

PT Trimegah Securities Tbk
TRIM Research

TRIM Stock Universe
(Based On Bloomberg Consensus)

5/27/2011	Price	% Change	YTD	M.Cap (Rptr)	Beta	% Upside	Mean	Best TP		P/E (x)		P/BV (x)		ROE (x)		EPSg (x)		Div Y (%)		PEG		ROE adj		
								Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	
JCI Index	3,815	0.9	3.0	3,250	1.00	12.8	4,305	5,155	3,432	15.0	12.7	3.1	2.7	20.7	21.2	21.4	18.7	2.2	2.7	0.7	0.7	6.6	7.9	
MXID Index	4,689	(0.0)	3.1	1,987	-	13.8	5,333	6,336	4,218	14.6	12.5	3.5	3.0	24.3	24.3	18.6	17.2	2.7	3.2	0.8	0.7	6.8	8.0	
LQ45 Index	679	1.0	2.6	2,251	-	13.2	769	917	611	14.9	12.7	3.3	2.9	22.1	22.5	15.7	18.0	2.6	3.1	1.0	0.7	6.7	7.9	
JAKISL Index	530	1.1	(0.5)	1,135	-	10.8	588	717	477	15.0	13.1	3.8	3.3	25.4	25.0	18.2	14.6	2.9	3.4	0.8	0.9	6.6	7.6	
TRIM Universe	-	1.0	4.2	2,413	1.10	13.1	2,729	3,261	2,171	15.9	13.5	3.9	3.3	24.5	24.8	34.5	19.2	3.1	3.6	0.5	0.7	6.3	7.4	
1 SMCB	2,125	1.2	-5.6	16.3	1.08	14.3	2,429	2,700	2,000	16.4	13.9	2.2	1.8	13.2	12.9	17.8	39.9	0.6	1.5	0.9	0.3	6.1	7.2	
2 INTP	17,050	0.6	6.9	62.8	1.15	11.0	18,918	22,300	15,400	16.9	14.3	3.4	2.9	20.3	20.0	14.7	36.4	2.3	3.2	1.2	0.4	5.9	7.0	
3 SMGR	9,750	0.5	3.2	57.8	1.14	12.7	10,993	12,750	8,600	14.5	12.5	3.4	3.0	23.7	23.7	9.1	26.3	3.6	4.3	1.6	0.5	6.9	8.0	
Cement		0.6	3.8	136.9	1.14	12.1	4.2 % of JCI Index				15.8	13.5	3.3	2.8	20.7	20.6	12.7	32.5	2.6	3.5	1.2	0.4	6.3	7.4
Regional Cement		0.2	-3.6	843.4	0.80	4.8					13.6	7.9	2.4	1.3	17.3	17.0	20.8	10.6	0.0	0.0	0.7	0.7	7.3	12.7
4 UNTR	22,250	1.1	-2.8	83.0	1.15	11.4	24,796	28,843	20,382	15.9	13.2	3.1	2.7	19.7	20.4	25.7	21.2	2.8	3.3	0.6	0.6	6.3	7.6	
5 AKRA	1,680	1.2	-2.9	6.4	1.06	12.9	1,897	2,400	1,200	15.3	13.1	1.5	0.0	10.0	0.0	32.8	21.7	2.1	2.5	0.5	0.6	6.5	0.0	
6 HEXA	6,500	3.2	-9.1	5.5	1.05	30.8	8,500	9,000	8,000	11.3	8.8	4.0	3.0	35.4	33.8	31.8	62.7	2.5	3.2	0.4	0.1	8.9	11.4	
7 DOID	1,170	(0.8)	-27.3	7.9	1.22	53.8	1,800	1,600	1,600	13.0	9.8	3.7	1.8	28.6	18.5	-506.8	34.5	0.0	0.0	0.0	0.3	7.7	10.2	
8 ASII	59,300	2.1	8.7	240.1	1.16	8.6	64,428	79,000	50,200	14.9	13.1	3.4	2.9	23.0	22.4	10.3	13.2	3.2	3.6	1.4	1.0	6.7	7.6	
