

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/19/2011	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	3,835	1.6	3.6	3,302.3	0.6	31.8	5,053.4	5,471.4	3,608.0	15.0	12.5	3.1	2.7	29.0	28.5	24.9	20.1	2.2	2.6	0.6	0.6	10.7	9.4
MXID Index	4,676	1.6	2.8	2,048.4	0.6	19.1	5,569.0	6,671.1	4,399.1	14.5	12.3	3.5	3.0	29.4	28.8	59.5	17.6	2.7	3.2	0.2	0.7	12.0	10.4
LQ45 Index	670	1.6	1.3	2,327.4	0.6	36.6	915.4	956.0	630.4	14.5	12.3	3.3	2.8	30.1	29.7	24.8	18.4	2.7	3.2	0.6	0.7	10.9	9.5
JAKISL Index	527	1.3	(1.1)	1,284.0	0.6	17.8	620.6	751.5	495.6	14.9	12.7	3.6	3.1	34.7	33.9	41.6	17.3	3.0	3.5	0.4	0.7	10.3	9.1
TRIM Universe	-	1.7	6.4	2,399.4	1.1	19.2	2,859.8	3,423.1	2,257.3	16.2	13.7	4.9	4.2	27.6	27.6	30.5	18.6	2.7	3.2	0.5	0.7	17.7	15.0
1 BBTN	1,450	(0.7)	(11.6)	12.8	1.1	34.7	1,954	2,800	1,450	12.0	9.7	1.8	1.6	14.2	14.8	15.6	22.9	2.3	2.9	0.8	0.4	12.6	10.7
2 BDMN	4,950	-	(10.6)	47.4	0.9	17.5	5,817	7,525	4,432	13.2	11.0	2.0	1.8	15.6	15.3	16.3	22.2	3.1	3.7	0.8	0.5	12.8	11.8
3 BJBR	1,050	1.0	(27.6)	10.2	1.1	35.8	1,425	1,650	1,190	9.5	7.9	1.8	1.6	22.3	19.4	20.1	21.7	5.6	6.4	0.5	0.4	8.3	8.4
4 BBKA	7,900	-	23.4	194.8	0.9	6.2	8,393	10,100	6,700	20.0	17.0	4.9	4.1	24.9	24.3	13.6	17.6	1.9	2.2	1.5	1.0	19.5	17.0
5 BBNI	4,100	5.8	5.8	76.5	1.2	18.4	4,853	5,850	3,800	14.1	11.7	2.1	1.9	14.2	14.7	31.7	22.4	1.9	2.5	0.4	0.5	14.7	12.6
6 BBRI	6,450	2.4	22.9	159.1	1.3	23.8	7,984	9,100	5,900	12.0	10.1	3.3	2.9	32.2	27.8	15.6	19.0	1.9	2.4	0.8	0.5	10.4	9.6
7 BMRI	6,650	4.7	4.0	155.2	1.2	29.4	8,603	9,400	6,686	12.8	11.1	2.5	2.2	22.2	19.7	26.4	16.6	2.5	3.0	0.5	0.7	11.4	11.0
8 BBKP	660	3.1	5.4	5.3	1.0	67.7	1,107	1,320	950	8.0	6.7	1.3	1.2	17.3	16.5	32.6	20.5	4.4	5.4	0.2	0.3	7.6	7.2
9 BTPN	3,750	-	42.0	21.2	0.8	15.2	4,320	4,600	4,200	16.9	13.2	3.9	3.0	19.8	23.0	45.5	31.9	-	-	0.4	0.4	19.5	13.1
Banks		2.3	13.6	682.4	1.1	19.5		20.7 % to JCI Index		14.9	12.6	3.3	2.8	23.7	22.0	20.5	19.2	2.2	2.6	0.7	0.7	13.9	12.7
Regional Banks		0.5	(4.9)	5,599.5	0.9	30.1		169.6 % to JCI Index		8.6	7.3	1.6	1.4	17.7	19.0	21.2	18.7	4.1	4.8	0.4	0.4	9.0	7.3
1 SMRA	1,310	3.1	20.2	9.0	1.0	10.6	1,449	1,700	1,180	28.8	22.4	3.7	3.3	11.2	12.9	32.9	27.6	0.7	0.8	0.9	0.8	33.2	25.7
2 BSDE	960	3.2	6.7	16.8	1.1	37.4	1,319	1,500	1,170	22.9	17.4	2.4	2.1	6.4	10.4	87.2	31.3	0.6	0.9	0.3	0.6	37.0	20.5
