



# REDEFINING HEALTHCARE IN ASIA WITH OUR INTEGRATED SOLUTIONS AND EXPANDING PRESENCE



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# INTRODUCTION

## Clearbridge Health

A regional healthcare group with a focus on building a broad-based healthcare solutions platform in Asia



### CBMG: Medical Clinics/ Centres

- A regional healthcare services and product distribution group
- Supply of medical, lifestyle and wellness products including **Sinopharm COVID-19 Vaccine, COVID-19 antigen rapid test kits, COVID-19 antibody test kits** and personal protective equipment (PPE)
- **Hong Kong** – (i) **Medical clinic** located in Causeway Bay, Hong Kong, (ii) distribution of medical, lifestyle and wellness products
- **Singapore** – (i) **10 dental clinics** located at high footfall neighborhoods, (ii) **medical & aesthetics clinic** located at the outskirts of central business district (CBD), (iii) distribution of medical, lifestyle and wellness products
- **the Philippines** – (i) **multi-specialty medical centre and clinics** in Manila, (ii) distribution of medical, lifestyle and wellness products and COVID-19 related products

### EXPANSION PLANS

- Build a network of medical clinics/centers throughout the ASEAN region
- Maximise **revenue synergies** within networks



### Healthcare Systems

- Operates over **23 hemodialysis centres** and **24 clinical laboratories and other patient care facilities** in hospitals across Indonesia
- Operate via **public-private partnership (PPP)** model in which hospitals provide space and manpower and CBH provides reagents/consumables, equipment and construction/ renovation of facilities
- Services offered are **reimbursed by Indonesia health coverage program (BPJS)**

