

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 perspective makes the buildings appear to converge towards the top of the frame, creating a sense of height and scale. The sky is a dark, uniform grey.

HUMAN Q1 2021

HUMANICA PUBLIC COMPANY

1 June 2021



HUMAN Q1 2020

Profile of Humanica

[Mission & Vision](#) | [History](#) | [Brand Structure](#) | [Clients](#)

The Quarter in Review

[Revenue](#) | [Gross Profit](#) | [SG&A](#) | [Operating Profit](#) | [Net Profit](#) |
[Balance Sheet](#) | [Cash Flows](#)

Benix Limited

[About Benix](#) | [Updates](#)

M&A and Collaborations

[Investments](#) | [Collaborations](#)



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

Benix

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**

2020-2021 IN REVIEW

OUR PERFORMANCE

V

- VOLATILITY -

U

- UNCERTAINTY -

C

- COMPLEXITY -

A

- AMBIGUITY -



ECONOMY GROWTH

BASED ON TH / SG / MY

GROWTH IN 2020

-5.6% MALAYSIA

Malaysia's worst performance since 1998 Asian Financial Crisis

-6.1% THAILAND

Thailand's economy contracted at its fastest pace in more than 2 decades

-5.4% SINGAPORE

Singapore's worst contraction since independent

FORECAST IN 2021

+6.5% MALAYSIA

Malaysian government's optimism

+2.8% THAILAND

Lower forecast mainly due to delay in restarting tourism

+4% SINGAPORE

Riding on recovery of expansion of manufacturing and improvement in economy of key trading countries

INFO - TECH SPENDING

FOCUSING IN THAILAND

LIST OF PRODUCTS / SERVICES	2020 SPENDING	2020 % OF CHANGE	2021 FORECAST SPENDING	2021 % OF CHANGE
DATA CENTER SYSTEMS	24.80	-1.1 %	27.50	10.9 %
ENTERPRISE SOFTWARE	40.40	0.4 %	45.90	13.6 %
DEVICES	161.70	-14.5 %	176.90	9.5 %
IT SERVICES	60.10	-3.5 %	58.90	-2.0 %
COMMUNICATIONS SERVICES	349.20	-0.9 %	359.00	2.8 %
OVERALL IT	636.20	-4.9 %	668.20	5.0 %

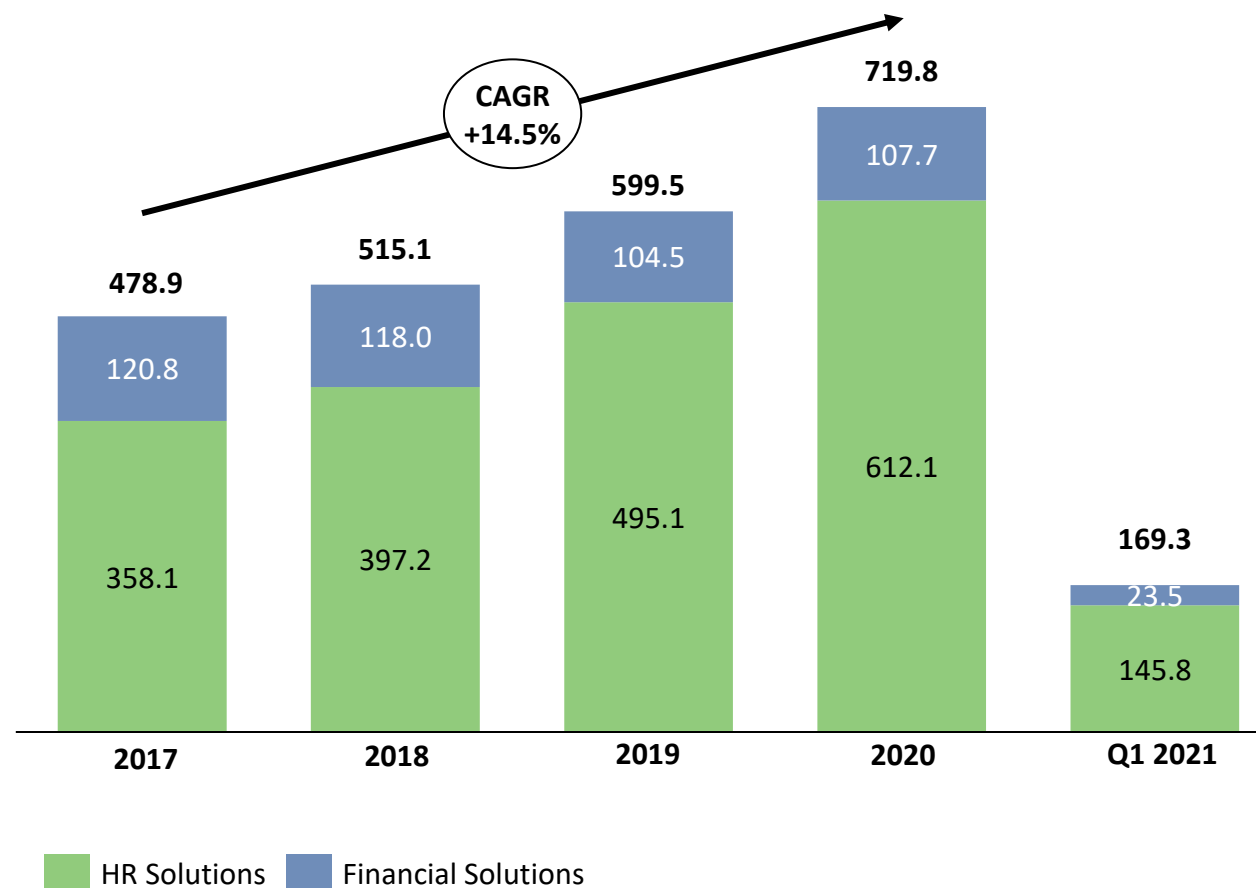
A low-angle, upward-looking photograph of several modern skyscrapers against a dark, overcast sky. The buildings are constructed with dark glass and steel, with many windows reflecting the ambient light. Some windows are illuminated from within, creating a pattern of small, warm yellow lights. The perspective creates a sense of height and architectural scale.

FINANCIAL RESULTS Q1 2021

REVENUE FROM SALES AND SERVICE Year on Year

Sales and service revenue
dropped by **-4.3mb**
or **-2.5% YoY**

Q1 2021 - 169.3mb
Q1 2020 - 173.6mb

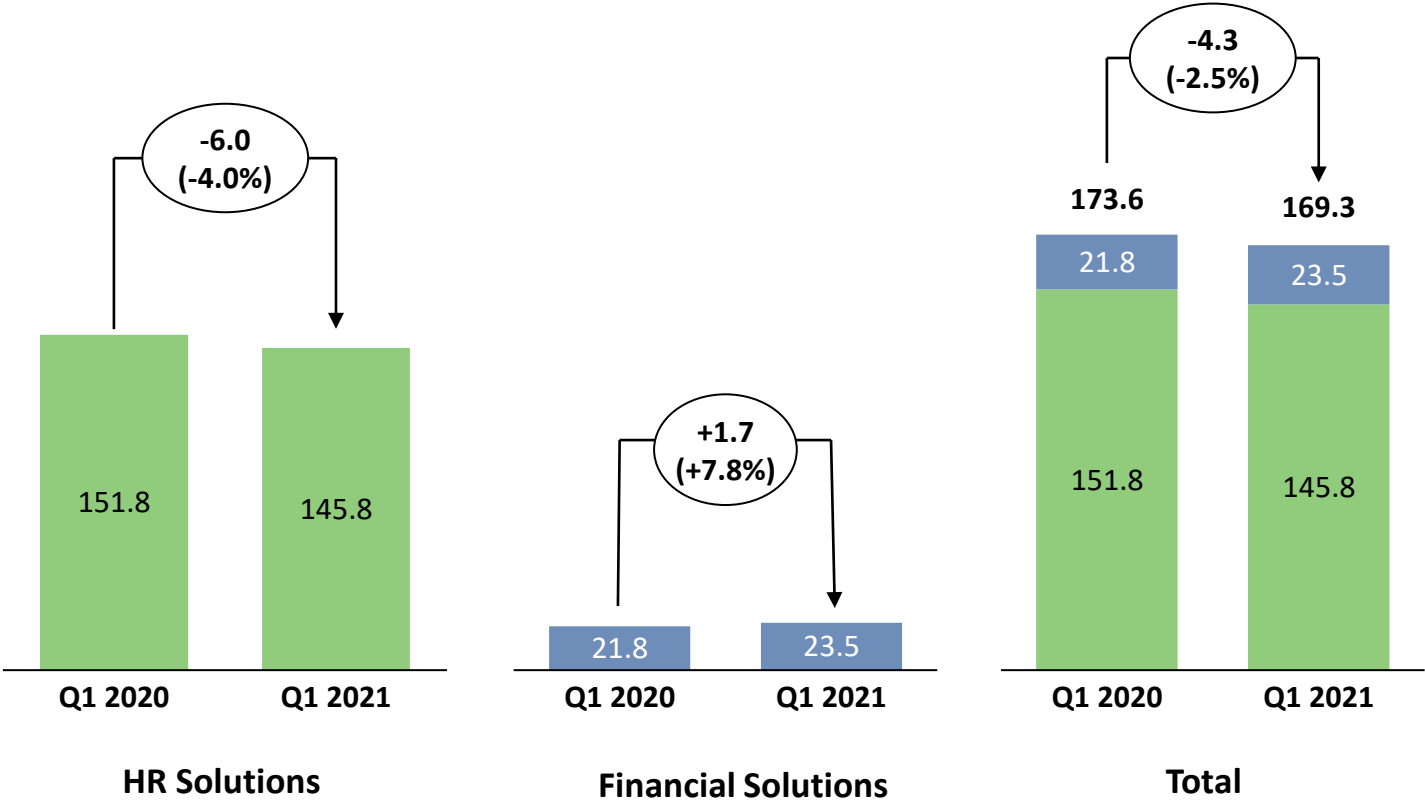


REVENUE FROM SALES AND SERVICE BY SEGMENTS

Year on Year

HR Solutions revenue dropped **-6.0mb** or **-4.0% YoY**

Financial Solutions revenue grew **+1.7mb** or **+7.8% YoY**



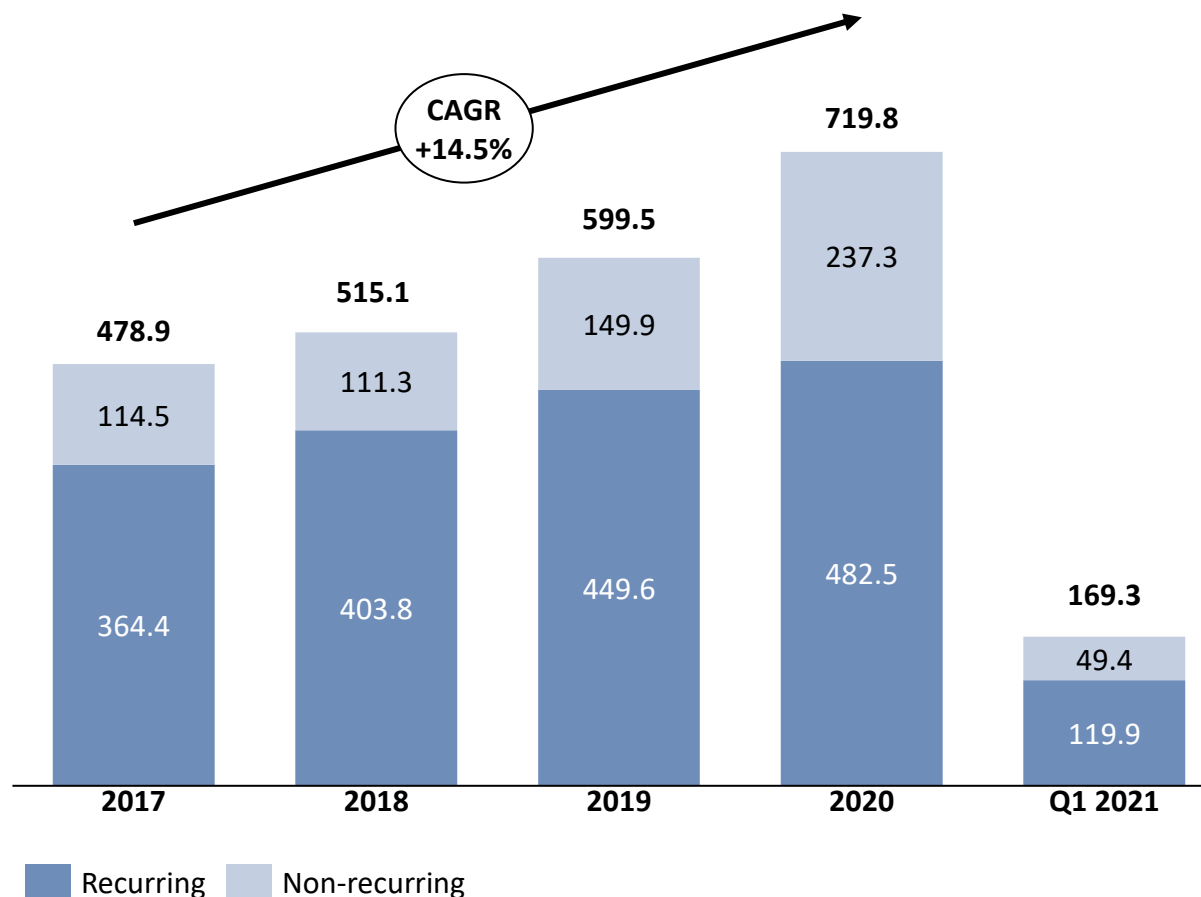
REVENUE FROM SALES AND SERVICES BY NATURE

Year on Year

Recurring revenue declined **-3.6mb** or **-2.9% YoY** while non-recurring revenue declined **-0.7mb** or **-1.4% YoY**.

