

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

8/4/2011	Price	% Change	YTD	M.Cap (Rp tr)	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	4,137	(1.0)	11.7	3,554.0	0.7	7.8	4,458.2	5,336.3	3,560.9	16.3	13.6	3.4	2.9	28.9	28.7	24.2	19.8	2.0	2.4	0.7	0.7	11.7	10.2
MXID Index	5,138	(1.1)	13.0	2,225.8	0.7	7.5	5,522.3	6,627.8	4,422.7	16.0	13.6	3.9	3.3	29.3	28.8	58.8	17.9	2.5	2.9	0.3	0.8	13.3	11.5
LQ45 Index	733	(1.1)	10.8	2,539.8	0.7	8.7	796.4	945.3	630.8	15.8	13.4	3.6	3.1	29.9	29.7	25.0	18.5	2.4	2.9	0.6	0.7	12.1	10.4
JAKISL Index	565	(0.8)	6.1	1,377.0	0.7	7.9	610.0	729.3	486.7	16.1	13.8	3.9	3.3	34.0	33.5	41.0	16.7	2.7	3.2	0.4	0.8	11.3	10.0
TRIM Universe	-	(1.1)	14.6	2,609.3	1.1	8.5	2,830.4	3,366.1	2,246.2	17.2	14.5	5.0	4.3	27.3	27.5	31.3	19.0	2.4	2.9	0.5	0.8	18.3	15.4
1 BBTN	1,680	(1.8)	2.4	14.8	1.2	16.0	1,949	2,800	1,430	13.9	11.2	2.1	1.8	14.2	14.9	16.6	23.6	1.9	2.5	0.8	0.5	14.6	12.3
2 BDMN	5,600	-	(1.8)	47.2	0.8	9.6	6,139	7,750	4,700	14.1	11.7	2.3	2.1	15.6	16.3	16.6	21.3	3.0	3.6	0.9	0.6	14.7	12.6
3 BJBR	1,200	(1.6)	(17.2)	11.6	1.1	22.9	1,475	1,650	1,190	10.7	8.9	2.1	1.9	22.3	19.6	21.7	20.6	4.9	5.7	0.5	0.4	9.4	9.5
4 BBCA	8,700	(0.6)	35.9	214.5	1.1	(4.5)	8,311	10,100	6,700	22.1	18.8	5.4	4.6	24.9	24.3	13.1	17.6	1.8	2.1	1.7	1.1	21.7	18.9
5 BBNI	4,375	(1.1)	12.9	81.6	1.3	8.0	4,725	5,850	3,800	15.2	12.5	2.2	2.0	14.2	14.6	30.9	23.1	1.9	2.4	0.5	0.5	15.7	13.6
6 BBRI	7,200	(0.7)	37.1	177.6	1.5	8.7	7,824	9,100	5,900	13.5	11.3	3.7	3.0	32.2	27.6	15.2	19.3	1.8	2.2	0.9	0.6	11.6	10.9
7 BMRI	7,650	(3.2)	19.7	178.5	1.4	13.5	8,684	9,500	6,686	14.9	12.8	2.9	2.5	22.2	19.6	29.5	17.4	2.1	2.6	0.5	0.7	13.1	12.8
8 BBKP	850	1.2	35.8	6.8	1.1	29.0	1,097	1,320	920	10.3	8.6	1.7	1.5	17.3	16.5	31.5	20.4	3.4	4.2	0.3	0.4	9.8	9.2
9 BTPN	3,900	(0.6)	47.7	22.1	1.0	9.4	4,267	4,600	4,000	17.6	13.7	4.0	3.1	19.8	22.9	45.8	32.2	-	-	0.4	0.4	20.3	13.6
Banks	(1.6)	33.7	754.7	1.6	8.5		21.2 % to JCI Index			21.1	17.8	4.7	4.0	30.3	28.2	26.7	24.8	2.5	3.0	0.8	0.7	15.5	14.1
Regional Banks	(0.3)	(0.5)	5,840.8	0.8	28.7		164.3 % to JCI Index			8.9	7.5	1.6	1.4	16.7	17.8	18.9	18.3	3.7	4.3	0.5	0.4	9.7	7.9
1 SMRA	1,230	(3.1)	12.8	8.5	1.1	16.0	1,427	1,600	1,180	26.2	19.9	3.5	3.1	11.2	13.5	30.3	37.6	0.7	1.0	0.9	0.5	31.6	23.2
2 BSDE	1,020	(2.9)	13.3	17.8	1.3	11.6	1,139	1,250	1,000	24.5	18.8	2.5	2.3	6.4	10.3	86.6	30.0	0.6	0.8	0.3	0.6	39.3	22.0
