

Lampiran 1

Daftar Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia

Periode 2017-2019

NO	KODE	NAMA PERUSAHAAN	NO	KODE	NAMA PERUSAHAAN
1	ADES	Akasha Wira International Tbk, PT	93	KIAS	Keramika Indonesia Assosiasi Tbk
2	ADMG	Polychem Indonesia Tbk	94	KICI	Kedaung Indah Can Tbk, PT
3	AGII	Aneka Gas Industri Tbk	95	KINO	Kino Indonesia Tbk
4	AISA	Tiga Pilar Sejahtera Food Tbk, PT	96	KLBF	Kalbe Farma Tbk
5	AKPI	Argha Karya Prima Industry Tbk	97	KMTR	Kirana Megatara Tbk
6	ALDO	Alkindo Naratama Tbk	98	KPAL	Steadfast Marine Tbk
7	ALKA	Alaskan Industrindo Tbk	99	KPAS	Cottonindo Ariesta Tbk
8	ALMI	Alumindo Light Metal Industry Tb	100	KRAH	Grand Kartech Tbk
9	ALTO	Tri Banyan Tirta Tbk, PT	101	KRAS	Krakatau Steel (Persero) Tbk
10	AMFG	Asahimas Flat Glass Tbk	102	LION	Lion Metal Works Tbk
11	AMIN	Ateliers Mecaniques D'Indonesie Tbk	103	LMPI	Langgeng Makmur Industry Tbk, PT
12	APLI	Asiaplast Industries Tbk	104	LMSH	Lionmesh Prima Tbk
13	ARGO	Argo Pantas Tbk	105	LPIN	Multi Prima Sejahtera Tbk
14	ARKA	Arkha Jayanti Persada Tbk	106	MAIN	Malindo Feedmill Tbk
15	ARNA	Arwana Citramulia Tbk	107	MARK	Mark Dynamics Indonesia Tbk
16	ASII	Astra International Tbk	108	MASA	Multistrada Arah Sarana Tbk
17	AUTO	Astra Otoparts Tbk	109	MBTO	Martina Berto Tbk
18	BAJA	Saranacentral Bajatama Tbk	110	MDKI	Emdeki Utama Tbk
19	BATA	Sepatu Bata Tbk	111	MERK	Merck Indonesia Tbk

20	BELL	Trisula Textile Industries Tbk	112	MGNA	Magna Investama Mandiri Tbk
21	BIMA	Primarindo Asia Infrastructure Tbk	113	MLBI	Multi Bintang Indonesia Tbk, PT
22	BOLT	Garuda Metallindo Tbk	114	MLIA	Mulia Industrindo Tbk
23	BRAM	Indo Kordsa Tbk	115	MOLI	Madusari Murni Indah
24	BRNA	Berlina Tbk	116	MRAT	Mustika Ratu Tbk
25	BRPT	Barito Pasific Tbk	117	MYOR	Mayora Indah TBK, PT
26	BTEK	Bumi Teknonultura Unggul Tbk	118	MYTX	Asia Pacific Investama Tbk
27	BTON	Betonjaya Manunggal Tbk	119	NIKL	Pelat Timah Nusantara Tbk
28	BUDI	Budi Starch & Sweetener Tbk	120	NIPS	Nipress Tbk
29	CAKK	Cahayaputra Asa Keramik Tbk	121	PANI	Pratama Abadi Nusa Industri Tbk, PT
30	CAMP	Campina Ice Ccream Industry Tbk, PT	122	PBID	Panca Budi Idaman Tbk
31	CCSI	Communication Cable System Indonesia Tbk	123	PBRX	Pan Brothers Tbk
32	CEKA	Wilmar Cahaya Indonesia Tbk, PT	124	PCAR	Prima Cakralawa Abadi Tbk
33	CINT	Chitose International Tbk, PT	125	PEHA	Phapros Tbk,PT
34	CLEO	Sariguna Primatirta Tbk, PT	126	PICO	Pelangi Indah Canindo Tbk
35	CNTX	Century Textile Industry Tbk	127	POLU	Golden Flower Tbk
36	COCO	Wahana Interfood Nusantara Tbk, PT	128	POLY	Asia Pacific Fibers Tbk
37	CPIN	Charoen Pokphand Indonesia Tbk	129	PRAS	Prima Alloy Steel Universal tbk
38	CPRO	Central Proteina Prima Tbk	130	PSDN	Prashida Aneka Niaga Tbk, PT
39	CTBN	Citra Turbindo Tbk	131	PSGO	Palma Serasih Tbk, PT
40	DLTA	Delta Djakarta Tbk	132	PTSN	Sat Nusapersada Tbk
41	DPNS	Duta Pertiwi Nusantara Tbk	133	PURE	Trinitan Metal and Mineral Tbk

42	DVLA	Darya Variatio Laboratoria Tbk
43	EKAD	Ekadharmas International Tbk
44	ERTX	Eratex Djaja Tbk
45	ESIP	Sinergi Inti Plastindo Tbk
46	ESTI	Ever Shine Tex Tbk
47	ETWA	Eterindo Wahanatama Tbk
48	FASW	Fajar Surya Wisesa Tbk
49	FOOD	Sentra Food Indonesia Tbk, PT
50	FPNI	Lotte Chemical Titan Tbk
51	GDST	Gunawan Dianjaya Steel Tbk
52	GDYR	Goodyear Indonesia Tbk
53	GGRM	Gudang Garam Tbk
54	GGRP	Gunung Raja Paksi Tbk
55	GJTL	Gajah Tunggal Tbk
56	GMFI	Garuda Maintenance Facility Aero Asia Tbk
57	GOOD	Garudafood Putra Putri Jaya Tbk, PT
58	HDTX	Panasia Indo Resources Tbk
59	HMSP	Handjaya Mandala Sampoerna Tbk
60	HOKI	Buyung Poetra Sembada Tbk, PT
61	HRTA	Hartadinata Abadi Tbk
62	ICBP	Indofood CBP Sukses Makmur Tbk, PT

134	PYFA	Pyridam Farma Tbk
135	RICY	Ricky Putra Globalindo Tbk
136	RMBA	Bentoel International Investama Tbk
137	ROTI	Nippon Indosari Corpindo Tbk, PT
138	SCCO	Supreme Cable Manufacturing and Commerce Tbk
139	SCPI	Merck Sharp Dohme Pharma Tbk
140	SIDO	Industri Jamu & Farmasi Sido Muncul Tbk
141	SINI	Singaraja Putra Tbk
142	SIPD	Siearad Produce Tbk
143	SKBM	Sekar Bumi Tbk, PT
144	SKLT	Sekar Laut Tbk, PT
145	SLIS	Gaya Abadi Sempurna Tbk
146	SMBR	Semen Baturaja (Persero) Tbk
147	SMCB	Solusi Bangun Indonesia Tbk
148	SMGR	Semen Indonesia (Persero) Tbk
149	SMKL	Satyamitra Kemas Lestari Tbk
150	SMSM	Selamat Sempurna Tbk
151	SPMA	Suparma Tbk
152	SRIL	Sri Rejeki Isman Tbk
153	SRSN	Indo Acidatama Tbk

63	IFII	Indonesia Fireboard Industry Tbk
64	IGAR	Champion Pasific Indonesia Tbk
65	IIKP	Inti Agri Resources Tbk
66	IKBI	Sumi Indo Kabel Tbk
67	IMAS	Indomobil Sukses International Tbk
68	IMPC	Impack Pratama Industri Tbk
69	INAF	Indofarma (Persero) Tbk
70	INAI	Indal Alumunium Industry Tbk
71	INCF	Indo Komoditi Korpora Tbk
72	INCI	Intanwijaya International Tbk
73	INDF	Indofood Sukses Makmur Tbk, PT
74	INDR	Indo-Rama Synthetics Tbk
75	INDS	Indospring Tbk
76	INKP	Indah Kiat Pulp & Paper Tbk
77	INOV	Inocycle Technology Group Tbk
78	INRU	Toba Pulp Lestari Tbk
79	INTP	Indocement Tunggul Prakasa Tbk
80	IPOL	Indopoly Swakarsa Industry Tbk
81	ISSP	Steel Pipe Industry of Indonesia Tbk
82	ITIC	Indonesia Tobacco Tbk
83	JECC	Jembo Cable Company Tbk

154	SSTM	Sunson Textile Manufacturer Tbk
155	STAR	Star Petrochem Tbk
156	STTP	Siantar Top Tbk, PT
157	SULI	SLJ Global Tbk
158	SWAT	Sriwahana Adityakarta Tbk
159	TALF	Tunas Alfin Tbk
160	TBLA	Tunas Baru Lampung Tbk
161	TBMS	Tembaga Mulia Semanan Tbk
162	TCID	Mandom Indonesia Tbk
163	TDPM	Tridomain Performance Material Tbk
164	TFCO	Tifico Fiber Indonesia Tbk
165	TIRT	Trita Mahakam Resources Tbk
166	TKIM	Pabrik Kertas Tjiwi Kimia Tbk
167	TOTO	Surya Toto Indoensia
168	TPIA	Chandra Asri Petrochemical Tbk
169	TRIS	Trisula International Tbk
170	TRST	Trias Sentosa Tbk
171	TSPC	Tempo Scan Pasific Tbk
172	UCID	Uni-Charm Indonesia Tbk
173	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk, PT
174	UNIC	Unggul Indah Cahaya Tbk

84	JKSW	Jakarta Kyoei Steel WorksTbk	175	UNIT	Nusantara Inti Corpora Tbk
85	JPFA	Japfa Comfeed Indonesia Tbk	176	UNVR	Unilever Indonesia Tbk
86	JSKY	Sky Energi Indoensia Tbk	177	VOKS	Voksel Electric Tbk
87	KAEF	Kimia Farma (Persero) Tbk	178	WIIM	Wismilak Inti Makmur Tbk
88	KBLI	KMI Wire And Cable Tbk	179	WOOD	Integra Indocabinet Tbk, PT
89	KBLM	Kabelindo Murni Tbk	180	WSBP	Waskita Beton Precast Tbk
90	KBRI	Kertas Basuki Rachmat Indonesia Tbk	181	WTON	Wijaya Karya Beton Tbk
91	KDSI	Kedawung Setia Industrial Tbk	182	YPAS	Yanaprima Hastapersada Tbk
92	KEJU	Mulia Boga Raya Tbk, PT	183	ZONE	Mega Perintis Tbk



## Daftar Penentuan Sampel Penelitian

NO	KODE	NAMA PERUSAHAAN	KRITERIA			SAMPEL
			1	2	3	
1	ADES	Akasha Wira International Tbk, PT	✓	✓	-	X
2	ADMG	Polychem Indonesia Tbk	✓	✓	-	X
3	AGII	Aneka Gas Industri Tbk	✓	✓	-	X
4	AISA	Tiga Pilar Sejahtera Food Tbk, PT	✓	✓	-	X
5	AKPI	Argha Karya Prima Industry Tbk	✓	✓	-	X
6	ALDO	Alkindo Naratama Tbk	✓	✓	-	X
7	ALKA	Alaskan Industrindo Tbk	✓	✓	-	X
8	ALMI	Alumindo Light Metal Industry Tb	✓	✓	-	X
9	ALTO	Tri Banyan Tirta Tbk, PT	✓	✓	-	X
10	AMFG	Asahimas Flat Glass Tbk	✓	✓	✓	✓
11	AMIN	Ateliers Mecaniques D'Indonesie Tbk	✓	✓	-	X
12	APLI	Asiaplast Industries Tbk	✓	✓	-	X
13	ARGO	Argo Pantes Tbk	✓	✓	-	X
14	ARKA	Arkha Jayanti Persada Tbk	-	-	-	X
15	ARNA	Arwana Citramulia Tbk	✓	✓	✓	✓
16	ASII	Astra International Tbk	✓	✓	✓	✓
17	AUTO	Astra Otoparts Tbk	✓	✓	✓	✓
18	BAJA	Saranacentral Bajatama Tbk	✓	✓	-	X
19	BATA	Sepatu Bata Tbk	✓	✓	✓	✓
20	BELL	Trisula Textile Industries Tbk	✓	✓	✓	✓
21	BIMA	Primarindo Asia Infrastructure Tbk	✓	✓	-	X
22	BOLT	Garuda Metallindo Tbk	✓	✓	✓	✓
23	BRAM	Indo Kordsa Tbk	✓	✓	✓	✓
24	BRNA	Berlina Tbk	✓	✓	-	X
25	BRPT	Barito Pasific Tbk	✓	✓	-	X
26	BTEK	Bumi Teknonultura Unggul Tbk	✓	✓	-	X
27	BTON	Betonjaya Manunggal Tbk	✓	✓	-	X
28	BUDI	Budi Starch & Sweetener Tbk	✓	✓	✓	✓
29	CAKK	Cahayaputra Asa Keramik Tbk	-	-	-	X
30	CAMP	Campina Ice Ccream Industry Tbk, PT	✓	✓	✓	✓

31	CCSI	Communication Cable System Indonesia Tbk	-	-	-	X
32	CEKA	Wilmar Cahaya Indonesia Tbk, PT	✓	✓	✓	✓
33	CINT	Chitose International Tbk, PT	✓	✓	✓	✓
34	CLEO	Sariguna Primatirta Tbk, PT	✓	✓	-	X
35	CNTX	Century Textile Industry Tbk	✓	✓	-	X
36	COCO	Wahana Interfood Nusantara Tbk, PT	-	-	-	X
37	CPIN	Charoen Pokphand Indonesia Tbk	✓	✓	✓	✓
38	CPRO	Central Proteina Prima Tbk	✓	✓	-	X
39	CTBN	Citra Turbindo Tbk	✓	✓	-	X
40	DLTA	Delta Djakarta Tbk	✓	✓	✓	✓
41	DPNS	Duta Pertiwi Nusantara Tbk	✓	✓	✓	✓
42	DVLA	Darya Variatio Laboratoria Tbk	✓	✓	✓	✓
43	EKAD	Ekadharma International Tbk	✓	✓	✓	✓
44	ERTX	Eratex Djaja Tbk	✓	✓	-	X
45	ESIP	Sinergi Inti Plastindo Tbk	-	-	-	X
46	ESTI	Ever Shine Tex Tbk	✓	✓	-	X
47	ETWA	Eterindo Wahanatama Tbk	✓	-	-	X
48	FASW	Fajar Surya Wisesa Tb	✓	✓	✓	✓
49	FOOD	Sentra Food Indonesia Tbk, PT	-	-	-	X
50	FPNI	Lotte Chemical Titan Tbk	✓	✓	-	X
51	GDST	Gunawan Dianjaya Steel Tbk	✓	✓	-	X
52	GDYR	Goodyear Indonesia Tbk	✓	✓	-	X
53	GGRM	Gudang Garam Tbk	✓	✓	✓	✓
54	GGRP	Gunung Raja Paksi Tbk	-	-	-	X
55	GJTL	Gajah Tunggal Tbk	✓	✓	-	X
56	GMFI	Garuda Maintenance Facility Aero Asia Tbk	✓	✓	-	X
57	GOOD	Garudafood Putra Putri Jaya Tbk, PT	-	-	-	X
58	HDTX	Panasia Indo Resources Tbk	✓	✓	-	X
59	HMSP	Handjaya Mandala Sampoerna Tbk	✓	✓	✓	✓
60	HOKI	Buyung Poetra Sembada Tbk, PT	✓	✓	-	X
61	HRTA	Hartadinata Abadi Tbk	✓	✓	-	X
62	ICBP	Indofood CBP Sukses Makmur Tbk, PT	✓	✓	✓	✓

63	IFII	Indonesia Fireboard Industry Tbk	-	-	-	X
64	IGAR	Champion Pasific Indonesia Tbk	✓	✓	✓	✓
65	IIKP	Inti Agri Resources Tbk	✓	✓	-	X
66	IKBI	Sumi Indo Kabel Tbk	✓	-	✓	X
67	IMAS	Indomobil Sukses International Tbk	✓	✓	✓	✓
68	IMPC	Impack Pratama Industri Tbk	✓	✓	✓	✓
69	INAF	Indofarma (Persero) Tbk	✓	✓	-	X
70	INAI	Indal Alumunium Industry Tbk	✓	✓	✓	✓
71	INCF	Indo Komoditi Korpora Tbk	✓	✓	-	X
72	INCI	Intanwijaya International Tbk	✓	✓	-	X
73	INDF	Indofood Sukses Makmur Tbk, PT	✓	✓	✓	✓
74	INDR	Indo-Rama Synthetics Tbk	✓	✓	-	X
75	INDS	Indospring Tbk	✓	✓	✓	✓
76	INKP	Indah Kiat Pulp & Paper Tbk	✓	✓	✓	✓
77	INOV	Inocycle Technology Group Tbk	-	-	-	X
78	INRU	Toba Pulp Lestari Tbk	✓	✓	-	X
79	INTP	Indocement Tunggal Prakasa Tbk	✓	✓	✓	✓
80	IPOL	Indopoly Swakarsa Industry Tbk	✓	✓	-	X
81	ISSP	Steel Pipe Industry of Indonesia Tbk	✓	✓	-	X
82	ITIC	Indonesia Tobacco Tbk	-	-	-	X
83	JECC	Jembo Cable Company Tbk	✓	✓	✓	✓
84	JKSW	Jakarta Kyoei Steel Works Tbk	✓	✓	-	X
85	JPFA	Japfa Comfeed Indonesia Tbk	✓	✓	✓	✓
86	JSKY	Sky Energi Indoensia Tbk	-	-	-	X
87	KAEF	Kimia Farma (Persero) Tbk	✓	✓	✓	✓
88	KBLI	KMI Wire And Cable Tbk	✓	✓	✓	✓
89	KBLM	Kabelindo Murni Tbk	✓	✓	✓	✓
90	KBRI	Kertas Basuki Rachmat Indonesia Tbk	✓	-	-	X
91	KDSI	Kedawung Setia Industrial Tbk	✓	✓	-	X
92	KEJU	Mulia Boga Raya Tbk, PT	-	-	-	X
93	KIAS	Keramika Indonesia Assosiasi Tbk	✓	✓	-	X
94	KICI	Kedaung Indah Can Tbk, PT	✓	✓	-	X
95	KINO	Kino Indonesia Tbk	✓	✓	✓	✓



96	KLBF	Kalbe Farma Tbk	✓	✓	✓	✓
97	KMTR	Kirana Megatara Tbk	✓	✓	-	X
98	KPAL	Steadfast Marine Tbk	-	-	-	X
99	KPAS	Cottonindo Ariesta Tbk	-	-	-	X
100	KRAH	Grand Kartech Tbk	✓	-	-	X
101	KRAS	Krakatau Steel (Persero) Tbk	✓	✓	-	X
102	LION	Lion Metal Works Tbk	✓	✓	✓	✓
103	LMPI	Langgeng Makmur Industry Tbk, PT	✓	✓	-	X
104	LMSH	Lionmesh Prima Tbk	✓	✓	✓	✓
105	LPIN	Multi Prima Sejahtera Tbk	✓	✓	-	X
106	MAIN	Malindo Feedmill Tbk	✓	✓	✓	✓
107	MARK	Mark Dynamics Indonesia Tbk	✓	✓	-	X
108	MASA	Multistrada Arah Sarana Tbk	✓	✓	-	X
109	MBTO	Martina Berto Tbk	✓	✓	-	X
110	MDKI	Emdeki Utama Tbk	✓	✓	✓	✓
111	MERK	Merck Indonesia Tbk	✓	✓	-	X
112	MGNA	Magna Investama Mandiri Tbk	✓	-	-	X
113	MLBI	Multi Bintang Indonesia Tbk, PT	✓	✓	✓	✓
114	MLIA	Mulia Industrindo Tbk	✓	✓	-	X
115	MOLI	Madusari Murni Indah	-	-	-	X
116	MRAT	Mustika Ratu Tbk	✓	-	-	X
117	MYOR	Mayora Indah TBK, PT	✓	✓	✓	✓
118	MYTX	Asia Pacific Investama Tbk	✓	✓	-	X
119	NIKL	Pelat Timah Nusantara Tbk	✓	✓	-	X
120	NIPS	Nipress Tbk	✓	-	-	X
121	PANI	Pratama Abadi Nusa Industri Tbk, PT	-	-	-	X
122	PBID	Panca Budi Idaman Tbk	✓	✓	-	X
123	PBRX	Pan Brothers Tbk	✓	✓	✓	✓
124	PCAR	Prima Cakralawa Abadi Tbk	✓	✓	-	X
125	PEHA	Phapros Tbk,PT	-	-	-	X
126	PICO	Pelangi Indah Canindo Tbk	✓	✓	✓	✓
127	POLU	Golden Flower Tbk	-	-	-	X
128	POLY	Asia Pacific Fibers Tbk	✓	✓	-	X
129	PRAS	Prima Alloy Steel Universal tbk	✓	✓	-	X
130	PSDN	Prashida Aneka Niaga Tbk, PT	✓	✓	✓	✓
131	PSGO	Palma Serasih Tbk, PT	-	-	-	X
132	PTSN	Sat Nusapersada Tbk	✓	✓	-	X
133	PURE	Trinitan Metal and Mineral Tbk	-	-	-	X

134	PYFA	Pyridam Farma Tbk	✓	✓	-	X
135	RICY	Ricky Putra Globalindo Tbk	✓	✓	✓	✓
136	RMBA	Bentoel International Investama Tbk	✓	✓	-	X
137	ROTI	Nippon Indosari Corpindo Tbk, PT	✓	✓	✓	✓
138	SCCO	Supreme Cable Manufacturing and Commerce Tbk	✓	✓	✓	✓
139	SCPI	Merck Sharp Dohme Pharma Tbk	✓	-	-	X
140	SIDO	Industri Jamu & Farmasi Sido Muncul Tbk	✓	✓	✓	✓
141	SINI	Singaraja Putra Tbk	-	-	-	X
142	SIPD	Siearad Produce Tbk	✓	✓	-	X
143	SKBM	Sekar Bumi Tbk, PT	✓	✓	-	X
144	SKLT	Sekar Laut Tbk, PT	✓	✓	✓	✓
145	SLIS	Gaya Abadi Sempurna Tbk	-	-	-	X
146	SMBR	Semen Baturaja (Persero) Tbk	✓	✓	✓	✓
147	SMCB	Solusi Bangun Indonesia Tbk	✓	✓	-	X
148	SMGR	Semen Indonesia (Persero) Tbk	✓	✓	✓	✓
149	SMKL	Satyamitra Kemas Lestari Tbk	-	-	-	X
150	SMSM	Selamat Sempurna Tbk	✓	✓	✓	✓
151	SPMA	Suparma Tbk	✓	✓	-	X
152	SRIL	Sri Rejeki Isman Tbk	✓	✓	✓	✓
153	SRSN	Indo Acidatama Tbk	✓	✓	-	X
154	SSTM	Sunson Textile Manufacturer Tbk	✓	✓	-	X
155	STAR	Star Petrochem Tbk	✓	✓	-	X
156	STTP	Siantar Top Tbk, PT	✓	✓	-	X
157	SULI	SLJ Global Tbk	✓	✓	-	X
158	SWAT	Sriwahana Adityakarta Tbk	-	-	-	X
159	TALF	Tunas Alfin Tbk	✓	✓	✓	✓
160	TBLA	Tunas Baru Lampung Tbk	✓	✓	✓	✓
161	TBMS	Tembaga Mulia Semanan Tbk	✓	✓	-	X
162	TCID	Mandom Indonesia Tbk	✓	✓	✓	✓
163	TDPM	Tridomain Performance Material Tbk	-	-	-	X
164	TFCO	Tifico Fiber Indonesia Tbk	✓	✓	-	X
165	TIRT	Trita Mahakam Resources Tbk	✓	✓	-	X
166	TKIM	Pabrik Kertas Tjiwi Kimia Tbk	✓	✓	✓	✓
167	TOTO	Surya Toto Indoensia	✓	✓	✓	✓

168	TPIA	Chandra Asri Petrochemical Tbk	✓	✓	✓	✓
169	TRIS	Trisula International Tbk	✓	✓	✓	✓
170	TRST	Trias Sentosa Tbk	✓	✓	-	X
171	TSPC	Tempo Scan Pasific Tbk	✓	✓	✓	✓
172	UCID	Uni-Charm Indonesia Tbk	-	-	-	X
173	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk, PT	✓	✓	✓	✓
174	UNIC	Unggul Indah Cahaya Tbk	✓	✓	✓	✓
175	UNIT	Nusantara Inti Corpora Tbk	✓	✓	-	X
176	UNVR	Unilever Indonesia Tbk	✓	✓	✓	✓
177	VOKS	Voksel Electric Tbk	✓	✓	-	X
178	WIIM	Wismilak Inti Makmur Tbk	✓	✓	-	X
179	WOOD	Integra Indocabinet Tbk, PT	✓	✓	-	X
180	WSBP	Waskita Beton Precast Tbk	✓	✓	✓	✓
181	WTON	Wijaya Karya Beton Tbk	✓	✓	✓	✓
182	YPAS	Yanaprima Hastapersada Tbk	✓	✓	-	X
183	ZONE	Mega Perintis Tbk	-	-	-	X
<b>TOTAL</b>			<b>27</b>	<b>8</b>	<b>81</b>	<b>67</b>



