

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

10/25/2011	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	3,707	2.4	0.1	3,196.2	0.7	18.4	4,388.5	5,300.9	3,251.6	14.8	12.4	3.0	2.6	28.8	28.4	23.0	18.9	2.3	2.7	0.6	0.7	10.4	9.1
MXID Index	4,657	3.1	2.4	2,036.7	0.7	16.9	5,443.9	6,659.3	4,084.9	14.5	12.5	3.4	2.9	29.8	29.2	59.1	16.2	2.7	3.2	0.2	0.8	11.5	10.0
LQ45 Index	660	3.0	(0.3)	2,291.1	0.7	18.3	780.2	943.3	578.6	14.4	12.3	3.2	2.8	30.0	29.6	24.0	16.7	2.6	3.2	0.6	0.7	10.6	9.3
JAKISL Index	516	2.6	(3.1)	1,258.9	0.7	17.2	605.3	738.6	453.1	14.7	12.7	3.4	3.0	34.5	33.6	40.3	15.8	3.0	3.4	0.4	0.8	10.0	8.8
TRIM Universe		3.0	5.8	2,365.4	1.1	18.0	2,790.4	3,382.6	2,074.9	16.0	13.7	4.8	4.1	27.6	27.6	29.1	17.3	2.6	3.1	0.6	0.8	17.3	14.8
1 BBTN	1,490	3.5	(9.1)	13.1	1.3	9.8	1,636	2,200	1,350	12.4	10.2	1.8	1.6	14.2	14.7	15.6	21.1	2.1	2.6	0.8	0.5	12.8	11.0
2 BDMN	4,950	0.5	(10.6)	47.4	1.0	12.0	5,542	6,894	3,700	13.4	11.4	1.9	1.7	15.6	14.4	15.3	21.2	2.8	3.4	0.9	0.5	12.3	11.9
3 BJBR	970	3.2	(33.1)	9.4	1.3	45.1	1,408	1,650	1,150	8.8	7.2	1.7	1.5	22.3	19.4	20.2	20.4	6.1	6.8	0.4	0.4	7.7	7.7
4 BBKA	7,950	3.9	24.2	196.0	0.9	4.8	8,334	10,100	6,100	20.1	17.3	4.9	4.1	24.9	24.3	13.4	16.1	1.8	2.1	1.5	1.1	19.7	17.0
5 BBNI	4,000	4.6	3.2	74.6	1.2	23.0	4,920	7,600	3,500	13.7	11.4	2.0	1.8	14.2	15.0	35.2	21.0	2.0	2.7	0.4	0.5	14.4	12.2
6 BBRI	6,500	3.2	23.8	160.3	1.3	19.6	7,776	9,100	5,800	12.1	10.3	3.4	2.7	32.2	27.8	15.0	17.2	1.8	2.3	0.8	0.6	10.5	9.6
7 BMRI	6,900	7.0	7.9	161.0	1.3	21.8	8,407	9,400	6,500	13.2	11.6	2.6	2.3	22.2	19.7	31.2	15.6	2.3	2.8	0.4	0.7	11.7	11.4
8 BBKP	660	3.1	5.4	5.3	1.2	47.0	970	1,200	780	7.8	6.8	1.3	1.1	17.3	16.3	27.6	17.0	4.0	4.9	0.3	0.4	7.4	7.0
9 BTPN	3,700	0.7	40.2	21.0	0.9	23.6	4,575	5,000	4,200	16.4	13.2	3.8	3.0	19.8	23.5	48.2	28.6	-	-	0.3	0.5	19.4	12.6
Banks		4.2	14.6	688.1	1.2	16.3				15.0	12.8	3.3	2.8	23.7	22.0	21.7	17.7	2.1	2.5	0.7	0.7	14.0	12.7
Regional Banks		1.3	(4.0)	5,563.8	0.9	22.3				8.5	7.3	1.6	1.4	17.8	19.3	21.2	17.8	4.2	4.8	0.4	0.4	9.0	7.2
1 SMRA	1,140	-	4.6	7.8	1.1	21.8	1,389	1,700	1,035	25.1	19.6	3.2	2.9	11.2	12.9	33.6	26.4	0.8	1.1	0.7	0.7	29.0	22.3
2 BSDE	910	(1.1)	1.1	15.9	1.1	39.8	1,272	1,500	950	21.4	16.1	2.3	2.0	6.4	10.6	90.0	32.4	0.7	1.0	0.2	0.5	35.3	19.1
