JTS Group

Q3 2023
IR Presentation

AGENDA

- JTS Group 2023 Q3 Overview
- BTC Mining Business Optimization
- Gen AI Business Direction
- Future Outlook

1

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2023 Q3 Overview

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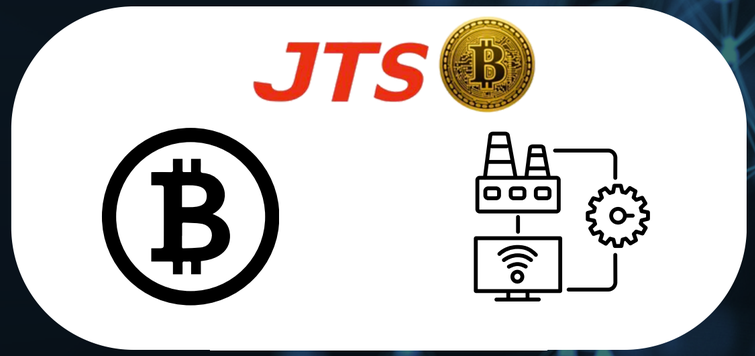
Businesses 2023 Q3 snapshot

BTC Mining Business

Leading BTC Miner in Thailand with **33.2BTC mined in 2023Q3 and total 206.63 BTC accumulated.** As of Sept, only about 50% miners were active in 2023 Q3 due to high electricity cost and low BTC price (26,962 USD/BTC as of Sept. 30, 2023)



Telecommunication Services

Leading Regional Telecommunication Services Provider and Data Center with a strong regional network footprint and connection with regional and local Telcos contributing 510 M Baht in quarterly revenue (87% of total revenue)

SI & ICT Solution

SI & ICT System Integrator for corporate clients and enterprises:
More than 100 Clients

Solar Rooftop Installation for C&I and residential clients: 8 projects worth 3.4M Baht

Cloud Solution & Platform

Local Cloud Service Provider with strength in after service and reseller with **more than 500 clients and accumulated sales order of 30.7M Baht as of 2023Q3**

