

## Lampiran 1

### Daftar Perusahaan manufaktur sektor industri barang konsumsi

No	NAMA PERUSAHAAN	KODE
1	Akasha Wira International Tbk	ADES
2	Tiga Pilar Sejahtera Food Tbk	AISA
3	Cahaya Kalbar Tbk	CEKA
4	Davomas Abadi Tbk	DAVO
5	Delta Jakarta Tbk	DLTA
6	Indofood CBP Sukses Makmur Tbk	ICBP
7	Indofood Sukses Makmur Tbk	INDF
8	Multi Bintang Indonesia Tbk	MLBI
9	Mayora Indah Tbk	MYOR
10	Prashida Aneka Niaga Tbk	PSDN
11	Nippon Indosari Corporindo Tbk	ROTI
12	Sekar Laut Tbk	SKLT
13	Siantar Top Tbk	STTP
14	Ultrajaya Milk Industry and Trading Company Tbk	ULTJ
15	Gudang Garam Tbk	GGRM
16	Hanjaya Mandala Sampoerna Tbk	HMSP
17	Bentoel International Investama Tbk	RMBA
18	Darya Varia Laboratoria Tbk	DVLA
19	Indofarma Tbk	INAF
20	Kimia Farma Tbk	KAEF
21	Kalbe Farma Tbk	KLBF
22	Merck Tbk	MERK
23	Pyridam Farma Tbk	PYFA
24	Schering Plough Indonesia Tbk	SCPI
25	Taisho Pharmaceutical Indonesia Tbk	SQBI
26	Tempo Scan Pasific Tbk	TSPC
27	Martina Berto Tbk	MBTO
28	Mustika Ratu Tbk	MRAT
29	Mandom Indonesia Tbk	TCID
30	Unilever Indonesia Tbk	UNVR
31	Kedawung Setia Industrial Tbk	KDSI
32	Kedaung Indag Can Tbk	KICI
33	Langgeng Makmur Industry Tbk	LMPI

## Lampiran 2

### Hasil pengujian Proksi variabel

NO	PERUSAHAAN	TAHUN	BID ASK	CONACC	KMPMN	KPMINS
1	ALTO	2013	0,01523	-0,13766	0,02151	0,80728
2	CEKA	2013	0,05096	-0,01971	0,00756	0,92012
3	INDF	2013	0,00886	0,04361	0,00016	0,50067
4	MYOR	2013	0,01253	0,02200	0,00107	0,32958
5	SKBM	2013	0,14015	0,02041	0,01722	0,80919
6	STTP	2013	0,10347	-0,01265	0,03127	0,56763
7	ULTJ	2013	0,00837	-0,00498	0,17797	0,46590
8	GGRM	2013	0,00314	0,02168	0,00920	0,75547
9	WIIM	2013	0,01445	-0,07338	0,24608	0,22478
10	KAEF	2013	0,01390	0,02898	0,00002	0,90025
11	KLBF	2013	0,00855	-0,03500	0,00009	0,56707
12	PYFA	2013	0,01362	-0,10985	0,23077	0,53846
13	TSPC	2013	0,01817	-0,01485	0,00097	0,78163
14	MBTO	2013	0,02115	-0,04922	0,00094	0,67750
15	TCID	2013	0,10784	0,01023	0,00142	0,73774
16	KDSI	2013	0,02467	0,01829	0,05155	0,75676
17	KICI	2013	0,06250	-0,00610	0,00227	0,83061
18	LMPI	2013	0,02280	0,00029	0,00017	0,83275
19	ALTO	2014	0,01703	-0,05454	0,02241	0,81011
20	CEKA	2014	0,03244	0,01670	0,00756	0,92012
21	INDF	2014	0,00438	0,00756	0,00016	0,50067
22	MYOR	2014	0,00821	-0,33581	0,00107	0,32958

23	SKBM	2014	0,18769	-0,06295	0,03124	0,81424
24	STTP	2014	0,07402	0,01753	0,03167	0,56763
25	ULTJ	2014	0,00793	-0,00237	0,17892	0,46590
26	GGRM	2014	0,00344	-0,02945	0,00920	0,75547
27	WIIM	2014	0,00964	-0,08698	0,24608	0,22478
28	KAEF	2014	0,00584	-0,00383	0,00002	0,90025
29	KLBF	2014	0,00399	0,01277	0,00009	0,56713
30	PYFA	2014	0,01415	-0,03272	0,23077	0,53846
31	TSPC	2014	0,00680	-0,03179	0,00081	0,78163
32	MBTO	2014	0,01727	0,01982	0,00094	0,67750
33	TCID	2014	0,03516	0,00119	0,00136	0,73774
34	KDSI	2014	0,02812	0,00272	0,05155	0,75676
35	KICI	2014	0,05258	-0,04938	0,00227	0,83061
36	LMPI	2014	0,01141	0,08603	0,00017	0,83275
37	ALTO	2015	0,03702	-0,01324	0,02241	0,81143
38	CEKA	2015	0,07209	-0,03932	0,00756	0,92012
39	INDF	2015	0,00509	-0,01018	0,00016	0,50067
40	MYOR	2015	0,01419	0,12393	0,00107	0,32958
41	SKBM	2015	0,16640	-0,12459	0,03124	0,80486
42	STTP	2015	0,01953	-0,00385	0,03190	0,56763
43	ULTJ	2015	0,02341	0,00656	0,17905	0,44513
44	GGRM	2015	0,00313	-0,06536	0,00920	0,75547
45	WIIM	2015	0,01421	0,06709	0,24608	0,22478
46	KAEF	2015	0,00687	0,00352	0,00002	0,90025

