

FY 2022 Results Update

PT. PRODIA WIDYAHUSADA TBK



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CORPORATE OVERVIEW



Performance Highlight in 2022

Facing a normalization, PRDA still able to maintain its revenue, visit, and volume in 2022



- **50 years experience** in Clinical Lab Industry since 1973
- Has the **most recognized Brand** in Indonesia
- **Largest** private independent clinical lab chain by size of network and revenue, with **37.9% market share in Indonesia**
- The **first** and **the only** Clinical Independent Lab with **CAP (College of American Pathologists) accreditation** in Indonesia since 2012

IDR 2.18 Trillion

FY2022 Revenue (-17.7% yoy), CAGR 3yrs (+7.7%)

>2.8 million

FY2022 Visit (-21.6% yoy), CAGR 3yrs (+3.2%)

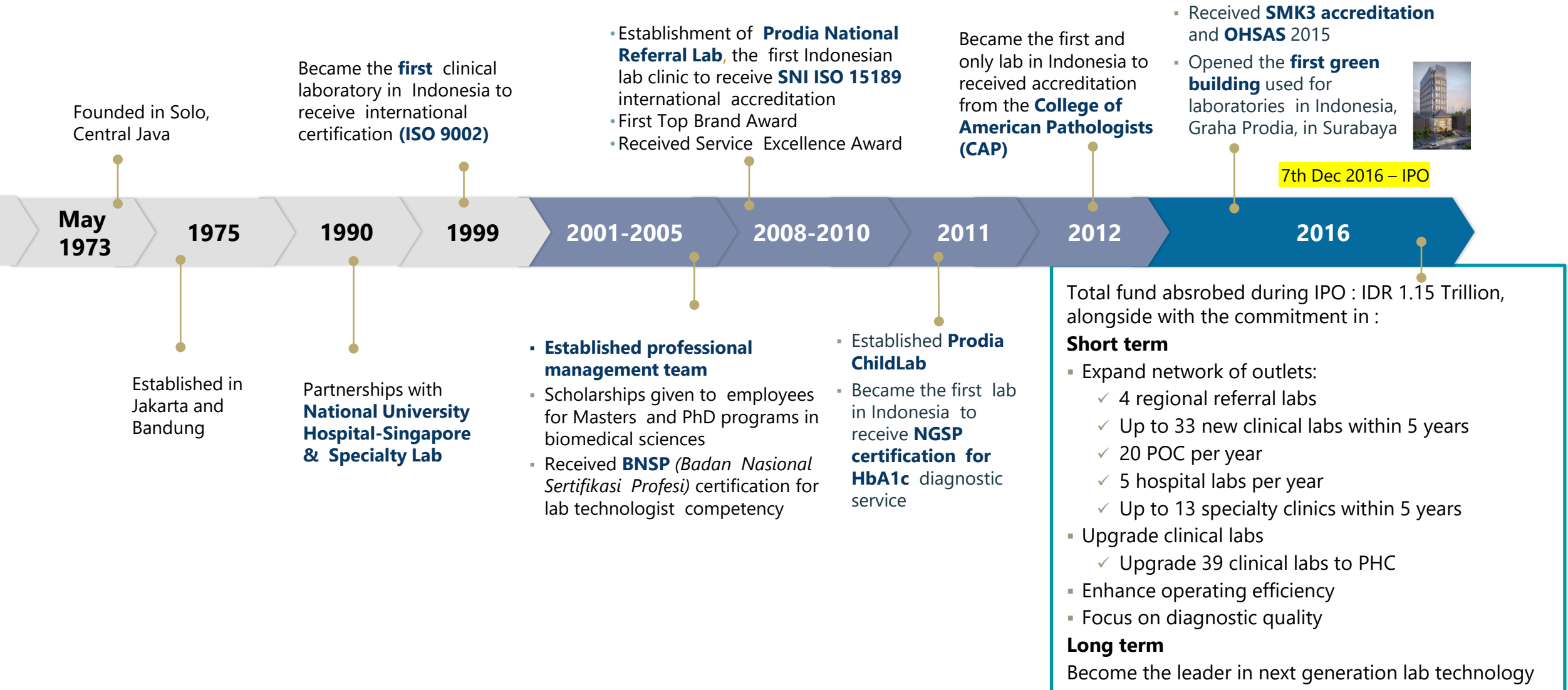
>18.1 million

FY2022 Volume (-8.1% yoy), CAGR 3yrs (+3.0%)

276 outlets

In 34 provinces throughout Indonesia

Extensive Milestone to Grow



Extensive Milestone to Grow



2017

Focus on Quality Diagnostic:

- Received Westgaard Six Sigma Certification
- Received KALK Accreditation

New Outlet Development:

- 7 clinical labs
- 3 hospital labs
- 4 specialty clinics

Digital Development:

- Prodia Mobile

2018

Launched Next Generation Lab & Genomics Lab:

- Research Lab,
- Evaluation Lab,
- Molecular Diagnostic Lab,
- Mass Spectrometry & Separation Science Lab,
- Anatomical Pathology Lab
- Flow Cytometry Lab

New Outlet Development:

- 7 clinical labs
- 3 hospital labs
- 2 specialty clinics

Digital Development:

- ProdiaLink

2019

Applied Lab Automation:

- Total Laboratory Automation
- Laboratory Automation System for Autoimmune

New Outlet Development:

- 4 clinical labs
- 1 specialty clinics

New Test Development from Next-Gen Lab:

- Lifestyle Genomic
 - Disease Risk Genomic
 - Targeted Therapy
- 14 new test launched*

2020

The first private lab in Indonesia that using **fully automated Cobas 6800 for RT-PCR testing**

New Outlet Development:

- 1 clinical labs

New Test Development from Next-Gen Lab:

- Lifestyle Genomic
 - Disease Risk Genomic
 - Immunohistochemical Test
- 14 new test launched*

Digital Development:

- Teleconsultation Services

2021

New Test Development from Next-Gen Lab:

- Disease Risk Genomic
 - Preventive & Predictive Testing
- 11 new test launched*

Digital Development:

- Prodia Mobile enhancement ver 3.0

Customer Centric Enhancement:

- Home Service
- Contact Center

2022

New Test Development from Next-Gen Lab:

- Lifestyle Genomic
 - Disease Risk Genomic
 - Preventive & Predictive Testing
- 18 new test launched*

Digital Development:

- Prodia Mobile for Doctor
- Home Service booking via apps
- Established new subsidiary: PT Prodia Digital Indonesia (develop U by Prodia)

Commercial Partnership:

