

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

	7/12/2011	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		3,996	(0.2)	7.9	3,432.2	0.7	7.7	4,304.2	5,161.5	3,473.2	15.8	13.3	3.3	2.8	28.9	28.7	23.8	19.0	2.0	2.5	0.7	0.7	11.3	9.9
MXID Index		4,977	(0.2)	9.5	2,164.6	0.7	7.8	5,365.2	6,429.8	4,326.7	15.5	13.2	3.8	3.2	29.0	28.7	58.6	17.4	2.5	3.0	0.3	0.8	13.0	11.2
LQ45 Index		709	(0.3)	7.2	2,353.8	0.7	8.9	772.1	915.8	616.3	15.6	13.2	3.5	3.0	29.4	29.2	22.9	18.3	2.5	3.0	0.7	0.7	11.8	10.2
JAKISL Index		550	(0.4)	3.3	1,340.4	0.7	7.7	592.6	710.9	478.3	15.7	13.5	3.8	3.3	33.7	33.1	40.2	16.9	2.7	3.2	0.4	0.8	11.2	9.8
TRIM Universe		-	(0.2)	10.2	2,528.2	1.1	8.9	2,752.9	3,265.9	2,197.6	16.5	13.9	4.8	4.1	27.3	27.5	31.6	18.9	2.5	3.0	0.5	0.7	17.6	14.9
1 BBTN		1,780	(1.1)	8.5	15.7	1.2	9.7	1,952	2,800	1,430	14.4	11.6	2.2	1.9	14.2	15.1	19.0	24.3	1.8	2.3	0.8	0.5	15.4	12.8
2 BDMN		5,950	(0.8)	4.4	50.1	0.7	13.7	6,766	8,400	5,300	14.3	11.9	2.5	2.2	15.6	17.2	22.0	21.1	3.1	3.7	0.7	0.6	15.7	12.8
3 BJBR		1,190	(1.7)	(17.9)	11.5	1.2	24.8	1,486	1,650	1,320	10.8	9.1	2.1	1.9	22.3	19.3	20.1	19.0	5.1	5.8	0.5	0.5	9.4	9.7
4 BBKA		8,050	-	25.8	198.5	1.1	(5.1)	7,639	8,900	6,400	20.7	17.5	5.0	4.3	24.9	24.3	12.1	17.8	2.0	2.3	1.7	1.0	20.2	17.7
5 BBNI		3,925	1.3	1.3	73.2	1.2	18.5	4,651	5,700	3,800	13.8	11.3	2.0	1.8	14.2	14.5	28.9	22.8	2.3	2.9	0.5	0.5	14.1	12.2
6 BBRI		6,850	0.7	30.5	169.0	1.4	9.2	7,478	8,600	4,800	13.0	10.8	3.6	2.9	32.2	27.6	14.0	19.5	1.9	2.3	0.9	0.6	11.1	10.4
7 BMRI		7,700	1.3	20.5	179.7	1.3	8.5	8,351	9,300	7,100	15.0	13.1	3.0	2.6	22.2	20.0	27.8	16.2	2.2	2.6	0.5	0.8	13.6	13.0
8 BBKP		720	-	15.0	5.7	1.1	34.3	967	1,200	780	9.1	7.6	1.4	1.3	17.3	15.8	26.6	20.4	3.9	4.8	0.3	0.4	8.3	8.2
9 BTPN		3,375	(0.7)	27.8	19.1	0.8	7.6	3,630	4,000	3,300	15.1	12.2	3.5	2.7	19.8	23.0	44.6	29.5	-	-	0.3	0.4	17.6	11.8
Banks		0.6	25.0	722.5	1.5	8.2		21.1 % to JCI Index			19.3	16.3	4.3	3.7	29.0	27.1	24.5	23.3	2.6	3.1	0.8	0.7	14.9	13.5
Regional Banks		(0.6)	2.2	5,998.2	0.9	21.2		174.8 % to JCI Index			9.4	7.9	1.7	1.5	17.2	18.4	19.7	18.8	3.8	4.2	0.5	0.4	10.0	8.1
1 SMRA		1,120	(1.8)	2.8	7.7	1.3	18.2	1,324	1,450	1,130	23.9	18.0	3.2	2.8	11.2	13.5	30.8	37.6	0.8	1.0	0.8	0.5	28.8	21.2
2 BSDE		880	(1.1)	(2.2)	15.4	1.3	29.7	1,141	1,300	1,000	21.0	16.3	2.2	2.0	6.4	10.4	79.9	34.4	0.7	1.0	0.3	0.5	33.9	18.8
