

LAMPIRAN

1. Perhitungan Analisis *Trend*

Rumus:	$\frac{X}{X0}$	x 100%
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Keterangan rumus tersebut adalah sebagai berikut

X : tahun periode

X0 : tahun dasar

(pada studi kasus ini tahun dasar yang digunakan dalam perhitungan analisis trend adalah tahun 2016.)

Berikut penulis sertakan lampiran-lampiran yang digunakan dalam perhitungan analisis *trend*:

- a. Nominal per akun laporan posisi keuangan PT Kokoh Inti Arebama tahun 2016 sampai dengan 2019
- b. Nominal per akun laporan laba rugi PT Kokoh Inti Arebama tahun 2016 sampai dengan 2019
- c. Hasil perhitungan analisis *trend* laporan posisi keuangan
- d. Hasil perhitungan analisis *trend* laporan laba rugi

a. Nominal per akun laporan posisi keuangan PT Kokoh Inti Arebama

NAMA REKENING	TAHUN			
	2016	2017	2018	2019
Dalam Rupiah				
ASET				
ASET LANCAR				
Kas dan setara kas	41,679,042,281.00	25,074,387,217.00	37,960,489,893.00	25,675,406,183.00
Piutang usaha				
Pihak ketiga	337,565,833,063.00	429,432,132,599.00	458,795,130,807.00	395,282,168,263.00
Pihak berelasi	5,377,954,785.00	8,561,709,845.00	5,134,849,051.00	750,215,238.00
Piutang lain-lain	14,964,142,723.00	117,091,203.00	381,521,829.00	
Pihak berelasi				907,095,541.00
Persediaan	244,785,318,102.00	230,455,671,385.00	276,856,268,474.00	164,045,362,070.00
Uang muka dan beban dibayar di muka	2,642,205,504.00	1,938,938,562.00	8,667,205,782.00	1,548,041,609.00
Pajak pertambahan nilai	5,892,288,748.00	5,021,505,224.00	15,247,350,266.00	1,820,849,557.00
Aset tidak lancar yang dimiliki untuk dijual				2,549,769,732.00
JUMLAH ASET LANCAR	652,906,785,206.00	700,601,436,035.00	803,042,816,102.00	592,578,908,193.00
ASET TIDAK LANCAR				
Aset tetap	21,418,055,234.00	19,720,427,328.00	23,434,425,176.00	28,228,320,173.00
Aset pajak tangguhan	7,192,023,081.00	7,219,323,849.00	6,113,144,987.00	8,520,901,733.00
Uang jaminan	808,577,649.00	803,088,150.00	723,410,650.00	766,910,650.00
Pajak penghasilan yang dapat dikembalikan	7,086,756,285.00	1,220,288,231.00	8,296,598,093.00	11,994,306,928.00
Aset tidak lancar lainnya	18,657,014,607.00	14,224,804,415.00	13,962,412,447.00	10,256,866,996.00
JUMLAH ASET TIDAK LANCAR	55,162,426,856.00	43,187,931,973.00	52,529,991,353.00	59,767,306,480.00
JUMLAH ASET	708,069,212,062.00	743,789,368,008.00	855,572,807,455.00	652,346,214,673.00
LIABILITAS DAN EKUITAS				
LIABILITAS JANGKA PENDEK				
Utang bank jangka pendek			15,000,000,000.00	
Utang usaha				
Pihak ketiga	2,163,470,460.00	237,185,532.00	18,395,414,985.00	14,324,946,837.00
Pihak berelasi	525,483,088,517.00	557,190,197,580.00	658,301,147,803.00	504,048,567,915.00
Utang lain-lain	4,146,398,998.00	6,804,245,406.00		
Pihak ketiga			7,316,553,413.00	4,076,007,817.00
Pihak berelasi			11,596,034,966.00	13,621,843,171.00
Utang pajak	770,630,685.00	1,008,284,860.00	759,290,874.00	650,628,122.00
Beban masih harus dibayar	30,122,096,967.00	44,282,333,846.00	23,135,380,398.00	17,143,671,968.00
JUMLAH LIABILITAS JK PENDEK	562,685,685,627.00	609,522,247,224.00	734,503,822,439.00	553,865,665,830.00
LIABILITAS JANGKA PANJANG				
Liabilitas imbalan kerja	24,158,786,047.00	22,702,678,866.00	17,989,355,076.00	12,452,213,573.00
JUMLAH LIABILITAS	586,844,471,674.00	632,224,926,090.00	752,493,177,515.00	566,317,879,403.00
EKUITAS				
EKUITAS YANG DAPAT DIATRIBUSIKAN				
KEPADA PEMILIK ENTITAS INDUK				
Modal saham-nilai nominal Rp100 per lembar saham				
Modal dasar-2.400.000.000 lembar saham				
Modal ditempatkan dan disetor penuh 980.843	98,084,373,200.00	98,084,373,200.00	98,084,373,200.00	98,084,373,200.00
Tambahan modal disetor	3,341,578,567.00	3,341,578,567.00	3,341,578,567.00	3,341,578,567.00
(Akumulasi defisit) saldo laba				
Sudah ditentukan penggunaannya	2,100,000,000.00	2,100,000,000.00	2,100,000,000.00	2,100,000,000.00
Belum ditentukan penggunaannya	17,698,797,370.00	8,038,499,096.00	(446,313,077.00)	(17,497,607,703.00)
JUMLAH EKUITAS YANG DAPAT DIATRIBUSIKAN	121,224,749,137.00	111,564,450,863.00	103,079,638,690.00	86,028,344,064.00
KEPADA PEMILIK ENTITAS INDUK				
KEPENTINGAN NON PENGENDALI	(8,749.00)	(8,945.00)	(8,750.00)	(8,794.00)
JUMLAH EKUITAS	121,224,740,388.00	111,564,441,918.00	103,079,629,940.00	86,028,335,270.00
JUMLAH LIABILITAS DAN EKUITAS	708,069,212,062.00	743,789,368,008.00	855,572,807,455.00	652,346,214,673.00

