Lampiran 1:

Hasil Perhitungan *Net Profit Margin* (NPM)

Tabel 4.1
Hasil Perhitungan NPM

No	Kode Perusahaan	2014	2015	2016	2017	2018
1	ASII	10,97	8,48	10,11	11,22	11,59
2	CPIN	5,59	6,09	5,82	5,06	8,44
3	INDF	6,92	5,04	7,28	7,33	6,76
4	JPFA	1,60	2,10	8,02	3,52	6,62
5	UNTR	9,09	5,66	11,21	11,89	13,59
6	TLKM	24,57	23,37	23,27	23,68	24,41
7	INCO	16,60	6,39	0,33	-2,43	7,79
	Jumlah	75,34	57,13	66,04	60,27	79,2
	Rata-rata	10,76	8,16	9,43	8,61	11,31

Sumber: Data diolah Peneliti 2019

Lampiran 2:

Hasil Perhitungan *Growth Of Sales* (GOS)

Tabel 4.4
Hasil Perhitungan PER

No	Kode Perusahaan	2014	2015	2016	2017	2018
1	ASII	15,68	16,80	22,11	17,80	15,37
2	CPIN	35,49	23,21	22,82	19,70	26,02
3	INDF	15,29	15,34	16,83	16,10	15,74
4	JPFA	30,59	14,51	8,03	14,86	11,60
5	UNTR	11,96	16,27	15,72	17,69	9,10
6	TLKM	19,73	20,21	20,73	20,21	20,61
7	INCO	16,75	23,23	1080,80	138,28	36,83
	Jumlah	145,49	129,57	1187,04	244,64	135,27
	Rata-rata	20,78	18,51	169,58	34,95	19,32

Sumber: Data diolah Peneliti 2019

Lampiran 3:

Hasil Perhitungan *System Application and Product In Data Processsing* (SAP)

Tabel 4.3
Hasil Perhitungan SAP

No	Kode Perusahaan	2014	2015	2016	2017	2018
1	ASII	15,94	11,43	10,83	12,08	12,43
2	CPIN	15,96	14,62	15,68	15,91	23,49
3	INDF	9,42	6,88	9,43	8,92	8,35
4	JPFA	6,28	7,66	22,03	10,18	21,22
5	UNTR	13,92	9,82	11,74	15,57	19,50
6	TLKM	17,00	16,58	18,34	19,75	15,37
7	INCO	9,65	2,75	0,10	-0,84	3,21
	Jumlah	88,17	69,74	88,15	81,57	103,57
	Rata-rata	12,60	9,96	12,59	11,65	14,80

Sumber: Data diolah Peneliti 2019

Lampiran 4:

Hasil Perhitungan *Price Earning Ratio* (PER)

Tabel 4.4
Hasil Perhitungan PER

No	Kode Perusahaan	2014	2015	2016	2017	2018
1	ASII	15,68	16,80	22,11	17,80	15,37
2	CPIN	35,49	23,21	22,82	19,70	26,02
3	INDF	15,29	15,34	16,83	16,10	15,74
4	JPFA	30,59	14,51	8,03	14,86	11,60
5	UNTR	11,96	16,27	15,72	17,69	9,10
6	TLKM	19,73	20,21	20,73	20,21	20,61
7	INCO	16,75	23,23	1080,80	138,28	36,83
	Jumlah	145,49	129,57	1187,04	244,64	135,27
	Rata-rata	20,78	18,51	169,58	34,95	19,32

Sumber: Data diolah Peneliti 2019

Lampiran 5:

Uji Asumsi Klasik

Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		NPM	GOS	SAP	PER
N		35	35	35	35
Normal Parameters[a,b]	Mean	8,19543	8,22714	10,25371	63,31457
	Std. Deviation	5,343303	11,131173	5,066876	188,0233
Most Extreme Differences	Absolute	,164	,132	,148	,473
	Positive	,164	,132	,148	,473
	Negative	-,109	-,116	-,096	-,384
Kolmogorov-Smirnov Z		,973	,778	,876	,592
Asymp. Sig. (2-tailed)		,300	,580	,427	,874

a. Test distribution is Normal.

b. Calculated from data.

One-Sample Kolmogorov-Smirnov Test

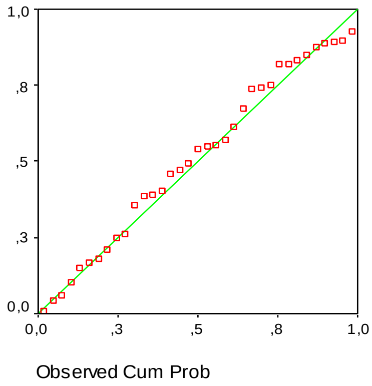
		Unstandardized Residual
N		35
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	,90232837
Most Extreme Differences	Absolute	,092
	Positive	,066
	Negative	-,092
Kolmogorov-Smirnov Z		,542
Asymp. Sig. (2-tailed)		,931

a. Test distribution is Normal.

b. Calculated from data.

