



Lampiran 1

Distribusi Sampel Penelitian

No	Keterangan	Jumlah
1	Jumlah Perusahaan Manufaktur sektor <i>consumer goods industry</i> (industri barang konsumsi) yang terdaftar di BEI selama tahun 2016-2018	53
2	Perusahaan yang tidak terdaftar berturut-turut selama periode penelitian	-13
3	Perusahaan yang tidak mempublikasikan laporan keuangan selama periode penelitian	-1
4	Perusahaan yang tidak menggunakan mata uang rupiah	0
5	Perusahaan yang tidak mengalami laba berturut-turut selama periode penelitian	-12
6	Jumlah Sampel	27
7	Jumlah data dalam tiga tahun pengamatan (27x3)	81

Sumber : Data sekunder yang diolah sendiri

Lampiran 2

Sampel Perusahaan Lulus Kriteria 2016 – 2018

No	Kode	Nama Perusahaan	Bidang
1	ADES	Akasha Wira International Tbk.	Minuman & Kosmetik
2	BUDI	Budi Starch & Sweetener Tbk.	Makanan & Minuman
3	CEKA	Wilmar Cahaya Indonesia Tbk.	Makanan & Minuman
4	CINT	Chitose Internasional Tbk.	Furnitur
5	DLTA	Delta Djakarta Tbk.	Makanan & Minuman
6	DVLA	Darya-Varia Laboratoria Tbk.	Farmasi & Kosmetik
7	GGRM	Gudang Garam Tbk.	Rokok
8	HMSP	H.M. Sampoerna Tbk.	Rokok
9	ICBP	Indofood CBP Sukses Makmur Tbk	Makanan & Minuman
10	INDF	Indofood Sukses Makmur Tbk.	Makanan & Minuman
11	KAEF	Kimia Farma (Persero) Tbk.	Farma
12	KINO	Kino Indonesia Tbk.	Makanan & Minuman
13	KLBF	Kalbe Farma Tbk.	Farma
14	MERK	Merck Tbk.	Farma
15	MLBI	Multi Bintang Indonesia Tbk.	Makanan & Minuman
16	MYOR	Mayora Indah Tbk.	Makanan & Minuman
17	PYFA	Pyridam Farma Tbk	Farma
18	ROTI	Nippon Indosari Corpindo Tbk.	Makanan & Minuman
19	SIDO	Industri Jamu dan Farmasi Sido	Jamu & Farmasi
20	SKBM	Sekar Bumi Tbk.	Makanan & Minuman
21	SKLT	Sekar Laut Tbk.	Makanan & Minuman
22	STTP	Siantar Top Tbk.	Makanan & Minuman
23	TCID	Mandom Indonesia Tbk.	Kosmetik & Sejenisnya
24	TSPC	Tempo Scan Pacific Tbk.	Farma
25	ULTJ	Ultra Jaya Milk Industry & Tra	Makanan & Minuman
26	UNVR	Unilever Indonesia Tbk.	Makanan & Minuman
27	WIIM	Wismilak Inti Makmur Tbk.	Rokok

Sumber : www.idx.co.id (data diolah)

Lampiran 3

Perhitungan Rasio Perubahan Total Aset (ACHANGE) Tahun 2016

$$\text{ACHANGE} = \frac{(\text{Total Aset}_t - \text{Total Aset}_{t-1})}{\text{Total Aset}_t}$$

*dalam jutaan rupiah

No	Kode	Tahun	Total Aset _t	Total Aset _{t-1}	Perubahan Total Aset
1	ADES	2016	767.479	653.224	0,149
2	BUDI	2016	2.931.807	3.265.953	- 0,114
3	CEKA	2016	1.425.964	1.485.826	- 0,042
4	CINT	2016	399.337	382.807	0,041
5	DLTA	2016	1.197.797	1.038.322	0,133
6	DVLA	2016	1.531.366	1.376.278	0,101
7	GGRM	2016	62.951.634	63.505.413	- 0,009
8	HMSP	2016	42.508.277	38.010.724	0,106
9	ICBP	2016	28.901.948	26.560.624	0,081
10	INDF	2016	82.699.635	91.831.526	- 0,110
11	KAEF	2016	4.612.563	3.434.879	0,255
12	KINO	2016	3.284.504	3.211.235	0,022
13	KLBF	2016	15.226.009	13.696.417	0,100
14	MERK	2016	743.935	641.647	0,137
15	MLBI	2016	2.275.038	2.100.853	0,077
16	MYOR	2016	12.922.422	11.342.716	0,122
17	PYFA	2016	167.063	159.952	0,043
18	ROTI	2016	2.919.641	2.706.324	0,073
19	SIDO	2016	2.987.614	2.796.111	0,064
20	SKBM	2016	1.001.657	764.484	0,237
21	SKLT	2016	568.240	377.111	0,336
22	STTP	2016	2.337.207	1.919.568	0,179
23	TCID	2016	2.185.101	2.082.097	0,047
24	TSPC	2016	6.585.807	6.284.729	0,046
25	ULTJ	2016	4.239.200	3.539.996	0,165
26	UNVR	2016	16.745.695	15.729.945	0,061
27	WIIM	2016	1.353.634	1.342.700	0,008

Sumber : Hasil olah data sendiri

Lampiran 4

Perhitungan Rasio Perubahan Total Aset (ACHANGE) Tahun 2017

$$\text{ACHANGE} = \frac{(\text{Total Aset}_t - \text{Total Aset}_{t-1})}{\text{Total Aset}_t}$$

*dalam jutaan rupiah

No	Kode	Tahun	Total Aset _t	Total Aset _{t-1}	Perubahan Total Aset
1	ADES	2017	840.236	767.479	0,087
2	BUDI	2017	2.939.456	2.931.807	0,003
3	CEKA	2017	1.392.636	1.425.964	- 0,024
4	CINT	2017	476.578	399.337	0,162
5	DLTA	2017	1.340.843	1.197.797	0,107
6	DVLA	2017	1.640.886	1.531.366	0,067
7	GGRM	2017	66.759.930	62.951.634	0,057
8	HMSP	2017	43.141.063	42.508.277	0,015
9	ICBP	2017	31.619.514	28.901.948	0,086
10	INDF	2017	88.400.877	82.699.635	0,064
11	KAEF	2017	6.096.149	4.612.563	0,243
12	KINO	2017	3.237.595	3.284.504	- 0,014
13	KLBF	2017	16.616.239	15.226.009	0,084
14	MERK	2017	847.007	743.935	0,122
15	MLBI	2017	2.510.078	2.275.038	0,094
16	MYOR	2017	14.915.850	12.922.422	0,134
17	PYFA	2017	159.564	167.063	- 0,047
18	ROTI	2017	4.559.574	2.919.641	0,360
19	SIDO	2017	3.158.198	2.987.614	0,054
20	SKBM	2017	1.623.027	1.001.657	0,383
21	SKLT	2017	636.284	568.240	0,107
22	STTP	2017	2.342.432	2.337.207	0,002
23	TCID	2017	2.361.807	2.185.101	0,075
24	TSPC	2017	7.434.900	6.585.807	0,114
25	ULTJ	2017	5.175.896	4.239.200	0,181
26	UNVR	2017	18.906.413	16.745.695	0,114
27	WIIM	2017	1.225.712	1.353.634	- 0,104

Sumber : Hasil olah data sendiri

Lampiran 5

Perhitungan Rasio Perubahan Total Aset (ACHANGE) Tahun 2018

$$\text{ACHANGE} = \frac{(\text{Total Aset}_t - \text{Total Aset}_{t-1})}{\text{Total Aset}_t}$$

*dalam jutaan rupiah

No	Kode	Tahun	Total Aset _t	Total Aset _{t-1}	Perubahan Total Aset
1	ADES	2018	881.275	840.236	0,047
2	BUDI	2018	3.392.980	2.939.456	0,134
3	CEKA	2018	1.168.956	1.392.636	- 0,191
4	CINT	2018	491.382	476.578	0,030
5	DLTA	2018	1.523.517	1.340.843	0,120
6	DVLA	2018	1.682.822	1.640.886	0,025
7	GGRM	2018	69.097.219	66.759.930	0,034
8	HMSP	2018	46.602.420	43.141.063	0,074
9	ICBP	2018	34.367.153	31.619.514	0,080
10	INDF	2018	96.537.796	88.400.877	0,084
11	KAEF	2018	9.460.427	6.096.149	0,356
12	KINO	2018	3.592.164	3.237.595	0,099
13	KLBF	2018	18.146.206	16.616.239	0,084
14	MERK	2018	1.263.114	847.007	0,329
15	MLBI	2018	2.889.501	2.510.078	0,131
16	MYOR	2018	17.591.706	14.915.850	0,152
17	PYFA	2018	187.057	159.564	0,147
18	ROTI	2018	4.393.810	4.559.574	- 0,038
19	SIDO	2018	3.337.628	3.158.198	0,054
20	SKBM	2018	1.771.366	1.623.027	0,084
21	SKLT	2018	747.294	636.284	0,149
22	STTP	2018	2.631.190	2.342.432	0,110
23	TCID	2018	2.445.144	2.361.807	0,034
24	TSPC	2018	7.869.975	7.434.900	0,055
25	ULTJ	2018	5.555.871	5.175.896	0,068
26	UNVR	2018	19.522.970	18.906.413	0,032
27	WIIM	2018	1.255.574	1.225.712	0,024

Sumber : Hasil olah data sendiri

Lampiran 6

Hasil Perhitungan Rasio Perubahan Total Aset

No	Kode	Perubahan Total Aset		
		2016	2017	2018
1	ADES	0,149	0,087	0,047
2	BUDI	-0,114	0,003	0,134
3	CEKA	-0,042	-0,024	-0,191
4	CINT	0,041	0,162	0,030
5	DLTA	0,133	0,107	0,120
6	DVLA	0,101	0,067	0,025
7	GGRM	-0,009	0,057	0,034
8	HMSP	0,106	0,015	0,074
9	ICBP	0,081	0,086	0,080
10	INDF	-0,110	0,064	0,084
11	KAEF	0,255	0,243	0,356
12	KINO	0,022	-0,014	0,099
13	KLBF	0,100	0,084	0,084
14	MERK	0,137	0,122	0,329
15	MLBI	0,077	0,094	0,131
16	MYOR	0,122	0,134	0,152
17	PYFA	0,043	-0,047	0,147
18	ROTI	0,073	0,360	-0,038
19	SIDO	0,064	0,054	0,054
20	SKBM	0,237	0,383	0,084
21	SKLT	0,336	0,107	0,149
22	STTP	0,179	0,002	0,110
23	TCID	0,047	0,075	0,034
24	TSPC	0,046	0,114	0,055
25	ULTJ	0,165	0,181	0,068
26	UNVR	0,061	0,114	0,032
27	WIIM	0,008	-0,104	0,024
Rata - Rata		0,086	0,093	0,085

Sumber : Hasil olah data sendiri

Lampiran 7

Perhitungan Rasio *Leverage* (LEV) Tahun 2016

$$\text{DAR} = \frac{\text{Total Hutang}}{\text{Total Aset}}$$

*dalam jutaan rupiah

No	Kode	Tahun	Total Hutang	Total Aset	<i>Leverage</i>
1	ADES	2016	383.091	767.479	0,499
2	BUDI	2016	1.766.825	2.931.807	0,603
3	CEKA	2016	538.044	1.425.964	0,377
4	CINT	2016	72.907	399.337	0,183
5	DLTA	2016	185.423	1.197.797	0,155
6	DVLA	2016	451.786	1.531.366	0,295
7	GGRM	2016	23.387.406	62.951.634	0,372
8	HMSP	2016	8.333.263	42.508.277	0,196
9	ICBP	2016	10.401.125	28.901.948	0,360
10	INDF	2016	38.364.372	82.699.635	0,464
11	KAEF	2016	2.341.155	4.612.563	0,508
12	KINO	2016	1.332.432	3.284.504	0,406
13	KLBF	2016	2.762.162	15.226.009	0,181
14	MERK	2016	161.262	743.935	0,217
15	MLBI	2016	1.454.398	2.275.038	0,639
16	MYOR	2016	6.657.166	12.922.422	0,515
17	PYFA	2016	61.554	167.063	0,368
18	ROTI	2016	1.476.889	2.919.641	0,506
19	SIDO	2016	229.729	2.987.614	0,077
20	SKBM	2016	633.268	1.001.657	0,632
21	SKLT	2016	272.089	568.240	0,479
22	STTP	2016	1.168.695	2.337.207	0,500
23	TCID	2016	401.942	2.185.101	0,184
24	TSPC	2016	1.950.534	6.585.807	0,296
25	ULTJ	2016	749.967	4.239.200	0,177
26	UNVR	2016	12.041.437	16.745.695	0,719
27	WIIM	2016	362.541	1.353.634	0,268

