

## Lampiran 1

## Uji Validitas

## Correlations

[illegible]

### Correlations

|                             | Item 11 | Item 12 | Item 13 | Item 14 | Item 15 | Item 16 | Item 17 | Item 18 | Total       |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|-------------|
| Item 11 Pearson Correlation | 1       | ,055    | ,505**  | ,489**  | ,019    | ,319*   | ,322*   | ,683**  | ,671**      |
| 11 Sig. (2-tailed)          |         | ,705    | ,000    | ,000    | ,898    | ,024    | ,023    | ,000    | <b>,000</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 12 Pearson Correlation | ,055    | 1       | ,235    | -,161   | ,001    | -,018   | ,219    | ,034    | ,367**      |
| 12 Sig. (2-tailed)          | ,705    |         | ,100    | ,265    | ,995    | ,902    | ,126    | ,812    | <b>,009</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 13 Pearson Correlation | ,505**  | ,235    | 1       | ,359*   | ,061    | ,312*   | ,408**  | ,440**  | ,733**      |
| 13 Sig. (2-tailed)          | ,000    | ,100    |         | ,010    | ,676    | ,027    | ,003    | ,001    | <b>,000</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 14 Pearson Correlation | ,489**  | -,161   | ,359*   | 1       | -,120   | ,210    | ,309*   | ,476**  | ,495**      |
| 14 Sig. (2-tailed)          | ,000    | ,265    | ,010    |         | ,408    | ,143    | ,029    | ,000    | <b>,000</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 15 Pearson Correlation | ,019    | ,001    | ,061    | -,120   | 1       | ,096    | ,123    | ,118    | ,293*       |
| 15 Sig. (2-tailed)          | ,898    | ,995    | ,676    | ,408    |         | ,506    | ,394    | ,415    | <b>,039</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 16 Pearson Correlation | ,319*   | -,018   | ,312*   | ,210    | ,096    | 1       | ,397**  | ,405**  | ,600**      |
| 16 Sig. (2-tailed)          | ,024    | ,902    | ,027    | ,143    | ,506    |         | ,004    | ,004    | <b>,000</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 17 Pearson Correlation | ,322*   | ,219    | ,408**  | ,309*   | ,123    | ,397**  | 1       | ,502**  | ,717**      |
| 17 Sig. (2-tailed)          | ,023    | ,126    | ,003    | ,029    | ,394    | ,004    |         | ,000    | <b>,000</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Item 18 Pearson Correlation | ,683**  | ,034    | ,440**  | ,476**  | ,118    | ,405**  | ,502**  | 1       | ,740**      |
| 18 Sig. (2-tailed)          | ,000    | ,812    | ,001    | ,000    | ,415    | ,004    | ,000    |         | <b>,000</b> |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |
| Total Pearson Correlation   | ,671**  | ,367**  | ,733**  | ,495**  | ,293*   | ,600**  | ,717**  | ,740**  | 1           |
| Sig. (2-tailed)             | ,000    | ,009    | ,000    | ,000    | ,039    | ,000    | ,000    | ,000    |             |
| N                           | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50      | 50          |

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

## Lampiran 2

### Data Sampel Perusahaan

| No | Kode Perusahaan | NPM     | Distorsi Grafik |
|----|-----------------|---------|-----------------|
| 1  | AALI            | 5,33    | -0.572          |
| 2  | ADHI            | 4,95    | -1.766          |
| 3  | ADRO            | 5,63    | 0.081           |
| 4  | AKRA            | 5,36    | -0.864          |
| 5  | ANTM            | (13,68) | 38.557          |
| 6  | ASII            | 8,48    | -0.818          |
| 7  | ASRI            | 24,58   | -0.611          |
| 8  | BBCA            | 32,53   | 0.124           |
| 9  | BBNI            | 24,77   | -1.605          |
| 10 | BBRI            | 29,74   | 0.713           |
| 11 | BBTN            | 12,37   | 1.167           |
| 12 | BMRI            | 29,55   | -0.622          |
| 13 | BMTR            | 2,68    | 1.126           |
| 14 | BSDE            | 37,87   | 1.297           |
| 15 | CPIN            | 6,09    | 1.279           |
| 16 | CTRA            | 25,09   | 1.428           |
| 17 | EXCL            | (0,11)  | 8.519           |
| 18 | GGRM            | 9,17    | 0.766           |
| 19 | ICBP            | 9,21    | -0.836          |
| 20 | INCO            | 6,39    | -4.189          |
| 21 | INDF            | 5,79    | -0.325          |
| 22 | INTP            | 24,48   | -0.654          |
| 23 | ITMG            | 3,97    | -1.566          |
| 24 | JSMR            | 13,4    | -0.353          |
| 25 | KLBF            | 11,5    | 0.219           |
| 26 | LPKR            | 11,77   | -1.008          |
| 27 | LPPF            | 19,77   | -0.391          |
| 28 | LSIP            | 14,88   | 1.570           |

|    |      |       |         |
|----|------|-------|---------|
| 29 | MNCN | 19,81 | -0.069  |
| 30 | MPPA | 1,31  | 5.626   |
| 31 | PGAS | 13,12 | -1.288  |
| 32 | PTBA | 14,83 | 0.028   |
| 33 | PTPP | 5,95  | 2.299   |
| 34 | PWON | 30,28 | -0.715  |
| 35 | SCMA | 35,9  | -0.360  |
| 36 | SILO | 1,49  | -0.399  |
| 37 | SMGR | 16,79 | 0.452   |
| 38 | SMRA | 18,92 | -1.392  |
| 39 | SRIL | 8,95  | 8.573   |
| 40 | SSMS | 24,75 | -6.192  |
| 41 | TBIG | 42,24 | 0.232   |
| 42 | TLKM | 22,75 | -18.676 |
| 43 | UNTR | 5,66  | -0.304  |
| 44 | UNVR | 16,04 | 1.378   |
| 45 | WIKA | 5,16  | 6.045   |
| 46 | WSKT | 7,4   | 46.218  |

Sumber: Diolah peneliti berdasarkan Laporan Keuangan Tahunan Perusahaan Sampel  
([www.idx.co.id](http://www.idx.co.id))

### Lampiran 3

**Data Jawaban Eksperimen**

| Subjek<br>No. | Q1 | Q2 | Q3 | Q4 | Q5 | Q6 | Q7 | Q8 | Q9 | Q10 | Q11 | Q12 | Q13 | Q14 | Q15 | Q16 | Q17 | Q18 |
|---------------|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1             | 3  | 2  | 3  | 4  | 2  | 3  | 4  | 4  | 4  | 3   | 4   | 4   | 3   | 4   | 3   | 3   | 3   | 4   |
| 2             | 4  | 4  | 2  | 4  | 2  | 4  | 3  | 4  | 3  | 4   | 4   | 3   | 2   | 4   | 2   | 3   | 4   | 4   |
| 3             | 4  | 3  | 3  | 4  | 3  | 4  | 4  | 4  | 4  | 4   | 4   | 3   | 2   | 4   | 4   | 3   | 3   | 3   |
| 4             | 5  | 3  | 4  | 4  | 3  | 4  | 3  | 5  | 4  | 5   | 4   | 1   | 1   | 4   | 5   | 3   | 3   | 4   |
| 5             | 5  | 3  | 3  | 3  | 4  | 5  | 5  | 5  | 3  | 3   | 4   | 2   | 3   | 4   | 4   | 5   | 4   | 4   |
| 6             | 5  | 4  | 4  | 4  | 5  | 3  | 4  | 4  | 4  | 5   | 5   | 2   | 3   | 4   | 4   | 3   | 1   | 5   |
| 7             | 4  | 2  | 3  | 4  | 3  | 3  | 3  | 4  | 4  | 4   | 4   | 4   | 1   | 4   | 3   | 3   | 3   | 4   |
| 8             | 5  | 3  | 3  | 4  | 3  | 4  | 4  | 4  | 5  | 4   | 4   | 5   | 3   | 4   | 4   | 4   | 4   | 5   |
| 9             | 5  | 4  | 4  | 5  | 4  | 4  | 4  | 5  | 4  | 4   | 5   | 5   | 4   | 4   | 4   | 5   | 4   | 5   |
| 10            | 4  | 4  | 3  | 4  | 2  | 2  | 2  | 3  | 4  | 4   | 4   | 4   | 3   | 2   | 4   | 2   | 4   | 4   |
| 11            | 5  | 4  | 3  | 4  | 4  | 4  | 4  | 4  | 4  | 4   | 5   | 3   | 2   | 4   | 5   | 4   | 4   | 5   |
| 12            | 3  | 3  | 3  | 3  | 3  | 3  | 3  | 3  | 3  | 3   | 3   | 2   | 2   | 3   | 2   | 3   | 2   | 3   |
| 13            | 4  | 3  | 4  | 3  | 2  | 4  | 4  | 2  | 3  | 3   | 3   | 4   | 2   | 4   | 4   | 2   | 4   | 4   |
| 14            | 4  | 4  | 4  | 4  | 2  | 3  | 4  | 4  | 4  | 4   | 4   | 2   | 3   | 4   | 3   | 4   | 3   | 4   |

|    |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|----|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 15 | 5 | 4 | 3 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 3 | 4 | 3 | 4 | 4 | 4 |
| 16 | 4 | 2 | 3 | 4 | 2 | 3 | 4 | 4 | 5 | 4 | 4 | 5 | 4 | 4 | 3 | 4 | 4 | 4 |
| 17 | 4 | 3 | 3 | 4 | 2 | 4 | 3 | 3 | 4 | 4 | 4 | 3 | 4 | 4 | 3 | 3 | 3 | 3 |
| 18 | 4 | 3 | 2 | 5 | 4 | 4 | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 19 | 4 | 2 | 4 | 5 | 3 | 4 | 3 | 4 | 4 | 3 | 4 | 4 | 3 | 4 | 3 | 4 | 4 | 4 |
| 20 | 4 | 2 | 3 | 4 | 2 | 4 | 4 | 4 | 4 | 3 | 4 | 3 | 2 | 3 | 2 | 4 | 3 | 4 |
| 21 | 5 | 3 | 3 | 4 | 3 | 4 | 4 | 4 | 5 | 4 | 3 | 4 | 2 | 2 | 4 | 3 | 4 | 4 |
| 22 | 5 | 3 | 4 | 5 | 3 | 4 | 5 | 5 | 5 | 5 | 5 | 1 | 4 | 5 | 3 | 5 | 5 | 5 |
| 23 | 5 | 5 | 5 | 5 | 3 | 5 | 5 | 5 | 5 | 4 | 5 | 3 | 4 | 5 | 4 | 5 | 5 | 5 |
| 24 | 4 | 2 | 3 | 4 | 2 | 3 | 3 | 4 | 4 | 4 | 4 | 3 | 2 | 4 | 2 | 3 | 3 | 4 |
| 25 | 4 | 2 | 3 | 4 | 3 | 3 | 2 | 4 | 4 | 4 | 4 | 3 | 2 | 4 | 3 | 4 | 2 | 4 |
| 26 | 3 | 3 | 4 | 4 | 4 | 3 | 3 | 5 | 5 | 4 | 4 | 2 | 2 | 4 | 4 | 3 | 3 | 4 |
| 27 | 4 | 2 | 3 | 3 | 2 | 4 | 2 | 3 | 4 | 4 | 4 | 2 | 2 | 2 | 4 | 4 | 3 | 4 |
| 28 | 4 | 3 | 3 | 4 | 3 | 3 | 3 | 4 | 4 | 4 | 3 | 4 | 2 | 2 | 4 | 2 | 3 | 2 |
| 29 | 4 | 3 | 3 | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 4 | 3 | 3 | 3 | 4 | 3 | 3 | 3 |
| 30 | 4 | 4 | 4 | 5 | 2 | 1 | 3 | 5 | 4 | 4 | 4 | 3 | 3 | 4 | 2 | 2 | 4 | 5 |
| 31 | 5 | 4 | 4 | 4 | 4 | 3 | 5 | 5 | 4 | 4 | 4 | 3 | 3 | 4 | 4 | 3 | 4 | 4 |
| 32 | 5 | 4 | 4 | 5 | 2 | 5 | 4 | 5 | 5 | 4 | 4 | 2 | 4 | 5 | 3 | 5 | 4 | 5 |
| 33 | 4 | 2 | 4 | 4 | 2 | 4 | 2 | 4 | 5 | 4 | 4 | 2 | 3 | 4 | 2 | 2 | 2 | 4 |

|    |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|----|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 34 | 5 | 3 | 4 | 5 | 5 | 4 | 5 | 5 | 3 | 5 | 3 | 2 | 1 | 5 | 3 | 2 | 3 | 3 |
| 35 | 5 | 5 | 3 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 3 | 4 | 4 | 4 |
| 36 | 5 | 3 | 3 | 4 | 3 | 2 | 2 | 5 | 4 | 4 | 5 | 1 | 4 | 5 | 3 | 2 | 5 | 5 |
| 37 | 5 | 4 | 5 | 5 | 4 | 5 | 5 | 4 | 5 | 4 | 5 | 4 | 4 | 4 | 5 | 4 | 4 | 5 |
| 38 | 5 | 1 | 4 | 5 | 1 | 5 | 5 | 5 | 5 | 5 | 5 | 4 | 1 | 4 | 2 | 2 | 3 | 4 |
| 39 | 4 | 4 | 5 | 4 | 4 | 5 | 4 | 4 | 5 | 4 | 4 | 4 | 4 | 4 | 2 | 3 | 3 | 3 |
| 40 | 4 | 2 | 5 | 5 | 2 | 4 | 4 | 4 | 5 | 4 | 4 | 3 | 2 | 4 | 3 | 4 | 4 | 4 |
| 41 | 5 | 5 | 4 | 5 | 2 | 4 | 3 | 5 | 3 | 5 | 5 | 5 | 4 | 5 | 4 | 2 | 5 | 5 |
| 42 | 5 | 4 | 4 | 4 | 1 | 5 | 3 | 4 | 3 | 4 | 5 | 5 | 5 | 4 | 2 | 4 | 4 | 5 |
| 43 | 4 | 4 | 4 | 4 | 2 | 4 | 5 | 5 | 5 | 4 | 5 | 4 | 4 | 5 | 3 | 3 | 3 | 4 |
| 44 | 5 | 5 | 5 | 5 | 3 | 5 | 5 | 5 | 4 | 3 | 5 | 2 | 4 | 5 | 3 | 5 | 5 | 5 |
| 45 | 4 | 3 | 3 | 3 | 4 | 3 | 3 | 4 | 4 | 3 | 4 | 3 | 2 | 3 | 3 | 3 | 3 | 3 |
| 46 | 4 | 5 | 4 | 4 | 5 | 2 | 2 | 4 | 4 | 5 | 4 | 2 | 4 | 4 | 5 | 2 | 2 | 4 |
| 47 | 5 | 5 | 5 | 5 | 2 | 4 | 4 | 4 | 4 | 4 | 4 | 2 | 2 | 4 | 3 | 5 | 4 | 4 |
| 48 | 4 | 4 | 5 | 5 | 3 | 4 | 3 | 4 | 5 | 4 | 4 | 3 | 2 | 4 | 3 | 4 | 3 | 4 |
| 49 | 5 | 3 | 3 | 4 | 3 | 5 | 5 | 5 | 5 | 3 | 5 | 4 | 4 | 4 | 3 | 5 | 5 | 5 |
| 50 | 4 | 2 | 3 | 3 | 2 | 3 | 4 | 4 | 4 | 4 | 5 | 3 | 3 | 4 | 2 | 3 | 3 | 4 |

## Lampiran 4

### Instrumen Eksperimen

#### Tipe A : Kontraktor

##### BAGIAN A :

Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

##### BAGIAN B :

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   | 1<br>sangat<br>tidak<br>setuju | 2<br>tidak<br>setuju | 3<br>Netral | 4<br>Setuju | 5<br>Sangat<br>setuju |
|-----|-------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------------|-------------|-------------|-----------------------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang |                                |                      |             |             |                       |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |                                |                      |             |             |                       |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |                                |                      |             |             |                       |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |                                |                      |             |             |                       |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |                                |                      |             |             |                       |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |                                |                      |             |             |                       |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |                                |                      |             |             |                       |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |                                |                      |             |             |                       |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |                                |                      |             |             |                       |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |                                |                      |             |             |                       |



## BAGIAN C:

### BAGIAN C1

|    |                                                                                                                       | 1   | 2  | 3 | 4 | 5  |
|----|-----------------------------------------------------------------------------------------------------------------------|-----|----|---|---|----|
|    |                                                                                                                       | STS | TS | N | S | SS |
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan                                   |     |    |   |   |    |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                                                          |     |    |   |   |    |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh                                       |     |    |   |   |    |
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |     |    |   |   |    |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |     |    |   |   |    |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |     |    |   |   |    |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |     |    |   |   |    |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |     |    |   |   |    |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

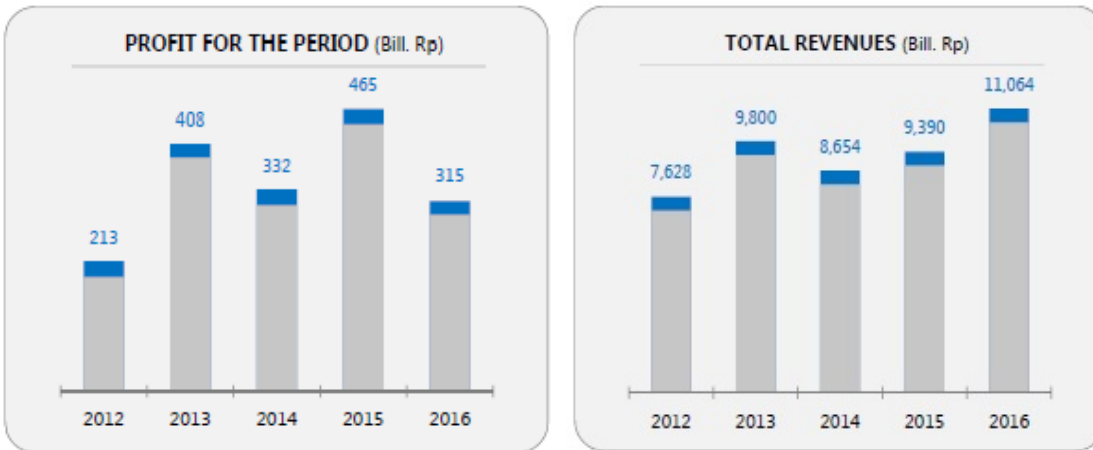
S : Setuju

SS : Sangat Setuju

## BAGIAN C2:

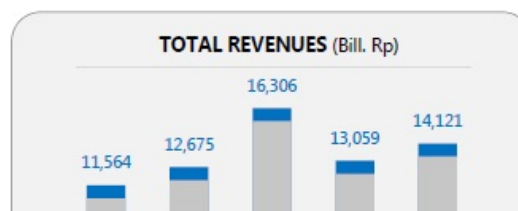
Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

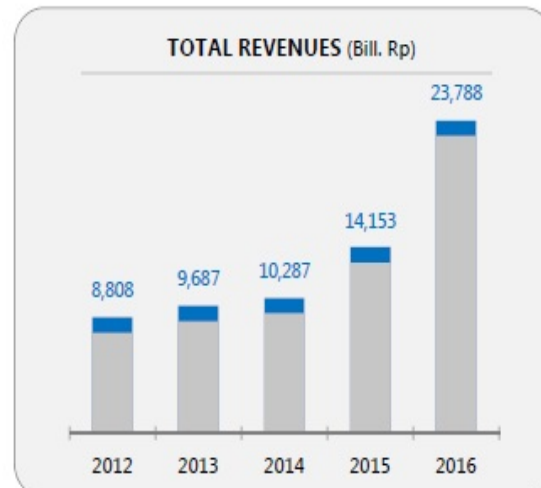
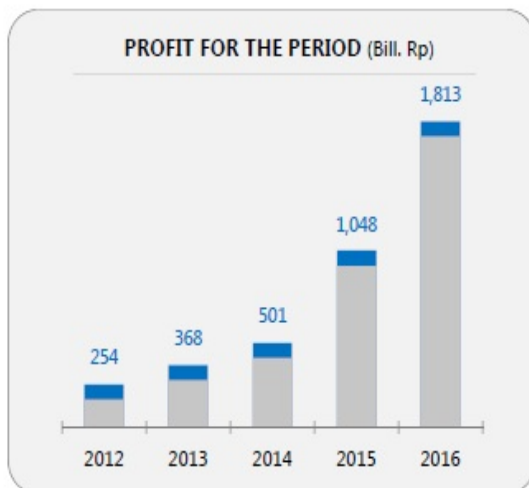
### a. Grafik PT. Adhi Karya (ADHI)



| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Dec-16     |
|----------------------------|-----------|-----------|-----------|-----------|------------|
| Total Revenues             | 7,627,703 | 9,799,598 | 8,653,578 | 9,389,570 | 11,063,943 |
| Growth (%)                 |           | 28.47%    | -11.69%   | 8.51%     | 17.83%     |
| Cost of Revenues           | 6,671,815 | 8,606,444 | 7,655,377 | 8,414,926 | 9,948,797  |
| Gross Profit               | 1,043,220 | 1,247,711 | 998,202   | 974,644   | 1,184,570  |
| Operating Expenses         | 531,378   | 425,009   | 273,318   | 123,915   | 455,979    |
| Operating Profit           | -         | -         | 724,884   | 850,730   | 728,591    |
| Growth (%)                 |           |           |           | 17.36%    | -14.36%    |
| Other Income (Expenses)    | -88,526   | -108,337  | -125,327  | -104,639  | -115,969   |
| Income before Tax          | 423,315   | 714,365   | 599,557   | 746,091   | 612,622    |
| Tax                        | 209,998   | 305,927   | 267,896   | 281,066   | 297,515    |
| Profit for the period      | 213,318   | 408,438   | 331,661   | 465,026   | 315,108    |
| Growth (%)                 |           | 91.47%    | -18.80%   | 40.21%    | -32.24%    |
| Period Attributable        | 211,590   | 405,977   | 329,075   | 463,685   | 313,451    |
| Comprehensive Income       | 213,651   | 409,862   | 304,311   | 878,754   | 404,657    |
| Comprehensive Attributable | 211,924   | 407,401   | 301,726   | 877,408   | 403,000    |

