

A low-angle, upward-looking photograph of several tall skyscrapers at night. The buildings are dark, with many windows illuminated from within, creating a grid of light points against the dark sky. The perspective makes the buildings appear to converge towards the top of the frame.

HUMAN Q2 2021

HUMANICA PUBLIC COMPANY LIMITED



HUMAN

Profile of Humanica

Out Past Performance & Growth

The Quarter in Review

Growth Strategy

Update on New Businesses



VISION

We are a happy family of good attitude talents who share the same meaningful dreams and walk our values together to deliver world-class products and services to meet even unrecognized needs of our clients as well as their employees.



MISSION

To help the employees of our clients to work better & live happier

OUR 18 YEARS JOURNEY IN HR DOMAINS



2003

Start with 30MB THB
Spun off from PWC



2005

Humatrix
First Version



2010

NIA
Top Ten innovation



2011

Humatrix
Pure Web-based



2012

BOI Enterprise
Software Certified



2015

Bai Po
Award Winner

OUR 18 YEARS JOURNEY IN HR DOMAINS



2016

TICTA
Award Winner



2017

Expanded to
Singapore & Malaysia



2017

Listed in **SET**



2018

Acquired **Tigersoft**
to expand reach in
SME market



2020

Launched **Benix**
to offer Employee Total
Benefits Solutions



2020

Winner of **SET Awards**
"Best Innovative
Company Awards"

18
YEARS
OF EXPERIENCE

3
OFFICES IN ASIA
THAILAND | SINGAPORE | MALAYSIA

500+
PROFESSIONAL
STAFFS

100+
TECHNICAL
EXPERTS

700,000+
EMPLOYEES
UNDER OUR CARE

3,500+
ACTIVE
CLIENTS

HUMANICA BRAND STRUCTURE

HR SOLUTIONS

Payroll Outsourcing

HUMANICA

Professional
Outsourcing[®]

 **TIGERSOFT**
Payroll Outsourcing

HRIS Implementation

HUMATRIX

 **TIGER**

W R K
P L A Z E

Conicle

Benix

Regional HR Solutions

HUMANICA
ASIA

Thailand | Singapore | Malaysia

FINANCIAL SOLUTIONS

ERP Systems Implementation

SAP Business
One

On Premise Solution

ORACLE[®]
NETSUITE

On Cloud Solution

Finance and Accounting Services

TOTAL BACK OFFICE SERVICES
(less than 100 employees)

