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Ref. No BTNC BM13/2018

14 November 2018

Subject: Management Discussion and Analysis for the three months period ended 30 September 2018
To: Director and Manager of the Stock Exchange of Thailand,
Reference: Financial Statements for three months period ended 30 September 2018 of Boutique Newcity Public Company Limited.

The Board of Directors of Boutique Newcity Public Company Limited has approved the Financial Statements for the three months period ended 30 September 2018 of which was verified by certified public accountant. Referring to Financial Statements in which the equity method is applied, The Company has net profit for the period of 3.70 million baht, increased by 6.68 million baht or 223.79 percentage compared to the same period of last year for the following reasons;

1. Total revenue of the company amounted to 207.88 million baht, increased from the same period last year by 7.93 million baht or 3.97 percentages. The company had revenue from services of 26.52 million baht, increased by 12.40 million baht or 87.85 percentage compared to the same period of last year due to the increased of uniform's demand.
2. Gross profit for the period of the Company amounted to 76.12 million baht decreased from the same period of last year 1.10 million baht. Due to higher cost for service revenues.
3. The Company reported Selling, Administrative and Other expenses of 89.93 million baht, decreased from the same period of last year by 3.93 million baht or 4.19 percentages. The decrease was due to the selling expenses management.
4. Net profit for the period ended 30 September 2018 amounted to 3.70 million baht, increased by 6.68 million baht or 223.79 percentages compared to the same period of last year. The 3rd quarter of 2018, service revenues amount increased and expenses management of more effective.

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

Sincerely Yours,

(Mrs. Pravara Ekaraphanich)
Managing Director