

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

10/19/2011	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	3,622	(2.9)	(2.2)	3,122.8	0.7	21.6	4,404.5	5,268.5	3,268.0	14.4	12.1	2.9	2.5	28.9	28.6	23.3	19.3	2.3	2.8	0.6	0.6	10.1	8.8
MXID Index	4,518	(2.9)	(0.6)	1,978.0	0.7	20.5	5,443.9	6,571.1	4,076.0	14.1	12.1	3.3	2.3	29.2	28.8	58.5	16.2	2.8	3.3	0.2	0.7	11.4	7.8
LQ45 Index	641	(3.0)	(3.0)	2,227.2	0.7	21.7	780.3	932.7	578.6	14.0	12.0	3.1	2.7	30.0	29.6	23.5	17.3	2.7	3.3	0.6	0.7	10.3	9.0
JAKISL Index	505	(2.4)	(5.2)	1,231.8	0.7	20.0	606.4	735.1	456.0	14.5	12.5	3.4	2.1	34.4	33.6	39.8	15.9	3.1	3.5	0.4	0.8	9.8	6.1
TRIM Universe		(2.9)	3.3	2,300.7	1.1	21.4	2,793.2	3,346.5	2,075.8	15.7	13.4	4.6	3.9	27.6	27.3	29.0	17.4	2.7	3.2	0.5	0.8	16.8	14.5
1 BBTN	1,440	(4.0)	(12.2)	12.7	1.3	15.7	1,666	2,200	1,350	12.1	9.9	1.8	1.6	14.2	14.7	14.9	13.4	2.3	2.8	0.8	0.7	12.5	10.7
2 BDMN	4,925	(4.4)	(11.0)	47.2	1.0	13.0	5,564	6,894	3,700	13.2	11.2	1.9	1.7	15.6	14.6	15.9	20.9	2.8	3.4	0.8	0.5	12.3	11.8
3 BJBR	940	(4.1)	(35.2)	9.1	1.3	49.8	1,408	1,650	1,150	8.5	7.0	1.7	1.5	22.3	19.4	20.1	21.6	6.3	7.1	0.4	0.3	7.4	7.5
4 BBKA	7,750	(3.7)	21.1	191.1	0.9	7.8	8,358	10,100	6,100	19.6	16.8	4.8	4.0	24.9	24.4	13.9	16.2	2.0	2.2	1.4	1.0	19.2	16.5
5 BBNI	3,800	(2.6)	(1.9)	70.9	1.2	25.8	4,781	5,850	3,500	13.1	10.9	1.9	1.7	14.2	14.7	31.9	20.9	2.2	2.8	0.4	0.5	13.6	11.7
6 BBRI	6,400	(4.5)	21.9	157.9	1.3	21.2	7,754	9,100	5,800	12.0	10.2	3.3	2.6	32.2	27.8	14.7	17.9	1.9	2.4	0.8	0.6	10.3	9.5
7 BMRI	6,400	(5.2)	0.1	149.3	1.3	30.8	8,369	9,400	6,500	12.3	10.7	2.4	2.1	22.2	19.7	31.2	15.6	2.6	3.1	0.4	0.7	10.9	10.6
8 BBKP	610	(4.7)	(2.6)	4.9	1.2	69.4	1,033	1,200	850	7.0	6.2	1.2	1.1	17.3	17.1	27.7	17.0	4.6	5.6	0.3	0.4	7.0	6.3
9 BTPN	3,800	-	43.9	21.5	0.9	20.5	4,580	5,000	4,200	16.8	13.5	3.9	3.0	19.8	23.5	47.8	28.9	-	-	0.4	0.5	19.9	13.0
Banks		(4.1)	11.0	664.5	1.2	20.0		21.3 % to JCI Index		14.5	12.4	3.2	2.7	23.8	22.1	21.3	17.7	2.2	2.6	0.7	0.7	13.6	12.3
Regional Banks		(4.4)	(4.7)	5,496.4	0.9	27.8		176.0 % to JCI Index		8.5	7.3	1.6	1.4	17.8	19.3	21.2	17.8	4.1	4.8	0.4	0.4	9.0	7.2
1 SMRA	1,120	(2.6)	2.8	7.7	1.1	27.6	1,429	1,700	1,035	24.6	19.3	3.2	2.8	11.2	12.9	33.6	26.4	0.8	1.1	0.7	0.7	28.5	21.9
2 BSDE	900	(5.3)	-	15.7	1.1	40.7	1,266	1,500	950	21.2	16.0	2.2	2.0	6.4	10.5	90.0	31.8	0.7	1.0	0.2	0.5	34.7	18.9