Various B2G projects with accumulated sales of 27.9M Baht in 2023

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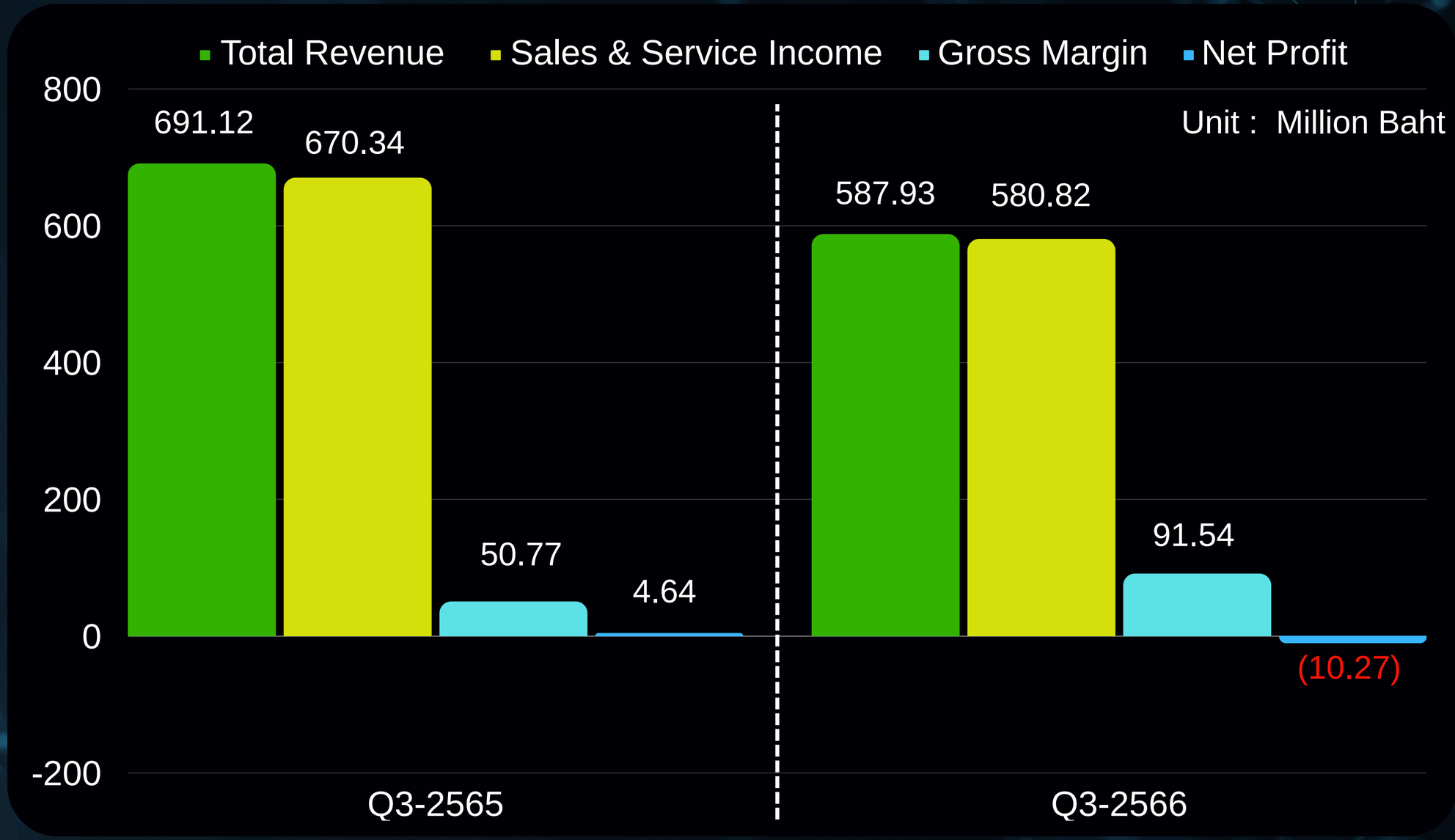
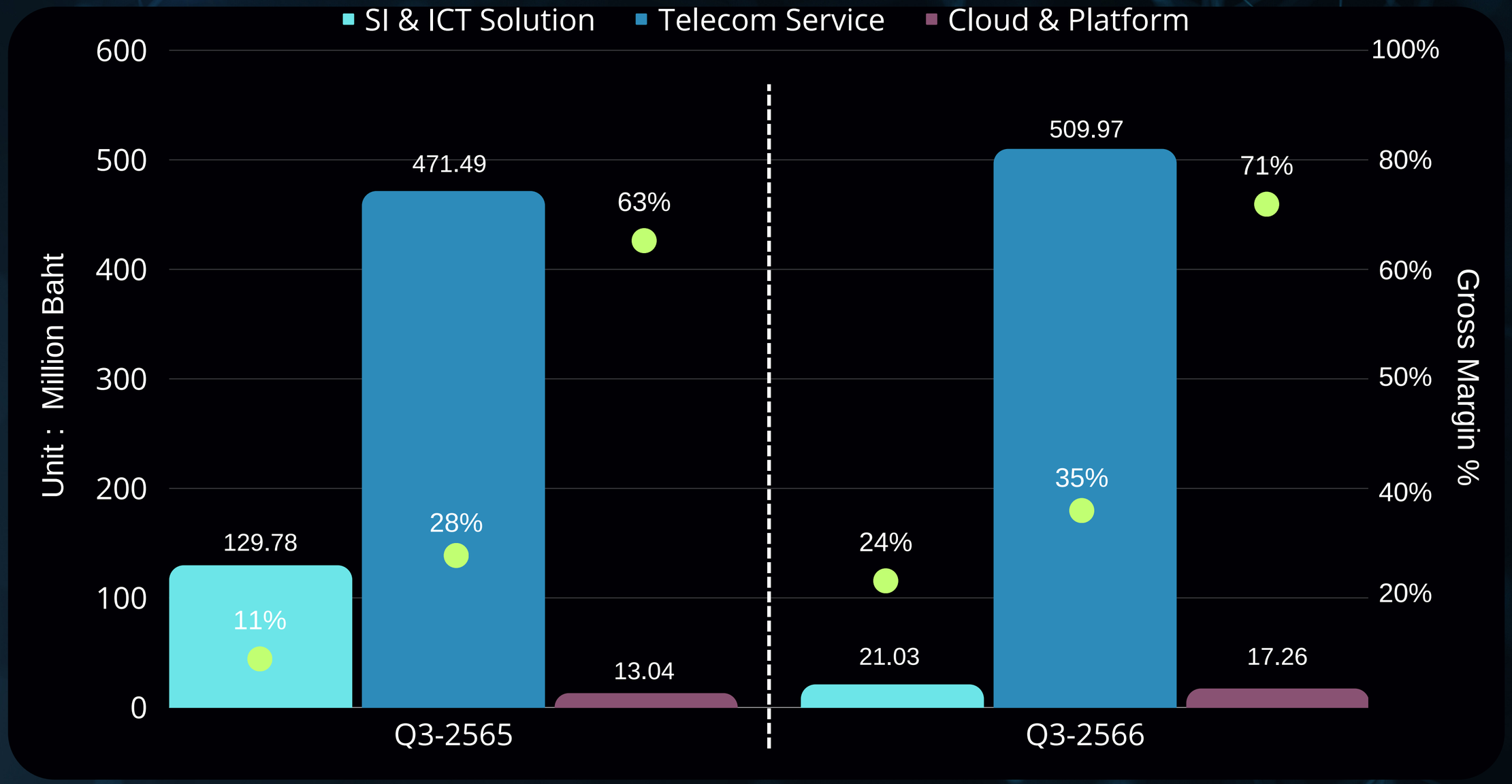
Q3 2023 Performance

