bluebik

Opportunity Day Q2'2023

Bluebik Group Public Company Limited

Sep 2023

Ambition to Reality

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Agenda

1. Bluebik Overview
2. Q2’2023 Highlights
3. Next Chapter

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Global standard service
AMBITION
Deep local context understanding
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End-to-end Digital
Transformation Consulting
TO REALITY

THE MOST CONSISTENT & FASTEST GROWING

Digital Transformation Consulting Firm

70%
Five-consecutive - year growth in revenue

Partners

Microsoft
Google Cloud
salesforce
SAP
apigee
Kong
Azure
IBM
aws

Achieve record-breaking
9th consecutive year
of company revenue

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

Products & Venture building

Orbit digital
HumanOS
LISMA

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Selected Awards

Bluebik is honored to be recognized from leading organization

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Source: https://bluebik.com/category/hall-of-fame

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A truly end-to-end digital transformation partner

1 Consulting Services

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

Ingenio
bluebik ADDENDA
bluebik TITANS
bluebik VULCAN*

2 Digital Platforms

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

innoviz*
IT-CAT
bluebik NEXUS

3 Joint ventures

- Orbit Digital
- Sauce Skills
- Eco X

Orbit digital
Sauce Skills
ECO X

4 International Businesses

Bluebik Tech Center (India) Limited

Bluebik Global Company Limited

Bluebik (UK) Limited

bluebik Technology Center
bluebik GLOBAL
bluebik VIETNAM
bluebik UK

*Remark: *Recently acquired*

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OUR SERVICES

Bluebik brings E2E capabilities through business lifecycle

Strategize & Conceptualize

Business & Digital Implementation

G2M & Iteration

Business

Digital

Data

Adoption

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

BIG DATA & ARTIFICIAL INTELLIGENCE

- Data Analytics & Use Case
- Data Management
- Data Platform

CRM Advisory & Solution

ERP Advisory & Solution

Cyber-security & Digital Trust

Managed Services

Strategic PMO

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Digital platform implementation

Serve all markets with ready-to-use solutions

International platforms

SAP
salesforce
Microsoft
Azure
aws
IBM

And many more....

Own platforms

HumanOS

And many more....

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Joint Ventures

A subsidiary company

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 joined 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 Beryl8 to provide services in Green Tech, including Consultation as well as Development & Implementation of Net Zero Technology and Carbon Accounting

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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

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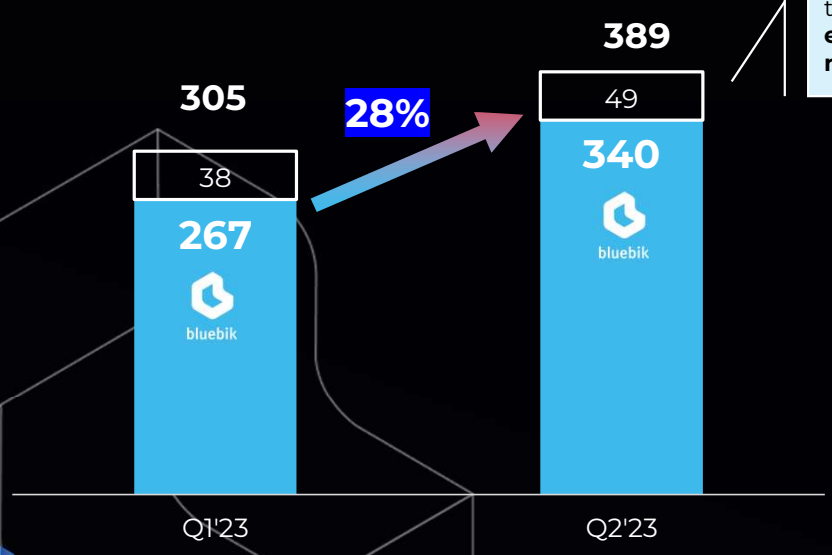
We are continuously exceeding past achievements in terms of both revenue and net profit

