

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/16/2011	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	2011	2012
JCI Index	3,774	(0.7)	1.9	3,249.8	0.6	34.1	5,060.7	5,471.8	3,611.6	14.8	12.3	3.0	2.6	29.0	28.6	25.0	20.0	2.3	2.7	0.6	0.6	10.5	9.2
MXID Index	4,604	(0.7)	1.3	2,016.0	0.6	20.9	5,567.2	6,674.3	4,405.4	14.3	12.1	3.5	3.0	29.5	28.9	59.5	17.7	2.7	3.3	0.2	0.7	11.8	10.3
LQ45 Index	660	(0.8)	(0.2)	2,291.4	0.6	38.8	915.8	956.5	631.3	14.3	12.1	3.2	2.8	30.2	29.7	24.8	18.4	2.7	3.3	0.6	0.7	10.7	9.3
JAKISL Index	520	(1.2)	(2.4)	1,267.6	0.7	19.5	621.3	754.0	497.7	14.7	12.6	3.5	3.1	34.7	33.9	41.6	17.1	3.0	3.5	0.4	0.7	10.2	9.0
TRIM Universe	-	(0.6)	4.6	2,361.2	1.1	21.1	2,858.9	3,423.1	2,259.4	16.0	13.5	4.8	4.1	27.6	27.7	30.7	18.6	2.7	3.2	0.5	0.7	17.5	14.9
1 BBTN	1,460	(2.0)	(11.0)	12.9	1.1	36.4	1,991	2,800	1,450	12.1	9.7	1.8	1.6	14.2	14.8	15.6	22.9	2.2	2.8	0.8	0.4	12.6	10.7
2 BDMN	4,950	(4.8)	(10.6)	47.4	0.9	17.5	5,817	7,525	4,432	13.1	10.9	2.0	1.8	15.6	15.4	16.4	22.2	3.1	3.6	0.8	0.5	12.9	11.8
3 BJBR	1,040	-	(28.3)	10.1	1.1	38.9	1,444	1,650	1,190	9.4	7.8	1.8	1.6	22.3	19.4	20.1	21.6	5.7	6.4	0.5	0.4	8.2	8.3
4 BBKA	7,900	1.9	23.4	194.8	0.9	5.8	8,362	10,100	6,700	20.0	17.0	4.9	4.1	24.9	24.2	13.6	17.8	1.9	2.2	1.5	1.0	19.5	17.0
5 BBNI	3,875	(1.3)	-	72.3	1.1	24.9	4,839	5,850	3,800	13.4	11.0	2.0	1.8	14.2	14.7	31.7	22.4	2.0	2.7	0.4	0.5	13.9	11.9
6 BBRI	6,300	2.4	20.0	155.4	1.3	26.1	7,946	9,100	5,900	11.7	9.8	3.3	2.6	32.2	27.8	15.8	19.1	2.0	2.5	0.7	0.5	10.1	9.4
7 BMRI	6,350	(1.6)	(0.7)	148.2	1.2	35.7	8,616	9,400	6,686	12.2	10.6	2.4	2.1	22.2	19.8	30.7	16.6	2.6	3.2	0.4	0.6	10.9	10.5
8 BBKP	640	(3.0)	2.2	5.1	1.0	72.9	1,107	1,320	950	7.7	6.5	1.3	1.1	17.3	16.5	32.6	20.5	4.5	5.6	0.2	0.3	7.4	6.9
9 BTPN	3,750	1.4	42.0	21.2	0.8	13.8	4,267	4,600	4,200	16.9	13.2	3.9	3.0	19.8	23.0	45.5	31.9	-	-	0.4	0.4	19.5	13.1
Banks	0.3	11.3	667.3	1.1	21.9		20.5 % to JCI Index			14.6	12.3	3.3	2.8	23.7	22.1	21.4	19.3	2.2	2.7	0.7	0.6	13.8	12.5
Regional Banks	0.0	(5.3)	5,550.5	0.9	30.8		170.8 % to JCI Index			8.6	7.2	1.6	1.4	17.7	19.0	21.0	18.7	4.1	4.8	0.4	0.4	9.0	7.3
1 SMRA	1,270	(0.8)	16.5	8.7	1.0	14.1	1,449	1,700	1,180	27.8	21.6	3.6	3.2	11.2	13.1	33.6	27.6	0.7	0.8	0.8	0.8	32.6	24.6
2 BSDE	930	-	3.3	16.3	1.1	41.8	1,319	1,500	1,170	22.2	16.9	2.3	2.1	6.4	10.4	87.2	31.3	0.7	0.9	0.3	0.5	35.8	19.9
