



PRESS RELEASE

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Siloam Hospitals continues QoQ growth, registering the best ever Quarter, driven by surgical complexity, payer mix and digital patient channels

1Q2023 vs 1Q2022 Financial and Operational Highlights:

- Siloam achieved highest ever first quarter financial results in 1Q2023 with Revenue, EBITDA, and Net Profit booked at Rp2.05tn, Rp603bn, and Rp257bn, growing 17.2%, 47.5%, and 152.3% Year-on-Year respectively.
- Inpatient Admissions, Inpatient Days, and Outpatient volume in 1Q2023 recorded at 71,316 patients, 225,324 days, and 932,673 patients, and each grew 39.2%, 25.2%, and 33.5% compared with 1Q2022.

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

Jakarta, 27th April 2023 – Siloam announced its financial and operational results for the first quarter of 2023 today. The Company continued its quarter on trailing quarter growth and booked its highest ever Revenue, EBITDA, and Net Profit in 1Q2023 compared to the previous 8 quarters. These achievements were driven by the robust recovery of base case revenue, increased volume of complex surgeries, improvements of payer mix, and enhanced adoption of digital patient channels.

The Company embarked on the implementation of its 5-year strategy in 2019 based on 4 pillars: Core Growth, Clinical Programs, Network Expansion, and Digital Health. With immense focus on execution and sustainability, the Company has transformed across core areas and now looking at enhancing the adjacent spaces. In 2019, the Company had 17 new hospitals in its portfolio. As a results of management’s initiatives and maturity of these hospitals, 7 of them had become profitable in 2020, while on a blended basis the remaining 10 hospitals have become profitable as of 1Q2023. The Company envisages that these hospitals will contribute significantly to the EBITDA during the coming quarters.

Siloam also continues to improve its payer mix. As of 1Q2023, about 83% of total Revenue was derived from Private patients with almost 50% being from Corporate and Insurance clients. BPJS revenue contribution was stable at 17% in 1Q2023.

Siloam is maintaining its leading position by providing a more seamless and comfortable patient experience which is supported by Siloam’s digital capabilities such as express check-outs, digitalization of medical records, digital laboratory and radiology services, tele-chat and tele-consultation with a specialist, as well as wide range of digital patient channels. Siloam’s digital channels which include Live Chats, WhatsApp, and MySiloam App, have recorded 172,528 Outpatient bookings and contributed about 18% of total Outpatient in 1Q2023. The MySiloam App continued to gain popularity and has been downloaded for more than 1.5 million times and recorded over than 1 million sessions in 1Q2023.



As the base case continues to grow, Siloam recorded an increase in Inpatient and Outpatient volumes. As of 1Q2023, Inpatient Admissions grew by 39.2% to 71,316 patients compared with 51,235 patients as of 1Q2022. Inpatient Days in 1Q2023 was booked at 225,324 days or increased by 25.2% Year-on-Year. The Company has served 932,673 Outpatients in 1Q2023 or an increase of 33.5% compared with 698,796 Outpatients in 1Q2022. Patient volume was mainly driven by higher cases of complex surgeries and increased adoption of digital patient channels with no seasonality impacts in 1Q2023.

Siloam booked higher Revenue, EBITDA, and Net Profit in 1Q2023 compared with 1Q2022. Siloam booked a Revenue of Rp2.05tn in 1Q2023, growing 17.2% compared with 1Q2022. EBITDA in 1Q2023 was booked at Rp603bn, growing 47.5% Year-on-Year. EBITDA Margin in 1Q2023 was 29.5% compared with 23.4% in 1Q2022. Siloam continued to show improvements in Net Profit. As of 1Q2023, the Company reported a Net Profit of Rp257bn or an increase of 152.3% compared with 1Q2022. Net Profit Margin in 1Q2023 was booked at double-digit at 12.6% compared with 5.8% as of 1Q2022. When compared with the same operating environment of 4Q2022, Siloam's Revenue, EBITDA, and Net Profit in 1Q2023 were higher by 1.8%, 2.3%, and 1.7% respectively. The Company's cash flow position remained strong in 1Q2023. The Company booked Operational Cash Flow at Rp370bn and an Ending Net Cash Position of Rp1.1tn as of 1Q2023. The Company continued its cost efficiency initiatives in 1Q2023. Various Material Cost savings programs such as formulary rationalization, and re-negotiation of procurement has saved about Rp26bn in 1Q2023 and is in line with the Company's expectation.

Remarks from Siloam's President Director:

Siloam's President Director, Mr. Darjoto Setyawan, commented on the results: *"Siloam continued to implement and execute its 5-year strategy at the beginning of 2023. As a result, Siloam has managed to achieve the highest results in 1Q2023 over the previous 8 quarters. Management has continued to drive efficiency and profitability in each hospital as well as increased Siloam's digital capabilities. Through these sustained efforts, shareholders can expect continued growth of value throughout every quarter. I'm very optimistic about what Siloam can achieve in 2023 and beyond."*

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About Siloam Hospitals Group

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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