



FY2023 Results Update

PT Prodia Widyahusada Tbk | PRDA.JK



 Prodia.co.id

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CORPORATE OVERVIEW



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2023 Performance Highlight



More than 50 years experience in Clinical Lab Industry since 1973



Has the **most recognized Brand** in Indonesia

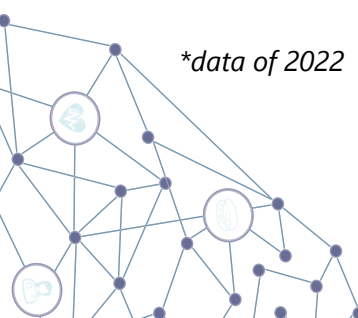


Largest private independent clinical lab chain by size of network and revenue with **40.5%* market share in Indonesia**



The 1st and only Clinical Independent Lab with **CAP (College of American Pathologists) accreditation** in Indonesia since 2012

**data of 2022*



IDR 2,222 Billion



FY2023 Revenue (+1.9% yoy), CAGR 5yrs (+6.8%)

>2.8 Million



FY2023 Visit (+0.4% yoy), CAGR 5yrs (+2.7%)

>20.6 Million



FY2023 Volume (+13.8% yoy), CAGR 5yrs (+5.2%)

295 Outlets

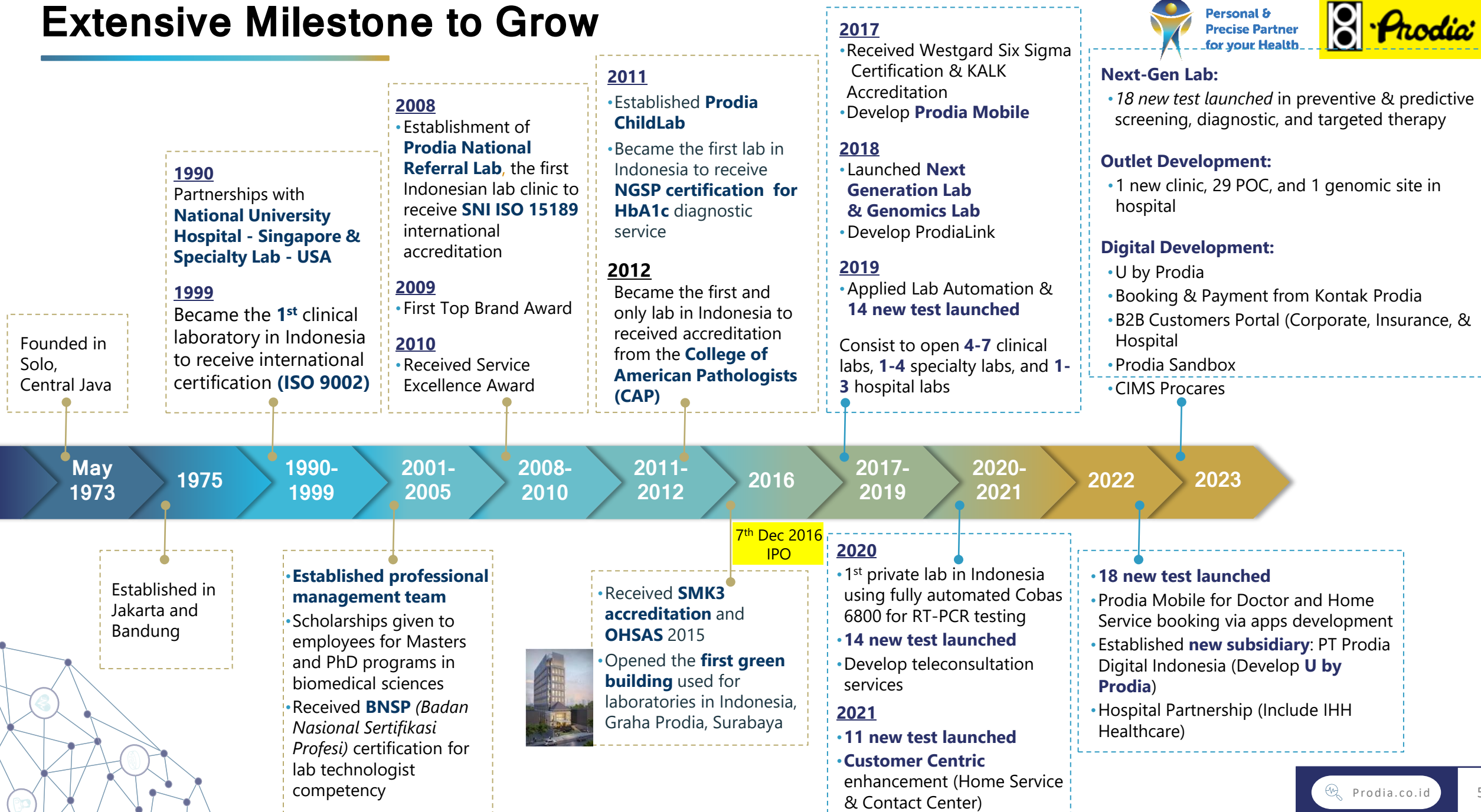


In 34 provinces throughout Indonesia

Extensive Milestone to Grow



Personal & Precise Partner for your Health



Founded in Solo, Central Java

1990
Partnerships with **National University Hospital - Singapore & Specialty Lab - USA**

1999
Became the **1st** clinical laboratory in Indonesia to receive international certification (**ISO 9002**)

2008
Establishment of **Prodia National Referral Lab**, the first Indonesian lab clinic to receive **SNI ISO 15189** international accreditation

2009
First Top Brand Award

2010
Received Service Excellence Award

2011
Established **Prodia ChildLab**
Became the first lab in Indonesia to receive **NGSP certification for HbA1c** diagnostic service

2012
Became the first and only lab in Indonesia to receive accreditation from the **College of American Pathologists (CAP)**

2017
Received Westgard Six Sigma Certification & KALK Accreditation
Develop **Prodia Mobile**

2018
Launched **Next Generation Lab & Genomics Lab**
Develop ProdiaLink

2019
Applied Lab Automation & **14 new test launched**
Consist to open **4-7** clinical labs, **1-4** specialty labs, and **1-3** hospital labs

Next-Gen Lab:
• **18 new test launched** in preventive & predictive screening, diagnostic, and targeted therapy

Outlet Development:
• 1 new clinic, 29 POC, and 1 genomic site in hospital

Digital Development:
• U by Prodia
• Booking & Payment from Kontak Prodia
• B2B Customers Portal (Corporate, Insurance, & Hospital)
• Prodia Sandbox
• CIMS Procures

Established in Jakarta and Bandung

• **Established professional management team**
• Scholarships given to employees for Masters and PhD programs in biomedical sciences
• Received **BNSP** (*Badan Nasional Sertifikasi Profesi*) certification for lab technologist competency



• Received **SMK3 accreditation** and **OHSAS 2015**
• Opened the **first green building** used for laboratories in Indonesia, Graha Prodia, Surabaya

