



Lampiran 1

Daftar Perusahaan Sektor Infrastruktur, Teknologi, Properti & Real Estate, dan Keuangan yang Terdaftar di Bursa Efek Indonesia (BEI) Tahun 2018 – 2021

No	Kode	Nama Perusahaan
<i>Sektor Infrastruktur, Transportasi, Logistik</i>		
1	ACST	Acset Indonusa Tbk.
2	ADHI	Adhi Karya (Persero) Tbk.
3	AKSI	Mineral Sumberdaya Mandiri Tbk
4	ARKO	Arkora Hydro Tbk.
5	ASSA	Adi Sarana Armada Tbk.
6	BALI	Bali Towerindo Sentra Tbk.
7	BIRD	Blue Bird Tbk.
8	BLTA	Berlian Laju Tanker Tbk
9	BPTR	Batavia Prosperindo Trans Tbk.
10	BTEL	Bakrie Telecom Tbk.
11	BUKK	Bukaka Teknik Utama Tbk.
12	CASS	Cardig Aero Services Tbk.
13	CENT	Centratama Telekomunikasi Indo
14	CMNP	Citra Marga Nusaphala Persada
15	CMPP	AirAsia Indonesia Tbk.
16	DEAL	Dewata Freightinternational Tb
17	DGIK	Nusa Konstruksi Enjiniring Tbk
18	ELPI	Pelayaran Nasional Ekalya Purn
19	EXCL	XL Axiata Tbk.
20	FIMP	Fimperkasa Utama Tbk.
21	FREN	Smartfren Telecom Tbk.
22	GHON	Gihon Telekomunikasi Indonesia
23	GIAA	Garuda Indonesia (Persero) Tbk
24	GMFI	Garuda Maintenance Facility Ae
25	GOLD	Visi Telekomunikasi Infrastruk
26	HADE	Himalaya Energi Perkasa Tbk.
27	HAIS	Hasnur Internasional Shipping
28	HATM	Habco Trans Maritima Tbk.
29	HELI	Jaya Trishindo Tbk.
30	IBST	Inti Bangun Sejahtera Tbk.
31	IDPR	Indonesia Pondasi Raya Tbk.

No	Kode	Nama Perusahaan
32	IPCC	Indonesia Kendaraan Terminal T
33	IPCM	Jasa Armada Indonesia Tbk.
34	ISAT	Indosat Tbk.
35	JAST	Jasnita Telekomindo Tbk.
36	JAYA	Armada Berjaya Trans Tbk.
37	JKON	Jaya Konstruksi Manggala Prata
38	JSMR	Jasa Marga (Persero) Tbk.
39	KARW	ICTSI Jasa Prima Tbk.
40	KBLV	First Media Tbk.
41	KEEN	Kencana Energi Lestari Tbk.
42	KETR	Ketrosden Triasmitra Tbk.
43	KJEN	Krida Jaringan Nusantara Tbk.
44	KRYA	Bangun Karya Perkasa Jaya Tbk.
45	LAPD	Leyand International Tbk.
46	LCKM	LCK Global Kedaton Tbk.
47	LINK	Link Net Tbk.
48	LRNA	Eka Sari Lorena Transport Tbk.
49	META	Nusantara Infrastructure Tbk.
50	MIRA	Mitra International Resources
51	MORA	Mora Telematika Indonesia Tbk.
52	MPOW	Megapower Makmur Tbk.
53	MTEL	Dayamitra Telekomunikasi Tbk.
54	MTPS	Meta Epsi Tbk.
55	MTRA	Mitra Pemuda Tbk.
56	NELY	Pelayaran Nelly Dwi Putri Tbk.
57	NRCA	Nusa Raya Cipta Tbk.
58	OASA	Maharaksa Biru Energi Tbk.
59	PBSA	Paramita Bangun Sarana Tbk.
60	PORT	Nusantara Pelabuhan Handal Tbk
61	POWR	Cikarang Listrindo Tbk.
62	PPGL	Prima Globalindo Logistik Tbk.

No	Kode	Nama Perusahaan
63	PPRE	PP Presisi Tbk.
64	PTDU	Djasa Ubersakti Tbk.
65	PTPP	PP (Persero) Tbk.
66	PTPW	Pratama Widya Tbk.
67	PURA	Putra Rajawali Kencana Tbk.
68	RCCC	Utama Radar Cahaya Tbk.
69	RONY	Aesler Grup Internasional Tbk.
70	SAFE	Steady Safe Tbk
71	SAPX	Satria Antaran Prima Tbk.
72	SDMU	Sidomulyo Selaras Tbk.
73	SMDR	Samudera Indonesia Tbk.
74	SMKM	Sumber Mas Konstruksi Tbk.
75	SSIA	Surya Semesta Internusa Tbk.
76	SUPR	Solusi Tunas Pratama Tbk.
77	TAMA	Lancartama Sejati Tbk.
78	TAXI	Express Transindo Utama Tbk.
79	TBIG	Tower Bersama Infrastructure T
80	TGRA	Terregra Asia Energy Tbk.
81	TLKM	Telkom Indonesia (Persero) Tbk
82	TMAS	Temas Tbk.
83	TNCA	Trimuda Nuansa Citra Tbk.
84	TOPS	Totalindo Eka Persada Tbk.
85	TOTL	Total Bangun Persada Tbk.
86	TOWR	Sarana Menara Nusantara Tbk.
87	TRJA	Transkon Jaya Tbk.
88	TRUK	Guna Timur Raya Tbk.
89	WEGE	Wijaya Karya Bangunan Gedung T
90	WEHA	WEHA Transportasi Indonesia Tb
91	WIKA	Wijaya Karya (Persero) Tbk.
92	WSKT	Waskita Karya (Persero) Tbk.

No	Kode	Nama Perusahaan
Sektor Technology		
93	ATIC	Anabatic Technologies Tbk.
94	AXIO	Tera Data Indonusa Tbk.
95	BELI	Global Digital Niaga Tbk.
96	BUKA	Bukalapak.com Tbk.
97	CASH	Cashlez Worldwide Indonesia Tb
98	DCII	DCI Indonesia Tbk.
99	DIVA	Distribusi Voucher Nusantara T
100	DMMX	Digital Mediatama Maxima Tbk.
101	EDGE	Indointernet Tbk.
102	EMTK	Elang Mahkota Teknologi Tbk.
103	ENVY	Envy Technologies Indonesia Tb
104	GLVA	Galva Technologies Tbk.
105	GOTO	GoTo Gojek Tokopedia Tbk.
106	HDIT	Hensel Davest Indonesia Tbk.
107	KIOS	Kioson Komersial Indonesia Tbk
108	KREN	Kresna Graha Investama Tbk.
109	LMAS	Limas Indonesia Makmur Tbk
110	LUCK	Sentral Mitra Informatika Tbk.
111	MCAS	M Cash Integrasi Tbk.
112	MLPT	Multipolar Technology Tbk.
113	MTDL	Metrodata Electronics Tbk.
114	NFCX	NFC Indonesia Tbk.
115	NINE	Techno9 Indonesia Tbk.
116	PGJO	Tourindo Guide Indonesia Tbk.
117	PTSN	Sat Nusapersada Tbk
118	RUNS	Global Sukses Solusi Tbk.
119	SKYB	Northcliff Citranusa Indonesia
120	TECH	Indosterling Technomedia Tbk.
121	TFAS	Telefast Indonesia Tbk.
122	UVCR	Trimegah Karya Pratama Tbk.

No	Kode	Nama Perusahaan	No	Kode	Nama Perusahaan
123	WGSB	Wira Global Solusi Tbk.	153	DMAS	Puradelta Lestari Tbk.
124	WIFI	Solusi Sinergi Digital Tbk.	154	DUTI	Duta Pertiwi Tbk
125	WIRG	WIR ASIA Tbk.	155	ELTY	Bakrieland Development Tbk.
126	ZYRX	Zyrexindo Mandiri Buana Tbk.	156	EMDE	Megapolitan Developments Tbk.
Sektor Property & Real Estate			157	FMII	Fortune Mate Indonesia Tbk
127	ADCP	Adhi Commuter Properti Tbk.	158	FORZ	Forza Land Indonesia Tbk.
128	AMAN	Makmur Berkah Amanda Tbk.	159	GAMA	Aksara Global Development Tbk.
129	APLN	Agung Podomoro Land Tbk.	160	GMTD	Gowa Makassar Tourism Developm
130	ARMY	Armidian Karyatama Tbk.	161	GPRA	Perdana Gapuraprima Tbk.
131	ASPI	Andalan Sakti Primaindo Tbk.	162	GWSA	Greenwood Sejahtera Tbk.
132	ASRI	Alam Sutera Realty Tbk.	163	HOMI	Grand House Mulia Tbk.
133	ATAP	Trimitra Prawara Goldland Tbk.	164	INDO	Royalindo Investa Wijaya Tbk.
134	BAPA	Bekasi Asri Pemula Tbk.	165	INPP	Indonesian Paradise Property T
135	BAPI	Bhakti Agung Propertindo Tbk.	166	IPAC	Era Graharealty Tbk.
136	BBSS	Bumi Benowo Sukses Sejahtera T	167	JRPT	Jaya Real Property Tbk.
137	BCIP	Bumi Citra Permai Tbk.	168	KBAG	Karya Bersama Anugerah Tbk.
138	BEST	Bekasi Fajar Industrial Estate	169	KIJA	Kawasan Industri Jababeka Tbk.
139	BIKA	Binakarya Jaya Abadi Tbk.	170	KOTA	DMS Propertindo Tbk.
140	BIPP	Bhuwanatala Indah Permai Tbk.	171	LAND	Trimitra Propertindo Tbk.
141	BKDP	Bukit Darmo Property Tbk	172	LCGP	Eureka Prima Jakarta Tbk.
142	BKSL	Sentul City Tbk.	173	LPCK	Lippo Cikarang Tbk
143	BSBK	Wulandari Bangun Laksana Tbk.	174	LPKR	Lippo Karawaci Tbk.
144	BSDE	Bumi Serpong Damai Tbk.	175	LPLI	Star Pacific Tbk
145	CITY	Natura City Developments Tbk.	176	MDLN	Modernland Realty Tbk.
146	COWL	Cowell Development Tbk.	177	MKPI	Metropolitan Kentjana Tbk.
147	CPRI	Capri Nusa Satu Properti Tbk.	178	MMLP	Mega Manunggal Property Tbk.
148	CSIS	Cahayasakti Investindo Sukses	179	MPRO	Maha Properti Indonesia Tbk.
149	CTRA	Ciputra Development Tbk.	180	MTLA	Metropolitan Land Tbk.
150	DADA	Diamond Citra Propertindo Tbk.	181	MTSM	Metro Realty Tbk.
151	DART	Duta Anggada Realty Tbk.	182	MYRX	Hanson International Tbk.
152	DILD	Intiland Development Tbk.	183	NIRO	City Retail Developments Tbk.

No	Kode	Nama Perusahaan	No	Kode	Nama Perusahaan
184	NZIA	Nusantara Almazia Tbk.	215	ASDM	Asuransi Dayin Mitra Tbk.
185	OMRE	Indonesia Prima Property Tbk	216	ASJT	Asuransi Jasa Tania Tbk.
185	OMRE	Indonesia Prima Property Tbk	217	ASMI	Asuransi Maximus Graha Persada
186	PAMG	Bima Sakti Pertiwi Tbk.	218	BBCA	Bank Central Asia Tbk.
187	PLIN	Plaza Indonesia Realty Tbk.	219	BBHI	Allo Bank Indonesia Tbk.
188	POLI	Pollux Hotels Group Tbk.	220	BBKP	Bank KB Bukopin Tbk.
189	POLL	Pollux Properties Indonesia Tb	221	BBLD	Buana Finance Tbk.
190	POSA	Bliss Properti Indonesia Tbk.	222	BBMD	Bank Mestika Dharma Tbk.
191	PPRO	PP Properti Tbk.	223	BBNI	Bank Negara Indonesia (Persero)
192	PUDP	Pudjadi Prestige Tbk.	224	BBRI	Bank Rakyat Indonesia (Persero)
193	PURI	Puri Global Sukses Tbk.	225	BBTN	Bank Tabungan Negara (Persero)
194	PWON	Pakuwon Jati Tbk.	226	BBYB	Bank Neo Commerce Tbk.
195	RBMS	Ristia Bintang Mahkotasejati T	227	BCAP	MNC Kapital Indonesia Tbk.
196	RDTX	Roda Vivatex Tbk	228	BCIC	Bank JTrust Indonesia Tbk.
197	REAL	Repower Asia Indonesia Tbk.	229	BDMN	Bank Danamon Indonesia Tbk.
198	RIMO	Rimo International Lestari Tbk	230	BEKS	Bank Pembangunan Daerah Banten
199	RISE	Jaya Sukses Makmur Sentosa Tbk	231	BFIN	BFI Finance Indonesia Tbk.
200	ROCK	Rockfields Properti Indonesia	232	BGTG	Bank Ganesha Tbk.
201	RODA	Pikko Land Development Tbk.	233	BINA	Bank Ina Perdana Tbk.
202	SATU	Kota Satu Properti Tbk.	234	BJBR	Bank Pembangunan Daerah Jawa B
203	SMDM	Suryamas Dutamakmur Tbk.	235	BJTM	Bank Pembangunan Daerah Jawa T
204	SMRA	Summarecon Agung Tbk.	236	BKSW	Bank QNB Indonesia Tbk.
205	SWID	Saraswanti Indoland Developmen	237	BMAS	Bank Maspion Indonesia Tbk.
206	TARA	Agung Semesta Sejahtera Tbk.	238	BMRI	Bank Mandiri (Persero) Tbk.
207	TRIN	Perintis Trinita Properti Tbk.	239	BNBA	Bank Bumi Arta Tbk.
208	TRUE	Trinita Dinamik Tbk.	240	BNGA	Bank CIMB Niaga Tbk.
209	URBN	Urban Jakarta Propertindo Tbk.	241	BNII	Bank Maybank Indonesia Tbk.
210	WINR	Winner Nusantara Jaya Tbk.	242	BNLI	Bank Permata Tbk.
Sektor Keuangan			243	BPFI	Woori Finance Indonesia Tbk.
211	AMAG	Asuransi Multi Artha Guna Tbk.	244	BPII	Batavia Prosperindo Internasio
212	APIC	Pacific Strategic Financial Tb	245	ABDA	Asuransi Bina Dana Arta Tbk.
213	ARTO	Bank Jago Tbk.	246	ADMF	Adira Dinamika Multi Finance T
214	ASBI	Asuransi Bintang Tbk.	247	AGRO	Bank Raya Indonesia Tbk.

No	Kode	Nama Perusahaan	No	Kode	Nama Perusahaan
248	AGRS	Bank IBK Indonesia Tbk.	284	VICO	Victoria Investama Tbk.
249	AHAP	Asuransi Harta Aman Pratama Tb	285	VINS	Victoria Insurance Tbk.
250	BSIM	Bank Sinarmas Tbk.	286	VRNA	Mizuho Leasing Indonesia Tbk.
251	BVIC	Bank Victoria International Tb	287	CASA	Capital Financial Indonesia Tb
252	CFIN	Clipan Finance Indonesia Tbk.	288	BRIS	Bank Syariah Indonesia Tbk.
253	DEFI	Danasupra Erapacific Tbk.	289	MTWI	Malacca Trust Wuwungan Insuran
254	DNAR	Bank Oke Indonesia Tbk.	290	NICK	Charnic Capital Tbk.
255	DNET	Indoritel Makmur Internasional	291	BTPS	Bank BTPN Syariah Tbk.
256	GSMF	Equity Development Investment	292	TUGU	Asuransi Tugu Pratama Indonesi
257	HDFA	Radana Bhaskara Finance Tbk.	293	POLA	Pool Advista Finance Tbk.
258	IBFN	Intan Baru Prana Tbk.	294	SFAN	Surya Fajar Capital Tbk.
259	INPC	Bank Artha Graha Internasional	295	LIFE	Asuransi Jiwa Sinarmas MSIG Tb
260	LPGI	Lippo General Insurance Tbk.	296	FUJI	Fuji Finance Indonesia Tbk.
261	LPPS	Lenox Pasifik Investama Tbk.	297	AMAR	Bank Amar Indonesia Tbk.
262	MAYA	Bank Mayapada Internasional Tb	298	AMOR	Ashmore Asset Management Indon
263	MCOR	Bank China Construction Bank I	299	BHAT	Bhakti Multi Artha Tbk.
264	MEGA	Bank Mega Tbk.	300	BBSI	Krom Bank Indonesia Tbk.
265	MFIN	Mandala Multifinance Tbk.	301	BANK	Bank Aladin Syariah Tbk.
266	MGNA	Magna Investama Mandiri Tbk.	302	MASB	Bank Multiarta Sentosa Tbk.
267	MREI	Maskapai Reasuransi Indonesia	303	TIFA	KDB Tifa Finance Tbk.
268	PADI	Minna Padi Investama Sekuritas	304	VTNY	Venteny Fortuna International
269	PANS	Panin Sekuritas Tbk.	305	NISP	Bank OCBC NISP Tbk.
270	PEGE	Panca Global Kapital Tbk.	306	NOBU	Bank Nationalnobu Tbk.
271	PLAS	Polaris Investama Tbk	307	OCAP	Onix Capital Tbk.
272	PNBN	Bank Pan Indonesia Tbk	308	BSWD	Bank Of India Indonesia Tbk.
273	PNBS	Bank Panin Dubai Syariah Tbk.	309	BTPN	Bank BTPN Tbk.
274	PNIN	Paninvest Tbk.	310	WOMF	Wahana Ottomitra Multiartha Tb
275	PNLF	Panin Financial Tbk.	311	YULE	Yulie Sekuritas Indonesia Tbk.
276	POOL	Pool Advista Indonesia Tbk.	312	IMJS	Indomobil Multi Jasa Tbk.
277	RELI	Reliance Sekuritas Indonesia T	313	JMAS	Asuransi Jiwa Syariah Jasa Mit
278	SDRA	Bank Woori Saudara Indonesia 1	314	ASRM	Asuransi Ramayana Tbk.
279	SMMA	Sinarmas Multiartha Tbk.	315	BABP	Bank MNC Internasional Tbk.
280	SRTG	Saratoga Investama Sedaya Tbk.	316	BACA	Bank Capital Indonesia Tbk.
281	STAR	Buana Artha Anugerah Tbk.			
282	TRIM	Trimegah Sekuritas Indonesia T			
283	TRUS	Trust Finance Indonesia Tbk			

