Quarterly Investor Forum

2Q FY27

hSenidBiz
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PeoplesHR

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Use of Non-IFRS Measures

In addition to financial results presented in accordance with International Financial Reporting Standards (IFRS), this presentation includes certain non-IFRS financial measures of performance. These non-IFRS financial measures are provided as additional information to enhance the understanding of hSenidBiz's financial performance and should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with IFRS. These measures may differ from similarly titled non-IFRS financial measures used by other companies and have limitations as they do not reflect all amounts associated with hSenidBiz's results of operations or cash flows as determined in accordance with IFRS. Reconciliations of these non-IFRS financial measures to the most directly comparable IFRS financial measures are provided in the Appendix to this presentation.

hSenidBiz | PeoplesHR at a Glance

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$10 Bn+ TAM

Market Opportunity in APAC and MEA

1 Mn+ Global Users

Across 20+ industries actively use PeoplesHR

235 FTEs

Across 5 Global Offices in South Asia, Southeast Asia, and Middle East and Africa



Our Competitive Edge

- ✓ **Workforce Management:** Solid HR, Payroll & Time Management suite delivering seamless scheduling, compliance, and payroll accuracy at scale
- ✓ **Enterprise HCM Suite:** Mature platform with Talent and Performance modules built for professional workforces
- ✓ **Innovation & AI:** AI-driven insights and generative AI automation, backed by enterprise-grade security

Quarter at a Glance

Exit ARR[1]	USD 5.7 Mn	▲ 16% YoY	▲ 0.02% QoQ
Total Revenue	LKR 599 Mn	▲ 16% YoY	▼ -1% QoQ
Recurring Revenue	76%	of Total Revenue	
Normalised EBITDA[2]	LKR 78 Mn	***Margin 13%*** ▲ 125% YoY	▼ -24% QoQ
Free Cash Flow[3]	LKR 7 Mn	***Margin 1%*** ▼ -78% YoY	▲ 116% QoQ

1. Refer to the Appendix for the definition and calculation methodology
2. Normalised EBITDA is a non-IFRS measure. Refer to the Appendix for the reconciliation and calculation methodology
3. Free Cash Flow is a non-IFRS measure. Refer to the Appendix for the reconciliation and calculation methodology

Trusted by organisations globally to manage their Human Capital

Zillione Technologies Pvt Ltd

Sri Lanka | Information Technology | 200+ employees

Challenge Spreadsheet-based HR and a basic payroll system that struggled with tax calculations, causing errors, compliance risk and limited self-service

Solution PeoplesHR HCM automating payroll, leave, benefits, performance and training, with self-service, biometric attendance and easy reporting

Results

- **75%** reduction in payroll processing time, with **100%** payroll accuracy
- **80%** increase in leave request processing efficiency
- **87%** increase in report generation efficiency
- **67%** increase in new-hire onboarding efficiency
- **90%** average monthly reduction in paper usage

Sunlight Hotels & Resorts

Philippines | Hospitality | 300+ employees

We were managing all our HR manually, from timekeeping and payroll to employee profiles and recruitment, with information from each of our locations brought into head office by hand. Cost mattered to us, but we couldn't compromise on accuracy or meeting regulatory requirements, and PeoplesHR was the best fit for everything we needed. Digitalising these processes is helping us make HR more effective and efficient.

Radine Brito, *General Manager*

Sunlight Hotel's Digital Transformation with PeoplesHR

More customer stories and testimonials at: https://peopleshr.com/customers/

Why We Win

1. **Deep localisation that global vendors cannot match**

   Full statutory compliance engines across multiple emerging markets, built for real-world payroll, labour law and multi-site complexity. This is exactly what companies like ZILLIONe and Sunlight require at scale.

2. **Faster time-to-value and lower total cost of ownership**

   Typical implementations in 8–12 weeks versus multi-month global rollouts. Mid-market and large local enterprises get production live quickly without the heavy customisation costs of international platforms.

