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Comparison of Fundamental Analysis of PT Sharia Shares. Indofood Sukses Makmur Tbk (INDF) & PT. Mayora Indah Tbk (MYOR) in 2022 as an investment decision

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Abstract

Keywords:

Risk Management,
Investment

Investment is an alternative for an investor, a company to develop its business, while for a company getting additional new capital from investors which the company uses is basically aimed at developing the company's operations. However, investors must carefully choose a company as a place to gain profits, so this research aims to determine the level of financial health of a company in operational activities as one of the foundations for an investor to make investment decisions. An investor needs to carry out risk management in investing to minimize losses that will impact the company's performance. There are various kinds of investments that can be made by companies or individuals, starting from Sukuk, SBSN, SUN, and so on. This research uses empirical qualitative methods with company fundamental analysis, namely by using secondary data from the financial reports of PT. Indofood Sukses Makmur Tbk (INDF) & PT. Mayora Indah Tbk (MYOR) in 2022 by analyzing financial reports with fundamental analysis of shares. the Sharia.

This fundamental analysis uses ROE, ROA, PER, DER, PBV, NPM, GPM and ROI calculations to measure how a company has optimal operational performance for long-term investment activities. The results of this research inform that the performance of the Company PT. Mayora Indah Tbk is better than the performance of PT. Indofood Sukses Makmur Tbk in 2022 when viewed from the financial report with fundamental analysis. Both companies can be categorized as good if seen from their financial reports, only that PT. Mayora Indah Tbk is superior to PT. Indofood Sukses Makmur Tbk so that it can provide information for investors in developing their business.

Abstrak

Kata Kunci:

Manajemen Resiko,
Investasi

Investasi merupakan salah satu alternatif bagi seorang investor, perusahaan untuk mengembangkan suatu usahanya, sedangkan bagi perusahaan mendapatkan tambahan modal baru dari investor yang digunakan perusahaan pada dasarnya bertujuan untuk mengembangkan oprasional perusahaan. Namun demikian bagi investor harus secara cermat memilih suatu perusahaan sebagai tempat dalam mendapatkan keuntungan, sehingga adanya penelitian ini untuk mengetahui tingkat kesehatan finansial suatu perusahaan pada kegiatan oprasional sebagai salah satu landasan seorang investor untuk mengambil Keputusan berinvestasi. Seorang investor perlu melakukan manajemen resiko dalam Investasi untuk meminimalisir kerugian yang akan berdampak kepada kinerja Perusahaan. Berbagai macam investasi yang bisa dilakukan oleh Perusahaan atau individu mulai dari Sukuk, SBSN, SUN, dan lain sebagainya. Pada penelitian ini menggunakan Metode Kualitatif empiris dengan analisis fundamental perusahaan, yaitu dengan menggunakan data sekunder dari laporan keuangan PT. Indofood Sukses Makmur Tbk (INDF) & PT. Mayora Indah Tbk (MYOR) pada tahun 2022 dengan menganalisis laporan keuangan dengan analisis fundamental pada saham Syariah tersebut. Pada analisis fundamental ini yaitu menggunakan perhitungan ROE, ROA, PER, DER, PBV, NPM, GPM serta ROI untuk mengukur bagaimana sebuah perusahaan yang memiliki kinerja oprasional yang optimal untuk kegiatan investasi jangka panjang. Hasil penelitian ini menginformasikan bahwa kinerja Perusahaan PT. Mayora Indah Tbk lebih baik dari kinerja PT. Indofood Sukses Makmur Tbk pada tahun 2022 jika dilihat dari laporan keuangan dengan analisis Fundamentalnya. Kedua Perusahaan tersebut dapat dikategorikan baik jika dilihat dari laporannya hanya saja PT. Mayora Indah Tbk lebih unggul dari PT. Indofood Sukses Makmur Tbk sehingga dapat memberikan informasi bagi investor dalam mengembangkan suatu usahanya.

