

Economic Data

	Latest	2025F
7-DRRR (%), eop	4.75	4.75
Inflation (YoY %)	3.55	2.90
US\$ 1 = Rp, period avg	16,833	16,504

Stock Market Data (23 February 2026)

JCI Index	8,396.1	1.50%
Trading T/O (Rp bn)	21,014.9	
Market Cap (Rp tn)	15,146.0	

Market Data Summary*

	2025F	2026F
P/E (x)	15.0	13.1
P/BV (x)	1.9	1.8
EV/EBITDA (x)	12.3	10.9
Div. Yield	5.6	4.3
Net Gearing	16.5	13.8
ROE	12.9	13.9
EPS Growth	-11.3	14.7
EBITDA Growth	-0.4	12.0
Earnings Yield	6.7	7.7

* Aggregate of **87** companies in MS research universe, representing **37.9%** of JCI's market capitalization

HIGHLIGHT

- *Fiscal Watch: Strong Spending Leads to Sizeable Fiscal Deficit in January*
- *Bank Negara Indonesia 1M26 Results: Prudent CoC Kept Earnings Growth Modest (BBNI; Rp4,500; buy; TP: Rp5,300)*
- *Super Bank Indonesia 1M26 Results: Achieving Rp10tn Loan Book (SUPA; Rp1,070; Buy; TP: Rp1,300)*
- *Telkom: Sell Side Analyst Update Call KTA (TLKM; Rp3,550; Buy; TP: Rp4,000)*

ECONOMY

Fiscal Watch: Strong Spending Leads to Sizeable Fiscal Deficit in January

■ **Sizeable fiscal deficit in January.** Monthly government spending accelerated 25.7% y-o y to IDR277.3tn in January, up from 18.4% in December. Monthly revenue collection expanded by 9.5% y-o-y to IDR172.7tn (vs. 14.4% in December). As a result, the monthly fiscal deficit reached IDR54.6tn, implying deficit of 0.2% of GDP (vs -0.1% in Jan25), marking the widest January deficit since 2019, excluding 2020-21 pandemic (**Exhibit 1**). Net fiscal financing reached IDR105tn (15.3% of budget), resulting in excess financing of IDR51tn.

■ [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/GqSJ\)](https://research.mandirisekuritas.co.id/r/GqSJ)

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CORPORATE**Bank Negara Indonesia 1M26 Results: Prudent CoC Kept Earnings Growth Modest (BNI; Rp4,500; buy; TP: Rp5,300)**

- BNNI delivered a steady start to FY26, posting bank-only net profit of Rp1.7tn in 1M26, accounting for 8% of consensus' full-year estimates. Earnings were supported by solid net interest income and non-interest income expansion, despite continued pressure on asset yields. ROE stood at 12.0% in 1M26 but is backed by strong asset quality buffer, reflected by the 4.0% loan provisioning ratio. Maintain Buy.
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/NXaN\)](https://research.mandirisekuritas.co.id/r/NXaN)

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Super Bank Indonesia 1M26 Results: Achieving Rp10tn Loan Book (SUPA; Rp1,070; Buy; TP: Rp1,300)

- Superbank posted Rp25bn in net profit in 1M26, a sharp turnaround from the Rp2bn net loss recorded in 1M25. The earnings rebound was primarily driven by substantial expansion of its loan portfolio, which significantly boosted net interest income. The strong result also reflects improving operating leverage, reflected by CIR stabilization. Maintain Buy.
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/nAjy\)](https://research.mandirisekuritas.co.id/r/nAjy)

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Telkom: Sell Side Analyst Update Call KTA (TLKM; Rp3,550; Buy; TP: Rp4,000)

- Telkom hosted a call to provide more clarity on the potential asset impairment, which related to the fiber assets, although no ballpark figure is provided. This potential impairment will be related to the accounting policy changes to shorten the useful life assumption. This change will be applicable to the new capex for a similar fiber asset, hence the D&A expense growth in this certain asset might be higher. Nevertheless, management reiterated its commitment to maintain, if not increase, the upcoming DPS.
- [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/5ian\)](https://research.mandirisekuritas.co.id/r/5ian)

