

ALDO Alkindo Naratama Tbk [S]

COMPANY REPORT : JULY 2015

As of 31 July 2015

Development Board
Industry Sector : Basic Industry And Chemicals (3)
Industry Sub Sector : Pulp & Paper (38)

Individual Index : 320.000
Listed Shares : 550,000,000
Market Capitalization : 396,000,000,000

379 | 0.40T | 0.008% | 99.60%

184 | 0.54T | 0.04% | 98.09%

COMPANY HISTORY

Established Date : 31-Jan-1989
Listing Date : 12-Jul-2011
Under Writer IPO :
PT Erdikha Elit Sekuritas
Securities Administration Bureau :
PT Sinartama Gunita
Sinar Mas Land Plaza Menara I 9th Fl.
Jln. M.H. Thamrin No. 51 Jakarta 10350
Phone : (021) 392-2332
Fax : (021) 392-3003

BOARD OF COMMISSIONERS

1. Lili Mulyadi Sutanto
2. Gunaratna Andy Tanusasmita *)
3. Irene Sastroamijoyo

*) Independent Commissioners

BOARD OF DIRECTORS

1. Herwanto Sutanto
2. Erik Sutanto
3. Kuswara

AUDIT COMMITTEE

1. Gunaratna Andy Tanusasmita
2. Hanna Carolina Kurniawan
3. Ignatia Meniek Kusumaninten

CORPORATE SECRETARY

Kuswara

HEAD OFFICE

Kawasan Industri Cimareme
Jln. Industri Cimareme II No. 14
Padalarang - Bandung Barat 40553
Phone : (022) 601-1220, 602-8277
Fax : (022) 603-6489, 600-4508

Homepage : www.alkindo.co.id

Email : kuswara@alkindo.co.id

SHAREHOLDERS (July 2015)

1. PT Golden Arista International	321,230,769	58.46%
2. Lili Mulyadi Sutanto	42,153,846	7.66%
3. Public (<5%)	186,615,385	33.88%

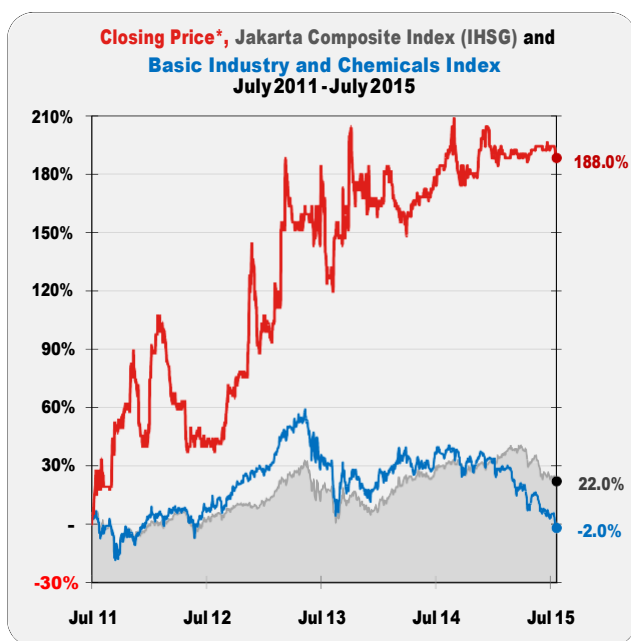
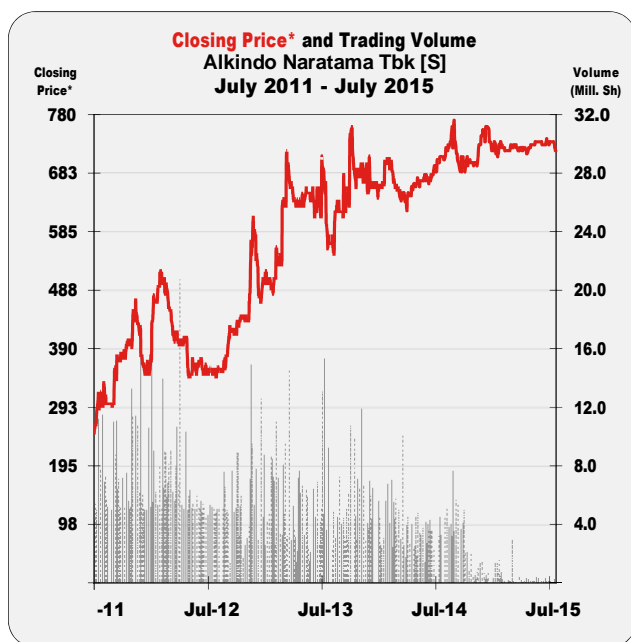
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2013		1.50	17-Jul-14	18-Jul-14	22-Jul-14	12-Aug-14	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	150,000,000	12-Jul-11	12-Jul-11
2.	Company Listing	400,000,000	12-Jul-11	12-Jul-11

