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GLOSSARY

Alternative Judgement Model:

Model keputusan alternatif yang digunakan dalam pengambilan keputusan investor memiliki keputusan alternatif.

Anchor:

Proses Jangkar, penetapan awal keputusan.

Bad News :

Informasi dari perusahaan yang berisi tentang berita buruk.

Belief Adjustment Model:

Model penyesuaian keyakinan yang digunakan investor. Informasi awal membentuk kesan awal yang disebut jangkar. Penanda ini kemudian disesuaikan saat informasi baru diproses. Model ini memprediksi efek urutan berdasarkan jenis pemrosesan mental yang digunakan untuk informasi baru.

Bid ask spread :

adalah perbedaan antara harga tertinggi yang bersedia dibayarkan oleh pembeli untuk suatu aset dan harga terendah yang bersedia diterima oleh penjual.

Bayes' Theorem:

adalah sebuah teorema dengan dua penafsiran berbeda.

Conforming:

Bukti tambahan positif yang mendukung keyakinan.

Disconforming

Bukti tambahan yang tidak mendukung keyakinan.

End of Sequence (EoS):

adalah pola penyajian informasi ketika investor melakukan transaksi perdagangan saham berdasarkan informasi sederhana (informasi yang terdiri dari satu informasi secara keseluruhan).

Environtend disclosure:

Pengungkapan lingkungan.

ESG (Enviromental, Social, Governance):

Laporan Lingkungan, Sosial dan tata Kelola.

Expected Utility:

Manfaat yang diharapkan

Good News :

Informasi dari perusahaan yang berisi tentang berita baik.

Global Reporting Initiative (GRI):

Sebuah organisasi standar internasional yang independen. GRI selain membantu para pebisnis juga membantu pemerintah dan organisasi lain untuk mengerti dan mengkomunikasikan dampak bisnisnya dalam isu perubahan iklim, hak asasi manusia, juga korupsi.

Heuristic Anchoring Adjustment:

Ilmu pengetahuan, metode pengumpulan penelitian berkaitan dengan perubahan keputusan.

Integrated Reporting (IR):

Sebuah bentuk pendekatan atau komunikasi ringkas yang efektif tentang nilai, informasi strategi, tatakelola, keberimbangan lingkungan sosial, hingga keberlanjutan perusahaan. Kebutuhan para investor dan stakeholder terhadap laporan yang menyajikan gambaran keseluruhan tentang perusahaan wajib terpenuhi.

Integrated Reporting Frame Work

Suatu kerangka untuk: Mengidentifikasi informasi untuk dimasukkan secara terpadu laporan untuk digunakan dalam menilai kemampuan organisasi untuk menciptakan nilai; tidak menetapkan standar untuk seperti hal hal kualitas strategi organisasi atau tingkat kinerjanya.

International Integrating Reporting Council (IIRC):

Lembaga internasional yang terdiri dari pembuat peraturan, investor, perusahaan, penyusun standar, profesi akuntan, dan masyarakat.

Key Performance Index (KPI):

adalah metrik finansial ataupun non-finansial yang digunakan untuk membantu suatu organisasi menentukan dan mengukur kemajuan terhadap sasaran organisasi.

Mandatory :

Bersifat Wajib

Primacy effect :

Sikap kecenderungan individu akan lebih mempertimbangkan bukti yang diterima terakhir lebih dipertimbangkan dibandingkan bukti yang pertama diterima.

Recency Effect:

Sikap kecenderungan individu akan lebih mempertimbangkan informasi pertama dibandingkan informasi yang didapat informasi pertama dibandingkan informasi yang didapat terakhir.

Sequential Models:

Model pembuatan keputusan secara runtut

Step by step (SbS):

adalah pola penyajian informasi ketika investor memiliki transaksi berdasarkan informasi secara berurutan.

Self review Debiaser (SrD) :

adalah pola penyajian saat investor melakukan review terhadap informasi yang mereka dapatkan untuk mendukung proses pengambilan keputusan investasi yang akan dilakukan investor.