3 ASRI	425	2.4	44.1	7.6	1.2	20.5	512	550	480	14.5	11.0	2.9	2.4	13.2	19.7	81.7	30.6	1.5	2.1	0.2	0.4	21.7	12.2
4 ELTY	135	-	(14.0)	5.4	1.2	29.3	175	186	163	44.9	28.6	0.7	0.6	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.5)	0.4	23.8	42.6
5 LPKR	700	(2.8)	2.9	16.2	1.2	22.1	855	1,000	730	25.9	22.0	1.8	1.7	8.5	7.0	15.6	18.4	1.0	1.1	1.7	1.2	21.3	24.3
6 CTRA	520	-	48.6	7.9	1.0	29.0	671	680	495	28.1	21.5	1.5	1.4	5.3	5.3	12.3	31.4	0.4	0.4	2.3	0.7	28.2	26.3
Property	(0.5)	14.3	62.0	1.1	27.5		1.9 % to JCI Index			25.7	19.8	2.2	2.0	8.0	9.6	41.7	30.4	0.8	1.0	0.6	0.6	27.3	20.5
Regional Property	(0.2)	(13.4)	829.7	1.1	42.6		25.5 % to JCI Index			11.9	10.0	1.3	1.2	14.1	12.7	15.8	19.0	2.1	2.4	0.7	0.5	9.4	9.3
1 MYOR	14,700	3.5	36.7	11.3	0.7	8.7	15,975	17,500	12,000	24.6	17.3	4.8	3.9	24.3	19.5	(5.3)	41.8	0.9	0.9	(4.6)	0.4	19.7	20.0
2 ICBP	5,200	1.0	11.2	30.3	0.7	21.9	6,341	7,300	5,000	15.7	14.2	3.0	2.6	22.5	18.9	14.1	10.6	2.2	2.4	1.1	1.3	13.2	13.8
3 INDF	5,450	(1.8)	11.8	47.9	1.0	17.6	6,408	8,000	5,100	14.5	12.9	2.7	2.4	17.6	18.5	12.4	12.2	2.4	2.6	1.2	1.1	15.2	12.8
4 KLBF	3,450	(3.5)	6.2	35.0	1.1	1.7	3,509	4,075	3,000	21.5	18.3	5.4	4.6	23.9	24.9	18.4	17.6	1.7	1.9	1.2	1.0	22.5	18.2
5 UNVR	16,700	(2.3)	1.2	127.4	0.9	(13.4)	14,464	19,000	12,392	32.4	28.8	27.5	24.0	83.7	85.1	16.2	12.4	2.7	3.0	2.0	2.3	32.9	28.2
6 GGRM	55,900	(3.6)	39.8	107.6	1.0	5.0	58,697	65,000	48,000	21.6	18.6	4.4	3.9	19.6	20.5	20.0	16.1	1.8	2.4	1.1	1.2	22.6	18.9
7 CPIN	2,600	(1.9)	41.3	42.7	1.2	(9.0)	2,365	3,500	1,500	18.5	15.9	7.3	5.7	49.7	39.2	4.3	16.1	1.9	2.4	4.3	1.0	14.6	14.4
Consumer	(2.3)	19.2	402.2	1.0	0.3		12.4 % to JCI Index			23.5	20.5	11.8	10.2	43.6	42.9	14.9	14.9	2.2	2.5	1.6	1.4	27.1	23.8
Regional Consumer	0.4	10.6	1,326.6	0.6	14.5		40.8 % to JCI Index			27.5	22.1	11.0	9.1	38.6	37.3	20.5	24.4	2.0	2.4	1.3	0.9	28.5	24.5
1 MAPI	4,600	1.1	72.0	7.6	1.0	11.6	5,133	5,800	3,720	24.5	19.1	4.4	3.6	13.7	17.8	54.0	29.1	0.5	0.7	0.5	0.7	32.0	20.4
2 ACES	3,300	(0.8)	11.9	5.7	0.5	17.7	3,883	4,100	3,600	24.5	19.8	4.8	4.1	17.3	19.6	29.8	23.9	1.4	0.8	0.8	0.8	27.8	20.7
3 RALS	780	-	(8.2)	5.5	0.9	22.2	953	1,100	760	13.6	11.9	2.0	1.8	13.3	14.5	14.3	14.6	3.6	4.1	1.0	0.8	14.9	12.7
Retailer	0.2	30.3	18.8	0.8	16.5		0.6 % to JCI Index			21.3	17.2	3.8	3.2	14.6	17.4	35.1	23.2	1.7	1.7	0.6	0.7	25.9	18.6
