

9M2023 Results Update

PT PRODIA WIDYAHUSADA TBK



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CORPORATE OVERVIEW



Performance Highlight in 9M2023



- **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 **40.5%* market share in Indonesia**
- The **first** and **the only** Clinical Independent Lab with **CAP (College of American Pathologists) accreditation** in Indonesia since 2012



**data of 2022*

IDR 1,612 Billion

9M2023 Revenue (2.0% yoy), CAGR 5yrs (+7.6%)

>2 Million

9M2023 Visit (-1.7% yoy), CAGR 5yrs (+3.3%)

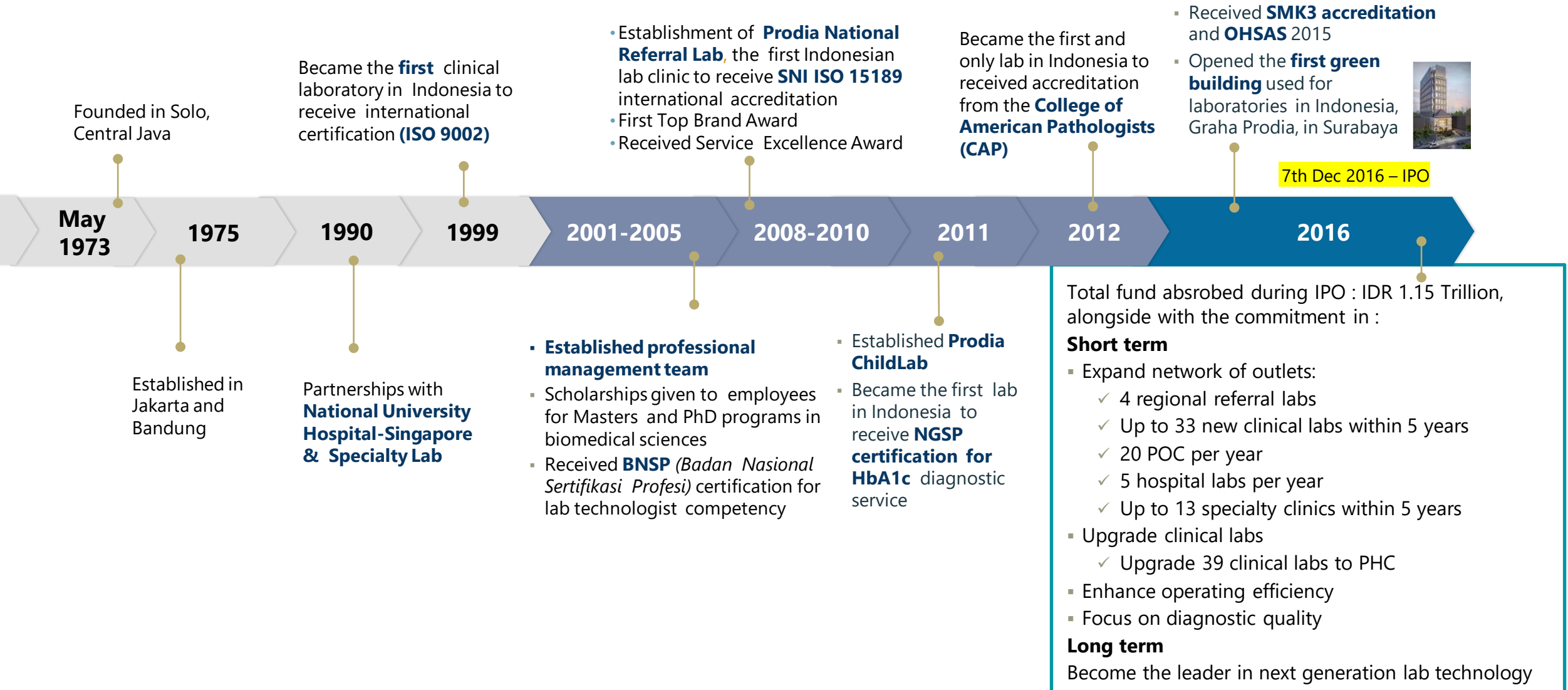
>14.5 Million

9M2023 Volume (+14.5% yoy), CAGR 5yrs (+6.0%)

289 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
 - Diagnostic
 - Targeted Therapy
- 13 new test launched

New Outlet Development:

- 1 clinical lab

Digital Development:

- U by Prodia
- Booking & Payment from Kontak Prodia
- B2B & Referral Customer Portal
- Prodia Sandbox
- CIMS Procures

