

DAFTAR PUSTAKA

- Akerlof, G. A. 1970. The Market for Lemons: Quality Uncertainty and the Market Mechanism. *Quarterly Journal of Economics*, Vol.83, No. 4, pp. 488-500.
- Altman, E. I., dan Hotchkiss, E. 2006. *Corporate Financial Distress and Bankruptcy (Predict Avoid Bankruptcy Analyze and Invest in Distressed Debt Third Edition)*. WILEY.
- Arens, A. A., dan James, K, L. 1996. *Auditing Pendekatan Terpadu*. Terjemahan oleh Amir Abadi Yusuf. edisi revisi, jilid 1. Jakarta: Salemba Empat.
- Arum, D. P. 2018. *Analisis Perbandingan Metode Altman (Z-Score), Springate (S-Score), dan Zmijewski (X-Score) dalam Memprediksi Kebangkrutan Perusahaan (Studi pada Perusahaan Tekstil dan Garmen yang terdaftar di Bursa Efek Indonesia Periode 2012-2016)*. Malang: Universitas Brawijaya.
- Bungin, B. 2005. *Metodologi Penelitian Kuantitatif: Edisi Kedua*. Jakarta: Kencana.
- Brigham dan Houston. 2014 *Essentials of Financial Management. Dasar-dasar Manajemen Keuangan*. Terjemahan oleh Ali Akbar Yulianto. Buku 2. Edisi 11. Jakarta: Salemba Empat.
- Casterella, J. R., Barry L. L., dan Paul L. . "Modeling The Audit Opinions Issued to Bankrupt Companies: A Two-stage Empirical Analysis." *Journal Decision Sciences (DSI)*, Vol. 31, Iss. 2, Spring 2000,p. 507.
- Endri. 2009. Prediksi Kebangkrutan Bank Untuk Menghadapi Dan Mengelola Perubahan Lingkungan Bisnis: Analisis Model Altman's Z-Score. *Perbanas Quarterly Review*, 2(1), 34–50.
- Fanny, M., dan Saputra, S. 2005. Opini Audit Going Concern: Kajian Berdasarkan Model Prediksi Kebangkrutan, Pertumbuhan Perusahaan, dan Reputasi Kantor Akuntan Publik (Studi pada Emiten Bursa Efek Jakarta). *Simposium Nasional Akuntansi VIII*(1995), 15–16.
- Hanafi, M. M. 2015. *Manajemen Keuangan*, Edisi 1. Yogyakarta: BPFE.
- Hanafi, M. M. dan Abdul, H. 2003. *Analisis Laporan Keuangan*. Yogyakarta: AMP-YKPN.
- Harahap, S. S. 2015. *Analisis Kritis atas Laporan Keuangan*. Jakarta: PT Rajagrafindo Persada.
- Mandagie, Y., Murni, S., dan Sondakh, C. A. 2014. Analisis Potensi Kebangkrutan Dengan Menggunakan Metode Altman Z-Score, Springate, dan Zmijewski Pada Industri Perdagangan Ritel Yang Terdaftar Di Bei Periode 2009-2013. *Jurnal Riset Ekonomi, Manajemen, Bisnis Dan Akuntansi*, 2(4), 364–373.
- Mayangsari, R. 2018. Pengaruh Struktur Modal, Keputusan Investasi, Kepemilikan Manajerial, Dan Komite Audit Terhadap Nilai Perusahaan Sektor Aneka Industri Yang Listing Di Bursa Efek Indonesia Periode 2012-2016. *Jurnal Ilmu Manajemen (JIM)*, 6(4), 477–485.

- Moeljadi, dan Supriyati, T. S. 2014. Factors Affecting Firm Value: Theoretical Study On Public Manufacturing Firms In Indonesia. *South East Asia Journal of Contemporary Business, Economics and Law*, 5(2), 6–15.
- Munawir, S. 2008. *Analisis Informasi Keuangan*. Yogyakarta: Liberty Yogyakarta.
- Niswonger, C., Rollin, P. L. F., dan Carl, S. W. 1992. *Prinsip-prinsip Akuntansi*. Jakarta: Erlangga.
- Perindustrian Republik Indonesia, K. 2021. *Mendorong Kinerja Industri Tekstil dan Produk Tekstil di Tengah Pandemi*.
- Prihadi, T. 2011. *Analisis Laporan Keuangan: Teori dan Aplikasi*, PPM. Jakarta Pusat.
- Prihadi, T. 2019. *Analisis Laporan Keuangan: Konsep dan Aplikasi*. Jakarta: PT Gramedia Pustaka Utama.
- Scott, R. W. 2015. *Financial Accounting Theory. Seventh Edition*. Pearson Prentice Hall: Toronto.
- Septiana, A. 2018. *Analisis Laporan Keuangan: Pemahaman Dasar dan Analisis Kritis Laporan Keuangan*. Duta Media.
- Spence, M. 1973. Job Market Signaling. *The Quarterly Journal of Economics*, Vol. 87, No. 3, pp. 355-374.
- Sugiono, A., dan Edy, U. 2008. *Panduan Praktis Dasar Analisis Laporan Keuangan: Pengetahuan Dasar bagi Mahasiswa dan Praktisi Perbankan*. Jakarta: Grasindo.
- Sumbung, V. 2021. *Analisis Laporan Keuangan dalam Memprediksi Potensi Kebangkrutan dengan Model Altman Z-Score, Springate, dan Zmijewski pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia*. Makassar: Universitas Hasanuddin.
- Surya, S. 2018. *Analisis Prediksi Kebangkrutan Perusahaan dengan menggunakan Metode Altman Z-Score pada Perusahaan Sektor Perkebunan yang terdaftar di Bursa Efek Indonesia (BEI) Periode 2011-2016*. 6(1), 51–61.
- Wijaya, B. K. 2018. *Prediksi Kebangkrutan Menggunakan Model Altman Z-Score, Springate, dan Zmijewski (Pada Perusahaan Food and Beverage yang Terdaftar di Bursa Efek Indonesia Tahun 2013-2016)*.
- Wijaya, R. 2020. *Analisis Perbandingan Metode Altman Z-Score, Zmijewski, dan Springate dalam Memprediksi Kebangkrutan pada Perusahaan Food and Beverage yang Terdaftar di BEI Periode 2015-2018*. Universitas Sumatera Utara.
- Yusuf, A. M. 2014. *Metode Penelitian Kuantitatif, Kualitatif & Penelitian Gabungan (Pertama)*. Jakarta: Kencana.

LAMPIRAN

LAMPIRAN 1**BIODATA****Identitas Diri**

Nama : Aran Anugrah Marannu
Tempat, Tanggal Lahir : Malili, 28 April 2000
Jenis Kelamin : Laki-Laki
Alamat Rumah : Jl. Puri Asri Raya, Perum Puri Asri Blok A No.9
Nomor HP : 085242762797
Alamat *E-mail* : arananugrahmarannu@gmail.com

Riwayat Pendidikan

- Pendidikan Foral
 - 2006-2012 : SD Negeri 232 Wulasi
 - 2012-2015 : SMP Negeri 3 Malili
 - 2015-2018 : SMA Katolik Cendrawasih Makassar
- Pendidikan Nonformal
 - 2018 : Pelatihan *Basic Learning Skills, Character & Creativity* (BALANCE) Universitas Hasanuddin
 - 2019 : Bina Kader Mahasiswa Akuntansi (BKMA) Ikatan Mahasiswa Akuntansi Universitas Hasanuddin

Pengalaman Organisasi

- Anggota Devisi Minat dan Bakat Keluarga Mahasiswa Katolik Fakultas Ekonomi dan Bisnis Universitas Hasanuddin Periode 2019-2020.
- Wakil Ketua Keluarga Mahasiswa Katolik Fakultas Ekonomi dan Bisnis Universitas Hasanuddin Periode 2020-2021.
- Anggota Departemen Hubungan Eksternal Ikatan Mahasiswa Akuntansi Universitas Hasanuddin Periode April 2021 – September 2021.
- Anggota Devisi Pelatihan dan Pengembangan Keluarga Mahasiswa Katolik Fakultas Ekonomi dan Bisnis Universitas Hasanuddin Periode 2021-2022.

Demikian biodata ini dibuat dengan sebenarnya.