b. Nominal per akun laporan laba rugi PT Kokoh Inti Arebama

NAMA REKENING	Dalam Rupiah			
	TAHUN			
	2016	2017	2018	2019
PENJUALAN	1,448,167,445,096.00	1,605,317,945,521.00	1,750,649,236,912.00	1,618,048,001,660.00
BEBAN POKOK PENJUALAN	(1,172,372,419,126.00)	(1,334,417,035,981.00)	(1,506,613,211,796.00)	(1,437,005,463,891.00)
LABA BRUTO	275,795,025,970.00	270,900,909,540.00	244,036,025,116.00	181,042,537,769.00
Beban penjualan	(173,639,608,995.00)	(172,371,195,508.00)	(154,436,007,434.00)	(97,994,357,264.00)
Beban umum dan administrasi	(102,851,429,002.00)	(106,648,758,815.00)	(91,582,145,300.00)	(94,135,654,872.00)
Beban administrasi bank	(344,616,970.00)	(140,062,579.00)	(528,055,296.00)	(568,970,135.00)
Beban Bunga			(1,060,666,666.00)	(434,041,667.00)
Pendapatan bunga	1,499,236,597.00	513,040,837.00	491,833,504.00	479,445,513.00
Rugi Selisih kurs-neto	(127,537,157.00)	(559,630,322.00)	(5,296,288,153.00)	(144,793,939.00)
Beban lain-lain	(2,033,456,083.00)	(1,739,226,527.00)	(3,045,332,990.00)	(6,512,798,532.00)
Pendapatan lain-lain	1,832,753,721.00	2,800,372,592.00	3,095,176,151.00	2,787,658,945.00
LABA(RUGI) SEBELUM PAJAK	130,368,081.00	(7,244,550,782.00)	(8,325,461,068.00)	(15,480,974,182.00)
Beban Pajak	(137,067,905.00)	(7,353,440,928.00)	(1,667,551,840.00)	(3,162,706,807.00)
LABA(RUGI) SETELAH PAJAK	(6,699,824.00)	(14,597,991,710.00)	(9,993,012,908.00)	(18,643,680,989.00)
PENGHASILAN KOMPREHENSIF LAIN				
Perubahan yang berasal dari pengukuran kembali aktuarial				
atas liabilitas imbalan kerja				
Pengukuran kembali liabilitas imbalan pasti	(3,492,236,596.00)	6,583,590,987.00	2,010,934,573.00	2,123,195,092.00
Pajak atas penghasilan komprehensif lain	873,059,149.00	(1,645,897,747.00)	(502,733,643.00)	(530,798,773.00)
JML PENGHASILAN KOMPREHENSIF LAIN	(2,619,177,447.00)	4,937,693,240.00	1,508,200,930.00	1,592,396,319.00
JML LABA (KERUGIAN) KOMPREHENSIF	(2,625,877,271.00)	(9,660,298,470.00)	(8,484,811,978.00)	(17,051,284,670.00)
LABA (RUGI) TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				
Pemilik entitas induk	(6,699,544.00)	(14,597,991,514.00)	(9,993,013,103.00)	(18,643,690,945.00)
Kepentingan non pengendali	(280.00)	(196.00)	195.00	(44.00)
	(6,699,824.00)	(14,597,991,710.00)	(9,993,012,908.00)	(18,643,690,989.00)
JML LABA (KERUGIAN) KOMPREHENSIF TAHUN BERJALAN YG DPT DIATRIBUSIKAN KEPADA:				
Pemilik entitas induk	(2,625,876,991.00)	(9,660,298,274.00)	(8,484,812,173.00)	(17,051,294,626.00)
Kepentingan non pengendali	(280.00)	(196.00)	195.00	(44.00)
LABA (RUGI) TAHUN BERJALAN	(2,625,877,271.00)	(9,660,298,470.00)	(8,484,811,978.00)	(17,051,294,670.00)

c. Hasil perhitungan analisis *trend* laporan posisi keuangan

NAMA REKENING	TAHUN			
	2016	2017	2018	2019
ASET				
ASET LANCAR				
Kas dan setara kas	100.00%	60.16%	91.08%	61.60%
Piutang usaha				
Pihak ketiga	100.00%	127.21%	135.91%	117.10%
Pihak berelasi	100.00%	159.20%	95.48%	13.95%
Piutang lain-lain	100.00%	0.78%	2.55%	0.00%
Pihak berelasi				
Persediaan	100.00%	94.15%	113.10%	67.02%
Uang muka dan beban dibayar di muka	100.00%	73.38%	328.03%	58.59%
Pajak pertambahan nilai	100.00%	85.22%	258.77%	30.90%
Aset tidak lancar yang dimiliki untuk dijual				
JUMLAH ASET LANCAR	100.00%	107.30%	123.00%	90.76%
ASET TIDAK LANCAR				
Aset tetap	100.00%	92.07%	109.41%	131.80%
Aset pajak tangguhan	100.00%	100.38%	85.00%	118.48%
Uang jaminan	100.00%	99.32%	89.47%	94.85%
Pajak penghasilan yang dapat dikembalikan	100.00%	17.22%	117.07%	169.25%
Aset tidak lancar lainnya	100.00%	76.24%	74.84%	54.98%
JUMLAH ASET TIDAK LANCAR	100.00%	78.29%	95.23%	108.35%
JUMLAH ASET	100.00%	105.04%	120.83%	92.13%
LIABILITAS DAN EKUITAS				
LIABILITAS JANGKA PENDEK				
Utang bank jangka pendek			100.00%	
Utang usaha				
Pihak ketiga	100.00%	10.96%	850.27%	662.13%
Pihak berelasi	100.00%	106.03%	125.28%	95.92%
Utang lain-lain	100.00%	164.10%	0.00%	0.00%
Pihak ketiga				
Pihak berelasi				
Utang pajak	100.00%	130.84%	98.53%	84.43%
Beban masih harus dibayar	100.00%	147.01%	76.81%	56.91%
JUMLAH LIABILITAS JANGKA PENDEK	100.00%	108.32%	130.54%	98.43%
LIABILITAS JANGKA PANJANG				
Liabilitas imbalan kerja	100.00%	93.97%	74.46%	51.54%
JUMLAH LIABILITAS	100.00%	107.73%	128.23%	96.50%
EKUITAS				
EKUITAS YANG DAPAT DIATRIBUSIKAN				
KEPADA PEMILIK ENTITAS INDUK				
Modal saham-nilai nominal Rp100 per lembar saham				
Modal dasar-2.400.000.000 lembar saham				
Modal ditempatkan dan disetor penuh 980.843.732 lembar saham	100.00%	100.00%	100.00%	100.00%
Tambahan modal disetor	100.00%	100.00%	100.00%	100.00%
(Akumulasi defisit) saldo laba				
Sudah ditentukan penggunaannya	100.00%	100.00%	100.00%	100.00%
Belum ditentukan penggunaannya	100.00%	45.42%	-2.52%	-98.86%
JUMLAH EKUITAS YANG DAPAT DIATRIBUSIKAN				
KEPADA PEMILIK ENTITAS INDUK	100.00%	92.03%	85.03%	70.97%
KEPENTINGAN NON PENGENDALI	100.00%	102.24%	100.01%	100.51%
JUMLAH EKUITAS	100.00%	92.03%	85.03%	70.97%
JUMLAH LIABILITAS DAN EKUITAS	100.00%	105.04%	120.83%	92.13%

