

ABSTRACTION

Title : **Analysis of Financial Working and The Healthiness Level of PT.Telekomunikasi Indonesia Tbk.**
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The Analysis of financial working is needed to understand the financial statement. It can understand by accounting financial ratio and EVA (*Economic Value Added*) method. Event the earning that reached by the company was rised, it doesn't always followed by the value of financial ratio and EVA. The purposes of this research is to have known the financial working and the healthiness level of PT Telekomunikasi Indonesia Tbk. among the last 5 (five) years.

The type of this research is analytical description. The data that had been used is the financial statement of PT Telkom Tbk. including balance sheet and income statement by period 2003 until 2007. The technic that had been used to collect the data is by documentation. The data source is from internet and PT Telkom Divre IV. Quantitative data analysis has been done by accounting the ratio and EVA concept.

The result of this research are that on the period 2003–2007, PT Telkom Tbk. has unsecured liquidity level, the Profitability ratio shows the good condition, because the profit are increased. The Solvability ratio shows that the company's *asset* didn't paid by the capital charges, but it was came by long or short term debt. The Activity ratio shows the good condition, it's seen by the value of *Inventory Turn Over* and *Collection Period* are shorter and *Total Asset Turn Over* has increased. It proved that the company's affectivity and efficiency has increased. From the value of EVA, it has known that $EVA < 0$, which mean on that period, the company does not have the *Value Added*.

The conclusion are even the liquidity and solvability level shows unsecured condition, but as the result by the healthiness level of PT Telekomunikasi Indonesia Tbk. for the last 5 years is on the category SEHAT/A for the year 2003 and SEHAT/AA for the years 2004 until 2007. But in the other hands the value of $EVA < 0$ which mean the increasing of operation profit can be from the new source division investation that has business risk factors and it can bring the increasing of Cost of Capital.

Approved by Lecturer I
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