Total Revenue

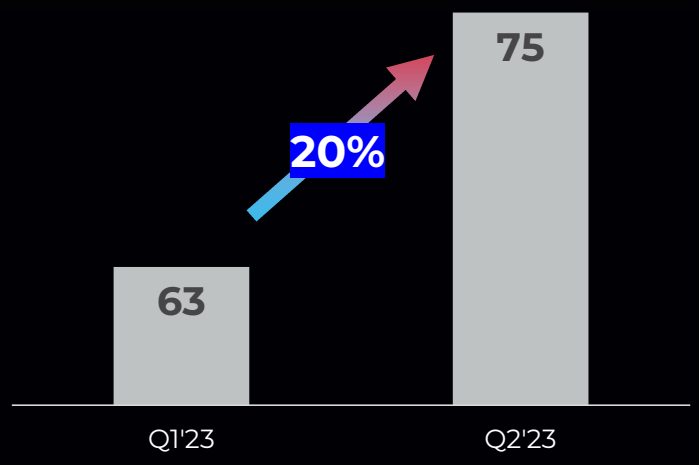
Unit: million baht



Include revenue from JVs but exclude the related transactions. **establishing a new record high**

Net Profit

Unit: million baht



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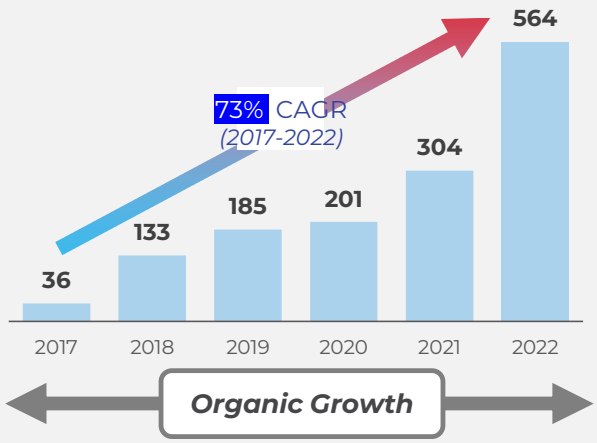
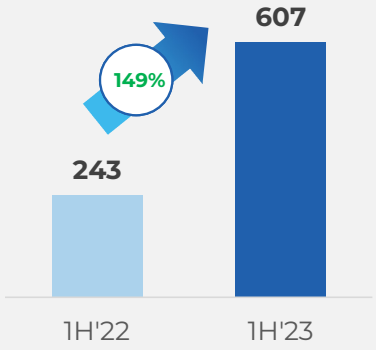
Steady growth in both revenue and net profit

