

ABSTRACT

Company Performance Analysis for Real Estate Development in PT XYZ
(guided by: Izuddin Kartamulia, Ph.D)

Due to the crisis moneter from 1997 until now, real estate industries in Indonesia are being stagnancy, because of the lowering of local consumer purchasing power and there are no low cost bank loan.

Divisi Sarana Papan, the business unit of Construction Company PT XYZ, also got impact of crisis moneter and causes decreasing sales, bad liquidity and get loss of rentability.

To overcome this problems, this study aimed on decision of the problem solution among 3 alternatif which are :

- Alternatif 1 : Liquidation
- Alternatif 2 : continue the business
- Alternatif 3 : Sold the part of the asset

The financial analysis for this study are using Altman's Bankruptcy Prediction Mode (Z Score), Net Present Value (NPV), Internal Rate of Return (IRR) and Discounted Payback Period (DPP).

From the criteria which has been set up and compare with the result of three alternative solution above, the alternative 2 : continue the business is the best solution.