

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024
AND AUDITOR'S REPORT
ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

Auditor's report on the review of interim financial information

To the Board of Directors of Newcity (Bangkok) Public Company Limited

I have reviewed the interim financial information in which the equity method is applied of Newcity (Bangkok) Public Company Limited and the interim separate financial information of Newcity (Bangkok) Public Company Limited. These comprise the financial position in which the equity method is applied and separate statement of financial position as at September 30, 2024, the statement of comprehensive income in which the equity method is applied and separate statements of comprehensive income for the three - month and nine - month periods then ended, the statement of changes in shareholder's equity in which the equity method is applied and separate statement of changes in shareholders' equity and statement of cash flows in which the equity method is applied and separate statement of cash flows for the nine - month period then ended, and the condensed notes to the interim financial information in which the equity method is applied and separate financial information. Management is responsible for the preparation and presentation of this interim financial information in which the equity method is applied and separate financial information in accordance with the Thai Accounting Standard No.34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information in which the equity method is applied and separate financial information based on my review.

Scope of Review

I conducted my review in accordance with the Thai Standard on Review Engagement 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information in which the equity method is applied and separate financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard No. 34 "Interim Financial Reporting".

(Ms. Kojchamon Sunhuan)

Certified Public Accountant

Registration No. 11536

Karin Audit Company Limited

Bangkok

November 12, 2024

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

ASSETS

		In Baht			
		Financial statements in which the equity method is applied		Separate financial statements	
		September 30,2024	December 31,2023	September 30,2024	December 31,2023
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Unaudited"	"Reviewed"	"Unaudited"
CURRENT ASSETS					
	Cash and cash equivalents	49,352,683	23,554,261	49,352,683	23,554,261
	Trade and other current accounts receivable - net	87,895,523	103,333,623	87,895,523	103,333,623
	Inventories - net	321,034,749	322,241,638	321,034,749	322,241,638
	Total current assets	458,282,955	449,129,522	458,282,955	449,129,522
NON CURRENT ASSETS					
	Other non current financial assets	230,954,004	236,469,716	230,954,004	236,469,716
	Investment in associate - net	44,452,284	45,630,562	63,614,457	64,176,500
	Investment property - net	3,868,638	3,868,638	3,868,638	3,868,638
	Property, plant and equipment - net	21,684,976	22,231,195	21,684,976	22,231,195
	Right of use assets - net	1,263,165	1,670,045	1,263,165	1,670,045
	Other intangible assets - net	1,918,103	2,142,577	1,918,103	2,142,577
	Deferred tax assets	30,619,636	30,994,605	31,883,228	32,145,788
	Other non current assets	4,604,560	4,440,936	4,604,560	4,440,936
	Total non current assets	339,365,366	347,448,274	359,791,131	367,145,395
	TOTAL ASSETS	797,648,321	796,577,796	818,074,086	816,274,917

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
STATEMENTS OF FINANCIAL POSITION (CONT.)
AS AT SEPTEMBER 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Baht				
		Financial statements in which the equity method is applied		Separate financial statements		
		September 30,2024	December 31,2023	September 30,2024	December 31,2023	
		"Unaudited"		"Unaudited"		
Note		"Reviewed"	"Unaudited"	"Reviewed"	"Unaudited"	
CURRENT LIABILITIES						
	Bank overdrafts and short term loans from financial institutions	9	170,438,904	169,998,894	170,438,904	169,998,894
	Trade and other current payables		85,957,941	81,875,757	85,957,941	81,875,757
	Current position of lease liabilities		91,157	84,640	91,157	84,640
	Current employee benefit obligations		2,082,455	2,503,641	2,082,455	2,503,641
	Total current liabilities		258,570,457	254,462,932	258,570,457	254,462,932
NON CURRENT LIABILITIES						
	Deferred tax liabilities		37,442,878	38,546,020	37,442,878	38,546,020
	Lease liabilities		116,239	164,566	116,239	164,566
	Non current employee benefit obligations		25,433,140	27,415,137	25,433,140	27,415,137
	Other non current liabilities		3,184,019	3,147,819	3,184,019	3,147,819
	Total non current liabilities		66,176,276	69,273,542	66,176,276	69,273,542
	Total liabilities		324,746,733	323,736,474	324,746,733	323,736,474
SHAREHOLDERS' EQUITY						
	Authorized share capital					
	149,510,000 shares, Baht 1 par value		149,510,000	149,510,000	149,510,000	149,510,000
	Issued and paid share capital					
	149,510,000 shares, Baht 1 par value		149,510,000	149,510,000	149,510,000	149,510,000
	Retained earnings					
	- Legal reserve		14,951,000	14,951,000	14,951,000	14,951,000
	- Unappropriated		176,826,439	172,147,307	197,725,300	192,523,820
	Other components of shareholders' equity		131,614,149	136,233,015	131,141,053	135,553,623
	Total shareholders' equity		472,901,588	472,841,322	493,327,353	492,538,443
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		797,648,321	796,577,796	818,074,086	816,274,917

