



LAMPIRAN 4

PROYEKSI KEUANGAN ALTERNATIP EMPAT

Lampiran 4.2 PROYEKSI LABA / (Rugi) ALTERNATIP EMPAT.

KETERANGAN	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Jumlah	Rata-rata	% Total Per	
PEMULAIAN	326.220.410	546.379.991	517.466.960	528.894.234	687.406.526	910.320.431	1.122.020.104	1.369.720.259	1.626.720.520	2.097.166.477	2.624.129.306	2.424.439.916	2.862.218.060	20.000.660.449	1.300.571.363	100,00%			
Biaya Investasi	300.200.797	426.204.927	565.246.091	540.510.321	621.468.000	623.714.253	914.983.036	1.106.812.179	1.306.151.366	1.510.447.198	1.661.124.340	1.780.055.526	1.920.790.267	2.000.247.214	16.319.360.543	1.097.951.570	91,99%		
Biaya A.1.1.1	13.146.744	24.000.400	36.672.079	37.662.521	46.590.575	49.743.225	61.269.922	66.229.417	66.229.417	66.391.395	66.604.694	66.466.299	73.461.239	73.461.239	774.644.005	51.642.004	3,97%		
B.1.1.1.1.1.1.1	11.371.175	10.579.175	10.429.416	11.396.292	12.266.448	13.291.926	15.111.274	16.300.741	17.026.796	18.036.969	20.559.729	22.200.208	23.279.702	25.099.076	26.800.076	260.973.175	17.399.209	1,30%	
B.1.1.1.1.1.1.2	24.557.570	36.992.029	52.103.796	42.646.341	55.546.261	62.734.924	69.800.269	73.916.219	79.253.028	82.946.113	99.008.720	90.475.098	95.379.414	99.379.414	1.026.617.100	69.041.162	5,16%		
HARGA POKOK PRODUKSI	367.759.720	614.791.526	607.246.167	597.159.720	691.031.091	722.569.277	926.129.471	1.004.983.664	1.297.011.024	1.626.393.311	1.744.122.469	1.875.530.536	2.020.122.771	2.159.626.629	17.264.990.673	1.166.999.712	96,76%		
Labai/Rugi (L/R)	168.460.704	5.400.566	22.993.016	1.675.520	3.254.555	94.163.269	11.891.960	11.714.940	109.707.967	229.716.496	306.159.999	340.024.004	390.599.400	414.329.543	469.599.429	2.046.679.775	176.579.662	13,24%	
BIAYA ADMINISTRASI & PENJAJARAN	481.159	711.029	1.042.016	749.326	869.139	472.796	242.612	1.019.371	1.089.463	1.167.432	1.262.419	1.356.002	1.426.607	1.616.472	1.616.472	16.315.716	1.087.714	0,09%	
Biaya Administrasi	1.227.026	1.770.133	2.065.040	1.910.620	2.000.345	2.191.373	2.266.510	2.540.053	2.749.607	2.999.550	3.208.003	3.425.616	3.729.517	4.009.079	4.009.079	40.760.291	2.710.296	0,20%	
Biaya Penjualan	1.710.054	2.440.797	3.247.052	2.191.968	2.929.460	3.564.767	3.294.142	3.363.074	3.946.150	4.150.363	4.498.147	4.647.523	5.226.324	5.654.193	5.654.193	57.103.007	3.907.000	0,29%	
LABA/RUGI OPERASI	17.142.665	3.001.329	33.297.074	540.374	6.423.027	911.19.007	67.720.917	144.151.482	186.919.746	226.660.526	301.670.526	329.176.465	375.300.016	429.676.303	463.305.261	2.591.574.169	172.771.651	12,90%	
Biaya Pajak	2.240.279	2.056.317	3.443.959	11.191.305	11.191.305	11.191.305	13.117.771	7.464.217	5.591.069	3.777.109	1.863.354					99.607.562	6.299.521	0,48%	
LABA/RUGI BERSIH Sebelum Pajak	7.210.311	6.005.069	42.940.633	12.124.629	17.604.303	79.222.392	99.463.346	130.697.650	180.328.676	221.883.416	299.907.169	327.176.465	375.300.016	429.676.303	463.305.261	2.501.746.907	166.799.120	12,51%	
Pajak	2.372.711	30%				165.200	17.536.314	41.009.276	54.096.725	59.946.094	107.452.346	112.699.203	122.652.619	139.190.994	139.190.994	759.527.040	50.024.336	3,75%	
LABA/RUGI BERSIH Setelah Pajak	5.029.600	5.029.600	42.940.633	12.124.629	17.604.303	79.222.392	99.463.346	130.697.650	180.328.676	221.883.416	299.907.169	327.176.465	375.300.016	429.676.303	463.305.261	1.751.222.786	116.740.184	9,15%	
A.1.1.1.1.1.1.1	5.029.600	1.118.909	44.097.540	56.222.226	73.606.002	5.333.474	46.995.696	142.539.261	269.789.320	401.052.713	640.317.800	617.641.140	1.144.356.225	1.429.469.008	1.751.222.786	6.622.085.310	437.471.021		
A.1.1.1.1.1.1.2			42.940.633	56.165.831	72.709.600	7.219.599	65.672.636	302.370.244	392.699.369	614.032.707	914.339.788	1.262.516.254	1.297.979.306	2.026.954.723	2.500.001.004	3.433.479.997	725.692.237		

