



## Lampiran 1

### Daftar Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia

Periode 2017-2019

NO.	KODE	NAMA PERUSAHAAN
1	ADES	PT. Akasha Wira International Tbk
2	ADMG	PT. Polychem Indonesia Tbk
3	AKPI	PT. Argha Karya Prima Industri Tbk
4	ALDO	PT. Alkindo Naratama Tbk
5	ALKA	PT. Alaskan Industrindo Tbk
6	ALMI	PT. Alumindo Light Metal Industry Tbk
7	ALTO	PT. Banyan Tirta Tbk
8	AMFG	PT. Asahimas Flat Glass Tbk
9	APLI	PT. Asiaplast Industries Tbk
10	ARGO	PT. Argo Pantes Tbk
11	ARNA	PT. Arwana Citramulia Tbk
12	ASII	PT. Astra International Tbk
13	AUTO	PT. Astra Otoparts Tbk
14	BAJA	PT. Saranacentral Bajatama Tbk
15	BATA	PT. Sepatu Bata Tbk
16	BELL	PT. Trisula Textile Industries Tbk
17	BIMA	PT. Primarindo Asia Infrastructure Tbk
18	BOLT	PT. Garuda Metallindo Tbk
19	BRAM	PT. Indo Kordsa Tbk
20	BRPT	PT. Barito Pasific Tbk
21	BTEK	PT. Bumi Teknokultura Unggul Tbk
22	BTON	PT. Betonjaya Manunggal Tbk
23	BUDI	PT. Budi Starch & Sweetener Tbk
24	CAKK	PT. Cahayaputra Asa Keramik Tbk.
25	CAMP	PT. Campina Ice Ccream Industry Tbk
26	CEKA	PT. Wilmar Cahaya Indonesia Tbk, PT
27	CINT	PT. Chitose International Tbk, PT
28	CLEO	PT. Sariguna Primatirta Tbk
29	CPIN	PT. Charoen Pokphand Indonesia Tbk
30	CTBN	PT. Citra Turbindo Tbk
31	DLTA	PT. Delta Djakarta Tbk
32	DVLA	PT. Darya Variao Laboratoria Tbk
33	EKAD	PT. Ekadharma International Tbk
34	ERTX	Eratex Djaja Tbk

NO.	KODE	NAMA PERUSAHAAN
35	ESTI	Ever Shine Tex Tbk
36	FASW	PT. Fajar Surya Wisesa Tbk
37	FOOD	Sentra Food Indonesia Tbk, PT
38	GDST	PT. Gunawan Dianjaya Steel Tbk
39	GDYR	PT. Goodyear Indonesia Tbk
40	GGRM	PT. Gudang Garam Tbk
41	GMFI	PT. Garuda Maintenance Facility Aero Asia Tbk
42	GOOD	Garudafood Putra Putri Jaya Tbk
43	HDTX	Panasia Indo Resources Tbk
44	HMSP	PT. Handjaya Mandala Sampoerna Tbk
45	HOKI	PT. Buyung Poetra Sembada Tbk
46	HRTA	PT. Hartadinata Tbk
47	ICBP	PT. Indofood CBP Sukses Makmur Tbk
48	IGAR	PT. Champion Pasific Indonesia Tbk
49	IIKP	PT. Inti Agri Resource Tbk
50	IMAS	PT. Indomobil Sukses International Tbk
51	IMPC	PT. Impack Pratama Industri Tbk
52	INAF	PT. Indofarma (Persero) Tbk
53	INAI	PT. Indal Alumunium Industry Tbk
54	INCI	PT. Intanwijaya International Tbk
55	INDF	PT. Indofood Sukses Makmur Tbk
56	INDR	PT. Indo-Rama Synthetics Tbk
57	INDS	PT. Indospring Tbk
58	INKP	PT. Indah Kiat Pulp & Paper Tbk
59	INRU	PT. Toba Pulp & Paper Tbk
60	INTP	PT. Indocement Tunggul Prakasa Tbk
61	IPOL	PT. Indopoly Swakarsa Industry Tbk
62	ISSP	Pt. Steel Pipe Industry Of Indonesia Tbk
63	JECC	PT. Jembo Cable Company Tbk
64	JKSW	PT. Jakarta Kyoei Steel WorksTbk
65	JPFA	PT. Japfa Comfeed Indonesia Tbk
66	JSKY	PT. Sky Energy Indonesia Tbk
67	KAEF	PT. Kimia Farma (Persero) Tbk
68	KBLI	PT. KMI Wire And Cable Tbk
69	KBLM	PT. Kabelindo Murni Tbk
70	KDSI	PT. Kedawung Setia Industrial Tbk

NO.	KODE	NAMA PERUSAHAAN
71	KIAS	PT. Keramika Indonesia Assosiasi Tbk
72	KICI	PT. Kedaung Indah Can Tbk, PT
73	KINO	PT. Kino Indonesia Tbk
74	KLBF	PT. Kalbe Farma Tbk
75	LION	PT. Lion Metal Works Tbk
76	LMPI	PT. Langgeng Makmur Industry Tbk
77	LMSH	PT. Lionmesh Prima Tbk
78	LPIN	PT. Multi Prima Sejahtera Tbk
79	MAIN	PT. Malindo Feedmill Tbk
80	MARK	PT. Mark Dynamics Indonesia Tbk
81	MASA	PT. Multistrada Arah Sarana Tbk
82	MBTO	PT. Martina Berto Tbk
83	MDKI	PT. Emdeki Utama Tbk
84	MGNA	PT. Magna Investama Mandiri Tbk
85	MLBI	PT. Multi Bintang Indonesia Tbk
86	MLIA	PT. Mulia Industrindo Tbk
87	MOLI	PT. Madusari Murni Indah
88	MRAT	PT. Mustika Ratu Tbk
89	MYTX	PT. Asia Pacific Investama Tbk
90	NIKL	PT. Pelat Timah Nusantara Tbk
91	PANI	PT. Pratama Abadi Nusa Industri Tbk, PT
92	PBID	PT. Panca Budi Idaman Tbk
93	PBRX	PT. Pan Brothers Tbk
94	PCAR	PT. Prima Cakralawa Abadi Tbk
95	PEHA	PT. Phapros Tbk,PT
96	PICO	PT. Pelangi Indah Canindo Tbk
97	POLY	PT. Asia Pacific Fibers Tbk
98	PRAS	PT. Prima Alloy Steel Universal tbk
99	PSDN	PT. Prashida Aneka Niaga Tbk
100	PTSN	PT. Sat Nusapersada Tbk
101	PYFA	PT. Pyridama Farma Tbk
102	RMBA	PT. Bentoel Internasional Investama Tbk
103	ROTI	PT. Nippon Indosari Corpindo Tbk
104	SCCO	PT. Supreme Cable Manufacturing and Commerce Tbk
105	SIDO	PT. Industri Jamu Dan Farmasi Sido Muncul Tbk

NO.	KODE	NAMA PERUSAHAAN
106	SIPD	PT. Searad Produce Tbk
107	SKLT	PT. Sekar Laut Tbk
108	SMBR	PT. Semen Baturaja (Persero) Tbk
109	SMCB	PT.Solusi Bangun Indonesia Tbk
110	SMGR	PT. Semen Indonesia (Persero) Tbk
111	SMSM	PT. Selamat Sempurna Tbk
112	SPMA	PT. Suparma Tbk
113	SRIL	PT. Sri Rejeki Isman Tbk
114	SRSN	PT. Indo Acidatama Tbk
115	SSTM	PT. Sunson Textile Manufacturer Tbk
116	STAR	PT. Star Petrochem Tbk
117	STTP	PT. Siantar Top Tbk
118	SULI	PT. SLJ Global Tbk
119	SWAT	Sriwahana Adityakarta Tbk
120	TBLA	PT. Tunas Baru Lambung Tbk
121	TBMS	Tembaga Mulia Semanan Tbk
122	TCID	PT. Mandom Indonesia Tbk
123	TDPM	Tridomain Performance Material Tbk
124	TFCO	Tifico Fiber Indonesia Tbk
125	TKIM	PT. Pabrik Kertas Tjiwi Kimia Tbk
126	TOTO	PT. Surya Toto Indoensia
127	TPIA	PT. Chandra Asri Petrochemical Tbk
128	TRIS	PT. Trisula International Tbk
129	TRST	PT. Sentosa Tbk
130	TSPC	PT. Tempo Scan Pasific Tbk
131	ULTJ	PT. Ultrajaya Milk Industry and Trading Company Tbk
132	UNIC	PT. Unggul Indah Cahaya Tbk
133	UNIT	PT. Nusantara Inti Corpora Tbk
134	UNVR	PT. Unilever Indonesia Tbk
135	VOKS	Voksel Electric Tbk
136	WIIM	Wismilak Inti Makmur Tbk
137	WOOD	PT. integra Indocabinet Tbk
138	WSBP	Waskita Beton Precast Tbk
139	WTON	PT. Wijaya Karya Beton Tbk
140	YPAS	PT. Yanaprima Hastapersada Tbk
141	ZONE	Mega Perintis Tbk

## Lampiran 2

### Daftar Perusahaan dan Pemilihan Sampel

NO.	KODE	NAMA PERUSAHAAN	Kriteria			Sampel
			1	2	3	
1	ADES	PT. Akasha Wira International Tbk	✓	✓	-	X
2	ADMG	PT. Polychem Indonesia Tbk	✓	-	-	X
3	AKPI	PT. Argha Karya Prima Industri Tbk	✓	✓	-	X
4	ALDO	Alkindo Naratama Tbk	✓	-	-	X
5	ALKA	Alaskan Industrindo Tbk	-	-	-	X
6	ALMI	Alumindo Light Metal Industry Tbk	✓	-	-	X
7	ALTO	PT. Banyan Tirta Tbk	✓	-	-	X
8	AMFG	PT. Asahimas Flat Glass Tbk	✓	-	-	X
9	APLI	PT. Asiaplast Industries Tbk	✓	-	-	X
10	ARGO	PT. Argo Pantes Tbk	✓	-	-	X
11	ARNA	PT. Arwana Citramulia Tbk	✓	✓	✓	✓
12	ASII	PT. Astra International Tbk	✓	✓	✓	✓
13	AUTO	PT. Astra Otoparts Tbk	✓	✓	✓	✓
14	BAJA	PT. Saranacental Bajatama Tbk	✓	-	-	X
15	BATA	PT. Sepatu Bata Tbk	✓	✓	✓	✓
16	BELL	PT. Trisula Textile Industries Tbk	✓	✓	✓	✓
17	BIMA	PT. Primarindo Asia Infrastructure Tbk	✓	✓	-	X
18	BOLT	PT. Garuda Metallindo Tbk	✓	✓	✓	✓
19	BRAM	PT. Indo Kordsa Tbk	✓	✓	-	X
20	BRPT	PT. Barito Pasific Tbk	-	-	-	X
21	BTEK	PT. Bumi Teknokultura Unggul Tbk	✓	-	-	X
22	BTON	PT. Betonjaya Manunggal Tbk	✓	✓	-	X
23	BUDI	PT. Budi Starch & Sweetener Tbk	✓	✓	✓	✓
24	CAKK	PT. Cahayaputra Asa Keramik Tbk.	-	-	-	X
25	CAMP	PT. Campina Ice Ccream Industry Tbk	✓	✓	✓	✓
26	CEKA	PT. Wilmar Cahaya Indonesia Tbk, PT	✓	✓	✓	✓

NO.	KODE	NAMA PERUSAHAAN	Kriteria			Sampel
			1	2	3	
27	CINT	PT. Chitose International Tbk, PT	✓	✓	✓	✓
28	CLEO	PT. Sariguna Primatirta Tbk	✓	✓	-	X
29	CPIN	PT. Charoen Pokphand Indonesia Tbk	✓	✓	✓	✓
30	CTBN	PT. Citra Turbindo Tbk	✓	-	-	X
31	DLTA	PT. Delta Djakarta Tbk	✓	✓	✓	✓
32	DVLA	PT. Darya Variatio Laboratoria Tbk	✓	✓	✓	✓
33	EKAD	PT. Ekadharna International Tbk	✓	✓	✓	✓
34	ERTX	Eratex Djaja Tbk	✓	-	-	X
35	ESTI	Ever Shine Tex Tbk	✓	-	-	X
36	FASW	PT. Fajar Surya Wisesa Tbk	✓	✓	✓	✓
37	FOOD	Sentra Food Indonesia Tbk, PT	-	-	-	X
38	GDST	PT. Gunawan Dianjaya Steel Tbk	✓	-	-	X
39	GDYR	PT. Goodyear Indonesia Tbk	✓	-	-	X
40	GGRM	PT. Gudang Garam Tbk	✓	✓	✓	✓
41	GMFI	PT. Garuda Maintenance Facility Aero Asia Tbk	✓	-	-	X
42	GOOD	Garudafood Putra Putri Jaya Tbk, PT	-	-	-	X
43	HDTX	Panasia Indo Resources Tbk	✓	-	-	X
44	HMSP	PT. Handjaya Mandala Sampoerna Tbk	✓	✓	✓	✓
45	HOKI	PT. Buyung Poetra Sembada Tbk	✓	✓	-	X
46	HRTA	PT. Hartadinata Tbk	✓	✓	-	X
47	ICBP	PT. Indofood CBP Sukses Makmur Tbk, PT	-	-	-	X
48	IGAR	PT. Champion Pasific Indonesia Tbk	✓	✓	✓	✓
49	IIKP	PT. Inti Agri Resource Tbk	✓	-	-	X
50	IMAS	PT. Indomobil Sukses International Tbk	✓	-	-	X
51	IMPC	PT. Impack Pratama Industri Tbk	✓	✓	✓	✓
52	INAF	PT. Indofarma (Persero) Tbk	-	-	-	X