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Indices Performance			
Indices	Last	Chg (%)	YTD (%)
JCI	8,396.08	+1.5	-2.9
LQ45	847.76	+1.5	+0.1
Dow Jones	48,804.06	-1.7	+1.5
S&P 500	6,837.75	-1.0	-0.1
Nasdaq	22,627.27	-1.1	-2.6
FTSE 100	10,684.74	-0.0	+7.6
DAX	24,991.97	-1.1	+2.0
Nikkei	56,825.70	-1.1	+12.9
Hang Seng	27,081.91	+2.5	+5.7
STI	5,041.33	+0.5	+8.5
iShares Indo	18.11	+0.3	-3.2
JCI Indices Sectors	Last	Chg (%)	YTD (%)
Financials	1,489.14	+1.7	-3.9
Basic Materials	2,467.84	+3.3	+19.9
Consumer Non-Cycl	804.37	+1.0	+0.6
Energy	4,368.46	+1.7	-1.9
Infrastructures	2,353.26	+1.1	-11.9
Technology	8,833.40	+0.9	-7.3
Consumer Cycl	1,228.38	+1.5	+0.2
Properties	1,115.79	+0.6	-4.9
Healthcare	1,961.80	+0.7	-5.0
Industrials	2,040.22	+1.7	-5.3
Transport & Logistic	2,283.64	+3.1	+16.2

Macro Economic, Fund Flows and Commodities			
Currencies	Last	Chg (%)	YTD (%)
Rp/US\$	16,833.00	-0.2	-0.8
US\$/EUR	1.18	+0.0	-0.3
YEN/US\$	154.65	-0.3	+1.3
SGD/US\$	1.27	-0.1	+1.5
Rp/EUR	19,851.49	-0.1	-1.4
Rp/CNY	2,437.13	+0.0	-2.0
Macro Indicators	Last	Chg	YTD (bps)
5Yr INDOGB	5.77	-1.7	+21.4
10Yr INDOGB	6.45	-1.1	+38.3
CDS 5Yr INDO	80.89	-0.0	+12.0
US Dollar Index Spot	97.71	-0.1	-0.6
Indo Foreign Flow (US\$m)	Last	Chg	YTD Chg
Equity Flow		+67.9	-859.7
Bonds Flow		+86.5	+35.0
Commodities	Last	Chg (%)	YTD (%)
Crude Oil, Brent (US\$/bl)	71.49	-0.4	+17.5
Copper spot (US\$/mt)	12,784.90	-0.8	+2.7
Nickel spot (US\$/mt)	17,081.95	-0.4	+3.5
Gold (US\$/oz)	5,227.42	+2.4	+21.0
Tin spot (US\$/mt)	47,675.00	+2.5	+17.3
CPO futures (MYR/ton)	4,083.00	-0.2	+0.6
Coal (US\$/ton)	116.50	+0.3	+8.4
Rubber forward (US\$/kg)	235.50	+1.4	+9.5
Soybean oil (US\$/100 gallons)	59.39	+0.8	+23.5
Baltic Dry Index	2,043.00	+1.0	+8.8

