INVESTOR DIGEST

Equity Research | 10 August 2026

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Economic Data

	Latest	2026F
7-DRRR (%), eop	5.75	6.00
Inflation (YoY %)	2.88	3.40
US$ 1 = Rp, period avg	17,801	17,604

Stock Market Data (07 August 2026)

JCI Index	6,409.7	1.04%
Trading T/O (Rp bn)	15,288.0	
Market Cap (Rp tn)	11,211.8	

Market Data Summary*

	2026F	2027F
PER (x)	9.8	8.5
P/BV (x)	1.3	1.2
EV/EBITDA (x)	5.7	5.0
Div. Yield	5.8	6.3
Net Gearing	13.5	9.3
ROE	14.0	15.3
EPS Growth	13.4	15.5
EBITDA Growth	16.2	11.4
Earnings Yield	10.2	11.7

** Aggregate of **89** companies in MS research universe, representing **41.3%** of JCI's market capitalization*

HIGHLIGHT

- *Super Bank Indonesia: Growth Momentum Intact (SUPA; Rp590; Buy; TP: Rp800)*
- *Darma Henwa: Unrealized Gains on Investments Lift Net Profit (DEWA; Rp478; Buy; TP: Rp700)*
- *Indosat: Investing in Zankore to Ride the AI Bull Cycle (ISAT; Rp1,900; Buy; TP: Rp2,500)*
- *Medikaloka Hermina: 1H26 Earnings Call Takeaways (HEAL; Rp795; Buy; TP: Rp1,200)*
- *Sido Muncul: 1H26 Earnings Call Takeaways (SIDO; Rp352; Neutral; TP: Rp525)*

CORPORATE

Super Bank Indonesia: Growth Momentum Intact (SUPA; Rp590; Buy; TP: Rp800)

- We expect strong earnings growth to continue from 2H26 as the bank leverages on Grab ecosystem to drive the growth of its high yield digital lending product 'PAS'. Combined with more careful partnership-based lending, PAS growth will help lift ROE to 4.9% and 9.8% in '26F and '27F, respectively. We maintain our BUY rating with a new TP of Rp800.
- *Please refer to the full report for more details. (https://research.mandirisekuritas.co.id/r/X9Bt)*

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Darma Henwa: Unrealized Gains on Investments Lift Net Profit (DEWA; Rp478; Buy; TP: Rp700)

- DEWA booked a 1H26 net profit of Rp354.2bn (+111% YoY). Stripping off the unrealized gain from changes in fair value of investment, we estimate DEWA's earnings came at Rp98.5bn (-41% YoY), which was below estimates due to higher-than-expected opex and interest expenses. Nonetheless, during the period, the company booked a higher in-house OB removal contribution of 83% (vs. 66% in 1H25).
- *Please refer to the full report for more details. (https://research.mandirisekuritas.co.id/r/xhKR)*

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Indosat: Investing in Zankore to Ride the AI Bull Cycle (ISAT; Rp1,900; Buy; TP: Rp2,500)

- Ooredoo Group just announced an investment in Zankore, along with IOH, Nokia, and NVIDIA, to scale up AI compute ambition. This transaction will allow IOH to ease the balance sheet pressure from the high capex requirement, while keeping their exposure to the AI neocloud business. This also allows IOH to further boost the LT earnings growth profile and justify the valuation re-rating. Stay OW.
- *Please refer to the full report for more details*. (*https://research.mandirisekuritas.co.id/r/w2tc*)

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Medikaloka Hermina: 1H26 Earnings Call Takeaways (HEAL; Rp795; Buy; TP: Rp1,200)

- HEAL's 2Q26 results were supported by higher volumes and improved IP revenue intensity, while drug margin expanded YoY due to economies of scale and successful negotiations with pharmaceutical companies. Looking ahead, management expects hospital revenue to continue growing at double-digit YoY in 2H26, while EBITDA remains flattish YoY in FY26, implying margin contraction.
- *Please refer to the full report for more details*. (*https://research.mandirisekuritas.co.id/r/CHHe*)

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Sido Muncul: 1H26 Earnings Call Takeaways (SIDO; Rp352; Neutral; TP: Rp525)

- SIDO revised its FY26 sales guidance to -10% YoY (previously flat YoY) due to a larger-than-expected impact from the four-month distributor inventory rationalization. 2H26 GPM is expected to remain stable vs 1H26, with potential upside from a higher herbal sales mix, although input cost pressures remain.
- *Please refer to the full report for more details*. (*https://research.mandirisekuritas.co.id/r/2gEe*)

