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# LAMPIRAN

Lampiran 1

Distribusi Sampel Penelitian

<b>No</b>	<b>Ketentuan</b>	<b>Jumlah</b>
1	Perusahaan manufaktur yang terdaftar di BEI dan sahamnya aktif diperdagangkan selama periode 2015-2017.	146
2	Perusahaan manufaktur yang tidak menerbitkan laporan keuangan berturut-turut tahun 2015-2017.	(41)
3	Perusahaan yang pelaporannya tidak menggunakan mata uang rupiah.	(21)
4	Perusahaan manufaktur yang tidak membagikan dividen berturut-turut dari tahun 2015-2017.	(44)
5	Perusahaan yang tidak menyampaikan data secara lengkap sesuai dengan informasi yang diperlukan.	(5)
<b>Jumlah Perusahaan yang Dijadikan Sampel</b>		<b>35</b>

## Lampiran 2

## Sampel Perusahaan Lulus Kriteria 2015 - 2017

<b>Kode</b>	<b>Nama Perusahaan</b>	<b>Bidang</b>
AKPI	Argha Karya Prima Industry Tbk	Plastik & Kemasan
AMFG	Asahimas Flat Glass Tbk	Keramik, Porselen, Kaca
ARNA	Arwana Citramulia Tbk	Keramik, Porselen, Kaca
ASII	Astra International Tbk	Otomotif & Komponen
AUTO	Astra Otoparts Tbk	Otomotif & Komponen
CINT	Chitose International Tbk	Peralatan Rumah Tangga
CPIN	Charoen Pokphand Indonesia Tbk	Pakan Ternak
DLTA	Delta Djakarta Tbk	Makanan & Minuman
DPNS	Duta Pertiwi Nusantara Tbk	Kimia
DVLA	Darya Varia Laboratoria Tbk	Farmasi
EKAD	Ekadharma International Tbk	Kimia
FASW	Fajar Surya Wisesa Tbk	Pulp & Kertas
GGRM	Gudang Garam Tbk	Rokok
ICBP	Indofood CBP Sukses Makmur Tbk	Makanan & Minuman
IMAS	Indomobil Sukses International Tbk	Otomotif & Komponen
INAI	Indal Alumunium Industry Tbk	Logam & Sejenisnya
INDF	Indofood Sukses Makmur Tbk	Makanan & Minuman
INTP	Indocement Tunggul Parakasa Tbk	Semen
KBLM	Kabelindo Murni Tbk	Kabel
KLBF	Kalbe Farma Tbk	Farmasi
MERK	Merck Indonesia Tbk	Farmasi
MLBI	Multi Bintang Indonesia Tbk	Makanan & Minuman
MYOR	Mayora Indah Tbk	Makanan & Minuman
RICY	Ricky Putra Globalindo Tbk	Tekstil & Garment
ROTI	Nippon Indosari Corporindo Tbk	Makanan & Minuman
SKLT	Sekar Laut Tbk	Makanan & Minuman
SMGR	Semen Indonesia (Persero) Tbk	Semen
SMSM	Selamat Sempurna Tbk	Otomotif & Komponen
TCID	Mandom Indonesia Tbk	Kosmetik
TOTO	Surya Toto Indonesia Tbk	Keramik, Porselein, & Kaca
TRIS	Trisula Textile Industries Tbk	Tekstil & Garment
TSPC	Tempo Scan Pasific Tbk	Farmasi
UNVR	Unilever Indonesia Tbk	Kosmetik
WIIM	Wismilak Inti Makmur Tbk	Rokok
WTON	Wijaya Karya Beton Tbk	Semen

Lampiran 3

Perhitungan Rasio Likuiditas untuk Tahun 2015.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

No	Kode	Tahun	Current Assets	Current Liabilities	Current Ratio
1	AKPI	2015	1.015.820.277	985.625.515	1,031
2	AMFG	2015	2.231.181.000	479.376.000	4,654
3	ARNA	2015	509.178.006.986	498.857.920.866	1,021
4	ASII	2015	106.161.000.000	76.242.000.000	1,392
5	AUTO	2015	4.796.770.000	3.625.907.000	1,323
6	CINT	2015	204.898.872.797	58.865.969.544	3,481
7	CPIN	2015	12.013.294.000	5.703.842.000	2,106
8	DLTA	2015	902.006.833.000	140.419.495.000	6,424
9	DPNS	2015	185.099.466.179	13.865.122.841	13,350
10	DVLA	2015	1.043.830.034	296.298.118	3,523
11	EKAD	2015	284.055.202.739	79.594.446.891	3,569
12	FASW	2015	1.718.541.456.788	1.609.497.395.686	1,068
13	GGRM	2015	42.568.431.000	24.045.086.000	1,770
14	ICBP	2015	13.961.500.000	6.002.344.000	2,326
15	IMAS	2015	12.192.274.613.320	13.035.531.353.729	0,935
16	INAI	2015	955.465.955.552	952.130.242.797	1,004
17	INDF	2015	42.816.745.000	25.107.538.000	1,705
18	INTP	2015	13.133.854.000	2.687.743.000	4,887
19	KBLM	2015	362.277.745.626	342.643.691.341	1,057
20	KLBF	2015	8.748.491.608.702	2.365.880.490.863	3,698
21	MERK	2015	483.679.971.000	132.435.895.000	3,652
22	MLBI	2015	709.955.000	1.215.227.000	0,584
23	MYOR	2015	7.454.347.029.087	3.151.495.162.694	2,365
24	RICY	2015	851.477.572.604	718.198.051.081	1,186
25	ROTI	2015	812.990.646.097	395.920.006.814	2,053
26	SKLT	2015	189.758.915.421	159.132.842.277	1,192
27	SMGR	2015	10.538.703.910	6.599.189.622	1,597
28	SMSM	2015	1.368.558.000	571.712.000	2,394
29	TCID	2015	1.112.672.539.416	222.930.621.643	4,991
30	TOTO	2015	1.348.062.605.364	560.119.357.447	2,407
31	TRIS	2015	428.277.334.914	226.897.001.062	1,888
32	TSPC	2015	4.304.922.144.352	1.696.486.657.073	2,538
33	UNVR	2015	6.623.114.000	10.127.542.000	0,654
34	WIIM	2015	988.814.005.395	341.705.551.602	2,894
35	WTON	2015	2.454.908.917.918	1.793.464.704.364	1,369

Lampiran 4

Perhitungan Rasio Likuiditas untuk Tahun 2016.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

No	Kode	Tahun	Current Assets	Current Liabilities	Current Ratio
1	AKPI	2016	870.146.141	770.887.902	1,129
2	AMFG	2016	1.787.723.000	885.086.000	2,020
3	ARNA	2016	642.892.045.913	476.631.150.852	1,349
4	ASII	2016	110.403.000.000	89.079.000.000	1,239
5	AUTO	2016	4.903.902.000	3.258.146.000	1,505
6	CINT	2016	195.009.437.765	61.704.877.496	3,160
7	CPIN	2016	12.059.433.000	5.550.257.000	2,173
8	DLTA	2016	1.048.133.697.000	137.842.096.000	7,604
9	DPNS	2016	174.907.377.454	11.533.925.524	15,165
10	DVLA	2016	1.068.967.094	374.427.510	2,855
11	EKAD	2016	337.644.083.636	69.110.450.442	4,886
12	FASW	2016	2.167.035.553.599	2.015.616.872.848	1,075
13	GGRM	2016	41.933.173.000	21.638.565.000	1,938
14	ICBP	2016	15.571.362.000	6.469.785.000	2,407
15	IMAS	2016	11.639.697.824.750	12.594.693.691.894	0,924
16	INAI	2016	974.282.450.341	971.422.099.001	1,003
17	INDF	2016	28.985.443.000	19.219.441.000	1,508
18	INTP	2016	14.424.622.000	3.187.742.000	4,525
19	KBLM	2016	394.738.153.988	303.264.273.023	1,302
20	KLBF	2016	9.572.529.767.897	2.317.161.787.100	4,131
21	MERK	2016	508.615.377.000	120.622.129.000	4,217
22	MLBI	2016	901.258.000	1.326.261.000	0,680
23	MYOR	2016	8.739.782.750.141	3.884.051.319.005	2,250
24	RICY	2016	943.936.823.539	821.755.111.705	1,149
25	ROTI	2016	949.414.338.057	320.501.824.382	2,962
26	SKLT	2016	222.686.872.602	169.302.583.936	1,315
27	SMGR	2016	10.373.158.827	8.151.673.428	1,273
28	SMSM	2016	1.454.387.000	508.482.000	2,860
29	TCID	2016	1.174.482.404.487	223.305.151.868	5,260
30	TOTO	2016	1.290.208.433.386	589.149.809.544	2,190
31	TRIS	2016	462.578.104.758	281.765.921.952	1,642
32	TSPC	2016	4.385.083.916.291	1.653.413.220.121	2,652
33	UNVR	2016	6.588.109.000	10.878.074.000	0,606
34	WIIM	2016	996.925.071.640	293.711.761.060	3,394
35	WTON	2016	2.439.936.919.732	1.863.793.637.442	1,309