d. Hasil perhitungan analisis *trend* laporan laba rugi

NAMA REKENING	TAHUN			
	2016	2017	2018	2019
PENJUALAN	100.00%	110.85%	120.89%	111.73%
BEBAN POKOK PENJUALAN	100.00%	113.82%	128.51%	122.57%
LABA BRUTO	100.00%	98.23%	88.48%	65.64%
Beban penjualan	100.00%	99.27%	88.94%	56.44%
Beban umum dan administrasi	100.00%	103.69%	89.04%	91.53%
Beban administrasi bank	100.00%	40.64%	153.23%	165.10%
Beban Bunga			100.00%	40.92%
Pendapatan bunga	100.00%	34.22%	32.81%	31.98%
Rugi Selisih kurs-neto	100.00%	438.80%	4152.74%	113.53%
Beban lain-lain	100.00%	85.53%	149.76%	320.28%
Pendapatan lain-lain	100.00%	152.80%	168.88%	152.10%
LABA(RUGI) SEBELUM PAJAK	100.00%	-5557.00%	-6386.12%	-11874.82%
Beban Pajak	100.00%	5364.82%	1216.59%	2307.40%
LABA(RUGI) SETELAH PAJAK	100.00%	217886.20%	149153.36%	278271.21%
PENGHASILAN KOMPREHENSIF LAIN				
Perubahan yang berasal dari pengukuran kembali aktuarial atas liabilitas imbalan kerja				
Pengukuran kembali liabilitas imbalan pasti	100.00%	-188.52%	-57.58%	-60.80%
Pajak atas penghasilan komprehensif lain	100.00%	-188.52%	-57.58%	-60.80%
JUMLAH PENGHASILAN KOMPREHENSIF LAIN	100.00%	-188.52%	-57.58%	-60.80%
JUMLAH LABA (KERUGIAN) KOMPREHENSIF	100.00%	367.89%	323.12%	649.36%
LABA (RUGI) TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				
Pemilik entitas induk	100.00%	217895.30%	149159.60%	278282.98%
Kepentingan non pengendali	100.00%	70.00%	-69.64%	15.71%
	100.00%	217886.20%	149153.36%	278271.35%
JUMLAH LABA (KERUGIAN) KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				
Pemilik entitas induk	100.00%	367.89%	323.12%	649.36%
Kepentingan non pengendali	100.00%	70.00%	-69.64%	15.71%
LABA (RUGI) TAHUN BERJALAN	100.00%	367.89%	323.12%	649.36%

2. Rasio Likuiditas

a. *Current Ratio*

$$\text{Current Ratio: } \frac{\text{Aset Lancar}}{\text{Liabilitas Lancar}} \times 100\%$$

$$2016: \frac{652,906,785,206.00}{562,685,685,627.00} \times 100\% = 116\%$$

$$2017: \frac{700,601,436,035.00}{609,522,247,224.00} \times 100\% = 115\%$$

$$2018: \frac{803,042,816,102.00}{734,503,822,439.00} \times 100\% = 109\%$$

$$2019: \frac{592,578,908,193.00}{553,865,665,830.00} \times 100\% = 107\%$$

b. *Quick (acid test) ratio*

$$\text{Quick ratio: } \frac{\text{Kas+Surat Berharga+Piutang}}{\text{Liabilitas Lancar}} \times 100\%$$

$$2016: \frac{384,622,830,129.00}{562,685,685,627.00} \times 100\% = 68\%$$

$$2017: \frac{463,068,229,661.00}{609,522,247,224.00} \times 100\% = 76\%$$

$$2018: \frac{501,890,469,751.00}{734,503,822,439.00} \times 100\% = 68\%$$

$$2019: \frac{421,707,789,684.00}{553,865,665,830.00} \times 100\% = 76\%$$

c. *Cash Ratio*

<i>Cash ratio:</i>	$\frac{\text{Kas+Surat Berharga}}{\text{Liabilitas Lancar}} \times 100\%$		
2016:	$\frac{41,679,042,281.00}{652,906,785,206.00} \times 100\%$	=	6%
2017:	$\frac{25,074,387,217.00}{700,601,436,035.00} \times 100\%$	=	4%
2018:	$\frac{37,960,489,893.00}{803,042,816,102.00} \times 100\%$	=	5%
2019:	$\frac{25,675,406,183.00}{592,578,908,193.00} \times 100\%$	=	4%

d. Perputaran Piutang

Perputaran Piutang:	$\frac{\text{Penjualan Bersih}}{\text{Piutang Dagang Bruto}}$		
2016:	$\frac{1,448,167,445,096.00}{342,943,787,848.00}$	=	4.22 = 4
2017:	$\frac{1,605,317,945,521.00}{609,465,736,368.00}$	=	2.63 = 3
2018:	$\frac{1,750,649,236,912.00}{682,926,901,080.00}$	=	2.56 = 3
2019:	$\frac{1,618,048,001,660.00}{627,997,373,430.00}$	=	2.58 = 3

e. Pengumpulan Piutang

$$\text{Pengumpulan Piutang: } \frac{365}{\text{Perputaran Piutang}}$$

$$2016: \frac{365}{4} = 86$$

$$2017: \frac{365}{3} = 139$$

$$2018: \frac{365}{3} = 143$$

$$2019: \frac{365}{3} = 141$$

f. Perputaran Persediaan

$$\text{Perputaran Persediaan: } \frac{\text{Beban Pokok Penjualan}}{\text{Rata-rata Persediaan}}$$

$$2016: \frac{1,172,372,419,126.00}{244,785,318,102.00} = 4.79 = 5$$

$$2017: \frac{1,334,417,035,981.00}{237,620,494,743.50} = 5.62 = 6$$

$$2018: \frac{1,506,613,211,796.00}{253,655,969,929.50} = 5.94 = 6$$

$$2019: \frac{1,437,005,463,891.00}{220,450,815,272.00} = 6.52 = 7$$

g. *Days of Inventory*

$$\text{Days of Inventory: } \frac{365}{\text{Perputaran Persediaan}}$$

$$2016: \frac{365}{5} = 76$$

$$2017: \frac{365}{6} = 65$$

$$2018: \frac{365}{6} = 61$$

$$2019: \frac{365}{7} = 56$$

h. Siklus Operasi

Siklus Operasi: Hari pengumpulan piutang + hari perputaran persediaan

$$2016: 86 \text{ hari} + 76 \text{ hari} = 162 \text{ hari}$$

$$2017: 139 \text{ hari} + 65 \text{ hari} = 204 \text{ hari}$$

$$2018: 143 \text{ hari} + 61 \text{ hari} = 204 \text{ hari}$$

$$2019: 141 \text{ hari} + 56 \text{ hari} = 197 \text{ hari}$$

i. Perputaran Utang

$$\text{Perputaran Utang: } \frac{\text{Beban Pokok Penjualan}}{\text{Rata-rata Utang Dagang}}$$

$$2016: \frac{1,172,372,419,126}{527,646,558,977} = 2.22 = 2$$

$$2017: \frac{1,334,417,035,981}{821,250,662,601} = 1.62 = 2$$

$$2018: \frac{1,506,613,211,796}{955,410,254,344} = 1.58 = 2$$

$$2019: \frac{1,437,005,463,891}{856,721,796,146} = 1.68 = 2$$

j. *Days of Accounts Payable Turnover*

$$\text{Days of Inventory Turnover: } \frac{365}{\text{Perputaran Utang Dagang}}$$

