

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

10/5/2011	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	3,269	(2.4)	(11.7)	2,815.7	0.7	37.8	4,506.2	5,436.7	3,512.5	12.8	10.7	2.6	2.3	29.2	28.9	24.7	20.3	2.6	3.1	0.5	0.5	9.0	7.9
MXID Index	4,007	(2.4)	(11.9)	1,759.8	0.7	38.0	5,528.3	6,663.4	4,305.0	12.5	10.6	3.0	2.6	29.5	28.8	58.6	17.9	3.2	3.8	0.2	0.6	10.2	8.9
LQ45 Index	569	(2.5)	(13.9)	1,977.8	0.7	39.3	793.4	946.9	611.8	12.4	10.5	2.8	2.4	30.4	29.9	24.1	18.4	3.1	3.8	0.5	0.6	9.2	8.0
JAKISL Index	452	(2.1)	(15.1)	1,102.9	0.7	36.6	618.1	752.4	486.1	12.9	11.0	3.1	2.7	34.9	34.2	40.7	17.2	3.5	4.0	0.3	0.6	8.9	7.8
TRIM Universe		(2.4)	(8.0)	2,041.0	1.1	39.1	2,839.1	3,394.0	2,192.8	14.2	12.1	4.4	3.8	28.0	27.9	28.6	17.9	3.1	3.7	0.5	0.7	15.8	13.6
1 BBTN	1,080	(2.7)	(34.1)	9.5	1.3	64.3	1,775	2,800	1,350	9.0	7.3	1.3	1.2	14.2	14.7	14.9	23.1	3.0	3.8	0.6	0.3	9.3	8.0
2 BDMN	3,975	(7.0)	(28.2)	38.1	1.0	44.0	5,723	6,894	3,700	10.5	8.8	1.6	1.4	15.6	15.1	16.3	22.1	3.8	4.5	0.6	0.4	10.1	9.4
3 BJBR	780	(4.9)	(46.2)	7.6	1.2	81.5	1,416	1,650	1,190	7.1	5.8	1.4	1.2	22.3	19.4	20.1	21.6	7.6	8.6	0.4	0.3	6.2	6.3
4 BBKA	7,200	(2.0)	12.5	177.5	0.9	15.6	8,323	10,100	6,100	18.2	15.5	4.4	3.8	24.9	24.3	13.8	17.6	2.1	2.4	1.3	0.9	17.8	15.5
5 BBNI	3,175	(7.3)	(18.1)	59.2	1.2	50.7	4,784	5,850	3,800	11.0	9.1	1.6	1.4	14.2	14.7	31.6	22.2	2.6	3.4	0.3	0.4	11.4	9.8
6 BBRI	5,300	-	1.0	130.7	1.3	48.7	7,883	9,100	5,900	9.9	8.3	2.7	2.2	32.2	27.8	15.4	19.1	2.3	2.9	0.6	0.4	8.5	7.9
7 BMRI	5,550	(3.5)	(13.2)	129.5	1.3	52.6	8,467	9,300	6,500	10.7	9.3	2.1	1.8	22.2	19.8	30.3	16.7	3.0	3.6	0.4	0.6	9.5	9.2
8 BBKP	490	(3.9)	(21.7)	3.9	1.2	125.9	1,107	1,320	950	5.9	5.0	1.0	0.9	17.3	16.5	32.6	20.5	5.9	7.3	0.2	0.2	5.6	5.3
9 BTPN	3,200	-	21.2	18.1	0.9	32.5	4,240	4,600	4,000	14.5	11.4	3.3	2.6	19.8	22.9	44.9	31.0	-	-	0.3	0.4	16.7	11.2
Banks		(2.8)	(3.3)	574.2	1.1	39.9		20.4 % to JCI Index		12.9	10.9	2.9	2.4	23.8	22.2	21.1	19.1	2.6	3.1	0.6	0.6	12.2	11.0
Regional Banks		(0.7)	(9.9)	5,284.5	0.9	36.5		187.7 % to JCI Index		7.9	6.7	1.5	1.3	17.9	19.5	22.3	18.2	4.4	5.1	0.4	0.4	8.5	6.7
1 SMRA	880	(4.3)	(19.3)	6.0	1.1	66.6	1,467	1,700	1,180	19.4	15.1	2.5	2.2	11.2	12.8	32.9	27.5	1.0	1.3	0.6	0.5	22.3	17.3
2 BSDE	780	(3.7)	(13.3)	13.6	1.1	69.1	1,319	1,500	1,170	18.6	14.2	1.9	1.7	6.4	10.4	87.2	31.3	0.8	1.1	0.2	0.5	30.0	16.7
