

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/7/2011	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	3,890	0.6	5.0	3,343.5	0.7	29.7	5,044.2	5,389.9	3,569.2	15.3	12.7	3.1	2.7	29.0	28.6	24.4	20.2	2.2	2.6	0.6	0.6	10.8	9.5
MXID Index	4,808	0.6	5.7	2,099.4	0.7	16.3	5,589.2	6,661.7	4,411.3	14.9	12.7	3.6	3.0	29.3	28.7	59.2	18.0	2.6	3.1	0.3	0.7	12.2	10.6
LQ45 Index	688	0.7	4.0	2,382.9	0.7	33.3	916.4	952.6	630.8	14.9	12.6	3.3	2.8	30.1	29.7	25.0	18.3	2.6	3.1	0.6	0.7	11.0	9.6
JAKISL Index	541	1.1	1.4	1,316.8	0.7	14.2	617.1	749.1	496.0	15.4	13.2	3.6	3.1	34.5	33.8	41.0	16.8	2.9	3.3	0.4	0.8	10.3	9.1
TRIM Universe	-	0.7	9.0	2,454.0	1.1	16.3	2,854.3	3,400.3	2,251.6	16.6	14.1	5.0	4.2	27.6	27.4	30.2	18.6	2.6	3.1	0.5	0.8	18.0	15.4
1 BBTN	1,540	(0.6)	(6.1)	13.6	1.1	28.1	1,972	2,800	1,450	12.7	10.3	1.9	1.7	14.2	14.8	15.7	22.9	2.1	2.7	0.8	0.4	13.3	11.3
2 BDMN	5,450	-	(4.4)	45.9	0.9	8.3	5,900	7,750	4,700	13.9	11.6	2.2	2.0	15.6	15.8	16.5	21.6	2.9	3.5	0.8	0.5	14.0	12.5
3 BJBR	1,100	2.8	(24.1)	10.7	1.1	31.4	1,445	1,650	1,190	9.9	8.2	1.9	1.7	22.3	19.5	20.9	20.3	5.4	6.2	0.5	0.4	8.7	8.8
4 BBKA	8,200	0.6	28.1	202.2	0.9	1.9	8,355	10,100	6,700	20.8	17.6	5.0	4.3	24.9	24.3	13.6	17.9	1.9	2.1	1.5	1.0	20.3	17.6
5 BBNI	4,050	(3.0)	4.5	75.5	1.2	18.5	4,801	5,850	3,800	14.0	11.6	2.1	1.8	14.2	14.7	31.4	22.4	2.0	2.6	0.4	0.5	14.5	12.5
6 BBRI	6,650	-	26.7	164.0	1.3	19.3	7,934	9,100	5,900	12.4	10.4	3.4	2.8	32.2	27.8	15.8	19.1	1.9	2.3	0.8	0.5	10.7	9.9
7 BMRI	6,800	(0.7)	6.4	158.7	1.1	27.7	8,681	9,400	6,686	13.1	11.3	2.6	2.2	19.7	30.2	16.9	24.2	2.9	0.4	0.7	11.6	11.3	
8 BBKP	680	(2.9)	8.6	5.4	0.9	62.7	1,107	1,320	950	8.2	6.9	1.4	1.2	17.3	16.5	32.6	20.5	4.2	5.2	0.3	0.3	7.8	7.4
9 BTPN	3,775	-	43.0	21.4	0.8	13.0	4,267	4,600	4,000	17.0	13.3	3.9	3.0	19.8	23.0	45.5	31.9	-	-	0.4	0.4	19.7	13.2
Banks	(0.4)	20.0	697.3	1.3	18.7		20.9 % to JCI Index			18.1	15.2	4.0	3.4	28.0	26.1	25.1	22.7	2.5	3.0	0.7	0.7	14.4	13.1