Makassar, November 2022

Aran Anugrah Marannu

LAMPIRAN 2

TABEL PENELITIAN TERDAHULU

Nama Peneliti	Judul Penelitian	Hasil penelitian
Vicky Sumbung (2021)	Analisis Laporan Keuangan dalam Memprediksi Potensi Kebangkrutan dengan Model Altman Z-Score, Springate dan Zmijewski pada Perusahaan Manufaktur Yang Terdaftar di Bursa Efek Indonesia	Hasil penelitian yang dilakukan pada perusahaan yang mengalami kerugian dan penurunan laba tiga tahun berturut-turut menunjukkan bahwa terdapat 11 perusahaan yang berpotensi bangkrut, dengan model Springate terdapat 15 perusahaan yang berpotensi bangkrut, dan dengan model Zmijewski terdapat 8 perusahaan yang berpotensi untuk bangkrut. Sementara jika menggunakan ketiga model yaitu Altman, Springate, dan Zmijewski, terdapat 6 perusahaan yang berpotensi mengalami kebangkrutan.
Dian Puspita Arum (2018)	Analisis Perbandingan Metode Altman (Z-Score), Springate (S-Score), dan Zmijewski (X-Score) dalam Memprediksi Kebangkrutan Perusahaan (Studi pada Perusahaan Tekstil dan Garmen yang terdaftar di Bursa Efek Indonesia Periode 2012-2016)	Hasil dari penelitian yang dilakukan menunjukkan bahwa terdapat tiga perusahaan yang berbeda pada potensi kebangkrutan dalam lima tahun pada tiga metode. Sedangkan untuk hasil yang menunjukkan prediksi tidak bangkrut selama lima tahun hanya ada satu perusahaan.
Maria Sherly Anita (2017)	Analisis Prediksi Kebangkrutan (Studi Kasus di Perusahaan Jasa Sub Sektor Restoran, Hotel dan Pariwisata Tahun 2011-2015)	Hasil penelitian menunjukkan bahwa pada tahun 2011 terdapat 1 perusahaan yang berpotensi bangkrut, 7 perusahaan yang rawan bangkrut, dan 10 perusahaan tidak berpotensi bangkrut. Tahun 2012 terdapat 5 perusahaan yang rawan bangkrut dan 13 tidak berpotensi bangkrut. Tahun 2013 terdapat 2 perusahaan berpotensi bangkrut, 4 yang rawan dan 12 tidak berpotensi bangkrut. Pada tahun 2014 terdapat 3 perusahaan berpotensi bangkrut, 4 perusahaan rawan dan sebelas tidak berpotensi bangkrut. Sedangkan tahun 2015 terdapat 3 perusahaan berpotensi bangkrut, 4 pada zona rawan dan 11 perusahaan tidak berpotensi bangkrut.

Lanjutan Tabel Penelitian Terdahulu

Komang Devi Mathili Purnajaya, Ni K. Lely A. Merkusiwati (2014)	Analisis Komparasi Kebangkrutan dengan Metode Z-Score Altman, Springate, dan Zmijewski Pada Industri Kosmetik Yang Terdaftar di Bursa Efek Indonesia	Hasil dari penelitian ini menunjukkan bahwa terdapat perbedaan potensi kebangkrutan dengan menggunakan 3 model analisis. Perbedaan rata-rata terlihat pada model Altman, sedangkan pada model Springate dan Zmijewski memiliki rata-rata potensi kebangkrutan yang sama.
Norliyana (2020)	Analisis Komparasi Potensi Kebangkrutan dengan Model Altman Z-Score, Springate dan Zmijewski (Studi pada Perusahaan Manufaktur Sub Sektor Tekstil dan Garmen Yang Terdaftar di Bursa Efek Indonesia Periode 2017-2019)	Hasil dari penelitian menunjukkan pada Altman terdapat 8 perusahaan berpotensi bangkrut, 5 perusahaan berada pada zona rawan dan 4 tidak berpotensi bangkrut. Model Springate memprediksi terdapat 12 berpotensi mengalami kebangkrutan, dan 5 perusahaan tidak berpotensi bangkrut. Sedangkan model Zmijewski terdapat 6 perusahaan berpotensi bangkrut dan 11 perusahaan tidak berpotensi bangkrut.
Surya Sanjaya (2018)	Analisis Prediksi Kebangkrutan Perusahaan dengan Menggunakan Model Altman Z-Score pada Perusahaan Perkebunan Yang Terdaftar di Bursa Efek Indonesia (BEI) Periode 2011-2016	Hasil dari penelitian ini menunjukkan bahwa terdapat 6 perusahaan yang berpotensi mengalami kebangkrutan. Hal ini disebabkan nilai Z-Score yang dihasilkan berada di bawah standar nilai titik cut-off.
Mandagie dkk, (2014)	Analisis Potensi Kebangkrutan dengan Menggunakan Metode Altman Z-Score, Springate dan Zmijewski pada Industri Perdagangan Ritel yang Terdaftar di BEI Periode 2009-2013	Hasil dari penelitian menunjukkan bahwa terdapat 3 perusahaan yang berpotensi untuk bangkrut yaitu PT. Matahari Putra Prima Tbk, PT. Matahari Department Store Tbk, PT. Kokoh Anti Arebama Tbk.

Sumber: Diolah dari berbagai penelitian terdahulu

LAMPIRAN 3**DATA KEUANGAN PERUSAHAAN TEKSTIL DAN GARMEN****1. ADMG - POLYCHEM INDONESIA TBK****Rasio Working Capital to Total Asset (X1)**

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	151.004.588	59.097.702	91.906.886
2016	132.444.530	71.253.970	61.190.560
2017	149.564.786	69.487.329	80.077.457
2018	124.180.421	26.463.482	97.716.939
2019	110.385.770	33.969.979	76.415.791

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	91.906.886	420.010.232	0,22	22
2016	61.190.560	380.847.522	0,16	16
2017	80.077.457	374.110.303	0,21	21
2018	97.716.939	280.679.854	0,35	35
2019	76.415.791	255.228.195	0,30	30

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	- 3.343.097	420.010.232	-0,01	-1
2016	- 24.245.460	380.847.522	-0,06	-6
2017	- 32.383.543	374.110.303	-0,09	-9
2018	- 35.386.662	280.679.854	-0,13	-13
2019	- 64.977.976	255.228.195	-0,25	-25

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	-21.835.447	420.010.232	-0,05	-5
2016	- 15.505.051	380.847.522	-0,04	-4
2017	- 12.073.552	374.110.303	-0,03	-3
2018	- 6.995.180	280.679.854	-0,02	-2
2019	- 28.922.882	255.228.195	-0,11	-11

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	216.281.813	152.242.537	1,42	142
2016	216.281.813	135.389.017	1,60	160
2017	216.281.813	134.518.424	1,61	161
2018	216.281.813	36.903.892	5,86	586
2019	216.281.813	47.404.827	4,56	456

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	310.873.522	420.010.232	0,74	74
2016	279.954.690	380.847.522	0,74	74
2017	318.584.810	374.110.303	0,85	85
2018	356.636.089	280.679.854	1,27	127
2019	233.390.689	255.228.195	0,91	91

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	- 28.922.199	59.097.702	-0,49	-49
2016	- 28.114.407	71.253.970	-0,39	-39
2017	- 3.096.496	69.487.329	-0,04	-4
2018	- 1.395.757	26.463.482	-0,05	-5
2019	- 29.748.345	33.969.979	-0,88	-88

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	-24.161.214	420.010.232	-0,06	-6
2016	-20.569.761	380.847.522	-0,05	-5
2017	-8.637.865	374.110.303	-0,02	-2
2018	-1.304.581	280.679.854	0,00	0
2019	-29.590.834	255.228.195	-0,12	-12

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	152.242.537	420.010.232	0,36	36
2016	135.389.017	380.847.522	0,36	36
2017	134.518.424	374.110.303	0,36	36
2018	36.903.892	280.679.854	0,13	13
2019	47.404.827	255.228.195	0,19	19

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	151.004.588	59.097.702	2,56	256
2016	132.444.530	71.253.970	1,86	186
2017	149.564.786	69.487.329	2,15	215
2018	124.180.421	26.463.482	4,69	469
2019	110.385.770	33.969.979	3,25	325

2. ARGO - ARGO PANTES TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	22.091.948	75.179.215	- 53.087.267
2016	27.866.276	88.889.274	- 61.022.998
2017	20.198.775	109.578.487	- 89.379.712
2018	13.514.505	110.798.541	- 97.284.036
2019	10.935.507	113.975.854	- 103.040.347

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	- 53.087.267	130.251.771	-0,41	-41
2016	- 61.022.998	116.157.533	-0,53	-53
2017	- 89.379.712	98.459.842	-0,91	-91
2018	- 97.284.036	88.323.888	-1,10	-110
2019	- 103.040.347	85.032.904	-1,21	-121