Equity Valuation

Code	Rating	Price	Price	% of	Mkt Cap	Net Profit		PER (x)		P/BV (x)		EV/EBITDA (x)		EPS Growth (%)		Div.Yield (%)	
		(Rp)	Target	PT		(Rp Bn)	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
MANSEK universe		8,396	9,050	7.8	5,796,036	386,986	443,480	15.0	13.1	1.9	1.8	12.3	10.9	-11.3	14.7	4.2	4.3
Banking					2,060,802	158,491	172,436	13.0	12.0	2.0	1.9	N.A.	N.A.	-0.8	8.8	5.7	5.9
BBCA	Buy	7,300	9,800	34.2	899,908	57,503	61,835	15.6	14.6	3.2	3.0	N.A.	N.A.	4.9	7.5	4.5	4.8
BBNI	Buy	4,500	5,300	17.8	167,838	20,089	21,817	8.4	7.7	1.0	0.9	N.A.	N.A.	-6.4	8.6	8.3	7.8
BBRI	Buy	3,900	4,500	15.4	587,532	55,870	60,639	10.5	9.7	1.8	1.8	N.A.	N.A.	-7.1	8.5	8.9	9.3
BBTN	Buy	1,380	1,500	8.7	19,368	3,253	3,535	6.0	5.5	0.5	0.5	N.A.	N.A.	8.2	8.7	3.9	4.2
BNLI	Sell	4,070	1,000	(75.4)	147,258	3,737	4,186	39.4	35.2	3.3	3.1	N.A.	N.A.	4.8	12.0	0.8	0.9
BTPS	Buy	1,205	1,400	16.2	9,283	1,252	1,517	7.4	6.1	0.9	0.8	N.A.	N.A.	17.9	21.2	6.7	8.2
BRIS	Buy	2,400	3,000	25.0	110,710	7,567	8,616	14.6	12.8	2.1	1.9	N.A.	N.A.	8.0	13.9	1.7	1.9
ARTO	Buy	1,660	3,300	98.8	23,001	276	448	83.2	51.4	2.6	2.5	N.A.	N.A.	115.1	61.9	0.0	0.0
BNGA	Buy	1,880	2,200	17.0	47,259	6,916	7,169	6.8	6.6	0.8	0.8	N.A.	N.A.	1.3	3.7	8.8	9.1
SUPA	Buy	1,070	1,300	21.5	36,270	108	387	336.7	93.6	4.4	4.2	N.A.	N.A.	0.0	259.6	0.0	0.0
BFIN	Buy	770	1,280	66.2	11,580	1,811	2,165	6.4	5.3	1.1	1.0	N.A.	N.A.	15.7	19.6	9.4	12.2
AMOR	Buy	358	1,000	179.3	796	106	113	7.5	7.0	2.6	2.6	5.3	4.9	0.4	7.2	12.9	13.8
Construction & materials					106,981	9,029	9,844	11.9	10.6	0.7	0.7	9.0	8.4	-6.3	12.7	3.8	4.6
AVIA	Buy	430	550	27.9	26,060	1,702	1,875	15.3	13.9	2.6	2.5	11.5	10.2	3.4	10.3	5.3	5.9
INTP	Buy	6,600	9,380	42.1	21,780	1,786	1,965	12.3	11.1	0.9	0.9	5.0	4.6	-9.3	10.9	4.0	7.4
SMGR	Buy	3,200	3,090	(3.4)	21,554	321	623	67.2	34.6	0.5	0.5	6.7	6.0	-55.3	94.1	2.7	1.2
ADHI	Neutral	238	530	122.7	2,542	289	310	8.8	8.2	0.3	0.3	5.8	4.2	68.6	7.3	0.0	0.0
PTPP	Buy	350	700	100.0	2,170	525	557	4.1	3.9	0.2	0.2	7.4	7.6	39.1	6.1	22.6	31.5
WIKA	Neutral	204	580	184.3	1,828	214	130	8.5	14.1	0.1	0.1	12.6	12.6	56.6	-39.4	2.3	1.4
WSKT	Neutral	202	220	8.9	2,703	41	-544	142.6	-10.7	0.3	0.4	23.3	23.5	N/M	N/M	0.0	0.0
WTON	Neutral	96	170	77.1	837	261	269	3.2	3.1	0.2	0.2	1.9	1.5	14.4	3.2	8.2	9.3
JSMR	Buy	3,790	5,800	53.0	27,507	3,890	4,658	7.1	5.9	0.7	0.7	8.4	7.6	-14.2	19.8	2.5	2.8
Consumer staples					543,521	43,018	50,208	12.6	10.8	2.0	1.8	8.1	7.1	19.7	16.7	4.2	4.7
CMRY	Buy	5,300	7,200	35.8	42,054	2,002	2,197	21.0	19.1	6.2	5.5	16.6	14.2	31.8	9.7	4.7	3.2
