

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

	8/22/2011	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	3,843	(4.4)	3.8	3,301.3	0.7	16.7	4,485.6	5,370.0	3,532.3	15.1	12.6	1.2	1.0	29.0	28.7	24.2	20.2	2.2	2.6	0.6	0.6	4.1	3.5	
MXID Index	4,755	(5.0)	4.6	1,663.2	0.7	17.5	5,587.5	6,645.0	4,371.0	14.8	12.6	1.0	0.8	29.3	28.8	59.4	17.5	2.7	3.2	0.2	0.7	3.3	2.8	
LQ45 Index	679	(5.1)	2.7	2,354.1	0.7	18.0	801.3	949.1	624.3	14.7	12.4	1.1	0.9	30.0	29.7	25.0	18.3	2.6	3.2	0.6	0.7	3.6	3.0	
JAKISL Index	530	(5.4)	(0.6)	1,290.1	0.7	16.6	617.4	740.1	486.8	15.1	12.9	3.6	3.1	34.3	33.8	40.9	16.9	2.9	3.4	0.4	0.8	10.5	9.2	
TRIM Universe	-	(4.9)	6.8	2,423.5	1.1	17.8	2,854.2	3,386.6	2,227.7	16.2	13.7	4.8	4.0	27.5	27.0	30.3	19.0	2.6	3.1	0.5	0.7	17.3	15.0	
1 BBTN	1,610	(2.4)	(1.8)	14.2	1.1	21.4	1,954	2,800	1,430	13.3	10.7	2.0	1.8	14.2	14.9	16.5	23.6	2.0	2.6	0.8	0.5	13.9	11.8	
2 BDMN	5,200	(4.6)	(8.8)	43.8	0.9	15.0	5,978	7,750	4,700	13.3	11.0	2.1	1.9	15.6	15.9	16.6	21.5	3.1	3.7	0.8	0.5	13.5	11.8	
3 BJBR	1,060	(5.4)	(26.9)	10.3	1.1	36.3	1,445	1,650	1,190	9.6	7.9	1.9	1.6	22.3	19.5	20.9	20.3	5.6	6.4	0.5	0.4	8.3	8.4	
4 BBKA	8,000	(2.4)	25.0	197.2	0.9	4.8	8,383	10,100	6,700	20.3	17.2	4.9	4.2	24.9	24.3	13.3	17.9	1.9	2.2	1.5	1.0	19.8	17.3	
5 BBNI	4,175	(6.2)	7.7	77.9	1.2	14.7	4,790	5,850	3,800	14.5	11.9	2.1	1.9	14.2	14.6	31.1	22.7	1.9	2.5	0.5	0.5	14.9	12.9	
6 BBRI	6,400	(6.6)	21.9	157.9	1.3	23.5	7,904	9,100	5,900	12.0	10.0	3.3	2.7	32.2	27.8	15.6	19.0	2.0	2.4	0.8	0.5	10.3	9.6	
7 BMRI	6,950	(5.4)	8.7	162.2	1.2	25.6	8,729	9,400	6,686	13.4	11.6	2.6	2.3	22.2	19.7	30.2	17.0	2.4	2.9	0.4	0.7	11.9	11.5	
8 BBKP	730	(3.9)	16.6	5.8	0.9	51.6	1,107	1,320	950	8.8	7.4	1.5	1.3	17.3	16.5	32.6	20.4	3.9	4.9	0.3	0.4	8.4	7.9	
9 BTPN	3,675	(4.5)	39.2	20.8	0.9	16.1	4,267	4,600	4,000	16.6	12.9	3.8	2.9	19.8	22.9	45.6	32.2	-	-	0.4	0.4	19.2	12.9	
Banks	(5.6)	18.0	690.0	1.3	20.2		20.9 % to JCI Index			17.7	14.9	3.9	3.3	27.6	25.7	24.9	22.5	3.5	3.0	0.7	0.7	14.2	12.9	
Regional Banks	(1.1)	(3.5)	5,576.3	0.8	31.6		168.9 % to JCI Index			8.1	6.8	1.5	1.3	16.0	17.0	17.9	17.7	2.7	4.3	0.4	0.4	9.2	7.5	
1 SMRA	1,230	(3.9)	12.8	8.5	1.0	16.8	1,436	1,600	1,180	26.7	20.0	3.5	3.1	11.2	13.2	28.1	39.1	0.7	0.9	0.9	0.5	31.6	23.6	
2 BSDE	1,000	(4.8)	11.1	17.5	1.2	28.3	1,283	1,500	1,160	24.0	18.2	2.5	2.2	6.4	10.3	86.8	31.2	0.6	0.9	0.3	0.6	38.5	21.4	