47	KLBF	2015	0,00476	0,00129	0,00009	0,56687
48	PYFA	2015	0,01880	0,00130	0,23077	0,53846
49	TSPC	2015	0,00834	-0,01897	0,00068	0,78163
50	MBTO	2015	0,03731	0,04890	0,00094	0,67750
51	TCID	2015	0,06761	-0,20291	0,00136	0,73774
52	KDSI	2015	0,08975	-0,01348	0,05255	0,75676
53	KICI	2015	0,13348	0,12229	0,00227	0,83061
54	LMPI	2015	0,03142	0,06535	0,00017	0,83275

## Lampiran 3

### Laporan Keuangan

PT MAYORA INDAH Tbk DAN ENTITAS ANAK  
Catatan atas Laporan Keuangan Konsolidasian  
Untuk Tahun-tahun Yang Berakhir  
31 Desember 2015 dan 2014  
(Angka-angka Disajikan dalam Rupiah,  
kecuali Dinyatakan Lain)

PT MAYORA INDAH Tbk AND ITS SUBSIDIARIES  
Notes to Consolidated Financial Statements  
For the Years Ended  
December 31, 2015 and 2014  
(Figures are Presented in Rupiah,  
unless Otherwise Stated)

#### 7. Uang Muka Pembelian

Akun ini terutama merupakan uang muka pembelian bahan baku dan bahan pembungkus.

#### 7. Advances for Purchases

This account mainly represents advanced payments for purchases of raw materials and packaging materials.

#### 8. Pajak Dibayar Dimuka

	2015	2014	
Pajak penghasilan pasal 28a 2014 (Catatan 29)	168.751.734.684	168.751.734.684	Income tax article 28a 2014 (Note 29)
2011	27.170.071.859	27.170.071.859	2011
Pajak Pertambahan Nilai	380.826.933.858	314.409.524.117	Value Added Tax
Jumlah	<u>576.748.740.401</u>	<u>510.331.330.660</u>	Total

Pada tahun 2015, PT Torabika Eka Semesta, entitas anak, menerima Surat Ketetapan Pajak Lebih Bayar (SKPLB) berdasarkan Direktorat Jenderal Pajak atas Pajak Pertambahan Nilai tahun 2013 sebesar Rp 78.258.117.988.

In 2015, PT Torabika Eka Semesta, a subsidiary, received tax refund based on overpayment tax assessment letter issued by the Directorate General of Taxes pertaining to 2013 Value Added Tax amounting to Rp 78,258,117,988.

Pada tahun 2014, PT Torabika Semesta dan PT Kakao Mas Gemilang, entitas anak, menerima Surat Ketetapan Pajak Lebih Bayar (SKPLB) berdasarkan Direktorat Jenderal Pajak atas Pajak Pertambahan Nilai tahun 2012 sebesar Rp 116.828.317.730 dan pajak penghasilan badan tahun 2012 sebesar Rp 15.187.503.997.

In 2014, PT Torabika Eka Semesta and PT Kakao Mas Gemilang, subsidiaries, received tax refund based on overpayment tax assessment letters issued by the Directorate General of Taxes pertaining to 2012 Value Added Tax amounting to Rp 116,828,317,730 and 2012 corporate income tax amounting to Rp 15,187,503,997, respectively.