3 ASRI	425	(2.3)	44.1	7.6	1.4	11.4	474	550	385	14.6	11.2	2.9	2.4	13.2	19.6	80.0	30.3	1.4	2.0	0.2	0.4	21.9	12.4
4 ELTY	169	(2.9)	7.6	6.7	1.2	(1.5)	167	178	150	56.2	35.8	0.9	0.8	2.8	1.5	(17.8)	66.4	0.1	0.1	(3.2)	0.5	29.9	53.2
5 LPKR	830	(2.4)	22.1	19.2	1.5	(2.9)	806	944	730	29.3	23.9	2.2	2.0	8.5	7.5	18.0	23.6	0.9	1.1	1.6	1.0	25.7	27.4
6 CTRA	550	-	57.1	8.3	1.4	9.4	601	660	465	31.6	23.8	1.3	1.5	5.3	4.1	9.2	33.4	0.3	0.2	3.4	0.7	24.7	36.7
Property	(2.9)	29.8	68.1	1.7	8.1		1.9 % to JCI Index			36.0	27.1	2.8	2.6	9.8	11.6	49.5	41.3	0.9	1.1	0.7	0.7	29.0	22.5
Regional Property	(1.0)	2.7	930.3	1.0	20.8		26.2 % to JCI Index			12.7	11.5	1.5	1.3	13.5	12.4	18.6	10.9	1.7	1.9	0.7	1.1	11.2	10.6
1 MYOR	15,150	(2.9)	40.9	11.6	0.5	(13.3)	13,133	17,400	8,500	23.8	17.6	4.9	4.0	24.3	20.6	1.3	34.0	0.9	1.0	18.0	0.5	20.2	19.4
2 ICBP	5,750	(0.9)	23.0	33.5	0.8	4.1	5,986	7,200	5,100	17.4	15.7	3.3	2.9	22.5	18.8	12.9	11.2	2.0	2.2	1.4	1.4	14.6	15.3
3 INDF	6,450	2.4	32.3	56.6	1.0	(5.8)	6,079	7,132	4,200	17.1	15.2	3.3	2.8	17.6	19.1	12.9	13.0	2.0	2.3	1.3	1.2	18.6	14.9
4 KLBF	3,400	(2.2)	4.6	34.5	1.1	(2.6)	3,313	4,075	4	21.7	18.4	5.3	4.5	23.9	24.3	16.7	17.7	1.7	1.8	1.3	1.0	22.1	18.3
5 UNVR	16,100	0.6	(2.4)	122.8	0.8	(12.9)	14,025	19,000	11,800	31.4	27.9	26.6	23.2	83.7	84.6	15.3	12.5	2.7	3.0	2.1	2.2	31.7	27.4
6 GGRM	52,000	(2.3)	30.0	100.1	1.2	6.5	55,375	62,000	48,000	20.2	17.7	4.1	3.6	19.6	20.5	19.0	14.8	1.8	2.1	1.1	1.2	21.1	17.7
7 CPIN	2,750	8.9	49.5	45.2	1.1	(30.3)	1,917	2,500	1,500	19.7	17.1	7.9	6.1	49.7	39.9	4.0	14.1	1.9	2.2	5.0	1.2	15.8	15.4
Consumer	0.7	23.7	404.4	1.1	(7.9)		11.4 % to JCI Index			27.1	23.8	13.3	11.5	50.4	49.5	16.6	16.8	2.5	2.8	1.6	1.4	26.3	23.2
Regional Consumer	0.2	14.2	1,359.2	0.7	11.0		38.2 % to JCI Index			29.0	23.6	11.5	9.6	40.7	39.7	24.0	24.2	2.2	2.6	1.2	1.0	28.2	24.2
1 MAPI	4,425	(1.1)	65.4	7.3	1.0	10.7	4,898	5,600	3,720	23.7	18.5	4.2	3.5	13.7	17.8	53.5	28.9	0.5	0.7	0.4	0.6	30.9	19.8
2 ACES	3,400	(1.4)	15.3	5.8	0.5	0.9	3,430	4,000	2,800	25.4	21.2	4.9	4.1	17.3	19.2	28.4	21.0	0.7	0.6	0.9	1.0	28.3	21.5
3 RALS	830	(2.4)	(2.4)	5.9	1.0	16.5	967	1,100	850	14.0	12.3	2.1	1.9	13.3	14.9	18.5	13.8	3.4	4.0	0.8	0.9	15.6	12.9
Retailer	(2.0)	35.8	19.1	1.0	11.6		0.5 % to JCI Index			26.0	21.3	4.6	3.9	18.0	21.3	43.0	26.8	1.8	2.1	0.6	0.8	25.7	18.5