$$2016: \frac{365}{2} = 183$$

$$2017: \frac{365}{2} = 183$$

$$2018: \frac{365}{2} = 183$$

$$2019: \frac{365}{2} = 183$$

3. *Rasio Profitabilitas*

a. *Gross Profit Margin*

$$\text{Gross Profit Margin: } \frac{\text{Laba Kotor}}{\text{Penjualan Bersih}} \times 100\%$$

$$2016: \frac{275,795,025,970}{1,448,167,445,096} \times 100\% = 19.04\%$$

$$2017: \frac{270,900,909,540}{1,605,317,945,521} \times 100\% = 16.88\%$$

$$2018: \frac{244,036,025,116}{1,750,649,236,912} \times 100\% = 13.94\%$$

$$2019: \frac{181,042,537,769}{1,618,048,001,660} \times 100\% = 11.19\%$$

b. *Operating Profit Margin*

$$\text{Operating Profit Margin: } \frac{\text{Laba Operasi}}{\text{Penjualan Bersih}} \times 100\%$$

$$2016: \frac{552,286,063,967}{1,448,167,445,096} \times 100\% = 38.14\%$$

$$2017: \frac{549,920,863,863}{1,605,317,945,521} \times 100\% = 34.26\%$$

$$2018: \frac{490,054,177,850}{1,750,649,236,912} \times 100\% = 27.99\%$$

$$2019: \frac{373,172,549,905}{1,618,048,001,660} \times 100\% = 23.06\%$$

c. *Net Profit Margin*

$$\text{Net Profit Margin: } \frac{\text{Laba Bersih Setelah Pajak}}{\text{Penjualan Bersih}} \times 100\%$$

$$2016: \frac{(6,699,824)}{1,448,167,445,096} \times 100\% = 0.00\%$$

$$2017: \frac{(14,597,991,710)}{1,605,317,945,521} \times 100\% = -0.91\%$$

$$2018: \frac{(9,993,012,908)}{1,750,649,236,912} \times 100\% = -0.57\%$$

$$2019: \frac{(18,643,680,989)}{1,618,048,001,660} \times 100\% = -1.15\%$$

d. *Cost to Sales Ratio*

$$\begin{aligned} \text{Cost to Sales Ratio: } & \frac{\text{Harga Pokok Penjualan}}{\text{Penjualan Bersih}} \times 100\% \\ 2016: & \frac{1,172,372,419,126}{1,448,167,445,096} \times 100\% = 80.96\% \\ 2017: & \frac{1,334,417,035,981}{1,605,317,945,521} \times 100\% = 83.12\% \\ 2018: & \frac{1,506,613,211,796}{1,750,649,236,912} \times 100\% = 86.06\% \\ 2019: & \frac{1,437,005,463,891}{1,618,048,001,660} \times 100\% = 88.81\% \end{aligned}$$

e. *Operating Expense to Sales Ratio*

$$\begin{aligned} \text{Operating Expense to Sales Ratio: } & \frac{\text{Biaya Operasi}}{\text{Penjualan Bersih}} \times 100\% \\ 2016: & \frac{449,434,634,965}{1,448,167,445,096} \times 100\% = 31.03\% \\ 2017: & \frac{443,272,105,048}{1,605,317,945,521} \times 100\% = 27.61\% \\ 2018: & \frac{398,472,032,550}{1,750,649,236,912} \times 100\% = 22.76\% \\ 2019: & \frac{279,036,895,033}{1,618,048,001,660} \times 100\% = 17.25\% \end{aligned}$$

f. *General Expense to Sales Ratio*

$$\text{General Expense to Sales Ratio: } \frac{\text{General Expense}}{\text{Net Sales}} \times 100\%$$

$$2016: \frac{102,851,429,002}{1,448,167,445,096} \times 100\% = 7.10\%$$

$$2017: \frac{106,648,758,815}{1,605,317,945,521} \times 100\% = 6.64\%$$

$$2018: \frac{91,582,145,300}{1,750,649,236,912} \times 100\% = 5.23\%$$

$$2019: \frac{94,135,654,872}{1,618,048,001,660} \times 100\% = 5.82\%$$

g. *Selling Expense to Sales Ratio*

$$\text{Selling Expense to Sales Ratio: } \frac{\text{Selling Expense}}{\text{Net Sales}} \times 100\%$$

$$2016: \frac{173,639,608,995}{1,448,167,445,096} \times 100\% = 11.99\%$$

$$2017: \frac{172,371,195,508}{1,605,317,945,521} \times 100\% = 10.74\%$$

$$2018: \frac{154,436,007,434}{1,750,649,236,912} \times 100\% = 8.82\%$$

$$2019: \frac{97,994,357,264}{1,618,048,001,660} \times 100\% = 6.06\%$$

h. *Return on Total Assets*

$$\text{Return on Total Assets: } \frac{\text{Laba Bersih Setelah Pajak}}{\text{Rata-rata Total Aktiva}} \times 100\%$$

$$2016: \frac{(6,699,824)}{708,069,212,062} \times 100\% = 0.00\%$$

$$2017: \frac{(14,597,991,710)}{725,929,290,035} \times 100\% = -2.01\%$$

$$2018: \frac{(9,993,012,908)}{799,681,087,732} \times 100\% = -1.25\%$$

$$2019: \frac{(18,643,680,989)}{753,959,511,064} \times 100\% = -2.47\%$$

i. *Return on Investment*

$$\text{Return on Investment: } \frac{\text{Laba Bersih Setelah Pajak} + [\text{Bunga} \times (1 - \text{Pajak})]}{\text{Rata-rata (Total Utang Jangka Panjang + Modal)}} \times 100\%$$

$$2016: \frac{(2,625,877,271)}{708,069,212,062} \times 100\% = -0.37\%$$

$$2017: \frac{(9,660,298,470)}{725,929,290,035} \times 100\% = -1.33\%$$

$$2018: \frac{(9,333,031,954)}{799,681,087,732} \times 100\% = -1.17\%$$

$$2019: \frac{(17,396,663,201)}{753,959,511,064} \times 100\% = -2.31\%$$

j. *Return on Total Equity*

$$\text{Return on Total Equity: } \frac{\text{Laba Bersih Setelah Pajak}}{\text{Rata-rata Modal Sendiri}} \times 100\%$$

$$2016: \frac{(6,699,824)}{121,224,740,388} \times 100\% = -0.01\%$$

$$2017: \frac{(14,597,991,710)}{116,394,591,153} \times 100\% = -12.54\%$$

$$2018: \frac{(9,993,012,908)}{107,322,035,929} \times 100\% = -9.31\%$$

$$2019: \frac{(18,643,680,989)}{94,553,982,605} \times 100\% = -19.72\%$$

k. *Assets Turnover*

$$\text{Assets Turnover: } \frac{\text{Penjualan Bersih}}{\text{Rata-rata Total Aset}} \times 100\%$$

