

PT Trimegah Securities Tbk
TRIM Research

TRIM Stock Universe
(Based On Bloomberg Consensus)

	5/16/2011	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	3,832	0.6	3.5	3,262	1.00	11.6	4,277	5,162	3,406	15.3	12.8	3.1	2.7	20.3	21.3	19.0	20.2	2.2	2.7	0.8	0.6	6.5	7.8
	MXID Index	4,755	0.5	4.6	2,012	-	11.2	5,289	6,405	4,226	14.8	12.7	3.6	3.1	24.2	24.3	16.8	17.1	2.6	3.2	0.9	0.7	6.7	7.9
	LQ45 Index	682	0.6	3.2	2,263	-	11.9	763	919	607	15.0	12.8	3.3	2.9	22.1	22.6	15.0	17.8	2.6	3.1	1.0	0.7	6.7	7.8
	JAKISL Index	528	0.1	(0.8)	1,131	-	10.7	585	712	470	15.0	13.1	3.8	3.3	25.5	25.2	18.5	14.3	2.9	3.4	0.8	0.9	6.7	7.6
	TRIM Universe	-	0.6	4.7	2,424	1.11	11.7	2,707	3,265	2,154	16.0	13.6	3.9	3.3	24.4	24.6	37.7	19.0	3.0	3.5	0.4	0.7	6.3	7.4
1	SMCB	2,100	(1.2)	-6.7	16.1	1.02	12.4	2,360	2,700	1,870	16.1	13.8	2.3	1.8	14.0	12.9	18.6	40.1	0.6	1.5	0.9	0.3	6.2	7.2
2	INTP	16,650	(0.9)	4.4	61.3	1.19	12.9	18,792	22,300	15,350	16.5	14.1	3.3	2.8	20.3	19.9	14.8	36.2	2.2	3.3	1.1	0.4	6.1	7.1
3	SMGR	9,350	0.5	-1.1	55.5	1.15	21.5	11,360	19,150	8,600	13.8	12.0	3.3	2.8	23.7	23.7	9.3	26.0	3.8	4.5	1.5	0.5	7.2	8.4
	Cement		(0.3)	0.8	132.8	1.15	16.4	4.1 % of JCI Index			15.3	13.2	3.2	2.7	20.8	20.4	13.0	32.4	2.7	3.6	1.2	0.4	6.5	7.6
	Regional Cement		1.2	-2.4	852.8	0.81	3.8				13.9	7.7	2.4	1.3	17.1	17.2	21.2	12.1	0.0	0.0	0.7	0.6	7.2	13.0
4	UNTR	22,450	(0.4)	-1.9	83.7	1.20	9.6	24,604	28,843	20,286	16.2	13.4	3.2	2.8	19.8	20.6	24.5	21.4	2.7	3.3	0.7	0.6	6.2	7.4
5	AKRA	1,600	-	-7.5	6.1	1.06	16.3	1,861	2,400	1,200	14.6	12.4	1.6	0.0	10.8	0.0	32.8	21.7	2.2	2.6	0.4	0.6	6.9	0.0
6	HEXA	6,500	1.6	-9.1	5.5	0.99	28.2	8,333	9,000	8,000	11.3	8.8	4.0	3.0	35.5	33.9	29.1	26.1	2.5	3.2	0.4	0.3	8.9	11.4
7	DOID	1,270	0.8	-21.1	8.6	1.24	30.7	1,660	1,720	1,600	12.8	9.9	4.2	0.0	32.5	0.0	-528.9	31.0	0.0	0.0	0.0	0.3	7.8	0.0
8	ASII	58,500	0.6	7.2	236.8	1.15	8.6	63,511	79,000	50,200	14.8	13.0	3.4	2.9	23.1	22.5	9.9	13.1	3.3	3.6	1.5	1.0	6.8	7.7
9	GJTL	2,875	-	25.0	10.0	0.95	-4.4	2,748	3,000	2,390	12.3	9.7	1.9	1.5	15.5	15.9	-2.3	27.8	0.4	0.5	-5.4	0.3	8.1	10.4