NO.	KODE	NAMA PERUSAHAAN	Kriteria			Sampel
			1	2	3	
53	INAI	PT. Indal Alumunium Industry Tbk	✓	✓	✓	✓
54	INCI	PT. Intanwijaya International Tbk	-	-	-	X
55	INDF	PT. Indofood Sukses Makmur Tbk	✓	✓	✓	✓
56	INDR	PT. Indo-Rama Synthetics Tbk	✓	✓	-	X
57	INDS	PT. Indospring Tbk	✓	✓	✓	✓
58	INKP	PT. Indah Kiat Pulp & Paper Tbk	✓	✓	✓	✓
59	INRU	PT. Toba Pulp & Paper Tbk	-	-	-	X
60	INTP	PT. Indocement Tunggul Prakasa Tbk	✓	✓	✓	✓
61	IPOL	PT. Indopoly Swakarsa Industry Tbk	✓	-	-	X
62	ISSP	Pt. Steel Pipe Industry Of Indonesia Tbk	✓	✓	-	X
63	JECC	PT. Jembo Cable Company Tbk	✓	✓	✓	✓
64	JKSW	PT. Jakarta Kyoei Steel WorksTbk	✓	-	-	X
65	JPFA	PT. Japfa Comfeed Indonesia Tbk	✓	✓	✓	✓
66	JSKY	PT. Sky Energy Indonesia Tbk	✓	✓	-	X
67	KAEF	PT. Kimia Farma (Persero) Tbk	✓	✓	-	X
68	KBLI	PT. KMI Wire And Cable Tbk	✓	✓	✓	✓
69	KBLM	PT. Kabelindo Murni Tbk	✓	✓	✓	✓
70	KDSI	PT. Kedawung Setia Industrial Tbk	✓	✓	-	X
71	KIAS	PT. Keramika Indonesia Assosiasi Tbk	✓	-	-	X
72	KICI	PT. Kedaung Indah Can Tbk, PT	✓	-	-	X
73	KINO	PT. Kino Indonesia Tbk	✓	✓	✓	✓
74	KLBF	PT. Kalbe Farma Tbk	✓	✓	✓	✓
75	LION	PT. Lion Metal Works Tbk	✓	✓	✓	✓
76	LMPI	PT. Langgeng Makmur Industry Tbk	✓	-	-	X
77	LMSH	PT. Lionmesh Prima Tbk	✓	-	-	X
78	LPIN	PT. Multi Prima Sejahtera Tbk	-	-	-	X



NO.	KODE	NAMA PERUSAHAAN	Kriteria			Sampel
			1	2	3	
79	MAIN	PT. Malindo Feedmill Tbk	✓	✓	✓	✓
80	MARK	PT. Mark Dynamics Indonesia Tbk	✓	✓	-	X
81	MASA	PT. Multistrada Arah Sarana Tbk	✓	-	-	X
82	MBTO	PT. Martina Berto Tbk	✓	-	-	X
83	MDKI	PT. Emdeki Utama Tbk	✓	✓	✓	✓
84	MGNA	PT. Magna Investama Mandiri Tbk	✓	-	-	X
85	MLBI	PT. Multi Bintang Indonesia Tbk	✓	✓	✓	✓
86	MLIA	PT. Mulia Industrindo Tbk	-	-	-	X
87	MOLI	PT. Madusari Murni Indah	-	-	-	X
88	MRAT	PT. Mustika Ratu Tbk	✓	-	-	X
89	MYTX	PT. Asia Pacific Investama Tbk	-	-	-	X
90	NIKL	PT. Pelat Timah Nusantara Tbk	✓	-	-	X
91	PANI	PT. Pratama Abadi Nusa Industri Tbk	-	-	-	X
92	PBID	PT. Panca Budi Idaman Tbk	✓	✓	-	X
93	PBRX	PT. Pan Brothers Tbk	-	-	-	X
94	PCAR	PT. Prima Cakralawa Abadi Tbk	✓	-	-	X
95	PEHA	PT. Phapros Tbk,PT	-	-	-	X
96	PICO	PT. Pelangi Indah Canindo Tbk	✓	✓	✓	✓
97	POLY	PT. Asia Pacific Fibers Tbk	✓	-	-	X
98	PRAS	PT. Prima Alloy Steel Universal tbk	✓	-	-	X
99	PSDN	PT. Prashida Aneka Niaga Tbk	✓	-	-	X
100	PTSN	PT. Sat Nusapersada Tbk	✓	✓	-	X
101	PYFA	PT. Pyridama Farma Tbk	✓	✓	-	X
102	RMBA	PT. Bentoel Internasional Investama Tbk	✓	-	-	X
103	ROTI	PT. Nippon Indosari Corpindo Tbk	✓	✓	✓	✓
104	SCCO	PT. Supreme Cable Manufacturing and Commerce Tbk	✓	✓	✓	✓

NO.	KODE	NAMA PERUSAHAAN	Kriteria			Sampel
			1	2	3	
105	SIDO	PT. Industri Jamu Dan Farmasi Sido Muncul Tbk	✓	✓	✓	✓
106	SIPD	PT. Searad Produce Tbk	✓	-	-	X
107	SKLT	PT. Sekar Laut Tbk	✓	✓	✓	✓
108	SMBR	PT. Semen Baturaja (Persero) Tbk	✓	✓	✓	✓
109	SMCB	PT.Solusi Bangun Indonesia Tbk	✓	-	-	X
110	SMGR	PT. Semen Indonesia (Persero) Tbk	✓	✓	✓	✓
111	SMSM	PT. Selamat Sempurna Tbk	✓	✓	✓	✓
112	SPMA	PT. Suparma Tbk	✓	✓	-	X
113	SRIL	PT. Sri Rejeki Isman Tbk	-	-	-	X
114	SRSN	PT. Indo Acidatama Tbk	✓	✓	-	X
115	SSTM	PT. Sunson Textile Manufacturer Tbk	✓	-	-	X
116	STAR	PT. Star Petrochem Tbk	✓	✓	-	X
117	STTP	PT. Siantar Top Tbk	✓	✓	-	X
118	SULI	PT. SLJ Global Tbk	✓	-	-	X
119	SWAT	Sriwahana Adityakarta Tbk	-	-	-	X
120	TBLA	PT. Tunas Baru Lambung Tbk	✓	-	-	X
121	TBMS	Tembaga Mulia Semanan Tbk	✓	✓	-	X
122	TCID	PT. Mandom Indonesia Tbk	✓	✓	✓	✓
123	TDPM	Tridomain Performance Material Tbk	-	-	-	X
124	TFCO	Tifico Fiber Indonesia Tbk	✓	-	-	X
125	TKIM	PT. Pabrik Kertas Tjiwi Kimia Tbk	✓	✓	✓	✓
126	TOTO	PT. Surya Toto Indoensia	✓	✓	✓	✓
127	TPIA	PT. Chandra Asri Petrochemical Tbk	-	-	-	X
128	TRIS	PT. Trisula International Tbk	✓	✓	✓	✓
129	TRST	PT. Sentosa Tbk	✓	✓	-	X
130	TSPC	PT. Tempo Scan Pasific Tbk	✓	✓	✓	✓
131	ULTJ	PT. Ultrajaya Milk Industry and Trading Company Tbk	✓	✓	✓	✓
132	UNIC	PT. Unggul Indah Cahaya Tbk	✓	✓	✓	✓
133	UNIT	PT. Nusantara Inti Corpora Tbk	✓	✓	-	X
134	UNVR	PT. Unilever Indonesia Tbk	✓	✓	✓	✓
135	VOKS	Voksel Electric Tbk	-	-	-	X
136	WIIM	Wismilak Inti Makmur Tbk	✓	✓	-	X
137	WOOD	PT. integra Indocabinet Tbk	✓	✓	-	X
138	WSBP	Waskita Beton Precast Tbk	✓	✓	✓	✓
139	WTON	PT. Wijaya Karya Beton Tbk	✓	✓	✓	✓
140	YPAS	PT. Yanaprima Hastapersada Tbk	✓	-	-	X
141	ZONE	Mega Perintis Tbk	-	-	-	X

### Lampiran 3

#### Daftar Sampel Penelitian

No.	KODE	Nama Perusahaan
1	ARNA	PT. Arwana Citramulia Tbk
2	ASII	PT. Astra International Tbk
3	AUTO	PT. Astra Otoparts Tbk
4	BATA	PT. Sepatu Bata Tbk
5	BELL	PT. Trisula Textile Industries Tbk
6	BOLT	PT. Garuda Metallindo Tbk
7	BUDI	PT. Budi Starch & Sweetener Tbk
8	CAMP	PT. Campina Ice Ccream Industry Tbk
9	CEKA	PT. Wilmar Cahaya Indonesia Tbk, PT
10	CINT	PT. Chitose International Tbk, PT
11	CPIN	PT. Charoen Pokphand Indonesia Tbk
12	DLTA	PT. Delta Djakarta Tbk
13	DVLA	PT. Darva Varia Laboratoria Tbk
14	EKAD	PT. Ekadharma International Tbk
15	FASW	PT. Fajar Surya Wisesa Tbk
16	GGRM	PT. Gudang Garam Tbk
17	HMSP	PT. Handjaya Mandala Sampoerna Tbk
18	IGAR	PT. Champion Pasific Indonesia Tbk
19	IMPC	PT. Impack Pratama Industri Tbk
20	INAI	PT. Indal Alumunium Industry Tbk
21	INDF	PT. Indofood Sukses Makmur Tbk
22	INDS	PT. Indospring Tbk
23	INKP	PT. Indah Kiat Pulp & Paper Tbk
24	INTP	PT. Indocement Tunggal Prakasa Tbk
25	JECC	PT. Jembo Cable Company Tbk
26	JPFA	PT. Japfa Comfeed Indonesia Tbk
27	KBLI	PT. KMI Wire And Cable Tbk
28	KBLM	PT. Kabelindo Murni Tbk
29	KINO	PT. Kino Indonesia Tbk
30	KLBF	PT. Kalbe Farma Tbk
31	LION	PT. Lion Metal Works Tbk
32	MAIN	PT. Malindo Feedmill Tbk
33	MDKI	PT. Emdeki Utama Tbk
34	MLBI	PT. Multi Bintang Indonesia Tbk
35	PICO	PT. Pelangi Indah Canindo Tbk

No.	KODE	Nama Perusahaan
36	ROTI	PT. Nippon Indosari Corpindo Tbk
37	SCCO	PT. Supreme Cable Manufacturing and Commerce Tbk
38	SIDO	PT. Industri Jamu Dan Farmasi Sido Muncul Tbk
39	SKLT	PT. Sekar Laut Tbk
40	SMBR	PT. Semen Baturaja (Persero) Tbk
41	SMGR	PT. Semen Indonesia (Persero) Tbk
42	SMSM	PT. Selamat Sempurna Tbk
43	TCID	PT. Mandom Indonesia Tbk
44	TKIM	PT. Pabrik Kertas Tjiwi Kimia Tbk
45	TOTO	PT. Surya Toto Indoensia
46	TRIS	PT. Trisula International Tbk
47	TSPC	PT. Tempo Scan Pasific Tbk
48	ULTJ	PT. Ultrajaya Milk Industry and Trading Company Tbk
49	UNIC	PT. Unggul Indah Cahaya Tbk
50	UNVR	PT. Unilever Indonesia Tbk
51	WSBP	PT. Waskita Beton Precast Tbk
52	WTON	PT. Wijaya Karya Beton Tbk



## Lampiran 4

### Perhitungan Nilai Perusahaan (PBV)

No.	Kode	Tahun	Harga per lembar saham	Nilai buku per lembar saham	PBV
1	ARNA	2017	342	140.217867	2.439061492
2	ASII	2017	8,300	3865.890908	2.146982467
3	AUTO	2017	2,060	2232.2971	0.922816233
4	BATA	2017	570	445.6220985	1.279110713
5	BELL	2017	42	166.1236953	0.252823656
6	BOLT	2017	935	307.4887226	3.040761925
7	BUDI	2017	1,185	265.5480552	4.462469134
8	CAMP	2017	21	142.3808974	0.149528486
9	CEKA	2017	1,290	1517.721323	0.849958408
10	CINT	2017	334	382.2737599	0.8737194
11	CPIN	2017	3,000	957.6061105	3.13281209
12	DLTA	2017	4,590	1429.628995	3.210623187
13	DVLA	2017	1,960	996.6964902	1.96649634
14	EKAD	2017	695	948.5424528	0.732703105
15	FASW	2017	5,400	1327.064229	4.069132362
16	GGRM	2017	83,800	21926.05744	3.821936536
17	HMSP	2017	4,730	293.2732891	16.1283014
18	IGAR	2017	378	454.5820855	0.831532988
19	IMPC	2017	1,090	263.9543298	4.129502254
20	INAI	2017	378	437.8230283	0.863362536
21	INDF	2017	7,625	5325.108524	1.4318957
22	INDS	2017	1,260	3268.296939	0.385521886
23	INKP	2017	5,400	7967.979799	0.677712562
24	INTP	2017	21,950	6670.73116	3.290493872
25	JECC	2017	4,700	3620.115622	1.298301074
26	JPFA	2017	1,300	858.4731898	1.514316365
27	KBLI	2017	426	445.8800988	0.955413801
28	KBLM	2017	282	706.6326582	0.399075809
29	KINO	2017	2,120	1438.619544	1.473634922
30	KLBF	2017	1,690	296.4052392	5.701653602
31	LION	2017	765	869.5537681	0.879761584
32	MAIN	2017	740	759.8672018	0.973854376
33	MDKI	2017	199	421.8912713	0.471685511
34	MLBI	2017	13,675	505.4129093	27.0570849
35	PICO	2017	228	492.0760945	0.463342972

