

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/12/2011	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		
JCI Index	3,999	(0.2)	8.0	3,442.0	0.7	26.3	5,050.3	5,429.9	3,589.3	15.7	13.1	3.2	2.8	29.0	28.6	24.5	20.2	2.1	2.5	0.6	0.6	11.1	9.7
MXID Index	4,928	(0.6)	8.4	2,156.9	0.7	13.1	5,573.4	6,692.7	4,423.9	15.3	13.1	3.7	3.1	29.4	28.9	59.1	17.5	2.6	3.1	0.3	0.7	12.4	10.8
LQ45 Index	705	(0.6)	6.6	2,449.5	0.7	29.8	915.1	957.7	633.1	15.3	12.9	3.4	2.9	30.2	29.7	24.7	18.2	2.5	3.1	0.6	0.7	11.3	9.8
JAKISL Index	553	(0.4)	3.7	1,346.0	0.7	12.0	618.8	750.4	496.0	15.7	13.4	3.6	3.1	34.6	33.9	41.2	16.8	2.8	3.3	0.4	0.8	10.5	9.3
TRIM Universe	-	(0.6)	11.8	2,521.9	1.1	13.5	2,861.4	3,424.7	2,263.8	17.0	14.4	5.1	4.3	27.6	27.5	30.4	18.6	2.5	3.0	0.6	0.8	18.5	15.8
1 BBTN	1,580	-	(3.7)	13.9	1.1	26.0	1,991	2,800	1,450	13.1	10.5	1.9	1.7	14.2	14.8	15.6	22.9	2.1	2.6	0.8	0.5	13.7	11.6
2 BDMN	5,350	(2.7)	(3.3)	51.3	0.9	8.4	5,800	7,525	4,432	14.1	11.7	2.2	2.0	15.6	15.7	16.5	21.6	2.9	3.4	0.9	0.5	14.2	12.6
3 BJBR	1,100	(0.9)	(24.1)	10.7	1.1	31.3	1,444	1,650	1,190	10.0	8.2	1.9	1.7	22.3	19.4	20.8	20.5	5.4	6.1	0.5	0.4	8.7	8.8
4 BBKA	8,350	(0.6)	30.5	205.9	0.9	0.1	8,357	10,100	6,700	21.1	17.9	5.1	4.4	24.9	24.3	13.6	17.9	1.8	2.1	1.6	1.0	20.7	18.0
5 BBNI	4,125	(1.8)	6.5	76.9	1.2	16.9	4,822	5,850	3,800	14.2	11.7	2.1	1.9	14.2	14.7	31.7	22.4	1.9	2.5	0.4	0.5	14.8	12.7
6 BBRI	6,850	(1.4)	30.5	169.0	1.3	15.9	7,936	9,100	5,900	12.8	10.7	3.5	2.8	32.2	27.8	15.8	19.1	1.8	2.3	0.8	0.6	11.0	10.2
7 BMRI	7,200	-	12.6	168.0	1.2	20.1	8,646	9,400	6,686	13.8	12.0	2.7	2.4	22.2	19.7	30.4	16.7	2.3	2.8	0.5	0.7	12.3	12.0
8 BBKP	700	-	11.8	5.6	0.9	58.1	1,107	1,320	950	8.4	7.1	1.4	1.3	17.3	16.5	32.6	20.5	4.1	5.1	0.3	0.3	8.0	7.6
9 BTPN	3,800	(1.9)	43.9	21.5	0.8	12.3	4,267	4,600	4,000	17.1	13.4	3.9	3.0	19.8	23.0	45.5	31.9	-	-	0.4	0.4	19.8	13.3
Banks		(1.2)	24.6	722.7	1.3	15.4	21.0 % to JCI Index			19.2	16.2	4.3	3.6	29.0	27.0	26.2	23.5	2.5	3.0	0.7	0.7	14.8	13.4
Regional Banks		(0.2)	(3.0)	5,621.5	0.8	25.5	163.3 % to JCI Index			8.0	6.8	1.5	1.3	16.2	17.3	19.0	17.2	3.7	4.3	0.4	0.4	9.2	7.4
1 SMRA	1,300	1.6	19.3	8.9	1.0	9.5	1,424	1,600	1,180	28.5	22.1	3.7	3.3	11.2	13.1	33.6	27.6	0.7	0.8	0.8	0.8	33.4	25.2
2 BSDE	990	(1.0)	10.0	17.3	1.1	33.2	1,319	1,500	1,170	23.7	18.0	2.5	2.2	6.4	10.4	87.2	31.3	0.6	0.9	0.3	0.6	38.1	21.2