ALDO Alkindo Naratama Tbk [S]



TRADING ACTIVITIES

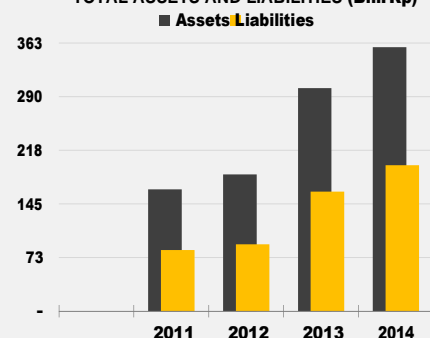
Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jul-11	335	230	305	4,253	140,965	40,039	14
Aug-11	355	270	300	6,000	134,791	41,008	19
Sep-11	390	280	375	4,075	160,454	54,480	20
Oct-11	420	355	400	5,879	142,077	55,493	21
Nov-11	495	375	435	10,149	203,020	87,798	22
Dec-11	450	340	370	7,716	148,886	58,201	21
Jan-12	500	345	475	6,828	162,690	69,033	21
Feb-12	550	475	495	11,964	145,392	73,790	21
Mar-12	500	400	420	12,943	151,571	67,421	21
Apr-12	425	395	410	12,058	178,777	73,105	20
May-12	420	330	360	9,097	137,237	50,610	21
Jun-12	380	340	350	5,804	111,789	40,538	21
Jul-12	370	340	360	3,465	104,955	37,339	22
Aug-12	375	340	370	3,922	101,275	36,023	19
Sep-12	440	355	420	7,620	101,132	40,535	20
Oct-12	460	400	445	10,529	126,164	54,614	22
Nov-12	590	420	560	9,582	115,199	56,057	20
Dec-12	630	465	470	12,128	125,092	68,385	18
Jan-13	540	475	490	15,636	133,586	68,004	21
Feb-13	570	475	550	12,933	122,609	64,239	20
Mar-13	740	520	680	19,314	155,167	101,296	19
Apr-13	690	620	640	15,602	109,246	71,179	22
May-13	670	610	650	19,611	124,681	80,651	22
Jun-13	680	600	660	14,574	99,564	63,940	19
Jul-13	740	560	580	20,934	155,112	101,377	23
Aug-13	660	530	640	10,489	93,975	55,645	17
Sep-13	690	580	640	10,683	101,255	63,818	21
Oct-13	780	630	690	16,383	149,481	103,317	21
Nov-13	720	650	670	11,315	114,242	78,493	20
Dec-13	740	640	660	14,589	117,142	79,158	19
Jan-14	710	645	700	16,931	81,736	54,375	20
Feb-14	720	665	670	15,581	83,216	58,036	20
Mar-14	675	635	650	5,937	85,378	55,983	20
Apr-14	665	615	660	5,599	69,743	44,932	20
May-14	680	650	670	3,929	61,096	40,758	18
Jun-14	690	660	680	4,720	71,685	48,222	21
Jul-14	715	675	710	7,363	68,559	47,639	18
Aug-14	750	700	735	8,507	76,966	55,492	20
Sep-14	780	670	695	15,869	101,388	73,892	22
Oct-14	715	675	700	5,782	51,411	35,834	23
Nov-14	740	690	730	3,726	17,198	12,123	20
Dec-14	770	725	735	4,351	17,947	13,406	20
Jan-15	755	710	730	3,558	16,602	12,058	21
Feb-15	740	715	720	1,257	8,423	6,129	19
Mar-15	730	715	725	765	7,366	5,341	22
Apr-15	730	710	715	537	4,114	2,970	21
May-15	735	710	735	397	3,287	2,393	19
Jun-15	735	725	735	368	5,083	3,714	21
Jul-15	740	720	720	396	4,188	3,061	19