Regional Banks	0.0	(4.1)	5,537.9	0.8	26.7		165.6 % to JCI Index			7.9	6.2	1.5	1.3	15.9	17.0	18.6	17.1	3.7	4.3	0.4	0.4	9.1	7.4
1 SMRA	1,260	1.6	15.6	8.7	1.0	14.0	1,436	1,600	1,180	27.6	21.4	3.6	3.2	11.2	13.1	33.6	27.7	0.7	0.9	0.8	0.8	32.4	24.4
2 BSDE	1,000	(2.0)	11.1	17.5	1.2	33.8	1,338	1,500	1,210	23.9	18.2	2.5	2.2	6.4	10.4	87.2	31.3	0.6	0.9	0.3	0.6	38.5	21.4
3 ASRI	415	(2.4)	40.7	7.4	1.2	21.9	506	550	480	14.1	10.7	2.8	2.3	13.2	19.8	82.3	30.6	1.5	2.2	0.2	0.4	21.2	11.8
4 ELTY	142	-	(9.6)	5.7	1.2	19.4	170	186	163	47.3	30.1	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.7)	0.5	24.9	44.9
5 LPKR	730	-	7.4	16.8	1.3	10.2	804	890	730	27.0	23.0	1.9	1.8	8.5	7.0	14.1	19.5	0.9	1.1	1.9	1.2	22.3	25.4
6 CTRA	530	-	51.4	8.0	1.1	21.5	644	660	495	30.1	23.1	1.6	1.5	5.3	5.2	10.3	31.5	0.5	0.5	2.9	0.7	29.7	28.3
Property	(0.7)	20.3	64.1	1.4	24.2		1.9 % to JCI Index			31.5	24.2	2.6	2.4	9.3	11.1	48.3	36.0	0.9	1.1	0.7	0.7	28.3	21.2
Regional Property	(0.9)	(7.3)	842.9	0.9	31.2		25.2 % to JCI Index			11.0	9.1	1.2	1.1	12.3	10.9	11.4	17.4	1.7	1.9	1.0	0.5	10.1	10.1
1 MYOR	15,100	1.3	40.5	11.6	0.7	2.4	15,467	17,400	12,000	25.2	17.8	4.9	4.0	24.3	19.5	(5.3)	41.8	0.9	0.9	(4.7)	0.4	20.3	20.5
2 ICBP	5,000	(2.9)	7.0	29.2	0.7	25.8	6,292	7,300	5,100	15.1	13.6	2.9	2.5	22.5	18.8	13.7	11.6	2.2	2.5	1.1	1.2	12.7	13.3
3 INDF	5,950	-	22.1	52.2	1.0	7.0	6,367	8,000	4,200	15.9	14.2	2.9	2.6	17.6	18.5	11.8	12.6	2.2	2.4	1.4	1.1	16.7	14.0
4 KLBF	3,525	2.2	8.5	35.8	1.1	0.1	3,528	4,075	3,000	22.0	18.7	5.5	4.6	23.9	24.9	18.4	17.6	1.7	1.9	1.2	1.1	23.0	18.6
5 UNVR	17,000	1.5	3.0	129.7	0.9	(16.7)	14,164	19,000	12,392	33.0	29.4	28.0	24.4	83.7	84.9	16.0	12.4	2.6	2.9	2.1	2.4	33.5	28.8
6 GGRM	56,600	1.8	41.5	108.9	1.0	4.7	59,284	65,000	48,000	21.8	18.8	4.5	3.9	19.6	20.4	19.9	16.1	1.7	2.3	1.1	1.2	22.8	19.0
7 CPIN	2,825	4.6	53.5	46.4	1.2	(25.1)	2,115	2,710	1,500	20.1	17.4	8.0	6.2	49.7	39.6	4.3	15.3	1.9	2.2	4.7	1.1	16.1	15.7
Consumer	1.8	27.6	413.8	1.2	(4.8)		12.4 % to JCI Index			28.9	25.2	14.5	12.5	52.3	51.4	17.6	18.0	2.5	2.9	1.6	1.4	27.6	26.3