## Sampel Penelitian

NO	KODE	NAMA PERUSAHAAN	NO	KODE	NAMA PERUSAHAAN
1	AMFG	Asahimas Flat Glass Tbk	35	KINO	Kino Indonesia Tbk
2	ARNA	Arwana Citramulia Tbk	36	KLBF	Kalbe Farma Tbk
3	ASII	Astra International Tbk	37	LION	Lion Metal Works Tbk
4	AUTO	Astra Otoparts Tbk	38	LMSH	Lionmesh Prima Tbk
5	BATA	Sepatu Bata Tbk	39	MAIN	Malindo Feedmill Tbk
6	BELL	Trisula Textile Industries Tbk	40	MDKI	Emdeki Utama Tbk
7	BOLT	Garuda Metallindo Tbk	41	MLBI	Multi Bintang Indonesia Tbk
8	BRAM	Indo Kordsa Tbk	42	MYOR	Mayora Indah TBK
9	BUDI	Budi Starch & Sweetener Tbk	43	PBRX	Pan Brothers Tbk
10	CAMP	Campina Ice Ccream Industry Tbk	44	PICO	Pelangi Indah Canindo Tbk
11	CEKA	Wilmar Cahaya Indonesia Tbk	45	PSDN	Prashida Aneka Niaga Tbk
12	CINT	Chitose International Tbk	46	RICY	Ricky Putra Globalindo Tbk
13	CPIN	Charoen Pokphand Indonesia Tbk	47	ROTI	Nippon Indosari Corpindo Tbk
14	DLTA	Delta Djakarta Tbk	48	SCCO	Supreme Cable Manufacturing and Commerce Tbk
15	DPNS	Duta Pertiwi Nusantara Tbk	49	SIDO	Industri Jamu & Farmasi Sido Muncul Tbk
16	DVLA	Darya Variaio Laboratoria Tbk	50	SKLT	Sekar Laut Tbk
17	EKAD	Ekadharma International Tbk	51	SMBR	Semen Baturaja (Persero) Tbk
18	FASW	Fajar Surya Wisesa Tbk	52	SMGR	Semen Indonesia (Persero) Tbk
19	GGRM	Gudang Garam Tbk	53	SMSM	Selamat Sempurna Tbk
20	HMSP	Handjaya Mandala Sampoerna Tbk	54	SRIL	Sri Rejeki Isman Tbk
21	ICBP	Indofood CBP Sukses Makmur Tbk	55	TALF	Tunas Alfin Tbk
22	IGAR	Champion Pasific Indonesia Tbk	56	TBLA	Tunas Baru Lampung Tbk
23	IMAS	Indomobil Sukses International Tbk	57	TCID	Mandom Indonesia Tbk
24	IMPC	Impack Pratama Industri Tbk	58	TKIM	Pabrik Kertas Tjiwi Kimia Tbk
25	INAI	Indal Alumunium Industry Tbk	59	TOTO	Surya Toto Indoensia
26	INDF	Indofood Sukses Makmur Tbk	60	TPIA	Chandra Asri Petrochemical Tbk
27	INDS	Indospring Tbk	61	TRIS	Trisula International Tbk
28	INKP	Indah Kiat Pulp & Paper Tbk	62	TSPC	Tempo Scan Pasific Tbk
29	INTP	Indocement Tunggul Prakasa Tbk	63	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk
30	JECC	Jembo Cable Company Tbk	64	UNIC	Unggul Indah Cahaya Tbk
31	JPFA	Japfa Comfeed Indonesia Tbk	65	UNVR	Unilever Indonesia Tbk
32	KAEF	Kimia Farma (Persero) Tbk	66	WSBP	Waskita Beton Precast Tbk
33	KBLI	KMI Wire And Cable Tbk	67	WTON	Wijaya Karya Beton Tbk
34	KBLM	Kabelindo Murni Tbk			

## Perhitungan Kebijakan Hutang (DER)

NO	KODE	TAHUN	Total Hutang (Liabilitas)	Total Ekuitas	DER
1	AMFG	2017	2.718.939.000.000	3.548.877.000.000	<b>0,766</b>
2	ARNA	2017	571.946.769.034	1.029.399.792.539	<b>0,556</b>
3	ASII	2017	139.325.000.000.000	156.505.000.000.000	<b>0,890</b>
4	AUTO	2017	4.003.233.000.000	10.759.076.000.000	<b>0,372</b>
5	BATA	2017	267.382.503.000	579.308.728.000	<b>0,462</b>
6	BELL	2017	231.437.683.818	307.946.213.815	<b>0,752</b>
7	BOLT	2017	468.122.101.794	720.676.693.568	<b>0,650</b>
8	BRAM	2017	1.185.250.114.048	2.943.243.370.886	<b>0,403</b>
9	BUDI	2017	1.744.756.000.000	1.194.700.000.000	<b>1,460</b>
10	CAMP	2017	373.272.941.443	837.911.581.216	<b>0,445</b>
11	CEKA	2017	489.592.257.434	903.044.187.067	<b>0,542</b>
12	CINT	2017	94.304.081.659	382.273.759.946	<b>0,247</b>
13	CPIN	2017	8.822.202.000.000	15.710.129.000.000	<b>0,562</b>
14	DLTA	2017	196.197.372.000	1.144.645.393.000	<b>0,171</b>
15	DPNS	2017	40.655.786.593	267.835.387.367	<b>0,152</b>
16	DVLA	2017	524.586.078.000	1.116.300.069.000	<b>0,470</b>
17	EKAD	2017	133.949.920.707	662.817.725.465	<b>0,202</b>
18	FASW	2017	6.081.574.204.386	3.288.317.572.389	<b>1,849</b>
19	GGRM	2017	24.572.266.000.000	42.187.664.000.000	<b>0,582</b>
20	HMSP	2017	9.028.078.000.000	34.112.985.000.000	<b>0,265</b>
21	ICBP	2017	11.295.184.000.000	20.324.330.000.000	<b>0,556</b>
22	IGAR	2017	71.075.842.431	441.946.749.143	<b>0,161</b>
23	IMAS	2017	22.094.058.955.142	9.281.252.344.712	<b>2,381</b>
24	IMPC	2017	1.005.656.523.820	1.289.020.969.663	<b>0,780</b>
25	INAI	2017	936.511.874.370	277.404.670.750	<b>3,376</b>
26	INDF	2017	41.298.111.000.000	47.102.766.000.000	<b>0,877</b>
27	INDS	2017	289.798.419.319	2.144.818.918.530	<b>0,135</b>
28	INKP	2017	61.395.003.689.000	44.728.510.947.000	<b>1,373</b>
29	INTP	2017	4.307.169.000.000	24.556.507.000.000	<b>0,175</b>
30	JECC	2017	1.380.623.870.000	547.361.482.000	<b>2,522</b>
31	JPFA	2017	11.297.508.000.000	8.662.040.000.000	<b>1,304</b>
32	KAEF	2017	3.523.628.217.406	2.572.520.755.127	<b>1,370</b>
33	KBLI	2017	1.227.014.231.702	1.786.746.385.283	<b>0,687</b>
34	KBLM	2017	443.770.270.269	791.428.577.199	<b>0,561</b>
35	KINO	2017	1.182.424.339.165	2.055.170.880.109	<b>0,575</b>
36	KLBF	2017	2.722.207.633.646	13.894.031.782.689	<b>0,196</b>
37	LION	2017	229.630.859.719	452.307.088.017	<b>0,508</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Total Hutang (Liabilitas)</b>	<b>Total Ekuitas</b>	<b>DER</b>
38	LMSH	2017	31.541.423.763	129.622.003.077	<b>0,243</b>
39	MAIN	2017	2.371.092.779.000	1.701.152.698.000	<b>1,394</b>
40	MDKI	2017	104.988.000.000	762.463.000.000	<b>0,138</b>
41	MLBI	2017	1.445.173.000.000	1.064.905.000.000	<b>1,357</b>
42	MYOR	2017	7.561.503.434.179	7.354.346.366.072	<b>1,028</b>
43	PBRX	2017	4.520.391.660.744	3.134.994.803.392	<b>1,442</b>
44	PICO	2017	440.555.207.507	279.683.750.237	<b>1,575</b>
45	PSDN	2017	391.494.545.681	299.485.321.368	<b>1,307</b>
46	RICY	2017	944.179.416.586	430.265.371.696	<b>2,194</b>
47	ROTI	2017	1.739.467.993.982	2.820.105.715.429	<b>0,617</b>
48	SCCO	2017	1.286.017.105.712	2.728.227.483.994	<b>0,471</b>
49	SIDO	2017	262.333.000.000	2.895.865.000.000	<b>0,091</b>
50	SKLT	2017	328.714.435.982	307.569.774.228	<b>1,069</b>
51	SMBR	2017	1.647.477.388.000	3.412.859.859.000	<b>0,483</b>
52	SMGR	2017	19.022.617.574.000	30.046.032.639.000	<b>0,633</b>
53	SMSM	2017	615.157.000.000	1.828.184.000.000	<b>0,336</b>
54	SRIL	2017	10.023.909.974.568	5.903.704.684.808	<b>1,698</b>
55	TALF	2017	155.076.156.734	766.164.831.783	<b>0,202</b>
56	TBLA	2017	10.097.571.000.000	4.256.654.000.000	<b>2,372</b>
57	TCID	2017	503.480.853.006	1.858.326.336.424	<b>0,271</b>
58	TKIM	2017	21.151.370.520.000	13.324.054.264.000	<b>1,587</b>
59	TOTO	2017	1.132.699.218.954	1.693.791.596.547	<b>0,669</b>
60	TPIA	2017	17.604.371.664.000	22.282.111.344.000	<b>0,790</b>
61	TRIS	2017	409.640.031.066	611.312.874.271	<b>0,670</b>
62	TSPC	2017	2.352.891.899.876	5.082.008.409.145	<b>0,463</b>
63	ULTJ	2017	978.185.000.000	4.197.711.000.000	<b>0,233</b>
64	UNIC	2017	872.356.538.392	2.115.112.738.008	<b>0,412</b>
65	UNVR	2017	13.733.025.000.000	5.173.388.000.000	<b>2,655</b>
66	WSBP	2017	7.602.892.583.336	7.316.656.090.419	<b>1,039</b>
67	WTON	2017	4.320.040.760.958	2.747.935.334.085	<b>1,572</b>
68	AMFG	2018	4.835.966.000.000	3.596.666.000.000	<b>1,345</b>
69	ARNA	2018	556.309.556.626	1.096.596.429.104	<b>0,507</b>
70	ASII	2018	170.348.000.000.000	174.363.000.000.000	<b>0,977</b>
71	AUTO	2018	4.626.013.000.000	11.263.635.000.000	<b>0,411</b>
72	BATA	2018	240.048.866.000	636.807.359.000	<b>0,377</b>
73	BELL	2018	261.710.263.105	323.022.913.129	<b>0,810</b>
74	BOLT	2018	574.341.524.938	738.035.474.182	<b>0,778</b>
75	BRAM	2018	1.101.108.160.530	3.191.060.500.128	<b>0,345</b>
76	BUDI	2018	2.166.496.000.000	1.226.484.000.000	<b>1,766</b>
77	CAMP	2018	118.853.215.128	885.422.598.655	<b>0,134</b>
78	CEKA	2018	192.308.466.864	976.647.575.842	<b>0,197</b>
79	CINT	2018	102.703.457.308	388.678.577.828	<b>0,264</b>
80	CPIN	2018	8.253.944.000.000	19.391.174.000.000	<b>0,426</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Total Hutang (Liabilitas)</b>	<b>Total Ekuitas</b>	<b>DER</b>
81	DLTA	2018	239.353.356.000	1.284.163.814.000	<b>0,186</b>
82	DPNS	2018	44.476.413.260	277.708.599.001	<b>0,160</b>
83	DVLA	2018	482.559.876.000	1.200.261.863.000	<b>0,402</b>
84	EKAD	2018	128.684.953.153	724.582.501.247	<b>0,178</b>
85	FASW	2018	6.676.781.411.219	4.288.337.297.565	<b>1,557</b>
86	GGRM	2018	23.963.934.000.000	45.133.285.000.000	<b>0,531</b>
87	HMSP	2018	11.244.167.000.000	35.358.253.000.000	<b>0,318</b>
88	ICBP	2018	11.660.003.000.000	22.707.150.000.000	<b>0,513</b>
89	IGAR	2018	87.283.567.361	482.914.243.337	<b>0,181</b>
90	IMAS	2018	30.844.060.259.718	10.200.251.031.046	<b>3,024</b>
91	IMPC	2018	997.975.486.781	1.372.223.331.022	<b>0,727</b>
92	INAI	2018	1.096.799.666.849	303.883.931.247	<b>3,609</b>
93	INDF	2018	46.620.996.000.000	49.916.800.000.000	<b>0,934</b>
94	INDS	2018	288.105.732.114	2.194.231.835.853	<b>0,131</b>
95	INKP	2018	75.648.275.352.000	57.294.379.584.000	<b>1,320</b>
96	INTP	2018	4.566.973.000.000	23.221.589.000.000	<b>0,197</b>
97	JECC	2018	1.394.055.211.000	708.090.929.000	<b>1,969</b>
98	JPFA	2018	12.823.219.000.000	10.214.809.000.000	<b>1,255</b>
99	KAEF	2018	7.182.832.797.000	4.146.258.067.000	<b>1,732</b>
100	KBLI	2018	1.213.840.888.147	2.382.460.627.722	<b>0,509</b>
101	KBLM	2018	476.887.194.322	821.471.284.053	<b>0,581</b>
102	KINO	2018	1.405.264.079.012	2.186.900.126.396	<b>0,643</b>
103	KLBF	2018	2.851.611.349.015	15.294.594.796.354	<b>0,186</b>
104	LION	2018	221.022.066.026	696.192.628.101	<b>0,317</b>
105	LMSH	2018	27.335.071.863	132.692.208.290	<b>0,206</b>
106	MAIN	2018	2.344.198.361.000	1.896.646.094.000	<b>1,236</b>
107	MDKI	2018	82.613.000.000	831.452.000.000	<b>0,099</b>
108	MLBI	2018	1.721.965.000.000	1.167.536.000.000	<b>1,475</b>
109	MYOR	2018	9.049.161.944.940	8.542.544.481.694	<b>1,059</b>
110	PBRX	2018	475.661.418.237	3.628.842.330.312	<b>0,131</b>
111	PICO	2018	563.371.264.957	299.561.177.628	<b>1,881</b>
112	PSDN	2018	454.760.270.998	242.897.129.653	<b>1,872</b>
113	RICY	2018	1.094.692.568.786	444.909.486.046	<b>2,460</b>
114	ROTI	2018	1.476.909.260.772	2.916.901.120.111	<b>0,506</b>
115	SCCO	2018	1.254.447.340.790	2.910.749.138.067	<b>0,431</b>
116	SIDO	2018	435.014.000.000	2.902.614.000.000	<b>0,150</b>
117	SKLT	2018	408.057.718.435	339.236.007.000	<b>1,203</b>
118	SMBR	2018	2.064.408.447.000	3.473.671.056.000	<b>0,594</b>
119	SMGR	2018	18.168.521.000.000	32.615.315.000.000	<b>0,557</b>
120	SMSM	2018	650.926.000.000	2.150.277.000.000	<b>0,303</b>
121	SRIL	2018	12.198.831.857.100	7.426.220.733.435	<b>1,643</b>
122	TALF	2018	222.798.270.770	881.167.255.509	<b>0,253</b>
123	TBLA	2018	11.556.300.000.000	4.783.616.000.000	<b>2,416</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Total Hutang (Liabilitas)</b>	<b>Total Ekuitas</b>	<b>DER</b>
124	TCID	2018	472.680.346.662	1.972.463.165.139	<b>0,240</b>
125	TKIM	2018	25.051.420.431.000	17.886.713.985.000	<b>1,401</b>
126	TOTO	2018	967.642.637.307	1.929.477.152.737	<b>0,502</b>
127	TPIA	2018	20.322.765.729.000	25.632.485.037.000	<b>0,793</b>
128	TRIS	2018	526.104.931.317	631.779.448.585	<b>0,833</b>
129	TSPC	2018	2.437.126.989.832	5.432.848.070.494	<b>0,449</b>
130	ULTJ	2018	780.915.000.000	4.774.956.000.000	<b>0,164</b>
131	UNIC	2018	1.014.795.101.295	2.408.663.727.333	<b>0,421</b>
132	UNVR	2018	11.944.837.000.000	7.578.133.000.000	<b>1,576</b>
133	WSBP	2018	7.340.075.399.350	7.882.313.190.464	<b>0,931</b>
134	WTON	2018	5.744.966.289.467	3.136.812.010.205	<b>1,831</b>
135	AMFG	2019	5.328.124.000.000	3.409.931.000.000	<b>1,563</b>
136	ARNA	2019	622.355.306.743	1.176.781.762.600	<b>0,529</b>
137	ASII	2019	165.195.000.000.000	186.763.000.000.000	<b>0,885</b>
138	AUTO	2019	4.365.175.000.000	11.650.534.000.000	<b>0,375</b>
139	BATA	2019	209.895.228.000	653.251.326.000	<b>0,321</b>
140	BELL	2019	313.831.656.893	277.052.787.220	<b>1,133</b>
141	BOLT	2019	504.884.505.918	761.027.824.707	<b>0,663</b>
142	BRAM	2019	817.701.928.745	3.067.416.665.283	<b>0,267</b>
143	BUDI	2019	1.714.449.000.000	1.285.318.000.000	<b>1,334</b>
144	CAMP	2019	122.136.752.135	935.392.483.850	<b>0,131</b>
145	CEKA	2019	261.784.845.240	1.131.294.696.834	<b>0,231</b>
146	CINT	2019	131.822.380.207	389.671.404.669	<b>0,338</b>
147	CPIN	2019	8.281.441.000.000	21.071.600.000.000	<b>0,393</b>
148	DLTA	2019	212.420.390.000	1.213.563.332.000	<b>0,175</b>
149	DPNS	2019	36.039.752.024	282.101.635.876	<b>0,128</b>
150	DVLA	2019	523.881.726.000	1.306.078.988.000	<b>0,401</b>
151	EKAD	2019	115.690.798.743	852.543.550.822	<b>0,136</b>
152	FASW	2019	6.055.395.120.910	4.092.597.823.392	<b>1,480</b>
153	GGRM	2019	27.716.516.000.000	50.930.758.000.000	<b>0,544</b>
154	HMSP	2019	15.223.076.000.000	35.679.730.000.000	<b>0,427</b>
155	ICBP	2019	12.038.210.000.000	26.671.104.000.000	<b>0,451</b>
156	IGAR	2019	80.669.409.164	536.925.371.505	<b>0,150</b>
157	IMAS	2019	35.290.524.968.923	9.408.137.619.709	<b>3,751</b>
158	IMPC	2019	1.092.845.023.431	1.408.287.832.788	<b>0,776</b>
159	INAI	2019	893.625.998.063	319.268.405.613	<b>2,799</b>
160	INDF	2019	41.996.071.000.000	54.202.488.000.000	<b>0,775</b>
161	INDS	2019	262.135.613.148	2.572.287.128.060	<b>0,102</b>
162	INKP	2019	16.630.781.073.000	55.682.915.977.000	<b>0,299</b>
163	INTP	2019	4.627.488.000.000	23.080.261.000.000	<b>0,200</b>
164	JECC	2019	1.132.622.125.000	1.888.753.850.000	<b>0,600</b>
165	JPFA	2019	13.736.841.000.000	11.448.168.000.000	<b>1,200</b>
166	KAEF	2019	10.939.950.304.000	7.412.926.828.000	<b>1,476</b>



<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Total Hutang (Liabilitas)</b>	<b>Total Ekuitas</b>	<b>DER</b>
167	KBLI	2019	1.174.014.083.315	2.030.980.758.929	<b>0,578</b>
168	KBLM	2019	436.010.329.994	848.427.028.426	<b>0,514</b>
169	KINO	2019	1.992.902.779.331	2.702.862.179.552	<b>0,737</b>
170	KLBF	2019	3.559.144.386.553	16.705.582.476.031	<b>0,213</b>
171	LION	2019	219.318.262.582	688.017.892.312	<b>0,319</b>
172	LMSH	2019	33.455.177.566	113.635.463.887	<b>0,294</b>
173	MAIN	2019	2.537.250.235.000	2.028.641.621.000	<b>1,251</b>
174	MDKI	2019	89.397.000.000	834.398.000.000	<b>0,107</b>
175	MLBI	2019	1.750.943.000.000	1.146.007.000.000	<b>1,528</b>
176	MYOR	2019	9.137.978.611.155	9.899.940.195.318	<b>0,923</b>
177	PBRX	2019	5.480.574.327.659	9.152.333.492.692	<b>0,599</b>
178	PICO	2019	825.976.556.232	301.639.460.431	<b>2,738</b>
179	PSDN	2019	587.528.831.446	175.963.488.806	<b>3,339</b>
180	RICY	2019	1.162.598.358.789	457.256.377.463	<b>2,543</b>
181	ROTI	2019	1.589.486.465.854	3.092.597.379.097	<b>0,514</b>
182	SCCO	2019	1.259.634.682.555	3.141.020.945.591	<b>0,401</b>
183	SIDO	2019	472.191.000.000	3.064.707.000.000	<b>0,154</b>
184	SKLT	2019	410.463.595.860	380.381.947.966	<b>1,079</b>
185	SMBR	2019	2.088.977.112.000	3.482.293.092.000	<b>0,600</b>
186	SMGR	2019	43.915.143.000.000	33.891.924.000.000	<b>1,296</b>
187	SMSM	2019	664.678.000.000	2.442.303.000.000	<b>0,272</b>
188	SRIL	2019	13.436.470.922.446	8.238.687.723.809	<b>1,631</b>
189	TALF	2019	320.791.791.518	1.008.291.258.921	<b>0,318</b>
190	TBLA	2019	12.000.079.000.000	5.362.924.000.000	<b>2,238</b>
191	TCID	2019	532.048.803.777	2.019.143.817.162	<b>0,264</b>
192	TKIM	2019	23.312.088.208.000	19.257.375.023.000	<b>1,211</b>
193	TOTO	2019	994.204.688.438	1.924.262.563.701	<b>0,517</b>
194	TPIA	2019	23.495.734.319.000	24.479.549.792.000	<b>0,960</b>
195	TRIS	2019	486.632.660.751	660.613.650.580	<b>0,737</b>
196	TSPC	2019	2.581.733.610.850	5.791.035.969.893	<b>0,446</b>
197	ULTJ	2019	953.283.000.000	5.655.139.000.000	<b>0,169</b>
198	UNIC	2019	605.423.636.124	2.449.424.273.197	<b>0,247</b>
199	UNVR	2019	15.367.509.000.000	5.281.862.000.000	<b>2,909</b>
200	WSBP	2019	8.014.571.097.975	8.134.550.586.355	<b>0,985</b>
201	WTON	2019	6.829.449.147.200	3.508.445.940.007	<b>1,947</b>

Tabel Nilai Kebijakan Dividen (DER)

NO	KODE	DER		
		2017	2018	2019
1	AMFG	0,766	1,345	1,563
2	ARNA	0,556	0,507	0,529
3	ASII	0,890	0,977	0,885
4	AUTO	0,372	0,411	0,375
5	BATA	0,462	0,377	0,321
6	BELL	0,752	0,810	1,133
7	BOLT	0,650	0,778	0,663
8	BRAM	0,403	0,345	0,267
9	BUDI	1,460	1,766	1,334
10	CAMP	0,445	0,134	0,131
11	CEKA	0,542	0,197	0,231
12	CINT	0,247	0,264	0,338
13	CPIN	0,562	0,426	0,393
14	DLTA	0,171	0,186	0,175
15	DPNS	0,152	0,160	0,128
16	DVLA	0,470	0,402	0,401
17	EKAD	0,202	0,178	0,136
18	FASW	1,849	1,557	1,480
19	GGRM	0,582	0,531	0,544
20	HMSP	0,265	0,318	0,427
21	ICBP	0,556	0,513	0,451
22	IGAR	0,161	0,181	0,150
23	IMAS	2,381	3,024	3,751
24	IMPC	0,780	0,727	0,776
25	INAI	3,376	3,609	2,799
26	INDF	0,877	0,934	0,775
27	INDS	0,135	0,131	0,102
28	INKP	1,373	1,320	0,299
29	INTP	0,175	0,197	0,200
30	JECC	2,522	1,969	0,600
31	JPFA	1,304	1,255	1,200
32	KAEF	1,370	1,732	1,476
33	KBLI	0,687	0,509	0,578
34	KBLM	0,561	0,581	0,514
35	KINO	0,575	0,643	0,737
36	KLBF	0,196	0,186	0,213
37	LION	0,508	0,317	0,319
38	LMSH	0,243	0,206	0,294
39	MAIN	1,394	1,236	1,251
40	MDKI	0,138	0,099	0,107
41	MLBI	1,357	1,475	1,528
42	MYOR	1,028	1,059	0,923
43	PBRX	1,442	0,131	0,599
44	PICO	1,575	1,881	2,738
45	PSDN	1,307	1,872	3,339
46	RICY	2,194	2,460	2,543
47	ROTI	0,617	0,506	0,514
48	SCCO	0,471	0,431	0,401
49	SIDO	0,091	0,150	0,154
50	SKLT	1,069	1,203	1,079
51	SMBR	0,483	0,594	0,600
52	SMGR	0,633	0,557	1,296
53	SMSM	0,336	0,303	0,272
54	SRIL	1,698	1,643	1,631
55	TALF	0,202	0,253	0,318
56	TBLA	2,372	2,416	2,238
57	TCID	0,271	0,240	0,264
58	TKIM	1,587	1,401	1,211
59	TOTO	0,669	0,502	0,517
60	TPIA	0,790	0,793	0,960
61	TRIS	0,670	0,833	0,737
62	TSPC	0,463	0,449	0,446
63	ULTJ	0,233	0,164	0,169
64	UNIC	0,412	0,421	0,247
65	UNVR	2,655	1,576	2,909
66	WSBP	1,039	0,931	0,985
67	WTON	1,572	1,831	1,947
<b>MEAN</b>		<b>0,871</b>	<b>0,852</b>	<b>0,875</b>
<b>MAX</b>		<b>3,376</b>	<b>3,609</b>	<b>3,751</b>
<b>MIN</b>		<b>0,091</b>	<b>0,099</b>	<b>0,102</b>

