

# Lampiran

Lampiran 1 : Daftar Perusahaan

NO	NAMA PERUSAHAAN
1	PT Astra Agro Lestari Tbk.(AALI)
2	PT Tiga Pilar Sejahtera Food Tbk.(AISA)
3	PT Argha Karya Prima Industry Tbk. (AKPI)
4	PT Alumindo Light Metal Industry Tbk. (ALMI)
5	PT Asahimas Flat Glass Tbk. (AMFG)
6	PT Arwana Citramulia Tbk. (ARNA)
7	PT Astra International Tbk. (ASII)
8	PT Astra Otoparts Tbk (AUTO)
9	PT Sepatu Bata Tbk. (BATA)
10	PT Indo Kordsa Tbk (BRAM)
11	PT Berlina Tbk. (BRNA)
12	PT Budi Acid Jaya Tbk. (BUDI)
13	PT Cahaya Kalbar Tbk. (CEKA)
14	PT Charoen Pokphand Indonesia Tbk. (CPIN)
15	PT Cutra Turbindo Tbk. (CTBN)
16	PT Delta Djakarta Tbk (DLTA)
17	PT darya varia Laboratoria Tbk. (DVLA)
18	PT Ekadharma International (EKAD)
19	PT Ever Shine Textile Industry Tbk (ESTI)
20	PT Fajar Surya Wisesa Tbk (FASW)
21	PT Goodyear Indonesia Tbk (GDYR)
22	PT Gudang Garam Tbk (GGRM)
23	PT Gajah Tunggal Tbk (GJTL)
24	PT Hanjaya Mandala Sampoerna Tbk (HMSP)
25	PT Indofood CBP Sukses Makmur Tbk (ICBP)
26	PT Champion Pasific Indonesia Tbk. (IGAR)
27	PT Sumi Indo Kabel Tbk (IKBI)
28	PT Indofarma Tbk (INAF)
29	PT Indal Aluminium Industri Tbk (INAI)
30	PT Indofood Sukses Makmue Tbk (INDF)
31	PT Indospring Tbk (INDS)
32	PT Indah Kiat Pulp & Paper Tbk (INKP)
33	PT Indocement Tunggal Prakarsa Tbk (INTP)
34	PT Indopoly Swakarsa Industri Tbk (IPOL)
35	PT Jembo Cable Company Tbk (JECC)
36	PT Japfa Compeed Indonesia Tbk (JPFA)
37	PT Kimia Farma Tbk (KAEF)
38	PT KMI Wire and Cable Tbk (KBLI)
39	PT Kebelindo Murni Tbk. (KBLM)
40	PT Keramik Alam Asri Industri Tbk (KIAS)
41	PT Kalbe Farma Tbk (KLBF)

42	PT Krakatau Steel (Persero) Tbk (KRAS)
43	PT Lion Metal Works Tbk (LION)
44	PT Lionmesh Prima Tbk (LMSH)
45	PT Multistrada Arah Sarana Tbk (MASA)
46	PT Martina Berto Tbk (MBTO)
47	PT Merck Tbk (MERK)
48	PT Multi Bintang Indonesia Tbk (MLBI)
49	PT Mustika Ratu Tbk (MRAT)
50	PT Multi Bintang Indonesia (MYOR)
51	PT Pelat Timah Nusantara Tbk (NIKL)
52	PT Sat Nusa Persada Tbk (PTSN)
53	PT Nippon Indosari Corporindo (ROTI)
54	PT Supreme Cable Manufacturing and Commerce Tbk (SCCO)
55	PT Industri Jamu Farmasi Sido Muncul Tbk (SIDO)
56	PT Sekar Bumi Tbk (SKBM)
57	PT Sekar Laut (SKLT)
58	PT Semen Baturaja Persero Tbk (SMBR)
59	PT Semen Indonesia Tbk (SMGR)
60	PT Taisho Pharmaceutical Indonesia Tbk (SQBI)
61	PT Sri REjeki Isman Tbk (SRIL)
62	PT Tunas Alfin Tbk (TALF)
63	PT Tembaga Mulia Semanan (TBMS)
64	PT Mandom Indonesia Tbk (TCID)
65	PT Trias Sentosa Tbk (TRST)
66	PT Pabrik Kertas Tjiwi Kimia Tbk. (TKIM)
67	PT Surya Toto Indonesia (TOTO)
68	PT Chandra Asri Petrochemical (TPIA)
69	PT Trisula International Tbk (TRIS)
70	PT Tempo Scan Pasific (TSPC)
71	PT Unggul Indah Cahaya Tbk (UNIC)
72	PT Unilever Indonesia Tbk (UNVR)
73	PT Voksel Electronic Tbk (VOKS)
74	PT Wijaya Karya Beton Tbk (WTON)
75	PT Wishmilak Inti Makmur (WIIM)

Lampiran 2 : Tabulaasi Data Perhitungan Variabel -Variabel

Psh	tahun	DPR	ROE	IOS	DER	Cash Position
AALI	2010	47.9042	28.20946	2.36E+00	17.89588	114.2052
	2011	43.7933	29.65248	1.73E+00	21.10496	57.11418

	2012	28.6524	26.19911	1.42E+00	32.61372	8.758527
	2013	41.8699	18.85739	1.64E+00	45.72843	18.86246
	2014	43.6319	21.83441	1.39E+00	56.77593	14.86713
AISA	2012	9.1954	12.47454	5.75E-01	90.19746	8.395666
ALMI	2010	49.2958	8.64436	3.14E-01	197.3837	15.68344
AMFG	2010	10.4849	17.95911	6.48E-01	28.74409	166.0566
	2012	10.0125	14.10649	6.87E-01	26.79317	151.8791
ARNA	2010	34.0909	19.30179	6.56E-01	110.3681	13.04007
	2011	38.4615	19.8581	6.96E-01	72.09302	3.90528
	2012	46.5116	26.23709	8.25E+00	54.98472	16.22275
	2013	46.1539	30.93053	3.28E+00	47.72411	10.30852
ASII	2010	14.0746	29.40074	1.57E+00	92.96291	18.99764
	2012	27.027	25.00724	1.43E+00	102.9461	20.40496
	2013	25.5973	22.32644	1.10E+00	101.5237	26.08555
	2014	27.7879	18.40946	1.06E+00	96.1612	28.4292
AUTO	2010	27.2784	29.89488	5.48E+00	36.1358	38.7914
	2011	5.23013	23.41041	1.18E+00	47.45677	19.3045
	2012	31.1828	19.62464	1.11E+00	61.92309	23.68479
	2013	38.8889	10.89535	6.62E-01	32.00128	55.37212
	2014	30.1255	11.33911	7.08E-01	41.84354	33.05114
BATA	2012	22.216	17.89552	8.86E-01	48.16149	5.61307
BRAM	2011	40.9836	4.575007	4.46E-01	38.14467	35.55983
	2014	27.3224	9.541117	5.49E-01	72.57033	4.931421
BRNA	2010	33.7079	16.4388	5.11E-01	145.9802	18.78083
	2014	19.3182	16.5115	6.56E-01	264.1313	19.44699
BUDI	2010	41.6667	5.751799	5.61E-01	145.3377	21.89751

CEKA	2013	45.8716	12.27997	4.08E-01	102.4754	5.706198
CPIN	2010	5.93472	49.57496	2.84E+00	45.67166	90.11175
	2012	28.2209	32.78767	3.06E+00	51.0265	44.04277
	2013	29.8701	25.41167	2.33E+00	57.99774	49.28356
	2014	16.8224	15.96087	2.36E+00	90.6414	19.80711
CTBN	2010	87.8641	16.39108	8.59E-01	143.3931	32.30471
	2012	71.4628	23.13362	1.04E+00	61.00823	37.79502
	2013	3.24786	25.28423	8.41E-01	81.67377	37.58186
DLTA	2010	115.106	24.6168	1.38E+00	19.4191	278.289
DVLA	2010	30.303	17.30888	8.87E-01	33.32927	144.3306
	2012	26.3158	17.6947	9.71E-01	27.70437	152.7827
	2013	19.6429	13.75266	1.15E+00	30.10278	146.9794
EKAD	2012	11.4286	25.64044	5.93E-01	42.66947	8.591975
	2013	12.3288	21.58951	5.40E-01	44.54793	10.00559
	2014	15	15.29325	6.01E-01	50.56754	10.39144
ESTI	2011	50	1.270582	5.92E-01	147.4085	7.868114
FASW	2014	42.8571	5.274345	4.54E-01	239.337	3.424572
GDYR	2010	263.158	16.04335	2.70E+00	176.2319	18.58519
	2012	17.4603	12.65694	5.16E-01	134.9983	12.55785
	2013	27.4223	8.24245	5.75E-01	97.50352	15.8316
GGRM	2010	40.1643	19.88374	1.54E+00	44.44653	14.72835
	2011	38.8048	20.19517	2.03E+00	59.21478	8.089768
	2012	37.8251	15.29262	1.71E+00	56.01659	9.31582
	2014	28.5307	16.23684	1.49E+00	75.21168	6.677463
HMSP	2010	18.43	62.86604	5.07E+00	100.9321	32.82113
	2012	58.1135	73.67833	8.27E+00	97.22497	6.585195

	2013	37.5912	76.3527	8.11E+00	93.60137	5.421374
ICBP	2010	39.726	19.10464	1.29E+00	44.8356	126.1546
	2012	33.3333	14.26879	6.76E-01	73.75384	102.0067
	2013	48.4694	17.23589	1.88E+00	60.31432	117.6637
	2014	51.2702	16.77086	2.12E+00	65.62699	125.761
IGAR	2011	141.509	19.03808	7.39E-01	22.36653	246.4848
	2012	95.2381	18.38953	7.09E-01	29.05189	82.6049
IKBI	2010	66.6667	0.934145	3.68E-01	22.0115	136.0723
	2014	34.1772	2.993244	2.82E-01	22.84525	134.306
INAF	2012	7.14286	6.519746	7.05E-01	82.83577	52.69586
INDF	2010	39.5833	17.59259	1.08E+00	133.5928	105.8853
	2012	33.3333	14.26879	6.76E-01	73.75384	102.0067
	2013	24.1497	13.45016	6.82E-01	103.509	70.18631
	2014	40.146	11.67307	6.47E-01	108.446	62.41872
INDS	2012	111.502	11.79581	5.77E-01	46.47357	17.79235
	2013	12.7714	23.4638	4.58E-01	25.31015	114.1661
	2014	28.2051	6.996481	3.92E-01	24.85059	25.28236
INKP	2014	3.48432	5.238144	2.93E-01	170.6921	9.496926
INTP	2010	30.0228	24.66044	1.92E+00	17.17122	347.6181
IPOL	2010	11.1111	15.72907	7.37E-01	102.5674	39.32717
	2012	10	5.350199	4.05E-01	100.5578	6.649396
JPFA	2011	23.8854	17.17594	9.23E-01	118.3794	26.69182
	2012	3.99202	22.61934	1.18E+00	130.122	24.75789
	2013	3.24675	12.61527	1.07E+00	184.4034	40.03083
	2012	16.2162	14.27396	1.22E+00	44.03739	58.91799
	2014	11.6279	13.21983	1.90E+00	64.66759	67.0744

KBLI	2012	25.6	14.81575	2.79E-01	37.45612	27.97418
KIAS	2014	33.3333	4.35748	5.65E-01	11.13692	155.9321
KLBF	2011	60.5263	23.63009	2.24E+00	26.98951	140.522
	2012	54.2857	24.03853	3.08E+00	27.75926	98.31071
	2013	39.5349	23.57941	2.90E+00	33.11895	53.98267
	2014	42.2222	21.68801	3.68E+00	26.56036	79.40794
KRAS	2011	23.0769	9.877776	5.77E-01	107.741	39.03999
LION	2011	30	17.39224	3.98E-01	21.10673	375.0937
	2013	32.1285	15.57564	6.56E-01	19.91034	319.8434
LMSH	2013	13.3511	13.02006	2.44E+00	28.26973	149.1479
MASA	2010	3.47705	10.80831	6.49E-01	86.50462	4.537157
	2011	8.57633	8.079333	2.44E-01	168.0406	1.710424
MBTO	2011	25	10.65132	4.91E-01	35.23526	168.1259
MERK	2010	84.1788	32.72409	2.52E+00	19.76547	205.2131
	2011	0.07752	46.77609	2.54E+00	18.2538	387.7841
	2013	0.07661	34.25195	3.46E+00	36.06426	124.631
	2014	80.237	32.77496	2.72E+00	29.42237	198.2838
MLBI	2010	0.0999	93.99326	5.00E+00	141.2743	32.68616
	2011	28.8609	95.68407	5.80E+00	130.2257	37.64497
MRAT	2011	26.6667	7.195009	3.11E-01	17.87355	122.3729
	2012	21.25	8.921005	2.92E-01	18.03274	101.5602
MYOR	2011	20.6022	19.95431	1.86E+00	172.1957	17.62479
	2012	23.7358	24.2136	2.06E+00	170.6295	69.60852
NIKL	2010	33.3333	15.30006	9.38E-01	88.2681	67.15464
	2013	100	0.647464	3.83E-01	189.7801	10.94302
PTSN	2012	11.2	1.82717	3.05E-01	71.8353	1.900782