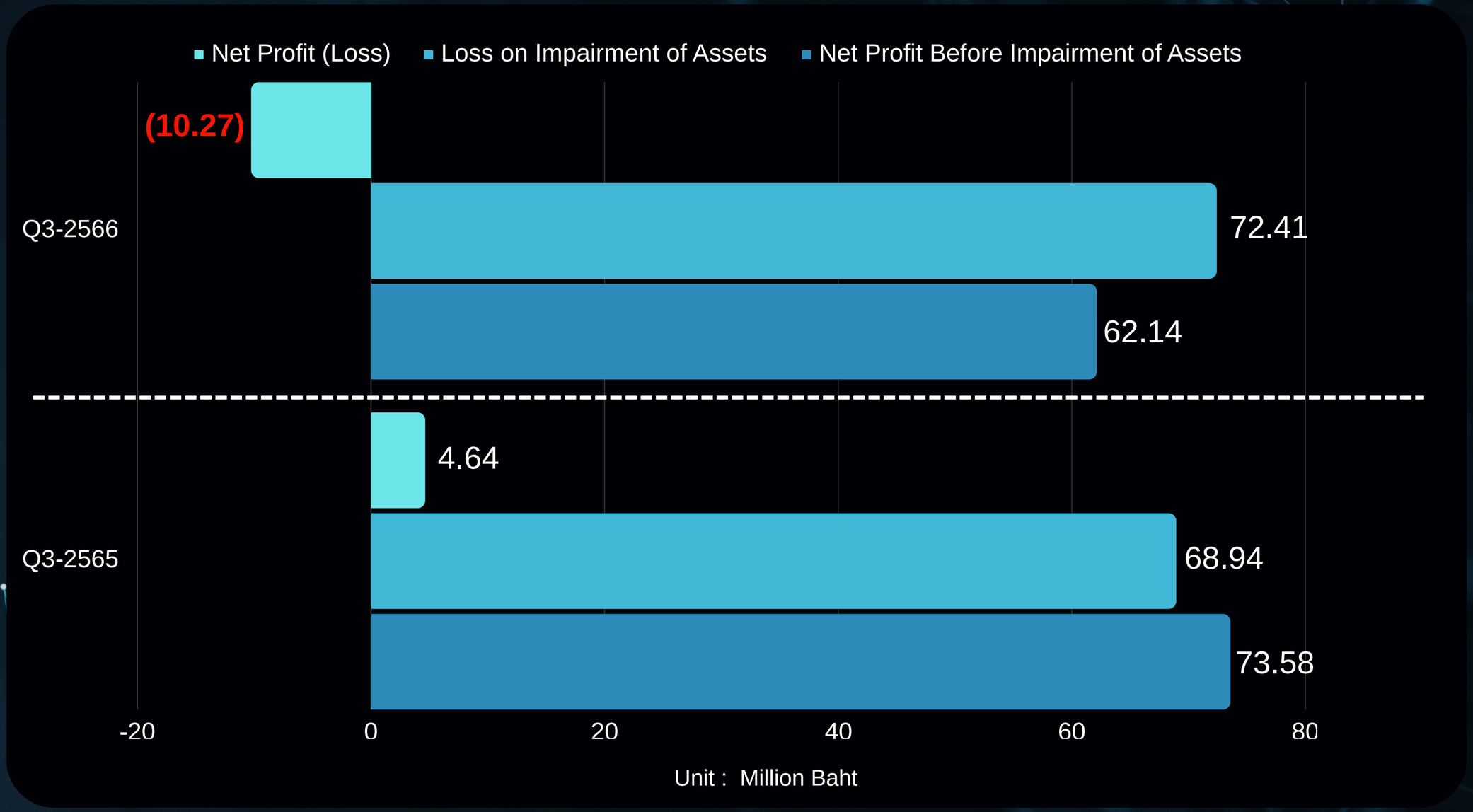


Revenue & Gross Margin by Business Unit (excluding Crypto Mining)

