PT Bundamedik Tbk

Analyst Meeting – FY22 Results

Apr 2023

Leading Provider in Specialized Healthcare Services since 1973

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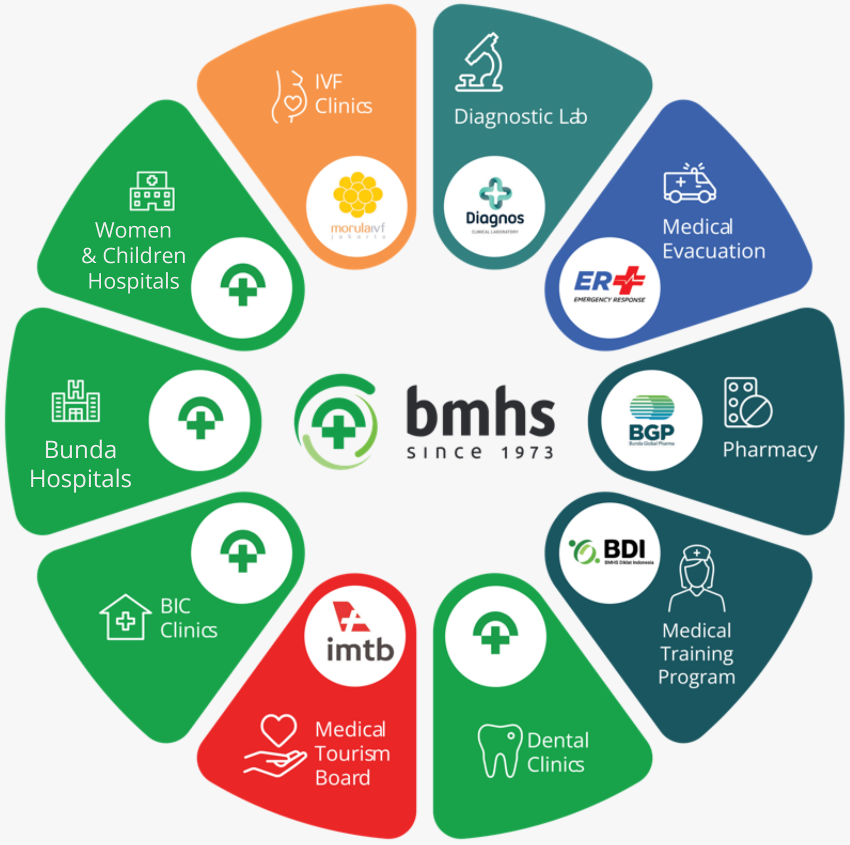
bmhs since 1973

Bundamedik Tbk (BMHS) Ecosystem



Expanding Presence

- 9 HOSPITALS + 3 CLINICS
- 10 IVF CLINICS
- 39 LABORATORIES
- 200++ CLINICS NETWORK (KLINIK PINTAR)
- 126 FERTILITY CLINICS NETWORK (KFI)

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FY22 Key Highlights

Growth in core business, offsetting the decline in Covid earnings

1 Net Revenue

-15% vs 2021

+73% vs Pre-Covid 2019

Followed with strong operational growth:

+24%	# of **Outpatients**	+27%
+34%	# of **IP Days**	+97%
+37%	# of **Surgeries**	+59%
+16%	# of **Lab Tests**	+229%

2

23%

EBITDA margin

Higher +1% vs FY19 (Pre-COVID)

Excluding newly acquired hospitals:

24%

EBITDA margin

at Pre-COVID Level

3 Morula keeps expanding coverage

-2% # of IVF cycles vs 2021

+17% # of IVF cycles vs Pre-Covid 2019

126 # of KFI

4 Capacity extended

+42% # of Beds

+5 # of new lab outlets

FY22 Results

Financial & Operational Performance

Flat QoQ growth; Gradual improvement post pandemic

In Rp B, unless otherwise specified

HIGHLIGHTS OF CONSOLIDATED RESULT	3Q22	4Q22	QoQ (%)	FY22	FY21	YoY (%)
OPERATIONALS						
# Outpatient	131.2	134.6	3%	485.7	390.5	24%
# Inpatient Admission	9.7	9.5	-2%	34.4	21.3	62%
# Surgery	2.8	2.9	4%	10.7	7.8	37%
# Beds	631	631	0%	631	444	42%
BOR (%)	67%	43%		54%	58%	
BOR Existing (%)	79%	50%		66%	58%	
BOR New (%)	34%	58%		71%	n.a	
# IVF Cycles	1.55	1.39	-10%	5.72	5.84	-2%
# Lab Test (Diagnos)	213.8	239.2	12%	888.1	766.2	16%
PROFIT LOSS						
Gross Revenue	413	430	4%	1,659	1,891	-12%
Net Revenue	362	378	4%	1,461	1,710	-15%
Gross Profit	**197**	**188**	**-4%**	**753**	**960**	**-22%**
GPM (%) to net	*54%*	*50%*		*52%*	*56%*	
EBITDA	**83**	**83**	**1%**	**335**	**549**	**-39%**
EBITDA Margin (%) to net	*23%*	*22%*		*23%*	*32%*	
Net Profit	**29**	**21**	**-29%**	**128**	**357**	**-64%**
NPM (%)	*8%*	*5%*		*9%*	*21%*	
NP attributable to:						
Owners of the parent	12	10	-18%	83	215	-62%
Non-controlling interests	17	11	-35%	46	139	-67%

Note:

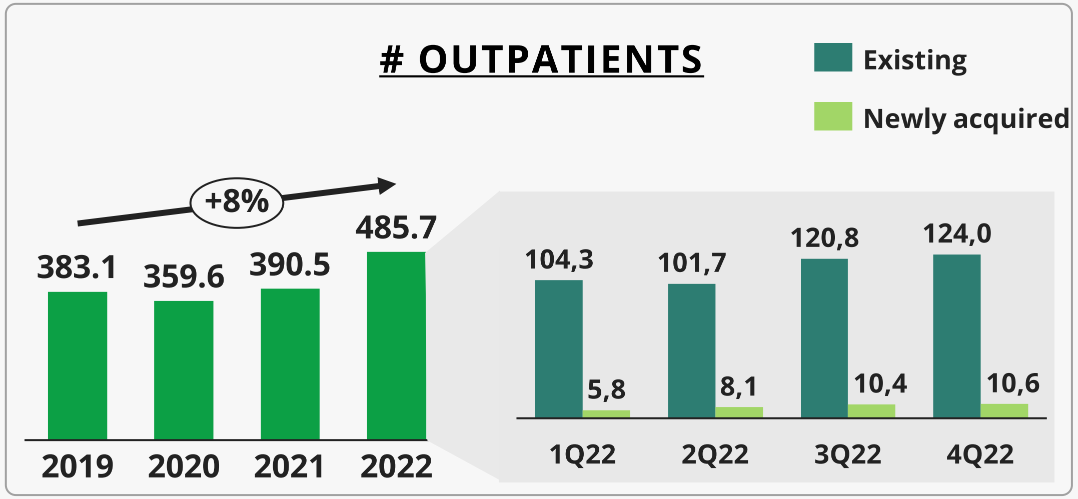
1) Net Revenue: Gross Revenue – Doctors' fees. All margins are based on Net Revenue;

