

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

8/12/2011	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	3,869	0.1	4.5	3,324.1	0.7	15.5	4,467.9	5,339.2	3,524.2	15.2	12.7	3.2	2.7	29.1	28.8	24.3	19.8	2.2	2.6	0.6	0.6	10.8	9.5
MXID Index	4,797	(0.2)	5.5	2,088.3	0.7	16.0	5,565.3	6,619.5	4,369.3	14.9	12.7	3.6	3.1	29.3	28.8	59.2	17.8	2.6	3.1	0.3	0.7	12.4	10.7
LQ45 Index	686	0.2	3.8	2,378.6	0.7	16.5	799.5	947.0	625.1	14.8	12.5	3.4	2.9	30.1	29.8	25.0	18.5	2.6	3.1	0.6	0.7	11.2	9.7
JAKISL Index	536	0.7	4.5	1,304.9	0.7	14.7	614.7	739.2	487.9	15.2	13.0	3.7	3.2	34.4	33.9	41.3	16.9	2.8	3.4	0.4	0.8	10.6	9.3
TRIM Universe	-	0.2	7.9	2,449.0	1.1	16.2	2,845.9	3,379.2	2,230.5	16.4	13.8	4.9	4.1	27.5	27.6	31.0	18.9	2.6	3.1	0.5	0.7	17.7	15.0
1 BBTN	1,550	1.3	(5.5)	13.6	1.2	26.1	1,954	2,800	1,430	12.8	10.3	1.9	1.7	14.2	14.9	16.5	23.6	2.1	2.7	0.8	0.4	13.4	11.3
2 BDMN	5,100	1.0	(10.5)	43.0	0.9	18.4	6,036	7,750	4,700	12.8	10.7	2.1	1.9	15.6	16.2	17.6	21.0	3.3	3.9	0.7	0.5	13.3	11.4
3 BJBR	1,100	(0.9)	(24.1)	10.7	1.1	32.4	1,457	1,650	1,190	9.9	8.2	1.9	1.7	22.3	19.5	21.0	20.3	5.4	6.2	0.5	0.4	8.7	8.8
4 BBKA	7,850	(1.9)	22.7	193.5	0.9	6.8	8,384	10,100	6,700	20.0	17.0	4.9	4.1	24.9	24.3	13.1	17.6	2.0	2.3	1.5	1.0	19.5	17.0
5 BBNI	4,075	-	5.2	76.0	1.2	16.8	4,761	5,850	3,800	14.2	11.7	2.1	1.9	14.2	14.6	30.8	22.7	2.0	2.6	0.5	0.5	14.6	12.7
6 BBRI	6,450	(1.5)	22.9	159.1	1.3	21.7	7,848	9,100	5,900	12.1	10.1	3.3	2.7	32.2	27.7	15.5	19.3	2.0	2.4	0.8	0.5	10.4	9.7
7 BMRI	7,300	(2.7)	14.2	170.3	1.2	19.0	8,690	9,500	6,686	14.1	12.2	2.8	2.4	22.2	19.6	29.8	17.2	2.2	2.7	0.5	0.7	12.4	12.2
8 BBKP	770	-	23.0	6.1	1.1	43.7	1,107	1,320	950	9.3	7.8	1.5	1.4	17.3	16.5	32.4	20.4	3.7	4.6	0.3	0.4	8.8	8.4
9 BTPN	3,800	0.7	43.9	21.5	0.8	12.3	4,267	4,600	4,000	17.2	13.4	3.9	3.0	19.8	22.9	45.7	32.2	-	-	0.4	0.4	19.8	13.3
Banks	(1.7)	18.8	693.9	1.3	19.1		20.9 % to JCI Index			17.8	15.0	3.9	3.3	27.8	25.8	25.0	22.6	2.5	3.0	0.7	0.7	14.2	12.9