Regional Retailer	0.1	11.1	383.1	0.9	22.0		11.8 % to JCI Index			26.1	20.9	6.0	5.1	21.8	23.3	31.4	24.3	1.7	2.1	0.8	0.9	27.4	21.8
1 HEXA	8,400	5.0	17.5	7.1	1.0	8.3	9,100	9,700	8,800	14.3	11.1						26.2	2.5	3.2	-	0.4	-	-
2 UNTR	22,900	(0.9)	0.1	85.4	1.1	26.0	28,848	37,500	24,500	16.0	13.5	3.4	3.0	24.0	21.3	32.3	21.1	2.2	2.8	0.5	0.6	14.2	13.9
3 AKRA	2,525	-	46.0	9.6	0.8	21.0	3,056	3,400	2,000	20.9	14.7	2.6	2.4	13.2	12.4	54.7	35.6	13.3	2.0	0.4	0.4	19.6	19.5
4 ASII	65,300	(2.2)	19.7	264.4	1.3	18.4	77,331	86,500	60,000	15.6	13.7	4.4	3.7	29.1	28.4	17.5	13.6	2.7	3.1	0.9	1.0	15.2	13.2
5 GJTL	2,800	(2.6)	21.7	9.8	1.1	20.1	3,363	3,725	3,000	11.3	9.5	2.2	1.8	23.5	19.6	4.1	18.2	0.4	0.4	2.7	0.5	9.4	9.2
MT&S	(1.7)	15.9	376.2	1.3	20.1		11.6 % to JCI Index			15.7	13.5	4.0	3.4	26.9	25.7	21.1	16.2	2.8	3.0	0.7	0.8	15.0	13.3
Regional MT&S	0.8	(8.2)	885.1	1.1	28.5		27.2 % to JCI Index			13.1	11.1	3.5	2.8	32.8	27.5	17.6	18.1	1.6	1.8	0.7	0.6	10.7	10.3
1 SMCB	1,980	-	(12.0)	15.2	1.1	23.6	2,446	2,750	2,075	16.1	13.4	2.1	1.8	12.1	13.1	12.8	20.3	1.0	1.2	1.3	0.7	17.4	14.0
2 SMGR	8,500	(2.9)	(10.1)	50.4	0.8	29.																	

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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
1 PTPP	450	2.3	(43.8)	2.2	1.0	91.9	863	1,200	610	8.2	6.5	1.6	1.4	16.1	19.1	32.4	26.0	3.8	5.2	0.3	0.2	9.7	7.4
2 WIKA	550	(1.8)	(19.1)	3.3	0.8	36.4	750	830	500	9.8	8.3	1.7	1.4	16.2	16.8	2.0	34.5	2.6	3.1	5.0	0.2	10.2	8.6
Construction		(0.2)	(28.9)	5.5	0.9	58.4	0.2 % to JCI Index			9.2	7.6	1.6	1.4	16.2	17.7	14.0	31.1	3.1	3.9	0.7	0.2	10.0	8.1
Regional Construction		0.0	(16.9)	52.4	1.0	29.8	1.6 % to JCI Index			13.1	12.1	1.4	1.2	10.1	11.6	1.4	6.8	2.5	2.7	9.4	1.8	13.4	10.7
1 JSMR	4,000	-	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	2,725	-	(38.4)	66.1	1.1	52.1	4,144	4,960	2,600	9.6	9.0	3.8	3.2	44.9	39.5	8.8	5.2	5.7	6.0	1.1	1.7	8.5	8.1
Infrastructure		-	(22.3)	93.3	1.0	40.3	2.9 % to JCI Index			12.3	11.1	3.6	3.1	36.3	32.8	12.1	8.3	4.7	5.0	1.0	1.3	9.9	9.4
Regional Infrastructure		(0.6)	(20.7)	91.3	1.0	9.0	2.8 % to JCI Index			11.8	11.5	0.7	0.6	5.8	5.1	32.3	2.4	2.8	2.8	0.4	4.8	11.9	12.5
1 HRUM	8,100	0.6	(10.0)	21.9	1.2	40.4	11,375	14,800	9,600	12.6	8.5	6.8	4.5	38.0	53.8	113.7	46.0	2.7	4.4	0.1	0.2	17.8	8.4