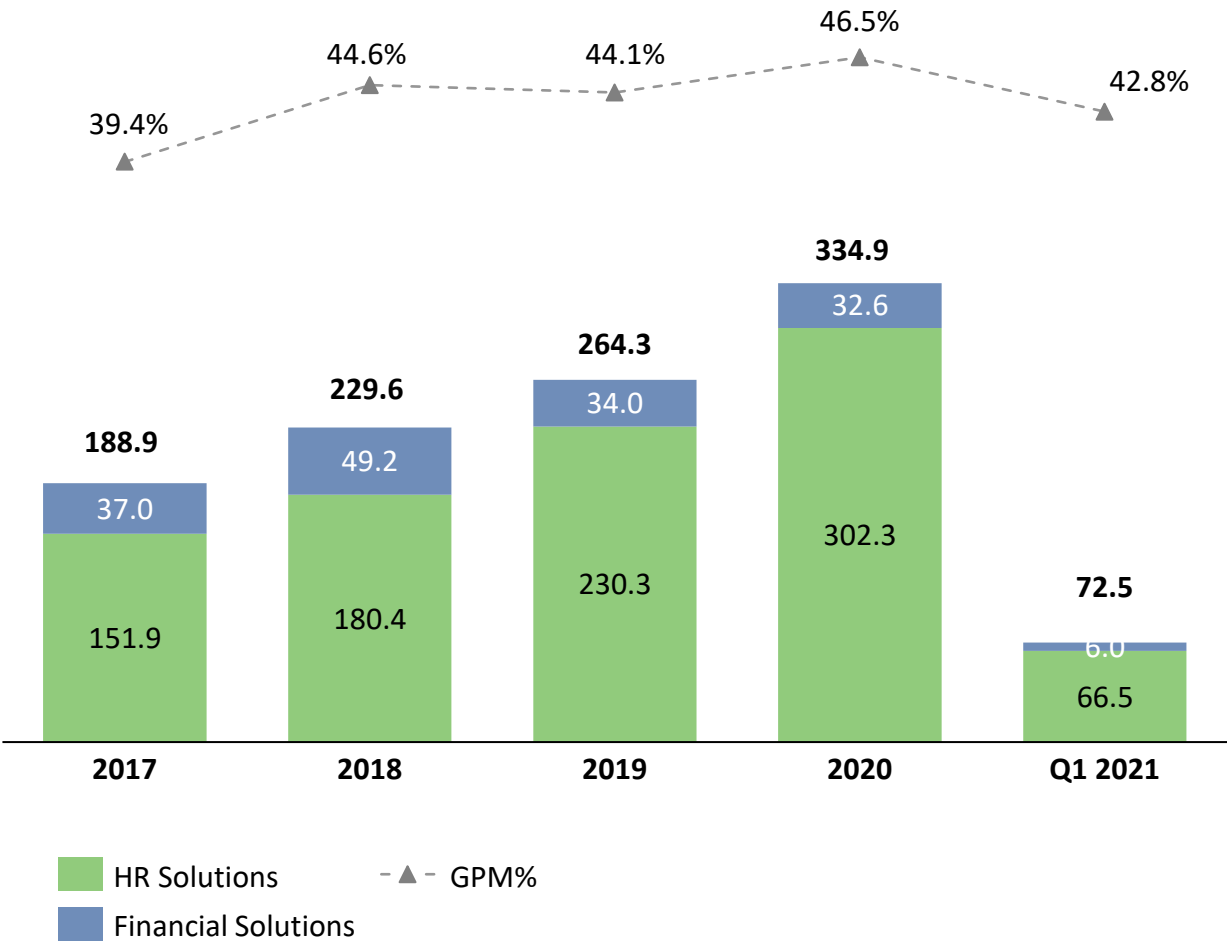
70.8% of revenue from sales and services in Q1 2021 was recurring revenue (Q1 2020: 71.1%%)

Non-recurring revenue made up **29.2%** of revenue in Q1 2021 (Q1 2020: 28.9%)



GROSS PROFIT Year On Year

Gross profit margin decreased to **42.8%** compared to **46.5%** in 2020



GROSS PROFIT BY SEGMENTS

Year on Year

HR Solution:

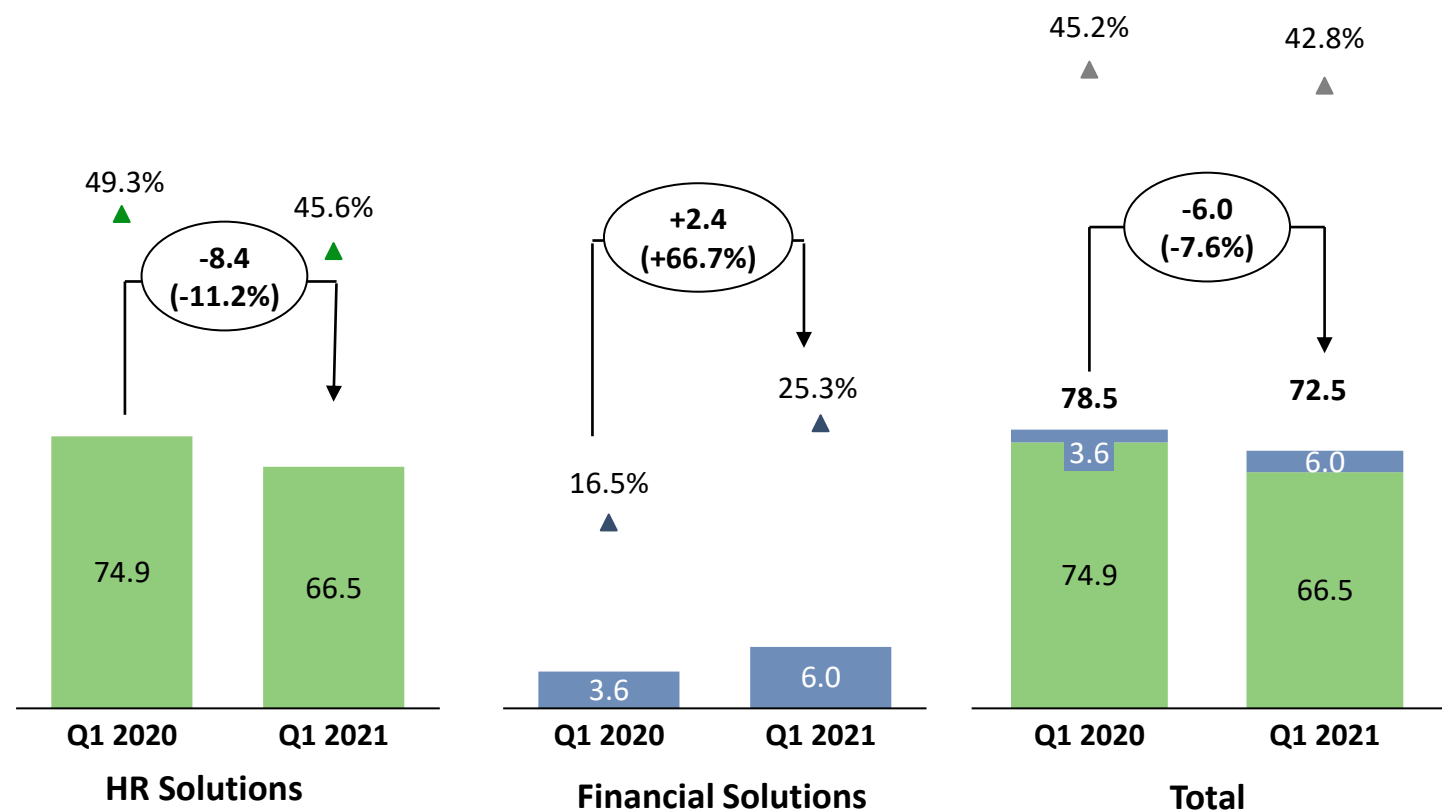
Gross profit decreased **-8.4mb** or **-11.2% YoY** with GPM% dropped to 45.6%.

Financial Solutions:

Gross profit increased **+2.4mb** or **+66.7% YoY** with GPM% improving to 25.3%.

Total:

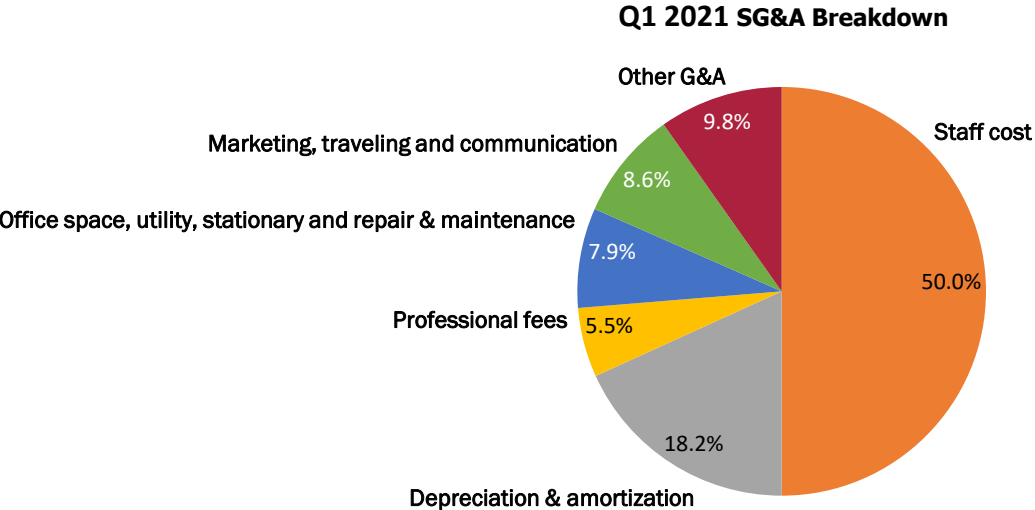
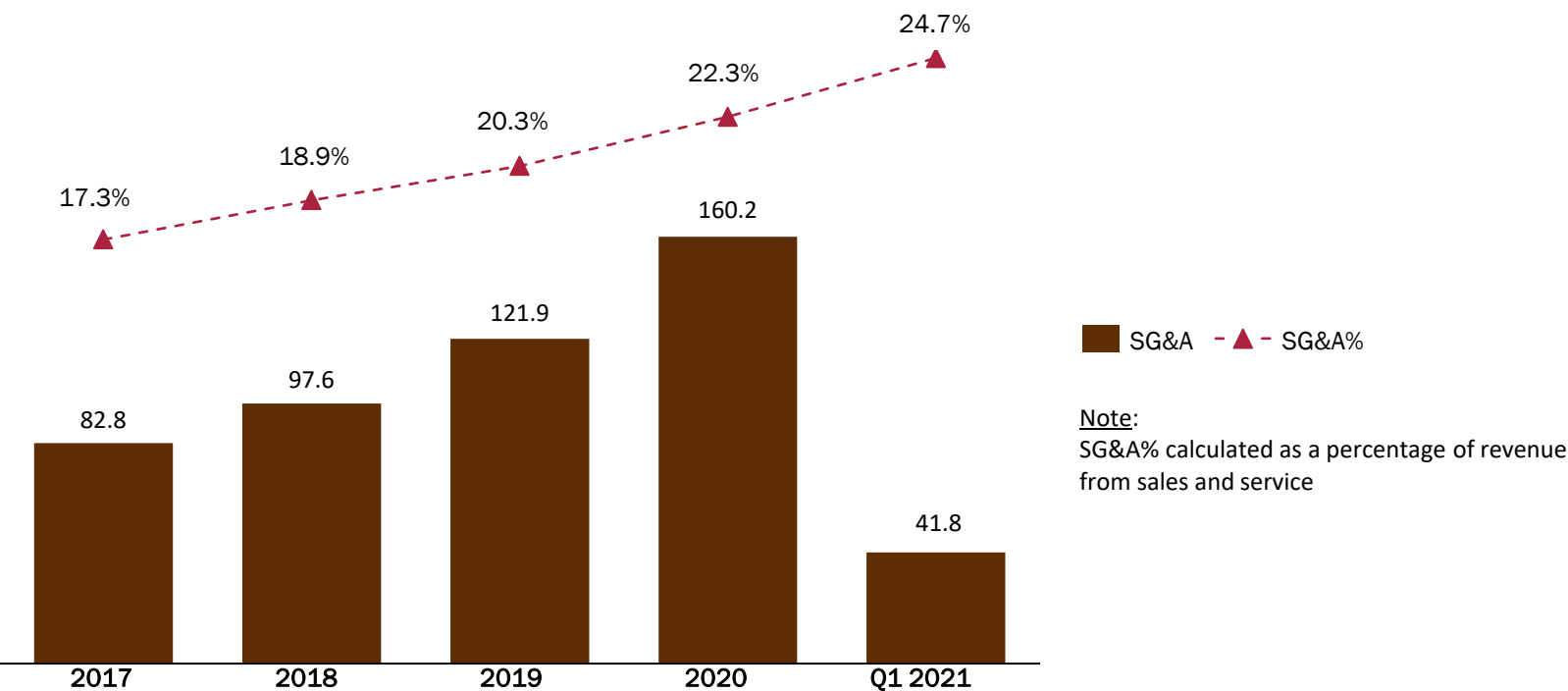
Overall GP declined **-6.0mb** or **-7.6% YoY**.