Normal P-P Plot of Regression

Dependent Variable: PER



Uji Autokorelasi

Model Summary[b]

Model	Durbin-Watson
1	1,768[a]

a. Predictors: (Constant), SAP, GOS, NPM

b. Dependent Variable: PER

Uji Multikolinearitas

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	NPM	,744	1,343
	GOS	,751	1,331
	SAP	,985	1,015

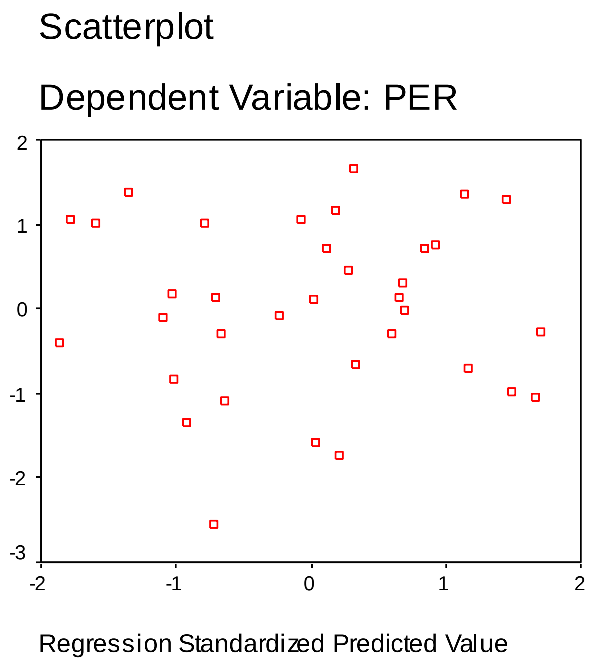
a. Dependent Variable: PER

Uji Heteroskedastisitas

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,866	,204		4,248	,000
	NPM	,018	,020	,187	,920	,365
	GOS	,014	,009	,286	1,563	,128
	SAP	-,040	,022	-,382	-1,783	,084

a. Dependent Variable: ABSRESID


Scatterplot
Dependent Variable: PER
2
1
0
-1
-2
-3
-2
-1
0
1
2
Regression Standardized Predicted Value

Lampiran 6:

Uji t

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-104,340	48,553		-2,149	,039
	NPM	20,457	4,984	,581	4,105	,000

a. Dependent Variable: PER

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-197,267	56,091		-3,517	,001
	NPM	12,003	5,523	,341	2,173	,037
	SAP	15,820	5,825	,426	2,716	,011

a. Dependent Variable: PER

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-5,263	35,071		-,150	,882
	GOS	8,336	2,557	,493	3,259	,003

a. Dependent Variable: PER

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-168,848	55,174		-3,060	,004
	GOS	4,997	2,395	,296	2,087	,045
	SAP	18,632	5,260	,502	3,542	,001

a. Dependent Variable: PER

Lampiran 7:

Uji f

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	406241,7	1	406241,672	16,847	,000[a]
	Residual	795751,9	33	24113,695		
	Total	1201994	34			

a. Predictors: (Constant), NPM

b. Dependent Variable: PER

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	555318,4	2	277659,218	13,740	,000[a]
	Residual	646675,2	32	20208,599		
	Total	1201994	34			

a. Predictors: (Constant), SAP, NPM

b. Dependent Variable: PER

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	292706,7	1	292706,733	10,623	,003[a]
	Residual	909286,9	33	27554,148		
	Total	1201994	34			

a. Predictors: (Constant), GOS

b. Dependent Variable: PER

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	548792,3	2	274396,168	13,443	,000[a]
	Residual	653201,3	32	20412,540		
	Total	1201994	34			

a. Predictors: (Constant), SAP, GOS

b. Dependent Variable: PER

Lampiran 8:

Uji Koefisiensi Determinasi (R^2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,581[a]	,338	,318	155,285850

a. Predictors: (Constant), NPM

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,680[a]	,462	,428	142,156953

a. Predictors: (Constant), SAP, NPM

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,493[a]	,244	,221	165,994422

a. Predictors: (Constant), GOS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,676[a]	,457	,423	142,872461

a. Predictors: (Constant), SAP, GOS

Lampiran 9:

Data Rasio Laporan Keuangan Perusahaan

PT Astra Internasional Tbk.