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

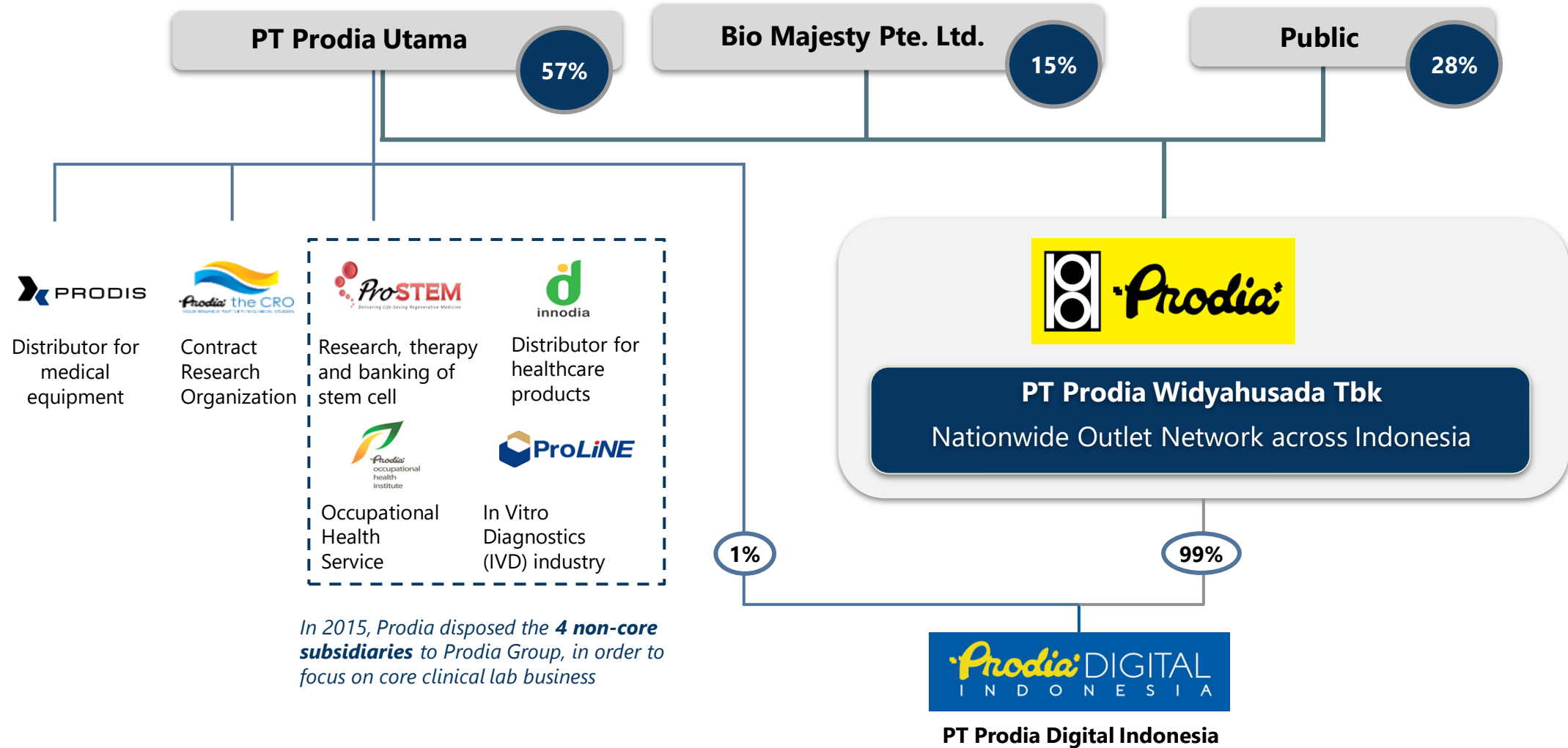


21 Years of Experience

Ida Zuraida

Human Capital
& GA Director

Shareholder Composition





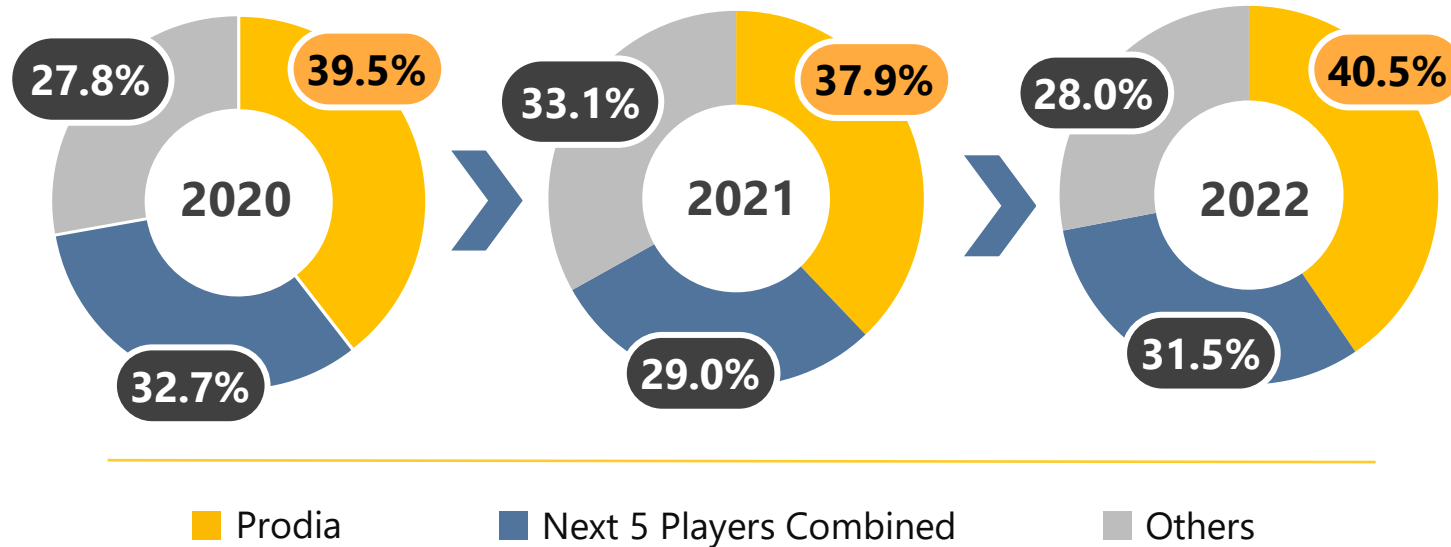
INVESTMENT HIGHLIGHT



Largest Independent Labs Chain



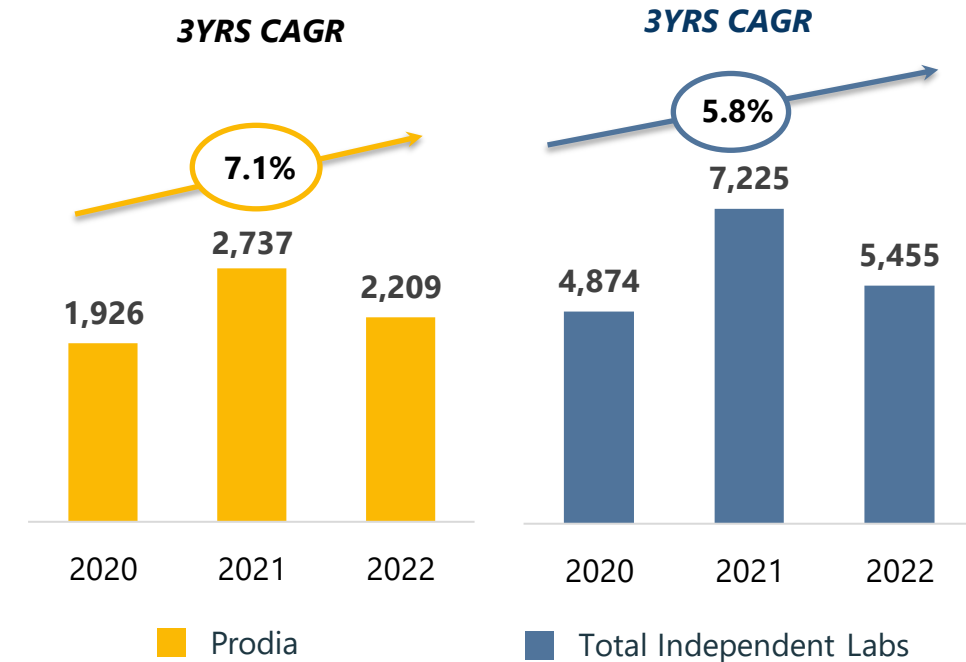
Market Share by Revenue
Independent Clinical Labs (2020-2022)