Regional Banks	0.4	(2.5)	5,682.7	0.8	30.4		171.0 % to JCI Index			8.4	7.0	1.5	1.3	16.3	17.3	18.3	18.0	3.6	4.3	0.5	0.4	9.4	7.7
1 SMRA	1,270	-	16.5	8.7	1.0	12.4	1,427	1,600	1,180	27.1	20.6	3.6	3.2	11.2	13.5	30.3	37.5	0.7	0.9	0.9	0.5	32.6	24.0
2 BSDE	1,010	6.3	12.2	17.7	1.3	20.0	1,212	1,350	1,000	24.2	18.6	2.5	2.2	6.4	10.3	86.9	29.9	0.6	0.9	0.3	0.6	38.9	21.7
3 ASRI	430	6.2	45.8	7.7	1.4	13.2	487	550	385	14.7	11.3	2.9	2.4	13.2	19.6	80.8	30.2	1.3	2.0	0.2	0.4	22.0	12.4
4 ELTY	148	-	(5.7)	5.9	1.3	13.4	168	186	150	49.3	31.3	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.8)	0.5	26.0	46.8
5 LPKR	780	2.6	14.7	18.0	1.4	1.8	794	944	730	27.5	22.7	2.1	1.9	8.5	7.5	18.0	22.8	1.0	1.2	1.5	1.0	24.1	25.8
6 CTRA	520	(1.9)	48.6	7.9	1.1	21.6	633	660	495	29.6	22.4	1.2	1.4	5.3	4.2	10.2	32.9	0.3	0.3	2.9	0.7	23.4	34.4
Property	3.5	24.2	65.9	1.5	15.4		2.0 % to JCI Index			32.8	24.9	2.7	2.5	9.6	11.4	49.6	39.2	0.9	1.1	0.7	0.6	28.5	21.8
Regional Property	(0.3)	(3.3)	885.5	1.0	26.5		26.6 % to JCI Index			11.4	10.0	1.4	1.2	13.0	11.9	16.5	13.3	1.7	1.9	0.7	0.7	10.5	10.0
1 MYOR	14,750	(2.3)	37.2	11.3	0.7	(0.3)	14,700	17,400	12,000	23.1	17.1	4.7	3.9	24.3	20.5	0.9	35.5	1.0	1.0	24.6	0.5	19.5	18.9
2 ICBP	5,750	2.7	23.0	33.5	0.7	9.5	6,299	7,300	5,100	17.4	15.6	3.3	2.9	22.5	18.8	12.9	11.5	2.0	2.2	1.4	1.4	14.6	15.3
3 INDF	6,500	2.4	33.3	57.1	0.9	(5.5)	6,144	7,132	4,200	17.2	15.3	3.2	2.8	17.6	18.9	12.9	13.0	2.0	2.2	1.3	1.2	18.5	15.1
4 KLBF	3,450	3.8	6.2	35.0	1.2	(2.8)	3,352	4,075	4	21.7	18.5	5.4	4.5	23.9	24.7	17.7	17.4	1.6	1.8	1.2	1.1	22.4	18.4
5 UNVR	16,400	3.8	(0.6)	125.1	0.9	(15.0)	13,937	19,000	11,800	32.0	28.5	27.1	23.6	83.7	84.6	15.4	12.5	2.7	3.0	2.1	2.3	32.3	27.9
6 GGRM	52,950	3.9	32.4	101.9	1.0	6.7	56,500	62,000	48,000	20.6	18.0	4.2	3.7	19.6	20.5	19.0	14.9	1.7	2.1	1.1	1.2	21.5	18.0
7 CPIN	2,550	(1.0)	38.6	41.9	1.1	(17.1)	2,115	2,710	1,500	18.2	15.7	7.2	5.6	49.7	39.6	4.4	14.0	2.1	2.4	4.1	1.1	14.5	14.2
Consumer	3.4	23.7	405.8	1.1	(5.8)		12.2 % to JCI Index			27.4	24.1	13.5	11.7	50.6	49.7	17.0	16.9	2.5	2.8	1.6	1.4	26.7	23.5
