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<http://www.olympicfurniture.co.id/>

INTEREST RATE BANK INDONESIA

RISK FREE

Quarter	Period	Interest Rate
Q1	3 Month	8.04%
Issued date : 3/26/2008		
Quarter	Period	Interest Rate
Q2	3 Month	9.20%
Issued date : 6/25/2008		
Quarter	Period	Interest Rate
Q3	3 Month	9.90%
Issued date : 9/24/2008		
Quarter	Period	Interest Rate
Q4	3 Bulan	11.08%
Issued date : 12/31/2008		
Average		9.56%

Market Risk Premiums

This table summarizes the latest bond ratings and appropriate default spreads for different countries. While you can use these numbers as rough estimates of country risk premiums, you may want to modify the premia to reflect the additional risk of equity markets. To estimate the long term country risk premium, I start with the country rating (from Moody's: www.moodys.com) and estimate the default spread for that rating (based upon traded country bonds) over a default free government bond rate. This becomes a measure of the added country risk premium for that country. I add this default spread to the historical risk premium for a mature equity market (estimated from US historical data) to estimate the total risk premium. In the short term especially, the equity country risk premium is likely to be greater than the country's default spread. You can estimate an adjusted country risk premium by multiplying the default spread by the relative equity market volatility for that market (Std dev in country equity market/Std dev in country bond). I have used the emerging market average of 1.5 (equity markets are about 1.5 times more volatile than bond markets) to estimate country risk premium. I have added this to the historical premium for mature markets of a

<i>Country</i>	<i>Region</i>	<i>Long-Term Rating</i>	<i>Adj. Default Spread</i>	<i>Total Risk Premium</i>	<i>Country Risk Premium</i>
Albania	Eastern Europe & Russia	B1	650	14.75%	9.75%
Argentina	Central and South America	B3	900	18.50%	13.50%
Fiji Islands	Asia	Ba2	400	11.00%	6.00%
Finland [1]	Western Europe	Aaa	0	5.00%	0.00%
France [1]	Western Europe	Aaa	0	5.00%	0.00%
Germany [1]	Western Europe	Aaa	0	5.00%	0.00%
Greece [1]	Western Europe	A1	140	7.10%	2.10%
Guatemala	Central and South America	Ba1	300	9.50%	4.50%
Honduras	Central and South America	B2	750	16.25%	11.25%
Hong Kong	Asia	Aa2	100	6.50%	1.50%
Hungary	Eastern Europe & Russia	A3	175	7.63%	2.63%
Iceland	Western Europe	Baa1	200	8.00%	3.00%
India	Asia	Ba2	400	11.00%	6.00%
Indonesia	Asia	Ba3	525	12.88%	7.88%
Ireland [1]	Western Europe	Aaa	0	5.00%	0.00%
Isle of Man	Financial Center	Aaa	0	5.00%	0.00%
Israel	Middle East	A1	140	7.10%	2.10%
Italy [1]	Western Europe	Aa2	100	6.50%	1.50%

Resources : http://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/ctryprem.html
 Last updated: January 2009
 Aswath Damodaran

Beta Coefficient

As a basis for comparison of company BETAs, BETA estimates of groups of companies in the same industry are used. [Table T-2.4](#) below presents industry BETAs for a selected group of industries. As can be expected the industry BETAs are closer to one than the values of individual companies shown in the range of BETAs column. The average of all industry BETAs is naturally one. What is of particular interest in [Table T-2.4](#) is that BETA estimates correspond to what one would expect for each particular industry. For instance, utilities and food industries are less than or equal to one, as one would intuitively assume because their sales and profits are known to be stable. At the other end of the spectrum, growth industries (such as computer software and services) and cyclical industries (such as air transport, home building and autos and trucks) are well above one. Basic products and services (such as household products and banking, respectively), are just equal to one.

Table T-2.4	
Ranking of industries by P/E	
Industry	Beta
Electricity	0.50
Food	0.75
Beverages	0.80
Telephone	0.89
Railroads	1.00
Manufacturing	1.03
Tires	1.03
Pharmaceuticals	1.07
Shipping	1.08
Furniture	1.08
Computers	1.22
Airlines	1.25
Banking	1.34
Internet	1.38
Averages	1.00
Source: Beta values compiled using Value Line <i>Investment Survey</i> 2000	

**MANUFACTURING IN SURABAYA
DEPRECIATION
(in million)**

Description	Investment	Age (year)	Depreciation (year)
Machine	1,451.44	5	24.19
Factory equipment	730.88	5	12.18
Office supplies	120.85	4	2.52
License	50.00	5	0.83
Lay out plant, Office & Mess)	550.00	5	9.17
Electricity Installation	1,000.00	5	16.67
Delivery of machine	10.00	5	0.17
TOTAL	3,913.17		65.72

Appendix 5

MANUFACTURING IN SURABAYA		YEAR 2009 GENERAL AND ADMINISTRATION COST (in million Rupiah)												
NO	DESCRIPTION	JAN Rp	FEB Rp	MAR Rp	APR Rp	MAY Rp	JUN Rp	JUL Rp	AGT Rp	SEP Rp	OCT Rp	NOP Rp	DEC Rp	TOTAL Rp
1	Salary (Monthly)	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	170.10
2	Salary (Daily)	2.62	2.54	2.62	2.54	2.62	2.54	2.62	2.62	2.54	2.62	2.54	2.62	31.04
3	Transportation Allowance	2.84	2.84	2.84	2.84	2.84	2.84	2.84	2.84	2.84	2.84	2.84	2.84	34.02
4	Meal Allowance	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	24.19
5	City Allowance	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	13.20
6	Handphone facility	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	3.60
7	THR									23.80				23.80
8	Natality Allowance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
9	Office Supplies	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	18.00
10	Document Delivery	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00
11	Telephon, Fax facility	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	42.00
12	Administration Bank	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	36.00
13	Social Allowance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
14	Official Transportation Allowance	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	30.00
15	Car Rent	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	46.20
16	Asuransi Kebakaran	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	13.68
17	Entertainment	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	6.00
18	PPH 21	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60.00
19	Pembelian Sample	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	18.00
20	Recruitment, Training	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
21	Healthy Insurance	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	18.00
22	Uniform Employee	58.08							58.08					116.16
23	Office supplies maintenance	0.50		0.50		0.50		0.50		0.50		0.50		3.00
24	Product development	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60.00
25	Food and Consumtive	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	30.00
26	Water	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	30.00
27	Car administration								5.00					5.00
28	Car maintenance	0.50		0.50		0.50		0.50		0.50		0.50		3.00
29	Cleaninf service	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00
30	Security equipment	2.50						2.50						5.00
31	Sport activity	28.98	28.98	28.98	28.98	28.98	28.98	28.98	28.98	28.98	28.98	28.98	28.98	347.76
32	Depreciation	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	15.12
	TOTAL	155.86	94.19	95.28	94.19	95.28	94.19	97.78	157.36	118.99	94.28	95.19	94.28	1,286.87