Total Revenue

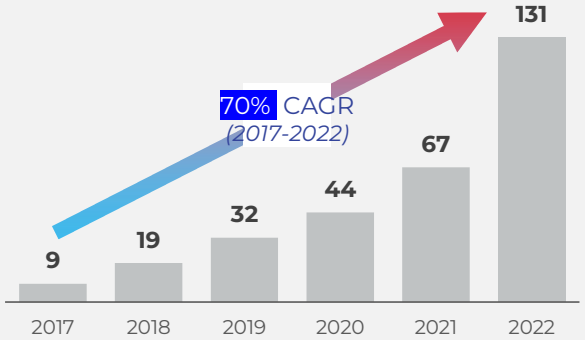
Unit: million baht

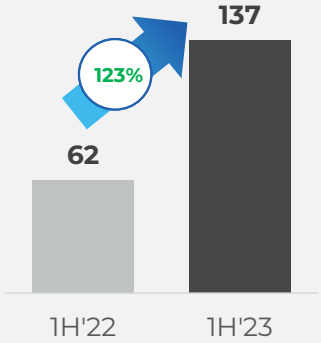




Net Profit

Unit: million baht





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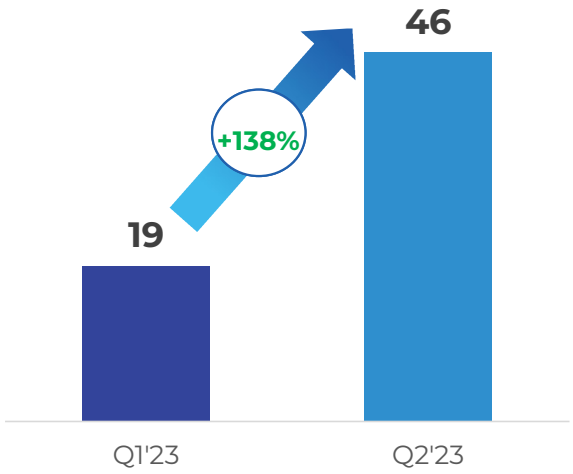
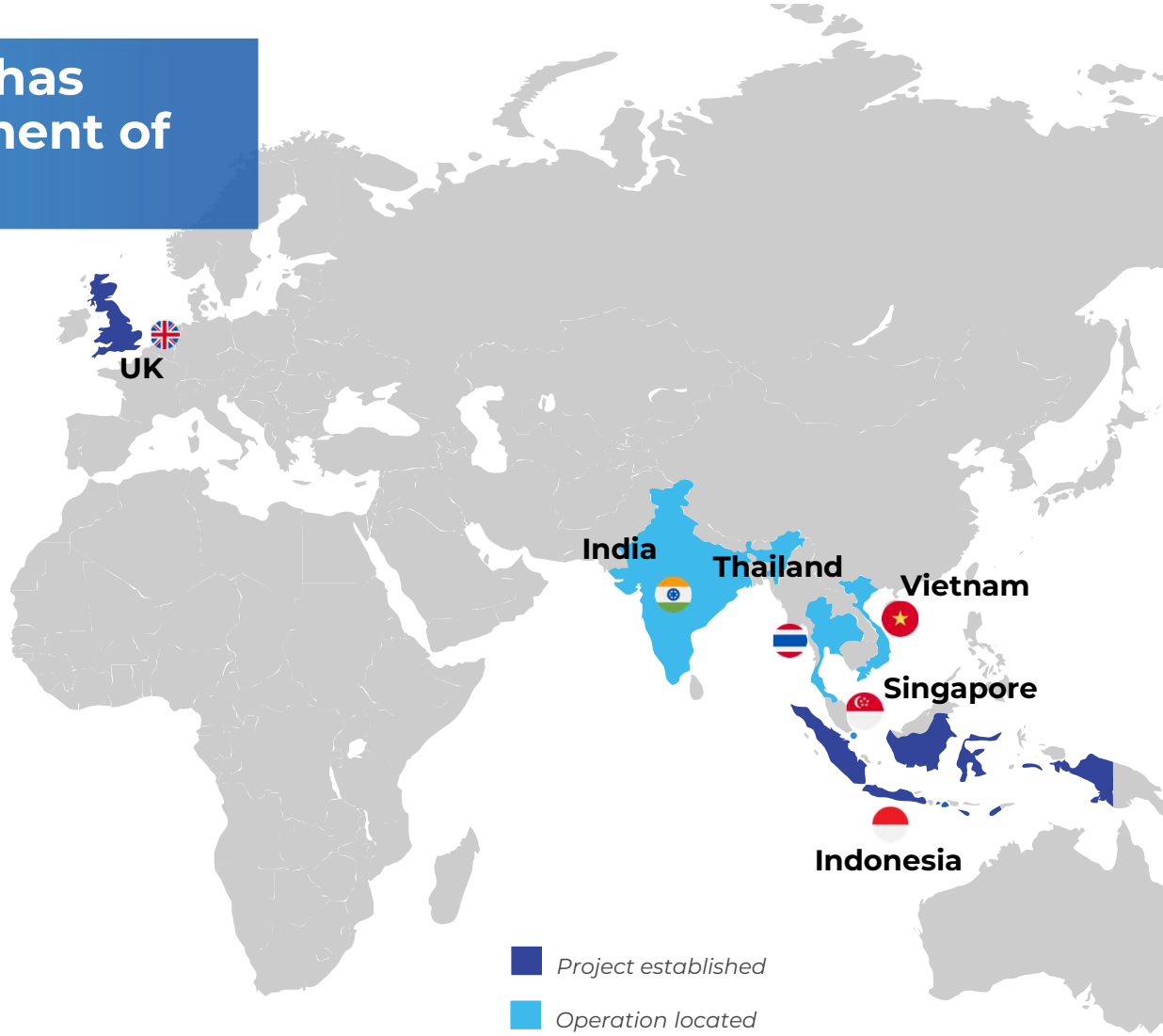
The global business revenue has experienced a QoQ improvement of over 100%

Total Revenue

Unit: million baht





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We currently have over 979MB sales backlog

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Sales Backlog as of 30 June 2023