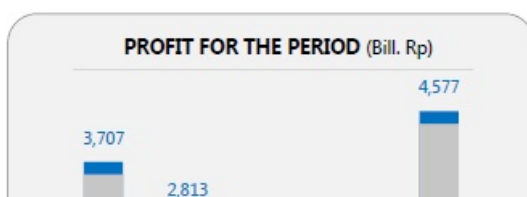
### b. Grafik PT. Waskita Karya (WSKT)

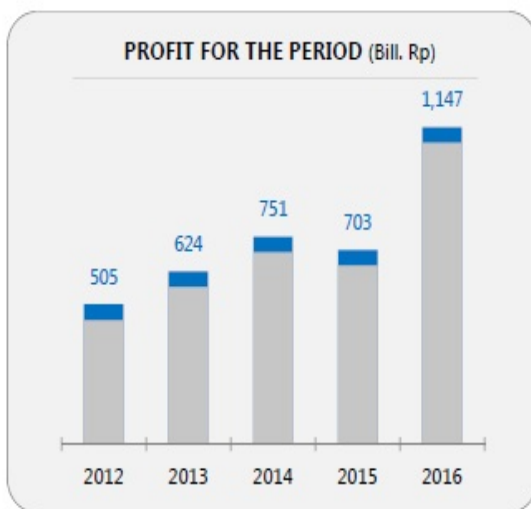




| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|-----------|-----------|------------|------------|------------|
| Total Revenues             | 8,808,416 | 9,686,610 | 10,286,813 | 14,152,753 | 23,788,323 |
| Growth (%)                 |           | 9.97%     | 6.20%      | 37.58%     | 68.08%     |
| Cost of Revenues           | 8,076,158 | 8,775,914 | 9,177,917  | 12,231,515 | 19,820,484 |
| Gross Profit               | 824,835   | 1,012,371 | 1,306,012  | 1,932,837  | 3,967,838  |
| Operating Expenses         | 196,307   | 305,473   | 366,629    | 193,337    | 822,057    |
| Operating Profit           | 628,528   | 706,898   | 939,383    | 1,739,500  | 3,145,782  |
| Growth (%)                 |           | 12.47%    | 32.89%     | 85.17%     | 80.84%     |
| Other Income (Expenses)    | -168,615  | -95,698   | -183,781   | -341,496   | -990,192   |
| Income before Tax          | 459,913   | 611,201   | 755,602    | 1,398,004  | 2,155,589  |
| Tax                        | 205,882   | 243,230   | 254,389    | 350,413    | 342,520    |
| Profit for the period      | 254,031   | 367,970   | 501,213    | 1,047,591  | 1,813,069  |
| Growth (%)                 |           | 44.85%    | 36.21%     | 109.01%    | 73.07%     |
| Period Attributable        | 254,031   | 368,060   | 501,531    | 1,047,738  | 1,713,261  |
| Comprehensive Income       | 254,363   | 366,629   | 497,058    | 1,483,266  | 1,809,183  |
| Comprehensive Attributable | 254,363   | 366,719   | 497,375    | 1,483,414  | 1,709,375  |

### c. Grafik PT. Wijaya Karya (WIKI)

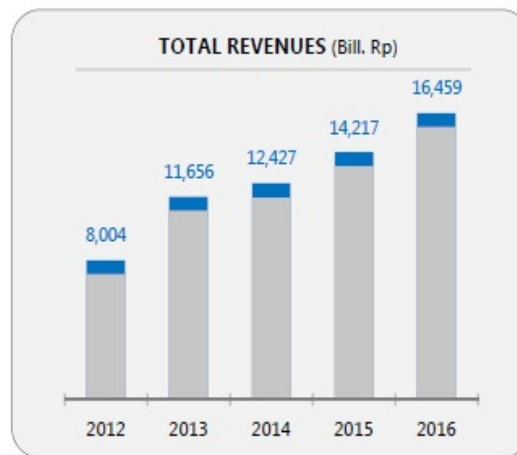
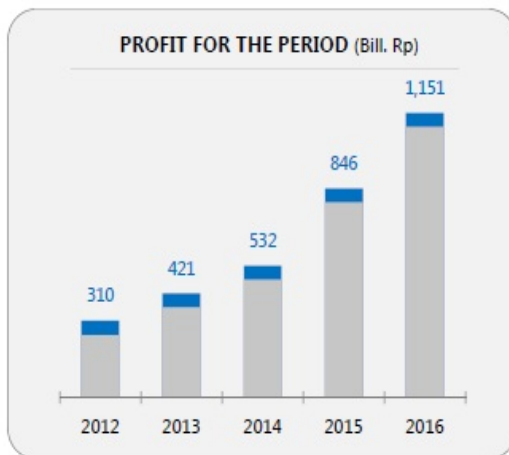




| INCOME STATEMENTS          | Dec-12    | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|-----------|------------|------------|------------|------------|
| Total Revenues             | 9,816,086 | 11,884,668 | 12,463,216 | 13,620,101 | 15,668,833 |
| Growth (%)                 |           | 21.07%     | 4.87%      | 9.28%      | 15.04%     |
| Cost of Revenues           | 8,902,209 | 10,562,234 | 11,038,647 | 11,965,441 | 13,441,729 |
| Gross Profit               | 1,111,382 | 1,583,448  | 1,794,327  | 1,943,063  | 2,605,939  |
| Operating Expenses         | 265,965   | 367,486    | 393,407    | 429,158    | 526,936    |
| Operating Profit           | 845,417   | 1,215,962  | 1,400,919  | 1,513,905  | 2,079,004  |
| Growth (%)                 |           | 43.83%     | 15.21%     | 8.07%      | 37.33%     |
| Other Income (Expenses)    | -37,501   | -199,272   | -255,029   | -415,824   | -848,513   |
| Income before Tax          | 807,916   | 1,016,690  | 1,145,890  | 1,098,082  | 1,230,490  |
| Tax                        | 302,791   | 392,319    | 395,094    | 395,077    | 83,345     |
| Profit for the period      | 505,125   | 624,372    | 750,796    | 703,005    | 1,147,145  |
| Growth (%)                 |           | 23.61%     | 20.25%     | -6.37%     | 63.18%     |
| Period Attributable        | 457,858   | 569,940    | 615,181    | 625,044    | 1,011,828  |
| Comprehensive Income       | 508,764   | 624,372    | 750,796    | 709,311    | 1,128,869  |
| Comprehensive Attributable | 461,134   | 569,940    | 615,181    | 631,350    | 993,552    |

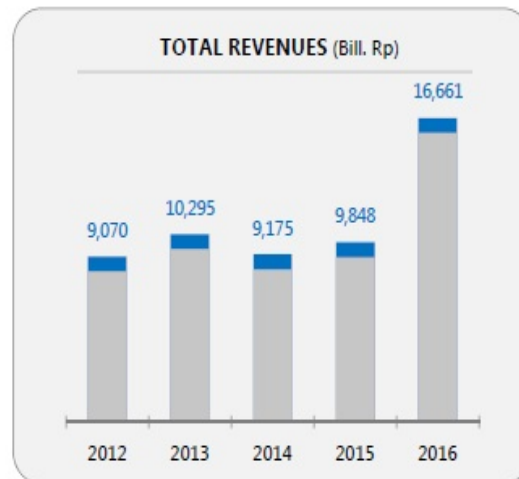
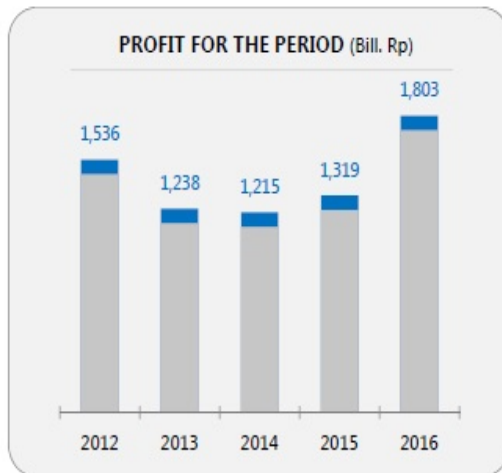
**d. Grafik PT. Pembangunan Perumahan (PTPP)**





| INCOME STATEMENTS          | Dec-12    | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|-----------|------------|------------|------------|------------|
| Total Revenues             | 8,003,873 | 11,655,844 | 12,427,371 | 14,217,373 | 16,458,884 |
| Growth (%)                 |           | 45.63%     | 6.62%      | 14.40%     | 15.77%     |
| Cost of Revenues           | 7,149,367 | 10,382,923 | 10,894,711 | 12,210,412 | 14,003,355 |
| Gross Profit               | 854,505   | 1,272,922  | 1,532,660  | 2,006,961  | 2,455,530  |
| Operating Expenses         | 143,681   | 199,537    | 275,958    | 409,797    | 487,330    |
| Operating Profit           | 710,825   | 1,073,385  | 1,256,702  | 1,597,164  | 1,968,199  |
| Growth (%)                 |           | 51.01%     | 17.08%     | 27.09%     | 23.23%     |
| Other Income (Expenses)    | -165,433  | -306,495   | -337,257   | -309,630   | -264,589   |
| Income before Tax          | 545,392   | 766,890    | 919,445    | 1,287,534  | 1,703,610  |
| Tax                        | 235,709   | 346,170    | 387,380    | 441,971    | 552,178    |
| Profit for the period      | 309,683   | 420,720    | 532,065    | 845,563    | 1,151,432  |
| Growth (%)                 |           | 35.86%     | 26.47%     | 58.92%     | 36.17%     |
| Period Attributable        | 309,683   | 420,708    | 531,951    | 740,323    | 1,023,369  |
| Comprehensive Income       | 309,683   | 420,720    | 532,065    | 2,037,652  | 1,277,066  |
| Comprehensive Attributable | 309,683   | 420,708    | 531,951    | 1,932,412  | 1,149,004  |

**e. Grafik PT. Jasa Marga (JSMR)**



| INCOME STATEMENTS          | Dec-12    | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|-----------|------------|------------|------------|------------|
| Total Revenues             | 9,070,219 | 10,294,668 | 9,175,319  | 9,848,242  | 16,661,403 |
| Growth (%)                 |           | 13.50%     | -10.87%    | 7.33%      | 69.18%     |
| Cost of Revenues           | -         | -          | -          | 5,720,422  | 11,805,012 |
| Gross Profit               | -         | -          | -          | 4,127,820  | 4,856,391  |
| Expenses (Income)          | 6,094,983 | 7,631,490  | 6,131,283  | 650,155    | 690,884    |
| Operating Profit           | 2,975,236 | 2,663,177  | 3,044,036  | 3,477,665  | 4,165,507  |
| Growth (%)                 |           | -10.49%    | 14.30%     | 14.25%     | 19.78%     |
| Other Income (Expenses)    | -919,979  | -948,522   | -1,222,062 | -1,409,361 | -1,515,828 |
| Income before Tax          | 2,055,257 | 1,714,655  | 1,821,974  | 2,068,304  | 2,649,679  |
| Tax                        | 519,445   | 476,835    | 606,642    | 749,104    | 846,625    |
| Profit for the period      | 1,535,812 | 1,237,821  | 1,215,332  | 1,319,201  | 1,803,054  |
| Growth (%)                 |           | -19.40%    | -1.82%     | 8.55%      | 36.68%     |
| Period Attributable        | 1,602,090 | 1,336,317  | 1,403,428  | 1,449,327  | 1,770,726  |
| Comprehensive Income       | 1,536,346 | 1,236,627  | 1,215,847  | 1,302,378  | 1,684,225  |
| Comprehensive Attributable | 1,602,624 | 1,335,123  | 1,403,944  | 1,466,382  | 1,889,313  |

- C9. Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?
- C10. Jelaskan alasan saudara.
- C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?
- C12. Jelaskan alasan saudara.
- C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

## Tipe B: Perkebunan

## Instrumen Penelitian

### BAGIAN A :

Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

### BAGIAN B :

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   | 1   | 2  | 3 | 4 | 5  |
|-----|-------------------------------------------------------------------------------------------------------------------|-----|----|---|---|----|
|     |                                                                                                                   | STS | TS | N | S | SS |
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang |     |    |   |   |    |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |     |    |   |   |    |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |     |    |   |   |    |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |     |    |   |   |    |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |     |    |   |   |    |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |     |    |   |   |    |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |     |    |   |   |    |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |     |    |   |   |    |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |     |    |   |   |    |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |     |    |   |   |    |

### BAGIAN C:

**BAGIAN C1**

|    |                                                                                                                       |          |         |        |        |         |
|----|-----------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan                                   | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                                                          |          |         |        |        |         |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh                                       |          |         |        |        |         |
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |          |         |        |        |         |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |          |         |        |        |         |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |          |         |        |        |         |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |          |         |        |        |         |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |          |         |        |        |         |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

S : Setuju

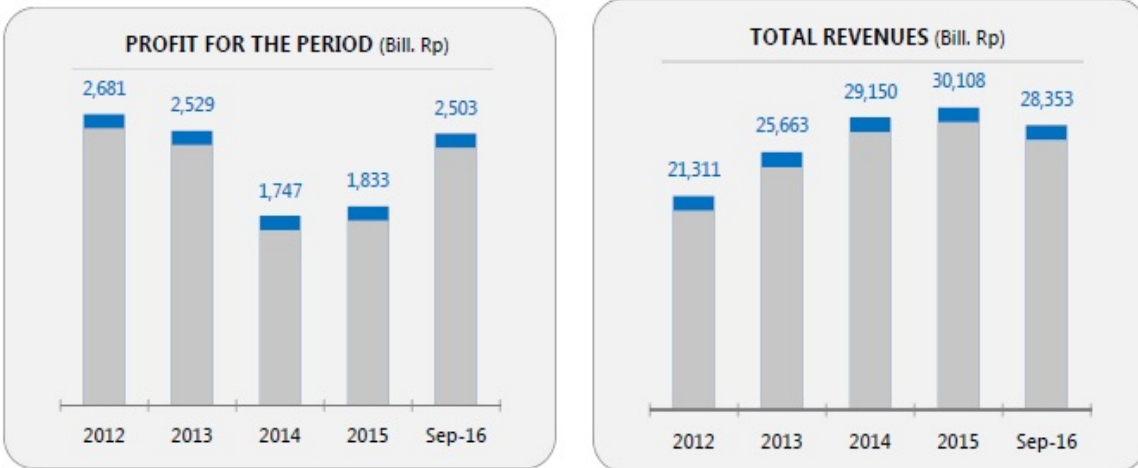
SS : Sangat Setuju

**BAGIAN C2:**



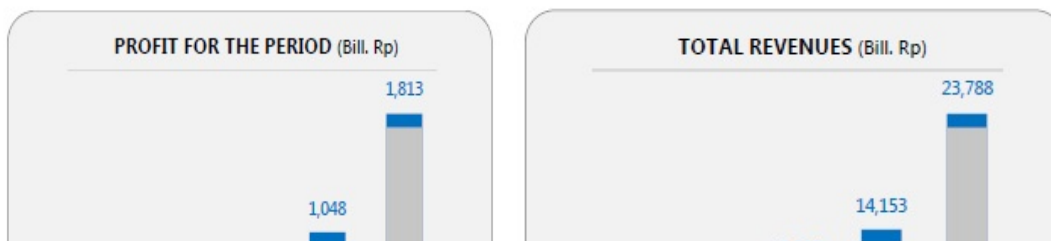
Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

**a. Grafik Charoen Pokphand Tbk. (CPIN)**



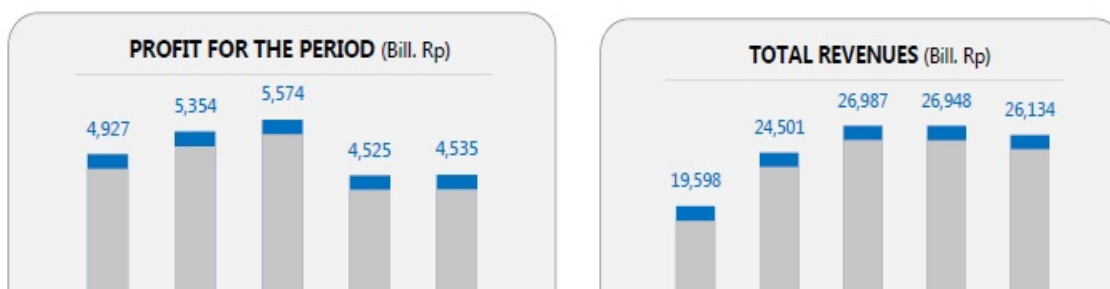
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 21,310,925 | 25,662,992 | 29,150,275 | 30,107,727 | 28,352,892 |
| Growth (%)                 |            | 20.42%     | 13.59%     | 3.28%      |            |
| Cost of Revenues           | 16,819,413 | 20,513,184 | 25,016,020 | 24,967,568 | 23,525,283 |
| Gross Profit               | 4,491,512  | 5,149,808  | 4,134,255  | 5,140,159  | 4,827,609  |
| Expenses (Income)          | 1,032,832  | 1,571,511  | 1,766,507  | 1,652,086  | 1,450,744  |
| Operating Profit           | 3,458,680  | 3,758,297  | 2,367,748  | 3,488,073  | 3,376,865  |
| Growth (%)                 |            | 8.66%      | -37.00%    | 47.32%     |            |
| Other Income (Expenses)    | -82,181    | -126,964   | -260,856   | -1,206,445 | -269,392   |
| Income before Tax          | 3,376,499  | 3,451,333  | 2,106,892  | 2,281,628  | 3,107,473  |
| Tax                        | 695,627    | 922,643    | 360,248    | 449,030    | 604,385    |
| Profit for the period      | 2,680,872  | 2,528,690  | 1,746,644  | 1,832,598  | 2,503,088  |
| Growth (%)                 |            | -5.68%     | -30.93%    | 4.92%      |            |
| Period Attributable        | 2,684,064  | 2,530,909  | 1,746,644  | 1,836,978  | 2,494,976  |
| Comprehensive Income       | 2,680,872  | 2,528,690  | 1,746,644  | 1,850,392  | 2,513,462  |
| Comprehensive Attributable | 2,684,064  | 2,530,909  | 1,746,795  | 1,854,985  | 2,505,350  |

**b. Grafik Indocement Tunggal Prakasa Tbk. (INTP)**



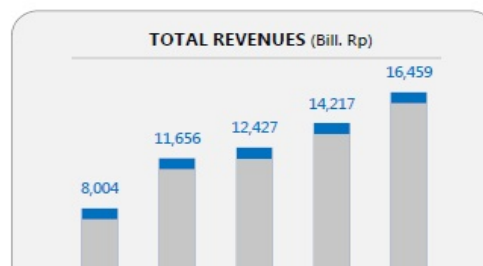
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 17,290,337 | 18,691,286 | 19,996,264 | 17,798,055 | 15,361,894 |
| Growth (%)                 |            | 8.10%      | 6.98%      | -10.99%    | -13.69%    |
| Cost of Revenues           | 9,020,338  | 10,036,632 | 10,909,595 | 9,888,919  | 9,030,433  |
| Gross Profit               | 8,269,999  | 8,654,654  | 9,086,669  | 7,909,136  | 6,331,461  |
| Expenses (Income)          | 2,393,257  | 2,590,554  | 3,111,676  | 2,852,206  | 2,686,866  |
| Operating Profit           | 5,876,742  | 6,064,100  | 5,974,993  | 5,056,930  | 3,644,595  |
| Growth (%)                 |            | 3.19%      | -1.47%     | -15.37%    | -27.93%    |
| Other Income (Expenses)    | 362,808    | 531,054    | 814,609    | 588,181    | 501,784    |
| Income before Tax          | 6,239,550  | 6,595,154  | 6,789,602  | 5,645,111  | 4,146,379  |
| Tax                        | 1,476,162  | 1,582,860  | 1,515,593  | 1,288,450  | 747        |
| Profit for the period      | 4,763,388  | 5,012,294  | 5,274,009  | 4,356,661  | 3,870,319  |
| Growth (%)                 |            | 5.23%      | 5.22%      | -17.39%    | -11.16%    |
| Period Attributable        | 4,760,382  | 5,010,240  | 5,270,872  | 4,356,661  | 3,870,319  |
| Comprehensive Income       | 4,763,388  | 5,217,953  | 5,153,776  | 4,258,600  | 3,800,464  |
| Comprehensive Attributable | 4,760,382  | 5,215,899  | 5,150,639  | 4,258,600  | 3,800,464  |