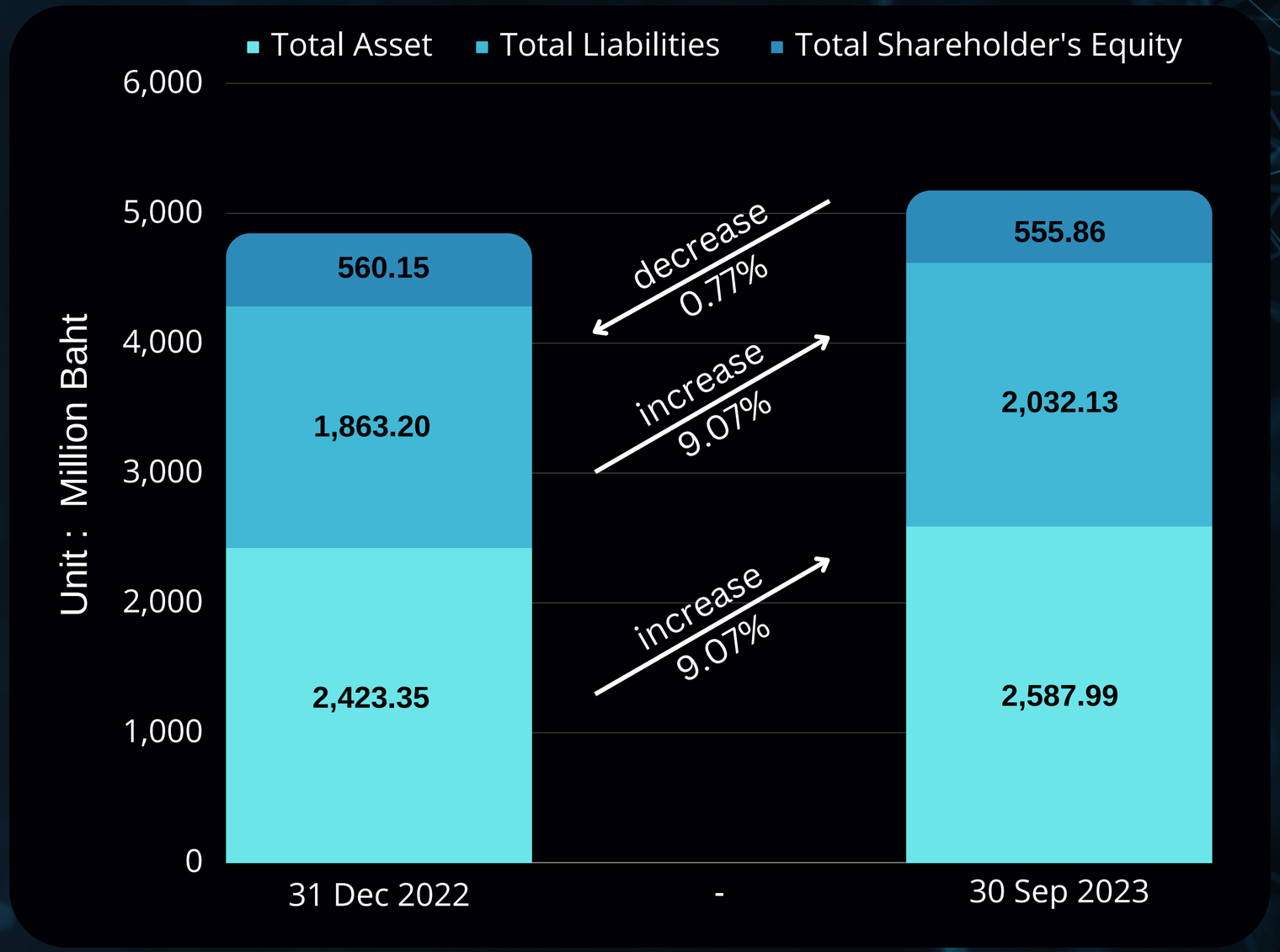


JTS Group Q3 2023 Performance

Consolidated-Net Profit Before Impairment of Assets



JTS Group Balance Sheet



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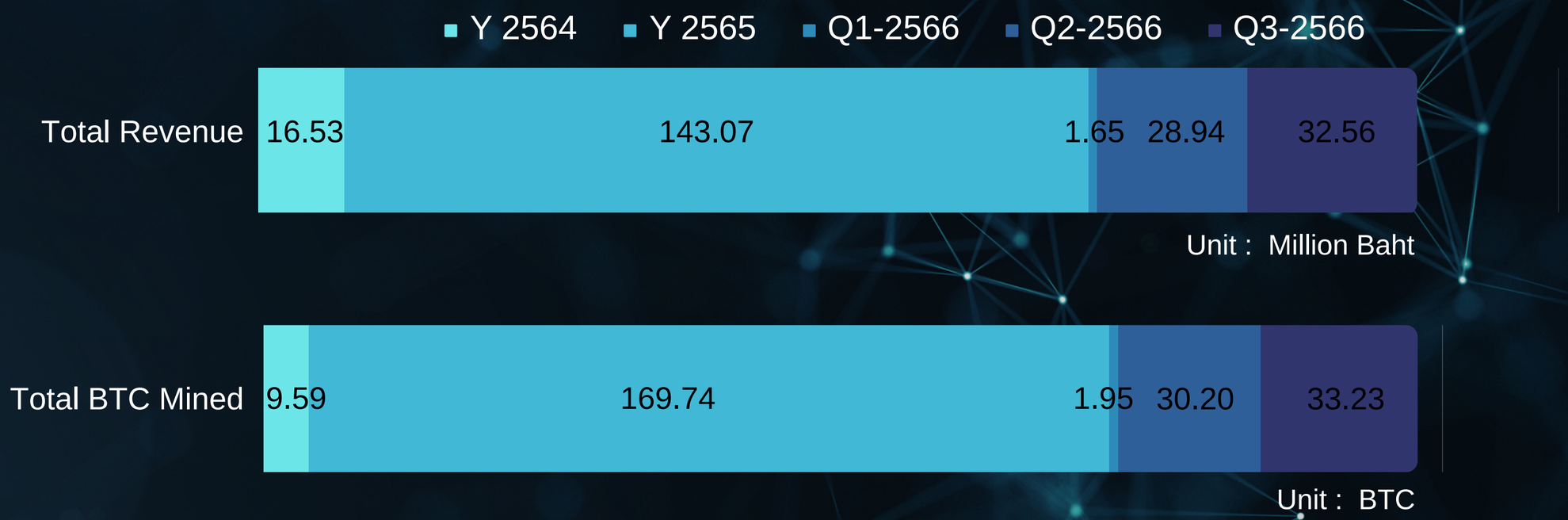
BTC Mining

Business Optimization

Crypto Mining Business Snapshot



As of Q3 2023, we are mining with about 60% of our BTC miners **only during Off-peak electricity cost hours with utilization of 3.8 MW of solar energy during the day.**

