



# 1Q2021 Results Update



EMBRACING  
FUTURE  
HEALTHCARE



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# Corporate Overview

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# IDR 625.5 Billion

1Q2021 Revenue



# >833K

Patient Visits in 1Q2021



# >4.2 Million

Tests Volume Performed in 1Q2021



# 269 Outlets

in 34 Provinces and 127 Cities  
throughout Indonesia (March 2021)

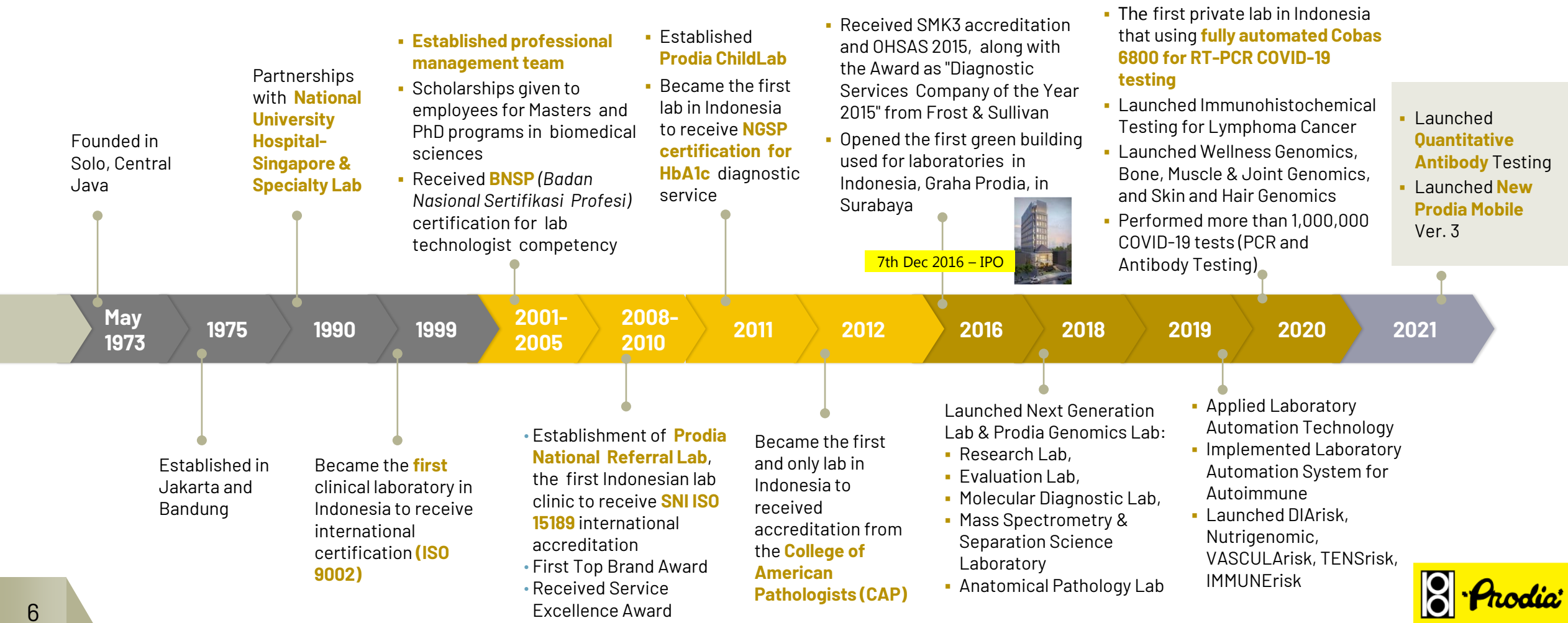
- Established in 1973 with strong track record for **more than 48 years experiences** in Clinical Lab Industry
- Pioneer and the leading clinical laboratory testing Company with the **most recognized Brand in Indonesia**
- **Largest private independent clinical lab chain** by size of network and revenue, with **39.2%\* market share** in Indonesia
- **The first and the only Clinical Independent Lab with CAP<sup>(1)</sup>** (College of American Pathologists) **accreditation** in Indonesia since 2012
- 1<sup>st</sup> clinical laboratory in Indonesia to received **NGSP<sup>(2)</sup> certification for HbA1c<sup>(3)</sup> testing** as well as **SNI ISO 15189<sup>(4)</sup>**

\*Based on revenue, IQVIA Analysis (2020)

(1) CAP considered as the highest accreditation in the clinical lab industry worldwide (2) NGSP stands for the National Glycohemoglobin Standardization Program; (3) blood test that gives indication on how well your diabetes is being controlled; (4) for Prodia National Reference Laboratory

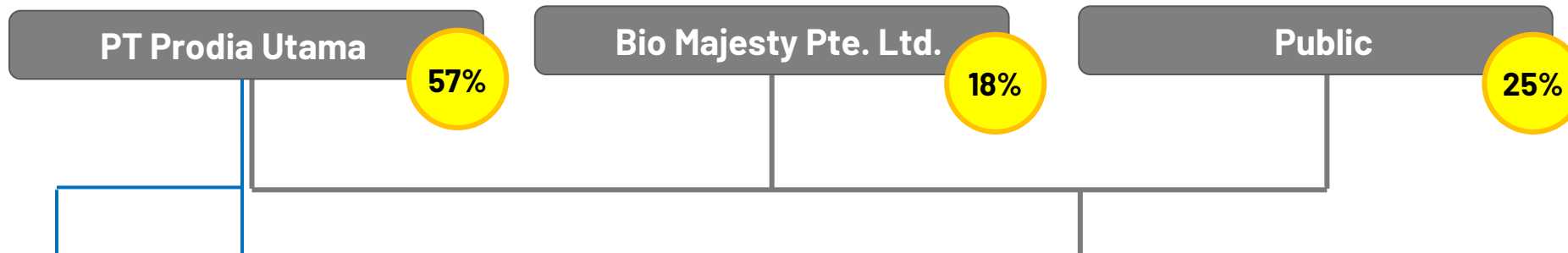


# Strong Track Record in Clinical Laboratory Testing





# Shareholder Composition



Contract  
Research  
Organization



Research, therapy  
and banking of  
stem cell



Distributor for  
healthcare  
products



Occupational  
Health  
Service



In Vitro  
Diagnostics  
(IVD) industry

*In 2015, Prodia disposed the 4 non-core subsidiaries to Prodia Group, in order to focus on core clinical lab business*



**PT Prodia Widyahusada Tbk**

Nationwide Outlet Network across Indonesia

- ✓ **No.1 clinical lab chain in Indonesia<sup>(1)</sup>**
- ✓ **Premium clinical laboratory brand**
- ✓ **Dominant and industry pioneer**

(1) Based on revenue share and network size



# Market Overview

2





# Indonesia Economic Outlook

# 4.0% – 5.0%

## Indonesia's GDP Growth Projection for 2021

GDP Growth Projection 2021		
	Indonesia	World
Indonesia's Govt'	5.0%	N/A
World Bank	4.4%	4.0%
Organization for Economic Cooperation and Development (OECD)	4.9%	5.6%
Asian Development Bank (ADB)	4.5%	N/A
International Monetary Fund (IMF)	4.3%	6.0%

