

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

8/18/2011	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	3,953	(0.2)	6.7	3,396.4	0.7	13.2	4,475.1	5,353.3	3,521.8	15.6	13.0	3.2	2.8	29.0	28.7	24.4	19.9	2.1	2.5	0.6	0.7	11.1	9.7
MXID Index	4,892	(0.3)	7.6	2,131.3	0.7	14.1	5,584.0	6,625.1	4,358.4	15.2	12.9	3.7	3.2	29.3	28.8	58.8	17.8	2.6	3.1	0.3	0.7	12.7	11.0
LQ45 Index	700	(0.3)	5.9	2,427.6	0.7	14.2	800.0	948.4	624.0	15.1	12.8	3.4	3.0	30.0	29.7	25.0	18.5	2.5	3.1	0.6	0.7	11.5	10.0
JAKISL Index	546	(0.4)	2.5	1,330.7	0.7	12.7	615.8	739.8	486.7	15.5	13.3	3.7	3.2	34.3	33.8	41.1	16.9	2.8	3.3	0.4	0.8	10.9	9.5
TRIM Universe	-	(0.2)	10.5	2,501.0	1.1	14.0	2,850.6	3,386.7	2,228.0	16.7	14.2	4.9	4.1	27.5	26.9	30.7	18.8	2.5	3.0	0.5	0.8	17.7	15.4
1 BBTN	1,590	1.3	(3.0)	14.0	1.1	22.9	1,954	2,800	1,430	13.1	10.6	2.0	1.7	14.2	14.9	16.5	23.6	2.0	2.6	0.8	0.4	13.8	11.6
2 BDMM	5,400	(1.8)	(5.3)	45.5	0.9	11.2	6,007	7,750	4,700	13.6	11.3	2.2	2.0	15.6	16.2	17.6	21.0	3.1	3.6	0.8	0.5	14.1	12.1
3 BJBR	1,120	(0.9)	(22.8)	10.9	1.1	29.0	1,445	1,650	1,190	10.1	8.4	2.0	1.7	22.3	19.5	20.9	20.3	5.3	6.1	0.5	0.4	8.8	8.9
4 BBKA	8,150	-	27.3	200.9	1.0	2.8	8,376	10,100	6,700	20.8	17.6	5.0	4.3	24.9	24.3	13.1	17.7	1.9	2.2	1.6	1.0	20.3	17.7
5 BBNI	4,350	0.6	12.3	81.1	1.2	10.2	4,794	5,850	3,800	15.2	12.5	2.2	2.0	14.2	14.6	30.8	22.7	1.9	2.4	0.5	0.5	15.6	13.6
6 BBRI	6,700	1.5	27.6	165.3	1.3	17.8	7,894	9,100	5,900	12.5	10.5	3.5	2.8	32.2	27.8	15.6	19.0	1.9	2.3	0.8	0.6	10.8	10.1
7 BMRI	7,250	(0.7)	13.4	169.2	1.2	20.0	8,702	9,400	6,686	14.0	12.1	2.7	2.4	22.2	19.6	29.8	17.2	2.3	2.8	0.5	0.7	12.4	12.1
8 BBKP	770	-	23.0	6.1	1.0	43.7	1,107	1,320	950	9.3	7.8	1.5	1.4	17.3	16.5	32.6	20.4	3.7	4.6	0.3	0.4	8.8	8.4
9 BTPN	3,825	-	44.9	21.7	0.8	11.5	4,267	4,600	4,000	17.3	13.5	4.0	3.1	19.8	22.9	45.6	32.2	-	-	0.4	0.4	19.9	13.4
Banks		0.2	23.5	714.6	1.3	15.9		21.0 % to JCI Index		18.9	15.9	4.2	3.5	28.6	26.6	25.7	23.3	2.5	3.0	0.7	0.7	14.6	13.3