SG&A

SG&A increased by **9.6mb** or **29.7% YoY** with SG&A% of sales inching up from **18.6% in Q1 2020** to **24.7% in Q1 2021**.

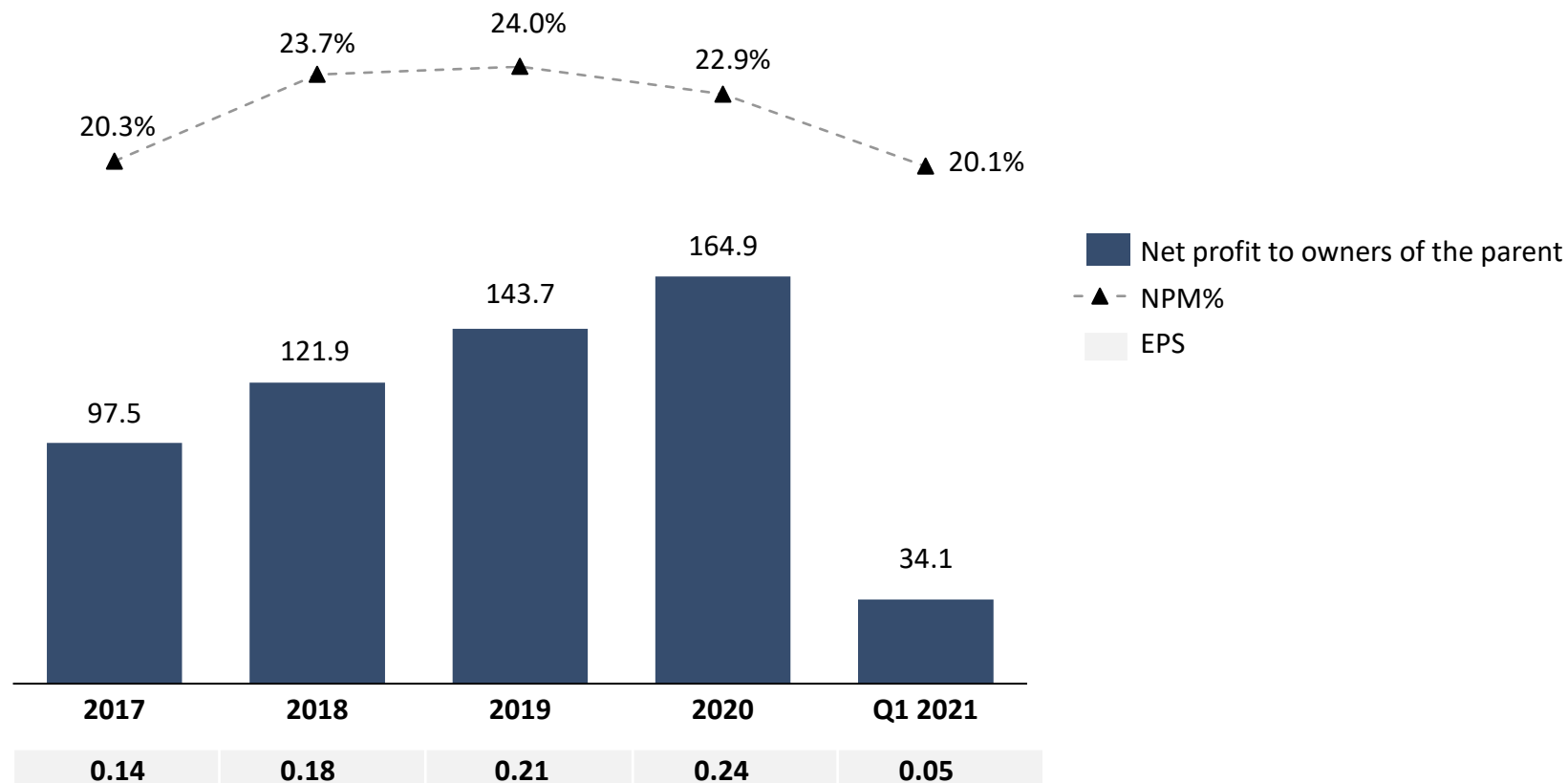
The increase of 9.6mb was mainly due to increase in staff cost and initial operating cost of new JV. Benix Limited.



NET PROFIT & EPS

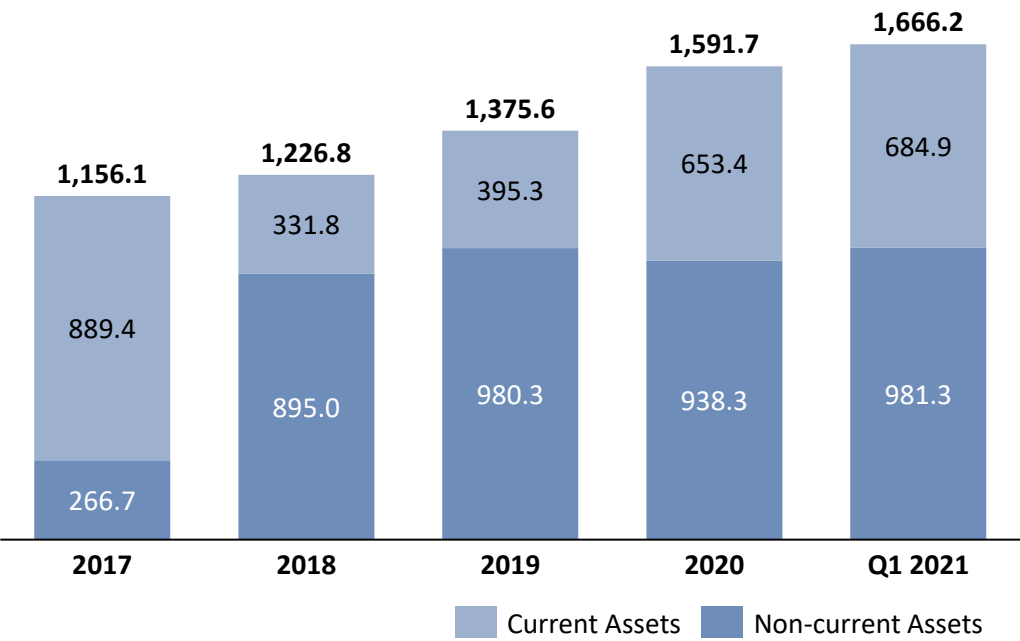
Net profit at **34.1mb**, **-13.6mb** or **-28.5% YoY** with NPM% inching down from 27.5% in Q1 2020 to 20.1% in Q1 2021.

Reported EPS was **0.05** baht, compared to **0.07** baht in Q1 2020.

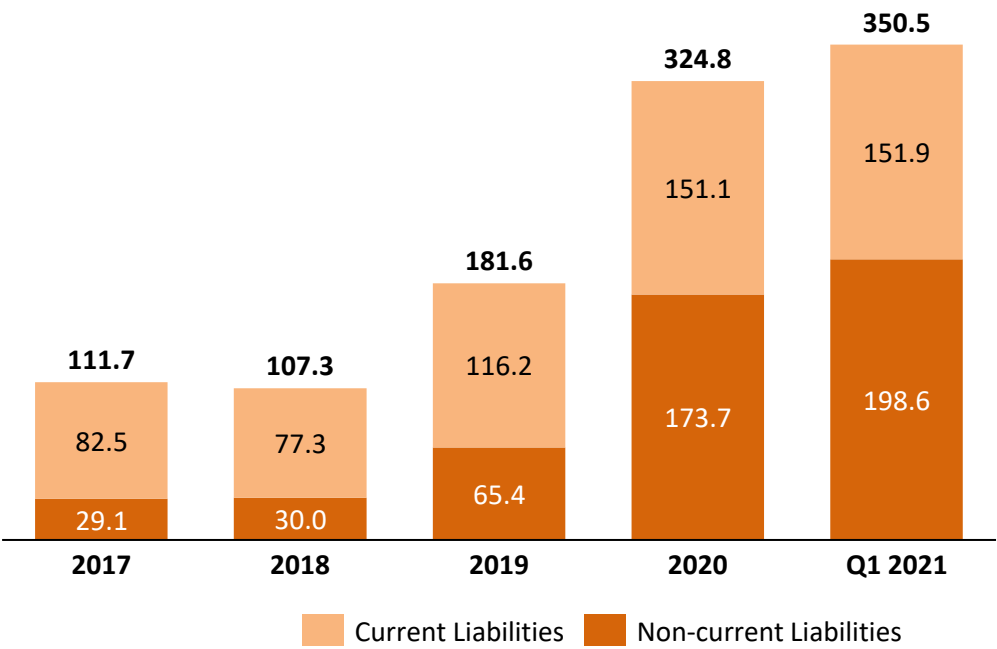


BALANCE SHEET

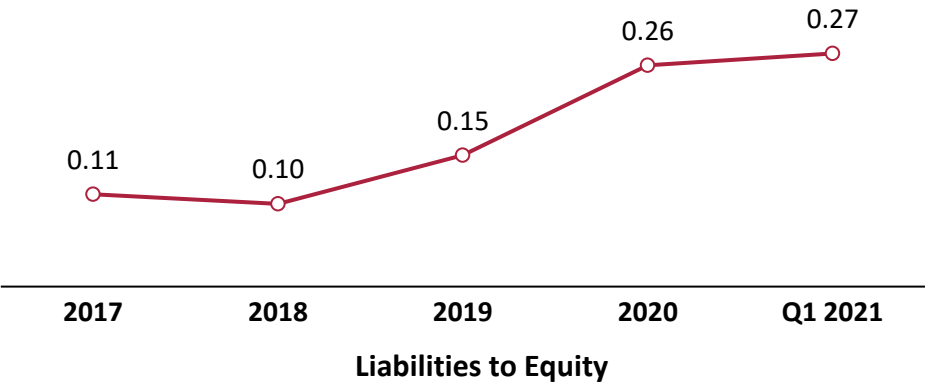
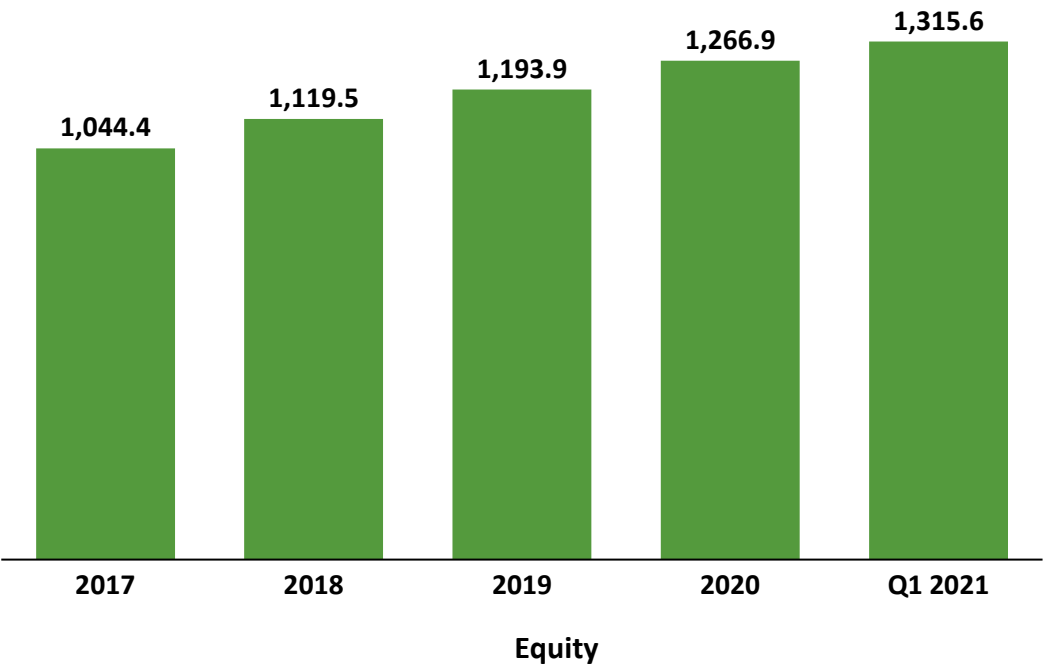
Assets