- Indonesia's Diagnostic Lab Market Size in **2022: IDR 27.6 Trillion** (-19.5% yoy).
- Independent Clinical Lab Market in 2022: IDR 5.5 Trillion (-24.5% yoy) due to the significant drop of COVID-19 test in 2022 after a high base in 2021.

Source: IQVIA Analysis (2023)

Prodia vs Total Independent Labs
(Billion IDR)

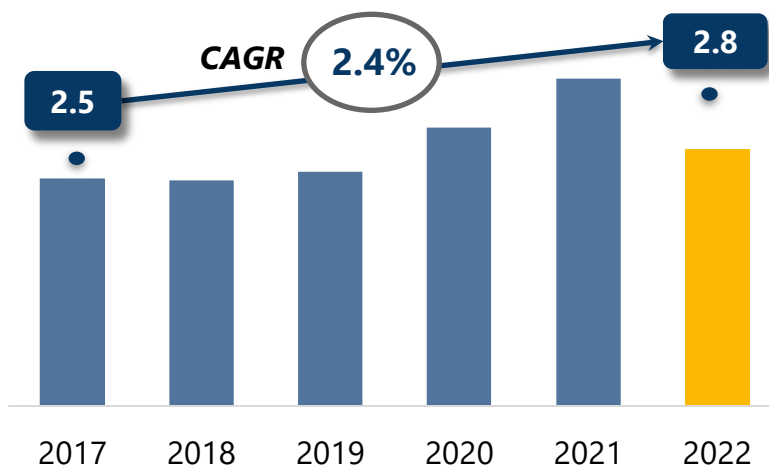


Source: IQVIA Analysis (2023), Company calculation

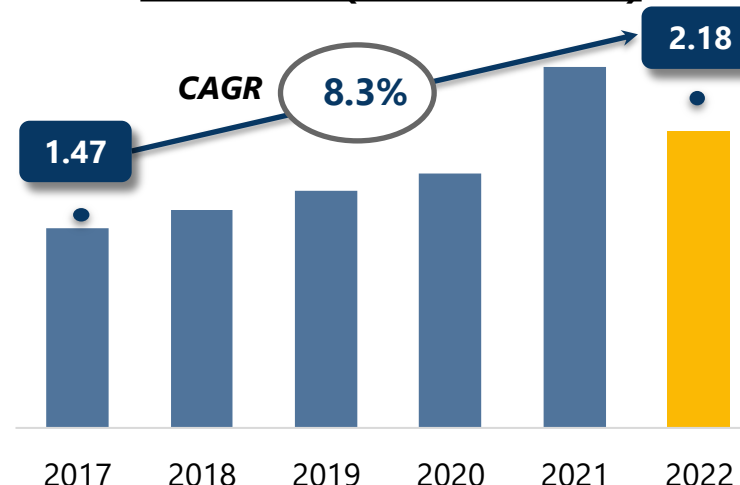
Strong Operational Track Record



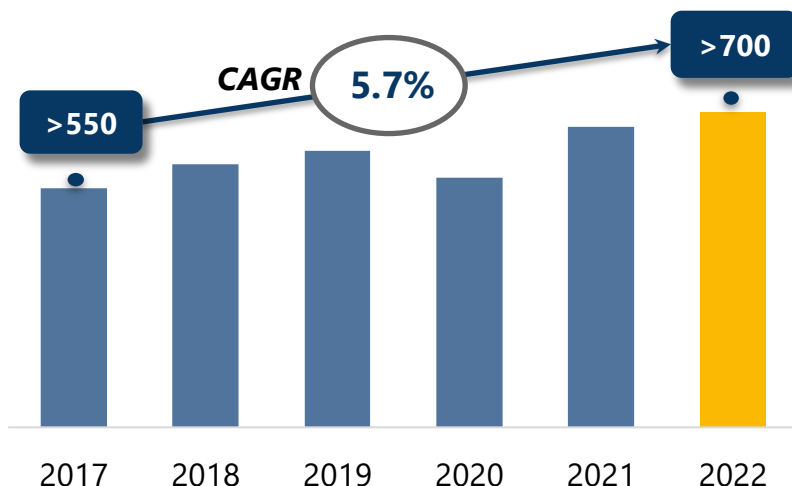
VISITS (in million)



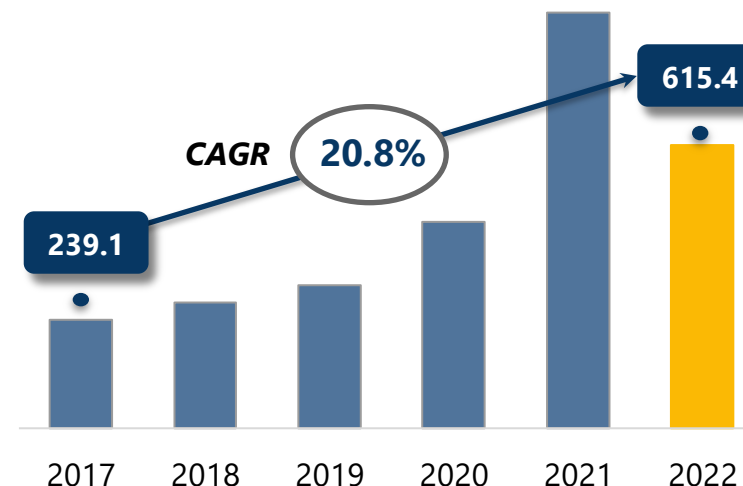
REVENUE (in IDR trillion)