### EXPANSION PLANS

- Continue to deepen presence across **2,500 hospitals** in Indonesia



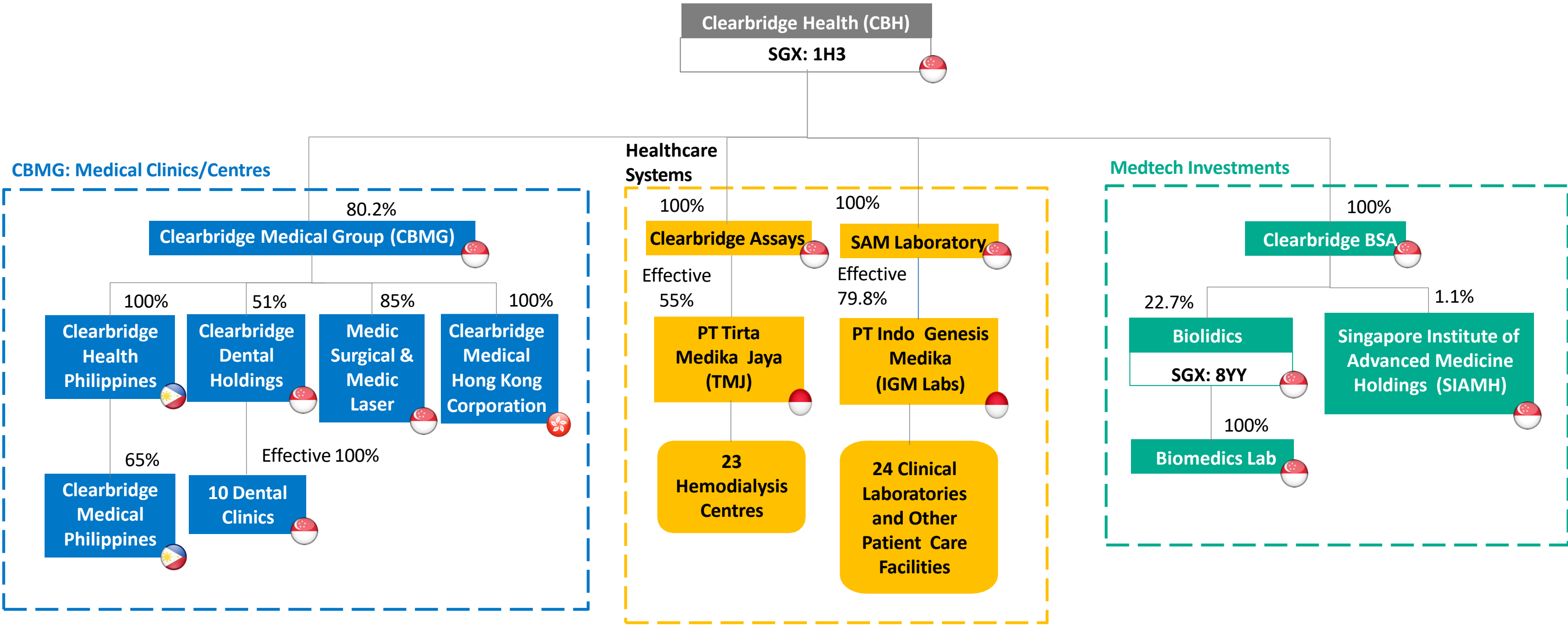
### Medtech Investments

- Biolidics Limited (Biolidics), an associate which owns one of the world's first fully **automated circulating tumor cell enrichment technology** and has a dedicated **infectious diseases division** to develop certified test kits, including **test kits for COVID-19**
- Singapore Institute of Advanced Medicine Holdings (SIAMH), an investee that is launching the **first proton therapy centre** in Singapore

### VALUE CREATION STRATEGIES

- **Listed Biolidics on Catalist** in December 2018
- Trade sale of **Clearbridge Biophotonics Pte. Ltd.** in April 2021, realised a total cash amount of approximately **US\$2.2 million**

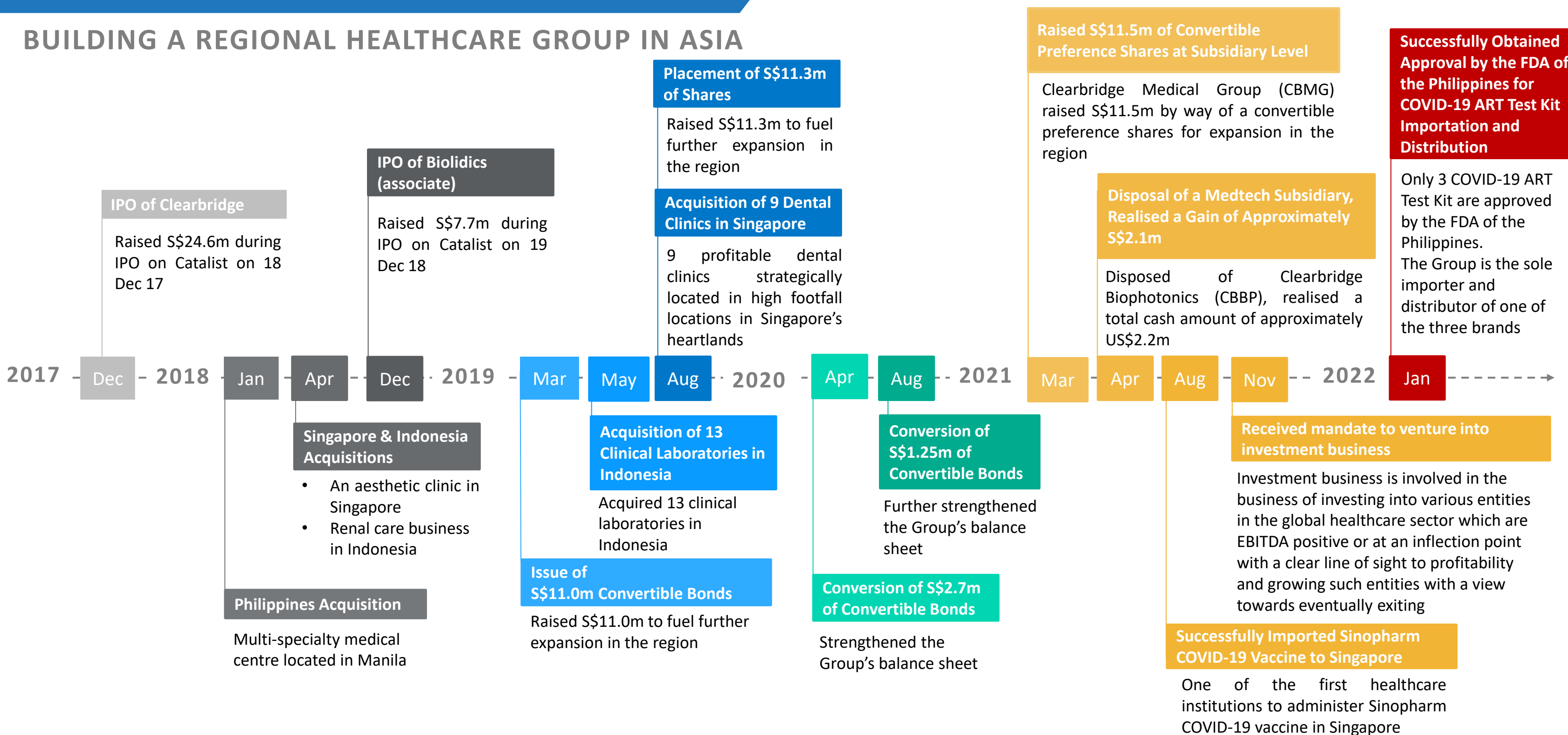
# GROUP STRUCTURE



(1) Certain holding companies and entities with insignificant operations are not shown.