### c. Grafik Semen Indonesia (SMGR)

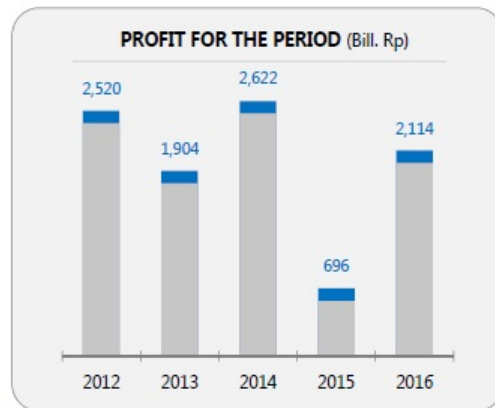


| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 19,598,248 | 24,501,241 | 26,987,035 | 26,948,004 | 26,134,306 |
| Growth (%)                 |            | 25.02%     | 10.15%     | -0.14%     | -3.02%     |
| Cost of Revenues           | 10,300,667 | 13,557,147 | 15,388,431 | 16,302,008 | 16,278,434 |
| Gross Profit               | 9,297,581  | 10,944,094 | 11,598,604 | 10,645,996 | 9,855,872  |
| Expenses (Income)          | 3,116,058  | 4,023,694  | 4,507,838  | 4,795,073  | 4,771,251  |
| Operating Profit           | 6,181,524  | -          | -          | -          | -          |
| Growth (%)                 |            |            |            |            |            |
| Other Income (Expenses)    | 105,931    | -          | -          | -          | -          |
| Income before Tax          | 6,287,454  | 6,920,400  | 7,090,766  | 5,850,923  | 5,084,622  |
| Tax                        | 1,360,814  | 1,566,101  | 1,517,189  | 1,325,482  | 549,585    |
| Profit for the period      | 4,926,640  | 5,354,299  | 5,573,577  | 4,525,441  | 4,535,037  |
| Growth (%)                 |            | 8.68%      | 4.10%      | -18.81%    | 0.21%      |
| Period Attributable        | 4,847,252  | 5,370,247  | 5,565,858  | 4,521,491  | 4,521,596  |
| Comprehensive Income       | 4,924,791  | 5,852,023  | 5,587,346  | 4,662,164  | 4,368,344  |
| Comprehensive Attributable | 4,845,403  | 5,716,493  | 5,576,106  | 4,599,417  | 4,395,314  |

#### d. Grafik Astra Agro Lestari (AALI)

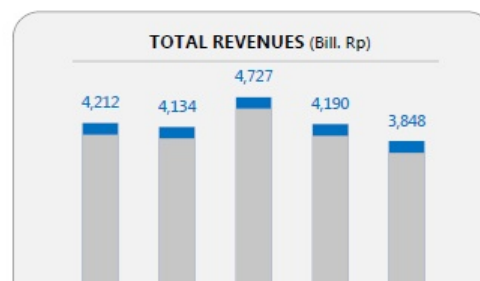
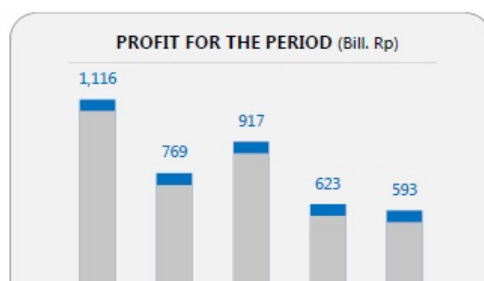






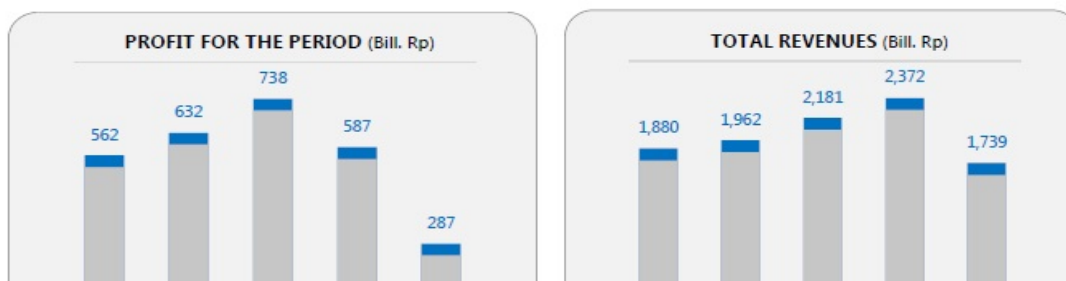
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 11,564,319 | 12,674,999 | 16,305,831 | 13,059,216 | 14,121,374 |
| Growth (%)                 |            | 9.60%      | 28.65%     | -19.91%    | 8.13%      |
| Cost of Revenues           | 7,206,837  | 8,592,003  | 11,352,975 | 9,977,118  | 10,445,360 |
| Gross Profit               | 4,357,482  | 4,082,996  | 4,952,856  | 3,082,098  | 3,676,014  |
| Expenses (Income)          | 832,589    | 1,484,383  | 1,271,019  | 1,906,585  | 1,467,236  |
| Operating Profit           | -          | -          | -          | -          | -          |
| Growth (%)                 |            |            |            |            |            |
| Other Income (Expenses)    | -          | -          | -          | -          | -          |
| Income before Tax          | 3,524,893  | 2,598,613  | 3,681,837  | 1,175,513  | 2,208,778  |
| Tax                        | 1,004,627  | 694,729    | 1,059,765  | 479,829    | 94,479     |
| Profit for the period      | 2,520,266  | 1,903,884  | 2,622,072  | 695,684    | 2,114,299  |
| Growth (%)                 |            | -24.46%    | 37.72%     | -73.47%    | 203.92%    |
| Period Attributable        | 2,410,259  | 1,802,193  | 2,504,467  | 619,107    | 2,006,973  |
| Comprehensive Income       | 2,453,654  | 1,937,046  | 2,585,442  | 689,403    | 2,179,787  |
| Comprehensive Attributable | 2,346,203  | 1,834,662  | 2,468,849  | 612,292    | 2,070,649  |

**e. Grafik PP London Sumatra Indonesia Tbk (LSIP)**



| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Dec-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 4,211,578 | 4,133,679 | 4,726,539 | 4,189,615 | 3,847,869 |
| Growth (%)                 |           | -1.85%    | 14.34%    | -11.36%   | -8.16%    |
| Cost of Revenues           | 2,530,503 | 2,880,220 | 3,090,100 | 3,073,774 | 2,737,084 |
| Gross Profit               | 1,681,075 | 1,253,459 | 1,636,439 | 1,115,841 | 1,110,785 |
| Expenses (Income)          | 357,102   | 227,810   | 395,917   | 279,935   | 300,011   |
| Operating Profit           | 1,323,973 | 1,025,649 | 1,240,522 | 835,906   | 810,774   |
| Growth (%)                 |           | -22.53%   | 20.95%    | -32.62%   | -3.01%    |
| Other Income (Expenses)    | 48,110    | -28,658   | -51,591   | -8,024    | -32,213   |
| Income before Tax          | 1,372,083 | 996,991   | 1,188,931 | 827,882   | 778,561   |
| Tax                        | 256,544   | 228,366   | 272,236   | 204,573   | 185,792   |
| Profit for the period      | 1,115,539 | 768,625   | 916,695   | 623,309   | 592,769   |
| Growth (%)                 |           | -31.10%   | 19.26%    | -32.00%   | -4.90%    |
| Period Attributable        | 1,116,186 | 769,493   | 916,704   | 623,312   | 593,829   |
| Comprehensive Income       | 1,122,575 | 788,003   | 918,566   | 689,704   | 560,324   |
| Comprehensive Attributable | 1,123,222 | 788,871   | 918,575   | 689,707   | 561,384   |

**f. Grafik Sawit Sumbermas Sarana Tbk (SSMS)**



| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 1,880,275 | 1,962,435 | 2,180,673 | 2,371,878 | 1,739,490 |
| Growth (%)                 |           | 4.37%     | 11.12%    | 8.77%     |           |
| Cost of Revenues           | 891,088   | 949,458   | 1,027,885 | 1,123,966 | 970,378   |
| Gross Profit               | 989,187   | 1,012,977 | 1,152,788 | 1,247,912 | 769,112   |
| Expenses (Income)          | 113,249   | 74,648    | 219,724   | 362,403   | 226,174   |
| Operating Profit           | 875,938   | 938,329   | 933,065   | 885,509   | 542,938   |
| Growth (%)                 |           | 7.12%     | -0.56%    | -5.10%    |           |
| Other Income (Expenses)    | -110,764  | -84,910   | 53,824    | -110,060  | -127,861  |
| Income before Tax          | 765,173   | 853,419   | 986,889   | 775,449   | 415,077   |
| Tax                        | 203,478   | 221,750   | 249,059   | 188,305   | 128,451   |
| Profit for the period      | 561,695   | 631,669   | 737,830   | 587,144   | 286,626   |
| Growth (%)                 |           | 12.46%    | 16.81%    | -20.42%   |           |
| Period Attributable        | 473,980   | 576,824   | 719,097   | -26,231   | 286,626   |
| Comprehensive Income       | 344,844   | 631,669   | 737,830   | 599,622   | 285,522   |
| Comprehensive Attributable | 337,535   | 576,824   | 719,097   | -26,578   | 285,522   |

C9. Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?

C10. Jelaskan alasan saudara.

C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?

C12. Jelaskan alasan saudara.

C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

### Tipe C : Konsumer Good

#### Instrumen Penelitian

**BAGIAN A :**

Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

**BAGIAN B :**

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   |          |         |        |        |         |
|-----|-------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |          |         |        |        |         |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |          |         |        |        |         |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |          |         |        |        |         |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |          |         |        |        |         |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |          |         |        |        |         |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |          |         |        |        |         |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |          |         |        |        |         |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |          |         |        |        |         |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |          |         |        |        |         |

**BAGIAN C:****BAGIAN C1**

|    |                                                                                                                       |          |         |        |        |         |
|----|-----------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan                                   | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                                                          |          |         |        |        |         |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh                                       |          |         |        |        |         |
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |          |         |        |        |         |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |          |         |        |        |         |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |          |         |        |        |         |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |          |         |        |        |         |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |          |         |        |        |         |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

S : Setuju

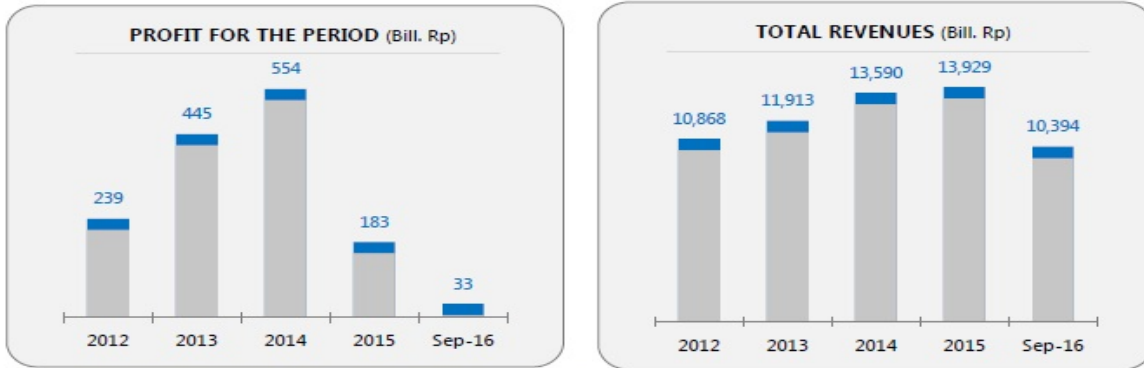
SS : Sangat Setuju

## **BAGIAN C2:**

Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

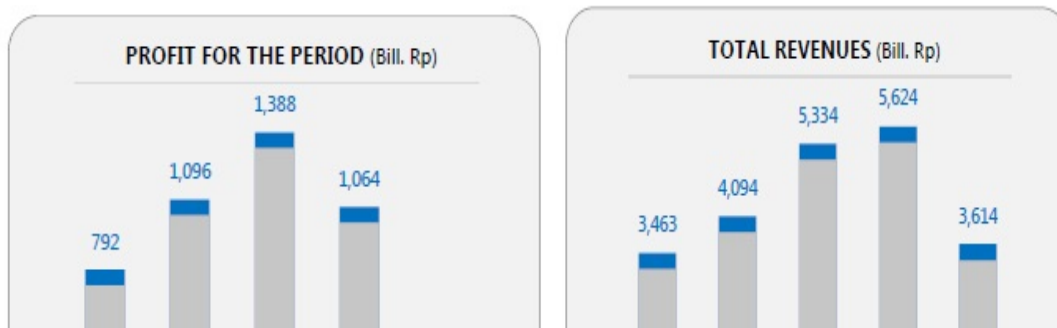


**a. Grafik Matahari Putra Prima Tbk. (MPPA)**



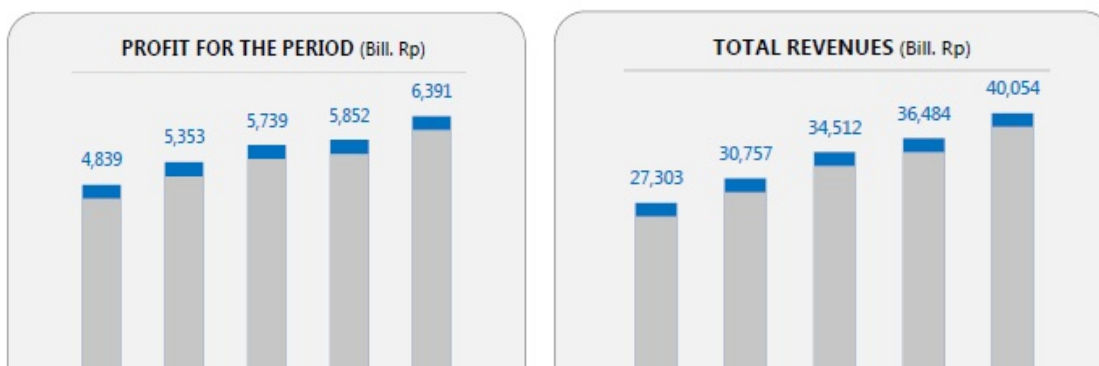
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 10,868,164 | 11,912,763 | 13,590,405 | 13,928,859 | 10,393,906 |
| Growth (%)                 |            | 9.61%      | 14.08%     | 2.49%      |            |
| Cost of Revenues           | 8,970,603  | 10,023,943 | 11,235,948 | 11,572,378 | 8,703,899  |
| Gross Profit               | 1,897,561  | 1,888,820  | 2,354,457  | 2,356,481  | 1,690,007  |
| Expenses (Income)          | 1,555,054  | 1,300,345  | 1,642,796  | 2,087,857  | 1,598,714  |
| Operating Profit           | 342,507    | 588,475    | 711,661    | 268,624    | 91,293     |
| Growth (%)                 |            | 71.81%     | 20.93%     | -62.25%    |            |
| Other Income (Expenses)    | -44,418    | -3,454     | 19,177     | -35,578    | -55,558    |
| Income before Tax          | 298,089    | 585,021    | 730,838    | 233,046    | 35,735     |
| Tax                        | 58,611     | 140,116    | 176,821    | 50,047     | 3,167      |
| Profit for the period      | 239,478    | 444,905    | 554,017    | 182,999    | 32,568     |
| Growth (%)                 |            | 85.78%     | 24.52%     | -66.97%    |            |
| Period Attributable        | 220,547    | 444,905    | 554,017    | 182,999    | 32,568     |
| Comprehensive Income       | 238,448    | 444,905    | 554,017    | 178,334    | 32,568     |
| Comprehensive Attributable | 219,517    | 444,905    | 554,017    | 178,334    | 32,568     |

**b. Grafik Summarecon Agung Tbk. (SMRA)**



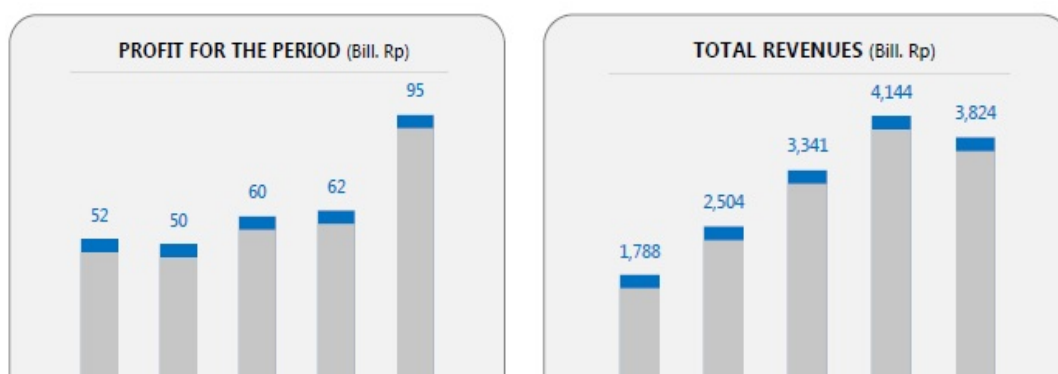
| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 3,463,163 | 4,093,789 | 5,333,593 | 5,623,561 | 3,613,953 |
| Growth (%)                 |           | 18.21%    | 30.28%    | 5.44%     |           |
| Cost of Revenues           | 1,871,176 | 1,943,287 | 2,545,542 | 2,716,756 | 1,969,589 |
| Gross Profit               | 1,591,987 | 2,150,503 | 2,788,051 | 2,906,805 | 1,644,363 |
| Operating Expenses         | 581,085   | 803,365   | 929,013   | 1,115,408 | 809,530   |
| Operating Profit           | 1,010,901 | 1,347,138 | 1,859,038 | 1,791,397 | 834,833   |
| Growth (%)                 |           | 33.26%    | 38.00%    | -3.64%    |           |
| Other Income (Expenses)    | -24,507   | -27,712   | -174,939  | -409,214  | -382,567  |
| Income before Tax          | 986,395   | 1,319,425 | 1,684,099 | 1,382,183 | 452,266   |
| Tax                        | 194,309   | 223,537   | 296,582   | 318,103   | 202,061   |
| Profit for the period      | 792,086   | 1,095,888 | 1,387,517 | 1,064,080 | 250,197   |
| Growth (%)                 |           | 38.35%    | 26.61%    | -23.31%   |           |
| Period Attributable        | 797,814   | 1,102,177 | 1,398,294 | 855,186   | 57,615    |
| Comprehensive Income       | 792,086   | 1,095,888 | 1,387,517 | 1,086,441 | 268,626   |
| Comprehensive Attributable | 787,814   | 1,102,177 | 1,398,294 | 877,547   | 76,045    |

c. Grafik Unilever Indonesia Tbk. (UNVR)



| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 27,303,248 | 30,757,435 | 34,511,534 | 36,484,030 | 40,053,732 |
| Growth (%)                 |            | 12.65%     | 12.21%     | 5.72%      | 9.78%      |
| Cost of Revenues           | 13,414,122 | 14,978,947 | 17,412,413 | 17,835,061 | 19,594,636 |
| Gross Profit               | 13,889,126 | 15,778,488 | 17,099,121 | 18,648,969 | 20,459,096 |
| Expenses (Income)          | 7,391,019  | 8,614,043  | 9,336,793  | 10,709,568 | 11,751,435 |
| Operating Profit           | 6,498,107  | 7,164,445  | 7,762,328  | 7,939,401  | 8,707,661  |
| Growth (%)                 |            | 10.25%     | 8.35%      | 2.28%      | 9.68%      |
| Other Income (Expenses)    | -31,342    | -5,637     | -85,606    | -109,911   | -135,776   |
| Income before Tax          | 6,466,765  | 7,158,808  | 7,676,722  | 7,829,490  | 8,571,885  |
| Tax                        | 1,627,620  | 1,806,183  | 1,938,199  | 1,977,685  | 2,181,213  |
| Profit for the period      | 4,839,145  | 5,352,625  | 5,738,523  | 5,851,805  | 6,390,672  |
| Growth (%)                 |            | 10.61%     | 7.21%      | 1.97%      | 9.21%      |
| Period Attributable        | 4,839,277  | 5,352,625  | 5,738,523  | 5,851,805  | 6,390,672  |
| Comprehensive Income       | 4,839,145  | 5,352,625  | 5,738,523  | 5,864,386  | 5,957,507  |
| Comprehensive Attributable | 4,839,277  | 5,352,625  | 5,738,523  | 5,864,386  | 5,957,507  |

