



# HUMAN

QUARTER 3 2018

# FINANCIALS & KEYNOTES



## HR Solution

> 300,000 users

7 countries

> 360 clients

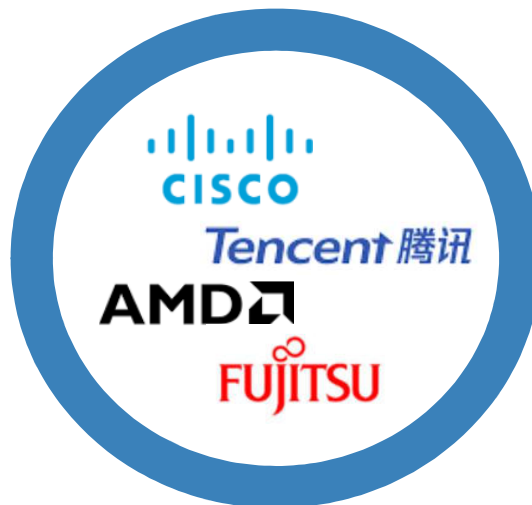
15% Fortune 500 Companies  
and Companies listed in SET



## Financial Solution

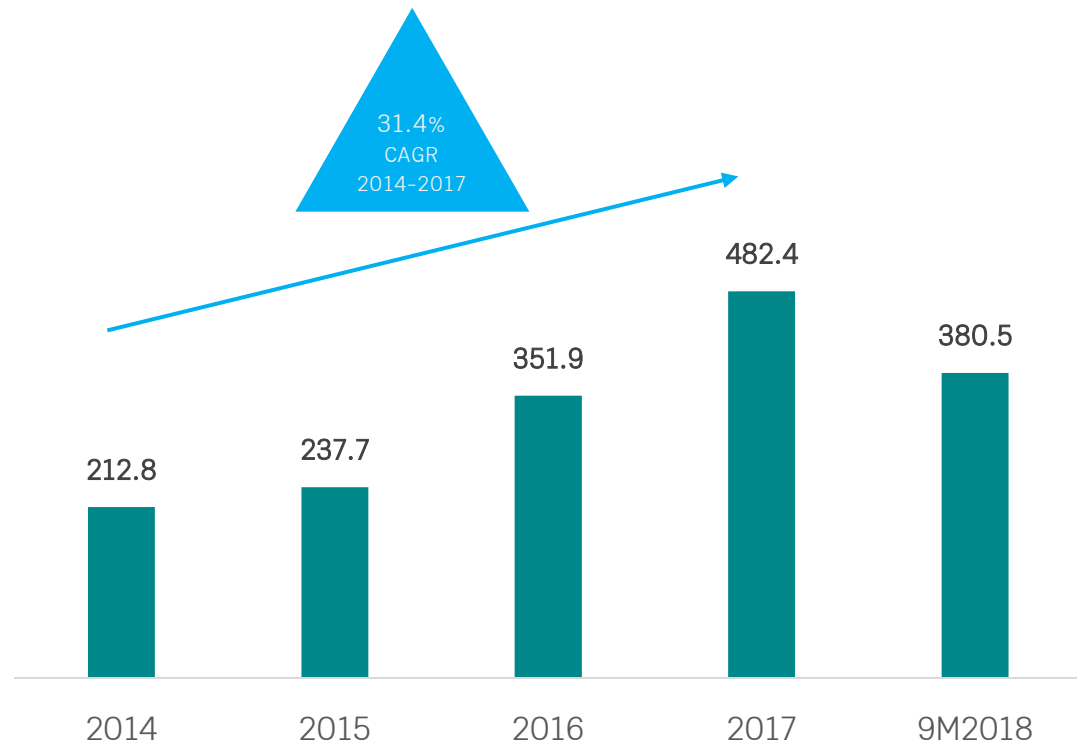
> 170 clients

13 clients listed  
in Thailand



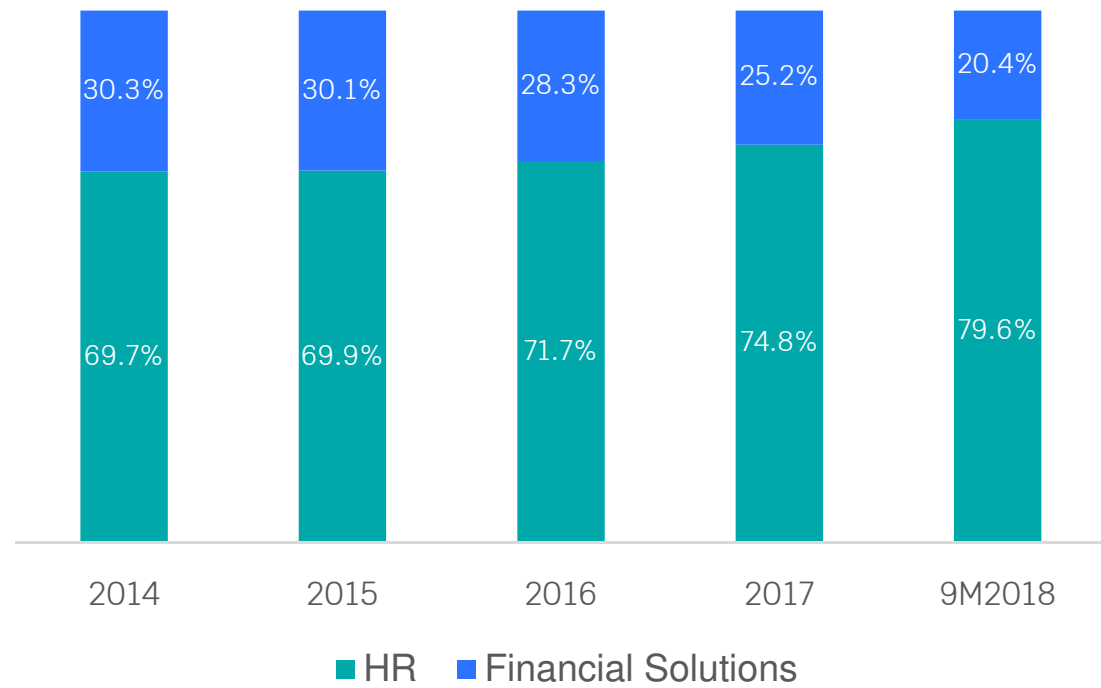