# KEY MILESTONES

## BUILDING A REGIONAL HEALTHCARE GROUP IN ASIA



# VALUE CREATION PROCESS

## DRIVEN BY AN EBITDA-FOCUSED EXPANSION STRATEGY



### Unlocking Value

- **Capitalising valuation multiple differential** between public and private market comparables
- Healthcare EV / EBITDA: 4.8x – 89.1x



### Synergies Realisation

- Maximising revenue growth by achieving **economies of scope** (products to meet healthcare demands) and **economies of scale** (expansion of distribution points)
- Leveraging on our **regional healthcare networks**, harness **cost and/or quality arbitrage opportunities** i.e. products in demand are identified in one market and solutions are sourced in another



### Leverage Growth

- Reducing cost of capital by **optimizing capital structure**
- EBITDA **strengthens CBH's leverage capacity**
- Continue pursuing multiple business opportunities to unlock value for shareholders
- Deleveraging with operating cash flows from business targets



### Value Realisation

- Building a **detachable healthcare group** with value realisation opportunities
- Opportunities realised:
  - **Listed Biolidics** on SGX in December 2018
  - **Trade sale of CBBP**, realised a cash amount of approximately **US\$2.2 million** in April 2021
- Potential opportunities: first listed multi-segmented specialist regional medical group player

# CBMG

## A REGIONAL MARKET ACCESS NETWORK OF HEALTHCARE PRODUCT AND SERVICES

### SINGAPORE



- **Medic Surgical and Laser Clinic** located at the outskirts of CBD, delivering affordable and quality healthcare services to professionals working in CBD
- **One of the first healthcare institutions to administer Sinopharm COVID-19 vaccine**
- **Dental Focus Group**, a group of 10 dental clinics operated under a common brand located at high footfall locations in Singapore's heartlands.
- Supply of medical, lifestyle and wellness products



### HONG KONG



- **Clearbridge Medical Group (Hong Kong)**, a medical clinic in Causeway Bay caters to medical tourists and domestic patients
- Supply of medical, lifestyle and wellness products



### PHILIPPINES



- **Clearbridge Medical Philippines**, a **4-storey multi-specialty medical centre** in Manila, offering wide range of services including primary healthcare, dentistry, renal dialysis center, health screening, vaccination and pharmacy
- Re-positioned to **COVID-19 testing centre** for general screening and return to work program in Manila
- Supply of medical, lifestyle and wellness products including **COVID-19 antigen rapid test kits**





# HEALTHCARE SYSTEMS

OPERATES LABORATORIES AND HEMODIALYSIS CENTRES UNDER PUBLIC-PARTNERSHIP MODEL IN INDONESIA



## IGM Labs

- Jointly operate 24 laboratories and patient care facilities with public and private hospitals
- 5 of the partnering hospitals are amongst the 16 Class A hospitals in Indonesia, namely Dr Cipto Mangunkusumo National Central Hospital, RSUP Dr. Mohammad Hoesin Palembang, Sanglah General Hospital, RSUH Adam Malik, RSU Dr. Zainoel Abidin

## TMJ

- Jointly operate 23 hemodialysis centres with public and private hospitals
- Recurring cash flows as patients go through 3 treatments/week