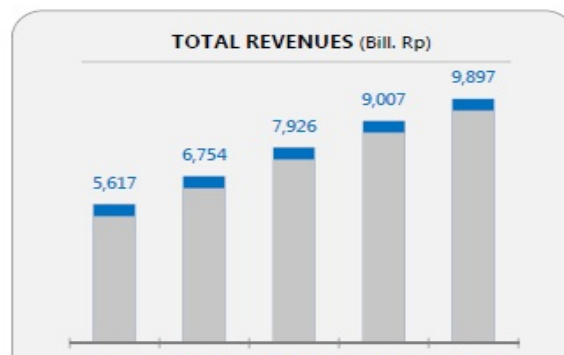
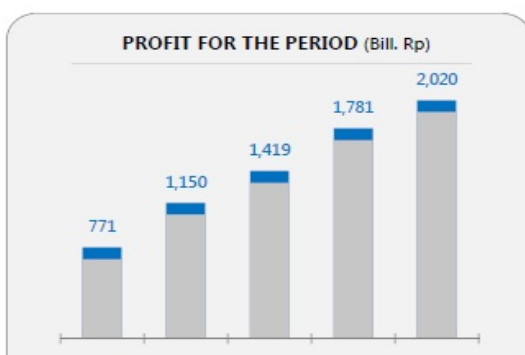
**d. Grafik Siloam International Hospital Tbk (SILO)**





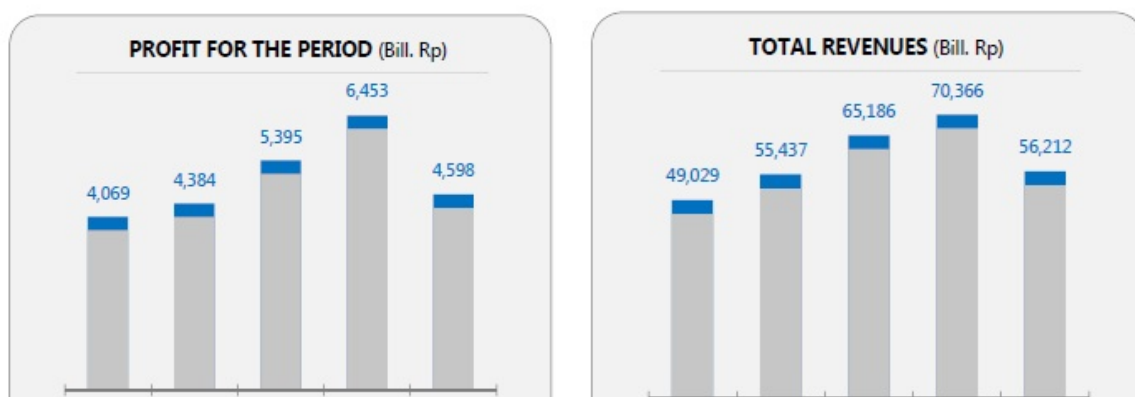
| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 1,788,083 | 2,503,600 | 3,340,793 | 4,144,118 | 3,824,373 |
| Growth (%)                 |           | 40.02%    | 33.44%    | 24.05%    |           |
| Cost of Revenues           | 1,343,268 | 1,844,902 | 2,388,731 | 2,967,572 | 2,702,737 |
| Gross Profit               | 444,815   | 658,698   | 952,062   | 1,176,547 | 1,121,635 |
| Expenses (Income)          | 353,346   | 580,013   | 818,210   | 1,018,481 | 930,404   |
| Operating Profit           | 91,468    | 78,685    | 133,852   | 158,066   | 191,232   |
| Growth (%)                 |           | -13.98%   | 70.11%    | 18.09%    |           |
| Other Income (Expenses)    | -14,447   | -6,924    | -40,346   | -52,319   | -38,908   |
| Income before Tax          | 77,022    | 71,761    | 93,506    | 105,747   | 152,323   |
| Tax                        | 25,062    | 21,569    | 33,799    | 44,041    | 57,492    |
| Profit for the period      | 51,960    | 50,192    | 59,707    | 61,706    | 94,831    |
| Growth (%)                 |           | -3.40%    | 18.96%    | 3.35%     |           |
| Period Attributable        | 50,461    | 49,870    | 62,569    | 70,396    | 85,450    |
| Comprehensive Income       | 51,960    | 50,192    | 59,707    | 86,133    | 94,125    |
| Comprehensive Attributable | 50,461    | 49,870    | 62,569    | 95,106    | 85,790    |

**e. Grafik Matahari Departement Store Tbk (LPPF)**



| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Dec-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 5,616,932 | 6,754,326 | 7,925,547 | 9,006,893 | 9,897,046 |
| Growth (%)                 |           | 20.25%    | 17.34%    | 13.64%    | 9.88%     |
| Cost of Revenues           | 1,910,789 | 2,391,274 | 2,877,507 | 3,335,638 | 3,685,279 |
| Gross Profit               | 3,706,143 | 4,363,052 | 5,048,040 | 5,671,255 | 6,211,767 |
| Expenses (Income)          | 2,121,792 | 2,548,184 | 2,964,128 | 3,333,607 | 3,677,856 |
| Operating Profit           | 1,584,351 | 1,814,868 | 2,083,912 | 2,337,648 | 2,533,911 |
| Growth (%)                 |           | 14.55%    | 14.82%    | 12.18%    | 8.40%     |
| Other Income (Expenses)    | -425,356  | -291,246  | -233,368  | -92,827   | -1,245    |
| Income before Tax          | 1,158,995 | 1,523,622 | 1,850,544 | 2,244,821 | 2,532,666 |
| Tax                        | 388,114   | 373,462   | 431,426   | 463,973   | 512,961   |
| Profit for the period      | 770,881   | 1,150,160 | 1,419,118 | 1,780,848 | 2,019,705 |
| Growth (%)                 |           | 49.20%    | 23.38%    | 25.49%    | 13.41%    |
| Period Attributable        | 770,881   | 1,150,160 | 1,419,118 | 1,780,848 | 2,019,705 |
| Comprehensive Income       | 770,881   | 1,150,160 | 1,419,118 | 1,798,352 | 1,995,902 |
| Comprehensive Attributable | 770,881   | 1,150,160 | 1,419,118 | 1,798,352 | 1,995,902 |

#### f. Grafik Gudang Garam Tbk (GGRM)



| <b>INCOME STATEMENTS</b>   | <b>Dec-12</b> | <b>Dec-13</b> | <b>Dec-14</b> | <b>Dec-15</b> | <b>Sep-16</b> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| Total Revenues             | 49,028,696    | 55,436,954    | 65,185,850    | 70,365,573    | 56,211,870    |
| Growth (%)                 |               | 13.07%        | 17.59%        | 7.95%         |               |
| Cost of Revenues           | 39,843,974    | 44,563,096    | 51,806,284    | 54,879,962    | 44,174,787    |
| Gross Profit               | 9,184,722     | 10,873,858    | 13,379,566    | 15,485,611    | 12,037,083    |
| Expenses (Income)          | 3,159,041     | 418,214       | 4,801,910     | 5,420,744     | 4,952,754     |
| Operating Profit           | 6,025,681     | 6,691,722     | 8,577,656     | 10,064,867    | 7,084,329     |
| Growth (%)                 |               | 11.05%        | 28.18%        | 17.34%        |               |
| Other Income (Expenses)    | -495,035      | -755,518      | -1,371,811    | -1,429,592    | -933,528      |
| Income before Tax          | 5,530,646     | 5,936,204     | 7,205,845     | 8,635,275     | 6,150,801     |
| Tax                        | 1,461,935     | 1,552,272     | 1,810,552     | 2,182,441     | 1,553,050     |
| Profit for the period      | 4,068,711     | 4,383,932     | 5,395,293     | 6,452,834     | 4,597,751     |
| Growth (%)                 |               | 7.75%         | 23.07%        | 19.60%        |               |
| Period Attributable        | 4,013,758     | 4,328,736     | 5,368,568     | 6,435,654     | 4,601,391     |
| Comprehensive Income       | 4,068,711     | 4,383,932     | 5,395,293     | 6,458,516     | 4,597,751     |
| Comprehensive Attributable | 4,013,758     | 4,328,736     | 5,368,568     | 6,441,336     | 4,601,391     |

C9. Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?

C10. Jelaskan alasan saudara.

C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?

C12. Jelaskan alasan saudara.

C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

### **Tipe D : Perbankan**

#### **Instrumen Penelitian**

#### **BAGIAN A :**



Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

### **BAGIAN B :**

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   |          |         |        |        |         |
|-----|-------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |          |         |        |        |         |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |          |         |        |        |         |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |          |         |        |        |         |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |          |         |        |        |         |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |          |         |        |        |         |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |          |         |        |        |         |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |          |         |        |        |         |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |          |         |        |        |         |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |          |         |        |        |         |

### **BAGIAN C:**

#### **BAGIAN C1**

|    |                                         |   |   |   |   |   |
|----|-----------------------------------------|---|---|---|---|---|
| C1 | Grafik pada laporan keuangan perusahaan | 1 | 2 | 3 | 4 | 5 |
|----|-----------------------------------------|---|---|---|---|---|

|    |                                                                                                                       |     |    |   |   |    |
|----|-----------------------------------------------------------------------------------------------------------------------|-----|----|---|---|----|
|    | dapat menggambarkan tren kinerja perusahaan                                                                           | STS | TS | N | S | SS |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                                                          |     |    |   |   |    |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh                                       |     |    |   |   |    |
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |     |    |   |   |    |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |     |    |   |   |    |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |     |    |   |   |    |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |     |    |   |   |    |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |     |    |   |   |    |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

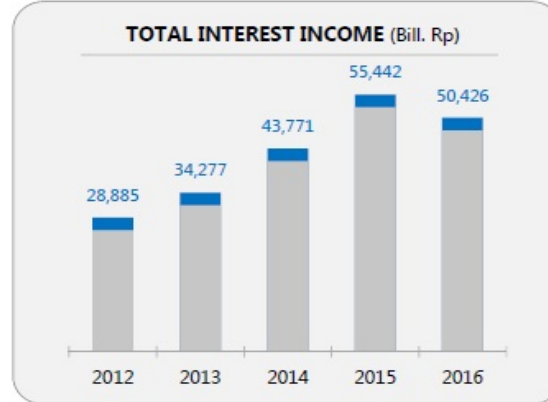
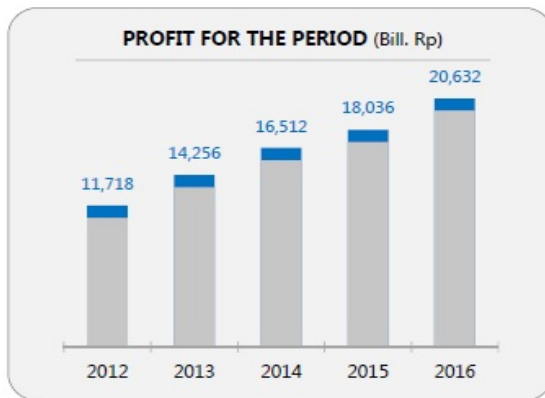
S : Setuju

SS : Sangat Setuju

## **BAGIAN C2:**

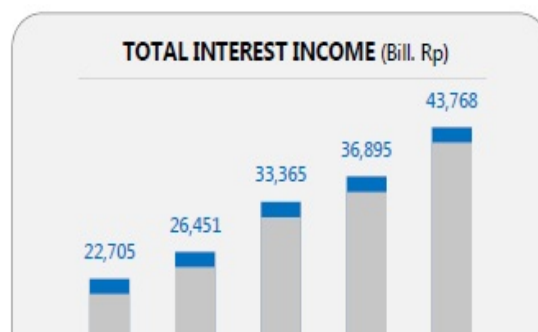
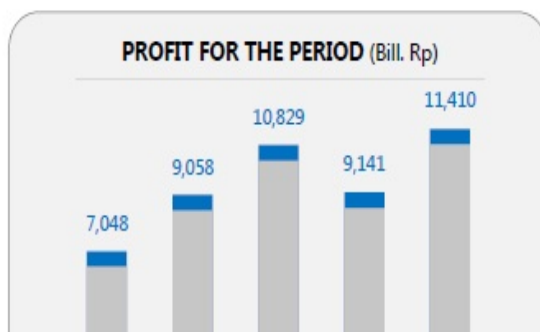
Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

### **a. Grafik Bank Central Asia Tbk. (BBCA)**



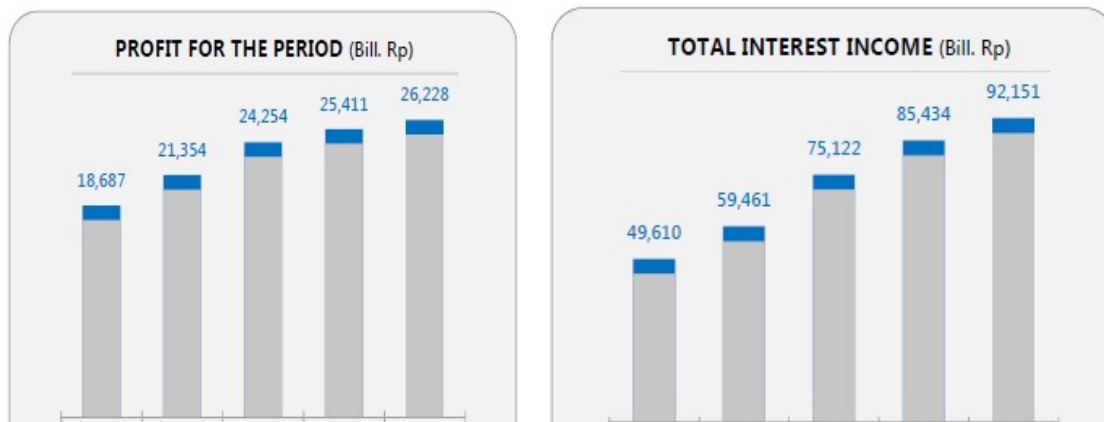
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Interest Income      | 28,885,290 | 34,277,149 | 43,771,256 | 55,441,647 | 50,425,826 |
| Growth (%)                 |            | 18.67%     | 27.70%     | 26.66%     | -9.05%     |
| Interest Expenses          | 7,647,167  | 7,852,009  | 11,744,562 | 11,217,072 | 10,346,736 |
| Other Operating Revenue    | 6,375,833  | 470,940    | 1,738,943  | 3,651,597  | 1,953,656  |
| Other Operating Expenses   | 12,859,718 | 14,631,462 | 18,306,319 | 25,219,058 | 23,378,946 |
| Income from Operations     | 14,255,568 | 17,078,667 | 20,504,773 | 22,657,114 | 25,839,200 |
| Growth (%)                 |            | 19.80%     | 20.06%     | 10.50%     | 14.04%     |
| Non-Operating Revenues     | 430,478    | 736,939    | 236,348    | -          | -          |
| Income Before Tax          | 14,686,046 | 17,815,606 | 20,741,121 | 22,657,114 | 25,839,200 |
| Provision for Income Tax   | 2,967,586  | 3,559,367  | 4,229,451  | 4,621,346  | 5,206,919  |
| Profit for the period      | 11,718,460 | 14,256,239 | 16,511,670 | 18,035,768 | 20,632,281 |
| Growth (%)                 |            | 21.66%     | 15.82%     | 9.23%      | 14.40%     |
| Period Attributable        | 11,721,717 | 14,253,831 | 16,485,858 | 18,018,653 | 20,605,736 |
| Comprehensive Income       | 11,898,523 | 13,004,312 | 16,925,171 | 17,691,505 | 27,404,745 |
| Comprehensive Attributable | 11,901,780 | 13,001,904 | 16,899,359 | 17,673,517 | 27,378,282 |

**b. Grafik Bank Nasional Indonesia Tbk. (BBNI)**



| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Interest Income      | 22,704,515 | 26,450,708 | 33,364,942 | 36,895,081 | 43,768,439 |
| Growth (%)                 |            | 16.50%     | 26.14%     | 10.58%     | 18.63%     |
| Interest Expenses          | 7,245,524  | 7,392,427  | 10,968,641 | 11,334,885 | 13,773,377 |
| Other Operating Revenue    | 8,445,813  | 9,440,904  | 10,715,356 | 8,872,380  | 9,962,683  |
| Other Operating Expenses   | 12,739,104 | 14,572,688 | 16,103,374 | 16,509,898 | 19,216,843 |
| Income from Operations     | 8,641,023  | 11,218,803 | 13,346,291 | 11,412,081 | 14,229,332 |
| Growth (%)                 |            | 29.83%     | 18.96%     | -14.49%    | 24.69%     |
| Non-Operating Revenues     | 258,539    | 59,362     | 178,019    | 54,067     | 73,573     |
| Income Before Tax          | 8,899,562  | 11,278,165 | 13,524,310 | 11,466,148 | 14,302,905 |
| Provision for Income Tax   | 1,851,200  | 2,220,224  | 2,694,931  | 2,325,616  | 2,892,709  |
| Profit for the period      | 7,048,362  | 9,057,941  | 10,829,379 | 9,140,532  | 11,410,196 |
| Growth (%)                 |            | 28.51%     | 19.56%     | -15.60%    | 24.83%     |
| Period Attributable        | 7,046,145  | 9,054,345  | 10,782,628 | 9,066,581  | 11,338,748 |
| Comprehensive Income       | 7,202,604  | 6,243,854  | 11,914,732 | 20,862,547 | 12,332,684 |
| Comprehensive Attributable | 7,200,391  | 6,240,258  | 11,867,981 | 20,788,596 | 12,259,504 |

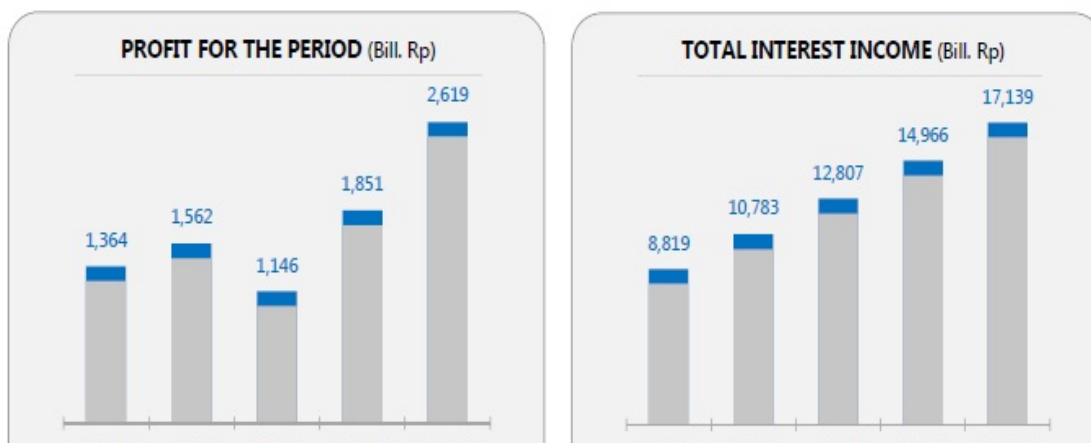
**c. Grafik Bank Rakyat Indonesia Tbk. (BBRI)**





| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Interest Income      | 49,610,421 | 59,461,084 | 75,122,213 | 85,434,037 | 92,151,312 |
| Growth (%)                 |            | 19.86%     | 26.34%     | 13.73%     | 7.86%      |
| Interest Expenses          | 13,126,655 | 15,354,813 | 23,679,803 | 27,154,270 | 26,176,473 |
| Other Operating Revenue    | 8,389,732  | 8,348,459  | 9,299,140  | 12,409,041 | 17,213,112 |
| Other Operating Expenses   | 19,491,032 | 22,380,778 | 26,660,314 | 31,275,696 | 37,098,320 |
| Income from Operations     | 22,682,538 | 26,127,577 | 28,361,877 | 30,512,907 | 33,964,542 |
| Growth (%)                 |            | 15.19%     | 8.55%      | 7.58%      | 11.31%     |
| Non-Operating Revenues     | 1,177,034  | 1,782,489  | 2,497,196  | 1,981,111  | 9,228      |
| Income Before Tax          | 23,859,572 | 27,910,066 | 30,859,073 | 32,494,018 | 33,973,770 |
| Provision for Income Tax   | 5,172,192  | 6,555,736  | 6,605,228  | 7,083,230  | 7,745,779  |
| Profit for the period      | 18,687,380 | 21,354,330 | 24,253,845 | 25,410,788 | 26,227,991 |
| Growth (%)                 |            | 14.27%     | 13.58%     | 4.77%      | 3.22%      |
| Period Attributable        | 18,680,884 | 21,344,130 | 24,241,650 | 25,397,742 | 26,195,772 |
| Comprehensive Income       | 18,681,350 | 19,916,654 | 24,759,999 | 24,872,130 | 41,380,007 |
| Comprehensive Attributable | 18,652,098 | 19,913,198 | 24,744,791 | 24,861,081 | 41,340,376 |