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Introduction

The development of increasingly diverse types of investment instruments in Indonesia means that investors have many choices to invest in one of these companies. Investment is an alternative that someone can do to get additional capital for the company's operational activities.

There are many types or investment instruments that an investor can choose. With various investment analyzes that can be used. In carrying out investments, the Company must be able to minimize existing risks so that problems do not occur in operational activities as a result of making investments.

In investment activities, an investor will face risks and uncertainties, the risk of bankruptcy for entrepreneurs, and risks related to financial problems in investment activities. If someone has a share investment in a particular company, there is a risk that the price of the shares held will fluctuate in value, resulting in no profit (an unexpected event). However, naturally living creatures will anticipate and manage risks to a minimum.

So an investor must be able to minimize the risk in the investment activities he carries out through risk management in his investment. In the industrial sector and an era that is increasingly developing rapidly, all forms of business are developing very quickly. Starting from marketing, technology, performance management systems, applicable legal regulations and so on. The business world also has huge risks if it is not run well. Moreover, if one day we work in the industrial sector, the financial department must be able to make the wisest and best decisions so that the company does not experience losses and is able to seek additional capital from various means. One of them is investment activities where the company invests capital in other companies to be managed and the results of the investment profits can help the company's finances. In carrying out investments, we also need to know how to manage investments well so that we don't have big risks later.

Method

Based on the objectives to be achieved and the type of data required, this study uses a form of research that is descriptive qualitative by describing an empirical reality of the object being researched. As expressed by Mantra (2014), descriptive research aims to describe the complex social realities that exist in society. This research is a type of field research with an analytical descriptive approach to describe the data obtained in the field and then draw conclusions from the results of interviews.

After the data is collected, it is processed and analyzed by descriptive analysis. The analysis used is inductive analysis. After analyzing the cryptocurrency investment data, it is interpreted with a framework based on literature study. Finally, we will draw conclusions according to the research problem.

Results and Discussion

Management

Management is a work process to achieve goals that will be and/or have been previously set effectively and efficiently by using people through the functions of planning, organizing, directing and controlling by utilizing available resources. (Asep, 2014)

In other words, management is a work system that includes planning, organizing, directing and controlling which is created and carried out by one or more people who have an interest in a business in order to facilitate the operation of the system and minimize the risks that occur due to decisions that will be taken now or in the future. which will come.

Risk

Risk is a situation that is undesirable for a person or business entity which is caused by negligence or unfavorable situations and going out of plan results in not achieving a target due to uncertainty and undesirable circumstances that will cause losses when investing. (Suparmin, 2018)

Investment

Investment is time, energy, money and whatever, which is deliberately used to gain profits in the future. Another meaning says that investment is the activity of purchasing assets which is expected to provide benefits in the form of an increase in the value of the asset itself from obtaining dividends or interest. (Suparmin, 2018)

Investor Characteristics

There are also investor characteristics, including:

Conservative Investor Type (Risk Averse)

People with this type or characteristic are more likely to choose to invest with a fairly low risk or invest in a type of investment that is stable enough to avoid quite high risks. Because people with these characteristics prioritize security guarantees as long as they don't suffer losses.

Moderate Investor Type (Moderate)

Investors with moderate characteristics are usually people who dare to take risks at a medium level. These investors are aware of the amount of profit sharing they will receive if they take very high risks and still consider the potential losses that will be incurred. Before investing, usually moderate investors will collect various types of investments, carry out calculations and choose a 50/50 risk with lots of reading material and consider fundamental report analysis before making a decision.

Aggressive Investor Type (Risk Takker)

Aggressive investors are more willing to risk large capital in high-risk instruments and are more prepared to accept the consequences of decisions taken. If the decision is accurate, the profits obtained will be many times greater. Likewise, if their analysis is wrong, they will experience big losses. (Dewa, 2023)

Types of Investment

In Indonesia, there are many types of investment that investors can choose, including:

Shares are a type of investment available

Bonds are term debt securities issued by a company that can be transferred containing a promise to pay or pay off the principal at a specified time.