7th Dec 2016 IPO

2020
• 1st private lab in Indonesia using fully automated Cobas 6800 for RT-PCR testing
• **14 new test launched**
• Develop teleconsultation services

2021
• **11 new test launched**
• **Customer Centric** enhancement (Home Service & Contact Center)

• **18 new test launched**
• Prodia Mobile for Doctor and Home Service booking via apps development
• Established **new subsidiary**: PT Prodia Digital Indonesia (Develop **U by Prodia**)
• Hospital Partnership (Include IHH Healthcare)

Experienced Management Team

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



51 Years of Experience

Andi Wijaya

Co-Founder and Chairman



51 Years of Experience

Gunawan Prawiro Soeharto

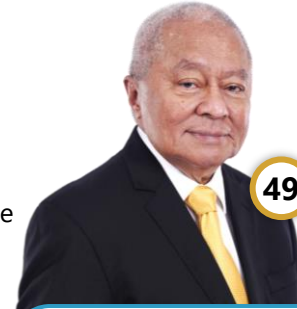
Co-Founder and Commissioner



40 Years of Experience

Endang Hoyaranda

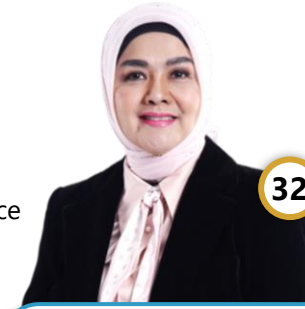
Commissioner



49 Years of Experience

Joseph Fellipus Peter Luhukay

Independent Commissioner



32 Years of Experience