SHARES TRADED	2011	2012	2013	2014	Jul-15
Volume (Million Sh.)	930	1,561	1,476	786	49
Value (Billion Rp)	337	667	931	541	36
Frequency (Thou. X)	38	106	182	98	7
Days	117	246	244	242	142
Price (Rupiah)					
High	495	630	780	780	755
Low	230	330	475	615	710
Close	370	470	660	735	720
Close*	370	470	660	735	720
PER (X)					
PER (X)	22.02	20.81	26.73	31.44	32.90
PER Industry (X)	10.41	9.79	6.83	16.60	13.88
PBV (X)					
PBV (X)	2.49	2.74	2.60	2.60	2.40

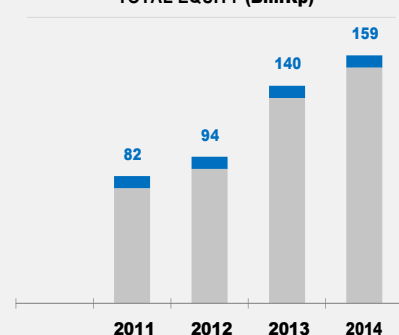
* Adjusted price after corporate action

BALANCE SHEET	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
(Million Rp except Par Value)					
Cash & Cash Equivalents		4,739	5,120	7,467	9,411
Receivables		51,060	64,786	108,892	139,991
Inventories		28,614	32,361	60,023	75,859
Current Assets		84,790	104,370	195,586	245,346
Fixed Assets Other Assets		73,071	75,470	105,216	110,793
Total Assets		164,621	184,897	301,479	356,814
Growth (%)			12.32%	63.05%	18.35%
Current Liabilities		74,371	85,298	150,483	184,603
Long Term Liabilities		8,369	5,293	11,113	12,789
Total Liabilities		82,740	90,591	161,596	197,392
Growth (%)			9.49%	78.38%	22.15%
Authorized Capital		160,000	160,000	160,000	160,000
Paid up Capital		55,000	55,000	55,000	55,000
Paid up Capital (Shares)		550	550	550	550
Par Value		100	100	100	100
Retained Earnings		6,365	15,589	29,191	39,333
Total Equity		81,881	94,306	139,883	159,423
Growth (%)			15.17%	48.33%	13.97%
INCOME STATEMENTS	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Total Revenues		244,803	279,604	399,346	493,882
Growth (%)			14.22%	42.83%	23.67%
Cost of Revenues		203,853	229,654	316,437	408,399
Gross Profit		40,950	49,950	82,909	85,483
Expenses (Income)		24,342	29,920	45,054	49,650
Operating Profit		16,608	20,030	37,855	35,833
Growth (%)			20.60%	88.99%	-5.34%
Other Income (Expenses)		-4,257	-3,594	-4,263	-7,632
Income before Tax		12,351	16,436	33,592	28,201
Tax		3,108	-4,191	8,451	7,140
Profit for the period		7,633	12,245	22,589	21,061
Growth (%)			60.42%	84.48%	-6.76%
Period Attributable		6,087	9,224	13,581	10,987
Comprehensive Income		7,917	12,425	32,880	20,364
Comprehensive Attributable		6,231	9,316	11,648	10,632
RATIOS	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Current Ratio (%)		114.01	122.36	129.97	132.90
Dividend (Rp)		-	-	1.50	-
EPS (Rp)		11.07	16.77	24.69	19.98
BV (Rp)		148.87	171.47	254.33	289.86
DAR (X)		0.50	0.49	0.54	0.55
DER(X)		1.01	0.96	1.16	1.24
ROA (%)		4.64	6.62	7.49	5.90
ROE (%)		9.32	12.98	16.15	13.21
GPM (%)		16.73	17.86	20.76	17.31
OPM (%)		6.78	7.16	9.48	7.26
NPM (%)		3.12	4.38	5.66	4.26
Payout Ratio (%)		-	-	6.07	-
Yield (%)		-	-	0.23	-

