

REDEFINING HEALTHCARE IN ASIA WITH PRECISION EMPOWERING PATIENT CARE WITH CLARITY



Corporate Presentation 2Q and HY2018

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1. About Our Business

Business Overview

Redefining healthcare in Asia with precision Building a precision medicine platform in Asia

Precision medicine

- An approach for disease treatment and prevention that takes into account individual variability in genes, environment and lifestyle
- Approach
 - Clinical data-driven initiatives
 - Collaborations with best-in-class technologies providers

Primary healthcare services and medical centers of excellence

Healthcare systems e.g. Pathology / Renal Care

Strategic equity participation in precision medical technology companies to improve its value and obtain higher efficiency

Existing business

- Medical clinics in Singapore and Hong Kong
- Medical center in Philippines

Expansion plans

- Build a chain of selective medical clinics/centers throughout the region
- Maximise crosssell opportunities within existing networks

Existing business

- Pathology laboratories in Singapore and Philippines
- Renal care facilities in Indonesia (joint operation with hospitals)

Expansion plans

- Tap on ever-expanding network of clinics to achieve economies of scale
- Penetrate to fastgrowing and high population market e.g. Indonesia, Myanmar, etc.
- Leverage partnerships to introduce high margin esoteric test

Existing investments

- An associate which owns one of the world's first fully automated circulating tumor cell enrichment technology
- A subsidiary in the research of algorithm-powered microscopy
- An investment in Singapore's first and only private proton therapy center

Divestment plans

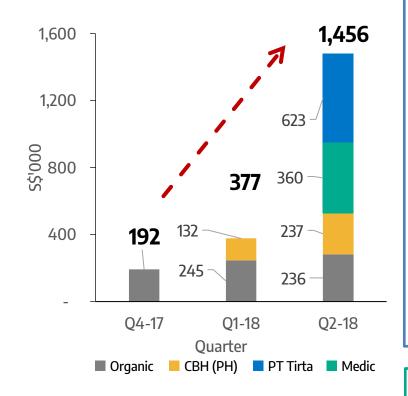
- Unlock value of the associate via IPO
- Pursue divestment opportunity for subsidiary with major international technology players

2. Operational Highlights

Completed acquisitions overview

Proven track record of successful acquisitions

Revenue by quarter



Clearbridge Health Philippines Inc.

- 65% ownership
- Operates a medical center in Manila
- Completed in mid January 2018
- Valuation: S\$2.9m (net assets as of September 2017)
- Q-o-q revenue growth of 79.55% since acquisition

PT Tirta Medika Jaya

- 55% effective holding
- Co-operate renal dialysis facilities with over 20 hospitals throughout Indonesia
- Completed in end April 2018
- Valuation: S\$10.0m (10x of forwardlooking EBITDA of S\$1.0m)
- EBITDA guarantee of S\$1.0m p.a. for 3 years
- Strong growth in number of joint operation contracts (FY15: 5, FY16: 9, FY17: 15, YTD April 18: 20)
- Services offered are covered by BPJS, an insurance scheme by government

Medic Laser Private Limited

- 85% ownership
- A GP and aesthetic clinic offering high-end dermatology treatments at affordable prices
- Completed in early April 2018
- Valuation: S\$10.0m (12x of forwardlooking EBITDA of S\$0.8m)
- Earn-outs target of S\$0.8m p.a. for 3 years
- Attractive EBITDA margin: 55.7%

Our Milestones

2018

January 2018

Clearbridge Health
Marks Entry into
The Philippines
with Acquisition of
Medical Centre

January 2018

Clearbridge Health to be Exclusive Distributor for MILS International in 11 Countries April 2018

Completion of
Acquisition of
Shares in Medic
Laser Pte Ltd and
Medic Surgical Pte
Ltd

April 2018

Clearbridge Health
Partners A_STAR'S
GIS to offer
Prosigna Breast
Cancer Test in
Singapore

April 2018

Clearbridge
Continues
Collaboration With
Olivia Newton-John
Cancer Research
Institute

June 2018

Clearbridge
Partners With
Genome.ONE to
Offer Personal
Health Genomics
Programme

June 2018

Clearbridge
Biomedics Pte Ltd
Secures Funding
Commitments Of
S\$6.6 Million

July 2018

Clearbridge Inks
Exclusive
Partnership With
Agen Lab

3. Prospects and Strategies

Value creation strategies

Why EBITDA and M&A?

