

LAMPIRAN

Lampiran 1 Daftar Nama Perusahaan Manufaktur Priode 2010-2014

NO	KODE PERUSAHAAN	NAMA PERUSAHAAN
1	AKPI	Argha Karya Prima Industry Tbk.
2	ALMI	Alumindo Light Metal Industry Tbk.
3	AMFG	Asahimas Flat Glass Tbk.
4	ARNA	Arwana Citra Mulia Tbk.
5	ASII	Astra International Tbk.
6	AUTO	Astra Auto Part Tbk.
7	BATA	Sepatu Bata Tbk.
8	BRAM	Indo Kordsa Tbk.
9	BRNA	Berlina Tbk.
10	BUDI	Budi Acid Jaya Tbk.
11	CEKA	Wilmar Cahaya Indonesia Tbk
12	CPIN	Charoen Pokphand Indonesia Tbk.
13	CTBN	Citra Tuberindo Tbk.
14	DLTA	Delta Djakarta Tbk.
15	DVLA	Darya Varia Laboratoria Tbk.
16	EKAD	Ekadharna International Tbk.
17	ESTI	Ever Shine Textile Tbk.
18	FASW	Fajar Surya Wisesa Tbk.
19	GDYR	Goodyear Indonesia Tbk.
20	GGRM	Gudang Garam Tbk.
21	GJTL	Gajah Tunggal Tbk.
22	HMSP	Hanjaya Mandala Sampoerna Tbk.
23	ICBP	Indofood CBP Sukses Makmur Tbk.
24	IGAR	Champion Pasific Indonesia Tbk.
25	IKBI	Sumi Indo Kabel Tbk.
26	INAF	Indofarma Tbk.
27	INAI	Indal Amunium Industry Tbk.
28	INDF	Indofood Sukses Makmur Tbk.
29	INDS	Indospring Tbk.
30	INKP	Indah Kiat Pulp & Paper Tbk.
31	INTP	Indocement Tunggal Prakasa Tbk.
32	IPOL	Indopoly Swakarsa Industry Tbk.
33	JECC	Jembo Cable Company Tbk.
34	JPFA	Japfa Comfeed Indonesia Tbk.
35	KAEF	Kimia Farma (Persero) Tbk.

36	KLBI	KMI Wire and Cable Tbk.
37	KBLM	Kabelindo Murni Tbk.
38	KIAS	Keramika Indonesia Assosiasi Tbk.
39	KLBF	Kalbe Farma Tbk.
40	KRAS	Krakatau Steel Tbk.
41	LION	Lion Metal Works Tbk.
42	LMSH	Lionmesh Prima Tbk.
43	MASA	Multistrada Arah Sarana Tbk.
44	MERK	Merek Tbk.
45	MLBI	Multi Bintang Indonesia Tbk.
46	MRAT	Mustika Ratu Tbk.
47	MYOR	Mayora Indah Tbk.
48	NIKL	Pelat Timah Nusantara Tbk.
49	PTSN	Public Switch Telephone Network Tbk.
50	ROTI	Nippon Indosari Corporindo Tbk.
51	SCCO	Supreme Cable Manufacturing Commerce Tbk.
52	SKLT	Sekae Laut Tbk.
53	SMCB	Holcim Indonesia Tbk.
54	SMGR	Semen Gersik Tbk.
55	SMSM	Selamat Sempurna Tbk.
56	SQBI	Taisho Pharmaceutical Indonesia Tbk.
57	TBMS	Tembaga Mulia Semanan Tbk.
58	TCID	Mandom Indonesia Tbk.
59	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
60	TOTO	Surya Toto Indonesia Tbk.
61	TPIA	Chandra Asri Petrochemical Tbk.
62	TRST	Trias Sentosa Tbk.
63	TSPC	Tempo Scan Pasific Tbk.
64	UNIC	Unggul Indah Cahaya Tbk.
65	UNVR	Unilever Indonesia Tbk.
66	VOKS	Voksel Electric Tbk.

