



Opportunity Day Q1'2023

Bluebik Group Public Company Limited

May 2023
Ambition to Reality

Agenda

- 1. Bluebik Overview**
- 2. Q1'2023 Highlights**
- 3. Next Chapter**

Agenda

1. Bluebik Overview

2. Q1'2023 Highlights

3. Next Chapter

Global standard service

Deep local context understanding



bluebik

End-to-end Digital
Transformation Consulting

AMBITION TO REALITY

THE MOST CONSISTENT & FASTEST GROWING

Digital
Transformation
Consulting
Firm

Achieve record-breaking
9th consecutive year
of company revenue

70%

Five-consecutive -
year growth
in revenue

New Highest
Net Profit
Record with
+100%
Growth in 2022

E2E Digital
transformation
SERVICES

Global Footprint

Partners



Products &
Venture building



LISMA



Selected Awards

Bluebik is honored to be recognized from leading organization



A truly end-to-end digital transformation partner

1

Consulting Services

Strategy Consulting
Strategic PMO
Digital Excellence and Delivery
Big Data and Advanced Analytics
IT Augmented Service
Cyber security



2

Digital Platforms

- ERP (e.g., SAP, Dynamics)
- LISMA
- Digital HR Platform
- CRM (e.g., Salesforce)
- Others



3

Joint ventures

- Orbit Digital
- Sauce Skills
- Eco X



4

International Businesses

Bluebik Tech Center (India) Limited

Bluebik Global Company Limited

Bluebik (UK) Limited



Remark: *Recently acquired

1

2

3

4

OUR SERVICES

Bluebik brings E2E capabilities through business lifecycle



Strategize & Conceptualize



Business & Digital Implementation



G2M & Iteration

MANAGEMENT CONSULTING

Corporate Strategy

Digital App / Strategy

Product Roadmap

Data Strategy

Branding, Marketing & Go to Market

DIGITAL EXCELLENCE & DELIVERY

Architecture Design

Digital Delivery

DevOps Excellence & Evolution

API Management

Automation Platform
Low - Code Business Process Workflow Approval

CRM Advisory & Solution

ERP Advisory & Solution

Cyber-security & Digital Trust

BIG DATA & ARTIFICIAL INTELLIGENCE

Data Analytics & Use Case

Data Management

Data Platform

Strategic PMO

Managed Services



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Digital platform implementation

Serve all markets with ready-to-use solutions

International platforms



Microsoft



Azure



And many more....

Own platforms



And many more....



Joint Ventures



An OR's tech arm to craft cutting-edge digital platforms and harness digital innovations with the primary aim of enriching the retail consumer's experience.



A corporate training JV with the Standard, focusing on necessary and practical skills for present and future utilization, covering digital skills, business skills, and leadership skills



A JV collaborating with Berry18 to provide services in Green Tech, including Consultation as well as Development & Implementation of Net Zero Technology and Carbon Accounting



1

2

3

4



bluebik
UK



bluebik
MUMBAI
TECHNOLOGY CENTER



bluebik
CHIANGMAI



bluebik
KHON KAEN



bluebik
BANGKOK
HEADQUARTER



bluebik
VIETNAM



bluebik
HONG KONG

Our Global Offices

Bluebik has footprint across Asia. Our team comprises a vast array of 750+ internationally experienced consultants engineers from top tier international consulting firms and tech companies



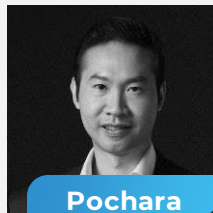
bluebik

OUR TEAM

From industry veterans to internationally experienced professionals



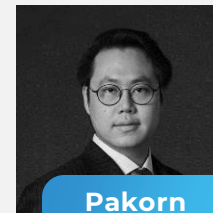
TEAM'S EXPERIENCE



Pochara

Strategy & Digital Transformation

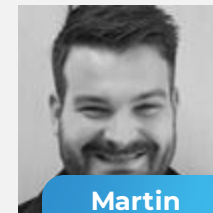
- Boston Consulting Group (BCG)