- Hospital Partnership (include IHH Healthcare)
- Digital Partnership

Experienced Management Team

With more than 20 years experience in delivering growth and innovation of Prodia



50 Years of Experience

Andi Wijaya

Co-Founder and
Chairman



50 Years of Experience

**Gunawan
Prawiro Soeharto**

Co-Founder and
Commissioner



39 Years of Experience

**Endang
Hoyaranda**

Commissioner



48 Years of Experience

**Joseph Fellipus
Peter Luhukay**

Independent
Commissioner



31 Years of Experience

Keri Lestari Dandan

Independent
Commissioner



35 Years of Experience

Dewi Muliaty

President Director



26 Years of Experience

Liana Kuswandi

Finance Director



26 Years of Experience

**Indriyanti Rafi
Sukmawati**

Business &
Marketing Director



25 Years of Experience

Andri Hidayat

Digital Service
Transformation
& IT Director

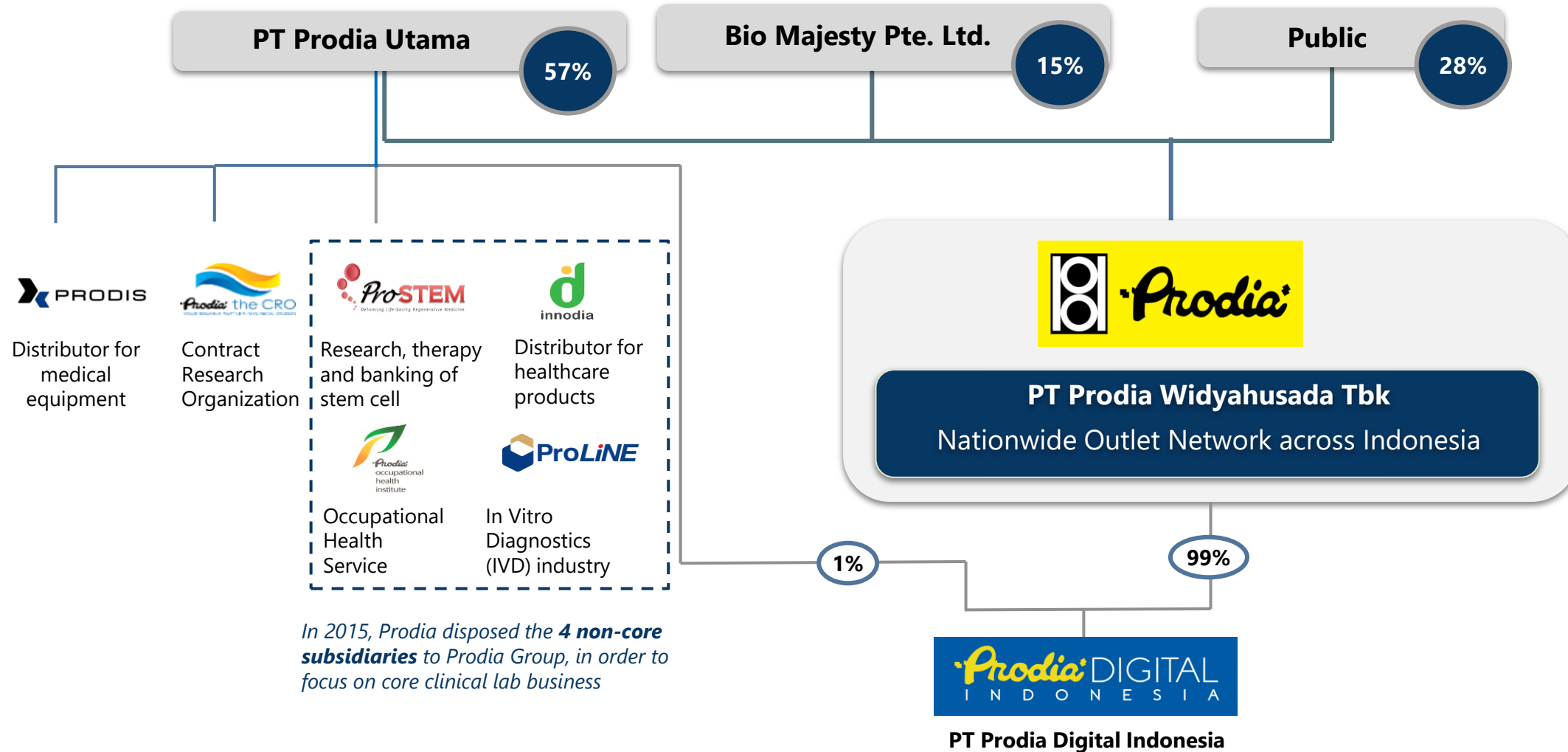


21 Years of Experience

Ida Zuraida

Human Capital
& GA Director

Shareholder Composition





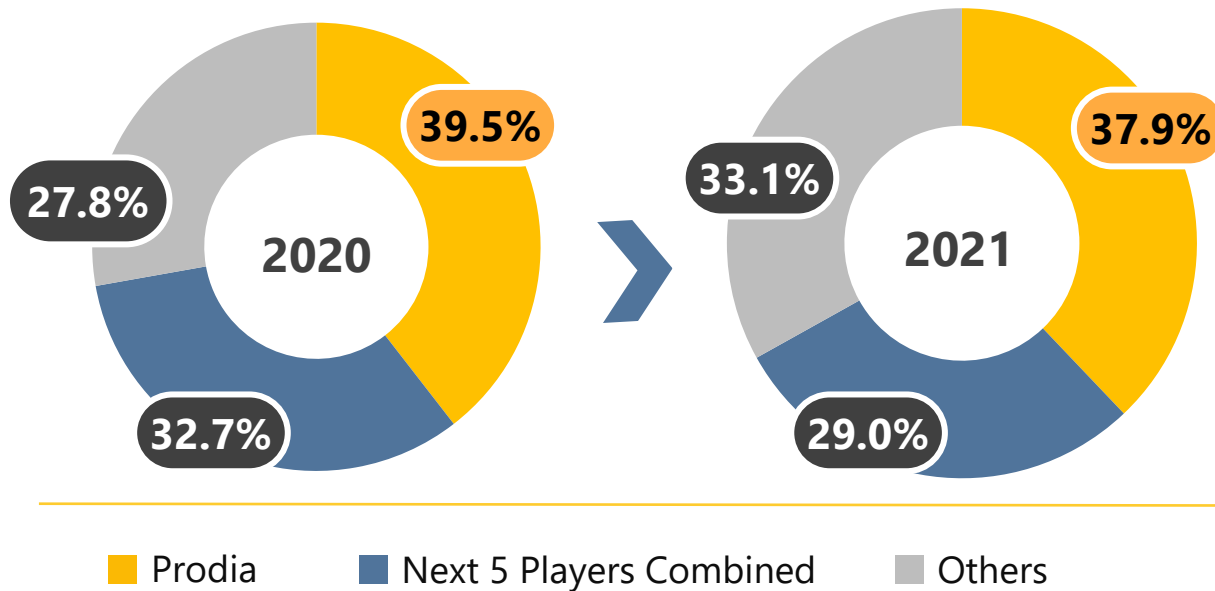
INVESTMENT HIGHLIGHT



Largest Independent Labs Chain



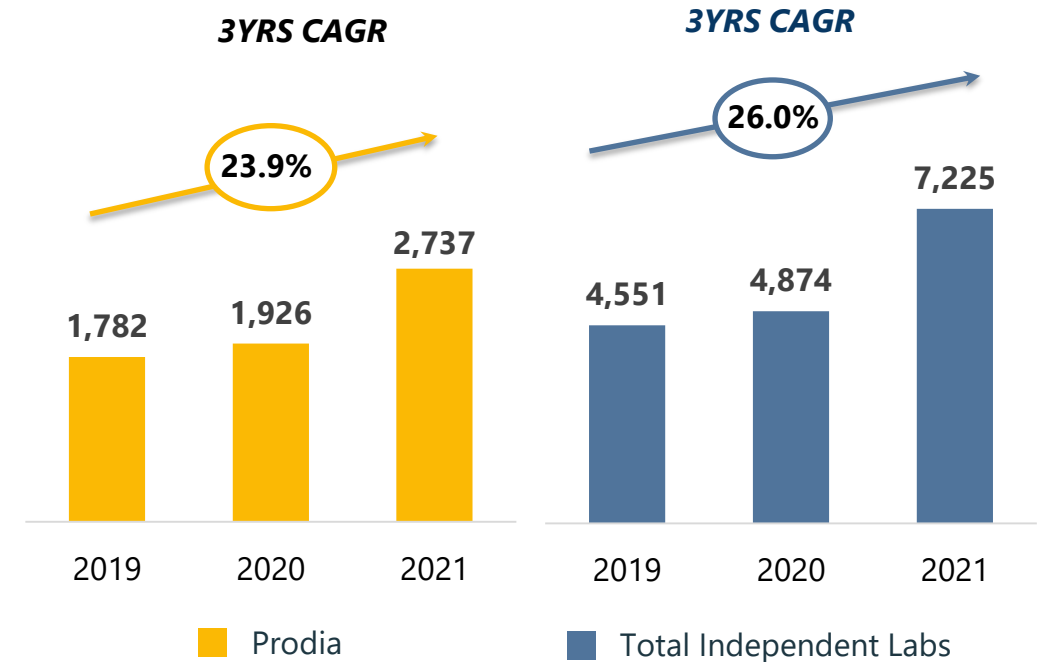
Market Share by Revenue
Independent Clinical Labs (2020 & 2021)



- Indonesia's Diagnostic Lab Market Size in **2021: IDR 34.3 Trillion** (+31.8% yoy).
- Independent Clinical Lab Market in 2021: IDR 7.3 Trillion (+48.2% yoy) mostly **driven by COVID test** with contribution more than 50%. In 2022, COVID test expected to decline around 25-35%.

Source: IQVIA Analysis (2022)

Prodia vs Total Independent Labs
(Billion IDR)