## Perhitungan Free Cash Flow

NO	KODE	TAHUN	Aliran Kas Operasi Perusahaan	Pengeluaran Modal			Modal Kerja Bersih			AKOP + PM + MKB	Total Aset	FCF
				Aset tetap bersih pada tahun akhir 2017	Aset tetap bersih pada awal tahun 2016	Total pengeluaran Modal	Aset Tetap	Liabilitas Lancar	Total Modal Bersih			
1	AMFG	2017	299.081.000.000	4.264.495.000.000	3.717.167.000.000	547.328.000.000	4.264.495.000.000	996.903.000.000	3.267.592.000.000	3.515.839.000.000	6.267.816.000.000	-0,561
2	ARNA	2017	245.599.197.741	861.156.037.327	900.324.253.233	39.168.215.906	861.156.037.327	455.152.838.360	406.003.198.967	121.235.785.320	1.601.346.561.573	-0,076
3	ASII	2017	23.285.000.000.000	174.353.000.000.000	151.452.000.000.000	22.901.000.000.000	174.646.000.000.000	98.722.000.000.000	75.924.000.000.000	75.540.000.000.000	295.646.000.000.000	-0,256
4	AUTO	2017	394.229.000.000	9.533.768.000.000	9.708.372.000.000	174.604.000.000	9.533.768.000.000	3.041.502.000.000	6.492.266.000.000	5.923.433.000.000	14.762.309.000.000	-0,401
5	BATA	2017	47.680.636.000	287.736.816.000	270.842.784.000	16.894.032.000	287.736.816.000	230.497.528.000	57.239.288.000	26.452.684.000	855.691.231.000	-0,031
6	BELL	2017	17.805.531.871	132.793.387.133	105.491.321.479	27.302.065.654	132.793.387.133	187.735.291.863	54.941.904.730	45.445.370.947	465.965.155.745	0,098
7	BOLT	2017	98.702.358.157	648.545.792.303	633.443.538.315	15.102.253.988	648.545.792.303	172.769.473.994	475.776.318.309	392.176.214.140	1.188.798.795.362	-0,330
8	BRAM	2017	321.210.933.280	2.509.388.592.504	2.449.320.040.768	60.068.551.736	2.509.388.592.504	651.388.135.120	1.858.000.457.384	1.596.858.075.840	4.065.465.374.352	-0,393
9	BUDI	2017	69.285.000.000	1.911.967.000.000	1.839.447.000.000	72.520.000.000	1.911.967.000.000	1.019.986.000.000	891.981.000.000	895.216.000.000	2.939.456.000.000	-0,305
10	CAMP	2017	29.589.753.950	346.668.782.273	360.767.410.984	14.098.628.711	346.668.782.273	54.639.027.443	292.029.754.830	248.341.372.169	1.211.184.522.659	-0,205
11	CEKA	2017	208.851.008.007	404.156.486.952	322.098.900.348	82.057.586.604	404.156.486.952	444.383.077.820	40.226.590.868	167.020.012.271	1.392.636.444.501	0,120
12	CINT	2017	33.220.121.814	265.992.975.044	205.292.914.147	60.700.060.897	265.992.975.044	66.014.779.104	199.978.195.940	227.458.135.023	476.577.841.605	-0,477
13	CPIN	2017	1.624.465.000.000	12.801.863.000.000	12.387.349.000.000	414.514.000.000	12.801.863.000.000	5.059.552.000.000	7.742.311.000.000	6.532.360.000.000	24.522.593.000.000	-0,266
14	DLTA	2017	342.202.126.000	134.266.576.000	149.662.953.000	15.396.377.000	134.266.576.000	139.684.908.000	5.418.332.000	363.016.835.000	1.340.842.765.000	0,271
15	DPNS	2017	3.994.084.302	127.292.399.753	121.222.188.330	6.070.211.423	127.292.399.753	18.832.789.797	108.459.609.956	118.523.905.681	308.491.173.960	-0,384
16	DVLA	2017	230.738.193.000	465.230.546.000	462.398.464.000	2.832.082.000	465.230.546.000	441.622.865.000	23.607.681.000	204.298.430.000	1.640.886.147.000	0,125
17	EKAD	2017	51.605.876.745	383.150.558.716	364.864.547.072	18.286.011.644	383.150.558.716	91.524.721.725	291.625.836.991	258.305.971.890	796.767.646.172	-0,324
18	FASW	2017	1.113.426.743.731	6.585.884.935.522	6.416.188.282.398	169.696.653.124	6.585.884.935.522	3.753.070.066.277	2.832.814.869.245	1.889.084.778.638	9.369.891.776.775	-0,202
19	GGRM	2017	8.204.579.000.000	22.995.440.000.000	21.018.461.000.000	1.976.979.000.000	22.995.440.000.000	22.611.042.000.000	384.398.000.000	5.843.202.000.000	66.759.930.000.000	0,088
20	HMSP	2017	15.376.315.000.000	8.960.710.000.000	8.860.781.000.000	99.929.000.000	8.960.710.000.000	6.482.969.000.000	2.477.741.000.000	12.798.645.000.000	43.141.063.000.000	0,297
21	ICBP	2017	5.174.368.000.000	15.040.183.000.000	13.330.586.000.000	1.709.597.000.000	15.040.183.000.000	6.827.588.000.000	8.212.595.000.000	4.747.824.000.000	31.619.514.000.000	-0,150
22	IGAR	2017	88.100.059.088	116.769.698.821	77.960.937.688	38.808.761.133	116.769.698.821	60.941.267.200	55.828.431.621	6.537.133.666	513.022.591.574	-0,013
23	IMAS	2017	601.612.476.031	18.168.082.730.283	13.960.057.998.409	4.208.024.731.874	18.168.082.730.283	15.765.338.395.006	2.402.744.335.277	7.212.381.543.182	31.375.311.299.854	-0,230
24	IMPC	2017	20.613.985.520	1.094.008.896.045	1.014.079.865.988	79.929.030.057	1.094.008.896.045	333.004.593.743	761.004.302.302	820.319.346.839	2.294.677.493.483	-0,357
25	INAI	2017	51.365.012.507	353.167.285.545	364.749.963.114	11.582.677.569	353.167.285.545	867.251.288.494	514.084.002.949	577.031.693.025	1.213.916.545.120	0,475
26	INDF	2017	6.507.803.000.000	55.424.089.000.000	53.189.072.000.000	2.235.017.000.000	55.424.089.000.000	21.637.763.000.000	33.786.326.000.000	29.513.540.000.000	87.939.488.000.000	-0,336
27	INDS	2017	320.252.084.705	1.390.439.352.214	1.495.578.398.893	105.139.046.679	1.390.439.352.214	203.724.817.070	1.186.714.535.144	761.323.403.760	2.434.617.337.849	-0,313
28	INKP	2017	8.889.040.592.000	59.935.619.224.000	62.645.193.992.000	2.709.574.768.000	59.935.619.224.000	20.067.121.360.000	39.868.497.864.000	28.269.882.504.000	101.932.319.072.000	-0,277
29	INTP	2017	2.781.805.000.000	15.980.602.000.000	15.725.958.000.000	254.644.000.000	15.980.602.000.000	3.479.024.000.000	12.501.578.000.000	9.974.417.000.000	28.863.676.000.000	-0,346
30	JECC	2017	85.948.536.000	633.527.655.000	455.475.379.000	178.052.276.000	633.527.655.000	1.220.226.620.000	586.698.965.000	494.595.225.000	1.927.985.352.000	0,257
31	JPFA	2017	770.662.000.000	9.899.545.000.000	8.495.523.000.000	1.404.022.000.000	9.899.545.000.000	4.769.640.000.000	5.129.905.000.000	5.763.265.000.000	21.088.870.000.000	-0,273
32	KAEP	2017	5.241.243.654	2.434.058.756.549	1.705.825.082.776	728.233.673.773	2.434.058.756.549	2.369.507.448.768	64.551.307.781	787.543.737.900	6.096.148.972.533	-0,129
33	KBLI	2017	65.871.447.329	1.170.660.360.177	647.969.231.227	522.691.128.950	1.170.660.360.177	933.490.170.009	237.170.190.168	825.732.766.447	3.013.760.616.985	-0,274
34	KBLM	2017	5.645.375.903	686.358.745.338	244.353.212.929	442.005.532.409	686.358.745.338	434.423.462.965	251.935.282.373	699.586.190.685	1.235.198.847.468	-0,566

NO	KODE	TAHUN	Aliran Kas Operasi Perusahaan	Pengeluaran Modal			Modal Kerja Bersih			AKOP + PM + MKB	Total Aset	FCF	
				Aset tetap bersih pada tahun akhir 2017	Aset tetap bersih pada awal tahun 2016	Total pengeluaran Modal	Aset Tetap	Liabilitas Lancar	Total Modal Bersih				
35	KINO	2017	240.312.298.590	1.442.190.239.420	1.408.346.875.231	33.843.364.189	1.442.190.239.420	1.085.566.305.465	356.623.933.955	-	150.154.999.554	3.237.595.219.274	-0,046
36	KLBF	2017	2.008.316.536.066	6.572.288.915.757	5.653.479.442.760	918.809.472.997	6.572.288.915.757	2.227.336.011.715	4.344.952.904.042	-	3.255.445.840.973	16.616.239.416.335	-0,196
37	LION	2017	9.661.711.698	178.781.614.063	142.999.141.978	35.782.472.085	178.781.614.063	153.806.819.548	24.974.794.515	-	51.095.554.902	681.937.947.736	-0,075
38	LMSH	2017	15.388.660.677	71.593.403.315	64.553.460.204	7.039.943.111	71.593.403.315	20.918.453.456	50.674.949.859	-	42.326.232.293	161.163.426.840	-0,263
39	MAIN	2017	265.893.212.000	2.377.202.703.000	2.155.113.280.000	222.089.423.000	2.377.202.703.000	1.865.529.073.000	511.673.630.000	-	467.869.841.000	4.072.245.477.000	-0,115
40	MDKI	2017	23.574.000.000	573.196.000.000	222.508.000.000	350.688.000.000	573.196.000.000	66.077.000.000	507.119.000.000	-	834.233.000.000	867.451.000.000	-0,962
41	MLBI	2017	1.331.611.000.000	1.433.233.000.000	1.373.780.000.000	59.453.000.000	1.433.233.000.000	1.304.114.000.000	129.119.000.000	-	1.143.039.000.000	2.510.078.000.000	0,455
42	MYOR	2017	1.275.530.669.068	4.241.650.228.938	4.182.639.109.001	59.011.119.937	4.241.650.228.938	4.473.628.322.956	231.978.094.018	-	1.448.497.643.149	14.915.849.800.251	0,097
43	PBRX	2017	- 286.703.089.840	1.793.787.444.848	1.774.958.053.888	18.829.390.960	1.793.787.444.848	1.279.595.342.312	514.192.102.536	-	819.724.583.336	7.655.386.464.136	-0,107
44	PICO	2017	2.326.543.149	232.747.723.301	242.166.588.749	- 9.418.865.448	232.747.723.301	323.802.228.719	91.054.505.418	-	102.799.914.015	720.238.957.745	0,143
45	PSDN	2017	- 24.864.871.829	303.938.037.558	304.340.905.448	- 402.867.890	303.938.037.558	333.943.794.875	30.005.757.317	-	5.543.753.378	690.979.867.049	0,008
46	RICY	2017	212.819.926.508	336.623.794.002	344.747.101.527	- 8.123.307.525	336.623.794.002	873.224.844.013	536.601.050.011	-	757.544.284.044	1.374.444.788.282	0,551
47	ROTI	2017	370.617.213.073	2.239.636.270.392	1.970.226.520.661	269.409.749.731	2.239.636.270.392	1.027.176.631.240	1.212.459.639.152	-	1.111.252.175.810	4.559.573.709.411	-0,244
48	SCCO	2017	- 70.250.625.762	1.843.231.830.773	430.746.645.965	1.412.485.184.808	1.843.231.830.773	1.246.236.997.513	596.994.833.260	-	2.079.730.643.830	4.014.244.589.706	-0,518
49	SIDO	2017	640.695.000.000	1.529.297.000.000	1.193.489.000.000	335.808.000.000	1.529.297.000.000	208.507.000.000	1.320.790.000.000	-	1.015.903.000.000	3.158.198.000.000	-0,322
50	SKLT	2017	2.153.248.753	369.154.730.541	345.553.067.349	23.601.663.192	369.154.730.541	211.493.160.519	157.661.570.022	-	179.109.984.461	636.284.210.210	-0,281
51	SMBR	2017	183.236.105.000	3.936.734.798.000	3.530.644.962.000	406.089.836.000	3.936.734.798.000	668.827.967.000	3.267.906.831.000	-	3.490.760.562.000	5.060.337.247.000	-0,690
52	SMGR	2017	2.745.186.809.000	35.161.684.433.000	33.853.737.155.000	1.307.947.278.000	35.161.684.433.000	8.803.577.054.000	26.358.107.379.000	-	24.920.867.848.000	48.963.502.966.000	-0,509
53	SMSM	2017	446.032.000.000	873.231.000.000	800.353.000.000	72.878.000.000	873.231.000.000	419.913.000.000	453.318.000.000	-	80.164.000.000	2.443.341.000.000	-0,033
54	SRIL	2017	- 385.149.401.992	7.314.897.178.896	7.599.217.524.224	- 284.320.345.328	7.314.897.178.896	2.339.109.641.920	4.975.787.536.976	-	5.076.616.593.640	15.927.614.659.376	-0,319
55	TALF	2017	804.193.508	569.985.351.910	556.178.859.516	13.806.492.394	569.985.351.910	127.673.269.661	442.312.082.249	-	455.314.381.135	921.240.988.517	-0,494
56	TBLA	2017	1.917.900.000.000	8.880.592.000.000	7.538.681.000.000	1.341.911.000.000	8.880.592.000.000	4.637.979.000.000	4.242.613.000.000	-	3.666.624.000.000	14.024.486.000.000	-0,261
57	TCID	2017	363.708.428.317	1.085.328.597.888	1.010.618.633.614	74.709.964.274	1.085.328.597.888	259.806.845.843	825.521.752.045	-	536.523.288.002	2.361.807.189.430	-0,227
58	TKIM	2017	610.440.088.000	25.043.558.632.000	25.268.766.816.000	- 225.208.184.000	25.043.558.632.000	6.547.794.096.000	18.495.764.536.000	-	17.660.116.264.000	34.459.843.000.000	-0,512
59	TOTO	2017	421.340.061.708	1.509.859.181.493	1.291.232.504.876	218.626.676.617	1.509.859.181.493	573.582.902.438	936.276.279.055	-	733.562.893.964	2.826.490.815.501	-0,260
60	TPIA	2017	5.266.095.560.000	20.806.661.936.000	19.183.392.536.000	1.623.269.400.000	20.806.661.936.000	7.839.947.248.000	12.966.714.688.000	-	9.323.888.528.000	39.886.483.008.000	-0,234
61	TRIS	2017	44.384.663.571	188.121.826.562	177.123.059.753	10.998.766.809	188.121.826.562	185.606.885.071	2.514.941.491	-	30.870.955.271	544.968.319.987	0,057
62	TSPC	2017	544.164.330.634	2.385.536.444.634	2.200.723.433.147	184.813.011.487	2.385.536.444.634	2.002.621.403.597	382.915.041.037	-	23.563.721.890	7.434.900.309.021	-0,003
63	ULTJ	2017	1.072.516.000.000	1.746.950.000.000	1.364.378.000.000	382.572.000.000	1.746.950.000.000	157.560.000.000	1.589.390.000.000	-	899.446.000.000	5.186.940.000.000	-0,173
64	UNIC	2017	248.627.618.704	919.639.802.416	992.150.548.872	- 72.510.746.456	919.639.802.416	807.246.685.368	112.393.117.048	-	208.745.248.112	2.987.469.276.400	0,070
65	UNVR	2017	7.059.862.000.000	10.964.778.000.000	10.157.586.000.000	807.192.000.000	10.964.778.000.000	12.532.304.000.000	1.567.526.000.000	-	7.820.196.000.000	18.906.413.000.000	0,414
66	WSBP	2017	- 2.413.798.672.493	3.344.604.014.815	2.437.866.634.747	906.737.380.068	3.344.604.014.815	7.602.892.583.336	4.258.288.568.521	-	937.752.515.960	14.919.548.673.755	0,063
67	WTON	2017	556.143.968.917	2.716.598.920.644	2.223.141.399.235	493.457.521.409	2.716.598.920.644	4.216.314.368.712	1.499.715.448.068	-	1.562.401.895.576	7.067.976.095.043	0,221

NO	KODE	TAHUN	Aliran Kas Operasi Perusahaan	Pengeluaran Modal			Modal Kerja Bersih			AKOP + PM + MKB	Total Aset	FCF
				Aset tetap bersih pada tahun akhir 2017	Aset tetap bersih pada awal tahun 2016	Total pengeluaran Modal	Aset Tetap	Liabilitas Lancar	Total Modal Bersih			
68	AMFG	2018	216.818.000.000	6.223.714.000.000	4.264.495.000.000	1.959.219.000.000	6.223.714.000.000	1.738.904.000.000	4.484.810.000.000	- 6.227.211.000.000	8.432.632.000.000	-0,738
69	ARNA	2018	356.764.910.588	825.318.001.618	861.156.037.327	35.838.035.709	825.318.001.618	476.647.908.156	348.670.093.462	43.932.852.835	1.652.905.985.730	0,027
70	ASII	2018	27.692.000.000.000	213.531.000.000.000	174.353.000.000.000	39.178.000.000.000	213.531.000.000.000	116.467.000.000.000	97.064.000.000.000	- 108.550.000.000.000	344.711.000.000.000	-0,315
71	AUTO	2018	678.469.000.000	9.875.965.000.000	9.533.768.000.000	342.197.000.000	9.875.965.000.000	4.066.699.000.000	5.809.266.000.000	- 5.472.994.000.000	15.889.648.000.000	-0,344
72	BATA	2018	40.450.899.000	302.400.834.000	287.736.816.000	14.664.018.000	302.400.834.000	164.585.862.000	137.814.972.000	- 112.028.091.000	876.856.225.000	-0,128
73	BELL	2018	53.229.251.688	178.920.358.311	132.793.387.133	46.126.971.178	178.920.358.311	224.905.223.881	45.984.865.570	- 53.087.146.080	584.733.176.234	0,091
74	BOLT	2018	58.409.108.583	683.004.994.823	648.545.792.303	34.459.202.520	683.004.994.823	352.222.592.938	330.782.401.885	- 306.832.495.822	1.312.376.999.120	-0,234
75	BRAM	2018	601.654.242.078	2.722.210.669.152	2.509.388.592.504	212.822.076.648	2.722.210.669.152	730.629.369.945	1.991.581.299.207	- 1.602.749.133.777	4.292.168.660.658	-0,373
76	BUDI	2018	26.016.000.000	1.920.840.000.000	1.911.967.000.000	8.873.000.000	1.920.840.000.000	1.467.508.000.000	453.332.000.000	- 436.189.000.000	3.392.980.000.000	-0,129
77	CAMP	2018	103.821.716.191	339.594.114.014	346.668.782.273	7.074.668.259	339.594.114.014	57.530.240.000	282.063.874.014	- 171.167.489.564	1.004.275.813.783	-0,170
78	CEKA	2018	287.259.686.428	359.789.592.034	404.156.486.952	44.366.894.918	359.789.592.034	158.255.592.250	201.533.999.784	- 130.092.581.562	1.168.956.042.706	0,111
79	CINT	2018	9.774.374.433	271.804.189.796	265.992.975.044	5.811.214.752	271.804.189.796	81.075.913.501	190.728.276.295	- 206.313.865.480	491.382.035.136	-0,420
80	CPIN	2018	5.035.954.000.000	13.547.159.000.000	12.801.863.000.000	745.296.000.000	13.547.159.000.000	4.732.868.000.000	8.814.291.000.000	- 4.523.633.000.000	27.645.118.000.000	-0,164
81	DLTA	2018	342.493.551.000	139.289.226.000	134.266.576.000	5.022.650.000	139.289.226.000	192.299.843.000	53.010.617.000	- 390.481.518.000	1.523.517.170.000	0,256
82	DPNS	2018	12.882.144.526	129.888.014.080	127.292.399.753	2.595.614.327	129.888.014.080	24.857.084.132	105.030.929.948	- 120.508.688.801	322.185.012.261	-0,374
83	DVLA	2018	26.628.428.000	479.449.367.000	465.230.546.000	14.218.821.000	479.449.367.000	416.537.366.000	62.912.001.000	- 50.502.394.000	1.682.821.739.000	-0,030
84	EKAD	2018	57.726.147.295	391.794.832.685	383.150.558.716	8.644.273.969	391.794.832.685	91.381.683.504	300.413.149.181	- 251.331.275.855	853.267.454.400	-0,295
85	FASW	2018	1.733.244.001.462	7.434.899.825.106	6.585.884.935.522	849.014.889.584	7.434.899.825.106	3.010.538.868.185	4.424.360.956.921	- 3.540.131.845.043	10.965.118.708.784	-0,323
86	GGRM	2018	11.224.700.000.000	23.812.500.000.000	22.995.440.000.000	817.060.000.000	23.812.500.000.000	22.003.567.000.000	1.808.933.000.000	- 8.598.707.000.000	69.097.219.000.000	0,124
87	HMSP	2018	20.193.483.000.000	8.770.937.000.000	8.960.710.000.000	189.773.000.000	8.770.937.000.000	8.793.999.000.000	23.062.000.000	- 20.406.318.000.000	46.602.420.000.000	0,438
88	ICBP	2018	4.653.375.000.000	20.245.585.000.000	15.040.183.000.000	5.205.402.000.000	20.245.585.000.000	7.235.398.000.000	13.010.187.000.000	- 13.562.214.000.000	34.367.153.000.000	-0,395
89	IGAR	2018	2.010.760.208	154.006.340.468	116.769.698.821	37.236.641.647	154.006.340.468	72.223.978.098	81.782.362.370	- 117.008.243.809	570.197.810.698	-0,205
90	IMAS	2018	2.248.013.107.195	24.906.728.115.942	18.168.082.730.283	6.738.645.385.659	24.906.728.115.942	21.536.297.168.526	3.370.430.947.416	- 12.357.089.440.270	41.044.311.290.764	-0,301
91	IMPC	2018	43.232.569.972	1.150.061.263.789	1.094.008.896.045	56.052.367.744	1.150.061.263.789	342.328.901.816	807.732.361.973	- 820.552.159.745	2.370.198.817.803	-0,346
92	INAI	2018	132.356.154.811	347.308.467.029	353.167.285.545	5.858.818.516	347.308.467.029	1.029.377.481.187	682.069.014.158	- 820.283.987.485	1.400.683.598.096	0,586
93	INDF	2018	5.935.829.000.000	63.265.178.000.000	55.424.089.000.000	7.841.089.000.000	63.265.178.000.000	31.204.102.000.000	32.061.076.000.000	- 33.966.336.000.000	96.537.796.000.000	-0,352
94	INDS	2018	133.733.783.003	1.347.673.533.357	1.390.439.352.214	42.765.818.857	1.347.673.533.357	217.729.909.744	1.129.943.623.613	- 953.444.021.753	2.482.337.567.967	-0,384
95	INKP	2018	7.885.295.487.000	66.039.137.919.000	59.935.619.224.000	6.103.518.695.000	66.039.137.919.000	25.221.992.130.000	40.817.145.789.000	- 39.035.368.997.000	126.723.419.253.000	-0,308
96	INTP	2018	1.984.532.000.000	15.472.766.000.000	15.980.602.000.000	507.836.000.000	15.472.766.000.000	3.925.649.000.000	11.547.117.000.000	- 9.054.749.000.000	27.788.562.000.000	-0,326
97	JECC	2018	382.624.000	647.356.037.000	633.527.655.000	13.828.382.000	647.356.037.000	1.293.662.935.000	646.306.898.000	- 632.095.892.000	2.102.148.140.000	0,301
98	JPFA	2018	1.926.687.000.000	10.622.219.000.000	9.899.545.000.000	722.674.000.000	10.622.219.000.000	6.904.477.000.000	3.717.742.000.000	- 2.513.729.000.000	23.038.028.000.000	-0,109
99	KAEF	2018	171.669.100.000	4.951.082.628.000	2.434.058.756.549	2.517.023.871.451	4.951.082.628.000	4.745.842.439.000	205.240.189.000	- 2.550.594.960.451	11.329.090.864.000	-0,225
100	KBLI	2018	89.354.164.341	1.071.282.787.641	1.170.660.360.177	99.377.572.536	1.071.282.787.641	882.122.694.126	189.160.093.515	- 428.356.638	3.244.821.647.076	-0,000
101	KBLM	2018	49.396.645.050	694.005.261.792	686.358.745.338	7.646.516.454	694.005.261.792	463.589.374.916	230.415.886.876	- 188.665.758.280	1.298.358.478.375	-0,145

