

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

12/20/2011	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	3,770	0.1	1.8	3,293.2	0.7	16.1	4,377.7	5,275.5	3,376.9	15.0	12.6	3.1	2.7	29.3	29.0	22.9	18.8	2.3	2.6	0.7	0.7	10.6	9.2
MXID Index	4,707	0.2	3.5	2,054.1	0.7	16.1	5,465.3	6,585.8	4,215.6	14.6	12.6	3.5	3.0	29.7	28.7	59.5	15.7	2.6	3.0	0.2	0.8	11.9	10.5
LQ45 Index	665	0.3	0.6	2,309.9	0.7	16.6	775.3	930.5	595.6	14.6	12.5	3.3	2.8	30.5	29.7	23.3	16.5	2.6	3.1	0.6	0.8	10.8	9.5
JAKISL Index	525	0.5	(1.4)	1,384.0	0.7	15.3	605.8	735.0	470.5	14.6	12.8	3.6	3.1	35.2	33.9	44.3	14.1	3.0	3.4	0.3	0.9	10.1	9.1
TRIM Universe		0.3	8.3	2,387.3	1.1	16.7				16.5	14.2	5.2	4.4	28.1	27.9	28.4	16.5	2.6	3.0	0.6	0.9	18.3	15.7
1 BBTN	1,220	(0.8)	(25.6)	10.8	1.3	33.2	1,626	2,100	1,300	10.6	8.7	1.5	1.3	14.2	13.9	10.5	20.5	2.5	3.0	1.0	0.4	10.3	9.4
2 BDMN	4,200	(1.2)	(24.1)	40.3	1.0	23.5	5,187	6,312	3,700	11.3	9.9	1.6	1.4	15.6	14.0	15.8	18.2	3.0	3.4	0.7	0.5	10.1	10.2
3 BJBR	880	(2.2)	(39.3)	8.5	1.3	53.4	1,350	1,500	1,150	8.3	6.7	1.5	1.4	22.3	18.5	15.6	22.6	6.6	7.2	0.5	0.3	6.9	7.3
4 BBKA	7,950	(0.6)	24.2	196.0	0.9	5.9	8,415	10,000	6,300	19.6	17.1	4.8	4.1	24.9	24.6	17.3	13.8	1.7	1.9	1.1	1.2	19.4	16.5
5 BBNI	3,875	(0.6)	-	72.3	1.2	24.2	4,812	5,700	3,500	13.4	11.1	2.0	1.7	14.2	14.6	32.5	20.7	2.0	2.7	0.4	0.5	13.8	11.8
6 BBRI	6,800	-	29.5	167.8	1.3	17.8	8,008	9,000	6,200	12.5	10.8	3.5	2.8	32.2	28.2	16.8	15.3	1.7	2.1	0.7	0.7	10.9	10.0
7 BMRI	6,800	1.5	6.4	158.7	1.3	26.1	8,572	10,000	6,700	12.9	11.5	2.6	2.2	22.2	20.0	32.6	13.0	2.4	2.8	0.4	0.9	11.6	11.2
8 BBKP	580	-	(7.3)	4.6	1.2	58.6	920	1,200	780	6.8	5.9	1.1	0.9	17.3	15.6	31.9	19.9	3.6	4.5	0.2	0.3	6.2	6.0
9 BTPN	3,400	3.0	28.8	19.3	0.9	29.4	4,401	5,000	3,500	15.7	12.6	3.5	2.7	19.8	22.5	40.7	28.2	-	-	0.4	0.4	17.8	12.2
Banks		0.1	14.2	678.1	1.2	18.6		20.6 % to JCI Index		14.6	12.7	3.3	2.8	24.0	22.3	22.9	15.6	2.0	2.4	0.6	0.8	13.8	12.4
Regional Banks		(0.4)	(5.7)	5,585.0	0.8	30.0		169.6 % to JCI Index		8.0	6.9	1.5	1.3	17.9	19.3	21.9	17.2	4.4	4.9	0.4	0.4	8.3	6.7
