

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/23/2011	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	3,369	(8.9)	(9.0)	2,900.5	0.6	51.6	5,107.6	5,562.9	3,681.3	13.1	10.9	2.7	2.3	28.9	28.5	26.1	20.2	2.6	3.0	0.5	0.5	9.3	8.2
MXID Index	4,026	(10.4)	(11.4)	1,766.5	0.6	38.9	5,592.9	6,647.8	4,399.3	12.5	10.6	3.0	2.6	29.3	28.7	60.0	18.0	3.2	3.8	0.2	0.6	10.3	8.9
LQ45 Index	578	(10.1)	(12.6)	2,008.1	0.6	58.9	918.6	954.7	631.8	12.5	10.5	2.8	2.4	30.1	29.8	25.1	18.4	3.1	3.7	0.5	0.6	9.4	8.2
JAKISL Index	461	(9.4)	(13.4)	1,124.6	0.6	35.5	625.0	761.8	504.1	13.0	11.1	3.2	2.7	34.6	33.9	41.9	17.3	3.5	4.0	0.3	0.6	9.1	8.1
TRIM Universe	-	(9.9)	(7.7)	2,072.4	1.1	38.4	2,867.5	3,421.7	2,264.4	14.2	12.1	4.3	3.7	27.6	27.7	30.5	18.4	3.1	3.7	0.5	0.7	15.6	13.3
1 BBTN	1,060	(17.8)	(35.4)	9.3	1.3	84.3	1,954	2,800	1,450	8.8	7.1	1.3	1.2	14.2	14.8	15.6	22.9	3.1	3.9	0.6	0.3	9.2	7.8
2 BDMN	4,575	(6.6)	(17.3)	43.9	0.9	27.1	5,815	7,525	4,432	12.1	10.1	1.9	1.7	15.6	15.3	16.3	22.2	3.3	4.0	0.7	0.5	11.9	10.9
3 BJBR	860	(14.0)	(40.7)	8.3	1.2	65.8	1,425	1,650	1,190	7.8	6.4	1.5	1.3	22.3	19.4	20.1	21.7	6.9	7.8	0.4	0.3	6.8	6.9
4 BBKA	7,100	(8.4)	10.9	175.1	0.9	18.1	8,385	10,100	6,700	18.0	15.3	4.4	3.7	24.9	24.3	13.6	17.6	2.2	2.4	1.3	0.9	17.5	15.3
5 BBNI	3,300	(14.8)	(14.8)	61.5	1.3	47.1	4,853	5,850	3,800	11.4	9.4	1.7	1.5	14.2	14.7	31.7	22.4	2.4	3.1	0.4	0.4	11.8	10.2
6 BBRI	5,300	(13.1)	1.0	130.7	1.3	50.5	7,974	9,100	5,900	9.9	8.3	2.7	2.2	32.2	27.8	15.6	19.0	2.3	2.9	0.6	0.4	8.5	7.9
7 BMRI	5,300	(14.5)	(17.1)	123.7	1.3	61.7	8,572	9,400	6,686	10.2	8.8	2.0	1.7	22.2	19.7	26.3	16.6	3.2	3.8	0.4	0.5	9.1	8.8
8 BBKP	540	(11.5)	(13.7)	4.3	1.1	104.9	1,107	1,320	950	6.5	5.5	1.1	1.0	17.3	16.5	32.6	20.5	5.3	6.6	0.2	0.3	6.2	5.9
9 BTPN	3,300	(11.4)	25.0	18.7	0.9	30.9	4,320	4,600	4,200	14.9	11.7	3.4	2.6	19.8	23.0	45.5	31.9	-	-	0.3	0.4	17.2	11.5
Banks		(11.7)	(3.5)	575.5	1.1	41.4		19.8 % to JCI Index		12.8	10.8	2.9	2.4	23.7	22.1	20.2	19.2	2.6	3.1	0.6	0.6	12.1	11.0
Regional Banks		(2.8)	(6.9)	5,540.1	0.9	33.0		191.0 % to JCI Index		8.4	7.1	1.6	1.3	17.7	19.1	21.3	18.7	4.2	4.9	0.4	0.4	8.8	7.1
1 SMRA	1,080	(10.0)	(0.9)	7.4	1.0	35.7	1,466	1,700	1,180	23.9	18.5	3.1	2.7	11.2	12.8	32.9	27.5	0.8	1.0	0.7	0.7	27.4	21.2
2 BSDE	820	(6.8)	(8.9)	14.3	1.0	60.8	1,319	1,500	1,170	19.6	14.9	2.0	1.8	6.4	10.4	87.2	31.3	0.7	1.1	0.2	0.5	31.6	17.5
