



PRESS RELEASE

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Siloam Hospitals Continues Strong Trajectory in Post COVID Operating Environment

2Q2022 Financial & Operational Highlights

- EBITDA and NPAT booked at Rp411bn and Rp111bn in 2Q2022, growing 0.5% and 8.7% Quarter on Quarter even despite seasonal impact of Lebaran
- Inpatient Admissions, Inpatient Days and Outpatient Visits in 2Q2022 grew 21.9%, 1.2% and 20.7% respectively Year on Year

PT Siloam International Hospitals Tbk (“Siloam” or the “Company”; stock code: “SILO”)

Siloam continued to experience volume recovery as patients feel increasingly comfortable to seek medical treatment in hospitals after the impact of COVID. Siloam’s patient volumes grew in 2Q2022 Vs 1Q2022, despite the Lebaran period falling within the 2nd quarter which has traditionally led to lower patient volumes.

The Company derived only 3% of revenue from COVID in 2Q2022, the lowest since the beginning of COVID. This includes only 0.1% of total revenue derived from the government’s reimbursement program. Managements transformation plan over the past 3 years has worked to both enhance revenue and maximise cost efficiency. Evidence of this is Siloam’s financial results in 1H/2Q2022 and the significant growth that has been achieved compared with those prior to COVID. Throughout 2021, COVID hit its peak infection rates and thus the volume of patients and resulting reimbursement was considerable. Thus Siloam’s financial results in the present operating environment in the absence of COVID revenue are exceptional. Siloam’s Revenue, EBITDA and Operational Cash Flow Compounded Annual Growth Rate (CAGR) from 1H2019 to 1H2022 were 10.5%, 29.9% and 43.3% respectively.

Siloam booked revenue of Rp3.4tn in 1H2022, a decrease of 10.0% compared with 1H2021. Siloam booked EBITDA of Rp820bn in 1H2022, a decrease of 14.9% compared with 1H2021. EBITDA margins in 1H2022 remained resilient at 23.9% lower by only 130 basis points compared with 25.2% in 1H2021. Siloam’s Net Profit in 1H2022 was Rp213bn, decreased by 32.2% Year-on-Year. Siloam’s EBITDA and Net Profit in 2Q2022 were higher Quarter on Quarter by 0.5% and 8.7% respectively. Siloam continue to maintain strong working capital with operational cash flow of Rp583bn along with a Net Cash Position at Rp1.28tn as at the end of 1H2022.

Financials (IDR bn)	1H22	1H21	%
Net Revenue*	3,432	3,812	-10.0%
EBITDA	820	962	-14.9%
Net Profit	213	314	-32.3%

*Revenue refers to non-specialist revenue in Statutory report

Financials (IDR bn)	1H22	1H19	% CAGR
Revenue*	3,432	2,544	10.5%
EBITDA	819	374	29.9%
Operational Cash Flow	583	198	43.3%

*Revenue refers to non-specialist + specialist revenue in Statutory report



Financials (IDR bn)	2Q22	1Q22	%
Net Revenue*	1,685	1,747	-3.5%
EBITDA	411	409	0.5%
Net Profit	111	102	8.7%

*Revenue refers to non-specialist revenue in Statutory report

Siloam continues to experience an increase in patient volumes in the post-COVID operating environment. Inpatient admissions in 1H2022 were 106,939, increasing 23.9% compared to 86,318 in 1H2021. Inpatient Days in 1H2022 were stable despite COVID hospitalizations been almost none compared to 1H2021 with inpatient days of 366,928. Siloam treated more than 1.4 million Outpatients in 1H2022, increasing by 24.4% compared with 1H2021. When compared to similar operating environment in 1Q2022, Inpatient Admissions, Inpatient Days and Outpatient Visits were higher by 21.9%, 1.2% and 20.7% respectively.

Operational	1H22	1H21	%	2Q22	1Q21	%
IPD Admissions	106,939	86,318	23.9%	55,704	45,715	21.9%
IPD Days	367,928	365,519	0.7%	188,017	185,709	1.2%
OPD Visits	1,412,875	1,135,954	24.4%	714,079	591,489	20.7%

Siloam continued to grow its digital patient platforms capability and engagement. In 1H2022, digitally acquired patients grew 158% compared to 1H2021 and they are contributing about 14% to total Outpatient Volume in 1H2022. Siloam's one-stop digital healthcare platform, MySiloam, continued to gain popularity post-COVID. The application was downloaded by more than 890 thousand users and the number of users grew 23% in 1H2022 compared to 1H2021 with more than 78% overall engagement rate. Siloam is also continuing to grow its home care services, which has served more than 16k patients as of June 2022.

Siloam has continued its investment in its medical capabilities through the pandemic and beyond. Management is proud to announce that Siloam Hospital ASRI has successfully performed more than 150 kidney transplant surgeries since 2017. As an appreciation from the government, Siloam Hospital ASRI received certificate and recommendation as the first private hospital in Jakarta to perform kidney transplant surgery.

Remarks from Siloam's President Director:

Siloam's President Director, Mr. Darjoto Setyawan, commented on the results: *"Siloam continued to show a positive growth trajectory in the post-COVID operating environment. As COVID is on our rearview mirror, management is fully focused towards growing our base case non-COVID business. Siloam continued to invest heavily in their medical capabilities throughout COVID and this investment is now reaping rewards both operationally and financially. I'm very optimistic about Siloam's achievements for the remainder of this year. We will continue to serve more patients and continue to grow our financial performance and ultimately grow shareholder value."*

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About Siloam Hospitals Group

PT Siloam International Hospitals Tbk or Siloam Hospitals Group ("**Siloam Hospitals**") is a network of private hospitals in Indonesia committed to providing high quality health services in Indonesia. Starting business in 1996, Siloam Hospitals currently manages and operates 41 hospitals, consisting of 15 hospitals in the Greater Jakarta area and 26 hospitals spread across the islands of Java, Sumatra, Kalimantan, Sulawesi, Bali, and Nusa Tenggara.

Siloam Hospitals' vision is to provide international quality health services to all levels of society. Siloam Hospitals is the pioneer of Joint Commission International (JCI) accreditation for hospitals in Indonesia. JCI is an international accreditation agency based in the United States that focuses on improving the quality of health care and patient safety.

For more information about Siloam Hospitals, visit www.siloamhospitals.com.

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