- ✓ Accounting
- ✓ Finance
- ✓ Taxation
- ✓ HR & Payroll

HR Solutions

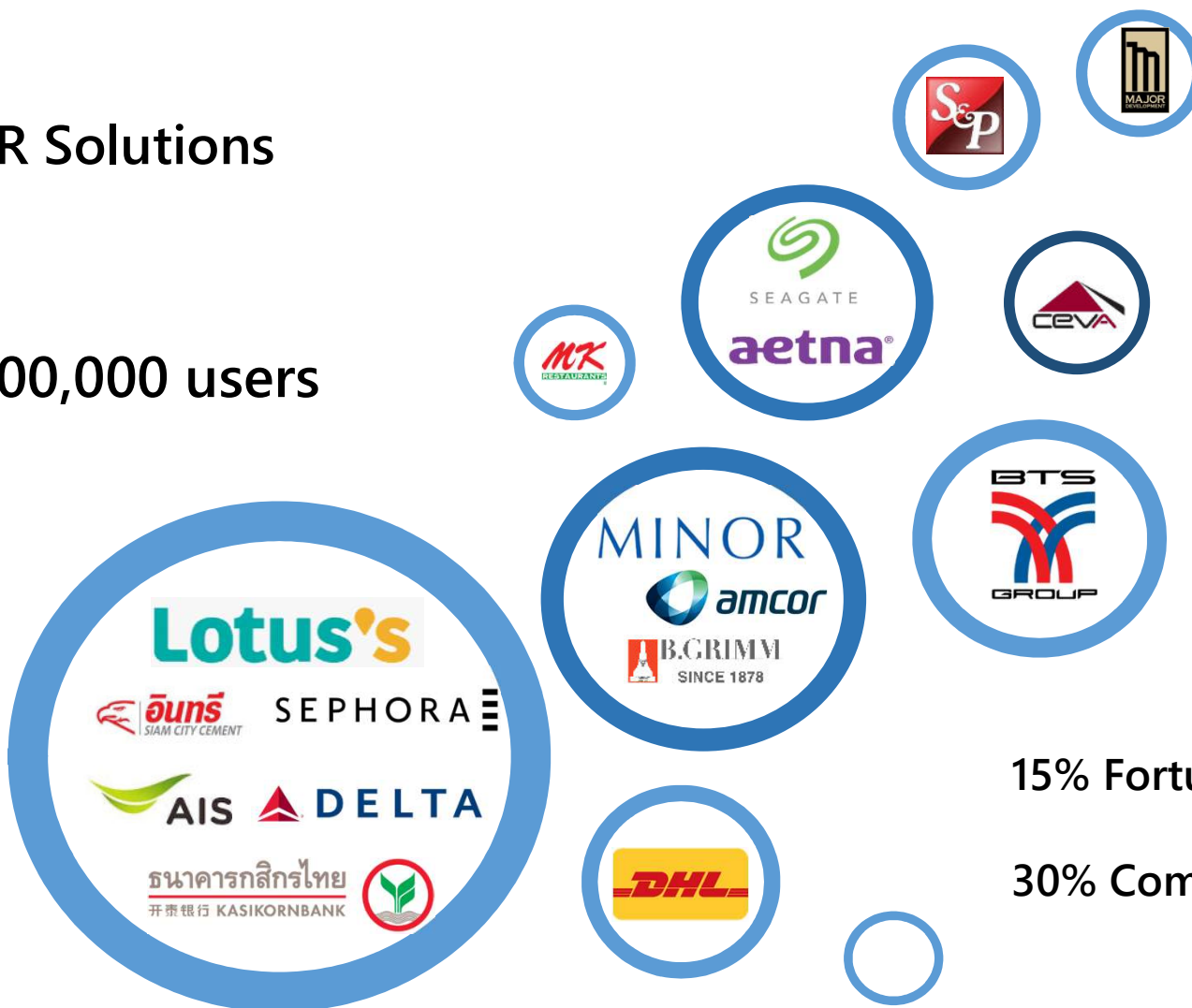
> 700,000 users

7 countries

> 3,500 clients

15% Fortune 500 Companies

30% Companies listed in SET



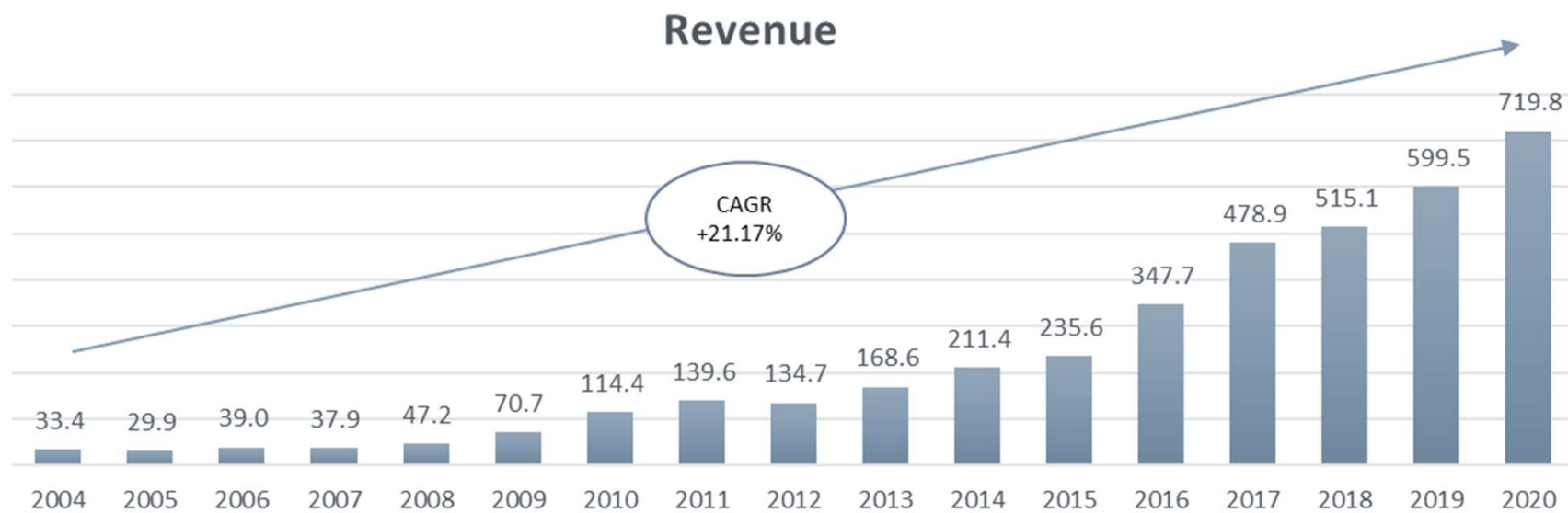
Financial Solutions

> 170 clients

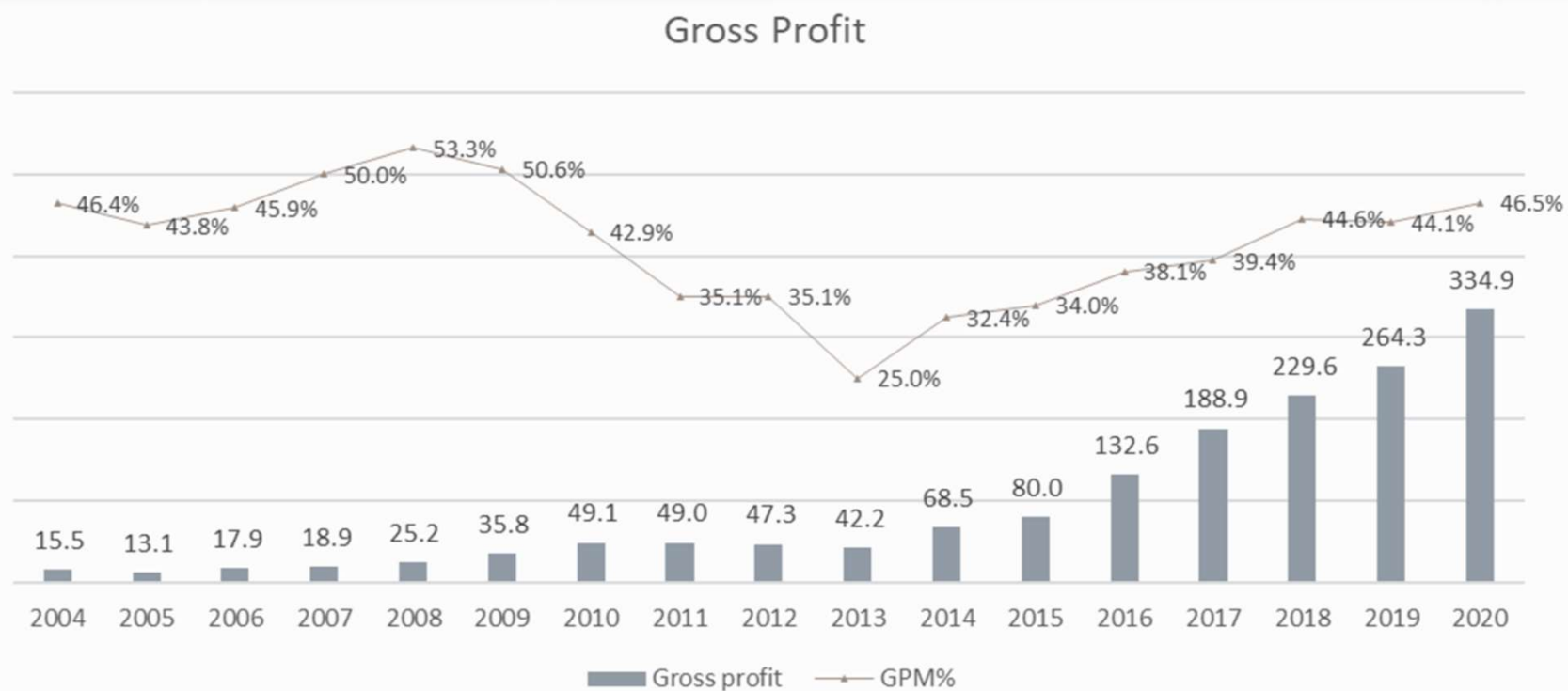
13 clients listed
in Thailand



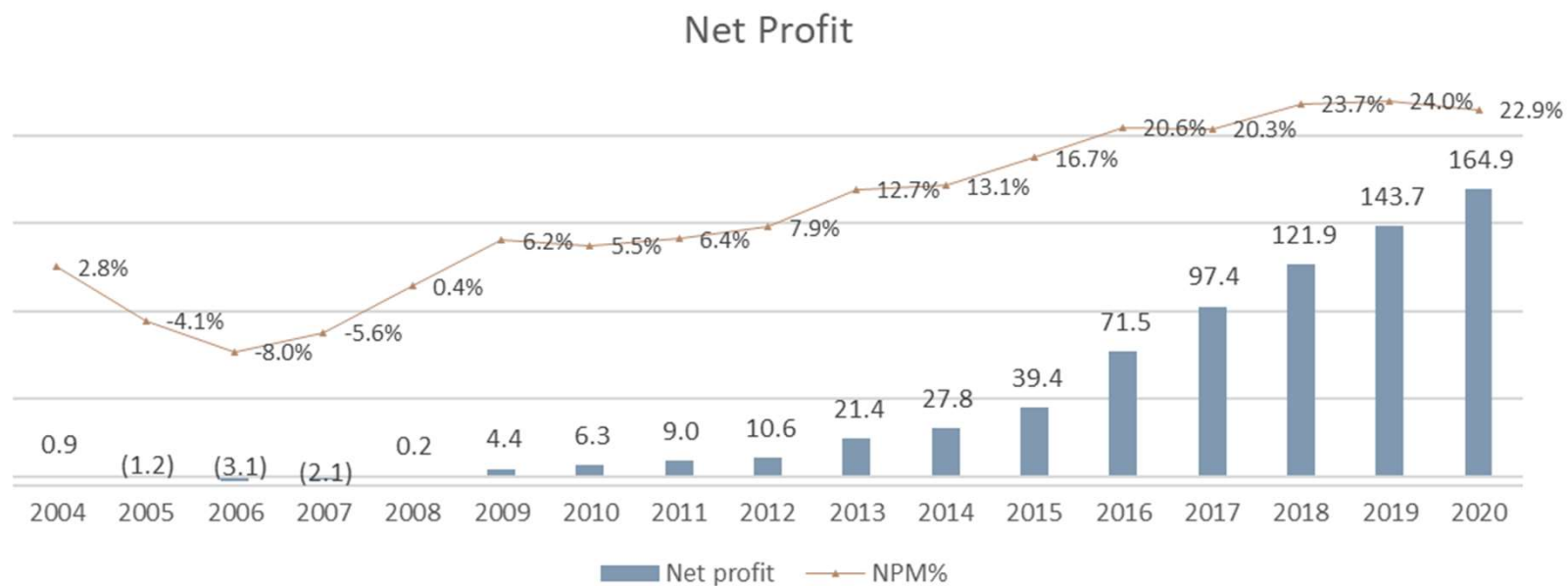
Our Past Performance



Our Past Performance



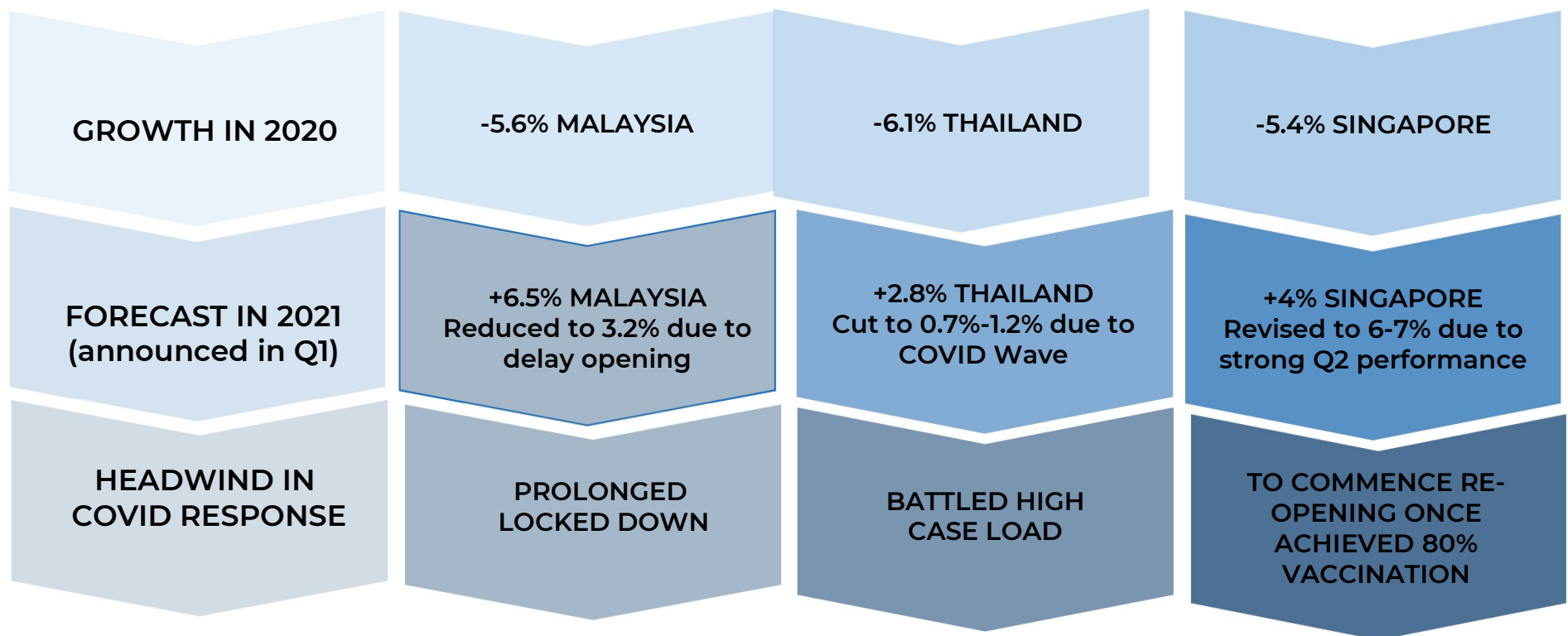
Our Past Performance



A low-angle, upward-looking photograph of several tall skyscrapers against a dark, overcast sky at dusk or dawn. The buildings are dark, with some windows glowing with warm light. The perspective creates a sense of height and scale.

WEAKEN ECONOMY OUTLOOK

ECONOMY GROWTH

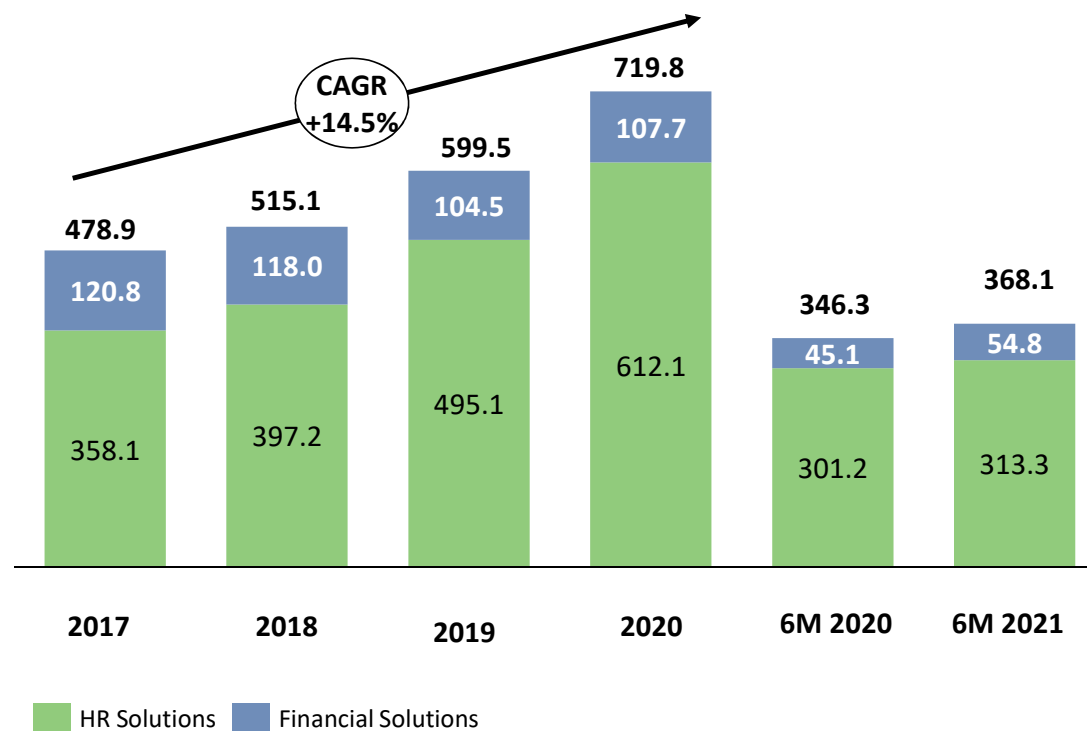


A low-angle, upward-looking photograph of several tall skyscrapers at night. The buildings are dark, with many windows illuminated from within, creating a grid of small, warm yellow lights against the dark facades. The sky is a deep, dark blue-grey. The perspective makes the buildings appear to converge towards the top of the frame.

