

LAMPIRAN

Lampiran 1_1 Daftar Sampel Perusahaan Sektor Manufaktur

Tahun 2010-2014

No	Nama Perusahaan
1.	AISA (Tiga Pilar Sejahtera Food Tbk)
2.	AKPI (Arga Karya Prima Industry Tbk)
3.	ALMI (Alumindo Light Metal Industry Tbk)
4.	AMFG (Asahimas Flat Glass Tbk)
5.	ARNA (Arwana Citra Mulia Tbk)
6.	ASII (Astra International Tbk)
7.	AUTO (Astra Auto Part Tbk)
8.	BRAM (Indo Kordsan Tbk)
9.	BRNA (Berlina Tbk)
10.	BUDI (Budi Acid Jaya Tbk)
11.	CEKA (Cahaya Kalbar Tbk)
12.	CPIN (Chareon Pokphand Indonesia Tbk)
13.	CTBN (Citra Turbindo Tbk)
14.	DLTA (Delta Djakarta Tbk)
15.	DVLA (Darya Varia Laboratoria Tbk)
16.	EKAD (Ekadharma International Tbk)
17.	ESTI (Ever Shine Textile Industry Tbk)
18.	FASW (Fajar Surya Wisesa Tbk)
19.	GRDY (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 Aluminium Industry Tbk)
28.	INDF (Indofood Sukses Makmur Tbk)
29.	INDS (Indospring Tbk)
30.	INKP (Indah Kiat Pulp & Paper Tbk)
31.	INTP (Indocement Tunggul Prakasa Tbk)
32.	IPOL (Indopoly Swakarsa Industry Tbk)
33.	JECC (Jembo Cable Company Tbk)
34.	JPFA (Japfa Comfeed Indonesia Tbk)
35.	KAEF (Kimia Farma Tbk)
36.	KBLI (KMI Wire and Cable Tbk)
37.	KBLM (Kabelindo Murni Tbk)
38.	KIAS (Keramik 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 (Multristrada Arah Sarana Tbk)
44.	MERK (Merck 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 (Prashida Aneka Niaga Tbk)
50.	ROTI (Nippon Indosari Corporindo Tbk)
51.	SCCO (Supreme Cable Manufacturing and Commerce Tbk)
52.	SMCB (Holcim Indonesia Tbk)
53.	SKLT (Sekar Laut Tbk)
54.	SMGR (Semen Gresik 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)
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)

Sumber: www.idx.co.id

Lampiran 2_1. Data Perhitungan Proksi PBV tahun 2010

$$PBV = \frac{\text{hargaperlembarsaham}}{\text{nilaibukuperlembarsaham}}$$

No.	Perusahaan	NILAI PERUSAHAAN 2010		Hasil
		Harga perlubr saham	Nilai buku perlubr saham	
		Closing price	Equity pershare	
1.	ALMI	840	1642	0,511571
2.	AMFG	58000	4246	13,65992
3.	ARNA	290	223	1,300448
4.	ASII	54550	12181	4,478286
5.	AUTO	13950	5007	2,786099
6.	BRNA	1600	1459	1,096642
7.	BUDI	220	202	1,089109
8.	CPIN	1840	1359	1,353937
9.	CTBN	2500	1259	1,985703
10.	DLTA	120000	36075	3,326403
11.	DVLA	1170	572	2,045455
12.	GDYR	12500	590	21,18644
13.	GGRM	40000	11017	3,630752
14.	GJTL	2300	1012	2,272727
15.	HMSP	28150	2330	12,08155
16.	ICBP	4675	1530	3,055556
17.	IKBI	1200	1609	0,745805
18.	INDF	4875	1912	2,549686
19.	INTP	15950	3552	4,490428
20.	IPOL	260	165	1,575758
21.	KAEF	159	201	0,791045
22.	KBLM	110	204	0,539216
23.	MASA	330	266	1,240602
24.	MERK	96500	16206	5,954585
25.	MLBI	274950	22365	12,29376
26.	NIKL	430	193	2,227979
27.	ROTI	2650	450	5,888889
28.	SCCO	1950	2060	0,946602
29.	SMCB	2250	890	2,52809
30.	SMGR	9450	2024	4,668972
31.	TCID	7200	4717	1,526394
32.	TKIM	3000	4546	0,659921
33.	TSPC	1710	579	2,953368
34.	UNVR	16500	530	31,13208

Lampiran 2_2. Data Perhitungan Proksi PBV tahun 2011

$$PBV = \frac{\text{hargaperlembarsaham}}{\text{nilaibukupertlembarsaham}}$$

No.	Perusahaan	NILAI PERUSAHAAN 2011		Hasil
		Harga Per Lbr Sahm	Nilai Buku Perlbr Sahm	
		closing price	Equity pershare	
1.	ARNA	365	263	1,387833
2.	AUTO	3400	6124	0,555193
3.	BRAM	2150	2671	0,804942
4.	ESTI	160	128	1,25
5.	GDYR	9550	598	15,9699
6.	GGRM	62050	12760	4,862853
7.	GJTL	3000	1271	2,360346
8.	IGAR	475	277	1,714801
9.	JECC	600	843	0,711744
10.	KBLM	114	220	0,518182
11.	KLBF	3400	642	5,29595
12.	KRAS	840	656	1,280488
13.	LION	5250	5807	0,904081
14.	LMSH	5000	5959	0,839067
15.	MASA	500	289	1,730104
16.	MERK	132500	22062	6,005802
17.	MLBI	359000	25167	14,26471
18.	MRAT	500	837	0,597372
19.	MYOR	14250	3163	4,505217
20.	SCCO	3125	2526	1,237134
21.	SMCB	2175	982	2,214868
22.	SMGR	11450	2464	4,646916
23.	SMSM	1360	466	2,918455
24.	SQBI	127500	29541	4,316035
25.	TBMS	5900	7545	0,781975
26.	TCID	7700	5075	1,517241
27.	TOTO	50000	15353	3,256693
28.	TSPC	2550	677	3,766617
29.	UNIC	2000	3381	0,591541

Lampiran 2_3. Data Perhitungan Proksi PBV tahun 2012

$$PBV = \frac{\text{hargaperlembarsaham}}{\text{nilaibukuperlembarsaham}}$$

No.	Perusahaan	NILAI PERUSAHAAN 2012		Hasil
		Harga Per Lbr Sahm	Nilai Buku Perlbr Sahm	
		closing price	Equity pershare	
1.	AISA	1080	695	1,553957
2.	AMFG	8300	5661	1,466172
3.	ARNA	1640	330	4,969697
4.	ASII	7600	2219	3,424966
5.	AUTO	3700	1423	2,600141
6.	CPIN	3650	499	7,314629
7.	CTBN	4400	1724	2,552204
8.	DLTA	255000	37357	6,82603
9.	DVLA	1690	751	2,250333
10.	EKAD	350	275	1,272727
11.	GDYR	12300	12446	0,988269
12.	GGRM	56300	13828	4,071449
13.	GJTL	2225	1572	1,415394
14.	HMSP	59900	3036	19,72991
15.	ICBP	5850	3888	1,50463
16.	IGAR	375	231	1,623377
17.	INAF	330	210	1,571429
18.	INDF	5850	3888	1,50463
19.	INDS	4200	3608	1,16408
20.	INTP	22450	5275	4,255924
21.	IPOL	106	194	0,546392
22.	JECC	1900	945	2,010582
23.	JPFA	6150	2216	2,775271
24.	KAEF	740	260	2,846154
25.	KBLI	187	211	0,886256
26.	KBLM	135	238	0,567227
27.	KLBF	1060	145	7,310345
28.	MERK	152000	18605	8,169847
29.	MLBI	740000	15655	47,26924
30.	MRAT	490	902	0,543237
31.	MYOR	20000	4002	4,997501
32.	PTSN	100	249	0,401606
33.	ROTI	6900	658	10,48632
34.	SCCO	4050	3181	1,273185

35.	SMCB	2900	1099	2,638763
36.	SKLT	180	187	0,962567
37.	SMGR	15850	3062	5,176355
38.	SQBI	238000	31773	7,490637
39.	TCID	11000	5455	2,016499
40.	TOTO	6650	1813	3,667954
41.	TSPC	3725	745	5
42.	UNVR	20850	520	40,09615
43.	VOKS	1030	726	1,418733

Lampiran 2_4. Data Perhitungan Proksi PBV tahun 2013

$$PBV = \frac{\text{hargaperlembarsaham}}{\text{nilaibukuperlembarsaham}}$$

No.	Perusahaan	NILAI PERUSAHAAN 2013		Hasil
		Harga Per Lbr Sahm	Nilai Buku Perlbr Sahm	
		closing price	Equity pershare	
1.	AKPI	810	1514	0,535007
2.	ARNA	820	419	1,957041
3.	ASII	6800	2623	2,592451
4.	AUTO	3650	1983	1,840645
5.	CEKA	1160	1776	0,653153
6.	CPIN	3375	607	5,560132
7.	CTBN	4500	2314	1,944685
8.	DLTA	380000	42250	8,994083
9.	DVLA	2200	817	2,692778
10.	EKAD	390	340	1,147059
11.	GDYR	19000	13271	1,431693
12.	GJTL	1680	1643	1,02252
13.	HMSP	62400	3230	19,31889
14.	ICBP	10200	2275	4,483516
15.	INDF	6600	4370	1,510297
16.	INDS	2675	3339	0,801138
17.	INTP	20000	6242	3,204101
18.	JPFA	1220	2440	0,5
19.	KLBF	1250	181	6,906077
20.	LION	12000	7993	1,501314
21.	LMSH	8000	11507	0,695229
22.	MERK	189000	22867	8,265186
23.	MLBI	1200000	46869	25,60328
24.	NIKL	164	160	1,025
25.	ROTI	1020	778	1,311054
26.	SCCO	4400	3442	1,278327
27.	SMCB	2275	1145	1,9869
28.	SMGR	14150	3676	3,849293
29.	TCID	11900	5884	2,022434
30.	TOTO	7700	2091	3,682449
31.	TPIA	2975	2376	1,252104
32.	UNIC	1910	4655	0,410311
33.	UNVR	26000	558	46,59498

Lampiran 2_5. Data Perhitungan Proksi PBV tahun 2014

$$PBV = \frac{\text{hargaperlembarsaham}}{\text{nilaibukuperlembarsaham}}$$

No.	Perusahaan	NILAI PERUSAHAAN 2014		Hasil
		Harga Per Lbr Sahm	Nilai Buku Perlbr Sahm	
		closing price	Equity pershare	
1.	AKPI	830	1523	0,544977
2.	ASII	7425	2972	2,498318
3.	AUTO	4200	2984	1,407507
4.	BRAM	5000	3836	1,303441
5.	BRNA	705	531	1,327684
6.	CPIN	3780	667	5,667166
7.	EKAD	515	391	1,317136
8.	FASW	1650	664	2,48494
9.	GGRM	60700	17270	3,514765
10.	GJTL	1425	1717	0,829936
11.	ICBP	13100	2579	5,079488
12.	IKBI	1040	2628	0,395738
13.	INAI	350	460	0,76087
14.	INDF	6750	4695	1,4377
15.	INDS	1600	2786	0,5743
16.	INKP	1045	5474	0,190902
17.	INTP	25000	6733	3,713055
18.	KAEF	1465	322	4,549689
19.	KIAS	147	144	1,020833
20.	KLBF	1830	209	8,755981
21.	MERK	160000	24718	6,473016
22.	MLBI	11950	26284	0,454649
23.	SMGR	16200	4215	3,843416
24.	SMSM	4750	797	5,959849
25.	TCID	17525	6383	2,745574
26.	TKIM	850	8671	0,098028
27.	TOTO	3975	1243	3,197908
28.	TRST	380	627	0,606061

Lampiran 3_1. Data Perhitungan Proksi *Leverage* tahun 2010

$$Leverage = \frac{TotalHutang}{Totalaktiva}$$

No.	Perusahaan	LEVERAGE 2010		Hasil
		Total Utang	Total Asset	
		Liabilities	Total Aktiva	
1.	ALMI	998356	1504154	0,66373257
2.	AMFG	529732	2372657	0,22326531
3.	ARNA	458094	873154	0,524642847
4.	ASII	54168000	112857000	0,479970228
5.	AUTO	1482705	5585852	0,265439364
6.	BRNA	326943	550907	0,593463144
7.	BUDI	1165623	1967633	0,592398582
8.	CPIN	2036240	6518276	0,31238935
9.	CTBN	1444763	2460616	0,587155005
10.	DLTA	115225	708584	0,162613042
11.	DVLA	213508	854110	0,249977169
12.	GDYR	732418	1148017	0,637985326
13.	GGRM	9421403	30741679	0,306470021
14.	GJTL	6844970	10371567	0,659974525
15.	HMSP	10309671	20525123	0,502295212
16.	ICBP	3999132	13361313	0,299306812
17.	IKBI	108391	600820	0,180405113
18.	INDF	22423117	47275955	0,474302782
19.	INTP	2245548	15346146	0,146326511
20.	IPOL	1123770	2219410	0,50633727
21.	KAEF	543257	1657292	0,327797998
22.	KBLM	175594	403195	0,435506393
23.	MASA	1409277	3038412	0,463820246
24.	MERK	71752	434768	0,165035145
25.	MLBI	665714	1137082	0,585458217
26.	NIKL	430239	917662	0,468842559
27.	ROTI	112813	568265	0,198521816
28.	SCCO	729085	1157613	0,629817564
29.	SMCB	3611246	10437249	0,345995961
30.	SMGR	3423246	15562999	0,219960562
31.	TCID	98758	1047238	0,094303301
32.	TKIM	14874504	20946818	0,710108046
33.	TSPC	944863	3589596	0,263222658
34.	UNVR	4652409	8701262	0,534682096

Lampiran 3_2. Data Perhitungan Proksi *Leverage* tahun 2011

$$Leverage = \frac{TotalHutang}{Totalaktiva}$$

No.	Perusahaan	LEVERAGE 2011		Hasil
		Total Utang	Total Asset	
		Liabilities	Total Aktiva	
1.	ARNA	348334	831538	0,418903285
2.	AUTO	2241333	6964227	0,321835144
3.	BRAM	458394	1660119	0,27612117
4.	ESTI	379490	636930	0,595811157
5.	G DYR	758327	1186115	0,639336827
6.	GGRM	14537777	39088705	0,371917591
7.	GJTL	7123318	11554143	0,616516344
8.	IGAR	64994	355580	0,182783059
9.	JECC	499541	627038	0,796667826
10.	KBLM	398591	642955	0,619936076
11.	KLBF	1758619	8274554	0,212533389
12.	KRAS	11156569	21511562	0,518631283
13.	LION	63755	365816	0,174281606
14.	LMSH	40816	98019	0,416409064
15.	MASA	2969322	4736349	0,626922129
16.	MERK	90207	584389	0,154361222
17.	MLBI	690545	1220813	0,565643551
18.	MRAT	64064	422493	0,151633281
19.	MYOR	4175176	6599846	0,632617185
20.	SCCO	936368	1455621	0,643277337
21.	SMCB	3423241	10950501	0,312610446
22.	SMGR	5046506	19661603	0,256668086
23.	SMSM	446246	1136858	0,392525716
24.	SQBI	59256	361756	0,163801015
25.	TBMS	1326380	1464966	0,905399852
26.	TCID	110452	1130865	0,097670367
27.	TOTO	579029	1339570	0,432249901
28.	TSPC	1204439	4250374	0,283372475
29.	UNIC	1248753	2544905	0,490687472

Lampiran 3_3. Data Perhitungan Proksi *Leverage* tahun 2012

$$Leverage = \frac{TotalHutang}{Totalaktiva}$$

No.	Perusahaan	LEVERAGE 2012		Hasil
		Total Utang	Total Asset	
		Liabilities	Total Aktiva	
1.	AISA	1834123	3867576	0,474230629
2.	AMFG	658332	3115421	0,211313977
3.	ARNA	332552	937360	0,354775113
4.	ASII	92460000	182274000	0,507258303
5.	AUTO	3396543	8881642	0,382422867
6.	CPIN	4172163	12348627	0,337864525
7.	CTBN	880533	2595800	0,3392145
8.	DLTA	147095	745307	0,197361624
9.	DVLA	233145	1074691	0,216941428
10.	EKAD	81916	273893	0,299080298
11.	GDYR	688359	1198261	0,574464996
12.	GGRM	14903612	41509325	0,359042504
13.	GJTL	7391409	12869793	0,574322291
14.	HMSP	12939107	26247527	0,492964804
15.	ICBP	25181533	59324207	0,42447315
16.	IGAR	70314	312343	0,225117899
17.	INAF	538517	1188619	0,453061073
18.	INDF	25181533	59324207	0,42447315
19.	INDS	528206	1664779	0,317282955
20.	INTP	3336422	22755160	0,146622656
21.	IPOL	1371276	2734945	0,501390704
22.	JECC	566079	708955	0,798469578
23.	JPFA	6198137	10916464	0,567778816
24.	KAEF	634814	2076348	0,30573584
25.	KBLI	316557	1161698	0,272495089
26.	KBLM	458195	722941	0,633793076
27.	KLBF	2046314	9417957	0,217277909
28.	MERK	152689	569431	0,268143111
29.	MLBI	822195	1152048	0,713681201
30.	MRAT	69586	455473	0,152777442
31.	MYOR	5324656	8302506	0,641331184
32.	PTSN	327474	891918	0,36715707
33.	ROTI	538337	1204945	0,446773089
34.	SCCO	832877	1486921	0,56013534