Regional Consumer	1.9	14.6	1,360.3	0.7	11.1		40.9 % to JCI Index			29.1	23.6	11.5	9.6	40.4	40.0	25.2	24.8	2.2	2.5	1.2	1.0	28.5	23.9
1 MAPI	4,300	1.2	60.7	7.1	1.0	17.7	5,062	5,800	3,720	22.9	17.9	4.1	3.4	13.7	17.8	53.8	28.7	0.5	0.7	0.4	0.6	29.9	19.2
2 ACES	3,250	-	10.2	5.6	0.6	6.4	3,458	4,000	2,800	24.3	20.2	4.7	3.9	17.3	19.2	28.4	21.0	0.8	0.7	0.9	1.0	27.0	20.5
3 RALS	770	(1.3)	(9.4)	5.5	1.0	25.6	967	1,100	880	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	0.1	28.3	18.2	1.0	19.4		0.5 % to JCI Index			23.8	19.5	4.2	3.6	17.1	20.3	41.4	25.6	1.8	2.1	0.6	0.8	24.7	17.8
Regional Retailer	0.5	16.3	388.3	1.0	15.6		11.7 % to JCI Index			29.6	23.8	6.8	5.8	23.2	25.7	32.8	25.9	1.8	2.2	0.9	0.9	29.1	22.5
1 HEXA	7,400	(0.7)	3.5	6.2	1.2	24.0	9,175	10,000	8,800	12.9	9.7						30.9	2.4	3.1	-	0.3	-	-
2 UNTR	24,400	-	6.6	91.0	1.0	18.1	28,825	37,500	24,500	17.1	14.3	3.8	3.2	24.0	21.9	25.5	27.9	2.1	2.6	0.7	0.5	15.7	14.7
3 AKRA	2,800	(0.9)	61.8	10.7	0.9	0.1	2,803	3,300	2,000	23.0	18.0	2.8	2.7	13.2	12.4	53.7	22.9	5.7	1.5	0.4	0.8	21.5	21.7
4 ASII	67,400	(0.6)	23.6	272.9	1.3	14.7	77,294	86,500	60,000	16.2	14.1	4.6	3.8	29.1	28.3	16.7	13.1	2.6	3.0	1.0	1.1	15.7	13.6
5 GJTL	2,950	2.6	28.3	10.3	1.0	14.4	3,375	3,725	3,000	12.9	10.2	2.4	1.9	23.5	18.6	5.7	16.0	0.3	0.4	2.2	0.6	10.2	10.5
MT&S	(0.5)	25.0	391.1	1.5	18.6		11.8 % to JCI Index			20.1	17.2	5.1	4.3	32.8	31.3	23.4	20.9	3.0	3.4	0.9	0.8	15.6	13.9
Regional MT&S	(0.4)	(4.4)	921.6	0.8	24.3		27.7 % to JCI Index			11.6	9.8	3.1	2.4	28.5	24.3	17.4	16.2	1.3	1.5	0.7	0.6	10.9	10.0
1 SMCB	1,930	(1.5)	(14.2)	14.8	1.1	26.2	2,436	2,700	2,075	15.5	13.0	2.1	1.8	12.1	13.6	14.6	18.9	0.8	0.9	1.1	0.7	17.4	13.4
2 SMGR	8,800	(0.6)	(6.9)	52.2	0.9	23.5	10,870	12,500	8,600	13.2	11.5	3.6	3.1	30.3	27.6	8.1	15.1	3.5	4.0	1.6	0.8	12.0	11.2
3 INTP	14,450	(2.4)	(9.4)	53.2	1.0	28.3	18,536	21,500	15,000	14.6	12.4	3.4	2.9	24.7	23.5	12.7	17.8	2.1	2.8	1.1	0.7	13.9	12.4