Regional Consumer	(0.8)	11.4	1,316.5	0.7	14.5		39.4 % to JCI Index			28.3	22.8	11.1	9.2	39.7	38.1	21.4	24.7	2.1	2.5	1.3	0.9	28.0	24.2
1 MAPI	4,425	5.4	65.4	7.3	1.0	16.0	5,133	5,800	3,720	23.6	18.3	4.2	3.5	13.7	17.8	54.0	29.1	0.5	0.7	0.4	0.6	30.7	19.7
2 ACES	3,350	0.8	13.6	5.7	0.5	15.9	3,883	4,100	3,600	24.9	20.1	4.9	4.1	17.3	19.6	29.8	23.9	1.4	0.8	0.8	0.8	28.2	21.0
3 RALS	780	-	(8.2)	5.5	1.0	22.4	955	1,100	760	13.6	11.9	2.0	1.8	13.3	14.5	14.3	14.5	3.6	4.1	1.0	0.8	14.9	12.7
Retailer	2.8	33.0	18.6	1.0	21.5		0.6 % to JCI Index			25.2	20.3	4.5	3.8	17.6	20.9	41.7	27.8	2.0	2.1	0.6	0.7	25.6	18.4
Regional Retailer	(0.3)	19.3	394.3	1.0	15.7		11.8 % to JCI Index			29.9	24.1	6.9	5.9	23.9	25.8	34.9	26.4	1.8	2.2	0.9	0.9	28.7	22.8
1 HEXA	8,200	1.2	14.7	6.9	1.1	11.9	9,175	10,000	8,800	14.3	10.7						30.4	2.2	2.8	-	0.4	-	-
2 UNTR	24,300	(0.4)	6.2	90.6	1.1	18.7	28,848	37,500	24,500	17.0	14.3	3.6	3.1	24.0	21.3	32.3	21.1	2.1	2.7	0.5	0.7	15.1	14.7
3 AKRA	2,750	(0.9)	59.0	10.5	0.8	11.1	3,056	3,400	2,000	23.0	16.1	2.8	2.6	13.2	12.2	54.7	35.6	12.2	1.8	0.4	0.5	21.1	21.3
4 ASII	68,500	1.0	25.6	277.3	1.4	13.8	77,919	86,500	60,000	16.4	14.3	4.6	3.9	29.1	28.4	17.1	13.1	2.6	3.0	1.0	1.1	16.0	13.8
5 GJTL	2,950	-	28.3	10.3	1.0	14.4	3,375	3,725	3,000	11.9	10.0	2.3	1.9	23.5	19.6	4.1	18.2	0.3	0.4	2.9	0.6	9.9	9.7
MT&S	0.8	27.0	395.6	1.6	18.3		11.8 % to JCI Index			20.4	17.5	5.2	4.4	33.2	31.6	25.8	19.7	3.3	3.5	0.8	0.9	15.7	14.0
Regional MT&S	(0.5)	(6.9)	881.4	0.9	24.3		26.4 % to JCI Index			11.2	9.5	3.0	2.4	27.6	23.0	14.6	15.1	1.3	1.5	0.8	0.6	10.8	10.5
1 SMCB	1,950	1.6	(13.3)	14.9	1.1	25.8	2,454	2,750	2,075	15.8	13.2	2.1	1.8	12.1	13.1	12.9	20.2	1.0	1.3	1.2	0.7	17.1	13.8
2 SMGR	9,200	(1.6)	(2.6)	54.6	0.8	19.6	11,007	12,750	8,600	13.8	11.9	3.8	3.2	30.3	27.9	8.3	15.6	3.4	3.8	1.6	0.8	12.7	11.6
3 INTP	15,600	0.6	(2.2)	57.4	1.0	20.1	18,739	21,500	15,000	15.7	13.4	3.7	3.1	24.7	23.3	12.9	17.5	1.9	2.4	1.2	0.8	14.8	13.3