## TOTAL REVENUES

Revenue grew 8.9% YoY



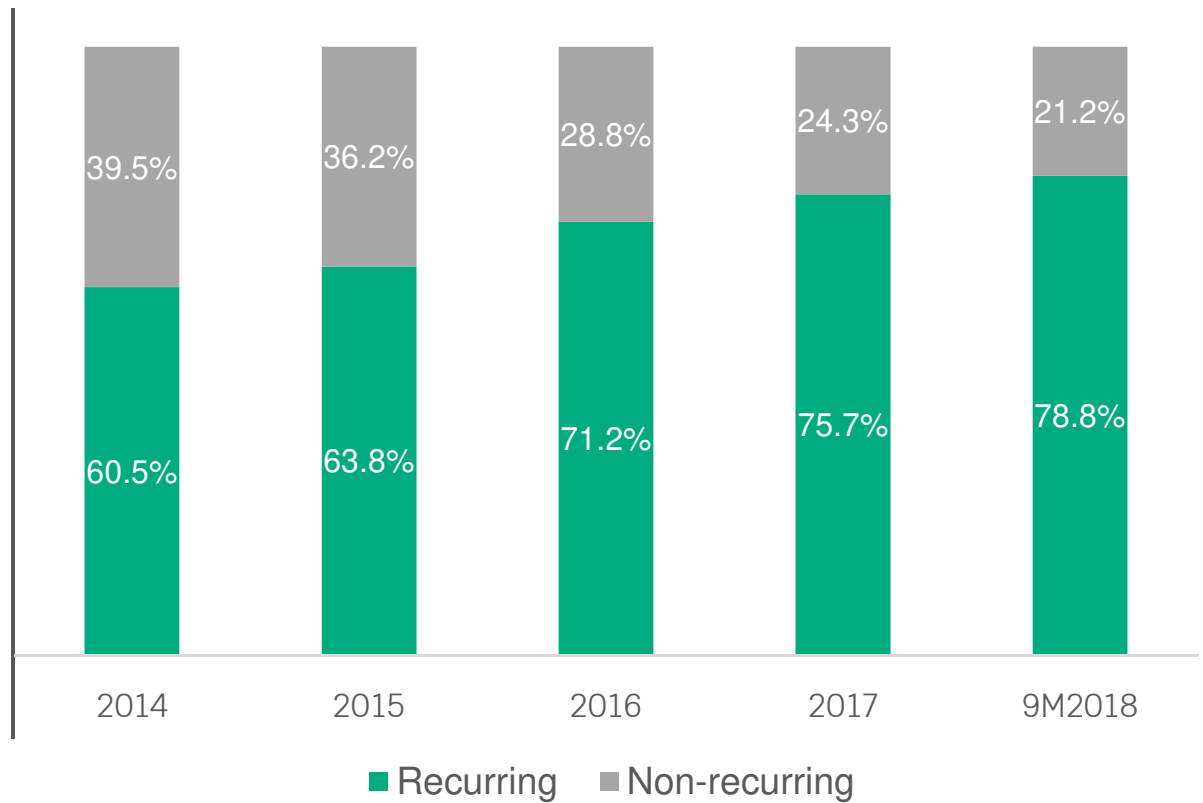
## REVENUE BREAKDOWN

80 : 20 Business model



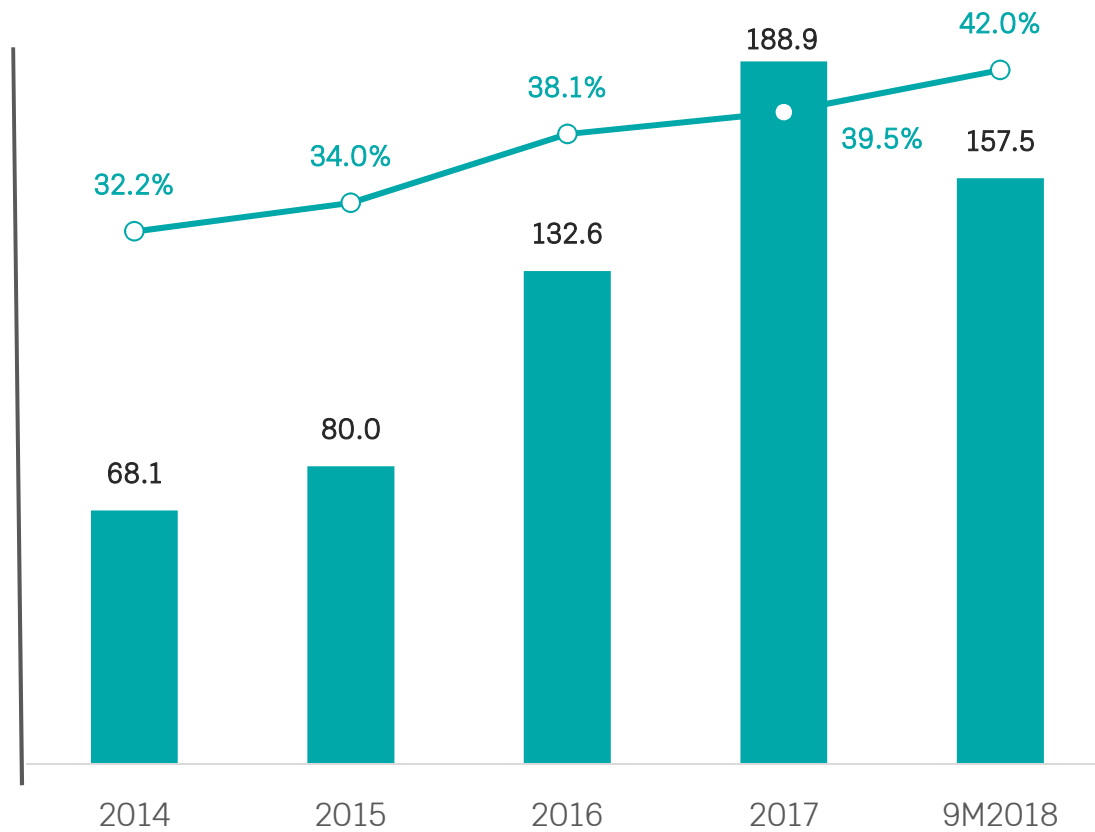
## RECURRING VS NON-RECURRING

Recurring revenue is **78.8%**.



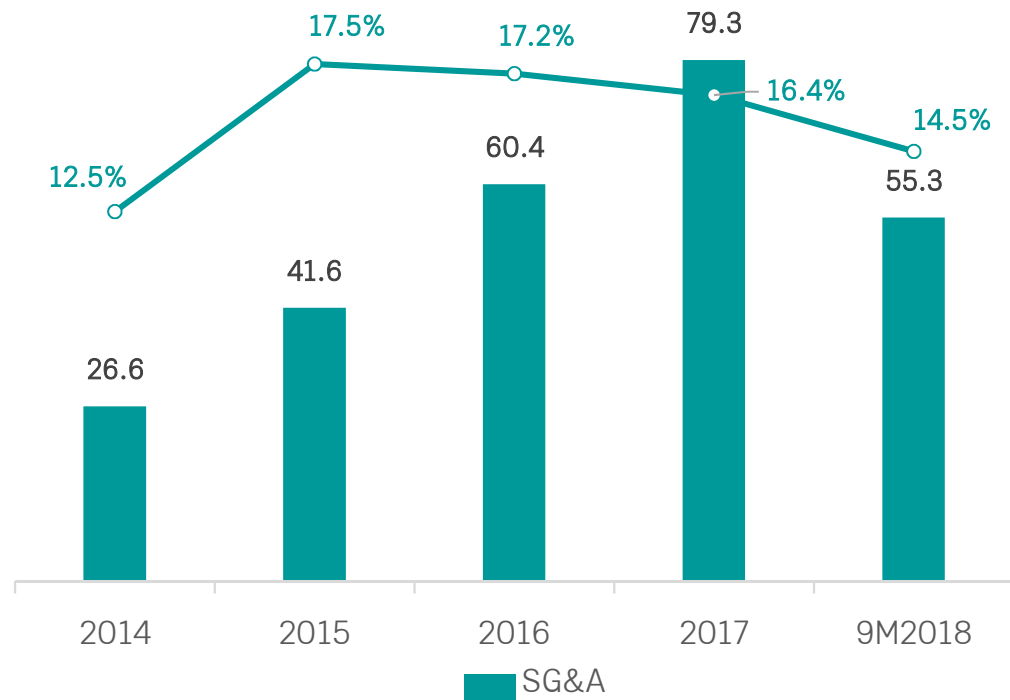
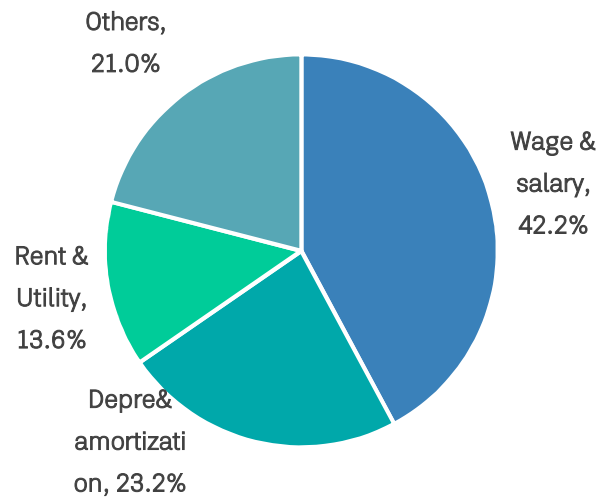
## GROSS PROFIT

