

HUMAN Q3 2025

HUMANICA PUBLIC COMPANY LIMITED





AGENDA

01 PROFILE OF HUMANICA

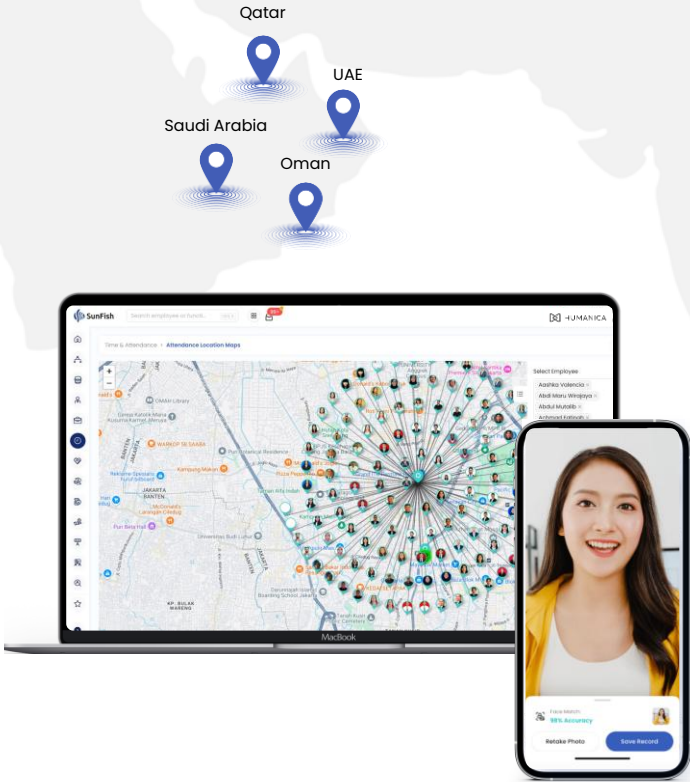
02 OUR SOLUTIONS

03 FINANCIAL RESULTS

04 GROWTH STRATEGY



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

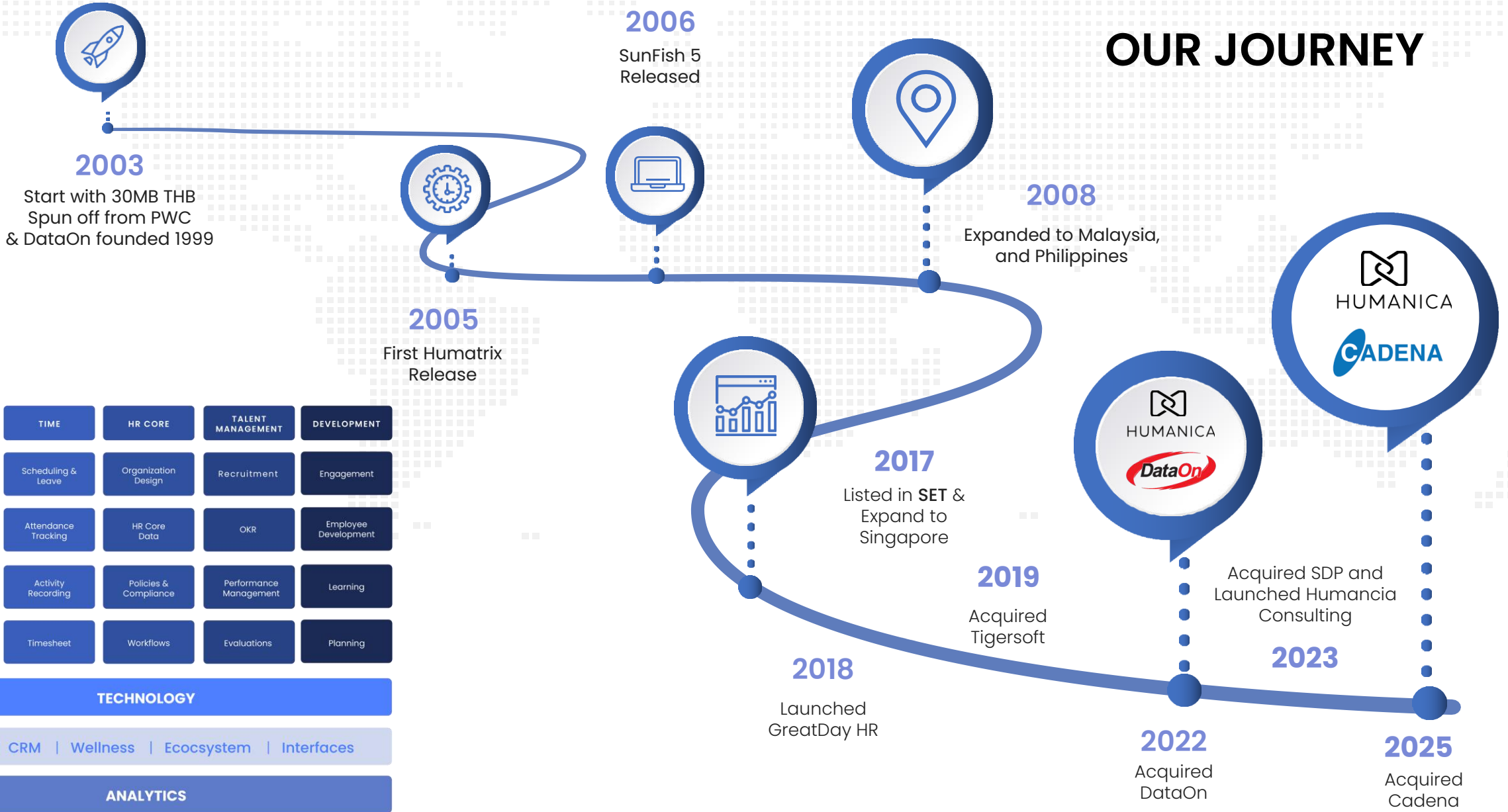
Thailand | Indonesia | Singapore
Malaysia | Philippines | Vietnam

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 ”

OUR JOURNEY



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				

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**

ENTERPRISE HCM SOLUTIONS



MANAGED PAYROLL SERVICES



SME HR TECHNOLOGY SOLUTIONS



EMERGING BUSINESSES



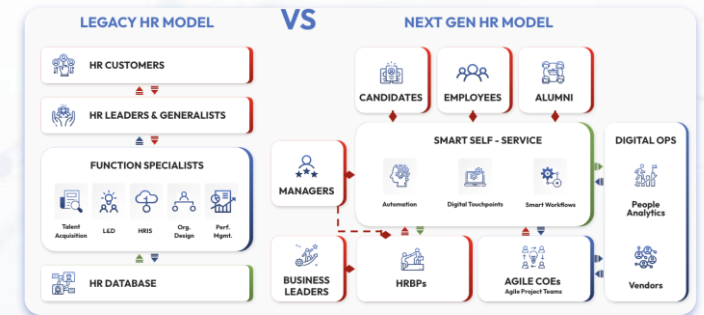
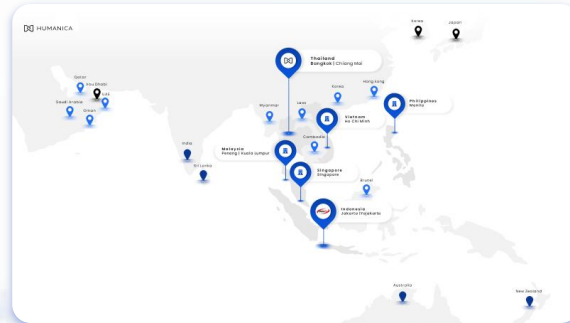
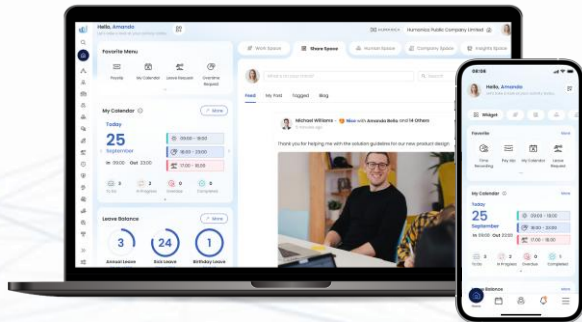
VALUE PROPOSITION: Digital HR & Enterprise Transformation



