

1Q2023 Results Update

PT. PRODIA WIDYAHUSADA TBK



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CORPORATE OVERVIEW



Performance Highlight in 1Q2023



- **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 517.8 Billion

1Q2023 Revenue (-6.9% yoy), CAGR 5yrs (+6.7%)

>639K

1Q2023 Visit (-17.9% yoy), CAGR 5yrs (+1.3%)

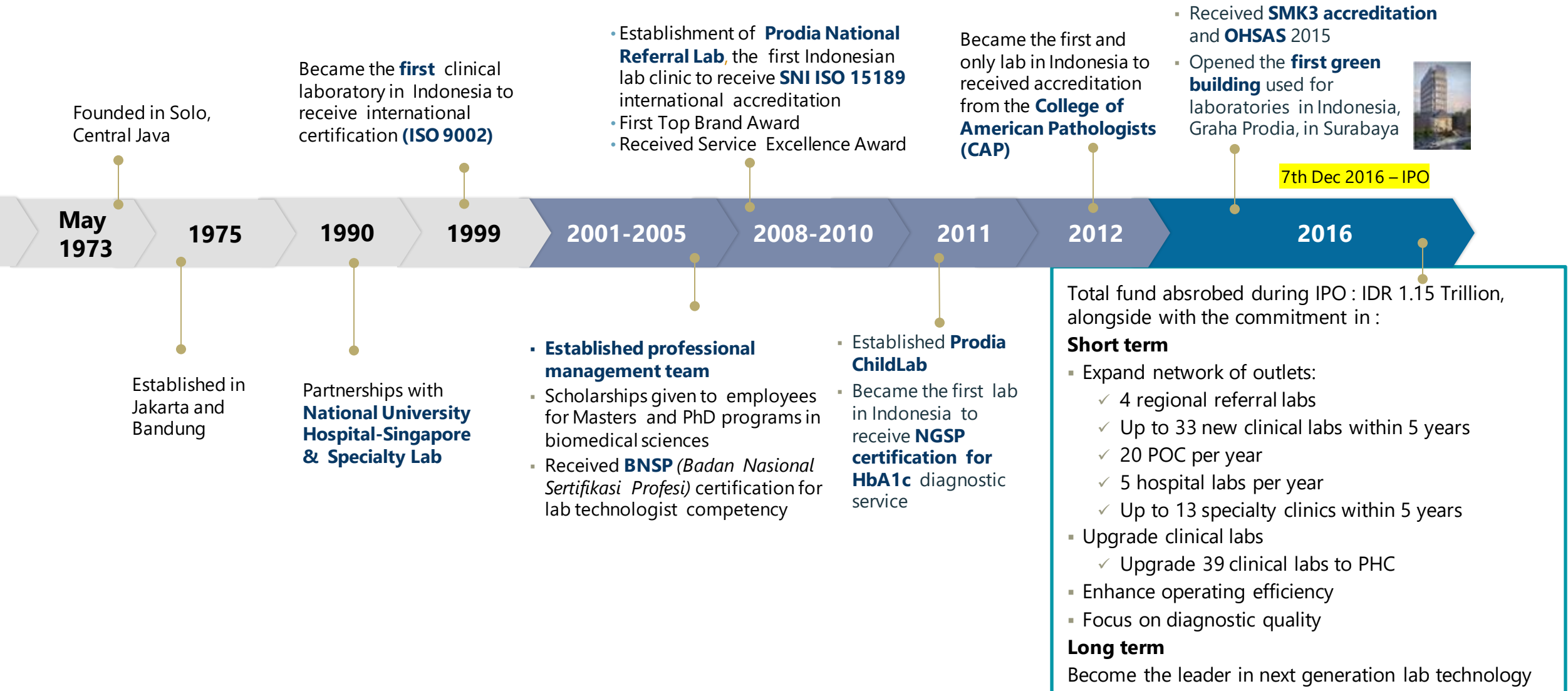
>4.2 million

1Q2023 Volume (-2.4% yoy), CAGR 5yrs (+4.9%)

285 outlets

In 34 provinces throughout Indonesia

Extensive Milestone to Grow



Extensive Milestone to Grow



2017

Focus on Quality Diagnostic:

- Received Westg aard 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
 - ImmunohistochemicalTest
- 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

2023

New Test Development from Next-Gen Lab:

- Preventive & Predictive Screening
- 4 new test launched

New Outlet Development:

- 1 clinical lab

Digital Development:

- U by Prodia

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

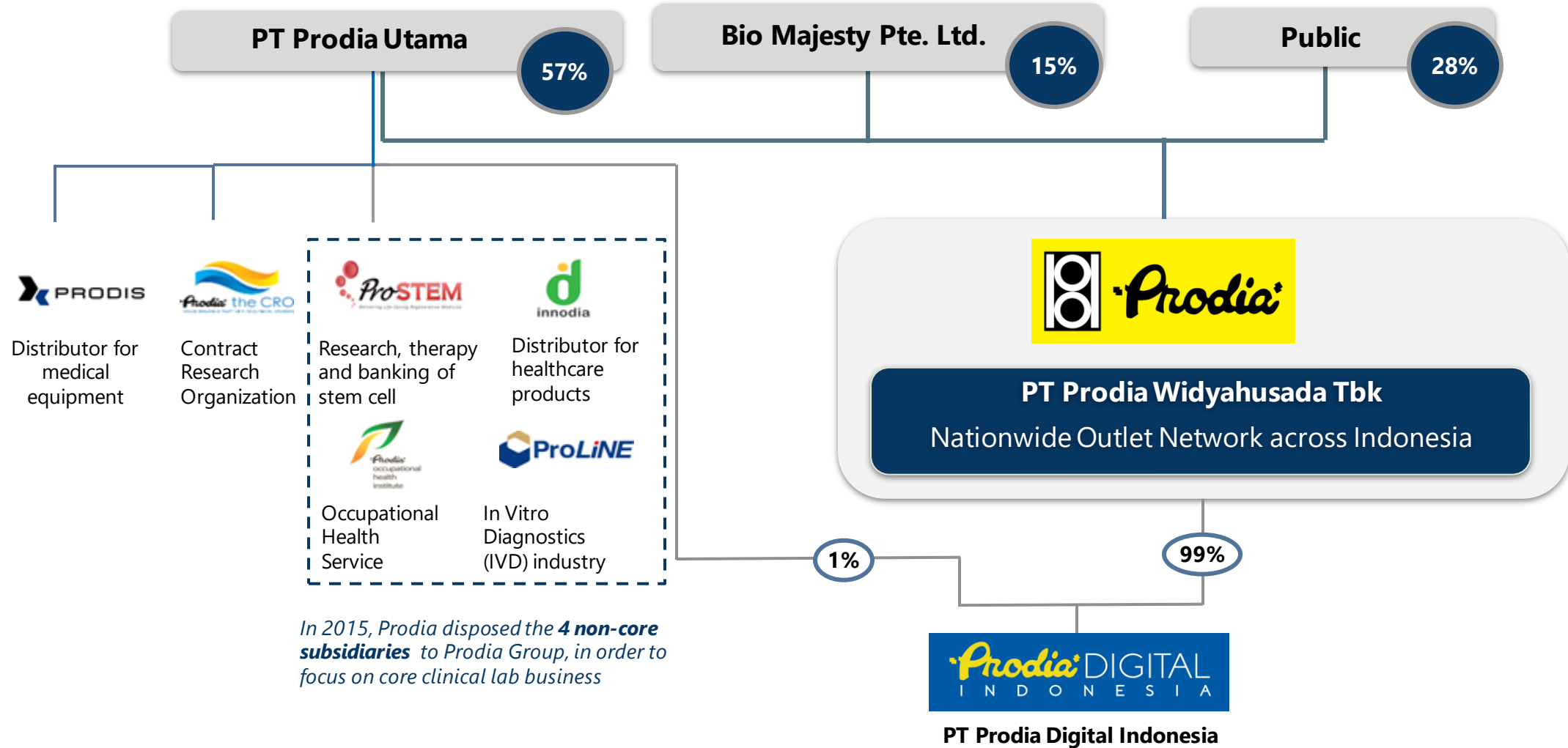


21 Years of Experience

Ida Zuraida

Human Capital
& GA Director

Shareholder Composition





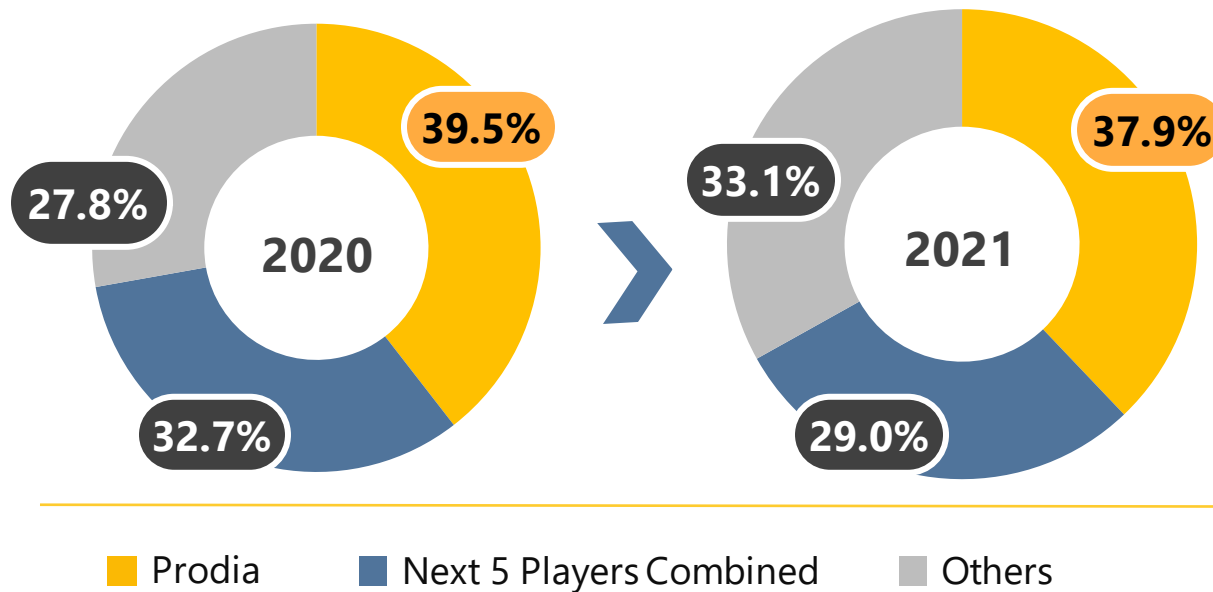
INVESTMENT HIGHLIGHT



Largest Independent Labs Chain



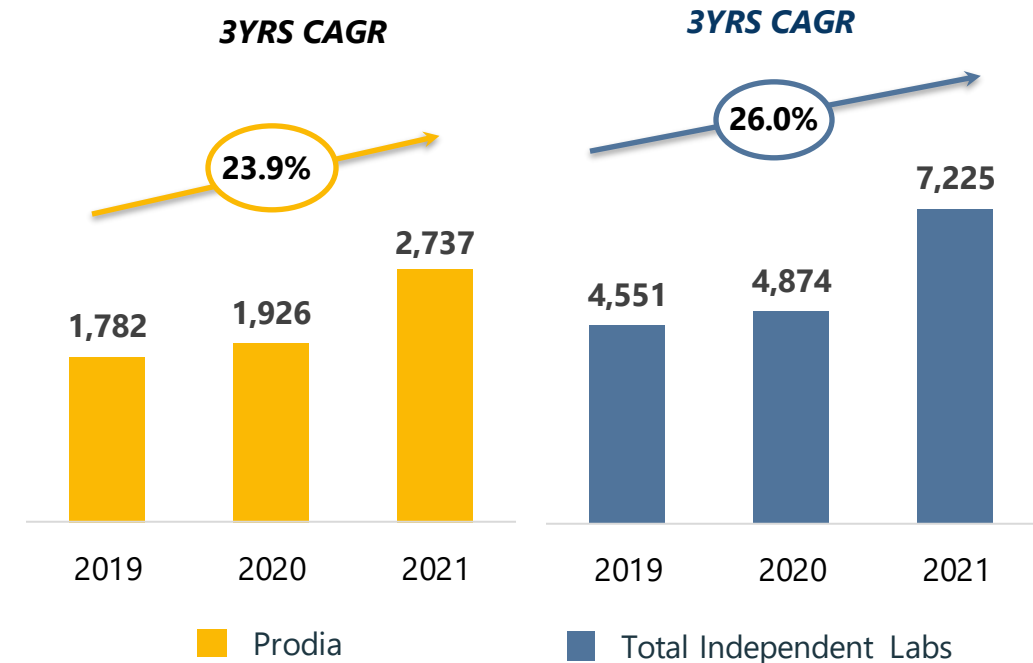
Market Share by Revenue
Independent Clinical Labs (2020 & 2021)



- 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)