#### 9. Aset Tetap

	1 Januari 2015/ January 1, 2015	Perubahan selama tahun 2015/ Changes during 2015			31 Desember 2015/ December 31, 2015	
		Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications		
Biaya perolehan:						Cost:
Tanah	188.832.758.158	36.679.280.000	-	-	225.512.038.158	Land
Bangunan dan prasarana	976.007.375.846	-	(19.400.000)	172.895.196.198	1.148.883.172.044	Buildings and improvements
Mesin dan peralatan	3.888.762.310.775	42.365.851.985	(2.995.268.600)	566.600.201.307	4.494.733.095.447	Machineries and equipment
Peralatan kantor	87.856.533.876	13.869.865.242	(68.760.650)	3.093.314.985	104.550.953.453	Office equipment
Kendaraan	107.912.012.497	3.945.084.044	(2.950.668.182)	4.480.083.723	113.386.512.082	Vehicles
Jumlah	<u>5.249.170.991.152</u>	<u>96.860.081.251</u>	<u>(6.034.097.432)</u>	<u>747.088.796.213</u>	<u>6.087.065.771.184</u>	Subtotal
Aset dalam penyelesaian	624.015.353.807	559.284.022.759	-	(747.088.796.213)	436.230.580.353	Construction in progress
Jumlah	<u>5.873.186.344.959</u>	<u>658.144.104.010</u>	<u>(6.034.097.432)</u>	<u>-</u>	<u>6.523.296.351.537</u>	Total
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan dan prasarana	186.401.036.731	51.717.444.333	-	-	238.118.481.064	Buildings and improvements
Mesin dan peralatan	1.968.701.798.295	390.346.591.611	(1.428.072.072)	-	2.357.620.317.834	Machineries and equipment
Peralatan kantor	57.697.715.927	11.921.767.082	(59.373.567)	-	69.560.109.442	Office equipment
Kendaraan	75.374.076.923	14.878.192.763	(2.950.668.182)	-	87.301.601.504	Vehicles
Jumlah	<u>2.288.174.627.876</u>	<u>468.863.995.789</u>	<u>(4.438.113.821)</u>	<u>-</u>	<u>2.752.600.509.844</u>	Total
Nilai Tercatat	<u>3.585.011.717.083</u>				<u>3.770.695.841.693</u>	Net Book Value

**PT MAYORA INDAH Tbk DAN ENTITAS ANAK**  
**Catatan atas Laporan Keuangan Konsolidasian**  
**Untuk Tahun-tahun Yang Berakhir**  
**31 Desember 2015 dan 2014**  
**(Angka-angka Disajikan dalam Rupiah,**  
**kecuali Dinyatakan Lain)**

**PT MAYORA INDAH Tbk AND ITS SUBSIDIARIES**  
**Notes to Consolidated Financial Statements**  
**For the Years Ended**  
**December 31, 2015 and 2014**  
**(Figures are Presented in Rupiah,**  
**unless Otherwise Stated)**

Nilai wajar instrumen keuangan yang tidak diperdagangkan di pasar aktif ditentukan menggunakan teknik penilaian. Teknik penilaian ini memaksimalkan penggunaan data pasar yang dapat diobservasi yang tersedia dan sesedikit mungkin mengandalkan estimasi spesifik yang dibuat oleh Grup.

Jika satu atau lebih input signifikan tidak diambil dari data pasar yang dapat diobservasi, maka instrumen tersebut termasuk dalam hirarki Level 3.

Analisa arus kas diskonto digunakan untuk menentukan nilai wajar instrumen keuangan Level 3.

Pengukuran nilai wajar berulang aset non keuangan termasuk dalam Level 3 hirarki nilai wajar sebagaimana dijelaskan pada Catatan 2.

Tanah, bangunan dan prasarana bangunan telah dinilai oleh manajemen dengan menggunakan penilaian pendekatan pasar pembandingan.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on Group's specific estimates.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Discounted cash flow analysis are used to determine fair value of the financial instruments in Level 3.

The fair value measurement for recurring non-financial assets falls within level 3 of the fair value hierarchy outlined in Note 2.

Land, buildings and improvements have been valued by management using the market-comparable approach.

## 20. Modal Saham

Susunan pemegang saham Perusahaan sesuai dengan Registrasi Biro Administrasi Efek Perusahaan dan PT Kustodian Sentral Efek Indonesia tanggal 31 Desember 2015 dan 2014 adalah sebagai berikut:

Nama Pemegang Saham	Jumlah Saham/ Number of Shares	Persentase Kepemilikan/ Percentage of Ownership	Jumlah Modal Disetor/ Total Paid-up Capital	Name of Stockholders
PT Unita Branindo	294.524.876	32,93	147.262.438.000	PT Unita Branindo
Koperasi Karyawan PT Mayora Indah Grup	953.974	0,11	476.987.000	Employee Cooperative PT Mayora Indah Group
Pusat Pendidikan Perbekalan Dan Angkutan Primer Koperasi TNI Angkatan Darat	238.497	0,03	119.248.500	Pusat Pendidikan Perbekalan and Angkutan Primer Koperasi TNI Angkatan Darat
Masyarakat lainnya (masing-masing dibawah 5%)	598.630.642	66,93	299.315.321.000	Public (below 5% each)
Jumlah	<u>894.347.989</u>	<u>100,00</u>	<u>447.173.994.500</u>	Total

### Manajemen Permodalan

Tujuan utama dari manajemen permodalan Perusahaan adalah untuk mengelola rasio permodalan Grup tetap sehat dalam rangka mendukung usaha bisnis dan memaksimalkan nilai pemegang saham serta untuk menjaga struktur optimal permodalan yang optimal untuk mengurangi biaya permodalan.

## 20. Capital Stock

The composition of stockholders is in accordance with the Share Registration Bureau (Registrasi Biro Administrasi Efek Perusahaan) and PT Kustodian Sentral Efek Indonesia as of December 31, 2015 and 2014 follows:

### Capital Management

The primary objective of the Group's capital management is to ensure that they maintain healthy capital ratios in order to support its business and maximize shareholder value. The Group is not required to meet any capital requirements.



