

ANALYSIS OF PRODUCTION COSTS ON PROFITABILITY AT PT GUDANG GARAM

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Abstract :

In a company, profitability plays a very important role, one of which affects profitability is production costs. Uncontrolled production costs can reduce profit margins, disrupt financial stability, and can even threaten the existence of the company. In an effort to face these challenges, manufacturing companies need to adopt the right approach to managing and controlling their production costs. This approach involves implementing effective strategies to identify, reduce, and optimise expenses in the production process. One of the main strategies that can be applied is value analysis and value engineering. Through this approach, companies can identify product components that do not add significant value and take steps to reduce or eliminate them without compromising product quality.

Keywords : *Production Cost, Profitabilitas, Compeny Profile*

INTRODUCTION

Production costs can be considered effective and efficient if the production produced has a standard quantity and quality that is proportional to the appropriate price, so that the costs incurred can be said to be appropriate and do not contain any indication of waste(Paramitra, 2024)(Preci et al., 2021). So management needs to evaluate various production cost factors so that efficiency can be created and standard costs can be reduced which of course affects the company's profitability.

A company requires various kinds of products for the production process, each of which has values that are quite competitive with each other, and can also be used as an alternative for the company to gain greater profits. The calculation can be seen from the price of raw materials and the quantity produced without reducing the quality(Volsi et al., 2022). Apart from raw material costs, labor costs are also required. Examples of waste in

labor costs include using excessive labor, or using overtime rates which are of course more expensive than direct labor costs. And the various costs incurred from raw materials to finished goods are information needed in decision making(Preci et al., 2021).

Production costs are also the basis that provides protection for the company from possible losses. Losses will result in a business not being able to grow and can result in the company having to stop its business activities. To avoid losses, one way is to try to obtain income that can at least cover production costs(Sударso, 2022). Thus, it is very important to calculate production costs and set product selling prices appropriately to provide protection for the company from losses.

We conducted this research at PT Gudang Garam which is located on Jl. Sumber Anyar, Paiton, Probolinggo, East Java, Indonesia Probolinggo City, East Java, this company is one of the leading cigarette industries in the country. If the production costs used are incorrect or less than optimal, it will certainly affect the company's profitability due to inefficiencies in production. Because this efficiency policy affects the profitability generated for the company, the problem in the research focuses on the problem of analyzing production costs in increasing the profitability of the salt warehouse company.

Tahun	Bulan	Biaya Bahan Baku	% perubahan	Laba bersih	% perubahan
2010	Maret	1.597.660	13,2%	927.788	8,1%
	Juni	3.345.659		1.780.233	
	September	4.833.006		3.009.167	
	Desember	6.514.917		4.214.789	
2011	Maret	1.592.431	16,4%	1.112.620	17,6%
	Juni	3.340.713		2.325.217	
	September	5.155.875		3.836.527	
	Desember	7.582.831		4.958.102	
2012	Maret	2.112.029	32,7%	1.224.821	-17,9%
	Juni	4.678.293		2.128.364	
	September	7.303.565		3.042.704	
	Desember	10.065.293		4.068.711	
2013	Maret	2.544.275	14,2%	1.062.802	7,7%
	Juni	5.845.391		2.231.732	
	September	8.459.473		3.277.375	
	Desember	11.492.269		4.383.932	
2014	Maret	3.402.954	20,6%	1.434.936	23,9%
	Juni	7.210.568		2.734.946	
	September	10.099.305		4.067.582	
	Desember	13.856.909		5.432.667	
2015	Maret	2.858.351	-3,1%	1.286.515	18,8%
	Juni	6.321.498		2.409.076	
	September	9.416.601		4.114.147	
	Desember	13.429.219		6.452.834	
2016	Maret	3.325.397	0,4%	1.702.521	3,4%
	Juni	6.728.401		2.872.008	
	September	9.889.182		4.597.751	
	Desember	13.478.135		6.672.682	
2017	Maret	3.195.364	-1,8%	1.890.130	8,4%
	Juni	6.545.389		3.125.134	
	September	9.685.385		5.419.448	
	Desember	13.232.460		7.755.347	
2018	Maret	3.074.439	5,7%	1.892.695	7,7%
	Juni	6.758.092		3.555.963	
	September	10.174.665		5.762.423	
	Desember	13.990.688		7.793.068	
2019	Maret	3.877.671	7,3%	2.355.332	39,6%
	Juni	7.451.247		4.280.996	
	September	11.336.924		7.243.266	
	Desember	14.152.274		10.880.704	
2020	Maret	3.683.210	-6,1%	2.446.609	-29,7%
	Juni	6.515.257		3.820.803	
	September	10.516.572		5.647.228	
	Desember	14.099.167		7.647.729	
2021	Maret	4.102.127	3,3%	1.746.542	-26,7%
	Juni	7.471.311		2.310.578	
	September	11.228.740		4.200.508	
	Desember	14.571.324		5.605.321	

