



HUMAN

QUARTER 2 2019

A young man with light brown hair and glasses is shown in profile, looking out a window. The image is split vertically by a diagonal line. The left side is in sharp focus, showing the man's face and hand resting on a surface. The right side is blurred, showing the same man from a slightly different angle, with a bright light flare on his forehead. The background outside the window is out of focus, showing greenery and a building.

**WHO ARE WE AND
WHAT WE DO**

MISSION

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

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.

DNA

REFUSE TO LOSE | CONFRONT THE BRUTAL FACTS | BE HUMBLE

CORE VALUES

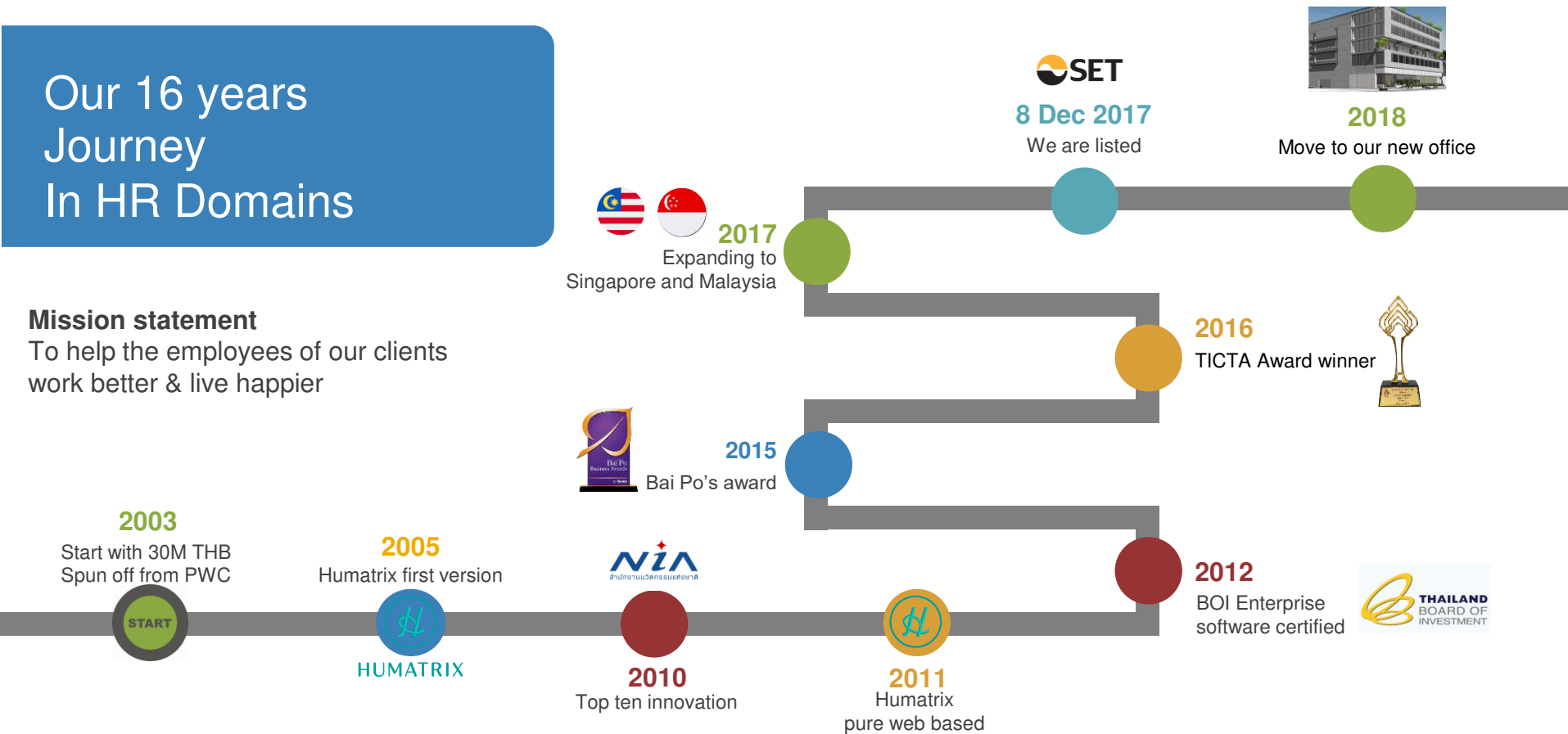
EXCELLENCE | TEAMWORK | INTEGRITY | OPENNESS

Humanica profile

Our 16 years Journey In HR Domains

Mission statement

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



TODAY

THE
BIGGEST

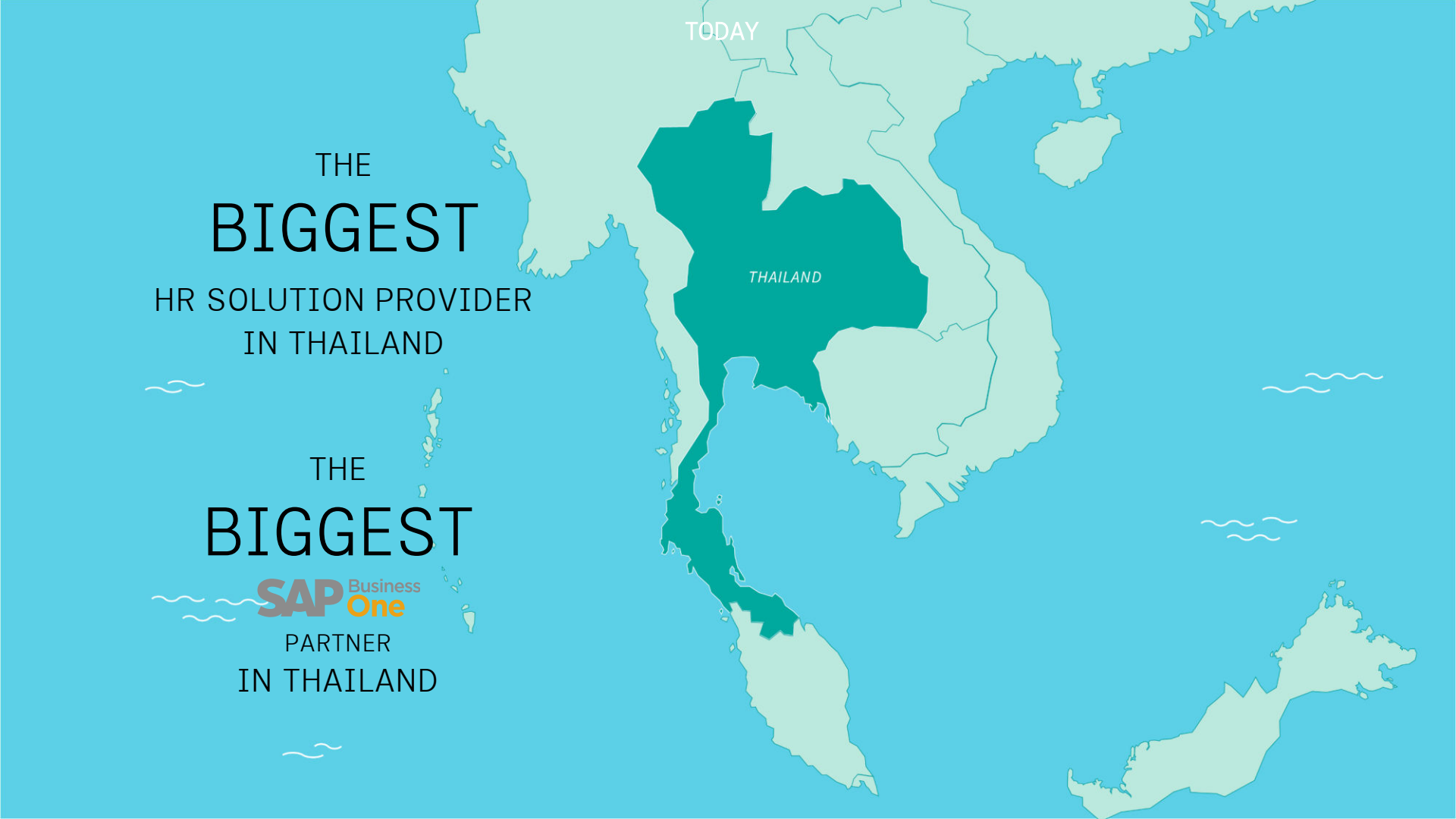
HR SOLUTION PROVIDER
IN THAILAND

THAILAND

THE
BIGGEST

SAP Business
One




PARTNER
IN THAILAND



WE ARE SERVING
TOP TIER MNC & LOCAL
ENTERPRISES

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

TODAY

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



Humanica profile

HUMANICA

HR SOLUTION

HPO

HR & PAYROLL
OUTSOURCING

HRS

HR SYSTEM
IMPLEMENTATION



WORKPLAZE



HUMATRIX 8

SAP SuccessFactors 

TMS

TALENT MGT.
PLATFORM

SAP SuccessFactors 

ERP

ERP
IMPLEMENTATION

SAP Business
One

SAP ADD ON

ACCOUNTING

ACCOUNTING
SERVICES

SUPPORTING

IT INFRASTRUCTURE

DATA CENTER
NETWORK SECURITY

SOFTWARE
DEVELOPMENT

SYSTEM ANALYSIS,
CODING AND TESTING

PLATFORM & BI

ARCHITECTURE,
FRAMEWORK, BI, PORTAL,
ETC.

BACK OFFICE

FINANCE, HR,
MARKETING,
ADMINISTRATION,
ETC.