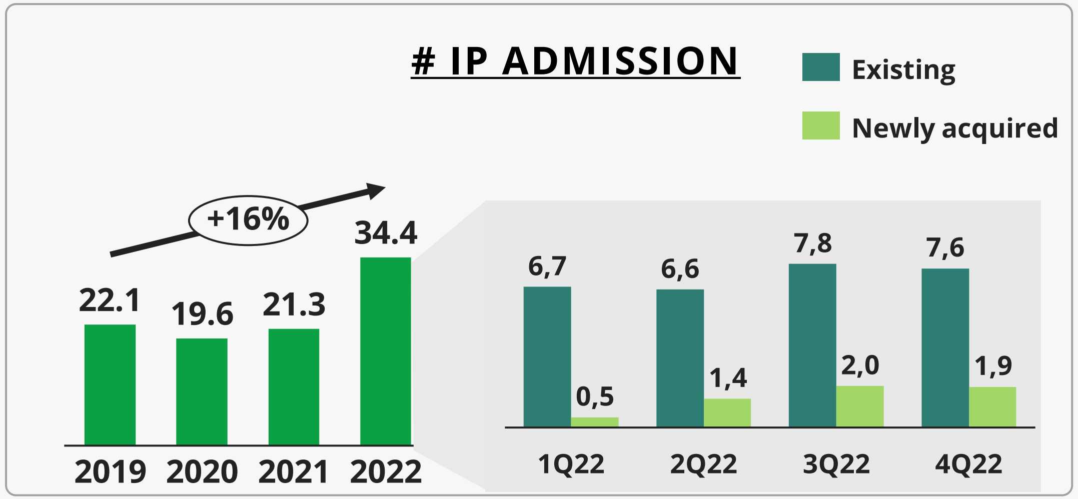
2) FY21 proforma include diagnos

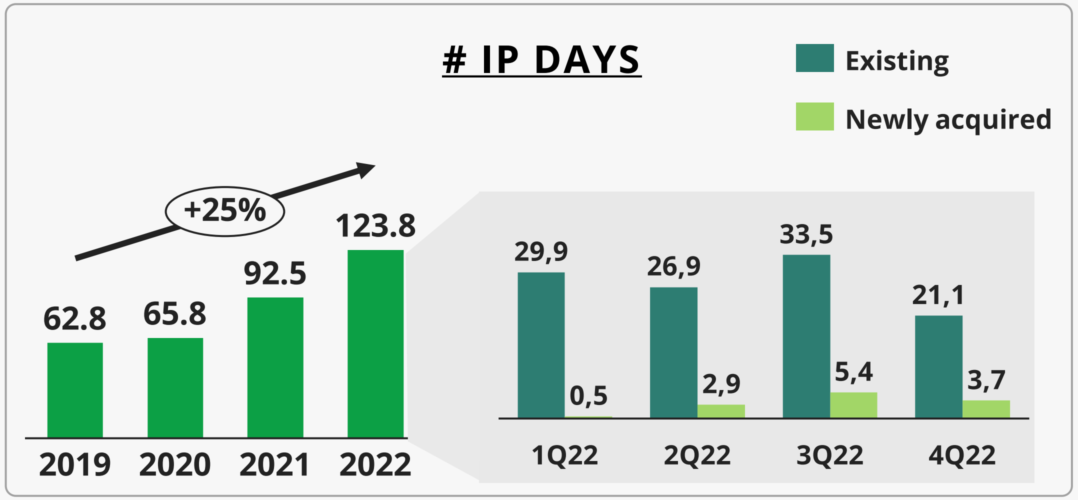
HIGHLIGHTS

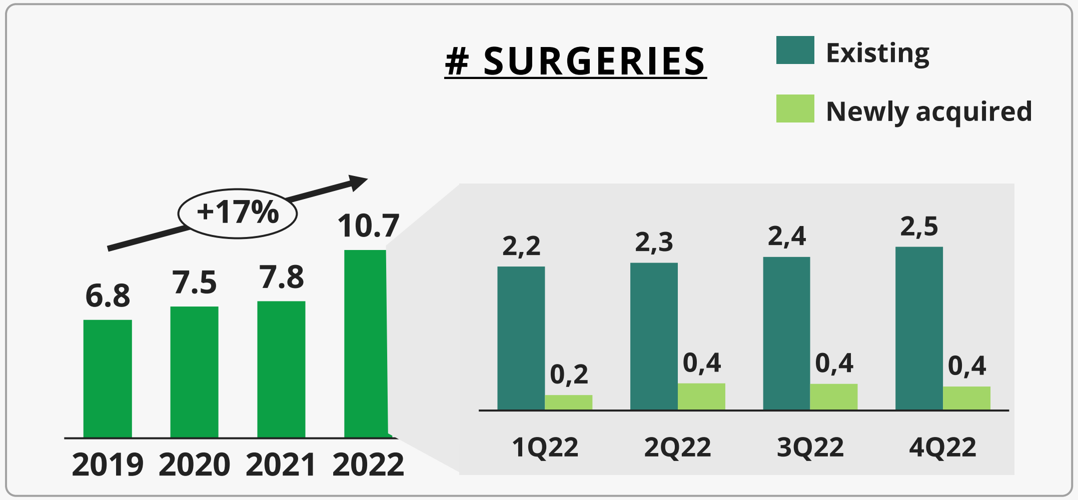
1. **Hospitals:** operating metrics improved driven by non-Covid patients returning to hospital, especially for elective surgeries. Our existing hospitals BOR maintained.
2. **IVF** cycles slightly declined mainly due to restructuring in our SBY branch (-24% YoY). Excluding Surabaya, # cycles increased 2% YoY. Decline on QOQ basis is due to seasonality.
3. **Diagnos**: test volume increased 16% YoY in FY22 with non-Covid tests grew 32% YoY. On a quarterly basis, tests grew 12% QoQ and non-Covid tests increased 25% QoQ.
4. **FY22 core (non-Covid) business net revenue increased 17% YoY** while Consolidated net revenue declined 15% YoY.
5. **GPM -4pps YoY** due to lower revenue contribution from Covid-19 in FY22. On quarterly basis, lower GPM was due to accounting treatment for new hospitals. Without accounting treatment, GPM was stable at 54%.
6. **Lower FY22 EBITDA margin** due to lower contribution from Covid-19 treatments and higher operating costs, particularly due to the ramp-up of newly acquired assets. Excluding new assets, FY22 EBITDA margin was at 24%