ROTI	2010	25.2525	21.90681	2.50E+00	24.76946	130.3144
	2012	25.1701	22.37447	4.33E+00	80.75766	19.37623
	2013	1.92308	20.06953	2.71E+00	131.5002	31.58743
SCCO	2010	30.4054	14.34798	4.39E-01	172.1562	14.07232
	2011	31.8352	21.15077	5.48E-01	180.3298	31.31201
	2012	30.2663	25.95265	5.65E-01	127.3425	31.81034
	2013	29.3542	14.83329	5.66E-01	149.0114	28.20572
SKBM	2014	12.6316	28.03183	1.12E+00	104.3138	48.67237
SKLT	2012	25	6.149842	4.94E-01	92.88015	5.102167
SMGR	2010	40.1945	30.14159	1.97E+00	28.19865	145.5512
	2011	49.6252	27.06293	1.98E+00	34.5294	116.8392
	2012	44.284	27.12182	2.19E+00	46.32148	62.63205
	2013	41.2361	26.83925	1.65E+00	41.226	76.8361
	2014	39.8089	22.34719	1.65E+00	37.2452	93.41359
SRIL	2013	11.7647	15.55203	1.11E+00	141.0322	3.334636
	2014	20.6897	19.2075	6.54E-01	199.921	134.9947
TALF	2014	9.30233	17.65381	9.39E-01	32.13659	143.4213
TCID	2010	51.9878	13.85849	7.02E-01	10.41224	225.8423
	2011	53.0086	13.74884	6.97E-01	10.82424	157.0575
	2012	49.3333	13.74909	8.94E-01	15.02076	135.6494
	2013	46.3079	13.57272	9.08E-01	23.9192	36.30958
	2014	42.5287	13.62738	1.20E+00	44.38872	19.56388
TKIM	2010	4.79233	6.895706	4.03E-01	244.9561	39.4293
	2014	4.87805	2.369576	2.21E-01	191.0894	23.82624
TOTO	2011	22.6501	28.759	1.38E+00	76.13383	48.12443
	2012	20.9205	26.35329	1.55E+00	69.53054	44.60011



	2013	20.9205	22.8415	1.55E+00	68.60687	50.85469
	2014	40.404	23.92917	1.37E+00	64.66059	15.8927
TPIA	2013	43.4783	0.971794	5.05E-01	123.0079	39.1571
TRIS	2013	20.8333	17.0719	6.34E-01	59.05046	41.54573
TSPC	2010	36.6973	18.48538	1.24E+00	35.72622	178.2839
	2011	57.6923	19.21607	1.59E+00	39.54251	158.8717
	2012	52.4476	19.1929	2.10E+00	38.16789	150.524
UNIC	2011	61.2245	4.343472	3.18E-01	96.3431	11.3789
	2012	71.6981	1.495812	3.05E-01	77.67234	13.14738
	2013	45.2174	4.948062	2.37E-01	85.15324	12.92358
VOKS	2012	28.2486	24.37892	6.20E-01	181.5742	14.62501
	2013	30.1587	16.94215	7.82E-01	57.29146	40.42704
	2014	25.9259	13.19577	6.83E-01	56.00059	17.10404
WTON	2014	48.1482	14.48501	2.13E+00	70.83167	68.79455
AKPI	2013	6.20438	18.0767	3.61E-01	102.5157	12.17957
	2014	32	1.633114	3.63E-01	114.9876	7.773501
TIRT	2014	21.7391	3.738647	3.78E-01	85.14323	10.73404
GJTL	2010	5.04202	23.55313	9.92E-01	194.0956	32.71672
	2011	3.69004	21.35146	1.03E+00	160.7673	20.22951
	2012	8.65385	19.82544	5.82E+00	134.9195	29.95159
	2013	10.2041	5.947615	5.19E-01	168.1533	67.4235
	2014	11.9048	4.91029	4.60E-01	168.1283	30.71488
KBLM	2010	50	1.726605	3.94E-01	77.30276	8.808061
	2011	17.6471	7.776514	3.42E-01	163.1136	3.34232
	2012	14.2857	9.002213	3.50E-01	173.0697	1.657883

Lampiran 3 : Data Sebelum Outlier

1. Kebijakan deviden

$$DPR_{it} = \frac{\text{deviden per lembar saham}_{it}}{\text{laba per lembar saham}_{it}} \times 100\%$$

NO	PERUSAHAAN	TAHUN	DIVIDEN	EAT	DPR
1	AALI	2010	640	1,336	47.90419
		2011	695	1,587	43.79332
		2012	455	1,588	28.65239
		2013	515	1,230	41.86992
		2014	716	1,641	43.63193
2	AISA	2012	8	87	9.195402
3	ALMI	2010	70	142	49.29577
4	AMFG	2010	80	763	10.48493
		2012	80	799	10.01252
5	ARNA	2010	15	44	34.09091
		2011	20	52	38.46154
		2012	40	86	46.51163
		2013	60	130	46.15385
6	ASII	2010	600	4,263	14.0746
		2012	150	555	27.02703
		2013	150	586	25.59727
		2014	152	547	27.78793
7	AUTO	2010	434	1,591	27.27844
		2011	75	1,434	5.230126
		2012	87	279	31.1828

		2013	84	216	38.88889
		2014	72	239	30.12552
8	BATA	2012	1,185	5,334	22.21597
9	BRAM	2011	50	122	40.98361
		2014	100	366	27.3224
10	BRNA	2010	90	267	33.70787
		2014	17	88	19.31818
11	BUDI	2010	5	12	41.66667
12	CEKA	2013	100	218	45.87156
13	CPIN	2010	40	674	5.934718
		2012	46	163	28.22086
		2013	46	154	29.87013
		2014	18	107	16.82243
14	CTBN	2010	181	206	87.86408
		2012	298	417	71.46283
		2013	19	585	3.247863
15	DLTA	2010	10,500	9,122	115.1063
		2012	11,500	13,328	86.28451
		2013	12,000	16,892	71.03955
16	DVLA	2010	30	99	30.30303
		2012	35	133	26.31579
		2013	22	112	19.64286
17	EKAD	2012	8	70	11.42857
		2013	9	73	12.32877
		2014	9	60	15
18	ESTI	2011	1	2	50

19	FASW	2014	15	35	42.85714
20	GDYR	2010	250	95	263.1579
		2011	260	28	928.5714
		2012	275	1,575	17.46032
		2013	300	1,094	27.4223
21	GGRM	2010	880	2,191	40.16431
		2011	1000	2,577	38.80481
		2012	800	2,115	37.82506
		2014	800	2,804	28.53067
22	HMSP	2010	270	1,465	18.43003
		2012	1,300	2,237	58.11354
		2013	927	2,466	37.59124
23	ICBP	2010	116	292	39.72603
		2012	185	555	33.33333
		2013	190	392	48.46939
		2014	222	433	51.27021
24	IGAR	2011	75	53	141.5094
		2012	40	42	95.2381
25	IKBI	2010	10	15	66.66667
		2014	27	79	34.17722
26	INAF	2012	1	14	7.142857
27	INAI	2014	35	70	50
28	INDF	2010	133	336	39.58333
		2012	185	555	33.33333
		2013	142	588	24.14966
		2014	220	548	40.14599

29	INDS	2012	475	426	111.5023
		2013	100	783	12.77139
		2014	55	195	28.20513
30	INKP	2014	10	287	3.484321
31	INTP	2010	263	876	30.02283
32	IPOL	2010	3	27	11.11111
		2012	1	10	10
33	JECC	2011	190	110	172.7273
		2012	120	212	56.60377
34	JPFA	2011	75	314	23.88535
		2012	20	501	3.992016
		2013	10	308	3.246753
35	KAEF	2010	3,376	25	13504
		2012	6	37	16.21622
		2014	5	43	11.62791
36	KBLI	2012	8	31.25	25.6
37	KIAS	2014	2	6	33.33333
38	KLBF	2011	92	152	60.52632
		2012	19	35	54.28571
		2013	17	43	39.53488
		2014	19	45	42.22222
39	KRAS	2011	15	65	23.07692
40	LION	2011	300	1,000	30
		2013	400	1,245	32.12851
41	LMSH	2013	200	1,498	13.35113
42	MASA	2010	1	28.76	3.477051

		2011	2	23.32	8.576329
43	MBTO	2011	10	40	25
44	MERK	2010	4,464	5,303	84.17877
		2011	8	10,320	0.077519
		2012	4	4,813	0.083108
		2013	6	7,832	0.076609
		2014	6,500	8,101	80.23701
45	MLBI	2010	21	21,021	0.0999
		2011	6,950	24,081	28.86093
		2012	15	21,519	0.069706
		2013	46,076	56,593	81.41643
		2014	138	37,402	0.368964
46	MRAT	2011	16	60	26.66667
		2012	17	80	21.25
47	MYOR	2011	130	631	20.60222
		2012	230	969	23.73581
48	NIKL	2010	10	30	33.33333
		2013	1	1	100
49	PTSN	2012	0.56	5	11.2
50	ROTI	2010	25	99	25.25253
		2012	37	147	25.17007
		2013	3	156	1.923077
51	SCCO	2010	90	296	30.40541
		2011	170	534	31.83521
		2012	250	826	30.26634
		2013	150	511	29.35421

52	SIDO	2014	24	28	85.71429
53	SKBM	2014	12	95	12.63158
54	SKLT	2012	3	12	25
55	SMBR	2013	8	32	25
		2014	8	33	24.24242
56	SMGR	2010	248	617	40.19449
		2011	331	667	49.62519
		2012	368	831	44.284
		2013	407	987	41.23607
		2014	375	942	39.80892
57	SQBI	2011	11	11,725	0.093817
		2012	13	13,208	0.098425
		2013	14	14,602	0.095877
58	SRIL	2013	2	17	11.76471
		2014	6	29	20.68966
59	TALF	2014	4	43	9.302326
60	TBMS	2011	200	241	82.98755
61	TCID	2010	340	654	51.98777
		2011	370	698	53.0086
		2012	370	750	49.33333
		2013	370	799	46.30788
		2014	370	870	42.52874
62	TKIM	2010	15	313	4.792332
		2014	10	205	4.878049
63	TOTO	2011	1,000	4,415	22.65006
		2012	100	478	20.9205

		2013	100	478	20.9205
		2014	120	297	40.40404
64	TPIA	2013	10	23	43.47826
65	TRIS	2013	10	48	20.83333
		2014	10	34	29.41176
66	TSPC	2010	40	109	36.69725
		2011	75	130	57.69231
		2012	75	143	52.44755
67	UNIC	2011	90	147	61.22449
		2012	38	53	71.69811
		2013	104	230	45.21739
68	UNVR	2010	344	444	77.47748
		2012	334	634	52.68139
		2013	371	702	52.849
69	VOKS	2012	50	177	28.24859
70	WIIM	2013	19	63	30.15873
		2014	14	54	25.92593
71	WTON	2014	13	27	48.14815
72	AKPI	2013	17	274	6.20438
		2014	8	25	32
73	TRST	2014	5	23	21.73913
74	GJTL	2010	12	238	5.042017
		2011	10	271	3.690037
		2012	27	312	8.653846
		2013	10	98	10.20408
		2014	10	84	11.90476