Keri Lestari Dandan

Independent Commissioner



36 Years of Experience

Dewi Muliaty

President Director



27 Years of Experience

Liana Kuswandi

Finance Director



27 Years of Experience

Indriyanti Rafi Sukmawati

Business & Marketing Director



26 Years of Experience

Andri Hidayat

Digital Service Transformation & IT Director

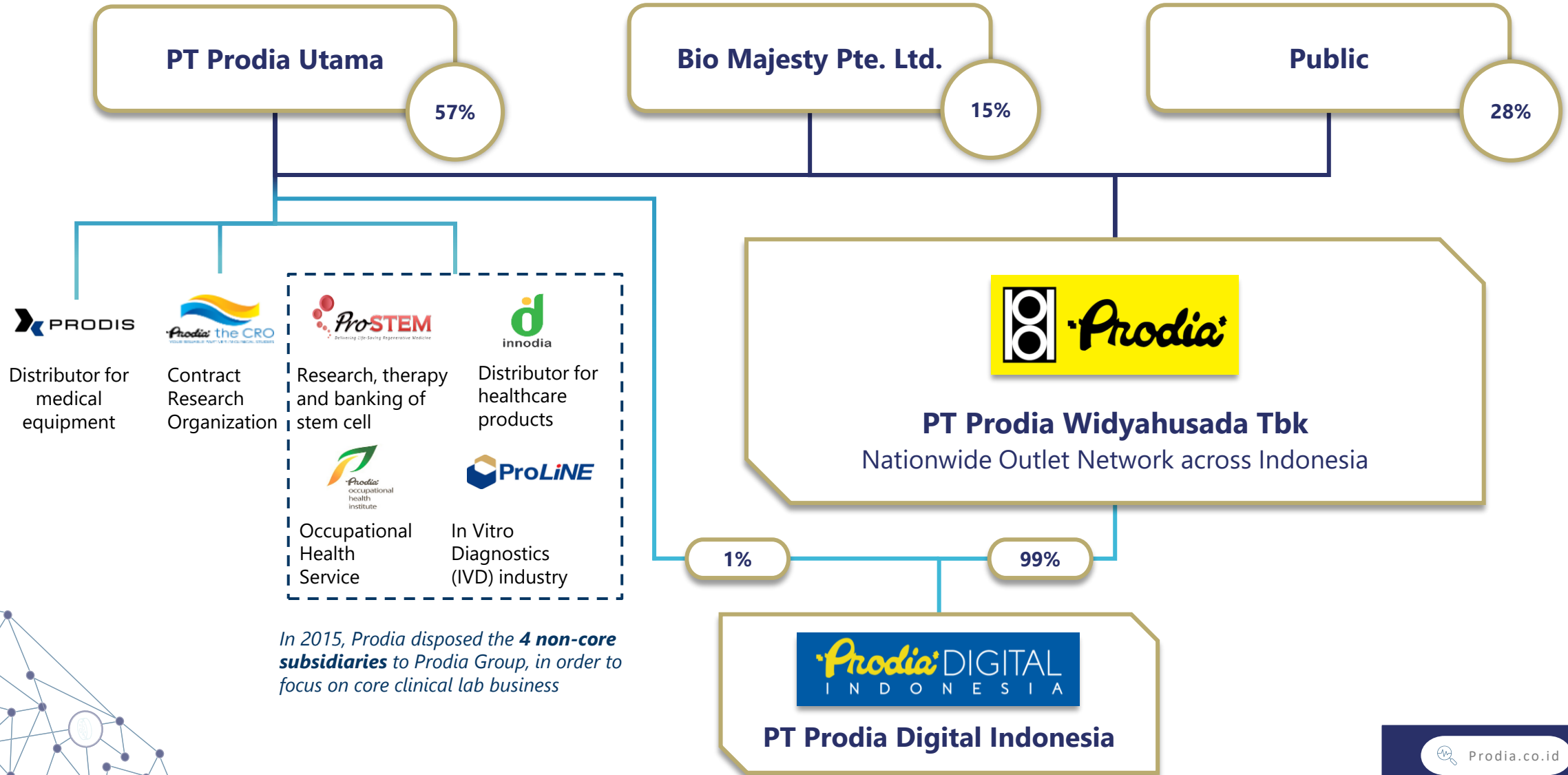


22 Years of Experience

Ida Zuraida

Human Capital & GA Director

Shareholders Composition



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



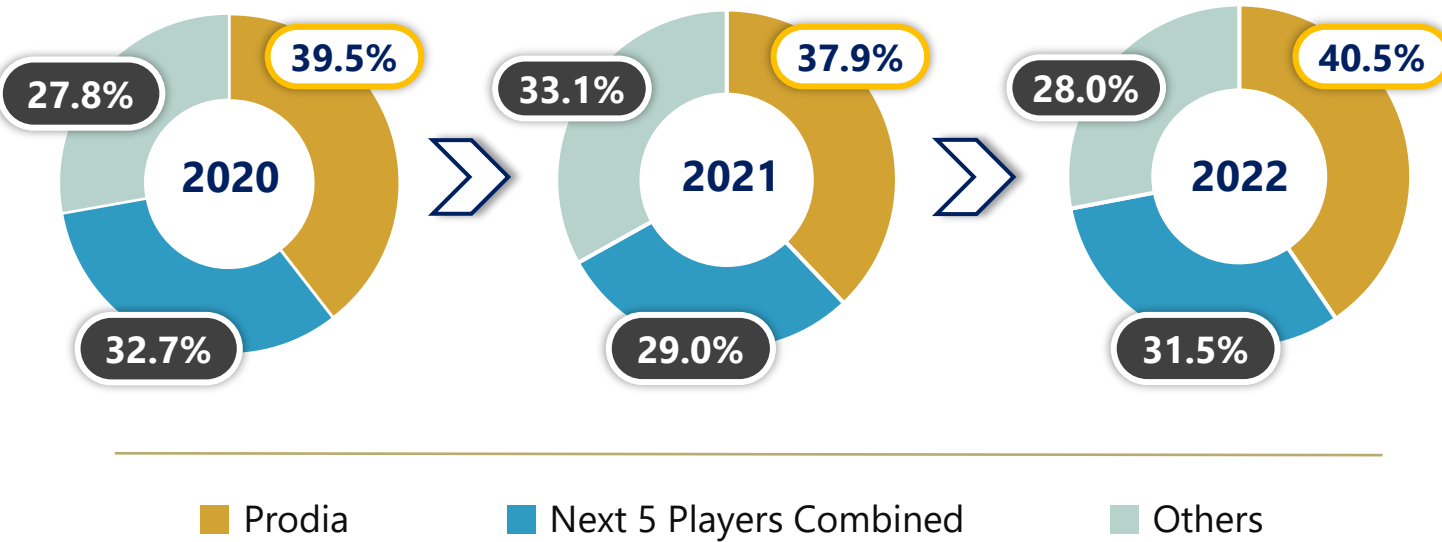
INVESTMENT HIGHLIGHT



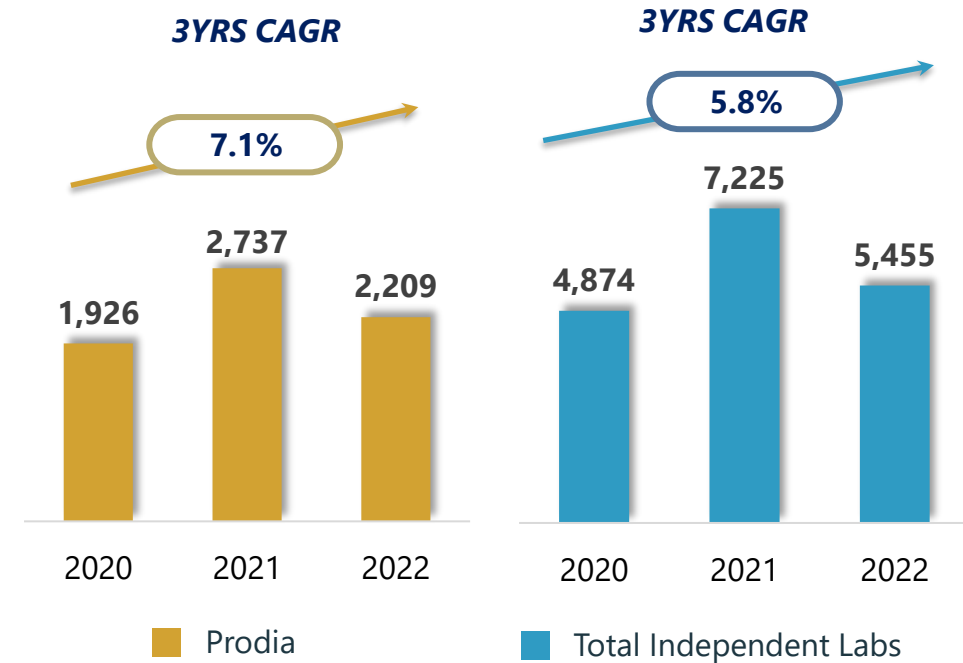
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Largest Independent Labs Chain

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



Prodia vs Total Independent Labs
(Billion IDR)

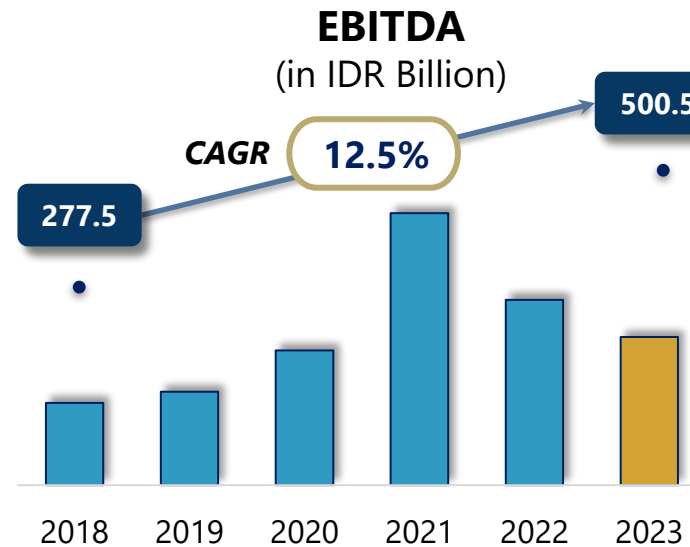
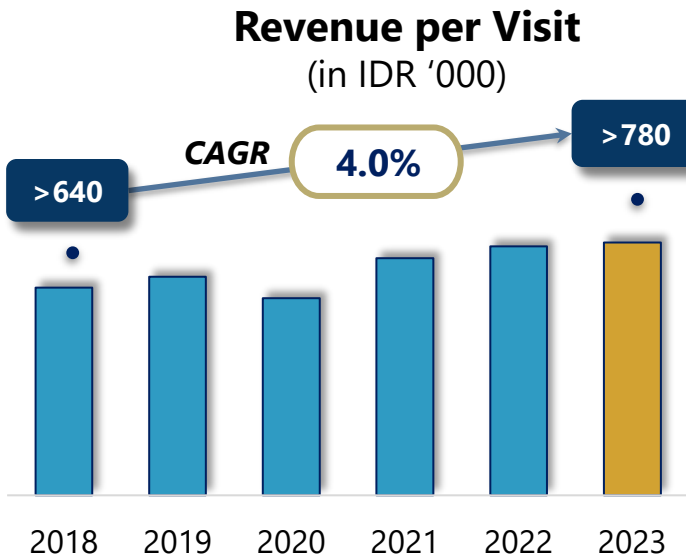
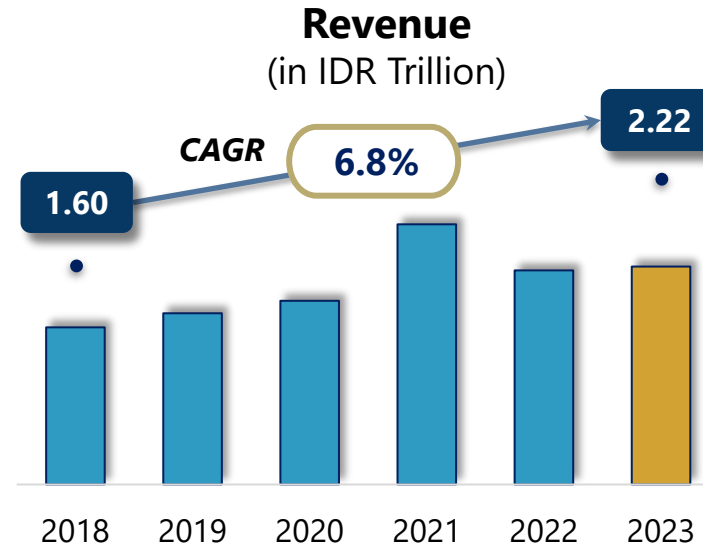
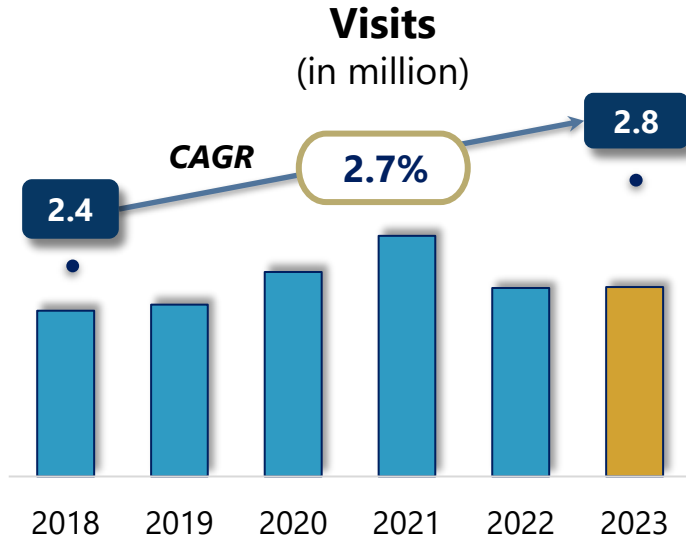