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
>57,000 doctors in 9M2023

Research Collaboration

Entered into agreement with **46 institutions**:
41 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



**>2.1 mio
downloaders**

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

Doctor Referral Apps Prodia Mobile for Doctor

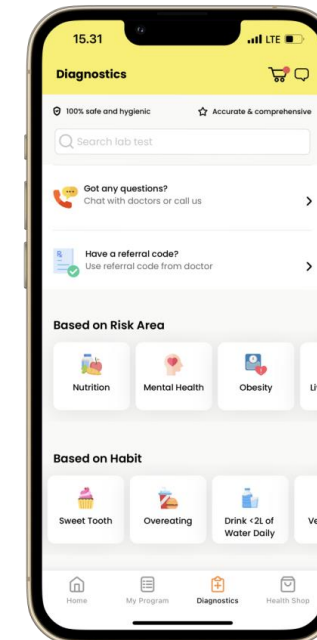


**>9,700
downloaders**

- Online Referral
- Online Chat
- Online Results

One Stop Health Solution Apps U by Prodia

(Managed by PT Prodia Digital Indonesia)



**Launched
in March 2023,
>248,000
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



2024 Indonesia Economic Outlook

Fast forward sustainable and inclusive economic transformation



4.8% – 5.7%

Indonesia's GDP Growth Projection for 2024

GDP Growth Projection 2024		
	Indonesia	World
Indonesia's Govt'	5.1% - 5.7%	3.0%
World Bank	4.9%	2.4%
Organization for Economic Cooperation and Development (OECD)	5.1%	2.9%
Asian Development Bank	5.0%	-
International Monetary Fund (IMF)	4.8%	3.0%

Global economic uncertainty expected to continue next year and lead an impact on consumption and investments. However, **Government remains optimistic that Indonesia economic will grow by 5.2% with inflation target around 2.5%.**