2 PTBA	17,800	(3.3)	(22.4)	41.0	1.0	47.0	26,167	37,400	20,900	11.6	9.4	4.7	3.7	31.6	40.8	76.0	19.7	3.4	4.8	0.2	0.5	15.0	9.1
3 BORN	1,160	-	(13.4)	20.5	1.3	47.4	1,710	1,800	1,350	10.9	8.1	2.4	1.9	16.4	22.3	440.9	34.2	1.0	3.1	0.0	0.2	14.7	8.7
4 ITMG	43,650	(0.7)	(14.0)	49.3	1.1	28.7	56,174	67,500	45,200	12.1	8.9	5.6	4.3	28.5	46.0	119.6	35.2	3.8	6.0	0.1	0.3	19.5	9.3
5 ADRO	1,940	(1.0)	(23.9)	62.1	1.3	39.9	2,713	3,850	2,050	12.9	9.2	2.8	2.4	11.9	21.8	111.4	42.7	1.8	3.2	0.1	0.2	23.7	10.8
6 BUMI	2,600	(1.0)	(14.0)	54.0	1.2	39.0	3,614	4,750	2,450	13.9	9.5	3.5	2.8	27.8	25.6	46.3	43.6	1.4	2.4	0.3	0.2	12.7	10.8
7 INDY	2,875	(2.5)	(39.2)	15.0	1.1	49.6	4,300	5,200	3,600	9.5	6.6	2.2	1.8	14.2	23.5	102.2	43.9	3.3	5.4	0.1	0.2	15.8	7.8
Coal		(1.2)	(18.7)	263.8	1.2	39.9	8.1 % to JCI Index			12.4	9.0	4.0	3.1	24.0	32.8	119.4	37.6	2.4	4.0	0.1	0.2	16.9	9.5
Regional Coal		1.1	(3.8)	2,550.1	1.1	28.5	78.5 % to JCI Index			13.0	10.9	3.0	2.5	22.0	22.1	30.4	19.2	2.4	2.7	0.4	0.6	13.8	11.2
1 BWPT	1,170	-	(9.3)	4.7	0.8	28.9	1,508	2,025	1,300	14.0	11.2	3.7	2.9	21.6	26.6	23.9	25.1	0.9	1.2	0.6	0.4	17.2	10.9
2 SGRO	3,325	(0.7)	4.7	6.3	1.0	22.0	4,058	4,500	3,600	10.4	10.5	2.4	2.1	21.2	23.6	33.5	(0.9)	2.8	3.1	0.3	(11.5)	11.6	9.0
3 AALI	21,800	-	(16.8)	34.3	0.9	15.4	25,165	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	370	-	(5.1)	5.0	1.3	3.0	381	460	325	8.4	8.4	0.6	0.5	11.0	6.7	(28.2)	5.4	1.7	1.6	(0.3)	1.6	5.1	7.8
5 LSIP	2,200	(4.3)	(14.4)	15.0	0.8	35.7	2,986	3,475	2,450	9.6	9.4	2.6	2.2	22.6	27.4	48.7	2.2	2.7	3.4	0.2	4.3	11.6	8.2
CPO		(1.1)	(12.7)	65.4	0.9	20.7	2.0 % to JCI Index			11.6	11.3	3.2	2.8	24.3	27.3	30.9	3.3	3.2	3.6	0.4	3.4	13.3	10.2
Regional CPO		(0.7)	(11.0)	656.5	1.0	18.3	20.2 % to JCI Index			13.9	12.8	2.0	1.8	9.1	14.5	6.8	8.1	2.8	2.9	2.0	1.6	22.1	12.6
1 ANTM	1,780	(2.2)	(27.3)	17.0	0.9	30.9	2,329	2,900	1,780	8.7	9.0	1.6	1.4	17.6	18.0	15.3	(2.7)	6.8	7.3	0.6	(3.3)	9.0	7.9
2 TINS	2,125	-	(22.7)	10.7	1.3	40.7	2,991	3,400	2,400	7.8	7.5	2.1	1.8	22.5	27.1	45.3	4.2	5.4	6.9	0.2	1.8	9.4	6.8
3 INCO	3,600	(3.4)	(26.2)	35.8	1.1	39.7	5,028	6,700	4,200	8.7	8.4	2.1	1.9	26.3	24.2	2.3	5.4	6.8	7.1	3.8	1.6	8.0	8.0
Metal		(2.5)	(25.9)	63.4	1.1	37.5	2.0 % to JCI Index			8.6	8.4	2.0	1.8	23.3	23.0	13.0	3.0	6.6	7.1	0.7	2.8	8.4	7.7
Regional Metal		0.5	(15.9)	4,129.5	1.1	41.2	127.1 % to JCI Index			7.7	7.2	2.2	1.7	35.0	28.9	18.6	4.4	2.9	3.2	0.4	1.6	6.1	6.0