

PT Trimegah Securities Tbk
TRIM Research

TRIM Stock Universe
(Based On Bloomberg Consensus)

6/14/2011	Price	% Change	YTD	M.Cap (Rptr)	Beta	% Upside	Best TP			P/E (x)		P/BV (x)		ROE (x)		EPSg (x)		Div Y (%)		PEG		ROE adj	
							Mean	Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
JCI Index	3,749	(1.0)	1.2	3,248	1.00	15.3	4,322	5,130	3,521	14.7	12.4	3.0	2.6	20.6	21.2	24.4	18.3	2.2	2.7	0.6	0.7	6.8	8.1
MXID Index	4,664	(0.5)	2.6	2,030	-	14.1	5,320	6,384	4,382	14.6	12.4	3.5	3.0	24.3	24.4	19.1	17.3	2.7	3.2	0.8	0.7	6.9	8.1
LQ45 Index	663	(1.0)	0.3	2,223	-	15.8	768	908	623	14.5	12.3	3.2	2.8	22.2	22.7	19.2	17.9	2.6	3.2	0.8	0.7	6.9	8.1
JAKISL Index	516	(0.9)	(3.2)	1,268	-	13.9	588	706	485	14.7	12.6	3.6	3.1	24.2	24.4	21.0	16.7	2.8	3.4	0.7	0.8	6.8	7.9
TRIM Universe	-	(0.9)	1.7	2,357	1.11	15.6	2,726	3,226	2,214	16.0	11.3	3.9	3.3	24.2	29.3	32.5	19.2	3.1	3.7	0.5	0.6	6.3	8.8
1 SMCB	2,100	(1.2)	-6.7	16.1	1.14	16.7	2,450	2,700	2,300	16.3	13.8	2.1	1.7	13.1	12.7	17.2	40.6	0.7	1.7	0.9	0.3	6.1	7.3
2 INTP	16,500	(0.3)	3.4	60.7	1.23	14.7	18,918	22,300	15,400	16.3	13.9	3.3	2.8	20.3	20.0	14.3	36.1	2.3	3.3	1.1	0.4	6.1	7.2
3 SMGR	9,200	(0.5)	-2.6	54.6	1.16	19.8	11,024	12,750	8,600	13.8	11.9	3.3	2.8	23.8	23.3	8.7	26.2	3.8	4.4	1.6	0.5	7.3	8.4
Cement		(0.5)	-0.3	131.4	1.19	17.0	4.0 % of JCI Index			15.3	13.0	3.2	2.6	20.7	20.3	12.3	32.5	2.8	3.6	1.2	0.4	6.6	7.7
Regional Cement		(0.4)	-4.7	834.9	0.80	5.7				13.3	7.6	2.3	1.3	17.6	17.2	18.6	10.7	0.0	0.0	0.7	0.7	7.5	13.1
4 UNTR	22,700	(0.7)	-0.8	84.7	1.21	9.4	24,836	27,500	20,382	16.2	13.5	3.2	2.7	19.7	20.3	26.2	21.5	2.7	3.3	0.6	0.6	6.2	7.4
5 AKRA	1,810	0.6	4.6	6.9	1.08	6.4	1,926	2,400	1,200	17.1	13.7	1.6	0.0	9.6	0.0	34.0	22.7	1.9	2.3	0.5	0.6	5.8	0.0
6 HEXA	6,200	(1.6)	-13.3	5.2	1.08	39.2	8,633	9,000	8,000	11.0	8.5	3.8	2.8	34.7	33.5	28.2	30.5	2.6	3.3	0.4	0.3	9.1	11.8
7 DOID	1,060	(2.8)	-34.2	7.2	1.26	60.4	1,700	1,400	1,400	12.4	9.2	3.2	1.6	25.6	17.8	-487.3	36.8	0.0	0.0	0.0	0.3	8.0	10.8