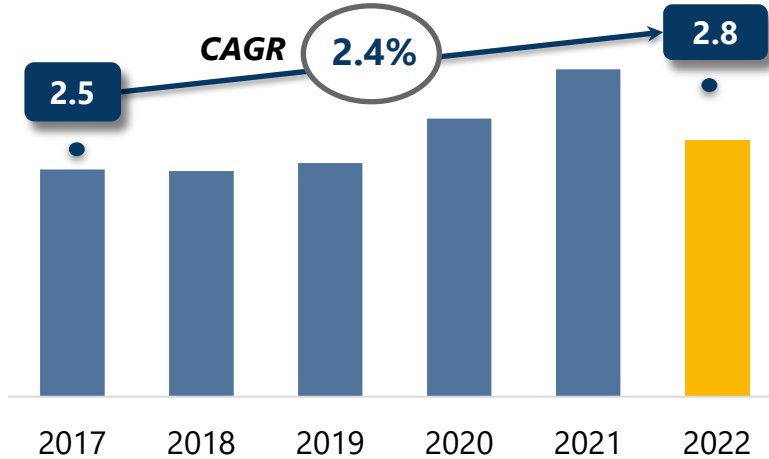


Source: IQVIA Analysis (2022), Company calculation

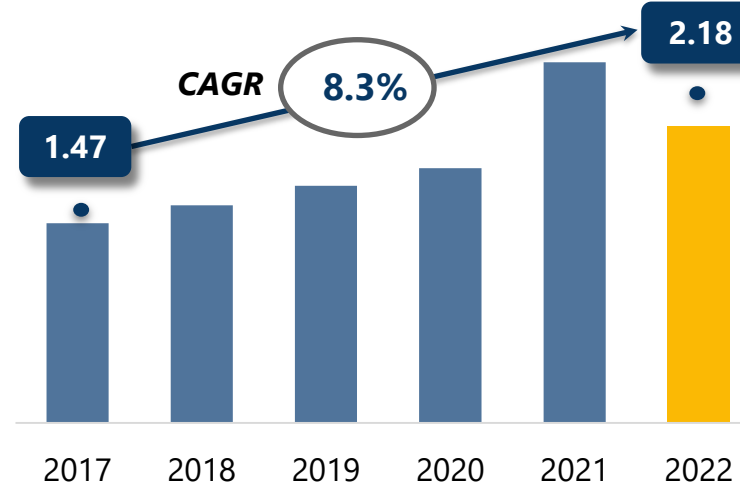
Strong Operational Track Record



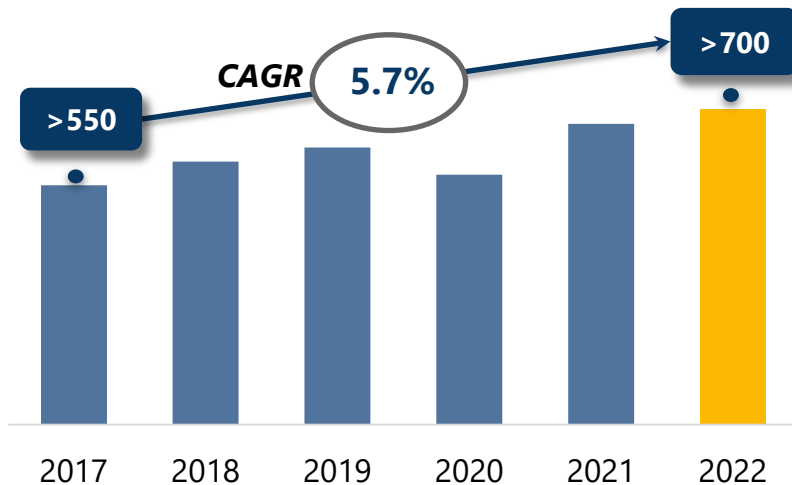
VISITS (in million)



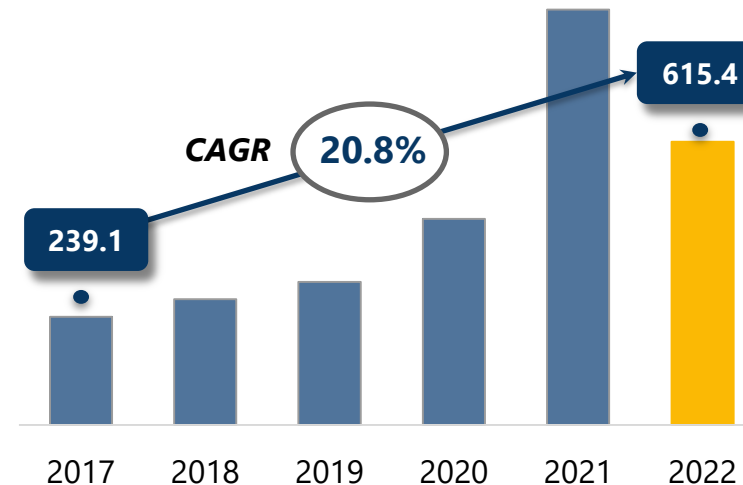
REVENUE (in IDR trillion)



REVENUE PER VISIT (in IDR '000)

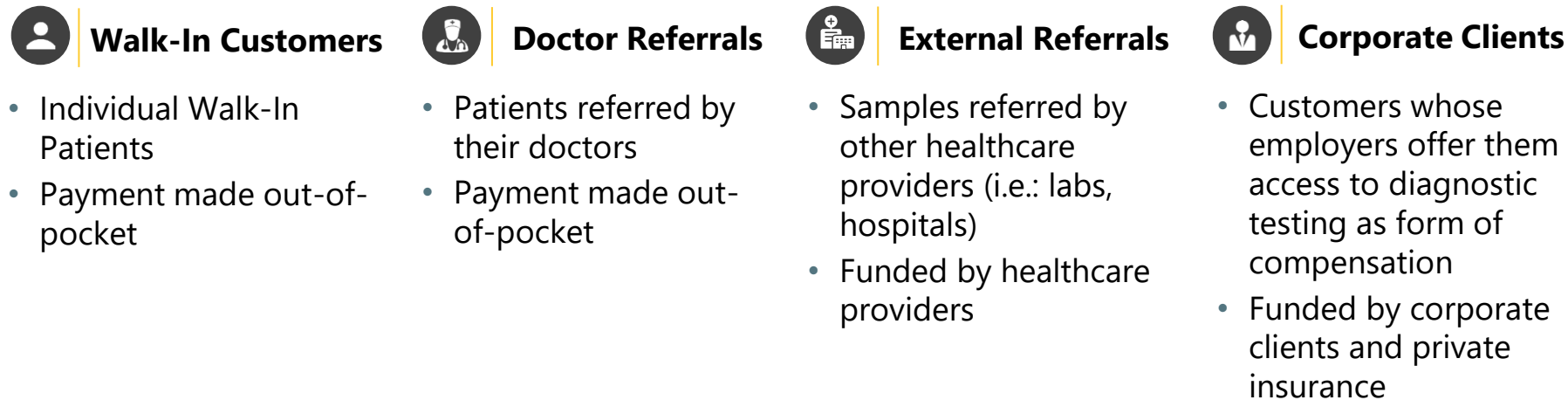
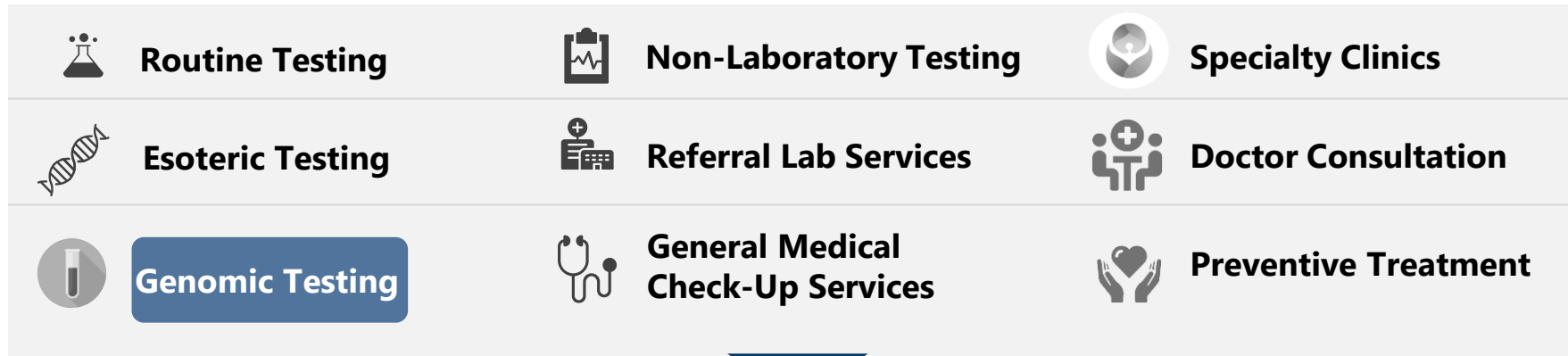


EBITDA (in IDR Billion)