Lampiran 2 Tarbulasi Data Perhitungan Variabel-Variabel

NO	Nama Perusahaan	Tahun	PBV	DER	IO	DPR	ROE	SIZE
1	AKPI	2013	0.535007	1.025157	0.751	0.062044	0.180767	6.319016
2	AKPI	2014	0.544977	1.149876	0.6316	0.32	0.016331	6.347729
3	ALMI	2010	0.511571	1.973824	0.8383	0.492958	0.086444	6.177292
4	AMFG	2010	1.365992	0.287441	0.8467	0.104849	0.179591	6.375235
5	ARNA	2010	1.300448	1.120818	0.6992	0.348837	0.193387	5.941091
6	ARNA	2011	1.387833	0.72093	0.6916	0.384615	0.198581	5.919882
7	ARNA	2013	1.957041	0.477241	0.5046	0.123077	0.309305	6.05509
8	ASII	2010	4.478286	1.09852	0.5011	0.169062	0.29134	8.052529
9	ASII	2013	2.592451	1.015237	0.5011	0.259386	0.259191	8.330402
10	AUTO	2010	2.786099	0.384038	0.9565	0.293243	0.295579	6.747089
11	AUTO	2011	0.555193	0.474568	0.9565	0.052301	0.234104	6.842873
12	AUTO	2013	1.840645	0.320013	0.8	0.368421	0.114995	7.100979
13	AUTO	2014	1.407507	0.295139	0.8	0.301255	0.079979	7.157787
14	BATA	2012	2.01295	0.481615	0.877	0.22216	0.178955	5.758994
15	BATA	2014	0.033476	0.805784	0.871	0.001102	0.164946	5.889241
16	BRAM	2011	0.804942	0.381447	0.6582	0.409836	0.04575	6.220139
17	BRAM	2014	1.303441	0.725703	0.6582	0.273224	0.095411	6.583652
18	BRNA	2010	1.096642	1.623722	0.5966	0.357143	0.172636	5.741078
19	BRNA	2014	1.327684	2.641313	0.5142	0.193182	0.165115	6.125184
20	BUDI	2010	1.089109	1.528265	0.526	0.416667	0.060482	5.293656
21	CEKA	2013	0.653153	1.024754	0.9201	0.458716	0.1228	6.029232
22	CPIN	2010	1.353937	0.456737	0.5553	0.059347	0.495772	6.814133
23	CPIN	2012	7.314629	0.510265	0.5553	0.282209	0.327877	7.091619
24	CPIN	2013	5.560132	0.579977	0.5553	0.298701	0.254117	7.196513
25	CPIN	2014	5.667166	0.906414	0.5553	0.168224	0.159609	7.313708
26	CTBN	2010	1.985703	1.433931	0.8092	0.878641	0.163911	6.391044
27	CTBN	2012	2.552204	0.638519	0.8092	0.714628	0.242119	6.414271
28	CTBN	2013	1.944685	0.816738	0.8245	0.032479	0.252842	6.526835
29	DLTA	2010	3.326403	0.199466	0.846	1.204681	0.241604	5.850391
30	DLTA	2012	6.82603	0.245891	0.8167	0.862845	0.356765	5.872335
31	DLTA	2013	8.994083	0.281547	0.8167	0.710395	0.399815	5.93804
32	DVLA	2010	2.045455	0.333293	0.9266	0.30303	0.173089	5.931514
33	DVLA	2012	2.250333	0.277044	0.9266	0.263158	0.176947	6.031284
34	DVLA	2013	2.692778	0.301028	0.9266	0.196429	0.137527	6.075567
35	EKAD	2012	1.272727	1.876698	0.7545	0.114286	1.127723	5.437581
36	EKAD	2013	1.147059	0.445479	0.7545	0.123288	0.215895	5.536056