Multiple arbitrage

 Capitalising trading multiple differential between public and private market

Leveraged growth

- Reduce cost of capital by optimizing capital structure
- EBITDA strengthens leverage capacity
- Continue pursuing multiple arbitrage opportunities and spin-off to unlock value to shareholders (CBB)
- Deleveraging with operating cash flows from acquisitions targets

EBITA Expansion

 Economies of scale & scope resulting from innovation/ adoption of new products/services

Future plans

Growing scale and scope while optimising capital structure

Deepening our presence in

Singapore, Indonesia and The Philippines



China, Myanmar,
 Malaysia and India















4. Investment Opportunities

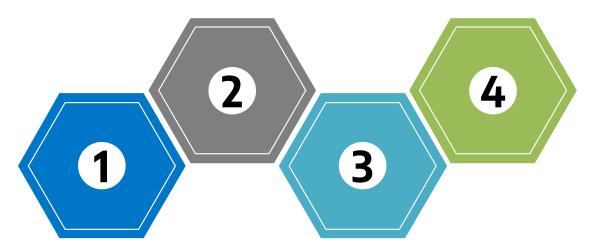
Investment opportunities

EBITDA growth

- Achieve positive EBITDA
- Back by profitable and high growth businesses

Primary healthcare services

- Build a compelling aesthetics business catering to all economic segment of customers
- Provide adjacent healthcare services and leverage clinician channels



Healthcare systems

- Become a leading regional laboratory testing services provider
- Expand on cash accretive recurrent healthcare systems by further developing existing renal care services business

Overall group

- Extend regional network further to cross sell and layer services within and between divisions
- Further spin-off potential for each division, after potential listing of cancer IVD associate

5. Financial Highlights

Key financial highlights

Revenue and profit

FPE 30 June (S\$'000)	1QFY18	2QFY18	2QFY17	6MFY18	6MFY17
Revenue	377	1,456	3	1,833	5
Loss before taxation	(1,674)	(12,159)	(2,088)	(13,833)	(1,605)
Loss attributable to owners of the company	(1,489)	(12,230)	(38)	(13,719)	16

FPE 30 June (S\$'000)	2QFY18		6MFY18			
	Recurring	Non- recurring	Total	Recurring	Non- recurring	Total
Other operating expenses	516	691	1,207	1,507	1,111	2,618

2QFY18 revenue increase mainly due to newly acquired subsidiaries

- S\$0.24 million, S\$0.36 million and S\$0.62 million respectively from new medical clinics/centres in the Philippines (January 2018), Singapore (April 2018) and Indonesia (April 2018)
- S\$0.24 million from existing medical centre/clinics in Singapore and Hong Kong that commenced operations in July 2017and provision of laboratory testing services.

2QFY18 loss attributable loss to owners of the company was mainly due to non-permanent fair value changes on the associate, other investments and derivatives financial instruments arising from changes in valuation of associated company, Clearbridge Biometics Pte. Ltd which was derived based on indicative valuation for its recent pre-IPO funding.

Key financial highlights

Adjusted EBITDAR

	Q1 FY2018	Q2 FY2018	6M FY2018			
Loss before taxation	(1,674)	(12,159)	(13,833)			
Adjusted for following items:						
Fair value losses/(gains) on other investment, associates & derivative financial instruments	(795)	9,713	8,918			
Non-recurring operating expenses	420	691	1,111			
Research & development expenses	19	1	20			
Finance cost	78	77	155			
Depreciation expenses	81	336	417			
Amortisation expenses	5	22	27			
Foreign exchange loss / (gain)	186	(83)	103			
Adjusted EBITDAR	(1,680)	(1,402)	(3,082)			

Key financial highlights

Strong cash position, light asset base & low debt





2Q2018 S\$15.1M S\$19.27M

Including undrawn facilities

FY2017 S\$27.7M

Total Assets



2Q2018 S\$65.8M

FY2017 S\$68.8M

Total Borrowings (Current)



2Q2018 S\$10,000

FY2017 S\$9,000

Total Borrowings (Non-Current)



