

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

10/24/2011	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	3,621	(0.1)	(2.2)	3,121.7	0.7	21.6	4,403.2	5,327.1	3,270.1	14.4	12.1	2.9	2.5	28.9	28.5	23.2	19.1	2.3	2.8	0.6	0.6	10.1	8.9
MXID Index	4,515	(0.2)	(0.7)	1,973.6	0.7	20.6	5,443.9	6,642.4	4,077.5	14.0	12.1	3.3	2.8	29.3	28.8	59.0	16.3	2.8	3.3	0.2	0.7	11.3	9.9
LQ45 Index	640	(0.2)	(3.2)	2,223.8	0.7	21.9	780.7	942.0	578.3	14.0	12.0	3.1	2.7	30.1	29.6	23.9	16.7	2.7	3.3	0.6	0.7	10.3	9.0
JAKISL Index	503	(0.4)	(5.5)	1,227.1	0.7	20.2	605.3	740.7	454.7	14.4	12.4	3.3	2.9	34.5	33.6	40.5	15.8	3.1	3.5	0.4	0.8	9.7	8.6
TRIM Universe		(0.1)	2.6	2,297.7	1.1	21.4	2,789.8	3,380.7	2,075.3	15.6	13.3	4.6	4.0	27.7	27.4	28.9	17.4	2.7	3.2	0.5	0.8	16.8	14.5
1 BBTN	1,440	0.7	(12.2)	12.7	1.3	13.6	1,636	2,200	1,350	12.0	9.8	1.8	1.6	14.2	14.7	15.6	13.6	2.2	2.7	0.8	0.7	12.4	10.6
2 BDMN	4,925	1.0	(11.0)	47.2	1.0	12.5	5,542	6,894	3,700	13.3	11.3	1.9	1.7	15.6	14.4	15.3	21.2	2.8	3.4	0.9	0.5	12.3	11.9
3 BJBR	940	-	(35.2)	9.1	1.3	49.8	1,408	1,650	1,150	8.5	7.0	1.7	1.5	22.3	19.4	20.2	21.5	6.3	7.1	0.4	0.3	7.4	7.5
4 BBKA	7,650	-	19.5	188.6	0.9	9.3	8,358	10,100	6,100	19.4	16.6	4.7	4.0	24.9	24.3	13.3	16.2	2.0	2.2	1.5	1.0	18.9	16.4
5 BBNI	3,825	(1.3)	(1.3)	71.3	1.2	28.6	4,920	7,600	3,500	13.2	11.0	1.9	1.7	14.2	14.7	31.4	21.0	2.1	2.8	0.4	0.5	13.7	11.9
6 BBRI	6,300	-	20.0	155.4	1.3	23.1	7,754	9,100	5,800	11.8	10.0	3.3	2.6	32.2	27.8	15.0	17.2	1.9	2.3	0.8	0.6	10.2	9.3
7 BMRI	6,450	0.8	0.9	150.5	1.3	29.7	8,369	9,400	6,500	12.4	10.8	2.4	2.1	22.2	19.7	31.2	15.6	2.5	3.0	0.4	0.7	11.0	10.7
8 BBKP	640	-	2.2	5.1	1.2	51.6	970	1,200	780	7.6	6.6	1.2	1.1	17.3	16.3	27.7	17.0	4.2	5.1	0.3	0.4	7.2	6.8
9 BTPN	3,675	(0.7)	39.2	20.8	0.9	24.5	4,575	5,000	4,200	16.3	13.1	3.8	2.9	19.8	23.5	47.8	28.9	-	-	0.3	0.5	19.2	12.6
Banks		0.1	10.1	660.8	1.2	20.9		21.2 % to JCI Index		14.4	12.3	3.2	2.7	23.7	22.0	21.2	17.6	2.2	2.6	0.7	0.7	13.5	12.2
