Abstract. This study is about analyzing the translation of English financial terms into Indonesian. The aims of this study are to identify types of financial terms found in the English financial statements based on the basic principles and to analyze the translation techniques applied. This study applies qualitative research method. The qualitative research approach is applied as the qualitative data, English Financial statements and their translations in Indonesian is used as data source in this study. First, the types of financial terms will be analyzed by using financial theory proposed by Hermanson et all (2011) regarding four basic of financial statements. There were four types of financial terms specifically found in each category. Furthermore the analysis of data source in the source language and the target language conducted based on techniques of translation as proposed by Molina and Albir (2002), Larson (1988) to see how the techniques of translation are applied to render financial terms. There are lists of terms that could be classified into those four types of financial statements. There are seven translation techniques used by translator in translating English financial terms into Indonesian. The different types of financial terms have different scope that is different purposes and aims which are to be strived for, both in the ST and in the TT. Eventhough there are differences among types of financial types in terms of its specification, it is inevitably in translating two or more types of financial terms the translator used the same technique.

Keywords: Financial Terms, Financial Statement, Translation Techniques

INTRODUCTION

One of the first steps leading a company to the international level is the translation of its economic and financial documentation to the foreign language. Quite often the quality of such kind of translation determines the professional reputation of a company and its position at the market as well. A multinational company usually provides a bilingual financial statement printed in English and in the language where the branch of the company is based.

Translating a financial statement from English into Indonesian can be a challenging job for translators. Translating economic and financial texts is one of the scrupulous and time-taking processes that requires extreme attention and concentration. A large number of figures, complex operations, tables and diagrams as well as the abundance of specific terms - these are only a part of the problems the translator has to face with.

Financial statements are records that outline the financial activities of a business, an individual or any other entity. Financial statements are meant to present the financial information of the entity in question as clearly and concisely as possible for both the entity and for readers. Financial statements for businesses income statements, balance sheet, statements of retained earnings and cash flows, as well as other possible statements (Investopedia, 2012).

Unlike private limited liability companies, public limited liability companies are required to publish their financial statements on national newspapers to report the financial information of the company publicly either to the shareholders or prospective shareholders. Financial statements are also published in the respective company website. Public companies usually publish their financial statements in two
languages and they might demand the assistance from translators to translate their financial statements.

Commonly people tend to consider translation as something that anybody can do with the help of dictionaries. In fact, translating a certain text is rather complex. The aforementioned complexity becomes even more evident when the text deals with specialized subjects such as finance, banking, or accounting. In this particular case, when words appear next to specific terms and within a specific context, they contain nuances that must be accounted for in the final translation. In translating texts with certain terms, translators must have knowledge pertaining to the terms itself for example in translating financial statement. The translators must have knowledge about finance, economic or accounting and be able to use the knowledge in such a way that the translation can be accurate and acceptable. A good translator must have this in his head and he should also have much more information than any dictionary or grammar can provide, his aim being that of producing a clear and pleasant text.

The data will be taken from a financial statement of a company. It is the financial statement of PT Unilever Indonesia Tbk 2011. The financial terminologies found in the financial statements will be listed and some of them will be selected to be further analyzed. Hopefully this study serves as a helpful reference for translators or anyone interested in translating financial terms.

LITERATURE REVIEW

Khaerun (2003) in his master thesis entitled Analisis Penerjemahan dan Pemaknaan Istilah Teknis Akuntansi, where he found that English accounting terms could not always be easily translated literally so that a number of translating method had to be applied such as; ‘borrowing’ (transferring English forms), ‘loan translation’ or ‘calque’ (translating linearly per linguistic component), ‘literal translation’ (translating word by word), ‘transposition’ (involving change of grammatical form and function), ‘modulation’ (change of point of view), ‘equivalence’ (different form with the same function) and ‘adaptation’ (creating new words or assigning meaning to old words).