HUMATRIX



HR Solution

> 330,000 users



7 countries

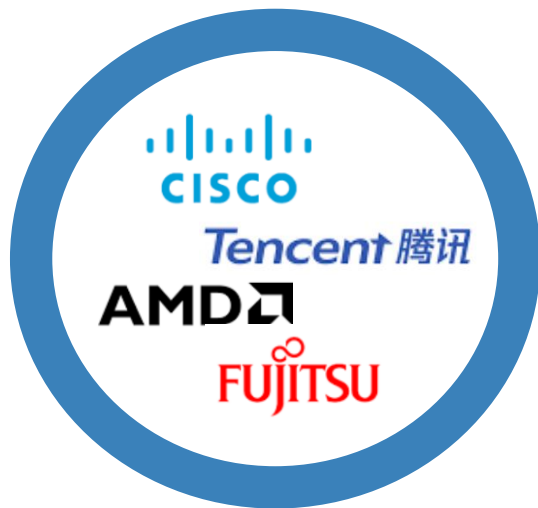
> 360 clients

15% Fortune 500 Companies
and Companies listed in SET

Financial Solution

> 170 clients

13 clients listed
in Thailand



FINANCIALS & KEYNOTES

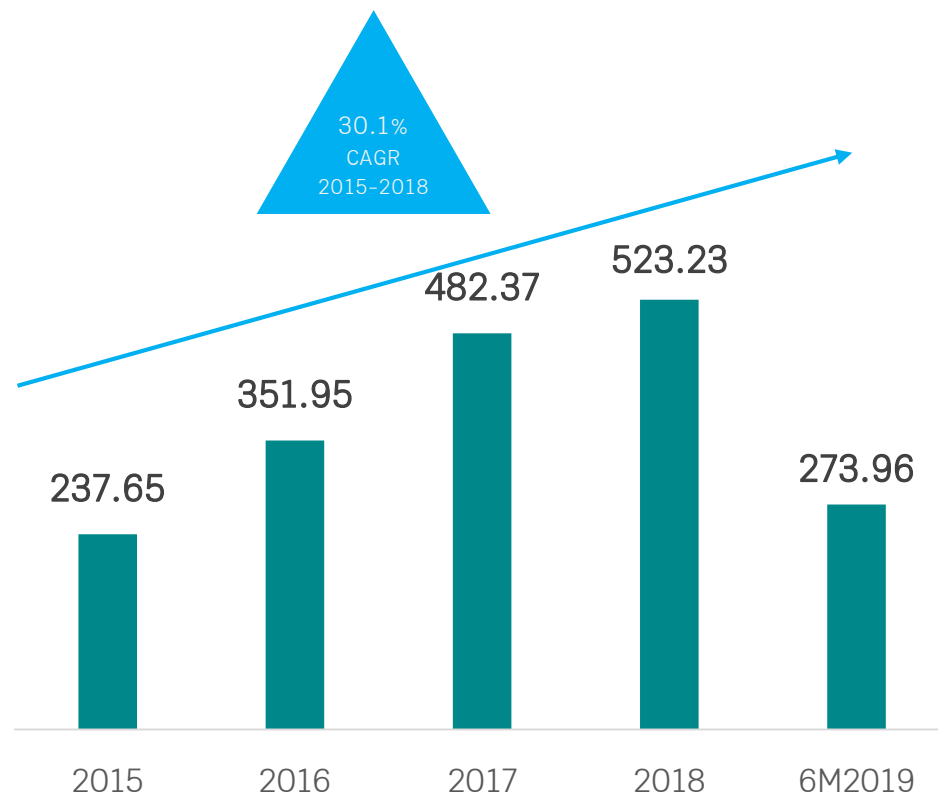


TOTAL REVENUES

Revenue grew 7.7% YoY

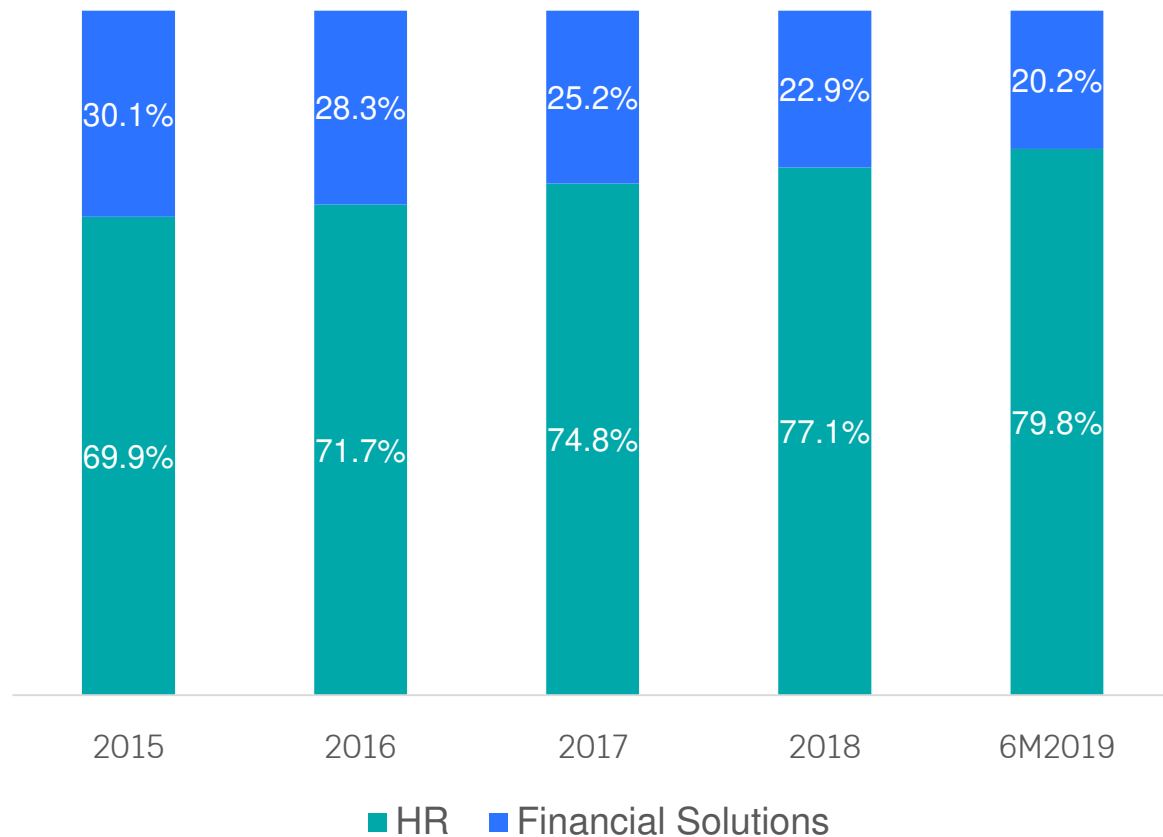
6M 2019 - 273.96mb

6M 2019 - 254.34mb



REVENUE BREAKDOWN

80% HR Solutions and
20% Financial Solutions



RECURRING VS NON-RECURRING

Recurring revenue was **81.7%**

Recurring revenue grew 23.3mb or 10.7%YOY, of which:

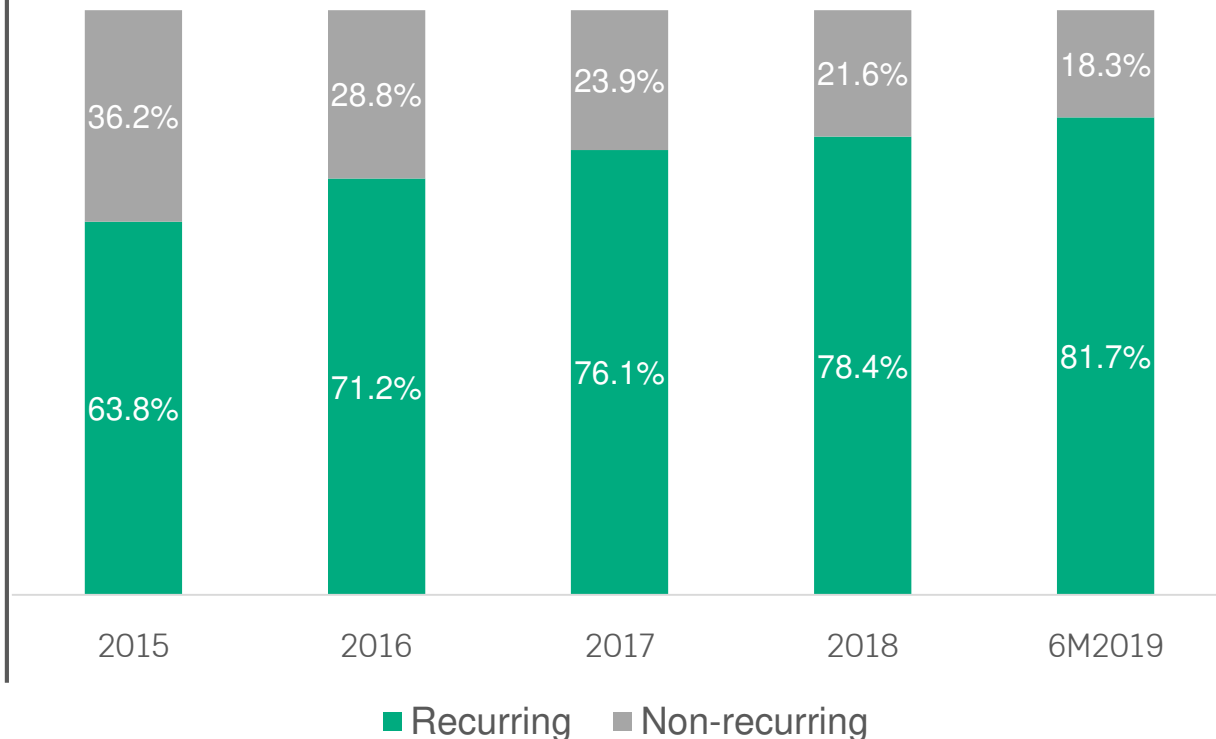
HR Solutions +18.5mb (9.7%)

Financial Solutions +4.8mb (16.5%)