3. **AI designed for emerging-market workforce realities**

   Lexi's multi-agent orchestration handles cross-module workflows, high-volume operational data and practical decision support that generic global AI tools are not optimised for.

4. **Proven deployment track record and local support**

   Over 2,000 successful implementations across 40+ countries and 20+ industries, backed by on-the-ground teams that understand the operating environment of large regional employers.

5. **Single platform that unifies workforce management and talent**

   Customers avoid the cost and complexity of stitching multiple systems together. One suite covers payroll, time, talent and AI-driven insights, reducing integration risk and increasing stickiness.

Workforce decisions are moving from periodic reports to

continuous intelligence.

From System of Records to

System of Decisions.

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Lexi by PeoplesHR

AI that Simplifies, Automates and Empowers

Lexi Smart Navigator

Find

Instant access to pages, data & quick actions

AI powered enterprise search

Enterprise software often goes underused simply because people can't find their way around it. ***Smart Navigator lets anyone ask for what they need in their own words and takes them straight there****. The result is* ***faster adoption, fewer support questions****, and a platform people actually want to use.*

Lexi Super Agent

Do

Complete HR tasks through conversation

Conversational AI Agent

Applying for leave or requesting a payslip shouldn't mean a form or a call to HR. ***Super Agent handles it in one simple conversation, on any device and in multiple languages.*** *Our* ***Multi-Agent Orchestrator (MAO)*** *lets specialised AI agents work together,* ***handling several requests at once****. Employees get instant answers, and HR gets* ***time back for higher-value work****.*

Lexi Ai Insights

Decide

Real-time workforce intelligence & predictive insights

Executive AI Intelligence

Leaders often make people decisions on reports that are weeks old. ***Ai Insights gives executives a direct line to their workforce****, so they can ask a question and get an instant answer they can trust,* ***with the reasoning shown****. It* ***brings risks, trends and opportunities to the surface early****, so decisions are made with today's picture, not last quarter's.*

- Built on **29 years of HR domain expertise**, Lexi empowers organisations with **faster access**, **intelligent assistance**, and **actionable insights** — turning information into confident, timely, and strategic decisions.

From answers to outcomes.
Lexi AI is moving from

Insights to Orchestration.

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Financial Overview

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Revenue Performance

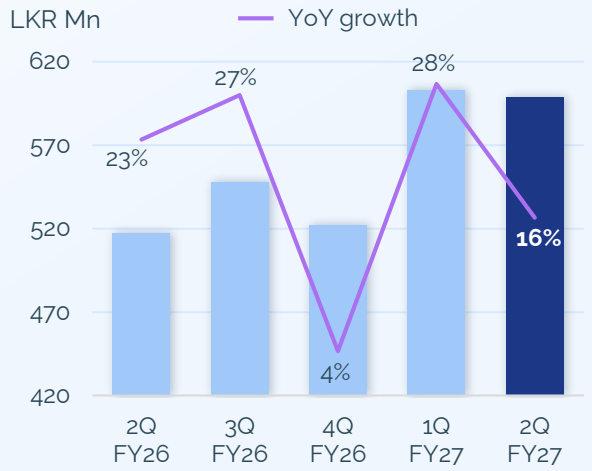
Total Revenue

LKR 599 Mn

▲ 16% YoY ▼ -1% QoQ

(7% YoY & -2% QoQ in USD cc)

Despite strong YoY growth, revenue was impacted by softer OnPrem and payroll outsourcing revenues, partially offset by higher tracking device sales.