Securities and Exchange Commission (SEC) :

adalah suatu badan independen dari pemerintah Amerika yang memiliki tanggung jawab utama untuk mengawasi pelaksanaan dari peraturan-peraturan dibidang perdagangan efek dan mengatur pasar perdagangan pada bursa efek.

The Singapore Accountancy Commission (SAC) :

Komisi Akuntansi Singapore adalah agen ekonomi itu memiliki keterampilan dan kemampuan dan bakat dibidang akuntansi, mengembangkan industri untuk menangkap peluang pertumbuhan untuk mengembangkan Singapura menjadi pusat akuntansi global terkemuka.

Single Investor Identification (SID) :

Kode tunggal dan khusus yang diterbitkan KSEI yang digunakan Nasabah, Pemodal, dan/atau Pihak lain berdasarkan peraturan yang berlaku untuk melakukan kegiatan terkait Transaksi Efek dan/atau menggunakan layanan jasa lainnya baik yang disediakan oleh KSEI maupun oleh pihak lain berdasarkan persetujuan KSEI atau peraturan yang berlaku.

Sustainability Reporting (SR):

Merupakan bentuk laporan yang dilakukan oleh suatu perusahaan dalam rangka untuk mengungkapkan (*disclose*) atau mengkomunikasikan kepada seluruh pemangku kepentingan mengenai kinerja Lingkungan, Sosial dan Tata kelola yang baik secara akuntabel.

Voluntary:

Bersifat sukarela

TAHAP 1
PENYUSUNAN INSTRUMEN
PENELITIAN EKSPERIMEN

PENILAIAN PERUSAHAAN BERDASAR INTEGRATED REPORTING

Instruksi

1. Dalam penelitian ini anda adalah investor yang melakukan penilaian saham perusahaan
2. Aktivitas ini bersifat anonim – identitas saudara tidak dianggap penting atau relevan dengan proyek. Aktivitas ini sifatnya sukarela – saudara dapat meninggalkan aktifitas penelitian kapan pun dan memilih untuk tidak menjawab setiap pertanyaan.
3. Bacalah semua informasi secara hati-hati baik informasi keuangan maupun non keuangan atau informasi perusahaan lainnya.
4. Saudara dapat mempelajari materi secara berurutan dan secara tidak berurutan.
5. Saudara mungkin perlu menggunakan kalkulator saku dan/atau selembar kertas/pena untuk menjalankan latihan.
6. Jangan mendiskusikan materi dengan partisipan lain selama mengisi.
7. Terima kasih atas kerja samanya dan jawaban dari bapak/ibu menentukan kualitas dari penelitian ini.

IDENTITAS PARTISIPAN

Berilah tanda (O) pada kolom pilihan yang terkait pertanyaan dan isilah lainnya apabila tidak terdapat dalam pilihan tersebut.

1. NAMA	
2. JENIS KELAMIN	P / W
3. ALAMAT EMAIL	
4. UMUR	<ul style="list-style-type: none"> a. < 25 tahun b. 25 - 34 tahun c. 35 – 44 tahun d. 45 – 54 tahun e. > 54 tahun
5. PENDIDIKAN	<ul style="list-style-type: none"> a. SMA b. D1 c. D2 d. D3 e. S1 f. S2 g. S3 h. Lainnya
6. PROFESI ANDA SAAT INI	<ul style="list-style-type: none"> a. Analisis Sekuritas b. Investor Aktif c. Investor Pasif d. Tenaga Pengajar/Dosen e. Lainnya
7. LAMA SEBAGAI INVESTOR	<ul style="list-style-type: none"> a. < 5 tahun b. 5 – 10 tahun c. > 10 tahun
8. PENDIDIKAN/PELATIHAN/SERTIFIKASI PROFESI DIBIDANG PASAR MODAL	<ul style="list-style-type: none"> a. Sertifikat Wakil Perantara Perdagangan Efek (SWPPE) b. Sertifikat Wakil Manajer Investasi(WMI) c. Sertifikat Wakil Penjamin Emisi Efek (WPEE) d. Certified Securities Analyst