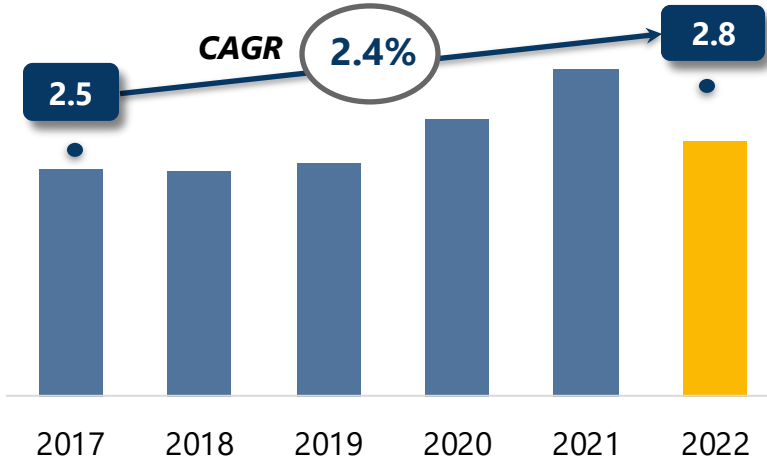


Source: IQVIA Analysis (2022), Company calculation

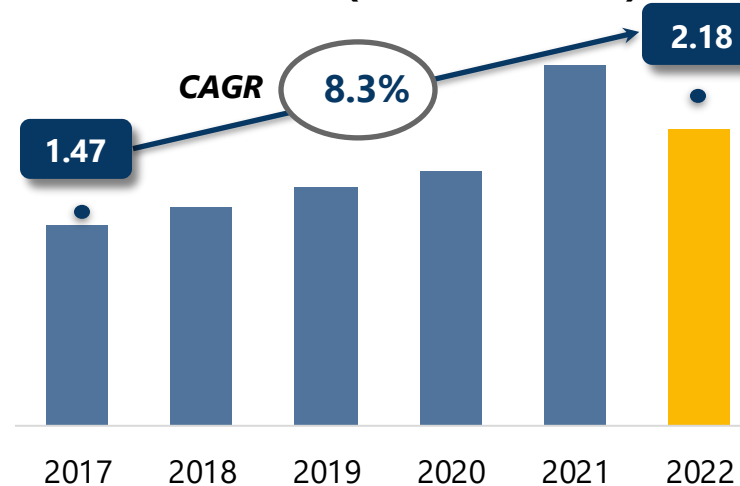
Strong Operational Track Record



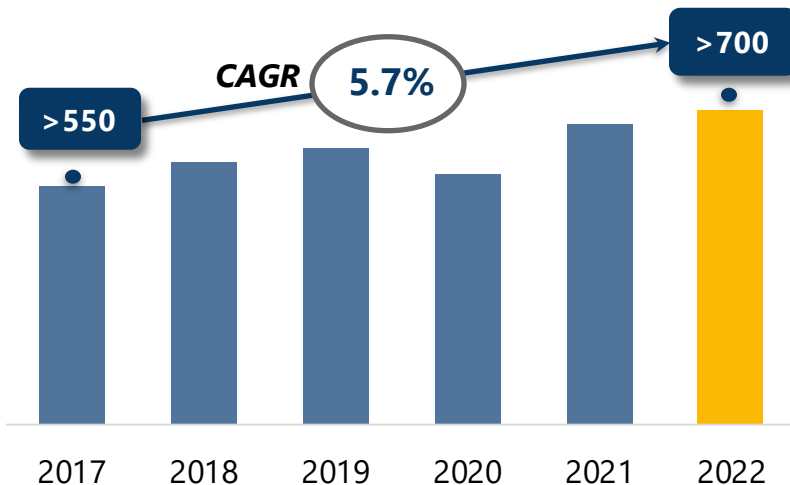
VISITS (in million)



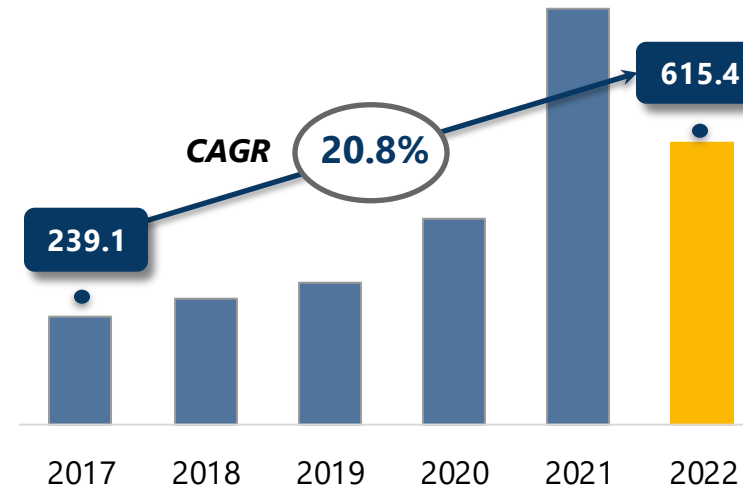
REVENUE (in IDR trillion)



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



 Routine Testing	 Non-Laboratory Testing	 Specialty Clinics
 Esoteric Testing	 Referral Lab Services	 Doctor Consultation
 Genomic Testing	 General Medical Check-Up Services	 Preventive Treatment

Walk-In Customers

- Individual Walk-In Patients
- Payment made out-of-pocket

Doctor Referrals

- Patients referred by their doctors
- Payment made out-of-pocket

External Referrals

- Samples referred by other healthcare providers (i.e.: labs, hospitals)
- Funded by healthcare providers

Corporate Clients

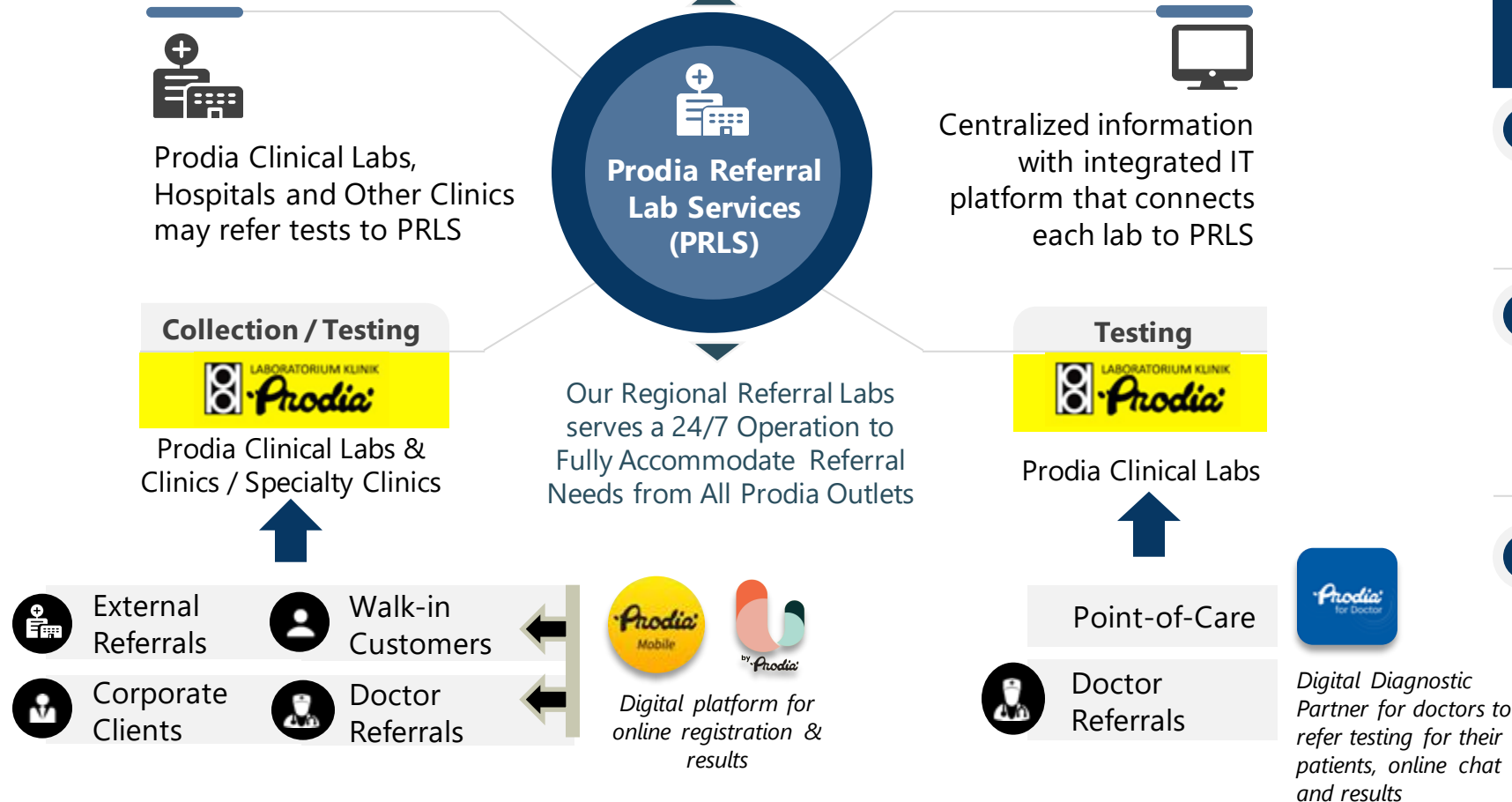
- Customers whose employers offer them access to diagnostic testing as form of compensation
- Funded by corporate clients and private insurance

