



bluebik

Opportunity Day Q3'2023

Bluebik Group Public Company Limited

Ambition to Reality

We are a digital transformation consulting service provider with end-to-end capabilities from business strategy, design, digital delivery and excellence, big data and advanced analytics, to strategic PMO.

November 2023

Agenda

- 1. Bluebik Overview**
- 2. Q3'2023 Highlights**
- 3. Next Chapter**



bluebik

Agenda

1. Bluebik Overview

2. Q3'2023 Highlights

3. Next Chapter

Global standard service

Deep local context understanding

AMBITION



bluebik

End-to-end Digital
Transformation Consulting

TO REALITY

Our Subsidiaries



bluebik
VULCAN

Battle-tested digital services from
banking solutions to mobile platforms

innoviz
Innoviz Solutions Co., Ltd

MSFT Dynamics 365 Consultancy
and Implementation Services



bluebik
GLOBAL

Global Reach, Global Talents



bluebik
UK



bluebik
VN



bluebik
IN



bluebik
TH

10+

Years of
Experience

200+

success stories

900+

internationally experienced
consultants and engineers

BBIK

listed on stock exchange of Thailand

Bluebik has footprint from Asia to Europe to America. Our team comprises a vast array of internationally experienced consultants and engineers from top tier international consulting firms and global tech companies



bluebik

THE MOST CONSISTENT & FASTEST GROWING

Digital
Transformation
Consulting
Firm



bluebik

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
with potential to
expand to new
markets



Products &
Venture building

ORbit
digital

HumanOS

LISMA

Sauce
SKILLS

ECO^x

Creden.co

Partners

Microsoft

Google Cloud

salesforce

SAP

apigee

Kong

Azure

IBM

aws

Selected Awards

Bluebik is honored to be recognized from leading organization



BBIK has consistently secured five stars on CGR checklist and full score on AGM checklist for two consecutive years



BBIK
คว้า 100 คะแนนเต็ม
AGM Checklist ต่อเนื่องเป็นปีที่ 2
‘ดีเยี่ยม’ จากสมาคมส่งเสริมผู้ลงทุนไทย
และสภาธุรกิจตลาดทุนไทย



**BBIK ได้รับการประเมินการกำกับดูแลกิจการ
ระดับ 5 ดาว "ดีเลิศ"
ประจำปี 2566 ต่อเนื่อง 2 ปีซ้อน**



จากสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (IOD)
โดยการสนับสนุนจากตลาดหลักทรัพย์แห่งประเทศไทย



bluebik

The content of this presentation is proprietary and confidential information of Bluebik. It is not intended to be distributed to any third party without the written consent of Bluebik.

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



Ingenio



bluebik

ADDENDA



*

bluebik

TITANS

2

Digital Platforms

- ERP (e.g., SAP, Dynamics)



innoviz*
Innoviz Solutions Co., Ltd.

- 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



bluebik
Technology Center



bluebik
GLOBAL



bluebik
VIETNAM



bluebik
UK



bluebik

Remark: *Recently acquired

The content of this presentation is proprietary and confidential information of Bluebik. It is not intended to be distributed to any third party without the ..

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

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

Branding, Marketing & Go to Market

Strategic PMO

Managed Services



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 subsidiary



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



1

2

3

4



bluebik
UK



bluebik
MUMBAI
TECHNOLOGY CENTER



bluebik
CHIANGMAI



bluebik
KHON KAEN



bluebik
BANGKOK
HEADQUARTER



bluebik
VIETNAM



Our Global Offices

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



bluebik

The content of this presentation is proprietary and confidential information of Bluebik. It is not intended to be distributed to any third party without the written consent of Bluebik.

Agenda

1. Bluebik Overview

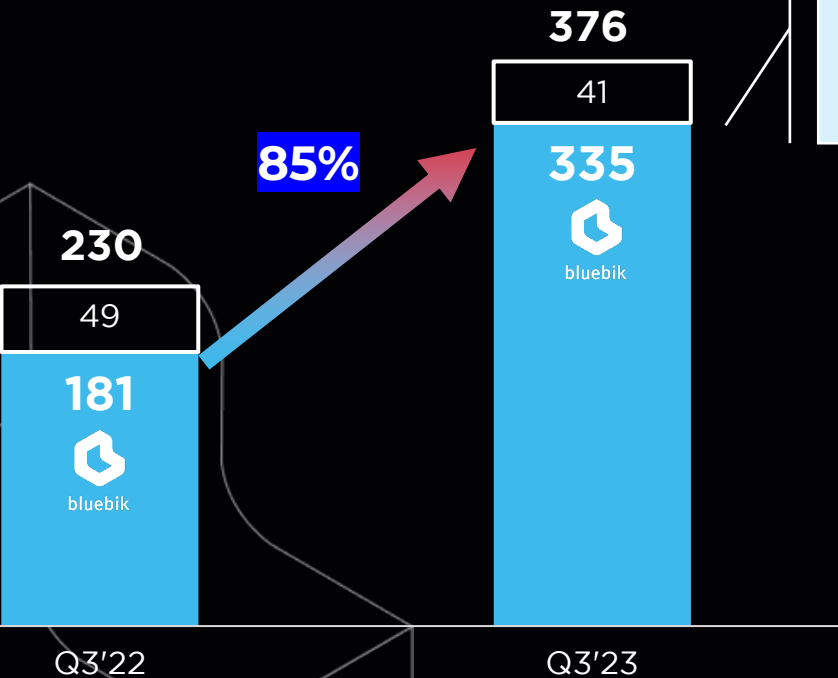
2. Q3'23 Highlights

3. Next Chapter

We're consistently surpassing our previous accomplishments, achieving higher levels in both revenue and net profit