3 ASRI	440	4.8	49.2	7.9	1.2	14.9	506	550	480	15.0	11.4	3.0	2.5	13.2	19.8	82.3	30.6	1.4	2.0	0.2	0.4	22.5	12.5
4 ELTY	144	(0.7)	(8.3)	5.7	1.2	21.2	175	186	163	47.9	30.5	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.7)	0.5	25.4	45.4
5 LPKR	750	1.4	10.3	17.3	1.2	7.2	804	890	730	27.8	23.6	1.9	1.8	8.5	7.0	14.1	18.7	0.9	1.1	2.0	1.3	22.9	26.1
6 CTRA	560	-	60.0	8.5	1.0	19.8	671	680	495	31.8	24.4	1.7	1.6	5.3	5.2	10.3	31.3	0.4	0.5	3.1	0.8	31.4	29.9
Property		1.0	25.0	65.7	1.4	21.8	1.9 % to JCI Index			33.0	25.4	2.8	2.5	9.5	11.4	49.0	36.5	0.9	1.1	0.7	0.7	28.9	21.7
Regional Property		(0.6)	(6.9)	851.0	0.9	30.1	24.7 % to JCI Index			11.0	9.2	1.3	1.1	12.4	11.2	13.4	16.6	1.7	1.9	0.8	0.6	10.1	9.9
1 MYOR	14,950	-	39.1	11.5	0.7	3.5	15,467	17,400	12,000	25.0	17.6	4.9	4.0	24.3	19.5	(5.3)	41.8	0.9	0.9	(4.7)	0.4	20.1	20.3
2 ICBP	5,550	4.7	18.7	32.4	0.7	14.7	6,364	7,300	5,000	16.7	15.2	3.2	2.8	22.5	18.9	14.1	10.7	2.0	2.2	1.2	1.4	14.0	14.7
3 INDF	5,900	(0.8)	21.0	51.8	1.0	8.6	6,405	8,000	4,200	15.7	14.0	2.9	2.6	17.6	18.5	12.3	12.3	2.2	2.4	1.3	1.1	16.5	13.8
4 KLBF	3,600	-	10.8	36.6	1.1	(2.0)	3,528	4,075	3,000	22.5	19.1	5.6	4.7	23.9	24.9	18.4	17.6	1.7	1.9	1.2	1.1	23.5	19.0
5 UNVR	17,550	-	6.4	133.9	0.9	(18.9)	14,234	19,000	12,392	34.1	30.3	28.9	25.2	83.7	84.9	16.0	12.4	2.5	2.8	2.1	2.4	34.5	29.7
6 GGRM	59,800	0.8	49.5	115.1	0.9	1.8	60,896	65,000	55,500	23.1	19.9	4.7	4.1	19.6	20.5	20.0	16.1	1.7	2.3	1.2	1.2	24.2	20.2
7 CPIN	2,800	(2.6)	52.2	46.0	1.2	(24.5)	2,115	2,710	1,500	19.9	17.9	7.9	6.2	49.7	39.6	4.3	15.3	1.9	2.2	4.6	1.1	15.9	15.6
Consumer		0.2	33.3	427.1	1.2	(7.4)	12.4 % to JCI Index			30.8	26.9	15.4	13.3	53.8	53.0	18.4	18.4	2.5	3.0	1.7	1.5	28.6	25.1
Regional Consumer		0.1	12.4	1,327.8	0.7	13.9	38.6 % to JCI Index			29.0	23.3	11.3	9.4	40.2	38.4	21.5	25.4	2.1	2.5	1.3	0.9	28.3	24.5
1 MAPI	4,875	3.2	82.2	8.1	1.0	5.3	5,133	5,800	3,720	26.0	20.2	4.6	3.9	13.7	17.8	54.0	29.1	0.4	0.7	0.5	0.7	33.9	21.7
2 ACES	3,250	1.6	10.2	5.6	0.5	19.5	3,883	4,100	3,600	24.1	19.5	4.7	4.0	17.3	19.6	29.8	23.9	1.5	0.9	0.8	0.8	27.4	20.4
3 RALS	770	-	(9.4)	5.5	0.9	24.0	955	1,100	760	13.4	11.8	1.9	1.8	13.3	14.5	14.3	14.5	3.6	4.2	0.9	0.8	14.7	12.5
Retailer		2.2	43.2	19.1	1.0	18.2	0.6 % to JCI Index			26.9	21.7	4.8	4.1	18.0	21.4	43.9	28.8	2.0	2.1	0.6	0.8	26.7	19.1
Regional Retailer		(0.5)	16.4	389.7	1.0	15.7	11.3 % to JCI Index			29.3	23.5	6.7	5.7	23.7	25.5	34.5	26.3	1.8	2.2	0.8	0.9	28.4	22.5