NO	KODE	TAHUN	Aliran Kas Operasi Perusahaan	Pengeluaran Modal			Modal Kerja Bersih			AKOP + PM + MKB	Total Aset	FCF
				Aset tetap bersih pada tahun akhir 2017	Aset tetap bersih pada awal tahun 2016	Total pengeluaran Modal	Aset Tetap	Liabilitas Lancar	Total Modal Bersih			
102	KINO	2018	160.526.205.538	1.616.184.956.104	1.442.190.239.420	173.994.716.684	1.616.184.956.104	1.314.561.901.651	301.623.054.453	- 315.091.565.599	3.592.164.205.408	-0,088
103	KLBF	2018	2.770.775.949.459	7.497.917.758.643	6.572.288.915.757	925.628.842.886	7.497.917.758.643	2.286.167.471.594	5.211.750.287.049	- 3.366.603.180.476	18.146.206.145.369	-0,186
104	LION	2018	8.977.194.202	180.005.988.973	178.781.614.063	1.224.374.910	180.005.988.973	146.900.045.005	33.105.943.968	- 25.353.124.676	696.192.628.101	-0,036
105	LMSH	2018	- 1.984.921.568	68.439.016.189	71.593.403.315	3.154.387.126	68.439.016.189	17.303.304.955	51.135.711.234	- 49.966.245.676	160.027.280.153	-0,312
106	MAIN	2018	367.904.123.000	2.384.136.122.000	2.377.202.703.000	6.933.419.000	2.384.136.122.000	1.150.319.584.000	1.233.816.538.000	- 872.845.834.000	4.335.844.455.000	-0,201
107	MDKI	2018	29.393.000.000	631.687.000.000	573.196.000.000	58.491.000.000	631.687.000.000	40.242.000.000	591.445.000.000	- 620.543.000.000	914.065.000.000	-0,679
108	MLBI	2018	1.412.515.000.000	1.660.540.000.000	1.433.233.000.000	227.307.000.000	1.660.540.000.000	1.578.919.000.000	81.621.000.000	- 1.103.587.000.000	2.889.501.000.000	0,382
109	MYOR	2018	459.273.241.788	4.943.847.698.762	4.241.650.228.938	702.197.469.824	4.943.847.698.762	4.764.510.387.113	179.337.311.649	- 422.261.539.685	17.591.706.426.634	-0,024
110	PBRX	2018	- 165.050.658.459	1.854.656.058.897	1.793.787.444.848	60.868.614.049	1.854.656.058.897	1.011.444.487.515	843.211.571.382	- 1.069.130.843.890	8.385.456.512.682	-0,127
111	PICO	2018	75.713.555.475	344.223.691.394	232.747.723.301	111.475.968.093	344.223.691.394	411.184.672.224	66.960.980.830	- 31.198.568.212	862.932.442.560	0,036
112	PSDN	2018	17.812.366.089	326.568.620.740	303.938.037.558	22.630.583.182	326.568.620.740	361.013.085.421	34.444.464.681	- 29.626.247.588	697.657.400.651	0,042
113	RICY	2018	170.012.017.007	328.229.218.503	336.623.794.002	8.394.575.499	328.229.218.503	994.288.048.839	666.058.830.336	- 844.465.422.842	1.539.602.054.832	0,548
114	ROTI	2018	295.922.456.326	2.517.401.081.645	2.239.636.270.392	277.764.811.253	2.517.401.081.645	525.422.150.049	1.991.978.931.596	- 1.973.821.286.523	4.393.810.380.883	-0,449
115	SCCO	2018	- 133.493.168.560	1.854.296.511.604	1.843.231.830.773	11.064.680.831	1.854.296.511.604	1.211.478.289.822	642.818.221.782	- 787.376.071.173	4.165.196.478.857	-0,189
116	SIDO	2018	846.389.000.000	1.794.031.000.000	1.529.297.000.000	264.734.000.000	1.794.031.000.000	368.380.000.000	1.425.651.000.000	- 843.996.000.000	3.337.628.000.000	-0,253
117	SKLT	2018	14.653.378.405	390.558.055.405	369.154.730.541	21.403.324.864	390.558.055.405	291.349.105.535	99.208.949.870	- 105.958.896.329	747.293.725.435	-0,142
118	SMBR	2018	64.469.290.000	4.179.749.638.000	3.936.734.798.000	243.014.840.000	4.179.749.638.000	636.408.215.000	3.543.341.423.000	- 3.721.886.973.000	5.538.079.503.000	-0,672
119	SMGR	2018	4.459.340.000.000	34.692.812.000.000	35.161.684.433.000	468.872.433.000	34.692.812.000.000	8.179.819.000.000	26.512.993.000.000	- 21.584.780.567.000	50.783.836.000.000	-0,425
120	SMSM	2018	542.648.000.000	947.421.000.000	873.231.000.000	74.190.000.000	947.421.000.000	470.116.000.000	477.305.000.000	- 8.847.000.000	2.801.203.000.000	-0,003
121	SRIL	2018	934.150.919.130	9.528.779.597.526	7.314.897.178.896	2.213.882.418.630	9.528.779.597.526	3.315.502.017.882	6.213.277.579.644	- 7.493.009.079.144	19.756.022.701.671	-0,379
122	TALF	2018	39.174.885.367	635.313.132.302	569.985.351.910	65.327.780.392	635.313.132.302	180.820.746.499	454.492.385.803	- 480.645.280.828	1.103.965.526.279	-0,435
123	TBLA	2018	- 84.833.000.000	10.136.581.000.000	8.880.592.000.000	1.255.989.000.000	10.136.581.000.000	3.300.644.000.000	6.835.937.000.000	- 8.176.759.000.000	16.339.916.000.000	-0,500
124	TCID	2018	193.367.434.215	1.111.715.200.615	1.085.328.597.888	26.386.602.727	1.111.715.200.615	227.508.966.451	884.206.234.164	- 717.225.402.676	2.445.143.511.801	-0,293
125	TKIM	2018	591.592.293.000	29.301.680.817.000	25.043.558.632.000	4.258.122.185.000	29.301.680.817.000	8.037.809.379.000	21.263.871.438.000	- 24.930.401.330.000	42.938.134.416.000	-0,581
126	TOTO	2018	356.708.792.806	1.558.071.752.917	1.509.859.181.493	48.212.571.424	1.558.071.752.917	453.374.610.070	1.104.697.142.847	- 796.200.921.465	2.897.119.790.044	-0,275
127	TPIA	2018	5.843.300.715.000	25.743.872.889.000	20.806.661.936.000	4.937.210.953.000	25.743.872.889.000	9.850.700.250.000	15.893.172.639.000	- 14.987.082.877.000	45.955.250.766.000	-0,326
128	TRIS	2018	68.151.118.594	389.687.884.857	188.121.826.562	201.566.058.295	389.687.884.857	485.928.695.859	96.240.811.002	- 37.174.128.699	1.147.246.311.331	-0,032
129	TSPC	2018	389.088.123.975	2.739.312.791.477	2.385.536.444.634	353.776.346.843	2.739.312.791.477	2.039.075.034.339	700.237.757.138	- 664.925.980.006	7.869.975.060.326	-0,084
130	ULTJ	2018	575.823.000.000	2.762.350.000.000	1.746.950.000.000	1.015.400.000.000	2.762.350.000.000	635.161.000.000	2.127.189.000.000	- 2.566.766.000.000	5.555.871.000.000	-0,462
131	UNIC	2018	86.087.474.217	868.979.888.199	919.639.802.416	50.659.914.217	868.979.888.199	963.914.283.189	94.934.394.990	- 231.681.783.424	3.423.458.828.628	0,068
132	UNVR	2018	8.161.127.000.000	12.068.959.000.000	10.964.778.000.000	1.104.181.000.000	12.068.959.000.000	11.273.822.000.000	795.137.000.000	- 6.261.809.000.000	20.326.869.000.000	0,308
133	WSBP	2018	1.818.103.331.586	7.882.313.190.464	3.344.604.014.815	4.537.709.175.649	7.882.313.190.464	7.327.262.600.178	555.050.590.286	- 3.274.656.434.349	15.222.388.589.814	-0,215
134	WTON	2018	733.378.642.718	3.011.063.902.635	2.716.598.920.644	294.464.981.991	3.011.063.902.635	5.248.086.459.534	2.237.022.556.899	- 2.675.936.217.626	8.881.778.299.672	0,301

NO	KODE	TAHUN	Aliran Kas Operasi Perusahaan	Pengeluaran Modal			Modal Kerja Bersih			AKOP + PM + MKB	Total Aset	FCF
				Aset tetap bersih pada tahun akhir 2017	Aset tetap bersih pada awal tahun 2016	Total pengeluaran Modal	Aset Tetap	Liabilitas Lancar	Total Modal Bersih			
135	AMFG	2019	- 45.608.000.000	6.390.382.000.000	6.223.714.000.000	166.668.000.000	6.390.382.000.000	2.286.103.000.000	4.104.279.000.000	- 4.316.555.000.000	8.738.055.000.000	-0,494
136	ARNA	2019	368.988.791.699	823.281.846.612	825.318.001.618	- 2.036.155.006	823.281.846.612	562.004.316.020	261.277.530.592	109.747.416.113	1.799.137.069.343	0,061
137	ASII	2019	19.175.000.000.000	222.900.000.000.000	213.531.000.000.000	9.369.000.000.000	222.900.000.000.000	99.962.000.000.000	122.938.000.000.000	- 113.132.000.000.000	351.958.000.000.000	-0,321
138	AUTO	2019	1.072.057.000.000	10.471.160.000.000	9.875.965.000.000	595.195.000.000	10.471.160.000.000	3.438.999.000.000	7.032.161.000.000	- 6.555.299.000.000	16.015.709.000.000	-0,409
139	BATA	2019	48.742.952.000	318.494.179.000	302.400.834.000	16.093.345.000	318.494.179.000	194.538.478.000	123.955.701.000	- 91.306.094.000	863.146.554.000	-0,106
140	BELL	2019	- 24.834.511.428	186.697.226.371	178.920.358.311	7.776.868.060	186.697.226.371	279.731.191.535	93.033.965.164	- 60.422.585.676	590.884.444.113	0,102
141	BOLT	2019	93.837.385.857	677.548.317.589	683.004.994.823	- 5.456.677.234	677.548.317.589	293.371.404.511	384.176.913.078	- 284.882.849.987	1.265.912.330.625	-0,225
142	BRAM	2019	526.346.185.108	2.538.575.083.863	2.722.210.669.152	- 183.635.585.289	2.538.575.083.863	464.718.214.560	2.073.856.869.303	- 1.363.875.098.906	3.885.118.594.028	-0,351
143	BUDI	2019	271.285.000.000	1.858.758.000.000	1.920.840.000.000	- 62.082.000.000	1.858.758.000.000	1.133.685.000.000	725.073.000.000	- 391.706.000.000	2.999.767.000.000	-0,131
144	CAMP	2019	158.440.399.914	333.612.890.700	339.594.114.014	- 5.981.223.314	333.612.890.700	64.836.341.000	268.776.549.700	- 104.354.926.472	1.057.529.235.985	-0,099
145	CEKA	2019	453.147.999.966	325.427.463.953	359.789.592.034	34.362.128.081	325.427.463.953	222.440.530.626	102.986.933.327	384.523.194.720	1.393.079.542.074	0,276
146	CINT	2019	1.955.633.127	270.769.050.602	271.804.189.796	- 1.035.139.194	270.769.050.602	105.476.752.401	165.292.298.201	- 162.301.525.880	521.493.784.876	-0,311
147	CPIN	2019	3.400.173.000.000	16.055.323.000.000	13.547.159.000.000	2.508.164.000.000	16.055.323.000.000	5.188.281.000.000	10.867.042.000.000	- 9.975.033.000.000	29.353.041.000.000	-0,340
148	DLTA	2019	274.364.533.000	133.178.639.000	139.289.226.000	- 6.110.587.000	133.178.639.000	160.587.363.000	27.408.724.000	307.883.844.000	1.425.983.722.000	0,216
149	DPNS	2019	2.120.773.193	132.867.168.172	129.888.014.080	2.979.154.092	132.867.168.172	8.536.205.993	124.330.962.179	- 125.189.343.078	318.141.387.900	-0,394
150	DVLA	2019	272.538.844.000	549.748.381.000	479.449.367.000	70.299.014.000	549.748.381.000	439.444.037.000	110.304.344.000	91.935.486.000	1.829.960.714.000	0,050
151	EKAD	2019	115.559.223.532	481.712.071.117	391.794.832.685	89.917.238.432	481.712.071.117	70.337.529.585	411.374.541.532	- 385.732.556.432	968.234.349.565	-0,398
152	FASW	2019	1.116.219.495.805	8.110.231.750.363	7.434.899.825.106	675.331.925.257	8.110.231.750.363	3.752.020.296.349	4.358.211.454.014	- 3.917.323.883.466	10.751.992.944.302	-0,364
153	GGRM	2019	11.174.403.000.000	26.566.141.000.000	23.812.500.000.000	2.753.641.000.000	26.566.141.000.000	25.258.727.000.000	1.307.414.000.000	7.113.348.000.000	78.647.274.000.000	0,090
154	HMSP	2019	17.145.967.000.000	9.205.791.000.000	8.770.937.000.000	434.854.000.000	9.205.791.000.000	12.727.676.000.000	3.521.885.000.000	20.232.998.000.000	50.902.806.000.000	0,397
155	ICBP	2019	7.398.161.000.000	22.084.389.000.000	20.245.585.000.000	1.838.804.000.000	22.084.389.000.000	6.556.359.000.000	15.528.030.000.000	- 9.968.673.000.000	38.709.314.000.000	-0,258
156	IGAR	2019	110.401.909.570	171.020.984.229	154.006.340.468	17.014.643.761	171.020.984.229	57.853.674.597	113.167.309.632	- 19.780.043.823	617.594.780.669	-0,032
157	IMAS	2019	- 615.124.627.663	28.187.966.382.554	24.906.728.115.942	3.281.238.266.612	28.187.966.382.554	21.307.531.344.413	6.880.435.038.141	- 10.776.797.932.416	44.698.662.588.632	-0,241
158	IMPC	2019	136.558.916.453	1.326.433.311.896	1.150.061.263.789	176.372.048.107	1.326.433.311.896	479.079.545.266	847.353.766.630	- 887.166.898.284	2.501.132.856.219	-0,355
159	INAI	2019	- 66.131.822.016	329.183.476.012	347.308.467.029	- 18.124.991.017	329.183.476.012	819.488.911.354	490.305.435.342	442.298.604.343	1.212.894.403.676	0,365
160	INDF	2019	13.344.494.000.000	64.795.114.000.000	63.265.178.000.000	1.529.936.000.000	64.795.114.000.000	24.686.862.000.000	40.108.252.000.000	- 28.293.694.000.000	96.198.559.000.000	-0,294
161	INDS	2019	155.508.121.580	1.875.054.287.709	1.347.673.533.357	527.380.754.352	1.875.054.287.709	164.608.081.444	1.710.446.206.265	- 2.082.318.839.037	2.834.422.741.208	-0,735
162	INKP	2019	7.293.938.106.000	59.597.381.973.000	66.039.137.919.000	- 6.441.755.946.000	59.597.381.973.000	25.480.157.673.000	34.117.224.300.000	- 20.381.530.248.000	118.186.997.050.000	-0,172
163	INTP	2019	3.530.772.000.000	14.878.255.000.000	15.472.766.000.000	- 594.511.000.000	14.878.255.000.000	3.873.487.000.000	11.004.768.000.000	- 6.879.485.000.000	27.707.749.000.000	-0,248
164	JECC	2019	179.820.473.000	501.273.609.000	647.356.037.000	- 146.082.428.000	501.273.609.000	1.028.264.298.000	526.990.689.000	852.893.590.000	1.888.753.850.000	0,452
165	JPEA	2019	1.879.537.000.000	12.993.079.000.000	10.622.219.000.000	2.370.860.000.000	12.993.079.000.000	7.033.796.000.000	5.959.283.000.000	- 6.450.606.000.000	25.185.009.000.000	-0,256
166	KAEF	2019	- 1.853.834.642.000	11.008.090.009.000	4.951.082.628.000	6.057.007.381.000	11.008.090.009.000	7.392.140.277.000	3.615.949.732.000	- 11.526.791.755.000	18.352.877.132.000	-0,628
167	KBLI	2019	- 35.053.662.077	998.410.770.992	1.071.282.787.641	- 72.872.016.649	998.410.770.992	879.315.149.074	119.095.621.918	- 81.277.267.346	3.556.474.711.037	-0,023
168	KBLM	2019	- 90.085.786.270	708.519.458.254	694.005.261.792	14.514.196.462	708.519.458.254	422.310.102.458	286.209.355.796	- 390.809.338.528	1.284.437.358.420	-0,304

NO	KODE	TAHUN	Aliran Kas Operasi Perusahaan	Pengeluaran Modal			Modal Kerja Bersih			AKOP + PM + MKB	Total Aset	FCF
				Aset tetap bersih pada tahun akhir 2017	Aset tetap bersih pada awal tahun 2016	Total pengeluaran Modal	Aset Tetap	Liabilitas Lancar	Total Modal Bersih			
169	KINO	2019	17.379.083.127	2.360.725.395.072	1.616.184.956.104	744.540.438.968	2.360.725.395.072	1.733.135.623.684	627.589.771.388	- 1.354.751.127.229	4.695.764.958.883	-0,289
170	KLBF	2019	2.502.968.822.391	9.042.235.884.183	7.497.917.758.643	1.544.318.125.540	9.042.235.884.183	2.577.108.805.851	6.465.127.078.332	- 5.506.476.381.481	20.264.726.862.584	-0,272
171	LION	2019	- 5.161.613.004	184.883.888.404	180.005.988.973	4.877.899.431	184.883.888.404	131.795.209.943	53.088.678.461	- 63.128.190.896	688.017.892.312	-0,092
172	LMSH	2019	- 5.608.946.676	67.248.756.659	68.439.016.189	- 1.190.259.530	67.248.756.659	21.455.055.711	45.793.700.948	- 50.212.388.094	147.090.641.453	-0,341
173	MAIN	2019	312.988.282.000	2.635.737.887.000	2.384.136.122.000	251.601.765.000	2.635.737.887.000	1.704.083.523.000	931.654.364.000	- 870.267.847.000	4.648.577.041.000	-0,187
174	MDKI	2019	40.998.000.000	626.891.000.000	631.687.000.000	- 4.796.000.000	626.891.000.000	42.109.000.000	584.782.000.000	- 538.988.000.000	923.795.000.000	-0,583
175	MLBI	2019	1.334.524.000.000	1.734.148.000.000	1.660.540.000.000	73.608.000.000	1.734.148.000.000	1.588.693.000.000	145.455.000.000	1.115.461.000.000	2.896.950.000.000	0,385
176	MYOR	2019	3.303.864.262.122	6.261.816.024.960	4.943.847.698.762	1.317.968.326.198	6.261.816.024.960	3.726.359.539.201	2.535.456.485.759	- 549.560.549.835	19.037.918.806.473	-0,029
177	PBRX	2019	- 269.137.539.020	1.806.054.521.333	1.854.656.058.897	- 48.601.537.564	1.806.054.521.333	1.129.170.709.559	676.883.811.774	- 897.419.813.230	9.152.333.492.692	-0,098
178	PICO	2019	- 195.249.634.618	636.800.650.417	344.223.691.394	292.576.959.023	636.800.650.417	677.306.521.534	- 40.505.871.117	- 447.320.722.524	1.127.616.056.630	-0,397
179	PSDN	2019	57.339.523.786	477.807.380.393	326.568.620.740	151.238.759.653	477.807.380.393	378.030.544.728	99.776.835.665	- 193.676.071.532	763.492.320.252	-0,254
180	RICY	2019	- 162.794.506.729	308.611.352.551	328.229.218.503	- 19.617.865.952	308.611.352.551	1.040.814.841.742	- 732.203.489.191	- 589.026.848.414	1.619.854.736.252	0,364
181	ROTI	2019	479.788.528.325	2.807.672.800.513	2.517.401.081.645	290.271.718.868	2.807.672.800.513	1.106.938.318.565	1.700.734.481.948	- 1.511.217.672.491	4.682.083.844.951	-0,323
182	SCCO	2019	128.284.278.362	1.854.844.507.059	1.854.296.511.604	547.995.455	1.854.844.507.059	1.215.211.419.437	639.633.087.622	- 511.896.804.715	4.400.655.628.146	-0,116
183	SIDO	2019	836.914.000.000	1.820.663.000.000	1.794.031.000.000	26.632.000.000	1.820.663.000.000	416.211.000.000	1.404.452.000.000	- 594.170.000.000	3.536.898.000.000	-0,168
184	SKLT	2019	55.384.490.789	412.493.296.488	390.558.055.405	21.935.241.083	412.493.296.488	293.281.364.781	119.211.931.707	- 85.762.682.001	790.845.543.826	-0,108
185	SMBR	2019	87.929.949.000	4.499.286.907.000	4.179.749.638.000	319.537.269.000	4.499.286.907.000	468.526.330.000	4.030.760.577.000	- 4.262.367.897.000	5.571.270.204.000	-0,765
186	SMGR	2019	5.608.931.000.000	63.148.536.000.000	34.692.812.000.000	28.455.724.000.000	63.148.536.000.000	12.240.252.000.000	50.908.284.000.000	- 73.755.077.000.000	79.807.067.000.000	-0,924
187	SMSM	2019	677.867.000.000	968.657.000.000	947.421.000.000	21.236.000.000	968.657.000.000	461.192.000.000	507.465.000.000	- 149.166.000.000	3.106.981.000.000	0,048
188	SRIL	2019	18.215.425.568	9.237.090.697.694	9.528.779.597.526	- 291.688.899.832	9.237.090.697.694	2.537.501.370.623	6.699.589.327.071	- 6.389.685.001.671	21.675.158.646.255	-0,295
189	TALF	2019	27.401.453.041	860.205.942.795	635.313.132.302	224.892.810.493	860.205.942.795	173.578.114.300	686.627.828.495	- 884.119.185.947	1.329.083.050.439	-0,665
190	TBLA	2019	1.125.423.000.000	10.811.243.000.000	10.136.581.000.000	674.662.000.000	10.811.243.000.000	4.027.369.000.000	6.783.874.000.000	- 6.333.113.000.000	17.363.003.000.000	-0,365
191	TCID	2019	126.569.066.962	1.123.000.911.631	1.111.715.200.615	11.285.711.016	1.123.000.911.631	255.852.750.863	867.148.160.768	- 751.864.804.822	2.551.192.620.939	-0,295
192	TKIM	2019	2.215.944.509.000	30.349.455.557.000	29.301.680.817.000	1.047.774.740.000	30.349.455.557.000	7.511.627.766.000	22.837.827.791.000	- 21.669.658.022.000	42.569.463.231.000	-0,509
193	TOTO	2019	277.886.404.272	1.578.694.990.095	1.558.071.752.917	20.623.237.178	1.578.694.990.095	366.190.601.907	1.212.504.388.188	- 955.241.221.094	2.918.467.252.139	-0,327
194	TPIA	2019	3.310.286.833.000	28.665.071.387.000	25.743.872.889.000	2.921.198.498.000	28.665.071.387.000	10.897.855.762.000	17.767.215.625.000	- 17.378.127.290.000	47.975.284.111.000	-0,362
195	TRIS	2019	28.509.352.358	380.952.641.000	389.687.884.857	- 8.735.243.857	380.952.641.000	416.684.073.265	- 35.731.432.265	72.976.028.480	1.157.884.379.902	0,063
196	TSPC	2019	889.775.270.261	2.940.131.192.735	2.739.312.791.477	200.818.401.258	2.940.131.192.735	1.953.608.306.055	986.522.886.680	- 297.566.017.677	8.372.769.580.743	-0,036
197	ULTJ	2019	1.096.817.000.000	2.891.781.000.000	2.762.350.000.000	129.431.000.000	2.891.781.000.000	836.314.000.000	2.055.467.000.000	- 1.088.081.000.000	6.608.422.000.000	-0,165
198	UNIC	2019	218.098.307.697	835.211.378.127	868.979.888.199	- 33.768.510.072	835.211.378.127	540.075.924.788	295.135.453.339	- 43.268.635.570	3.054.847.909.321	-0,014
199	UNVR	2019	8.669.069.000.000	12.119.037.000.000	12.068.959.000.000	50.078.000.000	12.119.037.000.000	13.065.308.000.000	946.271.000.000	9.565.262.000.000	20.649.371.000.000	0,463
200	WSBP	2019	26.265.454.496	8.134.550.586.355	7.882.313.190.464	252.237.395.891	8.134.550.586.355	5.979.916.258.397	2.154.634.327.958	- 2.380.606.269.353	16.149.121.684.330	-0,147
201	WTON	2019	1.126.052.429.214	3.168.982.541.372	3.011.063.902.635	157.918.638.737	3.168.982.541.372	6.195.054.960.778	3.026.072.419.406	3.994.206.209.883	10.337.895.087.207	0,386



