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Lampiran A. Rencana Anggaran Biaya Pembangunan PKS Mini Kapasitas 5 Ton/Jam

Uraian	Kapasitas 60 ton/jam (Rp. Juta)	Kapasitas 5 ton/jam (Rp. Juta)
Preliminaries	2,178	233
Civil Work		
Earth Work	6,768	723
Foundation	964	103
Steel Structure	4,249	454
Roofing	4,218	451
Main Process Flooring	2,329	249
Drain Within & External Building	657	70
Painting	585	62
Mill Workshop	1,022	109
Storage	1,458	156
Pump House For Palm Oil Despatch Pump	69	7
Mill Toilet	335	36
Musholla/Praying House	230	25
Central Office Block / Laboratory	1,134	121
Guard House	97	10
Car Park	136	15
Motor Cycle Park	128	14
Retaining Wall Loading Ramp	3,216	344
Road	2,323	248
Drainage	1,043	111
Effluent Treatment Area	4,677	500
Foundation Of Machinery	4,428	473
Fencing & Gate	1,343	143
Grading Land Scaping, Grassing And Turfing	305	33
Mechanical Works/ Machinery		
Fruit Reception & Storage	11,121	1,188
Sterilizing Station	17,033	1,820
Thresher Station	18,048	1,928
Pressing Station	14,155	1,512
Depericarping Station	3,520	376
Kernel Recovery Station	7,384	789
Clarification Station	22,328	2,386
Power Station	7,054	754
Boiler Station	25,271	2,700
Water Treatment Station	8,750	935
Effluent Treatment Plant	1,977	211
Pipings, Valves & Fittings	2,952	315
Miscellaneous	4,611	493
Overhead	6,237	666

Uraian	Kapasitas 60 ton/jam (Rp. Juta)	Kapasitas 5 ton/jam (Rp. Juta)
Electrical Works	17,657	1,886
Total	211,991	22,649

Sumber : Diolah dari PKS perusahaan swasta

Lampiran B. Skema Pembiayaan dan Pelunasan Pinjaman Kredit Investasi Tahun 2025 – 2034

(dalam juta Rupiah)

Uraian	Total	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Saldo Awal Pinjaman											
Kuartal 1		0	19.370	18.119	15.854	13.590	11.325	9.060	6.795	4.530	2.265
Kuartal 2		18.119	19.057	17.553	15.288	13.023	10.758	8.493	6.229	3.964	1.699
Kuartal 3		18.527	18.745	16.987	14.722	12.457	10.192	7.927	5.662	3.397	1.132
Kuartal 4		18.944	18.432	16.421	14.156	11.891	9.626	7.361	5.096	2.831	566
Penarikan Pinjaman											
Kuartal 1		18.119									
Kuartal 2		-									
Kuartal 3		-									
Kuartal 4		-									
Subtotal	18.119	18.119	-	-	-	-	-	-	-	-	-
Interest During Constructions (IDC)											
Kuartal 1		-									
Kuartal 2		408									
Kuartal 3		417									
Kuartal 4		426									
Subtotal	1.251	1.251	-	-	-	-	-	-	-	-	-
Saldo Akhir Pinjaman + IDC											
Kuartal 1		18.119	19.057	17.553	15.288	13.023	10.758	8.493	6.229	3.964	1.699
Kuartal 2		18.527	18.745	16.987	14.722	12.457	10.192	7.927	5.662	3.397	1.132
Kuartal 3		18.944	18.432	16.421	14.156	11.891	9.626	7.361	5.096	2.831	566

Uraian	Total	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Kuartal 4		19.370	18.119	15.854	13.590	11.325	9.060	6.795	4.530	2.265	0
Total Penarikan + IDC											
Kuartal 1		18.119	-	-	-	-	-	-	-	-	-
Kuartal 2		408	-	-	-	-	-	-	-	-	-
Kuartal 3		417	-	-	-	-	-	-	-	-	-
Kuartal 4		426	-	-	-	-	-	-	-	-	-
Subtotal	19.370	19.370	-	-	-	-	-	-	-	-	-
Pelunasan Pinjaman Pokok + IDC											
Kuartal 1			-313	-566	-566	-566	-566	-566	-566	-566	-566
Kuartal 2			-313	-566	-566	-566	-566	-566	-566	-566	-566
Kuartal 3			-313	-566	-566	-566	-566	-566	-566	-566	-566
Kuartal 4			-313	-566	-566	-566	-566	-566	-566	-566	-566
Subtotal	-19.370	-	-1.251	-2.265	-2.265	-2.265	-2.265	-2.265	-2.265	-2.265	-2.265
Bunga KI											
Kuartal 1			-436	-408	-357	-306	-255	-204	-153	-102	-51
Kuartal 2			-429	-395	-344	-293	-242	-191	-140	-89	-38
Kuartal 3			-422	-382	-331	-280	-229	-178	-127	-76	-25
Kuartal 4			-415	-369	-319	-268	-217	-166	-115	-64	-13
Subtotal	-8.428	-	-1.701	-1.554	-1.350	-1.147	-943	-739	-535	-331	-127