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"

"REVIEWED"

	In Baht			
	Financial statements in which		Separate financial statements	
	the equity method is applied			
	2024	2023	2024	2023
REVENUES				
Net sales	124,085,595	130,451,244	124,085,595	130,451,244
Dividend income	247,871	-	247,871	-
Other income	911,054	203,441	911,054	203,441
Total revenues	125,244,520	130,654,685	125,244,520	130,654,685
EXPENSES				
Cost of sales	83,409,579	82,864,389	83,409,579	82,864,389
Distribution cost	30,683,829	32,497,902	30,683,829	32,497,902
Administrative expenses	10,669,125	9,259,572	10,669,125	9,259,572
Impairment of investments in associates	-	-	(458,509)	428,928
Finance costs	1,461,582	1,405,900	1,461,582	1,405,900
Total expenses	126,224,115	126,027,763	125,765,606	126,456,691
Share of profit (loss) from investment in associates	(210,143)	(59,113)	-	-
Profit (loss) before income tax	(1,189,738)	4,567,809	(521,086)	4,197,994
Tax expenses (income)	(338,516)	2,211,910	(246,816)	2,126,132
Profit (loss) for the period	(851,222)	2,355,899	(274,270)	2,071,862

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
STATEMENTS OF COMPREHENSIVE INCOME (CONT.)
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"

"REVIEWED"

	In Baht			
	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Other comprehensive income				
Items that will be reclassified				
subsequently to profit or loss (net of tax) :				
- Share of other comprehensive (loss) of associate	(65,127)	(197,946)	-	-
Items that will not be reclassified				
subsequently to profit or loss (net of tax) :				
- Profit (loss) from valuation of securities listed on the stock exchange	2,061,927	(6,306,526)	2,061,927	(6,306,526)
Other comprehensive income (expense) for the period - net from tax	1,996,800	(6,504,472)	2,061,927	(6,306,526)
Total comprehensive income (expense) for the period	1,145,578	(4,148,573)	1,787,657	(4,234,664)
Basic earnings profit (loss) per share (Baht per share)	(0.01)	0.02	(0.00)	0.01
Weighted average number of common shares (shares)	149,510,000	149,510,000	149,510,000	149,510,000

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
 STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"
 "REVIEWED"

		In Baht			
		Financial statements in which the equity method is applied		Separate financial statements	
Note		2024	2023	2024	2023
REVENUES					
	Net sales	367,621,137	388,798,956	367,621,137	388,798,956
	Dividend income	4,767,098	3,029,371	4,767,098	3,029,371
	Other income	2,212,558	1,131,125	2,212,558	1,131,125
	Total revenues	374,600,793	392,959,452	374,600,793	392,959,452
EXPENSES					
	Cost of sales	243,343,076	243,677,686	243,343,076	243,677,686
	Distribution cost	89,802,565	95,692,145	89,802,565	95,692,145
	Administrative expenses	29,932,231	27,280,927	29,932,231	27,280,927
	Impairment of investments in associates	-	-	562,044	458,509
	Finance costs	4,453,030	4,144,517	4,453,030	4,144,517
	Total expenses	367,530,902	370,795,275	368,092,946	371,253,784
	Share of loss from investment in associates	(971,982)	(782,200)	-	-
	Profit before income tax	6,097,909	21,381,977	6,507,847	21,705,668
	Tax expenses	374,969	3,933,213	262,559	3,841,518
	Profit for the period	5,722,940	17,448,764	6,245,288	17,864,150

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
STATEMENTS OF COMPREHENSIVE INCOME (CONT.)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

		In Baht			
		Financial statements in which the equity method is applied		Separate financial statements	
Note		2024	2023	2024	2023
	Other comprehensive income				
	Items that will be reclassified				
	subsequently to profit or loss (net of tax) :				
	- Share of other comprehensive (loss) of associate	(206,296)	(45,805)	-	-
	Items that will not be reclassified				
	subsequently to profit or loss (net of tax) :				
	- (Loss) from valuation of securities listed on the stock exchange	(4,412,570)	(5,853,926)	(4,412,570)	(5,853,926)
	- Actuarial gain for employee benefit	1,946,392	4,322,998	1,946,392	4,322,998
	Other comprehensive income (expense) for the period - net from tax	(2,672,474)	(1,576,733)	(2,466,178)	(1,530,928)
	Total comprehensive income for the periods	3,050,466	15,872,031	3,779,110	16,333,222
	Basic earnings profit per share (Baht per share)	0.04	0.12	0.04	0.12
	Weighted average number of common shares (shares)	149,510,000	149,510,000	149,510,000	149,510,000