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

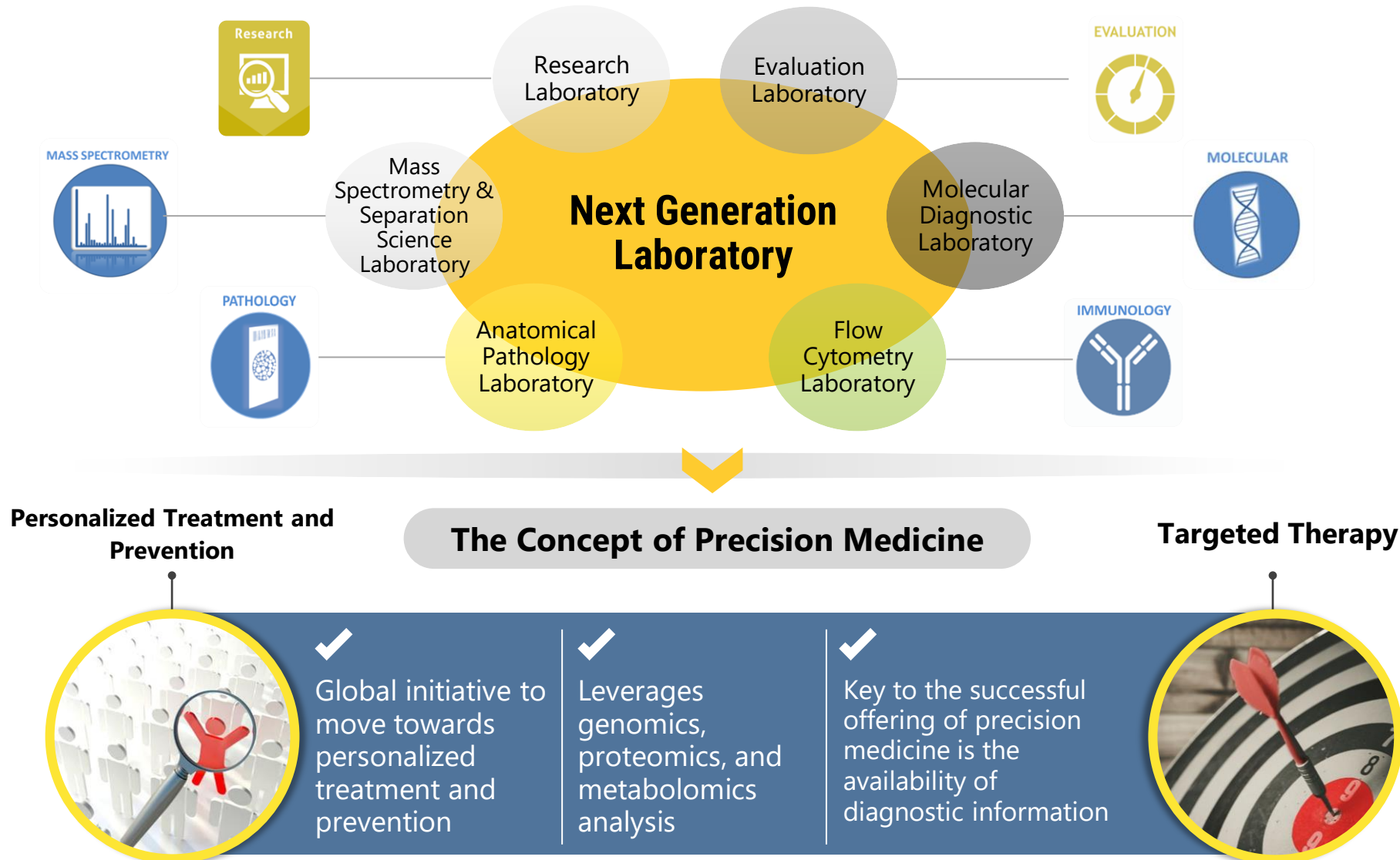


Enhance internal **operating efficiency** to be industry leading on cost



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



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



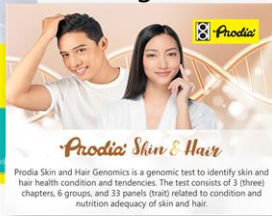
BUSINESS UPDATE



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



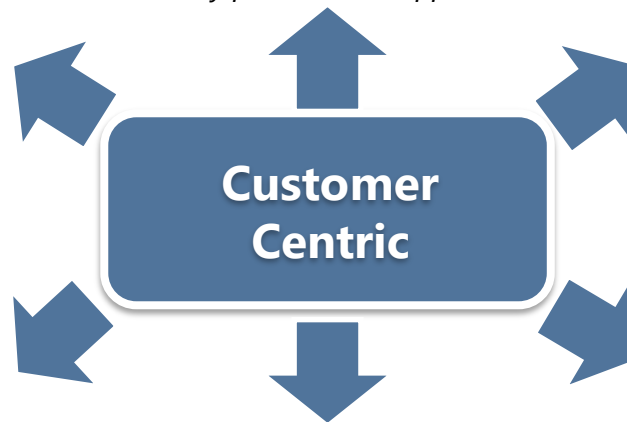
- License Upgrade to provide more services
- Adjusted Facilities related to Safety and Hybrid Service Model

Upgrade Building & Service Facilities



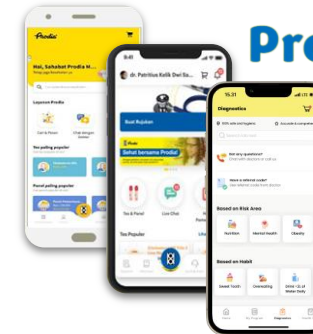
Professional Contact Centre

- 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*



- 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



ProdiaLink

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

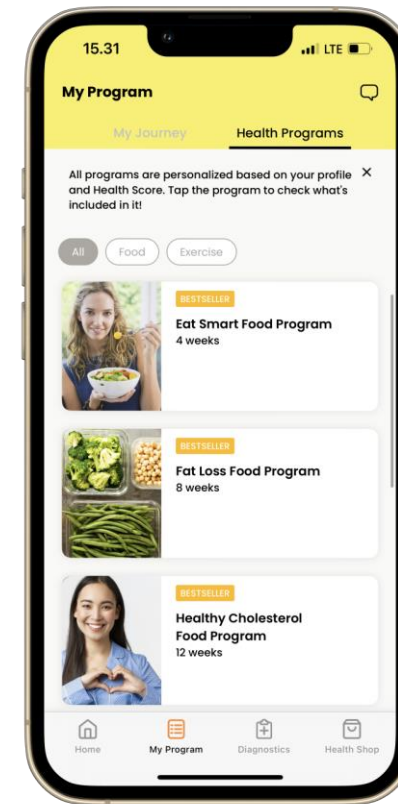
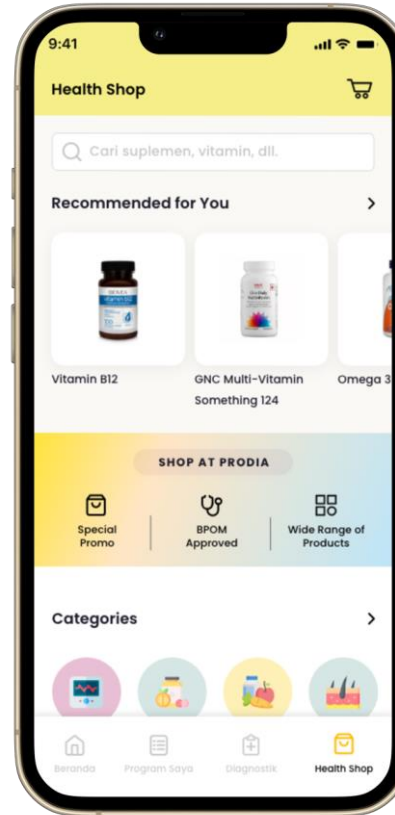
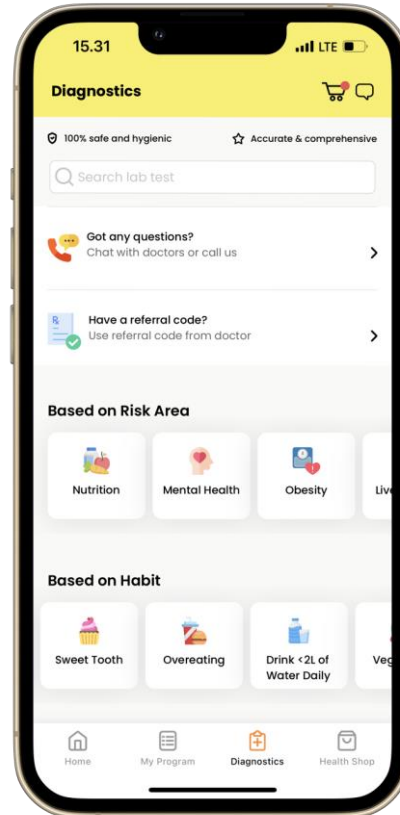
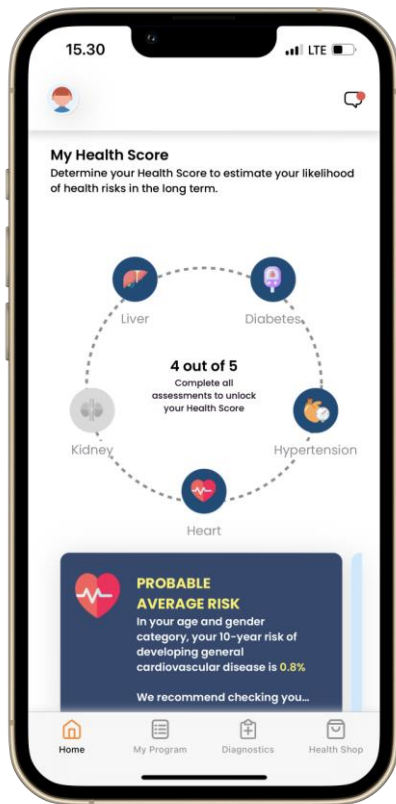
Digital Service Development



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

Marketing and Education Activities

New Apps Launching – U by Prodia



>248K
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
Pasien Melalui Aplikasi