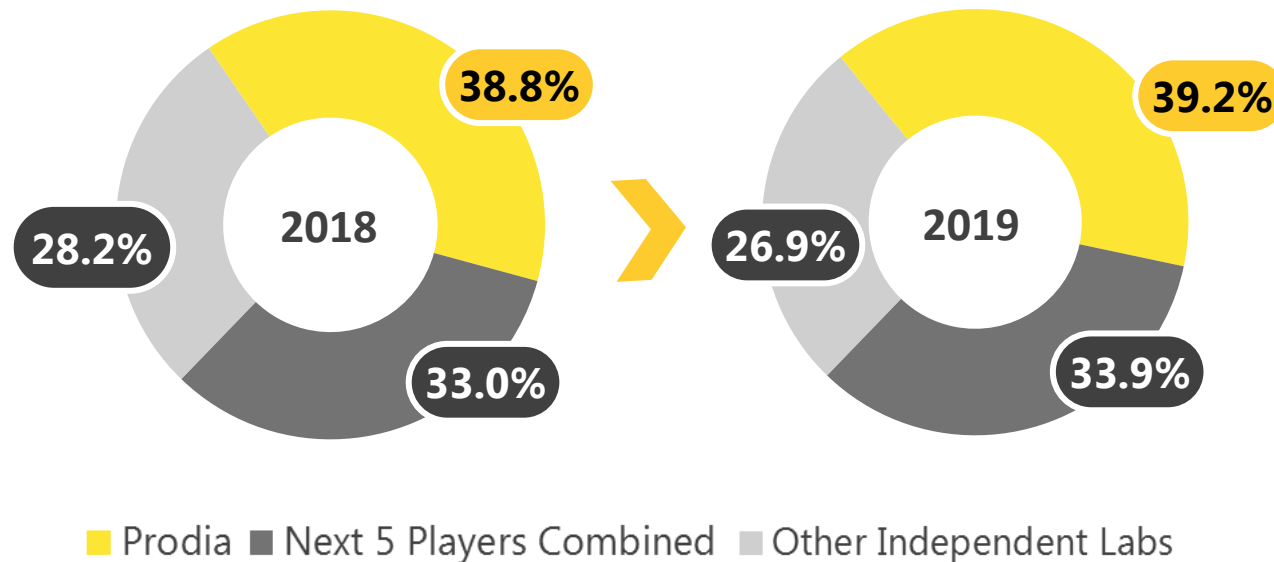
Indonesia's economic recovery and improvement in 2021 will be supported by the **effectiveness of COVID-19 pandemic containment efforts**, including the vaccination programs.

# Investment Highlight

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# 1. Largest Network & Market Share in Independent Clinical Lab Industry

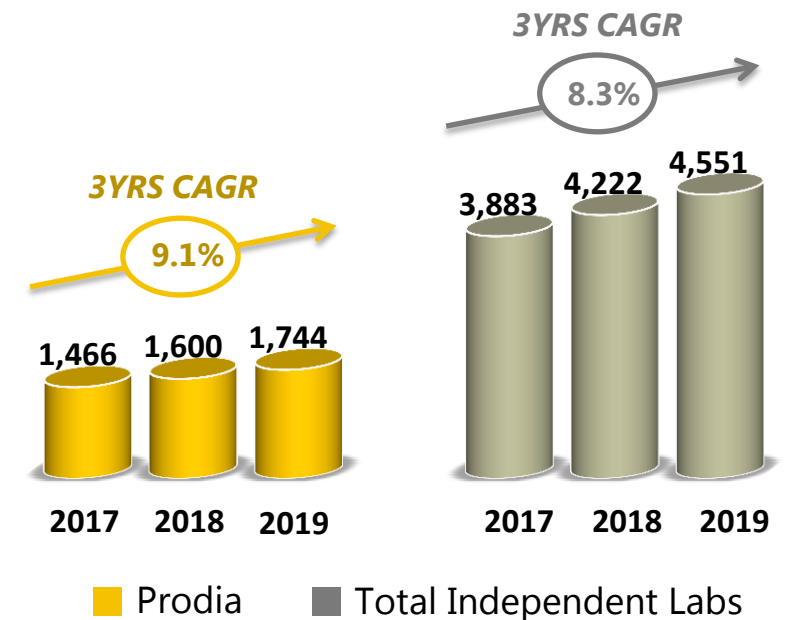
**Market Share by Revenue**  
Independent Clinical Labs (2018 & 2019)



Source: IQVIA Analysis (2020)

Note: Next 5 Players consists of: 1) Kimia Farma, 2) Pramita, 3) Parahita, 4) BioMedika, 5) Cito

**Prodia vs Total Independent Labs**  
(Billion IDR)

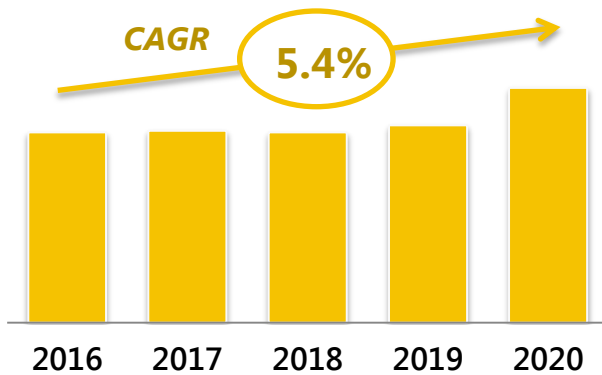


Source: IQVIA Analysis (2020), Company calculation

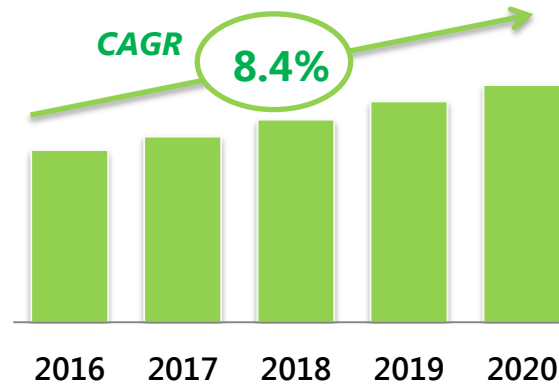
## 2. Strong Operational Track Record



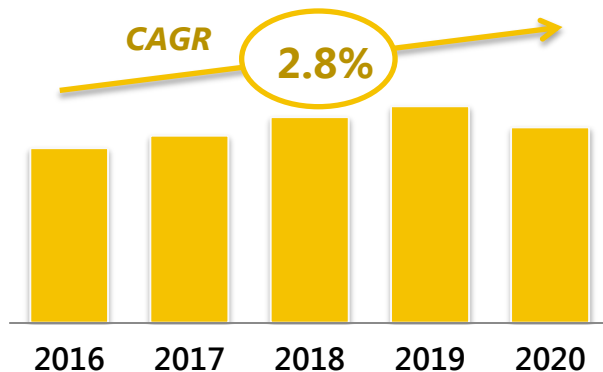
### VISITS



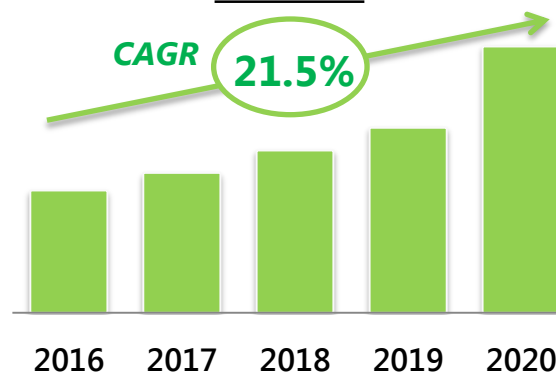
### REVENUE



### REVENUE PER VISIT












### EBITDA







Prodia has  
**generated continuous revenue growth and increasing number of visits**  
that supported  
Company's profitability