**PT MAYORA INDAH Tbk DAN ENTITAS ANAK**  
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian  
Untuk Tahun-tahun yang Berakhir 31 Desember 2015 dan 2014  
(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)

**PT MAYORA INDAH Tbk AND ITS SUBSIDIARIES**  
Consolidated Statements of Profit or Loss and Other Comprehensive Income  
For the Years Ended December 31, 2015 and 2014  
(Figures are Presented in Rupiah, unless Otherwise Stated)

	2015	Catatan/ Notes	Disajikan Kembali/ As Restated (Catatan/Note 36) 2014	
<b>PENJUALAN BERSIH</b>	14.818.730.635.847	23	14.169.088.278.238	<b>NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>	10.620.394.515.840	24	11.633.862.469.470	<b>COST OF GOODS SOLD</b>
<b>LABA BRUTO</b>	4.198.336.120.007		2.535.225.808.768	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>				<b>OPERATING EXPENSES</b>
Beban penjualan	1.876.101.745.607	25	1.283.950.832.627	Selling
Beban umum dan administrasi	459.613.541.413	25	360.410.942.140	General and administrative
Jumlah Beban Usaha	2.335.715.287.020		1.644.361.774.767	Total Operating Expenses
<b>LABA USAHA</b>	1.862.620.832.987		890.864.034.001	<b>INCOME FROM OPERATIONS</b>
<b>PENGHASILAN (BEBAN) LAIN-LAIN</b>				<b>OTHER INCOME (EXPENSES)</b>
Beban bunga	(378.651.540.837)	27	(358.432.961.457)	Interest expense
Laba (rugi) selisih kurs mata uang asing - bersih	151.963.644.905		(18.524.885.783)	Gain (loss) on foreign exchange - net
Pendapatan bagi hasil Sukuk Mudharabah	(20.805.610.860)	18	(20.891.616.252)	Sukuk Mudharabah income sharing
Pendapatan bunga	16.988.949.052	26	32.657.875.095	Interest income
Keuntungan penjualan aset tetap	1.234.954.836	9	1.817.315.115	Gain on sale of property, plant and equipment
Lain-lain - bersih	7.143.535.718		1.777.945.895	Others - net
Beban Lain-lain - bersih	(222.126.067.186)		(361.596.327.387)	Other Expenses - net
<b>LABA SEBELUM PAJAK</b>	1.640.494.765.801		529.267.706.614	<b>INCOME BEFORE TAX</b>
<b>BEBAN (PENGHASILAN) PAJAK</b>		29		<b>TAX EXPENSE (BENEFIT)</b>
Pajak kini	386.435.802.950		123.093.528.065	Current tax
Pajak tangguhan	3.625.834.291		(3.444.510.935)	Deferred tax
Beban pajak	390.261.637.241		119.649.017.130	Tax expense
<b>LABA BERSIH</b>	1.250.233.128.560		409.618.689.484	<b>NET INCOME</b>
<b>PENGHASILAN (RUGI) KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>
Pos yang tidak akan direklasifikasi ke laba rugi				Item that will not be reclassified subsequently to profit and loss -
Pengukuran kembali liabilitas imbalan kerja jangka panjang	20.687.939.680	28	(26.431.578.971)	Remeasurement of long-term employee benefits liability
Pajak yang terkait penghasilan komprehensif lain	(4.468.848.506)		5.009.799.363	Tax relating to other comprehensive income
	16.219.091.154		(21.421.779.608)	
Pos yang akan direklasifikasi ke laba rugi				Item that will be reclassified subsequently to profit and loss -
Selisih kurs penjabaran	67.100.886		2.530.142.488	Exchange differences on translating foreign subsidiary
<b>PENGHASILAN (RUGI) KOMPREHENSIF LAIN SETELAH PAJAK</b>	16.286.192.040		(18.891.637.120)	<b>OTHER COMPREHENSIVE INCOME (LOSS) - NET OF TAX</b>
<b>JUMLAH LABA KOMPREHENSIF</b>	1.266.519.320.600		390.727.052.364	<b>TOTAL COMPREHENSIVE INCOME</b>
<b>JUMLAH LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL PROFIT FOR THE YEAR ATTRIBUTABLE TO:</b>
Pemilik entitas induk	1.220.020.581.458		403.432.149.430	Owners of the Company
Kepentingan nonpengendali	30.212.547.102		6.186.540.054	Non-controlling interests
	1.250.233.128.560		409.618.689.484	
<b>JUMLAH PENGHASILAN KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>
Pemilik entitas induk	1.236.098.172.071		384.701.765.529	Owners of the Company
Kepentingan nonpengendali	30.421.148.529	22	6.025.286.835	Non-controlling interests
	1.266.519.320.600		390.727.052.364	
<b>LABA PER SAHAM</b>	1.364	30	451	<b>EARNINGS PER SHARE</b>