Optimizing of BTC Mining Business

Reducing the Impact of volatility of Bitcoin price on Performance

Selling of BTC when it is profitable

Current avg. booked price is 1.03 M Baht

Writing-off BTC Miners and equipment

Remaining PPE Book Value is 270 M Baht (from total of 1.1 B Baht)

Tracking

BTC price daily and operating the miner capacity accordingly

Utilizing Solar Farm assets

Investment of 65 M Baht is currently producing electricity to save about 1.5M Baht per month

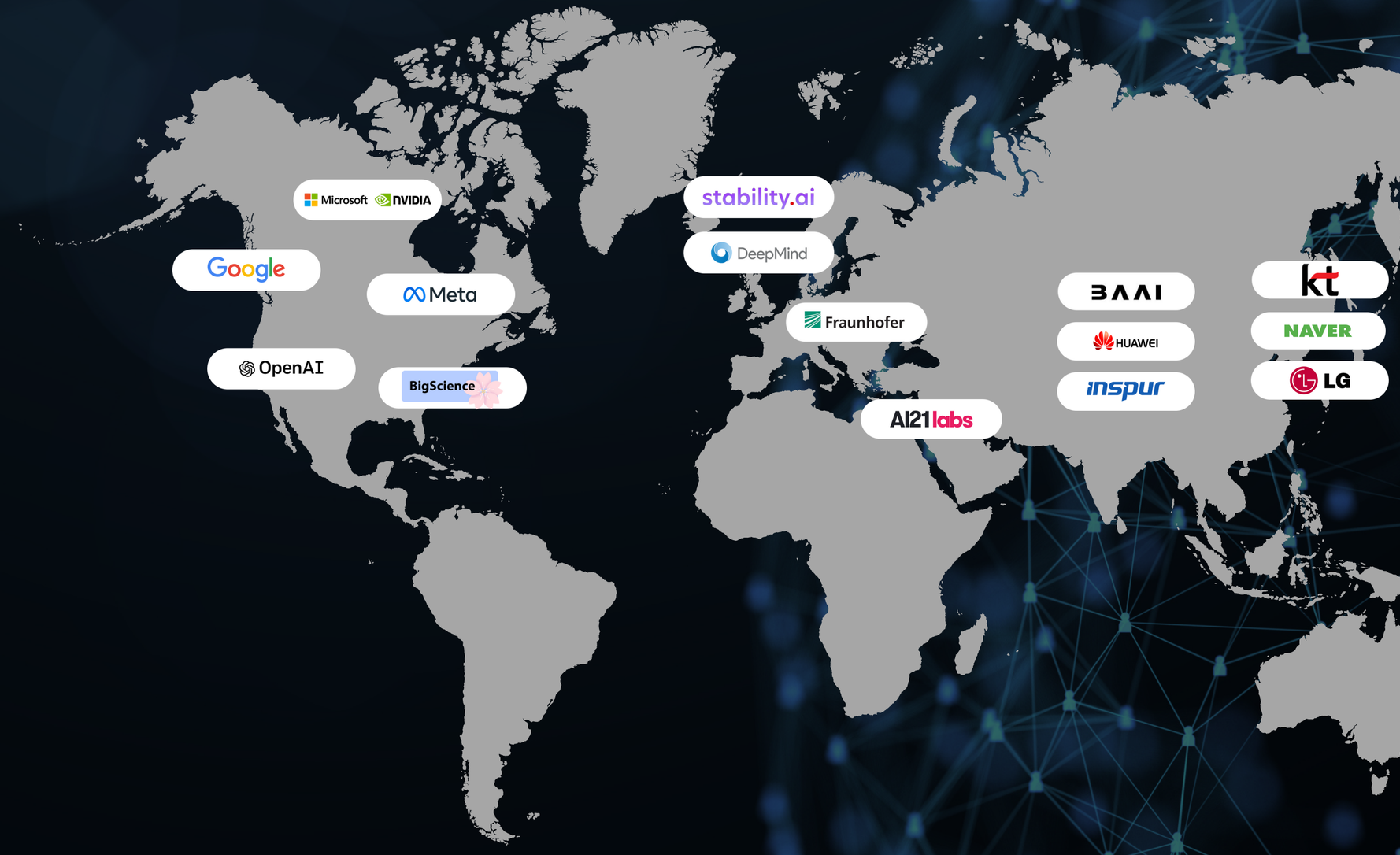
3

Gen AI

Business Direction

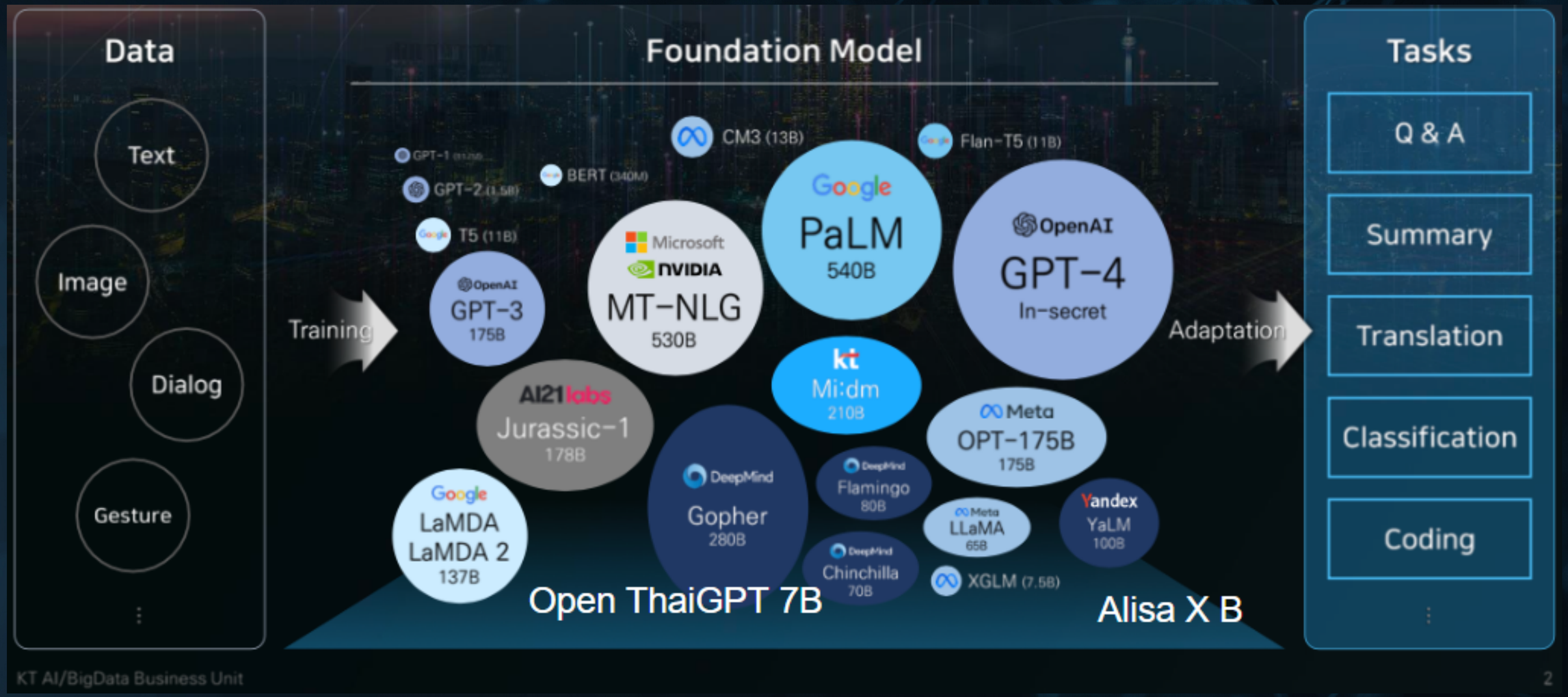
Importance of a Sovereign Gen AI Platform

The UK, China, and Korea are developing Sovereign AI that builds an AI environment suitable for each country without being subordinate to US big tech companies.



Overview of Generative AI

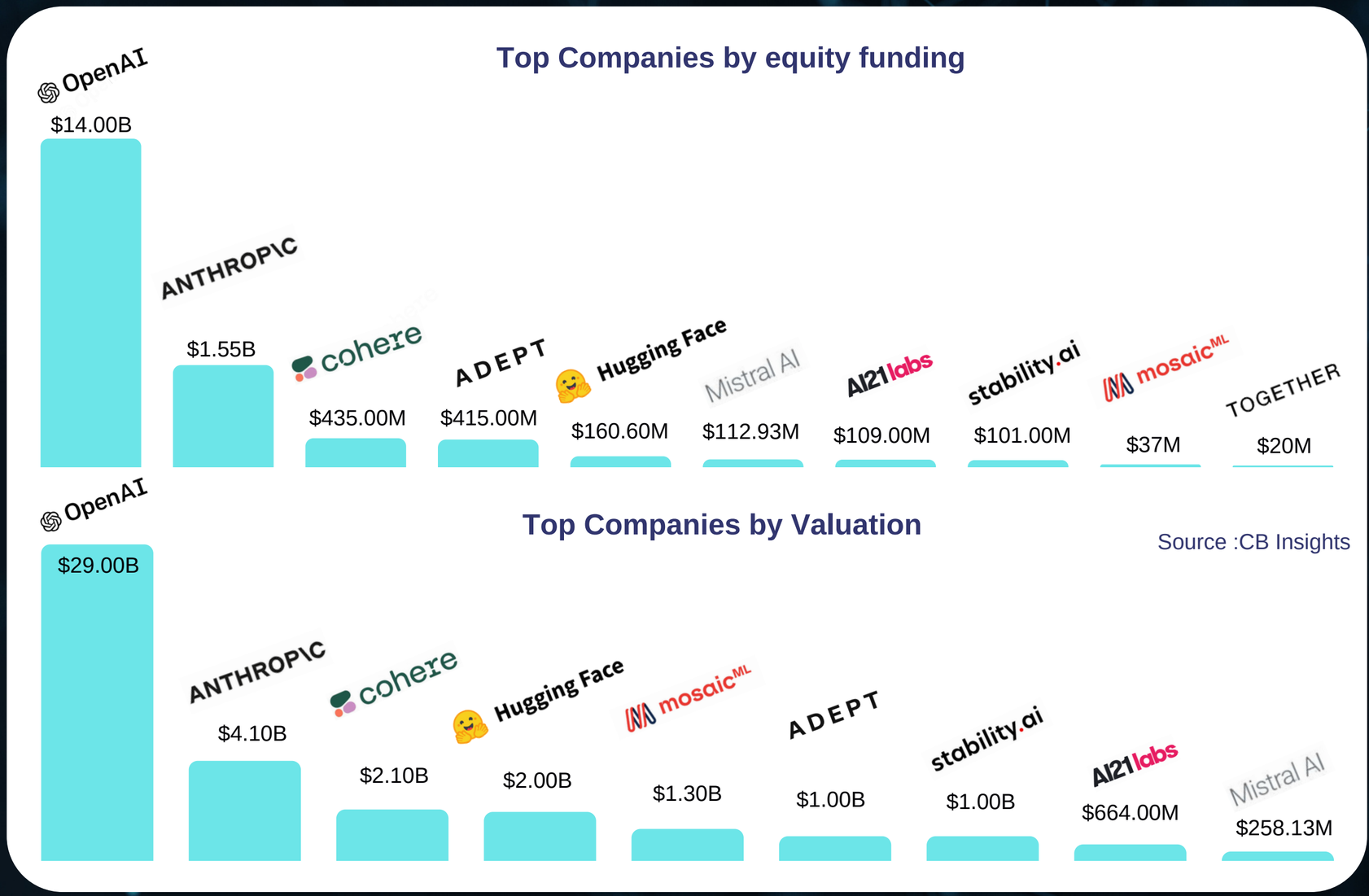
Generative AI can create customized AI services for various Tasks by Pre-learning large-scale data



