



Because
Family Matters

PT Bundamedik Tbk

Earnings Call – 9M25 Results

Nov 2025



I. Financial Update – 9M25

II. Investment Highlights



9M25 Results

Financial & Operational Performance

Details	HIGHLIGHTS OF CONSOLIDATED RESULT								
	2Q25	3Q25	QoQ (%)	3Q24	3Q25	YoY (%)	9M24	9M25	YoY (%)
OPERATIONALS ('000)									
# Outpatient	142	152	7%	154	152	-1%	460	442	-4%
# Inpatient Days	30	32	6%	29	32	10%	93	93	0%
# Inpatient Admission	12	12	6%	11	12	9%	35	35	0%
# Surgery	4.0	4.2	6%	3.8	4.2	11%	11.1	12.0	8%
# Beds	656	656	0%	631	656	4%	631	656	4%
BOR (%)	50%	53%	2%	50%	53%	3%	54%	52%	-2%
# IVF Cycles	1.2	1.2	7%	1.2	1.2	4%	3.7	3.5	-5%
# Lab Test (Diagnos)	217	232	7%	206	232	12%	639	621	-3%
PROFIT LOSS (Rp Bn)									
Gross Revenue	379	397	5%	372	397	7%	1,157	1,155	0%
Net Revenue	317	337	6%	314	337	7%	985	971	-1%
Gross Profit	174	194	12%	175	194	11%	545	538	-1%
GPM (%) to gross	46%	49%		47%	49%		47%	47%	
EBITDA	50	67	35%	52	67	28%	175	170	-3%
EBITDA Margin (%) to gross	13%	17%		14%	17%		15%	15%	
Net Profit	1.3	13.6	950%	1.5	13.6	782%	20.2	20.0	-1%
NPM (%) to gross	0.3%	3.4%		0.4%	3.4%		1.7%	1.7%	

1. Operational:

3Q25 vs 2Q25

- Hospitals showed 7% growth QoQ for OPT and 6% growth QoQ for IPT coming from BPJS and non-BPJS segment.
- BOR also improved to 53% compared to 50% in previous period.
- Morula: Total cycle grew by 7% due continuous momentum from anniversary.
- Diagnos: Volume grew by 7% YoY driven by corporate project.

3Q25 vs 3Q24

- For Hospitals, IPT showed a strong growth from BPJS (11% YoY) and non -BPJS (6% YoY).
- BOR also improved to 53% compared to 50% in previous period.
- Morula: Total cycle grew by 4% due to marketing efforts, anniversary momentum from Lyora and package.
- Diagnos: Volume grew by 12% YoY driven by corporate project and Group's synergy.

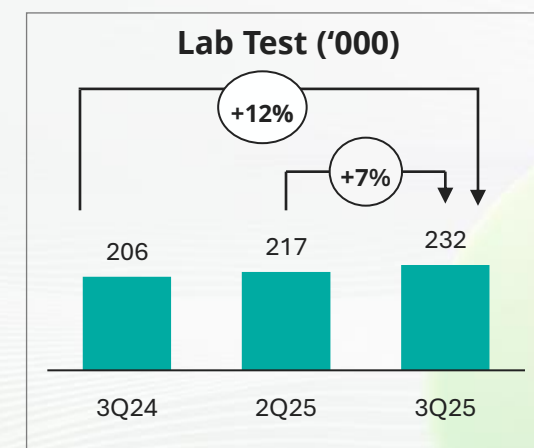
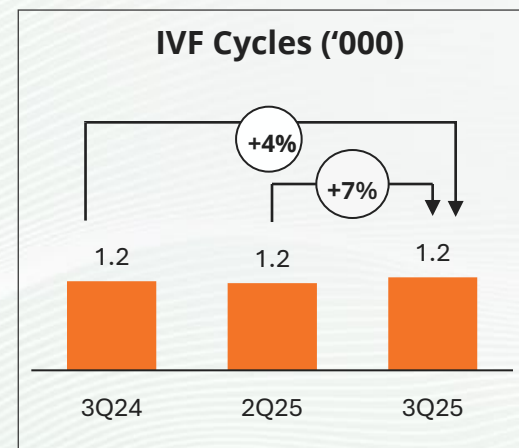
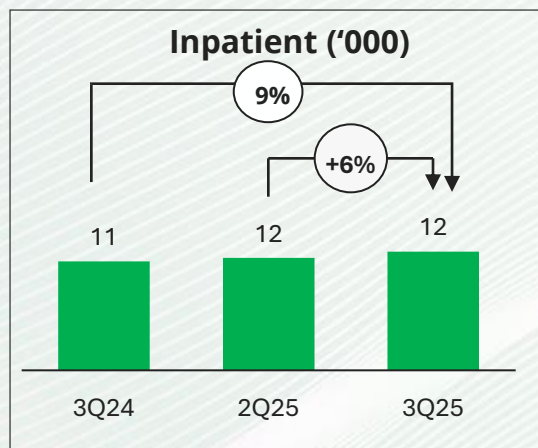
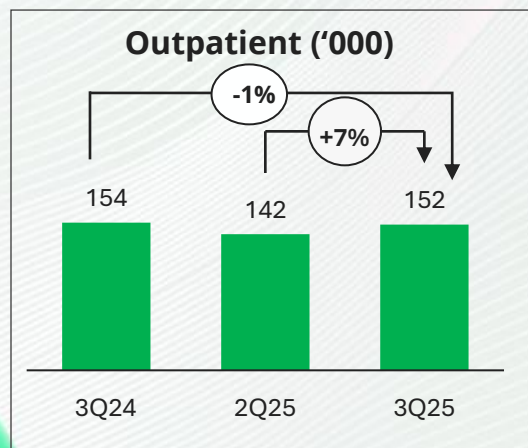
2. Financials:

3Q25 vs 2Q25

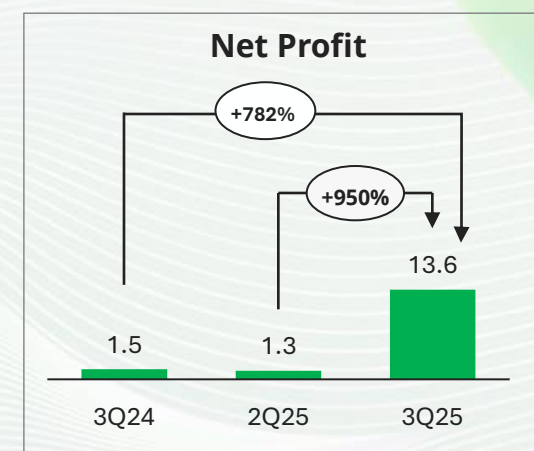
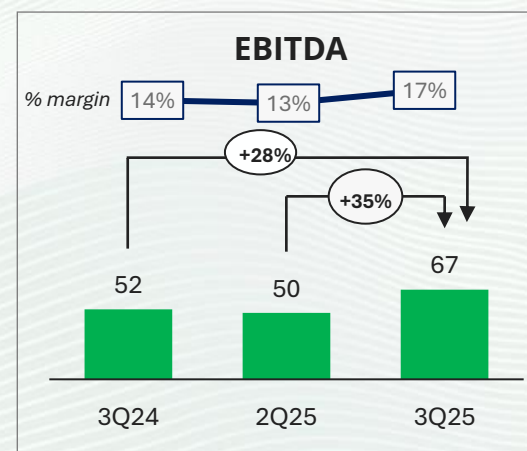
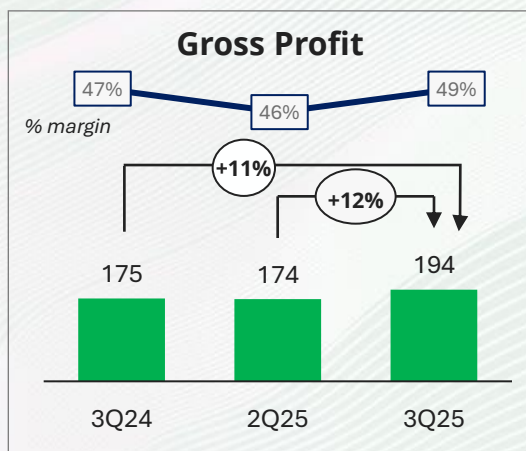
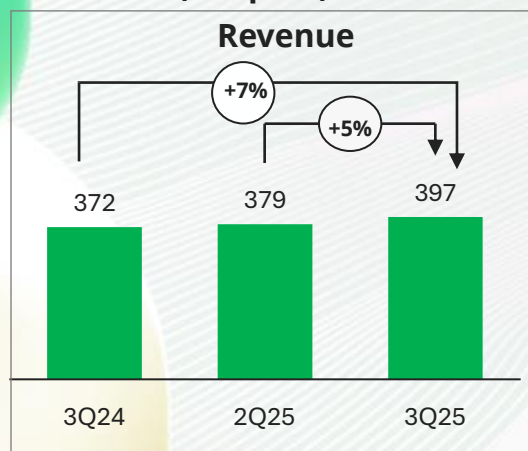
- Revenue grew by 5% aligned with higher hospital traffic, aligned with higher number of surgery, corporate project, and Morula's anniversary.
- GPM improved to 49% due to efficiency on the pharmacy cost and trickled down to EBITDA of Rp67 bn or translated into 17% EBITDA Margin.

3Q25 vs 3Q24

- Overall revenue grew by 7% YoY driven by Hospitals and Morula.
- Hospitals revenue grew by 7% YoY, mainly driven by existing hospitals (RSU BJ, RSU BM, RSIA BC), while new hospitals recorded a 36% YoY growth, supported by an uptick in surgery and seasonal disease cases during 3Q.
- Morula also booked 7% growth in revenue in line with higher number of cycle booked in 3Q25 compared to 3Q24.
- Gross profit grew by 11% due to lower COGS growth compared to revenue growth, driven by improved pharmacy costs.
- Improvement on the EBITDA margin to 17% due to 1% GPM improvement and OPEX efficiency.



Financials (in Rp Bn)

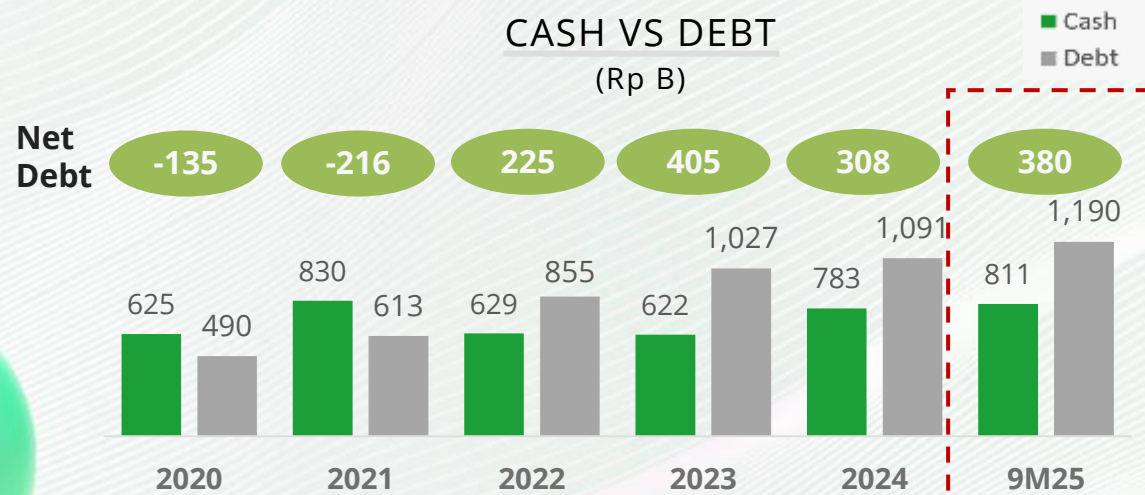


- Hospitals volume slight dropped on OPT due to lower BPJS traffic, however non-BPJS showed 3% growth. IPT showed a strong growth from BPJS (11% YoY) and non -BPJS (6% YoY).
- Total cycle grew by 4% due to marketing efforts, anniversary momentum from Lyora and package.
- Lab Test grew by 12% YoY driven by corporate project and Group's synergy.
- 3Q Revenue grew by 7% YoY driven by Hospitals and Morula due to uptick on surgery, higher cycle booked from Morula and seasonal disease.
- 3Q Gross profit grew by 11% YoY due to lower COGS growth compared to revenue growth, driven by improved pharmacy costs.
- Improvement on the 3Q EBITDA margin to 17% due to 1% GPM improvement and OPEX efficiency.

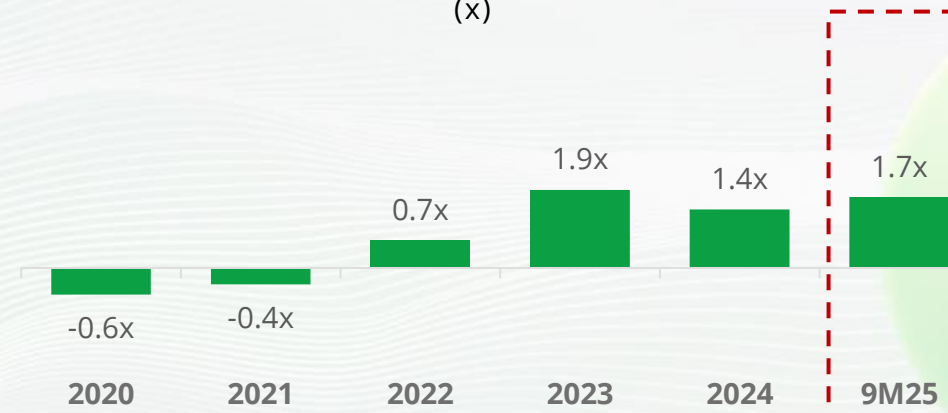
Balance Sheet

Remains healthy

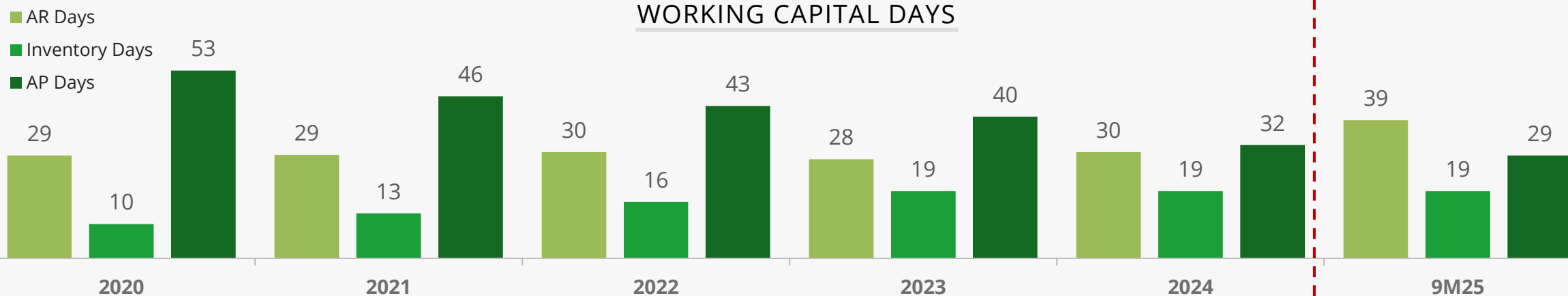
CASH VS DEBT
(Rp B)