PT MAYORA INDAH Tbk DAN ENTITAS ANAK  
Laporan Arus Kas Konsolidasian  
Untuk Tahun-tahun yang Berakhir 31 Desember 2015 dan 2014  
(Angka - angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)

PT MAYORA INDAH Tbk AND ITS SUBSIDIARIES  
Consolidated Statements of Cash Flows  
For the Years Ended December 31, 2015 and 2014  
(Figures are Presented in Rupiah, unless Otherwise Stated)

	2015	Catatan/Notes	Disajikan Kembali/ As Restated (Catatan/Note 36)	
			2014	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan dan lain-lain	14.503.814.621.943		13.920.673.379.863	Cash receipts from customers and others
Pembayaran kepada pemasok, kontraktor, karyawan dan lainnya	(11.588.185.844.779)		(13.826.640.204.901)	Cash paid to suppliers, contractors, employees and others
Kas bersih dihasilkan dari operasi	2.915.628.777.164		94.033.174.962	Net cash generated from operations
Pembayaran bunga	(414.589.225.966)		(415.018.919.838)	Interest paid
Pembayaran pajak penghasilan	(207.517.885.658)		(643.570.124.112)	Income tax paid
Penerimaan restitusi pajak	78.258.117.988	8	132.015.821.727	Tax refund
Pembayaran pendapatan bagi hasil Suku Mudharabah	(20.805.610.860)	18	(20.891.616.252)	Payment of Suku Mudharabah income sharing
Pembayaran imbalan kerja jangka panjang	(13.878.539.840)	28	(8.749.167.638)	Long-term employee benefits paid
Pembayaran pajak final	(310.134.873)	25	(158.551.994)	Final tax paid
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	<u>2.336.785.497.955</u>		<u>(862.339.383.145)</u>	Net Cash Provided by (Used in) Operating Activities
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Perolehan aset tetap	(463.593.808.964)		(671.927.666.837)	Acquisitions of property, plant and equipment
Peningkatan uang muka pembelian aset tetap	(87.713.075.609)		(181.501.934.026)	Increase in advances for purchases of property and equipment
Penerimaan bunga	16.988.949.052	26	32.657.875.095	Interest received
Peningkatan uang jaminan	(8.472.026.844)		(6.812.380.307)	Increase in guarantee deposits
Hasil penjualan aset tetap	<u>2.176.594.696</u>	9	<u>11.991.828.732</u>	Proceeds from sale of property, plant and equipment
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(540.613.367.669)</u>		<u>(815.592.277.343)</u>	Net Cash Used in Investing Activities
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan:				Proceeds from:
Utang bank jangka pendek	960.000.000.000	11	1.511.238.763.654	Short-term bank loans
Pinjaman bank jangka panjang	400.000.000.000	16	425.000.000.000	Long-term bank loans
Pembayaran:				Payments of:
Utang bank jangka pendek	(1.599.802.059.917)	11	(877.436.703.737)	Short-term bank loans
Pinjaman bank jangka panjang	(555.764.117.648)	16	(331.389.117.648)	Long-term bank loans
Dividen	<u>(149.095.678.240)</u>	21,22	<u>(205.700.037.470)</u>	Dividends
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	<u>(944.661.855.805)</u>		<u>521.712.904.799</u>	Net Cash Provided by (Used in) Financing Activities
<b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	<b>851.510.274.481</b>		<b>(1.156.218.755.689)</b>	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS AWAL TAHUN</b>	<b>712.922.612.494</b>		<b>1.860.492.328.823</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>
Pengaruh perubahan kurs mata uang asing	<u>117.642.478.797</u>		<u>8.649.039.360</u>	Effect of foreign exchange rate changes
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<b><u>1.682.075.365.772</u></b>	<b>4</b>	<b><u>712.922.612.494</u></b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>