Shares are said to be an investment instrument for investing capital in other companies and as a sign of capital distribution by a business entity or person and will later receive profits or losses from the operational results of the invested company.

Sukuk are sharia securities that prove valuable ownership or certificates that indicate ownership of business assets that comply with sharia principles.

SBN is a state security which consists of two types, namely SUN and SBSN. This Government Debt Instrument (SUN) is a letter of acknowledgment of debt which is guaranteed to pay interest and principal by the Republic of Indonesia in foreign currency or rupiah according to the validity period. These State Debt Securities are regulated in Law NO.24 Th.2002 concerning state debt securities. Meanwhile, SBSN is a state sharia securities which complies with sharia principles and is regulated by Law NO.19 of 2008 concerning State Sharia Securities.

Differences between Sharia and Non-Shariah (Conventional) Investments

Sharia investment is an investment instrument that applies sharia principles to it. Investing capital in a company with several regulated provisions is usually selected by the DPS (Sharia Supervisory Board) which is based on being free from usury, the social values contained therein, prioritizing the principle of trust or trust, avoiding bad things. In this sharia investment selection, Qualitative Criteria are used, where the screening process includes the type of issuer's business and the products sold and produced. Quantitative criteria include screening the company's financial condition to see whether it has significant debt

Non-Sharia stock investment

This type of investment instrument is conventional, there are no standard principles that must be met and if a share does not qualify for the category of sharia investment type using qualitative and quantitative criteria then the share is included in Non-Sharia or Conventional shares.

Risk Management in Investment

In an investment decision, an investor must be able to analyze the flow of movements of various types of investment instruments at home and abroad so as to minimize risk. It is best for an investor to have several types of investment instruments that will be invested. Apart from assessing the several types of investments that will be made, an investor needs to carry out an analysis of the instruments that will be invested using Technical Analysis and also Fundamental Analysis.

Technical analysis is usually used or applied to an investor who invests in the capital market by analyzing whether the stock is going up or down.

If the share price is falling, an investor will experience a loss on his investment or an investor can buy the share at an affordable price and then resell it when the share price is rising so that the investor experiences a profit from his investment.

Fundamental analysis is usually carried out by an investor who will collaborate with other companies directly to invest their capital to be managed.

Risk Management in investment refers to the management of financial management regarding investment action decisions starting from planning, strategic, organizing, directing and controlling. This management applies various management principles regarding the Company's financial assets and plays an important role as a physical management policy. In the Company's performance, it is necessary to establish Company Operational Standards (SOP), which is a method or guideline when carrying out tasks carried out by someone who has a position and is responsible for the decisions taken. The

purpose of this SOP in financial management refers to the Accounting and Finance SOP which aims to:

- i). Maintaining available funds so that they are sufficient for the Company's operational activities.
- ii). Internal decision making so that the company's stability is not disturbed when making investments.
- iii). Optimal and efficient use of funds.
- iv). Can choose and consider safe investments so that the Company obtains profits.
- v). Can select investments that have risks for the Company.

Before making an investment, there are several things that we need to consider regarding the financial investment decisions currently being experienced by the Company, considering that this investment decision will be at risk if the staff responsible for managing the investment makes inappropriate decisions.

Based on KPI Accounting and Finance, to measure the physical health of a company, it must consider its income, probability and financial intelligence to meet long-term needs. Apart from measuring the health of the company, making this investment can also be a consideration for other companies when investing in the company we run. (Dicky, 2023)

The following are the main Accounting & Finance KPIs in Business, namely:

Operating Cash Flow is money managed for business activities such as product manufacturing activities, delivery of goods. Whether the operational cash flow can meet the company's needs or not. The greater the operating cash flow from business activities, the safer the cash reserves will be for future activities.

Current Ratio is the Company's ability to pay short-term debt or obligations and debt obligations with a maturity of one year.

