

9M 2020 Results Update

Nov 2020

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Market & Business Highlights

Economic Outlook 2020

The Impact of Coronavirus Outbreak

Economic Outlook 2020-2021

Post COVID-19 Outbreak

| Year | | Indonesia's Govt' (Sep 20) | World Bank (Oct 20) | OECD* (Sep 20) | ADB** (Sep 20) | IMF*** (Oct 20) |
|------|-----------|-------------------------------|------------------------|-------------------|-------------------|--------------------|
| 2020 | Global | N/A | -5.2% | -4.5% | N/A | -4.4% |
| | Indonesia | -1.7% to -0.6% | -2.0 to -1.6% | -3.3 | -1.0% | -1.5% |
| 2021 | Global | N/A | 4.2% | 5.0% | N/A | 5.2% |
| | Indonesia | 5.0% | 3.0% to 4.4% | 5.3% | 5.3% | 6.1% |



Government of Indonesia and several organizations estimate Indonesia's Economy Outlook are ranging from -3.3% to -0.3% in 2020 and 3.0% to 6.1% in 2021

*Organisation for Economic Co-operation and Development

**Asian Development Bank

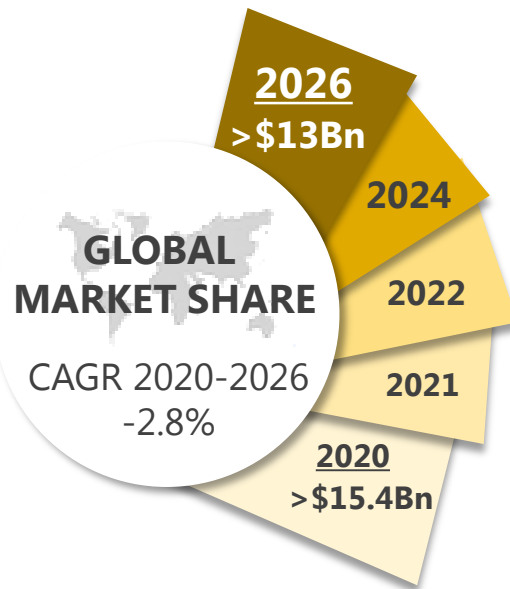
***International Monetary Fund

Source: Indonesia Ministry of Finance Sep 2020, World Bank East Asia and Pacific Economic Update October 2020, OECD Economic Outlook - Interim Report September 2020, Asian Development Outlook Update, September 2020 (ADB), IMF World Economic Outlook Update Oct 2020

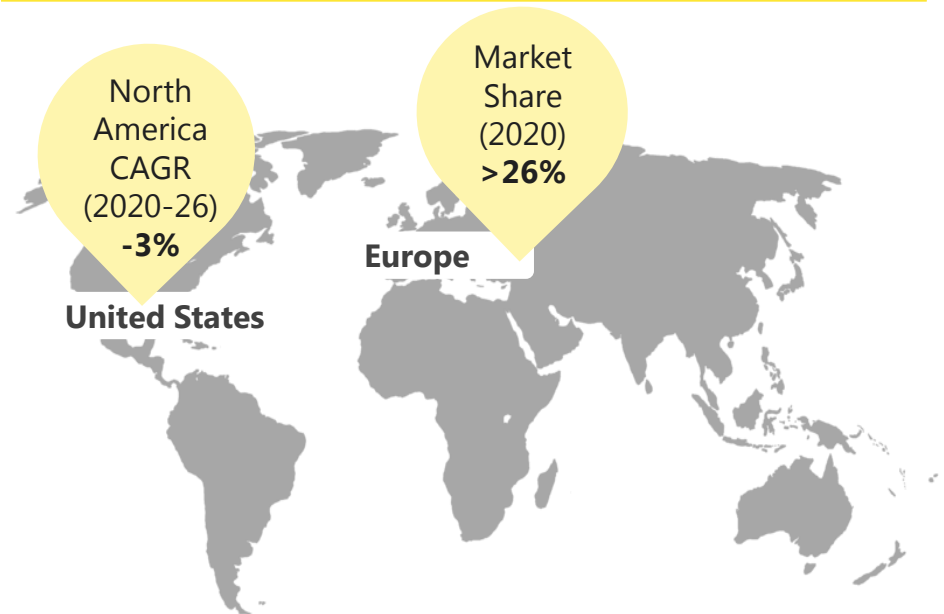
COVID-19 Test Global Market

COVID-19 Detection Kits Market (incl. RT-PCR assay kits, Diagnostic Centers, Oropharyngeal Swab)

Global Statistic



Regional Outlook



The COVID-19 Detection Kits Market is projected to reach >USD 13 Billion by 2026

Post Launch COVID-19 Points of Impact for Healthcare System & Life Science Industry

The Southeast Asia Macro Trends



Medicine Demand & Supply

- Fluctuating demand for health products
- Unpredictability in the supply chain



Engagement with Healthcare Professionals

- Decline of healthcare services utilization
- Changing ways-of-working within the industry



Future Healthcare System and Pharmaceutical Industry Environment

- Falling private investment
- Reactive equity market



COVID-19 has had far-reaching effects on national health systems and healthcare services. Well established socio-political and economic ways of working have been disrupted due to public health and safety.

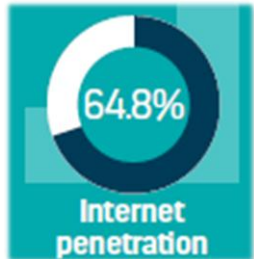
Source: COVID-19 Impact on Healthcare, IQVIA 2020

Digital Transformation in Indonesia's Healthcare Services

Accelerated on Technology Adoption for Healthcare



Indonesia is the **largest** and fastest growing internet economy in Southeast Asia. Expecting compound annual growth rate of over **40 percent**, reaching **\$174 billion** by 2025



There are **170 million** internet users in Indonesia and growing



Investment in health innovation has grown dramatically in the last 10 years, from **\$1.6 billion** in 2010 to **\$19.6 billion** in 2018.



There are **318,000 health apps** available globally on Google Play and Apple app stores, with over **200 apps** added each day

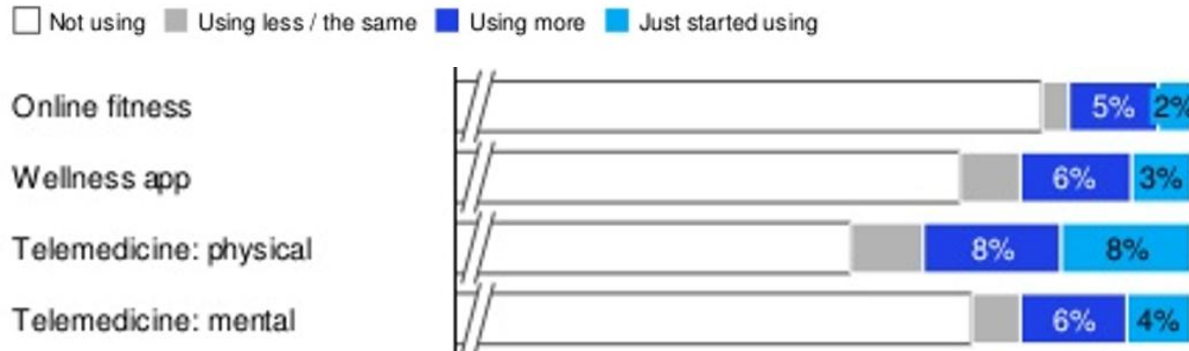


Digital health revenues in Indonesia are growing rapidly, from **\$85 million** in 2017 to an estimated **\$973 million** in 2022

Shifting to Digital Services

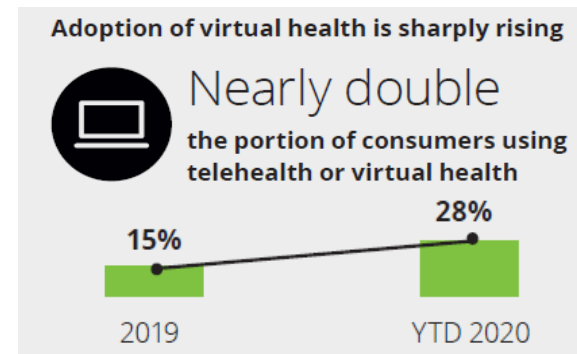
Indonesian Consumer Survey – Post Covid Condition

Have you used ore done any of the following since COVID-19 started?



