HUMAN 1Q-2026

HUMANICA PUBLIC COMPANY LIMITED

AGENDA

01 PROFILE OF HUMANICA

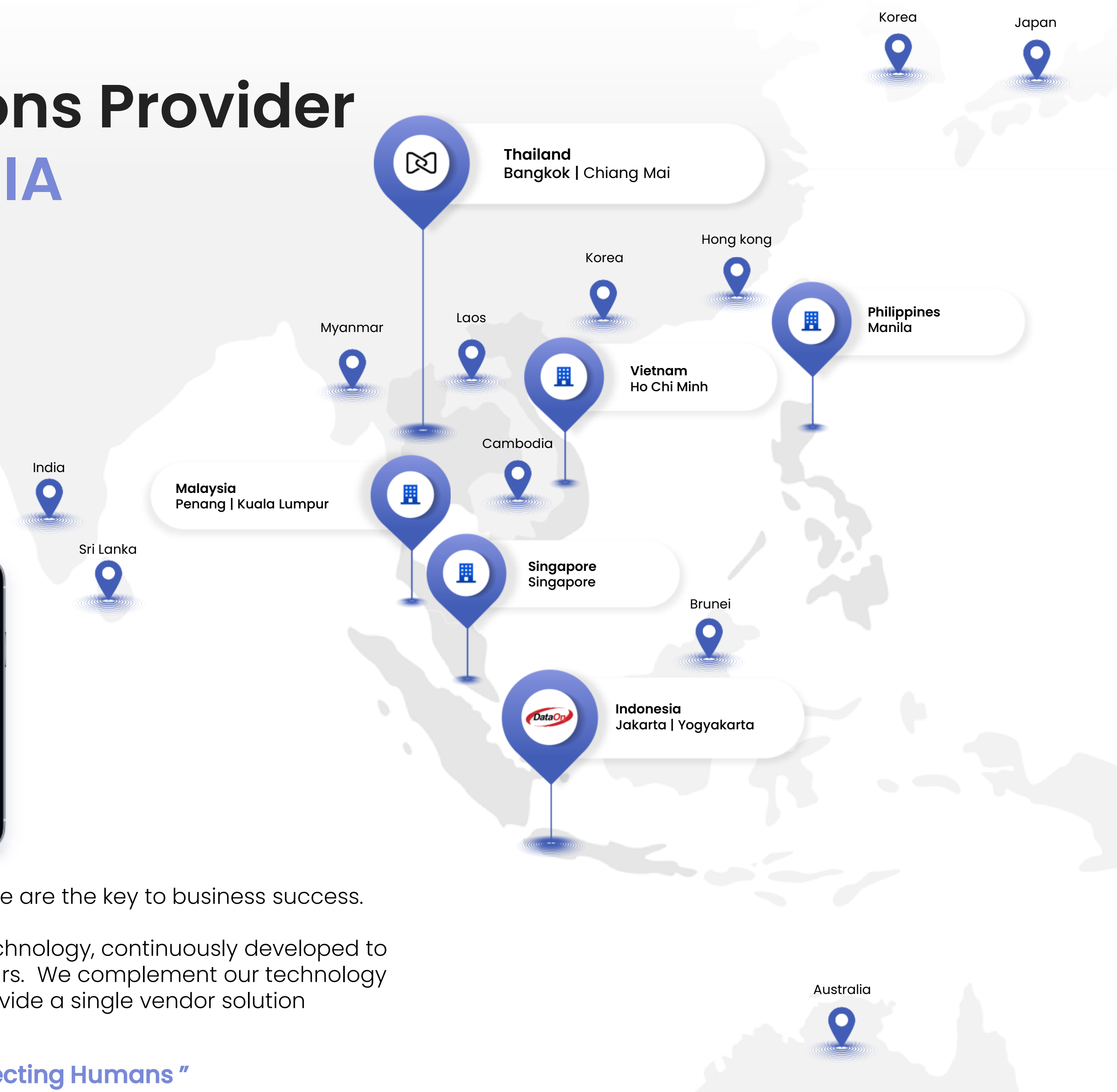
02 OUR SOLUTIONS

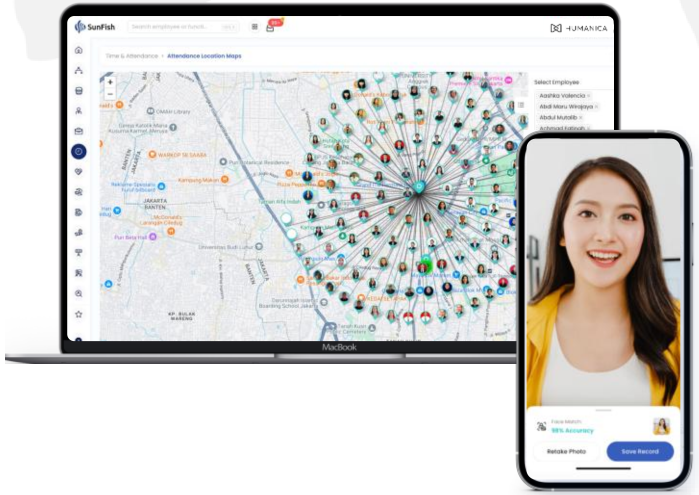
03 FINANCIAL RESULTS

04 GROWTH STRATEGY

HUMANICA

The #1 HR Solutions Provider in SOUTHEAST ASIA





22
Years of Experience

1,200+
Current Employees

5,000+
Active Clients

2,000,000+
Employees under our care

11
Offices in Asia
Thailand | Indonesia | Singapore
Malaysia | Philippines | Vietnam

Humanica connects people, because people are the key to business success.

Our people solutions are based on great technology, continuously developed to support Asian customer over the last 20 years. We complement our technology with a holistic approach to services and provide a single vendor solution connecting people in your organization.

" Humanica - Connecting Humans "

HUMANICA

OUR JOURNEY

2003
Start with 30MB THB
Spun off from PWC
& DataOn founded 1999

2005
First Humatrix
Release

2006
SunFish 5
Released

2008
Expanded to Malaysia,
and Philippines

2017
Listed in **SET** &
Expand to
Singapore

2018
Launched
GreatDay HR

2019
Acquired
Tigersoft

2022
Acquired
DataOn

2023
Acquired SDP and
Launched Humancia
Consulting

2025
Acquired
Cadena

C & B	TIME	HR CORE	TALENT MANAGEMENT	DEVELOPMENT
Compensation	Scheduling & Leave	Organization Design	Recruitment	Engagement
Benefits	Attendance Tracking	HR Core Data	OKR	Employee Development
Budgeting	Activity Recording	Policies & Compliance	Performance Management	Learning
Increment Planning	Timesheet	Workflows	Evaluations	Planning