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

Launched in April 2022

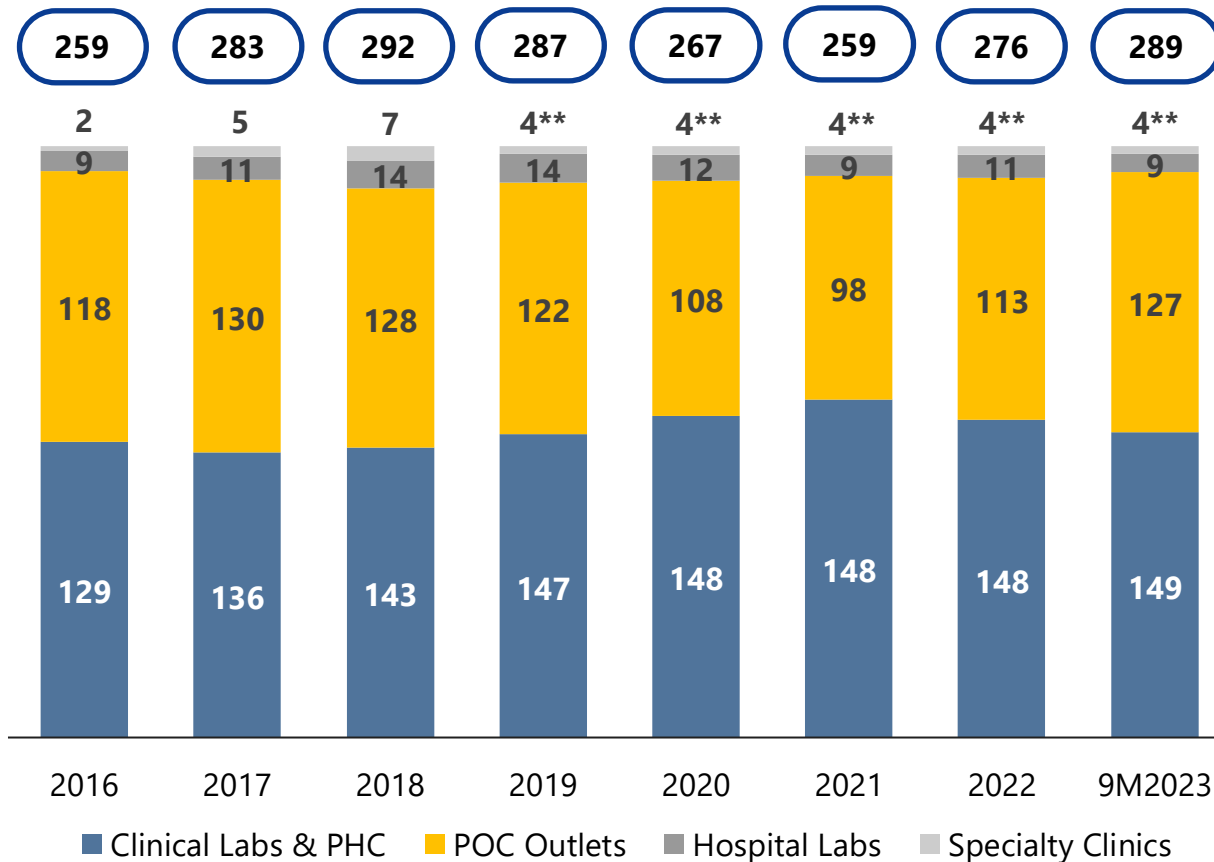


> **9.7K downloaders** (+234.6% YoY)
> **2.4K active doctors** (chat & referral)

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 new clinical lab open in Grand Wisata Bekasi on Feb 2023

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

9M2023 Revenue (Unaudited)



Revenue (Unaudited)

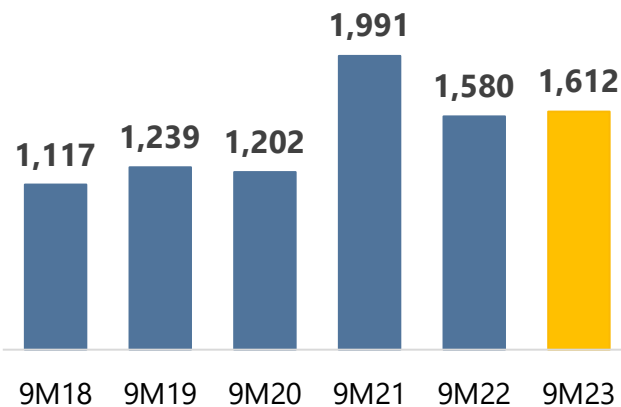
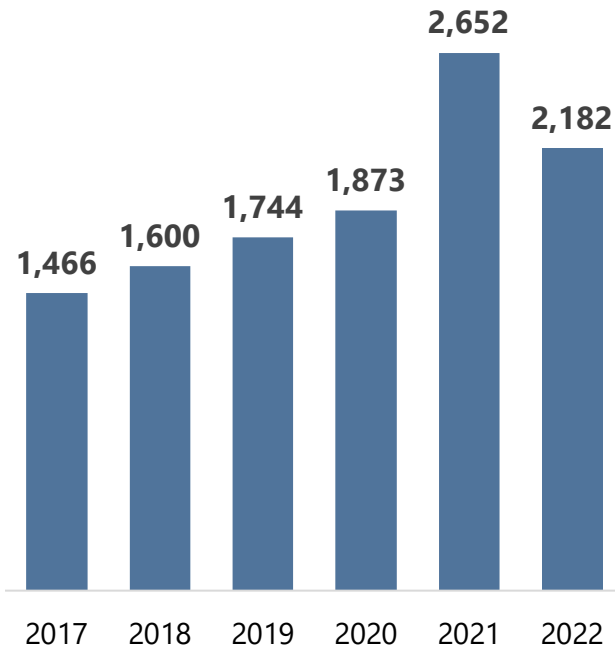
In IDR Billion

Quarterly Revenue (Unaudited)