Non-recurring revenue dipped 5.5mb or -6.6% YOY, of which

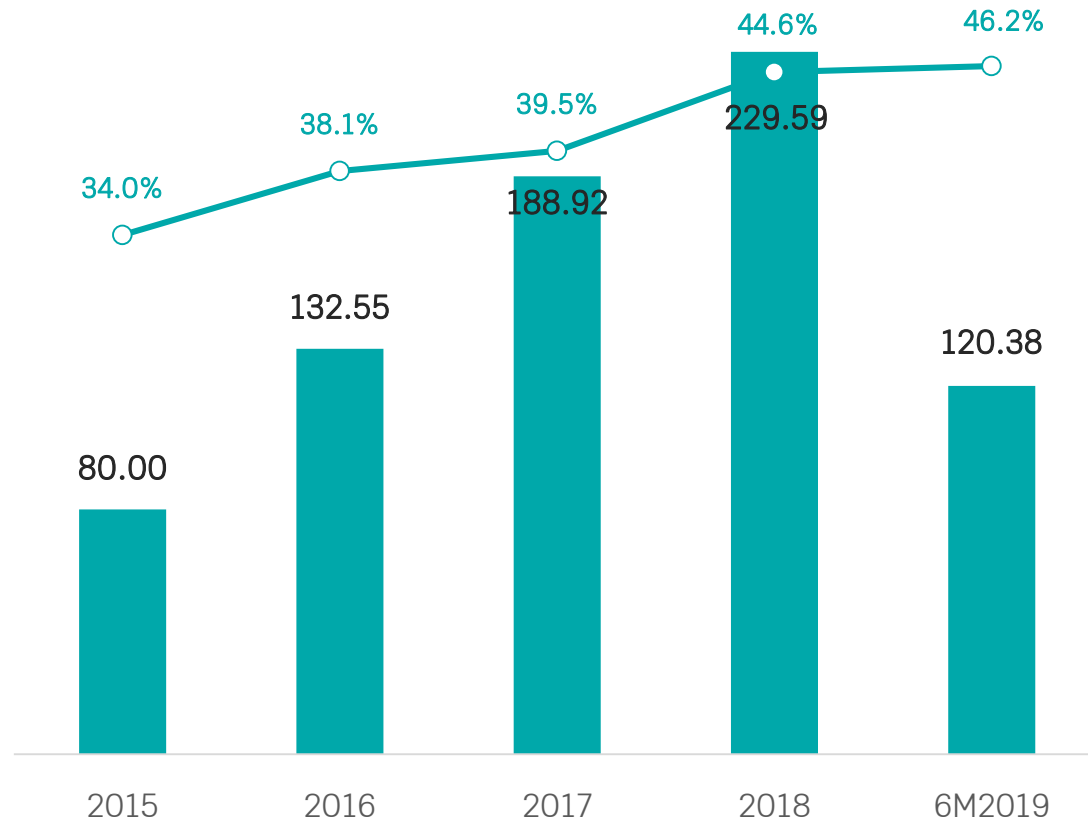
HR Solutions -5,8mb (-11.6%)

Financial Solutions +0.3mb (+1.3%)

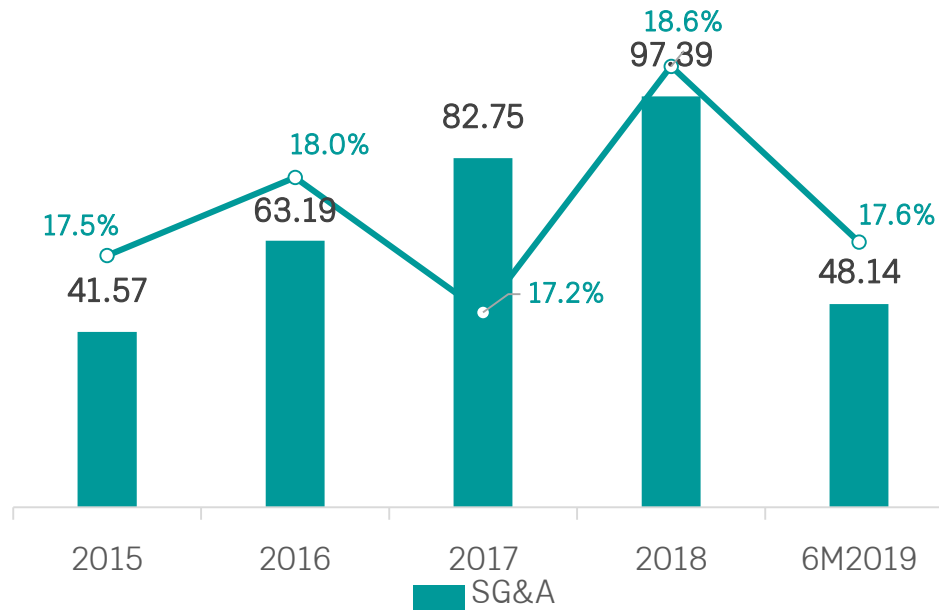
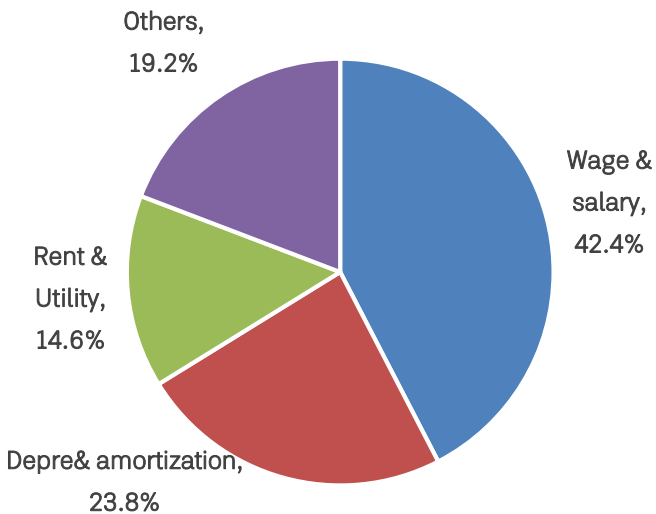


GROSS PROFIT

Gross profit margin was
46.2%, increased from
43.2% in Q2 18



SG&A EXPENSES TO TOTAL REVENUE

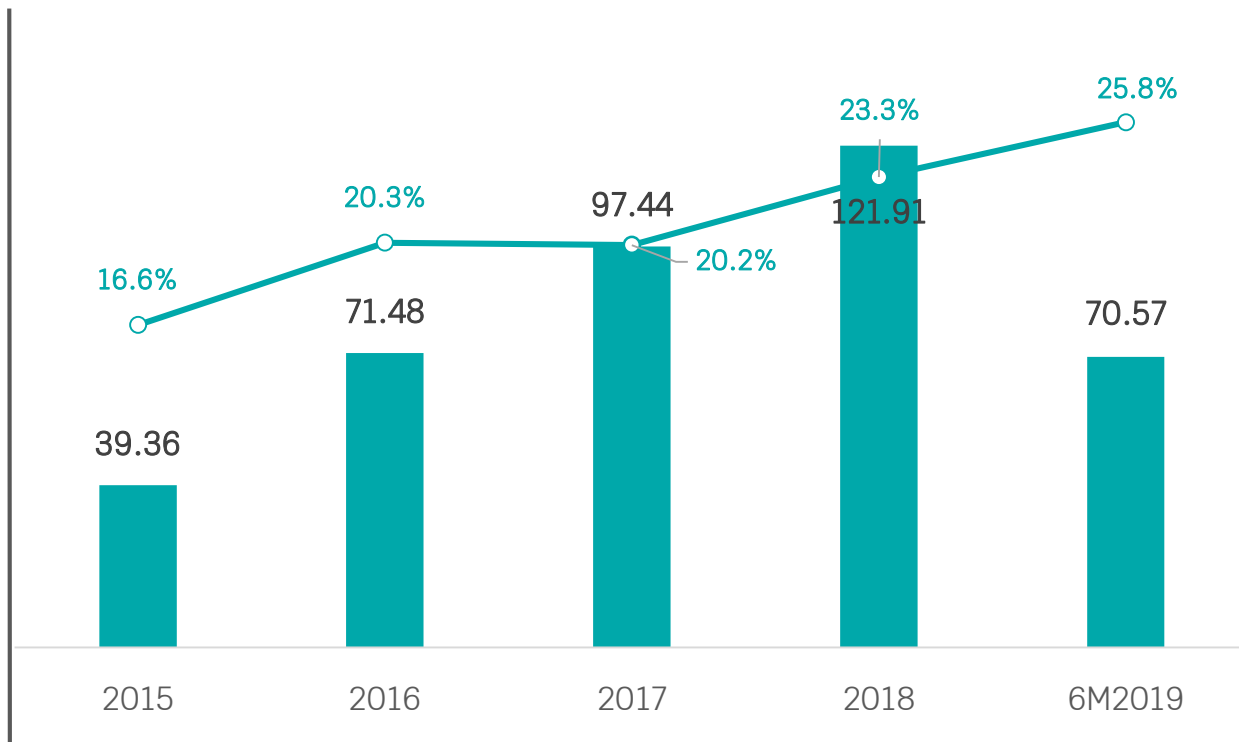


NET PROFIT

Net profit margin was **25.8%**, consistent with 25.9% in Q2 18.

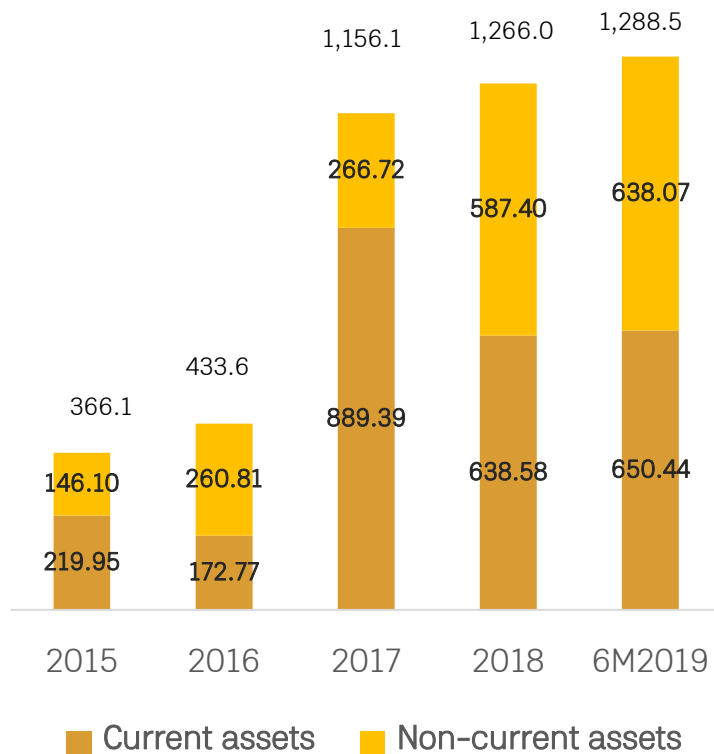
Net margin was affected by

1. one-time impact of increase in provision for retirement benefits of 3.7mb
2. exchange losses due to strengthening of Baht of 3.6mb
3. In Q2 18, we booked a debt written back of 4.7mb