35.	SMCB	3750461	12168517	0,308210195
36.	SKLT	120264	249746	0,48154525
37.	SMGR	8414229	26579084	0,316573325
38.	SQBI	71785	397144	0,180753077
39.	TCID	164751	1261573	0,13059173
40.	TOTO	624499	1522664	0,410135788
41.	TSPC	1279829	4632985	0,276242854
42.	UNVR	8016614	11984979	0,668888448
43.	VOKS	1095012	1698078	0,64485377

Lampiran 3_4. Data Perhitungan Proksi *Leverage* tahun 2013

$$Leverage = \frac{TotalHutang}{Totalaktiva}$$

No.	Perusahaan	LEVERAGE 2013		Hasil
		Total Utang	Total Asset	
		Liabilities	Total Aktiva	
1.	AKPI	1055231	2084567	0,506211
2.	ARNA	366755	1135245	0,323062
3.	ASII	107806000	213994000	0,50378
4.	AUTO	3058924	12617678	0,242432
5.	CEKA	541352	1069627	0,506113
6.	CPIN	5771297	15722197	0,36708
7.	CTBN	1512256	3363836	0,449563
8.	DLTA	190483	867041	0,219693
9.	DVLA	275351	1190054	0,231377
10.	EKAD	105894	343602	0,308188
11.	GDYR	672669	1362561	0,49368
12.	GJTL	9626411	15350754	0,627097
13.	HMSP	13249559	27404594	0,483479
14.	ICBP	8001739	21267470	0,376243
15.	INDF	39719660	78092789	0,508621
16.	INDS	443653	2196518	0,20198
17.	INTP	3629554	26607241	0,136412
18.	JPFA	9672368	14917590	0,648387
19.	KLBF	2815103	11315061	0,248793
20.	LION	82784	498568	0,166044
21.	LMSH	31229	141698	0,220391
22.	MERK	184728	696946	0,265054
23.	MLBI	794615	1782148	0,445875
24.	NIKL	999809	1526633	0,654911
25.	ROTI	1035351	1822689	0,568035
26.	SCCO	1054421	1762032	0,598412
27.	SMCB	6122043	14894990	0,411014
28.	SMGR	8988908	30792884	0,291915
29.	TCID	282962	1465952	0,193023
30.	TOTO	710527	1746178	0,406904
31.	TPIA	12909451	23404264	0,551585
32.	UNIC	1519505	3303941	0,459907
33.	UNVR	9033158	13348188	0,676733

Lampiran 3_5. Data Perhitungan Proksi *Leverage* tahun 2014

$$Leverage = \frac{TotalHutang}{Totalaktiva}$$

No.	Perusahaan	LEVERAGE 2014		Hasil
		Total Utang	Total Asset	
		Liabilities	Total Aktiva	
1.	AKPI	1191197	2227043	0,534878
2.	ASII	115705000	236029000	0,490215
3.	AUTO	4244369	14380926	0,295139
4.	BRAM	1612295	3833995	0,420526
5.	BRNA	967711	1334086	0,725374
6.	CPIN	9919150	20592439	0,481689
7.	EKAD	138150	411349	0,335846
8.	FASW	3936323	5581001	0,705308
9.	GGRM	24991880	58220600	0,429262
10.	GJTL	10059605	16042897	0,627044
11.	ICBP	9870264	24910211	0,396234
12.	IKBI	183724	987936	0,185968
13.	INAI	751440	897282	0,837462
14.	INDF	44710509	85938885	0,520259
15.	INDS	454348	2282666	0,199043
16.	INKP	51123165	81073679	0,630577
17.	INTP	4100172	28884973	0,141948
18.	KAEF	1157041	2968185	0,389814
19.	KIAS	235746	2352543	0,100209
20.	KLBF	2607557	12425032	0,209863
21.	MERK	162909	716600	0,227336
22.	MLBI	1677254	2231051	0,751778
23.	SMGR	9312214	34314666	0,271377
24.	SMSM	602558	1749395	0,344438
25.	TCID	569731	1853253	0,307422
26.	TKIM	22131466	33713200	0,656463
27.	TOTO	796096	2027289	0,39269
28.	TRST	1499792	3261285	0,459878

Lampiran 4_1. Data Perhitungan Proksi Kebijakan Dividen tahun 2010

$$DPR = \frac{\text{Dividen per Share}}{\text{Earning per Share}}$$

No.	Perusahaan	KEBIJAKAN DIVIDEN 2010		Hasil
		Dividen pershare	Earning pershare	
1.	ALMI	70	142	0,492957746
2.	AMFG	80	763	0,104849279
3.	ARNA	15	43	0,348837209
4.	ASII	600	3549	0,169061708
5.	AUTO	434	1480	0,293243243
6.	BRNA	90	1459	0,061686086
7.	BUDI	5	12	0,416666667
8.	CPIN	40	674	0,059347181
9.	CTBN	181	206	0,878640777
10.	DLTA	10500	8716	1,204681046
11.	DVLA	30	99	0,303030303
12.	GDYR	250	95	2,631578947
13.	GGRM	880	2155	0,408352668
14.	GJTL	12	238	0,050420168
15.	HMSP	270	1465	0,184300341
16.	ICBP	116	292	0,397260274
17.	IKBI	10	15	0,666666667
18.	INDF	133	336	0,395833333
19.	INTP	263	876	0,300228311
20.	IPOL	3	26	0,115384615
21.	KAEF	3376	25	135,04
22.	KBLM	2	4	0,5
23.	MASA	1	28	0,035714286
24.	MERK	4464	5303	0,841787667
25.	MLBI	21	21021	0,000999001
26.	NIKL	10	30	0,333333333
27.	ROTI	25	99	0,252525253
28.	SCCO	90	296	0,304054054
29.	SMCB	23	108	0,212962963
30.	SMGR	248	613	0,4045677
31.	TCID	340	654	0,519877676
32.	TKIM	15	313	0,047923323
33.	TSPC	40	109	0,366972477
34.	UNVR	344	444	0,774774775

Lampiran 4_2. Data Perhitungan Proksi Kebijakan Dividen tahun 2011

$$DPR = \frac{DividenperShare}{EarningperShare}$$

No.	Perusahaan	KEBIJAKAN DIVIDEN 2011		Hasil
		Dividen pershare	Earning pershare	
1.	ARNA	20	52	0,384615385
2.	AUTO	75	1434	0,052301255
3.	BRAM	50	122	0,409836066
4.	ESTI	1	2	0,5
5.	GDYR	260	28	9,285714286
6.	GGRM	1000	2577	0,388048118
7.	GJTL	10	271	0,036900369
8.	IGAR	75	53	1,41509434
9.	JECC	110	190	0,578947368
10.	KBLM	3	17	0,176470588
11.	KLBF	95	152	0,625
12.	KRAS	15	65	0,230769231
13.	LION	300	1010	0,297029703
14.	LMSH	100	1135	0,088105727
15.	MASA	2	23	0,086956522
16.	MERK	8	10320	0,000775194
17.	MLBI	6950	24081	0,288609277
18.	MRAT	16	60	0,266666667
19.	MYOR	130	631	0,206022187
20.	SCCO	170	534	0,31835206
21.	SMCB	31	138	0,224637681
22.	SMGR	331	667	0,496251874
23.	SMSM	100	152	0,657894737
24.	SQBI	11	11725	0,000938166
25.	TBMS	200	1145	0,174672489
26.	TCID	370	696	0,531609195
27.	TOTO	1000	4415	0,226500566
28.	TSPC	75	130	0,576923077
29.	UNIC	90	147	0,612244898

Lampiran 4_3. Data Perhitungan Proksi Kebijakan Dividen tahun 2012

$$DPR = \frac{\text{DividenperShare}}{\text{EarningperShare}}$$

No.	Perusahaan	KEBIJAKAN DIVIDEN 2012		Hasil
		Dividen pershare	Earning pershare	
1.	AISA	8	87	0,091954023
2.	AMFG	80	799	0,100125156
3.	ARNA	40	86	0,465116279
4.	ASII	150	555	0,27027027
5.	AUTO	87	279	0,311827957
6.	CPIN	46	163	0,282208589
7.	CTBN	298	417	0,714628297
8.	DLTA	11500	13328	0,862845138
9.	DVLA	35	133	0,263157895
10.	EKAD	8	70	0,114285714
11.	GDYR	275	1575	0,174603175
12.	GGRM	800	2115	0,378250591
13.	GJTL	27	312	0,086538462
14.	HMSP	1300	2237	0,581135449
15.	ICBP	185	555	0,333333333
16.	IGAR	94,37	8,85	10,66327684
17.	INAF	1	14	0,071428571
18.	INDF	185	555	0,333333333
19.	INDS	475	426	1,115023474
20.	INTP	450	1294	0,347758887
21.	IPOL	1	10	0,1
22.	JECC	120	212	0,566037736
23.	JPFA	20	501	0,03992016
24.	KAEF	6	37	0,162162162
25.	KBLI	8	31,25	0,256
26.	KBLM	3	21	0,142857143
27.	KLBF	19	35	0,542857143
28.	MERK	4	4813	0,000831082
29.	MLBI	15	21519	0,000697058
30.	MRAT	17	80	0,2125
31.	MYOR	230	969	0,237358101
32.	PTSN	0,56	5	0,112
33.	ROTI	37	147	0,25170068
34.	SCCO	250	826	0,302663438
35.	SMCB	80	180	0,444444444

36.	SKLT	3	12	0,25
37.	SMGR	368	831	0,442839952
38.	SQBI	13	13,208	0,984251969
39.	TCID	370	750	0,493333333
40.	TOTO	100	478	0,209205021
41.	TSPC	75	143	0,524475524
42.	UNVR	334	634	0,52681388
43.	VOKS	50	177	0,282485876

Lampiran 4_4. Data Perhitungan Proksi Kebijakan Dividen tahun 2013

$$DPR = \frac{\text{DividenperShare}}{\text{EarningperShare}}$$

No.	Perusahaan	KEBIJAKAN DIVIDEN 2013		Hasil
		Dividen pershare	Earning pershare	
1.	AKPI	17	274	0,062044
2.	ARNA	16	130	0,123077
3.	ASII	152	586	0,259386
4.	AUTO	84	228	0,368421
5.	CEKA	100	218	0,458716
6.	CPIN	46	154	0,298701
7.	CTBN	19	585	0,032479
8.	DLTA	12000	16892	0,710395
9.	DVLA	22	112	0,196429
10.	EKAD	9	73	0,123288
11.	GDYR	300	1094	0,274223
12.	GJTL	10	98	0,102041
13.	HMSP	927	2466	0,375912
14.	ICBP	190	392	0,484694
15.	INDF	142	588	0,241497
16.	INDS	100	783	0,127714
17.	INTP	900	1417	0,635145
18.	JPFA	10	308	0,032468
19.	KLBF	17	43	0,395349
20.	LION	400	1245	0,321285
21.	LMSH	200	1498	0,133511
22.	MERK	6	7832	0,000766
23.	MLBI	46076	56593	0,814164
24.	NIKL	1	1	1
25.	ROTI	3	156	0,019231
26.	SCCO	150	511	0,293542
27.	SMCB	53	131	0,40458
28.	SMGR	407	831	0,489771
29.	TCID	370	799	0,463079
30.	TOTO	100	478	0,209205
31.	TPIA	10	23	0,434783
32.	UNIC	104	230	0,452174
33.	UNVR	371	702	0,52849

Lampiran 4_5. Data Perhitungan Proksi Kebijakan Dividen tahun 2014

$$DPR = \frac{DividenperShare}{EarningperShare}$$

No.	Perusahaan	KEBIJAKAN DIVIDEN 2014		Hasil
		Dividen pershare	Earning pershare	
1.	AKPI	8	25	0,32
2.	ASII	152	547	0,277879
3.	AUTO	72	239	0,301255
4.	BRAM	100	366	0,273224
5.	BRNA	17	88	0,193182
6.	CPIN	18	107	0,168224
7.	EKAD	9	60	0,15
8.	FASW	15	35	0,428571
9.	GGRM	800	2804	0,285307
10.	GJTL	10	84	0,119048
11.	ICBP	222	433	0,512702
12.	IKBI	27	79	0,341772
13.	INAI	35	70	0,5
14.	INDF	220	548	0,40146
15.	INDS	55	195	0,282051
16.	INKP	10	287	0,034843
17.	INTP	1350	1400	0,964286
18.	KAEF	5	43	0,116279
19.	KIAS	2	6	0,333333
20.	KLBF	19	45	0,422222
21.	MERK	6500	8101	0,80237
22.	MLBI	238	37402	0,006363
23.	SMGR	375	942	0,398089
24.	SMSM	25	292	0,085616
25.	TCID	370	870	0,425287
26.	TKIM	10	205	0,04878
27.	TOTO	120	297	0,40404
28.	TRST	5	23	0,217391

Lampiran 5_1. Data Perhitungan Proksi Profitabilitas tahun 2010

$$ROA = \frac{\text{Labaperusahaan}}{\text{JumlahAktivaperusahaan}}$$

No.	Perusahaan	PROFITABILITAS 2010		Hasil
		Laba Perusahaan	Total Aktiva	
		Operating Profit	Total Asset	
1.	ALMI	100029	1504154	0,066502
2.	AMFG	425040	2372657	0,179141
3.	ARNA	147146	873154	0,168522
4.	ASII	14725000	112857000	0,130475
5.	AUTO	573115	5585852	0,102601
6.	BRNA	61086	550907	0,110883
7.	BUDI	134750	1967633	0,068483
8.	CPIN	2760998	6518276	0,423578
9.	CTBN	266134	2460616	0,108157
10.	DLTA	179054	708584	0,252693
11.	DVLA	137089	854110	0,160505
12.	GDYR	87284	1148017	0,07603
13.	GGRM	5857861	30741679	0,190551
14.	GJTL	1287427	10371567	0,12413
15.	HMSP	8711134	20525123	0,424413
16.	ICBP	2644892	13361313	0,197952
17.	IKBI	18025	600820	0,030001
18.	INDF	6729311	47275955	0,142341
19.	INTP	4020030	15346146	0,261957
20.	IPOL	277929	2219410	0,125227
21.	KAEF	146198	1657292	0,088215
22.	KBLM	12076	403195	0,029951
23.	MASA	256960	3038412	0,08457
24.	MERK	153740	434768	0,353614
25.	MLBI	616288	1137082	0,541991
26.	NIKL	77001	917662	0,08391
27.	ROTI	125692	568265	0,221186
28.	SCCO	95513	1157613	0,082509
29.	SMCB	1333346	10437249	0,127749
30.	SMGR	4489025	15562999	0,288442
31.	TCID	173866	1047238	0,166023
32.	TKIM	710487	20946818	0,033919
33.	TSPC	590995	3589596	0,164641
34.	UNVR	4542625	8701262	0,522065

Lampiran 5_2. Data Perhitungan Proksi Profitabilitas tahun 2011

$$ROA = \frac{\text{Labaperusahaan}}{\text{JumlahAktivaperusahaan}}$$

No.	Perusahaan	PROFITABILITAS 2011		Hasil
		Laba Perusahaan	Total Aktiva	
		Operating Profit	Total Asset	
1.	ARNA	148972	831538	0,179152
2.	AUTO	519548	6964227	0,074602
3.	BRAM	189860	1660119	0,114365
4.	ESTI	14928	636930	0,023437
5.	GDYR	33028	1186115	0,027846
6.	GGRM	6838642	39088705	0,174952
7.	GJTL	1009571	11554143	0,087377
8.	IGAR	67165	355580	0,188889
9.	JECC	59622	627038	0,095085
10.	KBLM	44702	642955	0,069526
11.	KLBF	1942437	8274554	0,234748
12.	KRAS	358571	21511562	0,016669
13.	LION	58918	365816	0,161059
14.	LMSH	15775	98019	0,160938
15.	MASA	282271	4736349	0,059597
16.	MERK	198582	584389	0,339811
17.	MLBI	680851	1220813	0,557703
18.	MRAT	41513	422493	0,098257
19.	MYOR	757877	6599846	0,114833
20.	SCCO	168728	1455621	0,115915
21.	SMCB	1701046	10950501	0,15534
22.	SMGR	4892132	19661603	0,248817
23.	SMSM	296506	1136858	0,260812
24.	SQBI	162078	361756	0,448031
25.	TBMS	37382	1464966	0,025517
26.	TCID	193065	1130865	0,170723
27.	TOTO	299798	1339570	0,223802
28.	TSPC	657788	4250374	0,15476
29.	UNIC	120396	2544905	0,047309