Unit: million baht

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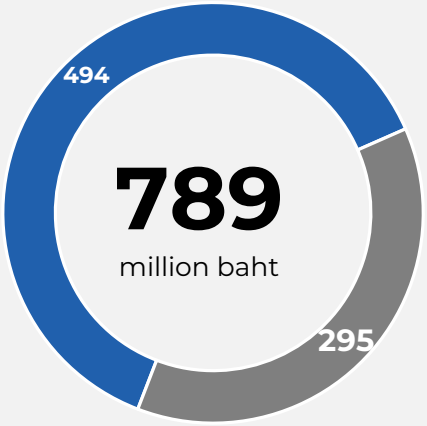

JVs

190
million baht to be realized in 2023 not less than 140MB[1]

Total Sales Backlog
979
million baht

Remarks:

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

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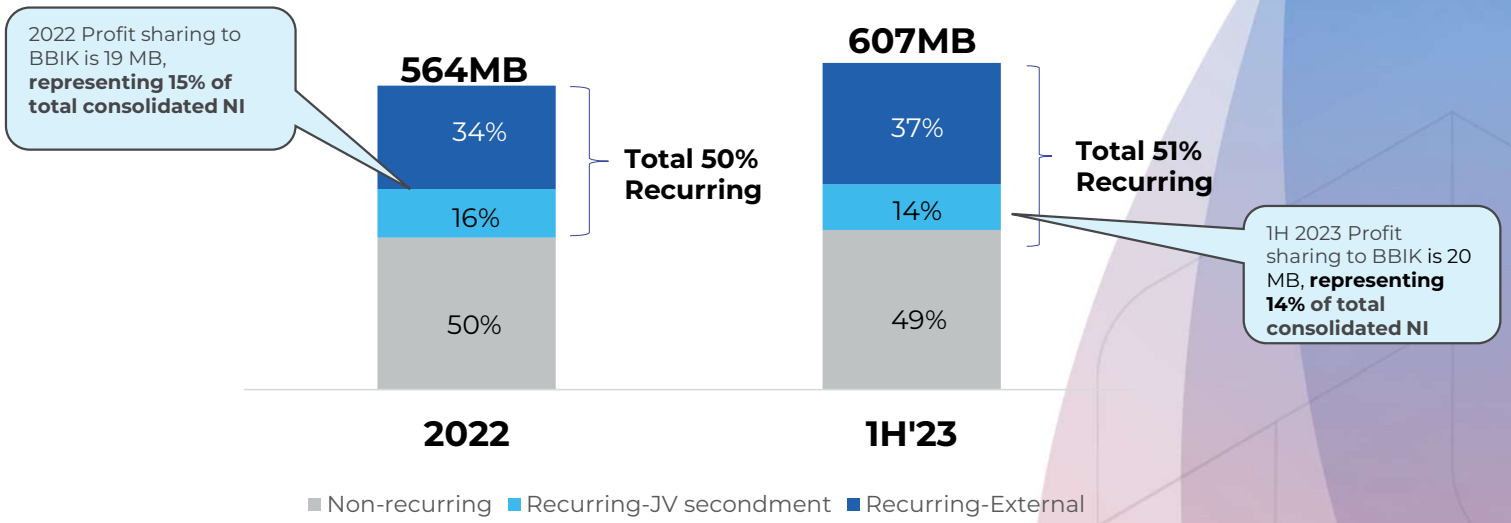
Maintain Recurring Revenue Portion in Q2'2023

Recurring revenue

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



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We are continuing to exceed previous records by attaining the highest levels of both revenue and net profit

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Q2'2023 Financial Performance

