

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

12/02/2011	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	3,781	1.8	2.1	3,284.9	0.7	15.5	4,366.3	5,260.0	3,391.5	15.1	12.6	3.1	2.7	29.2	28.9	23.0	19.1	2.2	2.6	0.7	0.7	10.6	9.3
MXID Index	4,727	2.0	4.0	2,078.0	0.7	15.1	5,439.6	6,575.3	4,239.6	14.6	12.6	3.6	3.0	29.8	28.8	59.7	15.8	2.6	3.0	0.2	0.8	12.0	10.5
LQ45 Index	669	1.9	1.2	2,323.9	0.7	15.7	774.1	930.8	600.2	14.6	12.5	3.3	2.8	30.4	29.6	24.1	16.7	2.6	3.0	0.6	0.7	10.8	9.6
JAKISL Index	527	1.3	(1.0)	1,285.3	0.7	13.8	599.9	733.6	473.0	15.1	13.0	3.6	3.1	35.0	34.0	40.3	16.2	2.9	3.3	0.4	0.8	10.4	9.3
TRIM Universe		2.0	8.4	2,398.1	1.1	16.0	2,781.7	3,336.1	2,151.0	16.5	14.2	5.1	4.3	27.9	27.9	29.2	16.6	2.6	3.0	0.6	0.9	18.2	15.5
1 BBTN	1,260	0.8	(23.2)	11.1	1.3	30.0	1,638	2,100	1,300	10.9	8.9	1.5	1.4	14.2	14.1	11.0	21.3	2.4	2.9	1.0	0.4	10.8	9.6
2 BDMN	4,325	(1.7)	(21.9)	41.5	1.0	22.7	5,307	6,894	3,700	11.5	10.2	1.6	1.5	15.6	14.3	16.0	19.2	3.0	3.3	0.7	0.5	10.5	10.3
3 BJBR	900	1.1	(37.9)	8.7	1.3	52.8	1,375	1,650	1,150	8.5	6.9	1.6	1.4	22.3	18.7	15.9	23.7	6.4	6.9	0.5	0.3	7.1	7.4
4 BBKA	8,000	1.3	25.0	197.2	0.9	5.0	8,398	10,000	6,300	19.6	17.1	4.9	4.1	24.9	24.7	17.2	14.9	1.7	1.9	1.1	1.2	19.5	16.6
5 BBNI	3,950	3.9	1.9	73.7	1.2	21.5	4,799	5,700	3,500	13.6	11.3	2.0	1.8	14.2	14.7	32.8	20.6	2.1	2.8	0.4	0.5	14.1	12.0
6 BBRI	6,700	3.1	27.6	165.3	1.3	19.2	7,987	9,000	6,200	12.3	10.7	3.5	2.8	32.2	28.3	16.9	15.3	1.7	2.1	0.7	0.7	10.8	9.8
7 BMRI	6,650	3.9	4.0	155.2	1.3	28.7	8,558	10,000	6,700	12.5	11.2	2.5	2.2	22.2	20.1	33.3	13.5	2.5	2.9	0.4	0.8	11.3	10.8
8 BBKP	620	3.3	(1.0)	4.9	1.2	48.4	920	1,200	780	7.4	6.3	1.2	1.0	17.3	16.2	30.2	21.6	4.1	4.2	0.2	0.3	6.9	6.2
9 BTPN	3,400	-	28.8	19.3	0.9	36.1	4,627	5,000	4,400	15.1	12.1	3.5	2.7	19.8	23.4	47.8	28.8	-	-	0.3	0.4	17.8	11.6
Banks		2.4	13.8	676.9	1.2	19.0		20.6 % to JCI Index		14.5	12.6	3.3	2.8	23.9	22.4	23.3	16.2	2.0	2.4	0.6	0.8	13.8	12.4