Fundamental

ASII

12 Month GO

	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	6,825	6,825	8,225	8,300	8,275	6,000	7,425	6,800
Share Out	40.5 B	40.5 B	40.5 B	40.5 B	40.5 B	40.5 B	40.5 B	40.5 B
Market Cap	276.3 T	276.3 T	333.0 T	336.0 T	335.0 T	242.9 T	300.6 T	275.3 T
BALANCE SHEET								
Cash	26.2 T	26.2 T	25.8 T	31.9 T	30.3 T	27.6 T	21.2 T	18.8 T
Total Asset	358.1 T	358.1 T	344.7 T	295.6 T	261.9 T	245.4 T	236.0 T	214.0 T
S.T.Borrowing	109.4 T	109.4 T	116.5 T	98.7 T	89.1 T	76.2 T	37.4 T	37.4 T
L.T.Borrowing	67.9 T	67.9 T	53.9 T	40.6 T	32.9 T	42.7 T	32.7 T	30.1 T
Total Equity	184.8 T	180.8 T	174.4 T	156.3 T	139.9 T	126.5 T	120.3 T	106.2 T
INCOME STATEMENT								
Revenue	236.1 T	177.0 T	239.2 T	206.1 T	181.1 T	184.2 T	201.7 T	193.9 T
Gross Profit	49.8 T	37.4 T	50.8 T	42.4 T	36.4 T	36.7 T	38.8 T	35.3 T
Operating Profit	26.1 T	19.6 T	26.9 T	20.3 T	17.5 T	17.2 T	20.2 T	18.6 T
Net.Profit	21.2 T	15.9 T	21.7 T	18.9 T	15.2 T	14.5 T	19.2 T	19.4 T
EBITDA	39.6 T	29.7 T	36.3 T	28.2 T	25.1 T	25.1 T	28.0 T	26.1 T
Interest Expense	4.4 T	3.3 T	3.1 T	2.0 T	1.7 T	1.4 T	1.4 T	1.1 T
RATIO								
Deviden	154.13	154.13	0.00	0.00	0.00	0.00	0.00	0.00
EPS	522.40	391.80	535.14	466.20	374.22	357.14	473.60	480.00
PER	13.06 x	17.42 x	15.37 x	17.80 x	22.11 x	16.80 x	15.68 x	14.17 x
BVPS	4,564.74	4,466.75	4,307.01	3,861.54	3,455.87	3,125.54	2,972.17	2,622.99
PBV	1.50 x	1.53 x	1.91 x	2.15 x	2.39 x	1.92 x	2.50 x	2.59 x
ROA	5.91 %	4.43 %	6.29 %	6.39 %	5.79 %	5.89 %	8.13 %	9.07 %
ROE	11.45 %	8.78 %	12.43 %	12.08 %	10.83 %	11.43 %	15.94 %	18.29 %
EV/EBITDA	10.78	14.37	13.16	15.73	17.02	13.32	12.50	12.43
Debt/Equity	0.96	0.98	0.98	0.89	0.87	0.94	0.58	0.64
Debt/TotalCap	0.49	0.50	0.49	0.47	0.47	0.48	0.37	0.39
Debt/EBITDA	4.47	5.96	4.69	4.94	4.86	4.74	2.51	2.59
EBITDA/IntExps	9.02	9.02	11.69	13.81	14.37	18.31	20.33	23.50

PT Chareon Pokphand Indonesia Tbk.

Fundamental

CPIN

12 Month GO

	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	7,250	7,250	7,225	3,000	3,090	2,600	3,780	3,375
Share Out	16.4 B	16.4 B	16.4 B	16.4 B	16.4 B	16.4 B	16.4 B	16.4 B
Market Cap	118.9 T	118.9 T	118.5 T	49.2 T	50.7 T	42.6 T	62.0 T	55.3 T
BALANCE SHEET								
Cash	1.6 T	1.6 T	2.8 T	1.8 T	2.5 T	1.7 T	884.8 B	1.1 T
Total Asset	28.9 T	28.9 T	27.6 T	24.5 T	24.2 T	24.7 T	20.9 T	15.7 T
S.T.Borrowing	5.4 T	5.4 T	4.7 T	5.1 T	5.6 T	5.7 T	1.9 T	121.9 B
L.T.Borrowing	3.5 T	3.5 T	3.5 T	3.8 T	4.5 T	6.4 T	4.7 T	2.8 T
Total Equity	20.7 T	20.0 T	19.4 T	15.7 T	14.2 T	12.6 T	10.9 T	10.0 T
INCOME STATEMENT								
Revenue	58.5 T	43.9 T	54.0 T	49.4 T	38.3 T	30.1 T	29.2 T	25.7 T
Gross Profit	7.3 T	5.5 T	9.1 T	6.3 T	6.5 T	5.1 T	4.1 T	5.1 T
Operating Profit	4.6 T	3.4 T	6.5 T	3.7 T	4.4 T	3.5 T	2.4 T	3.6 T
Net.Profit	3.4 T	2.6 T	4.6 T	2.5 T	2.2 T	1.8 T	1.7 T	2.5 T
EBITDA	4.6 T	3.5 T	6.6 T	3.7 T	4.5 T	3.5 T	2.4 T	3.6 T
Interest Expense	-442.6 B	-332.0 B	513.2 B	496.1 B	647.2 B	642.2 B	284.2 B	148.3 B
RATIO								
Deviden	118.00	118.00	0.00	0.00	0.00	0.00	0.00	0.00
EPS	208.52	156.39	277.71	152.30	135.40	112.01	106.51	154.00
PER	34.77 x	46.36 x	26.02 x	19.70 x	22.82 x	23.21 x	35.49 x	21.92 x
BVPS	1,260.44	1,221.34	1,182.53	957.61	863.35	766.03	667.36	606.84
PBV	5.75 x	5.94 x	6.11 x	3.13 x	3.58 x	3.39 x	5.66 x	5.56 x
ROA	11.85 %	8.89 %	16.47 %	10.19 %	9.17 %	7.44 %	8.37 %	16.10 %
ROE	16.55 %	12.81 %	23.49 %	15.91 %	15.68 %	14.62 %	15.96 %	25.43 %
EV/EBITDA	27.13	36.17	18.76	15.00	12.98	15.04	28.29	15.88
Debt/Equity	0.43	0.44	0.43	0.56	0.71	0.97	0.60	0.29
Debt/TotalCap	0.30	0.31	0.30	0.36	0.42	0.49	0.38	0.23
Debt/EBITDA	1.90	2.53	1.25	2.35	2.24	3.44	2.76	0.80
EBITDA/IntExps	-10.50	-10.50	12.87	7.55	6.93	5.49	8.42	24.23