3 ASRI	370	(10.8)	25.4	6.6	1.2	38.4	512	550	480	12.6	9.6	2.5	2.1	13.2	19.7	81.6	30.6	1.7	2.4	0.2	0.3	18.9	10.6
4 ELTY	123	(6.8)	(21.7)	4.9	1.1	41.9	175	186	163	58.7	39.7	0.6	0.6	2.8	1.1	(49.8)	14.5	-	-	(1.2)	2.7	21.8	55.1
5 LPKR	660	(5.7)	(2.9)	15.2	1.0	26.1	832	1,000	730	24.4	20.7	1.7	1.6	8.5	7.0	15.6	18.6	1.0	1.2	1.6	1.1	20.1	22.9
6 CTRA	495	(11.6)	41.4	7.5	1.1	35.5	671	680	495	26.8	20.5	1.4	1.3	5.3	5.3	12.3	31.3	0.4	0.4	2.2	0.7	26.9	25.1
Property		(8.1)	3.5	56.0	1.1	40.4		1.9 % to JCI Index		25.0	19.3	1.9	1.7	7.9	9.4	37.9	25.8	0.8	1.1	0.7	0.7	24.3	18.5
Regional Property		(5.8)	(21.9)	776.2	1.1	57.7		26.8 % to JCI Index		10.9	9.2	1.2	1.1	14.0	12.6	16.3	18.9	2.4	2.6	0.7	0.5	8.6	8.4
1 MYOR	13,550	(6.9)	26.0	10.4	0.8	17.9	15,975	17,500	12,000	23.1	16.0	4.4	3.6	24.3	19.2	(7.3)	44.5	1.0	1.1	(3.2)	0.4	18.3	18.9
2 ICBP	4,950	(5.7)	5.9	28.9	0.8	28.1	6,341	7,300	5,000	14.9	13.5	2.8	2.5	22.5	18.9	13.3	10.6	2.3	2.5	1.1	1.3	12.5	13.1
3 INDF	4,350	(13.0)	(10.8)	38.2	1.1	47.3	6,408	8,000	5,100	11.5	10.4	2.1	1.8	17.6	18.1	13.0	11.5	3.0	3.3	0.9	0.9	11.9	10.2
4 KLBF	2,825	(16.9)	(13.1)	28.7	1.3	24.2	3,509	4,075	3,000	17.6	15.0	4.4	3.7	23.9	24.9	18.4	17.6	2.1	2.4	1.0	0.9	18.4	14.9
5 UNVR	15,000	(5.1)	(9.1)	114.5	0.9	(1.5)	14,779	19,000	12,392	29.1	25.9	24.7	21.6	83.7	85.1	16.2	12.4	3.0	3.3	1.8	2.1	29.5	25.3
6 GGRM	50,300	(5.3)	25.8	96.8	0.9	19.2	59,952	67,800	48,000	19.4	16.8	4.0	3.5	19.6	20.5	20.0	16.1	2.0	2.7	1.0	1.0	20.3	17.0
7 CPIN	2,200	(16.2)	19.6	36.1	1.3	20.6	2,653	3,500	1,750	15.7	13.5	6.1	4.8	49.7	39.3	4.3	16.3	2.3	2.8	3.6	0.8	12.4	12.2
Consumer		(8.2)	5.1	353.5	1.0	16.8		12.2 % to JCI Index		20.9	18.3	10.7	9.2	43.9	43.2	14.9	14.9	2.5	2.9	1.4	1.2	24.3	21.3
Regional Consumer		(2.7)	8.1	1,313.6	0.7	17.7		45.3 % to JCI Index		26.9	21.5	10.7	8.9	38.3	37.1	21.1	24.8	2.1	2.5	1.3	0.9	27.9	23.9
1 MAPI	4,125	(15.8)	54.2	6.8	1.2	24.8	5,148	5,800	3,720	21.7	16.8	3.9	3.3	13.7	18.1	55.9	29.7	0.5	0.8	0.4	0.6	28.7	18.1
2 ACES	3,250	-	10.2	5.6	0.4	19.5	3,883	4,100	3,600	24.1	19.5	4.7	4.0	17.3	19.6	29.8	23.9	1.5	0.9	0.8	0.8	27.4	20.4
3 RALS	740	(3.9)	(12.9)	5.3	0.8	26.2	934	1,100	760	12.9	11.3	1.9	1.7	13.3	14.5	14.3	14.6	3.8	4.3	0.9	0.8	14.1	12.0
Retailer		(7.3)	20.4	17.7	0.8	23.5		0.6 % to JCI Index		19.8	16.0	3.6	3.0	14.7	17.5	35.3	23.4	1.8	1.9	0.6	0.7	24.3	17.4
Regional Retailer		(3.9)	4.4	370.0	0.9	30.2		12.8 % to JCI Index		24.8	19.8	5.6	4.8	21.8	23.3	31.6	24.4	1.8	2.2	0.8	0.8	25.8	20.7