### 3. Comprehensive Service Offering with Multiple Customer Segments

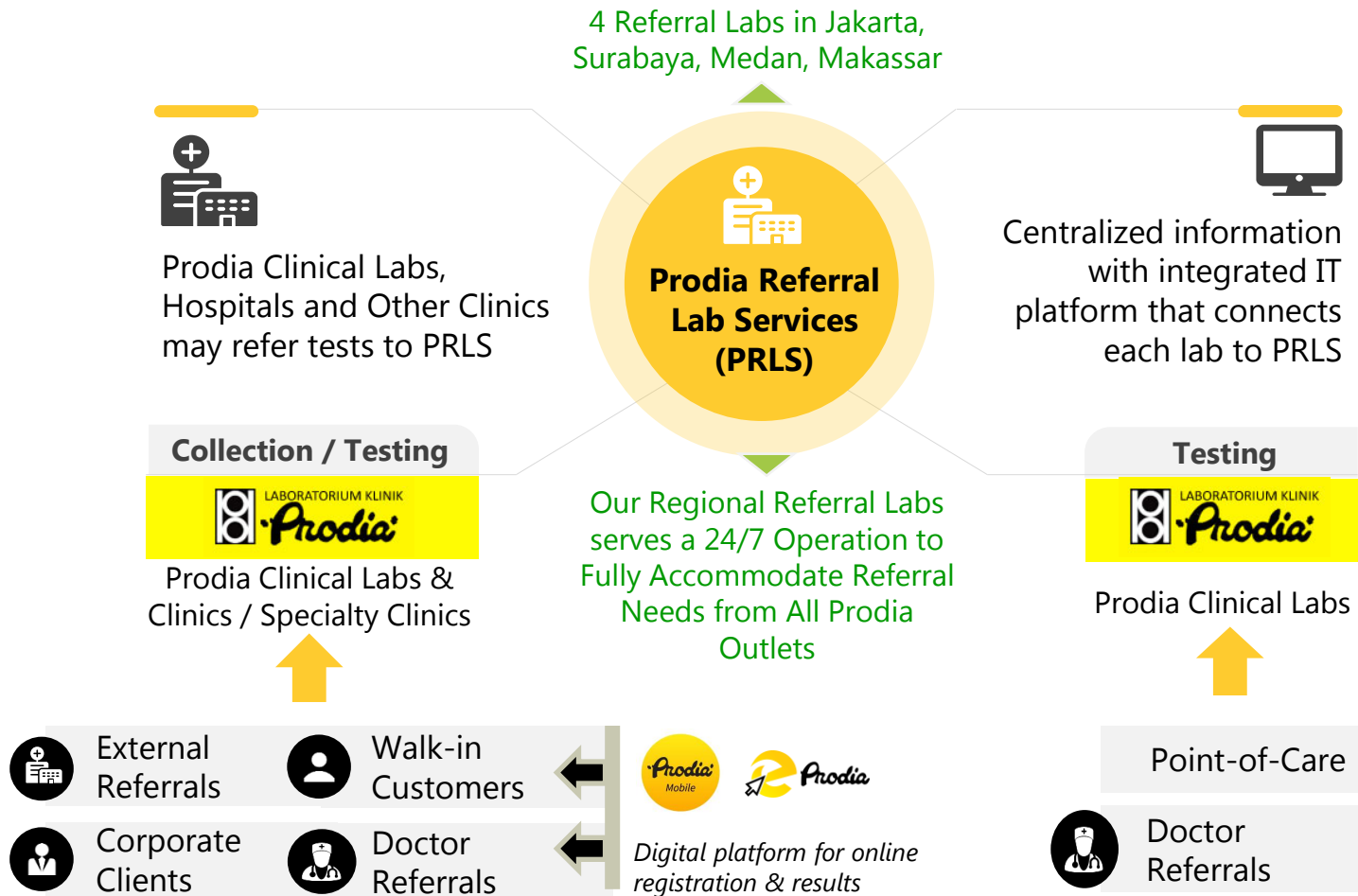


 <b>Routine Testing</b>	 <b>Non-Laboratory Testing</b>	 <b>Specialty Clinics</b>
 <b>Esoteric Testing</b>	 <b>Referral Lab Services</b>	 <b>Doctor Consultation</b>
 <b>Predictive, Preventive, Personalized Package Testing</b>	 <b>General Medical Check-Up Services</b>	 <b>Preventive Treatment</b>

One-stop shop, offering the **most comprehensive range of clinical lab tests** in Indonesia, allowing us to meet the needs of a wide range of customers

- |   |   |   |  |
|---|---|---|--|
|  <b>Walk-In Customers</b> <ul style="list-style-type: none"><li>• Individual Walk-In Patients</li><li>• Payment made out-of-pocket</li></ul> |  <b>Doctor Referrals</b> <ul style="list-style-type: none"><li>• Patients referred by their doctors</li><li>• Payment made out-of-pocket</li></ul> |  <b>External Referrals</b> <ul style="list-style-type: none"><li>• Samples referred by other healthcare providers (i.e.: labs, hospitals)</li><li>• Funded by healthcare providers</li></ul> |  <b>Corporate Clients</b> <ul style="list-style-type: none"><li>• Customers whose employers offer them access to diagnostic testing as form of compensation</li><li>• Funded by corporate clients and private insurance</li></ul> |
|---|---|---|--|

## 4. Scalable Hub and Spoke Business Model



### Significant Economies of Scale Achieved

- ✓ **"Hub and spoke"** model offers scalable platform **reducing turnaround time and cost**
- ✓ **Spokes** facilitate **deeper penetration within region** strengthening brand and driving higher volumes
- ✓ **Efficiency of a clinical laboratory improves** with increasing test volumes making automated tests less expensive and labs more cost efficient





## 5. Strong Relationship with Medical Community

Strong relationships through the work of **more than 500 Marketing and Laboratory Information Service personnel**

### Quality Service

**Introduced new tests**, such as NIPT ProSafe, Amino Acid Profile, Fatty Acid Profile, CARisk, DIARisk, Liquid biopsy EGFR Mutation, New Born Screening, 17OH Progesterone & PKU

### New Test Introduction



### Ongoing Referrals

Received referrals from  
**> 39,000 doctors in 1Q2021**  
(increased by 12% vs. 2020)

### Research Collaboration

Entered into agreement with **38 institutions**: 36 Faculty of Medicines, 1 Institution in Science and Tech. and 1 Faculty of Pharmacy at leading Universities in Indonesia for collaboration on research and education

Prodia has developed long-term relationships with healthcare practitioners and medical and scientific community, which **generated an ongoing source of referrals and scientific breakthrough.**



## 6. Experienced Senior Leadership and Management Team



Professional Management Team with Strong Track Record in Delivering Superior Growth and Innovation