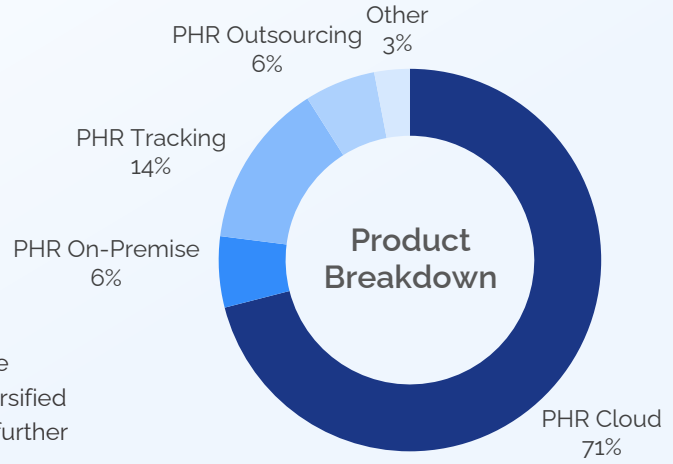


Revenue Mix

71%

from PHR Cloud

PHR Cloud remains the core revenue driver, while a diversified product portfolio supports further expansion opportunities.



Building the foundation for sustainable growth

Scalable growth platform: hSenidBiz's SaaS platform and expanding product ecosystem provide a foundation for future growth

Diversified product portfolio: Core platform offerings, complemented by adjacent solutions, broaden customer engagement and create opportunities for further expansion

Positioned for future value creation: Continued product innovation, market expansion and operational discipline support the potential for improved performance and sustainable shareholder value

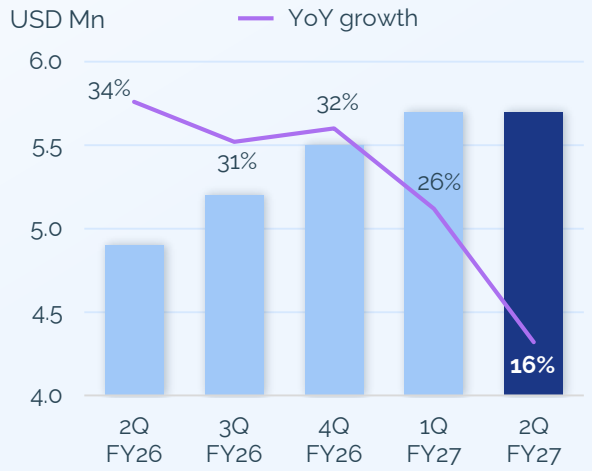
Growth & Revenue Quality

Exit ARR[1]

USD 5.7 Mn

▲ 16% YoY ▲ 0.02% QoQ

Exit ARR remained steady, reflecting stable subscription performance amid softer payroll outsourcing revenues.

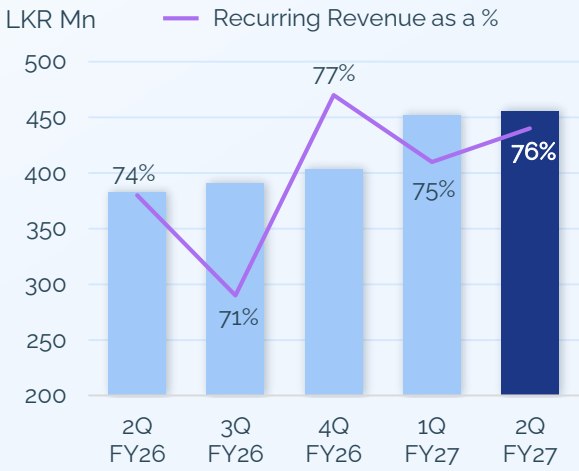


Recurring Revenue

76%

of Total Revenue

A strong recurring revenue mix provides greater earnings visibility and revenue predictability.



