# LAMPIRAN

**Perhitungan Rasio X1-X4 Analisis Springate**

**a. *Working Capital to Total Assets Ratio* (X1)**

| No | Kode | Aktiva Lancar (*Current Assets*) | | | Kewajiban Lancar (*Current Liabilites*) | | | *Working Capital* Aktiva Lancar – Kewajiban L | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 | 2009 | 2010 | |
| 1 | RMBA | 3,078,784 | 3,053,134 | 4,287,268 | 1,481,838 | 1,221,291 | 3,829,144 | 1,596,946 | 1,831,843 | |
| 2 | GGRM | 19,584,533 | 22,908,293 | 30,381,754 | 7,961,279 | 8,481,933 | 13,534,319 | 11,623,254 | 14,426,360 | 16 |
| 3 | HMSP | 12,688,643 | 15,768,558 | 14,851,460 | 6,747,030 | 9,778,942 | 8,489,897 | 5,941,613 | 5,989,616 | 6 |

| No | Kode | *Working Capital* Aktiva Lancar – Kewajiban Lancar | | | Total Aktiva (*Total Assets*) | | | WC / TA *Working Capital / Total As* | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 | 2009 | 2010 | |
| 1 | RMBA | 1,596,946 | 1,831,843 | 458,124 | 4,894,434 | 4,902,597 | 6,333,957 | 0.326 | 0.374 | |
| 2 | GGRM | 11,623,254 | 14,426,360 | 16,847,435 | 27,230,965 | 30,741,679 | 39,088,705 | 0.427 | 0.469 | |
| 3 | HMSP | 5,941,613 | 5,989,616 | 6,361,563 | 17,716,447 | 20,525,123 | 19,376,343 | 0.335 | 0.292 | |

**b. *Earning Before Interest and Tax to Total Assets* (X2)**

| No | Kode | *Earning Before Interest and Taxes* | | | *Total Assets* | | | EBIT / TA | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 | 2009 | 2010 | |
| 1 | RMBA | 16,296 | 477,224 | 654,683 | 4,894,434 | 4,902,597 | 6,333,957 | 0.003 | 0.097 | |
| 2 | GGRM | 5,206,837 | 5,857,861 | 6,838,642 | 27,230,965 | 30,741,679 | 39,088,705 | 0.191 | 0.191 | |
| 3 | HMSP | 7,264,522 | 8,711,134 | 10,617,387 | 17,716,447 | 20,525,123 | 19,376,343 | 0.410 | 0.424 | |

**c. *Net Profit Before Taxes to Current Liability* (X3)**

| No | Kode | *Net Profit Before Taxes* EBT | | | *Current Liability* (Hutang Lancar) | | | *Net Profit Before Taxes to Current Liability* | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 |
| 1 | RMBA | -42,139 | 367,448 | 485,238 | 1,481,838 | 1,221,291 | 3,829,144 | -0.028 | 0.301 | 0.127 |
| 2 | GGRM | 4,828,213 | 5,631,296 | 6,614,971 | 7,961,279 | 8,481,933 | 13,534,319 | 0.606 | 0.664 | 0.489 |
| 3 | HMSP | 7,213,466 | 8,748,229 | 10,911,082 | 6,747,030 | 9,778,942 | 8,489,897 | 1.069 | 0.895 | 1.285 |

**d. *Sales to Total Assets* (X4)**

| No | Kode | *Sales* (Penjualan) | | | *Total Assets* (Total Aktiva) | | | *Sales to Total Assets Ratio* | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 | 2009 | 2010 | 2011 |
| 1 | RMBA | 7,255,325 | 8,904,568 | 10,070,175 | 4,894,434 | 4,902,597 | 6,333,957 | 1.482 | 1.816 | 1.590 |
| 2 | GGRM | 32,973,080 | 37,691,997 | 41,884,352 | 27,230,965 | 30,741,679 | 39,088,705 | 1.211 | 1.226 | 1.072 |
| 3 | HMSP | 38,972,186 | 43,381,658 | 52,856,708 | 17,716,447 | 20,525,123 | 19,376,343 | 2.200 | 2.114 | 2.728 |

**Lampiran Hasil Formula SPRINGATE Perusahaan Rokok di BEI Tahun 2009-2011**

| No | Kode | WC/TA ($X_1$) | | EBIT/TA ($X_2$) | | EBT/*Current Liabilities* ($X_3$) | | *Sales Total Assets Ratio* (X4) | | Z *Score* Tahun 2009 | Kriteria |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | *1,03 | | *3,07 | | *0,66 | | *0,4 | | |
| 1 | RMBA | 0.326 | **0.336** | 0.003 | **0.009** | -0.028 | **-0.018** | 1.482 | **0.593** | **0.920** | Hati-Hati |
| 2 | GGRM | 0.427 | **0.440** | 0.191 | **0.586** | 0.606 | **0.400** | 1.211 | **0.484** | **1.910** | SEHAT |
| 3 | HMSP | 0.335 | **0.345** | 0.410 | **1.259** | 1.069 | **0.706** | 2.200 | **0.880** | **3.190** | SEHAT |

| No | Kode | WC/TA ($X_1$) | | EBIT/TA ($X_2$) | | EBT/*Current Liabilities* ($X_3$) | | *Sales Total Assets Ratio* ($X_4$) | | Z *Score* Tahun 2010 | Kriteria |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | *1,03 | | *3,07 | | *0,66 | | *0,4 | | |
| 1 | RMBA | 0.374 | **0.385** | 0.097 | **0.298** | 0.301 | **0.199** | 1.816 | **0.727** | **1.608** | SEHAT |
| 2 | GGRM | 0.469 | **0.483** | 0.191 | **0.586** | 0.664 | **0.438** | 1.226 | **0.490** | **1.998** | SEHAT |
| 3 | HMSP | 0.292 | **0.301** | 0.424 | **1.302** | 0.895 | **0.591** | 2.114 | **0.845** | **3.038** | SEHAT |

| No | Kode | WC/TA ($X_1$) | | EBIT/TA ($X_2$) | | EBT/*Current Liabilities* ($X_3$) | | *Sales Total Assets Ratio* ($X_4$) | | Z *Score* Tahun 2011 | Kriteria |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | *1,03 | | *3,07 | | *0,66 | | *0,4 | | |
| 1 | RMBA | 0.072 | **0.074** | 0.103 | **0.316** | 0.127 | **0.084** | 1.590 | **0.636** | **1.110** | SEHAT |
| 2 | GGRM | 0.431 | **0.444** | 0.175 | **0.537** | 0.489 | **0.323** | 1.072 | **0.429** | **1.733** | SEHAT |
| 3 | HMSP | 0.328 | **0.338** | 0.548 | **1.682** | 1.285 | **0.848** | 2.728 | **1.091** | **3.960** | SEHAT |