PT Indofood Sukses Makmur Tbk.

Fundamental

INDF

12 Month	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	8,250	8,250	7,450	7,625	7,925	5,175	6,750	6,600
Share Out	8.8 B	8.8 B	8.8 B	8.8 B	8.8 B	8.8 B	8.8 B	8.8 B
Market Cap	72.4 T	72.4 T	65.4 T	67.0 T	69.6 T	45.4 T	59.3 T	58.0 T
BALANCE SHEET								
Cash	12.9 T	12.9 T	12.9 T	14.5 T	13.9 T	14.2 T	14.8 T	17.8 T
Total Asset	97.1 T	97.1 T	96.5 T	87.9 T	82.2 T	91.8 T	85.9 T	78.1 T
S.T.Borrowing	27.5 T	27.5 T	31.2 T	21.6 T	19.2 T	25.1 T	10.1 T	12.0 T
L.T.Borrowing	17.6 T	17.6 T	15.4 T	19.5 T	19.0 T	23.6 T	16.8 T	15.3 T
Total Equity	52.8 T	52.0 T	49.9 T	46.8 T	43.9 T	43.1 T	41.2 T	38.4 T
INCOME STATEMENT								
Revenue	77.1 T	57.8 T	73.4 T	70.2 T	66.8 T	64.1 T	63.6 T	57.7 T
Gross Profit	22.7 T	17.0 T	20.2 T	19.9 T	19.4 T	17.3 T	17.0 T	14.3 T
Operating Profit	9.5 T	7.2 T	9.1 T	8.7 T	8.3 T	7.4 T	7.2 T	6.7 T
Net.Profit	4.7 T	3.5 T	4.2 T	4.2 T	4.1 T	3.0 T	3.9 T	2.5 T
EBITDA	10.4 T	7.8 T	9.3 T	9.6 T	9.1 T	8.1 T	7.9 T	7.3 T
Interest Expense	1.7 T	1.3 T	2.0 T	1.5 T	1.6 T	2.7 T	1.6 T	2.8 T
RATIO								
Deviden	171.00	171.00	0.00	0.00	0.00	0.00	0.00	0.00
EPS	535.00	401.25	473.42	473.69	470.97	337.27	441.52	285.00
PER	15.42 x	20.56 x	15.74 x	16.10 x	16.83 x	15.34 x	15.29 x	23.16 x
BVPS	6,019.01	5,918.48	5,685.01	5,325.11	5,004.47	4,911.10	4,695.49	4,370.30
PBV	1.37 x	1.39 x	1.31 x	1.43 x	1.58 x	1.05 x	1.44 x	1.51 x
ROA	4.85 %	3.64 %	4.32 %	4.74 %	5.04 %	3.23 %	4.52 %	3.21 %
ROE	8.91 %	6.79 %	8.35 %	8.92 %	9.43 %	6.88 %	9.42 %	6.52 %
EV/EBITDA	10.04	13.39	10.68	9.76	10.37	9.87	9.05	9.26
Debt/Equity	0.85	0.87	0.93	0.88	0.87	1.13	0.65	0.71
Debt/TotalCap	0.46	0.46	0.48	0.47	0.47	0.53	0.40	0.42
Debt/EBITDA	4.33	5.77	5.03	4.29	4.22	6.01	3.41	3.75
EBITDA/IntExps	5.98	5.98	4.59	6.46	5.76	3.04	5.08	2.63

PT Japfa Comfeed Indonesia Tbk.