FINANCIAL RESULTS Q2 FY2021

REVENUE FROM SALES AND SERVICE Year on Year

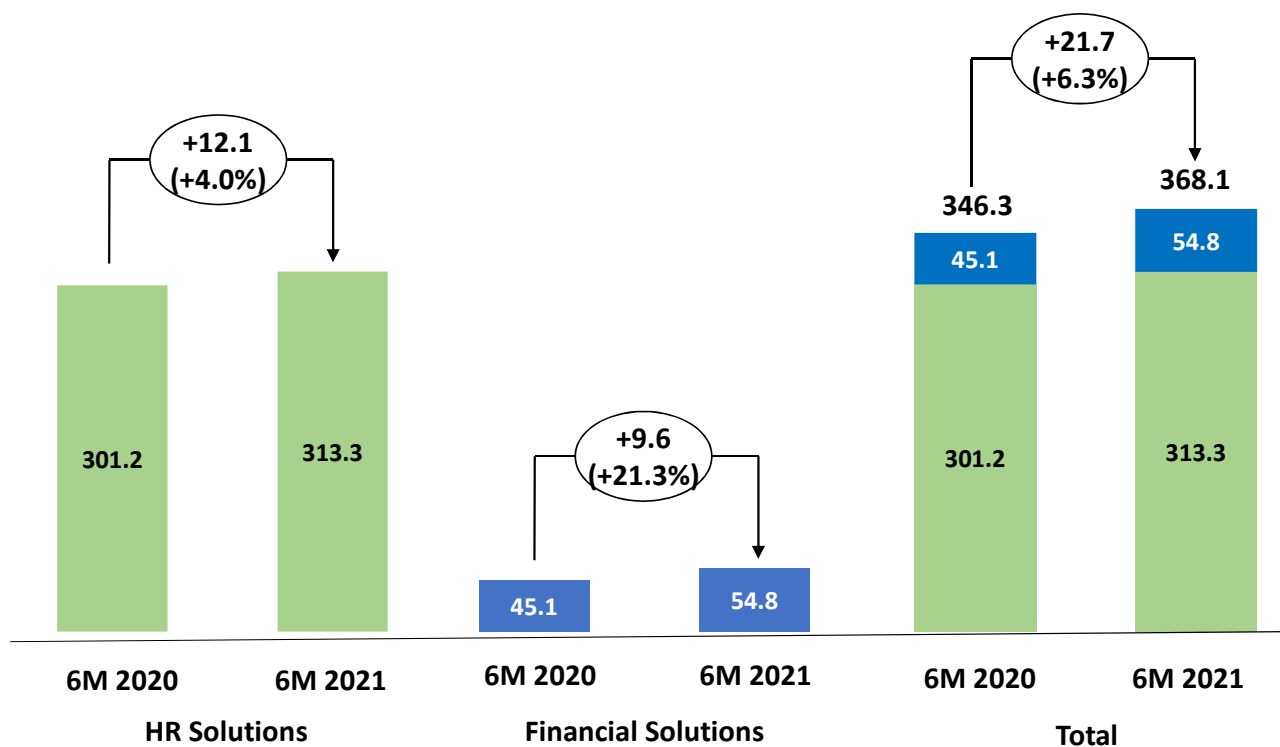
Sales and service revenue
grew by **+21.7 mb**
or **+6.3 % YoY**



REVENUE FROM SALES AND SERVICE BY SEGMENTS Year on Year

HR Solutions revenue grew
+12.1mb or **+4.0% YoY**

Financial Solutions revenue
grew **+9.6mb** or **+21.3% YoY**

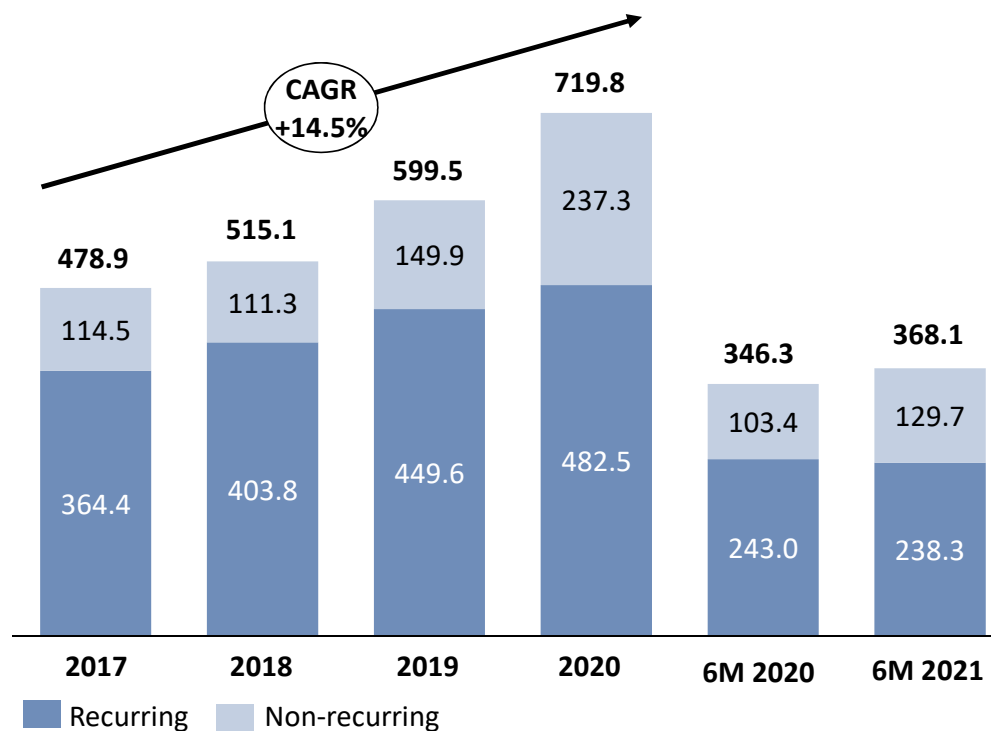


REVENUE FROM SALES AND SERVICES BY NATURE Year on Year

Recurring revenue declined - **4.6mb** or **-1.9% YoY** while non-recurring revenue grew **+26.3mb** or **+25.5% YoY**.

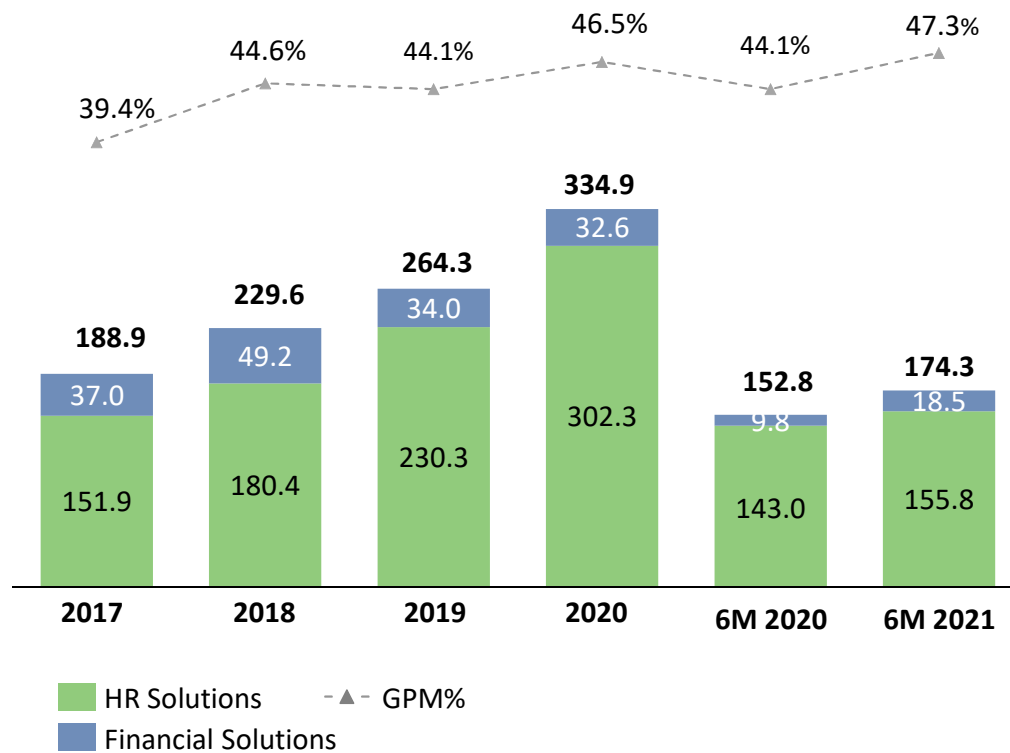
64.8% of revenue from sales and services in 6M 2021 was recurring revenue (6M 2020: 70.2%)

Non-recurring revenue made up **35.2%** of revenue in 6M 2021 (6M 2020: 29.8%)



GROSS PROFIT Year On Year

Gross profit margin
grew to **47.3%**
compared to **44.1%** in
2020



GROSS PROFIT BY SEGMENTS Year on Year

HR Solution:

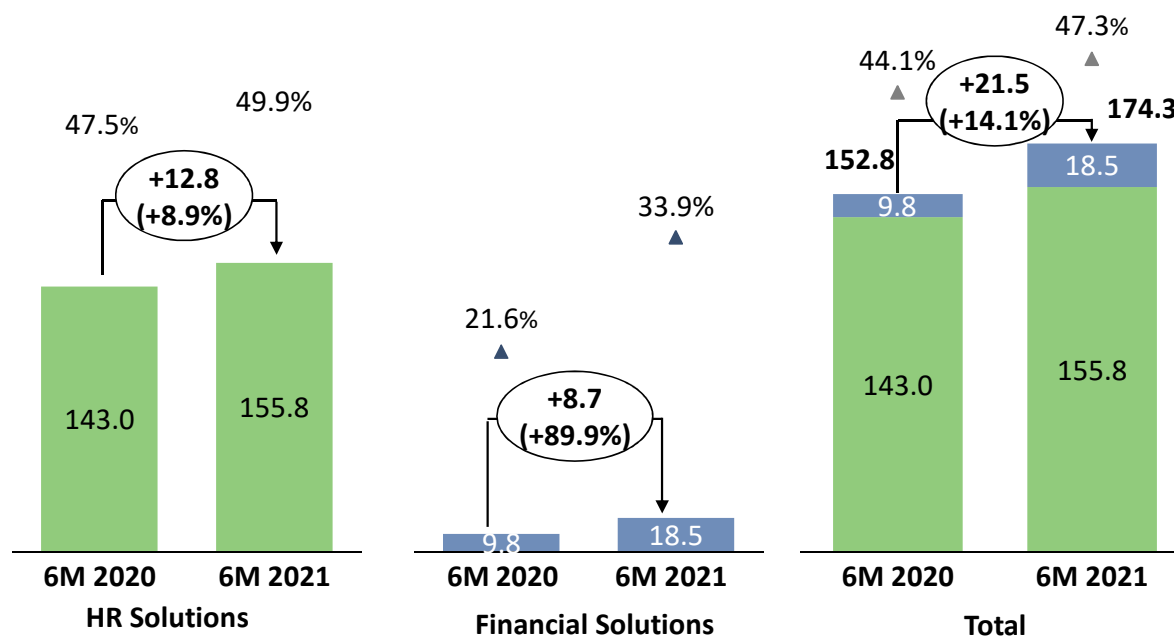
Gross profit increased **+12.8 mb** or **+8.9% YoY** with GPM% increased to 49.9%.