1 HEXA	7,500	(6.3)	4.9	6.3	0.9	28.0	9,600	10,900	8,800	12.3	9.5						27.2	2.9	3.7	-	0.3	-	-
2 UNTR	20,050	(9.5)	(12.4)	74.8	1.1	43.9	28,848	37,500	24,500	14.0	11.8	3.0	2.6	24.0	21.3	32.3	21.1	2.6	3.2	0.4	0.6	12.5	12.1
3 AKRA	2,400	(8.6)	38.7	9.2	0.9	27.3	3,056	3,400	2,000	19.8	14.0	2.5	2.3	13.2	12.4	54.7	35.6	14.0	2.1	0.4	0.4	18.6	18.5
4 ASII	58,000	(9.4)	6.3	234.8	1.2	33.5	77,441	86,500	60,000	14.0	12.3	3.9	3.3	29.1	28.2	17.0	13.8	3.1	3.5	0.8	0.9	13.5	11.8
5 GJTL	2,425	(11.0)	5.4	8.5	1.1	40.5	3,408	3,725	3,000	9.9	8.3	1.9	1.6	23.5	19.4	3.1	19.2	0.4	0.5	3.2	0.4	8.2	8.1
MT&S		(9.4)	3.0	333.5	1.2	35.7		11.5 % to JCI Index		14.0	12.0	3.6	3.0	26.9	25.5	20.8	16.5	3.2	3.4	0.7	0.7	13.3	11.9
Regional MT&S		(3.9)	(8.5)	889.3	1.1	28.9		30.7 % to JCI Index		12.8	10.8	3.4	2.7	32.7	27.1	18.4	18.4	1.6	1.8	0.7	0.6	10.3	10.0
1 SMCB	1,760	(6.4)	(21.8)	13.5	1.0	38.8	2,442	2,750	2,075	14.3	11.9	1.9	1.6	12.1	13.1	12.8	20.3	1.4	1.6	1.1	0.6	15.5	12.4
2 SMGR	7,700	(6.7)	(18.5)	45.7	0.8	42.9																	

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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	345	(17.9)	(56.9)	1.7	1.3	150.2	863	1,200	610	6.3	5.0	1.2	1.1	16.1	19.1	32.4	26.0	4.9	6.8	0.2	0.2	7.5	5.6
2 WIKA	480	(11.1)	(29.4)	2.9	0.9	66.7	800	830	740	8.6	7.3	1.4	1.3	16.2	16.7	2.6	34.0	3.0	3.6	3.2	0.2	8.8	7.5
Construction		(13.6)	(39.5)	4.6	1.0	97.3	0.2 % to JCI Index			7.7	6.4	1.3	1.2	16.2	17.6	13.5	31.0	3.7	4.8	0.6	0.2	8.3	6.8
Regional Construction		(5.3)	(23.4)	49.3	1.1	38.3	1.7 % to JCI Index			11.9	11.1	1.2	1.1	10.8	11.8	0.5	6.0	2.6	2.8	21.7	1.8	11.6	9.7
1 JSMR	3,575	(9.5)	4.4	24.3	0.9	25.7	4,495	5,000	4,100	16.9	14.5	2.8	2.5	15.4	16.4	19.9	15.6	2.5	2.9	0.8	0.9	18.0	15.0
2 PGAS	2,200	(12.9)	(50.3)	53.3	1.1	86.1	4,095	4,960	2,600	7.8	7.4	3.1	2.6	44.9	39.4	8.4	4.4	7.1	7.5	0.9	1.7	6.8	6.6
Infrastructure		(11.8)	(33.2)	77.6	1.0	67.2	2.7 % to JCI Index			10.6	9.6	3.0	2.6	35.7	32.2	12.0	7.9	5.6	6.0	0.9	1.2	8.3	7.9
Regional Infrastructure		(3.4)	(24.6)	88.7	1.1	13.5	3.1 % to JCI Index			11.4	10.4	0.6	0.6	6.0	4.9	29.0	9.6	2.9	3.0	0.4	1.1	10.2	11.4
1 HRUM	6,900	(13.8)	(23.3)	18.6	1.3	64.3	11,338	14,800	9,600	10.8	7.3	5.9	3.9	38.0	54.3	112.2	49.6	3.5	5.2	0.1	0.1	15.4	7.2
2 PTBA	15,600	(8.8)	(32.0)	35.9	1.0	67.7	26,167	37,400	20,900	10.2	8.3	4.2	3.3	31.6	40.8	76.0	19.7	3.9	5.4	0.1	0.4	13.2	8.0