HUMANICA
PAYROLL OUTSOURCING



HUMANICA
CONSULTING



SUPPORTING SUBSIDIARIES & INVESTMENTS



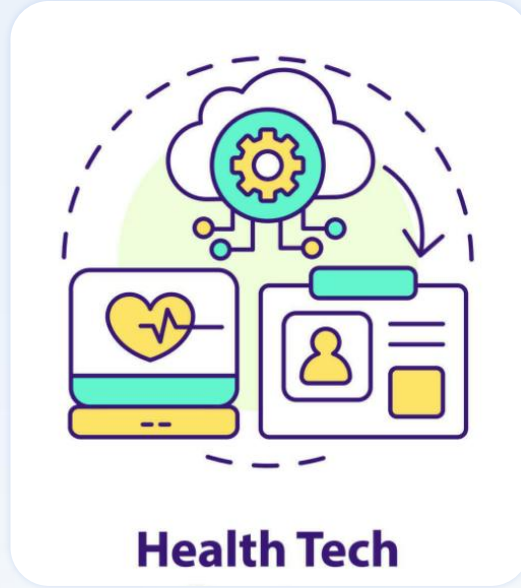
HUMANICA
CONSULTING



HUMANICA FAS
HUMANICA EEC



Our Investments on social and environmental innovation



CHESS

rabbit cash



Benix PHARM CARE

Conicle



SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

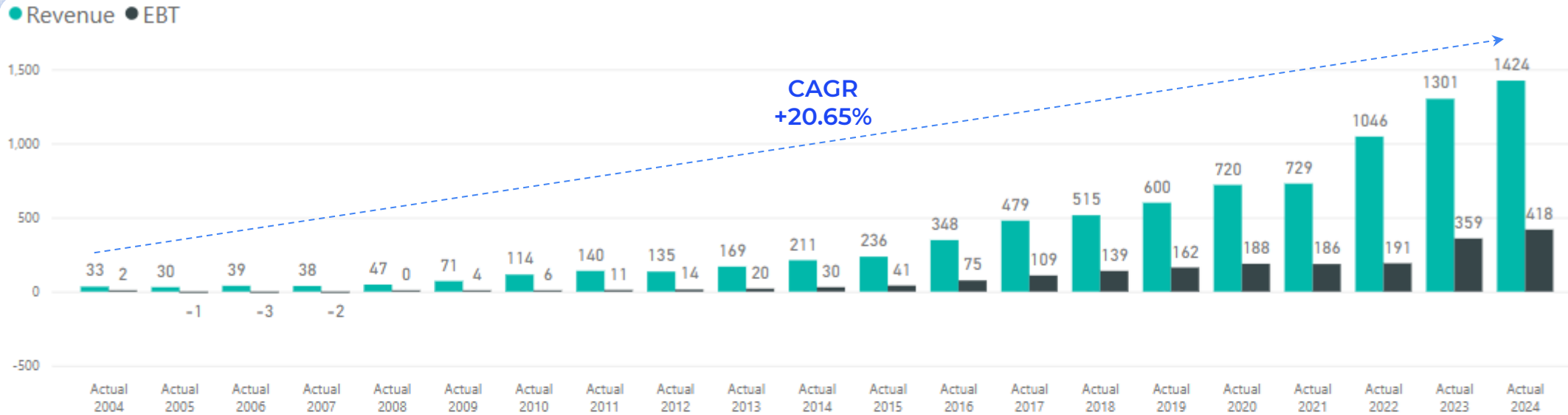
15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

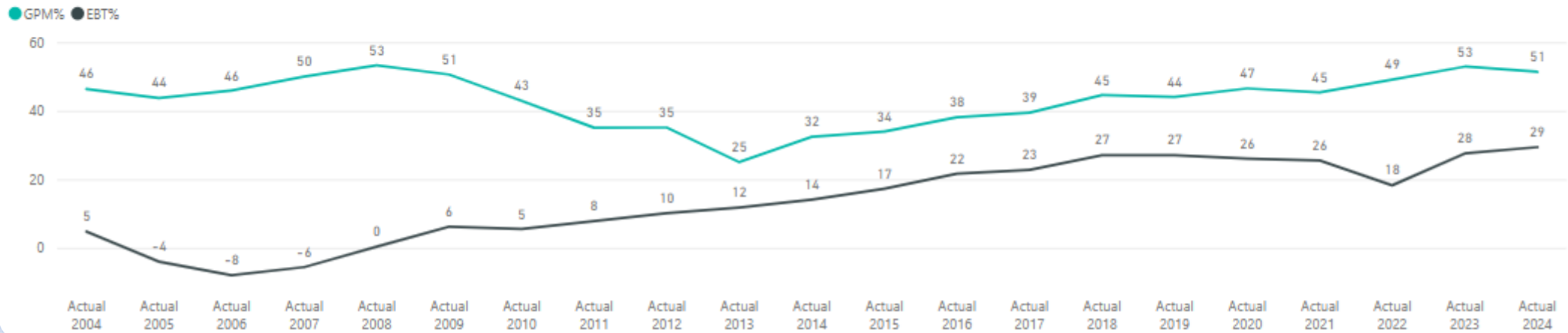
17 PARTNERSHIPS FOR THE GOALS



OUR PAST PERFORMANCE



GPM% and Sum of EBT% by Mode and Year





FINANCIAL RESULTS

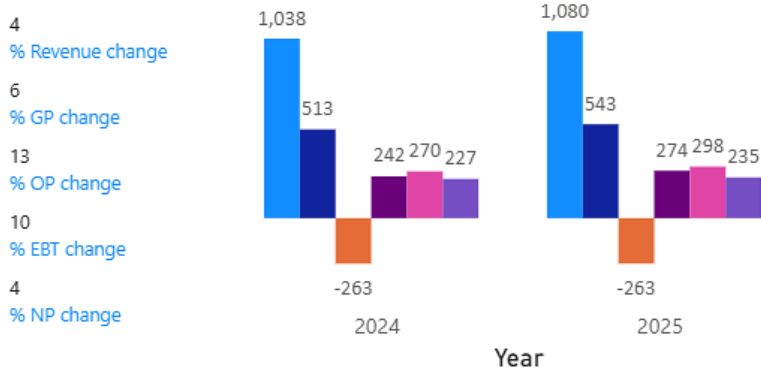
Q3-2025



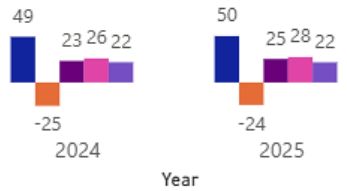
Operating Performance

Overview

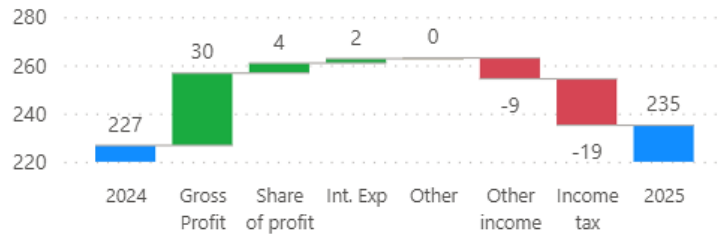
● Revenue ● Gross Profit ● SG&A ● Operating Profit ● EBT ● Net Profit



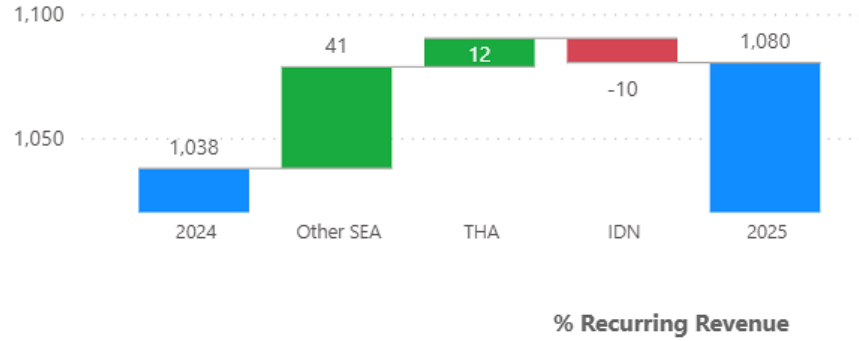
● % GPM ● % SG&A ● % OPM ● % EBT ● % NPM