MANUFACTURING IN SURABAYA GENERAL AND ADMINISTRATION COST (in million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL Rp
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Salary (Monthly)	170.10	178.61	187.54	196.91	206.76	217.10	227.95	239.35	251.32	263.88	1,384.96
2	Salary (Daily)	31.04	32.59	34.22	35.93	37.73	39.62	41.60	43.68	45.86	48.15	252.73
3	Transportation Allowance	34.02	35.72	37.51	39.38	41.35	43.42	45.59	47.87	50.26	52.78	276.99
4	Meal Allowance	24.19	25.40	26.67	28.01	29.41	30.88	32.42	34.04	35.74	37.53	196.97
5	City Allowance	13.20	13.86	14.55	15.28	16.04	16.85	17.69	18.57	19.50	20.48	107.47
6	Handphone facility	3.60	3.78	3.97	4.17	4.38	4.59	4.82	5.07	5.32	5.58	29.31
7	THR	23.80	24.99	26.24	27.55	28.93	30.38	31.89	33.49	35.16	36.92	193.78
8	Natality Allowance	12.00	12.60	13.23	13.89	14.59	15.32	16.08	16.89	17.73	18.62	97.70
9	Office Supplies	18.00	18.90	19.85	20.84	21.88	22.97	24.12	25.33	26.59	27.92	146.56
10	Document Delivery	24.00	25.20	26.46	27.78	29.17	30.63	32.16	33.77	35.46	37.23	195.41
11	Telephon, Fax facility	42.00	44.10	46.31	48.62	51.05	53.60	56.28	59.10	62.05	65.16	341.96
12	Administration Bank	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19	55.85	293.11
13	Social Allowance	12.00	12.60	13.23	13.89	14.59	15.32	16.08	16.89	17.73	18.62	97.70
14	Official Transportation Allowance	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32	46.54	244.26
15	Car Rent	46.20	50.40	55.44	60.98	67.08	73.79	81.17	89.29	98.22	108.04	435.07
16	Asuransi Kebakaran	13.68	14.36	15.08	15.84	16.63	17.46	18.33	19.25	20.21	21.22	111.38
17	Entertainment	6.00	6.30	6.62	6.95	7.29	7.66	8.04	8.44	8.86	9.31	48.85
18	PPH 21	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65	93.08	488.52
19	Pembelian Sample	18.00	18.90	19.85	20.84	21.88	22.97	24.12	25.33	26.59	27.92	146.56
20	Recruitment, Training	12.00	12.60	13.23	13.89	14.59	15.32	16.08	16.89	17.73	18.62	97.70
21	Healthy Insurance	18.00	18.90	19.85	20.84	21.88	22.97	24.12	25.33	26.59	27.92	146.56
22	Uniform Employee	116.16	121.97	128.07	134.47	141.19	148.25	155.67	163.45	171.62	180.20	945.78
23	Office supplies maintenance	3.00	3.15	3.31	3.47	3.65	3.83	4.02	4.22	4.43	4.65	24.43
24	Product development	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65	93.08	488.52
25	Food and Consumtive	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32	46.54	244.26
26	Water	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32	46.54	244.26
27	Car administration	5.00	5.25	5.51	5.79	6.08	6.38	6.70	7.04	7.39	7.76	40.71
28	Car maintenance	3.00	3.15	3.31	3.47	3.65	3.83	4.02	4.22	4.43	4.65	24.43
29	Cleaninf service	24.00	25.20	26.46	27.78	29.17	30.63	32.16	33.77	35.46	37.23	195.41
30	Security equipment	5.00	5.25	5.51	5.79	6.08	6.38	6.70	7.04	7.39	7.76	40.71
31	Sport activity	347.76	365.15	383.41	402.58	422.70	443.84	466.03	489.33	513.80	539.49	2,831.46
32	Depreciation	15.12	15.12	15.12	12.60							57.96
	TOTAL	1,286.87	1,352.35	1,421.73	1,492.31	1,556.75	1,637.94	1,723.53	1,813.76	1,908.91	2,009.27	10,471.48

MANUFACTURING IN SURABAYA		YEAR 2009 PRODUCTION COST (in million Rupiah)												
NO	KETERANGAN	JAN Rp	FEB Rp	MAR Rp	APR Rp	MAY Rp	JUN Rp	JUL Rp	AGT Rp	SEP Rp	OCT Rp	NOP Rp	DEC Rp	TOTAL Rp
	OUTPUT	1,200.00	1,400.00	1,600.00	1,800.00	1,800.00	2,000.00	2,000.00	2,000.00	2,000.00	1,500.00	2,000.00	1,500.00	20,800.00
I	MATERIAL COST 85 %	1,020.00	1,190.00	1,360.00	1,530.00	1,530.00	1,700.00	1,700.00	1,700.00	1,700.00	1,275.00	1,700.00	1,275.00	17,680.00
III	DIRECT LABOUR													
1	Salary	115.94	104.72	115.94	112.20	115.94	112.20	115.94	115.94	112.20	115.94	112.20	115.94	1,365.08
2	Over time													
3	Transport Allowance													-
4	Meal Allowance													-
5	THR									134.64				134.64
6	Shift Allowance	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	31.20
	TOTAL DLC	118.54	107.32	118.54	114.80	118.54	114.80	118.54	118.54	249.44	118.54	114.80	118.54	1,530.92
IV	FACTORY OVERHEAD													
1	Salary (monthly)	5.24	4.74	5.24	5.07	5.24	5.07	5.24	5.24	5.07	5.24	5.07	5.24	61.74
2	Over time cost													-
3	Salary (daily)	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	270.90
4	Comsumtive allowance	24.80	22.40	24.80	24.00	24.80	24.00	24.80	24.80	24.00	24.80	24.00	24.80	292.00
5	Transport aloowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.20	2.20	2.20	2.20	50.40
6	Meal Allowance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00
7	THR									38.94				38.94
8	Shift Allowance	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.48
9	Handphone facility	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	3.60
10	City allowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.40
11	Office supplies	0.60	0.86	1.13	1.40	1.40	1.66	1.66	1.66	1.66	1.00	1.66	1.00	15.69
12	Official transport aloowance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
13	Electricity	19.05	21.43	23.21	22.14	22.14	25.71	25.71	25.71	25.71	16.79	25.71	16.79	270.10
14	Fuel	4.27	4.98	5.69	6.41	6.41	7.12	7.12	7.12	7.12	5.34	7.12	5.34	74.04
15	Tooling dan Saw Blade	4.59	6.19	7.79	9.39	9.39	10.98	10.98	10.98	10.98	6.99	10.98	6.99	106.23
16	Maintenance	1.39	1.62	1.86	2.09	2.09	2.32	2.32	2.32	2.32	1.74	2.32	1.74	24.13
17	Spare parts	16.00	8.67	11.34	14.01	14.01	16.67	16.67	16.67	16.67	10.01	16.67	10.01	167.40
18	Utility	1.14	1.33	1.52	1.71	1.71	1.90	1.90	1.90	1.90	1.43	1.90	1.43	19.77
19	Production support	2.50	2.92	3.33	3.75	3.75	4.16	4.16	4.16	4.16	3.12	4.16	3.12	43.29
20	Lab support	0.03	0.03	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.04	0.05	0.04	0.51
21	Depreciation	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	773.57
22	Survey Quality	0.05	0.06	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.06	0.08	0.06	0.84
23	Safety	0.43	0.51	0.58	0.65	0.65	0.72	0.72	0.72	0.72	0.54	0.72	0.54	7.50
	TOTAL FOH	174.87	170.52	181.38	185.51	186.48	195.22	196.19	196.19	258.16	171.88	195.22	171.88	2,283.53
	Production Cost	1,313.41	1,467.83	1,659.92	1,830.31	1,835.02	2,010.02	2,014.73	2,014.73	2,207.60	1,565.42	2,010.02	1,565.42	21,494.45

Appendix 8

MANUFACTURING IN SURABAYA		YEAR 2009 PROFIT LOSS PROJECTION (in million Rupiah)												
NO	DESCRIPTION	JAN Rp	FEB Rp	MAR Rp	APR Rp	MAY Rp	JUN Rp	JUL Rp	AGT Rp	SEP Rp	OCT Rp	NOV Rp	DEC Rp	TOTAL Rp
1	Sales	1,380.00	1,610.00	1,840.00	2,070.00	2,070.00	2,300.00	2,300.00	2,300.00	2,300.00	1,725.00	2,300.00	1,725.00	23,920.00
2	Production Cost	(1,313.41)	(1,467.83)	(1,659.92)	(1,830.31)	(1,835.02)	(2,010.02)	(2,014.73)	(2,014.73)	(2,207.60)	(1,565.42)	(2,010.02)	(1,565.42)	(21,494.45)
3	Gross Profit (Loss)	66.59	142.17	180.08	239.69	234.98	289.98	285.27	285.27	92.40	159.58	289.98	159.58	2,425.55
4	Operating Expense													
	- General and Administration Cost	(155.86)	(94.19)	(95.28)	(94.19)	(95.28)	(94.19)	(97.78)	(157.36)	(118.99)	(94.28)	(95.19)	(94.28)	(1,286.87)
	- Expedition Cost	(22.50)	(26.25)	(30.00)	(33.75)	(33.75)	(37.50)	(37.50)	(37.50)	(37.50)	(28.13)	(37.50)	(28.13)	(390.00)
	Total Operating Expense	(178.36)	(120.44)	(125.28)	(127.94)	(129.03)	(131.69)	(135.28)	(194.86)	(156.49)	(122.40)	(132.69)	(122.40)	(1,676.87)
5	Profit (Loss) from Operational	(111.77)	21.72	54.80	111.74	105.95	158.28	149.99	90.41	(64.09)	37.18	157.28	37.18	748.68

