

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/14/2011	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		
JCI Index	3,875	(0.5)	4.6	3,335.6	0.7	30.2	5,044.6	5,426.4	3,583.6	15.2	12.6	3.1	2.7	29.0	28.6	25.0	20.1	2.2	2.6	0.6	0.6	10.7	9.4
MXID Index	4,761	(0.5)	4.7	2,082.8	0.7	17.0	5,568.6	6,667.5	4,403.3	14.8	12.6	3.5	3.0	29.4	28.8	59.3	17.3	2.7	3.2	0.2	0.7	12.0	10.4
LQ45 Index	681	(0.5)	2.9	2,363.6	0.7	34.3	913.9	953.1	629.4	14.7	12.5	3.3	2.8	30.2	29.7	24.9	18.1	2.6	3.2	0.6	0.7	10.9	9.5
JAKISL Index	535	(0.6)	0.5	1,304.0	0.7	15.5	618.2	749.7	495.1	15.1	13.0	3.5	3.0	34.6	33.9	41.7	16.7	2.9	3.4	0.4	0.8	10.2	9.0
TRIM Universe	-	(0.5)	8.0	2,433.2	1.1	17.2	2,852.8	3,407.5	2,250.4	16.4	13.9	4.9	4.2	27.6	27.5	30.5	18.6	2.6	3.1	0.5	0.8	17.9	15.3
1 BBTN	1,510	(2.6)	(7.9)	13.3	1.1	31.8	1,991	2,800	1,450	12.5	10.1	1.9	1.6	14.2	14.8	15.6	22.9	2.2	2.7	0.8	0.4	13.1	11.1
2 BDMN	5,100	(2.9)	(7.9)	48.9	0.9	13.9	5,811	7,525	4,432	13.5	11.2	2.1	1.9	15.6	15.4	16.4	22.2	3.0	3.5	0.8	0.5	13.3	12.1
3 BJBR	1,050	(0.9)	(27.6)	10.2	1.1	37.5	1,444	1,650	1,190	9.5	7.9	1.8	1.6	22.3	19.4	20.1	21.6	5.6	6.4	0.5	0.4	8.3	8.4
4 BBKA	8,100	0.6	26.6	199.7	0.9	3.0	8,345	10,100	6,700	20.5	17.4	5.0	4.2	24.9	24.2	13.6	17.8	1.9	2.1	1.5	1.0	20.0	17.4
5 BBNI	4,025	(0.6)	3.9	75.1	1.1	19.8	4,822	5,850	3,800	13.9	11.5	2.0	1.8	14.2	14.7	31.7	22.4	2.0	2.6	0.4	0.5	14.4	12.4
6 BBRI	6,400	(3.0)	21.9	157.9	1.3	23.8	7,924	9,100	5,900	11.9	10.0	3.3	2.7	32.2	27.8	15.8	19.0	1.9	2.4	0.8	0.5	10.3	9.6
7 BMRI	6,850	(0.7)	7.2	159.8	1.2	25.9	8,623	9,400	6,686	13.1	11.4	2.6	2.2	22.2	19.8	30.6	16.8	2.4	2.9	0.4	0.7	11.7	11.4
8 BBKP	680	1.5	8.6	5.4	0.9	62.7	1,107	1,320	950	8.2	6.9	1.4	1.2	17.3	16.5	32.6	20.5	4.2	5.2	0.3	0.3	7.8	7.4
9 BTPN	3,725	-	41.1	21.1	0.8	14.5	4,267	4,600	4,000	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		(1.2)	17.5	691.4	1.3	20.5		20.7 % to JCI Index		17.7	14.9	3.9	3.3	27.7	25.7	25.1	22.5	2.5	3.0	0.7	0.7	14.2	12.9
Regional Banks		(0.7)	(4.1)	5,524.3	0.8	27.2		165.6 % to JCI Index		7.7	6.5	1.4	1.2	16.0	17.1	18.6	16.9	3.7	4.3	0.4	0.4	9.0	7.3
1 SMRA	1,290	0.8	18.3	8.9	1.0	12.3	1,449	1,700	1,180	28.2	21.9	3.7	3.3	11.2	13.1	33.6	27.6	0.7	0.8	0.8	0.8	33.1	25.0
2 BSDE	980	-	8.9	17.1	1.1	34.6	1,319	1,500	1,170	23.4	17.8	2.4	2.2	6.4	10.4	87.2	31.3	0.6	0.9	0.3	0.6	37.8	21.0
