

ABSTRACT

As one of several state-owned corporations (BUMN) in Indonesia, PT. Pupuk Sriwidjaja or usually called PT. Pusri wants to recognize whether the company already works well or not. For that reason, they have to know the performance of the company that already managed. One of tools that can be used to know the company performance is financial report of the company. However, to get the real reflection of the company performance, financial report should be analyzed from many sides, not only one side. The information of financial growth can be reached by establishing interpretation of the financial report, with connecting the elements of the report. This kind of analysis usually called Du-Pont Analysis (Sofyan Syafri, 2006). By using Du-Pont technique hoped the analysis can be focus on profitability and remunerativeness. From both parameters which are used in Du-Pont Analysis, ROI and ROE, can be seen that the ROI and ROE values was increase until 2004, but in the next year until 2006 the value was continually decrease (independent-auditor report of PT. Pusri financial report). Those facts are strongly impact the PT. Pusri performance especially in financial sector. This Du-Pont analysis does to know about the main cause of un-optimal performance and give recommendation to increase that performance.

The main financial report which is get from the PT. Pusri will be managed using Du-Pont method on the observation year 2002-2006 will be defined. Later, by using Du-Pont diagram the factors that are impact the change of ROE and ROI values can be seen in each year. Every factor will be compared with the previously year data and also with the government work planning budget (RKAP) in that year as the comparisons. After the factors that become the main cause of un-optimal ROE and ROI values have been found, several advices for the company to prevent from the faults so that it will not repeated in the next period will be appear.

Based on the calculation and analysis that have been done, found that the PT. Pusri performance in the year 2003 was not optimal yet, although the performance the year before was increase, the financial realization on this year was under RKAP which was caused by internal factor or in other word was caused by the management fault. While, for the other observation years can be said that the performance was already optimal although both parameters value show fluctuate causing by the external factor which could not be handled by its self.

To optimization the performance of PT. Pusri use this Du-Pont method can do it by take care at the right time the machine and the production tools, increase the sales of products, press the distribution cost, sales more ammonia, and think to export of the product to out side the country. Hoped by actualized these recommendations, PT. Pusri will have a better performance in the coming years.

Keyword: Du-Pont Method, PT. Pupuk Sriwidjaja performance