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	- 239.390.569	130.251.771	-1,84	-184
2016	- 264.735.320	116.157.533	-2,28	-228
2017	- 280.040.141	98.459.842	-2,84	-284
2018	- 287.818.600	88.323.888	-3,26	-326
2019	- 294.377.191	85.032.904	-3,46	-346

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	- 8.335.226	130.251.771	-0,06	-6
2016	- 23.531.220	116.157.533	-0,20	-20
2017	- 10.781.108	98.459.842	-0,11	-11
2018	- 4.790.107	88.323.888	-0,05	-5
2019	- 3.764.333	85.032.904	-0,04	-4

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	72.473.905	161.898.278	0,45	45
2016	72.473.905	173.148.791	0,42	42
2017	72.473.905	170.755.921	0,42	42
2018	72.473.905	168.398.426	0,43	43
2019	72.473.905	171.666.033	0,42	42

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	45.400.260	130.251.771	0,35	35
2016	48.669.832	116.157.533	0,42	42
2017	33.318.959	98.459.842	0,34	34
2018	31.006.096	88.323.888	0,35	35
2019	19.401.518	85.032.904	0,23	23

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	- 11.751.962	75.179.215	- 0,16	-16
2016	- 26.905.935	88.889.274	- 0,30	-30
2017	- 15.393.626	109.578.487	- 0,14	-14
2018	- 9.079.650	110.798.541	- 0,08	-8
2019	- 7.731.438	113.975.854	- 0,07	-7

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	- 10.912.669	130.251.771	- 0,08	-8
2016	- 25.717.177	116.157.533	- 0,22	-22
2017	- 14.871.847	98.459.842	- 0,15	-15
2018	- 8.186.633	88.323.888	- 0,09	-9
2019	- 7.277.027	85.032.904	- 0,09	-9

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	161.898.278	130.251.771	1,24	124
2016	173.148.791	116.157.533	1,49	149
2017	170.755.921	98.459.842	1,73	173
2018	168.398.426	88.323.888	1,91	191
2019	171.666.033	85.032.904	2,02	202

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	22.091.948	75.179.215	0,29	29
2016	27.866.276	88.889.274	0,31	31
2017	20.198.775	109.578.487	0,18	18
2018	13.514.505	110.798.541	0,12	12
2019	10.935.507	113.975.854	0,10	10

3. BELL - TRISULA TEXTILE INDUSTRIES TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	312.393.537.480	199.306.491.556	113.087.045.924
2016	282.489.990.717	173.212.645.270	109.277.345.447
2017	333.171.766.612	187.735.291.863	145.436.474.749
2018	342.554.523.490	218.191.271.919	124.363.251.571
2019	404.187.217.742	279.731.191.535	124.456.026.207

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	113.087.045.924	410.774.206.789	0,28	28
2016	109.277.345.447	387.981.312.196	0,28	28
2017	145.436.474.749	465.965.155.745	0,31	31
2018	124.363.251.571	514.962.171.773	0,24	24
2019	124.456.026.207	590.884.444.113	0,21	21

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	83.535.942.174	410.774.206.789	0,20	20
2016	32.525.047.091	387.981.312.196	0,08	8
2017	42.769.088.683	465.965.155.745	0,09	9
2018	74.431.611.137	514.962.171.773	0,14	14
2019	90.515.151.650	590.884.444.113	0,15	15

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	37.818.484.716	410.774.206.789	0,09	9
2016	22.486.710.745	387.981.312.196	0,06	6
2017	32.185.481.104	465.965.155.745	0,07	7
2018	46.070.731.817	514.962.171.773	0,09	9
2019	49.042.948.528	590.884.444.113	0,08	8

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	61.500.000.000	226.186.296.609	0,27	27
2016	115.000.000.000	196.328.164.557	0,59	59
2017	145.000.000.000	225.085.797.613	0,64	64
2018	145.000.000.000	254.764.081.931	0,57	57
2019	145.000.000.000	313.831.656.893	0,46	46

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	547.877.074.117	410.774.206.789	1,33	133
2016	416.162.129.906	387.981.312.196	1,07	107
2017	446.128.910.614	465.965.155.745	0,96	96
2018	561.373.657.827	514.962.171.773	1,09	109
2019	714.325.706.006	590.884.444.113	1,21	121

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	38.230.336.203	199.306.491.556	0,19	19
2016	11.690.184.859	173.212.645.270	0,07	7
2017	20.231.713.304	187.735.291.863	0,11	11
2018	30.583.858.545	218.191.271.919	0,14	14
2019	35.316.255.384	279.731.191.535	0,13	13

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	32.770.801.413	410.774.206.789	0,08	8
2016	7.682.789.498	387.981.312.196	0,02	2
2017	14.950.959.786	465.965.155.745	0,03	3
2018	24.022.782.725	514.962.171.773	0,05	5
2019	23.213.651.840	590.884.444.113	0,04	4

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	226.186.296.609	410.774.206.789	0,55	55
2016	196.328.164.557	387.981.312.196	0,51	51
2017	225.085.797.613	465.965.155.745	0,48	48
2018	254.764.081.931	514.962.171.773	0,49	49
2019	313.831.656.893	590.884.444.113	0,53	53

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	312.393.537.480	199.306.491.556	1,57	157
2016	282.489.990.717	173.212.645.270	1,63	163
2017	333.171.766.612	187.735.291.863	1,77	177
2018	342.554.523.490	218.191.271.919	1,57	157
2019	404.187.217.742	279.731.191.535	1,44	144

4. CNTX – CENTURY TEXTILE INDUSTRY TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	14.715.813	27.130.266	- 12.414.453
2016	15.987.758	34.521.315	- 18.533.557
2017	18.297.785	32.808.570	- 14.510.785
2018	18.968.302	32.552.834	- 13.584.532
2019	16.579.042	31.526.933	- 14.947.891

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	- 12.414.453	31.944.132	-0,39	-39
2016	- 18.533.557	38.524.376	-0,48	-48
2017	- 14.510.785	48.132.017	-0,30	-30
2018	- 13.584.532	47.492.460	-0,29	-29
2019	- 14.947.891	43.904.096	-0,34	-34

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	- 15.918.454	31.944.132	-0,50	-50
2016	- 17.293.858	38.524.376	-0,45	-45
2017	- 18.779.763	48.132.017	-0,39	-39
2018	- 18.837.506	47.492.460	-0,40	-40
2019	- 20.920.980	43.904.096	-0,48	-48

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	1.582.197	31.944.132	0,05	5
2016	-606.241	38.524.376	-0,02	-2
2017	-537.106	48.132.017	-0,01	-1
2018	1.480.640	47.492.460	0,03	3
2019	-686.301	43.904.096	-0,02	-2

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	18.396.572	29.373.214	0,63	63
2016	18.396.572	37.328.862	0,49	49
2017	18.396.572	48.422.408	0,38	38
2018	18.396.572	47.840.594	0,38	38
2019	18.396.572	46.335.704	0,40	40

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	32.937.778	31.944.132	1,03	103
2016	32.069.611	38.524.376	0,83	83
2017	33.141.185	48.132.017	0,69	69
2018	41.276.720	47.492.460	0,87	87
2019	38.121.024	43.904.096	0,87	87

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	1.382.064	27.130.266	0,05	5
2016	- 895.821	34.521.315	-0,03	-3
2017	- 1.154.558	32.808.570	-0,04	-4
2018	319.135	32.552.834	0,01	1
2019	- 1.733.370	31.526.933	-0,05	-5

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	1.282.251	31.944.132	0,04	4
2016	-1.372.850	38.524.376	-0,04	-4
2017	-1.382.806	48.132.017	-0,03	-3
2018	-205.434	47.492.460	0,00	0
2019	-2.216.489	43.904.096	-0,05	-5

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	29.373.214	31.944.132	0,92	92
2016	37.328.862	38.524.376	0,97	97
2017	48.422.408	48.132.017	1,01	101
2018	47.840.594	47.492.460	1,01	101
2019	46.335.704	43.904.096	1,06	106

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	14.715.813	27.130.266	0,54	54
2016	15.987.758	34.521.315	0,46	46
2017	18.297.785	32.808.570	0,56	56
2018	18.968.302	32.552.834	0,58	58
2019	16.579.042	31.526.933	0,53	53

5. ERTX - ERATEX DJAYA TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	26.716.146	21.234.332	5.481.814
2016	21.464.176	16.919.686	4.544.490
2017	28.014.261	26.955.857	1.058.404
2018	30.149.095	29.906.222	242.873
2019	37.410.817	34.699.482	2.711.335