Sumber : Hasil olah data sendiri

Lampiran 8

Perhitungan Rasio *Leverage* (LEV) Tahun 2017

$$\text{DAR} = \frac{\text{Total Hutang}}{\text{Total Aset}}$$

*dalam jutaan rupiah

No	Kode	Tahun	Total Hutang	Total Aset	<i>Leverage</i>
1	ADES	2017	417.225	840.236	0,497
2	BUDI	2017	1.744.756	2.939.456	0,594
3	CEKA	2017	489.592	1.392.636	0,352
4	CINT	2017	94.304	476.578	0,198
5	DLTA	2017	196.197	1.340.843	0,146
6	DVLA	2017	524.586	1.640.886	0,320
7	GGRM	2017	24.572.266	66.759.930	0,368
8	HMSP	2017	9.028.078	43.141.063	0,209
9	ICBP	2017	11.295.184	31.619.514	0,357
10	INDF	2017	41.298.111	88.400.877	0,467
11	KAEF	2017	3.523.628	6.096.149	0,578
12	KINO	2017	1.182.424	3.237.595	0,365
13	KLBF	2017	2.722.208	16.616.239	0,164
14	MERK	2017	231.569	847.007	0,273
15	MLBI	2017	1.445.173	2.510.078	0,576
16	MYOR	2017	7.561.503	14.915.850	0,507
17	PYFA	2017	50.708	159.564	0,318
18	ROTI	2017	1.739.468	4.559.574	0,381
19	SIDO	2017	262.333	3.158.198	0,083
20	SKBM	2017	599.790	1.623.027	0,370
21	SKLT	2017	328.714	636.284	0,517
22	STTP	2017	957.660	2.342.432	0,409
23	TCID	2017	503.481	2.361.807	0,213
24	TSPC	2017	2.352.892	7.434.900	0,316
25	ULTJ	2017	978.185	5.175.896	0,189
26	UNVR	2017	13.733.025	18.906.413	0,726
27	WIIM	2017	247.621	1.225.712	0,202

Sumber : Hasil olah data sendiri

Lampiran 9

Perhitungan Rasio *Leverage* (LEV) Tahun 2018

$$\text{DAR} = \frac{\text{Total Hutang}}{\text{Total Aset}}$$

*dalam jutaan rupiah

No	Kode	Tahun	Total Hutang	Total Aset	<i>Leverage</i>
1	ADES	2018	399.361	881.275	0,453
2	BUDI	2018	2.166.496	3.392.980	0,639
3	CEKA	2018	192.308	1.168.956	0,165
4	CINT	2018	102.703	491.382	0,209
5	DLTA	2018	239.353	1.523.517	0,157
6	DVLA	2018	482.560	1.682.822	0,287
7	GGRM	2018	23.963.934	69.097.219	0,347
8	HMSP	2018	11.244.167	46.602.420	0,241
9	ICBP	2018	11.660.003	34.367.153	0,339
10	INDF	2018	46.620.996	96.537.796	0,483
11	KAEF	2018	6.103.968	9.460.427	0,645
12	KINO	2018	1.405.264	3.592.164	0,391
13	KLBF	2018	2.851.611	18.146.206	0,157
14	MERK	2018	744.833	1.263.114	0,590
15	MLBI	2018	1.721.965	2.889.501	0,596
16	MYOR	2018	9.049.162	17.591.706	0,514
17	PYFA	2018	68.130	187.057	0,364
18	ROTI	2018	1.476.909	4.393.810	0,336
19	SIDO	2018	435.014	3.337.628	0,130
20	SKBM	2018	730.789	1.771.366	0,413
21	SKLT	2018	408.058	747.294	0,546
22	STTP	2018	984.802	2.631.190	0,374
23	TCID	2018	472.680	2.445.144	0,193
24	TSPC	2018	2.437.127	7.869.975	0,310
25	ULTJ	2018	780.915	5.555.871	0,141
26	UNVR	2018	11.944.837	19.522.970	0,612
27	WIIM	2018	250.337	1.255.574	0,199

Sumber : Hasil olah data sendiri

Lampiran 10

Hasil Perhitungan Rasio *Leverage*

No	Kode	<i>Leverage</i>		
		2016	2017	2018
1	ADES	0,499	0,497	0,453
2	BUDI	0,603	0,594	0,639
3	CEKA	0,377	0,352	0,165
4	CINT	0,183	0,198	0,209
5	DLTA	0,155	0,146	0,157
6	DVLA	0,295	0,320	0,287
7	GGRM	0,372	0,368	0,347
8	HMSP	0,196	0,209	0,241
9	ICBP	0,360	0,357	0,339
10	INDF	0,464	0,467	0,483
11	KAEF	0,508	0,578	0,645
12	KINO	0,406	0,365	0,391
13	KLBF	0,181	0,164	0,157
14	MERK	0,217	0,273	0,590
15	MLBI	0,639	0,576	0,596
16	MYOR	0,515	0,507	0,514
17	PYFA	0,368	0,318	0,364
18	ROTI	0,506	0,381	0,336
19	SIDO	0,077	0,083	0,130
20	SKBM	0,632	0,370	0,413
21	SKLT	0,479	0,517	0,546
22	STTP	0,500	0,409	0,374
23	TCID	0,184	0,213	0,193
24	TSPC	0,296	0,316	0,310
25	ULTJ	0,177	0,189	0,141
26	UNVR	0,719	0,726	0,612
27	WIIM	0,268	0,202	0,199
Rata - Rata		0,377	0,359	0,364

Sumber : Hasil olah data sendiri

Lampiran 11

Perhitungan Rasio Pengembalian Aset (ROA) Tahun 2016

$$\text{ROA} = \frac{\text{Net Profit Before Taxes} \times 100\%}{\text{Total Aset}}$$

*dalam jutaan rupiah

No	Kode	Tahun	Net Profit Before Taxes	Total Aset	Pengembalian Aset
1	ADES	2016	61.636	767.479	0,080
2	BUDI	2016	52.832	2.931.807	0,018
3	CEKA	2016	285.282	1.425.964	0,200
4	CINT	2016	28.173	399.337	0,071
5	DLTA	2016	327.048	1.197.797	0,273
6	DVLA	2016	214.417	1.531.366	0,140
7	GGRM	2016	8.931.136	62.951.634	0,142
8	HMSP	2016	17.011.446	42.508.277	0,400
9	ICBP	2016	4.989.254	28.901.948	0,173
10	INDF	2016	7.385.228	82.699.635	0,089
11	KAEF	2016	383.026	4.612.563	0,083
12	KINO	2016	219.313	3.284.504	0,067
13	KLBF	2016	3.091.188	15.226.009	0,203
14	MERK	2016	214.916	743.935	0,289
15	MLBI	2016	1.320.186	2.275.038	0,580
16	MYOR	2016	1.845.683	12.922.422	0,143
17	PYFA	2016	7.053	167.063	0,042
18	ROTI	2016	369.417	2.919.641	0,127
19	SIDO	2016	629.082	2.987.614	0,211
20	SKBM	2016	30.810	1.001.657	0,031
21	SKLT	2016	25.166	568.240	0,044
22	STTP	2016	217.746	2.337.207	0,093
23	TCID	2016	221.476	2.185.101	0,101
24	TSPC	2016	718.958	6.585.807	0,109
25	ULTJ	2016	932.483	4.239.200	0,220
26	UNVR	2016	8.571.885	16.745.695	0,512
27	WIIM	2016	136.663	1.353.634	0,101

Sumber : Hasil olah data sendiri

Lampiran 12

Perhitungan Rasio Pengembalian Aset (ROA) Tahun 2017

$$\text{ROA} = \frac{\text{Net Profit Before Taxes} \times 100\%}{\text{Total Aset}}$$

*dalam jutaan rupiah

No	Kode	Tahun	Net Profit Before Taxes	Total Aset	Pengembalian Aset
1	ADES	2017	51.095	840.236	0,061
2	BUDI	2017	61.016	2.939.456	0,021
3	CEKA	2017	143.196	1.392.636	0,103
4	CINT	2017	38.319	476.578	0,080
5	DLTA	2017	369.013	1.340.843	0,275
6	DVLA	2017	226.148	1.640.886	0,138
7	GGRM	2017	10.436.512	66.759.930	0,156
8	HMSP	2017	16.894.806	43.141.063	0,392
9	ICBP	2017	5.206.561	31.619.514	0,165
10	INDF	2017	7.594.822	88.400.877	0,086
11	KAEF	2017	449.710	6.096.149	0,074
12	KINO	2017	140.965	3.237.595	0,044
13	KLBF	2017	3.241.187	16.616.239	0,195
14	MERK	2017	41.896	847.007	0,049
15	MLBI	2017	1.780.020	2.510.078	0,709
16	MYOR	2017	2.186.885	14.915.850	0,147
17	PYFA	2017	9.599	159.564	0,060
18	ROTI	2017	186.147	4.559.574	0,041
19	SIDO	2017	681.889	3.158.198	0,216
20	SKBM	2017	31.761	1.623.027	0,020
21	SKLT	2017	27.371	636.284	0,043
22	STTP	2017	288.546	2.342.432	0,123
23	TCID	2017	243.083	2.361.807	0,103
24	TSPC	2017	744.090	7.434.900	0,100
25	ULTJ	2017	1.035.192	5.175.896	0,200
26	UNVR	2017	9.371.661	18.906.413	0,496
27	WIIM	2017	54.491	1.225.712	0,044

Sumber : Hasil olah data sendiri

Lampiran 13

Perhitungan Rasio Pengembalian Aset (ROA) Tahun 2018

$$\text{ROA} = \frac{\text{Net Profit Before Taxes} \times 100\%}{\text{Total Aset}}$$

*dalam jutaan rupiah

No	Kode	Tahun	Net Profit Before Taxes	Total Aset	Pengembalian Aset
1	ADES	2018	70.060	881.275	0,079
2	BUDI	2018	71.781	3.392.980	0,021
3	CEKA	2018	123.395	1.168.956	0,106
4	CINT	2018	22.090	491.382	0,045
5	DLTA	2018	441.248	1.523.517	0,290
6	DVLA	2018	272.844	1.682.822	0,162
7	GGRM	2018	10.479.242	69.097.219	0,152
8	HMSP	2018	17.961.269	46.602.420	0,385
9	ICBP	2018	6.446.785	34.367.153	0,188
10	INDF	2018	7.446.966	96.537.796	0,077
11	KAEF	2018	577.726	9.460.427	0,061
12	KINO	2018	200.385	3.592.164	0,056
13	KLBF	2018	3.306.400	18.146.206	0,182
14	MERK	2018	50.208	1.263.114	0,040
15	MLBI	2018	1.671.912	2.889.501	0,579
16	MYOR	2018	2.381.942	17.591.706	0,135
17	PYFA	2018	11.317	187.057	0,061
18	ROTI	2018	186.936	4.393.810	0,043
19	SIDO	2018	867.837	3.337.628	0,260
20	SKBM	2018	20.887	1.771.366	0,012
21	SKLT	2018	39.568	747.294	0,053
22	STTP	2018	324.695	2.631.190	0,123
23	TCID	2018	234.626	2.445.144	0,096
24	TSPC	2018	727.700	7.869.975	0,092
25	ULTJ	2018	949.018	5.555.871	0,171
26	UNVR	2018	12.185.764	19.522.970	0,624
27	WIIM	2018	70.731	1.255.574	0,056

Sumber : Hasil olah data sendiri

Lampiran 14

Hasil Perhitungan Rasio Pengembalian Aset (ROA)

