

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/21/2011	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	3,752	(0.1)	1.3	3,230.7	0.6	34.9	5,062.8	5,482.5	3,623.1	14.7	12.2	3.0	2.6	28.8	28.4	24.9	20.2	2.3	2.7	0.6	0.6	10.5	9.2
MXID Index	4,577	0.1	0.7	1,999.9	0.6	21.8	5,575.0	6,687.3	4,419.3	14.2	12.1	3.4	2.9	29.3	28.7	59.7	17.6	2.8	3.3	0.2	0.7	11.8	10.2
LQ45 Index	654	0.0	(1.1)	2,272.9	0.6	40.1	916.8	956.2	631.9	14.2	12.0	3.2	2.8	30.0	29.6	24.8	18.4	2.7	3.3	0.6	0.6	10.7	9.3
JAKISL Index	517	0.0	(3.0)	1,260.3	0.6	20.4	622.3	755.5	499.3	14.7	12.5	3.6	3.1	34.5	33.8	41.4	17.3	3.1	3.5	0.4	0.7	10.3	9.1
TRIM Universe	-	(0.1)	4.2	2,343.4	1.1	22.0	2,858.0	3,424.1	2,262.9	15.9	13.5	4.7	4.0	27.5	27.5	30.4	18.5	2.7	3.2	0.5	0.7	17.2	14.6
1 BBTN	1,340	(3.6)	(18.3)	11.8	1.1	45.8	1,954	2,800	1,450	11.1	8.9	1.6	1.5	14.2	14.8	15.6	22.9	2.5	3.1	0.7	0.4	11.6	9.8
2 BDMN	4,850	(0.5)	(12.4)	46.5	0.9	20.0	5,822	7,525	4,432	12.9	10.7	2.0	1.8	15.6	15.3	16.3	22.2	3.1	3.7	0.8	0.5	12.6	11.6
3 BJBR	1,020	-	(29.7)	9.9	1.1	39.8	1,425	1,650	1,190	9.3	7.6	1.8	1.6	22.3	19.4	20.1	21.7	5.8	6.6	0.5	0.4	8.1	8.2
4 BBKA	7,950	1.3	24.2	196.0	0.9	5.5	8,385	10,100	6,700	20.1	17.1	4.9	4.1	24.9	24.3	13.6	17.6	1.9	2.2	1.5	1.0	19.6	17.1
5 BBNI	3,925	0.6	1.3	73.2	1.2	23.7	4,853	5,850	3,800	13.5	11.2	2.0	1.8	14.2	14.7	31.7	22.4	2.0	2.6	0.4	0.5	14.0	12.1
6 BBRI	6,200	0.8	18.1	152.9	1.3	28.6	7,974	9,100	5,900	11.5	9.7	3.2	2.6	32.2	27.8	15.6	19.0	2.0	2.5	0.7	0.5	10.0	9.3
7 BMRI	6,300	(0.8)	(1.4)	147.0	1.2	36.2	8,581	9,400	6,686	12.1	10.5	2.4	2.1	22.2	19.7	26.3	16.6	2.7	3.2	0.5	0.6	10.8	10.5
8 BBKP	630	-	0.6	5.0	1.0	75.7	1,107	1,320	950	7.6	6.4	1.3	1.1	17.3	16.5	32.6	20.5	4.6	5.6	0.2	0.3	7.2	6.8
9 BTPN	3,725	(0.7)	41.1	21.1	0.8	16.0	4,320	4,600	4,200	16.8	13.2	3.9	3.0	19.8	23.0	45.5	31.9	-	-	0.4	0.4	19.4	13.0
Banks	0.3	10.8	663.4	1.1	22.7		20.5 % to JCI Index			14.6	12.3	3.3	2.8	23.7	22.1	20.3	19.2	2.2	2.7	0.7	0.6	13.7	12.5
Regional Banks	0.7	(5.4)	5,611.3	0.9	30.8		173.7 % to JCI Index			8.6	7.2	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	1,250	(4.6)	14.7	8.6	1.0	16.8	1,460	1,700	1,180	27.6	21.4	3.5	3.2	11.2	12.8	32.9	27.5	0.7	0.9	0.8	0.8	31.7	24.6
2 BSDE	900	(3.2)	-	15.7	1.1	46.5	1,319	1,500	1,170	21.5	16.3	2.2	2.0	6.4	10.4	87.2	31.3	0.7	1.0	0.2	0.5	34.7	19.2
3 ASRI	415	(1.2)	40.7	7.4	1.2	23.4	512	550	480	14.2	10.8	2.8	2.3	13.2	19.7	81.6	30.6	1.5	2.2	0.2	0.4	21.2	11.9