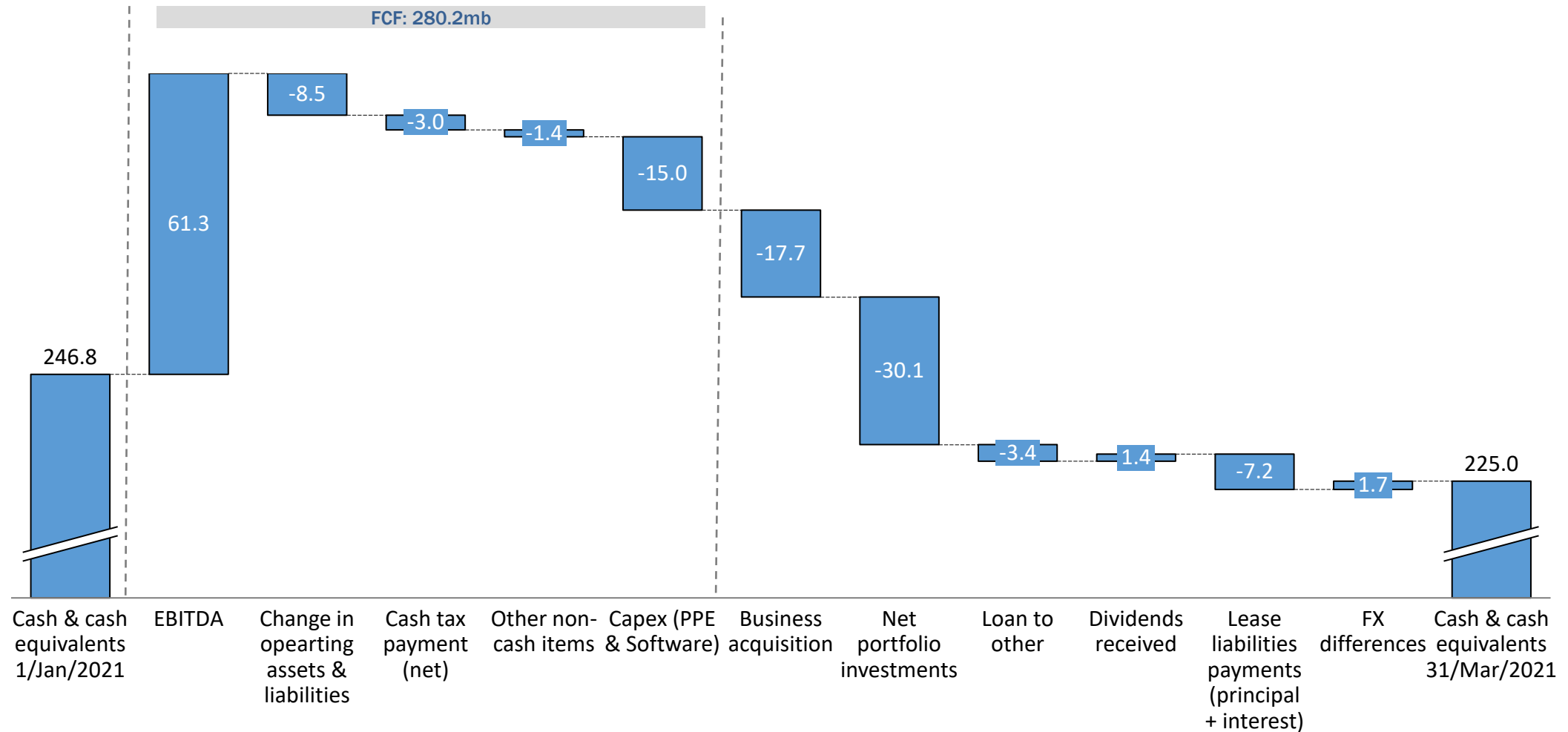
Liabilities



BALANCE SHEET



CASH FLOWS



We generated free cash flow of 280.2mb in Q1 2021, which was used to pay business acquisition (17.7mb) and investments (30.1mb).

Cash & cash equivalents was 225.0mb, a decrease of 21.8mb from 31 Dec 2020 level.

BALANCE SHEET

mTHB	2017	2018	2019	2020	Q1 2021
Cash	88.14	111.34	159.47	246.80	225.04
Account receivables	105.40	95.96	114.23	118.44	135.43
Current contract assets	33.08	22.36	24.58	30.35	29.56
Inventory	-	-	9.42	14.98	17.80
Investments in financial assets	650.08	669.79	641.45	620.06	652.28
Fixed assets	31.95	51.21	40.11	44.65	49.22
Intangible assets other than goodwill	151.56	165.45	200.99	176.16	202.33
Goodwill	35.16	35.16	108.62	108.62	108.62
Computer software under development	21.46	12.03	27.43	34.19	4.94
Right of use assets	-	-	-	128.83	153.11
Other assets	39.28	63.49	49.28	68.57	87.85
Total assets	1,156.11	1,226.79	1,375.58	1,591.66	1,666.18
Account payables	45.05	38.16	48.50	59.16	38.14
Current contract liabilities	21.07	20.75	47.17	47.82	62.01
Lease liabilities	9.82	9.76	3.88	137.63	163.61
Other liabilities	35.73	38.64	82.10	80.20	86.82
Total liabilities	111.67	107.31	181.64	324.80	350.58
Total equity of major S/H	1,044.44	1,119.48	1,193.94	1,265.63	1,307.08
Minority interest	-	-	-	1.23	8.52
Total equity	1,044.44	1,119.48	1,193.94	1,266.86	1,315.60

INCOME STATEMENT

mTHB	2017	2018	2019	2020	Q1 2021
Revenue from sales and services	478.88	515.11	599.53	719.82	169.30
Cost of sales and services	(289.96)	(285.52)	(335.26)	(384.97)	(96.81)
Gross profit	188.91	229.59	264.27	334.86	72.49
GPM%	39.4%	44.6%	44.1%	46.5%	42.8%
SG&A	(82.75)	(97.59)	(121.85)	(160.25)	(41.79)
SG&A%	-17.3%	-18.9%	-20.3%	-22.3%	-24.7%
Operating profit	106.16	132.01	142.41	174.61	30.70
OPM%	22.2%	25.6%	23.8%	24.3%	18.1%
Other income	3.50	8.12	14.34	20.53	9.81
Share of profit from associates	-	-	1.93	0.93	0.48
EBIT	109.66	140.13	158.69	196.07	40.99
EBIT%	22.9%	27.2%	26.5%	27.2%	24.2%
EBITDA	155.43	186.68	213.95	274.07	40.99
Finance cost	(0.80)	(0.63)	(0.43)	(8.37)	(2.34)
Income tax expense	(11.41)	(17.74)	(14.52)	(22.84)	(4.59)
Net profit	97.45	121.75	143.73	164.86	34.06
NPM%	20.3%	23.6%	24.0%	22.9%	20.1%
Net profit attributable to:					
Equity holders of the Company	95.08	121.91	143.73	165.75	35.64
Non-controlling interest of subsidiaries	2.36	-	-	(0.90)	(1.58)
EPS (THB)	0.14	0.18	0.21	0.24	0.05

OUR WAY FORWARD

2021 & BEYOND

HUMANICA PORTFOLIO

HUMANICA GROUP PRODUCTS AND SERVICES

HR SOLUTIONS

CPO
SERVICES



HRO



EMPLOYEE
BENEFITS



HR DIGITAL PLATFORMS

HUMATRIX



Benix

AIS
LearnDi

Conicle



PLATFORM PARTNERS (HR)

Benix

AIS
LearnDi

PHARM
CARE

care24

RABBIT CASH

ANALYTICS (HR & FINANCIAL REPORT & DATA)

FINANCE & CORPORATE SOLUTIONS

ERP



CFO
SERVICES



CORPORATE
SERVICES



SAP Business
One

ORACLE®
NETSUITE

Office
Mate

E - CORPORATE
SERVICES

WORK

LIFE



XFace200+

Temperature measurement technology with real-time display to prevent high-temperature personnel from accessing a specific area.



Contactless recognition technology

Fever detection and masked individual identification

Anti-spoofing algorithm for facial recognition against almost all types of fake photos and videos attack

High-speed biometric access control terminal with facial recognition. 3-in-1 palm recognition (Palm Shape, Palm Print and Palm Vein) is performed in 0.35 sec per hand

Features

- Visible Light Facial Recognition
- Prevent counterfeit from using photos or videos
- Verification through Face, Fingerprint, Palm, and Password
- Operational in low light areas
- The scanning distance is 0.3-2 meters.
- Temperature measurement technology.

Visible Light Facial Recognition



Touchless



High Temperature



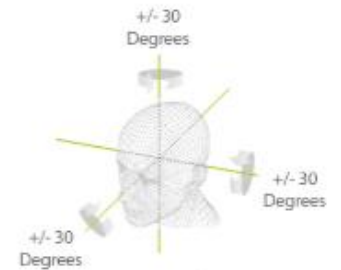
Palm Recognition



Masked Face



Fever Detection



The scanning distance is 0.3-2 meters.

XFace200+ measures body temperature. If the person's temperature exceeds a given criterion, he will not be able to pass through. The device helps prevent the spreading of COVID-19 within an organization. Additionally, the detection range of the device is 30-50 centimeters, reports the result in under 3 seconds, and recognizes faces within the 30 degrees angle.



E-LEARNING INTEGRATION

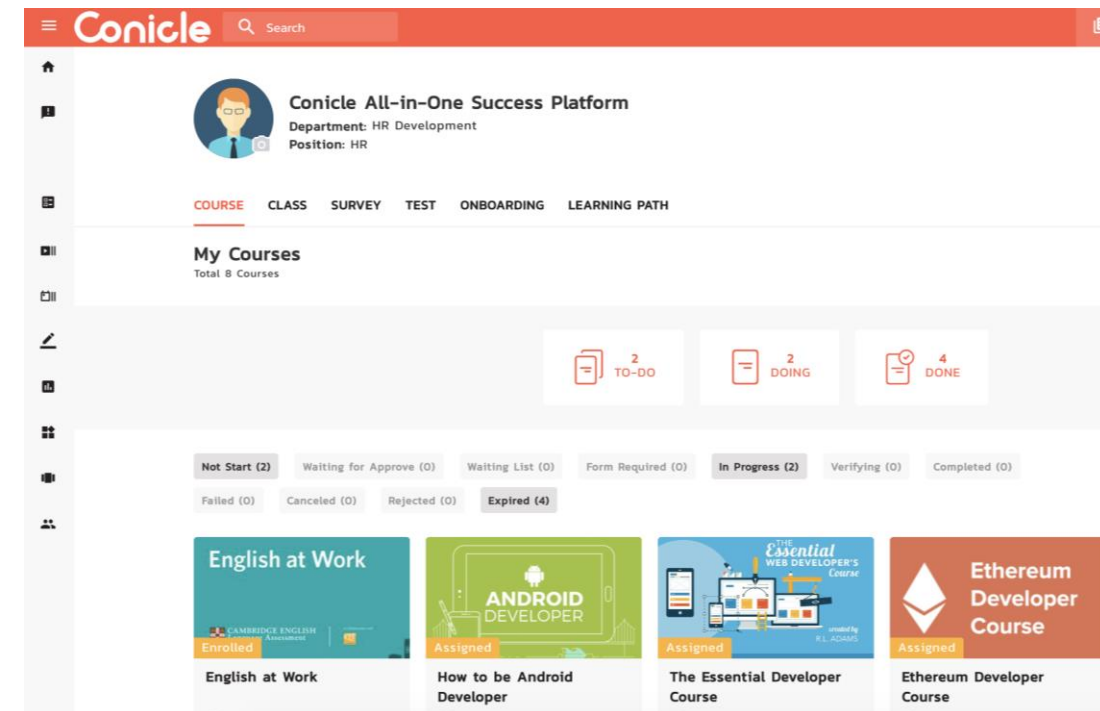
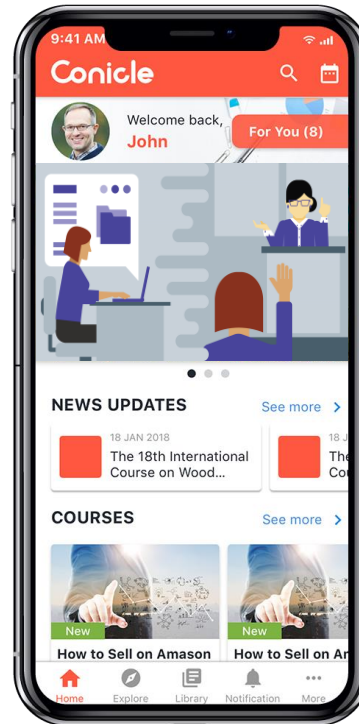
Alternative e-Learning platform, Humatrix's integration out of the box.