ICBP	Buy	8,150	12,000	47.2	95,045	9,352	9,926	10.2	9.6	1.9	1.7	8.0	7.2	32.1	6.1	3.9	5.1
INDF	Buy	6,650	9,900	48.9	58,387	10,991	11,362	5.3	5.1	0.8	0.7	4.8	4.5	27.2	3.4	4.3	5.4
MYOR	Buy	2,180	2,900	33.0	48,742	2,778	3,270	17.5	14.9	2.7	2.4	11.0	8.9	-7.4	17.7	2.5	2.3
UNVR	Neutral	2,370	2,500	5.5	90,416	4,060	4,677	22.3	19.3	32.7	24.9	14.7	12.9	20.5	15.2	3.5	4.2
GGRM	Buy	16,300	19,100	17.2	31,363	1,938	3,874	16.2	8.1	0.5	0.5	5.6	3.1	97.6	100.0	2.3	4.6
HMSP	Buy	915	940	2.7	106,431	6,754	9,297	15.8	11.4	3.7	3.4	9.8	8.4	1.6	37.7	6.2	6.3
WIIM	Buy	2,100	2,370	12.9	4,410	397	530	11.1	8.3	2.0	1.8	7.5	5.5	32.8	33.6	3.4	4.5
KLBF	Buy	1,080	1,750	62.0	50,625	3,515	3,779	14.4	13.4	2.1	1.9	9.2	8.4	8.5	7.5	3.4	3.6
SIDO	Neutral	535	600	12.1	16,050	1,231	1,294	13.0	12.4	4.6	4.5	9.4	8.8	5.1	5.2	8.0	7.4
Healthcare					91,090	3,255	3,744	28.0	24.3	3.6	3.2	13.2	11.6	11.1	15.0	1.0	1.3
MIKA	Buy	2,330	2,900	24.5	32,404	1,360	1,542	23.8	21.0	4.5	4.0	15.9	14.0	18.6	13.4	1.8	2.2
SILO	Neutral	2,700	3,150	16.7	35,117	1,044	1,227	33.6	28.6	3.6	3.3	12.1	10.6	15.8	17.5	0.0	0.6
HEAL	Buy	1,315	1,550	17.9	20,206	478	576	42.3	35.1	3.5	3.3	13.4	11.8	-10.9	20.6	0.8	0.7
MDLA	Buy	240	230	(4.2)	3,363	373	399	9.0	8.4	1.1	1.0	6.3	5.9	-19.0	7.0	4.1	4.4
Consumer discretionary					489,454	51,891	56,507	9.4	8.7	1.4	1.3	7.0	6.5	-0.2	8.9	4.6	4.6
ACES	Neutral	400	455	13.8	6,848	707	773	9.7	8.9	1.0	1.0	5.4	4.8	-20.7	9.3	6.2	6.8
MAPA	Buy	720	950	31.9	20,523	1,506	1,720	13.6	11.9	2.5	2.1	7.0	5.8	11.2	14.2	0.8	0.9
MAPI	Buy	1,360	1,690	24.3	22,576	1,851	2,133	12.2	10.6	1.7	1.5	5.1	4.2	4.7	15.2	0.5	0.6
ERAA	Neutral	428	450	5.1	6,827	1,068	1,141	6.4	6.0	0.7	0.6	4.2	4.0	3.4	6.8	5.1	5.5
MDIY	Buy	955	1,550	62.3	24,057	1,128	1,286	21.3	18.7	6.2	5.1	11.0	9.2	5.0	14.0	1.4	1.6
MIDI	Buy	322	510	58.4	10,766	743	811	14.5	13.3	2.3	2.1	8.4	7.1	36.0	9.2	2.1	2.3
AMRT	Buy	1,800	2,500	38.9	74,744	3,246	3,476	23.0	21.5	4.1	3.7	15.1	12.8	3.1	7.1	2.0	2.1
FORE	Buy	484	450	(7.0)	4,316	120	179	36.1	24.1	6.7	5.2	12.7	8.6	98.9	50.0	0.0	0.0
CNMA	Buy	115	160	39.1	9,585	548	585	17.5	16.4	2.2	2.2	4.9	4.6	-24.8	6.6	5.7	6.1
ASII	Buy	6,625	7,500	13.2	268,204	33,210	36,106	8.1	7.4	1.2	1.1	7.1	6.9	-2.5	8.7	5.7	5.6
AUTO	Buy	2,750	2,800	1.8	13,254	2,054	2,220	6.5	6.0	0.9	0.8	6.7	5.8	1.0	8.1	6.9	7.0
DRMA	Buy	1,100	1,300	18.2	5,176	708	805	7.3	6.4	2.1	1.7	4.6	3.9	16.0	13.7	3.8	4.4
SCMA	Neutral	308	430	39.6	19,482	1,926	2,094	10.1	9.3	2.7	2.3	7.1	6.2	10.7	8.7	4.9	5.4
MNCN	Buy	234	1,300	455.6	3,096	3,077	3,179	1.0	1.0	0.1	0.1	0.0	-0.2	4.2	3.3	39.8	41.1