3 ASRI		335	1.5	13.6	6.0	1.4	26.9	425	485	385	11.7	8.9	2.3	1.9	13.2	19.4	76.3	31.6	1.7	2.6	0.2	0.3	17.2	9.9
4 ELTY		148	-	(5.7)	5.9	1.1	5.4	156	164	150	46.6	30.4	0.8	0.7	2.8	1.6	(10.4)	59.5	0.1	0.2	(4.5)	0.5	26.9	44.4
5 LPKR		660	-	(2.9)	15.2	1.3	26.1	832	944	761	23.2	18.9	1.7	1.6	8.5	7.5	10.5	32.7	1.1	1.4	2.2	0.6	20.4	21.8
6 CTRA		455	(3.2)	30.0	6.9	1.2	26.0	573	580	465	24.8	18.2	1.3	1.3	5.3	5.4	7.8	36.2	-	-	3.2	0.5	25.4	23.2
Property		(0.8)	3.6	57.1	1.3	25.0		1.7 % to JCI Index			25.1	18.9	2.0	1.8	8.1	9.9	37.9	38.4	0.8	1.1	0.7	0.5	25.1	18.8
Regional Property		(1.2)	3.4	942.1	1.1	19.7		27.4 % to JCI Index			13.1	11.6	1.6	1.4	13.9	12.7	14.5	12.9	1.7	1.8	0.9	0.9	11.3	10.8
1 MYOR		14,000	-	30.2	10.7	0.6	(6.2)	13,133	17,400	8,500	21.4	16.3	4.5	3.7	24.3	21.2	3.9	31.0	1.0	1.1	5.5	0.5	18.6	17.4
2 ICBP		5,700	-	21.9	33.2	0.9	4.7	5,965	6,700	5,100	17.3	15.6	3.2	2.8	22.5	18.8	12.8	11.0	2.0	2.2	1.3	1.4	14.4	15.2
3 INDF		5,900	0.9	21.0	51.8	1.1	3.1	6,084	7,132	4,200	15.6	13.8	3.0	2.6	17.6	19.5	12.8	13.5	2.2	2.5	1.2	1.0	17.3	13.6
4 KLBF		3,575	(1.4)	10.0	36.3	1.2	(8.3)	3,277	3,900	4	22.8	19.4	5.6	4.6	23.9	24.4	17.4	17.5	1.5	1.6	1.3	1.1	23.2	19.1
5 UNVR		15,100	0.7	(8.5)	115.2	0.8	(7.2)	14,012	17,000	12,275	30.0	26.6	25.2	22.1	83.7	83.8	13.3	20.9	3.3	2.3	2.0	3.0	30.1	26.3
6 GGRM		49,650	(2.6)	24.1	95.5	1.1	9.5	54,388	62,000	48,000	19.4	16.9	3.9	3.5	19.6	20.4	19.1	14.3	1.8	2.2	1.0	1.2	20.2	17.0
7 CPIN		2,325	(1.1)	26.4	38.2	1.2	(17.6)	1,917	2,500	1,500	16.7	14.4	6.6	5.2	49.7	39.9	4.0	14.1	2.3	2.6	4.2	1.0	13.4	13.0
Consumer		(0.6)	14.1	381.0	1.1	(1.9)		11.1 % to JCI Index			24.4	21.3	11.8	10.2	47.0	46.1	15.3	15.8	2.4	2.8	1.6	1.4	25.0	22.1
Regional Cement		(0.6)	4.0	411.4	0.9	15.0		12.0 % to JCI Index			12.5	11.4	2.3	2.0	17.7	16.7	14.4	17.1	2.3	2.7	0.9	0.7	12.9	12.0
1 MAPI		4,225	(0.6)	57.9	7.0	1.1	0.3	4,239	5,025	3,500	22.7	17.5	4.0	3.3	13.7	17.7	52.6	30.3	0.5	0.8	0.4	0.6	29.3	18.9
2 ACES		3,000	-	1.7	5.1	0.5	12.3	3,370	4,000	2,800	22.4	18.7	4.2	3.6	17.3	19.0	28.8	20.6	0.7	0.8	0.8	0.9	24.6	19.0
3 RALS		780	(2.5)	(8.2)	5.5	0.9	18.1	921	1,100	600	13.1	11.6	2.0	1.8	13.3	14.8	18.4	13.8	3.6	4.2	0.7	0.8	14.7	12.2
Retailer		(1.2)	23.8	17.7	1.0	10.7		0.5 % to JCI Index			22.3	18.2	3.9	3.3	16.6	19.5	39.9	25.4	1.8	2.1	0.6	0.7	23.5	17.1