Lampiran 2

Daftar Perusahaan dan Pemilihan Sampel

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
Sektor Infrastruktur, Transportasi, Logistik							
1	ACST	Acset Indonusa Tbk.	✓	✓	✗	-	✗
2	ADHI	Adhi Karya (Persero) Tbk.	✓	✓	✗	✗	✗
3	AKSI	Mineral Sumberdaya Mandiri Tbk	✓	✓	✗	✗	✗
4	ARKO	Arkora Hydro Tbk.	✓	✗	✗	✗	✗
5	ASSA	Adi Sarana Armada Tbk.	✓	✓	✗	✗	✗
6	BALI	Bali Towerindo Sentra Tbk.	✓	✓	✗	✗	✗
7	BIRD	Blue Bird Tbk.	✓	✓	✗	-	✗
8	BLTA	Berlian Laju Tanker Tbk	✓	✓	✗	-	✗
9	BPTR	Batavia Prosperindo Trans Tbk.	✓	✓	✗	✗	✗
10	BTEL	Bakrie Telecom Tbk.	✓	✓	✗	-	✗
11	BUKK	Bukaka Teknik Utama Tbk.	✓	✓	✗	✗	✗
12	CASS	Cardig Aero Services Tbk.	✓	✓	✗	-	✗
13	CENT	Centratama Telekomunikasi Indo	✓	✓	✗	-	✗
14	CMNP	Citra Marga Nusaphala Persada	✓	✓	✗	✗	✗
15	CMPP	AirAsia Indonesia Tbk.	✓	✓	✗	-	✗
16	DEAL	Dewata Freightinternational Tb	✓	✓	✗	-	✗
17	DGIK	Nusa Konstruksi Enjiniring Tbk	✓	✗	✗	✗	✗
18	ELPI	Pelayaran Nasional Ekalya Purn	✓	✗	✗	✗	✗
19	EXCL	XL Axiata Tbk.	✓	✓	✗	-	✗
20	FIMP	Fimperkasa Utama Tbk.	✓	✗	✗	✗	✗
21	FREN	Smartfren Telecom Tbk.	✓	✓	✗	-	✗
22	GHON	Gihon Telekomunikasi Indonesia	✓	✓	✗	✗	✗
23	GIAA	Garuda Indonesia (Persero) Tbk	✓	✓	✗	-	✗
24	GMFI	Garuda Maintenance Facility Ae	✓	✓	✗	-	✗
25	GOLD	Visi Telekomunikasi Infrastruk	✓	✓	✗	-	✗
26	HADE	Himalaya Energi Perkasa Tbk.	✓	✓	✗	-	✗
27	HAIS	Hasnur Internasional Shipping	✓	✗	✗	✗	✗
28	HATM	Habco Trans Maritima Tbk.	✓	✗	✗	✗	✗
29	HELI	Jaya Trishindo Tbk.	✓	✓	✗	✗	✗
30	IBST	Inti Bangun Sejahtera Tbk.	✓	✓	✗	✗	✗
31	IDPR	Indonesia Pondasi Raya Tbk.	✓	✓	✗	-	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
32	IPCC	Indonesia Kendaraan Terminal T	✓	✓	✗	-	✗
33	IPCM	Jasa Armada Indonesia Tbk.	✓	✓	✓	✓	✓
34	ISAT	Indosat Tbk.	✓	✓	✗	-	✗
35	JAST	Jasnita Telekomindo Tbk.	✓	✓	✗	-	✗
36	JAYA	Armada Berjaya Trans Tbk.	✓	✓	✗	-	✗
37	JKON	Jaya Konstruksi Manggala Prata	✓	✓	✗	-	✗
38	JSMR	Jasa Marga (Persero) Tbk.	✓	✓	✗	-	✗
39	KARW	ICTSI Jasa Prima Tbk.	✓	✓	✗	-	✗
40	KBLV	First Media Tbk.	✓	✓	✗	-	✗
41	KEEN	Kencana Energi Lestari Tbk.	✓	✓	✗	✗	✗
42	KETR	Ketrosden Triasmitra Tbk.	✓	✗	✗	✗	✗
43	KJEN	Krida Jaringan Nusantara Tbk.	✓	✗	✗	✗	✗
44	KRYA	Bangun Karya Perkasa Jaya Tbk.	✓	✗	✗	✗	✗
45	LAPD	Leyand International Tbk.	✓	✓	✗	-	✗
46	LCKM	LCK Global Kedaton Tbk.	✓	✗	✗	✗	✗
47	LINK	Link Net Tbk.	✓	✓	✓	✓	✓
48	LRNA	Eka Sari Lorena Transport Tbk.	✓	✓	✗	-	✗
49	META	Nusantara Infrastructure Tbk.	✓	✓	✓	✓	✓
50	MIRA	Mitra International Resources	✓	✓	✗	-	✗
51	MORA	Mora Telematika Indonesia Tbk.	✓	✓	✗	✗	✗
52	MPOW	Megapower Makmur Tbk.	✓	✓	✗	-	✗
53	MTEL	Dayamitra Telekomunikasi Tbk.	✓	✗	✗	✗	✗
54	MTPS	Meta Epsi Tbk.	✓	✓	✗	-	✗
55	MTRA	Mitra Pemuda Tbk.	✓	✗	✗	✗	✗
56	NELY	Pelayaran Nelly Dwi Putri Tbk.	✓	✓	✓	✓	✓
57	NRCA	Nusa Raya Cipta Tbk.	✓	✓	✓	✓	✓
58	OASA	Maharaksa Biru Energi Tbk.	✓	✓	✗	-	✗
59	PBSA	Paramita Bangun Sarana Tbk.	✓	✓	✓	✓	✓
60	PORT	Nusantara Pelabuhan Handal Tbk	✓	✓	✗	-	✗
61	POWR	Cikarang Listrindo Tbk.	✓	✓	✓	✓	✓
62	PPGL	Prima Globalindo Logistik Tbk.	✓	✗	✗	✗	✗
63	PPRE	PP Presisi Tbk.	✓	✓	✓	✓	✓
64	PTDU	Djasa Ubersakti Tbk.	✓	✗	✗	✗	✗
65	PTPP	PP (Persero) Tbk.	✓	✓	✗	-	✗
66	PTPW	Pratama Widya Tbk.	✓	✗	✗	✗	✗
67	PURA	Putra Rajawali Kencana Tbk.	✓	✗	✗	✗	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
68	RCCC	Utama Radar Cahaya Tbk.	✓	✗	✗	✗	✗
69	RONY	Aesler Grup Internasional Tbk.	✓	✓	✗	-	✗
70	SAFE	Steady Safe Tbk	✓	✓	✗	-	✗
71	SAPX	Satria Antaran Prima Tbk.	✓	✓	✗	-	✗
72	SDMU	Sidomulyo Selaras Tbk.	✓	✓	✗	-	✗
73	SMDR	Samudera Indonesia Tbk.	✓	✓	✗	-	✗
74	SMKM	Sumber Mas Konstruksi Tbk.	✓	✗	✗	✗	✗
75	SSIA	Surya Semesta Internusa Tbk.	✓	✓	✗	-	✗
76	SUPR	Solusi Tunas Pratama Tbk.	✓	✓	✗	-	✗
77	TAMA	Lancartama Sejati Tbk.	✓	✓	✗	-	✗
78	TAXI	Express Transindo Utama Tbk.	✓	✓	✗	-	✗
79	TBIG	Tower Bersama Infrastructure T	✓	✓	✓	✓	✓
80	TGRA	Terregra Asia Energy Tbk.	✓	✓	✗	-	✗
81	TLKM	Telkom Indonesia (Persero) Tbk	✓	✓	✓	✓	✓
82	TMAS	Temas Tbk.	✓	✓	✗	-	✗
83	TNCA	Trimuda Nuansa Citra Tbk.	✓	✓	✗	-	✗
84	TOPS	Totalindo Eka Persada Tbk.	✓	✓	✗	-	✗
85	TOTL	Total Bangun Persada Tbk.	✓	✓	✓	✓	✓
86	TOWR	Sarana Menara Nusantara Tbk.	✓	✓	✓	✓	✓
87	TRJA	Transkon Jaya Tbk.	✓	✗	✗	✗	✗
88	TRUK	Guna Timur Raya Tbk.	✓	✗	✗	✗	✗
89	WEGE	Wijaya Karya Bangunan Gedung T	✓	✓	✓	✓	✓
90	WEHA	WEHA Transportasi Indonesia Tb	✓	✓	✗	-	✗
91	WIKA	Wijaya Karya (Persero) Tbk.	✓	✓	✓	✓	✓
92	WSKT	Waskita Karya (Persero) Tbk.	✓	✓	✗	-	✗
Sektor Technology							
93	ATIC	Anabatic Technologies Tbk.	✓	✓	✗	✗	✗
94	AXIO	Tera Data Indonusa Tbk.	✓	✗	✗	✗	✗
95	BELI	Global Digital Niaga Tbk.	✓	✗	✗	✗	✗
96	BUKA	Bukalapak.com Tbk.	✓	✗	✗	✗	✗
97	CASH	Cashlez Worldwide Indonesia Tb	✓	✓	✗	✗	✗
98	DCII	DCI Indonesia Tbk.	✓	✗	✗	✗	✗
99	DIVA	Distribusi Voucher Nusantara T	✓	✓	✗	✗	✗
100	DMMX	Digital Mediatama Maxima Tbk.	✓	✓	✗	✗	✗
101	EDGE	Indointernet Tbk.	✓	✗	✗	✗	✗
102	EMTK	Elang Mahkota Teknologi Tbk.	✓	✓	✗	✗	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
103	ENVY	Envy Technologies Indonesia Tb	✓	✓	✗	✗	✗
104	GLVA	Galva Technologies Tbk.	✓	✓	✗	✗	✗
105	GOTO	GoTo Gojek Tokopedia Tbk.	✓	✗	✗	✗	✗
106	HDIT	Hensel Davest Indonesia Tbk.	✓	✓	✗	✗	✗
107	KIOS	Kioson Komersial Indonesia Tbk	✓	✓	✗	✗	✗
108	KREN	Kresna Graha Investama Tbk.	✓	✓	✗	✗	✗
109	LMAS	Limas Indonesia Makmur Tbk	✓	✓	✗	✗	✗
110	LUCK	Sentral Mitra Informatika Tbk.	✓	✓	✗	✗	✗
111	MCAS	M Cash Integrasi Tbk.	✓	✓	✗	✗	✗
112	MLPT	Multipolar Technology Tbk.	✓	✓	✓	✓	✓
113	MTDL	Metrodata Electronics Tbk.	✓	✓	✓	✓	✓
114	NFCX	NFC Indonesia Tbk.	✓	✓	✗	✗	✗
115	NINE	Techno9 Indonesia Tbk.	✓	✗	✗	✗	✗
116	PGJO	Tourindo Guide Indonesia Tbk.	✓	✓	✗	✗	✗
117	PTSN	Sat Nusapersada Tbk	✓	✓	✗	✗	✗
118	RUNS	Global Sukses Solusi Tbk.	✓	✗	✗	✗	✗
119	SKYB	Northcliff Citranusa Indonesia	✓	✗	✗	✗	✗
120	TECH	Indosterling Technomedia Tbk.	✓	✗	✗	✗	✗
121	TFAS	Telefast Indonesia Tbk.	✓	✓	✗	✗	✗
122	UVCR	Trimegah Karya Pratama Tbk.	✓	✗	✗	✗	✗
123	WGSB	Wira Global Solusi Tbk.	✓	✗	✗	✗	✗
124	WIFI	Solusi Sinergi Digital Tbk.	✓	✗	✗	✗	✗
125	WIRG	WIR ASIA Tbk.	✓	✗	✗	✗	✗
126	ZYRX	Zyrexindo Mandiri Buana Tbk.	✓	✗	✗	✗	✗
Sektor Property & Real Estate							
127	ADCP	Adhi Commuter Properti Tbk.	✓	✗	✗	✗	✗
128	AMAN	Makmur Berkah Amanda Tbk.	✓	✓	✗	✗	✗
129	APLN	Agung Podomoro Land Tbk.	✓	✓	✗	✗	✗
130	ARMY	Armidian Karyatama Tbk.	✓	✓	✗	✗	✗
131	ASPI	Andalan Sakti Primaindo Tbk.	✓	✓	✗	✗	✗
132	ASRI	Alam Sutera Realty Tbk.	✓	✓	✗	✗	✗
133	ATAP	Trimitra Prawara Goldland Tbk.	✓	✗	✗	✗	✗
134	BAPA	Bekasi Asri Pemula Tbk.	✓	✓	✗	✗	✗
135	BAPI	Bhakti Agung Propertindo Tbk.	✓	✓	✗	✗	✗
136	BBSS	Bumi Benowo Sukses Sejahtera T	✓	✗	✗	✗	✗
137	BCIP	Bumi Citra Permai Tbk.	✓	✗	✗	✗	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
138	BEST	Bekasi Fajar Industrial Estate	✓	✓	✗	✗	✗
139	BIKA	Binakarya Jaya Abadi Tbk.	✓	✓	✗	✗	✗
140	BIPP	Bhuwanatala Indah Permai Tbk.	✓	✓	✗	✗	✗
141	BKDP	Bukit Darmo Property Tbk	✓	✓	✗	✗	✗
142	BKSL	Sentul City Tbk.	✓	✗	✗	✗	✗
143	BSBK	Wulandari Bangun Laksana Tbk.	✓	✗	✗	✗	✗
144	BSDE	Bumi Serpong Damai Tbk.	✓	✓	✗	✗	✗
145	CITY	Natura City Developments Tbk.	✓	✓	✗	✗	✗
146	COWL	Cowell Development Tbk.	✓	✓	✗	✗	✗
147	CPRI	Capri Nusa Satu Properti Tbk.	✓	✓	✗	✗	✗
148	CSIS	Cahayasakti Investindo Sukses	✓	✓	✗	✗	✗
149	CTRA	Ciputra Development Tbk.	✓	✓	✓	✓	✓
150	DADA	Diamond Citra Propertindo Tbk.	✓	✓	✗	✗	✗
151	DART	Duta Anggada Realty Tbk.	✓	✓	✗	✗	✗
152	DILD	Intiland Development Tbk.	✓	✓	✗	✗	✗
153	DMAS	Puradelta Lestari Tbk.	✓	✓	✓	✓	✓
154	DUTI	Duta Pertiwi Tbk	✓	✓	✗	✗	✗
155	ELTY	Bakrieland Development Tbk.	✓	✓	✗	✗	✗
156	EMDE	Megapolitan Developments Tbk.	✓	✓	✗	✗	✗
157	FMII	Fortune Mate Indonesia Tbk	✓	✗	✗	✗	✗
158	FORZ	Forza Land Indonesia Tbk.	✓	✓	✗	✗	✗
159	GAMA	Aksara Global Development Tbk.	✓	✓	✗	✗	✗
160	GMTD	Gowa Makassar Tourism Developm	✓	✓	✗	✗	✗
161	GPRA	Perdana Gapuraprima Tbk.	✓	✓	✗	✗	✗
162	GWSA	Greenwood Sejahtera Tbk.	✓	✓	✗	✗	✗
163	HOMI	Grand House Mulia Tbk.	✓	✗	✗	✗	✗
164	INDO	Royalindo Investa Wijaya Tbk.	✓	✓	✗	✗	✗
165	INPP	Indonesian Paradise Property T	✓	✓	✗	✗	✗
166	IPAC	Era Graharealty Tbk.	✓	✗	✗	✗	✗
167	JRPT	Jaya Real Property Tbk.	✓	✓	✓	✓	✓
168	KBAG	Karya Bersama Anugerah Tbk.	✓	✗	✗	✗	✗
169	KIJA	Kawasan Industri Jababeka Tbk.	✓	✓	✗	✗	✗
170	KOTA	DMS Propertindo Tbk.	✓	✓	✗	✗	✗
171	LAND	Trimitra Propertindo Tbk.	✓	✓	✗	✗	✗
172	LCGP	Eureka Prima Jakarta Tbk.	✓	✓	✗	✗	✗
173	LPCK	Lippo Cikarang Tbk	✓	✓	✗	✗	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
174	LPKR	Lippo Karawaci Tbk.	✓	✓	✗	✗	✗
175	LPLI	Star Pacific Tbk	✓	✓	✗	✗	✗
176	MDLN	Modernland Realty Tbk.	✓	✓	✗	✗	✗
177	MKPI	Metropolitan Kentjana Tbk.	✓	✓	✓	✓	✓
178	MMLP	Mega Manunggal Property Tbk.	✓	✓	✗	✗	✗
179	MPRO	Maha Properti Indonesia Tbk.	✓	✓	✗	✗	✗
180	MTLA	Metropolitan Land Tbk.	✓	✓	✓	✓	✓
181	MTSM	Metro Realty Tbk.	✓	✓	✗	✗	✗
182	MYRX	Hanson International Tbk.	✓	✗	✗	✗	✗
183	NIRO	City Retail Developments Tbk.	✓	✓	✗	✗	✗
184	NZIA	Nusantara Almazia Tbk.	✓	✓	✗	✗	✗
185	OMRE	Indonesia Prima Property Tbk	✓	✓	✗	✗	✗
186	PAMG	Bima Sakti Pertiwi Tbk.	✓	✓	✗	✗	✗
187	PLIN	Plaza Indonesia Realty Tbk.	✓	✓	✗	✗	✗
188	POLI	Pollux Hotels Group Tbk.	✓	✓	✗	✗	✗
189	POLL	Pollux Properties Indonesia Tb	✓	✓	✗	✗	✗
190	POSA	Bliss Properti Indonesia Tbk.	✓	✓	✗	✗	✗
191	PPRO	PP Properti Tbk.	✓	✓	✗	✗	✗
192	PUDP	Pudjadi Prestige Tbk.	✓	✓	✗	✗	✗
193	PURI	Puri Global Sukses Tbk.	✓	✓	✗	✗	✗
194	PWON	Pakuwon Jati Tbk.	✓	✓	✗	✗	✗
195	RBMS	Ristia Bintang Mahkotasejati T	✓	✓	✗	✗	✗
196	RDTX	Roda Vivatex Tbk	✓	✓	✓	✓	✓
197	REAL	Repower Asia Indonesia Tbk.	✓	✓	✗	✗	✗
198	RIMO	Rimo International Lestari Tbk	✓	✗	✗	✗	✗
199	RISE	Jaya Sukses Makmur Sentosa Tbk	✓	✓	✗	✗	✗
200	ROCK	Rockfields Properti Indonesia	✓	✗	✗	✗	✗
201	RODA	Pikko Land Development Tbk.	✓	✓	✗	✗	✗
202	SATU	Kota Satu Properti Tbk.	✓	✓	✗	✗	✗
203	SMDM	Suryamas Dutamakmur Tbk.	✓	✓	✗	✗	✗
204	SMRA	Summarecon Agung Tbk.	✓	✓	✗	✗	✗
205	SWID	Saraswanti Indoland Developmen	✓	✗	✗	✗	✗
206	TARA	Agung Semesta Sejahtera Tbk.	✓	✓	✗	✗	✗
207	TRIN	Perintis Trinita Properti Tbk.	✓	✗	✗	✗	✗
208	TRUE	Trinita Dinamik Tbk.	✓	✗	✗	✗	✗
209	URBN	Urban Jakarta Propertindo Tbk.	✓	✓	✗	✗	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
210	WINR	Winner Nusantara Jaya Tbk.	✓	✗	✗	✗	✗
Sektor Keuangan							
211	AMAG	Asuransi Multi Artha Guna Tbk.	✓	✓	✗	✗	✗
212	APIC	Pacific Strategic Financial Tb	✓	✓	✗	✗	✗
213	ARTO	Bank Jago Tbk.	✓	✓	✗	✗	✗
214	ASBI	Asuransi Bintang Tbk.	✓	✓	✓	✓	✓
215	ASDM	Asuransi Dayin Mitra Tbk.	✓	✓	✓	✓	✓
216	ASJT	Asuransi Jasa Tania Tbk.	✓	✓	✗	✗	✗
217	ASMI	Asuransi Maximus Graha Persada	✓	✓	✗	✗	✗
218	BBCA	Bank Central Asia Tbk.	✓	✓	✓	✓	✓
219	BBHI	Allo Bank Indonesia Tbk.	✓	✓	✗	✗	✗
220	BBKP	Bank KB Bukopin Tbk.	✓	✓	✗	✗	✗
221	BBLD	Buana Finance Tbk.	✓	✓	✗	✗	✗
222	BBMD	Bank Mestika Dharma Tbk.	✓	✓	✗	✗	✗
223	BBNI	Bank Negara Indonesia (Persero	✓	✓	✓	✓	✓
224	BBRI	Bank Rakyat Indonesia (Persero	✓	✓	✓	✓	✓
225	BBTN	Bank Tabungan Negara (Persero)	✓	✓	✗	✗	✗
226	BBYB	Bank Neo Commerce Tbk.	✓	✓	✗	✗	✗
227	BCAP	MNC Kapital Indonesia Tbk.	✓	✓	✗	✗	✗
228	BCIC	Bank JTrust Indonesia Tbk.	✓	✓	✗	✗	✗
229	BDMN	Bank Danamon Indonesia Tbk.	✓	✓	✓	✓	✓
230	BEKS	Bank Pembangunan Daerah Banten	✓	✓	✗	✗	✗
231	BFIN	BFI Finance Indonesia Tbk.	✓	✓	✓	✓	✓
232	BGTG	Bank Ganesha Tbk.	✓	✓	✗	✗	✗
233	BINA	Bank Ina Perdana Tbk.	✓	✓	✗	✗	✗
234	BJBR	Bank Pembangunan Daerah Jawa B	✓	✓	✓	✓	✓
235	BJTM	Bank Pembangunan Daerah Jawa T	✓	✓	✓	✓	✓
236	BKSW	Bank QNB Indonesia Tbk.	✓	✓	✗	✗	✗
237	BMAS	Bank Maspion Indonesia Tbk.	✓	✓	✗	✗	✗
238	BMRI	Bank Mandiri (Persero) Tbk.	✓	✓	✓	✓	✓
239	BNBA	Bank Bumi Arta Tbk.	✓	✓	✓	✓	✓
240	BNGA	Bank CIMB Niaga Tbk.	✓	✓	✓	✓	✓
241	BNII	Bank Maybank Indonesia Tbk.	✓	✓	✗	✗	✗
242	BNLI	Bank Permata Tbk.	✓	✓	✗	✗	✗
243	BPFI	Woori Finance Indonesia Tbk.	✓	✓	✗	✗	✗
244	BPII	Batavia Prosperindo Internasio	✓	✓	✗	✗	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
245	ABDA	Asuransi Bina Dana Arta Tbk.	✓	✓	✓	✓	✓
246	ADMF	Adira Dinamika Multi Finance T	✓	✓	✓	✓	✓
247	AGRO	Bank Raya Indonesia Tbk.	✓	✓	✗	✗	✗
248	AGRS	Bank IBK Indonesia Tbk.	✓	✓	✗	✗	✗
249	AHAP	Asuransi Harta Aman Pratama Tb	✓	✓	✗	✗	✗
250	BSIM	Bank Sinarmas Tbk.	✓	✓	✗	✗	✗
251	BVIC	Bank Victoria International Tb	✓	✓	✗	✗	✗
252	CFIN	Clipan Finance Indonesia Tbk.	✓	✓	✗	✗	✗
253	DEFI	Danasupra Erapacific Tbk.	✓	✓	✗	✗	✗
254	DNAR	Bank Oke Indonesia Tbk.	✓	✓	✗	✗	✗
255	DNET	Indoritel Makmur Internasional	✓	✓	✗	✗	✗
256	GSMF	Equity Development Investment	✓	✓	✗	✗	✗
257	H DFA	Radana Bhaskara Finance Tbk.	✓	✓	✗	✗	✗
258	IBFN	Intan Baru Prana Tbk.	✓	✓	✗	✗	✗
259	INPC	Bank Artha Graha Internasional	✓	✓	✗	✗	✗
260	LPGI	Lippo General Insurance Tbk.	✓	✓	✓	✓	✓
261	LPPS	Lenox Pasifik Investama Tbk.	✓	✓	✗	✗	✗
262	MAYA	Bank Mayapada Internasional Tb	✓	✓	✗	✗	✗
263	MCOR	Bank China Construction Bank I	✓	✓	✗	✗	✗
264	MEGA	Bank Mega Tbk.	✓	✓	✓	✓	✓
265	MFIN	Mandala Multifinance Tbk.	✓	✓	✓	✓	✓
266	MGNA	Magna Investama Mandiri Tbk.	✓	✗	✗	✗	✗
267	MREI	Maskapai Reasuransi Indonesia	✓	✓	✗	-	✗
268	PADI	Minna Padi Investama Sekuritas	✓	✓	✗	-	✗
269	PANS	Panin Sekuritas Tbk.	✓	✓	✓	✓	✓
270	PEGE	Panca Global Kapital Tbk.	✓	✓	✗	-	✗
271	PLAS	Polaris Investama Tbk	✓	✓	✗	✗	✗
272	PNBN	Bank Pan Indonesia Tbk	✓	✓	✗	✗	✗
273	PNBS	Bank Panin Dubai Syariah Tbk.	✓	✓	✗	✗	✗
274	PNIN	Paninvest Tbk.	✓	✓	✗	✗	✗
275	PNLF	Panin Financial Tbk.	✓	✓	✗	✗	✗
276	POOL	Pool Advista Indonesia Tbk.	✓	✓	✗	-	✗
277	RELI	Reliance Sekuritas Indonesia T	✓	✓	✗	-	✗
278	SDRA	Bank Woori Saudara Indonesia 1	✓	✓	✓	✓	✓
279	SMMA	Sinarmas Multiartha Tbk.	✓	✓	✗	✗	✗
280	SRTG	Saratoga Investama Sedaya Tbk.	✓	✓	✗	-	✗

