



Because
Family Matters

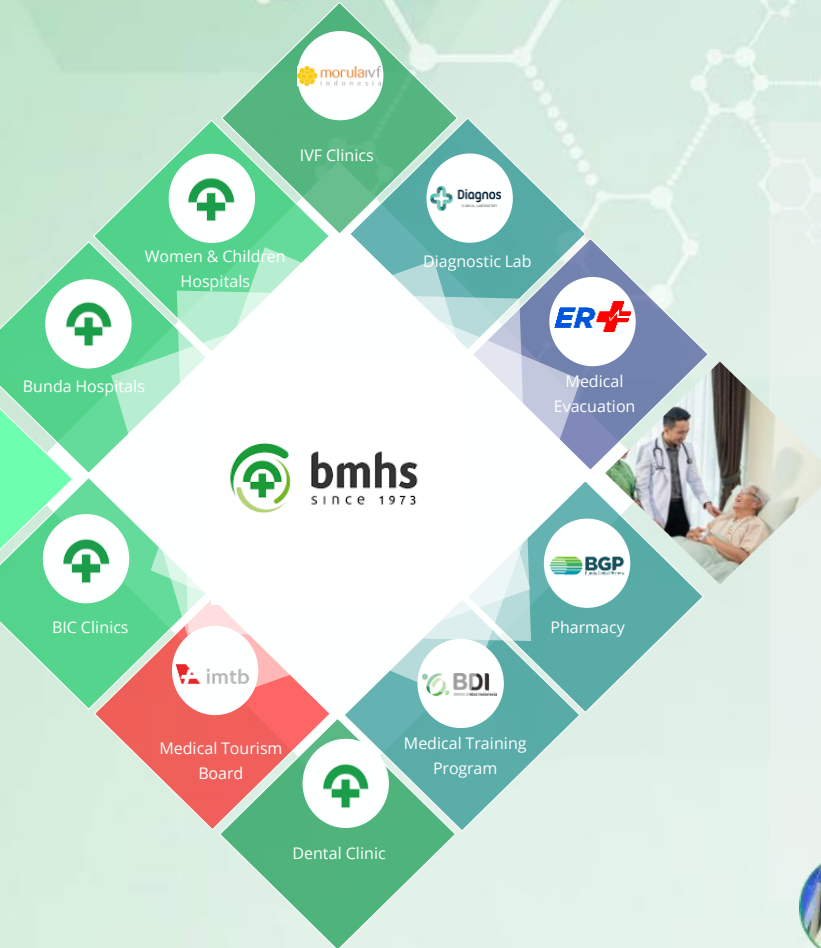
PT Bundamedik Tbk

Earnings Call – 1H25 Results

August 2025



Bundamedik Tbk (BMHS) Ecosystem



Expanding Presence

10 HOSPITALS



11 IVF CLINICS



32 LABORATORIES



3k++ CLINICS NETWORK (KLINIK PINTAR)



99 FERTILITY CLINICS NETWORK (KFI)



1H25 Results

1

OPERATIONALS ('000)

Details	2Q24	2Q25	YoY (%)	1H24	1H25	YoY (%)
# Outpatient	148.3	141.9	-4%	306.8	289.4	-6%
# Inpatient Days	31.2	30.3	-3%	63.8	61.2	-4%
# Inpatient Admission	11.7	11.6	-1%	23.9	23.1	-4%
# Surgery	3.6	4.0	11%	7.3	7.8	7%
# Beds	631	656	4%	631	656	4%
BOR (%)	54%	51%		56%	52%	
BOR Existing (%)	51%	42%		54%	43%	
BOR New (%)	64%	77%		60%	74%	
# IVF Cycles	1.1	1.2	1%	2.5	2.3	-9%
# Lab Test (Diagnos)	205.2	216.8	6%	433.1	389.1	-10%

2

PROFIT LOSS (Rp Bn)

Gross Revenue	371	379	2%	784	758	-3%
Net Revenue	315	317	1%	671	635	-5%
Gross Profit	175	174	-1%	370	344	-7%
GPM (%) to net	56%	55%		55%	54%	
EBITDA	52	50	-5%	123	103	-16%
EBITDA Margin (%) to net	17%	16%		18%	16%	
Net Profit	1.0	1.3	32%	18.6	6.4	-66%
NPM (%)	0.3%	0.4%		2.8%	1.0%	
NP attributable to:						
Owners of the parent	0.1	0.6	574%	11.0	3.9	-64%
Non-controlling interests	0.9	0.7	-24%	7.7	2.5	-67%