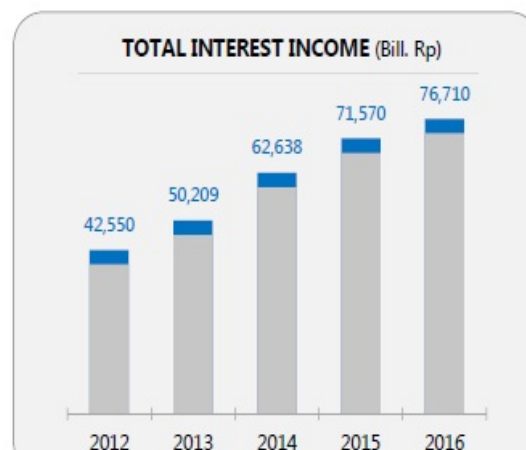
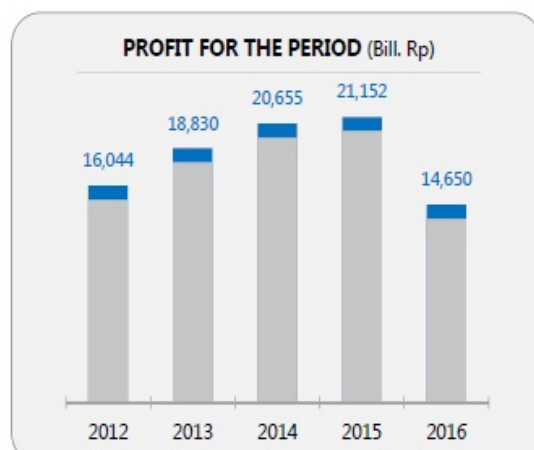
**d. Grafik Bank Tabungan Negara Tbk (BBTN)**





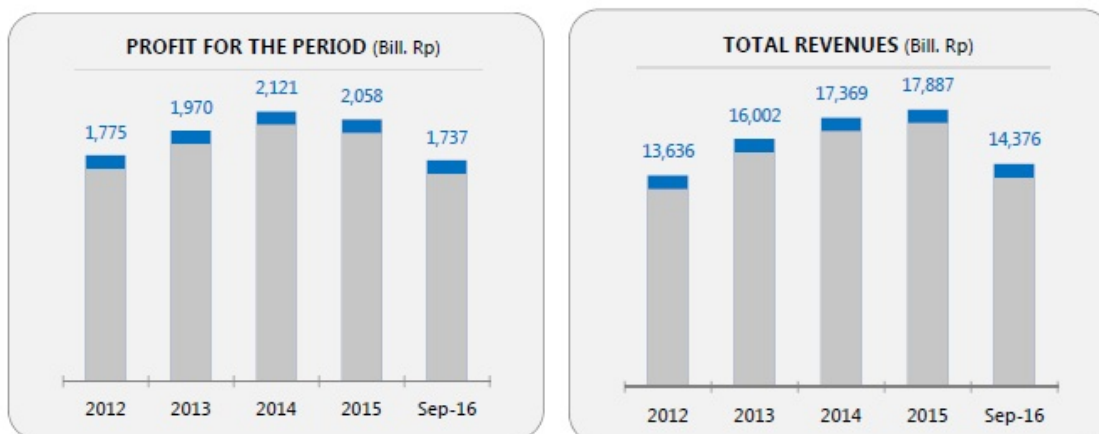
| INCOME STATEMENTS          | Dec-12    | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|-----------|------------|------------|------------|------------|
| Total Interest Income      | 8,818,579 | 10,782,877 | 12,807,328 | 14,966,209 | 17,138,819 |
| Growth (%)                 |           | 22.27%     | 18.77%     | 16.86%     | 14.52%     |
| Interest Expenses          | 4,091,760 | 5,129,554  | 7,342,747  | 8,155,133  | 8,975,274  |
| Other Operating Revenue    | 571,494   | 763,983    | 894,820    | 1,106,526  | 1,282,822  |
| Other Operating Expenses   | 3,213,561 | 3,849,042  | 4,010,139  | 5,383,997  | 5,386,604  |
| Income from Operations     | 1,870,969 | 2,135,909  | 1,577,367  | 2,533,605  | 3,352,232  |
| Growth (%)                 |           | 14.16%     | -26.15%    | 60.62%     | 32.31%     |
| Non-Operating Revenues     | -7,767    | 4,862      | 1,960      | 8,281      | -22,148    |
| Income Before Tax          | 1,863,202 | 2,140,771  | 1,579,327  | 2,541,886  | 3,330,084  |
| Provision for Income Tax   | 499,240   | 578,610    | 433,755    | 690,979    | 711,179    |
| Profit for the period      | 1,363,962 | 1,562,161  | 1,145,572  | 1,850,907  | 2,618,905  |
| Growth (%)                 |           | 14.53%     | -26.67%    | 61.57%     | 41.49%     |
| Period Attributable        | 1,363,962 | 1,562,161  | 1,145,572  | 1,850,907  | 2,618,905  |
| Comprehensive Income       | 1,357,839 | 1,443,057  | 1,120,716  | 1,811,337  | 5,631,617  |
| Comprehensive Attributable | 1,357,839 | 1,443,057  | 1,120,716  | 1,811,337  | 5,631,617  |

**e. Grafik Bank Mandiri Tbk (BMRI)**



| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Interest Income      | 42,550,442 | 50,208,842 | 62,637,942 | 71,570,127 | 76,709,888 |
| Growth (%)                 |            | 18.00%     | 24.75%     | 14.26%     | 7.18%      |
| Interest Expenses          | 15,019,850 | 17,432,216 | 23,505,518 | 26,207,024 | 24,884,519 |
| Other Operating Revenue    | 11,897,822 | 14,686,637 | 14,687,815 | 18,378,678 | 19,286,425 |
| Other Operating Expenses   | 18,913,028 | 21,500,987 | 25,374,351 | 40,539,879 | 31,268,198 |
| Income from Operations     | 19,625,447 | 23,551,711 | 25,978,106 | 26,338,972 | 18,612,727 |
| Growth (%)                 |            | 20.01%     | 10.30%     | 1.39%      | -29.33%    |
| Non-Operating Revenues     | 878,821    | 510,126    | 29,909     | 30,458     | -39,762    |
| Income Before Tax          | 20,504,268 | 24,061,837 | 26,008,015 | 26,369,430 | 18,572,965 |
| Provision for Income Tax   | 4,460,650  | 5,231,903  | 5,353,232  | 5,217,032  | 3,922,802  |
| Profit for the period      | 16,043,618 | 18,829,934 | 20,654,783 | 21,152,398 | 14,650,163 |
| Growth (%)                 |            | 17.37%     | 9.69%      | 2.41%      | -30.74%    |
| Period Attributable        | 15,504,067 | 18,203,753 | 19,871,873 | 20,334,968 | 13,806,565 |
| Comprehensive Income       | 16,256,581 | 17,996,086 | 21,482,680 | 20,446,829 | 40,345,048 |
| Comprehensive Attributable | 15,717,030 | 17,369,905 | 20,699,770 | 19,658,155 | 39,484,138 |

#### f. Grafik Kalbe Farma Tbk (KLBF)



| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 13,636,405 | 16,002,131 | 17,368,533 | 17,887,464 | 14,376,150 |
| Growth (%)                 |            | 17.35%     | 8.54%      | 2.99%      |            |
| Cost of Revenues           | 7,102,971  | 8,323,018  | 8,892,737  | 9,295,887  | 7,341,962  |
| Gross Profit               | 6,533,434  | 7,679,113  | 8,475,795  | 8,591,577  | 7,034,188  |
| Expenses (Income)          | 4,225,417  | 5,106,591  | 5,712,095  | 5,870,696  | 4,754,561  |
| Operating Profit           | -          | -          | -          | -          | 2,279,627  |
| Growth (%)                 |            |            |            |            |            |
| Other Income (Expenses)    | -          | -          | -          | -          | -          |
| Income before Tax          | 2,308,017  | 2,572,523  | 2,763,701  | 2,720,881  | 2,279,627  |
| Tax                        | 532,918    | 602,070    | 642,610    | 663,187    | 542,938    |
| Profit for the period      | 1,775,099  | 1,970,452  | 2,121,091  | 2,057,694  | 1,736,689  |
| Growth (%)                 |            | 11.01%     | 7.64%      | -2.99%     |            |
| Period Attributable        | 1,733,928  | 1,919,508  | 2,064,687  | 2,004,237  | 1,702,668  |
| Comprehensive Income       | 1,772,035  | 2,004,244  | 2,129,215  | 2,083,403  | 1,740,719  |
| Comprehensive Attributable | 1,730,864  | 1,952,589  | 2,072,781  | 2,029,813  | 1,705,789  |

C9 Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?

C10 Jelaskan alasan saudara.

C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?

C12. Jelaskan alasan saudara.

C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

### Tipe E : Pertambangan

### Instrumen Penelitian

#### BAGIAN A :

Silahkan anda mengisi identitas diri anda :

Nama : .....  
 Universitas : .....  
 Jurusan : .....  
 Angkatan : .....  
 Lama bertransaksi saham : .....

### BAGIAN B :

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   |          |         |        |        |         |
|-----|-------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |          |         |        |        |         |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |          |         |        |        |         |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |          |         |        |        |         |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |          |         |        |        |         |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |          |         |        |        |         |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |          |         |        |        |         |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |          |         |        |        |         |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |          |         |        |        |         |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |          |         |        |        |         |

### BAGIAN C:

#### BAGIAN C1

|    |                                                                                     |          |         |        |        |         |
|----|-------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| C2 | Grafik pada laporan keuangan perusahaan                                             |          |         |        |        |         |

|    |                                                                                                                       |  |  |  |  |  |
|----|-----------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
|    | tidak mudah dipahami                                                                                                  |  |  |  |  |  |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh                                       |  |  |  |  |  |
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |  |  |  |  |  |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |  |  |  |  |  |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |  |  |  |  |  |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |  |  |  |  |  |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |  |  |  |  |  |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

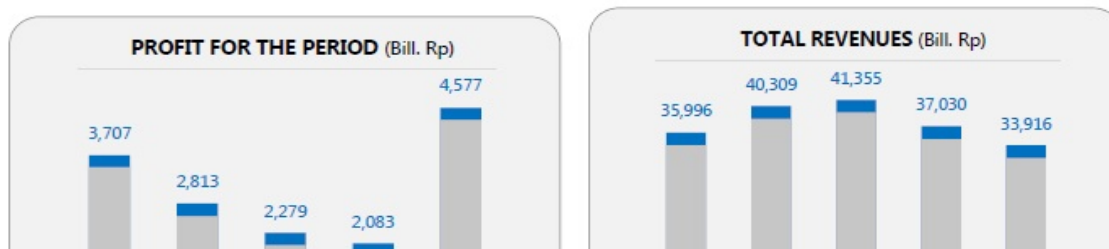
S : Setuju

SS : Sangat Setuju

## BAGIAN C2:

Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

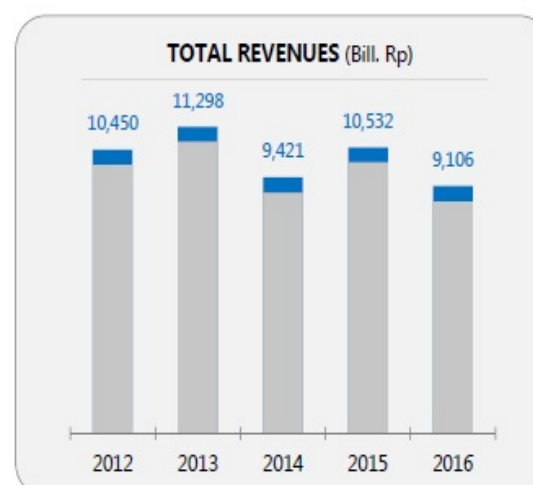
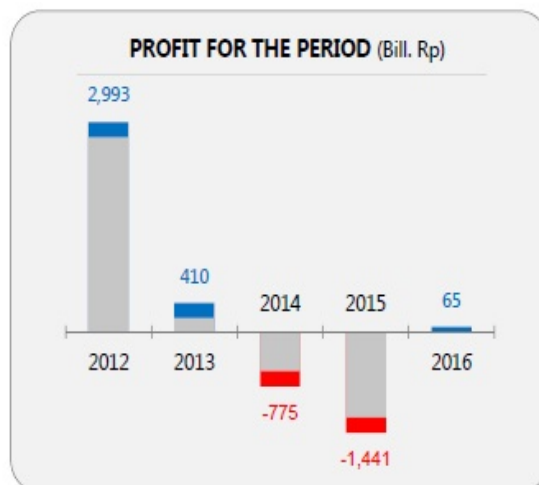
### a. Grafik Adaro Energy Tbk. (ADRO)



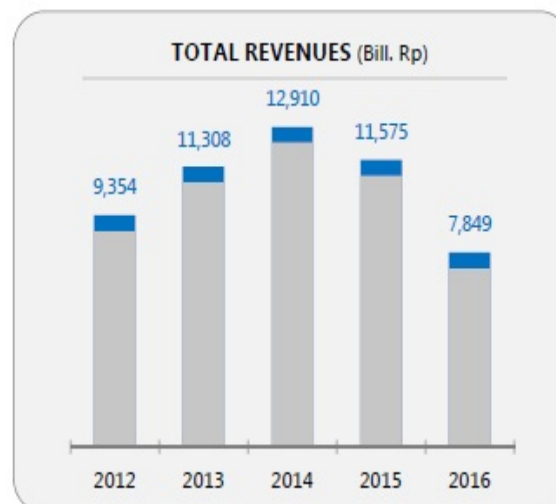
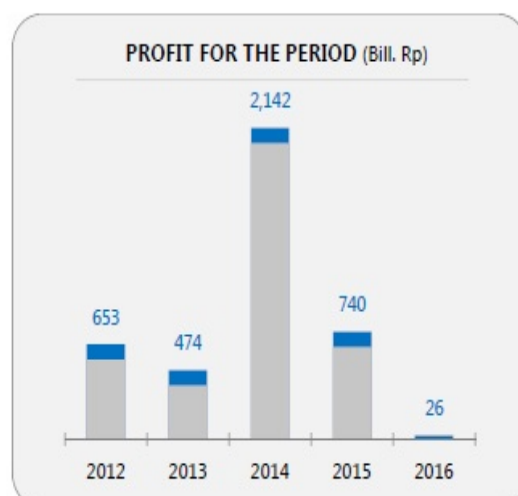


| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 35,996,469 | 40,308,692 | 41,355,222 | 37,029,662 | 33,915,675 |
| Growth (%)                 |            | 11.98%     | 2.60%      | -10.46%    | -8.41%     |
| Cost of Revenues           | 25,914,314 | 31,238,880 | 32,404,572 | 29,535,382 | 24,708,307 |
| Gross Profit               | 10,082,155 | 9,069,812  | 8,950,649  | 7,494,280  | 9,207,368  |
| Expenses (Income)          | 1,994,321  | 2,514,135  | 2,859,099  | 2,916,314  | 1,312,133  |
| Operating Profit           | 8,087,833  | 6,555,677  | 6,091,551  | 4,577,967  | 7,895,235  |
| Growth (%)                 |            | -18.94%    | -7.08%     | -24.85%    | 72.46%     |
| Other Income (Expenses)    | -1,186,122 | -1,411,062 | -2,091,648 | -716,019   | -552,193   |
| Income before Tax          | 6,901,711  | 5,144,615  | 3,999,903  | 3,861,948  | 7,343,043  |
| Tax                        | 3,195,132  | 2,331,558  | 1,721,080  | 1,779,012  | 2,765,586  |
| Profit for the period      | 3,706,579  | 2,813,057  | 2,278,822  | 2,082,935  | 4,577,457  |
| Growth (%)                 |            | -24.11%    | -18.99%    | -8.60%     | 119.76%    |
| Period Attributable        | 3,726,305  | 2,837,204  | 2,212,327  | 2,102,757  | 4,495,968  |
| Comprehensive Income       | 3,691,474  | 2,765,793  | 1,845,565  | 2,433,220  | 5,129,462  |
| Comprehensive Attributable | 3,711,201  | 2,774,247  | 1,811,888  | 2,467,512  | 5,031,916  |

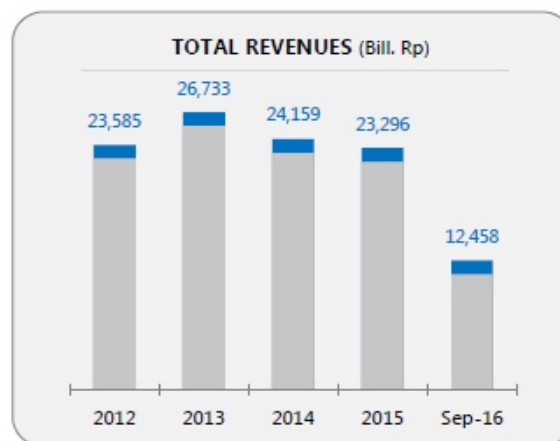
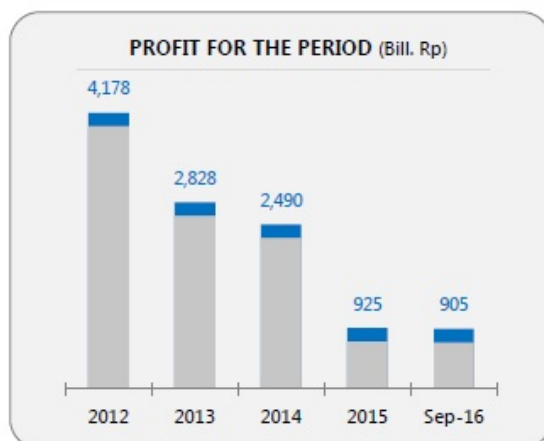
**b. Grafik Aneka Tambang Tbk. (ANTM)**



| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14    | Dec-15     | Dec-16    |
|----------------------------|------------|------------|-----------|------------|-----------|
| Total Revenues             | 10,449,886 | 11,298,322 | 9,420,631 | 10,531,505 | 9,106,261 |
| Growth (%)                 |            | 8.12%      | -16.62%   | 11.79%     | -13.53%   |
| Cost of Revenues           | 8,427,158  | 9,682,521  | 8,644,136 | 10,336,364 | 8,254,466 |
| Gross Profit               | 2,022,728  | 1,615,801  | 776,495   | 195,141    | 851,795   |
| Expenses (Income)          | 1,126,864  | 1,194,769  | 955,900   | 896,579    | 843,639   |
| Operating Profit           | 895,864    | 421,032    | -179,405  | -701,439   | 8,156     |
| Growth (%)                 |            | -53.00%    | N/A       | -290.98%   | N/A       |
| Other Income (Expenses)    | 2,999,631  | -553,962   | -653,730  | -967,335   | 229,136   |
| Income before Tax          | 3,895,495  | -132,930   | -833,135  | -1,668,774 | 237,292   |
| Tax                        | 902,379    | -542,878   | -57,849   | -227,921   | 172,485   |
| Profit for the period      | 2,993,116  | 409,947    | -775,286  | -1,440,853 | 64,806    |
| Growth (%)                 |            | -86.30%    | N/A       | -85.85%    | N/A       |
| Period Attributable        | 2,993,115  | 409,944    | -775,287  | -1,440,852 | 64,810    |
| Comprehensive Income       | 2,989,025  | 410,139    | -775,179  | 912,556    | 92,077    |
| Comprehensive Attributable | 2,989,024  | 410,135    | -775,180  | 912,557    | 92,081    |