Both literal translation, such as borrowing (cash-kas), loan translation (accrual basis-basis akrual) and non-literal translation (i.e. meaning-based translation) such as transposition (cost of sales-beban pokok penjualan), modulation (going concern-kelangsungan usaha) are applied in translating those English accounting terms into Indonesian. The analysis is relevant to the economics terms analysis in the way to describe translation procedure found in the translation of financial statements.

Jayantini (2010), in her thesis “Domestication and Foreignization Taking Place in Technical Translation of the Bilingual Glossary of Biosecurity”, discusses about the procedures of translation utilized by the translator in translating the technical terms from English into Indonesian, the characteristics of domestication and foreignization applied to the translation of technical terms from English into Indonesian, and kinds of phenomena taking place in English-Indonesian technical translation in terms of procedures of translation and the characteristics of domestication and foreignization. To translate the English biosecurity-related terms into Indonesian, five procedures of translation are applied by the translator; they are borrowing, calque, literal translation, transposition, and adaptation of 482 technical terms, 16 terms (3.31%) are translated through borrowing procedure, 190 terms (39.42%) through calque, 216 terms (44.81%) through literal translation, 13 terms (2.70%) through transposition, and 47 terms (9.75%) through adaptation.

In addition, she had great findings on the characteristics of foreignization and domestication. Her study also made a great contribution to the understanding of ideologies in technical translation theoretically. She found that in technical translation, some kinds of
phenomena in terms of procedures of translation take place. In her findings, however, she found that the translator always applied single techniques of translation in rendering a term. The difference from this study is that, there is no discussion of domestication and foreignization in this study as it could be seen in Jayantini’s research. Despite the difference, this master thesis is helpful for this study.

1. Financial Terms

Based on Longman dictionary of contemporary English, financial is connected with the management of money especially large amount of money by governments, companies or large organizations. Financial terms can be defined as specialized words and expressions used in finance field by parties to express their concepts within the society.

2. Financial Statement

A financial statement (or laporan keuangan) is a formal record of the financial activities of a business, person, or other entity. One definition of financial statement can be found in a book by Soemarso SR and Amir A. Jusuf stating that: ‘Laporan keuangan merupakan alat pertanggungjawaban kepada pihak-pihak luar yang telah mempercayakan pengelolaan perusahaan kepadanya. Laporan keuangan di antaranya meliputi neraca dan perhitungan rugi laba. Di samping itu, laporan keuangan juga banyak digunakan dalam mengambil keputusan.’ (1988;4)

Financial statement is a kind of report to be given to other parties that relied their companies to be managed. Financial statements cover balanced sheet and consolidated statements of income. Besides that, financial statements can be used in making decision for companies.

There are four basic financial statements proposed by Hermanson, Edwards, and Maher in their book entitled Accounting Principles: A Business Perspective, Financial Accounting (Chapters 1 – 8). There are four basic financial statements present the profitability and strength of a company, those are:

a. The financial statement that reflects a company’s profitability is the statement of comprehensive income.

b. The statement of changes in equity shows the change in retained earnings between the beginning and end of a period (e.g. a month or a year).

c. The statement of financial position reflects a company’s solvency and financial position.

d. The statement of cash flows shows the cash inflows and outflows for a company over a period of time. The headings and elements of each statement are similar from company to company.

The statement of comprehensive income, sometimes called an earnings statement, reports the profitability of a business organization for a stated period of time. In accounting, we measure profitability for a period, such as a month or year, by comparing the revenues earned with the expenses incurred to produce these revenues.

One purpose of the statement of retained earnings is to connect the income statement and the balance sheet. The statement of changes in equity explains the changes in retained earnings between two balance sheet dates. These changes usually consist of the addition of net income (or deduction of net loss) and the deduction of dividends. Dividends are the means by which a corporation rewards its stockholders (owners) for providing it with investment funds.

The balance sheet, sometimes called the statement of financial position, lists the company’s assets, liabilities, and stockholders’ equity (including dollar amounts) as of a specific moment in time. That specific moment is the close of business on the date of the balance sheet. A balance sheet is like a photograph; it captures the financial position of a company at a particular point in time.