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Indices Performance			
Indices	**Last**	**Chg (%)**	**YTD (%)**
JCI	6,409.65	+1.0	-25.9
LQ45	640.29	+1.5	-24.4
IDX80	96.48	+1.5	-27.2
Dow Jones	54,036.93	+0.3	+12.4
S&P 500	7,757.64	+0.6	+13.3
Nasdaq	26,690.62	+1.3	+14.8
FTSE 100	10,901.09	+0.3	+9.8
DAX	26,319.45	+0.7	+7.5
Nikkei	65,606.71	-0.1	+30.3
Hang Seng	25,668.03	+0.5	+0.1
STI	5,698.43	+1.1	+22.6
iShares Indo	12.91	+2.4	-31.0
JCI Indices Sectors	**Last**	**Chg (%)**	**YTD (%)**
Financials	1,356.64	+0.3	-12.5
Basic Materials	1,771.12	+1.6	-13.9
Consumer Non-Cycl	712.58	+1.2	-10.9
Energy	3,106.09	+1.2	-30.3
Infrastructures	1,813.59	+2.2	-32.1
Technology	7,029.35	+1.3	-26.2
Consumer Cycl	959.87	-0.7	-21.7
Properties	811.89	+1.2	-30.8
Healthcare	1,506.10	+0.1	-27.0
Industrials	1,641.10	+0.3	-23.8
Transport & Logistic	1,691.20	+0.4	-14.0

Macro Economic, Fund Flows and Commodities			
Currencies	**Last**	**Chg (%)**	**YTD (%)**
Rp/US$	17,801.00	-0.6	-6.2
US$/EUR	1.16	+0.3	+1.6
YEN/US$	157.76	-0.4	-0.7
SGD/US$	1.28	-0.4	+0.6
Rp/EUR	20,611.39	-0.4	-5.1
Rp/CNY	2,651.45	-0.1	-10.0
Macro Indicators	**Last**	**Chg**	**YTD (bps)**
5Yr INDOGB	7.29	+0.8	+173.2
10Yr INDOGB	7.28	-0.1	+121.4
CDS 5YR INDO	90.38	+0.3	+21.5
US Dollar Index Spot	99.54	-0.4	+1.2
Indo Foreign Flow (US$mn)		**Last Chg**	**YTD Chg**
Equity Flow		+69.4	-4,120.4
Bonds Flow		+362.7	+608.7
Commodities	**Last**	**Chg (%)**	**YTD (%)**
Crude Oil, Brent (US$/bl)	83.55	+1.3	+37.3
Copper spot (US$/mt)	14,190.59	-0.3	+13.9
Nickel spot (US$/mt)	16,804.17	+1.5	+1.8
Gold (US$/oz)	4,341.56	+2.4	+0.5
Tin spot (US$/mt)	55,209.50	-1.0	+35.9
CPO futures (MYR/ton)	4,677.00	-0.2	+16.2
Coal (US$/ton)	127.85	-0.3	+18.9
Rubber forward (US¢/kg)	273.90	-0.4	+27.4
Soybean oil (US$/100 gallons)	68.16	+0.7	+41.8
Baltic Dry Index	3,089.00	+1.0	+64.6