New Hospitals (in '000)	2Q24	2Q25	YoY (%)	1H24	1H25	YoY (%)
# Outpatient	21	28	35%	40	54	35%
# Inpatient Days	10	12	19%	19	23	23%
# Surgery	0.8	1.3	57%	1.5	2.4	57%

Key Notes

1

Core Business

1H25:

- **Hospital operational metrics:** slight decline on the #Outpatients, #IP Admission, and #IP Days mainly due to tighter BPJS referral & regulation.
- **Morula** - #of cycles also declined in line with softer market in 1Q25.
- **Diagnos** - recorded a downtrend in the volume due to fewer infectious case in 1H25 compared to last year.

2

Financials:

1H25

- Gross revenue was down by 3% YoY due to tighter BPJS regulation and lower seasonal disease.
- New hospital showed strong ramp-up, with outpatient visits up 35%, inpatient days up 23%, and surgical volumes up 57% YoY.
- Key drivers of gross revenue growth for new hospitals in 1H25 included RSIA BD (+41% YoY), RSIA AZ (+18% YoY), and RSU CH (+7% YoY).
- Morula gross revenue also lower by 3% YoY due to slower market.
- Diagnos - slight declined on the revenue by 5% YoY in line with a reduction in infectious case volume.
- Amid slowing in the revenue, GPM is maintained at 54% - 55% range which led to 16% EBITDA Margin.

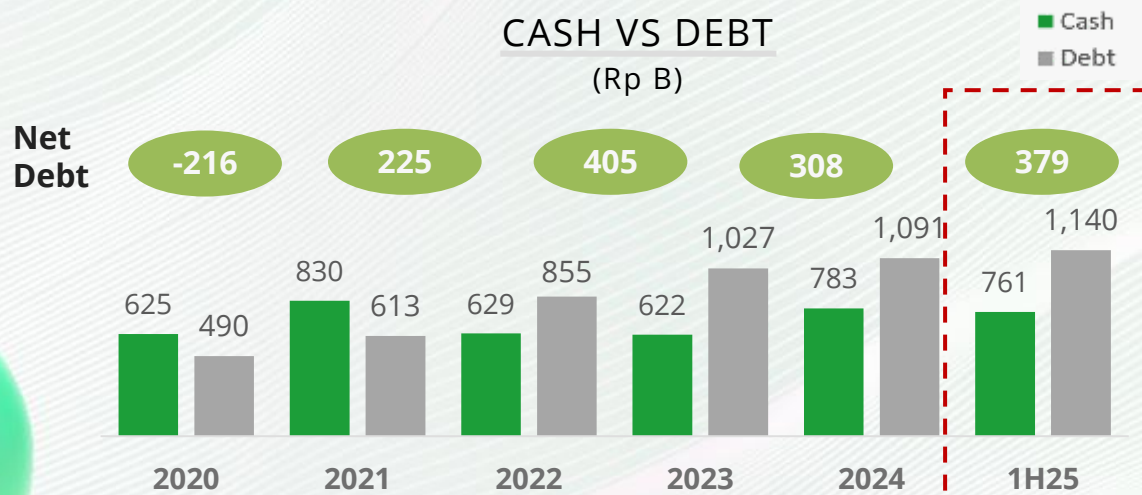
2Q25:

- Gross revenue grew 2% YoY, driven by hospital and morula performance, with the new hospital recording a 13% YoY revenue increased.
- With controlled operating expenses, BMHS booked Rp1.3 billion in net profit, up 32% YoY.

