

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/9/2011	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	4,005	0.1	8.2	3,441.6	0.7	25.7	5,035.2	5,408.1	3,575.9	15.8	13.2	3.2	2.8	29.1	28.6	24.0	20.2	2.1	2.5	0.7	0.7	11.1	9.8
MXID Index	4,958	(0.1)	9.1	2,171.7	0.7	12.4	5,575.3	6,694.6	4,426.6	15.4	13.1	3.7	3.1	29.4	28.9	59.0	17.6	2.6	3.0	0.3	0.7	12.5	10.9
LQ45 Index	710	(0.1)	7.3	2,458.5	0.7	28.9	914.9	958.2	633.6	15.4	13.0	3.4	2.9	30.2	29.8	24.6	18.2	2.5	3.0	0.6	0.7	11.4	9.9
JAKISL Index	555	(0.5)	4.2	1,351.9	0.7	11.3	617.5	749.4	495.5	15.8	13.5	3.7	3.2	34.6	33.9	41.0	16.8	2.8	3.3	0.4	0.8	10.6	9.3
TRIM Universe	-	0.0	12.4	2,536.4	1.1	12.6	2,856.9	3,424.7	2,264.5	17.1	14.5	5.1	4.3	27.6	27.5	30.4	18.6	2.5	3.0	0.6	0.8	18.5	15.8
1 BBTN	1,580	(1.3)	(3.7)	13.9	1.1	26.0	1,991	2,800	1,450	13.1	10.5	1.9	1.7	14.2	14.8	15.6	22.9	2.1	2.6	0.8	0.5	13.7	11.6
2 BDMN	5,500	0.2	(0.6)	52.7	0.9	4.1	5,728	7,525	4,432	14.5	12.1	2.3	2.1	15.6	15.8	16.5	21.6	2.8	3.3	0.9	0.6	14.6	13.0
3 BJBR	1,110	(0.9)	(23.4)	10.8	1.1	28.8	1,430	1,650	1,190	10.0	8.3	2.0	1.7	22.3	19.5	20.8	20.9	5.3	6.1	0.5	0.4	8.7	8.8
4 BBKA	8,400	0.6	31.3	207.1	0.9	(0.5)	8,357	10,100	6,700	21.3	18.0	5.2	4.4	24.9	24.3	13.6	17.9	1.8	2.1	1.6	1.0	20.8	18.1
5 BBNI	4,200	1.2	8.4	78.3	1.1	14.8	4,822	5,850	3,800	14.5	12.0	2.1	1.9	14.2	14.7	31.7	22.4	1.9	2.5	0.5	0.5	15.0	12.9
6 BBRI	6,950	1.5	32.4	171.5	1.3	14.2	7,936	9,100	5,900	12.9	10.9	3.6	2.9	32.2	27.8	15.8	19.1	1.8	2.2	0.8	0.6	11.2	10.4
7 BMRI	7,200	1.4	12.6	168.0	1.2	20.1	8,646	9,400	6,686	13.8	12.0	2.7	2.4	22.2	19.7	30.4	16.8	2.3	2.8	0.5	0.7	12.3	12.0
8 BBKP	700	-	11.8	5.6	0.9	58.1	1,107	1,320	950	8.4	7.1	1.4	1.3	17.3	16.5	32.6	20.5	4.1	5.1	0.3	0.3	8.0	7.6
9 BTPN	3,875	2.6	46.8	21.9	0.8	10.1	4,267	4,600	4,000	17.4	13.7	4.0	3.1	19.8	23.0	45.5	31.9	-	-	0.4	0.4	20.2	13.5
Banks	1.3	26.3	729.8	1.3	14.0		21.2 % to JCI Index			19.6	16.5	4.4	3.7	29.3	27.2	26.4	23.7	3.5	3.0	0.7	0.7	14.9	13.5
Regional Banks	0.3	(2.9)	5,622.4	0.8	25.3		163.4 % to JCI Index			8.1	6.8	1.5	1.3	16.2	17.3	19.0	17.3	2.7	4.3	0.4	0.4	9.2	7.5
1 SMRA	1,280	(0.8)	17.4	8.8	1.0	12.2	1,436	1,600	1,180	28.0	21.7	3.7	3.3	11.2	13.1	33.6	27.6	0.7	0.8	0.8	0.8	32.9	24.8
2 BSDE	1,000	(1.0)	11.1	17.5	1.1	33.8	1,338	1,500	1,210	23.9	18.2	2.5	2.2	6.4	10.4	87.2	31.3	0.6	0.9	0.3	0.6	38.5	21.4
3 ASRI	420	(1.2)	42.4	7.5	1.2	20.4	506	550	480	14.3	10.9	2.8	2.4	13.2	19.8	82.3	30.6	1.5	2.1	0.2	0.4	21.5	12.0