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
>20,000 doctors in 1Q2023

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



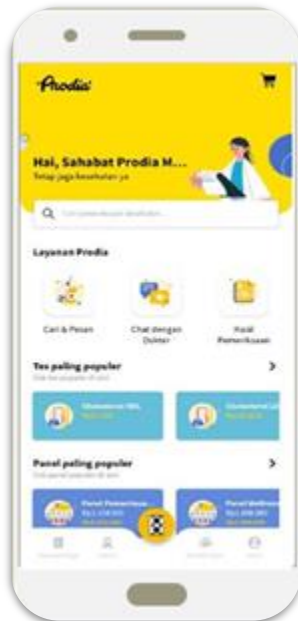
Offer **more than 3,000 type of testing**, with referral Partnership to NUH Singapore and Quest Diagnostic US



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

One of The Largest Digital Healthcare Platform

Walk-in Apps Prodia Mobile



**>1.5 mio
downloaders**

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

Doctor Referral Apps Prodia Mobile for Doctor

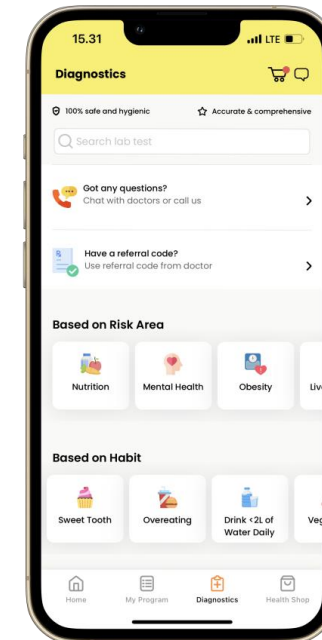


**>5,500
downloaders**

- Online Referral
- Online Chat
- Online Results

One Stop Health Solution Apps U by Prodia

(Managed by PT Prodia Digital Indonesia)



**Launched
in March 2023,
>41,000
downloaders**

- 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**

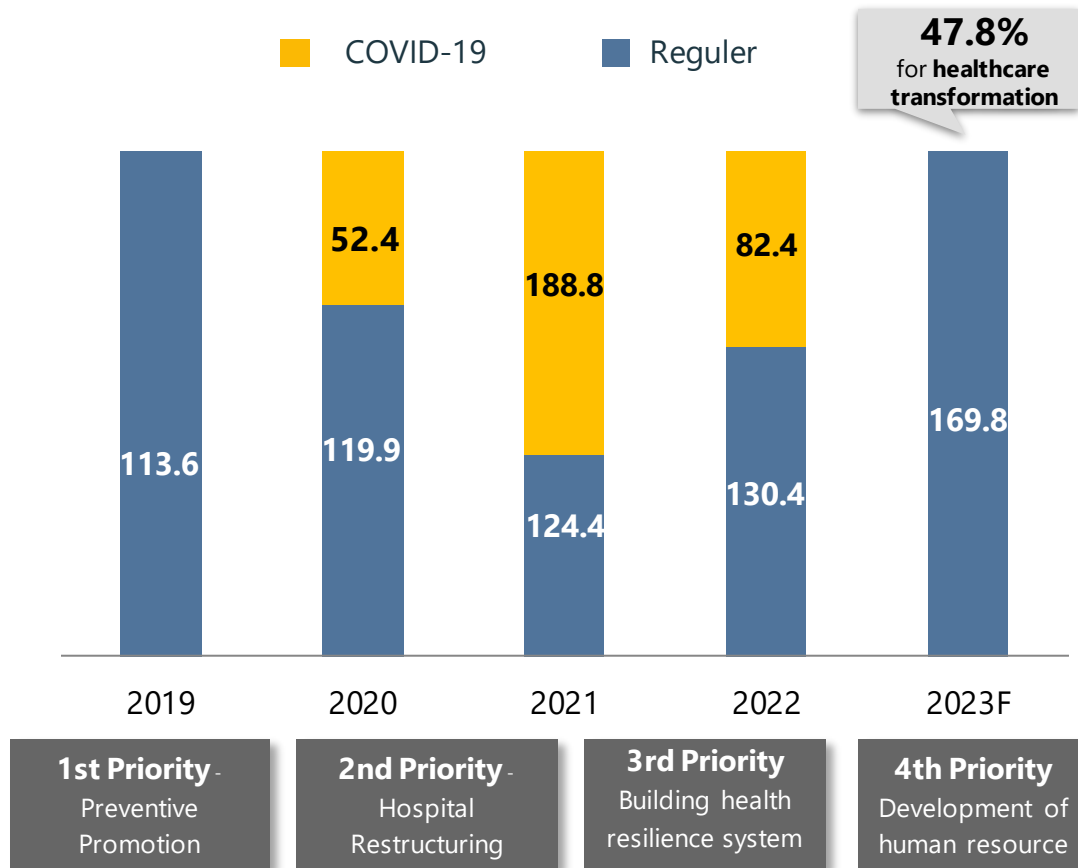
Indonesia's Healthcare Market

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)**

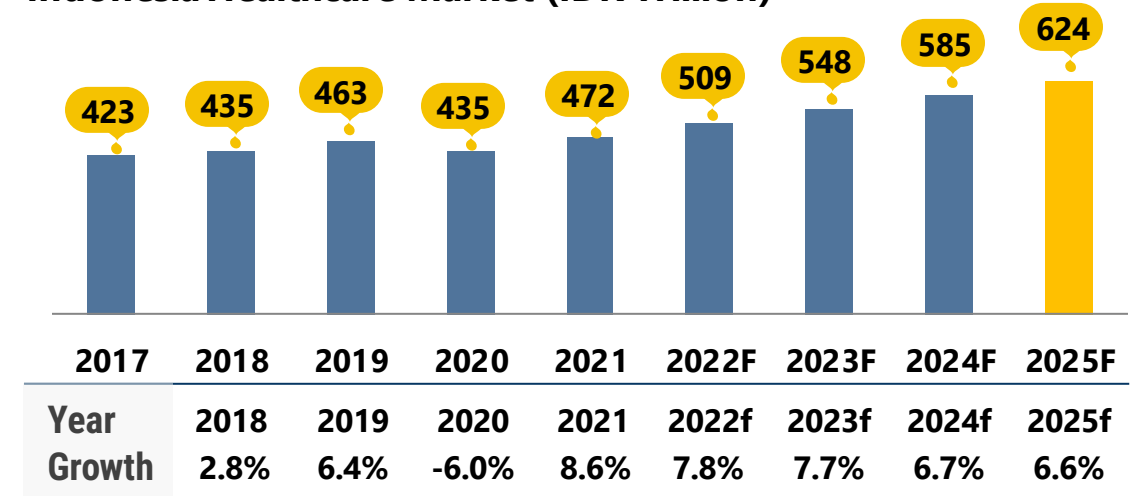
Government Budget Allocation for Healthcare (in Trillion)