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	5.481.814	52.990.761	0,10	10
2016	4.544.490	52.658.997	0,09	9
2017	1.058.404	59.258.870	0,02	2
2018	242.873	62.585.854	0,00	0
2019	2.711.335	71.422.968	0,04	4

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	8.214.499	52.990.761	0,16	16
2016	9.557.464	52.658.997	0,18	18
2017	7.449.712	59.258.870	0,13	13
2018	8.887.654	62.585.854	0,14	14
2019	9.448.988	71.422.968	0,13	13

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	6.110.029	52.990.761	0,12	12
2016	3.175.793	52.658.997	0,06	6
2017	-685.272	59.258.870	-0,01	-1
2018	2.335.344	62.585.854	0,04	4
2019	2.599.633	71.422.968	0,04	4

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	8.817.516	35.854.739	0,25	25
2016	8.817.516	32.657.714	0,27	27
2017	8.817.516	41.381.863	0,21	21
2018	8.817.516	43.571.038	0,20	20
2019	8.817.516	51.860.552	0,17	17

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	69.181.934	52.990.761	1,31	131
2016	70.555.051	52.658.997	1,34	134
2017	71.671.310	59.258.870	1,21	121
2018	75.869.418	62.585.854	1,21	121
2019	86.361.445	71.422.968	1,21	121

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	5.322.411	21.234.332	0,25	25
2016	2.171.613	16.919.686	0,13	13
2017	- 1.791.906	26.955.857	-0,07	-7
2018	1.272.093	29.906.222	0,04	4
2019	1.299.568	34.699.482	0,04	4

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	-10.485.191	52.990.761	-0,20	-20
2016	3.127.492	52.658.997	0,06	6
2017	-1.762.477	59.258.870	-0,03	-3
2018	1.059.744	62.585.854	0,02	2
2019	841.583	71.422.968	0,01	1

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	35.854.739	52.990.761	0,68	68
2016	32.657.714	52.658.997	0,62	62
2017	41.381.863	59.258.870	0,70	70
2018	43.571.038	62.585.854	0,70	70
2019	51.860.552	71.422.968	0,73	73

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	26.716.146	21.234.332	1,26	126
2016	21.464.176	16.919.686	1,27	127
2017	28.014.261	26.955.857	1,04	104
2018	30.149.095	29.906.222	1,01	101
2019	37.410.817	34.699.482	1,08	108

6. ESTI- EVER SHINE TEX TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	26.441.855	39.186.759	- 12.744.904
2016	27.019.321	19.587.421	7.431.900
2017	25.494.309	27.072.234	- 1.577.925
2018	29.234.391	32.031.501	- 2.797.110
2019	31.074.341	27.991.823	3.082.518

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	- 12.744.904	56.837.316	-0,22	-22
2016	7.431.900	49.433.362	0,15	15
2017	- 1.577.925	61.559.548	-0,03	-3
2018	- 2.797.110	62.027.720	-0,05	-5
2019	3.082.518	61.112.029	0,05	5

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	- 68.583.780	56.837.316	-1,21	-121
2016	- 65.456.301	49.433.362	-1,32	-132
2017	- 67.158.712	61.559.548	-1,09	-109
2018	- 65.745.616	62.027.720	-1,06	-106
2019	- 68.538.491	61.112.029	-1,12	-112

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	- 5.748.941	56.837.316	-0,10	-10
2016	- 2.120.638	49.433.362	-0,04	-4
2017	- 1.933.948	61.559.548	-0,03	-3
2018	- 161.889	62.027.720	0,00	0
2019	- 662.233	61.112.029	-0,01	-1

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	76.794.149	43.813.196	1,75	175
2016	76.794.149	33.281.750	2,31	231
2017	76.794.149	46.846.685	1,64	164
2018	76.794.149	45.778.095	1,68	168
2019	76.794.149	47.655.351	1,61	161

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	36.980.479	56.837.316	0,65	65
2016	35.164.569	49.433.362	0,71	71
2017	35.125.240	61.559.548	0,57	57
2018	35.984.816	62.027.720	0,58	58
2019	29.894.354	61.112.029	0,49	49

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	- 6.874.844	39.186.759	-0,18	-18
2016	3.081.055	19.587.421	0,16	16
2017	- 2.211.156	27.072.234	-0,08	-8
2018	1.341.990	32.031.501	0,04	4
2019	- 2.653.375	27.991.823	-0,09	-9

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	5.321.440	56.837.316	0,09	9
2016	1.559.355	49.433.362	0,03	3
2017	-1.702.399	61.559.548	-0,03	-3
2018	1.413.112	62.027.720	0,02	2
2019	-2.792.947	61.112.029	-0,05	-5

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	43.813.196	56.837.316	0,77	77
2016	33.281.750	49.433.362	0,67	67
2017	46.846.685	61.559.548	0,76	76
2018	45.778.095	62.027.720	0,74	74
2019	47.655.351	61.112.029	0,78	78

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	26.441.855	39.186.759	0,67	67
2016	27.019.321	19.587.421	1,38	138
2017	25.494.309	27.072.234	0,94	94
2018	29.234.391	32.031.501	0,91	91
2019	31.074.341	27.991.823	1,11	111

7. HDTX - PANASIA INDO RESOURCES TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	626.813.312	831.964.891	- 205.151.579
2016	582.043.492	773.443.042	- 191.399.550
2017	247.829.628	1.170.337.450	- 922.507.822
2018	37.133.314	235.055.724	- 197.922.410
2019	21.150.276	245.687.022	- 224.536.746

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	- 205.151.579	4.878.367.904	-0,04	-4
2016	- 191.399.550	4.743.579.758	-0,04	-4
2017	- 922.507.822	4.035.086.385	-0,23	-23
2018	- 197.922.410	586.940.667	-0,34	-34
2019	- 224.536.746	423.791.061	-0,53	-53

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	- 840.590.029	4.878.367.904	-0,17	-17
2016	- 1.094.544.443	4.743.579.758	-0,23	-23
2017	- 1.727.644.583	4.035.086.385	-0,43	-43
2018	- 1.788.613.287	586.940.667	-3,05	-305
2019	- 1.853.517.853	423.791.061	-4,37	-437

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	-219.381.575	4.878.367.904	-0,04	-4
2016	-221.500.546	4.743.579.758	-0,05	-5
2017	-410.210.954	4.035.086.385	-0,10	-10
2018	-269.305.861	586.940.667	-0,46	-46
2019	-56.735.363	423.791.061	-0,13	-13

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	1.800.731.400	3.482.406.080	0,52	52
2016	1.800.731.400	3.565.112.660	0,51	51
2017	1.800.731.400	3.701.551.196	0,49	49
2018	1.800.731.400	450.801.225	3,99	399
2019	1.800.731.400	353.633.985	5,09	509

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	1.401.541.455	4.878.367.904	0,29	29
2016	1.647.106.585	4.743.579.758	0,35	35
2017	1.293.363.942	4.035.086.385	0,32	32
2018	528.163.920	586.940.667	0,90	90
2019	8.369.686	423.791.061	0,02	2

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	-360.662.432	831.964.891	-0,43	-43
2016	-507.462.413	773.443.042	-0,66	-66
2017	- 700.884.530	1.170.337.450	-0,60	-60
2018	- 355.511.627	235.055.724	-1,51	-151
2019	- 68.729.926	245.687.022	-0,28	-28

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	-355.659.019	4.878.367.904	-0,07	-7
2016	-393.567.637	4.743.579.758	-0,08	-8
2017	-847.049.209	4.035.086.385	-0,21	-21
2018	-229.988.885	586.940.667	-0,39	-39
2019	-65.673.323	423.791.061	-0,15	-15

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	3.482.406.080	4.878.367.904	0,71	71
2016	3.565.112.660	4.743.579.758	0,75	75
2017	3.701.551.196	4.035.086.385	0,92	92
2018	450.801.225	586.940.667	0,77	77
2019	353.633.985	423.791.061	0,83	83

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	626.813.312	831.964.891	0,75	75
2016	582.043.492	773.443.042	0,75	75
2017	247.829.628	1.170.337.450	0,21	21
2018	37.133.314	235.055.724	0,16	16
2019	21.150.276	245.687.022	0,09	9

8. INDR – INDO RAMA SYNTHETIC TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	294.276.372	256.397.793	37.878.579
2016	294.232.976	254.363.102	39.869.874
2017	279.538.915	268.358.401	11.180.514
2018	319.342.876	307.779.232	11.563.644
2019	268.627.985	258.297.930	10.330.055