User Growth and Intent to Use after COVID-19

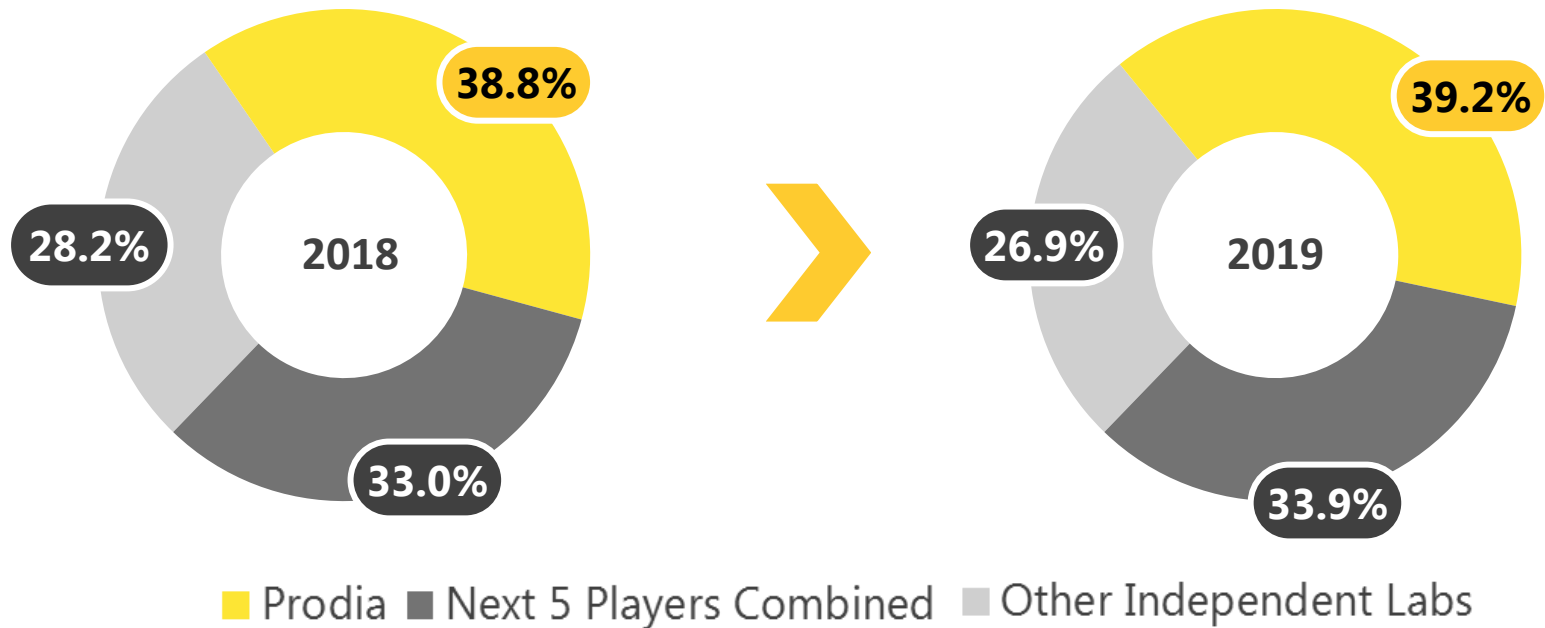
| Activities | User Growth | Intent to Continue |
|------------------------|-------------|--------------------|
| Online fitness | 29% | 67% |
| Wellness app | 35% | 69% |
| Telemedicine: physical | 62% | 73% |
| Telemedicine: mental | 42% | 63% |



Source: Deloitte Study of Healthcare Consumer Response to COVID-19, April/May 2020

Largest Network & Market Share in Independent Clinical Lab Industry

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

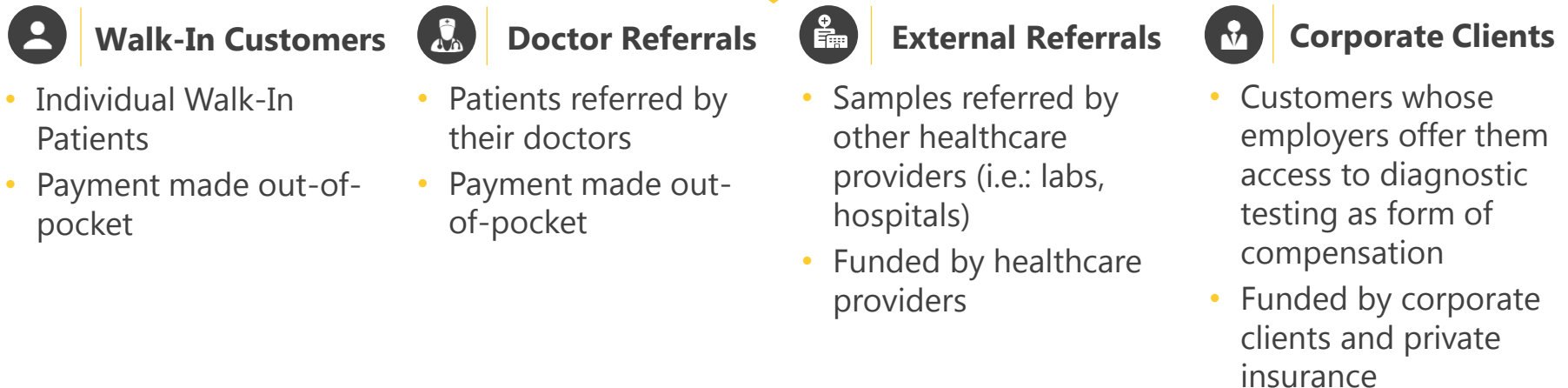
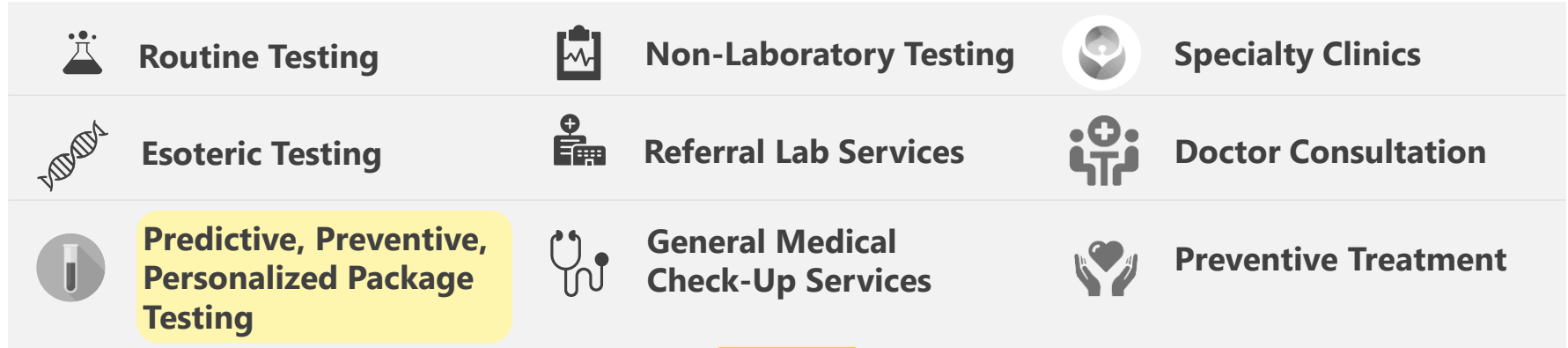


Source: IQVIA Analysis (2020)