	MT&S		0.3	4.4	350.8	1.15	9.4	10.8 % of JCI Index			15.0	12.9	3.3	2.7	22.2	21.2	0.5	16.3	3.0	3.4	30.9	0.8	6.7	7.8
	Regional MT&S		(0.1)	-4.7	903.9	0.86	15.1				14.2	4.1	1.2	0.8	8.3	20.4	26.3	9.1	0.0	0.0	0.5	0.5	7.1	24.2
10	INDF	5,650	1.8	15.9	49.6	0.92	8.2	6,115	7,132	5,199	15.0	13.4	2.6	2.1	17.1	15.9	12.8	12.1	2.6	2.9	1.2	1.1	6.7	7.4
11	KLBF	3,425	-	5.4	34.8	1.26	0.7	3,448	3,900	3,100	21.8	18.6	4.4	3.7	20.1	20.1	17.3	17.2	1.5	2.1	1.3	1.1	4.6	5.4
12	UNVR	14,900	-	-9.7	113.7	0.99	-6.9	13,876	17,000	11,800	28.7	25.7	21.2	18.7	73.8	72.9	16.5	13.6	3.2	3.7	1.7	1.9	3.5	3.9
13	GGRM	43,750	7.1	9.4	84.2	1.28	16.9	51,143	56,500	43,000	16.8	14.7	3.0	2.6	18.0	17.7	20.7	14.2	2.6	3.3	0.8	1.0	5.9	6.8
14	ICBP	5,250	1.9	12.3	30.6	0.82	10.7	5,814	6,700	4,637	16.4	14.5	2.6	2.3	16.1	15.8	9.8	12.9	2.2	2.4	1.7	1.1	6.1	6.9
15	MYOR	11,650	0.9	8.4	8.9	0.85	4.7	12,200	13,500	8,500	15.4	11.9	3.0	2.4	19.7	19.9	14.3	30.1	1.7	2.2	1.1	0.4	6.5	8.4
	Consumer		2.3	3.5	321.8	1.07	4.5	9.9 % of JCI Index			21.2	18.7	9.5	8.3	44.7	44.4	16.4	14.3	2.6	3.1	1.3	1.3	4.7	5.3
	Regional Consumers		1.4	0.5	1,502.7	0.67	1.3				34.2	19.8	12.2	3.7	35.7	18.6	15.6	5.2	0.0	0.0	2.2	3.8	2.9	5.1
16	ACES	2,700	0.9	-8.5	4.6	0.43	11.0	2,998	3,500	2,640	21.1	17.1	3.2	2.7	15.1	15.6	23.6	23.1	0.7	1.0	0.9	0.7	4.7	5.8
17	RALS	760	4.1	-10.6	5.4	0.76	15.3	876	1,060	600	12.1	10.4	1.7	1.6	13.8	15.5	26.4	14.8	4.4	4.5	0.5	0.7	8.3	9.6
18	MAPI	3,900	6.8	45.8	6.5	1.31	-7.7	3,599	3,900	3,144	21.8	17.0	3.1	2.5	14.4	15.0	48.4	29.5	0.8	1.0	0.5	0.6	4.6	5.9
	Retailers		4.3	12.1	16.5	0.88	5.1	0.5 % of JCI Index			18.4	14.9	2.7	2.3	14.5	15.3	34.3	22.9	2.0	2.1	0.5	0.7	5.4	6.7
	Regional Retailers		1.5	-3.7	251.0	1.09	18.9				16.5	13.4	3.3	2.7	19.8	20.1	22.3	20.3	0.0	0.0	0.7	0.7	6.1	7.4
19	BDMN	6,100	0.8	7.0	51.4	0.77	11.6	6,809	8,400	4,700	14.4	11.9	2.3	2.0	15.6	16.5	23.6	21.1	3.5	4.2	0.6	0.6	6.9	8.4
20	BBTN	1,670	(0.6)	1.8	14.7	1.37	13.8	1,900	2,800	1,450	13.5	10.9	1.8	1.5	13.5	13.5	19.0	24.2	2.5	2.9	0.7	0.5	7.4	9.2