No	Kode	Pengembalian Aset		
		2016	2017	2018
1	ADES	0,080	0,061	0,079
2	BUDI	0,018	0,021	0,021
3	CEKA	0,200	0,103	0,106
4	CINT	0,071	0,080	0,045
5	DLTA	0,273	0,275	0,290
6	DVLA	0,140	0,138	0,162
7	GGRM	0,142	0,156	0,152
8	HMSP	0,400	0,392	0,385
9	ICBP	0,173	0,165	0,188
10	INDF	0,089	0,086	0,077
11	KAEF	0,083	0,074	0,061
12	KINO	0,067	0,044	0,056
13	KLBF	0,203	0,195	0,182
14	MERK	0,289	0,049	0,040
15	MLBI	0,580	0,709	0,579
16	MYOR	0,143	0,147	0,135
17	PYFA	0,042	0,060	0,061
18	ROTI	0,127	0,041	0,043
19	SIDO	0,211	0,216	0,260
20	SKBM	0,031	0,020	0,012
21	SKLT	0,044	0,043	0,053
22	STTP	0,093	0,123	0,123
23	TCID	0,101	0,103	0,096
24	TSPC	0,109	0,100	0,092
25	ULTJ	0,220	0,200	0,171
26	UNVR	0,512	0,496	0,624
27	WIIM	0,101	0,044	0,056
Rata - Rata		0,168	0,153	0,154

Sumber : Hasil olah data sendiri

Lampiran 15

Perhitungan Proporsi Jumlah Anggota Komisaris Independen (BDOUT) Tahun 2016

$$\text{BDOUT} = \frac{\text{Jumlah dewan komisaris independen}}{\text{Jumlah total dewan komisaris}}$$

No	Kode	Tahun	Dewan Komisaris Independen	Total Dewan Komisaris	Proporsi Komisaris Independen
1	ADES	2016	1	3	0,333
2	BUDI	2016	1	3	0,333
3	CEKA	2016	1	3	0,333
4	CINT	2016	1	2	0,500
5	DLTA	2016	2	5	0,400
6	DVLA	2016	3	7	0,429
7	GGRM	2016	2	4	0,500
8	HMSP	2016	2	5	0,400
9	ICBP	2016	3	6	0,500
10	INDF	2016	3	8	0,375
11	KAEF	2016	2	5	0,400
12	KINO	2016	2	4	0,500
13	KLBF	2016	3	7	0,429
14	MERK	2016	1	3	0,333
15	MLBI	2016	2	4	0,500
16	MYOR	2016	1	3	0,333
17	PYFA	2016	2	4	0,500
18	ROTI	2016	1	3	0,333
19	SIDO	2016	1	3	0,333
20	SKBM	2016	1	3	0,333
21	SKLT	2016	1	3	0,333
22	STTP	2016	0	2	0,000
23	TCID	2016	2	5	0,400
24	TSPC	2016	3	6	0,500
25	ULTJ	2016	1	3	0,333
26	UNVR	2016	4	5	0,800
27	WIIM	2016	1	3	0,333

Sumber : Hasil olah data sendiri

Lampiran 16

Perhitungan Proporsi Jumlah Anggota Komisaris Independen (BDOUT) Tahun 2017

$$\text{BDOUT} = \frac{\text{Jumlah dewan komisaris independen}}{\text{Jumlah total dewan komisaris}}$$

No	Kode	Tahun	Dewan Komisaris Independen	Total Dewan Komisaris	Proporsi Komisaris Independen
1	ADES	2017	1	3	0,333
2	BUDI	2017	1	3	0,333
3	CEKA	2017	1	3	0,333
4	CINT	2017	1	2	0,500
5	DLTA	2017	2	5	0,400
6	DVLA	2017	3	7	0,429
7	GGRM	2017	2	4	0,500
8	HMSP	2017	2	5	0,400
9	ICBP	2017	3	6	0,500
10	INDF	2017	3	8	0,375
11	KAEF	2017	2	5	0,400
12	KINO	2017	2	4	0,500
13	KLBF	2017	3	7	0,429
14	MERK	2017	1	3	0,333
15	MLBI	2017	1	3	0,333
16	MYOR	2017	1	3	0,333
17	PYFA	2017	2	4	0,500
18	ROTI	2017	1	3	0,333
19	SIDO	2017	1	3	0,333
20	SKBM	2017	1	3	0,333
21	SKLT	2017	1	3	0,333
22	STTP	2017	0	2	0,000
23	TCID	2017	3	6	0,500
24	TSPC	2017	3	5	0,600
25	ULTJ	2017	1	3	0,333
26	UNVR	2017	4	5	0,800
27	WIIM	2017	1	3	0,333

Sumber : Hasil olah data sendiri

Lampiran 17

Perhitungan Proporsi Jumlah Anggota Komisaris Independen (BDOUT) Tahun 2018

$$\text{BDOUT} = \frac{\text{Jumlah dewan komisaris independen}}{\text{Jumlah total dewan komisaris}}$$

No	Kode	Tahun	Dewan Komisaris Independen	Total Dewan Komisaris	Proporsi Komisaris Independen
1	ADES	2018	1	3	0,333
2	BUDI	2018	1	3	0,333
3	CEKA	2018	1	3	0,333
4	CINT	2018	1	2	0,500
5	DLTA	2018	2	5	0,400
6	DVLA	2018	3	7	0,429
7	GGRM	2018	2	4	0,500
8	HMSP	2018	2	6	0,333
9	ICBP	2018	3	6	0,500
10	INDF	2018	3	8	0,375
11	KAEF	2018	2	5	0,400
12	KINO	2018	2	4	0,500
13	KLBF	2018	3	7	0,429
14	MERK	2018	1	2	0,500
15	MLBI	2018	1	3	0,333
16	MYOR	2018	2	5	0,400
17	PYFA	2018	2	4	0,500
18	ROTI	2018	1	3	0,333
19	SIDO	2018	2	5	0,400
20	SKBM	2018	1	3	0,333
21	SKLT	2018	1	3	0,333
22	STTP	2018	0	2	0,000
23	TCID	2018	2	5	0,400
24	TSPC	2018	3	5	0,600
25	ULTJ	2018	1	3	0,333
26	UNVR	2018	4	5	0,800
27	WIIM	2018	1	3	0,333

Sumber : Hasil olah data sendiri

Lampiran 18

Hasil Proporsi Jumlah Anggota Komisaris Independen (BDOUT)

No	Kode	Proporsi Komisaris Independen		
		2016	2017	2018
1	ADES	0,333	0,333	0,333
2	BUDI	0,333	0,333	0,333
3	CEKA	0,333	0,333	0,333
4	CINT	0,500	0,500	0,500
5	DLTA	0,400	0,400	0,400
6	DVLA	0,429	0,429	0,429
7	GGRM	0,500	0,500	0,500
8	HMSP	0,400	0,400	0,333
9	ICBP	0,500	0,500	0,500
10	INDF	0,375	0,375	0,375
11	KAEF	0,400	0,400	0,400
12	KINO	0,500	0,500	0,500
13	KLBF	0,429	0,429	0,429
14	MERK	0,333	0,333	0,500
15	MLBI	0,500	0,333	0,333
16	MYOR	0,333	0,333	0,400
17	PYFA	0,500	0,500	0,500
18	ROTI	0,333	0,333	0,333
19	SIDO	0,333	0,333	0,400
20	SKBM	0,333	0,333	0,333
21	SKLT	0,333	0,333	0,333
22	STTP	0,000	0,000	0,000
23	TCID	0,400	0,500	0,400
24	TSPC	0,500	0,600	0,600
25	ULTJ	0,333	0,333	0,333
26	UNVR	0,800	0,800	0,800
27	WIIM	0,333	0,333	0,333
Rata - Rata		0,400	0,401	0,406

Sumber : Hasil olah data sendiri

Lampiran 19

Perhitungan RSST accrual 2016

$$RSST\ accrual = \frac{(\Delta WC + \Delta NCO + \Delta FIN)}{Average\ Total\ Assets}$$

*dalam jutaan rupiah

No	Kode	Tahun	Current assets	Current Liability	Total Assets t	Total Assets t-1	Investment and	Investment	Total Liabilities	Long Term Debt	ΔWC*	ΔNCO*	ΔFIN*	ATS*	RSST accrual
1	ADES	2016	319.614	195.466	767.479	653.224	27.043	-	383.091	187.625	124.148	420.822	(383.091)	710.352	0,228
2	BUDI	2016	1.092.360	1.090.816	2.931.807	3.265.953	109.219	-	1.766.825	676.009	1.544	1.730.228	(1.766.825)	3.098.880	- 0,011
3	CEKA	2016	1.103.865	504.209	1.425.964	1.485.826	38.892	-	538.044	33.835	599.656	283.207	(538.044)	1.455.895	0,237
4	CINT	2016	194.044	61.705	399.337	382.807	20.044	14.977	72.907	11.202	132.339	185.249	(57.930)	391.072	0,664
5	DLTA	2016	1.048.134	137.842	1.197.797	1.038.322	19.759	-	185.423	47.581	910.292	129.904	(185.423)	1.118.060	0,765
6	DVLA	2016	1.068.967	374.428	1.531.366	1.376.278	13.842	7.399	451.786	77.358	694.539	448.557	(444.387)	1.453.822	0,481
7	GGRM	2016	41.933.173	21.638.565	62.951.634	63.505.413	476.372	-	23.387.406	1.748.841	20.294.608	20.542.089	(23.387.406)	63.228.524	0,276
8	HMSP	2016	33.647.496	6.428.478	42.508.277	38.010.724	647.272	647.272	8.333.263	1.904.785	27.219.018	8.213.509	(7.685.991)	40.259.501	0,689
9	ICBP	2016	15.571.362	6.469.785	28.901.948	26.560.624	1.697.698	1.632.081	10.401.125	3.931.340	9.101.577	11.632.888	(8.769.044)	27.731.286	0,431
10	INDF	2016	29.469.623	19.219.441	82.699.635	91.831.526	4.551.746	3.852.343	38.364.372	11.887.855	10.250.182	41.421.190	(34.512.029)	87.265.581	0,197
11	KAEF	2016	2.906.737	1.696.209	4.612.563	3.434.879	463.215	439.550	2.341.155	644.946	1.210.528	1.242.611	(1.901.605)	4.023.721	0,137
12	KINO	2016	1.876.157	1.220.778	3.284.504	3.211.235	169.672	153.089	1.332.432	111.654	655.379	1.238.675	(1.179.343)	3.247.870	0,220
13	KLBF	2016	9.572.530	2.317.162	15.226.009	13.696.417	41.781	41.781	2.762.162	445.000	7.255.368	5.611.698	(2.720.381)	14.461.213	0,702
14	MERK	2016	508.615	120.622	743.935	641.647	13.801	-	161.262	40.640	387.993	221.519	(161.262)	692.791	0,647
15	MLBI	2016	901.258	1.326.261	2.275.038	2.100.853	-	-	1.454.398	128.137	(425.003)	1.373.780	(1.454.398)	2.187.946	- 0,231
16	MYOR	2016	8.739.783	3.884.051	12.922.422	11.342.716	443.119	-	6.657.166	2.773.115	4.855.732	3.739.520	(6.657.166)	12.132.569	0,160
17	PYFA	2016	83.106	37.934	167.063	159.952	2.724	-	61.554	23.620	45.172	81.233	(61.554)	163.508	0,397
18	ROTI	2016	949.414	320.502	2.919.641	2.706.324	1.320	-	1.476.889	1.156.387	628.912	1.968.907	(1.476.889)	2.812.983	0,398
19	SIDO	2016	1.794.125	215.686	2.987.614	2.796.111	41.809	-	229.729	14.043	1.578.439	1.151.680	(229.729)	2.891.863	0,865
20	SKBM	2016	519.270	468.980	1.001.657	764.484	19.636	-	633.268	164.288	50.290	462.751	(633.268)	883.071	- 0,136
21	SKLT	2016	222.687	169.303	568.240	377.111	27.492	8.695	272.089	102.786	53.384	318.061	(263.394)	472.676	0,229
22	STTP	2016	920.494	557.548	2.337.207	1.919.568	488.583	235.663	1.168.695	611.147	362.946	928.130	(933.032)	2.128.388	0,168
23	TCID	2016	1.174.482	223.305	2.185.101	2.082.097	3.184	3.016	401.942	178.637	951.177	1.007.435	(398.926)	2.133.599	0,731
24	TSPC	2016	4.385.084	1.653.413	6.585.807	6.284.729	214.088	60.641	1.950.534	297.121	2.731.671	1.986.635	(1.889.893)	6.435.268	0,440
25	ULTJ	2016	2.874.822	593.526	4.239.200	3.539.996	349.093	268.279	749.967	156.441	2.281.296	1.015.285	(481.688)	3.889.598	0,724
26	UNVR	2016	6.588.109	10.878.074	16.745.695	15.729.945	-	-	12.041.437	1.163.363	(4.289.965)	10.157.586	(12.041.437)	16.237.820	- 0,380
27	WIIM	2016	996.925	293.712	1.353.634	1.342.700	41.333	16.387	362.541	68.829	703.213	315.376	(346.154)	1.348.167	0,499