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

Comprehensive Service Offering

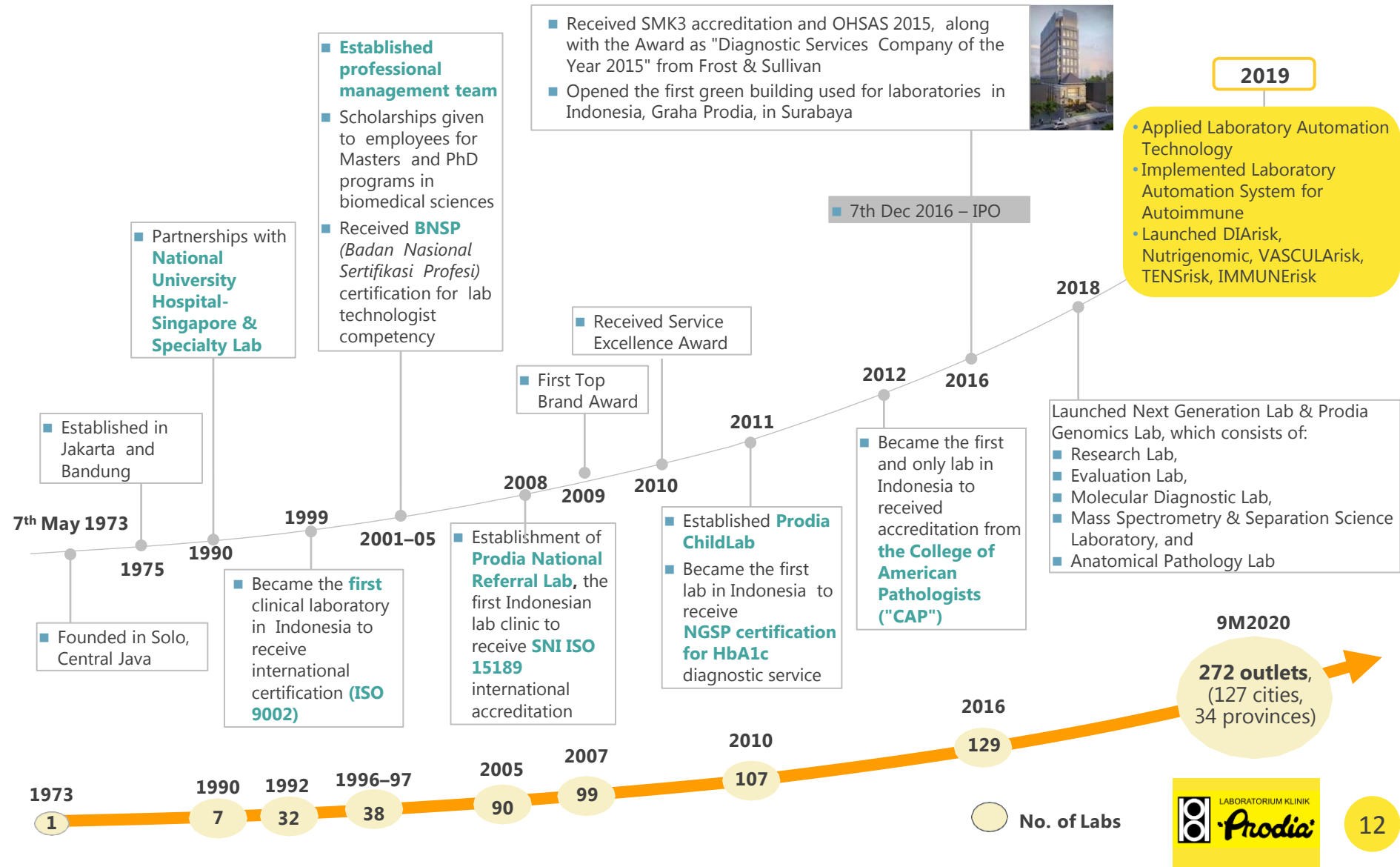
Targets Multiple Customer Segments



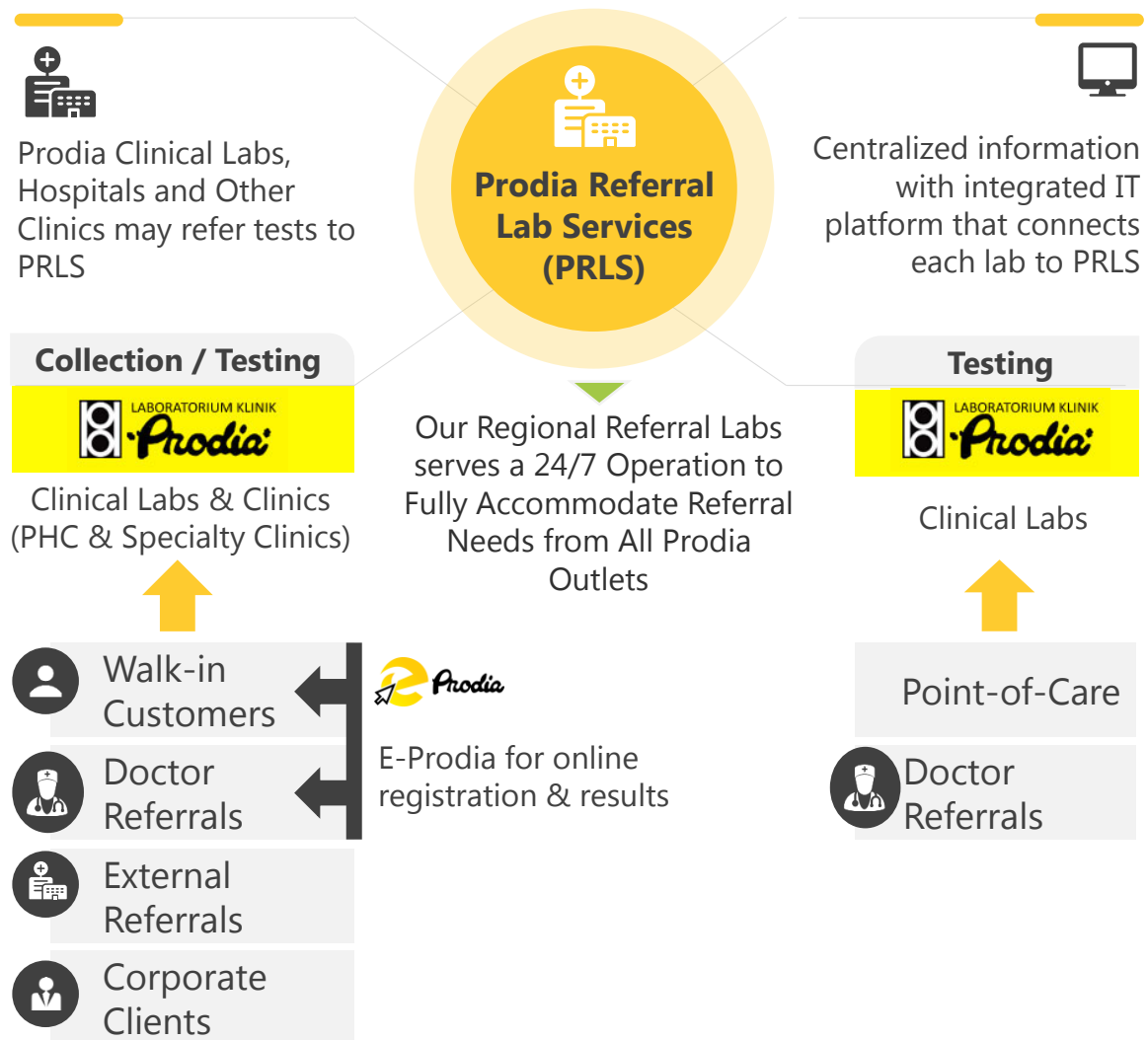
One-stop shop offering the most comprehensive range of clinical lab tests in Indonesia, allowing us to meet the needs of a wide range of customers

Prodia Laboratories

Indonesian Pioneer in Clinical Laboratory Testing



Scalable Hub and Spoke 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

2019-2020 Awards

- ❑ **WOW Brand Award**
From Markplus Inc.
- ❑ **Service Quality Award**
From Carre Service Quality Monitoring
- ❑ **Corporate Image Award**
From Frontier Consulting Group & Marketing Magazine
- ❑ **Top Brand Award**
From Frontier Consulting Group & Marketing Magazine
- ❑ **Social Media Award**
From Marketing Magazine & Mediawave
- ❑ **Digital Marketing Award**
From Marketing Magazine and Mediawave
- ❑ **Indonesia Best Brand Award**
From SWA & MARS
- ❑ **Indonesia Digital Innovation Award**
From Warta Ekonomi
- ❑ **Top Digital Company Award**
From Marketing Magazine
- ❑ **Indonesia Original Brand Award**
From SWA Magazine



Senior Leadership and Management Team

Experienced, Professional Management Team with a Track Record in Delivering Superior Growth and Innovation



Years of Experience

**Andi
Wijaya**

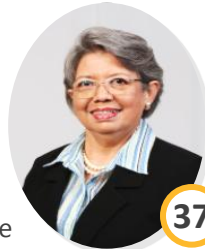
Co-Founder and
Chairman



Years of Experience

**Gunawan
Prawiro Soeharto**

Co-Founder and
Commissioner



Years of Experience

**Endang
Hoyaranda**

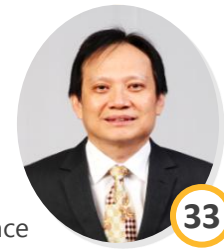
Commissioner



Years of Experience

**Scott Andrew
Merrillees**

Independent
Commissioner



Years of Experience

**Lukas Setia
Atmaja**

Independent
Commissioner



Years of Experience

**Dewi
Muliaty**

President Director



Years of Experience

**Liana
Kuswandi**

Finance Director



Years of Experience

**Indriyanti Rafi
Sukmawati**

Business &
Marketing Director



Years of Experience

**Andri
Hidayat**

Diagnostics Service
& IT Director

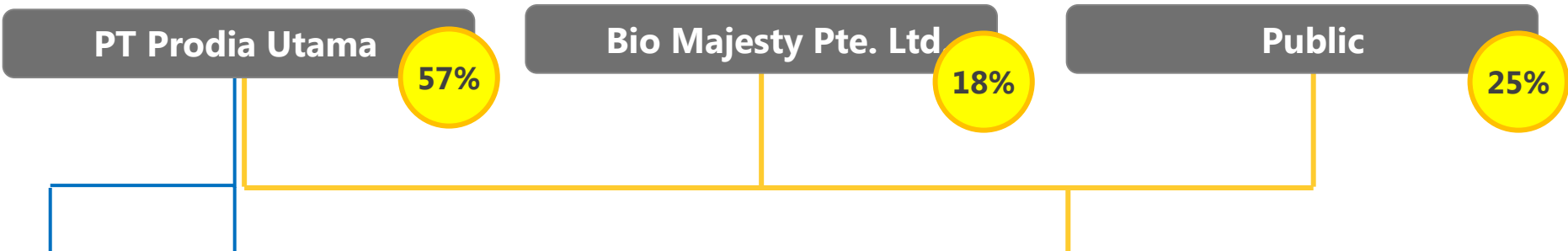


Years of Experience

**Tetty
Hendrawati**

Independent
Director

Shareholder Composition



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



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

(1) Based on revenue share and network size



Growth Strategy

Growth Strategy (Pre-COVID-19)

A

Near-term



Expand our presence and grow our **network of outlets** in both existing and new markets in Indonesia



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



Enhance internal **operating efficiency**



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

B

Long-term

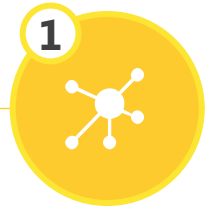


Focus on the development of **next-generation diagnostic technologies** for precision medicine

Near Term Growth Plan

(Pre-COVID-19)