## Lampiran 7

Tabel Nilai Free Cash Flow

NO	KODE	Free Cash Flow		
		2017	2018	2019
1	AMFG	-0,561	-0,738	-0,494
2	ARNA	-0,076	0,027	0,061
3	ASII	-0,256	-0,315	-0,321
4	AUTO	-0,401	-0,344	-0,409
5	BATA	-0,031	-0,128	-0,106
6	BELL	0,098	0,091	0,102
7	BOLT	-0,330	-0,234	-0,225
8	BRAM	-0,393	-0,373	-0,351
9	BUDI	-0,305	-0,129	-0,131
10	CAMP	-0,205	-0,170	-0,099
11	CEKA	0,120	0,111	0,276
12	CINT	-0,477	-0,420	-0,311
13	CPIN	-0,266	-0,164	-0,340
14	DLTA	0,271	0,256	0,216
15	DPNS	-0,384	-0,374	-0,394
16	DVLA	0,125	-0,030	0,050
17	EKAD	-0,324	-0,295	-0,398
18	FASW	-0,202	-0,323	-0,364
19	GGRM	0,088	0,124	0,090
20	HMSP	0,297	0,438	0,397
21	ICBP	-0,150	-0,395	-0,258
22	IGAR	-0,013	-0,205	-0,032
23	IMAS	-0,230	-0,301	-0,241
24	IMPC	-0,357	-0,346	-0,355
25	INAI	0,475	0,586	0,365
26	INDF	-0,336	-0,352	-0,294
27	INDS	-0,313	-0,384	-0,735
28	INKP	-0,277	-0,308	-0,172
29	INTP	-0,346	-0,326	-0,248
30	JECC	0,257	0,301	0,452
31	JPFA	-0,273	-0,109	-0,256
32	KAEF	-0,129	-0,225	-0,628
33	KBLI	-0,274	0,000	-0,023
34	KBLM	-0,566	-0,145	-0,304
35	KINO	-0,046	-0,088	-0,289

NO	KODE	Free Cash Flow		
		2017	2018	2019
36	KLBF	-0,196	-0,186	-0,272
37	LION	-0,075	-0,036	-0,092
38	LMSH	-0,263	-0,312	-0,341
39	MAIN	-0,115	-0,201	-0,187
40	MDKI	-0,962	-0,679	-0,583
41	MLBI	0,455	0,382	0,385
42	MYOR	0,097	-0,024	-0,029
43	PBRX	-0,107	-0,127	-0,098
44	PICO	0,143	0,036	-0,397
45	PSDN	0,008	0,042	-0,254
46	RICY	0,551	0,548	0,364
47	ROTI	-0,244	-0,449	-0,323
48	SCCO	-0,518	-0,189	-0,116
49	SIDO	-0,322	-0,253	-0,168
50	SKLT	-0,281	-0,142	-0,108
51	SMBR	-0,690	-0,672	-0,765
52	SMGR	-0,509	-0,425	-0,924
53	SMSM	-0,033	-0,003	0,048
54	SRIL	-0,319	-0,379	-0,295
55	TALF	-0,494	-0,435	-0,665
56	TBLA	-0,261	-0,500	-0,365
57	TCID	-0,227	-0,293	-0,295
58	TKIM	-0,512	-0,581	-0,509
59	TOTO	-0,260	-0,275	-0,327
60	TPIA	-0,234	-0,326	-0,362
61	TRIS	0,057	-0,032	0,063
62	TSPC	-0,003	-0,084	-0,036
63	ULTJ	-0,173	-0,462	-0,165
64	UNIC	0,070	0,068	-0,014
65	UNVR	0,414	0,308	0,463
66	WSBP	0,063	-0,215	-0,147
67	WTON	0,221	0,301	0,386
<b>MEAN</b>		<b>-0,157</b>	<b>-0,162</b>	<b>-0,178</b>
<b>MAX</b>		<b>0,551</b>	<b>0,586</b>	<b>0,463</b>
<b>MIN</b>		<b>-0,962</b>	<b>-0,679</b>	<b>-0,924</b>

## Perhitungan Kebijakan Dividen

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>LABA BERSIH</b>	<b>DPR</b>
1	AMFG	2017	34.720.000.000	38.569.000.000	<b>0,900</b>
2	ARNA	2017	36.707.154.880	122.183.909.643	<b>0,300</b>
3	ASII	2017	6.801.000.000.000	23.165.000.000.000	<b>0,294</b>
4	AUTO	2017	125.313.000.000	547.781.000.000	<b>0,229</b>
5	BATA	2017	27.612.000.000	536.543.760.000	<b>0,051</b>
6	BELL	2017	213.400.000	14.950.959.786	<b>0,014</b>
7	BOLT	2017	65.090.049.592	93.225.253.756	<b>0,698</b>
8	BRAM	2017	67.840.417.136	328.030.961.304	<b>0,207</b>
9	BUDI	2017	11.247.000.000	45.591.000.000	<b>0,247</b>
10	CAMP	2017	57.600.000.000	101.339.664.794	<b>0,568</b>
11	CEKA	2017	89.250.000.000	107.420.886.839	<b>0,831</b>
12	CINT	2017	5.000.000.000	29.648.261.092	<b>0,169</b>
13	CPIN	2017	918.288.000.000	2.496.787.000.000	<b>0,368</b>
14	DLTA	2017	144.118.629.000	279.772.635.000	<b>0,515</b>
15	DPNS	2017	1.986.779.712	5.963.420.071	<b>0,333</b>
16	DVLA	2017	111.592.530.000	162.249.293.000	<b>0,688</b>
17	EKAD	2017	11.180.400.000	76.195.665.729	<b>0,147</b>
18	FASW	2017	450.975.759.234	595.868.198.714	<b>0,757</b>
19	GGRM	2017	5.002.629.000.000	7.755.347.000.000	<b>0,645</b>
20	HMSP	2017	12.527.457.000.000	12.670.534.000.000	<b>0,989</b>
21	ICBP	2017	146.888.000.000	3.543.173.000.000	<b>0,041</b>
22	IGAR	2017	3.888.818.000	72.376.683.136	<b>0,054</b>
23	IMAS	2017	90.612.025.556	1.374.459.456.091	<b>0,066</b>
24	IMPC	2017	41.431.500.000	91.303.491.940	<b>0,454</b>
25	INAI	2017	17.424.000.000	38.651.704.520	<b>0,451</b>
26	INDF	2017	671.393.000.000	5.145.063.000.000	<b>0,130</b>
27	INDS	2017	32.812.485.500	113.639.539.901	<b>0,289</b>
28	INKP	2017	155.243.704.000	5.518.141.264.000	<b>0,028</b>
29	INTP	2017	3.418.759.000.000	1.859.818.000.000	<b>1,838</b>
30	JECC	2017	90.720.000.000	83.355.370.000	<b>1,088</b>
31	JPFA	2017	535.897.000.000	1.107.810.000.000	<b>0,484</b>
32	KAEF	2017	53.485.020.000	331.707.917.461	<b>0,161</b>
33	KBLI	2017	37.907.393.851	358.974.051.474	<b>0,106</b>
34	KBLM	2017	5.079.947.915	43.994.949.645	<b>0,115</b>
35	KINO	2017	35.714.287.500	109.696.001.798	<b>0,326</b>
36	KLBF	2017	1.047.790.983.485	2.453.251.410.604	<b>0,427</b>
37	LION	2017	21.012.107.000	9.282.943.009	<b>2,264</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>LABA BERSIH</b>	<b>DPR</b>
38	LMSH	2017	960.000.000	12.967.113.850	<b>0,074</b>
39	MAIN	2017	85.072.500.000	48.698.329.000	<b>1,747</b>
40	MDKI	2017	37.000.000.000	47.099.000.000	<b>0,786</b>
41	MLBI	2017	1.073.589.000.000	1.322.067.000.000	<b>0,812</b>
42	MYOR	2017	469.532.694.225	1.630.953.830.893	<b>0,288</b>
43	PBRX	2017	18.074.575.696	104.366.121.632	<b>0,173</b>
44	PICO	2017	2.841.875.000	16.824.380.227	<b>0,169</b>
45	PSDN	2017	7.154.896.800	32.150.564.335	<b>0,223</b>
46	RICY	2017	1.925.152.530	16.558.562.698	<b>0,116</b>
47	ROTI	2017	69.488.903.000	135.364.021.139	<b>0,513</b>
48	SCCO	2017	61.675.020.000	269.730.298.809	<b>0,229</b>
49	SIDO	2017	386.967.000.000	533.799.000.000	<b>0,725</b>
50	SKLT	2017	3.108.332.250	22.970.715.348	<b>0,135</b>
51	SMBR	2017	64.768.605.000	146.648.432.000	<b>0,442</b>
52	SMGR	2017	1.808.638.483	2.043.025.914.000	<b>0,001</b>
53	SMSM	2017	27.239.000.000	555.388.000.000	<b>0,049</b>
54	SRIL	2017	55.111.995.592	908.407.592.640	<b>0,061</b>
55	TALF	2017	4.060.305.000	21.465.836.784	<b>0,189</b>
56	TBLA	2017	160.263.000.000	954.357.000.000	<b>0,168</b>
57	TCID	2017	82.388.650.104	179.126.382.068	<b>0,460</b>
58	TKIM	2017	13.378.704.000	364.643.120.000	<b>0,037</b>
59	TOTO	2017	78.491.455.601	278.935.804.544	<b>0,281</b>
60	TPIA	2017	2.143.583.488.000	4.261.344.208.000	<b>0,503</b>
61	TRIS	2017	5.237.063.126	14.198.889.550	<b>0,369</b>
62	TSPC	2017	225.000.000.000	557.339.581.996	<b>0,404</b>
63	ULTJ	2017	49.566.000.000	711.681.000.000	<b>0,070</b>
64	UNIC	2017	279.390.600.000	159.308.039.448	<b>1,754</b>
65	UNVR	2017	6.494.045.000.000	7.004.562.000.000	<b>0,927</b>
66	WSBP	2017	317.409.762.446	1.000.330.150.510	<b>0,317</b>
67	WTON	2017	51.246.944.000	340.458.859.391	<b>0,151</b>
68	AMFG	2018	13.020.000.000	6.596.000.000	<b>1,974</b>
69	ARNA	2018	88.095.251.712	158.207.798.602	<b>0,557</b>
70	ASII	2018	7.692.000.000.000	27.372.000.000.000	<b>0,281</b>
71	AUTO	2018	159.051.000.000	680.801.000.000	<b>0,234</b>
72	BATA	2018	18.538.000.000	67.944.867.000	<b>0,273</b>
73	BELL	2018	4.350.000.000	24.022.782.725	<b>0,181</b>
74	BOLT	2018	75.000.000.000	75.738.099.614	<b>0,990</b>
75	BRAM	2018	274.235.139.423	280.599.061.050	<b>0,977</b>
76	BUDI	2018	17.996.000.000	50.467.000.000	<b>0,357</b>
77	CAMP	2018	17.655.000.000	61.947.295.689	<b>0,285</b>
78	CEKA	2018	26.775.000.000	92.649.656.775	<b>0,289</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>LABA BERSIH</b>	<b>DPR</b>
79	CINT	2018	8.000.000.000	13.554.152.161	<b>0,590</b>
80	CPIN	2018	918.288.000.000	4.551.485.000.000	<b>0,202</b>
81	DLTA	2018	208.171.353.000	338.129.985.000	<b>0,616</b>
82	DPNS	2018	993.389.856	9.380.137.352	<b>0,106</b>
83	DVLA	2018	119.406.233.000	200.651.968.000	<b>0,595</b>
84	EKAD	2018	12.751.249.972	74.045.187.763	<b>0,172</b>
85	FASW	2018	401.417.983.494	1.405.367.771.073	<b>0,286</b>
86	GGRM	2018	5.002.629.000.000	7.793.068.000.000	<b>0,642</b>
87	HMSP	2018	12.480.930.000.000	13.538.418.000.000	<b>0,922</b>
88	ICBP	2018	124.253.000.000	4.658.781.000.000	<b>0,027</b>
89	IGAR	2018	4.858.213.700	44.672.438.405	<b>0,109</b>
90	IMAS	2018	79.407.907.601	112.707.388.192	<b>0,705</b>
91	IMPC	2018	43.598.000.000	105.523.929.164	<b>0,413</b>
92	INAI	2018	19.008.000.000	40.463.141.352	<b>0,470</b>
93	INDF	2018	2.651.689.000.000	4.961.851.000.000	<b>0,534</b>
94	INDS	2018	65.624.971.000	110.686.883.366	<b>0,593</b>
95	INKP	2018	550.263.519.000	8.517.811.086.000	<b>0,065</b>
96	INTP	2018	2.576.024.000.000	1.145.937.000.000	<b>2,248</b>
97	JECC	2018	45.360.000.000	122.048.559.000	<b>0,372</b>
98	JPFA	2018	1.205.915.000.000	2.253.201.000.000	<b>0,535</b>
99	KAEF	2018	182.809.821.000	535.085.322.000	<b>0,342</b>
100	KBLI	2018	30.510.144.616	235.651.063.203	<b>0,129</b>
101	KBLM	2018	10.438.234.660	40.675.096.628	<b>0,257</b>
102	KINO	2018	38.571.430.500	150.116.045.042	<b>0,257</b>
103	KLBF	2018	1.171.878.052.750	2.497.261.964.757	<b>0,469</b>
104	LION	2018	7.802.400.000	14.679.673.993	<b>0,532</b>
105	LMSH	2018	960.000.000	2.886.727.390	<b>0,333</b>
106	MAIN	2018	35.820.000.000	284.246.878.000	<b>0,126</b>
107	MDKI	2018	30.723.000.000	33.788.000.000	<b>0,909</b>
108	MLBI	2018	1.121.756.000.000	1.224.807.000.000	<b>0,916</b>
109	MYOR	2018	603.684.892.575	1.760.434.280.304	<b>0,343</b>
110	PBRX	2018	13.046.801.760	235.463.710.023	<b>0,055</b>
111	PICO	2018	1.136.750.000	15.730.408.346	<b>0,072</b>
112	PSDN	2018	15.358.564.525	- 46.599.426.588	<b>-0,330</b>
113	RICY	2018	1.925.152.530	18.480.376.459	<b>0,104</b>
114	ROTI	2018	36.005.365.328	127.171.436.363	<b>0,283</b>
115	SCCO	2018	71.954.190.000	253.995.332.656	<b>0,283</b>
116	SIDO	2018	654.882.000.000	663.849.000.000	<b>0,986</b>
117	SKLT	2018	4.351.665.150	31.954.131.252	<b>0,136</b>
118	SMBR	2018	36.661.209.000	76.074.721.000	<b>0,482</b>
119	SMGR	2018	805.678.000.000	3.085.704.000.000	<b>0,261</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>LABA BERSIH</b>	<b>DPR</b>
120	SMSM	2018	299.451.000.000	633.550.000.000	<b>0,473</b>
121	SRIL	2018	174.885.139.989	1.224.455.913.873	<b>0,143</b>
122	TALF	2018	4.060.305.000	61.099.917.086	<b>0,066</b>
123	TBLA	2018	400.655.000.000	764.380.000.000	<b>0,524</b>
124	TCID	2018	82.437.333.470	178.961.727.316	<b>0,461</b>
125	TKIM	2018	97.109.586.000	3.558.112.029.000	<b>0,027</b>
126	TOTO	2018	176.461.870.576	346.692.796.102	<b>0,509</b>
127	TPIA	2018	1.171.860.444.000	2.640.117.996.000	<b>0,444</b>
128	TRIS	2018	5.234.640.010	19.665.074.694	<b>0,266</b>
129	TSPC	2018	143.260.176.602	540.378.145.887	<b>0,265</b>
130	ULTJ	2018	159.119.000.000	701.607.000.000	<b>0,227</b>
131	UNIC	2018	169.568.947.674	250.240.803.030	<b>0,678</b>
132	UNVR	2018	6.926.201.000.000	9.081.187.000.000	<b>0,763</b>
133	WSBP	2018	750.247.612.882	1.103.472.788.182	<b>0,680</b>
134	WTON	2018	101.143.683.913	486.640.174.453	<b>0,208</b>
135	AMFG	2019	13.020.000.000	- 132.223.000.000	<b>-0,098</b>
136	ARNA	2019	117.247.025.216	217.675.239.509	<b>0,539</b>
137	ASII	2019	8.547.000.000.000	26.621.000.000.000	<b>0,321</b>
138	AUTO	2019	21.335.000.000	816.971.000.000	<b>0,026</b>
139	BATA	2019	11.401.000.000	23.441.338.000	<b>0,486</b>
140	BELL	2019	5.075.000.000	23.213.651.840	<b>0,219</b>
141	BOLT	2019	28.125.000.000	51.492.605.525	<b>0,546</b>
142	BRAM	2019	218.579.212.792	202.714.015.393	<b>1,078</b>
143	BUDI	2019	22.495.000.000	64.021.000.000	<b>0,351</b>
144	CAMP	2019	25.011.250.011	76.758.829.457	<b>0,326</b>
145	CEKA	2019	59.500.000.000	215.459.200.242	<b>0,276</b>
146	CINT	2019	3.300.000.000	7.221.065.916	<b>0,457</b>
147	CPIN	2019	1.934.964.000.000	3.632.174.000.000	<b>0,533</b>
148	DLTA	2019	382.134.244.000	317.815.177.000	<b>1,202</b>
149	DPNS	2019	1.986.779.712	3.937.685.121	<b>0,505</b>
150	DVLA	2019	119.618.582.000	221.783.249.000	<b>0,539</b>
151	EKAD	2019	20.544.622.421	77.402.572.552	<b>0,265</b>
152	FASW	2019	569.914.421.010	968.833.390.696	<b>0,588</b>
153	GGRM	2019	5.002.629.000.000	10.880.704.000.000	<b>0,460</b>
154	HMSP	2019	13.632.478.000.000	13.721.513.000.000	<b>0,994</b>
155	ICBP	2019	85.209.000.000	5.360.029.000.000	<b>0,016</b>
156	IGAR	2019	6.638.247.950	60.836.752.751	<b>0,109</b>
157	IMAS	2019	37.651.729.459	155.830.717.982	<b>0,242</b>
158	IMPC	2019	77.775.000.000	93.145.200.039	<b>0,835</b>
159	INAI	2019	19.008.000.000	33.558.115.185	<b>0,566</b>
160	INDF	2019	1.501.453.000.000	5.902.729.000.000	<b>0,254</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>LABA BERSIH</b>	<b>DPR</b>
161	INDS	2019	65.624.971.000	101.465.560.351	<b>0,647</b>
162	INKP	2019	540.846.207.000	3.814.295.390.000	<b>0,142</b>
163	INTP	2019	2.024.015.000.000	1.835.305.000.000	<b>1,103</b>
164	JECC	2019	45.360.000.000	144.970.437.000	<b>0,313</b>
165	JPFA	2019	638.281.000.000	1.883.857.000.000	<b>0,339</b>
166	KAEF	2019	83.198.920.000	15.890.439.000	<b>5,236</b>
167	KBLI	2019	35.663.704.144	394.950.161.188	<b>0,090</b>
168	KBLM	2019	10.443.909.660	38.648.269.147	<b>0,270</b>
169	KINO	2019	81.428.575.500	515.603.339.649	<b>0,158</b>
170	KLBF	2019	1.218.753.174.860	2.537.601.823.645	<b>0,480</b>
171	LION	2019	5.201.600.000	926.463.199	<b>5,614</b>
172	LMSH	2019	480.000.000	- 18.245.567.355	<b>-0,026</b>
173	MAIN	2019	49.252.500.000	152.425.111.000	<b>0,323</b>
174	MDKI	2019	30.362.000.000	32.859.000.000	<b>0,924</b>
175	MLBI	2019	1.224.323.000.000	1.206.059.000.000	<b>1,015</b>
176	MYOR	2019	648.402.292.025	2.039.404.206.764	<b>0,318</b>
177	PBRX	2019	13.124.351.130	237.025.144.742	<b>0,055</b>
178	PICO	2019	2.810.405.000	7.467.452.346	<b>0,376</b>
179	PSDN	2019	38.561.559.075	- 25.762.573.884	<b>-1,497</b>
180	RICY	2019	1.925.152.530	17.219.044.542	<b>0,112</b>
181	ROTI	2019	59.724.779.679	236.518.557.420	<b>0,253</b>
182	SCCO	2019	71.954.190.000	303.593.922.331	<b>0,237</b>
183	SIDO	2019	640.028.000.000	807.689.000.000	<b>0,792</b>
184	SKLT	2019	5.594.998.050	44.943.627.900	<b>0,124</b>
185	SMBR	2019	18.971.143.000	30.073.855.000	<b>0,631</b>
186	SMGR	2019	75.775.000.000	2.371.233.000.000	<b>0,032</b>
187	SMSM	2019	334.003.000.000	638.676.000.000	<b>0,523</b>
188	SRIL	2019	58.899.051.337	1.218.458.069.748	<b>0,048</b>
189	TALF	2019	8.120.610.000	27.456.246.966	<b>0,296</b>
190	TBLA	2019	133.552.000.000	661.034.000.000	<b>0,202</b>
191	TCID	2019	84.448.000.140	145.149.344.561	<b>0,582</b>
192	TKIM	2019	113.432.160.000	2.314.738.916.000	<b>0,049</b>
193	TOTO	2019	107.955.582.962	140.597.500.915	<b>0,768</b>
194	TPIA	2019	448.793.785.000	328.716.947.000	<b>1,365</b>
195	TRIS	2019	2.093.856.004	23.236.898.190	<b>0,090</b>
196	TSPC	2019	144.401.126.067	595.154.912.874	<b>0,243</b>
197	ULTJ	2019	149.933.000.000	1.035.865.000.000	<b>0,145</b>
198	UNIC	2019	34.042.436.920	158.309.161.429	<b>0,215</b>
199	UNVR	2019	9.176.417.000.000	7.392.837.000.000	<b>1,241</b>
200	WSBP	2019	551.607.222.015	806.148.752.926	<b>0,684</b>
201	WTON	2019	145.920.401.358	510.711.733.403	<b>0,286</b>

Tabel Nilai Kebijakan Dividen

NO	KODE	DPR			NO	KODE	DPR		
		2017	2018	2019			2017	2018	2019
1	AMFG	0,900	1,974	-0,098	36	KLBF	0,427	0,469	0,480
2	ARNA	0,300	0,557	0,539	37	LION	2,264	0,532	5,614
3	ASII	0,294	0,281	0,321	38	LMSH	0,074	0,333	-0,026
4	AUTO	0,229	0,234	0,026	39	MAIN	1,747	0,126	0,323
5	BATA	0,051	0,273	0,486	40	MDKI	0,786	0,909	0,924
6	BELL	0,014	0,181	0,219	41	MLBI	0,812	0,916	1,015
7	BOLT	0,698	0,990	0,546	42	MYOR	0,288	0,343	0,318
8	BRAM	0,207	0,977	1,078	43	PBRX	0,173	0,055	0,055
9	BUDI	0,247	0,357	0,351	44	PICO	0,169	0,072	0,376
10	CAMP	0,568	0,285	0,326	45	PSDN	0,223	-0,330	-1,497
11	CEKA	0,831	0,289	0,276	46	RICY	0,116	0,104	0,112
12	CINT	0,169	0,590	0,457	47	ROTI	0,513	0,283	0,253
13	CPIN	0,368	0,202	0,533	48	SCCO	0,229	0,283	0,237
14	DLTA	0,515	0,614	1,202	49	SIDO	0,725	0,986	0,792
15	DPNS	0,333	0,106	0,505	50	SKLT	0,135	0,136	0,124
16	DVLA	0,688	0,595	0,539	51	SMBR	0,442	0,482	0,631
17	EKAD	0,147	0,172	0,265	52	SMGR	0,001	0,261	0,032
18	FASW	0,757	0,286	0,588	53	SMSM	0,049	0,473	0,523
19	GGRM	0,645	0,642	0,460	54	SRIL	0,061	0,143	0,048
20	HMSP	0,989	0,922	0,994	55	TALF	0,189	0,066	0,296
21	ICBP	0,041	0,027	0,016	56	TBLA	0,168	0,524	0,202
22	IGAR	0,054	0,109	0,109	57	TCID	0,460	0,461	0,582
23	IMAS	0,066	0,705	0,242	58	TKIM	0,037	0,027	0,049
24	IMPC	0,454	0,413	0,835	59	TOTO	0,281	0,509	0,768
25	INAI	0,451	0,470	0,566	60	TPIA	0,503	0,444	1,365
26	INDF	0,130	0,534	0,254	61	TRIS	0,369	0,266	0,090
27	INDS	0,289	0,593	0,647	62	TSPC	0,404	0,265	0,243
28	INKP	0,028	0,065	0,142	63	ULTJ	0,070	0,227	0,145
29	INTP	1,838	2,248	1,103	64	UNIC	1,754	0,678	0,215
30	JECC	1,088	0,372	0,313	65	UNVR	0,927	0,763	1,241
31	JPFA	0,484	0,535	0,339	66	WSBP	0,317	0,680	0,684
32	KAEF	0,161	0,342	5,236	67	WTON	0,151	0,208	0,286
33	KBLI	0,106	0,129	0,090		<b>MEAN</b>	<b>0,439</b>	<b>0,437</b>	<b>0,544</b>
34	KBLM	0,115	0,257	0,270		<b>MAX</b>	<b>2,264</b>	<b>2,248</b>	<b>5,614</b>
35	KINO	0,326	0,257	0,158		<b>MIN</b>	<b>0,001</b>	<b>-0,330</b>	<b>-1,497</b>