Regional Banks		0.1	(1.8)	5,709.6	0.8	29.7		168.1 % to JCI Index		8.5	7.1	1.5	1.3	16.4	17.3	18.1	18.1	3.7	4.3	0.5	0.4	9.4	7.7
1 SMRA	1,290	1.6	18.3	8.9	1.0	11.3	1,436	1,600	1,180	28.0	21.0	3.7	3.3	11.2	13.2	28.1	39.1	0.7	0.9	1.0	0.5	33.1	24.8
2 BSDE	1,050	1.9	16.7	18.4	1.3	19.3	1,253	1,500	1,000	25.2	19.0	2.6	2.3	6.4	10.4	86.3	32.3	0.6	0.8	0.3	0.6	40.7	22.6
3 ASRI	430	-	45.8	7.7	1.3	14.1	491	550	385	14.6	11.1	2.9	2.4	13.2	19.8	82.1	30.6	1.3	2.0	0.2	0.4	22.0	12.3
4 ELTY	149	-	(5.1)	5.9	1.3	13.8	170	186	150	49.6	31.5	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.8)	0.5	26.2	47.2
5 LPKR	790	-	16.2	18.2	1.3	2.0	806	944	730	27.8	23.1	2.1	1.9	8.5	7.4	19.2	22.1	0.9	1.0	1.4	1.0	24.3	26.1
6 CTRA	570	1.8	62.9	8.6	1.2	11.0	633	660	495	32.4	24.6	1.7	1.6	5.3	5.2	10.2	32.9	0.2	0.2	3.2	0.7	31.9	30.4
Property		1.2	29.7	67.7	1.5	14.2		2.0 % to JCI Index		34.8	26.3	2.9	2.6	9.8	11.8	51.1	41.2	0.8	1.1	0.7	0.6	29.8	22.2
Regional Property		(0.5)	(2.6)	871.5	1.0	26.6		25.7 % to JCI Index		11.6	9.7	1.4	1.2	12.9	11.5	12.4	17.3	1.7	1.9	0.9	0.6	10.5	10.3
1 MYOR	14,750	(0.7)	37.2	11.3	0.7	4.9	15,467	17,400	12,000	24.7	17.4	4.8	3.9	24.3	19.5	(4.3)	40.6	0.9	0.9	(5.8)	0.4	19.8	20.1
2 ICBP	5,950	1.7	27.3	34.7	0.7	5.9	6,299	7,300	5,100	18.0	16.2	3.4	3.0	22.5	18.8	13.5	11.7	1.9	2.1	1.3	1.4	15.1	15.8
3 INDF	6,400	(0.8)	31.3	56.2	0.9	(4.0)	6,144	7,132	4,200	16.9	15.1	3.2	2.8	17.6	18.9	12.8	12.9	2.0	2.3	1.3	1.2	18.2	14.8
4 KLBF	3,350	(2.2)	3.1	34.0	1.2	0.1	3,352	4,075	4	21.1	18.0	5.2	4.4	23.9	24.7	17.7	17.4	1.7	1.9	1.2	1.0	21.8	17.8
5 UNVR	16,800	0.3	1.8	128.2	0.9	(17.0)	13,937	19,000	11,800	32.8	29.2	27.7	24.2	83.7	84.6	15.4	12.5	2.6	2.9	2.1	2.3	33.1	28.6
6 GGRM	54,200	(0.6)	35.5	104.3	0.9	4.2	56,500	62,000	48,000	21.1	18.4	4.3	3.8	19.6	20.5	19.0	14.9	1.7	2.0	1.1	1.2	22.0	18.5
7 CPIN	2,700	(0.9)	46.7	44.3	1.2	(21.7)	2,115	2,710	1,500	19.2	16.7	7.6	5.9	49.7	39.6	4.5	14.0	2.0	2.3	4.2	1.2	15.3	15.0
Consumer		(0.4)	26.8	413.0	1.1	(7.7)		12.2 % to JCI Index		29.5	25.0	14.1	12.2	51.8	50.8	17.1	17.3	2.5	2.8	1.7	1.4	27.3	24.1