Hospitals Volume



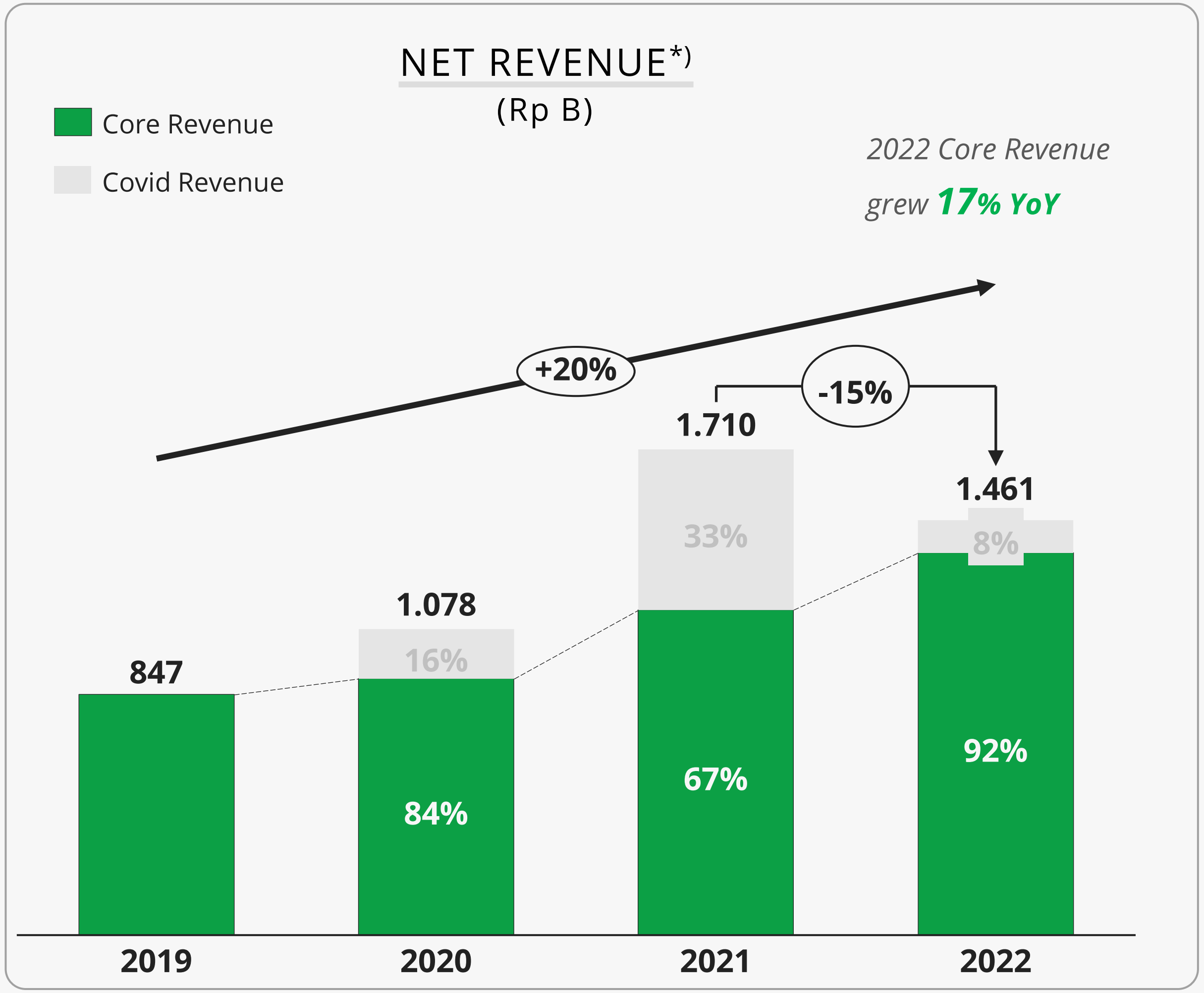


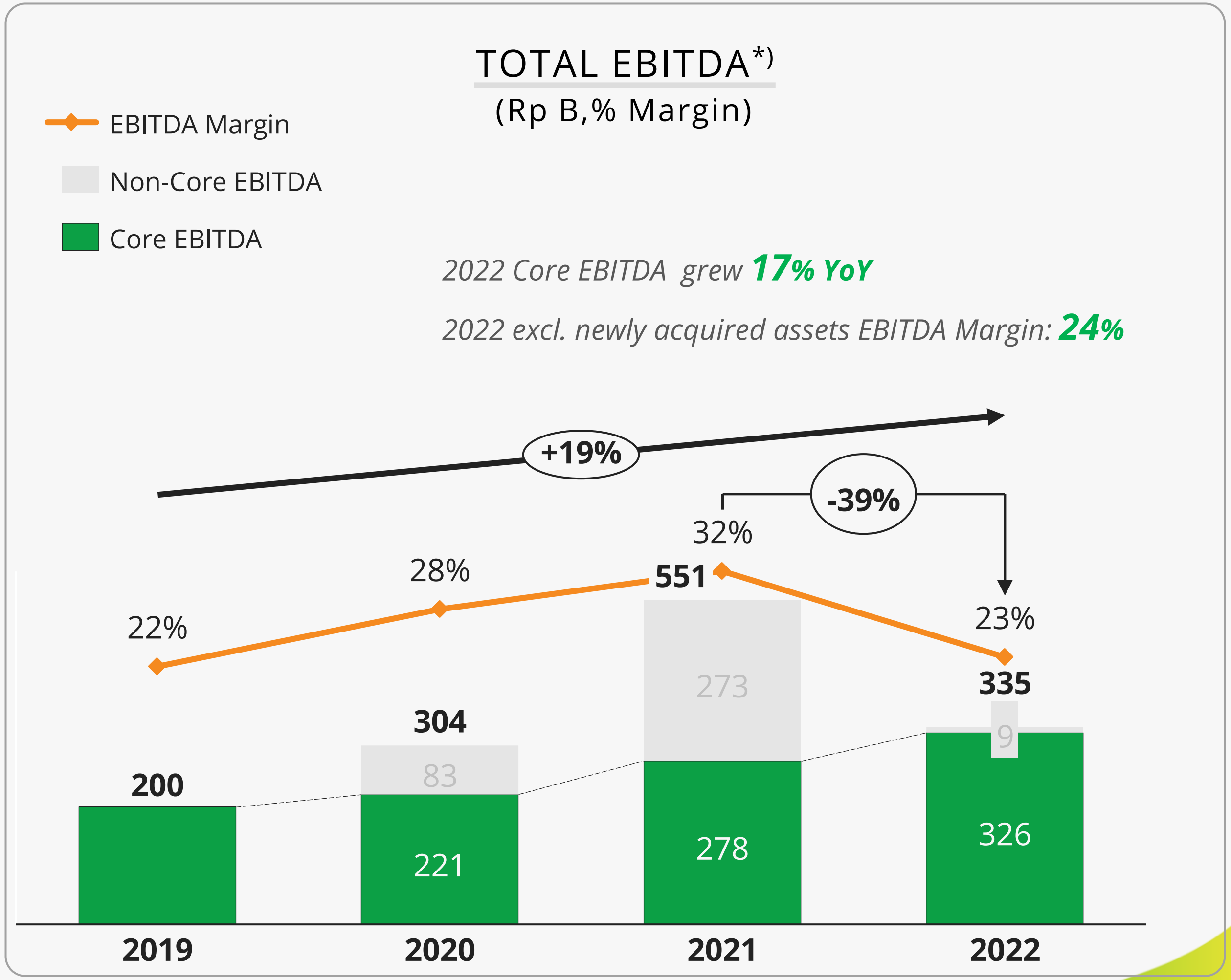




All units in '000

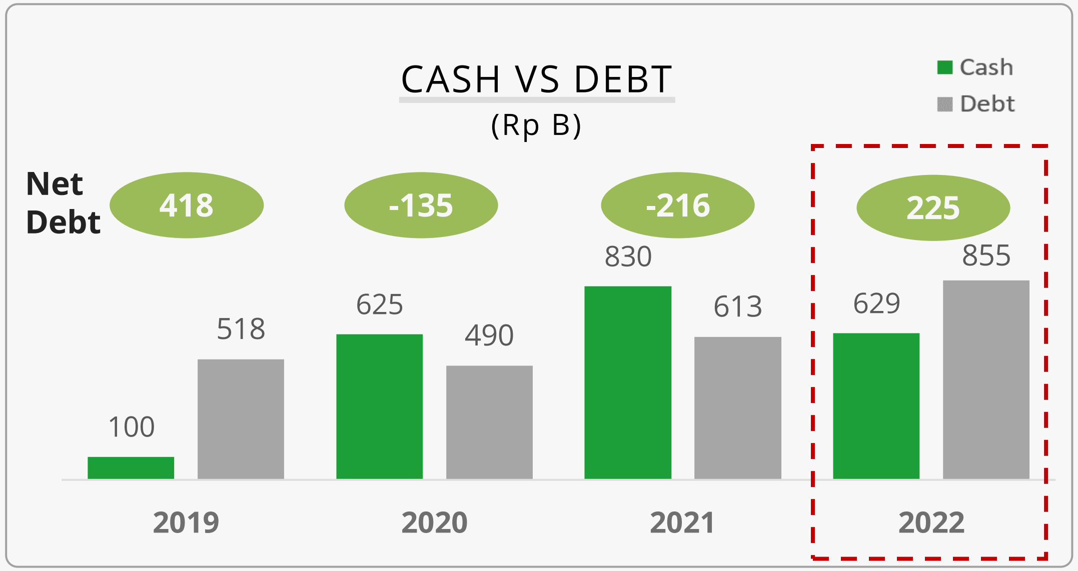
Financial Performance