No	Kode	Nama Perusahaan	Kriteria				Sampel
			1	2	3	4	
281	STAR	Buana Artha Anugerah Tbk.	✓	✓	✗	✗	✗
282	TRIM	Trimegah Sekuritas Indonesia T	✓	✓	✗	✗	✗
283	TRUS	Trust Finance Indonesia Tbk	✓	✓	✗	-	✗
284	VICO	Victoria Investama Tbk.	✓	✓	✗	✗	✗
285	VINS	Victoria Insurance Tbk.	✓	✓	✓	✓	✓
286	VRNA	Mizuho Leasing Indonesia Tbk.	✓	✓	✗	-	✗
287	CASA	Capital Financial Indonesia Tb	✓	✓	✗	✗	✗
288	BRIS	Bank Syariah Indonesia Tbk.	✓	✓	✗	✗	✗
289	MTWI	Malacca Trust Wuwungan Insuran	✓	✓	✗	-	✗
290	NICK	Charnic Capital Tbk.	✓	✓	✗	-	✗
291	BTPS	Bank BTPN Syariah Tbk.	✓	✓	✗	✗	✗
292	TUGU	Asuransi Tugu Pratama Indonesi	✓	✓	✓	✓	✓
293	POLA	Pool Advista Finance Tbk.	✓	✓	✗	-	✗
294	SFAN	Surya Fajar Capital Tbk.	✓	✓	✗	-	✗
295	LIFE	Asuransi Jiwa Sinarmas MSIG Tb	✓	✗	✗	✗	✗
296	FUJI	Fuji Finance Indonesia Tbk.	✓	✓	✗	✗	✗
297	AMAR	Bank Amar Indonesia Tbk.	✓	✗	✗	✗	✗
298	AMOR	Ashmore Asset Management Indon	✓	✗	✗	✗	✗
299	BHAT	Bhakti Multi Artha Tbk.	✓	✗	✗	✗	✗
300	BBSI	Krom Bank Indonesia Tbk.	✓	✗	✗	✗	✗
301	BANK	Bank Aladin Syariah Tbk.	✓	✗	✗	✗	✗
302	MASB	Bank Multiarta Sentosa Tbk.	✓	✗	✗	✗	✗
303	TIFA	KDB Tifa Finance Tbk.	✓	✓	✗	✗	✗
304	VTNY	Venteny Fortuna International	✓	✗	✗	✗	✗
305	NISP	Bank OCBC NISP Tbk.	✓	✓	✗	✗	✗
306	NOBU	Bank Nationalnobu Tbk.	✓	✓	✗	✗	✗
307	OCAP	Onix Capital Tbk.	✓	✓	✗	-	✗
308	BSWD	Bank Of India Indonesia Tbk.	✓	✓	✗	-	✗
309	BTPN	Bank BTPN Tbk.	✓	✓	✗	✗	✗
310	WOMF	Wahana Ottomitra Multiartha Tb	✓	✓	✗	✗	✗
311	YULE	Yulie Sekuritas Indonesia Tbk.	✓	✓	✗	-	✗
312	IMJS	Indomobil Multi Jasa Tbk.	✓	✓	✗	-	✗
313	JMAS	Asuransi Jiwa Syariah Jasa Mit	✓	✓	✗	✗	✗
314	ASRM	Asuransi Ramayana Tbk.	✓	✓	✓	✓	✓
315	BABP	Bank MNC Internasional Tbk.	✓	✓	✗	✗	✗
316	BACA	Bank Capital Indonesia Tbk.	✓	✓	✗	✗	✗

Lampiran 3

Daftar Sampel Penelitian

No	Kode	Nama Perusahaan	Bidang Usaha
1	IPCM	Jasa Armada Indonesia Tbk.	22 Des 2017
2	LINK	Link Net Tbk.	02 Jun 2014
3	META	Nusantara Infrastructure Tbk.	18 Jul 2001
4	NELY	Pelayaran Nelly Dwi Putri Tbk.	11 Okt 2012
5	NRCA	Nusa Raya Cipta Tbk.	27 Jun 2013
6	PBSA	Paramita Bangun Sarana Tbk.	28 Sep 2016
7	POWR	Cikarang Listrindo Tbk.	14 Jun 2016
8	PPRE	PP Presisi Tbk.	24 Nov 2017
9	TBIG	Tower Bersama Infrastructure T	26 Okt 2010
10	TLKM	Telkom Indonesia (Persero) Tbk	14 Nov 1995
11	TOTL	Total Bangun Persada Tbk.	25 Jul 2006
12	TOWR	Sarana Menara Nusantara Tbk.	08 Mar 2010
13	WEGE	Wijaya Karya Bangunan Gedung T	30 Nov 2017
14	WIKA	Wijaya Karya (Persero) Tbk.	29 Okt 2007
Sektor Technology			
15	MLPT	Multipolar Technology Tbk.	08-Jul-13
16	MTDL	Metrodata Electronics Tbk.	09-Apr-90
Sektor Property & Real Estate			
17	CTRA	Ciputra Development Tbk.	28-Mar-94
18	DMAS	Puradelta Lestari Tbk.	29-Mei-15
19	JRPT	Jaya Real Property Tbk.	29-Jun-94
20	MKPI	Metropolitan Kentjana Tbk.	10-Jul-09
21	MTLA	Metropolitan Land Tbk.	20-Jun-11
22	RDTX	Roda Vivatex Tbk	14-Mei-90
Sektor Keuangan			
23	ASBI	Asuransi Bintang Tbk.	29 Nov 1989
24	ASDM	Asuransi Dayin Mitra Tbk.	15 Des 1989
25	BBCA	Bank Central Asia Tbk.	31 Mei 2000
26	BBNI	Bank Negara Indonesia (Persero	25 Nov 1996
27	BBRI	Bank Rakyat Indonesia (Persero	10 Nov 2003
28	BDMN	Bank Danamon Indonesia Tbk.	06 Des 1989
29	BFIN	BFI Finance Indonesia Tbk.	16 Mei 1990
30	BJBR	Bank Pembangunan Daerah Jawa B	08 Jul 2010

No	Kode	Nama Perusahaan	Bidang Usaha
31	BJTM	Bank Pembangunan Daerah Jawa T	12 Jul 2012
32	BMRI	Bank Mandiri (Persero) Tbk.	14 Jul 2003
33	BNBA	Bank Bumi Arta Tbk.	01 Jun 2006
34	BNGA	Bank CIMB Niaga Tbk.	29 Nov 1989
35	ABDA	Asuransi Bina Dana Arta Tbk.	06 Jul 1989
36	ADMF	Adira Dinamika Multi Finance T	31 Mar 2004
37	LPGI	Lippo General Insurance Tbk.	22 Jul 1997
38	MEGA	Bank Mega Tbk.	17 Apr 2000
39	MFIN	Mandala Multifinance Tbk.	06 Sep 2005
40	PANS	Panin Sekuritas Tbk.	31 Mei 2000
41	SDRA	Bank Woori Saudara Indonesia 1	15 Des 2006
42	VINS	Victoria Insurance Tbk.	28 Sep 2015
43	TUGU	Asuransi Tugu Pratama Indonesi	28 Mei 2018
44	ASRM	Asuransi Ramayana Tbk.	19 Mar 1990



Lampiran 4

Perhitungan Nilai Perusahaan (PBV)

No	Kode	Tahun	Harga per Saham	Nilai Buku per Saham			PBV
				Total Ekuitas	Jumlah Saham	BV	
1	IPCM	2018	490	1.041.156.112.000	5.284.811.100	197,01	2,49
2	LINK	2018	4.900	4.751.099.000.000	3.042.649.384	1.561,50	3,14
3	META	2018	206	2.979.256.305.177	17.710.708.193	168,22	1,22
4	NELY	2018	133	423.384.891.038	2.350.000.000	180,16	0,74
5	NRCA	2018	386	1.208.236.923.054	2.496.258.344	484,02	0,80
6	PBSA	2018	705	543.295.495.465	1.500.000.000	362,20	1,95
7	POWR	2018	890	9.274.307.996.574	16.087.156.000	576,50	1,54
8	PPRE	2018	318	2.836.755.888.328	10.224.271.000	277,45	1,15
9	TBIG	2018	720	3.679.565.000.000	4.531.399.889	812,02	0,89
10	TLKM	2018	3.750	117.303.000.000.000	99.062.216.600	1.184,13	3,17
11	TOTL	2018	560	1.052.110.737.000	3.410.000.000	308,54	1,82
12	TOWR	2018	690	8.033.280.000.000	51.014.625.000	157,47	4,38
13	WEGE	2018	240	2.136.828.455.704	9.572.000.000	223,24	1,08
14	WIKA	2018	1.655	17.215.314.565.000	8.969.951.372	1.919,22	0,86
15	MLPT	2018	915	911.351.000.000	1.875.000.000	486,05	1,88
16	MTDL	2018	173	2.600.231.000.000	2.455.376.917	1.058,99	0,16
17	CTRA	2018	1.010	16.644.276.000.000	18.560.303.397	896,77	1,13
18	DMAS	2018	159	7.188.503.626.528	48.198.111.100	149,14	1,07
19	JRPT	2018	740	6.693.348.687.000	13.750.000.000	486,79	1,52
20	MKPI	2018	22.500	5.231.665.104.900	948.194.000	5.517,50	4,08
21	MTLA	2018	448	3.438.763.000.000	7.655.126.330	449,21	1,00
22	RDTX	2018	5.500	2.313.423.014.628	268.800.000	8.606,48	0,64
23	ASBI	2018	282	281.361.909.000	348.386.472	807,61	0,35
24	ASDM	2018	1.165	322.963.064.000	192.000.000	1.682,10	0,69
25	BBCA	2018	5.200	151.753.427.000.000	24.655.010.000	6.155,07	0,84
26	BBNI	2018	8.800	110.373.789.000.000	18.648.656.458	5.918,59	1,49
27	BBRI	2018	3.660	185.275.331.000.000	123.345.810.000	1.502,08	2,44
28	BDMN	2018	7.600	41.939.821.000.000	9.584.643.365	4.375,73	1,74
29	BFIN	2018	665	6.203.796.000.000	15.967.115.620	388,54	1,71
30	BJBR	2018	2.050	11.285.315.000.000	9.838.787.161	1.147,02	1,79
31	BJTM	2018	690	8.471.936.000.000	14.978.134.982	565,62	1,22
32	BMRI	2018	7.375	184.960.305.000.000	46.666.666.665	3.963,44	1,86
33	BNBA	2018	244	1.494.754.637.294	2.310.000.000	647,08	0,38