## Perhitungan Risiko Bisnis

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>EBIT</b>	<b>Total Ekuitas</b>	<b>RISK</b>
1	AMFG	2017	93.342.000.000	3.548.877.000.000	<b>0,026</b>
2	ARNA	2017	186.735.420.715	1.029.399.792.539	<b>0,181</b>
3	ASII	2017	29.196.000.000.000	156.505.000.000.000	<b>0,187</b>
4	AUTO	2017	711.936.000.000	10.759.076.000.000	<b>0,066</b>
5	BATA	2017	80.503.909.000	579.308.728.000	<b>0,139</b>
6	BELL	2017	2.185.481.104	307.946.213.815	<b>0,007</b>
7	BOLT	2017	155.131.737.330	720.676.693.568	<b>0,215</b>
8	BRAM	2017	488.332.843.520	2.943.243.370.886	<b>0,166</b>
9	BUDI	2017	182.713.000.000	1.194.700.000.000	<b>0,153</b>
10	CAMP	2017	101.339.664.794	837.911.581.216	<b>0,121</b>
11	CEKA	2017	160.979.863.453	903.044.187.067	<b>0,178</b>
12	CINT	2017	38.318.872.398	382.273.759.946	<b>0,100</b>
13	CPIN	2017	3.716.274.000.000	15.710.129.000.000	<b>0,237</b>
14	DLTA	2017	369.012.853.000	1.144.645.393.000	<b>0,322</b>
15	DPNS	2017	7.568.252.565	267.835.387.367	<b>0,028</b>
16	DVLA	2017	219.966.023.000	1.116.300.069.000	<b>0,197</b>
17	EKAD	2017	101.563.949.282	662.817.725.465	<b>0,153</b>
18	FASW	2017	824.530.694.900	3.288.317.572.389	<b>0,251</b>
19	GGRM	2017	7.755.347.000.000	42.187.664.000.000	<b>0,184</b>
20	HMSP	2017	16.894.806.000.000	34.112.985.000.000	<b>0,495</b>
21	ICBP	2017	5.221.746.000.000	20.324.330.000.000	<b>0,257</b>
22	IGAR	2017	91.720.411.410	441.946.749.143	<b>0,208</b>
23	IMAS	2017	1.374.459.456.091	9.281.252.344.712	<b>0,148</b>
24	IMPC	2017	189.230.359.836	1.289.020.969.663	<b>0,147</b>
25	INAI	2017	87.104.750.425	277.404.670.750	<b>0,314</b>
26	INDF	2017	8.747.502.000.000	47.102.766.000.000	<b>0,186</b>
27	INDS	2017	164.706.423.689	2.144.818.918.530	<b>0,077</b>
28	INKP	2017	8.047.076.824.000	44.728.510.947.000	<b>0,180</b>
29	INTP	2017	1.874.845.000.000	24.556.507.000.000	<b>0,076</b>
30	JECC	2017	111.623.616.000	547.361.482.000	<b>0,204</b>
31	JPFA	2017	2.275.098.000.000	8.662.040.000.000	<b>0,263</b>
32	KAEF	2017	535.661.371.401	2.572.520.755.127	<b>0,208</b>
33	KBLI	2017	428.884.879.225	1.786.746.385.283	<b>0,240</b>
34	KBLM	2017	44.548.264.596	791.428.577.199	<b>0,056</b>
35	KINO	2017	140.964.951.060	2.055.170.880.109	<b>0,069</b>
36	KLBF	2017	3.241.186.725.992	13.894.031.782.689	<b>0,233</b>
37	LION	2017	15.059.879.951	452.307.088.017	<b>0,033</b>



<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>EBIT</b>	<b>Total Ekuitas</b>	<b>RISK</b>
38	LMSH	2017	17.193.070.209	129.622.003.077	<b>0,133</b>
39	MAIN	2017	4.359.212.000	1.701.152.698.000	<b>0,003</b>
40	MDKI	2017	59.299.000.000	762.463.000.000	<b>0,078</b>
41	MLBI	2017	1.780.020.000.000	1.064.905.000.000	<b>1,672</b>
42	MYOR	2017	2.480.559.388.050	7.354.346.366.072	<b>0,337</b>
43	PBRX	2017	374.214.968.520	3.134.994.803.392	<b>0,119</b>
44	PICO	2017	60.450.071.860	279.683.750.237	<b>0,216</b>
45	PSDN	2017	70.307.263.594	299.485.321.368	<b>0,235</b>
46	RICY	2017	98.068.638.527	430.265.371.696	<b>0,228</b>
47	ROTI	2017	257.164.701.194	2.820.105.715.429	<b>0,091</b>
48	SCCO	2017	345.230.356.594	2.728.227.483.994	<b>0,127</b>
49	SIDO	2017	640.236.000.000	2.895.865.000.000	<b>0,221</b>
50	SKLT	2017	41.293.729.217	307.569.774.228	<b>0,134</b>
51	SMBR	2017	192.096.085.000	3.412.859.859.000	<b>0,056</b>
52	SMGR	2017	2.746.546.363.000	30.046.032.639.000	<b>0,091</b>
53	SMSM	2017	722.853.000.000	1.828.184.000.000	<b>0,395</b>
54	SRIL	2017	1.798.272.795.560	5.903.704.684.808	<b>0,305</b>
55	TALF	2017	32.177.131.094	766.164.831.783	<b>0,042</b>
56	TBLA	2017	1.244.596.000.000	4.256.654.000.000	<b>0,292</b>
57	TCID	2017	225.320.544.503	1.858.326.336.424	<b>0,121</b>
58	TKIM	2017	348.220.160.000	13.324.054.264.000	<b>0,026</b>
59	TOTO	2017	373.751.864.576	1.693.791.596.547	<b>0,221</b>
60	TPIA	2017	5.669.285.904.000	22.282.111.344.000	<b>0,254</b>
61	TRIS	2017	33.408.621.080	611.312.874.271	<b>0,055</b>
62	TSPC	2017	634.164.067.903	5.082.008.409.145	<b>0,125</b>
63	ULTJ	2017	959.334.000.000	4.197.711.000.000	<b>0,229</b>
64	UNIC	2017	246.030.614.648	2.115.112.738.008	<b>0,116</b>
65	UNVR	2017	9.495.764.000.000	5.173.388.000.000	<b>1,836</b>
66	WSBP	2017	995.782.544.313	7.316.656.090.419	<b>0,136</b>
67	WTON	2017	419.501.620.158	2.747.935.334.085	<b>0,153</b>
68	AMFG	2018	176.696.000.000	3.596.666.000.000	<b>0,049</b>
69	ARNA	2018	222.221.896.628	1.096.596.429.104	<b>0,203</b>
70	ASII	2018	34.995.000.000.000	174.363.000.000.000	<b>0,201</b>
71	AUTO	2018	861.563.000.000	11.263.635.000.000	<b>0,076</b>
72	BATA	2018	95.576.098.000	636.807.359.000	<b>0,150</b>
73	BELL	2018	46.312.170.655	323.022.913.129	<b>0,143</b>
74	BOLT	2018	142.532.368.214	738.035.474.182	<b>0,193</b>
75	BRAM	2018	419.820.901.074	3.191.060.500.128	<b>0,132</b>
76	BUDI	2018	193.931.000.000	1.226.484.000.000	<b>0,158</b>
77	CAMP	2018	86.811.786.458	885.422.598.655	<b>0,098</b>
78	CEKA	2018	136.839.635.762	976.647.575.842	<b>0,140</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>EBIT</b>	<b>Total Ekuitas</b>	<b>RISK</b>
79	CINT	2018	22.090.078.956	388.678.577.828	<b>0,057</b>
80	CPIN	2018	6.488.206.000.000	19.391.174.000.000	<b>0,335</b>
81	DLTA	2018	441.248.118.000	1.284.163.814.000	<b>0,344</b>
82	DPNS	2018	12.347.569.714	277.708.599.001	<b>0,044</b>
83	DVLA	2018	267.309.717.000	1.200.261.863.000	<b>0,223</b>
84	EKAD	2018	100.695.314.358	724.582.501.247	<b>0,139</b>
85	FASW	2018	1.988.090.191.158	4.288.337.297.565	<b>0,464</b>
86	GGRM	2018	11.156.804.000.000	45.133.285.000.000	<b>0,247</b>
87	HMSP	2018	17.961.269.000.000	35.358.253.000.000	<b>0,508</b>
88	ICBP	2018	6.447.921.000.000	22.707.150.000.000	<b>0,284</b>
89	IGAR	2018	57.302.165.309	482.914.243.337	<b>0,119</b>
90	IMAS	2018	1.131.206.063.887	10.200.251.031.046	<b>0,111</b>
91	IMPC	2018	191.664.863.855	1.372.223.331.022	<b>0,140</b>
92	INAI	2018	93.162.889.874	303.883.931.247	<b>0,307</b>
93	INDF	2018	9.143.020.000.000	49.916.800.000.000	<b>0,183</b>
94	INDS	2018	148.239.971.300	2.194.231.835.853	<b>0,068</b>
95	INKP	2018	12.946.694.607.000	57.294.379.584.000	<b>0,226</b>
96	INTP	2018	1.074.111.000.000	23.221.589.000.000	<b>0,046</b>
97	JECC	2018	122.048.559.000	708.090.929.000	<b>0,172</b>
98	JPFA	2018	3.843.879.000.000	10.214.809.000.000	<b>0,376</b>
99	KAEF	2018	944.681.976.000	4.146.258.067.000	<b>0,228</b>
100	KBLI	2018	308.977.208.238	2.382.460.627.722	<b>0,130</b>
101	KBLM	2018	64.508.435.214	821.471.284.053	<b>0,079</b>
102	KINO	2018	200.385.373.873	2.186.900.126.396	<b>0,092</b>
103	KLBF	2018	3.306.399.669.021	15.294.594.796.354	<b>0,216</b>
104	LION	2018	14.139.496.954	696.192.628.101	<b>0,020</b>
105	LMSH	2018	2.744.226.412	132.692.208.290	<b>0,021</b>
106	MAIN	2018	398.187.122.000	1.896.646.094.000	<b>0,210</b>
107	MDKI	2018	44.033.000.000	831.452.000.000	<b>0,053</b>
108	MLBI	2018	1.671.912.000.000	1.167.536.000.000	<b>1,432</b>
109	MYOR	2018	2.627.892.008.006	8.542.544.481.694	<b>0,308</b>
110	PBRX	2018	528.413.413.239	3.628.842.330.312	<b>0,146</b>
111	PICO	2018	58.862.916.368	299.561.177.628	<b>0,196</b>
112	PSDN	2018	- 2.509.541.370	242.897.129.653	<b>-0,010</b>
113	RICY	2018	29.841.866.355	444.909.486.046	<b>0,067</b>
114	ROTI	2018	194.414.713.941	2.916.901.120.111	<b>0,067</b>
115	SCCO	2018	343.024.583.828	2.910.749.138.067	<b>0,118</b>
116	SIDO	2018	824.331.000.000	2.902.614.000.000	<b>0,284</b>
117	SKLT	2018	54.165.842.691	339.236.007.000	<b>0,160</b>
118	SMBR	2018	247.502.029.000	3.473.671.056.000	<b>0,071</b>
119	SMGR	2018	3.085.704.000.000	32.615.315.000.000	<b>0,095</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>EBIT</b>	<b>Total Ekuitas</b>	<b>RISK</b>
120	SMSM	2018	831.869.000.000	2.150.277.000.000	<b>0,387</b>
121	SRIL	2018	2.344.687.292.016	7.426.220.733.435	<b>0,316</b>
122	TALF	2018	74.768.721.450	881.167.255.509	<b>0,085</b>
123	TBLA	2018	1.043.045.000.000	4.783.616.000.000	<b>0,218</b>
124	TCID	2018	178.961.727.316	1.972.463.165.139	<b>0,091</b>
125	TKIM	2018	573.795.144.000	17.886.713.985.000	<b>0,032</b>
126	TOTO	2018	448.647.612.383	1.929.477.152.737	<b>0,233</b>
127	TPIA	2018	3.679.578.657.000	25.632.485.037.000	<b>0,144</b>
128	TRIS	2018	87.083.299.548	631.779.448.585	<b>0,138</b>
129	TSPC	2018	702.576.475.209	5.432.848.070.494	<b>0,129</b>
130	ULTJ	2018	892.565.000.000	4.774.956.000.000	<b>0,187</b>
131	UNIC	2018	430.735.230.774	2.408.663.727.333	<b>0,179</b>
132	UNVR	2018	12.324.211.000.000	7.578.133.000.000	<b>1,626</b>
133	WSBP	2018	1.687.271.423.660	7.882.313.190.464	<b>0,214</b>
134	WTON	2018	732.545.860.739	3.136.812.010.205	<b>0,234</b>
135	AMFG	2019	146.563.000.000	3.409.931.000.000	<b>0,043</b>
136	ARNA	2019	289.470.424.623	1.176.781.762.600	<b>0,246</b>
137	ASII	2019	34.054.000.000.000	186.763.000.000.000	<b>0,182</b>
138	AUTO	2019	1.119.858.000.000	11.650.534.000.000	<b>0,096</b>
139	BATA	2019	38.107.160.000	653.251.326.000	<b>0,058</b>
140	BELL	2019	49.042.948.528	277.052.787.220	<b>0,177</b>
141	BOLT	2019	91.628.395.244	761.027.824.707	<b>0,120</b>
142	BRAM	2019	300.324.585.431	3.067.416.665.283	<b>0,098</b>
143	BUDI	2019	231.778.000.000	1.285.318.000.000	<b>0,180</b>
144	CAMP	2019	90.901.916.541	935.392.483.850	<b>0,097</b>
145	CEKA	2019	274.640.420.999	1.131.294.696.834	<b>0,243</b>
146	CINT	2019	13.896.350.693	389.671.404.669	<b>0,036</b>
147	CPIN	2019	4.932.919.000.000	21.071.600.000.000	<b>0,234</b>
148	DLTA	2019	412.437.215.000	1.213.563.332.000	<b>0,340</b>
149	DPNS	2019	5.302.563.264	282.101.635.876	<b>0,019</b>
150	DVLA	2019	296.623.723.000	1.306.078.988.000	<b>0,227</b>
151	EKAD	2019	110.691.907.058	852.543.550.822	<b>0,130</b>
152	FASW	2019	1.220.595.729.710	4.092.597.823.392	<b>0,298</b>
153	GGRM	2019	15.073.090.000.000	50.930.758.000.000	<b>0,296</b>
154	HMSP	2019	18.259.423.000.000	35.679.730.000.000	<b>0,512</b>
155	ICBP	2019	7.400.117.000.000	26.671.104.000.000	<b>0,277</b>
156	IGAR	2019	77.636.068.299	536.925.371.505	<b>0,145</b>
157	IMAS	2019	1.069.048.393.556	9.408.137.619.709	<b>0,114</b>
158	IMPC	2019	206.337.664.208	1.408.287.832.788	<b>0,147</b>
159	INAI	2019	46.356.471.473	319.268.405.613	<b>0,145</b>
160	INDF	2019	9.831.024.000.000	54.202.488.000.000	<b>0,181</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>EBIT</b>	<b>Total Ekuitas</b>	<b>RISK</b>
161	INDS	2019	129.922.045.095	2.572.287.128.060	<b>0,051</b>
162	INKP	2019	45.608.407.556.800	55.682.915.977.000	<b>0,819</b>
163	INTP	2019	1.905.055.000.000	23.080.261.000.000	<b>0,083</b>
164	JECC	2019	144.970.437.000	1.888.753.850.000	<b>0,077</b>
165	JPFA	2019	3.149.918.000.000	11.448.168.000.000	<b>0,275</b>
166	KAEF	2019	501.655.742.000	7.412.926.828.000	<b>0,068</b>
167	KBLI	2019	499.080.077.892	2.030.980.758.929	<b>0,246</b>
168	KBLM	2019	48.831.643.532	848.427.028.426	<b>0,058</b>
169	KINO	2019	636.096.776.179	2.702.862.179.552	<b>0,235</b>
170	KLBF	2019	3.402.616.824.533	16.705.582.476.031	<b>0,204</b>
171	LION	2019	5.773.231.703	688.017.892.312	<b>0,008</b>
172	LMSH	2019	- 19.511.938.073	113.635.463.887	<b>-0,172</b>
173	MAIN	2019	248.776.840.000	2.028.641.621.000	<b>0,123</b>
174	MDKI	2019	42.486.000.000	834.398.000.000	<b>0,051</b>
175	MLBI	2019	1.626.612.000.000	1.146.007.000.000	<b>1,419</b>
176	MYOR	2019	3.172.264.551.034	9.899.940.195.318	<b>0,320</b>
177	PBRX	2019	646.242.504.722	9.152.333.492.692	<b>0,071</b>
178	PICO	2019	57.451.489.824	301.639.460.431	<b>0,190</b>
179	PSDN	2019	33.001.372.495	175.963.488.806	<b>0,188</b>
180	RICY	2019	28.833.894.902	457.256.377.463	<b>0,063</b>
181	ROTI	2019	356.929.646.877	3.092.597.379.097	<b>0,115</b>
182	SCCO	2019	413.405.348.304	3.141.020.945.591	<b>0,132</b>
183	SIDO	2019	1.024.244.000.000	3.064.707.000.000	<b>0,334</b>
184	SKLT	2019	81.239.621.435	380.381.947.966	<b>0,214</b>
185	SMBR	2019	233.944.314.000	3.482.293.092.000	<b>0,067</b>
186	SMGR	2019	2.371.233.000.000	33.891.924.000.000	<b>0,070</b>
187	SMSM	2019	822.768.000.000	2.442.303.000.000	<b>0,337</b>
188	SRIL	2019	2.536.626.219.267	8.238.687.723.809	<b>0,308</b>
189	TALF	2019	47.498.694.822	1.008.291.258.921	<b>0,047</b>
190	TBLA	2019	905.158.000.000	5.362.924.000.000	<b>0,169</b>
191	TCID	2019	190.793.696.864	2.019.143.817.162	<b>0,094</b>
192	TKIM	2019	364.400.814.000	19.257.375.023.000	<b>0,019</b>
193	TOTO	2019	159.132.896.719	1.924.262.563.701	<b>0,083</b>
194	TPIA	2019	539.011.275.000	24.479.549.792.000	<b>0,022</b>
195	TRIS	2019	91.968.126.260	660.613.650.580	<b>0,139</b>
196	TSPC	2019	797.079.821.081	5.791.035.969.893	<b>0,138</b>
197	ULTJ	2019	1.264.394.000.000	5.655.139.000.000	<b>0,224</b>
198	UNIC	2019	211.973.346.384	2.449.424.273.197	<b>0,087</b>
199	UNVR	2019	10.120.906.000.000	5.281.862.000.000	<b>1,916</b>
200	WSBP	2019	1.261.535.528.440	8.134.550.586.355	<b>0,155</b>
201	WTON	2019	795.405.957.888	3.508.445.940.007	<b>0,227</b>

Tabel nilai Risiko Bisnis (RISK)

NO	KODE	RISK			NO	KODE	RISK		
		2017	2018	2019			2017	2018	2019
1	AMFG	0,026	0,049	0,043	36	KLBF	0,233	0,216	0,204
2	ARNA	0,181	0,203	0,246	37	LION	0,033	0,020	0,008
3	ASII	0,187	0,201	0,182	38	LMSH	0,133	0,021	-0,172
4	AUTO	0,066	0,076	0,096	39	MAIN	0,003	0,210	0,123
5	BATA	0,139	0,150	0,058	40	MDKI	0,078	0,053	0,051
6	BELL	0,007	0,143	0,177	41	MLBI	1,672	1,432	1,419
7	BOLT	0,215	0,193	0,120	42	MYOR	0,337	0,308	0,320
8	BRAM	0,166	0,132	0,098	43	PBRX	0,119	0,146	0,071
9	BUDI	0,153	0,158	0,180	44	PICO	0,216	0,196	0,190
10	CAMP	0,121	0,098	0,097	45	PSDN	0,235	-0,010	0,188
11	CEKA	0,178	0,140	0,243	46	RICY	0,228	0,067	0,063
12	CINT	0,100	0,057	0,036	47	ROTI	0,091	0,067	0,115
13	CPIN	0,237	0,335	0,234	48	SCCO	0,127	0,118	0,132
14	DLTA	0,322	0,344	0,340	49	SIDO	0,221	0,284	0,334
15	DPNS	0,028	0,044	0,019	50	SKLT	0,134	0,160	0,214
16	DVLA	0,197	0,223	0,227	51	SMBR	0,056	0,071	0,067
17	EKAD	0,153	0,139	0,130	52	SMGR	0,091	0,095	0,070
18	FASW	0,251	0,464	0,298	53	SMSM	0,395	0,387	0,337
19	GGRM	0,184	0,247	0,296	54	SRIL	0,305	0,316	0,308
20	HMSP	0,495	0,508	0,512	55	TALF	0,042	0,085	0,047
21	ICBP	0,257	0,284	0,277	56	TBLA	0,292	0,218	0,169
22	IGAR	0,208	0,119	0,145	57	TCID	0,121	0,091	0,094
23	IMAS	0,148	0,111	0,114	58	TKIM	0,026	0,032	0,019
24	IMPC	0,147	0,140	0,147	59	TOTO	0,221	0,233	0,083
25	INAI	0,314	0,307	0,145	60	TPIA	0,254	0,144	0,022
26	INDF	0,186	0,183	0,181	61	TRIS	0,055	0,138	0,139
27	INDS	0,077	0,068	0,051	62	TSPC	0,125	0,129	0,138
28	INKP	0,180	0,226	0,819	63	ULTJ	0,229	0,187	0,224
29	INTP	0,076	0,046	0,083	64	UNIC	0,116	0,179	0,087
30	JECC	0,204	0,172	0,077	65	UNVR	1,836	1,626	1,916
31	JPFA	0,263	0,376	0,275	66	WSBP	0,136	0,214	0,155
32	KAEF	0,208	0,228	0,068	67	WTON	0,153	0,234	0,227
33	KBLI	0,240	0,130	0,246		<b>MEAN</b>	<b>0,214</b>	<b>0,211</b>	<b>0,208</b>
34	KBLM	0,056	0,079	0,058		<b>MAX</b>	<b>1,836</b>	<b>1,626</b>	<b>1,916</b>
35	KINO	0,069	0,092	0,235		<b>MIN</b>	<b>0,003</b>	<b>-0,010</b>	<b>-0,172</b>

Lampiran 12

Perhitungan Ukuran Perusahaan (SIZE)