Consolidated

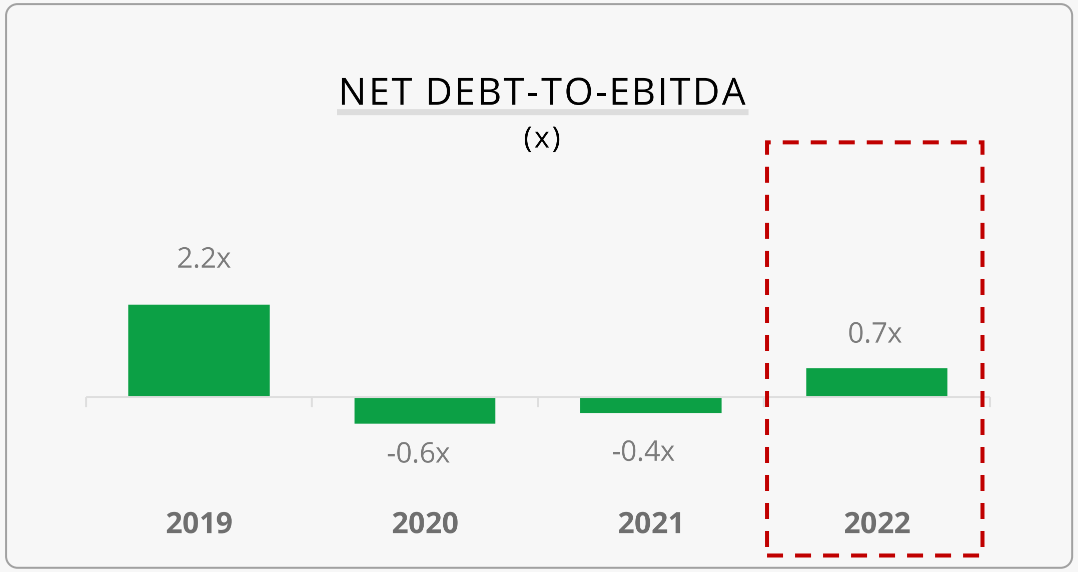


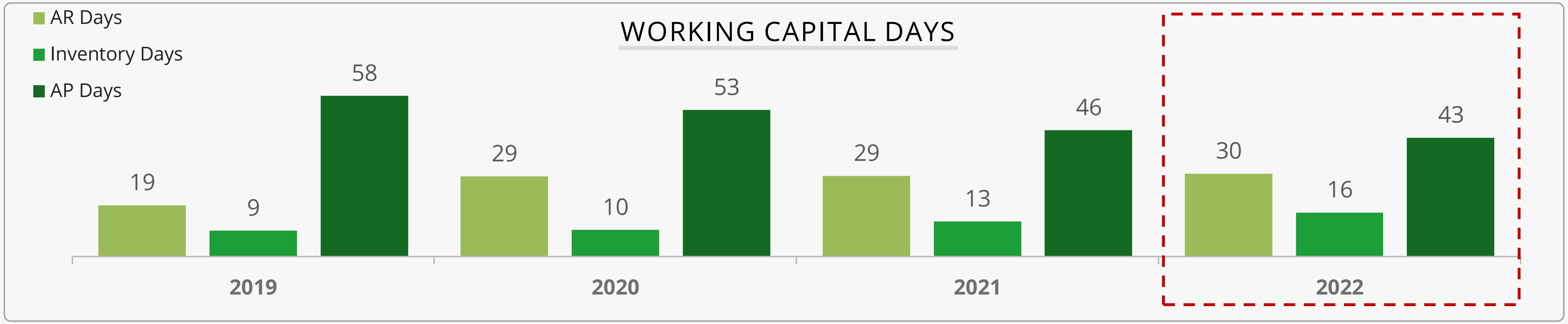


Note: 2019 – 2020 proforma data as if Diagnos consolidated to BMHS

Balance Sheet