Total Revenue

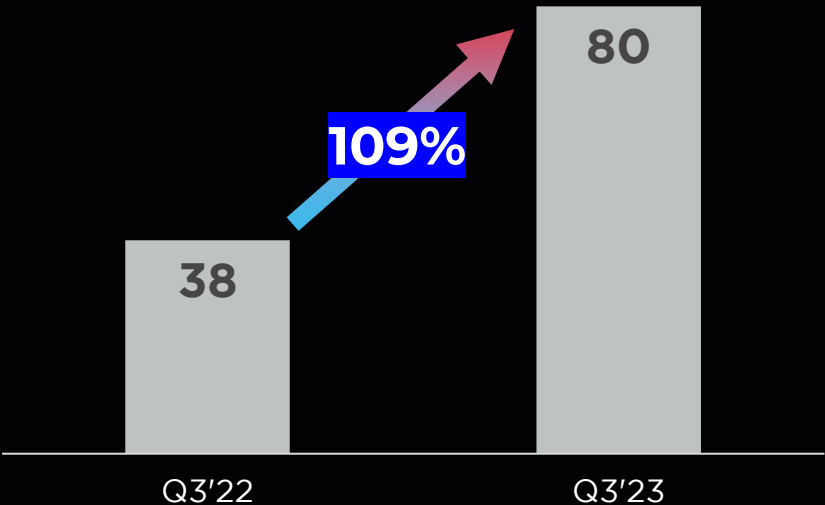
Unit: million baht



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

Net Profit

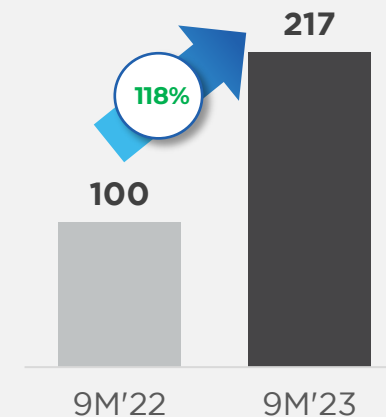
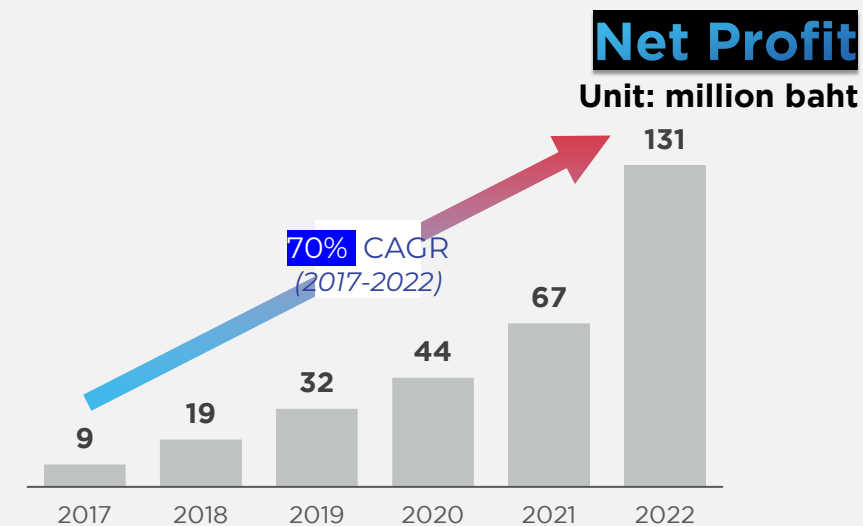
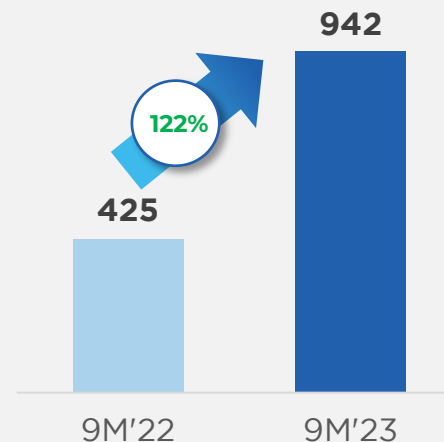
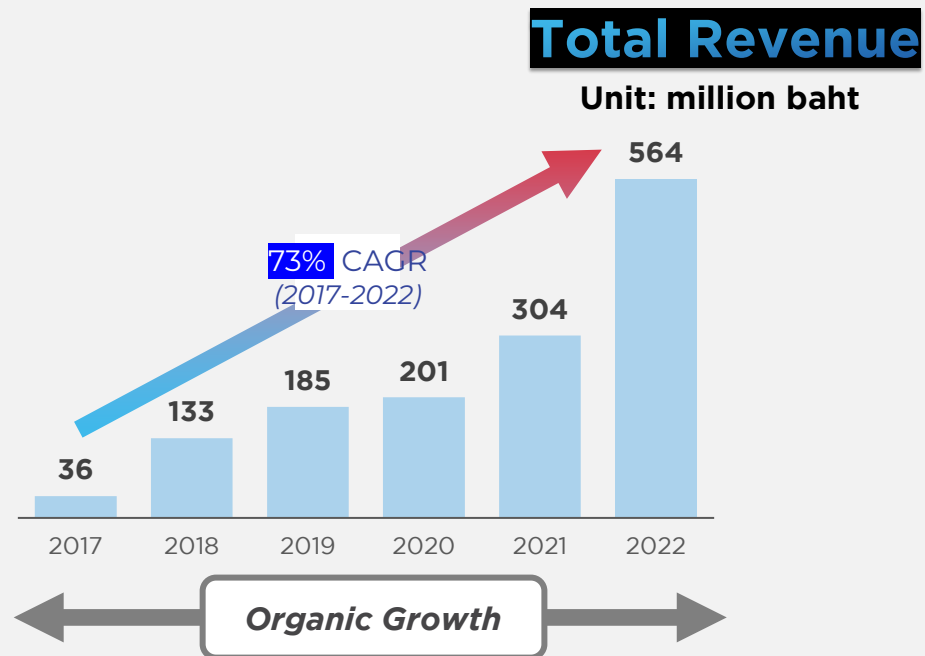
Unit: million baht