- Indonesia's Diagnostic Lab Market Size in **2022: IDR 27.6 Trillion** (-19.5% yoy).
- Independent Clinical Lab Market in 2022: IDR 5.5 Trillion (-24.5% yoy) due to the significant drop of COVID-19 test in 2022 after a high base in 2021.

Source: IQVIA Analysis (2023), Company calculation

Source: IQVIA Analysis (2023)

Strong Operational Track Record



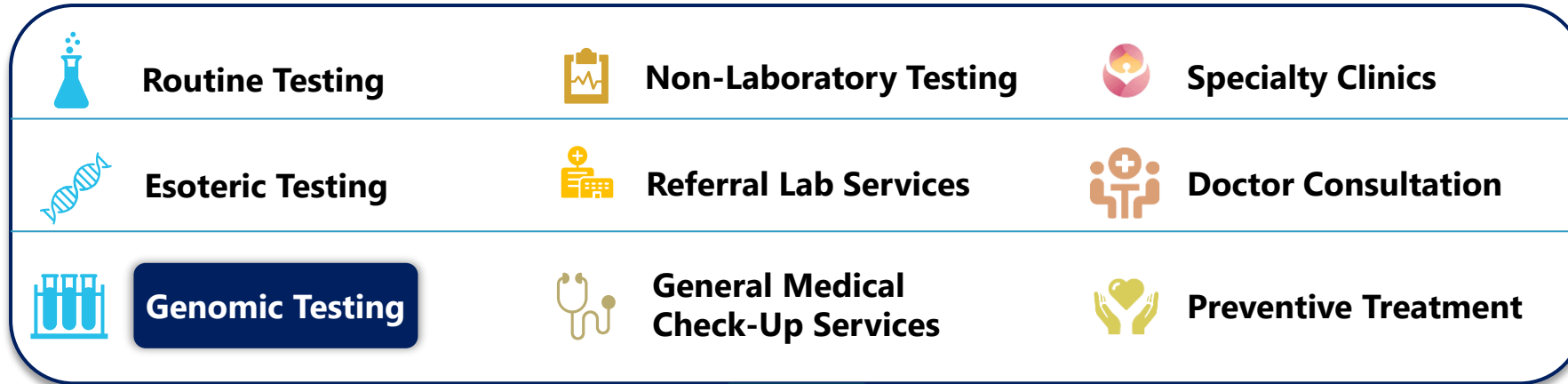
Prodia has **generated continuous revenue growth and increasing number of visits** that supported Company's profitability

Comprehensive Service Offering

With multiple customer segments



Personal &
Precise Partner
for your Health



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

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

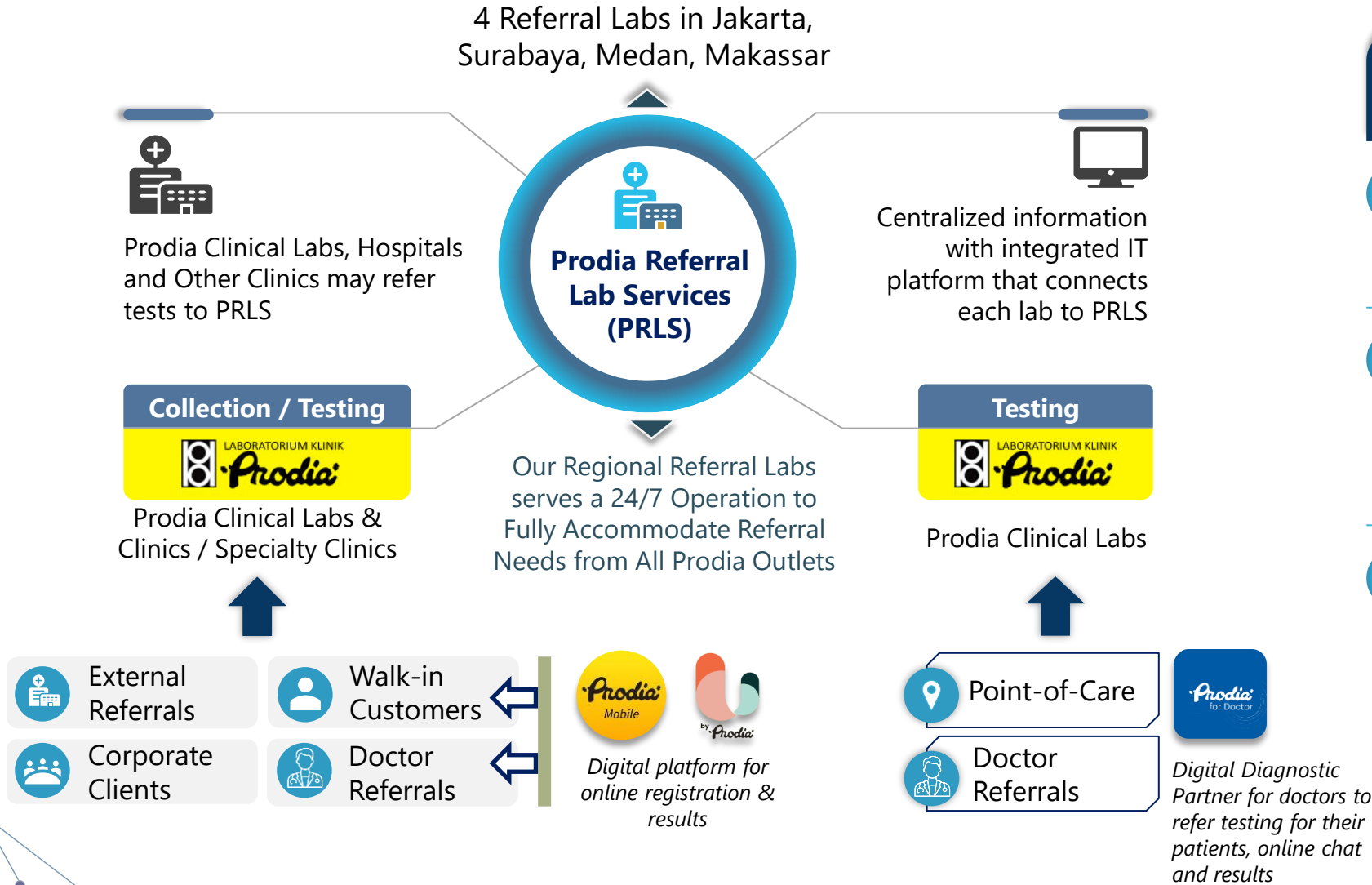
- Samples referred by other healthcare providers (i.e.: labs, hospitals)
- Funded by healthcare providers