Fundamental

JPFA

12 Month	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	1,650	1,650	2,150	1,300	1,455	635	950	1,220
Share Out	11.7 B	11.7 B	11.7 B	11.4 B	11.4 B	10.7 B	10.7 B	10.7 B
Market Cap	19.3 T	19.3 T	25.2 T	14.8 T	16.6 T	6.8 T	10.1 T	13.0 T
BALANCE SHEET								
Cash	998.4 B	998.4 B	1.1 T	1.6 T	2.7 T	912.5 B	779.7 B	1.8 T
Total Asset	25.6 T	25.6 T	23.0 T	21.1 T	19.3 T	17.2 T	15.7 T	14.9 T
S.T.Borrowing	8.8 T	8.8 T	6.9 T	4.8 T	5.2 T	5.4 T	2.5 T	3.0 T
L.T.Borrowing	6.1 T	6.1 T	5.9 T	6.5 T	4.7 T	5.7 T	4.7 T	4.6 T
Total Equity	11.0 T	10.7 T	10.2 T	9.8 T	9.4 T	6.1 T	5.3 T	5.2 T
INCOME STATEMENT								
Revenue	36.2 T	27.2 T	34.0 T	29.6 T	27.1 T	25.0 T	24.5 T	21.4 T
Gross Profit	6.3 T	4.7 T	7.2 T	5.0 T	5.5 T	4.0 T	3.4 T	3.6 T
Operating Profit	2.7 T	2.0 T	3.8 T	2.3 T	2.9 T	1.7 T	1.3 T	1.8 T
Net.Profit	1.4 T	1.0 T	2.2 T	997.4 B	2.1 T	468.2 B	332.4 B	595.2 B
EBITDA	2.9 T	2.2 T	4.1 T	2.5 T	3.0 T	1.8 T	1.4 T	1.9 T
Interest Expense	726.2 B	544.7 B	793.5 B	569.0 B	510.5 B	681.1 B	694.2 B	510.2 B
RATIO								
Deviden	50.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00
EPS	118.87	89.15	185.30	87.49	181.11	43.76	31.06	55.63
PER	13.88 x	18.51 x	11.60 x	14.86 x	8.03 x	14.51 x	30.59 x	21.93 x
BVPS	935.99	913.76	871.08	858.47	821.43	573.11	496.22	492.02
PBV	1.76 x	1.81 x	2.47 x	1.51 x	1.77 x	1.11 x	1.91 x	2.48 x
ROA	5.43 %	4.08 %	9.41 %	4.73 %	10.72 %	2.73 %	2.11 %	3.99 %
ROE	12.67 %	9.73 %	21.22 %	10.18 %	22.03 %	7.66 %	6.28 %	11.35 %
EV/EBITDA	11.29	15.05	8.91	9.88	7.82	9.18	12.06	9.98
Debt/Equity	1.36	1.39	1.26	1.15	1.05	1.81	1.37	1.45
Debt/TotalCap	0.58	0.58	0.56	0.54	0.51	0.64	0.58	0.59
Debt/EBITDA	5.05	6.74	3.09	4.56	3.25	6.00	5.27	4.03
EBITDA/IntExps	4.05	4.05	5.23	4.36	5.96	2.70	1.98	3.70

PT United Tractor Tbk.

Fundamental

UNTR

12 Month	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	22,250	22,250	27,350	35,400	21,250	16,950	17,350	19,000
Share Out	3.7 B	3.7 B	3.7 B	3.7 B	3.7 B	3.7 B	3.7 B	3.7 B
Market Cap	83.0 T	83.0 T	102.0 T	132.0 T	79.3 T	63.2 T	64.7 T	70.9 T
BALANCE SHEET								
Cash	16.0 T	16.0 T	13.4 T	20.8 T	19.5 T	15.4 T	10.1 T	7.9 T
Total Asset	119.3 T	119.3 T	116.3 T	82.3 T	64.0 T	61.7 T	60.3 T	57.4 T
S.T.Borrowing	41.1 T	41.1 T	48.8 T	28.4 T	18.4 T	18.3 T	1.3 T	1.7 T
L.T.Borrowing	19.2 T	19.2 T	10.4 T	6.3 T	3.0 T	4.2 T	2.1 T	3.3 T
Total Equity	61.2 T	59.0 T	57.1 T	47.5 T	42.6 T	39.3 T	38.6 T	35.6 T
INCOME STATEMENT								
Revenue	87.5 T	65.6 T	84.6 T	64.6 T	45.5 T	49.3 T	53.1 T	51.0 T
Gross Profit	21.6 T	16.2 T	21.1 T	14.5 T	9.7 T	11.7 T	12.1 T	9.5 T
Operating Profit	17.2 T	12.9 T	16.8 T	10.8 T	6.7 T	8.6 T	8.9 T	6.7 T
Net.Profit	11.5 T	8.6 T	11.1 T	7.4 T	5.0 T	3.9 T	5.4 T	4.8 T
EBITDA	26.2 T	19.6 T	26.1 T	17.6 T	13.2 T	16.0 T	16.8 T	15.2 T
Interest Expense	2.3 T	1.8 T	1.4 T	874.5 B	490.7 B	323.7 B	277.8 B	287.5 B
RATIO								
Deviden	828.00	828.00	0.00	0.00	0.00	0.00	0.00	0.00
EPS	3,113.32	2,334.99	3,006.93	2,000.80	1,351.95	1,041.48	1,451.25	1,296.00
PER	7.15 x	9.53 x	9.10 x	17.69 x	15.72 x	16.27 x	11.96 x	14.66 x
BVPS	16,399.25	15,820.22	15,294.53	12,744.29	11,426.38	10,522.49	10,341.91	9,557.00
PBV	1.36 x	1.41 x	1.79 x	2.78 x	1.86 x	1.61 x	1.68 x	1.99 x
ROA	9.65 %	7.24 %	9.57 %	9.00 %	7.82 %	6.24 %	8.91 %	8.43 %
ROE	18.83 %	14.64 %	19.50 %	15.57 %	11.74 %	9.82 %	13.92 %	13.56 %
EV/EBITDA	4.86	6.49	5.66	8.30	6.15	4.39	3.46	4.46
Debt/Equity	0.99	1.02	1.04	0.73	0.50	0.57	0.09	0.14
Debt/TotalCap	0.50	0.51	0.51	0.42	0.33	0.36	0.08	0.12
Debt/EBITDA	2.30	3.07	2.27	1.97	1.62	1.40	0.20	0.33
EBITDA/IntExps	11.21	11.21	18.18	20.12	26.91	49.43	60.48	53.01