Appendix 9a

The Summary of , NPV, IRR dan payback period
(in million Rupiah)

Year	Cash Flow	PV (23.47%)	Cummulative
2008	(3,913)	(3,913)	(3,913)
2009	1537	1245	(2,375.63)
2010	1286	844	(1,089.66)
2011	1157	615	67.05
2012	1006	433	1,073.11
2013	832	290	1,904.94
2014	632	178	2,536.57
2015	698	160	3,234.45
2016	768	142	4,002.56
2017	842	126	4,844.98
2018	921	112	5,765.88
NPV	231		
IRR	26%		
Payback period	2.06		
Profitability Index	2.47		

MANUFACTURING IN SURABAYA											
CASH FLOW PROJECTION											
(in million rupiah)											
DESCRIPTION		1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Revenue from sales		23,920	25,135	26,409	27,746	29,148	30,619	32,456	34,403	36,467	38,655
Total		23,920	25,135	26,409	27,746	29,148	30,619	32,456	34,403	36,467	38,655
Operating Expense											
Raw Material		17,680	18,741	19,865	21,057	22,321	23,660	25,079	26,584	28,179	29,870
Direct Labor Cost (DLC)		1,531	1,607	1,688	1,772	1,861	1,954	2,052	2,154	2,262	2,375
Facoty Over Head (FOH)		1,510	1,734	1,821	1,912	2,007	2,107	2,212	2,323	2,439	2,561
General & Administration Cost		1,272	1,337	1,407	1,480	1,557	1,638	1,724	1,814	1,909	2,009
Expedtion		390	429	472	519	571	628	691	760	836	920
Total		22,383	23,849	25,252	26,740	28,316	29,987	31,758	33,635	35,625	37,734
Cash flow from operational activities		1,537	1,286	1,157	1,006	832	632	698	768	842	921
Investment											
Capital expenditure	(3,913)										
Cash flow from investment	(3,913)										
									-		
Net Cash flow	(3,913)	1,537	1,286	1,157	1,006	832	632	698	768	842	921

MANUFACTURING IN SURABAYA												
PROFIT (LOSS) PROJECTION												
(In million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Sales	23,920	25,135	26,409	27,746	29,148	30,619	32,456	34,403	36,467	38,655	195,432
2	Production Cost	(21,494)	(22,856)	(24,147)	(25,515)	(26,833)	(27,721)	(29,343)	(31,061)	(32,880)	(34,806)	(177,910)
3	Gross Profit (Loss)	2,426	2,279	2,262	2,231	2,315	2,898	3,112	3,342	3,587	3,850	17,522
4	Operating Expense											
	- General and Administration Cost	(1,287)	(1,367)	(1,437)	(1,505)	(1,557)	(1,638)	(1,724)	(1,814)	(1,909)	(2,009)	(10,514)
	- Expedition Cost	(390)	(429)	(472)	(519)	(571)	(628)	(691)	(760)	(836)	(920)	(3,700)
	Total Operating Expense	(1,677)	(1,796)	(1,909)	(2,024)	(2,128)	(2,266)	(2,414)	(2,574)	(2,745)	(2,929)	(14,214)
5	Profit (Loss) from Operational	749	482	353	207	187	632	698	768	842	921	3,308

MANUFACTURING IN SURABAYA												
Production Cost 10 yaers (in million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL Rp
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
	OUTPUT	20,800.00	22,048.00	23,370.88	24,773.13	26,259.52	27,835.09	29,505.20	31,275.51	33,152.04	35,141.16	274,160.53
I	MATERIAL COST 85 %	17,680.00	18,740.80	19,865.25	21,057.16	22,320.59	23,659.83	25,079.42	26,584.18	28,179.23	29,869.99	148,403.05
II	DIRECT LABOUR											
1	Salary	1,365.08	1,433.33	1,505.00	1,580.25	1,659.26	1,742.23	1,829.34	1,920.80	2,016.84	2,117.69	11,114.48
2	Over time											
3	Transport Allowance	-										-
4	Meal Allowance	-										-
5	THR	134.64	141.37	148.44	155.86	163.65	171.84	180.43	189.45	198.92	208.87	1,096.22
6	Shift Allowance	31.20	32.76	34.40	36.12	37.92	39.82	41.81	43.90	46.10	48.40	254.03
	TOTAL DLC	1,530.92	1,607.46	1,687.84	1,772.23	1,860.84	1,953.88	2,051.58	2,154.15	2,261.86	2,374.95	12,464.74
III	FACTORY OVERHEAD											
1	Salary (monthly)	61.74	64.83	68.07	71.48	75.05	78.80	82.74	86.88	91.22	95.78	502.71
2	Over time cost											-
3	Salary (daily)	270.90	284.45	298.67	313.61	329.29	345.75	363.04	381.19	400.25	420.26	2,205.70
4	Comsumtive allowance	292.00	306.60	321.93	338.03	354.93	372.67	391.31	410.87	431.42	452.99	2,377.47
5	Transport aloowance	50.40	52.92	55.57	58.34	61.26	64.32	67.54	70.92	74.46	78.19	410.36
6	Meal Allowance	24.00	25.20	26.46	27.78	29.17	30.63	32.16	33.77	35.46	37.23	195.41
7	THR	38.94	40.88	42.92	45.07	47.32	49.69	52.17	54.78	57.52	60.40	317.00
8	Shift Allowance	0.48	0.50	0.53	0.55	0.58	0.61	0.64	0.67	0.70	0.74	3.88
9	Handphone facility	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	25.20
10	City allowance	26.40	27.72	29.11	30.56	32.09	33.69	35.38	37.15	39.00	40.96	214.95
11	Office supplies	15.69	20.24	21.25	22.31	23.43	24.60	25.83	27.12	28.48	29.90	153.36
12	Official transport aloowance	12.00	1.84	1.93	2.03	2.13	2.24	2.35	2.47	2.59	2.72	24.52
13	Electricity	270.10	329.60	346.08	363.38	381.55	400.63	420.66	441.70	463.78	486.97	2,512.01
14	Fuel	74.04	92.00	96.60	101.43	106.50	111.83	117.42	123.29	129.45	135.93	699.82
15	Tooling dan Saw Blade	106.23	140.60	147.63	155.01	162.76	170.90	179.45	188.42	197.84	207.73	1,062.58
16	Maintenance	24.13	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32	228.19
17	Spare parts	167.40	223.76	234.95	246.70	259.03	271.98	285.58	299.86	314.85	330.60	1,689.40
18	Utility	19.77	24.62	25.85	27.14	28.50	29.93	31.42	32.99	34.64	36.37	187.23
19	Production support	43.29	53.83	56.52	59.35	62.31	65.43	68.70	72.14	75.74	79.53	409.44
20	Lab support	0.51	0.62	0.65	0.68	0.72	0.75	0.79	0.83	0.87	0.92	4.73
21	Depreciation	773.57	773.57	773.57	773.57	644.65						
22	Survey Quality	0.84	1.08	1.13	1.19	1.25	1.31	1.38	1.45	1.52	1.60	8.19
23	Safety	7.50	9.37	9.84	10.33	10.85	11.39	11.96	12.56	13.18	13.84	71.23
	TOTAL FOH	2,283.53	2,507.83	2,594.36	2,685.22	2,651.71	2,107.23	2,212.41	2,322.85	2,438.81	2,560.57	13,303.36
	Production Cost	21,494.45	22,856.09	24,147.45	25,514.61	26,833.14	27,720.94	29,343.40	31,061.19	32,879.91	34,805.52	174,171.15

Appendix 10a

The Summary of , NPV, IRR dan payback period

(in million Rupiah)