4 ELTY	145	(1.4)	(7.6)	5.8	1.2	20.3	175	186	163	48.3	30.7	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.7)	0.5	25.5	45.9
5 LPKR	740	-	8.8	17.1	1.2	8.7	804	890	730	27.4	23.3	1.9	1.8	8.5	7.0	14.1	19.5	0.9	1.1	1.9	1.2	22.6	25.8
6 CTRA	560	1.8	60.0	8.5	1.1	19.8	671	680	495	31.8	24.4	1.7	1.6	5.3	5.2	10.3	31.3	0.4	0.5	3.1	0.8	31.4	29.9
Property	(0.5)	23.4	65.2	1.4	23.5		1.9 % to JCI Index			32.7	25.1	2.7	2.4	9.4	11.3	48.6	36.6	0.9	1.1	0.7	0.7	28.7	21.6
Regional Property	(0.7)	(6.4)	853.4	0.9	29.5		24.8 % to JCI Index			11.2	9.4	1.3	1.1	12.4	11.1	12.2	17.6	1.7	1.9	0.9	0.5	10.2	10.1
1 MYOR	14,950	(1.0)	39.1	11.5	0.7	3.5	15,467	17,400	12,000	25.0	17.6	4.9	4.0	24.3	19.5	(5.3)	41.8	0.9	0.9	(4.7)	0.4	20.1	20.3
2 ICBP	5,300	6.0	13.4	30.9	0.7	20.1	6,364	7,300	5,000	16.0	14.4	3.0	2.7	22.5	18.8	13.7	11.6	2.1	2.4	1.2	1.2	13.4	14.1
3 INDF	5,950	(0.8)	22.1	52.2	1.0	8.0	6,423	8,000	4,200	15.9	14.2	2.9	2.5	17.6	18.1	11.6	12.3	2.2	2.4	1.4	1.2	16.4	14.0
4 KLBF	3,600	-	10.8	36.6	1.1	(2.0)	3,528	4,075	3,000	22.5	19.1	5.6	4.7	23.9	24.9	18.4	17.6	1.7	1.9	1.2	1.1	23.5	19.0
5 UNVR	17,550	0.9	6.4	133.9	0.9	(19.3)	14,164	19,000	12,392	34.1	30.3	28.9	25.2	83.7	84.9	16.0	12.4	2.5	2.8	2.1	2.4	34.5	29.7
6 GGRM	59,350	1.1	48.4	114.2	1.0	(0.1)	59,284	65,000	55,500	22.9	19.8	4.7	4.1	19.6	20.5	20.0	16.1	1.7	2.3	1.1	1.2	24.0	20.0
7 CPIN	2,875	(2.5)	56.3	47.2	1.2	(26.4)	2,115	2,710	1,500	20.5	17.7	8.1	6.3	49.7	39.6	4.3	15.3	1.9	2.2	4.7	1.2	16.3	16.0
Consumer	0.7	33.2	426.5	1.2	(8.3)		12.4 % to JCI Index			30.7	26.8	15.4	13.3	53.9	53.0	18.2	18.4	2.5	2.9	1.7	1.5	28.5	25.1
Regional Consumer	(0.0)	12.2	1,323.4	0.7	14.0		38.5 % to JCI Index			28.8	23.1	11.3	9.3	40.0	38.3	21.7	25.3	2.1	2.5	1.3	0.9	28.2	24.4
1 MAPI	4,725	4.4	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	3,200	(3.8)	8.5	5.5	0.5	21.4	3,883	4,100	3,600	23.8	19.2	4.7	3.9	17.3	19.6	29.8	23.9	1.5	0.9	0.8	0.8	27.0	20.1
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	0.9	38.4	18.8	1.0	20.4		0.5 % to JCI Index			25.8	20.8	4.6	3.9	17.7	21.0	42.9	28.2	2.0	2.1	0.6	0.7	26.0	18.6
Regional Retailer	(3.7)	16.9	389.5	1.0	13.9		11.3 % to JCI Index			29.4	23.6	6.7	5.7	23.7	25.4	34.3	26.3	1.8	2.2	0.9	0.9	28.5	22.6
1 HEXA	8,300	(2.9)	16.1	7.0	1.1	10.5	9,175	10,000	8,800	14.5	10.8						30.4	2.2	2.8	-	0.4	-	-
2 UNTR	24,900	1.0	8.8	92.9	1.1	15.9	28,848	37,500	24,500	17.4	14.6	3.7	3.2	24.0	21.3	32.3	21.1	2.1	2.6	0.5	0.7	15.5	15.1