Remains healthy







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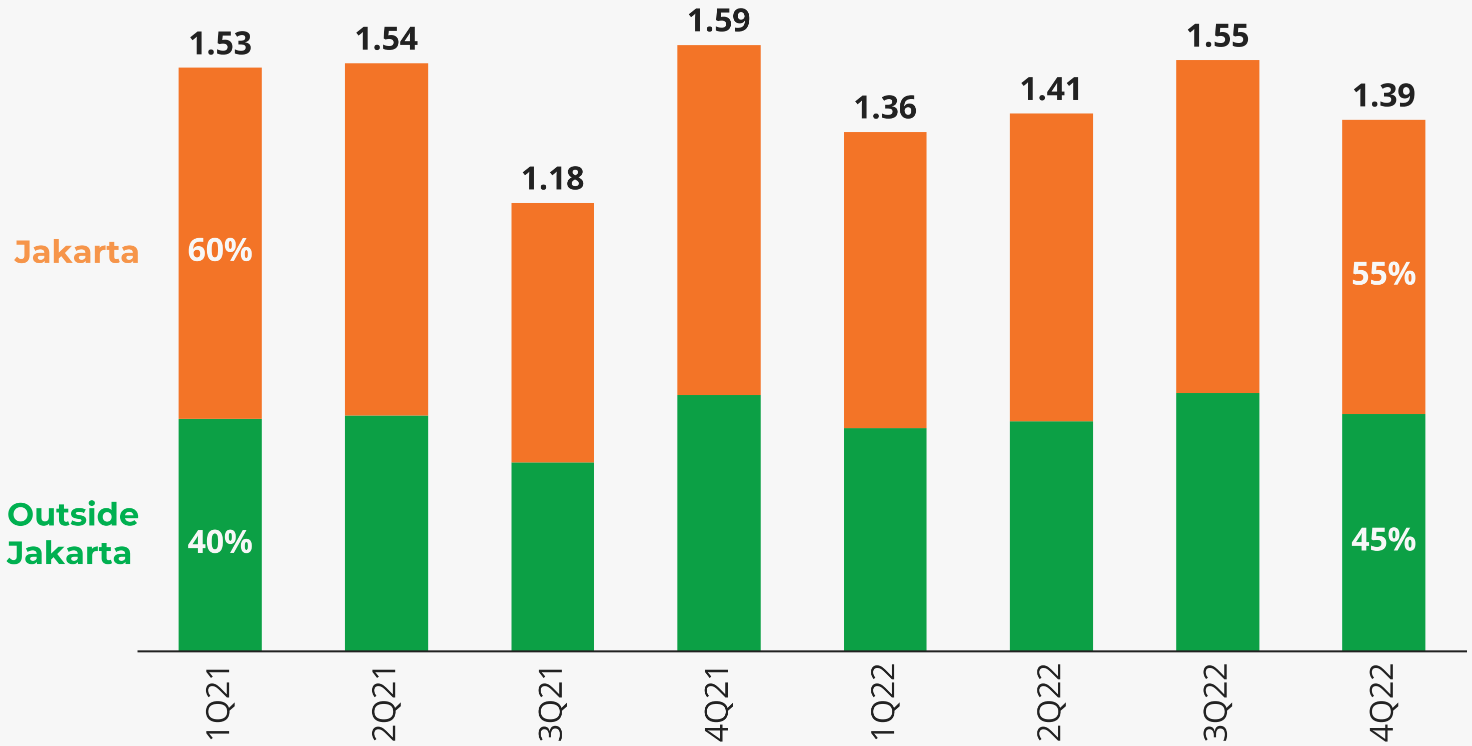
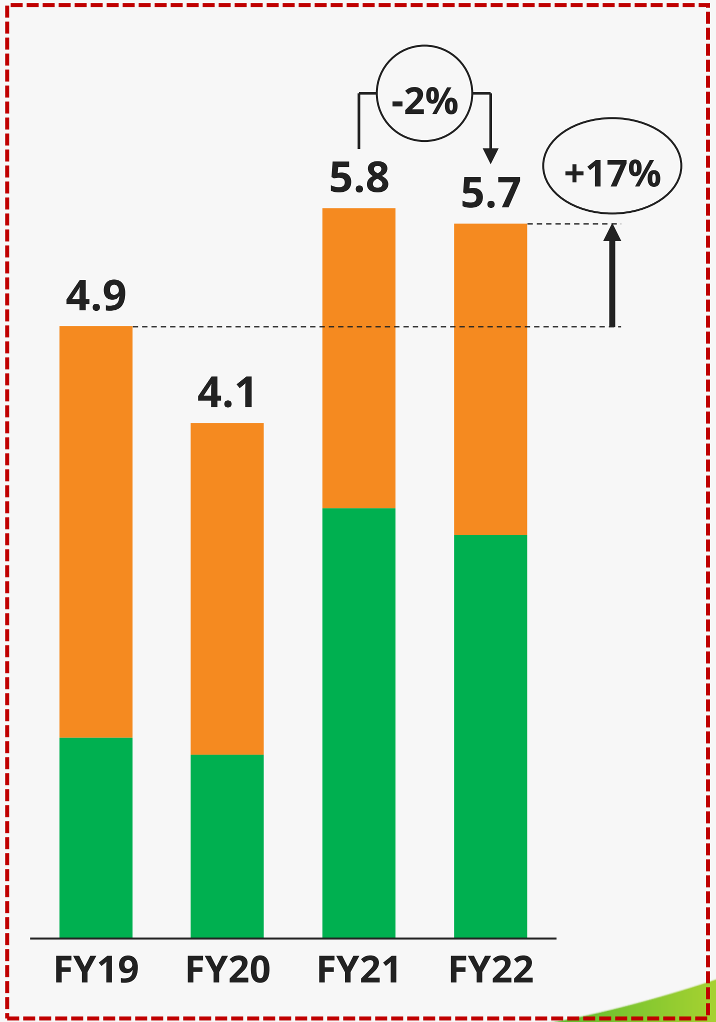
IVF Cycles
Weak 4Q22 due to seasonality