Year	Cash Flow	PV (23.47%)	Cummulative
2008	(3,913)	(3,913)	(3,913)
2009	1537	1245	(2,375.63)
2010	1407	923	(969.02)
2011	1406	747	436.95
2012	1392	599	1,828.81
2013	1362	475	3,190.70
2014	1313	371	4,504.05
2015	1573	360	6,077.38
2016	1861	345	7,938.50
2017	2179	327	10,117.75
2018	2530	307	12,648.18
NPV	1,784		
IRR	36%		
Payback period	2.31		
Profitability Index	4.23		

MANUFACTURING IN SURABAYA											
CASH FLOW PROJECTION											
(in million rupiah)											
DESCRIPTION		1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Revenue from sales		23,920	25,609	27,415	29,346	31,411	33,618	36,308	39,212	42,349	45,737
Total		23,920	25,609	27,415	29,346	31,411	33,618	36,308	39,212	42,349	45,737
Operating Expense											
Raw Material		17,680	19,094	20,622	22,272	24,053	25,978	28,056	30,300	32,724	35,342
Direct Labor Cost (DLC)		1,531	1,607	1,688	1,772	1,861	1,954	2,052	2,154	2,262	2,375
Facoty Over Head (FOH)		1,510	1,734	1,821	1,912	2,007	2,107	2,212	2,323	2,439	2,561
General & Administration Cost		1,272	1,337	1,407	1,480	1,557	1,638	1,724	1,814	1,909	2,009
Expedtion		390	429	472	519	571	628	691	760	836	920
Total		22,383	24,202	26,009	27,954	30,049	32,305	34,734	37,351	40,170	43,207
Cash flow from operational activities		1,537	1,407	1,406	1,392	1,362	1,313	1,573	1,861	2,179	2,530
Investment											
Capital expenditure	(3,913)										
Cash flow from investment	(3,913)										
									-		
Net Cash flow	(3,913)	1,537	1,407	1,406	1,392	1,362	1,313	1,573	1,861	2,179	2,530

MANUFACTURING IN SURABAYA												
PROFIT (LOSS) PROJECTION												
(In million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Sales	23,920	25,609	27,415	29,346	31,411	33,618	36,308	39,212	42,349	45,737	207,627
2	Production Cost	(21,494)	(23,210)	(24,904)	(26,729)	(28,566)	(30,039)	(32,320)	(34,777)	(37,425)	(40,278)	(187,262)
3	Gross Profit (Loss)	2,426	2,399	2,511	2,617	2,845	3,579	3,988	4,435	4,924	5,459	20,365
4	Operating Expense											
	- General and Administration Cost	(1,287)	(1,367)	(1,437)	(1,505)	(1,557)	(1,638)	(1,724)	(1,814)	(1,909)	(2,009)	(10,514)
	- Expedition Cost	(390)	(429)	(472)	(519)	(571)	(628)	(691)	(760)	(836)	(920)	(3,700)
	Total Operating Expense	(1,677)	(1,796)	(1,909)	(2,024)	(2,128)	(2,266)	(2,414)	(2,574)	(2,745)	(2,929)	(14,214)
5	Profit (Loss) from Operational	749	603	602	593	717	1,313	1,573	1,861	2,179	2,530	6,151

MANUFACTURING IN SURABAYA												
Production Cost 10 yaers (in million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL Rp
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
	OUTPUT	20,800.00	22,464.00	24,261.12	26,202.01	28,298.17	30,562.02	33,006.99	35,647.54	38,499.35	41,579.30	301,320.50
I	MATERIAL COST 85 %	17,680.00	19,094.40	20,621.95	22,271.71	24,053.44	25,977.72	28,055.94	30,300.41	32,724.45	35,342.40	157,755.16
II	DIRECT LABOUR											
1	Salary	1,365.08	1,433.33	1,505.00	1,580.25	1,659.26	1,742.23	1,829.34	1,920.80	2,016.84	2,117.69	11,114.48
2	Over time											
3	Transport Allowance	-										-
4	Meal Allowance	-										-
5	THR	134.64	141.37	148.44	155.86	163.65	171.84	180.43	189.45	198.92	208.87	1,096.22
6	Shift Allowance	31.20	32.76	34.40	36.12	37.92	39.82	41.81	43.90	46.10	48.40	254.03
	TOTAL DLC	1,530.92	1,607.46	1,687.84	1,772.23	1,860.84	1,953.88	2,051.58	2,154.15	2,261.86	2,374.95	12,464.74
III	FACTORY OVERHEAD											
1	Salary (monthly)	61.74	64.83	68.07	71.48	75.05	78.80	82.74	86.88	91.22	95.78	502.71
2	Over time cost											-
3	Salary (daily)	270.90	284.45	298.67	313.61	329.29	345.75	363.04	381.19	400.25	420.26	2,205.70
4	Comsumtive allowance	292.00	306.60	321.93	338.03	354.93	372.67	391.31	410.87	431.42	452.99	2,377.47
5	Transport aloowance	50.40	52.92	55.57	58.34	61.26	64.32	67.54	70.92	74.46	78.19	410.36
6	Meal Allowance	24.00	25.20	26.46	27.78	29.17	30.63	32.16	33.77	35.46	37.23	195.41
7	THR	38.94	40.88	42.92	45.07	47.32	49.69	52.17	54.78	57.52	60.40	317.00
8	Shift Allowance	0.48	0.50	0.53	0.55	0.58	0.61	0.64	0.67	0.70	0.74	3.88
9	Handphone facility	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	25.20
10	City allowance	26.40	27.72	29.11	30.56	32.09	33.69	35.38	37.15	39.00	40.96	214.95
11	Office supplies	15.69	20.24	21.25	22.31	23.43	24.60	25.83	27.12	28.48	29.90	153.36
12	Official transport aloowance	12.00	1.84	1.93	2.03	2.13	2.24	2.35	2.47	2.59	2.72	24.52
13	Electricity	270.10	329.60	346.08	363.38	381.55	400.63	420.66	441.70	463.78	486.97	2,512.01
14	Fuel	74.04	92.00	96.60	101.43	106.50	111.83	117.42	123.29	129.45	135.93	699.82
15	Tooling dan Saw Blade	106.23	140.60	147.63	155.01	162.76	170.90	179.45	188.42	197.84	207.73	1,062.58
16	Maintenance	24.13	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32	228.19
17	Spare parts	167.40	223.76	234.95	246.70	259.03	271.98	285.58	299.86	314.85	330.60	1,689.40
18	Utility	19.77	24.62	25.85	27.14	28.50	29.93	31.42	32.99	34.64	36.37	187.23
19	Production support	43.29	53.83	56.52	59.35	62.31	65.43	68.70	72.14	75.74	79.53	409.44
20	Lab support	0.51	0.62	0.65	0.68	0.72	0.75	0.79	0.83	0.87	0.92	4.73
21	Depreciation	773.57	773.57	773.57	773.57	644.65						
22	Survey Quality	0.84	1.08	1.13	1.19	1.25	1.31	1.38	1.45	1.52	1.60	8.19
23	Safety	7.50	9.37	9.84	10.33	10.85	11.39	11.96	12.56	13.18	13.84	71.23
	TOTAL FOH	2,283.53	2,507.83	2,594.36	2,685.22	2,651.71	2,107.23	2,212.41	2,322.85	2,438.81	2,560.57	13,303.36
	Production Cost	21,494.45	23,209.69	24,904.15	26,729.16	28,565.99	30,038.83	32,319.92	34,777.42	37,425.12	40,277.93	183,523.26

Appendix 11a

The Summary of , NPV, IRR dan payback period

(in million Rupiah)

Year	Cash Flow	PV (23.47%)	Cummulative
2008	(3,913)	(3,913)	(3,913)
2009	1537	1245	(2,375.63)
2010	1165	764	(1,210.30)
2011	912	485	(298.20)
2012	635	273	336.35
2013	331	115	667.31
2014	-1	0	666.75
2015	-99	-23	567.99
2016	-208	-38	360.07
2017	-329	-49	31.04
2018	-463	-56	(432.13)
NPV	(1,197)		
IRR			
Payback period	1.67		
Profitability Index	0.89		