Regional Retailer		(0.7)	15.8	383.9	1.1	10.5		11.2 % to JCI Index			29.6	23.9	6.8	5.8	23.2	25.4	29.6	25.2	1.7	2.1	1.0	0.9	29.4	23.0
1 HEXA		7,900	-	10.5	6.6	1.3	9.8	8,675	9,000	8,000	14.3	10.8	4.7	3.5		33.0	25.0	1.9	2.6	-	0.4	-	10.5	
2 UNTR		25,400	(0.4)	11.0	94.7	1.1	4.8	26,628	32,000	23,555	18.1	15.0	4.0	3.4	24.0	21.9	28.4	22.6	2.0	2.5	0.6	0.7	16.5	15.6
3 AKRA		2,225	-	28.6	8.5	1.0	(7.4)	2,060	2,650	1,200	20.6	16.1	2.2	2.0	13.2	10.6	43.4	18.9	6.1	1.6	0.5	0.9	16.5	19.1
4 ASII		68,000	0.3	24.7	275.3	1.3	(0.8)	67,467	80,500	52,500	16.9	14.8	4.7	3.9	29.1	27.6	11.9	13.3	2.5	2.9	1.4	1.1	16.0	14.2
5 GJTL		3,075	(1.6)	33.7	10.7	0.8	0.3	3,083	3,400	2,850	12.8	10.2	2.5	2.0	23.5	19.5	8.1	17.3	0.3	0.4	1.6	0.6	10.6	10.4
MT&S		0.1	26.5	395.9	1.6	0.8		11.5 % to JCI Index			21.1	18.1	5.4	4.6	33.2	31.8	20.0	19.7	2.9	3.3	1.1	0.9	16.3	14.4
Regional MT&S		0.6	4.5	1,019.7	0.9	13.1		29.7 % to JCI Index			14.0	11.7	3.6	2.8	31.0	25.9	22.2	18.2	1.4	1.6	0.6	0.6	11.5	10.6
1 SMCB		2,125	(2.3)	(5.6)	16.3	1.1	16.2	2,470	2,700															

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

	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	660	-	(17.5)	3.2	1.0	8.3	715	780	650	11.8	9.7	2.2	1.9	16.1	18.7	34.6	21.7	1.8	2.7	0.3	0.4	13.6	10.3
2 WIKA	660	-	(2.9)	4.0	0.9	13.0	746	830	500	11.9	10.2	2.0	1.8	16.2	16.8	11.9	16.9	2.1	2.5	1.0	0.6	12.4	10.4
Construction			(8.5)	7.2	0.8	9.9	0.2 % to JCI Index			10.7	9.0	1.9	1.7	14.6	16.0	19.9	17.2	1.8	2.4	0.5	0.5	13.0	10.4
Regional Construction		(0.8)	(3.4)	60.5	0.7	20.7	1.8 % to JCI Index			11.5	9.8	1.1	1.0	8.9	6.5	6.6	12.4	2.0	2.2	1.7	0.8	12.4	15.6
1 JSMR	3,725	(0.7)	8.8	25.3	0.8	9.6	4,084	4,625	3,450	17.5	15.0	2.9	2.6	15.4	16.5	18.3	16.6	2.4	2.8	1.0	0.9	18.7	15.5
2 PGAS	3,975	-	(10.2)	96.4	0.9	15.3	4,583	5,000	3,700	13.3	12.0	5.3	4.4	44.9	39.5	14.6	10.5	4.0	4.4	0.9	1.1	11.7	11.2
Infrastructure			(0.1)	121.7	0.8	13.2	3.5 % to JCI Index			13.2	11.8	4.4	3.8	36.1	32.4	14.3	11.0	3.4	3.8	0.9	1.1	12.3	11.6
Regional Infrastructure		(0.3)	(4.2)	108.3	0.9	9.3	3.2 % to JCI Index			14.4	13.9	0.8	0.7	5.4	4.9	17.8	4.3	2.4	2.5	0.8	3.2	14.9	15.1
1 HRUM	10,100	4.7	12.2	27.3	1.2	9.1	11,023	12,000	9,600	15.4	10.3	8.4	5.5	38.0	54.8	115.6	49.0	2.2	3.7	0.1	0.2	22.2	10.1
2 PTBA	21,400	(0.5)	(6.8)	49.3	1.0	25.3	26,808	37,400	20,000	14.0	11.6	5.9	4.6	31.6	41.9	75.0	19.8	2.8	3.9	0.2	0.6	18.6	11.1