2Q2018 S\$1.6M

FY2017 S\$1.6M

Total Liabilities



2Q2018 S\$14.0M

FY2017 S\$9.2M

Gearing Ratio



2Q2018 0.27

FY2017 0.15

Thank You

6. Appendix

Our Management Team



Jeremy Yee
Executive Director
and CEO

- Former CEO Cordlife Group Limited (SGX-listed)
- Former CFO Cordlife Limited⁽¹⁾
- M.Comm (University of Sydney), MBA (Chicago Booth), M.A (Columbia University)



Simon HooChief Business
Officer



Dr. Loo Han Woen CBMG (Singapore)Group Medical

Director



Jonathan Liau
Chief Commercial
Officer



Fexlicia Lee
Financial
Controller

- Former CEO Life Corporation Limited (ASX-listed)
- Former Business
 Development Director,
 Cordlife Services(S) Pte.
 Ltd. (1)
- MBA (University of Manchester) CA (Singapore), CPA (Australia)

- MBBS (National University of Singapore)
- M.Med (Surgery)
 (National University of Singapore)
- MBA (Chicago Booth)

- Former VP Investments -EDBI
- Former Senior Director,
 Corporate Development Cordlife Group Limited
- Former COO Cordlife Services(S) Pte. Ltd.⁽¹⁾
- M.Eng (University College London), MBA (Chicago Booth)

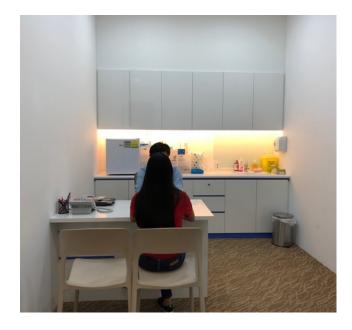
- Former FC CBMG
- Former FC Life Corporation Services(S) Pte. Ltd.
- Former Senior Group Finance Manager -Cordlife Services(S) Pte. Ltd (1)
- Former Assistant Audit Manager - KPMG
- B.Bus (University of Technology, Sydney)

(1) Following the sale of its cord blood and cord lining banking business and assets in India, Philippines, Hong Kong and Indonesia in June 2013, Cordlife Limited and its subsidiary, Cordlife Services (S) Pte. Ltd., were renamed Life Corporation Limited and Life Corporation Services (S) Pte. Ltd. respectively.

Clearbridge Medical Singapore

Onze@Tanjong Pager







Clearbridge Medical Hong Kong

Causeway Bay



Collaborations / events





Clearbridge Medical Group Philippines

Rebranding of Marzan Health Care & launch of new clinics



- Marzan Health Care renamed "Clearbridge Medical (Philippines), Inc." to better reflect its association with our Group
- Its healthcare facility in Quezon City has been rebranded as Clearbridge Medical Centre ("CMC")









- 4-storey modern and well-equipped facility that provides a wide range of services encompassing pathology services, imaging diagnostics, and dialysis and renal care
- Retrofiting and improvement programme scheduled to start in 3QFY2018
- Number of specialist outpatient clinics will increase from 3 to 7
- Enhanced imaging capabilities to include dental cone beam CT scans
- Better position CMC for accreditation by the Department of Health as an approved Overseas Foreign Workers screening
- 2 new launches Clearbridge Medical Clinic & ClearSkin Advanced Dermatology & Laser Center

ClearSkin Advanced Dermatology & Laser Philippines

Officially opened on 16 March 2018





Grand opening





Tirta Medika Jaya (TMJ) - Indonesia

Provision of renal care services through operation of renal dialysis facilities co-located with partnering hospitals

Network of 20 hospitals

RSUD Kumpulan Pane
RSUD Dustira (P)
RSUD Bayu Asih
RSUD Ciamis
RSUD Djasamen Saragih
RS Sari Mutiara
RS Pring Sewu
RS Bhayangkara Tebing Tinggi
and more ...





As at August 2018

- 20 hospitals under joint operation agreements ("JOA")
- **198** dialysis machines (out of 403 contracted) installed and in operation
- Over 3,700 treatments per month
- In April 2018, 5 hospitals contracted comprising 89 dialysis machines
- Expect to add more 6 hospitals with an estimated 135 new machines in the next 3 months

Future plans

Growing scale and scope while optimising capital structure

Expand laboratory testing services

- Leverage early entrant advantage
- Strengthen market position
- New complementary business areas