Steady growth in both revenue and net profit



bluebik

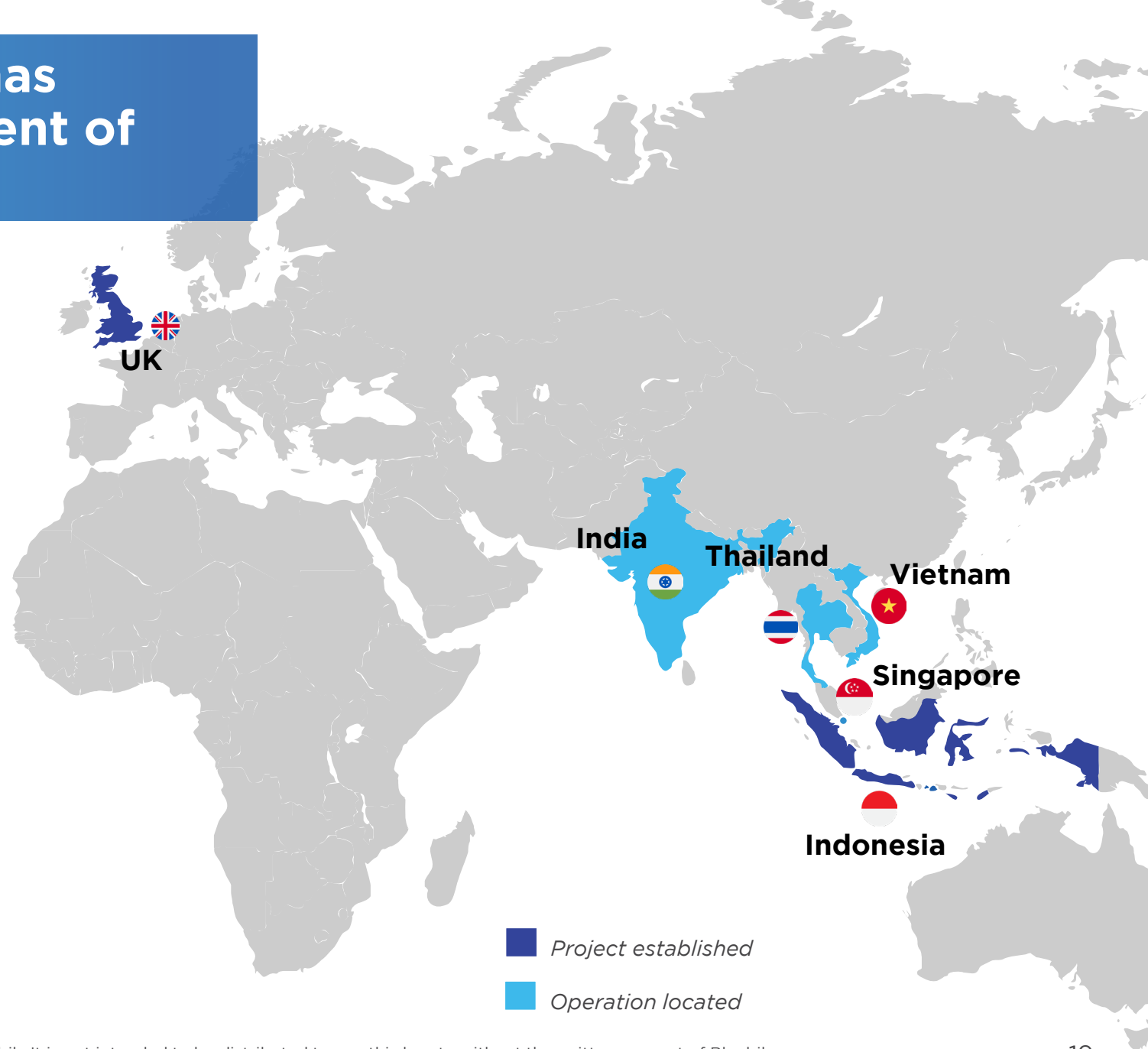
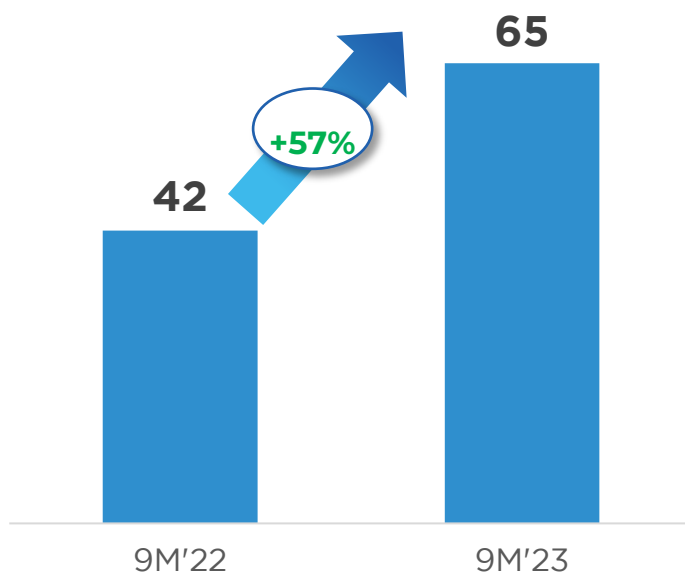


The content of this presentation is proprietary and confidential information of Bluebik. It is not intended to be distributed to any third party without the written consent of Bluebik.