Code	Rating	Price	Price	% of	Mkt Cap	Net Profit		PER (x)		P/BV (x)		EV/EBITDA (x)		EPS Growth (%)		Div.Yield (%)	
		(Rp)	Target	PT		(Rp Bn)	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Commodities					1,493,811	61,810	82,771	24.2	18.0	2.6	2.4	12.2	9.6	-35.3	33.9	2.2	1.9
UNTR	Buy	30,725	34,000	10.7	111,587	14,794	15,503	7.5	7.2	1.1	1.0	3.4	3.1	-22.9	4.8	5.3	5.6
ADRO*	Buy	2,320	2,250	(3.0)	71,360	359	384	12.0	11.3	0.9	0.9	6.1	5.7	-74.0	7.2	14.4	3.5
AADI*	Buy	9,300	10,500	12.9	72,418	755	732	5.8	6.0	1.4	1.2	3.7	3.6	-45.7	-3.0	7.8	7.5
INDY*	Buy	3,750	3,750	(0.0)	19,538	21	63	54.7	18.9	1.0	0.9	14.3	8.7	113.2	193.7	0.5	1.3
ITMG*	Neutral	22,625	26,250	16.0	24,810	193	187	7.8	8.1	0.8	0.8	1.6	1.8	-48.5	-2.6	10.3	9.9
PTBA	Neutral	2,630	2,750	4.6	30,304	4,305	2,815	7.0	10.7	1.4	1.4	5.3	6.8	-15.7	-34.6	7.1	4.6
HRUM*	Buy	1,225	1,350	10.2	15,721	94	173	10.1	5.5	1.0	0.8	7.4	4.0	73.6	84.4	0.0	3.6
DEWA	Buy	615	700	13.8	25,023	-65	495	-382.3	50.5	5.4	4.9	17.8	15.1	N/M	N/M	0.0	0.0
ANTM	Buy	4,390	4,000	(8.9)	105,495	6,655	6,791	15.9	15.5	3.0	2.9	9.9	9.4	82.5	2.0	2.9	4.8
AMMN*	Buy	7,800	7,800	0.0	560,944	58	762	585.6	44.9	6.4	5.7	43.3	19.5	-90.9	1,220.3	0.0	0.0
ARCI*	Buy	1,850	1,900	2.7	45,945	99	160	27.9	17.5	7.4	5.3	16.7	10.7	849.7	61.2	0.0	0.0
BRMS*	Buy	1,060	1,200	13.2	150,291	54	102	168.2	89.6	7.2	6.8	80.8	52.5	120.5	90.0	0.0	0.0
INCO*	Buy	7,100	7,000	(1.4)	72,714	59	213	73.9	20.9	1.6	1.5	14.6	8.4	2.6	258.5	0.0	1.7
MDKA*	Buy	3,740	3,200	(14.4)	90,175	11	97	489.7	56.7	5.6	5.0	15.4	9.5	N/M	773.7	0.0	0.0
NCKL	Buy	1,545	1,500	(2.9)	97,487	7,850	10,033	12.4	9.7	2.8	2.3	13.2	13.1	23.1	27.8	2.4	3.1
Property & Industrial Estate					73,088	9,114	10,422	8.0	7.0	0.5	0.5	6.2	5.9	-69.7	14.3	3.7	3.1
BSDE	Buy	880	1,360	54.5	18,631	2,048	2,704	9.1	6.9	0.4	0.4	8.7	7.5	-53.0	32.0	0.0	0.0
CTRA	Buy	820	1,330	62.2	15,219	2,367	2,550	6.4	6.0	0.7	0.6	4.2	3.9	11.3	7.7	4.2	4.7
SMRA	Buy	390	460	17.9	6,438	955	1,050	6.7	6.1	0.5	0.5	6.4	6.7	-30.4	9.9	3.2	2.2
PWON	Buy	374	590	57.8	18,012	2,337	2,345	7.7	7.7	0.8	0.8	5.6	5.8	12.7	0.3	5.1	3.2
LPKR	Buy	99	167	68.2	7,017	408	816	17.2	8.6	0.2	0.2	6.0	4.7	-97.8	99.9	0.0	0.0
DMAS	Neutral	137	137	(0.1)	6,603	925	819	7.1	8.1	0.9	0.9	6.7	7.8	-30.7	-11.4	14.0	12.4