Sumber : Diolah dari data Bank Kaltimtara

Lampiran C. Kurs Rupiah Terhadap Dolar Amerika di Bank Indonesia

Bulan	Kurs (Rp./1 US\$)
Januari	16.270
Februari	16.351
Maret	16.456
Rata-rata	16.359

Sumber : Diolah dari Bank Indonesia

Lampiran D. OER dan KER Sesuai Umur Tanaman

Umur Tanaman	<i>OER</i>	<i>KER</i>
3	18.8%	3.7%
4	20.1%	3.8%
5	20.2%	4.0%
6	20.4%	4.0%
7	20.5%	4.1%
8	20.6%	4.1%
9	21.0%	4.3%
≥10	21.3%	4.3%

Sumber : Diolah dari Dinas Perkebunan Kalimantan Timur

Lampiran E. Skema Pembiayaan dan Pelunasan Pinjaman Kredit Modal Kerja
Tahun 2026 – 2029

(dalam juta Rupiah)

Uraian	Total	2026	2027	2028	2029
Saldo Awal Pinjaman					
Kuartal 1		0	-12.000	-8.000	-4.000
Kuartal 2		-9.000	-11.000	-7.000	-3.000
Kuartal 3		-10.000	-10.000	-6.000	-2.000
Kuartal 4		-11.000	-9.000	-5.000	-1.000
Penarikan Pinjaman					
Kuartal 1		-9.000			
Kuartal 2		-5.000			
Kuartal 3		-5.000			
Kuartal 4		-5.000			
Subtotal	-24.000	-24.000	-	-	-
Saldo Akhir Pinjaman					
Kuartal 1		-9.000	-11.000	-7.000	-3.000
Kuartal 2		-10.000	-10.000	-6.000	-2.000
Kuartal 3		-11.000	-9.000	-5.000	-1.000
Kuartal 4		-12.000	-8.000	-4.000	-
Pelunasan Pinjaman Pokok					
Kuartal 1			1.000	1.000	1.000
Kuartal 2		4.000	1.000	1.000	1.000
Kuartal 3		4.000	1.000	1.000	1.000
Kuartal 4		4.000	1.000	1.000	1.000
Subtotal	24.000	12.000	4.000	4.000	4.000
Bunga KMK					
Kuartal 1		0	270	180	90
Kuartal 2		203	248	158	68
Kuartal 3		225	225	135	45
Kuartal 4		248	203	113	23
Subtotal	2.430	675	945	585	225

Sumber : Diolah dari data Bank Kaltimtar

Lampiran F. Proyeksi Laba Rugi dan Arus Kas PKS Mini Kapasitas 5 Ton/Jam Tahun 2026 s.d. 2045

Proyeksi Laba Rugi (dalam juta Rupiah)