Pakorn

Enterprise IT

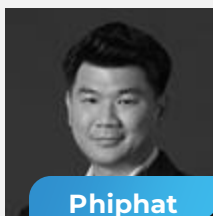
- PwC



Martin

Software Development

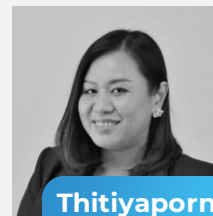
- Thoughtworks



Phiphat

AI & Advanced Analytics

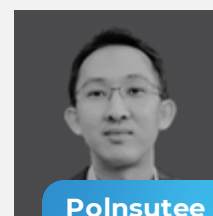
- IBM



Thitiyaporn

Strategic PMO

- Accenture



Polnsutee

Cyber Security

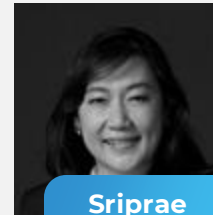
- EY



Phoorichet

Blockchain Technology

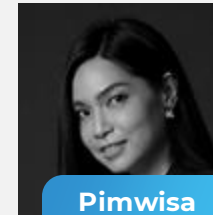
- LOOM Blockchain



Sripae

Finance & Accounting

- PwC

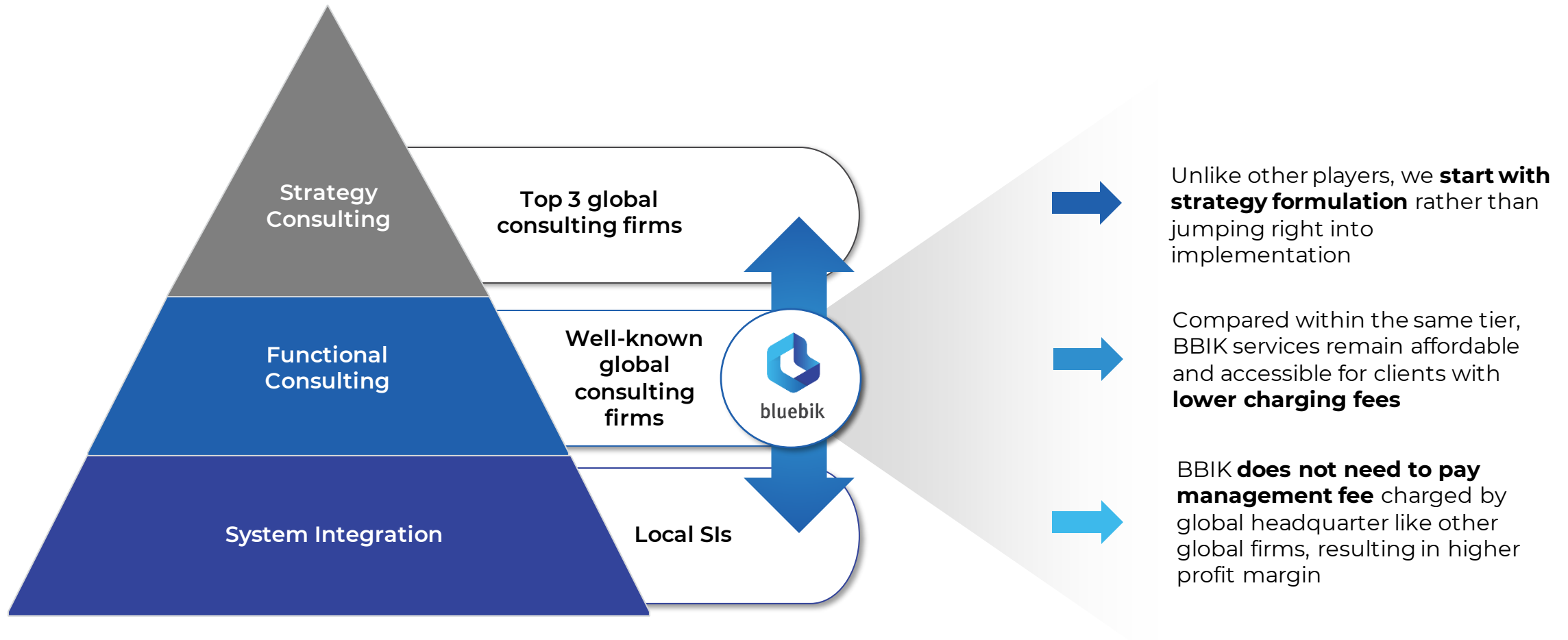


Pimwisa

PR & Communication

- Kasikorn Securities

BBIK is positioned in strategic spot with strong differentiation from other players



Agenda

1. Bluebik Overview

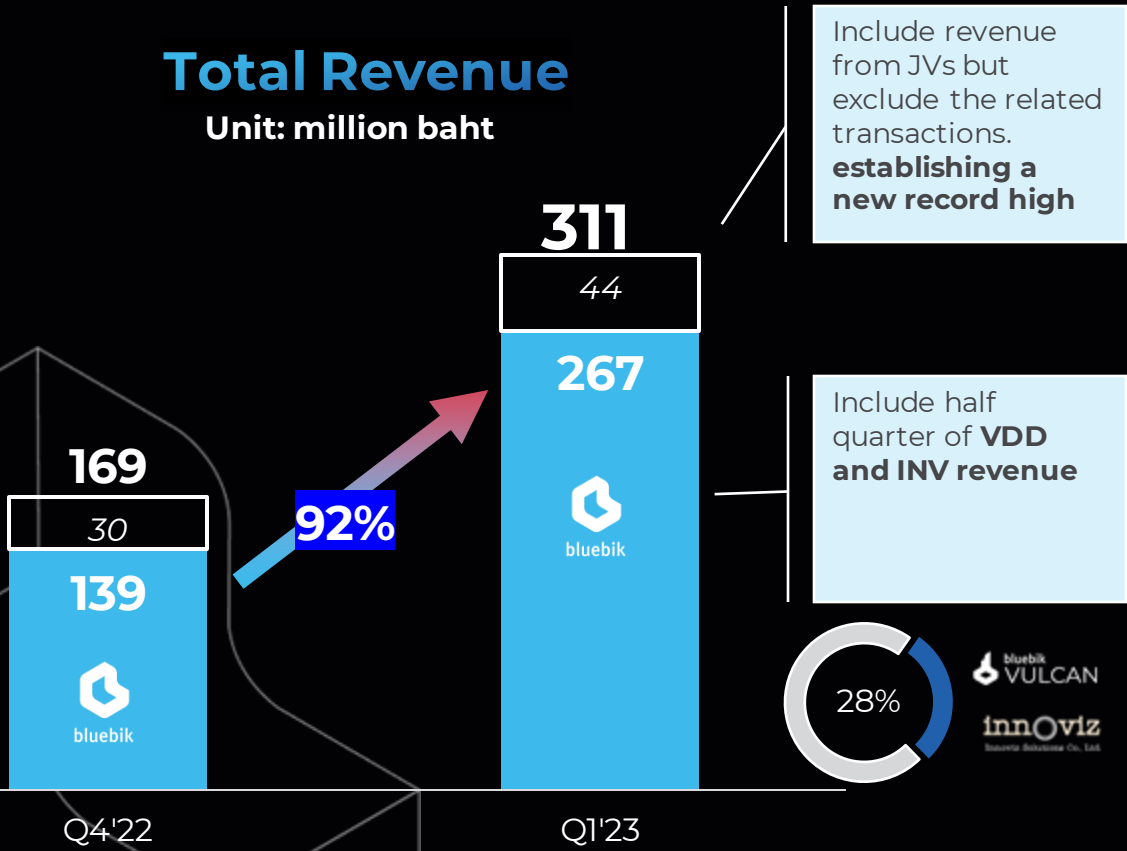
2. Q1'23 Highlights

3. Next Chapter

We are consistently surpassing previous records in terms of both revenue and net profit

