

# PT Siloam International Hospitals Tbk

1Q2023 Corporate Presentation



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# Siloam Overview





# Key Investment Highlights

01

Largest private hospital networks in Indonesia spread across 23 provinces throughout the entire archipelago

02

Acknowledged leader in key medical specialties leading to best-in-class revenue per bed

03

Strong improvement in all aspects of financial results since the consolidation strategy in 2019

04

Significant turnaround in ramping up hospital performance

05

Sustainable growth strategy and highly qualified management

06

Strong focus on corporate governance and sustainability initiatives



# A Brief Introduction on Siloam Hospitals Group



**41** Hospitals across **23** provinces in Indonesia



1<sup>st</sup> hospital in Indonesia to be certified with Joint-Commission International (JCI)

## Vision

 **Godly Compassion**       **Reach**       **Scale**       **International Quality**

## Mission



*“The trusted destination of choice for holistic world class healthcare, health education, and research”*



# Siloam Hospitals - Largest Private Hospital Network in Indonesia Covering over 65% of Province<sup>(1)</sup>

Our Hospitals are delivered through **41 hospitals** that are spread out in **23 provinces** across Indonesia



## JAKARTA

- Siloam Hospitals Kebon Jeruk
- MRCCC Siloam Semanggi
- Siloam Hospitals TB Simatupang
- Siloam Hospitals ASRI
- Siloam Hospitals Mampang
- Siloam AGORA

## BOGOR

- Siloam Hospitals Bogor

## DEPOK

- Siloam Hospitals Cinere

## TANGERANG

- Siloam Hospitals Lippo Village
- RSU Siloam Lippo Village
- RSU Siloam Kelapa Dua

## BEKASI

- Siloam Hospitals Lippo Cikarang

## BEKASI TIMUR

- Siloam Hospitals Sentosa
- Siloam Hospitals Bekasi Timur

## KOTA BEKASI

- Siloam Bekasi Sepanjang Jaya

## PURWAKARTA

- Siloam Hospitals Purwakarta

## CIREBON

- Siloam Hospitals Cirebon

## SEMARANG

- Siloam Hospitals Semarang

## YOGYAKARTA

- Siloam Hospitals Yogyakarta

## MAGELANG

- RSU Siloam Syubbanul Wathon

## SURABAYA

- Siloam Hospitals Surabaya

## JEMBER

- Siloam Hospitals Jember

## MEDAN

- Siloam Hospitals Medan

## JAMBI

- Siloam Hospitals Jambi

## LUBUK LINGGAU

- Siloam Hospitals Silampari

## PALEMBANG

- Siloam Hospitals Palembang

## BANGKA

- Siloam Bangka Belitung

## BANJARMASIN

- Siloam Hospitals Banjarmasin

## PALANGKARAYA

- Siloam Palangkaraya

## BALIKPAPAN

- Siloam Hospitals Balikpapan

## MANADO

- Siloam Hospitals Manado
- Siloam Hospitals Paal Dua

## MATARAM

- Siloam Hospitals Mataram

## BUTON

- Siloam Hospitals Buton

## MAKASSAR

- Siloam Hospitals Makassar

## AMBON

- Siloam Hospitals Ambon

## BADUNG (BALI)

- Siloam Hospitals Denpasar
- BIMC Kuta
- BIMC Nusa Dua

## LABUAN BAJO

- Siloam Labuan Bajo

## KUPANG

- Siloam Hospitals Kupang

<sup>(1)</sup> Covering 23 out of 37 Provinces, including Siloam Clinics.

# Acknowledged Leader in Medical Practices



## Leader in the Following Specialities



Urology



Pulmonology



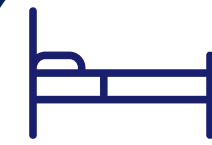
Oncology



Neurology

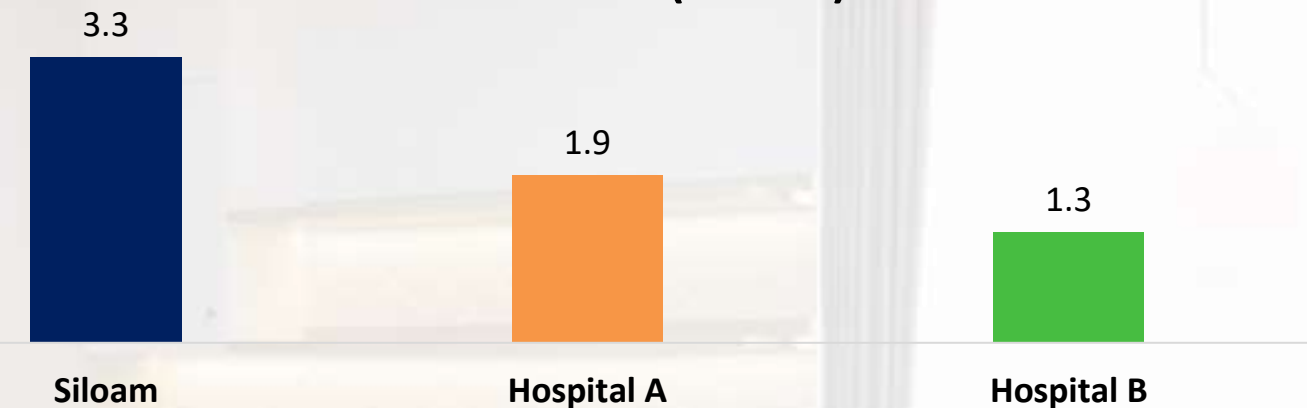


Cardiology



## Best in Class Average Revenue Per Bed

ARPOB FY2022 (IDR bn)



## Medical Accomplishments



**Siloam ASRI** – conducted the 200<sup>th</sup> successful kidney transplant surgery



**Siloam Hospitals TB Simatupang & Siloam Hospitals Lippo Village** – received Diamond and Platinum Status from World Stroke Organization (WSO) in handling stroke patients



**Siloam Hospitals Sriwijaya** – successfully birthed 140 take-home babies through Blastula IVF clinic



**MRCCC** – awarded as the most medical webinar conducted with the most specialists for education to oncology treatment in Indonesia by Museum of National Records (MURI)





# Financial and Operational Update



# Siloam consistently develops Siloam 5.0 since 2019 and continuously achieve its financial targets

## Siloam 5.0 Journey

### Our Journey of Siloam 5.0



### 2017 - 2018

Started with initiatives, but without strategy built on long term vision.

### 2019

Siloam 5.0 is born, but still has no clear measurement of success, monitoring, and people still working in silo.

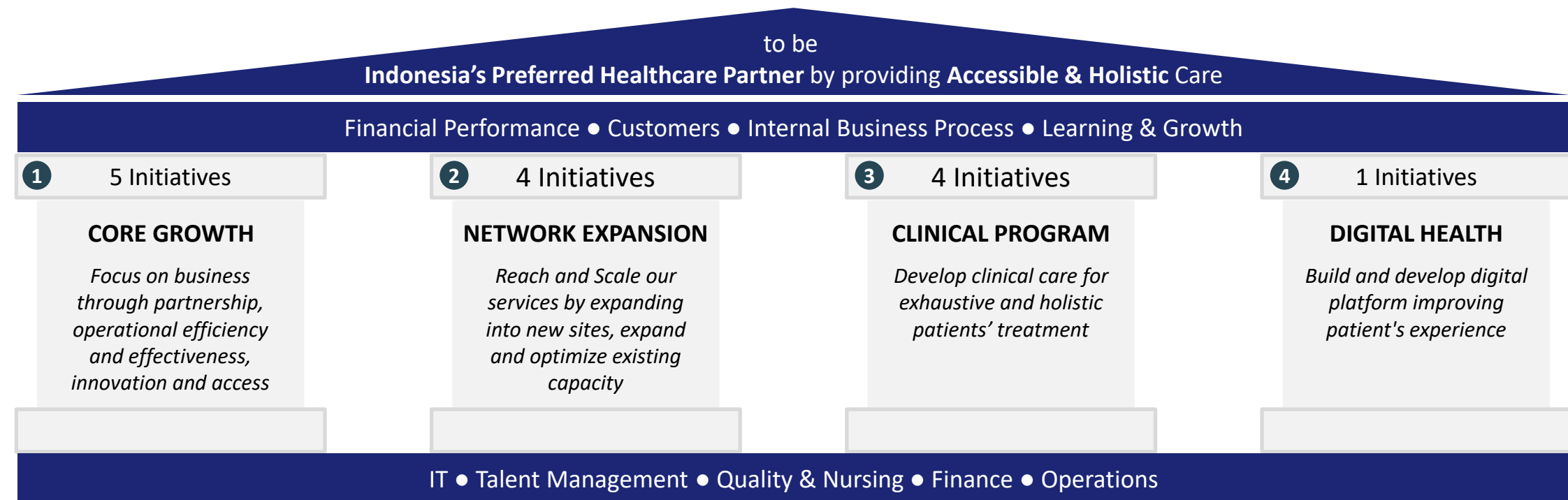
### 2020 - 2021

COVID-19 brought things together. Collaborations start to exist, and targets started to be clearly set, but were far from ideal.

### 2022

Aim to have proper targeting, monitoring and execution, which we have successfully been able to accomplish in the past year.

## Success Pillars



### 2022 Initiatives to double down

#### Core Growth

**Focus on Customer Experience:** digitization of patient journey and patients' voice, OPD Single Queue Transformation and Corporate Elite

**Growth through CI Partnership**

**Rollout Salesforce** to improve processes and productivity

#### Network Expansion

**Facilities Optimization:** Additional capacity and facilities conversion to accommodate COVID-19 patients

#### Clinical Programs

**Establish Center of Excellences:** e.g. SH ASRI Kidney Transplant,

**Develop new Clinical Programs:** e.g. BLASTULA IVF

#### Digital Health

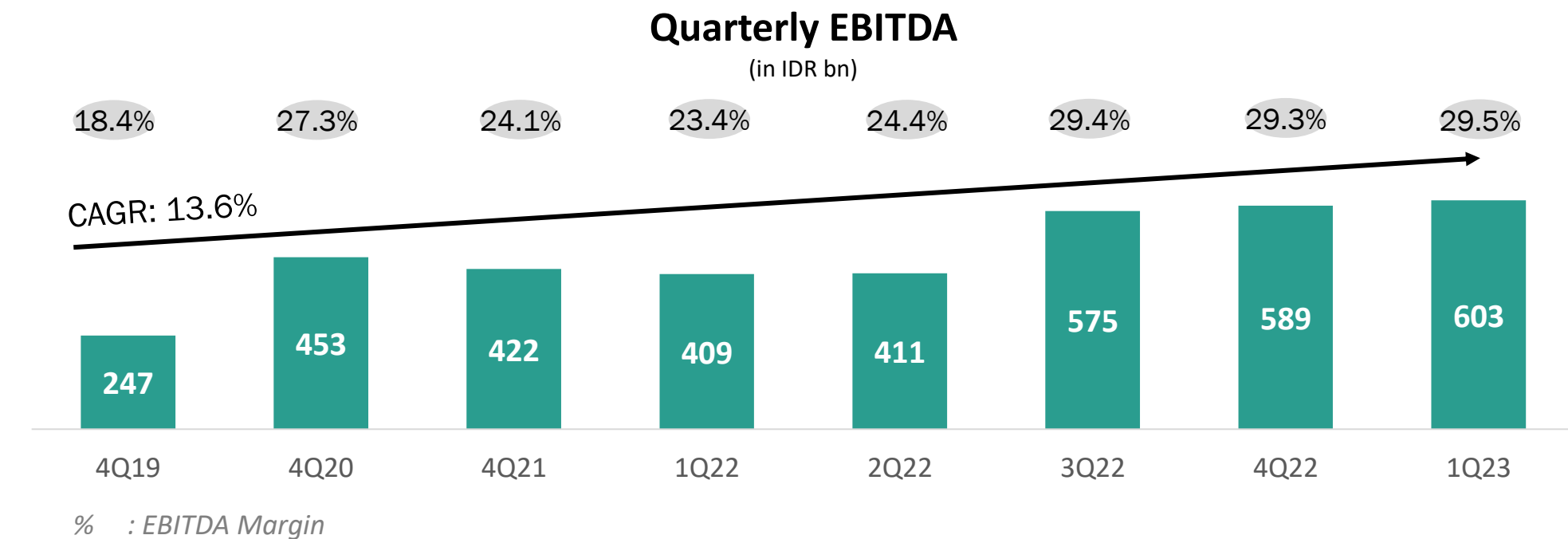
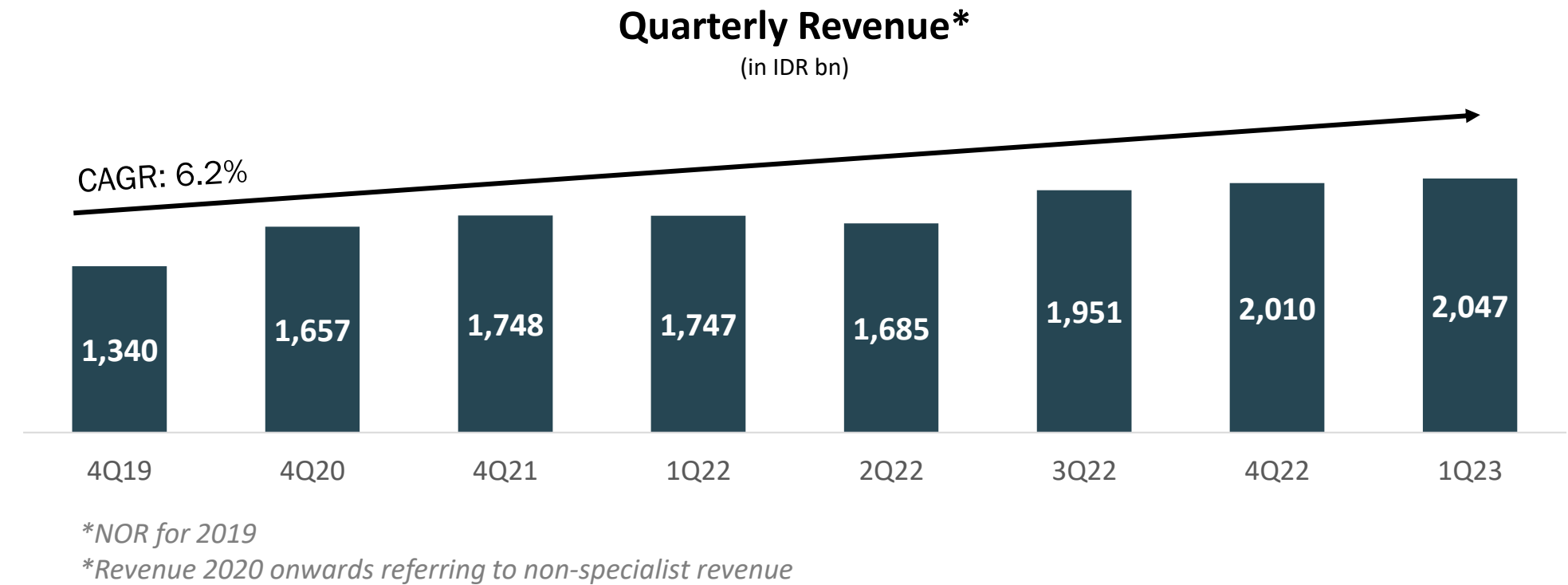
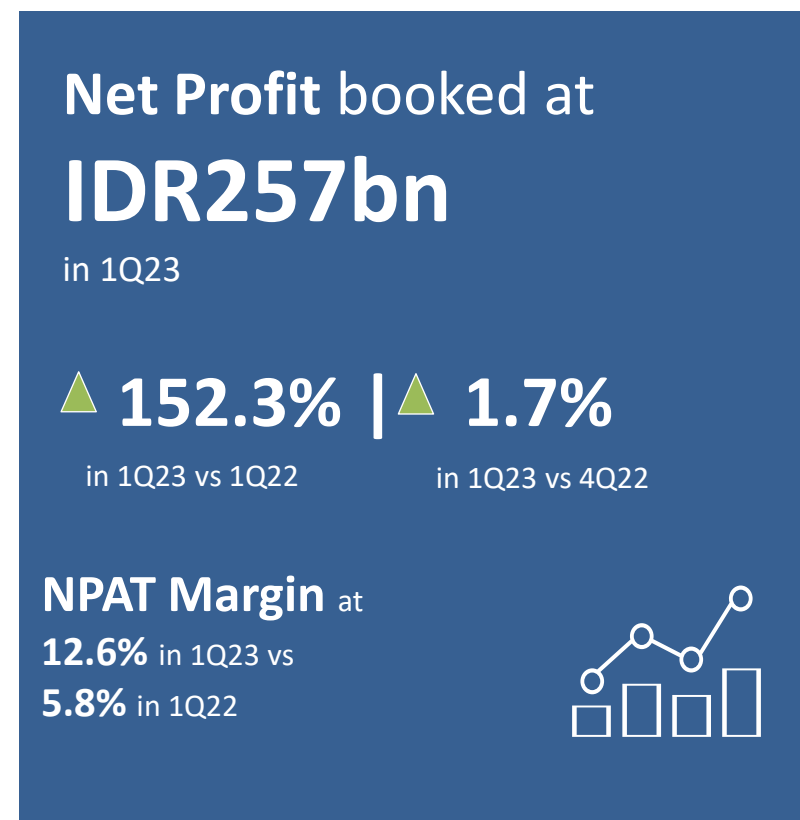
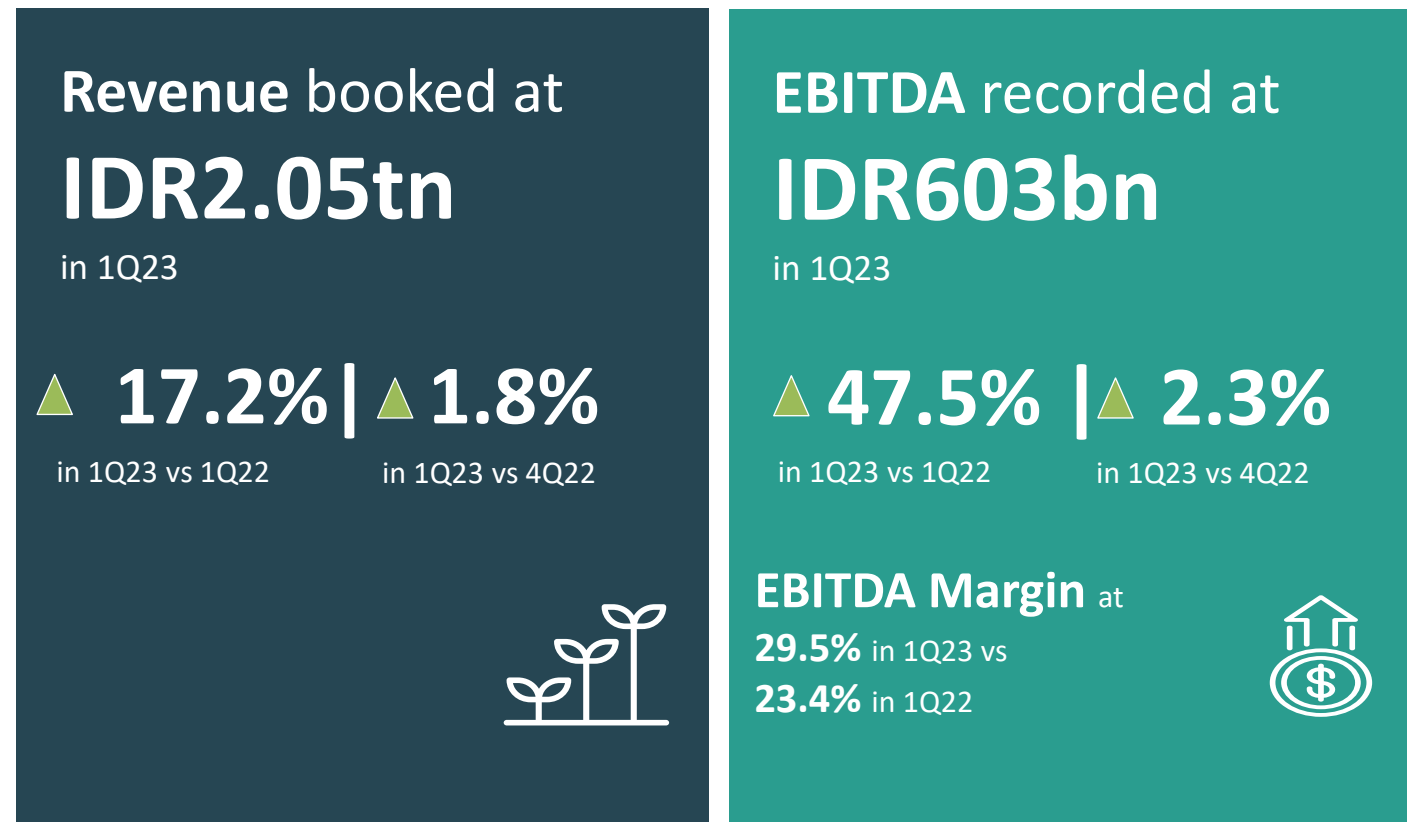
**Consolidation of Hospital Systems**