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

Comprehensive Service Offering

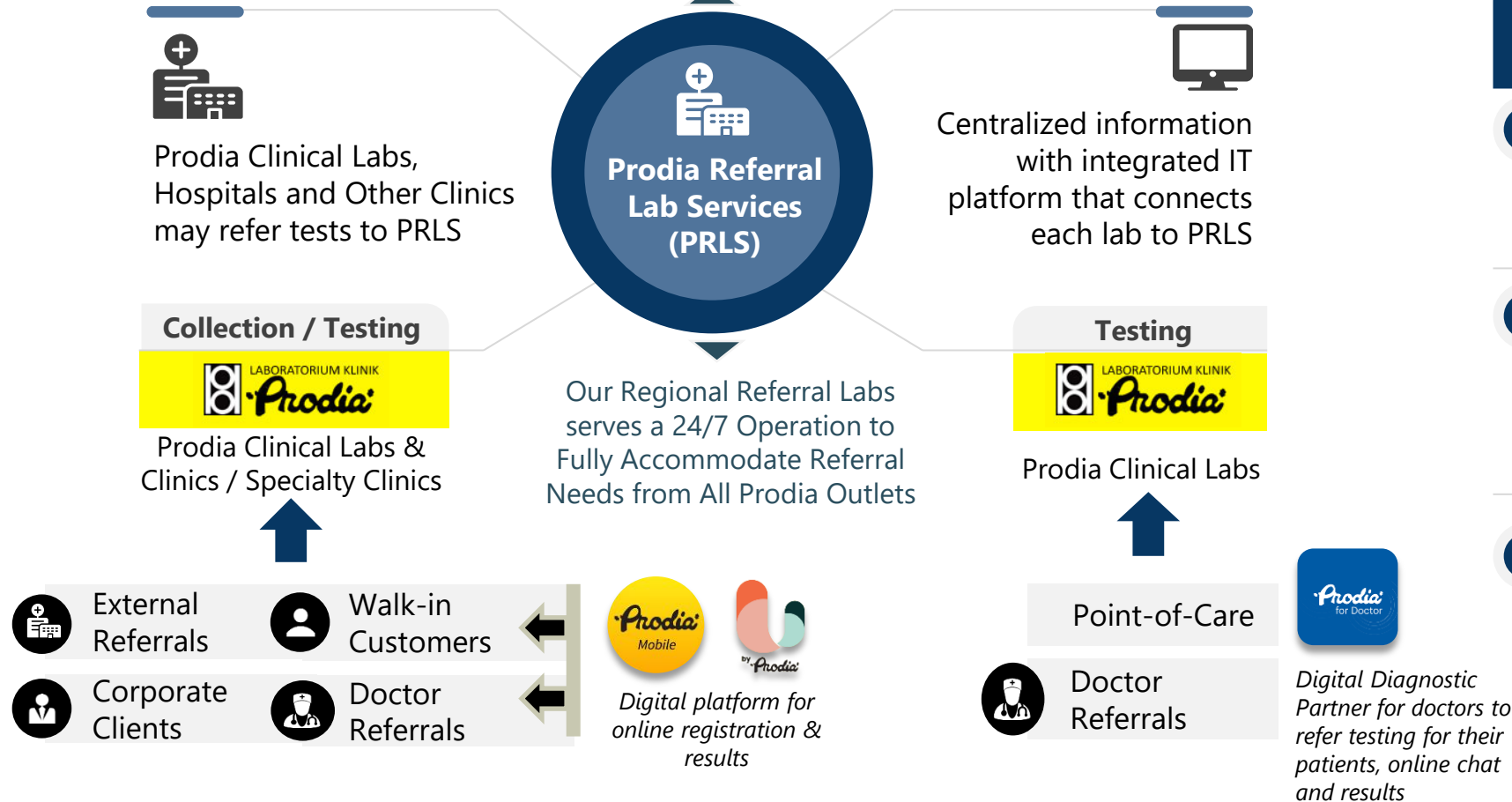


One-stop shop, offering the **most comprehensive range of clinical lab tests** in Indonesia, allowing us to meet the needs of a wide range of customers

Scalable Hub & Spoke Business Model



4 Referral Labs in Jakarta, Surabaya, Medan, Makassar



Significant Economies of Scale Achieved

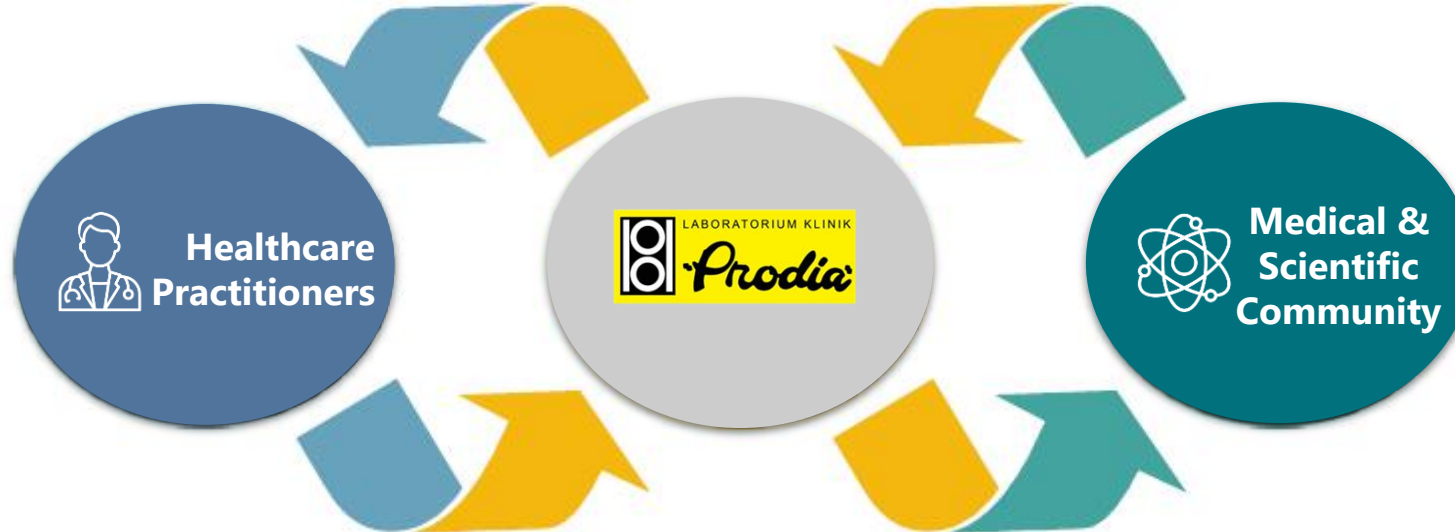
- ✓ **"Hub and spoke"** model offers scalable platform **reducing turnaround time and cost**
- ✓ **Spokes** facilitate **deeper penetration within region** strengthening brand and driving higher volumes
- ✓ **Efficiency of a clinical laboratory improves** with increasing test volumes making automated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

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
>80,000 doctors in FY2022

Research Collaboration

Entered into agreement with **44 institutions**:
38 Faculty of Medicines, 1 Faculty of Pharmacy, 1 Faculty of Health Sciences, 1 Institution in Science and Tech., 1 Institution in Molecular Biology, and 1 Professional Organization

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

Pioneer in New Lab Testing



Offer **more than 3,000 type of testing**, with referral Partnership to NUH Singapore and Quest Diagnostic US



Target to launch minimum **10 new testing** every year

One of The Largest Digital Healthcare Platform

Walk-in Apps Prodia Mobile



**>1.4 mio
downloaders**

- Online Registration
- Online Payment
- Online Results
- Chat with Doctors
- Home Service Booking

Doctor Referral Apps Prodia Mobile for Doctor

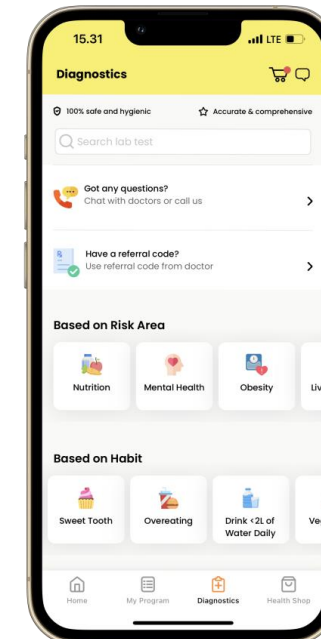


**>4,000
downloaders**

- Online Referral
- Online Chat
- Online Results

One Stop Health Solution Apps U by Prodia

(Managed by PT Prodia Digital Indonesia)



**Launched in
March 2023**

- Lab Test
- Online Results
- Home Service Booking
- Health Scoring
- Health Shop
- Health Consultation*
- Vaccination*
- Personalized Health Program*
- Lifestyle Challenges*

*next development



MARKET OVERVIEW & GROWTH STRATEGY



2023 Indonesia Economic Outlook

Stay Resilient with Positive Growth Forecast



4.5% – 5.3%

Indonesia's GDP Growth Projection for 2023

GDP Growth Projection 2023		
	Indonesia	World
Indonesia's Govt'	4.5% - 5.3%	2.3%
World Bank	4.8%	1.7%
Organization for Economic Cooperation and Development (OECD)	4.7%	2.2%
Asian Development Bank	5.0%	-
International Monetary Fund (IMF)	4.8%	2.7%

Indonesia is expected to **stay resilient in 2023** through **moderate growth of inflation** from demand side in higher consumption, and response of the central bank through monetary policy in maintaining the **stability of Rupiah Exchange Rate** and macroprudential policy in encouraging **financing to priority sector and SMEs**

