

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

	8/23/2011	Price	% Change	YTD	M.Cap (Rp tr)	Beta	Best TP			P/E (x)		P/BV (x)		ROE (x)		EPSg (x)		Div Y (%)		PEG		ROE adj	
							Upside	Mean	Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
JCI Index	3,840	(0.1)	3.7	3,300.1	0.7	17.2	4,500.1	5,376.6	3,543.8	15.1	12.6	1.2	1.0	29.0	28.6	24.5	20.0	2.2	2.6	0.6	0.6	4.1	3.5
MXID Index	4,737	(0.4)	4.2	2,064.6	0.7	18.0	5,587.5	6,633.3	4,372.2	14.7	12.5	1.0	0.8	29.3	28.8	59.5	17.4	2.7	3.2	0.2	0.7	3.3	2.8
LQ45 Index	678	(0.2)	2.5	2,349.2	0.7	18.3	802.0	949.2	625.6	14.7	12.4	1.1	0.9	30.0	29.7	25.0	18.3	2.6	3.2	0.6	0.7	3.6	3.0
JAKISL Index	533	0.7	0.0	1,298.6	0.7	16.0	618.3	746.6	492.1	15.2	13.0	3.6	3.1	34.3	33.7	40.8	16.8	2.9	3.4	0.4	0.8	10.6	9.3
TRIM Universe	-	(0.2)	6.8	2,418.5	1.1	18.1	2,856.7	3,386.6	2,232.2	16.2	13.7	4.8	4.1	27.6	27.1	30.2	18.9	2.6	3.1	0.5	0.7	17.3	15.0
1 BBTN	1,590	(1.2)	(3.0)	14.0	1.1	22.9	1,954	2,800	1,430	13.1	10.6	2.0	1.7	14.2	14.9	16.5	23.6	2.0	2.6	0.8	0.4	13.8	11.6
2 BDMN	5,000	(3.8)	(12.3)	42.1	0.9	19.8	5,990	7,750	4,700	12.7	10.6	2.0	1.8	15.6	15.8	16.7	21.5	3.2	3.8	0.8	0.5	12.8	11.4
3 BJBR	1,060	-	(26.9)	10.3	1.1	36.3	1,445	1,650	1,190	9.6	7.9	1.9	1.6	22.3	19.5	20.9	20.3	5.6	6.4	0.5	0.4	8.3	8.4
4 BBKA	7,750	(3.1)	21.1	191.1	0.9	8.2	8,383	10,100	6,700	19.7	16.7	4.8	4.1	24.9	24.3	13.3	17.9	2.0	2.3	1.5	0.9	19.2	16.7
5 BBNI	4,050	(3.0)	4.5	75.5	1.2	18.4	4,795	5,850	3,800	14.0	11.6	2.1	1.8	14.2	14.6	31.1	22.7	2.0	2.6	0.5	0.5	14.5	12.5
6 BBRI	6,350	(0.8)	21.0	156.6	1.3	24.5	7,904	9,100	5,900	11.9	10.0	3.3	2.6	32.2	27.8	15.6	19.0	2.0	2.5	0.8	0.5	10.2	9.5
7 BMRI	6,800	(2.2)	6.4	158.7	1.2	28.4	8,729	9,400	6,686	13.1	11.3	2.6	2.2	22.2	19.7	30.2	17.0	2.4	2.9	0.4	0.7	11.6	11.3
8 BBKP	730	-	16.6	5.8	0.9	51.6	1,107	1,320	950	8.8	7.4	1.5	1.3	17.3	16.5	32.6	20.5	3.9	4.9	0.3	0.4	8.4	7.9
9 BTPN	3,775	2.7	43.0	21.4	0.9	13.0	4,267	4,600	4,000	17.0	13.3	3.9	3.0	19.8	22.9	45.6	32.2	-	-	0.4	0.4	19.7	13.2
Banks		(2.4)	15.0	675.5	1.3	22.6	20.5 % to JCI Index			16.9	14.2	3.7	3.2	27.1	25.2	24.4	22.1	2.5	3.0	0.7	0.6	13.9	12.6
Regional Banks		(0.5)	(4.0)	5,536.0	0.8	32.0	167.8 % to JCI Index			7.9	6.6	1.5	1.2	15.9	16.9	17.8	17.5	3.7	4.3	0.4	0.4	9.1	7.5
1 SMRA	1,200	(2.4)	10.1	8.2	1.0	19.7	1,436	1,600	1,180	26.0	19.5	3.4	3.0	11.2	13.2	28.1	39.0	0.7	1.0	0.9	0.5	30.8	23.1
