



PRESS RELEASE

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Siloam Hospitals Continues to Grow and Deliver its Strategy Through Robust Execution and Industry Leading Transformation

FY2022 vs FY2021 Financial and Operational Highlights:

- Siloam maintained the extraordinary gain made in 2021 with Revenue, EBITDA, and Net Profit stable at Rp7.39tn, Rp1.98tn, and Rp710bn respectively.
- EBITDA Margins expanded to 26.8% in FY2022 from 25.7% in FY2021. Net Profit Margins in FY2022 also grew to 9.6% from 9.2% in FY2021.
- Private Payer Mix (Out-of-Pocket, Corporate and Insurance) contributed more than 80% of total Revenue and has led Siloam to grow its Average Revenue per Occupied Beds (ARPOB) from Rp2.2bn in FY2019 to Rp3.3bn in FY2022.

4Q2022 vs 4Q2021 Financial and Operational Highlights:

- Siloam booked 4Q2022 Revenue, EBITDA and Net Profit at Rp2.01tn, Rp572bn, and Rp253bn and grew by 15.0%, 39.8%, and 71.4% respectively compared with 4Q2021.
- Siloam recorded 4Q2022 Inpatient Days growth of 30.9% Year on Year. Siloam's Outpatient Visit volume in 4Q2022 increased by 29.6% Year on Year.

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

Jakarta, 28th March 2023 – Siloam has announced its financial and operational results for the financial year 2022 today. The Company continued to deliver successful execution of its 5-year strategy, Siloam 5.0, since it was introduced in 2019. The Company closed the financial year of 2022 with excellent results through sustained clinical programs, investments to improve quality of service; strengthened partnerships with government and payer groups; optimization of network expansion; and transformative digital business journey.

Siloam strategy has 4 pillars: Core Growth, Network Expansion, Clinical Programs, and Digital Business. On Core Growth, Siloam continued its focus on developing and transforming its payer mix and enhancing patient loyalty programs. As the result, in FY2022 Private Payer Mix (Out-of-Pocket, Corporate and Insurance) contributed more than 80% of total Revenue while BPJS revenue was maintained at 20% of total Revenue. The transformation of this payer mix has led Siloam to grow its Average Revenue per Occupied Beds (ARPOB) from Rp2.2bn in FY2019 to Rp3.3bn in FY2022. Focus on digital business channels has led to end-to-end transactions now being carried out digitally, better engagement with patients and unmatched transparency as medical records are now available to every patient through the mobile app.

The Company has successfully delivered its expansion strategy of opening 1 to 2 hospital per year while optimizing existing assets. The occupancy growth has been robust at the back of base business growth and is now more than 65% blended.

Siloam has established a new Centre of Excellence in Kidney Transplant at Siloam ASRI and received recommendation from the Ministry of Health during the last year. The kidney transplant team has performed more than 200 procedures with the one-year survival rate ahead of the global benchmark. Additionally, the Company's IVF clinic in Siloam Hospitals Sriwijaya and Lippo



Village grew very strongly with a cumulative revenue in excess of IDR 50 billion during the last year, maintaining a double-digit growth Qtr on training qtr.

The Company heavily invested in transforming the patient’s journey through digitalization of processes. All Siloam Hospitals are now integrated with a Hospital Information System that enables each hospital to communicate with each other and further enhance Siloam’s Hub and Spoke model. Siloam also successfully rolled out Electronic Medical Record (EMR) with over 97% adoption rate to increase transparency and accessibility for patients. To further improve the Company’s quality of service, Siloam has developed and launched its digital patient feedback system called SOFAS in 2022 and has continued to deliver outstanding results as indicated by recording Net Promotor Score of 77.3 as of FY2022. Siloam’s investments in its digital channels such as the MySiloam App and Website have shown significant results as indicated by the number of website visits increased from less than 200 thousand in 2Q2020 to 1.4 million in 4Q2022. These digital channels have had a stellar 2022 year and contributed about 21% of total Outpatients Visits in FY2022.

The above-mentioned strategy coupled with Siloam’s proven execution led to the following financial and operational results.