**EMR Implementation**

**Continuous improvement of digital channels:** MySiloam App, Website, Teleconsultation



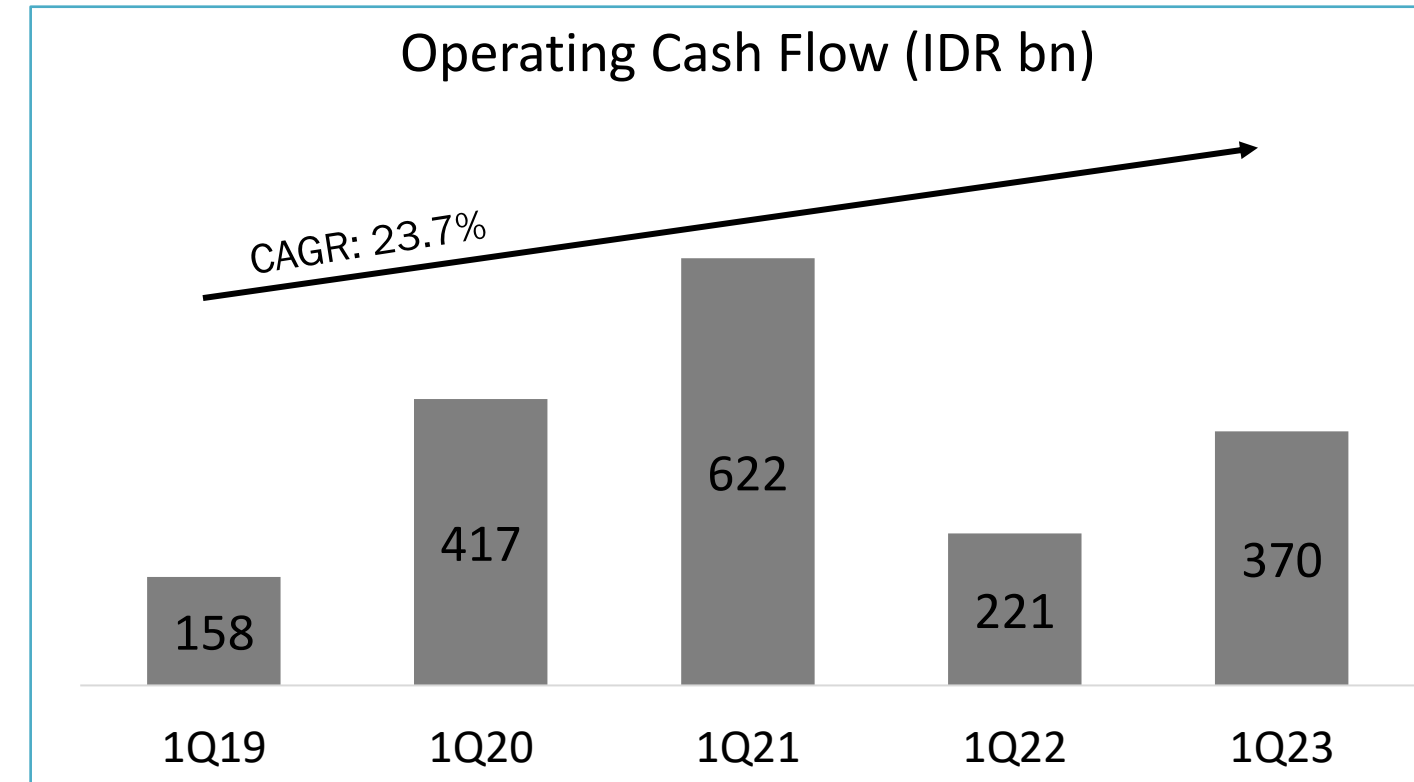
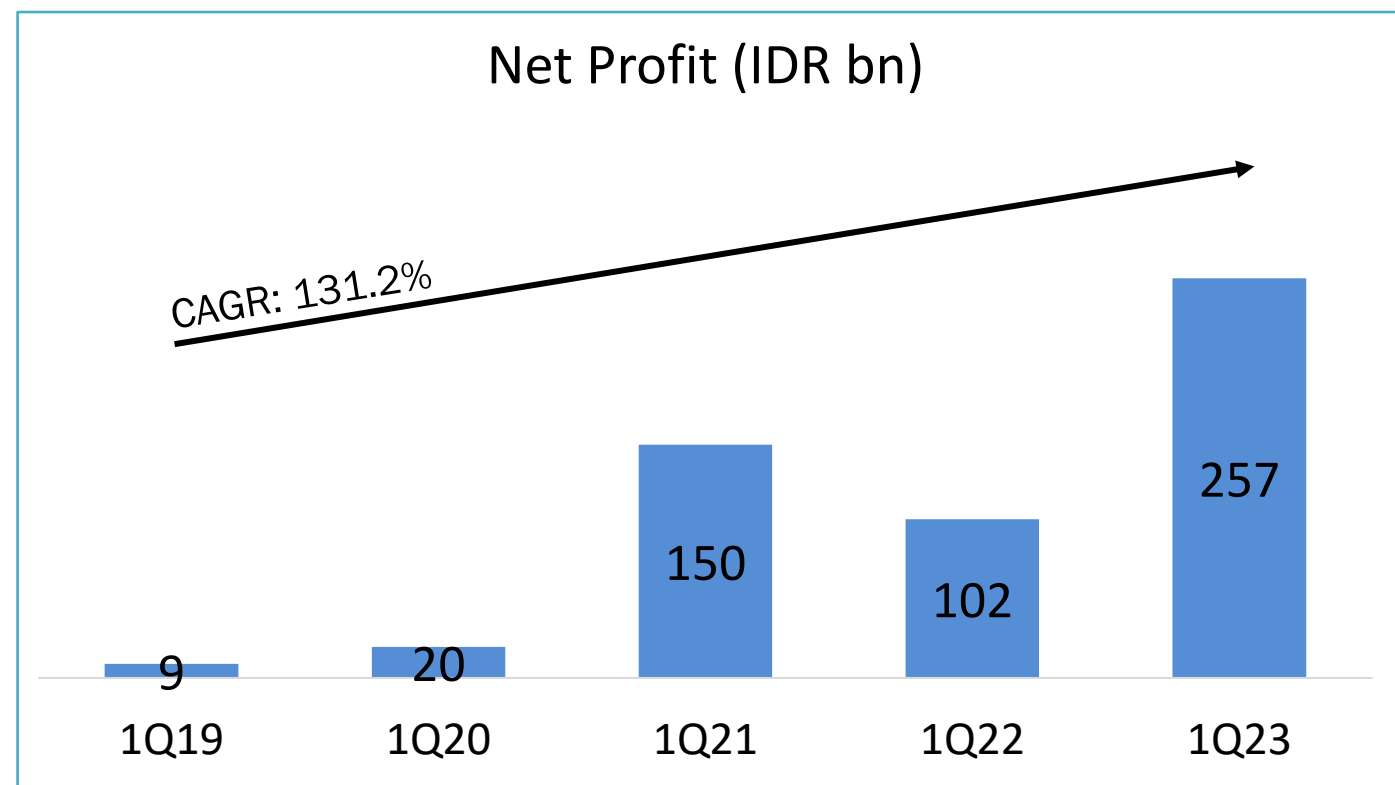
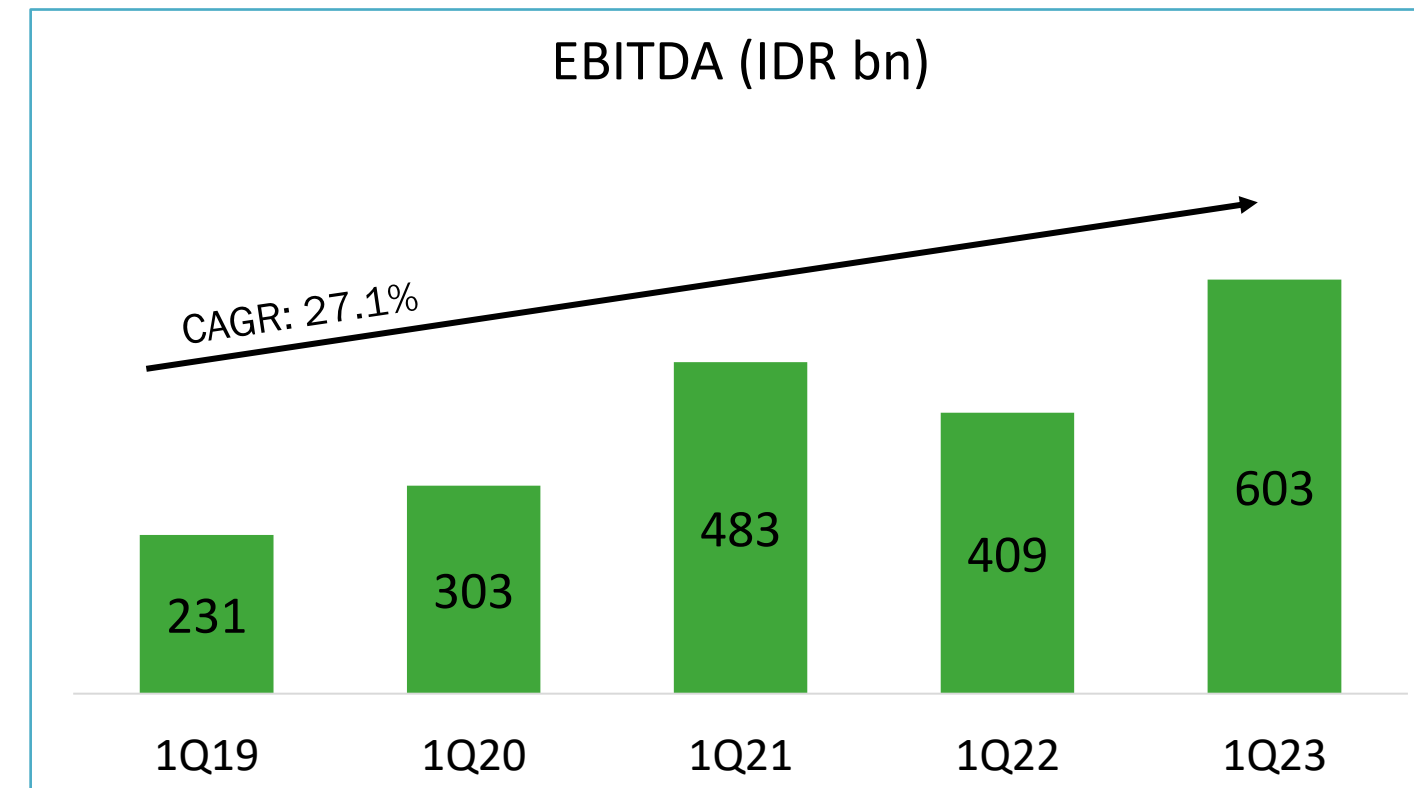
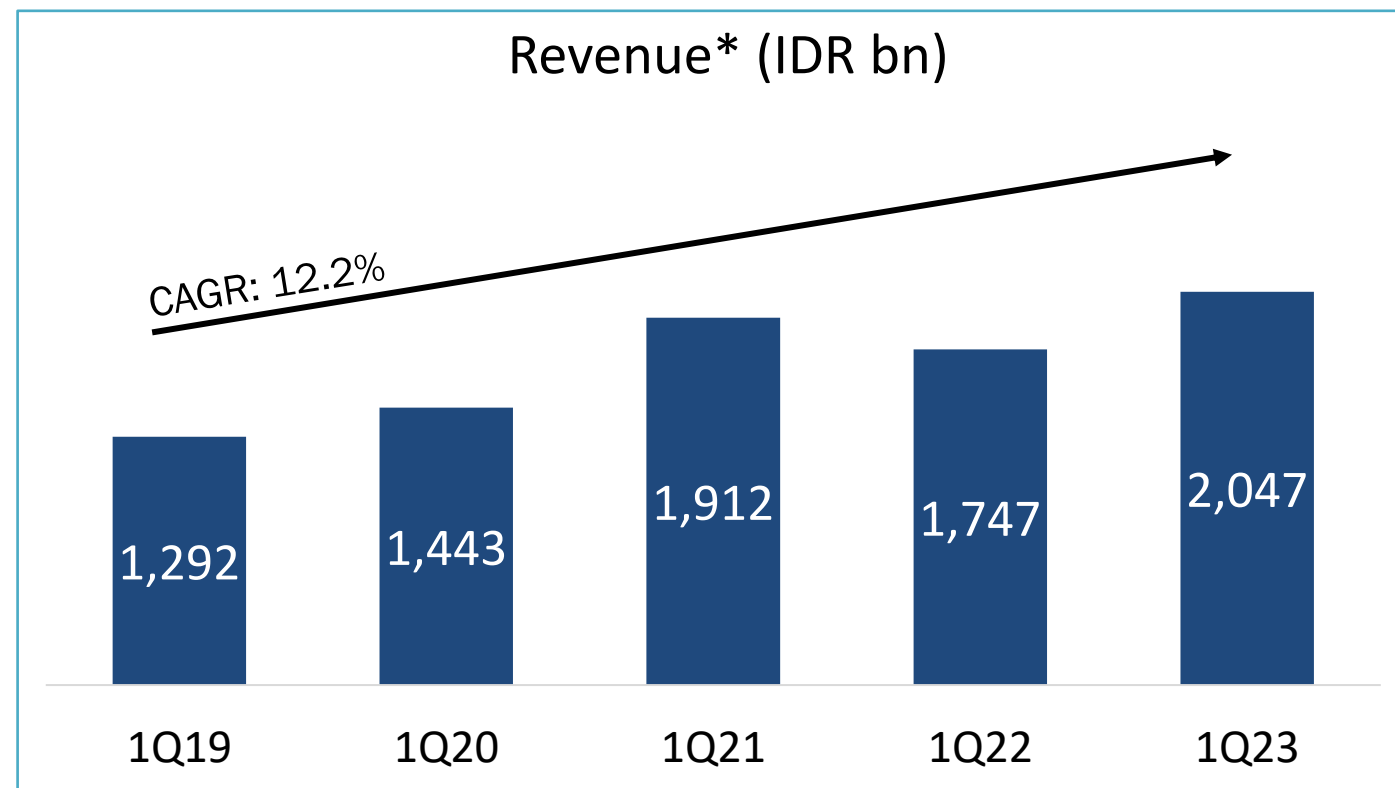
# Siloam achieved best ever first quarter results



Siloam achieved best ever 1st quarter results without seasonality impacting results favorably.