Uraian	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Penjualan																				
CPO	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059
PK	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781
Subtotal	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840
Harga Pokok Produksi																				
Pembelian TBS	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700	-92.700
Biaya Pengolahan dan Perawatan	-2.145	-2.205	-2.267	-2.330	-2.396	-2.463	-2.512	-2.562	-2.588	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614
Overhead	-983	-1.011	-1.039	-1.068	-1.098	-1.129	-1.151	-1.174	-1.186	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198
Depresiasi	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195
Subtotal	-97.023	-97.111	-97.201	-97.293	-97.389	-97.486	-97.558	-97.632	-97.669	-97.707	-97.707	-97.707	-97.707	-97.707	-97.707	-97.707	-97.707	-97.707	-97.707	-97.707
 Laba (rugi) Kotor	17.817	17.729	17.639	17.547	17.452	17.354	17.282	17.209	17.171	17.134	17.134	17.134	17.134	17.134	17.134	17.134	17.134	17.134	17.134	17.134
Beban Usaha																				
Biaya Penjualan	-1.560	-1.604	-1.649	-1.695	-1.742	-1.791	-1.827	-1.863	-1.882	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901
Biaya Umum & Administrasi	-383	-394	-405	-416	-428	-439	-448	-457	-462	-466	-466	-466	-466	-466	-466	-466	-466	-466	-466	-466
Subtotal	-1.943	-1.997	-2.053	-2.111	-2.170	-2.230	-2.275	-2.321	-2.344	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367
 Laba (rugi) Usaha	15.874	15.732	15.586	15.436	15.282	15.123	15.007	14.888	14.828	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766
Beban Operasional Lainnya																				
Biaya Bunga	-1.026	-609	-765	-922	-943	-739	-535	-331	-127	-	-	-	-	-	-	-	-	-	-	-
 Laba (rugi) sebelum pajak	14.848	15.123	14.821	14.515	14.339	14.384	14.472	14.557	14.700	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766	14.766
Pajak Penghasilan	-	-3.267	-3.327	-3.261	-3.193	-3.155	-3.165	-3.184	-3.203	-3.234	-3.249	-3.249	-3.249	-3.249	-3.249	-3.249	-3.249	-3.249	-3.249	-3.249
 Laba/(rugi) setelah pajak	14.848	11.856	11.494	11.254	11.146	11.230	11.307	11.373	11.498	11.532	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518
Gross Profit Margin	16%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Net Profit Margin	13%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

Sumber : Diolah dari data sekunder

Proyeksi Arus Kas (dalam juta Rupiah)

Uraian	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Aktivitas Operasi																					
Laba/-rugi setelah pajak	0	14.848	11.856	11.494	11.254	11.146	11.230	11.307	11.373	11.498	11.532	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518
Depresiasi	0	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195
Subtotal	0	16.043	13.051	12.689	12.449	12.341	12.425	12.502	12.568	12.693	12.727	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713
Aktivitas Investasi																					
Mini Mill Kap. 5 ton/jam	-23.900																				
Aktivitas Pendanaan																					
Ekuitas	4.530																				
Pinjaman Bank	18.119	24.000																			
IDC Loan	1.251																				
Angsuran	-	-13.251	-6.265	-6.265	-6.265	-2.265	-2.265	-2.265	-2.265	-2.265											
Subtotal	23.900	10.749	-6.265	-6.265	-6.265	-2.265	-2.265	-2.265	-2.265	-2.265											
Arus Kas Bersih	0	26.792	6.786	6.424	6.184	10.076	10.160	10.237	10.303	10.428	12.727	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713
Akumulasi Arus Kas	0	26.792	33.579	40.002	46.186	56.262	66.422	76.660	86.963	97.390	110.118	122.830	135.543	148.256	160.969	173.681	186.394	199.107	211.820	224.532	237.245

Sumber : Diolah dari data sekunder

Lampiran G. Analisis Finansial Atas Proyeksi Arus Kas Tahun 2025 – 2045

(dalam juta Rupiah)

Uraian	Hasil	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Aktivitas Operasi																						
Laba/(rugi) setelah pajak		0	14.848	11.856	11.494	11.254	11.146	11.230	11.307	11.373	11.498	11.532	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518	11.518
Depresiasi		0	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195
Subtotal		0	16.043	13.051	12.689	12.449	12.341	12.425	12.502	12.568	12.693	12.727	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713
Aktivitas Investasi																						
Mini Mill Kap. 5 ton/jam		-23.900																				
Arus Kas Bersih		-23.900	16.043	13.051	12.689	12.449	12.341	12.425	12.502	12.568	12.693	12.727	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713	12.713
Akumulasi Arus Kas Bersih		-23.900	-7.857	8.461	24.477	40.186	55.720	71.300	86.966	102.718	118.613	134.575	150.536	166.497	182.459	198.420	214.381	230.343	246.304	262.265	278.227	294.188
Tahun		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Discount factor (8.02%)		1.0000	0.9257	0.8570	0.7933	0.7344	0.6798	0.6293	0.5826	0.5393	0.4993	0.4622	0.4278	0.3961	0.3666	0.3394	0.3142	0.2909	0.2693	0.2493	0.2307	0.2136
Discounted at DF (8.02%)	131.922	-23.900	14.851	13.984	12.705	11.537	10.561	9.805	9.127	8.495	7.936	7.377	6.829	6.322	5.852	5.417	5.015	4.642	4.298	3.978	3.683	3.409
Net Present Value	131.922																					
IRR	67,0%																					
Net B/C Ratio	6,5																					
Payback Periode (tahun)	1,5																					