3 ASRI	430	1.2	45.8	7.7	1.2	19.1	512	550	480	14.7	11.2	2.9	2.4	13.2	19.7	81.7	30.6	1.4	2.1	0.2	0.4	22.0	12.3
4 ELTY	135	-	(14.0)	5.4	1.2	29.3	175	186	163	44.9	28.6	0.7	0.6	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.5)	0.4	23.8	42.6
5 LPKR	700	-	2.9	16.2	1.2	22.1	855	1,000	730	25.9	22.0	1.8	1.7	8.5	7.0	15.6	18.4	1.0	1.1	1.7	1.2	21.3	24.3
6 CTRA	570	9.6	62.9	8.6	1.1	17.7	671	680	495	30.8	23.6	1.6	1.5	5.3	5.3	12.3	31.4	0.4	0.4	2.5	0.8	30.9	28.9
Property		2.7	18.2	63.7	1.1	24.2		1.9 % to JCI Index		26.5	20.3	2.2	2.0	8.0	9.6	41.6	30.4	0.7	1.0	0.6	0.7	28.1	21.1
Regional Property		1.8	(11.9)	840.6	1.1	39.4		25.5 % to JCI Index		12.0	10.1	1.4	1.2	14.1	12.7	15.6	18.9	2.1	2.3	0.8	0.5	9.6	9.4
1 MYOR	14,850	1.0	38.1	11.4	0.7	7.6	15,975	17,500	12,000	25.4	17.5	4.9	4.0	24.3	19.2	(7.0)	44.2	0.9	1.0	(3.6)	0.4	20.0	20.7
2 ICBP	5,350	2.9	14.4	31.2	0.8	18.5	6,341	7,300	5,000	16.1	14.6	3.0	2.7	22.5	18.9	14.1	10.6	2.1	2.3	1.1	1.4	13.5	14.2
3 INDF	5,650	3.7	15.9	49.6	1.0	13.4	6,408	8,000	5,100	15.0	13.5	2.7	2.4	17.6	18.2	12.9	11.5	2.3	2.6	1.2	1.2	15.5	13.2
4 KLBF	3,550	2.9	9.2	36.1	1.1	(1.2)	3,509	4,075	3,000	22.2	18.9	5.5	4.7	23.9	24.9	18.4	17.6	1.7	1.9	1.2	1.1	23.1	18.8
5 UNVR	16,850	0.9	2.1	128.6	0.9	(14.2)	14,464	19,000	12,392	32.6	29.1	27.8	24.2	83.7	85.1	16.2	12.4	2.6	3.0	2.0	2.3	33.2	28.5
6 GGRM	56,150	0.4	40.4	108.0	0.9	4.5	58,697	65,000	48,000	21.7	18.7	4.4	3.9	19.6	20.5	20.0	16.1	1.8	2.4	1.1	1.2	22.7	19.0
7 CPIN	2,750	5.8	49.5	45.2	1.2	(14.0)	2,365	3,500	1,500	19.6	16.8	7.7	6.0	49.7	39.2	4.3	16.1	1.8	2.3	4.5	1.0	15.5	15.3
Consumer		2.0	21.6	410.0	1.0	(1.6)		12.4 % to JCI Index		23.8	20.8	11.9	10.3	43.5	42.8	14.9	14.9	2.1	2.5	1.6	1.4	27.4	24.1
Regional Consumer		0.2	10.8	1,332.1	0.7	14.4		40.3 % to JCI Index		27.5	22.0	10.9	9.0	38.4	37.1	20.8	24.6	2.0	2.5	1.3	0.9	28.4	24.3
1 MAPI	4,925	7.1	84.1	8.2	1.1	4.5	5,148	5,800	3,720	26.2	20.4	4.7	3.9	13.7	17.8	54.0	29.1	0.4	0.6	0.5	0.7	34.2	21.9
2 ACES	3,275	(0.8)	11.0	5.6	0.5	18.6	3,883	4,100	3,600	24.3	19.6	4.8	4.0	17.3	19.6	29.8	23.9	1.4	0.9	0.8	0.8	27.6	20.6
3 RALS	780	-	(8.2)	5.5	0.9	19.7	934	1,100	760	13.6	11.9	2.0	1.8	13.3	14.5	14.3	14.6	3.6	4.1	1.0	0.8	14.9	12.7
Retailer		2.8	36.4	19.3	0.8	13.0		0.6 % to JCI Index		22.1	17.8	3.9	3.3	14.6	17.4	35.6	23.4	1.6	1.7	0.6	0.8	26.9	19.3
Regional Retailer		1.4	12.4	388.0	0.9	20.4		11.7 % to JCI Index		26.4	21.1	6.0	5.1	21.7	23.3	31.6	24.3	1.7	2.1	0.8	0.9	27.7	22.0