Regional Consumer		0.7	15.6	1,365.4	0.7	11.1		40.2 % to JCI Index		29.4	23.8	11.6	9.7	40.4	40.2	24.8	24.8	2.2	2.5	1.2	1.0	28.7	24.0
1 MAPI	4,575	0.5	71.0	7.6	1.0	11.9	5,119	5,800	3,720	24.4	19.0	4.3	3.6	13.7	17.8	54.0	29.1	0.5	0.7	0.5	0.7	31.8	20.3
2 ACES	3,150	-	6.8	5.4	0.6	16.1	3,658	4,000	3,100	23.5	19.3	4.5	3.8	17.3	19.2	28.8	22.3	0.8	0.7	0.8	0.9	26.2	19.9
3 RALS	810	-	(4.7)	5.7	1.0	17.8	954	1,100	760	13.6	12.0	2.0	1.9	13.3	14.9	18.5	13.8	3.5	4.1	0.7	0.9	15.3	12.6
Retailer		0.3	35.3	18.7	1.1	18.0		0.6 % to JCI Index		25.1	20.4	4.4	3.8	17.6	20.9	43.2	27.1	1.8	2.1	0.6	0.8	25.3	18.2
Regional Retailer		0.1	23.9	406.0	1.1	10.3		12.0 % to JCI Index		32.4	26.0	7.4	6.4	24.4	27.0	34.7	27.2	1.8	2.2	0.9	1.0	30.5	23.6
1 HEXA	7,800	-	9.1	6.6	1.2	17.6	9,175	10,000	8,800	13.6	10.2						30.3	2.3	2.9	-	0.3	-	-
2 UNTR	24,550	(0.4)	7.3	91.6	1.0	17.0	28,720	37,500	24,500	17.4	14.5	3.8	3.2	24.0	21.8	25.1	27.2	2.1	2.6	0.7	0.5	15.7	14.9
3 AKRA	2,925	-	69.1	11.2	0.9	(0.4)	2,914	3,300	2,000	24.0	18.8	3.0	2.8	13.2	12.4	53.7	23.0	5.5	1.4	0.4	0.8	22.4	22.7
4 ASII	70,000	-	28.3	283.4	1.3	11.3	77,919	86,500	60,000	16.7	14.6	4.8	4.0	29.1	28.4	17.1	13.1	2.5	2.9	1.0	1.1	16.3	14.1
5 GJTL	3,000	(0.8)	30.4	10.5	1.0	12.5	3,375	3,725	3,000	13.1	10.4	2.4	2.0	23.5	18.6	4.5	16.6	0.3	0.4	2.9	0.6	10.4	10.7
MT&S		(0.1)	30.7	403.1	1.5	15.6		11.9 % to JCI Index		21.3	18.3	5.5	4.6	33.8	32.3	24.3	21.3	3.0	3.4	0.9	0.9	16.1	14.3
Regional MT&S		(0.6)	(4.4)	909.0	0.8	22.3		26.8 % to JCI Index		11.5	9.7	3.1	2.4	28.2	23.8	17.2	16.0	1.3	1.5	0.7	0.6	10.9	10.2
1 SMCB	2,025	(1.2)	(10.0)	15.5	1.1	20.5	2,439	2,750	2,075	16.3	13.7	2.2	1.9	12.1	13.6	13.8	18.9	0.9	1.1	1.2	0.7	18.3	14.2
2 SMGR	8,900	-	(5.8)	52.8	0.9	22.1	10,870	12,500	8,600	13.4	11.6	3.7	3.1	30.3	27.6	3.7	15.0	3.5	4.0	3.6	0.8	12.2	11.3
3 INTP	15,000	(2.0)	(6.0)	55.2	1.0	24.0	18,597	21,500	15,000	15.1	12.9	3.5	3.0	24.7	23.5	12.9	17.7	2.0	2.7	1.2	0.7	14.4	12.8