Tahun Depan PTPP Targetkan Perolehan Kontrak Baru

PT Telekomunikasi Indonesia Tbk.

Fundamental

TLKM

12 Month	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	3,980	3,980	3,750	4,440	3,980	3,105	2,865	2,150
Share Out	99.1 B	99.1 B	99.1 B	100.8 B	100.8 B	100.8 B	100.8 B	100.8 B
Market Cap	394.3 T	394.3 T	371.5 T	447.6 T	401.2 T	313.0 T	288.8 T	216.7 T
BALANCE SHEET								
Cash	15.7 T	15.7 T	18.7 T	27.3 T	31.2 T	30.9 T	20.5 T	21.6 T
Total Asset	215.0 T	215.0 T	206.2 T	198.5 T	179.6 T	166.2 T	140.9 T	128.0 T
S.T.Borrowing	53.9 T	53.9 T	46.3 T	45.4 T	39.8 T	35.4 T	7.7 T	5.5 T
L.T.Borrowing	44.7 T	44.7 T	42.6 T	41.0 T	34.3 T	37.3 T	15.7 T	14.7 T
Total Equity	120.6 T	116.4 T	117.3 T	112.1 T	105.5 T	93.4 T	86.1 T	77.4 T
INCOME STATEMENT								
Revenue	136.8 T	102.6 T	130.8 T	128.3 T	116.3 T	102.5 T	89.7 T	83.0 T
Gross Profit	55.1 T	41.3 T	49.2 T	0	0	0	0	0
Operating Profit	44.6 T	33.5 T	38.8 T	43.9 T	39.2 T	32.4 T	29.4 T	27.8 T
Net.Profit	21.9 T	16.5 T	18.0 T	22.1 T	19.4 T	15.5 T	14.6 T	14.2 T
EBITDA	67.6 T	50.7 T	60.3 T	64.4 T	57.7 T	51.0 T	51.7 T	43.6 T
Interest Expense	4.3 T	3.2 T	3.5 T	2.8 T	2.8 T	2.5 T	1.8 T	1.5 T
RATIO								
Deviden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EPS	221.44	166.08	181.96	219.69	191.98	153.66	145.22	140.92
PER	17.97 x	23.96 x	20.61 x	20.21 x	20.73 x	20.21 x	19.73 x	15.26 x
BVPS	1,217.02	1,175.48	1,184.13	1,112.40	1,047.06	926.87	854.41	768.10
PBV	3.27 x	3.39 x	3.17 x	3.99 x	3.80 x	3.35 x	3.35 x	2.80 x
ROA	10.21 %	7.66 %	8.75 %	11.16 %	10.77 %	9.32 %	10.39 %	11.10 %
ROE	18.20 %	14.13 %	15.37 %	19.75 %	18.34 %	16.58 %	17.00 %	18.35 %
EV/EBITDA	7.06	9.41	7.33	7.87	7.69	6.96	5.65	4.94
Debt/Equity	0.82	0.85	0.76	0.77	0.70	0.78	0.27	0.26
Debt/TotalCap	0.45	0.46	0.43	0.44	0.41	0.44	0.21	0.21
Debt/EBITDA	1.46	1.94	1.48	1.34	1.28	1.43	0.45	0.46
EBITDA/IntExps	15.75	15.75	17.18	23.25	20.54	20.54	28.48	29.01

PT Vale Indonesia Tbk.