No.	Kode	Tahun	Harga per lembar saham	Nilai buku per lembar saham	PBV
36	ROTI	2017	1,275	457.179346	2.788839897
37	SCCO	2017	9,000	13270.66039	0.678187802
38	SIDO	2017	273	193.0576667	1.414085256
39	SKLT	2017	1,100	445.2754316	2.470381077
40	SMBR	2017	3,800	346.9171979	10.95362243
41	SMGR	2017	9,900	5131.745708	1.929168077
42	SMSM	2017	1,400	317.4660595	4.409920236
43	TCID	2017	17,900	9242.339191	1.936739134
44	TKIM	2017	2,920	4337.572685	0.673187566
45	TOTO	2017	408	164.1270927	2.485878433
46	TRIS	2017	308	340.049384	0.905750795
47	TSPC	2017	1,800	1129.335202	1.593858047
48	ULTJ	2017	1,295	364.2831004	3.554927469
49	UNIC	2017	3,420	5598.710761	0.610854917
50	UNVR	2017	7,050	678.0325033	10.39773162
51	WSBP	2017	408	277.5544314	1.469981935
52	WTON	2017	500	315.2941156	1.585820906
53	ARNA	2018	420	149.3709377	2.811791948
54	ASII	2018	8,225	4307.008315	1.909678226
55	AUTO	2018	1,470	2336.98319	0.629016078
56	BATA	2018	600	489.8518146	1.224860217
57	BELL	2018	48	179.4469585	0.267488512
58	BOLT	2018	970	314.8951357	3.08039055
59	BUDI	2018	346	272.6127404	1.269199669
60	CAMP	2018	13	150.4541374	0.086737395
61	CEKA	2018	1,375	1641.424497	0.837687023
62	CINT	2018	284	388.6785778	0.730680866
63	CPIN	2018	7,225	1182.53287	6.109766742
64	DLTA	2018	5,500	1603.883468	3.429176813
65	DVLA	2018	1,985	1071.662378	1.852262467
66	EKAD	2018	855	1036.932491	0.82454741
67	FASW	2018	7,775	1730.641553	4.492553636
68	GGRM	2018	83,625	23456.97546	3.565037621
69	HMSP	2018	3,710	303.9790026	12.20479036
70	IGAR	2018	382	496.7208477	0.769043622
71	IMPC	2018	940	280.9917746	3.345293653
72	INAI	2018	410	478.8325935	0.856249148
73	INDF	2018	7,450	5685.008581	1.310464161
74	INDS	2018	2,220	3343.592846	0.663956439

No.	Kode	Tahun	Harga per lembar saham	Nilai buku per lembar saham	PBV
75	INKP	2018	11,500	9982.768267	1.15198507
76	INTP	2018	18,450	6308.103075	2.924809532
77	JECC	2018	6,675	4029.372778	1.656585372
78	JPFA	2018	2,150	871.0820359	2.468194626
79	KBLI	2018	302	506.8284502	0.595862367
80	KBLM	2018	250	733.4565036	0.340851842
81	KINO	2018	2,800	1530.830012	1.829073103
82	KLBF	2018	1,520	326.283839	4.658520644
83	LION	2018	680	913.4700132	0.744414146
84	MAIN	2018	1,395	847.1897684	1.646620453
85	MDKI	2018	270	328.6176706	0.821623498
86	MLBI	2018	16,000	554.122449	28.87448438
87	PICO	2018	250	527.0484761	0.47433967
88	ROTI	2018	1,200	472.8712612	2.537688581
89	SCCO	2018	8,700	14158.48331	0.614472596
90	SIDO	2018	420	193.5076	2.170457388
91	SKLT	2018	1,500	491.1193234	3.05424757
92	SMBR	2018	1,750	349.9991946	5.000011505
93	SMGR	2018	11,500	5519.039896	2.083695755
94	SMSM	2018	1,400	373.3978451	3.749352114
95	TCID	2018	17,250	9809.995832	1.758410533
96	TKIM	2018	11,100	5745.399771	1.931980444
97	TOTO	2018	348	186.9648404	1.86131253
98	TRIS	2018	220	340.0429475	0.6469771
99	TSPC	2018	1,390	1207.299571	1.151329822
100	ULTJ	2018	1,350	413.2898626	3.266472571
101	UNIC	2018	3,900	6283.50289	0.620672906
102	UNVR	2018	9,080	993.202228	9.142146225
103	WSBP	2018	376	299.0124079	1.257472901
104	WTON	2018	378	359.9132616	1.050253048
105	ARNA	2019	436	160.2932407	2.720014881
106	ASII	2019	6,925	4613.305541	1.501092858
107	AUTO	2019	1,240	2417.257139	0.512978111
108	BATA	2019	660	502.50102	1.31343017
109	BELL	2019	104	191.0708877	0.544300606
110	BOLT	2019	840	324.7052052	2.586961917
111	BUDI	2019	374	285.6898763	1.309111841
112	CAMP	2019	9	158.9451969	0.058825307
113	CEKA	2019	1,670	1901.335625	0.878329937

No.	Kode	Tahun	Harga per lembar saham	Nilai buku per lembar saham	PBV
114	CINT	2019	302	389.6714047	0.775011962
115	CPIN	2019	6,500	1285.010367	5.058324949
116	DLTA	2019	6,800	1515.705508	4.486359629
117	DVLA	2019	2,220	1166.141954	1.903713346
118	EKAD	2019	1,070	1220.054454	0.877010036
119	FASW	2019	7,700	1894.999424	4.063325774
120	GGRM	2019	53,000	26470.07725	2.002260873
121	HMSP	2019	2,100	306.7427777	6.84612696
122	IGAR	2019	340	552.2761636	0.615634029
123	IMPC	2019	1,050	288.3767447	3.641070299
124	INAI	2019	440	503.8958422	0.87319633
125	INDF	2019	7,925	6173.104234	1.283794943
126	INDS	2019	2,300	3919.677356	0.58678299
127	INKP	2019	7,700	10177.86321	0.756543868
128	INTP	2019	19,025	6269.711577	3.034429856
129	JECC	2019	6,175	5000.871197	1.234784852
130	JPFA	2019	1,535	976.258439	1.572329558
131	KBLI	2019	525	594.5397672	0.88303597
132	KBLM	2019	304	757.5241325	0.401307347
133	KINO	2019	3,430	1892.003431	1.812893118
134	KLBF	2019	1,620	356.3848311	4.545648015
135	LION	2019	468	901.0105155	0.519416801
136	MAIN	2019	1,005	906.1492444	1.109088824
137	MDKI	2019	199	329.7820285	0.60342888
138	MLBI	2019	15,500	543.9046037	28.49764443
139	PICO	2019	1,700	530.7050106	3.203286131
140	ROTI	2019	1,300	501.3541299	2.592977543
141	SCCO	2019	9,175	15278.57281	0.600514205
142	SIDO	2019	637	204.3138	3.117753182
143	SKLT	2019	1,610	550.6871943	2.923619827
144	SMBR	2019	440	350.5946191	1.255010705
145	SMGR	2019	12,000	5713.868283	2.100153417
146	SMSM	2019	1,490	424.1084648	3.513252207
147	TCID	2019	11,000	10042.16088	1.095381774
148	TKIM	2019	10,275	6185.670444	1.661097223
149	TOTO	2019	292	186.4595507	1.566023295
150	TRIS	2019	266	210.2898194	1.264920959
151	TSPC	2019	1,395	1286.896882	1.084002937
152	ULTJ	2019	1,680	489.4729125	3.432263476



No.	Kode	Tahun	Harga per lembar saham	Nilai buku per lembar saham	PBV
153	UNIC	2019	3,850	623.9126153	6.170735943
154	UNVR	2019	8,400	692.2492792	12.13435716
155	WSBP	2019	304	308.580933	0.985154841
156	WTON	2019	450	402.5539998	1.117862449



## Lampiran 5

### Tabel Nilai Perusahaan (PBV)

NO.	KODE	NILAI PERUSAHAAN		
		2017	2018	2019
1	ARNA	2.44	2.81	2.72
2	ASII	2.15	1.91	1.50
3	AUTO	0.92	0.63	0.51
4	BATA	1.28	1.22	1.31
5	BELL	0.25	0.27	0.54
6	BOLT	3.04	3.08	2.59
7	BUDI	4.46	1.27	1.31
8	CAMP	0.15	0.09	0.06
9	CEKA	0.85	0.84	0.88
10	CINT	0.87	0.73	0.78
11	CPIN	3.13	6.11	5.06
12	DLTA	3.21	3.43	4.49
13	DVLA	1.97	1.85	1.90
14	EKAD	0.73	0.82	0.88
15	FASW	4.07	4.49	4.06
16	GGRM	3.82	3.57	2.00
17	HMSP	16.13	12.20	6.85
18	IGAR	0.83	0.77	0.62
19	IMPC	4.13	3.35	3.64
20	INAI	0.86	0.86	0.87
21	INDF	1.43	1.31	1.28
22	INDS	0.39	0.66	0.59
23	INKP	0.68	1.15	0.76
24	INTP	3.29	2.92	3.03
25	JECC	1.30	1.66	1.23
26	JPFA	1.51	2.47	1.57
27	KBLI	0.96	0.60	0.88
28	KBLM	0.40	0.34	0.40
29	KINO	1.47	1.83	1.81
30	KLBF	5.70	4.66	4.55
31	LION	0.88	0.74	0.52
32	MAIN	0.97	1.65	1.11
33	MDKI	0.47	0.82	0.60
34	MLBI	27.06	28.87	28.50
35	PICO	0.46	0.47	3.20
36	ROTI	2.79	2.54	2.59
37	SCCO	0.68	0.61	0.60
38	SIDO	1.41	2.17	3.12
39	SKLT	2.47	3.05	2.92
40	SMBR	10.95	5.00	1.26
41	SMGR	1.93	2.08	2.10
42	SMSM	4.41	3.75	3.51
43	TCID	1.94	1.76	1.10
44	TKIM	0.67	1.93	1.66
45	TOTO	2.49	1.86	1.57
46	TRIS	0.91	0.65	1.26
47	TSPC	1.59	1.15	1.08
48	ULTJ	3.55	3.27	3.43
49	UNIC	0.61	0.62	6.17
50	UNVR	10.40	9.14	12.13
51	WSBP	1.47	1.26	0.99
52	WTON	1.59	1.05	1.12
	<b>MIN</b>	<b>0.15</b>	<b>0.09</b>	<b>0.06</b>
	<b>MAX</b>	<b>27.06</b>	<b>28.87</b>	<b>28.50</b>

## Lampiran 6

### Perhitungan Kebijakan Dividen (DPR)

No.	Kode	Tahun	Dividen	Laba Bersih	DPR
1	ARNA	2017	36,707,154,880	122,183,909,643	0.300425441
2	ASII	2017	6,801,000,000,000	23,165,000,000,000	0.293589467
3	AUTO	2017	125,313,000,000	547,781,000,000	0.22876478
4	BATA	2017	27,612,000,000	53,654,376,000	0.514627176
5	BELL	2017	53,500,000,000	14,950,959,786	3.578365588
6	BOLT	2017	65,090,049,592	93,225,253,756	0.698201903
7	BUDI	2017	11,247,000,000	45,691,000,000	0.246153509
8	CAMP	2017	17,654,973,000	43,421,734,614	0.406592992
9	CEKA	2017	89,250,000,000	107,420,886,839	0.830844006
10	CINT	2017	5,000,000,000	29,648,261,092	0.168643955
11	CPIN	2017	918,288,000,000	2,496,787,000,000	0.367787881
12	DLTA	2017	144,118,629,000	279,772,635,000	0.515127682
13	DVLA	2017	111,592,530,000	162,249,239,000	0.687784613
14	EKAD	2017	11,180,400,000	76,195,665,729	0.146732756
15	FASW	2017	450,975,759,234	595,868,198,714	0.756838106
16	GGRM	2017	5,002,629,000,000	7,755,347,000,000	0.645055469
17	HMSP	2017	12,527,457,000,000	12,670,534,000,000	0.988707895
18	IGAR	2017	3,888,818,000	72,376,683,136	0.05373026
19	IMPC	2017	11,251,094,055	91,303,491,940	0.123227423
20	INAI	2017	17,424,000,000	38,651,704,520	0.450795126
21	INDF	2017	2,063,401,000,000	5,145,063,000,000	0.401044846
22	INDS	2017	32,812,485,500	113,639,539,901	0.288741802
23	INKP	2017	166,924,908,000	5,599,144,536,000	0.029812573
24	INTP	2017	3,419,864,000,000	1,859,818,000,000	1.838816486
25	JECC	2017	90,720,000,000	83,355,370,000	1.088352196
26	JPFA	2017	569,778,000,000	1,107,810,000,000	0.514328269
27	KBLI	2017	40,072,351,070	358,974,051,474	0.111630216
28	KBLM	2017	5,600,000,000	43,994,949,645	0.127287337
29	KINO	2017	35,714,287,500	109,696,001,798	0.325575107
30	KLBF	2017	1,031,252,686,420	2,453,251,410,604	0.420361599
31	LION	2017	20,806,400,000	9,282,943,009	2.241358153
32	MAIN	2017	85,072,500,000	48,698,329,000	1.746928524
33	MDKI	2017	37,000,000,000	47,099,000,000	0.785579312
34	MLBI	2017	1,125,138,000,000	1,322,067,000,000	0.851044614
35	PICO	2017	2,841,875,000	16,824,380,227	0.168914097
36	ROTI	2017	69,488,903,000	153,364,021,139	0.453097816