21	BBCA	7,300	1.4	14.1	180.0	1.21	3.3	7,542	8,700	6,400	18.7	15.9	3.8	3.3	20.3	20.9	12.8	17.9	2.6	3.0	1.5	0.9	5.3	6.3
22	BBDN	3,925	0.6	1.3	73.2	1.22	18.0	4,630	5,700	4,100	13.7	11.2	1.8	1.5	13.0	13.8	29.3	23.5	2.9	3.7	0.5	0.5	7.3	8.9
23	BMRI	7,150	1.4	11.9	166.8	1.32	14.6	8,193	9,300	7,100	14.2	12.1	2.4	2.0	17.2	16.9	26.8	16.7	2.9	3.4	0.5	0.7	7.0	8.2
24	BBRI	6,250	0.8	19.0	154.2	1.30	14.4	7,149	8,330	4,800	12.0	10.1	2.7	2.1	22.3	20.9	12.8	18.4	2.6	3.1	0.9	0.6	8.3	9.9
25	BTPN	2,900	(0.9)	9.8	16.4	0.72	10.3	3,200	3,500	2,500	13.8	11.0	2.5	2.1	18.3	18.8	35.3	32.1	0.0	0.0	0.4	0.3	7.3	9.1
	Banks		1.0	12.3	656.7	1.22	11.5	20.1 % of JCI Index			14.9	12.5	2.8	2.3	18.6	18.7	19.7	19.1	2.7	3.2	0.8	0.7	6.7	8.0
	Regional Banks		(3.4)	-9.1	85,725.7	0.86	33.2				7.2	5.9	0.8	0.6	11.5	11.0	5.5	8.0	3.3	3.8	1.3	0.7	14.0	17.0
26	JSMR	3,425	(0.7)	0.0	23.3	0.93	22.1	4,183	4,500	3,450	16.3	13.9	2.4	2.1	14.4	15.2	19.0	18.2	3.0	2.9	0.9	0.8	6.1	7.2
27	PGAS	4,050	(1.8)	-8.5	98.2	1.00	17.6	4,762	5,600	3,700	13.4	12.2	4.4	3.9	33.1	32.0	15.7	9.7	4.3	4.8	0.9	1.2	7.5	8.2
	Infra		(1.6)	-6.8	121.5	0.99	18.5	3.7 % of JCI Index			14.0	12.5	4.0	3.6	28.9	28.4	16.3	11.4	4.0	4.4	0.9	1.1	7.2	8.0
	Regional Infras		(1.0)	-18.1	5,306.7	0.77	39.6				9.1	7.5	0.6	0.6	7.0	8.1	20.1	12.3	0.0	0.0	0.5	0.6	11.0	13.3
28	PTPP	700	1.4	-12.5	3.4	0.91	-7.1	650	650	650	11.7	9.2	0.0	0.0	0.0	0.0	43.3	27.7	2.6	3.3	0.3	0.3	0.0	0.0
29	WIKA	690	-	1.5	4.1	1.07	18.6	818	860	780	12.5	10.7	1.8											

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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		
							Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	
30 PTBA	21,400	(0.5)	-6.8	49.3	1.12	22.7	26,248	37,400	18,600	13.8	11.7	4.7	4.0	33.8	34.1	77.4	18.4	3.9	4.7	0.2	0.6	7.2	8.6
31 HRUM	9,150	(1.1)	1.7	24.7	1.05	20.0	10,976	12,000	9,100	13.8	9.3	4.6	3.3	33.0	35.8	112.9	48.2	3.9	4.4	0.1	0.2	7.2	10.7
32 INDY	4,150	1.8	-12.2	21.6	1.24	24.7	5,173	6,300	4,800	11.3	9.2	2.5	2.1	22.0	23.1	133.6	30.5	3.8	3.1	0.1	0.3	8.9	10.9
