



BOUTIQUE NEWCITY
PUBLIC COMPANY LIMITED

No. BTNC BM 11/2562

14th August 2019

Subject: Management Discussion and Analysis for the three months period ended 30th June 2019
To: Director and Manager of the Stock Exchange of Thailand,
Reference: Financial Statements for three months period ended 30th June 2019 of Boutique Newcity Public Company Limited.

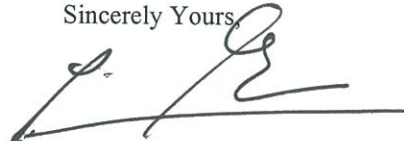
The Board of Directors of Boutique Newcity Public Company Limited has approved the Financial Statements for the three months period ended 30th June 2019 of which was verified by certified public accountant. Referring to Financial Statements in which the equity method is applied, The Company has net profit in the amount of 4.56 million baht, the reasons as following;

1. Total revenue of the company is amounted to 192.00 million baht, decreased from the same period of last year by 15.97 million baht or 7.68%. The company had revenue from sale of goods of 155.03 million baht, decreased by 24.30 million baht or 13.55% compared to the same period of last year and the revenue from uniform services increased by 10.97 million baht or 53.79%. In the 2nd Quarter of year 2019, the company has other income of 5.61 million baht.
2. Gross profit for the period of the Company amounted to 88.50 million baht or 47.48% (gross profit rate of the same period of last year 43.02%). The gross profit is increase from the same period of last year of 2.58 million baht or 3.00%, the gross profit rate from sale of goods is higher than the same period of last year 6.90% due to the cost management and discount control. While the gross profit rate from uniform services are less than the same period of last year 5.25% due to higher competition and increase order uniform of T-Shirt and Polo.
3. The Company reported Selling, Administrative and Other expenses of 88.83 million baht, decreased from the same period of last year by 2.56 million baht or 2.80%. The decrease was due to the selling expense is decrease from the same period of last year of 5.79 million baht due to closed shop was loss operation, while the administrative expenses increased by 3.65 million baht due to the determination of allowance for doubtful debts. for foreign debtors in the amount of 3.42 million baht and the financial cost decreased by 0.42 million baht due to the sources of funding at low cost.

4. Net profit for the period ended 30th June 2019, referring to Financial Statements in which the equity method is applied amounted to 4.56 million baht, same period of last year the company has profit amounted to 1.94 million baht, the profit is increased from the same period of last year by 2.62 million baht million baht or 134.91%.

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

Sincerely Yours,

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

(Mrs. Pravara Ekaraphanich)

Managing Director