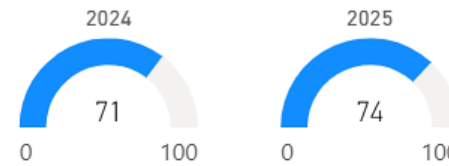
Net Profit Growth



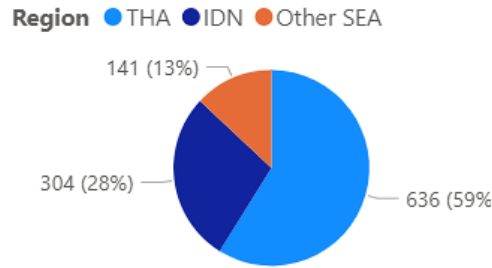
Revenue Growth



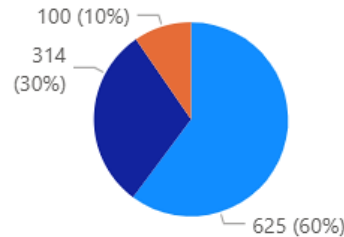
% Recurring Revenue



2025 Revenue



2024 Revenue



Revenue by Product



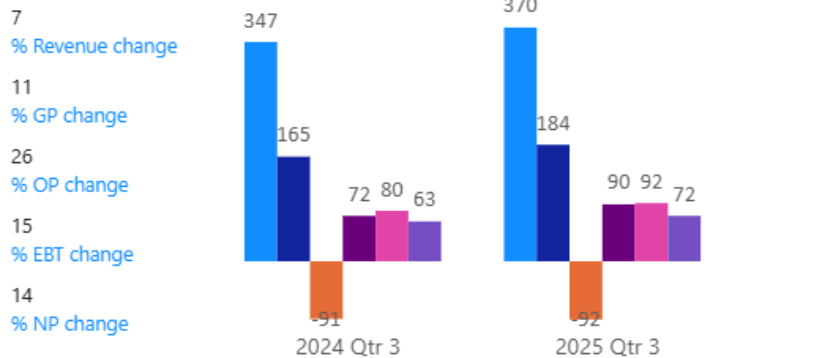
Year-To-Date Analysis

- Revenue slightly grew 4% from last year as
 - THA +12mb (+2%)
 - IDN -10mb (-3%)
 - Other +41mb (+40%) (From transfer of existing and new clients from DataOn and consolidate revenue of new subsidiary (Cadena) +12mb for Aug - Sep)
- Revenue would grow by 9% year-on-year if ignore of the impact of Indonesia Rupiah depreciation of -13%
- Gross Profit: GP increased +30mb or +6% and %GPM improved from 49% to 50% of revenue.
- Operating Profit increased by +32mb or +13%. %OPM improved from 23% to 25% as GP grew +30mb and SG&A was close to last year as staff cost increase -6mb and exchange loss -8mb offset with One-off gain +9 mb from change in estimate of share-based payment on ESOP and provision for impairment reduced +4mb.
- EBT grew +28mb or +10% from increase in Operating Profit +32mb and Other income and loss from valuation of financial assets decreased -4mb.
- Net Profit grew +8 mb or +4% as EBT+28mb and income tax increased -19mb. %NPM was maintained at 22% (Effective tax rate increased from -15% to -19% as BOI tax privilege expired in July 2024)

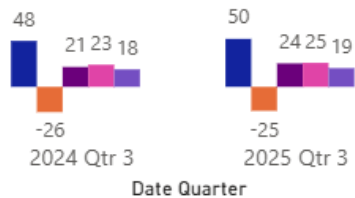
Operating Performance

Overview

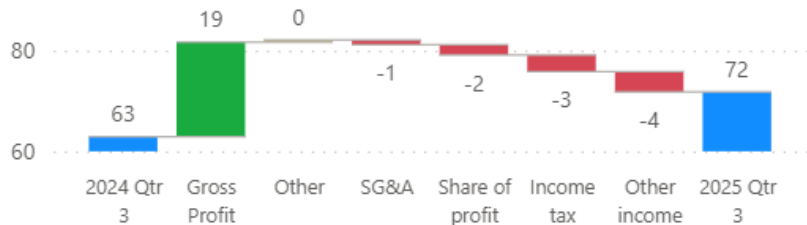
● Revenue ● Gross Profit ● SG&A ● Operating Profit ● EBT ● Net Profit



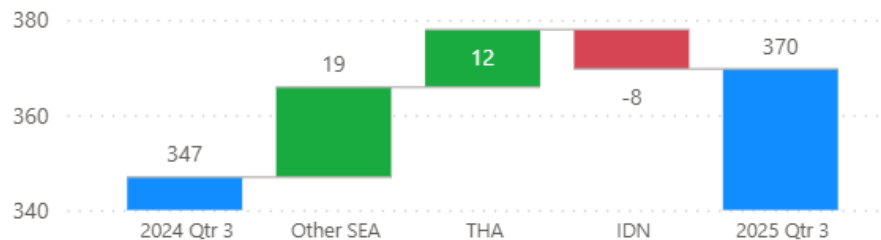
● % GPM ● % SG&A ● % OPM ● % EBT ● % NPM



