

BAB V PENUTUP

A. Kesimpulan

Penelitian ini dilakukan untuk memahami dampak *company size*, *capital intensity*, *liquidity*, dan *institutional Ownership* terhadap *tax avoidance*. Berlandaskan analisis yang telah dilakukan oleh peneliti, sampai pada kesimpulan berikut :

1. *Company size* tidak berpengaruh terhadap *tax avoidance*. Hal ini dapat dibuktikan dengan *company size* yang memiliki nilai $t_{hitung} (1,054) < t_{tabel} (2,018)$ dengan tingkat signifikansi lebih besar dari nilai 0,05 yakni $(0,74 > 0,05)$, H1 di tolak.
2. *Capital intensity* berpengaruh positif dan signifikan terhadap *tax avoidance*. Hal ini dapat dibuktikan dengan *capital intensity* yang memiliki nilai $t_{hitung} (4,531) > t_{tabel} (2,018)$ dengan tingkat signifikansi lebih kecil dari nilai 0,005 yakni $(0,000 < 0,05)$, H2 di terima.
3. *Liquidity* berpengaruh positif dan signifikan terhadap *tax avoidance*. Hal ini dapat dibuktikan dengan likuiditas memiliki nilai $t_{hitung} (3,471) > t_{tabel} (2,018)$ dengan tingkat signifikansi lebih kecil dari nilai 0,05 yakni $(0,001 < 0,05)$ H3 di terima.
4. *Institutional Ownership* berpengaruh positif dan signifikan terhadap *tax avoidance*. Hal ini dapat dibuktikan dengan kepemilikan institusional memiliki nilai $t_{hitung} (2,968) > t_{tabel} (2,018)$ dengan

tingkat signifikansi lebih kecil dari nilai 0,05 yakni ($0,004 < 0,05$)
H4 di terima.

5. *Company size, capital intensity, liquidity, dan Institutional Ownership* secara simultan berpengaruh terhadap *tax avoidance*. Hal ini dapat dibuktikan dengan variabel *company size, capital intensity, liquidity, dan Institutional Ownership* memiliki nilai $t_{hitung} 3,624 > t_{tabel} 2,59$ dengan nilai signifikansi lebih kecil dari nilai 0,05 yakni ($0,002 < 0,05$), H5 diterima.

B. Saran

Setiap saran dibuat oleh peneliti dapat dibuat untuk perusahaan, pemegang sahamnya, dan peneliti berikutnya. Mungkin ditargetkan untuk praktik penghindaran pajak yang ada atau sedang terjadi di dalam perusahaan seperti :

1. Bagi perusahaan
 - a. Diharapkan perusahaan menggunakan skema perencanaan pajak yang efektif atau mengatur struktur keuangan perusahaan untuk mengurangi beban pajak. Namun perlu diingat bahwa penghindaran pajak yang tidak sah, dapat menyebabkan masalah hukum dan reputasi yang merugikan perusahaan. Oleh karena itu, perusahaan harus memahami dan mematuhi peraturan perpajakan yang berlaku.
 - b. Diharapkan perusahaan yang lebih besar dan memiliki kegiatan yang kompleks untuk merekrut konsultan pajak atau profesional

yang berpengalaman untuk membantu mengelola masalah perpajakan untuk memastikan praktik *tax avoidance* tersebut tidak melanggar hukum perpajakan.

- c. Diharapkan dapat mengatur proporsi penggunaan hutang untuk operasional perusahaan, dengan memperhatikan tarif bunga yang berlaku agar perusahaan masih dalam keadaan mampu membayar hutang.

2. Bagi Investor

Diharapkan bagi para investor yang ingin menanamkan saham pada perusahaan dapat menelaah dan mempertimbangkan dengan matang untuk mencari informasi mengenai laporan keuangan perusahaan agar tidak salah langkah dan salah perkiraan didalam penanaman saham yang akan dilakukan.

3. Bagi peneliti selanjutnya

- a. Diperlukan untuk peneliti selanjutnya bisa meneruskan sampel tanpa berfokus pada satu area bisnis.
- b. Peneliti diharapkan mampu melakukan penelitian dengan mempertimbangkan semua aspek perusahaan, tergantung target penelitian, termasuk laporan keuangan dan data yang diolah sebagai angka. Harus tersedia sesuai dengan laporan keuangan yang ada.

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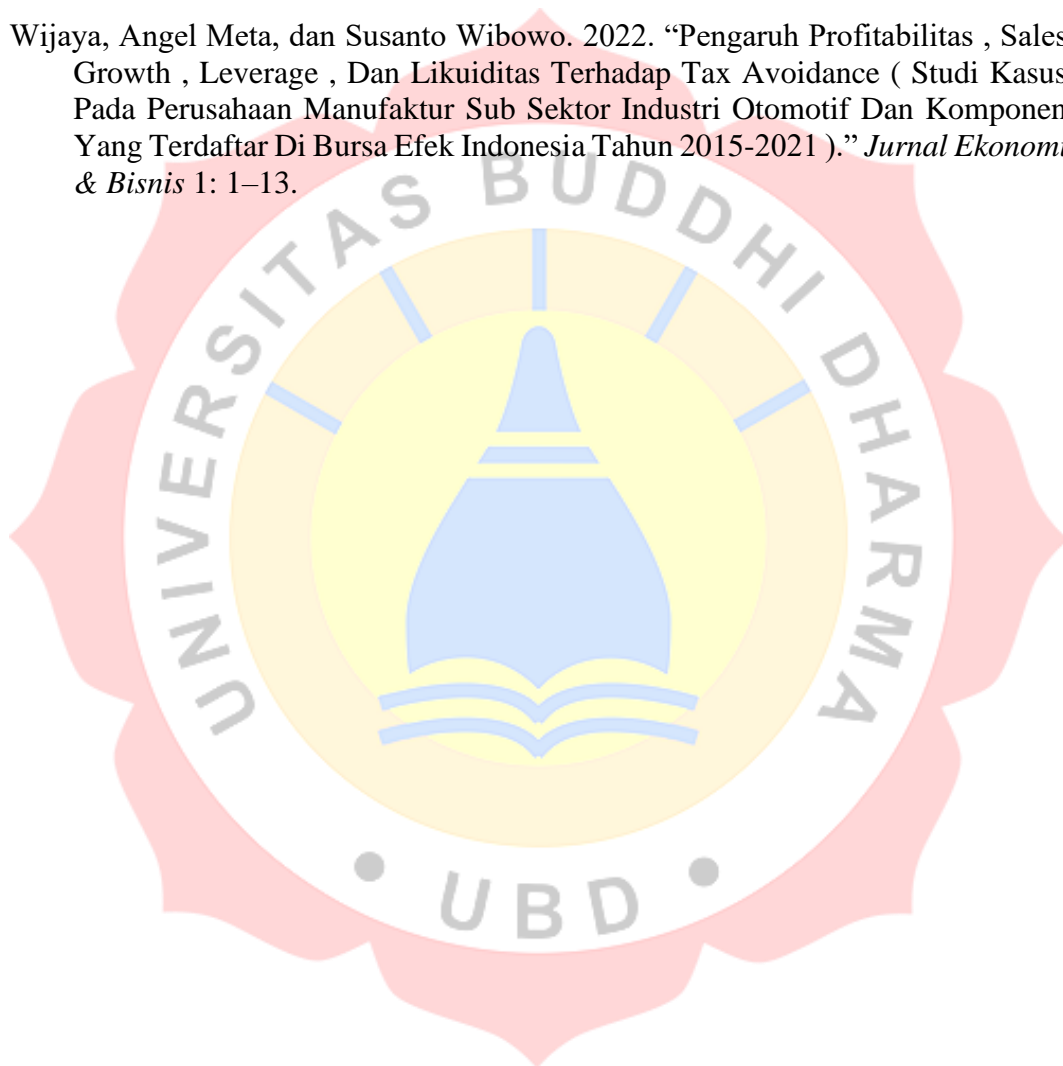
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Cindy Angela