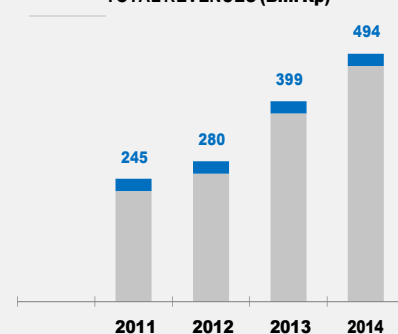
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



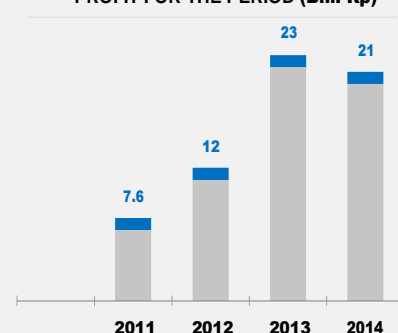
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



a. Hasil Deskriptif Statistik

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Dr	152	3	12	4.33	1.983
Roe	152	.129084214568	24.850324630737	10.41752935857758	6.883425263896623
Pkm	152	.000048000002	1747.737792968750	132.04085068806333	278.402790214955500
Pki	152	.000693699985	10244.462890625000	431.93467746077505	1299.445968914042900
Pdki	152	.200000002980	.750000000000	.37033208783128	.101544543725564
Valid N (listwise)	152				

Keterangan :

dr : dewan direksi; pkm : proporsi kepemilikan manajerial; pki : proporsi kepemilikan institusional; pdki : proporsi dewan komisaris independen

b. Hasil Regresi

Tabel 1a

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1034.838	4	258.709	6.214	.000 ^b
	Residual	6119.775	147	41.631		
	Total	7154.613	151			

a. Dependent Variable: roe

b. Predictors: (Constant), pdki, pki, dr, pkm

Tabel 1b

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.380 ^a	.145	.121	6.452218628	.997

a. Predictors: (Constant), pdki, pki, dr, pkm

b. Dependent Variable: roe

Tabel 2

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	4.186	2.095		1.998	.048		
1 dr	1.098	.280	.316	3.920	.000	.893	1.120
pkm	-.001	.003	-.052	-.465	.643	.471	2.121
pki	.001	.001	.248	2.243	.026	.476	2.101
pdki	2.909	5.452	.043	.533	.595	.899	1.112

a. Dependent Variable: roe

Keterangan :

dr : dewan direksi; pkm : proporsi kepemilikan manajerial; pki : proporsi kepemilikan institusional; pdki : proporsi dewan komisaris independen

Berdasarkan hasil analisis ANOVA (Tabel 1), nilai koefisien uji F adalah 6,214 dengan signifikan pada tingkat kepercayaan 99%. Hal tersebut menunjukkan variabel-variabel independen (dr, pkm, pki, dan pdki) secara bersama2 dapat menjelaskan variabel dependen.

Lanjut tabel bawahnya (Tabel 2)

Berdasarkan tabel 2 menunjukkan bahwa terhadap hubungan yang positif dan signifikan antara dewan direksi terhadap roe pada tingkat kepercayaan 99%. Dewan direksi berpengaruh positif dan signifikan terhadap roe. Selain itu, terdapat hubungan yang positif dan signifikan pada proporsi kepemilikan institusi dengan

roe pada tingkat kepercayaan 99%. Proporsi kepemilikan instusi berpengaruh positif dan signifikan terhadap roe.