9 GJTL	2,925	(3.3)	27.2	10.2	0.97	-2.0	2,867	3,000	2,750	12.6	9.8	2.0	1.6	15.5	15.9	-2.3	27.8	0.4	0.4	-5.5	0.4	8.0	10.2	
MT&S		1.6	5.2	353.1	1.15	10.4	10.9 % of JCI Index				15.0	12.9	3.3	2.8	22.0	21.4	2.7	16.9	3.0	3.3	5.6	0.8	6.7	7.8
Regional MT&S		(0.1)	-6.3	881.3	0.84	15.3					14.1	3.8	1.1	0.7	7.6	19.7	28.4	9.5	0.0	0.0	0.5	0.4	7.1	26.5
10 INDF	5,450	1.9	11.8	47.9	0.97	12.4	6,124	7,132	5,100	14.4	12.9	2.4	2.1	16.9	16.0	12.8	12.5	2.7	3.1	1.1	1.0	6.9	7.7	
11 KLBK	3,350	(0.7)	3.1	34.0	1.29	2.7	3,441	3,900	2,700	21.3	18.2	4.3	3.8	20.3	20.8	17.7	17.3	1.6	2.3	1.2	1.0	4.7	5.5	
12 UNVR	14,850	0.3	-10.0	113.3	0.96	-1.9	14,568	22,480	11,800	28.8	25.7	21.1	18.7	73.2	72.8	15.4	13.0	3.3	3.9	1.9	2.0	3.5	3.9	
13 GGRM	43,500	-	8.7	83.7	1.23	18.7	51,625	56,500	43,000	16.7	14.6	3.0	2.6	18.0	17.7	20.7	14.2	2.6	3.3	0.8	1.0	6.0	6.8	
14 ICBP	5,250	-	12.3	30.6	0.79	11.5	5,852	6,700	4,900	16.4	14.5	2.6	2.3	16.1	15.8	9.8	12.9	2.2	2.4	1.7	1.1	6.1	6.9	
15 MYOR	12,650	3.7	17.7	9.7	0.86	-3.6	12,200	13,500	8,500	17.5	13.5	3.4	2.6	19.3	19.1	14.3	30.1	1.5	2.0	1.2	0.4	5.7	7.4	
Consumer		0.4	2.6	319.2	1.05	7.4	9.8 % of JCI Index				21.2	18.6	9.5	8.3	44.7	44.7	16.1	14.2	2.7	3.2	1.3	1.3	4.7	5.4
Regional Consumers		1.5	2.8	1,531.5	0.66	-0.1					37.6	31.7	12.4	10.2	33.1	32.2	16.3	16.1	0.0	0.0	2.3	2.0	2.7	3.2
16 ACES	2,700	-	-8.5	4.6	0.36	11.7	3,015	3,500	2,640	21.2	17.1	3.2	2.7	15.0	15.5	23.0	23.6	0.7	1.0	0.9	0.7	4.7	5.8	
17 RALS	770	-	-9.4	5.5	0.76	18.4	911	1,060	600	12.4	10.7	1.7	1.6	13.7	14.5	24.4	15.3	4.3	4.6	0.5	0.7	8.0	9.3	
18 MAPI	3,575	4.4	33.6	5.9	1.33	2.1	3,649	3,900	3,144	20.0	15.6	2.9	2.3	14.4	15.0	48.4	29.5	0.9	1.1	0.4	0.5	5.0	6.4	
Retailers		1.6	6.8	16.0	0.86	10.4	0.5 % of JCI Index				17.7	14.4	2.6	2.2	14.4	15.0	32.9	23.0	2.0	2.3	0.5	0.6	5.6	7.0
Regional Retailers		(0.7)	-5.1	246.8	1.06	22.2					15.7	12.3	3.1	2.5	19.6	19.9	21.2	18.0	0.0	0.0	0.7	0.7	6.4	8.1
19 BDMN	5,950	1.7	4.4	50.1	0.75	13.6	6,762	8,400	4,700	14.1	11.7	2.2	1.9	15.6	16.4	23.0	21.1	3.7	4.3	0.6	0.6	7.1	8.5	
20 BBTN	1,610	-	-1.8	14.2	1.39	18.0	1,900	2,800	1,450	13.0	10.5	1.8	1.4	13.5	13.7	19.3	24.4	2.6	3.1	0.7	0.4	7.7	9.5	