Lampiran 5

Perhitungan Rasio Likuiditas untuk Tahun 2017.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

No	Kode	Tahun	Current Assets	Current Liabilities	Current Ratio
1	AKPI	2017	1.003.030.428	961.284.302	1,043
2	AMFG	2017	2.003.321.000	996.903.000	2,010
3	ARNA	2017	740.190.524.246	455.152.838.360	1,626
4	ASII	2017	121.293.000.000	98.722.000.000	1,229
5	AUTO	2017	5.228.541.000	3.041.502.000	1,719
6	CINT	2017	210.584.866.561	66.014.779.104	3,190
7	CPIN	2017	11.720.730.000	5.059.552.000	2,317
8	DLTA	2017	1.206.576.189.000	139.684.908.000	8,638
9	DPNS	2017	181.198.774.207	18.832.789.797	9,621
10	DVLA	2017	1.175.655.601	441.622.865	2,662
11	EKAD	2017	413.617.087.456	91.524.721.725	4,519
12	FASW	2017	2.784.006.841.253	3.753.070.066.277	0,742
13	GGRM	2017	43.764.490.000	22.611.042.000	1,936
14	ICBP	2017	16.579.331.000	6.827.588.000	2,428
15	IMAS	2017	13.207.228.569.571	15.765.338.395.006	0,838
16	INAI	2017	860.749.259.575	867.251.288.494	0,993
17	INDF	2017	32.515.399.000	21.637.763.000	1,503
18	INTP	2017	12.883.074.000	3.479.024.000	3,703
19	KBLM	2017	548.840.102.130	434.423.462.965	1,263
20	KLBF	2017	10.043.950.500.578	2.227.336.011.715	4,509
21	MERK	2017	569.889.512.000	184.971.088.000	3,081
22	MLBI	2017	1.076.845.000	1.304.114.000	0,826
23	MYOR	2017	10.674.199.571.313	4.473.628.322.956	2,386
24	RICY	2017	1.037.820.994.280	873.224.844.013	1,188
25	ROTI	2017	2.319.937.439.019	1.027.176.531.240	2,259
26	SKLT	2017	267.129.479.669	211.493.160.519	1,263
27	SMGR	2017	13.801.818.533	8.803.577.054	1,568
28	SMSM	2017	1.570.110.000	419.913.000	3,739
29	TCID	2017	1.276.478.591.542	259.806.845.843	4,913
30	TOTO	2017	1.316.631.634.008	573.582.902.438	2,295
31	TRIS	2017	356.846.493.425	185.606.885.071	1,923
32	TSPC	2017	5.049.363.864.387	2.002.621.403.597	2,521
33	UNVR	2017	7.941.635.000	12.532.304.000	0,634
34	WIIM	2017	861.172.306.233	160.790.695.868	5,356
35	WTON	2017	4.351.377.174.399	4.216.314.368.712	1,032

## Lampiran 6

## Hasil Perhitungan Rasio Likuiditas Tahun 2015-2017

No	Kode	Likuiditas		
		2015	2016	2017
1	AKPI	1,031	1,129	1,043
2	AMFG	4,654	2,020	2,010
3	ARNA	1,021	1,349	1,626
4	ASII	1,392	1,239	1,229
5	AUTO	1,323	1,505	1,719
6	CINT	3,481	3,160	3,190
7	CPIN	2,106	2,173	2,317
8	DLTA	6,424	7,604	8,638
9	DPNS	13,350	15,165	9,621
10	DVLA	3,523	2,855	2,662
11	EKAD	3,569	4,886	4,519
12	FASW	1,068	1,075	0,742
13	GGRM	1,770	1,938	1,936
14	ICBP	2,326	2,407	2,428
15	IMAS	0,935	0,924	0,838
16	INAI	1,004	1,003	0,993
17	INDF	1,705	1,508	1,503
18	INTP	4,887	4,525	3,703
19	KBLM	1,057	1,302	1,263
20	KLBF	3,698	4,131	4,509
21	MERK	3,652	4,217	3,081
22	MLBI	0,584	0,680	0,826
23	MYOR	2,365	2,250	2,386
24	RICY	1,186	1,149	1,188
25	ROTI	2,053	2,962	2,259
26	SKLT	1,192	1,315	1,263
27	SMGR	1,597	1,273	1,568
28	SMSM	2,394	2,860	3,739
29	TCID	4,991	5,260	4,913
30	TOTO	2,407	2,190	2,295
31	TRIS	1,888	1,642	1,923
32	TSPC	2,538	2,652	2,521
33	UNVR	0,654	0,606	0,634
34	WIIM	2,894	3,394	5,356
35	WTON	1,369	1,309	1,032
<b>Rata - Rata</b>		2,206	2,311	2,348
<b>MAX</b>		13,350	15,165	9,621
<b>MIN</b>		0,584	0,606	0,634

Lampiran 7

Perhitungan Rasio *Leverage* Tahun 2015

$$\text{Debt to Equity Ratio (DER)} = \frac{\text{Total Debt}}{\text{Equity}}$$

No	Kode	Tahun	Total Debt	Total Equity	DER
1	AKPI	2015	1.775.577.239	1.107.565.893	1,603
2	AMFG	2015	880.052.000	3.390.223.000	0,260
3	ARNA	2015	536.050.998.398	894.728.477.056	0,599
4	ASII	2015	118.902.000.000	126.533.000.000	0,940
5	AUTO	2015	4.195.684.000	10.143.426.000	0,414
6	CINT	2015	67.734.182.851	315.073.311.914	0,215
7	CPIN	2015	12.123.488.000	12.561.427.000	0,965
8	DLTA	2015	188.700.435.000	849.621.481.000	0,222
9	DPNS	2015	33.187.031.327	241.296.079.044	0,138
10	DVLA	2015	402.760.903	973.517.334	0,414
11	EKAD	2015	97.730.178.889	291.961.416.611	0,335
12	FASW	2015	4.548.288.087.745	2.445.346.179.224	1,860
13	GGRM	2015	25.497.504.000	38.007.909.000	0,671
14	ICBP	2015	10.173.713.000	16.386.911.000	0,621
15	IMAS	2015	18.163.865.982.392	6.697.091.857.105	2,712
16	INAI	2015	1.090.438.393.880	1.330.259.296.537	0,820
17	INDF	2015	48.709.933.000	43.121.593.000	1,130
18	INTP	2015	3.772.410.000	23.865.950.000	0,158
19	KBLM	2015	357.910.337.055	296.475.380.006	1,207
20	KLBF	2015	2.758.131.396.170	10.938.285.985.269	0,252
21	MERK	2015	168.103.536.000	641.646.818.000	0,262
22	MLBI	2015	1.334.373.000	766.480.000	1,741
23	MYOR	2015	6.148.255.759.034	5.194.459.927.187	1,184
24	RICY	2015	798.114.824.380	400.079.043.512	1,995
25	ROTI	2015	1.517.788.685.162	1.188.534.951.872	1,277
26	SKLT	2015	225.066.080.248	152.044.668.111	1,480
27	SMGR	2015	10.712.320.531	27.440.798.401	0,390
28	SMSM	2015	779.860.000	1.440.248.000	0,541
29	TCID	2015	237.360.070.670	1.714.871.478.033	0,138
30	TOTO	2015	947.997.940.099	1.491.542.919.106	0,636
31	TRIS	2015	245.138.356.170	329.208.076.905	0,745
32	TSPC	2015	1.947.588.124.083	4.337.140.975.120	0,449
33	UNVR	2015	10.902.585.000	4.827.360.000	2,258
34	WIIM	2015	398.991.064.485	943.708.980.906	0,423
35	WTON	2015	2.192.672.341.480	2.263.425.161.325	0,969