# Financial Results CAGR 1Q19 – 1Q23

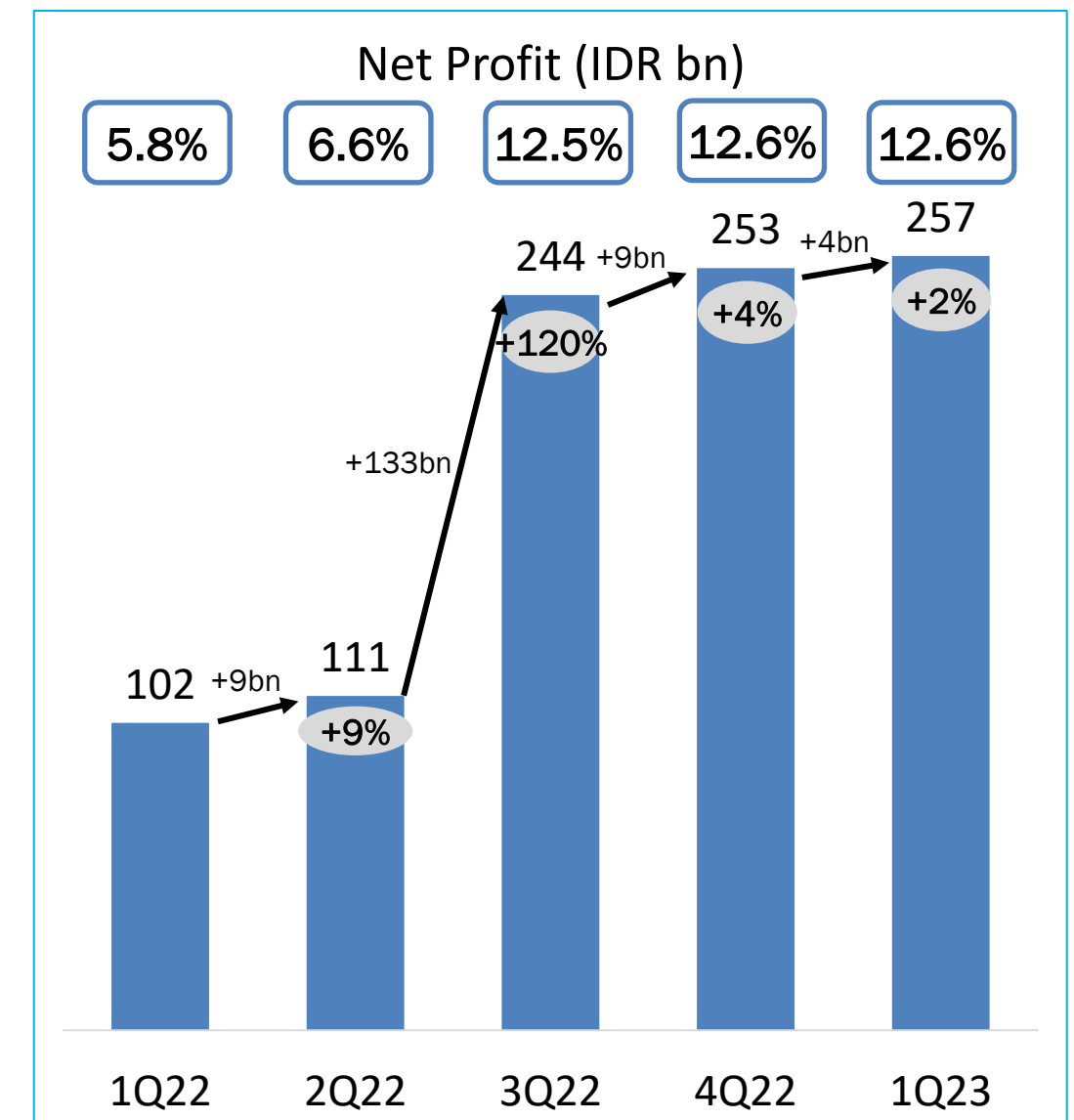
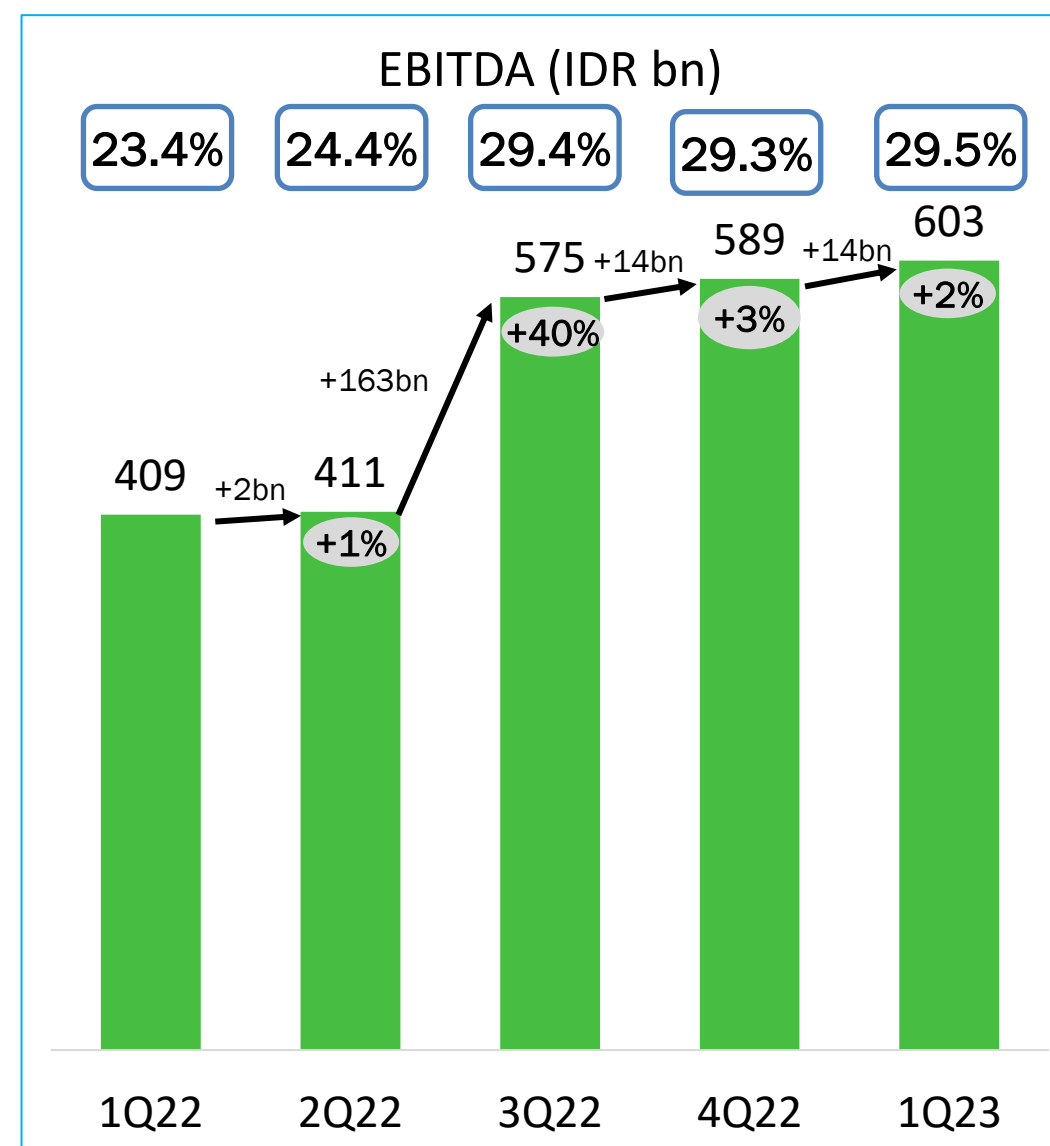
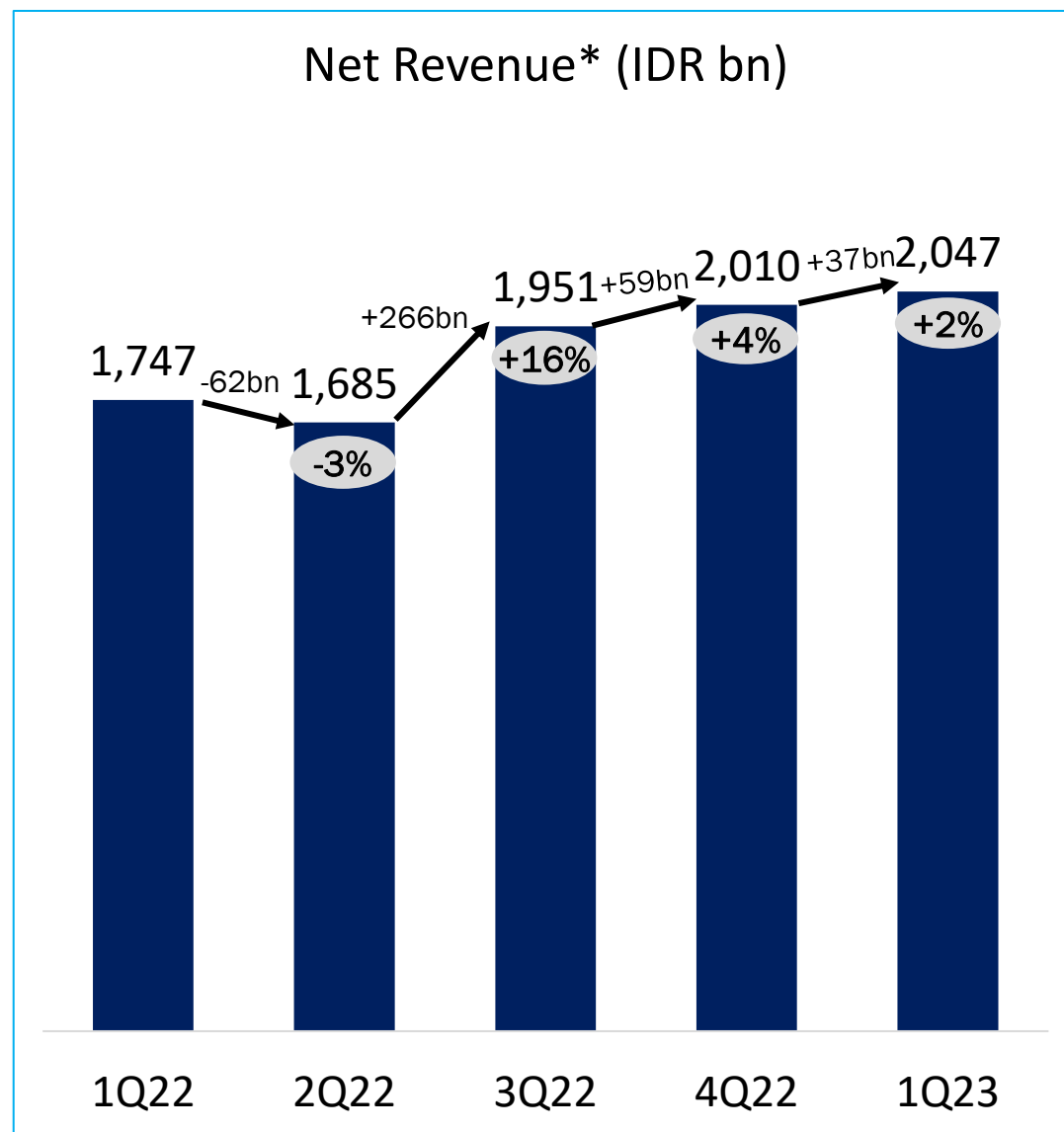


\*NOR for 2019

\*Revenue 2020 onwards referring to non-specialist revenue



# Strong Post Covid performance from Q3 2022 onward



% : percent growth per quarter

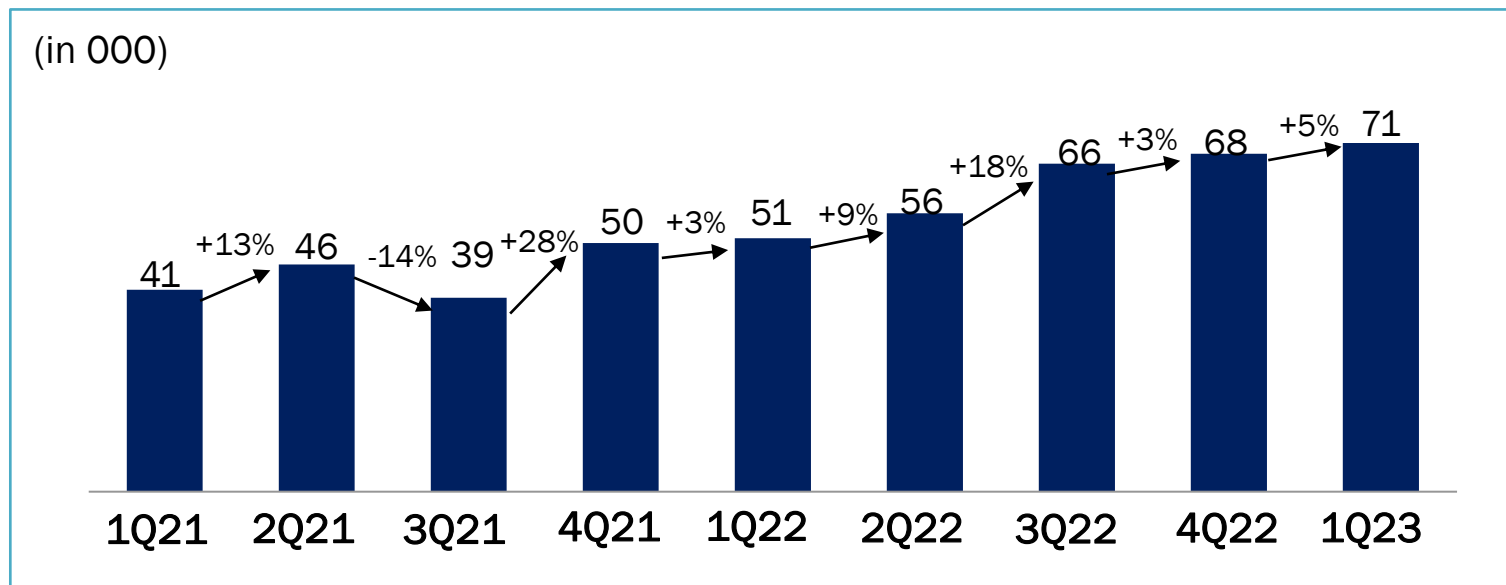
**x** : % margin

\*Revenue referring to Non-Specialist

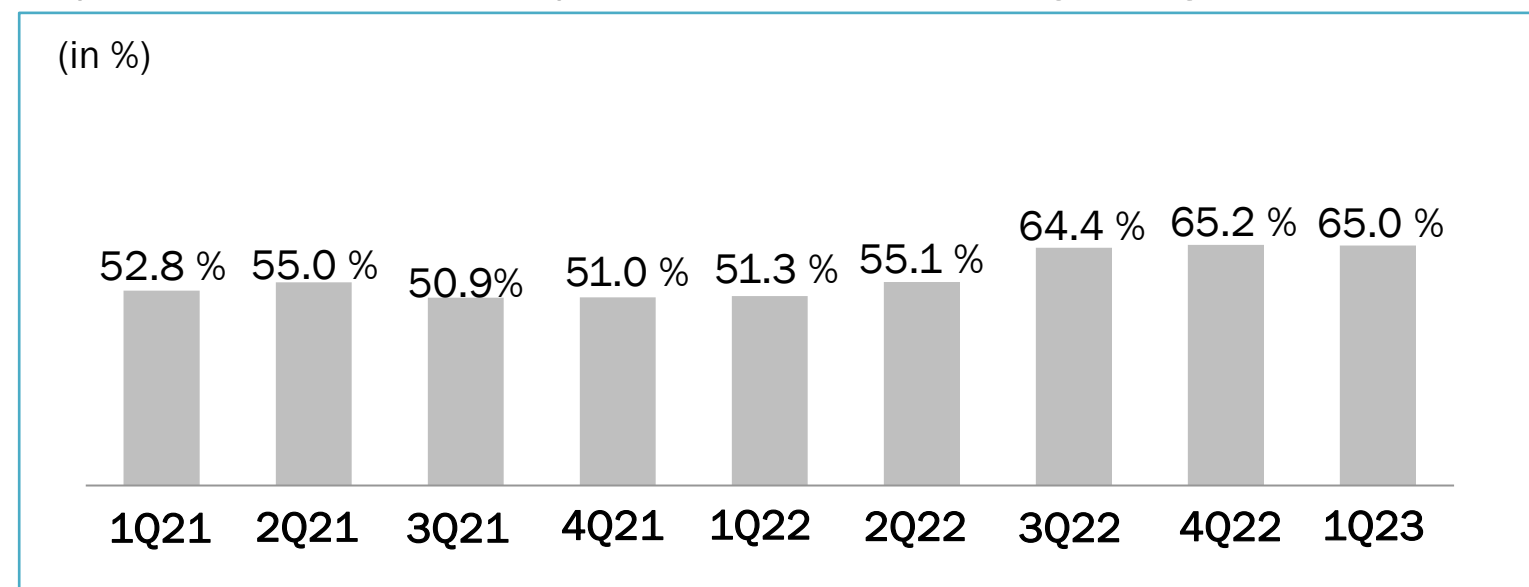
Siloam continue to achieve higher Revenue, EBITDA, and Net Profit over the past 4 quarters. EBITDA Margin in was stabile at 29% levels from 3Q22 onwards.

# Operational Results per Quarter

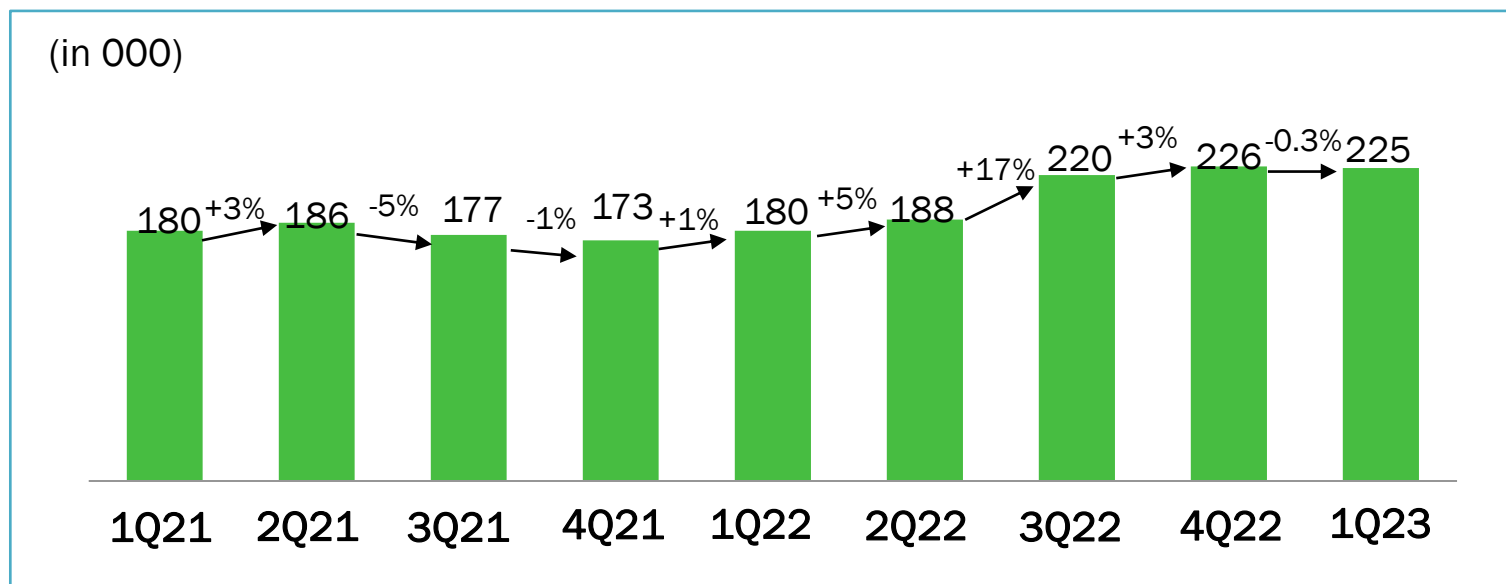
## Operational Results per Quarter – Inpatient Admissions



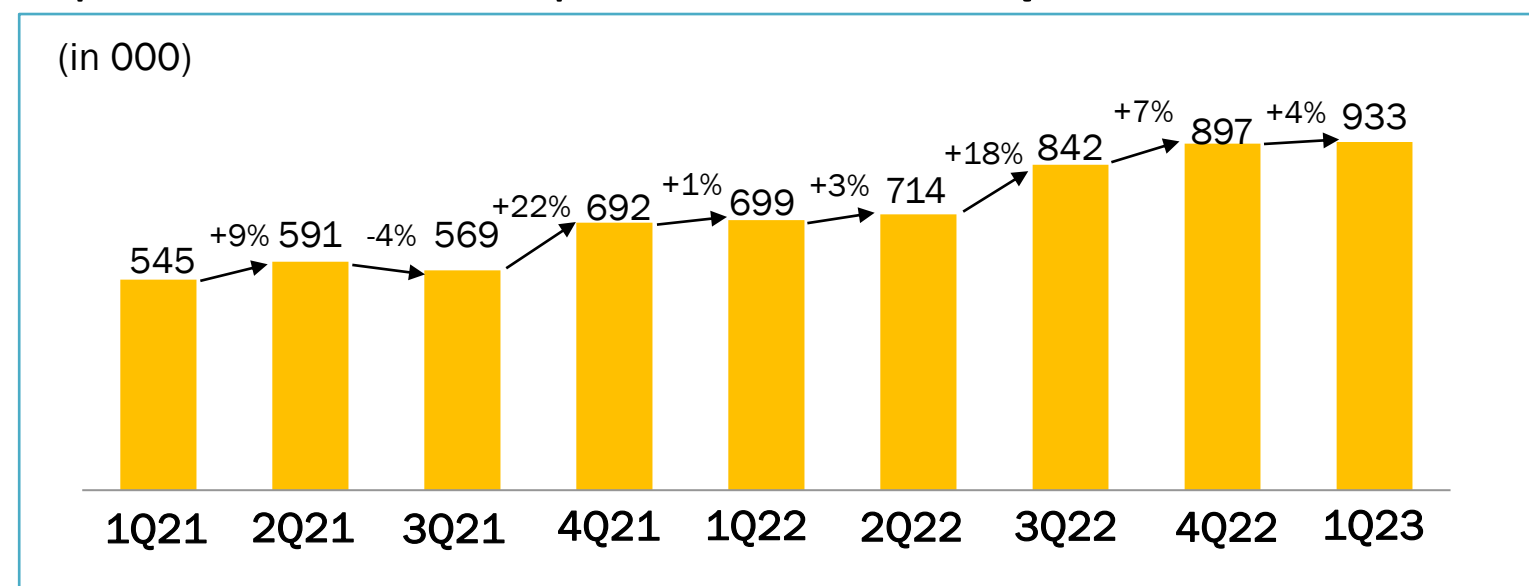
## Operational Results per Quarter – Occupancy Rate