3 ASRI	430	(6.5)	45.8	7.7	1.2	16.7	502	550	400	14.7	11.0	2.9	2.4	13.2	19.6	81.1	33.2	1.4	2.1	0.2	0.3	21.9	12.2
4 ELTY	114	(8.1)	(27.4)	4.6	1.3	53.1	175	186	163	54.4	36.8	0.6	0.5	2.8	1.1	(49.8)	14.5	-	-	(1.1)	2.5	20.2	51.1
5 LPKR	640	(4.5)	(5.9)	14.8	1.1	27.2	814	1,000	600	23.8	19.8	1.7	1.5	8.5	6.9	17.6	18.2	1.1	1.3	1.4	1.1	19.4	22.3
6 CTRA	520	(1.9)	48.6	7.9	1.1	17.1	609	690	400	28.3	21.7	1.5	1.4	5.3	5.2	11.4	31.6	0.4	0.4	2.5	0.7	28.3	26.6
Property		(4.6)	9.3	58.3	1.1	30.2		1.9 % to JCI Index		25.0	19.1	2.1	1.8	8.0	9.7	41.5	26.4	0.8	1.0	0.6	0.7	25.7	19.1
Regional Property		(4.8)	(19.0)	770.2	1.1	45.2		24.7 % to JCI Index		11.9	10.0	1.2	1.1	13.8	12.3	15.3	21.0	2.3	2.5	0.8	0.5	8.9	8.9
1 MYOR	13,950	(1.1)	29.8	10.7	0.8	14.5	15,975	17,500	12,000	25.1	16.6	4.6	3.8	24.3	18.4	(11.9)	50.7	1.0	1.0	(2.1)	0.3	19.0	20.5
2 ICBP	5,100	(3.8)	9.1	29.7	0.8	22.7	6,257	7,300	5,000	15.4	13.9	2.9	2.6	22.5	18.9	13.4	10.8	2.2	2.4	1.2	1.3	12.9	13.5
3 INDF	5,300	(4.5)	8.7	46.5	1.1	16.9	6,198	7,500	5,050	14.0	12.6	2.5	2.2	17.6	18.1	12.5	12.1	2.5	2.7	1.1	1.0	14.4	12.4
4 KLBF	3,350	(1.5)	3.1	34.0	1.1	4.9	3,515	4,075	3,000	21.0	17.8	5.2	4.4	23.9	24.7	18.1	18.0	1.8	2.0	1.2	1.0	21.8	17.9
5 UNVR	15,700	1.6	(4.8)	119.8	0.8	(4.8)	14,950	19,000	12,850	30.4	27.1	25.8	22.4	83.7	84.9	16.0	12.1	2.8	3.2	1.9	2.2	30.8	26.4
6 GGRM	56,100	(0.1)	40.3	107.9	0.9	6.2	59,559	65,000	48,000	21.8	18.8	4.4	3.9	19.6	20.4	19.2	16.2	1.8	2.4	1.1	1.2	22.7	19.1
7 CPIN	2,600	(3.7)	41.3	42.7	1.5	2.1	2,653	3,500	1,750	18.5	15.9	7.3	5.7	49.7	39.3	4.3	16.3	1.9	2.4	4.3	1.0	14.6	14.4
Consumer		(0.9)	16.9	391.4	0.9	5.0		12.5 % to JCI Index		22.7	19.8	11.0	9.5	43.0	42.1	14.4	15.2	2.2	2.6	1.6	1.3	25.6	22.5
Regional Consumer		(1.5)	8.2	1,281.2	0.7	16.0		41.0 % to JCI Index		24.4	21.4	8.9	7.5	38.3	33.1	19.8	23.3	2.2	2.7	1.2	0.9	23.2	22.8
1 MAPI	4,800	(3.5)	79.4	8.0	1.1	8.5	5,210	5,800	3,720	25.2	19.6	4.6	3.8	13.7	18.1	56.3	28.9	0.5	0.7	0.4	0.7	33.3	21.0
2 ACES	3,375	(1.5)	14.4	5.8	0.5	13.2	3,821	4,100	3,600	24.9	20.1	5.0	4.2	17.3	20.0	28.8	22.8	1.6	0.8	0.9	0.9	28.9	21.0
3 RALS	670	-	(21.2)	4.8	0.7	39.4	934	1,100	760	11.7	10.2	1.7	1.6	13.3	14.4	14.2	14.6	4.2	4.8	0.8	0.7	12.7	10.9
Retailer		(2.0)	33.3	18.5	0.8	17.9		0.6 % to JCI Index		21.6	17.4	4.0	3.4	14.7	17.8	36.9	23.3	1.8	1.8	0.6	0.7	26.9	18.9
Regional Retailer		(4.3)	5.6	365.3	1.0	26.5		11.7 % to JCI Index		25.2	20.0	5.7	4.9	21.8	23.3	30.8	24.9	1.8	2.2	0.8	0.8	26.2	21.0