No	Kode	Tahun	Harga per Saham	Nilai Buku per Saham			PBV
				Total Ekuitas	Jumlah Saham	BV	
34	BNGA	2018	915	39.580.579.000.000	25.131.606.843	1.574,93	0,58
35	ABDA	2018	7.000	1.335.638.537.000	620.806.680	2.151,46	3,25
36	ADMF	2018	9.100	7.028.199.000.000	1.000.000.000	7.028,20	1,29
37	LPGI	2018	2.150	879.819.493.867	150.000.000	5.865,46	0,37
38	MEGA	2018	2.904	13.782.673.000.000	6.963.775.206	1.979,20	1,47
39	MFIN	2018	885	2.060.667.000.000	2.650.000.000	777,61	1,14
40	PANS	2018	1.450	1.296.615.290.070	720.000.000	1.800,85	0,81
41	SDRA	2018	850	6.550.468.000.000	6.580.926.254	995,37	0,85
42	VINS	2018	126	179.728.315.478	1.453.582.700	123,65	1,02
43	TUGU	2018	3.330	7.428.032.946.000	1.777.777.800	4.178,27	0,80
44	ASRM	2018	1.685	405.785.338.438	214.559.422	1.891,25	0,89
45	IPCM	2019	175	1.079.412.237.000	5.284.811.100	204,25	0,86
46	LINK	2019	3.920	4.656.415.000.000	2.863.195.484	1.626,30	2,41
47	META	2019	220	3.193.786.823.248	17.710.708.193	180,33	1,22
48	NELY	2019	140	462.031.414.941	2.350.000.000	196,61	0,71
49	NRCA	2019	384	1.221.164.716.147	2.496.258.344	489,20	0,78
50	PBSA	2019	700	537.848.070.509	1.500.000.000	358,57	1,95
51	POWR	2019	1.000	9.169.673.572.290	16.087.156.000	570,00	1,75
52	PPRE	2019	248	3.162.080.634.727	10.224.271.000	309,27	0,80
53	TBIG	2019	1.230	5.523.284.000.000	22.656.999.445	243,78	5,05
54	TLKM	2019	3.990	117.250.000.000.000	99.062.216.600	1.183,60	3,37
55	TOTL	2019	428	1.076.904.500.000	3.410.000.000	315,81	1,36
56	TOWR	2019	785	8.760.621.000.000	51.014.625.000	171,73	4,57
57	WEGE	2019	304	2.459.404.829.875	9.572.000.000	256,94	1,18
58	WIKA	2019	2.010	19.215.732.987.000	8.969.951.372	2.142,23	0,94
59	MLPT	2019	470	978.574.000.000	1.875.000.000	521,91	0,90
60	MTDL	2019	375	3.042.855.000.000	2.455.376.917	1.239,26	0,30
61	CTRA	2019	1.045	17.761.568.000.000	18.560.303.397	956,97	1,09
62	DMAS	2019	300	6.495.739.786.307	48.198.111.100	134,77	2,23
63	JRPT	2019	555	7.402.497.916.000	13.750.000.000	538,36	1,03
64	MKPI	2019	16.200	5.503.602.936.059	948.194.000	5.804,30	2,79
65	MTLA	2019	580	3.849.851.000.000	7.655.126.330	502,91	1,15
66	RDTX	2019	5.550	2.524.704.640.419	268.800.000	9.392,50	0,59
67	ASBI	2019	308	291.485.498.000	348.386.472	836,67	0,37
68	ASDM	2019	1.090	334.102.591.000	192.000.000	1.740,12	0,63
69	BBCA	2019	6.695	174.143.156.000.000	24.655.010.000	7.063,20	0,95

No	Kode	Tahun	Harga per Saham	Nilai Buku per Saham			PBV
				Total Ekuitas	Jumlah Saham	BV	
70	BBNI	2019	7.850	125.003.948.000.000	18.648.656.458	6.703,11	1,17
71	BBRI	2019	4.400	208.784.336.000.000	123.345.810.000	1.692,67	2,60
72	BDMN	2019	3.950	45.417.027.000.000	9.773.552.870	4.646,93	0,85
73	BFIN	2019	565	6.080.180.000.000	15.967.115.620	380,79	1,48
74	BJBR	2019	1.185	12.042.629.000.000	9.838.787.161	1.224,00	0,97
75	BJTM	2019	685	9.185.652.000.000	15.002.370.582	612,28	1,12
76	BMRI	2019	7.675	218.852.069.000.000	46.666.666.665	4.689,69	1,64
77	BNBA	2019	280	1.523.655.563.503	2.310.000.000	659,59	0,42
78	BNGA	2019	965	43.294.166.000.000	25.131.606.843	1.722,70	0,56
79	ABDA	2019	6.975	1.255.458.594.000	620.806.680	2.022,30	3,45
80	ADMF	2019	10.400	8.078.795.000.000	1.000.000.000	8.078,80	1,29
81	LPGI	2019	1.800	848.511.733.189	150.000.000	5.656,74	0,32
82	MEGA	2019	4.030	15.541.438.000.000	6.963.775.206	2.231,75	1,81
83	MFIN	2019	1.290	2.277.895.000.000	2.650.000.000	859,58	1,50
84	PANS	2019	1.420	1.353.638.098.149	720.000.000	1.880,05	0,76
85	SDRA	2019	821	6.935.590.000.000	6.580.926.254	1.053,89	0,78
86	VINS	2019	124	186.332.264.743	1.456.606.201	127,92	0,97
87	TUGU	2019	3.450	8.277.069.023.000	1.777.777.800	4.655,85	0,74
88	ASRM	2019	1.546	443.289.279.365	234.064.634	1.893,88	0,82
89	IPCM	2020	356	1.091.647.051.000	5.284.811.100	206,56	1,72
90	LINK	2020	2.410	4.622.714.000.000	2.863.195.484	1.614,53	1,49
91	META	2020	224	3.355.107.888.771	17.710.708.193	189,44	1,18
92	NELY	2020	142	498.749.611.556	2.350.000.000	212,23	0,67
93	NRCA	2020	378	1.153.155.372.350	2.496.258.344	461,95	0,82
94	PBSA	2020	595	536.015.720.910	1.500.000.000	357,34	1,67
95	POWR	2020	710	9.458.367.380.735	16.087.156.000	587,95	1,21
96	PPRE	2020	262	2.841.999.826.323	10.224.271.000	277,97	0,94
97	TBIG	2020	1.630	9.303.838.000.000	22.656.999.445	410,64	3,97
98	TLKM	2020	3.310	120.889.000.000.000	99.062.216.600	1.220,33	2,71
99	TOTL	2020	370	1.139.164.028.000	3.410.000.000	334,07	1,11
100	TOWR	2020	960	10.184.048.000.000	51.014.625.000	199,63	4,81
101	WEGE	2020	256	2.194.904.415.741	9.572.000.000	229,30	1,12
102	WIKA	2020	1.985	16.657.425.071.000	8.969.951.372	1.857,03	1,07
103	MLPT	2020	710	882.023.000.000	1.875.000.000	470,41	1,51
104	MTDL	2020	316	3.415.710.000.000	2.455.376.917	1.391,11	0,23
105	CTRA	2020	985	17.457.528.000.000	18.560.303.397	940,58	1,05

No	Kode	Tahun	Harga per Saham	Nilai Buku per Saham			PBV
				Total Ekuitas	Jumlah Saham	BV	
106	DMAS	2020	246	5.528.057.150.794	48.198.111.100	114,69	2,14
107	JRPT	2020	600	7.875.084.383.000	13.750.000.000	572,73	1,05
108	MKPI	2020	28.000	5.607.298.699.580	948.194.000	5.913,66	4,73
109	MTLA	2020	430	4.076.937.000.000	7.655.126.330	532,58	0,81
110	RDTX	2020	5.250	2.736.651.682.675	268.800.000	10.181,00	0,52
111	ASBI	2020	310	313.771.731.000	348.386.472	900,64	0,34
112	ASDM	2020	890	351.701.797.000	192.000.000	1.831,78	0,49
113	BBCA	2020	6.770	184.714.709.000.000	24.655.010.000	7.491,97	0,90
114	BBNI	2020	6.175	112.872.199.000.000	18.629.076.758	6.058,93	1,02
115	BBRI	2020	4.170	229.466.882.000.000	123.345.810.000	1.860,35	2,24
116	BDMN	2020	3.140	43.575.499.000.000	9.773.552.870	4.458,51	0,70
117	BFIN	2020	560	6.606.154.000.000	15.967.115.620	413,73	1,35
118	BJBR	2020	1.550	12.005.800.000.000	9.838.787.161	1.220,25	1,27
119	BJTM	2020	680	10.004.948.000.000	15.015.498.082	666,31	1,02
120	BMRI	2020	6.325	204.699.668.000.000	46.666.666.665	4.386,42	1,44
121	BNBA	2020	331	1.509.386.122.943	2.310.000.000	653,41	0,51
122	BNGA	2020	995	41.053.051.000.000	25.131.606.843	1.633,52	0,61
123	ABDA	2020	5.575	1.390.982.654.000	620.806.680	2.240,61	2,49
124	ADMF	2020	8.975	7.925.275.000.000	1.000.000.000	7.925,28	1,13
125	LPGI	2020	1.695	861.079.475.415	150.000.000	5.740,53	0,30
126	MEGA	2020	4.267	18.208.150.000.000	6.963.775.206	2.614,70	1,63
127	MFIN	2020	990	2.334.972.000.000	2.650.000.000	881,12	1,12
128	PANS	2020	1.285	1.369.502.566.905	720.000.000	1.902,09	0,68
129	SDRA	2020	732	7.270.971.000.000	6.580.926.254	1.104,86	0,66
130	VINS	2020	91	184.247.090.444	1.460.573.616	126,15	0,72
131	TUGU	2020	1.870	8.458.562.947.000	1.777.777.800	4.757,94	0,39
132	ASRM	2020	1.680	468.721.765.688	304.283.840	1.540,41	1,09
133	IPCM	2021	294	1.156.412.917.000	5.284.811.100	218,82	1,34
134	LINK	2021	4.000	5.249.342.000.000	2.863.195.484	1.833,39	2,18
135	META	2021	114	3.361.463.169.235	17.710.708.193	189,80	0,60
136	NELY	2021	308	491.922.751.467	2.350.000.000	209,33	1,47
137	NRCA	2021	290	1.167.089.036.219	2.496.258.344	467,54	0,62
138	PBSA	2021	730	580.998.695.826	1.500.000.000	387,33	1,88
139	POWR	2021	615	9.966.656.252.847	16.087.156.000	619,54	0,99
140	PPRE	2021	174	2.979.283.380.916	10.224.271.000	291,39	0,60
141	TBIG	2021	2.950	9.789.238.000.000	22.656.999.445	432,06	6,83

No	Kode	Tahun	Harga per Saham	Nilai Buku per Saham			PBV
				Total Ekuitas	Jumlah Saham	BV	
142	TLKM	2021	4.040	145.399.000.000.000	99.062.216.600	1.467,75	2,75
143	TOTL	2021	316	1.231.884.375.000	3.410.000.000	361,26	0,87
144	TOWR	2021	1.125	12.062.016.000.000	51.014.625.000	236,44	4,76
145	WEGE	2021	190	2.381.591.118.212	9.572.000.000	248,81	0,76
146	WIKA	2021	1.105	17.435.077.712.000	8.969.951.372	1.943,72	0,57
147	MLPT	2021	3.510	958.856.000.000	1.875.000.000	511,39	6,86
148	MTDL	2021	764	3.922.653.000.000	2.455.376.917	1.597,58	0,48
149	CTRA	2021	970	19.394.197.000.000	18.560.303.397	1.044,93	0,93
150	DMAS	2021	191	5.351.173.180.680	48.198.111.100	111,02	1,72
151	JRPT	2021	520	8.153.793.184.000	13.750.000.000	593,00	0,88
152	MKPI	2021	24.925	5.836.337.461.790	948.194.000	6.155,21	4,05
153	MTLA	2021	422	4.406.174.000.000	7.655.126.330	575,58	0,73
154	RDTX	2021	6.850	2.904.671.022.728	268.800.000	10.806,07	0,63
155	ASBI	2021	294	355.742.467.000	348.386.472	1.021,11	0,29
156	ASDM	2021	955	359.942.738.000	192.000.000	1.874,70	0,51
157	BBCA	2021	6.700	202.848.934.000.000	24.655.010.000	8.227,49	0,81
158	BBNI	2021	6.750	126.519.977.000.000	18.623.973.858	6.793,39	0,99
159	BBRI	2021	4.110	291.786.804.000.000	151.559.001.604	1.925,24	2,13
160	BDMN	2021	2.350	45.083.058.000.000	9.773.552.870	4.612,76	0,51
161	BFIN	2021	1.175	7.430.226.000.000	15.967.115.620	465,35	2,53
162	BJBR	2021	1.335	13.084.033.000.000	9.838.787.161	1.329,84	1,00
163	BJTM	2021	750	10.910.539.000.000	15.015.498.082	726,62	1,03
164	BMRI	2021	7.025	222.111.282.000.000	46.666.666.665	4.759,53	1,48
165	BNBA	2021	3.240	2.233.765.261.905	2.772.000.000	805,83	4,02
166	BNGA	2021	965	43.388.358.000.000	25.131.606.843	1.726,45	0,56
167	ABDA	2021	5.850	1.517.633.516.000	620.806.680	2.444,62	2,39
168	ADMF	2021	7.700	8.887.006.000.000	1.000.000.000	8.887,01	0,87
169	LPGI	2021	2.450	871.834.713.331	150.000.000	5.812,23	0,42
170	MEGA	2021	5.023	19.144.464.000.000	6.963.775.206	2.749,15	1,83
171	MFIN	2021	1.090	2.762.949.000.000	2.650.000.000	1.042,62	1,05
172	PANS	2021	1.275	1.456.150.545.263	720.000.000	2.022,43	0,63
173	SDRA	2021	565	9.257.191.000.000	8.568.234.364	1.080,41	0,52
174	VINS	2021	163	240.603.959.637	1.460.573.616	164,73	0,99
175	TUGU	2021	1.595	8.789.731.416.000	1.777.777.800	4.944,22	0,32
176	ASRM	2021	1.695	514.665.586.372	304.283.840	1.691,40	1,00

Lampiran 5

Tabel Nilai Perusahaan (PBV)

NO	KODE	NILAI PERUSAHAAN			
		2018	2019	2020	2021
1	IPCM	2,49	0,86	1,72	1,34
2	LINK	3,14	2,41	1,49	2,18
3	META	1,22	1,22	1,18	0,60
4	NELY	0,74	0,71	0,67	1,47
5	NRCA	0,80	0,78	0,82	0,62
6	PBSA	1,95	1,95	1,67	1,88
7	POWR	1,54	1,75	1,21	0,99
8	PPRE	1,15	0,80	0,94	0,60
9	TBIG	0,89	5,05	3,97	6,83
10	TLKM	3,17	3,37	2,71	2,75
11	TOTL	1,82	1,36	1,11	0,87
12	TOWR	4,38	4,57	4,81	4,76
13	WEGE	1,08	1,18	1,12	0,76
14	WIKA	0,86	0,94	1,07	0,57
15	MLPT	1,88	0,90	1,51	6,86
16	MTDL	0,16	0,30	0,23	0,48
17	CTRA	1,13	1,09	1,05	0,93
18	DMAS	1,07	2,23	2,14	1,72
19	JRPT	1,52	1,03	1,05	0,88
20	MKPI	4,08	2,79	4,73	4,05
21	MTLA	1,00	1,15	0,81	0,73
22	RDTX	0,64	0,59	0,52	0,63
23	ASBI	0,35	0,37	0,34	0,29
24	ASDM	0,69	0,63	0,49	0,51
25	BBCA	0,84	0,95	0,90	0,81
26	BBNI	1,49	1,17	1,02	0,99
27	BBRI	2,44	2,60	2,24	2,13
28	BDMN	1,74	0,85	0,70	0,51
29	BFIN	1,71	1,48	1,35	2,53
30	BJBR	1,79	0,97	1,27	1,00
31	BJTM	1,22	1,12	1,02	1,03
32	BMRI	1,86	1,64	1,44	1,48
33	BNBA	0,38	0,42	0,51	4,02
34	BNGA	0,58	0,56	0,61	0,56
35	ABDA	3,25	3,45	2,49	2,39
36	ADMF	1,29	1,29	1,13	0,87
37	LPGI	0,37	0,32	0,30	0,42
38	MEGA	1,47	1,81	1,63	1,83
39	MFIN	1,14	1,50	1,12	1,05
40	PANS	0,81	0,76	0,68	0,63
41	SDRA	0,85	0,78	0,66	0,52
42	VINS	1,02	0,97	0,72	0,99
43	TUGU	0,80	0,74	0,39	0,32
44	ASRM	0,89	0,82	1,09	1,00
	MIN	0,16	0,30	0,23	0,29
	MAX	4,38	5,05	4,81	6,86