NET DEBT-TO-EBITDA
(x)



WORKING CAPITAL DAYS



Investment Highlights

- 1 Strategic Ecosystem Healthcare Synergy
- 2 Organization Fundamental Improvement
- 3 Customer Perception & Trust
- 4 Strengthen COE of Women & Children
- 5 Leading Healthcare Innovation through Centers of Excellence
- 6 Maximizing Current Asset Utilisation

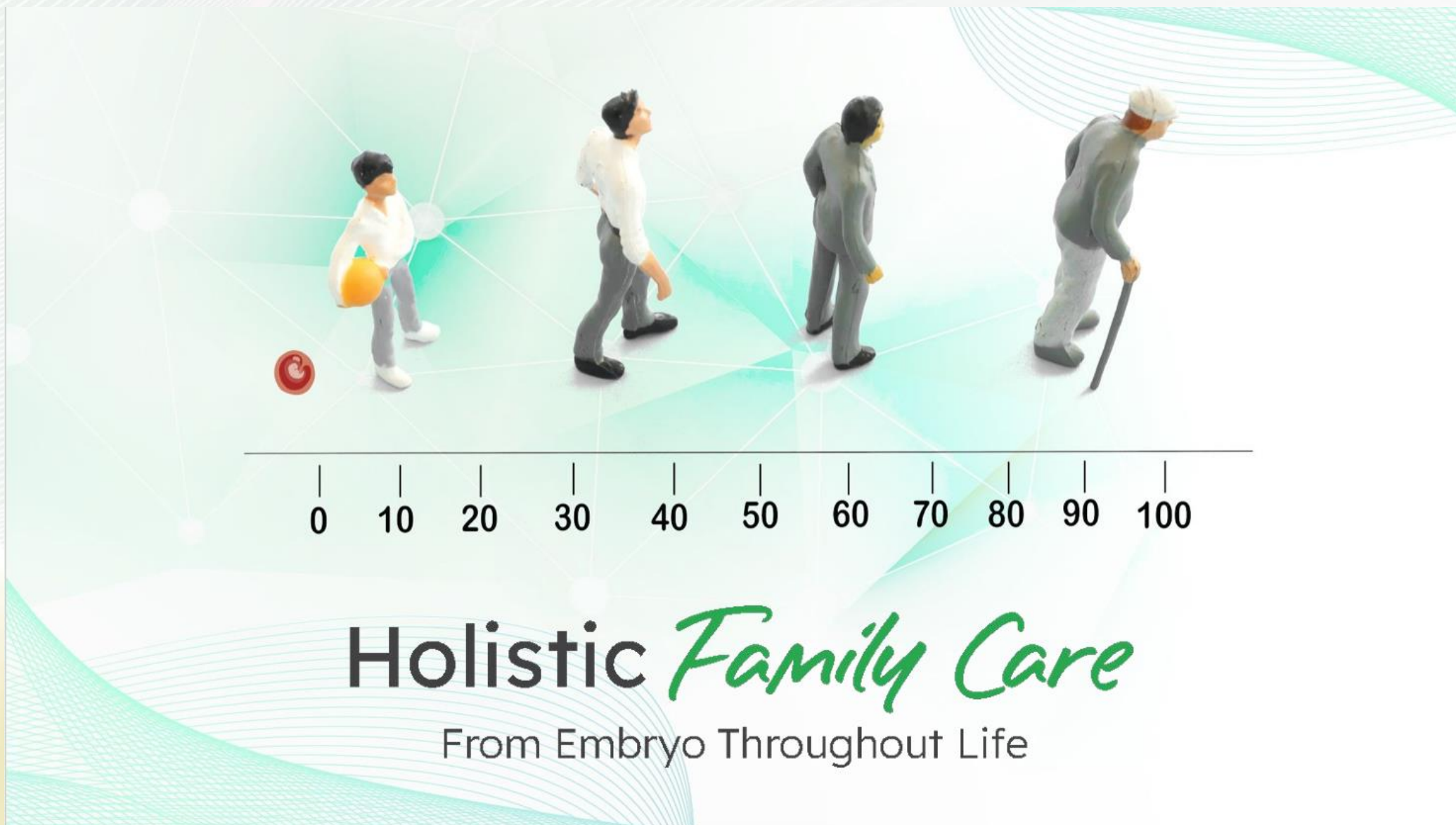


1. STRATEGIC ECOSYSTEM HEALTHCARE SYNERGY

- Bundamedik Ecosystem
- Creating Synergy across the BMHS Healthcare Ecosystem
- From Hospitals to Holistic Healthcare Ecosystem

Bundamedik Tbk (BMHS) Ecosystem





Creating Synergy across the BMHS Healthcare Ecosystem



Women & Children



Life Style



General (Adult - Geriatric)



Fertility Products



ART Products



Health Products



Reproductive Genomics



Nutri Genomics



Onco Genomics

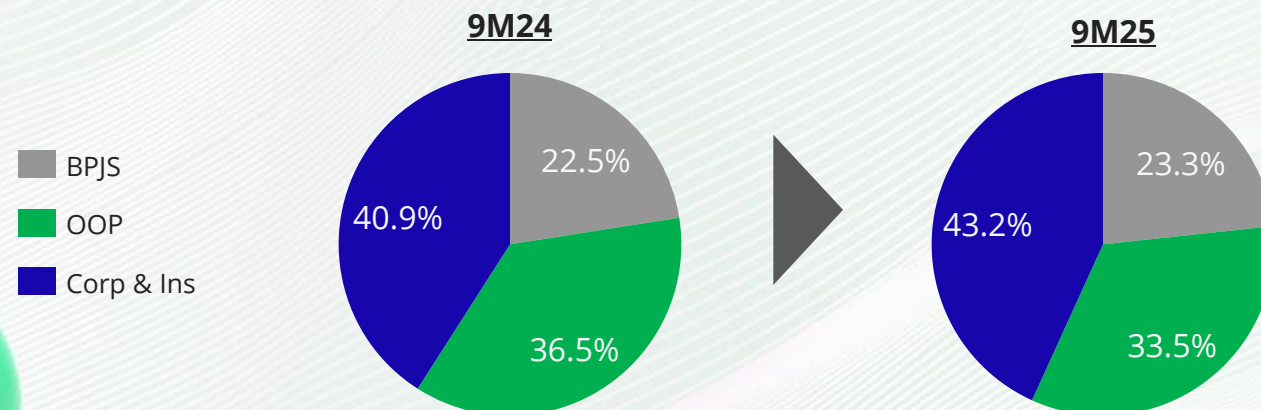


The Company is building the Bundamedik Healthcare Systems (BMHS) ecosystem to provide comprehensive health services, with service coverage:



RS Bunda Group provides health services including maternity, pediatric, oncology, Heart Center, Robotic Surgery, Endocrine Center, Endoscopy Center, GynROSE Clinic, geriatrics supported by modern medical technology. Currently the Company operates 5 maternity and children hospitals, 4 general hospitals, and 1 cardiovascular hospital.