No.	Kode	Tahun	Dividen	Laba Bersih	DPR
37	SCCO	2017	61,675,020,000	269,730,298,809	0.228654401
38	SIDO	2017	386,967,000,000	533,799,000,000	0.72493017
39	SKLT	2017	3,108,332,250	22,970,715,348	0.135317172
40	SMBR	2017	64,768,605,000	146,648,432,000	0.441659035
41	SMGR	2017	1,808,638,483,000	2,043,025,914,000	0.885274372
42	SMSM	2017	28,793,400,000	555,388,000,000	0.051843756
43	TCID	2017	82,437,333,470	179,126,382,068	0.460218827
44	TKIM	2017	13,656,384,000	369,995,880,000	0.036909557
45	TOTO	2017	78,491,455,601	278,935,804,544	0.281396129
46	TRIS	2017	8,363,570,600	14,198,889,550	0.589029908
47	TSPC	2017	225,000,000,000	557,339,581,996	0.403703608
48	ULTJ	2017	75,098,000,000	711,681,000,000	0.105521997
49	UNIC	2017	283,491,900,000	161,646,593,652	1.753775898
50	UNVR	2017	6,638,100,000,000	7,004,562,000,000	0.947682382
51	WSBP	2017	317,409,762,446	1,000,330,150,510	0.317305004
52	WTON	2017	81,715,425,760	340,458,859,391	0.240015566
53	ARNA	2018	88,095,251,712	158,207,798,602	0.556832549
54	ASII	2018	7,629,000,000,000	27,372,000,000,000	0.278715476
55	AUTO	2018	159,051,000,000	680,801,000,000	0.233623335
56	BATA	2018	18,538,000,000	67,944,867,000	0.272838859
57	BELL	2018	4,350,000,000	24,022,782,725	0.181078106
58	BOLT	2018	75,000,000,000	75,738,099,614	0.99025458
59	BUDI	2018	17,996,000,000	50,467,000,000	0.356589454
60	CAMP	2018	17,655,000,000	61,947,295,689	0.285000335
61	CEKA	2018	26,775,000,000	92,649,656,775	0.288991896
62	CINT	2018	8,000,000,000	13,554,152,161	0.59022504
63	CPIN	2018	918,288,000,000	4,551,485,000,000	0.201755691
64	DLTA	2018	208,171,353,000	338,129,985,000	0.615654814
65	DVLA	2018	119,406,233,000	200,651,958,000	0.595091292
66	EKAD	2018	12,577,950,000	74,045,187,763	0.169868568
67	FASW	2018	401,417,983,494	1,405,367,771,073	0.285631983
68	GGRM	2018	5,002,629,000,000	7,793,068,000,000	0.64193319
69	HMSP	2018	12,480,930,000,000	13,538,418,000,000	0.92188984
70	IGAR	2018	3,888,818,000	44,672,438,405	0.087051841
71	IMPC	2018	38,668,000,000	105,523,929,164	0.366438213
72	INAI	2018	19,008,000,000	40,463,141,352	0.469760858
73	INDF	2018	2,651,689,000,000	4,961,851,000,000	0.534415282
74	INDS	2018	32,812,485,500	110,686,883,366	0.296444208
75	INKP	2018	567,886,896,000	8,517,811,086,000	0.06667052
76	INTP	2018	2,576,862,000,000	1,145,937,000,000	2.2486943

No.	Kode	Tahun	Dividen	Laba Bersih	DPR
78	JPFA	2018	1,155,915,000,000	2,253,201,000,000	0.513010158
79	KBLI	2018	32,057,880,856	235,651,063,203	0.136039619
80	KBLM	2018	11,200,000,000	40,675,096,628	0.275352757
81	KINO	2018	38,571,430,500	150,116,045,042	0.256944089
82	KLBF	2018	1,171,878,052,750	2,497,261,964,757	0.469265167
83	LION	2018	7,802,400,000	14,679,673,993	0.531510441
84	MAIN	2018	35,820,000,000	284,246,878,000	0.126017215
85	MDKI	2018	30,723,000,000	33,788,000,000	0.909287321
86	MLBI	2018	1,125,138,000,000	1,224,807,000,000	0.91862473
87	PICO	2018	1,136,750,000	15,730,408,346	0.072264494
88	ROTI	2018	77,244,732,741	127,171,436,363	0.607406309
89	SCCO	2018	71,954,190,000	253,995,332,656	0.283289418
90	SIDO	2018	654,882,000,000	663,849,000,000	0.98649241
91	SKLT	2018	4,351,665,150	31,954,131,252	0.136184743
92	SMBR	2018	36,661,209,000	76,074,721,000	0.481910528
93	SMGR	2018	805,678,362,000	3,085,704,236,000	0.26110032
94	SMSM	2018	299,451,000,000	633,550,000,000	0.47265567
95	TCID	2018	82,437,333,470	173,049,442,756	0.476380231
96	TKIM	2018	96,528,510,000	3,542,632,362,000	0.027247679
97	TOTO	2018	176,461,870,576	346,692,796,102	0.508986263
98	TRIS	2018	5,237,063,126	19,665,074,694	0.266312903
99	TSPC	2018	180,000,000,000	540,378,145,887	0.333100073
100	ULTJ	2018	115,535,000,000	701,607,000,000	0.16467196
101	UNIC	2018	167,504,463,909	250,240,803,030	0.669373107
102	UNVR	2018	6,981,450,000,000	9,109,445,000,000	0.766396855
103	WSBP	2018	750,247,612,882	1,103,472,788,182	0.679896796
104	WTON	2018	101,143,683,915	486,640,174,453	0.207840802
105	ARNA	2019	117,247,025,216	217,675,239,509	0.538632807
106	ASII	2019	8,547,000,000,000	26,621,000,000,000	0.321062319
107	AUTO	2019	173,511,000,000	816,971,000,000	0.212383304
108	BATA	2019	11,401,000,000	23,441,338,000	0.486363022
109	BELL	2019	5,075,000,000	23,213,651,840	0.218621354
110	BOLT	2019	28,125,000,000	51,492,605,525	0.546194929
111	BUDI	2019	22,495,000,000	64,021,000,000	0.351369082
112	CAMP	2019	25,011,250,011	76,758,829,457	0.325841994
113	CEKA	2019	59,500,000,000	215,459,200,242	0.276154371
114	CINT	2019	3,300,000,000	7,221,065,916	0.456996244
115	CPIN	2019	1,934,964,000,000	3,632,174,000,000	0.532728884
116	DLTA	2019	382,715,026,000	317,815,177,000	1.204206261
117	DVLA	2019	119,618,582,000	221,783,249,000	0.539349038

No.	Kode	Tahun	Dividen	Laba Bersih	DPR
118	EKAD	2019	20,963,250,000	77,402,572,552	0.270834022
119	FASW	2019	569,941,421,101	968,833,309,696	0.588276038
120	GGRM	2019	5,002,629,000,000	10,880,704,000,000	0.45977071
121	HMSP	2019	13,632,478,000,000	13,721,513,000,000	0.993511284
122	IGAR	2019	4,861,022,500	60,836,752,751	0.079902728
123	IMPC	2019	48,335,000,000	93,145,200,039	0.518920996
124	INAI	2019	19,008,000,000	33,558,115,185	0.566420369
125	INDF	2019	1,501,453,000,000	5,902,729,000,000	0.254365904
126	INDS	2019	65,624,971,000	101,465,560,351	0.646770892
127	INKP	2019	528,696,733,000	3,814,295,390,000	0.138609279
128	INTP	2019	2,024,677,000,000	1,835,305,000,000	1.10318285
129	JECC	2019	45,360,000,000	102,517,868,000	0.442459455
130	JPFA	2019	58,596,000,000	1,883,857,000,000	0.031104272
131	KBLI	2019	32,057,880,856	394,950,161,188	0.081169434
132	KBLM	2019	11,200,000,000	38,648,269,147	0.289793055
133	KINO	2019	81,428,575,500	515,603,339,649	0.15792872
134	KLBF	2019	1,218,753,174,860	2,537,601,823,645	0.480277545
135	LION	2019	5,201,600,000	926,463,199	5.614470176
136	MAIN	2019	49,252,500,000	152,425,111,000	0.323125892
137	MDKI	2019	30,362,000,000	32,859,000,000	0.924008643
138	MLBI	2019	1,228,381,000,000	1,206,059,000,000	1.018508216
139	PICO	2019	2,810,405,000	7,487,452,045	0.375348648
140	ROTI	2019	59,724,779,679	236,518,557,420	0.252516252
141	SCCO	2019	71,954,190,000	303,593,922,331	0.237008005
142	SIDO	2019	640,028,000,000	807,689,000,000	0.792418864
143	SKLT	2019	5,594,998,050	44,943,627,900	0.124489239
144	SMBR	2019	18,971,143,000	30,073,855,000	0.630818463
145	SMGR	2019	1,231,646,000	2,371,233,000	0.519411631
146	SMSM	2019	334,003,000,000	638,676,000,000	0.522961564
147	TCID	2019	84,448,000,140	145,149,344,561	0.581800768
148	TKIM	2019	150,422,721,000	2,314,738,916,000	0.064984746
149	TOTO	2019	107,955,582,962	140,597,500,915	0.767834295
150	TRIS	2019	2,093,856,004	23,236,898,190	0.090109101
151	TSPC	2019	18,000,000,000	595,154,912,874	0.030244227
152	ULTJ	2019	13,864,200,000	1,035,865,000,000	0.013384177
153	UNIC	2019	33,856,830,768	158,309,161,429	0.213865265
154	UNVR	2019	9,191,962,000,000	7,392,837,000,000	1.243360566
155	WSBP	2019	551,607,222,015	806,148,752,926	0.684249923
156	WTON	2019	145,920,401,358	510,711,733,403	0.285719696

Lampiran 7

Tabel Nilai Kebijakan Dividen (DPR)

No.	KODE	KEBIJAKAN DIVIDEN		
		2017	2018	2019
1	ARNA	0.30	0.56	0.54
2	ASII	0.29	0.28	0.32
3	AUTO	0.23	0.23	0.21
4	BATA	0.51	0.27	0.49
5	BELL	3.58	0.18	0.22
6	BOLT	0.70	0.99	0.55
7	BUDI	0.25	0.36	0.35
8	CAMP	0.41	0.29	0.33
9	CEKA	0.83	0.29	0.28
10	CINT	0.17	0.59	0.46
11	CPIN	0.37	0.20	0.53
12	DLTA	0.52	0.62	1.20
13	DVLA	0.69	0.60	0.54
14	EKAD	0.15	0.17	0.27
15	FASW	0.76	0.29	0.59
16	GGRM	0.65	0.64	0.46
17	HMSP	0.99	0.92	0.99
18	IGAR	0.05	0.09	0.08
19	IMPC	0.12	0.37	0.52
20	INAI	0.45	0.47	0.57
21	INDF	0.40	0.53	0.25
22	INDS	0.29	0.30	0.65
23	INKP	0.03	0.07	0.14
24	INTP	1.84	2.25	1.10
25	JECC	1.09	0.34	0.44
26	JPFA	0.51	0.51	0.03
27	KBLI	0.11	0.14	0.08
28	KBLM	0.13	0.28	0.29
29	KINO	0.33	0.26	0.16
30	KLBF	0.42	0.47	0.48
31	LION	2.24	0.53	5.61
32	MAIN	1.75	0.13	0.32
33	MDKI	0.79	0.91	0.92
34	MLBI	0.85	0.92	1.02
35	PICO	0.17	0.07	0.38
36	ROTI	0.45	0.61	0.25
37	SCCO	0.23	0.28	0.24
38	SIDO	0.72	0.99	0.79
39	SKLT	0.14	0.14	0.12
40	SMBR	0.44	0.48	0.63
41	SMGR	0.89	0.26	0.52
42	SMSM	0.05	0.47	0.52
43	TCID	0.46	0.48	0.58
44	TKIM	0.04	0.03	0.06
45	TOTO	0.28	0.51	0.77
46	TRIS	0.59	0.27	0.09
47	TSPC	0.40	0.33	0.03
48	ULTJ	0.11	0.16	0.01
49	UNIC	1.75	0.67	0.21
50	UNVR	0.95	0.77	1.24
51	WSBP	0.32	0.68	0.68
52	WTON	0.24	0.21	0.29
	<b>MIN</b>	<b>0.03</b>	<b>0.07</b>	<b>0.03</b>
	<b>MAX</b>	<b>3.58</b>	<b>2.25</b>	<b>5.61</b>

## Lampiran 8

### Perhitungan Kebijakan Hutang

No.	Kode	Tahun	Total Hutang	Total Ekuitas	DER
1	ARNA	2017	571,946,769,034	1,029,399,792,539	0.555611895
2	ASII	2017	139,317,000,000,000	156,505,000,000,000	0.890176033
3	AUTO	2017	4,003,233,000,000	10,759,076,000,000	0.372079628
4	BATA	2017	276,382,503,000	579,308,728,000	0.477090176
5	BELL	2017	225,085,797,613	240,879,358,132	0.934433732
6	BOLT	2017	468,122,101,794	720,676,693,568	0.649559096
7	BUDI	2017	1,744,756,000,000	1,194,700,000,000	1.460413493
8	CAMP	2017	373,272,941,443	837,911,581,216	0.445480108
9	CEKA	2017	489,592,257,434	903,044,187,067	0.542157587
10	CINT	2017	94,304,081,659	382,273,759,946	0.246692532
11	CPIN	2017	8,819,768,000,000	15,702,825,000,000	0.561667598
12	DLTA	2017	196,197,372,000	1,144,645,393,000	0.171404501
13	DVLA	2017	524,586,078,000	1,116,300,069,000	0.469932855
14	EKAD	2017	133,949,920,707	662,817,752,465	0.202091631
15	FASW	2017	6,081,574,204,386	3,288,317,572,389	1.849448562
16	GGRM	2017	24,572,266,000,000	42,187,664,000,000	0.582451448
17	HMSP	2017	9,028,078,000,000	34,112,985,000,000	0.264652243
18	IGAR	2017	1,099,943,156,591	441,946,749,143	2.488859028
19	IMPC	2017	1,005,656,523,820	1,289,020,969,663	0.780170802
20	INAI	2017	936,511,874,370	277,404,670,750	3.375977311
21	INDF	2017	41,182,764,000,000	46,756,724,000,000	0.880788055
22	INDS	2017	289,798,419,319	2,144,818,918,530	0.135115565
23	INKP	2017	59,835,947,772,000	43,592,681,556,000	1.372614522
24	INTP	2017	4,307,169,000,000	24,556,507,000,000	0.175398276
25	JECC	2017	1,380,623,870,000	547,361,482,000	2.522325584
26	JPFA	2017	11,293,242,000,000	9,795,628,000,000	1.152885961
27	KBLI	2017	1,227,014,231,702	1,786,746,385,283	0.686731056
28	KBLM	2017	443,770,270,269	791,428,577,199	0.560720554
29	KINO	2017	1,182,424,339,165	2,055,170,880,109	0.575341131
30	KLBF	2017	2,722,207,633,646	13,894,031,782,689	0.1959264
31	LION	2017	229,630,859,719	452,307,088,017	0.507687953
32	MAIN	2017	2,371,092,779,000	1,701,152,698,000	1.393815371
33	MDKI	2017	104,988,000,000	762,463,000,000	0.137695862
34	MLBI	2017	1,445,173,000,000	1,064,905,000,000	1.357091008
35	PICO	2017	440,555,207,507	279,683,750,237	1.575190576
36	ROTI	2017	1,739,467,993,982	2,820,105,715,429	0.616809499