1 SMRA	1,140	(6.6)	4.6	7.8	1.0	24.6	1,420	1,775	1,220	24.1	19.6	3.3	2.9	11.2	13.5	37.6	22.9	0.8	1.1	0.6	0.9	29.2	21.6
2 BSDE	1,000	2.0	11.1	17.5	1.1	28.6	1,286	1,390	1,200	23.3	17.3	2.5	2.2	6.4	10.7	90.1	34.6	0.6	0.9	0.3	0.5	38.9	20.7
3 ASRI	455	(1.1)	54.2	8.1	1.2	24.3	566	620	485	14.8	10.2	3.0	2.4	13.2	20.3	87.7	47.1	1.0	1.6	0.2	0.2	22.9	12.0
4 ELTY	121	(2.4)	(22.9)	4.8	1.2	34.4	163	200	115	42.2	29.0	0.6	0.6	2.8	1.4	(25.1)	43.7	-	-	(1.7)	0.7	21.0	40.5
5 LPKR	640	-	(5.9)	14.8	1.1	30.8	837	944	700	22.8	18.5	1.6	1.5	8.5	7.1	20.6	24.6	0.9	1.1	1.1	0.8	19.1	21.4
6 CTRA	560	(1.8)	60.0	8.5	1.1	10.2	617	700	400	29.5	22.3	1.6	1.5	5.3	5.6	12.2	32.6	0.6	0.7	2.4	0.7	31.4	27.7
Property		(0.8)	16.0	61.6	1.1	26.0		1.9 % to JCI Index		24.5	18.5	2.2	1.9	8.0	10.0	46.6	32.8	0.7	1.0	0.5	0.6	27.4	19.4
Regional Property		(0.9)	(16.0)	804.3	1.2	29.2		24.4 % to JCI Index		12.3	10.4	1.2	1.1	13.8	11.8	10.7	16.7	2.2	2.4	1.1	0.6	9.0	9.5
1 MYOR	13,300	(2.2)	23.7	10.2	0.8	16.3	15,467	17,400	12,000	25.8	16.2	4.5	3.7	24.3	17.4	(18.4)	59.6	1.1	1.1	(1.4)	0.3	18.5	21.3
2 ICBP	5,150	1.0	10.2	30.0	0.9	14.0	5,869	7,200	4,900	15.1	13.6	2.9	2.6	22.5	19.4	17.0	11.1	2.3	2.6	0.9	1.2	13.0	13.2
3 INDF	4,575	-	(6.2)	40.2	1.1	28.2	5,867	7,000	4,875	12.4	11.1	2.3	2.0	17.6	18.2	9.7	11.2	2.8	3.1	1.3	1.0	12.8	11.0
4 KLBF	3,375	(0.7)	3.8	34.3	1.1	4.6	3,531	4,000	3,000	21.0	17.9	5.3	4.6	23.9	25.2	18.2	17.7	1.8	2.2	1.2	1.0	22.1	18.1
5 UNVR	18,300	5.8	10.9	139.6	0.7	(10.9)	16,301	20,300	13,600	34.8	30.9	29.6	25.7	83.7	85.2	17.9	12.6	2.4	2.7	1.9	2.4	35.4	30.2
6 GGRM	62,200	0.8	55.5	119.7	0.9	5.6	65,695	77,800	58,000	23.6	20.4	4.9	4.3	19.6	20.7	22.0	15.4	1.6	2.2	1.1	1.3	25.0	20.6
7 CPIN	2,325	-	26.4	38.2	1.5	17.3	2,728	3,200	2,000	16.6	14.4	6.4	5.0	49.7	38.3	3.9	15.2	2.3	2.7	4.2	0.9	12.8	13.0
Consumer		2.1	23.3	412.2	0.9	4.1		12.5 % to JCI Index		24.9	21.7	13.0	11.3	44.6	44.1	16.1	15.0	2.1	2.5	1.5	1.4	29.2	25.5
Regional Consumer		(0.1)	14.7	1,361.9	0.7	11.0		41.4 % to JCI Index		28.9	22.7	11.4	9.3	38.5	37.2	19.5	26.7	2.2	2.6	1.5	0.9	29.5	25.0