75	KBLM	2010	2	4	50
		2011	3	17	17.64706
		2012	3	21	14.28571

## 2. Profitabilitas

$$ROE_{it} = \frac{\text{Laba bersih}_{it}}{\text{equity}_{it}} \times 100\%$$

NO	PERUSAHAAN	TAHUN	Laba brsih	total modal	ROE
1	AALI	2010	2,103,652	7,457,257	28.20946
		2011	2,498,565	8,426,158	29.65248
		2012	2,453,654	9,365,411	26.19911
		2013	1,936,250	10,267,859	18.85739
		2014	2,584,645	11,837,486	21.83441
2	AISA	2012	253,664	2,033,453	12.47454
3	ALMI	2010	43,723	505,798	8.64436
4	AMFG	2010	330,973	1,842,925	17.95911
		2012	346,609	2,457,089	14.10649
5	ARNA	2010	80,114	415,060	19.30179
		2011	95,949	483,173	19.8581
		2012	158,684	604,808	26.23709
		2013	237,698	768,490	30.93053
6	ASII	2010	17,255,000	58,689,000	29.40074
		2012	22,460,000	89,814,000	25.00724
		2013	23,708,000	106,188,000	22.32644
		2014	22,151,000	120,324,000	18.40946
7	AUTO	2010	1,226,631	4,103,147	29.89488
		2011	1,105,649	4,722,894	23.41041

		2012	1,076,431	5,485,099	19.62464
		2013	1,041,460	9,558,754	10.89535
		2014	1,150,174	10,143,426	11.33911
8	BATA	2012	69,343	387,488	17.89552
9	BRAM	2011	54,979	1,201,725	4.575007
		2014	211,975	2,221,700	9.541117
10	BRNA	2010	36,817	223,964	16.4388
		2014	60,494	366,375	16.5115
11	BUDI	2010	46,130	802,010	5.751799
12	CEKA	2013	64,872	528,275	12.27997
13	CPIN	2010	2,210,266	4,458,432	49.57496
		2012	2,680,872	8,176,464	32.78767
		2013	2,528,690	9,950,900	25.41167
		2014	1,746,644	10,943,289	15.96087
14	CTBN	2010	165,149	1,007,554	16.39108
		2012	333,888	1,443,302	23.13362
		2013	468,158	1,851,581	25.28423
15	DLTA	2010	146,066	593,359	24.6168
		2012	213,421	598,212	35.67648
		2013	270,498	676,558	39.98149
16	DVLA	2010	110,881	640,602	17.30888
		2012	148,909	841,546	17.6947
		2013	125,796	914,703	13.75266
17	EKAD	2012	49,224	191,978	25.64044
		2013	51,320	237,708	21.58951
		2014	41,781	273,199	15.29325
18	ESTI	2011	3,271	257,441	1.270582
19	FASW	2014	86,746	1,644,678	5.274345
20	GDYR	2010	66,676	415,599	16.04335

		2011	19,555	427,788	4.571189
		2012	64,538	509,902	12.65694
		2013	56,864	689,892	8.24245
21	GGRM	2010	4,214,789	21,197,162	19.88374
		2011	4,958,102	24,550,928	20.19517
		2012	4,068,711	26,605,713	15.29262
		2014	5,395,293	33,228,720	16.23684
22	HMSP	2010	6,421,429	10,214,464	62.86604
		2012	9,805,421	13,308,420	73.67833
		2013	10,807,957	14,155,305	76.3527
23	ICBP	2010	1,704,047	8,919,546	19.10464
		2012	4,871,745	34,142,674	14.26879
		2013	2,286,639	13,266,731	17.23589
		2014	2,522,328	15,039,947	16.77086
24	IGAR	2011	55,322	290,586	19.03808
		2012	44,508	242,029	18.38953
25	IKBI	2010	4,600	492,429	0.934145
		2014	24,072	804,211	2.993244
26	INAF	2012	42,385	650,102	6.519746
27	INAI	2014	22,059	145,842	15.12527
28	INDF	2010	2,952,858	16,784,671	17.59259
		2012	4,871,745	34,142,674	14.26879
		2013	5,161,247	38,373,129	13.45016
		2014	4,812,618	41,228,376	11.67307
29	INDS	2012	134,068	1,136,573	11.79581
		2013	411,289	1,752,866	23.4638
		2014	127,918	1,828,319	6.996481
30	INKP	2014	1,568,851	29,950,514	5.238144
31	INTP	2010	3,224,942	13,077,390	24.66044

32	IPOL	2010	172,334	1,095,640	15.72907
		2012	72,959	1,363,669	5.350199
33	JECC	2011	28,783	127,497	22.57543
		2012	32,011	142,876	22.40474
34	JPFA	2011	650,169	3,785,347	17.17594
		2012	1,077,433	4,763,327	22.61934
		2013	661,699	5,245,222	12.61527
35	KAEF	2010	138,716	1,114,034	12.45168
		2012	205,764	1,441,534	14.27396
		2014	236,531	1,789,213	13.21983
36	KBLI	2012	125,214	845,141	14.81575
37	KIAS	2014	92,239	2,116,797	4.35748
38	KLBF	2011	1,539,721	6,515,935	23.63009
		2012	1,772,035	7,371,644	24.03853
		2013	2,004,244	8,499,976	23.57941
		2014	2,129,215	9,817,476	21.68801
39	KRAS	2011	1,022,843	10,354,993	9.877776
40	LION	2011	52,535	302,060	17.39224
		2013	64,761	415,784	15.57564
41	LMSH	2013	14,383	110,468	13.02006
42	MASA	2010	176,082	1,629,135	10.80831
		2011	142,764	1,767,027	8.079333
43	MBTO	2011	42,663	400,542	10.65132
44	MERK	2010	118,794	363,017	32.72409
		2011	231,159	494,182	46.77609
		2012	107,808	416,742	25.86924
		2013	175,445	512,219	34.25195
		2014	181,472	553,691	32.77496
45	MLBI	2010	442,916	471,221	93.99326

		2011	507,382	530,268	95.68407
		2012	453,405	329,844	137.4604
		2013	1,192,419	987,533	120.7473
		2014	788,057	553,797	142.3007
46	MRAT	2011	25,789	358,429	7.195009
		2012	34,425	385,887	8.921005
47	MYOR	2011	483,826	2,424,669	19.95431
		2012	742,837	3,067,850	24.2136
48	NIKL	2010	74,576	487,423	15.30006
		2013	3,411	526,825	0.647464
49	PTSN	2012	9,484	519,054	1.82717
50	ROTI	2010	99,775	455,452	21.90681
		2012	149,150	666,608	22.37447
		2013	158,015	787,338	20.06953
51	SCCO	2010	60,764	423,502	14.34798
		2011	109,826	519,253	21.15077
		2012	169,742	654,045	25.95265
		2013	104,962	707,611	14.83329
52	SIDO	2014	414,200	2,634,659	15.7212
53	SKBM	2014	89,116	317,910	28.03183
54	SKLT	2012	7,963	129,483	6.149842
55	SMBR	2013	312,184	2,466,957	12.65462
		2014	328,336	2,717,247	12.08341
56	SMGR	2010	3,659,114	12,139,753	30.14159
		2011	3,955,273	14,615,097	27.06293
		2012	4,926,640	18,164,855	27.12182
		2013	5,852,023	21,803,976	26.83925
		2014	5,587,346	25,002,452	22.34719
57	SQBI	2011	120,059	302,500	39.68893

		2012	135,249	325,359	41.56916
		2013	149,521	347,052	43.08317
58	SRIL	2013	363,142	2,335,014	15.55203
		2014	556,594	2,897,795	19.2075
59	TALF	2014	57,654	326,581	17.65381
60	TBMS	2011	27,236	157,836	17.25589
61	TCID	2010	131,445	948,480	13.85849
		2011	140,295	1,020,413	13.74884
		2012	150,803	1,096,822	13.74909
		2013	160,564	1,182,991	13.57272
		2014	174,908	1,283,504	13.62738
62	TKIM	2010	418,729	6,072,315	6.895706
		2014	274,438	11,581,734	2.369576
63	TOTO	2011	218,724	760,541	28.759
		2012	236,696	898,165	26.35329
		2013	236,558	1,035,650	22.8415
		2014	294,614	1,231,192	23.92917
64	TPIA	2013	101,988	10,494,813	0.971794
65	TRIS	2013	48,195	282,306	17.0719
		2014	309,510	193,750	159.7471
66	TSPC	2010	488,889	2,644,733	18.48538
		2011	585,309	3,045,935	19.21607
		2012	643,568	3,353,156	19.1929
67	UNIC	2011	56,298	1,296,152	4.343472
		2012	20,212	1,351,239	1.495812
		2013	88,295	1,784,436	4.948062
68	UNVR	2010	3,386,970	4,045,419	83.72359
		2012	4,839,145	3,968,365	121.943
		2013	5,352,625	4,254,670	125.8059

69	VOKS	2012	147,021	603,066	24.37892
70	WIIM	2013	132,379	781,359	16.94215
		2014	112,748	854,425	13.19577
71	WTON	2014	322,404	2,225,777	14.48501
72	AKPI	2013	186,070	1,029,336	18.0767
		2014	16,918	1,035,935	1.633114
73	TRST	2014	65,856	1,761,493	3.738647
74	GJTL	2010	830,624	3,526,597	23.55313
		2011	946,046	4,430,825	21.35146
		2012	1,086,114	5,478,384	19.82544
		2013	340,488	5,724,782	5.947615
		2014	293,797	5,983,292	4.91029
75	KBLM	2010	3,922	227,151	1.726605
		2011	19,003	244,364	7.776514
		2012	23,833	264,746	9.002213

### 3. IOS

$$a. MBVE_{it} = \frac{\text{lembar saham beredar}_{it} \times \text{harga penutupan}_{it}}{\text{total ekuitas}_{it}} \times 100\%$$

no	Perusahaan	Tahun	Kas	Closing price	Total modal	MBVE
1	AALI	2010	1,240,781	26,200	7,457,257	5.5429289
		2011	838,190	21,700	8,426,158	4.0630042
		2012	227,769	19,700	9,365,411	3.3186123
		2013	709,090	25,100	10,267,859	3.8566565
		2014	611,181	24,250	11,837,486	3.2319854
2	AISA	2012	102,175	1,080	2,033,453	1.2210363
3	ALMI	2010	152,770	840	505,798	0.5115085

4	AMFG	2010	541,102	5,800	1,842,925	1.3658722
		2012	648,021	8,300	2,457,089	1.4660438
5	ARNA	2010	40,054	290	415,060	1.2823537
		2011	10,037	365	483,173	1.3864715
		2012	45,047	1,640	604,808	19.9070561
		2013	32,140	820	768,490	7.8335091
6	ASII	2010	7,005,000	54,550	58,689,000	3.7628479
		2012	11,055,000	7,600	89,814,000	3.4256909
		2013	18,557,000	6,800	106,188,000	2.5924602
		2014	20,902,000	7,425	120,324,000	2.4981748
7	AUTO	2010	485,564	13,950	4,103,147	13.1096893
		2011	365,399	3,400	4,722,894	2.7759139
		2012	651,750	3,700	5,485,099	2.6010729
		2013	1,473,625	3,650	9,558,754	1.4724035
		2014	1,275,050	4,200	10,143,426	1.5966139
8	BATA	2012	9,445	60,000	387,488	2.0129656
9	BRAM	2011	107,779	2,150	1,201,725	0.8050927
		2014	47,395	5,000	2,221,700	1.0127380
10	BRNA	2010	41,506	1,600	223,964	0.9858727
		2014	107,952	705	366,375	1.3277380
11	BUDI	2010	177,762	220	802,010	1.0579512
12	CEKA	2013	29,613	1,500	528,275	0.8447305
13	CPIN	2010	1,316,840	1,840	4,458,432	6.7777113
		2012	954,694	3,650	8,176,464	7.3201103
		2013	1,146,852	3,375	9,950,900	5.5616326
		2014	884,831	3,780	10,943,289	5.6641509
14	CTBN	2010	387,180	2,500	1,007,554	1.9850053
		2012	275,517	4,400	1,443,302	2.4388520
		2013	511,273	4,500	1,851,581	1.9451872



15	DLTA	2010	248,782	120,000	593,359	3.2384808
		2012	290,769	255,000	598,212	6.8259432
		2013	433,776	380,000	676,558	8.9940682
16	DVLA	2010	252,466	1,170	640,602	2.0455759
		2012	292,912	1,690	841,546	2.2491937
		2013	316,701	2,200	914,703	2.6937705
17	EKAD	2012	6,428	350	191,978	1.2739546
		2013	9,841	390	237,708	1.1464580
		2014	13,223	515	273,199	1.3172417
18	ESTI	2011	27,851	160	257,441	1.2524555
19	FASW	2014	62,966	1,650	1,644,678	0.7010362
20	GDYR	2010	112,511	66,676	415,599	6.5777733
		2011	115,347	19,555	427,788	1.8741877
		2012	84,354	12,300	509,902	0.9890136
		2013	103,301	19,000	689,892	1.1291622
21	GGRM	2010	1,249,249	40,000	21,197,162	3.6308408
		2011	1,094,895	62,050	24,550,928	4.8629388
		2012	1,285,799	56,300	26,605,713	4.0715374
		2014	1,588,110	60,700	33,228,720	3.5147951
22	HMSP	2010	3,209,559	28,150	10,214,464	12.4015318
		2012	783,505	59,900	13,308,420	20.2540948
		2013	657,276	62,400	14,155,305	19.8370858
23	ICBP	2010	3,407,687	4,675	8,919,546	3.0561768
		2012	13,343,028	5,850	34,142,674	1.5044368
		2013	5,526,173	10,200	13,266,731	4.4830735
		2014	7,342,986	13,100	15,039,947	5.0788409
24	IGAR	2011	137,854	475	290,586	1.7163594
		2012	50,180	375	242,029	1.6268712
25	IKBI	2010	126,999	1,200	492,429	0.7456913