No.	Kode	Tahun	Total Hutang	Total Ekuitas	DER
37	SCCO	2017	1,286,017,105,712	2,728,227,483,994	0.471374588
38	SIDO	2017	262,333,000,000	2,895,865,000,000	0.090588822
39	SKLT	2017	328,714,435,982	307,569,774,228	1.068747528
40	SMBR	2017	1,647,477,388,000	3,412,859,859,000	0.482726352
41	SMGR	2017	18,524,450,664,000	30,439,052,302,000	0.608575145
42	SMSM	2017	615,157,000,000	1,828,184,000,000	0.336485277
43	TCID	2017	503,480,853,006	1,858,326,336,424	0.270932421
44	TKIM	2017	21,461,860,980,000	13,503,833,520,000	1.589316171
45	TOTO	2017	1,132,699,218,954	1,693,791,596,547	0.668735883
46	TRIS	2017	188,736,733,204	356,231,586,783	0.529814705
47	TSPC	2017	2,352,891,899,876	5,082,008,409,145	0.462984653
48	ULTJ	2017	978,185,000,000	4,208,755,000,000	0.232416712
49	UNIC	2017	885,162,251,508	2,146,161,427,092	0.412439736
50	UNVR	2017	13,733,025,000,000	5,173,388,000,000	2.654551524
51	WSBP	2017	7,602,992,583,336	7,316,656,090,419	1.039134885
52	WTON	2017	4,320,040,760,958	2,747,935,334,085	1.572104229
53	ARNA	2018	556,309,556,626	1,096,596,429,104	0.507305643
54	ASII	2018	170,348,000,000,000	174,363,000,000,000	0.976973326
55	AUTO	2018	4,626,013,000,000	11,263,635,000,000	0.410703383
56	BATA	2018	240,048,866,000	636,807,359,000	0.376956803
57	BELL	2018	254,764,081,931	260,198,089,842	0.979115881
58	BOLT	2018	574,341,524,938	738,035,474,182	0.778203142
59	BUDI	2018	2,166,496,000,000	1,226,484,000,000	1.766428262
60	CAMP	2018	118,853,215,128	885,422,598,655	0.13423332
61	CEKA	2018	192,308,466,864	976,647,575,842	0.196906716
62	CINT	2018	102,703,457,308	388,678,577,828	0.264237504
63	CPIN	2018	8,253,944,000,000	19,391,174,000,000	0.425654682
64	DLTA	2018	239,353,356,000	1,284,163,814,000	0.186388491
65	DVLA	2018	482,559,876,000	1,200,261,863,000	0.402045496
66	EKAD	2018	128,684,953,153	724,582,501,247	0.177598759
67	FASW	2018	6,676,781,411,219	4,288,337,297,565	1.556962745
68	GGRM	2018	23,963,934,000,000	45,133,285,000,000	0.530959224
69	HMSP	2018	11,244,167,000,000	35,358,253,000,000	0.31800686
70	IGAR	2018	87,283,567,361	482,914,243,337	0.180743411
71	IMPC	2018	997,975,486,781	1,372,223,331,022	0.727268998
72	INAI	2018	1,096,799,666,849	303,388,331,247	3.615167605
73	INDF	2018	46,620,996,000,000	49,916,800,000,000	0.933974053
74	INDS	2018	288,105,732,114	2,194,231,835,853	0.131301409
75	INKP	2018	72,107,864,361,000	54,615,554,892,000	1.320280724
76	INTP	2018	4,556,973,000,000	23,221,589,000,000	0.196238638

No.	Kode	Tahun	Total Hutang	Total Ekuitas	DER
77	JECC	2018	1,472,379,829,000	609,241,164,000	2.416743838
78	JPFA	2018	12,823,219,000,000	10,214,809,000,000	1.255355729
79	KBLI	2018	1,213,840,888,147	2,030,980,758,929	0.597662426
80	KBLM	2018	476,887,194,322	821,471,284,053	0.580528137
81	KINO	2018	1,405,264,079,012	2,186,900,126,396	0.64258265
82	KLBF	2018	2,851,611,349,015	15,294,594,796,354	0.186445695
83	LION	2018	221,022,066,026	475,150,562,075	0.465162169
84	MAIN	2018	2,344,198,361,000	1,896,646,094,000	1.235970363
85	MDKI	2018	82,613,000,000	831,452,000,000	0.099359915
86	MLBI	2018	1,721,965,000,000	1,167,536,000,000	1.47487101
87	PICO	2018	553,371,264,957	299,561,177,628	1.847272966
88	ROTI	2018	1,476,909,260,772	2,916,901,120,111	0.506328189
89	SCCO	2018	1,254,447,340,790	2,910,749,138,067	0.430970613
90	SIDO	2018	435,014,000,000	2,902,614,000,000	0.149869738
91	SKLT	2018	408,057,718,435	339,236,007,000	1.202872661
92	SMBR	2018	2,064,408,447,000	3,473,671,056,000	0.594301652
93	SMGR	2018	18,419,594,705,000	32,736,295,522,000	0.562665824
94	SMSM	2018	650,926,000,000	2,150,277,000,000	0.302717278
95	TCID	2018	472,680,346,662	1,972,463,165,139	0.239639632
96	TKIM	2018	25,051,420,431,000	17,886,713,985,000	1.40056024
97	TOTO	2018	967,642,637,307	1,929,477,152,737	0.501505103
98	TRIS	2018	276,789,437,347	356,224,843,978	0.777007674
99	TSPC	2018	2,437,126,989,832	5,432,848,070,494	0.448591044
100	ULTJ	2018	780,195,000,000	4,774,956,000,000	0.163393129
101	UNIC	2018	1,014,795,101,295	2,404,663,727,333	0.422011232
102	UNVR	2018	11,944,837,000,000	7,578,133,000,000	1.576224249
103	WSBP	2018	7,340,075,399,350	7,882,313,190,464	0.931208292
104	WTON	2018	5,744,966,289,467	3,136,812,010,205	1.831466556
105	ARNA	2019	622,355,306,743	1,176,781,762,600	0.528862128
106	ASII	2019	165,195,000,000,000	186,763,000,000,000	0.88451674
107	AUTO	2019	4,365,175,000,000	11,650,534,000,000	0.374675959
108	BATA	2019	209,895,228,000	653,251,326,000	0.321308537
109	BELL	2019	313,831,656,893	277,052,787,220	1.132750405
110	BOLT	2019	504,884,505,918	761,027,824,707	0.663424502
111	BUDI	2019	1,714,449,000,000	1,285,318,000,000	1.333871462
112	CAMP	2019	122,136,752,135	935,392,483,850	0.130572732
113	CEKA	2019	261,784,845,240	1,131,294,696,834	0.231402875
114	CINT	2019	131,822,380,207	389,671,404,669	0.338291131
115	CPIN	2019	8,281,441,000,000	21,071,600,000,000	0.393014342
116	DLTA	2019	212,420,390,000	1,213,563,332,000	0.17503857

No.	Kode	Tahun	Total Hutang	Total Ekuitas	DER
117	DVLA	2019	523,881,726,000	1,306,078,988,000	0.401110293
118	EKAD	2019	115,690,798,743	852,543,550,822	0.135700749
119	FASW	2019	6,059,395,120,910	4,695,597,823,392	1.290441675
120	GGRM	2019	27,716,516,000,000	50,930,758,000,000	0.544199951
121	HMSP	2019	15,223,076,000,000	35,679,730,000,000	0.426658946
122	IGAR	2019	80,669,409,164	536,925,371,505	0.150243243
123	IMPC	2019	1,092,845,023,431	1,408,287,832,788	0.776009703
124	INAI	2019	893,625,998,063	319,268,405,613	2.798980364
125	INDF	2019	41,996,071,000,000	54,202,488,000,000	0.774799692
126	INDS	2019	262,135,613,148	2,572,287,128,060	0.101907602
127	INKP	2019	62,504,081,173,000	55,682,915,977,000	1.122500143
128	INTP	2019	4,627,488,000,000	23,080,261,000,000	0.20049548
129	JECC	2019	1,132,622,125,000	756,131,725,000	1.497916418
130	JPFA	2019	13,736,841,000,000	11,448,168,000,000	1.199916091
131	KBLI	2019	1,174,014,083,315	2,382,460,627,722	0.492773761
132	KBLM	2019	436,010,329,994	848,427,028,426	0.513904338
133	KINO	2019	1,992,902,779,331	2,702,862,179,552	0.737330521
134	KLBF	2019	3,559,144,386,553	16,705,582,476,031	0.2130512
135	LION	2019	219,318,262,582	468,669,629,730	0.467959195
136	MAIN	2019	2,537,250,235,000	2,028,641,621,000	1.250713881
137	MDKI	2019	89,397,000,000	834,398,000,000	0.107139519
138	MLBI	2019	1,750,943,000,000	1,146,007,000,000	1.52786414
139	PICO	2019	825,976,596,232	301,639,460,401	2.738290922
140	ROTI	2019	1,589,486,465,854	3,092,597,379,097	0.513964888
141	SCCO	2019	1,259,634,682,555	3,141,020,945,591	0.401027151
142	SIDO	2019	472,191,000,000	3,064,707,000,000	0.154073783
143	SKLT	2019	410,463,595,860	380,381,947,966	1.079082743
144	SMBR	2019	2,088,977,112,000	3,482,293,092,000	0.599885494
145	SMGR	2019	43,915,143,000,000	33,891,924,000,000	1.295740631
146	SMSM	2019	664,678,000,000	2,442,303,000,000	0.272152145
147	TCID	2019	532,048,803,777	2,019,143,817,162	0.263502183
148	TKIM	2019	23,312,088,208,000	19,257,375,023,000	1.210553784
149	TOTO	2019	994,204,688,438	1,924,262,563,701	0.516667895
150	TRIS	2019	486,632,660,751	660,613,650,580	0.736637307
151	TSPC	2019	2,581,733,610,850	5,791,035,969,893	0.445815502
152	ULTJ	2019	953,283,000,000	5,655,139,000,000	0.168569331
153	UNIC	2019	866,738,780,124	2,449,424,273,197	0.353854083
154	UNVR	2019	15,367,509,000,000	5,281,862,000,000	2.909487033
155	WSBP	2019	8,014,571,097,975	8,134,550,586,355	0.985250631
156	WTON	2019	6,829,449,147,200	3,508,445,940,007	1.946573857

## Lampiran 9

### Tabel Nilai Kebijakan Hutang (DER)

No.	KODE	KEBIJAKAN HUTANG		
		2017	2018	2019
1	ARNA	0.56	0.51	0.53
2	ASII	0.89	0.98	0.88
3	AUTO	0.37	0.41	0.37
4	BATA	0.48	0.38	0.32
5	BELL	0.93	0.98	1.13
6	BOLT	0.65	0.78	0.66
7	BUDI	1.46	1.77	1.33
8	CAMP	0.45	0.13	0.13
9	CEKA	0.54	0.20	0.23
10	CINT	0.25	0.26	0.34
11	CPIN	0.56	0.43	0.39
12	DLTA	0.17	0.19	0.18
13	DVLA	0.47	0.40	0.40
14	EKAD	0.20	0.18	0.14
15	FASW	1.85	1.56	1.29
16	GGRM	0.58	0.53	0.54
17	HMSP	0.26	0.32	0.43
18	IGAR	2.49	0.18	0.15
19	IMPC	0.78	0.73	0.78
20	INAI	3.38	3.62	2.80
21	INDF	0.88	0.93	0.77
22	INDS	0.14	0.13	0.10
23	INKP	1.37	1.32	1.12
24	INTP	0.18	0.20	0.20
25	JECC	2.52	2.42	1.50
26	JPFA	1.15	1.26	1.20
27	KBLI	0.69	0.60	0.49
28	KBLM	0.56	0.58	0.51
29	KINO	0.58	0.64	0.74
30	KLBF	0.20	0.19	0.21
31	LION	0.51	0.47	0.47
32	MAIN	1.39	1.24	1.25
33	MDKI	0.14	0.10	0.11
34	MLBI	1.36	1.47	1.53
35	PICO	1.58	1.85	2.74
36	ROTI	0.62	0.51	0.51
37	SCCO	0.47	0.43	0.40
38	SIDO	0.09	0.15	0.15
39	SKLT	1.07	1.20	1.08
40	SMBR	0.48	0.59	0.60
41	SMGR	0.61	0.56	1.30
42	SMSM	0.34	0.30	0.27
43	TCID	0.27	0.24	0.26
44	TKIM	1.59	1.40	1.21
45	TOTO	0.67	0.50	0.52
46	TRIS	0.53	0.78	0.74
47	TSPC	0.46	0.45	0.45
48	ULTJ	0.23	0.16	0.17
49	UNIC	0.41	0.42	0.35
50	UNVR	2.65	1.58	2.91
51	WSBP	1.04	0.93	0.99
52	WTON	1.57	1.83	1.95
	<b>MIN</b>	<b>0.09</b>	<b>0.10</b>	<b>0.10</b>
	<b>MAX</b>	<b>3.38</b>	<b>3.62</b>	<b>2.91</b>

