

**ABSTRAK**  
**ANALISIS PERBANDINGAN KINERJA KEUANGAN**  
**LIMA EMITEN BURSA EFEK JAKARTA PERAIH PERINGKAT BIRU**  
**PROPER PROKASIH BERDASARKAN ANALISIS "DU PONT"**

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2001

Penelitian ini bertujuan untuk mengetahui perkembangan kinerja keuangan lima emiten Bursa Efek Jakarta dari jenis industri makanan dan minuman peraih peringkat biru Proper Prokasih ditinjau dari analisis *Du Pont*. Penelitian dilakukan pada PT Miwon Indonesia, PT Ultrajaya, PT Prasidha, PT Multi Bintang dan PT Indofood di pojok BEJ Universitas Sanata Dharma. Teknik pengumpulan data menggunakan teknik dokumentasi. Analisis data menggunakan *profit margin ratio*, *asset turnover* dan *return on investment*.

Berdasarkan hasil analisis data diketahui bahwa dari tahun 1995 sampai tahun 1996 masing -masing perusahaan memiliki perkembangan kinerja keuangan yang berbeda - beda, tetapi pada tahun 1997, yaitu pada saat diumumkan hasil Proper Prokasih seluruh perusahaan memiliki kinerja keuangan yang kurang baik. Pada tahun 1998 ada perusahaan yang mampu memperbaiki kinerja keuangannya, yaitu PT Miwon, PT Ultrajaya dan PT Indofood, tetapi ada juga yang memiliki kinerja keuangan yang lebih buruk dari tahun sebelumnya, yaitu PT Multi Bintang dan PT Prasidha.

Pada tahun 1996, 1997 dan 1998 perkembangan *net profit margin* dari masing-masing perusahaan adalah sebagai berikut : PT Miwon turun 0,44%, turun 71% dan naik 49,26%. PT Ultrajaya turun 0,92%, turun 13,3% dan naik 0,1%. PT Prasidha naik 0,43%, turun 9,13% dan turun 5,56%. PT Multi Bintang mengalami penurunan secara terus menerus yaitu 1,82%, 10% dan 9,25%. PT Indofood turun 6,33%, turun 32,28% dan naik 29,4%.

Pada tahun 1996, 1997 dan 1998 perkembangan *asset turnover* dari masing - masing perusahaan adalah sebagai berikut : PT Miwon turun 0,07 kali, naik 0,13 kali dan naik 0,75 kali. PT Ultrajaya turun 0,03 kali, tetap 0,03 kali dan naik 0,01 kali. PT Prasidha naik 0,02 kali, turun 0,57 kali dan naik 1,15 kali. PT Multi Bintang naik 0,06 kali, turun 0,17 kali dan naik 0,05 kali. PT Indofood naik 0,2 kali, turun 0,13 kali dan naik 0,2 kali.

Pada tahun 1996, 1997 dan 1998 perkembangan *return on investment* dari masing -masing perusahaan adalah sebagai berikut : PT Miwon turun 0,7%, turun 49,7% dan naik 21,8%. PT Ultrajaya turun 0,8%, turun 5,2% dan naik 0,1%. PT Prasidha naik 0,8 %, turun 13,1% dan turun 22,8%. PT Multi Bintang naik 0,3%, turun 10,3% dan turun 5,3%. PT Indofood turun sebesar 1,9%, turun 21,4% dan naik 19,5%.

## **ABSTRACT**

### **THE COMPARATIVE ANALYSIS OF THE FINANCIAL PERFORMANCE OF THE FIVE EMITENS OF JAKARTA STOCK EXCHANGE WHICH HAVE HAD BLUE RATING PROPER PROKASIH BASED ON "DU PONT" ANALYSIS**

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The aim of this research was to evaluate the financial performance of five emitens of Jakarta Stock Exchange from food and beverage industry which have had blue rating Proper Prokasih based on Du Pont analysis. There were five companies used as the object of this research. There were PT Miwon Indonesia, PT Ultrajaya, PT Prasidha Aneka Niaga, PT Multi Bintang and PT Indofood Sukses Makmur. The data collecting method in this research was documentation. Meanwhile, the method for data analysis were Profit Margin Ratio, Asset Turnover and Return on Investment.

Based on the data analysis, it was shown that from 1995 to 1996 each companies showed different financial performance. However, in 1997, when Proper Prokasih was issued, all of companies showed bad financial performance. In 1998, there were three companies which was able to improve their financial performance. The company were PT Miwon, PT Ultrajaya and PT Indofood. Meanwhile, both PT Multi Bintang and PT Prasidha had even worse financial performance than before.

The development of net profit margin of each company subsequently in 1996; 1997; 1998 was shown as follows : PT Miwon showed a decrease of 0,44%, 72% and an increase of 49,26%. PT Ultrajaya showed a decrease of 0,92%, 13,3% and an increase of 0,1%. PT Prasidha showed an increase of 0,43%, and a decrease of 9,13% and 5,56%. PT Multi Bintang experienced continual decrease, namely 1,82%, 10% and 9,25%. PT Indofood showed a decrease of 6,33% and 32,28% and an increase of 29,4%.

The development of asset turnover from each company subsequently in 1996; 1997; 1998 was shown as follows: PT Miwon showed a decrease 0,07 times, an increase 0,13 times and 0,75 times. PT Ultrajaya showed a decrease of 0,03 times, the same ratio in 1996 and an increase 0,01 times. PT Prasidha showed an increase 0,2 times, a decrease 0,57 times and an increase 1,15 times. PT Multi Bintang showed an increase 0,06 times, a decrease 0,17 times and an increase 0,05 times. PT Indofood showed an increase 0,2 times, a decrease 0,13 times and an increase 0,2 times.

The development of return on investment of each company subsequently in 1996; 1997; 1998 was shown as follows: PT Miwon showed a decrease of 0,7 % and 49,7% and an increase of 21,85%. PT Ultrajaya showed a decrease of 0,8 % and 5,2% and an increase of 0,1%. PT Prasidha showed an increase of 0,8% and a decrease of 13,1% and 22,8%. PT Multi Bintang showed an increase of 0,3% and a decrease of 10,3% and 5,3%. PT Indofood showed a decrease of 1,9% and 20,4% and an increase of 19,5%.