Regional Banks		2.5	(3.8)	5,679.3	0.9	19.9		172.9 % to JCI Index		8.4	7.2	1.5	1.3	17.9	19.0	21.1	17.0	4.3	4.8	0.4	0.4	8.6	7.0
1 SMRA	1,050	(0.9)	(3.7)	7.2	1.0	36.2	1,431	1,700	1,220	22.3	18.1	3.0	2.7	11.2	13.4	38.1	22.1	0.9	1.1	0.6	0.8	26.7	19.9
2 BSDE	900	5.9	-	15.7	1.1	41.3	1,271	1,390	1,170	21.0	15.6	2.2	2.0	6.4	10.7	90.1	34.6	0.6	1.0	0.2	0.5	35.0	18.6
3 ASRI	430	1.2	45.8	7.7	1.2	28.6	553	620	485	14.0	9.6	2.8	2.3	13.2	20.3	87.5	47.0	1.0	1.7	0.2	0.2	21.6	11.3
4 ELTY	107	1.9	(31.8)	4.3	1.2	48.9	159	200	115	37.3	25.7	0.5	0.5	2.8	1.4	(25.1)	43.7	0.2	0.2	(1.5)	0.6	18.6	35.3
5 LPKR	640	1.6	(5.9)	14.8	1.1	33.1	852	1,000	700	22.8	18.5	1.6	1.5	8.5	7.1	20.6	24.5	0.9	1.1	1.1	0.8	19.1	21.4
6 CTRA	530	8.2	51.4	8.0	1.1	16.5	617	700	400	28.0	21.1	1.6	1.5	5.3	5.6	11.2	32.7	0.6	0.7	2.5	0.6	29.7	26.3
Property		3.3	8.9	57.7	1.1	34.0		1.8 % to JCI Index		22.9	17.4	2.0	1.8	8.0	10.0	45.9	32.5	0.7	1.0	0.5	0.5	25.4	18.2
Regional Property		6.3	(13.9)	815.9	1.2	26.4		24.8 % to JCI Index		12.8	10.9	1.3	1.2	13.7	11.7	10.6	16.4	2.1	2.3	1.2	0.7	9.4	9.9
1 MYOR	13,900	0.4	29.3	10.7	0.8	14.9	15,975	17,500	12,000	27.0	17.1	4.7	3.9	24.3	17.4	(18.4)	57.7	1.0	1.1	(1.5)	0.3	19.3	22.3
2 ICBP	5,200	1.0	11.2	30.3	0.9	13.1	5,883	7,200	4,900	15.2	13.7	2.9	2.6	22.5	19.4	17.0	11.1	2.3	2.6	0.9	1.2	13.1	13.3
3 INDF	4,875	3.7	-	42.8	1.1	21.0	5,899	7,000	4,875	13.2	11.8	2.4	2.1	17.6	18.2	9.6	11.1	2.7	2.9	1.4	1.1	13.6	11.8
4 KLBF	3,550	0.7	9.2	36.1	1.1	0.2	3,558	4,000	3,000	22.1	18.8	5.5	4.8	23.9	25.1	18.0	17.8	1.7	2.0	1.2	1.1	23.2	19.0
5 UNVR	17,800	(2.2)	7.9	135.8	0.7	(8.4)	16,301	20,300	13,600	33.8	30.0	28.8	25.0	83.7	85.2	17.9	12.7	2.4	2.8	1.9	2.4	34.4	29.4
6 GGRM	66,100	1.7	65.3	127.2	0.9	(2.2)	64,672	77,800	58,000	25.1	21.7	5.2	4.5	19.6	20.7	22.0	15.4	1.5	2.1	1.1	1.4	26.6	21.9
7 CPIN	2,375	3.3	29.1	39.0	1.5	11.0	2,637	3,200	2,000	17.0	14.7	6.5	5.1	49.7	38.3	0.6	18.8	2.2	2.6	26.2	0.8	13.1	13.3
Consumer		0.6	27.2	421.8	0.9	1.1		12.8 % to JCI Index		25.0	21.8	12.5	10.8	43.5	43.0	15.7	15.4	2.1	2.4	1.6	1.4	28.7	25.1