Players in the Gen AI Market

Market Leader is currently ChatGPT with big players like Google's Gemini, Meta's Llama2 and Elon's X.AI joining in to create their own Gen AI platforms. Recently, Amazon just invested 4 B USD in Anthropic.

Existing Gen AI Players



Investments in Gen AI companies and their valuations

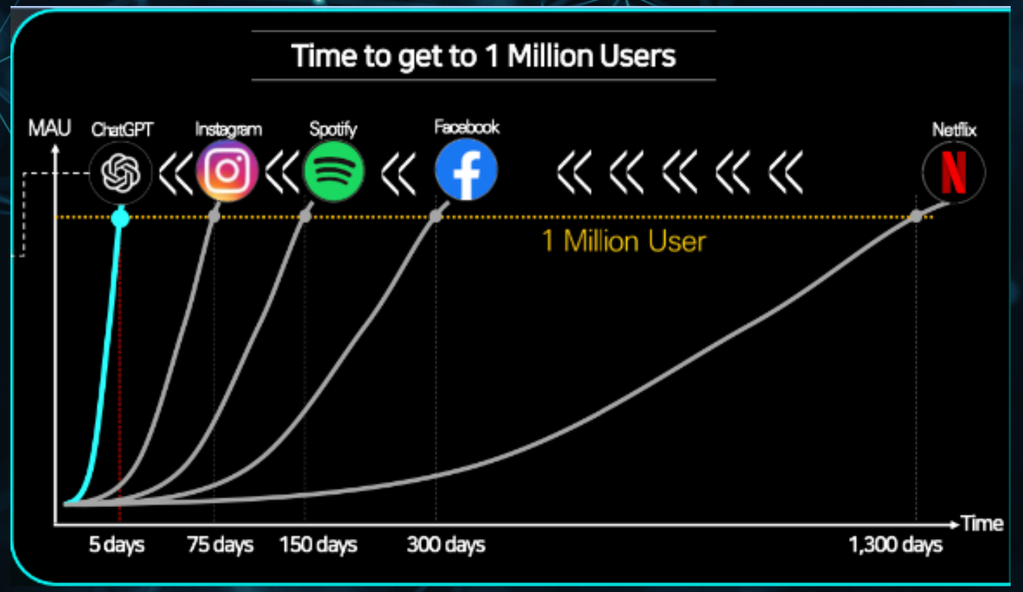
Overview of ChatGPT (Generative Pre-training Transformer)

ChatGPT which has tremendously grown in valuation and user base in the past year (launched Nov. 2022)

Date	Round	Amount	Investors	Valuation	Revenue
29/4/2023	Secondary Market - II	$496.00M	Andreessen Horowitz, Founders Fund, K2 Global, Khosla Ventures, Sequoia Capital, and Thrive Capital	$29,000.00M	$20M - $30M (966.67x - 1,450x) FY 2022
23/1/2023	Corporate Minority - III	$10,000.00M	Microsoft		$20M - $30M FY 2022
1/1/2021	Corporate Minority - II	$2,000.00M	Microsoft		$20M - $30M FY 2022
1/1/2021	Secondary Market		Andreessen Horowitz, Bedrock Capital Management, Sequoia Capital, and Tiger Global Management	$20,000.00M	$20M - $30M (666.67x - 1,000x) FY 2022
22/7/2019	Corporate Minority	$1,000.00M	Microsoft	$2,920.78M VentureSource Estimate	
12/3/2019	Seed VC		Khosla Ventures and Reid Hoffman		
1/1/2016	Seed	$0.12M	Y Combinator		
8/12/2015	Unattributed	$1,000.00M	Amazon Web Services, Elon Musk, Greg Brockman, Infosys Technologies, Jessica Livingston, Peter Thiel, Sam Altman, and Y Combinator		
	Other Investors		Sound Ventures		