Financial Solutions:

Gross profit increased **+8.7 mb** or **+89.9% YoY** with GPM% improving to 33.9%.

Total:

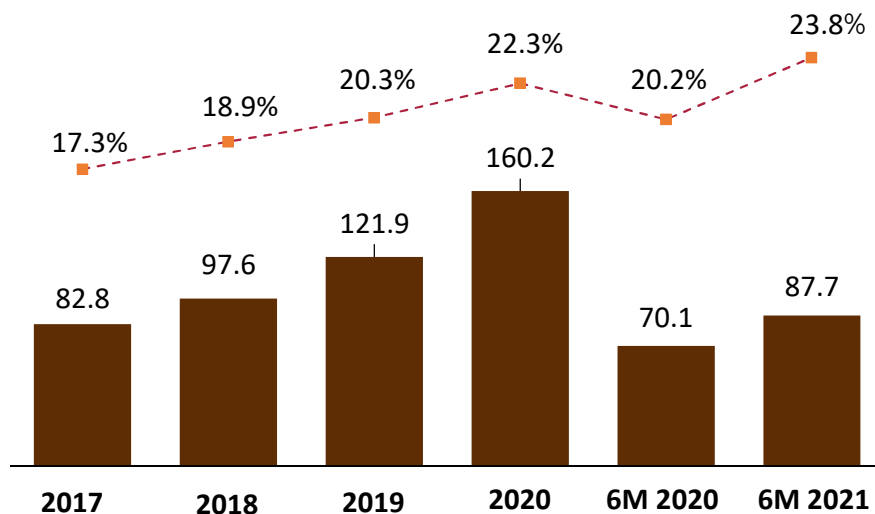
Overall GP increased **+21.5 mb** or **+14.1% YoY**.



SG&A

SG&A increased by **17.6mb or 25.1% YoY** with SG&A% of sales inching up from **20.2% in 6M 2020** to **23.8% in 6M 2021**.

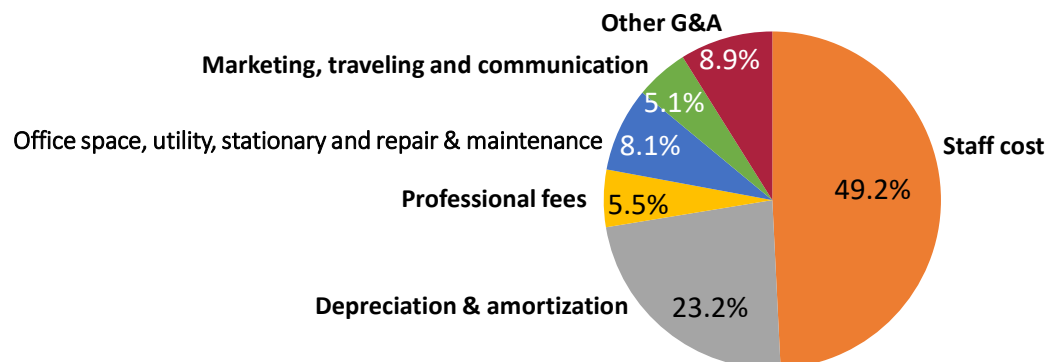
The increase of 17.6mb was mainly due to increase in staff cost 8.2mb and initial operating cost of new JV. Benix Limited 4.4mb and one-off item (write off interest receivable on investment in convertible note 5.0mb)



■ SG&A ▲ SG&A%

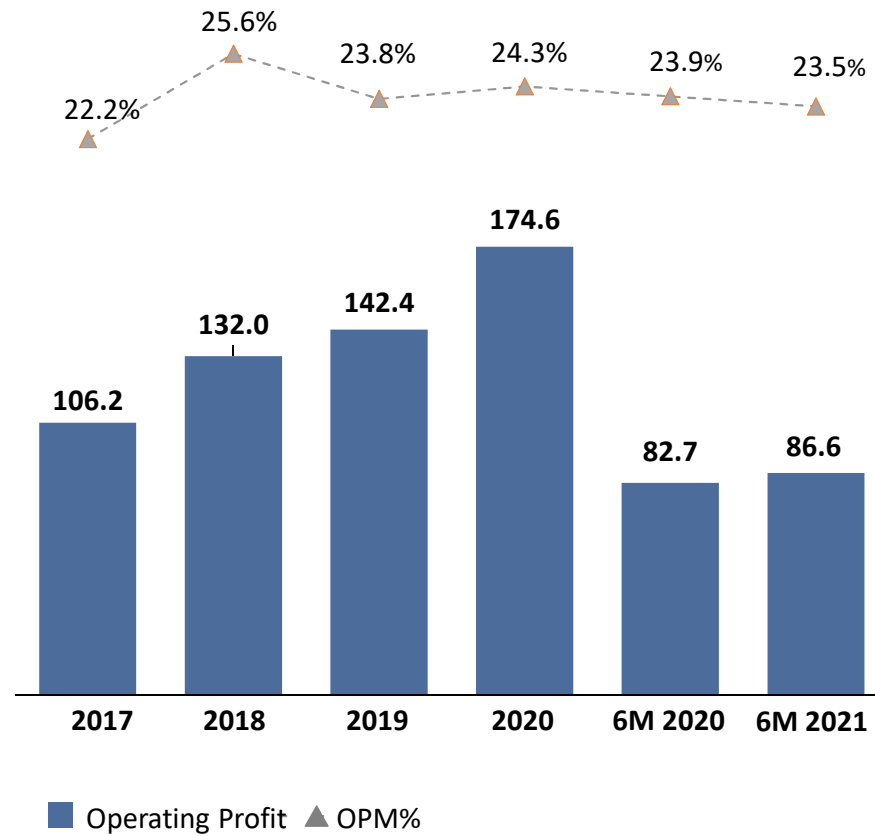
Note:
SG&A% calculated as a percentage of revenue from sales and service

6M 2021 - SG&A Breakdown



OPERATING PROFIT

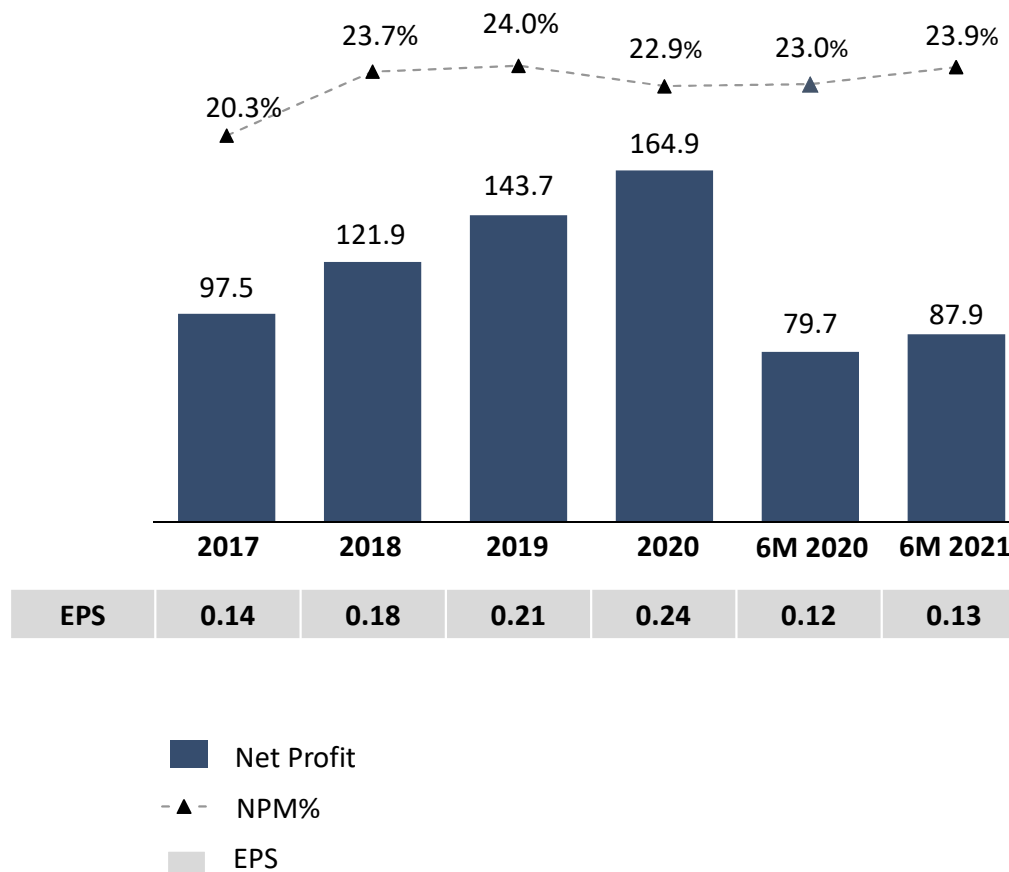
Operating profit grew **+3.9mb** or **+4.7% YoY** with OPM% decreasing a bit from **23.9%** in 6M 2020 to **23.5%** in 6M 2021.