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Equity Valuation

		Price	Price	% of	Mkt Cap	Net Profit		PER (x)		P/BV (x)		EV/EBITDA (x)		EPS Growth (%)		Div. Yield (%)	
Code	**Rating**	**(Rp)**	**Target**	**PT**	**(Rp Bn)**	**2026**	**2027**	**2026**	**2027**	**2026**	**2027**	**2026**	**2027**	**2026**	**2027**	**2026**	**2027**
MANSEK universe		**6,410**	**9,050**	**41.2**	**4,591,969**	**453,326**	**524,300**	**10.1**	**8.7**	**1.4**	**1.3**	**8.4**	**7.4**	**14.8**	**16.0**	**5.6**	**6.1**
Banking					**1,673,026**	**171,090**	**186,784**	**9.8**	**9.0**	**1.6**	**1.5**	**N.A.**	**N.A.**	**7.4**	**9.2**	**7.3**	**8.0**
BBCA	Buy	6,375	7,300	14.5	784,208	60,557	66,253	12.9	11.8	2.6	2.5	N.A.	N.A.	5.2	9.4	5.6	6.3
BBNI	Buy	3,630	4,600	26.7	135,389	22,630	24,871	6.0	5.4	0.8	0.7	N.A.	N.A.	12.9	9.9	9.6	10.9
BBRI	Buy	3,130	4,100	31.0	471,379	60,081	64,281	7.8	7.3	1.4	1.4	N.A.	N.A.	6.1	7.0	11.5	12.3
BBTN	Buy	1,230	1,600	30.1	17,262	3,900	4,133	4.4	4.2	0.4	0.4	N.A.	N.A.	11.4	6.0	5.1	5.6
BNLI	Sell	2,190	900	(58.9)	79,237	3,916	4,456	20.2	17.8	1.6	1.5	N.A.	N.A.	9.1	13.8	1.5	1.7
BTPS	Buy	990	1,300	31.3	7,627	1,319	1,584	5.8	4.8	0.7	0.7	N.A.	N.A.	9.9	20.1	10.4	12.5
BRIS	Buy	1,820	2,800	53.8	83,955	8,654	9,877	9.7	8.5	1.4	1.3	N.A.	N.A.	14.4	14.1	2.6	2.9
ARTO	Buy	1,305	1,700	30.3	18,082	434	702	41.6	25.8	2.0	1.8	N.A.	N.A.	57.3	61.6	0.0	0.0
BNGA	Buy	1,650	2,000	21.2	41,482	6,968	7,162	6.0	5.8	0.7	0.7	N.A.	N.A.	1.3	2.8	10.1	10.4
SUPA	Buy	590	1,300	120.3	19,999	387	835	51.6	24.0	2.3	2.1	N.A.	N.A.	259.6	115.5	0.0	0.0
BFIN	Buy	905	1,280	41.4	13,611	2,165	2,589	6.3	5.3	1.2	1.1	N.A.	N.A.	19.6	19.6	10.3	13.3
AMOR	Buy	360	600	66.8	794	71	85	11.2	9.3	2.8	2.8	8.0	6.6	-1.7	19.8	8.9	10.7
Construction & materials					**76,355**	**9,639**	**10,918**	**7.7**	**6.8**	**0.5**	**0.4**	**7.6**	**7.4**	**4.7**	**13.0**	**6.2**	**6.7**
AVIA	Buy	328	560	70.7	19,455	1,940	2,211	10.0	8.8	1.9	1.8	7.2	6.1	12.4	14.0	7.0	7.8
INTP	Buy	5,400	7,370	36.5	17,732	1,696	1,957	10.5	9.1	0.8	0.7	4.2	3.7	-23.8	15.7	8.7	7.2
SMGR	Buy	1,620	3,090	90.7	10,912	623	807	17.5	13.5	0.2	0.2	3.9	3.4	94.1	29.6	2.4	4.6
ADHI	Neutral	149	530	255.7	1,591	310	418	5.1	3.8	0.2	0.2	3.7	3.3	7.3	34.7	0.0	0.0
PTPP	Buy	200	700	250.0	1,240	557	588	2.2	2.1	0.1	0.1	7.2	7.4	6.1	5.6	55.0	58.4
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	74	170	129.7	645	269	278	2.4	2.3	0.1	0.1	1.3	0.9	3.2	3.5	12.1	12.5
JSMR	Buy	2,790	5,800	107.9	20,249	4,658	4,827	4.3	4.2	0.5	0.5	7.1	7.6	19.8	3.6	3.8	4.6
Consumer staples					**484,704**	**50,493**	**59,336**	**9.6**	**8.2**	**1.6**	**1.5**	**6.5**	**5.6**	**7.7**	**17.5**	**5.8**	**6.4**