Lampiran 5_3. Data Perhitungan Proksi Profitabilitas tahun 2012

$$ROA = \frac{\text{Labaperusahaan}}{\text{JumlahAktivaperusahaan}}$$

No.	Perusahaan	PROFITABILITAS 2012		Hasil
		Laba Perusahaan	Total Aktiva	
		Operating Profit	Total Asset	
1.	AISA	425965	3867576	0,110137
2.	AMFG	448620	3115421	0,144
3.	ARNA	224434	937360	0,239432
4.	ASII	19870000	182274000	0,109012
5.	AUTO	475534	8881642	0,053541
6.	CPIN	3458680	12348627	0,280086
7.	CTBN	363516	2595800	0,14004
8.	DLTA	282087	745307	0,378484
9.	DVLA	196166	1074691	0,182532
10.	EKAD	47676	273893	0,174068
11.	GDYR	102534	1198261	0,085569
12.	GGRM	6007206	41509325	0,144719
13.	GJTL	1289426	12869793	0,10019
14.	HMSP	13350450	26247527	0,508636
15.	ICBP	6870594	59324207	0,115814
16.	IGAR	54332	312343	0,17395
17.	INAF	83309	1188619	0,070089
18.	INDF	6870594	59324207	0,115814
19.	INDS	212872	1664779	0,127868
20.	INTP	5876742	22755160	0,25826
21.	IPOL	158116	2734945	0,057813
22.	JECC	74729	708955	0,105407
23.	JPFA	1668254	10916464	0,15282
24.	KAEF	285157	2076348	0,137336
25.	KBLI	180837	1161698	0,155666
26.	KBLM	46649	722941	0,064527
27.	KLBF	2200247	9417957	0,233623
28.	MERK	141840	569431	0,249091
29.	MLBI	601886	1152048	0,522449
30.	MRAT	41592	455473	0,091316
31.	MYOR	1156560	8302506	0,139303
32.	PTSN	7193	891918	0,008065
33.	ROTI	199403	1204945	0,165487
34.	SCCO	197773	1486921	0,133008

35.	SMCB	2038457	12168517	0,167519
36.	SKLT	9870	249746	0,03952
37.	SMGR	6181524	26579084	0,232571
38.	SQBI	171457	397144	0,431725
39.	TCID	210086	1261573	0,166527
40.	TOTO	373432	1522664	0,245249
41.	TSPC	701807	4632985	0,151481
42.	UNVR	6454808	11984979	0,538575
43.	VOKS	217242	1698078	0,127934

Lampiran 5_4. Data Perhitungan Proksi Profitabilitas tahun 2013

$$ROA = \frac{\text{Labaperusahaan}}{\text{JumlahAktivaperusahaan}}$$

No.	Perusahaan	PROFITABILITAS 2013		Hasil
		Laba Perusahaan	Total Aktiva	
		Operating Profit	Total Asset	
1.	AKPI	90836	2084567	0,043575
2.	ARNA	321297	1135245	0,28302
3.	ASII	25949700	2,14E+08	0,121264
4.	AUTO	671799	12617678	0,053243
5.	CEKA	90910	1069627	0,084992
6.	CPIN	3578297	15722197	0,227595
7.	CTBN	580141	3363836	0,172464
8.	DLTA	337305	867041	0,38903
9.	DVLA	167079	1190054	0,140396
10.	EKAD	56367	343602	0,164047
11.	GDYR	137598	1362561	0,100985
12.	GJTL	789195	15350754	0,051411
13.	HMSP	14600256	27404594	0,532767
14.	ICBP	2771924	21267470	0,130336
15.	INDF	6717981	78092789	0,086026
16.	INDS	24426	2196518	0,01112
17.	INTP	6064100	26607241	0,227912
18.	JPFA	1802636	14917590	0,12084
19.	KLBF	2520277	11315061	0,222736
20.	LION	74475	498568	0,149378
21.	LMSH	18045	141698	0,127348
22.	MERK	482047	696946	0,691656
23.	MLBI	1553106	1782148	0,87148
24.	NIKL	37890	1526633	0,024819
25.	ROTI	232391	1822689	0,127499
26.	SCCO	143300	1762032	0,081327
27.	SMCB	1848668	14894990	0,124113
28.	SMGR	6972385	30792884	0,226428
29.	TCID	225889	1465952	0,15409
30.	TOTO	347408	1746178	0,198953
31.	TPIA	105154	23404264	0,004493
32.	UNIC	277120	3303941	0,083876
33.	UNVR	7121743	13348188	0,533536

Lampiran 5_5. Data Perhitungan Proksi Profitabilitas tahun 2014

$$ROA = \frac{\text{Labaperusahaan}}{\text{JumlahAktivaperusahaan}}$$

No.	Perusahaan	PROFITABILITAS 2014		Hasil
		Laba Perusahaan	Total Aktiva	
		Operating Profit	Total Asset	
1.	AKPI	103529	2227043	0,046487
2.	ASII	20163000	2,36E+08	0,085426
3.	AUTO	464008	14380926	0,032266
4.	BRAM	277293	3833995	0,072325
5.	BRNA	133689	1334086	0,10021
6.	CPIN	2367748	20592439	0,114981
7.	EKAD	59704	411349	0,145142
8.	FASW	231731	5581001	0,041521
9.	GGRM	8524853	58220600	0,146423
10.	GJTL	532628	16042897	0,0332
11.	ICBP	3128693	24910211	0,125599
12.	IKBI	33772	987936	0,034184
13.	INAI	30504	897282	0,033996
14.	INDF	7208732	85938885	0,083882
15.	INDS	182465	2282666	0,079935
16.	INKP	2389913	81073679	0,029478
17.	INTP	5974993	28884973	0,206855
18.	KAEF	342481	2968185	0,115384
19.	KIAS	92484	2352543	0,039312
20.	KLBF	2709035	12425032	0,21803
21.	MERK	200436	716600	0,279704
22.	MLBI	1149988	2231051	0,515447
23.	SMGR	6953740	34314666	0,202646
24.	SMSM	548069	1749395	0,313291
25.	TCID	254496	1853253	0,137324
26.	TKIM	272622	33713200	0,008087
27.	TOTO	388608	2027289	0,191689
28.	TRST	75894	3261285	0,023271

Lampiran 6_1. Data Perhitungan Proksi IOS (MBVE) tahun 2010

$$MBVE = \frac{\text{Jumlah Lembar Saham Beredar} \times \text{Harga Penutupan Saham}}{\text{Total Ekuitas}}$$

No.	Perusahaan	<i>Market To Book Value Of Equity(MBVE)2010</i>			Hasil
		Lembar saham beredar	Harga penutup saham (Dalam Jutaan Rupiah)	Total ekuitas (Dalam Jutaan Rupiah)	
1.	ALMI	308000000	840	505798	0,511508547
2.	AMFG	434000000	58000	1842925	13,65872187
3.	ARNA	1835357744	290	408714	1,302264532
4.	ASII	4048355314	54550	49310000	4,478559772
5.	AUTO	771355280	13950	3860827	2,787072862
6.	BRNA	138000000	1600	201354	1,096576179
7.	BUDI	3856760999	220	762710	1,112464003
8.	CPIN	16422807040	1840	4458432	6,777711302
9.	CTBN	800000000	2500	1007554	1,98500527
10.	DLTA	16013181	120000	577668	3,32644654
11.	DVLA	1120000000	1170	640602	2,04557588
12.	GDYR	41000000	12500	415599	1,233159849
13.	GGRM	1924088000	40000	21197162	3,63084077
14.	GJTL	3484800000	2300	3526597	2,272740548
15.	HMSP	4500000000	28150	10214646	12,40131082
16.	ICBP	5830954000	4675	8919546	3,056176845
17.	IKBI	306000000	1200	492429	0,745691257
18.	INDF	8780426500	4875	16784671	2,550218541

19.	INTP	3681231699	15950	13077390	4,489859643
20.	IPOL	6440500780	260	1061674	1,577254602
21.	KAEF	5554000001	159	1114029	0,792695702
22.	KBLM	1120000000	110	227151	0,542370494
23.	MASA	6121964630	330	1629135	1,240074228
24.	MERK	224000000	96500	363017	5,954542074
25.	MLBI	21070000	274950	471221	12,29401173
26.	NIKL	2523350	430	487423	0,002226076
27.	ROTI	1012360000	2650	455452	5,890311163
28.	SCCO	205583400	1950	423502	0,946601504
29.	SMCB	7662900000	2250	6822608	2,527116463
30.	SMGR	5931520000	9450	12006439	4,668566925
31.	TCID	201066667	7200	948480	1,526315792
32.	TKIM	1335702240	3000	6072315	0,659897703
33.	TSPC	4500000000	1710	2604104	2,954951108
34.	UNVR	7630000000	16500	4045419	31,1203858

Lampiran 6_2. Data Perhitungan Proksi IOS (MBVE) tahun 2011

$$MBVE = \frac{\text{Jumlah Lembar Saham Beredar} \times \text{Harga Penutupan Saham}}{\text{Total Ekuitas}}$$

No.	Perusahaan	<i>Market To Book Value Of Equity(MBVE)2011</i>			Hasil
		Lembar saham bereda	Harga penutup saham (Dalam Jutaan Rupiah)	Total ekuitas (Dalam Jutaan Rupiah)	
1.	ARNA	1835357744	365	483173	1,386471464
2.	AUTO	3855984400	3400	4722894	2,77591387
3.	BRAM	450000000	2150	1201725	0,805092679
4.	ESTI	2015208720	160	257441	1,252455495
5.	GDYR	41000000	9550	421753	0,928386994
6.	GGRM	1924088000	62050	24550928	4,862938802
7.	GJTL	3484800000	3000	4430825	2,359470302
8.	IGAR	1050000000	475	290586	1,716359357
9.	JECC	151200000	600	127497	0,711546154
10.	KBLM	1120000000	114	244364	0,522499222
11.	KLBF	10156014422	3400	6515935	5,299385128
12.	KRAS	15775000000	840	10354993	1,279672521
13.	LION	52016000	5250	302060	0,904072039
14.	LMSH	79865055	5000	57203	6,980844973
15.	MASA	21250000	500	1767027	0,006012925
16.	MERK	22400000	132500	494182	6,005884472
17.	MLBI	21070000	359000	530268	14,26473029
18.	MRAT	428000000	500	358429	0,597049904
19.	MYOR	766584000	14250	2424669	4,505283814

20.	SCCO	205583400	3125	519253	1,237254527
21.	SMCB	7662900000	2175	7527260	2,214193146
22.	SMGR	5931520000	11450	14615097	4,64696909
23.	SMSM	14975674620	1360	670612	30,37064276
24.	SQBI	7972000	127500	302500	3,360099174
25.	TBMS	18367000	5900	138585	0,781941047
26.	TCID	201066667	7700	1020413	1,517241877
27.	TOTO	40536000	50000	760541	2,664945085
28.	TSPC	4500000000	2550	3045935	3,767316111
29.	UNIC	383331363	2000	1296152	0,591491373

Lampiran 6_3. Data Perhitungan Proksi IOS (MBVE) tahun 2012

$$MBVE = \frac{\text{Jumlah Lembar Saham Beredar} \times \text{Harga Penutupan Saham}}{\text{Total Ekuitas}}$$

No.	Perusahaan	<i>Market To Book Value Of Equity(MBVE)2012</i>			Hasil
		Lembar saham beredar	Harga penutup saham (Dalam Jutaan Rupiah)	Total ekuitas (Dalam Jutaan Rupiah)	
1.	AISA	2299000000	1080	2033453	1,221036
2.	AMFG	434000000	8300	2457089	1,466044
3.	ARNA	1835357744	1640	604808	4,976764
4.	ASII	4,04836E+11	7600	89814000	34,25691
5.	AUTO	3855984400	3700	5485099	2,601073
6.	CPIN	16398000000	3650	8176464	7,32012
7.	CTBN	800000000	4400	1379023	2,552532
8.	DLTA	16013181	255000	598212	6,825943
9.	DVLA	1120000000	1690	841546	2,249194
10.	EKAD	698775000	350	191978	1,273955
11.	GDYR	41000000	12300	509902	0,989014
12.	GGRM	1924088000	56300	26605713	4,071537
13.	GJTL	3484800000	2225	5478384	1,415322
14.	HMSP	4500000000	59900	13308420	20,25409
15.	ICBP	8780426500	5850	34142674	1,504437
16.	IGAR	1050000000	375	242029	1,626871
17.	INAF	3099267500	330	650102	1,573227
18.	INDF	8780426500	5850	34142674	1,504437

19.	INDS	315000000	4200	1136573	1,164026
20.	INTP	3681231699	22450	19418738	4,255871
21.	IPOL	6440516680	106	1363669	0,500631
22.	JECC	151200000	1900	142876	2,010695
23.	JPFA	2132104582	6150	4763327	2,752791
24.	KAEF	5554000001	740	1441534	2,851102
25.	KBLI	1492235107	187	845141	0,330179
26.	KBLM	1120000000	135	264746	0,571113
27.	KLBF	50780072110	1060	7371644	7,301882
28.	MERK	22400000	152000	416742	8,170043
29.	MLBI	21070000	740000	329844	47,27022
30.	MRAT	428000000	490	385887	0,543475
31.	MYOR	766584000	20000	3067850	4,997532
32.	PTSN	1771448000	100	519054	0,341284
33.	ROTI	1012360	6900	666608	0,010479
34.	SCCO	205583400	4050	654045	1,273021
35.	SMCB	7662900000	2900	8418056	2,639851
36.	SKLT	690740500	180	129483	0,960229
37.	SMGR	5931520000	15850	18164855	5,175631
38.	SQBI	7972000	238000	325359	5,831515
39.	TCID	201066667	11000	1096822	2,016493
40.	TOTO	495360000	6650	898165	3,667638
41.	TSPC	4500000000	3725	3353156	4,999022
42.	UNVR	7630000000	20850	3968365	40,08842
43.	VOKS	831120519	1030	603066	1,419503

Lampiran 6_4. Data Perhitungan Proksi IOS (MBVE) tahun 2013

$$MBVE = \frac{\text{Jumlah Lembar Saham Beredar} \times \text{Harga Penutupan Saham}}{\text{Total Ekuitas}}$$

No.	Perusahaan	<i>Market To Book Value Of Equity(MBVE)2013</i>			Hasil
		Lembar saham beredar	Harga penutup saham (Dalam Jutaan Rupiah)	Total ekuitas (Dalam Jutaan Rupiah)	
1.	AKPI	680000000	810	1029336	0,5351022
2.	ARNA	7341430976	820	768490	7,8335091
3.	ASII	4,0484E+10	6800	1,06E+08	2,5924602
4.	AUTO	3855984400	3650	9558754	1,4724035
5.	CEKA	297500000	1160	528275	0,6532582
6.	CPIN	1,6398E+10	3375	9950900	5,5616326
7.	CTBN	800371500	4500	1851581	1,9451872
8.	DLTA	16013181	380000	676558	8,9940682
9.	DVLA	1120000000	2200	914703	2,6937705
10.	EKAD	698775000	390	23708	11,494949
11.	GDYR	41000000	19000	689892	1,1291622
12.	GJTL	3484800000	1680	5724782	1,0226527
13.	HMSP	4500000000	62400	14155305	19,837086
14.	ICBP	5830954000	10200	13266731	4,4830735
15.	INDF	8780426500	6600	38373129	1,5101926
16.	INDS	525000000	2675	1752866	0,8011879
17.	INTP	3681231699	20000	22977687	3,2041795
18.	JPFA	1,0661E+10	1220	5245222	2,4795591