Lampiran 6**Perhitungan Kebijakan Hutang (DER)**

No	Kode	Tahun	Total Hutang	Total Ekuitas	DER
1	IPCM	2018	118.037.677.000	1.041.156.112.000	0,11
2	LINK	2018	1.272.512.000.000	4.751.099.000.000	0,27
3	META	2018	1.326.434.811.920	2.979.256.305.177	0,45
4	NELY	2018	50.960.583.715	423.384.891.038	0,12
5	NRCA	2018	1.046.474.842.586	1.208.236.923.054	0,87
6	PBSA	2018	121.442.380.012	543.295.495.465	0,22
7	POWR	2018	9.681.264.932.994	9.274.307.996.574	1,04
8	PPRE	2018	3.419.240.305.299	2.836.755.888.328	1,21
9	TBIG	2018	25.434.182.000.000	3.679.565.000.000	6,91
10	TLKM	2018	88.893.000.000.000	117.303.000.000.000	0,76
11	TOTL	2018	2.176.607.420.000	1.052.110.737.000	2,07
12	TOWR	2018	14.926.338.000.000	8.033.280.000.000	1,86
13	WEGE	2018	3.753.471.504.858	2.136.828.455.704	1,76
14	WIKA	2018	42.014.686.674.000	17.215.314.565.000	2,44
15	MLPT	2018	1.147.669.000.000	911.351.000.000	1,26
16	MTDL	2018	2.252.545.000.000	2.600.231.000.000	0,87
17	CTRA	2018	17.644.741.000.000	16.644.276.000.000	1,06
18	DMAS	2018	311.529.808.844	7.188.503.626.528	0,04
19	JRPT	2018	3.847.899.580.000	6.693.348.687.000	0,57
20	MKPI	2018	1.776.589.738.461	5.231.665.104.900	0,34
21	MTLA	2018	1.755.200.000.000	3.438.763.000.000	0,51
22	RDTX	2018	213.066.766.537	2.313.423.014.628	0,09
23	ASBI	2018	593.110.979.000	281.361.909.000	2,11
24	ASDM	2018	738.435.768.000	322.963.064.000	2,29
25	BBCA	2018	668.438.779.000.000	151.753.427.000.000	4,40
26	BBNI	2018	671.237.546.000.000	110.373.789.000.000	6,08
27	BBRI	2018	1.090.664.084.000.000	185.275.331.000.000	5,89
28	BDMN	2018	144.822.368.000.000	41.939.821.000.000	3,45
29	BFIN	2018	12.913.580.000.000	6.203.796.000.000	2,08
30	BJBR	2018	104.035.920.000.000	11.285.315.000.000	9,22
31	BJTM	2018	54.217.182.000.000	8.471.936.000.000	6,40
32	BMRI	2018	941.953.100.000.000	184.960.305.000.000	5,09
33	BNBA	2018	5.802.518.829.966	1.494.754.637.294	3,88

No	Kode	Tahun	Total Hutang	Total Ekuitas	DER
34	BNGA	2018	227.200.919.000.000	39.580.579.000.000	5,74
35	ABDA	2018	1.556.455.773.000	1.335.638.537.000	1,17
36	ADMF	2018	24.468.242.000.000	7.028.199.000.000	3,48
37	LPGI	2018	1.605.367.155.250	879.819.493.867	1,82
38	MEGA	2018	69.979.273.000.000	13.782.673.000.000	5,08
39	MFIN	2018	1.560.997.000.000	2.060.667.000.000	0,76
40	PANS	2018	965.507.776.116	1.296.615.290.070	0,74
41	SDRA	2018	23.081.225.000.000	6.550.468.000.000	3,52
42	VINS	2018	82.390.315.351	179.728.315.478	0,46
43	TUGU	2018	10.010.774.986.000	7.428.032.946.000	1,35
44	ASRM	2018	1.072.221.723.281	405.785.338.438	2,64
45	IPCM	2019	199.892.353.000	1.079.412.237.000	0,19
46	LINK	2019	1.996.559.000.000	4.656.415.000.000	0,43
47	META	2019	1.883.612.956.061	3.193.786.823.248	0,59
48	NELY	2019	65.436.471.797	462.031.414.941	0,14
49	NRCA	2019	1.241.648.295.607	1.221.164.716.147	1,02
50	PBSA	2019	185.055.593.387	537.848.070.509	0,34
51	POWR	2019	9.246.530.560.972	9.169.673.572.290	1,01
52	PPRE	2019	4.598.782.774.693	3.162.080.634.727	1,45
53	TBIG	2019	25.348.426.000.000	5.523.284.000.000	4,59
54	TLKM	2019	103.958.000.000.000	117.250.000.000.000	0,89
55	TOTL	2019	1.886.089.201.000	1.076.904.500.000	1,75
56	TOWR	2019	18.905.074.000.000	8.760.621.000.000	2,16
57	WEGE	2019	3.737.909.282.247	2.459.404.829.875	1,52
58	WIKA	2019	42.895.114.167.000	19.215.732.987.000	2,23
59	MLPT	2019	1.127.712.000.000	978.574.000.000	1,15
60	MTDL	2019	2.582.422.000.000	3.042.855.000.000	0,85
61	CTRA	2019	18.434.456.000.000	17.761.568.000.000	1,04
62	DMAS	2019	1.121.231.243.313	6.495.739.786.307	0,17
63	JRPT	2019	3.762.437.184.000	7.402.497.916.000	0,51
64	MKPI	2019	1.771.631.581.519	5.503.602.936.059	0,32
65	MTLA	2019	2.257.513.000.000	3.849.851.000.000	0,59
66	RDTX	2019	271.083.812.343	2.524.704.640.419	0,11
67	ASBI	2019	566.035.067.000	291.485.498.000	1,94
68	ASDM	2019	823.936.164.000	334.102.591.000	2,47
69	BBCA	2019	740.067.127.000.000	174.143.156.000.000	4,25

No	Kode	Tahun	Total Hutang	Total Ekuitas	DER
70	BBNI	2019	688.489.442.000.000	125.003.948.000.000	5,51
71	BBRI	2019	1.183.155.670.000.000	208.784.336.000.000	5,67
72	BDMN	2019	148.116.943.000.000	45.417.027.000.000	3,26
73	BFIN	2019	13.009.453.000.000	6.080.180.000.000	2,14
74	BJBR	2019	105.920.991.000.000	12.042.629.000.000	8,80
75	BJTM	2019	67.529.638.000.000	9.185.652.000.000	7,35
76	BMRI	2019	1.051.606.233.000.000	218.852.069.000.000	4,81
77	BNBA	2019	6.083.998.151.873	1.523.655.563.503	3,99
78	BNGA	2019	231.173.061.000.000	43.294.166.000.000	5,34
79	ABDA	2019	1.325.864.306.000	1.255.458.594.000	1,06
80	ADMF	2019	27.038.058.000.000	8.078.795.000.000	3,35
81	LPGI	2019	1.575.194.310.012	848.511.733.189	1,86
82	MEGA	2019	85.262.393.000.000	15.541.438.000.000	5,49
83	MFIN	2019	2.448.259.000.000	2.277.895.000.000	1,07
84	PANS	2019	979.261.751.757	1.353.638.098.149	0,72
85	SDRA	2019	30.000.672.000.000	6.935.590.000.000	4,33
86	VINS	2019	97.838.690.688	186.332.264.743	0,53
87	TUGU	2019	12.457.437.608.000	8.277.069.023.000	1,51
88	ASRM	2019	1.104.712.550.189	443.289.279.365	2,49
89	IPCM	2020	316.642.933.000	1.091.647.051.000	0,29
90	LINK	2020	3.177.089.000.000	4.622.714.000.000	0,69
91	META	2020	2.491.575.503.978	3.355.107.888.771	0,74
92	NELY	2020	69.298.714.658	498.749.611.556	0,14
93	NRCA	2020	1.068.303.801.217	1.153.155.372.350	0,93
94	PBSA	2020	166.214.951.770	536.015.720.910	0,31
95	POWR	2020	9.482.807.777.170	9.458.367.380.735	1,00
96	PPRE	2020	3.925.233.278.277	2.841.999.826.323	1,38
97	TBIG	2020	27.217.465.000.000	9.303.838.000.000	2,93
98	TLKM	2020	126.054.000.000.000	120.889.000.000.000	1,04
99	TOTL	2020	1.886.089.201.000	1.139.164.028.000	1,66
100	TOWR	2020	24.065.502.000.000	10.184.048.000.000	2,36
101	WEGE	2020	3.886.978.460.908	2.194.904.415.741	1,77
102	WIKA	2020	51.451.760.142.000	16.657.425.071.000	3,09
103	MLPT	2020	1.535.779.000.000	882.023.000.000	1,74
104	MTDL	2020	2.432.893.000.000	3.415.710.000.000	0,71
105	CTRA	2020	21.797.659.000.000	17.457.528.000.000	1,25

No	Kode	Tahun	Total Hutang	Total Ekuitas	DER
106	DMAS	2020	1.224.176.089.310	5.528.057.150.794	0,22
107	JRPT	2020	3.606.436.882.000	7.875.084.383.000	0,46
108	MKPI	2020	2.015.619.366.153	5.607.298.699.580	0,36
109	MTLA	2020	1.855.546.000.000	4.076.937.000.000	0,46
110	RDTX	2020	234.410.089.039	2.736.651.682.675	0,09
111	ASBI	2020	557.997.452.000	313.771.731.000	1,78
112	ASDM	2020	508.174.714.000	351.701.797.000	1,44
113	BBCA	2020	885.537.919.000.000	184.714.709.000.000	4,79
114	BBNI	2020	746.235.663.000.000	112.872.199.000.000	6,61
115	BBRI	2020	1.347.101.486.000.000	229.466.882.000.000	5,87
116	BDMN	2020	157.314.569.000.000	43.575.499.000.000	3,61
117	BFIN	2020	8.594.377.000.000	6.606.154.000.000	1,30
118	BJBR	2020	122.676.884.000.000	12.005.800.000.000	10,22
119	BJTM	2020	73.614.504.000.000	10.004.948.000.000	7,36
120	BMRI	2020	1.186.905.382.000.000	204.699.668.000.000	5,80
121	BNBA	2020	6.128.138.202.911	1.509.386.122.943	4,06
122	BNGA	2020	239.890.554.000.000	41.053.051.000.000	5,84
123	ABDA	2020	1.090.108.306.000	1.390.982.654.000	0,78
124	ADMF	2020	21.305.238.000.000	7.925.275.000.000	2,69
125	LPGI	2020	1.954.498.917.680	861.079.475.415	2,27
126	MEGA	2020	93.994.503.000.000	18.208.150.000.000	5,16
127	MFIN	2020	1.875.421.000.000	2.334.972.000.000	0,80
128	PANS	2020	1.596.568.109.043	1.369.502.566.905	1,17
129	SDRA	2020	30.782.968.000.000	7.270.971.000.000	4,23
130	VINS	2020	138.095.296.876	184.247.090.444	0,75
131	TUGU	2020	11.001.531.708.000	8.458.562.947.000	1,30
132	ASRM	2020	1.049.430.666.929	468.721.765.688	2,24
133	IPCM	2021	271.462.090.000	1.156.412.917.000	0,23
134	LINK	2021	4.497.552.000.000	5.249.342.000.000	0,86
135	META	2021	3.225.865.836.602	3.361.463.169.235	0,96
136	NELY	2021	60.858.708.144	491.922.751.467	0,12
137	NRCA	2021	975.856.372.145	1.167.089.036.219	0,84
138	PBSA	2021	195.989.012.014	580.998.695.826	0,34
139	POWR	2021	9.424.100.087.136	9.966.656.252.847	0,95
140	PPRE	2021	4.050.364.899.099	2.979.283.380.916	1,36
141	TBIG	2021	32.081.197.000.000	9.789.238.000.000	3,28

No	Kode	Tahun	Total Hutang	Total Ekuitas	DER
142	TLKM	2021	131.785.000.000.000	145.399.000.000.000	0,91
143	TOTL	2021	1.886.089.201.000	1.231.884.375.000	1,53
144	TOWR	2021	53.766.654.000.000	12.062.016.000.000	4,46
145	WEGE	2021	3.592.408.107.796	2.381.591.118.212	1,51
146	WIKA	2021	51.950.716.634.000	17.435.077.712.000	2,98
147	MLPT	2021	2.034.246.000.000	958.856.000.000	2,12
148	MTDL	2021	3.666.139.000.000	3.922.653.000.000	0,93
149	CTRA	2021	21.274.214.000.000	19.394.197.000.000	1,10
150	DMAS	2021	762.768.422.674	5.351.173.180.680	0,14
151	JRPT	2021	3.594.354.650.000	8.153.793.184.000	0,44
152	MKPI	2021	2.157.944.970.302	5.836.337.461.790	0,37
153	MTLA	2021	2.003.374.000.000	4.406.174.000.000	0,45
154	RDTX	2021	256.434.333.798	2.904.671.022.728	0,09
155	ASBI	2021	598.914.685.000	355.742.467.000	1,68
156	ASDM	2021	462.797.631.000	359.942.738.000	1,29
157	BBCA	2021	1.019.773.758.000.000	202.848.934.000.000	5,03
158	BBNI	2021	838.317.715.000.000	126.519.977.000.000	6,63
159	BBRI	2021	1.386.310.930.000.000	291.786.804.000.000	4,75
160	BDMN	2021	147.156.640.000.000	45.083.058.000.000	3,26
161	BFIN	2021	8.205.513.000.000	7.430.226.000.000	1,10
162	BJBR	2021	137.955.374.000.000	13.084.033.000.000	10,54
163	BJTM	2021	89.812.791.000.000	10.910.539.000.000	8,23
164	BMRI	2021	1.326.592.237.000.000	222.111.282.000.000	5,97
165	BNBA	2021	6.432.760.566.695	2.233.765.261.905	2,88
166	BNGA	2021	267.398.602.000.000	43.388.358.000.000	6,16
167	ABDA	2021	983.756.575.000	1.517.633.516.000	0,65
168	ADMF	2021	14.838.879.000.000	8.887.006.000.000	1,67
169	LPGI	2021	2.051.451.547.356	871.834.713.331	2,35
170	MEGA	2021	113.734.926.000.000	19.144.464.000.000	5,94
171	MFIN	2021	2.582.347.000.000	2.762.949.000.000	0,93
172	PANS	2021	598.640.549.214	1.456.150.545.263	0,41
173	SDRA	2021	34.544.380.000.000	9.257.191.000.000	3,73
174	VINS	2021	115.984.412.838	240.603.959.637	0,48
175	TUGU	2021	11.398.324.596.000	8.789.731.416.000	1,30
176	ASRM	2021	878.404.174.831	514.665.586.372	1,71

Lampiran 7

Tabel Nilai Kebijakan Hutang (DER)

NO	KODE	Kebijakan Hutang				NO	KODE	Kebijakan Hutang			
		2018	2019	2020	2021			2018	2019	2020	2021
1	IPCM	0,11	0,19	0,29	0,23	24	ASDM	2,29	2,47	1,44	1,29
2	LINK	0,27	0,43	0,69	0,86	25	BBCA	4,40	4,25	4,79	5,03
3	META	0,45	0,59	0,74	0,96	26	BBNI	6,08	5,51	6,61	6,63
4	NELY	0,12	0,14	0,14	0,12	27	BBRI	5,89	5,67	5,87	4,75
5	NRCA	0,87	1,02	0,93	0,84	28	BDMN	3,45	3,26	3,61	3,26
6	PBSA	0,22	0,34	0,31	0,34	29	BFIN	2,08	2,14	1,30	1,10
7	POWR	1,04	1,01	1,00	0,95	30	BJBR	9,22	8,80	10,22	10,54
8	PPRE	1,21	1,45	1,38	1,36	31	BJTM	6,40	7,35	7,36	8,23
9	TBIG	6,91	4,59	2,93	3,28	32	BMRI	5,09	4,81	5,80	5,97
10	TLKM	0,76	0,89	1,04	0,91	33	BNBA	3,88	3,99	4,06	2,88
11	TOTL	2,07	1,75	1,66	1,53	34	BNGA	5,74	5,34	5,84	6,16
12	TOWR	1,86	2,16	2,36	4,46	35	ABDA	1,17	1,06	0,78	0,65
13	WEGE	1,76	1,52	1,77	1,51	36	ADMF	3,48	3,35	2,69	1,67
14	WIKA	2,44	2,23	3,09	2,98	37	LPGI	1,82	1,86	2,27	2,35
15	MLPT	1,26	1,15	1,74	2,12	38	MEGA	5,08	5,49	5,16	5,94
16	MTDL	0,87	0,85	0,71	0,93	39	MFIN	0,76	1,07	0,80	0,93
17	CTRA	1,06	1,04	1,25	1,10	40	PANS	0,74	0,72	1,17	0,41
18	DMAS	0,04	0,17	0,22	0,14	41	SDRA	3,52	4,33	4,23	3,73
19	JRPT	0,57	0,51	0,46	0,44	42	VINS	0,46	0,53	0,75	0,48
20	MKPI	0,34	0,32	0,36	0,37	43	TUGU	1,35	1,51	1,30	1,30
21	MTLA	0,51	0,59	0,46	0,45	44	ASRM	2,64	2,49	2,24	1,71
22	RDTX	0,09	0,11	0,09	0,09			0,04	0,11	0,09	0,09
23	ASBI	2,11	1,94	1,78	1,68			9,22	8,80	10,22	10,54