3 BORN	1,440	-	7.5	25.5	1.3	34.0	1,930	2,050	1,900	12.4	9.4	3.0	2.3	16.4	24.0	490.3	32.2	0.4	2.6	0.0	0.3	18.1	9.8
4 ITMG	47,750	1.3	(5.9)	54.0	1.2	16.6	55,672	67,500	43,100	13.8	10.5	6.4	4.9	28.5	46.3	121.2	30.5	3.3	5.2	0.1	0.3	22.4	10.7
5 ADRO	2,575	(1.0)	1.0	82.4	1.2	6.2	2,734	4,000	2,050	16.9	12.3	3.9	3.2	11.9	22.8	105.5	42.9	1.3	2.0	0.2	0.3	32.5	14.0
6 BUMI	3,000	(0.8)	(0.8)	62.3	1.1	30.8	3,925	4,750	2,850	15.2	10.6	3.4	2.8	27.8	22.5	46.3	41.7	1.1	2.0	0.3	0.3	12.3	12.2
7 INDY	3,750	-	(20.6)	19.5	1.1	36.4	5,117	6,300	4,800	10.7	8.4	2.9	2.4	14.2	27.0	109.3	43.1	3.2	4.8	0.1	0.2	20.4	8.8
Coal		0.1	(1.5)	320.2	1.1	19.6	9.3 % to JCI Index			14.4	10.7	4.7	3.6	23.0	32.0	121.0	35.9	1.9	3.1	0.1	0.3	20.3	11.3
Regional Coal		(1.0)	6.8	2,876.3	1.2	14.5	83.8 % to JCI Index			14.9	12.5	3.2	2.7	21.5	22.2	27.4	54.7	2.1	2.4	0.5	0.2	15.1	12.0
1 BWPT	1,170	0.9	(9.3)	4.7	1.1	26.2	1,476	2,025	1,200	14.8	11.8	3.4	2.6	21.6	22.8	28.4	26.5	0.8	1.1	0.5	0.4	15.6	11.5
2 SGRO	3,600	2.1	13.4	6.8	1.2	14.2	4,110	4,500	3,717	12.5	12.0	2.7	2.3	21.2	21.5	21.3	5.1	2.1	2.4	0.6	2.3	12.6	10.8
3 AALI	23,000	(0.2)	(12.2)	36.2	1.1	12.2	25,797	33,800	17,650	13.3	13.0	4.2	3.6	28.0	31.2	33.9	3.0	3.6	4.1	0.4	4.3	14.9	11.6
4 UNSP	415	-	6.4	5.6	1.1	(2.4)	405	540	300	9.3	8.8	0.6	0.6	11.0	6.8	(27.3)	4.4	1.1	1.7	(0.3)	2.0	5.8	8.7
5 LSIP	2,300	(2.1)	(10.5)	15.7	1.2	30.6	3,003	3,475	2,600	10.9	10.4	2.8	2.4	22.6	25.4	37.7	5.1	2.4	2.9	0.3	2.0	12.3	9.3
CPO		(0.3)	(7.0)	69.1	1.0	15.0	2.0 % to JCI Index			11.5	10.9	3.1	2.6	22.3	24.2	25.8	5.0	2.6	3.0	0.4	2.2	13.8	10.9
Regional CPO		0.6	(1.5)	717.6	0.9	8.6	20.9 % to JCI Index			15.5	14.1	2.2	2.0	8.4	13.5	4.5	9.2	2.3	2.4	3.4	1.5	26.1	14.8
1 ANTM	2,050	(2.4)	(16.3)	19.6	1.1	20.4	2,469	2,900	2,000	10.4	10.4	1.8	1.7	17.6	17.5	12.8	(1.9)	5.5	6.3	0.8	(5.3)	10.4	9.5
2 TINS	2,575	(3.7)	(6.4)	13.0	1.2	25.4	3,229	3,600	2,700	8.9	8.1	2.5	2.1	22.5	28.1	54.9	10.7	4.6	6.3	0.2	0.8	11.1	7.4
3 INCO	4,450	(0.6)	(8.7)	44.2	0.9	18.6	5,278	6,700	4,400	11.4	11.0	2.6	2.4	26.3	23.1	(1.4)	5.2	5.2	5.4	(8.1)	2.1	10.0	10.3
Metal		(1.4)	(9.2)	76.7	0.9	18.1	2.2 % to JCI Index			9.6	9.3	2.1	1.9	21.0	20.2	10.5	3.9	4.6	5.2	0.9	2.4	10.2	9.5
Regional Metal		(1.0)	(3.8)	4,898.4	1.0	28.7	142.7 % to JCI Index			8.8	7.8	2.8	2.2	25.2	28.8	31.3	10.0	2.2	2.5	0.3	0.8	10.9	7.5