Sumber : Diolah dari data sekunder

Lampiran H. Proyeksi Laba Rugi, Arus Kas dan Analisis Finansial Pada Kenaikan Biaya Operasional 10% dan Harga Jual Tetap

Proyeksi laba rugi (dalam juta Rupiah)

Uraian	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Penjualan																				
CPO	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059	101.059
PK	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781	13.781
Subtotal	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840	114.840
Harga Pokok Produksi																				
Pembelian TBS	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970	-101.970
Biaya Proses dan Perawatan	-2.360	-2.426	-2.494	-2.563	-2.635	-2.709	-2.763	-2.818	-2.847	-2.875	-2.875	-2.875	-2.875	-2.875	-2.875	-2.875	-2.875	-2.875	-2.875	-2.875
Overhead	-1.081	-1.112	-1.143	-1.175	-1.208	-1.242	-1.266	-1.292	-1.305	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318
Depresiasi	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195	-1.195
Subtotal	-106.606	-106.702	-106.801	-106.903	-107.008	-107.116	-107.195	-107.275	-107.316	-107.358	-107.358	-107.358	-107.358	-107.358	-107.358	-107.358	-107.358	-107.358	-107.358	-107.358
Laba (rugi) Kotor	8.234	8.138	8.039	7.937	7.832	7.725	7.646	7.565	7.524	7.482	7.482	7.482	7.482	7.482	7.482	7.482	7.482	7.482	7.482	7.482
Beban Usaha																				
Biaya Penjualan	-1.716	-1.764	-1.813	-1.864	-1.916	-1.970	-2.009	-2.050	-2.070	-2.091	-2.091	-2.091	-2.091	-2.091	-2.091	-2.091	-2.091	-2.091	-2.091	-2.091
Biaya Umum & Administrasi	-421	-433	-445	-457	-470	-483	-493	-503	-508	-513	-513	-513	-513	-513	-513	-513	-513	-513	-513	-513
Subtotal	-2.137	-2.197	-2.258	-2.322	-2.387	-2.454	-2.503	-2.553	-2.578	-2.604	-2.604	-2.604	-2.604	-2.604	-2.604	-2.604	-2.604	-2.604	-2.604	-2.604
Laba (rugi) Usaha	6.097	5.941	5.780	5.615	5.446	5.271	5.143	5.012	4.946	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878
Beban Operasional Lainnya																				
Biaya Bunga	-1.026	-609	-765	-922	-943	-739	-535	-331	-127	-	-	-	-	-	-	-	-	-	-	-
Laba (rugi) sebelum pajak	5.071	5.332	5.015	4.694	4.503	4.532	4.608	4.681	4.818	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878	4.878
Pajak Penghasilan	-	-1.116	-1.173	-1.103	-1.033	-991	-997	-1.014	-1.030	-1.060	-1.073	-1.073	-1.073	-1.073	-1.073	-1.073	-1.073	-1.073	-1.073	-1.073
Laba/(rugi) setelah pajak	5.071	4.216	3.842	3.590	3.470	3.542	3.611	3.667	3.789	3.818	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805
Gross Profit Margin	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Net Profit Margin	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%

Sumber : Diolah dari data sekunder

Proyeksi Arus Kas Pada Kenaikan Biaya Operasional 10% dan Harga Jual Tetap (dalam juta Rupiah)