Quick Ratio is a liquidity ratio that measures whether the assets owned by the Company can cover its obligations to pay debts so that it does not need to sell its inventory or does not need to obtain additional financing from capital loan activities from other parties.

Net Profit Margin is an activity to measure with a percentage which measures the Company's profit from each business activity in each month, quarter or year. As an analysis to make a decision when experiencing a decrease in profits or getting a larger profit which will later be discussed whether the profit is for making an investment or for expanding the company.

Working Capital is an asset used to support the smooth running of business activities such as available cash such as Petty Cash and Large Cash, short-term investments that are easy to disburse, business receivables and bank loans if you experience difficulties in urgent situations.

The Company's Debt Ratio must measure or estimate the amount of debt for business operational activities so that it does not interfere with the Company's activities when carrying out investment activities. Estimating the amount owed to the Bank, to suppliers and creditors. By calculating all obligations that need to be paid at this time or a certain time period.

The Receivables Ratio in this measurement can measure the amount of receivables still owed by debtors. Estimate future income and calculate the average time it takes to collect receivables from debtors or clients to pay off their debts.

Inventory Turnover Ratio: This ratio estimates how efficiently the company sells and replaces its inventory within a certain period of time. So it shows the Company's ability to generate sales and refill quickly.

The person responsible for investing in a company will ensure that the company's finances remain safe and under control by understanding.

When should a company invest? When the financial condition is in good condition and has excess funds from profits obtained in the current period, the company has more freedom to invest in any form, both short-term securities

and long-term securities. When the Company experiences losses, the Company can take decisions to sell assets, sell investments and obtain funding from other parties such as banks or investors.

Basically, financial management is centered on planning, how much budget will be allocated efficiently for investment activities, evaluating and examining financial reports.

1. Technical Analysis

In this technical analysis, an investor usually analyzes by looking at the rise and fall in stock prices that have occurred previously, looking at and analyzing stock price graphic patterns. Has the stock increased in price or decreased? The stock price goes up when the line chart/bar chart/candlestick is green. The stock price goes down as indicated by the red linechart/bas chart/candlestick (Dimas, 2022)



In this analysis, it is necessary to identify stock trends, both uptrends and downtrends, using a general technical analysis approach such as:

Trend Analysis finds out whether the stock or company is currently trending.

Price Pattern Analysis recognizes patterns of price increases or decreases such as double bottoms, shoulders double tops, or head patterns which provide clues to the direction of stock price movements.

Volume Analysis, namely observing the trading volume of whether the company is currently needed by the public so that there is an increase in sales which will have an impact on share profit distribution.

Momentum analysis is measuring the speed of price changes using the MACD (Moving Average Convergence Divergence) indicator.

This Moving Average/Movieung avarege analysis is able to identify trends and buy or sell signals.

1. Fundamental Analysis

Basically, when investors want to invest, they don't need in-depth analysis, they can just invest straight away, but by carrying out this analysis the aim is to ensure that they don't make a mistake in choosing the issuer they want, so one of them needs to be fundamental analysis. The aim is to measure the level of the Company's financial performance as a basis for making decisions. (Secilia, 2023)

Types of Fundamental Analysis

Return on Equity

Return On Equity is an analysis to measure a company's performance in generating profits. Of course, companies or investors want to know the level of profit obtained by the company within a certain period of time.

The following is the formula for Return on Equity:

$$\text{Return on Equity} = \frac{\text{Net Profit} \times 100\%}{\text{Equity}}$$

Return on Assets

Return on Assets is a fundamental analysis that measures how each asset owned by the Company for the Company's operational activities will make a profit.

The following is the formula for Retrur On Assets:

$$\text{Return on Assets} = \frac{\text{Net Profit (Income After Tax)} \times 100\%}{\text{Total Assets}}$$

Price Earning Ratio

Price Earning Ratio is a calculation of the price per share owned by a particular company with the aim of finding out whether the shares to be bought or sold have a cheap price or have a fairly high price per share.