4 ELTY	136	3.8	(13.4)	5.4	1.2	28.3	175	186	163	64.9	43.9	0.7	0.6	2.8	1.1	(49.8)	14.5	0.0	0.0	(1.3)	3.0	24.1	60.9
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	18.6	1.0	1.1	1.7	1.2	21.3	24.3
6 CTRA	570	-	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	31.3	0.4	0.4	2.5	0.8	30.9	28.9
Property	(1.3)	15.3	62.0	1.1	27.7		1.9 % to JCI Index			27.7	21.3	2.2	1.9	8.0	9.4	37.9	25.9	0.8	1.0	0.7	0.8	27.0	20.6
Regional Property	(1.2)	(16.6)	811.6	1.1	47.1		25.1 % to JCI Index			11.6	9.8	1.3	1.1	14.0	12.6	16.0	18.9	2.2	2.4	0.7	0.5	9.2	9.0
1 MYOR	14,600	-	35.8	11.2	0.7	9.4	15,975	17,500	12,000	24.9	17.2	4.8	3.9	24.3	19.2	(7.3)	44.5	0.9	1.0	(3.4)	0.4	19.7	20.4
2 ICBP	5,400	1.9	15.5	31.5	0.7	17.4	6,341	7,300	5,000	16.3	14.7	3.1	2.7	22.5	18.9	13.3	10.6	2.1	2.3	1.2	1.4	13.7	14.3
3 INDF	5,250	(2.8)	7.7	46.1	1.0	22.1	6,408	8,000	5,100	13.9	12.5	2.5	2.2	17.6	18.1	13.0	11.5	2.5	2.8	1.1	1.1	14.3	12.3
4 KLBF	3,450	(0.7)	6.2	35.0	1.1	1.7	3,509	4,075	3,000	21.5	18.3	5.4	4.6	23.9	24.9	18.4	17.6	1.7	1.9	1.2	1.0	22.5	18.2
5 UNVR	16,050	-	(2.7)	122.5	1.0	(7.9)	14,779	19,000	12,392	31.1	27.7	26.5	23.1	83.7	85.1	16.2	12.4	2.8	3.1	1.9	2.2	31.6	27.1
6 GGRM	54,500	(1.8)	36.3	104.9	0.9	7.7	58,697	65,000	48,000	21.0	18.2	4.3	3.8	19.6	20.5	20.0	16.1	1.9	2.5	1.1	1.1	22.0	18.4
7 CPIN	2,750	2.8	49.5	45.2	1.2	(14.0)	2,365	3,500	1,750	19.6	16.8	7.7	6.0	49.7	39.3	4.3	16.3	1.8	2.3	4.5	1.0	15.5	15.3
Consumer	(0.4)	18.1	396.3	1.0	2.4		12.3 % to JCI Index			22.9	20.0	11.3	9.8	43.3	42.5	14.8	14.9	2.2	2.6	1.6	1.3	26.2	23.0
Regional Consumer	0.5	10.4	1,334.7	0.7	15.0		41.3 % to JCI Index			27.4	22.0	10.9	9.1	38.5	37.2	20.9	24.6	2.1	2.5	1.3	0.9	28.4	24.4
1 MAPI	4,950	(4.8)	85.0	8.2	1.0	4.0	5,148	5,800	3,720	26.0	20.1	4.7	3.9	13.7	18.1	55.9	29.7	0.4	0.6	0.5	0.7	34.4	21.7
2 ACES	3,250	(0.8)	10.2	5.6	0.5	19.5	3,883	4,100	3,600	24.1	19.5	4.7	4.0	17.3	19.6	29.8	23.9	1.5	0.9	0.8	0.8	27.4	20.4
3 RALS	780	-	(8.2)	5.5	0.8	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	(2.3)	36.7	19.3	0.8	13.0		0.6 % to JCI Index			21.9	17.6	3.9	3.3	14.6	17.5	36.4	23.7	1.6	1.7	0.6	0.7	26.9	19.1
Regional Retailer	(0.7)	9.7	383.3	0.9	23.2		11.9 % to JCI Index			25.8	20.7	5.9	5.1	21.8	23.4	31.7	24.3	1.7	2.1	0.8	0.9	27.2	21.7
1 HEXA	8,150	1.9	14.0	6.8	1.0	17.8	9,600	10,900	8,800	13.4	10.3						27.2	2.6	3.4	-	0.4	-	-
2 UNTR	23,000	(0.4)	0.5	85.8	1.1	23.5	28,415	37,500	24,500	16.1	13.5	3.4	3.0	24.0	21.3	32.3	21.1	2.2	2.8	0.5	0.6	14.3	13.9