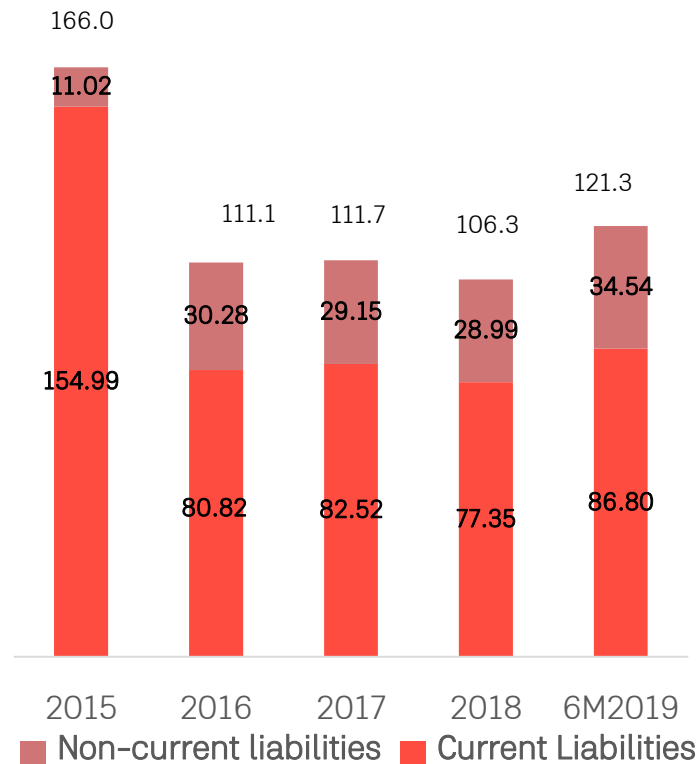


ASSETS AND LIABILITIES

Assets

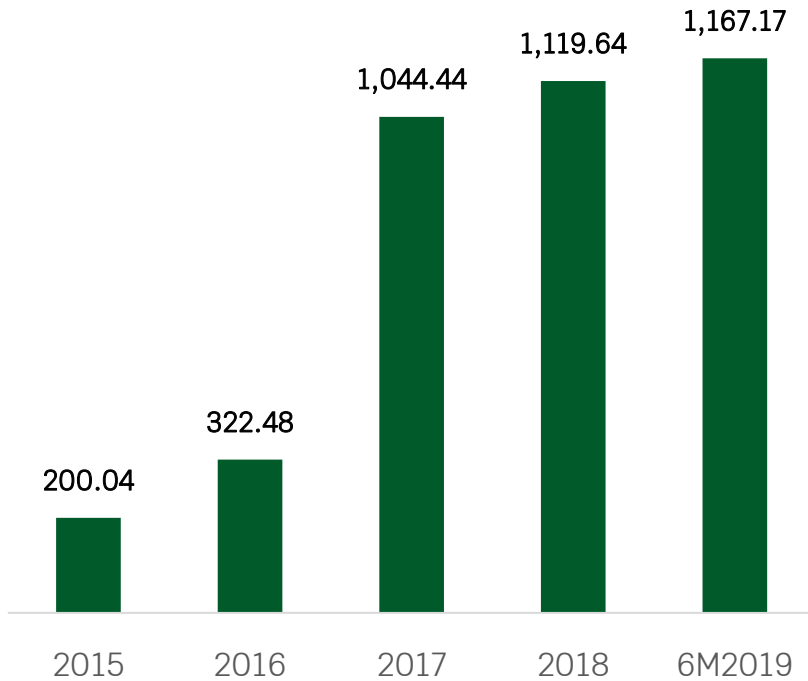


Liabilities

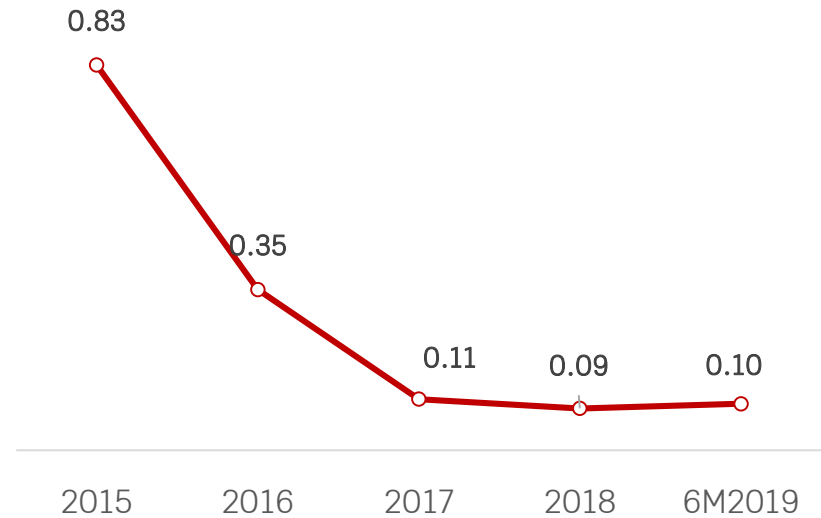


EQUITY AND LIABILITIES TO EQUITY RATIO

Equity

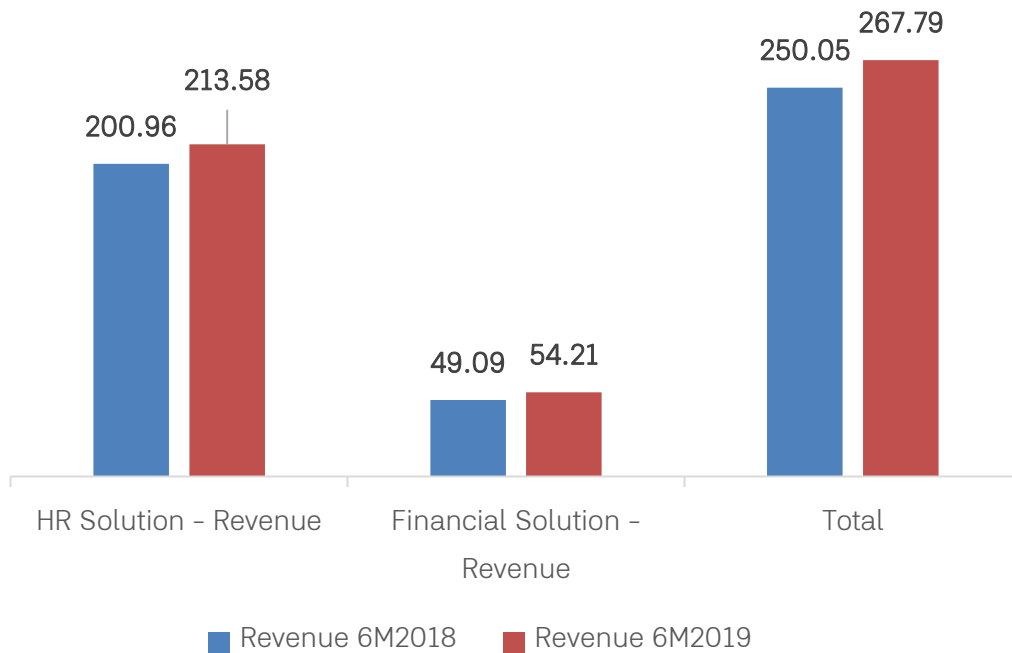


Liabilities to Equity Ratio



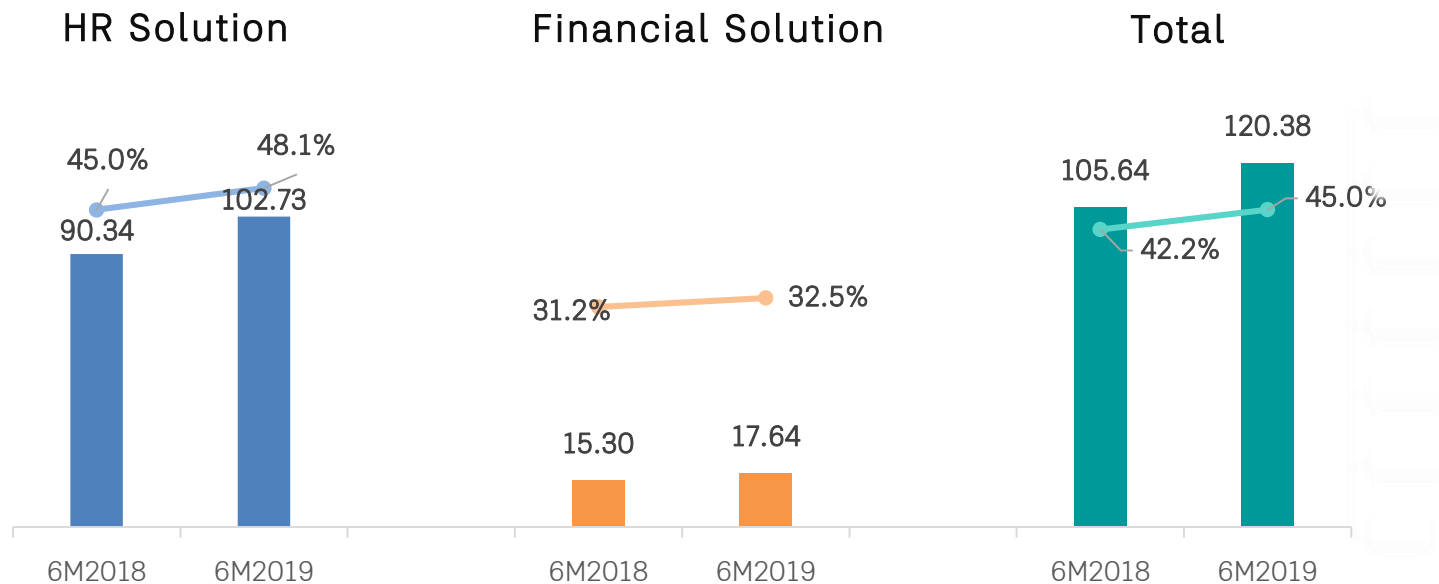
REVENUE BY SEGMENT

Revenue for HR Solution increased by 6.3% YoY while revenue for financial solution increased by 10.4%.