3 ASRI	400	(5.9)	35.6	7.1	1.3	22.7	491	550	385	13.6	10.4	2.7	2.3	13.2	19.8	82.1	30.6	1.4	2.2	0.2	0.3	20.4	11.4	
4 ELTY	443	(4.0)	(8.9)	5.7	1.2	18.6	170	186	150	47.6	30.3	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.7)	0.5	25.1	45.3	
5 LPKR	730	(8.8)	7.4	16.8	1.3	7.2	783	860	730	25.7	21.3	1.9	1.8	8.5	7.4	19.2	22.1	0.9	1.1	1.3	1.0	22.5	24.2	
6 CTRA	530	(5.4)	51.4	8.0	1.1	19.3	633	660	495	30.1	22.8	1.6	1.5	5.3	5.2	10.2	32.9	0.3	0.3	3.0	0.7	29.6	28.2	
Property	(6.8)	19.0	63.7	1.4	21.6		1.9 % to JCI Index			30.8	23.3	2.6	2.3	9.2	11.1	48.3	38.5	0.8	1.1	0.6	0.6	28.1	20.9	
Regional Property	(1.0)	(5.2)	850.5	0.9	28.8		25.8 % to JCI Index			11.0	9.3	1.3	1.1	12.5	11.2	12.4	16.9	1.7	1.9	0.9	0.5	10.2	10.0	
1 MYOR	14,900	(1.0)	38.6	11.4	0.7	3.8	15,467	17,400	12,000	24.9	17.6	4.9	4.0	24.3	19.5	(4.3)	40.6	0.9	0.9	(5.8)	0.4	20.0	20.3	
2 ICBP	5,500	(3.5)	17.6	32.1	0.7	14.5	6,299	7,300	5,100	16.7	15.0	3.1	2.7	22.5	18.8	13.5	11.7	2.1	2.3	1.2	1.3	13.9	14.6	
3 INDF	6,100	(5.4)	25.1	53.6	1.0	0.2	6,115	7,132	4,200	16.1	14.4	3.0	2.7	17.6	18.9	12.8	12.9	2.1	2.4	1.3	1.1	17.3	14.2	
4 KLBF	3,425	(2.8)	5.4	34.8	1.1	(2.8)	3,329	4,075	4	21.6	18.4	5.3	4.5	23.9	24.7	17.7	17.4	1.7	1.8	1.2	1.1	22.3	18.2	
5 UNVR	16,550	(4.6)	0.3	126.3	0.9	(15.8)	13,937	19,000	11,800	32.1	28.6	27.3	23.8	83.7	84.9	15.9	12.4	2.7	3.0	2.0	2.3	32.6	28.0	
6 GGRM	53,000	(5.4)	32.5	102.0	1.0	8.2	57,324	62,000	48,000	20.5	17.9	4.2	3.7	19.6	20.5	19.3	15.3	1.7	2.3	1.1	1.2	21.5	18.0	
7 CPIN	2,625	(4.5)	42.7	43.1	1.1	(14.8)	2,237	2,710	1,500	17.7	16.2	7.4	5.8	49.7	39.6	4.4	15.0	2.1	2.4	4.3	1.1	14.9	14.6	
Consumer	(5.3)	22.5	403.2	1.1	(4.0)		12.2 % to JCI Index			27.3	23.9	13.6	11.8	50.8	50.0	17.0	17.2	2.5	2.9	1.6	1.4	26.9	23.6	
Regional Consumer	(1.0)	13.7	1,342.9	0.7	13.3		40.7 % to JCI Index			28.7	23.2	11.4	9.5	40.0	39.7	24.3	24.5	2.2	2.5	1.2	0.9	28.5	23.8	
1 MAPI	4,400	(3.3)	64.5	7.3	1.0	16.3	5,119	5,800	3,720	23.4	18.2	4.2	3.5	13.7	17.8	54.0	29.1	0.5	0.7	0.4	0.6	30.6	19.5	
2 ACES	3,100	(1.6)	5.1	5.3	0.5	18.0	3,658	4,000	3,100	23.1	18.9	4.5	3.8	17.3	19.2	28.7	23.0	1.3	0.7	0.8	0.8	25.8	19.6	
3 RALS	770	(7.2)	(9.4)	5.5	1.0	23.9	954	1,100	760	13.0	11.4	1.9	1.8	13.3	14.9	18.5	13.8	3.7	4.3	0.7	0.8	14.5	12.0	
Retailer	(4.6)	28.8	18.1	1.0	22.3		0.5 % to JCI Index			23.5	19.1	4.2	3.6	17.0	20.2	41.7	26.4	2.0	2.1	0.6	0.7	24.5	17.6	