SURAT KETERANGAN RISET



SURAT IZIN SURVEI & RISET

No.SISR-12890/ICaMEL/09-2023

Menunjuk surat nomor 490/Perm./BAA/VIII/2023 tanggal 24 Agustus 2023 perihal permohonan izin penelitian bagi Mahasiswa Universitas Buddhi Dharma bersama ini kami memberikan izin mengakses dan menggunakan data-data pasar modal yang tersimpan di perusahaan kami untuk keperluan riset dan penyusunan Skripsi kepada peneliti di bawah ini:

Nama Pemohon : Cindy Angela
Nomor Pokok : 20190100129
Jurusan/Prog.Studi : S1 Akuntansi
Judul Skripsi : Pengaruh Company Size, Capital Intensity, Liquidity, dan Institutional Ownership Terhadap Tax Avoidance (Studi Empiris Pada Perusahaan Manufaktur Subsektor Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia Tahun 2020-2022)

Demikian surat izin ini dikeluarkan untuk dipergunakan sebagaimana mestinya.

Jakarta, 01 September 2023
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A blue ink signature of Hery Mulyawan is written over the TICMI logo. The signature is cursive and appears to read 'Hery Mulyawan'.

Hery Mulyawan
Head of Data Services

LAMPIRAN

Lampiran 1

Daftar Perusahaan Sampel

No	Nama Perusahaan	Kode Perusahaan
1	PT Campina Ice Cream Industry Tbk	CAMP
2	PT Wilmar Cahaya Indonesia Tbk	CEKA
3	PT Sariguna Primatirta Tbk	CLEO
4	PT Delta Djakarta Indonesia	DLTA
5	PT Garuda Food Putra Putri Jaya Tbk	GOOD
6	PT Buyung Poetra Sembada Tbk	HOKI
7	PT Indofood Sukses Makmur Tbk	ICBP
8	Indofood Sukses Makmur Tbk	INDF
9	PT Multi Bintang Indonesia Tbk	MLBI
10	PT Mayora Indah Tbk	MYOR
11	PT Nippon Indosari Corpindo Tbk	ROTI
12	PT Sekar Bumi Tbk	SKBM
13	PT Siantar Top Tbk	STTP
14	PT Akasha Wira International Tbk	ADES

Lampiran 2

Perhitungan *Tax Avoidance*

no	PERUSAHAAN	TAHUN	BEBAN PAJAK	PENDAPATAN	ETR
			PENGHASILAN	SEBELUM PAJAK	
1	CAMP	2020	12.770.532.085	56.816.360.398	0,2248
		2021	26.090.326.740	126.156.941.830	0,2068
		2022	32.656.976.880	153.914.313.784	0,2122
2	CEKA	2020	51.052.197.134	232.864.791.126	0,2192
		2021	49.267.827.129	236.334.817.214	0,2085
		2022	62.444.562.911	220.704.543.072	0,2829
3	CLEO	2020	35.841.322.490	168.613.556.985	0,2126
		2021	49.269.953.667	229.981.620.687	0,2142
		2022	53.264.811.906	248.863.660.595	0,2140
4	DLTA	2020	41.238.718.000	164.704.480.000	0,2504
		2021	52.872.873.000	240.865.871.000	0,2195
		2022	64.145.853.000	294.211.660.000	0,2180
5	GOOD	2020	94.881.135.256	339.984.897.163	0,2790
		2021	140.016.834.125	632.654.506.311	0,2213
		2022	152.537.429.078	674.251.464.663	0,2262
6	HOKI	2020	12.836.262.144	50.874.681.549	0,2523
		2021	5.464.655.429	17.997.743.133	0,3036
		2022	571.408.608	661.981.085	0,8632
7	ICBP	2020	2.540.073.000.000	9.958.647.000.000	0,2551
		2021	2.034.950.000.000	9.935.232.000.000	0,2048
		2022	1.803.191.000.000	7.525.385.000.000	0,2396
8	INDF	2020	3.674.268.000.000	12.426.334.000.000	0,2957
		2021	3.252.500.000.000	14.456.085.000.000	0,2250
		2022	3.126.196.000.000	12.318.765.000.000	0,2538
9	MLBI	2020	110.853.000.000	396.470.000.000	0,2796
		2021	211.931.000.000	877.781.000.000	0,2414
		2022	321.581.000.000	1.246.487.000.000	0,2580
10	MYOR	2020	585.721.765.291	2.683.890.279.936	0,2182
		2021	338.595.908.733	1.549.648.556.686	0,2185
		2022	535.992.979.785	2.506.057.517.934	0,2139
11	ROTI	2020	8.252.744.699	160.357.537.779	0,0515
		2021	94.705.210.879	376.045.893.335	0,2518
		2022	140.534.997.731	572.782.719.985	0,2454
12	SKBM	2020	8.153.020.233	13.568.762.041	0,6009
		2021	14.445.119.241	44.152.540.846	0,3272
		2022	30.551.909.967	117.187.513.903	0,2607
13	STTP	2020	144.978.315.572	773.607.195.121	0,1874
		2021	147.614.953.252	765.188.720.115	0,1929
		2022	132.199.514.819	756.723.520.605	0,1747
14	ADES	2020	32.130.000.000	167.919.000.000	0,1913
		2021	72.070.000.000	337.828.000.000	0,2133
		2022	99.336.000.000	464.308.000.000	0,2139

Lampiran 3

Perhitungan *Company Size*

NO	PERUSAHAAN	TAHUN	TOTAL ASSET	CS
1	CAMP	2020	1.086.873.666.641	27,7143
		2021	1.147.260.611.703	27,7684
		2022	1.074.777.460.412	27,7031
2	CEKA	2020	1.566.673.828.068	28,0800
		2021	1.697.387.196.209	28,1601
		2022	1.718.287.453.575	28,1723
3	CLEO	2020	1.310.940.121.622	27,9018
		2021	1.348.181.576.913	27,9298
		2022	1.693.523.611.414	28,1578
4	DLTA	2020	1.225.580.913	20,9267
		2021	1.308.722.065	20,9923
		2022	1.307.186.367	20,9911
5	GOOD	2020	6.570.969.641.033	29,5137
		2021	6.766.602.280.143	29,5430
		2022	7.327.371.934.290	29,6226
6	HOKI	2020	906.924.214.166	27,5333
		2021	989.119.315.334	27,6201
		2022	811.603.660.216	27,4223
7	ICBP	2020	103.588.325.000.000	32,2714
		2021	118.066.628.000.000	32,4023
		2022	115.305.536.000.000	32,3786
8	INDF	2020	163.136.516.000.000	32,7256
		2021	179.356.193.000.000	32,8204
		2022	180.433.300.000.000	32,8264
9	MLBI	2020	2.907.425.000.000	28,6983
		2021	2.922.017.000.000	28,7033
		2022	3.374.502.000.000	28,8473
10	MYOR	2020	19.777.500.514.550	30,6156
		2021	19.917.653.265.528	30,6226
		2022	22.276.160.695.411	30,7345
11	ROTI	2020	4.452.166.671.985	29,1244
		2021	4.191.284.422.677	29,0640
		2022	4.130.321.616.083	29,0494
12	SKBM	2020	1.768.660.546.754	28,2012
		2021	1.970.428.120.056	28,3093
		2022	2.042.199.577.083	28,3450