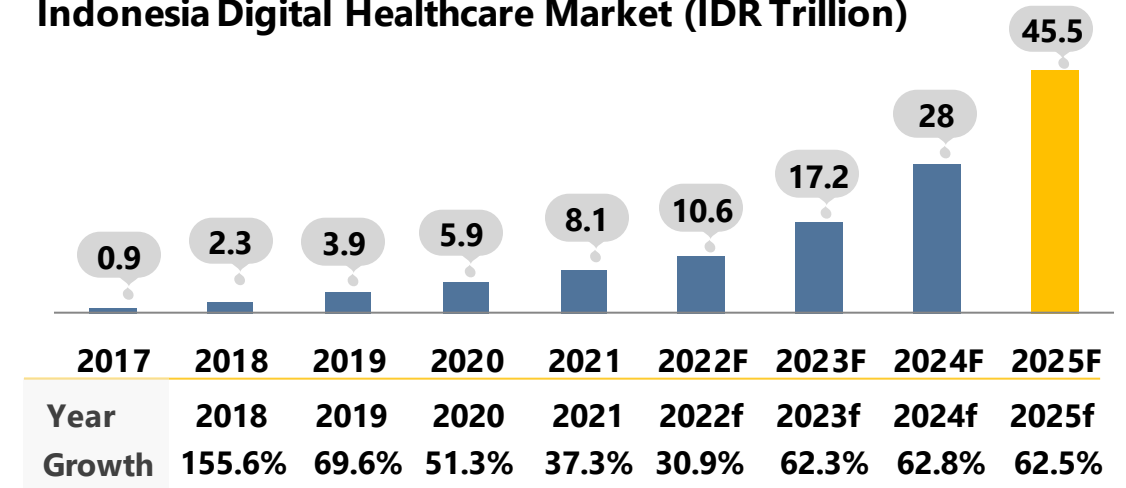
Source: Statista Report 2021, APBN

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

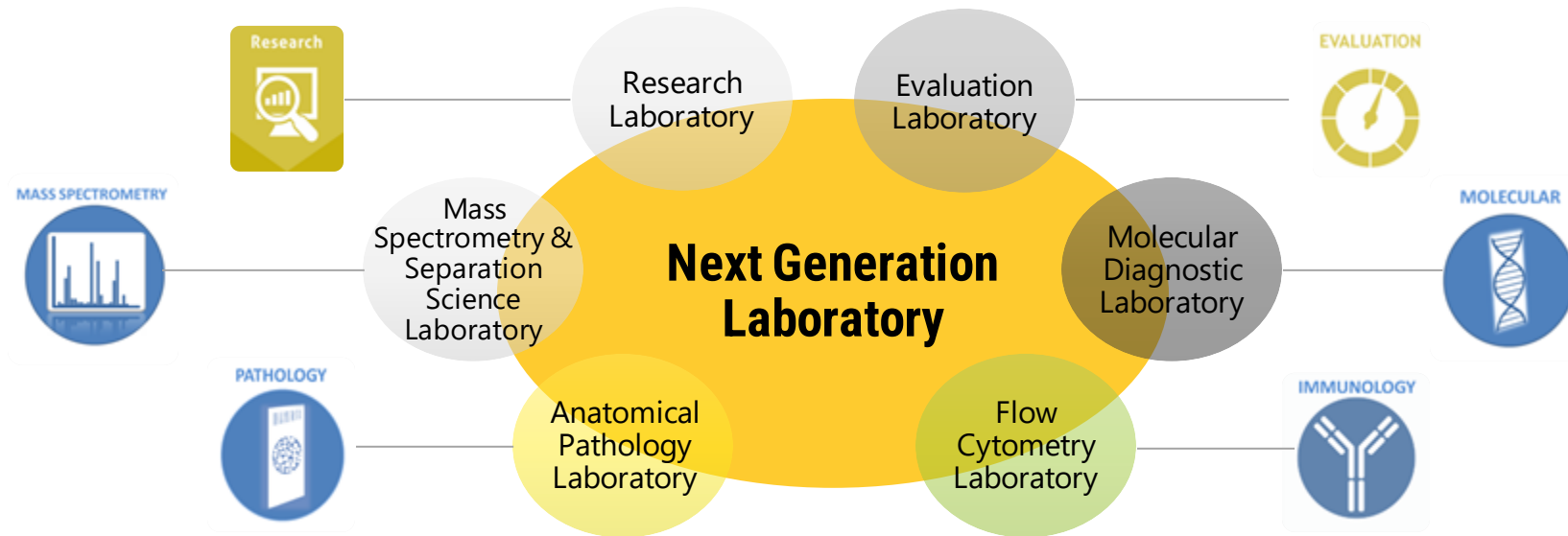


Enhance internal **operating efficiency** to be industry leading on cost



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

Leader in Next Generation Technology



Personalized Treatment and Prevention

The Concept of Precision Medicine

Targeted Therapy



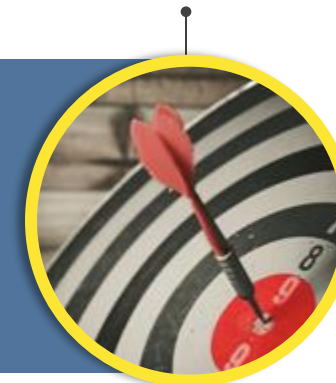
Global initiative to move towards personalized treatment and prevention



Leverages genomics, proteomics, and metabolomics analysis



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



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



Enhancing the Health Quality of Indonesian People

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



Managing Competitive Human Capital in Health Sector

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



Reducing Environmental Impact

- 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



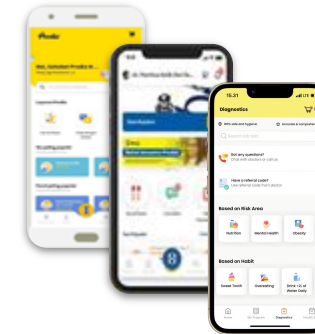
- License Upgrade to provide more services
- Adjusted Facilities related to Safety and Hybrid Service Model

Upgrade Building & Service Facilities



Professional Contact Centre

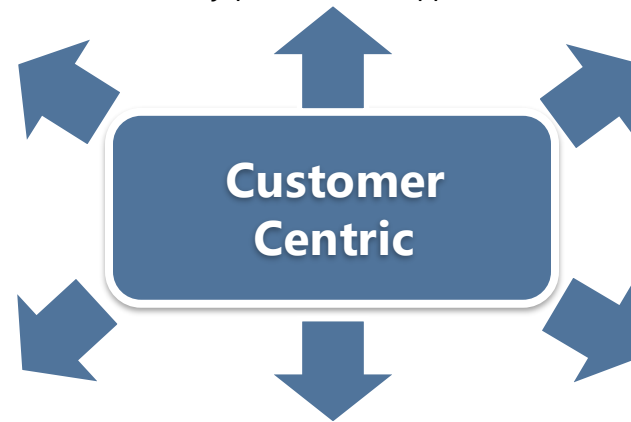
- Call Centre 1500-830
 - Chat Whatsapp 0855-1500-830
 - Chat bot TANIA (Tanya Prodia)
- Customer can book and pay lab test & home service by phone/whatsapp*