The global business revenue has experienced a YoY improvement of over 50%

Total Revenue

Unit: million baht



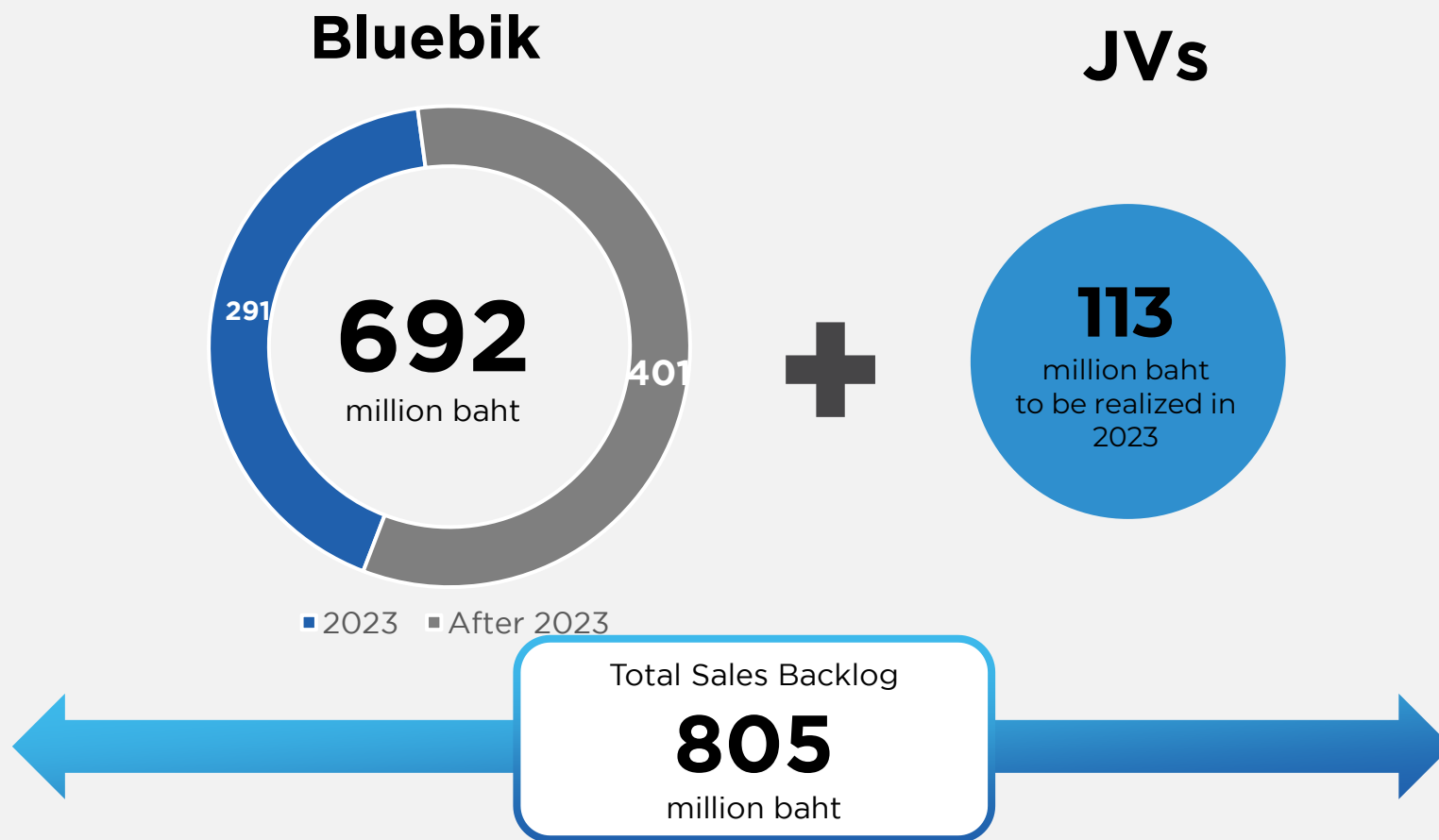
**We
currently
have over
805MB sales
backlog**



