

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

10/31/2011	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	3,830	0.4	3.4	3,302.4	0.7	14.2	4,372.4	5,271.7	3,287.7	15.3	12.8	3.2	2.7	28.7	28.3	22.9	18.9	2.2	2.6	0.7	0.7	11.1	9.7
MXID Index	4,829	0.7	6.2	2,109.7	0.8	12.6	5,438.0	6,647.5	4,145.7	15.0	12.9	3.6	3.1	29.3	28.8	59.1	16.2	2.6	3.0	0.3	0.8	12.4	10.8
LQ45 Index	684	0.6	3.4	2,375.4	0.8	13.8	778.2	941.3	587.1	14.9	12.8	3.4	2.9	29.9	29.4	24.0	16.7	2.5	3.0	0.6	0.8	11.3	9.9
JAKISL Index	538	0.9	0.9	1,310.2	0.8	12.7	605.9	739.8	461.4	15.3	13.2	3.7	3.2	34.1	33.3	40.4	16.1	2.9	3.3	0.4	0.8	10.8	9.6
TRIM Universe		0.7	9.2	2,451.3	1.1	13.9	2,791.4	3,374.0	2,104.2	16.3	14.0	4.8	4.1	27.5	27.4	30.0	17.2	2.5	3.0	0.5	0.8	17.5	14.9
1 BBTN	1,440	(2.7)	(12.2)	12.7	1.3	14.9	1,654	2,100	1,400	12.2	9.9	1.8	1.6	14.2	14.4	13.8	21.7	2.1	2.6	0.9	0.5	12.4	10.8
2 BDMM	5,000	-	(9.7)	47.9	1.0	9.2	5,458	6,894	3,700	13.5	11.6	1.9	1.7	15.6	14.2	16.0	20.2	2.6	2.9	0.8	0.6	12.2	12.1
3 BJBR	1,020	-	(29.7)	9.9	1.3	37.0	1,398	1,650	1,150	9.3	7.5	1.8	1.6	22.3	19.3	19.4	23.0	5.8	6.4	0.5	0.3	8.1	8.1
4 BBKA	8,000	0.6	25.0	197.2	0.9	4.9	8,388	10,000	6,300	19.8	17.1	4.9	4.1	24.9	24.5	16.5	15.6	1.8	2.0	1.2	1.1	19.6	16.8
5 BBNI	4,050	0.6	4.5	75.5	1.2	21.5	4,920	7,600	3,500	13.9	11.5	2.1	1.8	14.2	15.0	35.5	21.4	2.0	2.6	0.4	0.5	14.6	12.2
6 BBRI	6,800	0.7	29.5	167.8	1.3	16.9	7,946	9,100	6,200	12.6	10.8	3.5	2.8	32.2	27.9	15.6	17.0	1.7	2.1	0.8	0.6	11.0	10.0
7 BMRI	7,200	0.7	12.6	168.0	1.3	15.7	8,333	9,400	6,500	13.8	12.1	2.7	2.4	22.2	19.8	31.5	15.1	2.3	2.7	0.4	0.8	12.3	11.9
8 BBKP	700	2.9	11.8	5.6	1.2	38.6	970	1,200	780	8.3	7.0	1.4	1.1	17.3	16.3	27.5	19.5	3.8	4.1	0.3	0.4	7.8	7.0
9 BTPN	3,825	0.7	44.9	21.7	0.9	18.7	4,541	5,000	4,200	17.0	13.7	4.0	3.1	19.8	23.4	48.5	27.7	-	-	0.3	0.5	20.0	13.1
Banks		0.6	17.7	706.3	1.2	13.7	21.4 % to JCI Index			15.1	13.0	3.4	2.8	23.8	22.1	22.9	17.4	2.0	2.3	0.7	0.7	14.2	12.8
