

## Economic Data

	Latest	2026F
7-DRRR (%), eop	4.75	4.25
Inflation (YoY %)	3.48	2.80
US\$ 1 = Rp, period avg	17,308	16,803

## Stock Market Data (23 April 2026)

JCI Index	7,378.6	-2.16%
Trading T/O (Rp bn)	18,780.3	
Market Cap (Rp tn)	13,180.3	

## Market Data Summary\*

	2026F	2027F
PER (x)	11.0	9.8
P/BV (x)	1.5	1.4
EV/EBITDA (x)	9.4	8.6
Div. Yield	5.0	5.6
Net Gearing	16.2	13.3
ROE	14.1	15.1
EPS Growth	14.3	12.4
EBITDA Growth	12.9	8.5
Earnings Yield	8.0	9.1

\* Aggregate of 87 companies in MS research universe, representing 43.6% of JCI's market capitalization

## HIGHLIGHT

- *Ashmore Indonesia: Strong Beneficiary to Mutual Fund Industry Reacceleration (AMOR; Rp366; Buy; TP: Rp600)*
- *Bank Central Asia 1Q26 Results: Stability Over Growth (BBCA; Rp6,425; Buy; TP: Rp8,600)*

## CORPORATE

### Ashmore Indonesia: Strong Beneficiary to Mutual Fund Industry Reacceleration (AMOR; Rp366; Buy; TP: Rp600)

- AMOR stands as beneficiary to the reacceleration of national mutual fund industry growth ahead, which will be driven by the Government's push for capital market depth and the expansion of non-institutional access to mutual fund products through digital platforms. Backed by a global franchise and asset-light model, AMOR is well-positioned to capitalize on these trends and reaccelerate AUM (Assets under Management) growth and earnings growth in 2026-28F. Maintain Buy with TP Rp600.

■ [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/2mUX\)](https://research.mandirisekuritas.co.id/r/2mUX)

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### Bank Central Asia 1Q26 Results: Stability Over Growth (BBCA; Rp6,425; Buy; TP: Rp8,600)

- Earnings grew 4% YoY in 1Q26 as strong non-interest income growth and opex discipline helped counter the net interest income decline. Loan growth stood at 6% YoY in 1Q26, but Management retained FY26 loan growth guidance at 8%-10%. Asset quality pressure was manageable, though with evident pressures in Consumer & SME portfolio. In overall, profitability remains intact as ROE stood strong at 21.7% in 1Q26.

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Indices Performance			
Indices	Last	Chg (%)	YTD (%)
JCI	7,378.61	-2.2	-14.7
LQ45	715.88	-2.7	-15.4
Dow Jones	49,310.32	-0.4	+2.6
S&P 500	7,108.40	-0.4	+3.8
Nasdaq	24,438.50	-0.9	+5.1
FTSE 100	10,457.01	-0.2	+5.3
DAX	24,155.45	-0.2	-1.4
Nikkei	59,140.23	-0.8	+17.5
Hang Seng	25,915.20	-1.0	+1.1
STI	4,944.11	-1.2	+6.4
iShares Indo	15.74	-2.4	-15.8
JCI Indices Sectors	Last	Chg (%)	YTD (%)
Financials	1,387.16	-1.2	-10.5
Basic Materials	2,294.02	-1.9	+11.5
Consumer Non-Cycl	763.38	-0.6	-4.6
Energy	4,011.43	-1.6	-9.9
Infrastructures	2,146.91	-2.3	-19.6
Technology	7,957.59	-2.4	-16.5
Consumer Cycl	1,125.62	-3.4	-8.2
Properties	968.78	-1.5	-17.4
Healthcare	1,772.32	-1.4	-14.1
Industrials	2,171.15	-3.4	+0.7
Transport & Logistic	2,285.89	+2.5	+16.3