ProdiaLink

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

Digital Service Development



Home Service Expansion

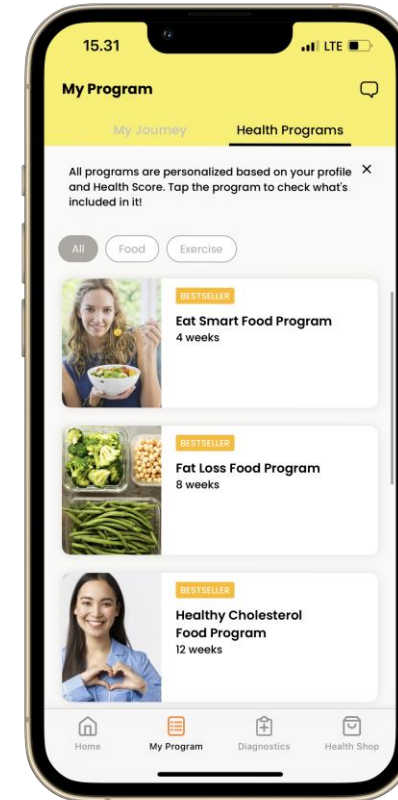
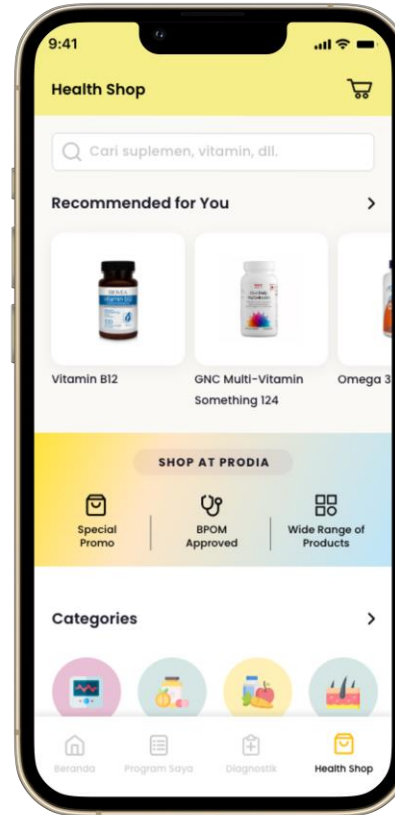
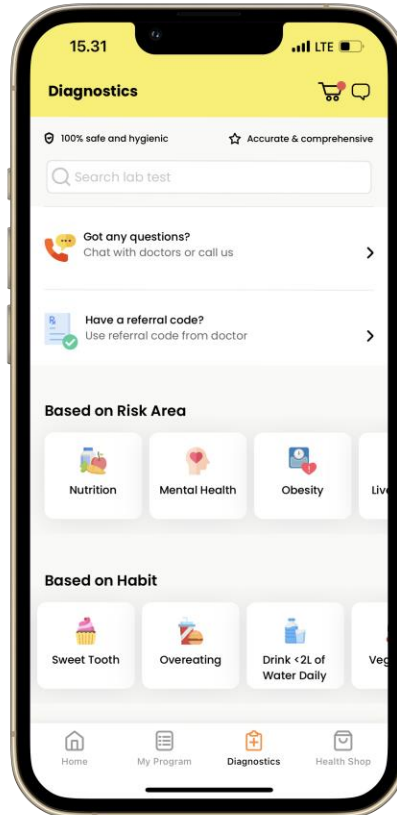
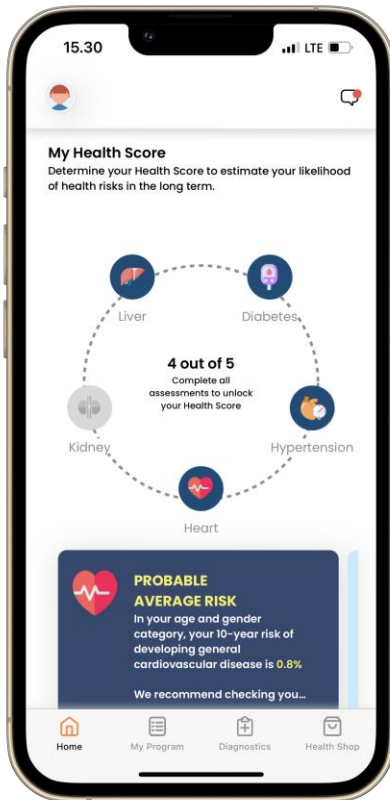
- Added Home Service Capacity (more than 1,000 location per day)
- Home service booking through Apps
- Ethos – internal apps for Home Service task force



Marketing and Education Activities

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

New Apps Launching – U by Prodia



>41,000
downloaders

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
P pasien Melalui Aplikasi

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

Launched in April 2022

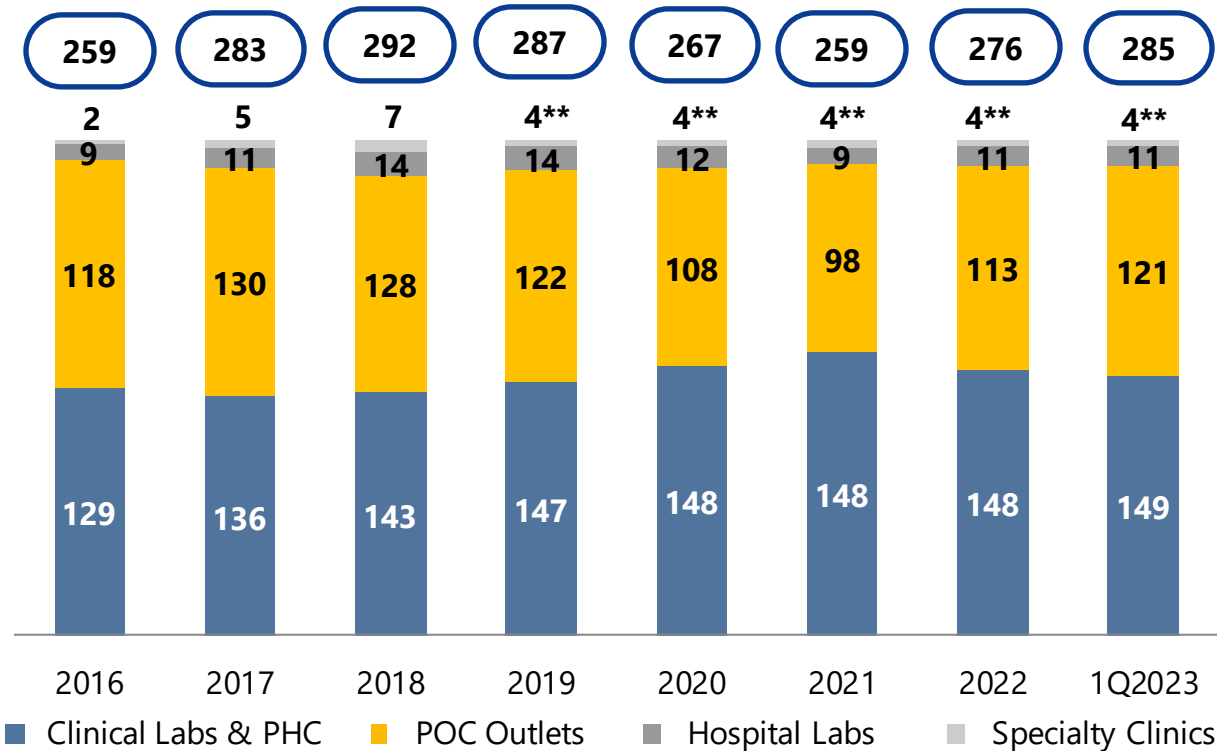


>5,500 downloaders
>850 active doctors
(chat & referral)

Outlet Development



2016-2023 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

1-2
Clinical Labs



1 new clinical lab open in Grand Wisata Bekasi on Feb 2023

20
POC Outlets

1-2
Hospital Labs

1
Specialty Clinic

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

1Q2023 Revenue (Unaudited)



Revenue (Unaudited)