Prodia's Network Expansion Plan 2016 - 2021



Expand Network of Outlets

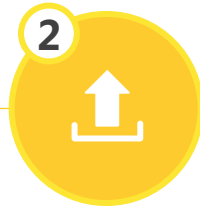
3¹ regional referral labs

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

10¹ new specialty clinics² over next five years



Upgrade Clinical Labs

Upgrade up to **39** clinical labs to PHC³ Clinics

24 Clinical Lab Improvements



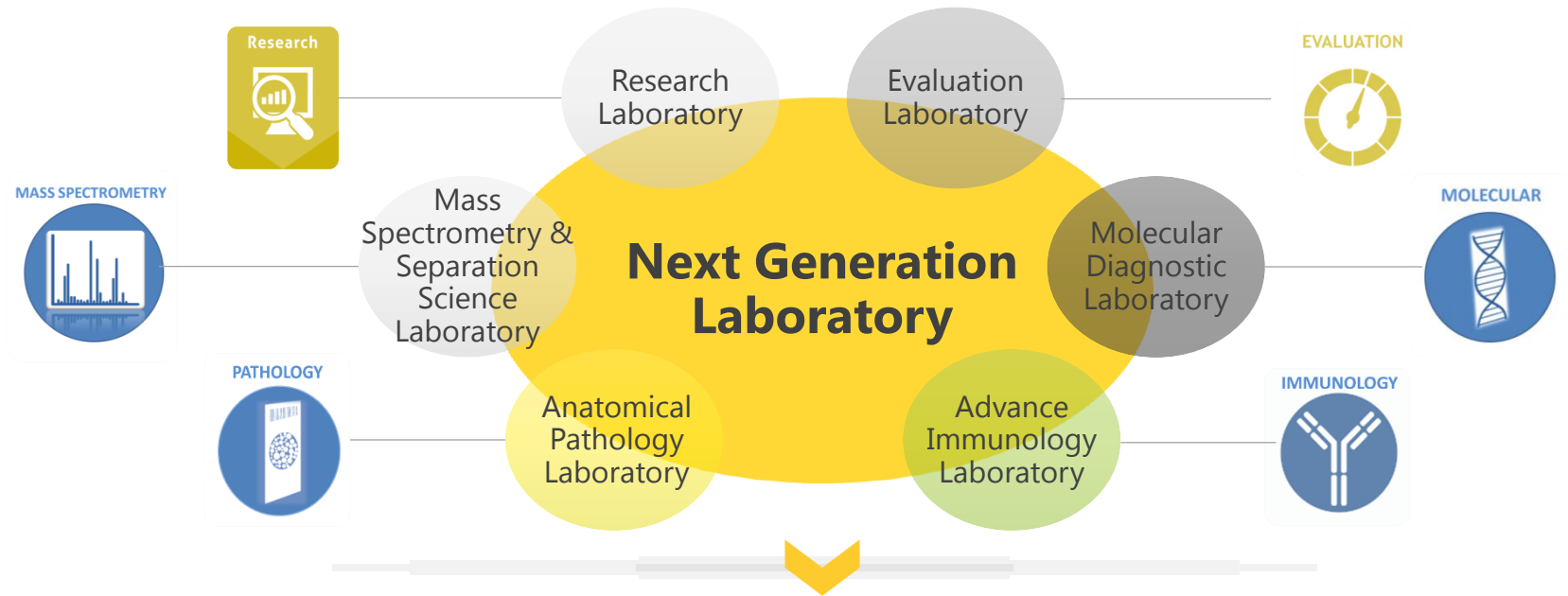
Enhance Operating Efficiency



Focus on Quality

1) Per 9M2019, referral labs and specialty clinics target are revised to 3 (Three) and 10 (Ten) respectively, 2) Specialized clinic facilities for specific customer types; Includes Prodia Children's Health Center ("PCHC"), Prodia Women's Health Center (PWHC), and Prodia Senior Health Center ("PSHC").
3) Prodia Health Care (PHC), which in addition to being clinical laboratories, PHC Clinics offers wellness services focusing on preventive care.

Leader in Next Generation Technology



Global initiative to move towards personalized treatment and prevention



Leverages genomics, proteomics, and metabolomics analysis



Key to the successful offering of precision medicine is the availability of diagnostic information

FY2016-2020 Total Outlets & Development Targets

| | | | | |
|-------------------------------|--|--------------------|----------------------|-------------------------|
| FY2016 259 Outlets | 129 Clinical Labs | 118 POC Outlets | 9 Hospital Labs | 2 Specialty Clinic |
| FY2017 283 Outlets | 136 Clinical Labs | 130 POC Outlets | 11 Hospital Labs | 5 Specialty Clinic |
| FY2018 292 Outlets | 143 Clinical Labs | 128 POC Outlets | 14 Hospital Labs | 7 Specialty Clinic |
| FY2019 287 Outlets | 147* Clinical Labs & 5 (five) PHCs | 122 POC Outlets | 14 Hospital Labs | 4** Specialty Clinic |
| 9M2020 272 Outlets | 148* Clinical Labs & 5 (five) PHCs | 108 POC Outlets | 12 Hospital Labs | 4** Specialty Clinic |
| FY2020 Target Open | 1-3 Clinical Labs | 20 POC Outlets | 1-2 Hospital Labs | 1 Specialty Clinic |

*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)

RESPONSE TO COVID-19 PANDEMIC

Develop COVID-19 Related Test:
PCR & Serological 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 (working out of office eq. WFH)

Expand More Collaboration and Partnership:
More Hospital Referral for COVID-19 test and for Swab Sampling

Revisit Budget and Strategy:
Prudent Cost Management

People Management during COVID-19 Pandemic:
In line with Business Continuity Plan guideline

Preparing the Next Normal and Post COVID-19 with Value for Customers:
Continue to innovate on esoteric/ new testing and IT projects