33 ITMG	45,950	(1.4)	-9.5	51.9	1.14	21.2	55,687	69,000	43,100	12.9	10.3	4.8	4.2	36.9	41.1	126.4	26.9	5.2	6.1	0.1	0.4	7.8	9.7
34 ADRO	2,275	1.1	-10.8	72.8	1.14	18.4	2,693	4,000	1,900	14.8	11.0	2.8	2.4	18.7	21.4	113.5	39.7	2.3	3.0	0.1	0.3	6.8	9.1
35 BUMI	3,525	(0.7)	16.5	73.2	1.29	8.3	3,819	4,750	2,400	17.2	12.7	3.1	2.3	18.2	18.1	48.4	42.2	1.9	2.2	0.4	0.3	5.8	7.9
36 BORN	1,630	(1.8)	21.6	28.8	1.17	23.6	2,014	2,250	2,000	13.4	10.3	2.6	2.1	19.7	20.5	514.9	29.8	2.4	3.0	0.0	0.3	7.4	9.7
Coal		(0.3)	0.0	322.4	1.17	18.2	9.9 % of JCI Index			14.4	11.1	3.6	2.9	24.7	26.5	132.5	34.1	3.1	3.7	0.1	0.3	6.9	9.0
Regional Coals		0.2	7.8	908.2	1.16	17.1				11.0	10.0	2.5	1.9	22.4	18.8	51.6	7.1	2.6	2.7	0.2	1.4	9.1	10.0
37 CTRA	435	1.2	24.3	6.6	1.14	16.7	508	550	350	25.0	17.9	1.2	1.1	4.6	6.2	5.4	39.2	0.4	0.0	4.7	0.5	4.0	5.6
38 SMRA	1,130	0.9	3.7	7.8	0.91	18.7	1,341	1,450	1,090	23.5	17.7	2.8	2.4	11.9	13.3	39.2	33.2	1.0	1.2	0.6	0.5	4.3	5.6
39 BSDE	930	-	3.3	16.3	0.99	21.3	1,128	1,300	1,000	23.3	17.6	2.3	1.9	9.8	10.7	69.3	31.6	0.9	1.3	0.3	0.6	4.3	5.7
40 ELTY	169	7.0	7.6	6.7	0.90	16.0	196	320	150	38.2	35.6	0.8	0.8	2.1	2.3	-7.5	42.8	0.2	0.0	-5.1	0.8	2.6	2.8
41 LPKR	750	(1.3)	10.3	16.2	1.24	15.2	864	961	761	26.5	21.7	1.8	1.7	7.0	7.9	17.3	21.5	1.2	1.4	1.5	1.0	3.8	4.6
Property		0.8	8.6	53.6	1.06	17.8	1.6 % of JCI Index			26.4	21.1	1.9	1.7	7.2	7.9	31.7	31.1	0.8	1.0	0.8	1.0	3.8	4.7
Regional Properties		(0.2)	-10.9	4,286.5	1.09	18.1				13.9	12.9	1.0	0.9	7.2	7.3	15.5	6.9	0.0	0.0	0.9	1.9	7.2	7.8
42 SGRO	3,400	-	7.1	6.4	1.13	15.5	3,927	4,500	3,275	11.8	11.3	2.2	1.9	18.7	17.2	16.3	6.7	2.6	2.8	0.7	1.7	8.5	8.9
43 BWPT	1,180	(0.8)	-8.5	4.8	1.26	25.7	1,483	2,025	1,200	15.1	11.9	2.7	0.0	17.6	0.0	0.0	0.0	1.0	1.2	0.0	0.0	6.6	0.0
44 LSIP	2,425	1.0	-5.6	16.5	1.14	19.2	2,892	3,200	2,400	12.0	11.3	2.5	2.2	21.2	19.3	33.7	5.4	2.6	2.7	0.4	2.1	8.3	8.8
45 AALI	23,650	0.6	-9.7	37.2	1.12	14.3	27,030	32,300	20,000	13.8	13.2	3.7	3.3	27.1	25.2	33.2	4.6	4.0	4.2	0.4	2.9	7.2	7.6
46 UNSP	465	5.7	19.2	6.3	1.01	-17.0	386	540	325	12.7	11.2	0.7	0.0	5.4	0.0	-38.3	8.0	1.5	2.0	-0.3	1.4	7.9	0.0