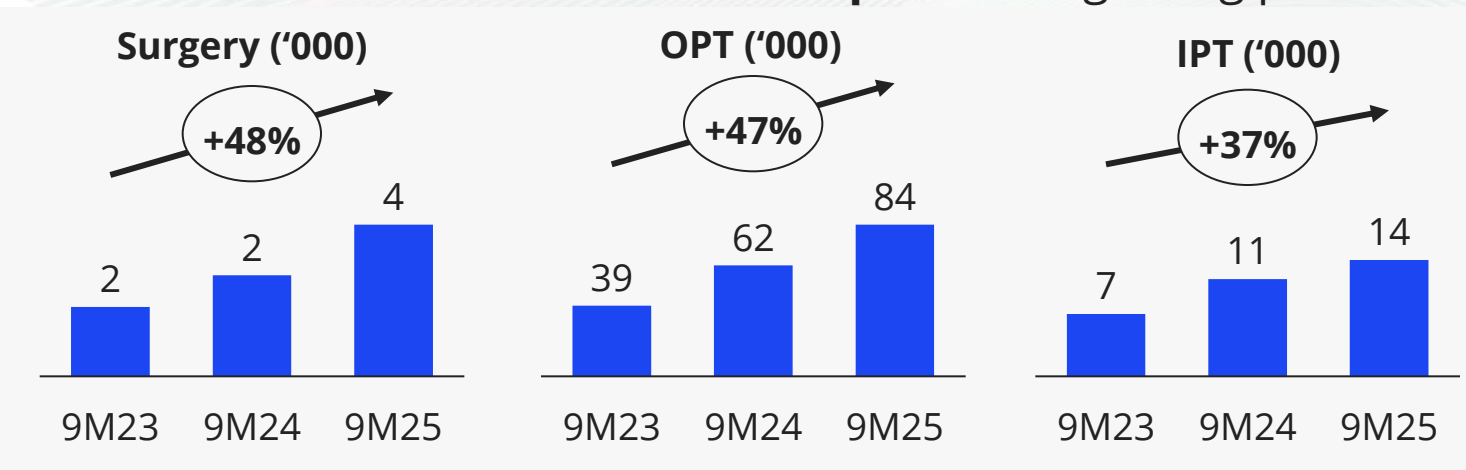
Revenue Per payor in Hospital:



Hospitals improvement perspective:

- Improved +2.3pps in Corp & Ins from our hospital in Jakarta & Bali area mostly serve Corp & Ins patient
- While Bunda is best known for OBGYN and Pediatrics, we are actively developing other COEs.
- Revenue contribution from non OBGYN and Pediatric in 9M25 was **49%**.

New hospitals still gaining positive traction...



REVENUE

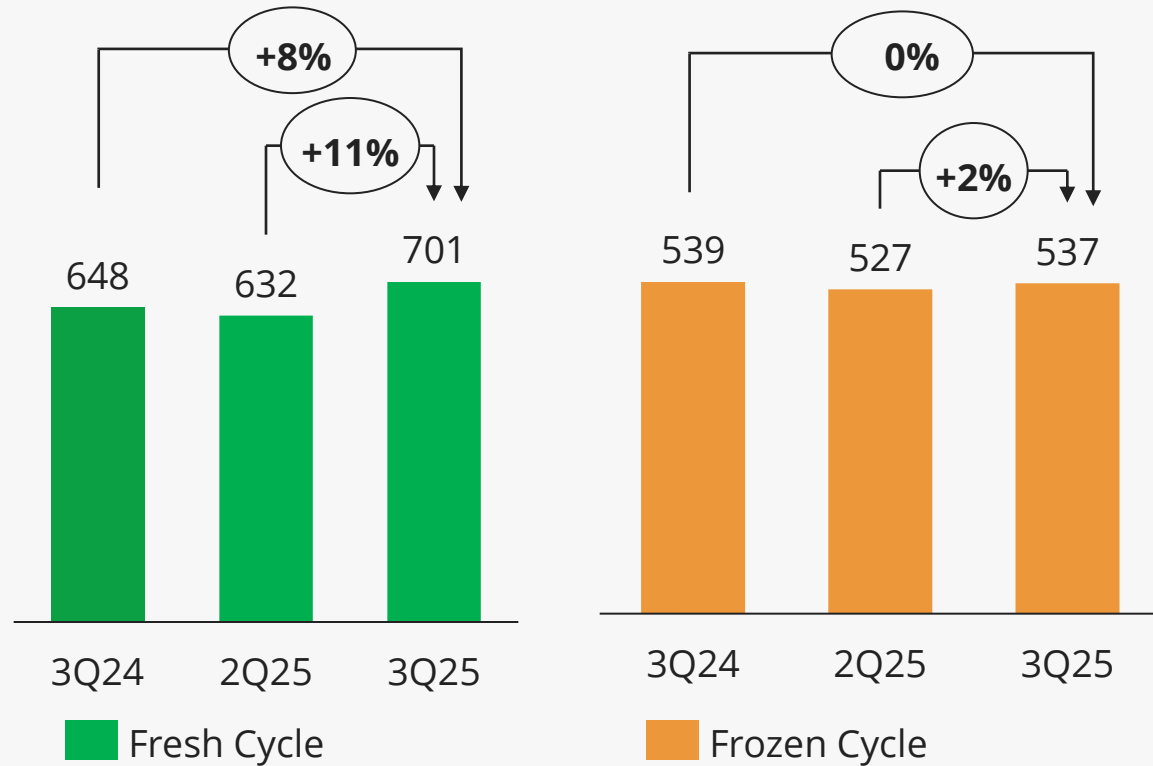
↑ 23%

EBITDA

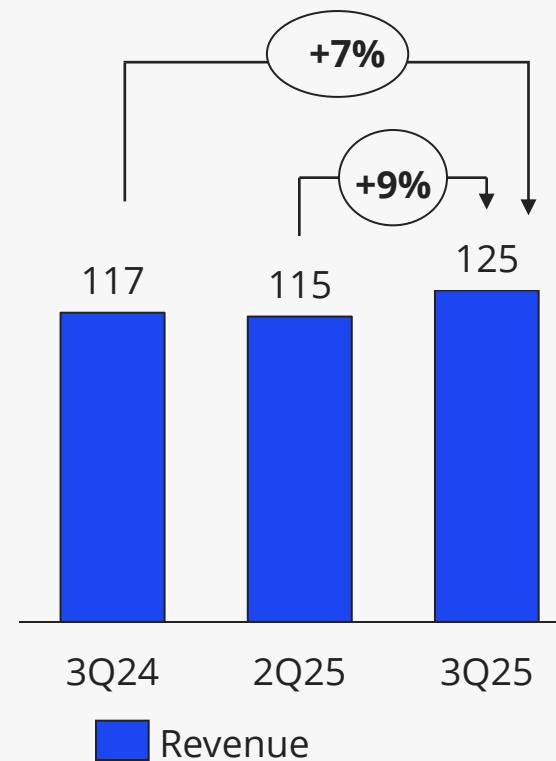
↑ 41%

9M25 vs 9M24

IVF CYCLE Growth



Revenue (in Rp Bn)



27th Bringing Dreams to Life



- IVF revenue rose +7% YoY, led by +8% growth in Fresh Cycles.
- 3Q25 performance regained momentum following Morula's 27th Anniversary campaign.
- Special PGTA bundling program contributed to patient engagement and volume uplift.