DELIVER SOLUTION FOR CUSTOMER NEEDS

Respond to People Behavior Changing and Customer's Voice



Services & Lab Facilities

- e-Prodia
- 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

RT-PCR SARS COV-2 RNA Test in Prodia

May 2020

Manual platform



Referral Lab Jakarta
Max 450/day
TAT: D+1

Total: 450 tests/day

July 2020



**Referral Lab Jakarta and 3
Regional Referral Lab
(Sby, Mks, Mdn)**
Max 280/day
TAT: D/D+1

Total: +/- 1,000 tests/day

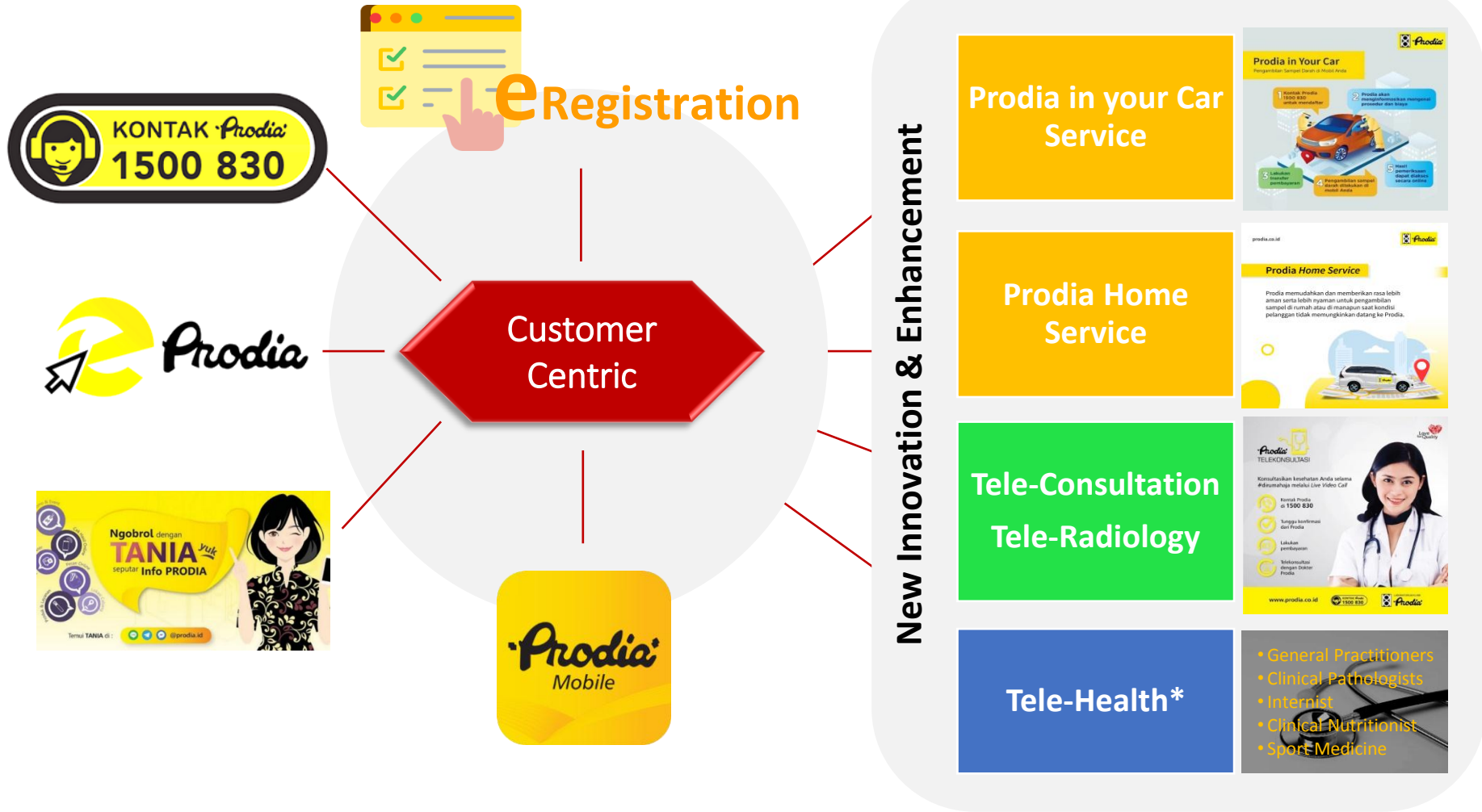
Sep 2020



Referral Lab Jakarta
Max 600 – 800/day
TAT: D/D+1

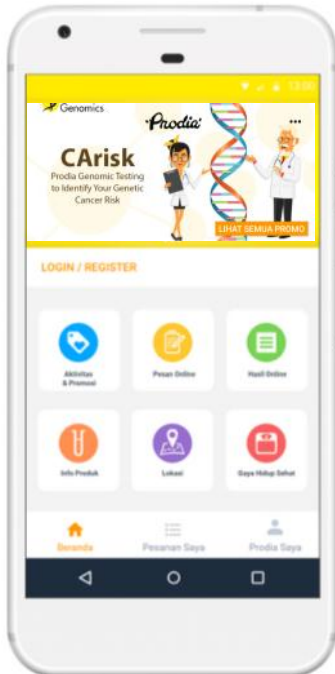
Total: +/- 2,000 tests/day

Customer Centric Model

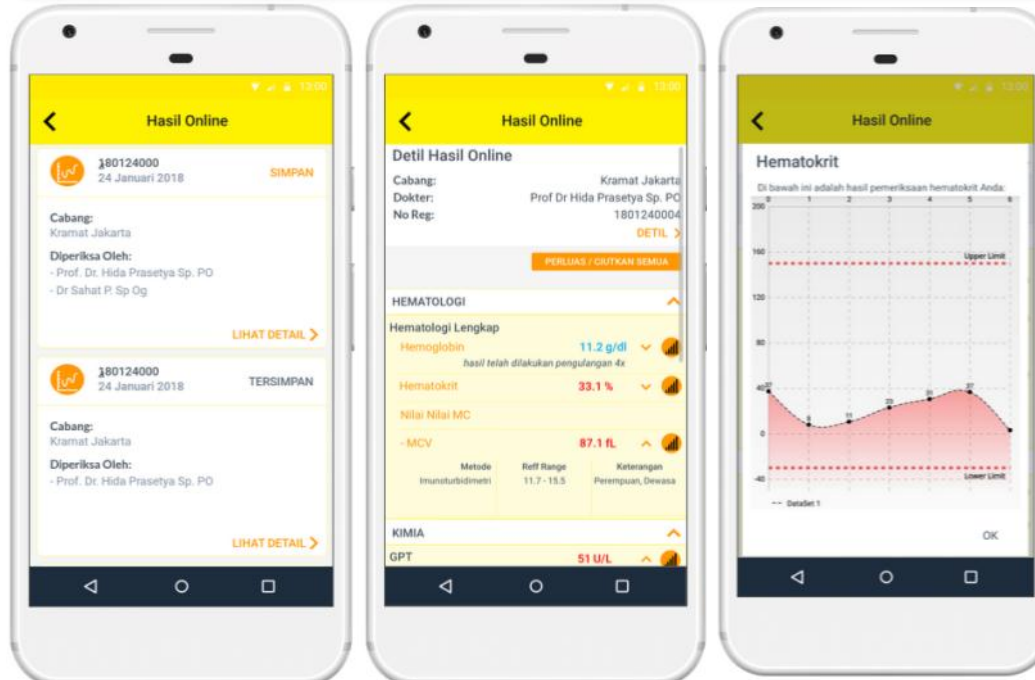


Technology to Increase Customer Satisfaction

Online Order via Prodia Mobile



Online Results via Prodia Mobile



Keep Communicating & Educating Customer

WEBINAR

Persiapkan Kesehatan Anak yang Optimal pada Masa Pandemi COVID-19

Minggu, 26 Juli 2020 | 09.30 - 12.00 WIB

Dr. dr. Aman Bhakti Pulungan, Sp.A(K), FAAP, FRACP

"Rekomendasi IDAI Terkait Kesehatan Anak pada Masa Pandemi COVID-19"

dr. Yogi Prawira Sp.A(K)

"Persiapkan Nutrisi untuk Imunitas Anak pada Masa Pandemi COVID-19"

Dr. dr. Aryono Hendarto, Sp.A(K)

"Layanan Pemeriksaan Laboratorium pada Anak"

Elva Aprilia Nasution

Link Webinar: <https://bit.ly/WebinarAwamKesehatanAnak>

Live Streaming Laboratorium

INNIVATE FOR BETTER HEALTH | prodia.co.id | 1500 830

Prodia

Teman Diabetes

SOYJOY

Prodia

Kelas Edukasi Online

"Pengaruh Kolesterol Terhadap Kondisi Diabetes"

Narasumber:
dr. Indra Wijaya, SpPD-KEMK, FINASIM

Minggu 19 Juli 2020 | Pk. 13.00-14.00 WIB

Link registrasi: <https://bit.ly/temandiabetes>
Informasi hubungi: Caca (0818 492 341)

Doorprize:
- Voucher Free Pe
- Paket Eksklusif S

INNIVATE FOR BETTER HEALTH | prodia.co.id | 1500 830

prodia.co.id

Prodia Live Talk

Bersama
Prof. Dr. dr. Iris Rengganis SpPD-KAI FINASIM

"Allergy, Food Sensitivity and Food Intolerance"

Senin, 20 Juli 2020
Pukul 10.00-11.00 WIB

Live via Instagram
@Prodia_Lab

Prodia

prodia_lab

Prodia Live Talk

Bersama
Prof. Dr. dr. Iris Rengganis SpPD-KAI FINASIM

"Allergy, Food Sensitivity and Food Intolerance"

Senin, 20 Juli 2020
Pukul 10.00-11.00 WIB

Live via Instagram
@Prodia_Lab

Live Interviews



More than 300 Webinars





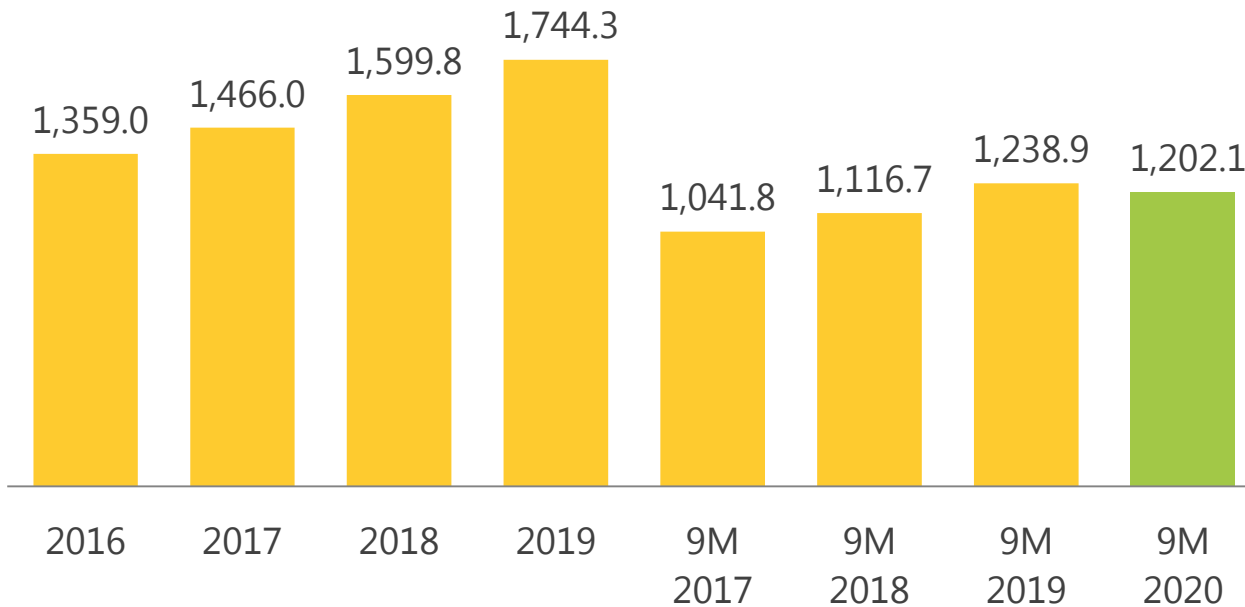
9M2020 Business & Financial Updates

9M2020 Revenue (Unaudited)

Revenue (in IDR Billion)

FY16-FY19 CAGR +8.7%

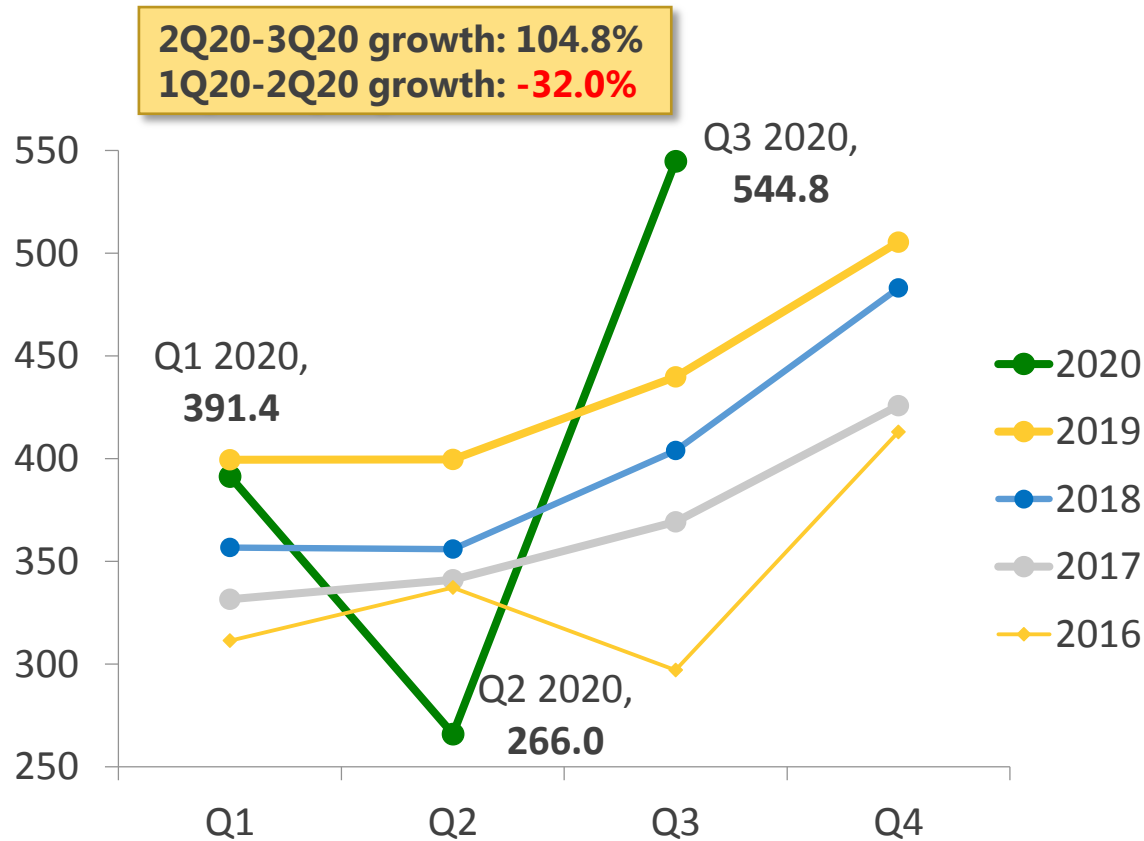
9M19-9M20 growth: -3.0%



Revenue slowing down by -3.0% due to volume test per visit weakened.