RSUH Adam Malik  
750 beds



RSU Dr. Zainoel Abidin  
742 beds



Sanglah General Hospital  
738 beds



Cipto Mangunkusumo  
National Central Hospital  
1,001 beds

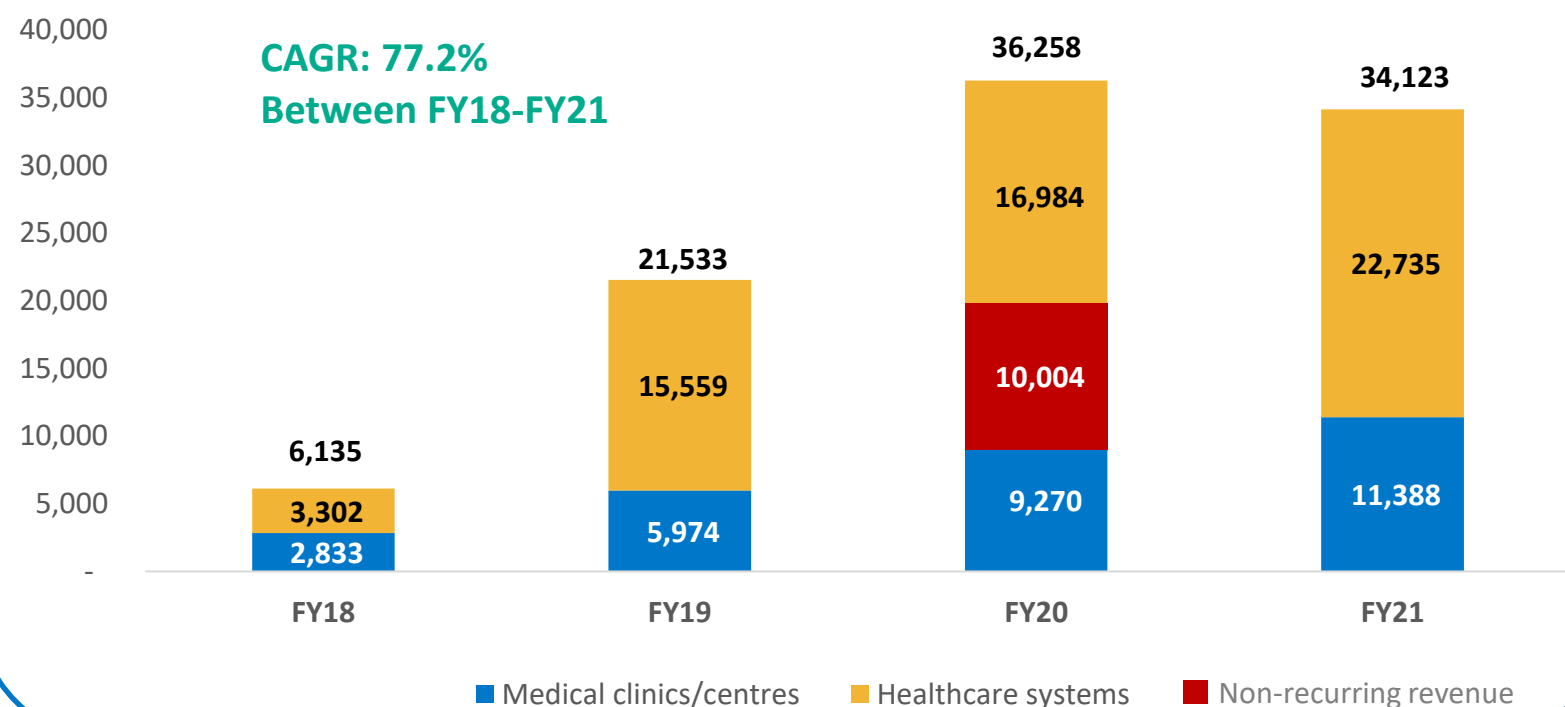


RSUP Dr. Mohammad  
Hoesin Palembang  
969 beds

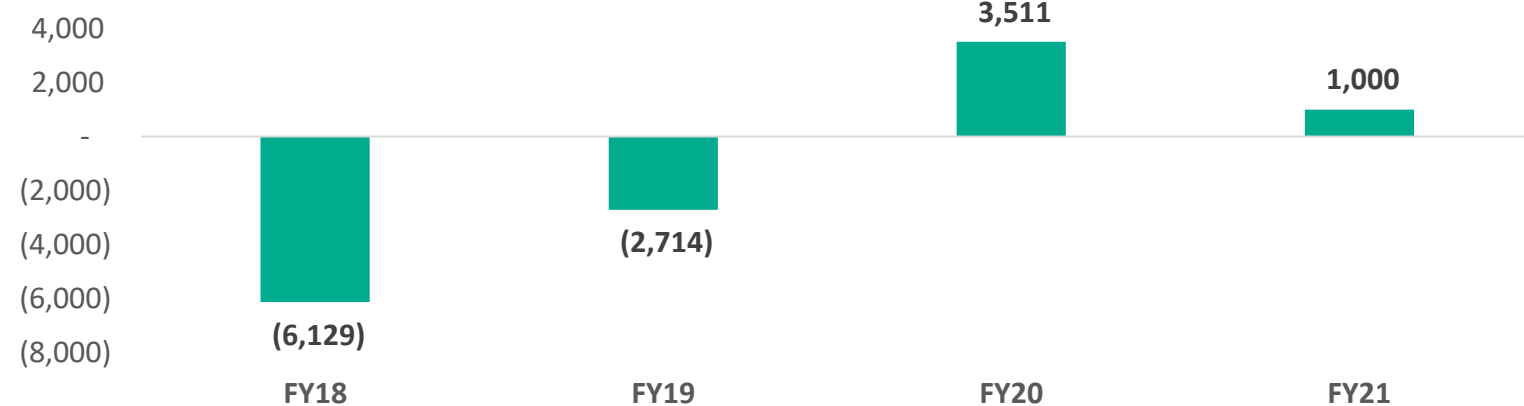


# FINANCIAL HIGHLIGHTS

Revenue (S\$'000)



Adjusted EBITDA<sup>(1)</sup> (S\$'000)



(1) Excluding fair value losses/gains on associates and derivative financial instruments, gain on disposal of subsidiary, fair value adjustments on contingent consideration, non-recurring employee benefit expense and other operating expenses, share-based payment, and share option expenses as well as foreign exchange loss/gain.

- Overall revenue declined 5.9% from S\$36.3m in FY20 to S\$34.1m in FY21 due to **non-recurring revenue** of S\$10.0m in 2020 in relation to **sales of COVID-19 antibody test kits** and **personal protection equipment**
- Excluding the non-recurring revenue, core revenue grew **30.0%** from S\$26.3m in FY20 to S\$34.1m in FY21 driven by two core business segments:
  - **Medical clinics/centres:**
    - Core revenue **grew 22.8%** from S\$9.3m in FY20 to S\$11.4m in FY21
    - **Achieved growth in all strategic business units** (10 dental clinics and aesthetic clinic in Singapore, medical centre in the Philippines and medical clinic in Hong Kong)
  - **Healthcare systems:**
    - Revenue **grew 33.9%** from S\$17.0m in FY20 to S\$22.7m in FY21
    - Growth was mainly driven by **expansion of distribution business and increase in patient flows for diagnostic services**
- Despite absence of non-recurring revenue, in line with its EBITDA-focused expansion strategy, the Group continues to register an **adjusted EBITDA of S\$1.0m** due to strong growth delivered by the core business segments

# RECENT DEVELOPMENTS

## EXPANSION INTO NEW BUSINESS – INVESTMENT

- The Group had on 5 November 2021, obtained shareholders' approval to expand into a new business – Investment
- The investment business is involved in the business of investing into various entities in the global healthcare sector which are EBITDA positive or at an inflection point with a clear line of sight to profitability and growing such entities with a view towards eventually exiting