MANUFACTURING IN SURABAYA											
CASH FLOW PROJECTION											
(in million rupiah)											
DESCRIPTION		1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Revenue from sales		23,920	24,660	25,422	26,205	27,010	27,837	28,950	30,109	31,313	32,565
Total		23,920	24,660	25,422	26,205	27,010	27,837	28,950	30,109	31,313	32,565
Operating Expense											
Raw Material		17,680	18,387	19,123	19,888	20,683	21,510	22,371	23,266	24,196	25,164
Direct Labor Cost (DLC)		1,531	1,607	1,688	1,772	1,861	1,954	2,052	2,154	2,262	2,375
Facoty Over Head (FOH)		1,510	1,734	1,821	1,912	2,007	2,107	2,212	2,323	2,439	2,561
General & Administration Cost		1,272	1,337	1,407	1,480	1,557	1,638	1,724	1,814	1,909	2,009
Expedtion		390	429	472	519	571	628	691	760	836	920
Total		22,383	23,495	24,510	25,570	26,679	27,838	29,049	30,316	31,642	33,029
Cash flow from operational activities		1,537	1,165	912	635	331	(1)	(99)	(208)	(329)	(463)
Investment											
Capital expenditure	(3,913)										
Cash flow from investment	(3,913)										
									-		
Net Cash flow	(3,913)	1,537	1,165	912	635	331	(1)	(99)	(208)	(329)	(463)

MANUFACTURING IN SURABAYA												
PROFIT (LOSS) PROJECTION												
(In million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Sales	23,920	24,660	25,422	26,205	27,010	27,837	28,950	30,109	31,313	32,565	184,004
2	Production Cost	(21,494)	(22,502)	(23,405)	(24,345)	(25,196)	(25,572)	(26,635)	(27,743)	(28,897)	(30,100)	(169,149)
3	Gross Profit (Loss)	2,426	2,158	2,017	1,860	1,814	2,265	2,316	2,366	2,416	2,466	14,856
4	Operating Expense											
	- General and Administration Cost	(1,287)	(1,367)	(1,437)	(1,505)	(1,557)	(1,638)	(1,724)	(1,814)	(1,909)	(2,009)	(10,514)
	- Expedition Cost	(390)	(429)	(472)	(519)	(571)	(628)	(691)	(760)	(836)	(920)	(3,700)
	Total Operating Expense	(1,677)	(1,796)	(1,909)	(2,024)	(2,128)	(2,266)	(2,414)	(2,574)	(2,745)	(2,929)	(14,214)
5	Profit (Loss) from Operational	749	362	108	(164)	(314)	(1)	(99)	(208)	(329)	(463)	641

MANUFACTURING IN SURABAYA												
Production Cost 10 yaers (in million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL Rp
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
	OUTPUT	20,800.00	21,632.00	22,497.28	23,397.17	24,333.06	25,306.38	26,318.64	27,371.38	28,466.24	29,604.89	249,727.03
I	MATERIAL COST 85 %	17,680.00	18,387.20	19,122.69	19,887.60	20,683.10	21,510.42	22,370.84	23,265.67	24,196.30	25,164.15	139,641.85
II	DIRECT LABOUR											
1	Salary	1,365.08	1,433.33	1,505.00	1,580.25	1,659.26	1,742.23	1,829.34	1,920.80	2,016.84	2,117.69	11,114.48
2	Over time											
3	Transport Allowance	-										-
4	Meal Allowance	-										-
5	THR	134.64	141.37	148.44	155.86	163.65	171.84	180.43	189.45	198.92	208.87	1,096.22
6	Shift Allowance	31.20	32.76	34.40	36.12	37.92	39.82	41.81	43.90	46.10	48.40	254.03
	TOTAL DLC	1,530.92	1,607.46	1,687.84	1,772.23	1,860.84	1,953.88	2,051.58	2,154.15	2,261.86	2,374.95	12,464.74
III	FACTORY OVERHEAD											
1	Salary (monthly)	61.74	64.83	68.07	71.48	75.05	78.80	82.74	86.88	91.22	95.78	502.71
2	Over time cost											-
3	Salary (daily)	270.90	284.45	298.67	313.61	329.29	345.75	363.04	381.19	400.25	420.26	2,205.70
4	Comsumtive allowance	292.00	306.60	321.93	338.03	354.93	372.67	391.31	410.87	431.42	452.99	2,377.47
5	Transport aloowance	50.40	52.92	55.57	58.34	61.26	64.32	67.54	70.92	74.46	78.19	410.36
6	Meal Allowance	24.00	25.20	26.46	27.78	29.17	30.63	32.16	33.77	35.46	37.23	195.41
7	THR	38.94	40.88	42.92	45.07	47.32	49.69	52.17	54.78	57.52	60.40	317.00
8	Shift Allowance	0.48	0.50	0.53	0.55	0.58	0.61	0.64	0.67	0.70	0.74	3.88
9	Handphone facility	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	25.20
10	City allowance	26.40	27.72	29.11	30.56	32.09	33.69	35.38	37.15	39.00	40.96	214.95
11	Office supplies	15.69	20.24	21.25	22.31	23.43	24.60	25.83	27.12	28.48	29.90	153.36
12	Official transport aloowance	12.00	1.84	1.93	2.03	2.13	2.24	2.35	2.47	2.59	2.72	24.52
13	Electricity	270.10	329.60	346.08	363.38	381.55	400.63	420.66	441.70	463.78	486.97	2,512.01
14	Fuel	74.04	92.00	96.60	101.43	106.50	111.83	117.42	123.29	129.45	135.93	699.82
15	Tooling dan Saw Blade	106.23	140.60	147.63	155.01	162.76	170.90	179.45	188.42	197.84	207.73	1,062.58
16	Maintenance	24.13	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32	228.19
17	Spare parts	167.40	223.76	234.95	246.70	259.03	271.98	285.58	299.86	314.85	330.60	1,689.40
18	Utility	19.77	24.62	25.85	27.14	28.50	29.93	31.42	32.99	34.64	36.37	187.23
19	Production support	43.29	53.83	56.52	59.35	62.31	65.43	68.70	72.14	75.74	79.53	409.44
20	Lab support	0.51	0.62	0.65	0.68	0.72	0.75	0.79	0.83	0.87	0.92	4.73
21	Depreciation	773.57	773.57	773.57	773.57	644.65						
22	Survey Quality	0.84	1.08	1.13	1.19	1.25	1.31	1.38	1.45	1.52	1.60	8.19
23	Safety	7.50	9.37	9.84	10.33	10.85	11.39	11.96	12.56	13.18	13.84	71.23
	TOTAL FOH	2,283.53	2,507.83	2,594.36	2,685.22	2,651.71	2,107.23	2,212.41	2,322.85	2,438.81	2,560.57	13,303.36
	Production Cost	21,494.45	22,502.49	23,404.89	24,345.05	25,195.64	25,571.53	26,634.82	27,742.68	28,896.97	30,099.68	165,409.94

Appendix 12a

The Summary of , NPV, IRR dan payback period

(in million Rupiah)

Year	Cash Flow	PV (23.47%)	Cummulative
2008	(3,913)	(3,913)	(3,913)
2009	1539	1247	(2,373.8)
2010	1286	844	(1,087.84)
2011	1157	615	68.87
2012	1006	433	1,074.93
2013	832	290	1,906.77
2014	632	178	2,538.39
2015	698	160	3,236.27
2016	768	142	4,004.38
2017	842	126	4,846.81
2018	921	112	5,767.70
NPV	233		
IRR	25.7%		
Payback period	2.06		
Profitability Index	2.47		

MANUFACTURING IN SURABAYA											
CASH FLOW PROJECTION											
(in million rupiah)											
DESCRIPTION		1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Revenue from sales		23,920	25,135	26,409	27,746	29,148	30,619	32,456	34,403	36,467	38,655
Total		23,920	25,135	26,409	27,746	29,148	30,619	32,456	34,403	36,467	38,655
Operating Expense											
Raw Material		17,680	18,741	19,865	21,057	22,321	23,660	25,079	26,584	28,179	29,870
Direct Labor Cost (DLC)		1,531	1,607	1,688	1,772	1,861	1,954	2,052	2,154	2,262	2,375
Facoty Over Head (FOH)		1,508	1,734	1,821	1,912	2,007	2,107	2,212	2,323	2,439	2,561
General & Administration Cost		1,272	1,337	1,407	1,480	1,557	1,638	1,724	1,814	1,909	2,009
Expedtion		390	429	472	519	571	628	691	760	836	920
Total		22,381	23,849	25,252	26,740	28,316	29,987	31,758	33,635	35,625	37,734
Cash flow from operational activities		1,539	1,286	1,157	1,006	832	632	698	768	842	921
Investment											
Capital expenditure	(3,913)										
Cash flow from investment	(3,913)										
									-		
Net Cash flow	(3,913)	1,539	1,286	1,157	1,006	832	632	698	768	842	921