Fundamental

INCO

12 Month	ANLZ 2019	[9M] 2019	12M 2018	12M 2017	12M 2016	12M 2015	12M 2014	12M 2013
Last Price	3,510	3,510	3,260	2,890	2,820	1,635	3,625	2,650
Share Out	9.9 B	9.9 B	9.9 B	9.9 B	9.9 B	9.9 B	9.9 B	9.9 B
Market Cap	34.9 T	34.9 T	32.4 T	28.7 T	28.0 T	16.2 T	36.0 T	26.3 T
BALANCE SHEET								
Cash	2.9 T	2.9 T	4.6 T	3.2 T	2.9 T	4.4 T	4.0 T	2.6 T
Total Asset	30.6 T	30.6 T	31.9 T	29.6 T	29.9 T	31.6 T	29.0 T	27.8 T
S.T.Borrowing	1.8 T	1.8 T	2.5 T	1.8 T	1.8 T	2.0 T	485.7 B	476.4 B
L.T.Borrowing	2.2 T	2.2 T	2.1 T	3.2 T	3.5 T	4.2 T	1.8 T	2.8 T
Total Equity	26.7 T	26.7 T	27.3 T	24.6 T	24.6 T	25.3 T	22.2 T	20.9 T
INCOME STATEMENT								
Revenue	9.6 T	7.2 T	11.3 T	8.5 T	7.8 T	10.9 T	12.9 T	11.2 T
Gross Profit	397.3 B	298.0 B	1.5 T	88.8 B	458.5 B	1.6 T	3.8 T	1.7 T
Operating Profit	16.3 B	12.2 B	1.2 T	-206.1 B	192.1 B	1.1 T	3.1 T	854.9 B
Net.Profit	3.0 B	2.3 B	876.3 B	-206.9 B	25.6 B	696.7 B	2.1 T	471.1 B
EBITDA	16.3 B	12.2 B	3.1 T	1.5 T	1.9 T	2.8 T	4.6 T	2.2 T
Interest Expense	62.6 B	47.0 B	98.3 B	105.7 B	122.7 B	136.9 B	155.7 B	178.9 B
RATIO								
Deviden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EPS	0.31	0.23	88.51	-20.90	2.59	70.37	216.47	47.59
PER	11,445.65 x	15,260.87 x	36.83 x	-138.28 x	1,088.80 x	23.23 x	16.75 x	55.68 x
BVPS	2,688.82	2,688.77	2,745.30	2,480.67	2,480.75	2,546.15	2,235.21	2,102.91
PBV	1.31 x	1.31 x	1.19 x	1.17 x	1.14 x	0.64 x	1.62 x	1.26 x
ROA	0.01 %	0.01 %	2.75 %	-0.70 %	0.09 %	2.21 %	7.38 %	1.69 %
ROE	0.01 %	0.01 %	3.21 %	-0.84 %	0.10 %	2.75 %	9.65 %	2.25 %
EV/EBITDA	2,206.63	2,942.17	10.47	20.17	16.41	6.54	7.43	12.23
Debt/Equity	0.15	0.15	0.17	0.20	0.21	0.25	0.10	0.16
Debt/TotalCap	0.13	0.13	0.14	0.17	0.18	0.20	0.09	0.14
Debt/EBITDA	241.29	321.72	1.49	3.28	2.84	2.26	0.50	1.48
EBITDA/IntExps	0.26	0.26	31.49	14.27	15.08	20.27	29.69	12.32

Lampiran 10:

Kartu Bimbingan Skripsi Bab I s.d Bab III (Biru)

Perkumpulan Pengelola Pendidikan Malangkuçeçwara (P3.M)

STIE MALANGKUÇEÇWARA
d/h. ABM School *of* Economics

Terakreditasi "A", AKUNTANSI, 3233/SK/BAN-PT/Akred/S/XII/2018
Terakreditasi "A", MANAJEMEN, 2812/SK/BAN-PT/Akred/S/X/2018

Penetapan Dosen Pembimbing Skripsi

Semester GASAL Tahun Akademik 2019/2020

Nomor : 1103/BAAK/X/2019

Setelah memperhatikan Surat Ketua Program Studi tentang usulan dosen pembimbing skripsi dengan ini Ketua STIE Malangkuçeçwara Malang menetapkan :

Nama : UKE PRAJOGO, STP, MM
Sebagai : Dosen Pembimbing 1
Nama : -
Sebagai : Dosen Pembimbing 2

Untuk mahasiswa berikut

Nama : MAICHEL EINSTEIN NABABAN
Nomor Pokok : K.2016.1.33813
Skripsi yang diajukan
Bidang Kajian : MANAJEMEN KEUANGAN
Pokok Bahasan : ANALISIS RASIO
Tempat/Obyek : -

Judul Skripsi : -

Demikian surat penetapan ini dikeluarkan untuk dilaksanakan dengan sebaiknya.
Penetapan ini berlaku sejak dikeluarkan.