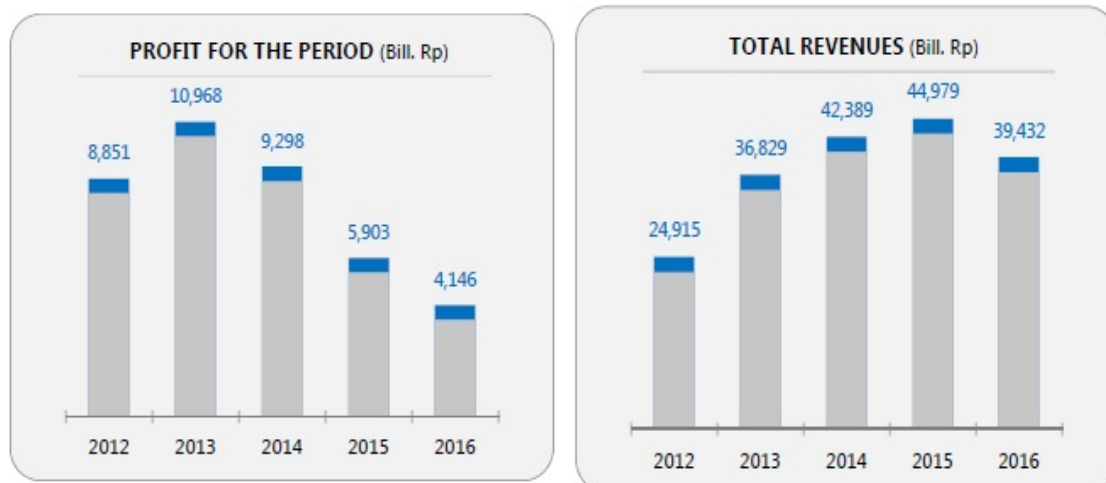
| INCOME STATEMENTS          | Dec-12    | Dec-13     | Dec-14     | Dec-15     | Dec-16    |
|----------------------------|-----------|------------|------------|------------|-----------|
| Total Revenues             | 9,354,052 | 11,308,498 | 12,909,588 | 11,575,292 | 7,848,545 |
| Growth (%)                 |           | 20.89%     | 14.16%     | -10.34%    | -32.20%   |
| Cost of Revenues           | 7,742,015 | 9,591,999  | 9,095,939  | 9,840,549  | 7,390,042 |
| Gross Profit               | 1,612,037 | 1,716,499  | 3,813,649  | 1,734,744  | 458,504   |
| Expenses (Income)          | 578,237   | 855,918    | 711,551    | 565,833    | 266,396   |
| Operating Profit           | 1,033,800 | 860,581    | 3,102,098  | 1,168,910  | 192,108   |
| Growth (%)                 |           | -16.76%    | 260.47%    | -62.32%    | -83.57%   |
| Other Income (Expenses)    | -149,740  | -180,099   | -155,624   | -145,441   | -122,711  |
| Income before Tax          | 884,060   | 680,482    | 2,946,474  | 1,023,469  | 69,397    |
| Tax                        | 231,393   | 206,222    | 804,112    | 283,276    | 43,788    |
| Profit for the period      | 652,667   | 474,260    | 2,142,362  | 740,193    | 25,609    |
| Growth (%)                 |           | -27.34%    | 351.73%    | -65.45%    | -96.54%   |
| Period Attributable        | 652,667   | 474,260    | 2,142,362  | 740,193    | 25,609    |
| Comprehensive Income       | 652,667   | 526,530    | 2,128,372  | 712,389    | 8,492     |
| Comprehensive Attributable | 652,667   | 526,530    | 2,128,372  | 712,389    | 8,492     |





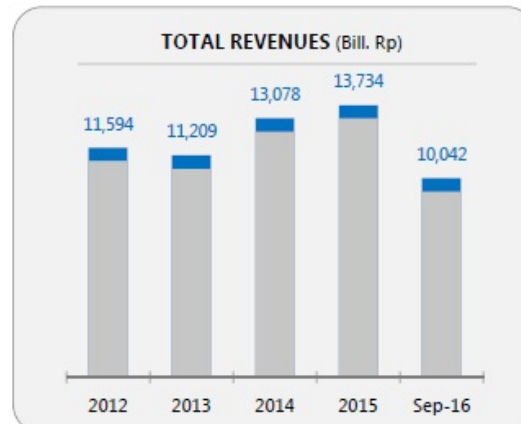
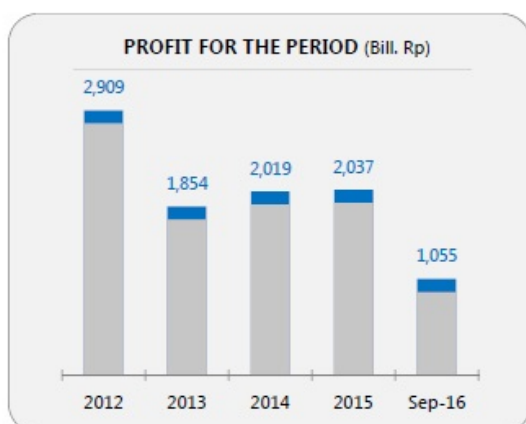
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 23,584,559 | 26,733,422 | 24,158,858 | 23,295,968 | 12,457,855 |
| Growth (%)                 |            | 13.35%     | -9.63%     | -3.57%     |            |
| Cost of Revenues           | 16,417,475 | 20,485,612 | 19,083,801 | 18,162,632 | 9,940,623  |
| Gross Profit               | 7,167,085  | 6,247,810  | 5,075,057  | 5,133,336  | 2,517,232  |
| Expenses (Income)          | 1,451,061  | 2,309,778  | 1,816,452  | 3,089,476  | 1,230,079  |
| Operating Profit           | -          | -          | -          | -          | 1,287,153  |
| Growth (%)                 |            |            |            |            |            |
| Other Income (Expenses)    | -          | -          | -          | -          | -          |
| Income before Tax          | 5,716,024  | 3,938,032  | 3,258,605  | 2,043,860  | 1,287,153  |
| Tax                        | 1,538,168  | 1,109,993  | 768,694    | 1,118,901  | 382,622    |
| Profit for the period      | 4,177,856  | 2,828,039  | 2,489,911  | 924,959    | 904,531    |
| Growth (%)                 |            | -32.31%    | -11.96%    | -62.85%    |            |
| Period Attributable        | 4,177,856  | 2,828,039  | 2,489,911  | 924,959    | 904,531    |
| Comprehensive Income       | 4,125,029  | 2,828,039  | 2,489,911  | 945,010    | 904,531    |
| Comprehensive Attributable | 4,125,029  | 2,828,039  | 2,489,911  | 945,010    | 904,531    |

**e. Grafik Perusahaan Gas Negara Tbk (PGAS)**



| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 24,914,688 | 36,828,609 | 42,389,226 | 44,979,267 | 39,431,687 |
| Growth (%)                 |            | 47.82%     | 15.10%     | 6.11%      | -12.33%    |
| Cost of Revenues           | 10,676,664 | 19,429,817 | 24,172,867 | 30,862,955 | 27,514,762 |
| Gross Profit               | 14,238,024 | 17,398,792 | 18,216,359 | 14,116,312 | 11,916,925 |
| Expenses (Income)          | 4,389,290  | 5,942,474  | 6,003,474  | 5,827,914  | 5,948,087  |
| Operating Profit           | 9,848,734  | 11,456,318 | 12,212,885 | 8,288,398  | 5,968,839  |
| Growth (%)                 |            | 16.32%     | 6.60%      | -32.13%    | -27.99%    |
| Other Income (Expenses)    | 1,255,405  | 2,348,434  | -40,958    | -1,793,392 | -796,178   |
| Income before Tax          | 11,104,139 | 13,804,752 | 12,171,927 | 6,495,006  | 5,172,660  |
| Tax                        | 2,253,611  | 2,836,789  | 2,873,884  | 591,768    | 1,026,527  |
| Profit for the period      | 8,850,528  | 10,967,963 | 9,298,043  | 5,903,237  | 4,146,133  |
| Growth (%)                 |            | 23.92%     | -15.23%    | -36.51%    | -29.77%    |
| Period Attributable        | 8,614,862  | 10,558,743 | 8,988,170  | 5,880,387  | 4,088,903  |
| Comprehensive Income       | 8,843,202  | 10,898,403 | 9,305,661  | 6,135,587  | 4,235,682  |
| Comprehensive Attributable | 8,603,365  | 10,481,609 | 9,001,479  | 6,100,142  | 4,174,155  |

**f. Grafik Perusahaan Tambang Bukit Asam Tbk (PTBA)**





| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 11,594,057 | 11,209,219 | 13,077,962 | 13,733,627 | 10,041,768 |
| Growth (%)                 |            | -3.32%     | 16.67%     | 5.01%      |            |
| Cost of Revenues           | 6,505,932  | 7,745,646  | 9,056,219  | 9,593,903  | 7,596,703  |
| Gross Profit               | 5,088,125  | 3,463,573  | 4,021,743  | 4,139,724  | 2,445,065  |
| Expenses (Income)          | 1,494,615  | 1,310,735  | 1,711,545  | 1,725,384  | 1,110,837  |
| Operating Profit           | 3,593,510  | 2,152,838  | 2,310,198  | 2,414,340  | 1,334,228  |
| Growth (%)                 |            | -40.09%    | 7.31%      | 4.51%      |            |
| Other Income (Expenses)    | 318,077    | 308,524    | 364,528    | 249,456    | 110,208    |
| Income before Tax          | 3,911,587  | 2,461,362  | 2,674,726  | 2,663,796  | 1,444,436  |
| Tax                        | 1,002,166  | 607,081    | 655,512    | 626,685    | 389,224    |
| Profit for the period      | 2,909,421  | 1,854,281  | 2,019,214  | 2,037,111  | 1,055,212  |
| Growth (%)                 |            | -36.27%    | 8.89%      | 0.89%      |            |
| Period Attributable        | 2,900,113  | 1,826,144  | 2,016,171  | 2,035,911  | 1,051,735  |
| Comprehensive Income       | 2,269,074  | 2,351,350  | 2,123,653  | 1,875,933  | 993,188    |
| Comprehensive Attributable | 2,259,766  | 2,323,213  | 2,120,610  | 1,874,733  | 989,711    |

C9 Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?

C10 Jelaskan alasan saudara.

C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?

C12. Jelaskan alasan saudara.

C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

### Tipe F : Manufaktur

### Instrumen Penelitian

#### BAGIAN A :

Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

### **BAGIAN B :**

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   |          |         |        |        |         |
|-----|-------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |          |         |        |        |         |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |          |         |        |        |         |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |          |         |        |        |         |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |          |         |        |        |         |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |          |         |        |        |         |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |          |         |        |        |         |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |          |         |        |        |         |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |          |         |        |        |         |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |          |         |        |        |         |

### **BAGIAN C:**

#### **BAGIAN C1**

|    |                                                                                     |          |         |        |        |         |
|----|-------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                        |          |         |        |        |         |
| C3 | Grafik yang disajikan pada laporan keuangan                                         |          |         |        |        |         |

|    |                                                                                                                       |  |  |  |  |  |
|----|-----------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
|    | antar perusahaan tidak berbeda jauh                                                                                   |  |  |  |  |  |
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |  |  |  |  |  |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |  |  |  |  |  |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |  |  |  |  |  |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |  |  |  |  |  |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |  |  |  |  |  |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

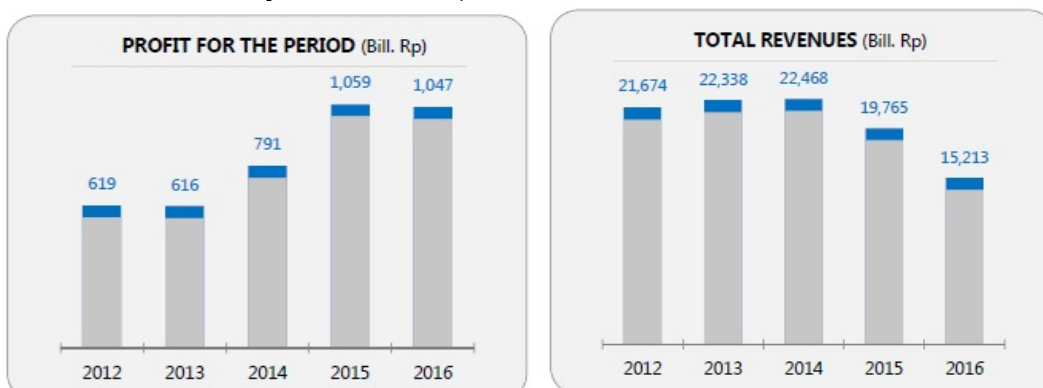
S : Setuju

SS : Sangat Setuju

## BAGIAN C2:

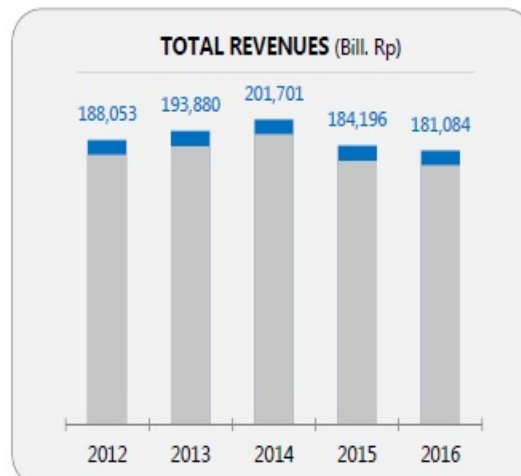
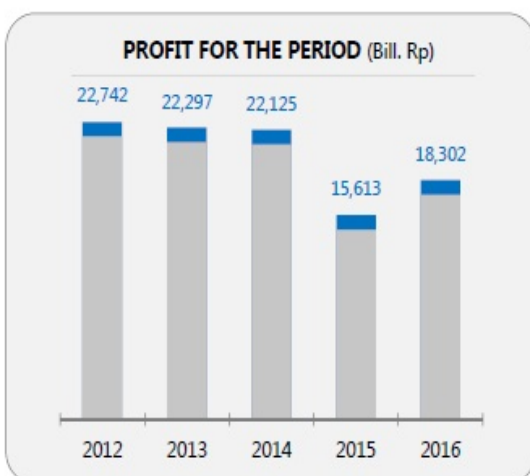
Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

### a. Grafik AKR Corporindo Tbk. (AKRA)



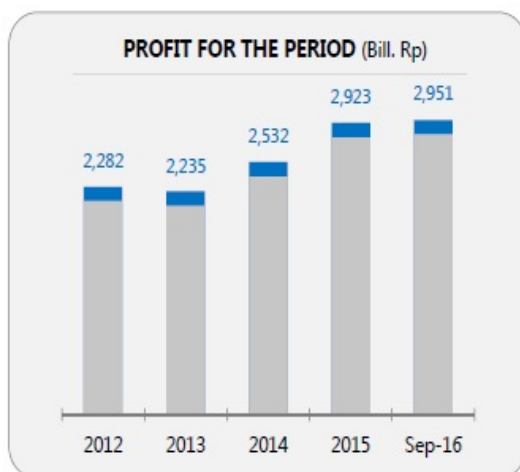
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 21,673,954 | 22,337,928 | 22,468,328 | 19,764,821 | 15,212,591 |
| Growth (%)                 |            | 3.06%      | 0.58%      | -12.03%    | -23.03%    |
| Cost of Revenues           | 20,412,678 | 20,970,288 | 20,736,407 | 17,548,827 | 13,337,659 |
| Gross Profit               | 1,261,276  | 1,367,641  | 1,731,920  | 2,215,994  | 1,874,932  |
| Expenses (Income)          | 430,920    | 600,059    | 695,937    | 866,825    | 685,931    |
| Operating Profit           | 830,356    | 767,582    | 1,063,170  | 1,349,170  | 1,175,360  |
| Growth (%)                 |            | -7.56%     | 38.51%     | 26.90%     | -12.88%    |
| Other Income (Expenses)    | -20,673    | -37,581    | -69,826    | -32,149    | -19,195    |
| Income before Tax          | 809,682    | 733,053    | 993,344    | 1,317,021  | 1,118,545  |
| Tax                        | 190,849    | 117,426    | 202,780    | 233,174    | 71,695     |
| Profit for the period      | 618,833    | 615,627    | 790,563    | 1,058,741  | 1,046,850  |
| Growth (%)                 |            | -0.52%     | 28.42%     | 33.92%     | -1.12%     |
| Period Attributable        | 649,314    | 648,250    | 810,094    | 1,033,630  | 1,010,786  |
| Comprehensive Income       | 755,870    | 980,588    | 739,586    | 1,084,776  | 901,036    |
| Comprehensive Attributable | 775,371    | 969,250    | 756,333    | 1,046,610  | 878,161    |

**b. Grafik Astra Internasional Tbk. (ASII)**



| INCOME STATEMENTS          | Dec-12      | Dec-13      | Dec-14      | Dec-15      | Dec-16      |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| Total Revenues             | 188,053,000 | 193,880,000 | 201,701,000 | 184,196,000 | 181,084,000 |
| Growth (%)                 |             | 3.10%       | 4.03%       | -8.68%      | -1.69%      |
| Cost of Revenues           | 151,853,000 | 158,569,000 | 162,892,000 | 147,486,000 | 144,652,000 |
| Gross Profit               | 36,200,000  | 35,311,000  | 38,809,000  | 36,710,000  | 36,432,000  |
| Expenses (Income)          | 8,302,000   | 7,788,000   | 11,457,000  | 17,080,000  | 14,179,000  |
| Operating Profit           | -           | -           | -           | -           | 22,253,000  |
| Growth (%)                 |             |             |             |             |             |
| Other Income (Expenses)    | -           | -           | -           | -           | -           |
| Income before Tax          | 27,898,000  | 27,523,000  | 27,352,000  | 19,630,000  | 22,253,000  |
| Tax                        | 5,156,000   | 5,226,000   | 5,227,000   | 4,017,000   | 3,951,000   |
| Profit for the period      | 22,742,000  | 22,297,000  | 22,125,000  | 15,613,000  | 18,302,000  |
| Growth (%)                 |             | -1.96%      | -0.77%      | -29.43%     | 17.22%      |
| Period Attributable        | 19,421,000  | 19,417,000  | 19,181,000  | 14,464,000  | 15,156,000  |
| Comprehensive Income       | 22,460,000  | 23,708,000  | 22,151,000  | 16,454,000  | 19,804,000  |
| Comprehensive Attributable | 19,053,000  | 20,137,000  | 18,867,000  | 15,276,000  | 16,626,000  |

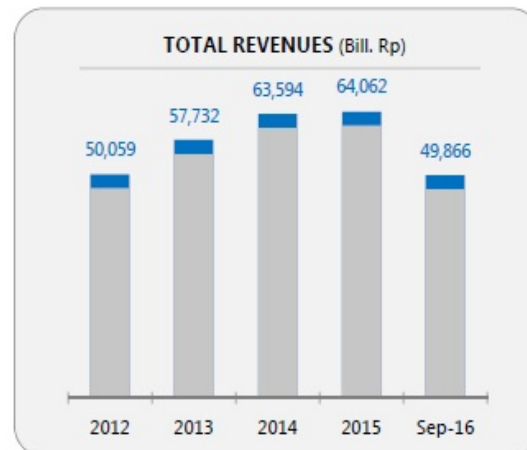
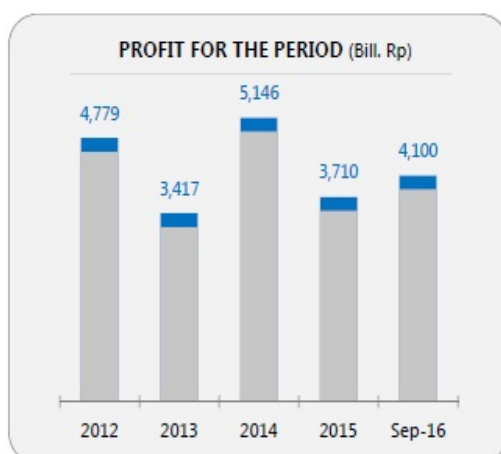
**c. Grafik Indofood CBP Tbk. (ICBP)**





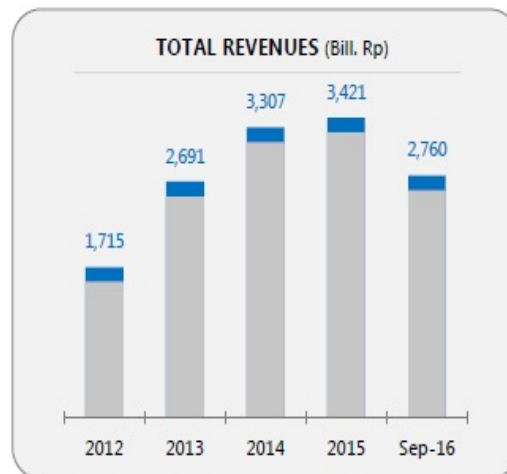
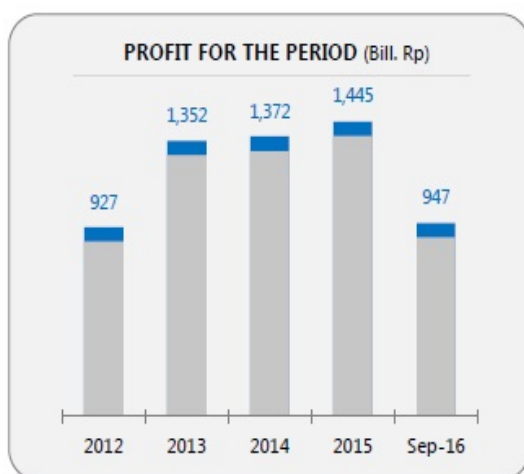
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 21,574,792 | 25,094,681 | 30,022,463 | 31,741,094 | 26,471,260 |
| Growth (%)                 |            | 16.31%     | 19.64%     | 5.72%      |            |
| Cost of Revenues           | 15,796,183 | 18,668,990 | 21,962,609 | 22,121,957 | 18,011,198 |
| Gross Profit               | 5,778,609  | 6,425,691  | 8,059,854  | 9,619,137  | 8,460,062  |
| Expenses (Income)          | 2,936,549  | 3,653,767  | 4,931,161  | 5,627,005  | 4,491,153  |
| Operating Profit           | 2,842,060  | 2,771,924  | 3,128,693  | 3,992,132  | 3,968,909  |
| Growth (%)                 |            | -2.47%     | 12.87%     | 27.60%     |            |
| Other Income (Expenses)    | 185,130    | 195,066    | 260,032    | 17,502     | 11,438     |
| Income before Tax          | 3,027,190  | 2,966,990  | 3,388,725  | 4,009,634  | 3,980,347  |
| Tax                        | 744,819    | 733,699    | 857,044    | 1,086,486  | 1,028,878  |
| Profit for the period      | 2,282,371  | 2,235,040  | 2,531,681  | 2,923,148  | 2,951,469  |
| Growth (%)                 |            | -2.07%     | 13.27%     | 15.46%     |            |
| Period Attributable        | 2,179,592  | 2,225,272  | 2,604,239  | 3,000,713  | 2,832,080  |
| Comprehensive Income       | 2,287,242  | 2,286,639  | 2,522,328  | 3,025,095  | 2,934,589  |
| Comprehensive Attributable | 2,183,205  | 2,260,929  | 2,598,808  | 3,093,809  | 2,813,679  |