37	EKAD	2014	1.317136	0.505675	0.7545	0.15	0.152932	5.61421
38	ESTI	2011	1.25	1.474085	0.7258	0.5	0.012706	5.804092
39	FASW	2014	2.48494	2.39337	0.7474	0.428571	0.052743	6.746712
40	GDYR	2010	21.18644	1.762319	0.9432	2.631579	0.160433	6.059948
41	GDYR	2011	15.9699	1.798036	0.9416	9.285714	0.046366	6.074127
42	GDYR	2012	0.988269	1.349983	0.9402	0.174603	0.126569	6.078551
43	GDYR	2013	1.431693	0.975035	0.9402	0.274223	0.082424	6.134356
44	GGRM	2010	3.630752	0.444465	0.7555	0.408353	0.195606	7.487728
45	GGRM	2011	4.862853	0.592148	0.7555	0.388048	0.201952	7.592051
46	GGRM	2012	4.071449	0.560166	0.7555	0.378251	0.152926	7.618146
47	GGRM	2014	3.514765	0.752117	0.7555	0.28169	0.162368	7.765077
48	GJLT	2010	2.272727	1.940956	0.5981	0.05042	0.235531	7.011637
49	GJLT	2011	2.360346	1.607673	0.5981	0.0369	0.213515	7.062738
50	GJLT	2012	1.415394	1.349195	0.5981	0.086538	0.198254	7.109572
51	GJLT	2013	1.02252	1.681533	0.5981	0.102041	0.059476	7.18613
52	GJLT	2014	0.829936	1.681283	0.5981	0.119048	0.049103	7.205283
53	HMSP	2010	12.08155	1.009321	0.9818	0.1843	0.62866	7.312286
54	HMSP	2012	19.72991	0.97225	0.9818	0.581135	0.736783	7.419088
55	HMSP	2013	19.31889	0.936014	0.9818	0.375912	0.763527	7.437823
56	ICBP	2010	3.055556	0.448356	0.8058	0.39726	0.191046	7.125849
57	ICBP	2012	1.50463	0.737538	0.5007	0.333333	0.142688	7.773232
58	ICBP	2013	4.483516	0.603143	0.8053	0.484694	0.172359	7.327716
59	ICBP	2014	5.079488	0.65627	0.8053	0.512702	0.167709	7.396377
60	IGAR	2011	1.714801	0.223665	0.9222	1.415094	0.190381	5.550937
61	IGAR	2012	1.623377	0.290519	0.9222	0.952381	0.183895	5.494632
62	IKBI	2010	0.745805	0.220115	0.9306	0.666667	0.009341	5.778744
63	IKBI	2014	0.395738	0.228452	0.9306	0.341772	0.029932	5.994729
64	INAF	2012	1.571429	0.828358	0.8066	0.071429	0.065197	6.075043
65	INAI	2014	0.76087	5.152425	0.672	0.5	0.151253	5.952929
66	INDF	2010	2.549686	1.335928	0.5007	0.395833	0.175926	7.67464
67	INDF	2012	1.53035	0.737538	0.5007	0.333333	0.142688	7.773232
68	INDF	2013	1.510297	1.03509	0.5007	0.241497	0.134502	7.892611
69	INDF	2014	1.4377	1.08446	0.5007	0.40146	0.116731	7.93419
70	INDS	2012	1.16408	0.464736	0.8811	1.115023	0.117958	6.221357
71	INDS	2013	0.801138	0.253101	0.8811	0.127714	0.234638	6.341735
72	INDS	2014	0.5743	0.248506	0.8811	0.282051	0.069965	6.358442
73	INKP	2014	0.190902	1.706921	0.5272	0.034843	0.052381	7.90888
74	INTP	2010	4.490428	0.171712	0.6403	0.300228	0.246604	7.18316
75	INTP	2012	4.255924	0.171726	0.6403	0.347759	0.245172	7.35708
76	INTP	2013	3.204101	0.15796	0.6403	0.635145	0.227088	7.425
77	INTP	2014	3.713055	0.165431	0.6403	1.092857	0.207941	7.460672