## Lampiran 10

### Perhitungan Profitabilitas (ROE)

No.	Kode	Tahun	Laba Bersih	Total Ekuitas	ROE
1	ARNA	2017	122,183,909,643	1,029,399,792,539	0.118694321
2	ASII	2017	23,165,000,000,000	156,505,000,000,000	0.14801444
3	AUTO	2017	547,781,000,000	10,759,076,000,000	0.050913387
4	BATA	2017	53,654,376,000	579,308,728,000	0.092617931
5	BELL	2017	14,950,959,786	240,879,358,132	0.062068248
6	BOLT	2017	93,225,253,756	720,676,693,568	0.129357942
7	BUDI	2017	45,691,000,000	1,194,700,000,000	0.038244748
8	CAMP	2017	43,421,734,614	837,911,581,216	0.05182138
9	CEKA	2017	107,420,886,839	903,044,187,067	0.118954187
10	CINT	2017	29,648,261,092	382,273,759,946	0.077557667
11	CPIN	2017	2,496,787,000,000	15,702,825,000,000	0.159002409
12	DLTA	2017	279,772,635,000	1,144,645,393,000	0.244418609
13	DVLA	2017	162,249,293,000	1,116,300,069,000	0.145345591
14	EKAD	2017	76,195,665,729	662,817,752,465	0.114957189
15	FASW	2017	595,868,198,714	3,288,317,572,389	0.181207619
16	GGRM	2017	7,755,347,000,000	42,187,664,000,000	0.183829733
17	HMSP	2017	12,670,534,000,000	34,112,985,000,000	0.371428475
18	IGAR	2017	72,376,683,136	441,946,749,143	0.163767882
19	IMPC	2017	91,303,491,940	1,289,020,969,663	0.070831658
20	INAI	2017	38,651,704,520	277,404,670,750	0.139333287
21	INDF	2017	5,145,063,000,000	46,756,724,000,000	0.110038997
22	INDS	2017	113,639,539,901	2,144,818,918,530	0.052983279
23	INKP	2017	5,599,144,536,000	43,592,681,556,000	0.128442306
24	INTP	2017	1,859,818,000,000	24,556,507,000,000	0.07573626
25	JECC	2017	83,355,370,000	547,361,482,000	0.15228578
26	JPFA	2017	1,107,810,000,000	9,795,628,000,000	0.11309229
27	KBLI	2017	358,974,051,474	1,786,746,385,283	0.200909348
28	KBLM	2017	43,994,949,645	791,428,577,199	0.055589286
29	KINO	2017	109,696,001,798	2,055,170,880,109	0.053375611
30	KLBF	2017	2,453,251,410,604	13,894,031,782,689	0.17656872
31	LION	2017	9,282,943,009	452,307,088,017	0.020523541
32	MAIN	2017	48,698,329,000	1,701,152,698,000	0.028626665
33	MDKI	2017	47,099,000,000	762,463,000,000	0.061772178
34	MLBI	2017	1,322,067,000,000	1,064,905,000,000	1.241488208
35	PICO	2017	16,824,380,227	279,683,750,237	0.060155015
36	ROTI	2017	153,364,021,139	2,820,105,715,429	0.054382366

No.	Kode	Tahun	Lab a Bersih	Total Ekuitas	ROE
37	SCCO	2017	269,730,298,809	2,728,227,483,994	0.098866499
38	SIDO	2017	533,799,000,000	2,895,865,000,000	0.184331452
39	SKLT	2017	22,970,715,348	307,569,774,228	0.074684567
40	SMBR	2017	146,648,432,000	3,412,859,859,000	0.042969368
41	SMGR	2017	2,043,025,914,000	30,439,052,302,000	0.067118578
42	SMSM	2017	555,388,000,000	1,828,184,000,000	0.303792178
43	TCID	2017	179,126,382,068	1,858,326,336,424	0.096391241
44	TKIM	2017	369,995,808,000	13,503,833,520,000	0.027399316
45	TOTO	2017	278,935,804,544	1,693,791,596,547	0.164681301
46	TRIS	2017	14,198,889,550	356,231,586,783	0.039858592
47	TSPC	2017	557,339,581,996	5,082,008,409,145	0.109669158
48	ULTJ	2017	711,681,000,000	4,208,755,000,000	0.169095374
49	UNIC	2017	161,646,593,652	2,146,161,427,092	0.075318935
50	UNVR	2017	7,004,562,000,000	5,173,388,000,000	1.353960306
51	WSBP	2017	1,000,330,150,510	7,316,656,090,419	0.13671958
52	WTON	2017	340,458,859,391	2,747,935,334,085	0.123896241
53	ARNA	2018	158,207,798,602	1,096,596,429,104	0.14427167
54	ASII	2018	27,372,000,000,000	174,363,000,000,000	0.156982846
55	AUTO	2018	680,801,000,000	11,263,635,000,000	0.060442388
56	BATA	2018	67,944,867,000	636,807,359,000	0.106696108
57	BELL	2018	24,022,782,725	260,198,089,842	0.092324977
58	BOLT	2018	75,738,099,614	738,035,474,182	0.102621218
59	BUDI	2018	50,467,000,000	1,226,484,000,000	0.041147704
60	CAMP	2018	61,947,295,689	885,422,598,655	0.069963536
61	CEKA	2018	92,649,656,775	976,647,575,842	0.094864984
62	CINT	2018	13,554,152,161	388,678,577,828	0.034872393
63	CPIN	2018	4,551,485,000,000	19,391,174,000,000	0.234719414
64	DLTA	2018	338,129,985,000	1,284,163,814,000	0.263307517
65	DVLA	2018	200,651,968,000	1,200,261,863,000	0.167173493
66	EKAD	2018	74,045,187,763	724,582,501,247	0.102190141
67	FASW	2018	1,405,367,771,073	4,288,337,297,565	0.327718571
68	GGRM	2018	7,793,068,000,000	45,133,285,000,000	0.172667866
69	HMSP	2018	13,538,418,000,000	35,358,253,000,000	0.382892729
70	IGAR	2018	44,672,438,405	482,914,243,337	0.092505945
71	IMPC	2018	105,523,929,164	1,372,223,331,022	0.076899967
72	INAI	2018	40,463,141,352	303,388,331,247	0.13337079
73	INDF	2018	4,961,851,000,000	49,916,800,000,000	0.099402426
74	INDS	2018	110,686,883,366	2,194,231,835,853	0.05044448
75	INKP	2018	8,517,811,086,000	54,615,554,892,000	0.155959435
76	INTP	2018	1,145,937,000,000	23,221,589,000,000	0.049347915

No.	Kode	Tahun	Lab a Bersih	Total Ekuitas	ROE
77	JECC	2018	88,428,879,000	609,241,164,000	0.145145936
78	JPFA	2018	2,253,201,000,000	10,214,809,000,000	0.220581804
79	KBLI	2018	235,651,063,203	2,030,980,758,929	0.116028211
80	KBLM	2018	40,675,096,628	821,471,284,053	0.049514934
81	KINO	2018	150,116,045,042	2,186,900,126,396	0.068643302
82	KLBF	2018	2,497,261,964,757	15,294,594,796,354	0.163277419
83	LION	2018	14,679,673,993	475,150,562,075	0.030894784
84	MAIN	2018	284,246,878,000	1,896,646,094,000	0.149868169
85	MDKI	2018	33,788,000,000	831,452,000,000	0.040637343
86	MLBI	2018	1,224,807,000,000	1,167,536,000,000	1.049052877
87	PICO	2018	15,730,408,346	299,561,177,628	0.052511505
88	ROTI	2018	127,171,436,363	2,916,901,120,111	0.043598131
89	SCCO	2018	253,995,332,656	2,910,749,138,067	0.087261155
90	SIDO	2018	663,849,000,000	2,902,614,000,000	0.228707296
91	SKLT	2018	31,954,131,252	339,236,007,000	0.094194397
92	SMBR	2018	76,074,721,000	3,473,671,056,000	0.021900381
93	SMGR	2018	3,085,704,236,000	32,736,295,522,000	0.09425942
94	SMSM	2018	633,550,000,000	2,150,277,000,000	0.294636458
95	TCID	2018	173,049,442,756	1,972,463,165,139	0.087732661
96	TKIM	2018	3,558,112,029,000	17,886,713,985,000	0.198924857
97	TOTO	2018	346,692,796,102	1,929,477,152,737	0.17968225
98	TRIS	2018	19,665,074,694	356,224,843,978	0.055204108
99	TSPC	2018	540,378,145,887	5,432,848,070,494	0.099464984
100	ULTJ	2018	701,607,000,000	4,774,956,000,000	0.146934757
101	UNIC	2018	250,240,803,030	2,408,663,727,333	0.103891963
102	UNVR	2018	9,109,445,000,000	7,578,133,000,000	1.202069824
103	WSBP	2018	1,103,472,788,182	7,882,313,190,464	0.139993522
104	WTON	2018	486,640,174,453	3,136,812,010,205	0.155138457
105	ARNA	2019	217,675,239,509	1,176,781,762,600	0.184975028
106	ASII	2019	26,621,000,000,000	186,763,000,000,000	0.14253894
107	AUTO	2019	816,971,000,000	11,650,534,000,000	0.070123052
108	BATA	2019	23,441,338,000	653,251,326,000	0.035884103
109	BELL	2019	23,213,651,840	277,052,787,220	0.08378783
110	BOLT	2019	51,492,605,525	761,027,824,707	0.067661922
111	BUDI	2019	64,021,000,000	1,285,318,000,000	0.049809463
112	CAMP	2019	76,758,829,457	935,392,483,850	0.082060558
113	CEKA	2019	215,459,200,242	1,131,294,696,834	0.190453646
114	CINT	2019	7,221,065,916	389,671,404,669	0.018531167
115	CPIN	2019	3,632,174,000,000	21,071,600,000,000	0.172372957
116	DLTA	2019	317,815,177,000	1,213,563,332,000	0.261885943

No.	Kode	Tahun	Laba Bersih	Total Ekuitas	ROE
117	DVLA	2019	221,783,249,000	1,306,078,988,000	0.16980845
118	EKAD	2019	77,402,572,552	852,543,550,822	0.090790168
119	FASW	2019	968,833,309,696	4,695,597,823,392	0.206328
120	GGRM	2019	10,880,704,000,000	50,930,758,000,000	0.21363719
121	HMSP	2019	13,721,513,000,000	35,679,730,000,000	0.384574463
122	IGAR	2019	60,836,752,751	536,925,371,505	0.113305789
123	IMPC	2019	93,145,200,039	1,408,287,832,788	0.06614074
124	INAI	2019	33,558,115,185	319,268,405,613	0.105109415
125	INDF	2019	5,902,729,000,000	54,202,488,000,000	0.10890144
126	INDS	2019	101,465,560,351	2,572,287,128,060	0.039445659
127	INKP	2019	3,814,295,390,000	55,682,915,977,000	0.068500281
128	INTP	2019	1,835,305,000,000	23,080,261,000,000	0.079518382
129	JECC	2019	102,517,868,000	756,131,725,000	0.135582022
130	JPFA	2019	1,883,857,000,000	11,448,168,000,000	0.164555324
131	KBLI	2019	394,950,161,188	2,382,460,627,722	0.165774056
132	KBLM	2019	38,648,269,147	848,427,028,426	0.04555285
133	KINO	2019	515,603,339,649	2,702,862,179,552	0.190761979
134	KLBF	2019	2,537,601,823,645	16,705,582,476,031	0.151901427
135	LION	2019	926,463,199	468,669,629,730	0.001976794
136	MAIN	2019	152,425,111,000	2,028,641,621,000	0.075136539
137	MDKI	2019	32,859,000,000	834,398,000,000	0.039380487
138	MLBI	2019	1,206,059,000,000	1,146,007,000,000	1.052401076
139	PICO	2019	7,487,452,045	301,639,460,401	0.024822522
140	ROTI	2019	236,518,557,420	3,092,597,379,097	0.076478936
141	SCCO	2019	303,593,922,331	3,141,020,945,591	0.096654536
142	SIDO	2019	807,689,000,000	3,064,707,000,000	0.263545259
143	SKLT	2019	44,943,627,900	380,381,947,966	0.118153945
144	SMBR	2019	30,073,855,000	3,482,293,092,000	0.008636222
145	SMGR	2019	2,371,233,000	33,891,924,000,000	6.99645E-05
146	SMSM	2019	638,676,000,000	2,442,303,000,000	0.261505636
147	TCID	2019	145,149,344,561	2,019,143,817,162	0.071886581
148	TKIM	2019	2,314,738,916,000	19,257,375,023,000	0.120200127
149	TOTO	2019	140,597,500,915	1,924,262,563,701	0.073065653
150	TRIS	2019	23,236,898,190	660,613,650,580	0.035174717
151	TSPC	2019	595,154,912,874	5,791,035,969,893	0.102771752
152	ULTJ	2019	1,035,865,000,000	5,655,139,000,000	0.183172332
153	UNIC	2019	158,309,161,429	239,165,273,197	0.661923695
154	UNVR	2019	7,392,837,000,000	5,281,862,000,000	1.399664929
155	WSBP	2019	806,148,752,926	8,134,550,586,355	0.099101818
156	WTON	2019	510,711,733,403	3,508,445,940,007	0.145566368