1 HEXA	8,300	(1.2)	16.1	7.0	1.0	9.6	9,100	9,700	8,800	14.2	10.9						24.3	2.5	3.3	-	0.5	-	-
2 UNTR	23,500	2.6	2.7	87.7	1.1	22.8	28,848	37,500	24,500	16.4	13.8	3.5	3.0	24.0	21.3	32.3	21.1	2.2	2.8	0.5	0.7	14.6	14.2
3 AKRA	2,625	4.0	51.7	10.0	0.8	16.4	3,056	3,400	2,000	21.7	15.3	2.7	2.5	13.2	12.4	54.7	35.6	12.8	1.9	0.4	0.4	20.4	20.2
4 ASII	65,900	0.9	20.8	266.8	1.3	17.5	77,441	86,500	60,000	15.8	13.8	4.5	3.8	29.1	28.4	17.4	13.6	2.7	3.1	0.9	1.0	15.4	13.3
5 GJTL	2,875	2.7	25.0	10.0	1.1	17.0	3,363	3,725	3,000	11.6	9.8	2.3	1.8	23.5	19.6	4.1	18.2	0.3	0.4	2.8	0.5	9.6	9.4
MT&S		1.4	17.5	381.5	1.3	18.5		11.6 % to JCI Index		15.9	13.7	4.1	3.5	26.9	25.6	21.2	16.3	2.8	2.9	0.8	0.8	15.2	13.5
Regional MT&S		1.3	(7.5)	899.2	1.1	26.4		27.2 % to JCI Index		13.2	11.2	3.5	2.8	32.9	27.3	17.3	18.1	1.6	1.8	0.8	0.6	10.7	10.4
1 SMCB	1,990	0.5	(11.6)	15.2	1.0	22.7	2,442	2,750	2,075	16.2	13.4	2.1	1.8	12.1	13.1	12.8	20.3	1.0	1.2	1.3	0.7	17.5	14.1
2 SMGR	8,700	2.4	(7.9)	51.6	0.8	26.5	11,007																

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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	460	2.2	(42.5)	2.2	1.1	87.7	863	1,200	610	8.4	6.6	1.6	1.4	16.1	19.1	32.4	26.0	3.7	5.1	0.3	0.3	9.9	7.5
2 WIKA	560	1.8	(17.6)	3.4	0.8	33.9	750	830	500	10.0	8.5	1.7	1.5	16.2	16.8	2.0	34.5	2.5	3.0	5.0	0.2	10.4	8.8
Construction		2.0	(27.5)	5.6	0.9	55.3	0.2 % to JCI Index			9.4	7.7	1.7	1.5	16.2	17.7	14.1	31.1	3.0	3.8	0.7	0.2	10.2	8.2
Regional Construction		1.3	(16.3)	53.4	1.0	27.7	1.6 % to JCI Index			13.1	12.1	1.4	1.3	10.4	11.7	0.8	6.3	2.4	2.6	16.7	1.9	13.1	10.7
1 JSMR	4,000	-	16.8	27.2	0.7	12.4	4,495	5,000	3,500	18.9	16.3	3.1	2.8	15.4	16.4	19.9	15.6	2.2	2.6	0.9	1.0	20.1	16.8
2 PGAS	2,675	(1.8)	(39.5)	64.8	1.0	54.9	4,144	4,960	2,600	9.4	8.9	3.7	3.1	44.9	39.5	8.8	5.2	5.8	6.1	1.1	1.7	8.3	7.9
Infrastructure		(1.3)	(22.9)	92.0	1.0	42.3	2.8 % to JCI Index			12.2	11.0	3.5	3.0	36.2	32.7	12.1	8.3	4.8	5.1	1.0	1.3	9.8	9.3
Regional Infrastructure		(0.6)	(20.8)	91.4	1.0	8.9	2.8 % to JCI Index			11.8	11.5	0.7	0.6	5.9	5.1	32.3	2.4	2.8	2.8	0.4	4.7	11.9	12.5
1 HRUM	8,250	1.9	(8.3)	22.3	1.2	37.9	11,375	14,800	9,600	12.8	8.7	6.9	4.0	38.0	53.8	113.7	46.0	2.7	4.3	0.1	0.2	18.2	8.5
2 PTBA	17,950	0.8	(21.8)	41.4	1.0	45.8	26,167	37,400	20,900	11.7	9.5	4.8	3.8	31.6	40.8	76.0	19.7	3.4	4.7	0.2	0.5	15.1	9.2