 # OF IVF CYCLES ('000)



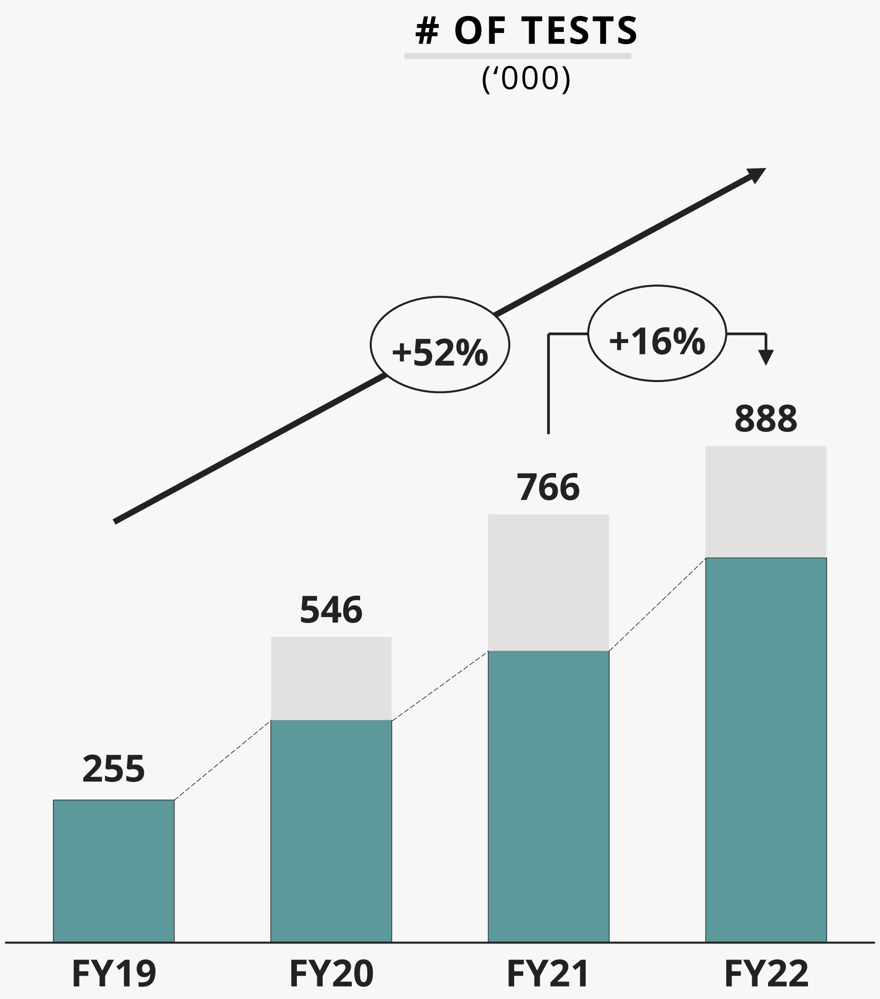


2023 Initiatives: Morula

- Improve internal business process
- Enhanced Brand Morula Positioning
- Enlarge Target Market including IVF Tourism
- Expand Business Ecosystem
- Advance technology Product

***Morula Dragon Baby Package** in anticipation for Dragon year in 2024*

Diagnos : Growing Non-Covid Tests
Offsetting rapidly declining Covid Tests



+32%
FY22 Non Covid Test YoY

- **Optimize footprint coverage** to improve profitability
- **Market education to increase genomics testing** (Feb23 highest # to date vs 2022)
- **Develop central laboratory** to improve test efficiency by 2024

Expanding Presence

Recap of 2022

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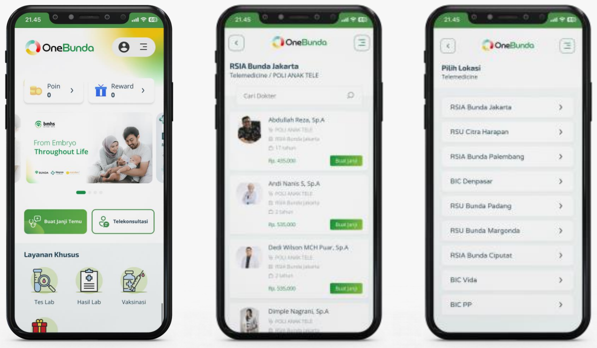
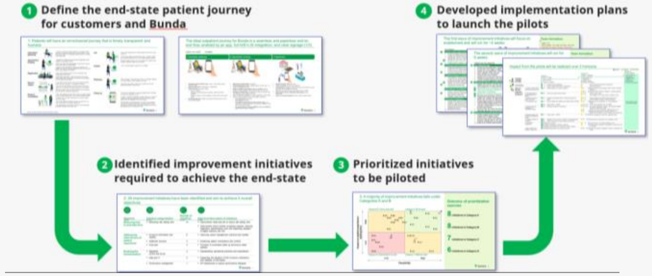
OneBunda
New Booking Platform

Booking online and telemedicine



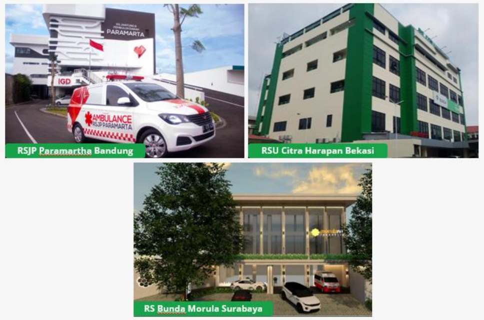
Revamping Customer Journey

Program with McKinsey for 3 months, pilot project in RSIA Bunda Jakarta Menteng



Additional new hospitals

Additional 3 hospitals in 1H2022:
RSJP Paramarta, RSU Citra Harapan, RSIA Bunda Morula Surabaya



Diagnos Strategic Parnership

To improve Genomics Business Ecosystem

NalaGenetics
ASARÉN Part Of Your Life

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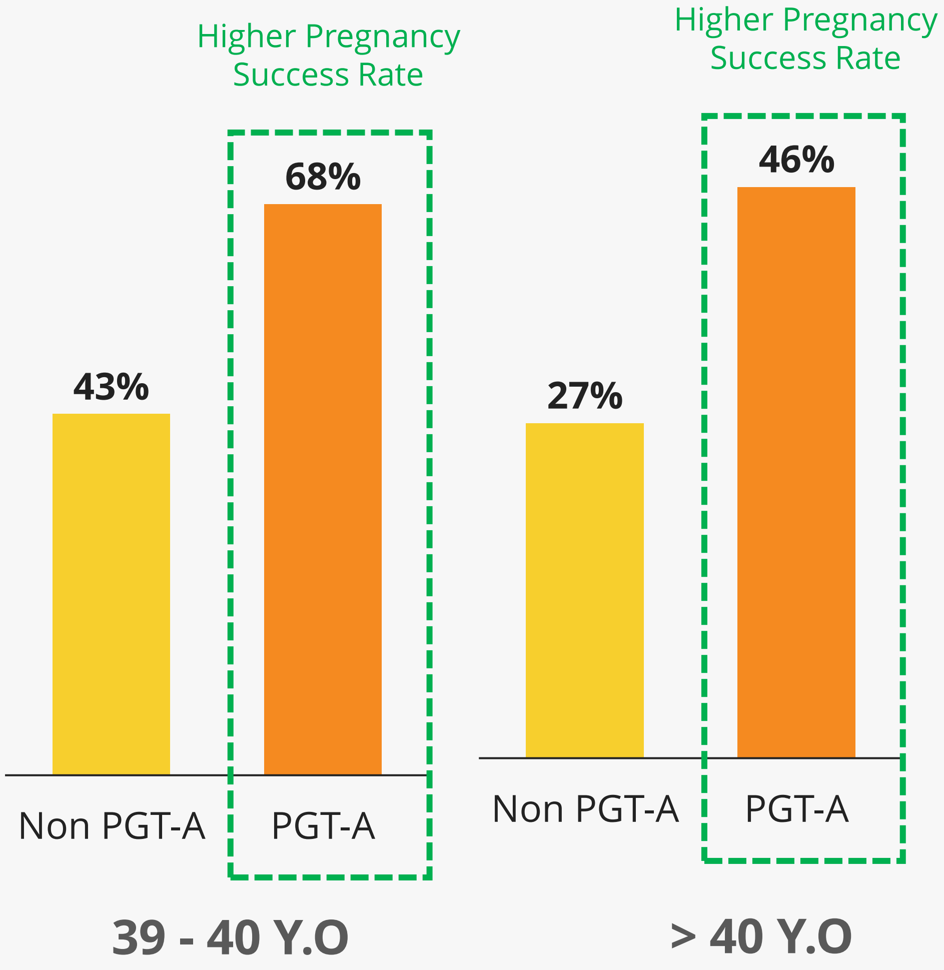
Strengthening Our Core