1 HEXA	8,350	0.6	16.8	7.0	1.1	9.9	9,175	10,000	8,800	14.6	10.9						30.4	2.2	2.8	-	0.4	-	-
2 UNTR	25,300	1.6	10.6	94.4	1.1	14.0	28,848	37,500	24,500	17.7	14.9	3.8	3.3	24.0	21.3	32.3	21.1	2.0	2.6	0.5	0.7	15.7	15.3
3 AKRA	2,725	0.9	57.5	10.4	0.8	12.1	3,056	3,400	2,000	22.5	15.9	2.8	2.6	13.2	12.4	54.7	35.6	12.3	1.9	0.4	0.4	21.1	21.0
4 ASII	70,300	(1.0)	28.9	284.6	1.4	10.2	77,441	86,500	60,000	16.7	14.7	4.8	4.0	29.1	28.6	17.9	13.3	2.5	2.9	0.9	1.1	16.4	14.1
5 GJTL	3,150	-	37.0	11.0	1.0	6.7	3,363	3,725	3,000	12.7	10.7	2.5	2.0	23.5	19.6	4.1	18.2	0.3	0.4	3.1	0.6	10.6	10.3
MT&S		(0.4)	32.2	407.4	1.6	14.0	11.8 % to JCI Index			21.5	18.5	5.5	4.7	34.2	32.7	27.3	20.5	3.3	3.5	0.8	0.9	16.2	14.3
Regional MT&S		(1.0)	(6.7)	887.0	0.9	70.3	25.8 % to JCI Index			11.4	9.7	3.0	2.4	27.7	23.0	14.8	15.2	1.2	1.3	0.8	0.6	10.9	10.5
1 SMCB	2,050	(2.4)	(8.9)	15.7	1.1	22.4	2,510	3,296	2,075	16.6	13.8	2.2	1.9	12.1	13.1	12.8	20.3	1.0	1.2	1.3	0.7	18.0	14.5
2 SMGR	9,150	(1.1)	(3.2)	54.3	0.8	22.2	11,181	1															

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

	Price	% Change	YTD	M.Cap (Rptir)	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		
1 PTPP	470	-	(41.3)	2.3	1.0	83.7	863	1,200	610	8.6	6.8	1.6	1.5	16.1	19.1	32.4	26.0	3.6	5.0	0.3	0.3	10.2	7.7
2 WIKA	600	1.7	(11.8)	3.6	0.7	24.7	748	830	500	10.7	9.1	1.8	1.6	16.2	16.8	1.8	34.7	2.4	2.8	6.0	0.3	11.1	9.4
Construction		0.8	(17.2)	5.9	0.6	35.3	0.2 % to JCI Index			7.3	6.1	1.3	1.1	12.0	13.1	10.1	23.2	2.1	2.7	0.7	0.3	10.8	8.7
Regional Construction		0.1	(9.9)	53.7	0.7	21.0	1.6 % to JCI Index			10.7	9.7	1.1	1.0	7.4	8.9	1.9	6.4	1.9	2.0	5.6	1.5	14.8	11.3
1 JSMR	4,175	(0.6)	21.9	28.4	0.7	7.0	4,466	5,000	3,500	19.7	17.0	3.2	2.9	15.4	16.4	19.9	15.5	2.1	2.5	1.0	1.1	21.0	17.5
2 PGAS	2,900	(0.9)	(34.5)	70.3	1.1	46.0	4,234	4,960	2,600	10.1	9.4	4.0	3.4	44.9	39.8	10.1	6.3	5.4	5.7	1.0	1.5	9.0	8.5
Infrastructure		(0.6)	(13.8)	98.7	0.7	26.3	2.9 % to JCI Index			9.7	8.8	2.9	2.4	27.5	25.0	9.7	6.7	3.4	3.6	1.0	1.3	10.4	9.8
Regional Infrastructure		(0.1)	(14.5)	93.1	0.8	5.1	2.7 % to JCI Index			9.6	9.3	0.6	0.5	4.6	4.2	25.2	2.4	2.1	2.2	0.4	3.9	13.1	13.2
1 HRUM	8,600	(2.3)	(4.4)	23.2	1.2	32.3	11,375	14,800	9,600	13.4	9.0	7.2	4.8	38.0	53.8	113.8	46.0	2.5	4.2	0.1	0.2	18.9	8.9
2 PTBA	19,700	(0.5)	(14.2)	45.4	1.0	31.4	25,886	37,400	20,000	12.8	10.5	5.2	4.1	31.6	40.8	76.0	19.7	3.1	4.3	0.2	0.5	16.6	10.1