TECHNOLOGY

Project | CRM | Wellness | Ecocsystem | Interfaces

ANALYTICS

OPEN NEW HUMANICA OFFICE IN VIETNAM

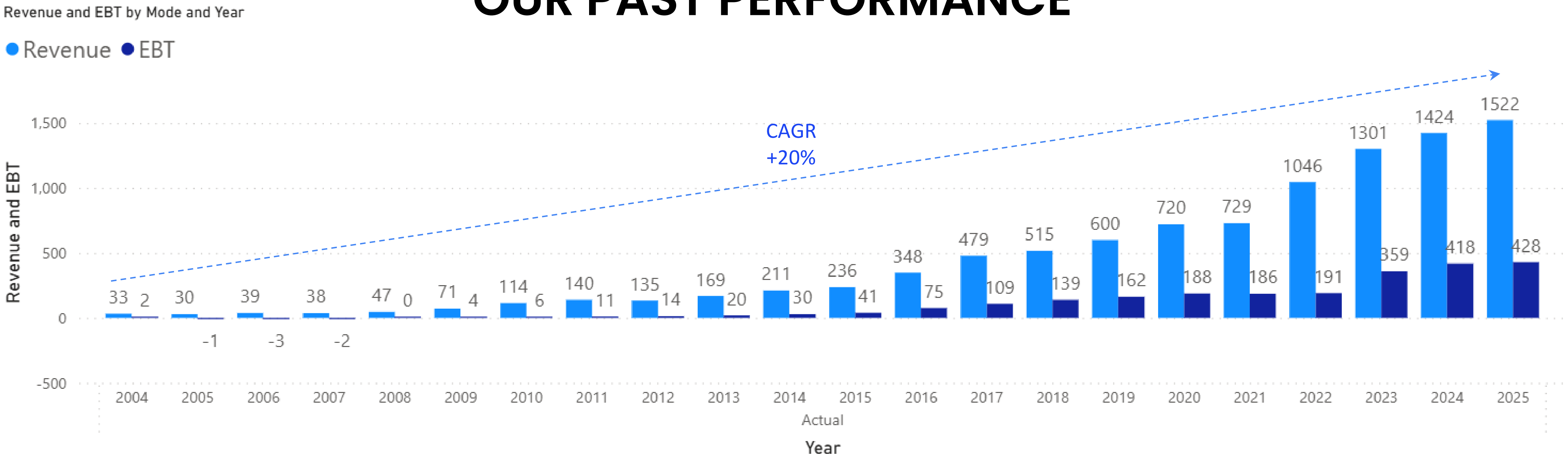
VISION

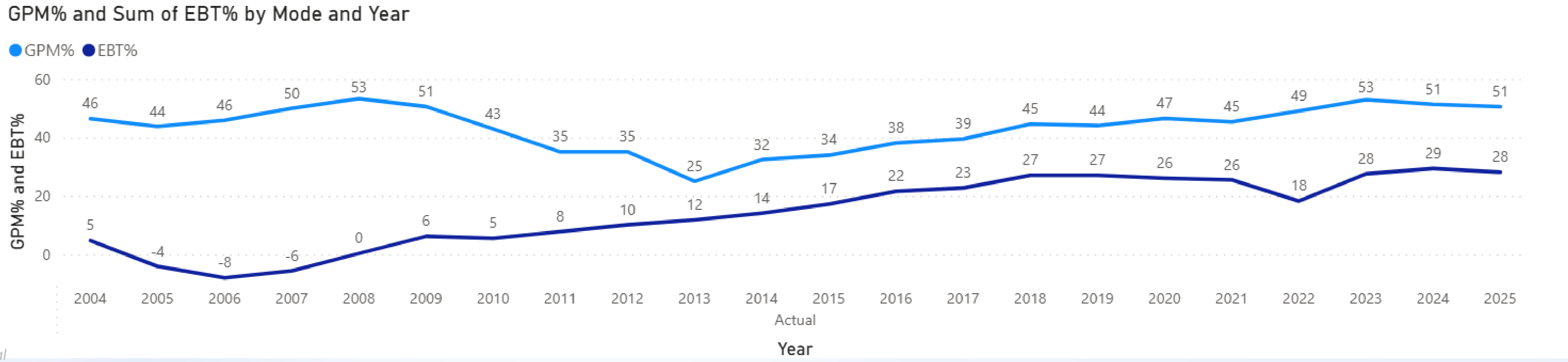
We are a **high-performing team of teams** with a positive culture of **care**, **brotherhood** and the **professionalism**. We empower our people to create and deliver **World-Class products** and **services** that anticipate and fulfill the **evolving needs** of our clients and their employees.