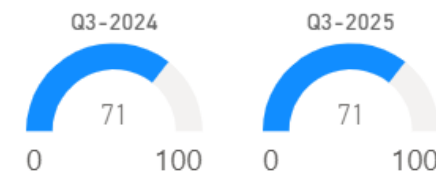
Net Profit Growth



Revenue Growth

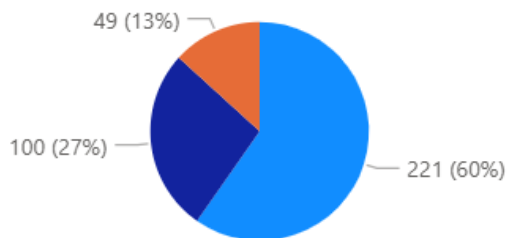


% Recurring Revenue

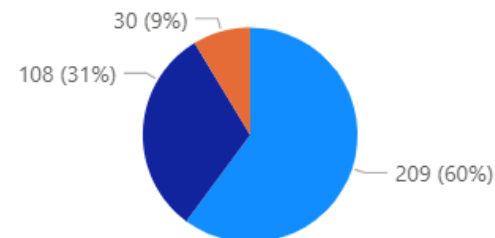


Q3-2025 Revenue

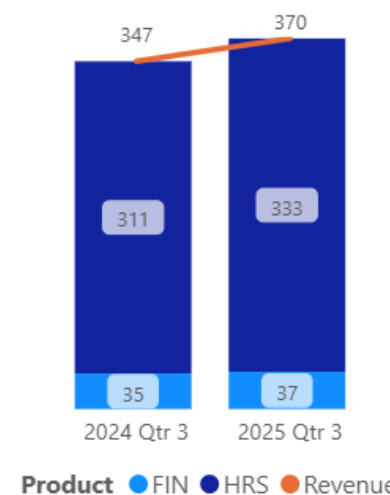
Region ● THA ● IDN ● Other SEA



Q3-2024 Revenue



Revenue by Product

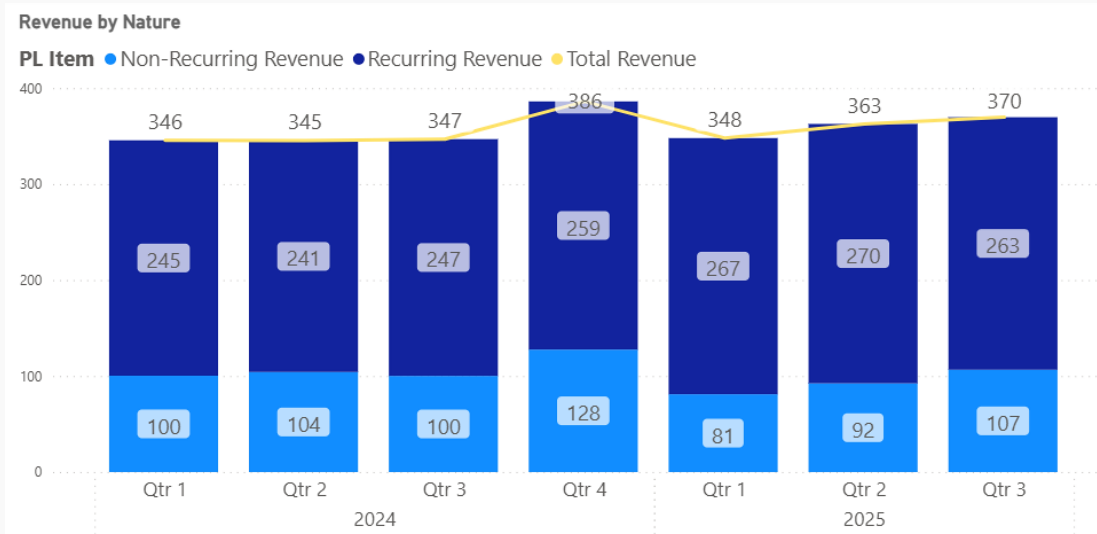


Quarterly Analysis

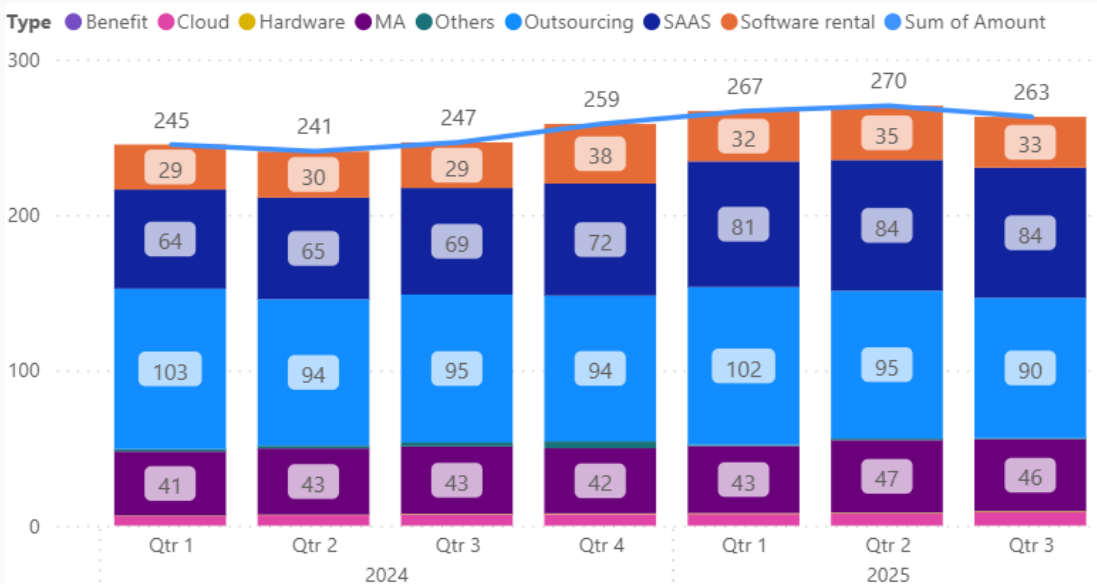
- Revenue slightly grew +7% from last year as
 - THA +12mb (+6%)
 - IND -8mb (-7%)
 - Other +19mb (+63%) (From consolidate revenue +12mb of new subsidiary (Cadena) for Aug-Sep)
- Revenue would grow by +9% from Q3-2024 if ignore the impact of Indonesia Rupiah depreciation
- Gross Profit: GP increased +19mb or +11% and %GPM improved from 48% to 50% of revenue.
- Operating Profit increased by +18mb or +26%. %OPM grew from 21% to 24% as GP increased +19mb.
- EBT grew +12mb or +15% from increase in Operating Profit +18mb and Share of profit from Associates & JV -2mb, Other income and financial income (interest and dividend) -4mb
- Net Profit grew +9 mb or +14% as EBT+12mb and income tax increased -3mb. %NPM grew from 18% to 19%.

Revenue Breakdown

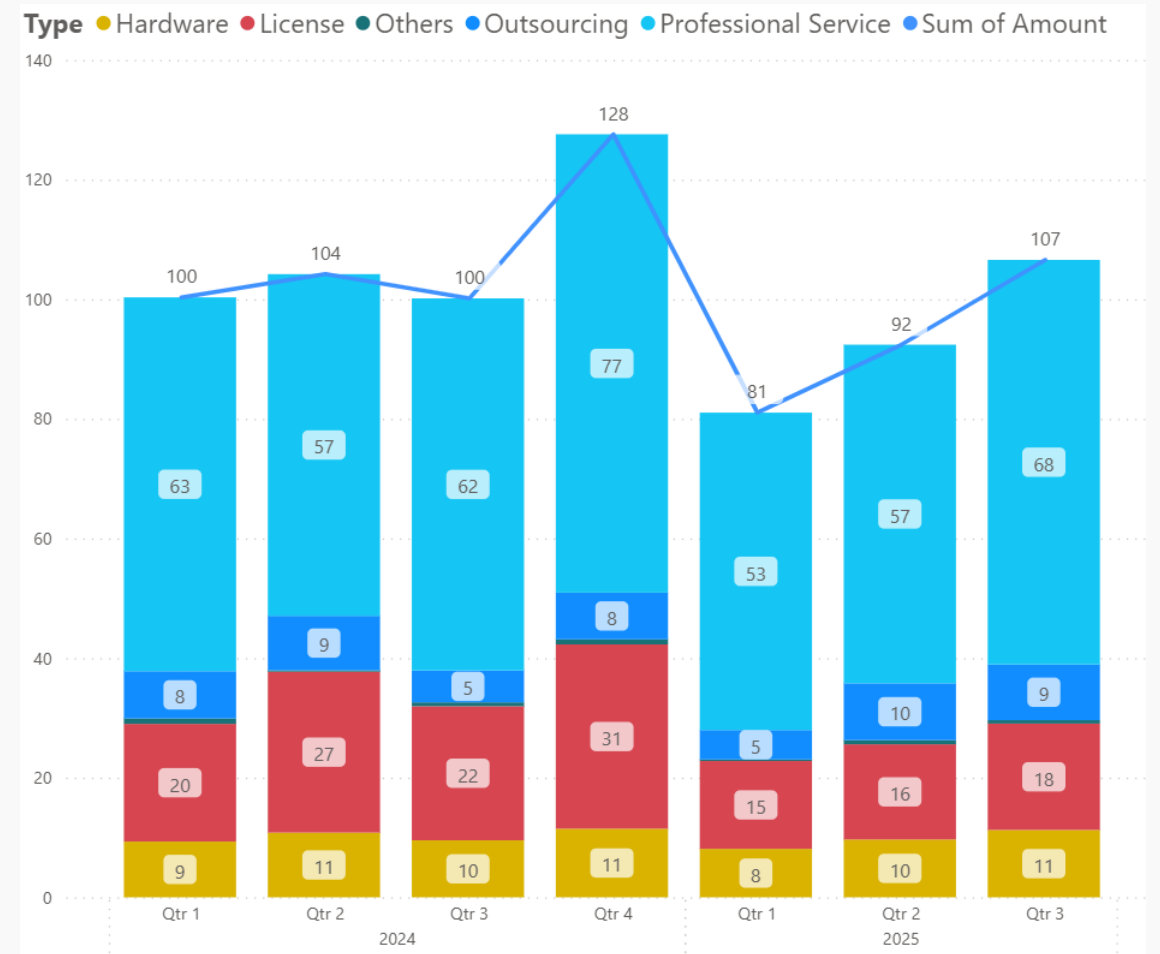
Total Revenue



Recurring Revenue



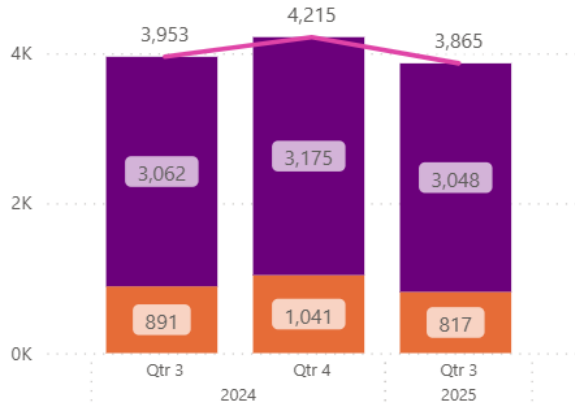
Non-Recurring Revenue



Financial Position

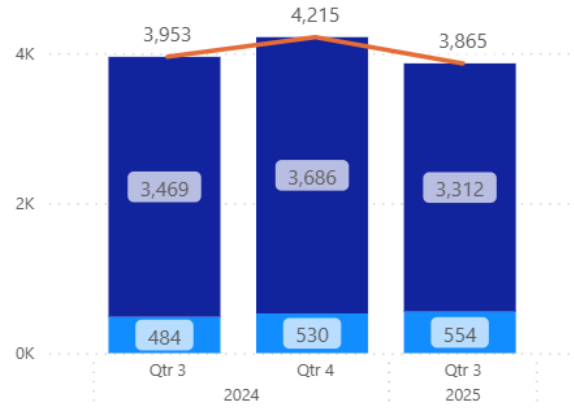
Assets

BS group ● Current Assets ● Non-Current a... ● Total Assets

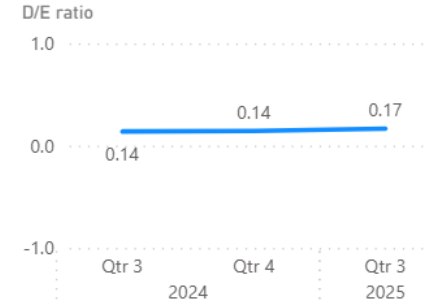


Liabilities & Equity

BS Class ● 2 Liabilities ● 3 Equity ● Total Liabilities & Equity

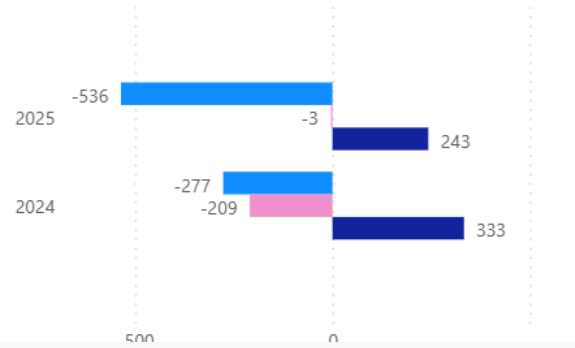


Financial Risk

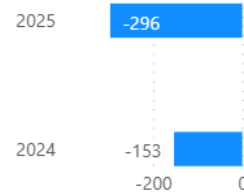


Cash Flow

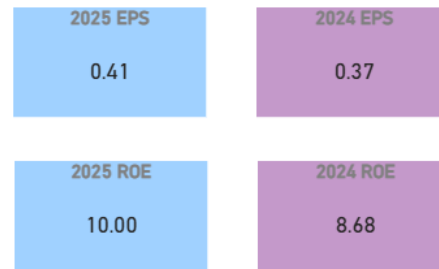
BS group ● Financing CF ● Investing CF ● Operating CF