3 AKRA	2,625	1.0	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	65,400	0.6	19.9	264.8	1.3	18.2	77,331	86,500	60,000	15.8	13.8	4.4	3.8	29.1	28.2	17.0	13.8	2.7	3.1	0.9	1.0	15.3	13.3
5 GJTL	2,750	-	19.6	9.6	1.1	22.3	3,363	3,725	3,000	11.1	9.4	2.2	1.8	23.5	19.6	4.1	18.2	0.4	0.4	2.7	0.5	9.2	9.0
MT&S	0.4	16.2	377.0	1.2	19.5		11.7 % to JCI Index			15.8	13.6	4.0	3.4	26.9	25.5	20.9	16.4	2.8	3.0	0.8	0.8	15.0	13.4
Regional MT&S	1.0	(7.3)	904.0	1.1	26.1		28.0 % to JCI Index			13.1	11.1	3.5	2.8	32.9	27.3	17.3	18.1	1.6	1.8	0.8	0.6	10.6	10.3
1 SMCB	1,920	(0.5)	(14.7)	14.7	1.1	27.2	2,442	2,750	2,075	15.6	12.9	2.0	1.8	12.1	13.1	12.8	20.3	1.2	1.5	1.2	0.6	16.9	13.6
2 SMGR	8,400	(1.2)	(11.1)	49.8	0.9	31.0	11,007	12,750	8,600	12.6	10.9	3.5	3.0	30.3	27.9	8.4	15.6	3.7	4.2	1.5	0.7	11.6	10.6
3 INTP	13,250	(0.7)	(16.9)	48.8	1.0	42.1	18,832	21,500	15,000	13.4	11.4	3.1	2.6	24.7	23.1	12.1	17.5	2.2	2.7	1.1	0.7	12.5	11.3
Cement	(0.9)	(14.1)	113.3	1.0	35.3		3.5 % to JCI Index			13.3	11.4	3.1	2.7	25.5	23.9	10.6	17.0	2.7	3.2	1.3	0.7	12.3	11.1
Regional Cement	1.1	(4.6)	382.2	0.9	18.9		11.8 % to JCI Index			12.7	11.5	2.2	1.9	18.4	17.2	12.5	16.3	2.7	3.2	1.0	0.7	12.2	11.3
1 ISAT	5,650	(1.7)	4.6	30.7	0.9	9.5	6,189	7,900	4,500	25.7	17.7	1.6	1.6	3.6	6.4	79.7	46.3	1.7	2.5	0.3	0.4	45.1	24.5

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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	425	(2.3)	(46.9)	2.1	1.1	103.1	863	1,200	610	7.7	6.1	1.5	1.3	16.1	19.1	32.4	26.0	4.0	5.5	0.2	0.2	9.2	6.9
2 WIKA	540	(1.8)	(20.6)	3.3	0.8	38.9	750	830	740	9.6	8.2	1.6	1.4	16.2	16.7	2.6	34.0	2.7	3.2	3.6	0.2	9.9	8.5
Construction		(2.0)	(30.8)	5.3	0.9	63.8	0.2 % to JCI Index			8.9	7.4	1.6	1.4	16.2	17.6	14.2	30.9	3.2	4.1	0.6	0.2	9.7	7.8
Regional Construction		(0.3)	(20.6)	51.3	1.0	33.3	1.6 % to JCI Index			12.3	11.5	1.3	1.2	11.0	11.9	0.5	5.7	2.5	2.7	23.6	2.0	11.8	10.1
1 JSMR	3,950	0.6	15.3	26.9	0.8	13.8	4,495	5,000	3,500	18.7	16.1	3.1	2.7	15.4	16.4	19.9	15.6	2.2	2.6	0.9	1.0	19.9	16.6
2 PGAS	2,600	1.0	(41.2)	63.0	1.1	59.4	4,144	4,960	2,600	9.2	8.6	3.6	3.1	44.9	39.5	8.8	5.2	6.0	6.3	1.0	1.7	8.1	7.7
Infrastructure		0.9	(24.3)	89.9	1.0	45.8	2.8 % to JCI Index			12.0	10.8	3.5	3.0	36.1	32.6	12.1	8.3	4.9	5.2	1.0	1.3	9.6	9.1
Regional Infrastructure		0.1	(23.9)	88.9	1.1	12.6	2.8 % to JCI Index			11.5	10.4	0.6	0.6	6.0	5.0	28.8	9.7	2.9	2.9	0.4	1.1	10.6	11.6
1 HRUM	8,050	(0.6)	(10.6)	21.7	1.2	40.9	11,338	14,800	9,600	12.6	8.5	6.8	4.6	38.0	54.3	112.2	49.6	3.0	4.5	0.1	0.2	18.0	8.5