1 MAPI	5,100	(3.8)	90.7	8.5	1.1	15.0	5,863	6,700	4,650	26.7	20.7	4.8	4.0	13.7	18.2	57.8	28.9	0.4	0.6	0.5	0.7	35.4	22.2
2 ACES	3,800	(1.9)	28.8	6.5	0.5	16.3	4,420	4,700	4,500	26.5	21.1	5.5	4.6	17.3	20.8	34.9	24.9	1.4	0.7	0.8	0.8	32.0	22.0
3 RALS	680	3.0	(20.0)	4.8	0.8	23.4	839	920	700	11.9	10.2	1.8	1.6	13.3	14.7	16.5	13.6	4.0	4.6	0.7	0.8	13.2	11.1
Retailer		(1.5)	43.4	19.8	0.8	17.5		0.6 % to JCI Index		23.0	18.3	4.3	3.6	14.8	18.2	40.2	23.8	1.6	1.6	0.6	0.8	29.2	19.9
Regional Retailer		(1.5)	10.2	381.7	1.0	22.6		11.6 % to JCI Index		26.3	20.8	6.0	5.1	21.9	23.2	29.1	25.5	1.7	2.1	0.9	0.8	27.3	22.0
1 HEXA	8,700	0.6	21.7	7.3	0.9	16.1	10,100	11,300	9,000	13.8	10.8						45.3	2.5	3.3	-	0.2	-	-
2 UNTR	25,200	(0.4)	10.1	94.0	1.2	17.1	29,500	33,625	24,500	16.7	14.2	3.6	3.1	24.0	21.8	39.2	20.5	2.0	2.6	0.4	0.7	15.1	14.4
3 AKRA	2,975	-	72.0	11.4	1.0	9.6	3,261	3,600	2,800	23.7	15.8	3.0	2.8	13.2	12.8	73.9	33.3	11.5	2.0	0.3	0.5	23.0	21.6
4 ASII	72,150	1.4	32.3	292.1	1.2	7.5	77,580	87,250	52,000	17.0	14.9	4.9	4.1	29.1	28.7	19.1	13.5	2.5	2.9	0.9	1.1	16.7	14.3
5 GJTL	3,025	(0.8)	31.5	10.5	1.2	11.4	3,369	3,675	3,000	13.3	10.2	2.4	1.9	23.5	18.1	1.3	20.7			10.5	0.5	10.3	10.7
MT&S		0.9	28.1	415.3	1.2	10.0		12.6 % to JCI Index		16.9	14.6	4.4	3.7	26.9	25.9	24.3	16.4	2.6	2.7	0.7	0.9	16.3	14.4
Regional MT&S		(0.5)	(20.9)	739.6	1.1	38.9		22.5 % to JCI Index		11.0	9.4	2.8	2.2	34.3	26.9	12.2	17.1	1.7	2.1	0.9	0.5	8.2	8.3
1 SMCB	2,175	(2.2)	(3.3)	16.7	0.9	7.5	2,339	2,800	1,900	17.0	15.0	2.4	2.1	12.1	13.9	17.1	14.2	1.2	1.5	1.0	1.1	19.5	14.9
2 SMGR	10,850	4.8	14.8	64.4	1.0	1.2	10,979	13,000	8,600	16.5	14.2	4.5	3.8	30.3	27.5	6.8	16.2	2.7	3.1	2.4	0.9	15.0	13.9
3 INTP	16,150	(2.1)	1.3	59.5	1.3	12.9	18,240	22,000	15,800	16.7	14.3	3.8	3.2	24.7	22.6	10.5	16.8	1.7	2.0	1.6	0.8	15.3	14.0
Cement		1.0	6.9	140.5	1.1	6.9		4.3 % to JCI Index		16.6	14.3	4.0	3.3	25.8	23.8	9.6	16.2	2.1	2.4	1.7	0.9	15.4	14.0
Regional Cement		0.1	(3.2)	378.2	0.9	14.4		11.5 % to JCI Index		14.6	11.8	2.4	2.1	18.6	16.9	6.2	27.4	2.5	2.9	2.3	0.4	12.9	12.4