## Operational Results per Quarter – Inpatient Days



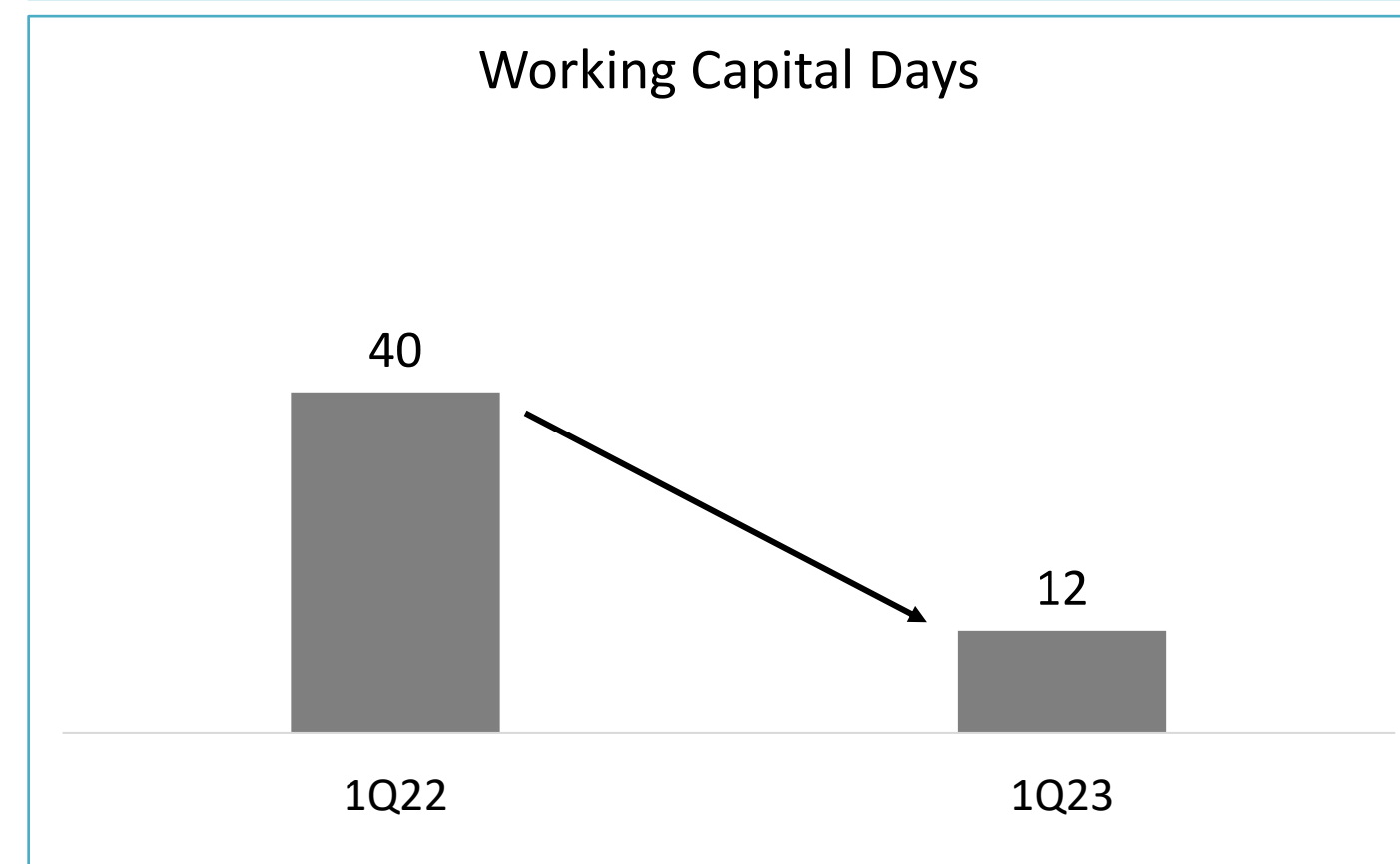
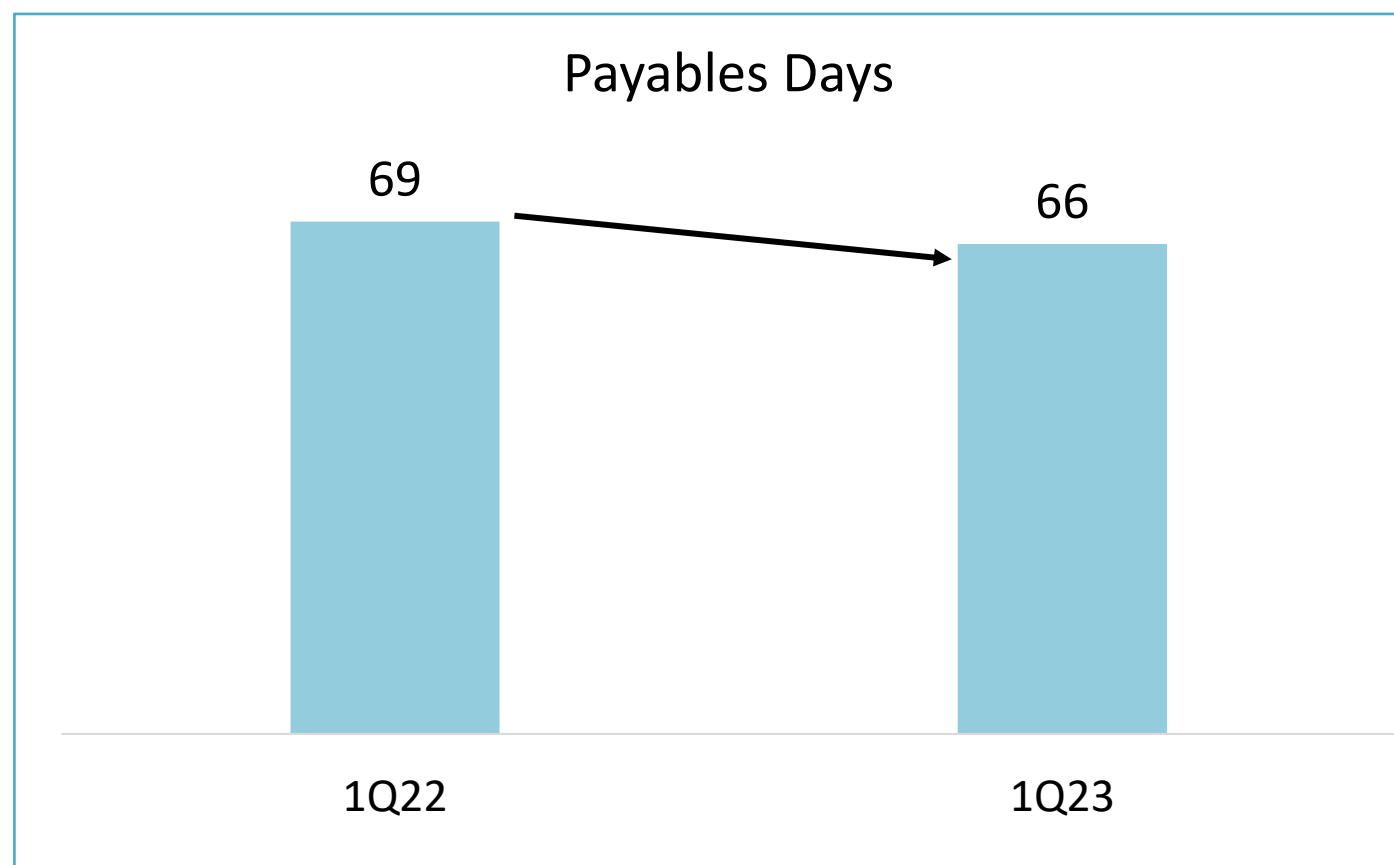
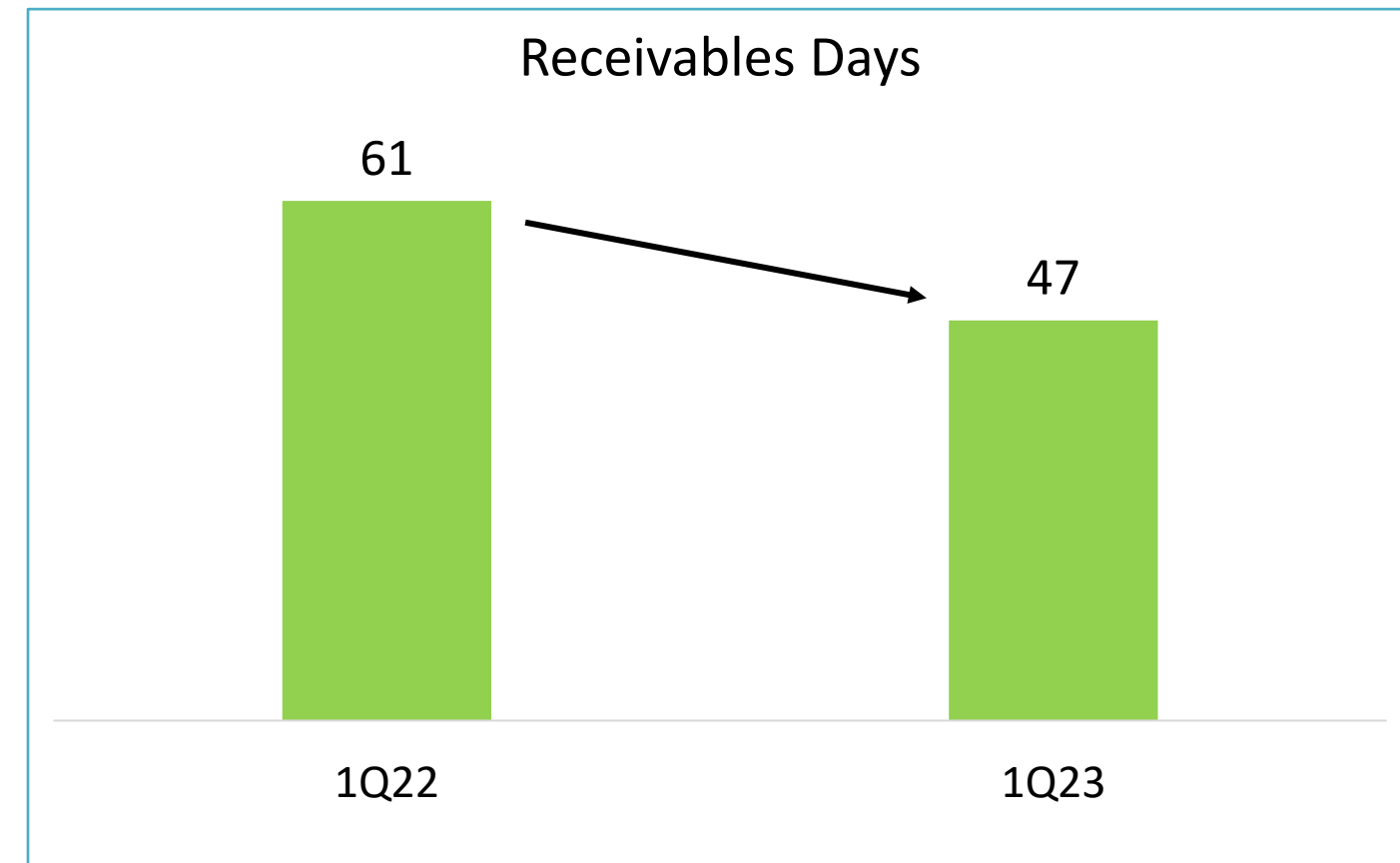
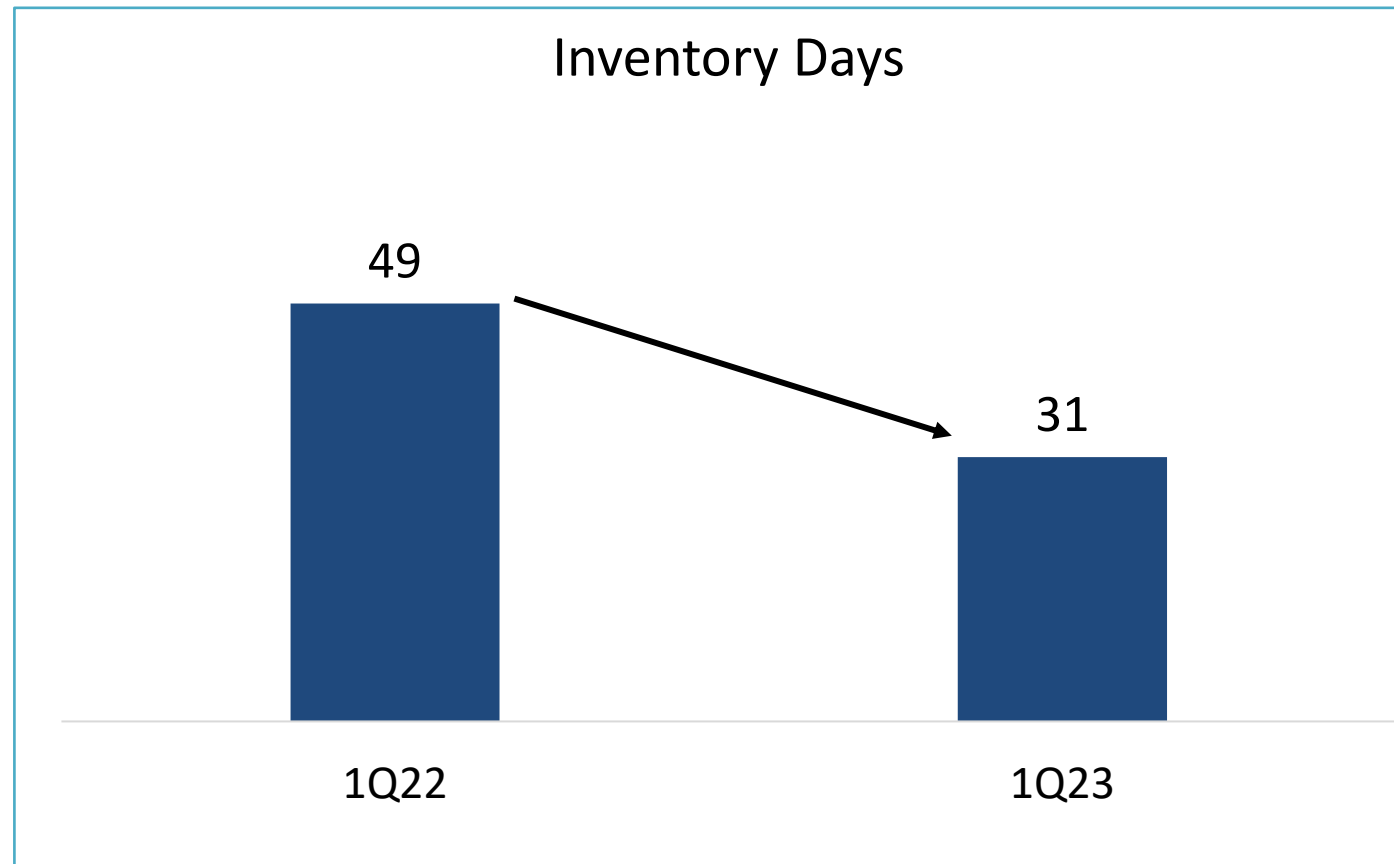
## Operational Results per Quarter – Outpatient Visits



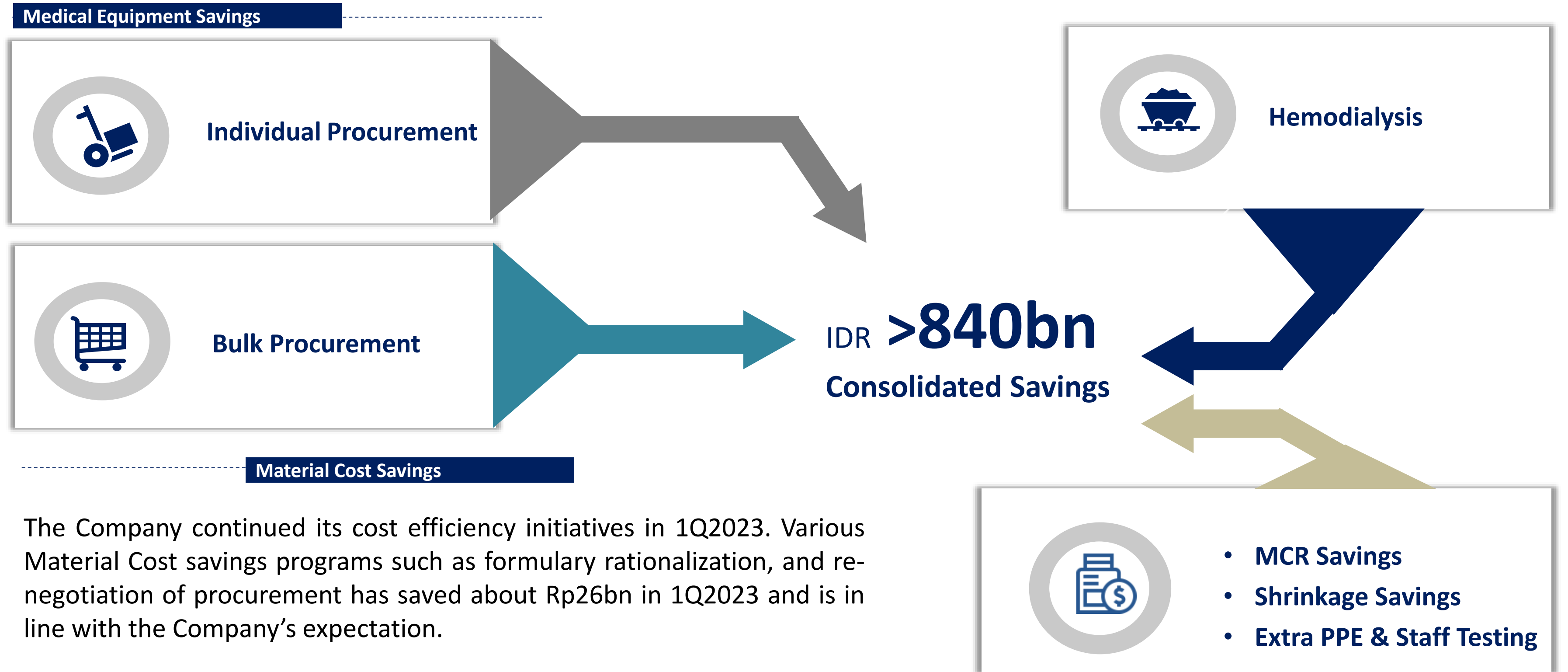
Growth in patient volume driven by robust base case, complex surgeries, better payor mix, and enhanced adoption of digital patient's channels.



# Improvements of Working Capital Days



# Procurement efficiency measures have driven over Rp840bn savings for the next 5-years



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.