78	IPOL	2010	1.575758	1.058489	0.6429	0.115385	0.160374	6.346238
79	IPOL	2012	0.546392	1.005578	0.6429	0.1	0.053502	6.436949
80	JECC	2011	0.711744	3.918061	0.9015	0.578947	0.225754	5.797294
81	JECC	2012	2.010582	3.96203	0.9015	0.566038	0.224047	5.850619
82	JPFA	2012	2.775271	1.30122	0.577	0.03992	0.226193	7.039869
83	JPFA	2013	0.5	1.844033	0.577	0.032468	0.126153	7.173699
84	KAEF	2010	0.791045	0.487651	0.9029	135.04	0.124517	6.219399
85	KAEF	2012	2.846154	0.440374	0.9003	0.162162	0.14274	6.3173
86	KAEF	2014	4.549689	0.646676	0.9003	0.116279	0.132198	6.472491
87	KLBI	2012	0.886256	0.374561	0.7372	0.258065	0.148158	6.065093
88	KBLM	2010	0.539216	0.773028	0.7505	0.5	0.017266	5.605515
89	KBLM	2011	0.518182	1.631136	0.7472	0.176471	0.118688	5.808181
90	KBLM	2012	0.567227	1.730697	0.6848	0.142857	0.090022	5.859103
91	KIAS	2014	1.020833	0.111369	0.9824	0.333333	0.043575	6.371538
92	KLBF	2011	5.29595	0.269895	0.6432	0.625	0.236301	6.917745
93	KLBF	2012	7.310345	0.277593	0.6432	0.542857	0.240385	6.973957
94	KLBF	2013	6.906077	0.33119	0.5671	0.395349	0.235794	7.053657
95	KLBF	2014	8.755981	0.265604	0.5671	0.422222	0.21688	7.330921
96	KRAS	2011	1.280488	1.07741	0.8	0.230769	0.098778	7.332672
97	LION	2011	0.904081	0.211067	0.577	0.29703	0.173922	5.563263
98	LION	2013	1.501314	0.199103	0.577	0.321285	0.155756	5.697724
99	LMSH	2011	0.839067	0.713529	0.3222	0.088106	0.190497	4.99131
100	LMSH	2013	0.695229	0.282697	0.3222	0.133511	0.130201	5.151364
101	MASA	2010	1.240602	0.865046	0.478	0.035714	0.108083	6.482647
102	MASA	2011	1.730104	1.680406	0.478	0.086957	0.080793	6.675444
103	MERK	2010	5.954585	0.197655	0.74	0.841788	0.327241	5.638258
104	MERK	2011	6.005802	0.182538	0.74	0.000775	0.467761	5.766702
105	MERK	2012	8.169847	0.366387	0.8665	0.000831	0.258692	5.755441
106	MERK	2013	8.265186	0.360643	0.8665	0.000766	0.34252	5.843199
107	MERK	2014	6.473016	0.294224	0.8665	0.80237	0.32775	5.855277
108	MLBI	2010	12.29376	1.412743	0.8253	0.000999	0.939933	6.055792
109	MLBI	2011	14.26471	1.302257	0.8253	0.288609	0.956841	6.086649
110	MLBI	2012	47.26924	2.492678	0.8253	0.000697	1.374604	6.061471
111	MLBI	2013	25.60328	0.804647	0.8367	0.814164	1.207473	6.250944
112	MRAT	2011	0.597372	0.178736	0.8022	0.266667	0.07195	5.62582
113	MRAT	2012	0.543237	0.180327	0.8022	0.2125	0.08921	5.658463
114	MYOR	2011	4.505217	1.721957	0.3307	0.206022	0.199543	6.819534
115	MYOR	2012	4.997501	1.706295	0.3307	0.237358	0.242136	6.919209
116	NIKL	2010	2.227979	0.883023	0.8	0.333333	0.155112	5.962683
117	NIKL	2013	1.025	1.897801	0.7011	1	0.006475	6.183735
118	PTSN	2012	0.401606	0.718353	0.2207	0.112	0.018272	5.950325