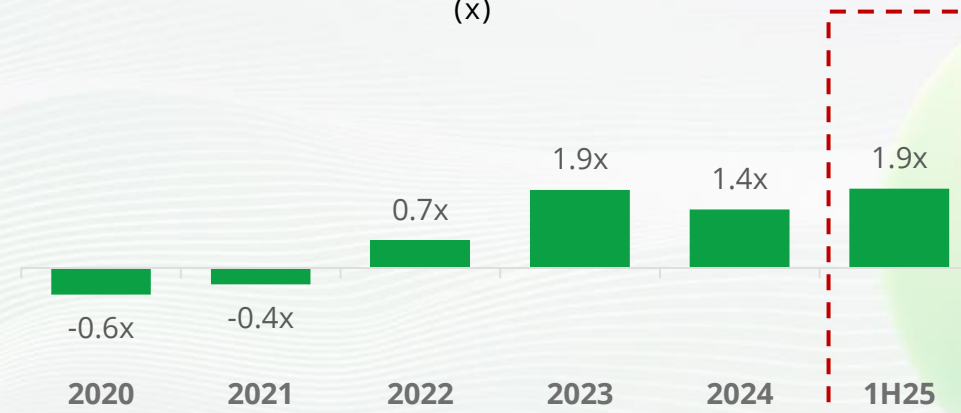
Balance Sheet

Remains healthy

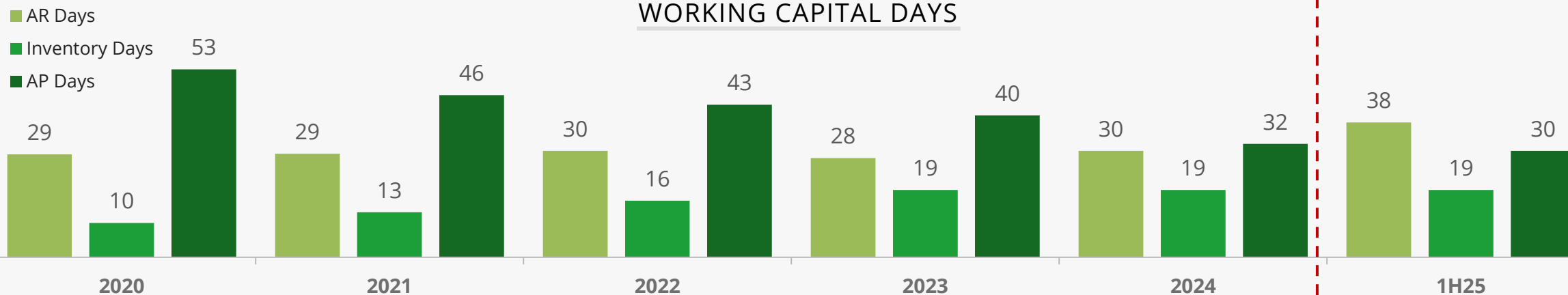
CASH VS DEBT
(Rp B)



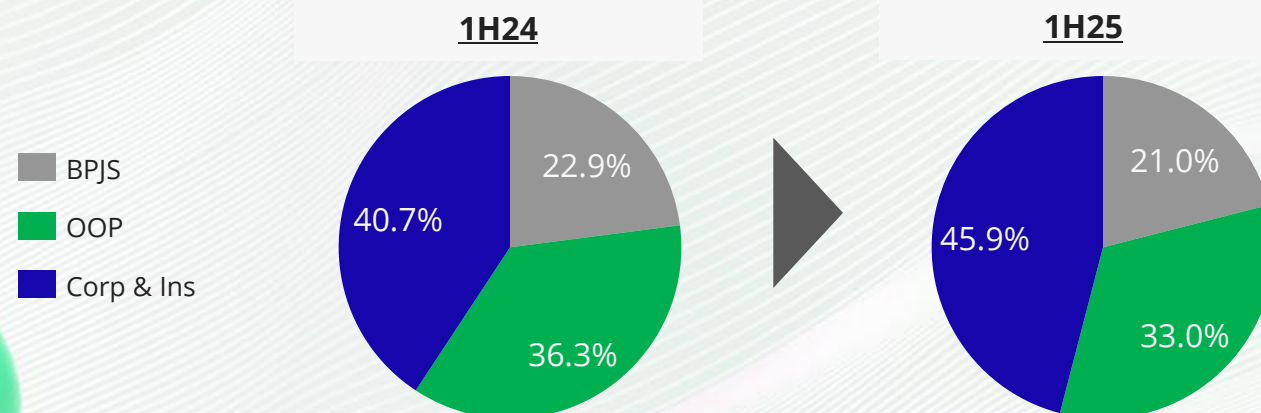
NET DEBT-TO-EBITDA
(x)