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



Conicle Access Story

 **350,000+** Users

 Revenue growth **16x** from 2015-2019

 **33mb+** Revenue



AIS
AIS LearnDi
The Digital Learning Hub

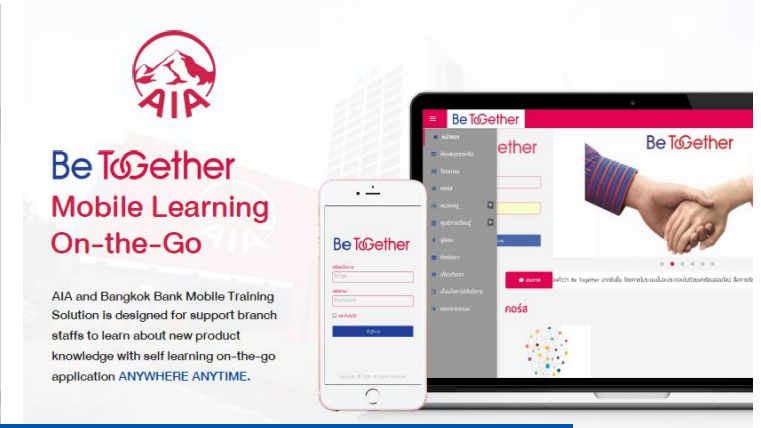
Implementing all Conicle learning platforms: ONDEMAND and CONNECT, to develop and grow all teams in the company from AIS HQ to all departments and branches all around the country.

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.



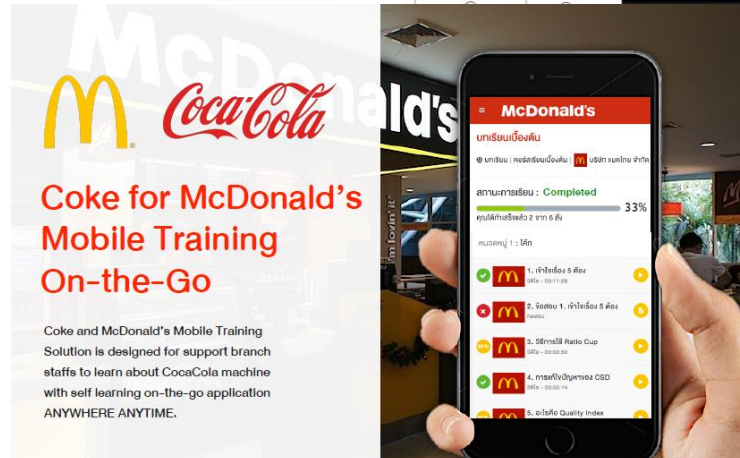
CIMB BANK
CIMB Smart Learning Management System

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.



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

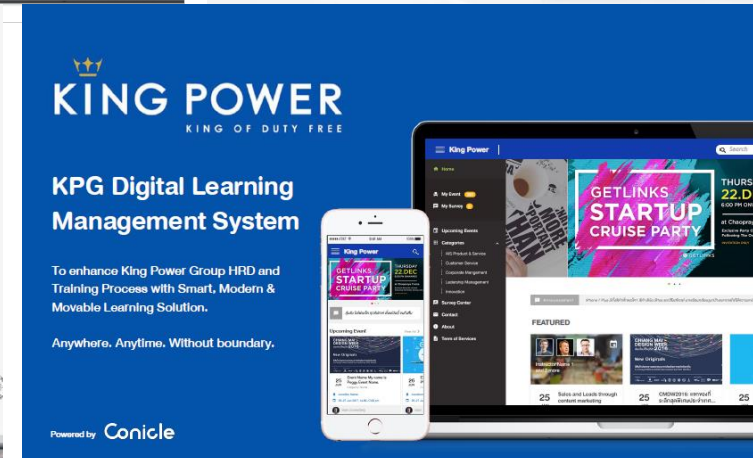
Coke and McDonald's Mobile Training Solution is designed for support branch staffs to learn about CocaCola machine with self learning on-the-go application ANYWHERE ANYTIME.



Unilever Network
Training On-the-Go

Applying Conicle ONDEMAND and LIVE to broadcast company's Class 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.



KING POWER
KING OF DUTY FREE

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**



HOW BENIX HELPS..?

You'll Be A Caring Employer

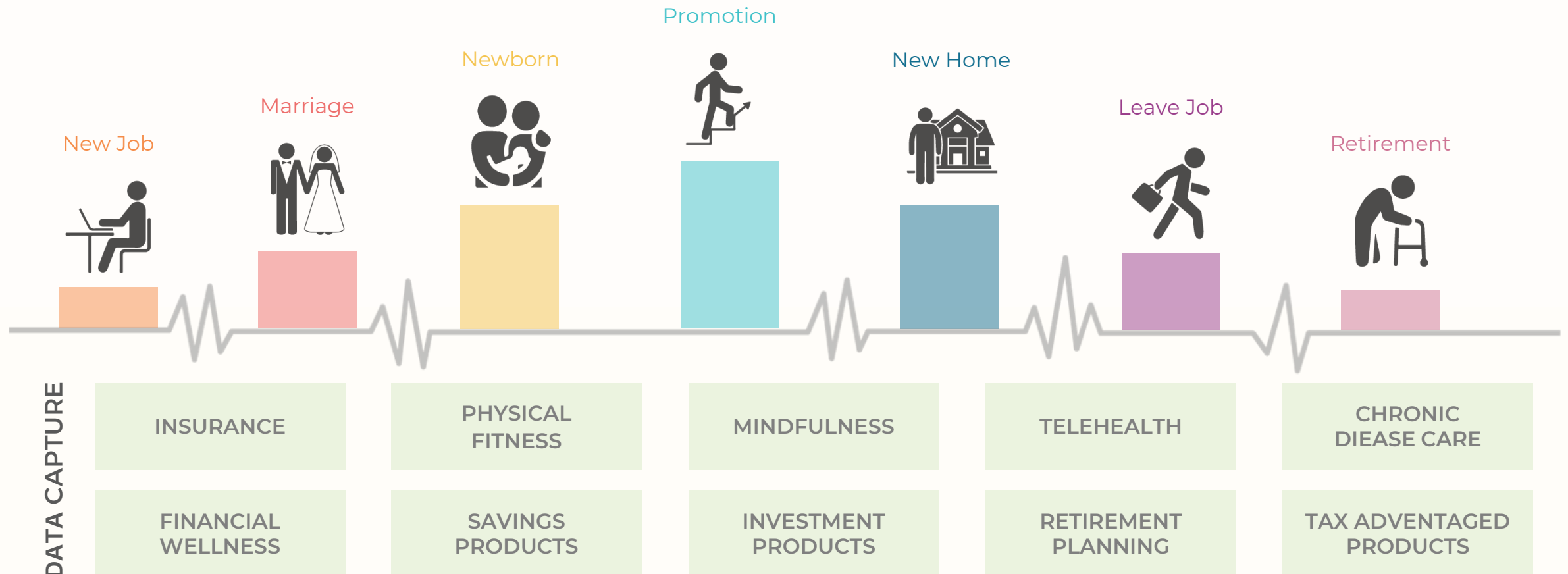
Let us simplify all complexities for you

■ COMPANY

■ BENIX

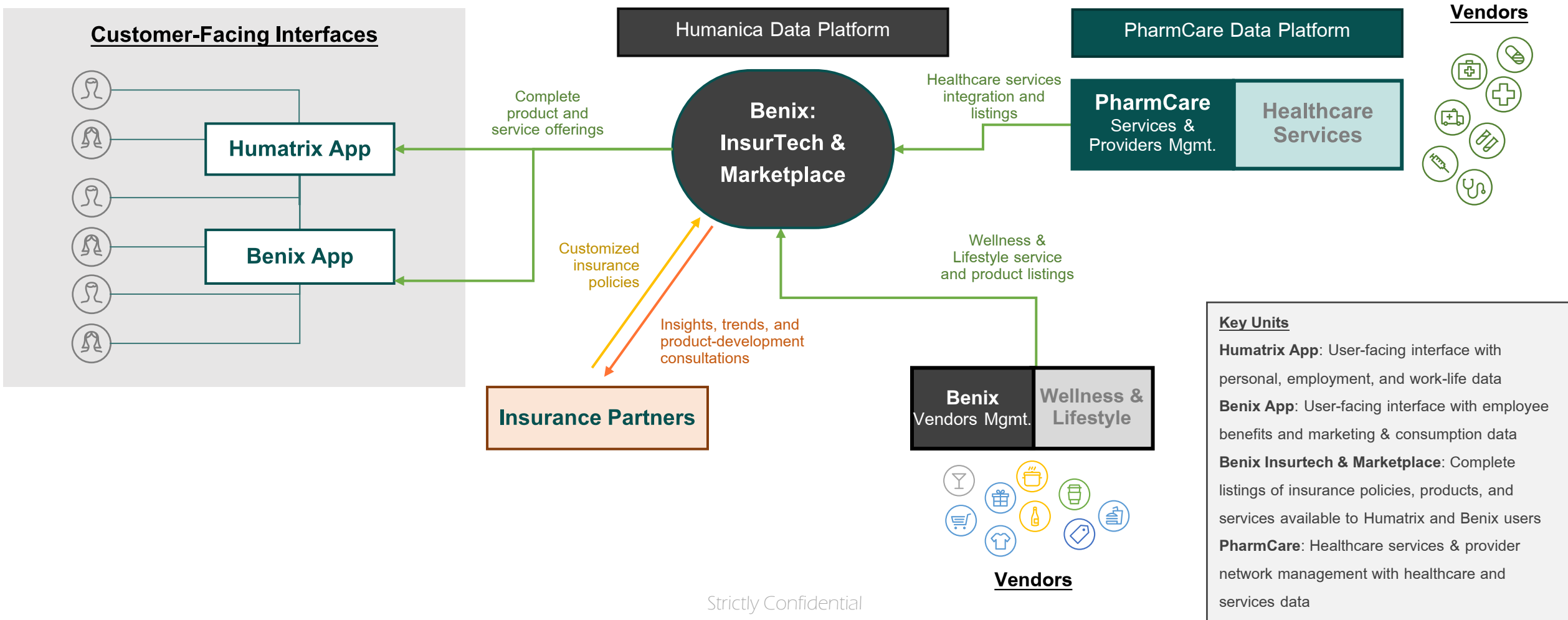
HOW BENIX SUPPORT YOU

BENIX A COMPANY BY HUMANICA



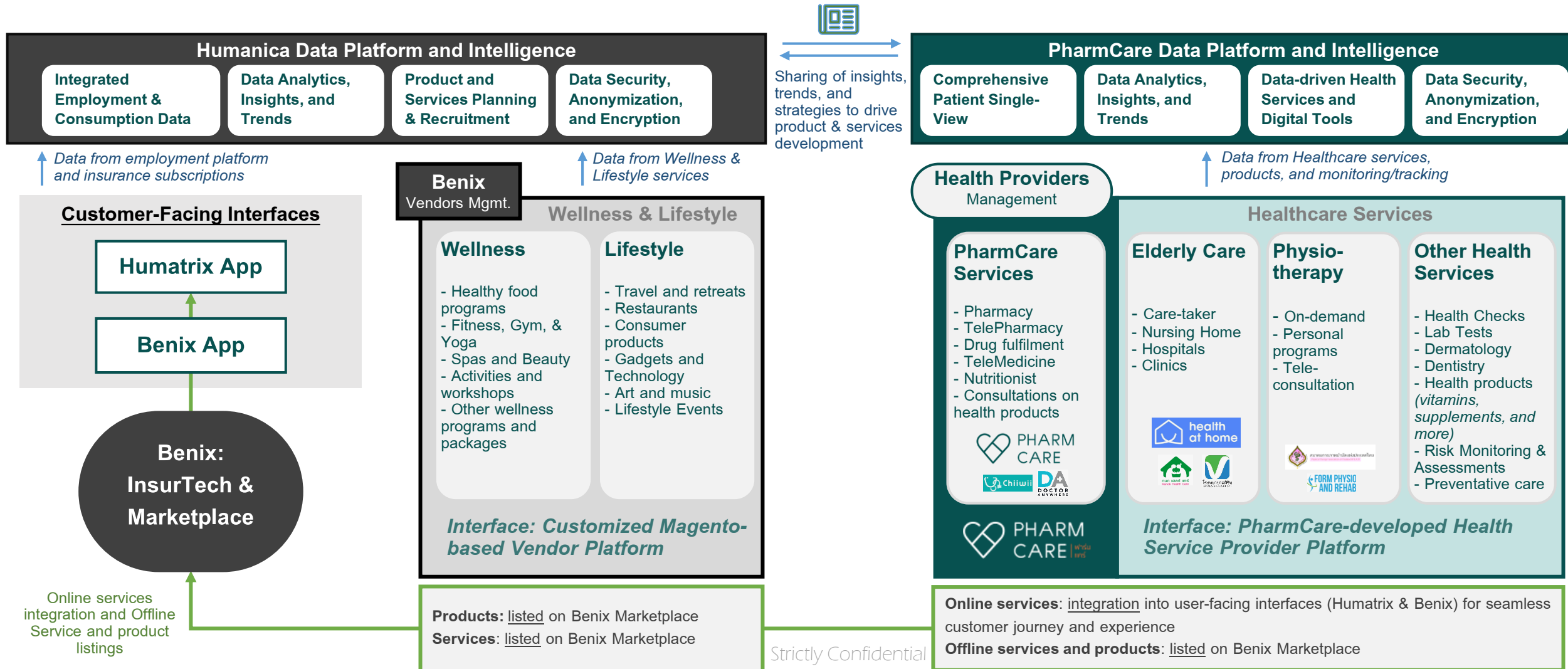
HUMANICA'S HEALTHCARE ECOSYSTEM

High-level view of integration and relationships of Humanica, Benix, and PharmCare Health Venture



