



BOUTIQUE NEWCITY
PUBLIC COMPANY LIMITED

NO. BTNC BM 06/2024

May 3rd, 2024

Subject: Management Discussion and Analysis for the three months period ended 31st March 2024
To: Director and Manager of the Stock Exchange of Thailand,
Reference: Financial Statements for three months period ended 31st March 2024 of Boutique Newcity Public Company Limited.

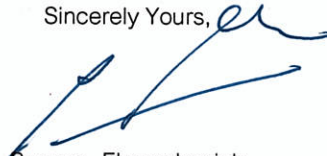
The Board of Directors of Boutique Newcity Public Company Limited has approved the Financial Statements for the annual period ended 31st March 2024 which was verified by certified public accountant. The Company has a net profit in the amount of 3.80 million baht, the same period of last year the Company has a net profit in the amount of 17.89 million baht, or net profit decreased 78.8%. The main reason for this decline is that in the same period of the previous year, the company had a dividend income of 13.26 million baht. The company's operational results are as follows:

1. The company generated total revenue of 66.91 million baht, a decrease of 12.99 million baht or 16.3% compared to the same period of the previous year. (The revenue from sales and services amounted to 64.45 million baht, declining by 1.31 million baht or 2.0%. This decrease is attributed to a reduction in service revenue by 2.12 million baht or 12.0%, while sale revenue increased by 0.81 million baht or 1.7%) Additionally, the company earned other income of 2.46 million baht, whereas in the same period of the previous year, it had income of 13.85 million baht, mainly due to the dividend income of 13.26 million baht.
2. The Company reported Selling, Administrative, and other expenses of 33.95 million baht, increased by 1.69 million baht or 5.2% compared to the same period of the previous year. The increase is attributed to a rise in selling expenses of 2.82 million baht, stemming from the opening of a new store, increased rental costs for stores, and higher expenses for online sales channel communication. Meanwhile, administrative expenses decreased by 1.09 million baht, and financial costs decreased by 0.04 million baht.
3. Gross profit for the period of the Company amounted to 36.36 million baht or 56.4% of sale and service revenues (gross profit of the same period for the previous year was 57.1%), it was decreased from the previous year. However, the company still maintains efficiency in managing product costs and controlling discounts to preserve the initial profit margin.
4. Net profit for the period ended 31st March 2024, amounted to 3.80 million baht, same period of previous year the company has profit amounted to 17.89 million baht, or decreased by 78.8%
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 0.25 million baht. In the same period of the previous year, there was a comprehensive loss of 0.016 million baht.

6. The total comprehensive income for the period ended 31st March 2024 amounted to 4.04 million baht, whereas in the same period of the previous year, there was a comprehensive income of 17.87 million baht.

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

Sincerely Yours,

A handwritten signature in blue ink, consisting of several fluid, connected strokes.

Pravara Ekaraphanich

Managing Director