Dikeluarkan di : Malang
Pada Tanggal : 09/10/2019
Ketua Program Studi Manajemen,

SEKOLAH TINGGI ILMU EKONOMI MALANGKUÇEÇWARA P3M MALANG

Dra. LINDANANTY, MM.
NIK-P.3M : 202.710.194

Jalan Terusan Candi Kalasan
Malang - Indonesia (65142)

Telp. 62 341 491813 (Hunting)
Fax 62 341 495619

http://www.stie-mce.ac.id
e-mail: info@stie-mce.ac.id

STIE Malangkuçeçwara

(Accounting Business Management)

Jl. Terusan Candi Kalasan - Malang Telp. 0341-491813

KARTU BIMBINGAN SKRIPSI
BAB.I s.d BAB. III

BLN/TGL	BAB	PERMASALAHAN	PARAF
		Bulan : Oktober	
10 / 18 / 19	I	PengaJuan Judul	
10 / 21 / 19	I	Pengajuan Judul dan Revisi Judul	
10 / 23 / 19	I	Pengajuan Judul . Pengajuan Jurnal	
10 / 25 / 19			
		Bulan : November	
11 / 15 / 19	I - III	Konsul Bab I, 2, 3	
11 / 18 / 19	I - III	Revisi Proposal (Bab I, 2, 3)	
11 / 19 / 19	I - III	Acc Proposal	
11 / 22 / 19	I - III	Seminar Proposal	
		Bulan : Desember	
12 / 09 / 19	I - III	Acc Bab I - Bab III	
		Bulan :	
		Bulan :	

Dosen Pembimbing 1

Dr. Uke PraJogo, STP, MM

Dosen Pembimbing 2

Catatan:

Bobot Penilaian skripsi oleh pembimbing sebesar 50% dengan kreteria penilaian:

6. Ide/inovasi penelitian
7. Pemahaman konsep/teori
8. Pemahaman Metodologi
9. Kemampuan Analisis
10. Rutinitas Pembimbingan

Lampiran 11:

Kartu Bimbingan Skripsi Bab IV s.d Bab V (Merah Muda)

Perkumpulan Pengelola Pendidikan Malangkuçeçwara (P3:M)

STIE MALANGKUÇEÇWARA
d/h ABM School of Economics

Terakreditasi "A", AKUNTANSI, 3233/SK/BAN-PT/Akred/S/XII/2018
Terakreditasi "A", MANAJEMEN, 2812/SK/BAN-PT/Akred/S/X/2018

Penetapan Dosen Pembimbing Skripsi

Semester GASAL Tahun Akademik 2019/2020

Nomor : 1103/BAAK/X/2019

Setelah memperhatikan Surat Ketua Program Studi tentang usulan dosen pembimbing skripsi dengan ini Ketua STIE Malangkuçeçwara Malang menetapkan :

Nama	: Dr. UKE PRAJOGO, STP, MM
Sebagai	: Dosen Pembimbing 1
Nama	: -
Sebagai	: Dosen Pembimbing 2

Untuk mahasiswa berikut

Nama	: MAICHEL EINSTEIN NABABAN
Nomor Pokok	: K.2016.1.33813
Skripsi yang diajukan	
Bidang Kajian	: MANAJEMEN KEUANGAN
Pokok Bahasan	: FINANCIAL INTREPRENEURSHIP
Tempat/Obyek	: BURSA EFEK INDONESIA
Judul Skripsi	: ANALISIS PENGIMPLEMENTASIAN SYSTEM APPLICATION AND PRODUCT IN DATA PROCESSING (SAP) ATAS PROFITABILITAS DAN PERTUMBUHAN ~~PENJUALAN TERHADAP NILAI PERUSAHAAN (STUDI~~ PADA PERUSAHAAN NON-FINACIAL YANG TERDAFTAR

Demikian surat penetapan ini dikeluarkan untuk dilaksanakan dengan sebaiknya. Penetapan ini berlaku sejak dikeluarkan.

Dikeluarkan di : Malang
Pada Tanggal : 24/01/2020
Ketua Program Studi Manajemen,

SEKOLAH TINGGI ILMU EKONOMI MALANGKUÇEÇWARA [P3M] MALANG

Dra. LINDANANTY, MM.
NIK-P.3M : 202.710.194

STIE Malangkuçeçwara

(Accounting Business Management)

Jl. Terusan Candi Kalasan - Malang Telp. 0341-491813

KARTU BIMBINGAN SKRIPSI
BAB IV s.d. BAB V

BLN/TGL	BAB	PERMASALAHAN	PARAF
		Bulan : Desember	
12/2/19	IV	Pengajuan Bab IV	
12/4/19	IV	Pengajuan Revision Bab IV	
12/16/19	IV	Revisi Bab IV dan mulai mengolah data	
		Bulan : Januari	
01/6/20	IV	mengajukan hasil bab IV	
01/20/20	IV - V	mengajukan Revision bab IV dan bab V	
01/22/20	IV - V	Revisi bab IV dan V	
01/27/20	IV - V	Revisi bab IV dan V	
		Bulan : Februari	
02/3/20	IV - V	Seminar Hasil dari bab II - bab V	
02/10/20	IV - V	Acc Bab IV dan Bab V	
		Bulan :	
		Bulan :	

Dosen Pembimbing 1

Dr. Uke Prajogo, STP, MM

Dosen Pembimbing 2

Catatan:
Bobot Penilaian skripsi oleh pembimbing sebesar 50% dengan kreteria penilaian:

6. Ide/inovasi penelitian
7. Pemahaman konsep/teori
8. Pemahaman Metodologi
9. Kemampuan Analisis
10. Rutinitas Pembimbingan