1 HEXA	7,350	-	2.8	6.2	1.0	40.1	10,300	10,900	9,700	12.1	9.3						22.0	2.9	3.7	-	0.4	-	-
2 UNTR	23,100	(2.1)	1.0	86.2	1.1	20.7	27,890	32,800	21,000	16.3	13.7	3.4	2.9	24.0	20.7	32.2	20.6	2.2	2.8	0.5	0.7	14.0	14.2
3 AKRA	2,650	(3.6)	53.2	10.1	0.9	15.3	3,056	3,400	2,000	21.9	15.5	2.7	2.5	13.2	12.4	54.7	34.8	12.6	1.9	0.4	0.4	20.5	20.4
4 ASII	68,050	(1.4)	24.7	275.5	1.2	11.2	75,685	86,500	52,000	16.4	14.5	4.6	3.9	29.1	28.2	17.1	12.9	2.7	3.0	1.0	1.1	15.9	13.9
5 GJTL	2,700	(3.6)	17.4	9.4	1.2	26.2	3,408	3,725	3,000	11.6	9.0	2.2	1.7	23.5	18.5	2.7	19.5			4.3	0.5	9.2	9.4
MT&S		(1.6)	19.7	387.4	1.1	14.3		12.4 % to JCI Index		16.4	14.1	4.2	3.5	27.0	25.4	20.8	15.5	2.8	2.8	0.8	0.9	15.4	13.9
Regional MT&S		(2.8)	(9.6)	860.6	1.1	24.5		27.6 % to JCI Index		12.6	10.7	3.3	2.7	33.4	27.0	16.4	17.7	1.5	1.7	0.8	0.6	9.9	9.9
1 SMCB	1,860	(3.1)	(17.3)	14.3	0.9	28.6	2,392	2,750	1,900	15.1	12.8	2.0	1.7	12.1	13.3	14.6	16.6	1.3	1.5	1.0	0.8	16.5	13.2
2 SMGR	8,550	(4.5)	(9.5)	50.7	0.9	27.3	10,882	12,750	8,600</														

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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
1 PTPP	340	(2.9)	(57.5)	1.6	1.4	91.2	650	780	520	6.2	4.9	1.2	1.1	16.1	19.1	32.4	26.0	5.0	6.9	0.2	0.2	7.4	5.6
2 WIKA	520	(5.5)	(23.5)	3.1	0.9	37.5	715	810	520	9.3	7.9	1.6	1.4	16.2	16.7	1.3	35.6	2.7	3.3	7.1	0.2	9.6	8.1
Construction		(4.6)	(35.2)	4.8	1.1	56.0	0.2 % to JCI Index			8.2	6.8	1.4	1.3	16.2	17.6	12.0	32.3	3.5	4.6	0.7	0.2	8.8	7.2
Regional Construction		0.3	(17.0)	53.0	1.3	20.4	1.7 % to JCI Index			12.4	11.8	1.4	1.2	11.7	12.0	(1.2)	5.0	2.4	2.6	(10.7)	2.3	11.5	10.3
1 JSMR	3,675	(3.3)	7.3	25.0	0.9	24.4	4,571	5,000	4,100	17.4	15.0	2.9	2.5	15.4	16.4	19.8	14.5	2.4	2.8	0.9	1.0	18.5	15.4
2 PGAS	2,675	(2.7)	(39.5)	64.8	1.2	51.0	4,039	4,960	2,200	9.6	9.2	3.7	3.2	44.9	39.0	8.0	4.3	5.8	6.0	1.2	2.1	8.3	8.1
Infrastructure		(2.9)	(26.5)	89.8	1.1	43.6	2.9 % to JCI Index			11.8	10.8	3.5	3.0	36.7	32.7	11.3	7.2	4.9	5.1	1.0	1.5	9.5	9.1
Regional Infrastructure		(1.1)	(23.3)	88.0	1.2	6.6	2.8 % to JCI Index			11.4	10.2	0.7	0.6	6.0	5.3	34.2	11.4	2.9	3.0	0.3	0.9	11.5	12.0
1 HRUM	7,450	(6.3)	(17.2)	20.1	1.3	42.1	10,588	14,800	8,450	11.9	8.3	6.8	4.7	38.0	57.0	109.2	44.0	3.4	4.8	0.1	0.2	17.8	8.2
2 PTBA	17,000	(4.2)	(25.9)	39.2	1.1	42.1	24,151	37,400	15,500	11.2	9.4	4.6	3.7	31.6	41.0	73.1	17.9	3.6	4.8	0.2	0.5	14.6	9.0