Strengthening the recurring revenue base

Improving customer economics: hSenidBiz continues to strengthen the long-term value of its customer base through a recurring revenue-led model

Increasing operating leverage potential: A larger recurring revenue base provides greater scope for margin expansion as the business scales

Stronger long-term resilience: High-quality recurring revenues position hSenidBiz to deliver more sustainable and resilient financial performance

1. Refer the Appendix for definitions and calculation methodology

Profitability & Cash Generation

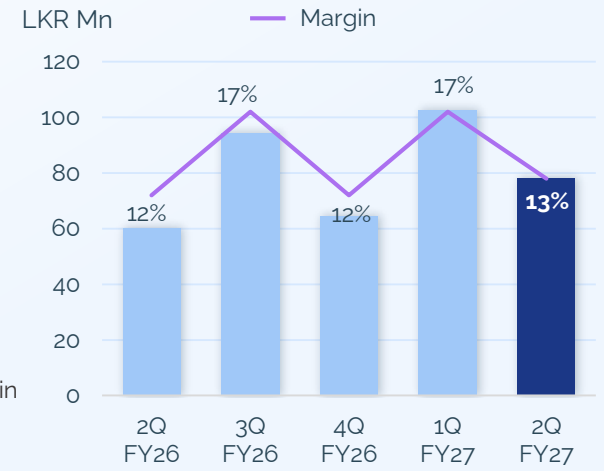
Normalised EBITDA[1]

LKR 78 Mn

Margin 13%

▲ 125% YoY ▼ -24% QoQ

Normalised EBITDA more than doubled YoY, while QoQ results were impacted by softer high-margin revenues and a greater share of low-margin device sales.



Free Cash Flow[2]

LKR 7 Mn

Margin 1%

▼ -78% YoY ▲ 116% QoQ

Free Cash Flow returned to positive levels in Q2, recovering from the temporary decline experienced in Q1.



Advancing towards sustainable profitability

Improving operating leverage: Strong YoY earnings growth reflects improved profitability, despite near-term fluctuations in revenue and sales mix

Building a more efficient operating model: Continued focus on cost discipline and operational efficiency supports sustainable earnings growth

Strengthening cash generation: A return to positive Free Cash Flow reinforces the focus on cash conversion and disciplined reinvestment

1. Normalised EBITDA is a non-IFRS measure. Refer the Appendix for the reconciliation and calculation methodology
2. Free Cash Flow is a non-IFRS measure. Refer the Appendix for the reconciliation and calculation methodology

Peer SaaS Benchmarking

For the last reported quarter

Metric	hSenidBiz[1]	Private SaaS[2]	Public SaaS[3]
ARR YoY Growth	**16%**	26%	19%
GTM Efficiency Ratio	**118%**	175%	221%
Net Revenue Retention (NRR)	**100%**	102%	106%
Gross Revenue Retention (GRR)	**96%**	85%	N/A

Demonstrating a competitive SaaS profile

Sustained ARR growth: hSenidBiz continues to grow its recurring revenue base, with scope to close the gap to SaaS benchmarks

Focus on operating efficiency: Continued emphasis on operational discipline supports the development of a more efficient growth model

Strong revenue retention: High Gross Revenue Retention demonstrates the resilience of the existing customer base, while Net Revenue Retention highlights opportunities to drive further customer expansion

1. Refer to the Appendix for the definitions and calculation methodologies
2. Values reflect metrics for the Calendar Year 2025 for Privately held SaaS entities falling under the criteria of ARR USD 5-20 Mn *(Source: Benchmarkit)*
3. Values reflect metrics for the Last Twelve Months ended September 2026 for Publicly listed SaaS entities falling under the criteria of ACV < USD 50K *(Source: Meritech Analytics, BenchSights)*

Growth Drives SaaS Valuation Premiums

Higher NTM revenue YoY growth is associated with higher revenue multiples across SaaS peers (Pearson r = 0.67)