## Proposed Dividend of FY2022 and Comparison to FY2021 (Subject to Shareholders' Approval)

Siloam proposed FY2022 dividend of Rp255bn with the details below, subject to Shareholders' approval on next AGMS on May 25<sup>th</sup> :

	2022	2021
Proposed Dividend Declared (IDR bn)	255	250
Total Shares	12,959,756,000	1,616,742,625
<b>Dividend per Share</b>	<b>19</b>	<b>154</b>
NPAT (IDR bn)	710	700
<b>Payout % to NPAT</b>	<b>36%</b>	<b>36%</b>
EPS (IDR)	54	417
<b>Dividend Payout Ratio</b>	<b>35%</b>	<b>37%</b>
Dividend per Share	19	154
Market Price per Share*	1,260	8,575
<b>Dividend Yield</b>	<b>1.5%</b>	<b>1.8%</b>

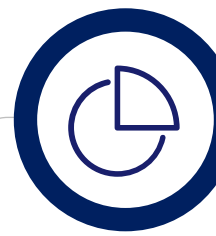
\*Market price based on closing price 31 Dec 2022 and 2021



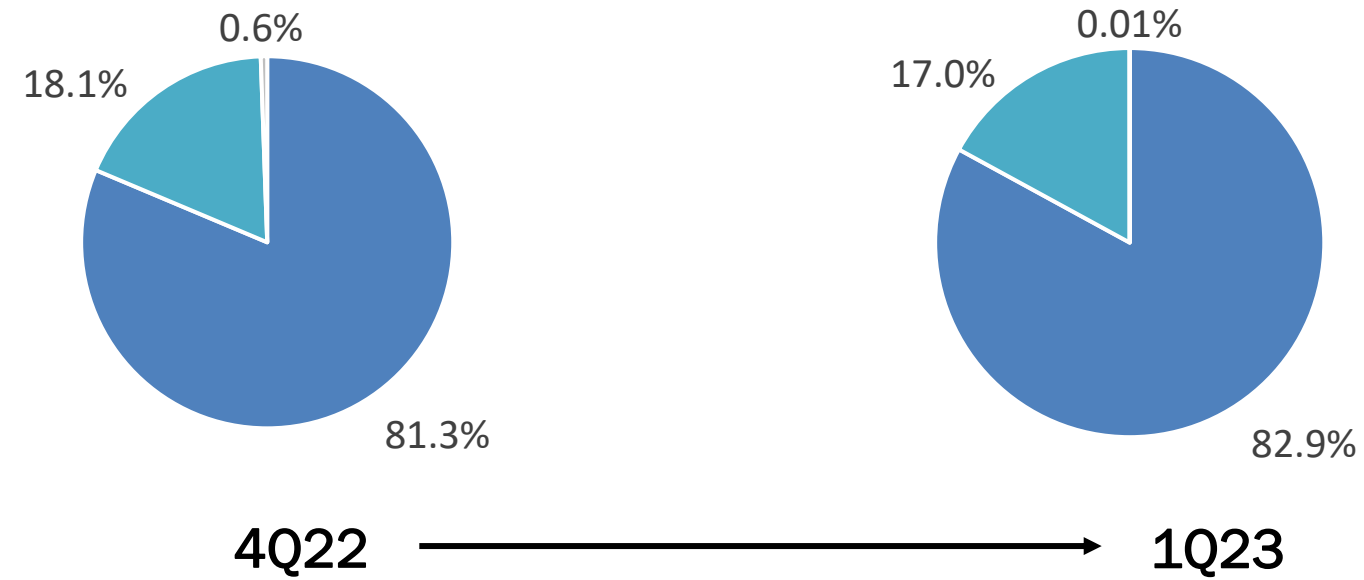
# Business Update



# Revenue Growth by Payer Group (IDR bn)



## % Contribution to Revenue 4Q22 vs 1Q23

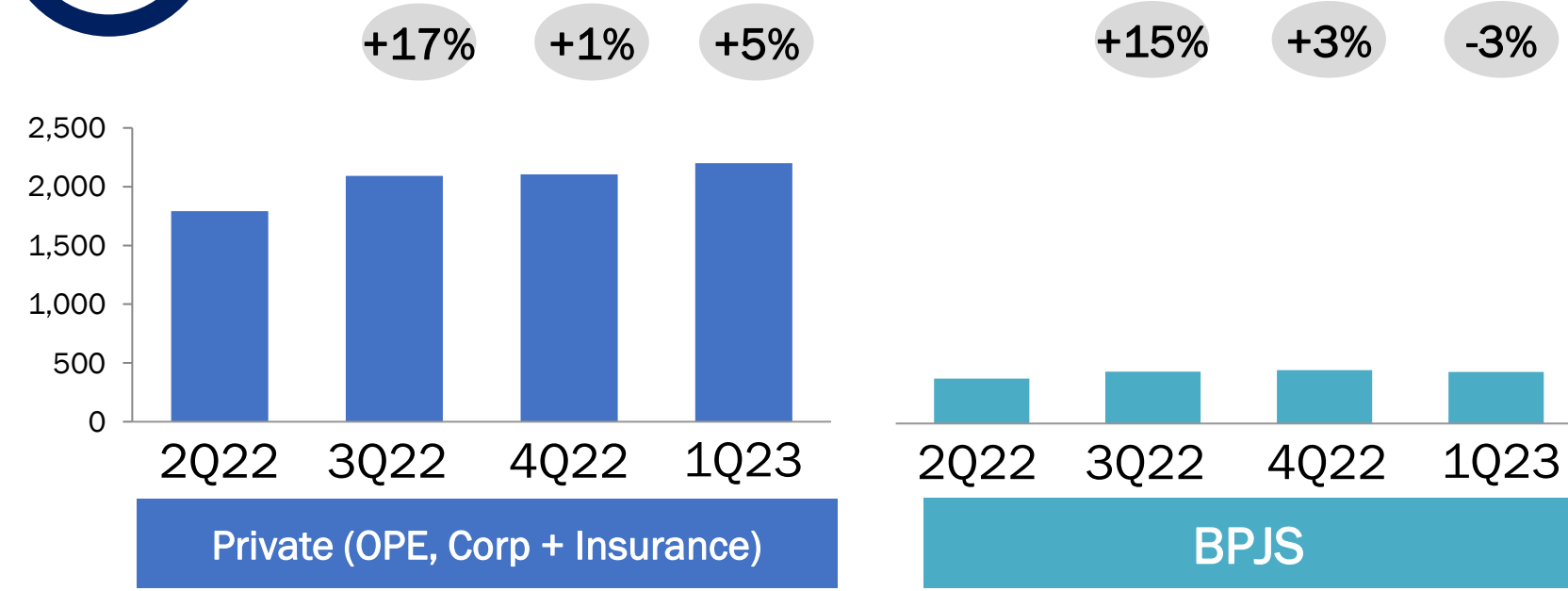


Private (OPE, Corp + Insurance) BPJS MoH\*

Private patients' (OPE, Corporate & Insurance) remained above 80% YoY. MoH Revenue is no longer relevant.



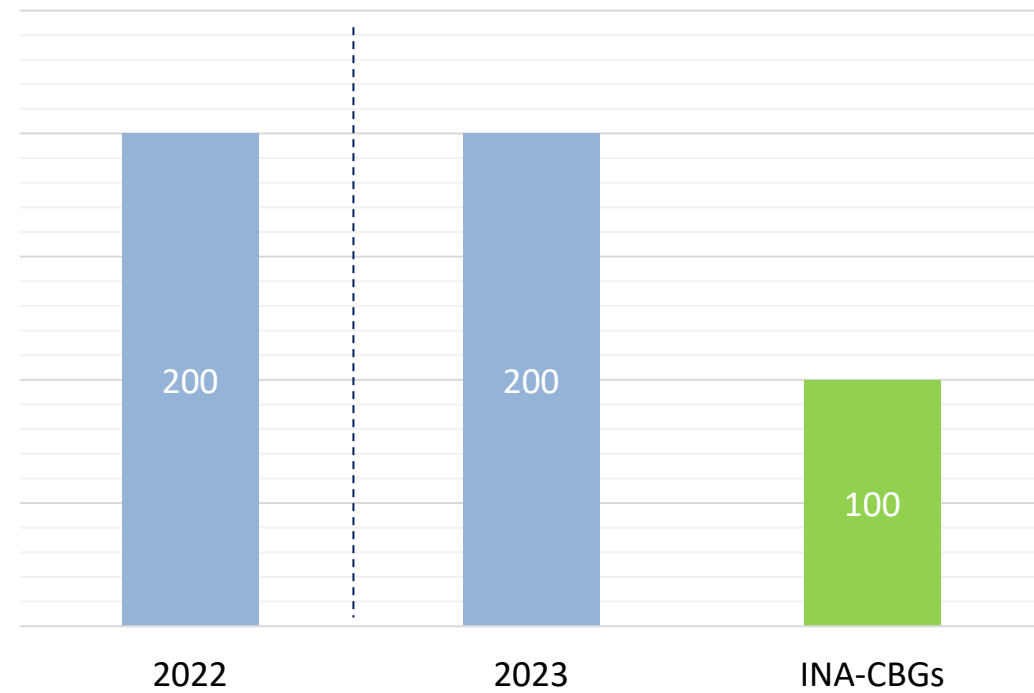
## Payee Group Contribution to Revenue (IDR bn)



\*MoH: revenue from COVID reimbursement from government

# Impact from Price Increase and Corporate and Insurance Clients Growth

## Impact from Price Increase



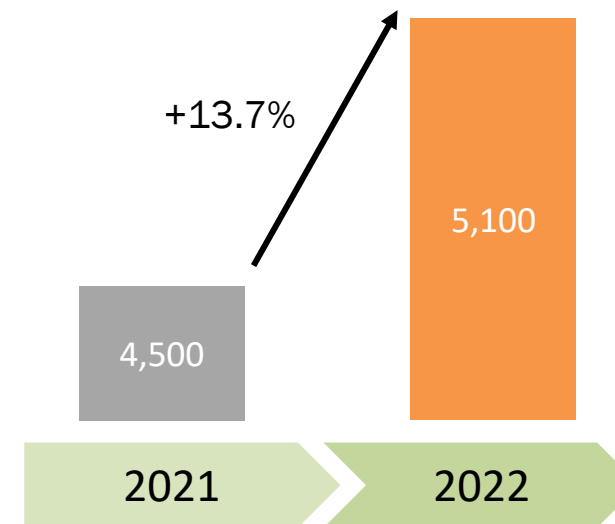
Price increase kicked during 1Q2023 of Rp300bn.

Out of the Rp300bn, about Rp100bn of it is driven by the government increase in INA-CBG tariff.

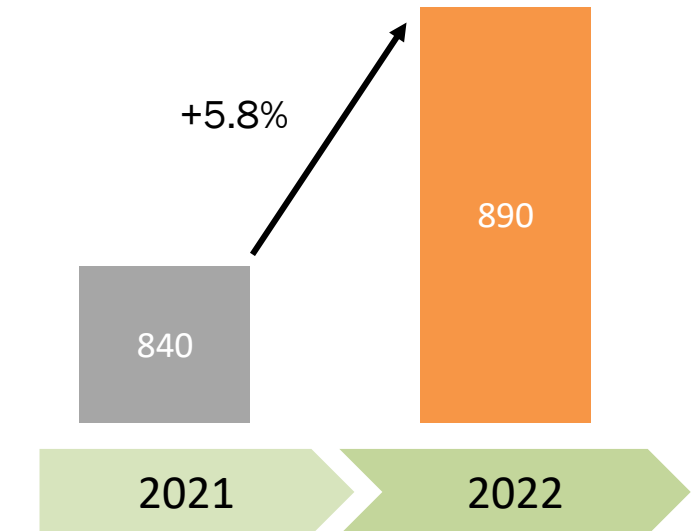
## Corporate and Insurance Clients Growth



### No. of Accounts



### No. of New Accounts



Siloam continued to grow its Corporate and Insurance client base. Overall, Siloam recorded more than 1.3 million throughput from these payer group every year.



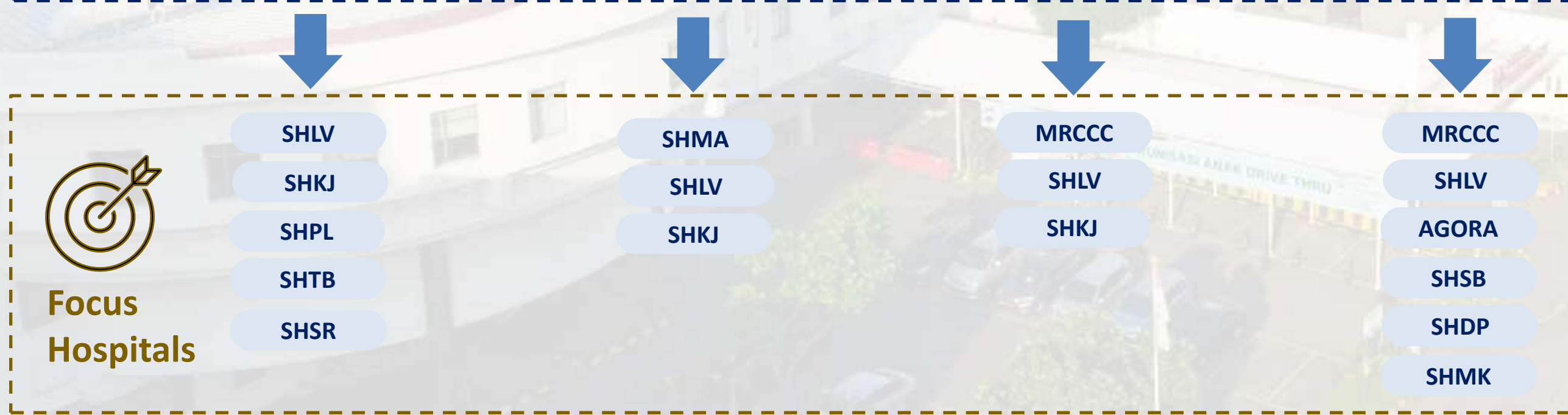
# Siloam is Focusing on Expanding the Center of Excellences



Out of all the current existing clinical programs, Siloam has highlighted 8 as a national focus. Through analysis across preliminary metrics, of these 8, 4 to be fully developed as Center of Excellences focus in 2023.

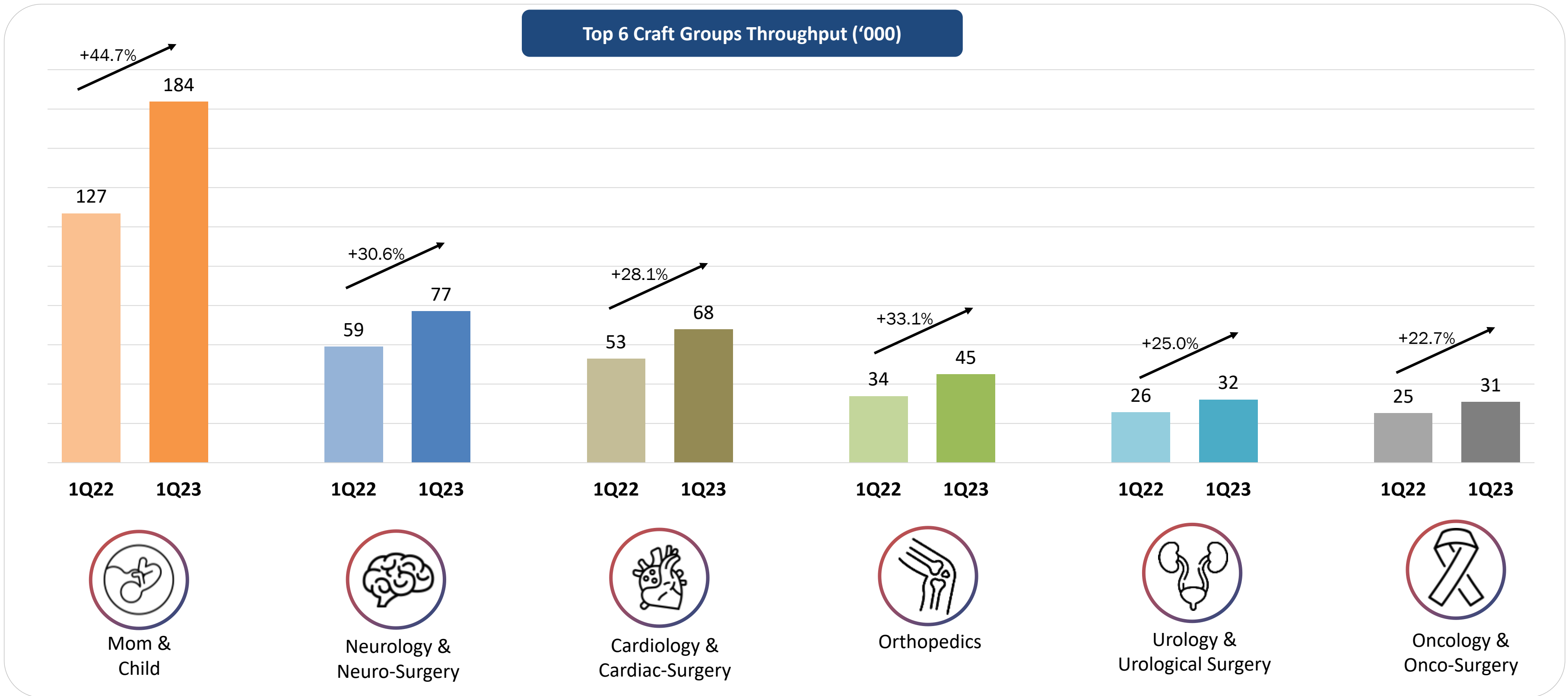


The center of excellence acts as a **strong brand differentiator** that would increase the brand equity of Siloam Hospitals.



**Hub and Spoke model** to be implemented to allow treatment services to be provided in a variety of Spoke locations, with the Hub providing leadership and treatment expertise.

# Throughput for Top 6 Craft Group Showed Significant Growth Year on Year



As the base case continues to grow, Siloam recorded an increase in patient throughput from high complexity cases.