NO	KODE	Total Aset 2017	SIZE	Total Aset 2018	SIZE	Total Aset 2019	SIZE
1	AMFG	6.267.816.000.000	<b>29,466</b>	8.432.632.000.000	<b>29,763</b>	8.738.055.000.000	<b>29,799</b>
2	ARNA	1.601.346.561.573	<b>28,102</b>	1.652.905.985.730	<b>28,134</b>	1.799.137.069.343	<b>28,218</b>
3	ASII	295.646.000.000.000	<b>33,320</b>	344.711.000.000.000	<b>33,474</b>	351.958.000.000.000	<b>33,495</b>
4	AUTO	14.762.309.000.000	<b>30,323</b>	15.889.648.000.000	<b>30,397</b>	16.015.709.000.000	<b>30,405</b>
5	BATA	855.691.231.000	<b>27,475</b>	876.856.225.000	<b>27,500</b>	863.146.554.000	<b>27,484</b>
6	BELL	465.965.155.745	<b>26,867</b>	584.733.176.234	<b>27,094</b>	590.884.444.113	<b>27,105</b>
7	BOLT	1.188.798.795.362	<b>27,804</b>	1.312.376.999.120	<b>27,903</b>	1.265.912.330.625	<b>27,867</b>
8	BRAM	4.065.465.374.352	<b>29,034</b>	4.292.168.660.658	<b>29,088</b>	3.885.118.594.028	<b>28,988</b>
9	BUDI	2.939.456.000.000	<b>28,709</b>	3.392.980.000.000	<b>28,853</b>	2.999.767.000.000	<b>28,730</b>
10	CAMP	1.211.184.522.659	<b>27,823</b>	1.004.275.813.783	<b>27,635</b>	1.057.529.235.985	<b>27,687</b>
11	CEKA	1.392.636.444.501	<b>27,962</b>	1.168.956.042.706	<b>27,787</b>	1.393.079.542.074	<b>27,963</b>
12	CINT	476.577.841.605	<b>26,890</b>	491.382.035.136	<b>26,920</b>	521.493.784.876	<b>26,980</b>
13	CPIN	24.522.593.000.000	<b>30,831</b>	27.645.118.000.000	<b>30,950</b>	29.353.041.000.000	<b>31,010</b>
14	DLTA	1.340.842.765.000	<b>27,924</b>	1.523.517.170.000	<b>28,052</b>	1.425.983.722.000	<b>27,986</b>
15	DPNS	308.491.173.960	<b>26,455</b>	322.185.012.261	<b>26,498</b>	318.141.387.900	<b>26,486</b>
16	DVLA	1.640.886.147.000	<b>28,126</b>	1.682.821.739.000	<b>28,151</b>	1.829.960.714.000	<b>28,235</b>
17	EKAD	796.767.646.172	<b>27,404</b>	853.267.454.400	<b>27,472</b>	968.234.349.565	<b>27,599</b>
18	FASW	9.369.891.776.775	<b>29,869</b>	10.965.118.708.784	<b>30,026</b>	10.751.992.944.302	<b>30,006</b>
19	GGRM	66.759.930.000.000	<b>31,832</b>	69.097.219.000.000	<b>31,867</b>	78.647.274.000.000	<b>31,996</b>
20	HMSP	43.141.063.000.000	<b>31,395</b>	46.602.420.000.000	<b>31,473</b>	50.902.806.000.000	<b>31,561</b>
21	ICBP	31.619.514.000.000	<b>31,085</b>	34.367.153.000.000	<b>31,168</b>	38.709.314.000.000	<b>31,287</b>
22	IGAR	513.022.591.574	<b>26,964</b>	570.197.810.698	<b>27,069</b>	617.594.780.669	<b>27,149</b>
23	IMAS	31.375.311.299.854	<b>31,077</b>	41.044.311.290.764	<b>31,346</b>	44.698.662.588.632	<b>31,431</b>
24	IMPC	2.294.677.493.483	<b>28,462</b>	2.370.198.817.803	<b>28,494</b>	2.501.132.856.219	<b>28,548</b>
25	INAI	1.213.916.545.120	<b>27,825</b>	1.400.683.598.096	<b>27,968</b>	1.212.894.403.676	<b>27,824</b>
26	INDF	87.939.488.000.000	<b>32,108</b>	96.537.796.000.000	<b>32,201</b>	96.198.559.000.000	<b>32,197</b>
27	INDS	2.434.617.337.849	<b>28,521</b>	2.482.337.567.967	<b>28,540</b>	2.834.422.741.208	<b>28,673</b>
28	INKP	101.932.319.072.000	<b>32,255</b>	126.723.419.253.000	<b>32,473</b>	118.186.997.050.000	<b>32,403</b>
29	INTP	28.863.676.000.000	<b>30,994</b>	27.788.562.000.000	<b>30,956</b>	27.707.749.000.000	<b>30,953</b>
30	JECC	1.927.985.352.000	<b>28,287</b>	2.102.148.140.000	<b>28,374</b>	1.888.753.850.000	<b>28,267</b>
31	JPFA	21.088.870.000.000	<b>30,680</b>	23.038.028.000.000	<b>30,768</b>	25.185.009.000.000	<b>30,857</b>
32	KAEF	6.096.148.972.533	<b>29,439</b>	11.329.090.864.000	<b>30,058</b>	18.352.877.132.000	<b>30,541</b>
33	KBLI	3.013.760.616.985	<b>28,734</b>	3.244.821.647.076	<b>28,808</b>	3.556.474.711.037	<b>28,900</b>
34	KBLM	1.235.198.847.468	<b>27,842</b>	1.298.358.478.375	<b>27,892</b>	1.284.437.358.420	<b>27,881</b>
35	KINO	3.237.595.219.274	<b>28,806</b>	3.592.164.205.408	<b>28,910</b>	4.695.764.958.883	<b>29,178</b>

<b>NO</b>	<b>KODE</b>	<b>Total Aset 2017</b>	<b>SIZE</b>	<b>Total Aset 2018</b>	<b>SIZE</b>	<b>Total Aset 2019</b>	<b>SIZE</b>
36	KLBF	16.616.239.416.335	<b>30,441</b>	18.146.206.145.369	<b>30,529</b>	20.264.726.862.584	<b>30,640</b>
37	LION	681.937.947.736	<b>27,248</b>	696.192.628.101	<b>27,269</b>	688.017.892.312	<b>27,257</b>
38	LMSH	161.163.426.840	<b>25,806</b>	160.027.280.153	<b>25,799</b>	147.090.641.453	<b>25,714</b>
39	MAIN	4.072.245.477.000	<b>29,035</b>	4.335.844.455.000	<b>29,098</b>	4.648.577.041.000	<b>29,168</b>
40	MDKI	867.451.000.000	<b>27,489</b>	914.065.000.000	<b>27,541</b>	923.795.000.000	<b>27,552</b>
41	MLBI	2.510.078.000.000	<b>28,551</b>	2.889.501.000.000	<b>28,692</b>	2.896.950.000.000	<b>28,695</b>
42	MYOR	14.915.849.800.251	<b>30,333</b>	17.591.706.426.634	<b>30,498</b>	19.037.918.806.473	<b>30,577</b>
43	PBRX	7.655.386.464.136	<b>29,666</b>	8.385.456.512.682	<b>29,758</b>	9.152.333.492.692	<b>29,845</b>
44	PICO	720.238.957.745	<b>27,303</b>	862.932.442.560	<b>27,484</b>	1.127.616.056.630	<b>27,751</b>
45	PSDN	690.979.867.049	<b>27,261</b>	697.657.400.651	<b>27,271</b>	763.492.320.252	<b>27,361</b>
46	RICY	1.374.444.788.282	<b>27,949</b>	1.539.602.054.832	<b>28,063</b>	1.619.854.736.252	<b>28,113</b>
47	ROTI	4.559.573.709.411	<b>29,148</b>	4.393.810.380.883	<b>29,111</b>	4.682.083.844.951	<b>29,175</b>
48	SCCO	4.014.244.589.706	<b>29,021</b>	4.165.196.478.857	<b>29,058</b>	4.400.655.628.146	<b>29,113</b>
49	SIDO	3.158.198.000.000	<b>28,781</b>	3.337.628.000.000	<b>28,836</b>	3.536.898.000.000	<b>28,894</b>
50	SKLT	636.284.210.210	<b>27,179</b>	747.293.725.435	<b>27,340</b>	790.845.543.826	<b>27,396</b>
51	SMBR	5.060.337.247.000	<b>29,252</b>	5.538.079.503.000	<b>29,343</b>	5.571.270.204.000	<b>29,349</b>
52	SMGR	48.963.502.966.000	<b>31,522</b>	50.783.836.000.000	<b>31,559</b>	79.807.067.000.000	<b>32,011</b>
53	SMSM	2.443.341.000.000	<b>28,524</b>	2.801.203.000.000	<b>28,661</b>	3.106.981.000.000	<b>28,765</b>
54	SRIL	15.927.614.659.376	<b>30,399</b>	19.756.022.701.671	<b>30,614</b>	21.675.158.646.255	<b>30,707</b>
55	TALF	921.240.988.517	<b>27,549</b>	1.103.965.526.279	<b>27,730</b>	1.329.083.050.439	<b>27,916</b>
56	TBLA	14.024.486.000.000	<b>30,272</b>	16.339.916.000.000	<b>30,425</b>	17.363.003.000.000	<b>30,485</b>
57	TCID	2.361.807.189.430	<b>28,490</b>	2.445.143.511.801	<b>28,525</b>	2.551.192.620.939	<b>28,568</b>
58	TKIM	34.459.843.000.000	<b>31,171</b>	42.938.134.416.000	<b>31,391</b>	42.569.463.231.000	<b>31,382</b>
59	TOTO	2.826.490.815.501	<b>28,670</b>	2.897.119.790.044	<b>28,695</b>	2.918.467.252.139	<b>28,702</b>
60	TPIA	39.886.483.008.000	<b>31,317</b>	45.955.250.766.000	<b>31,459</b>	47.975.284.111.000	<b>31,502</b>
61	TRIS	544.968.319.987	<b>27,024</b>	1.147.246.311.331	<b>27,768</b>	1.157.884.379.902	<b>27,778</b>
62	TSPC	7.434.900.309.021	<b>29,637</b>	7.869.975.060.326	<b>29,694</b>	8.372.769.580.743	<b>29,756</b>
63	ULTJ	5.186.940.000.000	<b>29,277</b>	5.555.871.000.000	<b>29,346</b>	6.608.422.000.000	<b>29,519</b>
64	UNIC	2.987.469.276.400	<b>28,725</b>	3.423.458.828.628	<b>28,862</b>	3.054.847.909.321	<b>28,748</b>
65	UNVR	18.906.413.000.000	<b>30,571</b>	20.326.869.000.000	<b>30,643</b>	20.649.371.000.000	<b>30,659</b>
66	WSBP	14.919.548.673.755	<b>30,334</b>	15.222.388.589.814	<b>30,354</b>	16.149.121.684.330	<b>30,413</b>
67	WTON	7.067.976.095.043	<b>29,587</b>	8.881.778.299.672	<b>29,815</b>	10.337.895.087.207	<b>29,967</b>

Tabel Nilai Ukuran Perusahaan (SIZE)

NO	KODE	SIZE		
		2017	2018	2019
1	AMFG	29,466	29,763	29,799
2	ARNA	28,102	28,134	28,218
3	ASII	33,320	33,474	33,495
4	AUTO	30,323	30,397	30,405
5	BATA	27,475	27,500	27,484
6	BELL	26,867	27,094	27,105
7	BOLT	27,804	27,903	27,867
8	BRAM	29,034	29,088	28,988
9	BUDI	28,709	28,853	28,730
10	CAMP	27,823	27,635	27,687
11	CEKA	27,962	27,787	27,963
12	CINT	26,890	26,920	26,980
13	CPIN	30,831	30,950	31,010
14	DLTA	27,924	28,052	27,986
15	DPNS	26,455	26,498	26,486
16	DVLA	28,126	28,151	28,235
17	EKAD	27,404	27,472	27,599
18	FASW	29,869	30,026	30,006
19	GGRM	31,832	31,867	31,996
20	HMSP	31,395	31,473	31,561
21	ICBP	31,085	31,168	31,287
22	IGAR	26,964	27,069	27,149
23	IMAS	31,077	31,346	31,431
24	IMPC	28,462	28,494	28,548
25	INAI	27,825	27,968	27,824
26	INDF	32,108	32,201	32,197
27	INDS	28,521	28,540	28,673
28	INKP	32,255	32,473	32,403
29	INTP	30,994	30,956	30,953
30	JECC	28,287	28,374	28,267
31	JPFA	30,680	30,768	30,857
32	KAEF	29,439	30,058	30,541
33	KBLI	28,734	28,808	28,900
34	KBLM	27,842	27,892	27,881
35	KINO	28,806	28,910	29,178
36	KLBF	30,441	30,529	30,640
37	LION	27,248	27,269	27,257
38	LMSH	25,806	25,799	25,714
39	MAIN	29,035	29,098	29,168
40	MDKI	27,489	27,541	27,552
41	MLBI	28,551	28,692	28,695
42	MYOR	30,333	30,498	30,577
43	PBRX	29,666	29,758	29,845
44	PICO	27,303	27,484	27,751
45	PSDN	27,261	27,271	27,361
46	RICY	27,949	28,063	28,113
47	ROTI	29,148	29,111	29,175
48	SCCO	29,021	29,058	29,113
49	SIDO	28,781	28,836	28,894
50	SKLT	27,179	27,340	27,396
51	SMBR	29,252	29,343	29,349
52	SMGR	31,522	31,559	32,011
53	SMSM	28,524	28,661	28,765
54	SRIL	30,399	30,614	30,707
55	TALF	27,549	27,730	27,916
56	TBLA	30,272	30,425	30,485
57	TCID	28,490	28,525	28,568
58	TKIM	31,171	31,391	31,382
59	TOTO	28,670	28,695	28,702
60	TPIA	31,317	31,459	31,502
61	TRIS	27,024	27,768	27,778
62	TSPC	29,637	29,694	29,756
63	ULTJ	29,277	29,346	29,519
64	UNIC	28,725	28,862	28,748
65	UNVR	30,571	30,643	30,659
66	WSBP	30,334	30,354	30,413
67	WTON	29,587	29,815	29,967
	<b>MEAN</b>	<b>29,078</b>	<b>29,183</b>	<b>29,241</b>
	<b>MAX</b>	<b>33,320</b>	<b>33,474</b>	<b>33,495</b>
	<b>MIN</b>	<b>25,806</b>	<b>25,799</b>	<b>25,714</b>



## Hasil perhitungan Profitabilitas

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Laba bersih</b>	<b>Total Aset</b>	<b>ROA</b>
1	AMFG	2017	38.569.000.000	6.267.816.000.000	<b>0,006</b>
2	ARNA	2017	122.183.909.643	1.601.346.561.573	<b>0,076</b>
3	ASII	2017	23.165.000.000.000	295.646.000.000.000	<b>0,078</b>
4	AUTO	2017	547.781.000.000	14.762.309.000.000	<b>0,037</b>
5	BATA	2017	536.543.760.000	855.691.231.000	<b>0,627</b>
6	BELL	2017	14.950.959.786	465.965.155.745	<b>0,032</b>
7	BOLT	2017	93.225.253.756	1.188.798.795.362	<b>0,078</b>
8	BRAM	2017	328.030.961.304	4.065.465.374.352	<b>0,081</b>
9	BUDI	2017	45.591.000.000	2.939.456.000.000	<b>0,016</b>
10	CAMP	2017	101.339.664.794	1.211.184.522.659	<b>0,084</b>
11	CEKA	2017	107.420.886.839	1.392.636.444.501	<b>0,077</b>
12	CINT	2017	29.648.261.092	476.577.841.605	<b>0,062</b>
13	CPIN	2017	2.496.787.000.000	24.522.593.000.000	<b>0,102</b>
14	DLTA	2017	279.772.635.000	1.340.842.765.000	<b>0,209</b>
15	DPNS	2017	5.963.420.071	308.491.173.960	<b>0,019</b>
16	DVLA	2017	162.249.293.000	1.640.886.147.000	<b>0,099</b>
17	EKAD	2017	76.195.665.729	796.767.646.172	<b>0,096</b>
18	FASW	2017	595.868.198.714	9.369.891.776.775	<b>0,064</b>
19	GGRM	2017	7.755.347.000.000	66.759.930.000.000	<b>0,116</b>
20	HMSP	2017	12.670.534.000.000	43.141.063.000.000	<b>0,294</b>
21	ICBP	2017	3.543.173.000.000	31.619.514.000.000	<b>0,112</b>
22	IGAR	2017	72.376.683.136	513.022.591.574	<b>0,141</b>
23	IMAS	2017	1.374.459.456.091	31.375.311.299.854	<b>0,044</b>
24	IMPC	2017	91.303.491.940	2.294.677.493.483	<b>0,040</b>
25	INAI	2017	38.651.704.520	1.213.916.545.120	<b>0,032</b>
26	INDF	2017	5.145.063.000.000	87.939.488.000.000	<b>0,059</b>
27	INDS	2017	113.639.539.901	2.434.617.337.849	<b>0,047</b>
28	INKP	2017	5.518.141.264.000	101.932.319.072.000	<b>0,054</b>
29	INTP	2017	1.859.818.000.000	28.863.676.000.000	<b>0,064</b>
30	JECC	2017	83.355.370.000	1.927.985.352.000	<b>0,043</b>
31	JPFA	2017	1.107.810.000.000	21.088.870.000.000	<b>0,053</b>
32	KAEF	2017	331.707.917.461	6.096.148.972.533	<b>0,054</b>
33	KBLI	2017	358.974.051.474	3.013.760.616.985	<b>0,119</b>
34	KBLM	2017	43.994.949.645	1.235.198.847.468	<b>0,036</b>
35	KINO	2017	109.696.001.798	3.237.595.219.274	<b>0,034</b>
36	KLBF	2017	2.453.251.410.604	16.616.239.416.335	<b>0,148</b>
37	LION	2017	9.282.943.009	681.937.947.736	<b>0,014</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Laba bersih</b>	<b>Total Aset</b>	<b>ROA</b>
38	LMSH	2017	12.967.113.850	161.163.426.840	<b>0,080</b>
39	MAIN	2017	48.698.329.000	4.072.245.477.000	<b>0,012</b>
40	MDKI	2017	47.099.000.000	867.451.000.000	<b>0,054</b>
41	MLBI	2017	1.322.067.000.000	2.510.078.000.000	<b>0,527</b>
42	MYOR	2017	1.630.953.830.893	14.915.849.800.251	<b>0,109</b>
43	PBRX	2017	104.366.121.632	7.655.386.464.136	<b>0,014</b>
44	PICO	2017	16.824.380.227	720.238.957.745	<b>0,023</b>
45	PSDN	2017	32.150.564.335	690.979.867.049	<b>0,047</b>
46	RICY	2017	16.558.562.698	1.374.444.788.282	<b>0,012</b>
47	ROTI	2017	135.364.021.139	4.559.573.709.411	<b>0,030</b>
48	SCCO	2017	269.730.298.809	4.014.244.589.706	<b>0,067</b>
49	SIDO	2017	533.799.000.000	3.158.198.000.000	<b>0,169</b>
50	SKLT	2017	22.970.715.348	636.284.210.210	<b>0,036</b>
51	SMBR	2017	146.648.432.000	5.060.337.247.000	<b>0,029</b>
52	SMGR	2017	2.043.025.914.000	48.963.502.966.000	<b>0,042</b>
53	SMSM	2017	555.388.000.000	2.443.341.000.000	<b>0,227</b>
54	SRIL	2017	908.407.592.640	15.927.614.659.376	<b>0,057</b>
55	TALF	2017	21.465.836.784	921.240.988.517	<b>0,023</b>
56	TBLA	2017	954.357.000.000	14.024.486.000.000	<b>0,068</b>
57	TCID	2017	179.126.382.068	2.361.807.189.430	<b>0,076</b>
58	TKIM	2017	364.643.120.000	34.459.843.000.000	<b>0,011</b>
59	TOTO	2017	278.935.804.544	2.826.490.815.501	<b>0,099</b>
60	TPIA	2017	4.261.344.208.000	39.886.483.008.000	<b>0,107</b>
61	TRIS	2017	14.198.889.550	544.968.319.987	<b>0,026</b>
62	TSPC	2017	557.339.581.996	7.434.900.309.021	<b>0,075</b>
63	ULTJ	2017	711.681.000.000	5.186.940.000.000	<b>0,137</b>
64	UNIC	2017	159.308.039.448	2.987.469.276.400	<b>0,053</b>
65	UNVR	2017	7.004.562.000.000	18.906.413.000.000	<b>0,370</b>
66	WSBP	2017	1.000.330.150.510	14.919.548.673.755	<b>0,067</b>
67	WTON	2017	340.458.859.391	7.067.976.095.043	<b>0,048</b>
68	AMFG	2018	6.596.000.000	8.432.632.000.000	<b>0,001</b>
69	ARNA	2018	158.207.798.602	1.652.905.985.730	<b>0,096</b>
70	ASII	2018	27.372.000.000.000	344.711.000.000.000	<b>0,079</b>
71	AUTO	2018	680.801.000.000	15.889.648.000.000	<b>0,043</b>
72	BATA	2018	67.944.867.000	876.856.225.000	<b>0,077</b>
73	BELL	2018	24.022.782.725	584.733.176.234	<b>0,041</b>
74	BOLT	2018	75.738.099.614	1.312.376.999.120	<b>0,058</b>
75	BRAM	2018	280.599.061.050	4.292.168.660.658	<b>0,065</b>
76	BUDI	2018	50.467.000.000	3.392.980.000.000	<b>0,015</b>
77	CAMP	2018	61.947.295.689	1.004.275.813.783	<b>0,062</b>
78	CEKA	2018	92.649.656.775	1.168.956.042.706	<b>0,079</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Laba bersih</b>	<b>Total Aset</b>	<b>ROA</b>
79	CINT	2018	13.554.152.161	491.382.035.136	<b>0,028</b>
80	CPIN	2018	4.551.485.000.000	27.645.118.000.000	<b>0,165</b>
81	DLTA	2018	338.129.985.000	1.523.517.170.000	<b>0,222</b>
82	DPNS	2018	9.380.137.352	322.185.012.261	<b>0,029</b>
83	DVLA	2018	200.651.968.000	1.682.821.739.000	<b>0,119</b>
84	EKAD	2018	74.045.187.763	853.267.454.400	<b>0,087</b>
85	FASW	2018	1.405.367.771.073	10.965.118.708.784	<b>0,128</b>
86	GGRM	2018	7.793.068.000.000	69.097.219.000.000	<b>0,113</b>
87	HMSP	2018	13.538.418.000.000	46.602.420.000.000	<b>0,291</b>
88	ICBP	2018	4.658.781.000.000	34.367.153.000.000	<b>0,136</b>
89	IGAR	2018	44.672.438.405	570.197.810.698	<b>0,078</b>
90	IMAS	2018	112.707.388.192	41.044.311.290.764	<b>0,003</b>
91	IMPC	2018	105.523.929.164	2.370.198.817.803	<b>0,045</b>
92	INAI	2018	40.463.141.352	1.400.683.598.096	<b>0,029</b>
93	INDF	2018	4.961.851.000.000	96.537.796.000.000	<b>0,051</b>
94	INDS	2018	110.686.883.366	2.482.337.567.967	<b>0,045</b>
95	INKP	2018	8.517.811.086.000	126.723.419.253.000	<b>0,067</b>
96	INTP	2018	1.145.937.000.000	27.788.562.000.000	<b>0,041</b>
97	JECC	2018	122.048.559.000	2.102.148.140.000	<b>0,058</b>
98	JPFA	2018	2.253.201.000.000	23.038.028.000.000	<b>0,098</b>
99	KAEF	2018	535.085.322.000	11.329.090.864.000	<b>0,047</b>
100	KBLI	2018	235.651.063.203	3.244.821.647.076	<b>0,073</b>
101	KBLM	2018	40.675.096.628	1.298.358.478.375	<b>0,031</b>
102	KINO	2018	150.116.045.042	3.592.164.205.408	<b>0,042</b>
103	KLBF	2018	2.497.261.964.757	18.146.206.145.369	<b>0,138</b>
104	LION	2018	14.679.673.993	696.192.628.101	<b>0,021</b>
105	LMSH	2018	2.886.727.390	160.027.280.153	<b>0,018</b>
106	MAIN	2018	284.246.878.000	4.335.844.455.000	<b>0,066</b>
107	MDKI	2018	33.788.000.000	914.065.000.000	<b>0,037</b>
108	MLBI	2018	1.224.807.000.000	2.889.501.000.000	<b>0,424</b>
109	MYOR	2018	1.760.434.280.304	17.591.706.426.634	<b>0,100</b>
110	PBRX	2018	235.463.710.023	8.385.456.512.682	<b>0,028</b>
111	PICO	2018	15.730.408.346	862.932.442.560	<b>0,018</b>
112	PSDN	2018	- 46.599.426.588	697.657.400.651	<b>-0,067</b>
113	RICY	2018	18.480.376.459	1.539.602.054.832	<b>0,012</b>
114	ROTI	2018	127.171.436.363	4.393.810.380.883	<b>0,029</b>
115	SCCO	2018	253.995.332.656	4.165.196.478.857	<b>0,061</b>
116	SIDO	2018	663.849.000.000	3.337.628.000.000	<b>0,199</b>
117	SKLT	2018	31.954.131.252	747.293.725.435	<b>0,043</b>
118	SMBR	2018	76.074.721.000	5.538.079.503.000	<b>0,014</b>
119	SMGR	2018	3.085.704.000.000	50.783.836.000.000	<b>0,061</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Laba bersih</b>	<b>Total Aset</b>	<b>ROA</b>
120	SMSM	2018	633.550.000.000	2.801.203.000.000	<b>0,226</b>
121	SRIL	2018	1.224.455.913.873	19.756.022.701.671	<b>0,062</b>
122	TALF	2018	61.099.917.086	1.103.965.526.279	<b>0,055</b>
123	TBLA	2018	764.380.000.000	16.339.916.000.000	<b>0,047</b>
124	TCID	2018	178.961.727.316	2.445.143.511.801	<b>0,073</b>
125	TKIM	2018	3.558.112.029.000	42.938.134.416.000	<b>0,083</b>
126	TOTO	2018	346.692.796.102	2.897.119.790.044	<b>0,120</b>
127	TPIA	2018	2.640.117.996.000	45.955.250.766.000	<b>0,057</b>
128	TRIS	2018	19.665.074.694	1.147.246.311.331	<b>0,017</b>
129	TSPC	2018	540.378.145.887	7.869.975.060.326	<b>0,069</b>
130	ULTJ	2018	701.607.000.000	5.555.871.000.000	<b>0,126</b>
131	UNIC	2018	250.240.803.030	3.423.458.828.628	<b>0,073</b>
132	UNVR	2018	9.081.187.000.000	20.326.869.000.000	<b>0,447</b>
133	WSBP	2018	1.103.472.788.182	15.222.388.589.814	<b>0,072</b>
134	WTON	2018	486.640.174.453	8.881.778.299.672	<b>0,055</b>
135	AMFG	2019	- 132.223.000.000	8.738.055.000.000	<b>-0,015</b>
136	ARNA	2019	217.675.239.509	1.799.137.069.343	<b>0,121</b>
137	ASII	2019	26.621.000.000.000	351.958.000.000.000	<b>0,076</b>
138	AUTO	2019	816.971.000.000	16.015.709.000.000	<b>0,051</b>
139	BATA	2019	23.441.338.000	863.146.554.000	<b>0,027</b>
140	BELL	2019	23.213.651.840	590.884.444.113	<b>0,039</b>
141	BOLT	2019	51.492.605.525	1.265.912.330.625	<b>0,041</b>
142	BRAM	2019	202.714.015.393	3.885.118.594.028	<b>0,052</b>
143	BUDI	2019	64.021.000.000	2.999.767.000.000	<b>0,021</b>
144	CAMP	2019	76.758.829.457	1.057.529.235.985	<b>0,073</b>
145	CEKA	2019	215.459.200.242	1.393.079.542.074	<b>0,155</b>
146	CINT	2019	7.221.065.916	521.493.784.876	<b>0,014</b>
147	CPIN	2019	3.632.174.000.000	29.353.041.000.000	<b>0,124</b>
148	DLTA	2019	317.815.177.000	1.425.983.722.000	<b>0,223</b>
149	DPNS	2019	3.937.685.121	318.141.387.900	<b>0,012</b>
150	DVLA	2019	221.783.249.000	1.829.960.714.000	<b>0,121</b>
151	EKAD	2019	77.402.572.552	968.234.349.565	<b>0,080</b>
152	FASW	2019	968.833.390.696	10.751.992.944.302	<b>0,090</b>
153	GGRM	2019	10.880.704.000.000	78.647.274.000.000	<b>0,138</b>
154	HMSP	2019	13.721.513.000.000	50.902.806.000.000	<b>0,270</b>
155	ICBP	2019	5.360.029.000.000	38.709.314.000.000	<b>0,138</b>
156	IGAR	2019	60.836.752.751	617.594.780.669	<b>0,099</b>
157	IMAS	2019	155.830.717.982	44.698.662.588.632	<b>0,003</b>
158	IMPC	2019	93.145.200.039	2.501.132.856.219	<b>0,037</b>
159	INAI	2019	33.558.115.185	1.212.894.403.676	<b>0,028</b>
160	INDF	2019	5.902.729.000.000	96.198.559.000.000	<b>0,061</b>