19.	KLBF	4,6875E+10	1250	8499976	6,8934198
20.	LION	52016000	12000	415784	1,501241
21.	LMSH	79865055	8000	110468	5,7837604
22.	MERK	22400000	189000	512219	8,2652147
23.	MLBI	21070000	1200000	987533	25,603195
24.	NIKL	2523350000	164	526825	0,7855159
25.	ROTI	5061800000	1020	787338	6,5575852
26.	SCCO	205583400	4400	707611	1,2783393
27.	SMCB	7662900000	2275	8772947	1,9871427
28.	SMGR	5931520000	14150	21803976	3,8493442
29.	TCID	201066667	11900	1182991	2,0225795
30.	TOTO	495360000	7700	1035650	3,682974
31.	TPIA	3282962558	2975	10494813	0,9306325
32.	UNIC	383331363	1910	1784436	0,4103049
33.	UNVR	7630000000	26000	4254670	46,626413

Lampiran 6_5. Data Perhitungan Proksi IOS (MBVE) tahun 2014

$$MBVE = \frac{\text{Jumlah Lembar Saham Beredar} \times \text{Harga Penutupan Saham}}{\text{Total Ekuitas}}$$

No.	Perusahaan	<i>Market To Book Value Of Equity(MBVE)2014</i>			Hasil
		Lembar saham beredar	Harga penutup saham (Dalam Jutaan Rupiah)	Total ekuitas (Dalam Jutaan Rupiah)	
1.	AKPI	680000000	830	1035935	0,544822
2.	ASII	40483553140	7425	1,2E+08	2,498175
3.	AUTO	3855984400	4200	14380926	1,126154
4.	BRAM	450000000	5000	2221700	1,012738
5.	BRNA	690000000	705	366675	1,326652
6.	CPIN	16398000000	3780	10943289	5,664151
7.	EKAD	698775000	515	273199	1,317242
8.	FASW	2477888787	1650	1644678	2,485907
9.	GGRM	1924088000	60700	33228720	3,514795
10.	GJTL	3484800000	1425	5983292	0,829951
11.	ICBP	5830954000	13100	15039947	5,078841
12.	IKBI	306000000	1040	804211	0,395717
13.	INAI	316800000	350	145842	0,760275
14.	INDF	8780426500	6750	41228376	1,437551
15.	INDS	525000000	1600	1828319	0,459438
16.	INKP	5470982941	1045	29950514	0,190887
17.	INTP	3681231699	25000	24784801	3,713195
18.	KAEF	5554000001	1465	1789213	4,547592

19.	KIAS	14929100000	147	2116797	1,036745
20.	KLBF	46875122110	1830	9817476	8,73763
21.	MERK	22400000	160000	553691	6,472924
22.	MLBI	2107000000	11950	553797	45,46549
23.	SMGR	5931520000	16200	25022452	3,840176
24.	SMSM	14975674620	4750	1146837	62,02665
25.	TCID	201006667	17525	1283504	2,744551
26.	TKIM	2671404513	850	11581734	0,196058
27.	TOTO	990720000	3975	1231192	3,198617
28.	TRST	2160000000	380	2761493	0,297231

Lampiran 7_1. Data Perhitungan Proksi IOS (MBVA) tahun 2010

$$MBVA = \frac{\text{Asset} - \text{total ekuitas} + (\text{lembar saham beredar} \times \text{harga saham penutup})}{\text{Total asset}}$$

No.	Perusahaan	<i>Market To Book Value Of Assets(MBVA)2010</i>				Hasil
		Total Asset	Total ekuitas	Lembar Saham Beredar (Dalam Jutaan Rupiah)	Harga penutup saham	
1.	ALMI	1504154	505798	308000000	840	0,835736234
2.	AMFG	2372657	1842925	434000000	58000	10,83246841
3.	ARNA	873154	408714	1835357744	290	1,141486778
4.	ASII	112857000	49310000	4048355314	54550	2,51986835
5.	AUTO	5585852	3860827	771355280	13950	2,235188321
6.	BRNA	550907	201354	138000000	1600	1,035298154
7.	BUDI	1967633	762710	3856760999	220	1,043594217
8.	CPIN	6518276	4458432	16422807040	1840	4,951893561
9.	CTBN	2460616	1007554	800000000	2500	1,403332336
10.	DLTA	708584	577668	16013181	120000	2,896618778
11.	DVLA	854110	640602	1120000000	1170	1,784205781
12.	GDYR	1148017	415599	41000000	12500	1,084407287
13.	GGRM	30741679	21197162	1924088000	40000	2,814030977
14.	GJTL	10371567	3526597	3484800000	2300	1,43276421
15.	HMSP	20525123	10214646	4500000000	28150	6,674039274
16.	ICBP	13361313	8919546	5830954000	4675	2,372631863
17.	IKBI	600820	492429	306000000	1200	0,791569855
18.	INDF	47275955	16784671	8780426500	4875	1,550383555

19.	INTP	15346146	13077390	3681231699	15950	3,973922938
20.	IPOL	2219410	1061674	6440500780	260	1,27613474
21.	KAEF	1657292	1114029	5554000001	159	0,860650386
22.	KBLM	403195	227151	1120000000	110	0,742181823
23.	MASA	3038412	1629135	6121964630	330	1,128722941
24.	MERK	434768	363017	22400000	96500	5,136879899
25.	MLBI	1137082	471221	21070000	274950	5,680379691
26.	NIKL	917662	487423	2523350	430	0,470024955
27.	ROTI	568265	455452	1012360000	2650	4,919477708
28.	SCCO	1157613	423502	205583400	1950	0,980464654
29.	SMCB	10437249	6822608	7662900000	2250	1,998243598
30.	SMGR	15562999	12006439	5931520000	9450	3,830201621
31.	TCID	1047238	948480	201066667	7200	1,476682476
32.	TKIM	20946818	6072315	1335702240	3000	0,901407064
33.	TSPC	3589596	2604104	4500000000	1710	2,418236481
34.	UNVR	8701262	4045419	7630000000	16500	15,00366763

Lampiran 7_2. Data Perhitungan Proksi IOS (MBVA) tahun 2011

$$MBVA = \frac{\text{Asset} - \text{total ekuitas} + (\text{lembar saham beredar} \times \text{harga saham penutup})}{\text{Total asset}}$$

No.	Perusahaan	<i>Market To Book Value Of Assets(MBVA)2011</i>				Hasil
		Total Asset	Total ekuitas	Lembar Saham Beredar (Dalam Jutaan Rupiah)	Harga penutup saham	
1.	ARNA	831538	483173	1835357744	365	1,22456289
2.	AUTO	6964227	4722894	3855984400	3400	2,204362374
3.	BRAM	1660119	1201725	450000000	2150	0,858910717
4.	ESTI	636930	257441	2015208720	160	1,102040091
5.	GDYR	1186115	421753	41000000	9550	0,974536196
6.	GGRM	39088705	24550928	1924088000	62050	3,426243909
7.	GJTL	11554143	4430825	3484800000	3000	1,521334642
8.	IGAR	355580	290586	1050000000	475	1,585421002
9.	JECC	627038	127497	151200000	600	0,941348052
10.	KBLM	642955	244364	1120000000	114	0,818519181
11.	KLBF	8274554	6515935	10156014422	3400	4,385622238
12.	KRAS	21511562	10354993	15775000000	840	1,134625603
13.	LION	365816	302060	52016000	5250	0,92079078
14.	LMSH	98019	57203	79865055	5000	4,490366919
15.	MASA	4736349	1767027	21250000	500	0,629165418
16.	MERK	584389	494182	22400000	132500	5,233170029
17.	MLBI	1220813	530268	21070000	359000	6,761621149
18.	MRAT	422493	358429	428000000	500	0,658150549

19.	MYOR	6599846	2424669	766584000	14250	2,287780503
20.	SCCO	1455621	519253	205583400	3125	1,084634067
21.	SMCB	10950501	7527260	7662900000	2175	1,834623685
22.	SMGR	19661603	14615097	5931520000	11450	3,710908515
23.	SMSM	1136858	670612	14975674620	1360	18,32521167
24.	SQBI	361756	302500	7972000	127500	2,973512533
25.	TBMS	1464966	138585	18367000	5900	0,97937174
26.	TCID	1130865	1020413	201066667	7700	1,466722673
27.	TOTO	1339570	760541	40536000	50000	1,945272737
28.	TSPC	4250374	3045935	4500000000	2550	2,983134896
29.	UNIC	2544905	1296152	383331363	2000	0,791941438

Lampiran 7_3. Data Perhitungan Proksi IOS (MBVA) tahun 2012

$$MBVA = \frac{\text{Asset} - \text{total ekuitas} + (\text{lembar saham beredar} \times \text{harga saham penutup})}{\text{Total asset}}$$

No.	Perusahaan	<i>Market To Book Value Of Assets(MBVA)2012</i>				Hasil
		Total Asset	Total ekuitas	Lembar Saham Beredar (Dalam Jutaan Rupiah)	Harga penutup saham	
1.	AISA	3867576	2033453	2299000000	1080	1,116214135
2.	AMFG	3115421	2457089	434000000	8300	1,367562201
3.	ARNA	937360	604808	1835357744	1640	3,565907122
4.	ASII	182274000	89814000	4,04836E+11	7600	17,387066674
5.	AUTO	8881642	5485099	3855984400	3700	1,988786002
6.	CPIN	12348627	8176464	16398000000	3650	5,184775846
7.	CTBN	2595800	1379023	800000000	4400	1,824785037
8.	DLTA	745307	598212	16013181	255000	5,676125617
9.	DVLA	1074691	841546	1120000000	1690	1,978191871
10.	EKAD	273893	191978	698775000	350	1,192021154
11.	GDYR	1198261	509902	41000000	12300	0,995324892
12.	GGRM	41509325	26605713	1924088000	56300	2,968724893
13.	GJTL	12869793	5478384	3484800000	2225	1,17679352
14.	HMSP	26247527	13308420	4500000000	59900	10,76250372
15.	ICBP	59324207	34142674	8780426500	5850	1,290316919
16.	IGAR	312343	242029	1050000000	375	1,485751241
17.	INAF	1188619	650102	3099267500	330	1,313520375
18.	INDF	59324207	34142674	8780426500	5850	1,290316919

19.	INDS	1664779	1136573	315000000	4200	1,111983032
20.	INTP	22755160	19418738	3681231699	22450	3,778486886
21.	IPOL	2734945	1363669	6440516680	106	0,751009899
22.	JECC	708955	142876	151200000	1900	1,203685706
23.	JPFA	10916464	4763327	2132104582	6150	1,764818734
24.	KAEF	2076348	1441534	5554000001	740	2,285153549
25.	KBLI	1161698	845141	1492235107	187	0,512702066
26.	KBLM	722941	264746	1120000000	135	0,842938774
27.	KLBF	9417957	7371644	50780072110	1060	5,932623119
28.	MERK	569431	416742	22400000	152000	6,247445257
29.	MLBI	1152048	329844	21070000	740000	14,24767371
30.	MRAT	455473	385887	428000000	490	0,613221859
31.	MYOR	8302506	3067850	766584000	20000	2,477123895
32.	PTSN	891918	519054	1771448000	100	0,616658482
33.	ROTI	1204945	666608	1012360	6900	0,45257027
34.	SCCO	1486921	654045	205583400	4050	1,120092305
35.	SMCB	12168517	8418056	7662900000	2900	2,134431911
36.	SKLT	249746	129483	690740500	180	0,97938021
37.	SMGR	26579084	18164855	5931520000	15850	3,853737811
38.	SQBI	397144	325359	7972000	238000	4,958204077
39.	TCID	1261573	1096822	201066667	11000	1,883746987
40.	TOTO	1522664	898165	495360000	6650	2,573544131
41.	TSPC	4632985	3353156	4500000000	3725	3,894320616
42.	UNVR	11984979	3968365	7630000000	20850	13,94262885
43.	VOKS	1698078	603066	831120519	1030	1,14898499

Lampiran 7_4. Data Perhitungan Proksi IOS (MBVA) tahun 2013

$$MBVA = \frac{\text{Asset} - \text{total ekuitas} + (\text{lembar saham beredar} \times \text{harga saham penutup})}{\text{Total asset}}$$

No.	Perusahaan	<i>Market To Book Value Of Assets(MBVA)2013</i>				Hasil
		Total Asset	Total ekuitas	Lembar Saham Beredar (Dalam Jutaan Rupiah)	Harga penutup saham	
1.	AKPI	2084567	1029336	6,8E+08	810	0,77043866
2.	ARNA	1135245	768490	7341430976	820	5,62585909
3.	ASII	213994000	106188000	40483553140	6800	1,79020983
4.	AUTO	12617678	9558754	3855984400	3650	1,35787798
5.	CEKA	1069627	528275	297500000	1160	0,82874871
6.	CPIN	15722197	9950900	16398000000	3375	3,88715057
7.	CTBN	3363836	1851581	800371500	4500	1,52026637
8.	DLTA	867041	676558	16013181	380000	7,23782587
9.	DVLA	1190054	914703	1120000000	2200	2,30187118
10.	EKAD	343602	23708	698775000	390	1,72413505
11.	GDYR	1362561	689892	41000000	19000	1,06539744
12.	GJTL	15350754	5724782	3484800000	1680	1,00844792
13.	HMSP	27404594	14155305	4500000000	62400	10,7299269
14.	ICBP	21267470	13266731	5830954000	10200	3,17275491
15.	INDF	78092789	38373129	8780426500	6600	1,25069774
16.	INDS	2196518	1752866	525000000	2675	0,84134389
17.	INTP	26607241	22977687	3681231699	20000	2,9035024
18.	JPFA	14917590	5245222	10660522910	1220	1,52023255

19.	KLBF	11315061	8499976	46875122110	1250	5,42719015
20.	LION	498568	415784	52016000	12000	1,41801319
21.	LMSH	141698	110468	79865055	8000	4,72942766
22.	MERK	696946	512219	22400000	189000	6,33955428
23.	MLBI	1782148	987533	21070000	1200000	14,6332488
24.	NIKL	1526633	526825	2523350000	164	0,92598378
25.	ROTI	1822689	787338	5061800000	1020	3,40068273
26.	SCCO	1762032	707611	205583400	4400	1,11177774
27.	SMCB	14894990	8772947	7662900000	2275	1,58141365
28.	SMGR	30792884	21803976	5931520000	14150	3,01757757
29.	TCID	1465952	1182991	201066667	11900	1,82519915
30.	TOTO	1746178	1035650	495360000	7700	2,59125931
31.	TPIA	23404264	10494813	3282962558	2975	0,96889458
32.	UNIC	3303941	1784436	383331363	1910	0,68150972
33.	UNVR	13348188	4254670	7630000000	26000	15,5431972

Lampiran 7_5. Data Perhitungan Proksi IOS (MBVA) tahun 2014

$$MBVA = \frac{\text{Asset} - \text{total ekuitas} + (\text{lembar saham beredar} \times \text{harga saham penutup})}{\text{Total asset}}$$

No.	Perusahaan	<i>Market To Book Value Of Assets(MBVA)2014</i>				Hasil
		Total Asset	Total ekuitas	Lembar Saham Beredar (Dalam Jutaan Rupiah)	Harga penutup saham	
1.	AKPI	2227043	1035935	680000000	830	0,788269
2.	ASII	236029000	120324000	40483553140	7425	1,763747
3.	AUTO	14380926	14380926	3855984400	4200	1,126154
4.	BRAM	3833995	2221700	450000000	5000	1,007381
5.	BRNA	1334086	366675	690000000	705	1,089781
6.	CPIN	20592439	10943289	16398000000	3780	3,478636
7.	EKAD	411349	273199	698775000	515	1,210697
8.	FASW	5581001	1644678	2477888787	1650	1,437885
9.	GGRM	58220600	33228720	1924088000	60700	2,43529
10.	GJTL	16042897	5983292	3484800000	1425	0,936579
11.	ICBP	24910211	15039947	5830954000	13100	3,462667
12.	IKBI	987936	804211	306000000	1040	0,508095
13.	INAI	897282	145842	316800000	350	0,961036
14.	INDF	85938885	41228376	8780426500	6750	1,209911
15.	INDS	2282666	1828319	525000000	1600	0,567033
16.	INKP	81073679	29950514	5470982941	1045	0,701095
17.	INTP	28884973	24784801	3681231699	25000	3,328061
18.	KAEF	2968185	1789213	5554000001	1465	3,138478

19.	KIAS	2352543	2116797	14929100000	147	1,033062
20.	KLBF	12425032	9817476	46875122110	1830	7,113787
21.	MERK	716600	553691	22400000	160000	5,228732
22.	MLBI	2231051	553797	2107000000	11950	12,03733
23.	SMGR	34314666	25022452	5931520000	16200	3,071073
24.	SMSM	1749395	1146837	14975674620	4750	41,00676
25.	TCID	1853253	1283504	201006667	17525	2,20822
26.	TKIM	33713200	11581734	2671404513	850	0,723816
27.	TOTO	2027289	1231192	990720000	3975	2,335241
28.	TRST	3261285	2761493	2160000000	380	0,40493