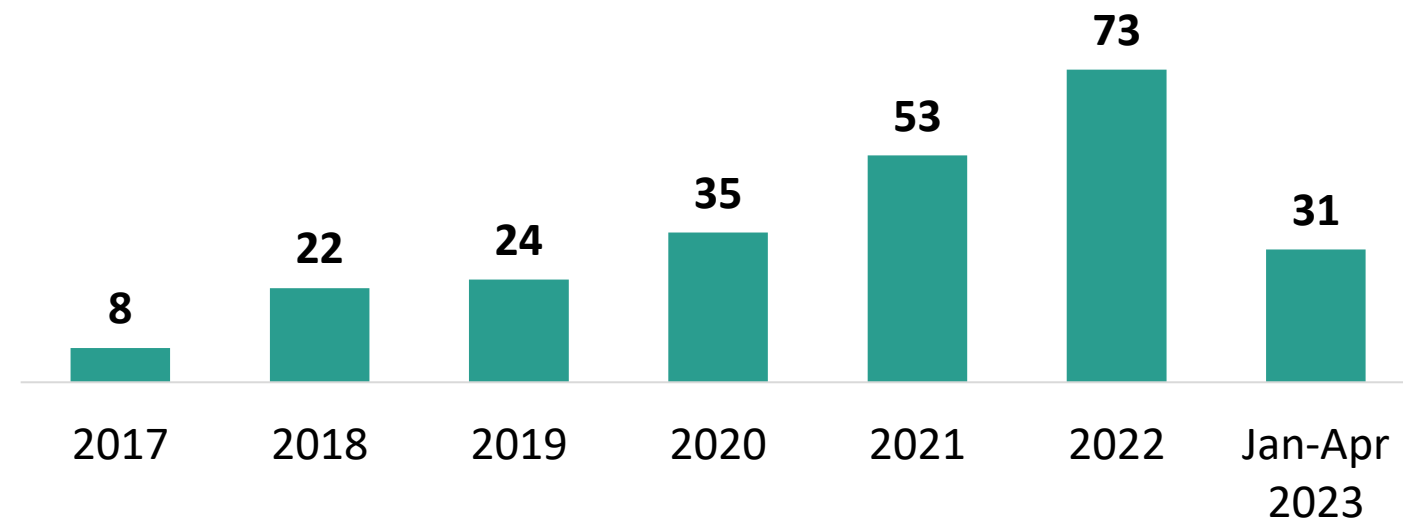
# In 2022, Siloam Hospitals ASRI became the first private hospital to receive the Certificate of Recommendation for Kidney Transplant Procedure from the government

## Kidney Transplant Journey

- 2017**  
20 July 2017  
First kidney transplant procedure
- 2021**  
12 March 2021  
Successfully conducted the 100th kidney transplant procedure
- 2022**  
4 February 2022  
Successfully conducted the 150th kidney transplant procedure
- 23 March 2022**  
Visitation from Ministry of Health and National Transplantation Committee to acquire certificate of recommendation for kidney transplant procedure
- 5 July 2022**  
Siloam ASRI became the first private hospital to receive certificate of recommendation and supporting license for kidney transplant procedure
- 2023**  
12 January 2023  
Grand launching Kidney Transplant Center

## No. of Kidney Transplants

>240 Kidney Transplants



## Survival Rate

**95.6%**

1-year survival rate

Benchmark 95.8%  
(2013 Annual Report European Renal Association Registry)

**98.0%**

1-year graft survival rate

Benchmark 98.6%  
(2013 Annual Report European Renal Association Registry)





# Blastula IVF clinical program in Palembang outcome higher than global benchmark

## Blastula IVF Journey at SHPL

- 2021**
  - 21<sup>st</sup> January**  
Soft Opening
  - 19<sup>th</sup> March**  
1<sup>st</sup> Pregnancy
  - 20<sup>th</sup> May**  
Press Conference & Grand Opening
  - 18<sup>th</sup> Oct**  
1<sup>st</sup> Baby Born
- 2022**
  - 11<sup>th</sup> Jun**  
Launching Blastula Family Concept \*  
*\* : referral system for doctors and patient*
  - 16<sup>th</sup> Aug**  
License from Ministry of Health
  - 22<sup>nd</sup> Sept**  
100<sup>th</sup> Baby Born

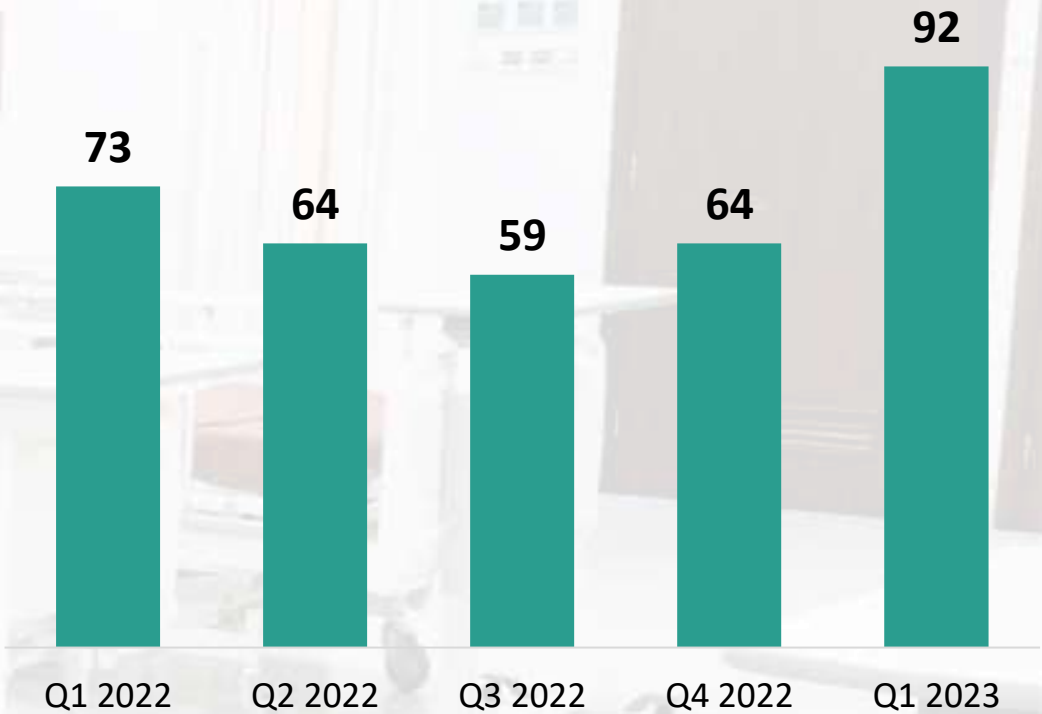
## Achievements

- >600** IVF Cycles
- >250** Insemination
- >300** Successful Pregnancy  
(B-HcG > 50)
- >150** Take Home Babies

## Success Rate

**>55%** Pregnancy  
*Global benchmark is 30-45%*

## IVF Cycles - 2022





## 2 Siloam Hospitals have been awarded as Stroke-ready Hospitals with more units to follow



Siloam is developing our partnership with Angels Initiative, a healthcare initiative that helps hospitals around the world become 'stroke-ready', so that patients who have just suffered a stroke can be treated as quickly and effectively as possible. We have been collaborating with them since 2019 and have 2 hospital units awarded with platinum and gold status.



### Siloam Hospital Lippo Village

**Angels WSO Platinum Status  
Awarded Q3 2021**

**75%** Patients treated  
Door to needle time < 60 mins

**85%** Criteria met for other stroke  
case treatments



### Siloam TB Simatupang Hospital

**Angels WSO Diamond Status  
Awarded Q3 2022**

**50%** Patients treated  
Door to needle time < 45 mins

**90%** Criteria met for other stroke  
case treatments



# Optimizing hospital's performance through expansion of facilities, medical equipment and clinical offerings

## Siloam Hospitals Sentosa Expansion



SHST Expansion is expected to increase hospital capacity to 101 beds and expand clinical service offerings.

## Radiotherapy at Siloam Hospitals Lippo Village



Placement of LINAC at Siloam Hospitals Lippo Village is to support the strategic expansion of oncology business in Banten Area

## Siloam Hospitals Makassar Expansion



Addition of new building at Siloam Hospitals Makassar is hoped to increase hospital capacity and its capability to give more comprehensive cancer care with better patient experience.

## Cathlab at SHLV (Lippo Village) and Cathlab + MRI at SHKJ (Kebon Jeruk)



Existing Cath Lab at SHLV has been operating for 12 years and reached 158% utilization in August 2022. Existing MRI at SHKJ has operated for 14 years and will reach the End of Service soon



## Siloam Hospitals Digital Initiatives





# Investments in Digital Patient Channels to deliver seamless, integrated patient experience

## Digital Transformation



### Digitized Patient Voice

- Data Integrity (Digitalization and automation)
- Mindset Transformation (Heart to serve and care)
- Service Recovery (Real time FTR and automatic escalation)



### Patient Booking Channels

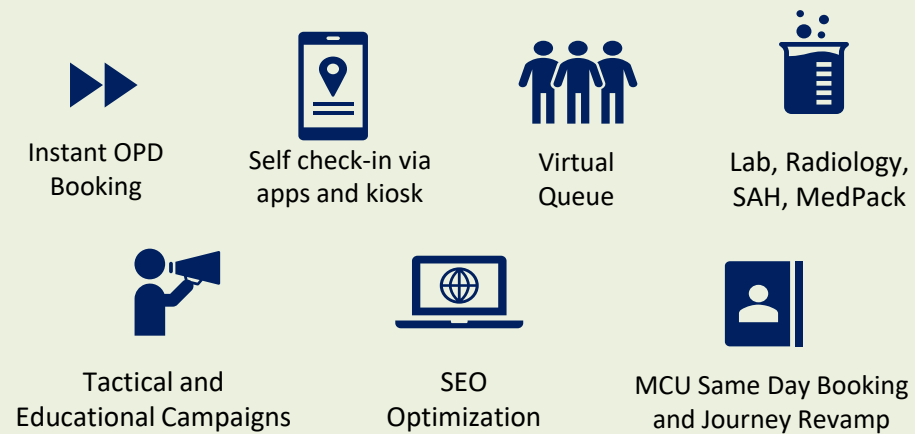
- Omnichannel Booking system



- Chatbot Enablement – Providing more efficient journey for non-voice channels
- Call line centralization of 41 Hus to 1500181 – Standardized patient information throughout SHG



### Digitized Patient Journey



## Our Achievements

### Digitized Patient Voice



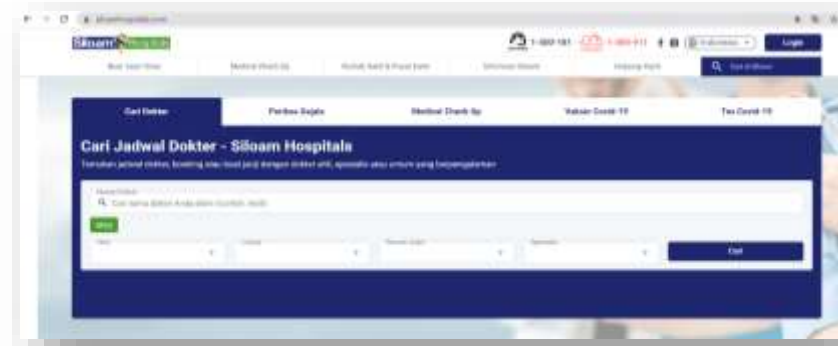
With SOFAS implemented in **all hospital units**, approximately 80% complaints received in the hospitals throughout SHG were resolved in **24 hours**

### Patient Booking Channels



**172,528**

Digital Outpatient Booking via Digital Channels



Siloam WhatsApp: +62 811 8951 181

Siloam Digital Channels including Live Chats and WhatsApp contributed about **18%**

of total Outpatient Visits in 1Q23

## MySiloam App



More than **1.5 million downloads**

As of YTD March 2023

More than **1 million sessions**

In 1Q2023

Avg. Monthly Active Users

**>110 thousand**  
As of YTD March 2023

Avg. Engagement Rate

**>77%**  
As of YTD March 2023

# Continue to Invest and Develop MySiloam App Functionality



Book doctor's appointment

Manage doctor's appointment: see details, re-schedule, or cancel

Book medical check-up, homecare, covid testing, selecting medical procedure

Access personal medical records, prescribed drugs, and medical check-up results

Video teleconsultation with specialist doctors & medicine delivery

Call emergency services, access hospital information, play health mini-games

## Book Appointment

to book an appointment with doctor

## Hospital Information

full information about our hospitals

## COVID19 Testing

to book Covid19 Testing

## Book Check-Up

to book Medical Check-Up (MCU)

## DiaBisa

to help others by donating blood

## Health Tips

to access health-related articles

## My Health Tracker

Medical History to track our health.

## Teleconsultation

to consult your medical issue via online

## C19 Vaccine

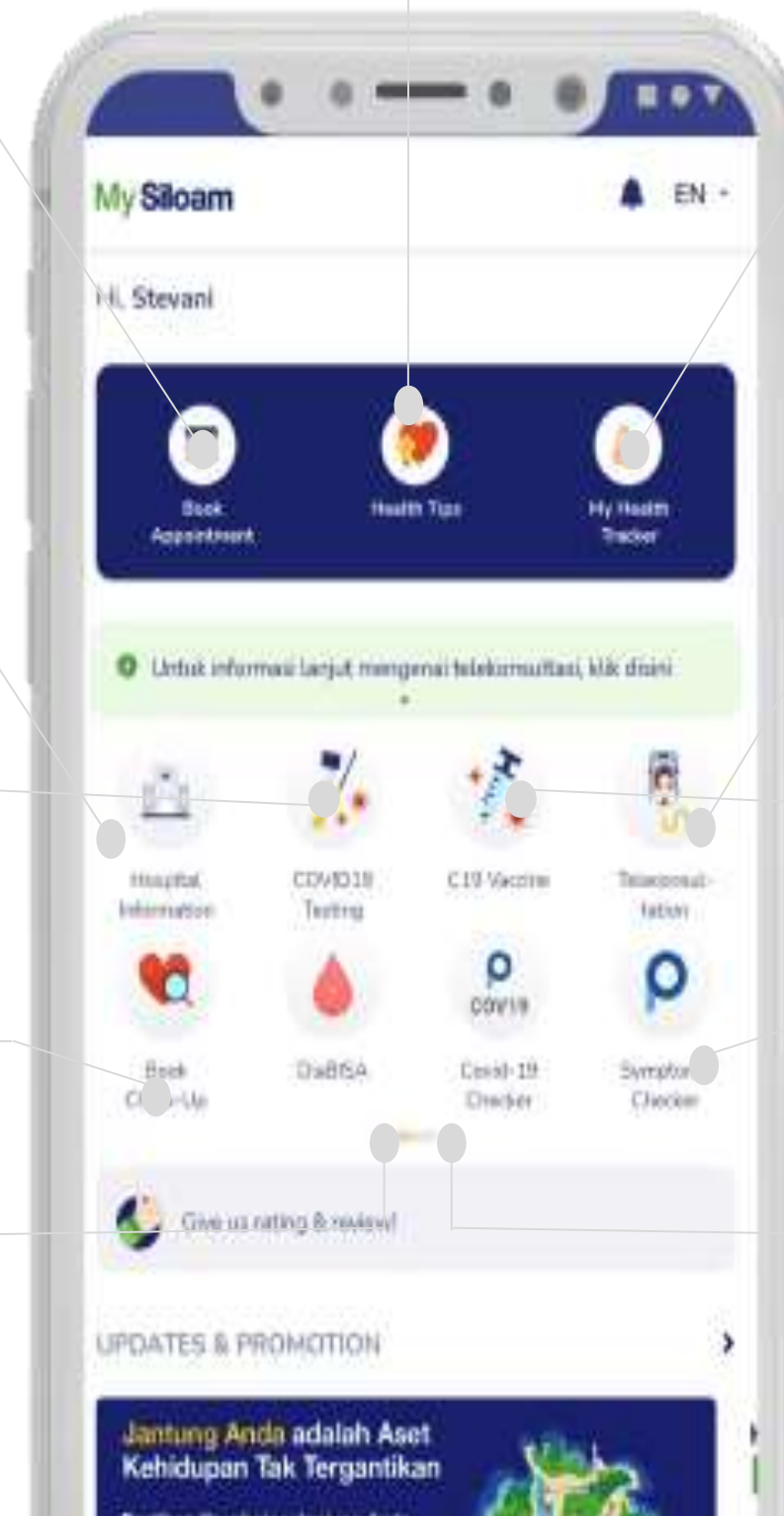
to register COVID Vaccine

## Symptoms Checker

to check your symptoms

## COVID19 Checker

Update info about COVID cases





# Siloam Homecare Services



## Mitra Andalan Keluarga Indonesia untuk Layanan Kesehatan dari Rumah

Siloam at Home

0811 1950 181



In addition to Siloam's extensive medical treatment offerings, Siloam provide homecare services for our patients who are physically unable to come to visit our doctors. With this facility, patients are able to consult with Siloam's doctors in the comfort of their homes. Currently, all 41 Siloam Hospitals can provide home care services to the patients in surrounding communities.

Siloam's homecare service provide patients with range of medical treatments including:



COVID Testing & Vaccine



Wound Care



Nursing Care



Oncology Care



Post Surgery Care



Maternity Care



Adult & Children Vaccination



Medical Rehabilitation



Laboratory & Medical Check Up



Catering Services

More than  
**65 thousand**  
patients served

as of YTD March 2023

**>350**

doctors & specialists are available  
for home care services



# We are also continuously developing our back-end IT infrastructure

## Electronic Medical Record (EMR) Adoption

- 97%** **Doctors EMR Adoption (OPD)**  
EMR Adoption shows a stable trend, with all HUs already >90%
- 77%** **e-Prescription Adoption**  
To reach >90% adoption in 2023
- 78%** **Radiology EMR Adoption**  
For Laboratory, at 67% with target to reach >90% in 2023

## Close Loop Medication Administration (CLMA) Pharmacy OPD

- ★ Protect patient safety by facilitating electronic verification with usage of barcode.
- ★ System will alert pharmacist if there is mismatch of patient identity.
- ▶▶ Since implementation, has managed to **reduce >40% of wait times** from 'Invoice to Call' for both prescription and non-prescription.

## EMR Adoption Model (EMRAM) - HIMSS

**O-EMRAM Stage 5 (OPD)**



**EMRAM Stage 5**

Reached stage 5 in 2022

### Target for 2023:

- Requirements include (not limited to):
- >75% of clinical documentation created using online tools, and available in Data Repository
  - >25% of medications electronically identified at bedside

## Teleconsultation

**>23k**  
Throughput as of YTD  
March 2023

### 2023 Initiatives:

- Finalizing partnership with Corporate and Insurance partners
- Pharmacy delivery where Siloam have no presence
- Cross hospital drug delivery for specialist teleconsultation
- Lab & Radiology payment in the app
- Focused campaign on HU with unique Center of Excellence



## OPD Transformation – Single Queue

**27** Units have implemented Single Queue  
To be fully implemented in all 41 units by 1Q23.

**>25%** Reduction in Consultation waiting time  
Compared to baseline numbers

**>14%** Reduction in Cashier waiting time  
Compared to baseline numbers

# Siloam is maintaining its position by providing a more seamless and comfortable patient experience, supported by its digital capabilities

## Express Check-out

## Digitize Patient and Family Records

## Website and Apps Revamp



### Express Checkout

Target GoLive in Apr'23:

- Self service payment via apps and kiosk
- Drug delivery

Went live on Feb'23



Patients will be able to see their **children's medical history** on their own **patient portal**. Current scope: applicable to children under 21yo.

Phase 1 and 2 to be launched in **Q2 2023**



**Fresher homepage** and **clustered structure**; richer information on key aspects, as suggested by research



Focus on **patients** and **corporates**



Improving the **business/conversion** through better service **discoverability** and **navigation**

## Product Digitalization

### Digital Lab and Radiology

### Medical Package

### Teleconsultation and Telechat

Went live on April'23



EXPERIENCE

**Seamless O2O lab and radiology** booking experience for patients



EFFICIENCY

Enhancing current capabilities: State of art Lab and Radiology, Drive-Thru, Homecare, etc.)



REACH

Reaching a much wider market for Lab & Radiology with clear information & better accessibility through digital platform

Medical Package Transaction via Digital Channel:



Ability to purchase various medical procedures digitally

- For example:
  - Dental procedures
  - Surgical procedures
  - Maternity procedures
  - Etc.