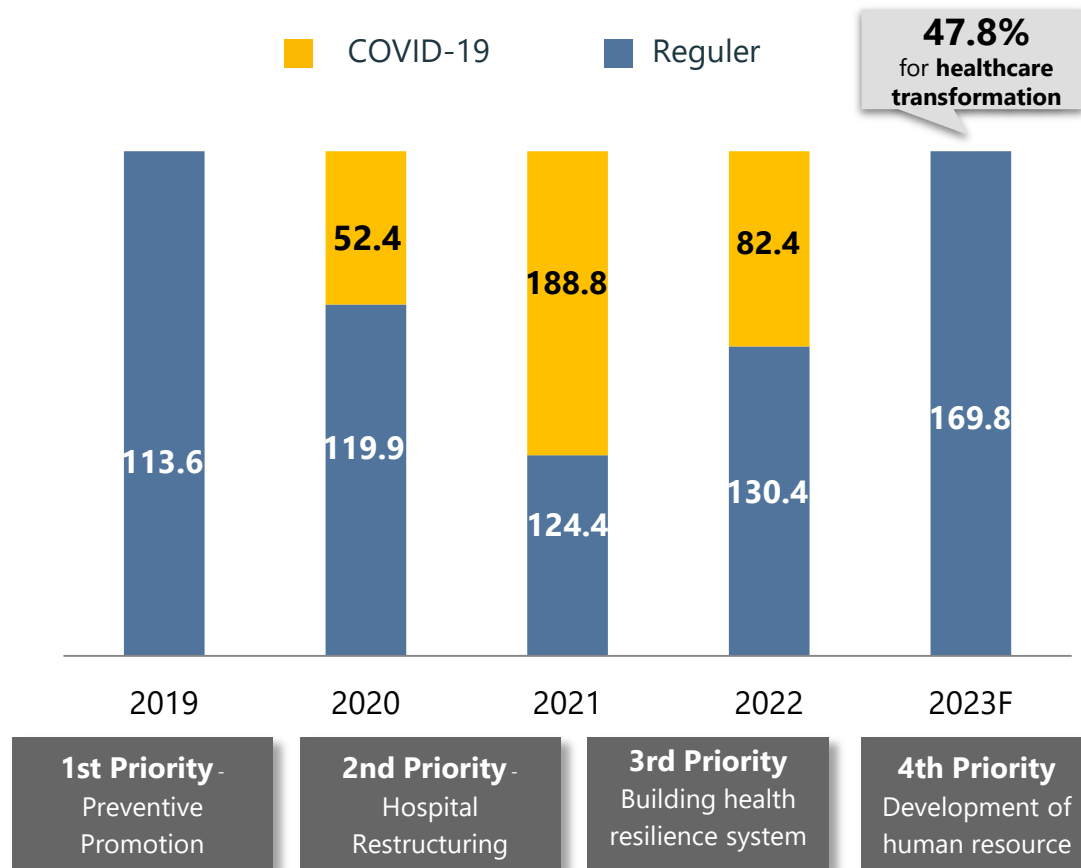
Indonesia's Healthcare Market

Focusing more on preventive treatment and with the opportunity to tap in digitalization



As the COVID-19 cases began to decrease, The Ministry of Health has **focusing its budget allocation more on improving the quality of health services (47.8% / ~85.5 IDR Tr from total healthcare budget)**

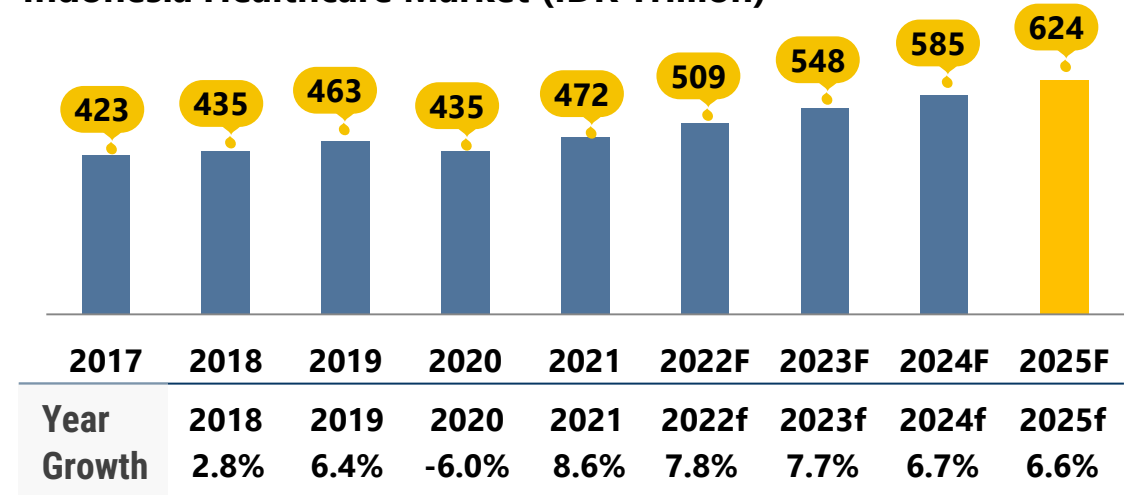
Government Budget Allocation for Healthcare (in Trillion)



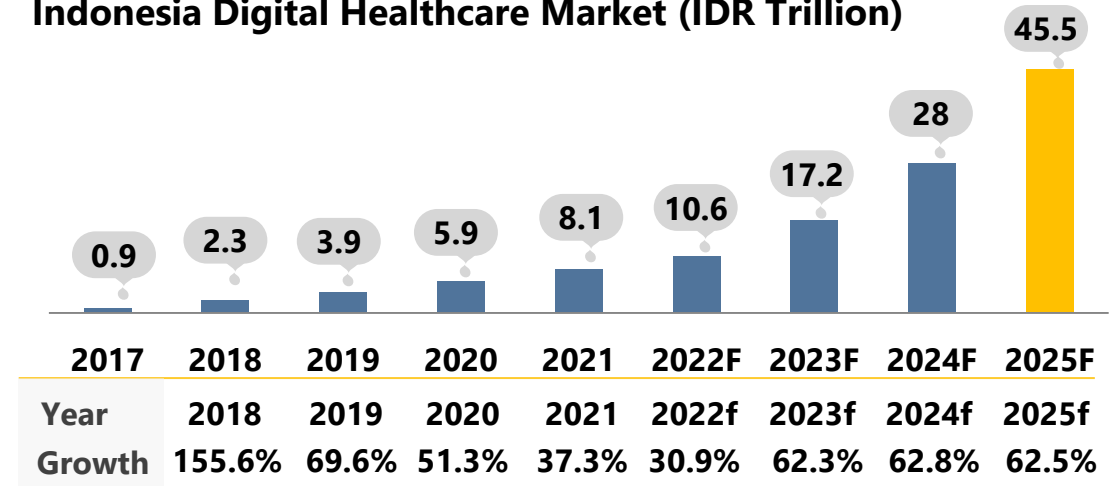
Source: Statista Report 2021, APBN

The development of Indonesia Digital Healthcare Market creates good opportunity for Healthcare Players to **expand Healthcare Digital Service** in Indonesia.

Indonesia Healthcare Market (IDR Trillion)



Indonesia Digital Healthcare Market (IDR Trillion)



Company's Growth Strategy



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



Transform B2C Model through omnichannel customer journey, leveraging digital and customer centric offerings



Pioneer innovation in diagnostic regionally



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



Build **new growth pillars**



Orchestrate highest quality **health ecosystem** and leading digital health ecosystem in Indonesia



Reinforce Company's subsidiary: Prodia Digital Indonesia, to drive volume and revenue growth through **digital services**