Regional Banks		0.5	(5.1)	5,487.8	0.9	23.7		175.8 % to JCI Index		8.5	7.2	1.6	1.4	17.8	19.2	21.2	17.8	4.2	4.8	0.4	0.4	9.0	7.2
1 SMRA	1,140	4.6	4.6	7.8	1.1	21.8	1,389	1,700	1,035	25.1	19.6	3.2	2.9	11.2	12.9	33.6	26.4	0.8	1.1	0.7	0.7	29.0	22.3
2 BSDE	920	(1.1)	2.2	16.1	1.1	38.3	1,272	1,500	950	21.6	16.3	2.3	2.0	6.4	10.6	90.0	32.4	0.7	1.0	0.2	0.5	35.6	19.3
3 ASRI	460	-	55.9	8.2	1.3	10.7	509	560	400	15.7	11.7	3.1	2.5	13.2	19.5	81.2	33.1	1.0	1.5	0.2	0.4	23.3	12.8
4 ELTY	115	0.9	(26.8)	4.6	1.3	59.1	183	200	163	40.1	27.6	0.6	0.5	2.8	1.4	(25.1)	43.7	0.2	0.2	(1.6)	0.6	20.3	37.9
5 LPKR	640	1.6	(5.9)	14.8	1.1	27.2	814	1,000	600	23.8	19.8	1.7	1.5	8.5	6.9	17.6	18.2	0.9	1.1	1.4	1.1	19.4	22.3
6 CTRA	520	2.0	48.6	7.9	1.1	10.9	577	690	400	28.2	21.3	1.5	1.4	5.3	5.3	11.6	32.8	0.3	0.3	2.4	0.7	28.4	26.5
Property		1.0	11.9	59.4	1.1	27.5		1.9 % to JCI Index		24.1	18.5	2.1	1.9	8.1	9.8	44.0	29.1	0.7	0.9	0.5	0.6	26.3	19.3
Regional Property		(0.6)	(21.4)	754.8	1.1	45.1		24.2 % to JCI Index		11.6	9.8	1.2	1.1	13.8	12.3	15.1	20.8	2.3	2.6	0.8	0.5	8.6	8.6
1 MYOR	13,800	0.4	28.4	10.6	0.8	15.8	15,975	17,500	12,000	24.8	16.5	4.6	3.7	24.3	18.4	(11.9)	50.7	1.0	1.1	(2.1)	0.3	18.8	20.3
2 ICBP	5,150	-	10.2	30.0	0.8	20.0	6,181	7,300	5,000	15.5	14.0	2.9	2.6	22.5	19.0	13.9	10.6	2.2	2.4	1.1	1.3	13.0	13.6
3 INDF	5,450	-	11.8	47.9	1.1	12.2	6,113	7,500	5,050	14.4	12.9	2.6	2.3	17.6	18.1	12.5	12.1	2.4	2.7	1.1	1.1	14.8	12.8
4 KLBF	3,350	(1.5)	3.1	34.0	1.1	3.7	3,475	4,075	3,000	21.0	17.8	5.2	4.4	23.9	24.8	18.3	17.9	1.8	2.0	1.1	1.0	21.7	17.8
5 UNVR	15,950	1.9	(3.3)	121.7	0.8	(4.7)	15,206	19,000	12,850	30.7	27.5	26.1	22.7	83.7	84.9	16.4	11.9	2.8	3.1	1.9	2.3	31.2	26.7
6 GGRM	54,200	(2.1)	35.5	104.3	0.8	9.9	59,559	65,000	48,000	21.1	18.2	4.3	3.8	19.6	20.4	19.0	16.2	1.9	2.5	1.1	1.1	21.9	18.5
7 CPIN	2,550	1.0	38.6	41.9	1.5	4.1	2,653	3,500	1,750	18.2	15.6	7.1	5.6	49.7	39.3	4.3	16.3	2.0	2.4	4.2	1.0	14.4	14.1
Consumer		0.0	15.8	390.3	0.9	5.4		12.5 % to JCI Index		22.6	19.8	11.2	9.6	43.7	42.5	14.5	15.0	2.2	2.6	1.6	1.3	25.8	22.7