3 BORN	960	(5.9)	(28.4)	17.0	1.4	46.6	1,407	1,600	850	9.8	7.6	2.0	1.6	16.4	20.7	395.0	30.0	0.6	3.3	0.0	0.3	12.4	7.9
4 ITMG	41,800	(3.8)	(17.6)	47.2	1.2	27.2	53,178	64,000	41,000	11.4	8.6	5.3	4.1	28.5	46.4	122.6	32.6	4.1	6.3	0.1	0.3	18.5	8.9
5 ADRO	1,880	(4.1)	(26.3)	60.1	1.3	33.5	2,510	3,100	1,550	12.6	9.1	1.7	1.4	11.9	13.7	111.7	40.1	1.9	3.3	0.1	0.2	14.5	10.5
6 BUMI	2,025	(8.0)	(33.1)	42.1	1.3	64.1	3,324	4,750	1,400	10.8	7.6	2.8	2.2	27.8	26.2	42.1	43.8	1.3	3.1	0.3	0.2	10.2	8.6
7 INDY	2,625	(7.9)	(44.4)	13.7	1.1	58.1	4,150	5,200	3,175	9.6	6.4	2.1	1.7	14.2	21.6	87.0	47.2	3.1	5.1	0.1	0.1	14.6	7.9
Coal		(5.3)	(26.1)	239.4	1.3	42.1	7.7 % to JCI Index			11.4	8.5	3.6	2.8	23.8	31.4	113.8	35.7	2.6	4.3	0.1	0.2	14.9	8.8
Regional Coal		(2.3)	(11.1)	2,363.2	1.1	34.2	75.7 % to JCI Index			12.0	10.2	2.8	2.3	21.9	21.7	27.6	17.9	2.5	2.9	0.4	0.6	12.6	10.5
1 BWPT	1,110	(1.8)	(14.0)	4.5	0.8	33.9	1,486	2,025	1,300	13.3	10.6	3.5	2.7	21.6	26.4	23.9	25.1	0.9	1.2	0.6	0.4	16.3	10.4
2 SGRO	2,900	(4.1)	(8.7)	5.5	1.1	35.2	3,921	4,500	3,400	8.9	8.9	2.1	1.9	21.2	23.9	35.7	0.2	3.1	3.6	0.2	57.0	10.1	7.8
3 AALI	19,000	(2.8)	(27.5)	29.9	1.0	25.9	23,925	29,700	17,650	11.2	11.1	3.5	3.0	28.0	31.0	31.8	1.3	4.7	5.2	0.4	8.7	12.4	9.8
4 UNSP	290	(7.9)	(25.6)	4.0	1.5	13.8	330	400	250	7.2	6.7	0.4	0.4	11.0	6.1	(28.2)	5.4	2.0	2.1	(0.3)	1.2	4.0	6.7
5 LSIP	2,000	(4.8)	(22.2)	13.6	1.1	43.2	2,864	3,400	2,225	8.6	8.5	2.4	2.0	22.6	27.7	52.5	1.9	3.1	3.9	0.2	4.5	10.5	7.3
CPO		(3.7)	(23.2)	57.5	1.0	30.7	1.8 % to JCI Index			10.3	9.9	2.9	2.5	24.4	27.5	32.3	3.5	3.7	4.2	0.3	2.9	11.8	9.1
Regional CPO		(0.9)	(10.7)	650.8	1.1	13.6	20.8 % to JCI Index			13.8	12.7	2.0	1.8	8.7	14.6	7.8	7.9	2.7	2.9	1.8	1.6	23.2	12.6
1 ANTM	1,660	(5.7)	(32.2)	15.8	1.0	31.8	2,188	2,900	1,550	8.2	8.7	1.5	1.4	17.6	18.0	14.9	(6.2)	4.5	4.9	0.5	(1.4)	8.4	7.5
2 TINS	1,830	(4.7)	(33.5)	9.2	1.2	54.4	2,825	3,400	2,400	7.0	6.5	1.8	1.6	22.5	26.3	38.0	8.6	6.3	7.9	0.2	0.8	8.2	6.0
3 INCO	3,225	(7.2)	(33.8)	32.0	1.2	40.7	4,537	6,700	2,950	8.0	8.2	1.9	1.7	26.3	23.8	(1.2)	(1.1)	6.8	6.8	(6.7)	(7.6)	7.2	7.3
Metal		(6.4)	(33.3)	57.1	1.2	40.4	1.8 % to JCI Index			7.9	8.1	1.8	1.6	23.3	22.6	9.6	(0.9)	6.1	6.5	0.8	(8.7)	7.6	7.1
Regional Metal		0.2	(20.3)	3,792.9	1.1	43.3	121.5 % to JCI Index			7.5	7.0	2.1	1.7	35.3	28.7	18.9	4.5	3.9	3.8	0.4	1.6	5.9	5.9