		2014	184,660	1,040	804,211	0.3957170
26	INAF	2012	194,903	330	650,102	1.5732274
27	INAI	2014	17,078	350	145,842	0.7602748
28	INDF	2010	10,439,353	4,875	16,784,671	2.5502185
		2012	13,343,028	5,850	34,142,674	1.5044368
		2013	13,666,194	6,600	38,373,129	1.5101926
		2014	14,157,619	6,750	41,228,376	1.4375507
29	INDS	2012	66,142	4,200	1,136,573	1.1640255
		2013	321,719	2,675	1,752,866	0.8011879
		2014	84,727	1,600	1,828,319	0.4594384
30	INKP	2014	1,417,381	1,045	29,950,514	0.1908874
31	INTP	2010	4,684,870	15,950	13,077,390	4.4898596
32	IPOL	2010	276,483	260	1,095,640	1.5283580
		2012	62,268	106	1,363,669	0.5006308
33	JECC	2011	41,546	600	127,497	0.7115462
		2012	28,092	1,900	142,876	2.0106946
34	JPFA	2011	827,444	3,850	3,785,347	2.1071175
		2012	872,441	6,150	4,763,327	2.7527909
		2013	1,745,963	1,220	5,245,222	2.4795591
35	KAEF	2010	265,446	159	1,114,034	0.7926921
		2012	316,498	740	1,441,534	2.8511017
		2014	573,360	1,465	1,789,213	4.5475916
36	KBLI	2012	68,424	187	845,141	0.3301792
37	KIAS	2014	220,527	147	2,116,797	1.0367445
38	KLBF	2011	2,291,336	3,400	6,515,935	5.2993851
		2012	1,859,663	1,060	7,371,644	7.3018822
		2013	1,425,461	1,250	8,499,976	6.8934198
		2014	1,894,610	1,830	9,817,476	8.7376301
39	KRAS	2011	3,593,515	840	10,354,993	1.2796725

40	LION	2011	173,117	5,250	302,060	0.9040720
		2013	203,833	12,000	415,784	1.5012410
41	LMSH	2013	41,044	8,000	110,468	5.7837604
42	MASA	2010	45,038	330	1,629,135	1.2400742
		2011	44,798	500	1,767,027	0.0060129
43	MBTO	2011	189,419	410	400,542	1.0952659
44	MERK	2010	107,899	96,500	363,017	5.9545421
		2011	253,731	132,500	494,182	6.0058845
		2012	143,552	152,000	416,742	8.1700429
		2013	184,227	189,000	512,219	8.2652147
		2014	257,412	160,000	553,691	6.4729244
45	MLBI	2010	206,585	274,950	471,221	12.2940117
		2011	248,409	359,000	530,268	14.2647303
		2012	99,129	740,000	329,844	47.2702247
		2013	145,511	1,200,000	987,533	25.6031950
		2014	146,364	11,950	553,797	45.4654865
46	MRAT	2011	63,711	500	358,429	0.5970499
		2012	59,561	490	385,887	0.5434752
47	MYOR	2011	325,317	14,250	2,424,669	4.5052838
		2012	1,339,570	20,000	3,067,850	4.9975325
48	NIKL	2010	262,347	430	487,423	2.2260757
		2013	104,013	164	526,825	0.7855159
49	PTSN	2012	6,632	100	519,054	0.3412840
50	ROTI	2010	120,722	2,650	455,452	5.8903112
		2012	37,872	6,900	666,608	10.4788481
		2013	101,142	1,020	787,338	6.5575852
51	SCCO	2010	101,233	1,950	423,502	0.9466015
		2011	289,193	3,125	519,253	1.2372545
		2012	260,478	4,050	654,045	1.2730206

		2013	294,288	4,400	707,611	1.2783393
52	SIDO	2014	864,791	610	2,634,659	3.4729352
53	SKBM	2014	125,051	970	317,910	2.5977482
54	SKLT	2012	4,532	180	129,483	0.9602287
55	SMBR	2013	1,882,848	330	2,466,957	1.6286736
		2014	2,053,924	381	2,717,247	1.7071731
56	SMGR	2010	3,664,278	9,450	12,139,753	4.6172986
		2011	3,375,645	11,450	14,615,097	4.6469691
		2012	3,022,125	15,850	18,164,855	5.1756313
		2013	4,070,493	14,150	21,803,976	3.8493442
		2014	4,925,950	16,200	25,002,452	3.8432480
57	SQBI	2011	163,434	127,500	302,500	3.3600992
		2012	171,418	238,000	325,359	5.8315153
		2013	187,673	10,500	347,052	0.2411915
58	SRIL	2013	74,935	245	2,335,014	2.5384249
		2014	1,014,831	163	2,897,795	1.3608419
59	TALF	2014	117,637	520	326,581	2.1550127
60	TBMS	2011	66,460	5,900	157,836	0.6865690
61	TCID	2010	129,105	7,200	948,480	1.5263158
		2011	89,862	7,700	1,020,413	1.5172419
		2012	134,940	11,000	1,096,822	2.0164925
		2013	73,825	11,900	1,182,991	2.0225795
		2014	95,091	17,525	1,283,504	2.7453700
62	TKIM	2010	1,483,254	3,000	6,072,315	0.6598977
		2014	1,664,782	850	11,581,734	0.1960582
63	TOTO	2011	213,979	50,000	760,541	3.2566292
		2012	200,151	6,650	898,165	3.6676379
		2013	252,491	7,700	1,035,650	3.6829740
		2014	84,043	3,975	1,231,192	3.1986173

64	TPIA	2013	2,967,782	2,975	10,494,813	0.9306325
65	TRIS	2013	62,206	400	282,306	1.4205833
		2014	48,493	356	193,750	1.9065215
66	TSPC	2010	1,398,375	1,710	2,644,733	2.9095565
		2011	1,608,819	2,550	3,045,935	3.7673161
		2012	1,651,451	3,725	3,353,156	4.9990218
67	UNIC	2011	113,025	2,000	1,296,152	0.5914914
		2012	119,277	2,000	1,351,239	0.5673776
		2013	171,769	1,910	1,784,436	0.4103049
68	UNVR	2010	317,759	16,500	4,045,419	31.1203858
		2012	229,690	20,850	3,968,365	40.0884243
		2013	261,202	26,000	4,254,670	46.6264129
69	VOKS	2012	156,850	1,030	603,066	1.4195032
70	WIIM	2013	165,349	670	781,359	1.8006005
		2014	75,163	625	854,425	1.5360284
71	WTON	2014	1,038,475	1,300	2,225,777	5.0904051
72	AKPI	2013	84,559	810	1,029,336	0.5351022
		2014	63,189	830	1,035,935	0.5448218
73	TRST	2014	102,529	380	1,761,493	0.4659684
74	GJTL	2010	866,078	2,300	3,526,597	2.2727405
		2011	586,720	3,000	4,430,825	2.3594703
		2012	904,547	22,500	5,478,384	14.3122497
		2013	1,998,591	1,680	5,724,782	1.0226527
		2014	957,144	1,425	5,983,292	0.8299511
75	KBLM	2010	14,319	110	227,151	0.5423705
		2011	12,893	114	244,364	0.5224992
		2012	7,320	135	264,746	0.5711134

$$b. MBVA_{it} = \frac{(\text{aset-total ekuitas}_{it}) \times (\sum \text{lembar saham} \times \text{harga penutupan saham}_{it})}{\text{total aset}_{it}} \times 100\%$$

no	Perusahaan	Tahun	TOTAL ASET	total modal	LISTED SHARE	MBVA
1	AALI	2010	8,791,799	7,457,257	1,577,673,500	4.8533E-01
		2011	10,204,495	8,426,158	1,577,673,500	3.5292E-01
		2012	12,419,820	9,365,411	1,577,673,500	2.7484E-01
		2013	14,963,190	10,267,859	1,577,673,500	2.9603E-01
		2014	18,558,329	11,837,486	1,577,673,500	2.4237E-01
2	AISA	2012	3,867,576	2,033,453	2,299,000,000	1.1162E-01
3	ALMI	2010	1,504,154	505,798	308,000,000	8.3574E-02
4	AMFG	2010	2,372,657	1,842,925	434,000,000	1.2842E-01
		2012	3,115,421	2,457,089	434,000,000	1.3676E-01
5	ARNA	2010	873,154	415,060	1,835,357,744	1.1342E-01
		2011	831,508	483,173	1,835,357,744	1.2246E-01
		2012	937,360	604,808	7,341,430,976	1.3199E+00
		2013	1,135,245	768,490	7,341,430,976	5.6259E-01
6	ASII	2010	113,362,000	58,689,000	4,048,355,314	2.4304E-01
		2012	182,274,000	89,814,000	40,483,553,140	2.1952E-01
		2013	213,994,000	106,188,000	40,483,553,140	1.7902E-01
		2014	236,029,000	120,324,000	40,483,553,140	1.7637E-01
7	AUTO	2010	5,585,852	4,103,147	3,855,984,400	9.8953E-01
		2011	6,964,227	4,722,894	3,855,984,400	2.2044E-01
		2012	8,881,642	5,485,099	3,855,984,400	1.9888E-01
		2013	12,617,678	9,558,754	3,855,984,400	1.3579E-01
		2014	14,380,926	10,143,426	3,855,984,400	1.4208E-01
8	BATA	2012	574,108	387,488	13,000,000	1.6837E-01
9	BRAM	2011	1,660,119	1,201,725	450,000,000	8.5891E-02

		2014	3,833,995	2,221,700	450,000,000	1.0074E-01
10	BRNA	2010	550,907	223,964	138,000,000	9.9426E-02
		2014	1,334,086	366,375	690,000,000	1.0900E-01
11	BUDI	2010	1,967,633	802,010	3,856,760,999	1.0236E-01
12	CEKA	2013	1,069,627	528,275	297,500,000	9.2331E-02
13	CPIN	2010	6,518,276	4,458,432	16,422,807,040	4.9519E-01
		2012	12,348,627	8,176,464	16,398,000,000	5.1848E-01
		2013	15,722,197	9,950,900	16,398,000,000	3.8872E-01
		2014	20,592,439	10,943,289	16,398,000,000	3.4786E-01
14	CTBN	2010	2,445,075	1,007,554	800,000,000	1.4059E-01
		2012	2,595,800	1,443,302	800,000,000	1.8000E-01
		2013	3,363,836	1,851,581	800,371,500	1.5203E-01
15	DLTA	2010	708,584	593,359	16,013,181	2.8745E-01
		2012	745,307	598,212	16,013,181	5.6761E-01
		2013	867,041	676,558	16,013,181	7.2378E-01
16	DVLA	2010	848,257	640,602	1,120,000,000	1.7896E-01
		2012	1,074,691	841,546	1,120,000,000	1.9782E-01
		2013	1,190,054	914,703	1,120,000,000	2.3019E-01
17	EKAD	2012	273,893	191,978	698,775,000	1.1920E-01
		2013	343,602	237,708	698,775,000	1.1013E-01
		2014	411,349	273,199	698,775,000	1.2107E-01
18	ESTI	2011	636,930	257,441	2,015,208,720	1.1020E-01
19	FASW	2014	5,581,001	1,644,678	698,775,000	9.1190E-02
20	GDYR	2010	1,148,017	415,599	41,000,000	3.0192E-01
		2011	1,186,115	427,788	41,000,000	1.3153E-01
		2012	1,198,261	509,902	41,000,000	9.9532E-02
		2013	1,362,561	689,892	41,000,000	1.0654E-01
21	GGRM	2010	30,741,679	21,197,162	1,924,088,000	2.8140E-01
		2011	39,088,705	24,550,928	1,924,088,000	3.4262E-01