Regional Consumer		0.3	8.3	1,279.2	0.7	15.4		41.0 % to JCI Index		24.3	21.4	8.8	7.5	38.3	32.9	19.9	23.4	2.2	2.7	1.2	0.9	23.0	22.8
1 MAPI	4,650	(2.6)	73.8	7.7	1.1	12.1	5,211	5,800	3,720	24.3	18.8	4.4	3.7	13.7	18.1	56.3	29.9	0.5	0.7	0.4	0.6	32.3	20.3
2 ACES	3,400	-	15.3	5.8	0.5	12.4	3,821	4,100	3,600	25.1	20.3	5.0	4.2	17.3	20.0	28.8	22.8	1.6	0.8	0.9	0.9	29.1	21.1
3 RALS	660	1.5	(22.4)	4.7	0.7	41.5	934	1,100	760	11.5	10.1	1.7	1.6	13.3	14.4	14.2	14.6	4.3	4.9	0.8	0.7	12.5	10.8
Retailer		(0.7)	30.4	18.2	0.8	19.7		0.6 % to JCI Index		21.3	17.0	3.9	3.3	14.7	17.8	36.7	23.7	1.8	1.8	0.6	0.7	26.5	18.6
Regional Retailer		0.5	2.5	356.9	1.0	28.7		11.4 % to JCI Index		24.7	19.6	5.5	4.7	21.7	23.2	30.4	24.9	1.8	2.2	0.8	0.8	25.6	20.4
1 HEXA	7,300	-	2.1	6.1	1.0	41.1	10,300	10,900	9,700	12.0	9.3						22.0	2.9	3.8	-	0.4	-	-
2 UNTR	22,800	(0.7)	(0.4)	85.0	1.1	22.3	27,890	32,800	21,000	16.0	13.6	3.3	2.9	24.0	20.7	32.2	20.6	2.2	2.8	0.5	0.7	13.8	14.0
3 AKRA	2,750	1.9	59.0	10.5	0.9	13.3	3,115	3,600	2,000	22.0	15.2	2.8	2.6	13.2	12.8	54.3	41.9	12.4	2.1	0.4	0.4	21.4	20.3
4 ASII	66,100	(2.5)	21.2	267.6	1.2	13.7	75,169	86,500	52,000	16.0	14.1	4.5	3.8	29.1	28.2	17.1	12.9	2.8	3.1	0.9	1.1	15.4	13.5
5 GJTL	2,675	(0.9)	16.3	9.3	1.2	27.4	3,408	3,725	3,000	11.5	9.0	2.1	1.7	23.5	18.5	2.7	19.5			4.3	0.5	9.1	9.3
MT&S		(1.9)	17.0	378.6	1.1	16.4		12.1 % to JCI Index		16.0	13.8	4.1	3.5	26.9	25.4	20.9	15.8	2.8	2.9	0.8	0.9	15.1	13.6
Regional MT&S		(1.3)	(11.5)	839.2	1.1	25.0		26.9 % to JCI Index		12.6	10.7	3.3	2.6	33.4	26.9	14.8	17.5	1.5	1.7	0.8	0.6	9.7	9.8
1 SMCB	1,850	(0.5)	(17.8)	14.2	0.9	29.3	2,392	2,750	1,900	15.0	12.7	2.0	1.7	12.1	13.3	14.6	16.6	1.3	1.5	1.0	0.8	16.4	13.1
2 SMGR	8,750	1.2	(7.4)	51.9	0.9	23.3	10,789	12,750	8,600	13.1	11.4	3.7	3.1	30.3	27.8	8.2	15.5	3.4	3.9	1.6	0.7	12.1	11.1
3 INTP	14,250	(0.3)	(10.7)	52.5	1.3	29.4	18,443	21,000	15,000	14.6	12.5	3.3	2.8	24.7	22.9	11.5	16.5	2.0	2.5	1.3	0.8	13.5	12.4