1 ISAT	5,350	(1.8)	(0.9)	29.1	0.8	11.1	5,943	7,900	4,500	25.0	17.8	1.6	1.5	3.6	6.3	75.5	40.7	1.7	2.6	0.3	0.4	43.2	23.9
2 EXCL	4,300	(1.1)	(18.9)	36.																			

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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	480	(3.0)	(40.0)	2.3	1.3	20.3	578	710	450	8.7	6.9	1.7	1.5	16.1	19.1	32.4	25.9	3.6	4.9	0.3	0.3	10.4	7.8
2 WIKA	600	(4.8)	(11.8)	3.6	1.0	29.2	775	810	710	11.1	9.5	1.8	1.6	16.2	16.2	11.6	16.6	2.4	2.7	1.0	0.6	11.1	9.8
Construction		(4.1)	(22.8)	5.9	1.1	25.7	0.2 % to JCI Index			10.2	8.5	1.8	1.6	16.2	17.4	19.8	20.3	2.8	3.6	0.5	0.4	10.8	8.9
Regional Construction		(0.5)	(16.5)	49.2	1.3	26.8	1.5 % to JCI Index			14.3	12.9	1.3	1.2	8.7	10.6	2.4	10.9	2.5	2.7	6.0	1.2	15.3	11.6
1 JSMR	4,175	0.6	21.9	28.4	0.9	12.5	4,696	5,500	4,100	20.0	17.2	3.2	2.9	15.4	16.1	18.9	15.6	2.0	2.4	1.1	1.1	20.9	17.9
2 PGAS	3,125	-	(29.4)	75.8	1.1	20.7	3,771	4,960	2,200	11.7	11.2	4.5	3.8	44.9	38.1	3.8	3.9	4.7	4.8	3.1	2.8	9.9	9.9
Infrastructure		0.2	(15.4)	104.1	1.1	18.4	3.2 % to JCI Index			13.9	12.8	4.1	3.5	36.9	32.1	7.9	7.1	4.0	4.2	1.8	1.8	11.2	11.0
Regional Infrastructure		(0.6)	(26.5)	82.9	1.2	5.2	2.5 % to JCI Index			11.5	10.1	0.7	0.7	6.0	5.4	27.8	12.9	3.1	3.4	0.4	0.8	12.4	12.7
1 HRUM	6,750	(2.2)	(25.0)	18.2	1.3	49.1	10,062	13,500	8,000	11.3	7.8	6.1	4.3	38.0	53.7	96.3	45.7	3.9	5.6	0.1	0.2	15.9	8.0
2 PTBA	16,500	(0.9)	(28.1)	38.0	1.2	33.9	22,092	30,000	15,400	11.2	9.2	4.5	3.6	31.6	40.0	69.4	19.3	3.6	5.0	0.2	0.5	14.2	9.0
3 BORN	820	(1.2)	(38.8)	14.5	1.4	14.0	935	1,010	800	8.4	7.0	1.8	1.4	16.4	21.0	396.7	19.0	2.1	3.6	0.0	0.4	10.7	6.8
4 ITMG	37,350	(0.3)	(26.4)	42.2	1.2	37.6	51,407	60,000	36,647	9.6	8.0	4.7	3.7	28.5	48.6	127.9	25.7	5.0	7.6	0.1	0.3	16.4	7.7
5 ADRO	1,790	(2.7)	(29.8)	57.3	1.3	41.3	2,529	3,100	1,650	12.0	8.7	2.6	2.2	11.9	21.5	112.0	38.1	2.0	3.1	0.1	0.2	21.7	10.1
