

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

8/16/2011	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	3,960	1.8	6.9	3,402.1	0.7	12.9	4,472.6	5,344.8	3,522.0	15.6	13.0	3.2	2.8	29.0	28.7	24.5	19.9	2.1	2.6	0.6	0.7	11.1	9.7
MXID Index	4,906	2.0	7.9	2,138.4	0.7	13.6	5,574.0	6,621.4	4,363.3	15.3	12.9	3.7	3.2	29.4	28.9	59.1	17.9	2.6	3.1	0.3	0.7	12.7	11.0
LQ45 Index	702	1.9	6.2	2,434.6	0.7	13.9	799.8	948.1	624.7	15.2	12.8	3.5	3.0	29.9	29.7	25.0	18.4	2.5	3.1	0.6	0.7	11.5	10.0
JAKISL Index	548	2.2	2.9	1,335.7	0.7	12.3	615.8	740.2	487.7	15.6	13.3	3.7	3.2	34.3	33.8	41.2	16.8	2.8	3.3	0.4	0.8	10.9	9.6
TRIM Universe	-	1.9	10.6	2,507.3	1.1	13.6	2,849.1	3,384.1	2,230.0	16.8	14.2	5.0	4.2	27.5	27.6	30.7	18.8	2.5	3.0	0.5	0.8	18.1	15.3
1 BBTN	1,570	1.3	(4.3)	13.8	1.2	24.5	1,954	2,800	1,430	13.0	10.4	1.9	1.7	14.2	14.9	16.5	23.6	2.1	2.6	0.8	0.4	13.6	11.5
2 BDMN	5,500	2.8	(3.5)	46.3	0.9	9.2	6,007	7,750	4,700	13.8	11.5	2.2	2.0	15.6	16.2	17.6	21.0	3.0	3.6	0.8	0.5	14.3	12.3
3 BJBR	1,130	1.8	(22.1)	11.0	1.1	27.9	1,445	1,650	1,190	10.2	8.5	2.0	1.8	22.3	19.5	20.9	20.3	5.2	6.0	0.5	0.4	8.9	9.0
4 BBKA	8,150	2.5	27.3	200.9	1.0	2.8	8,376	10,100	6,700	20.8	17.6	5.0	4.3	24.9	24.3	13.1	17.6	1.9	2.2	1.6	1.0	20.3	17.7
5 BBNI	4,325	3.0	11.6	80.7	1.2	10.4	4,774	5,850	3,800	15.1	12.4	2.2	2.0	14.2	14.6	30.8	22.7	1.9	2.4	0.5	0.5	15.5	13.5
6 BBRI	6,600	1.5	25.7	162.8	1.3	19.1	7,858	9,100	5,900	12.3	10.3	3.4	2.7	32.2	27.7	15.5	19.3	1.9	2.4	0.8	0.5	10.6	9.9
7 BMRI	7,300	1.4	14.2	170.3	1.2	19.2	8,702	9,400	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	1.0	43.7	1,107	1,320	950	9.3	7.8	1.5	1.4	17.3	16.5	32.6	20.4	3.7	4.6	0.3	0.4	8.8	8.4
9 BTPN	3,825	2.0	44.9	21.7	0.8	11.5	4,267	4,600	4,000	17.3	13.5	4.0	3.1	19.8	22.9	45.6	32.2	-	-	0.4	0.4	19.9	13.4
Banks	2.4	23.1	713.6	1.4	15.8		21.0 % to JCI Index			18.9	15.9	4.2	3.5	28.5	26.5	25.7	23.3	2.5	3.0	0.7	0.7	14.6	13.3
Regional Banks	0.9	(1.6)	5,747.6	0.8	29.3		168.9 % to JCI Index			8.5	7.2	1.6	1.4	16.5	17.5	18.4	18.1	3.7	4.3	0.5	0.4	9.4	7.8
1 SMRA	1,270	1.6	16.5	8.7	1.0	13.1	1,436	1,600	1,180	27.5	20.7	3.6	3.2	11.2	13.2	28.1	39.1	0.7	0.9	1.0	0.5	32.6	24.4
2 BSDE	1,030	1.0	14.4	18.0	1.3	17.6	1,212	1,350	1,000	24.7	18.8	2.6	2.3	6.4	10.3	86.9	31.1	0.6	0.9	0.3	0.6	39.7	22.1
3 ASRI	430	-	45.8	7.7	1.3	14.1	491	550	385	14.6	11.1	2.9	2.4	13.2	19.8	82.1	30.6	1.3	2.0	0.2	0.4	22.0	12.3
4 ELTY	149	1.4	(5.1)	5.9	1.3	13.8	170	186	150	49.6	31.5	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.8)	0.5	26.2	47.2