Lampiran 4.4. PROYEKSI NERACA ALTERNATIP EMPAT

KETERANGAN	Tahun														Total	Ekuivalensi	% Total I.A.		
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012				2013	
AKTIVA																			
AKTIVA LANGKAR																			
Kas	19.617,330	6.600,324	42.339,422	30.900,119	30.300,180	37.348,102	13.651,697	70.049,572	191.233,942	335.361,720	523.309,376	751.822,212	1.014.364,161	1.294.750,222	1.620.546,630	5.617.560,594	374.504,240	52,78%	
Persediaan Piutang-Bank	2.416,940	57.367,950	64.244,336	63.694,102	71.472,377	75.274,897	96.394,019	107.696,317	127.278,634	150.632,939	177.407,407	204.506,313	228.682,629	259.098,146	290.098,146	1.981.011,635	125.403,776	19,00%	
Persediaan SO & Restoran-Pemadukan	1.427,046	2.002,769	2.202,769	2.202,769	2.202,769	2.202,769	2.202,769	4.003,201	5.160,042	5.374,500	7.097,769	7.865,235	9.241,009	9.241,009	9.241,009	73.000,910	4.972,254	0,70%	
Persediaan Piutang-Jab	5.295,190	35.093,048	43.647,077	41.682,991	42.368,025	43.310,636	49.099,910	43.943,563	53.123,001	56.794,491	60.536,342	64,919,309	69,734,603	75,191,197	80,380,406	906.409,223	53.765,648	7,72%	
Persediaan Piutang-Cek/Nota Penerimaan	322,374	1.316,700	1.465,330	1.442,927	1.600,975	1.967,417	2.329,291	2.770,702	3.296,722	3.919,992	4.663,630	5.028,992	5.420,329	5.864,765	6.164,755	47.342,595	3.195,173	0,46%	
Jumlah Aktiva Lancar	31.550,449	91,716,162	113,494,644	116,311,912	116,959,664	138,902,104	137,741,754	243,539,965	379,261,211	562,836,445	773,095,067	1,019,791,501	1,302,903,223	1,609,308,220	1,923,226,006	8,426,009,959	561,730,391	90,64%	
AKTIVA TETAP																			
Akiva Tetap - Aset Tetap Kawal	254,298,629	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	254,599,639	3,919,370,996	26,55%	
Akiva Tetap - Aset Tetap Tidak Kawal	707,362	12,727,211	25,463,802	39,163,791	57,264,810	85,365,829	123,466,848	171,567,867	249,668,886	367,769,895	545,870,904	783,971,913	1,092,072,922	1,470,173,931	1,908,274,940	2,786,375,949	17,962,393,921	119,822,256	-17,18%
Akiva Tetap - Aset Tidak Berkas	551,961,272	241,400,709	229,102,777	216,374,946	203,647,115	190,919,284	178,191,453	165,463,622	152,735,791	140,007,960	127,280,129	114,552,298	101,824,467	89,096,636	76,368,805	63,640,974	2,022,695,754	134,966,394	0,00%
Jumlah Aktiva Tetap	257,967,272	244,227,790	229,102,777	216,374,946	203,647,115	190,919,284	178,191,453	165,463,622	152,735,791	140,007,960	127,280,129	114,552,298	101,824,467	89,096,636	76,368,805	63,640,974	2,022,266,754	134,966,394	19,36%
TOTAL AKTIVA	359,571,722	335,943,952	342,607,421	332,686,858	320,606,779	329,814,208	330,483,508	409,079,587	431,497,002	567,674,405	700,190,136	834,543,003	954,727,730	1,043,404,856	1,129,594,811	8,490,019,918	702,696,785	100,00%	
KEWAJIBAN & MODAL SENDIRI																			
Kewajiban Lancar	46,104,472	79,804,140	99,138,327	97,410,265	100,400,798	9,400,697	4,142,391	4,009,365	5,719,249	6,796,150	8,001,946	9,708,302	9,402,454	10,165,731	10,165,731	472,330,802	31,499,720	4,52%	
Kewajiban Jangka Panjang	46,104,472	79,804,140	99,138,327	97,410,265	100,400,798	9,400,697	4,142,391	4,009,365	5,719,249	6,796,150	8,001,946	9,708,302	9,402,454	10,165,731	10,165,731	62,119,473	4,141,220	0,58%	
Modal Sendiri	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	534,448,275	36,629,962	5,11%	
Jumlah Kewajiban Lancar	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	489,999,540	31,069,297	4,48%	
Jumlah Kewajiban Jangka Panjang	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	62,119,473	465,999,540	31,069,297	4,48%	
Modal Sendiri	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	2,996,002,600	192,440,166	27,83%	
Jumlah Modal Sendiri	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	132,440,166	4,919,942,540	320,722,039	40,04%	
Jumlah Kewajiban & Modal Sendiri	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	198,263,639	8,490,019,918	702,696,785	100,00%	
TOTAL KEWAJIBAN & MODAL SENDIRI	359,571,722	335,943,952	342,607,421	332,686,858	320,606,779	329,814,208	330,483,508	409,079,587	431,497,002	567,674,405	700,190,136	834,543,003	954,727,730	1,043,404,856	1,129,594,811	8,490,019,918	702,696,785	100,00%	