8 ASII	56,400	(1.8)	3.4	228.3	1.17	13.5	64,000	72,500	52,500	14.1	12.4	3.3	2.8	23.1	22.5	11.0	12.9	3.4	3.8	1.3	1.0	7.1	8.1
9 GJTL	2,800	(2.6)	21.7	9.8	0.97	10.1	3,083	3,400	2,850	11.7	9.3	1.8	1.5	15.9	15.6	0.2	25.8	0.4	0.5	67.4	0.4	8.6	10.8
MT&S		(1.5)	1.9	342.1	1.17	13.6	10.5 % of JCI Index			14.6	12.5	3.2	2.7	21.9	21.3	4.7	16.4	3.0	3.4	3.1	0.8	6.9	8.0
Regional MT&S		(0.4)	-5.4	896.1	0.83	12.8				14.3	3.8	1.1	0.7	7.4	19.3	37.1	10.2	0.0	0.0	0.4	0.4	7.0	26.5
10 INDF	5,200	-	6.7	45.7	1.02	18.0	6,138	7,132	5,000	13.7	12.2	2.3	2.0	17.1	16.1	13.6	12.6	2.9	3.2	1.0	1.0	7.3	8.2
11 KLBK	3,250	(1.5)	0.0	33.0	1.48	-1.9	3,188	3,900	3,750	20.7	17.6	4.2	3.7	20.2	20.7	17.4	17.5	1.7	2.4	1.2	1.0	4.8	5.7
12 UNVR	14,600	(0.7)	-11.5	111.4	0.81	-0.1	14,579	22,480	11,800	28.5	25.4	21.8	19.2	76.2	75.6	14.6	13.1	3.4	3.9	2.0	1.9	3.5	3.9
13 GGRI	43,750	(3.5)	9.4	84.2	1.19	18.0	51,625	56,500	43,000	16.8	14.7	3.0	2.6	18.0	17.7	20.6	14.3	2.6	3.3	0.8	1.0	5.9	6.8
14 ICBP	5,050	(1.0)	8.0	29.4	0.86	14.9	5,800	6,700	4,900	15.4	13.9	2.5	2.2	16.4	16.0	12.0	10.9	2.4	2.7	1.3	1.3	6.5	7.2
15 MYOR	12,950	(0.8)	20.5	9.9	0.79	-8.3	11,875	13,500	8,500	17.9	13.8	3.5	2.6	19.3	19.1	14.3	30.1	1.5	1.9	1.3	0.5	5.6	7.2
Consumer		(1.5)	0.8	313.6	1.02	8.3	9.7 % of JCI Index			20.8	18.3	9.7	8.5	46.4	46.2	16.1	14.2	2.8	3.3	1.3	1.3	4.8	5.5
Regional Consumers		0.2	3.7	1,563.7	0.65	-1.1				35.5	28.5	12.3	8.3	34.7	29.3	16.2	15.5	0.0	0.0	2.2	1.8	2.8	3.5
16 ACES	3,000	-	1.7	5.1	0.54	3.3	3,098	4,000	2,640	23.1	18.8	3.6	3.0	15.5	15.9	25.3	22.6	0.7	0.9	0.9	0.8	4.3	5.3
17 RALS	780	(2.5)	-8.2	5.5	0.76	16.8	911	1,060	600	12.7	11.1	1.7	1.6	13.6	14.4	22.2	15.1	4.3	4.6	0.6	0.7	7.8	9.0
18 MAPI	3,500	(0.7)	30.8	5.8	1.42	7.9	3,775	4,406	3,475	19.4	15.2	2.8	2.3	14.4	15.2	49.3	29.8	0.9	1.1	0.4	0.5	5.1	6.6
Retailers		(1.1)	8.6	16.5	0.92	9.4	0.5 % of JCI Index			18.3	14.9	2.7	2.3	14.6	15.3	32.7	22.6	2.0	2.2	0.6	0.7	5.5	6.7