- **Telechat: Doctor On Demand** offers urgent care and online therapy appointments
- **Telconsultation:** Video consultation with **specialist doctors from Siloam hospitals in Indonesia.**
- **Follow on examination and treatment:** The **next level of treatment and diagnostics procedure** after consultation with doctors. (pharmacy delivery, integrated radiology and laboratory referrals)





## Siloam's Strategy and Initiatives



## Four-Pillar Strategy

### Core Growth

---

Focus on business through partnership, operational efficiency and effectiveness, innovation and access

### Clinical Programs

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Develop clinical care for exhaustive and holistic patients' treatment

### Network Expansion

---

Maximize existing hospitalization utilization and selectively build new hospitals

### Digital Health

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Focus on business through partnership, operational efficiency and effectiveness, innovation and access

# Revenue Growth Initiatives

- **Procedure Packaging:** Offering uniform pricing packages
- **Value Based Pricing:** Pricing management by reviewing and optimizing pricing across network
- **Operational Effectiveness and Sales Team Engagement:** Automation of the sales team and processes
- **BPJS Optimization:** Dedicated team to focus and optimise the efficiency of BPJS service delivery
- **Equipment Utilisation:** Maximize utilisation of equipment and improve return on investment
- **Capacity Utilisation:** Maximize hospital metrics







# Cost Management Initiatives

- **Material Cost reduction:** Optimize cost by consolidating supplier; re-negotiation with suppliers
- **Demand Planning and Inventory Management:** Improve working capital and reduce wasted consumable; shrinkage management
- **OPEX Optimisation:** Review operational process to optimize staff and reduce costs; digitalization of manual labor; waste management
- **CAPEX Management Improvement:** Streamline CAPEX investment review and approval process

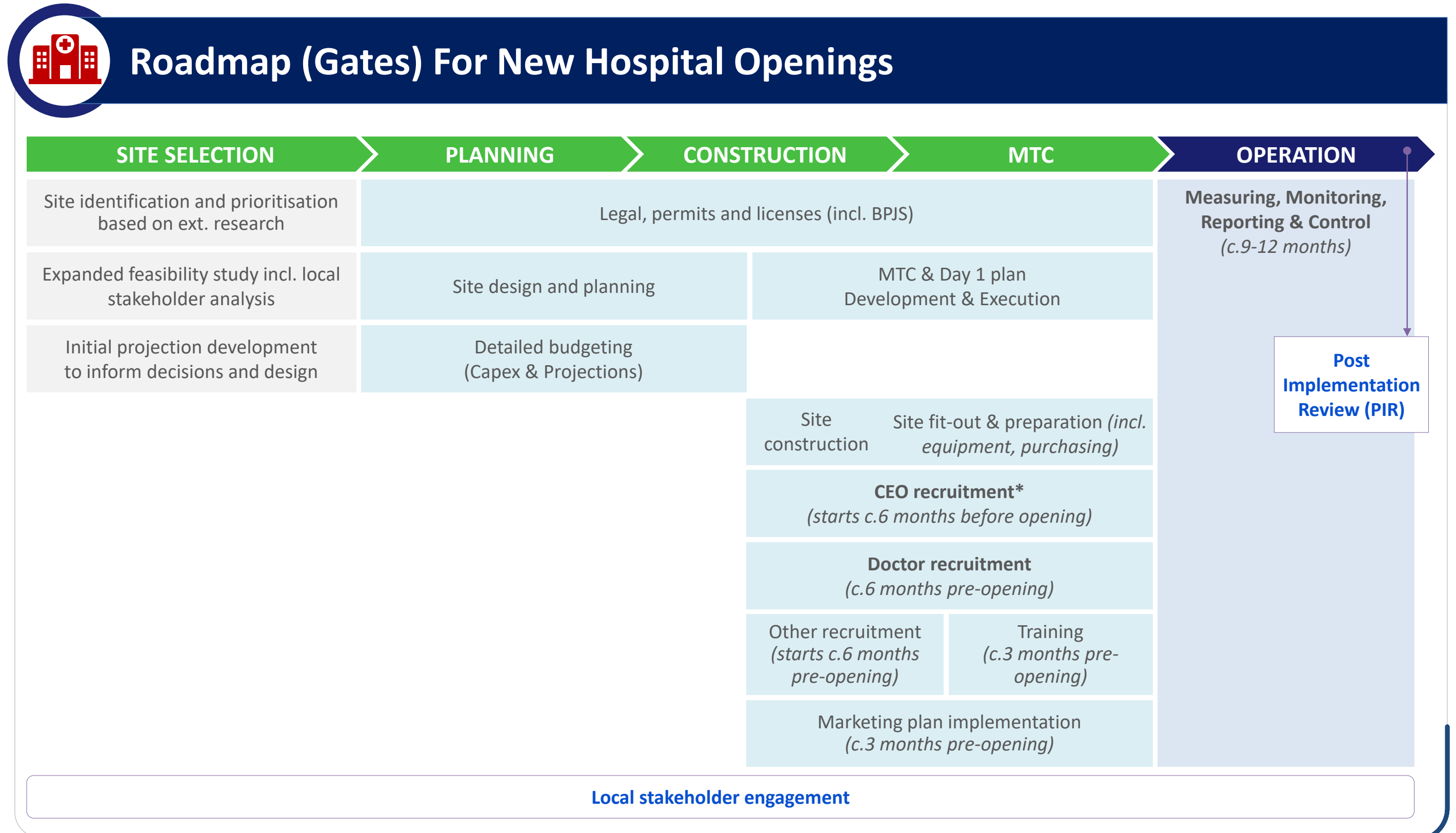
Total Estimated Savings Value:  
**IDR50bn – 100bn**

## Corporate Governance Initiatives



# Investment Committee: Robust Capital Allocation Controls

- All Investment Plan/Projects above IDR10,000,000,000 (ten billion Rupiah) and all new hospital openings (regardless of amount) must be presented to the Investment Committee for review and subsequent approval by the BOC.
- Each new hospital opening has to go through a five stage review processes as presented in the table on the right.



# Investment Committee: Robust Skills and Highly Experienced Members



## Members of Investment Committee



**Peter John Chambers – Chairman**

Peter's background includes over 25 years of experience in finance, telecommunication and investment oversight. He has occupied senior positions in various companies including Coopers and Lybrand, Axiata and Farallon Capital (as an advisor). His experience include serving a number of Boards which have included PT XL Axiata and Indomines Pty Ltd. He has also chaired their respective Audit, Remuneration and Risk Committees.



**Atiff Ibrahim Gill – Member**

Atiff is a member of the Operations Team in CVC Asia. Prior joining CVC, he was the CEO of Lacoste China. Prior to that, he has served in multiple companies in Asia in senior executive positions. He holds a BSc degree from London University and is a postgraduate from Oxford University.



**Dr. dr. Andry, MM, MHKes – Member**

Dr. Andry serves as board member of the Indonesian Hospitals Association (PERSI), Indonesian Mediator Association (AMINDO); and as lecturer in Pelita Harapan University and Esa Unggul University. He was on the Management Team of Mitra Keluarga Hospital Bekasi and was the CEO of Siloam Hospitals Group. He is currently an advisor for Siloam Hospitals Group.



# Strengthened Audit Committee

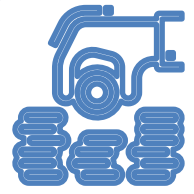


Siloam has revamped its audit committee. The current audit committee is chaired by Peter Chambers, with a strong reputation for administering good corporate governance. The audit committee has also invited Charles Rigoux from Gateway Partners, who brings with him an extensive international investment experience. In addition, the audit committee also invited Ir. Achmad Kurniadi who has served in Indonesia Investment Coordinating Board as Managing Director.



**Peter John Chambers**  
Head of Audit Committee

# Corporate Governance: Robust Related Party Transaction Policy



It is our belief that capital allocation decisions should be made in the best interests of all shareholders. Conflict of interest decisions that do not benefit all shareholders fairly, be it real or perceived, need to be avoided.

To achieve this, Siloam has substantially strengthened its related party policy.



All vendors go through a KYC process and related parties need to be registered before transactions with them can be carried out. Further internal processes are then applied depending on amount to ensure the transactions are arm's length and goes through multiple level of approval and up to the BOC where appropriate.



All Related Party Transactions (RPT) are reported to Siloam's Audit Committee and reviewed on a quarterly basis.





**Siloam CSR and ESG Initiatives**



# Development of Siloam Clinics in Papua

Rural communities and people residing in remote areas have struggled to maintain access to quality health care services. One of the challenges in these areas is a shortage of physicians and other healthcare professionals. The unfavorable economies of scale make it difficult for staff efficiency and pose a significant challenge for operating hospitals in rural and remote areas.

Siloam Hospitals is advancing partnerships in Papua with community health centers in developing Siloam clinics in remote areas of Papua. We currently have established 6 clinics in remote region of Papua. We have opened our 7<sup>th</sup> clinic in Papua located in the mountain regions of Saman in 2022.



Mamit Village



Nalca Village



Korupun Village



Daboto Village



Danowage Village



Tumdungbon Village





# Supporting Indonesia's Medical Tourism Industry

Siloam is proud to play a part in supporting Indonesia's medical tourism industry. Siloam is partnering with Indonesian government to enable 7 (seven) hospital units to become the recommended hospitals for tourists visiting Indonesia.

List of hospitals nominated:

1. Siloam Lippo Village
2. Siloam TB Simatupang
3. Siloam Kebon Jeruk
4. MRCCC
5. BIMC Nusa Dua
6. Siloam Denpasar
7. Siloam Medan



# Siloam ESG Campaign 2023 - #SELANGKAH: SEmangat LAwan KAnker



Since 2022, the World Health Organization initiated the World Cancer Day theme "Close the Care Gap" to reduce gaps in cancer knowledge and care. Siloam Hospitals Group supports the world's fight against cancer in reducing gaps in access to medical treatment, access to education, and access to medical personnel competence.

As the largest private cancer care provider in Indonesia, Siloam Hospitals Group recognizes the great role and responsibility it plays in serving the wider community. With its knowledge, skills and capabilities in terms of scale and innovation, Siloam Hospitals is strategically positioned to support the transformation of healthcare in Indonesia led by the Indonesian Ministry of Health.

Given the importance of early detection for breast cancer, Siloam Hospitals Group invites all levels of society, including the general public, companies, communities, and other institutions (stakeholders) to support this activity. The screening method used during this program is by using mammography equipment available in 14 Siloam hospitals spread across Indonesia with a target of 25,000 women throughout the archipelago, especially in areas of need and gaps in access to health services.



**Siloam Transformation Team**

# Board of Directors



**Darjoto Setyawan - President Director**  
Darjoto brings with him more than 35 years of experience in senior level management. He was the Managing Director of Rajawali Group. Currently, he is the Independent Commissioner of PT Cita Mineral Indonesia Tbk and PT China Life Indonesia as well as an advisor of PT Lippo Karawaci Tbk



**Caroline Riady - Vice President Director**  
Caroline started serving as Executive Director of Siloam Hospitals Kebon Jeruk where she was instrumental in growing the operational and financial performance. She is now currently the CEO of Siloam Hospitals Group



**dr. Grace Frelita Indradjaja – Director**  
dr Grace currently serves as Medical Managing Director of Siloam Hospitals. dr Grace’s strong leadership and organizational skills and her unwavering devotion to the community led her to be actively involved in Indonesian Hospital Association central office, Indonesian Chamber of Commerce, IDI, PERKEDWI as well as IKKESINDO.



**dr. Anang Prayudi – Director**  
dr. Anang currently serves as Director of PT Siloam International Hospitals and is a Managing Director for Network Development & Hospital Expansion at Siloam Hospitals where he led on M&A process and execution.



**Monica Surjapranata – Director**  
Monica started her career at Panin Bank and was the CEO of Books & Beyond. She was the CEO of RSUS and now served as Regional Executive Director of Siloam



**Atiff Ibrahim Gill – Director**  
Atiff is a member of the Operations Team in CVC Asia. Prior joining CVC, he was the CEO of Lacoste China. He holds a BSc degree from London University and is a postgraduate from Oxford University



**Hendy Widjaja – Director**  
Hendy begun his career working in the banking industry where he spent over 21 years. He served in operations in a number of global banks. He was the Directors of Operations in OVO and Tiket.com.



**Daniel Phua – Director**  
Daniel is a Certified Practicing Accountant (Australia) with over 23 years’ experience in corporate finance, business strategy, process improvement, and corporate governance with international experience in Australia, Singapore and Indonesia



**Mona Jonatan – Director**  
Mona is a certified facilitator title from DI – USA, Clariden, Sean Delany, Stephen Covey, and John Maxwell. She started her career as a Quality Assurance Manager in Far East Trading Company, USA, then became the Operation and HR Manager in various companies in Holland, Vietnam, China and Indonesia

**Diverse and robust Board of Directors’, bringing an extensive international experience to Siloam**



# Siloam Hospitals Board of Commissioners



**John Riady** - President Commissioner

John currently serves as Director of PT Lippo Karawaci Tbk and various senior executive positions at Lippo Group companies commissioner of PT Matahari Putra Prima Tbk and PT Matahari Department Store Tbk. He holds the position of Editor in Berita Satu Media Holdings and Jakarta Globe. He is also a member of Columbia University's International Advisory Board.



**Dr. Kartini Nurmala Panjaitan Syahrir** - Independent Commissioner

Dr. Kartini serves as a Senior Advisor for Climate Change Issues to the Republic of Indonesia under Coordinating Minister for Maritime Affairs and Investment. She is also the Indonesian representative to the Advisory Board of ASEAN and was the ambassador of Indonesia for Argentina, Uruguay and Paraguay when she was awarded the most prestigious title by the President of Argentina.



**Andy N. Purwohardono** – Commissioner

Andy is a Senior Managing Director at CVC Capital Partners and heads their Indonesia office. Prior to joining CVC, he was the President Director and the Head of Investment Bank of PT Morgan Stanley Asia Indonesia for four years. Andy holds a BSc in Industrial Engineering from Oregon State University and an MBA from University of Texas, US.



**Peter J. Chambers** - Independent Commissioner

Peter's background includes over 25 years of experience in finance, telecommunication and investment oversight. He has occupied senior positions in various companies including Coopers and Lybrand, Axiata and Farallon Capital (as an advisor). His experience include serving a number of Boards which have included PT XL Axiata and Indomines Pty Ltd. He has also chaired their respective Audit, Remuneration and Risk Committees.



**Dr. Liem Suet Wun** – Commissioner

Dr. Lim has more than 30 years of experience in healthcare management. His last position was as the CEO of National Healthcare Group and Tan Tock Seng Hospital (TTSH) in Singapore. Dr. Lim has substantively involved with the Nanyang Technological University and Imperial College in London and was awarded the Public Service star by the President of Singapore.

**High Calibre Board Members with many years of professional experience in various industries**

# Key Management to Support Transformation



## **Varun Khanna** – *Managing Director of Healthcare Business & Investments*

Varun is a healthcare, med-tech & technology oriented senior business professional, who pivoted industries and picked new domains through his career gaining a deep insight of businesses in four diverse industries of telecom, retail, healthcare delivery, and medical technology with B2B and B2C channels. He is known for his ability to wrap his arms around new companies, quickly figure out the leverage points and chart an accelerated growth plan. He has been instrumental in business turnaround of mature multinational med-tech companies and across healthcare companies in India, South Asia, and ASEAN. Notable among his other achievements have been scaling the business to “next-tier” markets and enhancing reach to 700 cities as the Managing Director for Becton Dickinson in India, growing the business double digit CAGR with return on sales growth from low single digit to 20%. At Fortis Healthcare, as Regional Director - West and East region, expanded the company’s footprint by amalgamating multiple hospital acquisitions to form a 1200+ bed hospital network, which grew a CAGR of 30% on account of new Clinical programs, Clinician and nursing staff motivation, addressing perception issues through unique marketing programs and a cycle to drive capex.

Varun also served as the National Executive Board Member of AMCHAM, Chairman – AdvaMed India Working Group and Executive Committee, Co-Chair at FICCI Health Services Committee and Secretary and Treasurer of NATHEALTH, India.



## **Dr. Julie McCaughan** – *Managing Director of Quality & Nursing*

Dr. Julie currently is the Quality and Nursing Managing Director of Siloam Hospitals, she also helms Siloam Training Center as a Director and has been instrumental in the growth of Siloam Hospitals over the past 17 years including clinical oversight of 11 complex clinical improvement initiatives for standardized implementation across the hospital group and raising the nursing profession in Siloam to the next level by achieving Magnet Aspired status by 2025, a first in Indonesia. Prior to Siloam, She has taken senior leadership roles across Asia Pacific, including Chief Operating Officer of Danvos Medical Group, China. Dr. Julie’s passion for clinical and nursing excellence has allowed her to be a Hospital Surveyor of Joint Commission International where she surveyed over 30 hospitals globally. She has served as Health Services Manager at Christmas Island Detention Center, managing both mental health, acute emergency response, doctors and specialists to care for over 5000 refugees from multiple countries and with limited resources all while operationally driving for first detention center in Australia to become accredited by the Royal College of Australian General Practitioners (RACGP) 2013. She was the Clinical lead for the first hospital in Myanmar to be internationally accredited by Joint Commission International 2016. She has served as President of the Australian Stomal Therapy Association and as Advisor to the Indonesian Nurses Enterostomal Therapy Organization.



## **Gabrielle Tironi** – *Director of Corporate Strategy*

Gabrielle is the Director of Corporate Strategy in Siloam. He is the Portfolio Management Senior Advisor in CVC Capital Partner Asia. He was the Advisor for M&A Strategy & Operations in PwC Italy and Singapore. He brings more than 10 years of international M&A Strategy & Operations Advisory in different cross-border transactions including Europe and Asia.



# Audit Committee: Independent with High Credentials Members



## Members of Audit Committee



**Peter John Chambers – Member**

Peter's background includes over 25 years of experience in finance, telecommunication and investment oversight. He has occupied senior positions in various companies including Coopers and Lybrand, Axiata and Farallon Capital (as an advisor). His experience include serving a number of Boards which have included PT XL Axiata and Indomines Pty Ltd. He has also chaired their respective Audit, Remuneration and Risk Committees.



**Charles Rigoux – Member**

Charles is an investment professional at Gateway Partners, an investment firm focused on growth capital and special situations across markets in Southeast Asia, South Asia, the Middle East and Africa. Prior to joining Gateway, he worked at Standard Chartered Bank in the Financial Sponsors Group in Singapore, involved in the origination and execution of M&A and Leveraged Finance transactions in Southeast Asia.



**Ir. Achmad Kurniadi, MBA – Member**

Ir. Achmad has served in Indonesia Investment Coordinating Board (BKPM) with the last position as Deputy Investment Cooperation. He was the Ambassador of the Republic of Indonesia in South Korea and was the Head of Investment in Trade Office and Indonesian Economy in Taiwan. He obtained a Bachelor's degree in Agronomy from Padjadjaran University, Bandung in and Master of Business Administration from Yonsei University Graduate School of International Studies, South Korea.