Lampiran 8

Perhitungan Rasio *Leverage* Tahun 2016

$$\text{Debt to Equity Ratio (DER)} = \frac{\text{Total Debt}}{\text{Equity}}$$

No	Kode	Tahun	Total Debt	Equity	DER
1	AKPI	2016	1.495.874.021	1.120.035.169	1,336
2	AMFG	2016	1.905.626.000	3.599.264.000	0,529
3	ARNA	2016	595.128.097.887	948.088.201.259	0,628
4	ASII	2016	121.949.000.000	139.906.000.000	0,872
5	AUTO	2016	4.075.716.000	10.536.558.000	0,387
6	CINT	2016	72.906.787.680	326.429.838.956	0,223
7	CPIN	2016	10.047.751.000	14.157.243.000	0,710
8	DLTA	2016	185.422.642.000	1.012.374.008.000	0,183
9	DPNS	2016	32.865.162.199	263.264.403.585	0,125
10	DVLA	2016	451.785.946	1.079.579.612	0,418
11	EKAD	2016	110.503.822.983	592.004.807.725	0,187
12	FASW	2016	5.424.781.372.865	3.158.442.463.132	1,718
13	GGRM	2016	23.387.406.000	39.564.228.000	0,591
14	ICBP	2016	10.401.125.000	18.500.823.000	0,562
15	IMAS	2016	18.923.523.905.726	6.709.818.352.953	2,820
16	INAI	2016	1.081.015.810.782	258.016.602.673	4,190
17	INDF	2016	38.233.092.000	43.941.423.000	0,870
18	INTP	2016	4.011.877.000	26.138.703.000	0,153
19	KBLM	2016	318.436.089.653	320.655.277.264	0,993
20	KLBF	2016	2.762.162.069.572	12.463.847.141.085	0,222
21	MERK	2016	161.262.425.000	582.672.469.000	0,277
22	MLBI	2016	1.454.398.000	820.640.000	1,772
23	MYOR	2016	6.657.165.872.077	6.265.255.987.065	1,063
24	RICY	2016	876.184.855.001	412.499.070.065	2,124
25	ROTI	2016	1.476.889.086.692	1.442.751.772.026	1,024
26	SKLT	2016	272.088.644.079	296.151.295.872	0,919
27	SMGR	2016	13.652.504.525	30.574.391.457	0,447
28	SMSM	2016	674.685.000	1.580.055.000	0,427
29	TCID	2016	401.942.530.776	1.783.158.507.325	0,225
30	TOTO	2016	1.057.566.418.720	1.523.874.519.542	0,694
31	TRIS	2016	293.073.984.034	346.627.180.477	0,846
32	TSPC	2016	1.950.534.206.746	4.635.273.142.692	0,421
33	UNVR	2016	12.041.437.000	4.704.258.000	2,560
34	WIIM	2016	362.540.740.471	991.093.391.804	0,366
35	WTON	2016	2.171.844.871.665	2.490.474.913.654	0,872

Lampiran 9

Perhitungan Rasio *Leverage* Tahun 2017

$$\text{Debt to Equity Ratio (DER)} = \frac{\text{Total Debt}}{\text{Equity}}$$

No	Kode	Tahun	Total Debt	Equity	DER
1	AKPI	2017	1.618.713.342	1.126.612.491	1,437
2	AMFG	2017	2.718.939.000	3.548.877.000	0,766
3	ARNA	2017	571.946.769.034	1.029.399.792.539	0,556
4	ASII	2017	139.317.000.000	156.329.000.000	0,891
5	AUTO	2017	4.003.233.000	10.759.076.000	0,372
6	CINT	2017	94.304.081.659	382.273.759.946	0,247
7	CPIN	2017	8.819.768.000	15.702.825.000	0,562
8	DLTA	2017	196.197.372.000	1.144.645.393.000	0,171
9	DPNS	2017	40.655.786.593	267.835.387.367	0,152
10	DVLA	2017	524.586.078	1.116.300.069	0,470
11	EKAD	2017	133.949.920.707	662.817.725.465	0,202
12	FASW	2017	6.081.574.204.386	3.288.317.572.389	1,849
13	GGRM	2017	24.572.266.000	42.187.664.000	0,582
14	ICBP	2017	11.295.184.000	20.324.330.000	0,556
15	IMAS	2017	22.094.058.955.142	9.281.252.344.712	2,381
16	INAI	2017	936.511.874.370	277.404.670.750	3,376
17	INDF	2017	41.182.764.000	46.756.724.000	0,881
18	INTP	2017	4.307.169.000	24.556.507.000	0,175
19	KBLM	2017	443.770.270.269	791.428.577.199	0,561
20	KLBF	2017	2.722.207.633.646	13.894.031.782.689	0,196
21	MERK	2017	231.569.103.000	615.437.441.000	0,376
22	MLBI	2017	1.445.173.000	1.064.905.000	1,357
23	MYOR	2017	7.561.503.434.179	7.354.346.366.072	1,028
24	RICY	2017	944.179.416.586	430.265.371.696	2,194
25	ROTI	2017	1.739.467.993.982	2.820.105.715.429	0,617
26	SKLT	2017	328.714.435.982	307.569.774.228	1,069
27	SMGR	2017	18.524.450.664	30.439.052.302	0,609
28	SMSM	2017	615.157.000	1.828.184.000	0,336
29	TCID	2017	503.480.853.006	1.858.326.336.424	0,271
30	TOTO	2017	1.132.699.218.954	1.693.791.596.547	0,669
31	TRIS	2017	188.736.733.204	356.231.586.783	0,530
32	TSPC	2017	2.352.891.899.876	5.082.008.409.145	0,463
33	UNVR	2017	13.733.025.000	5.173.388.000	2,655
34	WIIM	2017	247.620.731.930	978.091.361.111	0,253
35	WTON	2017	4.320.040.760.958	2.747.935.334.085	1,572

## Lampiran 10

Hasil Perhitungan Rasio *Leverage* Tahun 2015-2017

No	Kode	<i>Leverage</i>		
		2015	2016	2017
1	AKPI	1,603	1,336	1,437
2	AMFG	0,260	0,529	0,766
3	ARNA	0,599	0,628	0,556
4	ASII	0,940	0,872	0,891
5	AUTO	0,414	0,387	0,372
6	CINT	0,215	0,223	0,247
7	CPIN	0,965	0,710	0,562
8	DLTA	0,222	0,183	0,171
9	DPNS	0,138	0,125	0,152
10	DVLA	0,414	0,418	0,470
11	EKAD	0,335	0,187	0,202
12	FASW	1,860	1,718	1,849
13	GGRM	0,671	0,591	0,582
14	ICBP	0,621	0,562	0,556
15	IMAS	2,712	2,820	2,381
16	INAI	0,820	4,190	3,376
17	INDF	1,130	0,870	0,881
18	INTP	0,158	0,153	0,175
19	KBLM	1,207	0,993	0,561
20	KLBF	0,252	0,222	0,196
21	MERK	0,262	0,277	0,376
22	MLBI	1,741	1,772	1,357
23	MYOR	1,184	1,063	1,028
24	RICY	1,995	2,124	2,194
25	ROTI	1,277	1,024	0,617
26	SKLT	1,480	0,919	1,069
27	SMGR	0,390	0,447	0,609
28	SMSM	0,541	0,427	0,336
29	TCID	0,138	0,225	0,271
30	TOTO	0,636	0,694	0,669
31	TRIS	0,745	0,846	0,530
32	TSPC	0,449	0,421	0,463
33	UNVR	2,258	2,560	2,655
34	WIIM	0,423	0,366	0,253
35	WTON	0,969	0,872	1,572
<b>Rata - Rata</b>		0,903	1,023	0,959
<b>MAX</b>		2,712	4,190	3,376
<b>MIN</b>		0,138	0,125	0,152

Lampiran 11

Perhitungan Rasio Profitabilitas Tahun 2015

$$\text{Retrun On Asset (ROA)} = \frac{\text{Net Income}}{\text{Total Asset}}$$

<b>No</b>	<b>Kode</b>	<b>Tahun</b>	<b>Net Income</b>	<b>Total Asset</b>	<b>ROA</b>
1	AKPI	2015	27.644.714	2.883.143.132	0,010
2	AMFG	2015	341.346.000	4.270.275.000	0,080
3	ARNA	2015	71.209.943.348	1.430.779.475.454	0,050
4	ASII	2015	15.613.000.000	245.435.000.000	0,064
5	AUTO	2015	322.701.000	14.339.110.000	0,023
6	CINT	2015	29.477.807.514	382.807.494.765	0,077
7	CPIN	2015	1.832.598.000	24.684.915.000	0,074
8	DLTA	2015	192.045.199.000	1.038.321.916.000	0,185
9	DPNS	2015	9.859.176.172	274.483.110.371	0,036
10	DVLA	2015	107.894.430	1.376.278.237	0,078
11	EKAD	2015	47.040.256.456	389.691.595.500	0,121
12	FASW	2015	-308.896.601.295	6.993.634.266.969	-0,044
13	GGRM	2015	6.452.834.000	63.505.413.000	0,102
14	ICBP	2015	2.923.148.000	26.560.624.000	0,110
15	IMAS	2015	18.163.865.982.392	6.697.091.857.105	2,712
16	INAI	2015	28.615.673.167	1.330.259.296.537	0,022
17	INDF	2015	3.709.501.000	91.831.526.000	0,040
18	INTP	2015	4.356.661.000	27.638.360.000	0,158
19	KBLM	2015	12.760.365.612	654.385.717.061	0,019
20	KLBF	2015	2.057.694.281.873	13.696.417.381.439	0,150
21	MERK	2015	142.545.462.000	641.646.818.000	0,222
22	MLBI	2015	496.909.000	2.100.853.000	0,237
23	MYOR	2015	1.250.233.128.560	11.342.715.686.221	0,110
24	RICY	2015	13.465.713.464	1.198.193.867.892	0,011
25	ROTI	2015	270.538.700.400	2.706.323.637.034	0,100
26	SKLT	2015	20.066.791.849	377.110.748.359	0,053
27	SMGR	2015	4.525.441.038	38.153.118.932	0,119
28	SMSM	2015	461.307.000	2.220.108.000	0,208
29	TCID	2015	544.474.278.014	2.082.096.848.703	0,262
30	TOTO	2015	285.236.780.659	2.439.540.859.205	0,117
31	TRIS	2015	37.448.445.764	574.346.433.075	0,065
32	TSPC	2015	529.218.651.807	6.284.729.099.203	0,084
33	UNVR	2015	5.851.805.000	15.729.945.000	0,372
34	WIIM	2015	131.081.111.587	1.342.700.045.391	0,098
35	WTON	2015	171.784.021.770	4.456.097.502.805	0,039