Regional Retailer	(1.6)	18.6	395.3	1.0	14.6		12.0 % to JCI Index			30.6	24.5	7.1	6.1	23.8	26.4	33.7	26.6	1.8	2.2	0.9	0.9	29.7	23.0	
1 HEXA	7,850	(0.6)	9.8	6.6	1.1	16.9	9,175	10,000	8,800	13.7	10.2						30.3	2.3	2.9	-	0.3	-	-	
2 UNTR	23,500	(6.4)	2.7	87.7	1.1	22.2	28,720	37,500	24,500	16.6	13.9	3.6	3.1	24.0	21.8	25.1	27.2	2.2	2.7	0.7	0.5	15.1	14.2	
3 AKRA	2,925	(1.7)	69.1	11.2	0.9	1.3	2,963	3,400	2,000	24.4	17.1	3.0	2.7	13.2	12.2	54.7	34.4	6.1	1.7	0.4	0.5	22.4	22.6	
4 ASII	66,100	(9.1)	21.2	267.6	1.4	17.9	77,919	86,500	60,000	15.8	13.8	4.5	3.8	29.1	28.4	17.1	13.1	2.6	3.1	0.9	1.1	15.4	13.3	
5 GJTL	2,900	(4.1)	26.1	10.1	1.0	16.4	3,375	3,725	3,000	11.7	9.9	2.3	1.9	23.5	19.6	4.5	17.7	0.3	0.4	2.6	0.6	9.7	9.5	
MT&S	(9.6)	21.8	383.1	1.5	21.9		11.6 % to JCI Index			19.2	16.4	4.9	4.2	32.1	30.7	23.1	20.7	3.1	3.4	0.8	0.8	15.3	13.5	
Regional MT&S	(2.0)	(7.4)	869.8	0.9	25.9		26.3 % to JCI Index			10.7	9.0	2.9	2.3	27.0	22.8	16.3	15.3	1.3	1.5	0.7	0.6	10.5	9.9	
1 SMCB	1,930	(4.7)	(14.2)	14.8	1.1	26.4	2,439	2,750	2,075	15.6	13.1	2.1	1.8	12.1	13.6	13.8	18.9	0.9	1.1	1.1	0.7	17.4	13.5	
2 SMGR	8,800	(3.3)	(6.9)	5																				

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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		
1 PTPP	470	(3.1)	(41.3)	2.3	1.1	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	590	(3.3)	(13.2)	3.6	0.7	25.8	743	830	500	10.5	9.0	1.8	1.6	16.2	17.1	1.9	33.5	2.4	2.9	5.5	0.3	11.1	9.2
Construction		(2.4)	(17.8)	5.8	0.6	35.6	0.2 % to JCI Index			7.2	6.0	1.3	1.1	11.9	13.1	10.1	22.4	2.1	2.7	0.7	0.3	10.7	8.6
Regional Construction		(1.0)	(9.9)	52.8	0.7	25.2	1.6 % to JCI Index			10.4	9.3	1.1	1.0	7.0	8.7	2.6	7.3	1.9	2.1	4.0	1.3	15.2	11.2
1 JSMR	3,975	(1.9)	16.1	27.0	0.8	6.8	4,244	4,800	3,500	18.5	16.0	3.1	2.7	15.4	16.6	12.7	15.3	2.3	2.7	1.5	1.0	20.0	16.5
2 PGAS	3,300	(3.6)	(25.4)	80.0	1.0	33.4	4,403	5,000	2,825	11.2	10.3	4.5	3.8	44.9	40.1	13.5	7.8	5.1	5.2	0.8	1.3	10.0	9.5
Infrastructure		(2.6)	(12.3)	107.0	0.8	21.9	3.2 % to JCI Index			10.7	9.6	3.4	2.9	30.7	28.0	10.9	8.0	3.6	3.8	1.0	1.2	11.0	10.3
Regional Infrastructure		(1.1)	(13.4)	94.2	0.8	6.0	2.9 % to JCI Index			10.0	9.6	0.6	0.6	4.7	4.3	26.1	2.8	2.3	2.3	0.4	3.4	13.6	13.6
1 HRUM	7,700	(9.4)	(14.4)	20.8	1.2	47.9	11,391	14,800	9,600	11.9	8.1	6.4	4.3	38.0	54.3	116.0	45.1	2.8	4.7	0.1	0.2	17.0	7.9