Regional Consumer		0.8	17.9	1,396.7	0.7	6.8		42.5 % to JCI Index		27.6	23.4	10.0	8.4	38.2	33.1	18.9	25.5	2.1	2.6	1.5	0.9	26.0	25.4
1 MAPI	5,250	-	96.3	8.7	1.1	11.7	5,863	6,700	4,650	27.3	21.2	5.0	4.1	13.7	18.3	57.7	29.1	0.4	0.6	0.5	0.7	36.4	22.7
2 ACES	3,800	-	28.8	6.5	0.5	16.3	4,420	4,700	4,500	26.5	21.1	5.5	4.6	17.3	20.8	34.9	24.9	1.4	0.7	0.8	0.8	32.0	22.0
3 RALS	580	(3.3)	(31.8)	4.1	0.7	43.8	834	920	700	10.5	9.0	1.5	1.4	13.3	14.3	14.8	12.4	4.7	5.3	0.7	0.7	11.3	9.8
Retailer		(0.7)	46.3	19.3	0.8	20.1		0.6 % to JCI Index		23.4	18.6	4.4	3.7	14.8	18.3	40.9	24.1	1.6	1.7	0.6	0.8	29.9	20.3
Regional Retailer		4.0	15.4	403.2	1.0	14.9		12.3 % to JCI Index		27.7	21.9	6.2	5.3	21.7	23.0	28.8	25.5	1.6	2.0	1.0	0.9	28.4	22.9
1 HEXA	8,450	1.8	18.2	7.1	0.9	19.5	10,100	11,300	9,000	13.1	10.4						17.7	2.6	3.3	-	0.6	-	-
2 UNTR	24,800	6.2	8.4	92.5	1.2	20.5	29,875	33,625	27,016	16.5	14.1	3.6	3.1	24.0	21.9	38.9	21.1	2.1	2.7	0.4	0.7	15.0	14.2
3 AKRA	2,975	4.4	72.0	11.4	1.0	9.6	3,261	3,600	2,800	23.7	15.8	3.0	2.8	13.2	12.8	73.9	33.0	11.5	2.0	0.3	0.5	23.0	21.6
4 ASII	71,500	0.8	31.1	289.5	1.1	8.1	77,302	87,250	52,000	16.8	14.8	4.8	4.1	29.1	28.7	19.1	13.4	2.5	2.9	0.9	1.1	16.6	14.2
5 GJTL	2,775	-	20.7	9.7	1.2	22.2	3,392	3,675	3,000	12.2	9.4	2.2	1.8	23.5	18.1	1.3	20.7			9.6	0.5	9.4	9.8
MT&S		2.2	26.6	410.1	1.1	11.5		12.5 % to JCI Index		16.8	14.4	4.4	3.7	26.9	26.0	24.4	15.9	2.6	2.8	0.7	0.9	16.2	14.2
Regional MT&S		2.2	(15.8)	801.7	1.1	26.3		24.4 % to JCI Index		12.4	10.6	3.1	2.5	33.8	26.8	12.2	17.1	1.6	1.9	1.0	0.6	9.2	9.3
1 SMCB	1,920	1.6	(14.7)	14.7	0.9	20.8	2,320	2,700	1,900	15.2	13.2	2.1	1.8	12.1	13.8	16.9	14.9	1.4	1.7	0.9	0.9	17.3	13.2
2 SMGR	9,400	1.6	(0.5)	55.8	0.9	12.7	10,593	11,700	8,600	14.3	12.3	3.9	3.3	30.3	27.6	7.1	16.2	3.1	3.5	2.0	0.8	13.0	12.0
3 INTIP	15,000	-	(6.0)	55.2	1.3	19.8	17,974	20,000	15,800	15.4	13.3	3.5	3.0	24.7	22.8	10.9	16.5	1.9	2.2	1.4	0.8	14.2	13.0