$$2016: \frac{1,448,167,445,096}{708,069,212,062} \times 100\% = 204.52\%$$

$$2017: \frac{1,605,317,945,521}{725,929,290,035} \times 100\% = 221.14\%$$

$$2018: \frac{1,750,649,236,912}{799,681,087,732} \times 100\% = 218.92\%$$

$$2019: \frac{1,618,048,001,660}{753,959,511,064} \times 100\% = 214.61\%$$

l. *Working Capital Turnover*

$$\begin{aligned} \text{Working Capital Turnover:} & \frac{\text{Penjualan Bersih}}{\text{Rata-rata Modal Kerja}} \\ 2016: & \frac{1,448,167,445,096}{90,221,099,579} \times 100\% = 1605.13\% \\ 2017: & \frac{1,605,317,945,521}{90,650,144,195} \times 100\% = 1770.89\% \\ 2018: & \frac{1,750,649,236,912}{79,809,091,237} \times 100\% = 2193.55\% \\ 2019: & \frac{1,618,048,001,660}{53,626,118,013} \times 100\% = 3017.28\% \end{aligned}$$

m. *Fixed Assets Turnover*

$$\begin{aligned} \text{Fixed Assets Turnover:} & \frac{\text{Penjualan Bersih}}{\text{Rata-rata Total Aset Tetap}} \\ 2016: & \frac{1,448,167,445,096}{21,418,055,234} \times 100\% = 6761.43\% \\ 2017: & \frac{1,605,317,945,521}{20,569,241,281} \times 100\% = 7804.46\% \\ 2018: & \frac{1,750,649,236,912}{21,577,426,252} \times 100\% = 8113.34\% \\ 2019: & \frac{1,618,048,001,660}{25,831,372,675} \times 100\% = 6263.89\% \end{aligned}$$

n. *Other Assets Turnover*

<i>Other Assets Turnover:</i>	<u>Penjualan Bersih</u>			
	<u>Rata-rata Aset Lain-lain</u>			
2016:	$\frac{1,448,167,445,096}{18,657,014,607}$	x 100%	=	7762.05%
2017:	$\frac{1,605,317,945,521}{16,440,909,511}$	x 100%	=	9764.17%
2018:	$\frac{1,750,649,236,912}{14,093,608,431}$	x 100%	=	12421.58%
2019:	$\frac{1,618,048,001,660}{12,109,639,722}$	x 100%	=	13361.65%

4. *Rasio Solvabilitas*

a. *Total Operating Cash Flow to Total Debt Ratio*

<i>Total Operating Cash Flow to Total Debt Ratio:</i>	<u>Arus Kas Kegiatan Operasi</u>			
	<u>Total Liabilitas</u>			
2016:	$\frac{(29,951,869,086)}{586,844,471,674}$	x 100%	=	-5.10%
2017:	$\frac{(16,750,848,583)}{632,224,926,090}$	x 100%	=	-2.65%
2018:	$\frac{2,508,530,205}{752,493,177,515}$	x 100%	=	0.33%
2019:	$\frac{11,136,444,441}{566,317,879,403}$	x 100%	=	1.97%

b. *Time Interest Earned Ratio*

<i>Time Interest Earned Ratio:</i>	<u>Laba Bersih Sebelum Bunga & Pajak</u>			
	<u>Beban Bunga</u>			
2016:	$\frac{1,629,604,678}{0}$	x 100%	=	0.00%
2017:	$\frac{(6,731,509,945)}{0}$	x 100%	=	0.00%
2018:	$\frac{(7,833,627,564)}{1,060,666,666}$	x 100%	=	-738.56%
2019:	$\frac{(15,001,528,669)}{434,041,667}$	x 100%	=	-3456.24%

c. *Debt to Total Assets*

<i>Debt to Total Assets:</i>	<u>Total Liabilitas</u>			
	<u>Total Aset</u>			
2016:	$\frac{586,844,471,674}{708,069,212,062}$	x 100%	=	82.88%
2017:	$\frac{632,224,926,090}{743,789,368,008}$	x 100%	=	85.00%
2018:	$\frac{752,493,177,515}{855,572,807,455}$	x 100%	=	87.95%
2019:	$\frac{566,317,879,403}{652,346,214,673}$	x 100%	=	86.81%

d. *Debt to Equity*

$$\text{Debt to Equity Ratio: } \frac{\text{Total Liabilitas}}{\text{Total Ekuitas}}$$

2016:	$\frac{586,844,471,674}{121,224,740,388}$	x 100%	=	484.10%
2017:	$\frac{632,224,926,090}{111,564,441,918}$	x 100%	=	566.69%
2018:	$\frac{752,493,177,515}{103,079,629,940}$	x 100%	=	730.01%
2019:	$\frac{566,317,879,403}{86,028,335,270}$	x 100%	=	658.29%

e. *Debt to Tangible Net Worth*

$$\text{Debt to Tangible Net Worth: } \frac{\text{Total Liabilitas}}{\text{Total Modal - Aset Tidak Berwujud}}$$

2016:	$\frac{586,844,471,674}{102,567,725,781}$	x 100%	=	572.15%
2017:	$\frac{632,224,926,090}{97,339,637,503}$	x 100%	=	649.50%
2018:	$\frac{752,493,177,515}{89,117,217,493}$	x 100%	=	844.39%
2019:	$\frac{566,317,879,403}{75,771,468,274}$	x 100%	=	747.40%

f. *Fixed Charge Coverage Ratio*

<i>Fixed Charge Coverage Ratio:</i>	Laba Bersih Sebelum Semua Beban Keuangan			
	—————			
	Total Beban Keuangan			
2016:	$\frac{275,795,025,970}{278,996,648,207}$	x 100%	=	98.85%
2017:	$\frac{270,900,909,540}{281,458,873,751}$	x 100%	=	96.25%
2018:	$\frac{244,036,025,116}{255,948,495,839}$	x 100%	=	95.35%
2019:	$\frac{181,042,537,769}{199,790,616,409}$	x 100%	=	90.62%