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

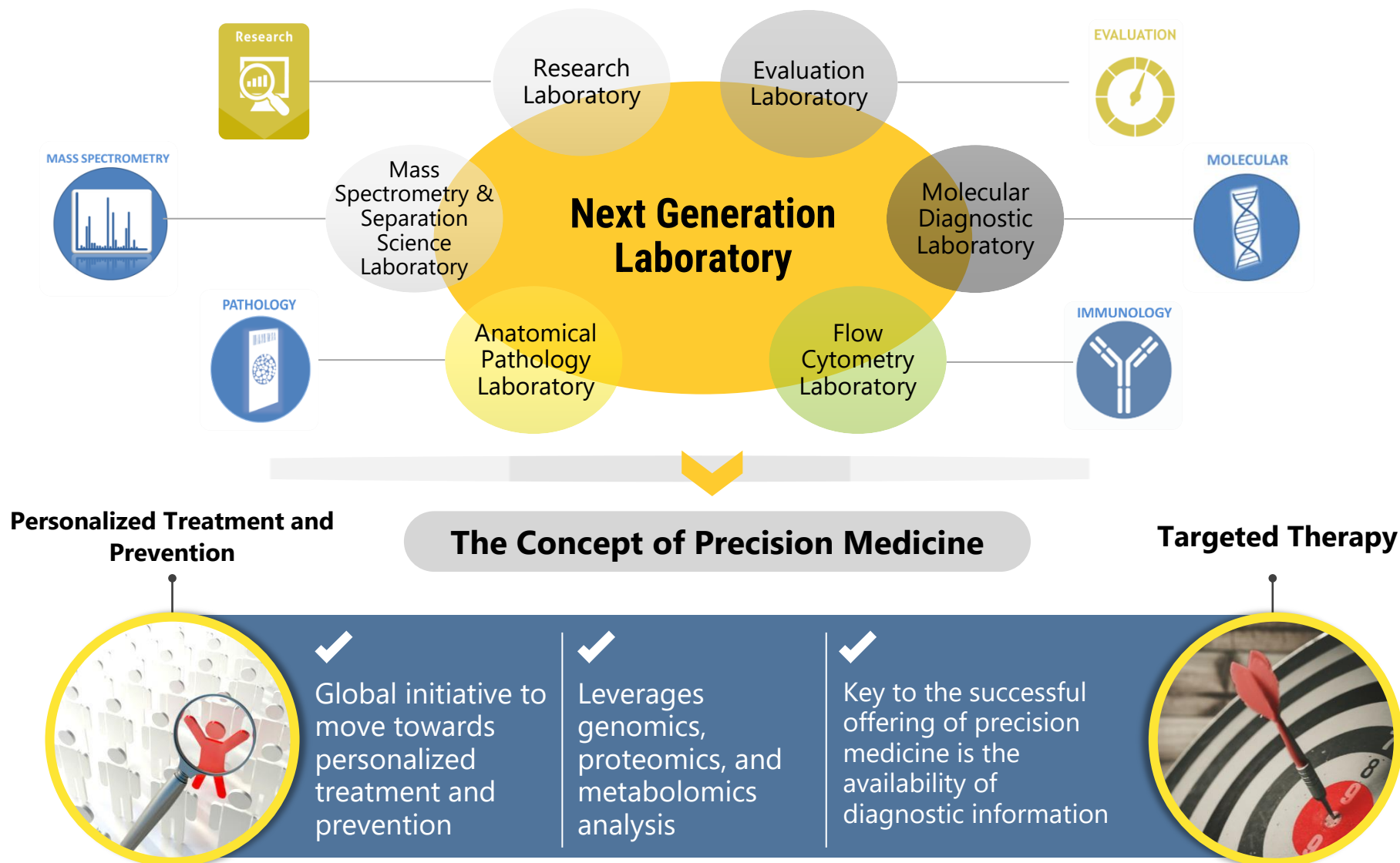


Enhance internal **operating efficiency** to be industry leading on cost



Develop a **strong ESG proposition** to achieve Sustainable Business Growth

Leader in Next Generation Technology



Prodia's Impact to Community



Prodia delivers impact through initiatives to **achieve sustainable business growth in creating added value for stakeholders including shareholders, customers, medical personnel, regulators, the communities and the environment.** This program contains our contribution in the fields of health, education and environment in line with the Sustainable Development Goals (SDGs) in Indonesia



- Ensuring the Quality of Product and Healthcare
- Promoting Health Paradigm
- Thalassaemia Screening & Medical Check Up
- Genetic Testing for Rare Disorders



- Prodia Education Research Institute & Research Collaboration
- Prodia Corporate University
- Healthy Workforce (Employee Wellness & Safety Workplace)
- Women Leadership



- Waste Management
- Prodia in U
- Green Infrastructure
- Coral Reef Revitalization
- Prioritizing ESG-focused vendor selection



BUSINESS UPDATE



Deliver Solution for Customer Needs with Customer Centric Model



- Routine, Esoteric, Genomic Tests
- Wellness Package
- Disease Screening Package



Product Innovation to provide complete type of Lab tests



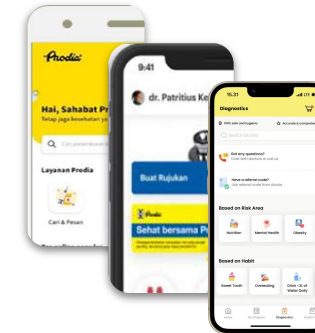
- License Upgrade to provide more services
- Adjusted Facilities related to Safety and Hybrid Service Model

Upgrade Building & Service Facilities



Professional Contact Centre

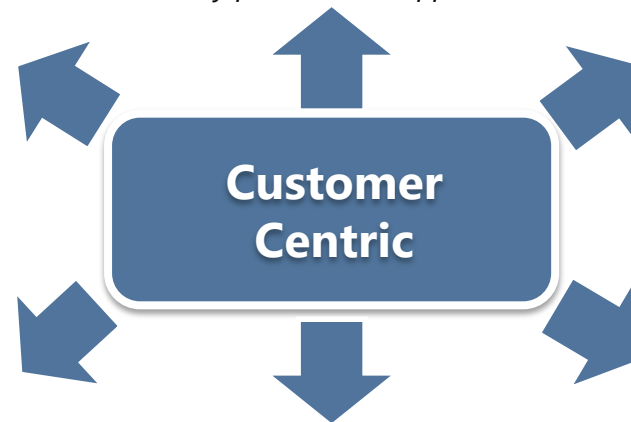
- Call Centre 1500-830
 - Chat Whatsapp 0855-1500-830
 - Chat bot TANIA (Tanya Prodia)
- Customer can book and pay lab test & home service by phone/whatsapp*



ProdiaLink

- Prodia Mobile
- Prodia Mobile for Doctor
- U by Prodia
- ProdiaLink for External Referral
- Prodia Sandbox (portal information system)

Digital Service Development



- Added Home Service Capacity (more than 1,000 location per day)
- Home service booking through Apps
- Ethos – internal apps for Home Service task force

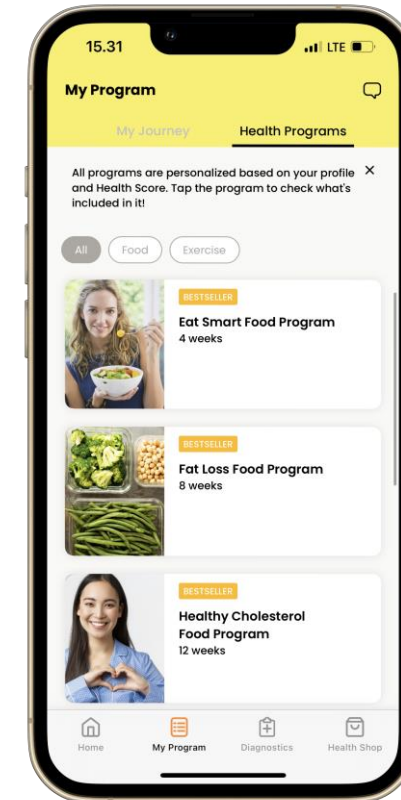
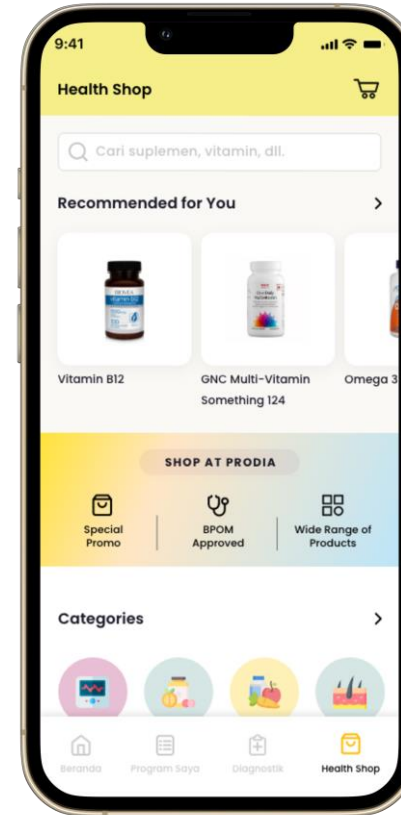
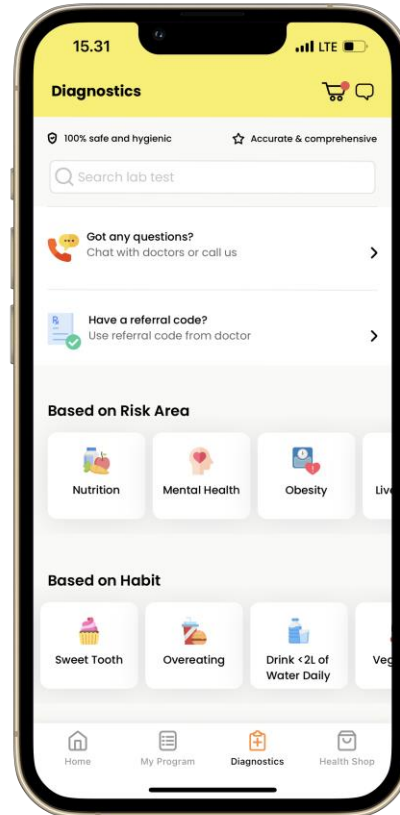
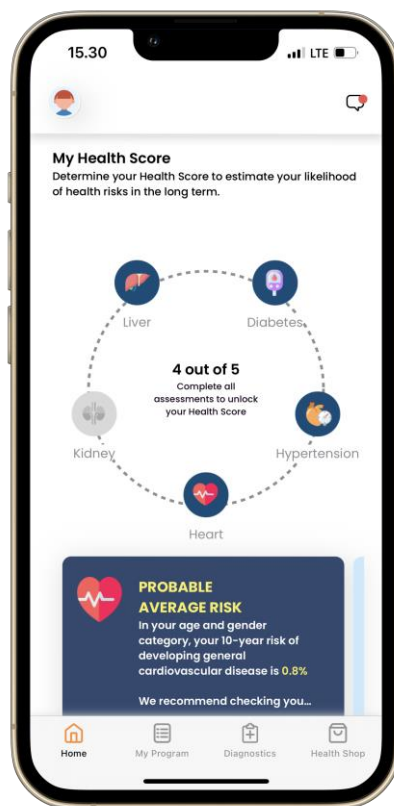
Home Service Expansion



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

Marketing and Education Activities

New Apps Launching – U by Prodia



Managed by PT Prodia Digital Indonesia, U by Prodia is a comprehensive digital health service to provide one-stop digital health solution for its customer.