**d. Grafik Indofood Sukses Makmur Tbk (INDF)**



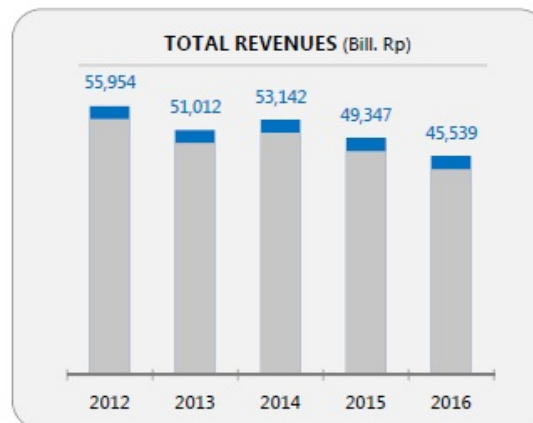
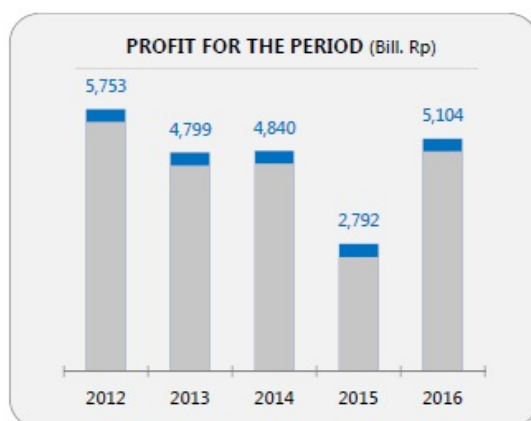
| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 50,059,427 | 57,731,998 | 63,594,452 | 64,061,947 | 49,865,934 |
| Growth (%)                 |            | 15.33%     | 10.15%     | 0.74%      |            |
| Cost of Revenues           | 36,493,332 | 43,402,144 | 46,544,646 | 46,803,889 | 35,304,012 |
| Gross Profit               | 13,566,095 | 14,329,854 | 17,049,806 | 17,258,058 | 14,561,922 |
| Expenses (Income)          | 6,695,501  | 7,611,873  | 9,841,074  | 9,895,163  | 8,629,782  |
| Operating Profit           | 6,870,594  | 6,717,981  | 7,208,732  | 7,362,895  | 5,932,140  |
| Growth (%)                 |            | -2.22%     | 7.31%      | 2.14%      |            |
| Other Income (Expenses)    | -560,838   | -2,051,023 | -979,435   | -2,400,811 | -474,348   |
| Income before Tax          | 6,309,756  | 4,666,958  | 6,229,297  | 4,962,084  | 5,457,792  |
| Tax                        | 1,530,310  | 1,252,072  | 1,828,217  | 1,730,371  | 1,627,608  |
| Profit for the period      | 4,779,446  | 3,416,635  | 5,146,323  | 3,709,501  | 4,099,756  |
| Growth (%)                 |            | -28.51%    | 50.63%     | -27.92%    |            |
| Period Attributable        | 3,261,176  | 2,503,841  | 3,885,375  | 2,967,951  | 3,240,078  |
| Comprehensive Income       | 4,871,745  | 5,161,247  | 4,812,618  | 4,867,347  | 3,711,501  |
| Comprehensive Attributable | 3,346,600  | 4,011,240  | 3,528,115  | 4,066,347  | 2,933,589  |

**e. Grafik Lower Bersama Infrastructure Tbk (IBIG)**



| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14     | Dec-15     | Sep-16     |
|----------------------------|-----------|-----------|------------|------------|------------|
| Total Revenues             | 1,715,421 | 2,690,500 | 3,306,812  | 3,421,177  | 2,759,711  |
| Growth (%)                 |           | 56.84%    | 22.91%     | 3.46%      |            |
| Cost of Revenues           | 263,837   | 395,796   | 509,820    | 448,910    | 310,024    |
| Gross Profit               | 1,451,584 | 2,294,704 | 2,796,992  | 2,972,267  | 2,449,687  |
| Expenses (Income)          | 171,195   | 242,434   | 291,688    | 311,423    | 231,683    |
| Operating Profit           | 1,280,389 | 2,052,270 | 2,505,304  | 2,660,844  | 2,218,004  |
| Growth (%)                 |           | 60.28%    | 22.07%     | 6.21%      |            |
| Other Income (Expenses)    | -367,141  | -874,894  | -1,074,741 | -1,571,647 | -1,290,297 |
| Income before Tax          | 913,248   | 1,177,376 | 1,430,563  | 1,089,197  | 927,707    |
| Tax                        | -14,167   | -174,148  | 58,459     | -355,830   | -19,417    |
| Profit for the period      | 927,415   | 1,351,524 | 1,372,104  | 1,445,027  | 947,124    |
| Growth (%)                 |           | 45.73%    | 1.52%      | 5.31%      |            |
| Period Attributable        | 841,935   | 1,247,994 | 1,301,496  | 1,429,903  | 938,157    |
| Comprehensive Income       | 821,596   | 935,985   | 1,356,503  | 770,039    | 1,102,407  |
| Comprehensive Attributable | 745,869   | 858,498   | 1,289,300  | 747,381    | 1,098,539  |

#### 1. Granik United Tractor IDK (UNITK)





| INCOME STATEMENTS          | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|----------------------------|------------|------------|------------|------------|------------|
| Total Revenues             | 55,953,915 | 51,012,385 | 53,141,768 | 49,347,479 | 45,539,238 |
| Growth (%)                 |            | -8.83%     | 4.17%      | -7.14%     | -7.72%     |
| Cost of Revenues           | 45,432,916 | 41,495,567 | 41,071,359 | 37,645,186 | 35,878,274 |
| Gross Profit               | 10,520,999 | 9,516,818  | 12,070,409 | 11,702,293 | 9,660,964  |
| Expenses (Income)          | 3,074,244  | 2,929,481  | 5,448,551  | 7,509,547  | 2,930,934  |
| Operating Profit           | -          | -          | -          | -          | -          |
| Growth (%)                 |            |            |            |            |            |
| Other Income (Expenses)    | -          | -          | -          | -          | -          |
| Income before Tax          | 7,446,755  | 6,587,337  | 6,621,858  | 4,192,746  | 6,730,030  |
| Tax                        | 1,693,413  | 1,788,559  | 1,781,888  | 1,400,307  | 1,625,553  |
| Profit for the period      | 5,753,342  | 4,798,778  | 4,839,970  | 2,792,439  | 5,104,477  |
| Growth (%)                 |            | -16.59%    | 0.86%      | -42.30%    | 82.80%     |
| Period Attributable        | 5,779,675  | 4,833,699  | 5,369,621  | 3,853,491  | 5,002,225  |
| Comprehensive Income       | 5,860,188  | 6,254,474  | 4,923,458  | 3,311,814  | 5,195,280  |
| Comprehensive Attributable | 5,777,296  | 6,065,925  | 5,435,880  | 4,275,920  | 5,115,001  |

C9 Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?

C10 Jelaskan alasan saudara.

C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?

C12. Jelaskan alasan saudara.

C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

### Tipe G : Properti

### Instrumen Penelitian

#### BAGIAN A :

Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

### BAGIAN B :

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   |          |         |        |        |         |
|-----|-------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |          |         |        |        |         |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |          |         |        |        |         |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |          |         |        |        |         |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |          |         |        |        |         |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |          |         |        |        |         |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |          |         |        |        |         |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |          |         |        |        |         |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |          |         |        |        |         |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |          |         |        |        |         |

### BAGIAN C:

#### BAGIAN C1

|    |                                                                                     |          |         |        |        |         |
|----|-------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                        |          |         |        |        |         |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh     |          |         |        |        |         |



|    |                                                                                                                       |  |  |  |  |  |
|----|-----------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| C4 | Grafik pada laporan keuangan merupakan alat bantu yang bermanfaat sebagai penentu kebijakan investasi                 |  |  |  |  |  |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |  |  |  |  |  |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |  |  |  |  |  |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |  |  |  |  |  |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |  |  |  |  |  |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

S : Setuju

SS : Sangat Setuju

## BAGIAN C2:

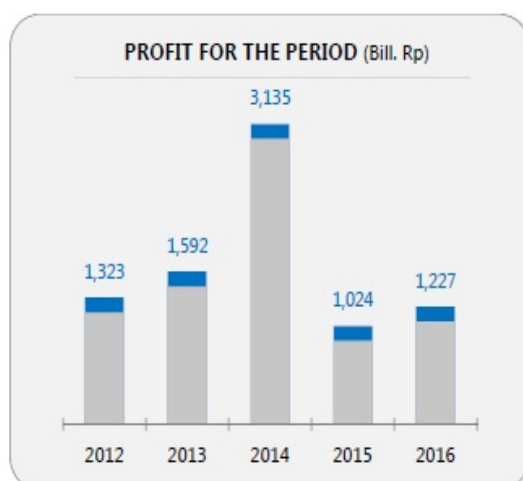
Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

### a. Grafik Alam Sutra Realty Tbk. (ASRI)



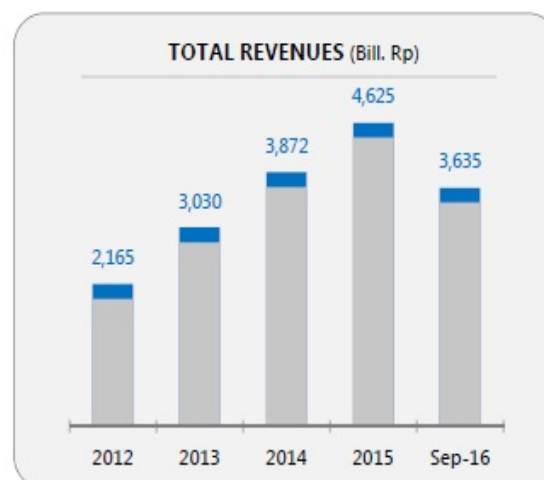
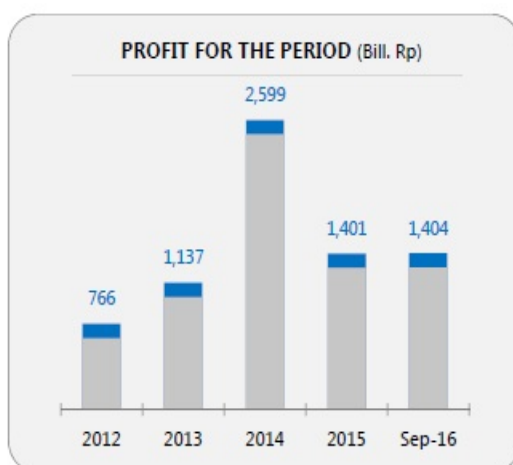
| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 2,446,414 | 3,684,240 | 3,630,914 | 2,783,700 | 1,905,072 |
| Growth (%)                 |           | 50.60%    | -1.45%    | -23.33%   |           |
| Cost of Revenues           | 979,517   | 1,846,814 | 1,324,196 | 727,637   | 842,006   |
| Gross Profit               | 1,466,897 | 1,837,425 | 2,306,718 | 2,056,063 | 1,063,066 |
| Operating Expenses         | 212,884   | 304,204   | 398,953   | 1,297,106 | 335,668   |
| Operating Profit           | 1,254,013 | 1,533,221 | 1,907,766 | -         | -         |
| Growth (%)                 |           | 22.27%    | 24.43%    |           |           |
| Other Income (Expenses)    | 90,182    | -451,445  | -521,999  | -         | -         |
| Income before Tax          | 1,344,195 | 1,081,776 | 1,385,767 | 758,957   | 727,398   |
| Tax                        | 128,103   | 192,199   | 208,812   | 74,670    | 66,673    |
| Profit for the period      | 1,216,092 | 889,577   | 1,176,955 | 684,288   | 660,725   |
| Growth (%)                 |           | -26.85%   | 32.31%    | -41.86%   |           |
| Period Attributable        | 1,192,716 | 876,785   | 1,176,955 | 596,515   | 659,740   |
| Comprehensive Income       | 1,216,092 | 889,577   | 1,176,955 | 686,485   | 664,396   |
| Comprehensive Attributable | 1,192,716 | 876,785   | 1,097,418 | 598,743   | 663,402   |

#### b. Grafik Lippo Karawaci Tbk. (LPKR)



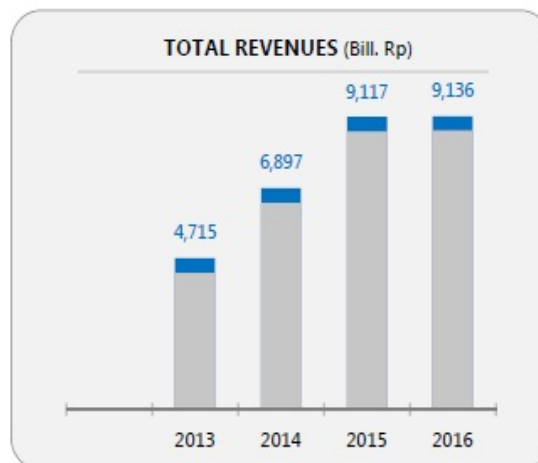
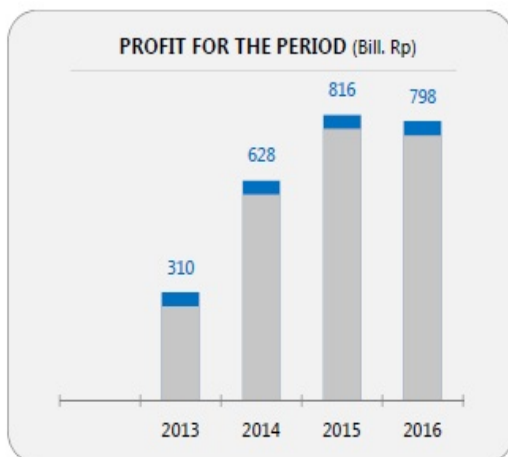
| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14     | Dec-15    | Dec-16     |
|----------------------------|-----------|-----------|------------|-----------|------------|
| Total Revenues             | 6,160,214 | 6,666,214 | 11,655,042 | 8,703,650 | 10,324,633 |
| Growth (%)                 |           | 8.21%     | 74.84%     | -25.32%   | 18.62%     |
| Cost of Revenues           | 3,339,267 | 3,619,572 | 6,257,664  | 4,791,656 | 6,020,661  |
| Gross Profit               | 2,820,947 | 3,046,643 | 5,397,378  | 3,911,994 | 4,303,972  |
| Operating Expenses         | 1,271,753 | 1,103,623 | 1,588,588  | 2,421,661 | 2,489,599  |
| Operating Profit           | 1,549,193 | 1,943,020 | 3,808,790  | 1,490,333 | 1,814,373  |
| Growth (%)                 |           | 25.42%    | 96.02%     | -60.87%   | 21.74%     |
| Other Income (Expenses)    | 27,895    | -18,190   | -113,812   | -205,503  | -256,626   |
| Income before Tax          | 1,577,088 | 1,924,830 | 3,694,979  | 1,284,830 | 1,557,747  |
| Tax                        | 254,241   | 332,339   | 559,763    | 260,709   | 330,373    |
| Profit for the period      | 1,322,847 | 1,592,491 | 3,135,216  | 1,024,121 | 1,227,374  |
| Growth (%)                 |           | 20.38%    | 96.87%     | -67.33%   | 19.85%     |
| Period Attributable        | 1,060,222 | 1,228,230 | 2,547,285  | 535,394   | 882,411    |
| Comprehensive Income       | 2,482,548 | 1,676,148 | 2,996,884  | 616,914   | 1,636,156  |
| Comprehensive Attributable | 2,219,923 | 1,311,887 | 2,408,953  | 148,483   | 1,279,844  |

c. Grafik Pakuwon Jati Tbk. (PWON)



| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 2,165,397 | 3,029,797 | 3,872,273 | 4,625,053 | 3,635,051 |
| Growth (%)                 |           | 39.92%    | 27.81%    | 19.44%    |           |
| Cost of Revenues           | 931,477   | 1,264,879 | 1,714,248 | 1,956,525 | 1,564,786 |
| Gross Profit               | 1,233,920 | 1,764,919 | 2,158,025 | 2,668,528 | 2,070,265 |
| Operating Expenses         | 332,815   | 433,727   | -701,281  | 1,243,386 | 641,085   |
| Operating Profit           | -         | -         | -         | -         | 1,429,180 |
| Growth (%)                 |           |           |           |           |           |
| Other Income (Expenses)    | -         | -         | -         | -         | -         |
| Income before Tax          | 901,105   | 1,331,192 | 2,859,306 | 1,425,142 | 1,429,180 |
| Tax                        | 134,609   | 194,644   | 260,165   | 24,588    | 24,968    |
| Profit for the period      | 766,496   | 1,136,548 | 2,599,141 | 1,400,554 | 1,404,211 |
| Growth (%)                 |           | 48.28%    | 128.69%   | -46.11%   |           |
| Period Attributable        | 747,989   | 1,132,820 | 2,515,505 | 1,261,887 | 1,312,559 |
| Comprehensive Income       | 766,496   | 1,136,548 | 2,597,079 | 1,408,606 | 1,382,052 |
| Comprehensive Attributable | 747,989   | 1,132,820 | 2,513,443 | 1,269,203 | 1,294,868 |

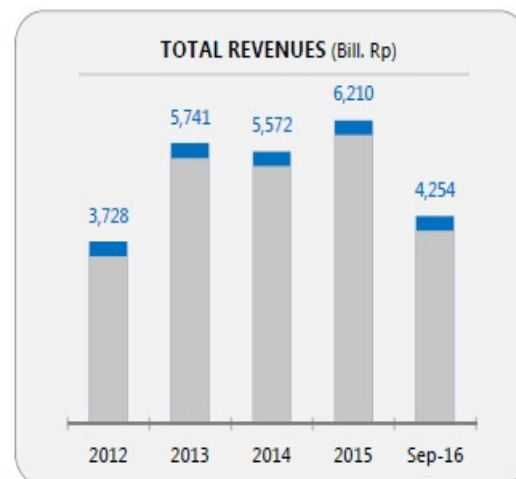
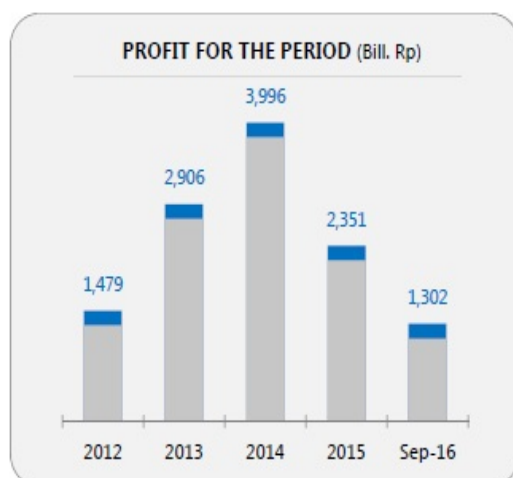
**d. Grafik Sri Rejeki Isman Tbk (SRIL)**





| INCOME STATEMENTS          | Dec-12 | Dec-13    | Dec-14    | Dec-15    | Dec-16    |
|----------------------------|--------|-----------|-----------|-----------|-----------|
| Total Revenues             |        | 4,714,576 | 6,897,287 | 9,116,561 | 9,135,667 |
| Growth (%)                 |        |           | 46.30%    | 32.18%    | 0.21%     |
| Cost of Revenues           |        | 3,696,164 | 5,374,885 | 7,161,091 | 7,182,731 |
| Gross Profit               |        | 1,018,412 | 1,522,402 | 1,955,470 | 1,952,936 |
| Expenses (Income)          |        | 350,516   | 348,920   | 517,779   | 401,716   |
| Operating Profit           |        | 667,896   | 1,173,481 | 1,437,692 | 1,551,220 |
| Growth (%)                 |        |           | 75.70%    | 22.52%    | 7.90%     |
| Other Income (Expenses)    |        | -205,071  | -353,213  | -491,074  | -664,070  |
| Income before Tax          |        | 462,825   | 820,269   | 946,618   | 887,149   |
| Tax                        |        | 133,657   | 192,022   | 130,752   | 89,512    |
| Profit for the period      |        | 309,603   | 628,210   | 815,866   | 797,637   |
| Growth (%)                 |        |           | 102.91%   | 29.87%    | -2.23%    |
| Period Attributable        |        | 309,603   | 556,631   | 815,824   | 797,637   |
| Comprehensive Income       |        | 309,603   | 556,594   | 810,329   | 784,496   |
| Comprehensive Attributable |        | 309,603   | 556,631   | 810,281   | 784,496   |