5. Indikator Penilaian Kesehatan Berdasarkan Acuan Keputusan Menteri BUMN

Ada 8 Indikator yang dinilai untuk menentukan tingkat kesehatan perusahaan berdasarkan Keputusan Menteri BUMN, 6 diantaranya yaitu ROE, ROI, *Cash Ratio*, *Current Ratio*, *Collection Periods* dan Perputaran Persediaan yang cara perhitungannya telah tercantum dalam lampiran tersebut di atas. Dua indikator lagi yaitu Perputaran Total Aset dan Rasio Modal Sendiri terhadap Total Aset. Masing-masing perhitungannya adalah sebagai berikut:

a. Perputaran Total Aset

$$\text{Perputaran Total Aset: } \frac{\text{Total Pendapatan}}{\text{Total Aktiva}}$$
$$2016: \frac{1,448,167,445,096}{708,069,212,062} \times 100\% = 205\%$$
$$2017: \frac{1,605,317,945,521}{743,789,368,008} \times 100\% = 216\%$$
$$2018: \frac{1,750,649,236,912}{855,572,807,455} \times 100\% = 205\%$$
$$2019: \frac{1,618,048,001,660}{652,346,214,673} \times 100\% = 248\%$$

b. Rasio Modal Sendiri terhadap Total Aset

$$\text{Rasio Modal Sendiri terhadap Total Aset: } \frac{\text{Total Modal Sendiri}}{\text{Total Aset}}$$
$$2016: \frac{121,224,740,388}{708,069,212,062} \times 100\% = 17.12\%$$
$$2017: \frac{111,564,441,918}{743,789,368,008} \times 100\% = 15.00\%$$
$$2018: \frac{103,079,629,940}{855,572,807,455} \times 100\% = 12.05\%$$
$$2019: \frac{86,028,335,270}{652,346,214,673} \times 100\% = 13.19\%$$

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN/
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DESEMBER 2017 DAN 2016/31 DECEMBER 2017 AND 2016**

Disajikan dalam Rupiah	Catatan/ Notes	31 Desember/December		In Rupiah
		2017	2016	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	25,074,387,217	41,579,042,281	Cash and cash equivalents
Piutang usaha	5			Trade receivables
Pihak ketiga		428,432,132,599	337,565,833,063	Third parties
Pihak berelasi		8,561,708,845	5,377,854,785	Related parties
Piutang lain-lain	6	117,091,203	14,984,142,723	Other receivables
Persediaan	7	230,455,671,385	244,785,318,102	Inventories
Uang muka dan beban dibayar di muka	8	1,938,938,562	2,842,205,504	Advance and prepaid expenses
Pajak pertambahan nilai		5,021,505,224	5,892,268,748	Prepaid value added taxes
JUMLAH ASET LANCAR		<u>700,601,436,035</u>	<u>652,906,785,206</u>	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap	9	19,720,427,328	21,418,055,234	Fixed assets
Aset pajak tangguhan	12d	7,219,323,849	7,192,023,081	Deferred tax assets
Uang jaminan		803,068,150	808,577,649	Refundable deposits
Pajak penghasilan yang dapat dikembalikan	12a	1,220,288,231	7,086,756,265	Refundable income tax
Aset tidak lancar lainnya	10	14,224,804,415	18,657,014,607	Other non-current assets
JUMLAH ASET TIDAK LANCAR		<u>43,187,931,973</u>	<u>55,162,426,856</u>	TOTAL NON-CURRENT ASSETS
JUMLAH ASET		<u>743,789,368,008</u>	<u>708,069,212,062</u>	TOTAL ASSETS

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (Lanjutan)/
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
31 DESEMBER 2017 DAN 2016/31 DECEMBER 2017 AND 2016

<u>Diajukan dalam Rupiah</u>	Catatan/ Notes	31 Desember/December		<u>in Rupiah</u>
		2017	2016	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	11			Trade payables
Pihak ketiga		237,185,532	2,163,470,460	Third parties
Pihak berelasi		557,190,197,580	525,463,088,517	Related parties
Utang lain-lain		6,804,245,405	4,146,398,998	Other payables
Utang pajak	12a	1,008,284,860	770,830,685	Taxes payables
Beban masih harus dibayar	13	44,282,333,845	30,122,096,967	Accrued expenses
JUMLAH LIABILITAS JANGKA PENDEK		609,522,247,224	562,685,685,627	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITY
Liabilitas imbalan kerja	20	22,702,678,866	24,158,786,047	Employee benefits obligation
JUMLAH LIABILITAS		632,224,926,090	586,844,471,674	TOTAL LIABILITIES
EKUITAS				EQUITY
EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK				EQUITY ATTRIBUTABLE TO OWNER OF THE PARENT ENTITY
Modal saham - nilai nominal Rp 100 per lembar saham				Capital stock - par value of Rp 100 per share
Modal dasar - 2.400.000.000 lembar saham				Authorized capital - 2,400,000,000 shares
Modal ditempatkan dan disetor penuh - 980.843.732 lembar saham	14	98,064,373,200	98,064,373,200	Issued and fully paid - 980,843,732 shares
Tambahan modal disetor	15	3,341,578,567	3,341,578,567	Additional paid in capital
Saldo laba				Retained earnings
Sudah ditentukan penggunaannya		2,100,000,000	2,100,000,000	Appropriated
Belum ditentukan penggunaannya		8,038,499,096	17,898,797,370	Unappropriated
JUMLAH EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK		111,564,450,863	121,224,749,137	TOTAL EQUITY ATTRIBUTABLE TO OWNER OF THE PARENT ENTITY
KEPENTINGAN NON-PENGENDALI	2c	(8,945)	(8,749)	NON-CONTROLLING INTEREST
JUMLAH EKUITAS		111,564,441,918	121,224,740,388	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		743,789,368,008	708,069,212,062	TOTAL LIABILITIES AND EQUITY

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**

**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN/
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
TAHUN BERAKHIR 31 DESEMBER 2017 DAN 2016/YEARS ENDED 31 DECEMBER 2017 AND 2016**

<i>Disajikan dalam Rupiah</i>	Catatan/ Notes	31 Desember/December		<i>in Rupiah</i>
		2017	2016	
PENJUALAN	16	1,605,317,945,521	1,448,187,445,096	SALES
BEBAN POKOK PENJUALAN	17	<u>(1,334,417,035,981)</u>	<u>(1,172,372,419,126)</u>	COST OF SALES
LABA BRUTO		270,900,909,540	275,795,025,970	GROSS PROFIT
Beban penjualan	18	(172,371,195,508)	(173,639,608,995)	<i>Selling expenses General and administrative expenses</i>
Beban umum dan administrasi	19	(106,548,758,815)	(102,851,429,002)	<i>Bank administration expenses</i>
Beban administrasi bank		(140,082,579)	(344,616,970)	<i>Interest income</i>
Pendapatan bunga		513,040,837	1,499,236,597	<i>Loss on foreign exchange - net</i>
Rugi selisih kurs-neto		(559,630,322)	(127,537,157)	<i>Other expenses</i>
Beban lain-lain		(1,739,226,527)	(2,033,456,083)	<i>Other income</i>
Pendapatan lain-lain		2,800,372,592	1,832,753,721	
(RUGI) LABA SEBELUM PAJAK		(7,244,550,792)	130,368,081	(LOSS) INCOME BEFORE TAX
BEBAN PAJAK	12b, 12c, 12d	<u>(7,353,440,928)</u>	<u>(137,067,905)</u>	TAX EXPENSE
RUGI		<u>(14,597,991,710)</u>	<u>(6,699,824)</u>	LOSS
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pengukuran kembali liabilitas imbalan pasti	20	6,583,590,987	(3,492,236,596)	<i>Remeasurements of defined benefit liability</i>
Pajak atas penghasilan komprehensif lain		(1,645,897,747)	873,059,149	<i>Tax on other comprehensive income</i>
JUMLAH PENGHASILAN KOMPREHENSIF LAIN		<u>4,937,693,240</u>	<u>(2,619,177,447)</u>	TOTAL OTHER COMPREHENSIVE INCOME
JUMLAH PENGHASILAN KOMPREHENSIF		<u>(9,660,298,470)</u>	<u>(2,625,877,271)</u>	TOTAL COMPREHENSIVE INCOME
RUGI TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				LOSS FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk		(14,597,991,514)	(6,699,544)	<i>Owner of the parent entity</i>
Kepentingan non-pengendali		(196)	(280)	<i>Non-controlling interest</i>
		<u>(14,597,991,710)</u>	<u>(6,699,824)</u>	
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik entitas induk		(9,660,298,274)	(2,625,876,991)	<i>Owner of the parent entity</i>
Kepentingan non-pengendali		(196)	(280)	<i>Non-controlling interest</i>
		<u>(9,660,298,470)</u>	<u>(2,625,877,271)</u>	
RUGI PER SAHAM DASAR DAN DILUSIAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	21	<u>(14,88)</u>	<u>(0,01)</u>	BASIC AND DILUTED LOSS PER SHARES ATTRIBUTABLE TO OWNER OF THE PARENT ENTITY