13	STTP	2020	3.448.995.059.882	28,8691
		2021	3.919.243.683.748	28,9969
		2022	4.590.737.849.889	29,1551
14	ADES	2020	958.791.000.000	27,5889
		2021	1.304.108.000.000	27,8965
		2022	1.645.582.000.000	28,1291



Lampiran 4

Perhitungan *Capital Intensity*

NO	PERUSAHAAN	TAHUN	TOTAL FIXED ASSETS	TOTAL ASSET	CI
1	CAMP	2020	335.083.748.554	1.086.873.666.641	0,3083
		2021	291.062.029.277	1.147.260.611.703	0,2537
		2022	302.091.653.767	1.074.777.460.412	0,2811
2	CEKA	2020	300.087.362.074	1.566.673.828.068	0,1915
		2021	339.301.840.171	1.697.387.196.209	0,1999
		2022	334.289.113.146	1.718.287.453.575	0,1945
3	CLEO	2020	1.056.752.456.482	1.310.940.121.622	0,8061
		2021	1.068.377.454.199	1.348.181.576.913	0,7925
		2022	1.313.254.794.687	1.693.523.611.414	0,7755
4	DLTA	2020	121.749.057.000	1.225.580.913.000	0,0993
		2021	134.328.633.000	1.308.722.065.000	0,1026
		2022	141.773.547.000	1.307.186.367.000	0,1085
5	GOOD	2020	4.256.646.110.758	6.570.969.641.033	0,6478
		2021	4.153.165.862.323	6.766.602.280.143	0,6138
		2022	4.133.044.559.342	7.327.371.934.290	0,5641
6	HOKI	2020	483.438.022.028	906.924.214.166	0,5331
		2021	538.793.353.944	989.119.315.334	0,5447
		2022	421.906.085.188	811.603.660.216	0,5198
7	ICBP	2020	82.872.102.000.000	103.588.325.000.000	0,8000
		2021	84.068.991.000.000	118.066.628.000.000	0,7120
		2022	84.235.171.000.000	115.305.536.000.000	0,7305
8	INDF	2020	124.718.278.000.000	163.136.516.000.000	0,7645
		2021	125.172.794.000.000	179.356.193.000.000	0,6979
		2022	125.556.632.000.000	180.433.300.000.000	0,6959
9	MLBI	2020	1.718.164.000.000	2.907.425.000.000	0,5910
		2021	1.680.905.000.000	2.922.017.000.000	0,5753
		2022	1.725.245.000.000	3.374.502.000.000	0,5113
10	MYOR	2020	6.938.771.352.456	19.777.500.514.550	0,3508
		2021	6.947.869.390.885	19.917.653.265.528	0,3488
		2022	7.503.536.719.283	22.276.160.695.411	0,3368
11	ROTI	2020	2.902.549.342.517	4.452.166.671.985	0,6519
		2021	2.909.227.212.336	4.191.284.422.677	0,6941
		2022	2.844.649.385.380	4.130.321.616.083	0,6887
12	SKBM	2020	814.868.063.063	1.768.660.546.754	0,4607
		2021	812.296.009.908	1.970.428.120.056	0,4122
		2022	778.944.339.391	2.042.199.577.083	0,3814
13	STTP	2020	1.943.122.237.404	3.448.995.059.882	0,5634
		2021	1.939.388.679.436	3.919.243.683.748	0,4948
		2022	2.015.347.578.333	4.590.737.849.889	0,4390
14	ADES	2020	413.552.000.000	958.791.000.000	0,4313
		2021	630.714.000.000	1.304.108.000.000	0,4836
		2022	830.263.000.000	1.645.582.000.000	0,5045

Lampiran 5

Perhitungan *Liquidity*

NO	PERUSAHAAN	TAHUN	AKTIVA LANCAR	UTANG LANCAR	
1	CAMP	2020	751.789.918.087	56.665.064.940	13,2673
		2021	856.198.582.426	64.332.022.572	13,3091
		2022	772.685.806.645	72.411.790.397	10,6707
2	CEKA	2020	1.266.586.465.994	271.641.005.590	4,6627
		2021	1.358.085.356.038	283.104.828.760	4,7971
		2022	1.383.998.340.429	139.037.021.213	9,9542
3	CLEO	2020	254.187.665.140	147.545.013.406	1,7228
		2021	279.804.122.714	182.882.815.706	1,5300
		2022	380.268.816.727	209.828.541.579	1,8123
4	DLTA	2020	1.103.831.856.000	147.207.676.000	7,4985
		2021	1.174.393.432.000	244.206.806.000	4,8090
		2022	1.165.412.820.000	255.354.186.000	4,5639
5	GOOD	2020	2.314.323.530.275	1.321.529.767.664	1,7512
		2021	2.613.436.417.820	1.771.339.531.925	1,4754
		2022	3.194.327.374.948	1.835.096.804.319	1,7407
6	HOKI	2020	423.486.192.138	188.719.266.211	2,2440
		2021	450.325.961.390	280.958.063.589	1,6028
		2022	389.697.575.028	119.206.775.342	3,2691
7	ICBP	2020	20.716.223.000.000	9.176.164.000.000	2,2576
		2021	33.997.637.000.000	18.896.133.000.000	1,7992
		2022	31.070.365.000.000	10.033.935.000.000	3,0965
8	INDF	2020	38.418.238.000.000	27.975.875.000.000	1,3733
		2021	54.183.399.000.000	40.403.404.000.000	1,3411
		2022	54.876.668.000.000	30.725.942.000.000	1,7860
9	MLBI	2020	1.189.261.000.000	1.338.441.000.000	0,8885
		2021	1.241.112.000.000	1.682.700.000.000	0,7376
		2022	1.649.257.000.000	2.154.777.000.000	0,7654
10	MYOR	2020	12.838.729.162.094	3.475.323.711.943	3,6943
		2021	12.969.783.874.643	5.570.773.488.770	2,3282
		2022	14.772.823.976.128	5.636.627.301.308	2,6209
11	ROTI	2020	1.549.617.329.468	404.567.270.700	3,8303
		2021	1.282.057.210.341	483.213.195.704	2,6532
		2022	1.285.672.230.703	612.417.576.293	2,0993
12	SKBM	2020	953.792.483.691	701.020.837.232	1,3606
		2021	1.158.132.110.148	883.202.660.221	1,3113
		2022	1.263.255.237.692	875.853.096.624	1,4423
13	STTP	2020	1.505.872.822.478	626.131.203.549	2,4050
		2021	1.979.855.004.312	475.372.154.415	4,1649
		2022	2.575.390.271.556	530.693.880.588	4,8529
14	ADES	2020	545.239.000.000	183.559.000.000	2,9704
		2021	673.394.000.000	268.367.000.000	2,5092
		2022	815.319.000.000	254.719.000.000	3,2009

