



BOUTIQUE NEWCITY
PUBLIC COMPANY LIMITED

NO. BTNC BM 07/2023

May 12nd, 2023

Subject: Management Discussion and Analysis for the three months period ended 31st March 2023
To: Director and Manager of the Stock Exchange of Thailand,
Reference: Financial Statements for three months period ended 31st March 2023 of Boutique Newcity Public Company Limited.

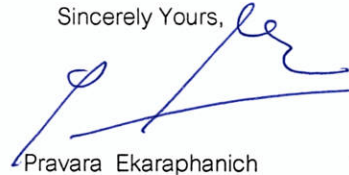
The Board of Directors of Boutique Newcity Public Company Limited has approved the Financial Statements for the annual period ended 31st March 2023 which was verified by certified public accountant. The Company has a net profit in the amount of 17.89 million baht, the same period of last year the Company has a net loss 9.59 million baht, or net profit increased 286.49%. Due to all retail stores can reopen for business. Overall, there is more brand sales management and higher gross margins. In addition, various organizations there is an increasing demand for staff uniforms. While in the same period last year, there were sales of medical equipment (preventing Covid-19). The result has impact on the company's operation as follows:

1. Total revenue of the company amounted to 79.90 million baht, increased from the same period last year by 9.42 million baht or 13.36% (The company had revenue from sales and services of 65.76 million baht which was decreased by 3.67 million baht or 5.29%. The revenue from uniform services decreased by 9.17 million baht or 34.18%, while in the goods sale increased by 5.50 million baht or 12.91%.) The company had the Dividend income by 13.26 million baht and other income of 0.88 million baht.
2. The Company reported Selling, Administrative, and other expenses of 32.26 million baht, decreased from the same period of last year by 4.58 million baht or decreased by 12.43%, the selling expenses decreased by 6.69 million baht, due to the decreased of the number sales points that had operation loss. Administrative expenses increased by 2.76 million baht and financial costs decreased by 0.65 million baht due to adjustments in expense management and loan repayment.
3. Gross profit for the period of the Company amounted to 37.52 million baht or 57.06% of sale and service revenues (gross profit of the same period of last year 41.28%), it was increased from the previous year, due to the management of product costs and discounts to be more efficient, while the same period of previous year, there were medical equipment sales which had a low gross margin.
4. Net profit for the period ended 31st March 2023, amounted to 17.89-million-baht, same period of last year the company has loss amounted to 9.59 million baht, or increased by 286.49%
5. The company has a comprehensive income from investment in equity securities that are determined to be measured at fair value through other comprehensive income for the year – net of income tax amount of 0.016 million baht, the previous year had a loss of 0.079 million baht.

6. The total comprehensive income for the period ended 31st March 2023 amounted to 17.87 million baht, the same period of last year was a loss of 9.67 million baht.

Thank you for your kind consideration and please disseminate this information to shareholders and investors accordingly.

Sincerely Yours,



Pravara Ekaraphanich

Managing Director