9M INITIATIVES

#160 new lab tests

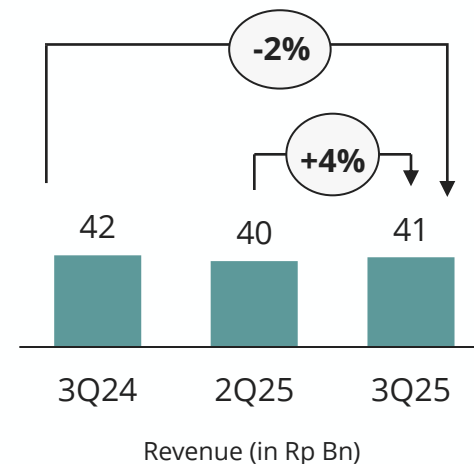
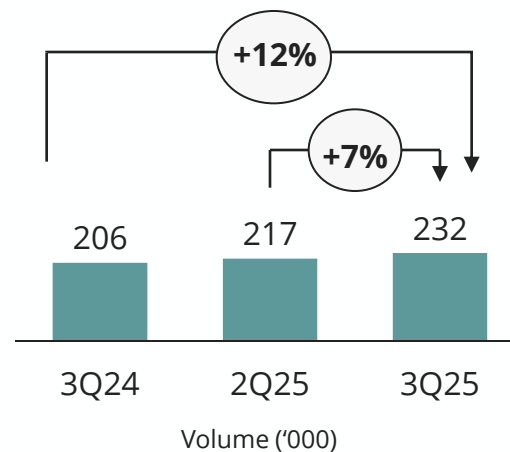
Synergy with RSIA Bunda
Jakarta & Morula

Launching AI generated
Smart MCU Report

1ST private lab to launch:
Arbovirus



- Partnership with Helix clinic to have joint operation for Laboratorium
- Opening an Outlet in RSIA Andini Pekanbaru
- Synergy with RSIA BJ and Morula for Non-Invasive Prenatal Test (NIPT) and Preimplantation Genetic Testing for Aneuploidies (PGTA).
- Overall, from all the initiatives, Diagnos have booked 7% increased QoQ and 12% increased YoY in volume.



2. ORGANIZATION FUNDAMENTAL IMPROVEMENT

- Incorporating Healthy Work Environment
- Shaping Future Leadership – Talent Management
- Promoting Equal Opportunity for Leadership
- Improvement on Employee Turnover Rate
- ESG Framework
- ESG - A workplace that cares about breastfeeding mothers

5C CHAMPIONS WORKSHOP
PT Bundamedik Tbk



#HolisticFamilyCare

Because Family Matters

5C TALKS
“EMBRACING CHANGES WITH AGILITY”
PT Bundamedik Tbk



#HolisticFamilyCare

Because Family Matters

5C TALKS

Create Innovation
“From Ideas to Impact in Everyday Work”
PT Bundamedik Tbk



#HolisticFamilyCare

Because Family Matters

5C Mading Competition
RS Citra Harapan



#HolisticFamilyCare

Because Family Matters



FILOSOFI

Diamond:
Its Values Create Value

#HolisticFamilyCare

Identify High Potential

"PERFORMANCE"

How well an employee performs their task, meets objectives and achieves results.

HIGH PERFORMANCE

Employees who consistently demonstrate strong or above-expectation performance, as evidenced by high performance ratings.

For the 2025 Talent Mapping, the results of the 2024 Performance Appraisal will be used. Employees who have not received a Performance Appraisal—such as new hires or recently promoted employees—will be temporarily placed in the "Low" performance category.

- Rating 1 – Low Performance
- Rating 2 – Medium Performance
- Rating 3 – High Performance

"POTENTIAL"

Capacity to grow, develop new skills, and take on greater responsibilities.

COMPETENCIES BASED POTENTIAL

Competencies Snapshot of the Current Role

- Not Ready – Low Potential
- Ready With Development – Low Potential
- Ready – Medium Potential
- Strength – High Potential

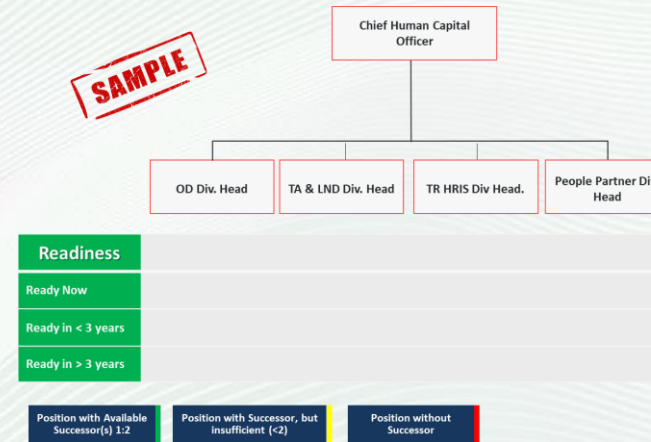
Identify High Potential



Talent Committee

- Group of Leaders (All Chief & President Director)
- Validate & decide who has high potential, who could be future leaders, and what development actions needed

Succession Identification



Succession planning is the process of preparing employees to take on critical roles in the future. **Readiness is assessed based on performance, growth potential, motivation, and the support they may still need.**

Talent Development & Retention

Development Program

Experience (70%)

- Stretch Assignment
- Specific Project
- Cross Function Projects
- Job Application
- Fill in for Next Position temporarily (Acting / Dev. Position)

Coaching & Mentoring (20%)

- Shadow a Leader
- 360-degree feedback
- Structured Mentoring Programs
- Executive mentorship with Business Leaders
- Executive Coach / Coaching by skip level leaders

Courses (10%)

- Formal Education
- Short Courses (E.g. Mini MBA, Public Training)
- Professional Certification
- Seminar / Workshop
- Internal / Custom Advance Program

A **Talent Development Program** is a focused effort to grow high-potential employees. This program is **tailored specifically** for identified talents, considering their role relevance, personal motivation, and active support from their manager to **prepare them for future leadership or critical positions.**

Retention & Engagement

- **Close Monitoring of Superior / Mentor / Coach** - Consistent guidance and direction through direct supervision by a manager or mentor to ensure optimal development progress.
- **Retention Program & Career Progression** - Consistent guidance and direction through direct supervision by a manager or mentor to ensure optimal development progress.