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	37.878.579	804.851.296	0,05	5
2016	39.869.874	846.568.485	0,05	5
2017	11.180.514	800.108.471	0,01	1
2018	11.563.644	809.964.565	0,01	1
2019	10.330.055	753.558.270	0,01	1

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	132.645.205	804.851.296	0,16	16
2016	133.965.210	846.568.485	0,16	16
2017	126.283.074	800.108.471	0,16	16
2018	190.314.912	809.964.565	0,23	23
2019	218.116.264	753.558.270	0,29	29

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	-18.775.350	804.851.296	-0,02	-2
2016	5.480.030	846.568.485	0,01	1
2017	37.471.447	800.108.471	0,05	5
2018	44.545.666	809.964.565	0,05	5
2019	45.705.275	753.558.270	0,06	6

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	160.217.573	508.012.008	0,32	32
2016	160.217.573	547.271.292	0,29	29
2017	160.217.573	515.802.535	0,31	31
2018	160.217.573	456.465.600	0,35	35
2019	160.217.573	382.129.255	0,42	42

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	682.041.230	804.851.296	0,85	85
2016	691.758.965	846.568.485	0,82	82
2017	777.925.055	800.108.471	0,97	97
2018	839.454.360	809.964.565	1,04	104
2019	767.749.494	753.558.270	1,02	102

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	- 11.014.487	256.397.793	-0,04	-4
2016	6.362.848	254.363.102	0,03	3
2017	11.435.157	268.358.401	0,04	4
2018	71.343.143	307.779.232	0,23	23
2019	42.633.660	258.297.930	0,17	17

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	10.108.133	804.851.296	0,01	1
2016	1.456.742	846.568.485	0,00	0
2017	1.814.363	800.108.471	0,00	0
2018	62.367.343	809.964.565	0,08	8
2019	62.367.343	753.558.270	0,08	8

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	160.217.573	804.851.296	0,20	20
2016	160.217.573	846.568.485	0,19	19
2017	515.802.535	800.108.471	0,64	64
2018	456.465.600	809.964.565	0,56	56
2019	382.129.255	753.558.270	0,51	51

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	294.276.372	256.397.793	1,15	115
2016	294.232.976	254.363.102	1,16	116
2017	279.538.915	268.358.401	1,04	104
2018	319.342.876	307.779.232	1,04	104
2019	268.627.985	258.297.930	1,04	104

9. MYTX – ASIA PACIFIC INVESTAMA TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	493.634	1.429.422	- 935.788
2016	360.309	854.929	- 494.620
2017	764.428	1.643.506	- 879.078
2018	714.140	1.885.089	- 1.170.949
2019	727.262	1.645.796	- 918.534

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	- 935.788	1.944.326	-0,48	-48
2016	- 494.620	1.619.757	-0,31	-31
2017	- 879.078	3.458.737	-0,25	-25
2018	- 1.170.949	3.654.167	-0,32	-32
2019	- 918.534	3.686.259	-0,25	-25

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	- 1.428.274	1.944.326	-0,73	-73
2016	- 1.589.305	1.619.757	-0,98	-98
2017	- 2.196.696	3.458.737	-0,64	-64
2018	- 2.547.481	3.654.167	-0,70	-70
2019	- 2.789.301	3.686.259	-0,76	-76

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	-223.343	1.944.326	-0,11	-11
2016	-147.128	1.619.757	-0,09	-9
2017	-197.023	3.458.737	-0,06	-6
2018	-134.724	3.654.167	-0,04	-4
2019	-187.755	3.686.259	-0,05	-5

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	767.667	2.512.252	0,31	31
2016	767.667	2.544.730	0,30	30
2017	767.667	3.109.651	0,25	25
2018	767.667	3.415.331	0,22	22
2019	1.395.728	3.374.481	0,41	41

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	1.891.190	1.944.326	0,97	97
2016	1.296.753	1.619.757	0,80	80
2017	1.640.409	3.458.737	0,47	47
2018	2.327.448	3.654.167	0,64	64
2019	1.846.733	3.686.259	0,50	50

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	-333.141	1.429.422	-0,23	-23
2016	-397.809	854.929	-0,47	-47
2017	- 309.809	1.643.506	-0,19	-19
2018	- 192.342	1.885.089	-0,10	-10
2019	- 265.931	1.645.796	-0,16	-16

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	-263.871	1.944.326	-0,14	-14
2016	-356.491	1.619.757	-0,22	-22
2017	-286.485	3.458.737	-0,08	-8
2018	-170.235	3.654.167	-0,05	-5
2019	-241.027	3.686.259	-0,07	-7

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	2.512.252	1.944.326	1,29	129
2016	2.544.730	1.619.757	1,57	157
2017	3.109.651	3.458.737	0,90	90
2018	3.415.331	3.654.167	0,93	93
2019	3.374.481	3.686.259	0,92	92

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	493.634	1.429.422	0,35	35
2016	360.309	854.929	0,42	42
2017	764.428	1.643.506	0,47	47
2018	714.140	1.885.089	0,38	38
2019	727.262	1.645.796	0,44	44

10. PBRX – PAN BROTHERS TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	310.551.201	86.301.441	224.249.760
2016	386.571.023	102.772.612	283.798.411
2017	439.005.319	95.835.481	343.169.838
2018	450.990.985	69.846.315	381.144.670
2019	528.471.259	81.229.459	447.241.800

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	224.249.760	442.841.222	0,51	51
2016	283.798.411	519.506.767	0,546	55
2017	343.169.838	573.351.293	0,60	60
2018	381.144.670	579.066.122	0,66	66
2019	447.241.800	658.393.892	0,68	68

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	42.278.281	442.841.222	0,10	10
2016	55.609.476	519.506.767	0,11	11
2017	66.079.385	573.351.293	0,12	12
2018	83.441.647	579.066.122	0,14	14
2019	102.763.001	658.393.892	0,16	16

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	17.140.227	442.841.222	0,04	4
2016	22.002.358	519.506.767	0,042	4
2017	28.026.885	573.351.293	0,05	5
2018	36.490.119	579.066.122	0,06	6
2019	46.488.922	658.393.892	0,07	7

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	30.206.632	226.984.420	0,13	13
2016	30.206.632	291.866.255	0,10	10
2017	30.206.632	338.555.397	0,09	9
2018	30.206.632	328.472.770	0,09	9
2019	30.206.632	394.257.559	0,08	8

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	418.575.192	442.841.222	0,95	95
2016	482.204.159	519.506.767	0,93	93
2017	549.355.786	573.351.293	0,96	96
2018	611.371.311	579.066.122	1,06	106
2019	665.049.043	658.393.892	1,01	101

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	11.494.810	86.301.441	0,13	13
2016	18.281.164	102.772.612	0,18	18
2017	10.954.185	95.835.481	0,11	11
2018	20.548.034	69.846.315	0,29	29
2019	24.371.084	81.229.459	0,30	30

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	8.621.497	442.841.222	0,02	2
2016	13.286.218	519.506.767	0,03	3
2017	7.816.516	573.351.293	0,01	1
2018	16.260.183	579.066.122	0,03	3
2019	17.050.942	658.393.892	0,03	3

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	226.984.420	442.841.222	0,51	51
2016	291.866.255	519.506.767	0,56	56
2017	338.555.397	573.351.293	0,59	59
2018	328.472.770	579.066.122	0,57	57
2019	394.257.559	658.393.892	0,60	60

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	310.551.201	86.301.441	3,60	360
2016	386.571.023	102.772.612	3,76	376
2017	439.005.319	95.835.481	4,58	458
2018	450.990.985	69.846.315	6,46	646
2019	528.471.259	81.229.459	6,51	651

11. POLY – ASIA PACIFIC FIBERS TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	123.771.540	1.101.821.058	- 978.049.518
2016	118.020.699	1.108.697.962	- 990.677.263
2017	124.065.058	1.111.724.364	- 987.659.306
2018	133.845.535	1.100.156.831	- 966.311.296
2019	133.334.009	1.110.607.576	- 977.273.567

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	- 978.049.518	232.495.236	-4,21	-421
2016	- 990.677.263	231.149.516	-4,29	-429
2017	- 987.659.306	231.566.955	-4,27	-427
2018	- 966.311.296	238.246.828	-4,06	-406
2019	- 977.273.567	242.051.545	-4,04	-404

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	- 923.061.424	232.495.236	-3,97	-397
2016	939.911.462	231.149.516	4,07	407
2017	- 2.203.253.456	231.566.955	-9,51	-951
2018	- 2.189.438.095	238.246.828	-9,19	-919
2019	- 2.201.358.380	242.051.545	-9,09	-909