WORKING CAPITAL DAYS



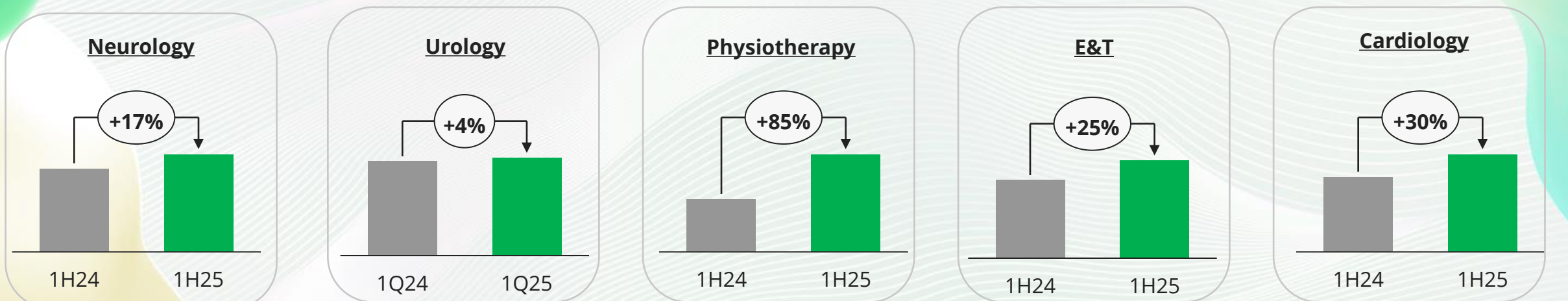
Revenue Per payor in Hospital:



Hospitals improvement perspective:

- Increased **+5.2pps** in **Corp & Ins** from our hospital in Jakarta & Bali area mostly serve Corp & Ins patients
- While Bunda is best known for OBGYN and Pediatrics, we are actively developing other COEs.
- Revenue contribution from non OBGYN and Pediatric in 1H25 was **49%**.
- Growth driver was coming from Neurology, Urology, Physiotherapy, E&T, and Cardiology.

Revenue Per Specialistic:



Sustainability Through Fundamental Business Operations Improvement

STRATEGIC INITIATIVES

Align strategy, services, and marketing to boost brand impact and reach underserved markets.

→ Morula started to implementing new patient flow by assigning IVF Care Coordinator for each patient.

Optimize efficiency by aligning operations with the service model and streamlining COGS.

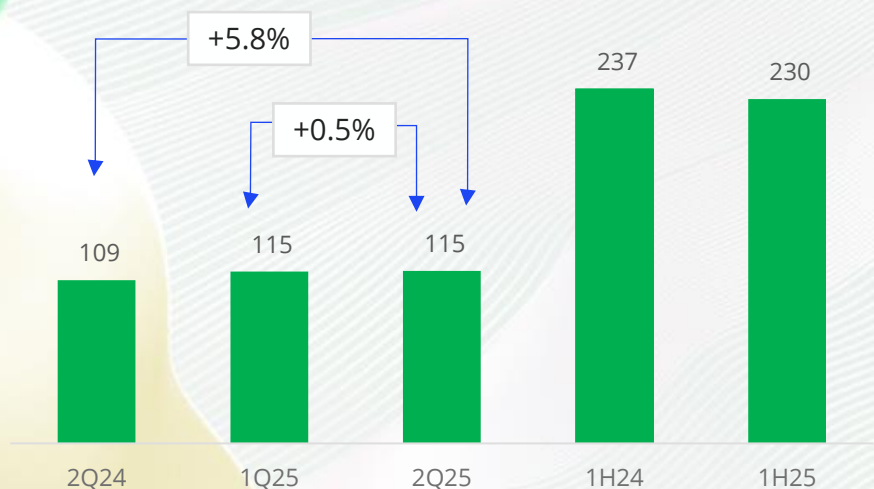
→ Undergoing review for cost structure.

→ Efficiency on the OPEX side, dropped 2% YoY basis.

Boost doctor productivity and professionalism through mentorship and empathetic communication.