Cement		(1.0)	(6.0)	123.5	0.9	21.3		3.6 % to JCI Index		13.6	11.6	3.2	2.7	23.9	22.5	8.5	15.6	2.3	2.8	1.6	0.7	13.5	12.2
Regional Cement		0.2	0.9	402.1	0.9	16.3		11.8 % to JCI Index		11.9	11.0	2.1	1.9	17.5	16.1	11.9	15.9	2.4	2.8	1.0	0.7	12.2	11.5
1 ISAT	5,450	(5.2)	0.9	29.6	0.8	14.1	6,220	7,900	4,900	25.3	17.0	1.6	1.5	3.6	6.3	74.9	52.0	1.8	2.6	0.3	0.3	43.6	24.0

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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	485	(4.9)	(39.4)	2.3	1.1	78.0	863	1,200	610	8.8	7.0	1.7	1.5	16.1	19.1	32.4	26.0	3.5	4.8	0.3	0.3	10.5	7.9
2 WIKA	620	1.6	(8.8)	3.7	0.7	19.8	743	830	500	11.0	9.4	1.9	1.7	16.2	17.1	1.9	33.5	2.3	2.7	5.8	0.3	11.6	9.7
Construction		(0.7)	(15.8)	6.1	0.7	32.4	0.2 % to JCI Index			7.8	6.5	1.4	1.2	12.4	13.7	10.5	23.4	2.1	2.7	0.7	0.3	11.2	9.0
Regional Construction		(0.2)	(9.0)	53.5	0.7	25.2	1.6 % to JCI Index			10.6	9.5	1.1	1.0	7.1	8.8	2.8	7.5	1.9	2.1	3.8	1.3	15.3	11.3
1 JSMR	4,050	3.2	18.2	27.5	0.8	4.5	4,232	4,800	3,500	18.9	16.3	3.1	2.8	15.4	16.6	12.7	15.3	2.2	2.6	1.5	1.1	20.3	16.8
2 PGAS	3,325	(1.5)	(24.9)	80.6	1.1	34.3	4,465	5,000	2,825	11.2	10.3	4.5	3.8	44.9	40.0	13.9	8.1	5.1	5.2	0.8	1.3	10.0	9.5
Infrastructure		(0.2)	(11.5)	108.1	0.8	22.1	3.2 % to JCI Index			10.9	9.8	3.4	2.9	31.0	28.2	11.3	8.2	3.6	3.8	1.0	1.2	11.1	10.4
Regional Infrastructure		(0.3)	(12.4)	95.7	0.8	13.1	2.8 % to JCI Index			10.3	9.8	0.7	0.6	4.7	4.4	27.3	3.3	2.6	2.7	0.4	3.0	13.8	13.7
1 HRUM	8,550	(1.2)	(5.0)	23.1	1.2	33.2	11,391	14,800	9,600	13.2	9.0	7.2	4.8	38.0	54.3	116.0	45.1	2.6	4.3	0.1	0.2	18.8	8.8
2 PTBA	19,100	-	(16.8)	44.0	1.0	36.7	26,110	37,400	20,000	12.4	10.3	5.0	4.0	31.6	40.7	77.2	18.6	3.2	4.3	0.2	0.6	16.0	9.7
3 BORN	1,290	(1.5)	(3.7)	22.8	1.3	38.8	1,790	1,800	1,600	11.3	8.9	2.7	2.2	16.4	23.8	462.1	30.6	0.9	2.8	0.0	0.3	16.4	9.0
4 ITMG	45,600	(1.9)	(10.1)	51.5	1.2	24.5	56,754	67,500	45,200	12.8	9.4	5.9	4.5	28.5	46.4	116.7	35.6	3.7	5.8	0.1	0.3	20.8	9.7