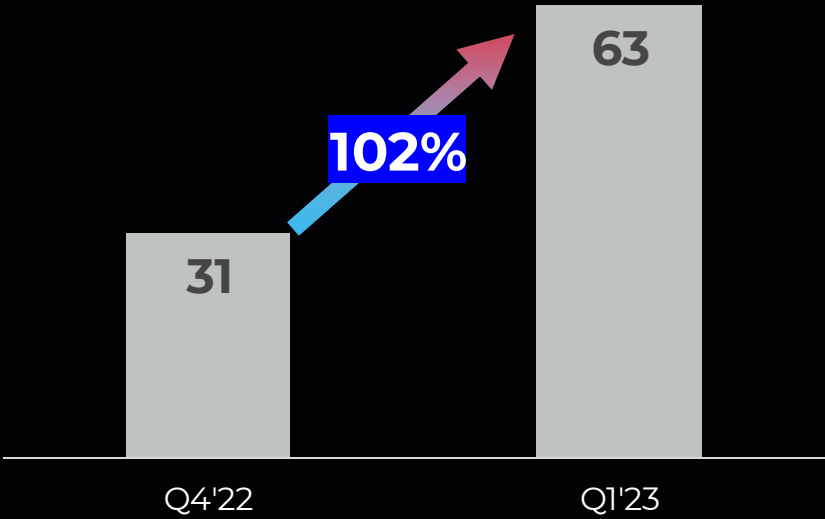
Total Revenue

Unit: million baht

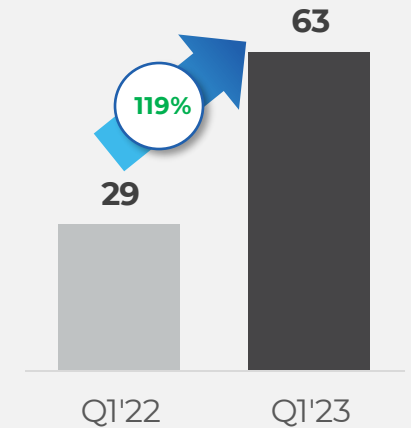
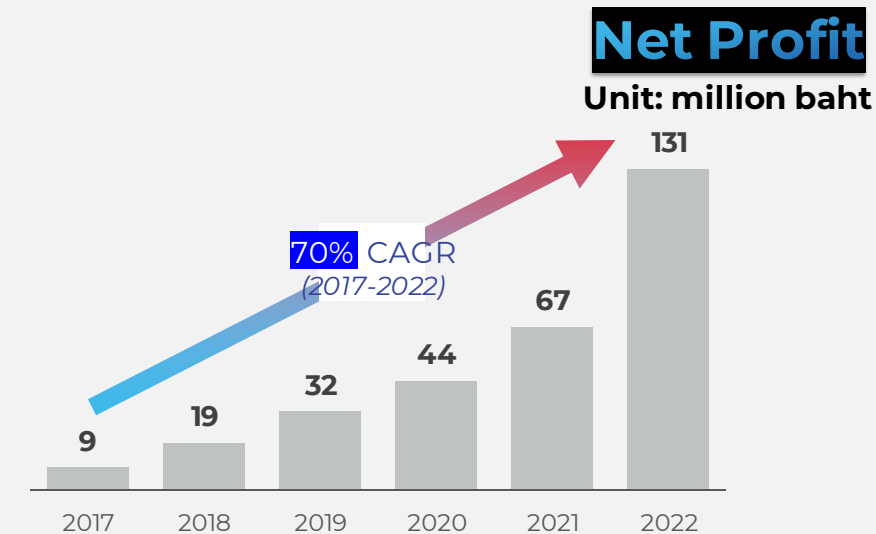
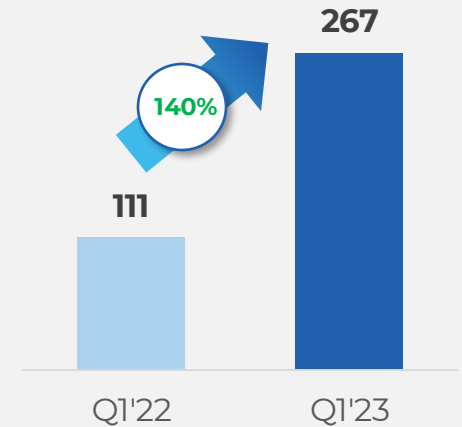
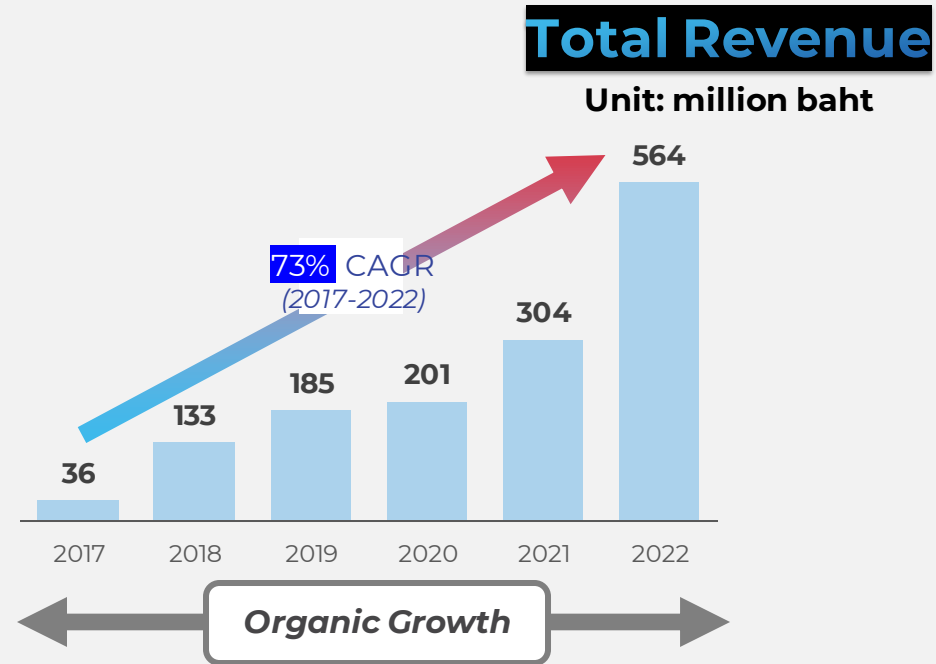