GROSS MARGIN BY SEGMENT

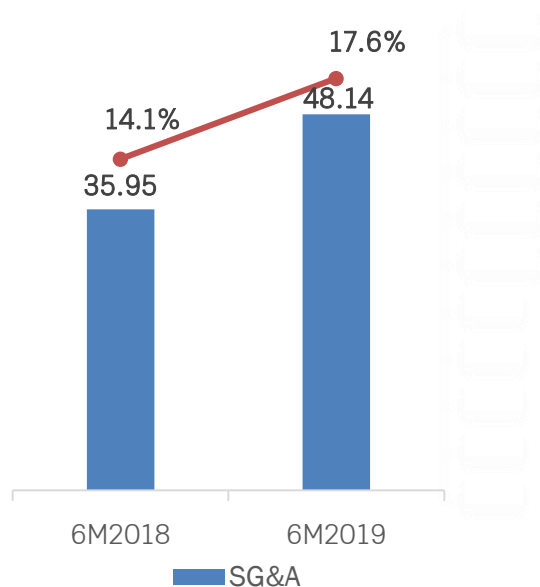
Year-on-year comparison



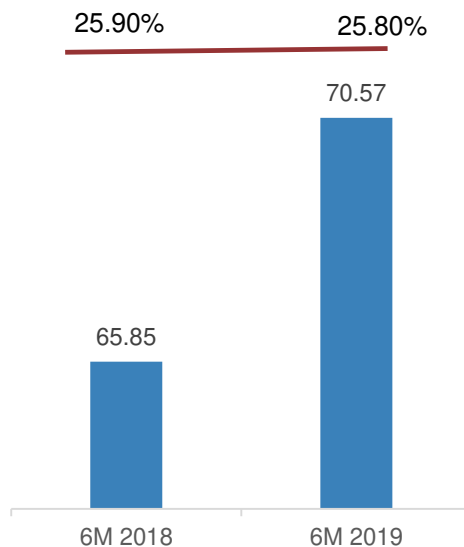
OTHER STATISTICS

Year-on-year comparison

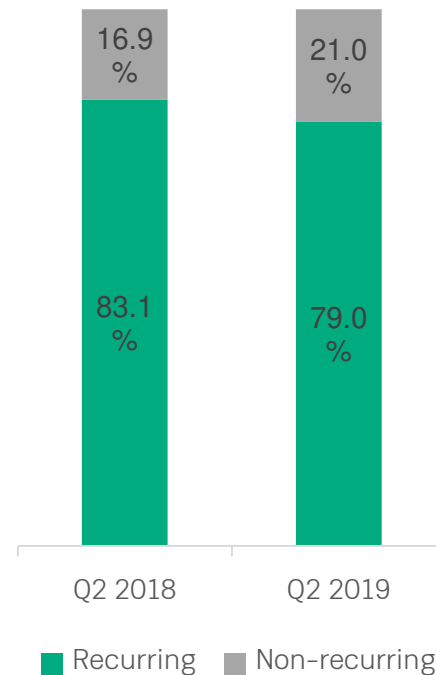
SG&A and its
% to revenue



Net Profit & Net Profit
Margin



Recurring Vs Non-
recurring revenue



BALANCE SHEET

Unit : Million Baht	2015	2016	2017	2018	30 Jun 19
Cash	151.36	46.27	88.14	111.34	122.73
Account receivables	64.96	120.55	138.48	118.32	146.29
Investments	-	-	650.08	669.79	709.00
Fixed assets	16.71	34.10	31.95	51.21	41.93
Intangible assets	22.65	162.01	151.56	160.62	147.46
Computer software under development	83.04	6.03	21.46	12.03	20.16
Other assets	27.33	64.62	74.44	102.68	100.94
Total assets	366.05	433.58	1,156.11	1,225.99	1,288.51
Account payables	40.77	63.65	66.12	58.91	68.02
Loan from related parties	107.93	-	-	-	-
Other liabilities	17.32	47.45	45.55	47.43	53.32
Total liabilities	166.02	111.10	111.67	106.34	121.34
Total equity of major S/H	200.03	320.99	1,044.44	1,119.65	1,167.17
Minority interest	-	1.49	-	-	-
Total equity	200.03	322.48	1,044.44	1,119.65	1,167.17

INCOME STATEMENT

Unit : Million Baht	2015	2016	2017	2018	6M2019
Sales and service income	235.59	347.68	478.88	515.11	267.79
Other income	2.06	4.27	3.50	8.12	6.17
Total revenues	237.65	351.95	482.38	523.23	273.96
Cost of sales and services	156.36	215.13	289.96	285.52	147.42
SG&A	43.15	63.19	82.75	97.39	48.14
EBIT	43.90	72.13	109.66	140.32	78.40
Net Profit	39.36	71.48	97.45	121.91	70.57
EBITDA	57.24	98.98	155.43	186.68	103.43

KEY PERFORMANCE RATIOS

Financial Ratios		2015	2016	2017	2018	6M2019
Gross margin (sales & services)	%	34.0%	38.1%	39.4%	44.6%	45.0%
Operating margin	%	15.3%	19.5%	22.2%	25.7%	27.0%
Net profit margin	%	16.6%	20.3%	20.2%	23.3%	25.8%
ROE	%	24.7%	27.4%	14.3%	11.3%	12.3%
ROA	%	14.0%	17.9%	12.3%	10.2%	11.2%
Liquidity ratio	Times	1.4	2.1	10.8	8.3	7.5
Account receivable turnover	Times	6.4	5.8	5.0	5.0	9.6
Average collection period	Days	56.6	62.1	62.0	71.9	37.5
Account payable turnover	Times	6.2	6.2	6.0	6.9	24.6
Average payment period	Days	57.7	57.9	12.5	52.5	14.6
Cash cycle	Days	-1.1	4.2	49.5	19.5	22.9
Earnings per share	Bt	7.33	0.58	0.27	0.18	0.10
Book value per share	Bt	33.3	2.6	3.0	1.6	1.7

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.

HUMANICA X TIGER SOFT ACQUISTION

13 AUGUST 2019



FACT SHEET ABOUT TIGER SOFT

Well established since 1998 with the founding members of the company still leading the company of 145 staff

Achieve a steady growth rate of 26% over 11 years. The growth rate is increasing in most recent 3 years

Achieved quality standard of ISO and CMMI

Served over 6,000 clients in software and hardware, including >100 companies listed in SET



PRIME MINISTER'S EXPORT AWARD

Is the highest government award given to outstanding business operators To show the image of the quality and standard of Thai products in the world market

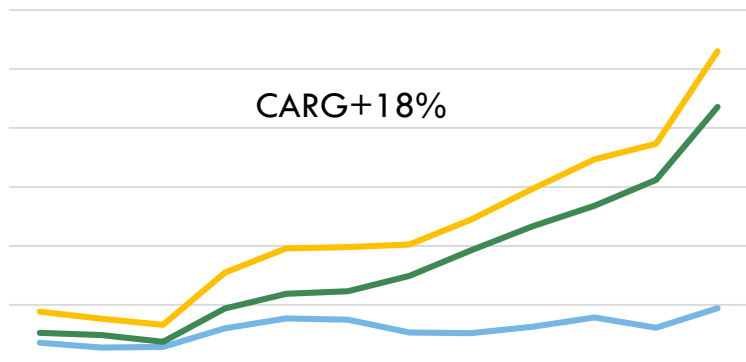
BEST SERVICE ENTERPRISE AWARD (DIGITAL CONTENT & SOFTWARE)

• Tiger Soft (1998) Co., Ltd.

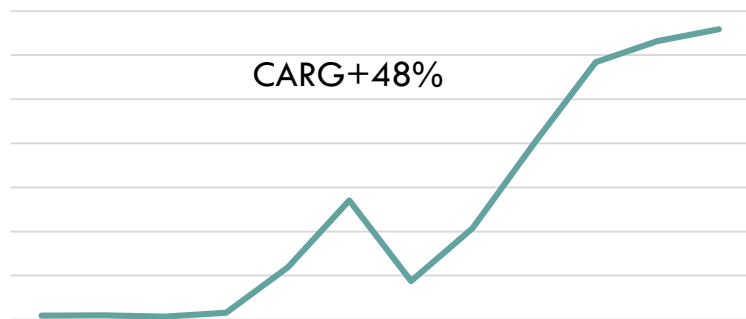
2018



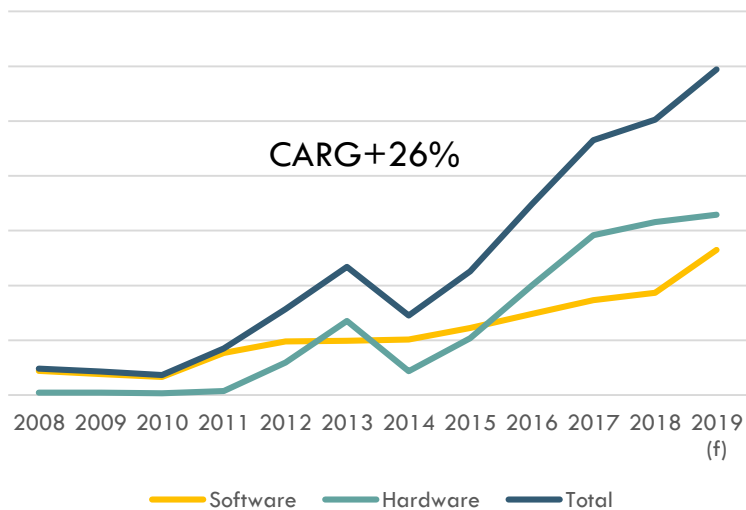
Software Sales 2008-2019 (f)