3 AKRA	2,700	(1.8)	56.1	10.3	0.8	13.2	3,056	3,400	2,000	22.5	15.8	2.7	2.5	13.2	12.2	54.7	35.6	12.4	1.9	0.4	0.4	20.7	20.9
4 ASII	71,000	(0.4)	30.2	287.4	1.4	9.1	77,441	86,500	60,000	17.0	14.8	4.8	4.1	29.1	28.4	17.4	13.6	2.5	2.9	1.0	1.1	16.5	14.3
5 GJTL	3,150	1.6	37.0	11.0	1.0	6.7	3,363	3,725	3,000	12.7	10.7	2.5	2.0	23.5	19.6	4.1	18.2	0.3	0.4	3.1	0.6	10.6	10.3
MT&S	(0.1)	33.0	408.6	1.6	13.6		11.9 % to JCI Index			21.7	18.7	5.6	4.7	34.3	32.7	26.9	20.8	3.3	3.5	0.8	0.9	16.2	14.4
Regional MT&S	0.2	(5.9)	896.9	0.9	22.9		26.1 % to JCI Index			11.6	9.9	3.1	2.5	28.0	23.3	14.8	15.4	1.3	1.5	0.8	0.6	10.9	10.6
1 SMCB	2,100	2.4	(6.7)	16.1	1.1	19.5	2,510	3,296	2,075	17.1	14.2	2.2	1.9	12.1	13.1	12.8	20.3	1.0	1.2	1.3	0.7	18.5	14.8
2 SMGR	9,250	(0.5)	(2.1)	54.9	0.8	20.9	11,181	15,011	8,600	13.8	11.9	3.9	3.3	30.3	27.9	8.4	15.6	3.3	3.8	1.7	0.8	12.7	11.7
3 INTP	15,600	(1.9)	(2.2)	57.4	1.0	20.8	18,842	21,500	15,000	15.7	13.4	3.7	3.1	24.7	23.3	12.9	17.5	1.9	2.4	1.2	0.8	14.8	13.3
Cement	(0.7)	(2.6)	128.4	0.9	20.1		3.7 % to JCI Index			14.6	12.5	3.5	2.9	24.8	23.3	10.6	16.6	2.4	2.8	1.4	0.8	14.0	12.6
Regional Cement	(0.2)	(3.0)	383.7	0.8	16.2		11.1 % to JCI Index			11.7	10.6	2.0	1.8	16.6	15.3	10.3	13.9	2.3	2.7	1.1	0.8	12.2	11.6
1 ISAT	5,800	(3.3)	7.4	31.5	0.9	6.7	6,189	7,900	4,500	26.4	18.2	1.7	1.6	3.6	6.4	79.6	46.5	1.6	2.5	0.3	0.4	46.3	25.2

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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	470	(1.1)	(41.3)	2.3	1.1	83.7	863	1,200	610	8.6	6.8	1.6	1.5	16.1	19.1	32.4	26.0	3.6	5.0	0.3	0.3	10.2	7.7
2 WIKA	590	3.5	(13.2)	3.6	0.7	26.8	748	830	500	10.6	8.9	1.8	1.6	16.2	16.8	1.8	34.7	2.4	2.9	5.9	0.3	10.9	9.2
Construction		1.3	(17.8)	5.8	0.6	36.0	0.2 % to JCI Index			7.2	5.9	1.3	1.1	11.9	13.0	10.1	23.0	2.1	2.7	0.7	0.3	10.6	8.6
Regional Construction		0.1	(10.1)	53.6	0.7	21.4	1.6 % to JCI Index			10.6	9.6	1.1	1.0	7.4	8.9	2.1	6.6	1.9	2.0	5.1	1.4	14.8	11.2
1 JSMR	4,200	-	22.6	28.6	0.7	6.3	4,466	5,000	3,500	19.8	17.1	3.3	2.9	15.4	16.4	19.9	15.5	2.1	2.5	1.0	1.1	21.1	17.6
2 PGAS	2,925	-	(33.9)	70.9	1.1	44.7	4,231	4,960	2,600	10.2	9.4	4.1	3.4	44.9	39.8	11.4	6.4	5.8	5.8	0.9	1.5	9.0	8.6
Infrastructure		-	(13.5)	99.5	0.7	25.6	2.9 % to JCI Index			9.9	8.8	2.9	2.5	27.8	25.2	10.6	6.9	3.6	3.7	0.9	1.3	10.5	9.9
Regional Infrastructure		(0.1)	(14.4)	93.1	0.8	5.4	2.7 % to JCI Index			9.6	9.2	0.6	0.6	4.5	4.2	25.2	2.7	2.1	2.2	0.4	3.5	13.2	13.2
