

Abstract

Valuation is a method that can estimate the value of a company by considering the company's historical performance by looking at their annual reports for several years, then calculating the value in the projection year. In this study the valuation method to be used is Discounted Cash Flow. Discounted cash flow is a valuation method that estimates future cash flows are discounted back to get their present value.

This study will use three scenarios analyse based on the likelihood of growth that will occur in the future after implementing blockchain technology. The first scenario will be used pessimistic, second moderate, and optimistic as the highest possible growth in the agro-technology industry's income.

This research will explain step by step how to calculate using discounted cash flow. In the results, the fair value of the company will be obtained. Each final result will be divided into three parts, because the scenarios used in this study use three scenarios.

From the analysis conducted, it was found that the value of PT. Perkebunan Nusantara III in the pessimistic scenario was in the range Rp. 2,308,424.09 (in million) – Rp. 12,268,886.63. The moderate scenario is Rp 3,462,636.13 9 (in million) – Rp 18,403,329.94 (in million). The optimistic scenario is Rp 4,616,848.18 (in million) – Rp 24,537,773.26 (in million).

Keywords: Valuation, Blockchain, Discounted Cash Flow