Sumber: www.idx.co.id dan www.idnfinancials.com

From the table data above, it can be seen that the highest raw material costs occurred in December 2021. In 2021 the raw material costs of PT. Gudang Garam Tbk reached 14.57 trillion, up 3.3% or 472.15 billion from 2020 which only reached 14.09 trillion. The increase in raw material costs is due to the increase in raw material prices. This increase in raw material costs can affect the decline in the company's net profit. Because the higher the production costs, the lower the profits obtained by the company.

According to Carter William (2008: 129) states that: "The level of profit obtained by a company can be determined by the production volume produced, the more production volume achieved, the higher the production costs. The greater the production volume achieved, the higher the profit obtained. So this research was conducted to find out how efficient product costs are on profitability at PT. Gudang Garam

RESEARCH METHOD

This research methodology is designed to analyze the efficiency of product costs on profitability at PT. Gudang Garam. This approach was chosen because it can provide an in-depth understanding of the influence of production costs on company profits.

Primary data was obtained through semi-structured interviews, which allowed researchers to explore respondents' experiences, perceptions and views regarding the halal certification process and its impact on competitiveness. Additionally, secondary data was collected from relevant documents, reports and related publications.

Meanwhile, the data analysis method used in this research is the descriptive analysis method. The data obtained from various sources was then analyzed using descriptive analysis methods. This method is used by compiling the data obtained then interpreting and analyzing it so that the results obtained are able to answer the research formulation.

Data analysis was carried out using thematic analysis techniques, namely identifying the main themes that emerged from interviews and other data sources. The results of this analysis are expected to provide a comprehensive picture of the efficiency of product costs on profitability at PT. Gudang Garam.

FINDINGS AND DISCUSSION

Production costs are the basis of protection for the company from possible losses. Losses will result in a business not being able to grow and can result in the company having to stop its business activities. To avoid losses, one way is to try to obtain income that can at least cover production costs. Thus, it is very important to calculate production costs and set product selling prices appropriately to provide protection for companies from losses.

Production is changing goods so that they are useful for meeting human needs. Costs are the sacrifice of economic benefits to obtain services whose value is not capitalized. (Minasate & Pangkep, 2019).

The scope of production costs contains 3 elements, including raw materials, direct labor and factory overhead. These three elements in production costs are what drive the formation of the cost of finished goods at the end of the accounting period. Raw material costs or direct material production costs are the costs incurred by a company to purchase and process raw materials to become finished goods. For example, a garment company incurs costs for purchasing raw materials in the form of fabric to then process it into finished goods (Awliya, 2022).

In the production activities of a finished product, the company must measure the costs that have been incurred as a basis for determining the cost of the product, if there is a delay in control it will result in costs increasing and profitability decreasing. Apart from this, companies in carrying out production activities require costs to process raw materials into finished products. The costs incurred will be accumulated to production costs. So it can be concluded that production costs are all costs incurred by the company related to functions or activities in processing raw materials into finished products that have selling value. In general, production costs have elements, namely direct raw material costs, direct labor costs, and factory overhead costs.

This section describes cost accounting for problems with raw materials, if in the production process scrap materials occur, defective products and spoiled products.