	<ul style="list-style-type: none"> e. Certified Finance Technician dari IFTA f. Certified Financial Planner (CFP) g. License Chartered Market Technician h. Tidak bersertifikat i. Lainnya.....
9. JIKA ANDA MEMILIKI DANA UNTUK INVESTASI SAAT INI, PRIORITAS UTAMA ANDA SAAT INI ADALAH	<ul style="list-style-type: none"> a. Tabungan dan Deposito b. Surat Berharga c. Valuta Asing d. Emas e. Rumah/ Tanah / Real Estate f. Lainnya
10. APAKAH ANDA PERNAH ATAU SAAT INI SEDANG MELAKUKAN INVESTASI DI PASAR MODAL ?	<ul style="list-style-type: none"> a. Ya b. Tidak
11. JIKA ANDA SEDANG INVESTASI DI PASAR MODAL, BENTUK APA INVESTASI YANG ANDA MILIKI	<ul style="list-style-type: none"> a. Saham b. Obligasi c. Obligasi Ritel Indonesia (ORI) d. Derivatif e. Lainnya
12. JIKA SAAT INI ANDA BERINVESTASI DI SAHAM, BERAPA JUMLAH INVESTASI YANG ANDA TANAMKAN	<ul style="list-style-type: none"> a. < 50 Juta b. 50 – 99Juta c. 100 – 300Juta d. 300 – 500 Juta e. > 500 Juta

PT BEELYV

Summary of Financial Statement

Ikhtisar Kinerja Keuangan (G4-8, G4-17, G4-EC1) Financial Performance Highlights

(Dalam Ribu USD, kecuali dinyatakan lain) (Expressed in thousand USD, unless otherwise stated)

KETERANGAN DESCRIPTION	2012	2013	2014
Laporan Laba Rugi (Audited) Income Statement			
Pendapatan Revenue	400,222	615,466	669,622
Beban Pokok Pendapatan Cost of Revenues	217,107	362,556	416,954
Laba Bruto Gross Profit	183,115	252,899	272,668
Beban Umum & Administrasi General & Administrative Expenses	29,727	44,406	44,726
Laba Usaha Operating Income	153,388	208,493	227,942
Pendapatan (Beban) Lain-lain Other Income (Expenses)	10,406	3,715	12,360
Laba Sebelum Beban Pajak Profit Before Tax	163,796	212,208	240,302
Beban Pajak Tax Expense	-41,129	53,369	61,519
Laba Tahun Berjalan Profit for the Year	122,667	158,839	178,783
Laba Komprehensif Comprehensive Profit	123,030	159,408	179,737
Total Laba yang dapat Diambusikan kepada Entitas Induk Profit Attributable to the Parent	122,670	158,720	178,499
Kepentingan Non Pengendali Non-Controlling Interest	37	119	110
EBITDA EBITDA	176,615	244,110	281,945
Laba Bersih per Saham Dasar Earnings per Share	2.43	3.14	35.37
Laporan Neraca Balance sheet Statement			
Modal Kerja Bersih Net Working Capital	115,761	99,677	137,312
Jumlah Investasi pada Entitas Asosiasi/Joint Venture Total Investments in Associates and Joint Ventures	3	3	3
Jumlah Aset Total Assets	727,418	1,322,337	1,724,415
Jumlah Liabilitas Total Liabilities	262,237	611,233	650,446
Kepentingan Non Pengendali Non-Controlling Interest	100	120	230
Jumlah Ekuitas Total Equity	465,181	711,104	873,969
Jumlah Liabilitas & Ekuitas Total Liabilities & Equity	727,418	1,322,337	1,724,415
Laporan Arus Kas Cash Flows Statement			
Arus Kas Aktivitas Operasi Cash Flows from Operating Activities	93,594	113,452	194,147
Arus Kas Aktivitas Investasi Cash Flows from Investing Activities	(76,461)	(157,464)	(490,636)
Arus Kas Aktivitas Pendanaan Cash Flows from Financing Activities	72,873	50,666	369,704
Kenaikan Bersih Kas Net Increase in Cash	89,106	6,654	73,215
Saldo Kas Akhir Tahun Cash at the End of Year	132,535	141,902	210,950
Rasio Keuangan (%) Financial Ratio			
Imbalan Kepada Pemegang Saham Total Shareholder Return	35.78	20.63	25.66
Imbalan Investasi Return on Investments	34.15	25.97	27.26
Operating Profit Margin	38.33	33.26	32.99
Net Profit Margin	30.63	25.61	25.66
Cash Ratio	97.1	36.4	55.43
Current Ratio	184.73	126.11	135.25
Collection Periods	66.41	169.73	101.18
Inventory Turn Over	0.08	0.63	0.70
Total Asset Turn Over	78.06	65.49	68.67
Equity To Total Asset	63.95	53.76	50.66
Time Interest Earned Ratio	N/A	219.37	27.89