bluebik

Sales Backlog as of 30 September 2023

Unit: million baht

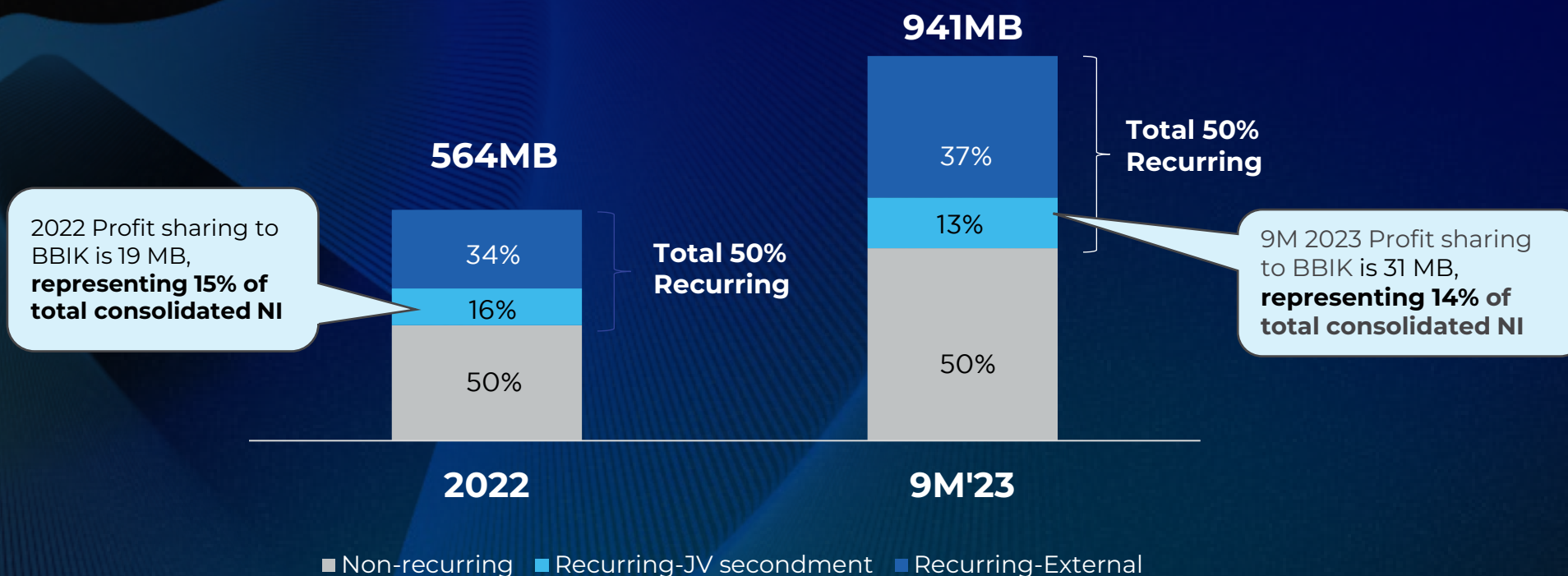


Remarks:

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

The content of this presentation is proprietary and confidential information of Bluebik.
It is not intended to be distributed to any third party without the written consent of Bluebik.

As of September 2023, we still maintain recurring revenue portion at 50%



Recurring revenue

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



We have consistently reached a new record high in net profit, at THB 80 million in Q3