Macro Economic, Fund Flows and Commodities			
Currencies	Last	Chg (%)	YTD (%)
Rp/US\$	17,308.00	+0.5	-3.5
US\$/EUR	1.17	-0.2	+0.5
YEN/US\$	159.71	+0.1	-1.9
SGD/US\$	1.28	+0.2	+0.5
Rp/EUR	20,233.37	+0.2	-3.3
Rp/CNY	2,531.16	+0.5	-5.7
Macro Indicators	Last	Chg	YTD (bps)
5Yr INDOGB	6.52	+15.3	+96.1
10Yr INDOGB	6.70	+9.0	+63.3
CDS 5Yr INDO	86.93	+4.1	+18.1
US Dollar Index Spot	98.77	+0.2	+0.4
Indo Foreign Flow (US\$m)	Last	Chg	YTD Chg
Equity Flow		-56.6	-2,412.5
Bonds Flow		+86.6	-1,185.7
Commodities	Last	Chg (%)	YTD (%)
Crude Oil, Brent (US\$/bl)	105.07	+3.1	+72.7
Copper spot (US\$/mt)	13,300.69	-0.6	+6.8
Nickel spot (US\$/mt)	18,545.27	+1.6	+12.4
Gold (US\$/oz)	4,694.14	-1.0	+8.7
Tin spot (US\$/mt)	50,053.00	-0.4	+23.2
CPO futures (MYR/ton)	4,579.00	-1.1	+13.7
Coal (US\$/ton)	133.25	+0.3	+24.0
Rubber forward (US\$/kg)	261.00	+0.4	+21.4
Soybean oil (US\$/100 gallons)	71.66	-0.0	+49.1
Baltic Dry Index	2,675.00	+1.0	+42.5