2 BSDE	980	(2.0)	8.9	17.1	1.2	32.1	1,295	1,500	1,160	23.5	17.8	2.4	2.2	6.4	10.3	86.8	31.5	0.6	0.9	0.3	0.6	37.8	21.0
3 ASRI	400	-	35.6	7.1	1.3	22.7	491	550	385	13.6	10.4	2.7	2.3	13.2	19.8	82.3	30.6	1.4	2.2	0.2	0.3	20.4	11.4
4 ELTY	143	-	(8.9)	5.7	1.2	18.6	170	186	150	47.6	30.3	0.7	0.7	2.8	1.5	(17.8)	66.4	0.1	0.2	(2.7)	0.5	25.1	45.3
5 LPKR	730	-	7.4	16.8	1.3	7.2	783	860	730	25.7	21.3	1.9	1.8	8.5	7.4	19.2	22.2	0.9	1.1	1.3	1.0	22.5	24.2
6 CTRA	550	3.8	57.1	8.3	1.1	15.0	633	660	495	31.3	23.7	1.6	1.5	5.3	5.2	10.1	32.9	0.3	0.2	3.1	0.7	30.7	29.3
Property		(0.4)	19.0	63.4	1.4	22.4	1.9 % to JCI Index			30.7	23.2	2.5	2.3	9.1	11.0	47.7	38.5	0.8	1.1	0.6	0.6	27.8	20.7
Regional Property		(1.3)	(6.6)	840.1	0.9	30.3	25.5 % to JCI Index			10.8	9.1	1.2	1.1	12.3	11.0	12.1	16.7	1.7	1.9	0.9	0.5	10.0	9.9
1 MYOR	14,750	(1.0)	37.2	11.3	0.7	4.9	15,467	17,400	12,000	24.7	17.4	4.8	3.9	24.3	19.5	(5.2)	41.6	0.9	0.9	(4.8)	0.4	19.8	20.1
2 ICBP	5,600	1.8	19.8	32.7	0.7	12.5	6,299	7,300	5,100	17.0	15.2	3.2	2.8	22.5	18.8	13.5	11.7	2.0	2.2	1.3	1.3	14.2	14.9
3 INDF	6,450	5.7	32.3	56.6	1.0	(5.2)	6,115	7,132	4,200	17.1	15.2	3.2	2.8	17.6	18.9	12.8	12.8	2.0	2.3	1.3	1.2	18.3	15.0
4 KLBF	3,400	(0.7)	4.6	34.5	1.1	(2.1)	3,329	4,075	4	21.4	18.3	5.3	4.5	23.9	24.7	17.7	17.4	1.7	1.8	1.2	1.0	22.1	18.1
5 UNVR	16,650	0.6	0.9	127.0	0.9	(14.9)	14,164	19,000	12,392	32.3	28.8	27.4	23.9	83.7	84.9	15.9	12.4	2.6	2.9	2.0	2.3	32.8	28.2
6 GGRM	53,950	1.8	34.9	103.8	1.0	6.3	57,324	62,000	48,000	20.9	18.2	4.3	3.8	19.6	20.5	19.3	15.3	1.7	2.2	1.1	1.2	21.9	18.3
7 CPIN	2,625	-	42.7	43.1	1.1	(14.8)	2,237	2,710	1,500	17.7	16.2	7.4	5.8	49.7	39.6	4.4	15.0	2.1	2.4	4.3	1.1	14.9	14.6
Consumer		1.8	25.1	409.1	1.1	(5.2)	12.4 % to JCI Index			27.9	24.5	13.9	12.0	51.2	50.5	17.2	17.4	2.5	2.9	1.6	1.4	27.1	23.8
Regional Consumer		(1.0)	12.2	1,327.1	0.7	14.3	40.2 % to JCI Index			28.1	22.8	11.2	9.3	39.7	39.3	23.6	24.4	2.2	2.5	1.2	0.9	28.3	23.7
1 MAPI	4,225	(4.0)	57.9	7.0	1.0	21.2	5,119	5,800	3,720	22.5	17.5	4.0	3.3	13.7	17.8	54.0	29.1	0.5	0.8	0.4	0.6	29.4	18.8
2 ACES	3,250	4.8	10.2	5.6	0.5	14.4	3,717	4,000	3,100	24.3	19.6	4.7	3.9	17.3	19.2	29.1	23.7	1.2	0.7	0.8	0.8	27.0	20.5
3 RALS	770	-	(9.4)	5.5	1.0	23.9	954	1,100	760	13.0	11.4	1.9	1.8	13.3	14.8	18.4	13.8	3.7	4.3	0.7	0.8	14.5	12.0