Cement		0.3	(10.1)	118.5	1.1	26.7		3.8 % to JCI Index		14.0	12.0	3.3	2.8	25.6	23.9	10.4	16.1	2.6	3.0	1.3	0.7	12.9	11.8
Regional Cement		(0.1)	(5.0)	368.9	0.9	19.5		11.8 % to JCI Index		12.8	11.0	2.2	1.9	18.2	17.0	11.8	15.9	2.7	3.1	1.1	0.7	12.1	11.3
1 ISAT	4,900	1.0	(9.3)	26.6	0.8	24.9	6,118	7,900	4,500	22.0	15.3	1.4	1.4	3.6	6.4	88.3	41.3	1.9	2.9	0.2	0.4	39.1	21.0
2 EXCL	5,0																						

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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	330	(1.5)	(58.8)	1.6	1.4	97.0	650	780	520	6.0	4.8	1.2	1.0	16.1	19.1	32.4	26.0	5.2	7.1	0.2	0.2	7.1	5.4
2 WIKA	520	-	(23.5)	3.1	0.9	37.5	715	810	520	9.3	7.9	1.6	1.4	16.2	16.7	1.3	35.6	2.7	3.3	7.1	0.2	9.6	8.1
Construction		(0.5)	(35.4)	4.7	1.1	57.6	0.2 % to JCI Index			8.2	6.8	1.4	1.2	16.2	17.5	11.8	32.4	3.6	4.6	0.7	0.2	8.8	7.1
Regional Construction		2.3	(15.2)	53.9	1.3	16.9	1.7 % to JCI Index			12.6	12.0	1.4	1.3	11.8	12.0	(1.3)	5.0	2.3	2.5	(9.8)	2.4	11.7	10.5
1 JSMR	3,850	0.7	12.4	26.2	0.9	19.1	4,587	5,000	4,100	18.2	15.7	3.0	2.7	15.4	16.4	19.8	15.4	2.3	2.7	0.9	1.0	19.4	16.2
2 PGAS	2,900	-	(34.5)	70.3	1.2	39.3	4,039	4,960	2,200	10.4	10.0	4.1	3.4	44.9	39.0	8.0	4.3	5.3	5.6	1.3	2.3	9.0	8.8
Infrastructure		0.2	(21.7)	96.5	1.1	33.8	3.1 % to JCI Index			12.5	11.5	3.8	3.2	36.9	32.9	11.2	7.3	4.5	4.8	1.1	1.6	10.2	9.8
Regional Infrastructure		(0.2)	(23.6)	87.2	1.2	8.6	2.8 % to JCI Index			11.4	10.2	0.7	0.7	5.9	5.4	34.1	11.4	2.9	3.0	0.3	0.9	11.9	12.1
1 HRUM	7,450	1.4	(17.2)	20.1	1.3	42.1	10,588	14,800	8,450	11.9	8.3	6.8	4.7	38.0	57.0	109.2	44.0	3.4	4.8	0.1	0.2	17.8	8.2
2 PTBA	16,800	(0.6)	(26.8)	38.7	1.1	42.6	23,963	37,400	15,500	11.2	9.4	4.6	3.6	31.6	40.7	72.0	18.1	3.6	4.9	0.2	0.5	14.4	8.9
3 BORN	950	(1.0)	(29.1)	16.8	1.4	48.1	1,407	1,600	850	9.7	7.5	2.0	1.6	16.4	20.7	395.0	30.0	0.6	3.3	0.0	0.3	12.3	7.8
4 ITMG	39,750	(2.1)	(21.7)	44.9	1.2	33.5	53,068	64,000	41,000	10.8	8.2	5.0	3.9	28.5	46.4	121.8	32.6	4.3	6.7	0.1	0.3	17.6	8.4