*) Keterangan

ΔWC (Working Capital)

= (Current Assets – Current Liability)

ΔNCO (Non Current Operating Accrual)

= (Total Assets – Current Assets – Investment and Advances) – (Total Liabilities– Current Liabilities – Long Term Debt)

ΔFIN (Financial Accrual)

= (Total Investment – Total Liabilities)

ATS (Average Total Assets)

= (Beginning Total Assets + End Total Assets) / 2

Sumber : Hasil olah data sendiri

Lampiran 20

Perhitungan RSST accrual 2017

$$RSST\ accrual = \frac{(\Delta WC + \Delta NCO + \Delta FIN)}{Average\ Total\ Assets}$$

*dalam jutaan rupiah

No	Kode	Tahun	Current assets	Current Liability	Total Assets t	Total Assets t-1	Investment and	Investment	Total Liabilities	Long Term Debt	ΔWC*	ΔNCO*	ΔFIN*	ATS*	RSST accrual
1	ADES	2017	294.244	244.888	840.236	767.479	9.052	-	417.225	172.337	49.356	536.940	(417.225)	803.858	0,210
2	BUDI	2017	1.027.489	1.019.986	2.939.456	2.931.807	43.560	-	1.744.756	724.770	7.503	1.868.407	(1.744.756)	2.935.632	0,045
3	CEKA	2017	988.480	444.383	1.392.636	1.425.964	34.138	-	489.592	45.209	544.097	370.018	(489.592)	1.409.300	0,301
4	CINT	2017	210.585	66.015	476.578	399.337	25.510	10.790	94.304	28.289	144.570	240.483	(83.514)	437.958	0,689
5	DLTA	2017	1.206.576	139.685	1.340.843	1.197.797	19.009	-	196.197	56.512	1.066.891	115.258	(196.197)	1.269.320	0,777
6	DVLA	2017	1.175.656	441.623	1.640.886	1.531.366	31.319	15.427	524.586	82.963	734.033	433.911	(509.159)	1.586.126	0,415
7	GGRM	2017	43.764.490	22.611.042	66.759.930	62.951.634	666.129	-	24.572.266	1.961.224	21.153.448	22.329.311	(24.572.266)	64.855.782	0,292
8	HMSP	2017	34.180.353	6.482.969	43.141.063	42.508.277	544.704	544.704	9.028.078	2.545.109	27.697.384	8.416.006	(8.483.374)	42.824.670	0,645
9	ICBP	2017	16.579.331	6.827.588	31.619.514	28.901.948	2.914.655	2.793.613	11.295.184	4.467.596	9.751.743	12.125.528	(8.501.571)	30.260.731	0,442
10	INDF	2017	32.948.131	21.637.763	88.400.877	82.699.635	5.120.690	4.430.530	41.298.111	11.607.093	11.310.368	42.278.801	(36.867.581)	85.550.256	0,195
11	KAEF	2017	3.662.090	2.369.507	6.096.149	4.612.563	509.224	416.810	3.523.628	1.154.121	1.292.583	1.924.835	(3.106.818)	5.354.356	0,021
12	KINO	2017	1.795.405	1.085.566	3.237.595	3.284.504	174.278	156.017	1.182.424	96.858	709.839	1.267.912	(1.026.407)	3.261.050	0,292
13	KLBF	2017	10.042.739	2.227.336	16.616.239	15.226.009	25.476	25.476	2.722.208	494.872	7.815.403	6.548.024	(2.696.732)	15.921.124	0,733
14	MERK	2017	569.890	184.971	847.007	743.935	5.988	-	231.569	46.598	384.919	271.129	(231.569)	795.471	0,534
15	MLBI	2017	1.076.845	1.304.114	2.510.078	2.275.038	-	-	1.445.173	141.059	(227.269)	1.433.233	(1.445.173)	2.392.558	0,100
16	MYOR	2017	10.674.200	4.473.628	14.915.850	12.922.422	224.681	-	7.561.503	3.087.875	6.200.572	4.016.969	(7.561.503)	13.919.136	0,191
17	PYFA	2017	78.364	22.245	159.564	167.063	3.766	-	50.708	28.463	56.119	77.434	(50.708)	163.314	0,507
18	ROTI	2017	2.319.937	1.027.177	4.559.574	2.919.641	19.090	14.508	1.739.468	712.291	1.292.760	2.220.547	(1.724.960)	3.739.608	0,478
19	SIDO	2017	1.628.901	208.507	3.158.198	2.987.614	170.131	-	262.333	53.826	1.420.394	1.359.166	(262.333)	3.072.906	0,819
20	SKBM	2017	836.640	511.597	1.623.027	1.001.657	26.543	-	599.790	88.193	325.043	759.844	(599.790)	1.312.342	0,370
21	SKLT	2017	267.129	211.493	636.284	568.240	31.362	9.184	328.714	117.221	55.636	337.793	(319.530)	602.262	0,123
22	STTP	2017	940.212	358.963	2.342.432	2.337.207	395.764	202.191	957.660	598.697	581.249	1.006.456	(755.469)	2.339.820	0,356
23	TCID	2017	1.276.479	259.807	2.361.807	2.185.101	4.215	3.029	503.481	243.674	1.016.672	1.081.113	(500.452)	2.273.454	0,703
24	TSPC	2017	5.049.364	2.002.621	7.434.900	6.585.807	199.357	5.601	2.352.892	350.270	3.046.743	2.186.178	(2.347.291)	7.010.354	0,412
25	ULTJ	2017	3.439.990	820.625	5.175.896	4.239.200	158.315	81.530	978.185	157.560	2.619.365	1.577.591	(896.655)	4.707.548	0,701
26	UNVR	2017	7.941.635	12.532.304	18.906.413	16.745.695	-	-	13.733.025	1.200.721	(4.590.669)	10.964.778	(13.733.025)	17.826.054	0,413
27	WIIM	2017	861.172	160.791	1.225.712	1.353.634	33.348	13.516	247.621	86.830	700.381	331.192	(234.105)	1.289.673	0,618

*) Keterangan

ΔWC (Working Capital)

= (Current Assets – Current Liability)

ΔNCO (Non Current Operating Accrual)

= (Total Assets – Current Assets – Investment and Advances) – (Total Liabilities– Current Liabilities – Long Term Debt)

ΔFIN (Financial Accrual)

= (Total Investment – Total Liabilities)

ATS (Average Total Assets)

= (Beginning Total Assets + End Total Assets) / 2

Sumber : Hasil olah data sendiri

Lampiran 21

Perhitungan *RSST accrual* 2018

$$RSST\ accrual = \frac{(\Delta WC + \Delta NCO + \Delta FIN)}{Average\ Total\ Assets}$$

*dalam jutaan rupiah

No	Kode	Tahun	Current assets	Current Liability	Total Assets t	Total Assets t-1	Investment and	Investment	Total Liabilities	Long Term Debt	AWC*	ANCO*	AFIN*	ATS*	RSST accrual
1	ADES	2018	364.138	262.397	881.275	840.236	6.581	-	399.361	136.964	101.741	510.556	(399.361)	860.756	0,247
2	BUDI	2018	1.472.140	1.467.508	3.392.980	2.939.456	54.553	-	2.166.496	698.988	4.632	1.866.287	(2.166.496)	3.166.218	- 0,093
3	CEKA	2018	809.166	158.256	1.168.956	1.392.636	25.679	-	192.308	34.053	650.910	334.112	(192.308)	1.280.796	0,619
4	CINT	2018	219.578	81.076	491.382	476.578	10.791	8.111	102.703	21.628	138.502	261.014	(94.592)	483.980	0,630
5	DLTA	2018	1.384.228	192.300	1.523.517	1.340.843	17.506	-	239.353	47.054	1.191.928	121.784	(239.353)	1.432.180	0,750
6	DVLA	2018	1.203.372	416.537	1.682.822	1.640.886	58.896	33.415	482.560	66.023	786.835	420.554	(449.145)	1.661.854	0,456
7	GGRM	2018	45.284.719	22.003.567	69.097.219	66.759.930	880.525	-	23.963.934	1.960.367	23.281.152	22.931.975	(23.963.934)	67.928.575	0,328
8	HMSP	2018	37.831.483	8.793.999	46.602.420	43.141.063	535.430	535.430	11.244.167	2.450.168	29.037.484	8.235.507	(10.708.737)	44.871.742	0,592
9	ICBP	2018	14.121.568	7.235.398	34.367.153	31.619.514	3.603.679	3.269.238	11.660.003	4.424.605	6.886.170	16.641.906	(8.390.765)	32.993.334	0,459
10	INDF	2018	33.272.618	31.204.102	96.537.796	88.400.877	9.155.480	8.332.514	46.620.996	7.489.575	2.068.516	46.182.379	(38.288.482)	92.469.337	0,108
11	KAEF	2018	5.369.547	3.774.304	9.460.427	6.096.149	1.065.643	1.026.081	6.103.968	2.329.663	1.595.243	3.025.236	(5.077.887)	7.778.288	- 0,059
12	KINO	2018	1.975.979	1.316.323	3.592.164	3.237.595	185.333	154.503	1.405.264	88.941	659.656	1.430.852	(1.250.761)	3.414.880	0,246
13	KLBF	2018	10.648.288	2.286.167	18.146.206	16.616.239	22.802	22.802	2.851.611	565.444	8.362.121	7.475.116	(2.828.809)	17.381.223	0,748
14	MERK	2018	973.310	709.437	1.263.114	847.007	1.141	-	744.833	35.396	263.873	288.663	(744.833)	1.055.061	- 0,182
15	MLBI	2018	1.228.961	1.578.919	2.889.501	2.510.078	-	-	1.721.965	143.046	(349.958)	1.660.540	(1.721.965)	2.699.790	- 0,152
16	MYOR	2018	12.647.859	4.764.510	17.591.706	14.915.850	631.350	-	9.049.162	4.284.652	7.883.349	4.312.497	(9.049.162)	16.253.778	0,194
17	PYFA	2018	91.387	33.142	187.057	159.564	5.151	-	68.130	34.988	58.245	90.519	(68.130)	173.311	0,465
18	ROTI	2018	1.876.409	525.422	4.393.810	4.559.574	28.426	22.282	1.476.909	951.487	1.350.987	2.488.975	(1.454.627)	4.476.692	0,533
19	SIDO	2018	1.547.666	368.380	3.337.628	3.158.198	319.284	-	435.014	66.634	1.179.286	1.470.678	(435.014)	3.247.913	0,682
20	SKBM	2018	851.410	615.507	1.771.366	1.623.027	36.331	21.064	730.789	115.283	235.903	883.626	(709.725)	1.697.197	0,241
21	SKLT	2018	356.736	291.349	747.294	636.284	40.187	10.339	408.058	116.709	65.387	350.371	(397.719)	691.789	0,026
22	STTP	2018	1.250.807	676.674	2.631.190	2.342.432	644.756	394.374	984.802	308.128	574.133	735.627	(590.428)	2.486.811	0,289
23	TCID	2018	1.333.428	231.534	2.445.144	2.361.807	10.307	3.264	472.680	241.147	1.101.894	1.101.410	(469.416)	2.403.476	0,721
24	TSPC	2018	5.130.662	2.039.075	7.869.975	7.434.900	196.868	3.332	2.437.127	398.052	3.091.587	2.542.445	(2.433.795)	7.652.438	0,418
25	ULTJ	2018	2.793.521	635.161	5.555.871	5.175.896	162.448	101.506	780.915	145.754	2.158.360	2.599.902	(679.409)	5.365.884	0,760
26	UNVR	2018	8.325.029	11.134.786	19.522.970	18.906.413	-	-	11.944.837	810.051	(2.809.757)	11.197.941	(11.944.837)	19.214.692	- 0,185
27	WIIM	2018	888.980	150.202	1.255.574	1.225.712	45.401	17.390	250.337	100.134	738.778	321.192	(232.947)	1.240.643	0,667

*) Keterangan

ΔWC (*Working Capital*)

= (Current Assets – Current Liability)

ΔNCO (*Non Current Operating Accrual*)

= (Total Assets – Current Assets – Investment and Advances) – (Total Liabilities– Current Liabilities – Long Term Debt)

ΔFIN (*Financial Accrual*)