Lampiran 4.5. PERHITUNGAN NPV, IRR DAN PAYBACK PERIOD ALTERNATIP EMPAT.

KETERANGAN	PERIODE												PKWT				
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		2011	2012	2013	1999
Pengeluaran	206.850,400	540.270,911	577.465,669	599.884,294	607.485,526	418.674,005	318.330,411	172.200,404	1.383.290,269	1.635.727,520	2.047.556,477	2.264.128,895	2.424.465,915	2.623.216,000	20.000.880,448	1.330.577,303	
Pegaya Masukan	980.300,707	492.700,757	455.242,021	547.510,311	671.448,030	650.774,253	413.233,373	314.993,036	1.105.671,779	1.890.751,926	1.543.447,193	1.790.066,308	1.920.790,397	2.000.247,214	16.319.369,543	1.087.957,570	
Pegaya Teknis (urgensi)	3.106,744	24.303,403	49.672,399	77.852,521	46.598,575	48.742,923	51.120,972	57.540,047	56.293,417	60.397,396	65.904,694	69.426,399	73.491,339	77.491,339	774.644,026	61.642,304	
Pegaya Maner	11.371,115	16.029,175	13.449,419	11.366,425	12.265,446	13.901,325	15.111,375	16.101,191	17.655,796	19.008,859	20.599,724	22.203,428	23.979,700	25.999,036	260.370,125	17.399,329	
Pegaya Ahli & Umum	17.179,264	7.488,787	7.642,072	2.110,362	2.890,491	3.054,422	3.259,142	3.561,074	3.944,120	4.156,387	4.488,447	4.947,023	5.236,324	5.654,150	67.105,307	3.957,000	
Sisa 1 Tahun	209.477,761	57.776,312	610.930,945	599.777,866	608.889,574	775.683,028	502.449,013	1.029.465,337	1.185.379,511	1.301.188,380	1.620.691,759	1.749.979,261	1.670.765,919	2.025.783,922	2.105.296,774	17.412.066,990	1.180.886,712
Laba Setelah Pajak & Pajak 11,1% :	17.142,050	3.001,210	33.657,074	942,374	6.425,057	91.110,607	6.770,117	144.151,466	186.919,749	236.540,536	301.670,536	334.178,465	375.360,078	409.675,693	483.036,201	2.591.574,709	172.771,861
Page	23.023,711					189.236	17.532,914	41.009,295	54.029,726	69.590,025	89.942,084	101.462,946	112.000,323	122.002,619	139.180,994	750.524,042	50.004,906
Labai 13 Page 1	14.749,939	3.001,209	33.527,074	942,374	6.425,059	36.341,401	50.229,969	102.143,572	131.951,022	166.010,501	211.726,441	236.723,640	262.754,163	286.072,775	324.754,677	1.941.060,727	122.736,716
Pengeluaran & an. Monev	797,266	12.000,565	12.727,931	12.727,201	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	19.871,017	254.664,994	16.370,714
Apa Keskutur	15.478,304	9.521,624	20.892,145	11.794,567	13.747,990	110.672,419	15.206,321	122.913,546	151.422,029	166.691,519	231.399,469	256.594,557	262.425,170	305.743,792	344.425,714	2.026.515,711	139.707,714
Perbaikan Per-vorur 1 M. Jalanya	25.863,266	7.800,310	5.165,397	11.647,072	619,706	99.467,026	26.400,652	12.446,024	23.240,029	27.440,412	31.226,190	17.527,642	19.223,202	21.347,742	22.829,316	323.122,846	21.541,510
Apa Kas Bersih Sistem	254.559,633	10.397,081	24.623,844	25.384,540	13.431,629	12.829,224	12.165,332	110.367,565	125.140,381	159.139,106	200.173,279	239.688,915	263.131,860	283.796,051	321.796,398	1.772.493,305	146.186,304
Apa Kas Pas	254.559,633	242.307,817	309.267,317	254.954,759	242.228,484	224.070,026	196.544,837	76.177,272	51.971,708	210.189,314	410.340,028	646.210,028	912.341,877	1.196.139,028	1.517.204,426	3.180.862,856	215.177,513
Net Present Value	11.00%																
Internal Rate of Return	11.28%																
Payback Period	9.57																
Ratio R/C (LEA/T/A 1)	16.76%																
Ratio R/L (Lea/Puaj) Strategi Paya	112.740.194																
Palabra Total Pasal	696.600.375																