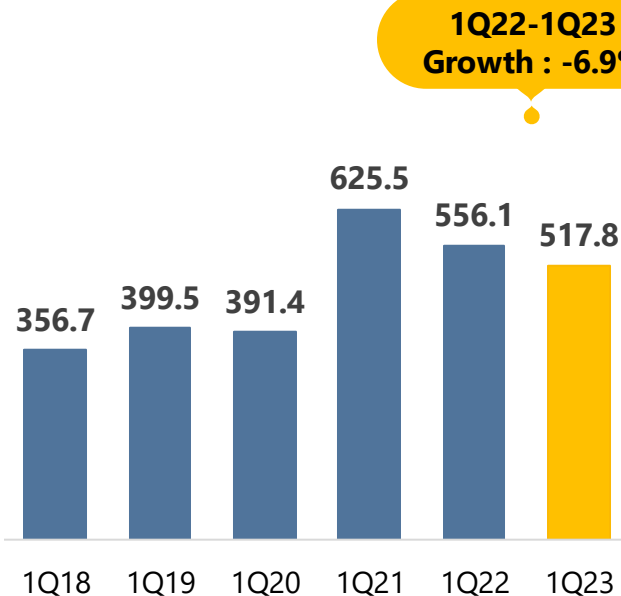
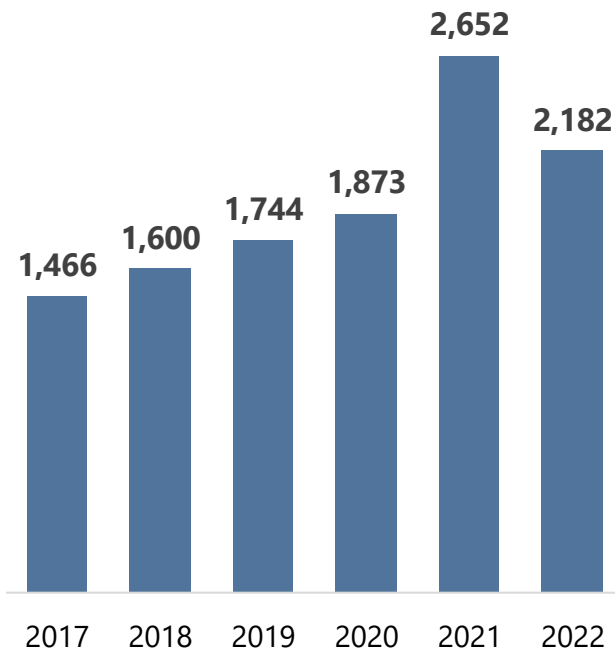
In IDR Billion

Quarterly Revenue (Unaudited)

In IDR Billion

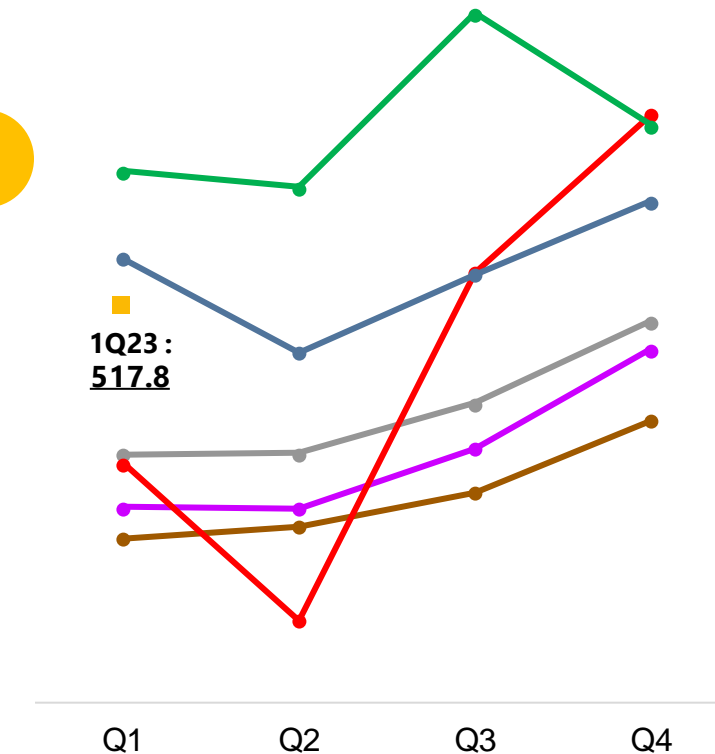
FY17-FY22 CAGR +8.3%

1Q18-1Q23 CAGR + 13.2%



1Q22-1Q23
Growth : -6.9%

Legend for Quarterly Revenue (Unaudited):
2017 (brown), 2018 (purple), 2019 (grey), 2020 (red), 2021 (green), 2022 (blue), 2023 (yellow)



- Soft revenue performance in 1Q23 was impacted by fasting period and normalization from Omicron outbreak in 1Q22.
- We still observed a positive revenue growth mainly on external referrals segment.



FINANCIAL UPDATE



1Q2023 Gross Profit & Net Income

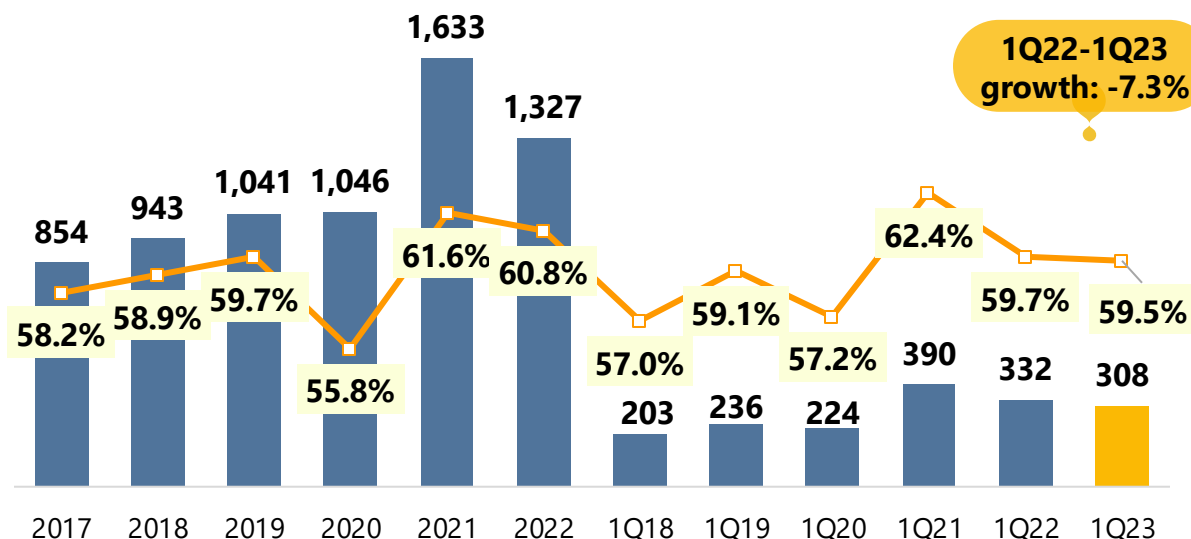


Gross Profit (in IDR Billion)

FY17-FY22 CAGR +9.2%

1Q18-1Q23 CAGR +8.7%

— Gross Profit Margin



Gross Profit margin slightly decrease due to an increase of indirect cost on COGS due to depreciation cost.