Cement	(1.3)	(8.1)	120.2	0.9	23.6		3.6 % to JCI Index			12.8	11.0	3.1	2.6	23.3	21.9	10.0	15.3	2.3	2.8	1.3	0.7	13.1	11.9
Regional Cement	(0.4)	(0.8)	395.2	0.9	18.3		11.9 % to JCI Index			11.5	10.6	2.1	1.8	17.1	15.7	12.2	15.7	2.4	2.8	0.9	0.7	12.0	11.3
1 ISAT	5,550	4.7	2.8	30.2	0.7	9.4	6,071	6,650	4,900	25.8	17.5	1.6	1.5	3.6	6.3	74.9	50.8	1.7	2.6	0.3	0.3	44.5	

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

	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	480	(5.9)	(40.0)	2.3	1.1	79.9	863	1,200	610	8.7	6.9	1.7	1.5	16.1	19.1	32.4	26.0	3.6	4.9	0.3	0.3	10.4	7.8
2 WIKA	610	(1.6)	(10.3)	3.7	0.8	23.0	750	830	500	10.9	9.3	1.9	1.6	16.2	17.1	13.0	17.0	2.3	2.8	0.8	0.5	11.5	9.5
Construction		(2.5)	(16.5)	6.0	0.7	34.0	0.2 % to JCI Index			7.6	6.3	1.3	1.2	12.2	13.5	15.5	15.5	2.1	2.7	0.5	0.4	11.0	8.8
Regional Construction		(0.5)	(10.1)	53.3	0.7	24.6	1.6 % to JCI Index			9.7	8.2	0.9	0.8	7.2	5.8	6.4	11.6	2.0	2.2	1.5	0.7	12.5	14.3
1 JSMR	3,850	0.7	12.4	26.2	0.8	9.9	4,232	4,800	3,500	18.0	15.5	3.0	2.6	15.4	16.6	19.4	15.5	2.4	2.8	0.9	1.0	19.3	15.9
2 PGAS	3,375	1.5	(23.7)	81.8	1.0	32.3	4,465	5,000	2,825	11.4	10.5	4.6	3.9	44.9	40.0	13.9	8.1	5.0	5.2	0.8	1.3	10.1	9.6
Infrastructure		1.1	(12.4)	108.0	0.8	22.2	3.2 % to JCI Index			10.7	9.7	3.5	2.9	31.2	28.4	12.6	8.2	3.6	3.8	0.9	1.2	11.0	10.4
Regional Infrastructure		0.9	(12.9)	95.9	0.8	13.6	2.9 % to JCI Index			10.1	9.6	0.6	0.6	4.8	4.4	28.1	3.6	2.6	2.7	0.4	2.7	13.5	13.4
1 HRUM	8,500	(4.0)	(5.6)	23.0	1.1	34.0	11,391	14,800	9,600	13.1	8.9	7.1	4.7	38.0	54.3	117.6	45.3	2.6	4.3	0.1	0.2	18.7	8.7
2 PTBA	18,800	0.5	(18.1)	43.3	1.0	38.3	26,007	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	1,320	7.3	(1.5)	23.4	1.3	35.6	1,790	1,800	1,600	11.5	9.1	2.8	2.2	16.4	23.8	462.3	30.5	0.9	2.8	0.0	0.3	16.8	9.2
4 ITMG	43,950	(2.0)	(13.4)	49.7	1.2	27.5	56,039	67,500	45,084	12.5	9.1	5.7	4.4	28.5	45.8	114.4	36.7	3.8	5.9	0.1	0.2	20.0	9.5
5 ADRO	2,325	(5.1)	(8.8)	74.4	1.3	19.3	2,774	3,850	2,050	15.4	11.3	3.5	2.9	11.9	22.5	105.4	42.5	1.5	2.6	0.1	0.3	29.2	12.8