Quarterly Revenue Trends (Unaudited)

Quarterly Revenue 2016 – 2020 (in IDR Billion)



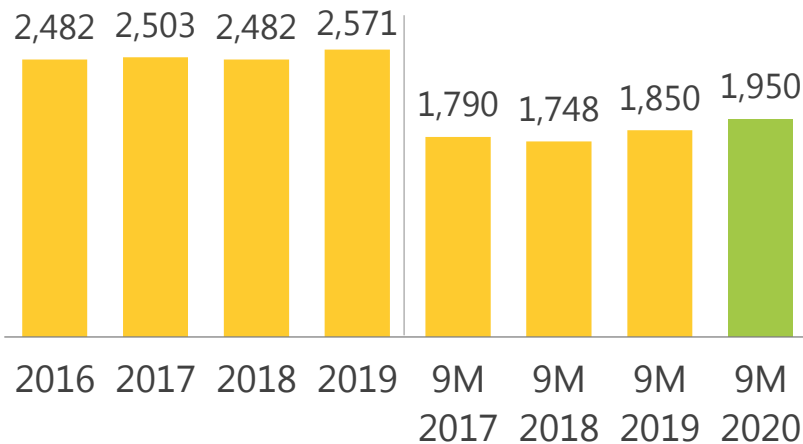
3Q2020 YoY growth was higher than YoY 3Q growth since 2017.

9M2020 Number of Visit and Revenue per Visit

Number of Visits (in '000)

FY16-FY19 CAGR +1.2%

9M19-9M20 growth +5.4%

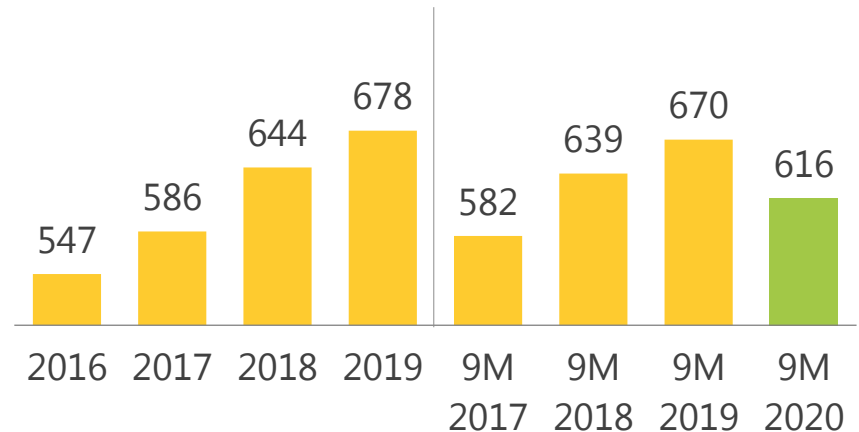


Visit grew by 5.4% in 9M2020, driven by Corporate Clients, External Referrals and Doctor Referrals segment.

Revenue per Visit (in IDR '000)

FY16-FY19 CAGR +7.4%

9M19-9M20 growth -8.0%



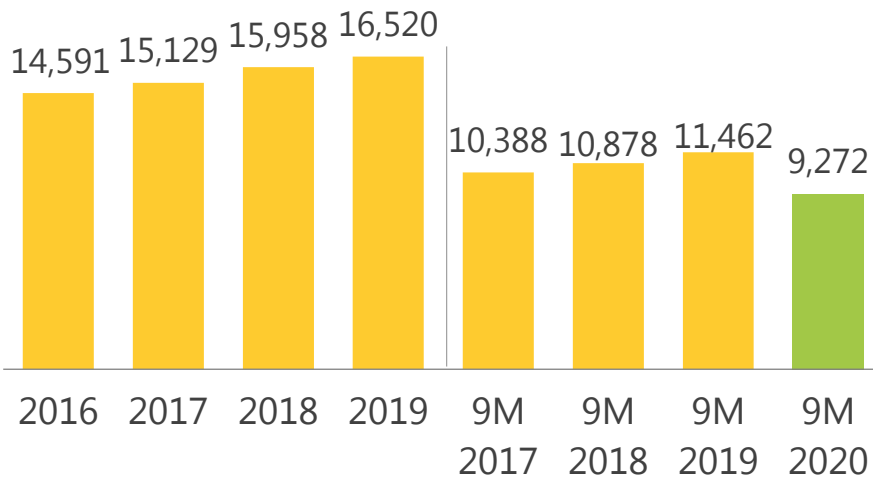
Revenue/visit was declined due to mix of tests decrease, as the impact of higher COVID-19 testing contribution.

9M2020 Test Volume & Test per Visit

Test Volume (in '000)

FY16-FY19 CAGR +4.2%

9M19-9M20 growth -19.1%

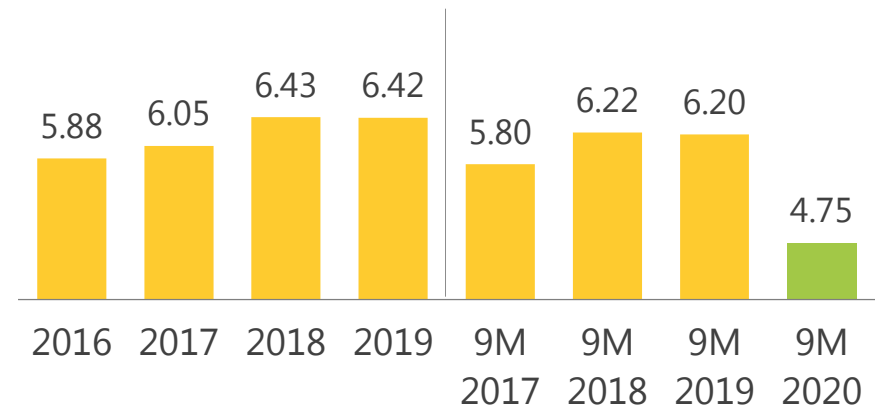


We observed positive volume growth for esoteric test in all customer segments amid a set back in our routine test and non lab volume growth.

Test per Visit

FY16-FY19 CAGR +3.0%

9M19-9M20 growth -23.3%



Test per visit drop due to high demand on single COVID-19 testing.

9M2020 Customer Segments and Testing Types (Unaudited)



Diversified Customer Base

9M2020
Revenue Split



31.3%

Walk-in Customers

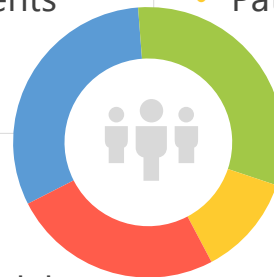
- Individual walk-in patients
- Out-of-pocket cash payment



25.2%

External Referral

- Primarily samples referred by hospitals & labs
- Funded by referring Institutions on credit



Doctor Referrals

- Patients referred by doctors
- Out-of-pocket cash payment



31.4%

Corporate clients

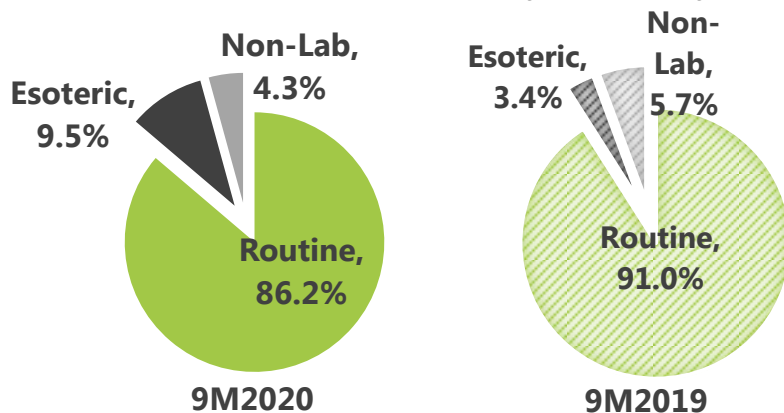
- Corporate check-ups
- Funded by corporates on credit