Lampiran 8_1. Data Perhitungan Proksi IOS (PPEMVA) tahun 2010

$$PPEMVA = \frac{\text{Properti Kotor, Pabrik, Dan Peralatan}}{\text{Nilai pasar perusahaan} + \text{Kewajiban tidak lancar}}$$

No.	Perusahaan	<i>Property, Plant, And Equipment To Firm Value (PPEMVA)2010</i>				Hasil
		PPE	Harga penutup saham	Lembar Saham Beredar	Kewajiban tdk lancar	
		Fixed Assets-Net		(Dalam Jutaan Rupiah)		
1.	ALMI	568,502	840	308000000	24271	0,002197364
2.	AMFG	1037313	58000	434000000	203878	0,041209002
3.	ARNA	568502	290	1835357744	150933	1,06810303
4.	ASII	24363000	54550	4048355314	17044000	0,110320788
5.	BRNA	246646	1600	138000000	105941	1,117055623
6.	BUDI	1117614	220	3856760999	353832	1,317183388
7.	CPIN	1930069	1840	16422807040	574899	0,063871573
8.	CTBN	595290	2500	800000000	246217	0,297644963
9.	DLTA	113940	120000	16013181	25828	0,059294901
10.	DVLA	177505	1170	1120000000	38586	0,135458635
11.	GDYR	586354	12500	41000000	127038	1,144105082
12.	GGRM	7406632	40000	1924088000	393470	0,096235619
13.	GJTL	4075764	2300	3484800000	4295564	0,50851422
14.	HMSF	4087338	28150	4500000000	530729	0,032266335
15.	ICBP	2304588	4675	5830954000	1297932	0,084541908
16.	IKBI	112376	1200	306000000	15059	0,306034846
17.	INDF	11737142	4875	8780426500	12563999	0,274202872
18.	INTP	7702769	15950	3681231699	897842	0,131187672

19.	IPOL	1336264	260	6440500780	420737	0,79799317
20.	KAEF	413197	159	5554000001	73435	0,467901162
21.	KBLM	232988	110	1120000000	13027	1,891136164
22.	MASA	2134310	330	6121964630	416629	1,056459016
23.	MERK	67053	96500	22400000	19173	0,031020077
24.	MLBI	528879	274950	21070000	33688	0,091293122
25.	NIKL	69404	430	2523350	39577	63,96209964
26.	ROTI	345866	2650	1012360000	20174	0,128921995
27.	SCCO	188389	1950	205583400	9708	0,469929679
28.	SMCB	7893251	2250	7662900000	2255416	0,45780463
29.	SMGR	7662560	9450	5931520000	905727	0,136702379
30.	TCID	396756	7200	201066667	41592	0,274063321
31.	TKIM	10556989	3000	1335702240	11112696	2,634559162
32.	TSPC	760788	1710	4500000000	160510	0,098867834
33.	UNVR	4148778	16500	7630000000	249469	0,032954271

Lampiran 8_2. Data Perhitungan Proksi IOS (PPEMVA) tahun 2011

$$PPEMVA = \frac{\text{Properti Kotor, Pabrik, Dan Peralatan}}{\text{Nilai pasar perusahaan} + \text{Kewajiban tidak lancar}}$$

No.	Perusahaan	<i>Property, Plant, And Equipment To Firm Value (PPEMVA)2011</i>				Hasil
		PPE	Harga penutup saham	Lembar Saham Beredar	Kewajiban tdk lancar	
		Fixed Assets-Net		(Dalam Jutaan Rupiah)		
1.	ARNA	564891	365	1835357744	91323	0,843239619
2.	AUTO	1547831	3400	3855984400	348515	0,118061785
3.	BRAM	712670	2150	450000000	155302	0,736609701
4.	ESTI	220728	160	2015208720	25517	0,684569235
5.	GDYR	559676	9550	41000000	63103	1,429385544
6.	GGRM	8189881	62050	1924088000	1003458	0,068597908
7.	GJTL	4588389	3000	3484800000	4223001	0,438895312
8.	IGAR	28003	475	1050000000	9065	0,056146365
9.	JECC	79980	600	151200000	31783	0,881613448
10.	KBLM	282193	114	1120000000	12841	2,210157986
11.	KLBF	1860288	3400	10156014422	128031	0,053873843
12.	KRAS	1625599	840	15775000000	1951867	0,12267744
13.	LION	18552	5250	52016000	17603	0,067935136
14.	LMSH	20218	5000	79865055	9624	0,050630403
15.	MASA	3239392	500	21250000	350206	304,8739041
16.	MERK	61536	132500	22400000	24776	0,020733153
17.	MLBI	547202	359000	21070000	30672	0,072341697
18.	MRAT	74624	500	428000000	12001	0,348710261

19.	MYOR	2038407	14250	766584000	2329385	0,186601957
20.	SCCO	203108	3125	205583400	12783	0,31614692
21.	SMCB	8238252	2175	7662900000	1739442	0,494290892
22.	SMGR	11640692	11450	5931520000	2157369	0,171398611
23.	SMSM	397702	1360	14975674620	201518	0,019526862
24.	SQBI	78358	127500	7972000	11354	0,077091388
25.	TBMS	120579	5900	18367000	3126	1,112708556
26.	TCID	416328	7700	201066667	53236	0,268908668
27.	TOTO	476327	50000	40536000	134392	0,235014293
28.	TSPC	886135	2550	4500000000	191786	0,077223092
29.	UNIC	578711	2000	383331363	255468	0,754844063

Lampiran 8_3. Data Perhitungan Proksi IOS (PPEMVA) tahun 2012

$$PPEMVA = \frac{\text{Properti Kotor, Pabrik, Dan Peralatan}}{\text{Nilai pasar perusahaan} + \text{Kewajiban tidak lancar}}$$

No.	Perusahaan	<i>Property, Plant, And Equipment To Firm Value (PPEMVA)2012</i>				Hasil
		PPE	Harga penutup saham	Lembar Saham Beredar	Kewajiban tdk lancar	
		Fixed Assets-Net		(Dalam Jutaan Rupiah)		
1.	AISA	1233721	1080	2299000000	617126	0,496882982
2.	AMFG	1384995	8300	434000000	231663	0,384485845
3.	ARNA	598525	1640	1835357744	54874	0,19884639
4.	ASII	28804000	7600	4,04836E+11	38282000	0,009361826
5.	AUTO	2084184	3700	3855984400	644777	0,146082787
6.	CPIN	4593000	3650	16398000000	2004511	0,07673839
7.	CTBN	482675	4400	800000000	151556	0,137123574
8.	DLTA	95121	255000	16013181	27176	0,02329478
9.	DVLA	218295	1690	1120000000	41427	0,115329139
10.	EKAD	85361	350	698775000	7101	0,349023025
11.	GDYR	555526	12300	41000000	16637	1,101578389
12.	GGRM	10389326	56300	1924088000	1101295	0,095907825
13.	GJTL	6121783	2225	3484800000	4371379	0,789532138
14.	HMSF	4115078	59900	4500000000	1041130	0,015266474
15.	ICBP	15775741	5850	8780426500	12100989	0,307127134
16.	IGAR	43057	375	1050000000	9567	0,109351108
17.	INAF	339196	330	3099267500	168653	0,331648203
18.	INDF	15775741	5850	8780426500	12100989	0,307127134

19.	INDS	756098	4200	315000000	156463	0,571502578
20.	INTP	7935224	22450	3681231699	917660	0,096017344
21.	IPOL	1876587	106	6440516680	434830	2,748791836
22.	JECC	72164	1900	151200000	34408	0,251197408
23.	JPFA	4064770	6150	2132104582	2674246	0,309993272
24.	KAEF	449140	740	5554000001	97630	0,109280866
25.	KBLI	390545	187	1492235107	71960	1,399561897
26.	KBLM	289798	135	1120000000	16668	1,916653228
27.	KLBF	2254763	1060	50780072110	154696	0,041889167
28.	MERK	63318	152000	22400000	32861	0,018596687
29.	MLBI	652832	740000	21070000	25516	0,041870214
30.	MRAT	79717	490	428000000	10940	0,380111558
31.	MYOR	2857933	20000	766584000	3310222	0,186406994
32.	PTSN	411165	100	1771448000	23955	2,321066971
33.	ROTI	893898	6900	1012360	342882	127,9624599
34.	SCCO	224806	4050	205583400	14029	0,270000659
35.	SMCB	9588783	2900	7662900000	2193586	0,431491546
36.	SKLT	101729	180	690740500	31439	0,818195789
37.	SMGR	16794115	15850	5931520000	3589025	0,178633061
38.	SQBI	84893	238000	7972000	8463	0,044743261
39.	TCID	440133	11000	201066667	65274	0,19899912
40.	TOTO	461182	6650	495360000	175731	0,140000551
41.	TSPC	1000822	3725	4500000000	182694	0,05970601
42.	UNVR	6283479	20850	7630000000	480718	0,039497497
43.	VOKS	232745	1030	831120519	22534	0,271881163

Lampiran 8_4. Data Perhitungan Proksi IOS (PPEMVA) tahun 2013

$$PPEMVA = \frac{\text{Properti Kotor, Pabrik, Dan Peralatan}}{\text{Nilai pasar perusahaan} + \text{Kewajiban tidak lancar}}$$

No.	Perusahaan	<i>Property, Plant, And Equipment To Firm Value (PPEMVA)2013</i>				Hasil
		PPE	Harga penutup saham	Lembar Saham Beredar	Kewajiban tdk lancar	
		Fixed Assets-Net		(Dalam Jutaan Rupiah)		
1.	AKPI	996051	810	680000000	360962	1,80837
2.	ARNA	705761	820	7341430976	54976	0,117237
3.	ASII	37862000	6800	40483553140	36667000	0,137536
4.	AUTO	3182962	3650	3855984400	397612	0,226153
5.	CEKA	215530	1160	297500000	22391	0,624544
6.	CPIN	6389545	3375	16398000000	344249	0,115453
7.	CTBN	677509	4500	800371500	151831	0,18811
8.	DLTA	93079	380000	16013181	31492	0,015296
9.	DVLA	243055	2200	1120000000	59878	0,098642
10.	EKAD	104498	390	698775000	7539	0,383448
11.	GDYR	697371	19000	41000000	20170	0,895213
12.	GJTL	6415815	1680	3484800000	6662176	1,095883
13.	HMSP	4708669	62400	4500000000	1125769	0,016769
14.	ICBP	4844407	10200	5830954000	3305156	0,081452
15.	INDF	23027913	6600	8780426500	20248351	0,39737
16.	INDS	1061635	2675	525000000	161854	0,755948
17.	INTP	9304992	20000	3681231699	889465	0,126384
18.	JPFA	5272131	1220	10660522910	5310822	0,405366

19.	KLBF	2925268	1250	46875122110	174513	0,049924
20.	LION	60441	12000	52016000	19055	0,096831
21.	LMSH	23306	8000	79865055	3711	0,036477
22.	MERK	61627	189000	22400000	36909	0,014557
23.	MLBI	1009836	1200000	21070000	72073	0,03994
24.	NIKL	294382	164	2523350000	49313	0,711361
25.	ROTI	1175251	1020	5061800000	715154	0,227628
26.	SCCO	254394	4400	205583400	11059	0,281233
27.	SMCB	12367323	2275	7662900000	2859989	0,709416
28.	SMGR	18865518	14150	5931520000	3691278	0,224774
29.	TCID	684460	11900	201066667	79641	0,286063
30.	TOTO	558783	7700	495360000	214032	0,146498
31.	TPIA	12117361	2975	3282962558	5330284	1,240666
32.	UNIC	575952	1910	383331363	190392	0,786644
33.	UNVR	6874177	26000	7630000000	614076	0,034652

Lampiran 8_5. Data Perhitungan Proksi IOS (PPEMVA) tahun 2014

$$PPEMVA = \frac{\text{Properti Kotor, Pabrik, Dan Peralatan}}{\text{Nilai pasar perusahaan} + \text{Kewajiban tidak lancar}}$$

No.	Perusahaan	<i>Property, Plant, And Equipment To Firm Value (PPEMVA)2014</i>				Hasil
		PPE	Harga penutup saham	Lembar Saham Beredar	Kewajiban tdk lancar	
		Fixed Assets-Net		(Dalam Jutaan Rupiah)		
1.	AKPI	1080731	830	680000000	378320	1,914830396
2.	ASII	41250000	7425	40483553140	42182000	0,13722992
3.	AUTO	3305968	4200	3855984400	386560	0,204133403
4.	BRAM	2270767	5000	450000000	651212	1,009229486
5.	BRNA	719369	705	690000000	412602	1,478812601
6.	CPIN	9058302	3780	16398000000	9451910	0,146138299
7.	EKAD	105346	515	698775000	10901	0,29273419
8.	FASW	3733099	1650	2477888787	2097944	0,913068857
9.	GGRM	18973272	60700	1924088000	1208746	0,162453326
10.	GJTL	7611453	1425	3484800000	6943382	1,53276029
11.	ICBP	5838843	13100	5830954000	3639267	0,076439153
12.	IKBI	273523	1040	306000000	46232	0,859486426
13.	INAI	103336	350	316800000	156104	0,93196117
14.	INDF	22011488	6750	8780426500	22028823	0,371389701
15.	INDS	1247325	1600	525000000	119224	1,484910504
16.	INKP	54651159	1045	5470982941	36198535	9,559055338
17.	INTP	12143632	25000	3681231699	839613	0,131951834
18.	KAEF	557939	1465	5554000001	302229	0,06857143

19.	KIAS	1493293	147	14929100000	94321	0,680446601
20.	KLBF	3404457	1830	46875122110	221637	0,039687556
21.	MERK	81385	160000	22400000	33089	0,022707868
22.	MLBI	1315305	11950	2107000000	88453	0,052238901
23.	SMGR	20221067	16200	5931520000	4038945	0,210437453
24.	SMSM	492897	4750	14975674620	65758	0,006929089
25.	TCID	923952	17525	201006667	83677	0,262289503
26.	TKIM	14213279	850	2671404513	15144287	6,259401413
27.	TOTO	807117	3975	990720000	267282	0,204950226
28.	TRST	1980023	380	2160000000	544617	2,412307123

Lampiran 8_1. Data Perhitungan Analisis Faktor IOS

$$\text{Nilai Comunalitas} = \frac{\text{comunalitas}}{\text{jumlah comunalitas}} \times \text{Nilai Proksi IOS}$$

NO	PERUSAHAAN	TAHUN	IOS			MBVE	MBVA	PPMVA	Jumlah	Com A*MBVE	Com B*MBVA	Com C*PPMVA	JUMLAH IOS
			MBVE	MBVA	PPE	Comunalitas A	Comunalitas B	Comunalitas C	Comunaitas				
1.	AISA	2012	1,221	1,1162	0,4969	0,956	0,957	0,025	1,938	0,602	0,55	0,01	1,16
2.	AKPI	2013	0,5351	0,7704	1,8084	0,956	0,957	0,025	1,938	0,264	0,38	0,02	0,668
	AKPI	2014	0,5448	0,7883	1,9148	0,956	0,957	0,025	1,938	0,269	0,39	0,02	0,683
3.	ALMI	2010	0,5115	0,8357	0,0022	0,956	0,957	0,025	1,938	0,252	0,41	0	0,665
4.	AMFG	2010	13,659	10,832	0,0412	0,956	0,957	0,025	1,938	6,738	5,35	0	12,09
	AMFG	2012	1,466	1,3676	0,3845	0,956	0,957	0,025	1,938	0,723	0,68	0	1,403
5.	ARNA	2010	1,3023	1,1415	1,0681	0,956	0,957	0,025	1,938	0,642	0,56	0,01	1,22
	ARNA	2011	1,3865	1,2246	0,8432	0,956	0,957	0,025	1,938	0,684	0,6	0,01	1,3
	ARNA	2012	4,9768	3,5659	0,1988	0,956	0,957	0,025	1,938	2,455	1,76	0	4,218
	ARNA	2013	7,8335	5,6259	0,1172	0,956	0,957	0,025	1,938	3,864	2,78	0	6,644
6.	ASII	2010	4,4786	2,5199	0,1103	0,956	0,957	0,025	1,938	2,209	1,24	0	3,455
	ASII	2012	34,257	17,387	0,0094	0,956	0,957	0,025	1,938	16,9	8,59	0	25,48
	ASII	2013	2,5925	1,7902	0,1375	0,956	0,957	0,025	1,938	1,279	0,88	0	2,165
	ASII	2014	2,4982	1,7637	0,1372	0,956	0,957	0,025	1,938	1,232	0,87	0	2,105
7.	AUTO	2010	2,7871	2,2352	0,0915	0,956	0,957	0,025	1,938	1,375	1,1	0	2,48
	AUTO	2011	2,7759	2,2044	0,1181	0,956	0,957	0,025	1,938	1,369	1,09	0	2,459
	AUTO	2012	2,6011	1,9888	0,1461	0,956	0,957	0,025	1,938	1,283	0,98	0	2,267
	AUTO	2013	1,4724	1,3579	0,2262	0,956	0,957	0,025	1,938	0,726	0,67	0	1,4
	AUTO	2014	1,1262	1,1262	0,2041	0,956	0,957	0,025	1,938	0,556	0,56	0	1,114