Q3'2023 Financial Performance

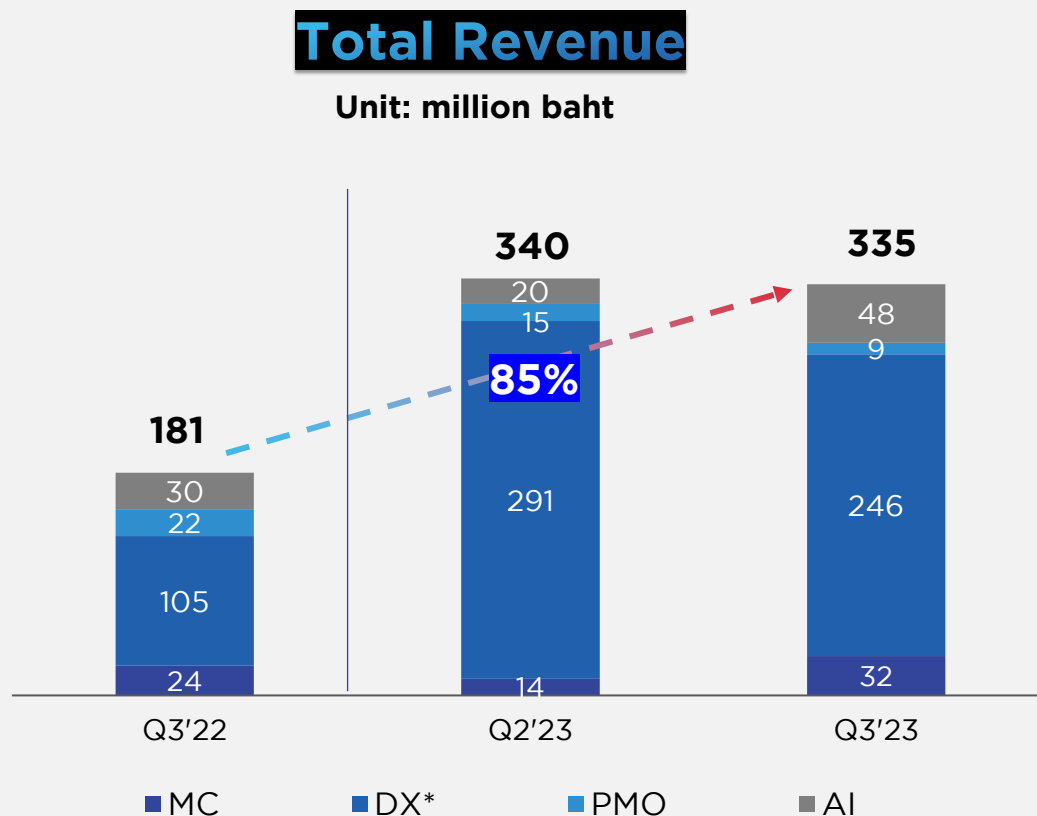
Unit: Million Baht

Statement of Income (Consolidated)	Q3/23	Q2/23	ΔQoQ	%	Q3/22	ΔYoY	%	9M 23	9M 22	ΔYTD	%
Revenues	334.92	339.75	(4.84)	-1%	181.41	153.50	84.6%	941.50	424.60	516.90	122%
Cost of Services	(157.37)	(159.26)	1.89	-1%	(96.71)	(60.66)	62.7%	(454.53)	(200.33)	(254.20)	127%
Gross Margin	177.55	180.50	(2.95)	-2%	84.71	92.85	109.6%	486.96	224.27	262.70	117%
Other revenues	2.23	1.78	0.45	26%	2.19	0.04	1.7%	4.25	4.87	(0.62)	-13%
Selling and Admin Expense	(102.40)	(106.33)	3.93	-4%	(48.30)	(54.11)	112.0%	(281.83)	(130.73)	(151.10)	116%
Net Operating Income/(Loss)	77.38	75.95	1.43	2%	38.60	38.78	100.4%	209.38	98.41	110.97	113%
Finance income	0.45	1.51	(1.06)	-70%	0.41	0.04	9.0%	2.20	1.60	0.61	38%
Finance cost	(1.46)	(1.39)	(0.07)	5%	(0.20)	(1.26)	630.0%	(4.14)	(0.56)	(3.58)	637%
Take equity from JV/ Asso	9.00	12.09	(3.09)	-26%	6.89	2.11	30.6%	31.43	16.62	14.82	89%
Corporate income tax	(5.72)	(13.31)	7.59	-57%	(7.67)	1.95	-25.5%	(21.77)	(16.45)	(5.32)	32%
Net Profit/(Loss)	79.65	74.84	4.81	6%	38.03	41.62	109.4%	217.11	99.62	117.49	118%
Minority interest	3.90	7.82	(3.92)	-50%	1.66	2.24	134.8%	16.08	2.98	13.10	440%
Parent company net profit/(loss)	75.75	66.92	8.83	13%	36.37	39.38	108.3%	201.03	96.64	104.39	108%

109%
growth YoY



A rising in demand for transformation into a digital-first company has significantly boosted service revenue in AI and MC



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

MC includes corporate training

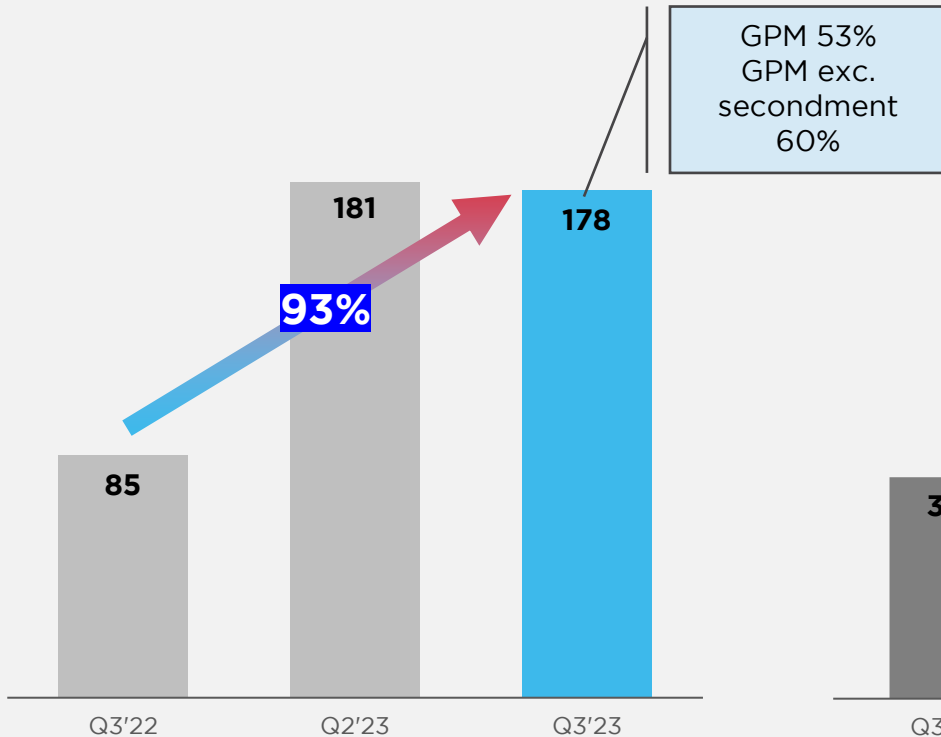
The content of this presentation is proprietary and confidential information of Bluebik.
It is not intended to be distributed to any third party without the written consent of Bluebik.

- In Q3'23, there was an 85% YoY increase in revenue. However, revenue from Bluebik Global, which was generated from services provided in Q3, is expected to be recognized in Q4
- Strong increasing from MC and AI especially demand in banking/ FI, insurance, retail and technology sector

We maintained stability in our GPM and NPM, improved our EOS, and capitalized on tax advantages

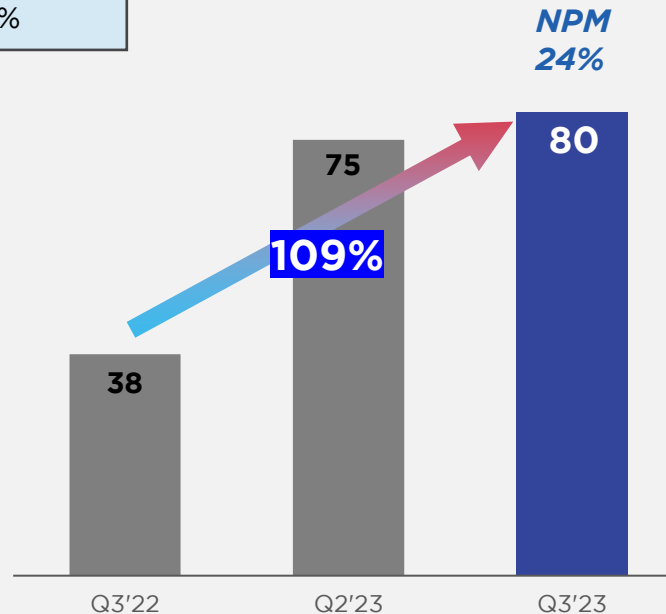
Gross Profit

Unit: million baht



Net Profit

Unit: million baht



- Maintain strong GPM for Q3'2023 at 60% (exclude secondment)
- Net profit has almost doubled, reaching a record high with a 109% YoY growth, driven by core profit maintain, BOI incentives and profit sharing from JVs