Regional Retailer	(0.5)	21.9	398.5	1.1	10.2		11.2 % to JCI Index			31.5	25.3	7.3	6.3	24.1	26.5	32.7	26.5	1.8	2.2	1.0	1.0	30.4	23.6
1 HEXA	8,050	(3.0)	12.6	6.8	1.3	14.0	9,175	10,000	8,800	14.6	11.1	4.8	3.5		33.0		23.9	1.9	2.5	-	0.5	-	10.7
2 UNTR	26,100	(1.5)	14.1	97.4	1.0	7.6	28,083	37,500	24,500	18.4	15.3	4.0	3.5	24.0	21.8	24.8	28.1	1.9	2.4	0.7	0.5	16.7	15.8
3 AKRA	2,975	(0.8)	72.0	11.4	0.8	(9.5)	2,692	3,300	2,000	25.0	19.2	2.9	2.8	13.2	11.7	51.9	23.3	5.4	1.3	0.5	0.8	22.0	23.9
4 ASII	70,650	(0.8)	29.5	286.0	1.4	8.8	76,900	86,500	60,000	17.0	14.9	4.8	4.0	29.1	28.2	16.4	13.0	2.5	2.9	1.0	1.1	16.5	14.3
5 GJTL	3,150	4.1	37.0	11.0	0.7	(2.1)	3,083	3,400	2,850	13.1	10.5	2.6	2.1	23.5	19.5	10.5	14.8	0.3	0.4	1.3	0.7	10.9	10.7
MT&S	(1.1)	34.7	412.5	1.7	10.1		11.6 % to JCI Index			22.4	19.2	5.8	4.9	34.6	33.6	24.3	22.0	3.0	3.4	0.9	0.9	16.8	14.6
Regional MT&S	(1.6)	(2.8)	945.6	0.8	22.5		26.6 % to JCI Index			12.1	10.2	3.1	2.4	29.5	24.4	18.2	16.6	1.3	1.5	0.7	0.6	10.6	9.9
1 SMCB	2,100	-	(6.7)	16.1	1.3	16.0	2,435	2,700	2,075	16.5	13.9	2.3	2.0	12.1	13.9	16.6	19.0	0.7	0.8	1.0	0.7	18.9	14.3
2 SMGR	9,250	(2.1)	(2.1)</																				

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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	610	(1.6)	(23.8)	3.0	0.9	62.3	990	1,200	780	11.0	8.6	2.1	1.4	16.1	19.4	33.6	28.0	2.6	3.7	0.3	0.3	13.2	9.9
2 WIKA	650	(1.5)	(4.4)	3.9	0.8	16.9	760	830	500	11.6	9.9	2.0	1.7	16.2	17.1	13.0	17.0	2.2	2.6	0.9	0.6	12.2	10.1
Construction		(1.3)	(11.0)	6.9	0.7	31.5	0.2 % to JCI Index			9.8	8.1	1.8	1.6	14.0	15.6	18.9	18.8	2.0	2.7	0.5	0.4	12.6	10.0
Regional Construction		0.0	(6.6)	57.2	0.7	24.5	1.6 % to JCI Index			10.9	9.3	1.0	0.9	7.9	6.2	6.3	11.8	2.0	2.7	1.7	0.8	12.9	15.2
1 JSMR	3,950	(1.3)	15.3	26.9	0.9	6.0	4,188	4,800	3,500	18.5	16.0	3.1	2.7	15.4	16.6	19.0	15.4	2.3	2.7	1.0	1.0	19.8	16.4
2 PGAS	3,825	(4.4)	(13.6)	92.7	0.9	21.5	4,649	4,960	3,700	12.9	11.7	5.2	4.4	44.9	40.0	13.9	9.4	4.4	4.6	0.9	1.3	11.5	10.9
Infrastructure		(3.4)	(6.5)	119.6	0.8	16.5	3.4 % to JCI Index			13.0	11.6	4.3	3.7	35.1	31.8	13.8	9.8	3.6	3.8	0.9	1.2	12.3	11.5
Regional Infrastructure		0.2	(7.7)	103.5	0.9	10.1	2.9 % to JCI Index			11.9	11.3	0.8	0.7	5.2	4.8	30.1	4.2	2.5	2.5	0.4	2.7	14.9	14.7
1 HRUM	9,750	(0.5)	8.3	26.3	1.1	13.4	11,060	12,000	9,600	15.0	10.2	8.1	5.4	38.0	54.4	116.7	45.3	2.3	3.8	0.1	0.2	21.4	9.9