Cement	(0.2)	(3.6)	126.9	0.9	19.8		3.8 % to JCI Index			14.3	12.2	3.4	2.9	24.6	23.2	10.5	16.3	2.4	2.8	1.4	0.7	13.9	12.5
Regional Cement	0.1	(4.7)	376.9	0.8	18.0		11.3 % to JCI Index			11.2	10.1	2.0	1.7	16.4	15.1	10.2	13.7	2.3	2.7	1.1	0.7	12.0	11.3
1 ISAT	5,800	5.5	7.4	31.5	0.9	6.7	6,189	7,900	4,500	26.4	18.2	1.7	1.6	3.6	6.4	79.6	46.5	1.6	2.5	0.3	0.4	46.3	25.2
2 EXCL	5,300	(1.9																					

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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	455	(1.1)	(43.1)	2.2	1.1	89.7	863	1,200	610	8.3	6.6	1.6	1.4	16.1	19.1	32.4	26.0	3.8	5.2	0.3	0.3	9.8	7.4
2 WIKA	580	1.8	(14.7)	3.5	0.7	29.3	750	830	500	10.3	8.8	1.8	1.5	16.2	17.1	0.3	36.1	2.4	2.9	31.5	0.2	10.9	9.1
Construction		0.5	(18.4)	5.7	0.6	37.8	0.2 % to JCI Index			6.8	5.7	1.2	1.3	11.6	12.8	9.1	23.1	2.1	2.7	0.7	0.2	10.5	8.4
Regional Construction		0.5	(10.4)	53.2	0.7	22.3	1.6 % to JCI Index			10.5	9.4	1.1	1.0	7.2	8.8	2.2	6.7	1.9	2.0	4.8	1.4	15.0	11.2
1 JSMR	4,225	3.0	23.4	28.7	0.8	5.7	4,466	5,000	3,500	19.9	17.2	3.3	2.9	15.4	16.4	19.9	15.5	2.1	2.4	1.0	1.1	21.3	17.7
2 PGAS	2,750	(0.9)	(37.9)	66.7	1.0	57.6	4,335	4,960	2,775	9.5	8.8	3.8	3.2	44.9	40.0	11.6	7.0	6.1	6.2	0.8	1.3	8.5	8.0
Infrastructure		0.2	(14.2)	95.4	0.7	30.7	2.9 % to JCI Index			9.3	8.3	2.7	2.3	26.3	24.1	10.3	7.0	3.6	3.7	0.9	1.2	10.1	9.5
Regional Infrastructure		(0.1)	(14.8)	91.8	0.8	6.7	2.7 % to JCI Index			9.4	9.0	0.6	0.5	4.5	4.1	24.7	2.6	2.1	2.2	0.4	3.5	13.1	13.1
1 HRUM	8,150	7.2	(9.4)	22.0	1.2	39.6	11,375	14,800	9,600	12.7	8.6	6.8	4.5	38.0	53.8	113.9	45.9	2.7	4.4	0.1	0.2	17.9	8.4
2 PTBA	19,250	0.3	(16.1)	44.4	1.0	34.5	25,886	37,400	20,000	12.6	10.3	5.1	4.0	31.6	40.8	76.1	19.6	3.2	4.4	0.2	0.5	16.2	9.9
3 BORN	1,180	1.7	(11.9)	20.9	1.3	44.9	1,710	1,800	1,350	10.9	8.2	2.5	2.0	16.4	22.6	443.9	33.7	1.0	3.1	0.0	0.2	15.0	8.7
4 ITMG	44,250	4.0	(12.8)	50.0	1.1	26.7	56,046	67,500	45,200	12.6	9.4	5.8	4.5	28.5	46.0	113.3	34.7	3.7	5.8	0.1	0.3	20.3	9.7