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Catatan/ Notes	Disajikan Kembali/As Restated (Catatan/Note 36)				
	31 Desember/ December 31		1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013)		
	2015	2014			
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>	
<b>LIABILITAS</b>				<b>LIABILITIES</b>	
<b>LIABILITAS JANGKA PENDEK</b>				<b>CURRENT LIABILITIES</b>	
Utang bank jangka pendek	11	784.000.000.000	1.423.802.059.917	790.000.000.000	Short-term bank loans
Utang usaha - pihak ketiga	12	1.022.643.536.695	822.654.918.011	1.083.847.310.035	Trade accounts payable - third parties
Utang lain-lain - pihak ketiga	13	139.884.331.236	132.425.088.376	95.027.604.557	Other accounts payable - third parties
Utang pajak	14	210.793.068.141	26.857.761.785	141.675.841.459	Taxes payable
Beban akrual	15	430.469.490.172	155.487.541.913	237.746.408.454	Accrued expenses
Bagian pinjaman bank jangka panjang yang akan jatuh tempo dalam waktu satu tahun	16	563.704.736.450	553.110.231.359	328.595.209.177	Current portion of long-term bank loans
<b>JUMLAH LIABILITAS JANGKA PENDEK</b>		<b>3.151.495.162.694</b>	<b>3.114.337.601.361</b>	<b>2.676.892.373.682</b>	<b>TOTAL CURRENT LIABILITIES</b>
<b>LIABILITAS JANGKA PANJANG</b>					<b>NONCURRENT LIABILITIES</b>
Liabilitas pajak tangguhan	29	25.112.982.360	17.705.314.878	17.000.364.684	Deferred tax liabilities
Liabilitas imbalan kerja jangka panjang	28	511.097.851.338	463.070.192.821	372.729.016.736	Long-term employee benefits liability
Pinjaman bank jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun	16	1.461.688.254.616	1.627.168.259.387	1.756.000.077.948	Long-term bank loans - net of current portion
Utang obligasi	17	748.861.508.026	748.679.367.266	748.337.819.702	Bonds payable
Sukuk Mudharabah	18	250.000.000.000	250.000.000.000	250.000.000.000	Sukuk Mudharabah
<b>JUMLAH LIABILITAS JANGKA PANJANG</b>		<b>2.996.760.596.340</b>	<b>3.106.623.134.352</b>	<b>3.144.067.279.070</b>	<b>TOTAL NONCURRENT LIABILITIES</b>
<b>JUMLAH LIABILITAS</b>		<b>6.148.255.759.034</b>	<b>6.220.960.735.713</b>	<b>5.820.959.652.752</b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>					<b>EQUITY</b>
<b>Ekuitas yang dapat diatribusikan kepada pemilik entitas induk</b>					<b>Equity Attributable to Owners of the Company</b>
Modal saham - nilai nominal Rp 500 per saham					Capital stock - Rp 500 par value per share
Modal dasar - 3.000.000.000 saham					Authorized - 3,000,000,000 shares
Modal ditempatkan dan disetor - 894.347.989 saham	20	447.173.994.500	447.173.994.500	447.173.994.500	Issued and paid-up - 894,347,989 shares
Tambahan modal disetor		330.005.500	330.005.500	330.005.500	Additional paid-in capital
Saldo laba					Retained earnings
Ditentukan penggunaannya	21	37.000.000.000	35.000.000.000	33.000.000.000	Appropriated
Belum ditentukan penggunaannya		4.596.113.857.393	3.505.178.464.448	3.330.706.878.877	Unappropriated
Selisih kurs penjabaran		(3.167.132.322)	(3.234.233.208)	(5.764.375.696)	Exchange differences on translating foreign subsidiary
<b>JUMLAH</b>		<b>5.077.450.725.071</b>	<b>3.984.448.231.240</b>	<b>3.805.446.503.181</b>	<b>TOTAL</b>
<b>KEPENTINGAN NONPENGENDALI</b>	22	<b>117.009.202.116</b>	<b>92.588.053.587</b>	<b>86.562.766.752</b>	<b>NON-CONTROLLING INTERESTS</b>
<b>JUMLAH EKUITAS</b>		<b>5.194.459.927.187</b>	<b>4.077.036.284.827</b>	<b>3.892.009.269.933</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>11.342.715.686.221</b>	<b>10.297.997.020.540</b>	<b>9.712.968.922.685</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

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	Catatan/ Notes	Disajikan Kembali/As Restated (Catatan/Note 36)			
		31 Desember/ December 31		1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013	
		2015	2014		
<b>ASET</b>				<b>ASSETS</b>	
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>	
Kas dan setara kas	4	1.682.075.365.772	712.922.612.494	1.860.492.328.823	Cash and cash equivalents
Piutang usaha	5				Trade accounts receivable
Pihak berelasi	31	2.123.977.056.837	1.950.164.516.232	2.049.772.304.055	Related party
Pihak ketiga - setelah dikurangi cadangan kerugian penurunan nilai masing-masing sebesar Rp 2.425.472.374, Rp 105.246.527 dan Rp 573.873.618 pada tanggal 31 Desember 2015 dan 2014 dan 1 Januari 2014/31 Desember 2013		1.244.453.883.228	1.096.206.874.211	746.406.242.118	Third parties - net of allowance for impairment of Rp 2,425,472,374, Rp 105,246,527 and Rp 573,873,618 as of December 31, 2015 and 2014 and January 1, 2014/December 31, 2013, respectively
Piutang lain-lain - pihak ketiga		10.813.690.824	34.469.136.171	16.967.687.341	Other accounts receivable - third parties
Persediaan	6	1.763.233.048.130	1.966.800.644.217	1.456.454.215.049	Inventories
Uang muka pembelian	7	29.349.557.717	180.466.025.508	47.888.814.428	Advances for purchases
Pajak dibayar dimuka	8	576.748.740.401	510.331.330.660	236.688.636.014	Prepaid taxes
Biaya dibayar dimuka		23.695.686.178	57.407.483.947	15.395.201.044	Prepaid expenses
<b>JUMLAH ASET LANCAR</b>		<b>7.454.347.029.087</b>	<b>6.508.768.623.440</b>	<b>6.430.065.428.872</b>	<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>					<b>NONCURRENT ASSETS</b>
Aset pajak tangguhan	29	13.156.015.569	14.043.030.884	4.883.770.392	Deferred tax assets
Aset tetap - setelah dikurangi akumulasi penyusutan masing-masing sebesar Rp 2.752.600.509.844, Rp 2.288.174.627.876 dan Rp 1.888.799.563.042 pada tanggal 31 Desember 2015, 2014 dan 1 Januari 2014/31 Desember 2013	9	3.770.695.841.693	3.585.011.717.083	3.114.328.724.682	Property, plant and equipment - net of accumulated depreciation of Rp 2,752,600,509,844, Rp 2,288,174,627,876 and Rp 1,888,799,563,042, as of December 31, 2015, 2014 and January 1, 2014/December 31, 2013, respectively
Uang muka pembelian aset tetap	10	87.713.075.609	181.501.934.026	161.565.047.855	Advances for purchases of property and equipment
Uang jaminan		16.562.908.574	8.090.881.730	1.278.501.423	Guarantee deposits
Beban langguhan	18	240.815.689	580.833.377	847.449.461	Deferred charges
<b>JUMLAH ASET TIDAK LANCAR</b>		<b>3.888.368.657.134</b>	<b>3.789.228.397.100</b>	<b>3.282.903.493.813</b>	<b>TOTAL NONCURRENT ASSETS</b>
<b>JUMLAH ASET</b>		<b>11.342.715.686.221</b>	<b>10.297.997.020.540</b>	<b>9.712.968.922.685</b>	<b>TOTAL ASSETS</b>