Employing Advanced Technology

Higher Success Rate

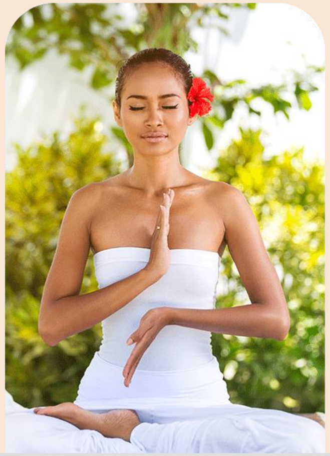


Morula is the first to offer PGT-A test which led to >50% success rate vs. non-PGT-A[1)]

PGT-A is the latest leading technology for chromosome screening in embryos **offered by Morula IVF Jakarta in collaboration with Diagnos**

Note: 1) Internal data based on 2019 – 30Sep22

Morula Services


Fertility Wellness


Fertility Acupuncture


Fertility Food


Genomic by Diagnos Lab

Strengthening Our COEs

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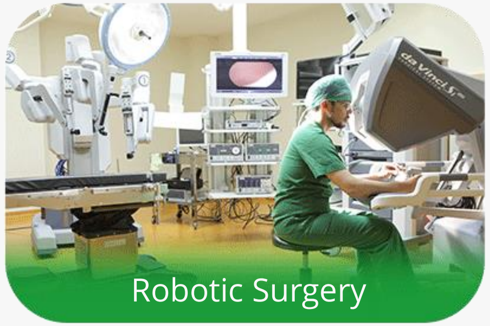
GynROSE Clinic


Robotic Surgery


Bunda Neuro Center


Eras


NICU/PICU


Laparoskopi


Bunda Health Center


RSM Oncology


Klinik Tumbuh Kembang Anak


Bunda Endoscopy Center

Bunda General Hospital
Bunda Women & Children Hospital
Jakarta

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Ensuring Standardised Quality Process

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REKOR INDONESIA

MURI

PIAGAM PENGHARGAAN
MUSEUM REKOR-DUNIA INDONESIA

No. 10436/R.MURI/VII/2022

Dianugerahkan kepada

morulaivf indonesia

ATAS REKOR

Edukasi Fertilitas Serentak Peserta Terbanyak dalam 10 Hari

Jakarta, 14 Juli 2022

Prof. Dr. (H.C.) KP Jaya Suprana

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Strategic Partnership

Enhancing Our Ecosystem: Klinik Fertilitas Indonesia (KFI)

Rising referral and conversion to IVF Treatment

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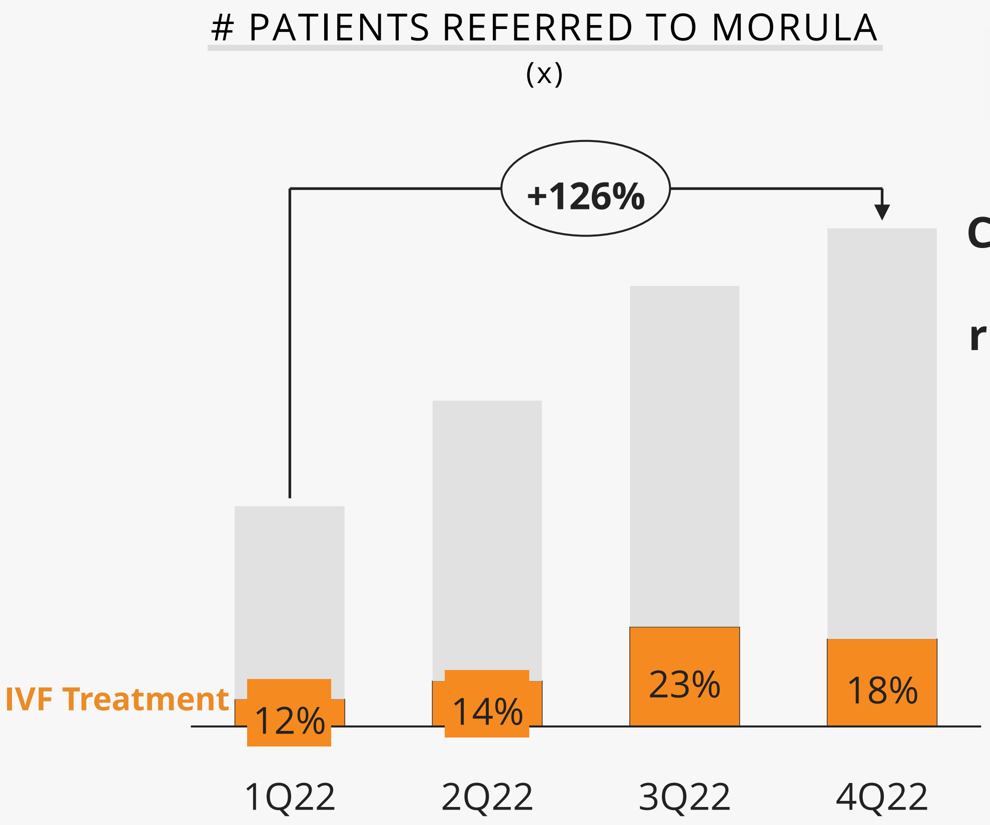
Partnership with local Obgyn clinics

- Efficient way to scale up Morula's business
- Promote Morula's branding across Indonesia
- Increase referrals from obgyn/clinics for advance treatment at Morula Centers
- Empowerment and enablement for Indonesia fertility services

Klinik Fertilitas Indonesia

Morula strong presence through extensive KFI networks

126 KFI Clinics
Across Indonesia



Continuous education on fertility via KFI led to rising # patients referred to Morula and rising conversion to IVF treatment

2023 **Key Focus Area**

1 **Improve the performance** of our **newly acquired hospitals**

2 Continue with **cost efficiency initiatives** to **maintain margin**

3 Optimize **productivity and performance** of our network**: KFI** (satellite clinics for Morula) and **Diagnos lab outlets**

