

Valuasi nilai wajar saham PT. PLN Batam terkait rencana penawaran umum perdana dengan metode Discounted Free Cash Flow to Equity dan Discounted Cash Flow to The Firm = Stock price valuation of PLN Batam in relation to Initial Public Offering (IPO) plan using Discounted Free Cash Flow To Equity and Discounted Free Cash Flow to The Firm / Galuh Ika Shakuntala

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Abstrak

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Tesis ini membahas tentang valuasi terhadap nilai perusahaan PLN Batam dengan menggunakan metode discounted free cash flow. Langkah-langkah dalam valuasi dimulai dengan melakukan pemahaman sisi historis perusahaan, analisis laporan keuangan, proyeksi laporan keuangan, sampai kepada perhitungan nilai saham perusahaan. Proyeksi arus kas di buat selama sepuluh tahun dengan mempertimbangkan laporan keuangan historis, strategi perusahaan, serta pengaruh faktor-faktor eksternal melalui kondisi ekonomi makro maupun kondisi industri. Berdasarkan hasil valuasi PLN Batam, didapat nilai wajar per lembar saham sebesar Rp. 2.392 dengan metode free cash flow to equity (FCFE) dan Rp. 6.647 dengan metode free cash flow to the firm (FCFF).

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ABSTRACT

This thesis examines a valuation of PLN Batam using the Discounted Free Cash Flow (DCF) method. The DCF valuation steps include understanding the historical aspects of the company, analysing past financial statements, generating financial projections, and calculating the firm value. The cash flow projection is based on historical financial statements compiled over 10 years, corporate strategies, and external factors such as the economy and power service industry conditions. Using the Free Cash Flow to Equity (FCFE) valuation method we obtained a price per share Rp 2.392 whilst with the Free Cash Flow to Firm method we obtained a price per share Rp 6.647. These price per share could be used as references to assess the value of PLN Batams shares on the initial pubic offering.]