48 Years of Experience

**Andi  
Wijaya**

Co-Founder and  
Chairman



48 Years of Experience

**Gunawan  
Prawiro Soeharto**

Co-Founder and  
Commissioner



38 Years of Experience

**Endang  
Hoyaranda**

Commissioner



25 Years of Experience

**Kemal Imam  
Santoso**

Independent  
Commissioner



25 Years of Experience

**Keri Lestari  
Dandan**

Independent  
Commissioner



34 Years of Experience

**Dewi  
Muliaty**

President Director



25 Years of Experience

**Liana  
Kuswandi**

Finance Director



25 Years of Experience

**Indriyanti Rafi  
Sukmawati**

Business &  
Marketing Director



24 Years of Experience

**Andri  
Hidayat**

Diagnostics Service  
& IT Director



17 Years of Experience

**Ida  
Zuraida**

HC & GA  
Director

# Growth Strategy

4

# Growth Strategy



## A Near-term



**Expand** our presence and grow our **network of outlets** in both physical and digital channel in Indonesia



**Upgrade** existing clinical laboratories to provide wider range of tests and services and increase volume



Strengthen **digital capabilities** to enable business growth



Develop **data & analytics capabilities** to create business values



Enhance internal **operating efficiency**



Focus on providing **quality diagnostic** and related healthcare tests and services

## B Long-term



Focus on the development of **next-generation diagnostic technologies** for precision medicine

# Prodia's Network Expansion Plan 2016 - 2021



1



## Expand Network of Outlets

**3<sup>1</sup>** regional referral labs

Up to **33** additional clinical labs over next five years

Up to **20** new POC collection centers per year

**1-2** new hospital labs per year

**10<sup>1</sup>** new specialty clinics<sup>2</sup> over next five years

2



## Upgrade Clinical Labs

Upgrade up to **39** clinical labs to PHC<sup>3</sup> Clinics

**24** Clinical Lab Improvements

3



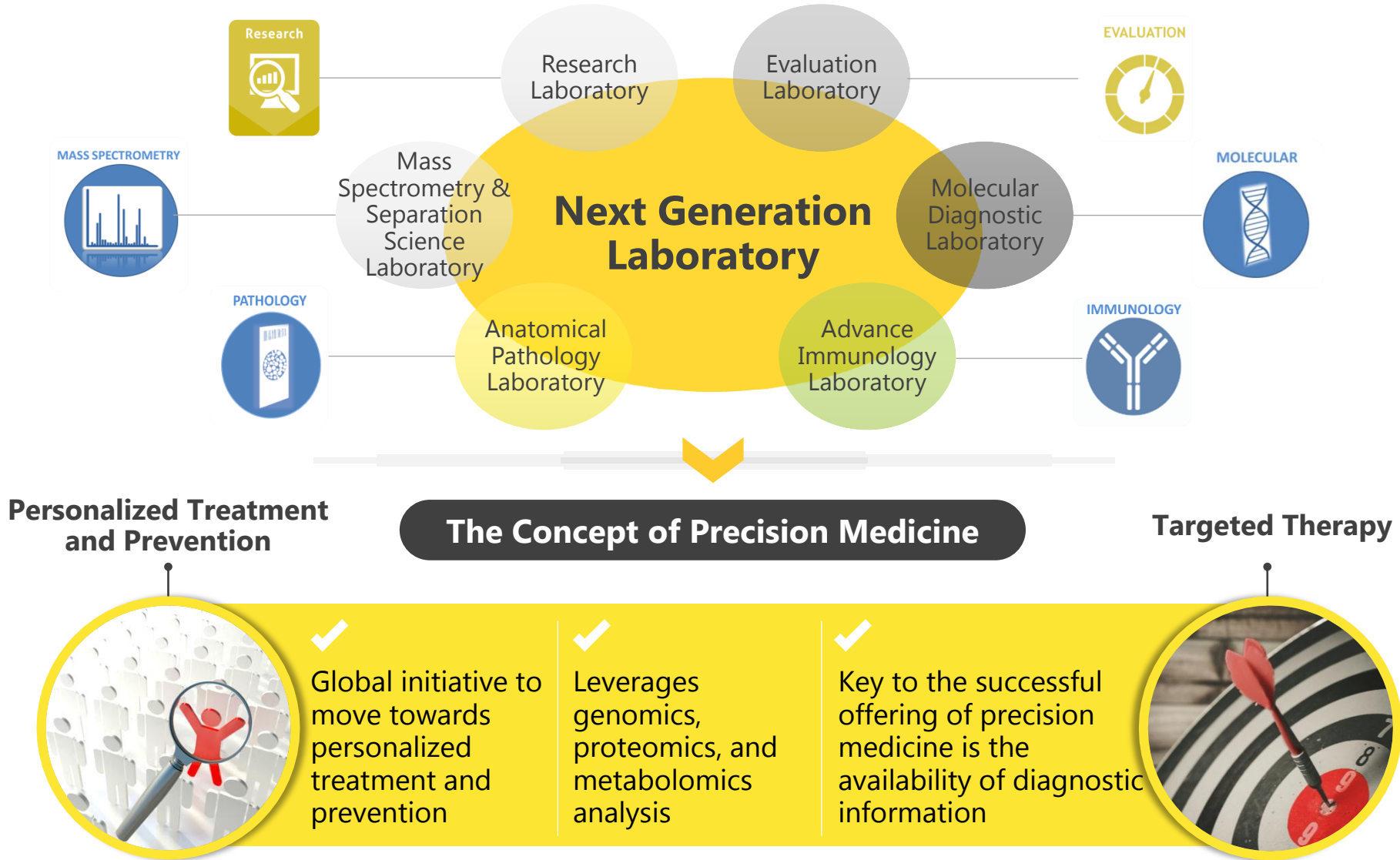
## Enhance Operating Efficiency

4



## Focus on Quality

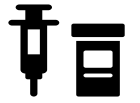
# Leader in Next Generation Technology



# Business Update

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# Response to COVID-19 Pandemic



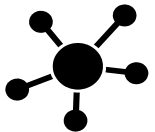
## **Develop COVID-19 Related Test:**

PCR, Antibody, Antigen testing



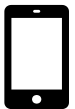
## **Create New Ways of Service:**

Cleanliness, Safety, Convenience



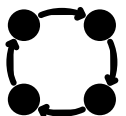
## **Broaden Access Channel for Customer:**

Physical & On-line



## **Accelerate Digital Transformation:**

Enhance Digital Platform



## **Strengthen Internal Business Process:**

Agile and enhance internal Business Process for supporting digital workspace (eq. WFH)



## **Expand More Collaboration and Partnership:**

More Hospital Referral especially for COVID-19 test and for Swab Sampling



## **Revisit Budget and Strategy:**

Prudent Cost Management



## **People Management during Pandemic:**

In line with Business Continuity Plan guideline



## **Preparing the Next Normal and Post COVID-19 with Value for Customers:**

Continue to innovate on new testing and IT projects



# DELIVER SOLUTION FOR CUSTOMER NEEDS

Respond to People Behavior Changing and Customer's Voice



## Services & Lab Facilities

- Prodia Mobile
- Home/Office Service
- ProdiaLink
- TeleConsultation
- Safety, Quality & Cleanliness of Our Lab/Facilities/Staffs
- Prodia in Your Car



## Online Marketing and Education Activities

- Digital Communication
- Digital Promotion
- Digital Education
- RTD with Professional Lab Association, HCP, and Vendors