Operating Model: How the Health Venture will plug into Humanica-Benix

Details of PharmCare, our planned Healthcare Services Network, and how we will integrate with the ecosystem



“ To create the value of education as well as to support the learning with Technology to uplift the potential of People, Organization, Society and Nation in stably and sustainably moving forwards ”

“

การแบ่งปันองค์ความรู้
และความเชี่ยวชาญในด้านต่าง ๆ จากมืออาชีพ
ทำให้เกิดการแลกเปลี่ยนเรียนรู้ระหว่างกันได้ดียิ่งขึ้น
ซึ่งก็คือแนวคิดของการเรียนรู้ในรูปแบบใหม่

Kan Trakulhoon

Board,

Advanced Info Services Public Company Limited



ภารกิจ “คิดเพื่อ”

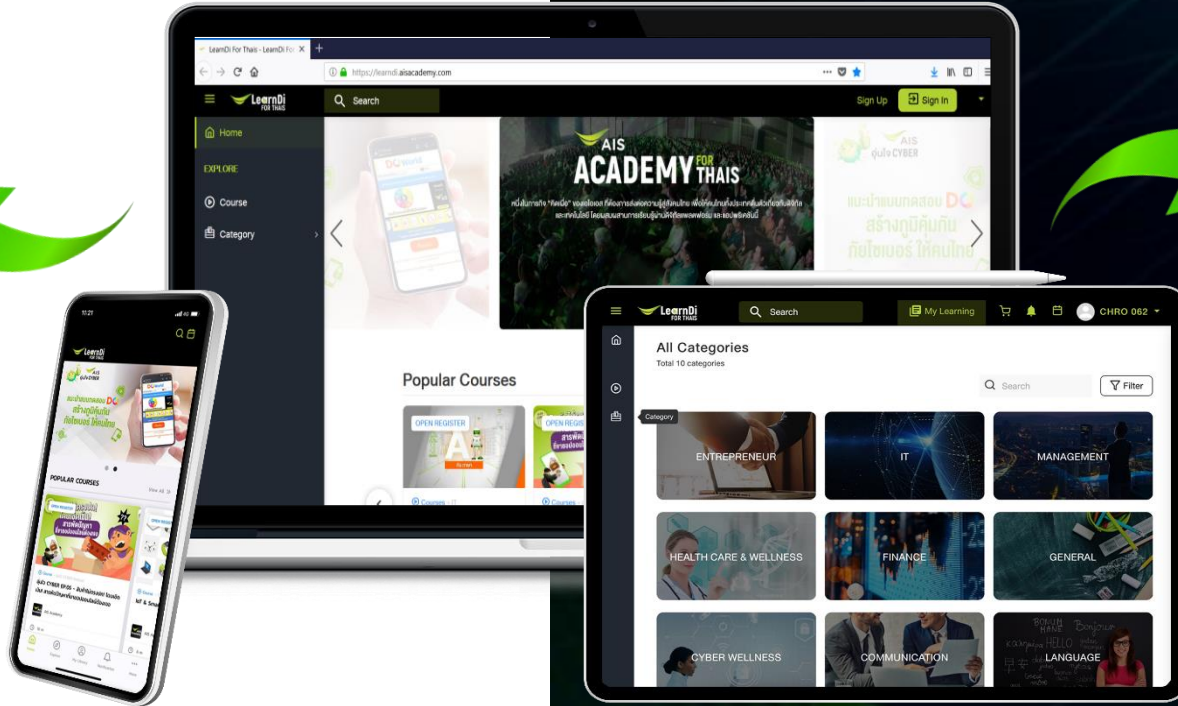
“

การเติบโตแต่เพียงผู้เดียวสำหรับองค์กร
ไม่น่าจะใช่การเติบโตอย่างยั่งยืน
แต่การทำให้สังคมไทยเข้มแข็งและแข็งแกร่งขึ้น
เป็นการเติบโตอย่างถาวร
นั่นคือที่มาของภารกิจ “คิดเพื่อ” ของเอไอเอส
เรามุ่งขยายองค์ความรู้มาสู่พี่น้องประชาชน

Kantima Lerlertyuttitham

Group Chief Human Resource Officer

Advanced Info Services Public Company Limited

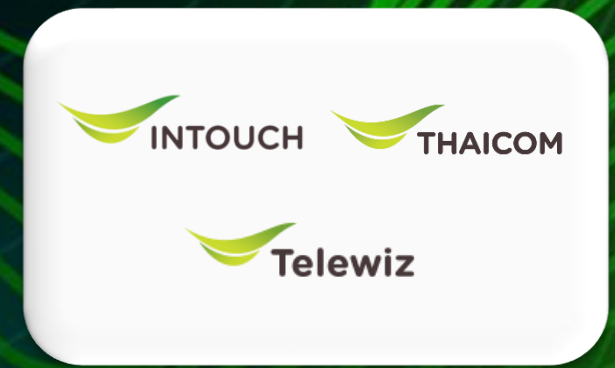


Open learning opportunity
to all stakeholders
for **AIS Customer & Partners**

14,000



DIGITAL LEARNING PLATFORM



Able to access **“Knowledge”** faster,
everywhere, every time, any devices.

Breaking the Traditional Learning Limitation
into **The World of Digital Learning**



LearnDi

Digital Learning Platform

“Change the way you learn”



PLATFORM CAPABILITIES

“LearnDi Digital Learning Platform”



**COMPETENCY
ASSESSMENT**



**LEARNING REPORT
& ANALYTICS**



**ONLINE COURSES
MANAGEMENT**

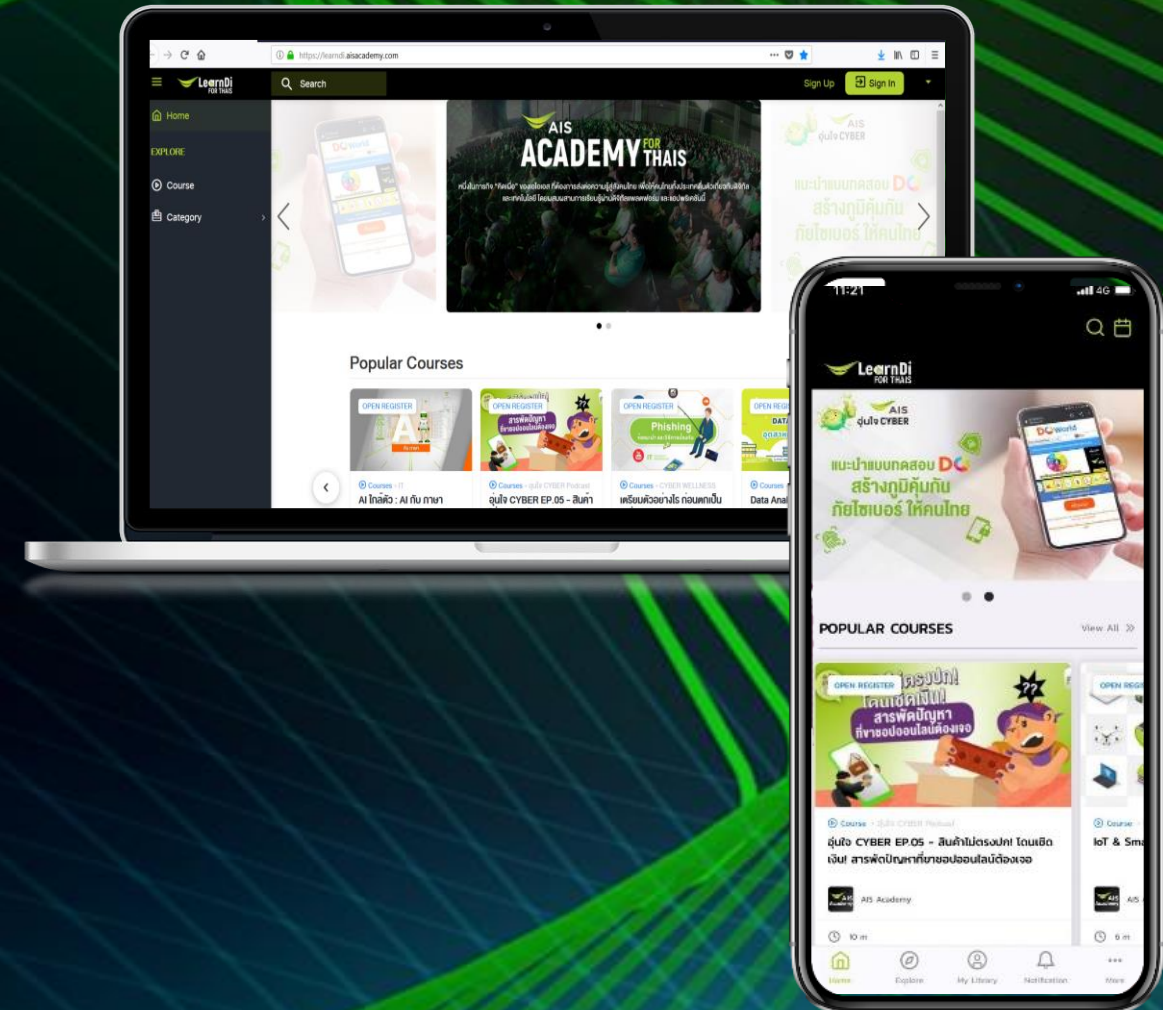


**DIGITAL CREDENTIAL
(BADGES & E-CERTIFICATE)**



**LEARNING
COMMUNICATION**

LearnDi





FEATURE DETAIL

"LearnDi Digital Learning Platform"

EXCLUSIVE

By



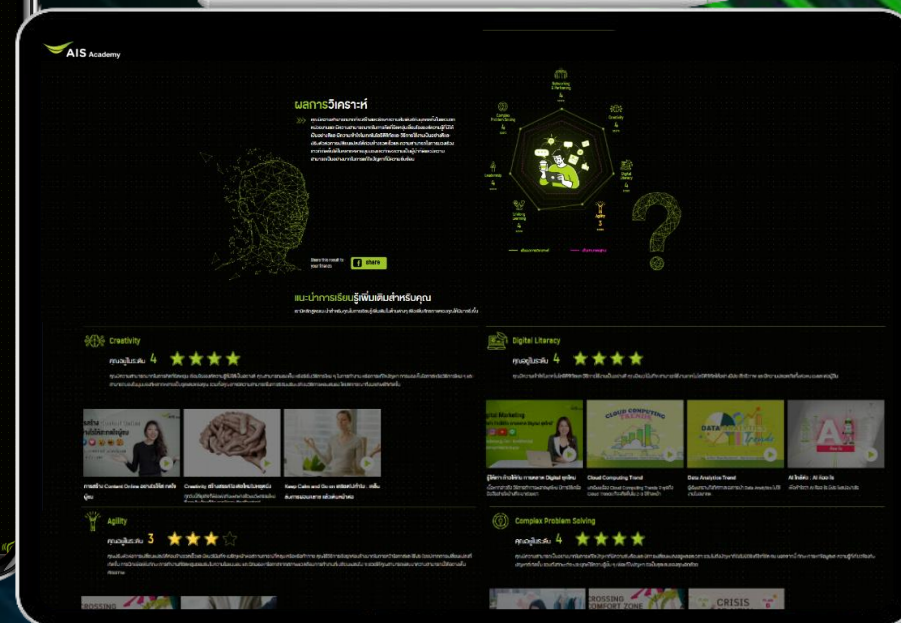
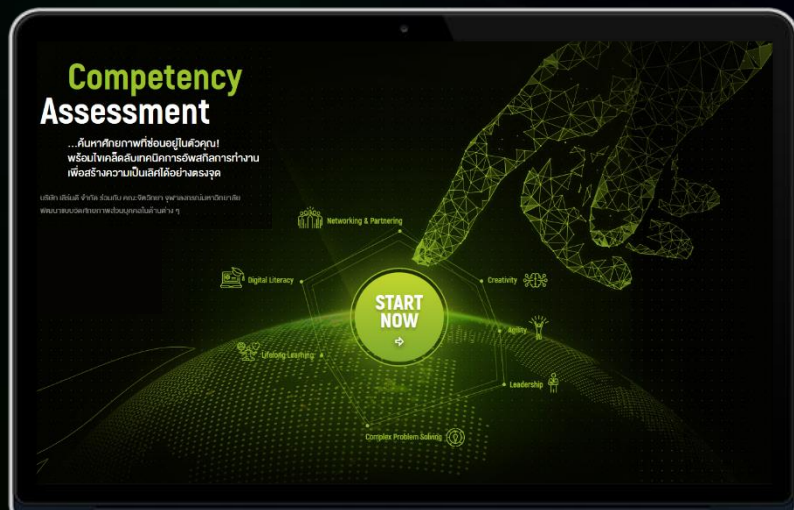
COMPETENCY ASSESSMENT

Start your learning via LearnDi competency assessment,
LearnDi will recommend suitable courses for you.