Hardware



Total Revenue



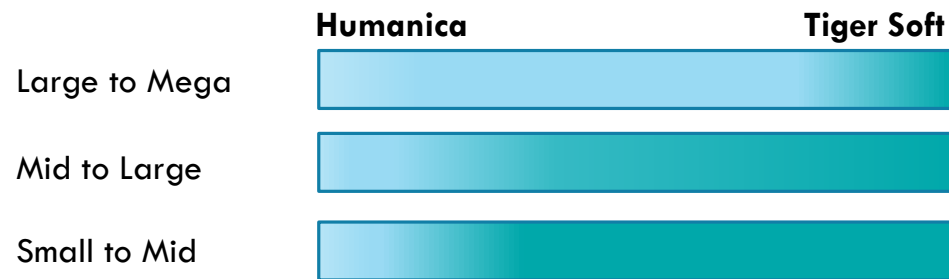


Market Extension Merger

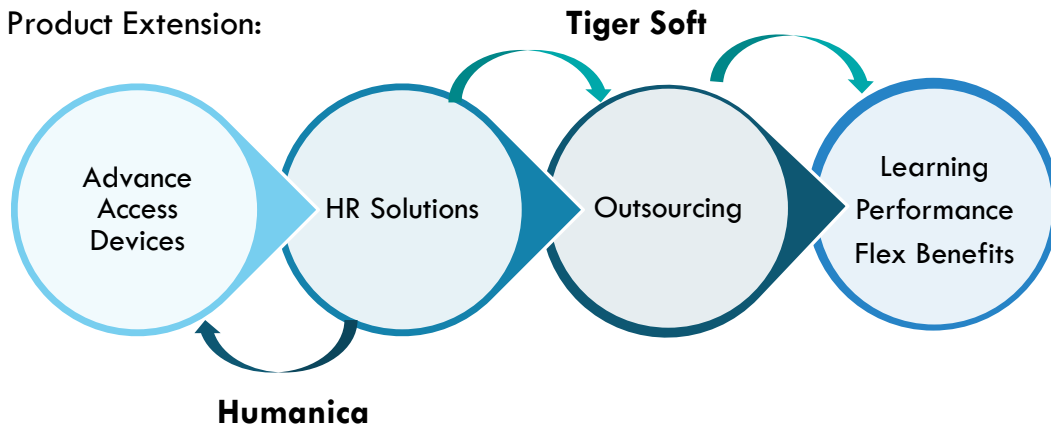


Product Extension Merger

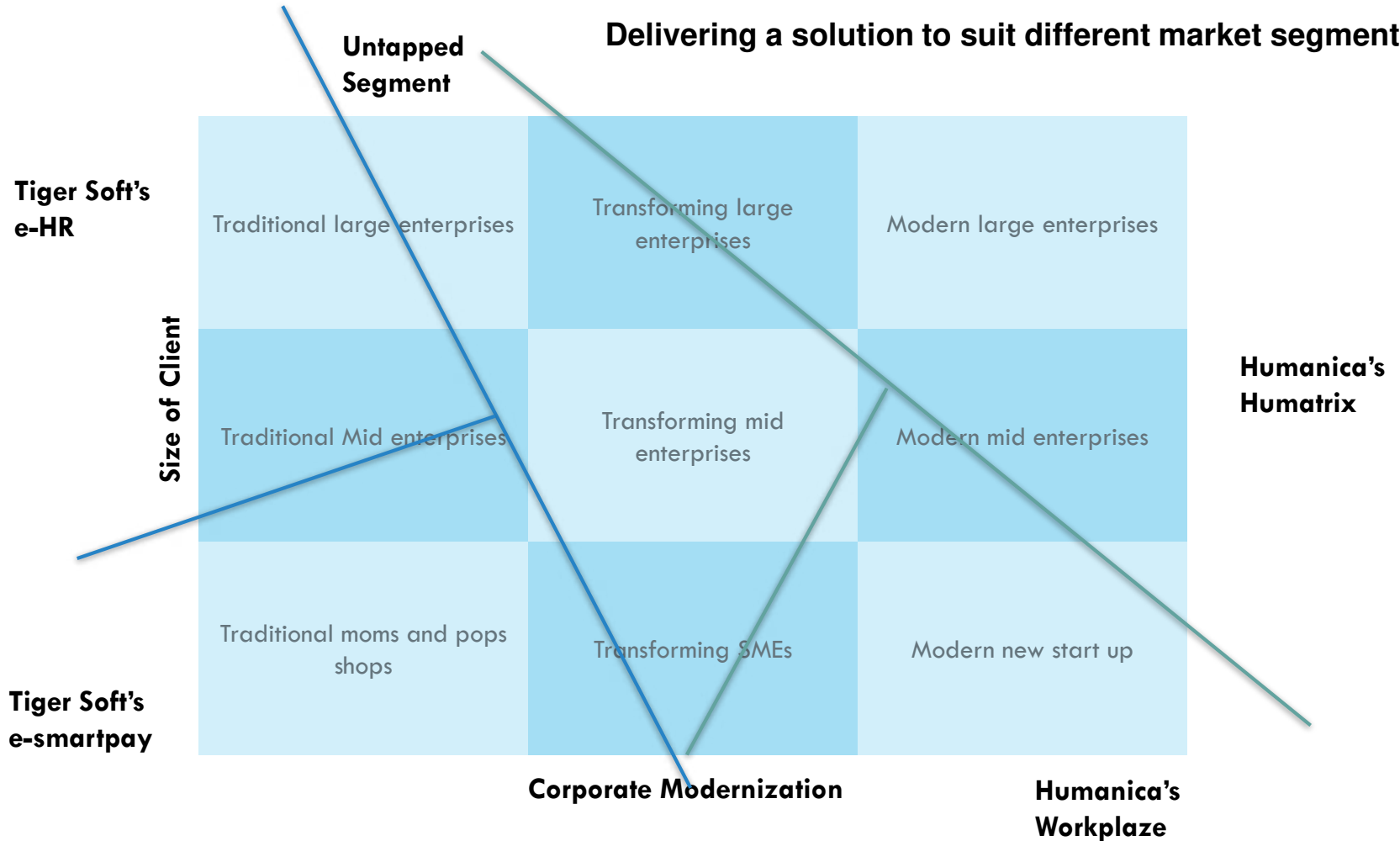
Market Expansion:



Product Extension:




Delivering a solution to suit different market segments






Before Merger

330+ 

PROFESSIONAL STAFF

50+ 

TECHNICAL
EXPERTS

 HUMANICA

330K+ 

HEADCOUNTS SERVE

400 

COMPANY ENTRUSTED

After Merger



480+



PROFESSIONAL STAFF

70+



TECHNICAL
EXPERTS

700K+



HEADCOUNTS SERVE

3K+



COMPANY ENTRUSTED





Expanded Clients

> 3K clients

> 700K users

> 30% Companies
listed in SET

OPPORTUNITIES | OPPORTUNITIES | and MORE OPPORTUNITIES

Up selling

Cross selling

Dominating market share

Increase mass for B to B to C

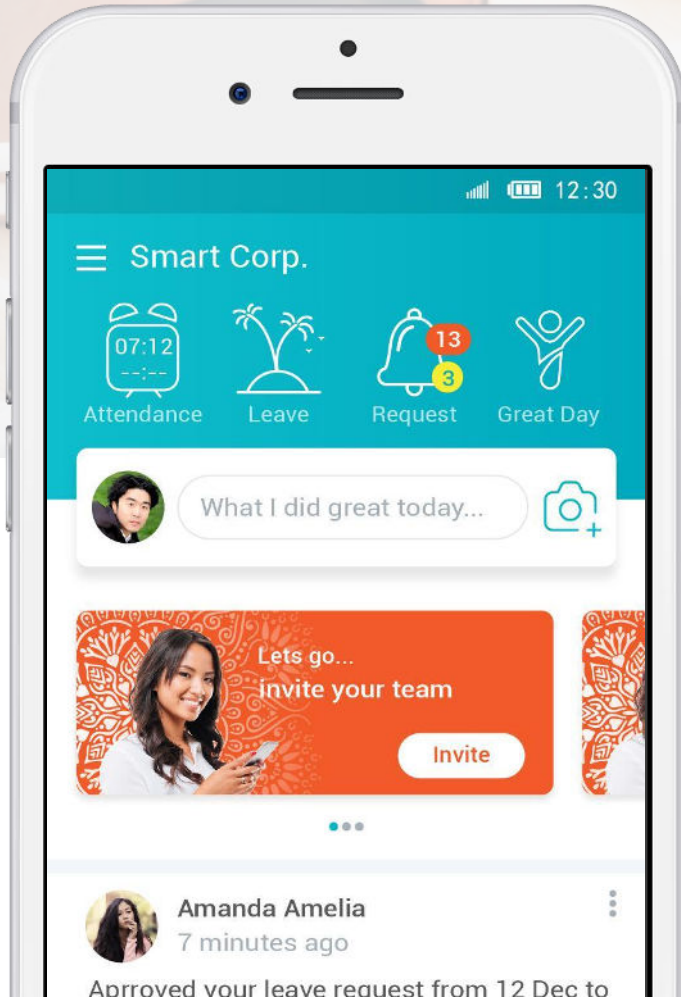
The image features four incandescent light bulbs arranged in a horizontal row, each containing a plant at a different stage of growth. The first bulb on the left contains a single, dark, oval-shaped seed. The second bulb contains a small green seedling with two thin, upright stems. The third bulb contains a more developed seedling with two larger, rounded green leaves. The fourth bulb on the right contains the most mature seedling, with two large, vibrant green leaves and a small bud at the top. Each bulb is filled with dark brown soil. The background is a light gray with a diagonal line running from the top left to the bottom right. The text 'NEW BUSINESSES' and 'UPDATES' is overlaid on the left side of the image.

NEW BUSINESSES UPDATES

ENGAGE EMPLOYEES

WORKPLAZE HR

Users prefer to work through mobile devices on all but the most complex tasks. Providing employees an engaging mobile experience for their HR interactions allows better communication and greater adoption of self service functionality thereby driving general engagement, productivity and innovation.