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	- 13.659.544	232.495.236	-0,06	-6
2016	- 13.820.696	231.149.516	-0,06	-6
2017	3.541.900	231.566.955	0,02	2
2018	13.500.410	238.246.828	0,06	6
2019	2.168.957	242.051.545	0,01	1

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	635.689.316	1.157.901.961	0,55	55
2016	635.689.316	1.168.715.677	0,54	54
2017	635.689.316	1.174.807.927	0,54	54
2018	635.689.316	1.167.672.439	0,54	54
2019	635.689.316	1.183.397.441	0,54	54

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	387.053.770	232.495.236	1,66	166
2016	355.748.940	231.149.516	1,54	154
2017	396.618.468	231.566.955	1,71	171
2018	475.209.291	238.246.828	1,99	199
2019	396.681.665	242.051.545	1,64	164

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	-11.647.347	1.101.821.058	-0,01	-1
2016	- 6.978.741	1.108.697.962	-0,01	-1
2017	- 983.840	1.111.724.364	0,00	0
2018	15.255.817	1.100.156.831	0,01	1
2019	- 9.435.866	1.110.607.576	-0,01	-1

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	-17.786.672	232.495.236	-0,08	-8
2016	-11.868.369	231.149.516	-0,05	-5
2017	- 5.674.811	231.566.955	-0,02	-2
2018	13.815.316	238.246.828	0,06	6
2019	- 11.920.285	242.051.545	-0,05	-5

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	1.157.901.961	232.495.236	4,98	498
2016	1.168.715.677	231.149.516	5,06	506
2017	1.174.807.927	231.566.955	5,07	507
2018	1.167.672.439	238.246.828	4,90	490
2019	1.183.397.441	242.051.545	4,89	489

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	123.771.540	1.101.821.058	0,11	11
2016	118.020.699	1.108.697.962	0,11	11
2017	124.065.058	1.111.724.364	0,11	11
2018	133.845.535	1.100.156.831	0,12	12
2019	133.334.009	1.110.607.576	0,12	12

12. RICY – RICK PUTRA GLOBALINDO TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	851.477.572.604	718.198.051.081	133.279.521.523
2016	943.936.823.539	821.755.111.705	122.181.711.834
2017	1.037.820.994.280	873.224.844.014	164.596.150.266
2018	1.211.372.836.329	994.288.048.839	217.084.787.490
2019	1.311.243.383.701	1.040.814.841.742	270.428.541.959

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	133.279.521.523	1.198.193.867.892	0,11	11
2016	122.181.711.834	1.288.683.925.066	0,09	9
2017	164.596.150.266	1.371.570.948.138	0,12	12
2018	217.084.787.490	1.539.602.054.832	0,14	14
2019	270.428.541.959	1.619.854.736.252	0,17	17

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	56.408.848.383	1.198.193.867.892	0,05	5
2016	64.969.447.422	1.288.683.925.066	0,05	5
2017	74.473.719.116	1.371.570.948.138	0,05	5
2018	83.170.730.980	1.539.602.054.832	0,05	5
2019	96.669.985.373	1.619.854.736.252	0,06	6

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	100.075.117.538	1.198.193.867.892	0,08	8
2016	67.199.557.129	1.288.683.925.066	0,05	5
2017	98.068.638.397	1.371.570.948.138	0,07	7
2018	129.900.169.449	1.539.602.054.832	0,08	8
2019	97.874.315.382	1.619.854.736.252	0,06	6

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	320.858.755.000	798.114.824.380	0,40	40
2016	320.858.755.000	876.184.855.001	0,37	37
2017	320.858.755.000	941.305.576.442	0,34	34
2018	320.858.755.000	1.094.692.568.786	0,29	29
2019	320.858.755.000	1.162.598.358.789	0,28	28

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	1.111.051.293.008	1.198.193.867.892	0,93	93
2016	1.221.519.096.811	1.288.683.925.066	0,95	95
2017	1.600.432.168.098	1.371.570.948.138	1,17	117
2018	2.107.868.384.272	1.539.602.054.832	1,37	137
2019	2.151.323.988.585	1.619.854.736.252	1,33	133

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	22.397.841.356	718.198.051.081	0,03	3
2016	23.362.443.532	821.755.111.705	0,03	3
2017	25.808.846.585	873.224.844.014	0,03	3
2018	29.841.866.355	994.288.048.839	0,03	3
2019	28.833.894.902	1.040.814.841.742	0,03	3

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	13.465.713.464	1.198.193.867.892	0,01	1
2016	14.033.426.519	1.288.683.925.066	0,01	1
2017	14.427.701.711	1.371.570.948.138	0,01	1
2018	16.723.266.880	1.539.602.054.832	0,01	1
2019	14.272.043.949	1.619.854.736.252	0,01	1

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	798.114.824.380	1.198.193.867.892	0,67	67
2016	876.184.855.001	1.288.683.925.066	0,68	68
2017	941.305.576.442	1.371.570.948.138	0,69	69
2018	1.094.692.568.786	1.539.602.054.832	0,71	71
2019	1.162.598.358.789	1.619.854.736.252	0,72	72

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	851.477.572.604	718.198.051.081	1,19	119
2016	943.936.823.539	821.755.111.705	1,15	115
2017	1.037.820.994.280	873.224.844.014	1,19	119
2018	1.211.372.836.329	994.288.048.839	1,22	122
2019	1.311.243.383.701	1.040.814.841.742	1,26	126

13. SRIL – SRI REJEKI ISMAN TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (\$)
2015	323.137.765	67.155.332	255.982.433
2016	378.025.198	123.527.900	254.497.298
2017	645.050.740	175.187.960	469.862.780
2018	706.252.545	228.955.322	477.297.223
2019	894.760.661	182.540.923	712.219.738

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	255.982.433	783.346.730	0,33	33
2016	254.497.298	947.169.710	0,27	27
2017	469.862.780	1.192.901.038	0,39	39
2018	477.297.223	1.364.271.991	0,35	35
2019	712.219.738	1.559.251.755	0,46	46

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	122.290.270	783.346.730	0,16	16
2016	177.639.896	947.169.710	0,19	19
2017	241.547.595	1.192.901.038	0,20	20
2018	314.026.759	1.364.271.991	0,23	23
2019	397.442.270	1.559.251.755	0,25	25

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	133.415.448	783.346.730	0,17	17
2016	145.350.987	947.169.710	0,15	15
2017	134.681.905	1.192.901.038	0,11	11
2018	161.914.736	1.364.271.991	0,12	12
2019	182.477.967	1.559.251.755	0,12	12

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	152.250.966	506.605.558	0,30	30
2016	152.250.966	616.060.202	0,25	25
2017	167.476.063	750.742.209	0,22	22
2018	167.476.063	848.024.460	0,20	20
2019	167.476.063	966.583.046	0,17	17

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	631.342.874	783.346.730	0,81	81
2016	679.939.490	947.169.710	0,72	72
2017	759.349.865	1.192.901.038	0,64	64
2018	1.033.945.566	1.364.271.991	0,76	76
2019	1.181.834.182	1.559.251.755	0,76	76

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	64.584.701	67.155.332	0,96	96
2016	66.027.791	123.527.900	0,53	53
2017	72.141.142	175.187.960	0,41	41
2018	99.413.342	228.955.322	0,43	43
2019	101.548.894	182.540.923	0,56	56

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	55.663.929	783.346.730	0,07	7
2016	59.365.690	947.169.710	0,06	6
2017	68.035.320	1.192.901.038	0,06	6
2018	84.556.033	1.364.271.991	0,06	6
2019	87.652.548	1.559.251.755	0,06	6

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	506.605.558	783.346.730	0,65	65
2016	616.060.202	947.169.710	0,65	65
2017	750.742.209	1.192.901.038	0,63	63
2018	848.024.460	1.364.271.991	0,62	62
2019	966.583.046	1.559.251.755	0,62	62

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	323.137.765	67.155.332	4,81	481
2016	378.025.198	123.527.900	3,06	306
2017	645.050.740	175.187.960	3,68	368
2018	706.252.545	228.955.322	3,08	308
2019	894.760.661	182.540.923	4,90	490

14. SSTM – SUNSON TEXTILE MANUFACTURER TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	377.298.634.946	298.508.103.736	78.790.531.210
2016	351.706.167.938	277.524.504.441	74.181.663.497
2017	311.547.858.349	182.421.582.456	129.126.275.893
2018	294.172.560.216	131.917.686.499	162.254.873.717
2019	263.602.799.221	166.219.539.040	97.383.260.181