Gross profit margin is **42.0%**,  
increase by 728 basis points  
YOY



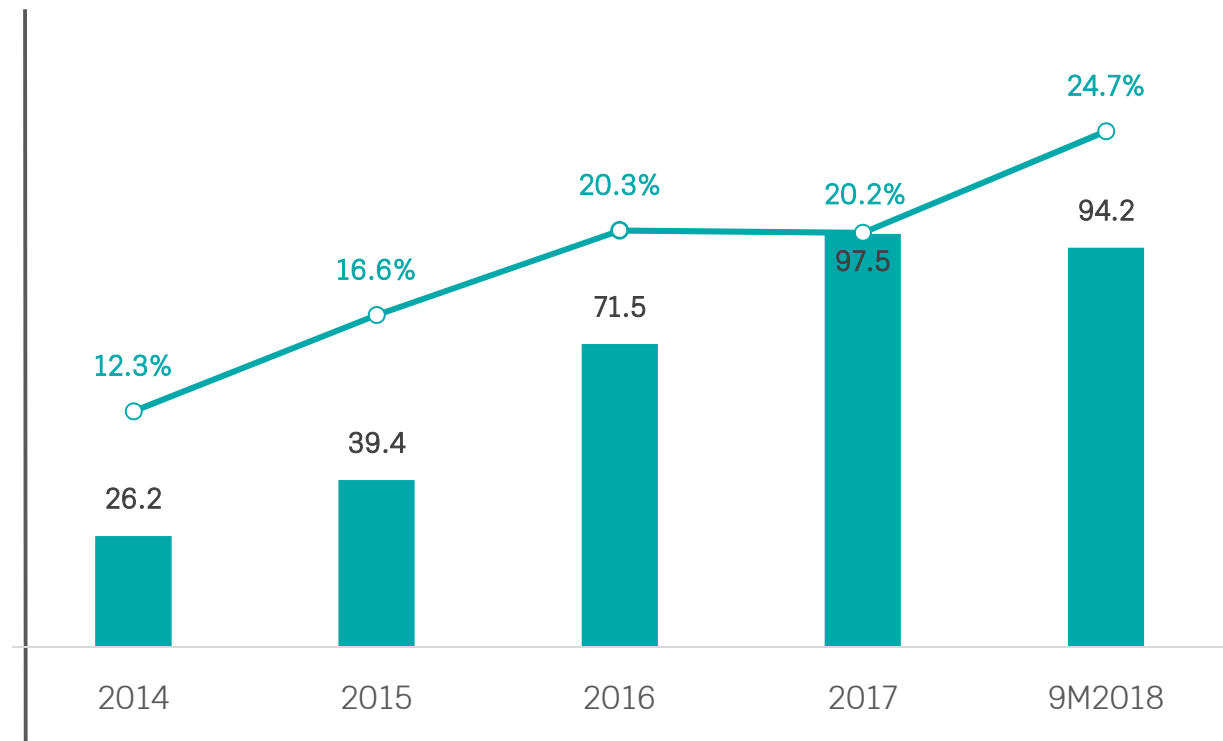


## SG&A EXPENSES TO TOTAL REVENUE



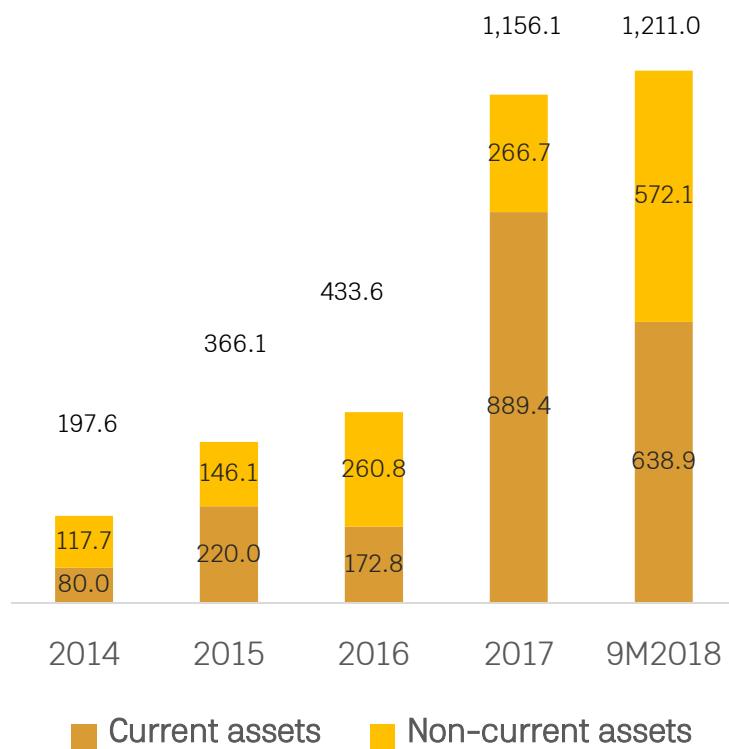
## NET PROFIT

Net profit margin is **24.7%**,  
increase by 871 basis points  
YOY

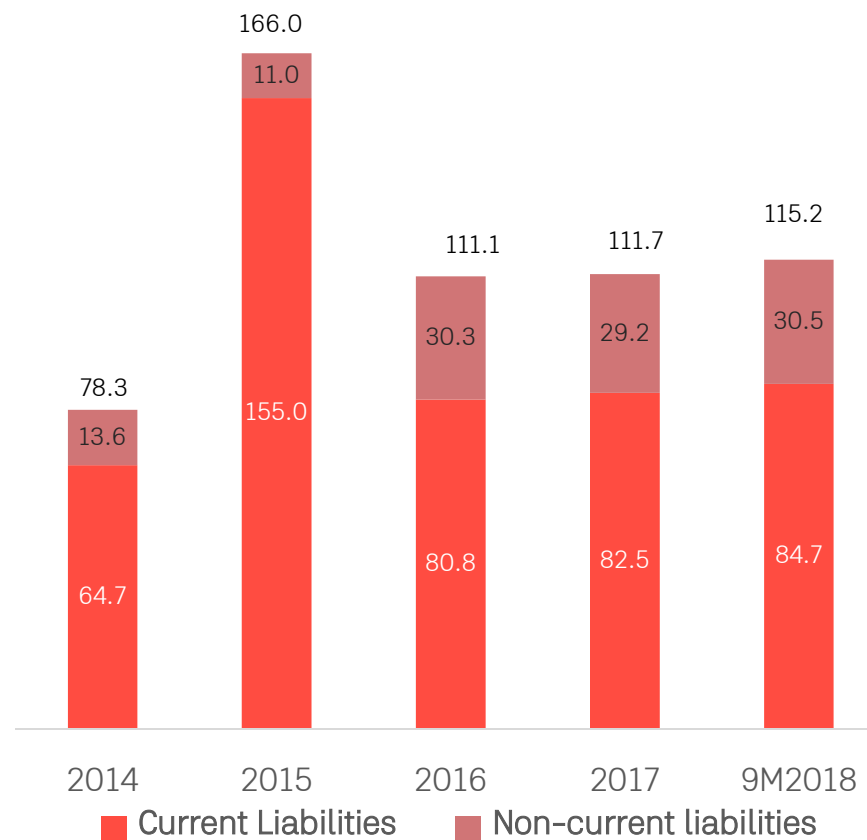


## ASSETS AND LIABILITIES

### Assets

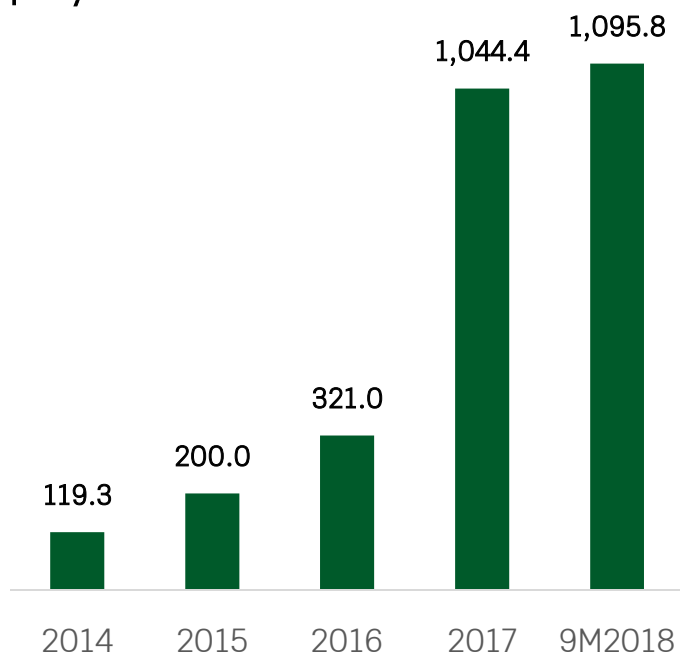