## Lampiran 4

### Hasil Uji dengan IBM SPSS 24

#### Hasil Analisis Statistik Deskriptif

	N	Minimum	Maximum	Mean	Std. Deviation
SPREAD	45	,00313	,07209	,0202858	,01753170
CONACC	45	-,20291	,12393	-,0110236	,05595374
KPMN	45	,00002	,24608	,0496467	,08719173
KPIN	45	,22478	,92012	,6617493	,19985378
Valid N (listwise)	45				

#### Hasil Uji Normalitas dengan Uji K-S

##### **One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		45
Normal Parameters <sup>a, b</sup>	Mean	,0000000
	Std. Deviation	,01572889
Most Extreme Differences	Absolute	,107
	Positive	,107
	Negative	-,070
Test Statistic		,107
Asymp. Sig. (2-tailed)		,200 <sup>c, d</sup>

a. Test distribution is Normal.

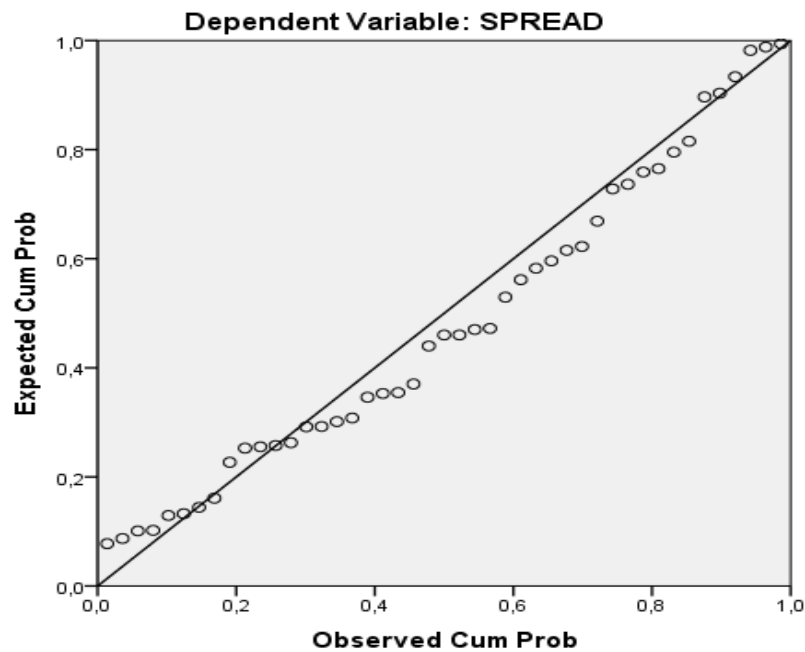
b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