12.1%

Comprehensive Test Offering

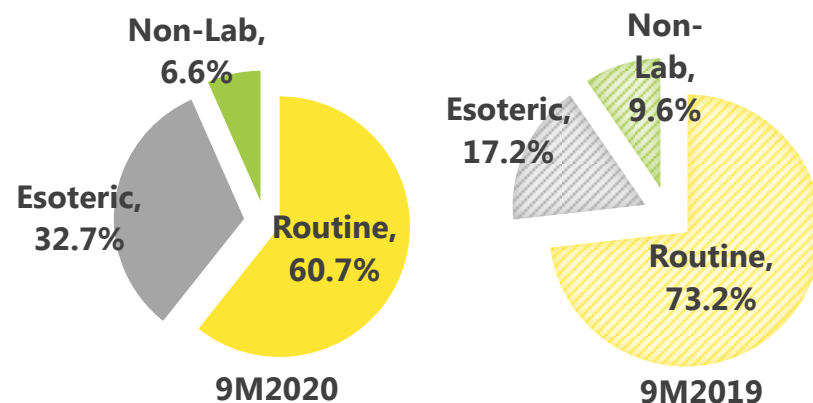
Test Volume Breakdown by Service Type



9.27 Million Tests
Performed In 9M2020

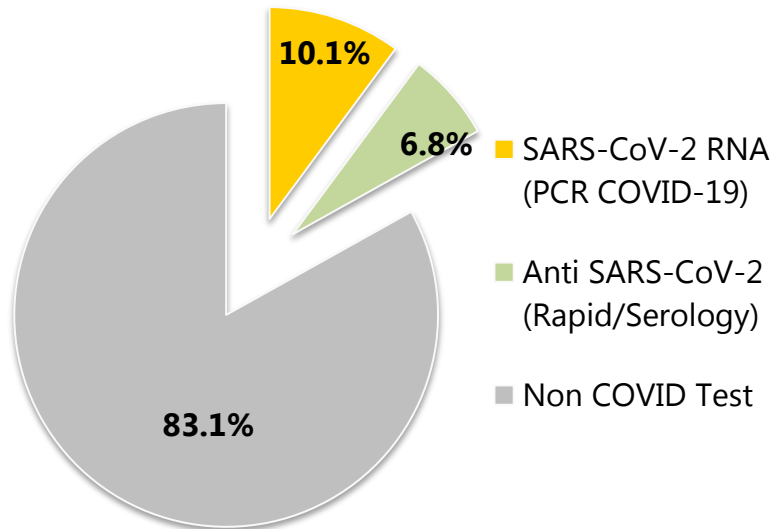
11.46 Million Tests
Performed In 9M2019

Test Revenue Breakdown by Service Type

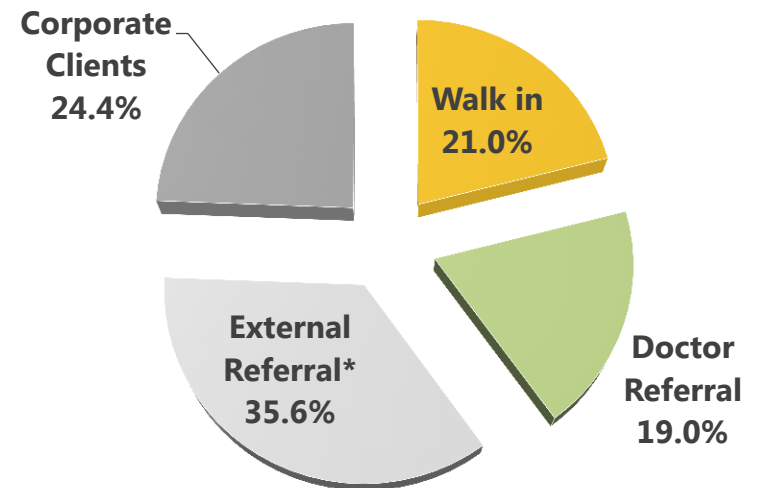


9M2020 COVID-19 Test Revenue (Unaudited)

**COVID-19 Test Revenue Contribution
9M2020**



**COVID-19 Test Revenue Breakdown by
Customer Segment 9M2020**



***Revenue Split of COVID-19 Test on External Referral:**
Hospital Lab & Referral: 27.4% to total revenue
Other External Referral: 8.2% to total revenue

New Test Developments

Value-based Lab Testing



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**



Diagnostic

28. Jak2 Mutation
29. Kidney Stone Analysis (FTIR)
30. AMA & ASMA IF
31. CT/NG RT PCR (Geneexpert)
32. MTB/MOTT-DNA PCR
33. Fragmentation of DNA Sperm
34. Rotavirus Antigen
35. Anti-AChR Binding
36. ANCA IF
- 37. Lymphoma Panel**
- 38. SARS-CoV-2 RNA**
- 39. Analisa Batu Empedu (FTIR)**
- 40. Systemic Sclerosis Profile**
- 41. Interleukin -6 (IL-6)**



Targeted Therapy

41. Jak 2 Mutation
42. Mutation EGFR
43. Mutation EGFR ctDNA
44. Estrogen Receptor
45. Progesteron Receptor
46. HER2/neu
47. Ki67
48. BCR ABL (Geneexpert)
49. Ultrasensitive Mutation EGFR ctDNA (T790M)
50. Oncoprecise



Pharmacogenomics

51. Warfarin Indiv Test (CYP2C9 & VCORC1 genotype)
52. CYP2C19

**added in 2020*

The collateral damage of COVID-19: cardiovascular disease, the next pandemic wave

Finally, we provide PULS a blood test for
the leading cause of Heart Attacks:
Unstable Cardiac Lesion Rupture.

PULS (Protein Unstable Lesion Signature) Test
measures 9 most clinically-significant protein
biomarkers, **THAT CAN TELL YOU WHAT IS YOUR
5 YEAR RISK OF A HEART ATTACK OR STROKE?**

PULS Profile



Your personalized 5-Year
Cardiac Profile of Unstable
Cardiac Lesion Rupture
(Heart Attack).

Heart Age



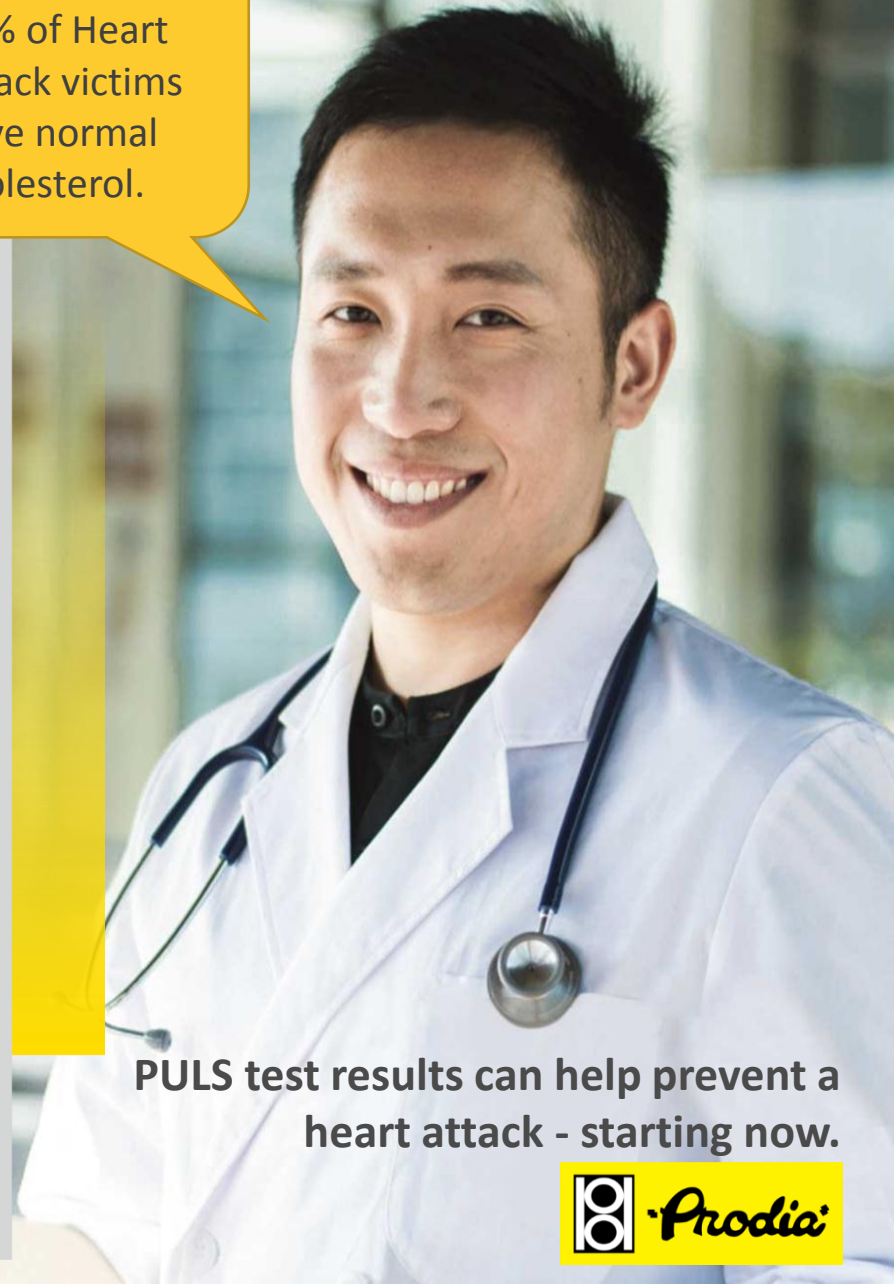
Your "Heart Age" which
shows your Cardiac Score
relative to your Age and
Gender group.

Lifestyle Changes



Recommended lifestyle
modifications that may help
maintain or improve your
current cardiac health.

Did you know?
50% of Heart
Attack victims
have normal
cholesterol.