8.	BRAM	2011	0,8051	0,8589	0,7366	0,956	0,957	0,025	1,938	0,397	0,42	0,01	0,831
	BRAM	2014	1,0127	1,0074	1,0092	0,956	0,957	0,025	1,938	0,5	0,5	0,01	1,01
9.	BRNA	2010	1,0966	1,0353	1,1171	0,956	0,957	0,025	1,938	0,541	0,51	0,01	1,067
	BRNA	2014	1,3267	1,0898	1,4788	0,956	0,957	0,025	1,938	0,654	0,54	0,02	1,212
10.	BUDI	2010	1,1125	1,0436	1,3172	0,956	0,957	0,025	1,938	0,549	0,52	0,02	1,081
11.	CEKA	2013	0,6533	0,8287	0,6245	0,956	0,957	0,025	1,938	0,322	0,41	0,01	0,74
12.	CPIN	2010	6,7777	4,9519	0,0639	0,956	0,957	0,025	1,938	3,343	2,45	0	5,789
	CPIN	2012	7,3201	5,1848	0,0767	0,956	0,957	0,025	1,938	3,611	2,56	0	6,172
	CPIN	2013	5,5616	3,8872	0,1155	0,956	0,957	0,025	1,938	2,744	1,92	0	4,665
	CPIN	2014	5,6642	3,4786	0,1461	0,956	0,957	0,025	1,938	2,794	1,72	0	4,514
13.	CTBN	2010	1,985	1,4033	0,2976	0,956	0,957	0,025	1,938	0,979	0,69	0	1,676
	CTBN	2012	2,5525	1,8248	0,1371	0,956	0,957	0,025	1,938	1,259	0,9	0	2,162
	CTBN	2013	1,9452	1,5203	0,1881	0,956	0,957	0,025	1,938	0,96	0,75	0	1,713
14.	DLTA	2010	3,3264	2,8966	0,0593	0,956	0,957	0,025	1,938	1,641	1,43	0	3,072
	DLTA	2012	6,8259	5,6761	0,0233	0,956	0,957	0,025	1,938	3,367	2,8	0	6,17
	DLTA	2013	8,9941	7,2378	0,0153	0,956	0,957	0,025	1,938	4,437	3,57	0	8,011
15.	DVLA	2010	2,0456	1,7842	0,1355	0,956	0,957	0,025	1,938	1,009	0,88	0	1,892
	DVLA	2012	2,2492	1,9782	0,1153	0,956	0,957	0,025	1,938	1,11	0,98	0	2,088
	DVLA	2013	2,6938	2,3019	0,0986	0,956	0,957	0,025	1,938	1,329	1,14	0	2,467
16.	EKAD	2012	1,274	1,192	0,349	0,956	0,957	0,025	1,938	0,628	0,59	0	1,222
	EKAD	2013	11,495	1,7241	0,3834	0,956	0,957	0,025	1,938	5,67	0,85	0	6,527
	EKAD	2014	1,3172	1,2107	0,2927	0,956	0,957	0,025	1,938	0,65	0,6	0	1,251
17.	ESTI	2011	1,2525	1,102	0,6846	0,956	0,957	0,025	1,938	0,618	0,54	0,01	1,171
18.	FASW	2014	2,4859	1,4379	0,9131	0,956	0,957	0,025	1,938	1,226	0,71	0,01	1,948
19.	GDYR	2010	1,2332	1,0844	1,1441	0,956	0,957	0,025	1,938	0,608	0,54	0,01	1,159

	GDYR	2011	0,9284	0,9745	1,4294	0,956	0,957	0,025	1,938	0,458	0,48	0,02	0,958
	GDYR	2012	0,989	0,9953	1,1016	0,956	0,957	0,025	1,938	0,488	0,49	0,01	0,994
	GDYR	2013	1,1292	1,0654	0,8952	0,956	0,957	0,025	1,938	0,557	0,53	0,01	1,095
20.	GGRM	2010	3,6308	2,814	0,0962	0,956	0,957	0,025	1,938	1,791	1,39	0	3,182
	GGRM	2011	4,8629	3,4262	0,0686	0,956	0,957	0,025	1,938	2,399	1,69	0	4,092
	GGRM	2012	4,0715	2,9687	0,0959	0,956	0,957	0,025	1,938	2,008	1,47	0	3,476
	GGRM	2014	3,5148	2,4353	0,1625	0,956	0,957	0,025	1,938	1,734	1,2	0	2,938
21.	GJTL	2010	2,2727	1,4328	0,5085	0,956	0,957	0,025	1,938	1,121	0,71	0,01	1,835
	GJTL	2011	2,3595	1,5213	0,4389	0,956	0,957	0,025	1,938	1,164	0,75	0,01	1,921
	GJTL	2012	1,4153	1,1768	0,7895	0,956	0,957	0,025	1,938	0,698	0,58	0,01	1,289
	GJTL	2013	1,0227	1,0084	1,0959	0,956	0,957	0,025	1,938	0,504	0,5	0,01	1,017
	GJTL	2014	0,83	0,9366	1,5328	0,956	0,957	0,025	1,938	0,409	0,46	0,02	0,892
22.	HMSP	2010	12,401	6,674	0,0323	0,956	0,957	0,025	1,938	6,117	3,3	0	9,414
	HMSP	2012	20,254	10,763	0,0153	0,956	0,957	0,025	1,938	9,991	5,31	0	15,31
	HMSP	2013	19,837	10,73	0,0168	0,956	0,957	0,025	1,938	9,785	5,3	0	15,08
23.	ICBP	2010	3,0562	2,3726	0,0845	0,956	0,957	0,025	1,938	1,508	1,17	0	2,68
	ICBP	2012	1,5044	1,2903	0,3071	0,956	0,957	0,025	1,938	0,742	0,64	0	1,383
	ICBP	2013	4,4831	3,1728	0,0815	0,956	0,957	0,025	1,938	2,211	1,57	0	3,779
	ICBP	2014	5,0788	3,4627	0,0764	0,956	0,957	0,025	1,938	2,505	1,71	0	4,216
24.	IGAR	2011	1,7164	1,5854	0,0561	0,956	0,957	0,025	1,938	0,847	0,78	0	1,63
	IGAR	2012	1,6269	1,4858	0,1094	0,956	0,957	0,025	1,938	0,803	0,73	0	1,538
25.	IKBI	2010	0,7457	0,7916	0,306	0,956	0,957	0,025	1,938	0,368	0,39	0	0,763
	IKBI	2014	0,3957	0,5081	0,8595	0,956	0,957	0,025	1,938	0,195	0,25	0,01	0,457
27.	INAF	2012	1,5732	1,3135	0,3316	0,956	0,957	0,025	1,938	0,776	0,65	0	1,429
28.	INAI	2014	0,7603	0,961	0,932	0,956	0,957	0,025	1,938	0,375	0,47	0,01	0,862

29.	INDF	2010	2,5502	1,5504	0,2742	0,956	0,957	0,025	1,938	1,258	0,77	0	2,027
	INDF	2012	1,5044	1,2903	0,3071	0,956	0,957	0,025	1,938	0,742	0,64	0	1,383
	INDF	2013	1,5102	1,2507	0,3974	0,956	0,957	0,025	1,938	0,745	0,62	0,01	1,368
	INDF	2014	1,4376	1,2099	0,3714	0,956	0,957	0,025	1,938	0,709	0,6	0	1,311
30.	INDS	2012	1,164	1,112	0,5715	0,956	0,957	0,025	1,938	0,574	0,55	0,01	1,131
	INDS	2013	0,8012	0,8413	0,7559	0,956	0,957	0,025	1,938	0,395	0,42	0,01	0,82
	INDS	2014	0,4594	0,567	1,4849	0,956	0,957	0,025	1,938	0,227	0,28	0,02	0,526
31.	INKP	2014	0,1909	0,7011	9,5591	0,956	0,957	0,025	1,938	0,094	0,35	0,12	0,564
32.	INTP	2010	4,4899	3,9739	0,1312	0,956	0,957	0,025	1,938	2,215	1,96	0	4,179
	INTP	2012	4,2559	3,7785	0,096	0,956	0,957	0,025	1,938	2,099	1,87	0	3,966
	INTP	2013	3,2042	2,9035	0,1264	0,956	0,957	0,025	1,938	1,581	1,43	0	3,016
	INTP	2014	3,7132	3,3281	0,132	0,956	0,957	0,025	1,938	1,832	1,64	0	3,477
33.	IPOL	2010	1,5773	1,2761	0,798	0,956	0,957	0,025	1,938	0,778	0,63	0,01	1,419
	IPOL	2012	0,5006	0,751	2,7488	0,956	0,957	0,025	1,938	0,247	0,37	0,04	0,653
34.	JECC	2011	0,7115	0,9413	0,8816	0,956	0,957	0,025	1,938	0,351	0,46	0,01	0,827
	JECC	2012	2,0107	1,2037	0,2512	0,956	0,957	0,025	1,938	0,992	0,59	0	1,589
35.	JPFA	2012	2,7528	1,7648	0,31	0,956	0,957	0,025	1,938	1,358	0,87	0	2,233
	JPFA	2013	2,4796	1,5202	0,4054	0,956	0,957	0,025	1,938	1,223	0,75	0,01	1,979
36.	KAEF	2010	0,7927	0,8607	0,4679	0,956	0,957	0,025	1,938	0,391	0,42	0,01	0,822
	KAEF	2012	2,8511	2,2852	0,1093	0,956	0,957	0,025	1,938	1,406	1,13	0	2,536
	KAEF	2014	4,5476	3,1385	0,0686	0,956	0,957	0,025	1,938	2,243	1,55	0	3,794
37.	KBLI	2012	0,3302	0,5127	1,3996	0,956	0,957	0,025	1,938	0,163	0,25	0,02	0,434
38.	KBLM	2010	0,5424	0,7422	1,8911	0,956	0,957	0,025	1,938	0,268	0,37	0,02	0,658
	KBLM	2011	0,5225	0,8185	2,2102	0,956	0,957	0,025	1,938	0,258	0,4	0,03	0,69
	KBLM	2012	0,5711	0,8429	1,9167	0,956	0,957	0,025	1,938	0,282	0,42	0,02	0,723

39	KIAS	2014	1,0367	1,0331	0,6804	0,956	0,957	0,025	1,938	0,511	0,51	0,01	1,03
40	KLBF	2011	5,2994	4,3856	0,0539	0,956	0,957	0,025	1,938	2,614	2,17	0	4,78
	KLBF	2012	7,3019	5,9326	0,0419	0,956	0,957	0,025	1,938	3,602	2,93	0	6,532
	KLBF	2013	6,8934	5,4272	0,0499	0,956	0,957	0,025	1,938	3,4	2,68	0	6,081
	KLBF	2014	8,7376	7,1138	0,0397	0,956	0,957	0,025	1,938	4,31	3,51	0	7,824
42.	KRAS	2011	1,2797	1,1346	0,1227	0,956	0,957	0,025	1,938	0,631	0,56	0	1,193
43.	LION	2011	0,9041	0,9208	0,0679	0,956	0,957	0,025	1,938	0,446	0,45	0	0,902
	LION	2013	1,5012	1,418	0,0968	0,956	0,957	0,025	1,938	0,741	0,7	0	1,442
44.	LMSH	2011	6,9808	4,4904	0,0506	0,956	0,957	0,025	1,938	3,444	2,22	0	5,662
	LMSH	2013	5,7838	4,7294	0,0365	0,956	0,957	0,025	1,938	2,853	2,34	0	5,189
45.	MASA	2010	1,2401	1,1287	1,0565	0,956	0,957	0,025	1,938	0,612	0,56	0,01	1,183
	MASA	2011	0,006	0,6292	304,87	0,956	0,957	0,025	1,938	0,003	0,31	3,93	4,246
46.	MERK	2010	5,9545	5,1369	0,031	0,956	0,957	0,025	1,938	2,937	2,54	0	5,474
	MERK	2011	6,0059	5,2332	0,0207	0,956	0,957	0,025	1,938	2,963	2,58	0	5,547
	MERK	2012	8,17	6,2474	0,0186	0,956	0,957	0,025	1,938	4,03	3,09	0	7,115
	MERK	2013	8,2652	6,3396	0,0146	0,956	0,957	0,025	1,938	4,077	3,13	0	7,208
	MERK	2014	6,4729	5,2287	0,0227	0,956	0,957	0,025	1,938	3,193	2,58	0	5,775
47.	MLBI	2010	12,294	5,6804	0,0913	0,956	0,957	0,025	1,938	6,065	2,81	0	8,871
	MLBI	2011	14,265	6,7616	0,0723	0,956	0,957	0,025	1,938	7,037	3,34	0	10,38
	MLBI	2012	47,27	14,248	0,0419	0,956	0,957	0,025	1,938	23,32	7,04	0	30,35
	MLBI	2013	25,603	14,633	0,0399	0,956	0,957	0,025	1,938	12,63	7,23	0	19,86
	MLBI	2014	45,465	12,037	0,0522	0,956	0,957	0,025	1,938	22,43	5,94	0	28,37
48.	MRAT	2011	0,597	0,6582	0,3487	0,956	0,957	0,025	1,938	0,295	0,33	0	0,624
	MRAT	2012	0,5435	0,6132	0,3801	0,956	0,957	0,025	1,938	0,268	0,3	0	0,576
49.	MYOR	2011	4,5053	2,2878	0,1866	0,956	0,957	0,025	1,938	2,222	1,13	0	3,355

	MYOR	2012	4,9975	2,4771	0,1864	0,956	0,957	0,025	1,938	2,465	1,22	0	3,691
50.	NIKL	2010	0,0022	0,47	63,962	0,956	0,957	0,025	1,938	0,001	0,23	0,83	1,058
	NIKL	2013	0,7855	0,926	0,7114	0,956	0,957	0,025	1,938	0,387	0,46	0,01	0,854
51.	PTSN	2012	0,3413	0,6167	2,3211	0,956	0,957	0,025	1,938	0,168	0,3	0,03	0,503
52.	ROTI	2010	5,8903	4,9195	0,1289	0,956	0,957	0,025	1,938	2,906	2,43	0	5,337
	ROTI	2012	0,0105	0,4526	127,96	0,956	0,957	0,025	1,938	0,005	0,22	1,65	1,879
	ROTI	2013	6,5576	3,4007	0,2276	0,956	0,957	0,025	1,938	3,235	1,68	0	4,917
53.	SCCO	2010	0,9466	0,9805	0,4699	0,956	0,957	0,025	1,938	0,467	0,48	0,01	0,957
	SCCO	2011	1,2373	1,0846	0,3161	0,956	0,957	0,025	1,938	0,61	0,54	0	1,15
	SCCO	2012	1,273	1,1201	0,27	0,956	0,957	0,025	1,938	0,628	0,55	0	1,185
	SCCO	2013	1,2783	1,1118	0,2812	0,956	0,957	0,025	1,938	0,631	0,55	0	1,183
54.	SMCB	2010	2,5271	1,9982	0,4578	0,956	0,957	0,025	1,938	1,247	0,99	0,01	2,239
	SMCB	2011	2,2142	1,8346	0,4943	0,956	0,957	0,025	1,938	1,092	0,91	0,01	2,005
	SMCB	2012	2,6399	2,1344	0,4315	0,956	0,957	0,025	1,938	1,302	1,05	0,01	2,362
	SMCB	2013	1,9871	1,5814	0,7094	0,956	0,957	0,025	1,938	0,98	0,78	0,01	1,77
55.	SKLT	2012	0,9602	0,9794	0,8182	0,956	0,957	0,025	1,938	0,474	0,48	0,01	0,968
56.	SMGR	2010	4,6686	3,8302	0,1367	0,956	0,957	0,025	1,938	2,303	1,89	0	4,196
	SMGR	2011	4,647	3,7109	0,1714	0,956	0,957	0,025	1,938	2,292	1,83	0	4,127
	SMGR	2012	5,1756	3,8537	0,1786	0,956	0,957	0,025	1,938	2,553	1,9	0	4,458
	SMGR	2013	3,8493	3,0176	0,2248	0,956	0,957	0,025	1,938	1,899	1,49	0	3,392
	SMGR	2014	3,8402	3,0711	0,2104	0,956	0,957	0,025	1,938	1,894	1,52	0	3,414
57.	SMSM	2011	30,371	18,325	0,0195	0,956	0,957	0,025	1,938	14,98	9,05	0	24,03
	SMSM	2014	62,027	41,007	0,0069	0,956	0,957	0,025	1,938	30,6	20,2	0	50,85
58.	SQBI	2011	3,3601	2,9735	0,0771	0,956	0,957	0,025	1,938	1,658	1,47	0	3,127
	SQBI	2012	5,8315	4,9582	0,0447	0,956	0,957	0,025	1,938	2,877	2,45	0	5,326