## 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)	2026	2027	2026	2027	2026	2027	2026	2027	2026	2027	2026
<b>MANSEK universe</b>		<b>7,379</b>	<b>9,050</b>	<b>22.7</b>	<b>5,009,801</b>	<b>450,406</b>	<b>506,360</b>	<b>11.1</b>	<b>9.8</b>	<b>1.5</b>	<b>1.4</b>	<b>9.5</b>	<b>8.6</b>	<b>14.2</b>	<b>12.8</b>	<b>5.1</b>	<b>5.6</b>
<b>Banking</b>					<b>1,761,254</b>	<b>172,267</b>	<b>187,619</b>	<b>10.2</b>	<b>9.4</b>	<b>1.7</b>	<b>1.6</b>	<b>N.A.</b>	<b>N.A.</b>	<b>8.2</b>	<b>8.9</b>	<b>6.9</b>	<b>7.5</b>
BBCA	Buy	6,425	8,600	33.9	790,359	61,692	67,067	12.8	11.8	2.6	2.4	N.A.	N.A.	7.2	8.7	5.5	5.9
BBNI	Buy	3,870	4,600	18.9	144,341	22,630	24,871	6.4	5.8	0.8	0.8	N.A.	N.A.	12.9	9.9	9.0	10.2
BBRI	Buy	3,160	4,100	29.7	475,897	60,081	64,281	7.9	7.4	1.4	1.4	N.A.	N.A.	6.1	7.0	11.4	12.2
BBTN	Buy	1,490	1,600	7.4	20,911	3,900	4,133	5.4	5.1	0.5	0.5	N.A.	N.A.	11.4	6.0	4.2	4.7
BNLI	Sell	3,390	900	(73.5)	122,655	3,916	4,456	31.3	27.5	2.5	2.4	N.A.	N.A.	9.1	13.8	1.0	1.1
BTPS	Buy	1,080	1,300	20.4	8,320	1,319	1,584	6.3	5.3	0.8	0.7	N.A.	N.A.	9.9	20.1	9.5	11.4
BRIS	Buy	1,955	2,800	43.2	90,183	8,654	9,877	10.4	9.1	1.5	1.4	N.A.	N.A.	14.4	14.1	2.4	2.7
ARTO	Buy	1,355	1,700	25.5	18,775	434	702	43.2	26.7	2.0	1.9	N.A.	N.A.	57.3	61.6	0.0	0.0
BNGA	Buy	1,890	2,000	5.8	47,516	6,968	7,162	6.8	6.6	0.8	0.7	N.A.	N.A.	1.3	2.8	8.8	9.0
SUPA	Buy	880	1,300	47.7	29,829	387	835	77.0	35.7	3.5	3.2	N.A.	N.A.	259.6	115.5	0.0	0.0
BFIN	Buy	775	1,280	65.2	11,656	2,165	2,589	5.4	4.5	1.0	0.9	N.A.	N.A.	19.6	19.6	12.1	15.5
AMOR	Buy	366	1,000	173.2	813	113	126	7.2	6.5	2.7	2.6	5.0	4.4	7.2	11.1	13.5	15.0
<b>Construction &amp; materials</b>					<b>89,372</b>	<b>9,844</b>	<b>10,799</b>	<b>8.8</b>	<b>8.1</b>	<b>0.5</b>	<b>0.5</b>	<b>7.9</b>	<b>7.8</b>	<b>12.7</b>	<b>9.5</b>	<b>5.6</b>	<b>6.5</b>
AVIA	Buy	394	550	39.6	23,878	1,875	1,965	12.7	12.2	2.3	2.3	9.3	8.8	10.3	4.8	6.4	7.1
INTP	Buy	5,375	9,380	74.5	17,738	1,965	2,085	9.0	8.5	0.8	0.7	3.5	3.2	10.9	6.1	9.1	10.0
SMGR	Buy	2,260	3,090	36.7	15,222	623	807	24.4	18.9	0.3	0.3	4.8	4.2	94.1	29.6	1.7	3.3
ADHI	Neutral	189	530	180.4	2,019	310	418	6.5	4.8	0.2	0.2	4.0	3.5	7.3	34.7	0.0	0.0
PTPP	Buy	260	700	169.2	1,612	557	588	2.9	2.7	0.1	0.1	7.4	7.5	6.1	5.6	42.3	44.9
WIKA	Neutral	204	580	184.3	1,828	130	384	14.1	4.8	0.1	0.1	12.6	11.1	-39.4	195.8	1.4	4.2
WSKT	Neutral	202	220	8.9	2,703	-544	-552	-10.7	-10.5	0.4	0.4	23.5	23.4	N/M	-1.5	0.0	0.0
WTON	Neutral	90	170	88.9	784	269	278	2.9	2.8	0.2	0.2	1.5	1.1	3.2	3.5	10.0	10.3
JSMR	Buy	3,250	5,800	78.5	23,588	4,658	4,827	5.1	4.9	0.6	0.5	7.3	7.8	19.8	3.6	3.3	3.9
<b>Consumer staples</b>					<b>459,160</b>	<b>50,493</b>	<b>59,336</b>	<b>9.1</b>	<b>7.7</b>	<b>1.6</b>	<b>1.4</b>	<b>6.2</b>	<b>5.3</b>	<b>7.7</b>	<b>17.5</b>	<b>6.2</b>	<b>6.7</b>