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN/
CONSOLIDATED STATEMENT OF CASH FLOWS
TAHUN BERAKHIR 31 DESEMBER 2017 DAN 2016/YEARS ENDED 31 DECEMBER 2017 AND 2016**

<i>Disajikan dalam Rupiah</i>	Catatan/ Notes	31 Desember/December		<i>In Rupiah</i>
		2017	2016	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan		1,508,591,599,938	1,470,553,740,991	Cash received from customers
Penerimaan dari pendapatan bunga		513,040,937	1,499,238,597	Cash received from interest income
Pembayaran kas kepada Pemasok		(1,469,002,038,272)	(1,443,700,087,528)	Cash payment to: Suppliers
Karyawan		(54,892,523,350)	(55,180,503,749)	Employees
Pembayaran pajak		(3,161,300,558)	(2,756,267,945)	Payment for taxes
Kegiatan operasional lain		1,000,372,822	(368,007,452)	Other operating activities
Kas bersih digunakan untuk aktivitas operasi		<u>(16,750,848,583)</u>	<u>(29,951,869,086)</u>	Net cash flows used for operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan aset tetap	9	(87,290,300)	(257,459,125)	Acquisition of fixed assets
Pendapatan dan penjualan aset tetap		233,483,819	146,438,259	Proceeds from sale of fixed asset
Kas bersih diperoleh dari (digunakan untuk) aktivitas investasi		<u>146,193,519</u>	<u>(111,020,866)</u>	Net cash flows provided by (used in) operating activities
ARUS KAS DARI AKTIVITAS PENDANAAN/Kas bersih digunakan untuk aktivitas pendanaan				CASH FLOWS FROM FINANCING ACTIVITIES/Net cash flows used for financing activities
PENURUNAN NETO KAS DAN SETARA KAS		(16,604,655,064)	(30,062,889,952)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN		41,679,042,281	71,741,932,233	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR
KAS DAN SETARA KAS AKHIR TAHUN	4	25,074,387,217	41,679,042,281	CASH AND CASH EQUIVALENTS AT END OF THE YEAR

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN/
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DESEMBER 2019 DAN 2018/31 DECEMBER 2019 AND 2018**

Dalam Rupiah	Catatan/ Notes	31 Desember/December		In Rupiah
		2019	2018	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	25,675,406,183	37,960,489,893	Cash and cash equivalents
Piutang usaha	5			Trade receivables
Pihak ketiga		395,282,168,263	458,795,130,807	Third parties
Pihak berelasi		750,215,238	5,134,849,051	Related parties
Piutang lain-lain				Other receivables
Pihak berelasi		907,095,541	381,521,829	Related parties
Persediaan	6	164,045,362,070	276,856,288,474	Inventories
Uang muka dan beban dibayar di muka	7	1,548,041,609	8,667,205,782	Advances and prepaid expenses
Pajak pertambahan nilai		1,820,849,557	15,247,350,266	Prepaid value added tax
Aset tidak lancar yang dimiliki untuk dijual	8	2,549,769,732	-	Non-current assets held for sale
JUMLAH ASET LANCAR		<u>592,578,908,193</u>	<u>803,042,816,102</u>	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap	8	28,228,320,173	23,434,425,176	Fixed assets
Aset pajak tangguhan	13e	8,520,901,733	6,113,144,987	Deferred tax assets
Uang jaminan		766,910,650	723,410,650	Refundable deposits
Pajak penghasilan yang dapat dikembalikan	13a	11,994,306,928	8,296,598,093	Refundable income tax
Aset tidak lancar lainnya	9	10,256,866,996	13,962,412,447	Other non-current assets
JUMLAH ASET TIDAK LANCAR		<u>59,767,306,480</u>	<u>52,529,991,353</u>	TOTAL NON-CURRENT ASSETS
JUMLAH ASET		<u>652,346,214,673</u>	<u>855,572,807,455</u>	TOTAL ASSETS

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (Lanjutan)/
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**
31 DESEMBER 2019 DAN 2018/31 DECEMBER 2019 AND 2018

<i>Dalam Rupiah</i>	Catatan/ <i>Notes</i>	31 Desember/December		<i>In Rupiah</i>
		2019	2018	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	10	-	15,000,000,000	<i>Short-term bank loan</i>
Utang usaha	11			<i>Trade payables</i>
Pihak ketiga		14,324,946,837	18,385,414,965	<i>Third parties</i>
Pihak berelasi		504,048,567,915	658,301,147,803	<i>Related parties</i>
Utang lain-lain	12			<i>Other payables</i>
Pihak ketiga		4,076,007,817	7,316,553,413	<i>Third parties</i>
Pihak berelasi		13,621,843,171	11,596,034,966	<i>Related parties</i>
Utang pajak	13b	850,628,122	759,290,874	<i>Taxes payables</i>
Beban masih harus dibayar	14	17,143,671,968	23,135,380,398	<i>Accrued expenses</i>
JUMLAH LIABILITAS JANGKA PENDEK		553,865,665,830	734,503,822,439	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITY
Liabilitas imbalan kerja	21	12,452,213,573	17,989,355,076	<i>Employee benefits obligation</i>
JUMLAH LIABILITAS		566,317,879,403	752,493,177,515	TOTAL LIABILITIES
EKUITAS				EQUITY
EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK				EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY
Modal saham - nilai nominal Rp 100 per lembar saham				<i>Capital stock - par value of Rp 100 per share</i>
Modal dasar - 2.400.000.000 lembar saham				<i>Authorized capital - 2,400,000,000 shares</i>
Modal ditempatkan dan disetor penuh - 980.843.732 lembar saham	15	98,084,373,200	98,084,373,200	<i>Issued and fully paid - 980,843,732 shares</i>
Tambahan modal disetor (Akumulasi defisit) saldo laba	16	3,341,578,567	3,341,578,567	<i>Additional paid in capital (Accumulated deficit) retained earnings</i>
Sudah ditentukan penggunaannya		2,100,000,000	2,100,000,000	<i>Appropriated</i>
Belum ditentukan penggunaannya		(17,497,607,703)	(446,313,077)	<i>Unappropriated</i>
JUMLAH EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK		86,028,344,064	103,079,638,890	TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY
KEPENTINGAN NON-PENGENDALI	2c	(8,794)	(8,750)	NON-CONTROLLING INTEREST
JUMLAH EKUITAS		86,028,335,270	103,079,629,940	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		652,346,214,673	855,572,807,455	TOTAL LIABILITIES AND EQUITY