59.	TBMS	2011	0,7819	0,9794	1,1127	0,956	0,957	0,025	1,938	0,386	0,48	0,01	0,884
60.	TCID	2010	1,5263	1,4767	0,2741	0,956	0,957	0,025	1,938	0,753	0,73	0	1,486
	TCID	2011	1,5172	1,4667	0,2689	0,956	0,957	0,025	1,938	0,748	0,72	0	1,476
	TCID	2012	2,0165	1,8837	0,199	0,956	0,957	0,025	1,938	0,995	0,93	0	1,927
	TCID	2013	2,0226	1,8252	0,2861	0,956	0,957	0,025	1,938	0,998	0,9	0	1,903
	TCID	2014	2,7446	2,2082	0,2623	0,956	0,957	0,025	1,938	1,354	1,09	0	2,448
61.	TKIM	2010	0,6599	0,9014	2,6346	0,956	0,957	0,025	1,938	0,326	0,45	0,03	0,805
	TKIM	2014	0,1961	0,7238	6,2594	0,956	0,957	0,025	1,938	0,097	0,36	0,08	0,535
62.	TOTO	2011	2,6649	1,9453	0,235	0,956	0,957	0,025	1,938	1,315	0,96	0	2,278
	TOTO	2012	3,6676	2,5735	0,14	0,956	0,957	0,025	1,938	1,809	1,27	0	3,082
	TOTO	2013	3,683	2,5913	0,1465	0,956	0,957	0,025	1,938	1,817	1,28	0	3,098
	TOTO	2014	3,1986	2,3352	0,205	0,956	0,957	0,025	1,938	1,578	1,15	0	2,734
63.	TPIA	2013	0,9306	0,9689	1,2407	0,956	0,957	0,025	1,938	0,459	0,48	0,02	0,954
64.	TRST	2014	0,2972	0,4049	2,4123	0,956	0,957	0,025	1,938	0,147	0,2	0,03	0,378
65.	TSPC	2010	2,955	2,4182	0,0989	0,956	0,957	0,025	1,938	1,458	1,19	0	2,653
	TSPC	2011	3,7673	2,9831	0,0772	0,956	0,957	0,025	1,938	1,858	1,47	0	3,332
	TSPC	2012	4,999	3,8943	0,0597	0,956	0,957	0,025	1,938	2,466	1,92	0	4,39
66.	UNIC	2011	0,5915	0,7919	0,7548	0,956	0,957	0,025	1,938	0,292	0,39	0,01	0,693
	UNIC	2013	0,4103	0,6815	0,7866	0,956	0,957	0,025	1,938	0,202	0,34	0,01	0,549
67.	UNVR	2010	31,12	15,004	0,033	0,956	0,957	0,025	1,938	15,35	7,41	0	22,76
	UNVR	2012	40,088	13,943	0,0395	0,956	0,957	0,025	1,938	19,78	6,88	0	26,66
	UNVR	2013	46,626	15,543	0,0347	0,956	0,957	0,025	1,938	23	7,68	0	30,68
68.	VOKS	2012	1,4195	1,149	0,2719	0,956	0,957	0,025	1,938	0,7	0,57	0	1,271

Lampiran 9_1. Data *Leverage*, Kebijakan Dividen, Profitabilitas, IOS dan

Nilai Perusahaan tahun 2010-2014

NO	PERUSAHAAN	TAHUN	Leverage	DPR	ROA	PBV	IOS
1.	AISA	2012	0,474230629	0,09195402	0,110137	1,55396	1,159932786
2.	AKPI	2013	0,506211	0,062204	0,043575	0,535007	0,667738284
	AKPI	2014	0,534878	0,32	0,046487	0,544977	0,682710758
3.	ALMI	2010	0,66373257	0,492957746	0,066502	0,511571	0,665044727
4.	AMFG	2010	0,22326531	0,104849279	0,179141	13,65992	12,08743065
	AMFG	2012	0,211313977	0,10012516	0,144	1,46617	1,403460789
5.	ARNA	2010	0,524642847	0,348837209	0,168522	1,300448	1,219850523
	ARNA	2011	0,418903285	0,384615385	0,179152	1,387833	1,299512072
	ARNA	2012	0,354775113	0,46511628	0,239432	4,9697	4,218436888
	ARNA	2013	0,323062	0,12308	0,28302	1,957041	6,643814629
6.	ASII	2010	0,479970228	0,169061708	0,130475	4,479286	3,454992349
	ASII	2012	0,507258303	0,27027027	0,109012	3,42497	25,48465626
	ASII	2013	0,50378	0,25939	0,121264	2,592451	2,164634226
	ASII	2014	0,490215185	0,277879342	0,085425943	2,498317631	2,479775763
7.	AUTO	2010	0,265439364	0,293243243	0,102601	2,786099	2,479775763
	AUTO	2011	0,321834144	0,052301255	0,074602	0,555193	2,459391123
	AUTO	2012	0,382422867	0,31182796	0,053541	2,60014	2,267051574
	AUTO	2013	0,242432	0,36842	0,053243	1,840645	1,399773389
	AUTO	2014	0,295139	0,301255	0,032266	1,407507	1,114259833
8.	BRAM	2011	0,27612117	0,409836066	0,114365	0,804942	0,830785036
	BRAM	2014	0,420526	0,273224	0,072325	1,303441	1,010047573
9.	BRNA	2010	0,593463144	0,061686086	0,110883	1,096642	1,06658078
	BRNA	2014	0,725374	0,193182	0,10021	1,327684	1,211645672
10.	BUDI	2010	0,592398582	0,416666667	0,068483	1,089109	1,081096407
11.	CEKA	2013	0,506311	0,45872	0,084992	0,653153	0,739546435
12.	CPIN	2010	0,31238935	0,059347181	0,423578	1,353937	5,789499965
	CPIN	2012	0,337864525	0,28220859	0,280086	7,31463	6,172231134
	CPIN	2013	0,36708	0,2987	0,227595	5,560132	4,664504747
	CPIN	2014	0,481689	0,168224	0,114981	5,667166	4,513744015
13.	CTBN	2010	0,587155005	0,878640777	0,108157	1,985703	1,676003719
	CTBN	2012	0,3392145	0,7146283	0,14004	2,5522	2,162006052
	CTBN	2013	0,449563	0,3248	0,172464	1,944685	1,712691778
14.	DLTA	2010	0,162613042	1,204681046	0,252693	3,326403	3,072048212
	DLTA	2012	0,197361624	0,86284514	0,378484	6,82603	6,170400577
	DLTA	2013	0,219693	0,7104	0,38903	8,994083	8,010996362
15.	DVLA	2010	0,249977169	0,303030303	0,160505	2,045455	1,891868906

	DVLA	2012	0,216941428	0,26315789	0,182532	2,25033	2,087844205
	DVLA	2013	0,231377	0,19643	0,140396	2,692778	2,466770598
16.	EKAD	2012	0,299080298	0,11428571	0,174068	1,27273	1,221563667
	EKAD	2013	0,308188	0,12329	0,164047	1,147059	6,526705179
	EKAD	2014	0,335846	0,15	0,145142	1,317136	1,251413196
17.	ESTI	2011	0,595811157	0,5	0,023437	1,25	1,170853484
18.	FASW	2014	0,705308	0,428571	0,145142	2,48494	1,948096
19.	GDYR	2010	0,637985326	2,631578947	0,07603	21,18644	1,158555839
	GDYR	2011	0,639336827	9,285714286	0,027846	15,9699	0,957638671
	GDYR	2012	0,574464996	0,17460317	0,085569	0,98827	0,993582229
	GDYR	2013	0,49368	0,27422	0,100985	1,431693	1,094656751
20.	GGRM	2010	0,306470021	0,408352668	0,190551	3,630752	3,181897478
	GGRM	2011	0,371917591	0,388048118	0,174952	4,862853	4,091640796
	GGRM	2012	0,359042504	0,37825059	0,144719	4,07145	3,475674474
	GGRM	2014	0,429262	0,285307	0,146423	3,514765	2,938481721
21.	GJTL	2010	0,659974525	0,050420168	0,12413	2,272727	1,835195134
	GJTL	2011	0,616516344	0,036900369	0,074058	2,360346	1,920816947
	GJTL	2012	0,574322291	0,08653846	0,10019	1,41539	1,289462326
	GJTL	2013	0,627097	0,10204	0,100985	1,02252	1,016582951
	GJTL	2014	0,627044	1,119048	0,0332	0,829936	0,89167114
22.	HMSP	2010	0,502295212	0,184300341	0,424413	12,08155	9,413578633
	HMSP	2012	0,492964804	0,58113545	0,508636	19,7299	15,30599191
	HMSP	2013	0,483479	0,37591	0,532767	19,31889	15,08421736
23.	ICBP	2010	0,299306812	0,397260274	0,197952	3,055556	2,680303046
	ICBP	2012	0,42447315	0,33333333	0,115814	1,50463	1,383257506
	ICBP	2013	0,376243	0,48469	0,130336	0,483516	3,779247189
	ICBP	2014	0,396234	0,512702	0,125599	5,079488	4,216230651
24.	IGAR	2011	0,182783059	1,41509434	0,188889	1,714801	1,630284367
	IGAR	2012	0,225117899	10,6632768	0,17395	1,62338	1,537609156
25.	IKBI	2010	0,180405113	0,666666667	0,030001	0,745805	0,762674955
	IKBI	2014	0,185968	0,341772	0,034184	0,395738	0,45719259
27.	INAF	2012	0,453061073	0,07142857	0,070089	1,57143	1,428965734
28.	INAI	2014	0,837462	0,5	0,033996	0,76087	0,861626875
29.	INDF	2010	0,474302782	0,395833333	0,142341	2,549686	2,02713161
	INDF	2012	0,42447315	0,33333333	0,115814	1,50463	1,383257506
	INDF	2013	0,508621	0,2415	0,086026	1,510297	1,367696644
	INDF	2014	0,520259	0,40146	0,083882	1,4377	1,311386911
30.	INDS	2012	0,317282955	1,11502347	0,127868	1,16408	1,130683046
	INDS	2013	0,20198	0,12771	0,01112	0,801138	0,820433657
	INDS	2014	0,199043	0,282051	0,079935	0,5743	0,525797987
31.	INKP	2014	0,630577	0,034843	0,029478	0,190902	0,563680389

32.	INTP	2010	0,146326511	0,300228311	0,261957	4,490428	4,178859526
	INTP	2012	0,146622656	0,34775889	0,25826	4,25592	3,966473395
	INTP	2013	0,136412	0,63514	0,227912	3,204101	3,015999491
	INTP	2014	0,141948	0,964286	0,206855	3,713055	3,476815142
33.	IPOL	2010	0,501390704	0,115384615	0,125227	1,575758	1,418506798
	IPOL	2012	0,501390704	0,1	0,057813	0,54639	0,653271084
34.	JECC	2011	0,796667826	0,578947368	0,095085	0,711744	0,827218032
	JECC	2012	0,798469578	0,56603774	0,105407	2,02058	1,589489774
35.	JPFA	2012	0,567778816	0,03992016	0,15282	2,77527	2,23341045
	JPFA	2013	0,648387	0,03247	0,12084	0,5	1,979079058
36.	KAEF	2010	0,327797998	135,04	0,088215	0,791045	0,822062456
	KAEF	2012	0,30573584	0,16216216	0,137336	2,84615	2,536262729
	KAEF	2014	0,389814	0,116279	0,115384	4,549689	3,793980842
37.	KBLI	2012	0,27295089	0,256	0,155666	0,88626	0,434105379
38.	KBLM	2010	0,435506393	0,5	0,029951	0,539216	0,658437874
	KBLM	2011	0,619936076	0,176470588	0,069526	0,518182	0,690446885
	KBLM	2012	0,633793076	0,14285714	0,064527	0,56723	0,722700305
39	KIAS	2014	0,100209	0,333333	0,039312	1,020833	1,030330052
40	KLBF	2011	0,212533389	0,625	0,234748241	5,295950156	4,780495104
	KLBF	2012	0,217277909	0,54285714	0,233623	7,31034	6,532077905
	KLBF	2013	0,248793	0,39535	0,222736	6,906077	6,081103401
	KLBF	2014	0,209863	0,422222	0,21803	8,755981	7,823560662
42.	KRAS	2011	0,518631283	0,230769231	0,016669	1,280488	1,193122068
43.	LION	2011	0,174282606	0,297029703	0,161059	0,904081	0,901541808
	LION	2013	0,166044	0,32129	0,149378	1,501314	1,442025705
44.	LMSH	2011	0,416409064	0,088105727	0,160938	0,839067	5,66162781
	LMSH	2013	0,220391	0,13351	0,127348	0,695229	5,188983026
45.	MASA	2010	0,463820246	0,035714286	0,08457	1,240602	1,182719449
	MASA	2011	0,626922129	0,086956522	0,059597	1,730104	4,246494976
46.	MERK	2010	0,165035145	0,841787667	0,353614	5,954585	5,474361088
	MERK	2011	0,154361222	0,000775194	0,339811	6,005802	5,547104026
	MERK	2012	0,268143111	0,00083108	0,249091	8,16985	7,115495871
	MERK	2013	0,265054	0,00077	0,691656	8,265186	7,20787544
	MERK	2014	0,227336	0,80237	0,279704	6,473016	5,775324822
47.	MLBI	2010	0,585458217	0,000999001	0,541991	12,29376	8,87073318
	MLBI	2011	0,565643551	0,288609277	0,557703	14,26471	10,37655425
	MLBI	2012	0,713681201	0,00069706	0,522449	47,2692	30,35418231
	MLBI	2013	0,445875	0,81416	0,87148	25,60328	19,8563839
	MLBI	2014	0,751778	0,006363	0,515447	0,454649	28,37256903
48.	MRAT	2011	0,151633281	0,266666667	0,098257	0,597372	0,624018339
	MRAT	2012	0,152777442	0,2125	0,091316	0,54324	0,575809269

49.	MYOR	2011	0,63261785	0,206022187	0,114883	4,505217	3,354552279
	MYOR	2012	0,641331184	0,2373581	0,139303	4,9975	3,690871407
50.	NIKL	2010	0,468842559	0,333333333	0,08391	2,227979	1,058304696
	NIKL	2013	0,654911	1	0,024819	1,025	0,853923463
51.	PTSN	2012	0,36715707	0,112	0,008065	0,40161	0,502805108
52.	ROTI	2010	0,198521816	0,252525253	0,221186	5,888889	5,336584463
	ROTI	2012	0,446773089	0,25170068	0,165487	10,4863	1,879354502
	ROTI	2013	0,568035	0,01923	0,127499	1,311054	4,917025541
53.	SCCO	2010	0,629817564	0,304054054	0,082509	0,946602	0,957174383
	SCCO	2011	0,643277337	0,31835206	0,115915	1,237134	1,150007122
	SCCO	2012	0,56013534	0,30266344	0,133008	1,27318	1,184564532
	SCCO	2013	0,598412	0,29354	0,081327	1,278327	1,1832273
54.	SMCB	2010	0,345995961	0,212962963	0,127749	2,52809	2,239260876
	SMCB	2011	0,312610446	0,224637681	0,15534	2,214868	2,004572129
	SMCB	2012	0,308210195	0,4444444	0,167519	2,63876	2,361783169
	SMCB	2013	0,411014	0,40458	0,124113	1,9869	1,770307884
55.	SKLT	2012	0,48154525	0,25	0,03952	0,96257	0,96785365
56.	SMGR	2010	0,219960562	0,4045677	0,288442	4,668972	4,196114804
	SMGR	2011	0,256668086	0,496251874	0,248817	4,646916	4,127000446
	SMGR	2012	0,316573325	0,44283995	0,232571	5,17636	4,45840889
	SMGR	2013	0,291915	0,48977	0,226428	3,849293	3,391854549
	SMGR	2014	0,271377	0,398089	0,202646	3,843416	3,413563491
57.	SMSM	2011	0,392525716	0,657894737	0,260812	2,918455	24,03098566
	SMSM	2014	0,344438	0,085616	0,313291	5,959849	50,84680754
58.	SQBI	2011	0,163801102	0,000938166	0,448031	4,316035	3,126849117
	SQBI	2012	0,180753077	0,98425197	0,431725	7,49064	5,325618447
59.	TBMS	2011	0,905399857	0,174672489	0,025517	0,781975	0,883700779
60.	TCID	2010	0,094303301	0,519877676	0,166023	1,526394	1,485652533
	TCID	2011	0,097670367	0,531609195	0,170723	1,517241	1,476191718
	TCID	2012	0,13059173	0,49333333	0,166527	2,0165	1,92749622
	TCID	2013	0,193023	0,46308	0,15409	2,022434	1,902710599
	TCID	2014	0,307422	0,425287	0,137324	2,745574	2,447685517
61.	TKIM	2010	0,710108046	0,047923323	0,033919	0,659921	0,804629899
	TKIM	2014	0,656463	0,04878	0,008087	0,098028	0,53488584
62.	TOTO	2011	0,432249901	0,226500566	0,218747	3,256693	2,27821923
	TOTO	2012	0,410135788	0,20920502	0,245249	3,66795	3,081859435
	TOTO	2013	0,406904	0,20921	0,198953	3,682449	3,098256311
	TOTO	2014	0,39269	0,40404	0,191689	3,197908	2,733657273
63.	TPIA	2013	0,551585	0,43478	0,004493	1,252104	0,953526005
64.	TRST	2014	0,459878	0,217391	0,023271	0,606061	0,37769764
65.	TSPC	2010	0,263222658	0,366972477	0,164641	2,953368	2,653073925

	TSPC	2011	0,283372475	0,576923077	0,15476	3,766617	3,332479296
	TSPC	2012	0,276242854	0,52447552	0,151481	5	4,389794808
66.	UNIC	2011	0,490687472	0,612244898	0,047309	0,591541	0,692582462
	UNIC	2013	0,459907	0,45217	0,083876	0,410311	0,549082783
67.	UNVR	2010	0,534682096	0,774774775	0,522065	31,13208	22,76079598
	UNVR	2012	0,668888448	0,52681388	0,538575	40,0962	26,66079304
	UNVR	2013	0,676733	0,52849	0,533536	46,59498	30,67624184
68.	VOKS	2012	0,6445377	0,28248588	0,127934	1,41873	1,271114939

Lampiran 10. Hasil Analisis Faktor

Communalities

	Initial	Extraction
MBVE	1.000	.956
MBVA	1.000	.957
PPEMVA	1.000	.025

Extraction Method: Principal
Component Analysis.