27% growth QoQ and **158%** growth YoY

Statement of Income (Consolidated)	3M Q2/23	3M Q1/23	△ QoQ	%	[illegible]	△ YoY	%	6M 23	6M 22	△ YTD	%
Revenues	339.75	266.82	72.93	27%	131.85	207.91	158%	606.58	243.19	363.39	149%
Cost of Services	(159.26)	(137.91)	(21.35)	15%	(58.61)	(100.65)	172%	(297.17)	(103.63)	(193.54)	187%
Gross Margin	180.50	128.91	51.59	40%	73.24	107.26	146%	309.41	139.56	169.85	122%
Other Revenues	1.78	0.25	1.53	617%	1.89	(0.12)	-6%	2.02	2.68	(0.66)	-25%
Selling and Admin Expenses	(106.33)	(73.10)	(33.22)	45%	(42.09)	(64.23)	153%	(179.43)	(82.43)	(97.00)	118%
Net Operating Income / (Loss)	**75.95**	**56.06**	**19.89**	**35%**	**33.04**	**42.91**	**130%**	**132.00**	**59.81**	**72.19**	**121%**
Financial Income	1.51	0.25	[illegible]	[illegible]	0.58	0.93	159%	1.76	1.19	0.57	48%
Finance Cost	(1.39)	(1.29)	[illegible]	[illegible]	(0.19)	(1.20)	646%	(2.68)	(0.36)	(2.32)	642%
Take equity from JV / Asso	12.09	10.34	[illegible]	[illegible]	3.13	8.95	286%	22.43	9.73	12.71	131%
Corporate Income Tax	(13.31)	(2.74)	[illegible]	385%	(3.63)	(9.68)	267%	(16.05)	(8.78)	(7.27)	83%
Net Profit / (Loss)	**74.84**	**62.62**	**12.23**	**20%**	**32.94**	**41.90**	**127%**	**137.46**	**61.58**	**75.88**	**123%**
Minority Interest	7.82	4.36	3.46	79%	0.73	7.09	972%	12.18	1.31	10.86	827%
Parent Company Net Profit / (Loss)	**67.02**	**58.26**	**8.77**	**15%**	**32.21**	**34.81**	**108%**	**125.28**	**60.27**	**65.01**	**108%**
%NI	22%							23%			

20% growth QoQ and **127%** growth YoY

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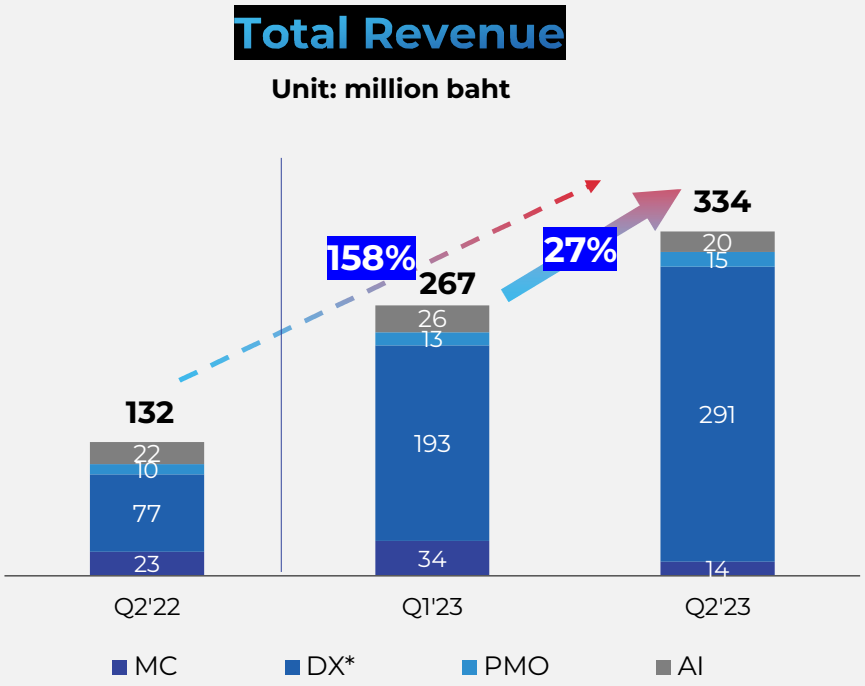
Capitalizing on Robust Demand: Achieving Impressive Revenue Expansion through the Synergistic Integration



- Q2'23 revenue increased 158% YoY and 27% QoQ mainly from DX service from local and oversea
- Strong demand in banking/ FI, insurance, retail and technology sector
- Oversea revenue for 1H/23 = 65MB increased 122% from 1H/22