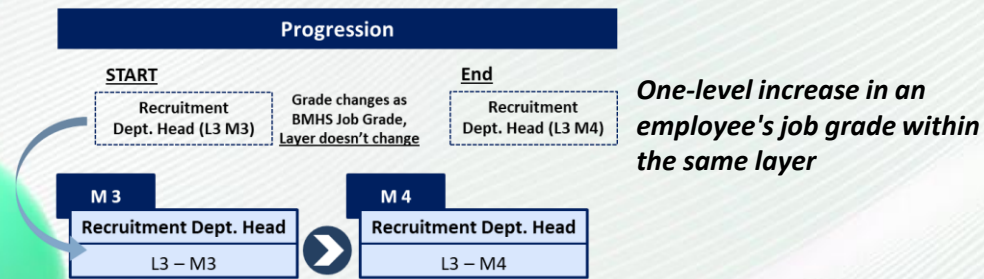
Talent Retention & Engagement is the effort to keep top talent motivated and committed by providing **consistent guidance from leaders or mentors, along with clear career paths and development opportunities.**

Progression

Promotion

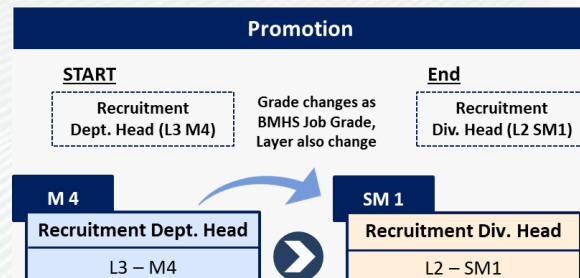
Objectives

Ensures that employees see clear paths for advancement, Promotes fairness in promotions and progression, reducing potential biases and increasing trust in the system



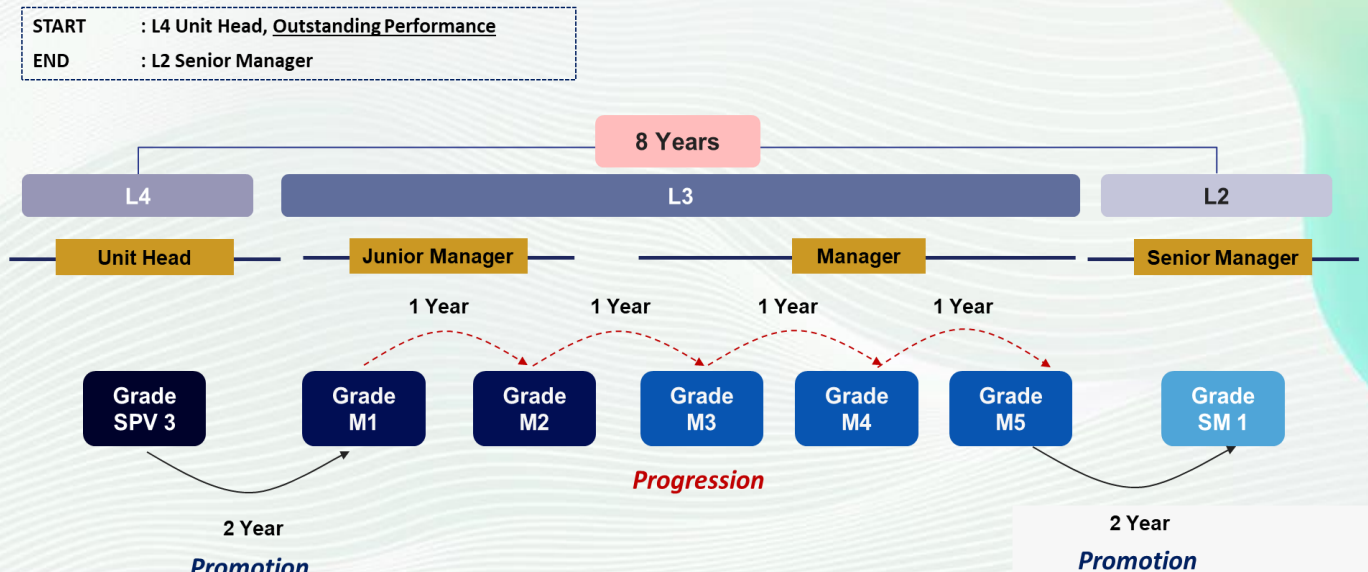
Progression refers to the advancement of an employee's job grade from a lower to a higher level without any change in position or title. It is granted as a form of recognition for the employee's significant performance and / or capabilities that have a positive impact on their work unit / organization.

Employee movement from one layer to a higher layer, which requires additional responsibilities and an expanded job scope



Promotion refers to the advancement of an employee's job layer from a lower to a higher layer, accompanied by an increase in the responsibilities attached to the position. This promotion involves greater authority and accountability within the respective work unit.

- Structured and Efficient Process**
Promotions are conducted at predetermined times within the annual cycle, following a structured and efficient process.
- Transparency and Equal Opportunity**
Clear, fair, and transparent standards are applied for all employees, ensuring everyone understands the requirements and process for promotion
- Alignment with Organizational Strategy and Needs**
Promotions are aligned with the organization's long-term strategy and business requirements, ensuring that each role is filled by the right person, in the right place, at the right time.
- Enhanced Talent Management**
The process facilitates the development of high-potential employees by providing structured career advancement pathways, which help strengthen retention, motivation, and loyalty.





EMPLOYEE TURNOVER RATE

23%
2023



10%
9M25

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.

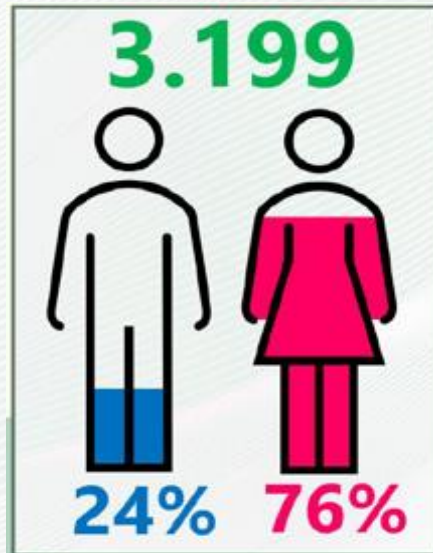
*A Sustainable and Prosperous Earth
Create a positive impact on the environment and stakeholders through improved quality of life and the application of sustainability principles.*

Utamakan Pelayanan Pasien

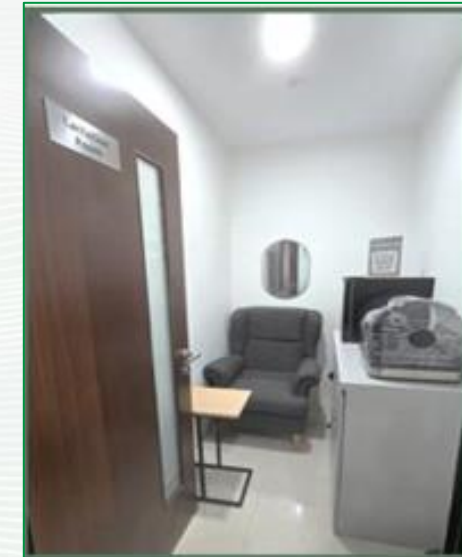
Meningkatkan kualitas pelayanan pasien melalui dedikasi yang terbaik dan terpercaya.

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

ESG - A Workplace that Cares About Breastfeeding Mothers



Breastfeeding Policy



Lactation Room

3. CUSTOMER PERCEPTION & TRUST

- Continuous Improvement to Deliver Service Excellence
- Consistently Improving the Patient Journey

BMHS is committed to deliver service excellence through continuous training and development of medical and nursing competencies.