CMRY	Buy	4,630	6,950	50.1	36,738	2,243	2,590	16.4	14.2	4.7	4.1	12.4	10.4	10.3	15.5	3.4	3.8
ICBP	Buy	7,075	12,000	69.6	82,508	9,926	11,661	8.3	7.1	1.5	1.3	6.5	5.5	6.1	17.5	5.9	6.3
INDF	Buy	6,975	9,900	41.9	61,240	11,362	15,137	5.4	4.0	0.7	0.7	4.6	4.0	3.4	33.2	5.2	5.3
MYOR	Buy	1,820	3,210	76.4	40,693	3,408	4,101	11.9	9.9	2.0	1.8	7.4	6.0	19.0	20.3	2.9	3.4
UNVR	Neutral	1,675	2,000	19.4	63,901	4,932	4,369	13.0	14.6	21.0	19.8	10.6	9.9	-35.4	-11.4	10.0	6.6
GGRM	Buy	13,925	19,100	37.2	26,793	3,874	5,128	6.9	5.2	0.4	0.4	2.5	1.6	100.0	32.4	5.3	10.7
HMSP	Buy	740	940	27.0	86,075	9,297	10,470	9.3	8.2	2.8	2.7	6.7	5.9	37.7	12.6	7.8	10.8
WIIM	Buy	1,720	2,370	37.8	3,612	530	685	6.8	5.3	1.4	1.2	4.5	3.3	33.6	29.1	5.5	7.3
KLBF	Buy	910	1,460	60.4	42,600	3,671	3,914	11.6	10.9	1.7	1.6	7.4	6.8	0.2	6.6	4.5	4.5
SIDO	Neutral	500	525	5.0	15,000	1,248	1,280	12.0	11.7	4.8	4.7	8.6	8.4	1.6	2.6	8.0	8.1
<b>Healthcare</b>					<b>82,400</b>	<b>3,744</b>	<b>4,295</b>	<b>22.0</b>	<b>19.2</b>	<b>2.9</b>	<b>2.7</b>	<b>10.5</b>	<b>9.2</b>	<b>15.0</b>	<b>14.7</b>	<b>1.5</b>	<b>1.7</b>
MIKA	Buy	2,060	2,900	40.8	28,649	1,542	1,756	18.6	16.3	3.5	3.2	12.4	10.8	13.4	13.9	2.5	2.8
SILO	Neutral	2,500	3,150	26.0	32,515	1,227	1,426	26.5	22.8	3.1	2.8	9.8	8.6	17.5	16.2	0.7	0.8
HEAL	Buy	1,185	1,550	30.8	18,209	576	685	31.6	26.6	3.0	2.7	10.8	9.5	20.6	18.9	0.8	1.0
MDLA	Buy	216	230	6.5	3,027	399	428	7.6	7.1	0.9	0.9	5.3	4.6	7.0	7.2	4.9	5.3
<b>Consumer discretionary</b>					<b>458,415</b>	<b>56,809</b>	<b>60,009</b>	<b>8.1</b>	<b>7.6</b>	<b>1.2</b>	<b>1.1</b>	<b>6.1</b>	<b>5.5</b>	<b>8.8</b>	<b>5.6</b>	<b>4.9</b>	<b>5.4</b>
ACES	Neutral	396	455	14.9	6,780	773	824	8.8	8.2	1.0	0.9	4.8	4.5	9.3	6.6	6.8	7.3
MAPA	Buy	650	950	46.2	18,528	1,720	1,894	10.8	9.8	1.9	1.6	5.2	4.2	14.2	10.1	1.0	1.1
MAPI	Buy	1,305	1,690	29.5	21,663	2,133	2,397	10.2	9.0	1.4	1.2	4.0	3.3	15.2	12.4	0.7	0.7
ERAA	Neutral	404	450	11.4	6,444	1,141	1,237	5.6	5.2	0.6	0.6	3.8	3.5	6.8	8.4	5.8	6.3
MDIY	Buy	885	1,550	75.1	22,293	1,286	1,536	17.3	14.5	4.7	3.8	8.5	7.1	14.0	19.5	1.7	2.1
MIDI	Buy	340	510	50.0	11,368	811	863	14.0	13.2	2.2	2.0	7.5	6.8	9.2	6.4	2.1	2.3
AMRT	Buy	1,430	2,500	74.8	59,380	3,476	3,886	17.1	15.3	3.0	2.7	9.9	8.5	7.1	11.8	2.6	2.9
FORE	Buy	940	450	(52.1)	8,383	179	216	46.7	38.8	10.1	8.8	17.0	12.7	50.0	20.4	0.0	0.0
CNMA	Buy	104	170	63.5	8,668	730	783	11.9	11.1	2.0	2.0	3.8	3.5	3.6	7.2	8.4	9.0
ASII	Buy	6,325	7,500	18.6	256,058	36,106	37,353	7.1	6.9	1.0	0.9	6.6	6.2	8.7	3.5	5.8	6.3
AUTO	Buy	2,810	3,500	24.6	13,543	2,377	2,590	5.7	5.2	0.8	0.7	5.7	4.9	7.8	9.0	7.3	7.9
DRMA	Buy	1,050	1,300	23.8	4,941	805	923	6.1	5.4	1.6	1.3	3.7	2.9	13.7	14.6	4.6	5.2
SCMA	Neutral	268	430	60.4	16,952	2,094	2,256	8.1	7.5	2.0	1.8	5.3	4.8	8.7	7.7	6.2	8.0
MNCN	Buy	258	1,300	403.9	3,413	3,179	3,251	1.1	1.0	0.1	0.1	-0.2	-0.4	3.3	2.3	37.3	38.1