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

Financial statements in which the equity method is applied (In Baht)

Note	Retained earning			Other components of shareholders' equity					Total shareholders' equity
	Issued and paid - up share capital	Legal reserve	Unappropriated	Profit (loss)	Profit (loss)	Share of (loss)	Actuarial gain for employee benefit	Total other components of shareholders' equity	
				from valuation of securities listed on the stock exchange	from valuation non marketable securities	from investment in associates			
Balance as at January 1, 2024	149,510,000	14,951,000	172,147,307	110,262,715	25,290,908	679,392	-	136,233,015	472,841,322
Transferred to retained earnings	-	-	1,946,392	-	-	-	(1,946,392)	(1,946,392)	-
Dividend payment	-	-	(2,990,200)	-	-	-	-	-	(2,990,200)
Profit for the period	-	-	5,722,940	-	-	-	-	-	5,722,940
Other comprehensive (expense) for the period	-	-	-	(4,412,570)	-	(206,296)	1,946,392	(2,672,474)	(2,672,474)
Balance as at September 30, 2024	149,510,000	14,951,000	176,826,439	105,850,145	25,290,908	473,096	-	131,614,149	472,901,588
Balance as at January 1, 2023	149,510,000	14,951,000	149,163,520	117,436,969	23,449,428	676,777	-	141,563,174	455,187,694
Transferred to retained earnings	-	-	4,322,998	-	-	-	(4,322,998)	(4,322,998)	-
Dividend payment	-	-	(2,093,125)	-	-	-	-	-	(2,093,125)
Profit for the period	-	-	17,448,764	-	-	-	-	-	17,448,764
Other comprehensive (expense) for the period	-	-	-	(5,853,926)	-	(45,805)	4,322,998	(1,576,733)	(1,576,733)
Balance as at September 30, 2023	149,510,000	14,951,000	168,842,157	111,583,043	23,449,428	630,972	-	135,663,443	468,966,600

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED

"UNAUDITED"

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

"REVIEWED"

FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2024

Separate financial statements (In Baht)

	Note	Other components of shareholders' equity							Total shareholders' equity
		Issued and paid - up share capital	Retained earning		Profit (loss) from valuation of securities listed on the stock exchange	Profit (loss) from valuation non marketable securities	Actuarial gain for employee benefit	Total other components of shareholders' equity	
			Legal reserve	Unappropriated					
Balance as at January 1, 2024		149,510,000	14,951,000	192,523,820	110,262,715	25,290,908	-	135,553,623	492,538,443
Transferred to retained earnings		-	-	1,946,392	-	-	(1,946,392)	(1,946,392)	-
Dividend payment	14	-	-	(2,990,200)	-	-	-	-	(2,990,200)
Profit for the period		-	-	6,245,288	-	-	-	-	6,245,288
Other comprehensive (expense) for the period	10	-	-	-	(4,412,570)	-	1,946,392	(2,466,178)	(2,466,178)
Balance as at September 30, 2024		149,510,000	14,951,000	197,725,300	105,850,145	25,290,908	-	131,141,053	493,327,353
Balance as at January 1, 2023		149,510,000	14,951,000	169,793,649	117,436,969	23,449,428	-	140,886,397	475,141,046
Transferred to retained earnings		-	-	4,322,998	-	-	(4,322,998)	(4,322,998)	-
Dividend payment		-	-	(2,093,125)	-	-	-	-	(2,093,125)
Profit for the period		-	-	17,864,150	-	-	-	-	17,864,150
Other comprehensive (expense) for the period	10	-	-	-	(5,853,926)	-	4,322,998	(1,530,928)	(1,530,928)
Balance as at September 30, 2023		149,510,000	14,951,000	189,887,672	111,583,043	23,449,428	-	135,032,471	489,381,143

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
 STATEMENTS OF CASH FLOWS
 FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"
 "REVIEWED"