= (Total Investment – Total Liabilities)

ATS (*Average Total Assets*)

= (Beginning Total Assets + End Total Assets) / 2

Sumber : Hasil olah data sendiri

Lampiran 22

Hasil Perhitungan *RSST accrual*

No	Kode	<i>RSST accrual</i>		
		2016	2017	2018
1	ADES	0,228	0,210	0,247
2	BUDI	-0,011	0,045	-0,093
3	CEKA	0,237	0,301	0,619
4	CINT	0,664	0,689	0,630
5	DLTA	0,765	0,777	0,750
6	DVLA	0,481	0,415	0,456
7	GGRM	0,276	0,292	0,328
8	HMSP	0,689	0,645	0,592
9	ICBP	0,431	0,442	0,459
10	INDF	0,197	0,195	0,108
11	KAEF	0,137	0,021	-0,059
12	KINO	0,220	0,292	0,246
13	KLBF	0,702	0,733	0,748
14	MERK	0,647	0,534	-0,182
15	MLBI	-0,231	-0,100	-0,152
16	MYOR	0,160	0,191	0,194
17	PYFA	0,397	0,507	0,465
18	ROTI	0,398	0,478	0,533
19	SIDO	0,865	0,819	0,682
20	SKBM	-0,136	0,370	0,241
21	SKLT	0,229	0,123	0,026
22	STTP	0,168	0,356	0,289
23	TCID	0,731	0,703	0,721
24	TSPC	0,440	0,412	0,418
25	ULTJ	0,724	0,701	0,760
26	UNVR	-0,380	-0,413	-0,185
27	WIIM	0,499	0,618	0,667
Rata - Rata		0,353	0,383	0,352

Sumber : Hasil olah data sendiri

Lampiran 23

Perhitungan *Financial performance* 2016

$$\text{Financial performance} = \text{change in receivable} + \text{change in inventories} + \text{change in cash sales} + \text{change in earnings}$$

*dalam jutaan rupiah

No	Kode	Tahun	Receivable ^t	Receivable ^{t-1}	Inventories ^t	Inventories ^{t-1}	Sales ^t	Sales ^{t-1}	Earnings ^t	Earning ^{t-1}	Total Assets ^t	Total Assets ^{t-1}	Total Assets ^{t-2}	Change in receivables*	Change in inventories*	Change in cash sales*	Change in earning*	Financial performance
1	ADES	2016	154.057	126.954	95.474	99.210	887.663	669.725	327.048	250.198	767.479	653.224	502.990	0,038	(0,005)	0,070	0,028	0,130
2	BUDI	2016	347.280	922.862	452.315	370.284	2.467.553	2.378.805	203.632	126.738	2.931.807	3.265.953	2.477.000	(0,186)	0,026	1,693	0,022	1,556
3	CEKA	2016	282.398	261.170	556.575	424.593	4.115.542	3.485.734	10.122.038	10.064.867	1.425.964	1.485.826	1.284.150	0,015	0,091	0,078	(0,315)	0,132
4	CINT	2016	47.502	51.648	78.021	80.002	327.426	315.230	16.020.000	14.048.000	399.337	382.807	370.187	(0,011)	(0,005)	0,125	3,652	3,761
5	DLTA	2016	182.788	184.080	183.868	181.163	774.968	699.507	4.864.168	3.992.132	1.197.797	1.038.322	997.443	(0,001)	0,002	0,104	0,429	0,534
6	DVLA	2016	461.789	398.510	209.778	198.658	1.451.357	1.306.098	8.285.007	7.362.895	1.531.366	1.376.278	1.241.240	0,044	0,008	(0,037)	0,073	0,087
7	GGRM	2016	2.089.949	1.568.098	37.545.222	37.255.928	76.274.147	70.365.573	442.824	391.047	62.951.634	63.505.413	58.234.278	0,008	0,005	(0,172)	0,001	0,159
8	HMSP	2016	4.996.420	4.726.827	19.442.023	19.071.523	95.466.657	89.069.306	239.082	433.813	42.508.277	38.010.724	28.381.000	0,007	0,009	0,013	(0,007)	0,022
9	ICBP	2016	3.893.925	3.363.697	3.109.916	2.546.835	34.375.236	31.741.094	3.056.648	2.646.804	28.901.948	26.560.624	25.029.500	0,019	0,020	(0,060)	0,008	0,012
10	INDF	2016	6.269.117	5.902.383	8.670.179	7.627.360	66.659.484	64.061.947	213.297	186.514	82.699.635	91.831.526	86.077.200	0,004	0,012	(0,020)	0,000	0,003
11	KAEF	2016	735.749	576.304	967.327	742.318	5.811.503	4.860.371	1.375.332	719.548	4.612.563	3.434.879	3.012.779	0,040	0,056	(0,053)	0,119	0,161
12	KINO	2016	931.008	932.005	410.138	343.075	3.493.029	3.603.848	2.315.242	1.862.621	3.284.504	3.211.235	1.863.381	(0,000)	0,021	(0,031)	(0,021)	0,032
13	KLBF	2016	2.725.807	2.434.081	3.344.404	3.003.150	19.374.231	17.887.464	10.519	10.135	15.226.009	13.696.417	12.439.267	0,020	0,024	(0,030)	(0,000)	0,013
14	MERK	2016	153.431	171.588	231.212	161.125	1.034.807	983.446	443.045	453.658	743.935	641.647	743.935	(0,026)	0,101	0,168	(0,015)	0,228
15	MLBI	2016	289.380	209.771	138.137	131.360	3.263.311	2.696.318	578.277	489.629	2.275.038	2.100.853	2.231.051	0,036	0,003	(0,101)	0,038	0,024
16	MYOR	2016	4.388.400	3.379.244	2.123.676	1.763.233	18.349.960	14.818.731	57.969	64.529	12.922.422	11.342.716	10.297.997	0,083	0,030	(0,038)	(0,001)	0,074
17	PYFA	2016	38.716	30.246	40.301	36.164	216.952	217.844	33.607	33.586	167.063	159.952	172.557	0,052	0,025	(0,223)	0,004	0,142
18	ROTI	2016	283.954	250.545	50.747	43.169	2.521.921	2.174.502	217.746	232.005	2.919.641	2.706.324	2.142.894	0,012	0,003	0,020	(0,018)	0,016
19	SIDO	2016	387.218	347.730	317.082	264.982	2.561.806	2.218.536	196.734	218.680	2.987.614	2.796.111	2.820.273	0,014	0,018	0,032	(0,010)	0,054
20	SKBM	2016	159.503	94.583	238.247	108.660	1.501.116	1.362.246	691.884	692.245	1.001.657	764.484	652.980	0,074	0,147	(0,315)	(0,193)	0,287
21	SKLT	2016	112.238	91.575	90.313	80.329	833.850	745.108	888.987	692.866	568.240	377.111	336.900	0,044	0,021	(0,078)	(0,060)	0,073
22	STTP	2016	390.437	315.428	279.955	298.730	2.629.107	2.544.278	8.707.661	7.939.401	2.337.207	1.919.568	1.700.204	0,035	(0,009)	(0,160)	(0,295)	0,429
23	TCID	2016	359.294	490.218	492.741	382.732	2.526.776	2.314.890	134.384	200.720	2.185.101	2.082.097	1.863.680	(0,061)	0,052	0,448	(0,039)	0,400
24	TSPC	2016	951.558	923.247	1.362.026	1.232.919	9.138.239	8.181.482	3.915.351	3.614.248	6.585.807	6.284.729	5.609.557	0,004	0,020	0,075	0,001	0,100
25	ULTJ	2016	504.381	477.629	760.534	738.804	4.685.988	4.393.933	2.847.117	2.144.758	4.239.200	3.539.996	2.918.134	0,007	0,006	0,009	0,068	0,090
26	UNVR	2016	3.809.854	3.602.272	2.318.130	2.297.502	40.053.732	36.484.030	4.531.958	4.655.060	16.745.695	15.729.945	14.281.000	0,013	0,001	0,035	(0,031)	0,018
27	WIIM	2016	64.275	63.577	778.305	762.248	1.685.796	1.839.420	476.639	428.744	1.353.634	1.342.700	1.334.545	0,001	0,012	(0,102)	0,033	0,056

*) Keterangan

Change in receivables

= ΔReceivables / Average Total Assets

Change in inventories

= ΔInventories / Average Total Assets

Change in cash sales

= (Δsales / Sales (t)) - (Δreceivables / Receivables (t))

Change in earning

= (Earnings (t) / Average Total Assets (t)) - (Earnings (t - 1) / Average Total Assets (t - 1))

Sumber : Hasil olah data sendiri

Lampiran 24

Perhitungan *Financial performance* 2017

$$\text{Financial performance} = \text{change in receivable} + \text{change in inventories} + \text{change in cash sales} + \text{change in earnings}$$

*dalam jutaan rupiah

No	Kode	Tahun	Receivable ^t	Receivable ^{t-1}	Inventories ^t	Inventories ^{t-1}	Sales ^t	Sales ^{t-1}	Earnings ^t	Earning ^{t-1}	Total Assets ^t	Total Assets ^{t-1}	Total Assets ^{t-2}	Change in receivables*	Change in inventories*	Change in cash sales*	Change in earning*	Financial performanc
1	ADES	2017	142.437	154.057	107.977	95.474	814.490	887.663	369.013	327.048	840.236	767.479	653.224	(0,014)	0,016	(0,008)	(0,001)	- 0,009
2	BUDI	2017	465.038	347.280	442.334	452.315	2.510.578	2.467.553	219.966	203.632	2.939.456	2.931.807	3.265.953	0,040	(0,003)	(0,236)	0,009	- 0,190
3	CEKA	2017	289.934	282.398	415.268	556.575	4.257.738	4.115.542	11.237.253	10.122.038	1.392.636	1.425.964	1.485.826	0,005	(0,100)	0,007	1,021	0,934
4	CINT	2017	38.200	47.502	91.980	78.021	373.956	327.426	16.111.000	16.020.000	476.578	399.337	382.807	(0,021)	0,032	0,368	(4,178)	- 3,799
5	DLTA	2017	158.143	182.788	178.864	183.868	777.308	774.968	5.221.746	4.864.168	1.340.843	1.197.797	1.038.322	(0,019)	(0,004)	0,159	(0,237)	- 0,101
6	DVLA	2017	478.940	461.789	203.862	209.778	1.575.647	1.451.357	8.683.770	8.285.007	1.640.886	1.531.366	1.376.278	0,011	(0,004)	0,043	(0,224)	- 0,174
7	GGRM	2017	2.229.097	2.089.949	37.920.289	37.545.222	83.305.925	76.274.147	535.661	442.824	66.759.930	62.951.634	63.505.413	0,002	0,006	0,022	0,001	0,031
8	HMSP	2017	3.780.990	4.996.420	18.023.238	19.442.023	99.091.484	95.466.657	186.807	239.082	43.141.063	42.508.277	38.010.724	(0,028)	(0,033)	0,358	(0,002)	0,295
9	ICBP	2017	4.126.439	3.893.925	3.261.635	3.109.916	35.606.593	34.375.236	3.453.647	3.056.648	31.619.514	28.901.948	26.560.624	0,008	0,005	(0,022)	0,004	- 0,005
10	INDF	2017	6.852.885	6.269.117	9.792.768	8.670.179	70.186.618	66.659.484	42.312	213.297	88.400.877	82.699.635	91.831.526	0,007	0,013	(0,035)	(0,002)	- 0,017
11	KAEF	2017	982.061	735.749	1.192.343	967.327	6.127.479	5.811.503	1.785.753	1.375.332	6.096.149	4.612.563	3.434.879	0,046	0,042	(0,199)	(0,008)	- 0,120
12	KINO	2017	870.994	931.008	384.646	410.138	3.160.637	3.493.029	2.460.559	2.315.242	3.237.595	3.284.504	3.211.235	(0,018)	(0,008)	(0,036)	0,042	- 0,021
13	KLBF	2017	2.967.693	2.725.807	3.557.497	3.344.404	20.182.120	19.374.231	12.063	10.519	16.616.239	15.226.009	13.696.417	0,015	0,013	(0,041)	0,000	- 0,013
14	MERK	2017	214.744	153.431	289.064	231.212	582.002	1.034.807	257.165	443.045	847.007	743.935	641.647	0,077	0,073	(1,064)	(0,316)	- 1,230
15	MLBI	2017	572.397	289.380	171.620	138.137	3.389.736	3.263.311	640.236	578.277	2.510.078	2.275.038	2.100.853	0,118	0,014	(0,457)	0,003	- 0,322
16	MYOR	2017	6.102.729	4.388.400	1.825.267	2.123.676	20.816.674	18.349.960	51.847	57.969	14.915.850	12.922.422	11.342.716	0,123	(0,021)	(0,162)	(0,001)	- 0,062
17	PYFA	2017	37.328	38.716	36.891	40.301	223.002	216.952	41.294	33.607	159.564	167.063	159.952	(0,008)	(0,021)	0,064	0,047	0,082
18	ROTI	2017	337.950	283.954	50.264	50.747	2.491.100	2.521.921	288.546	217.746	4.559.574	2.919.641	2.706.324	0,014	(0,000)	(0,172)	(0,000)	- 0,158
19	SIDO	2017	431.502	387.218	267.915	317.082	2.573.840	2.561.806	225.321	196.734	3.158.198	2.987.614	2.796.111	0,014	(0,016)	(0,098)	0,005	- 0,094
20	SKBM	2017	229.203	159.503	293.163	238.247	1.841.487	1.501.116	634.164	691.884	1.623.027	1.001.657	764.484	0,053	0,042	(0,119)	(0,300)	- 0,325
21	SKLF	2017	122.897	112.238	120.796	90.313	914.189	833.850	968.295	888.987	636.284	568.240	377.111	0,018	0,051	0,001	(0,273)	- 0,204
22	STTP	2017	408.482	390.437	299.078	279.955	2.825.409	2.629.107	9.495.764	8.707.661	2.342.432	2.337.207	1.919.568	0,008	0,008	0,025	(0,033)	0,008
23	TCID	2017	402.419	359.294	422.626	492.741	2.706.395	2.526.776	44.173	134.384	2.361.807	2.185.101	2.082.097	0,019	(0,031)	(0,041)	(0,044)	- 0,096
24	TSPC	2017	1.114.717	951.558	1.478.762	1.362.026	9.565.462	9.138.239	4.205.418	3.915.351	7.434.900	6.585.807	6.284.729	0,023	0,017	(0,102)	(0,009)	- 0,070
25	ULTJ	2017	538.024	504.381	682.624	760.534	4.879.559	4.685.988	3.466.911	2.847.117	5.175.896	4.239.200	3.539.996	0,007	(0,017)	(0,023)	0,004	- 0,028
26	UNVR	2017	4.854.825	3.809.854	2.393.540	2.318.130	41.204.510	40.053.732	5.001.088	4.531.958	18.906.413	16.745.695	15.729.945	0,059	0,004	(0,187)	0,001	- 0,123
27	WIIM	2017	57.408	64.275	668.157	778.305	1.476.427	1.685.796	462.694	476.639	1.225.712	1.353.634	1.342.700	(0,005)	(0,085)	(0,022)	0,005	- 0,108