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

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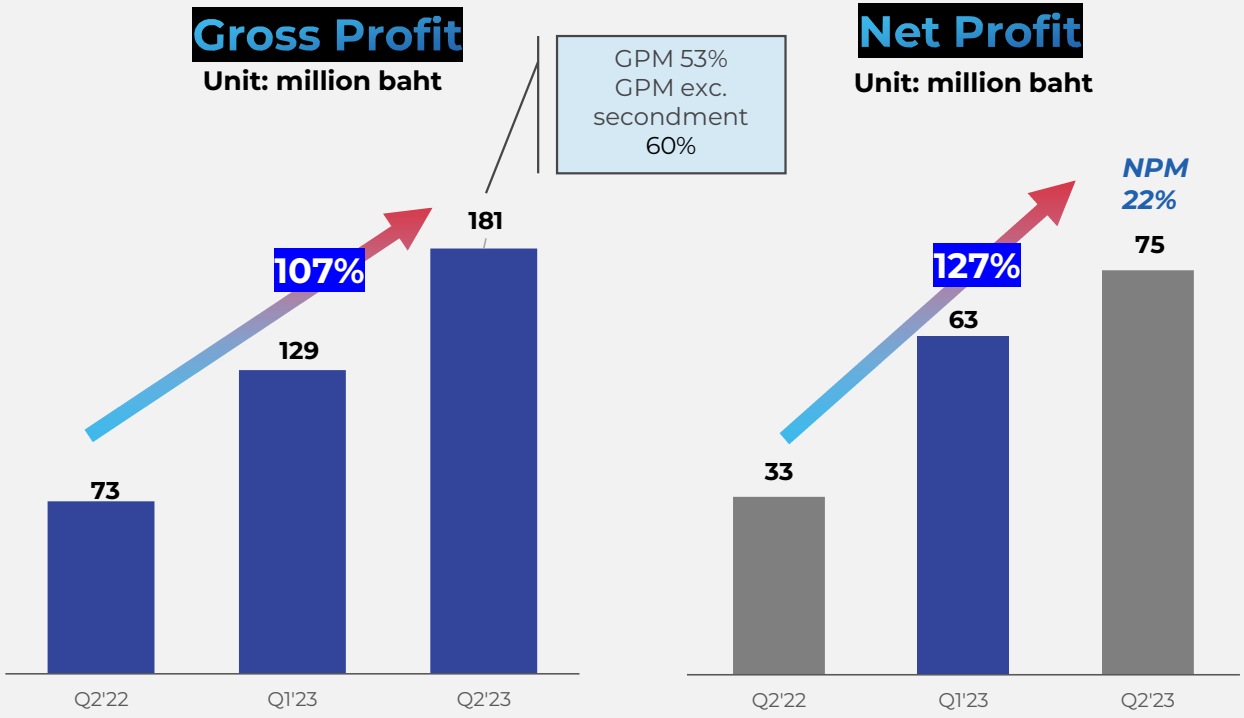
We were able to keep our GPM and NPM stable while enhancing EOS and taking advantage of tax benefits



- GPM in Q2'2023 is 60% (exclude secondment project)
- Net profit has doubled, reaching a record high with a 127% YoY growth, driven by revenue growth and profit sharing from JVs