CMRY	Buy	4,750	6,950	46.3	37,690	2,243	2,590	16.8	14.6	4.8	4.2	12.7	10.6	10.3	15.5	3.3	3.7
ICBP	Buy	7,750	12,000	54.8	90,380	9,926	11,661	9.1	7.8	1.6	1.4	7.0	5.9	6.1	17.5	5.4	5.7
INDF	Buy	7,450	9,900	32.9	65,411	11,362	15,137	5.8	4.3	0.8	0.7	4.7	4.1	3.4	33.2	4.8	5.0
MYOR	Buy	1,695	3,210	89.4	37,898	3,408	4,101	11.1	9.2	1.9	1.6	6.9	5.6	19.0	20.3	3.1	3.7
UNVR	Neutral	1,820	2,000	9.9	69,433	4,932	4,369	14.1	15.9	22.8	21.5	11.6	10.8	-35.4	-11.4	9.2	6.0
GGRM	Buy	21,725	19,100	(12.1)	41,801	3,874	5,128	10.8	8.2	0.6	0.6	4.5	3.2	100.0	32.4	3.4	6.9
HMSP	Buy	780	940	20.5	90,728	9,297	10,470	9.8	8.7	2.9	2.8	7.1	6.3	37.7	12.6	7.4	10.2
WIIM	Buy	1,820	2,370	30.2	3,822	530	685	7.2	5.6	1.5	1.3	4.7	3.5	33.6	29.1	5.2	6.9
KLBF	Buy	790	1,460	84.8	36,983	3,671	3,914	10.1	9.4	1.5	1.4	6.4	5.8	0.2	6.6	5.2	5.2
SIDO	Neutral	352	525	49.1	10,560	1,248	1,280	8.5	8.2	3.3	3.3	6.0	5.8	1.6	2.6	11.3	11.5
Healthcare					**72,140**	**3,611**	**3,792**	**20.0**	**19.0**	**2.6**	**2.3**	**10.0**	**8.6**	**9.5**	**5.0**	**1.5**	**1.7**
MIKA	Buy	1,890	2,700	42.9	26,285	1,536	1,724	17.1	15.2	3.3	2.9	10.8	9.4	12.5	12.3	2.7	3.0
SILO	Buy	2,380	2,750	15.5	30,955	1,174	1,088	26.4	28.5	2.8	2.6	11.1	9.0	5.5	-7.4	0.0	0.0
HEAL	Buy	780	1,200	53.8	11,985	501	553	23.9	21.7	2.0	1.9	8.5	7.8	16.6	10.4	1.7	2.0
MDLA	Buy	208	244	17.3	2,915	401	428	7.3	6.8	0.9	0.8	5.1	4.6	2.2	6.7	5.4	5.5
Consumer discretionary					**404,057**	**49,621**	**55,833**	**8.1**	**7.2**	**1.1**	**1.0**	**6.0**	**5.1**	**-5.7**	**12.5**	**5.5**	**5.1**
ACES	Buy	358	450	25.7	6,129	731	776	8.4	7.9	0.9	0.9	6.1	6.0	9.4	6.1	11.1	11.8
MAPA	Buy	675	950	40.7	19,240	1,860	2,113	10.3	9.1	1.8	1.5	4.5	3.7	8.1	13.6	0.6	0.7
MAPI	Buy	1,605	1,790	11.5	26,643	2,439	2,861	10.9	9.3	1.6	1.4	4.6	3.5	9.3	17.3	0.7	0.8
ERAA	Buy	464	450	(3.0)	7,401	1,380	1,440	5.4	5.1	0.7	0.6	4.4	4.2	15.4	4.3	4.7	4.9
MDIY	Buy	930	1,420	52.7	23,427	1,316	1,608	17.8	14.6	4.3	3.3	9.8	8.0	18.6	22.2	0.0	0.0
MIDI	Buy	278	500	79.9	9,295	893	1,005	10.4	9.3	1.8	1.6	5.6	4.8	12.6	12.6	2.9	3.2
AMRT	Buy	1,420	2,200	54.9	58,965	3,849	4,212	15.3	14.0	2.9	2.6	9.7	8.2	12.8	9.4	2.7	3.0
FORE	Buy	795	450	(43.4)	7,090	179	216	39.5	32.8	8.6	7.4	14.4	10.8	50.0	20.4	0.0	0.0
CNMA	Buy	96	170	77.1	8,001	730	783	11.0	10.2	1.8	1.8	3.4	3.2	3.6	7.2	9.1	9.8
ASII	Buy	5,100	7,000	37.3	204,325	27,788	31,799	7.4	6.4	0.8	0.8	6.8	5.8	-14.9	14.4	7.2	6.1
AUTO	Buy	2,790	3,500	25.4	13,447	2,377	2,590	5.7	5.2	0.8	0.7	5.6	4.9	7.8	9.0	7.4	8.0
DRMA	Buy	960	1,300	35.4	4,518	805	923	5.6	4.9	1.5	1.2	3.3	2.6	13.7	14.6	5.0	5.7
SCMA	Neutral	204	430	110.8	12,904	2,094	2,256	6.2	5.7	1.5	1.4	3.9	3.5	8.7	7.7	8.1	10.5
MNCN	Buy	202	1,300	543.6	2,672	3,179	3,251	0.8	0.8	0.1	0.1	-0.3	-0.5	3.3	2.3	47.6	48.7

