

DAFTAR ISI

KATA PENGANTAR	v
DAFTAR ISI.....	vii
DAFTAR TABEL	ix
DAFTAR LAMPIRAN	x
BAB I	1
1.1. Latar Belakang	1
1.2. Rumusan Masalah	3
1.3. Tujuan Penulisan.....	4
1.4. Ruang Lingkup Penulisan	4
1.5. Manfaat Penulisan.....	5
1.6. Sistematika Penulisan.....	5
BAB II.....	7
2.1. Penilaian Bisnis.....	7
2.2. Kinerja Keuangan.....	8
2.3. Analisis Kinerja Keuangan	8
2.3.1. Rasio Likuiditas (<i>Liquidity ratio</i>).....	9
2.3.2. Rasio Profitabilitas	10
2.3.3. Rasio efisiensi manajemen aktiva.....	11
2.3.4. Rasio struktur modal	12
2.4. Discount Cash Flow Valuation	13
2.5. Model Discount Free Cash Flow to Equity	21
2.5.1. Constant Growth FCFE Model	21
2.5.2. Two Stage Discounted FCFE Model	22
2.5.3. Perkiraan Jumlah Lembar Saham.....	23
2.5.4. Nilai Saham Per Lembar	23
2.6. Asumsi-Asumsi Penilaian	23
BAB III	25
3.1. Metode Pengumpulan Data	25
3.2. Gambaran Umum Objek Penulisan.....	26
3.3. Pembahasan Hasil	28
3.3.1. Analisis Kinerja Keuangan PT ASDP Indonesia Ferry	28
3.3.2. Analisis Nilai Ekuitas Metode <i>Discounted Free Cash Flow to</i>	

Equity.	30
BAB IV	43
4.1. Kesimpulan	43
4.2. Saran.....	44
DAFTAR PUSTAKA	45
DAFTAR LAMPIRAN.....	47

DAFTAR TABEL

Tabel III. 1 Rasio Likuiditas PT ASDP	28
Tabel III. 2 Rasio Likuiditas PT ASDP	28
Tabel III. 3 Rasio Manajemen Aktiva PT ASDP	29
Tabel III. 4 Rasio Struktur Modal PT ASDP	30
Tabel III. 5 Perhitungan Debt to Equity Ratio PT ASDP	32
Tabel III. 6 Perhitungan Capital Expenditure PT ASDP	33
Tabel III. 7 Perhitungan Net Capital Expenditure PT ASDP.....	33
Tabel III. 8 Perhitungan Noncash Current Asset PT ASDP	34
Tabel III. 9 Perhitungan Nondebt Current Liabilities PT ASDP	35
Tabel III. 10 Perhitungan Noncash Working Capital PT ASDP.....	35
Tabel III. 11 Perhitungan Net Debt PT ASDP	35
Tabel III. 12 Perhitungan Equity Reinvestment PT ASDP.....	36
Tabel III. 13 Perhitungan Proyeksi Net Income PT ASDP.....	36
Tabel III. 14 Perhitungan Pertumbuhan NCWC PT ASDP	37
Tabel III. 15 Perhitungan Revenue Growth PT ASDP	37
Tabel III. 16 Perhitungan Noncash Working Capital PT ASDP.....	38
Tabel III. 17 Perhitungan Net Capital Expenditure PT ASDP.....	38
Tabel III. 18 Perhitungan Rasio Utang PT ASDP	39
Tabel III. 19 Perhitungan Net Cash Flow to Equity PT ASDP.....	40
Tabel III. 20 Perhitungan Equity Growth PT ASDP	41
Tabel III. 21 Perhitungan Proyeksi Ekuitas PT ASDP	41

DAFTAR LAMPIRAN

Lampiran 1: Analisis Rasio Keuangan.....	47
Lampiran 2: Laporan Posisi Keuangan Konsolidasian	47
Lampiran 3: Laporan Laba Rugi Konsolidasian	48
Lampiran 4 : Common Size Laba Rugi.....	48
Lampiran 5: Common Size Neraca	49
Lampiran 6: Growth Akun Neraca.....	50
Lampiran 7: Growth Akun Laba Rugi	50
Lampiran 8: Perhitungan Proyeksi Pendapatan	51
Lampiran 9:Proyeksi Akun Neraca.....	51
Lampiran 10: Perhitungan Proyeksi Capital Expenditure.....	51
Lampiran 11: Perhitungan Net Debt	51
Lampiran 12: Proyeksi Komponen Free Cash Flow to Equity	52
Lampiran 13: Data CAPM	52
Lampiran 14: Perhitungan Nilai Wajar Ekuitas	52