CPO		1.0	-4.6	71.3	1.12	13.5	2.2 % of JCI Index			13.2	12.3	3.0	2.4	22.6	19.6	23.3	5.0	3.2	3.3	0.6	2.5	7.6	8.1
Regional CPOs		(0.2)	-9.8	138.2	1.09	14.9				14.4	13.6	2.5	2.3	17.3	16.6	4.8	7.2	0.0	0.0	3.0	1.9	6.9	7.3
47 BISI	1,640	-	-12.3	4.9	1.10	-12.8	1,430	1,430	1,430	0.0	0.0	0.0	0.0	#DIV/0!	#DIV/0!	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
48 CPIN	1,910	1.1	3.8	31.4	1.03	10.8	2,117	2,500	1,600	14.2	12.4	4.3	4.5	30.6	36.3	1.1	13.1	3.1	4.7	12.5	0.9	7.1	8.1
Agri		0.9	1.6	36.3	1.04	7.6	1.1 % of JCI Index			12.3	10.7	3.8	3.9	30.6	36.3	1.0	11.3	2.6	4.1	12.5	0.9	8.2	9.3
Regional Agri		(0.9)	-1.1	62.1	1.02	19.5				16.5	14.6	3.1	3.0	18.9	20.4	15.1	13.3	0.0	0.0	1.1	1.1	6.1	6.9
49 ANTM	2,200	(1.1)	-10.2	21.0	1.20	19.7	2,633	3,000	2,000	11.1	11.2	1.8	1.6	15.9	14.1	14.2	-2.3	3.8	4.5	0.8	-4.9	9.0	9.0
50 INCO	4,825	(0.5)	-1.0	47.9	0.97	11.4	5,377	6,700	4,400	12.2	11.8	2.6	2.5	21.3	21.0	-1.5	5.3	5.1	4.4	-7.9	2.2	8.2	8.5
51 TINS	2,700	-	-1.8	13.6	1.18	20.7	3,260	3,600	2,700	9.4	8.4	2.2	2.1	23.2	24.8	51.7	12.0	6.0	5.3	0.2	0.7	10.6	11.9
Metal		(0.6)	-3.5	82.5	1.06	15.1	2.5 % of JCI Index			11.5	11.1	2.3	2.2	20.2	19.7	11.2	4.5	4.9	4.6	1.0	2.5	8.7	9.0
Regional Metals		0.3	13.4	141.9	0.79	17.0				21.0	35.7	2.9	3.4	13.7	9.4	4.1	-35.0	0.0	0.0	5.1	-1.0	4.8	2.8
52 ISAT	5,250	-	-2.8	28.5	0.96	18.1	6,203	7,900	4,500	23.3	16.0	1.4	1.3	6.2	8.4	88.3	45.9	2.7	4.1	0.3	0.3	4.3	6.2
53 BTEL	380	-	61.7	10.8	0.55	-26.3	280	280	280	87.6	64.7	2.0	0.0	2.3	0.0	1,382.2	53.6	0.0	0.0	0.1	1.2	1.1	0.0
54 TLKM	7,700	-	-3.1	155.2	0.83	9.4	8,423	9,750	6,456	12.4	11.5	2.7	2.4	21.5	20.9	6.3	8.1	4.9	5.5	2.0	1.4	8.0	8.7
55 EXCL	6,500	1.6	22.6	55.4	0.75	8.4	7,047	7,700	5,500	14.5	12.3	3.1	2.7	21.4	22.2	52.7	0.7	2.9	4.1	0.3	17.2	6.9	8.1
Telcos		0.3	5.4	250.0	0.81	8.6	7.7 % of JCI Index			17.4	14.5	2.6	2.3	14.9	15.5	85.5	12.7	4.0	4.8	0.2	1.1	5.8	6.9
Regional Telcos		0.1	-4.4	182,465.4	0.80	12.0				10.9	10.1	2.4	2.1	21.6	21.0	6.6	10.0	0.0	0.0	1.6	1.0	9.2	9.9