Co-develop by LearnDi and Faculty of Psychology,
Chulalongkorn University

Get your recommended course
from assessment result

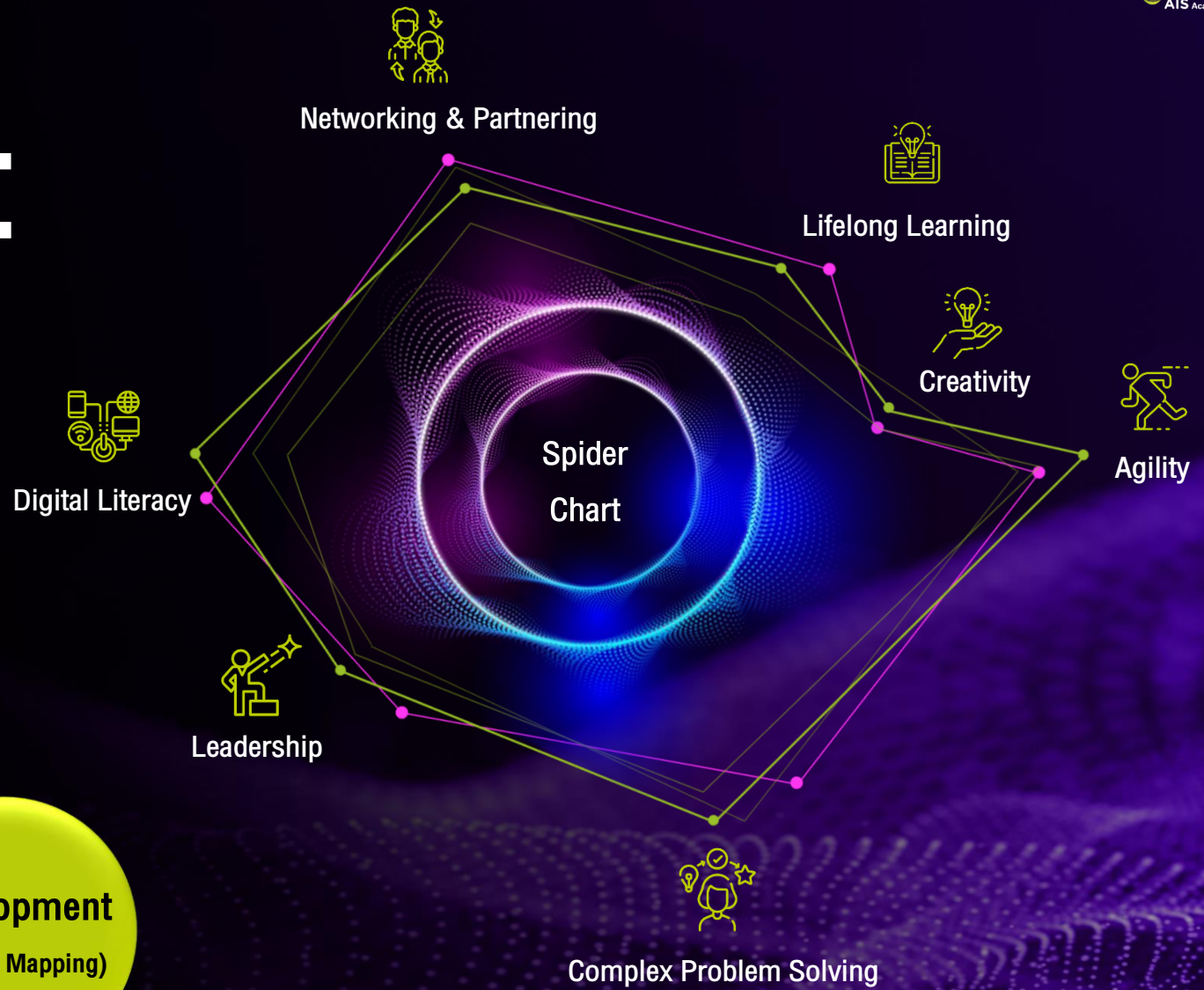
40 competency
assessment questions



7 Competencies Development



Competency Development Journey





FEATURE DETAIL

"LearnDi Digital Learning Platform"



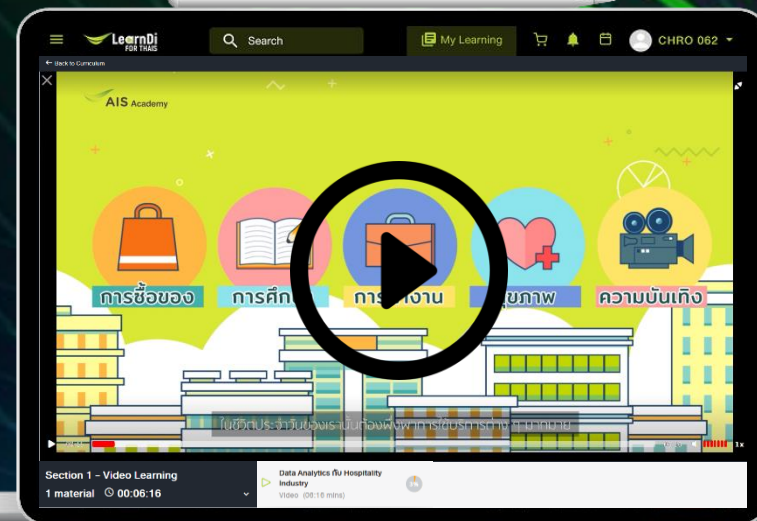
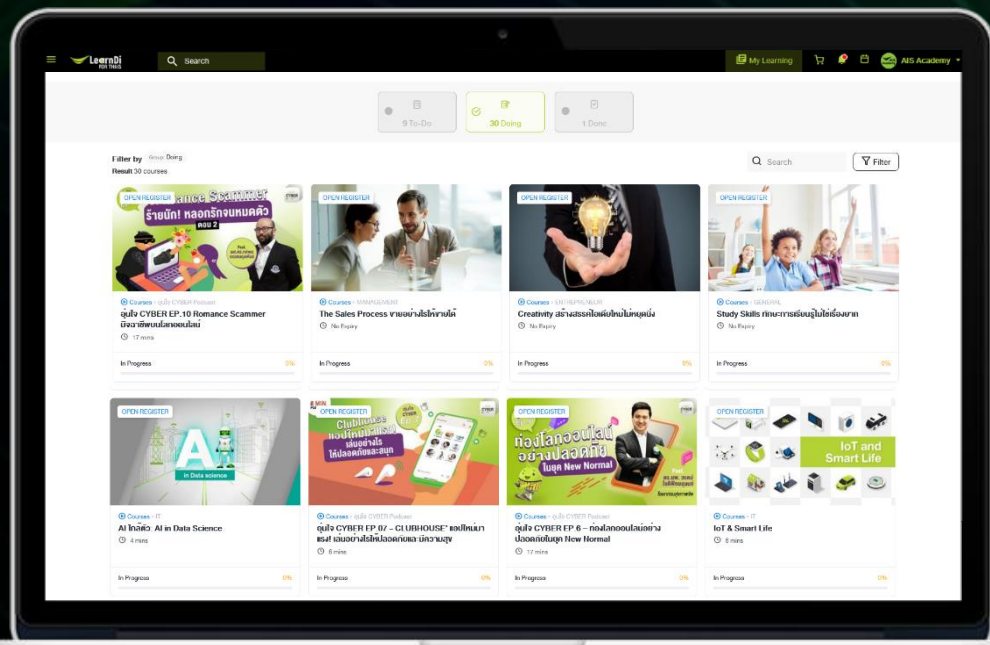
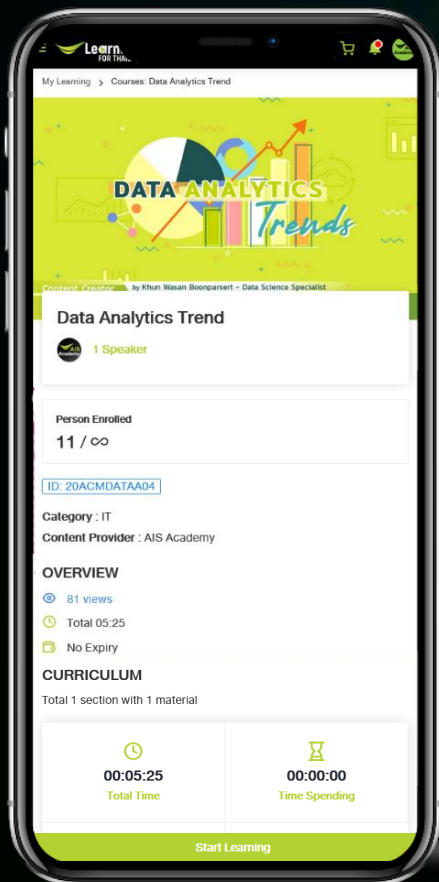
ONLINE COURSES MANAGEMENT

Course management and course upload system,
Learners are able to manage their courses and tracking their learning status.
(To-Do / Doing / Done)

*Course upload system

Learner can track their learning status (To-Do / Doing / Done)

Learner can access to online courses
from everywhere, every time and any devices.



(* Relate with Package)

CONTENT CATEGORY

200 ++
Courses

A woman looking at a screen with various digital icons like a Wi-Fi symbol, a fingerprint, and a padlock.

Information Technology

A group of people in a meeting, with one person standing and pointing at a whiteboard.

Entrepreneur

A group of people sitting around a table, engaged in a discussion.

Communication

A person using a laptop with "LEARN ENGLISH" and an American flag on the screen.

Language

A woman looking at a screen displaying a line graph.

General

A person in a white lab coat pointing at a screen displaying various medical and scientific icons.

Health Care

A hand using a calculator with a glowing line graph overlay.

Finance

A laptop displaying a "MARKETING STRATEGY" presentation with various charts and icons.

Marketing

A person sitting at a desk, looking at a tablet.