### Liabilities

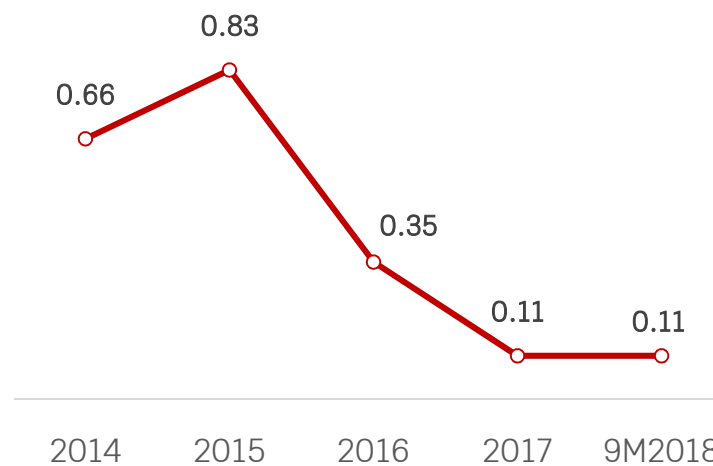


## EQUITY AND LIABILITIES TO EQUITY RATIO

Equity

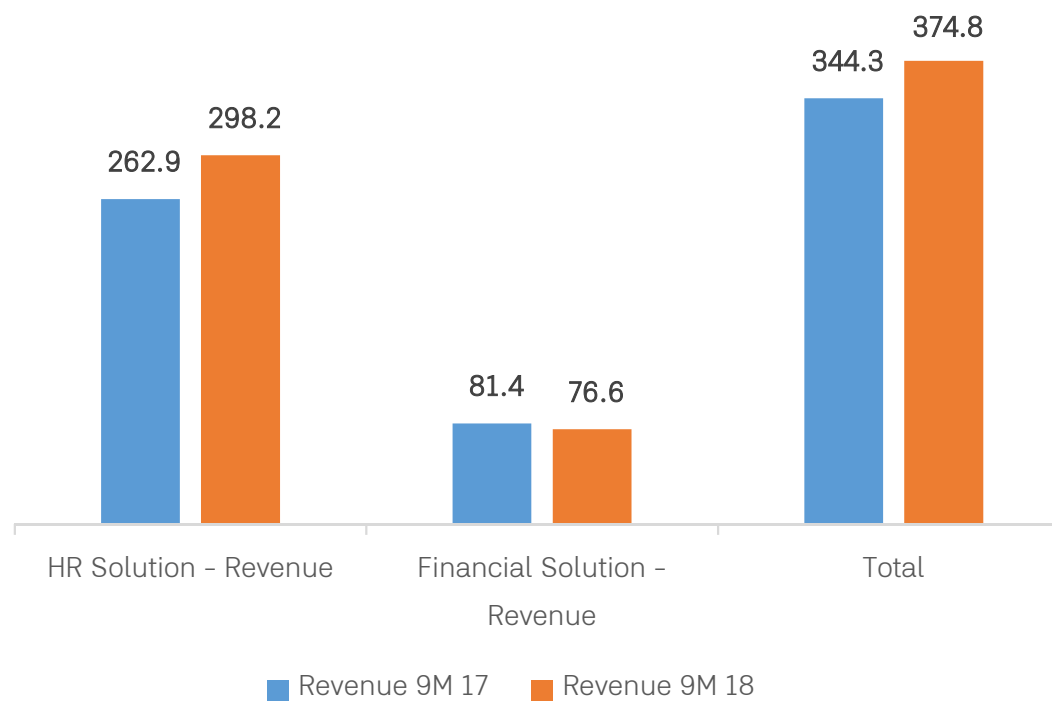


Liabilities to Equity Ratio



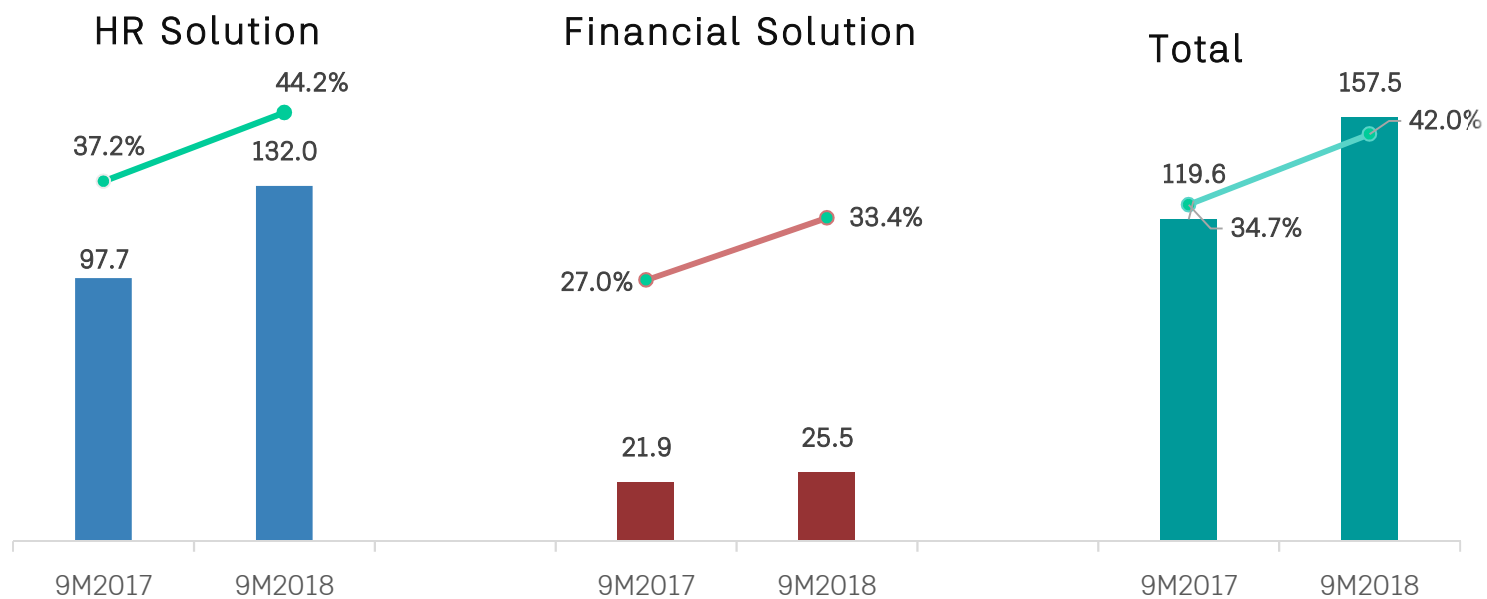
## REVENUE BY SEGMENT

Revenue for HR Solution increased by 13.43% YoY while revenue for financial solution decreased by 5.87%.