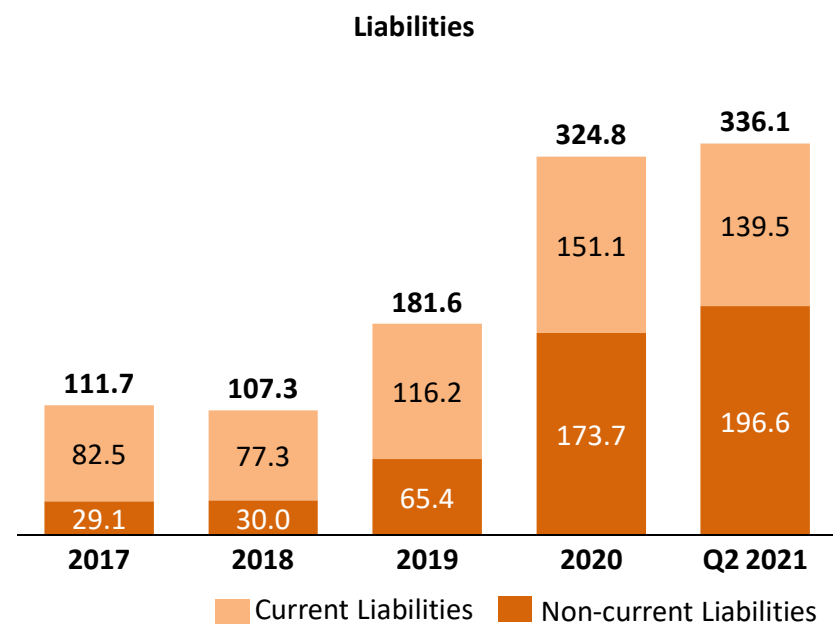
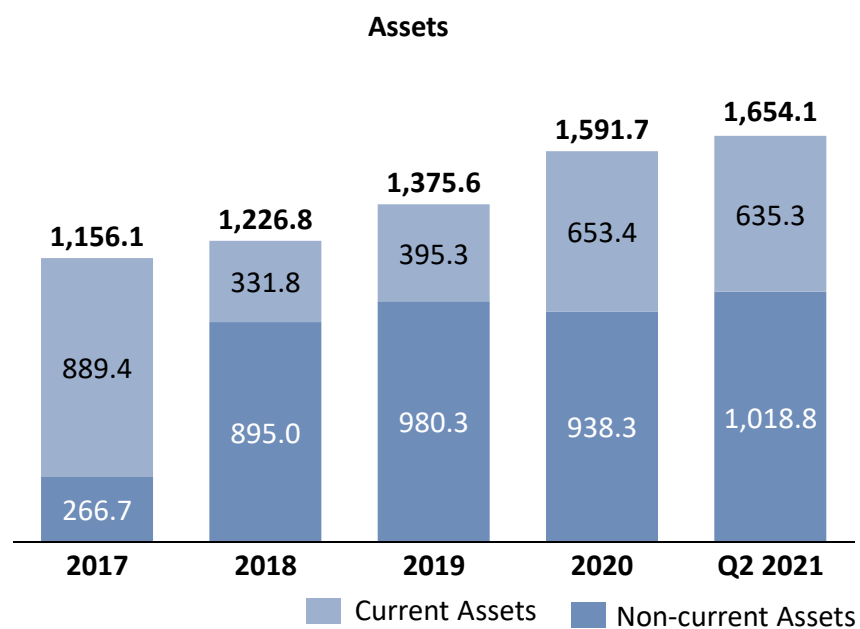
NET PROFIT & EPS

Net profit at **87.9mb**, **+8.2mb** or **+10.3% YoY** with NPM% inching up from 23.0% in 6M 2020 to 23.9% in 6M 2021.

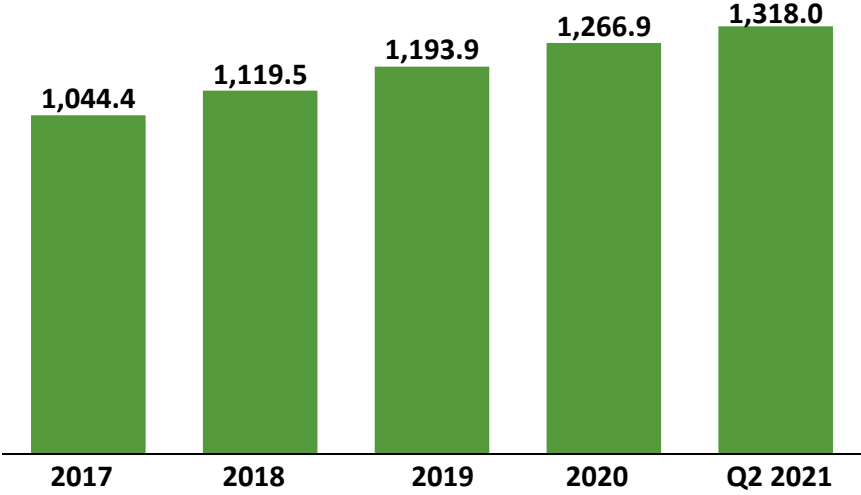
Reported EPS was **0.13** baht, compared to **0.12** baht in 6M 2020.



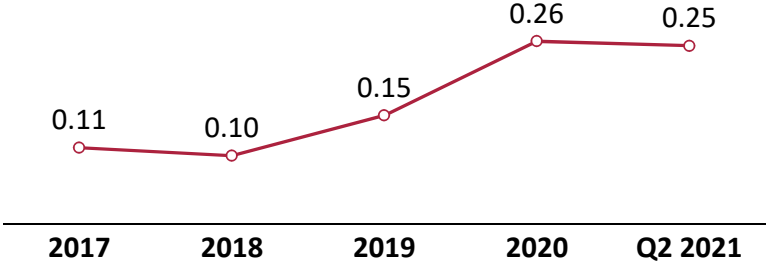
BALANCE SHEET



BALANCE SHEET

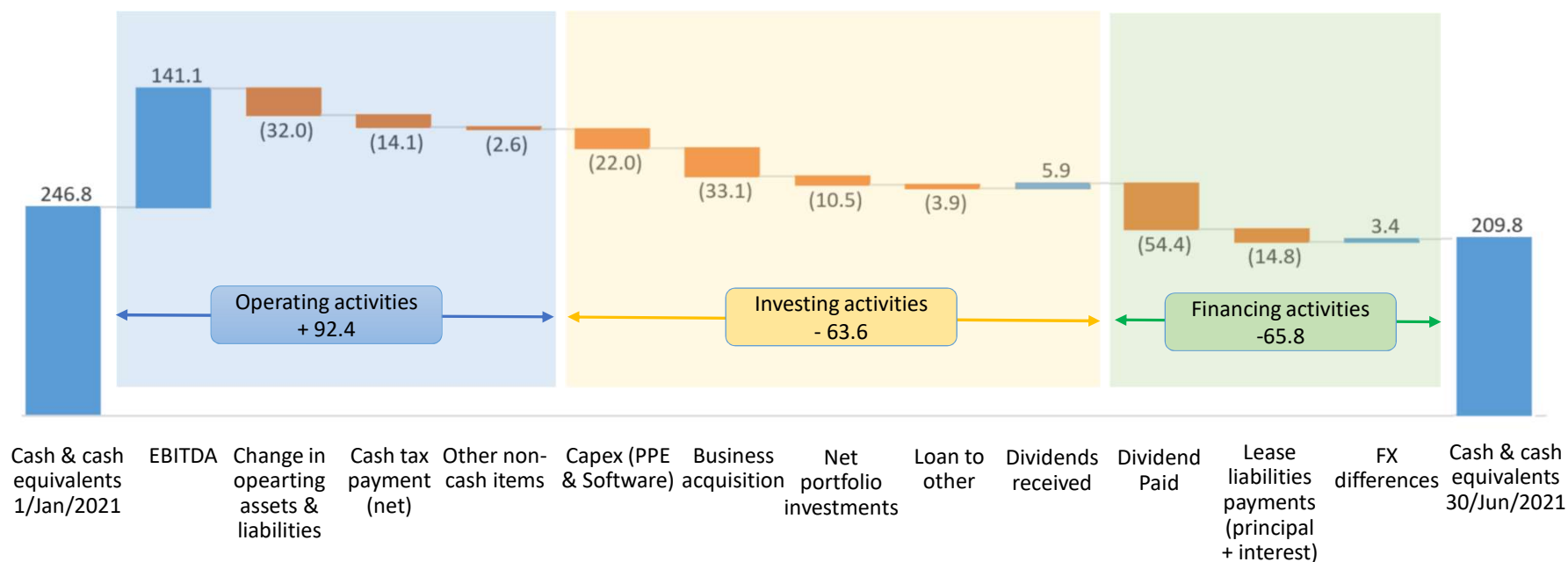


Equity



Debt to Equity

CASH FLOWS



Cash & cash equivalents was 209.8mb, a decrease of 37.0mb from 31 Dec 2020 level from

- Cash inflow from operating activities + 92.4mb
- Cash outflow from investing activities – 63.6mb mainly from increase in investment in associates -33.1mb and additional investment in financial assets
- Cash outflow from financing activities – 65.8mb mainly from dividend paid -54.4mb and finance lease payment.



BALANCE SHEET

	2017	2018	2019	2020	Q2 2021
Cash	88.14	111.34	159.47	246.80	209.82
Trade and other current receivables	105.40	95.96	114.23	118.44	148.02
Current contract assets	33.08	22.36	24.58	30.35	39.10
Inventory	-	-	9.42	14.98	17.64
Investments in financial assets	650.08	669.79	641.45	620.06	639.95
Investment in associate companies	-	22.70	24.63	28.57	62.10
Fixed assets	31.95	51.21	40.11	44.65	45.61
Intangible assets other than goodwill	151.56	165.45	200.99	176.16	193.56
Goodwill	35.16	35.16	108.62	108.62	108.62
Computer software under development	21.46	12.03	27.43	34.19	9.47
Right of use assets	-	-	-	128.83	147.21
Other assets	39.28	40.79	24.65	40.00	33.00
Total assets	1,156.11	1,226.79	1,375.58	1,591.66	1,654.10
Trade and other current payables	45.05	38.16	48.50	59.16	45.59
Current contract liabilities	21.07	20.75	47.17	47.82	51.93
Lease liabilities	9.82	9.76	3.88	137.63	159.15
Other liabilities	35.73	38.64	82.10	80.20	79.46
Total liabilities	111.67	107.31	181.64	324.80	336.13
Total equity of major S/H	1,044.44	1,119.48	1,193.94	1,265.63	1,310.59
Minority interest	-	-	-	1.23	7.38
Total equity	1,044.44	1,119.48	1,193.94	1,266.86	1,317.97



INCOME STATEMENT

	2017	2018	2019	2020	Q4 2021
Revenue from sales and services	478.88	515.11	599.53	719.82	368.05
Cost of sales and services	(289.96)	(285.52)	(335.26)	(384.97)	(193.77)
Gross profit	188.92	229.59	264.27	334.85	174.28
gross	39.5%	44.6%	44.2%	46.5%	47.4%
SG&A	(82.75)	(97.39)	(121.85)	(160.25)	(87.66)
SG&A	-17.3%	-18.9%	-20.3%	-22.3%	-23.8%
Operating profit	106.16	132.21	142.41	174.61	86.62
oprat	22.2%	25.7%	23.8%	24.3%	23.5%
Other income	3.50	8.12	14.34	20.53	17.39
Share of profit from associates	-	-	1.93	0.93	0.43
EBIT	109.66	140.33	158.69	196.07	104.44
Finance cost	(0.80)	(0.63)	(0.43)	(8.37)	(4.75)
Income tax expense	(11.41)	(17.78)	(14.52)	(22.84)	(11.78)
Net profit	97.45	121.91	143.73	164.86	87.91
NP	20.4%	23.7%	24.0%	23.0%	23.6%
Net profit attributable to					
Equity holders of the Company	95.08	121.91	143.73	163.73	90.98
Non-controlling interest of subsidiaries	2.36	-	-	(0.90)	(2.72)
EPS (USD)	0.14	0.18	0.21	0.24	0.18



KEY PERFORMANCE RATIOS

Financial Ratios		2017	2018	2019	2020	Q2 2021 (6M)
Gross margin (sales & services)	%	39.4%	44.6%	44.1%	46.5%	47.4%
Operating margin	%	22.2%	25.7%	23.8%	24.3%	23.5%
Net profit margin	%	20.3%	23.7%	24.0%	22.9%	23.9%
ROE	%	14.3%	11.3%	12.4%	13.4%	13.6%
ROA	%	12.3%	10.2%	11.0%	11.1%	10.8%
Liquidity ratio	Times	10.8	4.3	3.4	4.3	4.6
Account receivable turnover	Times	5.6	5.7	6.3	6.6	6.2
Average collection period	Days	63.9	63.3	57.5	54.6	58.0
Account payable turnover	Times	6.6	6.9	7.7	7.2	7.4
Average payment period	Days	54.4	52.5	46.5	50.0	48.7
Cash cycle	Days	9.5	10.9	10.9	4.6	9.4
Earnings per share	Bt	0.14	0.18	0.21	0.24	0.13
Book value per share	Bt	1.5	1.6	1.8	1.9	1.9

Note : Earnings and book value per share are calculated by using the weighted average number of ordinary shares in issue during year 2017, after adjusting the number of ordinary shares to reflect the change in par value of ordinary shares from Baht 10 each to Baht 0.5 each, as if that change in the number and par value of such ordinary shares had occurred at the beginning of the earliest period reported. Year 2016 was restated for comparative purpose.