	In Baht			
	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit for the periods	5,722,940	17,448,764	6,245,288	17,864,150
Adjustment of gain (loss) on cash received (paid)				
Adjusted Interest income	(120,603)	(115,021)	(120,603)	(115,021)
Adjusted finance costs	4,453,030	4,144,517	4,453,030	4,144,517
Adjusted trade and other accounts receivable decrease	15,458,766	14,987,316	15,458,766	14,987,316
Adjusted inventories (increase) decrease	1,270,485	(15,262,429)	1,270,485	(15,262,429)
Adjusted other non-current assets (increase)	(163,624)	56,392	(163,624)	56,392
Adjusted trade and other current payables increase (decrease)	4,135,234	(8,004,543)	4,135,234	(8,004,543)
Adjusted (profit) losses from lease modifications	21,303	-	21,303	-
Adjusted other non-current liabilities increase (decrease)	36,200	(124,200)	36,200	(124,200)
Adjusted depreciation and amortization	2,896,597	3,818,997	2,896,597	3,818,997
Adjusted expected credit losses (reverse)	(20,666)	(1,865,511)	(20,666)	(1,865,511)
Adjusted loss from impairment of investment in associates (reverse)	-	-	562,044	458,509
Adjusted impairment loss on deteriorated inventories (reverse)	(63,596)	-	(63,596)	-
Adjusted share of loss of associates company	971,982	782,200	-	-
Adjusted employee benefits expense	1,765,773	1,640,211	1,765,773	1,640,211
Dividend income	(4,767,098)	(3,029,371)	(4,767,098)	(3,029,371)
Tax expenses	374,969	3,933,213	262,559	3,841,518
Total adjustment to reconcile net earnings	31,971,692	18,410,535	31,971,692	18,410,535
Net cash provided by (used in) operating activities				
Cash received from interest	120,603	116,871	120,603	116,871
Cash paid for interest	(4,497,427)	(4,114,996)	(4,497,427)	(4,114,996)
Cash paid for employee benefits	(2,222,564)	(1,866,028)	(2,222,564)	(1,866,028)
Net cash provided by (used in) operating activities	25,372,304	12,546,382	25,372,304	12,546,382

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
 STATEMENTS OF CASH FLOWS (CONT.)
 FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"
 "REVIEWED"

	In Baht			
	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Cash paid for purchase of equipment	(1,719,024)	(2,282,797)	(1,719,024)	(2,282,797)
Cash received from dividend	4,767,098	3,029,371	4,767,098	3,029,371
Current investment (increase) decrease	-	30,000,000	-	30,000,000
Net cash provided by (used in) investing activities	3,048,074	30,746,574	3,048,074	30,746,574
Cash flows from financing activities				
Bank overdrafts from financial institutions (decrease)	440,010	(3,316,334)	440,010	(3,316,334)
Cash received from short - term borrowings financial institution	641,000,000	939,000,000	641,000,000	939,000,000
Cash paid for short - term borrowing from financial institutions	(641,000,000)	(975,000,000)	(641,000,000)	(975,000,000)
Cash paid for financial lease payables	(71,766)	(541,237)	(71,766)	(541,237)
Cash paid for dividend	(2,990,200)	(2,093,125)	(2,990,200)	(2,093,125)
Net cash provided by (used in) financing activities	(2,621,956)	(41,950,696)	(2,621,956)	(41,950,696)
Net increase in cash and cash equivalents	25,798,422	1,342,260	25,798,422	1,342,260
Cash and cash equivalents at beginning of the periods	23,554,261	16,938,379	23,554,261	16,938,379
Cash and cash equivalents at ending of the periods	49,352,683	18,280,639	49,352,683	18,280,639

1. GENERAL

- 1.1 The Company is registered as a juristic person. On May 31, 1994, Registration No. 0107537001901.
- 1.2 The Company has a head office establishment. Located at 666 Rama 3 Road, Bangpongpan, Yannawa, Bangkok.
- 1.3 The Company has branches in Thailand. There are 7 branches: Bumrungrad, Khon Kaen, Central Khon Kaen, Surawong Korat, Udon Thani and Chiang Mai.
- 1.4 The Company engages in the distribution of pantyhose, cosmetics, innerwear and exercise outfits.

2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL INFORMATION

This interim financial information is prepared in accordance with Accounting Standards Pronouncement No.34: "Interim Financial Reporting", whereby The Company chooses to present condensed interim financial information. However, the presentation of the interim financial information has been extended to the same as the annual financial statements.

The interim financial information is prepared to provide information in addition to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. This interim financial information should, therefore, be read in conjunction with the financial statements for the year ended December 31, 2023.

The interim financial information are officially prepared in Thai language. The translation of these statutory financial information to other language must conform to the Thai financial report.

2.1 Significant accounting policies

This interim financial information has been prepared by applying the accounting policies and methods of computation on the same basis as that applied for the financial statements for the year ended December 31, 2023.

2.2 New financial reporting standards

The revised financial reporting standards which are effective for fiscal year beginning on or after January 1, 2024 and 2025. These financial reporting standards do not have any significant impact on The Company's financial statements.