5 ADRO	2,025	1.8	(20.6)	64.8	1.3	34.4	2,721	3,850	2,050	13.7	10.1	2.0	1.6	11.9	14.4	105.5	42.3	1.8	2.9	0.1	0.2	16.5	11.3
6 BUMI	2,575	2.0	(14.9)	53.5	1.1	42.0	3,657	4,750	2,450	13.7	9.4	3.5	2.7	27.8	25.6	45.8	43.6	1.3	2.3	0.3	0.2	12.6	10.7
7 INDY	3,175	-	(32.8)	16.5	1.0	43.3	4,550	5,200	3,600	10.2	7.1	2.5	2.0	14.2	24.1	106.6	43.8	3.1	5.2	0.1	0.2	17.4	8.3
Coal		1.9	(13.7)	272.0	1.0	30.1	8.1 % to JCI Index			10.6	7.8	3.3	2.5	19.9	25.9	97.3	30.9	2.0	3.2	0.1	0.3	16.5	9.8
Regional Coal		0.4	(2.8)	2,484.0	1.0	25.2	74.3 % to JCI Index			11.6	9.7	2.7	2.2	19.7	19.9	27.6	17.3	2.1	2.4	0.4	0.6	13.9	11.2
1 BWPT	1,210	-	(6.2)	4.9	0.8	25.9	1,523	2,025	1,300	14.4	11.6	3.9	3.0	21.6	27.2	22.6	25.6	0.8	1.1	0.6	0.5	18.1	11.2
2 SGRO	3,450	-	8.7	6.5	1.0	19.5	4,122	4,675	3,600	11.2	11.1	2.6	2.2	21.2	22.8	28.7	0.8	2.4	2.8	0.4	14.6	12.1	9.7
3 AALI	22,150	1.4	(15.5)	34.9	0.9	13.9	25,222	33,800	17,650	13.1	12.9	4.0	3.5	28.0	30.9	31.8	1.7	3.9	4.4	0.4	7.7	14.5	11.4
4 UNSP	380	1.3	(2.6)	5.2	1.3	(3.9)	365	460	300	8.6	8.6	0.6	0.5	11.0	6.7	(28.2)	5.4	1.7	1.6	(0.3)	1.6	5.3	8.1
5 LSIP	2,325	(1.1)	(9.5)	15.9	0.9	28.6	2,990	3,475	2,600	10.3	10.1	2.8	2.4	22.6	27.0	45.5	2.7	2.6	3.2	0.2	3.7	12.3	8.8
CPO		0.5	(9.0)	67.3	0.8	15.6	2.0 % to JCI Index			10.7	10.4	3.0	2.6	21.7	24.2	26.3	3.4	2.7	3.1	0.4	3.0	13.7	10.6
Regional CPO		-	(8.8)	663.5	0.9	16.2	19.8 % to JCI Index			12.5	11.4	1.8	1.6	7.8	12.7	4.5	7.6	2.4	2.5	2.8	1.5	23.3	12.9
1 ANTM	1,890	-	(22.9)	18.0	0.9	23.2	2,329	2,900	1,780	9.3	9.5	1.7	1.5	17.6	18.0	15.2	(2.7)	6.4	6.9	0.6	(3.6)	9.5	8.4
2 TINS	2,225	1.1	(19.1)	11.2	1.3	35.5	3,014	3,400	2,400	7.8	7.2	2.2	1.8	22.5	27.5	51.9	9.9	5.1	7.0	0.2	0.7	9.6	6.6
3 INCO	3,725	0.7	(23.6)	37.0	1.0	35.8	5,057	6,700	4,200	9.3	9.0	2.3	2.1	26.3	24.2	(0.3)	4.9	6.4	6.7	(28.2)	1.8	8.6	8.5
Metal		0.4	(17.5)	66.2	0.8	25.0	2.0 % to JCI Index			7.0	6.8	1.6	1.4	18.0	17.8	9.8	2.8	4.8	5.2	0.7	2.4	8.9	8.1
Regional Metal		2.0	(12.3)	4,044.5	0.8	32.8	121.0 % to JCI Index			6.0	5.8	1.7	1.4	26.7	22.2	12.1	3.5	2.2	2.5	0.5	1.6	6.3	6.2