21 BBKA	7,250	2.1	13.3	178.7	1.22	4.0	7,542	8,700	6,400	18.6	15.8	3.9	3.3	20.9	20.9	12.7	17.9	2.7	3.1	1.5	0.9	5.4	6.3	
22 BBNI	3,800	0.7	-1.9	70.9	1.20	25.2	4,757	5,700	4,100	13.3	10.9	1.7	1.5	13.0	13.7	29.3	23.5	3.0	3.8	0.5	0.5	7.5	9.2	
23 BMRI	7,000	0.7	9.5	163.3	1.29	18.7	8,309	9,300	7,100	13.9	11.9	2.4	2.0	17.2	16.9	26.8	16.7	3.0	3.5	0.5	0.7	7.2	8.4	
24 BBRI	6,250	1.6	19.0	154.2	1.33	16.0	7,252	8,330	4,800	11.9	10.0	2.6	2.1	22.2	21.2	13.8	18.8	2.6	3.0	0.9	0.5	8.4	10.0	
25 BTPN	3,100	3.3	17.4	17.6	0.76	8.4	3,360	4,000	2,500	14.5	11.7	2.6	2.2	17.8	18.9	38.8	29.5	0.0	0.0	0.4	0.4	6.9	8.6	
Banks		1.4	11.1	649.0	1.22	14.0	20.0 % of JCI Index				14.7	12.3	2.8	2.3	18.9	18.8	19.9	19.2	2.8	3.2	0.7	0.6	6.8	8.1
Regional Banks		0.8	-9.6	85,028.5	0.85	35.1					7.0	6.4	0.8	0.7	11.4	11.1	5.9	8.6	3.3	3.9	1.2	0.7	14.2	15.6
26 JSMR	3,450	-	0.7	23.5	0.93	20.7	4,164	4,500	3,450	16.3	13.9	2.4	2.1	14.5	15.0	19.9	18.1	2.9	2.9	0.8	0.8	6.1	7.2	
27 PGAS	4,025	0.6	-9.0	97.6	0.98	16.6	4,693	5,200	3,700	13.4	12.1	4.4	3.7	33.1	30.4	15.3	10.0	4.3	4.8	0.9	1.2	7.5	8.3	
Infra		0.5	-7.1	121.0	0.97	17.4	3.7 % of JCI Index				13.9	12.5	4.0	3.4	28.9	27.1	16.2	11.6	4.0	4.4	0.9	1.1	7.2	8.0
Regional Infras		0.1	-17.0	5,410.4	0.74	34.2					8.6	7.1	0.6	0.6	7.3	8.3	19.5	19.0	0.0	0.0	0.4	0.4	11.6	14.1
28 PTPP	670	1.5	-16.3	3.2	0.96	6.7	715	780	650	11.2	8.8	0.0	0.0	0.0	0.0	43.3	27.7	2.7	3.4	0.3	0.3	0.0	0.0	
29 WIKA	690	1.5	1.5	4.1	1.04	18.6	818	860	780	12.5	10.7	1.8	1.6	14.8	15.0	14.1	16.9	2.4	2.7	0.9	0.6	8.0	9.4	
Construction		1.5	-6.3	7.4	1.00	13.4	0.2 % of JCI Index				11.9	9.9	1.0	0.9	8.7	9.1	27.0	21.6	2.5	3.0	0.4	0.5	8.4	10.1
Regional Construction		(0.8)	-28.6	88.3	1.02	21.4					7.6	3.9	1.0	0.2	13.1	5.5	22.8	-2.2	0.0	0.0	0.3	-1.8	13.1	25.6

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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	2011	2012
30 PTBA	21,600	1.9	-5.9	49.8	1.10	22.6	26,488	37,400	18,600	14.0	11.7	4.7	4.0	33.6	34.3	76.4	19.0	3.8	4.6	0.2	0.6	7.1	8.5
31 HRUM	9,250	1.1	2.8	25.0	1.03	18.7	10,976	12,000	9,100	14.0	9.4	4.6	3.4	33.0	35.8	112.9	48.2	3.8	4.5	0.1	0.2	7.1	10.6