2.3 Estimation

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the recognition and measurement of assets, liabilities, income and expenses. Actual results may differ from the judgements estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial information, including the key sources of estimation were the same as those that applied to The Company's financial statement for the year ended December 31, 2023.

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

3. TRANSACTIONS WITH PERSON OR RELATED PARTIES

Related party is a party controlled by the Company or has power control over the Company, directly or indirectly, or has significant influence over the financial or operating policies of the Company or controlled affairs or is jointly controlled by related persons.

Significant outstanding balances of assets and liabilities with its related parties as at September 30, 2024 and December 31, 2023 were as follows:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
	September 30, 2024	December 31, 2023
<u>Other receivables</u>		
<i>Associate</i>		
New Plus Knitting Pcl. and subsidiaries.	116	177
<i>Related parties</i>		
Boonwatanachok Co., Ltd.	3	3
Total	119	180
<u>Other non-current financial assets</u>		
<u>Equity instrument - Securities listed in the stock exchange</u>		
<i>Related parties</i>		
Cost		
Saha Pathanapibul Pcl.	12,807	12,807
IT City Pcl.	3,541	3,541
Saha Pathana Inter - Holding Pcl.	4,795	4,795
	21,143	21,143
<u>Add : fair value changes</u>	128,556	130,027
Total	149,699	151,170

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
	September 30, 2024	December 31, 2023
<u>Equity instrument - Non marketable securities</u>		
<i>Related parties</i>		
Advance Agrotech Co., Ltd.	3,000	3,000
American Food Co.,Ltd.	4,200	4,200
	7,200	7,200
(Less) : fair value changes	(5,889)	(5,889)
Total	1,311	1,311

Trade accounts payable

Associate

New Plus Knitting Pcl. and subsidiaries.	52,345	43,731
Total	52,345	43,731

Revenues and expense significant transactions with persons or related parties for the three - month and nine - month periods ended September 30, 2024 and 2023 were as follows:

	In Thousand Baht			
	Financial statements in which the equity method is applied/ Separate financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2024	2023	2024	2023
<u>Purchase</u>				
<i>Associate</i>				
New Plus Knitting Pcl. and subsidiaries.	59,430	55,730	158,279	174,384
Total	59,430	55,730	158,279	174,384

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

	In Thousand Baht			
	Financial statements in which the equity method is applied/ Separate financial statements			
	For the three - month period ended September 30		For the nine - month period ended September 30	
	2024	2023	2024	2023
<u>Dividend income</u>				
<i>Related parties</i>				
Saha Pathanapibul Pcl.	-	-	2,521	1,801
Saha Pathana Inter - Holdinh Pcl.	-	-	253	253
IT City Pcl.	248	-	602	-
Total	248	-	3,376	2,054
<u>Other income (commission, rental, etc.)</u>				
<i>Associate</i>				
New Plus Knitting Pcl. and subsidiaries.	553	41	884	196
<i>Related parties</i>				
Boonwatanachok Co., Ltd.	9	9	29	29
Total	562	50	913	225
<u>Selling and administrative expenses (rental, warehouse service, etc.)</u>				
<i>Associates</i>				
New Plus Knitting Pcl. and subsidiaries.	45	45	135	135
<i>Related parties</i>				
Saha Pathanapibul Pcl.	518	461	1,555	1,382
Saha Pathana Inter-Holding Pcl.	-	-	800	960
IT City Pcl.	23	4	57	48
Tiger Distribute & Logistics Co.,Ltd.	21	65	90	267
Total	607	575	2,637	2,792

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

4. TRADE AND OTHER CURRENT ACCOUNT RECEIVABLE - NET

Consist of:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
	September 30, 2024	December 31, 2023
Trade account receivable		
Other companies	75,901	92,139
Total	75,901	92,139
<u>Less</u> : allowance for expected credit losses	(2,325)	(2,346)
Total trade account receivable - net	73,576	89,793
Other current receivables		
Prepaid expense	2,155	514
Revenue department receivables	10,253	10,251
Accrued income	520	2,185
Other	1,392	591
Total other current receivables	14,320	13,541
Total trade and other current account receivables - net	87,896	103,334

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

Aging analyses for trade accounts receivable were as follows:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
	September 30, 2024	December 31, 2023
<u>Other companies</u>		
Undue	66,045	78,925
Overdue		
Not over 3 months	7,123	10,608
Over 3 - 6 months	235	4
Over 6 - 12 months	173	256
Over 12 months	2,325	2,346
Total	75,901	92,139
<u>Less : allowance for expected credit losses</u>	(2,325)	(2,346)
Net	73,576	89,793

Movements of allowance for expected credit losses of account receivables for the nine - month period ended September 30, 2024 are summarized below.