High Growth > 22%

SNOW, PANW, SHOP, FIG, DDOG

Median Revenue Multiple: 15.5×

Mid Growth 15% - 22%

KVYO, IOT, U, RBRK, NOW, BRZE, SAIL, S, AMPL, MDB, FROG, ZS, APPF, WK, RSKD, GWRE, MNDY, GTLB, TTAN, FSLY, ESTC

Median Revenue Multiple: 6.4×

Low Growth < 15%

FRSH, HUBS, DT, TWLO, APPN, VEEV, TEAM, ADSK, PCOR, BILL, WIX, BL, FIVN, LAW, OKTA, CRM, QTWO, WDAY, ADBE, QLYS, BOX, DOCU, NCNO, PATH, ASAN, PAYC, PCTY, SPT, ZM, RNG, KLTR, EGHT, YEXT, PD, CXM, DBX, AI, CMRC, GTM

Median Revenue Multiple: 3.8×

Growth is closely associated with SaaS valuation premiums: Peer analysis indicates a positive correlation between NTM Revenue YoY Growth and Revenue Multiples, with higher-growth SaaS companies commanding premium valuations[1]

hSenidBiz exhibits a growth profile consistent with mid-growth SaaS peers: The growth trajectory of hSenidBiz aligns with the characteristics of SaaS companies categorised within the mid-growth segment

Current valuation presents potential for re-rating as performance strengthens: The valuation gap relative to SaaS peers highlights an opportunity for increased market recognition, with greater investor visibility into hSenidBiz's financial performance and strategic initiatives potentially supporting a valuation re-rating

1. Refer Appendix for SaaS peer Revenue Multiple vs. NTM Revenue YoY Growth correlation

Source: Jamian Ball, Clouded Judgement – Quarterly Reports Summary, 23 October 2026 (Adjusted for outliers)

Next Phase of Growth

Strategic priorities for FY27

1

Accelerate Cloud & Lexi Adoption

Drive new customer acquisition and upsell through Lexi, targeting mid-market and enterprise customers across focus markets

2

Strengthen Go-to-Market Execution

Scale demand generation, expand ABM programmes, and strengthen partner ecosystems across South East Asia, South Asia, Middle East and Africa for faster market access

3

Product Innovation & AI Roadmap

Expand Lexi with advanced generative AI and vertical agents while enhancing platform interoperability and ecosystem integrations

4

Operational Excellence & Scalability

Maintain margin discipline while investing in growth, accelerating implementation, and reducing customer time-to-value

Appendix

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Non-IFRS Measures

Key Performance Indicators

Exit Annualised Recurring Revenue (Exit ARR):
Measures the annualised value of recurring revenue as at the end of a quarter. It includes recurring revenue from the existing customer base and newly signed customer contracts expected to commence invoicing in the subsequent quarter. It represents the implied recurring revenue run rate over the next 12 months, assuming existing customer relationships and recurring revenue levels remain unchanged.

Gross Revenue Retention (GRR):
Measures the percentage of recurring revenue retained from the existing customer base within PHR Cloud segment over the past 12-month period, based on revenue churn only. It is calculated as 1 minus the revenue churn rate, where revenue churn represents recurring revenue lost from customers who have discontinued their subscriptions during the period. GRR excludes the impact of revenue expansion and contraction from customers that remain active.

Net Revenue Retention (NRR):
Measures the percentage of recurring revenue retained from the existing customer base within the PHR Cloud segment over the past 12-month period, including the impact of revenue expansion, contraction and churn. It is calculated by dividing the closing recurring revenue from the opening customer cohort by the opening recurring revenue from the same customer cohort.

Go-to-Market (GTM) Efficiency Ratio:
Measures the efficiency of sales and marketing investment in generating new recurring revenue over the past 12-month period. It is calculated by dividing Sales and Marketing expenditure during the period by net new ARR generated during the same period. A lower GTM Efficiency Ratio indicates greater efficiency, as less Sales and Marketing investment is required to generate incremental ARR.

Reconciliation of Non-IFRS Measures

Normalised EBITDA

Normalised EBITDA is a non-IFRS measure that represents the underlying operating profitability of the business, excluding items considered not reflective of ongoing operations. It is calculated by adjusting EBITDA for selected items including foreign exchange gains/(losses), impairment of trade receivables, and provision for employee gratuity.