Retailer		(0.1)	26.5	18.1	1.0	23.1	0.5 % to JCI Index			23.4	19.0	4.2	3.6	17.0	20.2	41.3	26.5	2.0	2.1	0.6	0.7	24.4	17.6
Regional Retailer		(1.8)	16.5	387.4	1.0	16.0	11.7 % to JCI Index			29.4	23.6	6.8	5.9	23.4	25.9	33.0	26.1	1.8	2.2	0.9	0.9	29.2	22.6
1 HEXA	7,900	0.6	10.5	6.6	1.1	16.1	9,175	10,000	8,800	13.8	10.3						30.4	2.3	2.9	-	0.3	-	-
2 UNTR	23,400	(0.4)	2.3	87.3	1.1	22.7	28,720	37,500	24,500	16.6	13.8	3.5	3.1	24.0	21.4	25.2	27.3	2.2	2.7	0.7	0.5	14.8	14.3
3 AKRA	2,900	(0.9)	67.6	11.1	0.9	2.2	2,963	3,400	2,000	24.2	16.9	2.9	2.7	13.2	12.2	54.7	34.4	11.6	1.7	0.4	0.5	22.2	22.4
4 ASII	67,750	2.5	24.2	274.3	1.4	15.0	77,919	86,500	60,000	16.2	14.2	4.6	3.9	29.1	28.4	17.1	13.1	2.6	3.0	0.9	1.1	15.8	13.6
5 GJTL	2,900	-	26.1	10.1	1.0	16.4	3,375	3,725	3,000	11.7	9.9	2.3	1.9	23.5	19.6	4.2	17.8	0.3	0.4	2.8	0.6	9.7	9.5
MT&S		2.0	24.7	389.4	1.6	20.0	11.8 % to JCI Index			19.9	17.0	5.1	4.3	32.7	31.1	23.5	21.0	3.3	3.4	0.8	0.8	15.5	13.8
Regional MT&S		0.3	(7.6)	870.9	0.9	25.4	26.4 % to JCI Index			10.7	9.0	2.8	2.3	27.1	22.8	15.9	15.2	1.3	1.5	0.7	0.6	10.5	9.9
1 SMCB	1,950	1.0	(13.3)	14.9	1.1	25.1	2,439	2,750	2,075	15.7	13.2	2.1											

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		
1 PTPP	470	-	(41.3)	2.3	1.1	83.7	863	1,200	610	8.6	6.8	1.6	1.5	16.1	19.1	32.4	26.0	3.6	5.0	0.3	0.3	10.2	7.7
2 WIKA	610	3.4	(10.3)	3.7	0.7	21.7	743	830	500	10.9	9.3	1.9	1.6	16.2	17.1	0.5	35.8	2.3	2.8	21.6	0.3	11.4	9.5
Construction		1.6	(16.6)	6.0	0.6	34.1	0.2 % to JCI Index			7.5	6.2	1.3	1.2	12.1	13.4	9.5	24.0	2.1	2.7	0.8	0.3	10.9	8.8
Regional Construction		(0.0)	(10.3)	52.8	0.7	25.3	1.6 % to JCI Index			10.3	9.2	1.1	1.0	7.1	8.7	2.4	7.4	1.9	2.1	4.4	1.2	15.0	11.1
1 JSMR	4,025	1.3	17.5	27.4	0.8	6.3	4,277	4,800	3,500	18.8	16.2	3.1	2.8	15.4	16.6	19.4	15.4	2.3	2.6	1.0	1.1	20.2	16.7
2 PGAS	3,225	(2.3)	(27.1)	78.2	1.0	36.5	4,403	5,000	2,825	10.9	10.1	4.4	3.7	44.9	40.4	13.3	7.9	5.3	5.4	0.8	1.3	9.8	9.2
Infrastructure		(1.1)	(12.6)	105.5	0.8	23.2	3.2 % to JCI Index			10.5	9.4	3.3	2.8	30.1	27.7	12.0	8.0	3.6	3.8	0.9	1.2	10.9	10.1
Regional Infrastructure		(0.2)	(13.7)	93.9	0.8	6.2	2.8 % to JCI Index			9.8	9.4	0.6	0.6	4.6	4.3	26.0	2.8	2.3	2.3	0.4	3.3	13.4	13.3
1 HRUM	7,600	(1.3)	(15.6)	20.5	1.2	49.9	11,391	14,800	9,600	11.7	8.0	6.4	4.2	38.0	54.3	115.9	45.1	2.9	4.8	0.1	0.2	16.7	7.8
2 PTBA	19,350	2.9	(15.7)	44.6	1.0	34.9	26,110	37,400	20,000	12.5	10.4	5.1	4.0	31.6	40.7	77.2	18.6	3.1	4.2	0.2	0.6	16.2	9.9