Siloam’s investments in growing its high value Centres of Excellences such as Oncology, Cardiology, Neurology and Urology continues to reap results as non-COVID medical cases are returning. Inpatient Days in 4Q2022 was recorded at 226,059 days or an increase of 30.9% compared to 172,688 in the same period last year while as at FY2022, Inpatient Days was recorded at 813,676 days or growing 13.7% compared to FY2021. On the patient volume, Siloam has served an additional 813,676 patients in 4Q2022, or growing 30.9% Year on Year. The Company recorded Total Outpatient Visits as of FY2022 at more than 3.2 million patients or increased by 33.9% compared to FY2021. Patient Volume growth was driven by higher complexity of cases and higher number surgical treatments.

Operational	FY22	FY21	%	4Q22	4Q21	%
IPD Admissions	240,842	175,407	37.3%	67,995	49,608	37.1%
IPD Days	813,676	715,460	13.7%	226,059	172,688	30.9%
OPD Visits	3,210,291	2,396,886	33.9%	896,964	691,890	29.6%

Siloam’s continued growth in operational performance will pave a platform to sustained strong financial growth. On quarterly basis, Siloam’s booked the highest Revenue, EBITDA and Net Profit of Rp2.01tn, Rp589bn, and Rp253bn respectively in 4Q2022 compared with the previous 3 quarters in 2022.

Financials (IDR bn)	1Q22	2Q22	3Q22	4Q22
Net Revenue *	1,747	1,685	1,951	2,010
EBITDA	409	411	575	589
Net Profit	102	111	244	253

*Revenue refers to non-specialist revenue in Statutory report

Siloam continue to see the recovery of base case non-COVID revenue. In 4Q2022, Siloam booked 98% of revenue coming from base while COVID revenue reaching the lowest level of 2%. This is compared to 6% in 4Q2021, and as high as 35% in 1Q2021.



Siloam booked 4Q2022 Revenue, EBITDA and Net Profit at Rp2.01tn, Rp572bn, and Rp253bn or grew 15.0%, 39.8%, and 71.4% respectively compared with same period last year. As of FY2022, Revenue was booked at Rp7.39tn, only 3.2% lower compared to FY2021. EBITDA and Net Profit in FY2022 were booked at Rp1.98tn and Rp710bn or growing 1.1% and 1.5% Year on Year.

The Company recorded EBITDA and Net Profit Margins expansion in FY2022. EBITDA Margins expanded to 26.8% in FY2022 from 25.7% in FY2021. Net Profit Margins in FY2022 also grew to 9.6% from 9.2% in FY2021. The Company's cash flow position remained healthy and robust. The Company booked Operational Cash Flow at Rp1.69tn and a Net Cash Position of Rp1.05tn as at the end of FY2022.

Financials (IDR bn)	FY22	FY21	%
Net Revenue*	7,393	7,637	-3.2%
EBITDA	1,984	1,962	1.1%
Net Profit	710	700	1.5%

*Revenue refers to non-specialist revenue in Statutory report

Financials (IDR bn)	4Q22	4Q21	%	4Q22	3Q22	%
Net Revenue*	2,010	1,748	15.0%	2,010	1,951	3.0%
EBITDA	589	422	39.8%	589	575	2.4%
Net Profit	253	148	71.4%	253	244	3.5%

*Revenue refers to non-specialist revenue in Statutory report

Siloam continued to achieve cost efficiency throughout FY2022. Material cost has benefited from various initiatives such as formulary rationalization, re-negotiation, and improvement of patients mix. There is also further improvement on account of lower PPE and Staff testing. Through various equipment procurement and material cost saving initiatives implemented during 2022, Siloam will save Rp800bn over the next 5 years.

Remarks from Siloam's President Director:

Siloam's President Director, Mr. Darjoto Setyawan, commented on the results: *"Siloam continued to execute Siloam 5.0 strategy successfully and continued to deliver promising results. Management has stayed in the course of sustainable growth over the year 2022. I'm very excited about Siloam's potential for 2023 and beyond. We will continue to focus on our core business growth, expand and optimize our existing capacity, develop clinical programs, improve our digital platform to continue to serve more patients in Indonesia and ultimately keep growing our shareholder value."*

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PT Siloam International Hospitals Tbk ("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, Nusa Tenggara and Ambon. Siloam Hospitals Group also operates 66 Siloam Clinics.

Siloam Hospitals' vision is to provide international quality healthcare and reach all levels of society on a national scale based on Godly compassion which is the basis for Siloam Hospitals to respond to the dynamic social transformation in Indonesia. Siloam Hospitals' mission is to be the trusted choice for world-class holistic healthcare, health education and research.

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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