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**

**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN/
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
TAHUN BERAKHIR 31 DESEMBER 2019 DAN 2018/YEARS ENDED 31 DECEMBER 2019 AND 2018**

<i>Dalam Rupiah</i>	Catatan/ <i>Notes</i>	Tahun berakhir pada 31 Desember/ <i>Years ended 31 December</i>		<i>In Rupiah</i>
		2019	2018	
PENJUALAN	17	1,618,048,001,660	1,750,649,236,912	SALES
BEBAN POKOK PENJUALAN	18	<u>(1,437,005,463,891)</u>	<u>(1,506,613,211,796)</u>	COST OF SALES
LABA BRUTO		181,042,537,769	244,036,025,116	GROSS PROFIT
Beban penjualan	19	(97,994,367,264)	(154,436,007,434)	<i>Selling expenses</i>
Beban umum dan administrasi	20	(94,135,654,872)	(91,582,145,300)	<i>General and administrative expenses</i>
Beban administrasi bank		(568,970,135)	(528,055,296)	<i>Bank administration expenses</i>
Beban bunga		(434,041,667)	(1,060,666,666)	<i>Interest expense</i>
Pendapatan bunga		479,445,513	491,833,504	<i>Interest income</i>
Rugi selisih kurs-neto		(144,793,939)	(5,296,288,153)	<i>Loss on foreign exchange - net</i>
Beban lain-lain		(6,512,798,532)	(3,045,332,990)	<i>Other expenses</i>
Pendapatan lain-lain		<u>2,787,658,945</u>	<u>3,095,176,151</u>	<i>Other income</i>
RUGI SEBELUM PAJAK		(15,480,984,182)	(8,325,461,068)	LOSS BEFORE TAX
BEBAN PAJAK	13c	<u>(3,162,706,807)</u>	<u>(1,667,551,840)</u>	TAX EXPENSE
RUGI		(18,643,690,989)	(9,993,012,908)	LOSS
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Perubahan yang berasal dari pengukuran kembali aktuarial atas liabilitas imbalan kerja	21	2,123,195,092	2,010,934,573	<i>Changes resulting from actuarial remeasurement of employee benefits obligation</i>
Pajak atas penghasilan komprehensif lain		<u>(530,798,773)</u>	<u>(502,733,643)</u>	<i>Tax on other comprehensive income</i>
JUMLAH PENGHASILAN KOMPREHENSIF LAIN		1,592,396,319	1,508,200,930	TOTAL OTHER COMPREHENSIVE INCOME
JUMLAH KERUGIAN KOMPREHENSIF		(17,051,294,670)	(8,484,811,978)	TOTAL COMPREHENSIVE LOSS
RUGI TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				LOSS FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk		(18,643,690,945)	(9,993,013,103)	<i>Owners of the Company</i>
Kepentingan non-pengendali		<u>(44)</u>	<u>195</u>	<i>Non-controlling interest</i>
		(18,643,690,989)	(9,993,012,908)	
JUMLAH KERUGIAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:
Pemilik entitas induk		(17,051,294,626)	(8,484,812,173)	<i>Owners of the Company</i>
Kepentingan non-pengendali		<u>(44)</u>	<u>195</u>	<i>Non-controlling interest</i>
		(17,051,294,670)	(8,484,811,978)	
RUGI PER SAHAM DASAR DAN DILUSIAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	22	(19.01)	(10.19)	BASIC AND DILUTED LOSS PER SHARES ATTRIBUTABLE TO OWNER'S OF THE COMPANY

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

See Notes to the Consolidated Financial Statements, which form an integral part of these consolidated financial statements.

**PT KOKOH INTI AREBAMA Tbk DAN ENTITAS ANAK/
PT KOKOH INTI AREBAMA Tbk AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN/
CONSOLIDATED STATEMENT OF CASH FLOWS
TAHUN BERAKHIR 31 DESEMBER 2019 DAN 2018/YEARS ENDED 31 DECEMBER 2019 AND 2018**

<i>Dalam Rupiah</i>	Catatan/ Notes	Tahun berakhir pada 31 Desember/ Years ended 31 December		<i>In Rupiah</i>
		2019	2018	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan		1,674,040,342,118	1,719,773,080,302	Cash received from customers
Penerimaan dari pendapatan bunga		479,445,513	491,833,504	Cash received from interest income
Pembayaran kas kepada:				Cash payment to:
Pemasok		(1,601,159,089,356)	(1,656,384,004,330)	Suppliers
Karyawan		(49,362,630,818)	(48,661,301,774)	Employees
Pembayaran pajak		(9,802,215,726)	(8,156,819,909)	Payment for taxes
Pembayaran bunga		(434,041,667)	(1,060,666,666)	Payment for interest
Kegiatan operasional lain		(2,625,365,623)	(3,493,590,922)	Other operating activities
Kas bersih diperoleh dari aktivitas operasi		11,136,444,441	2,508,530,205	Net cash from operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan aset tetap	9	(9,717,260,268)	(5,514,345,746)	Acquisition of fixed assets
Pendapatan dari penjualan aset tetap		1,295,732,117	2,079,123,812	Proceeds from sale of fixed assets
Penambahan aset lain-lain		-	(1,187,205,595)	Additions of other assets
Kas bersih digunakan untuk aktivitas investasi		(8,421,528,151)	(4,622,427,529)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan utang bank jangka pendek		-	45,000,000,000	Proceeds from short-term bank loan
Pembayaran utang bank jangka pendek		(15,000,000,000)	(30,000,000,000)	Payment of short-term bank loan
Kas bersih (digunakan untuk) diperoleh dari aktivitas pendanaan		(15,000,000,000)	15,000,000,000	Net cash (used in) from financing activities
(PENURUNAN) KENAIKAN NETO KAS DAN SETARA KAS		(12,285,083,710)	12,886,102,676	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS, AWAL TAHUN		37,960,489,893	25,074,387,217	CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR
KAS DAN SETARA KAS, AKHIR TAHUN	4	25,675,406,183	37,960,489,893	CASH AND CASH EQUIVALENTS, END OF YEAR

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian.

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