## Product Innovation

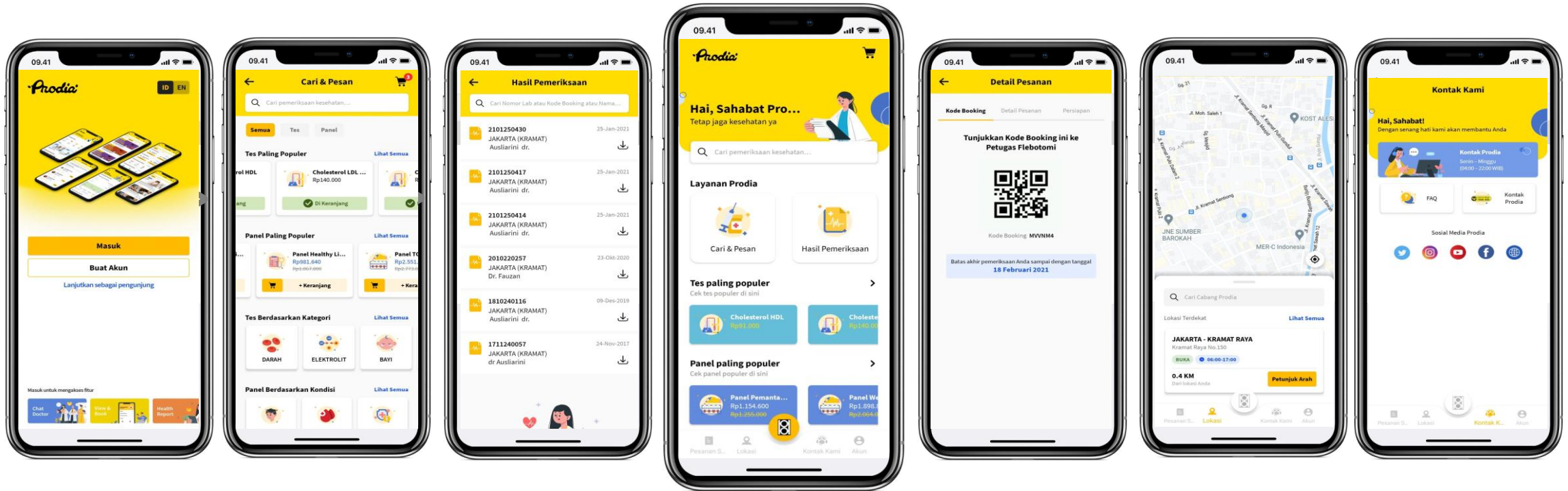
- Complete Testing from Routine to Esoteric Test, Genomics Testing
- Testing package value for customer
- Specific Testing for New Born, Children, Women, Senior
- Add more Testing for Autoimmune Disease



## Lab Testing In COVID-19 Pandemic

- COVID-19 Testing
- COVID-19 Related Testing
- Immunity, Vitamin-mineral and anti-oxidant Testing
- Vulnerable risk for COVID-19 Testing (comorbidity)
- Collateral damage of COVID-19 Testing

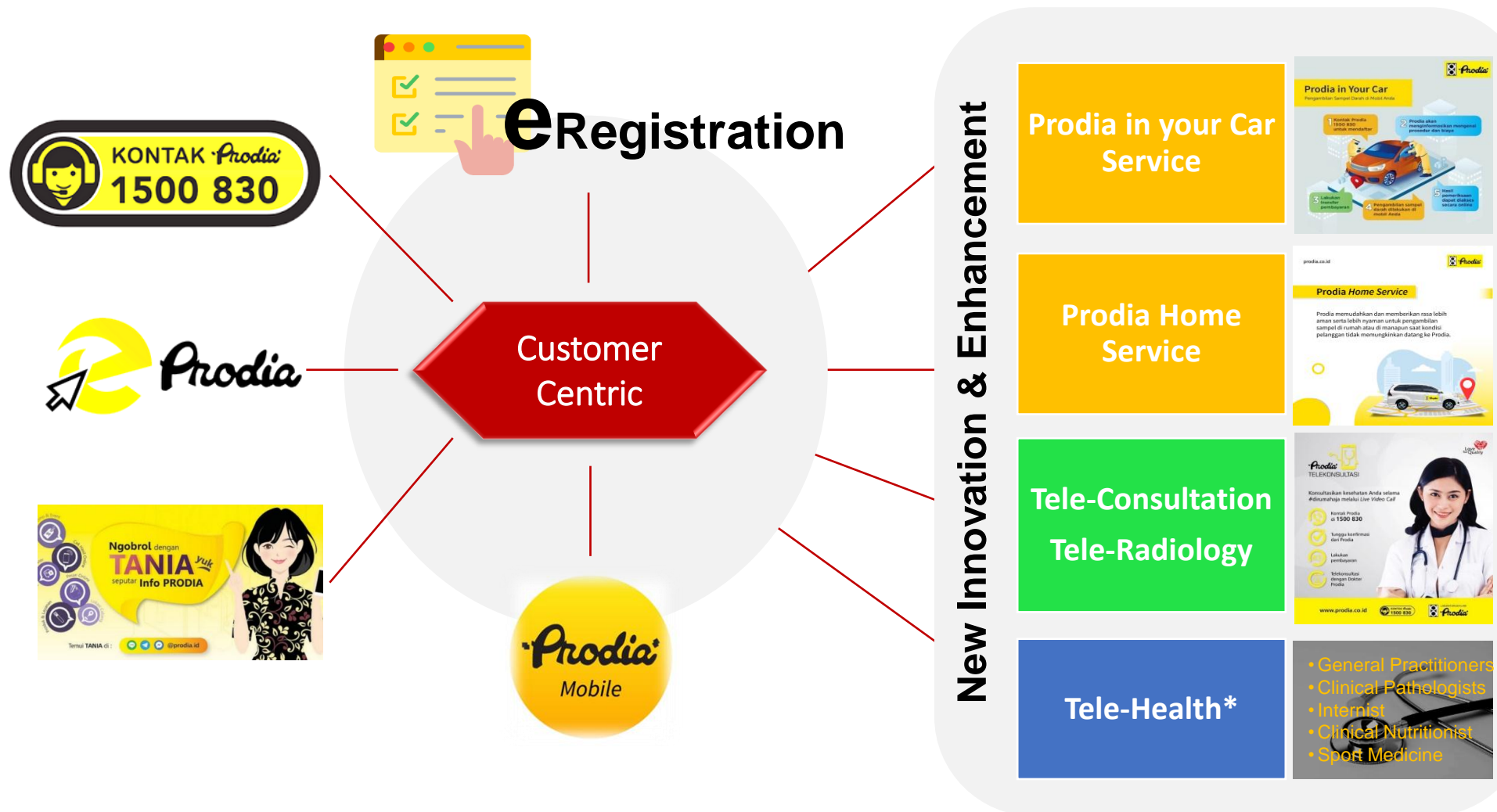
# Digital Transformation to Fulfill Customer Needs



Prodia has enhanced its digital platform services  
New Prodia Mobile Ver. 3 – Launched in Jan 2021