		2012	41,509,325	26,605,713	1,924,088,000	2.9687E-01
		2014	58,220,600	33,228,720	1,924,088,000	2.4353E-01
22	HMSP	2010	20,525,123	10,214,464	4,500,000,000	6.6740E-01
		2012	26,247,527	13,308,420	4,500,000,000	1.0763E+00
		2013	27,404,594	14,155,305	4,500,000,000	1.0730E+00
23	ICBP	2010	13,361,313	8,919,546	5,830,954,000	2.3726E-01
		2012	59,324,207	34,142,674	8,780,426,500	1.2903E-01
		2013	21,267,470	13,266,731	5,830,954,000	3.1728E-01
		2014	24,910,211	15,039,947	5,830,954,000	3.4627E-01
24	IGAR	2011	355,580	290,586	1,050,000,000	1.5854E-01
		2012	312,343	242,029	1,050,000,000	1.4858E-01
25	IKBI	2010	600,820	492,429	306,000,000	7.9157E-02
		2014	987,936	804,211	306,000,000	5.0809E-02
26	INAF	2012	1,188,619	650,102	3,099,267,500	1.3135E-01
27	INAI	2014	897,282	145,842	316,800,000	9.6104E-02
28	INDF	2010	47,275,955	16,784,671	8,780,426,500	1.5504E-01
		2012	59,324,207	34,142,674	8,780,426,500	1.2903E-01
		2013	78,092,789	38,373,129	8,780,426,500	1.2507E-01
		2014	85,938,885	41,228,376	8,780,426,500	1.2099E-01
29	INDS	2012	1,664,779	1,136,573	315,000,000	1.1120E-01
		2013	2,196,518	1,752,866	525,000,000	8.4134E-02
		2014	2,282,666	1,828,319	525,000,000	5.6703E-02
30	INKP	2014	81,073,679	29,950,514	5,470,982,941	7.0109E-02
31	INTP	2010	15,346,146	13,077,390	3,681,231,699	3.9739E-01
32	IPOL	2010	2,219,410	1,095,640	6,440,500,780	1.2608E-01
		2012	2,734,945	1,363,669	6,440,516,680	7.5101E-02
33	JECC	2011	627,038	127,497	151,200,000	9.4135E-02
		2012	708,955	142,876	151,200,000	1.2037E-01
34	JPFA	2011	8,266,417	3,785,347	2,071,732,660	1.5070E-01



		2012	10,961,464	4,763,327	2,132,104,582	1.7617E-01
		2013	14,917,590	5,245,222	10,660,522,910	1.5202E-01
35	KAEF	2010	1,657,292	1,114,034	5,554,000,001	8.6065E-02
		2012	2,076,348	1,441,534	5,554,000,001	2.2852E-01
		2014	2,968,185	1,789,213	5,554,000,001	3.1385E-01
36	KBLI	2012	1,161,698	845,141	1,492,235,107	5.1270E-02
37	KIAS	2014	2,352,543	2,116,797	14,929,100,000	1.0331E-01
38	KLBF	2011	8,274,554	6,515,935	10,156,014,422	4.3856E-01
		2012	9,417,957	7,371,644	50,780,072,110	5.9326E-01
		2013	11,315,061	8,499,976	46,875,122,110	5.4272E-01
		2014	12,425,032	9,817,476	46,875,122,110	7.1138E-01
39	KRAS	2011	21,511,562	10,354,993	15,775,000,000	1.1346E-01
40	LION	2011	365,816	302,060	52,016,000	9.2079E-02
		2013	498,568	415,784	52,016,000	1.4180E-01
41	LMSH	2013	141,698	110,468	79,865,055	4.7294E-01
42	MASA	2010	3,038,412	1,629,135	6,121,964,630	1.1287E-01
		2011	4,736,349	1,767,027	21,250,000	6.2917E-02
43	MBTO	2011	541,674	400,542	1,070,000,000	1.0704E-01
44	MERK	2010	434,768	363,017	22,400,000	5.1369E-01
		2011	584,389	494,182	22,400,000	5.2332E-01
		2012	569,431	416,742	22,400,000	6.2474E-01
		2013	696,946	512,219	22,400,000	6.3396E-01
		2014	716,600	553,691	22,400,000	5.2287E-01
45	MLBI	2010	1,137,082	471,221	21,070,000	5.6804E-01
		2011	1,220,813	530,268	21,070,000	6.7616E-01
		2012	1,152,048	329,844	21,070,000	1.4248E+00
		2013	1,782,148	987,533	21,070,000	1.4633E+00
		2014	2,231,051	553,797	2,107,000,000	1.2037E+00
46	MRAT	2011	422,493	358,429	428,000,000	6.5815E-02

		2012	455,473	385,887	428,000,000	6.1322E-02
47	MYOR	2011	6,599,846	2,424,669	766,584,000	2.2878E-01
		2012	8,302,506	3,067,850	766,584,000	2.4771E-01
48	NIKL	2010	917,662	487,423	2,523,350,000	1.6512E-01
		2013	1,526,633	526,825	2,523,350,000	9.2598E-02
49	PTSN	2012	891,918	519,054	1,771,448,000	6.1666E-02
50	ROTI	2010	568,265	455,452	1,012,360,000	4.9195E-01
		2012	1,204,945	666,608	1,012,360,000	6.2440E-01
		2013	1,822,689	787,338	5,061,800,000	3.4007E-01
51	SCCO	2010	1,157,613	423,502	205,583,400	9.8046E-02
		2011	1,455,621	519,253	205,583,400	1.0846E-01
		2012	1,486,921	654,045	205,583,400	1.1201E-01
		2013	1,762,032	707,611	205,583,400	1.1118E-01
52	SIDO	2014	2,821,399	2,634,659	15,000,000,000	3.3093E-01
53	SKBM	2014	649,534	317,910	851,391,894	1.7820E-01
54	SKLT	2012	249,746	129,483	690,740,500	9.7938E-02
55	SMBR	2013	2,711,416	2,466,957	12,175,357,000	1.5720E-01
		2014	2,926,361	2,717,247	12,175,357,000	1.6566E-01
56	SMGR	2010	15,562,999	12,139,753	5,931,520,000	3.8216E-01
		2011	19,661,603	14,615,097	5,931,520,000	3.7109E-01
		2012	26,579,084	18,164,855	5,931,520,000	3.8537E-01
		2013	30,792,884	21,803,976	5,931,520,000	3.0176E-01
		2014	34,314,666	25,002,452	5,931,520,000	3.0717E-01
57	SQBI	2011	361,756	302,500	7,972,000	2.9735E-01
		2012	397,144	325,359	7,972,000	4.9582E-01
		2013	421,188	347,052	7,972,000	3.7475E-02
58	SRIL	2013	5,628,136	2,335,014	24,192,888,040	1.6383E-01
		2014	8,691,096	2,897,795	24,192,888,040	1.1203E-01
59	TALF	2014	431,533	326,581	1,353,435,000	1.8741E-01

60	TBMS	2011	1,484,150	157,836	18,367,000	9.6667E-02
61	TCID	2010	1,047,238	948,480	201,066,667	1.4767E-01
		2011	1,130,865	1,020,413	201,066,667	1.4667E-01
		2012	1,261,573	1,096,822	201,066,667	1.8837E-01
		2013	1,465,952	1,182,991	201,066,667	1.8252E-01
		2014	1,853,235	1,283,504	201,066,667	2.2088E-01
62	TKIM	2010	20,946,818	6,072,315	1,335,702,240	9.0141E-02
		2014	33,713,200	11,581,734	2,671,404,480	7.2382E-02
63	TOTO	2011	1,339,570	760,541	49,536,000	2.2812E-01
		2012	1,522,664	898,165	495,360,000	2.5735E-01
		2013	1,746,178	1,035,650	495,360,000	2.5913E-01
		2014	2,027,289	1,231,192	990,720,000	2.3352E-01
64	TPIA	2013	23,404,264	10,494,813	3,282,962,558	9.6889E-02
65	TRIS	2013	449,009	282,306	1,002,598,000	1.2644E-01
		2014	523,901	193,750	1,037,608,275	1.3353E-01
66	TSPC	2010	3,589,596	2,644,733	4,500,000,000	2.4069E-01
		2011	4,250,374	3,045,935	4,500,000,000	2.9831E-01
		2012	4,632,985	3,353,156	4,500,000,000	3.8943E-01
67	UNIC	2011	2,544,905	1,296,152	383,331,363	7.9194E-02
		2012	2,400,778	1,351,239	383,331,363	7.5651E-02
		2013	3,303,941	1,784,436	383,331,363	6.8151E-02
68	UNVR	2010	8,701,262	4,045,419	7,630,000,000	1.5004E+00
		2012	11,984,979	3,968,365	7,630,000,000	1.3943E+00
		2013	13,348,188	4,254,670	7,630,000,000	1.5543E+00
69	VOKS	2012	1,698,078	603,066	831,120,519	1.1490E-01
70	WIIM	2013	1,229,011	781,359	2,099,873,760	1.5090E-01
		2014	1,332,908	854,425	2,099,873,760	1.3436E-01
71	WTON	2014	3,802,333	2,225,777	8,715,466,600	3.3944E-01
72	AKPI	2013	2,084,567	1,029,336	680,000,000	7.7044E-02

		2014	2,227,043	1,035,935	680,000,000	7.8827E-02
73	TRST	2014	3,261,285	1,761,493	2,160,000,000	7.1156E-02
74	GJTL	2010	10,371,567	3,526,597	3,484,800,000	1.4328E-01
		2011	11,554,143	4,430,825	3,484,800,000	1.5213E-01
		2012	12,869,793	5,478,384	3,484,800,000	6.6667E-01
		2013	15,350,754	5,724,782	3,484,800,000	1.0084E-01
		2014	16,042,897	5,983,292	3,484,800,000	9.3658E-02
75	KBLM	2010	403,195	227,151	1,120,000,000	7.4218E-02
		2011	642,955	244,364	1,120,000,000	8.1852E-02
		2012	722,941	264,746	1,120,000,000	8.4294E-02

$$a. PPEMVA_{it} = \frac{(\text{gross property + plant + equipment})}{(\text{aset-total ekuitas})+(\text{lembar saham} \times \text{harga penutupan})} \times 100\%$$

psh	Tahun	Fixed aset	TOTAL ASET	total modal	LISTED SHARE	Closing price	PPEMVA
AALI	2010	3,424,194	8,791,799	7,457,257	1,577,673,500	26,200	0.080249053
	2011	2,686,910	10,204,495	8,426,158	1,577,673,500	21,700	0.074607682
	2012	4,918,673	12,419,820	9,365,411	1,577,673,500	19,700	0.144096498
	2013	6,493,712	14,963,190	10,267,859	1,577,673,500	25,100	0.14660168
	2014	8,335,003	18,558,329	11,837,486	1,577,673,500	24,250	0.185307014
AISA	2012	1,233,721	3,867,576	2,033,453	2,299,000,000	1,080	0.285779178
ALMI	2010	519,643	1,504,154	505,798	308,000,000	840	0.41337437
AMFG	2010	1,037,313	2,372,657	1,842,925	434,000,000	5,800	0.340445077
	2012	1,384,995	3,115,421	2,457,089	434,000,000	8,300	0.325075601

ARNA	2010	568,502	873,154	415,060	1,835,357,744	290	0.574042807
	2011	564,891	831,508	483,173	1,835,357,744	365	0.554771645
	2012	598,525	937,360	604,808	7,341,430,976	1,640	0.048375434
	2013	705,761	1,135,245	768,490	7,341,430,976	820	0.110504308
ASII	2010	22,239,000	113,362,000	58,689,000	4,048,355,314	54,550	0.080719164
	2012	28,804,000	182,274,000	89,814,000	40,483,553,140	7,600	0.071985704
	2013	37,862,000	213,994,000	106,188,000	40,483,553,140	6,800	0.098832099
	2014	41,250,000	236,029,000	120,324,000	40,483,553,140	7,425	0.099088296
AUTO	2010	985,029	5,585,852	4,103,147	3,855,984,400	13,950	0.017820939
	2011	1,547,831	6,964,227	4,722,894	3,855,984,400	3,400	0.100824861
	2012	2,084,184	8,881,642	5,485,099	3,855,984,400	3,700	0.117992591
	2013	3,182,962	12,617,678	9,558,754	3,855,984,400	3,650	0.185776711
	2014	3,305,968	14,380,926	10,143,426	3,855,984,400	4,200	0.161798421
BATA	2012	187,893	574,108	387,488	13,000,000	60,000	0.194381453
BRAM	2011	712,670	1,660,119	1,201,725	450,000,000	2,150	0.499805736
	2014	2,270,767	3,833,995	2,221,700	450,000,000	5,000	0.587932046
BRNA	2010	246,846	550,907	223,964	138,000,000	1,600	0.450660255
	2014	719,369	1,334,086	366,375	690,000,000	705	0.494696942
BUDI	2010	1,117,614	1,967,633	802,010	3,856,760,999	220	0.55489212
CEKA	2013	215,530	1,069,627	528,275	297,500,000	1,500	0.218235686
CPIN	2010	1,930,069	6,518,276	4,458,432	16,422,807,040	1,840	0.059795539
	2012	4,593,000	12,348,627	8,176,464	16,398,000,000	3,650	0.071737756
	2013	6,389,545	15,722,197	9,950,900	16,398,000,000	3,375	0.104550313
	2014	9,058,302	20,592,439	10,943,289	16,398,000,000	3,780	0.126453274
CTBN	2010	580,841	2,445,075	1,007,554	800,000,000	2,500	0.168970895
	2012	482,675	2,595,800	1,443,302	800,000,000	4,400	0.103301275
	2013	677,509	3,363,836	1,851,581	800,371,500	4,500	0.132483126
DLTA	2010	113,940	708,584	593,359	16,013,181	120,000	0.055940507