### Hasil Uji Normalitas dengan grafik P-Plot

Normal P-P Plot of Regression Standardized Residual



### Hasil Uji Multikolonieritas

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,006	,012		-,447	,657		
	CONACC	-,057	,046	-,183	-1,248	,219	,912	1,096
	KPMN	,014	,038	,071	,372	,712	,542	1,846
	KPIN	,037	,017	,422	2,240	,031	,554	1,806

a. Dependent Variable: SPREAD

### Hasil Uji Autokolerasi Dengan Durbin-Watson

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,442 <sup>a</sup>	,195	,136	,01629418	1,873

a. Predictors: (Constant), KPIN, CONACC, KPMN

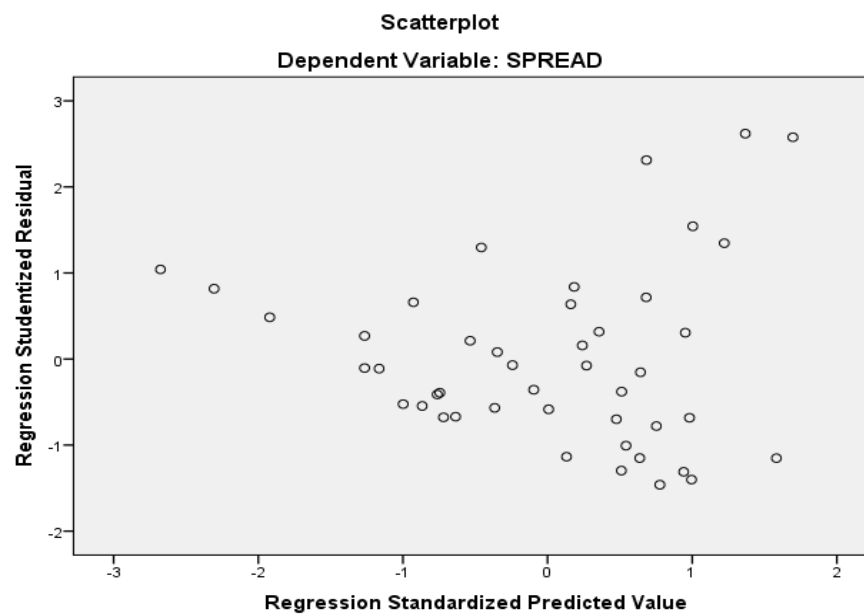
b. Dependent Variable: SPREAD

### Hasil Uji Heteroskedastisitas Uji Glejser

Model		Unstandardized Coefficients		Standardized	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,003	,006		,506	,616		
	CONACC	-,047	,024	-,277	-1,997	,053	,912	1,096
	KPMN	-,021	,020	-,194	-1,080	,286	,542	1,846
	KPIN	,015	,009	,306	1,720	,093	,554	1,806

a. Dependent Variable: RES\_11

### Hasil Uji Heteroskedastisitas Uji scatterplot



### Hasil Analisis Regresi Berganda

Model		Unstandardized Coefficients		Standardized	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,006	,012		-,447	,657		
	CONACC	-,057	,046	-,183	-1,248	,219	,912	1,096
	KPMN	,014	,038	,071	,372	,712	,542	1,846
	KPIN	,037	,017	,422	2,240	,031	,554	1,806

a. Dependent Variable: SPREAD



## Hasil Uji t

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,006	,012		-,447	,657		
	CONACC	-,057	,046	-,183	-1,248	,219	,912	1,096
	KPMN	,014	,038	,071	,372	,712	,542	1,846
	KPIN	,037	,017	,422	2,240	,031	,554	1,806

a. Dependent Variable: SPREAD

## Hasil Uji F

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,003	3	,001	3,312	,029 <sup>b</sup>
	Residual	,011	41	,000		
	Total	,014	44			

a. Dependent Variable: SPREAD

b. Predictors: (Constant), KPIN, CONACC, KPMN

## Hasil Uji Koefisien Determinasi

### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,442 <sup>a</sup>	,195	,136	,01629418	1,873

a. Predictors: (Constant), KPIN, CONACC, KPMN

b. Dependent Variable: SPREAD

## Lampiran 4

### Data casewise Uji SPSS 24

### Casewise Diagnostics<sup>a</sup>

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
23	3,294	,18769	,0488330	,13885696

a. Dependent Variable: SPREAD

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
40	3,300	,16640	,0427924	,12360756

a. Dependent Variable: SPREAD

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
5	3,062	,14015	,0392245	,10092550

a. Dependent Variable: SPREAD

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
50	3,130	,13348	,0403395	,09314047

a. Dependent Variable: SPREAD

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
5	3,061	,10347	,0227455	,08072453
14	3,010	,10784	,0284730	,07936704

a. Dependent Variable: SPREAD

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
47	3,066	,08975	,0269151	,06283486

a. Dependent Variable: SPREAD

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	SPREAD	Predicted Value	Residual
20	3,118	,07402	,0169304	,05708959

a. Dependent Variable: SPREAD

	ZSPREAD	ZCONACC	ZKPMN	ZKPIN	var
15	,15934	,25110	-,55968	,87536	
16	-,17176	-,49821	-,30262	,76416	
17	,71250	,47536	-,47426	1,30448	
18	-,89765	,35045	-,55980	-,75569	
19	-,67787	-4,34206	-,54928	-1,59602	
20	-,69394	,21475	1,50645	-,92647	
21	-,95158	-,15533	-,45531	,49579	
22	-,59581	-,94154	2,28273	-2,11076	
23	-,81387	,19480	-,56142	1,20689	
24	-,92002	,42165	-,56061	-,42927	