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)	2026	2027	2026	2027	2026	2027	2026	2027	2026	2027	2026
<b>Commodities</b>					<b>1,253,153</b>	<b>89,540</b>	<b>105,930</b>	<b>14.0</b>	<b>11.8</b>	<b>2.0</b>	<b>1.8</b>	<b>7.9</b>	<b>6.9</b>	<b>38.5</b>	<b>18.3</b>	<b>2.5</b>	<b>2.7</b>
UNTR	Buy	32,500	34,000	4.6	118,034	15,503	15,964	7.6	7.4	1.1	1.0	3.3	3.1	4.8	3.0	5.3	5.4
ADRO*	Buy	2,510	3,000	19.5	77,204	499	589	9.4	8.0	1.0	0.9	6.1	5.0	11.5	18.0	4.2	5.0
AADI*	Buy	10,925	10,500	(3.9)	85,072	732	720	7.1	7.2	1.5	1.3	4.4	4.0	-3.0	-1.7	6.4	6.2
INDY*	Buy	3,880	3,750	(3.4)	20,216	63	136	19.5	9.1	1.0	0.9	8.9	5.4	193.7	115.6	1.3	2.8
ITMG*	Neutral	26,750	26,250	(1.9)	29,333	187	183	9.5	9.8	0.9	0.9	2.8	2.9	-2.6	-2.6	8.4	8.2
PTBA	Neutral	2,960	2,750	(7.1)	34,107	2,815	2,525	12.1	13.4	1.5	1.5	7.5	7.8	-34.6	-10.3	4.1	3.7
HRUM*	Buy	1,000	1,500	50.0	12,833	185	276	4.2	2.8	0.7	0.6	3.2	2.2	123.3	49.0	4.7	7.1
DEWA	Buy	515	700	35.9	20,954	495	586	42.3	35.8	4.1	3.7	12.9	11.7	N/M	18.3	0.0	0.0
ANTM	Buy	4,020	5,450	35.6	96,604	7,872	6,814	12.3	14.2	2.5	2.4	7.9	8.7	-1.3	-13.4	6.1	5.3
AMMN*	Buy	5,225	7,800	49.3	375,760	762	927	30.1	24.7	3.8	3.3	13.5	12.1	1,220.3	21.6	0.0	0.0
ARCI*	Buy	1,595	1,900	19.1	39,612	160	225	15.1	10.7	4.5	3.2	9.4	6.8	61.2	40.8	0.0	0.0
BRMS*	Buy	865	1,200	38.7	122,643	102	130	73.1	57.5	5.5	5.0	42.8	34.3	90.0	27.3	0.0	0.0
INCO*	Buy	6,700	9,000	34.3	68,617	239	582	17.5	7.2	1.4	1.3	7.5	5.7	303.9	143.2	2.0	4.9
MDKA*	Buy	3,380	3,200	(5.3)	81,495	97	187	51.3	26.6	4.5	3.6	8.9	6.8	773.7	92.9	0.0	0.0
NCKL	Buy	1,120	2,000	78.6	70,670	13,192	15,179	5.4	4.7	1.6	1.3	7.5	6.8	63.4	15.1	5.6	6.4
<b>Property &amp; Industrial Estate</b>					<b>66,133</b>	<b>10,422</b>	<b>11,329</b>	<b>6.3</b>	<b>5.8</b>	<b>0.4</b>	<b>0.4</b>	<b>5.5</b>	<b>5.4</b>	<b>14.3</b>	<b>8.7</b>	<b>3.4</b>	<b>3.6</b>
BSDE	Buy	790	1,360	72.2	16,725	2,704	2,926	6.2	5.7	0.4	0.3	7.0	6.8	32.0	8.2	0.0	0.0
CTRA	Buy	725	1,330	83.4	13,456	2,550	2,647	5.3	5.1	0.6	0.5	3.5	3.4	7.7	3.8	5.3	5.7
SMRA	Buy	322	460	42.9	5,316	1,050	974	5.1	5.5	0.4	0.4	6.3	6.8	9.9	-7.2	2.7	3.0
PWON	Buy	344	590	71.5	16,567	2,345	2,888	7.1	5.7	0.7	0.6	5.4	4.8	0.3	23.1	3.5	3.5
LPKR	Buy	89	167	87.1	6,308	816	899	7.7	7.0	0.2	0.2	4.3	4.1	99.9	10.2	0.0	0.0
DMAS	Neutral	138	137	(0.8)	6,651	819	872	8.1	7.6	0.9	0.9	7.9	7.5	-11.4	6.4	12.3	13.1
BEST	Neutral	115	120	4.3	1,109	136	123	8.1	9.0	0.2	0.2	6.8	6.7	86.9	-9.9	0.0	0.0
<b>Telecom</b>					<b>515,245</b>	<b>34,287</b>	<b>43,708</b>	<b>15.0</b>	<b>11.8</b>	<b>1.8</b>	<b>1.7</b>	<b>5.2</b>	<b>4.8</b>	<b>16.7</b>	<b>27.5</b>	<b>5.8</b>	<b>6.3</b>