Lampiran 12

Perhitungan Rasio Profitabilitas Tahun 2016

$$\text{Retrun On Asset (ROA)} = \frac{\text{Net Income}}{\text{Total Asset}}$$

No	Kode	Tahun	Net Income	Total Asset	ROA
1	AKPI	2016	52.393.857	2.615.909.190	0,020
2	AMFG	2016	260.444.000	5.504.890.000	0,047
3	ARNA	2016	91.375.910.975	1.543.216.299.146	0,059
4	ASII	2016	18.302.000.000	261.855.000.000	0,070
5	AUTO	2016	483.421.000	14.612.274.000	0,033
6	CINT	2016	20.619.309.858	399.336.626.636	0,052
7	CPIN	2016	2.225.402.000	24.204.994.000	0,092
8	DLTA	2016	254.509.268.000	1.197.796.650.000	0,212
9	DPNS	2016	10.009.391.103	296.129.565.784	0,034
10	DVLA	2016	152.083.400	1.531.365.558	0,099
11	EKAD	2016	90.685.821.530	702.508.630.708	0,129
12	FASW	2016	778.012.761.625	8.583.223.835.997	0,091
13	GGRM	2016	6.672.682.000	62.951.634.000	0,106
14	ICBP	2016	3.631.301.000	28.901.948.000	0,126
15	IMAS	2016	-312.881.005.784	25.633.342.258.679	-0,012
16	INAI	2016	35.552.975.244	1.339.032.413.455	0,027
17	INDF	2016	5.266.906.000	82.174.515.000	0,064
18	INTP	2016	3.870.319.000	30.150.580.000	0,128
19	KBLM	2016	21.245.022.916	639.091.366.917	0,033
20	KLBF	2016	2.350.884.933.551	15.226.009.210.657	0,154
21	MERK	2016	153.842.847.000	743.934.894.000	0,207
22	MLBI	2016	982.129.000	2.275.038.000	0,432
23	MYOR	2016	1.388.676.127.665	12.922.421.859.142	0,107
24	RICY	2016	14.033.426.519	1.288.683.925.066	0,011
25	ROTI	2016	279.777.368.831	2.919.640.858.718	0,096
26	SKLT	2016	20.646.121.074	568.239.939.951	0,036
27	SMGR	2016	4.535.036.823	44.226.895.982	0,103
28	SMSM	2016	502.192.000	2.254.740.000	0,223
29	TCID	2016	162.059.596.347	2.185.101.038.101	0,074
30	TOTO	2016	168.564.583.718	2.581.440.938.262	0,065
31	TRIS	2016	25.213.015.324	639.701.164.511	0,039
32	TSPC	2016	545.493.536.262	6.585.807.349.438	0,083
33	UNVR	2016	6.390.672.000	16.745.695.000	0,382
34	WIIM	2016	106.290.306.868	1.353.634.132.275	0,079
35	WTON	2016	281.567.627.374	4.662.319.785.318	0,060



Lampiran 13

Perhitungan Rasio Profitabilitas Tahun 2017

$$\text{Retrun On Asset (ROA)} = \frac{\text{Net Income}}{\text{Total Asset}}$$

<b>No</b>	<b>Kode</b>	<b>Tahun</b>	<b>Net Income</b>	<b>Total Asset</b>	<b>ROA</b>
1	AKPI	2017	13.333.970	2.745.325.833	0,005
2	AMFG	2017	38.569.000	6.267.816.000	0,006
3	ARNA	2017	122.183.909.643	1.601.346.561.573	0,076
4	ASII	2017	23.165.000.000	295.646.000.000	0,078
5	AUTO	2017	547.781.000	14.762.309.000	0,037
6	CINT	2017	29.648.261.092	476.577.841.605	0,062
7	CPIN	2017	2.496.787.000	24.522.593.000	0,102
8	DLTA	2017	279.772.635.000	1.340.842.765.000	0,209
9	DPNS	2017	5.963.420.071	308.491.173.960	0,019
10	DVLA	2017	162.249.293	1.640.886.147	0,099
11	EKAD	2017	76.195.665.729	796.767.646.172	0,096
12	FASW	2017	595.868.198.714	9.369.891.776.775	0,064
13	GGRM	2017	7.755.347.000	66.759.930.000	0,116
14	ICBP	2017	3.543.173.000	31.619.514.000	0,112
15	IMAS	2017	-64.296.811.100	31.375.311.299.854	-0,002
16	INAI	2017	38.651.704.520	1.213.916.545.120	0,032
17	INDF	2017	5.145.063.000	87.939.488.000	0,059
18	INTP	2017	1.859.818.000	28.863.676.000	0,064
19	KBLM	2017	43.994.949.645	1.235.198.847.468	0,036
20	KLBF	2017	2.453.251.410.604	16.616.239.416.335	0,148
21	MERK	2017	144.677.294.000	847.006.544.000	0,171
22	MLBI	2017	1.322.067.000	2.510.078.000	0,527
23	MYOR	2017	1.630.953.830.893	14.915.849.800.251	0,109
24	RICY	2017	16.558.562.698	1.374.444.788.282	0,012
25	ROTI	2017	135.364.021.139	4.559.573.709.411	0,030
26	SKLT	2017	22.970.715.348	636.284.210.210	0,036
27	SMGR	2017	2.043.025.914	48.963.502.966	0,042
28	SMSM	2017	555.388.000	2.443.341.000	0,227
29	TCID	2017	179.126.382.068	2.361.807.189.430	0,076
30	TOTO	2017	278.935.804.544	2.826.490.815.501	0,099
31	TRIS	2017	14.198.889.550	544.968.319.987	0,026
32	TSPC	2017	557.339.581.996	7.434.900.309.021	0,075
33	UNVR	2017	7.004.562.000	18.906.413.000	0,370
34	WIIM	2017	40.589.790.851	1.225.712.093.041	0,033
35	WTON	2017	340.458.859.391	7.067.976.095.043	0,048

## Lampiran 14

## Hasil Perhitungan Rasio Profitabilitas Tahun 2015-2017

No	Kode	Profitabilitas		
		2015	2016	2017
1	AKPI	0,010	0,020	0,005
2	AMFG	0,080	0,047	0,006
3	ARNA	0,050	0,059	0,076
4	ASII	0,064	0,070	0,078
5	AUTO	0,023	0,033	0,037
6	CINT	0,077	0,052	0,062
7	CPIN	0,074	0,092	0,102
8	DLTA	0,185	0,212	0,209
9	DPNS	0,036	0,034	0,019
10	DVLA	0,078	0,099	0,099
11	EKAD	0,121	0,129	0,096
12	FASW	-0,044	0,091	0,064
13	GGRM	0,102	0,106	0,116
14	ICBP	0,110	0,126	0,112
15	IMAS	-0,001	-0,012	-0,002
16	INAI	0,022	0,027	0,032
17	INDF	0,040	0,064	0,059
18	INTP	0,158	0,128	0,064
19	KBLM	0,019	0,033	0,036
20	KLBF	0,150	0,154	0,148
21	MERK	0,222	0,207	0,171
22	MLBI	0,237	0,432	0,527
23	MYOR	0,110	0,107	0,109
24	RICY	0,011	0,011	0,012
25	ROTI	0,100	0,096	0,030
26	SKLT	0,053	0,036	0,036
27	SMGR	0,119	0,103	0,042
28	SMSM	0,208	0,223	0,227
29	TCID	0,262	0,074	0,076
30	TOTO	0,117	0,065	0,099
31	TRIS	0,065	0,039	0,026
32	TSPC	0,084	0,083	0,075
33	UNVR	0,372	0,382	0,370
34	WIIM	0,098	0,079	0,033
35	WTON	0,039	0,060	0,048
<b>Rata - Rata</b>		0,124	0,120	0,111
<b>MAX</b>		0,372	0,432	0,527
<b>MIN</b>		-0,044	-0,012	-0,002