5 LPKR	790	-	16.2	18.2	1.3	1.1	799	944	730	27.8	23.0	2.1	2.0	8.5	7.5	19.1	21.7	1.0	1.2	1.5	1.1	24.5	26.1
6 CTRA	560	7.7	60.0	8.5	1.1	12.9	633	660	495	31.9	24.1	1.6	1.5	5.3	5.2	10.2	32.9	0.2	0.2	3.1	0.7	31.3	29.8
Property	1.9	27.9	67.1	1.5	13.7		2.0 % to JCI Index			34.1	25.9	2.9	2.6	9.7	11.7	50.6	40.3	0.9	1.2	0.7	0.6	29.4	21.9
Regional Property	1.3	(1.9)	893.4	1.0	25.0		26.3 % to JCI Index			11.6	10.2	1.4	1.2	13.2	12.1	16.9	13.4	1.7	1.9	0.7	0.8	10.7	10.1
1 MYOR	14,850	1.0	38.1	11.4	0.7	(1.0)	14,700	17,400	12,000	23.3	17.2	4.8	3.9	24.3	20.5	0.9	35.7	1.0	1.0	25.7	0.5	19.6	19.0
2 ICBP	5,850	-	25.1	34.1	0.7	7.7	6,299	7,300	5,100	17.7	15.9	3.3	2.9	22.5	18.8	13.5	11.7	1.9	2.1	1.3	1.4	14.8	15.6
3 INDF	6,450	-	32.3	56.6	0.9	(4.7)	6,144	7,132	4,200	17.1	15.2	3.2	2.8	17.6	18.9	12.8	12.9	2.0	2.3	1.3	1.2	18.3	15.0
4 KLBF	3,425	-	5.4	34.8	1.1	(2.1)	3,352	4,075	4	21.6	18.4	5.3	4.5	23.9	24.7	17.7	17.4	1.7	1.8	1.2	1.1	22.3	18.2
5 UNVR	16,750	2.1	1.5	127.8	0.9	(16.8)	13,937	19,000	11,800	32.7	29.1	27.6	24.1	83.7	84.6	15.4	12.5	2.6	2.9	2.1	2.3	33.0	28.5
6 GGRM	54,550	(0.7)	36.4	105.0	1.0	3.6	56,500	62,000	48,000	21.2	18.5	4.3	3.8	19.6	20.5	19.0	14.9	1.7	2.0	1.1	1.2	22.2	18.6
7 CPIN	2,725	4.8	48.1	44.8	1.1	(22.4)	2,115	2,710	1,500	19.4	16.8	7.7	6.0	49.7	39.6	4.5	14.0	2.0	2.3	4.3	1.2	15.5	15.1
Consumer	1.2	27.5	414.4	1.1	(8.3)		12.2 % to JCI Index			28.6	25.1	14.1	12.2	51.8	50.9	17.4	17.2	2.5	2.8	1.6	1.5	27.3	24.0
Regional Consumer	(0.0)	15.6	1,368.3	0.7	11.1		40.2 % to JCI Index			29.5	23.9	11.6	9.7	40.5	40.1	25.1	24.9	2.2	2.5	1.2	1.0	28.6	24.1
1 MAPI	4,550	2.2	70.1	7.6	1.0	12.5	5,119	5,800	3,720	24.2	18.9	4.3	3.6	13.7	17.8	54.0	29.1	0.5	0.7	0.4	0.6	31.6	20.2
2 ACES	3,150	(1.6)	6.8	5.4	0.6	16.1	3,658	4,000	3,100	23.5	19.3	4.5	3.8	17.3	19.2	28.8	22.3	0.8	0.7	0.8	0.9	26.2	19.9
3 RALS	810	1.3	(4.7)	5.7	1.0	17.8	954	1,100	760	13.6	12.0	2.0	1.9	13.3	14.9	18.5	13.8	3.5	4.1	0.7	0.9	15.3	12.6
Retailer	1.0	34.7	18.7	1.1	18.3		0.5 % to JCI Index			25.0	20.3	4.4	3.8	17.6	20.9	43.1	27.0	1.8	2.1	0.6	0.8	25.2	18.1
Regional Retailer	2.7	21.9	402.3	1.1	11.8		11.8 % to JCI Index			31.9	25.6	7.3	6.2	24.1	26.6	33.8	27.0	1.8	2.2	0.9	0.9	30.2	23.4
1 HEXA	7,800	2.0	9.1	6.6	1.2	17.6	9,175	10,000	8,800	13.6	10.2						30.3	2.3	3.0	-	0.3	-	-
2 UNTR	24,650	2.3	7.7	91.9	1.0	16.5	28,720	37,500	24,500	17.4	14.6	3.8	3.2	24.0	21.8	25.1	27.2	2.1	2.6	0.7	0.5	15.8	14.9