2 PTBA	18,800	(4.6)	(18.1)	43.3	1.0	38.9	26,110	37,400	20,000	12.2	10.1	5.0	3.9	31.6	40.7	77.2	18.6	3.2	4.3	0.2	0.5	15.7	9.6
3 BORN	1,190	(7.0)	(11.2)	21.1	1.3	50.4	1,790	1,800	1,600	10.4	8.2	2.5	2.0	16.4	23.8	462.1	30.6	1.0	3.1	0.0	0.3	15.1	8.3
4 ITMG	43,400	(4.9)	(14.5)	49.0	1.2	30.8	56,754	67,500	45,200	12.1	9.0	5.6	4.3	28.5	46.3	117.0	35.5	3.9	6.1	0.1	0.3	19.7	9.3
5 ADRO	2,250	(6.3)	(11.8)	72.0	1.3	22.4	2,753	3,850	2,050	15.6	11.4	0.0	0.0	11.9	0.3	99.7	42.5	1.5	2.5	0.2	0.3	0.4	12.8
6 BUMI	2,700	(1.8)	(10.7)	56.1	1.1	41.0	3,808	4,750	2,700	14.0	9.5	3.5	2.7	27.8	25.1	44.1	44.2	1.3	2.2	0.3	0.2	12.6	10.8
7 INDY	3,075	(5.4)	(34.9)	16.0	1.0	52.5	4,691	5,200	4,000	9.8	6.9	2.4	1.9	14.2	24.5	109.5	42.7	3.2	5.4	0.1	0.2	16.9	7.9
Coal		(4.3)	(12.3)	278.3	1.0	30.6	8.4 % to JCI Index			11.2	8.2	2.8	2.1	20.0	22.9	99.7	31.6	2.0	3.2	0.1	0.3	14.0	9.3
Regional Coal		(2.9)	(3.7)	2,527.1	1.0	29.0	76.5 % to JCI Index			11.8	9.8	2.8	2.3	20.1	20.2	28.0	18.3	2.2	2.5	0.4	0.5	13.9	11.2
1 BWPT	1,180	(1.7)	(8.5)	4.8	0.8	30.1	1,535	2,025	1,300	14.1	11.5	3.9	3.0	21.6	27.6	22.0	24.2	0.8	1.1	0.6	0.5	18.0	10.9
2 SGRO	3,425	(5.5)	7.9	6.5	1.1	24.3	4,256	4,675	3,900	11.1	11.0	2.5	2.2	21.2	22.9	29.0	0.9	2.4	2.8	0.4	12.8	12.0	9.6
3 AALI	21,600	(3.4)	(17.6)	34.0	0.9	19.0	25,707	33,800	17,650	12.7	12.4	3.9	3.4	28.0	31.0	32.4	2.1	4.0	4.5	0.4	5.9	14.1	11.1
4 UNSP	385	(4.9)	(1.3)	5.2	1.2	(5.2)	365	460	300	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	(3.2)	(10.5)	15.7	0.9	28.4	2,953	3,475	2,550	10.7	10.3	2.8	2.8	22.6	26.0	40.6	4.5	2.5	3.0	0.3	2.3	12.3	8.9
CPO		(3.1)	(10.1)	66.2	0.8	18.1	2.0 % to JCI Index			10.4	10.0	2.9	2.5	21.3	23.6	25.0	3.9	2.7	3.1	0.4	2.6	13.5	10.4
Regional CPO		(1.8)	(9.2)	659.1	0.9	17.8	20.0 % to JCI Index			12.8	11.7	1.8	1.7	7.7	12.5	4.6	8.2	2.3	2.5	2.8	1.4	24.0	13.4
1 ANTM	1,940	(3.0)	(20.8)	18.5	0.9	20.6	2,339	2,900	1,780	9.7	9.9	1.7	1.6	17.6	17.8	13.1	(2.2)	5.9	6.3	0.7	(4.5)	9.8	8.8
2 TINS	2,175	(6.5)	(20.9)	10.9	1.3	46.4	3,183	3,600	2,700	7.5	6.8	2.1	1.8	22.5	28.1	54.9	10.7	5.5	7.4	0.1	0.6	9.4	6.3
3 INCO	3,700	(5.7)	(24.1)	36.8	1.0	38.9	5,140	6,700	4,200	9.4	9.1	2.2	2.0	26.3	23.5	(1.4)	4.5	6.2	6.5	(6.5)	2.0	8.4	8.5
Metal		(3.9)	(17.5)	66.2	0.8	27.1	2.0 % to JCI Index			7.1	6.9	1.6	1.4	18.0	17.5	9.2	2.8	4.7	5.1	0.8	2.4	8.8	8.1
Regional Metal		(2.8)	(14.5)	3,930.6	0.8	37.1	119.1 % to JCI Index			5.9	5.2	1.9	1.4	20.2	23.5	27.1	7.4	2.2	2.4	0.2	0.7	9.2	6.2