Lampiran 6

Perhitungan *Institutional Ownership*

no	PERUSAHAAN	TAHUN	total jumlah saham		jumlah saham beredar	
			pihak institusional			
1	CAMP	2020	4.942.400.000		5.885.000.000	0,8398
		2021	4.942.400.000		5.885.000.000	0,8398
		2022	4.942.400.000		5.885.000.000	0,8398
2	CEKA	2020	547.261.000		595.000.000	0,9198
		2021	547.261.000		595.000.000	0,9198
		2022	517.771.000		595.000.000	0,8702
3	CLEO	2020	9.750.000.000		12.000.000.000	0,8125
		2021	9.764.900.000		12.000.000.000	0,8137
		2022	9.225.600.000		12.000.000.000	0,7688
4	DLTA	2020	677.261.850		800.659.050	0,8459
		2021	677.261.850		800.659.050	0,8459
		2022	677.261.850		800.659.050	0,8459
5	GOOD	2020	2.899.148.390		7.379.580.291	0,3929
		2021	2.834.440.690		7.379.580.291	0,3841
		2022	14.257.091.050		36.897.901.455	0,3864
6	HOKI	2020	1.571.428.570		2.419.438.170	0,6495
		2021	6.285.714.280		9.677.762.680	0,6495
		2022	6.285.714.280		9.677.762.680	0,6495
7	ICBP	2020	9.391.678.000		11.661.908.000	0,8053
		2021	9.391.678.000		11.661.908.000	0,8053
		2022	9.391.678.000		11.661.908.000	0,8053
8	INDF	2020	4.396.103.450		8.780.426.500	0,5007
		2021	4.396.103.450		8.780.426.500	0,5007
		2022	4.396.103.450		8.780.426.500	0,5007
9	MLBI	2020	1.723.151.000		2.107.000.000	0,8178
		2021	1.723.151.000		2.107.000.000	0,8178
		2022	1.881.951.000		2.197.000.000	0,8566
10	MYOR	2020	13.207.471.425		22.358.699.725	0,5907
		2021	13.207.471.425		22.358.699.725	0,5907
		2022	13.207.471.425		22.358.699.725	0,5907
11	ROTI	2020	4.523.028.197		6.186.488.888	0,7311
		2021	5.122.874.922		6.186.488.888	0,8281
		2022	5.152.148.922		6.186.488.888	0,8328
12	SKBM	2020	1.282.827.342		1.726.003.217	0,7432
		2021	1.161.279.762		1.730.103.217	0,6712
		2022	1.263.106.401		1.730.103.217	0,7301
13	STTP	2020	743.600.500		1.310.000.000	0,5676
		2021	743.600.500		1.310.000.000	0,5676
		2022	743.600.500		1.310.000.000	0,5676
14	ADES	2020	539.896.713.000.000		589.896.800.000.000	0,9152
		2021	539.896.713.000.000		589.896.800.000.000	0,9152
		2022	539.896.713.000.000		589.896.800.000.000	0,9152

Lampiran 7

Uji Statistik Deskriptif

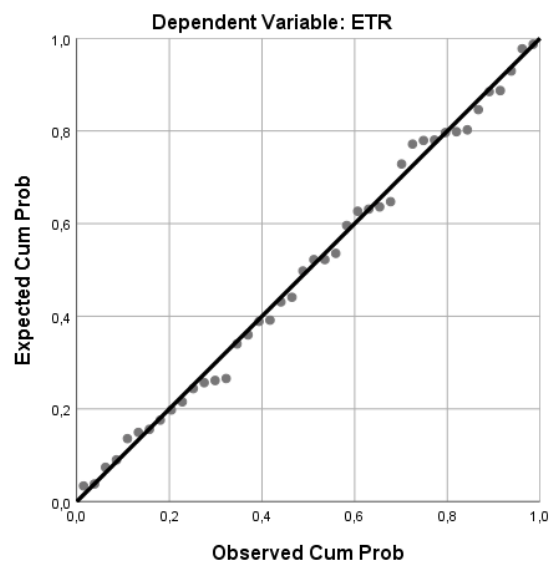
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Company Size	42	20,9267	32,8264	28,622100	2,6865677
Capital Intensity	42	,0993	,8061	,496607	,2063875
Likuiditas	42	,7376	13,3091	3,480224	3,0998032
Kepemilikan Instiusional	42	,5007	,9198	,755129	,1275587
Tax Avoidance	42	,0515	,8632	,253418	,1200610
Valid N (listwise)	42				

Lampiran 8

Uji Normalitas

Normal P-P Plot of Regression Standardized Residual



Lampiran 9

Uji Normalitas *Kolmogorov Smirnov*

One-sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		42
Normal Parameters ^{a,b}	Mean	,2534177
	Std. Deviation	,02598662
Most Extreme Differences	Absolute	,115
	Positive	,070
	Negative	-,115
Test Statistic		,115
Asymp. Sig. (2-tailed)		,184 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Lampiran 10

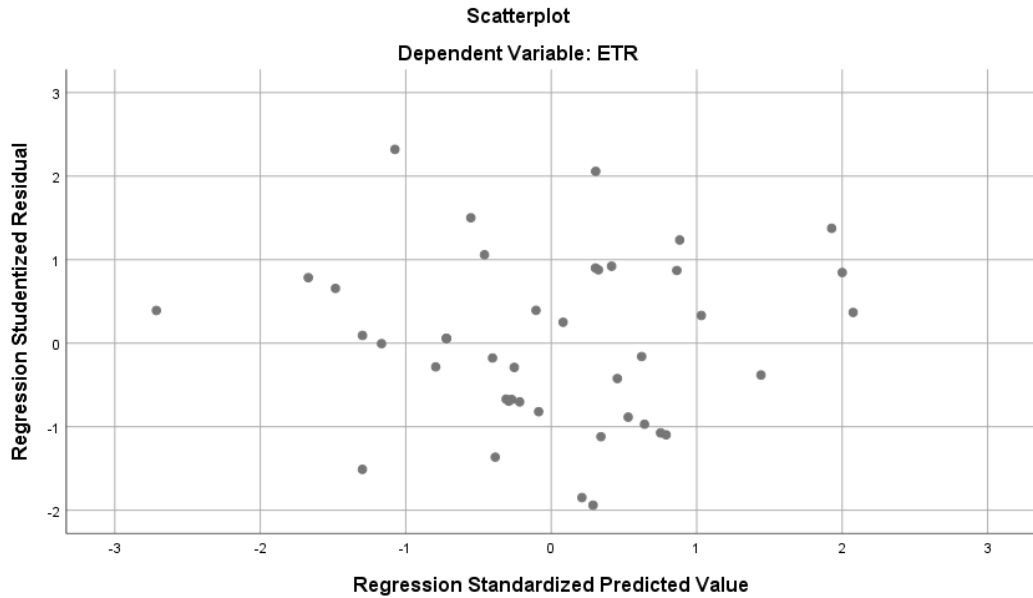
Uji Multikolinearitas

Coefficients^a

Model	Collinearity Statistics		Kesimpulan	
	Tolerance	VIF		
1	CS	,484	2,065	Tidak Terjadi Multikolinearitas
	CI	,404	2,474	Tidak Terjadi Multikolinearitas
	L	,607	1,649	Tidak Terjadi Multikolinearitas
	KI	,768	1,301	Tidak Terjadi Multikolinearitas

Lampiran 11

Uji Heterokedasitas



Lampiran 12

Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.775 ^a	.766	.554	1.191	2.168

a. Predictors: (Constant), Kepemilikan Institusional, Likuiditas, Company Size, Capital Intensity

b. Dependent Variable: ETR

Lampiran 13

Hasil Uji Parsial (t-test)

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	8.435	2.153		3.454	.001
	Company Size	.136	.129	.119	1.054	.074
	Capital Intensity	.604	.133	.667	4.531	.000
	Likuiditas	.231	.134	.466	3.471	.001
	Kepemilikan Institusional	.564	.151	.257	2.968	.004

a. Dependent Variable: ETR



ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.087	4	7.716	3.624	.002 ^b
	Residual	4.577	37	1.237		
	Total	4.886	41			

a. Dependent Variable: ETR

b. Predictors: (Constant), Kepemilikan Institusional, Company Size, Likuiditas, Capital Intensity

Lampiran 15

Tabel T

Titik Persentase Distribusi t (df = 1 – 42)

Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
df	0.50	0.20	0.10	0.050	0.02	0.010	0.002
1	1.00000	3.07768	6.31375	12.70620	31.82052	63.65674	318.30884
2	0.81650	1.88562	2.91999	4.30265	6.96456	9.92484	22.32712
3	0.76489	1.63774	2.35336	3.18245	4.54070	5.84091	10.21453
4	0.74070	1.53321	2.13185	2.77645	3.74695	4.60409	7.17318
5	0.72669	1.47588	2.01505	2.57058	3.36493	4.03214	5.89343
6	0.71756	1.43976	1.94318	2.44691	3.14267	3.70743	5.20763
7	0.71114	1.41492	1.89458	2.36462	2.99795	3.49948	4.78529
8	0.70639	1.39682	1.85955	2.30600	2.89646	3.35539	4.50079
9	0.70272	1.38303	1.83311	2.26216	2.82144	3.24984	4.29681
10	0.69981	1.37218	1.81246	2.22814	2.76377	3.16927	4.14370
11	0.69745	1.36343	1.79588	2.20099	2.71808	3.10581	4.02470
12	0.69548	1.35622	1.78229	2.17881	2.68100	3.05454	3.92963
13	0.69383	1.35017	1.77093	2.16037	2.65031	3.01228	3.85198
14	0.69242	1.34503	1.76131	2.14479	2.62449	2.97684	3.78739
15	0.69120	1.34061	1.75305	2.13145	2.60248	2.94671	3.73283
16	0.69013	1.33676	1.74588	2.11991	2.58349	2.92078	3.68615
17	0.68920	1.33338	1.73961	2.10982	2.56693	2.89823	3.64577
18	0.68836	1.33039	1.73406	2.10092	2.55238	2.87844	3.61048
19	0.68762	1.32773	1.72913	2.09302	2.53948	2.86093	3.57940
20	0.68695	1.32534	1.72472	2.08596	2.52798	2.84534	3.55181
21	0.68635	1.32319	1.72074	2.07961	2.51765	2.83136	3.52715
22	0.68581	1.32124	1.71714	2.07387	2.50832	2.81876	3.50499
23	0.68531	1.31946	1.71387	2.06866	2.49987	2.80734	3.48496
24	0.68485	1.31784	1.71088	2.06390	2.49216	2.79694	3.46678
25	0.68443	1.31635	1.70814	2.05954	2.48511	2.78744	3.45019
26	0.68404	1.31497	1.70562	2.05553	2.47863	2.77871	3.43500
27	0.68368	1.31370	1.70329	2.05183	2.47266	2.77068	3.42103
28	0.68335	1.31253	1.70113	2.04841	2.46714	2.76326	3.40816
29	0.68304	1.31143	1.69913	2.04523	2.46202	2.75639	3.39624
30	0.68276	1.31042	1.69726	2.04227	2.45726	2.75000	3.38518
31	0.68249	1.30946	1.69552	2.03951	2.45282	2.74404	3.37490
32	0.68223	1.30857	1.69389	2.03693	2.44868	2.73848	3.36531
33	0.68200	1.30774	1.69236	2.03452	2.44479	2.73328	3.35634
34	0.68177	1.30695	1.69092	2.03224	2.44115	2.72839	3.34793
35	0.68156	1.30621	1.68957	2.03011	2.43772	2.72381	3.34005
36	0.68137	1.30551	1.68830	2.02809	2.43449	2.71948	3.33262
37	0.68118	1.30485	1.68709	2.02619	2.43145	2.71541	3.32563
38	0.68100	1.30423	1.68595	2.02439	2.42857	2.71156	3.31903
39	0.68083	1.30364	1.68488	2.02269	2.42584	2.70791	3.31279

Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
df	0.50	0.20	0.10	0.050	0.02	0.010	0.002
40	0.68067	1.30308	1.68385	2.02108	2.42326	2.70446	3.30688
41	0.68052	1.30254	1.68288	2.01954	2.42080	2.70118	3.30127
42	0.68038	1.30204	1.68195	2.01808	2.41847	2.69807	3.29595
43	0.68024	1.30155	1.68107	2.01669	2.41625	2.69510	3.29089
44	0.68011	1.30109	1.68023	2.01537	2.41413	2.69228	3.28607
45	0.67998	1.30065	1.67943	2.01410	2.41212	2.68959	3.28148
46	0.67986	1.30023	1.67866	2.01290	2.41019	2.68701	3.27710
47	0.67975	1.29982	1.67793	2.01174	2.40835	2.68456	3.27291
48	0.67964	1.29944	1.67722	2.01063	2.40658	2.68220	3.26891