Corporate Clients

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



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

Maintain Strong and Long-Term Relationship with Medical Community



Strong relationships through the work of **more than 400 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 **>64,000 doctors in FY2023**

Research Collaboration

Entered into agreement with **48 institutions**: 43 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

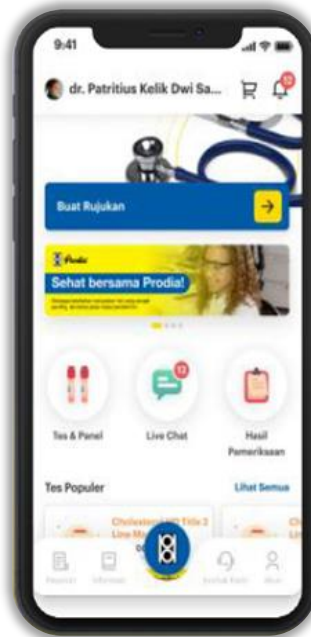
Walk-in Apps Prodia Mobile



>2.1 mio downloaders

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

Doctor Referral Apps Prodia Mobile for Doctor

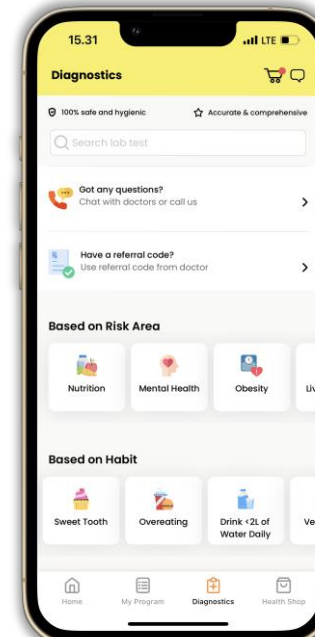


> 10,900 downloaders

- Online Referral
- Online Chat
- Online Results

One Stop Health Solution Apps U by Prodia

(Managed by PT Prodia Digital Indonesia)



Launched in March 2023

>691,600 downloaders

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

*next development

MARKET OVERVIEW & GROWTH STRATEGY



2023 Indonesia Economic Outlook

Stay Resilient with Positive Growth Forecast



5.05%

Indonesia's GDP Growth for 2023

GDP Growth		
	2023	2024
World	2.7%	3.0%
Indonesia	5.05%	5.1 - 5.7%

Indonesia 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.

Source: Central Bank of Indonesia, World Bank, OECD, Asian Development Bank, IMF

Global economic uncertainty expected to continue in 2024 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