MISSION

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

OUR PAST PERFORMANCE





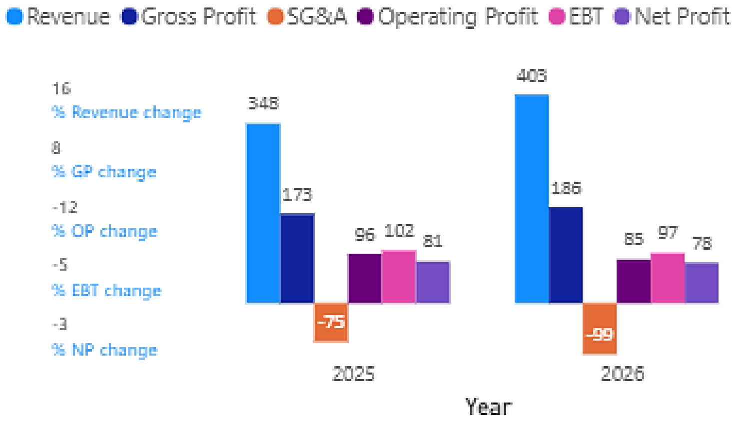
FINANCIAL RESULTS 1Q-2026

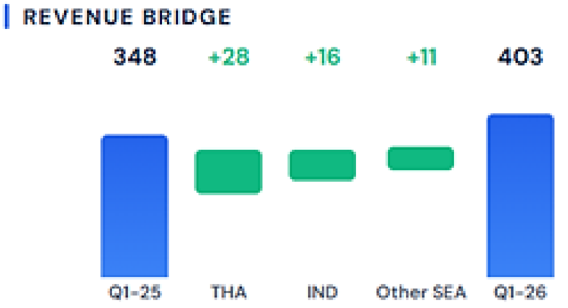
Operating Performance

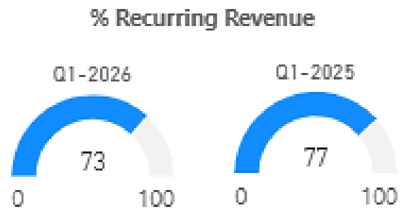
Quarterly Results — Year-on-Year Comparison

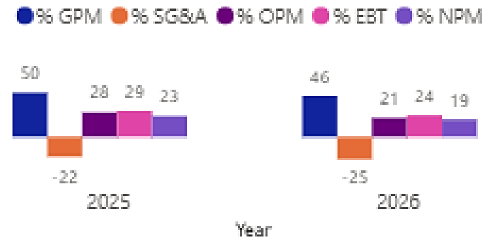
SET: HUMAN | Q1-2026 vs Q1-2025

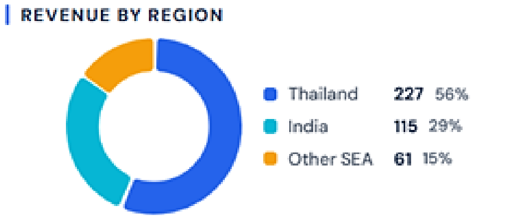
Overview



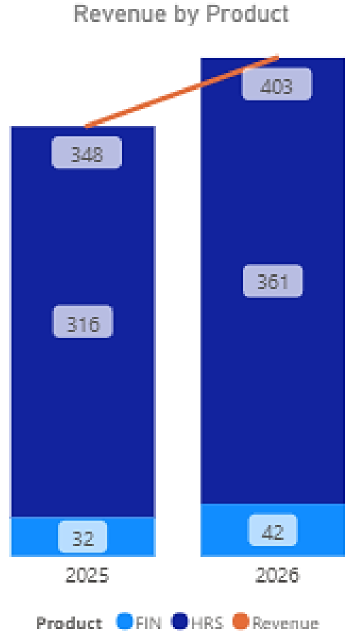


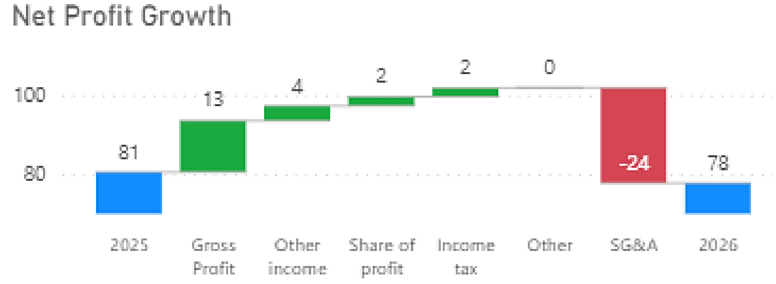






	Q1-25	Q1-26	Δ
Thailand	199	227	+14%
India	99	115	+16%
Other SEA	50	61	+22%





Analysis

- Revenue grew 16% from last year as
  - THA +28mb (+14%)
  - IND +16mb (+16%)
  - Other +11mb (+22%)

  Revenue of Q1-2026 included consolidation of revenue from new subsidiaries about 24mb while organic revenue grew about 10%.
- Gross Profit: GP increased +13mb or +8%. However, %GPM dropped from 50% to 46% of revenue due to the increase of Staff cost and Hosting cost.
- Operating Profit decreased by -11mb or -11%. %OPM declined from 28% to 21% as GP grew +13mb and SG&A increased -24mb from last year due to the followings.
  - Increase of Staff cost -6mb
  - Allowance for doubtful account -3mb
  - SG&A consolidated from new subsidiaries - 5mb
  - One-off gain -9 mb from change in estimate of share-based payment on ESOP which occurred in Q1-2025 while no more one-off gain in this year.
  - %SG&A increased from -22% to -25% of revenue. However, regardless of one-off gain from ESOP adjustment which occurred in last year, %SG&A of Q1-2025 would be about -24% compared to -25% of Q1-2026.
- EBT decreased -5mb or -5% from decrease in Operating Profit -11mb and Other income increased from Exchange Gain +4mb and Share of profit from associates and JV increased +2mb.
- Net Profit decreased -3mb or -4% as EBT -5mb but income tax decreased +2mb.