MANUFACTURING IN SURABAYA												
PROFIT (LOSS) PROJECTION												
(In million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Sales	23,920	25,135	26,409	27,746	29,148	30,619	32,456	34,403	36,467	38,655	195,432
2	Production Cost	(21,493)	(22,856)	(24,147)	(25,515)	(26,833)	(27,721)	(29,343)	(31,061)	(32,880)	(34,806)	(177,908)
3	Gross Profit (Loss)	2,427	2,279	2,262	2,231	2,315	2,898	3,112	3,342	3,587	3,850	17,524
4	Operating Expense											
	- General and Administration Cost	(1,287)	(1,367)	(1,437)	(1,505)	(1,557)	(1,638)	(1,724)	(1,814)	(1,909)	(2,009)	(10,514)
	- Expedition Cost	(390)	(429)	(472)	(519)	(571)	(628)	(691)	(760)	(836)	(920)	(3,700)
	Total Operating Expense	(1,677)	(1,796)	(1,909)	(2,024)	(2,128)	(2,266)	(2,414)	(2,574)	(2,745)	(2,929)	(14,214)
5	Profit (Loss) from Operational	751	482	353	207	187	632	698	768	842	921	3,310

MANUFACTURING IN SURABAYA		YEAR 2009 PRODUCTION COST (in million Rupiah)												
NO	KETERANGAN	JAN Rp	FEB Rp	MAR Rp	APR Rp	MAY Rp	JUN Rp	JUL Rp	AGT Rp	SEP Rp	OCT Rp	NOP Rp	DEC Rp	TOTAL Rp
	OUTPUT	1,100.00	1,300.00	1,600.00	1,800.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	1,500.00	2,000.00	1,500.00	20,800.00
I	MATERIAL COST 85 %	935.00	1,105.00	1,360.00	1,530.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,275.00	1,700.00	1,275.00	17,680.00
III	DIRECT LABOUR													
1	Salary	115.94	104.72	115.94	112.20	115.94	112.20	115.94	115.94	112.20	115.94	112.20	115.94	1,365.08
2	Over time													
3	Transport Allowance													-
4	Meal Allowance													-
5	THR									134.64				134.64
6	Shift Allowance	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	31.20
	TOTAL DLC	118.54	107.32	118.54	114.80	118.54	114.80	118.54	118.54	249.44	118.54	114.80	118.54	1,530.92
IV	FACTORY OVERHEAD													
1	Salary (monthly)	5.24	4.74	5.24	5.07	5.24	5.07	5.24	5.24	5.07	5.24	5.07	5.24	61.74
2	Over time cost													-
3	Salary (daily)	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	270.90
4	Comsumtive allowance	24.80	22.40	24.80	24.00	24.80	24.00	24.80	24.80	24.00	24.80	24.00	24.80	292.00
5	Transport aloowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.20	2.20	2.20	2.20	50.40
6	Meal Allowance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00
7	THR									38.94				38.94
8	Shift Allowance	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.48
9	Handphone facility	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	3.60
10	City allowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.40
11	Office supplies	0.46	0.73	1.13	1.40	1.66	1.66	1.66	1.66	1.66	1.00	1.66	1.00	15.68
12	Official transport aloowance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
13	Electricity	16.07	18.88	23.21	22.14	25.71	25.71	25.71	25.71	25.71	16.79	25.71	16.79	268.16
14	Fuel	4.27	4.98	5.69	6.41	6.41	7.12	7.12	7.12	7.12	5.34	7.12	5.34	74.04
15	Tooling dan Saw Blade	4.59	6.19	7.79	9.39	9.39	10.98	10.98	10.98	10.98	6.99	10.98	6.99	106.23
16	Maintenance	1.28	1.51	1.86	2.09	2.32	2.32	2.32	2.32	2.32	1.74	2.32	1.74	24.14
17	Spare parts	14.67	7.34	11.34	14.01	16.67	16.67	16.67	16.67	16.67	10.01	16.67	10.01	167.41
18	Utility	1.05	1.24	1.52	1.71	1.90	1.90	1.90	1.90	1.90	1.43	1.90	1.43	19.81
19	Production support	2.29	2.71	3.33	3.75	4.16	4.16	4.16	4.16	4.16	3.12	4.16	3.12	43.31
20	Lab support	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.04	0.05	0.04	0.50
21	Depreciation	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	773.57
22	Survey Quality	0.05	0.05	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.06	0.08	0.06	0.86
23	Safety	0.40	0.47	0.58	0.65	0.72	0.72	0.72	0.72	0.72	0.54	0.72	0.54	7.54
	TOTAL FOH	169.97	166.04	181.38	185.52	193.92	195.25	196.22	196.22	258.19	171.87	195.25	171.87	2,281.71
	Production Cost	1,223.51	1,378.36	1,659.92	1,830.32	2,012.46	2,010.05	2,014.76	2,014.76	2,207.62	1,565.41	2,010.05	1,565.41	21,492.62

Appendix 13a

The Summary of , NPV, IRR dan payback period

(in million Rupiah)

Year	Cash Flow	PV (23.47%)	Cummulative
2008	(3,913)	(3,913)	(3,913)
2009	1517	1229	(2,395.87)
2010	1257	825	(1,138.58)
2011	1128	599	(11.06)
2012	976	420	965.34
2013	802	279	1,767.09
2014	601	170	2,368.28
2015	666	152	3,034.02
2016	734	136	3,768.20
2017	807	121	4,574.79
2018	883	107	5,457.87
NPV	125		
IRR	24.7%		
Payback period	3.99		
Profitability Index	2.39		

MANUFACTURING IN SURABAYA											
CASH FLOW PROJECTION											
(in million rupiah)											
DESCRIPTION		1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Revenue from sales		23,805	25,014	26,282	27,613	29,008	30,471	32,300	34,238	36,292	38,469
Total		23,805	25,014	26,282	27,613	29,008	30,471	32,300	34,238	36,292	38,469
Operating Expense											
Raw Material		17,595	18,651	19,770	20,956	22,213	23,546	24,959	26,456	28,044	29,726
Direct Labor Cost (DLC)		1,531	1,607	1,688	1,772	1,861	1,954	2,052	2,154	2,262	2,375
Facoty Over Head (FOH)		1,502	1,734	1,821	1,912	2,007	2,107	2,212	2,323	2,439	2,561
General & Administration Cost		1,272	1,337	1,407	1,480	1,557	1,638	1,724	1,814	1,909	2,009
Expedtion		388	427	470	517	568	625	688	756	832	915
Total		22,288	23,757	25,155	26,636	28,206	29,870	31,634	33,503	35,485	37,586
Cash flow from operational activities		1,517	1,257	1,128	976	802	601	666	734	807	883
Investment											
Capital expenditure	(3,913)										
Cash flow from investment	(3,913)										
									-		
Net Cash flow	(3,913)	1,517	1,257	1,128	976	802	601	666	734	807	883

MANUFACTURING IN SURABAYA												
PROFIT (LOSS) PROJECTION												
(In million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Sales	23,805	25,014	26,282	27,613	29,008	30,471	32,300	34,238	36,292	38,469	194,493
2	Production Cost	(21,402)	(22,766)	(24,052)	(25,413)	(26,726)	(27,607)	(29,223)	(30,933)	(32,744)	(34,662)	(177,189)
3	Gross Profit (Loss)	2,403	2,248	2,230	2,199	2,282	2,864	3,077	3,304	3,547	3,808	17,304
4	Operating Expense											
	- General and Administration Cost	(1,287)	(1,367)	(1,437)	(1,505)	(1,557)	(1,638)	(1,724)	(1,814)	(1,909)	(2,009)	(10,514)
	- Expedition Cost	(388)	(427)	(470)	(517)	(568)	(625)	(688)	(756)	(832)	(915)	(3,682)
	Total Operating Expense	(1,675)	(1,794)	(1,906)	(2,022)	(2,125)	(2,263)	(2,411)	(2,570)	(2,741)	(2,924)	(14,197)
5	Profit (Loss) from Operational	728	453	324	178	157	601	666	734	807	883	3,107