	2012	95,121	745,307	598,212	16,013,181	255,000	0.022484809
	2013	93,079	867,041	676,558	16,013,181	380,000	0.014832144
DVLA	2010	171,652	848,257	640,602	1,120,000,000	1,170	0.113073637
	2012	218,295	1,074,691	841,546	1,120,000,000	1,690	0.102681396
	2013	243,055	1,190,054	914,703	1,120,000,000	2,200	0.08872722
EKAD	2012	85,361	273,893	191,978	698,775,000	350	0.261453583
	2013	97,515	343,602	237,708	698,775,000	390	0.257692422
	2014	105,346	411,349	273,199	698,775,000	515	0.211530029
ESTI	2011	220,728	636,930	257,441	2,015,208,720	160	0.314462114
FASW	2014	3,733,099	5,581,001	1,644,678	698,775,000	1,650	0.733518896
GDYR	2010	586,354	1,148,017	415,599	41,000,000	66,676	0.16916657
	2011	559,676	1,186,115	427,788	41,000,000	19,555	0.358747809
	2012	555,526	1,198,261	509,902	41,000,000	12,300	0.46578779
	2013	697,371	1,362,561	689,892	41,000,000	19,000	0.480392569
GGRM	2010	7,406,632	30,741,679	21,197,162	1,924,088,000	40,000	0.085617848
	2011	8,189,881	39,088,705	24,550,928	1,924,088,000	62,050	0.061151629
	2012	10,389,326	41,509,325	26,605,713	1,924,088,000	56,300	0.084308575
	2014	18,973,272	58,220,600	33,228,720	1,924,088,000	60,700	0.133818126
HMSP	2010	4,087,338	20,525,123	10,214,464	4,500,000,000	28,150	0.029837707
	2012	4,115,078	26,247,527	13,308,420	4,500,000,000	59,900	0.014567209
	2013	4,708,669	27,404,594	14,155,305	4,500,000,000	62,400	0.016013196
ICBP	2010	2,304,588	13,361,313	8,919,546	5,830,954,000	4,675	0.07269655
	2012	15,775,741	59,324,207	34,142,674	8,780,426,500	5,850	0.206092142
	2013	4,844,407	21,267,470	13,266,731	5,830,954,000	10,200	0.07179402
	2014	5,838,843	24,910,211	15,039,947	5,830,954,000	13,100	0.067692209
IGAR	2011	28,003	355,580	290,586	1,050,000,000	475	0.049673256
	2012	43,057	312,343	242,029	1,050,000,000	375	0.092782461
IKBI	2010	112,376	600,820	492,429	306,000,000	1,200	0.236287062

	2014	273,523	987,936	804,211	306,000,000	1,040	0.544904525
INAF	2012	339,196	1,188,619	650,102	3,099,267,500	330	0.21725573
INAI	2014	103,336	897,282	145,842	316,800,000	350	0.119834864
INDF	2010	11,737,142	47,275,955	16,784,671	8,780,426,500	4,875	0.160133758
	2012	15,775,741	59,324,207	34,142,674	8,780,426,500	5,850	0.206092142
	2013	23,027,913	78,092,789	38,373,129	8,780,426,500	6,600	0.235771486
	2014	22,011,488	85,938,885	41,228,376	8,780,426,500	6,750	0.211692915
INDS	2012	756,098	1,664,779	1,136,573	315,000,000	4,200	0.408435366
	2013	1,061,635	2,196,518	1,752,866	525,000,000	2,675	0.574469421
	2014	1,247,325	2,282,666	1,828,319	525,000,000	1,600	0.963671257
INKP	2014	54,651,159	81,073,679	29,950,514	5,470,982,941	1,045	0.961485398
INTP	2010	7,702,769	15,346,146	13,077,390	3,681,231,699	15,950	0.1263072
IPOL	2010	1,336,264	2,219,410	1,095,640	6,440,500,780	260	0.477527035
	2012	1,876,587	2,734,945	1,363,669	6,440,516,680	106	0.913638611
JECC	2011	79,980	627,038	127,497	151,200,000	600	0.135499381
	2012	72,164	708,955	142,876	151,200,000	1,900	0.084564644
JPFA	2011	2,933,581	8,266,417	3,785,347	2,071,732,660	3,850	0.235492037
	2012	4,064,770	10,961,464	4,763,327	2,132,104,582	6,150	0.210494452
	2013	5,272,131	14,917,590	5,245,222	10,660,522,910	1,220	0.232475665
KAEF	2010	413,197	1,657,292	1,114,034	5,554,000,001	159	0.289689584
	2012	449,140	2,076,348	1,441,534	5,554,000,001	740	0.094659935
	2014	557,939	2,968,185	1,789,213	5,554,000,001	1,465	0.059893091
KBLI	2012	390,545	1,161,698	845,141	1,492,235,107	187	0.655711458
KIAS	2014	1,493,293	2,352,543	2,116,797	14,929,100,000	147	0.614442019
KLBF	2011	1,860,288	8,274,554	6,515,935	10,156,014,422	3,400	0.051263041
	2012	2,254,763	9,417,957	7,371,644	50,780,072,110	1,060	0.040355008
	2013	2,925,268	11,315,061	8,499,976	46,875,122,110	1,250	0.047635828
	2014	3,404,457	12,425,032	9,817,476	46,875,122,110	1,830	0.038516737

KRAS	2011	4,389,320	21,511,562	10,354,993	15,775,000,000	840	0.179834378
LION	2011	18,552	365,816	302,060	52,016,000	5,250	0.055076594
	2013	60,441	498,568	415,784	52,016,000	12,000	0.085492294
LMSH	2013	23,306	141,698	110,468	79,865,055	8,000	0.034777266
MASA	2010	2,134,310	3,038,412	1,629,135	6,121,964,630	330	0.622333937
	2011	3,239,392	4,736,349	1,767,027	21,250,000	500	1.087063629
MBTO	2011	67,398	541,674	400,542	1,070,000,000	410	0.116237117
MERK	2010	67,053	434,768	363,017	22,400,000	96,500	0.030023494
	2011	61,536	584,389	494,182	22,400,000	132,500	0.020111594
	2012	63,318	569,431	416,742	22,400,000	152,000	0.017798509
	2013	61,627	696,946	512,219	22,400,000	189,000	0.01394804
	2014	81,385	716,600	553,691	22,400,000	160,000	0.02172057
MLBI	2010	528,879	1,137,082	471,221	21,070,000	274,950	0.081881761
	2011	547,202	1,220,813	530,268	21,070,000	359,000	0.066289951
	2012	652,832	1,152,048	329,844	21,070,000	740,000	0.039772867
	2013	1,009,836	1,782,148	987,533	21,070,000	1,2e5	0.038722762
	2014	1,315,305	2,231,051	553,797	2,107,000,000	11,950	0.048976382
MRAT	2011	74,624	422,493	358,429	428,000,000	500	0.268369872
	2012	79,717	455,473	385,887	428,000,000	490	0.285410983
MYOR	2011	2,038,407	6,599,846	2,424,669	766,584,000	14,250	0.135002791
	2012	2,857,933	8,302,506	3,067,850	766,584,000	20,000	0.138961699
NIKL	2010	69,404	917,662	487,423	2,523,350,000	430	0.045802771
	2013	294,382	1,526,633	526,825	2,523,350,000	164	0.208244349
PTSN	2012	411,165	891,918	519,054	1,771,448,000	100	0.747560766
ROTI	2010	345,866	568,265	455,452	1,012,360,000	2,650	0.123719446
	2012	893,898	1,204,945	666,608	1,012,360,000	6,900	0.118812205
	2013	1,175,251	1,822,689	787,338	5,061,800,000	1,020	0.189605941
SCCO	2010	188,389	1,157,613	423,502	205,583,400	1,950	0.165981698



	2011	203,108	1,455,621	519,253	205,583,400	3,125	0.12864576
	2012	224,806	1,486,921	654,045	205,583,400	4,050	0.134978995
	2013	254,394	1,762,032	707,611	205,583,400	4,400	0.12985991
SIDO	2014	791,081	2,821,399	2,634,659	15,000,000,000	610	0.084727753
SKBM	2014	250,714	649,534	317,910	851,391,894	970	0.216604408
SKLT	2012	101,729	249,746	129,483	690,740,500	180	0.415905736
SMBR	2013	589,672	2,711,416	2,466,957	12,175,357,000	330	0.138345093
	2014	557907	2,926,361	2,717,247	12,175,357,000	381	0.115081607
SMGR	2010	7,662,560	15,562,999	12,139,753	5,931,520,000	9,450	0.12883425
	2011	11,640,692	19,661,603	14,615,097	5,931,520,000	11,450	0.159543688
	2012	16,794,115	26,579,084	18,164,855	5,931,520,000	15,850	0.163958882
	2013	18,865,518	30,792,884	21,803,976	5,931,520,000	14,150	0.203029865
	2014	20,221,067	34,314,666	25,002,452	5,931,520,000	16,200	0.191845565
SQBI	2011	78,358	361,756	302,500	7,972,000	127,500	0.072844678
	2012	84,893	397,144	325,359	7,972,000	238,000	0.04311213
	2013	87,590	421,188	347,052	7,972,000	10,500	0.554922010
SRIL	2013	3,067,925	5,628,136	2,335,014	24,192,888,040	245	0.332733048
	2014	4,011,821	8,691,096	2,897,795	24,192,888,040	163	0.412029106
TALF	2014	116,615	431,533	326,581	1,353,435,000	520	0.144193758
TBMS	2011	120,579	1,484,150	157,836	18,367,000	5,900	0.084045961
TCID	2010	396,756	1,047,238	948,480	201,066,667	7,200	0.256561207
	2011	416,328	1,130,865	1,020,413	201,066,667	7,700	0.251001809
	2012	440,133	1,261,573	1,096,822	201,066,667	11,000	0.185203409
	2013	684,460	1,465,952	1,182,991	201,066,667	11,900	0.255810323
	2014	923,952	1,853,235	1,283,504	201,066,667	17,525	0.225716154
TKIM	2010	10,556,989	20,946,818	6,072,315	1,335,702,240	3,000	0.559114882
	2014	14,213,279	33,713,200	11,581,734	2,671,404,480	850	0.582459877
TOTO	2011	476,327	1,339,570	760,541	49,536,000	50,000	0.155874887