5 ADRO	1,910	0.5	(25.1)	61.1	1.3	30.5	2,493	3,100	1,550	13.0	9.3	1.8	1.5	11.9	13.6	111.0	40.1	1.9	3.3	0.1	0.2	14.8	10.7
6 BUMI	2,200	4.8	(27.3)	45.7	1.4	51.1	3,324	4,750	1,400	11.1	7.7	3.1	2.5	27.8	27.9	43.8	43.9	1.2	2.8	0.3	0.2	11.2	8.8
7 INDY	2,475	(1.0)	(47.6)	12.9	1.1	67.7	4,150	5,200	3,175	9.1	6.0	2.0	1.6	14.2	21.6	87.0	47.2	3.3	5.4	0.1	0.1	13.8	7.4
Coal		0.5	(26.0)	240.2	1.3	41.1	7.7 % to JCI Index			11.4	8.4	3.5	2.7	23.8	31.4	112.4	35.9	2.6	4.3	0.1	0.2	14.8	8.8
Regional Coal		0.6	(13.3)	2,309.0	1.1	36.9	74.0 % to JCI Index			11.6	9.9	2.6	2.2	21.8	21.5	27.3	17.7	2.6	2.9	0.4	0.6	12.2	10.2
1 BWPT	1,150	1.8	(10.9)	4.6	0.8	29.3	1,486	2,025	1,300	13.8	11.0	3.6	2.8	21.6	26.4	23.9	25.1	0.9	1.2	0.6	0.4	16.9	10.8
2 SGRO	2,975	2.6	(6.3)	5.6	1.1	31.8	3,921	4,500	3,400	9.2	9.2	2.2	1.9	21.2	23.9	35.7	0.2	3.0	3.5	0.3	58.4	10.4	8.0
3 AALI	19,250	1.0	(26.5)	30.3	1.0	24.3	23,925	29,700	17,650	11.3	11.2	3.5	3.1	28.0	31.1	32.0	0.9	4.6	5.0	0.4	12.3	12.6	10.0
4 UNSP	280	(3.4)	(28.2)	3.8	1.5	17.9	330	400	250	6.9	6.5	0.4	0.4	11.0	6.1	(28.2)	5.4	2.0	2.1	(0.2)	1.2	3.9	6.5
5 LSIP	2,050	2.5	(20.2)	14.0	1.1	39.7	2,864	3,400	2,225	8.8	8.7	2.4	2.1	22.6	27.7	52.5	1.9	3.0	3.8	0.2	4.6	10.8	7.5
CPO		1.3	(21.9)	58.4	1.0	28.7	1.9 % to JCI Index			10.4	10.1	2.9	2.5	24.4	27.6	32.7	3.3	3.6	4.1	0.3	3.1	12.1	9.2
Regional CPO		0.2	(11.2)	645.9	1.1	14.3	20.7 % to JCI Index			13.7	12.7	2.0	1.8	8.7	14.6	8.0	7.9	2.8	2.9	1.7	1.6	23.0	12.5
1 ANTM	1,690	(0.6)	(31.0)	16.1	1.0	29.5	2,188	2,900	1,550	8.3	8.9	1.5	1.4	17.6	18.0	14.9	(6.2)	4.4	4.8	0.6	(1.4)	8.6	7.6
2 TINS	1,830	-	(33.5)	9.2	1.2	54.4	2,825	3,400	2,400	7.0	6.5	1.8	1.6	22.5	26.3	38.0	8.6	6.3	7.9	0.2	0.8	8.2	6.0
3 INCO	3,150	-	(35.4)	31.3	1.2	44.0	4,537	6,700	2,950	7.8	8.1	1.9	1.7	26.3	23.8	(1.3)	(1.1)	7.0	7.0	(6.2)	(7.5)	7.1	7.1
Metal		(0.2)	(33.8)	56.6	1.2	41.6	1.8 % to JCI Index			7.8	8.0	1.8	1.6	23.2	22.5	9.7	(0.9)	6.2	6.5	0.8	(8.5)	7.6	7.0
Regional Metal		2.3	(21.3)	3,793.5	1.1	43.9	121.5 % to JCI Index			7.6	7.1	1.9	1.6	35.3	25.0	17.2	4.8	4.1	3.8	0.4	1.5	5.5	6.3