- The existing core business will continue to form core sources of income of the Group while the Investment segment will adopt an enhanced growth strategy in investing, growing and divesting entities in the healthcare sector
- The Group may also transfer entities within the existing core business to the Investment business or vice versa with a view to maximise shareholders' value



# RECENT DEVELOPMENTS

## IMPORTATION AND DISTRIBUTION OF HOME-USE COVID-19 ART TEST KITS APPROVED BY THE PHILIPPINES FDA

- The Group has successfully registered the Labnovation Technologies Inc. (“**Labnovation**”)’s home-use COVID\_19 antigen rapid test kits (“**COVID-19 ART Test Kits**”) with the Food and Drug Administration (“**FDA**”) of the Philippines
- There are currently only three COVID-19 ART Test Kits approved by the Philippines FDA
- The Group is currently the sole importer and distributor of Labnovation’s COVID-19 ART Test Kits in the Philippines





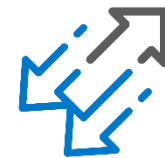
# MERITS OF CLEARBRIDGE HEALTH



Direct proxy to the defensive and high-growth healthcare industry in Asia



Global trend of innovative and advanced healthcare solutions underpins the industry's strong prospects and market potential in Asia



Differentiated business strategy by building the first broad based healthcare platform in Asia



Ecosystem of complementary business components with significant opportunities to scale operations



Clear business roadmap to create new growth catalysts in high-growth segments



Improving financial performance is a testament to our differentiated approach and business model



Various expansion opportunities within the Group to unlock value for shareholders



Highly experienced team with a proven track record in Asia's healthcare industry

# APPENDIX

# MANAGEMENT TEAM



**JEREMY YEE**

**Executive Director  
and CEO**

- Former CEO - Cordlife Group Limited (SGX-listed)
- Former CFO - Cordlife Limited
- M.Comm (University of Sydney), MBA (Chicago Booth), M.A (Columbia University)