119	ROTI	2010	5.888889	0.247695	0.8075	0.252525	0.219068	5.754551
120	ROTI	2012	10.48632	0.808418	0.7575	0.251701	0.223745	6.080967
121	ROTI	2013	1.311054	1.315002	0.7075	0.019231	0.200695	6.260713
122	SCCO	2010	0.946602	1.721562	0.6726	0.304054	0.14348	6.063563
123	SCCO	2011	1.237134	4.270719	0.6726	0.318352	0.50091	6.163048
124	SCCO	2012	1.273185	1.273425	0.6726	0.302663	0.259526	6.172288
125	SCCO	2013	1.278327	1.490114	0.6726	0.293542	0.148333	6.246014
126	SKLT	2012	0.962567	0.928801	0.9609	0.25	0.061421	5.397499
127	SMCB	2010	2.52809	0.529306	0.8065	0.212963	0.121423	7.018586
128	SMCB	2011	2.214868	0.454779	0.8065	0.224638	0.140156	7.039434
129	SMCB	2012	2.638763	0.442216	0.8065	0.444444	0.162881	7.085238
130	SMCB	2013	1.9869	0.697832	0.8065	0.40458	0.114712	7.17304
131	SMGR	2010	4.668972	0.285118	0.5101	0.404568	0.302606	7.192093
132	SMGR	2011	4.646916	0.345294	0.5101	0.496252	0.270629	7.293619
133	SMGR	2012	5.176355	0.463215	0.5101	0.44284	0.271218	7.424834
134	SMGR	2013	3.849293	0.41226	0.5101	0.489771	0.225951	7.48845
135	SMGR	2014	3.843416	0.372452	0.5101	0.398089	0.223472	7.53548
136	SMSM	2011	2.918455	0.695254	0.5813	0.657895	0.326955	6.055706
137	SMSM	2014	5.959849	0.525409	0.5813	0.085616	0.366605	6.242888
138	SQBI	2011	4.316035	0.195888	0.99	0.000938	0.396889	5.558416
139	SQBI	2012	7.490637	0.220633	0.99	0.000984	0.415692	5.598948
140	SQBI	2013	8.969668	0.213616	0.98	0.000959	0.430832	5.624476
141	TBMS	2011	0.781975	9.570877	0.8622	0.174672	0.151777	6.165828
142	TCID	2010	1.526394	0.009234	0.7378	0.519878	0.138585	6.020045
143	TCID	2011	1.517241	0.108242	0.7378	0.531609	0.137238	6.053411
144	TCID	2012	2.016499	0.150208	0.7378	0.493333	0.137491	6.100912
145	TCID	2013	2.022434	0.239192	0.7378	0.463079	0.135727	6.16612
146	TCID	2014	2.745574	0.443887	0.7378	0.425287	0.136274	6.26793
147	TKIM	2010	0.659921	2.449561	0.6	0.047923	0.068957	7.321118
148	TKIM	2014	0.098028	1.910894	0.6	0.04878	0.023696	7.356278
149	TOTO	2011	3.256693	0.761338	0.962	0.226501	0.28759	6.126965
150	TOTO	2012	3.667954	0.695305	0.962	0.209205	0.263533	6.182604
151	TOTO	2013	3.682449	0.686069	0.962	0.209205	0.228415	6.242089
152	TOTO	2014	3.197908	0.646606	0.962	0.40404	0.239292	6.306916
153	TPIA	2013	1.252104	1.230079	0.9535	0.434783	0.009718	7.369295
154	TRST	2014	0.606061	0.851432	0.5971	0.217391	0.037386	6.513389
155	TSPC	2010	2.953368	0.362836	0.9503	0.366972	0.187738	6.555046
156	TSPC	2011	3.766617	0.395425	0.7729	0.576923	0.192161	6.628427
157	TSPC	2012	5	0.381679	0.7726	0.100671	0.191929	6.665861
158	UNIC	2011	0.591541	0.963431	0.7622	0.612245	0.043435	6.405672
159	UNIC	2012	0.567376	0.776723	0.7622	0.716981	0.014958	6.380352

160	UNIC	2013	0.410311	0.851532	0.7901	0.452174	0.049481	6.519032
161	UNVR	2010	31.13208	1.150044	0.85	0.774775	0.837236	6.939582
162	UNVR	2012	40.09615	2.02013	0.85	0.526814	1.21943	7.078638
163	UNVR	2013	46.59498	2.123201	0.85	0.52849	1.258059	7.125422
164	VOKS	2012	1.418733	1.815742	0.4865	0.282486	0.243789	6.229958