Source : CB Insights

OpenAI's investment rounds & valuation



ChatGPT took **only 5 days** to reach 1 million users and now has more than 100 million users with 1.6 billion visits in June 2023

credit: Similarweb

Why choose KT as a Gen AI Platform partner?

KT’s Large AI development know-how and pre-trained data speeds up the time-to-market of the Gen AI Platform launch

- Development know-how since 2021 of KT’s Mi:dm (210B parameters compared to ChatGPT-3’s 175B foundation model)
- Pre-trained Data in English and Korean collected from 2 years of training and inference
- KT has planned to invest $5.4 billion into its AI business by 2027

KT development partner’s are in the forefront in their domain of expertise

- Moreh: KT’s Full-Stack Gen AI development partner providing the core MoAI platform to allow the use of AMD GPU Chipsets for Gen AI training and inference
- Rebellions: AI Silicon and Compiler Builder. Korea’s fastest growing startup No.1 (by Forbes in 2023).
- Upstage: Leading AI startup in Korea for LLM, Document processing AI, Education AI and AI for finance and insurance.
- Qanda: Education startup to provide online tutoring platform for students and teachers

Potential Use Cases with Partners

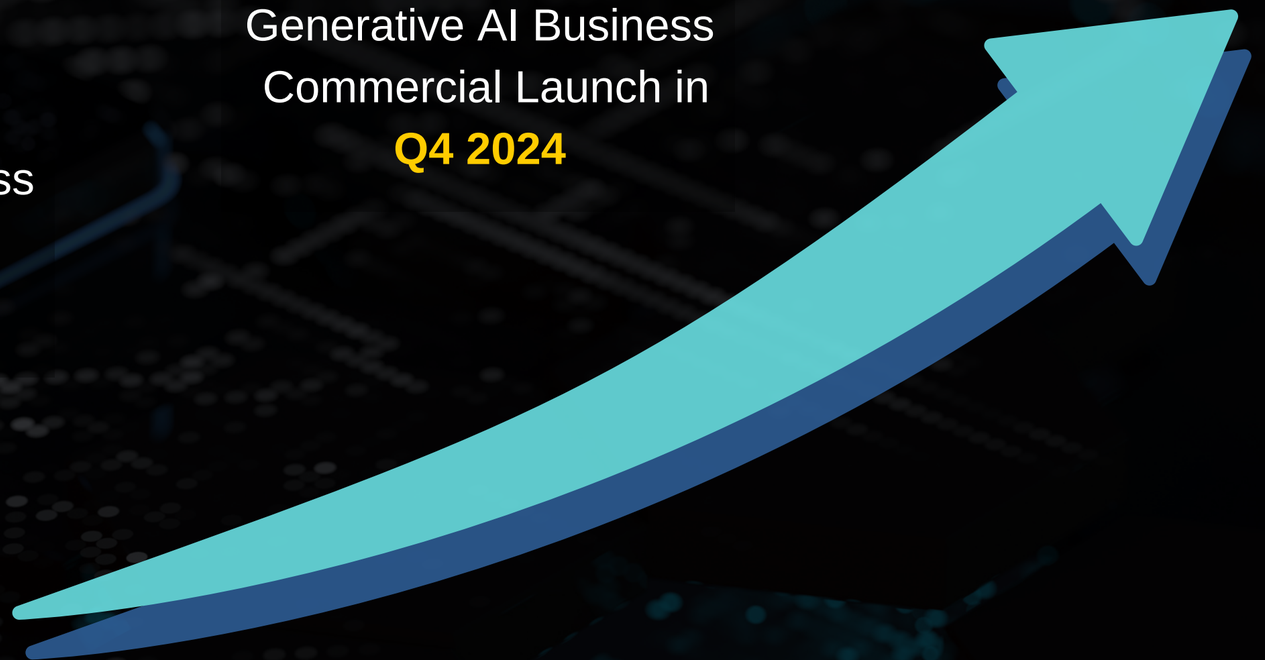
- Live Chat with Ajarn Kata AI
- ดูดวงรายวัน
- ดูฮวงจุ้ย
- ดูดวงคู่รัก
- ดูดวงความรักจากธาตุราศีเกิด
- ยามอุบากอง
- หมายเลขโทรศัพท์
- ทะเบียนรถ
- ค้นหาชื่อดี นามมงคล

4 Future Outlook

Future Outlook

Existing Business
Total Revenue growth
about **10% - 20%**
from previous year

BTC Mining Business
90% of Miners
Fully Operational

Generative AI Business
Commercial Launch in
Q4 2024

Generative AI Business
Target **10 Million**
Subscribers in 3 Years