- a. Leftover materials (scrap materials) Materials that are damaged in the work process are called scrap materials. The treatment of remaining materials depends on the selling price of the remaining materials. If the selling price of the remaining material is low, usually no recording of the quantity and price is carried out until the time of sale. However, if the selling price of the remaining materials is high, it is necessary to record the quantity and selling price of the remaining materials in the inventory card when the remaining materials are handed over by the production department to the warehouse. Proceeds from the sale of remaining materials are treated as a deduction from the cost of raw materials used in the order that produced the remaining materials.
- b. Damaged products (spoiled goods) Damaged products are products that do not meet established quality standards, which economically cannot be repaired into good

products. Damaged products are different from remaining materials because remaining materials are materials that have been damaged in the production process, so they have not yet become products, while damaged products are products that have absorbed material costs, labor costs and factory overhead costs. Treatment of damaged products depends on the nature and cause of occurrence:

1. If a damaged product occurs due to difficulties in processing a particular order or other extraordinary factors, then the cost of the damaged product is charged in addition to the cost of the good product in the order concerned.
2. If damaged products are a normal occurrence in the product processing process, then losses arising as a result of damaged products are charged to production as a whole, by calculating the losses as factory overhead costs
3. Defective products (defective goods) Defective products are products that do not meet predetermined quality standards but by incurring rework costs to repair them, the product can economically be refined into a good finished product. Masalah yang timbul dalam produk cacat adalah bagaimana memperlakukan biaya tambahan untuk pengerjaan kembali (rework cost) produk cacat. Perlakuan terhadap biaya pengerjaan kembali produk cacat adalah mirip dengan yang telah dibicarakan dalam produk rusak (spoiled goods) (Masruroh, 2025).

If defective products are not something that normally occurs in the production process, but are due to the characteristics of the work on a particular order, then the cost of reworking the defective product can be charged as an additional production cost of the order in question.

If defective products are a common occurrence in the product manufacturing process, then rework costs can be charged to all products by calculating the rework costs into the factory overhead rate.

Profitabilitas

Profitability is the net final result of various management policies and decisions and provides the final answer regarding the effectiveness of company management. Every company must be able to understand the company's ability to generate profits, the activities that occur within the company, the activities that occur within the company, therefore activities must be accompanied with high responsibility from the company because the company is in control (Salmon & Runtu, 2016).

Profitability is a company's ability to generate profits and operational efficiency and utilize its assets efficiently. Companies that are able to generate high profits indicate good company performance. This is because profitability is often used as a benchmark for company performance. Some opinions define profit as the difference between income and expenses related to business activities. If expenses are greater than income, the difference is called a loss. Profitability or the ability to earn profits is a percentage measure used to assess the extent to which the Company is able to generate profits at an acceptable level(Permanasari & Virdayani, 2021).

Profitability is influenced by the type of company, companies that are oriented towards selling goods for consumption or services generally have more stable profits than companies that produce goods (Kammagi & Veny, 2023).

Age, companies that have been established for a long time have more stable profits than companies that have not been established for long. The company's economies of scale.

Production prices issued by the company, if the company has relatively cheaper production costs, it will usually get better and more stable profits compared to those with high production prices.(Chynthiawati & Jonnardi, 2022).

Companies that purchase production materials on a custom or habitual basis generally get better and more stable profits. Profitability is also influenced by the results of the products produced, companies that produce basic necessities tend to have more stable profits than those that produce capital goods.

Rasio Profitabilitas

The most important ultimate goal that a company wants to achieve is to obtain maximum profit or profits. By obtaining maximum profits as targeted, companies can do a lot for the welfare of owners and employees, as well as improving the quality of products or services and making new investments. Therefore, in practice, company management is required to be able to meet the targets that have been set(Volsi et al., 2022). This means that the amount of profit must be achieved according to expectations and does not mean it is just a profit. To measure the level of profit of a company, the profit ratio or profitability ratio is used, which is also known as the profitability ratio. Regarding the profitability ratios as stated, it can be seen in the following description:

- a. Profit Margin This ratio is a comparison between net profit and sales. This ratio shows what percentage of net income is obtained from each sale. The larger this

ratio, the better because it is considered the company's ability to earn profits (Talunohi & Bertuah, 2022).