Lampiran 8**Perhitungan Profitabilitas (ROE)**

No	Kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
1	IPCM	2018	72.807.226.000	1.041.156.112.000	6,99
2	LINK	2018	788.918.000.000	4.751.099.000.000	16,60
3	META	2018	217.085.701.116	2.979.256.305.177	7,29
4	NELY	2018	52.752.666.735	423.384.891.038	12,46
5	NRCA	2018	117.967.950.221	1.208.236.923.054	9,76
6	PBSA	2018	42.264.288.073	543.295.495.465	7,78
7	POWR	2018	1.142.455.050.261	9.274.307.996.574	12,32
8	PPRE	2018	432.298.157.985	2.836.755.888.328	15,24
9	TBIG	2018	702.632.000.000	3.679.565.000.000	19,10
10	TLKM	2018	26.979.000.000.000	117.303.000.000.000	23,00
11	TOTL	2018	204.418.079.000	1.052.110.737.000	19,43
12	TOWR	2018	2.200.060.000.000	8.033.280.000.000	27,39
13	WEGE	2018	444.498.792.703	2.136.828.455.704	20,80
14	WIKA	2018	2.073.299.864.000	17.215.314.565.000	12,04
15	MLPT	2018	84.419.000.000	911.351.000.000	9,26
16	MTDL	2018	426.084.000.000	2.600.231.000.000	16,39
17	CTRA	2018	1.302.702.000.000	16.644.276.000.000	7,83
18	DMAS	2018	496.364.970.438	7.188.503.626.528	6,90
19	JRPT	2018	1.049.745.761.000	6.693.348.687.000	15,68
20	MKPI	2018	1.018.559.536.819	5.231.665.104.900	19,47
21	MTLA	2018	507.228.000.000	3.438.763.000.000	14,75
22	RDTX	2018	267.384.570.823	2.313.423.014.628	11,56
23	ASBI	2018	13.936.519.000	281.361.909.000	4,95
24	ASDM	2018	38.058.850.000	322.963.064.000	11,78
25	BBCA	2018	25.851.660.000.000	151.753.427.000.000	17,04
26	BBNI	2018	15.091.763.000.000	110.373.789.000.000	13,67
27	BBRI	2018	32.418.486.000.000	185.275.331.000.000	17,50
28	BDMN	2018	4.107.068.000.000	41.939.821.000.000	9,79
29	BFIN	2018	1.467.794.000.000	6.203.796.000.000	23,66
30	BJBR	2018	1.552.396.000.000	11.285.315.000.000	13,76
31	BJTM	2018	1.260.308.000.000	8.471.936.000.000	14,88
32	BMRI	2018	25.851.937.000.000	184.960.305.000.000	13,98

No	Kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
33	BNBA	2018	92.897.864.488	1.494.754.637.294	6,21
34	BNGA	2018	3.482.428.000.000	39.580.579.000.000	8,80
35	ABDA	2018	69.609.786.000	1.335.638.537.000	5,21
36	ADMF	2018	1.815.263.000.000	7.028.199.000.000	25,83
37	LPGI	2018	68.687.123.783	879.819.493.867	7,81
38	MEGA	2018	1.599.347.000.000	13.782.673.000.000	11,60
39	MFIN	2018	333.346.000.000	2.060.667.000.000	16,18
40	PANS	2018	86.726.139.885	1.296.615.290.070	6,69
41	SDRA	2018	537.971.000.000	6.550.468.000.000	8,21
42	VINS	2018	3.947.657.923	179.728.315.478	2,20
43	TUGU	2018	205.865.392.000	7.428.032.946.000	2,77
44	ASRM	2018	76.592.493.361	405.785.338.438	18,88
45	IPCM	2019	90.047.274.000	1.079.412.237.000	8,34
46	LINK	2019	894.531.000.000	4.656.415.000.000	19,21
47	META	2019	205.366.733.531	3.193.786.823.248	6,43
48	NELY	2019	52.344.151.967	462.031.414.941	11,33
49	NRCA	2019	101.155.011.546	1.221.164.716.147	8,28
50	PBSA	2019	13.287.142.235	537.848.070.509	2,47
51	POWR	2019	1.578.180.377.089	9.169.673.572.290	17,21
52	PPRE	2019	439.253.263.108	3.162.080.634.727	13,89
53	TBIG	2019	866.121.000.000	5.523.284.000.000	15,68
54	TLKM	2019	27.592.000.000.000	117.250.000.000.000	23,53
55	TOTL	2019	175.502.010.000	1.076.904.500.000	16,30
56	TOWR	2019	2.353.089.000.000	8.760.621.000.000	26,86
57	WEGE	2019	456.366.738.475	2.459.404.829.875	18,56
58	WIKA	2019	2.621.015.140.000	19.215.732.987.000	13,64
59	MLPT	2019	125.178.000.000	978.574.000.000	12,79
60	MTDL	2019	535.110.000.000	3.042.855.000.000	17,59
61	CTRA	2019	1.283.281.000.000	17.761.568.000.000	7,23
62	DMAS	2019	1.335.420.919.293	6.495.739.786.307	20,56
63	JRPT	2019	1.037.201.837.000	7.402.497.916.000	14,01
64	MKPI	2019	614.639.392.159	5.503.602.936.059	11,17
65	MTLA	2019	487.622.000.000	3.849.851.000.000	12,67
66	RDTX	2019	232.773.280.699	2.524.704.640.419	9,22
67	ASBI	2019	8.009.060.000	291.485.498.000	2,75

No	Kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
68	ASDM	2019	27.839.061.000	334.102.591.000	8,33
69	BBCA	2019	28.569.974.000.000	174.143.156.000.000	16,41
70	BBNI	2019	15.508.583.000.000	125.003.948.000.000	12,41
71	BBRI	2019	34.413.825.000.000	208.784.336.000.000	16,48
72	BDMN	2019	4.240.671.000.000	45.417.027.000.000	9,34
73	BFIN	2019	711.682.000.000	6.080.180.000.000	11,70
74	BJBR	2019	1.564.492.000.000	12.042.629.000.000	12,99
75	BJTM	2019	1.376.505.000.000	9.185.652.000.000	14,99
76	BMRI	2019	28.455.592.000.000	218.852.069.000.000	13,00
77	BNBA	2019	51.167.901.115	1.523.655.563.503	3,36
78	BNGA	2019	3.642.935.000.000	43.294.166.000.000	8,41
79	ABDA	2019	88.059.777.000	1.255.458.594.000	7,01
80	ADMF	2019	2.108.691.000.000	8.078.795.000.000	26,10
81	LPGI	2019	80.002.543.527	848.511.733.189	9,43
82	MEGA	2019	2.002.733.000.000	15.541.438.000.000	12,89
83	MFIN	2019	377.084.000.000	2.277.895.000.000	16,55
84	PANS	2019	128.879.246.548	1.353.638.098.149	9,52
85	SDRA	2019	499.791.000.000	6.935.590.000.000	7,21
86	VINS	2019	21.806.030.031	186.332.264.743	11,70
87	TUGU	2019	505.750.008.000	8.277.069.023.000	6,11
88	ASRM	2019	62.868.440.933	443.289.279.365	14,18
89	IPCM	2020	80.234.175.000	1.091.647.051.000	7,35
90	LINK	2020	941.707.000.000	4.622.714.000.000	20,37
91	META	2020	112.621.886.604	3.355.107.888.771	3,36
92	NELY	2020	43.944.061.538	498.749.611.556	8,81
93	NRCA	2020	55.122.851.471	1.153.155.372.350	4,78
94	PBSA	2020	43.151.541.644	536.015.720.910	8,05
95	POWR	2020	1.054.381.008.135	9.458.367.380.735	11,15
96	PPRE	2020	115.881.928.744	2.841.999.826.323	4,08
97	TBIG	2020	1.066.576.000.000	9.303.838.000.000	11,46
98	TLKM	2020	29.563.000.000.000	120.889.000.000.000	24,45
99	TOTL	2020	108.580.758.000	1.139.164.028.000	9,53
100	TOWR	2020	2.853.617.000.000	10.184.048.000.000	28,02
101	WEGE	2020	156.349.499.437	2.194.904.415.741	7,12
102	WIKA	2020	322.342.513.000	16.657.425.071.000	1,94

No	Kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
103	MLPT	2020	160.646.000.000	882.023.000.000	18,21
104	MTDL	2020	541.671.000.000	3.415.710.000.000	15,86
105	CTRA	2020	1.370.686.000.000	17.457.528.000.000	7,85
106	DMAS	2020	1.348.575.384.650	5.528.057.150.794	24,40
107	JRPT	2020	1.013.418.153.000	7.875.084.383.000	12,87
108	MKPI	2020	231.113.916.843	5.607.298.699.580	4,12
109	MTLA	2020	286.307.000.000	4.076.937.000.000	7,02
110	RDTX	2020	236.087.887.526	2.736.651.682.675	8,63
111	ASBI	2020	23.668.304.000	313.771.731.000	7,54
112	ASDM	2020	26.804.614.000	351.701.797.000	7,62
113	BBCA	2020	27.147.109.000.000	184.714.709.000.000	14,70
114	BBNI	2020	3.321.442.000.000	112.872.199.000.000	2,94
115	BBRI	2020	18.660.393.000.000	229.466.882.000.000	8,13
116	BDMN	2020	1.088.942.000.000	43.575.499.000.000	2,50
117	BFIN	2020	701.592.000.000	6.606.154.000.000	10,62
118	BJBR	2020	1.689.996.000.000	12.005.800.000.000	14,08
119	BJTM	2020	1.488.962.000.000	10.004.948.000.000	14,88
120	BMRI	2020	18.398.928.000.000	204.699.668.000.000	8,99
121	BNBA	2020	35.053.333.152	1.509.386.122.943	2,32
122	BNGA	2020	2.011.254.000.000	41.053.051.000.000	4,90
123	ABDA	2020	140.115.216.000	1.390.982.654.000	10,07
124	ADMF	2020	1.025.573.000.000	7.925.275.000.000	12,94
125	LPGI	2020	92.908.485.040	861.079.475.415	10,79
126	MEGA	2020	3.008.311.000.000	18.208.150.000.000	16,52
127	MFIN	2020	174.397.000.000	2.334.972.000.000	7,47
128	PANS	2020	85.707.630.570	1.369.502.566.905	6,26
129	SDRA	2020	536.001.000.000	7.270.971.000.000	7,37
130	VINS	2020	6.211.645.756	184.247.090.444	3,37
131	TUGU	2020	271.915.938.000	8.458.562.947.000	3,21
132	ASRM	2020	58.172.400.312	468.721.765.688	12,41
133	IPCM	2021	136.582.720.000	1.156.412.917.000	11,81
134	LINK	2021	885.319.000.000	5.249.342.000.000	16,87
135	META	2021	25.760.949.227	3.361.463.169.235	0,77
136	NELY	2021	51.407.237.669	491.922.751.467	10,45
137	NRCA	2021	51.648.101.245	1.167.089.036.219	4,43

No	Kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
138	PBSA	2021	8.331.582.281	580.998.695.826	1,43
139	POWR	2021	1.290.485.363.510	9.966.656.252.847	12,95
140	PPRE	2021	146.813.185.337	2.979.283.380.916	4,93
141	TBIG	2021	1.601.353.000.000	9.789.238.000.000	16,36
142	TLKM	2021	33.948.000.000.000	145.399.000.000.000	23,35
143	TOTL	2021	101.633.430.000	1.231.884.375.000	8,25
144	TOWR	2021	3.447.875.000.000	12.062.016.000.000	28,58
145	WEGE	2021	216.387.979.386	2.381.591.118.212	9,09
146	WIKA	2021	214.424.794.000	17.435.077.712.000	1,23
147	MLPT	2021	260.870.000.000	958.856.000.000	27,21
148	MTDL	2021	761.834.000.000	3.922.653.000.000	19,42
149	CTRA	2021	208.771.000.000	19.394.197.000.000	1,08
150	DMAS	2021	714.858.418.799	5.351.173.180.680	13,36
151	JRPT	2021	786.726.309.000	8.153.793.184.000	9,65
152	MKPI	2021	324.669.719.210	5.836.337.461.790	5,56
153	MTLA	2021	380.666.000.000	4.406.174.000.000	8,64
154	RDTX	2021	195.806.481.653	2.904.671.022.728	6,74
155	ASBI	2021	16.469.192.000	355.742.467.000	4,63
156	ASDM	2021	20.284.359.000	359.942.738.000	5,64
157	BBCA	2021	31.440.159.000.000	202.848.934.000.000	15,50
158	BBNI	2021	10.977.051.000.000	126.519.977.000.000	8,68
159	BBRI	2021	30.755.766.000.000	291.786.804.000.000	10,54
160	BDMN	2021	1.669.280.000.000	45.083.058.000.000	3,70
161	BFIN	2021	1.131.338.000.000	7.430.226.000.000	15,23
162	BJBR	2021	2.018.654.000.000	13.084.033.000.000	15,43
163	BJTM	2021	1.523.070.000.000	10.910.539.000.000	13,96
164	BMRI	2021	30.551.097.000.000	222.111.282.000.000	13,75
165	BNBA	2021	44.449.400.923	2.233.765.261.905	1,99
166	BNGA	2021	4.098.604.000.000	43.388.358.000.000	9,45
167	ABDA	2021	159.144.908.000	1.517.633.516.000	10,49
168	ADMF	2021	1.212.700.000.000	8.887.006.000.000	13,65
169	LPGI	2021	98.384.767.320	871.834.713.331	11,28
170	MEGA	2021	4.008.051.000.000	19.144.464.000.000	20,94
171	MFIN	2021	485.251.000.000	2.762.949.000.000	17,56
172	PANS	2021	157.800.517.676	1.456.150.545.263	10,84

No	Kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
173	SDRA	2021	629.168.000.000	9.257.191.000.000	6,80
174	VINS	2021	12.309.015.432	240.603.959.637	5,12
175	TUGU	2021	327.230.307.000	8.789.731.416.000	3,72
176	ASRM	2021	64.931.290.027	514.665.586.372	12,62



Lampiran 9

Tabel Nilai Profitabilitas (ROE)

NO	KODE	Profitabilitas			
		2018	2019	2020	2021
1	IPCM	6.99%	8.34%	7.35%	11.81%
2	LINK	16.60%	19.21%	20.37%	16.87%
3	META	7.29%	6.43%	3.36%	0.77%
4	NELY	12.46%	11.33%	8.81%	10.45%
5	NRCA	9.76%	8.28%	4.78%	4.43%
6	PBSA	7.78%	2.47%	8.05%	1.43%
7	POWR	12.32%	17.21%	11.15%	12.95%
8	PPRE	15.24%	13.89%	4.08%	4.93%
9	TBIG	19.10%	15.68%	11.46%	16.36%
10	TLKM	23.00%	23.53%	24.45%	23.35%
11	TOTL	19.43%	16.30%	9.53%	8.25%
12	TOWR	27.39%	26.86%	28.02%	28.58%
13	WEGE	20.80%	18.56%	7.12%	9.09%
14	WIKA	12.04%	13.64%	1.94%	1.23%
15	MLPT	9.26%	12.79%	18.21%	27.21%
16	MTDL	16.39%	17.59%	15.86%	19.42%
17	CTRA	7.83%	7.23%	7.85%	1.08%
18	DMAS	6.90%	20.56%	24.40%	13.36%
19	JRPT	15.68%	14.01%	12.87%	9.65%
20	MKPI	19.47%	11.17%	4.12%	5.56%
21	MTLA	14.75%	12.67%	7.02%	8.64%
22	RDTX	11.56%	9.22%	8.63%	6.74%
23	ASBI	4.95%	2.75%	7.54%	4.63%

NO	KODE	Profitabilitas			
		2018	2019	2020	2021
24	ASDM	11.78%	8.33%	7.62%	5.64%
25	BBCA	17.04%	16.41%	14.70%	15.50%
26	BBNI	13.67%	12.41%	2.94%	8.68%
27	BBRI	17.50%	16.48%	8.13%	10.54%
28	BDMN	9.79%	9.34%	2.50%	3.70%
29	BFIN	23.66%	11.70%	10.62%	15.23%
30	BJBR	13.76%	12.99%	14.08%	15.43%
31	BJTM	14.88%	14.99%	14.88%	13.96%
32	BMRI	13.98%	13.00%	8.99%	13.75%
33	BNBA	6.21%	3.36%	2.32%	1.99%
34	BNGA	8.80%	8.41%	4.90%	9.45%
35	ABDA	5.21%	7.01%	10.07%	10.49%
36	ADMF	25.83%	26.10%	12.94%	13.65%
37	LPGI	7.81%	9.43%	10.79%	11.28%
38	MEGA	11.60%	12.89%	16.52%	20.94%
39	MFIN	16.18%	16.55%	7.47%	17.56%
40	PANS	6.69%	9.52%	6.26%	10.84%
41	SDRA	8.21%	7.21%	7.37%	6.80%
42	VINS	2.20%	11.70%	3.37%	5.12%
43	TUGU	2.77%	6.11%	3.21%	3.72%
44	ASRM	18.88%	14.18%	12.41%	12.62%
	MIN	2.20%	2.47%	1.94%	0.77%
	MAX	27.39%	26.86%	28.02%	28.58%

Lampiran 10**Perhitungan Ukuran Perusahaan (SIZE)**

No	Kode	Tahun	Total Asset	SIZE
1	IPCM	2018	1.159.193.789.000	27,78
2	LINK	2018	6.023.611.000.000	29,43
3	META	2018	4.305.691.117.097	29,09
4	NELY	2018	474.345.474.753	26,89
5	NRCA	2018	2.254.711.765.640	28,44
6	PBSA	2018	664.737.875.477	27,22
7	POWR	2018	18.955.572.929.568	30,57
8	PPRE	2018	6.255.996.193.627	29,46
9	TBIG	2018	29.113.747.000.000	31,00
10	TLKM	2018	206.196.000.000.000	32,96
11	TOTL	2018	3.228.718.157.000	28,80
12	TOWR	2018	22.959.618.000.000	30,76
13	WEGE	2018	5.890.299.960.562	29,40
14	WIKA	2018	59.230.001.239.000	31,71
15	MLPT	2018	2.059.020.000.000	28,35
16	MTDL	2018	4.852.776.000.000	29,21
17	CTRA	2018	34.289.017.000.000	31,17
18	DMAS	2018	7.500.033.435.372	29,65
19	JRPT	2018	10.541.248.267.000	29,99
20	MKPI	2018	7.008.254.843.361	29,58
21	MTLA	2018	5.193.963.000.000	29,28
22	RDTX	2018	2.526.489.781.165	28,56
23	ASBI	2018	874.472.888.000	27,50
24	ASDM	2018	1.061.398.832.000	27,69
25	BBCA	2018	824.787.944.000.000	34,35
26	BBNI	2018	808.572.011.000.000	34,33
27	BBRI	2018	1.296.898.292.000.000	34,80
28	BDMN	2018	186.762.189.000.000	32,86
29	BFIN	2018	19.117.376.000.000	30,58
30	BJBR	2018	120.191.387.000.000	32,42
31	BJTM	2018	62.689.118.000.000	31,77
32	BMRI	2018	1.202.252.094.000.000	34,72