Management



FEATURE DETAIL

"LearnDi Digital Learning Platform"

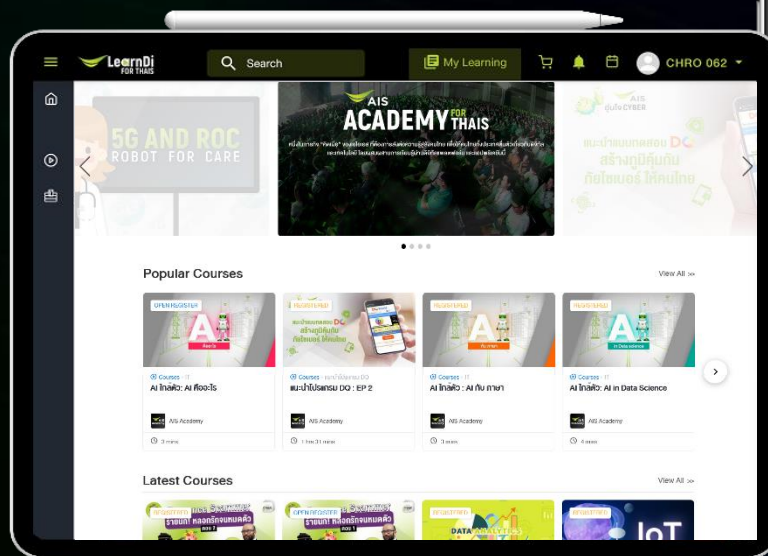


LEARNING COMMUNICATION (BANNER / CALENDAR / NOTIFICATION)

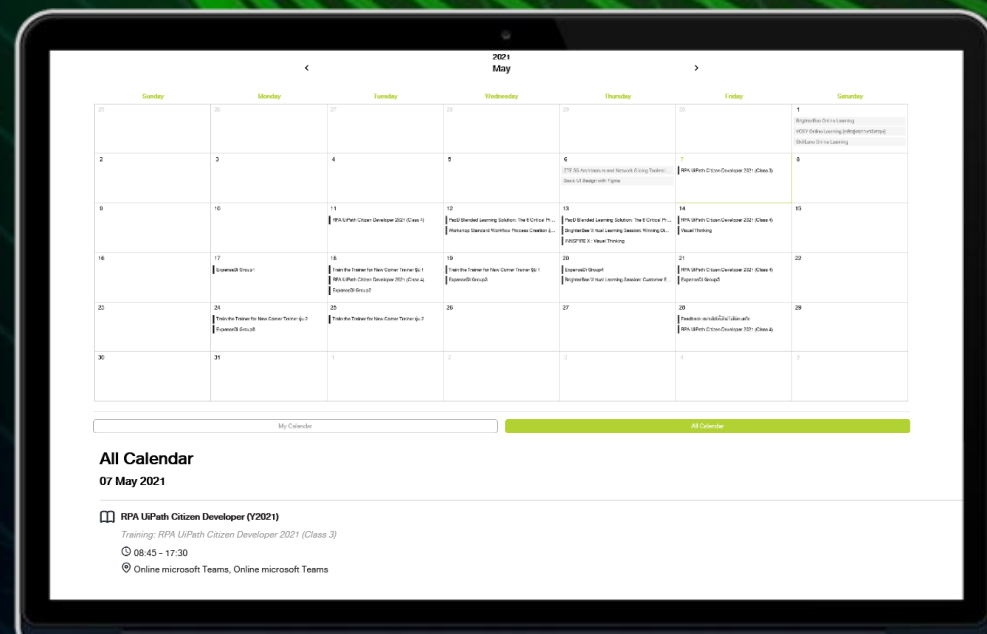
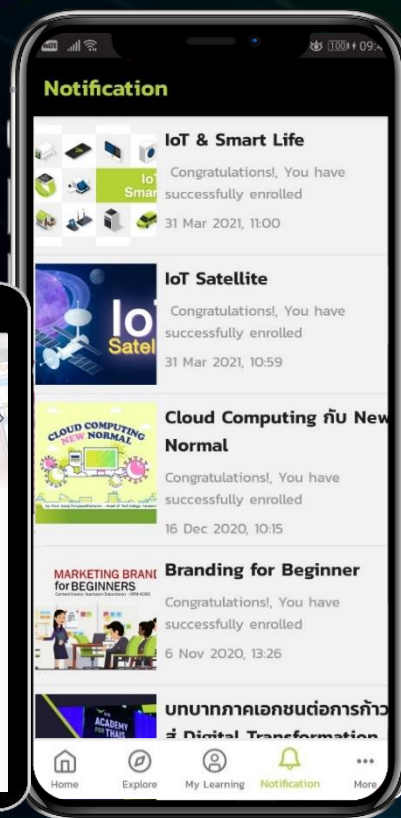
Stay up-to-date with new course information!

So, learner won't miss out on any courses.

*Course assignment
notification



*Create
Course banner
(For promote)



Learning Calendar shows
daily learning courses

(* Relate with Package)



FEATURE DETAIL

"LearnDi Digital Learning Platform"

LearnDi
AIS Academy



DIGITAL CREDENTIAL (BADGES & E-CERTIFICATE)

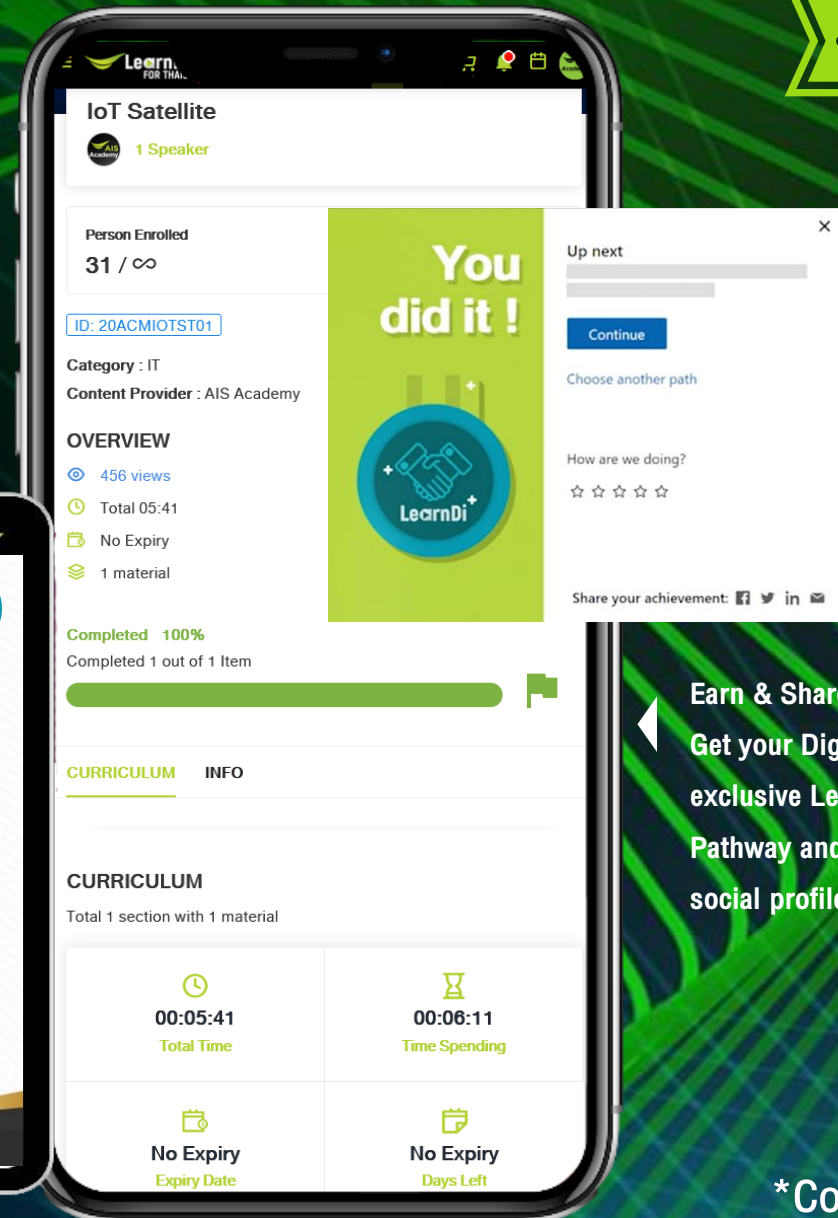
Certify your skills with LearnDi "e-Certificate"
and earn "Digital Badge", the new digital learning tool
to amplify your learning journey on social profile.

EXCLUSIVE

By *Credly*



Learner get their e-Certificate
After finish their course.



Earn & Share:
Get your Digital Badges with
exclusive LearnDi Learning
Pathway and share on your
social profile.

*Coming Soon



FEATURE DETAIL

"LearnDi Digital Learning Platform"

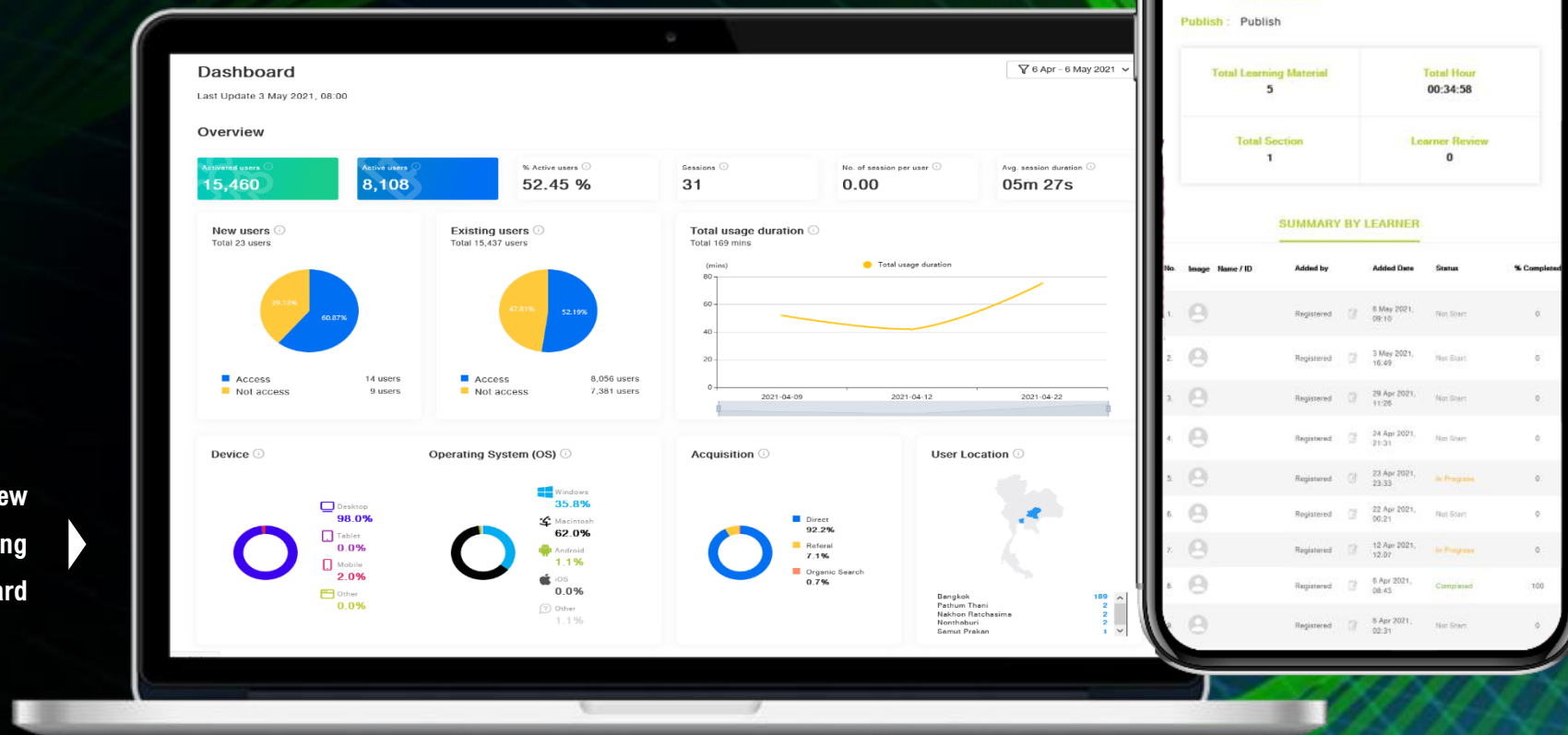
*Able to export learning report
by course or learner.



LEARNING REPORT & ANALYTICS

Employees' learning report for HR Team (or Platform admin)
to analyze and plan your organizational learning journey in Digital Era.

*HR teams are able to access overview
information of learners' learning
via Dashboard



(* Relate with Package)

THREE-YEAR GOALS

THE ROADMAP

CORPORATE OBJECTIVES 2020 - 2022

THE PAST YEAR OBJECTIVES

01 THE FIRST OBJECTIVE
**HAPPY WORKPLACE
FOR THE RIGHT PEOPLE**

02 THE SECOND OBJECTIVE
**INTERNAL SYSTEM FOR
PROCESS IMPROVEMENT**

03 THE THIRD OBJECTIVE
**COMPLETE HCM + ERP SOLUTIONS
FOR ALL MARKET SEGMENTS**

04 THE FOURTH OBJECTIVE
**SECURITY, COMPLIANCE,
RISK MGT. & ESG**

05 THE FIFTH OBJECTIVE
**SUCCESSION
AND TALENT PLAN**

06 THE SIXTH OBJECTIVE
**MICRO SERVICE, BIG DATA,
RPA, OCR & AI**

CORPORATE OBJECTIVES 2020 - 2022

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CORPORATE OBJECTIVES 2021 - 2023

THE PRESENT OBJECTIVES



01 HAPPY WORKPLACE FOR THE RIGHT PEOPLE

02 RIGHT VALUE PROPOSITION FOR DIFFERENT MARKET

03 CLIENTS EXPERIENCE

THANK YOU

Any questions?



You can find me at

- Soonporn.D@humanica.com
- www.humanica.com

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