Net Profit

Unit: million baht



Steady growth in both revenue and net profit

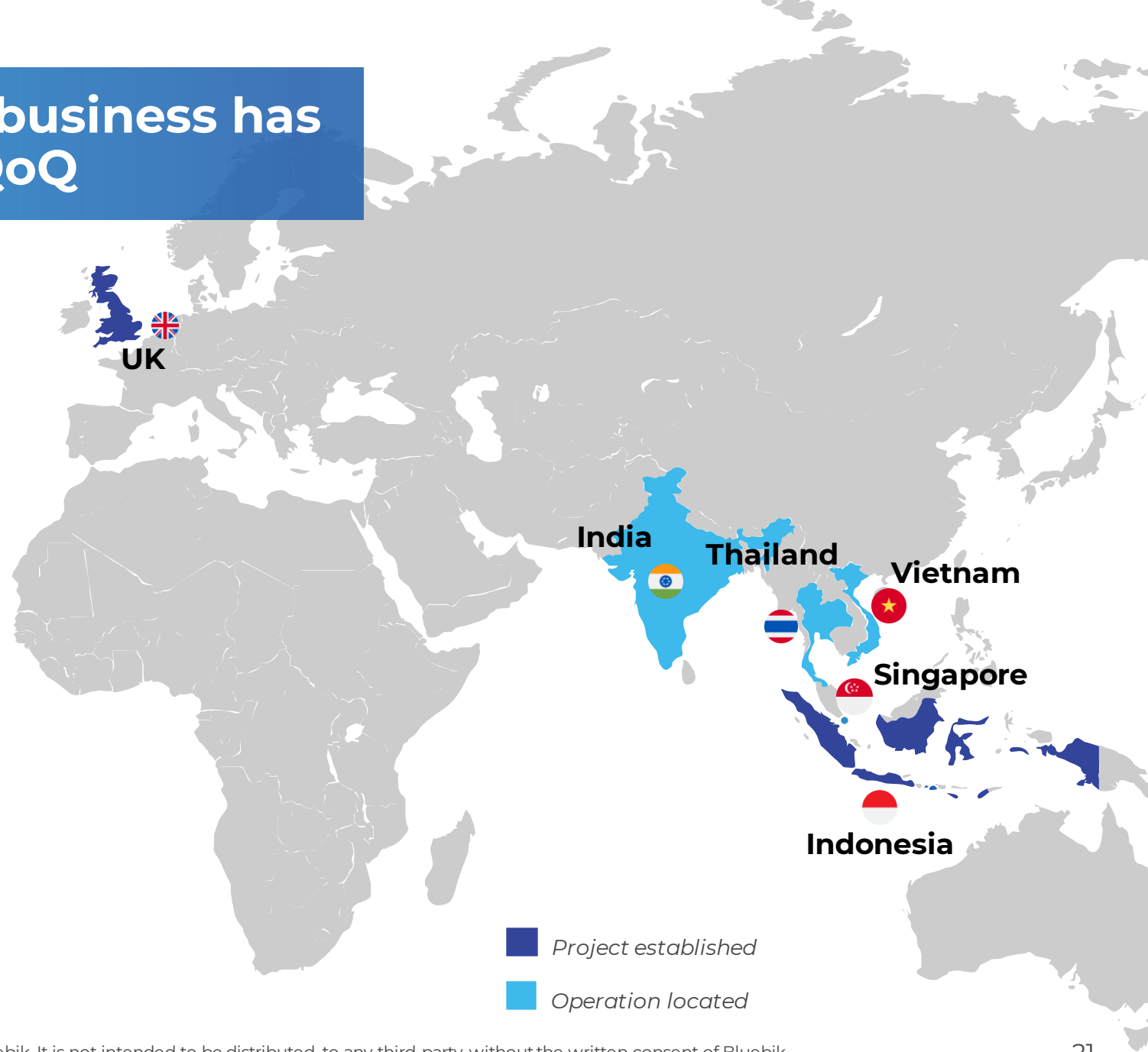
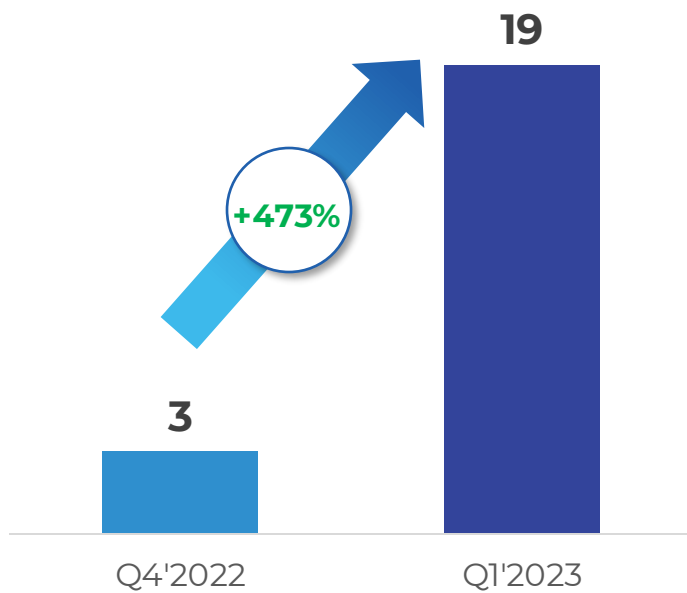


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The revenue from the global business has improved, increasing by 6X QoQ