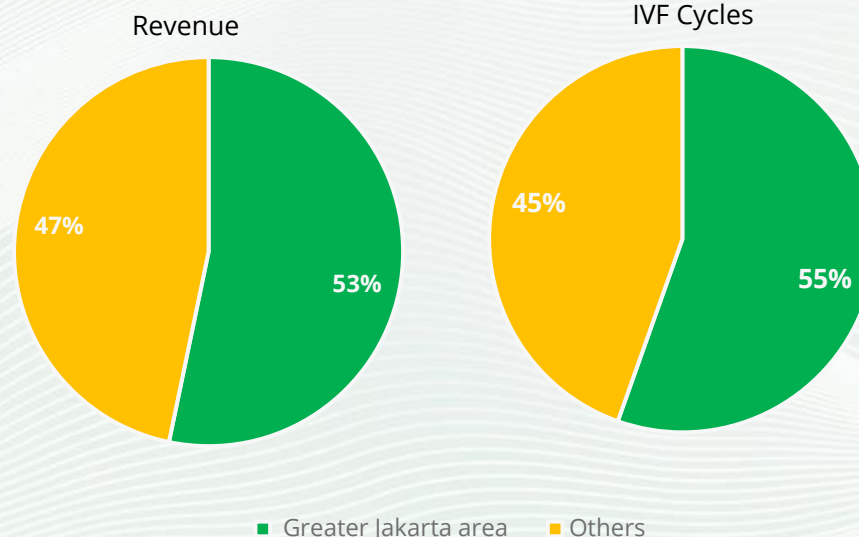
→ Consistent follow-up with post-treatment.

REVENUE (in bn rupiah)



*Revenue in gross

REVENUE & IVF CYCLE CONTRIBUTION (1H25)



- Revenue was down by 3%, aligned with softer market in 1H25 (vs 1H24). However, in 2Q25, revenue grew by 6% compared to 2Q24, driven by marketing efforts on advance products.
- Greater Jakarta area will continue to be a strategic priority for growth, capacity planning, and resource allocation.
- Depok and Tangerang areas recorded volume growth of 13% YoY (1H25 vs 1H24).

#HolisticFamilyCare

Guiding the Future of Our Clinical Laboratory Product for Woman, Mother and Children

Diagnos focuses on specialized lab products for women's, maternal, and child health as part of the BMHS ecosystem.



PRODUCT INITIATIVES 2025

Fertility

- Expanded Thalassemia detection Panel
- Expanded PGTM Panel
- LC-MS/MS Hormon/Steroid Panel

Infectious Disease

- Lower Respiratory Panel
- Streptococcus Recovery
- Tissue Extraction
- Customized Microbial Detection Panel

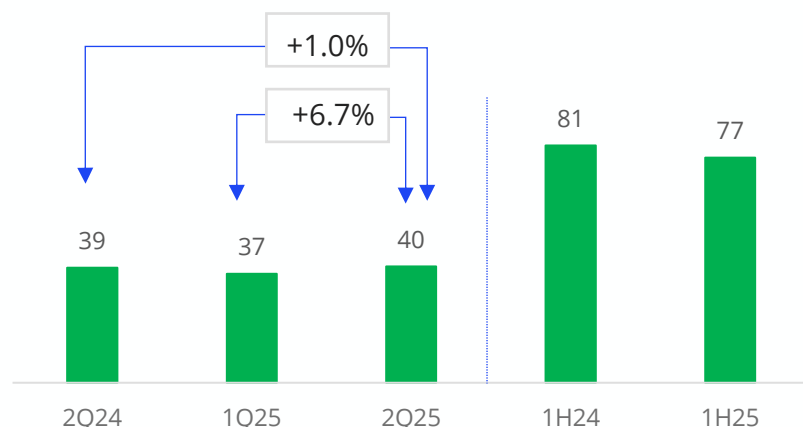
Rare Disease

- G6PD deficiency confirmatory test
- LC-MS/MS for Expanded New-Born Screening
- Carrier Genetic Screening
- Inhouse PGTM Thalassemia