In 2025, BMHS has arranged:

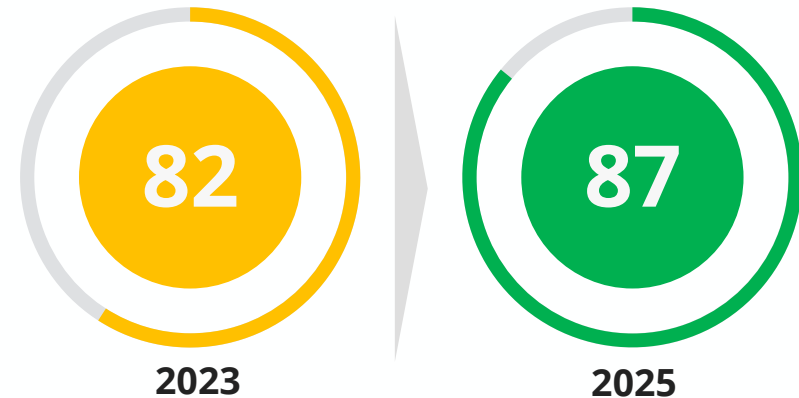
>2600 training activities

The training programs encompass NICU, PICU, medical ethics and patient care, surgical excellence, and more—strategically designed to elevate nursing quality and clinical standards across BMHS.



RESULT:

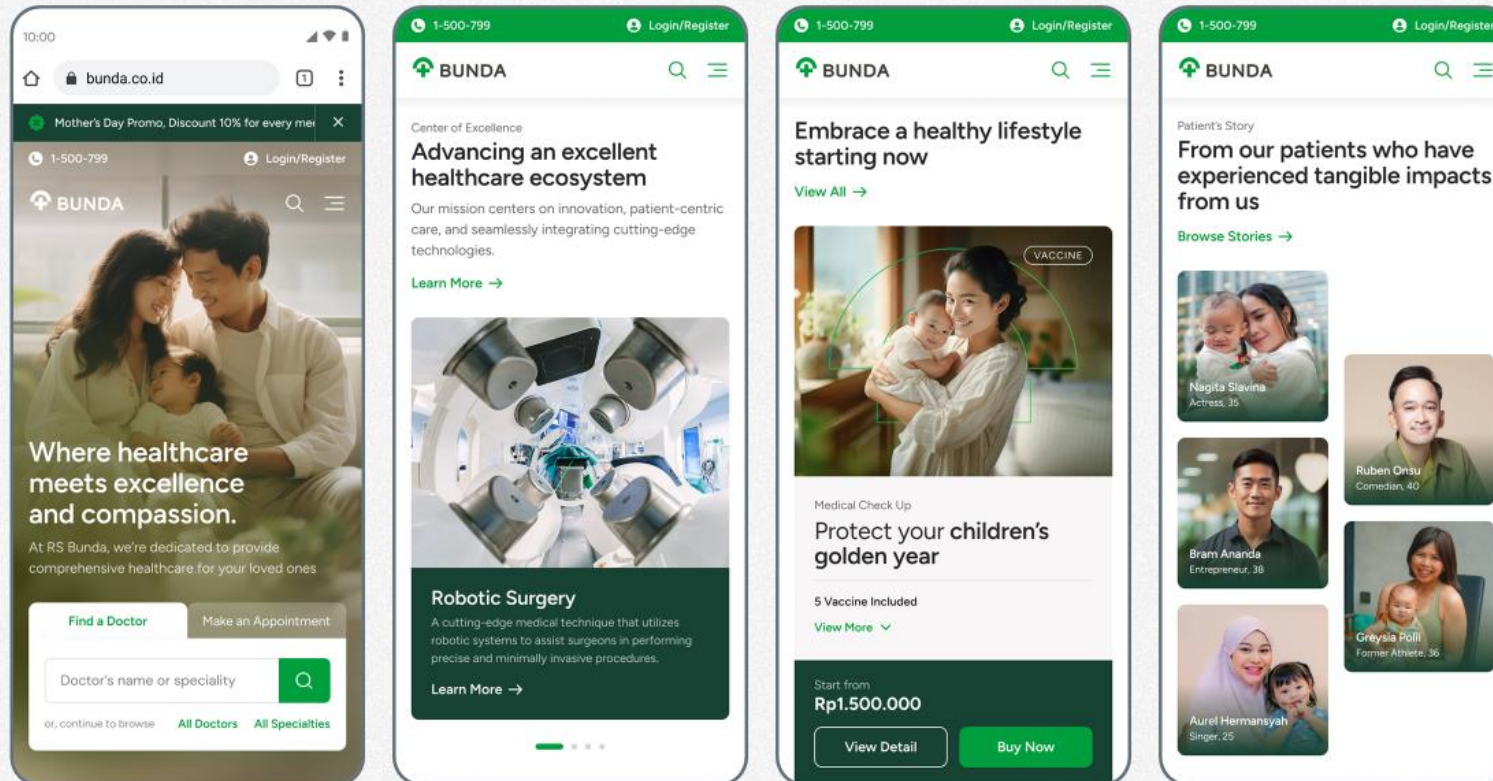
NPS rose from 82 to 87, highlighting stronger patient satisfaction and service excellence.



Google Review ratings improved reflecting tangible gains in service excellence and patient engagement.



Mobile Responsive

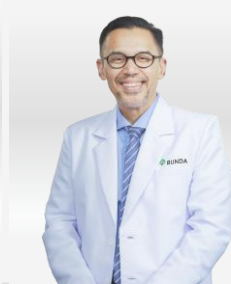


BMHS continues to enhance patient communication.

The new platform introduces features for package orders, emphasizing transparency and patient convenience.

4. STRENGTHEN COE OF WOMEN & CHILDREN

- Pioneer in Women & Children Centers of Excellence
- Neonatal Intensive Care Unit (NICU)



Comprehensive women and children's care through:

OBGYN

PEDIATRIC

5 Subspecialties

Including fertility, fetomaternal, gyneco oncology, social obstetric, urogynecology

15 Subspecialties
(include Pediatric Surgery)

Specialized COE:
Pediatric Hemato Oncology, Pediatric Gastro Entero Hepatology, Allergy Immunology and Pediatric Radiology

Supported by **193** specialists and subspecialists

77

OBSTETRIC & GYNECOLOGY

46

PAEDIATRIC

7

PAEDIATRIC SURGERY

34

SUBSPECIALIST OBSTETRIC & GYNECOLOGY

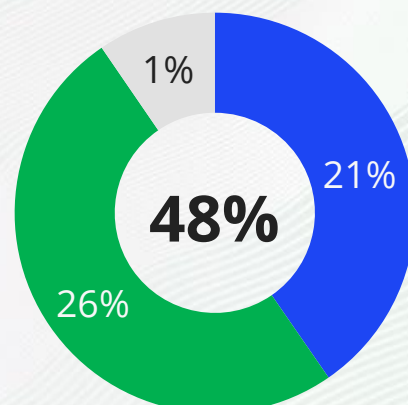
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SUBSPECIALIST PAEDIATRIC

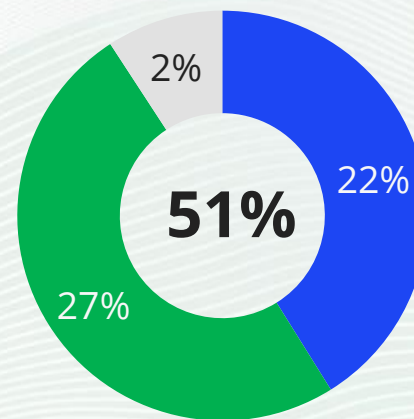
#HolisticFamilyCare



Growing contribution from Women & Children Excellence



9M24



9M25

- Pediatric
- OBGYN
- Pediatric Surgery



Bunda's hospital has been a leader in neonatal care and currently has 31 NICU beds.