## GROSS MARGIN BY SEGMENT

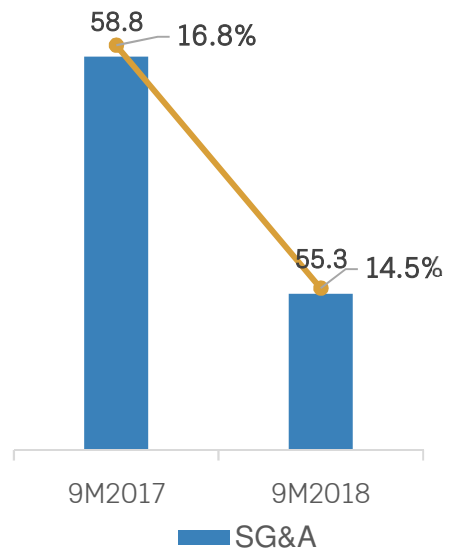
Year-on-year comparison



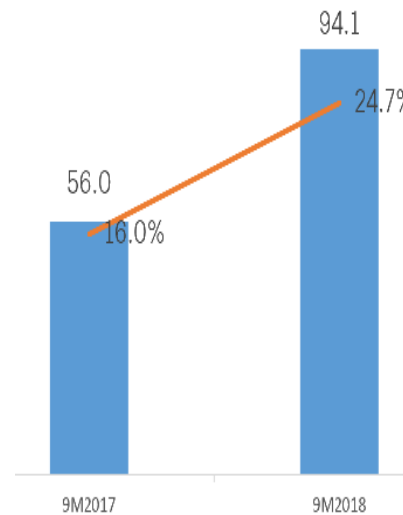
## OTHER STATISTICS

### Year-on-year comparison

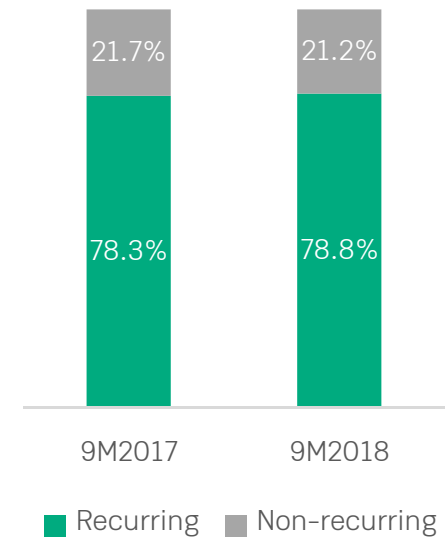
SG&A and its  
% to revenue



Net Profit & Net Profit  
Margin



Recurring Vs Non-  
recurring revenue



## BALANCE SHEET

Unit : Million Baht	2014	2015	2016	2017	9M2017	9M2018
Cash	19.8	151.4	46.3	88.1	102.0	69.7
Account receivables	55.7	65.0	120.6	138.5	121.3	133.6
Investments	-	-	-	650.1	-	680.4
Fixed assets	18.5	16.7	34.1	32.0	40.2	56.5
Intangible assets	28.0	22.7	162.0	151.6	150.1	136.6
Computer software under development	58.2	83.0	6.0	21.5	15.1	37.7
Other assets	17.5	27.3	64.6	74.4	69.8	96.5
<b>Total assets</b>	<b>197.6</b>	<b>366.1</b>	<b>433.6</b>	<b>1,156.1</b>	<b>498.5</b>	<b>1,211.0</b>
Account payables	20.4	29.6	42.6	45.1	58.0	39.2
Loan from related parties	20.0	107.9	-	-	-	-
Service income received in advance	11.1	11.2	21.1	21.1	22.1	27.7
Other liabilities	26.8	17.3	47.5	45.6	56.5	48.3
<b>Total liabilities</b>	<b>78.3</b>	<b>166.0</b>	<b>111.1</b>	<b>111.7</b>	<b>136.6</b>	<b>115.2</b>
Total equity of major S/H	119.3	200.0	321.0	1,044.4	361.9	1,095.8
Minority interest	-	-	1.5	-	-	-
<b>Total equity</b>	<b>119.3</b>	<b>200.0</b>	<b>322.5</b>	<b>1,044.4</b>	<b>361.9</b>	<b>1,095.8</b>



## INCOME STATEMENT

Unit : Million Baht	2014	2015	2016	2017	9M2017	9M2018	% YOY
Sales and service income	211.4	235.6	347.7	478.9	344.3	374.8	8.9%
Other income	1.3	2.1	4.3	3.5	4.9	5.7	16.3%
<b>Total revenues</b>	<b>212.8</b>	<b>237.7</b>	<b>352.0</b>	<b>482.4</b>	<b>349.2</b>	<b>380.5</b>	<b>9.0%</b>
Cost of sales and services	143.6	156.4	215.1	290.0	224.7	217.3	-3.3%
Administrative expenses	28.2	43.2	60.4	79.3	58.8	55.3	-6.0%
EBIT	30.1	43.9	72.1	109.7	62.9	104.7	66.5%
<b>Net Profit</b>	<b>26.2</b>	<b>39.4</b>	<b>71.5</b>	<b>97.5</b>	<b>56.0</b>	<b>94.2</b>	<b>68.2%</b>
EBITDA	41.6	57.2	99.0	155.4	89.1	135.6	52.3%

## KEY PERFORMANCE RATIOS

Financial Ratios		2014	2015	2016	2017	9M2017	9M2018
Gross margin (sales & service)	%	32.2%	34.0%	38.1%	39.4%	34.7%	42.0%
Operating margin	%	13.6%	15.3%	19.5%	22.2%	16.9%	26.4%
Net profit margin	%	12.3%	16.6%	20.3%	20.2%	16.0%	24.7%
ROE	%	25.6%	24.7%	27.4%	14.3%	32.7%	17.6%
ROA	%	14.2%	14.0%	17.9%	12.3%	24.0%	15.9%
Liquidity ratio	Times	1.2	1.4	2.1	10.8	2.2	7.5
Account receivable turnover	Times	6.6	5.9	5.8	5.4	4.1	3.9
Average collection period	Days	54.6	60.9	62.0	66.4	65.2	69.0
Account payable turnover	Times	25.8	28.6	28.7	39.1	46.4	42.3
Average payment period	Days	13.9	12.6	12.5	9.2	5.8	6.4
Cash cycle	Days	40.7	48.3	49.5	57.2	59.4	62.6
Earnings per share	Bt	5.0	7.3	0.6	0.3	0.2	0.1
Book value per share	Bt	22.3	33.3	2.6	3.0	0.5	1.6

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.

NEW BUSINESSES



## INVESTMENT IN CONICLE

HUMAN intends to invest 20% shares in Conicle, a company focusing in Learning Technology. The collaboration between Humanica and Concile brings opportunity of cross selling and expansion of the scope of services.

A background image showing two hands placing puzzle pieces together against a blue sky with clouds. The puzzle pieces are dark blue and interlocking. The hands are positioned on either side of the pieces, with fingers visible as they place them. The sky is a light blue with soft, white clouds.

Since 2014, Conicle has built solutions creating values to people by providing the best-in class HRD solutions including LMS, TMS, KMS, LIVE, Social and AMS (Active Learning Solution) and worked with the leading companies in Thailand and South east Asia across the industries such as telecommunication, banking, insurance, FMCG, QSR, manufacturing and etc.

## Product

# Modern Learning Platform

Conicle Platform is the revolutionized enterprise-class HRD and learning solutions to empower organization and people to learn, grow and achieve faster, easier and better. Anywhere. Anytime.