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

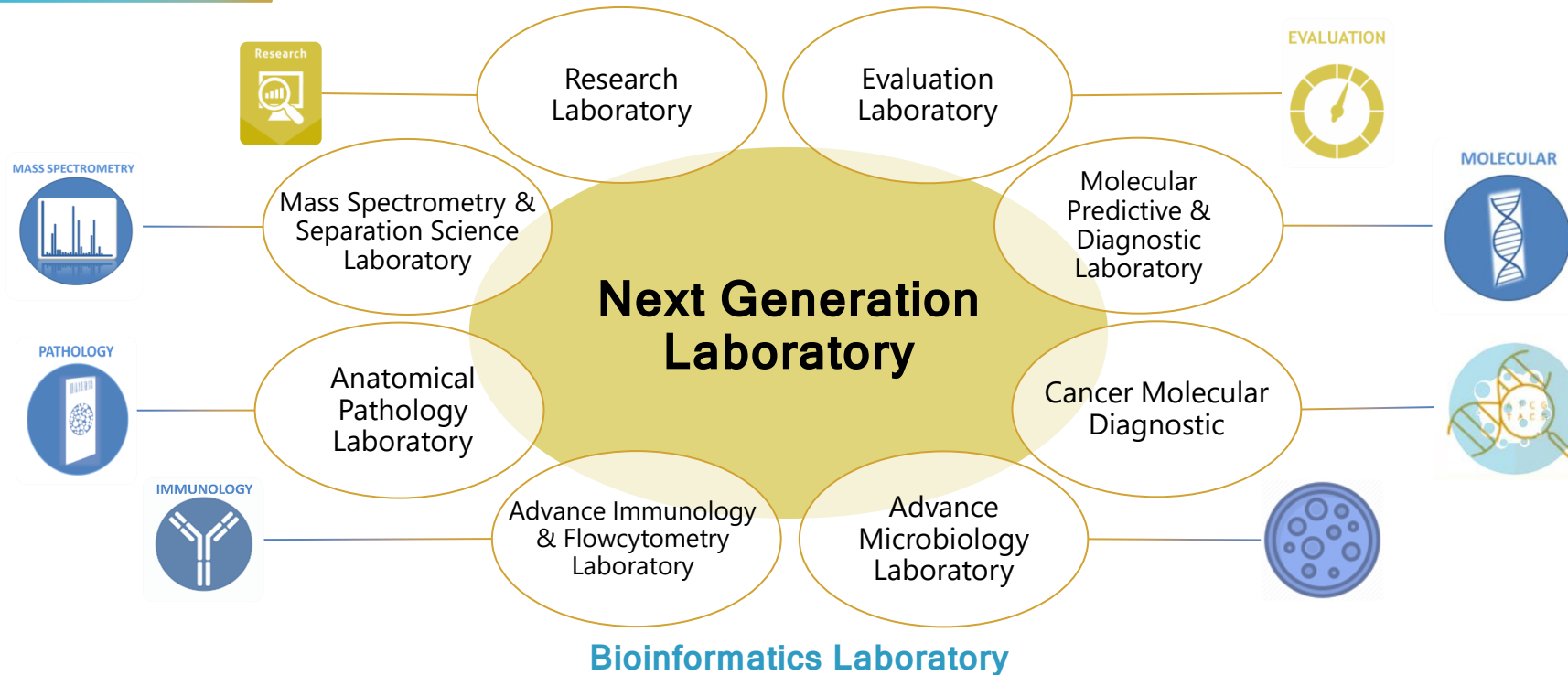


Enhance internal **operating efficiency** to be industry leading on cost



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

Leader in Next Generation Technology



Personalized Treatment and Prevention

Targeted Therapy

The Concept of Precision Medicine



✓ 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





BUSINESS UPDATE



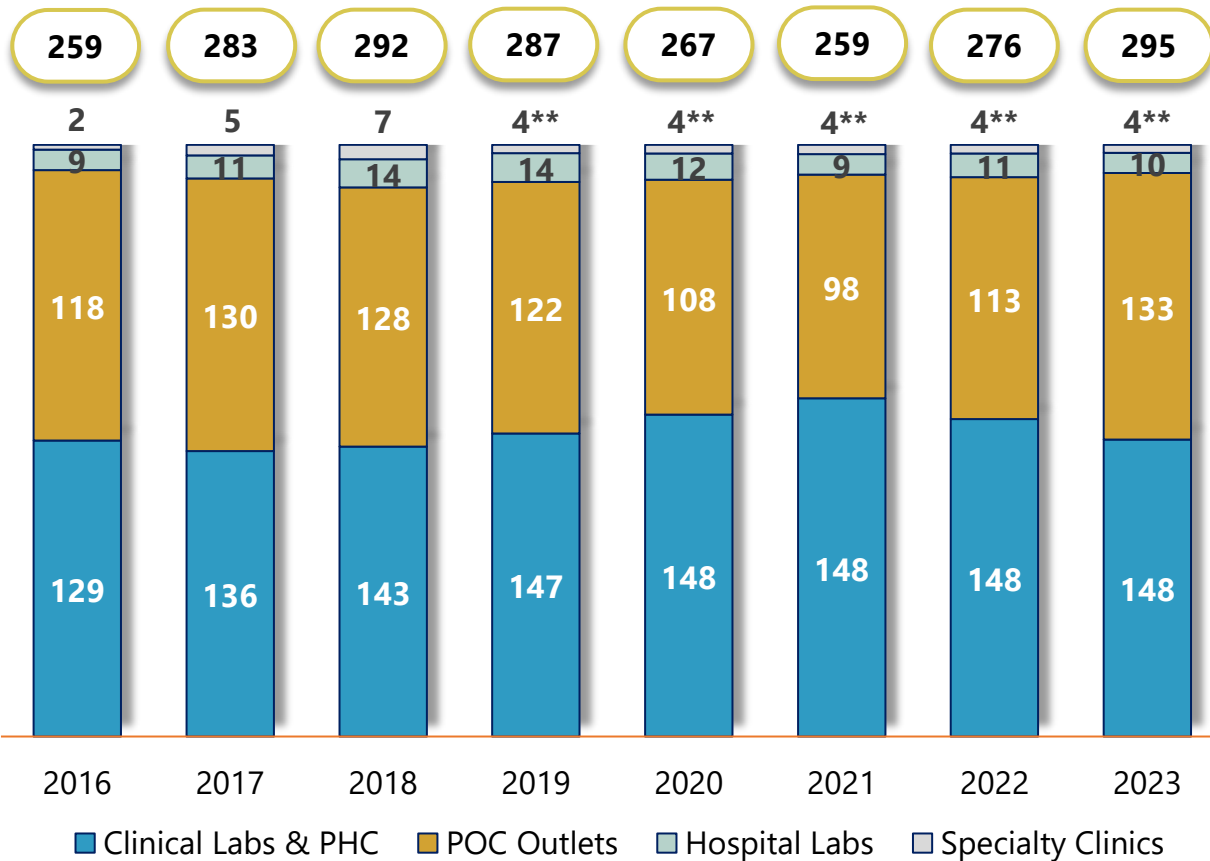
Personal &
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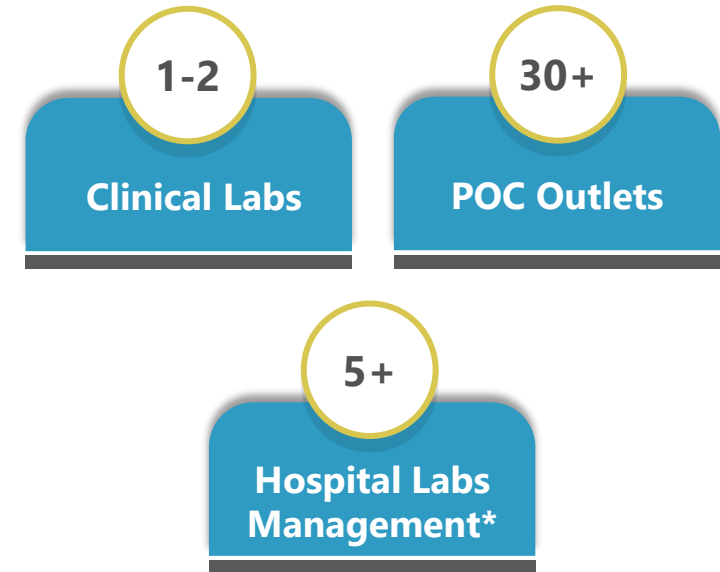
Outlet Development

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)

2024 Outlet Development Target



*includes hospital lab and genomic site

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

Customer Centric Model

To deliver solution for customer needs



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

Product Innovation to provide complete type of Lab tests



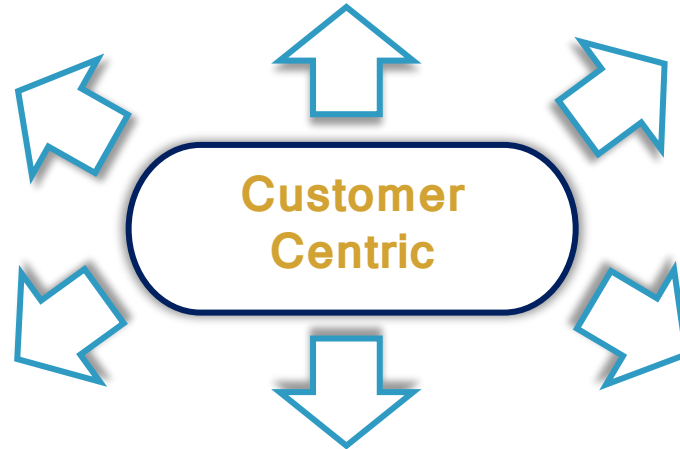
- License Upgrade to provide more services
- Adjusted Facilities related to Safety and Hybrid Service Model