*) Keterangan

Change in receivables

= ΔReceivables / Average Total Assets

Change in inventories

= ΔInventories / Average Total Assets

Change in cash sales

= (Δsales / Sales (t)) - (Δreceivables / Receivables (t))

Change in earning

= (Earnings (t) / Average Total Assets (t)) - (Earnings (t – 1) / Average Total Assets (t – 1))

Sumber : Hasil olah data sendiri

Lampiran 25

Perhitungan *Financial performance* 2018

$$\text{Financial performance} = \text{change in receivable} + \text{change in inventories} + \text{change in cash sales} + \text{change in earnings}$$

*dalam jutaan rupiah

No	Kode	Tahun	Receivable _t	Receivable _{t-1}	Inventories _t	Inventories _{t-1}	Sales _t	Sales _{t-1}	Earnings _t	Earnings _{t-1}	Total Assets _t	Total Assets _{t-1}	Total Assets _{t-2}	Change in receivables*	Change in inventories*	Change in cash sales*	Change in earning*	Financial performance
1	ADES	2018	134.112	142.437	109.137	107.977	804.302	814.490	441.248	369.013	881.275	840.236	767.479	(0,010)	0,001	0,049	0,054	0,095
2	BUDI	2018	648.489	465.038	675.596	442.334	2.647.193	2.510.578	267.310	219.966	3.392.980	2.939.456	2.931.807	0,058	0,074	(0,231)	0,009	- 0,090
3	CEKA	2018	289.950	289.934	332.755	415.268	3.629.328	4.257.738	11.156.804	11.237.253	1.168.956	1.392.636	1.425.964	0,000	(0,064)	(0,173)	0,737	0,500
4	CINT	2018	80.661	38.200	130.111	91.980	370.391	373.956	16.882.000	16.111.000	491.382	476.578	399.337	0,088	0,079	(0,536)	(1,905)	- 2,275
5	DLTA	2018	192.633	158.143	205.396	178.864	893.006	777.308	6.447.921	5.221.746	1.523.517	1.340.843	1.197.797	0,024	0,019	(0,049)	0,388	0,381
6	DVLA	2018	566.811	478.940	280.691	203.862	1.699.657	1.575.647	9.143.020	8.683.770	1.682.822	1.640.886	1.531.366	0,053	0,046	(0,082)	0,027	0,044
7	GGRM	2018	1.725.933	2.229.097	38.560.045	37.920.289	95.707.663	83.305.925	765.017	535.661	69.097.219	66.759.930	62.951.634	(0,007)	0,009	0,421	0,003	0,426
8	HMSP	2018	3.815.335	3.780.990	15.183.197	18.023.238	106.741.891	99.091.484	236.026	186.807	46.602.420	43.141.063	42.508.277	0,001	(0,063)	0,063	0,001	0,001
9	ICBP	2018	4.271.356	4.126.439	4.001.277	3.261.635	38.413.407	35.606.593	3.313.791	3.453.647	34.367.153	31.619.514	28.901.948	0,004	0,022	0,039	(0,014)	0,052
10	INDF	2018	6.572.676	6.852.885	11.644.156	9.792.768	73.394.728	70.186.618	47.129	42.312	96.537.796	88.400.877	82.699.635	(0,003)	0,020	0,086	0,000	0,103
11	KAEF	2018	953.366	982.061	1.805.736	1.192.343	7.454.115	6.127.479	1.653.242	1.785.753	9.460.427	6.096.149	4.612.563	(0,004)	0,079	0,208	(0,121)	0,162
12	KINO	2018	1.023.165	870.994	519.238	384.646	3.611.694	3.160.637	2.627.892	2.460.559	3.592.164	3.237.595	3.284.504	0,045	0,039	(0,024)	0,015	0,075
13	KLBF	2018	3.373.570	2.967.693	3.474.587	3.557.497	21.074.306	20.182.120	14.508	12.063	18.146.206	16.616.239	15.226.009	0,023	(0,005)	(0,078)	0,000	- 0,059
14	MERK	2018	295.202	214.744	270.515	289.064	611.958	582.002	194.415	257.165	1.263.114	847.007	743.935	0,076	(0,018)	(0,224)	(0,139)	- 0,304
15	MLBI	2018	605.643	572.397	172.217	171.620	3.649.615	3.389.736	824.331	640.236	2.889.501	2.510.078	2.275.038	0,012	0,000	0,016	0,038	0,067
16	MYOR	2018	6.075.136	6.102.729	3.351.796	1.825.267	24.060.802	20.816.674	46.038	51.847	17.591.706	14.915.850	12.922.422	(0,002)	0,094	0,139	(0,001)	0,231
17	PYFA	2018	42.693	37.328	41.590	36.891	250.446	223.002	54.166	41.294	187.057	159.564	167.063	0,031	0,027	(0,016)	0,060	0,102
18	ROTI	2018	454.076	337.950	65.128	50.264	2.766.546	2.491.100	324.695	288.546	4.393.810	4.559.574	2.919.641	0,026	0,003	(0,156)	(0,005)	- 0,132
19	SIDO	2018	414.903	431.502	311.193	267.915	2.763.292	2.573.840	185.123	225.321	3.337.628	3.158.198	2.987.614	(0,005)	0,013	0,109	(0,016)	0,100
20	SKBM	2018	255.240	229.203	302.149	293.163	1.953.911	1.841.487	702.576	634.164	1.771.366	1.623.027	1.001.657	0,015	0,005	(0,044)	(0,069)	- 0,093
21	SKLT	2018	173.077	122.897	154.840	120.796	1.045.030	914.189	892.565	968.295	747.294	636.284	568.240	0,073	0,049	(0,165)	(0,318)	- 0,361
22	STTP	2018	465.349	408.482	313.291	299.078	2.826.957	2.825.409	12.278.630	9.495.764	2.631.190	2.342.432	2.337.207	0,023	0,006	(0,122)	0,879	0,786
23	TCID	2018	392.362	402.419	542.467	422.626	2.648.754	2.706.395	52.186	44.173	2.445.144	2.361.807	2.185.101	(0,004)	0,050	0,004	0,002	0,052
24	TSPC	2018	1.174.263	1.114.717	1.507.993	1.478.762	10.088.119	9.565.462	4.538.948	4.205.418	7.869.975	7.434.900	6.585.807	0,008	0,004	0,001	(0,007)	0,006
25	ULTJ	2018	560.619	538.024	708.773	682.624	5.472.882	4.879.559	4.049.160	3.466.911	5.555.871	5.175.896	4.239.200	0,004	0,005	0,068	0,018	0,095
26	UNVR	2018	5.103.406	4.854.825	2.658.073	2.393.540	41.802.073	41.204.510	7.405.833	5.001.088	19.522.970	18.906.413	16.745.695	0,013	0,014	(0,034)	0,105	0,097
27	WIIM	2018	63.506	57.408	652.608	668.157	1.405.384	1.476.427	490.088	462.694	1.255.574	1.225.712	1.353.634	0,005	(0,013)	(0,147)	0,036	- 0,118

*) Keterangan

Change in receivables

= ΔReceivables / Average Total Assets

Change in inventories

= ΔInventories / Average Total Assets

Change in cash sales

= (Δsales / Sales (t)) - (Δreceivables / Receivables (t))

Change in earning

= (Earnings (t) / Average Total Assets (t)) - (Earnings (t – 1) / Average Total Assets (t – 1))

Sumber : Hasil olah data sendiri

Lampiran 26

Hasil Perhitungan *Financial performance*

No	Kode	<i>Financial performance</i>		
		2016	2017	2018
1	ADES	0,130	-0,009	0,095
2	BUDI	1,556	-0,190	-0,090
3	CEKA	-0,132	0,934	0,500
4	CINT	3,761	-3,799	-2,275
5	DLTA	0,534	-0,101	0,381
6	DVLA	0,087	-0,174	0,044
7	GGRM	-0,159	0,031	0,426
8	HMSP	0,022	0,295	0,001
9	ICBP	-0,012	-0,005	0,052
10	INDF	-0,003	-0,017	0,103
11	KAEF	0,161	-0,120	0,162
12	KINO	-0,032	-0,021	0,075
13	KLBF	0,013	-0,013	-0,059
14	MERK	0,228	-1,230	-0,304
15	MLBI	-0,024	-0,322	0,067
16	MYOR	0,074	-0,062	0,231
17	PYFA	-0,142	0,082	0,102
18	ROTI	0,016	-0,158	-0,132
19	SIDO	0,054	-0,094	0,100
20	SKBM	-0,287	-0,325	-0,093
21	SKLT	-0,073	-0,204	-0,361
22	STTP	-0,429	0,008	0,786
23	TCID	0,400	-0,096	0,052
24	TSPC	0,100	-0,070	0,006
25	ULTJ	0,090	-0,028	0,095
26	UNVR	0,018	-0,123	0,097
27	WIIM	-0,056	-0,108	-0,118
Rata - Rata		0,218	-0,219	-0,002