6 BUMI	2,200	(2.2)	(27.3)	45.7	1.4	38.8	3,055	4,750	1,400	11.3	7.7	3.1	2.4	27.8	27.5	35.9	44.8	1.2	2.5	0.3	0.2	11.2	8.6
7 INDY	2,100	(1.2)	(55.6)	10.9	1.2	67.0	3,507	5,200	2,500	8.7	5.4	1.7	1.4	14.2	20.1	71.4	51.6	3.9	5.0	0.1	0.1	12.3	7.0
Coal		(1.6)	(29.8)	226.9	1.3	39.0	6.9 % to JCI Index			10.8	8.1	3.6	2.8	24.0	33.3	107.5	34.0	2.9	4.4	0.1	0.2	14.9	8.4
Regional Coal		(0.7)	(16.1)	2,250.5	1.2	35.3	68.3 % to JCI Index			11.2	9.6	2.5	2.1	21.5	21.1	26.1	16.2	2.7	3.1	0.4	0.6	11.5	9.8
1 BWPT	1,150	(1.7)	(10.9)	4.6	0.8	26.2	1,451	1,600	1,300	14.3	11.4	3.3	2.6	21.6	22.9	33.8	25.0	0.8	1.0	0.4	0.5	15.1	11.4
2 SGRO	2,925	(1.7)	(7.9)	5.5	1.0	26.9	3,713	4,500	2,900	9.0	9.3	2.1	1.9	21.2	23.8	35.7	(3.3)	3.0	3.4	0.3	(2.9)	10.1	7.9
3 AALI	20,600	-	(21.4)	32.4	0.9	12.2	23,123	28,400	17,600	12.4	12.4	3.8	3.4	28.0	30.9	30.0	(0.6)	4.2	4.6	0.4	(20.4)	13.7	11.0
4 UNSP	280	(1.8)	(28.2)	3.8	1.4	17.9	330	400	250	8.2	7.4			11.0		(35.2)	8.2	4.6	2.5	(0.2)	0.9	-	-
5 LSIP	2,150	-	(16.3)	14.7	1.1	32.1	2,840	3,340	2,225	9.2	9.3	2.5	2.2	22.6	27.7	53.0	(1.6)	2.9	3.7	0.2	(5.6)	11.2	7.9
CPO		(0.4)	(18.6)	61.1	1.0	19.7	1.9 % to JCI Index			11.2	11.0	3.1	2.7	24.5	27.0	32.3	1.4	3.6	3.9	0.3	7.8	12.6	10.0
Regional CPO		(0.7)	(8.1)	674.7	1.0	12.2	20.5 % to JCI Index			14.0	12.9	2.0	1.8	8.8	14.2	8.2	8.7	2.6	2.8	1.7	1.5	23.0	12.9
1 ANTM	1,600	(0.6)	(34.7)	15.3	1.0	24.3	1,989	2,800	1,600	7.8	8.8	1.4	1.3	17.6	18.2	16.0	(10.0)	4.7	4.7	0.5	(0.9)	8.1	7.2
2 TINS	1,680	(1.8)	(38.9)	8.5	1.2	32.4	2,225	2,800	1,900	7.8	7.1	1.8	1.6	22.5	23.1	25.8	10.0	5.8	6.3	0.3	0.7	8.0	6.9
3 INCO	3,050	(0.8)	(37.4)	30.3	1.2	29.3	3,944	6,700	3,025	7.8	8.2	1.8	1.7	26.3	23.3	(6.1)	(5.2)	7.5	7.2	(1.3)	(1.6)	6.9	7.2
Metal		(0.9)	(36.9)	54.0	1.2	28.4	1.6 % to JCI Index			7.8	8.2	1.7	1.6	23.3	21.8	5.1	(4.2)	6.5	6.4	1.5	(2.0)	7.3	7.1
Regional Metal		(0.8)	(25.4)	3,570.5	1.1	48.4	108.4 % to JCI Index			7.5	7.0	1.9	1.5	35.3	25.4	12.3	3.5	4.3	4.1	0.6	2.0	5.3	6.0