(in LKR Mn)	2Q FY26	3Q FY26	4Q FY26	1Q FY27	2Q FY27
Profit / (loss) before tax	(27.6)	52.7	7.2	66.1	(7.3)
Depreciation and Amortisation	59.1	60.3	61.8	62.5	63.2
Amortisation of Capitalised Contract Costs	*1.5*	*1.9*	*2.2*	*2.9*	*2.8*
Finance cost	3.4	3.4	3.2	3.4	4.3
Finance income	(6.7)	(7.0)	(9.6)	(3.7)	(6.3)
EBITDA	**29.7**	**111.3**	**64.9**	**131.1**	**56.7**
Foreign exchange loss / (gain)	0.2	(17.1)	(8.3)	(46.8)	15.3
Impairment of trade receivables	(2.6)	(7.3)	(2.2)	10.7	1.0
Provision for employee gratuity	7.5	7.5	10.2	7.5	5.0
One-off staff restructuring cost	*25.5*	*N/A*	*N/A*	*N/A*	*N/A*
Normalised EBITDA	**60.2**	**94.3**	**64.6**	**102.5**	**78.0**
Normalised EBITDA margin	***12%***	***17%***	***12%***	***17%***	***13%***

Reconciliation of Non-IFRS Measures

Free Cash Flow

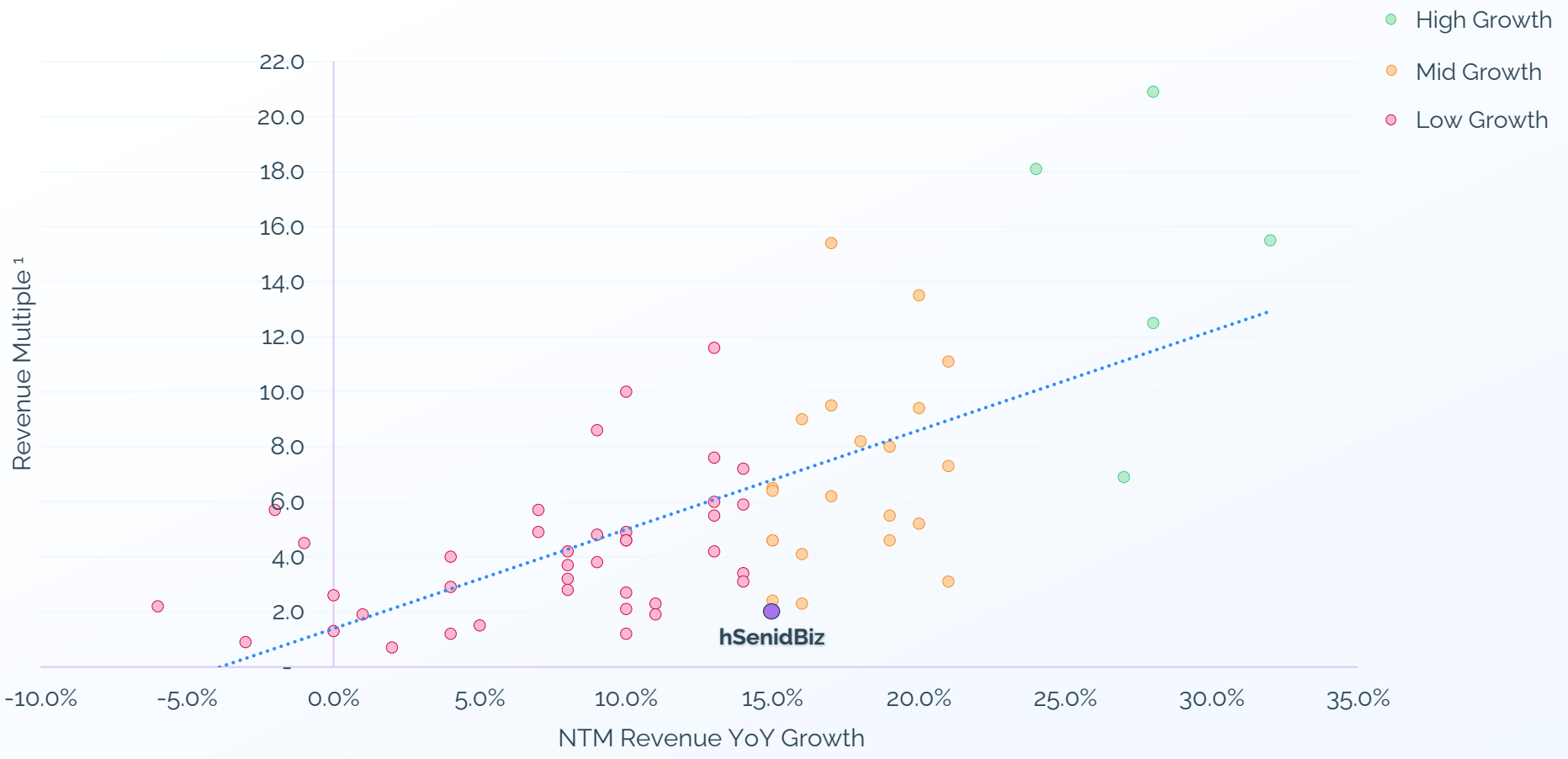
Free Cash Flow is a non-IFRS measure that represents the cash generated by the business after operating activities and investments. It is calculated based on net cash from operating activities, adjusted for investments in property, plant and equipment, intangible assets, contract assets, and movements in BPO operating account cash balances.

