



BOUTIQUE NEWCITY
PUBLIC COMPANY LIMITED

NO. BTNC BM 12/2023

November 10, 2023

Subject: Management Discussion and Analysis
To: Director and Manager of the Stock Exchange of Thailand,
Reference: The reviewed 2023 financial Statements (3rd quarter)

Boutique Newcity Public Company Limited (the Company or BTNC) attached here with please find the reviewed 2023 financial statements (3rd quarter) along with the Notes of Management Discussion and Analysis of the third quarter end of 30 September 2023. The Company has a net profit in the amount of 13.74 million baht, the same period of last year the Company has a net profit of 11.07 million baht, or net profit change to increase by 24.12%. The detail as follows:

The main income of the Company is income from sales and services, in the 3rd Quarter of 2023 the amount of 82.27 million baht, while the same period last year was 85.96 million baht, decrease of 3.69 million baht or 4.3%. The company's gross profit was 42.08 million baht or 51.15% (gross profit of the same period last year 48.26%).

The Company reported Selling, Administrative, and other expenses increased by 1.99 million baht or increased from the same period of last year by 6.43%, the selling expenses increased by 1.15 million baht, administrative expenses increased by 1.07 million baht, while the financial costs decreased by 0.23 million baht. The Selling and Administrative expenses increased due to the continued recovery of economic activity. As a result, the company must consider opening more branches and the company has restructured its organization to suit the changes and competitive conditions in the market. However, each business group still maintains strict control over expenses in order to conduct business continuously and efficiently.

The company had the other income of 7.97 million baht, while the same period last year the company had the other income of 0.69 million baht, increased by 7.28 million baht or 1055%, mainly gain on sale of investments.

The Company had other comprehensive loss from investments in equity securities determined to be measured at fair value through other comprehensive income for the year-net of income tax in the amount of 0.04 million baht, the previous year had a loss of 0.095 million baht.

As a result, the total comprehensive income for the year 2023 in the 3rd quarter amounted to 13.78 million baht, the previous year had a profit of 10.97 million baht increased by 2.80 million baht or 25.56%.

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

Sincerely Yours,
Pravara Ekaraphanich
Managing Director