FINANCIAL POSITION

Balance Sheet

Change from Dec 2025

- Assets increased from Year-end 2025 about +161mb from Cash +62mb and Goodwill +72mb from USD appreciated.
- Equity increased from Year-end 2025 about +151mb from Net Profit for the period of Q1-2025 about +78mb and OCI increased +73mb from unrealized exchange gain from Goodwill.

Cash Flow (3 months)

- Net cash Q1-2026 grew more than Q1-2025 about +50mb as working capital (A/R) decreased a lot mainly from the payment received from government project of DataOn.

Key Ratios

- The D/E ratio ticked down slightly from 0.18 to 0.17 — a mild improvement suggesting the debt load didn't grow proportionally.
- The current ratio improved from 2.25 to 2.43, reflecting the stronger current asset base
- EPS inched from 0.40 to 0.41 and ROE from 9.37 to 10.07.

New Customer Contracts

Q1/2026 | Investor Update

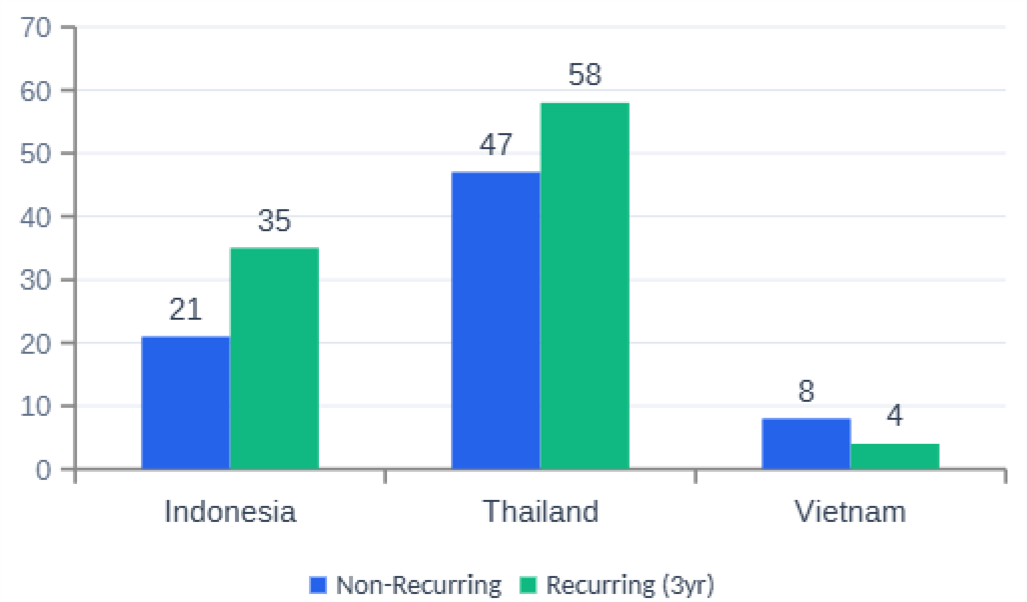
173
Total Contract Value (THB M)

76
Non-Recurring Revenue
ID 21 | TH 47 | VN 8

97
Recurring Revenue (3yr)
ID 35 | TH 58 | VN 4

173
Total Contract Value
ID 56 | TH 105 | VN 12

Contract Value by Country (THB M)



Top 10 New Customer Contracts

Client Name	Country	Value
PT Paragon Technology & Innovation	ID	15
Do Day Dream Public Co., Ltd.	TH	8
Jardine Engineering Co., Ltd.	TH	7
CK Power Public Co., Ltd.	TH	7
Government Pension Fund (GPF)	TH	7
Yayasan Iman, Pengharapan (IPEKA)	ID	6
Coway (Thailand) Co., Ltd.	TH	5
Astemo Bekasi Manufacturing	ID	5
WHA GC Logistics Co., Ltd.	TH	5
Fameline Products Co., Ltd.	TH	4