3 ASRI	420	-	42.4	7.5	1.2	22.1	513	550	480	14.3	10.9	2.8	2.4	13.2	19.7	82.3	30.6	1.5	2.1	0.2	0.4	21.5	12.0
4 ELTY	140	0.7	(10.8)	5.6	1.2	24.6	175	186	163	46.6	29.6	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.6)	0.4	24.7	44.2
5 LPKR	730	-	7.4	16.8	1.2	13.2	826	890	730	27.0	23.0	1.9	1.8	8.5	7.0	14.1	18.7	0.9	1.1	1.9	1.2	22.3	25.4
6 CTRA	510	(5.6)	45.7	7.7	1.1	31.5	671	680	495	27.6	21.1	1.5	1.4	5.3	5.3	12.1	31.3	0.4	0.4	2.3	0.7	27.7	25.8
Property		(0.6)	19.2	63.7	1.3	26.8		1.9 % to JCI Index		30.8	23.7	2.6	2.3	9.3	11.1	48.2	35.4	0.9	1.1	0.6	0.7	28.1	21.1
Regional Property		(2.2)	(9.4)	827.4	0.9	33.1		24.8 % to JCI Index		10.3	8.6	1.2	1.0	12.1	10.9	13.3	16.3	1.8	2.0	0.8	0.5	9.7	9.5
1 MYOR	14,550	-	35.3	11.2	0.7	6.3	15,467	17,400	12,000	24.3	17.2	4.7	3.9	24.3	19.5	(5.3)	41.8	1.0	0.9	(4.6)	0.4	19.5	19.8
2 ICBP	5,200	(1.9)	11.2	30.3	0.7	22.4	6,364	7,300	5,000	15.7	14.2	3.0	2.6	22.5	18.9	14.1	10.7	2.2	2.4	1.1	1.3	13.2	13.8
3 INDF	5,700	-	16.9	50.0	1.0	12.0	6,385	8,000	4,200	15.2	13.5	2.8	2.5	17.6	18.5	12.2	12.4	2.3	2.5	1.2	1.1	15.9	13.3
4 KLBF	3,625	-	11.5	36.8	1.1	(2.7)	3,528	4,075	3,000	22.6	19.3	5.6	4.8	23.9	24.9	18.4	17.6	1.7	1.8	1.2	1.1	23.6	19.2
5 UNVR	17,050	0.3	3.3	130.1	1.0	(16.5)	14,234	19,000	12,392	33.0	29.4	28.1	24.5	83.7	85.1	16.2	12.4	2.6	2.9	2.0	2.4	33.6	28.8
6 GGRM	58,000	1.3	45.0	111.6	1.0	1.2	58,697	65,000	48,000	22.4	19.3	4.6	4.0	19.6	20.5	20.0	16.1	1.8	2.4	1.1	1.2	23.4	19.6
7 CPIN	2,775	0.9	50.8	45.6	1.1	(23.8)	2,115	2,710	1,500	19.8	17.1	7.8	6.1	49.7	39.6	4.3	15.3	1.9	2.2	4.6	1.1	15.8	15.4
Consumer		0.5	28.4	415.6	1.2	(5.4)		12.5 % to JCI Index		29.1	25.5	14.6	12.6	52.4	51.7	18.0	17.9	2.5	3.0	1.6	1.4	27.8	24.4
Regional Consumer		(1.3)	10.6	1,306.4	0.7	15.4		39.2 % to JCI Index		28.2	22.7	11.3	9.3	39.6	38.3	21.0	25.0	2.1	2.5	1.3	0.9	28.4	24.4
1 MAPI	4,725	-	76.6	7.8	1.0	8.6	5,133	5,800	3,720	25.2	19.6	4.5	3.7	13.7	17.8	54.0	29.1	0.5	0.7	0.5	0.7	32.8	21.0
2 ACES	3,275	0.8	11.0	5.6	0.5	18.6	3,883	4,100	3,600	24.3	19.6	4.8	4.0	17.3	19.6	29.8	23.9	1.4	0.9	0.8	0.8	27.6	20.6
3 RALS	770	-	(9.4)	5.5	0.9	24.0	955	1,100	760	13.4	11.8	1.9	1.8	13.3	14.5	14.3	14.5	3.6	4.2	0.9	0.8	14.7	12.5
Retailer		0.3	39.4	18.9	1.0	19.5		0.6 % to JCI Index		26.2	21.1	4.7	4.0	17.8	21.2	43.1	28.4	2.0	2.1	0.6	0.7	26.2	18.8
Regional Retailer		(3.4)	11.4	376.5	1.0	19.1		11.3 % to JCI Index		27.4	22.0	6.3	5.4	23.0	24.6	32.9	25.5	1.8	2.2	0.8	0.9	27.5	21.9
