

Lampiran 28. Proyeksi Aliran Kas Bersih, NPV, IRR dan Payback Period – n 15 Tahun ... lanjutan

KETERANGAN	PROYEKSI ALIRAN KAS BERSIH - n 15 Tahun														
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
PERHITUNGAN IRR, NPV & PAYBACK PERIOD	PROYEK - DRI HYL III ZR (US Dollar)														
Penjualan	203.703.296,92	207.777.362,85	211.932.910,11	216.171.568,31	220.494.999,68	224.904.896,67	229.402.997,67								
Biaya Variabel	163.196.427,19	165.879.091,89	168.615.409,89	171.406.454,25	174.253.319,50	177.157.122,05	180.119.000,65								
Biaya Tetap Langsung	11.861.604,57	11.861.726,79	11.861.851,45	11.861.978,61	11.862.108,30	11.862.240,59	11.862.375,53								
Biaya Alokasi	3.559,09	3.630,27	3.702,88	3.776,94	3.852,48	3.929,53	4.008,12								
Biaya Administrasi & Umum	1.303,86	1.329,94	1.356,54	1.383,67	1.411,34	1.439,57	1.468,36								
Sub Total	175.062.894,72	177.745.778,90	180.482.320,76	183.273.593,46	186.120.691,62	189.024.731,74	191.986.852,66								
Laba Sebelum Bunga & Pajak (EBIT)	28.640.402,20	30.031.583,96	31.450.589,35	32.897.974,85	34.374.308,06	35.880.167,93	37.416.145,01								
Pajak	8.592.120,66	9.009.475,19	9.435.176,80	9.869.392,45	10.312.292,42	10.764.050,38	11.224.843,50								
EBIT (1-Pajak)	20.048.281,54	21.022.108,77	22.015.412,54	23.028.582,39	24.062.015,64	25.116.117,55	26.191.301,50								
Penyusutan	11.855.493,75	11.855.493,75	11.855.493,75	11.855.493,75	11.855.493,75	11.855.493,75	11.855.493,75								
Amortisasi	0,00	0,00	0,00	0,00	0,00	0,00	0,00								
Aliran Kas Kotor	31.903.775,29	32.877.602,52	33.870.906,29	34.884.076,14	35.917.509,39	36.971.611,30	38.046.795,25								
Kenakan Modal Kerja	253.254,31	258.319,40	263.485,79	268.755,50	274.130,61	279.613,22	285.205,49								
Nilai Investasi Baru	0,00	0,00	0,00	0,00	0,00	0,00	0,00								
Sub Total Investasi	253.254,31	258.319,40	263.485,79	268.755,50	274.130,61	279.613,22	285.205,49								
Aliran Kas Bersih Operasi	31.650.520,98	32.619.283,12	33.607.420,51	34.615.320,64	35.643.378,78	36.691.998,08	37.761.589,77								
Akumulasi Aliran Kas Bersih Operasi	(2.660.331,65)	29.958.951,47	63.566.371,98	98.181.692,62	133.825.071,40	170.517.069,48	208.278.659,25								
Tingkat Bunga Investasi	9,00%														
Internal Rate of Return (IRR)	6,75%														
Net Present Value (NPV)	(32.013.432,17) US Dollar														
Payback Period	9,08 tahun														