FY2026 : NEW WINS

Workplaze

- LPP OIL — HC: 350
- FTI — HC: 300
- WGCL — HC: 350
- coway — HC: 400
- HomePro — HC: 32,000
- ทิพยประกันภัย DHIPAYA INSURANCE ภาครัฐเป็นผู้ถือหุ้นใหญ่ — HC: 1,500
- BASF We create chemistry — HC: 150
- KURITA — HC: 200
- PACIFIC CROSS — HC: 200
- VS Group — HC: 1,000
- SGS — HC: 1,700
- MORU Tropical Health Network — HC: 300

PO / WPX+PO / Humatrix

- SPI — HC: 300
- FUJIFILM Value from Innovation — HC: 160
- CLICX — HC: 150

FY2026 : UPCOMING PROJECTS

No.	Project	Model	HC
1	LPP Group	Workplaze	350
2	The Federation of Thai Industries	Workplaze	300
3	Coway (Thailand) Co., Ltd.	Workplaze	400
4	WHA GC Logistics Company Limited (WGCL)	Workplaze	350
5	Home Product Center Public Company Limited	Workplaze	32,000
6	Dhipaya Group Holdings PCL	Workplaze	1,500
7	Saha Pathana Inter-Holding	PO	300
8	FUJIFILM (Thailand) Limited	WP+PO	160
9	BASF Chemcat (Thailand) Limited	Workplaze	150
10	KURITA-GK CHEMICAL COMPANY LIMITED	Workplaze	200
11	Clicx Bank	Humatrix	150
12	Pacific Cross Health Insurance	Humatrix	500
13	Thonburi group (POS)	PE	100
14	SGS Thailand	WorkPlaze	1,700
15	VS Chem (1970)	WorkPlaze	1,000
16	Pacific Pipe	WorkPlaze	900
17	Langham	WorkPlaze	200
18	Mahidol-Oxford Tropical Medicine Research Unit	WorkPlaze	300
19	Safran Cabin Lamphun	WorkPlaze	700
20	Jones Salad Company Limited	WorkPlaze	900
21	Magnum ICC (Thailand) Limited	Humatrix	500
22	Thai Airways (+Outsource Employees)	Workplaze	4,800

MCKINSEY 2026

The Rise of the Human–AI Workforce

What it takes to lead constructive partnerships between humans and AI agents at work

The Human + AI Advantage

The winners of the next decade will not simply bolt AI onto existing processes. They will strategically re-architect full value streams — HR, Finance, Sales — with AI at the core and humans in command.

- 🎯 Redesign workflows end-to-end — not just automate isolated tasks
- 🧠 Build learning cultures where AI experimentation is an expectation
- ✅ Govern AI with rigorous human-in-the-loop validation checkpoints
- 🔄 Design the organisation for continuous AI-driven evolution

"Speed is a strategy in and of itself."

— McKinsey Senior Partner

Act now. Redesign first.
Then scale with confidence.

Source: McKinsey & Company / MGI | Alexis Krivkovich, LinkedIn | Humanica Strategic Framework


SaaSpocalypse
AI to Enhance, Not Replace.
EXIT
LIQUIDITY
CFO
BILLABLE HOURS
PANIC
AI Plugins
Claude
-47%
ANTHROPIC
Open Source
Contract
20$/MONTH

What Happened

Claude Cowork

OpenClaw

The Result:

Within weeks, roughly $1–2 trillion in SaaS market capitalisation was wiped out as investors feared that AI agents would make per-seat software subscriptions permanently obsolete.

The Market Shock — By the Numbers

100–105%

$1–2T

SaaS market cap wiped out in weeks

35%

Point-product SaaS tools predicted replaced by AI agents by 2030 (Gartner)

Why Analysts Say SaaS Won't Die — 5 Core Arguments

1 **Systems of Accountability**
Enterprise ERP/HCM holds regulatory compliance, audit trails, and legal responsibility AI cannot replicate

2 **Data Moats**
20 years of enterprise data cannot be reproduced — Workday processes 1 trillion+ transactions/year

3 **Switching Costs & Inertia**
Klarna's replacement took 18+ months — Wedbush: 'You can't just snap your fingers on enterprise scale'

4 **AI Agent Scale Limits**
Agents struggle at enterprise: no IP rotation, throughput limits, hallucination risks, unpredictable costs

5 **Incumbents Capture the Agent Layer**
Platforms with data become the infrastructure agents run on — not displaced by them

Where AI Will Disrupt: The Third Layer

AI disrupts the experience and process layer — the core system of record remains the load-bearing wall.