Lampiran 4.6 PERHITUNGAN INTERNAL RATE OF RETURN (IRR) ALTERNATIF EMPAT.

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	PV & NPV	
17%																	
0	10.397.051	-20.629.844	13.431.629	12.629.274	12.155.382	110.397.555	129.149.991	199.199.106	200.173.279	230.968.915	263.131.263	293.796.051	321.796.399	1.772.493.035			
1	10.397.051	12.226.732	13.727.749	226.119	24.499.517	67.293.912	306.530.347	464.729.453	664.911.732	664.911.732	303.799.647	1.166.200.616	1.450.098.067	1.772.493.035			
2	0.9500	0.7310	0.6240	0.4620	0.3000	0.2050	0.2430	0.2090	0.1790	0.1520	0.1300	0.1110	0.0950	0.0850			
3	0.940.229	18.529.230	16.201.873	7.172.601	4.740.603	14.497.253	31.140.202	32.595.706	36.830.844	36.307.771	34.207.158	31.501.362	30.570.659	297.339.174			
4	-3.422.618	-263.433.599	-246.301.579	-263.102.411	-255.300.322	-250.344.117	-199.342.461	-136.432.255	-99.807.411	-69.460.640	-29.232.484	-2.009.977	-30.779.525	-32.779.525			
18%																	
0	10.397.051	-21.629.844	13.431.629	12.629.274	12.155.382	110.397.555	129.149.991	199.199.106	200.173.279	230.968.915	263.131.263	293.796.051	321.796.399	1.772.493.035			
1	10.397.051	12.226.732	13.727.749	226.119	24.499.517	67.293.912	306.530.347	464.729.453	664.911.732	664.911.732	303.799.647	1.166.200.616	1.450.098.067	1.772.493.035			
2	0.947	0.719	0.609	0.437	0.270	0.206	0.225	0.191	0.162	0.137	0.116	0.099	0.084				
3	9.737.893	18.243.230	15.912.465	6.900.720	4.457.485	12.660.653	29.693.090	30.215.999	32.429.071	32.724.167	30.323.309	28.036.809	27.000.997	261.456.945			
4	-5.455.639	-263.566.472	-247.112.622	-262.704.367	-255.294.237	-252.317.065	-202.854.008	-143.904.647	-111.476.576	-79.751.909	-49.229.501	-20.132.691	-6.999.206	-6.999.206			
19%																	
0	10.397.051	-22.829.844	13.431.629	12.629.274	12.155.382	110.397.555	129.149.991	199.199.106	200.173.279	230.968.915	263.131.263	293.796.051	321.796.399	1.772.493.035			
1	10.397.051	12.226.732	13.727.749	226.119	24.499.517	67.293.912	306.530.347	464.729.453	664.911.732	664.911.732	303.799.647	1.166.200.616	1.450.098.067	1.772.493.035			
2	0.940	0.706	0.593	0.419	0.263	0.206	0.209	0.176	0.149	0.124	0.104	0.089	0.074				
3	9.726.123	18.372.404	15.936.372	6.702.393	4.279.699	12.977.599	27.495.501	28.793.137	27.940.987	29.626.645	29.613.427	27.365.725	24.974.022	23.912.923	23.912.923	23.912.923	23.912.923
4	-5.459.639	-263.209.192	-247.311.329	-262.709.301	-256.095.919	-252.714.222	-246.405.554	-206.011.495	-151.445.401	-121.619.946	-82.200.348	-44.534.624	-20.980.571	-16.047.639	-16.047.639		
IRR																	
IRR		6.599.206															
IRR		15.047.639															
IRR %		19 % - (6.599.206 / (16.047.639 - 6.599.206)) * 100%															
IRR %		19 % - 0,30 % = 18,70 %															
IRR %		19,25%															
IRR %		23.945.844															
IRR %		0,3%															