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	2027
Commodities					**1,030,442**	**93,220**	**122,348**	**11.1**	**8.4**	**1.5**	**1.4**	**6.0**	**4.8**	**43.9**	**31.2**	**2.7**	**3.2**
UNTR	Buy	23,675	32,000	35.2	85,983	7,983	12,184	10.8	7.1	0.8	0.8	3.4	3.0	-45.2	52.6	3.7	5.7
ADRO*	Buy	2,540	3,000	18.1	78,127	499	589	8.7	7.4	0.9	0.8	5.7	4.7	11.5	18.0	4.6	5.4
AADI*	Buy	9,175	13,500	47.1	71,445	747	809	5.3	4.9	1.1	0.9	2.8	2.5	-1.7	8.3	8.4	9.1
INDY*	Buy	2,700	4,750	75.9	14,068	34	187	22.8	4.2	0.6	0.6	7.6	2.9	471.6	444.2	1.1	6.0
ITMG*	Neutral	25,125	25,000	(0.5)	27,551	159	160	9.7	9.6	0.8	0.8	3.0	3.3	-16.9	0.6	8.3	8.3
PTBA	Neutral	2,370	3,000	26.6	27,308	3,143	2,796	8.6	9.7	1.1	1.1	5.3	5.6	7.3	-11.0	5.8	5.1
HRUM*	Buy	815	1,300	59.5	10,459	157	209	3.7	2.8	0.5	0.5	3.7	2.7	319.2	33.4	0.0	0.0
DEWA	Buy	478	700	46.4	19,449	495	586	39.3	33.2	3.8	3.4	12.2	11.0	N/M	18.3	0.0	0.0
ANTM	Buy	3,160	5,550	75.6	75,937	9,544	7,753	8.0	9.8	1.9	1.7	5.4	6.1	32.4	-18.8	6.3	5.1
AMMN*	Buy	4,400	7,100	61.4	316,430	1,004	1,573	17.6	11.2	2.8	2.2	8.9	5.9	303.4	56.6	0.0	0.0
ARCI*	Buy	1,235	2,300	86.2	30,671	160	259	10.7	6.6	3.3	2.2	7.1	4.4	57.3	62.0	0.0	0.0
BRMS*	Buy	615	1,000	62.6	87,197	111	119	43.8	40.8	3.6	3.3	26.6	23.0	122.2	7.3	0.0	0.0
INCO*	Buy	5,400	8,500	57.4	55,303	245	586	12.6	5.3	1.1	0.9	5.7	3.8	222.7	138.9	2.8	6.6
MDKA*	Buy	2,940	4,400	49.7	70,886	166	243	23.9	16.3	3.2	2.2	6.3	5.3	N/M	46.8	0.0	0.0
NCKL	Buy	945	1,850	95.8	59,628	13,285	14,275	4.5	4.2	1.3	1.1	4.3	4.0	48.4	7.4	7.8	8.4
Property & Industrial Estate					**55,419**	**10,451**	**11,312**	**5.3**	**4.9**	**0.4**	**0.4**	**4.9**	**4.8**	**14.6**	**8.2**	**4.2**	**4.5**
BSDE	Buy	600	1,360	126.7	12,703	2,704	2,926	4.7	4.3	0.3	0.3	6.1	6.0	32.0	8.2	0.0	0.0
CTRA	Buy	625	1,330	112.8	11,600	2,550	2,647	4.5	4.4	0.5	0.5	3.0	2.9	7.7	3.8	6.1	6.6
SMRA	Buy	332	460	38.6	5,481	1,050	974	5.2	5.6	0.4	0.4	6.4	6.9	9.9	-7.2	2.6	2.9
PWON	Buy	264	520	97.0	12,714	2,375	2,871	5.4	4.4	0.5	0.5	4.3	3.8	1.2	20.9	5.3	5.3
LPKR	Buy	66	167	152.3	4,678	816	899	5.7	5.2	0.1	0.1	3.6	3.4	99.9	10.2	0.0	0.0
DMAS	Neutral	149	137	(8.1)	7,182	819	872	8.8	8.2	1.0	1.0	8.7	8.2	-11.4	6.4	11.4	12.1
BEST	Neutral	110	120	9.1	1,061	136	123	7.8	8.7	0.2	0.2	6.6	6.5	86.9	-9.9	0.0	0.0
Telecom					**475,411**	**32,889**	**39,937**	**14.5**	**11.9**	**1.8**	**1.7**	**5.1**	**4.9**	**25.9**	**21.4**	**6.8**	**7.0**