Total Revenue

Unit: million baht



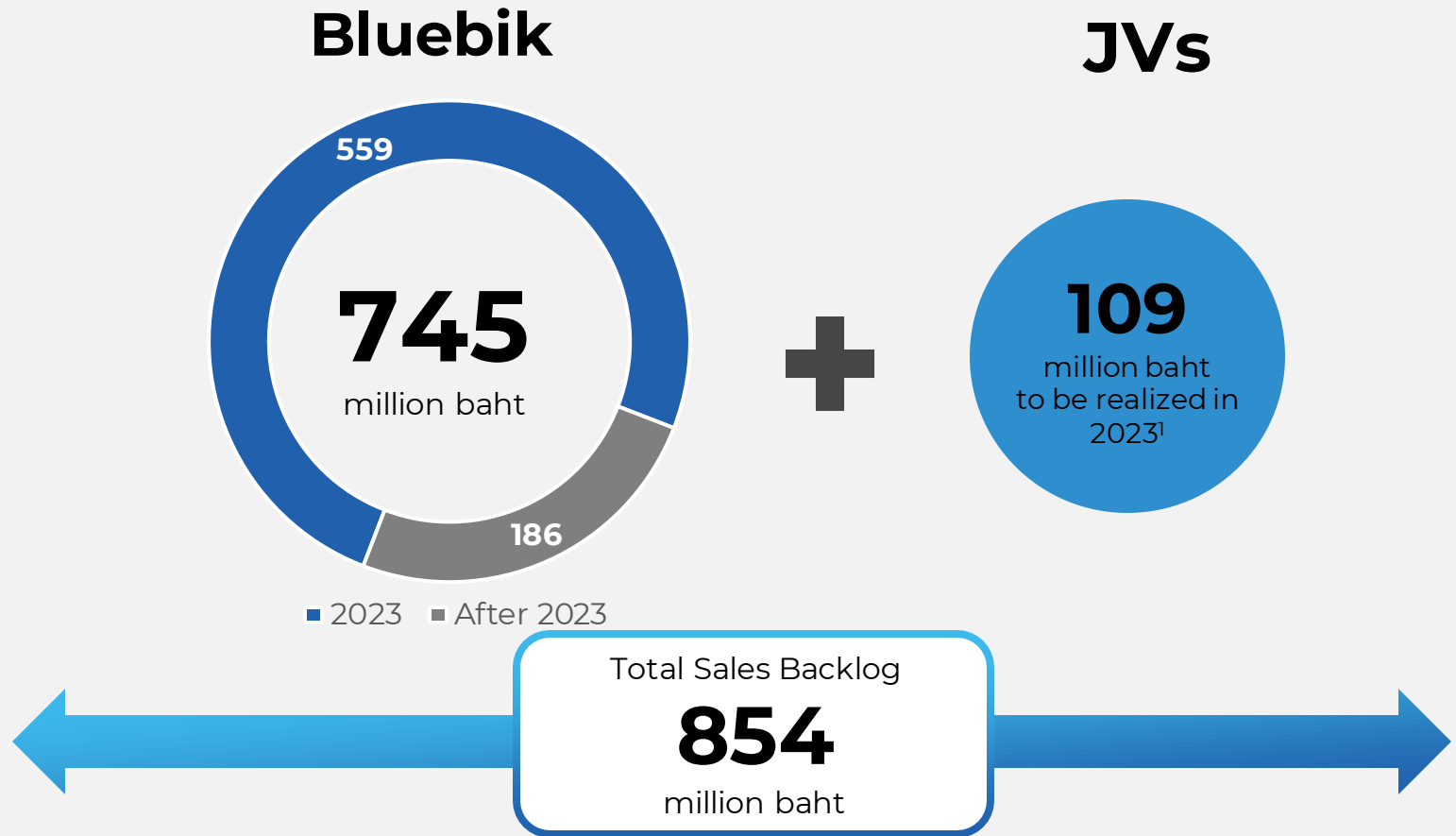
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**We
currently
have over
850MB
sales
backlog**

Sales Backlog as of 31 March 2023

Unit: million baht



Remarks:

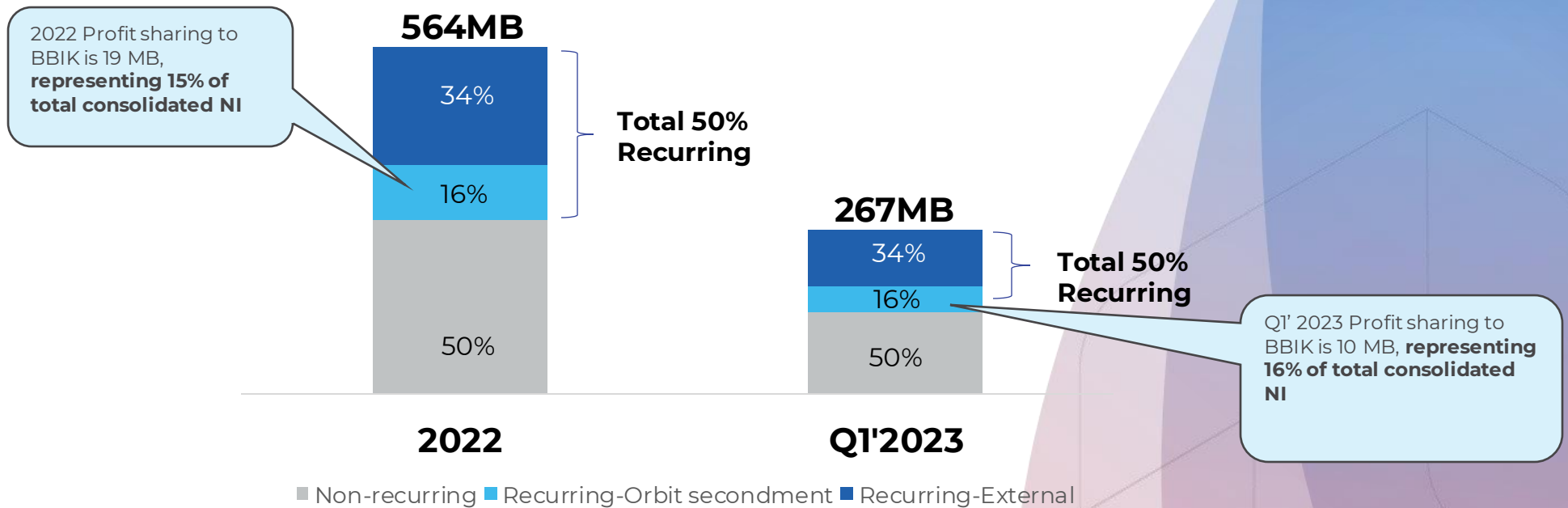
¹ Only 60% of profit will be consolidated as equity method

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Maintain Recurring Revenue Portion in Q1'2023

Recurring revenue

- Maintenance and Managed services
- Advisory on retainer
- Squad outsourcing



We can fully enjoy tax benefits in 2023, **potentially reducing tax rate to 5%**

In 2023, four entities can **fully enjoy the benefit** from the tax incentive



The effective tax rate is expected
to reduce to **5%**

Two subsidiaries are
undergoing the process and
are expected to get
approved in Q2-Q3' 2023



We plan to pursue BOI for
other subsidiaries in 2024



Remark: *BBIK received BOI for DX service in two qualified businesses: Digital services, and Software development and platform.