Directory

Provide employees quick ways to find and reach out to co-workers by phone, email, chat or post sharing



Attendance

Set schedules, track attendance with photo & GPS evidence. Automate leave, travel and other requests



Tasks & Feedback

Manage employee tasks, track and rank achievements and give faster feedback



Social

Secure and improve employee communications with chat, postings, shared calendars and feedback



Workflow

Allow employees to quickly complete and improve tasks with employee and manager self-service



Benefits

Employees easily track their company pay and deductions and may integrate their wallet for more features



Attendance

Intuitive Attendance On-the-Go



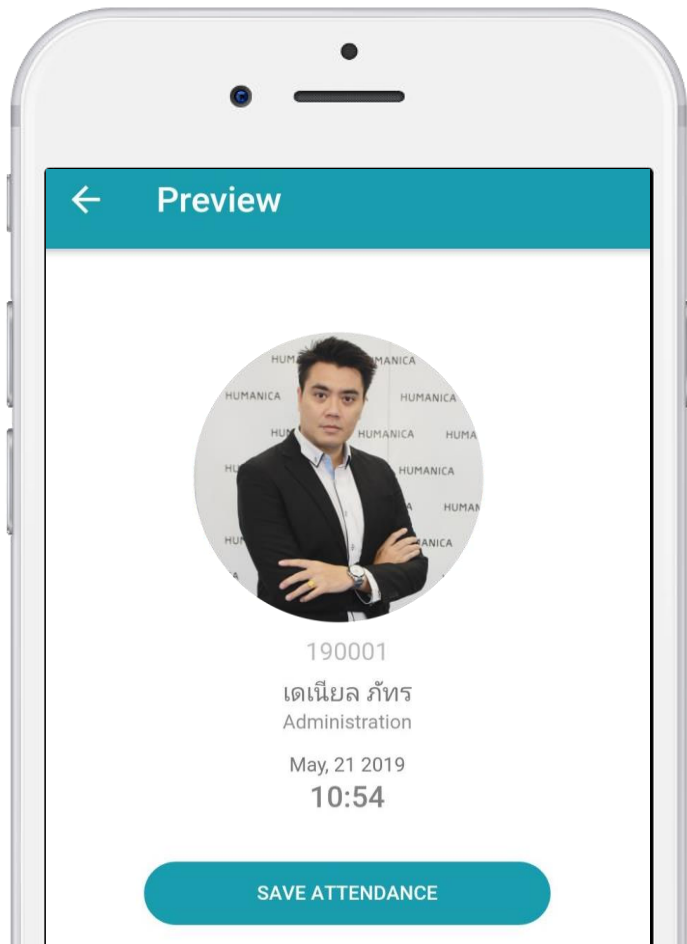
Mobile Clock In & Out



GPS Technology, no clocking device needed



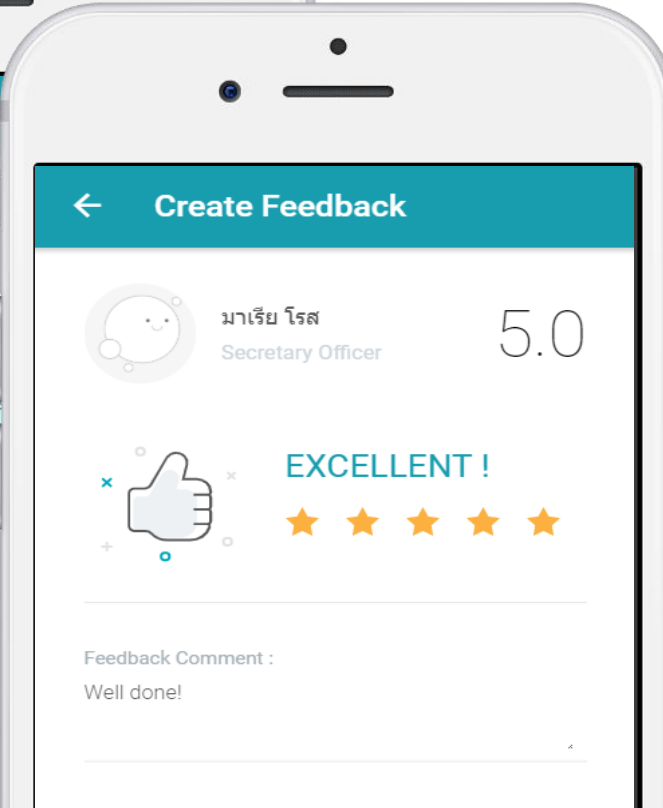
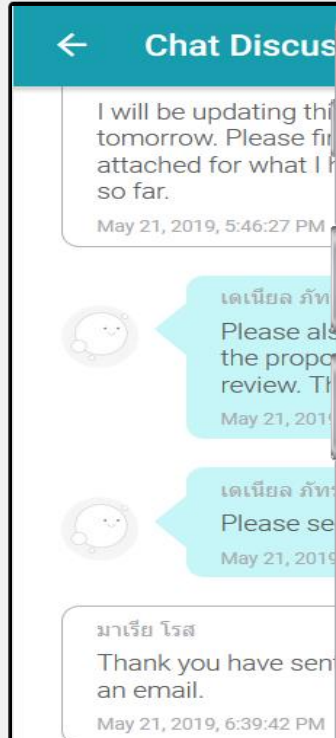
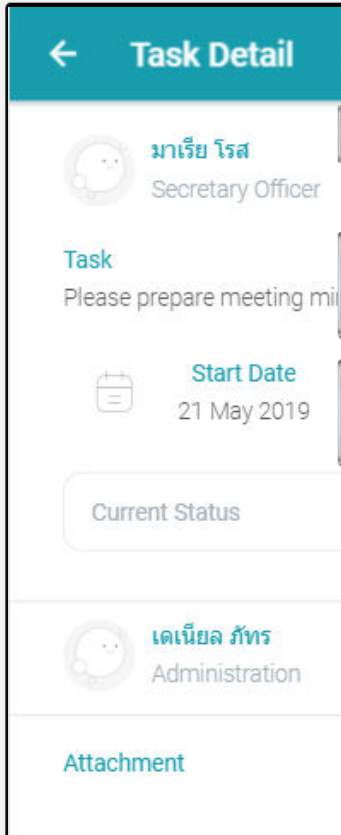
Team attendance status monitoring