Regional Banks		0.9	(1.4)	5,808.2	0.9	18.8	175.9 % to JCI Index			8.7	7.5	1.7	1.4	17.8	19.3	21.6	17.7	4.1	4.7	0.4	0.4	9.3	7.4
1 SMRA	1,150	0.9	5.5	7.9	1.1	18.7	1,366	1,700	1,035	25.3	19.8	3.3	2.9	11.2	12.9	33.6	26.4	0.8	1.0	0.8	0.8	29.2	22.5
2 BSDE	920	(1.1)	2.2	16.1	1.1	38.3	1,272	1,500	950	21.6	16.3	2.3	2.0	6.4	10.6	90.0	32.4	0.7	1.0	0.2	0.5	35.6	19.3
3 ASRI	430	(3.4)	45.8	7.7	1.2	20.9	520	560	400	14.7	11.2	2.9	2.3	13.2	19.5	81.2	31.2	1.1	1.6	0.2	0.4	21.8	12.0
4 ELTY	121	(1.6)	(22.9)	4.8	1.3	51.2	183	200	163	42.2	29.0	0.6	0.6	2.8	1.4	(25.1)	43.7	0.2	0.2	(1.7)	0.7	21.4	39.9
5 LPKR	660	-	(2.9)	15.2	1.1	25.2	826	1,000	600	24.5	20.2	1.7	1.6	8.5	6.9	18.6	19.3	0.9	1.0	1.3	1.0	19.9	22.9
6 CTRA	510	-	45.7	7.7	1.1	13.6	579	690	400	27.7	20.9	1.5	1.4	5.3	5.3	11.6	33.0	0.4	0.5	2.4	0.6	27.9	26.0
Property		(0.7)	10.6	59.5	1.1	27.9	1.8 % to JCI Index			24.4	18.7	2.1	1.9	8.0	9.7	43.6	29.1	0.7	1.0	0.6	0.6	26.2	19.4
Regional Property		4.3	(8.8)	859.0	1.2	25.2	26.0 % to JCI Index			13.0	11.1	1.4	1.2	14.0	12.6	14.7	20.0	2.0	2.2	0.9	0.6	10.0	9.9
1 MYOR	14,250	4.0	32.6	10.9	0.8	13.9	16,225	18,000	12,000	25.6	17.1	4.7	3.9	24.3	18.4	(11.9)	49.6	1.0	1.0	(2.1)	0.3	19.4	21.0
2 ICBP	5,600	3.7	19.8	32.7	0.8	8.7	6,089	7,300	5,000	16.8	15.2	3.2	2.8	22.5	19.0	13.8	11.0	2.1	2.3	1.2	1.4	14.2	14.8
3 INDF	5,400	(4.4)	10.8	47.4	1.1	14.2	6,165	7,500	5,050	14.3	12.8	2.6	2.3	17.6	18.1	12.7	11.8	2.5	2.7	1.1	1.1	14.7	12.7
4 KLBF	3,525	1.4	8.5	35.8	1.1	(0.4)	3,513	4,075	3,000	22.2	18.9	5.5	4.7	23.9	24.8	17.9	17.7	1.7	2.0	1.2	1.1	23.0	19.0
5 UNVR	15,700	(2.2)	(4.8)	119.8	0.8	1.6	15,944	18,300	13,600	30.1	26.9	25.6	22.4	83.7	85.0	16.4	12.3	2.8	3.2	1.8	2.2	30.6	26.3
6 GGRM	60,000	1.2	50.0	115.4	0.9	(0.5)	59,684	66,000	48,000	23.3	20.1	4.7	4.2	19.6	20.3	19.0	16.2	1.7	2.3	1.2	1.2	24.3	20.4
7 CPIN	2,775	(0.9)	50.8	45.6	1.5	(4.4)	2,653	3,500	1,750	19.8	17.0	7.8	6.0	49.7	39.3	4.3	16.3	1.8	2.2	4.6	1.0	15.6	15.4
Consumer		(0.4)	22.9	407.6	0.9	2.5	12.3 % to JCI Index			23.3	20.3	10.9	9.4	42.3	41.4	14.5	15.2	2.1	2.5	1.6	1.3	25.8	22.8