Management is interested in the cash inflows to the company and the cash outflows from the company because these determine the company’s cash it has available to pay its bills
when due. The **statement of cash flows** shows the cash inflows and cash outflows from operating, investing, and financing activities. **Operating activities** generally include the cash effects of transactions and other events that enter into the determination of net income. **Investing activities** generally include business transactions involving the acquisition or disposal of long-term assets such as land, buildings, and equipment. **Financing activities** generally include the cash effects of transactions and other events involving creditors and owners (stockholders).

3. **TRANSLATION TECHNIQUE**

Before further discussion about translation techniques, there are some thoughts uttered by Molina and Albir (2002) pertaining to translation procedures. Translation procedures are methods implemented by the translators when they formulate equivalence for the purpose of transferring elements of meaning from the Source Language (SL) to the Target Language (TL).

As it follows from Molina and Hurtado Albir’s seminar article (2002), they consider translation procedures to be largely synonymous with translation techniques. However, there are translation studies scholars who have voiced an opinion that such distinction is not very precise and call for a more rigorous treatment of the problem under scrutiny. Nowadays, there is a tendency to use the term *translation procedure* as “a general category referring to particular steps undertaken by the translator” while the term *translation technique* seems to be singled out to “name an act of selecting target-language units, *i.e.* an actual operation or manipulation with linguistic material” (Hrehovčík, 2006: 44). All in all, one of the greatest credits of Molina and Hurtado Albir’s article rests in their ubiquitous drawing attention to terminological-conceptual discrepancies between translation method, translation procedure (or technique) and translation strategy.

Molina and Albir (2002:509), propose eighteen techniques of translation, but there are fifteen techniques used in written translation, they are:

1. **Adaptation** to replace a ST cultural element with one from the target culture, e.g. to change ‘*baseball*’, for ‘*kasti*’ in a translation into Indonesian.
2. **Amplification** to introduce details that are not formulated in the ST: information, explicative paraphrasing, e.g. adding ‘*bulan puasa kaum Muslim*’ when translating a noun ‘*Ramadan*’, so it becomes ‘...’Ramadan, bulan puasa kamu Muslim’...’ Footnotes are also a type of amplification. It is in opposition to reduction.
3. **Borrowing** to take word or expression straight from another language. There are two characteristics of borrowing: (1) *Pure Borrowing*, and (2) *naturalized borrowing*. When an expression or a word is taken over purely into the target language (without any change), it is called pure borrowing, e.g. to use the English word ‘*lobby*’ in a Spanish text; or to use the English word ‘*harddisk*’ in an Indonesian text ‘*hardisk*’. While in naturalized borrowing, it can be naturalized to fit the spelling rules in the target language, e.g., to use the English word ‘*goal*, ‘*football*’, in Indonesian ‘*gol’, ‘futbol*’.
4. **Calque** means literal translation of a foreign word or phrase; it can be lexical or structural, e.g. ‘*secretariat general*’ becomes ‘*sekretaris jenderal*’ in Indonesian.
5. **Compensation** to introduce an ST element of information or stylistic effect in another place in the TT because it cannot be reflected in the same place as in the ST, e.g. ‘*tikar*’ which is translated into ‘*sleeping mat*’.
6. **Description** to replace a term or expression with a description of its form or/and function, e.g. to translate ‘*panettone*’ as ‘*kue tradisional Italia yang dimakan pada saat malam tahun baru*’.
7. **Discursive creation** to establish a temporary equivalence that is totally unpredictable out of context, e.g. to translate ‘*Sukreni Gadis Bali*’ as ‘*The Rape of Sukreni*’. 
8. Established equivalent to use a term or expression recognized (by dictionaries or language in use) as an equivalent in the TL, e.g. to translate the English word ‘teacher’ as ‘guru’ in Indonesian.

9. Generalization to use a more general or neutral term, e.g. to translate the Indonesian words ‘ikan mujair’ as ‘fish’ in English.

10. Linguistic Amplification to add linguistic elements. This is often used in consecutive interpreting and dubbing, e.g. to translate the English expression ‘just kidding’ into Indonesian as ‘cuma main-main saja’, ‘bukan beneran’ instead of using an expression with the same number of words, ‘hanya bercanda’.