Upgrade Building & Service Facilities



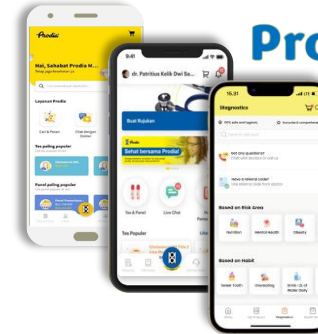
Professional Contact Centre

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

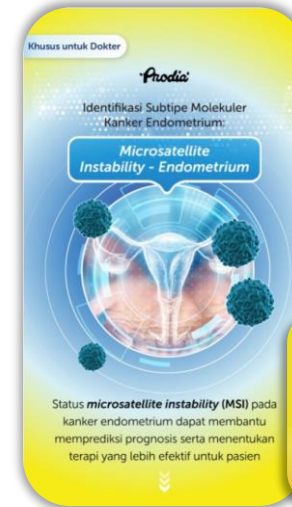
Anywhere Service Expansion



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



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



Marketing and Education Activities



FINANCIAL UPDATE



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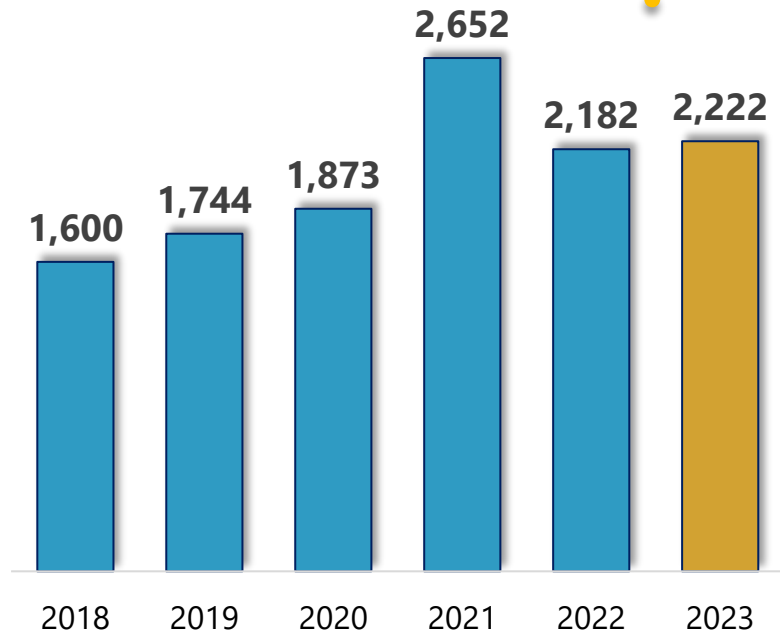
FY2023 Revenue

Revenue (Audited)

In IDR Billion

FY18-FY23 CAGR +6.8%

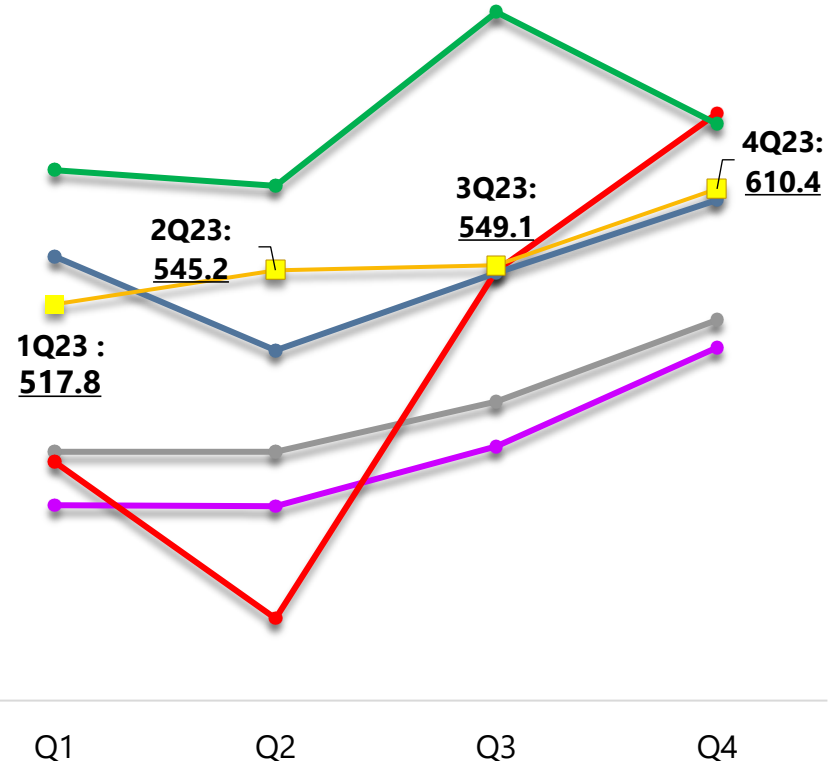
FY22-FY23 Growth: +1.9%



Quarterly Revenue (Unaudited)

In IDR Billion

— 2018 — 2019 — 2020 — 2021 — 2022 — 2023



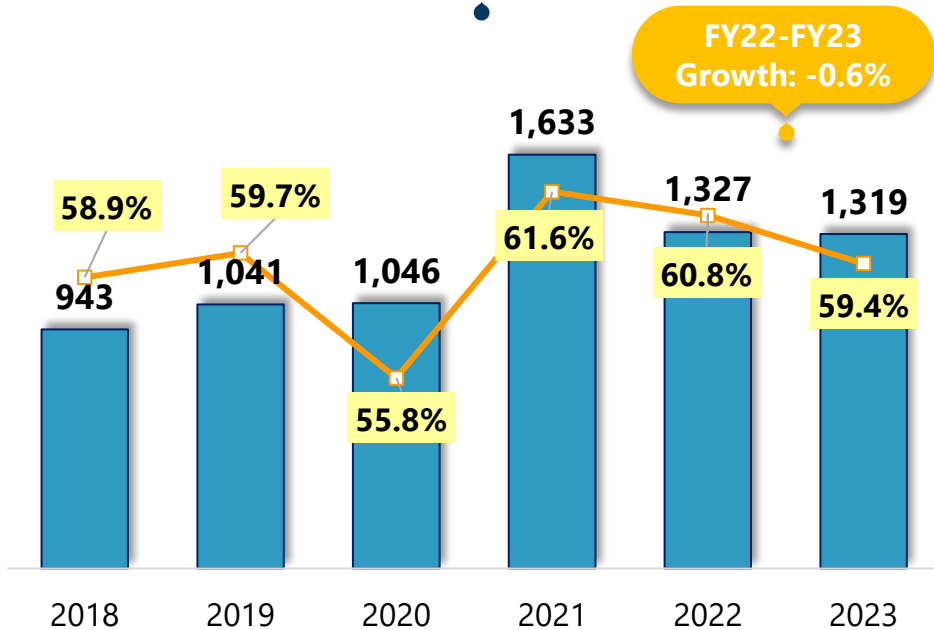
- Revenue growth in FY23 mostly supported by volume test and tests per visit increase.
- B2B customer segments especially external referral indicate highest revenue growth in FY23 amid a set back of B2C customer segments.