Regional Consumer		1.5	14.3	1,360.2	0.7	8.6	41.2 % to JCI Index			26.0	22.6	9.4	8.0	38.2	33.1	19.8	23.7	2.1	2.6	1.3	1.0	24.7	24.2
1 MAPI	5,050	2.5	88.8	8.4	1.1	3.9	5,245	6,000	3,720	26.3	20.3	4.8	4.0	13.7	18.2	57.2	29.5	0.4	0.6	0.5	0.7	35.1	21.9
2 ACES	3,300	0.8	11.9	5.7	0.5	15.8	3,821	4,100	3,600	24.3	19.7	4.9	4.1	17.3	20.0	28.8	22.8	1.6	0.8	0.8	0.9	28.2	20.5
3 RALS	680	1.5	(20.0)	4.8	0.7	37.4	934	1,100	760	11.9	10.4	1.7	1.6	13.3	14.4	14.2	14.6	4.1	4.7	0.8	0.7	12.9	11.1
Retailer		1.7	37.9	18.9	0.8	16.0	0.6 % to JCI Index			22.0	17.6	4.0	3.4	14.6	17.8	37.7	23.7	1.7	1.7	0.6	0.7	27.5	19.2
Regional Retailer		1.3	12.9	392.1	1.0	17.0	11.9 % to JCI Index			27.0	21.4	6.0	5.1	21.5	23.1	30.7	25.2	1.6	2.0	0.9	0.8	27.9	22.3
1 HEXA	7,800	(0.6)	9.1	6.6	1.0	29.5	10,100	10,900	9,300	12.8	9.9						21.6	2.7	3.5	-	0.5	-	-
2 UNTR	25,200	1.0	10.1	94.0	1.1	12.5	28,340	32,800	22,800	17.4	14.8	3.7	3.2	24.0	21.0	33.9	20.4	2.0	2.6	0.5	0.7	15.2	15.2
3 AKRA	3,050	-	76.3	11.7	0.9	6.9	3,261	3,600	2,800	24.3	18.0	3.1	2.8	13.2	12.8	68.9	34.4	11.2	1.9	0.4	0.5	23.6	22.2
4 ASII	69,900	1.4	28.1	283.0	1.1	7.9	75,424	86,500	52,000	16.6	14.7	4.7	4.0	29.1	28.5	17.7	14.0	2.6	2.9	0.9	1.1	16.3	14.0
5 GJTL	2,800	(1.8)	21.7	9.8	1.2	21.7	3,408	3,725	3,000	12.1	9.4	2.2	1.8	23.5	18.5	2.7	19.5	4.5	0.5	4.5	0.5	9.5	9.7
MT&S		1.1	24.9	404.9	1.1	9.6	12.3 % to JCI Index			16.9	14.6	4.3	3.7	26.9	25.6	22.3	16.3	2.7	2.7	0.8	0.9	16.0	14.3
Regional MT&S		3.0	(3.7)	918.8	1.1	11.6	27.8 % to JCI Index			13.5	11.6	3.5	2.9	33.6	27.4	14.4	16.5	1.4	1.6	0.9	0.7	10.5	10.5
1 SMCB	1,950	1.6	(13.3)	14.9	0.9	21.7	2,374	2,750	1,900	15.9	13.6	2.1	1.8	12.1	13.2	13.8	15.7	1.2	1.5	1.2	0.9	17.3	13.9
2 SMGR	9,400	1.6	(0.5)	55.8	0.9	14.8	10,788	12,750	8,600	14.1	12.2	3.9	3.3	30.3	27.8	8.0	15.9	3.2	3.6	1.8	0.8	13.0	11.9
3 INTP	16,350	2.2	2.5	60.2	1.3	12.9	18,466	21,000	15,000	16.7	14.4	3.8	3.2	24.7	22.9	11.6	16.4	1.8	2.1	1.4	0.9	15.5	14.2