Uraian	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Aktivitas Operasi																					
Laba/(rugi) setelah pajak	0	5.071	4.216	3.842	3.590	3.470	3.542	3.611	3.667	3.789	3.818	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805
Depresiasi dan Amortisasi	0	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195
Subtotal	0	6.266	5.411	5.037	4.785	4.665	4.737	4.806	4.862	4.984	5.013	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Aktivitas Investasi																					
Mini Mill Kap. 5 ton/jam	-23.900																				
Aktivitas Pendanaan																					
Ekuitas	4.530																				
Pinjaman Bank	18.119	24.000																			
IDC Loan	1.251																				
Angsuran	0	-13.251	-6.265	-6.265	-6.265	-2.265	-2.265	-2.265	-2.265	-2.265											
Subtotal	23.900	10.749	-6.265	-6.265	-6.265	-2.265	-2.265	-2.265	-2.265	-2.265											
Arus Kas Bersih	0	17.015	-854	-1.228	-1.480	2.400	2.472	2.541	2.597	2.719	5.013	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Akumulasi Arus Kas	0	17.015	16.161	14.933	13.454	15.854	18.325	20.866	23.464	26.182	31.196	36.196	41.196	46.196	51.197	56.197	61.197	66.197	71.197	76.198	81.198

Sumber : Diolah dari data sekunder

Analisis Finansial Atas Proyeksi Arus Kas Pada Kenaikan Biaya Operasional 10% dan Harga Jual Tetap (dalam juta Rupiah)

Uraian	Hasil	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Aktivitas Operasi																						
Laba/(rugi) setelah pajak		-	5.071	4.216	3.842	3.590	3.470	3.542	3.611	3.667	3.789	3.818	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805	3.805
Depresiasi dan Amortisasi		-	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195
Subtotal		-	6.266	5.411	5.037	4.785	4.665	4.737	4.806	4.862	4.984	5.013	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Aktivitas Investasi																						
Mini Mill Kap. 5 ton/jam		-23.900																				
Arus Kas Bersih		-23.900	6.266	5.411	5.037	4.785	4.665	4.737	4.806	4.862	4.984	5.013	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Akumulasi Arus Kas Bersih		-23.900	-17.634	-11.108	-4.898	991	6.689	12.416	18.219	24.095	30.108	36.182	42.255	48.329	54.402	60.476	66.549	72.623	78.696	84.769	90.843	96.916
Tahun		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Discount factor (8.02%)		1.0000	0.9257	0.8570	0.7933	0.7344	0.6798	0.6293	0.5826	0.5393	0.4993	0.4622	0.4278	0.3961	0.3666	0.3394	0.3142	0.2909	0.2693	0.2493	0.2307	0.2136
Discounted at DF (8.02%)	35.395	-23.900	5.800	5.593	4.926	4.324	3.874	3.604	3.381	3.169	3.002	2.807	2.598	2.405	2.227	2.061	1.908	1.767	1.635	1.514	1.401	1.297
Net Present Value	35.395																					
IRR	25,3%																					
Net B/C Ratio	2,5																					
Payback Periode (tahun)	3,8																					

Sumber : Diolah dari data sekunder

Lampiran I. Proyeksi Laba Rugi, Arus Kas dan Analisis Finansial Pada Penurunan Harga Jual 10% dan Biaya Operasional Tetap

Proyeksi laba rugi (dalam juta Rupiah)

Uraian	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Penjualan																				
CPO	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858	81.858
PK	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>	<u>11.162</u>
Subtotal	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021	93.021
Harga Pokok Produksi																				
Pembelian TBS	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430	-83.430
Biaya Pengolahan dan Perawatan	-2.145	-2.205	-2.267	-2.330	-2.396	-2.463	-2.512	-2.562	-2.588	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614	-2.614
Overhead	-983	-1.011	-1.039	-1.068	-1.098	-1.129	-1.151	-1.174	-1.186	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198	-1.198
Depresiasi	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>	<u>-1.195</u>
Subtotal	-87.753	-87.841	-87.931	-88.023	-88.119	-88.216	-88.288	-88.362	-88.399	-88.437	-88.437	-88.437	-88.437	-88.437	-88.437	-88.437	-88.437	-88.437	-88.437	-88.437
Lab a (rugi) Kotor	5.267	5.180	5.090	4.997	4.902	4.804	4.732	4.659	4.622	4.584	4.584	4.584	4.584	4.584	4.584	4.584	4.584	4.584	4.584	4.584
Beban Usaha																				
Biaya Penjualan	-1.560	-1.604	-1.649	-1.695	-1.742	-1.791	-1.827	-1.863	-1.882	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901	-1.901
Biaya Umum & Administrasi	-383	-394	-405	-416	-428	-439	-448	-457	-462	-466	-466	-466	-466	-466	-466	-466	-466	-466	-466	-466
Subtotal	-1.943	-1.997	-2.053	-2.111	-2.170	-2.230	-2.275	-2.321	-2.344	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367	-2.367
Lab a (rugi) Usaha	3.324	3.183	3.037	2.886	2.732	2.574	2.457	2.338	2.278	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217
Beban Operasional Lainnya																				
Biaya Bunga	-1.026	-609	-765	-922	-943	-739	-535	-331	-127	-	-	-	-	-	-	-	-	-	-	-
Lab a (rugi) sebelum pajak	2.298	2.573	2.271	1.965	1.789	1.835	1.922	2.007	2.150	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217	2.217
Pajak Penghasilan	-	-506	-566	-500	-432	-394	-404	-423	-442	-473	-488	-488	-488	-488	-488	-488	-488	-488	-488	-488
Lab a/(rugi) setelah pajak	2.298	2.068	1.705	1.465	1.357	1.441	1.518	1.584	1.709	1.744	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729
Gross Profit Margin	6%	6%	6%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Net Profit Margin	2%	2%	2%	2%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Sumber : Diolah dari data sekunder