Lampiran 16

Tabel F

Titik Persentase Distribusi F untuk Probabilita = 0,05

df untuk penyebut (N2)	df untuk pembilang (N1)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	161	199	216	225	230	234	237	239	241	242	243	244	245	245	246
2	18.51	19.00	19.16	19.25	19.30	19.33	19.35	19.37	19.38	19.40	19.40	19.41	19.42	19.42	19.43
3	10.13	9.55	9.28	9.12	9.01	8.94	8.89	8.85	8.81	8.79	8.76	8.74	8.73	8.71	8.70
4	7.71	6.94	6.59	6.39	6.26	6.16	6.09	6.04	6.00	5.96	5.94	5.91	5.89	5.87	5.86
5	6.61	5.79	5.41	5.19	5.05	4.95	4.88	4.82	4.77	4.74	4.70	4.68	4.66	4.64	4.62
6	5.99	5.14	4.76	4.53	4.39	4.28	4.21	4.15	4.10	4.06	4.03	4.00	3.98	3.96	3.94
7	5.59	4.74	4.35	4.12	3.97	3.87	3.79	3.73	3.68	3.64	3.60	3.57	3.55	3.53	3.51
8	5.32	4.46	4.07	3.84	3.69	3.58	3.50	3.44	3.39	3.35	3.31	3.28	3.26	3.24	3.22
9	5.12	4.26	3.86	3.63	3.48	3.37	3.29	3.23	3.18	3.14	3.10	3.07	3.05	3.03	3.01
10	4.96	4.10	3.71	3.48	3.33	3.22	3.14	3.07	3.02	2.98	2.94	2.91	2.89	2.86	2.85
11	4.84	3.98	3.59	3.36	3.20	3.09	3.01	2.95	2.90	2.85	2.82	2.79	2.76	2.74	2.72
12	4.75	3.89	3.49	3.26	3.11	3.00	2.91	2.85	2.80	2.75	2.72	2.69	2.66	2.64	2.62
13	4.67	3.81	3.41	3.18	3.03	2.92	2.83	2.77	2.71	2.67	2.63	2.60	2.58	2.55	2.53
14	4.60	3.74	3.34	3.11	2.96	2.85	2.76	2.70	2.65	2.60	2.57	2.53	2.51	2.48	2.46
15	4.54	3.68	3.29	3.06	2.90	2.79	2.71	2.64	2.59	2.54	2.51	2.48	2.45	2.42	2.40
16	4.49	3.63	3.24	3.01	2.85	2.74	2.66	2.59	2.54	2.49	2.46	2.42	2.40	2.37	2.35
17	4.45	3.59	3.20	2.96	2.81	2.70	2.61	2.55	2.49	2.45	2.41	2.38	2.35	2.33	2.31
18	4.41	3.55	3.16	2.93	2.77	2.66	2.58	2.51	2.46	2.41	2.37	2.34	2.31	2.29	2.27
19	4.38	3.52	3.13	2.90	2.74	2.63	2.54	2.48	2.42	2.38	2.34	2.31	2.28	2.26	2.23
20	4.35	3.49	3.10	2.87	2.71	2.60	2.51	2.45	2.39	2.35	2.31	2.28	2.25	2.22	2.20
21	4.32	3.47	3.07	2.84	2.68	2.57	2.49	2.42	2.37	2.32	2.28	2.25	2.22	2.20	2.18
22	4.30	3.44	3.05	2.82	2.66	2.55	2.46	2.40	2.34	2.30	2.26	2.23	2.20	2.17	2.15
23	4.28	3.42	3.03	2.80	2.64	2.53	2.44	2.37	2.32	2.27	2.24	2.20	2.18	2.15	2.13
24	4.26	3.40	3.01	2.78	2.62	2.51	2.42	2.36	2.30	2.25	2.22	2.18	2.15	2.13	2.11
25	4.24	3.39	2.99	2.76	2.60	2.49	2.40	2.34	2.28	2.24	2.20	2.16	2.14	2.11	2.09
26	4.23	3.37	2.98	2.74	2.59	2.47	2.39	2.32	2.27	2.22	2.18	2.15	2.12	2.09	2.07
27	4.21	3.35	2.96	2.73	2.57	2.46	2.37	2.31	2.25	2.20	2.17	2.13	2.10	2.08	2.06
28	4.20	3.34	2.95	2.71	2.56	2.45	2.36	2.29	2.24	2.19	2.15	2.12	2.09	2.06	2.04
29	4.18	3.33	2.93	2.70	2.55	2.43	2.35	2.28	2.22	2.18	2.14	2.10	2.08	2.05	2.03
30	4.17	3.32	2.92	2.69	2.53	2.42	2.33	2.27	2.21	2.16	2.13	2.09	2.06	2.04	2.01
31	4.16	3.30	2.91	2.68	2.52	2.41	2.32	2.25	2.20	2.15	2.11	2.08	2.05	2.03	2.00
32	4.15	3.29	2.90	2.67	2.51	2.40	2.31	2.24	2.19	2.14	2.10	2.07	2.04	2.01	1.99
33	4.14	3.28	2.89	2.66	2.50	2.39	2.30	2.23	2.18	2.13	2.09	2.06	2.03	2.00	1.98
34	4.13	3.28	2.88	2.65	2.49	2.38	2.29	2.23	2.17	2.12	2.08	2.05	2.02	1.99	1.97
35	4.12	3.27	2.87	2.64	2.49	2.37	2.29	2.22	2.16	2.11	2.07	2.04	2.01	1.99	1.96
36	4.11	3.26	2.87	2.63	2.48	2.36	2.28	2.21	2.15	2.11	2.07	2.03	2.00	1.98	1.95
37	4.11	3.25	2.86	2.63	2.47	2.36	2.27	2.20	2.14	2.10	2.06	2.02	2.00	1.97	1.95
38	4.10	3.24	2.85	2.62	2.46	2.35	2.26	2.19	2.14	2.09	2.05	2.02	1.99	1.96	1.94
39	4.09	3.24	2.85	2.61	2.46	2.34	2.26	2.19	2.13	2.08	2.04	2.01	1.98	1.95	1.93
40	4.08	3.23	2.84	2.61	2.45	2.34	2.25	2.18	2.12	2.08	2.04	2.00	1.97	1.95	1.92
41	4.08	3.23	2.83	2.60	2.44	2.33	2.24	2.17	2.12	2.07	2.03	2.00	1.97	1.94	1.92
42	4.07	3.22	2.83	2.59	2.44	2.32	2.24	2.17	2.11	2.06	2.03	1.99	1.96	1.94	1.91
43	4.07	3.21	2.82	2.59	2.43	2.32	2.23	2.16	2.11	2.06	2.02	1.99	1.96	1.93	1.91
44	4.06	3.21	2.82	2.58	2.43	2.31	2.23	2.16	2.10	2.05	2.01	1.98	1.95	1.92	1.90
45	4.06	3.20	2.81	2.58	2.42	2.31	2.22	2.15	2.10	2.05	2.01	1.97	1.94	1.92	1.89