Cement		0.9	(4.6)	125.7	1.1	16.8		3.8 % to JCI Index		14.9	12.8	3.5	3.0	25.7	23.8	9.9	16.2	2.4	2.7	1.5	0.8	13.8	12.5
Regional Cement		1.9	(0.9)	389.1	0.9	11.8		11.8 % to JCI Index		14.9	12.0	2.4	2.1	18.5	16.9	6.6	29.1	2.5	2.9	2.3	0.4	13.1	12.5
1 ISAT	5,900	10.3	9.3	32.1	0.8	1.1	5,964	7,900	4,500	27.4	19.6	1.7	1.6	3.6	6.3	76.8	40.3	1.5	2.4	0.4	0.5	47.6	26.2
2 EXCL	4,725	1.6	(

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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	325	3.2	(59.4)	1.6	1.3	72.3	560	710	450	5.9	4.7	1.1	1.0	16.1	19.1	32.4	26.0	5.3	7.2	0.2	0.2	7.0	5.3
2 WIKA	480	2.1	(29.4)	2.9	1.0	45.3	698	810	520	8.9	7.7	1.4	1.3	16.2	16.1	11.6	16.7	2.9	3.4	0.8	0.5	8.9	7.8
Construction		2.5	(40.0)	4.5	1.1	54.8	0.1 % to JCI Index			7.9	6.6	1.3	1.2	16.2	17.2	18.9	20.0	3.8	4.7	0.4	0.3	8.2	6.9
Regional Construction		0.8	(14.8)	51.8	1.3	21.1	1.6 % to JCI Index			14.6	13.2	1.4	1.3	9.0	10.7	1.0	11.4	2.4	2.6	15.2	1.2	15.6	12.1
1 JSMR	3,825	(1.3)	11.7	26.0	0.9	22.5	4,688	5,500	4,100	18.3	15.7	2.9	2.6	15.4	16.1	19.4	16.0	2.3	2.6	0.9	1.0	19.1	16.3
2 PGAS	3,225	4.9	(27.1)	78.2	1.1	15.8	3,736	4,960	2,200	12.1	11.7	4.6	3.9	44.9	38.1	3.8	2.0	4.5	4.6	3.2	5.9	10.2	10.3
Infrastructure		3.3	(17.4)	104.2	1.1	17.5	3.2 % to JCI Index			13.6	12.7	4.2	3.6	37.6	32.6	7.7	5.5	4.0	4.1	1.8	2.3	11.1	11.0
Regional Infrastructure		0.8	(21.1)	88.9	1.2	(2.3)	2.7 % to JCI Index			12.4	11.0	0.8	0.7	5.9	5.3	26.7	12.6	2.9	3.1	0.5	0.9	13.2	13.7
1 HRUM	7,000	4.5	(22.2)	18.9	1.3	43.4	10,035	13,500	8,000	11.6	8.0	6.3	4.5	38.0	54.0	103.1	44.5	3.8	5.4	0.1	0.2	16.5	8.3
2 PTBA	17,300	1.8	(24.6)	39.9	1.2	28.4	22,212	30,000	15,400	11.8	9.7	4.7	3.7	31.6	40.0	69.3	19.4	3.4	4.7	0.2	0.5	14.9	9.3
3 BORN	840	3.7	(37.3)	14.9	1.4	11.3	935	1,010	800	8.6	7.2	1.8	1.5	16.4	21.0	396.7	19.0	2.1	3.5	0.0	0.4	11.0	7.0
4 ITMG	40,150	5.2	(20.9)	45.4	1.2	28.0	51,407	60,000	36,647	10.4	8.3	5.0	4.0	28.5	48.2	134.9	26.0	4.5	7.0	0.1	0.3	17.6	8.2
5 ADRO	1,960	2.6	(23.1)	62.7	1.3	28.0	2,509	3,100	1,650	13.3	9.6	2.8	2.3	11.9	21.0	110.9	39.2	1.9	2.8	0.1	0.2	23.4	11.1