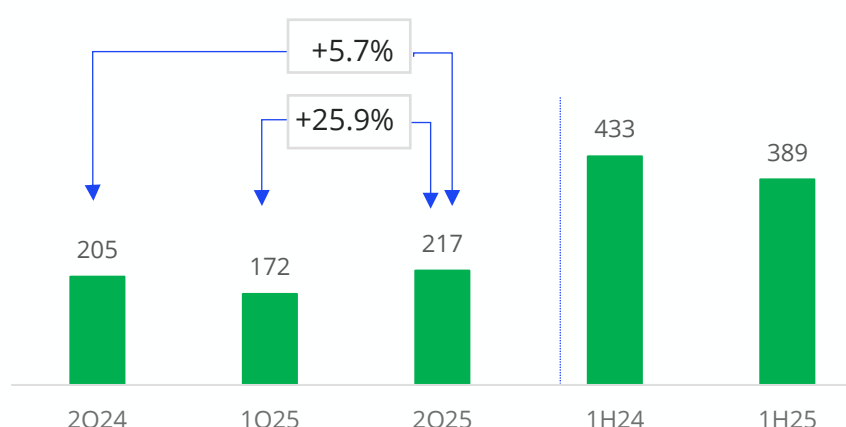
Oncology

- Immunohistochemistry for Breast Panel and Gastro Panel
- Flowcytometry based analysis for hematologic and solid tumor

REVENUE (in bn rupiah)



VOLUME (in '000)



YoY:

- 1H25 vs 1H24: Revenue declined 5.1%, in line with a 10.2% drop in volume due to fewer infectious cases in 2025.
- 2Q25 vs 2Q24: Revenue was flattish or grew by 1% YoY.

QoQ:

- 2Q25 vs 1Q25: Higher revenue growth of 6.8% QoQ driven by MCU project.

2025 Update & Initiatives

Kidney Transplant Update

- Until 1H25, BMHS through RSU Bunda Jakarta has successfully performed **6 kidney transplant procedures** with a **100% success rate** supported by the latest surgical technology and performed by a multidisciplinary team consisting of renal - hypertension consultant doctors, urology specialists, and experienced medical personnel.
- This achievement highlights the hospital's readiness as a trusted kidney transplant center focused on patient safety and quality of life.





Continuing our commitment to leading-edge robotic surgery with the latest 2nd Generation system

*Pioneering robotic surgery in Indonesia **since 2012** now revitalizing our capabilities with New Robotic Surgery System since early 2025*

- BMHS's COE for Advanced Robotic Minimal Invasive Surgery (ARMIS) COE is supported by **16 certified specialist doctors in OB/GYN, UROLOGY, ONCOLOGY, ENT, and DIGESTIVE.**
- With 12+ years experience, the Company has **successfully** treated **750+ patients** through robotic surgery.
- Throughout 1H25 BMHS has completed **26 robotic surgery procedure** compared to **25 procedures done in 1H24.**
- BMHS remains committed to expanding its robotic surgery services and ecosystem.



A production by
JARASTA ENTERPRISE
PARAGON PICTURES
IDEOSOURCE ENTERTAINMENT

MARSHA
TIMOTHY

DARIUS
SINATHRYA



Lyora captures the heartfelt story of Meutya (Marsha Timothy) and Fajrie (Darius Sinathrya), a mature couple undergoing IVF and facing repeated setbacks while holding on to hope for a child.

Featuring Morula as the fertility center in their journey, the film subtly highlights Morula's real-world role in supporting thousands of couples across Indonesia, reinforcing its position as a trusted leader in IVF and raising awareness around fertility challenges.