	2012	461,182	1,522,664	898,165	495,360,000	6,650	0.11768921
	2013	558,783	1,746,178	1,035,650	495,360,000	7,700	0.123493414
	2014	807,117	2,027,289	1,231,192	990,720,000	3,975	0.170486136
TPIA	2013	12,117,361	23,404,264	10,494,813	3,282,962,558	2,975	0.534363186
TRIS	2013	93,497	449,009	282,306	1,002,598,000	400	0.164682139
	2014	117,375	523,901	193,750	1,037,608,275	356	0.167788942
TSPC	2010	760,788	3,589,596	2,644,733	4,500,000,000	1,710	0.088055563
	2011	886,135	4,250,374	3,045,935	4,500,000,000	2,550	0.069887556
	2012	1,000,822	4,632,985	3,353,156	4,500,000,000	3,725	0.055470777
UNIC	2011	578,711	2,544,905	1,296,152	383,331,363	2,000	0.287142247
	2012	502,608	2,400,778	1,351,239	383,331,363	2,000	0.276735779
	2013	575,952	3,303,941	1,784,436	383,331,363	1,910	0.255789053
UNVR	2010	4,148,778	8,701,262	4,045,419	7,630,000,000	16,500	0.031779021
	2012	6,283,479	11,984,979	3,968,365	7,630,000,000	20,850	0.03760263
	2013	6,874,177	13,348,188	4,254,670	7,630,000,000	26,000	0.033132792
VOKS	2012	232,745	1,698,078	603,066	831,120,519	1,030	0.11929119
WIIM	2013	218,745	1,229,011	781,359	2,099,873,760	670	0.117949338
	2014	309,830	1,332,908	854,425	2,099,873,760	625	0.173002005
WTON	2014	1,671,205	3,802,333	2,225,777	8,715,466,600	1,300	0.129483899
AKPI	2013	996,051	2,084,567	1,029,336	680,000,000	810	0.620194131
	2014	1,060,731	2,227,043	1,035,935	680,000,000	830	0.604230229
TRST	2014	1,980,023	3,261,285	1,761,493	2,160,000,000	380	0.853240466
GJTL	2010	4,075,764	10,371,567	3,526,597	3,484,800,000	2,300	0.274277339
	2011	4,588,389	11,554,143	4,430,825	3,484,800,000	3,000	0.261034396
	2012	6,121,783	12,869,793	5,478,384	3,484,800,000	22,500	0.071349944
	2013	6,415,815	15,350,754	5,724,782	3,484,800,000	1,680	0.41444666
	2014	7,611,453	16,042,897	5,983,292	3,484,800,000	1,425	0.506570887
KBLM	2010	232,988	403,195	227,151	1,120,000,000	110	0.77858871

	2011	282,193	642,955	244,364	1,120,000,000	114	0.536212332
	2012	289,798	722,941	264,746	1,120,000,000	135	0.475550341

b. Nilai communalities

**Communalities**

	Initial	Extraction
mbve	1.000	.397
mbva	1.000	.941
ppem	1.000	.906
va		

Extraction Method: Principal Component Analysis.

2) IOS setelah analisis faktor

psh	TAHUN	MBVE jadi	MBVA jadi	PPEMVA	IOS
AAI	2010	2.1409065	2.0186E-01	0.015876611	2.3586E+00
	2011	1.5692988	1.4679E-01	0.014760513	1.7308E+00
	2012	1.2817841	1.1431E-01	0.0285083	1.4246E+00
	2013	1.4895989	1.2312E-01	0.029003929	1.6417E+00
	2014	1.2483253	1.0080E-01	0.03666146	1.3858E+00
AISA	2012	0.4716143	4.6425E-02	0.056539046	5.7458E-01
ALMI	2010	0.1975656	3.4760E-02	0.081782699	3.1411E-01
AMFG	2010	0.5275558	5.3411E-02	0.067354242	6.4832E-01
	2012	0.5662462	5.6879E-02	0.064313518	6.8744E-01
ARNA	2010	0.4952976	4.7174E-02	0.11356962	6.5604E-01
	2011	0.5355121	5.0932E-02	0.10975698	6.9620E-01
	2012	7.6889214	5.4898E-01	0.009570679	8.2475E+00
	2013	3.0256224	2.3399E-01	0.021862363	3.2815E+00
ASII	2010	1.4533662	1.0108E-01	0.015969619	1.5704E+00

	2012	1.3231423	9.1304E-02	0.014241776	1.4287E+00
	2013	1.0013144	7.4458E-02	0.019553113	1.0953E+00
	2014	0.9648975	7.3357E-02	0.0196038	1.0579E+00
AUTO	2010	5.0634996	4.1156E-01	0.003525725	5.4786E+00
	2011	1.0721718	9.1683E-02	0.019947365	1.1838E+00
	2012	1.0046410	8.2717E-02	0.023343858	1.1107E+00
	2013	0.5687026	5.6476E-02	0.036754385	6.6193E-01
	2014	0.6166777	5.9094E-02	0.032010479	7.0778E-01
BATA	2012	0.7774898	7.0028E-02	0.038456762	8.8597E-01
BRAM	2011	0.3109598	3.5724E-02	0.09888243	4.4557E-01
	2014	0.3911609	4.1899E-02	0.116317491	5.4938E-01
BRNA	2010	0.3807845	4.1353E-02	0.089159403	5.1130E-01
	2014	0.5128269	4.5335E-02	0.097871697	6.5603E-01
BUDI	2010	0.4086241	4.2574E-02	0.109780815	5.6098E-01
CEKA	2013	0.3262696	3.8402E-02	0.043176125	4.0785E-01
CPIN	2010	2.6178300	2.0596E-01	0.011830053	2.8356E+00
	2012	2.8273306	2.1564E-01	0.014192722	3.0572E+00
	2013	2.1481306	1.6167E-01	0.020684414	2.3305E+00
	2014	2.1877273	1.4468E-01	0.025017734	2.3574E+00
CTBN	2010	0.7666904	5.8474E-02	0.033429494	8.5859E-01
	2012	0.9419847	7.4866E-02	0.020437303	1.0373E+00
	2013	0.7513111	6.3231E-02	0.02621069	8.4075E-01
DLTA	2010	1.2508341	1.1955E-01	0.011067366	1.3815E+00
	2012	2.6364592	2.3608E-01	0.004448433	2.8770E+00
	2013	3.4738780	3.0103E-01	0.002934417	3.7778E+00
DVLA	2010	0.7900853	7.4433E-02	0.022370684	8.8689E-01
	2012	0.8687309	8.2276E-02	0.020314665	9.7132E-01

	2013	1.0404446	9.5739E-02	0.017553946	1.1537E+00
EKAD	2012	0.4920535	4.9578E-02	0.051726428	5.9336E-01
	2013	0.4428091	4.5806E-02	0.050982314	5.3960E-01
	2014	0.5087728	5.0355E-02	0.041849466	6.0098E-01
ESTI	2011	0.4837497	4.5836E-02	0.062213728	5.9180E-01
FASW	2014	0.2707689	3.7927E-02	0.145120645	4.5382E-01
GDYR	2010	2.5406058	1.2558E-01	0.033468206	2.6996E+00
	2011	0.7238881	5.4705E-02	0.070975286	8.4957E-01
	2012	0.3819976	4.1397E-02	0.092152261	5.1555E-01
	2013	0.4361288	4.4312E-02	0.095041695	5.7548E-01
GGRM	2010	1.4023796	1.1704E-01	0.016938783	1.5364E+00
	2011	1.8782664	1.4250E-01	0.012098344	2.0329E+00
	2012	1.5725947	1.2347E-01	0.016679754	1.7127E+00
	2014	1.3575580	1.0129E-01	0.026474809	1.4853E+00
HMSP	2010	4.7899801	2.7759E-01	0.005903144	5.0735E+00
	2012	7.8229620	4.4763E-01	0.002882002	8.2735E+00
	2013	7.6618960	4.4628E-01	0.003168078	8.1113E+00
ICBP	2010	1.1804208	9.8682E-02	0.014382411	1.2935E+00
	2012	0.5810752	5.3667E-02	0.040773625	6.7552E-01
	2013	1.7315468	1.3196E-01	0.014203853	1.8777E+00
	2014	1.9616566	1.4402E-01	0.013392343	2.1191E+00
IGAR	2011	0.6629284	6.5940E-02	0.009827443	7.3870E-01
	2012	0.6283644	6.1795E-02	0.018356242	7.0852E-01
IKBI	2010	0.2880165	3.2923E-02	0.04674744	3.6769E-01
	2014	0.1528421	2.1133E-02	0.107804852	2.8178E-01
INAF	2012	0.6076449	5.4632E-02	0.042982249	7.0526E-01
INAI	2014	0.2936493	3.9971E-02	0.023708336	3.5733E-01

INDF	2010	0.9849990	6.4483E-02	0.031681139	1.0812E+00
	2012	0.5810752	5.3667E-02	0.040773625	6.7552E-01
	2013	0.5832983	5.2019E-02	0.046645438	6.8196E-01
	2014	0.5552410	5.0322E-02	0.041881692	6.4744E-01
INDS	2012	0.4495944	4.6249E-02	0.080805558	5.7665E-01
	2013	0.3094516	3.4993E-02	0.113654022	4.5810E-01
	2014	0.1774540	2.3584E-02	0.190654385	3.9169E-01
INKP	2014	0.0737286	2.9160E-02	0.190221931	2.9311E-01
INTP	2010	1.7341679	1.6528E-01	0.024988835	1.9244E+00
IPOL	2010	0.5903145	5.2440E-02	0.094474773	7.3723E-01
	2012	0.1933642	3.1236E-02	0.18075584	4.0536E-01
JECC	2011	0.2748283	3.9152E-02	0.026807431	3.4079E-01
	2012	0.7766127	5.0063E-02	0.016730415	8.4341E-01
JPFA	2011	0.8138552	6.2677E-02	0.046590151	9.2312E-01
	2012	1.0632407	7.3271E-02	0.041644586	1.1782E+00
	2013	0.9577074	6.3229E-02	0.045993387	1.0669E+00
KAEF	2010	0.3061702	3.5796E-02	0.057312687	3.9928E-01
	2012	1.1012124	9.5043E-02	0.018727685	1.2150E+00
	2014	1.7564664	1.3053E-01	0.011849353	1.8989E+00
KBLI	2012	0.1275287	2.1324E-02	0.129727087	2.7858E-01
KIAS	2014	0.4004332	4.2967E-02	0.12156227	5.6496E-01
KLBF	2011	2.0468398	1.8241E-01	0.010141969	2.2394E+00
	2012	2.8202864	2.4675E-01	0.007983904	3.0750E+00
	2013	2.6625214	2.2573E-01	0.009424355	2.8977E+00
	2014	3.3748310	2.9587E-01	0.007620218	3.6783E+00
KRAS	2011	0.4942620	4.7191E-02	0.035578744	5.7703E-01
LION	2011	0.3491897	3.8297E-02	0.010896448	3.9838E-01

	2013	0.5798408	5.8978E-02	0.016913943	6.5573E-01
LMSH	2013	2.2339254	1.9671E-01	0.006880394	2.4375E+00
MASA	2010	0.4789675	4.6946E-02	0.123123621	6.4904E-01
	2011	0.0023224	2.6168E-02	0.215066545	2.4356E-01
MBTO	2011	0.4230366	4.4522E-02	0.022996552	4.9055E-01
MERK	2010	2.2998883	2.1365E-01	0.0059399	2.5195E+00
	2011	2.3197189	2.1766E-01	0.003980891	2.5414E+00
	2012	3.1556056	2.5984E-01	0.003521288	3.4190E+00
	2013	3.1923648	2.6367E-01	0.002759504	3.4588E+00
	2014	2.5001089	2.1747E-01	0.004297235	2.7219E+00
MLBI	2010	4.7484515	2.3626E-01	0.016199629	5.0009E+00
	2011	5.5096238	2.8123E-01	0.013114918	5.8040E+00
	2012	18.2576992	5.9259E-01	0.007868733	1.8858E+01
	2013	9.8890038	6.0862E-01	0.007660978	1.0505E+01
	2014	17.5606353	5.0065E-01	0.009689572	1.8071E+01
MRAT	2011	0.2306052	2.7374E-02	0.053094759	3.1107E-01
	2012	0.2099124	2.5505E-02	0.056466202	2.9188E-01
MYOR	2011	1.7401254	9.5153E-02	0.026709185	1.8620E+00
	2012	1.9302520	1.0303E-01	0.027492423	2.0608E+00
NIKL	2010	0.8598017	6.8678E-02	0.009061699	9.3754E-01
	2013	0.3033984	3.8513E-02	0.041199422	3.8311E-01
PTSN	2012	0.1318179	2.5648E-02	0.147898713	3.0536E-01
ROTI	2010	2.2750797	2.0461E-01	0.024476869	2.5042E+00
	2012	4.0473609	2.5970E-01	0.023506012	4.3306E+00
	2013	2.5328083	1.4144E-01	0.037511967	2.7118E+00
SCCO	2010	0.3656163	4.0779E-02	0.032838106	4.3923E-01
	2011	0.4778784	4.5112E-02	0.025451499	5.4844E-01