6 BUMI	2,075	3.8	(31.4)	43.1	1.4	47.0	3,050	4,750	1,400	10.7	7.3	2.9	2.2	27.8	27.5	34.6	44.7	1.3	2.6	0.3	0.2	10.6	8.1
7 INDY	2,250	3.4	(52.4)	11.7	1.2	67.5	3,769	5,200	2,500	9.0	5.6	1.8	1.5	14.2	20.5	72.7	51.1	3.7	4.8	0.1	0.1	13.0	7.2
Coal		3.4	(26.7)	236.5	1.3	33.7	7.2 % to JCI Index			11.4	8.4	3.7	2.9	23.8	33.2	110.0	34.1	2.8	4.2	0.1	0.2	15.7	8.8
Regional Coal		3.6	(9.5)	2,425.5	1.2	25.0	73.8 % to JCI Index			12.2	10.5	2.7	2.3	21.5	21.2	26.1	16.0	2.5	2.8	0.5	0.7	12.6	10.7
1 BWPT	1,200	0.8	(7.0)	4.8	0.8	28.3	1,540	2,025	1,300	14.8	11.7	3.4	2.7	21.6	23.1	33.8	27.4	0.8	1.1	0.4	0.4	15.8	11.7
2 SGRO	3,025	0.8	(4.7)	5.7	1.0	23.4	3,733	4,500	2,900	9.3	9.6	2.2	1.9	21.2	23.9	36.4	(3.6)	2.9	3.3	0.3	(2.6)	10.5	8.1
3 AALI	22,600	0.9	(13.7)	35.6	1.0	1.8	23,003	28,400	17,600	13.3	13.3	4.2	3.7	28.0	31.3	30.9	0.4	3.9	4.2	0.4	31.1	14.9	11.7
4 UNSP	280	3.7	(28.2)	3.8	1.4	5.4	295	340	250	6.6	6.1	0.4	0.4	11.0	6.3	(25.0)	5.8	3.8	2.8	(0.3)	1.1	3.8	6.1
5 LSIP	2,350	(1.1)	(8.6)	16.0	1.1	18.2	2,778	3,300	2,225	9.9	10.1	2.8	2.4	22.6	28.0	55.1	(1.8)	2.6	3.4	0.2	(5.5)	12.3	8.5
CPO		0.6	(12.0)	66.0	1.0	9.8	2.0 % to JCI Index			11.9	11.7	3.4	2.9	24.6	27.8	34.2	1.8	3.2	3.6	0.3	6.4	13.8	10.6
Regional CPO		0.9	(6.1)	692.1	1.0	8.3	21.1 % to JCI Index			14.3	13.2	2.1	1.9	8.8	14.2	8.5	8.6	2.6	2.7	1.7	1.5	23.3	13.1
1 ANTM	1,680	2.4	(31.4)	16.0	1.0	18.8	1,995	2,800	1,600	8.3	9.4	1.5	1.4	17.6	18.2	15.8	(10.7)	4.5	4.5	0.5	(0.9)	8.5	7.6
2 TINS	1,760	1.7	(36.0)	8.9	1.2	37.1	2,413	3,400	1,900	7.7	7.0	1.8	1.6	22.5	24.1	32.3	10.5	5.5	6.8	0.2	0.7	8.2	6.6
3 INCO	3,125	2.5	(35.9)	31.1	1.2	26.2	3,944	6,700	3,025	8.0	8.3	1.9	1.7	26.3	23.1	(2.5)	(2.7)	7.3	7.0	(3.3)	(3.0)	7.0	7.3
Metal		2.3	(34.6)	55.9	1.2	25.8	1.7 % to JCI Index			8.0	8.4	1.8	1.6	23.2	21.9	8.3	(2.9)	6.2	6.2	1.0	(2.9)	7.5	7.3
Regional Metal		(0.0)	(20.3)	3,879.3	1.1	38.7	118.1 % to JCI Index			8.0	7.6	2.0	1.6	35.3	24.6	11.7	3.2	4.0	3.8	0.7	2.4	5.7	6.6