The following is the formula for the Price Earning Ratio:

Price Per Share = $\frac{\text{Equity that can be distributed to the owners of the parent entity}}{\text{Issued and fully deposited capital}}$

Issued and fully deposited capital

Price Earning Ratio = $\frac{\text{Share Price Per Sheet}}{\text{Company Net Profit}}$

PER Percentage = $\frac{\text{PER} \times 100\%}{\text{Price Per Share}}$

Price Per Share

Debt to Equity Ratio

Debt to Equity Ratio is a calculation of the percentage level of debt use in the company's operational activities. Investors or interested parties will assess that the company has debt within reasonable limits.

Company debt risk can be analyzed using DER calculations. DER can be said to be good if the percentage is <1 or 100%. If it exceeds 1 or 100%, it can be said that the company has a very high debt risk.

The following is the formula for the Debt to Equity Ratio:

Debt to Equity Ratio = $\frac{\text{Total Liabilities}}{\text{Total Equity}}$

Price to Book Value

Price book value is a ratio calculation used to compare share prices to book value.

A PBV value < 1 indicates that the share price relative to book value can be said to be quite affordable for investors, whereas

A PBV value > 1 indicates that the share price relative to book value can be said to be quite expensive.

The following is the formula for Price Book Value:

$$\text{Book Value} = \frac{\text{Equity Value}}{\text{Number of Shares Outstanding}}$$

$$\text{Price to Book Value} = \frac{\text{Price Per Share}}{\text{Book Value}}$$

Net Profit Margin

Net Profit Margin is a ratio measurement of the comparison of profit levels in IDR 1 sale of goods and measures the ability of Company management to obtain net profits.

The following is the formula for Net Profit Margin:

$$\text{Net Profit Margin} = \frac{\text{Profit After Tax} \times 100\%}{\text{Sale}}$$

Gross Profit Margin

Gross Profit Margin is a ratio measurement of the effectiveness of using gross profit for the Company's operational activities. The higher the GPM value, the more efficient the Company uses the funds obtained.

The following is the Gross Profit Margin formula:

$$\text{Gross Profit Margin} = \frac{\text{Gross Profit} \times 100\%}{\text{Sale}}$$

Return on Investment

Return on Investment is a percentage that measures the profit or loss obtained by the Company from investment activities and the amount invested.

The minimum profit standard with an ROI value > 5 can be categorized as a good company.

The following is the Return on Investment formula:

$$\text{Return on Investment} = \frac{\text{Net Profit After Tax} \times 100\%}{\text{Total assets}}$$

2. Fundamental Analysis of the Company's Financial Reports PT.

Indofood Sukses Makmur Tbk and PT. Mayora Indah Tbk in 2022

Basically, when investors want to invest, they need in-depth analysis. In choosing the issuer they want, they need to have a fundamental analysis. because it will affect the return obtained, so that the invested funds can be given to shareholders or the funds we invest will only be used up to pay the debt of the company we invested in. PT Indofood Sukses Makmur Tbk and PT Mayora Indah Tbk are companies involved in the food and beverage production business world.

The following is a fundamental analysis of the financial statements of PT. Indofood Sukses Makmur Tbk with the stock code INDF and PT. Mayora Indah Tbk with the stock code MYOR:

Analysis	INDF	MYOR
ROE	ROE = $9,192,569 \times 100\% = 9.9\%$ 93,623,038	ROE = $1,970,064 \times 100\% = 1.5\%$ 12,834,694
ROA	ROA = $9,192,569 \times 100\%$ 180,433,300 ROA = 5.095 %	ROA = $1,970,064 \times 100\% = 8,843\%$ 22,276,160
PER	Price Per Share = $53,9000,000,000,000$ 8,8000,000,000 = Rp.6,125 per share PER = Rp.6,512= Rp.1,202 5.095%	Price Per Share = $447,173,994,500 = \text{Rp.}5,962$ 75,000,000,000 PER = IDR 5,962 = IDR 674 8.843 % PER Percentage = 11.30%