Lampiran 15

Perhitungan Rasio *Growth* Tahun 2015

$$\text{Sales Growth} = \frac{\text{Sales}(t) - \text{Sales}(t - 1)}{\text{Sales}(t - 1)}$$

No	Kode	Tahun	Sales T	Sales T-1	SG
1	AKPI	2015	2.017.466.511	1.945.383.031	0,037
2	AMFG	2015	3.665.989.000	3.672.186.000	-0,002
3	ARNA	2015	1.291.926.384.471	1.609.758.677.687	-0,197
4	ASII	2015	184.196.000.000	201.701.000.000	-0,087
5	AUTO	2015	11.723.787.000	12.255.427.000	-0,043
6	CINT	2015	315.229.890.328	286.466.806.840	0,100
7	CPIN	2015	30.107.727.000	29.150.275.000	0,033
8	DLTA	2015	699.506.819.000	879.253.383.000	-0,204
9	DPNS	2015	118.475.319.120	132.775.925.237	-0,108
10	DVLA	2015	1.306.098.136	1.103.821.775	0,183
11	EKAD	2015	531.537.606.573	526.573.620.057	0,009
12	FASW	2015	4.959.998.929.211	5.456.935.920.101	-0,091
13	GGRM	2015	70.365.573.000	65.185.850.000	0,079
14	ICBP	2015	31.741.094.000	30.022.463.000	0,057
15	IMAS	2015	18.099.979.783.215	19.458.165.173.088	-0,070
16	INAI	2015	1.384.675.922.166	933.462.438.255	0,483
17	INDF	2015	64.061.947.000	63.594.452.000	0,007
18	INTP	2015	17.798.055.000	19.996.264.000	-0,110
19	KBLM	2015	967.710.339.797	919.537.870.594	0,052
20	KLBF	2015	17.887.464.223.321	17.368.532.547.558	0,030
21	MERK	2015	983.446.471.000	863.207.535.000	0,139
22	MLBI	2015	2.696.318.000	2.988.501.000	-0,098
23	MYOR	2015	14.818.730.635.847	14.169.088.278.238	0,046
24	RICY	2015	1.111.051.293.008	1.185.443.580.242	-0,063
25	ROTI	2015	2.174.501.712.899	1.880.262.901.697	0,156
26	SKLT	2015	745.107.731.208	681.419.524.161	0,093
27	SMGR	2015	26.948.004.471	26.987.035.135	-0,001
28	SMSM	2015	2.802.924.000	2.632.860.000	0,065
29	TCID	2015	2.314.889.854.074	2.308.203.551.971	0,003
30	TOTO	2015	2.278.673.871.193	2.053.630.374.083	0,110
31	TRIS	2015	859.743.472.895	746.828.922.732	0,151
32	TSPC	2015	8.181.481.867.179	7.512.115.037.587	0,089
33	UNVR	2015	36.484.030.000	34.511.534.000	0,057
34	WIIM	2015	1.839.419.574.956	1.661.533.200.316	0,107
35	WTON	2015	2.652.622.140.207	3.277.195.052.159	-0,191

Lampiran 16

Perhitungan Rasio *Growth* Tahun 2016

$$\text{Sales Growth} = \frac{\text{Sales}(t) - \text{Sales}(t - 1)}{\text{Sales}(t - 1)}$$

No	Kode	Tahun	Sales T	Sales T-1	SG
1	AKPI	2016	2.047.218.639	2.017.466.511	0,015
2	AMFG	2016	3.724.075.000	3.665.989.000	0,016
3	ARNA	2016	1.511.978.367.218	1.291.926.384.471	0,170
4	ASII	2016	181.084.000.000	184.196.000.000	-0,017
5	AUTO	2016	12.806.867.000	11.723.787.000	0,092
6	CINT	2016	327.426.146.630	315.229.890.328	0,039
7	CPIN	2016	38.256.857.000	30.107.727.000	0,271
8	DLTA	2016	774.968.268.000	699.506.819.000	0,108
9	DPNS	2016	115.940.711.050	118.475.319.120	-0,021
10	DVLA	2016	1.451.356.680	1.306.098.136	0,111
11	EKAD	2016	568.638.832.579	531.537.606.573	0,070
12	FASW	2016	5.874.745.032.615	4.959.998.929.211	0,184
13	GGRM	2016	76.274.147.000	70.365.573.000	0,084
14	ICBP	2016	34.466.069.000	31.741.094.000	0,086
15	IMAS	2016	15.049.532.331.662	18.099.979.783.215	-0,169
16	INAI	2016	1.284.510.320.664	1.384.675.922.166	-0,072
17	INDF	2016	66.750.317.000	64.061.947.000	0,042
18	INTP	2016	15.361.894.000	17.798.055.000	-0,137
19	KBLM	2016	987.409.109.474	967.710.339.797	0,020
20	KLBF	2016	19.374.230.957.505	17.887.464.223.321	0,083
21	MERK	2016	1.034.806.890.000	983.446.471.000	0,052
22	MLBI	2016	3.263.311.000	2.696.318.000	0,210
23	MYOR	2016	18.349.959.898.358	14.818.730.635.847	0,238
24	RICY	2016	1.221.519.096.811	1.111.051.293.008	0,099
25	ROTI	2016	2.521.920.968.213	2.174.501.712.899	0,160
26	SKLT	2016	833.850.372.883	745.107.731.208	0,119
27	SMGR	2016	26.134.306.138	26.948.004.471	-0,030
28	SMSM	2016	2.879.876.000	2.802.924.000	0,027
29	TCID	2016	2.526.776.164.168	2.314.889.854.074	0,092
30	TOTO	2016	2.069.017.634.710	2.278.673.871.193	-0,092
31	TRIS	2016	901.909.489.240	859.743.472.895	0,049
32	TSPC	2016	9.138.238.993.842	8.181.481.867.179	0,117
33	UNVR	2016	40.053.732.000	36.484.030.000	0,098
34	WIIM	2016	1.685.795.530.617	1.839.419.574.956	-0,084
35	WTON	2016	3.481.731.506.128	2.652.622.140.207	0,313

Lampiran 17

Perhitungan Rasio *Growth* Tahun 2017

$$\text{Sales Growth} = \frac{\text{Sales}(t) - \text{Sales}(t - 1)}{\text{Sales}(t - 1)}$$

No	Kode	Tahun	Sales T	Sales T-1	SG
1	AKPI	2017	2.064.857.643	2.047.218.639	0,009
2	AMFG	2017	3.885.791.000	3.724.075.000	0,043
3	ARNA	2017	1.732.985.361.870	1.511.978.367.218	0,146
4	ASII	2017	206.057.000.000	181.084.000.000	0,138
5	AUTO	2017	13549857000	12.806.867.000	0,058
6	CINT	2017	373.955.852.243	327.426.146.630	0,142
7	CPIN	2017	49367386000	38.256.857.000	0,290
8	DLTA	2017	777.308.328.000	774.968.268.000	0,003
9	DPNS	2017	111.294.849.755	115.940.711.050	-0,040
10	DVLA	2017	1575647308	1.451.356.680	0,086
11	EKAD	2017	643.591.823.505	568.638.832.579	0,132
12	FASW	2017	7.337.185.138.762	5.874.745.032.615	0,249
13	GGRM	2017	83305925000	76.274.147.000	0,092
14	ICBP	2017	35.606.593.000	34.466.069.000	0,033
15	IMAS	2017	15.359.437.288.255	15.049.532.331.662	0,021
16	INAI	2017	980.285.748.450	1.284.510.320.664	-0,237
17	INDF	2017	70.186.618.000	66.750.317.000	0,051
18	INTP	2017	14.431.211.000	15.361.894.000	-0,061
19	KBLM	2017	1.215.476.677.995	987.409.109.474	0,231
20	KLBF	2017	20.182.120.166.616	19.374.230.957.505	0,042
21	MERK	2017	1.156.648.155.000	1.034.806.890.000	0,118
22	MLBI	2017	3.389.736.000	3.263.311.000	0,039
23	MYOR	2017	20.816.673.946.473	18.349.959.898.358	0,134
24	RICY	2017	1.600.432.168.098	1.221.519.096.811	0,310
25	ROTI	2017	2.491.100.179.560	2.521.920.968.213	-0,012
26	SKLT	2017	914.188.759.779	833.850.372.883	0,096
27	SMGR	2017	27.813.664.176	26.134.306.138	0,064
28	SMSM	2017	3.339.964.000	2.879.876.000	0,160
29	TCID	2017	2.706.394.847.919	2.526.776.164.168	0,071
30	TOTO	2017	2.171.861.931.164	2.069.017.634.710	0,050
31	TRIS	2017	773.806.956.330	901.909.489.240	-0,142
32	TSPC	2017	9.565.462.045.199	9.138.238.993.842	0,047
33	UNVR	2017	41.204.510.000	40.053.732.000	0,029
34	WIIM	2017	1.476.427.090.781	1.685.795.530.617	-0,124
35	WTON	2017	5.362.263.237.778	3.481.731.506.128	0,540