1 HRUM	8,800	(1.1)	(2.2)	23.8	1.3	29.3	11,375	14,800	9,600	13.7	9.2	7.4	4.9	38.0	53.8	113.8	46.0	2.5	4.1	0.1	0.2	19.4	9.1
2 PTBA	19,800	0.8	(13.7)	45.6	1.0	30.7	25,886	37,400	20,000	12.9	10.6	5.3	4.1	31.6	40.8	76.1	19.6	3.1	4.3	0.2	0.5	16.7	10.1
3 BORN	1,240	(3.1)	(7.5)	21.9	1.4	37.9	1,710	1,800	1,350	11.4	8.7	2.6	2.1	16.4	22.6	441.2	34.1	0.9	2.9	0.0	0.3	15.8	9.1
4 ITMG	46,000	(1.4)	(9.4)	52.0	1.1	21.8	56,046	67,500	45,200	13.1	9.7	6.0	4.6	28.5	46.0	114.1	34.7	3.5	5.6	0.1	0.3	21.0	10.0
5 ADRO	2,050	(1.2)	(19.6)	65.6	1.3	32.7	2,721	3,850	2,050	13.8	10.2	2.0	1.6	11.9	14.4	106.3	42.3	1.7	2.9	0.1	0.2	16.7	11.4
6 BUMI	2,725	-	(9.9)	56.6	1.1	34.2	3,657	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	3,350	(1.5)	(29.1)	17.5	1.1	33.0	4,457	5,200	3,600	10.8	7.5	2.6	2.1	14.2	24.1	106.3	43.9	2.9	4.9	0.1	0.2	18.4	8.8
Coal		(0.7)	(11.3)	282.9	1.0	26.7	8.2 % to JCI Index			11.5	8.4	3.6	2.7	20.7	27.0	101.6	32.2	1.9	3.2	0.1	0.3	17.2	10.2
Regional Coal		(0.1)	(0.7)	2,555.6	1.0	22.8	74.3 % to JCI Index			12.2	10.2	2.9	2.3	20.2	20.3	27.8	17.8	2.1	2.4	0.4	0.6	14.2	11.5
1 BWPT	1,210	(0.8)	(6.2)	4.9	0.8	25.9	1,523	2,025	1,300	14.4	11.5	3.8	3.0	21.6	26.6	23.7	26.5	0.9	1.1	0.6	0.4	17.8	11.2
2 SGRO	3,500	-	10.2	6.6	1.0	16.3	4,069	4,500	3,600	11.3	11.1	2.6	2.2	21.2	22.9	29.6	1.2	2.4	2.8	0.4	9.0	12.2	9.8
3 AALI	22,200	(1.3)	(15.3)	35.0	0.9	13.6	25,222	33,800	17,650	13.1	12.9	4.1	3.5	28.0	30.9	31.8	1.7	3.9	4.3	0.4	7.8	14.5	11.5
4 UNSP	390	(1.3)	-	5.3	1.3	(6.4)	365	460	325	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	2,325	-	(9.5)	15.9	0.9	28.6	2,990	3,475	2,600	10.3	10.1	2.8	2.4	22.6	27.0	45.6	2.7	2.6	3.2	0.2	3.7	12.3	8.8
CPO		(0.8)	(8.6)	67.6	0.8	15.0	2.0 % to JCI Index			10.8	10.5	3.0	2.6	21.8	24.3	26.5	3.5	2.7	3.1	0.4	3.0	13.7	10.6
Regional CPO		0.3	(7.4)	676.0	0.9	14.3	19.6 % to JCI Index			13.0	11.9	1.9	1.7	7.9	13.0	4.6	7.7	2.4	2.5	2.8	1.5	23.7	13.2
1 ANTM	1,940	(0.5)	(20.8)	18.5	0.9	20.1	2,329	2,900	1,780	9.5	9.8	1.7	1.6	17.6	18.0	15.3	(2.7)	6.2	6.7	0.6	(3.7)	9.8	8.7
2 TINS	2,325	(1.1)	(15.5)	11.7	1.4	29.6	3,014	3,400	2,400	8.2	7.5	2.3	1.9	22.5	27.5	51.5	9.8	4.9	6.7	0.2	0.8	10.0	6.9
3 INCO	4,000	0.6	(17.9)	39.7	1.1	25.7	5,028	6,700	4,200	10.0	9.6	2.4	2.2	26.3	24.2	(0.2)	5.4	6.0	6.2	(43.9)	1.8	9.1	9.1
Metal		0.0	(14.9)	70.0	0.9	20.3	2.0 % to JCI Index			7.8	7.6	1.8	1.6	19.1	18.9	10.2	3.3	4.8	5.2	0.8	2.3	9.4	8.6
Regional Metal		0.4	(12.3)	4,146.7	0.8	32.3	120.5 % to JCI Index			6.2	5.8	1.8	1.4	27.3	22.7	12.1	3.4	2.3	2.5	0.5	1.7	6.4	6.3