No	Kode	Tahun	Total Asset	SIZE
33	BNBA	2018	7.297.273.467.260	29,62
34	BNGA	2018	266.781.498.000.000	33,22
35	ABDA	2018	2.892.070.928.000	28,69
36	ADMF	2018	31.496.441.000.000	31,08
37	LPGI	2018	2.485.186.649.117	28,54
38	MEGA	2018	83.761.946.000.000	32,06
39	MFIN	2018	3.621.664.000.000	28,92
40	PANS	2018	2.262.123.066.186	28,45
41	SDRA	2018	29.631.693.000.000	31,02
42	VINS	2018	262.118.630.829	26,29
43	TUGU	2018	17.438.807.932.000	30,49
44	ASRM	2018	1.478.007.061.719	28,02
45	IPCM	2019	1.279.304.590.000	27,88
46	LINK	2019	6.652.974.000.000	29,53
47	META	2019	5.077.399.779.309	29,26
48	NELY	2019	527.467.886.738	26,99
49	NRCA	2019	2.462.813.011.754	28,53
50	PBSA	2019	722.903.663.896	27,31
51	POWR	2019	18.416.204.133.262	30,54
52	PPRE	2019	7.760.863.409.420	29,68
53	TBIG	2019	30.871.710.000.000	31,06
54	TLKM	2019	221.208.000.000.000	33,03
55	TOTL	2019	2.962.993.701.000	28,72
56	TOWR	2019	27.665.695.000.000	30,95
57	WEGE	2019	6.197.314.112.122	29,46
58	WIKA	2019	62.110.847.154.000	31,76
59	MLPT	2019	2.106.286.000.000	28,38
60	MTDL	2019	5.625.277.000.000	29,36
61	CTRA	2019	36.196.024.000.000	31,22
62	DMAS	2019	7.616.971.029.620	29,66
63	JRPT	2019	11.164.935.100.000	30,04
64	MKPI	2019	7.275.234.517.578	29,62
65	MTLA	2019	6.107.364.000.000	29,44
66	RDTX	2019	2.795.788.452.762	28,66
67	ASBI	2019	857.520.585.000	27,48

No	Kode	Tahun	Total Asset	SIZE
68	ASDM	2019	1.158.038.755.000	27,78
69	BBCA	2019	918.989.312.000.000	34,45
70	BBNI	2019	845.605.208.000.000	34,37
71	BBRI	2019	1.416.758.840.000.000	34,89
72	BDMN	2019	193.533.970.000.000	32,90
73	BFIN	2019	19.089.633.000.000	30,58
74	BJBR	2019	123.536.474.000.000	32,45
75	BJTM	2019	76.715.290.000.000	31,97
76	BMRI	2019	1.411.244.042.000.000	34,88
77	BNBA	2019	7.607.653.715.376	29,66
78	BNGA	2019	274.467.227.000.000	33,25
79	ABDA	2019	2.581.324.331.000	28,58
80	ADMF	2019	35.116.853.000.000	31,19
81	LPGI	2019	2.423.706.043.201	28,52
82	MEGA	2019	100.803.831.000.000	32,24
83	MFIN	2019	4.726.154.000.000	29,18
84	PANS	2019	2.332.899.849.906	28,48
85	SDRA	2019	36.936.262.000.000	31,24
86	VINS	2019	284.170.955.431	26,37
87	TUGU	2019	20.734.506.631.000	30,66
88	ASRM	2019	1.548.001.829.554	28,07
89	IPCM	2020	1.408.289.984.000	27,97
90	LINK	2020	7.799.803.000.000	29,69
91	META	2020	5.846.683.392.749	29,40
92	NELY	2020	568.048.326.214	27,07
93	NRCA	2020	2.221.459.173.567	28,43
94	PBSA	2020	702.230.672.680	27,28
95	POWR	2020	18.941.175.157.905	30,57
96	PPRE	2020	6.767.233.104.600	29,54
97	TBIG	2020	36.521.303.000.000	31,23
98	TLKM	2020	221.208.000.000.000	33,03
99	TOTL	2020	2.962.993.701.000	28,72
100	TOWR	2020	34.249.550.000.000	31,16
101	WEGE	2020	6.081.882.876.649	29,44
102	WIKA	2020	68.109.185.213.000	31,85

No	Kode	Tahun	Total Asset	SIZE
103	MLPT	2020	2.417.802.000.000	28,51
104	MTDL	2020	5.848.603.000.000	29,40
105	CTRA	2020	39.255.187.000.000	31,30
106	DMAS	2020	6.752.233.240.104	29,54
107	JRPT	2020	11.481.521.265.000	30,07
108	MKPI	2020	7.622.918.065.733	29,66
109	MTLA	2020	5.932.483.000.000	29,41
110	RDTX	2020	2.971.061.771.714	28,72
111	ASBI	2020	871.769.183.000	27,49
112	ASDM	2020	859.876.511.000	27,48
113	BBCA	2020	1.075.570.256.000.000	34,61
114	BBNI	2020	891.337.425.000.000	34,42
115	BBRI	2020	1.610.065.344.000.000	35,02
116	BDMN	2020	200.890.068.000.000	32,93
117	BFIN	2020	15.200.531.000.000	30,35
118	BJBR	2020	140.934.002.000.000	32,58
119	BJTM	2020	83.619.452.000.000	32,06
120	BMRI	2020	1.541.964.567.000.000	34,97
121	BNBA	2020	7.637.524.325.854	29,66
122	BNGA	2020	280.943.605.000.000	33,27
123	ABDA	2020	2.481.090.960.000	28,54
124	ADMF	2020	29.230.513.000.000	31,01
125	LPGI	2020	2.815.578.393.095	28,67
126	MEGA	2020	112.202.653.000.000	32,35
127	MFIN	2020	4.210.393.000.000	29,07
128	PANS	2020	2.966.070.675.948	28,72
129	SDRA	2020	38.053.939.000.000	31,27
130	VINS	2020	322.342.387.320	26,50
131	TUGU	2020	19.460.094.655.000	30,60
132	ASRM	2020	1.518.152.432.617	28,05
133	IPCM	2021	1.427.875.007.000	27,99
134	LINK	2021	9.746.894.000.000	29,91
135	META	2021	6.587.329.005.837	29,52
136	NELY	2021	552.781.459.611	27,04
137	NRCA	2021	2.142.945.408.364	28,39

No	Kode	Tahun	Total Asset	SIZE
138	PBSA	2021	776.987.707.840	27,38
139	POWR	2021	19.390.756.339.983	30,60
140	PPRE	2021	7.029.648.280.015	29,58
141	TBIG	2021	41.870.435.000.000	31,37
142	TLKM	2021	221.208.000.000.000	33,03
143	TOTL	2021	2.962.993.701.000	28,72
144	TOWR	2021	65.828.670.000.000	31,82
145	WEGE	2021	5.973.999.226.008	29,42
146	WIKA	2021	69.385.794.346.000	31,87
147	MLPT	2021	2.993.102.000.000	28,73
148	MTDL	2021	7.588.792.000.000	29,66
149	CTRA	2021	40.668.411.000.000	31,34
150	DMAS	2021	6.113.941.603.354	29,44
151	JRPT	2021	11.748.147.834.000	30,09
152	MKPI	2021	7.994.282.432.092	29,71
153	MTLA	2021	6.409.548.000.000	29,49
154	RDTX	2021	3.161.105.356.526	28,78
155	ASBI	2021	954.657.152.000	27,58
156	ASDM	2021	822.740.369.000	27,44
157	BBCA	2021	1.228.344.680.000.000	34,74
158	BBNI	2021	964.837.692.000.000	34,50
159	BBRI	2021	1.678.097.734.000.000	35,06
160	BDMN	2021	192.239.698.000.000	32,89
161	BFIN	2021	15.635.739.000.000	30,38
162	BJBR	2021	158.356.097.000.000	32,70
163	BJTM	2021	100.723.330.000.000	32,24
164	BMRI	2021	1.725.611.128.000.000	35,08
165	BNBA	2021	8.666.525.828.600	29,79
166	BNGA	2021	310.786.960.000.000	33,37
167	ABDA	2021	2.501.390.091.000	28,55
168	ADMF	2021	23.725.885.000.000	30,80
169	LPGI	2021	2.923.286.260.687	28,70
170	MEGA	2021	132.879.390.000.000	32,52
171	MFIN	2021	5.345.296.000.000	29,31
172	PANS	2021	2.054.791.094.477	28,35

No	Kode	Tahun	Total Asset	SIZE
173	SDRA	2021	43.801.571.000.000	31,41
174	VINS	2021	356.588.372.475	26,60
175	TUGU	2021	20.188.056.012.000	30,64
176	ASRM	2021	1.393.069.761.203	27,96



Lampiran 11

Tabel Nilai Ukuran Perusahaan (*SIZE*)

NO	KODE	Ukuran Perusahaan			
		2018	2019	2020	2021
1	IPCM	27,78	27,88	27,97	27,99
2	LINK	29,43	29,53	29,69	29,91
3	META	29,09	29,26	29,40	29,52
4	NELY	26,89	26,99	27,07	27,04
5	NRCA	28,44	28,53	28,43	28,39
6	PBSA	27,22	27,31	27,28	27,38
7	POWR	30,57	30,54	30,57	30,60
8	PPRE	29,46	29,68	29,54	29,58
9	TBIG	31,00	31,06	31,23	31,37
10	TLKM	32,96	33,03	33,03	33,03
11	TOTL	28,80	28,72	28,72	28,72
12	TOWR	30,76	30,95	31,16	31,82
13	WEGE	29,40	29,46	29,44	29,42
14	WIKA	31,71	31,76	31,85	31,87
15	MLPT	28,35	28,38	28,51	28,73
16	MTDL	29,21	29,36	29,40	29,66
17	CTRA	31,17	31,22	31,30	31,34
18	DMAS	29,65	29,66	29,54	29,44
19	JRPT	29,99	30,04	30,07	30,09
20	MKPI	29,58	29,62	29,66	29,71
21	MTLA	29,28	29,44	29,41	29,49
22	RDTX	28,56	28,66	28,72	28,78
23	ASBI	27,50	27,48	27,49	27,58

NO	KODE	Ukuran Perusahaan			
		2018	2019	2020	2021
24	ASDM	27,69	27,78	27,48	27,44
25	BBCA	34,35	34,45	34,61	34,74
26	BBNI	34,33	34,37	34,42	34,50
27	BBRI	34,80	34,89	35,02	35,06
28	BDMN	32,86	32,90	32,93	32,89
29	BFIN	30,58	30,58	30,35	30,38
30	BJBR	32,42	32,45	32,58	32,70
31	BJTM	31,77	31,97	32,06	32,24
32	BMRI	34,72	34,88	34,97	35,08
33	BNBA	29,62	29,66	29,66	29,79
34	BNGA	33,22	33,25	33,27	33,37
35	ABDA	28,69	28,58	28,54	28,55
36	ADMF	31,08	31,19	31,01	30,80
37	LPGI	28,54	28,52	28,67	28,70
38	MEGA	32,06	32,24	32,35	32,52
39	MFIN	28,92	29,18	29,07	29,31
40	PANS	28,45	28,48	28,72	28,35
41	SDRA	31,02	31,24	31,27	31,41
42	VINS	26,29	26,37	26,50	26,60
43	TUGU	30,49	30,66	30,60	30,64
44	ASRM	28,02	28,07	28,05	27,96
	MIN	26,29	26,37	26,50	26,60
	MAX	34,80	34,89	35,02	35,08

Lampiran 12**Perhitungan Kebijakan Dividen (DPR)**

No	Kode	Tahun	Dividen Tunai	Laba Bersih Setelah Pajak	DPR
1	IPCM	2018	35.672.475.000	72.807.226.000	49,00
2	LINK	2018	353.457.000.000	788.918.000.000	44,80
3	META	2018	90.528.673.064	217.085.701.116	41,70
4	NELY	2018	14.100.000.000	52.752.666.735	26,73
5	NRCA	2018	97.676.593.760	117.967.950.221	82,80
6	PBSA	2018	120.000.000.000	42.264.288.073	283,93
7	POWR	2018	1.139.560.935.525	1.142.455.050.261	99,75
8	PPRE	2018	97.948.516.180	432.298.157.985	22,66
9	TBIG	2018	750.000.000.000	702.632.000.000	106,74
10	TLKM	2018	26.740.000.000.000	26.979.000.000.000	99,11
11	TOTL	2018	170.500.000.000	204.418.079.000	83,41
12	TOWR	2018	1.198.643.000.000	2.200.060.000.000	54,48
13	WEGE	2018	56.570.520.000	444.498.792.703	12,73
14	WIKA	2018	303.147.996.000	2.073.299.864.000	14,62
15	MLPT	2018	56.250.000.000	84.419.000.000	66,63
16	MTDL	2018	24.554.000.000	426.084.000.000	5,76
17	CTRA	2018	176.089.000.000	1.302.702.000.000	13,52
18	DMAS	2018	313.287.722.150	496.364.970.438	63,12
19	JRPT	2018	357.500.000.000	1.049.745.761.000	34,06
20	MKPI	2018	349.883.586.000	1.018.559.536.819	34,35
21	MTLA	2018	67.365.000.000	507.228.000.000	13,28
22	RDTX	2018	14.784.000.000	267.384.570.823	5,53
23	ASBI	2018	3.483.865.000	13.936.519.000	25,00
24	ASDM	2018	13.248.000.000	38.058.850.000	34,81
25	BBCA	2018	6.410.302.000.000	25.851.660.000.000	24,80
26	BBNI	2018	4.765.767.000.000	15.091.763.000.000	31,58
27	BBRI	2018	13.048.441.000.000	32.418.486.000.000	40,25
28	BDMN	2018	1.288.559.000.000	4.107.068.000.000	31,37
29	BFIN	2018	239.430.000.000	1.467.794.000.000	16,31
30	BJBR	2018	875.575.000.000	1.552.396.000.000	56,40
31	BJTM	2018	660.386.000.000	1.260.308.000.000	52,40
32	BMRI	2018	9.287.857.000.000	25.851.937.000.000	35,93

No	Kode	Tahun	Dividen Tunai	Laba Bersih Setelah Pajak	DPR
33	BNBA	2018	23.100.000.000	92.897.864.488	24,87
34	BNGA	2018	595.420.000.000	3.482.428.000.000	17,10
35	ABDA	2018	55.872.601.000	69.609.786.000	80,27
36	ADMF	2018	704.500.000.000	1.815.263.000.000	38,81
37	LPGI	2018	36.750.000.000	68.687.123.783	53,50
38	MEGA	2018	650.000.000.000	1.599.347.000.000	40,64
39	MFIN	2018	198.750.000.000	333.346.000.000	59,62
40	PANS	2018	85.749.708.000	86.726.139.885	98,87
41	SDRA	2018	98.714.000.000	537.971.000.000	18,35
42	VINS	2018	2.325.732.322	3.947.657.923	58,91
43	TUGU	2018	87.777.026.000	205.865.392.000	42,64
44	ASRM	2018	21.445.942.200	76.592.493.361	28,00
45	IPCM	2019	51.791.149.000	90.047.274.000	57,52
46	LINK	2019	673.864.000.000	894.531.000.000	75,33
47	META	2019	9.960.159.363	205.366.733.531	4,85
48	NELY	2019	15.275.000.000	52.344.151.967	29,18
49	NRCA	2019	73.257.445.320	101.155.011.546	72,42
50	PBSA	2019	19.500.000.000	13.287.142.235	146,76
51	POWR	2019	1.050.354.778.056	1.578.180.377.089	66,55
52	PPRE	2019	21.174.683.208	439.253.263.108	4,82
53	TBIG	2019	600.000.000.000	866.121.000.000	69,27
54	TLKM	2019	25.847.000.000.000	27.592.000.000.000	93,68
55	TOTL	2019	136.400.000.000	175.502.010.000	77,72
56	TOWR	2019	1.184.695.000.000	2.353.089.000.000	50,35
57	WEGE	2019	133.280.528.000	456.366.738.475	29,20
58	WIKA	2019	449.997.641.000	2.621.015.140.000	17,17
59	MLPT	2019	79.688.000.000	125.178.000.000	63,66
60	MTDL	2019	61.384.000.000	535.110.000.000	11,47
61	CTRA	2019	185.357.000.000	1.283.281.000.000	14,44
62	DMAS	2019	2.024.320.666.200	1.335.420.919.293	151,59
63	JRPT	2019	330.000.000.000	1.037.201.837.000	31,82
64	MKPI	2019	349.883.586.000	614.639.392.159	56,93
65	MTLA	2019	71.958.000.000	487.622.000.000	14,76
66	RDTX	2019	24.192.000.000	232.773.280.699	10,39
67	ASBI	2019	3.483.865.000	8.009.060.000	43,50