3 ASRI	450	(2.2)	52.5	8.0	1.2	13.2	509	560	400	15.4	11.7	3.0	2.4	13.2	19.5	81.2	31.4	1.0	1.6	0.2	0.4	22.8	12.5
4 ELTY	119	3.5	(24.2)	4.8	1.3	53.8	183	200	163	41.5	28.5	0.6	0.6	2.8	1.4	(25.1)	43.7	0.2	0.2	(1.7)	0.7	21.0	39.2
5 LPKR	660	3.1	(2.9)	15.2	1.1	23.4	814	1,000	600	24.6	20.5	1.7	1.6	8.5	6.9	17.6	18.3	0.9	1.1	1.4	1.1	20.0	23.0
6 CTRA	520	-	48.6	7.9	1.1	10.9	577	690	400	28.2	21.3	1.5	1.4	5.3	5.3	11.6	32.9	0.3	0.3	2.4	0.6	28.4	26.5
Property		0.5	11.7	59.7	1.1	27.0				24.4	18.8	2.1	1.9	8.0	9.7	43.4	28.8	0.7	0.9	0.6	0.7	26.3	19.4
Regional Property		4.5	(17.8)	784.2	1.1	39.0				11.9	10.1	1.2	1.1	13.9	12.4	14.9	20.6	2.2	2.5	0.8	0.5	8.9	8.9
1 MYOR	13,800	-	28.4	10.6	0.8	15.8	15,975	17,500	12,000	24.8	16.5	4.6	3.7	24.3	18.4	(12.0)	50.7	1.0	1.1	(2.1)	0.3	18.8	20.3
2 ICBP	5,200	1.0	11.2	30.3	0.8	18.9	6,181	7,300	5,000	15.6	14.1	3.0	2.6	22.5	19.0	14.0	10.5	2.2	2.4	1.1	1.3	13.2	13.7
3 INDF	5,600	2.8	14.9	49.2	1.1	9.2	6,113	7,500	5,050	14.8	13.3	2.7	2.4	17.6	18.1	12.7	12.0	2.4	2.6	1.2	1.1	15.2	13.1
4 KLBF	3,475	3.7	6.9	35.3	1.1	0.7	3,498	4,075	3,000	21.8	18.5	5.4	4.6	23.9	24.8	18.3	17.9	1.9	1.9	1.2	1.0	22.6	18.5
5 UNVR	16,150	1.3	(2.1)	123.2	0.8	(5.4)	15,278	19,000	12,850	31.1	27.8	26.4	23.0	83.7	84.9	16.4	11.9	2.8	3.1	1.9	2.3	31.6	27.1
6 GGRM	56,700	4.6	41.8	109.1	0.9	5.3	59,684	66,000	48,000	22.1	19.0	4.5	3.9	19.6	20.4	19.0	16.2	1.8	2.4	1.2	1.2	22.9	19.3
7 CPIN	2,675	4.9	45.4	43.9	1.5	(0.8)	2,653	3,500	1,750	19.0	16.4	7.5	5.8	49.7	39.3	4.3	16.3	1.9	2.3	4.4	1.0	15.1	14.8
Consumer		2.9	19.7	401.6	0.9	2.7				23.2	20.2	11.3	9.7	43.0	42.2	14.6	15.0	2.2	2.6	1.6	1.3	26.2	23.1
Regional Consumer		1.8	10.2	1,298.3	0.7	13.1				24.8	21.8	9.0	7.7	38.3	33.0	20.1	23.4	2.2	2.7	1.2	0.9	23.6	23.2
1 MAPI	4,775	2.7	78.5	7.9	1.1	9.1	5,211	5,800	3,720	25.0	19.4	4.5	3.8	13.7	18.1	56.3	29.8	0.5	0.7	0.4	0.6	33.2	20.9
2 ACES	3,400	-	15.3	5.8	0.5	12.4	3,821	4,100	3,600	25.1	20.3	5.0	4.2	17.3	20.0	28.8	22.8	1.6	0.8	0.9	0.9	29.1	21.1
3 RALS	670	1.5	(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		1.5	33.0	18.5	0.8	17.9				21.6	17.3	4.0	3.4	14.7	17.8	36.8	23.7	1.8	1.8	0.6	0.7	26.9	18.9
Regional Retailer		2.8	4.8	364.4	1.0	25.7				21.4	17.3	5.2	4.5	21.7	22.3	27.4	21.5	1.8	2.2	0.8	0.8	24.1	20.0