	<p>PER Percentage $= \text{Rp.}1,202 \times 100\% = 19.62\%$ Rp.6,125</p>	
DER	<p>$\text{DER} = 86,810,262 = 0.93\%$ 93,623,038</p>	<p>$\text{DER} = 9,441,466 = 0.73\%$ 12,834,694</p>
PBV	<p>Book Value = 93,623,038 = Rp. 1,066 8,780,426,500</p> <p>$\text{PBV} = \text{IDR } 6,125 = 5.7$ Rp.1,066</p>	<p>Book Value = 12,834,694 = Rp. 1,711 75,000,000</p> <p>$\text{PBV} = \text{IDR } 5,962 = 3.48$ Rp. 1,711</p>
NPM	<p>$\text{NPM} = 9,192,569$ 110,830,272</p> <p>$\text{NPM} = 0.82\%$</p>	<p>$\text{NPM} = 12,834,684 \times 100\% = 0.41\%$ 30,669,405</p>
GPM	<p>$\text{GPM} = 33,971,679 \times 100\%$ 110,830,272</p> <p>$\text{GPM} = 30.6\%$</p>	<p>$\text{GPM} = 6,839,423 \times 100\% = 22.3\%$ 30,669,405</p>
ROI	<p>$\text{ROI} = 9,192,569 \times 100\% = 5.09\%$ 180,433,300</p>	<p>$\text{ROI} = 1,970,064 \times 100\% = 8.84\%$ 22,276,160</p>

In calculating the fundamental analysis of PT Indofood Sukses Makmur Tbk,(INDF, 2022) and PT Mayora Indah Tbk (Mayora, 2022) obtained the following results:

NO	Analysis fundamentals	INDF	MYOR
1	ROE	9.9%	1.5%
2	ROA	5.095%	8.843%
3	PER	19.62%	11.30%
4	DER	0.93%	0.73%
5	PBV	5.7	3.48
6	NPM	0.082%	0.41%
7	GPM	30.6%	22.3%
8	ROI	5.09%	8.84%

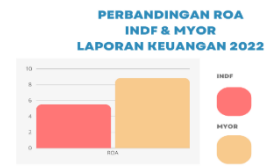
The results of fundamental analysis on the sharia shares of PT. Indofood Sukses Makmur Tbk and PT. Mayora Indah Tbk have different financial levels, as a comparison to see the financial health of one of the companies.

Retrun On Equity in the fundamental analysis of PT. Indofood Sukses Makmur Tbk obtained 9.9%, indicating that the efficiency of the INDF sharia stock company in using capital to generate profits was 9.9%. Meanwhile, the efficient use of capital at PT. Mayora Indah Tbk obtained a value or profit of 1.5%. When compared to the two, INDF's Sharia shares are superior because they have the efficiency of using capital to obtain higher profits when compared to MYOR's sharia shares.



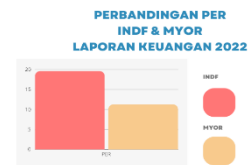
(Figure 1. ROE Comparison)

PT. Indofood Sukses Makmur Tbk has an ROA of 5.095%, indicating that every asset of the Company will get a profit of 5.095%, while PT. Mayora Indah Tbk gets an ROA of 8.843%, meaning that every asset owned by PT. Mayora Tbk will get a profit of 8.843%. In the ROA analysis, MYOR's sharia shares are higher than INDF's.



(Figure 2. ROA Comparison)

In this analysis, PT. Indofood Sukses Makmur Tbk has a Price Earning Ratio value of 19.62%. This figure shows that the valuation of INDF sharia shares has a fairly high value and the value obtained is >15%, indicating that the shares owned by INDF are categorized as quite expensive.