Net Cash Change



Profitability



Note: Including 4 consecutive quarters

Liquidity



Balance Sheet

Change from Dec 2024

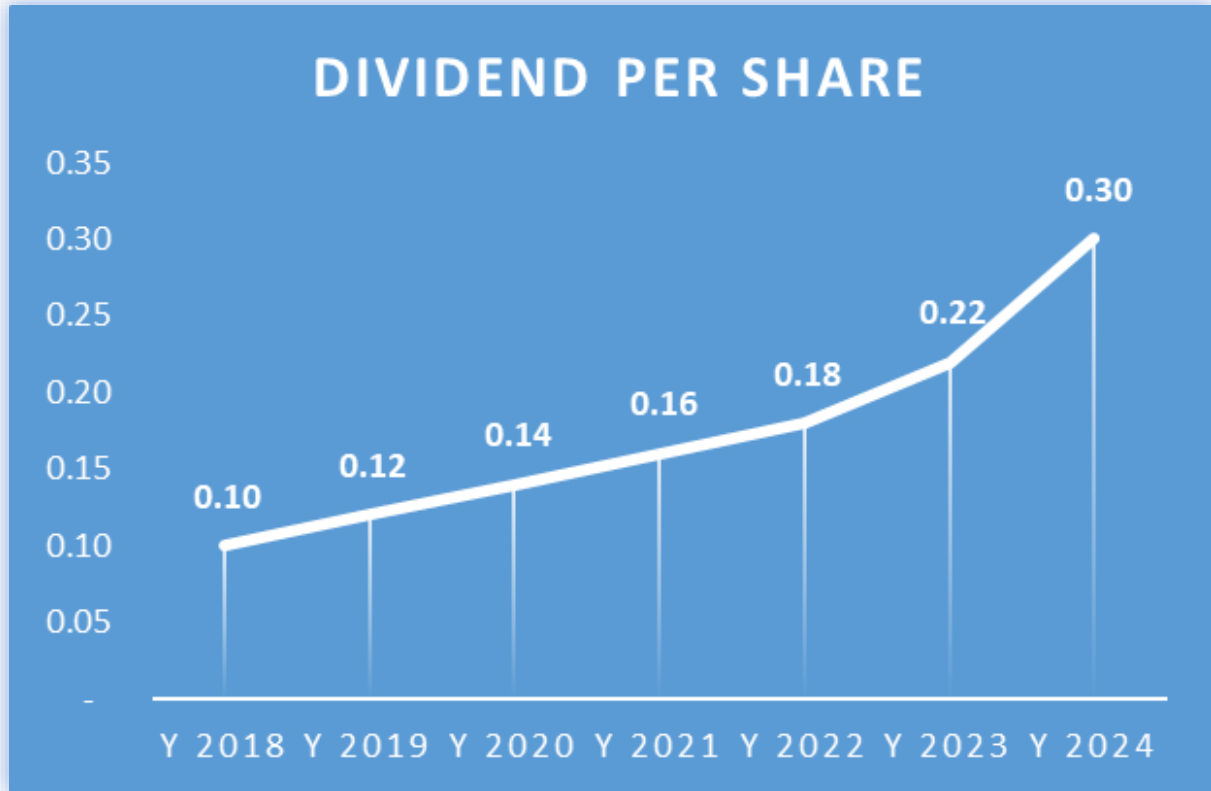
- Assets decreased -350mb or -8% from decrease of financial assets -349mb from sale of financial assets to finance for Share buyback and dividend payment.
- Equity decreased -374mb or -10% from Retained earnings (Net profit) +235mb less Treasury stock -239mb, OCI -102mb and dividend paid -255mb.

Cash Flow (9 months)

Net cash changed = -296mb

- Operating CF +243mb mainly from EBITDA for 9 months about +403mb less Change in Working Capital -60mb and tax paid -76mb
- Investing CF -3mb mainly from sale of financial assets +340mb less Investment in Cadena and Lawson -280mb and investment in PPE and Intangible assets -68mb.
- Financing CF -536mb mainly from cash paid for treasury stock -239mb, dividend paid -255mb and lease payment -34mb.

Dividend & Share Repurchase



2025 Interim Dividend

- Half-year 2025: 0.12 Baht per share

Share Repurchase Project - finished

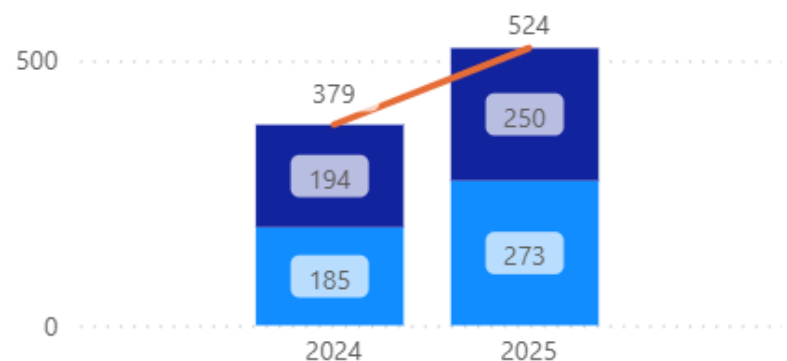
- Budgeted share repurchases: Not exceeding 250 MB
- Number of shares : \leq 31.25 million shares (3.6 %)
- Method for share repurchase: automated order matching
- Starting from 5 March 2025 to 4 September 2025
- As of 30 Sep 2025, total shares repurchased = 31.25 million shares with total cost of 239 MB

New Sale Contract

New Sale Contract Value (TCV) = New sale contract signed during the period consist of
 1) Recurring revenue for 3 years
 2) Non-recurring revenue (one-time revenue)

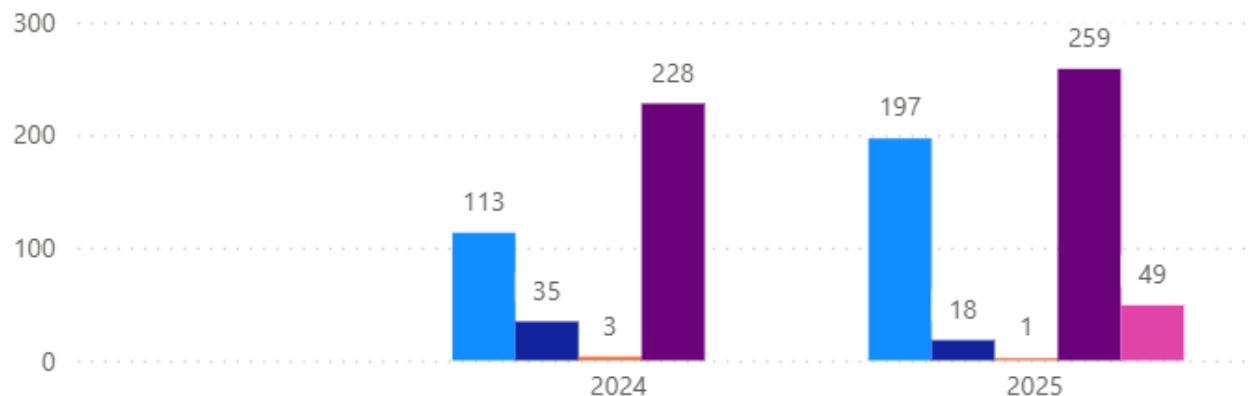
Total new sale contract value (Jan - Sep) THB Million

● 3 Year Recurring ● Non-recurring ● Sum of TCV (mb)



Total new sale contract value by Region (Jan - Sep) THB Million

Region ● ID ● MY ● SG ● TH ● VN



New Sale Contract Value by Product Group (THB Million)

Year	2024				2025			
	Qtr 1	Qtr 2	Qtr 3	Total	Qtr 1	Qtr 2	Qtr 3	Total
SaaS	45	34	81	160	92	95	98	285
License	28	23	21	71	54	24	20	98
ERP	8	28	22	58	16	21	24	61
HW	13	10	14	38	11	12	16	38
Payroll & Software	14	7	20	40	5	22	7	33
Other	6	4	2	12	3	3	3	8
Total	113	105	161	379	181	176	167	524

New Customers in Q3 2025

Manufacturing & Energy



Marubeni



Food & Beverage



Pizza Hut



Technology & Professional Service



MEGA PERSADA GROUP
Cloud Computing Service

Arplus⁺
laboratories

Honeywell



TOKIN
a YAGEO company

Healthcare

SMD rise



Automotive



Real Estate Construction



Hospitality



Consumer Product

KaO

New Member in Humanica Group

CADENA



22+ years
HRIS Experience



200,000+
Payslips



300+
Customers



10
Countries



100+
Employees



Headquarter

Cadena International Pte. Ltd.