Layer 3 — Experience & Process Layer

UIs, manual approvals, form-filling, workflow orchestration

← AI agents disrupt THIS layer

Layer 2 — Deterministic Process Layer

Business rules, controls, compliance, quality checks

AI assists, humans govern

Layer 1 — Trusted Data Layer

Source-of-truth, governed, audited, legally immutable

Irreplaceable — cannot be removed

Why HR SaaS Is the Strongest Case of All

HR sits at the intersection of labour law, employee civil rights, data privacy, and institutional trust — all simultaneously. It is not one compliance domain — it is four.

Labour Law

Termination, PIP, severance — all require documented human authorisation chains

Employee Rights

Anti-discrimination protections (EEOC, EU Equality Directives) govern every hiring decision

Data Privacy

GDPR Art. 88 / PDPA — HR data is among the most regulated personal data category

Institutional Trust

Performance reviews, promotions, and pay decisions require human accountability

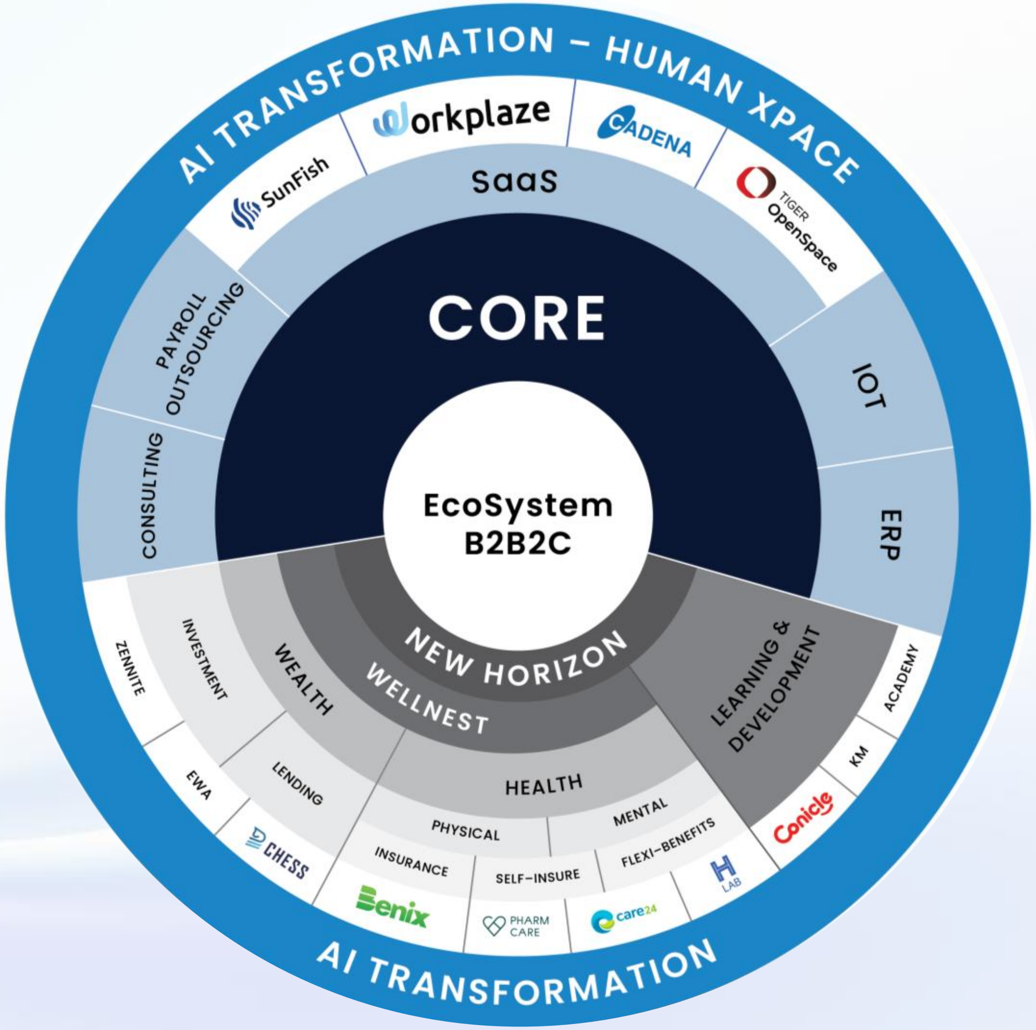
Multi-Jurisdiction

One company may employ workers in 50+ countries — each with distinct legal regimes