EXCL	Buy	2,550	3,000	17.6	46,410	-2,616	2,872	-17.7	16.2	1.7	1.5	5.3	4.7	40.9	N/M	0.0	0.0
TLKM	Buy	2,710	3,500	29.2	268,459	20,526	22,313	13.1	12.0	2.1	2.1	4.5	4.4	15.2	8.7	8.6	9.1
ISAT	Buy	2,170	2,500	15.2	69,984	7,370	6,826	9.5	10.3	1.8	1.7	4.6	4.4	33.8	-7.4	7.4	6.8
MTEL	Neutral	432	500	15.7	35,165	2,229	2,352	15.8	15.0	1.0	1.0	6.6	6.4	5.2	5.5	6.0	6.4
TBIG	Neutral	1,410	1,600	13.5	31,877	1,508	1,514	21.1	21.1	2.6	2.5	10.6	10.7	5.7	0.4	3.5	3.6
TOWR	Neutral	404	400	(1.0)	23,517	3,872	4,061	6.1	5.8	0.8	0.7	6.0	5.7	5.3	4.9	3.4	3.4
Transportation					**4,016**	**741**	**839**	**5.4**	**4.8**	**0.6**	**0.6**	**3.3**	**3.2**	**10.4**	**13.1**	**9.2**	**10.4**
BIRD	Buy	1,605	2,400	49.5	4,016	741	839	5.4	4.8	0.6	0.6	3.3	3.2	10.4	13.1	9.2	10.4
Poultry					**78,811**	**9,423**	**9,467**	**8.4**	**8.4**	**1.4**	**1.3**	**5.5**	**5.5**	**10.1**	**0.5**	**6.7**	**7.3**
CPIN	Buy	3,140	6,800	116.6	51,490	6,582	7,107	7.8	7.2	1.5	1.4	5.4	4.9	10.5	8.0	8.7	9.6
JPFA	Buy	2,200	1,600	(27.3)	25,798	2,453	1,862	10.5	13.9	1.4	1.3	5.7	7.0	5.0	-24.1	2.7	2.9
MAIN	Neutral	680	520	(23.5)	1,522	387	498	3.9	4.4	0.5	0.6	4.3	4.3	46.9	-11.1	5.1	4.5
Oil and Gas					**148,573**	**20,301**	**22,494**	**7.3**	**6.6**	**1.0**	**0.9**	**3.9**	**3.9**	**59.8**	**10.8**	**7.7**	**8.4**
AKRA	Buy	1,420	1,600	12.7	28,504	2,704	2,944	10.5	9.7	2.3	2.3	8.0	7.7	10.2	8.9	8.3	9.1
ELSA	Buy	710	900	26.8	5,182	803	846	6.5	6.1	0.9	0.8	1.8	1.5	11.7	5.3	7.0	7.3
MEDC*	Buy	1,305	1,800	37.9	32,208	433	506	4.2	3.6	0.7	0.6	3.1	2.9	329.1	16.7	6.0	7.0
PGEO*	Neutral	1,110	1,600	44.1	46,074	160	175	16.1	14.7	1.2	1.2	8.5	8.6	10.3	9.5	4.0	4.4
PGAS*	Neutral	1,510	1,600	6.0	36,605	345	364	5.9	5.6	0.7	0.7	2.6	2.6	7.2	5.5	13.5	14.2
Internet					**64,327**	**390**	**1,240**	**165.0**	**51.9**	**1.0**	**0.9**	**22.0**	**12.4**	**N/M**	**N/M**	**0.0**	**0.0**
BUKA	Buy	118	200	69.5	11,512	545	589	21.1	19.6	0.5	0.5	45.3	68.3	-29.2	8.1	0.0	0.0
GOTO	Buy	50	100	100.0	52,814	-155	651	-341.1	81.1	1.3	1.1	24.4	15.4	76.0	N/M	0.0	0.0
Conglomerates					**24,688**	**1,457**	**0**	**16.9**	**0.0**	**0.4**	**0.0**	**15.9**	**0.0**	**3.7**	**N/A**	**1.6**	**0.0**
SRTG	Buy	1,820	3,400	86.8	24,688	1,457	n/a	16.9	n/a	0.4	n/a	15.9	n/a	3.7	-100.0	1.6	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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