Lampiran 17

Tabel DW

Tabel Durbin-Watson (DW), $\alpha = 5\%$

n	k=1		k=2		k=3		k=4		k=5	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.6102	1.4002								
7	0.6996	1.3564								
8	0.7629	1.3324	0.4672	1.8964						
9	0.8243	1.3199	0.5591	1.7771	0.3674	2.2866				
10	0.8791	1.3197	0.6291	1.6993	0.4548	2.1282	0.2957	2.5881		
11	0.9273	1.3241	0.6972	1.6413	0.5253	2.0163	0.3760	2.4137	0.2427	2.8217
12	0.9708	1.3314	0.7580	1.6044	0.5948	1.9280	0.4441	2.2833	0.3155	2.6446
13	1.0097	1.3404	0.8122	1.5794	0.6577	1.8640	0.5120	2.1766	0.3796	2.5061
14	1.0450	1.3503	0.8612	1.5621	0.7147	1.8159	0.5745	2.0943	0.4445	2.3897
15	1.0770	1.3605	0.9054	1.5507	0.7667	1.7788	0.6321	2.0296	0.5052	2.2959
16	1.1062	1.3709	0.9455	1.5432	0.8140	1.7501	0.6852	1.9774	0.5620	2.2198
17	1.1330	1.3812	0.9820	1.5386	0.8572	1.7277	0.7340	1.9351	0.6150	2.1567
18	1.1576	1.3913	1.0154	1.5361	0.8968	1.7101	0.7790	1.9005	0.6641	2.1041
19	1.1756	1.4012	1.0461	1.5353	0.9331	1.6961	0.8204	1.8719	0.7098	2.0600
20	1.1804	1.4012	1.0743	1.5355	0.9666	1.6851	0.8588	1.8482	0.7523	2.0226
21	1.2015	1.4107	1.1004	1.5367	0.9976	1.6763	0.8943	1.8283	0.7918	1.9908
22	1.2212	1.4200	1.1246	1.5385	1.0262	1.6694	0.9272	1.8116	0.8286	1.9635
23	1.2395	1.4289	1.1471	1.5408	1.0529	1.6640	0.9578	1.7974	0.8629	1.9400
24	1.2567	1.4375	1.1682	1.5435	1.0778	1.6597	0.9864	1.7855	0.8949	1.9196
25	1.2728	1.4458	1.1878	1.5464	1.1010	1.6565	1.0131	1.7753	0.9249	1.9018
26	1.2879	1.4537	1.2063	1.5495	1.1228	1.6540	1.0381	1.7666	0.9530	1.8863
27	1.3022	1.4614	1.2236	1.5528	1.1432	1.6523	1.0616	1.7591	0.9794	1.8727
28	1.3157	1.4688	1.2399	1.5562	1.1624	1.6510	1.0836	1.7527	1.0042	1.8608
29	1.3284	1.4759	1.2553	1.5596	1.1805	1.6503	1.1044	1.7473	1.0276	1.8502
30	1.3405	1.4828	1.2699	1.5631	1.1976	1.6499	1.1241	1.7426	1.0497	1.8409
31	1.3520	1.4894	1.2837	1.5666	1.2138	1.6498	1.1426	1.7386	1.0706	1.8326
32	1.3630	1.4957	1.2969	1.5701	1.2292	1.6500	1.1602	1.7352	1.0904	1.8252
33	1.3734	1.5019	1.3093	1.5736	1.2437	1.6505	1.1769	1.7323	1.1092	1.8187
34	1.3834	1.5078	1.3212	1.5770	1.2576	1.6511	1.1927	1.7298	1.1270	1.8128
35	1.3929	1.5136	1.3325	1.5805	1.2707	1.6519	1.2078	1.7277	1.1439	1.8076
36	1.4019	1.5191	1.3433	1.5838	1.2833	1.6528	1.2221	1.7259	1.1601	1.8029
37	1.4107	1.5245	1.3537	1.5872	1.2953	1.6539	1.2358	1.7245	1.1755	1.7987
38	1.4190	1.5297	1.3635	1.5904	1.3068	1.6550	1.2489	1.7233	1.1901	1.7950
39	1.4270	1.5348	1.3730	1.5937	1.3177	1.6563	1.2614	1.7223	1.2042	1.7916
40	1.4347	1.5396	1.3821	1.5969	1.3283	1.6575	1.2734	1.7215	1.2176	1.7886
41	1.4421	1.5444	1.3908	1.6000	1.3384	1.6589	1.2848	1.7209	1.2305	1.7859
42	1.4493	1.5490	1.3992	1.6031	1.3480	1.6603	1.2958	1.7205	1.2428	1.7835
43	1.4562	1.5534	1.4073	1.6061	1.3573	1.6617	1.3064	1.7202	1.2546	1.7814
44	1.4628	1.5577	1.4151	1.6091	1.3663	1.6632	1.3166	1.7200	1.2660	1.7794
45	1.4692	1.5619	1.4226	1.6120	1.3749	1.6647	1.3263	1.7200	1.2769	1.7777
46	1.4754	1.5660	1.4298	1.6148	1.3832	1.6662	1.3357	1.7200	1.2874	1.7762
47	1.4814	1.5700	1.4368	1.6176	1.3912	1.6677	1.3448	1.7201	1.2976	1.7748
48	1.4872	1.5739	1.4435	1.6204	1.3989	1.6692	1.3535	1.7203	1.3073	1.7736
49	1.4928	1.5776	1.4500	1.6231	1.4064	1.6708	1.3619	1.7206	1.3167	1.7725
50	1.4982	1.5813	1.4564	1.6257	1.4136	1.6723	1.3701	1.7210	1.3258	1.7716
51	1.5035	1.5849	1.4625	1.6283	1.4206	1.6739	1.3779	1.7214	1.3346	1.7708
52	1.5086	1.5884	1.4684	1.6309	1.4273	1.6754	1.3855	1.7218	1.3431	1.7701
53	1.5135	1.5917	1.4741	1.6334	1.4339	1.6769	1.3929	1.7223	1.3512	1.7694
54	1.5183	1.5951	1.4797	1.6359	1.4402	1.6785	1.4000	1.7228	1.3592	1.7689
55	1.5230	1.5983	1.4851	1.6383	1.4464	1.6800	1.4069	1.7234	1.3669	1.7684
56	1.5276	1.6014	1.4903	1.6406	1.4523	1.6815	1.4136	1.7240	1.3743	1.7681
57	1.5320	1.6045	1.4954	1.6430	1.4581	1.6830	1.4201	1.7246	1.3815	1.7678
58	1.5363	1.6075	1.5004	1.6452	1.4637	1.6845	1.4264	1.7253	1.3885	1.7675
59	1.5405	1.6105	1.5052	1.6475	1.4692	1.6860	1.4325	1.7259	1.3953	1.7673
60	1.5446	1.6134	1.5099	1.6497	1.4745	1.6875	1.4385	1.7266	1.4019	1.7672
61	1.5485	1.6162	1.5144	1.6518	1.4797	1.6889	1.4443	1.7274	1.4083	1.7671
62	1.5524	1.6189	1.5189	1.6540	1.4847	1.6904	1.4499	1.7281	1.4146	1.7671
63	1.5562	1.6216	1.5232	1.6561	1.4896	1.6918	1.4554	1.7288	1.4206	1.7671
64	1.5599	1.6243	1.5274	1.6581	1.4943	1.6932	1.4607	1.7296	1.4265	1.7671
65	1.5635	1.6268	1.5315	1.6601	1.4990	1.6946	1.4659	1.7303	1.4322	1.7672
66	1.5670	1.6294	1.5355	1.6621	1.5035	1.6960	1.4709	1.7311	1.4378	1.7673
67	1.5704	1.6318	1.5395	1.6640	1.5079	1.6974	1.4758	1.7319	1.4433	1.7675
68	1.5738	1.6343	1.5433	1.6660	1.5122	1.6988	1.4806	1.7327	1.4486	1.7676
69	1.5771	1.6367	1.5470	1.6678	1.5164	1.7001	1.4853	1.7335	1.4537	1.7678
70	1.5803	1.6390	1.5507	1.6697	1.5205	1.7015	1.4899	1.7343	1.4588	1.7680
71	1.5834	1.6413	1.5542	1.6715	1.5245	1.7028	1.4943	1.7351	1.4637	1.7683

Lampiran 18

Laporan Keuangan Sampel

The original consolidated financial statements included herein are in Indonesian language.

**PT BUYUNG POETRA SEMBADA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT BUYUNG POETRA SEMBADA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2020
(Expressed in Rupiah, unless otherwise stated)**

	2020	Catatan/ Notes	2019*)	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan bank	4.787.116.907	2d,2q,2r, 4,15f,30	33.251.824.546	Cash and banks
Piutang usaha - pihak ketiga - neto	243.220.094.125	2r,5,7, 12,30	249.970.161.581	Trade receivables - third parties - net
Piutang lain-lain - pihak ketiga	2.900.060.935	2r,30	818.659.416	Other receivables - third parties
Persediaan	146.626.605.836	2f,5,7,12,24	156.029.530.465	Inventories
Uang muka	25.646.726.930	8	43.100.472.500	Advances
Beban dibayar di muka	172.629.073	2g,9	162.813.083	Prepaid expenses
Pajak dibayar di muka	132.958.332	2p,15a	88.750.000	Prepaid taxes
Total Aset Lancar	423.486.192.138		483.422.211.591	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - setelah dikurangi akumulasi penyusutan Rp 46.439.404.837 pada tanggal 31 Desember 2020 dan Rp 36.958.053.324 pada tanggal 31 Desember 2019	379.776.240.198	2h,2i,2k, 10,11,12, 16,24,26	353.945.662.234	Property, plant and equipment - net of accumulated depreciation Rp 46,439,404,837 as of December 31, 2020 and Rp 36,958,053,324 as of December 31, 2019
Properti investasi - setelah dikurangi akumulasi penyusutan Rp 3.393.121.788 pada tanggal 31 Desember 2020 dan Rp 1.138.907.910 pada tanggal 31 Desember 2019	86.197.536.892	2i,2j,2k, 10,11,12, 16,24,26	7.276.653.415	Investment properties - net of accumulated depreciation Rp 3,393,121,788 as of December 31, 2020 Rp 1,138,907,910 as of December 31, 2019
Aset hak guna - setelah dikurangi akumulasi penyusutan Rp 1.175.679.121 pada tanggal 31 Desember 2020	12.192.612.419	2k,2o,17	-	Right-of-use assets - net of accumulated depreciation Rp 1,175,679,121 as of December 31, 2020
Aset pajak tangguhan	5.271.632.519	2p,15e	4.031.508.060	Deferred tax assets
Total Aset Tidak Lancar	483.438.022.028		365.253.823.709	Total Non-Current Assets
TOTAL ASET	906.924.214.166		848.676.035.300	TOTAL ASSETS

The original consolidated financial statements included herein are in Indonesian language.