## Lampiran18

Hasil Perhitungan Rasio *Growth* Tahun 2015-2017

No	Kode	Growth		
		2015	2016	2017
1	AKPI	0,037	0,015	0,105
2	AMFG	-0,002	0,016	0,133
3	ARNA	-0,197	0,170	0,406
4	ASII	-0,087	-0,017	0,147
5	AUTO	-0,043	0,092	0,310
6	CINT	0,100	0,039	0,586
7	CPIN	0,033	0,271	0,215
8	DLTA	-0,204	0,108	0,379
9	DPNS	-0,108	-0,021	0,147
10	DVLA	0,183	0,111	0,478
11	EKAD	0,009	0,070	0,079
12	FASW	-0,091	0,184	0,076
13	GGRM	0,079	0,084	0,749
14	ICBP	0,057	0,086	0,828
15	IMAS	-0,070	-0,169	-0,096
16	INAI	0,483	-0,072	0,401
17	INDF	0,007	0,042	0,388
18	INTP	-0,110	-0,137	0,395
19	KBLM	0,052	0,020	0,158
20	KLBF	0,030	0,083	0,387
21	MERK	0,139	0,052	0,292
22	MLBI	-0,098	0,210	0,738
23	MYOR	0,046	0,238	4,918
24	RICY	-0,063	0,099	0,168
25	ROTI	0,156	0,160	0,192
26	SKLT	0,093	0,119	0,200
27	SMGR	-0,001	-0,030	0,400
28	SMSM	0,065	0,027	1,899
29	TCID	0,003	0,092	0,509
30	TOTO	0,110	-0,092	0,306
31	TRIS	0,151	0,049	1,266
32	TSPC	0,089	0,117	0,420
33	UNVR	0,057	0,098	0,447
34	WIIM	0,107	-0,084	0,494
35	WTON	-0,191	0,313	0,200
<b>Rata - Rata</b>		0,056	0,065	0,709
<b>MAX</b>		0,483	0,313	4,918
<b>MIN</b>		-0,204	-0,169	-0,096

Lampiran 19

Perhitungan *Dividend Payout Ratio* Tahun 2015

$$DPR = \frac{\text{Dividend Per Share}}{\text{Earning Per Share}} \times 100\%$$

No	Kode	Tahun	DPS	EPS	DPR
1	AKPI	2015	8,00	45,00	0,178
2	AMFG	2015	80,00	786,00	0,102
3	ARNA	2015	12,00	9,51	1,262
4	ASII	2015	64,00	357,00	0,179
5	AUTO	2015	72,00	66,00	1,091
6	CINT	2015	6,00	20,12	0,298
7	CPIN	2015	18,00	112,00	0,161
8	DLTA	2015	6.000,00	238,00	25,210
9	DPNS	2015	5,00	33,10	0,151
10	DVLA	2015	40,00	97,00	0,412
11	EKAD	2015	9,00	67,00	0,134
12	FASW	2015	15,00	(124,66)	-0,120
13	GGRM	2015	800,00	3.345,000	0,239
14	ICBP	2015	222,00	515,00	0,431
15	IMAS	2015	10,00	(16,54)	-0,605
16	INAI	2015	35,00	90,33	0,387
17	INDF	2015	220,00	293,00	0,751
18	INTP	2015	1.350,00	1.183,48	1,141
19	KBLM	2015	5,00	11,00	0,455
20	KLBF	2015	19,00	42,76	0,444
21	MERK	2015	6.500,00	2.463,000	2,639
22	MLBI	2015	138,00	236,00	0,585
23	MYOR	2015	160,00	55,00	2,909
24	RICY	2015	4,00	17,21	0,232
25	ROTI	2015	5,53	53,45	0,103
26	SKLT	2015	5,00	29,55	0,169
27	SMGR	2015	375,34	762,00	0,493
28	SMSM	2015	125,00	297,00	0,421
29	TCID	2015	390,00	2.708,00	0,144
30	TOTO	2015	50,00	282,00	0,177
31	TRIS	2015	9,50	21,49	0,442
32	TSPC	2015	64,00	116,00	0,552
33	UNVR	2015	342,00	766,00	0,446
34	WIIM	2015	13,50	62,34	0,217
35	WTON	2015	11,82	19,95	0,592

Lampiran 20

Perhitungan *Dividend Payout Ratio* Tahun 2016

$$DPR = \frac{\text{Dividend Per Share}}{\text{Earning Per Share}} \times 100\%$$

No	Kode	Tahun	DPS	EPS	DPR
1	AKPI	2016	9	86,00	0,105
2	AMFG	2016	80	600,00	0,133
3	ARNA	2016	5	12,32	0,406
4	ASII	2016	55	374,00	0,147
5	AUTO	2016	27	87,00	0,310
6	CINT	2016	8	13,65	0,586
7	CPIN	2016	29	135,00	0,215
8	DLTA	2016	120	317,00	0,379
9	DPNS	2016	5	34,08	0,147
10	DVLA	2016	65	136,00	0,478
11	EKAD	2016	10	126,00	0,079
12	FASW	2016	24	313,98	0,076
13	GGRM	2016	2.600	3.470,000	0,749
14	ICBP	2016	256	309,00	0,828
15	IMAS	2016	10	(104,66)	-0,096
16	INAI	2016	45	112,23	0,401
17	INDF	2016	168	433,00	0,388
18	INTP	2016	415	1.051,37	0,395
19	KBLM	2016	3	19,00	0,158
20	KLBF	2016	19	49,06	0,387
21	MERK	2016	100	343,000	0,292
22	MLBI	2016	344	466,00	0,738
23	MYOR	2016	300	61,00	4,918
24	RICY	2016	3	17,88	0,168
25	ROTI	2016	10,61	55,31	0,192
26	SKLT	2016	6	30,01	0,200
27	SMGR	2016	304,91	762,00	0,400
28	SMSM	2016	150	79,00	1,899
29	TCID	2016	410	806,00	0,509
30	TOTO	2016	5	16,33	0,306
31	TRIS	2016	8	6,32	1,266
32	TSPC	2016	50	119,00	0,420
33	UNVR	2016	375	838,00	0,447
34	WIIM	2016	25	50,56	0,494
35	WTON	2016	6,26	31,26	0,200



Lampiran 21

Perhitungan *Dividend Payout Ratio* Tahun 2017

$$DPR = \frac{\text{Dividend Per Share}}{\text{Earning Per Share}} \times 100\%$$

No	Kode	Tahun	DPS	EPS	DPR
1	AKPI	2017	12	22,00	0,545
2	AMFG	2017	80	89,00	0,899
3	ARNA	2017	5	16,46	0,304
4	ASII	2017	55	466,00	0,118
5	AUTO	2017	27	114,00	0,237
6	CINT	2017	5	27,66	0,181
7	CPIN	2017	56	152,00	0,368
8	DLTA	2017	180	349,00	0,516
9	DPNS	2017	6	21,31	0,282
10	DVLA	2017	65	145,00	0,448
11	EKAD	2017	16	108,00	0,148
12	FASW	2017	55	240,00	0,229
13	GGRM	2017	2.600	4.030,000	0,645
14	ICBP	2017	154	326,00	0,472
15	IMAS	2017	5	(39,64)	-0,126
16	INAI	2017	55	61,00	0,902
17	INDF	2017	235	475,00	0,495
18	INTP	2017	929	505,22	1,839
19	KBLM	2017	5	39,00	0,128
20	KLBF	2017	22	51,28	0,429
21	MERK	2017	275	323,000	0,851
22	MLBI	2017	371	627,00	0,592
23	MYOR	2017	21	71,00	0,296
24	RICY	2017	3	19,58	0,153
25	ROTI	2017	13,73	27,66	0,496
26	SKLT	2017	5	33,60	0,149
27	SMGR	2017	304,92	340,00	0,897
28	SMSM	2017	10	87,00	0,115
29	TCID	2017	410	891,00	0,460
30	TOTO	2017	8	27,02	0,296
31	TRIS	2017	5	1,42	3,521
32	TSPC	2017	50	121,00	0,413
33	UNVR	2017	410	918,00	0,447
34	WIIM	2017	16	19,31	0,803
35	WTON	2017	10	38,68	0,253