HUMAN

GROWTH STRATEGY

Organic : Existing Business

New Business

M&A : Only Related Business

Platform Partnership



Roadmaps of New Products

Update on New Businesses

HR Platform

Conicle

Workplaze

HR Services

Multi-Country Outsourcing

Employee Benefits

Benix

Rabit Cash

PharmCare & H Lab

Personal Wealth Management

Others

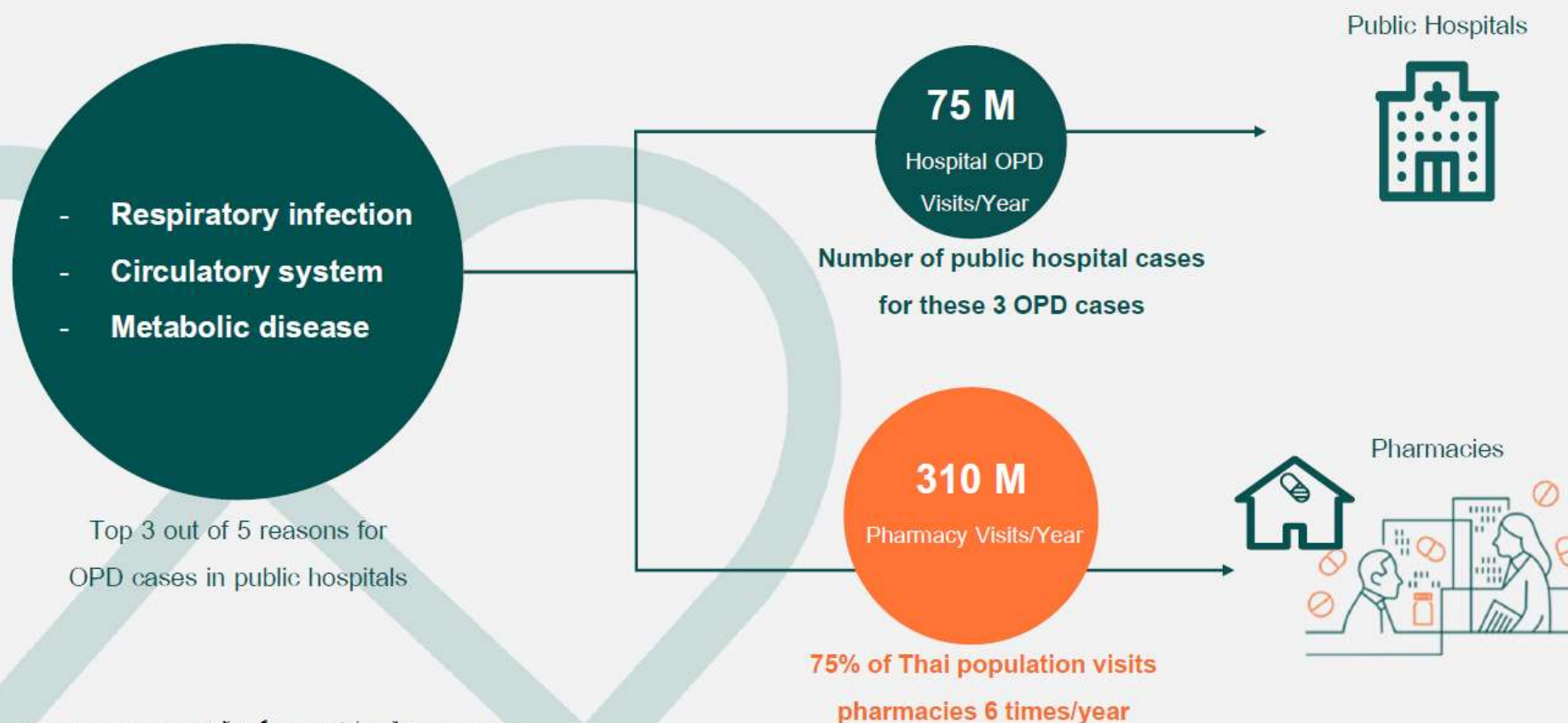
nForce Security



Health Services in Pharmacies Near You

Thailand healthcare data highlights

Pharmacies are Thai's first healthcare touchpoint with more than 310 million visits each year



PharmCare History

2018

2019

2020

2021



PharmCare Healthcare Solutions

1

Patient Walk-in

In-person services from selected quality pharmacists, physiotherapists, and dietitians



2

TeleHealth

On-demand tele-consultation, medicine dispensing, pick-up, and delivery



3

Online prescription fulfilment

Medical products dispensing, pick-up, delivery, and medication usage advice



4

Online-to-Offline / Cashless

Claims/Reimbursement processing, real-time customizable reports submitted to designated partner



Conicle

LEARNING MANAGEMENT SYSTEM

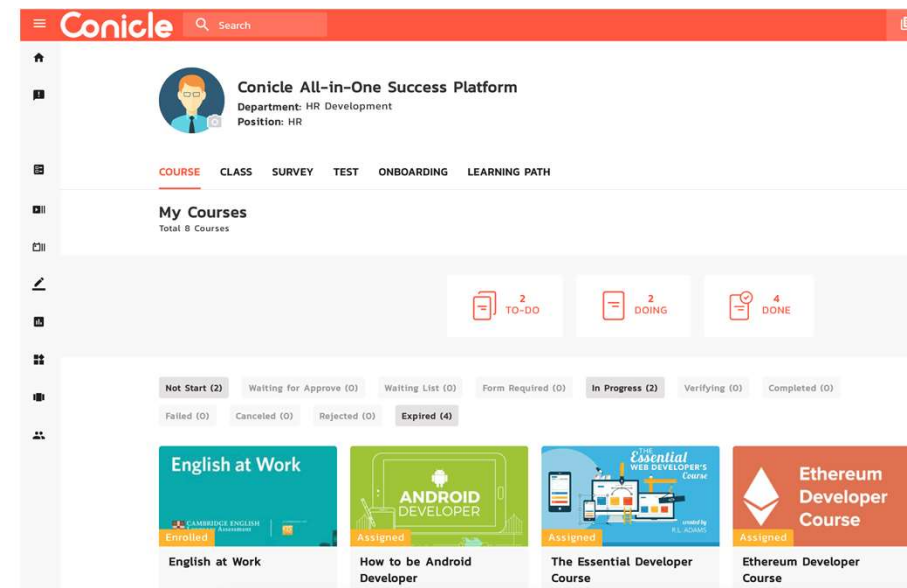
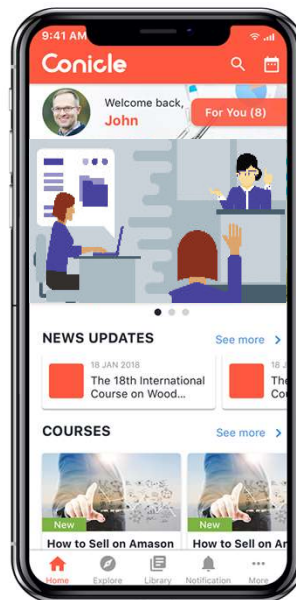
Alternative e-Learning platform, Humatrix's integration out of the box.

Conicle

Modern Learning Platform

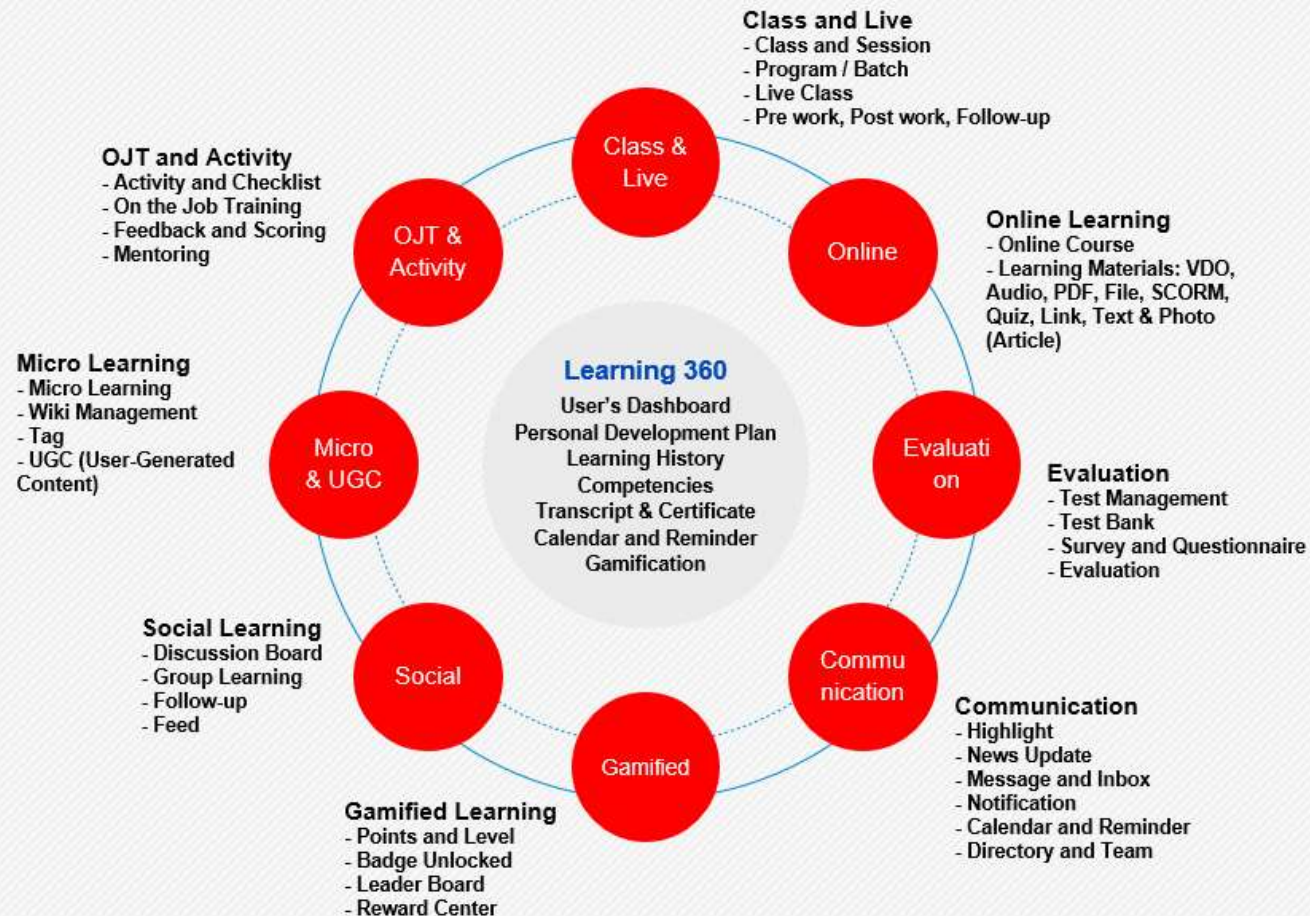
Conicle Platform is the revolutionized enterprise-class learning and development solution to empower organizations and people to learn and develop faster, easier and better. Anywhere. Anytime.