11. Literal translation to translate a word or an expression word for word, e.g. ‘I will love you’ as ‘aku akan mencintai kamu’ in Indonesian. The translation of the English word ‘ink’ as ‘tinta’ in Indonesian is not a literal translation but an established equivalent.

12. Modulation to change the point of view, focus or cognitive category in relation to the ST; it can be lexical or structural, e.g. to translate ‘you are going to have a child’ as ‘anda akan menjadi seorang bapak’, instead of, ‘anda akan mempunyai seorang anak’. Another example is ‘shall we?’ translated into ‘mari, kita berangkat!’ in Indonesian.

13. Particularization to use a more precise or concrete term, e.g. to translate ‘vehicle’ in English into ‘mobil’ in Indonesian. It is in opposition to generalization.

14. Reduction to suppress an ST information item in the TT, e.g. to translate ‘the month of fasting’ as ‘Ramadan’. It is in opposition to amplification.

15. Transposition to change a grammatical category, e.g. ‘He will soon be back’ translated into Spanish as ‘No tardara en venir’, changing the adverb soon for the verb ‘tardar’, instead of keeping the adverb and writing:’Estara de vuelta pronto’.

RESEARCH METHOD
The approach in this study is descriptive-qualitative one in which to describe systematically, factually and accurately the characteristics and correlations that occur among the phenomenon (Djajasudarma, 1993: 10).

In relation to conducting a research in translation studies, Olohan (2004:24) states that a corpus consisting of a set of texts in one language and their translations in another language. The term used here is parallel corpus which can be unidirectional, i.e. source texts in language A and target texts in language B, or bidirectional, i.e. source language text in language A and translations in language B and source texts in language B and their translations in language A.

The present study utilizes unidirectional texts since the data cover only two different languages that is A and B. Specifically, this study focuses on the translation of financial terms in English into Indonesian, either words or phrases. The data utilized in this research are the financial terms found in a financial statement of PT Unilever Indonesia Tbk 2011. The data consisting of words and phrases were presented in the SL and their equivalent in the TL. The data can be obtained in the internet from the website address of the firm.

This research is a library research where the data is in the form of documents or printed out texts. The method of collecting the data in this study is observation method as proposed by Sudaryanto (1998, pp. 1 – 37).

The data were analyzed based on the classification of problems which mainly focus on the types of financial terms and techniques applied in translating English financial terms into Indonesian. The method that is implemented in analyzing the data in this study is the qualitative one proposed by Djajasudarma (1993).

RESULT AND DISCUSSION
The data collected were firstly classified based on the four basic financial statements proposed by Hermanson et all (2011) i.e : statement of comprehensive income, statement of
changes in equity statement of financial position and statement of cash flow. Then the data were analyzed and described based on the technique of translation by applying the theory proposed by Molina and Albir (2002) and supported by meaning-based translation by Larson (1988).

After classifying types of English-Indonesian financial terms and describing the translation techniques used in translating the terms from English into Indonesian, a mapping can be drawn as follow:

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<tbody>
<tr>
<td>dividend - dividen</td>
<td>amortisation – amortisasi</td>
<td></td>
<td></td>
<td>Borrowing</td>
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<tr>
<td></td>
<td>goodwill - goodwill</td>
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<td></td>
<td></td>
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<tr>
<td>credit risk-risiko kredit</td>
<td>gross profit-laba bruto</td>
<td></td>
<td></td>
<td>Literal</td>
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<tr>
<td>net sales-penjualan bersih</td>
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<tr>
<td>fixed asset-aset tetap</td>
<td>advance-uang muaka</td>
<td>exchange rate-kurs</td>
<td>posting-pemindahbukuan</td>
<td>Transposition</td>
</tr>
<tr>
<td>subsidiary-entitas anak</td>
<td>currency-mata uang</td>
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<tr>
<td>expense – beban</td>
<td>capital paid in excess of par value-agio saham</td>
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<td>Established Equivalent</td>
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<td></td>
<td>common control-sepengendali</td>
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<td>Reduction</td>
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<td>account payable-utang dagang</td>
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<td>Discursive Creation</td>
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<td>account receivable-piutang dagang</td>
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<td>bad debt-piutang tak tertagih</td>
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<td></td>
<td>non current liabilities-liabilitas jangka panjang</td>
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<td>Modulation</td>
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</table>
The data above shows that there are seven translation techniques proposed by Molina and Albir (2002) used by translator in translating English financial terms into Indonesian. The techniques are: borrowing, literal translation, transposition, established equivalent, reduction, discursive creation and modulation.