32 INDY	4,275	4.3	-9.5	22.3	1.24	21.0	5,173	6,300	4,800	11.8	9.6	2.7	2.3	22.7	24.1	138.1	25.4	4.2	4.0	0.1	0.4	8.5	10.4
33 ITMG	47,100	1.0	-7.2	53.2	1.14	17.1	55,156	69,000	43,100	13.8	10.9	5.2	4.3	37.4	39.8	115.5	26.7	4.9	5.9	0.1	0.4	7.2	9.2
34 ADRO	2,375	-	-6.9	76.0	1.18	14.1	2,709	4,000	1,900	15.6	11.7	2.9	2.5	18.5	21.4	100.7	40.8	2.5	2.9	0.2	0.3	6.4	8.6
35 BUMI	3,350	(1.5)	10.7	69.6	1.33	18.5	3,971	4,750	2,400	16.5	12.0	2.9	2.3	17.8	19.2	36.4	44.5	2.0	2.6	0.5	0.3	6.1	8.4
36 BORN	1,520	(0.7)	13.4	26.9	1.29	32.5	2,014	2,250	2,000	12.5	9.6	2.5	2.0	19.7	20.5	514.9	29.8	2.5	3.2	0.0	0.3	8.0	10.4
Coal		0.5	-0.7	322.7	1.19	19.2	9.9 % of JCI Index			14.6	11.1	3.6	3.0	24.9	27.0	123.6	34.5	3.2	3.8	0.1	0.3	6.8	9.0
Regional Coals		(0.8)	0.5	875.1	1.16	19.8				11.2	9.7	2.4	1.8	21.7	18.6	34.5	8.2	3.0	3.1	0.3	1.2	8.9	10.3
37 CTRA	415	1.2	18.6	6.3	1.16	14.5	475	580	350	23.7	16.8	1.1	1.1	4.6	6.3	4.7	40.8	0.4	0.0	5.0	0.4	4.2	6.0
38 SMRA	1,100	0.9	0.9	7.6	0.88	18.0	1,298	1,450	1,130	23.1	17.2	2.7	2.3	11.7	13.3	37.9	34.9	1.0	1.3	0.6	0.5	4.3	5.8
39 BSDE	910	-	1.1	15.9	0.95	24.0	1,128	1,300	1,000	21.7	17.1	1.5	1.1	7.0	6.7	68.8	32.8	0.9	1.2	0.3	0.5	4.6	5.8
40 ELTY	163	-	3.8	6.5	0.95	24.9	204	320	150	37.1	34.8	0.8	0.9	2.2	2.6	-11.7	44.0	0.2	0.1	-3.2	0.8	2.7	2.9
41 LPKR	670	6.3	-1.5	14.5	1.25	24.6	835	944	761	23.5	19.3	1.7	1.6	7.1	8.1	19.0	22.9	1.4	1.5	1.2	0.8	4.3	5.2
Property		2.1	2.9	50.8	1.05	22.2	1.6 % of JCI Index			24.7	20.0	1.6	1.4	6.5	7.0	31.7	32.7	0.9	1.0	0.8	0.6	4.1	5.0
Regional Properties		1.3	-10.6	4,299.6	1.10	17.2				13.8	12.7	1.0	0.9	7.3	7.4	13.7	7.9	0.0	0.0	1.0	1.6	7.3	7.9
42 SGRO	3,425	1.5	7.9	6.5	1.13	14.7	3,927	4,500	3,275	11.9	11.4	2.2	2.0	18.7	17.2	21.3	5.1	2.6	2.8	0.6	2.2	8.4	8.8
43 BWPT	1,210	2.5	-6.2	4.9	1.26	23.4	1,493	2,025	1,200	15.4	12.4	2.7	2.1	17.7	16.5	0.0	0.0	1.0	1.4	0.0	0.0	6.5	8.0
44 LSIP	2,425	2.1	-5.6	16.5	1.12	20.9	2,933	3,200	2,500	11.8	11.2	2.5	2.2	21.4	19.6	35.1	6.1	2.6	2.7	0.3	1.8	8.4	9.0
45 AALI	23,050	1.3	-12.0	36.3	1.09	14.6	26,409	32,150	17,650	13.5	13.0	3.6	3.2	26.9	24.9	33.2	3.9	4.0	4.2	0.4	3.3	7.4	7.7