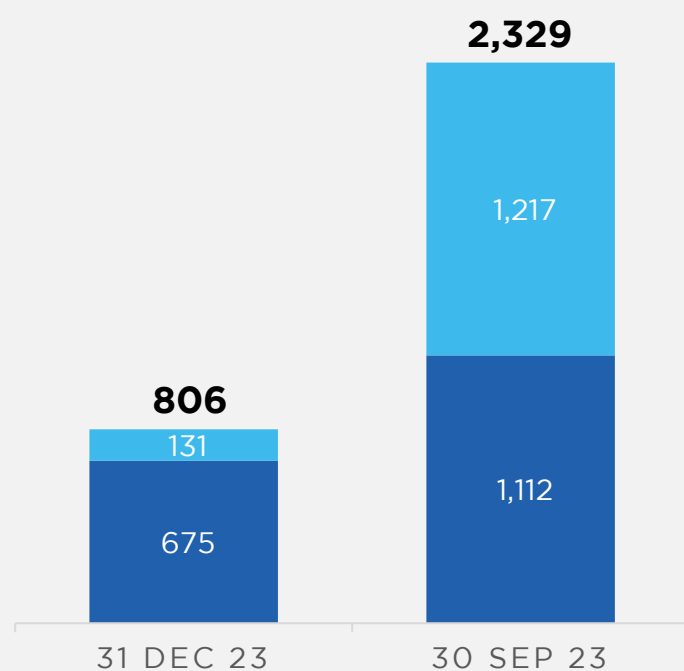
Strong financial position

Financial Position

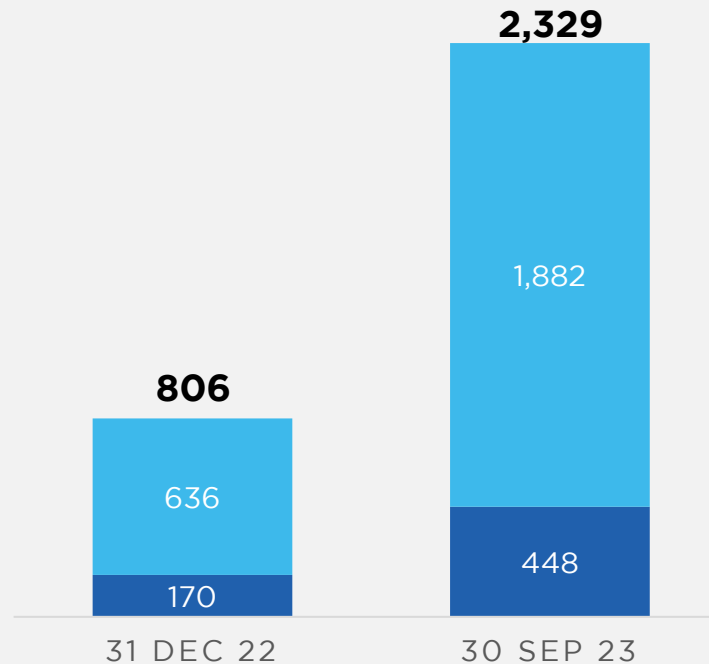
Unit: Million Baht

$D/E = 0.24$
 $ROA = 18\%$
 $ROE = 19\%$

ASSETS



LIABILITIES & EQUITY



■ Current ■ Non-current

■ Liabilities ■ Equity

- Asset increased by 1,523 MB mainly from GW from acquisition of VDD & IVZ 927MB, Cash 103MB, accrued income & AR & WIP 335MB, PPE 84MB, share of profit for JV/Asso 33MB
- Liability increase 278 MB mainly from AP 52MB, unearned income 101MB, lease liability from ROU 50MB and Emp benefit 74MB
- SH increase 1,246 MB from PP 1,062 MB, legal reserve 0.5MB, 9M/23 NI 201 MB, NCI 25 MB offset with div payment 44MB

Agenda

1. Bluebik Overview

2. Q3'2023 Highlights

3. Next Chapter

By 2024, most of Bluebik's subsidiaries will be able to fully enjoy the advantages of the tax incentive

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



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

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



Bluebik Vulcan is currently in the process of **certificate issuance** which will be finalized by a few weeks



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.

The content of this presentation is proprietary and confidential information of Bluebik. It is not intended to be distributed to any third party without the written consent of Bluebik.