**Borrowing** is the simplest translation procedure. It is used usually when there is a metalinguistic gap in the target language, for example, when a new technique or an unknown concept is introduced. It can also be used to create a particular stylistic effect, for example, to introduce an element of local, source language color to the target language. From the selected data analyzed in this study, it is found out that the translator used borrowing technique to translate some financial terms such as: dividend - dividen, amortisation - amortisasi and goodwill - goodwill. The term dividend is equivalent with the translation dividen as they share the same meaning components. The TL concept certainly matches with the SL concept in which both mean money made by business divided among shareholders recognized as liabilities declared by the company’s shareholders. Therefore dividen is acceptable and the best choice in expressing and covering the idea of the term ‘dividend’. The strategies applied by translator in translating dividend into dividen as they share the same meaning components. The TL concept certainly matches with the SL concept in which both mean money made by business divided among shareholders recognized as liabilities declared by the company’s shareholders. Therefore dividen is acceptable and the best choice in expressing and covering the idea of the term ‘dividend’. The strategies applied by translator in translating dividend into dividen is ‘naturalized borrowing’ which means the word in source language can be naturalized to fit the spelling rules in the target language. The naturalized borrowing in this translation is marked by the spelling adaptation process in which there is a reduction of letter /d/ in the Indonesian version. The term dividen has been commonly and widely used in Indonesian and therefore the readers are quite familiar with this term.

**Literal translation** is mostly used while dealing with technical texts. However, it is also the basic translation procedure in any kind of translation. According to Molina and Albir (2005), literal translation means translating a word or an expression word for word, e.g gross profit - laba bruto, credit risk-risko kredit, net sales-penjualan bersih, fixed asset-aset tetap. The phrase “credit risk” in the source language was translated with linear substitution in the target language “credit” where the first word in the source language became the second word in the target language and vice versa. Each item in the target language was borrowed from the source language. The word “risiko” in the target language was borrowed from the word “risk” in the source language with some changes in the writing form. The letter “k” in the source language was changed with the letters “iko” in the target language. There is a kind of addition in the target language. The word “credit” in the source language was changed into “kredit” with some changes in its writing system. The consonant “c” in the source language was changed with consonant “k”. By looking at the analysis, it can be said that in translating ‘credit risk’ into ‘risiko kredit’, the literal strategy is applied as the English term is translated word for word into Indonesian.

According to Molina and Albir (2002), **transposition** is changing a grammatical category for example in terms of structure or word class. Transposition involves replacing one word class with another without changing the meaning of the message. The method also involves a change in the grammatical change that occurs in translation from SL to TL (singular to plural, position of adjective, changing the word class or part of speech). For instance: exchange rate-kurs, currency-mata uang, subsidiary-entitas anak. Currency and mata uang are regarded as a generally accepted form of money, including coins and paper notes, which is issued by a government and circulated within an economy. Generally speaking, each country has its own currency. For example, Indonesia has Rupiah as it’s currency. Switzerland's official currency is the Swiss franc, and Japan's official currency is the yen. However, from the translation of the word ‘currency’ into mata uang it can be seen that there is a changing from a word into a phrase. Apparently the word ‘currency’ is a word and translated into mata uang which is a phrase. The
change process from a word level into a phrase level in the translation of currency into *mata uang* can be categorized as transposition. However, it does not change the meaning of the message.