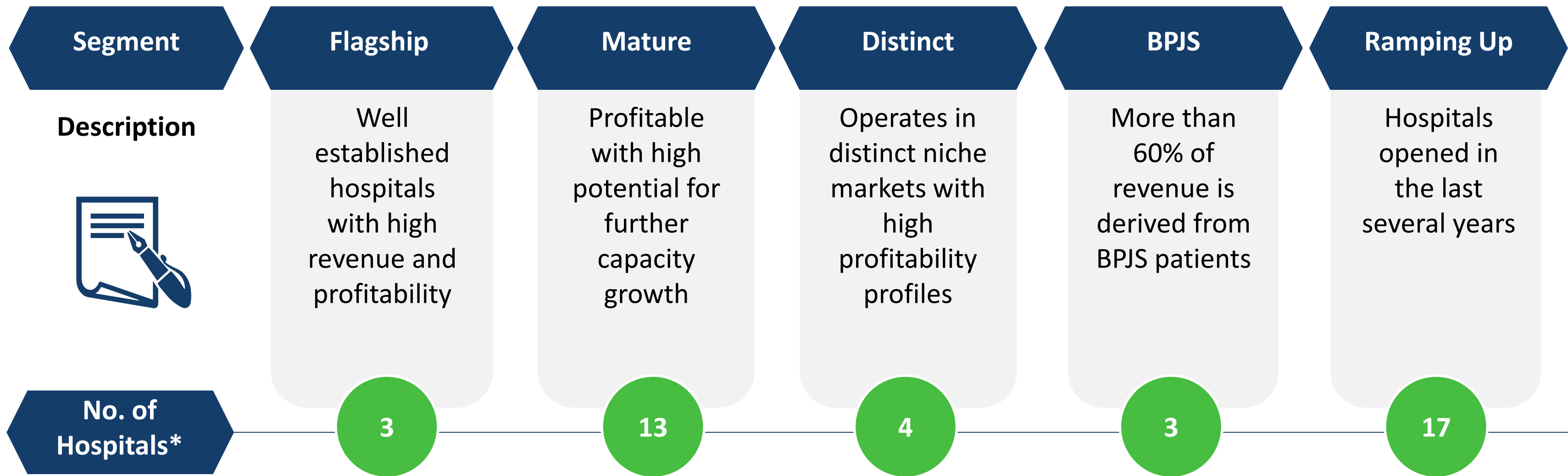




# Siloam Hospitals Segments

 **Total Hospitals: 41**

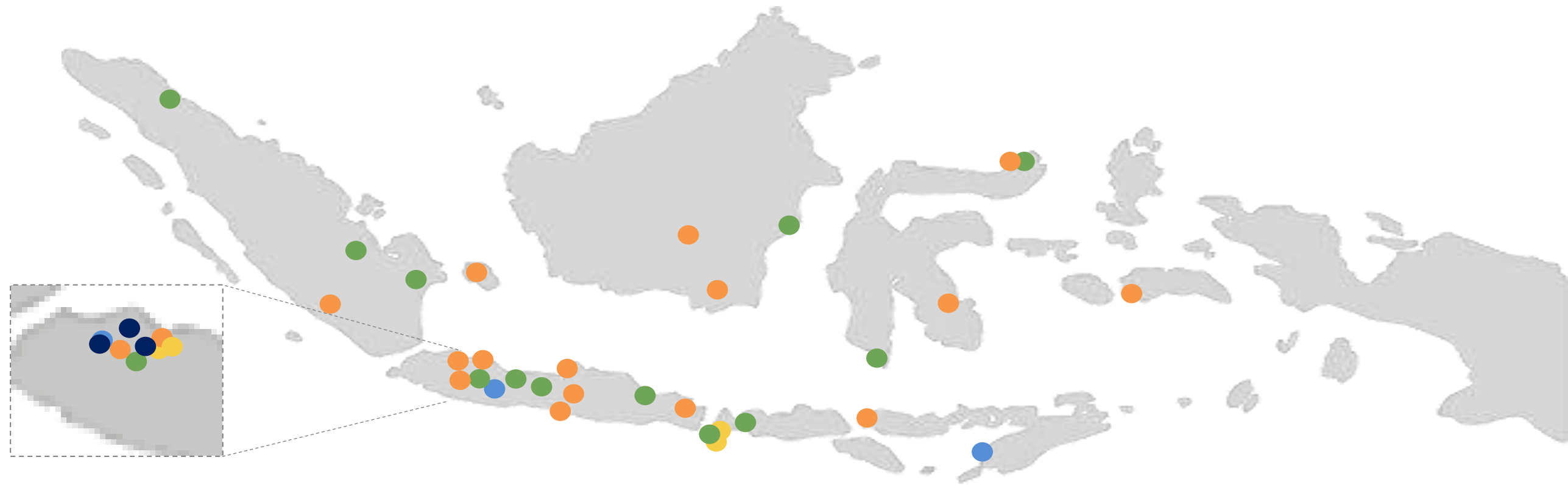
 **Total Provinces: 23**



Data as of 31 March 2023

\*Excluding Siloam Agora as managed service hospital (Opened in April 2022)

# Siloam Hospitals Segments



**3,851**  
Operational Beds



**3,730**  
GPs, Specialists and Dentists



**8,127**  
Nurses and Medical Staff



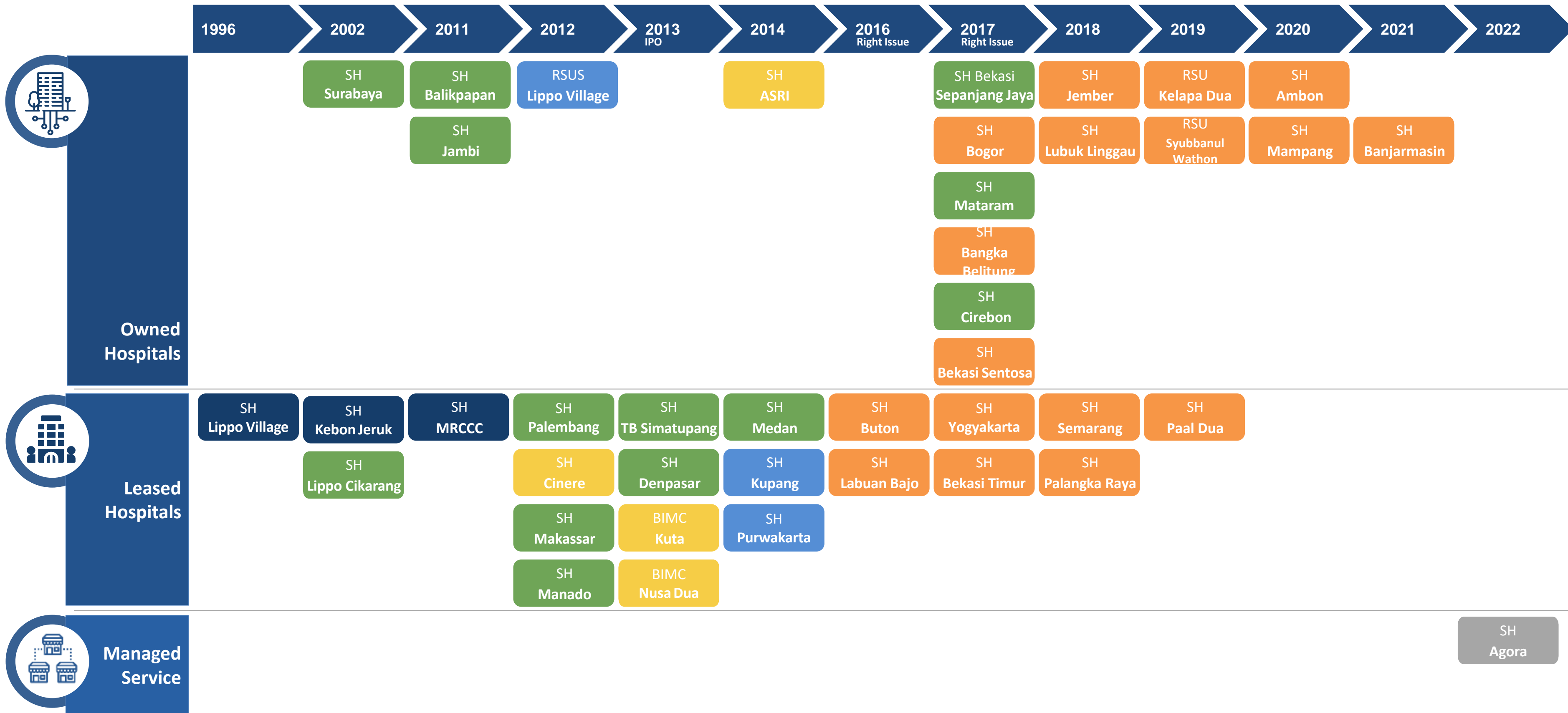
**66 Siloam Clinics**  
(7 clinics in Papua)

Flagship	Mature	Distinct	BPJS	Ramping Up
Well established hospitals with high revenue and profitability	Profitable with high potential for further capacity growth	Operates in distinct niche markets with high profitability profiles	More than 60% of revenue is derived from BPJS patients	Hospitals opened in the last several years
<b>3</b> Hospitals	<b>13</b> Hospitals	<b>4</b> Hospitals	<b>3</b> Hospitals	<b>17</b> Hospitals

\* Aside from these hospitals, Siloam also manages SH Agora (SHAG) utilizing a managed service model and has just started its operation in 2022



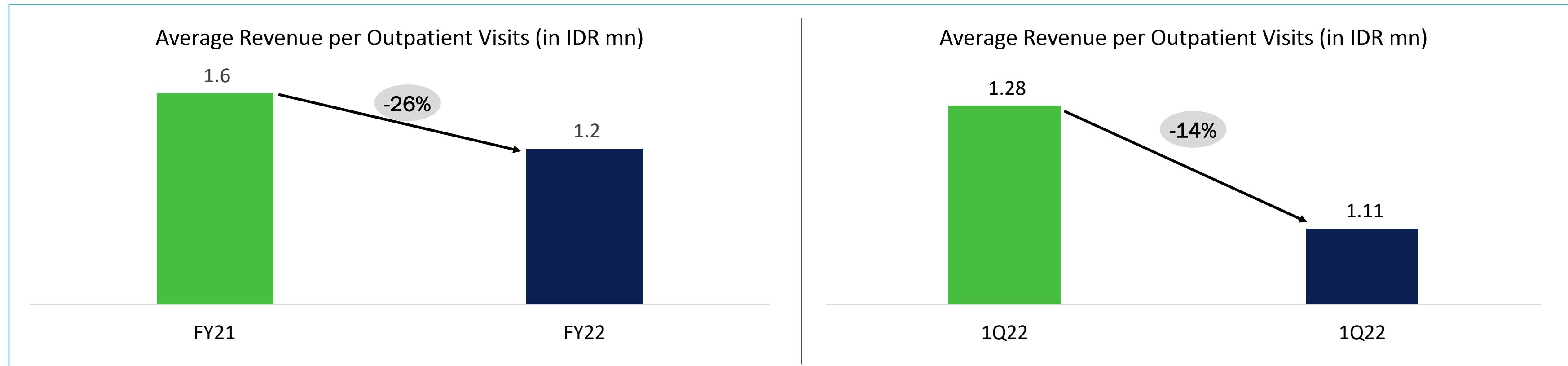
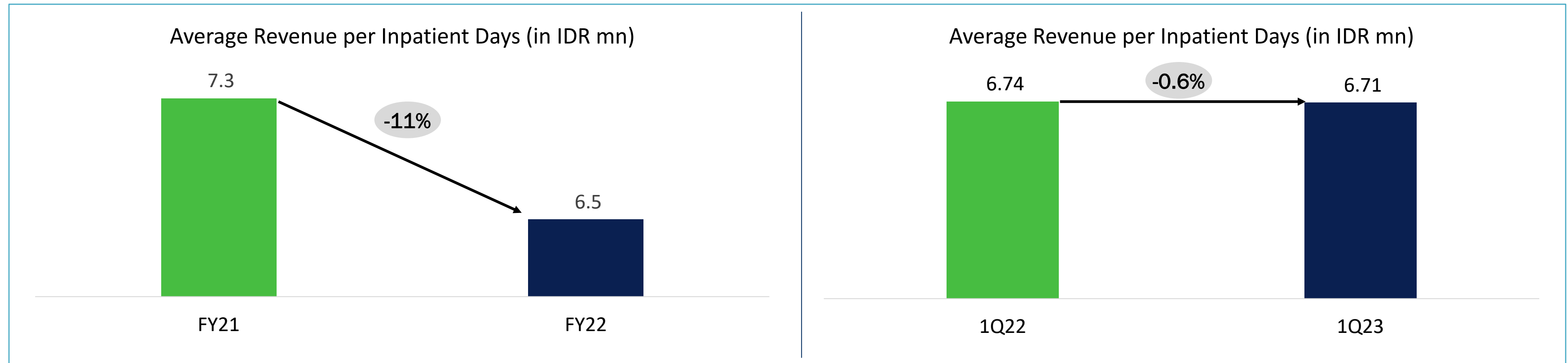
# Siloam's Strategic Growth to Take Advantage of the Market Potential



Data as of 31 March 2023

■ Flagship  
 ■ Mature  
 ■ Distinct  
 ■ BPJS  
 ■ Ramping Up

# Revenue\* per Patient Days and Outpatient Visits



\*Revenue refers to 'Non-Specialist Revenue' + 'Specialist Revenue'



# Siloam Hospitals Operational Results per Region

Segment		Region 1	Region 2	Region 3	Region 4	Region 5
Area		Jakarta & Greater Jakarta	West & Central Java	East Java, Bali, East & West Nusa Tenggara and Maluku	Sulawesi & Kalimantan	Sumatera
<b>No. of Hospitals</b>		9	10	9	7	5
<b>IPD Admissions ('000)</b>	<b>1Q23</b>	18 (+34%)	18 (+43%)	13 (+52%)	20 (+102%)	9 (+28%)
	<b>1Q22</b>	13	12	8	10	7
	<b>FY22</b>	60 (+26%)	55 (+32%)	41 (+40%)	47 (+41%)	32 (+43%)
	<b>FY21</b>	48	42	29	34	23
<b>IPD Days ('000)</b>	<b>1Q23</b>	60 (+12%)	54 (+25%)	42 (+43%)	43 (+42%)	72 (+12%)
	<b>1Q22</b>	54	43	29	30	24
	<b>FY22</b>	238 (+6%)	197 (+23%)	135 (+19%)	145 (+16%)	110 (+20%)
	<b>FY21</b>	225	160	113	124	92
<b>OPD Visits ('000)</b>	<b>1Q23</b>	252 (+32%)	237 (+32%)	162 (+39%)	181 (+64%)	122 (+22%)
	<b>1Q22</b>	192	180	117	110	100
	<b>FY22</b>	890 (+20%)	775 (+39%)	543 (+43%)	503 (+27%)	459 (+41%)
	<b>FY21</b>	739	557	379	397	325

Note:

Hospital units only, excluding, Agora clinics and non-hospital units

Operational results excluding Siloam Agora

OPD Visits including Homecare and Teleconsultation

# Siloam Hospitals Financial Results per Region

Segment		Region 1	Region 2	Region 3	Region 4	Region 5
Area		Jakarta & Greater Jakarta	West & Central Java	East Java, Bali, East & West Nusa Tenggara and Maluku	Sulawesi & Kalimantan	Sumatera
No. of Hospitals		9	10	9	7	5
Net GOR (IDR bn)	1Q23	1,192 (+14%)	316 (+18%)	459 (+44%)	298 (+20%)	288 (+9%)
	1Q22	1,045	269	319	248	264
	FY22	4,366 (+3%)	1,159 (-5%)	1,475 (+8%)	1,048 (-11%)	1,096 (-5%)
	FY21	4,238	1,222	1,366	1,173	1,040
NOR (IDR bn)	1Q23	916 (+14%)	245 (+16%)	351 (+40%)	216 (+13%)	224 (+10%)
	1Q22	804	212	250	192	204
	FY22	3,324 (+2%)	909 (+9%)	1,135 (+4%)	799 (-16%)	850 (+4%)
	FY21	3,273	994	1,091	952	814
EBITDA (IDR bn)	1Q23	360 (+21%)	57 (+91%)	147 (+83%)	74 (+38%)	79 (+20%)
	1Q22	299	30	80	54	65
	FY22	1,242 (+26%)	178 (-1%)	423 (+33%)	244 (-26%)	289 (+26%)
	FY21	989	179	319	332	229

Note:

EBITDA calculated with the new accounting policy, unaudited

Hospital units only, excluding clinics and non-hospital units

Financial results excluding Siloam Agora



# Siloam Hospitals Operational Results by Segment

Segment		Flagship	Mature	Distinct	BPJS	Ramping Up
<b>Description</b>		Well established hospitals with high revenue and profitability	Profitable with high potential for further capacity growth	Operates in distinct niche markets with high profitability profiles	More than 60% of revenue is derived from BPJS patients	Hospitals opened in the last 2-5 years
<b>No. of Hospitals</b>		3	13	4	3	17
<b>IPD Admissions ('000)</b>	<b>1Q23</b>	11 (+38%)	30 (+35%)	3 (+84%)	11 (+35%)	18 (+47%)
	<b>1Q22</b>	8	22	1	8	12
	<b>FY22</b>	37 (+28%)	104 (+39%)	7 (+62%)	32 (+19%)	56 (+41%)
	<b>FY21</b>	29	75	5	27	40
<b>IPD Days ('000)</b>	<b>1Q23</b>	38 (+14%)	94 (+24%)	7 (+62%)	37 (+32%)	51 (+29%)
	<b>1Q22</b>	33	75	4	28	39
	<b>FY22</b>	147 (+15%)	341 (+17%)	23 (+73%)	134 (+24%)	170 (-3%)
	<b>FY21</b>	128	291	13	108	176
<b>OPD Visits ('000)</b>	<b>1Q23</b>	148 (+21%)	433 (+31%)	40 (+88)	120 (+32%)	182 (+37%)
	<b>1Q22</b>	123	332	21	91	133
	<b>FY22</b>	560 (+20%)	1,515 (+33%)	103 (+41%)	417 (+17%)	592 (+63%)
	<b>FY21</b>	467	1,136	73	356	364

Note:

Hospital units only, excluding, Agora clinics and non-hospital units

Operational results excluding Siloam Agora

OPD Visits including Homecare and Teleconsultation

# Siloam Hospitals Financial Results by Segment

Segment		Flagship	Mature	Distinct	BPJS	Ramping Up
<b>Description</b>		Well established hospitals with high revenue and profitability	Profitable with high potential for further capacity growth	Operates in distinct niche markets with high profitability profiles	More than 60% of revenue is derived from BPJS patients	Hospitals opened in the last 2-5 years
<b>No. of Hospitals</b>		3	13	4	3	17
<b>Net GOR (IDR bn)</b>	<b>1Q23</b>	911 (+17%)	1,019 (+17%)	199 (+95%)	164 (+19%)	262 (+4%)
	<b>1Q22</b>	782	873	102	138	251
	<b>FY22</b>	3,368 (+13%)	3,659 (+1%)	576 (+56%)	595 (-7%)	947 (-34%)
	<b>FY21</b>	2,990	3,609	365	641	1,433
<b>NOR (IDR bn)</b>	<b>1Q23</b>	703 (+18%)	768 (+13%)	149 (+95%)	132 (+20%)	201 (-2%)
	<b>1Q22</b>	593	678	76	110	206
	<b>FY22</b>	2,553 (+13%)	2,805 (-2%)	435 (+59%)	470 (-9%)	753 (-38%)
	<b>FY21</b>	2,251	2,872	273	518	1,210
<b>EBITDA (IDR bn)</b>	<b>1Q23</b>	304 (+28%)	294 (+27%)	70 (+213%)	25 (+92%)	23 (+2%)
	<b>1Q22</b>	237	232	23	13	22
	<b>FY22</b>	1,077 (+33%)	1,014 (-6%)	179 (+178%)	67 (-28%)	41 (-89%)
	<b>FY21</b>	810	1,084	65	93	366

Note:

EBITDA calculated with the new accounting policy, unaudited

Hospital units only, excluding clinics and non-hospital units

Financial results excluding Siloam Agora



# Top 3 Shareholders



**PT Lippo Karawaci Tbk (Ownership as of 31 Mar 2023: 58.06%)**

PT Lippo Karawaci Tbk (ticker: LPKR) is the majority shareholder of Siloam and has significantly supported Siloam Hospitals in driving growth and profitability.



**CVC Capital Partners (Ownership as of 31 Mar 2023: 26.18%)**

CVC Capital provides Siloam's management with relevant expertise and advice to create value for shareholders. CVC has 1 board representative in Siloam's Board of Commissioners and 1 Board of Director.



**Marubeni Group (Ownership as of 31 Mar 2023: 4.99%)**

Marubeni Group is a well-known large global companies with strong footprints in various industries, including healthcare. In early 2020, Marubeni joined Siloam's shareholding with approximately 4.99% ownership.

Siloam Hospitals

**Siloam Hospitals Head Office**

Fakultas Kedokteran Universitas Pelita Harapan – 32<sup>nd</sup> Floor  
Jl. Boulevard Sudirman No. 15, Lippo Village  
Tangerang – Banten 15811, Indonesia

**Online**

Website : [www.siloamhospitals.com/investor-relations](http://www.siloamhospitals.com/investor-relations)  
Contact : Wily Tjandera (Investor Relations Senior Officer)  
[wily.tjandera@siloamhospitals.com](mailto:wily.tjandera@siloamhospitals.com)



Care and Compassion for the Nation