1 HEXA	7,500	2.7	4.9	6.3	1.0	34.7	10,100	10,900	9,300	12.3	9.5						22.0	2.8	3.7	-	0.4	-	-
2 UNTR	23,950	5.0	4.7	89.3	1.1	16.2	27,821	32,800	21,000	16.8	14.2	3.5	3.0	24.0	20.7	31.8	21.3	2.1	2.7	0.5	0.7	14.5	14.7
3 AKRA	2,825	2.7	63.3	10.8	0.9	10.3	3,115	3,600	2,000	22.6	15.6	2.9	2.7	13.2	12.8	54.3	41.9	12.1	2.1	0.4	0.4	22.0	20.9
4 ASII	68,050	3.0	24.7	275.5	1.2	10.8	75,424	86,500	52,000	16.3	14.4	4.6	3.9	29.1	28.4	17.1	12.9	2.7	3.0	1.0	1.1	15.9	13.8
5 GJTL	2,700	0.9	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		3.4	20.7	391.3	1.1	12.8				16.4	14.2	4.2	3.6	26.9	25.5	20.9	16.0	2.8	2.8	0.8	0.9	15.6	14.0
Regional MT&S		1.6	(9.8)	850.0	1.1	21.5				12.7	10.8	3.3	2.7	33.6	27.3	14.5	17.3	1.4	1.7	0.9	0.6	9.9	9.9
1 SMCB	1,870	1.1	(16.9)	14.3	0.9	27.9	2,392	2,750	1,900	15.1	12.9	2.0	1.8	12.1	13.3	14.6	16.6	1.3	1.5	1.0	0.8	16.6	13.2
2 SMGR	9,350	6.9	(1.1)	55.5	0.9	15.4	10,789	12,750	8,600	14.0	12.1	3.9	3.3	30.3	27.8	8.2	15.5	3.2	3.6	1.7	0.8	12.9	11.

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	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	335	1.5	(58.1)	1.6	1.3	94.0	650	780	520	6.1	4.8	1.2	1.0	16.1	19.1	32.4	26.0	5.1	7.0	0.2	0.2	7.2	5.5
2 WIKA	530	1.9	(22.1)	3.2	0.9	34.9	715	810	520	9.5	8.0	1.6	1.4	16.2	16.7	1.3	35.6	2.7	3.3	7.2	0.2	9.8	8.3
Construction		1.8	(34.2)	4.8	1.1	54.8	0.2 % to JCI Index			8.3	6.9	1.4	1.3	16.2	17.5	11.8	32.4	3.5	4.5	0.7	0.2	8.9	7.2
Regional Construction		0.4	(14.8)	54.1	1.3	16.5	1.7 % to JCI Index			12.7	12.1	1.4	1.3	11.7	12.0	(1.2)	5.1	2.3	2.5	(10.6)	2.4	11.9	10.5
1 JSMR	3,875	0.6	13.1	26.4	0.9	18.4	4,587	5,000	4,100	18.3	15.8	3.0	2.7	15.4	16.4	19.8	15.5	2.3	2.7	0.9	1.0	19.5	16.3
2 PGAS	2,825	(2.6)	(36.2)	68.5	1.1	43.0	4,039	4,960	2,200	10.1	9.7	4.0	3.3	44.9	39.0	8.0	4.3	5.5	5.7	1.3	2.2	8.8	8.5
Infrastructure		(1.7)	(22.5)	94.8	1.1	36.1	3.0 % to JCI Index			12.4	11.4	3.7	3.2	36.7	32.7	11.3	7.4	4.6	4.9	1.1	1.5	10.1	9.6
Regional Infrastructure		1.3	(22.5)	88.1	1.2	7.0	2.8 % to JCI Index			11.6	10.4	0.7	0.7	5.9	5.4	34.2	11.4	2.9	3.0	0.3	0.9	12.1	12.3
1 HRUM	7,650	2.7	(15.0)	20.7	1.3	38.4	10,588	14,800	8,450	12.4	8.7	7.0	4.9	38.0	56.9	106.9	44.1	3.3	4.7	0.1	0.2	18.5	8.6
2 PTBA	17,300	3.0	(24.6)	39.9	1.1	38.5	23,963	37,400	15,500	11.5	9.6	4.7	3.7	31.6	40.7	72.3	18.1	3.5	4.7	0.2	0.5	14.9	9.2
