Director	Non-participating

Ms. JENNIFER SRIPRASERT	Director	Non-participating
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Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 10 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PANITARN PAVAROLARVIDYA (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mr. PUCHCHONG VANICHJAKVONG (Director)	-	4/5	Participating	Did not hold the meeting
3.	Mrs. PRAVARA EKARAPHANICH (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mr. SERMWONG DHANASARNSILP (Director)	-	4/5	Participating	Did not hold the meeting
5.	Mr. KRIS NALAMLIENG (Director)	-	5/5	Non-participating	Did not hold the meeting
6.	Mrs. SUPORN PHAVASANTA (Director)	-	4/5	Participating	Did not hold the meeting
7.	Ms. PATCHAREE KONGKAEW (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mrs. PENNAPHA DHANASARNSILP (Director)	-	5/5	Participating	Did not hold the meeting
9.	Ms. JENNIFER SRIPRASERT (Director)	-	2/2	Non-participating	Did not hold the meeting

Remuneration for company directors

List of directors		Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. PANITARN PAVAROLARVIDYA (Chairman of the board)	-	15,000.00	20,000.00	No
2.	Mr. PUCHCHONG VANICHJAKVONG (Director)	-	12,000.00	10,000.00	No
3.	Mrs. PRAVARA EKARAPHANICH (Director)	-	15,000.00	20,000.00	No
4.	Mr. SERMWONG DHANASARNSILP (Director)	-	12,000.00	10,000.00	No
5.	Mr. KRIS NALAMLIENG (Director)	-	15,000.00	20,000.00	No
6.	Mrs. SUPORN PHAVASANTA (Director)	-	12,000.00	10,000.00	No
7.	Ms. PATCHAREE KONGKAEW (Director)	-	15,000.00	20,000.00	No
8.	Mrs. PENNAPHA DHANASARNSILP (Director)	-	15,000.00	20,000.00	No
9.	Ms. JENNIFER SRIPRASERT (Director)	-	6,000.00	0.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. PENNAPHA DHANASARNSILP (Chairman of the audit committee)	-	4/4
2.	Mr. PUCHCHONG VANICHJAKVONG (Audit committee)	-	3/4
3.	Mr. KRIS NALAMLIENG (Audit committee)	-	4/4