MANUFACTURING IN SURABAYA		YEAR 2009 PRODUCTION COST (in million Rupiah)												
NO	KETERANGAN	JAN Rp	FEB Rp	MAR Rp	APR Rp	MAY Rp	JUN Rp	JUL Rp	AGT Rp	SEP Rp	OCT Rp	NOP Rp	DEC Rp	TOTAL Rp
	OUTPUT	1,000.00	1,300.00	1,600.00	1,800.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	1,500.00	2,000.00	1,500.00	20,700.00
I	MATERIAL COST 85 %	850.00	1,105.00	1,360.00	1,530.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,275.00	1,700.00	1,275.00	17,595.00
III	DIRECT LABOUR													
1	Salary	115.94	104.72	115.94	112.20	115.94	112.20	115.94	115.94	112.20	115.94	112.20	115.94	1,365.08
2	Over time													
3	Transport Allowance													-
4	Meal Allowance													-
5	THR									134.64				134.64
6	Shift Allowance	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	31.20
	TOTAL DLC	118.54	107.32	118.54	114.80	118.54	114.80	118.54	118.54	249.44	118.54	114.80	118.54	1,530.92
IV	FACTORY OVERHEAD													
1	Salary (monthly)	5.24	4.74	5.24	5.07	5.24	5.07	5.24	5.24	5.07	5.24	5.07	5.24	61.74
2	Over time cost													-
3	Salary (daily)	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	270.90
4	Comsumtive allowance	24.80	22.40	24.80	24.00	24.80	24.00	24.80	24.80	24.00	24.80	24.00	24.80	292.00
5	Transport aloowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.20	2.20	2.20	2.20	50.40
6	Meal Allowance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00
7	THR									38.94				38.94
8	Shift Allowance	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.48
9	Handphone facility	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	3.60
10	City allowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.40
11	Office supplies	0.33	0.73	1.13	1.40	1.66	1.66	1.66	1.66	1.66	1.00	1.66	1.00	15.55
12	Official transport aloowance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
13	Electricity	13.09	18.88	23.21	22.14	25.71	25.71	25.71	25.71	25.71	16.79	25.71	16.79	265.18
14	Fuel	3.56	4.63	5.69	6.41	7.12	7.12	7.12	7.12	7.12	5.34	7.12	5.34	73.67
15	Tooling dan Saw Blade	2.99	5.39	7.79	9.39	10.98	10.98	10.98	10.98	10.98	6.99	10.98	6.99	105.44
16	Maintenance	1.16	1.51	1.86	2.09	2.32	2.32	2.32	2.32	2.32	1.74	2.32	1.74	24.02
17	Spare parts	13.34	7.34	11.34	14.01	16.67	16.67	16.67	16.67	16.67	10.01	16.67	10.01	166.07
18	Utility	0.95	1.24	1.52	1.71	1.90	1.90	1.90	1.90	1.90	1.43	1.90	1.43	19.71
19	Production support	2.08	2.71	3.33	3.75	4.16	4.16	4.16	4.16	4.16	3.12	4.16	3.12	43.10
20	Lab support	0.02	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.04	0.05	0.04	0.50
21	Depreciation	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	773.57
22	Survey Quality	0.04	0.05	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.06	0.08	0.06	0.86
23	Safety	0.36	0.47	0.58	0.65	0.72	0.72	0.72	0.72	0.72	0.54	0.72	0.54	7.50
	TOTAL FOH	162.76	164.89	181.38	185.51	196.22	195.25	196.22	196.22	258.19	171.87	195.25	171.87	2,275.64
	Production Cost	1,131.30	1,377.21	1,659.92	1,830.31	2,014.76	2,010.05	2,014.76	2,014.76	2,207.63	1,565.41	2,010.05	1,565.41	21,401.56

Appendix 14a

The Summary of , NPV, IRR dan payback period

(in million Rupiah)

Year	Cash Flow	PV (23.47%)	Cummulative
2008	(3,913)	(3,913)	(3,913)
2009	1426	1155	(2,486.93)
2010	1143	749	(1,344.35)
2011	1011	537	(333.60)
2012	858	369	524.15
2013	681	237	1,205.59
2014	479	135	1,685.03
2015	537	123	2,222.21
2016	598	111	2,820.63
2017	663	99	3,483.92
2018	732	89	4,215.74
NPV	(308)		
IRR	20.4%		
Payback period	3.61		
Profitability Index	2.08		

MANUFACTURING IN SURABAYA											
CASH FLOW PROJECTION											
(in million rupiah)											
DESCRIPTION		1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Revenue from sales		23,345	24,531	25,774	27,079	28,447	29,883	31,676	33,576	35,591	37,726
Total		23,345	24,531	25,774	27,079	28,447	29,883	31,676	33,576	35,591	37,726
Operating Expense											
Raw Material		17,255	18,290	19,388	20,551	21,784	23,091	24,477	25,945	27,502	29,152
Direct Labor Cost (DLC)		1,531	1,607	1,688	1,772	1,861	1,954	2,052	2,154	2,262	2,375
Facoty Over Head (FOH)		1,481	1,734	1,821	1,912	2,007	2,107	2,212	2,323	2,439	2,561
General & Administration Cost		1,272	1,337	1,407	1,480	1,557	1,638	1,724	1,814	1,909	2,009
Expedtion		381	419	461	507	557	613	674	742	816	897
Total		21,919	23,388	24,764	26,221	27,766	29,403	31,138	32,978	34,927	36,994
Cash flow from operational activities		1,426	1,143	1,011	858	681	479	537	598	663	732
Investment											
Capital expenditure	(3,913)										
Cash flow from investment	(3,913)										
									-		
Net Cash flow	(3,913)	1,426	1,143	1,011	858	681	479	537	598	663	732

MANUFACTURING IN SURABAYA												
PROFIT (LOSS) PROJECTION												
(In million Rupiah)												
NO	DESCRIPTION	YEAR										TOTAL
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
1	Sales	23,345	24,531	25,774	27,079	28,447	29,883	31,676	33,576	35,591	37,726	190,734
2	Production Cost	(21,040)	(22,406)	(23,670)	(25,008)	(26,297)	(27,152)	(28,741)	(30,422)	(32,203)	(34,087)	(174,313)
3	Gross Profit (Loss)	2,305	2,125	2,104	2,071	2,151	2,730	2,935	3,154	3,388	3,639	16,421
4	Operating Expense											
	- General and Administration Cost	(1,287)	(1,367)	(1,437)	(1,505)	(1,557)	(1,638)	(1,724)	(1,814)	(1,909)	(2,009)	(10,514)
	- Expedition Cost	(381)	(419)	(461)	(507)	(557)	(613)	(674)	(742)	(816)	(897)	(3,611)
	Total Operating Expense	(1,667)	(1,786)	(1,897)	(2,012)	(2,114)	(2,251)	(2,398)	(2,555)	(2,725)	(2,907)	(14,125)
5	Profit (Loss) from Operational	637	339	207	59	37	479	537	598	663	732	2,295