No	Kode	Tahun	Dividen Tunai	Laba Bersih Setelah Pajak	DPR
68	ASDM	2019	14.016.000.000	27.839.061.000	50,35
69	BBCA	2019	8.752.529.000.000	28.569.974.000.000	30,64
70	BBNI	2019	3.753.780.000.000	15.508.583.000.000	24,20
71	BBRI	2019	16.175.567.000.000	34.413.825.000.000	47,00
72	BDMN	2019	1.372.712.000.000	4.240.671.000.000	32,37
73	BFIN	2019	733.255.000.000	711.682.000.000	103,03
74	BJBR	2019	879.586.000.000	1.564.492.000.000	56,22
75	BJTM	2019	683.865.000.000	1.376.505.000.000	49,68
76	BMRI	2019	11.256.759.000.000	28.455.592.000.000	39,56
77	BNBA	2019	25.410.000.000	51.167.901.115	49,66
78	BNGA	2019	696.485.000.000	3.642.935.000.000	19,12
79	ABDA	2019	117.953.269.000	88.059.777.000	133,95
80	ADMF	2019	908.000.000.000	2.108.691.000.000	43,06
81	LPGI	2019	48.750.000.000	80.002.543.527	60,94
82	MEGA	2019	799.650.000.000	2.002.733.000.000	39,93
83	MFIN	2019	132.500.000.000	377.084.000.000	35,14
84	PANS	2019	71.458.090.000	128.879.246.548	55,45
85	SDRA	2019	98.714.000.000	499.791.000.000	19,75
86	VINS	2019	12.646.169.490	21.806.030.031	57,99
87	TUGU	2019	73.949.972.000	505.750.008.000	14,62
88	ASRM	2019	18.237.550.870	62.868.440.933	29,01
89	IPCM	2020	62.311.459.000	80.234.175.000	77,66
90	LINK	2020	491.983.000.000	941.707.000.000	52,24
91	META	2020	35.421.416.388	112.621.886.604	31,45
92	NELY	2020	8.225.000.000	43.944.061.538	18,72
93	NRCA	2020	60.426.958.600	55.122.851.471	109,62
94	PBSA	2020	49.500.000.000	43.151.541.644	114,71
95	POWR	2020	890.316.387.415	1.054.381.008.135	84,44
96	PPRE	2020	77.052.870.390	115.881.928.744	66,49
97	TBIG	2020	605.670.000.000	1.066.576.000.000	56,79
98	TLKM	2020	23.040.000.000.000	29.563.000.000.000	77,94
99	TOTL	2020	34.100.000.000	108.580.758.000	31,41
100	TOWR	2020	1.196.476.000.000	2.853.617.000.000	41,93
101	WEGE	2020	112.949.600.000	156.349.499.437	72,24
102	WIKA	2020	548.569.461.000	322.342.513.000	170,18

No	Kode	Tahun	Dividen Tunai	Laba Bersih Setelah Pajak	DPR
103	MLPT	2020	249.375.000.000	160.646.000.000	155,23
104	MTDL	2020	81.027.000.000	541.671.000.000	14,96
105	CTRA	2020	148.286.000.000	1.370.686.000.000	10,82
106	DMAS	2020	2.217.113.110.600	1.348.575.384.650	164,40
107	JRPT	2020	327.720.139.000	1.013.418.153.000	32,34
108	MKPI	2020	150.004.290.800	231.113.916.843	64,90
109	MTLA	2020	48.227.000.000	286.307.000.000	16,84
110	RDTX	2020	24.192.000.000	236.087.887.526	10,25
111	ASBI	2020	3.483.865.000	23.668.304.000	14,72
112	ASDM	2020	14.976.000.000	26.804.614.000	55,87
113	BBCA	2020	13.634.221.000.000	27.147.109.000.000	50,22
114	BBNI	2020	3.846.119.000.000	3.321.442.000.000	115,80
115	BBRI	2020	20.623.565.000.000	18.660.393.000.000	110,52
116	BDMN	2020	1.833.030.000.000	1.088.942.000.000	168,33
117	BFIN	2020	179.573.000.000	701.592.000.000	25,60
118	BJBR	2020	925.044.000.000	1.689.996.000.000	54,74
119	BJTM	2020	723.747.000.000	1.488.962.000.000	48,61
120	BMRI	2020	16.489.280.000.000	18.398.928.000.000	89,62
121	BNBA	2020	13.282.500.000	35.053.333.152	37,89
122	BNGA	2020	1.392.161.000.000	2.011.254.000.000	69,22
123	ABDA	2020	37.248.401.000	140.115.216.000	26,58
124	ADMF	2020	1.054.500.000.000	1.025.573.000.000	102,82
125	LPGI	2020	32.100.000.000	92.908.485.040	34,55
126	MEGA	2020	1.001.350.000.000	3.008.311.000.000	33,29
127	MFIN	2020	79.500.000.000	174.397.000.000	45,59
128	PANS	2020	71.458.090.000	85.707.630.570	83,37
129	SDRA	2020	85.552.000.000	536.001.000.000	15,96
130	VINS	2020	13.874.395.982	6.211.645.756	223,36
131	TUGU	2020	137.609.579.000	271.915.938.000	50,61
132	ASRM	2020	16.384.524.380	58.172.400.312	28,17
133	IPCM	2021	71.816.854.000	136.582.720.000	52,58
134	LINK	2021	282.587.000.000	885.319.000.000	31,92
135	META	2021	10.342.832.639	25.760.949.227	40,15
136	NELY	2021	58.750.000.000	51.407.237.669	114,28
137	NRCA	2021	36.256.175.160	51.648.101.245	70,20

No	Kode	Tahun	Dividen Tunai	Laba Bersih Setelah Pajak	DPR
138	PBSA	2021	40.500.000.000	8.331.582.281	486,10
139	POWR	2021	906.916.350.652	1.290.485.363.510	70,28
140	PPRE	2021	20.310.757.260	146.813.185.337	13,83
141	TBIG	2021	692.194.000.000	1.601.353.000.000	43,23
142	TLKM	2021	29.885.000.000.000	33.948.000.000.000	88,03
143	TOTL	2021	34.100.000.000	101.633.430.000	33,55
144	TOWR	2021	1.399.002.000.000	3.447.875.000.000	40,58
145	WEGE	2021	30.726.120.000	216.387.979.386	14,20
146	WIKA	2021	21.719.602.000	214.424.794.000	10,13
147	MLPT	2021	215.625.000.000	260.870.000.000	82,66
148	MTDL	2021	90.849.000.000	761.834.000.000	11,93
149	CTRA	2021	157.553.000.000	208.771.000.000	75,47
150	DMAS	2021	891.665.055.350	714.858.418.799	124,73
151	JRPT	2021	297.989.375.000	786.726.309.000	37,88
152	MKPI	2021	100.508.564.000	324.669.719.210	30,96
153	MTLA	2021	54.428.000.000	380.666.000.000	14,30
154	RDTX	2021	36.288.000.000	195.806.481.653	18,53
155	ASBI	2021	3.483.865.000	16.469.192.000	21,15
156	ASDM	2021	18.240.000.000	20.284.359.000	89,92
157	BBCA	2021	13.732.840.000.000	31.440.159.000.000	43,68
158	BBNI	2021	820.101.000.000	10.977.051.000.000	7,47
159	BBRI	2021	12.125.589.000.000	30.755.766.000.000	39,43
160	BDMN	2021	352.630.000.000	1.669.280.000.000	21,12
161	BFIN	2021	374.109.000.000	1.131.338.000.000	33,07
162	BJBR	2021	941.965.000.000	2.018.654.000.000	46,66
163	BJTM	2021	733.508.000.000	1.523.070.000.000	48,16
164	BMRI	2021	10.271.552.000.000	30.551.097.000.000	33,62
165	BNBA	2021	9.240.000.000	44.449.400.923	20,79
166	BNGA	2021	1.098.577.000.000	4.098.604.000.000	26,80
167	ABDA	2021	41.594.048.000	159.144.908.000	26,14
168	ADMF	2021	513.000.000.000	1.212.700.000.000	42,30
169	LPGI	2021	41.850.000.000	98.384.767.320	42,54
170	MEGA	2021	2.100.000.000.000	4.008.051.000.000	52,39
171	MFIN	2021	50.350.000.000	485.251.000.000	10,38
172	PANS	2021	71.458.090.000	157.800.517.676	45,28

No	Kode	Tahun	Dividen Tunai	Laba Bersih Setelah Pajak	DPR
173	SDRA	2021	65.809.000.000	629.168.000.000	10,46
174	VINS	2021	4.965.950.294	12.309.015.432	40,34
175	TUGU	2021	92.800.079.000	327.230.307.000	28,36
176	ASRM	2021	13.997.056.640	64.931.290.027	21,56



Lampiran 13

Tabel Nilai Kebijakan Dividen (DPR)

NO	KODE	Kebijakan Dividen			
		2018	2019	2020	2021
1	IPCM	49,00%	57,52%	77,66%	52,58%
2	LINK	44,80%	75,33%	52,24%	31,92%
3	META	41,70%	4,85%	31,45%	40,15%
4	NELY	26,73%	29,18%	18,72%	114,28%
5	NRCA	82,80%	72,42%	109,62%	70,20%
6	PBSA	283,93%	146,76%	114,71%	486,10%
7	POWR	99,75%	66,55%	84,44%	70,28%
8	PPRE	22,66%	4,82%	66,49%	13,83%
9	TBIG	106,74%	69,27%	56,79%	43,23%
10	TLKM	99,11%	93,68%	77,94%	88,03%
11	TOTL	83,41%	77,72%	31,41%	33,55%
12	TOWR	54,48%	50,35%	41,93%	40,58%
13	WEGE	12,73%	29,20%	72,24%	14,20%
14	WIKA	14,62%	17,17%	170,18%	10,13%
15	MLPT	66,63%	63,66%	155,23%	82,66%
16	MTDL	0,94%	2,02%	2,37%	2,32%
17	CTRA	13,52%	14,44%	10,82%	75,47%
18	DMAS	63,12%	151,59%	164,40%	124,73%
19	JRPT	34,06%	31,82%	32,34%	37,88%
20	MKPI	34,35%	56,93%	64,90%	30,96%
21	MTLA	13,28%	14,76%	16,84%	14,30%
22	RDTX	5,53%	10,39%	10,25%	18,53%
23	ASBI	25,00%	43,50%	14,72%	21,15%

NO	KODE	Kebijakan Dividen			
		2018	2019	2020	2021
24	ASDM	34,81%	50,35%	55,87%	89,92%
25	BBCA	24,80%	30,64%	50,22%	43,68%
26	BBNI	31,58%	24,20%	115,80%	7,47%
27	BBRI	40,25%	47,00%	110,52%	39,43%
28	BDMN	31,37%	32,37%	168,33%	21,12%
29	BFIN	16,31%	103,03%	25,60%	33,07%
30	BJBR	56,40%	56,22%	54,74%	46,66%
31	BJTM	52,40%	49,68%	48,61%	48,16%
32	BMRI	35,93%	39,56%	89,62%	33,62%
33	BNBA	24,87%	49,66%	37,89%	20,79%
34	BNGA	17,10%	19,12%	69,22%	26,80%
35	ABDA	80,27%	133,95%	26,58%	26,14%
36	ADMF	38,81%	43,06%	102,82%	42,30%
37	LPGI	53,50%	60,94%	34,55%	42,54%
38	MEGA	40,64%	39,93%	33,29%	52,39%
39	MFIN	59,62%	35,14%	45,59%	10,38%
40	PANS	98,87%	55,45%	83,37%	45,28%
41	SDRA	18,35%	19,75%	15,96%	10,46%
42	VINS	58,91%	57,99%	223,36%	40,34%
43	TUGU	42,64%	14,62%	50,61%	28,36%
44	ASRM	28,00%	29,01%	28,17%	21,56%
	MIN	0,94%	2,02%	2,37%	2,32%
	MAX	283,93%	151,59%	223,36%	486,10%

Lampiran 14

Hasil Output SPSS

Hasil Uji Statistik Deskriptif Sebelum *Outlier*

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Kebijakan Hutang	176	,04	10,54	2,3285	2,25283
Profitabilitas	176	,77	28,58	11,6138	6,24582
Ukuran Perusahaan	176	26,29	35,08	30,2448	2,18001
Nilai Perusahaan	176	,16	6,86	1,4371	1,16777
Valid N (listwise)	176				

Hasil Uji Statistik Deskriptif Sebelum *Outlier*

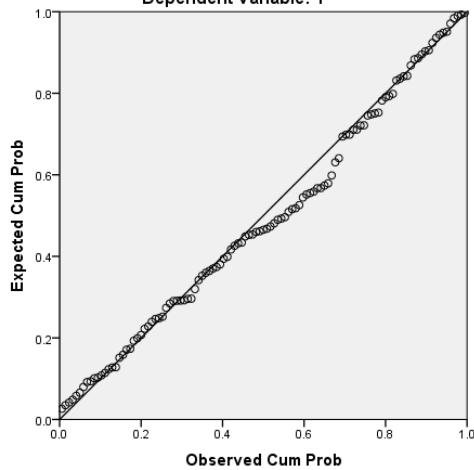
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Kebijakan Hutang	113	.04	5.97	1.8078	1.50961
Profitabilitas	113	.77	20.80	10.2374	4.71444
Ukuran Perusahaan	113	26.29	35.08	29.7919	1.98949
Nilai Perusahaan	113	.16	1.88	.9152	.40518
Kebijakan Dividen	113	4.82	109.62	39.6646	25.27179
Valid N (listwise)	113				

Hasil Uji Normalitas Model Regresi

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Y



One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		113
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.32111808
	Most Extreme Differences	
	Absolute	.077
	Positive	.077
	Negative	-.025
Test Statistic		.077
Asymp. Sig. (2-tailed)		.097 ^c

Hasil Uji Multikolonieritas Model Regresi

Coefficients^a

Model	Collinearity Statistics		Kesimpulan
	Tolerance	VIF	
1 (Constant)			
Kebijakan Hutang	.130	7,696	Tidak terjadi Multikolonieritas
Profitabilitas	.273	3,658	Tidak terjadi Multikolonieritas
Ukuran Perusahaan	.453	2,208	Tidak terjadi Multikolonieritas
Interaksi DER*DPR	.117	8,570	Tidak terjadi Multikolonieritas
Interaksi ROE*DPR	.122	8,211	Tidak terjadi Multikolonieritas
Interaksi Size*DPR	.123	8,157	Tidak terjadi Multikolonieritas

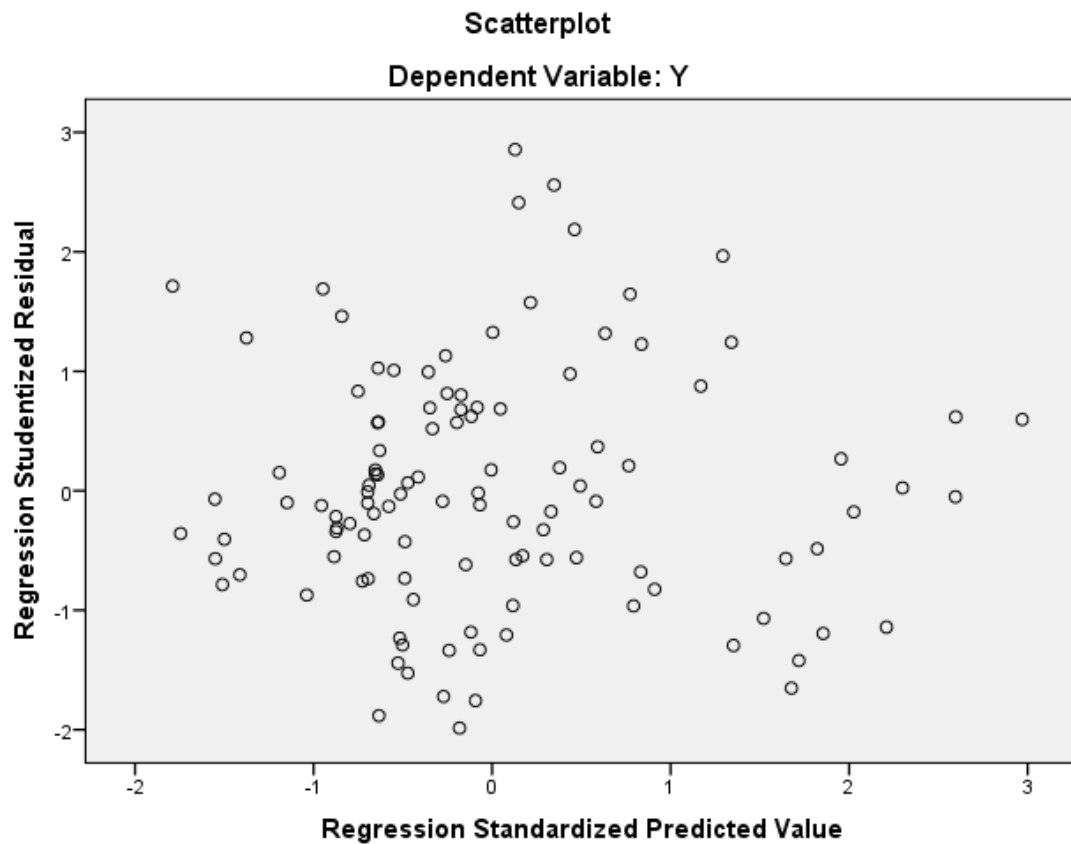
a. Dependent Variable: Nilai Perusahaan

Hasil Uji Autokorelasi Model Regresi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.609 ^a	.371	.335	.33033	2.146

Hasil Uji Heterokedastisitas Model Regresi



Hasil Uji Regresi Linier Berganda

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1,402	,709		-1,979	,050
Kebijakan Hutang	-,042	,033	-,155	-1,259	,211
Profitabilitas	,028	,007	,330	3,803	,000
Ukuran Perusahaan	,071	,025	,346	2,770	,007

Hasil Uji Regresi *Moderated Regression Analysis*

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1,646	,645		-2,551	,012
Kebijakan Hutang	-,011	,057	-,040	-,187	,852
Profitabilitas	,004	,013	,048	,322	,748
Ukuran Perusahaan	,078	,023	,384	3,354	,001
Kebijakan Dividen	,013	,033	,826	,400	,690
Interaksi DER*DPR	-,001	,001	-,167	-,739	,461
Interaksi ROE*DPR	,001	,000	,568	2,571	,012
Interaksi Size*DPR	-3,589	,000	-,007	-,030	,976

Hasil Uji Statistik Parsial (t)

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-1,646	,645		-2,551	,012		
Kebijakan Hutang	-,011	,057	-,040	-,187	,852	,130	7,696
Profitabilitas	,004	,013	,048	,322	,748	,273	3,658
Ukuran Perusahaan	,078	,023	,384	3,354	,001	,453	2,208
Interaksi DER*DPR	-,001	,001	-,167	-,739	,461	,117	8,570
Interaksi ROE*DPR	,001	,000	,568	2,571	,012	,122	8,211
Interaksi Size*DPR	-3,589	,000	-,007	-,030	,976	,123	8,157

a. Dependent Variable: Y

Hasil Uji Statistik Simultan F

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	6,820	6	1,137	10,417	.000 ^b
Residual	11,567	106	,109		
Total	18,387	112			

Hasil Uji Koefisien Determinasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.609 ^a	.371	.335	.33033	2.146