3 ASRI	340	(4.2)	15.3	6.1	1.1	51.8	516	550	480	11.6	8.8	2.3	1.9	13.2	19.7	81.6	30.6	1.8	2.6	0.1	0.3	17.4	9.7
4 ELTY	99	(3.9)	(36.9)	4.0	1.2	76.3	175	186	163	47.2	32.0	0.5	0.5	2.8	1.1	(49.8)	14.5	-	-	(0.9)	2.2	17.5	44.3
5 LPKR	590	(3.3)	(13.2)	13.6	1.1	41.0	832	1,000	730	21.8	18.5	1.5	1.4	8.5	7.0	15.6	18.6	1.1	1.4	1.4	1.0	18.0	20.5
6 CTRA	455	(2.2)	30.0	6.9	1.1	47.4	671	680	495	24.6	18.8	1.3	1.2	5.3	5.3	12.3	31.3	0.4	0.5	2.0	0.6	24.7	23.1
Property		(3.5)	(6.5)	50.2	1.1	56.7		1.8 % to JCI Index		21.8	16.9	1.7	1.6	7.9	9.4	39.5	26.0	0.9	1.2	0.6	0.6	21.9	16.5
Regional Property		(0.3)	(25.6)	728.5	1.1	64.1		25.9 % to JCI Index		10.7	9.0	1.1	1.0	13.9	12.4	16.3	19.3	2.5	2.8	0.7	0.5	8.1	8.1
1 MYOR	12,150	1.3	13.0	9.3	0.8	31.5	15,975	17,500	12,000	21.8	14.5	4.0	3.3	24.3	18.4	(11.2)	49.7	1.2	1.2	(2.0)	0.3	16.6	17.9
2 ICBP	4,725	(0.5)	1.1	27.6	0.8	34.2	6,341	7,300	5,000	14.3	12.9	2.7	2.4	22.5	18.9	13.3	10.6	2.4	2.6	1.1	1.2	12.0	12.5
3 INDF	4,625	(5.1)	(5.1)	40.6	1.1	37.9	6,376	8,000	5,100	12.2	11.0	2.2	2.0	17.6	18.2	12.9	11.8	2.9	3.2	0.9	0.9	12.6	10.7
4 KLBF	3,100	1.6	(4.6)	31.5	1.2	13.2	3,509	4,075	3,000	19.4	16.5	4.8	4.1	23.9	24.9	18.4	17.6	1.9	2.1	1.1	0.9	20.2	16.4
5 UNVR	15,750	(2.2)	(4.5)	120.2	0.8	(4.8)	14,987	19,000	12,392	30.4	27.1	25.9	22.5	83.7	85.0	16.2	12.4	2.8	3.2	1.9	2.2	30.9	26.4
6 GGRM	51,100	(2.7)	27.8	98.3	0.8	16.8	59,696	67,800	48,000	19.7	17.0	4.0	3.5	19.6	20.5	20.0	16.1	2.0	2.7	1.0	1.1	20.6	17.3
7 CPIN	2,225	2.3	20.9	36.5	1.4	19.3	2,653	3,500	1,750	15.8	13.6	6.2	4.8	49.7	39.3	4.3	16.3	2.3	2.8	3.7	0.8	12.5	12.3
Consumer		(1.6)	7.5	364.0	1.0	13.6		12.9 % to JCI Index		21.6	18.9	11.2	9.7	44.3	43.6	14.9	15.0	2.4	2.8	1.4	1.3	25.3	22.2
Regional Consumer		(1.1)	2.9	1,230.1	0.7	23.8		43.7 % to JCI Index		23.1	20.5	8.5	7.2	38.9	33.1	19.9	23.5	2.4	2.9	1.2	0.9	21.9	21.9
1 MAPI	4,000	(2.4)	49.5	6.6	1.2	28.7	5,148	5,800	3,720	21.0	16.3	3.8	3.2	13.7	18.1	56.1	29.7	0.5	0.8	0.4	0.5	27.8	17.5
2 ACES	3,100	(5.3)	5.1	5.3	0.5	25.3	3,883	4,100	3,600	22.6	18.0	4.6	3.9	17.3	20.2	29.8	24.4	1.8	1.0	0.8	0.7	26.5	19.0
3 RALS	640	-	(24.7)	4.5	0.7	45.9	934	1,100	760	11.2	9.8	1.6	1.5	13.3	14.5	14.3	14.6	4.3	5.0	0.8	0.7	12.2	10.4
Retailer		(2.7)	14.8	16.5	0.9	32.3		0.6 % to JCI Index		18.8	15.0	3.4	2.9	14.7	17.8	36.1	23.8	2.0	2.0	0.5	0.6	23.4	16.5
Regional Retailer		(5.1)	(6.4)	327.6	1.0	45.0		11.6 % to JCI Index		22.3	17.8	5.0	4.3	21.6	23.2	32.0	24.8	2.0	2.5	0.7	0.7	23.2	18.5