3 AKRA	2,925	4.5	69.1	11.2	0.9	(4.2)	2,803	3,300	2,000	24.0	18.8	3.0	2.8	13.2	12.4	53.7	23.0	5.5	1.4	0.4	0.8	22.4	22.7
4 ASII	70,000	4.2	28.3	283.4	1.3	11.3	77,919	86,500	60,000	16.7	14.6	4.8	4.0	29.1	28.4	17.1	13.1	2.5	2.9	1.0	1.1	16.3	14.1
5 GJTL	3,025	1.7	31.5	10.5	0.9	11.6	3,375	3,725	3,000	13.2	10.5	2.5	2.0	23.5	18.6	4.5	16.6	0.3	0.4	2.9	0.6	10.4	10.8
MT&S	4.7	30.9	403.6	1.5	15.3		11.9 % to JCI Index			21.3	18.3	5.5	4.6	33.9	32.4	24.3	21.3	3.0	3.4	0.9	0.9	16.2	14.3
Regional MT&S	0.6	(3.1)	929.0	0.8	21.9		27.3 % to JCI Index			11.9	10.0	3.2	2.5	28.8	24.5	17.5	16.4	1.3	1.5	0.7	0.6	11.2	10.2
1 SMCB	2,050	3.5	(8.9)	15.7	1.1	19.0	2,439	2,750	2,075	16.5	13.9	2.2	1.9	12.1	13.6	13.8	18.9	0.8	0.9	1.2	0.7	18.5	14.3
2 SMGR	8,900	0.6	(5.8)	52.8	0.9	22.1	10,870	12,500	8,600	13.4	11.6	3.7	3.1	30.3	27.6	3.7	15.0	3.0	3.6	0.8	0.8	12.2	11.3
3 INTP	15,300	5.5	(4.1)	56.3	1.0	21.5	18,597	21,500	15,000	15.4	13.1	3.6	3.1	24.7	23.5	12.9	17.7	2.0	2.6	1.2	0.7	14.7	13.1
Cement	3.0	(5.1)	124.8	0.9	20.3		3.7 % to JCI Index			13.9	11.9	3.3	2.8	24.1	22.7	8.6	15.8	2.3	2.8	1.6	0.8	13.6	12.3
Regional Cement	1.5	0.6	401.8	0.9	16.7		11.8 % to JCI Index			11.9	10.9	2.1	1.8	17.5	16.1	12.1	16.0	2.4	2.8	1.0	0.7	12.2	11.5
1 ISAT	5,750	5.5	6.5	31.2	0.8	5.1	6,042	7,900	4,900	27.3	18.3	1.7	1.6	3.6	6.1	70.7	52.4	1.7	2.4	0.4	0.3	46.0	25.9
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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	510	4.1	(36.3)	2.5	1.1	69.3	863	1,200	610	9.3	7.4	1.8	1.6	16.1	19.1	32.4	26.0	3.3	4.6	0.3	0.3	11.0	8.3
2 WIKA	610	-	(10.3)	3.7	0.8	21.7	743	830	500	10.9	9.3	1.9	1.6	16.2	17.1	1.9	33.5	2.3	2.8	5.7	0.3	11.5	9.5
Construction		1.3	(16.0)	6.1	0.7	31.6	0.2 % to JCI Index			7.9	6.6	1.4	1.2	12.5	13.9	11.0	23.6	2.1	2.7	0.7	0.3	11.3	9.0
Regional Construction		(0.0)	(8.9)	54.0	0.8	23.6	1.6 % to JCI Index			9.9	8.5	1.0	0.9	7.3	6.1	7.0	11.0	2.0	2.7	1.4	0.8	13.0	14.4
1 JSMR	3,925	0.6	14.6	26.7	0.8	7.8	4,232	4,800	3,500	18.3	15.8	3.0	2.7	15.4	16.6	12.7	15.3	2.3	2.7	1.4	1.0	19.7	16.3
2 PGAS	3,375	-	(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		0.1	(11.9)	108.5	0.8	21.8	3.2 % to JCI Index			10.9	9.8	3.5	3.0	31.3	28.5	11.3	8.2	3.6	3.8	1.0	1.2	11.1	10.4
Regional Infrastructure		(0.6)	(11.9)	97.3	0.8	12.7	2.9 % to JCI Index			10.5	10.0	0.7	0.6	4.8	4.4	27.9	3.4	2.6	2.7	0.4	3.0	13.7	13.7
1 HRUM	8,650	1.8	(3.9)	23.4	1.1	31.7	11,391	14,800	9,600	13.3	9.1	7.2	4.8	38.0	54.3	116.0	45.1	2.5	4.2	0.1	0.2	19.0	8.9