Mobile | Blended | Data-driven



E-LEARNING INTEGRATION

Alternative e-Learning platform, Humatrix's integration out of the box.



Conicle Platform

People Development Platform: For Corporates / Cloud Academy Platform: For Industry Experts / B2C Platform: For Consumers / Conicle For Business Platform: For SMBs



Micro Learning

Mobile-First
On-the-Go
Anywhere Anytime



Blended Learning

Online and Live
Class and Workshop
Activity and OJT



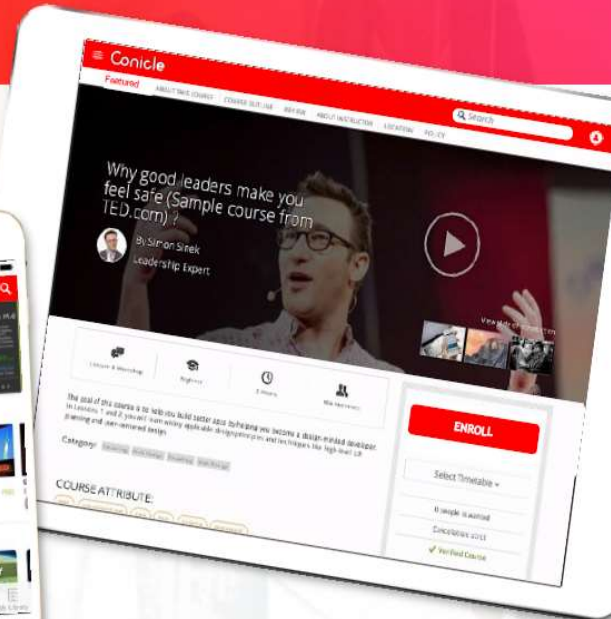
Social & Engaged

Group Learning
Discussion and Mentor
User-Generated



Personalized

Competencies
Gamification
Visualized and Analytics



Easy-to-use with modern and friendly design.
Conicle is designed for everyday use.

Conicle: Su success Story

 **350,000+** Users
  Revenue growth **16x** from 2015-2019
  **33mb+** Revenue




AIS LearnDi
The Digital Learning Hub

Implementing all Conicle learning platforms: ONDEMAND and CONNECT, to develop and grow all teams in the company from AIS HQ to all departments and branches all around the country.

AIS or Advanced Info Service Public Co., Ltd. is Thailand's largest mobile phone operator with more than 40 million subscribers providing full length of digital products and services.






CIMB Smart Learning Management System

Enhance CIMB People Development and Training Process with Modern & Movable Learning Solution. Anywhere. Anytime.






Be Together Mobile Learning On-the-Go


AIA and Bangkok Bank Mobile Training Solution is designed for support branch staffs to learn about new product knowledge with self learning on-the-go application ANYWHERE ANYTIME.





Coke for McDonald's Mobile Training On-the-Go

Coke and McDonald's Mobile Training Solution is designed for support branch staffs to learn about Coca-Cola machine with self learning on-the-go application ANYWHERE ANYTIME.




Unilever Network Training On-the-Go

Applying Conicle ONDEMAND and LVP to Unilever company's China to business partners around the country via web and mobile device: anywhere anytime.

Unilever is one of the world's largest consumer goods company. Its products include food, Deodorants, cleaning agents and personal care products and more.





KPG Digital Learning Management System

To enhance King Power Group HRD and Training Process with Smart, Modern & Movable Learning Solution. Anywhere. Anytime. Without boundary.

Powered by Conicle




Forbes Asia 100 TO WATCH

Conicle Co.

Thailand

Category: **Education & Recruitment**

Year founded: **2014** • CEO: **Nakorn Phuekphiphatmet**

Key backer: **Intouch Holdings**

Conicle develops online learning and employee development programs for companies, including certificates, coursework and evaluation. It says customers include over 500 organizations in various industries in Southeast Asia, with more than 500,000 registered users. This fiscal year the firm says it expects to double last year's revenue of \$1.7 million.

The Benix logo is rendered in a bold, green, sans-serif typeface. The letter 'B' is stylized with three horizontal bars. The letter 'i' features a solid green circular dot. The background of the slide is a faded image of a person running on a road towards a bright horizon.

Benix

Your Wellness Partner

Digital Work-Life Solution – With Benix



HR

Attracting, Recruiting
Onboarding, Developing,
Rewarding, Retention
Off boarding



ADMIN

Office Resource Management
Office Asset Management
Admin Service Request
Purchase Request



IT

Active Directory
Access Management
IT Asset Management
IT Service Request



ACCOUNTING

Sales, Inventory, Finance
(Revenue and Expense
by Project, Cost Center)

Benix

BENEFIT

Digitalize insurance broker

Partners Eco System

Employee Community Platform

BENIX'S VALUE PROPOSITIONS

Benix A New Age Broker in Digital Era



RIGHT-FIT PROTECTION AND COVERAGE

- > Group insurance - options for flexible benefits
- > Options to have health checkup bundled
- > Options to have self - funded budget for OPD, dental, health checkup
- > Suitable coverage/features for different segments



HOLISTIC HEALTH AND WELLNESS SOLUTION

- > Claims management, insurance hospital network, e-medical card
- > Connect with telemedicine, pharmacy network, and clinic network
- > Health risk assessment (HRA)
- > Health checkup data
- > Health and wellness recommendation

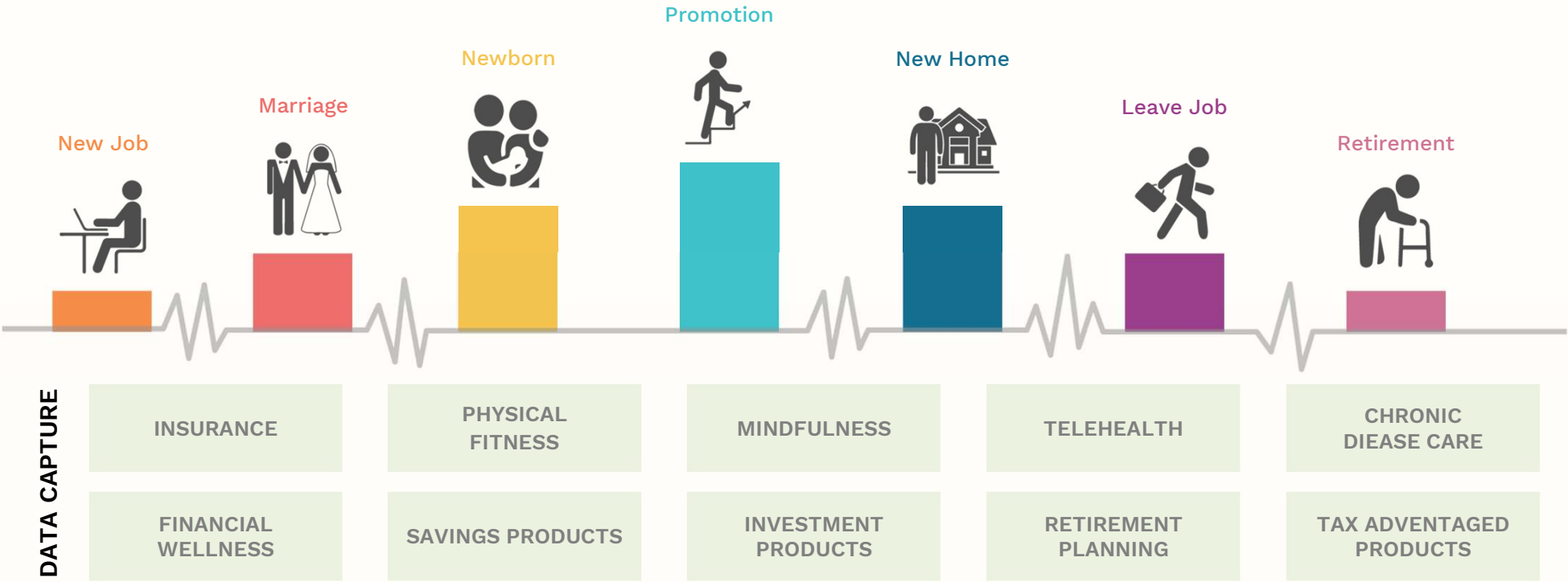


PERSONALIZED HEALTH AND WEALTH OFFERINGS

- > Gather and analyze data
 - Claim history
 - HRA
 - Health checkup
 - Payroll information
- > Recommend personal health and wealth products through E-shop

HOW BENIX HELPS

Benix A New Age Broker in Digital Era



WE SUPPORT YOU

Benix A Humanica Company Presenting



Group Insurance

One that provides coverage to a group of members, usually comprised of company employees or members of an organization. Group health members usually receive insurance at a reduced cost.



Self-Insured Medical Plan

One in which the employer assumes the financial risk for providing health care benefits to its employees.



Flexi Benefits

A benefit program that offers employees a choice between various benefits including cash, life insurance, health insurance, vacations, retirement plans, and child care.



Benefits Administration

A process of creating, managing and updating an organization's employee benefits program. It provides employees with the right mix of benefits is critical to attracting and retaining talent and creating engaged employees.

WE SUPPORT YOU

Benix A Humanica Company Presenting



Health Screening

An effective way to detect a specific disease or condition early, even when there have been no symptoms or signs of the disease. Detecting a condition early means getting the right treatment at the right time and this gives employees better control over their health.