3 BORN	1,230	(0.8)	(8.2)	21.8	1.4	39.0	1,710	1,800	1,350	11.3	8.6	2.6	2.1	16.4	22.6	441.2	34.1	1.0	2.9	0.0	0.3	15.6	9.1
4 ITMG	45,800	(0.4)	(9.8)	51.8	1.1	22.4	56,046	67,500	45,200	13.0	9.6	6.0	4.6	28.5	46.0	114.2	34.7	3.6	5.6	0.1	0.3	20.9	10.0
5 ADRO	2,025	(1.2)	(20.6)	64.8	1.3	34.4	2,721	3,850	2,050	13.8	10.1	2.0	1.8	11.9	14.1	106.5	42.3	1.7	3.0	0.1	0.2	16.4	11.5
6 BUMI	2,800	2.8	(7.4)	58.2	1.1	30.6	3,657	4,750	2,450	14.9	10.2	3.8	3.0	27.8	25.6	46.3	43.6	1.2	2.2	0.3	0.2	13.7	11.6
7 INDY	3,350	-	(29.1)	17.5	1.1	33.0	4,457	5,200	3,600	10.8	7.5	2.6	2.1	14.2	24.1	106.3	43.9	2.9	4.9	0.1	0.2	18.4	8.8
Coal		(0.1)	(11.3)	282.5	1.0	26.8	8.2 % to JCI Index			11.5	8.4	3.6	2.7	20.7	26.9	101.0	32.2	1.9	3.2	0.1	0.3	17.2	10.2
Regional Coal		(1.5)	(1.8)	2,520.6	1.0	24.4	73.2 % to JCI Index			11.9	10.0	2.8	2.3	19.9	20.1	27.4	17.5	2.1	2.4	0.4	0.6	14.1	11.4
1 BWPT	1,210	-	(6.2)	4.9	0.8	25.7	1,521	2,025	1,300	14.4	11.6	3.8	3.0	21.6	26.6	23.9	25.2	0.9	1.1	0.6	0.5	17.8	11.3
2 SGRO	3,500	-	10.2	6.6	1.0	16.3	4,069	4,500	3,600	11.3	11.1	2.6	2.2	21.2	22.9	29.7	1.3	2.4	2.8	0.4	8.6	12.2	9.8
3 AALI	22,300	0.5	(14.9)	35.1	0.9	12.7	25,138	33,800	17,650	13.2	13.0	4.1	3.6	28.0	30.9	31.8	1.7	3.9	4.3	0.4	7.8	14.6	11.5
4 UNSP	385	(1.3)	(1.3)	5.2	1.3	(1.0)	381	460	325	8.7	8.8	0.6	0.5	11.0	6.7	(28.2)	5.4	1.6	1.6	(0.3)	1.6	5.3	8.2
5 LSIP	2,300	(1.1)	(10.5)	15.7	0.8	30.0	2,990	3,475	2,600	10.2	10.0	2.8	2.8	22.6	27.0	45.6	2.7	2.6	3.2	0.2	3.7	12.2	8.7
CPO		(0.1)	(8.7)	67.5	0.8	15.2	2.0 % to JCI Index			10.8	10.5	3.0	2.6	21.8	24.3	26.5	3.5	2.7	3.1	0.4	3.0	13.7	10.6
Regional CPO		(0.3)	(7.7)	672.0	0.9	14.6	19.5 % to JCI Index			12.8	11.7	1.9	1.7	7.9	12.9	4.7	7.6	2.4	2.5	2.7	1.6	23.5	13.1
1 ANTM	1,900	(2.1)	(22.4)	18.1	0.9	22.6	2,329	2,900	1,780	9.3	9.6	1.7	1.5	17.6	18.0	15.3	(2.7)	6.3	6.9	0.6	(3.6)	9.6	8.5
2 TINS	2,275	(2.2)	(17.3)	11.5	1.4	32.5	3,014	3,400	2,400	8.0	7.3	2.2	1.8	22.5	27.5	51.5	9.8	5.0	6.8	0.2	0.8	9.8	6.7
3 INCO	3,925	(1.9)	(19.5)	39.0	1.1	28.1	5,028	6,700	4,200	9.8	9.4	2.4	2.2	26.3	24.2	(0.2)	5.4	6.1	6.4	(50.9)	1.7	9.0	8.9
Metal		(1.6)	(15.9)	68.6	0.9	21.9	2.0 % to JCI Index			7.5	7.3	1.7	1.6	18.7	18.5	10.0	3.2	4.8	5.3	0.7	2.3	9.2	8.4
Regional Metal		(0.5)	(12.5)	4,072.7	0.8	32.4	118.3 % to JCI Index			6.0	5.8	1.7	1.4	26.8	22.3	12.7	3.4	2.3	2.5	0.5	1.6	6.3	6.2