Proyeksi Arus Kas Pada Penurunan Harga Jual 10% dan Biaya Operasional Tetap (dalam juta Rupiah)

Uraian	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Aktivitas Operasi																					
Laba/(rugi) setelah pajak	0	2.298	2.068	1.705	1.465	1.357	1.441	1.518	1.584	1.709	1.744	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729
Depresiasi	0	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195
Subtotal	0	3.493	3.263	2.900	2.660	2.552	2.636	2.713	2.779	2.904	2.939	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924
Aktivitas Investasi																					
Mini Mill Kap. 5 ton/jam	-23.900																				
Aktivitas Pendanaan																					
Ekuitas	4.530																				
Pinjaman Bank	18.119	24.000																			
IDC Loan	1.251																				
Angsuran	0	-13.251	-6.265	-6.265	-6.265	-2.265	-2.265	-2.265	-2.265	-2.265											
Subtotal	23.900	10.749	-6.265	-6.265	-6.265	-2.265	-2.265	-2.265	-2.265	-2.265											
Arus Kas Bersih	0	14.243	-3.002	-3.365	-3.605	287	371	449	514	639	2.939	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924
Akumulasi Arus Kas	0	14.243	11.240	7.875	4.271	4.558	4.929	5.378	5.892	6.531	9.470	12.394	15.318	18.242	21.166	24.090	27.014	29.938	32.862	35.786	38.710

Sumber : Diolah dari data sekunder

Analisis Finansial Atas Proyeksi Arus Kas Pada Penurunan Harga Jual 10% dan Biaya Operasional Tetap (dalam juta Rupiah)

Uraian	Hasil	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Aktivitas Operasi																						
Laba/(rugi) setelah pajak		-	2.298	2.068	1.705	1.465	1.357	1.441	1.518	1.584	1.709	1.744	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729	1.729
Depresiasi		-	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195	1.195
Subtotal		-	3.493	3.263	2.900	2.660	2.552	2.636	2.713	2.779	2.904	2.939	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924
Aktivitas Investasi																						
Mini Mill Kap. 5 ton/jam		-23.900																				
Arus Kas Bersih		-23.900	3.493	3.263	2.900	2.660	2.552	2.636	2.713	2.779	2.904	2.939	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924	2.924
Akumulasi Arus Kas Bersih		-23.900	-20.407	-16.638	-13.172	-10.012	-7.028	-3.998	-881	2.321	5.667	9.078	12.490	15.902	19.313	22.725	26.137	29.549	32.960	36.372	39.784	43.195
Tahun		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Discount factor (8.02%)		1.0000	0.9257	0.8570	0.7933	0.7344	0.6798	0.6293	0.5826	0.5393	0.4993	0.4622	0.4278	0.3961	0.3666	0.3394	0.3142	0.2909	0.2693	0.2493	0.2307	0.2136
Discounted at DF (8.02%)	8.928	-23.900	3.234	3.229	2.750	2.321	2.029	1.907	1.816	1.727	1.670	1.577	1.460	1.351	1.251	1.158	1.072	992	919	850	787	729
Net Present Value	8.928																					
IRR	12,8%																					
Net B/C Ratio	1,4																					
Payback Periode (tahun)	7,3																					

Sumber : Diolah dari data sekunder