Conicle Platform is suit for sales team, HQ team, branch staff, customer service staff, operation staff and all of the people in the organization.



### Mobile & Cloud

On-demand  
On-the-Go  
Anywhere Anytime



### Blended

Class, Online Course  
Social, Live, VR  
Project, Assessment



### Personalized

Progress Tracking  
Skill Gap Analysis  
Learning Pathway



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

# Conicle



## Conicle's Success Story



**350,000+** Registered Users



**70,000+** Monthly Active Users



**20+** Companies



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.



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.



Applying Conicle ONDEMAND and LIVE to broadcast company's Close 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, beverages, cleaning agents and personal care products and more.

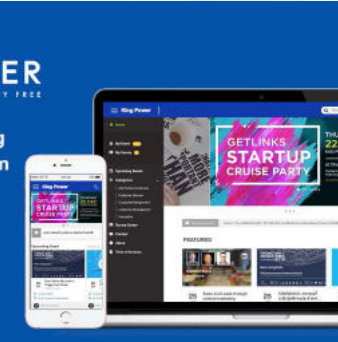


**KPG Digital Learning Management System**

To enhance King Power Group HRD and Training Process with Smart, Modern & Movable Learning Solution.

Anywhere. Anytime. Without boundary.

Powered by Conicle

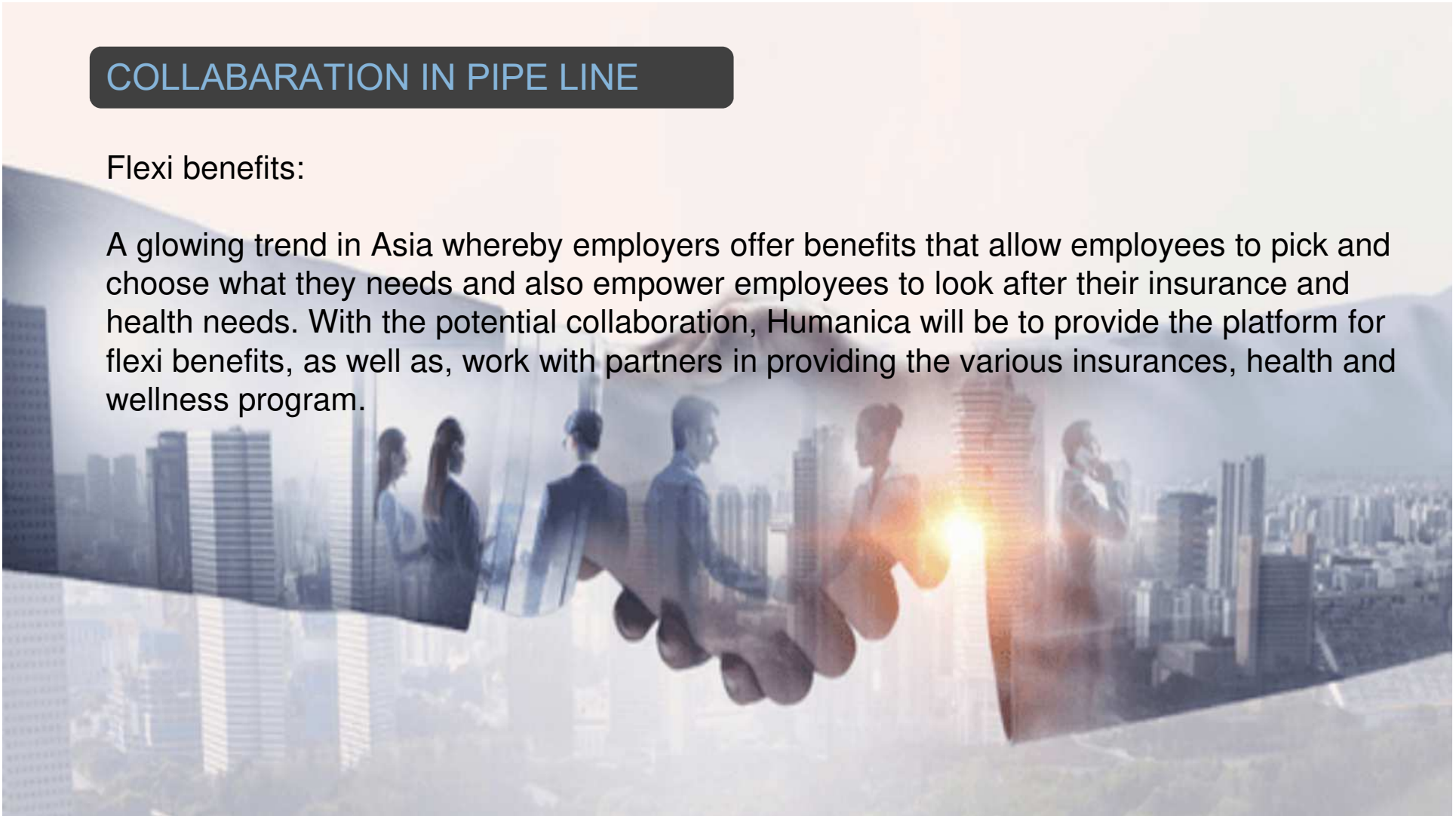




## COLLABARATION IN PIPE LINE

### Flexi benefits:

A glowing trend in Asia whereby employers offer benefits that allow employees to pick and choose what they needs and also empower employees to look after their insurance and health needs. With the potential collaboration, Humanica will be to provide the platform for flexi benefits, as well as, work with partners in providing the various insurances, health and wellness program.



# THANKS!

Any questions?



You can find me at

- [Soontorn.D@humanica.com](mailto:Soontorn.D@humanica.com)
- [www.humanica.com](http://www.humanica.com)

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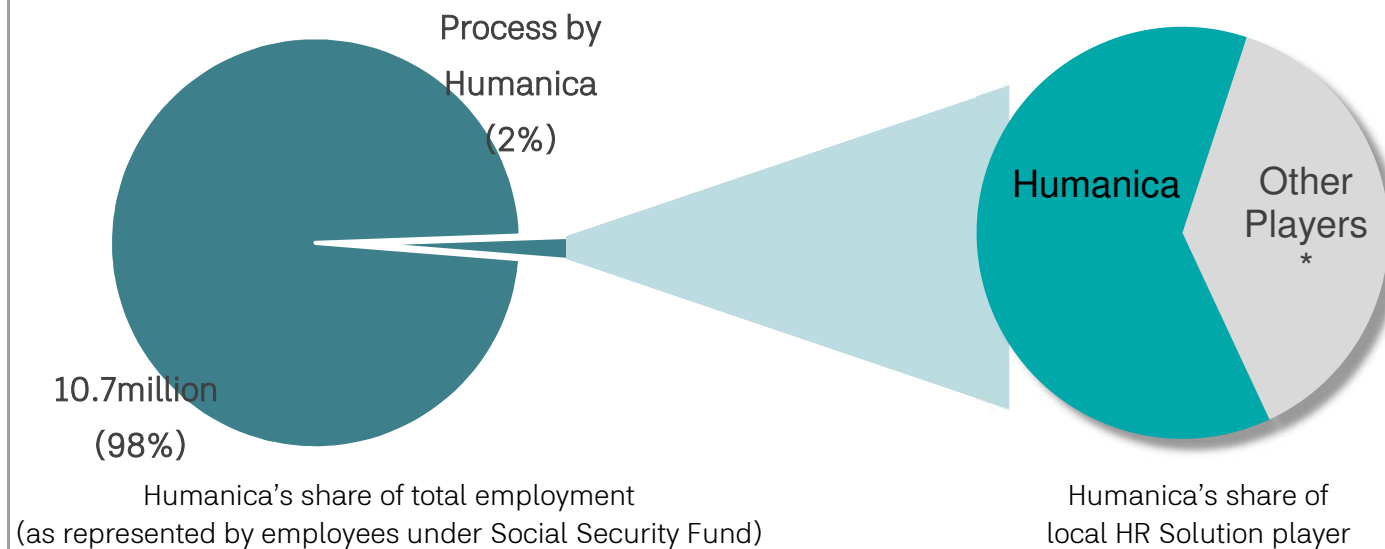
# APPENDICES