Lampiran 3 Statistik Deskriptif

1. Statistik Deskriptif Persamaan 1 dan 2

	DER	DPR	IO	PBV	ROE	SIZE
Mean	0.810733	0.335978	0.723036	2.663546	0.177548	6.503542
Median	0.620830	0.297865	0.747300	1.950860	0.172865	6.346985
Maximum	3.962030	1.415090	0.990000	10.48632	0.495770	8.330400
Minimum	0.009230	0.000770	0.322200	0.033480	0.006470	4.991310
Std. Dev.	0.677394	0.259418	0.161244	2.211065	0.098325	0.707740
Skewness	1.848498	1.362741	-0.288595	1.294210	0.575744	0.349431
Kurtosis	7.867406	5.528003	2.343049	4.136148	3.484183	2.232562
Jarque-Bera	227.2698	84.06588	4.652127	48.61040	9.492170	6.554004
Probability	0.000000	0.000000	0.097680	0.000000	0.008686	0.037741
Sum	118.3671	49.05274	105.5633	388.8778	25.92196	949.5171
Sum Sq. Dev.	66.53506	9.758138	3.769931	708.8772	1.401822	72.62999
Observations	146	146	146	146	146	146

Lampiran 4 Uji Asumsi Klasik

1. Hasil Uji Heteroskedastistas

Persamaan 1

Heteroskedasticity Test: White

F-statistic	1.232997	Prob. F(20,125)	0.2389
Obs*R-squared	24.05687	Prob. Chi-Square(20)	0.2399
Scaled explained SS	71.99781	Prob. Chi-Square(20)	0.0000

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 04/18/17 Time: 21:46

Sample: 1 164

Included observations: 146

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-47.60856	56.83131	-0.837717	0.4038
DER	2.264893	15.65654	0.144661	0.8852
DER^2	-0.272880	0.882887	-0.309077	0.7578
DER*IO	0.570353	7.426548	0.076799	0.9389
DER*DPR	3.483720	5.447396	0.639520	0.5237
DER*ROE	-7.700372	14.11304	-0.545621	0.5863
DER*SIZE	-0.386167	2.061652	-0.187309	0.8517
IO	31.07273	47.39476	0.655615	0.5133
IO^2	-14.72687	21.57670	-0.682536	0.4962
IO*DPR	4.426338	26.26098	0.168552	0.8664
IO*ROE	-34.71807	45.01018	-0.771338	0.4420
IO*SIZE	-1.134026	5.501350	-0.206136	0.8370
DPR	-1.458487	49.50479	-0.029462	0.9765
DPR^2	4.313078	6.464403	0.667204	0.5059
DPR*ROE	-9.349342	27.59084	-0.338857	0.7353
DPR*SIZE	-1.596554	4.996853	-0.319512	0.7499
ROE	10.05961	108.0440	0.093107	0.9260
ROE^2	21.96850	52.34827	0.419661	0.6755
ROE*SIZE	5.339633	12.17788	0.438470	0.6618
SIZE	11.64144	16.21893	0.717769	0.4742
SIZE^2	-0.846851	1.160047	-0.730015	0.4667

R-squared	0.164773	Mean dependent var	2.424943
Adjusted R-squared	0.031137	S.D. dependent var	6.208316
S.E. of regression	6.110898	Akaike info criterion	6.590403
Sum squared resid	4667.884	Schwarz criterion	7.019552
Log likelihood	-460.0994	Hannan-Quinn criter.	6.764776
F-statistic	1.232997	Durbin-Watson stat	2.027476
Prob(F-statistic)	0.238896		

Persamaan 2

Heteroskedasticity Test: White

F-statistic	0.663630	Prob. F(14,131)	0.8059
Obs*R-squared	9.668910	Prob. Chi-Square(14)	0.7860
Scaled explained SS	54.51104	Prob. Chi-Square(14)	0.0000

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 04/20/17 Time: 10:56

Sample: 1 146

Included observations: 146

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.037782	0.265234	0.142448	0.8869
DPR	-0.239395	0.680735	-0.351671	0.7257
DPR^2	-1.494101	0.802298	-1.862275	0.0648
DPR*IO	5.235978	3.047230	1.718275	0.0881
DPR*ROE	-5.981669	4.086217	-1.463865	0.1456
DPR*SIZE	-0.119291	0.338547	-0.352361	0.7251
IO	0.125297	2.160387	0.057997	0.9538
IO^2	-0.115274	2.734224	-0.042160	0.9664
IO*ROE	7.794909	5.846527	1.333255	0.1848
IO*SIZE	-0.422175	0.700691	-0.602512	0.5479
ROE	-0.104211	2.351526	-0.044317	0.9647
ROE^2	-8.613165	7.310769	-1.178148	0.2409
ROE*SIZE	0.013795	0.826338	0.016694	0.9867
SIZE	0.167939	0.325533	0.515891	0.6068
SIZE^2	0.000987	0.056503	0.017476	0.9861