Tasks & Feedback

Driving employee engagement



Tasks assignment

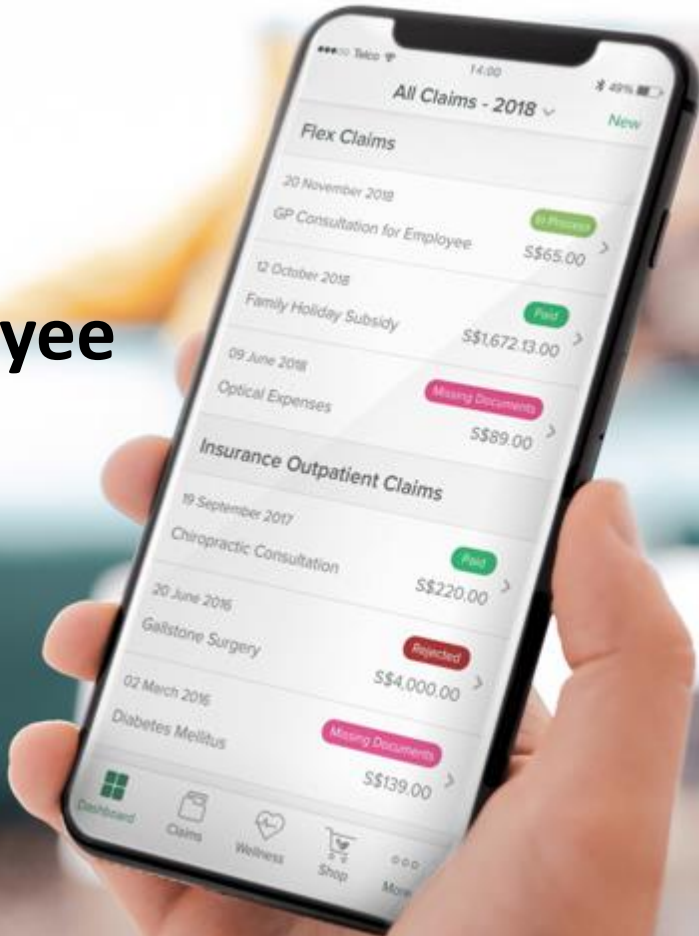


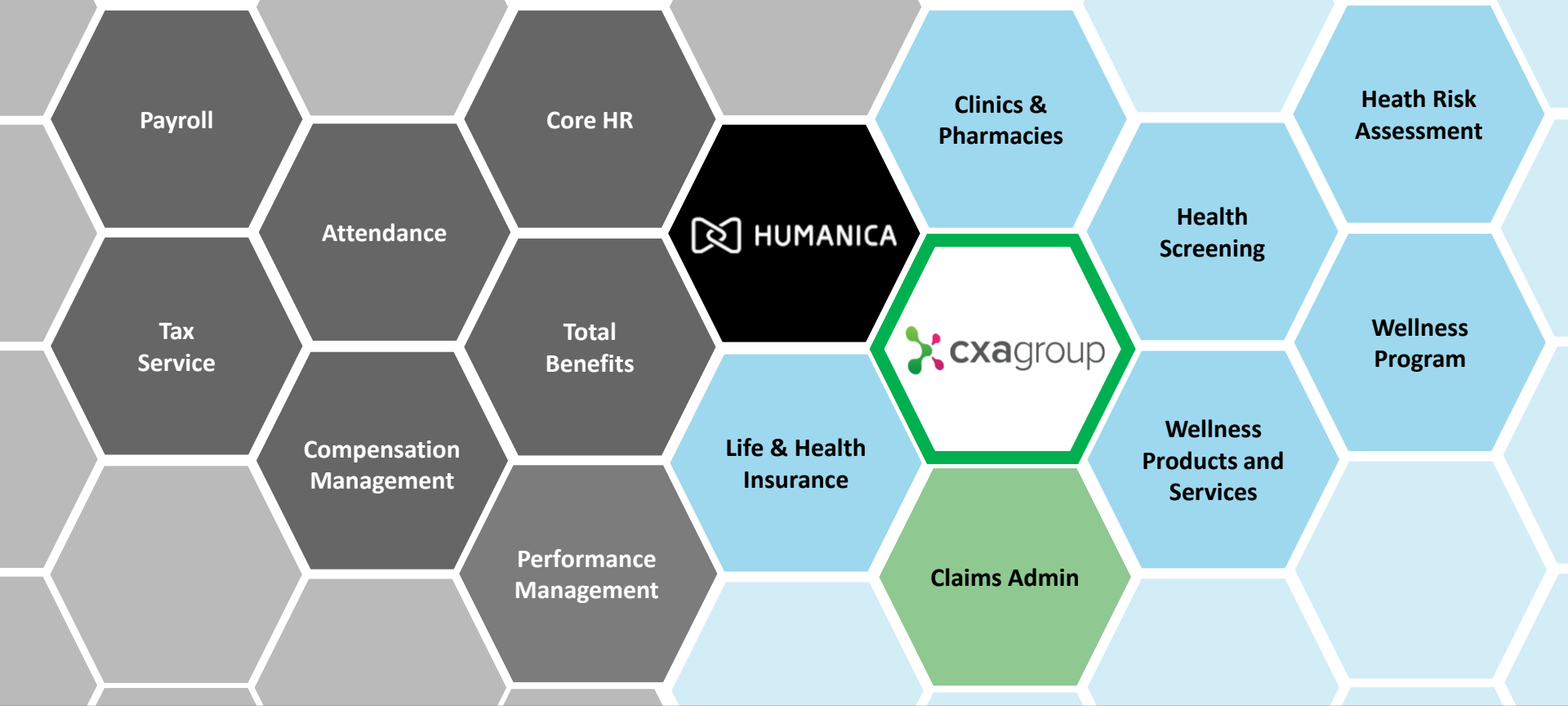
Chat



Feedback

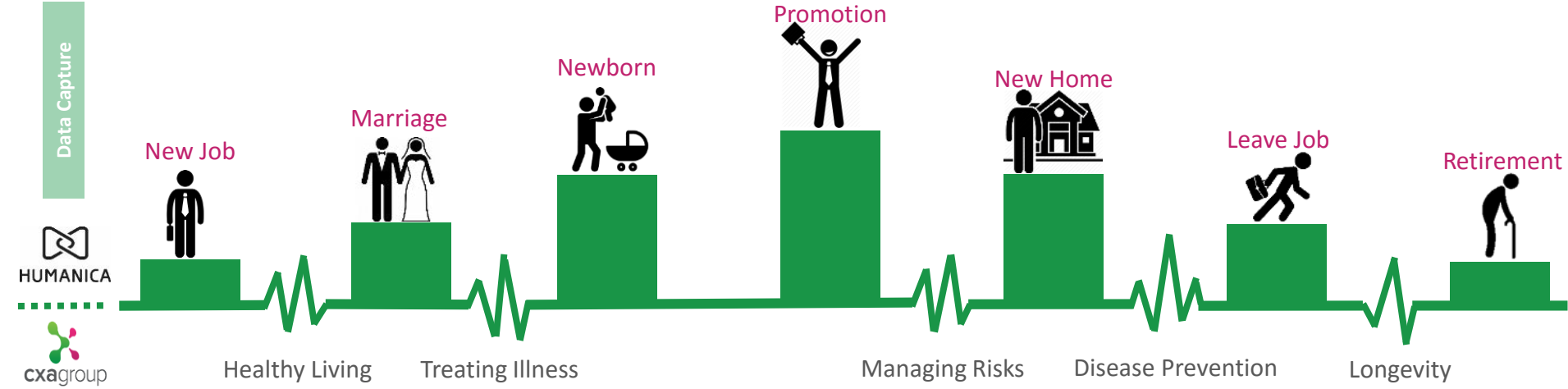
Reinventing Employee Health & Benefits in Thailand





HUMANICA x CXA: Delivering Unique Values to Employer & Employee in Thailand

Personalized Solutions at Every Stage for Employees



Endless Possible Solutions





Asia's First Data-Driven Benefits and Wellness Solution Marketplace



Virtual Wallet



Flex Cafeteria



Wellness eMarketplace



Face-Ageing



eHRA



Digital Biometrics



Rewards Gamification



Learning Channel



Virtual Clinic



Benefits eEnrollment



eClaims



SignUps & eTicketing

Better
Experience,
Less Hassle
More Value

Access to Curated Health & Wellness Products at a Discount



b to b to c







SCB Abacus partners with HR company Humanica for AI-powered lending platform

Corporate February 12, 2019 15:31

JMart joins Humanica on employee loan plan

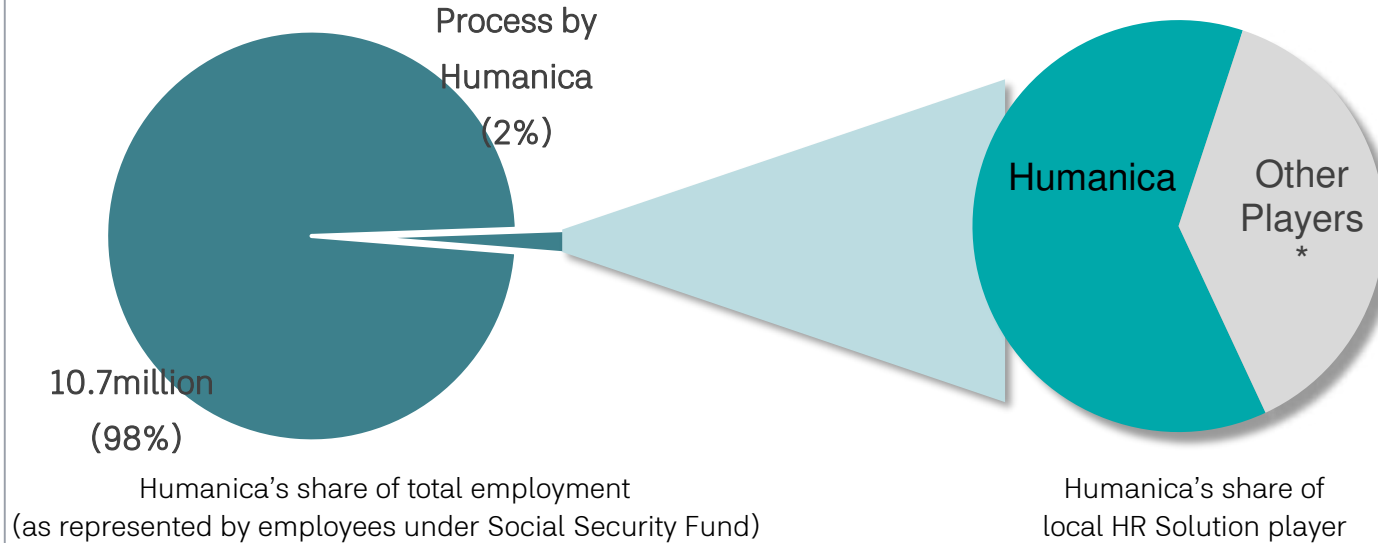


From left J Ventures chief executive Thanawat Lertwattanarak, Humanica chief executive Soontorn Dentham, DeepSparks co-founder Taweechai Pureetip and J Fintech chief executive Kitipat Chollavuth.



MARKET OUTLOOKS (FOR REFENCE)

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

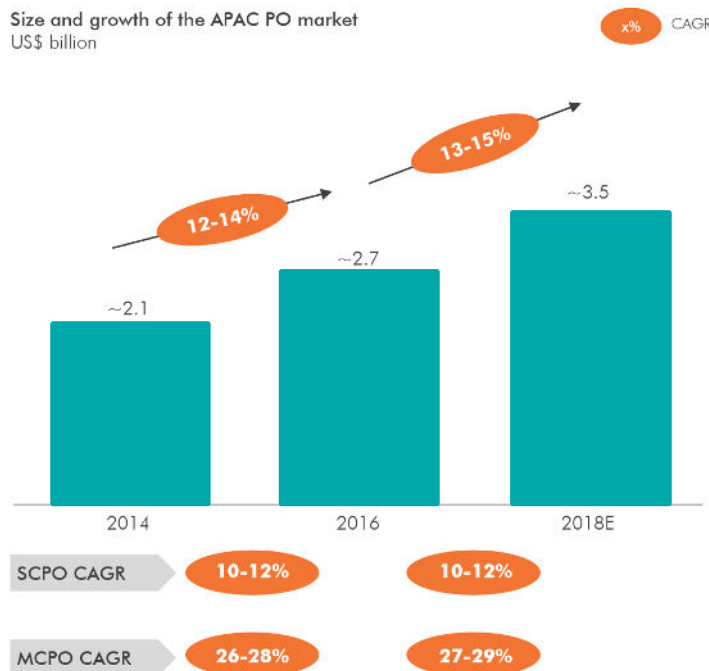
#	Companies	Humanica's client	Competitor's client
1	PTT		
2	The Siam Cement		
3	Thai Beverage		
4	Airports of Thailand		
5	The Siam Commercial Bank		
6	CP ALL		
7	Advanced Info Service		
8	Kasikornbank		
9	PTT Exploration and Production		
10	Bangkok Bank		
11	PTT Global Chemical		
12	Bangkok Dusit Medical 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

Size and growth of the APAC PO market
US\$ billion

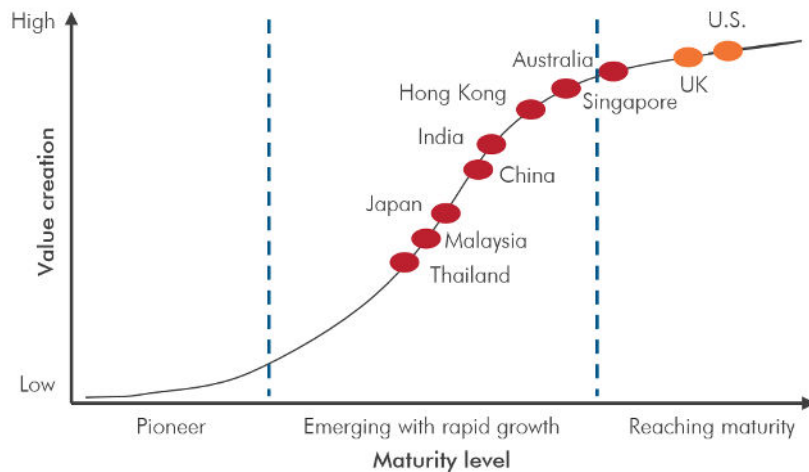


Source – Everest Group: Payroll Outsourcing in Asia Pacific 2017

- 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

SCPO market maturity for key APAC and world countries



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.

THANKS!

Any questions?



You can find me at

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

Disclaimer:

Items published on this presentation are intended to provide financial information or business information of HUMAN. Some forward-looking statement may be based on management's view at present time. These information are subject to certain risks and uncertainties that could caused the actual result to be different from what was stated. The management undertakes no responsibility on the change after the date of this presentation.