GROWTH STRATEGY

HUMANICA 2030:
the BREAKTHROUGH ERA

- Focus on the **CORE**
- Grow the **NEW HORIZON**



EcoSystem

HUMANICA Group

HUMANICA

THANK YOU

Any questions?

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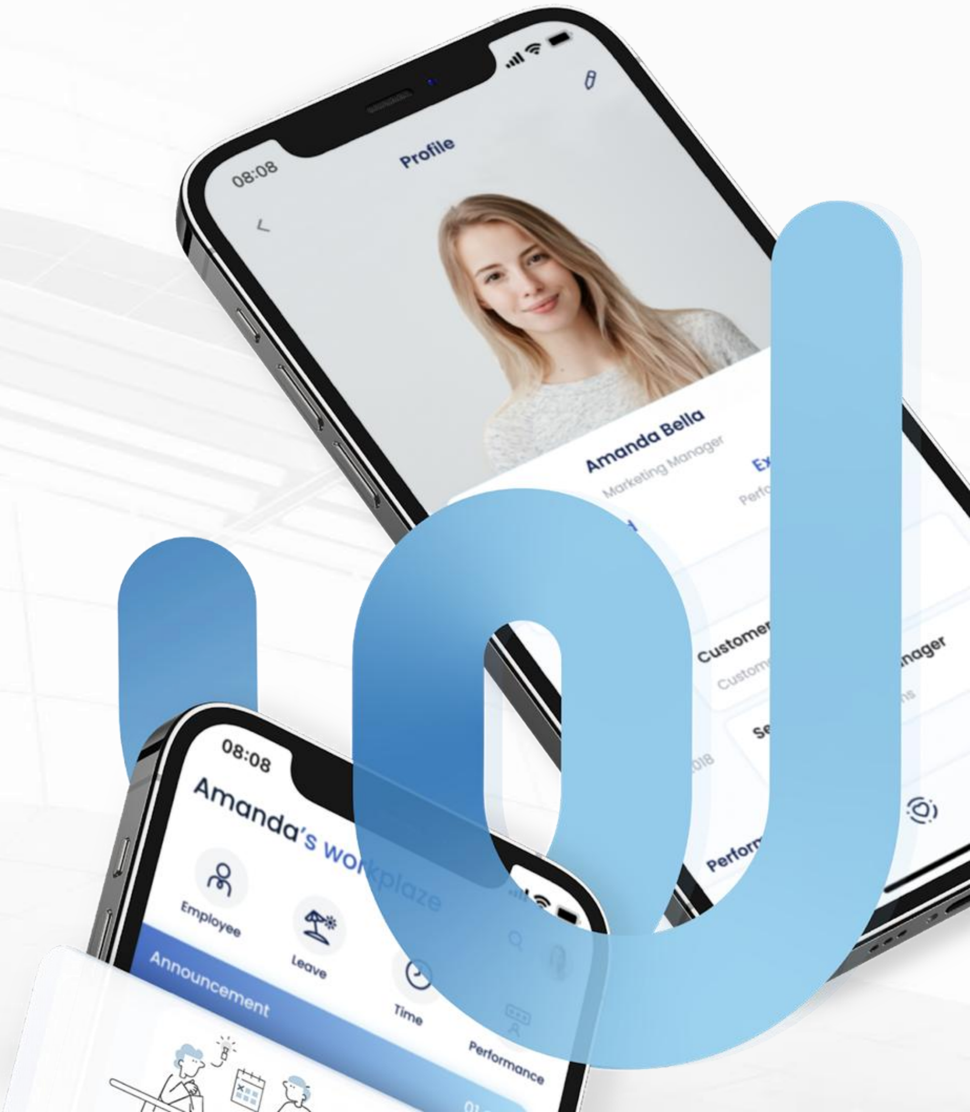

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