Digital Diagnostic Partner for Doctor

Giving effectiveness and easiness for Doctor in manage the patient's health report



Prodia Mobile for Doctor apps assist doctors to create testing referral to all Prodia's Lab Services, provides live chat and manage their patient's online health report.

Prodia for Doctor
Digital Diagnostic Partner

Buat Rujukan
Pemeriksaan Lebih Praktis dan Mudah

Lihat Hasil Pemeriksaan
Pasien Melalui Aplikasi

Konsultasi dengan Pasien
Lebih Fleksibel via **Live Chat**

Launched in April 2022

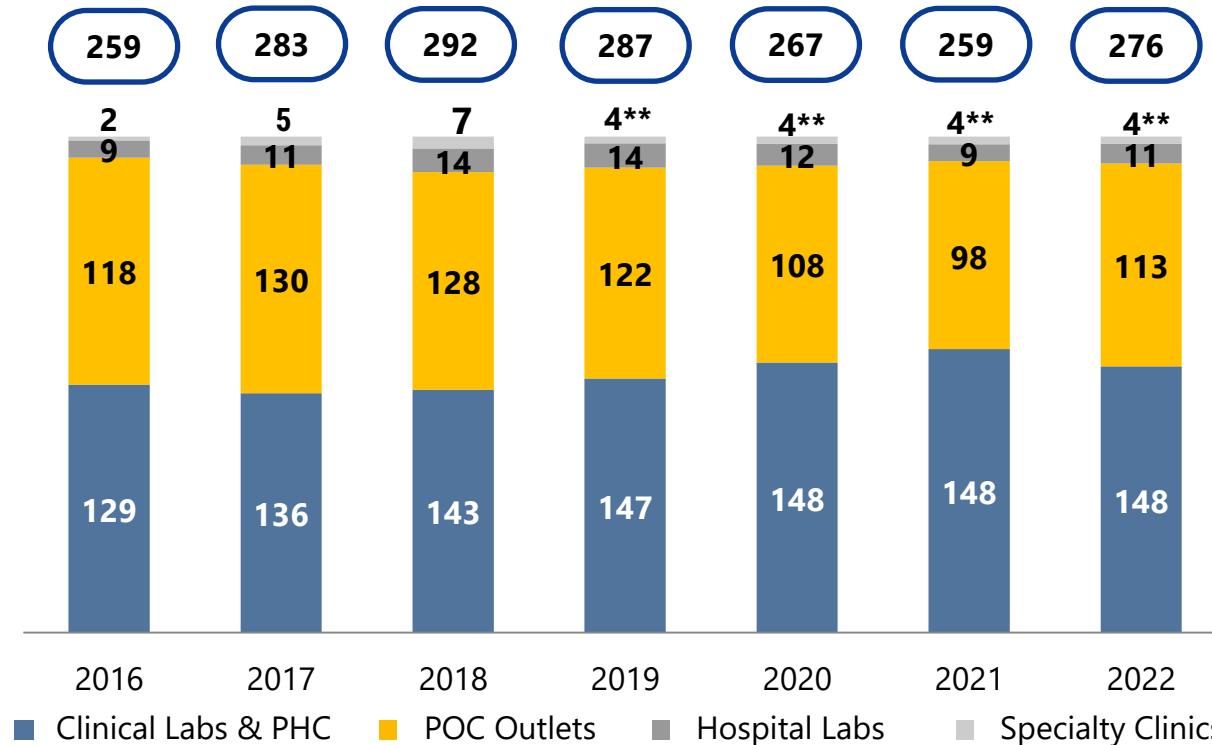


>4,000 downloaders
>1,500 active doctors
(chat & referral)

Outlet Development



2016-2022 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)*

2023 Outlet Development Target



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

FY2022 Revenue

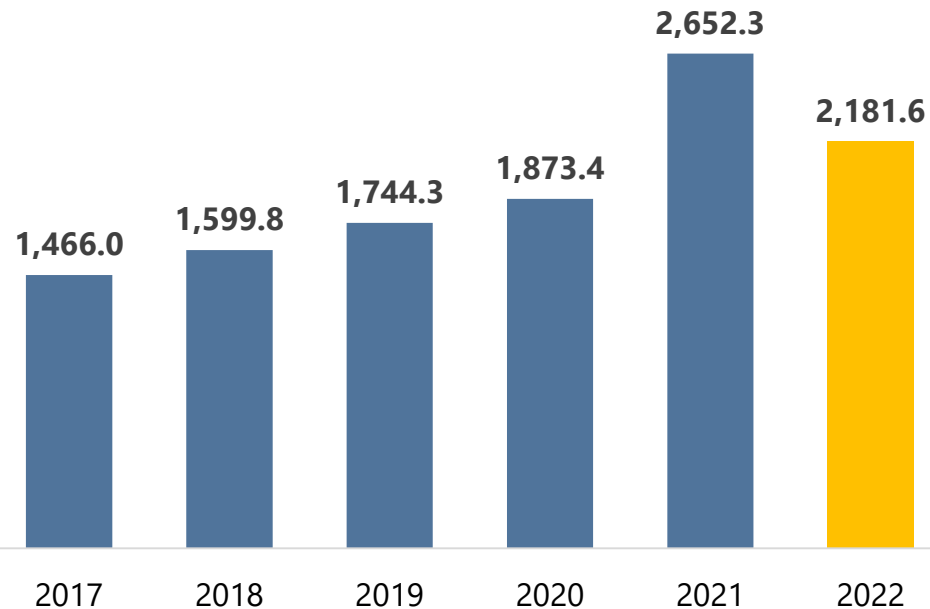


Revenue (Audited)

In IDR Billion

FY17-FY22 CAGR +8.3%

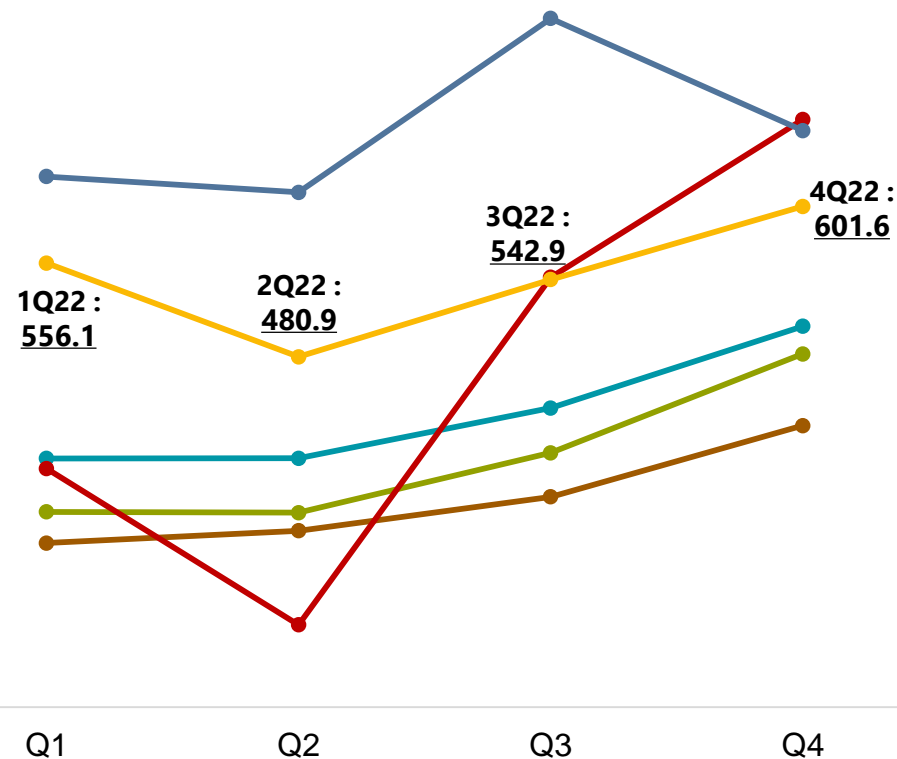
**FY21-FY22
growth: -17.7%**



Quarterly Revenue (Unaudited)

In IDR Billion

— 2017 — 2018 — 2019 — 2020 — 2021 — 2022



- FY22 revenue was normalized after a hike in 2021 due to unusual check-up demand.
- In 1Q22, there was COVID (Omicron) outbreak impact, meanwhile in 2H22, Corporate Clients segment grew better with more tests per visit.
- 4Q22 was lower than 4Q21 and 4Q20 due to high COVID contribution in 2020 and 2021.