Ini ringkasan tabelnya

Variabel	Koefisien Regresi	Standart Error	t-statistik	Sig.
Konstanta	4.186	2.095	1.998	.048
KPM	-0.001	0.003	.643	.643
IST	.001	0.001	.026	.026
KI	2.909	5.452	.595	.595
DIR	1.098	0.280	.000	.000
R²	: 0,145			
Adj. R²	: 0,121			
F-statistik	: 6.214 , Sig = 0,000.			
DW-statistik	: 0.997			
N	: 152			

Analisis Asumsi Klasik

1. Multikolieritas

(Lihat Pada Tabel 2)

Persamaan	VIF	Nilai Kritis	Keterangan
KPM	2.121	10	Bebas multikolinearitas
IST	2.101	10	Bebas multikolinearitas
KI	1.112	10	Bebas multikolinearitas
DIR	1.120	10	Bebas multikolinearitas

Tidak ada mengalami multikolinieritas

2. Uji Normalitas (Menggunakan SPSS 20)

One-Sample Kolmogorov-Smirnov Test

		dr	roe	pkm	pki	pdk	Unstandardized Residual
N		152	152	152	152	152	152
Normal Parameters ^{a,b}	Mean	4.33	10.41752936	132.0408507	431.9346775	.3703320878	0E-7
	Std. Deviation	1.983	6.883425264	278.4027902	1299.445969	.1015445437	6.36618520
Most Extreme Differences	Absolute	.263	.099	.318	.370	.379	.085
	Positive	.263	.099	.255	.315	.379	.085
	Negative	-.251	-.068	-.318	-.370	-.253	-.065
Kolmogorov-Smirnov Z		3.246	1.215	3.916	4.559	4.673	1.044
Asymp. Sig. (2-tailed)		.000	.104	.000	.000	.000	.226

a. Test distribution is Normal.

b. Calculated from data.

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		152
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	6.36618520
Most Extreme Differences	Absolute	.085
	Positive	.085
	Negative	-.065
Kolmogorov-Smirnov Z		1.044
Asymp. Sig. (2-tailed)		.226

a. Test distribution is Normal.

b. Calculated from data.

Variabel	Sig.	Nilai Kritis	Keterangan
Residual	0,226	0,05	Normalitas

nilai signifikan 0,226 > 0,05 artinya data mengikuti distribusi normal.

3. Uji Heterokedastisitas

UJI GLEJSER

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	101.887	4	25.472	1.987	.099 ^b
	Residual	1884.093	147	12.817		
	Total	1985.980	151			

a. Dependent Variable: absres

b. Predictors: (Constant), pdki, pki, dr, pkm

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.297	1.162		4.557	.000
	dr	-.082	.155	-.045	-.530	.597
	pkm	-.004	.002	-.303	-2.587	.051
	pki	.000	.000	.157	1.348	.180
	pdki	1.636	3.025	.046	.541	.590

a. Dependent Variable: absres

Keterangan :

dr : dewan direksi; pkm : proporsi kepemilikan manajerial; pki : proporsi kepemilikan institusional; pdki : proporsi dewan komisaris independen

Variabel	Sig.	Nilai Kritis	Keterangan
KPM	.051	0,05	Homoskedastisitas
IST	.180	0,05	Homoskedastisitas
KI	.590	0,05	Homoskedastisitas
DIR	.597	0,05	Homoskedastisitas

4. Uji Autokorelasi

N =152

Variabel dependen = 1

Variabel independen = 4

Nilai durbin-watson : 0.997

Du = 1,68

DI = 1.78

Terdapat autokorelasi.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.380 ^a	.145	.121	6.452218628	.997

a. Predictors: (Constant), pdki, pki, dr, pkm

b. Dependent Variable: roe

Perpustakaan Universitas Muhammadiyah Yogyakarta menyatakan bahwa Skripsi atas:

Nama : Rian Hendriansyah
NIM : 20120420160
Prodi : Akuntansi
Judul : Pengaru Mekanisme Corporate Governance Terhadap Profitabilitas Pada Perusahaan Manufaktur Yang Terdaftar Di BEI Tahun 2010-2014
Dosen Pembimbing : Sigit Arie Wibowo SE., M.Acc., Ak., CA

Telah dilakukan tes Turnitin filter 1%, dengan indeks similaritasnya sebesar 13%.

Semoga surat keterangan ini dapat digunakan sebagaimana mestinya.

Mengetahui
Ka. Ur. Pengelolaan



Laela Niswatin, S.I.Pust

Yogyakarta, 04-03-2019
yang melaksanakan pengecekan



Ikram Al Zein, S.Kom.I