6 BUMI	2,700	-	(10.7)	56.1	1.2	43.0	3,861	4,750	2,850	14.3	9.6	3.5	2.7	27.8	24.4	42.9	40.5	1.3	2.2	0.3	0.2	12.6	11.1
7 INDY	3,175	(2.3)	(32.8)	16.5	1.0	49.9	4,761	5,200	4,000	9.8	7.1	2.5	2.0	14.2	25.1	112.9	39.8	3.4	5.5	0.1	0.2	17.4	8.1
Coal		(1.3)	(10.4)	286.3	1.0	28.5	8.6 % to JCI Index			11.7	8.6	3.7	2.9	20.5	28.4	105.8	32.0	2.0	3.2	0.1	0.3	18.2	10.2
Regional Coal		0.6	(1.3)	2,633.8	1.0	26.0	79.2 % to JCI Index			12.7	10.5	2.9	2.4	20.6	20.8	29.6	19.6	2.2	2.6	0.4	0.5	14.3	11.5
1 BWPT	1,190	-	(7.8)	4.8	0.9	28.8	1,533	2,025	1,300	14.5	11.9	3.9	3.0	21.6	27.1	22.6	24.6	0.8	1.0	0.6	0.5	18.2	11.2
2 SGRO	3,400	0.7	7.1	6.4	1.1	25.2	4,256	4,675	3,900	11.0	10.9	2.5	2.2	21.2	22.9	28.9	0.9	2.4	2.9	0.4	12.0	11.9	9.6
3 AALI	21,400	0.9	(18.3)	33.7	0.9	18.5	25,362	33,800	17,650	12.6	12.4	3.9	3.4	28.0	31.1	32.5	1.8	4.1	4.5	0.4	6.8	14.0	11.0
4 UNSP	370	(1.3)	(5.1)	5.0	1.1	(1.4)	365	460	300	8.4	8.4	0.6	0.5	11.0	6.7	(28.1)	5.3	1.7	1.6	(0.3)	1.6	5.1	7.8
5 LSIP	2,300	1.1	(10.5)	15.7	1.0	31.1	3,016	3,475	2,600	10.8	10.4	2.8	2.4	22.6	25.7	38.4	4.6	2.4	2.9	0.3	2.3	12.3	9.2
CPO		0.6	(10.6)	65.7	0.8	18.7	2.0 % to JCI Index			10.3	10.0	2.8	2.4	21.2	23.4	24.6	3.8	2.7	3.0	0.4	2.6	13.4	10.4
Regional CPO		(0.5)	(8.9)	657.1	0.9	18.1	19.8 % to JCI Index			12.9	11.7	1.8	1.7	7.6	12.4	4.0	9.0	2.3	2.4	3.2	1.3	24.2	13.5
1 ANTM	1,910	2.1	(22.0)	18.2	0.9	21.6	2,322	2,900	1,780	9.6	9.8	1.7	1.5	17.6	17.8	13.1	(2.2)	6.0	6.4	0.7	(4.4)	9.7	8.7
2 TINS	2,150	3.6	(21.8)	10.8	1.3	50.0	3,225	3,600	2,700	7.4	6.7	2.1	1.7	22.5	28.1	54.9	10.7	5.6	7.5	0.1	0.6	9.3	6.2
3 INCO	3,700	2.1	(24.1)	36.8	1.0	41.8	5,246	6,700	4,400	9.4	9.1	2.2	2.0	26.3	23.4	(1.3)	5.1	6.2	6.5	(7.2)	1.8	8.4	8.5
Metal		1.8	(17.8)	65.8	0.8	28.8	2.0 % to JCI Index			7.0	6.8	1.6	1.4	17.9	17.4	9.2	3.1	4.7	5.1	0.8	2.2	8.8	8.1
Regional Metal		1.5	(12.1)	4,107.6	0.8	33.5	123.6 % to JCI Index			6.3	5.5	2.0	1.5	21.1	24.4	29.8	9.1	2.2	2.4	0.2	0.6	9.3	6.2