2 PTBA	21,250	(0.7)	(7.4)	49.0	0.8	22.3	25,998	37,400	20,000	13.8	11.4	5.6	4.4	31.6	40.5	76.4	19.1	2.8	3.8	0.2	0.6	17.8	10.9
3 BORN	1,430	(0.7)	6.7	25.3	1.2	27.9	1,829	2,021	1,600	12.5	9.9	3.0	2.4	16.4	23.8	462.9	30.6	0.8	2.6	0.0	0.3	18.2	10.0
4 ITMG	49,000	(2.8)	(3.4)	55.4	1.1	13.0	55,387	67,500	43,100	13.8	10.4	6.4	4.9	28.5	46.2	116.6	33.6	3.4	5.1	0.1	0.3	22.4	10.6
5 ADRO	2,600	(1.9)	2.0	83.2	1.1	4.8	2,726	3,850	2,050	17.1	12.6	3.9	3.2	11.9	22.8	104.2	42.3	1.3	2.3	0.2	0.3	32.8	14.2
6 BUMI	3,200	(0.8)	5.8	66.5	1.1	20.7	3,861	4,750	2,850	17.0	11.4	4.2	3.2	27.8	24.4	42.3	40.7	1.1	1.9	0.4	0.3	14.9	13.1
7 INDY	3,625	(1.4)	(23.3)	18.9	1.0	30.2	4,721	5,200	4,000	11.2	8.1	2.8	2.3	14.2	25.1	112.3	40.2	3.0	4.8	0.1	0.2	19.8	9.2
Coal		(1.4)	(0.2)	324.5	1.0	16.0	9.1 % to JCI Index			15.0	11.0	4.8	3.7	23.4	32.3	117.9	35.9	2.0	3.2	0.1	0.3	20.6	11.5
Regional Coal		(1.9)	6.4	2,823.4	1.1	16.3	79.4 % to JCI Index			14.2	11.8	3.2	2.6	21.4	21.8	22.4	44.3	2.1	2.4	0.6	0.3	15.0	12.1
1 BWPT	1,250	1.6	(3.1)	5.0	0.9	18.9	1,486	2,025	1,300	15.4	12.3	3.6	2.8	21.6	23.1	31.2	28.0	0.8	1.0	0.5	0.4	16.5	11.9
2 SGRO	3,700	1.4	16.5	7.0	1.2	14.2	4,225	4,675	3,900	12.1	11.9	2.7	2.4	21.2	22.7	27.3	1.3	2.2	2.6	0.4	9.0	12.9	10.5
3 AALI	22,900	(1.3)	(12.6)	36.1	0.9	11.3	25,486	33,800	17,650	13.4	13.2	4.2	3.6	28.0	31.1	32.5	1.8	3.8	4.2	0.4	7.2	14.9	11.7
4 UNSP	445	(1.1)	14.1	6.0	1.0	(18.0)	365	460	300	10.0	10.1	0.7	0.6	11.0	6.8	(27.8)	4.7	1.0	1.4	(0.4)	2.2	6.2	9.4
5 LSIP	2,400	-	(6.6)	16.4	1.2	25.8	3,020	3,475	2,600	11.3	10.8	2.9	2.5	22.6	25.7	38.4	4.6	2.3	2.8	0.3	2.4	12.8	9.6
CPO		(0.5)	(5.0)	70.5	1.0	12.2	2.0 % to JCI Index			11.9	11.4	3.2	2.7	22.6	24.7	26.3	4.2	2.7	3.1	0.5	2.7	14.1	11.1
Regional CPO		(0.1)	(1.6)	723.6	0.9	9.5	20.4 % to JCI Index			15.7	14.2	2.2	2.0	8.6	13.6	3.7	10.1	2.3	2.4	4.3	1.4	25.8	14.8
1 ANTM	2,000	(1.2)	(18.4)	19.1	0.9	18.2	2,365	2,800	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	2,375	(2.1)	(13.6)	12.0	1.2	35.3	3,214	3,600	2,700	8.2	7.4	2.3	1.9	22.5	28.1	54.9	10.7	5.0	6.8	0.1	0.7	10.2	6.9
3 INCO	4,125	(1.8)	(15.4)	41.0	0.8	27.5	5,261	6,700	4,400	10.6	10.2	2.5	2.2	26.3	23.4	(1.6)	4.8	5.5	5.8	(6.5)	2.1	9.4	9.5
Metal		(1.4)	(13.4)	72.0	0.7	22.2	2.0 % to JCI Index			8.4	8.2	1.9	1.7	19.7	19.1	9.8	3.3	4.6	5.1	0.9	2.5	9.7	8.9
Regional Metal		(0.7)	(8.5)	4,556.6	0.9	32.6	128.2 % to JCI Index			7.7	6.8	2.4	1.9	23.4	26.9	28.7	9.7	2.2	2.4	0.3	0.7	10.2	6.9