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Laba bersih</b>	<b>Total Aset</b>	<b>ROA</b>
161	INDS	2019	101.465.560.351	2.834.422.741.208	<b>0,036</b>
162	INKP	2019	3.814.295.390.000	118.186.997.050.000	<b>0,032</b>
163	INTP	2019	1.835.305.000.000	27.707.749.000.000	<b>0,066</b>
164	JECC	2019	144.970.437.000	1.888.753.850.000	<b>0,077</b>
165	JPFA	2019	1.883.857.000.000	25.185.009.000.000	<b>0,075</b>
166	KAEF	2019	15.890.439.000	18.352.877.132.000	<b>0,001</b>
167	KBLI	2019	394.950.161.188	3.556.474.711.037	<b>0,111</b>
168	KBLM	2019	38.648.269.147	1.284.437.358.420	<b>0,030</b>
169	KINO	2019	515.603.339.649	4.695.764.958.883	<b>0,110</b>
170	KLBF	2019	2.537.601.823.645	20.264.726.862.584	<b>0,125</b>
171	LION	2019	926.463.199	688.017.892.312	<b>0,001</b>
172	LMSH	2019	- 18.245.567.355	147.090.641.453	<b>-0,124</b>
173	MAIN	2019	152.425.111.000	4.648.577.041.000	<b>0,033</b>
174	MDKI	2019	32.859.000.000	923.795.000.000	<b>0,036</b>
175	MLBI	2019	1.206.059.000.000	2.896.950.000.000	<b>0,416</b>
176	MYOR	2019	2.039.404.206.764	19.037.918.806.473	<b>0,107</b>
177	PBRX	2019	237.025.144.742	9.152.333.492.692	<b>0,026</b>
178	PICO	2019	7.467.452.346	1.127.616.056.630	<b>0,007</b>
179	PSDN	2019	- 25.762.573.884	763.492.320.252	<b>-0,034</b>
180	RICY	2019	17.219.044.542	1.619.854.736.252	<b>0,011</b>
181	ROTI	2019	236.518.557.420	4.682.083.844.951	<b>0,051</b>
182	SCCO	2019	303.593.922.331	4.400.655.628.146	<b>0,069</b>
183	SIDO	2019	807.689.000.000	3.536.898.000.000	<b>0,228</b>
184	SKLT	2019	44.943.627.900	790.845.543.826	<b>0,057</b>
185	SMBR	2019	30.073.855.000	5.571.270.204.000	<b>0,005</b>
186	SMGR	2019	2.371.233.000.000	79.807.067.000.000	<b>0,030</b>
187	SMSM	2019	638.676.000.000	3.106.981.000.000	<b>0,206</b>
188	SRIL	2019	1.218.458.069.748	21.675.158.646.255	<b>0,056</b>
189	TALF	2019	27.456.246.966	1.329.083.050.439	<b>0,021</b>
190	TBLA	2019	661.034.000.000	17.363.003.000.000	<b>0,038</b>
191	TCID	2019	145.149.344.561	2.551.192.620.939	<b>0,057</b>
192	TKIM	2019	2.314.738.916.000	42.569.463.231.000	<b>0,054</b>
193	TOTO	2019	140.597.500.915	2.918.467.252.139	<b>0,048</b>
194	TPIA	2019	328.716.947.000	47.975.284.111.000	<b>0,007</b>
195	TRIS	2019	23.236.898.190	1.157.884.379.902	<b>0,020</b>
196	TSPC	2019	595.154.912.874	8.372.769.580.743	<b>0,071</b>
197	ULTJ	2019	1.035.865.000.000	6.608.422.000.000	<b>0,157</b>
198	UNIC	2019	158.309.161.429	3.054.847.909.321	<b>0,052</b>
199	UNVR	2019	7.392.837.000.000	20.649.371.000.000	<b>0,358</b>
200	WSBP	2019	806.148.752.926	16.149.121.684.330	<b>0,050</b>
201	WTON	2019	510.711.733.403	10.337.895.087.207	<b>0,049</b>

Tabel Nilai Profitabilitas (ROA)

NO	KODE	ROA		
		2017	2018	2019
1	AMFG	0,006	0,001	-0,015
2	ARNA	0,076	0,096	0,121
3	ASII	0,078	0,079	0,076
4	AUTO	0,037	0,043	0,051
5	BATA	0,627	0,077	0,027
6	BELL	0,032	0,041	0,039
7	BOLT	0,078	0,058	0,041
8	BRAM	0,081	0,065	0,052
9	BUDI	0,016	0,015	0,021
10	CAMP	0,084	0,062	0,073
11	CEKA	0,077	0,079	0,155
12	CINT	0,062	0,028	0,014
13	CPIN	0,102	0,165	0,124
14	DLTA	0,209	0,222	0,223
15	DPNS	0,019	0,029	0,012
16	DVLA	0,099	0,119	0,121
17	EKAD	0,096	0,087	0,080
18	FASW	0,064	0,128	0,090
19	GGRM	0,116	0,113	0,138
20	HMSP	0,294	0,291	0,270
21	ICBP	0,112	0,136	0,138
22	IGAR	0,141	0,078	0,099
23	IMAS	0,044	0,003	0,003
24	IMPC	0,040	0,045	0,037
25	INAI	0,032	0,029	0,028
26	INDF	0,059	0,051	0,061
27	INDS	0,047	0,045	0,036
28	INKP	0,054	0,067	0,032
29	INTP	0,064	0,041	0,066
30	JECC	0,043	0,058	0,077
31	JPFA	0,053	0,098	0,075
32	KAEF	0,054	0,047	0,001
33	KBLI	0,119	0,073	0,111
34	KBLM	0,036	0,031	0,030
35	KINO	0,034	0,042	0,110
36	KLBF	0,148	0,138	0,125
37	LION	0,014	0,021	0,001
38	LMSH	0,080	0,018	-0,124
39	MAIN	0,012	0,066	0,033
40	MDKI	0,054	0,037	0,036
41	MLBI	0,527	0,424	0,416
42	MYOR	0,109	0,100	0,107
43	PBRX	0,014	0,028	0,026
44	PICO	0,023	0,018	0,007
45	PSDN	0,047	-0,067	-0,034
46	RICY	0,012	0,012	0,011
47	ROTI	0,030	0,029	0,051
48	SCCO	0,067	0,061	0,069
49	SIDO	0,169	0,199	0,228
50	SKLT	0,036	0,043	0,057
51	SMBR	0,029	0,014	0,005
52	SMGR	0,042	0,061	0,030
53	SMSM	0,227	0,226	0,206
54	SRIL	0,057	0,062	0,056
55	TALF	0,023	0,055	0,021
56	TBLA	0,068	0,047	0,038
57	TCID	0,076	0,073	0,057
58	TKIM	0,011	0,083	0,054
59	TOTO	0,099	0,120	0,048
60	TPIA	0,107	0,057	0,007
61	TRIS	0,026	0,017	0,020
62	TSPC	0,075	0,069	0,071
63	ULTJ	0,137	0,126	0,157
64	UNIC	0,053	0,073	0,052
65	UNVR	0,370	0,447	0,358
66	WSBP	0,067	0,072	0,050
67	WTON	0,048	0,055	0,049
	<b>MEAN</b>	<b>0,090</b>	<b>0,081</b>	<b>0,073</b>
	<b>MAX</b>	<b>0,627</b>	<b>0,447</b>	<b>0,416</b>
	<b>MIN</b>	<b>0,011</b>	<b>-0,067</b>	<b>-0,124</b>

**Hasil Output SPSS**

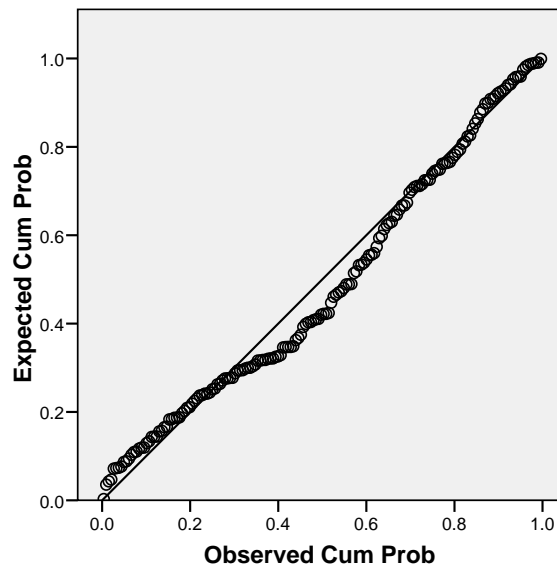
**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
Free Cash Flow	174	-,962	,551	-,17514	,273623
Kebijakan Dividen	174	-,330	1,365	,39227	,300447
Risiko Bisnis	174	-,172	1,916	,21932	,292641
Ukuran Perusahaan	174	25,714	33,495	29,14097	1,628792
Profitabilitas	174	-,124	,527	,08634	,087471
Kebijakan Hutang	174	,091	2,909	,71502	,548937
Valid N (listwise)	174				

**Hasil Uji Normalitas**

**Normal P-P Plot of Regression Standardized Residual**

**Dependent Variable: Kebijakan Hutang**



### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		174
Normal Parameters(a,b)	Mean	,0000000
	Std. Deviation	,27693572
Most Extreme Differences	Absolute	,094
	Positive	,094
	Negative	-,046
Kolmogorov-Smirnov Z		1,245
Asymp. Sig. (2-tailed)		,090

a. Test distribution is Normal.

b. Calculated from data.

### Hasil Uji Multikolinieritas

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1,877	,391		-4,798	,000		
	Free Cash Flow	,540	,095	,269	5,655	,000	,669	1,494
	Kebijakan Dividen	-,234	,079	-,128	-2,940	,004	,802	1,248
	Risiko Bisnis	2,772	,149	1,478	18,637	,000	,241	4,149
	Ukuran Perusahaan	,100	,014	,295	7,297	,000	,925	1,082
	Profitabilitas	-8,463	,517	-1,349	-16,366	,000	,223	4,482

a. Dependent Variable: Kebijakan Hutang

### Hasil Uji Heteroskedasitas

#### Coefficients<sup>a</sup>

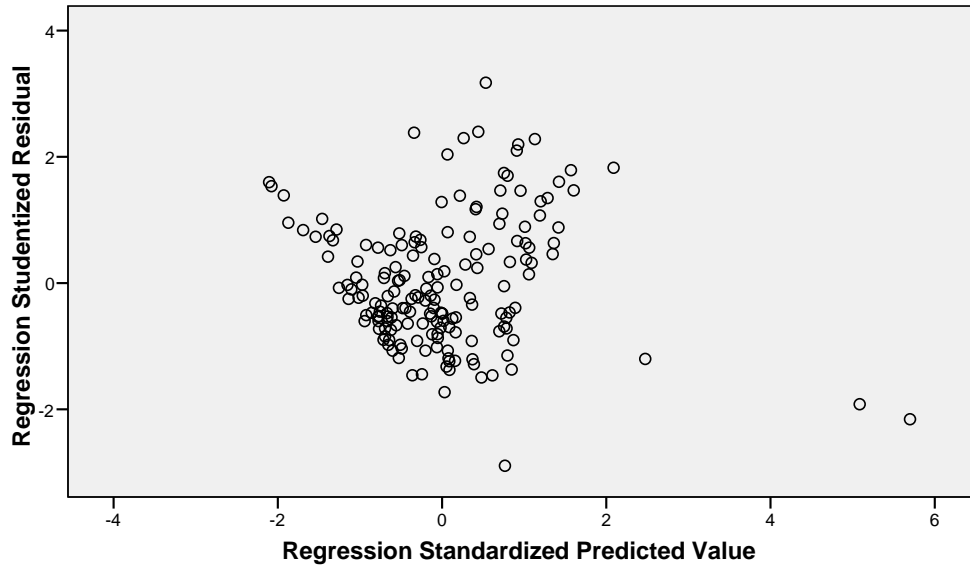
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1,877	,391		-4,798	,000
	Free Cash Flow	,540	,095	,269	5,655	,000
	Kebijakan Dividen	-,234	,079	-,128	-2,940	,004
	Risiko Bisnis	2,772	,149	1,478	18,637	,000
	Ukuran Perusahaan	,100	,014	,295	7,297	,000
	Profitabilitas	-8,463	,517	-1,349	-16,366	,000

a. Dependent Variable: Kebijakan Hutang



### Scatterplot

Dependent Variable: Kebijakan Hutang



### Hasil Uji Statistika Parsial (Uji t)

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1,877	,391		-4,798	,000
	Free Cash Flow	,540	,095	,269	5,655	,000
	Kebijakan Dividen	-,234	,079	-,128	-2,940	,004
	Risiko Bisnis	2,772	,149	1,478	18,637	,000
	Ukuran Perusahaan	,100	,014	,295	7,297	,000
	Profitabilitas	-8,463	,517	-1,349	-16,366	,000

a. Dependent Variable: Kebijakan Hutang

### Hasil Uji Statistik Simultan (Uji F)

ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38,862	5	7,772	98,416	,000 <sup>a</sup>
	Residual	13,268	168	,079		
	Total	52,130	173			

a. Predictors: (Constant), Profitabilitas, Ukuran Perusahaan, Kebijakan Dividen, Free Cash Flow, Risiko Bisnis

b. Dependent Variable: Kebijakan Hutang

## Hasil Uji Autokorelasi

### Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,863 <sup>a</sup>	,745	,738	,281027	1,871

a. Predictors: (Constant), Profitabilitas, Ukuran Perusahaan, Kebijakan Dividen, Free Cash Flow, Risiko Bisnis

b. Dependent Variable: Kebijakan Hutang

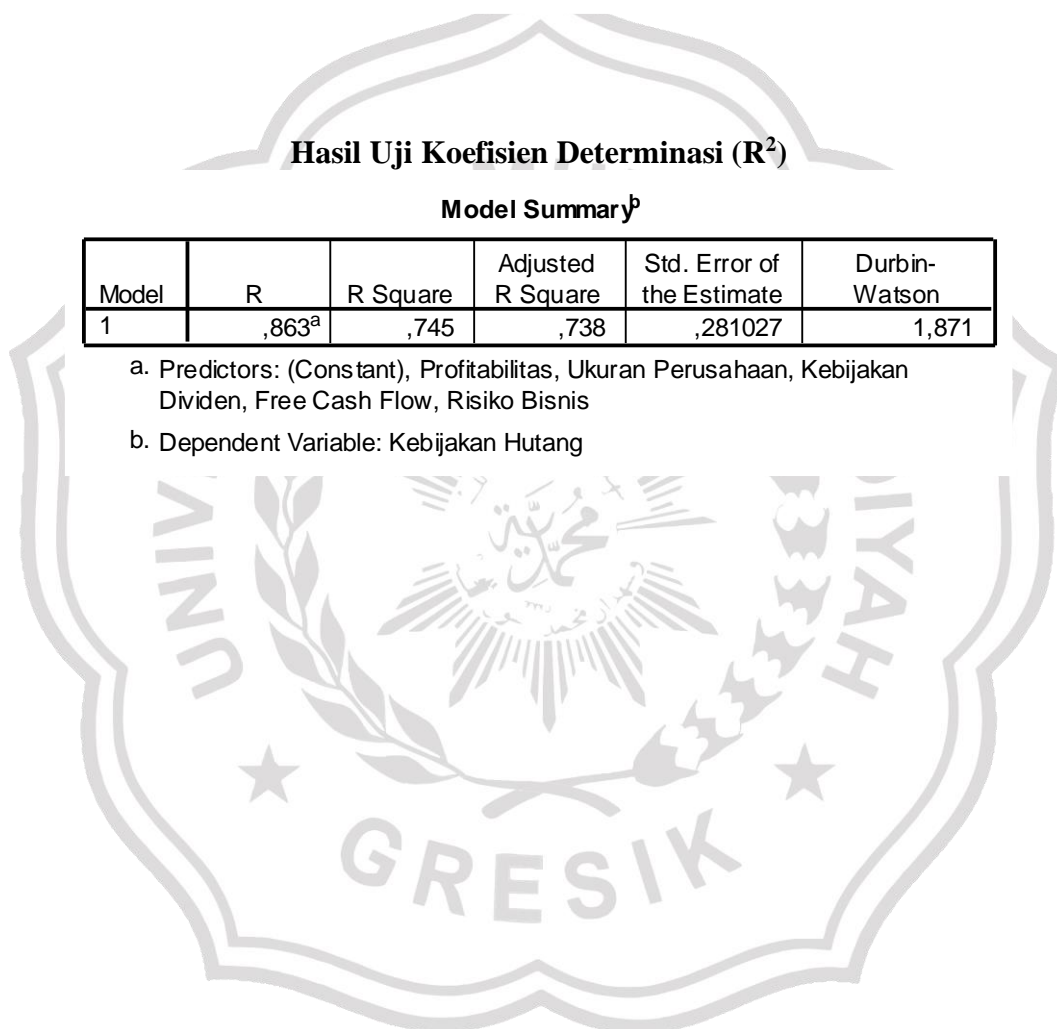
## Hasil Uji Koefisien Determinasi ( $R^2$ )

### Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,863 <sup>a</sup>	,745	,738	,281027	1,871

a. Predictors: (Constant), Profitabilitas, Ukuran Perusahaan, Kebijakan Dividen, Free Cash Flow, Risiko Bisnis

b. Dependent Variable: Kebijakan Hutang





**UNIVERSITAS MUHAMMADIYAH GRESIK**  
**FAKULTAS EKONOMI DAN BISNIS**  
**Jl. Sumatera 101 GKB Gresik, Telp 0813324 6789**

**BERITA ACARA BIMBINGAN SKRIPSI**

Nama Penyaji : Adini Pramesuari Yulia Tarsika  
 N IM : 170302014  
 Program Studi : Akuntansi  
 Alamat / Tlp : 82143532957  
 Judul Skripsi : Pengaruh Free Cash Flow, Kebijakan Deviden, Resiko Bisnis dan Ukuran Perusahaan terhadap Kebijakan Hutang Perusahaan.  
 Pembimbing I : Umaimah, S.E., M.Ak  
 Pembimbing II : -  
 Konsultasi:

Tanggal	Paraf Pembimbing		KETERANGAN
	I	II	
15-10-2020			- Ace judul / Tema : "Kebijakan hutang" - Part Bab I dari penduan. - Kapan kebijakan hutang - Riset sebelumnya yg halanya kurang konsisten
27-10-2020			- Cara menghitung & pertajam khususnya bagian FCF → kebijakan hutang & kebijakan dividen → kebijakan hutang - Total aset bel Risiko Bisnis → ke Hutang
26-11-2020			- Prad Bab II - Reri Bab II = - penelitian sebelumnya faktor kehand - persamaan hipotesis diambil referensi H1 & H2 → Part Bab III
3-12-2020			Ace ujian proposal / seminar proposal
20-1-2021			Reri : - Campuran kedua ada → perhitungan variabel - penulisan makna angka tabel 4.3 - 4.8
21-1-2021			- Kerha kerja pengumpulan hasil dibuat ace ujian skripsi

Tanggal Pengajuan : 28 September 2020  
 Batas Akhir Bimbingan :  
 Selesai Penulisan :  
 Tanggal Diujikan :

Prodi Akuntansi  
  
 Syaiful, S.E., MM

Dosen Pembimbing I  
  
 Umaimah, S.E., M.Ak

Dosen Pembimbing II  
 :




## SURAT KETERANGAN BEBAS PLAGIAT

Saya yang bertanda tangan di bawah ini menyatakan nama yang di bawah ini:

Nama : Adini Pramesuari Yulia Tarsika  
NIM : 170302014  
Fakultas / Prodi : Ekonomi dan Bisnis/Akuntansi  
Perguruan Tinggi : Universitas Muhammadiyah Gresik  
Judul Skripsi : Pengaruh Free Cash Flow, Kebijakan Dividen dan Risiko  
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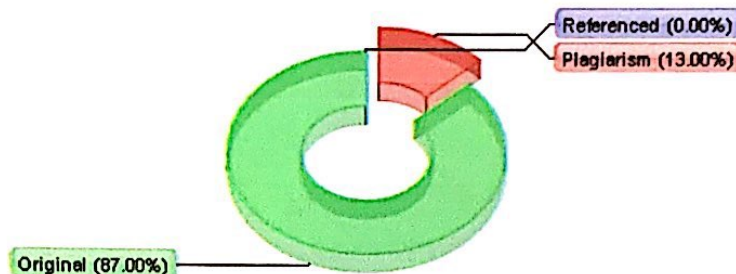
  
**Wenti Krisnawati, S.E., M.SM**  
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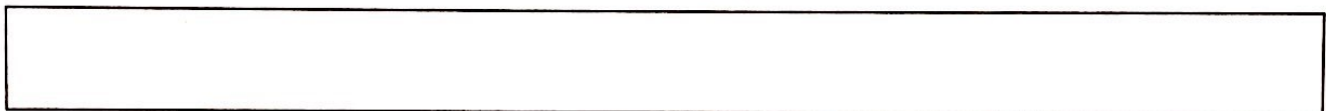
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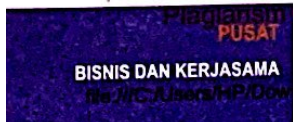
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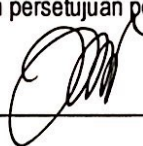




PERSETUJUAN REVISI SKRIPSI

Setelah kami teliti perbaikan revisi skripsi :

Nama : Adini Pramesuari Yulia Tarsika  
NIM : 170302014  
Program Studi : Akuntansi  
Judul Skripsi : Pengaruh Free Cash Flow, Kebijakan Dividen, Risiko Bisnis, dan Ukuran Perusahaan Terhadap Kebijakan Hutang Perusahaan

Kami penguji dapat menyetujui perbaikan revisi skripsi tersebut.

Nama Penguji	Tanda tangan persetujuan penguji	Tanggal Persetujuan
1. Umaimah, S.E., M.Ak	1. 	1 5-2-2021
2. -	2	2
3. Suwamo, SE., M.Si	3 	3 5/02/21
4. Syaiful, S.E., MM	4 	4 4/2/21

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



**BERITA ACARA UJIAN SIDANG SKRIPSI**  
**SEMESTER GASAL 2020 / 2021**  
Nomer : 070/II.3.UMG/Akun/E/2021

Pada hari ini **Kamis**, Tanggal **28 Januari 2021**, pukul **12.30 - 14.00**. Telah dilaksanakan Ujian Sidang Skripsi Pada Mahasiswa :

Nama Mahasiswa : **Adini Pramesuari Yulia Tarsika**  
NIM : **170302014**  
Judul Skripsi : **Pengaruh Free Cash Flow, Kebijakan Dividen, Risiko Bisnis, dan Ukuran Perusahaan Terhadap Kebijakan Hutang Perusahaan**

Dosen Pembimbing I : **Umaimah, S.E., M.Ak**  
Dosen Pembimbing II : **-**  
Penguji I : **Suwarno, SE., M.Si**  
Penguji II : **Syaiful, S.E., MM**

No	Nama Penguji	Jabatan Penguji	Tanda Tangan
1	Umaimah, S.E., M.Ak	Ketua	
2	-	Sekretaris	
3	Suwarno, SE., M.Si	Anggota	
4	Syaiful, S.E., MM	Anggota	

Berdasarkan hasil Ujian Sidang Skripsi yang telah dilakukan di depan penguji dinyatakan :

**Lulus (Diterima / Diterima dengan Perbaikan) atau Mengulang atau Tidak Lulus\*)**

Mengetahui,  
Ketua Program Studi,

Syaiful, S.E., MM

Catatan :  
\*) Coret yang tidak perlu

Gresik, 28 Januari 2021,  
Ketua Tim Penguji,

Umaimah, S.E., M.Ak