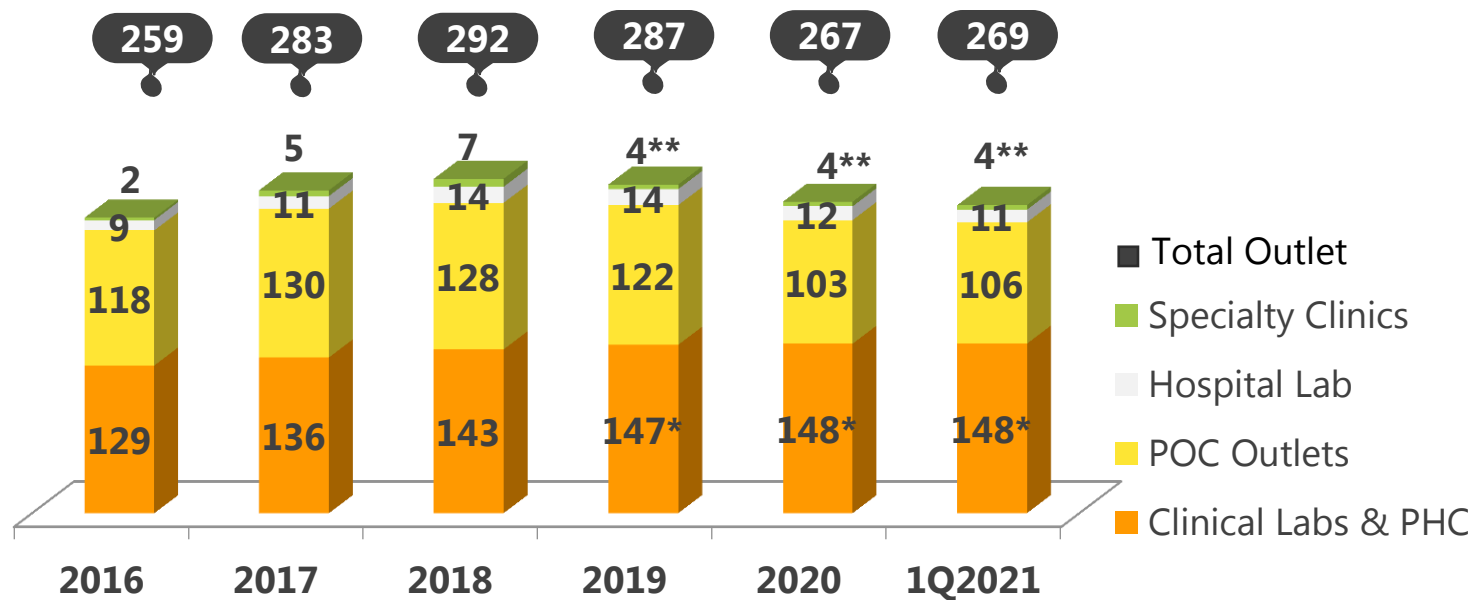


# Customer Centric Model



# Outlet Development

## 2016-2021 Outlet Development



\*includes 1 (one) Standalone PHC Kemang, and 4 (four) specialty clinics that operate in existing clinical lab branches: 1)PCHC Jakarta, 2) PCHC Medan, 3) PWHC Medan, 4) PCHC Surabaya. \*\*consists of standalone specialty clinics (PWHC and PSHC Surabaya, PWHC and PSHC Jakarta)

## 2021 Outlet Development Target



"Prodia not only focus to develop physical outlets but also the digital network to create **omnichannel presence** for our customers"



## Predictive, Preventive & Screening

1. NIPT (ProSafe)
2. Telomere Analysis
3. Vitamin A & E
4. ProHealthy Gut (GCMS)
5. Varicella Zoster IgG
6. Fenilalanin Neonatus
7. 17-OH Progesteron Neonatus
8. CA Risk
9. DIARisk
10. Prodia Nutrigenomics
11. VASCULARisk
12. Nutrition Panel (Urine)
13. Toxic Panel (Urine)
14. Amino Profile – 19
15. Vitamin B1 & B6
16. Rasio s-Flt1/PIGF
17. NBS Amino Acid
18. TENSrisk
19. IMMUNERisk
20. Prodia PULS Cardiac Marker
21. Expanded Lipid Profile
22. Prodia Wellness Genomic
23. Prodia Muscle Bone Genomic
24. Anti SARS-CoV-2 IgM/IgG
25. Anti SARS-CoV-2
26. ADMA/SDMA
27. Prodia Skin and Hair Genomics
28. SARS-CoV-2 Ag
29. **Anti SARS-CoV-2 Quantitative**
30. **Cortisol Urine**



## Diagnostic

31. Jak2 Mutation
32. Kidney Stone Analysis (FTIR)
33. AMA & ASMA IF
34. CT/NG RT PCR (Geneexpert)
35. MTB/MOTT-DNA PCR
36. Fragmentation of DNA Sperm
37. Rotavirus Antigen
38. Anti-AChR Binding
39. ANCA IF
40. Lymphoma Panel
41. SARS-CoV-2 RNA
42. Analysis of Gallstones (FTIR)
43. Systemic Sclerosis Profile
44. Interleukin -6 (IL-6)
45. **Blood Chromosome Analysis (G-Banding)**

*\*added in 2021*



## Targeted Therapy

45. Jak 2 Mutation
46. Mutation EGFR
47. Mutation EGFR ctDNA
48. Estrogen Receptor
49. Progesteron Receptor
50. HER2/neu
51. Ki67
52. BCR ABL (Geneexpert)
53. Ultrasensitive Mutation EGFR ctDNA (T790M)
54. Oncoprecise