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We are still
surpassing
previous
records by
**achieving the
highest levels**
of both revenue
and net profit

Q1'2023 Financial Performance

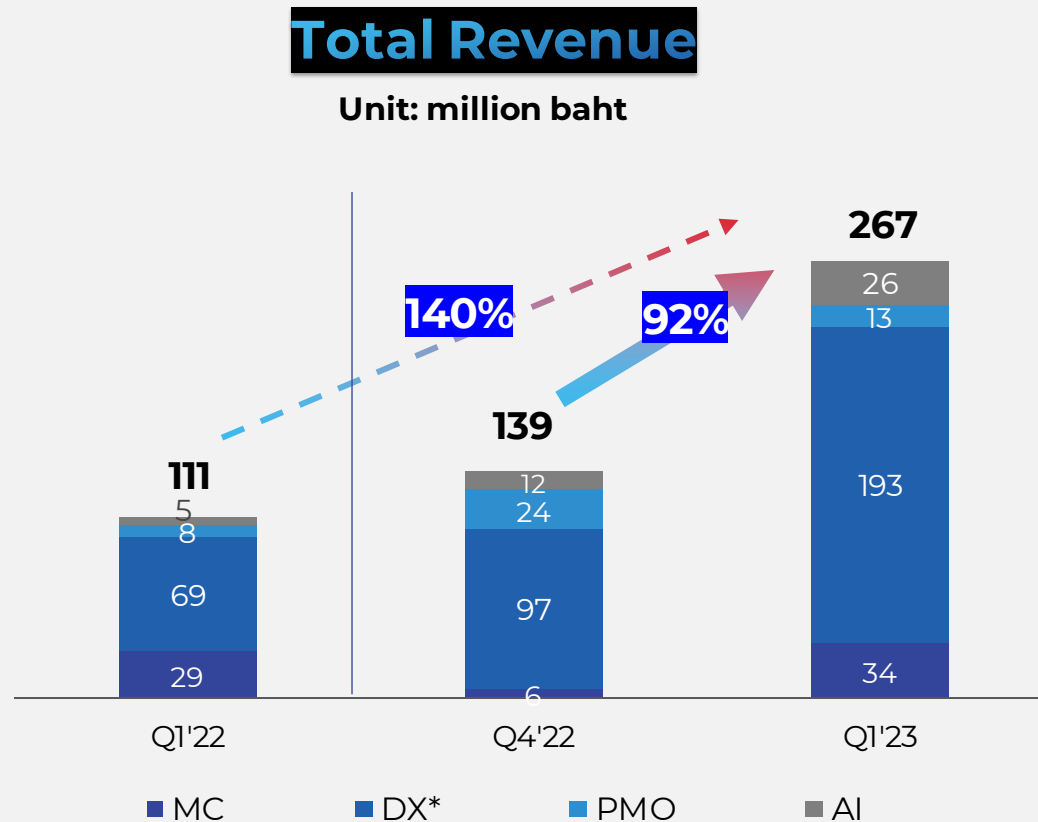
Unit: Million Baht

Statement of Income (Consolidated)	Q1/23	Q4/22	ΔQoQ	%	Q1/22	ΔYoY	%
Revenues	266.82	139.17	127.65	92%	111.34	155.48	140%
Cost of Services	(137.91)	(65.89)	(72.02)	109%	(45.02)	(92.89)	206%
Gross Margin	128.91	73.28	55.63	76%	66.32	62.59	94%
Other revenues	0.25	(3.20)	3.44	-108%	0.79	(0.54)	-69%
Selling and Admin Expense	(73.09)	(40.21)	(32.88)	82%	(40.34)	(32.75)	81%
Net Operating Income/(Loss)	56.07	29.87	26.19	88%	26.77	29.29	109%
Finance income	0.25	0.72	(0.47)	-65%	0.61	(0.36)	-59%
Finance cost	(1.29)			557%	(0.18)	(1.12)	637%
Take equity from JV/ Asso	10.34			286%	6.59	3.75	57%
Corporate income tax	(2.74)		(0.00)	32%	(5.15)	2.41	-47%
Net Profit/(Loss)	62.63	31.00	31.63	102%	28.64	33.98	119%
Minority interest	4.36	0.55	3.81	697%	0.58	3.78	646%
Parent company net profit/(loss)	58.26	30.45	27.82	91%	28.06	30.21	108%
% GP	48.31%	52.65%			59.57%		
% NI	23.47%	22.27%			25.73%		

92% growth
in revenue

102% growth
in net profit

Thriving on Strong Demand: Driving Remarkable Revenue Growth from Existing Business



**Remark: DX includes VDD, INV, ERP, CRM and cyber security service*

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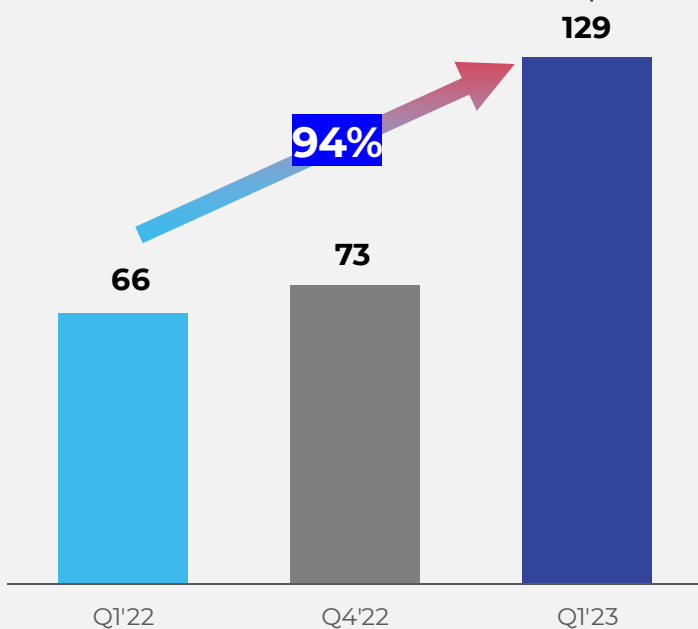
- Q1'23 revenue increased 140% YoY and 92% QoQ
- Revenue from Organic is 191.4MB (72% of total revenue) which is the new high record
- Revenue from 2 M&A is 75.4MB (28% of total revenue)