EXCL	Buy	3,140	3,500	11.5	57,148	-2,576	3,546	-22.2	16.1	2.1	1.9	5.7	5.0	41.8	N/M	0.0	0.0
TLKM	Buy	2,880	4,000	38.9	285,299	23,238	25,496	12.3	11.2	1.9	1.9	4.5	4.2	9.1	9.7	7.3	8.0
ISAT	Buy	1,955	3,000	53.5	63,050	6,305	7,094	10.0	8.9	1.7	1.6	4.1	3.8	14.4	12.5	7.0	7.9
MTEL	Neutral	530	600	13.2	43,211	2,348	2,460	18.4	17.6	1.3	1.3	7.4	7.1	7.8	4.8	5.2	5.4
TBIG	Neutral	1,845	2,000	8.4	41,268	1,394	1,388	29.6	29.7	3.9	3.8	12.7	13.0	-1.3	-0.5	2.7	2.7
TOWR	Neutral	505	600	18.8	25,269	3,577	3,724	7.1	6.8	0.9	0.8	6.3	6.1	5.0	4.1	4.0	4.0
<b>Transportation</b>					<b>4,066</b>	<b>741</b>	<b>839</b>	<b>5.5</b>	<b>4.8</b>	<b>0.6</b>	<b>0.6</b>	<b>3.4</b>	<b>3.2</b>	<b>10.4</b>	<b>13.1</b>	<b>9.1</b>	<b>10.3</b>
BIRD	Buy	1,625	2,400	47.7	4,066	741	839	5.5	4.8	0.6	0.6	3.4	3.2	10.4	13.1	9.1	10.3
<b>Poultry</b>					<b>104,069</b>	<b>9,423</b>	<b>9,467</b>	<b>11.0</b>	<b>11.1</b>	<b>1.8</b>	<b>1.7</b>	<b>6.9</b>	<b>6.9</b>	<b>10.1</b>	<b>0.5</b>	<b>5.0</b>	<b>5.5</b>
CPIN	Buy	4,290	6,800	58.5	70,347	6,582	7,107	10.7	9.9	2.0	1.9	7.2	6.6	10.5	8.0	6.3	7.0
JPFA	Buy	2,680	1,600	(40.3)	31,427	2,453	1,862	12.8	16.9	1.7	1.6	6.7	8.1	5.0	-24.1	2.2	2.3
MAIN	Neutral	1,025	520	(49.3)	2,295	387	498	5.9	6.7	0.8	1.0	5.1	5.2	46.9	-11.1	3.4	3.0
<b>Oil and Gas</b>					<b>119,484</b>	<b>10,988</b>	<b>11,790</b>	<b>10.9</b>	<b>10.1</b>	<b>1.3</b>	<b>1.2</b>	<b>5.5</b>	<b>5.5</b>	<b>7.7</b>	<b>7.3</b>	<b>7.2</b>	<b>7.7</b>
AKRA	Buy	1,490	1,600	7.4	29,909	2,704	2,944	11.1	10.2	2.5	2.4	8.3	8.0	10.2	8.9	8.0	8.7
PGEO*	Neutral	1,025	1,600	56.1	42,546	160	175	16.2	14.8	1.2	1.2	8.5	8.7	10.3	9.5	4.0	4.4
PGAS*	Neutral	1,940	1,600	(17.5)	47,029	345	364	8.3	7.9	1.0	0.9	3.5	3.4	7.2	5.5	9.6	10.2
<b>Internet</b>					<b>73,040</b>	<b>390</b>	<b>1,240</b>	<b>187.4</b>	<b>58.9</b>	<b>1.1</b>	<b>1.0</b>	<b>29.7</b>	<b>17.6</b>	<b>N/M</b>	<b>N/M</b>	<b>0.0</b>	<b>0.0</b>
BUKA	Buy	164	200	22.0	16,000	545	589	29.4	27.2	0.6	0.6	10.1	20.4	-29.2	8.1	0.0	0.0
GOTO	Buy	54	100	85.2	57,039	-155	651	-368.4	87.6	1.4	1.2	27.7	17.8	76.0	N/M	0.0	0.0
<b>Conglomerates</b>					<b>24,010</b>	<b>1,457</b>	<b>0</b>	<b>16.5</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>15.4</b>	<b>0.0</b>	<b>3.7</b>	<b>N/A</b>	<b>1.7</b>	<b>0.0</b>
SRTG	Buy	1,770	3,400	92.1	24,010	1,457	n/a	16.5	n/a	0.4	n/a	15.4	n/a	3.7	-100.0	1.7	n/a

**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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