1 HEXA	7,000	(1.4)	(2.1)	5.9	1.0	40.0	9,800	10,900	8,800	11.5	8.9						20.6	3.1	4.0	-	0.4	-	-
2 UNTR	19,350	(4.0)	(15.4)	72.2	1.1	44.4	27,943	32,800	24,000	13.6	11.5	2.8	2.5	24.0	20.7	32.3	20.7	2.6	3.3	0.4	0.6	11.7	11.9
3 AKRA	2,275	-	31.5	8.7	0.9	34.3	3,056	3,400	2,000	18.8	13.3	2.3	2.2	13.2	12.4	54.7	34.8	14.7	2.2	0.3	0.4	17.6	17.5
4 ASII	58,700	(0.4)	7.6	237.6	1.2	30.0	76,322	86,500	60,000	14.2	12.4	4.0	3.4	29.1	28.2	17.0	13.7	3.1	3.5	0.8	0.9	13.7	11.9
5 GJTL	2,225	(3.3)	(3.3)	7.8	1.2	53.2	3,408	3,725	3,000	9.6	7.5	1.8	1.4	23.5	18.5	2.7	19.5	3.5	0.4	3.5	0.4	7.5	7.7
MT&S		(1.3)	2.8	332.1	1.2	34.0		11.8 % to JCI Index		14.0	12.1	3.6	3.0	27.0	25.4	20.7	16.0	3.3	3.4	0.7	0.8	13.3	11.9
Regional MT&S		(1.2)	(10.8)	856.2	1.1	32.6		30.4 % to JCI Index		12.2	10.4	3.2	2.6	32.6	27.0	18.1	18.0	1.6	1.8	0.7	0.6	9.8	9.6
1 SMCB	1,700	(1.7)	(24.4)	13.0	0.9	41.4	2,404	2,750	1,900	13.9	11.6	1.8	1.6	12.1	13.2	12.6	19.5	1.4	1.7	1.1	0.6	15.1	12.1
2 SMGR	7,900	(1.3)	(16.4)	46.9	0.8	39.0	10,984	12,7															

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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	290	(6.5)	(63.8)	1.4	1.3	187.4	833	1,200	520	5.3	4.2	1.0	0.9	16.1	19.1	32.4	26.0	5.9	8.1	0.2	0.2	6.3	4.7
2 WIKA	465	1.1	(31.6)	2.8	0.9	58.7	738	830	520	8.3	7.0	1.4	1.2	16.2	16.7	1.3	35.6	3.1	3.7	6.3	0.2	8.6	7.3
Construction		(1.4)	(42.3)	4.2	1.1	101.7	0.1 % to JCI Index			7.3	6.1	1.3	1.1	16.2	17.5	11.7	32.4	4.0	5.2	0.6	0.2	7.8	6.3
Regional Construction		(1.9)	(27.3)	46.2	1.3	44.5	1.6 % to JCI Index			11.0	10.3	1.2	1.1	11.2	11.8	0.2	5.8	2.8	3.0	48.6	1.8	10.4	9.0
1 JSMR	3,650	(0.7)	6.6	24.8	0.9	25.3	4,575	5,000	4,100	17.3	14.9	2.8	2.5	15.4	16.4	19.8	15.6	2.4	2.8	0.9	1.0	18.4	15.3
2 PGAS	2,525	-	(42.9)	61.2	1.2	62.2	4,094	4,960	2,200	9.0	8.5	3.5	3.0	44.9	39.4	8.2	4.7	6.1	6.5	1.1	1.8	7.9	7.6
Infrastructure		(0.2)	(28.7)	86.0	1.1	51.5	3.1 % to JCI Index			11.4	10.3	3.3	2.8	36.4	32.8	11.5	7.8	5.1	5.4	1.0	1.3	9.2	8.7
Regional Infrastructure		(0.8)	(27.5)	84.6	1.1	14.4	3.0 % to JCI Index			10.7	9.8	0.6	0.5	6.1	5.0	32.9	9.1	3.1	3.1	0.3	1.1	9.5	10.6
1 HRUM	6,050	(9.0)	(32.8)	16.3	1.2	86.9	11,308	14,800	8,450	9.5	6.4	5.3	3.6	38.0	55.7	112.6	49.5	4.2	6.1	0.1	0.1	13.9	6.4
2 PTBA	14,400	(8.3)	(37.3)	33.2	1.1	78.1	25,639	37,400	19,150	9.5	7.7	3.9	3.1	31.6	41.0	74.4	21.1	4.3	5.8	0.1	0.4	12.3	7.5