46 UNSP	460	-	17.9	6.2	1.07	-16.1	386	540	325	12.6	11.0	0.7	0.0	5.4	0.0	-34.1	7.1	1.5	2.0	-0.4	1.6	8.0	0.0
CPO		1.5	-5.6	70.4	1.11	14.0	2.2 % of JCI Index			13.0	12.2	2.9	2.5	22.4	20.5	24.3	4.5	3.1	3.3	0.5	2.7	7.7	8.2
Regional CPOs		0.4	-7.9	140.5	1.10	12.5				14.8	14.1	2.5	2.3	17.2	16.4	4.7	6.6	0.0	0.0	3.2	2.1	6.8	7.1
47 BISI	1,550	0.6	-17.1	4.7	1.08	-7.7	1,430	1,430	1,430	0.0	0.0	0.0	0.0	#DIV/0!	#DIV/0!	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
48 CPIN	1,900	1.6	3.3	31.2	1.09	11.8	2,125	2,500	1,750	13.6	11.8	4.2	4.1	31.1	34.5	4.0	14.1	3.2	5.8	3.4	0.8	7.3	8.5
Agri		1.5	0.6	35.9	1.09	9.3	1.1 % of JCI Index			11.9	10.3	3.7	3.5	31.1	34.5	3.4	12.3	2.8	5.1	3.4	0.8	8.4	9.7
Regional Agri		0.3	1.6	64.2	1.03	14.6				17.5	15.3	3.2	3.1	18.6	20.3	15.2	13.5	0.0	0.0	1.2	1.1	5.7	6.5
49 ANTM	2,150	2.4	-12.2	20.5	1.18	22.5	2,633	3,000	2,000	10.9	10.8	1.7	1.6	15.9	14.7	14.2	-1.2	3.9	4.3	0.8	-8.9	9.2	9.3
50 INCO	4,900	2.1	0.5	48.7	0.96	11.6	5,471	6,700	4,400	12.2	11.8	2.7	2.7	22.0	22.6	1.0	3.6	5.3	4.9	12.5	3.3	8.2	8.5
51 TINS	2,625	1.0	-4.5	13.2	1.17	24.2	3,260	3,600	2,700	9.2	8.2	2.1	2.0	23.2	24.8	51.7	12.0	6.1	5.5	0.2	0.7	10.9	12.2
Metal		2.0	-3.5	82.4	1.05	16.3	2.5 % of JCI Index			11.4	11.0	2.4	2.3	20.7	20.9	12.4	3.7	5.1	4.8	0.9	2.9	8.8	9.1
Regional Metals		1.8	10.2	135.7	0.79	19.0				20.0	50.4	2.8	3.3	14.0	6.6	2.3	-34.1	0.0	0.0	8.9	-1.5	5.0	2.0
52 ISAT	5,200	(1.0)	-3.7	28.3	0.94	19.3	6,203	7,900	4,500	23.0	15.9	1.4	1.3	6.2	8.4	77.6	54.7	2.7	4.2	0.3	0.3	4.3	6.3
53 BTEL	375	-	59.6	10.7	0.55	-25.3	280	280	280	85.0	67.0	2.0	0.0	2.3	0.0	884.7	21.4	0.0	0.0	0.1	3.1	1.2	0.0
54 TLKM	7,700	-	-3.1	155.2	0.82	10.3	8,492	9,750	7,350	12.5	11.5	2.7	2.4	21.4	20.6	6.1	8.0	4.8	5.4	2.0	1.4	8.0	8.7
55 EXCL	6,400	-	20.8	54.5	0.70	10.1	7,047	7,700	5,500	14.3	12.2	3.1	2.7	21.4	22.4	52.7	0.6	2.9	4.1	0.3	21.3	7.0	8.2
Telcos		(0.1)	4.7	248.7	0.79	9.7	7.7 % of JCI Index			17.2	14.5	2.6	2.2	15.0	15.3	62.2	12.2	3.9	4.7	0.3	1.2	5.8	6.9
Regional Telcos		0.2	-4.9	180,724.6	0.80	13.8				10.6	9.9	2.4	2.1	22.2	21.3	6.3	9.8	0.0	0.0	1.7	1.0	9.4	10.1