# MARKET OUTLOOKS





## HUMANICA DOMINATES THE PAYROLL OUTSOURCING MARKET, ALTHOUGH STILL REPRESENT ONLY 2% OF TOTAL POTENTIAL MARKET



\* Includes:  
General  
Outsourcing,  
People Plus,  
and Power  
Vision  
Excludes: Tisco  
and small  
independent  
payroll  
providers

Source: Social Security Fund

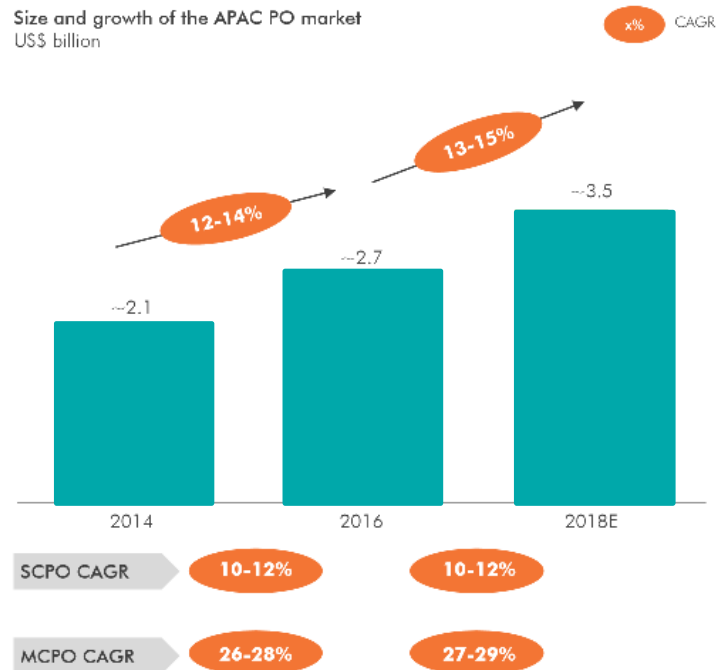
## LARGEST 50 LISTED COMPANIES IN THAILAND WHO IS STILL PROCESSING THEIR OWN PAYROLL

#	Companies	Humanica's client	Competitor's client
1	PTT		
2	The Siam Cement		
3	Thai Beverage		
4	Airports of Thailand		
5	The Siam Commercial Bank		
6	CP ALL		
7	Advanced Info Service		
8	Kasikornbank		
9	PTT Exploration and Production		
10	Bangkok Bank		
11	PTT Global Chemical		
12	Bangkok Dusit Medical Services		
13	Bank of Ayudhya		
14	Krung Thai Bank		
15	Central Pattana		
16	True Corporation		
17	Charoen Pokphand Foods		
18	Berli Jucker		
19	Intouch Holdings		
20	Indorama Ventures		
21	Big C Supercenter		
22	Siam Makro		
23	Thai Oil		
24	Minor International		
25	Bumrungrad Hospital		

#	Companies	Humanica's client	Competitor's client
26	Home Product Center		
27	Glow Energy		
28	Land and Houses		
29	Bangkok Expressway and Metro		
30	Electricity Generating		
31	IRPC		
32	TMB Bank		
33	Delta Electronics		
34	Thai Union Group		
35	Energy Absolute		
36	Total Access Communication		
37	Banpu		
38	BTS Group		
39	Bangkok Life Assurance		
40	Banpu Power		
41	Ratchaburi Electricity Generating		
42	Robinson Department Store		
43	Muangthai Leasing		
44	Siam City Cement		
45	KCE Electronics		
46	Siam Global House		
47	Kiatnakin Bank		
48	Thanachart Capital		
49	Carabao Group		
50	Star Petroleum		

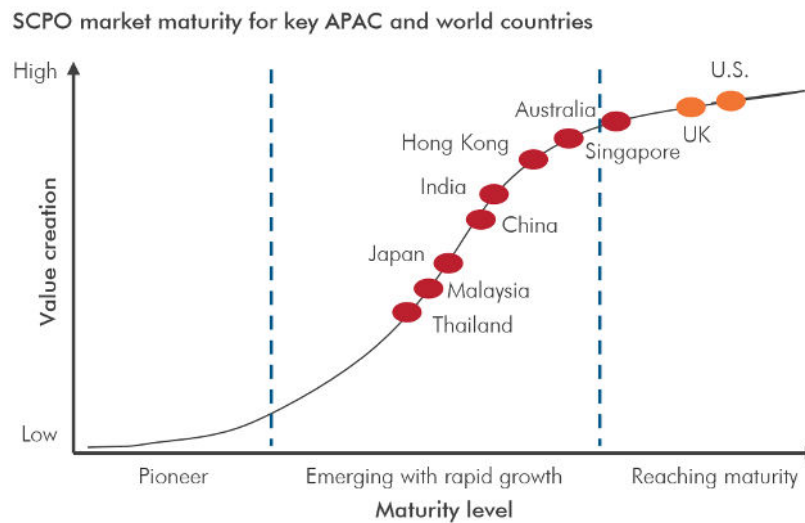
Payroll only
  Software only
  Payroll and software

## SIZE & GROWTH OF PAYROLL OUTSOURCING MARKET IN APAC



- High growth in APAC Payroll Outsourcing market is expected to hold steady.
- Buyer approach moves towards payroll technology.
- Companies in Asia traditionally see payroll as administrative. This is changing due to higher compliance costs.
- Market is moving in favour of Multi-Countries Payroll Outsourcing (MCPO) as it helps companies to standardize its operation.
- Expect MCPO to grow more rapidly than Single Country Payroll Outsourcing (SCPO).

## MATURITY LEVEL OF PAYROLL OUTSOURCING



Source – Everest Group: Payroll Outsourcing in Asia Pacific 2017

- Companies in more countries see values in payroll outsourcing.
- Shift from traditional software on premises to BPaaS – Business Process as a Service.



WHO ARE WE AND  
WHAT WE DO

## BOARD OF DIRECTORS



---

**Tanwa**  
Laohasiriwong  
Chairman



---

**Soontorn**  
Dentham  
Vice Chairman



---

**Dr. Anuphan**  
Kitnijchiva  
Director



---

**Anotai**  
Adulphan  
Director



---

**Patara**  
Yongvanich  
Independent  
Director



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**Dr. Thanachart**  
Numnon  
Independent  
Director



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**Supoj**  
Singsane  
Independent  
Director

(Resigned-13  
Nov 18)