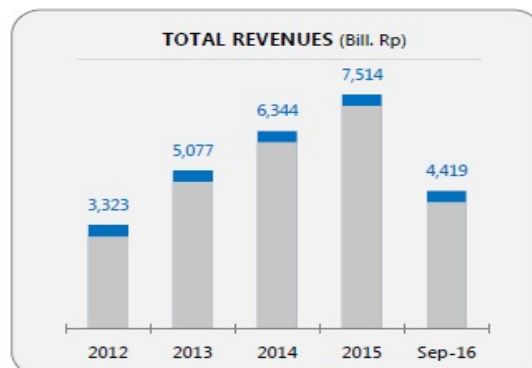
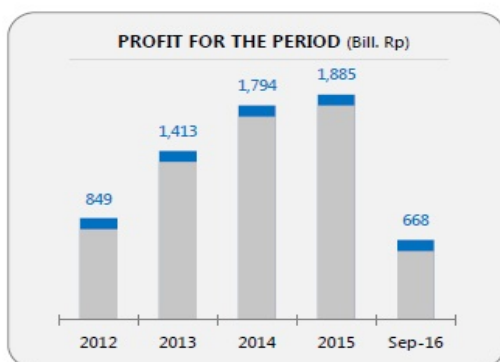
**e. Grafik Bumi Serpong Tbk (BSDE)**





| INCOME STATEMENTS          | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues             | 3,727,812 | 5,741,264 | 5,571,872 | 6,209,574 | 4,253,599 |
| Growth (%)                 |           | 54.01%    | -2.95%    | 11.45%    |           |
| Cost of Revenues           | 1,346,826 | 1,575,447 | 1,440,361 | 1,571,559 | 1,105,388 |
| Gross Profit               | 2,380,986 | 4,165,817 | 4,131,511 | 4,638,016 | 3,148,211 |
| Operating Expenses         | 949,431   | 1,256,190 | 1,499,935 | 2,090,606 | 1,592,972 |
| Operating Profit           | 1,431,555 | 2,909,627 | 2,631,576 | 2,547,410 | 1,555,239 |
| Growth (%)                 |           | 103.25%   | -9.56%    | -3.20%    |           |
| Other Income (Expenses)    | 221,921   | 322,189   | 8,170     | -232,949  | -307,268  |
| Income before Tax          | 1,696,564 | 3,278,954 | 4,306,326 | 2,362,082 | 1,306,998 |
| Tax                        | 217,705   | 373,306   | 309,862   | 10,702    | 5,156     |
| Profit for the period      | 1,478,859 | 2,905,649 | 3,996,464 | 2,351,380 | 1,301,842 |
| Growth (%)                 |           | 96.48%    | 37.54%    | -41.16%   |           |
| Period Attributable        | 1,286,047 | 2,691,396 | 3,820,552 | 2,139,497 | 1,158,296 |
| Comprehensive Income       | 1,480,581 | 2,909,347 | 3,994,332 | 2,346,110 | 1,305,701 |
| Comprehensive Attributable | 1,287,149 | 2,695,880 | 3,817,256 | 2,134,233 | 1,161,418 |

#### 1. Grank Ciputra Development Tbk (CIPRA)



| INCOME STATEMENTS | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues    | 3,322,669 | 5,077,062 | 6,344,236 | 7,514,287 | 4,418,995 |
| Growth (%)        |           | 52.80%    | 24.96%    | 18.44%    |           |
| Cost of Revenues  | 1,656,106 | 2,530,589 | 3,010,551 | 3,785,577 | 2,280,407 |

- C9. Menurut anda dari data diatas manakah yang akan anda pilih sebagai tujuan investasi?
- C10. Jelaskan alasan saudara.
- C11. Menurut anda, dari data diatas manakah yang akan anda paling tidak akan anda pilih sebagai tujuan investasi?
- C12. Jelaskan alasan saudara.
- C13. Dari data grafik diatas urutkan prioritas pilihan investasi menurut saudara.

**Tipe H : Media**

### **Instrumen Penelitian**

#### **BAGIAN A :**

Silahkan anda mengisi identitas diri anda :

Nama : .....

Universitas : .....

Jurusan : .....

Angkatan : .....

Lama bertransaksi saham : .....

**BAGIAN B :**

Anda adalah seseorang investor yang mengerti tentang laporan keuangan, bagaimana hal tersebut menggambarkan anda :

|     |                                                                                                                   |          |         |        |        |         |
|-----|-------------------------------------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| B1  | Laporan keuangan mampu memberikan informasi tentang kinerja perusahaan di masa lalu, masa kini dan masa mendatang | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| B2  | Seluruh laporan keuangan berbagai perusahaan yang saya baca memiliki metode bentuk dan metode yang sama           |          |         |        |        |         |
| B3  | Saya merasa mudah dalam memahami informasi dalam laporan keuangan                                                 |          |         |        |        |         |
| B4  | Laporan keuangan merupakan alat yang bermanfaat sebagai penentu kebijakan investasi                               |          |         |        |        |         |
| B5  | Saya tidak memperhatikan apakah ada informasi yang sengaja tidak ditampilkan pada laporan keuangan                |          |         |        |        |         |
| B6  | Laporan keuangan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya                    |          |         |        |        |         |
| B7  | Laporan keuangan saat ini mampu memprediksi kinerja perusahaan di masa mendatang                                  |          |         |        |        |         |
| B8  | Laporan keuangan sangat berguna membantu saya mengetahui risiko keuangan perusahaan                               |          |         |        |        |         |
| B9  | Saya dapat mengambil keputusan investasi dengan memahami informasi pada laporan keuangan                          |          |         |        |        |         |
| B10 | Laporan keuangan tidak memberikan jaminan bahwa investasi yang saya lakukan mendapatkan keuntungan nantinya       |          |         |        |        |         |

**BAGIAN C:****BAGIAN C1**

|    |                                                                                     |          |         |        |        |         |
|----|-------------------------------------------------------------------------------------|----------|---------|--------|--------|---------|
| C1 | Grafik pada laporan keuangan perusahaan dapat menggambarkan tren kinerja perusahaan | 1<br>STS | 2<br>TS | 3<br>N | 4<br>S | 5<br>SS |
| C2 | Grafik pada laporan keuangan perusahaan tidak mudah dipahami                        |          |         |        |        |         |
| C3 | Grafik yang disajikan pada laporan keuangan antar perusahaan tidak berbeda jauh     |          |         |        |        |         |
| C4 | Grafik pada laporan keuangan merupakan                                              |          |         |        |        |         |

|    |                                                                                                                       |  |  |  |  |  |
|----|-----------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
|    | alat bantu yang bermanfaat sebagai penentu kebijakan investasi                                                        |  |  |  |  |  |
| C5 | Saya tidak memperhatikan apakah ada informasi grafik pada laporan keuangan yang sengaja dirubah pada laporan keuangan |  |  |  |  |  |
| C6 | Grafik pada laporan keuangan perusahaan yang saya baca dapat menggambarkan kinerja perusahaan pada periode berikutnya |  |  |  |  |  |
| C7 | Grafik laporan keuangan menggambarkan kondisi kinerja sesungguhnya yang terdapat pada perusahaan                      |  |  |  |  |  |
| C8 | Tren keuangan perusahaan yang tergambar pada grafik dapat mempermudah saya mengambil keputusan investasi              |  |  |  |  |  |

STS: Sangat Tidak Setuju

TS : Tidak Setuju

N : Netral

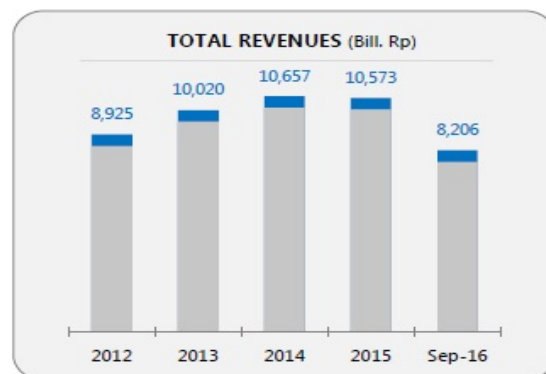
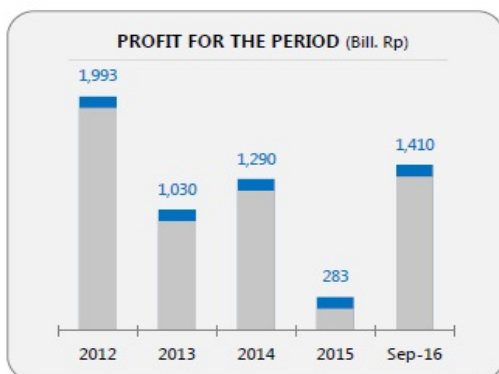
S : Setuju

SS : Sangat Setuju

## BAGIAN C2:

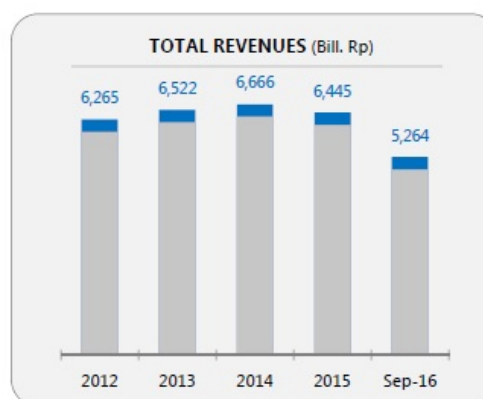
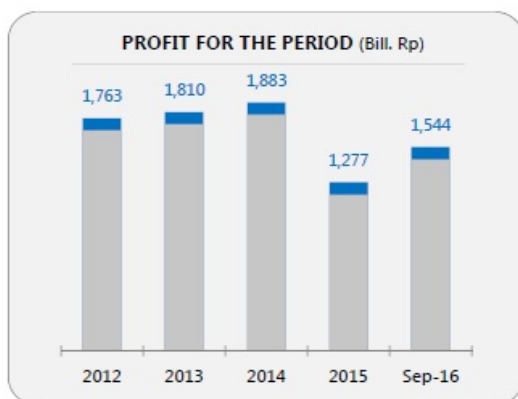
Anda adalah seseorang investor yang melakukan analisis tren berdasarkan grafik pada tentang laporan keuangan, bagaimana pendapat anda mengenai hal tersebut:

### a. Grafik Global Mediacom Tbk. (BMTR)



| INCOME STATEMENTS          | Dec-12    | Dec-13     | Dec-14     | Dec-15     | Sep-16    |
|----------------------------|-----------|------------|------------|------------|-----------|
| Total Revenues             | 8,925,419 | 10,019,977 | 10,657,152 | 10,572,834 | 8,206,245 |
| Growth (%)                 |           | 12.26%     | 6.36%      | -0.79%     |           |
| Cost of Revenues           | 4,753,060 | 5,486,919  | 6,131,982  | 6,551,292  | 4,890,179 |
| Gross Profit               | 4,172,359 | 4,533,058  | 4,525,170  | 4,021,542  | 3,316,066 |
| Expenses (Income)          | 1,610,968 | 3,021,595  | 2,607,623  | 3,406,924  | 1,383,616 |
| Operating Profit           | -         | -          | -          | -          | -         |
| Growth (%)                 |           |            |            |            |           |
| Other Income (Expenses)    | -         | -          | -          | -          | -         |
| Income before Tax          | 2,561,391 | 1,511,463  | 1,917,547  | 614,618    | 1,932,450 |
| Tax                        | 567,902   | 481,817    | 627,539    | 331,179    | 522,402   |
| Profit for the period      | 1,993,489 | 1,029,646  | 1,290,008  | 283,439    | 1,410,048 |
| Growth (%)                 |           | -48.35%    | 25.29%     | -78.03%    |           |
| Period Attributable        | 1,299,085 | 620,395    | 704,981    | 52,178     | 736,802   |
| Comprehensive Income       | 2,068,219 | 1,101,619  | 1,194,206  | 251,956    | 1,512,466 |
| Comprehensive Attributable | 1,369,492 | 692,368    | 609,179    | 7,522      | 839,220   |

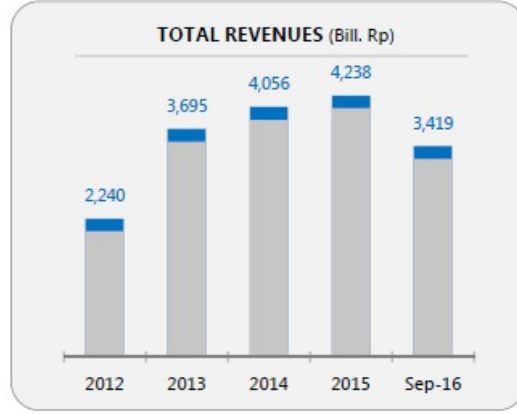
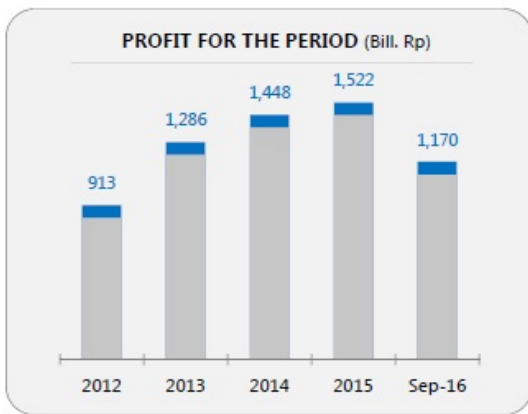
**b. Grafik Media Nusantara Citra Tbk. (MNCN)**



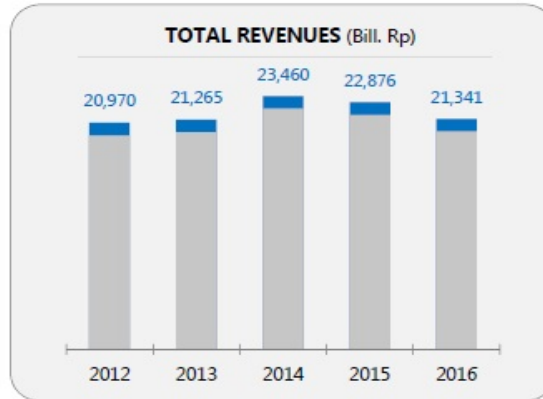
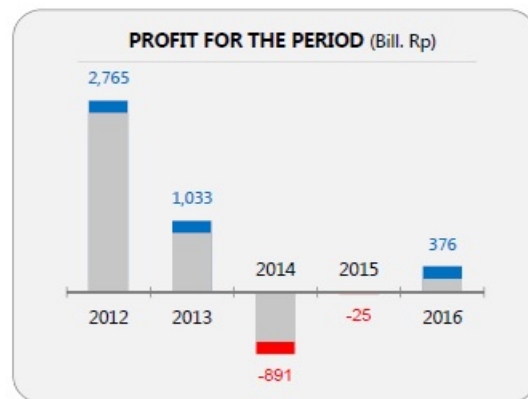
| INCOME STATEMENTS | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues    | 6,265,260 | 6,522,347 | 6,665,978 | 6,444,935 | 5,264,438 |
| Growth (%)        |           | 4.10%     | 2.20%     | -3.32%    |           |



c. Grafik Surya Citra Media Tbk. (SCMA)



| INCOME STATEMENTS | Dec-12    | Dec-13    | Dec-14    | Dec-15    | Sep-16    |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| Total Revenues    | 2,240,085 | 3,694,748 | 4,055,702 | 4,237,980 | 3,418,838 |
| Growth (%)        |           | 64.94%    | 9.77%     | 4.49%     |           |



|                         |           |           |           |           |           |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Other Income (Expenses) | -5,550    | 5,550     | 221       | 23,710    | 11,010    |
| Income before Tax       | 1,199,467 | 1,764,095 | 1,917,092 | 2,038,467 | 1,557,183 |

| INCOME STATEMENTS | Dec-12     | Dec-13     | Dec-14     | Dec-15     | Dec-16     |
|-------------------|------------|------------|------------|------------|------------|
| Total Revenues    | 20,969,806 | 21,265,060 | 23,460,015 | 22,876,182 | 21,341,425 |
| Growth (%)        |            | 1.41%      | 10.32%     | -2.49%     | -6.71%     |

|                   |            |            |            |            |            |
|-------------------|------------|------------|------------|------------|------------|
| Cost of Revenues  | -          | -          | -          | -          | -          |
| Gross Profit      | -          | -          | -          | 22,876,182 | 21,341,425 |
| Expenses (Income) | 16,617,343 | 19,606,772 | 23,031,603 | 19,736,905 | 19,654,551 |
| Operating Profit  | 4,352,463  | 1,658,288  | 428,412    | 3,139,277  | 1,686,874  |
| Growth (%)        |            | -61.90%    | -74.17%    | 632.77%    | -46.27%    |

|                         |          |          |            |            |            |
|-------------------------|----------|----------|------------|------------|------------|
| Other Income (Expenses) | -601,042 | -268,621 | -1,498,198 | -3,769,803 | -1,501,293 |
|-------------------------|----------|----------|------------|------------|------------|



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 Malangkuçęwara Malang menetapkan :

Nama : Dr. RINA RAHMAWATI, SE, MM, CAAC  
Sebagai : Dosen Pembimbing 1  
Nama : -  
Sebagai : Dosen Pembimbing 2

Untuk mahasiswa berikut

Nama : RINALDY DWINANTA  
Nomor Pokok : K.2016.1.33717  
Skripsi yang diajukan  
Bidang Kajian : MANAJEMEN KEUANGAN  
Pokok Bahasan : MODAL KERJA  
Tempat/Obyek : -  
Judul Skripsi : -

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

Dikeluarkan di : Malang

Pada Tanggal : 10/10/2019

Ketua Program Studi Manajemen,

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



# STIE Malangkuçęwara

(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      |       |                                                                |       |
| 17/10 <sup>19</sup> |       | Pengajuan judul penelitian, alasan dan rencana                 |       |
| 22/10 <sup>19</sup> |       | Pengajuan judul penelitian                                     |       |
| Bulan: November     |       |                                                                |       |
| 6/11 <sup>19</sup>  | I-III | Pengajuan jurnal utama dan jurnal pendukung                    |       |
| 11/11 <sup>19</sup> | I-III | Bimbingan latar belakang, rumusan masalah<br>tujuan penelitian |       |
| Bulan: November     |       |                                                                |       |
| 15/11 <sup>19</sup> |       | Bimbingan lampiran bab I-III dan persiapan serpro              |       |
| Bulan:              |       |                                                                |       |
|                     |       |                                                                |       |
| Bulan:              |       |                                                                |       |
|                     |       |                                                                |       |
|                     |       |                                                                |       |

Dosen Pembimbing 1

  
Rinaldy Dwinanto

Dosen Pembimbing 2

### Catatan:

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

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

Nama : Rinaldy Dwinanta  
 NPK : K.2016.1.33717

| NO | TAHAP | TANGGAL    | KETERANGAN<br>(OKTOBER 2019)                                                                               |
|----|-------|------------|------------------------------------------------------------------------------------------------------------|
| 1  | 1     | 17-10-2019 | Pengajuan judul penelitian, alasan, dan rencana objek riset                                                |
| 2  | 1     | 22-10-2019 | Penyetujuan Judul Penelitian                                                                               |
| NO | TAHAP | TANGGAL    | KETERANGAN<br>(NOVEMBER 2019)                                                                              |
| 3  | 1     | 6-11-2019  | Pengajuan jurnal utama dan jurnal pendukung penelitian                                                     |
| 4  | 1     | 8-11-2019  | Penyerahan outline dan research design                                                                     |
| 5  | 1     | 11-11-2019 | Bimbingan untuk penulisan latar belakang, rumusan masalah, tujuan penelitian, sekaligus lanjut pada bab II |
| 6  | 1     | 15-11-2019 | Bimbingan untuk bab II dan bab III sekaligus persiapan seminar proposal                                    |
| NO | TAHAP | TANGGAL    | KETERANGAN<br>(JUNI 2020)                                                                                  |
| 7  | 2     | 23-6-2020  | Mengkonsultasikan pernyataan kuesioner dan beberapa koreksi perubahan bab II dan III                       |
| 8  | 2     | 19-6-2020  | Revisi pernyataan kuesioner dan konsultasi pengolahan data yang akan digunakan                             |
| NO | TAHAP | TANGGAL    | KETERANGAN<br>(JULI 2020)                                                                                  |
| 9  | 2     | 10-7-2020  | Penyerahan revisi pernyataan kuesioner dan penambahan tabel pada bab III                                   |
| 10 | 2     | 14-7-2020  | Bimbingan bab 4-5                                                                                          |
| NO | TAHAP | TANGGAL    | KETERANGAN<br>(AGUSTUS 2020)                                                                               |
| 11 | 2     | 8-8-2020   | Bimbingan mengenai penulisan bab 4-5                                                                       |
| 12 | 2     | 13-8-202   | Penyerahan bab 1-5 dan ACC untuk mendaftar seminar hasil                                                   |