195 Pearl's Hill Terrace

Units 02/15-17

Singapore (168976)

Tel: +65 6955 8335

Regional Service Center

Cadena Vietnam Co., Ltd.

Aloha Building, 2nd Floor

68 Hong Ha Street, Tan Binh District

Ho Chi Minh City, Vietnam

Tel: +84 (0)9 3131 3598

Hanoi Branch

Thach Ban Building, Level 3

183 Thach Ban street

Long Bien District, Hanoi, Vietnam

Tel: +84 (0)24 36 787 099

Malaysia

Cadena Malaysia Sdn Bhd

Suite 3.8, L-02-01 & L-03-01

Plaza Damas, 60 Jalan Sri Hartamas 1

50480 Kuala Lumpur, Malaysia

Tel: +60 12 217 0919

Philippines

Cadena I.T. Solutions

1549 Burbank Street

Cainta

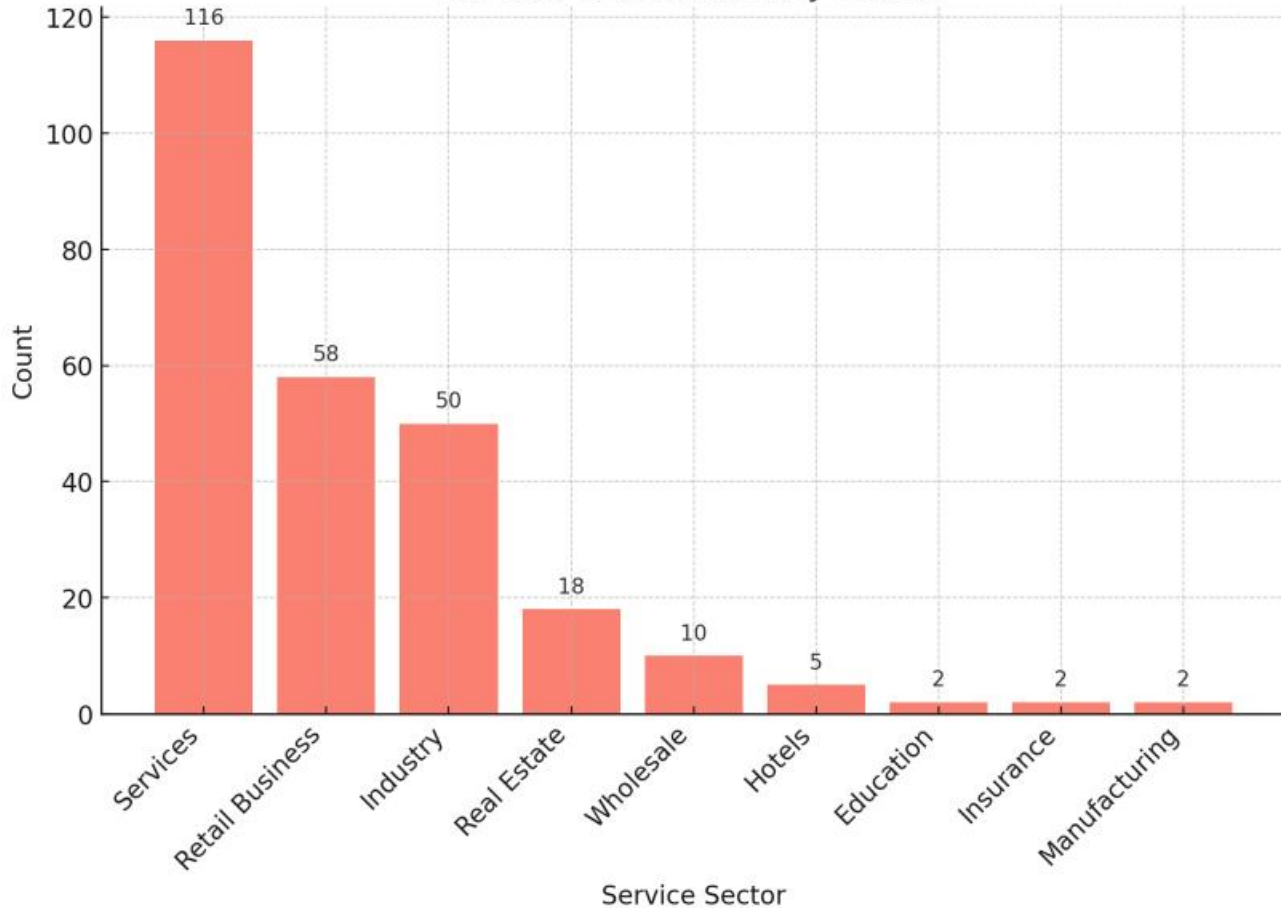
Rizal, Philippines

Tel: +60 12 217 0919

Customer Target

Customer's business sector (Jan – Oct 24)

Service Distribution by Sector



Sector



Hotel



Restaurant



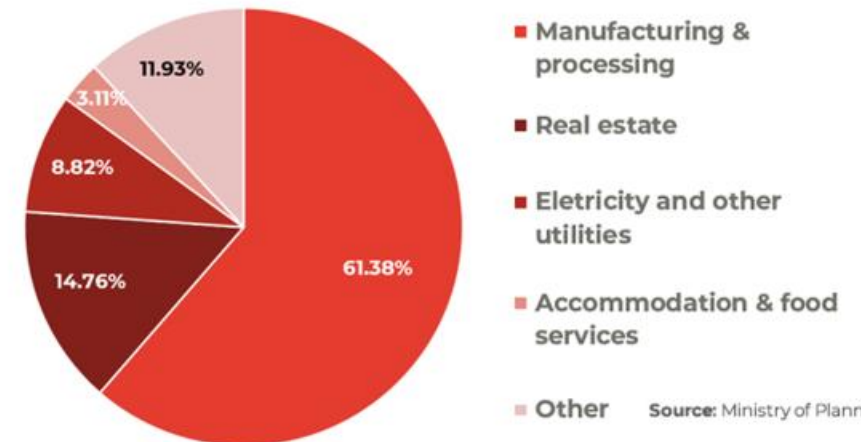
Service & Retail

- Existing customers: Offering new products or premium services for retaining existing customers and upselling



Sector

FDI by Sector in 2023



Source: Ministry of Planning and Investment

HRIS players in Vietnam

Name	Software	Description	Clients in Vietnam
FPT (since 2011)	<ul style="list-style-type: none"> FPT.iHRP 	<ul style="list-style-type: none"> FPT.iHRP was one of the software developed as an enterprise package by FPT Information System Corporation JSC, an entity focusing on IT under management by FPT Group. Mostly focuses on state-owned sectors. 	<ul style="list-style-type: none"> Masan Group, Vietcombank, BIDV, Techcombank, HDBank, Uniliver Vietnam, Long Thanh Plastic, etc.
VNResource (since 2005)	<ul style="list-style-type: none"> HRM PRO 	<ul style="list-style-type: none"> Target at large and medium enterprises, serve high-end segments. 	<ul style="list-style-type: none"> Honda, Isuzu, Colgate-Pamolive, CJ-CGV, Masan Resources, Skypec-Vietnam Air Petro, etc.
Cadena (since 2005)	<ul style="list-style-type: none"> HRM Series 5 	<ul style="list-style-type: none"> Target mostly at large enterprises, serve high and medium-end segments Well-known among HR professionals Perceived as an international company (Dutch origin) with strong local expertise 	<ul style="list-style-type: none"> BigC, DHL, VinaCapital, Sabeco, NovaLand, Vingroup, InterContinental, Novotel, Sheraton, Starbucks, Highlands Coffee, Guardian, etc.
ADP		<ul style="list-style-type: none"> Service available for small, mid-sized and large businesses. 	<ul style="list-style-type: none"> Currently ADP is not present in Vietnam yet, only deployed by Talentnet, a payroll outsourcing service provider in Vietnam
BIPO (since 2017)		<ul style="list-style-type: none"> Focuses on the Singaporean market 	<ul style="list-style-type: none"> Not available
Others	  	<ul style="list-style-type: none"> Mostly pushed in from global HQs and do not offer a localized payroll module for Vietnam (and wider Southeast Asian region). Not strong in time attendance. Often used to store basic employee information for consolidation and global reporting 	<ul style="list-style-type: none"> Not available

Overview

Company overview

- ▶ Cadena International Pte. Ltd., originating from the Netherlands and headquartered in Singapore, stands as a prominent provider of Human Resource Information Systems in Southeast Asia.
- ▶ Cadena's offerings include localized payroll modules and robust time attendance systems, ensuring seamless integration and efficiency for companies operating in the Southeast Asian market, including Singapore, Vietnam and Malaysia.