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	Separate financial statements	
Balance as at January 1, 2024		2,346
<u>Less : Decrease for the period</u>		(21)
Balance as at September 30, 2024		2,325

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

5. INVENTORIES - NET

Consist of:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
	September 30, 2024	December 31, 2023
Inventories	322,123	323,394
<u>Less</u> : allowance for decline in value	(1,088)	(1,152)
Total inventories - net	321,035	322,242

Movements of allowance for allowance for decline in value for the nine - month period ended September 30, 2024 are summarized below.

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
Balance as at January 1, 2024		1,152
<u>Less</u> : Decrease for the period		(64)
Balance as at September 30, 2024		1,088

6. OTHER NON - CURRENT FINANCIAL ASSETS

Consist of:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at	As at
	September 30, 2024	December 31, 2023
Equity instrument - securities listed on the stock exchange	170,638	176,154
Equity instrument - non marketable securities	60,316	60,316
Total other non - current financial assets	230,954	236,470

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

6.1 Equity instrument - securities listed on the stock exchange

	In Thousand Baht		
	Financial statements in which the equity method is applied/ Separate financial statements		
	Related parties	Others	Total
	(Note 3)		
As at September 30, 2024			
Cost	21,143	17,182	38,325
Fair value changes	128,556	3,757	132,313
Total	149,699	20,939	170,638
As at December 31, 2023			
Cost	21,143	17,182	38,325
Fair value changes	130,027	7,802	137,829
Total	151,170	24,984	176,154

6.2 Equity instrument - non marketable securities

	In Thousand Baht		
	Financial statements in which the equity method is applied/ Separate financial statements		
	Related parties	Others	Total
	(Note 3)		
As at September 30, 2024			
Cost	7,200	14,325	21,525
Fair value changes	(5,889)	44,680	38,791
Total	1,311	59,005	60,316
As at December 31, 2023			
Cost	7,200	14,325	21,525
Fair value changes	(5,889)	44,680	38,791
Total	1,311	59,005	60,316

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

7. INVESTMENTS IN ASSOCIATE - NET

Consist of:

		In Thousand Baht						
		Ratio		Financial statements in which the equity method is applied/ Separate financial statements				
		Ownership		Investments				
Type		As at	As at	Paid-up	As at	As at	As at	As at
business		September 30, 2024	December 31, 2023	Share capital	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
<u>Associate</u>								
New Plus Knitting Pcl.	Textiles	14.79	14.79	100,000	69,932	69,932	44,452	45,631
<u>Less : allowance for impairment loss</u>					(6,318)	(5,755)	-	-
Net					63,614	64,177	44,452	45,631

Investment in associate as the separate financial statements by cost method and deduct allowance for impairment. The Company considered net realizable value by shareholders' equity and recognized impairment provision as at September 30, 2024 and December 31, 2023 amount of Baht 6.32 million and Baht 5.76 million, respectively. In period the Company of impairment loss on investment in associate amount by Baht of 0.56 million.

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

The Company accounted its investment in associate in the financial statements, in which the equity method is applied, using the equity method as at September 30, 2024, and share of profit (loss) of the associate and share of other comprehensive income of the associate for the nine - month period ended September 30, 2024 were based on the consolidated financial statements for the nine - month period ended September 30, 2024 New Plus Knitting Public Company Limited. and its subsidiaries by another auditor. The carrying value of the investment as at September 30, 2024 and December 31, 2023 amounted to Baht 44.45 million and Baht 45.63 million, respectively. The Company's share of the associate for the nine - month period ended September 30, 2024 and 2023 amounted to loss Baht (0.97) million and Baht (0.78) million, respectively.

Financial information of the associates were as follows:

	In Thousand Baht	
	New Plus Knitting Public Company Limited and its subsidiaries	
	As at	As at
	September 30, 2024	December 31, 2023
Condensed statement of financial position		
Current assets	199,758	183,445
Non - current assets	311,214	316,339
Current liabilities	40,030	24,513
Non - current liabilities	40,832	41,393

	In Thousand Baht	
	New Plus Knitting Public Company Limited and its subsidiaries	
	For the nine - month period ended September 30	
	2024	2023
Condensed statement of profit or loss and other comprehensive income		
Revenues	170,859	193,072
Profit (loss)	(2,370)	(2,767)
Other comprehensive income (expense)	(1,397)	(311)
Total comprehensive income (expense)	(3,767)	(3,078)