Regional Retailers		0.8	-3.5	249.0	1.06	23.2				15.8	12.3	3.0	2.4	18.9	19.3	21.0	17.1	0.0	0.0	0.8	0.7	6.3	8.1
19 BDMN	6,050	-	6.1	50.9	0.88	11.5	6,743	8,400	4,700	14.4	12.0	2.2	2.0	15.5	16.3	22.2	21.0	3.6	4.2	0.7	0.6	6.9	8.3
20 BBTN	1,600	(2.4)	-2.4	14.1	1.41	16.6	1,865	2,800	1,430	12.9	10.5	1.7	1.4	13.6	13.7	19.0	24.2	2.5	3.1	0.7	0.4	7.8	9.6
21 BBKA	7,000	-	9.4	172.6	1.16	8.0	7,560	8,700	6,400	18.0	15.2	3.8	3.2	21.0	20.9	12.2	17.7	2.7	3.1	1.5	0.9	5.6	6.6
22 BBNI	3,675	(2.0)	-5.2	68.5	1.31	29.0	4,740	5,700	4,100	12.9	10.5	1.7	1.4	13.0	13.7	29.0	23.4	3.1	3.9	0.4	0.5	7.8	9.5
23 BMRI	6,900	(1.4)	7.9	161.0	1.28	21.0	8,347	9,300	7,100	13.6	11.7	2.4	2.0	17.3	16.8	27.7	15.8	3.0	3.4	0.5	0.7	7.4	8.5
24 BBRI	6,250	(0.8)	19.0	154.2	1.37	17.4	7,336	8,400	4,800	11.9	9.9	2.6	2.1	22.0	21.3	14.1	19.5	2.5	3.0	0.8	0.5	8.4	10.1
25 BTPN	3,000	(0.8)	13.6	17.0	0.73	19.2	3,575	4,000	3,300	14.1	11.3	2.5	2.1	17.8	18.9	38.8	29.5	0.0	0.0	0.4	0.4	7.1	8.8
Banks		(0.8)	9.4	638.3	1.23	16.6	19.7 % of JCI Index			14.4	12.1	2.7	2.3	18.9	18.8	20.0	19.0	2.8	3.2	0.7	0.6	7.0	8.3
Regional Banks		0.9	-9.9	84,701.3	0.84	35.6				7.0	6.4	0.8	0.7	11.4	11.2	5.6	9.2	3.4	3.9	1.3	0.7	14.2	15.5
26 JSMR	3,325	(0.7)	-2.9	22.6	0.99	22.9	4,088	4,600	3,450	15.5	13.3	2.3	2.0	14.7	15.1	18.2	17.0	3.1	3.1	0.9	0.8	6.4	7.5
27 PGAS	3,950	-	-10.7	95.8	0.92	18.5	4,681	5,200	3,700	13.1	11.9	4.3	3.6	33.1	30.4	15.3	10.0	4.4	4.9	0.9	1.2	7.6	8.4
Infra		(0.1)	-9.2	118.4	0.93	19.4	3.6 % of JCI Index			13.6	12.2	4.0	3.3	29.1	27.2	15.9	11.3	4.1	4.6	0.9	1.1	7.4	8.2
Regional Infras		1.4	-16.1	5,413.4	0.75	35.8				8.9	7.3	0.7	0.6	7.3	8.0	26.6	75.8	0.0	0.0	0.3	0.1	11.2	13.6
28 PTPP	660	-	-17.5	3.2	1.07	8.3	715	780	650	11.8	9.7	1.9	0.0	16.3	0.0	34.6	21.7	2.7	3.5	0.3	0.4	8.5	0.0
29 WIKA	680	-	0.0	4.1	1.05	20.3	818	860	780	12.3	10.5	1.8	1.6	14.8	15.1	14.2	17.2	2.5	2.7	0.9	0.6	8.1	9.5
Construction		-	-7.7	7.3	1.06	15.1	0.2 % of JCI Index			12.1	10.1	1.9	0.9	15.4	8.8	23.							