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	78.790.531.210	721.863.265.285	0,11	11
2016	74.181.663.497	670.963.993.715	0,11	11
2017	129.126.275.893	605.643.301.307	0,21	21
2018	162.254.873.717	562.174.180.897	0,29	29
2019	97.383.260.181	514.765.731.890	0,19	19

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	- 83.739.933.090	721.863.265.285	-0,12	-12
2016	- 98.322.557.413	670.963.993.715	-0,15	-15
2017	- 147.111.482.423	605.643.301.307	-0,24	-24
2018	- 145.999.444.506	562.174.180.897	-0,26	-26
2019	- 162.266.176.683	514.765.731.890	-0,32	-32

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	-22.351.929.554	721.863.265.285	-0,03	-3
2016	-21.393.443.783	670.963.993.715	-0,03	-3
2017	-21.551.113.157	605.643.301.307	-0,04	-4
2018	-12.198.354.651	562.174.180.897	-0,02	-2
2019	-9.882.687.572	514.765.731.890	-0,02	-2

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	292.727.295.250	444.640.955.651	0,66	66
2016	292.727.295.250	407.944.491.993	0,72	72
2017	292.727.295.250	393.177.629.585	0,74	74
2018	292.727.295.250	346.923.856.267	0,84	84
2019	292.727.295.250	314.416.806.582	0,93	93

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	506.180.498.366	721.863.265.285	0,70	70
2016	436.691.203.876	670.963.993.715	0,65	65
2017	343.842.837.211	605.643.301.307	0,57	57
2018	410.244.604.874	562.174.180.897	0,73	73
2019	354.113.973.461	514.765.731.890	0,69	69

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	- 13.506.190.184	298.508.103.736	-0,05	-5
2016	- 18.713.585.127	277.524.504.441	-0,07	-7
2017	- 31.048.829.703	182.421.582.456	-0,17	-17
2018	1.820.189.102	131.917.686.499	0,01	1
2019	- 21.323.408.393	166.219.539.040	-0,13	-13

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	-10.460.601.344	721.863.265.285	-0,01	-1
2016	-14.582.624.323	670.963.993.715	-0,02	-2
2017	-23.709.833.744	605.643.301.307	-0,04	-4
2018	1.112.037.917	562.174.180.897	0,00	0
2019	-16.266.732.177	514.765.731.890	-0,03	-3

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	444.640.955.651	721.863.265.285	0,62	62
2016	407.944.491.993	670.963.993.715	0,61	61
2017	393.177.629.585	605.643.301.307	0,65	65
2018	346.923.856.267	562.174.180.897	0,62	62
2019	314.416.806.582	514.765.731.890	0,61	61

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	377.298.634.946	298.508.103.736	1,26	126
2016	351.706.167.938	277.524.504.441	1,27	127
2017	311.547.858.349	182.421.582.456	1,71	171
2018	294.172.560.216	131.917.686.499	2,23	223
2019	263.602.799.221	166.219.539.040	1,59	159

15. STAR - STAR POTROCHEM TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	421.696.940.471	228.149.112.195	193.547.828.276
2016	386.235.136.503	193.182.418.174	193.052.718.329
2017	321.284.372.984	115.972.411.559	205.311.961.425
2018	332.865.525.071	115.834.635.089	217.030.889.982
2019	579.106.848.960	89.743.451.847	489.363.397.113

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	193.547.828.276	729.020.552.284	0,27	27
2016	193.052.718.329	690.187.353.961	0,28	28
2017	205.311.961.425	614.705.038.056	0,33	33
2018	217.030.889.982	615.956.006.710	0,35	35
2019	489.363.397.113	579.813.156.839	0,84	84

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	7.358.587.834	729.020.552.284	0,01	1
2016	7.628.354.456	690.187.353.961	0,01	1
2017	8.046.561.922	614.705.038.056	0,01	1
2018	8.066.723.090	615.956.006.710	0,01	1
2019	10.017.791.387	579.813.156.839	0,02	2

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	30.793.650.314	729.020.552.284	0,04	4
2016	28.894.310.072	690.187.353.961	0,04	4
2017	20.974.673.995	614.705.038.056	0,03	3
2018	23.264.319.305	615.956.006.710	0,04	4
2019	7.014.089.403	579.813.156.839	0,01	1

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	480.000.060.200	239.344.544.398	2,01	201
2016	480.000.060.200	200.161.402.637	2,40	240
2017	480.000.060.200	124.422.750.504	3,86	386
2018	480.000.060.200	124.601.429.706	3,85	385
2019	480.000.060.200	89.794.451.847	5,35	535

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	258.967.329.940	729.020.552.284	0,36	36
2016	129.480.611.941	690.187.353.961	0,19	19
2017	114.496.159.735	614.705.038.056	0,19	19
2018	131.833.235.355	615.956.006.710	0,21	21
2019	78.512.610.966	579.813.156.839	0,14	14

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	2.646.564.128	228.149.112.195	0,01	1
2016	5.929.514.820	193.182.418.174	0,03	3
2017	4.758.401.598	115.972.411.559	0,04	4
2018	6.029.776.900	115.834.635.089	0,05	5
2019	6.769.612.827	89.743.451.847	0,08	8

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	306.885.570	729.020.552.284	0,00	0
2016	462.555.306	690.187.353.961	0,00	0
2017	594.726.798	614.705.038.056	0,00	0
2018	173.591.040	615.956.006.710	0,00	0
2019	1.951.111.404	579.813.156.839	0,00	0

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	239.344.544.398	729.020.552.284	0,33	33
2016	200.161.402.637	690.187.353.961	0,29	29
2017	124.422.750.504	614.705.038.056	0,20	20
2018	124.601.429.706	615.956.006.710	0,20	20
2019	89.794.451.847	579.813.156.839	0,15	15

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	421.696.940.471	228.149.112.195	1,85	185
2016	386.235.136.503	193.182.418.174	2,00	200
2017	321.284.372.984	115.972.411.559	2,77	277
2018	332.865.525.071	115.834.635.089	2,87	287
2019	579.106.848.960	89.743.451.847	6,45	645

16. TFCO - TIFICO FIBER INDONESIA TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Working Capital (Rp)
2015	70.935.722	23.380.573	47.555.149
2016	85.721.387	26.501.119	59.220.268
2017	106.148.204	31.355.898	74.792.306
2018	103.669.112	22.461.472	81.207.640
2019	98.696.739	17.926.402	80.770.337

Tahun	Working Capital (\$)	Total Asset (\$)	X1	%
2015	47.555.149	315.020.865	0,15	15
2016	59.220.268	322.283.946	0,18	18
2017	74.792.306	331.168.426	0,23	23
2018	81.207.640	321.852.867	0,25	25
2019	80.770.337	313.569.276	0,26	26

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (\$)	Total Assets (\$)	X2	%
2015	- 5.378.638	315.020.865	-0,02	-2
2016	860.500	322.283.946	0,00	0
2017	4.011.574	331.168.426	0,01	1
2018	4.024.366	321.852.867	0,01	1
2019	- 1.065.570	313.569.276	0,00	0

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (\$)	Total Asset (\$)	X3	%
2015	-269.825	315.020.865	0,00	0
2016	4.696.964	322.283.946	0,01	1
2017	6.012.892	331.168.426	0,02	2
2018	-209.317	321.852.867	0,00	0
2019	-4.645.951	313.569.276	-0,01	-1

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (\$)	BVOTL (\$)	Hasil	%
2015	290.705.453	29.644.011	9,81	981
2016	290.705.453	30.667.954	9,48	948
2017	290.705.453	36.461.388	7,97	797
2018	290.705.453	27.341.578	10,63	1063
2019	290.705.453	23.776.659	12,23	1223

Rasio Sales to Total Asset

Tahun	Sales (\$)	Total Asset (\$)	Hasil	%
2015	184.645.789	315.020.865	0,59	59
2016	186.376.830	322.283.946	0,58	58
2017	216.591.205	331.168.426	0,65	65
2018	228.089.922	321.852.867	0,71	71
2019	189.022.126	313.569.276	0,60	60

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (\$)	Current Liabilities (\$)	X3 - SPR	%
2015	- 667.079	23.380.573	-0,03	-3
2016	4.682.190	26.501.119	0,18	18
2017	6.257.716	31.355.898	0,20	20
2018	315.455	22.461.472	0,01	1
2019	- 3.664.228	17.926.402	-0,20	-20

Rasio Return on Asset (ROA)