According to Molina and Albir (2002), **established equivalent** means using a term or expression recognized (by dictionaries or language in use) as an equivalent in the TL, e.g. expense – *beban*. The term expense is equivalent with the translation *beban* as they share the same meaning components. The TL concept certainly matches with the SL concept in which both means Decreases in economic benefits during an accounting period in the form of outflows or depletions of assets or incurrence of liabilities that result in decreases in equity, other than those relating to distributions to equity participants. Therefore *beban* is acceptable and the best choice in expressing and covering the idea of the term ‘expense’. The strategies applied by translator in translating expense into *beban* is ‘established equivalent’ which means to use a term or expression recognized (by dictionaries or language in use) as an equivalent in the TL.

**Reduction** means suppressing an information in source language item in the target language item, e.g: capital paid in excess of par value-*agio saham*, common control-*sepengendali*. The translator translated capital paid in excess of par value into *agio saham*. Both terms have the same accuracy in meaning. Both capital paid in excess of par value and *agio saham* express the difference between the selling price and nominal value of the share. The translator applied reduction technique in which the translator is more likely to reduce in the number of elements that form the source language terms as clearly can be seen in translating capital paid in excess of par value which is translated into *agio saham*. **Reduction** is found to be useful as the terms of address are not found in the target language and an explanation is not possible. As clearly stated about the meaning of both terms in source language and target language, the translator find the equivalent in which there is no crucial information is dropped or reduced.

Molina and Albir (2002) stated that **discursive creation** technique can be used to establish a temporary equivalence that is totally unpredictable out of context, e.g bad debt – *piutang tak tertagih*, account payable – *utang dagang*. In translating account payable into *utang dagang* the translator used technique of discursive creation. The translator renders the expression in Indonesian using different stylistic, however still have the same meaning. The concept both in target and language culture are the same. Both means debts that must be paid off within a given period of time in order to avoid default. This item appears on the company’s balance sheet as a current liability, since the expectation is that the liability will be fulfilled in less than a year.

During the process of translation, the relatedness of content and form sometimes leads to some changes in semantics or point of view of the original text. A technique pertaining to that phenomenon is **modulation**. Modulations are used by translators when the target language does not accept literal translation. Modulation means changing the point of view, focus or cognitive category in relation to the source text, it can be lexical or structural (Molina and Albir:2002). For example: non current liabilities-*liabilitas jangka panjang*. The term non-current liabilities was translated into *liabilitas jangka panjang*. The component between non-current liabilities in source language is the same compared to the component of *liabilitas jangka panjang* in the target language. Those terms undeniably share same information namely obligation that is not to required to be satisfied within 12 months of the balance sheet date. Pertaining to the technique in translating non-current liabilities into *liabilitas jangka panjang*, the translator applied modulation technique. Modulation means changing the point of view, focus or cognitive category in relation to the source text, it can be lexical or structural (Molina and Albir:2002). From the data, instead of using word *tidak lancar* as the equivalence of ‘non-current’, the translator prefer to use term *jangka panjang* in the target language. From the word ‘non-current’ which is negative, there is a
changing of value when it is translated into the target language become *jangka panjang* which has positive value. Apparently the way of expressing both terms in the source language and in the target language are different, however the message implied in the word ‘non-current liabilities’ and *liabilitas jangka panjang* are the same.

**CONCLUSION**

Based on the finding on the analysis, two conclusions can be withdrawn. First, by concerning at the financial theory about four types of financial statements proposed by Hermanson at all, there are lists of terms that could be classified into those four types of financial statements. Each type has its own specific meaning and contains of specific terms. Second, there are seven translation techniques proposed by Molina and Albir (2002) used by translator in translating English financial terms into Indonesian found from the data. The techniques are: borrowing, reduction, literal translation, modulation, transposition, established equivalent and equivalence. The different types of financial terms have different scope that is different purposes and aims which are to be strived for, both in the ST and in the TT. Eventhough there are differences among types of financial types in terms of its specification, it is inevitably in translating two or more types of financial terms the translator used the same technique meaning that in one translation technique there are not only one type of financial term.

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