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	Price	% Change	YTD	M.Cap (RpTr)	Beta	% Upside	Best TP			P/E (x)		P/BV (x)		ROE (x)		EPSg (x)		Div Y (%)		PEG		ROE adj	
							Mean	Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
30 PTBA	20,950	0.2	-8.7	48.3	1.00	26.6	26,524	37,400	20,000	13.6	11.4	4.6	3.9	33.6	34.4	76.7	19.2	4.0	4.8	0.2	0.6	7.4	8.8
31 HRUM	9,250	(2.6)	2.8	25.0	1.12	21.2	11,213	12,000	9,600	14.0	9.3	4.6	3.4	33.0	36.2	113.2	50.1	3.9	4.7	0.1	0.2	7.2	10.7
32 INDY	3,950	(2.5)	-16.4	20.6	1.22	30.5	5,154	6,300	4,800	11.0	8.9	2.5	2.1	22.5	24.2	131.9	29.3	4.8	4.3	0.1	0.3	9.1	11.3
33 ITMG	46,000	(1.3)	-9.4	52.0	1.20	18.7	54,602	66,900	43,100	13.1	10.2	4.6	4.3	35.5	42.3	124.2	28.8	5.2	6.2	0.1	0.4	7.6	9.9
34 ADRO	2,400	-	-5.9	76.8	1.24	13.2	2,717	4,000	2,050	16.6	12.4	3.2	2.8	19.0	22.5	105.0	42.4	2.1	3.2	0.2	0.3	6.0	8.1
35 BUMI	3,325	(2.9)	9.9	69.1	1.16	16.8	3,884	4,750	2,850	16.4	11.6	2.9	2.3	17.8	19.7	47.5	44.4	2.1	2.6	0.3	0.3	6.1	8.6
36 BORN	1,520	(0.7)	13.4	26.9	1.21	32.5	2,014	2,250	2,000	12.5	9.6	2.5	2.0	19.7	20.5	514.9	29.8	2.5	3.2	0.0	0.3	8.0	10.4
Coal		(1.2)	-1.8	318.5	1.17	20.3	9.8 % of JCI Index			14.6	11.0	3.6	3.0	24.5	27.5	128.4	35.8	3.2	4.0	0.1	0.3	6.8	9.1
Regional Coals		(0.9)	-1.2	862.5	1.17	21.5				11.0	9.7	2.4	1.8	21.7	18.3	-155.6	7.8	3.0	3.2	-0.1	1.2	9.1	10.3
37 CTRA	430	(2.3)	22.9	6.5	1.20	28.9	554	580	350	23.9	17.1	1.1	1.1	4.7	6.4	7.1	43.2	0.2	0.0	3.4	0.4	4.2	5.8
38 SMRA	1,110	(0.9)	1.8	7.6	1.07	18.5	1,316	1,450	1,130	23.3	17.4	2.7	2.3	11.7	13.3	32.3	40.6	1.0	1.3	0.7	0.4	4.3	5.8
39 BSDE	880	(2.2)	-2.2	15.4	1.28	29.9	1,143	1,300	1,000	21.0	16.2	2.1	1.8	10.2	11.0	71.0	34.3	1.0	1.3	0.3	0.5	4.8	6.2
40 ELTY	155	(1.9)	-1.3	6.2	1.02	26.5	196	320	150	35.3	33.1	0.8	0.8	2.2	2.6	-13.0	49.5	0.2	0.1	-2.7	0.7	2.8	3.0
41 LPKR	640	(1.5)	-5.9	14.8	1.37	28.5	822	944	761	22.5	18.3	1.6	1.5	7.0	8.1	10.5	32.7	1.4	1.6	2.2	0.6	4.4	5.5
Property		(1.8)	0.7	50.5	1.23	27.2	1.6 % of JCI Index			23.9	19.2	1.8	1.6	7.4	8.2	28.9	37.8	0.9	1.1	0.8	0.5	4.2	5.2
Regional Properties		(0.9)	-14.2	4,117.8	1.10	25.1				13.2	11.6	1.0	0.9	7.6	7.9	12.9	11.5	0.0	0.0	1.0	1.0	7.6	8.6
42 SGRO	3,375	(0.7)	6.3	6.4	1.18	16.4	3,927	4,500	3,275	11.7	11.2	2.2	1.9	18.7	17.0	21.3	5.1	2.6	2.6	0.5	2.2	8.6	8.9
43 BWPT	1,210	(1.6)	-6.2	4.9	1.28	21.8	1,474	2,025	1,200	15.4	12.4	2.7	2.1	17.7	16.5	0.0	0.0	1.0	1.4	0.0	0.0	6.5	8.0