Sumber : Hasil olah data sendiri

Lampiran 27

Perhitungan *F-Score* 2016

$$F\text{-Score} = \text{Accrual Quality} + \text{Financial Performance}$$

No	Kode	Tahun	<i>Accrual Quality</i>	<i>Financial Performance</i>	<i>F-Score</i>
1	ADES	2016	0,228	0,130	0,358
2	BUDI	2016	(0,011)	1,556	1,544
3	CEKA	2016	0,237	(0,132)	0,105
4	CINT	2016	0,664	3,761	4,425
5	DLTA	2016	0,765	0,534	1,299
6	DVLA	2016	0,481	0,087	0,568
7	GGRM	2016	0,276	(0,159)	0,117
8	HMSP	2016	0,689	0,022	0,711
9	ICBP	2016	0,431	(0,012)	0,419
10	INDF	2016	0,197	(0,003)	0,194
11	KAEF	2016	0,137	0,161	0,298
12	KINO	2016	0,220	(0,032)	0,188
13	KLBF	2016	0,702	0,013	0,715
14	MERK	2016	0,647	0,228	0,875
15	MLBI	2016	(0,231)	(0,024)	(0,255)
16	MYOR	2016	0,160	0,074	0,234
17	PYFA	2016	0,397	(0,142)	0,254
18	ROTI	2016	0,398	0,016	0,415
19	SIDO	2016	0,865	0,054	0,918
20	SKBM	2016	(0,136)	(0,287)	(0,424)
21	SKLT	2016	0,229	(0,073)	0,156
22	STTP	2016	0,168	(0,429)	(0,261)
23	TCID	2016	0,731	0,400	1,131
24	TSPC	2016	0,440	0,100	0,540
25	ULTJ	2016	0,724	0,090	0,813
26	UNVR	2016	(0,380)	0,018	(0,363)
27	WIIM	2016	0,499	(0,056)	0,442

Sumber : Hasil olah data sendiri

Lampiran 28

Perhitungan *F-Score* 2017

$$F\text{-Score} = \text{Accrual Quality} + \text{Financial Performance}$$

No	Kode	Tahun	<i>Accrual Quality</i>	<i>Financial Performance</i>	<i>F-Score</i>
1	ADES	2017	0,210	(0,009)	0,202
2	BUDI	2017	0,045	(0,190)	(0,145)
3	CEKA	2017	0,301	0,934	1,235
4	CINT	2017	0,689	(3,799)	(3,111)
5	DLTA	2017	0,777	(0,101)	0,676
6	DVLA	2017	0,415	(0,174)	0,242
7	GGRM	2017	0,292	0,031	0,323
8	HMSP	2017	0,645	0,295	0,940
9	ICBP	2017	0,442	(0,005)	0,437
10	INDF	2017	0,195	(0,017)	0,179
11	KAEF	2017	0,021	(0,120)	(0,099)
12	KINO	2017	0,292	(0,021)	0,271
13	KLBF	2017	0,733	(0,013)	0,720
14	MERK	2017	0,534	(1,230)	(0,696)
15	MLBI	2017	(0,100)	(0,322)	(0,422)
16	MYOR	2017	0,191	(0,062)	0,129
17	PYFA	2017	0,507	0,082	0,590
18	ROTI	2017	0,478	(0,158)	0,320
19	SIDO	2017	0,819	(0,094)	0,725
20	SKBM	2017	0,370	(0,325)	0,045
21	SKLT	2017	0,123	(0,204)	(0,081)
22	STTP	2017	0,356	0,008	0,364
23	TCID	2017	0,703	(0,096)	0,606
24	TSPC	2017	0,412	(0,070)	0,341
25	ULTJ	2017	0,701	(0,028)	0,673
26	UNVR	2017	(0,413)	(0,123)	(0,536)
27	WIIM	2017	0,618	(0,108)	0,511

Sumber : Hasil olah data sendiri

Lampiran 29

Perhitungan *F-Score* 2018

$$F\text{-Score} = \text{Accrual Quality} + \text{Financial Performance}$$

No	Kode	Tahun	<i>Accrual Quality</i>	<i>Financial Performance</i>	<i>F-Score</i>
1	ADES	2018	0,247	0,095	0,342
2	BUDI	2018	(0,093)	(0,090)	(0,184)
3	CEKA	2018	0,619	0,500	1,119
4	CINT	2018	0,630	(2,275)	(1,645)
5	DLTA	2018	0,750	0,381	1,132
6	DVLA	2018	0,456	0,044	0,500
7	GGRM	2018	0,328	0,426	0,754
8	HMSP	2018	0,592	0,001	0,593
9	ICBP	2018	0,459	0,052	0,511
10	INDF	2018	0,108	0,103	0,211
11	KAEF	2018	(0,059)	0,162	0,103
12	KINO	2018	0,246	0,075	0,321
13	KLBF	2018	0,748	(0,059)	0,689
14	MERK	2018	(0,182)	(0,304)	(0,486)
15	MLBI	2018	(0,152)	0,067	(0,086)
16	MYOR	2018	0,194	0,231	0,424
17	PYFA	2018	0,465	0,102	0,567
18	ROTI	2018	0,533	(0,132)	0,401
19	SIDO	2018	0,682	0,100	0,782
20	SKBM	2018	0,241	(0,093)	0,148
21	SKLT	2018	0,026	(0,361)	(0,334)
22	STTP	2018	0,289	0,786	1,075
23	TCID	2018	0,721	0,052	0,773
24	TSPC	2018	0,418	0,006	0,424
25	ULTJ	2018	0,760	0,095	0,855
26	UNVR	2018	(0,185)	0,097	(0,088)
27	WIIM	2018	0,667	(0,118)	0,549

Sumber : Hasil olah data sendiri

Lampiran 30

Hasil Perhitungan *Fraud* Laporan Keuangan

No	Kode	<i>Fraud</i> Laporan Keuangan		
		2016	2017	2018
1	ADES	0,358	0,202	0,342
2	BUDI	1,544	-0,145	-0,184
3	CEKA	0,105	1,235	1,119
4	CINT	4,425	-3,111	-1,645
5	DLTA	1,299	0,676	1,132
6	DVLA	0,568	0,242	0,500
7	GGRM	0,117	0,323	0,754
8	HMSP	0,711	0,940	0,593
9	ICBP	0,419	0,437	0,511
10	INDF	0,194	0,179	0,211
11	KAEF	0,298	-0,099	0,103
12	KINO	0,188	0,271	0,321
13	KLBF	0,715	0,720	0,689
14	MERK	0,875	-0,696	-0,486
15	MLBI	-0,255	-0,422	-0,086
16	MYOR	0,234	0,129	0,424
17	PYFA	0,254	0,590	0,567
18	ROTI	0,415	0,320	0,401
19	SIDO	0,918	0,725	0,782
20	SKBM	-0,424	0,045	0,148
21	SKLT	0,156	-0,081	-0,334
22	STTP	-0,261	0,364	1,075
23	TCID	1,131	0,606	0,773
24	TSPC	0,540	0,341	0,424
25	ULTJ	0,813	0,673	0,855
26	UNVR	-0,363	-0,536	-0,088
27	WIIM	0,442	0,511	0,549
Rata - Rata		0,571	0,164	0,350

Sumber : Hasil olah data sendiri

Lampiran 31

Hasil Perhitungan Variabel X dan Variabel Y

No	Tahun	Y	X1	X2	X3	X4
1	2016	0,358	0,149	0,499	0,080	0,333
2		1,544	-0,114	0,603	0,018	0,333
3		0,105	-0,042	0,377	0,200	0,333
4		4,425	0,041	0,183	0,071	0,500
5		1,299	0,133	0,155	0,273	0,400
6		0,568	0,101	0,295	0,140	0,429
7		0,117	-0,009	0,372	0,142	0,500
8		0,711	0,106	0,196	0,400	0,400
9		0,419	0,081	0,360	0,173	0,500
10		0,194	-0,110	0,464	0,089	0,375
11		0,298	0,255	0,508	0,083	0,400
12		0,188	0,022	0,406	0,067	0,500
13		0,715	0,100	0,181	0,203	0,429
14		0,875	0,137	0,217	0,289	0,333
15		-0,255	0,077	0,639	0,580	0,500
16		0,234	0,122	0,515	0,143	0,333
17		0,254	0,043	0,368	0,042	0,500
18		0,415	0,073	0,506	0,127	0,333
19		0,918	0,064	0,077	0,211	0,333
20		-0,424	0,237	0,632	0,031	0,333
21		0,156	0,336	0,479	0,044	0,333
22		-0,261	0,179	0,500	0,093	0,000
23		1,131	0,047	0,184	0,101	0,400
24		0,540	0,046	0,296	0,109	0,500
25		0,813	0,165	0,177	0,220	0,333
26		-0,363	0,061	0,719	0,512	0,800
27		0,442	0,008	0,268	0,101	0,333
28	2017	0,202	0,087	0,497	0,061	0,333
29		-0,145	0,003	0,594	0,021	0,333
30		1,235	-0,024	0,352	0,103	0,333
31		-3,111	0,162	0,198	0,080	0,500
32		0,676	0,107	0,146	0,275	0,400
33		0,242	0,067	0,320	0,138	0,429
34		0,323	0,057	0,368	0,156	0,500
35		0,940	0,015	0,209	0,392	0,400
36		0,437	0,086	0,357	0,165	0,500
37		0,179	0,064	0,467	0,086	0,375
38		-0,099	0,243	0,578	0,074	0,400

No	Tahun	Y	X1	X2	X3	X4
39	2017	0,271	-0,014	0,365	0,044	0,500
40		0,720	0,084	0,164	0,195	0,429
41		-0,696	0,122	0,273	0,049	0,333
42		-0,422	0,094	0,576	0,709	0,333
43		0,129	0,134	0,507	0,147	0,333
44		0,590	-0,047	0,318	0,060	0,500
45		0,320	0,360	0,381	0,041	0,333
46		0,725	0,054	0,083	0,216	0,333
47		0,045	0,383	0,370	0,020	0,333
48		-0,081	0,107	0,517	0,043	0,333
49		0,364	0,002	0,409	0,123	0,000
50		0,606	0,075	0,213	0,103	0,500
51		0,341	0,114	0,316	0,100	0,600
52		0,673	0,181	0,189	0,200	0,333
53		-0,536	0,114	0,726	0,496	0,800
54		0,511	-0,104	0,202	0,044	0,333
55		2018	0,342	0,047	0,453	0,079
56	-0,184		0,134	0,639	0,021	0,333
57	1,119		-0,191	0,165	0,106	0,333
58	-1,645		0,030	0,209	0,045	0,500
59	1,132		0,120	0,157	0,290	0,400
60	0,500		0,025	0,287	0,162	0,429
61	0,754		0,034	0,347	0,152	0,500
62	0,593		0,074	0,241	0,385	0,333
63	0,511		0,080	0,339	0,188	0,500
64	0,211		0,084	0,483	0,077	0,375
65	0,103		0,356	0,645	0,061	0,400
66	0,321		0,099	0,391	0,056	0,500
67	0,689		0,084	0,157	0,182	0,429
68	-0,486		0,329	0,590	0,040	0,500
69	-0,086		0,131	0,596	0,579	0,333
70	0,424		0,152	0,514	0,135	0,400
71	0,567		0,147	0,364	0,061	0,500
72	0,401	-0,038	0,336	0,043	0,333	
73	0,782	0,054	0,130	0,260	0,400	
74	0,148	0,084	0,413	0,012	0,333	
75	-0,334	0,149	0,546	0,053	0,333	
76	1,075	0,110	0,374	0,123	0,000	
77	0,773	0,034	0,193	0,096	0,400	
78	0,424	0,055	0,310	0,092	0,600	
79	0,855	0,068	0,141	0,171	0,333	
80	-0,088	0,032	0,612	0,624	0,800	
81	0,549	0,024	0,199	0,056	0,333	