FINANCIAL UPDATE

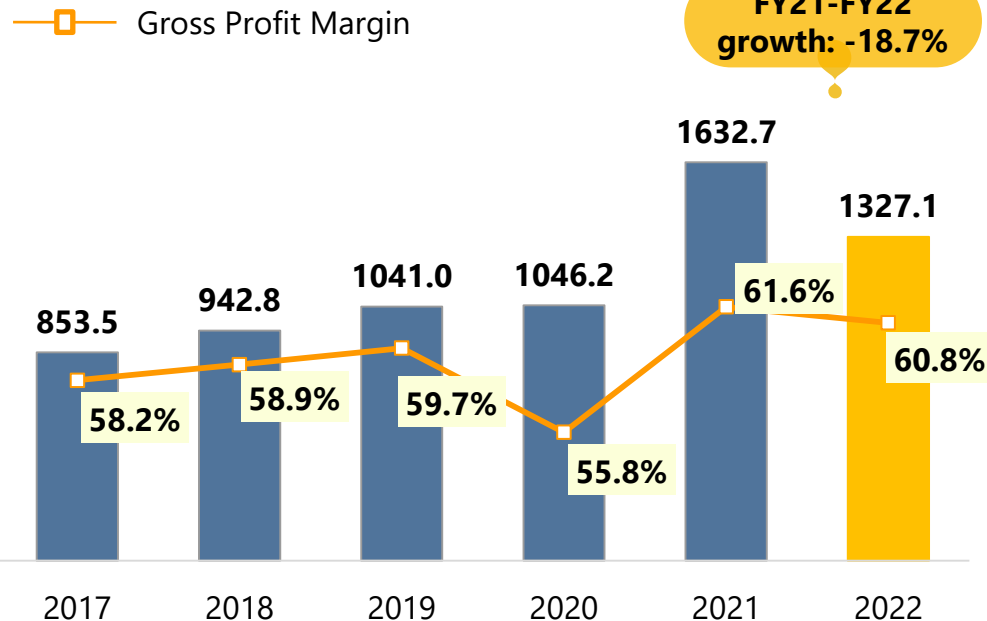


FY2022 Gross Profit & Net Income



Gross Profit (in IDR Billion)

FY17-FY22 CAGR +9.2%

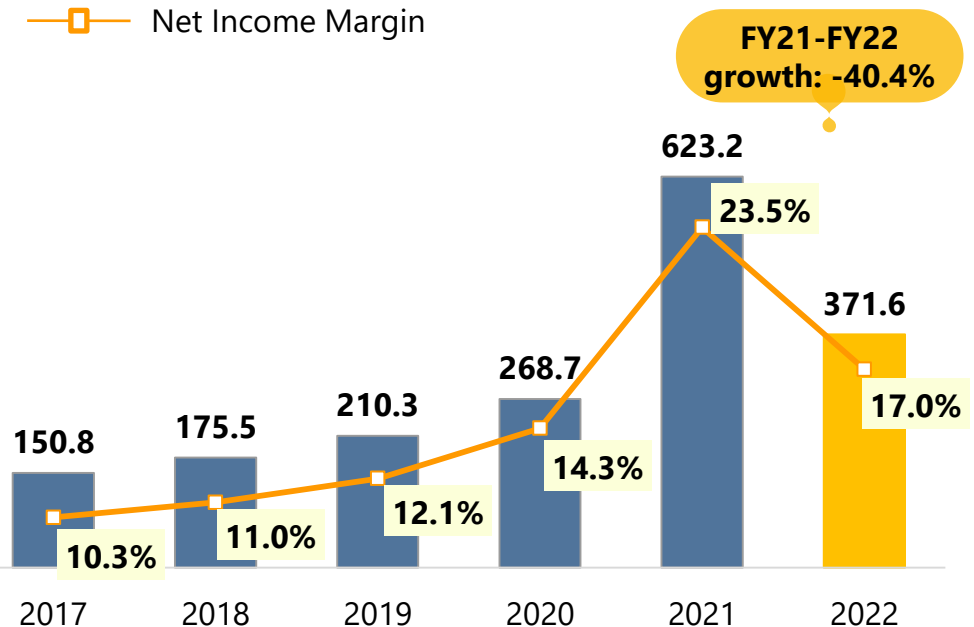


Gross Profit Margin maintained above 60% amid a normalization of Gross Profit growth due to revenue slow down.



Net Income (in IDR Billion)

FY17-FY22 CAGR +19.8%



Net income was slow down due to revenue normalization and increase of some costs.

FY2022 COGS & OPEX

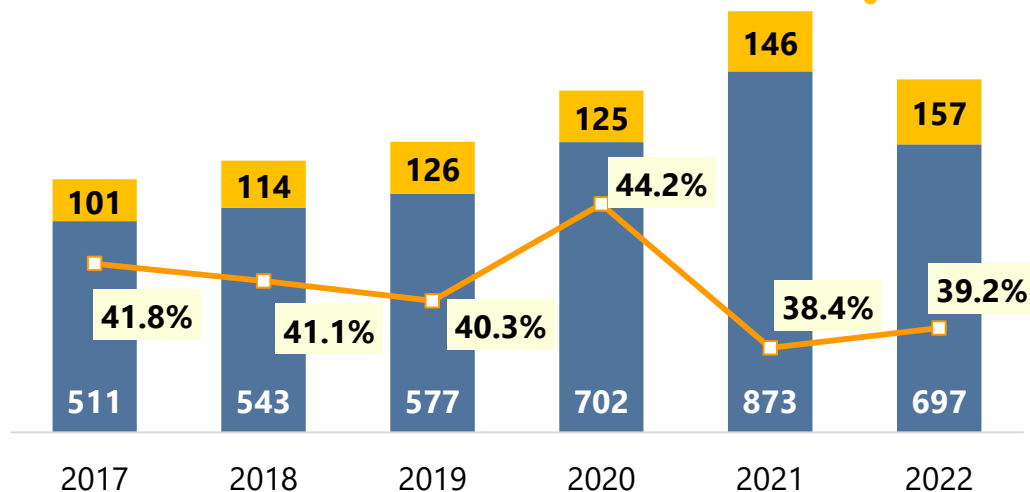


COGS (in IDR Billion)

FY17-FY22 CAGR +6.9%

- COGS to revenue
- Direct Cost
- Indirect Cost

FY21-FY22
growth: -16.2%



COGS was declined along with revenue slow down, meanwhile COGS per sales can be maintained below 40% in 2022.

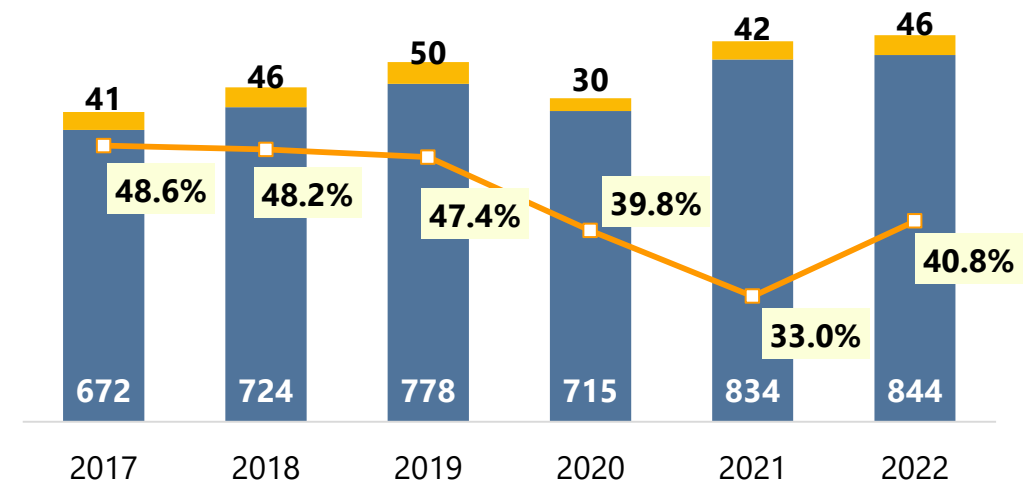


OPEX (in IDR Billion)

FY17-FY22 CAGR +4.5%

- OpeX to revenue
- G&A Expense
- Marketing Expense

FY21-FY22
growth: +1.6%



OPEX per sales increase due to revenue decline and the rise of marketing and G&A costs.

FY2022 Financial Summary



(in IDR Bn)	FY2022	FY2021	Change
Revenue	2,181.6	2,652.3	-17.7%
Gross Profit	1,327.1	1,632.7	-18.7%
EBIT	447.0	758.7	-41.1%
EBT	470.3	788.6	-40.4%
Net Income	371.6	623.2	-40.4%
EPS	396.42	664.78	-40.4%
EBITDA	615.4	918.1	-33.0%

(in IDR Bn)	FY2022	FY2021	Change
Total Asset	2,669.6	2,702.2	-2.9%
Total Equity	2,311.1	2,310.4	+5.5%

THANK YOU!

For more Information :
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