2 PTBA	17,300	(1.7)	(24.6)	39.9	1.0	51.3	26,167	37,400	20,900	11.3	9.2	4.6	3.6	31.6	40.8	76.0	19.7	3.5	4.9	0.1	0.5	14.6	8.9
3 BORN	1,150	1.8	(14.2)	20.3	1.4	47.1	1,692	1,800	1,350	11.1	8.2	2.4	1.9	16.4	21.9	429.0	34.3	1.1	3.0	0.0	0.2	14.7	8.9
4 ITMG	44,800	0.7	(11.7)	50.6	1.1	25.4	56,174	67,500	45,200	12.2	9.0	5.6	4.3	28.5	46.0	123.7	35.2	3.8	6.0	0.1	0.3	19.6	9.3
5 ADRO	1,920	(1.0)	(24.7)	61.4	1.3	39.6	2,680	3,850	2,000	12.5	9.0	2.7	2.3	11.9	21.8	115.6	42.7	1.9	3.3	0.1	0.2	23.0	10.5
6 BUMI	2,650	-	(12.4)	55.0	1.2	36.4	3,614	4,750	2,450	14.1	9.7	3.6	2.8	27.8	25.6	46.4	43.6	1.4	2.4	0.3	0.2	13.0	11.0
7 INDY	2,900	-	(38.6)	15.1	1.1	45.8	4,229	5,200	3,500	9.8	6.7	2.3	1.8	14.2	23.2	99.1	45.0	3.3	5.3	0.1	0.1	16.0	8.0
Coal		(0.3)	(18.5)	264.1	1.2	39.0	8.2 % to JCI Index			12.3	8.9	4.0	3.1	24.0	32.8	119.7	38.0	2.5	4.0	0.1	0.2	16.8	9.5
Regional Coal		1.2	(4.5)	2,527.5	1.1	30.2	78.2 % to JCI Index			12.9	10.8	3.0	2.5	22.1	22.2	30.3	19.2	2.4	2.7	0.4	0.6	13.7	11.2
1 BWPT	1,170	-	(9.3)	4.7	0.7	28.9	1,508	2,025	1,300	14.0	11.2	3.7	2.9	21.6	26.6	23.9	25.1	0.9	1.2	0.6	0.4	17.2	10.9
2 SGRO	3,350	(0.7)	5.5	6.3	1.0	21.1	4,058	4,500	3,600	10.5	10.6	2.5	2.1	21.2	23.6	33.8	(1.2)	2.8	3.1	0.3	(8.9)	11.6	9.1
3 AALI	21,850	(0.7)	(16.6)	34.4	0.9	15.1	25,157	33,800	17,650	12.9	12.7	4.0	3.5	28.0	31.1	32.1	1.4	4.0	4.4	0.4	8.8	14.3	11.3
4 UNSP	360	1.4	(7.7)	4.9	1.3	5.9	381	460	325	8.2	8.2	0.5	0.5	11.0	6.7	(28.2)	5.4	1.8	1.7	(0.3)	1.5	5.0	7.6
5 LSIP	2,150	(2.3)	(16.3)	14.7	0.8	38.9	2,986	3,475	2,450	9.4	9.2	2.6	2.2	22.6	27.4	48.8	2.2	2.8	3.5	0.2	4.2	11.4	8.0
CPO		(0.8)	(13.2)	65.0	0.9	21.4	2.0 % to JCI Index			11.6	11.2	3.2	2.8	24.4	27.4	30.9	3.4	3.2	3.7	0.4	3.3	13.3	10.2
Regional CPO		-	(11.1)	657.2	1.0	18.4	20.3 % to JCI Index			13.7	12.6	2.0	1.8	9.2	14.5	7.3	8.2	2.8	3.0	1.9	1.5	21.8	12.5
1 ANTM	1,800	0.6	(26.5)	17.2	0.9	30.2	2,344	2,900	1,780	8.8	9.1	1.6	1.5	17.6	18.0	15.3	(2.7)	6.7	7.2	0.6	(3.4)	9.1	8.1
2 TINS	2,100	1.2	(23.6)	10.6	1.3	42.4	2,991	3,400	2,400	7.7	7.4	2.1	1.8	22.5	27.1	44.5	3.4	5.5	7.0	0.2	2.2	9.3	6.7
3 INCO	3,625	(0.7)	(25.6)	36.0	1.1	38.7	5,028	6,700	4,200	8.6	8.3	2.1	1.9	26.3	24.2	4.3	5.4	6.9	7.2	2.0	1.5	7.9	7.9
Metal		(0.0)	(25.5)	63.8	1.1	37.0	2.0 % to JCI Index			8.5	8.4	2.0	1.8	23.3	23.0	14.0	2.9	6.6	7.2	0.6	2.9	8.4	7.7
Regional Metal		0.7	(15.7)	4,121.3	1.1	40.6	127.6 % to JCI Index			7.7	7.2	2.1	1.7	35.1	29.0	19.7	5.3	2.9	3.2	0.4	1.4	6.1	6.0