Tahun	Net Income (\$)	Total Asset (\$)	Hasil	%
2015	-1.634.800	315.020.865	-0,01	-1
2016	6.227.268	322.283.946	0,02	2
2017	3.272.209	331.168.426	0,01	1
2018	-494.963	321.852.867	0,00	0
2019	-5.258.349	313.569.276	-0,02	-2

Debt Ratio (DR)

Tahun	Total Liabilities (\$)	Total Asset (\$)	Hasil	%
2015	29.644.011	315.020.865	0,09	9
2016	30.667.954	322.283.946	0,10	10
2017	36.461.388	331.168.426	0,11	11
2018	27.341.578	321.852.867	0,08	8
2019	23.776.659	313.569.276	0,08	8

Current Ratio (CR)

Tahun	Current Asset (\$)	Current Liabilities (\$)	Hasil	%
2015	70.935.722	23.380.573	3,03	303
2016	85.721.387	26.501.119	3,23	323
2017	106.148.204	31.355.898	3,39	339
2018	103.669.112	22.461.472	4,62	462
2019	98.696.739	17.926.402	5,51	551

17. TRIS – TRISULA INTERNATIONAL TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	430.421.697.869	221.092.841.410	209.328.856.459
2016	462.578.104.758	281.765.921.952	180.812.182.806
2017	356.846.493.425	185.606.885.071	171.239.608.354
2018	439.825.803.141	273.186.011.900	166.639.791.241
2019	757.558.426.474	416.684.073.265	340.874.353.209

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	209.328.856.459	577.786.346.557	0,36	36
2016	180.812.182.806	639.701.164.511	0,28	28
2017	171.239.608.354	544.968.319.987	0,31	31
2018	166.639.791.241	633.014.281.325	0,26	26
2019	340.874.353.209	1.147.246.311.331	0,30	30

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	79.448.243.270	577.786.346.557	0,14	14
2016	53.076.016.907	639.701.164.511	0,08	8
2017	94.707.791.504	544.968.319.987	0,17	17
2018	94.016.626.152	633.014.281.325	0,15	15
2019	89.753.149.676	1.147.246.311.331	0,08	8

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	68.394.053.538	577.786.346.557	0,12	12
2016	46.830.132.329	639.701.164.511	0,07	7
2017	33.408.621.080	544.968.319.987	0,06	6
2018	41.505.497.468	633.014.281.325	0,07	7
2019	91.968.126.260	1.147.246.311.331	0,08	8

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	104.544.632.500	239.975.493.771	0,44	44
2016	104.553.152.500	293.073.984.034	0,36	36
2017	104.758.780.200	188.736.733.204	0,56	56
2018	104.758.780.200	276.789.437.347	0,38	38
2019	314.144.380.600	486.632.660.751	0,65	65

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	859.743.472.895	577.786.346.557	1,49	149
2016	901.909.489.240	639.701.164.511	1,41	141
2017	773.806.956.330	544.968.319.987	1,42	142
2018	860.682.351.001	633.014.281.325	1,36	136
2019	1.478.735.205.373	1.147.246.311.331	1,29	129

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	58.813.295.821	221.092.841.410	0,27	27
2016	47.947.291.257	281.765.921.952	0,17	17
2017	21.833.987.786	185.606.885.071	0,12	12
2018	24.305.621.702	273.186.011.900	0,09	9
2019	63.948.501.122	416.684.073.265	0,15	15

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	44.185.600.626	577.786.346.557	0,08	8
2016	25.213.015.324	639.701.164.511	0,04	4
2017	14.198.889.550	544.968.319.987	0,03	3
2018	19.665.074.694	633.014.281.325	0,03	3
2019	23.236.898.190	1.147.246.311.331	0,02	2

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	239.975.493.771	577.786.346.557	0,42	42
2016	293.073.984.034	639.701.164.511	0,46	46
2017	188.736.733.204	544.968.319.987	0,35	35
2018	276.789.437.347	633.014.281.325	0,44	44
2019	486.632.660.751	1.147.246.311.331	0,42	42

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	430.421.697.869	221.092.841.410	1,95	195
2016	462.578.104.758	281.765.921.952	1,64	164
2017	356.846.493.425	185.606.885.071	1,92	192
2018	439.825.803.141	273.186.011.900	1,61	161
2019	757.558.426.474	416.684.073.265	1,82	182

18. UNIT – NUSANTARA INTI CORPORA TBK

Rasio Working Capital to Total Asset (X1)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Working Capital (Rp)
2015	127.287.422.486	213.482.744.909	- 86.195.322.423
2016	119.703.443.513	184.553.791.533	- 64.850.348.020
2017	132.822.954.660	179.729.679.061	- 46.906.724.401
2018	145.765.932.001	172.205.936.809	- 26.440.004.808
2019	163.446.475.699	169.203.190.836	- 5.756.715.137

Tahun	Working Capital (Rp)	Total Asset (Rp)	X1	%
2015	- 86.195.322.423	460.539.382.206	-0,19	-19
2016	- 64.850.348.020	432.913.180.372	-0,15	-15
2017	- 46.906.724.401	426.384.622.878	-0,11	-11
2018	- 26.440.004.808	419.701.849.147	-0,06	-6
2019	- 5.756.715.137	417.735.266.590	-0,01	-1

Rasio Retained Earning to Total Asset

Tahun	Retained Earning (Rp)	Total Assets (Rp)	X2	%
2015	24.075.361.801	460.539.382.206	0,05	5
2016	24.851.412.771	432.913.180.372	0,06	6
2017	25.486.798.408	426.384.622.878	0,06	6
2018	25.887.811.292	419.701.849.147	0,06	6
2019	26.464.881.895	417.735.266.590	0,06	6

Rasio Earning Before Interest and Taxes to Total Asset

Tahun	EBIT (Rp)	Total Asset (Rp)	X3	%
2015	31.359.702.808	460.539.382.206	0,07	7
2016	26.199.071.646	432.913.180.372	0,06	6
2017	26.886.083.202	426.384.622.878	0,06	6
2018	24.846.341.719	419.701.849.147	0,06	6
2019	23.036.985.144	417.735.266.590	0,06	6

Rasio Market Value of Equity to Book Value of Total Liabilities

Tahun	MVE (Rp)	BVOTL (Rp)	Hasil	%
2015	107.746.000.000	217.565.067.467	0,50	50
2016	107.746.000.000	184.553.791.533	0,58	58
2017	107.746.000.000	181.126.294.572	0,59	59
2018	107.746.000.000	173.753.567.080	0,62	62
2019	107.746.000.000	171.001.165.161	0,63	63

Rasio Sales to Total Asset

Tahun	Sales (Rp)	Total Asset (Rp)	Hasil	%
2015	118.260.140.704	460.539.382.206	0,26	26
2016	104.109.821.503	432.913.180.372	0,24	24
2017	103.245.048.266	426.384.622.878	0,24	24
2018	103.498.145.906	419.701.849.147	0,25	25
2019	108.096.395.863	417.735.266.590	0,26	26

Rasio Net Profit Before Taxes to Current Liabilities

Tahun	NPBT (Rp)	Current Liabilities (Rp)	X3 - SPR	%
2015	1.661.391.489	213.482.744.909	0,01	1
2016	1.915.481.905	184.553.791.533	0,01	1
2017	1.539.428.122	179.729.679.061	0,01	1
2018	754.073.588	172.205.936.809	0,00	0
2019	873.313.835	169.203.190.836	0,01	1

Rasio Return on Asset (ROA)

Tahun	Net Income (Rp)	Total Asset (Rp)	Hasil	%
2015	385.953.128	460.539.382.206	0,00	0
2016	860.775.733	432.913.180.372	0,00	0
2017	1.062.124.056	426.384.622.878	0,00	0
2018	506.523.774	419.701.849.147	0,00	0
2019	676.975.255	417.735.266.590	0,00	0

Debt Ratio (DR)

Tahun	Total Liabilities (Rp)	Total Asset (Rp)	Hasil	%
2015	217.565.067.467	460.539.382.206	0,47	47
2016	184.553.791.533	432.913.180.372	0,43	43
2017	181.126.294.572	426.384.622.878	0,42	42
2018	173.753.567.080	419.701.849.147	0,41	41
2019	171.001.165.161	417.735.266.590	0,41	41

Current Ratio (CR)

Tahun	Current Asset (Rp)	Current Liabilities (Rp)	Hasil	%
2015	127.287.422.486	213.482.744.909	0,60	60
2016	119.703.443.513	184.553.791.533	0,65	65
2017	132.822.954.660	179.729.679.061	0,74	74
2018	145.765.932.001	172.205.936.809	0,85	85
2019	163.446.475.699	169.203.190.836	0,97	97