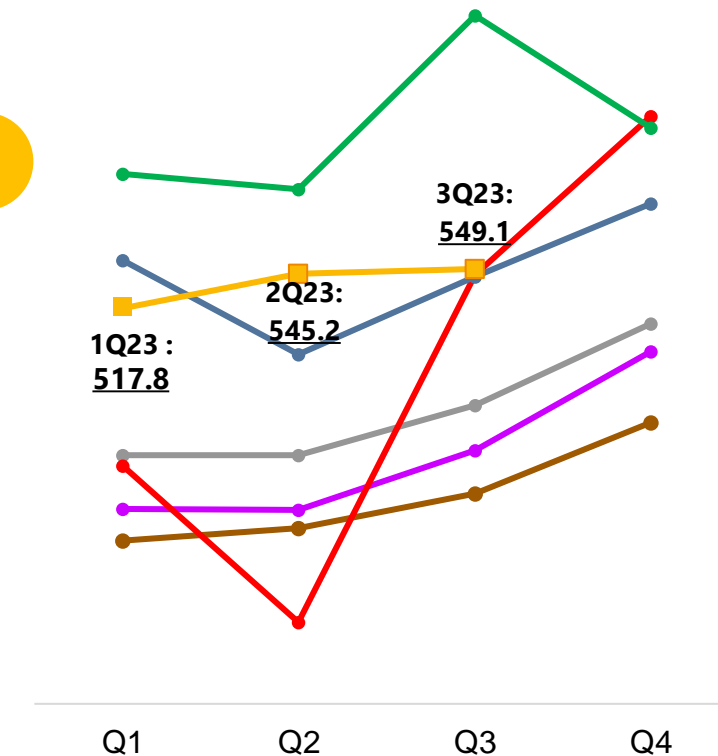
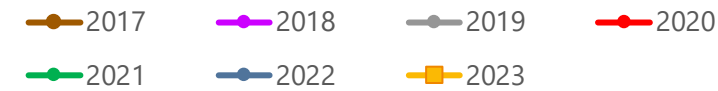
In IDR Billion

FY17-FY22 CAGR +8.3%

9M18-9M23 CAGR +7.6%



9M22-9M23
Growth : +2.0%



- Revenue growth in 9M23 mostly supported by volume test and revenue per visit increase.
- External referral customer segment indicate an exponential revenue growth in 9M23 amid a set back of B2C customer segments.



FINANCIAL UPDATE



9M2023 Gross Profit & Net Income

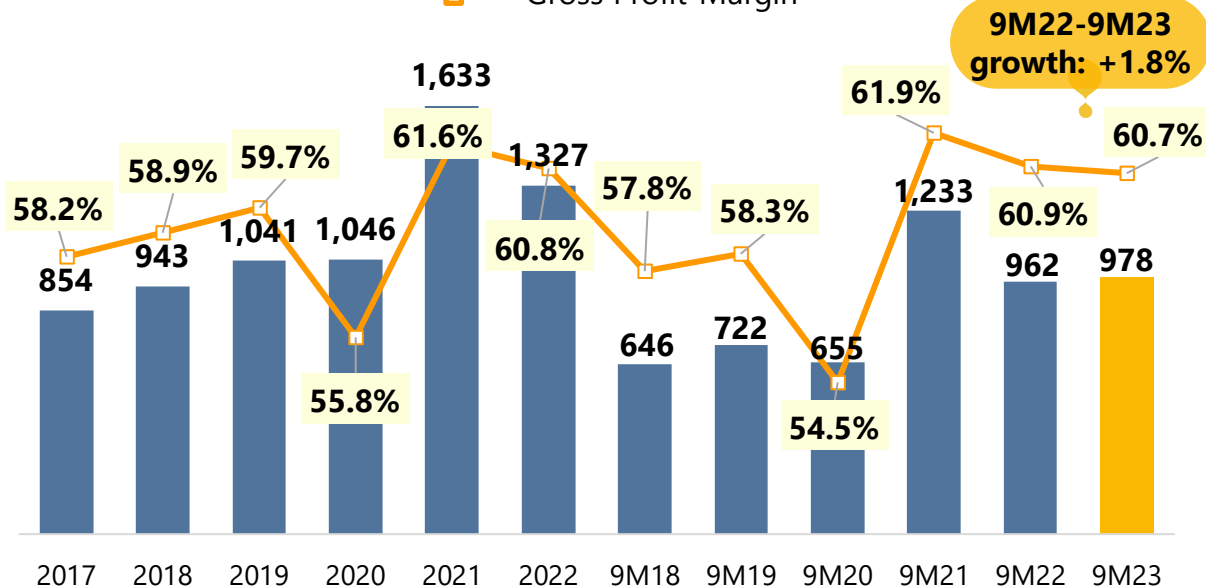


Gross Profit (in IDR Billion)

FY17-FY22 CAGR +9.2%

9M18-9M23 CAGR +8.7%

Gross Profit Margin



Gross Profit increased along with revenue growth until 9M2023 with stable gross profit margin above 60%.

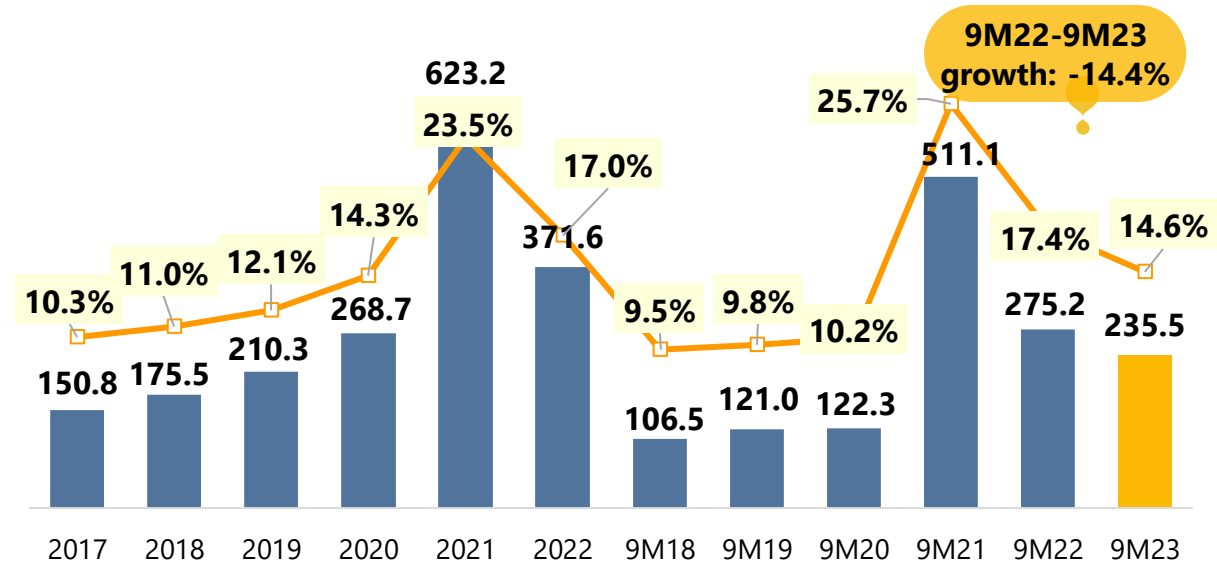


Net Income (in IDR Billion)

FY17-FY22 CAGR +19.8%

9M18-9M23 CAGR +17.2%

Net Income Margin



Net income normalized due to hike in OPEX and soft revenue growth in 9M23.