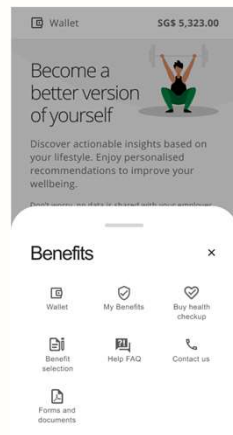
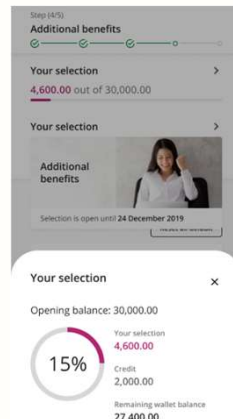
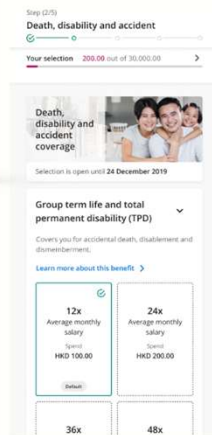
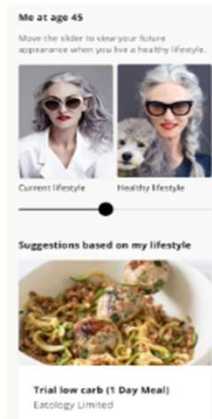
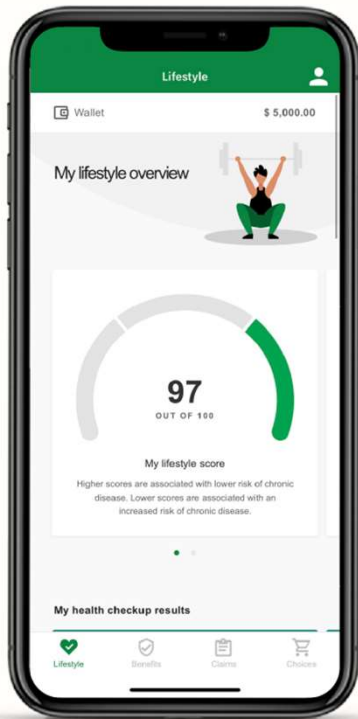
Healthcare Service

Any medical or remedial care or service, including supplies delivered in connection with the care or service, that is recognized under state law.



Wellness Portal And E-Shop

A digitalized services which your employees can easily access via their devices.



BENIX'S DIFFERENTIATIONS



Wellness Portal

Wellness portal is provided by personalize health score, benefit statements, health screening data, etc. Employee can look forward to interesting articles and updates on Wellness.



Wellness E-Shop

We curate wellness products at a discount for employee's use with Flexi Spending Account sponsored by employer or direct from Employee's pocket.



HR-Benefits Ecosystem

We will be the first in Thailand to provide an ecosystem with from HR to Benefits.



Employee Community

We envision to serve the employee of our clients for their wellness needs and those of their family.

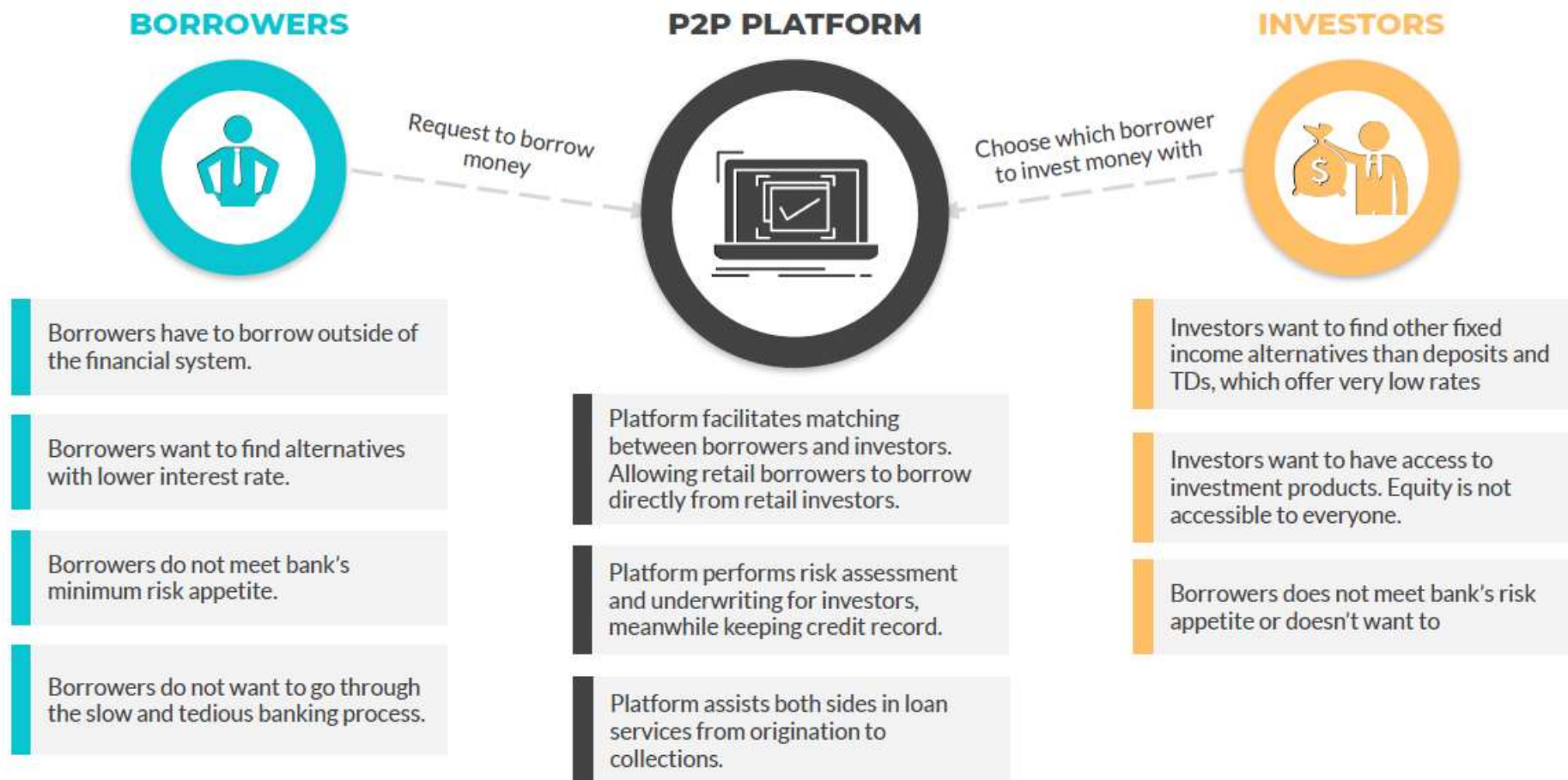
Become a better version of yourself



Discover actionable insights based on your lifestyle. Enjoy personalised recommendations to improve your wellbeing.

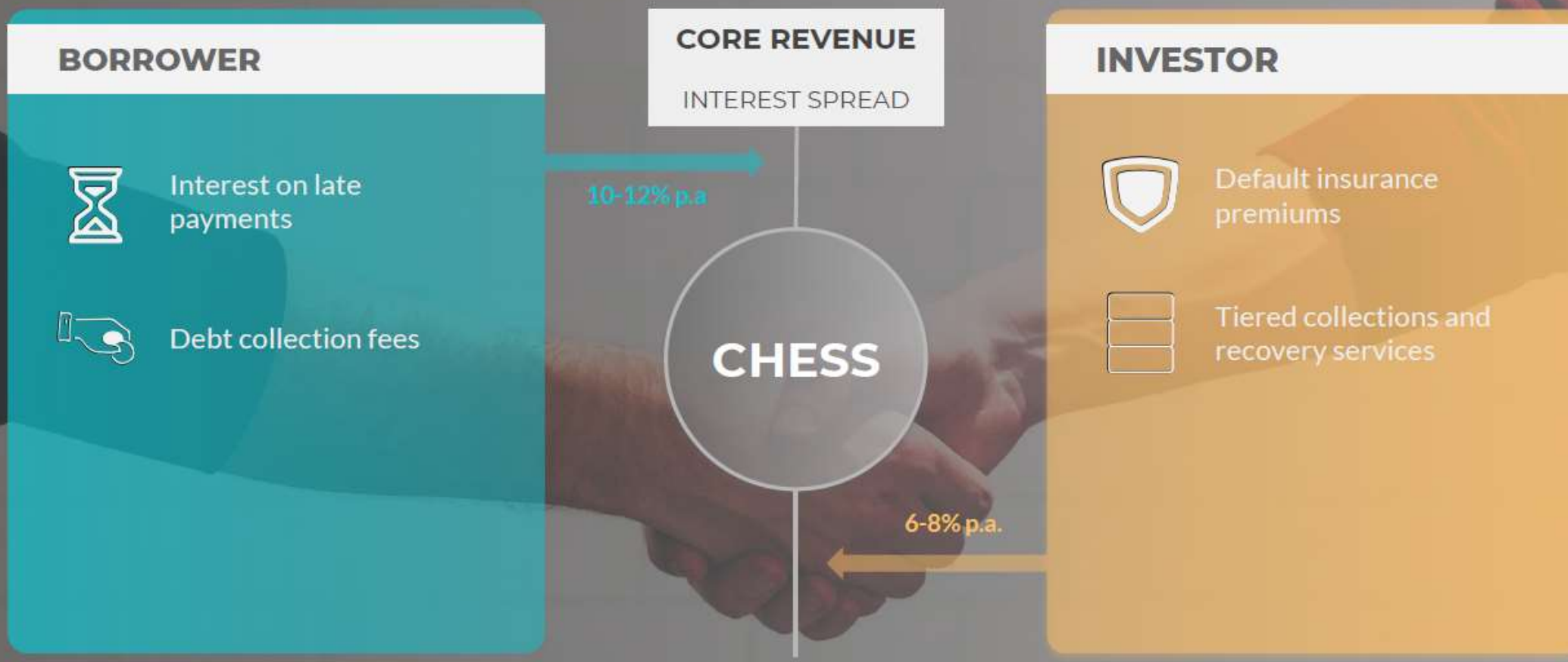
P2P LENDING IN A NUTSHELL

A marketplace for lending products



MONETIZATION STRATEGY

Minimal hassle in the form of micro-transaction fees to distinguish from traditional banks





Synergy Action Plan with Humanica

nForce Secure Public Company Limited

July 2021

Strictly Private and Confidential



A low-angle, upward-looking photograph of several tall skyscrapers at night. The buildings are dark, with many windows illuminated from within, creating a grid of small, warm yellow lights against the dark facades. The sky is a deep, dark blue-grey. The perspective makes the buildings appear to converge towards the top of the frame, creating a sense of height and scale. Two thin, horizontal white lines are positioned above and below the text, framing it.

GROWTH STRATEGY

THANK YOU

Any questions?



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