44 LSIP	2,325	(1.1)	-9.5	15.9	1.16	24.6	2,896	3,200	2,500	11.2	10.7	2.4	2.1	21.6	19.9	36.2	5.1	2.8	3.0	0.3	2.1	8.9	9.4
45 AALI	22,700	(0.4)	-13.4	35.7	1.16	14.4	25,968	29,700	17,650	13.2	12.9	3.6	3.2	27.0	24.9	33.9	2.6	4.0	4.3	0.4	4.9	7.6	7.8
46 UNSP	455	(1.1)	16.7	6.2	1.05	-18.3	372	540	300	11.2	10.1	0.7	0.0	5.8	0.0	-28.1	5.3	1.6	2.0	-0.4	1.9	9.0	0.0
CPO		(0.8)	-7.5	69.0	1.16	14.5	2.1 % of JCI Index			12.6	11.9	2.9	2.5	22.7	20.7	25.4	3.5	3.2	3.5	0.5	3.4	7.9	8.4
Regional CPOs		(0.6)	-8.5	139.4	1.12	13.0				14.7	14.0	2.5	2.3	17.2	16.4	4.3	6.5	0.0	0.0	3.4	2.1	6.8	7.2
47 BISI	1,400	(2.8)	-25.1	4.2	1.15	-21.4	1,100	1,100	1,100	21.5	15.1	2.7	0.0	12.5	0.0	35.9	42.6	0.9	0.0	0.6	0.4	4.6	0.0
48 CPIN	1,870	(1.6)	1.6	30.7	1.23	13.6	2,125	2,500	1,750	13.4	11.6	4.2	4.0	31.1	34.5	4.0	14.1	3.3	5.9	3.4	0.8	7.5	8.6
Agri		(1.7)	-1.6	34.9	1.22	9.4	1.1 % of JCI Index			14.4	12.0	4.0	3.5	27.7	29.3	7.8	17.6	3.0	5.2	1.8	0.7	7.0	8.3
Regional Agri		(1.2)	0.6	63.5	1.08	14.8				17.3	15.3	3.3	3.1	18.9	20.5	15.5	13.8	0.0	0.0	1.1	1.1	5.8	6.6
49 ANTM	2,125	-	-13.3	20.3	1.14	23.4	2,622	2,900	2,000	10.7	10.7	1.7	1.6	15.9	14.7	13.6	-1.8	4.0	4.3	0.8	-5.8	9.3	9.4
50 INCO	4,575	(1.6)	-6.2	45.5	0.93	19.5	5,468	6,700	4,400	11.5	11.1	2.5	2.4	21.5	21.9	0.4	4.3	5.2	5.2	27.4	2.6	8.7	9.0
51 TINS	2,500	(2.0)	-9.1	12.6	1.19	29.2	3,229	3,600	2,700	8.6	7.8	2.0	1.9	23.6	24.8	54.8	10.7	6.4	5.9	0.2	0.7	11.6	12.8
Metal		(1.3)	-8.5	78.3	1.03	22.1	2.4 % of JCI Index			10.9	10.5	2.2	2.1	20.3	20.3	12.6	3.7	5.1	5.1	0.9	2.8	9.2	9.5
Regional Metals		(1.8)	15.2	137.2	0.89	11.0				19.4	36.7	2.8	3.3	14.4	9.0	3.4	-32.2	0.0	0.0	5.8	-1.1	5.2	2.7
52 ISAT	5,100	(1.0)	-5.6	27.7	0.93	21.4	6,189	7,900	4,900	22.0	15.5	1.4	1.3	6.3	8.4	87.0	46.0	2.8	4.3	0.3	0.3	4.5	6.4
53 BTEL	350	1.4	48.9	10.0	0.50	-35.0	228	270	185	181.6	-373.5	2.0	2.0	1.1	-0.5	251.3	-79.5	0.0	0.0	0.7	4.7	0.6	-0.3
54 TLKM	7,450	-	-6.3	150.2	0.83	14.0	8,492	9,750	7,350	12.0	11.2	2.6	2.3	21.4	20.6	6.2	7.6	5.0	5.6	1.9	1.5	8.3	9.0
55 EXCL	5,950	2.6	12.3	50.7	0.76	18.8	7,070	7,600	5,500	13.3	11.3	2.8	2.5	21.4	22.2	32.3	16.7	3.2	4.5	0.4	0.7	7.5	8.9
Telcos		0.5	0.0	238.6	0.81	13.8	7.3 % of JCI Index			20.5	-4.4	2.5	2.2	12.0	-50.5	31.4	10.4	4.2	5.0	0.7	-0.4	4.9	-22.8
Regional Telcos		(0.0)	-7.4	176,525.1	0.81	16.3				10.3	9.5	2.3	2.0	22.1	21.4	5.9	9.7	0.0	0.0	1.7	1.0	9.7	10.6