Cement		1.9	(0.6)	130.9	1.1	14.7	4.0 % to JCI Index			15.5	13.4	3.7	3.1	25.6	23.8	10.3	16.1	2.3	2.7	1.5	0.8	14.3	13.0
Regional Cement		1.8	2.5	401.9	0.9	9.2	12.2 % to JCI Index			15.2	12.2	2.5	2.2	18.3	17.2	9.2	29.7	2.5	2.9	1.7	0.4	13.7	12.6
1 ISAT	5,250	1.0	(2.8)	28.5	0.8	16.7	6,125	7,900	4,500	23.3	16.1	1.5	1.4	3.6	6.5	88.3	44.3	1.8	2.8	0.3	0.4	41.9	22.2

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	Price	% Change	YTD	M.Cap (Rptir)	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	-	(56.9)	1.7	1.4	78.3	615	710	520	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	530	(1.9)	(22.1)	3.2	0.9	34.9	715	810	520	9.5	8.0	1.6	1.4	16.2	16.7	(1.2)	38.8	2.8	3.4	(7.6)	0.2	9.8	8.3
Construction		(1.2)	(34.0)	4.9	1.1	49.8	0.1 % to JCI Index			8.4	7.0	1.5	1.3	16.2	17.5	10.3	34.4	3.6	4.6	0.8	0.2	9.0	7.3
Regional Construction		0.1	(10.4)	57.6	1.3	10.8	1.7 % to JCI Index			13.6	12.7	1.5	1.3	11.2	11.9	(0.6)	5.8	2.2	2.4	(23.8)	2.2	13.0	11.2
1 JSMR	3,875	(0.6)	13.1	26.4	0.9	19.2	4,619	5,000	4,100	18.3	15.8	3.0	2.7	15.4	16.4	19.8	15.5	2.3	2.6	0.9	1.0	19.5	16.3
2 PGAS	3,050	1.7	(31.1)	73.9	1.1	24.1	3,784	4,960	2,200	11.4	11.1	4.3	3.7	44.9	38.2	4.5	1.9	4.9	5.0	2.5	5.8	9.7	9.7
Infrastructure		1.1	(19.5)	100.3	1.1	22.8	3.0 % to JCI Index			13.2	12.3	4.0	3.4	37.2	32.5	8.5	5.5	4.2	4.4	1.6	2.3	10.7	10.6
Regional Infrastructure		0.3	(17.9)	94.0	1.2	1.0	2.8 % to JCI Index			12.4	11.1	0.8	0.7	5.9	5.6	33.7	11.4	2.7	2.8	0.4	1.0	13.8	13.5
1 HRUM	8,050	(2.4)	(10.6)	21.7	1.3	31.5	10,588	14,800	8,450	13.1	8.9	7.3	5.1	38.0	56.2	106.3	48.4	3.4	4.7	0.1	0.2	19.3	9.1
2 PTBA	18,800	3.3	(18.1)	43.3	1.2	26.4	23,762	37,400	15,500	12.6	10.5	5.1	4.1	31.6	40.3	71.5	17.8	3.2	4.3	0.2	0.6	16.1	10.1
3 BORN	1,040	-	(22.4)	18.4	1.4	25.0	1,300	1,600	850	10.7	8.2	2.2	1.8	16.4	20.7	394.7	29.9	1.7	3.0	0.0	0.3	13.4	8.5
4 ITMG	44,700	4.6	(11.9)	50.5	1.2	18.7	53,068	64,000	41,000	12.2	9.2	5.6	4.4	28.5	46.4	122.6	32.6	3.8	5.9	0.1	0.3	19.8	9.5
5 ADRO	2,125	2.4	(16.7)	68.0	1.3	17.1	2,487	3,100	1,550	14.5	10.3	3.1	2.6	11.9	21.4	110.1	40.5	1.7	2.5	0.1	0.3	26.2	12.1