2 PTBA	19,100	1.3	(16.8)	44.0	1.0	35.3	25,840	37,400	20,000	12.4	10.3	5.0	4.0	31.6	40.7	77.2	18.6	3.2	4.3	0.2	0.6	16.0	9.7
3 BORN	1,310	-	(2.2)	23.2	1.3	36.6	1,790	1,800	1,600	11.5	9.1	2.7	2.2	16.4	23.8	462.1	30.6	0.9	2.8	0.0	0.3	16.6	9.2
4 ITMG	46,500	4.5	(8.4)	52.5	1.2	21.3	56,421	67,500	45,200	13.0	9.6	6.0	4.6	28.5	46.4	117.5	35.6	3.6	5.7	0.1	0.3	21.1	9.9
5 ADRO	2,350	1.1	(7.8)	75.2	1.3	18.9	2,794	3,850	2,050	15.6	11.4	3.5	2.9	11.9	22.5	105.5	42.5	1.5	2.4	0.1	0.3	29.4	12.9
6 BUMI	2,700	1.9	(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	43.6	40.5	1.3	2.2	0.3	0.2	12.6	11.1
7 INDY	3,225	-	(31.7)	16.8	1.0	47.6	4,761	5,200	4,000	10.0	7.2	2.5	2.0	14.2	25.1	113.0	39.8	3.3	5.4	0.1	0.2	17.7	8.2
Coal		1.6	(9.3)	291.1	1.1	27.2	8.6 % to JCI Index			12.1	8.9	3.9	3.0	20.9	29.1	107.8	32.4	2.0	3.2	0.1	0.3	18.6	10.3
Regional Coal		2.4	0.9	2,675.2	1.0	22.6	78.6 % to JCI Index			13.1	10.9	3.0	2.5	20.9	21.1	29.4	19.6	2.1	2.5	0.4	0.6	14.5	11.7
1 BWPT	1,210	1.7	(6.2)	4.9	0.9	26.7	1,533	2,025	1,300	14.5	11.8	4.0	3.1	21.6	27.6	22.0	24.2	0.8	1.0	0.7	0.5	18.5	11.2
2 SGRO	3,600	0.7	13.4	6.8	1.0	18.2	4,256	4,675	3,900	11.7	11.6	2.7	2.3	21.2	22.9	29.0	0.9	2.3	2.7	0.4	13.4	12.6	10.1
3 AALI	21,850	2.3	(16.6)	34.4	0.9	16.1	25,362	33,800	17,650	12.8	12.6	4.0	3.5	28.0	31.1	32.5	1.8	4.0	4.4	0.4	7.0	14.3	11.2
4 UNSP	390	2.6	-	5.3	1.2	(6.4)	365	460	300	8.8	8.9	0.6	0.6	11.0	6.7	(28.2)	5.4	1.6	1.5	(0.3)	1.6	5.4	8.3
5 LSIP	2,375	2.2	(7.6)	16.2	1.0	25.7	2,986	3,475	2,550	11.2	10.8	2.9	2.4	22.6	25.6	38.4	4.6	2.4	2.8	0.3	2.4	12.7	9.6
CPO		1.9	(8.4)	67.6	0.9	15.8	2.0 % to JCI Index			10.9	10.5	3.0	2.6	21.7	24.0	25.2	3.8	2.7	3.0	0.4	2.7	13.7	10.7
Regional CPO		-	(7.7)	673.5	0.9	715.8	19.8 % to JCI Index			13.5	12.2	1.9	1.7	7.9	12.7	4.0	8.9	2.3	2.5	3.4	1.4	24.4	13.8
1 ANTM	2,000	2.0	(18.4)	19.1	0.9	16.9	2,339	2,900	1,780	10.0	10.2	1.8	1.6	17.6	17.8	13.1	(2.2)	5.7	6.2	0.8	(4.6)	10.1	9.1
2 TINS	2,325	4.5	(15.5)	11.7	1.3	38.7	3,225	3,600	2,700	8.0	7.3	2.3	1.9	22.5	28.1	54.9	10.7	5.1	6.9	0.1	0.7	10.0	6.7
3 INCO	3,850	1.3	(21.0)	38.3	1.0	35.0	5,198	6,700	4,400	9.8	9.4	2.3	2.1	26.3	23.4	(0.7)	4.7	6.0	6.2	(14.9)	2.0	8.7	8.8
Metal		1.7	(15.6)	69.0	0.8	24.7	2.0 % to JCI Index			7.7	7.5	1.7	1.5	18.8	18.3	10.1	3.1	4.6	5.1	0.8	2.4	9.2	8.4
Regional Metal		0.3	(11.0)	4,256.1	0.9	33.1	125.1 % to JCI Index			6.8	6.0	2.1	1.7	21.8	25.5	30.1	8.8	2.2	2.4	0.2	0.7	9.8	6.5