Sumber : Hasil olah data sendiri

Lampiran 32

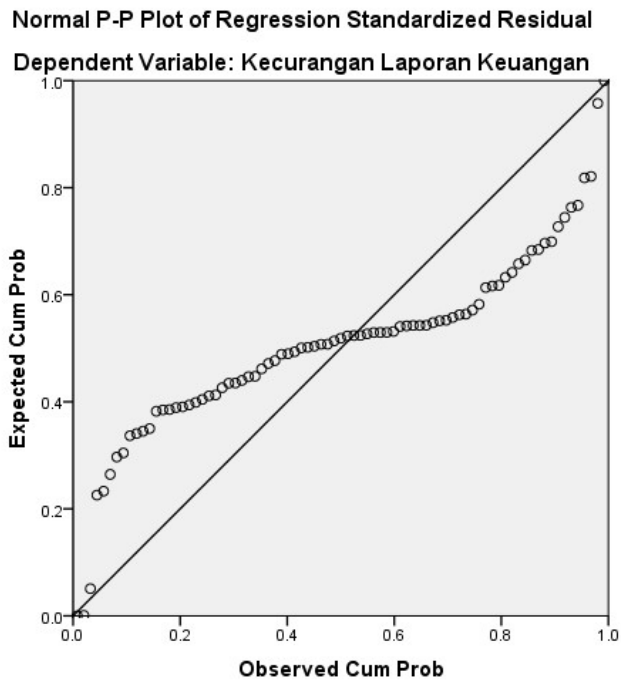
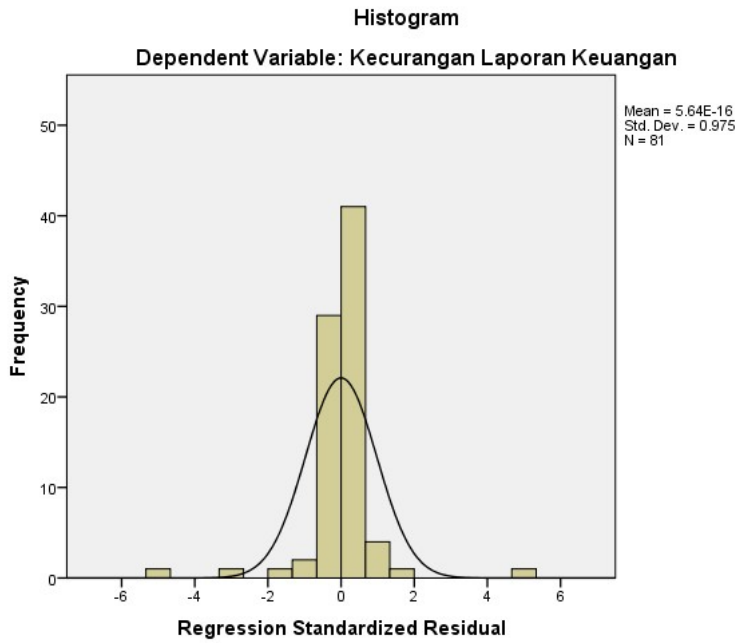
Hasil *Output* SPSS Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Kecurangan Laporan Keuangan	81	-3,11	4,43	,3618	,77965
Stabilitas Keuangan	81	-,19	,38	,0882	,10208
Tekanan Eksternal	81	,08	,73	,3667	,16521
Target Keuangan	81	,01	,71	,1584	,14949
Ketidakefektifan Pengawasan	81	0,00	,80	,4023	,13156
Valid N (listwise)	81				

Lampiran 33

Hasil *Output* SPSS Uji Normalitas



Lampiran 34

Hasil *Output* SPSS Uji Multikolinearitas

Coefficient Correlations^a

Model		Ketidakefektifan Pengawasan	Stabilitas Keuangan	Tekanan Eksternal	Target Keuangan	
1	Correlations	Ketidakefektifan Pengawasan	1,000	,079	-,105	-,287
		Stabilitas Keuangan	,079	1,000	-,269	,057
		Tekanan Eksternal	-,105	-,269	1,000	-,078
		Target Keuangan	-,287	,057	-,078	1,000
	Covariances	Ketidakefektifan Pengawasan	,424	,042	-,035	-,107
	Stabilitas Keuangan	,042	,684	-,114	,027	
	Tekanan Eksternal	-,035	-,114	,264	-,023	
	Target Keuangan	-,107	,027	-,023	,326	

a. Dependent Variable: Kecurangan Laporan Keuangan

Lampiran 35

Hasil *Output* SPSS Uji Autokorelasi

Model Summary^b

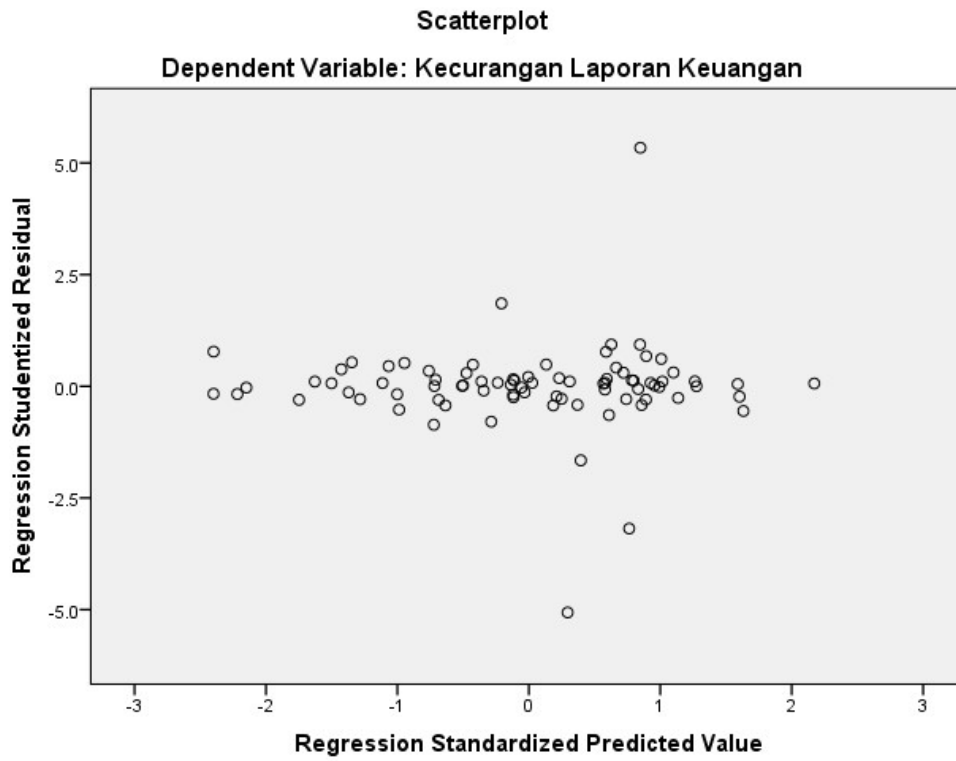
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.421 ^a	,178	,134	,72544	2,164

a. Predictors: (Constant), Ketidakefektifan Pengawasan, Stabilitas Keuangan, Tekanan Eksternal, Target Keuangan

b. Dependent Variable: Kecurangan Laporan Keuangan

Lampiran 36

Hasil *Output* SPSS Uji Heteroskedastisitas



Lampiran 37

Hasil *Output* SPSS Uji Analisis Regresi Linier Berganda

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1,263	,306		4,122	,000
Stabilitas Keuangan	-1,318	,827	-,173	-1,593	,115
Tekanan Eksternal	-1,535	,514	-,325	-2,986	,004
Target Keuangan	,092	,571	,018	,161	,872
Ketidakefektifan Pengawasan	-,588	,651	-,099	-,903	,369

a. Dependent Variable: Kecurangan Laporan Keuangan

Lampiran 38

Hasil *Output* SPSS Koefisien Determinasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.421 ^a	,178	,134	,72544	2,164

a. Predictors: (Constant), Ketidakefektifan Pengawasan, Stabilitas Keuangan, Tekanan Eksternal, Target Keuangan

b. Dependent Variable: Kecurangan Laporan Keuangan

Lampiran 39

Hasil *Output* SPSS Uji F

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	8,633	4	2,158	4,101	0,005 ^b
Residual	39,996	76	,526		
Total	48,628	80			

a. Dependent Variable: Kecurangan Laporan Keuangan

b. Predictors: (Constant), Ketidakefektifan Pengawasan, Stabilitas Keuangan, Tekanan Eksternal, Target Keuangan

Lampiran 40

Hasil *Output* SPSS Uji T

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1,263	,306		4,122	0,000
Stabilitas Keuangan	-1,318	,827	-,173	-1,593	0,115
Tekanan Eksternal	-1,535	,514	-,325	-2,986	0,004
Target Keuangan	,092	,571	,018	,161	0,872
Ketidakefektifan Pengawasan	-,588	,651	-,099	-,903	0,369

a. Dependent Variable: Kecurangan Laporan Keuangan



UNIVERSITAS MUHAMMADIYAH GRESIK
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 Jl. Sumatera 101 GKB Gresik, Telp 0813324 6789

BERITA ACARA BIMBINGAN SKRIPSI

Nama Penyaji : Nurul Widya Fourita
 N IM : 14 322 045
 Program Studi : Akuntansi
 Alamat / Tlp : Jl. KH. Abdul Karim XVI/35 Gresik
 0857 3213 4166
 Judul Skripsi : Perlakuan Perusahaan Jasa Konstruksi Di Kabupaten Gresik Terhadap Pajak Masukan Dari
 Aktivitas Yang Dijalankan
 Pembimbing I : Tumirin, SE., M.Si
 Pembimbing II : -
 Konsultasi:

Tanggal	Paraf Pembimbing		KETERANGAN
	I	II	
20/10			Masukan bea cukai
4/11			buat & copy sub 16
25/11			masukan pajak dari kegiatan
6/12			Buat dan Max
1/12			ke copy proposal
17/12			buat bab 4 ke 5
24/12			Cari penelitian pada barang hasil
1/1/14			sebagai rumus
1/1/14			ke depan skripsi

Tanggal Pengajuan : 2017/09/15
 Batas Akhir Bimbingan : 2018/09/15
 Selesai Penulisan :
 Tanggal Diujikan :

Prodi Akutansi

Dosen Pembimbing I

Dosen Pembimbing II

Syaiful, S.E., MM

Tumirin, SE., M.Si

:



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 Jl.Sumatera 101 GKB Gresik, Telp 0813324 6789**

**DAFTAR PERBAIKAN SKRIPSI UJIAN TINGKAT SARJANA (S-1)
 SEMESTER GASAL 2019/2020**

Nama Penyaji : Nurul Widya Fourita
 NIM : 14 322 045
 Program Studi : Akuntansi
 Hari / Tanggal : Senin, 13 Januari 2020
 Pembimbing I : Dr. Tumirin, SE., M.Si

No.	Uraian	Halaman
1	Diksi → Ahet draft	

- Keterangan :
1. Lembaran ini mohon dibawa dan ditunjukkan kepada dosen pembimbing saat melakukan perbaikan dan pengesahan berkas proposal / skripsi yang telah direvisi.
 2. Waktu perbaikan maksimal 1 (satu) bulan, Sejak dilakukan ujian.

Mengetahui,
 Pembimbing I

Dr. Tumirin, SE., M.Si



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DAFTAR PERBAIKAN SKRIPSI UJIAN TINGKAT SARJANA (S-1)
SEMESTER GASAL 2019/2020

Nama Penyaji : Nurul Widya Fourita
NIM : 14 322 045
Program Studi : Akuntansi
Hari / Tanggal : Senin, 13 Januari 2020
Penguji I : Syaiful, S.E., MM

No.	Uraian	Halaman
1.		

Keterangan :

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2. Waktu perbaikan maksimal 1 (satu) bulan, Sejak dilakukan ujian.

Mengetahui,
Penguji

Syaiful, S.E., MM



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Jl.Sumatera 101 GKB Gresik, Telp 0813324 6789

DAFTAR PERBAIKAN SKRIPSI UJIAN TINGKAT SARJANA (S-1)
SEMESTER GASAL 2019/2020

Nama Penyaji : Nurul Widya Fourita
NIM : 14 322 045
Program Studi : Akuntansi
Hari / Tanggal : Senin, 13 Januari 2020
Penguji II : Nyimas Wardatul Afiqoh,SE., M.SA., Ak., CA

No.	Uraian	Halaman
1	Abstrak	xii
2	A Draft	
		15/
		01 2020

- Keterangan :
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 2. Waktu perbaikan maksimal 1 (satu) bulan, Sejak dilakukan ujian.

Mengetahui,
Penguji II

Nyimas Wardatul Afiqoh,SE., M.SA., Ak., CA




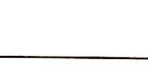


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PERSETUJUAN REVISI SKRIPSI

Setelah kami teliti perbaikan revisi skripsi :

Nama : Nurul Widya Fourita
NIM : 14 322 045
Program Studi : Akuntansi
Judul Skripsi : Faktor - Faktor yang Berpengaruh Terhadap Kecurangan Laporan Keuangan

Kami penguji dapat menyetujui perbaikan revisi skripsi tersebut.

Nama Penguji	Tanda tangan persetujuan penguji	Tanggal Persetujuan
1. Dr. Tumirin, SE., M.Si	1. 	1 16/1/20
2. -	2. 	2
3. Syaiful, S.E., MM	3. 	3 16-1-2020
4. Nyimas Wardatul Afiqoh, SE., M.SA., Ak., CA4	4. 	4 16-01-2020

Catatan :
Setiap mahasiswa/wi mengisi rangkap 2 (dua)