6 BUMI	2,450	2.1	(19.0)	50.9	1.4	31.3	3,216	4,750	1,400	12.5	8.8	3.5	2.7	27.8	27.9	47.4	34.8	1.1	2.5	0.3	0.3	12.5	9.9
7 INDY	2,950	8.3	(37.6)	15.4	1.1	40.7	4,150	5,200	3,175	10.8	7.2	2.3	1.3	14.2	21.6	88.6	45.4	2.8	4.5	0.1	0.2	16.4	8.9
Coal		2.7	(17.5)	268.2	1.3	24.6	8.1 % to JCI Index			12.8	9.4	4.2	3.3	23.8	33.2	112.3	34.4	2.4	3.8	0.1	0.3	17.7	10.0
Regional Coal		2.3	(4.1)	2,564.7	1.2	20.2	77.7 % to JCI Index			12.8	11.0	2.8	2.4	21.5	21.2	27.0	16.8	2.3	2.6	0.5	0.7	13.2	11.1
1 BWPT	1,200	(1.6)	(7.0)	4.8	0.8	23.8	1,486	2,025	1,300	14.5	11.7	3.7	3.0	21.6	25.7	24.7	22.7	0.8	1.1	0.6	0.5	17.3	11.5
2 SGRO	3,075	0.8	(3.1)	5.8	1.1	24.2	3,819	4,500	2,900	9.5	9.7	2.3	2.0	21.2	23.8	35.7	(2.6)	2.8	3.3	0.3	(3.8)	10.7	8.3
3 AALI	21,000	(2.1)	(19.8)	33.1	1.0	11.7	23,455	29,513	17,600	12.4	12.4	3.9	3.4	28.0	31.2	33.0	(1.0)	4.2	4.6	0.4	(11.9)	13.8	10.9
4 UNSP	305	1.7	(21.8)	4.2	1.5	8.2	330	400	250	7.6	7.0	0.5	0.4	11.0	6.1	(28.2)	5.4	1.9	2.0	(0.3)	1.3	4.2	7.1
5 LSIP	2,225	1.1	(13.4)	15.2	1.1	26.3	2,811	3,400	2,225	9.5	9.5	2.6	2.8	22.6	28.0	54.5	(0.8)	2.8	3.5	0.2	(11.9)	11.7	8.1
CPO		(0.8)	(15.9)	63.1	1.0	17.1	1.9 % to JCI Index			11.2	11.1	3.2	2.8	24.4	27.7	33.7	1.1	3.3	3.8	0.3	9.9	13.0	10.0
Regional CPO		0.4	(5.8)	699.6	1.1	7.4	21.2 % to JCI Index			14.8	13.6	2.1	1.9	8.8	14.3	6.5	8.5	2.6	2.7	2.3	1.6	23.9	13.4
1 ANTM	1,830	2.2	(25.3)	17.5	1.0	19.6	2,188	2,900	1,550	9.1	9.8	1.6	1.5	17.6	18.0	15.3	(6.9)	4.1	4.4	0.6	(1.4)	9.3	8.3
2 TINS	2,025	2.3	(26.4)	10.2	1.2	39.5	2,825	3,400	2,400	8.0	7.5	2.1	1.8	22.5	26.2	38.0	8.4	5.0	6.7	0.2	0.9	9.4	6.9
3 INCO	3,725	7.2	(23.6)	37.0	1.2	21.8	4,537	6,700	2,950	9.2	9.5	2.2	2.0	26.3	23.8	(1.1)	(1.2)	5.9	5.9	(8.3)	(8.1)	8.3	8.4
Metal		5.1	(24.5)	64.7	1.2	24.0	2.0 % to JCI Index			9.0	9.3	2.0	1.8	23.4	22.6	9.5	(1.2)	5.3	5.6	0.9	(7.6)	8.7	8.1
Regional Metal		(0.2)	(15.5)	4,239.5	1.1	33.0	128.4 % to JCI Index			8.4	7.9	2.0	1.8	35.2	24.7	13.0	3.7	3.7	3.5	0.6	2.1	5.8	6.7