**PT BUYUNG POETRA SEMBADA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT BUYUNG POETRA SEMBADA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2020
(Expressed in Rupiah, unless otherwise stated)**

	2020	Catatan/ Notes	2019*)	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
		2e,2i,2r,5, 6b,7,10,11,		
Pinjaman bank jangka pendek	169.650.433.905	12,27,30	142.205.482.183	Short-term bank loans
Utang usaha - pihak ketiga	1.935.349.192	2r,13,30	1.563.142.430	Trade payables - third parties
Utang lain-lain - pihak ketiga	206.253.250	2r,14,30	3.912.564.450	Other payables - third parties
Beban akrual	989.362.134	2r,30	796.251.439	Accrued expenses
Uang muka pelanggan	1.329.583.332	2m	893.590.000	Advances from customers
Utang pajak	3.660.797.003	2p,15b	5.987.740.977	Taxes payable
Bagian liabilitas jangka panjang yang jatuh tempo dalam waktu satu tahun		2r,27,30 2i,10		Current maturities of long-term liabilities
Pinjaman bank	10.062.930.176	11,16	6.543.144.507	Bank loans
Liabilitas sewa	884.557.219	2o,17	-	Lease liabilities
Total Liabilitas Jangka Pendek	188.719.266.211		161.901.915.986	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang - setelah dikurangi bagian jatuh tempo dalam waktu satu tahun:		2r,27,30 2i,10		Long-term liabilities - net of current maturities
Pinjaman bank	23.480.170.408	11,16	29.080.642.255	Bank loans
Liabilitas sewa	11.633.806.865	2o,17	-	Lease liabilities
Liabilitas imbalan kerja	20.530.054.073	2i,18,26	16.126.032.240	Employee benefits liabilities
Total Liabilitas Jangka Panjang	55.644.031.346		45.206.674.495	Total Non-current Liabilities
TOTAL LIABILITAS	244.363.297.557		207.108.590.481	TOTAL LIABILITIES

*) Laporan posisi keuangan konsolidasian tanggal 31 Desember 2019 tidak termasuk laporan posisi keuangan PT Hoki Distribusi Niaga, Entitas Anak, yang didirikan pada tanggal 9 November 2020 (Catatan 1c).

*) The consolidated statement of financial position as of December 31, 2019 exclude the statement of financial position of PT Hoki Distribusi Niaga, Subsidiary, that were established on November 9, 2020 (Note 1c).

**PT BUYUNG POETRA SEMBADA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir Pada
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT BUYUNG POETRA SEMBADA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For The Year Ended December 31, 2020
(Expressed in Rupiah, unless otherwise stated)**

	2020	Catatan/ Notes	2019*)	
PENJUALAN NETO	1.173.189.488.886	2e,2m,6a,23	1.653.031.823.505	NET SALES
BEBAN POKOK PENJUALAN	(1.029.660.122.589)	2m,7,10,11,24	(1.412.661.195.702)	COST OF GOODS SOLD
LABA BRUTO	143.529.366.297		240.370.627.803	GROSS PROFIT
BEBAN USAHA		2m		OPERATING EXPENSES
Beban penjualan	(28.970.674.554)	25	(31.124.408.909)	Selling expenses
Beban umum dan administrasi	(45.806.404.297)	10,11 17,18,26	(49.741.922.229)	General and administrative expenses
Total Beban Usaha	(74.777.078.851)		(80.866.331.138)	Total Operating Expenses
LABA USAHA	68.752.287.446		159.504.296.665	OPERATING INCOME
PENGHASILAN (BEBAN) LAIN-LAIN		2m		OTHER INCOME (EXPENSES)
Penjualan sekam	3.313.125.050		2.482.818.065	Sale of husks
Pendapatan sewa	1.143.535.782	2o	1.087.685.531	Rent income
Pemulihan atas penyisihan atas kerugian kredit ekspektasian atas piutang usaha	142.473.730	2r,5	-	Recovery of allowance for expected credit losses of trade receivables
Pendapatan bunga	15.534.278	2r,4	24.626.355	Interest income
Laba (rugi) selisih kurs - neto	7.004.918	2t	(247.232)	Gain (loss) on foreign exchange - net
Beban bunga	(18.578.305.433)	2i,2o,2r,12, 16,17,27	(16.749.467.477)	Interest expenses Depreciation of right-of-use assets
Penyusutan aset hak guna	(1.175.679.121)	2o,17	-	right-of-use assets
Administrasi bank	(570.284.590)		(927.845.197)	Bank administration
Lain-lain - neto	(2.175.010.511)		(3.242.783.290)	Others - net
Total Beban Lain-Lain - Neto	(17.877.605.897)		(17.325.213.245)	Total Other Expenses - Net
LABA SEBELUM PAJAK PENGHASILAN	50.874.681.549		142.179.083.420	INCOME BEFORE INCOME TAX
MANFAAT (BEBAN) PAJAK PENGHASILAN		2p,15c		INCOME TAX BENEFIT (EXPENSE)
Kini	(13.271.368.220)	15d	(39.223.819.000)	Current
Tangguhan	435.106.076	15e	767.869.552	Deferred
Beban Pajak Penghasilan - Neto	(12.836.262.144)		(38.455.949.448)	Income Tax Expense - Net
LABA TAHUN BERJALAN	38.038.419.405		103.723.133.972	PROFIT FOR THE YEAR

The original consolidated financial statements included herein are in Indonesian language.

**PT BUYUNG POETRA SEMBADA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2020
Serta Untuk Tahun yang Berakhir
Pada Tanggal Tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT BUYUNG POETRA SEMBADA Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of December 31, 2020
And For the Year Then Ended
(Expressed in Rupiah, unless otherwise stated)**

19. MODAL SAHAM

Susunan pemegang saham Entitas Induk pada tanggal 31 Desember 2020, berdasarkan laporan daftar pemegang saham dari PT Sinartama Gunita, Biro Administrasi Efek, adalah sebagai berikut:

19. SHARE CAPITAL

The compositions of the Company's shareholders as of December 31, 2020, according to the share register of PT Sinartama Gunita, Securities Administrator Agency, are as follows:

2020				
Pemegang Saham	Total Saham Ditempatkan dan Disetor Penuh/ Number of shares Issued and Fully Paid	Persentase Kepemilikan/ Percentage of Ownership	Total/Total	Shareholders
PT Buyung Investama				PT Buyung Investama
Gemilang	1.571.428.570	64,95%	157.142.857.000	Gemilang
Sukarta (Komisaris)	15.714.286	0,65%	1.571.428.600	Sukarta (Commissioner)
Suhalim Buyung	15.714.286	0,65%	1.571.428.600	Suhalim Buyung
Sukarto Bujung (Presiden Direktur)	12.246.043	0,51%	1.224.604.300	Sukarto Bujung (President Director)
Sukaking Bujung (Direktur)	7.857.143	0,32%	785.714.300	Sukaking Bujung (Director)
Sukartek	7.857.143	0,32%	785.714.300	Sukartek
Sukarwi	7.857.143	0,32%	785.714.300	Sukarwi
Sukasan	7.857.143	0,32%	785.714.300	Sukasan
Sukati Bujung	7.857.143	0,32%	785.714.300	Sukati Bujung
Masyarakat (masing- masing di bawah 5%)	765.049.270	31,64%	76.504.927.000	Public (each below 5%)
Total	2.419.438.170	100,00%	241.943.817.000	Total

Susunan pemegang saham Entitas Induk pada tanggal 31 Desember 2019, berdasarkan laporan daftar pemegang saham dari PT Sinartama Gunita, Biro Administrasi Efek, adalah sebagai berikut:

The compositions of the Company's shareholders as of December 31, 2019, according to the share register of PT Sinartama Gunita, Securities Administrator Agency, are as follows:

2019				
Pemegang Saham	Total Saham Ditempatkan dan Disetor Penuh/ Number of shares Issued and Fully Paid	Persentase Kepemilikan/ Percentage of Ownership	Total/Total	Shareholders
PT Buyung Investama				PT Buyung Investama
Gemilang	1.571.428.570	66,07%	157.142.857.000	Gemilang
Sukarta (Komisaris)	15.714.286	0,66%	1.571.428.600	Sukarta (Commissioner)
Suhalim Bujung	15.714.286	0,66%	1.571.428.600	Suhalim Bujung
Sukarto Bujung (Presiden Direktur)	12.146.043	0,51%	1.214.604.300	Sukarto Bujung (President Director)
Sukaking Bujung (Direktur)	7.857.143	0,33%	785.714.300	Sukaking Bujung (Director)