Key metrics



~100

Employees



22

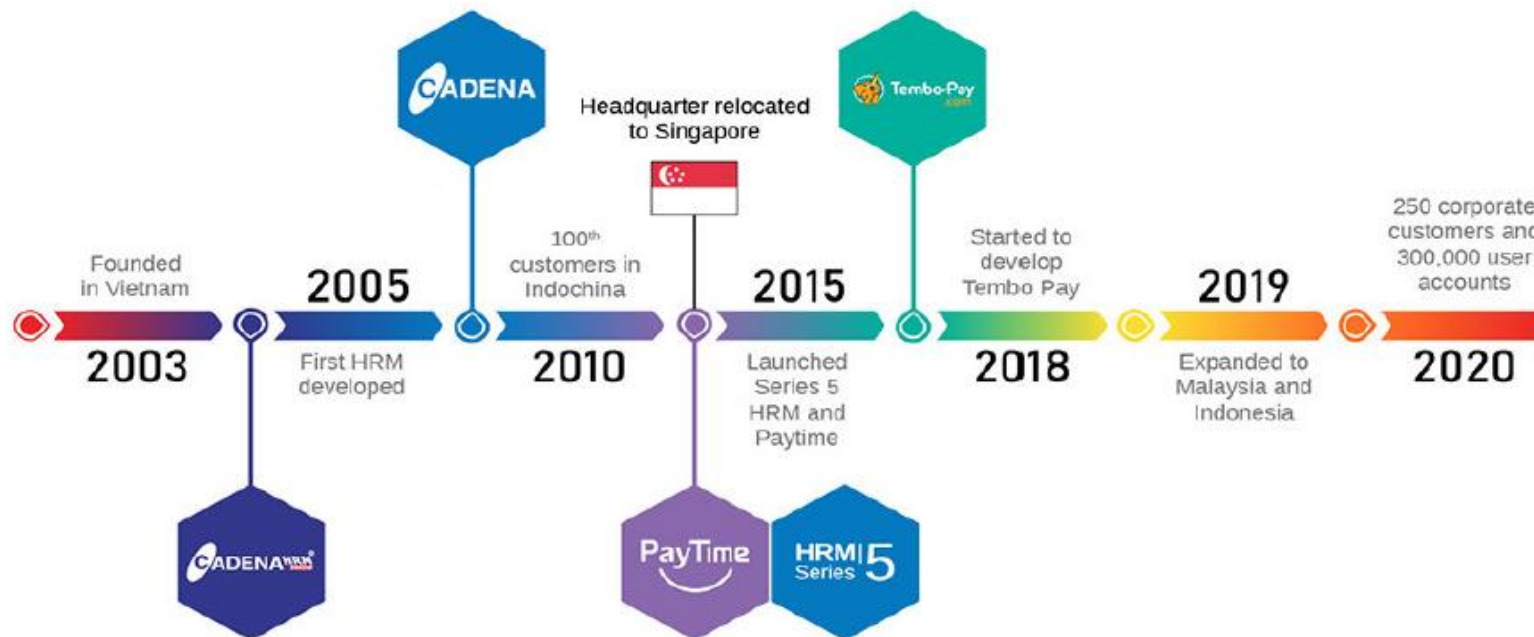
Years of experience



45%

Recurring revenue
2024

Historical key milestones

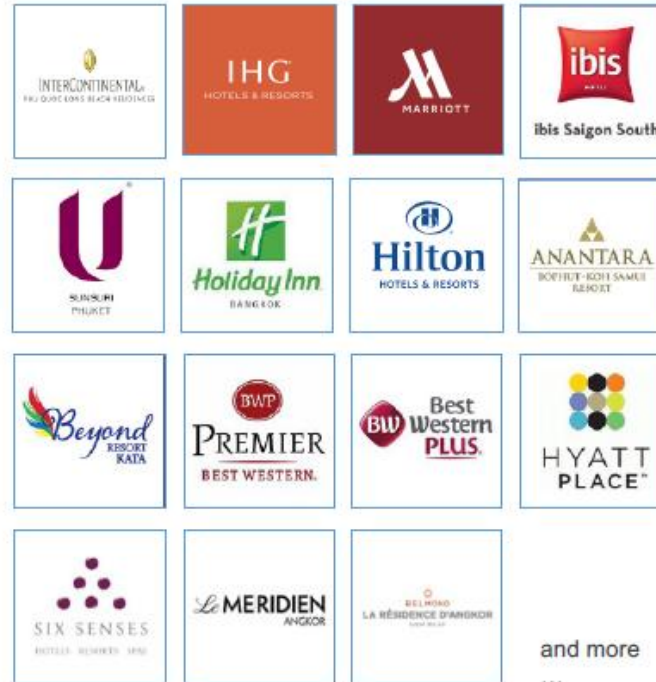


Customers

Factory/Offices



Hotels



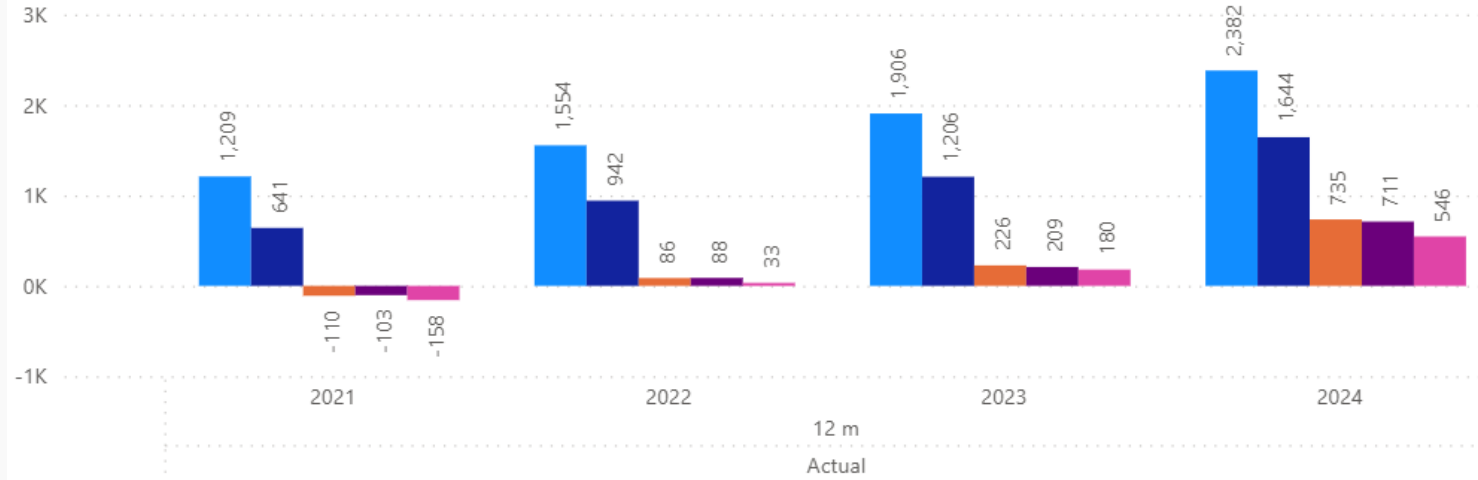
Retails



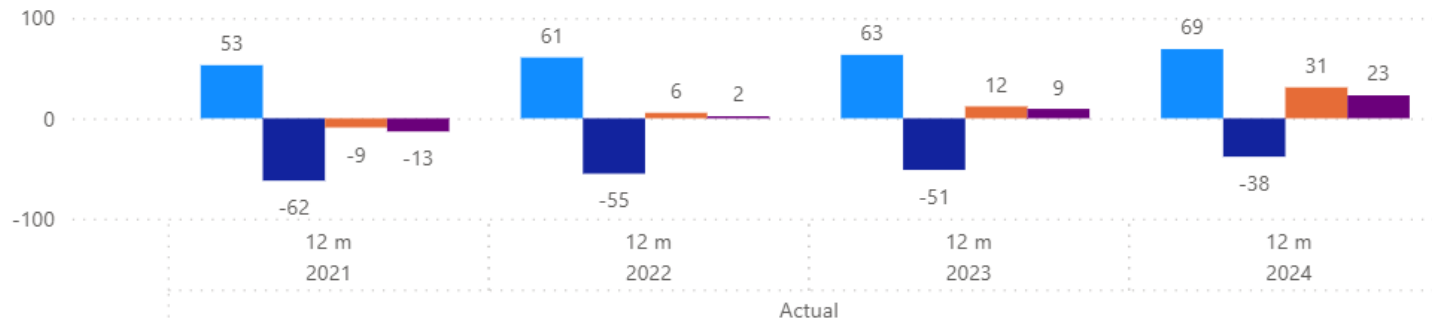
Cadena's Past Performance (K USD)