- b. Rate of Return on Assets (Return On Assets) This ratio is a comparison between net profit and total assets. This ratio shows how much net profit a company makes when measured by the value of its assets. The larger the ratio, the better because the company is considered capable of using its assets effectively to generate profits (Paramitra, 2024).
- c. Rate of Return on Equity (Return On Equity) This ratio is a comparison between net profit and equity. This ratio measures what percentage of net profit is obtained when measured from owner's capital. According to Harahap (2009:305), The larger the ratio, the better because it is considered the company's ability to effectively use its equity to generate profits. This ratio measures what percentage of net profit is obtained when measured from owner's capital. The larger the ratio, the better because it is considered the company's ability to effectively use its equity to generate profits.

Types of Profitability Ratios

There are several types of profitability ratios, including:

1. Gross Profit Margin (Gross Profit Margin)

Gross margin is a profitability ratio that measures gross profit as a percentage of sales revenue (Paramitra, 2024). Gross profit is influenced by the cash flow statement, which describes the amount of profit a company makes after taking into account the costs of producing a product or service. Net profit margin or net profit margin is a profitability ratio that evaluates net profit after tax as a percentage of sales revenue. Gross Profit Margin Formula = $(\text{gross profit} : \text{revenue profit}) \times 100\%$ (Enrique et al., 2023)

1. Return on Assets Ratio

This net profit margin is also called profit margin. This ratio measures net profit after sales tax. The higher the net profit margin, the better the company's operations. Net Profit Formula = $\text{Net profit after tax} : \text{sales}$

2. Return on Equity Ratio

RPA is a profitability ratio that measures the profits obtained by a company as a percentage of resources or total assets, so from this ratio it can be seen how efficiently the company manages its assets.(Astuti et al., 2022).

3. Return on Sales Ratio

Return on Sales is a profitability ratio that displays the company's profit level after paying variable production costs such as workers' wages, raw materials, etc. before deducting taxes and interest. (Skarżyńska et al., 2016). This ratio shows the level of profit obtained from each rupiah of sales, which is also called the operating margin or operating income margin. Sales return ratio formula = $(\text{Profit before tax and interest} : \text{sales}) \times 100\%$

4. Return on Capital Employed Ratio

Return on Capital Employed (ROCE) is a profitability ratio that measures a company's profit from the capital employed in the form of a percentage (%). The capital in question is a company's equity plus non-current liabilities or total assets minus current liabilities. ROCE reflects the efficiency and profitability of a company's capital or investment. ROCE formula = $\text{Profit before tax and interest} : \text{working capital}$, or you can use the ROCE formula = $\text{profit before tax and interest} : (\text{total assets} - \text{liabilities})$

5. Return on Investment (ROI)

Return on investment is a profitability ratio calculated from net profit after deducting tax on total assets. Return on investment is useful for measuring the company's overall ability to generate profits relative to the total amount of assets available at the company. The higher this ratio means the better the condition of a company. ROI formula = $((\text{return on investment} - \text{initial investment}) : \text{investment}) \times 100\%$ (Fauzi et al., 2022)

6. Earning Per Shape (EPS)

Earning Per Share is a profitability ratio that assesses the level of ability per share to generate profits for the company. Company management, ordinary shareholders and prospective shareholders pay close attention to earnings per share because it is an indicator of the company's success. EPS formula = $(\text{net profit after tax} - \text{preferred share dividends}) : \text{number of shares outstanding}$