# MANAGEMENT BOARD

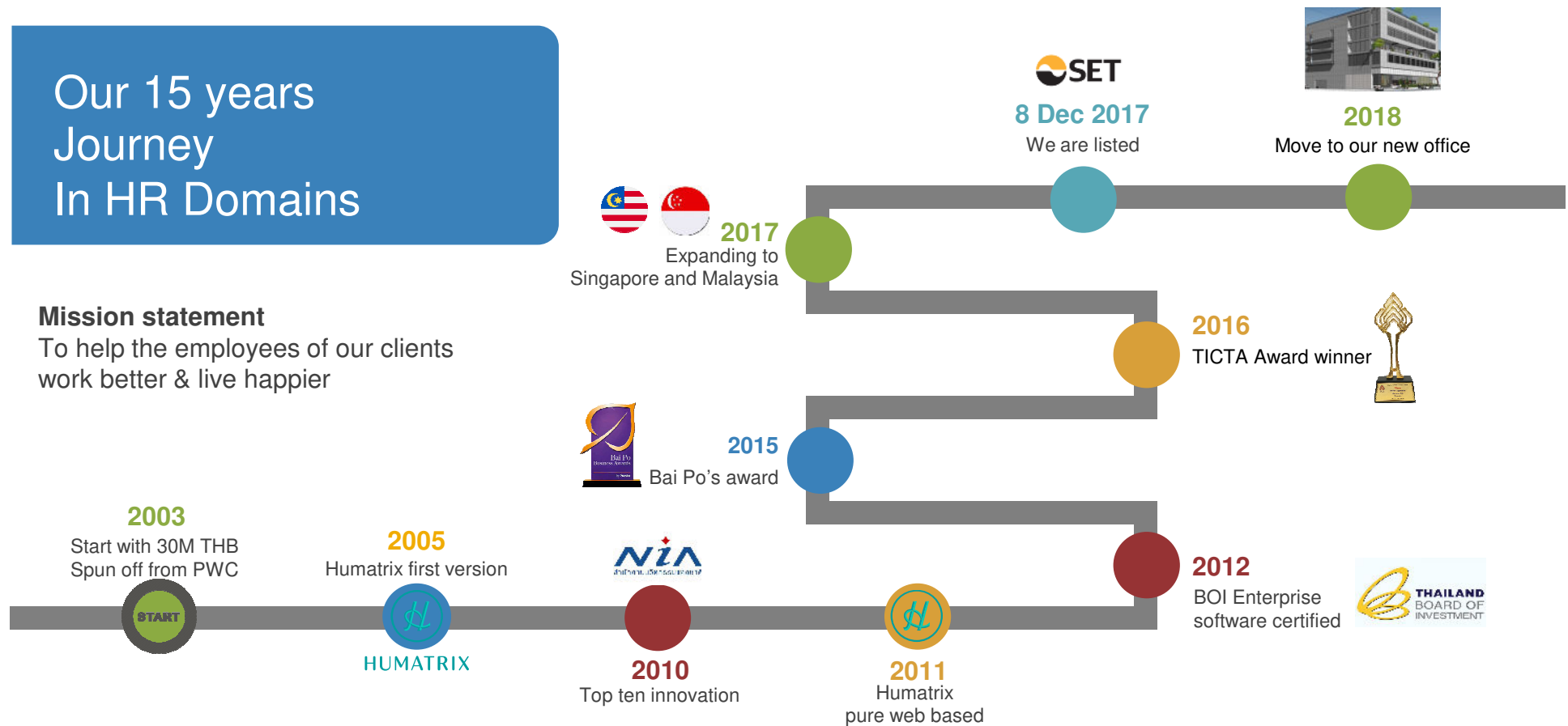


## Humanica profile

### Our 15 years Journey In HR Domains

#### Mission statement

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



THE  
**BIGGEST**  
HR SOLUTION PROVIDER  
IN THAILAND

THE  
**BIGGEST**  
  
PARTNER  
IN THAILAND

TODAY

THAILAND

A stylized map of Southeast Asia is shown against a light blue background. The landmasses are depicted in a light teal color, while the surrounding waters are a darker blue. Thailand is highlighted in a dark teal color, making it stand out from the other countries in the region. The word 'THAILAND' is written in white capital letters within the dark teal area. The word 'TODAY' is written in white capital letters above the map. The text 'THE BIGGEST HR SOLUTION PROVIDER IN THAILAND' and 'THE BIGGEST SAP Business One PARTNER IN THAILAND' is positioned to the left of the map.

WE ARE SERVING  
TOP TIER MNC & LOCAL  
ENTERPRISES

IN  
SINGAPORE, MALAYSIA, THAILAND  
JAPAN, KOREAN, VIETNAM & DUBAI

- △ HUMANICA'S OFFICE
- △ OFFICE WITH < 30 HEADCOUNT
- ▲ OFFICE WITH > 300 HEADCOUNT

TODAY

THAILAND

BANGKOK

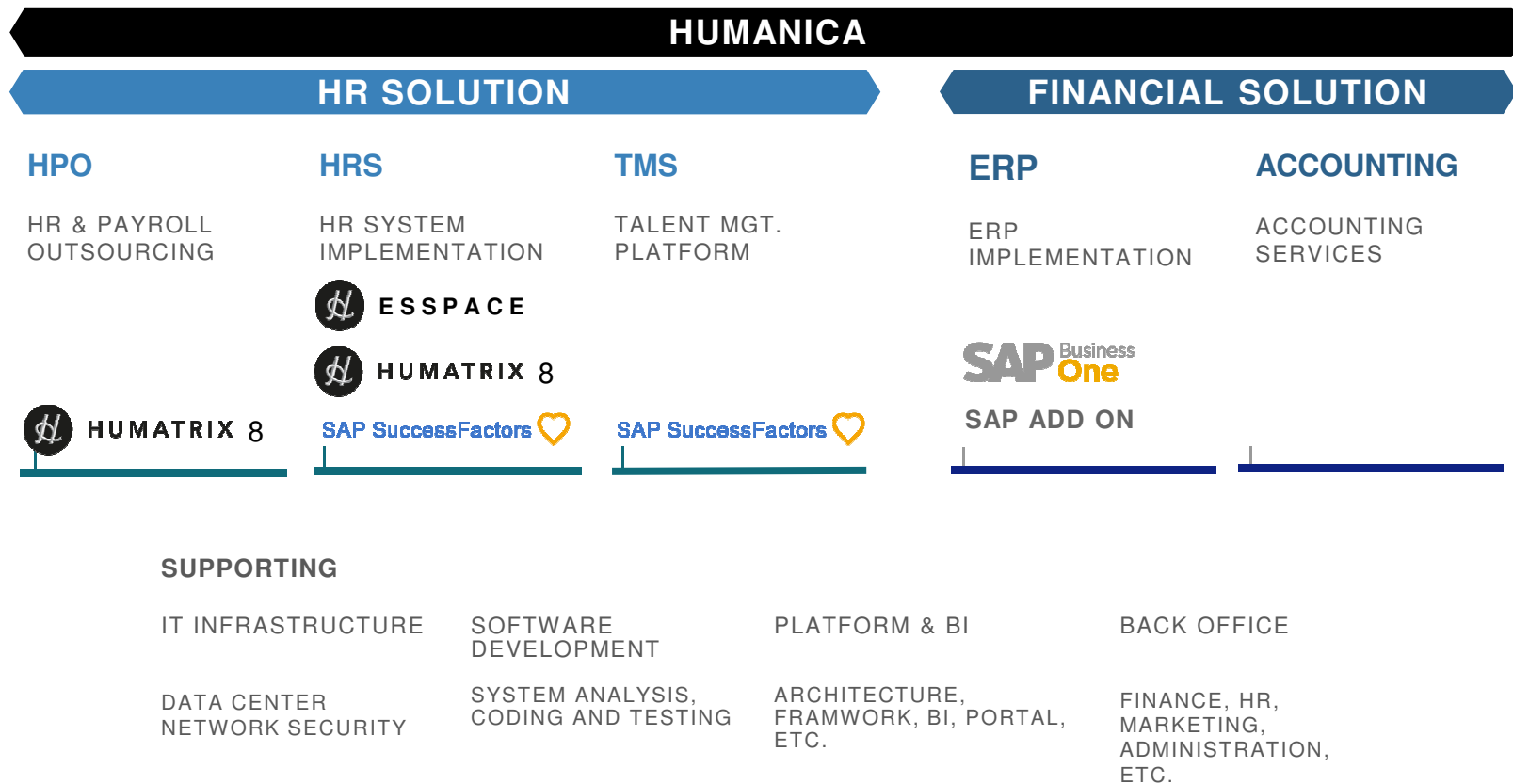
PENANG

MALAYSIA

SINGAPORE  
SINGAPORE



## Humanica profile



# FLAGSHIP HR SOLUTION