8. PROPERTY, PLANT AND EQUIPMENT - NET

Movement of property, plant and equipment accounted for the nine - month period ended September 30, 2024 are as follows:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
Net book value as at January 1, 2024		22,231
<u>Add</u> : Acquisitions during the period		1,719
<u>Less</u> : Disposal during the period		-
<u>Less</u> : Depreciation for the period		(2,265)
Net book value as at September 30, 2024		21,685

9. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Consist of:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	As at September 30, 2024	As at December 31, 2023
Bank overdrafts		
(As at September 30, 2024, interest rate at 6.87% - 7.75% p.a. and as at December 31, 2023, interest rate at 6.87% - 7.75% p.a.)	1,439	999
Short - term loans from financial institutions		
(As at September 30, 2024, interest rate at 3.40% - 3.70% p.a. and as at December 31, 2023, interest rate at 2.50% - 3.70% p.a.)	169,000	169,000
Total bank overdrafts and short - term loans from financial institutions	170,439	169,999

As at September 30, 2024 and December 31, 2023, the Company had remaining of credit lines for bank overdrafts and short - term loans from financial institutions amounting to Baht 396 million and Baht 427 million, respectively.

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

Movement of short - term loans from financial institutions for the nine - month period ended September 30, 2024 are as follows:

	In Thousand Baht
	Financial statements in which the equity method is applied/ Separate financial statements
Balance as at January 1, 2024	169,000
<u>Add</u> : Additional loans for the periods	641,000
<u>Less</u> : Payment of loans for the periods	(641,000)
Balance as at September 30, 2024	169,000

10. OTHER COMPREHENSIVE INCOME

	In Thousand Baht		
	For the nine - month period ended September 30, 2024		
	Amount	Tax expenses	Net
<u>Financial statements presented by equity method</u>			
Items that will be reclassified subsequently to profit or loss :			
- Share of other comprehensive (loss) of associate	(258)	52	(206)
Items that will not be reclassified subsequently to profit or loss :			
- (Loss) from valuation of securities listed on the stock exchange	(5,515)	1,103	(4,412)
- Profit from valuation of defined benefit plans	1,946	-	1,946
Other comprehensive (expense) for the periods	(3,827)	1,155	(2,672)
<u>Separate financial statements</u>			
Items that will not be reclassified subsequently to profit or loss :			
- (Loss) from valuation of securities listed on the stock exchange	(5,515)	1,103	(4,412)
- Profit from valuation of defined benefit plans	1,946	-	1,946
Other comprehensive (expense) for the periods	(3,569)	1,103	(2,466)

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

	In Thousand Baht		
	For the nine - month period ended September 30,2023		
	Amount	Tax income	Net
<u>Financial statements presented by equity method</u>			
Items that will be reclassified subsequently to profit or loss :			
- Share of other comprehensive (loss) of associate	(58)	12	(46)
Items that will not be reclassified subsequently to profit or loss :			
- (Loss) from valuation of securities listed on the stock exchange	(7,318)	1,464	(5,854)
- Profit from valuation of defined benefit plans	4,323	-	4,323
Other comprehensive (expense) for the periods	(3,053)	1,476	(1,577)
<u>Separate financial statements</u>			
Items that will not be reclassified subsequently to profit or loss :			
- (Loss) from valuation of securities listed on the stock exchange	(7,318)	1,464	(5,854)
- Profit from valuation of defined benefit plans	4,323	-	4,323
Other comprehensive (expense) for the periods	(2,995)	1,464	(1,531)

11. SEGMENT INFORMATION

The segmental financial information of the Company for the nine - month period ended September 30, 2024 and 2023 were as follows:

	Financial statements in which the equity method is applied (In Thousand Baht)			
	Textile	Cosmetic	Others	Total
<u>For the nine - month period ended September 30, 2024</u>				
Net sales	248,217	75,423	43,981	367,621
Gross profit	95,930	9,891	18,457	124,278
Unallocated other income				6,980
Unallocated selling and administrative expenses				(119,735)
Unallocated finance costs				(4,453)
Share of (loss) from investment in associates				(972)
Unallocated tax income				(375)
Profit for the periods				5,723

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

	Financial statements in which the equity method is applied (In Thousand Baht)			
	Textile	Cosmetic	Others	Total
Unallocated assets				
As at September 30, 2024				797,648
Timing of revenue recognition				
At a point in time	248,217	75,423	43,981	367,621
	Financial statements in which the equity method is applied (In Thousand Baht)			
	Textile	Cosmetic	Others	Total
<u>For the nine - month period ended September 30, 2023</u>				
Net sales	283,079	70,956	34,764	388,799
Gross profit	119,398	9,168	16,555	145,121
Unallocated other income				4,161
Unallocated selling and administrative expenses				(122,973)
Unallocated finance costs				(4,145)
Share of (loss) from investment in associates				(782)
Unallocated tax income				(3,933)
Profit for the periods				17,449
Unallocated assets				
As at September 30, 2023				809,943
Timing of revenue recognition				
At a point in time	283,079	70,956	34,764	388,799