Lampiran 11_1 Hasil Uji Persamaan 1

1. Hasil Uji Statistik Deskriptif Persamaan 1

	B_PBV	C_IOS	D_LEV	E_DPR	F_ROA
Mean	2.653779	2.478103	0.400708	0.400879	0.153736
Median	1.000000	1.000000	0.394462	0.301959	0.131742
Maximum	19.00000	15.00000	0.905400	10.00000	0.557703
Minimum	0.098028	0.377698	0.094303	0.000775	0.004493
Std. Dev.	3.167626	2.528412	0.179093	0.813419	0.109422
Skewness	2.847785	2.479044	0.314864	10.78164	1.547104
Kurtosis	12.69500	10.78192	2.315192	127.6103	5.847134
Jarque-Bera	811.2759	546.3211	5.553746	102619.8	113.4486
Probability	0.000000	0.000000	0.062233	0.000000	0.000000
Sum	408.6819	381.6279	61.70906	61.73529	23.67536
Sum Sq. Dev.	1535.180	978.1090	4.907367	101.2326	1.831912
Observations	154	154	154	154	154

2. Hasil Uji Autokorelasi Persamaan 1

Included observations: 154

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob	
. .	. .	1	0.023	0.023	0.0864	0.769
. .	. .	2	0.061	0.060	0.6706	0.715
. .	. .	3	0.029	0.026	0.8015	0.849
. .	. .	4	-0.010	-0.014	0.8163	0.936
. .	. .	5	-0.062	-0.065	1.4410	0.920
. .	. .	6	0.040	0.044	1.7011	0.945
. .	. .	7	-0.018	-0.012	1.7555	0.972
. .	. .	8	-0.002	-0.003	1.7563	0.988
. .	. .	9	-0.036	-0.039	1.9729	0.992
. .	. .	10	-0.012	-0.012	1.9960	0.996
* .	* .	11	-0.096	-0.087	3.5380	0.982
. .	. .	12	-0.010	-0.006	3.5543	0.990
. .	. .	13	0.016	0.028	3.5962	0.995
. .	. .	14	0.063	0.065	4.2727	0.994
. .	. .	15	-0.046	-0.053	4.6357	0.995
. *	. *	16	0.128	0.113	7.5041	0.962
. .	. .	17	-0.021	-0.020	7.5842	0.975
* .	* .	18	-0.115	-0.129	9.9320	0.934
* .	* .	19	-0.129	-0.132	12.901	0.844
. .	. .	20	0.006	0.017	12.907	0.881
* .	* .	21	-0.150	-0.119	16.986	0.712
. .	. .	22	-0.003	-0.015	16.988	0.764
. *	. *	23	0.084	0.100	18.273	0.743
. .	. .	24	0.057	0.072	18.880	0.758
. .	. .	25	0.031	0.042	19.054	0.795
. .	. .	26	-0.014	-0.054	19.091	0.833
. .	. .	27	-0.061	-0.052	19.784	0.840
. .	. .	28	0.012	0.000	19.810	0.871
. .	. .	29	-0.020	-0.049	19.884	0.897
. *	. *	30	0.123	0.086	22.824	0.822
. .	. .	31	-0.005	0.010	22.829	0.855
. .	. .	32	-0.021	-0.049	22.915	0.881
. .	. .	33	0.014	0.027	22.954	0.904
. .	. .	34	-0.021	0.026	23.043	0.923
. .	. .	35	-0.040	0.022	23.372	0.933
. *	. .	36	0.085	0.044	24.856	0.919

3. Hasil Uji Heterokedastisitas Persamaan 1

Heteroskedasticity Test: White

F-statistic	0.907351	Prob. F(14,139)	0.5525
Obs*R-squared	12.89527	Prob. Chi-Square(14)	0.5348
Scaled explained SS	104.8091	Prob. Chi-Square(14)	0.0000

Test Equation:

Dependent Variable: RESID²

Method: Least Squares

Included observations: 154

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.252510	6.775402	-0.627639	0.5313
C_IOS	0.835876	1.224751	0.682487	0.4961
C_IOS ²	-0.006337	0.110404	-0.057396	0.9543
C_IOS*D_LEV	0.914285	3.070139	0.297799	0.7663
C_IOS*E_DPR	-1.793307	2.140910	-0.837638	0.4037
C_IOS*F_ROA	-0.844968	5.798383	-0.145725	0.8843
D_LEV	19.07216	21.96017	0.868489	0.3866
D_LEV ²	-20.84183	19.58247	-1.064310	0.2890
D_LEV*E_DPR	5.975766	18.06824	0.330733	0.7413
D_LEV*F_ROA	-26.22547	60.18241	-0.435766	0.6637
E_DPR	-4.434961	11.37569	-0.389863	0.6972
E_DPR ²	0.263227	0.508903	0.517244	0.6058
E_DPR*F_ROA	11.67896	41.38974	0.282170	0.7782
F_ROA	22.96484	35.68216	0.643594	0.5209
F_ROA ²	-11.18760	74.80972	-0.149547	0.8813

R-squared	0.083735	Mean dependent var	1.765638
Adjusted R-squared	-0.008550	S.D. dependent var	7.381593
S.E. of regression	7.413082	Akaike info criterion	6.936696
Sum squared resid	7638.577	Schwarz criterion	7.232503
Log likelihood	-519.1256	Hannan-Quinn criter.	7.056852
F-statistic	0.907351	Durbin-Watson stat	2.066426
Prob(F-statistic)	0.552527		

4. Hasil Uji Multikolinieritas Persamaan 1

Variance Inflation Factors

Included observations: 154

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.143659	12.12322	NA
C_IOS	0.004861	5.124759	2.605528
D_LEV	0.430064	6.983899	1.156501
E_DPR	0.018616	1.285155	1.032693
F_ROA	2.798196	8.390001	2.808968

5. Hasil Uji Analisis Regresi Linier Bergandadan Uji t Persamaan 1

Dependent Variable: B_PBV

Method: Least Squares

Included observations: 154

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.209799	0.379024	-3.191881	0.0017
C_IOS	0.937578	0.069722	13.44730	0.0000
D_LEV	1.447391	0.655793	2.207085	0.0288
E_DPR	0.040098	0.136441	0.293888	0.7693
F_ROA	6.141092	1.672781	3.671187	0.0003
R-squared	0.822882	Mean dependent var		2.653779
Adjusted R-squared	0.818127	S.D. dependent var		3.167626
S.E. of regression	1.350884	Akaike info criterion		3.471324
Sum squared resid	271.9082	Schwarz criterion		3.569926
Log likelihood	-262.2919	Hannan-Quinn criter.		3.511376
F-statistic	173.0616	Durbin-Watson stat		2.022961
Prob(F-statistic)	0.000000			

Lampiran 11_2 Hasil Uji Persamaan 2

1. Hasil Uji Statistik Deskriptif Persamaan 2

	B_IOS	C_LEV	D_DPR	E_ROA
Mean	2.386919	0.404401	0.404931	0.149822
Median	1.000000	0.401569	0.301959	0.129135
Maximum	15.00000	0.905400	9.000000	0.557703
Minimum	0.377698	0.094303	0.000775	0.004493
Std. Dev.	2.318359	0.180428	0.747931	0.105637
Skewness	2.299152	0.281805	10.02003	1.514372
Kurtosis	10.00931	2.255338	114.9018	5.873046
Jarque-Bera	450.9298	5.596462	82926.48	111.8276
Probability	0.000000	0.060918	0.000000	0.000000
Sum	367.5855	62.27779	62.35938	23.07252
Sum Sq. Dev.	822.3424	4.980828	85.58834	1.707366
Observations	154	154	154	154

2. Hasil Uji Autokorelasi Persamaan 2

Included observations: 154

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
. *		. *		1	0.113 0.113 2.0162 0.156
. .		. .		2	0.032 0.019 2.1760 0.337
. .		. .		3	-0.026 -0.032 2.2863 0.515
. .		. .		4	0.039 0.046 2.5320 0.639
. *		. *		5	0.193 0.188 8.5341 0.129
. .		. .		6	0.018 -0.028 8.5863 0.198
. .		. .		7	0.035 0.028 8.7829 0.269
. .		. .		8	-0.002 0.005 8.7833 0.361
. .		. .		9	0.062 0.050 9.4153 0.400
. .		. .		10	0.072 0.028 10.287 0.416
. .		. .		11	0.046 0.034 10.640 0.474
. .		. .		12	0.028 0.011 10.777 0.548
. .		. .		13	0.018 0.014 10.830 0.625
. .		. .		14	0.024 -0.001 10.930 0.691
. .		. .		15	-0.003 -0.025 10.932 0.757
. .		. .		16	0.009 -0.004 10.947 0.813
. .		. .		17	-0.011 -0.020 10.967 0.858
. .		. .		18	0.011 0.003 10.988 0.895
. .		* .		19	-0.064 -0.079 11.727 0.897
. .		. .		20	-0.025 -0.014 11.844 0.921
. .		* .		21	-0.064 -0.067 12.594 0.922
. .		. .		22	-0.001 0.010 12.594 0.944
. .		. .		23	0.030 0.027 12.759 0.957
. .		. .		24	0.005 0.022 12.764 0.970
. .		. .		25	-0.023 -0.021 12.860 0.978
. .		. .		26	-0.027 0.008 13.002 0.984
. .		. .		27	-0.055 -0.057 13.575 0.985
. .		. .		28	-0.017 -0.006 13.627 0.990
. .		. .		29	0.036 0.049 13.874 0.992
. .		. *		30	0.066 0.080 14.712 0.991
. .		. .		31	-0.020 -0.024 14.791 0.994
. .		. .		32	-0.051 -0.024 15.304 0.994
. .		. .		33	-0.054 -0.040 15.880 0.995
* .		* .		34	-0.121 -0.138 18.790 0.984
. .		. .		35	0.018 0.024 18.853 0.988
* .		* .		36	-0.072 -0.069 19.922 0.986

3. Hasil Uji Heterokedastisitas Persamaan 2

Heteroskedasticity Test: Harvey

F-statistic	4.724550	Prob. F(3,150)	0.0035
Obs*R-squared	13.29532	Prob. Chi-Square(3)	0.0040
Scaled explained SS	15.26258	Prob. Chi-Square(3)	0.0016

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Included observations: 154

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.696070	0.649831	-2.610019	0.0100
C_LEV	-0.589573	1.112236	-0.530079	0.5968
D_DPR	-0.046211	0.249608	-0.185133	0.8534
E_ROA	6.176392	1.900429	3.249998	0.0014
R-squared	0.086333	Mean dependent var	-1.027850	
Adjusted R-squared	0.068060	S.D. dependent var	2.387889	
S.E. of regression	2.305197	Akaike info criterion	4.533840	
Sum squared resid	797.0900	Schwarz criterion	4.612722	
Log likelihood	-345.1057	Hannan-Quinn criter.	4.565882	
F-statistic	4.724550	Durbin-Watson stat	1.803244	
Prob(F-statistic)	0.003523			

4. Hasil Uji Heterokedastisitas Persamaan 2 Setelah Transformasi

Heteroskedasticity Test: White

F-statistic	1.715562	Prob. F(9,144)	0.0904
Obs*R-squared	14.91325	Prob. Chi-Square(9)	0.0933
Scaled explained SS	140.8898	Prob. Chi-Square(9)	0.0000

Test Equation:

Dependent Variable: WGT_RESID²

Method: Least Squares

Included observations: 154

Collinear test regressors dropped from specification

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.750183	3.707728	-1.011451	0.3135
WGT ²	-1.572980	5.176368	-0.303877	0.7617
C_LEV*WGT ²	33.75837	35.75045	0.944278	0.3466
C_LEV*D_DPR*WGT ²	-36.62370	39.22195	-0.933755	0.3520
C_LEV*E_ROA*WGT ²	89.48036	96.42619	0.927967	0.3550
D_DPR ² *WGT ²	2.783174	2.362177	1.178224	0.2407
D_DPR*WGT ²	-0.486928	9.567750	-0.050893	0.9595
D_DPR*E_ROA*WGT ²	-8.128624	23.57640	-0.344778	0.7308
E_ROA ² *WGT ²	-18.07063	45.48862	-0.397256	0.6918
E_ROA*WGT ²	3.102923	21.59631	0.143678	0.8860
R-squared	0.096839	Mean dependent var	2.532659	
Adjusted R-squared	0.040392	S.D. dependent var	11.33938	
S.E. of regression	11.10801	Akaike info criterion	7.715941	
Sum squared resid	17767.86	Schwarz criterion	7.913146	
Log likelihood	-584.1275	Hannan-Quinn criter.	7.796045	
F-statistic	1.715562	Durbin-Watson stat	2.087038	
Prob(F-statistic)	0.090434			

5. Hasil Uji Multikolinieritas Persamaan 2

Variance Inflation Factors

Included observations: 154

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.160774	9.522022	NA
C_LEV	0.946000	4.170562	1.040113
D_DPR	0.110484	2.203185	1.014809
E_ROA	1.687181	4.225791	1.044702

6. Hasil Uji Analisis Regresi Linier Berganda dan Uji t Persamaan 2

Dependent Variable: B_IOS

Method: Least Squares

Included observations: 154

Weighting series: C_LEV

Weight type: Standard deviation (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.568101	0.400966	-1.416830	0.1586
C_LEV	2.407006	0.972625	2.474751	0.0144
D_DPR	-0.249183	0.332391	-0.749669	0.4546
E_ROA	14.74306	1.298915	11.35028	0.0000

Weighted Statistics

R-squared	0.462527	Mean dependent var	2.214916
Adjusted R-squared	0.451777	S.D. dependent var	2.494621
S.E. of regression	1.612512	Akaike info criterion	3.819095
Sum squared resid	390.0295	Schwarz criterion	3.897977
Log likelihood	-290.0703	Hannan-Quinn criter.	3.851136
F-statistic	43.02788	Durbin-Watson stat	1.679732
Prob(F-statistic)	0.000000	Weighted mean dep.	2.525157

Unweighted Statistics

R-squared	0.530193	Mean dependent var	2.386919
Adjusted R-squared	0.520797	S.D. dependent var	2.318359
S.E. of regression	1.604872	Sum squared resid	386.3422
Durbin-Watson stat	1.595979		