At RSIA Bunda Jakarta alone, the NICU is equipped with **10 Level 3 beds**, treating approximately **250–300 high-risk newborns annually** and serving as a **key referral center for complex, including advanced respiratory support, transfusion, premature and surgical care, and other high-risk neonatal treatments.** With a specialized transport team of NICU nurses and doctors, the unit provides advanced, continuous care for critically ill newborn.

To offer comprehensive services, Bunda Hospitals also launched **the Family Integrated Care (FICare) program**, which enables parents to actively participate in their premature babies' care and recovery. This family-centered approach strengthens bonding, supports breastfeeding, and improves clinical outcomes for high-risk newborns.



"Referred by another hospital to RSIA Bunda for intensive NICU care, now the baby is growing well and very active."



"Born at 35 weeks with low birth weight, required NICU care. Under medical care, development has been remarkably fast — able to lift head 90° at 7 weeks."



"Extreme Premature (born at 6 months of pregnancy, weighing 900 grams, required NICU care in RSIA BJ, now already 3.56 kg"

5. Leading Healthcare Innovation through Centers of Excellence

- Leading Robotic Surgery with the 2nd-Generation System
- Reinforcing Excellence in Uro-nephrology and High-Value Kidney Transplant Services
- Skin Sparing Mastectomy, 1st in Southeast Asia
- Bunda Clinic: MRT Dukuh Atas

Leading Robotic Surgery in Indonesia



We're Ready to Set the Bar Higher. Again.

MEET OUR 2nd
ROBOTIC
SURGERY SYSTEM

Experiences:

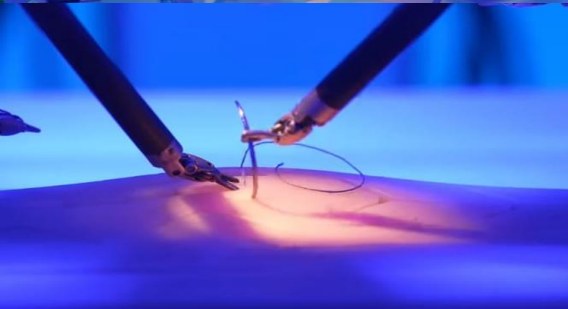
12⁺ years

Patients

800⁺

*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 OBGYN, UROLOGY, ONCOLOGY, ENT, and DIGESTIVE.**



Kidney Transplant

RSU Bunda Jakarta has successfully performed

6 procedures

100% success rate



RSU Bunda Jakarta: Robotic Skin Sparing Mastectomy, 1st in Southeast Asia

Harapan Baru untuk Survivor Kanker Payudara melalui Pengangkatan Kanker dengan Mempertahankan Bentuk Alami Payudara



- Addresses the dual challenge of clinical complexity and aesthetic outcomes, redefining post-mastectomy reconstruction standards in Indonesia.
- Reinforces BMHS's commitment to patient-centered innovation—focusing on both medical effectiveness and long-term quality of life.



Collaborative initiative with Jakarta Provincial Government, Health Office, and PT MRT Jakarta to expand preventive healthcare access and support the Jakarta Global City vision.

Primary clinic offering four key services — Vaccination, Immune Booster, Mini MCU, and Outpatient care.

12 Metropolitan

Klinik Kesehatan di Stasiun Dukuh Atas

Pengguna MRT kini bisa vaksin dan periksa kesehatan di Stasiun Dukuh Atas. Ini menjadi layanan praktis di tengah aktivitas perkotaan.

JAKARTA, KOMPAS — Stasiun MRT Dukuh Atas di Jakarta Pusat kini memiliki klinik kesehatan yang beroperasi dari pagi hingga malam. Klinik ini menyediakan layanan vaksinasi, pemeriksaan kesehatan, dan layanan kesehatan lainnya yang dapat diakses oleh pengguna MRT.

Bunda Clinic merupakan klinik kesehatan yang beroperasi di Stasiun MRT Dukuh Atas. Klinik ini menyediakan layanan vaksinasi, pemeriksaan kesehatan, dan layanan kesehatan lainnya yang dapat diakses oleh pengguna MRT.

Klinik ini menyediakan layanan vaksinasi, pemeriksaan kesehatan, dan layanan kesehatan lainnya yang dapat diakses oleh pengguna MRT. Klinik ini juga menyediakan layanan kesehatan lainnya yang dapat diakses oleh pengguna MRT.



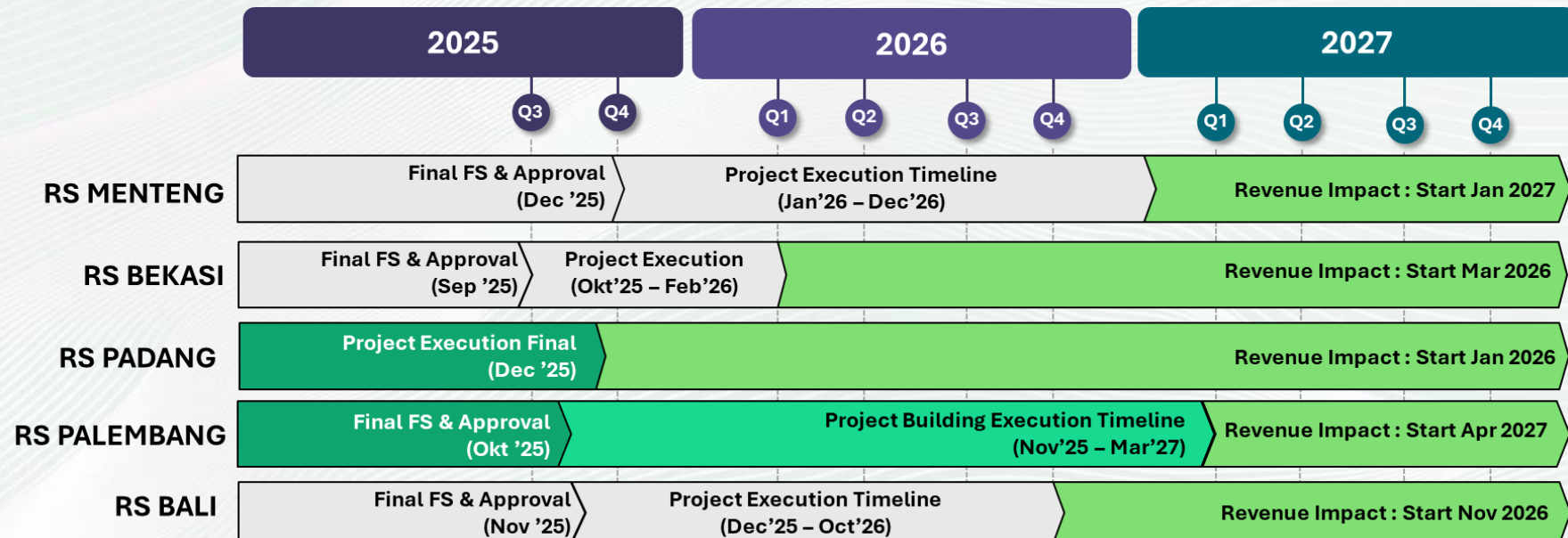
Bunda Clinic MRT Dukuh Atas mulai beroperasi pada Rabu (22/10/2023). Klinik ini menyediakan layanan kesehatan yang praktis di tengah aktivitas warga perkotaan.

6. Maximizing Current Asset Utilization

Maximizing Current Asset Utilization

TOTAL BEDS

FROM
600 → TO
1000





Because *Family Matters*