FY2023 Gross Profit & Net Income

Gross Profit

in IDR Billion

FY18-FY23 CAGR +6.9%



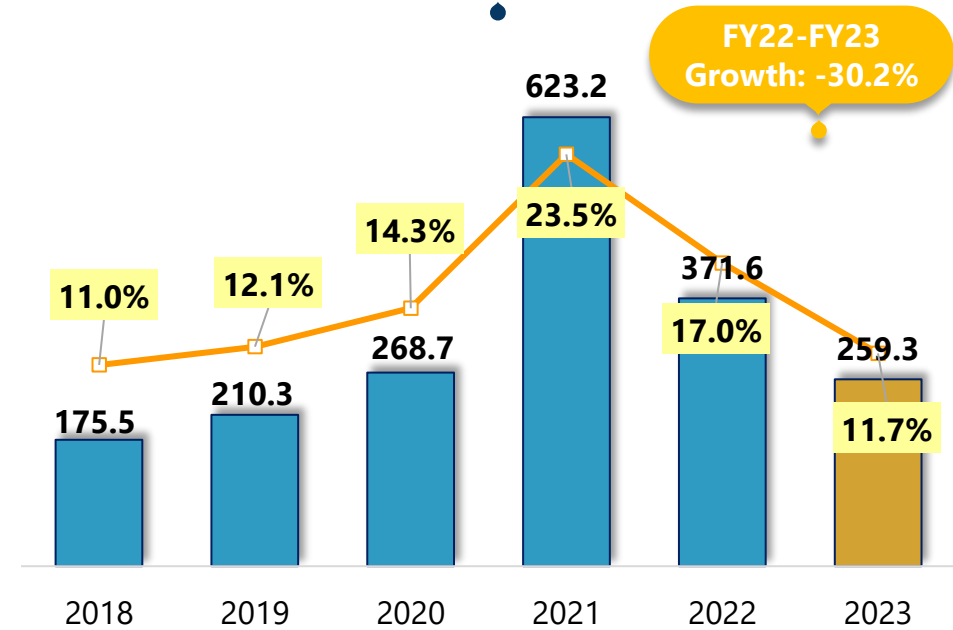
Gross profit margin is maintained in around 60% amid a normalization of gross profit growth due to soft revenue growth



Net Income

In IDR Billion

FY18-FY23 CAGR +8.1%



Net income normalized due to hike in OPEX and soft revenue growth in FY2023.



FY2023 COGS & OPEX

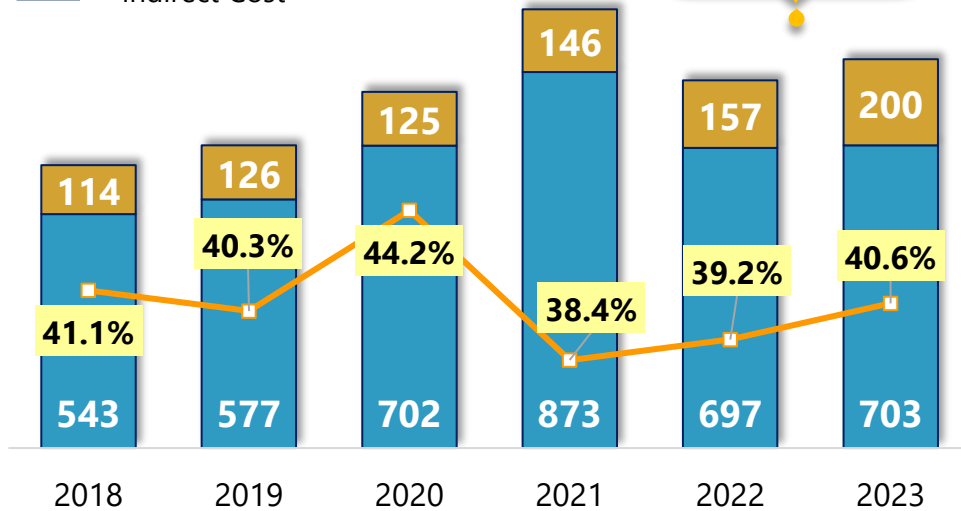
COGS

in IDR Billion

FY18-FY23 CAGR +6.6%

- COGS to revenue
- Direct Cost
- Indirect Cost

FY22-FY23 Growth: +5.7%



COGS increase along with the revenue growth in FY2023 results on maintained COGS per sales at around 40%



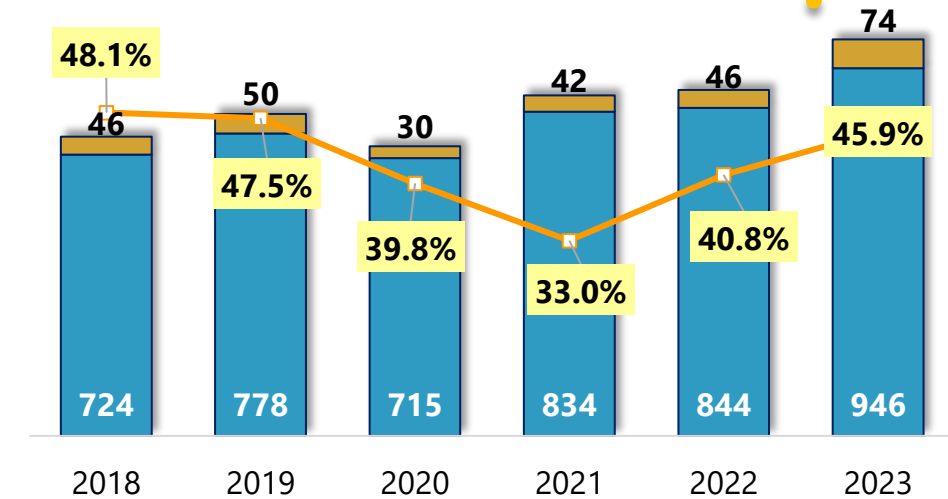
OPEX

In IDR Billion

FY18-FY23 CAGR +5.8%

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

FY22-FY23 Growth: +14.6%



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.



FY2023 Financial Summary



(in IDR Bn)	FY2023	FY2022	Change
Revenue	2,222.5	2,181.6	+1.9%
Gross Profit	1,319.2	1,327.1	-0.6%
EBIT	308.5	447.0	-31.0%
EBT	338.9	470.3	-27.9%
Net Income	259.3	371.6	-30.2%
EPS	276.61	396.42	-30.22%
EBITDA	500.5	615.4	-18.7%

(in IDR Bn)	FY2023	FY2022	Change
Total Asset	2,708.1	2,669.6	+1.4%
Total Equity	2,360.6	2,311.1	+2.1%

THANK YOU

For further Information:

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