1 HEXA	8,200	(1.2)	14.7	6.9	1.1	11.0	9,100	9,700	8,800	14.0	10.8						26.2	2.5	3.3	-	0.4	-	-
2 UNTR	23,600	(2.9)	3.1	88.0	1.1	22.2	28,848	37,500	24,500	16.5	13.9	3.5	3.0	24.0	21.3	32.3	21.1	2.2	2.7	0.5	0.7	14.7	14.3
3 AKRA	2,600	(1.0)	50.3	9.9	0.8	17.5	3,056	3,400	2,000	21.5	15.2	2.7	2.5	13.2	12.4	54.7	35.6	12.9	1.9	0.4	0.4	20.2	20.0
4 ASII	69,000	(0.6)	26.5	279.3	1.3	12.2	77,441	86,500	60,000	16.5	14.4	4.7	4.0	29.1	28.4	17.4	13.6	2.6	3.0	0.9	1.1	16.1	13.9
5 GJTL	2,975	(0.8)	29.3	10.4	1.0	13.0	3,363	3,725	3,000	12.0	10.1	2.3	1.9	23.5	19.6	4.1	18.2	0.3	0.4	2.9	0.6	10.0	9.8
MT&S		(1.4)	26.8	394.6	1.5	18.0		11.8 % to JCI Index		20.3	17.4	5.2	4.4	33.1	31.7	25.9	19.9	3.3	3.5	0.8	0.9	15.7	14.0
Regional MT&S		(0.6)	(7.7)	863.4	0.9	25.8		25.9 % to JCI Index		10.8	9.2	2.9	2.3	26.8	22.5	14.7	14.9	1.3	1.5	0.7	0.6	10.7	10.3
1 SMCB	1,990	(0.5)	(11.6)	15.2	1.1	23.3	2,454	2,750	2,075	16.2	13.4	2.1	1.8	12.1	13.1	12.8	20.3	1.0	1.2	1.3	0.7	17.5	14.1
2 SMGR	8,900	-	(5.8)	52.8	0.8	23.7	11,007	12,750</															

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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	460	1.1	(42.5)	2.2	1.0	87.7	863	1,200	610	8.4	6.6	1.6	1.4	16.1	19.1	32.4	26.0	3.7	5.1	0.3	0.3	9.9	7.5
2 WIKA	580	1.8	(14.7)	3.5	0.7	29.3	750	830	500	10.4	8.8	1.7	1.5	16.2	16.8	1.8	34.7	2.4	2.9	5.8	0.3	10.8	9.1
Construction		1.1	(18.4)	5.7	0.6	37.5	0.2 % to JCI Index			6.9	5.7	1.2	1.1	11.7	12.8	9.9	22.5	2.1	2.7	0.7	0.3	10.4	8.4
Regional Construction		0.1	(11.6)	51.7	0.7	23.1	1.6 % to JCI Index			10.1	9.1	1.0	0.9	7.0	8.5	1.8	6.2	1.9	2.0	5.5	1.5	14.5	11.0
1 JSMR	4,000	1.3	16.8	27.2	0.8	11.7	4,466	5,000	3,500	18.9	16.3	3.1	2.8	15.4	16.4	19.9	15.6	2.2	2.6	0.9	1.0	20.1	16.8
2 PGAS	2,800	-	(36.7)	67.9	1.1	48.0	4,144	4,960	2,600	9.9	9.3	3.9	3.3	44.9	39.5	8.9	5.3	5.6	5.9	1.1	1.8	8.7	8.3
Infrastructure		0.3	(15.6)	95.1	0.7	27.4	2.9 % to JCI Index			9.1	8.2	2.7	2.3	26.6	24.0	8.8	6.0	3.4	3.6	1.0	1.4	10.1	9.5
Regional Infrastructure		(0.2)	(15.3)	91.4	0.8	6.3	2.7 % to JCI Index			9.2	8.9	0.6	0.5	4.5	4.0	24.8	2.2	2.1	2.2	0.4	4.1	12.5	12.8
1 HRUM	7,900	(3.7)	(12.2)	21.3	1.3	44.0	11,375	14,800	9,600	12.3	8.3	6.6	4.4	38.0	53.8	113.8	46.0	2.8	4.5	0.1	0.2	17.4	8.2
2 PTBA	18,800	(2.3)	(18.1)	43.3	1.0	37.7	25,886	37,400	20,900	12.3	10.0	5.0	3.9	31.6	40.8	76.0	19.7	3.3	4.5	0.2	0.5	15.9	9.6