## Lampiran 11

### Tabel Nilai Profitabilitas

No.	KODE	PROFITABILITAS		
		2017	2018	2019
1	ARNA	0.12	0.14	0.18
2	ASII	0.15	0.16	0.14
3	AUTO	0.05	0.06	0.07
4	BATA	0.09	0.11	0.04
5	BELL	0.06	0.09	0.08
6	BOLT	0.13	0.10	0.07
7	BUDI	0.04	0.04	0.05
8	CAMP	0.05	0.07	0.08
9	CEKA	0.12	0.09	0.19
10	CINT	0.08	0.03	0.02
11	CPIN	0.16	0.23	0.17
12	DLTA	0.24	0.26	0.26
13	DVLA	0.15	0.17	0.17
14	EKAD	0.11	0.10	0.09
15	FASW	0.18	0.33	0.21
16	GGRM	0.18	0.17	0.21
17	HMSP	0.37	0.38	0.38
18	IGAR	0.16	0.09	0.11
19	IMPC	0.07	0.08	0.07
20	INAI	0.14	0.13	0.11
21	INDF	0.11	0.10	0.11
22	INDS	0.05	0.05	0.04
23	INKP	0.13	0.16	0.07
24	INTP	0.08	0.05	0.08
25	JECC	0.15	0.15	0.14
26	JPFA	0.11	0.22	0.16
27	KBLI	0.20	0.12	0.17

No.	KODE	PROFITABILITAS		
		2017	2018	2019
28	KBLM	0.06	0.05	0.05
29	KINO	0.05	0.07	0.19
30	KLBF	0.18	0.16	0.15
31	LION	0.02	0.03	0.00
32	MAIN	0.03	0.15	0.08
33	MDKI	0.06	0.04	0.04
34	MLBI	1.24	1.05	1.05
35	PICO	0.06	0.05	0.02
36	ROTI	0.05	0.04	0.08
37	SCCO	0.10	0.09	0.10
38	SIDO	0.18	0.23	0.26
39	SKLT	0.07	0.09	0.12
40	SMBR	0.04	0.02	0.01
41	SMGR	0.07	0.09	0.00
42	SMSM	0.30	0.29	0.26
43	TCID	0.10	0.09	0.07
44	TKIM	0.03	0.20	0.12
45	TOTO	0.16	0.18	0.07
46	TRIS	0.04	0.06	0.04
47	TSPC	0.11	0.10	0.10
48	ULTJ	0.17	0.15	0.18
49	UNIC	0.08	0.10	0.66
50	UNVR	1.35	1.20	1.40
51	WSBP	0.14	0.14	0.10
52	WTON	0.12	0.16	0.15
	<b>MIN</b>	<b>0.02</b>	<b>0.02</b>	<b>0.00</b>
	<b>MAX</b>	<b>1.35</b>	<b>1.20</b>	<b>1.40</b>

## Lampiran 12

### Perhitungan Ukuran Perusahaan

No.	Kode	Tahun	Total Aset	Ln. Total Aset
1	ARNA	2017	1,601,346,561,573	28.10186599
2	ASII	2017	295,646,000,000,000	33.32018391
3	AUTO	2017	14,762,309,000,000	30.32309836
4	BATA	2017	855,691,231,000	27.47517544
5	BELL	2017	465,965,155,745	26.8673767
6	BOLT	2017	1,188,798,795,362	27.8039645
7	BUDI	2017	2,939,456,000,000	28.70924565
8	CAMP	2017	1,211,184,522,659	27.82261994
9	CEKA	2017	1,329,636,444,501	27.91592667
10	CINT	2017	476,577,841,605	26.88989691
11	CPIN	2017	24,522,593,000,000	30.83061597
12	DLTA	2017	1,340,842,765,000	27.92431946
13	DVLA	2017	1,640,886,147,000	28.12625755
14	EKAD	2017	796,767,646,172	27.40382894
15	FASW	2017	9,369,891,776,775	29.86852266
16	GGRM	2017	66,759,930,000,000	31.83212417
17	HMSP	2017	43,141,063,000,000	31.3954964
18	IGAR	2017	513,022,591,574	26.96358572
19	IMPC	2017	2,294,677,493,483	28.46161342
20	INAI	2017	1,213,916,545,120	27.82487306
21	INDF	2017	87,939,488,000,000	32.10767006
22	INDS	2017	2,434,617,337,849	28.52081071
23	INKP	2017	103,428,629,328,000	32.26990292
24	INTP	2017	28,863,676,000,000	30.99360503
25	JECC	2017	1,927,985,352,000	28.28749671
26	JPFA	2017	21,088,870,000,000	30.67976653
27	KBLI	2017	3,013,760,616,985	28.73420979
28	KBLM	2017	1,235,198,847,468	27.84225308
29	KINO	2017	3,237,595,219,274	28.80585195
30	KLBF	2017	16,616,239,416,335	30.44140161
31	LION	2017	691,937,947,736	27.26276212
32	MAIN	2017	4,072,245,477,000	29.03521568
33	MDKI	2017	867,451,000,000	27.48882486
34	MLBI	2017	2,510,078,000,000	28.55133494
35	PICO	2017	720,238,957,745	27.30284888
36	ROTI	2017	4,559,573,709,411	29.14825025
37	SCCO	2017	4,014,244,589,706	29.0208703
38	SIDO	2017	3,158,198,000,000	28.78102273

No.	Kode	Tahun	Total Aset	Ln. Total Aset
39	SKLT	2017	636,284,210,210	27.17891117
40	SMBR	2017	5,060,377,247,000	29.25246215
41	SMGR	2017	48,963,502,966,000	31.5220963
42	SMSM	2017	2,443,341,000,000	28.52438748
43	TCID	2017	2,361,807,189,430	28.4904482
44	TKIM	2017	34,965,694,500,000	31.18538854
45	TOTO	2017	2,826,490,815,501	28.67005706
46	TRIS	2017	544,968,319,987	27.0239935
47	TSPC	2017	7,434,900,309,021	29.63720629
48	ULTJ	2017	5,186,940,000,000	29.27716504
49	UNIC	2017	3,031,323,678,600	28.7400205
50	UNVR	2017	18,906,413,000,000	30.57052229
51	WSBP	2017	14,919,548,673,755	30.33369346
52	WTON	2017	7,067,976,095,043	29.58659529
53	ARNA	2018	1,652,905,985,730	28.13355606
54	ASII	2018	344,711,000,000,000	33.4737275
55	AUTO	2018	15,889,648,000,000	30.39668894
56	BATA	2018	876,856,225,000	27.49960888
57	BELL	2018	514,962,171,733	26.96735928
58	BOLT	2018	1,312,376,999,120	27.90286111
59	BUDI	2018	3,392,980,000,000	28.85272971
60	CAMP	2018	1,004,275,813,783	27.63528781
61	CEKA	2018	1,168,956,042,706	27.7871322
62	CINT	2018	491,382,035,136	26.92048774
63	CPIN	2018	27,645,118,000,000	30.95047026
64	DLTA	2018	1,523,517,170,000	28.05204271
65	DVLA	2018	1,682,821,739	21.24373783
66	EKAD	2018	853,267,454,400	27.47233888
67	FASW	2018	10,965,118,708,784	30.02574032
68	GGRM	2018	69,097,219,000,000	31.8665356
69	HMSP	2018	46,602,420,000,000	31.47267359
70	IGAR	2018	570,197,810,698	27.06924917
71	IMPC	2018	2,370,198,817,803	28.49399496
72	INAI	2018	1,400,683,598,096	27.96798152
73	INDF	2018	96,537,796,000,000	32.20095572
74	INDS	2018	2,482,337,567,967	28.5402218
75	INKP	2018	126,723,419,253,000	32.47302803
76	INTP	2018	27,788,562,000,000	30.95564561
77	JECC	2018	2,081,620,993,000	28.36416803
78	JPFA	2018	23,038,028,000,000	30.76816736
79	KBLI	2018	3,244,821,647,076	28.8080815
80	KBLM	2018	1,298,358,478,375	27.89212187

No.	Kode	Tahun	Total Aset	Ln. Total Aset
81	KINO	2018	3,529,164,205,408	28.89208219
82	KLBF	2018	18,146,206,145,369	30.52948263
83	LION	2018	696,192,628,101	27.26889222
84	MAIN	2018	4,335,844,455,000	29.09793751
85	MDKI	2018	914,065,000,000	27.54116752
86	MLBI	2018	2,889,501,000,000	28.69210494
87	PICO	2018	852,932,442,585	27.47194618
88	ROTI	2018	4,393,810,380,833	29.11121793
89	SCCO	2018	4,165,196,478,857	29.05778456
90	SIDO	2018	3,337,628,000,000	28.83628149
91	SKLT	2018	747,293,725,435	27.33972415
92	SMBR	2018	5,538,079,503,000	29.3426689
93	SMGR	2018	51,155,890,227,000	31.56589876
94	SMSM	2018	2,801,203,000,000	28.66107008
95	TCID	2018	2,445,143,511,801	28.52512493
96	TKIM	2018	42,938,134,416,000	31.39078146
97	TOTO	2018	2,897,119,790,044	28.69473818
98	TRIS	2018	633,014,281,352	27.17375882
99	TSPC	2018	7,869,975,060,326	29.69407601
100	ULTJ	2018	5,555,871,000,000	29.34587632
101	UNIC	2018	3,423,458,104,578	28.8616723
102	UNVR	2018	20,326,869,000,000	30.64296472
103	WSBP	2018	15,222,388,589,814	30.35378839
104	WTON	2018	8,881,778,299,672	29.81502291
105	ARNA	2019	1,799,137,069,343	28.21832826
106	ASII	2019	351,958,000,000,000	33.49453297
107	AUTO	2019	16,015,709,000,000	30.40459117
108	BATA	2019	863,146,554,000	27.48385033
109	BELL	2019	590,884,444,113	27.10488631
110	BOLT	2019	1,265,915,330,625	27.86681656
111	BUDI	2019	2,999,767,000,000	28.72955573
112	CAMP	2019	1,057,529,235,985	27.68695639
113	CEKA	2019	1,393,079,542,074	27.96253791
114	CINT	2019	521,493,784,876	26.97996319
115	CPIN	2019	29,353,041,000,000	31.01041727
116	DLTA	2019	1,425,983,722,000	27.98588302
117	DVLA	2019	1,820,960,714,000	28.23038534
118	EKAD	2019	968,234,349,565	27.59873999
119	FASW	2019	10,751,992,944,902	30.00611224
120	GGRM	2019	78,647,274,000,000	31.99599408
121	HMSP	2019	50,902,806,000,000	31.56093917
122	IGAR	2019	617,594,780,669	27.14909838

No.	Kode	Tahun	Total Aset	Ln. Total Aset
123	IMPC	2019	2,501,132,856,219	28.54776489
124	INAI	2019	1,212,894,403,676	27.82403069
125	INDF	2019	96,198,559,000,000	32.19743549
126	INDS	2019	2,834,422,741,208	28.67285941
127	INKP	2019	111,300,336,550,000	32.3432534
128	INTP	2019	27,707,749,000,000	30.95273324
129	JECC	2019	1,888,753,850,000	28.26693839
130	JPFA	2019	25,185,009,000,000	30.85727005
131	KBLI	2019	3,556,474,711,037	28.89979092
132	KBLM	2019	1,284,437,358,420	27.88134189
133	KINO	2019	4,695,764,958,833	29.17768215
134	KLBF	2019	20,264,726,862,584	30.6399029
135	LION	2019	688,017,892,312	27.25708068
136	MAIN	2019	4,648,577,041,000	29.16758228
137	MDKI	2019	923,795,000,000	27.55175602
138	MLBI	2019	2,896,950,000,000	28.69467958
139	PICO	2019	127,616,056,633	25.57229204
140	ROTI	2019	4,682,083,844,951	29.17476439
141	SCCO	2019	4,400,655,628,146	29.11277465
142	SIDO	2019	3,536,898,000,000	28.89427119
143	SKLT	2019	790,845,543,826	27.39636852
144	SMBR	2019	5,571,270,204,000	29.34864419
145	SMGR	2019	79,807,067,000,000	32.01063318
146	SMSM	2019	3,106,981,000,000	28.76467263
147	TCID	2019	2,551,192,620,939	28.56758206
148	TKIM	2019	42,569,463,231,000	31.38215829
149	TOTO	2019	2,918,467,252,139	28.70207968
150	TRIS	2019	1,147,246,311,331	27.76838567
151	TSPC	2019	8,372,769,580,743	29.75600584
152	ULTJ	2019	6,608,422,000,000	29.51936601
153	UNIC	2019	3,054,847,909,321	28.74775092
154	UNVR	2019	20,649,371,000,000	30.65870597
155	WSBP	2019	16,149,121,684,330	30.41288678
156	WTON	2019	10,337,895,087,207	29.96683739