Despite a decrease in GPM, we still maintained stable NPM with improved EOS and tax benefits

Gross Profit

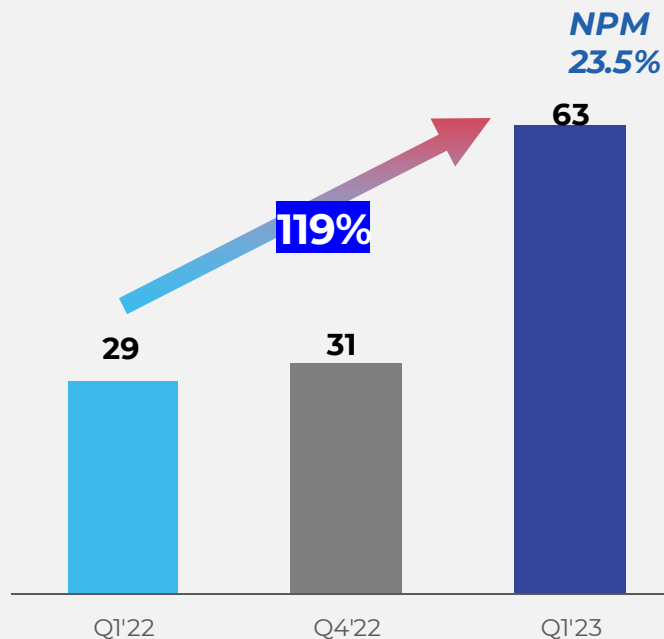
Unit: million baht

GPM 48%
GPM exc.
secondment
56%



Net Profit

Unit: million baht



- GPM in Q1'2023 is 56% (exclude secondment project) – decrease slightly from thinner margin of IVZ
- Net profit has doubled, reaching a record high with a 119% YoY growth, driven by profitability from core services and increased profit sharing from ORBIT

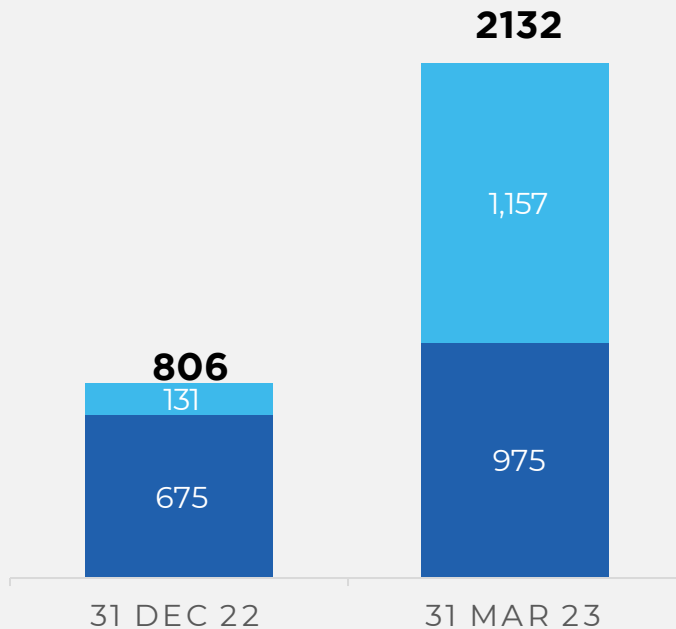
Strong financial position

Financial Position

Unit: Million Baht

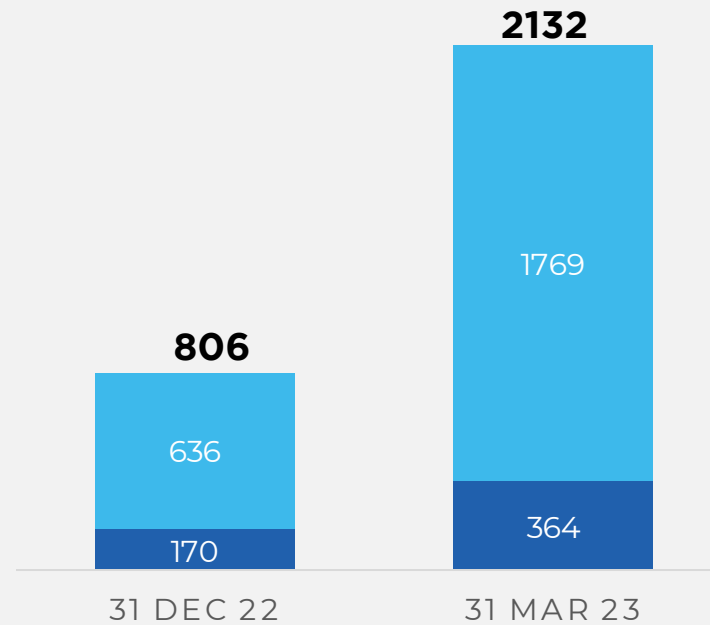
$D/E = 0.21x$
 $ROA = 13\%$
 $ROE = 13\%$

ASSETS



■ Current ■ Non-current

LIABILITIES & EQUITY



■ Liabilities ■ Equity

- Asset increased 1,326 MB mainly from GW from acquisition of VDD & IVZ 927MB, Cash 127MB, accrued income & AR & WIP 120MB, PPE 65MB
- Liability increase 194MB mainly from unearned income 66MB, lease liability from ROU 47MB and Emp benefit 66MB
- SH increase 1,133MB from PP 1,062MB, Q1 2023 NI 58 MB, NCI 13 MB