R-squared	0.066225	Mean dependent var	0.224946
Adjusted R-squared	-0.033567	S.D. dependent var	0.784825
S.E. of regression	0.797888	Akaike info criterion	2.483374
Sum squared resid	83.39799	Schwarz criterion	2.789909
Log likelihood	-166.2863	Hannan-Quinn criter.	2.607926
F-statistic	0.663630	Durbin-Watson stat	1.995058
Prob(F-statistic)	0.805903		

2. Hasil Uji Autokorelasi

Persamaan 1

Date: 04/18/17 Time: 21:46

Sample: 1 164

Included observations: 146

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. *	. *	1	0.131	0.131	2.5425	0.111
. .	. .	2	0.007	-0.010	2.5499	0.279
. .	. .	3	0.009	0.010	2.5624	0.464
. .	. .	4	-0.026	-0.029	2.6633	0.616
. .	. .	5	-0.037	-0.031	2.8767	0.719
. .	. .	6	-0.027	-0.019	2.9922	0.810
* .	. .	7	-0.070	-0.065	3.7560	0.807
. .	. .	8	-0.063	-0.046	4.3712	0.822
. .	. .	9	0.019	0.032	4.4281	0.881
. .	. .	10	0.033	0.026	4.6058	0.916
. .	. .	11	0.070	0.060	5.3822	0.911
. .	. .	12	0.011	-0.013	5.4026	0.943
. .	. .	13	0.007	0.003	5.4112	0.965
. *	. *	14	0.087	0.084	6.6619	0.947
. *	. *	15	0.161	0.144	10.952	0.756
. .	. .	16	-0.014	-0.047	10.982	0.811
. .	. .	17	-0.038	-0.026	11.229	0.844
. .	. .	18	-0.030	-0.013	11.384	0.877
. .	. .	19	-0.013	0.013	11.411	0.909
. .	. .	20	0.014	0.022	11.443	0.934
. .	. .	21	-0.025	-0.025	11.553	0.951
. .	. .	22	-0.051	-0.031	12.009	0.957
. .	. .	23	-0.046	-0.032	12.380	0.964
. .	. .	24	-0.013	-0.022	12.411	0.975
. *	. *	25	0.165	0.158	17.272	0.872
. .	. .	26	0.020	-0.042	17.344	0.898
. .	. .	27	0.008	0.014	17.355	0.922
. .	. .	28	-0.046	-0.065	17.739	0.933
. .	. .	29	-0.052	-0.065	18.236	0.939
. .	. .	30	-0.058	-0.065	18.867	0.943
. .	. .	31	-0.054	-0.027	19.424	0.947
. .	. .	32	-0.061	-0.023	20.129	0.949
. .	. .	33	-0.041	-0.011	20.446	0.957
. .	. .	34	0.038	0.030	20.719	0.964
. .	. .	35	-0.011	-0.040	20.744	0.973
. .	. .	36	-0.041	-0.063	21.068	0.978