## Pharmacogenomics

55. Warfarin Indiv Test (CYP2C9 & VCORC1 genotype)
56. CYP2C19

# New Tests Development

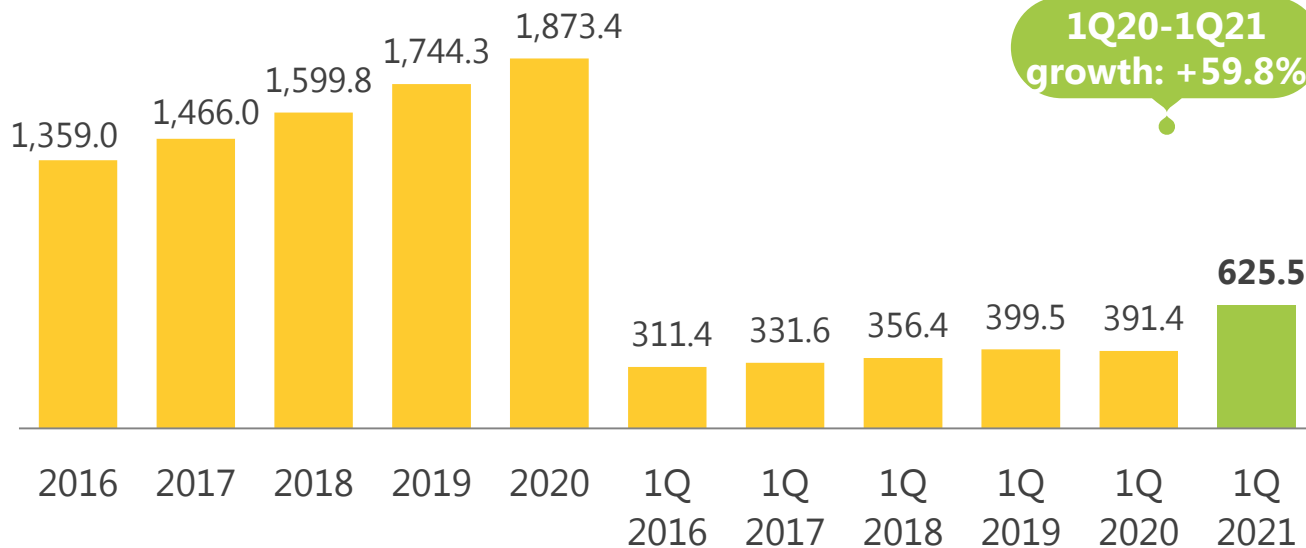
**3 New Tests** Launched in 1Q2021

# 1Q2021 Revenue

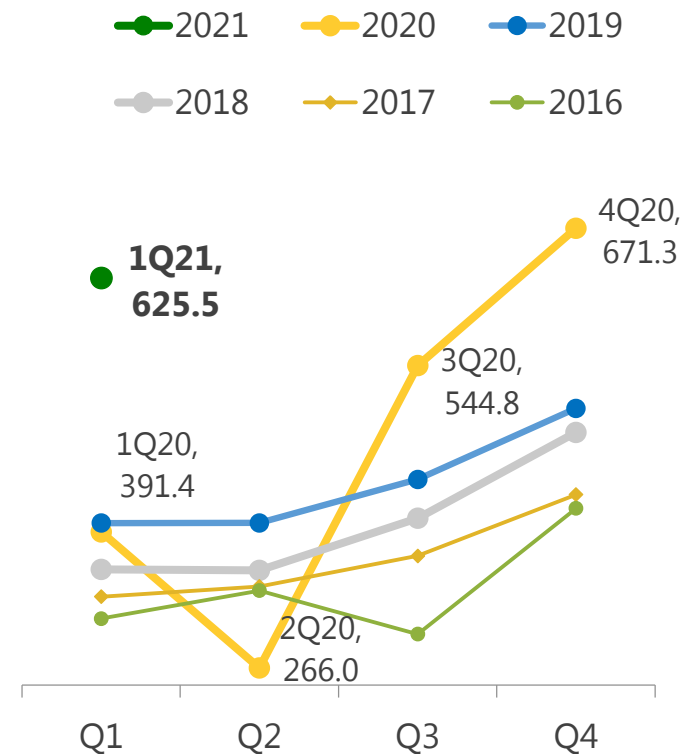
Revenue (Unaudited)  
in IDR Billion

FY16-FY20 CAGR +8.4%

1Q16-1Q21 CAGR +15.0%



Quarterly Revenue  
(Unaudited)  
in IDR Billion



- Revenue grew sharply by +59.8% in 1Q21 yoy, mostly driven by walk in, doctor referral and external referral customer segment
- Top line improvement in 1Q21 impacted by visit & volume recovery and national promotion program in March 2021

# Financial Update

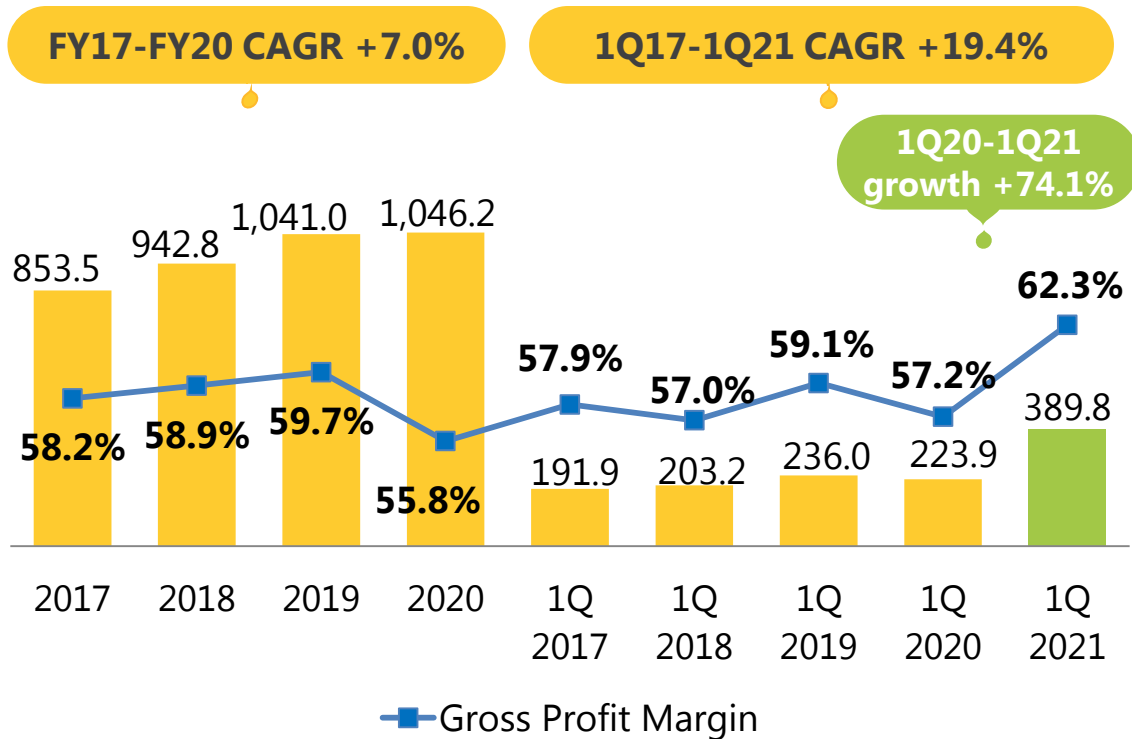
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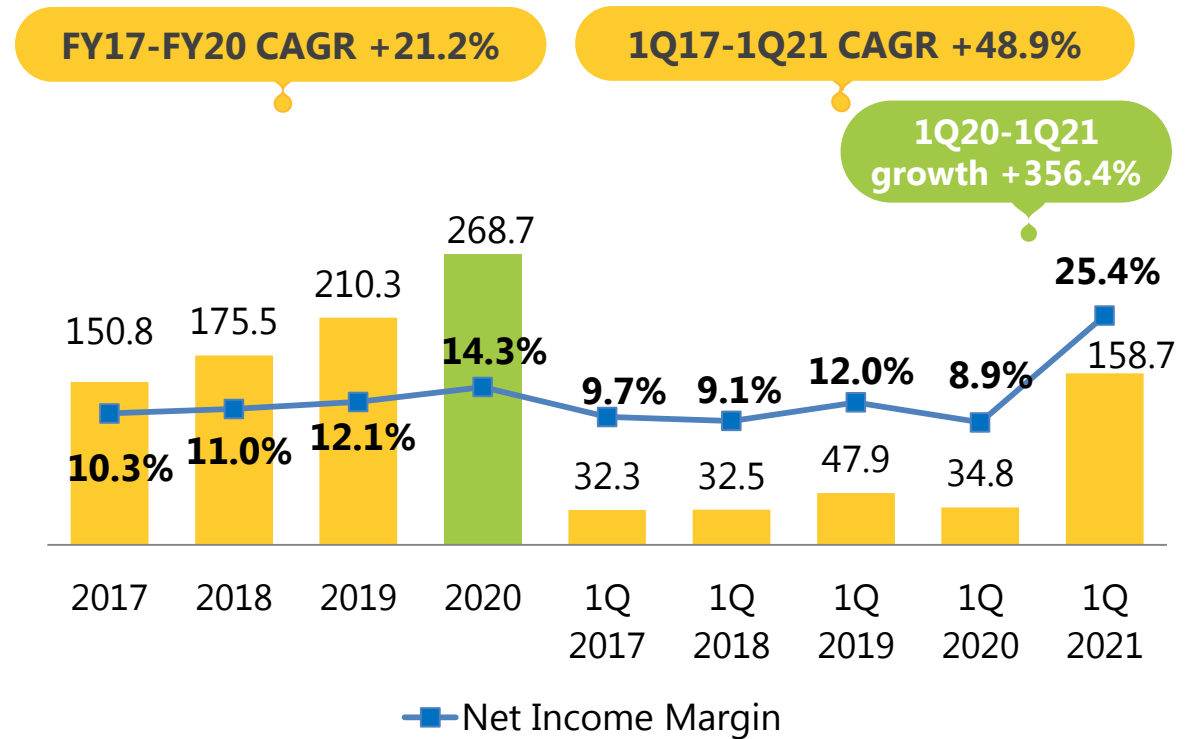
# 1Q2021 Gross Profit & Net Income (Unaudited)