3 BORN	950	-	(29.1)	16.8	1.4	48.1	1,407	1,600	850	9.7	7.5	2.0	1.6	16.4	20.7	394.8	29.9	0.6	3.3	0.0	0.3	12.3	7.8
4 ITMG	41,250	3.8	(18.7)	46.6	1.2	28.7	53,068	64,000	41,000	11.2	8.5	5.2	4.1	28.5	46.4	123.0	32.6	4.2	6.4	0.1	0.3	18.2	8.7
5 ADRO	1,950	2.1	(23.5)	62.4	1.3	27.9	2,493	3,100	1,550	13.3	9.5	2.8	2.4	11.9	21.4	111.3	40.2	1.8	2.7	0.1	0.2	23.9	11.1
6 BUMI	2,225	1.1	(26.4)	46.2	1.3	45.3	3,233	4,750	1,400	11.3	8.0	3.2	2.5	27.8	27.9	46.6	39.6	1.2	2.8	0.2	0.2	11.3	9.0
7 INDY	2,600	5.1	(45.0)	13.5	1.1	59.6	4,150	5,200	3,175	9.5	6.3	2.1	1.7	14.2	21.6	86.7	47.0	3.2	5.1	0.1	0.1	14.5	7.8
Coal		2.4	(24.2)	246.1	1.3	37.0	7.7 % to JCI Index			11.7	8.7	3.9	3.1	23.8	33.4	112.7	35.1	2.5	4.1	0.1	0.2	16.3	9.1
Regional Coal		3.6	(10.8)	2,368.7	1.1	30.7	74.1 % to JCI Index			11.9	10.2	2.7	2.2	21.6	21.3	27.0	17.2	2.5	2.8	0.4	0.6	12.4	10.4
1 BWPT	1,190	3.5	(7.8)	4.8	0.8	24.9	1,486	2,025	1,300	14.3	11.3	3.8	2.9	21.6	26.4	23.9	25.1	0.9	1.1	0.6	0.5	17.5	11.1
2 SGRO	2,925	(1.7)	(7.9)	5.5	1.1	34.0	3,919	4,500	3,400	9.0	9.0	2.2	1.9	21.2	23.9	35.7	0.2	3.0	3.5	0.3	57.5	10.2	7.8
3 AALI	19,850	3.1	(24.2)	31.3	1.0	20.5	23,925	29,700	17,650	11.6	11.6	3.6	3.2	28.0	31.4	33.4	(0.3)	4.4	4.9	0.3	(36.8)	13.0	10.2
4 UNSP	290	3.6	(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	2,075	1.2	(19.3)	14.2	1.1	38.0	2,864	3,400	2,225	8.9	8.8	2.5	2.1	22.6	27.7	52.5	1.9	3.0	3.8	0.2	4.7	10.9	7.6
CPO		2.3	(20.3)	59.7	1.0	25.8	1.9 % to JCI Index			10.6	10.4	3.0	2.6	24.4	27.7	33.3	2.7	3.5	4.0	0.3	3.9	12.4	9.4
Regional CPO		1.2	(10.1)	654.5	1.1	12.9	20.5 % to JCI Index			13.9	12.8	2.0	1.8	8.8	14.5	7.6	8.0	2.7	2.9	1.8	1.6	23.2	12.7
1 ANTM	1,690	-	(31.0)	16.1	1.0	29.5	2,188	2,900	1,550	8.3	8.9	1.5	1.4	17.6	18.0	14.9	(6.0)	4.4	4.8	0.6	(1.5)	8.6	7.6
2 TINS	1,870	2.2	(32.0)	9.4	1.2	51.1	2,825	3,400	2,400	7.2	6.6	1.9	1.6	22.5	26.3	38.0	8.6	6.2	7.7	0.2	0.8	8.4	6.1
3 INCO	3,250	3.2	(33.3)	32.3	1.2	39.6	4,537	6,700	2,950	8.0	8.3	1.9	1.7	26.3	23.8	(0.8)	(1.2)	6.8	6.8	(9.5)	(7.1)	7.2	7.3
Metal		2.1	(32.5)	57.8	1.2	38.7	1.8 % to JCI Index			8.0	8.2	1.8	1.6	23.3	22.6	9.9	(0.9)	6.0	6.4	0.8	(8.8)	7.7	7.1
Regional Metal		3.1	(18.3)	3,996.2	1.1	38.0	125.0 % to JCI Index			7.8	7.3	1.9	1.5	35.3	24.4	17.1	4.5	3.9	3.8	0.5	1.6	5.4	6.3