4 Enhance our **competitive edge** through **better service, better medical outcome and technology**

5 **Selectively** pursue growth opportunities through M&A

Expanding Presence
New Hospitals and Clinics

RSU Citra Harapan Bekasi

Fully serve BPJS patients on Nov-22

Bunda Denpasar

Full Operation as Women and Children Hospital in Mar-23

RSIA Azzahra Palembang

On renovation until 3Q23

RS Bunda Morula Surabaya

On renovation, target full operation on 2Q23

RSJP Paramartha Bandung

Pending Cath-lab license with BPJS

RS Vida Bekasi

On construction progress

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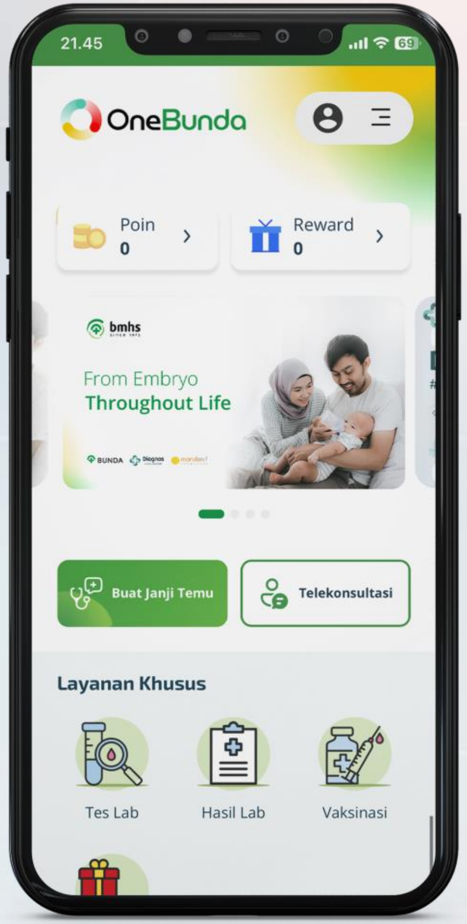
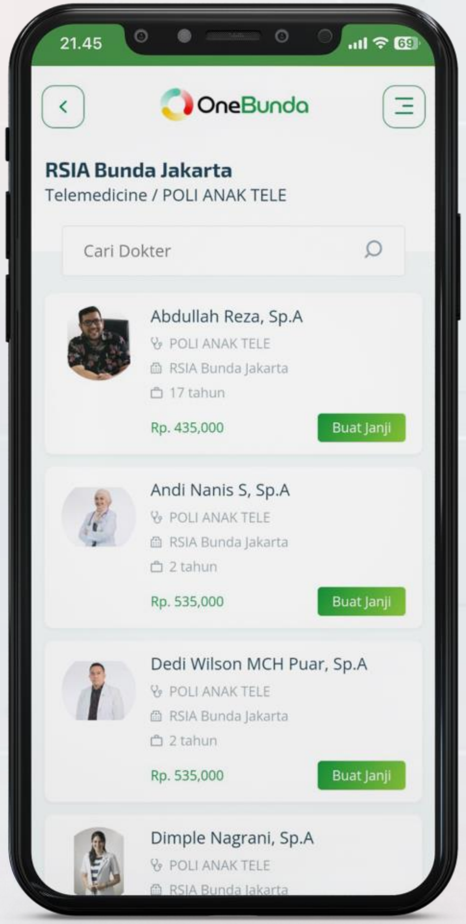
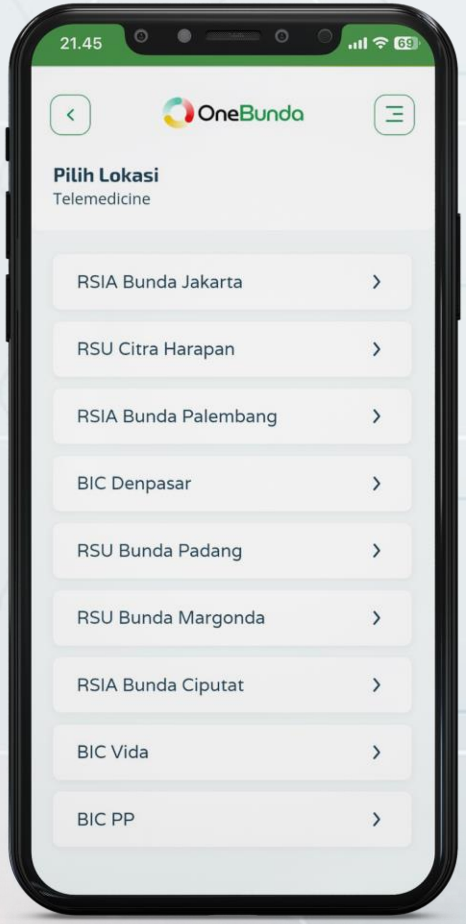
Our New Booking Platform

OneBunda

bmhs since 1973







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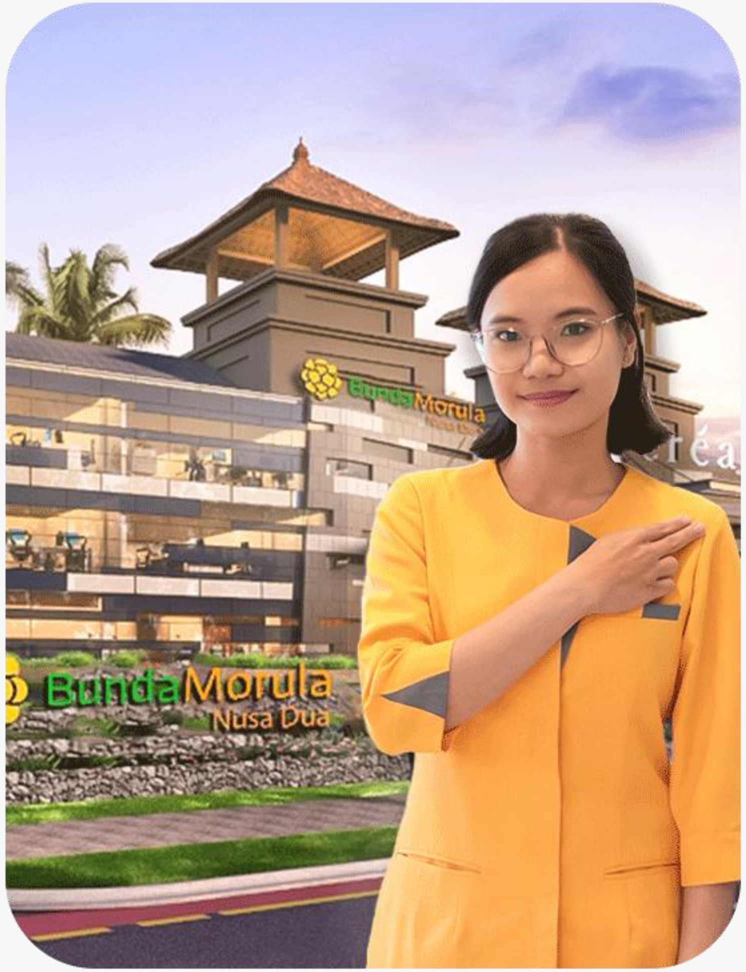
2023 Network Planning

RSIA Bunda Jakarta Renovation

RSIA Bunda Dewata



Bunda Morula Nusa Dua

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