3 BORN	1,180	1.7	(11.9)	20.9	1.4	44.9	1,710	1,800	1,350	11.1	8.2	2.5	2.0	16.4	22.3	440.8	34.2	1.0	3.1	0.0	0.2	15.0	8.8
4 ITMG	44,550	2.1	(12.2)	50.3	1.1	26.1	56,174	67,500	45,200	12.3	9.1	5.7	4.3	28.5	46.0	119.4	35.2	3.7	5.9	0.1	0.3	19.9	9.5
5 ADRO	1,980	2.1	(22.4)	63.3	1.3	35.4	2,680	3,850	2,000	13.2	9.4	2.9	2.4	11.9	21.8	111.6	42.7	1.8	3.1	0.1	0.2	24.2	11.0
6 BUMI	2,700	3.8	(10.7)	56.1	1.2	33.9	3,614	4,750	2,450	14.4	9.9	3.7	2.9	27.8	25.6	46.3	43.6	1.3	2.3	0.3	0.2	13.2	11.2
7 INDY	3,000	4.3	(36.5)	15.6	1.1	41.0	4,229	5,200	3,500	10.1	6.9	2.3	1.9	14.2	23.2	99.7	45.0	3.2	5.1	0.1	0.2	16.6	8.2
Coal		2.3	(16.8)	269.9	1.2	36.2	8.2 % to JCI Index			12.7	9.2	4.1	3.2	24.0	32.8	119.0	37.7	2.4	3.9	0.1	0.2	17.2	9.7
Regional Coal		0.8	(3.0)	2,567.8	1.1	27.5	77.8 % to JCI Index			13.0	10.9	3.1	2.5	22.0	22.1	31.0	19.2	2.3	2.7	0.4	0.6	13.9	11.3
1 BWPT	1,190	1.7	(7.8)	4.8	0.7	26.7	1,508	2,025	1,300	14.2	11.4	3.8	2.9	21.6	26.6	23.9	25.1	0.9	1.1	0.6	0.5	17.5	11.1
2 SGRO	3,400	2.3	7.1	6.4	1.0	19.3	4,058	4,500	3,600	10.6	10.8	2.5	2.2	21.2	23.6	33.8	(1.2)	2.7	3.0	0.3	(9.2)	11.8	9.2
3 AALI	22,400	2.8	(14.5)	35.3	0.9	12.3	25,165	33,800	17,650	13.2	13.0	4.1	3.6	28.0	31.0	32.2	1.2	3.9	4.3	0.4	10.9	14.6	11.5
4 UNSP	370	-	(5.1)	5.0	1.2	3.0	381	460	325	8.4	8.4	0.6	0.5	11.0	6.7	(28.2)	5.4	1.7	1.6	(0.3)	1.6	5.1	7.8
5 LSIP	2,225	1.1	(13.4)	15.2	0.8	34.2	2,986	3,475	2,450	9.7	9.5	2.7	2.3	22.6	27.4	48.8	2.2	2.7	3.4	0.2	4.3	11.8	8.3
CPO		2.1	(11.0)	66.7	0.9	18.3	2.0 % to JCI Index			11.9	11.5	3.3	2.9	24.4	27.3	31.0	3.2	3.1	3.5	0.4	3.6	13.6	10.5
Regional CPO		(0.9)	(10.8)	658.9	1.0	18.1	20.0 % to JCI Index			13.9	12.8	2.0	1.8	9.2	14.5	6.6	8.0	2.8	2.9	2.1	1.6	22.0	12.6
1 ANTM	1,820	2.2	(25.7)	17.4	0.9	28.8	2,344	2,900	1,780	8.9	9.2	1.6	1.5	17.6	18.0	15.3	(2.7)	6.6	7.2	0.6	(3.4)	9.2	8.1
2 TINS	2,125	-	(22.7)	10.7	1.3	40.7	2,991	3,400	2,400	7.8	7.5	2.1	1.8	22.5	27.1	45.3	4.2	5.4	6.9	0.2	1.8	9.4	6.8
3 INCO	3,750	4.2	(23.1)	37.3	1.1	34.1	5,028	6,700	4,200	9.1	8.8	2.2	2.0	26.3	24.2	2.3	5.4	6.6	6.8	4.0	1.6	8.4	8.3
Metal		3.0	(23.7)	65.3	1.1	33.8	2.0 % to JCI Index			8.8	8.7	2.0	1.8	23.4	23.0	12.8	3.1	6.4	6.9	0.7	2.8	8.7	8.0
Regional Metal		0.6	(14.9)	4,174.1	1.1	39.4	126.4 % to JCI Index			7.9	7.4	2.2	1.8	35.0	28.7	17.3	4.5	2.9	3.2	0.5	1.6	6.3	6.2