In this type of research, the author uses a comparative method, namely to find out how big the significant differences are in production costs at PT. Gudang Garam Tbk with PT. Sampoerna Tbk by comparing the production costs of the two companies. The instrument used in this research is a financial report in the form of a list of tables in the form of notes to financial reports, for production costs for the last eight years, namely 2013 to 2020. Population is a generalization area consisting of: objects/subjects that have certain qualities and characteristics that determined by researchers to be studied and then conclusions drawn(Ratnasari & Amiliya, 2024). The population used in this research is all production cost data at PT. Gudang Garam Tbk from 1990 to 2020, totaling 30 years, while at PT. Sampoerna Tbk, namely all production cost data from 1990 to 2020, totaling 30 years. Both companies were registered on the Indonesian stock exchange in 1990. The sample is part of the number and characteristics of the population (Sugiyono, 2012). The sample in this research is notes to financial reports at PT. Gudang Garam Tbk with PT Sampoerna Tbk in the form of production cost data obtained from recording financial reports for the last eight years, namely from 2013-2020. The sampling technique used was purposive sampling and one company was obtained that met the criteria. Purposive sampling is a technique for determining samples with certain considerations in (Sugiono, 2016: 86). The reason for using this sampling technique is the availability of data that can be obtained easily. One of the sample criteria is a financial report that has been audited first. The data collection technique used by the author in this research is documentation which seeks data regarding things or variables related to the research discussed in the form of previous journals. In implementing the documentation method, researchers collected documentation data in the form of PT financial reports. Gudang Garam Tbk and PT. Sampoerna Tbk for the 2013-2020 period. Apart from that, the data collection technique used is a literature study, which is carried out by studying the literature and opinions of experts that are relevant to the title of this research.(Sudarso, 2022).

Efisiensi Biaya Produksi dan Pengaruhnya terhadap Profitabilitas

This research shows that production costs have a direct impact on PT Gudang Garam's profitability. An efficient production process can help reduce costs, so that the company's net profit can increase(Mahmut et al., 2025). On the other hand, inefficiencies in the production process, such as waste of raw materials, labor and factory overhead, can reduce a company's profit margin. One of the factors that influences production costs is the cost of raw materials, which is the largest component of production costs at PT Gudang Garam. An increase in raw material prices can increase production costs which in turn reduces the net profit generated by the company(Minasate & Pangkep, 2019).

Increase in raw material and labor costs for PT Gudang Garam

Tahun	Bulan	Biaya Bahan Baku	%	Biaya Tenaga Kerja Langsung	%	Laba Bersih	%
2010	Maret	1.597.660	13,2%	159.483	7,3%	927.788	8,1%
	Juni	3.345.659		323.974		1.780.233	
	September	4.833.006		508.776		3.009.167	
	Desember	6.514.917		678.850		4.214.789	
2011	Maret	1.592.431	16,4%	154.623	3,8%	1.112.620	17,6%
	Juni	3.340.713		323.262		2.325.217	
	September	5.155.875		516.007		3.836.527	
	Desember	7.582.831		704.564		4.958.102	
2012	Maret	2.112.029	32,7%	184.712	12,9%	1.224.821	-17,9%
	Juni	4.678.293		380.736		2.128.364	
	September	7.303.565		593.920		3.042.704	
	Desember	10.065.293		795.746		4.068.711	
2013	Maret	2.544.275	14,2%	193.847	-1,9%	1.062.802	7,7%
	Juni	5.845.391		356.160		2.231.732	
	September	8.459.473		501.167		3.277.375	
	Desember	11.492.269		780.326		4.383.932	
2014	Maret	3.402.954	20,6%	148.554	-23,5%	1.434.936	23,9%
	Juni	7.210.568		313.622		2.734.946	
	September	10.099.305		463.445		4.067.582	
	Desember	13.856.909		597.274		5.432.667	
2015	Maret	2.858.351	-3,1%	145.248	-6,2%	1.286.515	18,8%
	Juni	6.321.498		290.394		2.409.076	
	September	9.416.601		411.432		4.114.147	
	Desember	13.429.219		560.067		6.452.834	
2016	Maret	3.325.397	0,4%	143.040	11,5%	1.702.521	3,4%
	Juni	6.728.401		308.832		2.872.008	
	September	9.889.182		448.941		4.597.751	
	Desember	13.478.135		624.539		6.672.682	
2017	Maret	3.195.364	-1,8%	176.687	12,5%	1.890.130	16,2%
	Juni	6.545.389		362.824		3.125.134	
	September	9.685.385		532.413		5.419.448	
	Desember	13.232.460		702.912		7.755.347	