Profit & Loss (K USD)

● Revenue ● Gross Profit ● Operating profit ● EBITDA ● Net profit

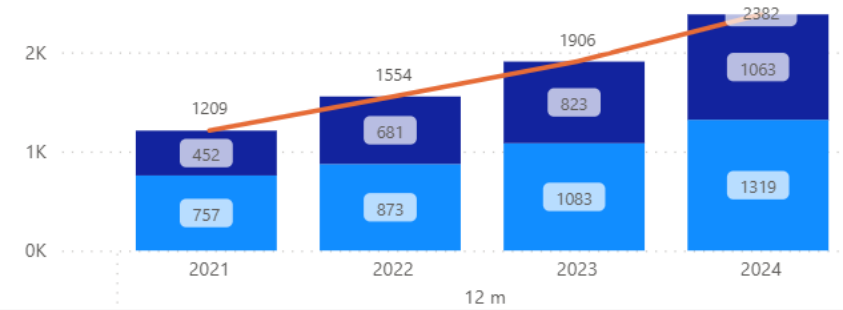


● % GPM ● % SG&A ● % OPM ● % NPM



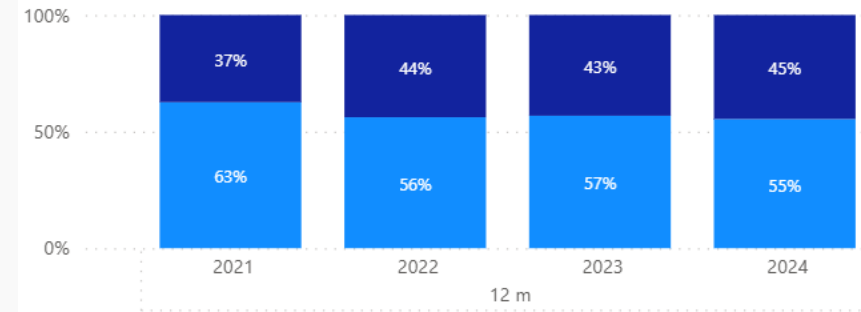
Revenue by Nature

PL Item ● Non-recurring ● Recurring ● Total revenue



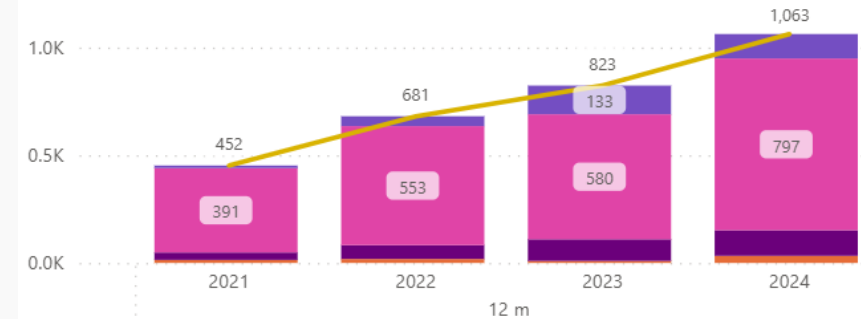
Revenue Proportion

PL Item ● Non-recurring ● Recurring



Recurring Revenue

Type ● Other ● Hosting ● Maintenance ● SAAS ● Sum of Revenue



ENTERPRISE HCM SOLUTIONS



MANAGED PAYROLL SERVICES



SME HR TECHNOLOGY SOLUTIONS



EMERGING BUSINESSES



New Member in Humanica Group

Lawson Software (Thailand) Co., Ltd.

Lawson Software (Thailand) Co., Ltd.

Establish since 1999

Industry Focus:

Manufacturing ; Process Manufacturing, Discrete Manufacturing
Wholesale and Distribution, Service

Strengths :

Experienced in ERP Business for over 20 years in Thailand
one stop support by Lawson team

Some References :

Thai Agri Food PCL, Pattaya Food, Ajinomoto Affiliate companies, Chomthana, Kiwpie Thailand, S.Khonkean Foods, BPB Thai Gypsum (Gyproc, Weber), Thai Luster Products, Pataya Food, Kingfisher Holding, Advanex, Nissin Brake , Bangkok Eagle Wing, Penpark (B.B Pharma), Nissin Break, Nikkei Siam Aluminium, Mitsubishi Elevator, Beauty Community, Narai Hotel, OPPO Group, Talaad Thai, Thailand Smelting & Refining

**OVER
80
Customers**



ERP partner for SAP Products :

SAP Business One, SAP Business ByDesign, SAP S4HANA-Public Cloud

Implementation Service

- **Industry focus**

 - Food and Beverage industry

 - General Manufacturing

 - Trade and Distribution

 - (Whole sales and Retail)

Development Service

- Customized

- Modification

- Extended Application such as Thai Localization, extended solution development

- Web service application to interface data from customer front end system to SAP

Smart Technology Service

- Robotic Process Automate development for customer using tool to connect SAP ERP solution

Maintenance service (Help Desk Support)

- Annual Contract

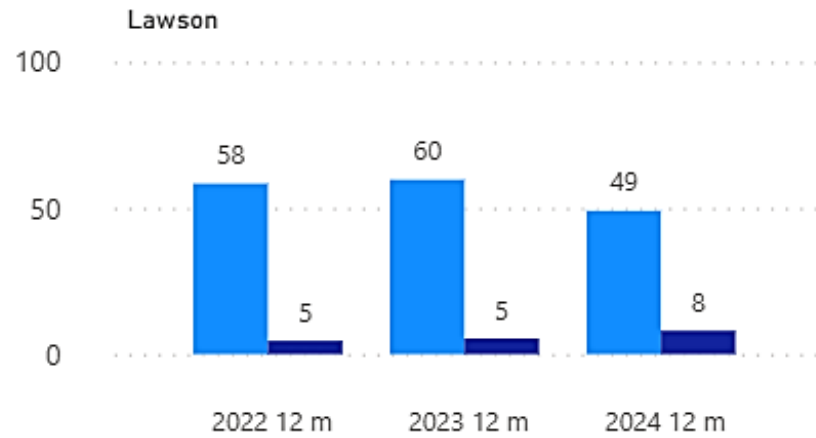
- Per call

Lawson's Customer

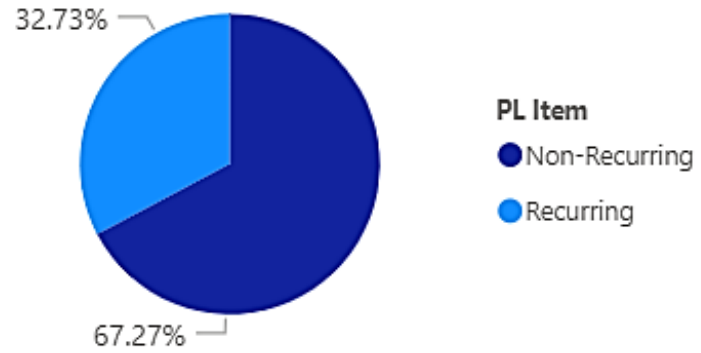


Lawson's Past Performance

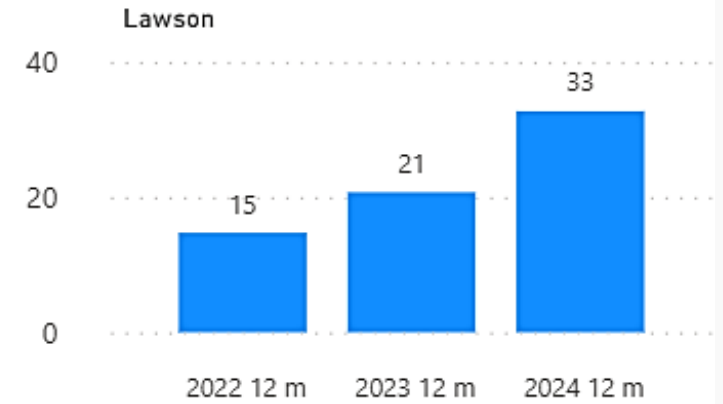
● Revenue ● Net profit



2024 - Revenue



% Recurring Revenue





GROWTH STRATEGY




THANK YOU

Any questions?

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