**PULS test results can help prevent a
heart attack - starting now.**





Prodia Skin & Hair

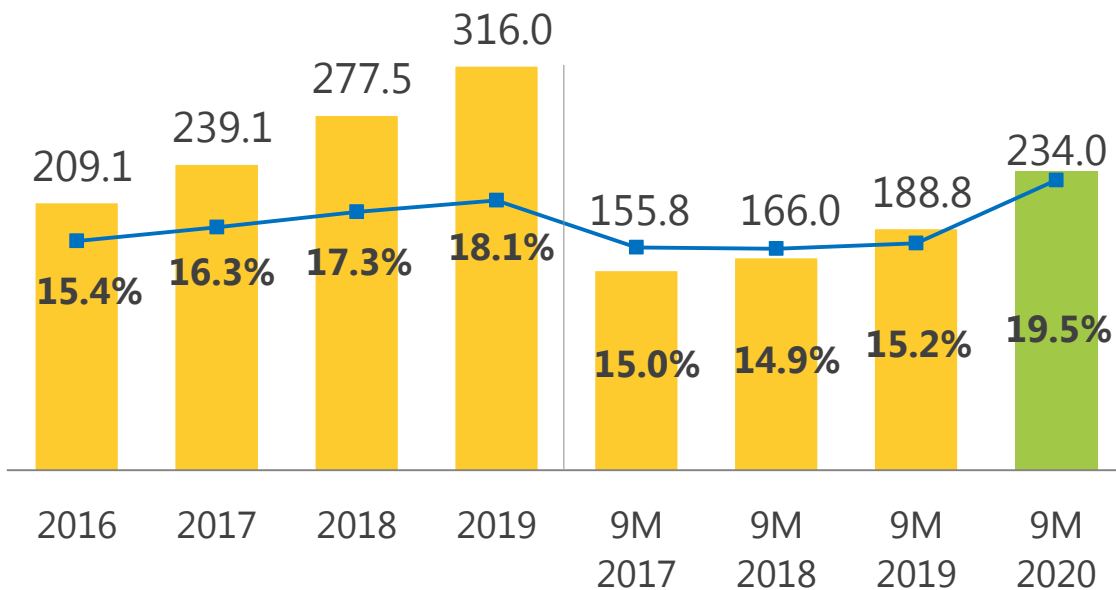
Prodia Skin and Hair Genomics is a genomic test to identify skin and hair health condition and tendencies. The test consists of 3 (three) chapters, 6 groups, and 33 panels (trait) related to condition and nutrition adequacy of skin and hair.

9M2020 EBITDA (Unaudited)

EBITDA (in IDR Billion)

FY16-FY19 CAGR +14.8%

9M19-9M20 growth: +23.9%



—■ EBITDA Margin

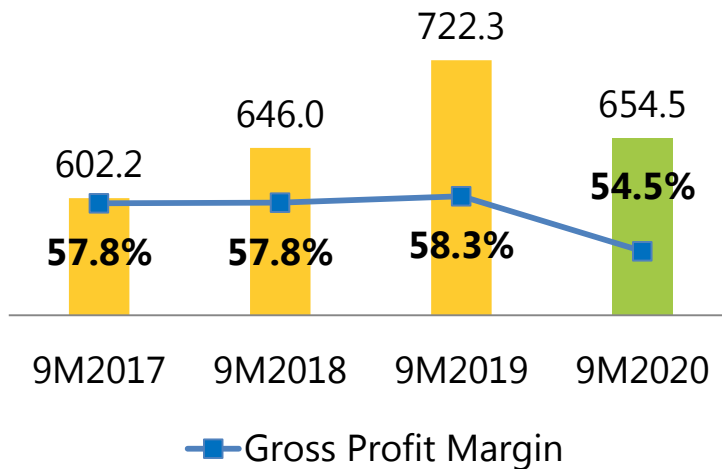


- EBITDA significantly improves due to cost efficiency, revenue recovery, and impact of PSAK 71's adjustment.

9M2020 Gross Profit & Net Income (Unaudited)

Gross Profit (in IDR Billion)

9M19-9M20 growth: -9.4%

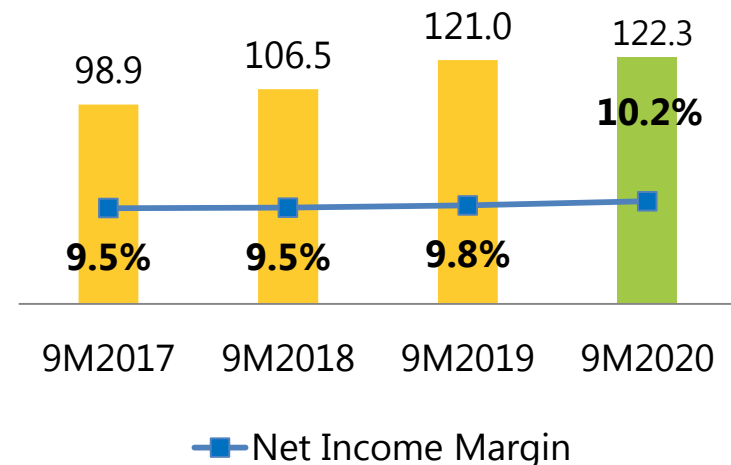


Gross Profit was declining as volume testing drop, raw materials cost increase, and additional on other material cost, such as PPE cost.



Net Income (in IDR Billion)

9M19-9M20 growth: +1.1%



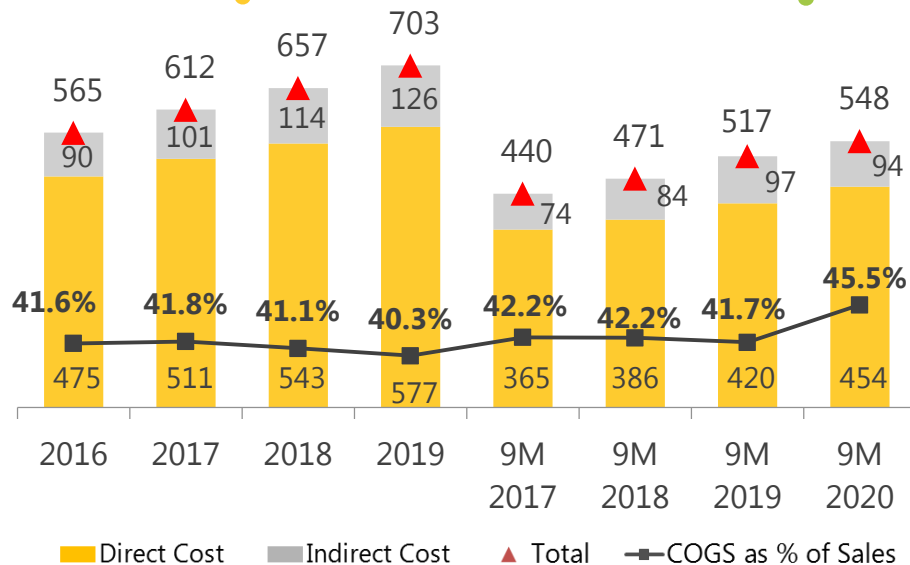
Net income improve as impact of top line recovery and some efficiencies on OPEX.

9M2020 COGS & OPEX (Unaudited)

COGS (in IDR Billion)

**CAGR %COGS per sales
2016-2019 -1.0%**

**9M19-9M20 %COGS per
sales growth +9.2%**



COGS as % percentage of sales weakened due to increase on raw material cost, additional PPE cost and test volume decline.

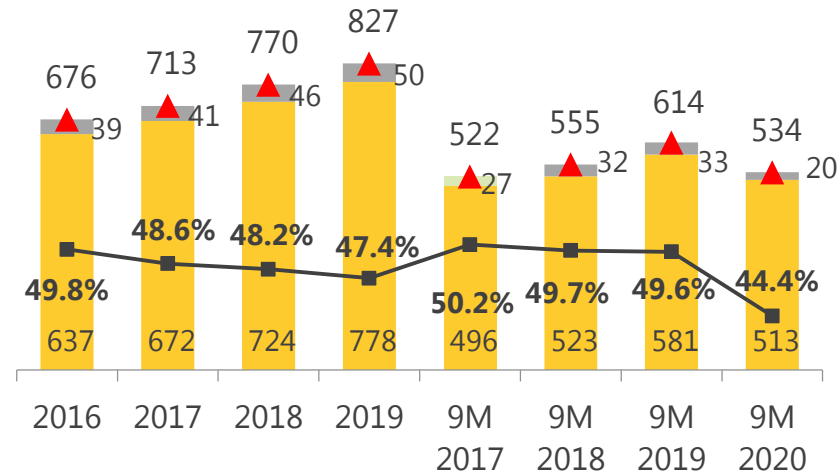


OPEX (in IDR Billion)

**CAGR %OPEX per sales
2016-2019 -1.6%**

**9M19-9M20 %OPEX per
sales growth -10.5%**

▲ Total — OPEX as % of Sales



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



Financial Summary 9M2020 (Unaudited)



| (in IDR Bn) | 9M2020 | 9M2019 | Change |
|---------------------|----------|---------|----------|
| Revenue | 1,202.08 | 1238.89 | -3.0% |
| Gross Profit | 654.54 | 722.27 | -9.4% |
| Gross Profit Margin | 54.5% | 58.3% | -380 BPS |
| EBIT | 122.28 | 111.04 | +10.1% |
| EBIT Margin | 10.2% | 9.0% | +120 BPS |
| EBT | 148.63 | 148.27 | +0.2% |
| EBT Margin | 12.4% | 12.0% | +40 BPS |
| Net Income | 122.28 | 120.97 | +1.1% |
| Net Income Margin | 10.2% | 9.8% | +40 BPS |
| EPS | 130.43 | 129.03 | +1.1% |
| EBITDA | 233.96 | 188.78 | +23.9% |
| EBITDA Margin | 19.5% | 15.2% | +470 BPS |
| Debt to Equity % | 14.6% | 14.2% | +40 BPS |
| Debt to Asset % | 19.4% | 17.9% | +130 BPS |

Thank You

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