3 BORN	970	(12.6)	(27.6)	17.2	1.3	74.4	1,692	1,800	1,350	9.3	6.9	2.0	1.6	16.4	21.9	429.0	34.3	1.3	3.5	0.0	0.2	12.4	7.5
4 ITMG	38,750	(11.9)	(23.6)	43.8	1.1	45.0	56,174	67,500	45,200	10.4	7.7	4.8	3.7	28.5	46.0	126.6	35.2	4.4	7.0	0.1	0.2	16.7	7.9
5 ADRO	1,710	(10.0)	(32.9)	54.7	1.2	56.7	2,680	3,850	2,000	11.0	7.9	2.4	2.0	11.9	21.8	118.4	42.7	2.1	3.7	0.1	0.2	20.3	9.2
6 BUMI	2,250	(12.6)	(25.6)	46.7	1.2	60.6	3,614	4,750	2,450	12.0	8.2	3.1	2.4	27.8	25.6	46.4	43.6	1.6	2.8	0.3	0.2	11.0	9.4
7 INDY	2,575	(9.6)	(45.5)	13.4	1.1	64.2	4,229	5,200	3,500	8.7	6.0	2.0	1.6	14.2	23.2	99.1	45.0	3.7	6.0	0.1	0.1	14.2	7.1
Coal		(11.2)	(29.1)	230.4	1.2	59.4	7.9 % to JCI Index			10.7	7.7	3.5	2.7	23.9	32.9	120.3	37.9	2.9	4.7	0.1	0.2	14.6	8.2
Regional Coal		(6.3)	(8.6)	2,482.0	1.1	37.8	85.6 % to JCI Index			12.4	10.5	3.0	2.4	22.3	22.3	30.0	18.8	2.6	2.9	0.4	0.6	13.4	10.9
1 BWPT	1,120	(4.3)	(13.2)	4.5	0.7	34.7	1,508	2,025	1,300	13.4	10.8	3.6	2.8	21.6	26.6	23.9	25.1	0.9	1.2	0.6	0.4	16.5	10.4
2 SGRO	2,925	(11.4)	(7.9)	5.5	1.1	38.3	4,044	4,500	3,600	9.1	9.2	2.2	1.9	21.2	23.6	33.8	(1.2)	3.2	3.5	0.3	(7.8)	10.2	7.9
3 AALI	20,950	(4.1)	(20.0)	33.0	0.8	20.3	25,201	29,700	17,650	12.3	12.2	3.8	3.4	28.0	31.1	32.1	1.4	4.2	4.6	0.4	8.4	13.7	10.8
4 UNSP	310	(12.7)	(20.5)	4.2	1.3	23.0	381	400	325	7.0	7.1	0.5	0.4	11.0	6.7	(28.2)	5.4	2.0	1.9	(0.2)	1.3	4.3	6.6
5 LSIP	1,920	(10.7)	(25.3)	13.1	0.9	55.7	2,989	3,400	2,450	8.4	8.2	2.3	2.0	22.6	27.4	48.8	2.2	3.1	3.9	0.2	3.7	10.1	7.1
CPO		(6.8)	(19.6)	60.4	0.9	30.9	2.1 % to JCI Index			10.9	10.6	3.1	2.7	24.5	27.6	31.1	3.4	3.5	3.9	0.4	3.1	12.6	9.7
Regional CPO		(2.2)	(11.7)	648.5	1.0	18.9	22.4 % to JCI Index			13.6	12.5	2.0	1.8	9.1	14.6	7.8	8.1	2.8	3.0	1.7	1.5	21.9	12.4
1 ANTM	1,620	(9.0)	(33.9)	15.5	0.9	44.7	2,344	2,900	1,780	8.0	8.2	1.4	1.3	17.6	18.0	15.3	(2.7)	7.4	8.0	0.5	(3.0)	8.1	7.3
2 TINS	1,870	(11.0)	(32.0)	9.4	1.3	57.4	2,944	3,400	2,400	6.9	6.6	1.9	1.6	22.5	27.1	44.5	3.4	6.1	7.8	0.2	1.9	8.3	6.0
3 INCO	3,050	(13.5)	(37.4)	30.3	1.2	64.9	5,028	6,700	4,200	7.2	6.9	1.7	1.6	26.3	24.2	5.7	5.4	8.3	8.6	1.3	1.3	6.6	6.5
Metal		(11.8)	(35.5)	55.2	1.1	57.9	1.9 % to JCI Index			7.3	7.2	1.7	1.5	23.2	22.9	15.0	2.8	7.7	8.3	0.5	2.6	7.2	6.6
Regional Metal		(3.9)	(21.3)	3,698.4	1.1	50.5	127.5 % to JCI Index			7.3	6.7	2.0	1.6	35.0	29.0	19.6	5.6	3.2	3.5	0.4	1.2	5.7	5.6