### Lampiran 13

#### Hasil Nilai Ukuran Perusahaan

No.	KODE	UKURAN PERUSAHAAN		
		2017	2018	2019
1	ARNA	28.10	28.13	28.22
2	ASII	33.32	33.47	33.49
3	AUTO	30.32	30.40	30.40
4	BATA	27.48	27.50	27.48
5	BELL	26.87	26.97	27.10
6	BOLT	27.80	27.90	27.87
7	BUDI	28.71	28.85	28.73
8	CAMP	27.82	27.64	27.69
9	CEKA	27.92	27.79	27.96
10	CINT	26.89	26.92	26.98
11	CPIN	30.83	30.95	31.01
12	DLTA	27.92	28.05	27.99
13	DVLA	28.13	21.24	28.23
14	EKAD	27.40	27.47	27.60
15	FASW	29.87	30.03	30.01
16	GGRM	31.83	31.87	32.00
17	HMSP	31.40	31.47	31.56
18	IGAR	26.96	27.07	27.15
19	IMPC	28.46	28.49	28.55
20	INAI	27.82	27.97	27.82
21	INDF	32.11	32.20	32.20
22	INDS	28.52	28.54	28.67
23	INKP	32.27	32.47	32.34
24	INTP	30.99	30.96	30.95
25	JECC	28.29	28.36	28.27
26	JPFA	30.68	30.77	30.86
27	KBLI	28.73	28.81	28.90

No.	KODE	UKURAN PERUSAHAAN		
		2017	2018	2019
28	KBLM	27.84	27.89	27.88
29	KINO	28.81	28.89	29.18
30	KLBF	30.44	30.53	30.64
31	LION	27.26	27.27	27.26
32	MAIN	29.04	29.10	29.17
33	MDKI	27.49	27.54	27.55
34	MLBI	28.55	28.69	28.69
35	PICO	27.30	27.47	25.57
36	ROTI	29.15	29.11	29.17
37	SCCO	29.02	29.06	29.11
38	SIDO	28.78	28.84	28.89
39	SKLT	27.18	27.34	27.40
40	SMBR	29.25	29.34	29.35
41	SMGR	31.52	31.57	32.01
42	SMSM	28.52	28.66	28.76
43	TCID	28.49	28.53	28.57
44	TKIM	31.19	31.39	31.38
45	TOTO	28.67	28.69	28.70
46	TRIS	27.02	27.17	27.77
47	TSPC	29.64	29.69	29.76
48	ULTJ	29.28	29.35	29.52
49	UNIC	28.74	28.86	28.75
50	UNVR	30.57	30.64	30.66
51	WSBP	30.33	30.35	30.41
52	WTON	29.59	29.82	29.97
	<b>MIN</b>	<b>26.87</b>	<b>21.24</b>	<b>25.57</b>
	<b>MAX</b>	<b>33.32</b>	<b>33.47</b>	<b>33.49</b>

## Lampiran 14

### Hasil Output SPSS

#### Hasil Uji Statistik Deskriptif Sebelum Outlier

##### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
KEBIJAKN DIVIDEN	156	.01	5.61	.5313	.61626
KEBIJAKAN HUTANG	156	.09	3.62	.7914	.68988
PROFITABILITAS	156	.00	1.40	.1639	.22905
UKURAN PERUSAHAAN	156	21.24	33.49	29.0727	1.72619
NILAI PERUSAHAAN	156	.06	28.87	2.7799	4.29608
Valid N (listwise)	156				

Sumber : Hasil Output SPSS, 2021

#### Hasil Uji Statistik Deskriptif Sesudah Outlier

##### Descriptive Statistics

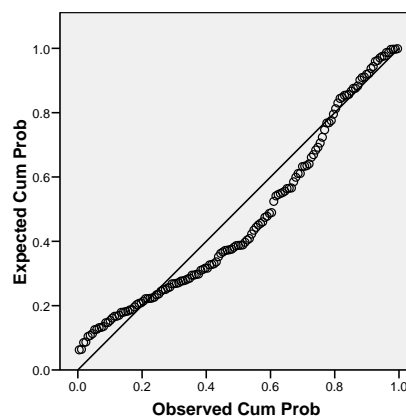
	N	Minimum	Maximum	Mean	Std. Deviation
KEBIJAKN DIVIDEN	144	.01	5.61	.5117	.63196
KEBIJAKAN HUTANG	144	.09	3.62	.7369	.63994
PROFITABILITAS	144	.00	.66	.1209	.08227
UKURAN PERUSAHAAN	144	21.24	33.49	29.0403	1.73458
NILAI PERUSAHAAN	144	.06	6.85	1.8447	1.38789
Valid N (listwise)	144				

Sumber : Data Hasil Output SPSS, 2021

#### Hasil Uji Normalitas Model Regresi

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

Dependent Variable: NILAI PERUSAHAAN



## Hasil Uji Multikolonieritas Model Regresi

**Coefficients(a)**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-3.719	1.454		-2.558	.012		
	KEBIJAKN DIVIDEN	.206	.138	.094	1.491	.138	.960	1.042
	KEBIJAKAN HUTANG	-.330	.135	-.152	-2.454	.015	.984	1.016
	PROFITABILITAS	10.508	1.067	.623	9.852	.000	.949	1.054
	UKURAN PERUSAHAAN	.153	.050	.191	3.029	.003	.957	1.045

a Dependent Variable: NILAI PERUSAHAAN

## Hasil Uji Autokolerasi Model Regresi

**Model Summary(b)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.688(a)	.473	.458	1.02217	2.142

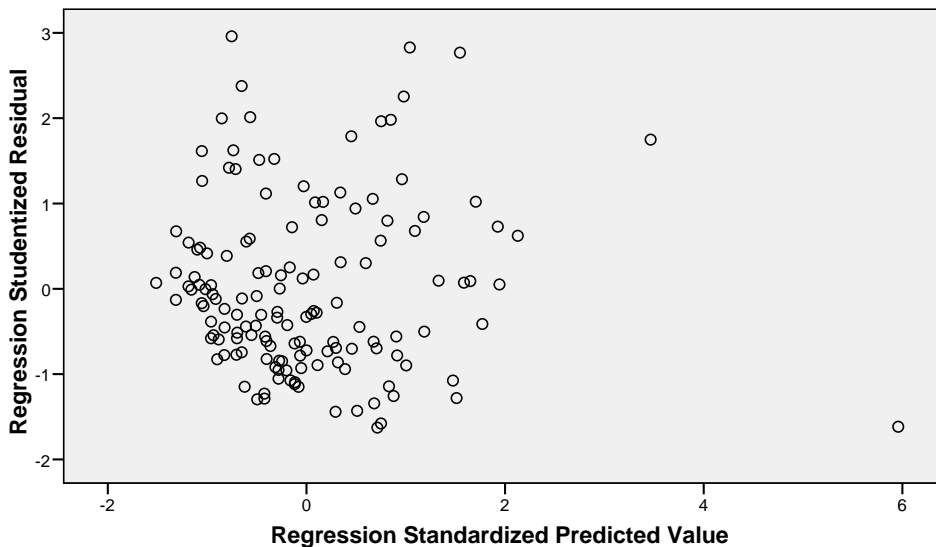
a Predictors: (Constant), UKURAN PERUSAHAAN , KEBIJAKAN HUTANG, KEBIJAKN DIVIDEN, PROFITABILITAS

b Dependent Variable: NILAI PERUSAHAAN

## Hasil Uji Heteroskdastisitas

**Scatterplot**

**Dependent Variable: NILAI PERUSAHAAN**





## Hasil Uji Regresi Linier Berganda

### Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-3.719	1.454		-2.558	.012
	KEBIJAKN DIVIDEN	.206	.138	.094	1.491	.138
	KEBIJAKAN HUTANG	-.330	.135	-.152	-2.454	.015
	PROFITABILITAS	10.508	1.067	.623	9.852	.000
	UKURAN PERUSAHAAN	.153	.050	.191	3.029	.003

a Dependent Variable: NILAI PERUSAHAAN

### Hasil Uji Statistik Parsial (t)

#### Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-3.719	1.454		-2.558	.012		
	KEBIJAKN DIVIDEN	.206	.138	.094	1.491	.138	.960	1.042
	KEBIJAKAN HUTANG	-.330	.135	-.152	-2.454	.015	.984	1.016
	PROFITABILITAS	10.508	1.067	.623	9.852	.000	.949	1.054
	UKURAN PERUSAHAAN	.153	.050	.191	3.029	.003	.957	1.045

a Dependent Variable: NILAI PERUSAHAAN

### Hasil Uji Statistik Simultan F

#### ANOVA(b)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	130.223	4	32.556	31.159	.000(a)
	Residual	145.230	139	1.045		
	Total	275.453	143			

a Predictors: (Constant), UKURAN PERUSAHAAN , KEBIJAKAN HUTANG, KEBIJAKN DIVIDEN, PROFITABILITAS

b Dependent Variable: NILAI PERUSAHAAN

## Hasil Uji Koefisien Determinasi

### Model Summary(b)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.688(a)	.473	.458	1.02217	2.142





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**Jl. Sumatera 101 GKB Gresik, (031) - 3951414**

**BERITA ACARA BIMBINGAN SKRIPSI**

Nama Penyaji : Ericha Citra Agustina  
 NIM : 170302066  
 Program Studi : Akuntansi  
 Alamat / Tlp : 85730048148  
 Judul Skripsi : Determinan Nilai Perusahaan Manufaktur.

Pembimbing I : M. Aufa, S.E., M.SA  
 Pembimbing II : -  
 Konsultasi:

Tanggal	Paraf Pembimbing		KETERANGAN
	I	II	
17/11/20			Revisi fokus ke masalah yg sama Akutipa Kontribusi Daftar pustaka..
7/12/20			Kontribusi Daftar pustaka
13/01/21			Langsung ke minor proposal
20/2/21			Tabel Sampul Interpretasi ) diperbaiki
6/4/21			Ace Ugi skripsi

Tanggal Pengajuan : 13 Oktober 2020  
 Batas Akhir Bimbingan :  
 Selesai Penulisan :  
 Tanggal Diujikan :

Prodi Akuntansi

Syaiful, S.E., MM

Dosen Pembimbing I

M. Aufa, S.E., M.SA

Dosen Pembimbing II

:



**BERITA ACARA UJIAN SIDANG SKRIPSI**  
**SEMESTER GENAP 2020 / 2021**  
Nomer : 207/II.3.UMG/Akun/E/2021

Pada hari ini **Jum'at**, Tanggal **07 Mei 2021**, pukul **13.00 - 14.30**. Telah dilaksanakan Ujian Sidang Skripsi Pada Mahasiswa :

Nama Mahasiswa : **Ericha Citra Agustina**  
NIM : **170302066**  
Judul Skripsi : **Determinan Nilai Perusahaan Manufaktur**

Dosen Pembimbing I : **Muhammad Aufa, S.E., M.SA**  
Dosen Pembimbing II : **-**  
Penguji I : **Syaiful, S.E., MM**  
Penguji II : **Nyimas Wardatul Afiqoh, SE., M.SA., Ak., CA**

No	Nama Penguji	Jabatan Penguji	Tanda Tangan
1	Muhammad Aufa, S.E., M.SA	Ketua	
2	-	Sekretaris	
3	Syaiful, S.E., MM	Anggota	
4	Nyimas Wardatul Afiqoh, SE., M.SA., Ak., CA	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**

Gresik, 07 Mei 2021,  
Ketua Tim Penguji,  
  
**Muhammad Aufa, S.E., M.SA**

Catatan :  
\*) Coret yang tidak perlu



PERSETUJUAN REVISI SKRIPSI

Setelah kami teliti perbaikan revisi skripsi :

Nama : Ericha Citra Agustina  
NIM : 170302066  
Program Studi : Akuntansi  
Judul Skripsi : Determinan Nilai Perusahaan Manufaktur

Kami penguji dapat menyetujui perbaikan revisi skripsi tersebut.

Nama Penguji	Tanda tangan persetujuan penguji	Tanggal Persetujuan
1. Muhammad Aufa, S.E., M.SA		1 25/5/21
2. -	2	2
3. Syaiful, S.E., MM		3 24/5/21
4. Nyimas Wardatul Afiqoh, SE., M.SA., Ak., CA4		4 25/5/21

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



PERSETUJUAN REVISI SKRIPSI

Setelah kami teliti perbaikan revisi skripsi :

Nama : Ericha Citra Agustina  
NIM : 170302066  
Program Studi : Akuntansi  
Judul Skripsi : Determinan Nilai Perusahaan Manufaktur

Kami penguji dapat menyetujui perbaikan revisi skripsi tersebut.

Nama Penguji	Tanda tangan persetujuan penguji	Tanggal Persetujuan
1. Muhammad Aufa, S.E., M.SA		1 25/5/21
2. -	2	2
3. Syaiful, S.E., MM		3 24/5/21
4. Nyimas Wardatul Afiqoh, SE., M.SA., Ak., CAA		4 25/5/21

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





DAFTAR PERBAIKAN SKRIPSI UJIAN TINGKAT SARJANA (S-1)  
SEMESTER GENAP 2020 / 2021

Nama Penyaji : Ericha Citra Agustina  
NIM : 170302066  
Program Studi : Akuntansi  
Hari / Tanggal : Jum'at, 07 Mei 2021  
Penguji I : Syaiful, S.E., MM

No.	Uraian	Halaman
1.	Penjelasan deskripsi gata hasil penelitian	
2.	Daftar pustaka	

Keterangan :

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

Mengetahui,  
Penguji I



Syaiful, S.E., MM



DAFTAR PERBAIKAN SKRIPSI UJIAN TINGKAT SARJANA (S-1)  
 SEMESTER GENAP 2020 / 2021

Nama Penyaji : Ericha Citra Agustina  
 NIM : 170302066  
 Program Studi : Akuntansi  
 Hari / Tanggal : Jum'at, 07 Mei 2021  
 Pembimbing I : Muhammad Afa, S.E., M.SA

No.	Uraian	Halaman

Keterangan :

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

Mengetahui,  
 Pembimbing I  
  
 Muhammad Afa, S.E., M.SA





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

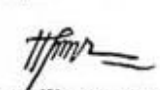
**DAFTAR PERBAIKAN SKRIPSI UJIAN TINGKAT SARJANA (S-1)**  
**SEMESTER GENAP 2020 / 2021**

Nama Penyaji : Ericha Citra Agustina  
 NIM : 170302066  
 Program Studi : Akuntansi  
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