## Lampiran 22

Hasil Perhitungan *Dividend Payout Ratio* Tahun 2015-2017

No	Kode	<i>Dividend Payout Ratio</i>		
		2015	2016	2017
1	AKPI	0,178	0,105	0,545
2	AMFG	0,102	0,133	0,899
3	ARNA	1,262	0,406	0,304
4	ASII	0,179	0,147	0,118
5	AUTO	1,091	0,310	0,237
6	CINT	0,298	0,586	0,181
7	CPIN	0,161	0,215	0,368
8	DLTA	25,210	0,379	0,516
9	DPNS	0,151	0,147	0,282
10	DVLA	0,412	0,478	0,448
11	EKAD	0,134	0,079	0,148
12	FASW	-0,120	0,076	0,229
13	GGRM	0,239	0,749	0,645
14	ICBP	0,431	0,828	0,472
15	IMAS	-0,605	-0,096	-0,126
16	INAI	0,387	0,401	0,902
17	INDF	0,751	0,388	0,495
18	INTP	1,141	0,395	1,839
19	KBLM	0,455	0,158	0,128
20	KLBF	0,444	0,387	0,429
21	MERK	2,639	0,292	0,851
22	MLBI	0,585	0,738	0,592
23	MYOR	2,909	4,918	0,296
24	RICY	0,232	0,168	0,153
25	ROTI	0,103	0,192	0,496
26	SKLT	0,169	0,200	0,149
27	SMGR	0,493	0,400	0,897
28	SMSM	0,421	1,899	0,115
29	TCID	0,144	0,509	0,460
30	TOTO	0,177	0,306	0,296
31	TRIS	0,442	1,266	3,521
32	TSPC	0,552	0,420	0,413
33	UNVR	0,446	0,447	0,447
34	WIIM	0,217	0,494	0,803
35	WTON	0,592	0,200	0,253
<b>Rata - Rata</b>		0,665	0,709	0,677
<b>MAX</b>		25,210	4,918	3,521
<b>MIN</b>		-0,605	-0,096	-0,126

Lampiran 23

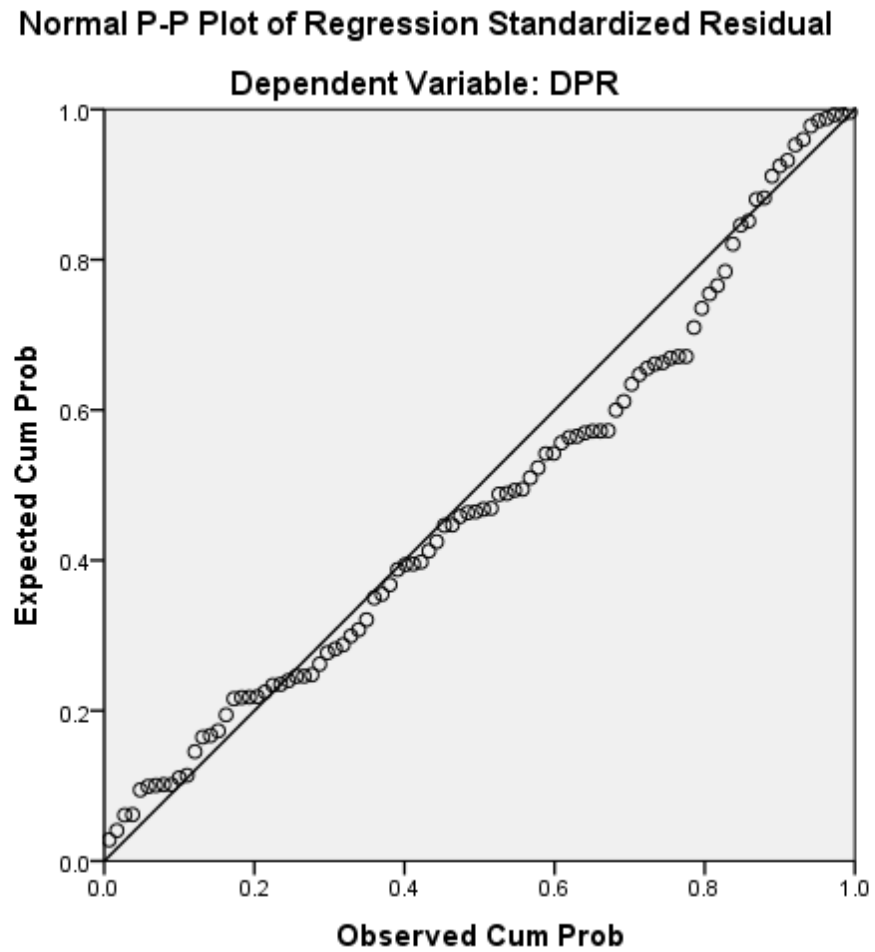
Hasil Uji Statistik Deskriptif

**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
LIKUIDITAS	96	.58	15.17	2.6403	2.39896
LEVERAGE	96	.13	4.19	.8827	.77544
PROFITABILITAS	96	-.04	.53	.0973	.09558
GROWTH	96	-.24	.54	.0620	.12532
DPR	96	-.13	1.26	.3786	.26428
Valid N (listwise)	96				

Lampiran 24

Hasil uji Normalitas dengan *Normal Probability Plot*



Lampiran 25

Hasil Uji Multikolinieritas

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.528	.072		7.372	.000		
1 LIKUIDITAS	-.030	.013	-.268	-2.335	.022	.689	1.451
LEVERAGE	-.099	.039	-.289	-2.557	.012	.708	1.412
PROFITABILITAS	.606	.264	.219	2.293	.024	.992	1.008
GROWTH	-.692	.209	-.328	-3.320	.001	.929	1.077

a. Dependent Variable: DPR

Lampiran 26

Hasil Uji Autokorelasi

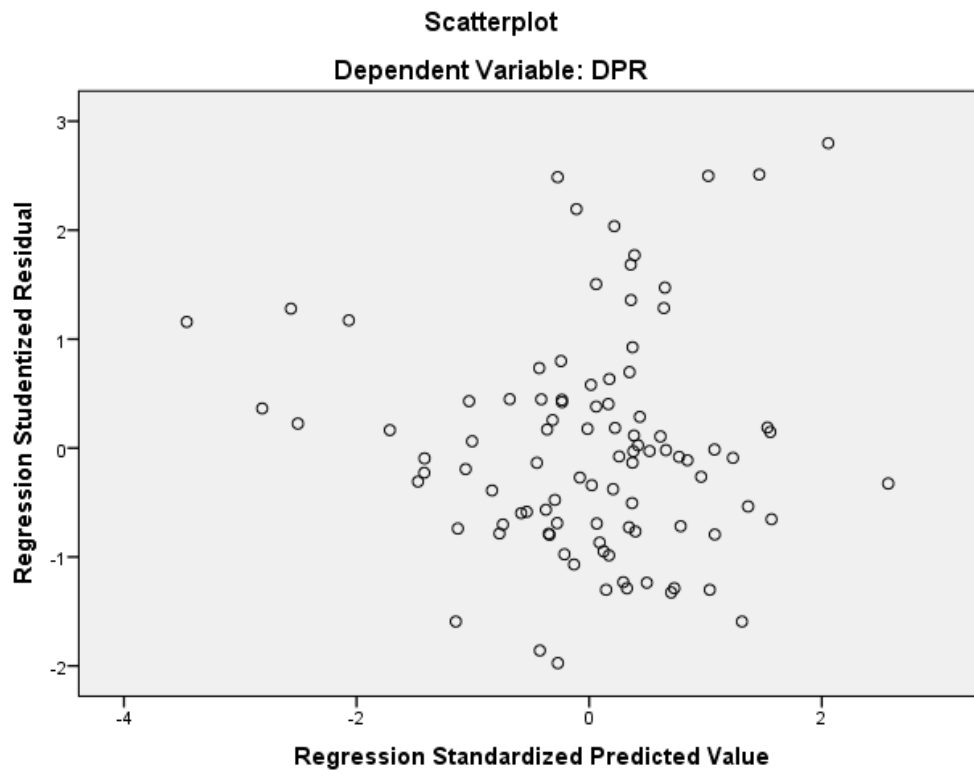
**Runs Test**

	Unstandardized Residual
Test Value <sup>a</sup>	-.02077
Cases < Test Value	48
Cases >= Test Value	48
Total Cases	96
Number of Runs	46
Z	-.616
Asymp. Sig. (2-tailed)	.538

a. Median

Lampiran 27

Hasil Uji Heterokedastisitas



Lampiran 28

Hasil Uji Regresi Linier Berganda

Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.528	.072		7.372	.000		
1 LIKUIDITAS	-.030	.013	-.268	-2.335	.022	.689	1.451
LEVERAGE	-.099	.039	-.289	-2.557	.012	.708	1.412
PROFITABILITAS	.606	.264	.219	2.293	.024	.992	1.008
GROWTH	-.692	.209	-.328	-3.320	.001	.929	1.077

a. Dependent Variable: DPR



Lampiran 29

Hasil Uji Parsial (Uji t)

Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.528	.072		7.372	.000		
1 LIKUIDITAS	-.030	.013	-.268	-2.335	.022	.689	1.451
LEVERAGE	-.099	.039	-.289	-2.557	.012	.708	1.412
PROFITABILITAS	.606	.264	.219	2.293	.024	.992	1.008
GROWTH	-.692	.209	-.328	-3.320	.001	.929	1.077

a. Dependent Variable: DPR

Lampiran 30

Hasil Uji Simultan (Uji F)

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.154	4	.288	4.787	.002 <sup>b</sup>
	Residual	5.482	91	.060		
	Total	6.635	95			

a. Dependent Variable: DPR

b. Predictors: (Constant), GROWTH, LEVERAGE, PROFITABILITAS, LIKUIDITAS

Lampiran 31

Hasil Uji Koefisien Determinansi

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.417 <sup>a</sup>	.174	.138	.24543	.174	4.787	4	91	.002	2.095

a. Predictors: (Constant), GROWTH, LEVERAGE, PROFITABILITAS, LIKUIDITAS

b. Dependent Variable: DPR

Lampiran 32

Tabel Casewise

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	DPR	Predicted Value	Residual
8	9.204	25.21	2.5973	22.61274

a. Dependent Variable: DPR

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	DPR	Predicted Value	Residual
22	3.385	2.91	.5020	2.40702
57	6.344	4.92	.4062	4.51184
100	3.991	3.52	.6827	2.83829

a. Dependent Variable: DPR

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	DPR	Predicted Value	Residual
20	5.227	2.64	.5833	2.05571
60	3.134	1.90	.6664	1.23260
85	3.216	1.84	.5744	1.26458

a. Dependent Variable: DPR

**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	DPR	Predicted Value	Residual
14	-3.004	-.61	.2182	-.82319
61	3.202	1.27	.3886	.87739

a. Dependent Variable: DPR

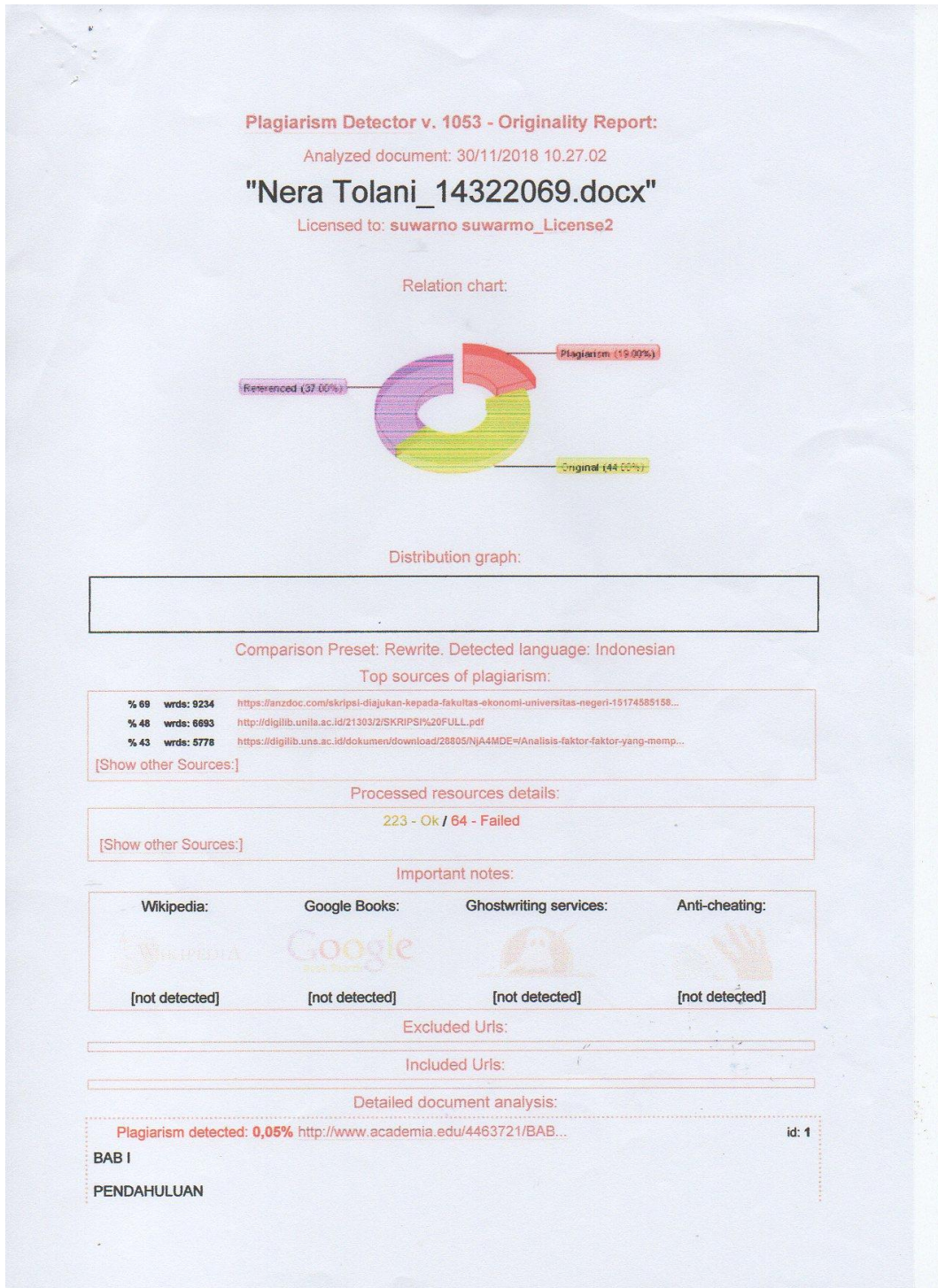
**Casewise Diagnostics<sup>a</sup>**

Case Number	Std. Residual	DPR	Predicted Value	Residual
14	-3.126	-.61	.2064	-.81144

a. Dependent Variable: DPR


Lampiran 33

Surat Bebas Plagiasi



## Lampiran 34

### Surat Persetujuan Revisi

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

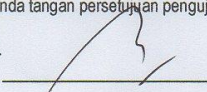
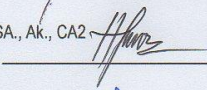
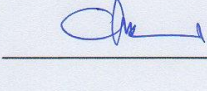
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**PERSETUJUAN REVISI SKRIPSI**

Setelah kami teliti perbaikan revisi skripsi :

Nama : Nera Tolani  
NIM : 14 322 069  
Program Studi : Akuntansi  
Judul Skripsi : Analisis Pengaruh Likuiditas, Leverage, Profitabilitas dan Pertumbuhan Perusahaan terhadap Kebijakan Dividen

Kami penguji dapat menyetujui perbaikan revisi skripsi tersebut.

Nama Penguji	Tanda tangan persetujuan penguji	Tanggal Persetujuan
1. Syaiful, S.E., MM	1. 	1 7/01/19
2. Nyimas Wardatul Afiqoh, SE., M.SA., Ak., CA2	2. 	2 7/01/19
3. Dr. Tumirin, SE., M.Si	3. 	3 11/12/18
4. -	4. _____	4 _____

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



**PRODI AKUNTANSI**  
FAKULTAS EKONOMI DAN BISNIS  
UNIVERSITAS MUHAMMADIYAH GRESIK



**BERITA ACARA UJIAN SIDANG SKRIPSI**  
**SEMESTER GASAL 2018/2019**  
Nomer : 561/II.3.UMG/Akuntansi/E/2018

Pada hari ini **Kamis, Tanggal 06 Desember 2018**, pukul **12.30 - 14.00**. Telah dilaksanakan Ujian Sidang Skripsi Pada Mahasiswa :

Nama Mahasiswa : **Nera Tolani**  
NIM : **14 322 069**  
Judul Skripsi : **Analisis Pengaruh Likuiditas, Leverage, Profitabilitas dan Pertumbuhan Perusahaan terhadap Kebijakan Dividen**

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

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

Berdasarkan hasil Ujian Sidang Skripsi yang telah dilakukan di depan penguji dinyatakan :  
**Lulus (Diterima / Diterima dengan Perbaikan) atau Mengulang atau Tidak Lulus\*)**

Mengetahui,  
Ketua Program Studi,  
  
**Syaiful, S.E., MM**

Catatan :  
\*) Coret yang tidak perlu

Gresik, 06 Desember 2018,  
Ketua Tim Penguji,

**Syaiful, S.E., MM**

AKREDITASI BAN-PT

1074/SK/BAN-PT/Akred/SIIX/2015  
19 September 2015

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