3 BORN	800	(3.6)	(40.3)	14.2	1.3	108.3	1,667	1,800	1,200	7.9	5.7	1.7	1.3	16.4	21.4	414.9	38.3	1.8	4.2	0.0	0.1	10.3	6.3
4 ITMG	34,600	(3.4)	(31.8)	39.1	1.2	61.0	55,689	67,500	42,650	9.4	7.0	4.3	3.3	28.5	46.0	122.8	35.5	4.9	7.8	0.1	0.2	15.2	7.2
5 ADRO	1,530	(5.0)	(40.0)	48.9	1.3	72.9	2,646	3,850	1,840	10.5	7.5	2.2	1.8	11.9	21.0	115.0	43.1	2.4	4.1	0.1	0.2	18.5	8.7
6 BUMI	1,610	(10.1)	(46.8)	33.4	1.2	118.4	3,516	4,750	2,200	8.3	5.6	2.2	1.7	27.8	26.6	51.1	44.4	2.2	3.9	0.2	0.1	7.9	6.4
7 INDY	2,200	-	(53.4)	11.5	1.0	97.0	4,333	5,200	3,175	7.6	5.1	1.7	1.4	14.2	22.7	95.6	47.9	3.8	6.5	0.1	0.1	12.2	6.2
Coal		(6.0)	(39.3)	196.6	1.2	84.3	7.0 % to JCI Index			9.3	6.8	3.1	2.4	23.9	33.3	119.1	38.6	3.4	5.4	0.1	0.2	13.0	7.2
Regional Coal		(3.6)	(18.8)	2,309.1	1.1	54.7	82.0 % to JCI Index			11.2	9.5	2.7	2.2	22.2	22.1	29.1	17.9	2.9	3.3	0.4	0.5	12.0	9.9
1 BWPT	990	(4.8)	(23.3)	4.0	0.7	51.7	1,502	2,025	1,300	11.9	9.4	3.1	2.4	21.6	26.4	23.9	25.1	1.0	1.4	0.5	0.4	14.5	9.3
2 SGRO	2,600	(4.6)	(18.1)	4.9	1.1	53.6	3,994	4,500	3,525	8.0	8.0	1.9	1.7	21.2	24.0	36.5	(0.4)	3.5	4.0	0.2	(18.4)	9.0	6.9
3 AALI	17,000	(1.7)	(35.1)	26.8	0.9	43.9	24,467	29,700	17,650	10.0	9.9	3.1	2.7	28.0	31.1	32.4	1.1	5.2	5.7	0.3	8.7	11.1	8.7
4 UNSP	240	(4.0)	(38.5)	3.3	1.4	47.9	355	400	325	6.0	5.5	0.4	0.3	11.0	6.1	(28.2)	5.4	2.6	2.5	(0.2)	1.0	3.3	5.6
5 LSIP	1,740	(4.4)	(32.3)	11.9	1.1	69.4	2,948	3,400	2,350	7.5	7.4	2.1	1.8	22.6	27.6	50.6	1.4	3.4	4.4	0.1	5.5	9.1	6.4
CPO		(3.0)	(32.1)	50.8	1.0	51.7	1.8 % to JCI Index			9.1	8.8	2.6	2.2	24.5	27.6	32.5	3.2	4.1	4.7	0.3	2.8	10.5	8.0
Regional CPO		(2.7)	(15.6)	604.6	1.0	24.4	21.5 % to JCI Index			12.8	11.8	1.9	1.7	8.7	14.6	9.9	8.4	3.0	3.2	1.3	1.4	21.6	11.8
1 ANTM	1,420	0.7	(42.0)	13.5	0.9	59.5	2,265	2,900	1,600	7.0	7.2	1.3	1.2	17.6	18.1	15.1	(3.8)	5.3	5.8	0.5	(1.9)	7.2	6.4
2 TINS	1,630	(2.4)	(40.7)	8.2	1.2	76.2	2,872	3,400	2,400	6.2	5.9	1.7	1.4	22.5	26.5	37.9	6.7	7.0	8.6	0.2	0.9	7.3	5.4
3 INCO	2,600	(7.1)	(46.7)	25.8	1.2	89.3	4,922	6,700	4,300	6.2	6.0	1.5	1.4	26.3	24.2	3.6	4.8	9.7	10.0	1.7	1.3	5.7	5.7
Metal		(4.1)	(44.3)	47.6	1.1	78.6	1.7 % to JCI Index			6.4	6.4	1.5	1.3	23.2	22.8	12.8	2.7	8.0	8.6	0.5	2.4	6.3	5.8
Regional Metal		1.7	(23.8)	3,428.4	1.1	52.8	121.8 % to JCI Index			6.8	6.3	1.9	1.5	35.3	29.0	24.7	4.8	3.6	3.9	0.3	1.3	5.3	5.2