3 BORN	1,150	(3.4)	(14.2)	20.3	1.3	55.7	1,790	1,800	1,600	10.1	7.9	2.4	1.9	16.4	23.8	462.1	30.6	1.0	3.2	0.0	0.3	14.6	8.1
4 ITMG	43,000	(0.9)	(15.3)	48.6	1.1	32.0	56,754	67,500	45,200	12.0	8.9	5.6	4.3	28.5	46.3	117.1	35.5	3.9	6.2	0.1	0.3	19.5	9.2
5 ADRO	2,225	(1.1)	(12.7)	71.2	1.3	23.7	2,753	3,850	2,050	15.1	10.9	0.0	0.0	11.9	0.3	98.3	43.1	1.6	2.6	0.2	0.3	0.4	12.4
6 BUMI	2,600	(3.7)	(14.0)	54.0	1.1	46.5	3,808	4,750	2,700	13.1	9.0	3.6	2.8	27.8	27.4	46.6	42.7	1.3	2.3	0.3	0.2	12.9	10.0
7 INDY	3,100	0.8	(34.4)	16.2	1.0	51.3	4,691	5,200	4,000	9.8	6.9	2.4	2.0	14.2	24.5	109.5	42.7	3.2	5.4	0.1	0.2	17.0	8.0
Coal		(0.8)	(13.0)	275.4	1.0	31.5	8.3 % to JCI Index			10.8	7.9	2.8	2.1	19.8	23.1	98.4	31.0	2.0	3.2	0.1	0.3	14.1	9.2
Regional Coal		(0.9)	(4.3)	2,494.9	0.9	29.2	75.6 % to JCI Index			11.7	9.7	2.8	2.2	19.8	20.0	27.5	18.3	2.2	2.5	0.4	0.5	13.9	11.2
1 BWPT	1,180	-	(8.5)	4.8	0.8	30.1	1,535	2,025	1,300	14.1	11.5	3.9	3.0	21.6	27.6	22.0	24.2	0.8	1.1	0.6	0.5	18.0	10.9
2 SGRO	3,525	2.9	11.0	6.7	1.1	20.7	4,256	4,675	3,900	11.4	11.3	2.6	2.3	21.2	22.9	29.1	0.9	2.3	2.7	0.4	13.1	12.3	9.9
3 AALI	21,600	-	(17.6)	34.0	0.9	19.0	25,707	33,800	17,650	12.7	12.4	3.9	3.4	28.0	31.0	32.4	2.1	4.0	4.5	0.4	5.8	14.1	11.1
4 UNSP	380	(1.3)	(2.6)	5.2	1.2	(3.9)	365	460	300	8.6	8.6	0.6	0.5	11.0	6.7	(28.2)	5.4	1.7	1.6	(0.3)	1.6	5.3	8.1
5 LSIP	2,400	4.3	(6.6)	16.4	0.9	23.1	2,953	3,475	2,550	11.2	10.8	2.8	2.4	22.6	25.5	40.2	4.0	3.2	3.8	0.3	2.7	12.6	9.5
CPO		1.1	(9.1)	67.0	0.8	17.1	2.0 % to JCI Index			10.7	10.3	2.9	2.5	21.5	23.8	25.4	3.8	2.9	3.3	0.4	2.7	13.5	10.6
Regional CPO		0.6	(8.7)	663.4	0.9	17.2	20.1 % to JCI Index			13.0	11.8	1.9	1.7	7.8	12.7	4.5	8.5	2.3	2.5	2.9	1.4	24.2	13.4
1 ANTM	1,960	1.0	(20.0)	18.7	0.9	19.3	2,339	2,900	1,780	9.8	10.0	1.7	1.6	17.6	17.8	13.1	(2.2)	5.8	6.3	0.8	(4.5)	9.9	8.9
2 TINS	2,175	-	(20.9)	10.9	1.3	46.4	3,183	3,600	2,700	7.5	6.8	2.1	1.8	22.5	28.1	54.9	10.7	5.5	7.4	0.1	0.6	9.4	6.3
3 INCO	3,750	1.4	(23.1)	37.3	1.0	37.1	5,140	6,700	4,200	9.5	9.3	2.2	2.0	26.3	23.5	(1.5)	4.5	6.2	6.4	(6.5)	2.1	8.5	8.6
Metal		0.8	(17.1)	66.9	0.8	26.3	2.0 % to JCI Index			7.2	7.1	1.6	1.5	18.2	17.7	9.2	2.8	4.7	5.1	0.8	2.5	8.9	8.2
Regional Metal		0.3	(14.3)	3,942.2	0.8	36.8	119.5 % to JCI Index			6.0	5.3	1.9	1.5	20.3	23.6	27.0	7.4	2.2	2.4	0.2	0.7	9.3	6.2