Lyora

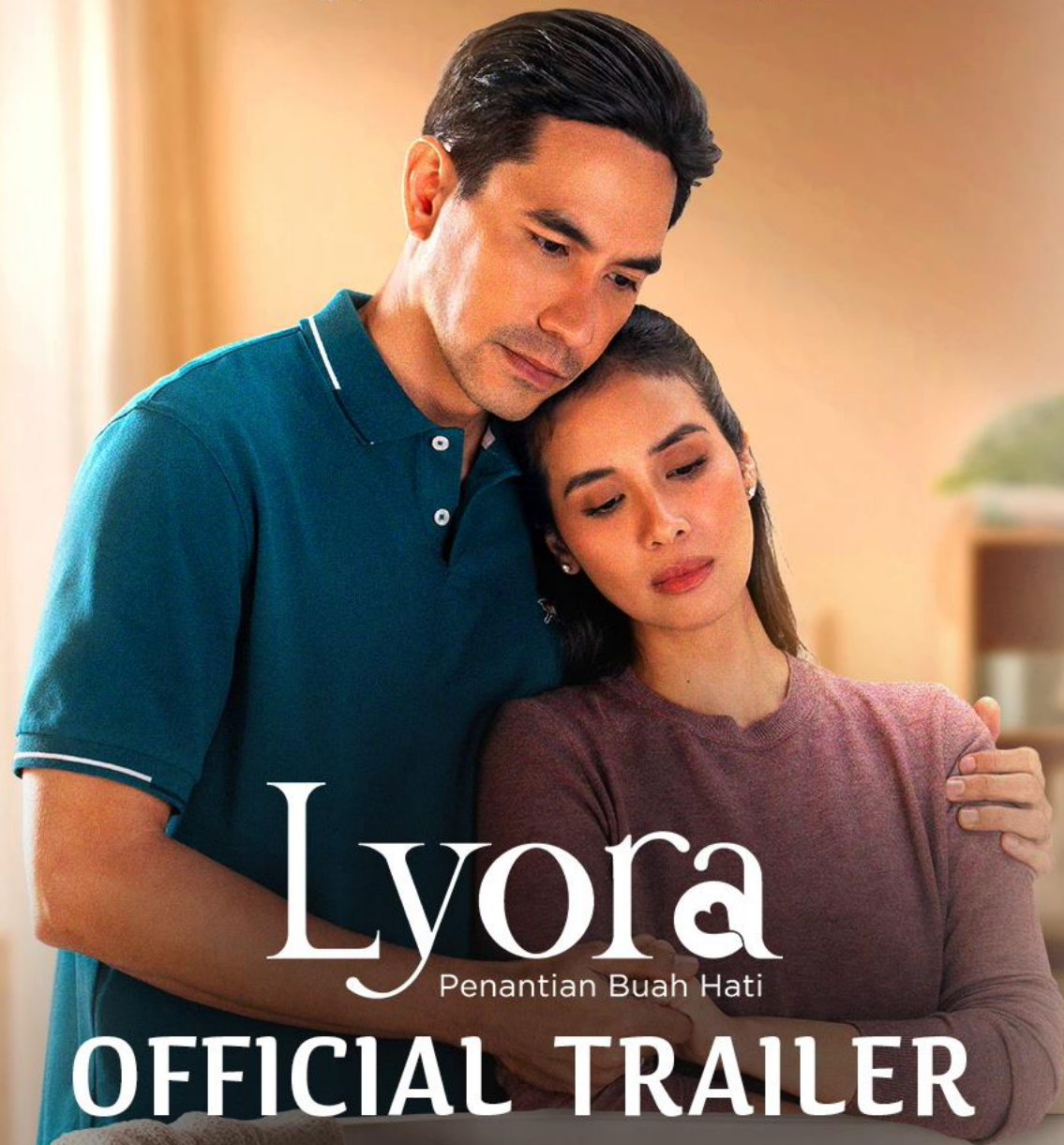
Penantian Buah Hati



JARASTA
ENTERTAINMENT

PARAGON
PICTURES

ideaSource
entertainment



Lyora

Penantian Buah Hati

OFFICIAL TRAILER

7 AGUSTUS 2025 TAYANG DI BIOSKOP

2025 Key Priority Initiatives



BMHS ESG

Path towards a sustainable future.

ESG principles remain a guiding framework

Bundamedik ESG Framework “IBU”

Inisiator yang Adil dan Bertanggung Jawab

Menerapkan efektivitas tata kelola dalam menunjang kinerja keberlanjutan melalui praktek yang bertanggung jawab.

*Fair and Responsible Initiator
Implement effective governance to support sustainable performance through responsible practices.*

Bumi yang Asri dan Sejahtera

Memberikan dampak positif bagi lingkungan dan pemangku kepentingan melalui peningkatan kualitas hidup, serta penerapan prinsip keberlanjutan.

*A Sustainable and Prosperous Earth
Create a positive impact on the environment and stakeholders through improved quality of life and the application of sustainability principles.*

Utamakan Pelayanan Pasien

Meningkatkan kualitas pelayanan pasien melalui dedikasi yang terbaik dan terpercaya.

*Prioritize Patient Care
Enhance patient care quality through the best and most trusted dedication*

#HolisticFamilyCare



Throughout 1H25, BMHS has participated in 18 CSR activities.

#HolisticFamilyCare



Because *Family Matters*