3 BORN	1,180	-	(11.9)	20.9	1.4	44.9	1,710	1,800	1,350	10.9	8.2	2.5	2.0	16.4	22.6	441.2	34.1	1.0	3.1	0.0	0.2	15.0	8.7
4 ITMG	44,700	0.7	(11.9)	50.5	1.1	25.7	56,174	67,500	45,200	12.6	9.3	5.8	4.4	28.5	46.0	115.5	35.1	3.7	5.8	0.1	0.3	20.3	9.7
5 ADRO	1,970	-	(22.7)	63.0	1.3	39.0	2,737	3,850	2,050	13.2	9.5	1.9	1.6	11.9	14.1	110.2	42.5	1.8	3.1	0.1	0.2	15.7	11.0
6 BUMI	2,725	1.9	(9.9)	56.6	1.1	33.6	3,640	4,750	2,450	14.5	10.0	3.7	2.9	27.8	25.6	46.3	43.6	1.3	2.2	0.3	0.2	13.4	11.3
7 INDY	3,050	(5.4)	(35.4)	15.9	1.1	46.1	4,457	5,200	3,600	9.8	6.9	2.4	1.9	14.2	24.1	106.3	43.9	3.2	5.4	0.1	0.2	16.7	8.0
Coal		(0.4)	(13.6)	271.5	1.0	30.2	8.1 % to JCI Index			10.6	7.7	3.3	2.5	19.9	25.8	97.9	31.1	2.0	3.2	0.1	0.2	16.4	9.7
Regional Coal		(1.8)	(4.1)	2,496.9	1.0	26.9	74.9 % to JCI Index			11.5	9.6	2.7	2.2	19.7	19.8	27.0	17.2	2.1	2.5	0.4	0.6	13.8	11.2
1 BWPT	1,190	-	(7.8)	4.8	0.8	26.7	1,508	2,025	1,300	14.2	11.4	3.8	2.9	21.6	26.6	23.9	25.2	0.9	1.1	0.6	0.5	17.5	11.1
2 SGRO	3,375	(1.5)	6.3	6.4	1.0	20.2	4,058	4,500	3,600	10.5	10.7	2.5	2.2	21.2	23.6	33.4	(1.0)	2.7	3.0	0.3	(11.1)	11.7	9.2
3 AALI	21,750	0.9	(17.0)	34.3	0.9	15.5	25,130	33,800	17,650	12.8	12.7	4.0	3.5	28.0	31.0	32.2	1.2	4.0	4.4	0.4	10.4	14.2	11.2
4 UNSP	375	1.4	(3.8)	5.1	1.3	1.7	381	460	325	8.5	8.5	0.6	0.5	11.0	6.7	(28.2)	5.4	1.7	1.6	(0.3)	1.6	5.2	8.0
5 LSIP	2,300	-	(10.5)	15.7	0.8	28.8	2,963	3,475	2,450	10.1	9.9	2.7	2.3	22.6	27.2	47.4	1.8	2.6	3.3	0.2	5.5	12.2	8.6
CPO		0.4	(10.1)	66.2	0.8	16.6	2.0 % to JCI Index			10.3	10.0	2.9	2.5	21.4	23.9	27.0	2.8	2.8	3.1	0.4	3.6	13.4	10.3
Regional CPO		(0.4)	(8.7)	658.7	0.8	15.1	19.7 % to JCI Index			12.2	11.3	1.8	1.6	7.8	12.7	5.5	7.0	2.4	2.5	2.2	1.6	23.0	12.8
1 ANTM	1,860	-	(24.1)	17.7	0.9	25.2	2,329	2,900	1,780	9.1	9.4	1.6	1.5	17.6	18.0	15.3	(2.7)	6.5	7.0	0.6	(3.5)	9.4	8.3
2 TINS	2,175	-	(20.9)	10.9	1.4	38.6	3,014	3,400	2,400	7.7	7.0	2.1	1.8	22.5	27.5	51.5	9.8	5.3	7.2	0.1	0.7	9.4	6.4
3 INCO	3,750	(1.3)	(23.1)	37.3	1.1	34.1	5,028	6,700	4,200	9.3	8.9	2.2	2.0	26.3	24.2	0.4	5.4	6.5	6.7	21.8	1.7	8.5	8.5
Metal		(0.6)	(17.7)	65.9	0.8	25.0	2.0 % to JCI Index			6.9	6.7	1.6	1.4	18.0	17.8	9.9	3.0	4.8	5.3	0.7	2.2	8.8	8.0
Regional Metal		0.7	(12.6)	4,037.0	0.8	32.2	121.0 % to JCI Index			5.8	5.5	1.6	1.3	26.6	22.0	13.6	3.1	2.3	2.5	0.4	1.8	6.1	6.0