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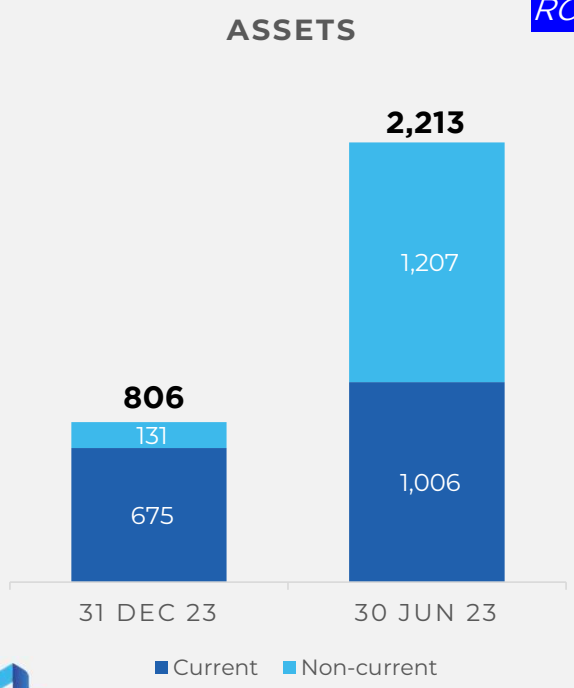
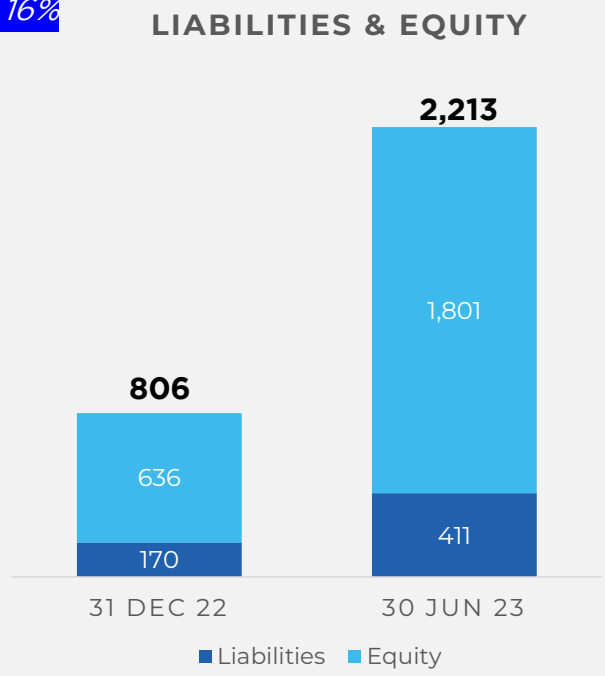
Strong financial position

Financial Position

Unit: Million Baht

D/E = 0.23
ROA = 16%
ROE = 16%





- Asset increased 1,407 MB mainly from GW from acquisition of VDD & IVZ 927MB, Cash 81MB, accrued income & AR & WIP 252MB, PPE 82MB, share of profit for JV/ Asso 24MB
- Liability increase 242 MB mainly from AP 15MB, unearned income 105MB, lease liability from ROU 52MB and Emp benefit 70MB
- SH increase 1,165 MB from PP 1,062MB, legal reserve 0.5MB, 1H/23 NI 125 MB, NCI 21 MB offset with div payment 44MB

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Aside from the four entities, Bluebik Titans recently got approval from BOI

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

bluebik DX Service*

Orbit digital

bluebik ADDENDA

GMVT

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

Bluebik Titans have **recently obtained approval** from BOI on Aug 9, 2023

bluebik TITANS

Bluebik Vulcan is undergoing the process and is expected to get **approved in Q3' 2023**

bluebik VULCAN

We plan to pursue BOI for other subsidiaries in 2024

bluebik NEXUS

innoviz Innoviz Solutions Co., Ltd

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

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The two JVs have started operating

Sauce skills

ECOX

From Ambition to Reality

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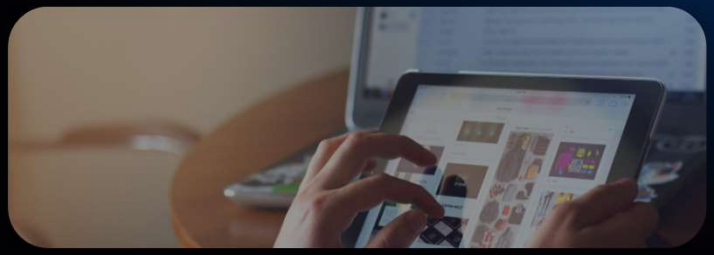
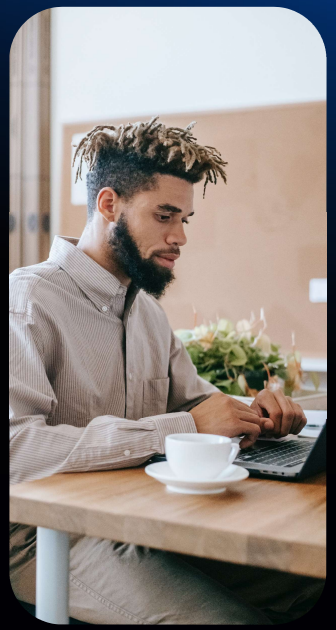
We are actively discussing multiple investment & JV opportunities





And more .....

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2023 Outlook

01	Sustain a robust growth for existing business
02	Benefit from substantial recurring revenue from our core business and JVs
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

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Q&A

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