(in LKR Mn)	2Q FY26	3Q FY26	4Q FY26	1Q FY27	2Q FY27
Net cash from operating activities	51.0	47.9	40.3	(5.9)	70.6
Acquisition of property, plant and equipment	(0.9)	(0.6)	(5.0)	(1.9)	(3.2)
Acquisition of intangible assets	(43.5)	(45.1)	(44.6)	(48.2)	(47.2)
Acquisition of contract assets	(4.6)	(4.6)	(3.8)	(10.4)	-
Decrease / (Increase) in cash float from BPO operations	(8.1)	49.8	22.7	22.5	(13.4)
One-off staff restructuring cost	*37.7*	*N/A*	*N/A*	*N/A*	*N/A*
Free cash flow	**31.7**	**47.5**	**9.6**	**(43.9)**	**6.8**
Free cash flow margin	***6%***	***9%***	***2%***	***-7%***	***1%***

Note: Quarterly movements for PPE, intangible assets, and contract assets are derived from the change in cumulative balances reported at each reporting period. Decrease / (Increase) in cash float from BPO Operations represents the period-on-period movement in cash balances maintained in BPO operating accounts.

Growth Drives SaaS Valuation Premiums

Higher NTM revenue YoY growth is associated with higher revenue multiples across SaaS peers (Pearson r = 0.67)



1. Revenue Multiple = EV/NTM Revenue

Source: Jamian Ball, Clouded Judgement – Quarterly Reports Summary, 23 October 2026 (Adjusted for outliers)

Investor Forum

Join us for the **Investor Forum Q&A Session** for **2Q FY2027**

You can use the Q&A functionality in zoom to send in your questions

5th of November 2026
3.00 pm IST

Investor Relations Contacts

Nilendra Weerasinghe – Chief Financial & Strategy Officer
+94 11 462 1111
nilendra.w@peopleshr.com

Pamoda Kathriarachchi – Executive – Corporate Finance
+94 71 790 0125
pamoda.ka@peopleshr.com

hSenid Business Solutions PLC
67/1, Hudson Road,
Off Perahera Mw,
Colombo 03, Sri Lanka.