Agenda

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3. Next Chapter

Starting from Q2, integrations will continue on the operations side and start consolidating

the full quarter revenue





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GLOBAL

Unleashing Global Potential:
Surging demand in global markets
as global economy starts to recover

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LONDON

 **bluebik**
MUMBAI

 **bluebik**
CHIANGMAI

 **bluebik**
KHON KAEN

 **bluebik**
BANGKOK
HEADQUARTER

 **bluebik**
HONGKONG

  **bluebik**
HANOI



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**Two JVs have been successfully established
and are ready to start operations in June**



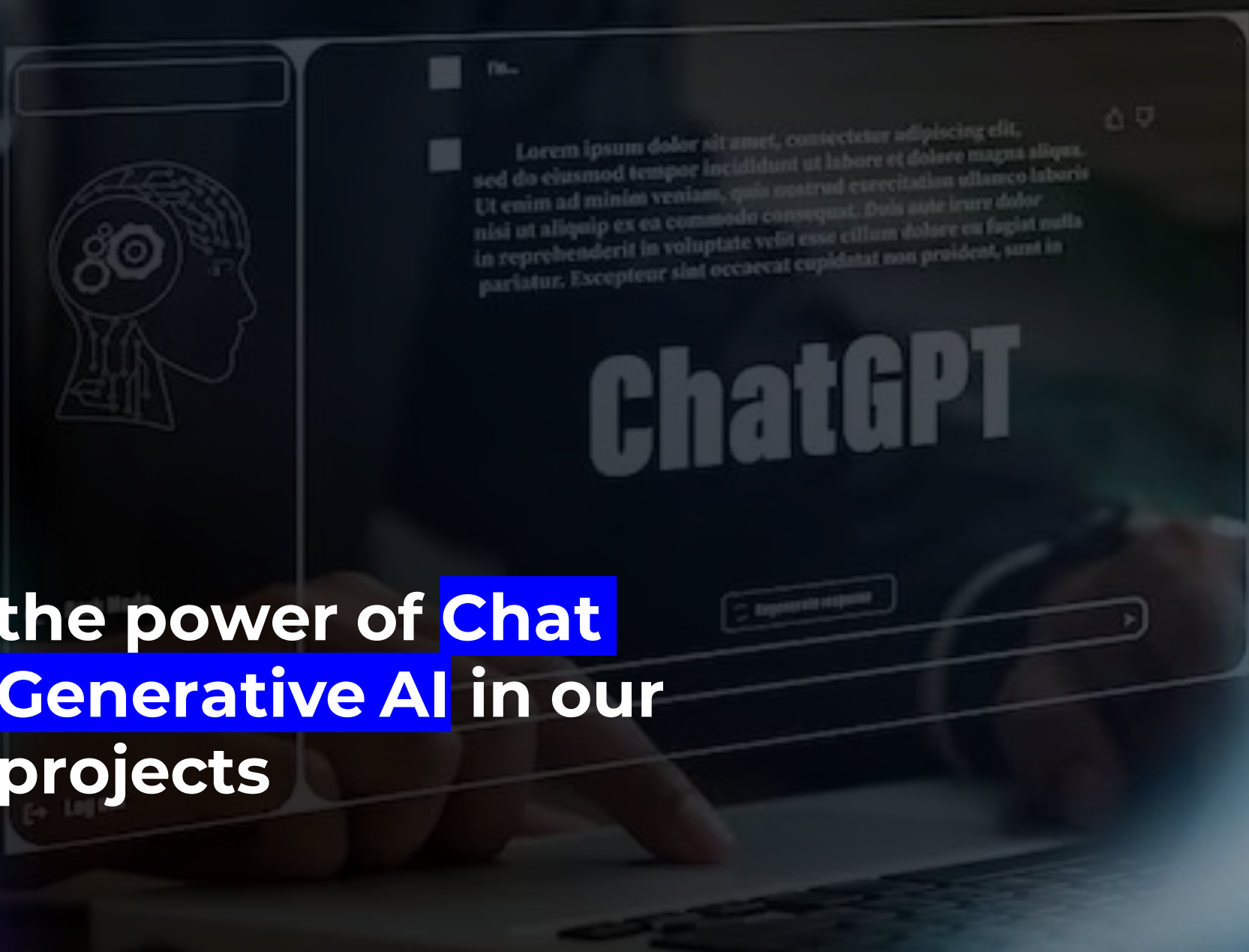
From
Ambition

to
Reality



bluebik

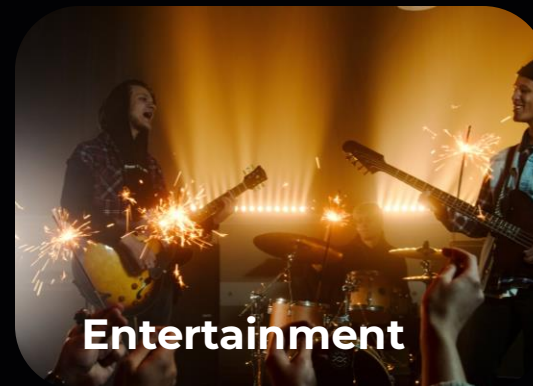
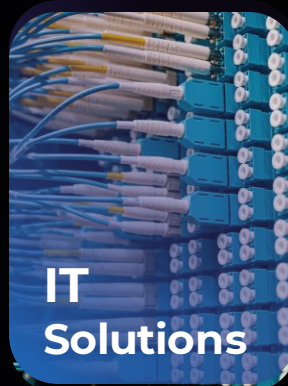
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Utilizing the power of ChatGPT and Generative AI in our ongoing projects



We are actively discussing multiple investment & JV opportunities



And more



2023 Outlook

01

Sustain a robust growth for existing business

02

Benefit from substantial recurring revenue from our core business and Orbit

03

Enjoy higher tax benefit from BOI

04

Realize a new revenue stream from recently acquired businesses and newly established ventures

05

Embrace the opportunity in the global market

06

Enjoy synergies and benefits from economy of scale, stronger brand image, cross-selling opportunities, and optimal team compositions



Q&A

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