MANUFACTURING IN SURABAYA		YEAR 2009 PRODUCTION COST (in million Rupiah)												
NO	KETERANGAN	JAN Rp	FEB Rp	MAR Rp	APR Rp	MAY Rp	JUN Rp	JUL Rp	AGT Rp	SEP Rp	OCT Rp	NOP Rp	DEC Rp	TOTAL Rp
	OUTPUT	900.00	1,200.00	1,600.00	1,800.00	1,800.00	2,000.00	2,000.00	2,000.00	2,000.00	1,500.00	2,000.00	1,500.00	20,300.00
I	MATERIAL COST 85 %	765.00	1,020.00	1,360.00	1,530.00	1,530.00	1,700.00	1,700.00	1,700.00	1,700.00	1,275.00	1,700.00	1,275.00	17,255.00
III	DIRECT LABOUR													
1	Salary	115.94	104.72	115.94	112.20	115.94	112.20	115.94	115.94	112.20	115.94	112.20	115.94	1,365.08
2	Over time													
3	Transport Allowance													-
4	Meal Allowance													-
5	THR									134.64				134.64
6	Shift Allowance	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	31.20
	TOTAL DLC	118.54	107.32	118.54	114.80	118.54	114.80	118.54	118.54	249.44	118.54	114.80	118.54	1,530.92
IV	FACTORY OVERHEAD													
1	Salary (monthly)	5.24	4.74	5.24	5.07	5.24	5.07	5.24	5.24	5.07	5.24	5.07	5.24	61.74
2	Over time cost													-
3	Salary (daily)	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	270.90
4	Comsumtive allowance	24.80	22.40	24.80	24.00	24.80	24.00	24.80	24.80	24.00	24.80	24.00	24.80	292.00
5	Transport aloowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.20	2.20	2.20	2.20	50.40
6	Meal Allowance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00
7	THR									38.94				38.94
8	Shift Allowance	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.48
9	Handphone facility	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	3.60
10	City allowance	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	26.40
11	Office supplies	0.20	0.60	1.13	1.40	1.40	1.66	1.66	1.66	1.66	1.00	1.66	1.00	15.02
12	Official transport aloowance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	12.00
13	Electricity	10.12	16.33	23.21	22.14	22.14	25.71	25.71	25.71	25.71	16.79	25.71	16.79	256.08
14	Fuel	3.20	4.27	5.69	6.41	6.41	7.12	7.12	7.12	7.12	5.34	7.12	5.34	72.25
15	Tooling dan Saw Blade	2.19	4.59	7.79	9.39	9.39	10.98	10.98	10.98	10.98	6.99	10.98	6.99	102.24
16	Maintenance	1.04	1.39	1.86	2.09	2.09	2.32	2.32	2.32	2.32	1.74	2.32	1.74	23.56
17	Spare parts	12.00	6.00	11.34	14.01	14.01	16.67	16.67	16.67	16.67	10.01	16.67	10.01	160.74
18	Utility	0.86	1.14	1.52	1.71	1.71	1.90	1.90	1.90	1.90	1.43	1.90	1.43	19.33
19	Production support	1.87	2.50	3.33	3.75	3.75	4.16	4.16	4.16	4.16	3.12	4.16	3.12	42.27
20	Lab support	0.02	0.03	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.04	0.05	0.04	0.49
21	Depreciation	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	64.46	773.57
22	Survey Quality	0.04	0.05	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.06	0.08	0.06	0.84
23	Safety	0.33	0.43	0.58	0.65	0.65	0.72	0.72	0.72	0.72	0.54	0.72	0.54	7.36
	TOTAL FOH	156.70	159.25	181.38	185.51	186.48	195.25	196.22	196.22	258.19	171.87	195.25	171.87	2,254.21
	Production Cost	1,040.24	1,286.57	1,659.92	1,830.31	1,835.02	2,010.05	2,014.76	2,014.76	2,207.63	1,565.41	2,010.05	1,565.41	21,040.12

Investment Projection

MANUFACTURING IN SURABAYA				
INVESTMENT PROJECTION				
No	Description	Price (Rp)	Qty	Total Price (Rp)
A	MACHINE			
A1	MAIN LINE			
1	AUTO RUNNING SAW	398,040,000	1	398,040,000
2	MANUAL RUNNING SAW	113,460,000	1	113,460,000
3	RADIAL ARM SAW	11,625,000	1	11,625,000
4	MANUAL EDGE COMPARES	20,460,000	2	40,920,000
5	STRAIGHT EDGE COMPARES	63,240,000	2	126,480,000
6	VERTICAL DRILLS MTB	70,000,000	2	140,000,000
7	THROUGH FEED DRILLS	286,905,000	1	286,905,000
8	AUTOMATIC DOUBLE BRADAWL	40,000,000	1	40,000,000
9	AUTOMATIC DOUBLE DRILL BIG	65,000,000	1	65,000,000
10	MULTIBOR MZ 42 MING HWAs	30,000,000	2	60,000,000
11	DRILL HASP	3,750,000	3	11,250,000
12	ROUTER	18,274,500	2	36,549,000
13	SPINDLE MOULDER	10,230,000	1	10,230,000
A2	SUPPORT LINE			
1	Laminating SB II	89,280,000	1	89,280,000
2	Pillar Hoist laminating	9,000,000	1	9,000,000
3	Heavy Duty Roller	1,200,000	6	7,200,000
4	Mixer Glue	5,000,000	1	5,000,000
5	Barrel inform against glue	50,000	4	200,000
6	Desk Coaster Laminating	150,000	2	300,000
	TOTAL			1,451,439,000
B	MEDIUM FACILITY			
1	Compressor Baby con (Hitachi)	21,000,000	3	63,000,000

2	Mini Dust Collector (Play Line)	5,115,000	4	20,460,000
3	Lifter Table	25,900,500	4	103,602,000
4	Gravity Roll	700,000	7	4,900,000
5	Hand Pallet Truck	3,000,000	3	9,000,000
6	Forklift FD 25	190,000,000	1	190,000,000
7	Car Box	125,000,000	1	125,000,000
8	Nailer Gun	280,000	2	560,000
9	Genset 125 kVAs (Hartec)	150,000,000	1	150,000,000
10	Machine sits	800,000	1	800,000
11	Toolkit set workshop	1,000,000	1	1,000,000
12	Vise	600,000	1	600,000
13	Stapler Gun	280,000	2	560,000
14	Pinner Gun	280,000	2	560,000
15	Hand sander	560,000	2	1,120,000
16	Hot Drier	560,000	2	1,120,000
17	Screw Driver	550,000	1	550,000
18	Hand Bor	550,000	1	550,000
19	Box Kitting	1,250,000	2	2,500,000
20	Log 7x7x120 cm	55,000	250	13,750,000
21	Pallet 90 x 90 cm	31,000	210	6,510,000
22	Pallet 90 x 150 cm	36,000	90	3,240,000
23	Desk Finishing	300,000	7	2,100,000
24	Wagon wASTE	600,000	3	1,800,000
25	APAR	1,200,000	8	9,600,000
26	Rack Foil	300,000	10	3,000,000
27	Diesel fuel Tank + Install	15,000,000	1	15,000,000
	TOTAL			730,882,000
C	OFFICE			
1	Desk 1 bureau	250,000	8	2,000,000
2	Desk ½ bureaus	200,000	4	800,000
3	Chair Desk meeting	300,000	2	600,000
4	Chair	250,000	17	4,250,000
5	Book Cabinet	250,000	14	3,500,000
6	Filling Cabinet	600,000	4	2,100,000

7	Computer	5,000,000	6	30,000,000
8	Printer LQ	7,000,000	3	21,000,000
9	HP Printer	1,500,000	2	3,000,000
10	Plane telephone	800,000	2	1,600,000
11	Fax Machine	1,500,000	1	1,500,000
12	Handy Talk	1,200,000	5	6,000,000
13	Dispenser	200,000	7	1,400,000
14	White board	150,000	4	600,000
15	Cupboard	5,000,000	1	5,000,000
16	Machine of set attendance	2,500,000	3	7,500,000
17	Machine photocopy	12,000,000	1	12,000,000
18	AC Split 1 PK	4,000,000	2	8,000,000
19	AC Split 3/4 PKs	3,500,000	2	7,000,000
20	AC Split 1/2 PKs	3,000,000	1	3,000,000
	TOTAL			120,850,000
D	License	50,000,000		50,000,000
E	Job			
	- Civil (Lay out , Office & Mess)	550,000,000		550,000,000
	- Power Installation PLN & Installation Indoor	1,000,000,000		1,000,000,000
F	Transportation Machine			
	- Truck Container	5,000,000	2	10,000,000
	TOTAL			1,610,000,000
	GRAND TOTAL			3,913,171,000

Source : Olympic Group Engineering Dept. 2008