(Figure 3. PER Comparison)

In sharia shares, the Price Earning Ratio analysis of PT. Mayora Indah Tbk in 2022 has a percentage of 11.30%. MYOR sharia shares have a stock valuation of <15%, this indicates that the share price offered by PT. Mayora Indah Tbk is still quite cheap.

DER is an instrument for measuring the Company's financing using debt in the Company's operational activities, in the calculations that have been carried out for PT. that PT. Indofood Sukses Makmur Tbk finances its operational activities 93% of its debt and likewise PT. Mayora Indah



Tbk has a debt percentage of 73% for its operational activities. The DER analysis of the two companies has a percentage that is still quite good because the debt they have has not yet reached 1 or 100%. However, of the two companies, PT. Mayora Indah Tbk has debt for operational activities that is lower than PT. Indofood Sukses Makmur Tbk if you look at it. from the 2022 Financial Report.

(Figure 4. DER comparison)

The PBV of INDF shares can be categorized as quite expensive for investors because the share price ratio reaches a value of 5.7. Meanwhile PBV MYOR only has a value of 3.48 from this fundamental analysis which means that the share price to book value is quite expensive, but when compared with PT. Indofood Sukses Makmur Tbk the share price to book value is relatively more expensive compared to the share price to book value. owned by PT. Mayora Indah Tbk.



(Figure 5. PBV Comparison)

This NPM calculates the profit rate of net profit from every Rp. 1 sale of goods or products. In the Net Profit Margin analysis, PT. Indofood Sukses Makmur Tbk obtained a net profit of 0.82%, indicating that for every Rp. 1 of goods sold, you will get a net profit of 82% from goods sales activities. Meanwhile, PT. Mayora Indah Tbk has a net profit rate per Rp. 1 of 0.41%, so from the Net Profit Margin calculations, INDF is superior to MYOR.



(Figure 6. NPM Comparison)

GPM gross profit PT. Indofood Sukses Makmur Tbk obtained 30.6% of profits obtained from product sales. Meanwhile, PT Mayora Indah Tbk or MYOR has a Gross Profit Margin of 22.3%.

From the second analysis, the company PT. Indofood Sukses Makmur Tbk has a much higher level of profit when compared to PT. Mayora Indah Tbk.



(Figure 7. GPM Comparison)

This ROI compares the profits or losses experienced by the Company. PT. Indofood Sukses Makmur Tbk got an ROI of 5.09% and PT. Mayora Indah Tbk 8.84%. from the Return On Investment analysis, PT. Indofood Sukses Makmur Tbk obtained a profit or profits from investment activities worth 5.09% and PT. Mayora Indah Tbk obtained profits from investment activities worth 8.84%. Both companies have a very good level of investment return for making a profit. However, if you compare the two, MYOR is superior to INDF for this Return On Investment analysis.

Conclusion

The results of a comparison of the fundamental analysis of the financial reports of PT. Indofood Sukses Makmur Tbk and PT. Mayora Indah Tbk are as follows:

Figure

ROI



comparison

8.

NO	Analysis fundamentals	INDF	MYOR
1	ROE	superior	
2	ROA		superior
3	PER		superior
4	DER		superior
5	PBV		superior
6	NPM	superior	
7	GPM	superior	
8	ROI		superior

From the results of this analysis, it shows that PT. Indofood Sukses Makmur Tbk & PT. Mayora Indah Tbk have quite good fundamental analysis, but if you compare the two companies, PT. Mayora Indah Tbk has many advantages in its fundamental analysis in 2022, so investors can decide invested in the company PT. Mayora Indah Tbk.

Obtaining the results from this fundamental analysis is one of the basics for an investor's decision whether to continue investing or not. Of course, not only analyzing one or two financial reports from one company, investors need to compare them with financial reports from other companies to compare whether there is a company that is superior and in healthy condition. company from debt and other risks that could threaten investors when investing in one of these companies. From the explanation above, it indicates that fundamental analysis is very important for an investor to learn various methods of analysis that can help minimize the risks that will arise in the future. Because there are many types of investment instruments that investors can choose from.

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