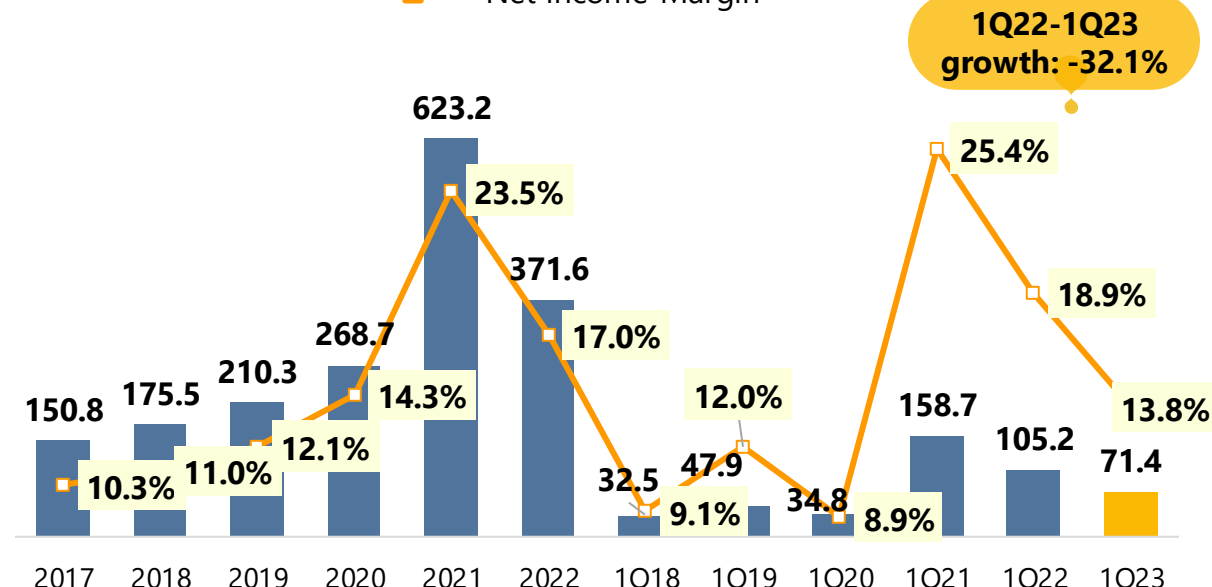


Net Income (in IDR Billion)

FY17-FY22 CAGR +19.8%

1Q18-1Q23 CAGR +17.1%

— Net Income Margin



An increase of OPEX and soft revenue performance cause slower Net Income margin in 1Q23.

1Q2023 COGS & OPEX

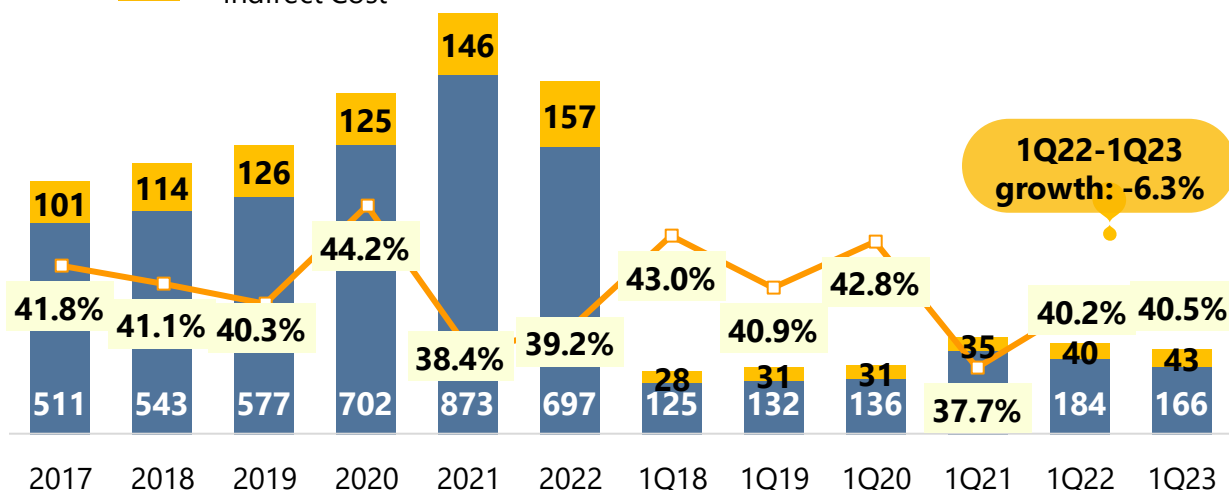


COGS (in IDR Billion)

FY17-FY22 CAGR +6.9%

1Q18-1Q23 CAGR +6.5%

- COGS to revenue
- Direct Cost
- Indirect Cost



COGS decline along with the slower of revenue growth in 1Q2023 results on maintained COGS per sales at around 40%.

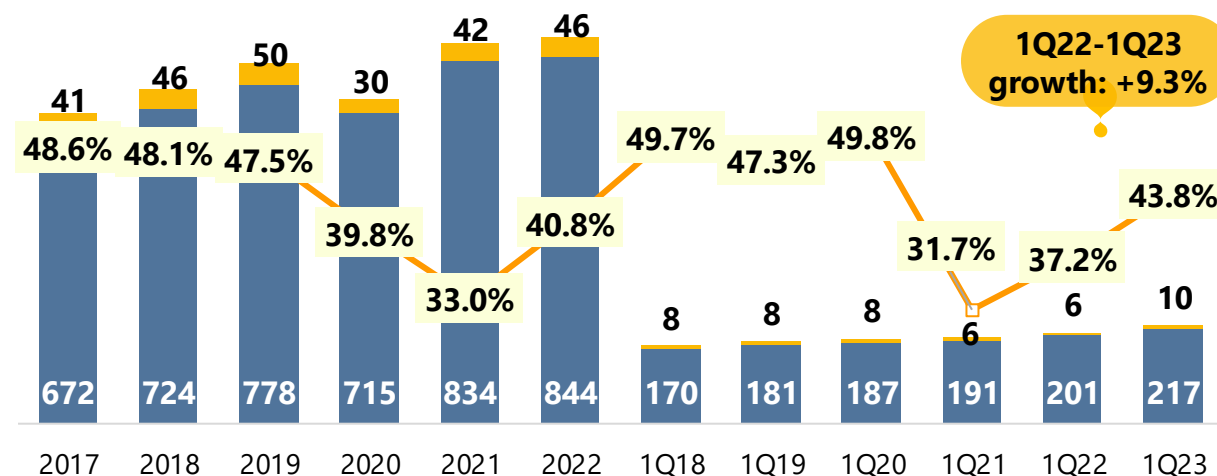


OPEX (in IDR Billion)

FY17-FY22 CAGR +4.5%

1Q18-1Q23 CAGR +5.1%

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



OPEX per sales increase due to G&A cost increase as impacted by the hike of some tariffs.

1Q2023 Financial Summary



(in IDR Bn)	1Q2023	1Q2022	Change
Revenue	517.8	556.1	-6.9%
Gross Profit	308.1	332.4	-7.3%
EBIT	82.8	125.3	-33.9%
EBT	90.6	132.7	-31.7%
Net Income	71.4	105.2	-32.2%
EPS	76.19	112.24	-32.1%
EBITDA	126.4	167.3	-24.5%

(in IDR Bn)	1Q2023	FY2022	Change
Total Asset	2,734.8	2,854.6	-4.2%
Total Equity	2,381.6	2,350.7	+1.3%

THANK YOU!

For more Information :
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