Cybersecurity



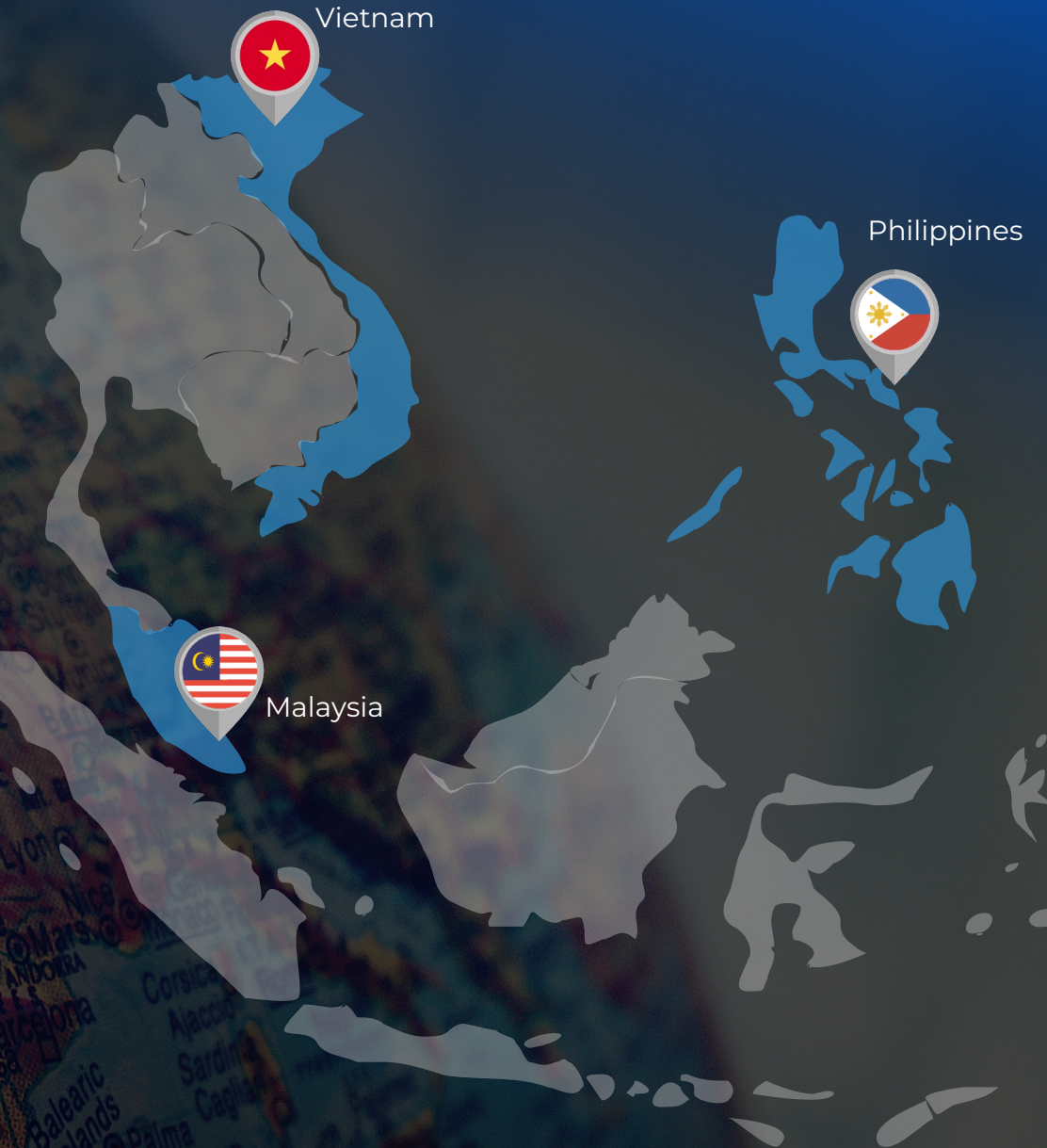
White-label platform

The launch of **new products and services** is expected to enhance revenue growth next year

ERP Implementation



Taking advantage of the digital disruption trends, the **global market remains attractive** for digital consulting services



Gain **greater upside** with an additional stake in Innoviz next year and anticipate **a significant leap in full synergy** with two subsidiaries



bluebik



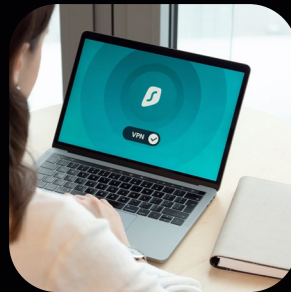
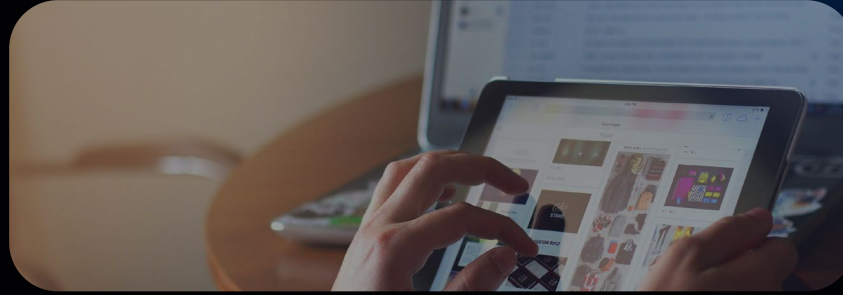
bluebik

The content of this presentation is proprietary and confidential information of Bluebik. It is not

We are actively discussing multiple prospects for JV opportunities

Sauce
SKILLS

ECO^x



And more



bluebik

The content of this presentation is proprietary and confidential information of Bluebik. It is not intended to be distributed to any third party without the written consent of Bluebik.

2024 OUTLOOK

ROAD TO SET 100

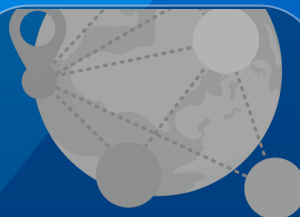


TAX

**Enjoy
higher tax
benefit
from BOI**



**Gain revenue
from new
products and
service**



**Benefit
from the DT
demands in
the global
market**



**Maximize
the benefits
of full
synergies
and EOS**



**Realize
fresh
revenue
from JVs**



AMBITION



ir@bluebik.com



+66 2 636 7011

TO REALITY



bluebik

www.bluebik.com

For information or permission to use or reprint or distribute, please contact Bluebik