Berdasarkan kondisi keuangan perusahaan tersebut diatas, Anda sebagai calon investor, diminta untuk menilai mengenai kemungkinan investasi yang dapat diberlakukan untuk perusahaan ini. Dari informasi keuangan diatas, berikan 17 informasi keuangan yang sekiranya anda nilai tepat sebagai acuan /dasar dalam melakukan investasi.

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Daftar Konten Integrated Reporting	
1.	<p>Gambaran Organisasi dan Lingkungan Eksternal</p> <p>Gambaran organisasi:</p> <ul style="list-style-type: none"> A. Budaya, etika dan nilai B. Kepemilikan dan struktur operasi C. Aktivitas pokok dan kompetitif dan penentuan posisi pasar (mempertimbangkan faktor-faktor seperti ancaman persaingan baru) D. Posisi dalam rantai nilai. E. Informasi kuantitatif utama (misalnya, jumlah karyawan) F. Faktor signifikan yang mempengaruhi lingkungan eksternal dan respon organisasi. <p>Lingkungan eksternal:</p> <ul style="list-style-type: none"> A. Kebutuhan dan kepentingan yang sah dari pemangku kepentingan utama B. Kondisi ekonomi makro dan mikro C. Kekuatan pasar, seperti kekuatan dan kelemahan relatif pesaing dan permintaan pelanggan. D. Kecepatan dan pengaruh perubahan teknologi E. Masalah masyarakat, seperti perubahan populasi dan demografi, hak asasi manusia, kesehatan, kemiskinan, nilai kolektif dan sistem pendidikan F. Tantangan lingkungan, seperti perubahan iklim, hilangnya ekosistem, dan keterbatasan sumber daya alam. G. Lingkungan legislatif dan peraturan tempat organisasi beroperasi. H. Lingkungan politik di negara-negara di mana organisasi beroperasi dan negara lain yang dapat mempengaruhi kemampuan organisasi untuk menerapkan strateginya.
2.	<p>Tata Kelola Organisasi:</p> <ul style="list-style-type: none"> A. Struktur kepemimpinan organisasi, termasuk ketrampilan dan keragaman (misal: Berbagai latar belakang, jenis kelamin, kompetensi dan pengalaman) dari mereka yang ditugaskan untuk tata kelola dan apakah persyaratan peraturan mempengaruhi rancangan struktur tata kelola B. Proses khusus yang digunakan untuk membuat keputusan strategis dan untuk membangun dan memantau budaya organisasi, termasuk sikap terhadap risiko dan mekanisme untuk menangani integritas dan masalah etika. C. Fungsi dewan komisaris dalam mempengaruhi dan memantau arahan strategis organisasi dan pendekatannya terhadap manajemen risiko. D. Bagaimana budaya organisasi, etika dan nilai-nilai tercermin dalam penggunaan dan pengaruhnya terhadap modal, termasuk hubungannya dengan pemangku kepentingan utama. E. Apakah organisasi menerapkan praktik tata kelola yang sesuai dengan hukum. F. Tanggung jawab dewan komisaris untuk mempromosikan dan

