



BOUTIQUE NEWCITY
PUBLIC COMPANY LIMITED

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NO. BTNC BM 08/2564

14th May 2021

Subject: Management Discussion and Analysis for the three months period ended 31st March 2021
To: Director and Manager of the Stock Exchange of Thailand,
Reference: Financial Statements for three months period ended 31st March 2021 of Boutique Newcity Public Company Limited.

The Board of Directors of Boutique Newcity Public Company Limited has approved the Financial Statements for the first three months period ended 31st March 2021 of which was verified by certified public accountant. The Company has net loss in the amount of 10.42 million baht, the same period of last year The Company has net loss 39.49 million baht, or net loss decrease 73.61%. The operating result of the loss has decreased caused by restructuring of sales and sales of products to be in line with the situation of the Coronavirus 2019 (COVID-19) epidemic remains unresolved. However, the purchasing power of consumers of fashion products has declined. The company has modified the uniform service by increasing sale of medical equipment products, which are increasingly essential to the current situation.

1. Total revenue of the company is amounted to 80.60 million baht, decreased from the same period of last year by 28.90 million baht or (26.40%). The company had revenue from sale of goods of 55.27 million baht which was decreased by 35.78 million baht or (39.30%). The revenue from uniform services was increased by 7.51 million baht or 47.91% and the company had other income of 2.15 million baht which was decreased by 0.63 million baht or (22.73%).
2. The Company reported Selling, Administrative, and Other expenses of 51.61 million baht, decreased from the same period of last year by 31.67 million baht or (38.03%), the selling expenses decreased by 24.03 million baht caused consider closing the unprofitable selling point and the company has received the rental discount from the landlord. The administrative expenses decreased by 3.53 million baht due to the new employee restructuring and the financial costs decreased by 4.11 million baht due to the new TFRS16 standard lease consideration because the COVID-19 situation. Gross profit for the period of the Company amounted to 35.68 million baht or 45.49% of sale and service revenues, the

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gross margin of the same period of last year was 29.59% of the sale and service revenues. The gross margin increased from the same period of last year of 13.01%

3. Net loss for the period ended 31st March 2021, amounted to 10.42 million baht, same period of last year the company has loss amounted to 39.49 million baht, the loss is decreased from the same period of last year by 29.07 million baht or 73.61%.

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

Sincerely Yours,

(Mrs. Pravara Ekaraphanich)

Managing Director