2018	Maret	3.074.439	5,7%	180.069	11%	1.892.695	0,5%
	Juni	6.758.092		379.857		3.555.963	
	September	10.174.665		590.506		5.762.423	
	Desember	13.990.688		780.139		7.793.068	
2019	Maret	3.877.671	7,3%	214.306	9,1%	2.355.332	39,6%
	Juni	7.451.247		428.655		4.280.996	
	September	11.336.924		634.304		7.243.266	
	Desember	14.152.274		850.943		10.880.704	
2020	Maret	3.683.210	-6,1%	222.521	7,2%	2.446.609	-29,7%
	Juni	6.515.257		429.849		3.820.803	
	September	10.516.572		676.389		5.647.228	
	Desember	14.099.167		912.172		7.647.729	
2021	Maret	4.102.127	3,3%	248.039	6,2%	1.746.542	-26,7%
	Juni	7.471.311		508.484		2.310.578	
	September	11.228.740		746.491		4.200.508	
	Desember	14.571.324		968.573		5.605.321	

Sumber: www.idx.co.id

Based on the table above, it can be seen that net profit tends to increase and decrease. In 2020 profits fell by 29.7% or 3.23 trillion compared to 2019 which saw a net profit of up to 10.88 trillion (Colombo & Villanueva, 2018). 2019 was the biggest profit earned during the 2010-2021 period. We can see that 2019 was PT's biggest profit achievement. Gudang Garam Tbk. In 2020, the increase in raw material and labor costs will clearly affect the company's net profit. Furthermore, in 2021 net profit will also decrease by 26.7% or 2 trillion. Judging from the increase in raw material costs and direct labor costs, it is suspected that this increase will affect the company's net profit. This explains that it is suspected that there is a relationship or influence of raw material costs and direct labor costs on profit income in 2010-2021 (Kammagi & Veny, 2023).

Production Layout Management

One factor that can increase production efficiency is by planning the optimal layout of production machines. By designing the right layout, companies can reduce the distance between departments and streamline material flow, so that the production process becomes more efficient. This can also reduce the time needed to move raw materials, speed up the production process, and reduce the possibility of waste or loss due to errors in the production flow. (Salmon & Runtu, 2016).

Penentuan Harga Pokok Produksi yang Efektif

A good calculation of the cost of production is very important to optimize company profits. The cost of production includes the costs of raw materials, direct labor, and factory overhead costs. In this research, it was found that companies must ensure that the set cost of production reflects the optimal use of these three cost components, so that cost waste does not occur. If the cost of production can be calculated efficiently and effectively, then the company can set the right product selling price to avoid losses and achieve maximum profits.

Production Cost Analysis in Reducing Losses

This research emphasizes that good production cost management can protect a company from losses. As is known, losses can occur if the company cannot cover production costs with the income generated from product sales. Therefore, careful calculation of production costs and determining appropriate product selling prices is very important in maintaining company profitability. In this way, the company can avoid losses and maintain operational continuity.

Production Cost Management Strategy for Profitability

It is important for PT Gudang Garam to continue to evaluate production costs and implement more efficient management strategies. Some strategies that can be taken include. Optimize the use of raw materials, paying attention to the quantity required without reducing product quality. Better labor management, such as reducing the use of excessive labor and avoiding waste on overtime costs. Optimal production machine layout planning so that material flow is more efficient, reducing production time and costs

CONCLUSION

From the results of this research, it can be concluded that production cost efficiency greatly influences the profitability of PT Gudang Garam. Increased raw material costs and waste of labor can reduce a company's net profit. Therefore, proper planning of production costs, such as managing raw materials, labor and factory overhead, is very important to maintain company efficiency and profitability. Good production layout management can also help increase efficiency and reduce the possibility of waste occurring in the product process.

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