Gross Profit (in IDR Billion)



Net Income (in IDR Billion)



Gross Profit was increased as impact of volume recovery especially in routine testing in line with top line recovery.



Net income improve as impact of top line recovery and cost efficiencies.

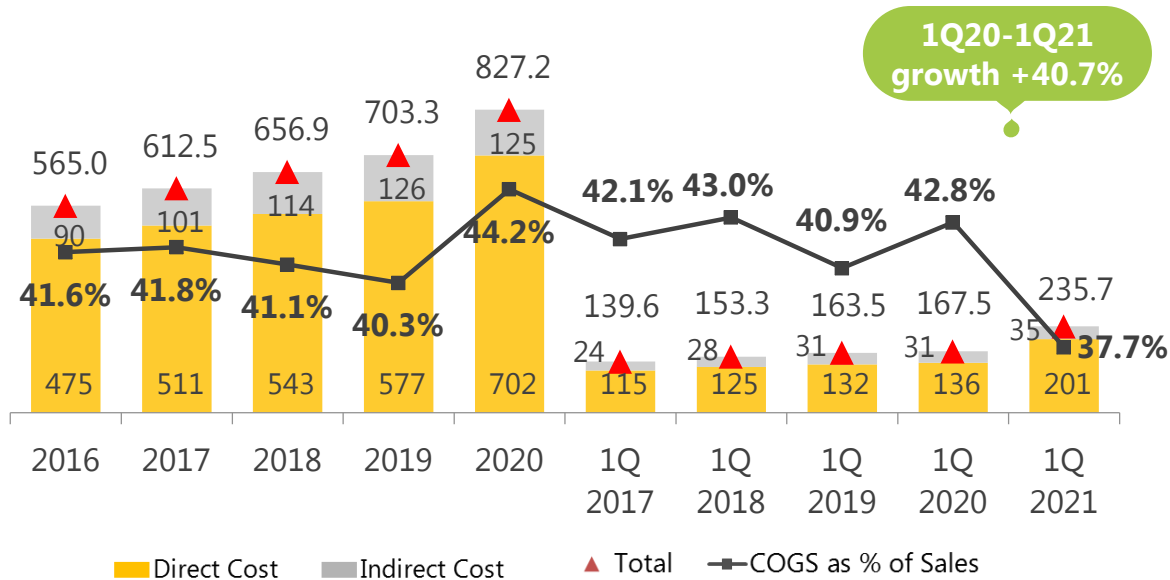
# 1Q2021 COGS & OPEX (Unaudited)



COGS (in IDR Billion)

FY16-FY20 CAGR+10.0%

1Q17-1Q21 CAGR+14.0%



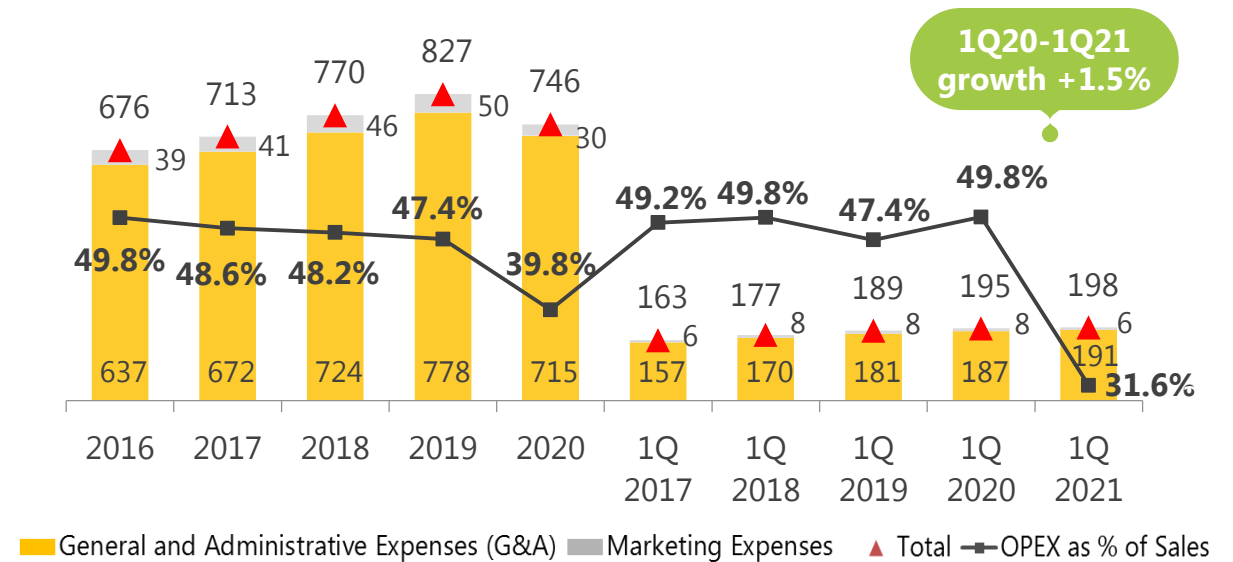
COGS as % percentage of sales weakened to 37.7% in 1Q2021 due to increase on raw material cost and additional material & PPE cost.



OPEX (in IDR Billion)

FY16-FY20 CAGR +3.3%

1Q17-1Q21 CAGR +6.6%



OPEX as % percentage of sales improve due to cost efficiency, both in G&A and marketing cost.



# 1Q2021 Financial Summary (Unaudited)



**(in IDR Bn)      1Q2021   1Q2020   Change**

Revenue                      625.5      391.4      +59.8%

Gross Profit                      389.8      223.9      +74.1%

EBIT                              192.9      29.1      +563.0%

EBT                                201.1      41.1      +388.9%

Net Income                      158.7      34.8      +356.4%

EPS                                169.33      37.10      +356.4%

EBITDA                          230.4      72.0      +220.0%

**(in IDR Bn)      1Q2021   1Q2020   Change**

Total Asset                      2,401.4      2,100.1      +14.3%

Total Equity                      1,953.5      1,687.6      +15.8%

# Thank You!

For more information :

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