5 ADRO	2,350	-	(7.8)	75.2	1.3	17.4	2,758	3,850	2,050	16.3	12.0	0.1	0.0	11.9	0.3	105.7	42.4	1.5	2.4	0.2	0.3	0.4	13.4
6 BUMI	2,725	0.9	(9.9)	56.6	1.2	39.9	3,812	4,750	2,850	14.2	9.9	3.5	2.7	27.8	24.9	44.1	39.8	1.3	2.2	0.3	0.2	12.7	10.9
7 INDY	3,225	-	(31.7)	16.8	1.0	47.6	4,761	5,200	4,000	10.0	7.2	2.5	2.0	14.2	25.1	113.0	39.8	3.3	5.4	0.1	0.2	17.7	8.2
Coal		(0.3)	(9.6)	290.0	1.1	27.2	8.5 % to JCI Index			12.1	9.0	3.1	2.3	20.8	24.0	106.9	32.1	2.0	3.2	0.1	0.3	14.7	9.7
Regional Coal		0.7	2.2	2,672.4	1.0	20.7	78.7 % to JCI Index			13.2	11.0	3.1	2.5	21.0	21.2	29.6	19.5	2.1	2.5	0.4	0.6	14.7	11.8
1 BWPT	1,210	-	(6.2)	4.9	0.9	26.7	1,533	2,025	1,300	14.5	11.8	4.0	3.1	21.6	27.6	22.0	24.2	0.8	1.0	0.7	0.5	18.5	11.2
2 SGRO	3,575	(0.7)	12.6	6.8	1.1	19.1	4,256	4,675	3,900	11.6	11.5	2.6	2.3	21.2	22.9	29.0	0.9	2.3	2.7	0.4	13.3	12.5	10.1
3 AALI	21,700	(0.7)	(17.2)	34.2	0.9	16.4	25,267	33,800	17,650	12.7	12.5	4.0	3.5	28.0	31.1	32.8	2.1	4.0	4.5	0.4	6.0	14.2	11.1
4 UNSP	385	(1.3)	(1.3)	5.2	1.1	(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	2,375	-	(7.6)	16.2	0.9	23.5	2,932	3,475	2,550	11.0	10.6	2.9	2.4	22.6	26.0	40.8	4.4	2.4	2.9	0.3	2.4	12.7	9.4
CPO		(0.5)	(8.8)	67.3	0.9	15.6	2.0 % to JCI Index			10.7	10.3	3.0	2.5	21.6	24.0	25.7	3.9	2.7	3.1	0.4	2.6	13.7	10.6
Regional CPO		0.5	(7.9)	671.4	0.9	15.7	19.8 % to JCI Index			13.3	12.1	1.9	1.7	7.9	12.7	4.0	8.5	2.3	2.5	3.4	1.4	24.3	13.7
1 ANTM	1,970	(1.5)	(19.6)	18.8	0.9	18.7	2,339	2,900	1,780	9.9	10.1	1.7	1.6	17.6	17.8	13.1	(2.2)	5.8	6.2	0.8	(4.5)	10.0	9.0
2 TINS	2,275	(2.2)	(17.3)	11.5	1.3	41.3	3,214	3,600	2,700	7.8	7.1	2.2	1.8	22.5	28.1	54.9	10.7	5.3	7.1	0.1	0.7	9.8	6.6
3 INCO	3,875	0.6	(20.5)	38.5	1.0	32.6	5,140	6,700	4,200	9.9	9.6	2.3	2.1	26.3	23.5	(1.7)	4.5	5.9	6.2	(5.7)	2.1	8.8	8.9
Metal		(0.3)	(15.8)	68.7	0.8	24.3	2.0 % to JCI Index			7.6	7.5	1.7	1.5	18.7	18.2	9.4	3.0	4.6	5.1	0.8	2.5	9.2	8.5
Regional Metal		(0.1)	(11.1)	4,295.9	0.9	33.1	126.5 % to JCI Index			7.0	6.1	2.2	1.7	22.0	25.5	29.4	8.3	2.2	2.4	0.2	0.7	9.8	6.6