**JONATHAN LIAU**

**Chief Operating  
Officer**

- Former VP Investments - EDBI
- Former COO - Cordlife Services(S) Pte. Ltd.
- M.Eng (University College London), MBA (Chicago Booth)



**SIMON HOO**

**Chief Business  
Officer**

- Former CEO - Life Corporation Limited (ASX-listed)
- MBA (University of Manchester), CA, (Singapore), CPA (Australia)



**FEXLICIA LEE**

**Financial Controller**

- Former FC - Life Corporation Services(S) Pte. Ltd.
- Former Assistant Audit Manager - KPMG
- B.Bus (University of Technology, Sydney)



# CBMG: SINGAPORE

## AESTHETICS, MEDICAL & DENTAL CLINICS



Dr Loo & therapists



Aesthetics & medical clinic at outskirts of CBD



Treatment room



Clinics located at heartlands



# CBMG: SINGAPORE

ONE OF THE FIRST HEALTHCARE INSTITUTIONS TO ADMINISTER THE SINOPHARM COVID-19 VACCINE IN SINGAPORE



Introduce Sinopharm COVID-19 vaccine in our Singapore clinic to accelerate Singapore's vaccination rates.



# CBMG: PHILIPPINES

## MULTI-SPECIALTY MEDICAL CENTRE AND CLINICS



4-storey medical centre



Hemodialysis centre



Covid-19 testing services



In-house pharmacy services





# CBMG: PHILIPPINES

## MULTI-SPECIALTY MEDICAL CENTRE AND CLINICS



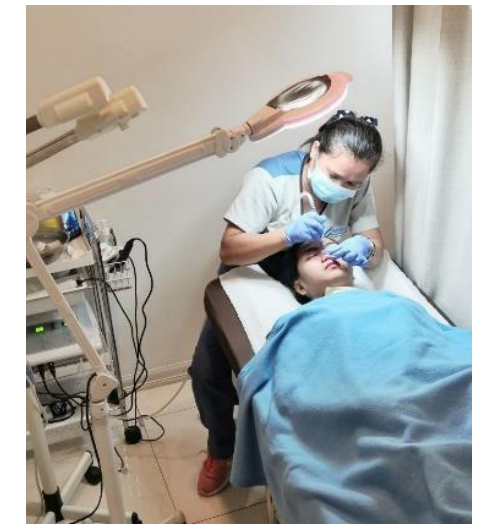
Cone Beam CT Scan  
Pediatric



Adult/ Ortho Dentistry



Marketing with Social  
Influencers



Treatment room



# CBMG: HONG KONG

## CLEARBRIDGE MEDICAL HONG KONG



Medical clinic located at Causeway Bay, Hong Kong



Healthcare seminar conducted at clinic





# HEALTHCARE SYSTEMS IN INDONESIA

## PT INDO GENESIS MEDIKA (IGM LABS)



RSUP. Dr. Mohammad Hoesin Palembang



RS Cipto Mangunkusumo



RS Umum Pusat Sanglah Denpasar Bali



RS Umum Pusat H. Adam Malik Medan



RSUD Dr. Zainoel Abidin Banda Aceh



RSUD Kabupaten Badung



RS Jogja International Hospital Jogja



Rumah Sakit Universitas Sumatera Utara



RSUD Kota Surakarta



RS Islam Jakarta Cempaka Putih



RS Jogja International Hospital Solo



Rumah Sakit Umum Daerah Siti Aisayah Lubuk Linggau

# HEALTHCARE SYSTEMS IN INDONESIA

## PT INDO GENESIS MEDIKA (IGM LABS)

- Cash flows are highly recurring as services are essential in nature
- Services are reimbursed by Indonesia health coverage program (BPJS)
- Joint operation contracts are typically 5-7 years with revenue sharing ratio of 55% to 70% to IGM Labs
- Currently operating 24 clinical laboratories and other patient care facilities





# HEALTHCARE SYSTEMS IN INDONESIA

## PT TIRTA MEDIKA JAYA (TMJ)

- Cash flows are highly recurring as patients undergo approximately 3 hemodialysis treatments/ week
- Services are reimbursed by Indonesia health coverage program (BPJS)
- Joint operation contracts are typically 7-10 years with revenue sharing ratio of 60% to 70% to TMJ
- Currently operating 23 hemodialysis centres



# END OF PRESENTATION

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