Persamaan 2

Date: 04/23/17 Time: 19:06

Sample: 1 146

Included observations: 146

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob	
.	.	1	-0.008	-0.008	0.0093	0.923
.	.	2	-0.026	-0.026	0.1076	0.948
.	.	3	-0.033	-0.033	0.2700	0.966
.	.	4	0.011	0.010	0.2886	0.991
.	.	5	-0.045	-0.047	0.5994	0.988
.	.	6	0.009	0.007	0.6106	0.996
.	.	7	-0.030	-0.032	0.7529	0.998
. *	.	8	0.075	0.072	1.6288	0.990
.	.	9	0.014	0.015	1.6600	0.996
.	.	10	-0.002	-0.002	1.6608	0.998
.	.	11	-0.020	-0.013	1.7223	0.999
.	.	12	-0.039	-0.043	1.9633	0.999
.	.	13	0.026	0.032	2.0745	1.000
.	.	14	-0.034	-0.038	2.2589	1.000
.	.	15	-0.036	-0.034	2.4787	1.000
.	.	16	-0.024	-0.030	2.5732	1.000
.	.	17	-0.018	-0.029	2.6255	1.000
.	.	18	-0.041	-0.042	2.9054	1.000
.	.	19	0.007	0.000	2.9139	1.000
.	.	20	-0.035	-0.033	3.1225	1.000
.	.	21	0.021	0.011	3.1980	1.000
.	.	22	-0.031	-0.032	3.3634	1.000
.	.	23	-0.019	-0.021	3.4264	1.000
.	.	24	-0.024	-0.021	3.5282	1.000
.	.	25	-0.038	-0.044	3.7915	1.000
.	.	26	-0.027	-0.027	3.9267	1.000
.	.	27	0.009	-0.003	3.9400	1.000
.	.	28	0.031	0.029	4.1109	1.000
.	.	29	-0.002	-0.013	4.1119	1.000
.	.	30	-0.028	-0.032	4.2547	1.000
.	.	31	-0.042	-0.044	4.5834	1.000
.	.	32	0.040	0.030	4.8806	1.000
.	.	33	-0.022	-0.022	4.9761	1.000
.	.	34	-0.002	-0.008	4.9767	1.000
. *	. *	35	0.130	0.129	8.2503	1.000
.	.	36	0.048	0.034	8.6992	1.000

3. Hasil Uji Multikolinearitas

Persamaan 1

Variance Inflation Factors

Date: 04/20/17 Time: 10:57

Sample: 1 146

Included observations: 146

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.005692	3.567851	NA
DPR	0.030874	2.097828	1.460860
IO	0.083868	13.99339	4.823648
ROE	0.262997	3.384143	1.814097
SIZE	0.001435	17.89129	5.095730

Persamaan 2

Variance Inflation Factors

Date: 04/18/17 Time: 21:47

Sample: 1 164

Included observations: 146

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	3.082189	177.9450	NA
DER	0.043795	2.814156	1.152252
IO	0.834296	26.42437	1.243733
DPR	0.270978	2.811587	1.045623
ROE	1.967642	4.671704	1.090718
SIZE	0.040804	100.8107	1.171903

Lampiran 5 Analisis Data

Persamaan 1

Dependent Variable: PBV

Method: Least Squares

Date: 04/18/17 Time: 21:44

Sample: 1 164

Included observations: 146

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.639612	1.755616	-2.073125	0.0400
DER	-0.530732	0.209272	-2.536086	0.0123
IO	0.575076	0.913398	0.629601	0.5300
DPR	0.672048	0.520556	1.291020	0.1988
ROE	14.23444	1.402727	10.14769	0.0000
SIZE	0.548094	0.202000	2.713341	0.0075

R-squared	0.500560	Mean dependent var	2.663546
Adjusted R-squared	0.482723	S.D. dependent var	2.211065
S.E. of regression	1.590242	Akaike info criterion	3.805877
Sum squared resid	354.0417	Schwarz criterion	3.928491
Log likelihood	-271.8290	Hannan-Quinn criter.	3.855698
F-statistic	28.06278	Durbin-Watson stat	1.398592
Prob(F-statistic)	0.000000		

Persamaan 2

Dependent Variable: DER

Method: Least Squares

Date: 04/20/17 Time: 10:51

Sample: 1 146

Included observations: 146

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.009036	0.075445	0.119772	0.9048
DPR	-0.177702	0.175710	-1.011333	0.3136
IO	-0.386070	0.289599	-1.333118	0.1846
ROE	-1.590824	0.512832	-3.102035	0.0023
SIZE	0.220009	0.037880	5.808105	0.0000

R-squared	0.315785	Mean dependent var	0.490144
Adjusted R-squared	0.296375	S.D. dependent var	0.575354
S.E. of regression	0.482621	Akaike info criterion	1.414475
Sum squared resid	32.84210	Schwarz criterion	1.516653
Log likelihood	-98.25667	Hannan-Quinn criter.	1.455992
F-statistic	16.26889	Durbin-Watson stat	1.830185
Prob(F-statistic)	0.000000		