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

	Separate financial statements (In Thousand Baht)			
	Textile	Cosmetic	Others	Total
<u>For the nine - month period ended September 30, 2024</u>				
Net sales	248,217	75,423	43,981	367,621
Gross profit	95,930	9,891	18,457	124,278
Unallocated other income				6,980
Unallocated selling and administrative expenses				(120,297)
Unallocated finance costs				(4,453)
Unallocated tax income				(263)
Profit for the periods				6,245

Unallocated assets

As at September 30, 2024 818,074

Timing of revenue recognition

At a point in time	248,217	75,423	43,981	367,621
--------------------	---------	--------	--------	---------

	Separate financial statements (In Thousand Baht)			
	Textile	Cosmetic	Others	Total
<u>For the nine - month period ended September 30, 2023</u>				
Net sales	283,079	70,956	34,764	388,799
Gross profit	119,398	9,168	16,555	145,121
Unallocated other income				4,161
Unallocated selling and administrative expenses				(123,431)
Unallocated finance costs				(4,145)
Unallocated tax income				(3,842)
Profit for the periods				17,864

Unallocated assets

As at September 30, 2023 830,358

Timing of revenue recognition

At a point in time	283,079	70,956	34,764	388,799
--------------------	---------	--------	--------	---------

Sales to major customers during for the nine - month period ended September 30, 2024 and 2023 amounted two persons to Baht 129.51 million and two person to Baht 113.85 million, respectively.

Sales by geographic for the nine - month period ended September 30, 2024 and 2023 were as follows:

	In Thousand Baht	
	Financial statements in which the equity method is applied/ Separate financial statements	
	2024	2023
Domestic	342,571	380,615
Export	25,050	8,184
Total	367,621	388,799

12. DISCLOSURE OF INFORMATION FOR FINANCIAL INSTRUMENTS

The fair value of the following financial assets and liabilities approximates their book value.

- a) For financial assets and liabilities which have short - term maturity, including cash and cash equivalents, trade and other current receivables, bank overdraft and short terms loans from financial institutions, trade and other current payables, their carrying amounts in the statement of financial position approximate their fair value.
- b) For lease liabilities with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximate their fair value.

Book value of the above financial assets and liabilities is measured at amortized cost, except for the following financial assets.

As at September 30, 2024 and December 31, 2023, the Company and its subsidiaries has financial assets and financial liabilities measured at fair value. As shown the carrying amount and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows:

	In Thousand Baht				
	Financial statements in which the equity method is applied/ Separate financial statements				
	As at September 30, 2024				
Book value	Fair Value			Total	
	Level 1	Level 2	Level 3		
Financial Assets					
Financial assets measured at fair value					
through other comprehensive income					
- Non - current investments					
in equity instruments	230,954	170,638	60,316	-	230,954
Total	230,954	170,638	60,316	-	230,954

In Thousand Baht					
Financial statements in which the equity method is applied/ Separate financial statements					
As at December 31, 2023					
Book value	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial Assets</u>					
Financial assets measured at fair value					
through other comprehensive income					
- Non - current investments					
in equity instruments	236,470	176,154	60,316	-	236,470
Total	236,470	176,154	60,316	-	236,470

The Company had no transfer transactions between Level 1, Level 2, and Level 3 of the fair value hierarchy during the period.

The fair value of financial instruments has been estimated using the following methods and assumptions.

Type	Valuation techniques
Investments in equity instruments - securities listed on the stock exchange	The last bid price on the Stock Exchange of Thailand
Investments in equity instruments - non-marketable securities	Equity at the end of the period

13. COMMITMENTS AND CONTINGENT LIABILITIES

As at September 30, 2024 the Company had commitment from leases and service contracts were as follows:

	In Thousand Baht
Within one year	3,495
After 1 year but not over 5 years	1,533
Total	5,028

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2024

"UNAUDITED"
"REVIEWED"

14. DIVIDEND PAYMENT

At the shareholders' meeting of the Company held on April 23, 2024, the shareholders approved the appropriation of retained earnings as at December 31, 2023, at of Baht 0.02 per share for 149,510,000 shares, amounting to Baht 2.99 million, The Dividend will be paid on May 21, 2024.

15. APPROVAL OF INTERIM FINANCIAL INFORMATION

This interim financial information was authorized for issue by the Board of Directors on November 12, 2024.