	<p>memungkinkan inovasi.</p> <p>G. Bagaimana remunerasi dan insentif dikaitkan dengan penciptaan nilai dalam jangka pendek, menengah dan panjang, termasuk bagaimana kaitannya dengan penggunaan modal/sumber daya.</p>
3.	<p>Model Bisnis:</p> <p>A. Masukan</p> <p>B. Aktivitas bisnis perusahaan</p> <p>C. Keluaran</p> <p>D. Hasil</p> <p>E. Elemen kunci dalam model bisnis</p> <p>F. Diagram model bisnis</p> <p>G. Narrative flow model bisnis</p> <p>H. Ketergantungan dengan <i>stakeholder</i></p> <p>I. Keterkaitan dengan informasi pendukung lain misal KPI</p>
4	<p>Resiko dan Peluang:</p> <p>A. Sumber risiko dan peluang spesifik, yang bisa bersifat internal, eksternal, atau umum, merupakan perpaduan keduanya. Sumber eksternal termasuk yang berasal dari lingkungan eksternal. Sumber internal termasuk yang berasal dari kegiatan bisnis organisasi.</p> <p>B. Penilaian organisasi terhadap kemungkinan bahwa risiko atau peluang akan membuahkan hasil dan besarnya pengaruhnya jika terjadi. Ini termasuk pertimbangan keadaan spesifik yang akan menyebabkan risiko atau peluang untuk membuahkan hasil.</p> <p>C. Langkah-langkah spesifik yang diambil untuk mengurangi atau mengelola risiko utama atau menciptakan nilai dari peluang kunci, termasuk identifikasi sasaran strategi, strategi, kebijakan, target dan key performance indikator yang terkait.</p>
5	<p>Strategi dan Alokasi:</p> <p>A. Tujuan strategis jangka pendek, menengah dan jangka panjang organisasi</p> <p>B. Strategi yang diterapkan, atau bermaksud menerapkan, untuk mencapai tujuan strategis tersebut.</p> <p>C. Rencana alokasi sumber daya harus menerapkan strateginya.</p> <p>D. Bagaimana mengukur prestasi dan target pencapaian jangka pendek, menengah dan panjang.</p> <p>E. Hubungan antara strategi dan alokasi</p> <p>F. Apa yang membedakan strategi perusahaan dengan memanfaatkan apa yang ada di lingkungan</p> <p>G. Peran <i>stakeholder</i> dalam perumusan strategi.</p>
6	<p>Kinerja:</p>

	<p>A. Indikator kuantitatif berkenaan dengan target dan risiko serta peluang, menjelaskan signifikansi, implikasi, metode dan asumsi yang digunakan dalam menyusunnya.</p> <p>B. Efek organisasi (baik positif maupun negatif) terhadap modal/sumber daya, termasuk efek material terhadap naik turunnya modal dalam rantai nilai.</p> <p>C. Hubungan pemangku kepentingan dan bagaimana organisasi telah memenuhi kebutuhan dan kepentingan <i>stakeholder</i>.</p> <p>D. Keterkaitan antara kinerja masa lalu dan saat ini, dan antara kinerja saat ini dan pandangan organisasi.</p> <p>E. KPI yang dikombinasikan dengan financial measures lainnya. Atau penjelasan financial implication dengan hubungan yang lain.</p> <p>F. Peran regulasi terhadap kinerja.</p>
7.	<p>Prospek Masa Depan:</p> <p>A. Ekspektasi organisasi tentang lingkungan eksternal yang mungkin dihadapi organisasi.</p> <p>B. Bagaimana hal itu akan mempengaruhi organisasi</p> <p>C. Bagaimana organisasi saat ini dipersiapkan untuk menanggapi tantangan dan ketidakpastian yang mungkin timbul.</p> <p>D. Kemampuan organisasi untuk memanfaatkan peluang dan modal.</p> <p>E. Prospek kinerja keuangan/ ketersediaan modal yang digunakan.</p> <p>F. Perbandingan rencana dan realisasi kinerja/target.</p> <p>G. Ketersediaan KPI atau informasi related assumptions</p> <p>H. Pengungkapan prospek masa depan sesuai dengan hukum.</p>
8	<p>Dasar Pengungkapan Elemen:</p> <p>A. Ringkasan proses penentuan materialitas organisasi</p> <p>B. Penjelasan batas pelaporan dan bagaimana hal itu telah ditentukan</p> <p>C. Ringkasan kerangka kerja dan metode yang signifikan yang digunakan untuk mengukur atau mengevaluasi hal yang material/materialitas.</p>