BEST	Neutral	121	120	(0.8)	1,167	73	136	16.0	8.6	0.3	0.3	9.9	7.0	24.4	86.9	0.0	0.0
Telecom					595,588	29,406	34,550	20.3	17.2	2.1	2.1	6.2	5.8	-20.9	17.5	5.0	4.9
EXCL	Buy	3,280	3,200	(2.4)	59,696	-3,835	-1,446	-15.6	-41.3	1.8	1.9	6.9	6.0	N/M	62.3	6.5	0.0
TLKM	Buy	3,550	4,000	12.7	351,671	21,304	23,238	16.5	15.1	2.4	2.4	5.7	5.4	-9.9	9.1	5.5	5.9
ISAT	Buy	2,330	2,500	7.3	75,144	4,941	5,438	15.2	13.8	2.1	2.0	5.1	4.9	0.6	10.1	3.9	5.1
MTEL	Neutral	540	600	11.1	44,027	2,178	2,348	20.2	18.7	1.3	1.3	7.7	7.5	3.3	7.8	4.7	5.1
TBIG	Neutral	1,745	2,000	14.6	39,031	1,412	1,394	27.6	28.0	3.8	3.7	11.9	12.3	3.7	-1.3	2.9	2.9
TOWR	Neutral	520	600	15.4	26,019	3,406	3,577	7.6	7.3	1.0	0.9	6.6	6.4	2.1	5.0	3.1	3.8
Transportation					4,404	672	741	6.6	5.9	0.7	0.7	3.9	3.6	14.8	10.4	7.6	8.4
BIRD	Buy	1,760	2,400	36.4	4,404	672	741	6.6	5.9	0.7	0.7	3.9	3.6	14.8	10.4	7.6	8.4
Poultry					102,790	8,556	9,423	12.0	10.9	1.9	1.8	7.4	6.8	18.7	10.1	4.3	5.1
CPIN	Buy	4,430	6,800	53.5	72,643	5,956	6,582	12.2	11.0	2.2	2.1	8.2	7.4	19.0	10.5	5.2	6.1
JPFA	Buy	2,420	1,600	(33.9)	28,378	2,336	2,453	12.1	11.6	1.7	1.5	6.5	6.2	13.5	5.0	2.2	2.5
MAIN	Neutral	790	520	(34.2)	1,769	264	387	6.7	4.6	0.6	0.6	5.6	4.6	81.1	46.9	3.0	4.4
Oil and Gas					129,152	10,204	10,988	12.7	11.8	1.4	1.4	5.8	5.9	-1.5	7.7	6.2	6.7
AKRA	Buy	1,325	1,600	20.8	26,597	2,453	2,704	10.8	9.8	2.2	2.2	7.8	7.5	10.3	10.2	8.1	8.9
PGEO*	Neutral	1,145	1,600	39.7	47,527	145	160	19.7	18.1	1.4	1.4	8.8	9.3	-9.5	10.3	3.3	3.6
PGAS*	Neutral	2,270	1,600	(29.5)	55,028	322	345	10.3	9.7	1.1	1.1	4.1	4.0	-5.2	7.2	7.8	8.2
Internet					80,124	135	390	641.2	205.6	1.3	1.2	82.0	36.0	N/M	N/M	0.0	0.0
BUKA	Buy	150	200	33.3	14,634	779	545	19.0	26.9	0.6	0.6	15.6	20.8	N/M	-29.2	0.0	0.0
GOTO	Buy	62	100	61.3	65,490	-645	-155	-101.6	-423.0	1.8	1.6	68.3	34.5	87.5	76.0	0.0	0.0
Conglomerates					25,231	1,405	1,457	18.0	17.3	0.4	0.4	16.5	16.2	-5.6	3.7	1.5	1.6
SRTG	Buy	1,860	3,400	82.8	25,231	1,405	1,457	18.0	17.3	0.4	0.4	16.5	16.2	-5.6	3.7	1.5	1.6

Note:

- *) net profit in USD mn
- U/R means Under Review
- n/a means Not Available
- N/M means Not Meaningful
- N.A means Not Applicable

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