9M2023 COGS & OPEX



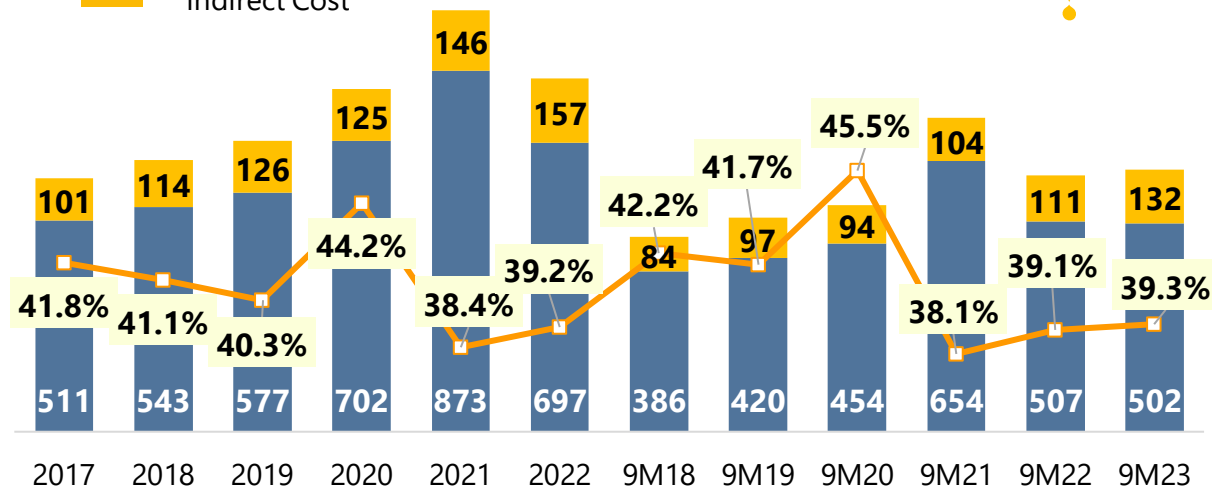
COGS (in IDR Billion)

FY17-FY22 CAGR +6.9%

9M18-9M23 CAGR +6.1%

COGS to revenue

Direct Cost
Indirect Cost



9M22-9M23
growth: +2.5%

COGS increase along with the revenue growth in 9M2023 results on maintained COGS per sales at around 39.0%

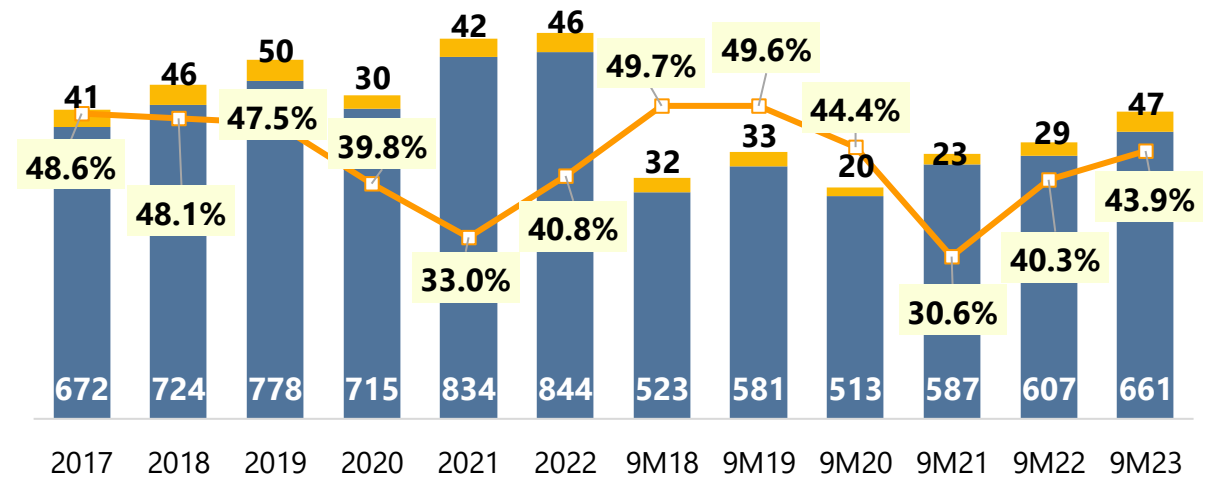


OPEX (in IDR Billion)

FY17-FY22 CAGR +4.5%

9M18-9M23 CAGR +5.0%

Opex to revenue
G&A Expense
Marketing Expense



9M22-9M23
growth: +11.3%



OPEX per sales increase due to G&A and marketing cost increase as impacted by the hike of some tariffs and more offline marketing activities.

9M2023 Financial Summary



(in IDR Bn)	9M2023	9M2022	Change
Revenue	1,612.4	1,580.0	+2.0%
Gross Profit	978.4	961.5	+1.8%
EBIT	277.5	328.0	-15.4%
EBT	299.7	347.4	-13.7%
Net Income	235.5	275.2	-14.4%
EPS	251.38	293.54	-14.4%
EBITDA	415.4	455.7	-8.8%

(in IDR Bn)	9M2023	9M2022	Change
Total Asset	2,691.5	2,540.0	+6.0%
Total Equity	2,344.8	2,159.3	+8.6%

THANK YOU!

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