	2012	0.4916928	4.6587E-02	0.026704477	5.6498E-01
	2013	0.4937471	4.6241E-02	0.025691709	5.6568E-01
SIDO	2014	1.3413900	1.3764E-01	0.016762685	1.4958E+00
SKBM	2014	1.0033569	7.4117E-02	0.04285339	1.1203E+00
SKLT	2012	0.3708797	4.0734E-02	0.082283509	4.9390E-01
SMBR	2013	0.6290605	6.5382E-02	0.027370432	7.2181E-01
	2014	0.6593803	6.8902E-02	0.022767944	7.5105E-01
SMGR	2010	1.7833900	1.5895E-01	0.02548879	1.9678E+00
	2011	1.7948500	1.5434E-01	0.031564399	1.9808E+00
	2012	1.9990410	1.6028E-01	0.032437908	2.1918E+00
	2013	1.4867746	1.2551E-01	0.040167779	1.6524E+00
	2014	1.4844200	1.2776E-01	0.037955058	1.6501E+00
SQBI	2011	1.2978081	1.2367E-01	0.014411717	1.4359E+00
	2012	2.2523704	2.0622E-01	0.008529378	2.4671E+00
	2013	0.0931581	1.5587E-02	0.109786729	2.1853E-01
SRIL	2013	0.9804438	6.8138E-02	0.065828481	1.1144E+00
	2014	0.5256129	4.6596E-02	0.08151655	6.5373E-01
TALF	2014	0.8323543	7.7947E-02	0.028527542	9.3883E-01
TBMS	2011	0.2651811	4.0205E-02	0.016627798	3.2201E-01
TCID	2010	0.5895257	6.1418E-02	0.050758512	7.0170E-01
	2011	0.5860210	6.1004E-02	0.049658631	6.9668E-01
	2012	0.7788521	7.8348E-02	0.036640962	8.9384E-01
	2013	0.7812031	7.5913E-02	0.050609956	9.0773E-01
	2014	1.0603745	9.1868E-02	0.044656074	1.1969E+00
TKIM	2010	0.2548796	3.7491E-02	0.110616254	4.0299E-01
	2014	0.0757257	3.0105E-02	0.115234868	2.2107E-01
TOTO	2011	1.2578437	9.4879E-02	0.030838557	1.3836E+00



	2012	1.4165922	1.0704E-01	0.023283837	1.5469E+00
	2013	1.4225156	1.0777E-01	0.02443215	1.5547E+00
	2014	1.2354372	9.7127E-02	0.033729272	1.3663E+00
TPIA	2013	0.3594484	4.0298E-02	0.105719335	5.0547E-01
TRIS	2013	0.5486875	5.2590E-02	0.032580999	6.3386E-01
	2014	0.7363768	5.5535E-02	0.033195654	8.2511E-01
TSPC	2010	1.1237900	1.0011E-01	0.017421065	1.2413E+00
	2011	1.4550920	1.2407E-01	0.013826675	1.5930E+00
	2012	1.9308272	1.6197E-01	0.010974434	2.1038E+00
UNIC	2011	0.2284582	3.2938E-02	0.056808718	3.1821E-01
	2012	0.2191445	3.1464E-02	0.054749884	3.0536E-01
	2013	0.1584766	2.8345E-02	0.050605748	2.3743E-01
UNVR	2010	12.0199692	6.2403E-01	0.006287216	1.2650E+01
	2012	15.4837934	5.7990E-01	0.007439369	1.6071E+01
	2013	18.0090327	6.4647E-01	0.006555049	1.8662E+01
VOKS	2012	0.5482704	4.7788E-02	0.023600775	6.1966E-01
WIIM	2013	0.6954658	6.2762E-02	0.023335301	7.8156E-01
	2014	0.5932772	5.5883E-02	0.034227015	6.8339E-01
WTON	2014	1.9661232	1.4118E-01	0.025617318	2.1329E+00
AKPI	2013	0.2066784	3.2044E-02	0.122700278	3.6142E-01
	2014	0.2104325	3.2785E-02	0.119541952	3.6276E-01
TRST	2014	0.1799761	2.9595E-02	0.168806567	3.7838E-01
GJTL	2010	0.8778256	5.9591E-02	0.054263502	9.9168E-01
	2011	0.9113242	6.3275E-02	0.051643496	1.0262E+00
	2012	5.5279778	2.7728E-01	0.014115996	5.8194E+00
	2013	0.3949904	4.1943E-02	0.081994843	5.1893E-01
	2014	0.3205612	3.8954E-02	0.100220859	4.5974E-01

KBLM	2010	0.2094857	3.0869E-02	0.154037335	3.9439E-01
	2011	0.2018106	3.4044E-02	0.106085174	3.4194E-01
	2012	0.2205874	3.5059E-02	0.094083701	3.4973E-01

#### 4. Leverage

$$DER_{it} = \frac{\text{total hutang}_{it}}{\text{total modal}_{it}} \times 100\%$$

NO	PERUSAHAAN	TAHUN	total modal	t.kwajiban	DER
1	AALI	2010	7,457,257	1,334,542	17.89588
		2011	8,426,158	1,778,337	21.10496
		2012	9,365,411	3,054,409	32.61372
		2013	10,267,859	4,695,331	45.72843
		2014	11,837,486	6,720,843	56.77593
2	AISA	2012	2,033,453	1,834,123	90.19746
3	ALMI	2010	505,798	998,363	197.3837
4	AMFG	2010	1,842,925	529,732	28.74409
		2012	2,457,089	658,332	26.79317
5	ARNA	2010	415,060	458,094	110.3681
		2011	483,173	348,334	72.09302
		2012	604,808	332,552	54.98472
		2013	768,490	366,755	47.72411
6	ASII	2010	58,689,000	54,559,000	92.96291
		2012	89,814,000	92,460,000	102.9461
		2013	106,188,000	107,806,000	101.5237
		2014	120,324,000	115,705,000	96.1612
7	AUTO	2010	4,103,147	1,482,705	36.1358
		2011	4,722,894	2,241,333	47.45677

		2012	5,485,099	3,396,543	61.92309
		2013	9,558,754	3,058,924	32.00128
		2014	10,143,426	4,244,369	41.84354
8	BATA	2012	387,488	186,620	48.16149
9	BRAM	2011	1,201,725	458,394	38.14467
		2014	2,221,700	1,612,295	72.57033
10	BRNA	2010	223,964	326,943	145.9802
		2014	366,375	967,711	264.1313
11	BUDI	2010	802,010	1,165,623	145.3377
12	CEKA	2013	528,275	541,352	102.4754
13	CPIN	2010	4,458,432	2,036,240	45.67166
		2012	8,176,464	4,172,163	51.0265
		2013	9,950,900	5,771,297	57.99774
		2014	10,943,289	9,919,150	90.6414
14	CTBN	2010	1,007,554	1,444,763	143.3931
		2012	1,443,302	880,533	61.00823
		2013	1,851,581	1,512,256	81.67377
15	DLTA	2010	593,359	115,225	19.4191
		2012	598,212	147,095	24.58911
		2013	676,558	190,483	28.15472
16	DVLA	2010	640,602	213,508	33.32927
		2012	841,546	233,145	27.70437
		2013	914,703	275,351	30.10278
17	EKAD	2012	191,978	81,916	42.66947
		2013	237,708	105,894	44.54793
		2014	273,199	138,150	50.56754
18	ESTI	2011	257,441	379,490	147.4085
19	FASW	2014	1,644,678	3,936,323	239.337
20	GDYR	2010	415,599	732,418	176.2319

		2011	427,788	758,327	177.267
		2012	509,902	688,359	134.9983
		2013	689,892	672,669	97.50352
21	GGRM	2010	21,197,162	9,421,403	44.44653
		2011	24,550,928	14,537,777	59.21478
		2012	26,605,713	14,903,612	56.01659
		2014	33,228,720	24,991,880	75.21168
22	HMSP	2010	10,214,464	10,309,671	100.9321
		2012	13,308,420	12,939,107	97.22497
		2013	14,155,305	13,249,559	93.60137
23	ICBP	2010	8,919,546	3,999,132	44.8356
		2012	34,142,674	25,181,533	73.75384
		2013	13,266,731	8,001,739	60.31432
		2014	15,039,947	9,870,264	65.62699
24	IGAR	2011	290,586	64,994	22.36653
		2012	242,029	70,314	29.05189
25	IKBI	2010	492,429	108,391	22.0115
		2014	804,211	183,724	22.84525
26	INAF	2012	650,102	538,517	82.83577
27	INAI	2014	145,842	751,440	515.2425
28	INDF	2010	16,784,671	22,423,117	133.5928
		2012	34,142,674	25,181,533	73.75384
		2013	38,373,129	39,719,660	103.509
		2014	41,228,376	44,710,509	108.446
29	INDS	2012	1,136,573	528,206	46.47357
		2013	1,752,866	443,653	25.31015
		2014	1,828,319	454,348	24.85059
30	INKP	2014	29,950,514	51,123,165	170.6921
31	INTP	2010	13,077,390	2,245,548	17.17122

32	IPOL	2010	1,095,640	1,123,770	102.5674
		2012	1,363,669	1,371,276	100.5578
33	JECC	2011	127,497	499,541	391.8061
		2012	142,876	566,079	396.203
34	JPFA	2011	3,785,347	4,481,070	118.3794
		2012	4,763,327	6,198,137	130.122
		2013	5,245,222	9,672,368	184.4034
35	KAEF	2010	1,114,034	543,257	48.76485
		2012	1,441,534	634,814	44.03739
		2014	1,789,213	1,157,041	64.66759
36	KBLI	2012	845,141	316,557	37.45612
37	KIAS	2014	2,116,797	235,746	11.13692
38	KLBF	2011	6,515,935	1,758,619	26.98951
		2012	7,371,644	2,046,314	27.75926
		2013	8,499,976	2,815,103	33.11895
		2014	9,817,476	2,607,557	26.56036
39	KRAS	2011	10,354,993	11,156,569	107.741
40	LION	2011	302,060	63,755	21.10673
		2013	415,784	82,784	19.91034
41	LMSH	2013	110,468	31,229	28.26973
42	MASA	2010	1,629,135	1,409,277	86.50462
		2011	1,767,027	2,969,322	168.0406
43	MBTO	2011	400,542	141,132	35.23526
44	MERK	2010	363,017	71,752	19.76547
		2011	494,182	90,207	18.2538
		2012	416,742	152,689	36.63874
		2013	512,219	184,728	36.06426
		2014	553,691	162,909	29.42237
45	MLBI	2010	471,221	665,714	141.2743

		2011	530,268	690,545	130.2257
		2012	329,844	822,195	249.2678
		2013	987,533	794,615	80.46465
		2014	553,797	1,677,254	302.8644
46	MRAT	2011	358,429	64,064	17.87355
		2012	385,887	69,586	18.03274
47	MYOR	2011	2,424,669	4,175,176	172.1957
		2012	3,067,850	5,234,656	170.6295
48	NIKL	2010	487,423	430,239	88.2681
		2013	526,825	999,809	189.7801
49	PTSN	2012	519,054	372,864	71.8353
50	ROTI	2010	455,452	112,813	24.76946
		2012	666,608	538,337	80.75766
		2013	787,338	1,035,351	131.5002
51	SCCO	2010	423,502	729,085	172.1562
		2011	519,253	936,368	180.3298
		2012	654,045	832,877	127.3425
		2013	707,611	1,054,421	149.0114
52	SIDO	2014	2,634,659	186,740	7.087824
53	SKBM	2014	317,910	331,624	104.3138
54	SKLT	2012	129,483	120,264	92.88015
55	SMBR	2013	2,466,957	244,459	9.909334
		2014	2,717,247	209,114	7.695804
56	SMGR	2010	12,139,753	3,423,246	28.19865
		2011	14,615,097	5,046,506	34.5294
		2012	18,164,855	8,414,229	46.32148
		2013	21,803,976	8,988,908	41.226
		2014	25,002,452	9,312,214	37.2452
57	SQBI	2011	302,500	59,256	19.58876

		2012	325,359	71,785	22.06332
		2013	347,052	74,136	21.36164
58	SRIL	2013	2,335,014	3,293,122	141.0322
		2014	2,897,795	5,793,302	199.921
59	TALF	2014	326,581	104,952	32.13659
60	TBMS	2011	157,836	1,326,314	840.3115
61	TCID	2010	948,480	98,758	10.41224
		2011	1,020,413	110,452	10.82424
		2012	1,096,822	164,751	15.02076
		2013	1,182,991	282,962	23.9192
		2014	1,283,504	569,731	44.38872
62	TKIM	2010	6,072,315	14,874,504	244.9561
		2014	11,581,734	22,131,466	191.0894
63	TOTO	2011	760,541	579,029	76.13383
		2012	898,165	624,499	69.53054
		2013	1,035,650	710,527	68.60687
		2014	1,231,192	796,096	64.66059
64	TPIA	2013	10,494,813	12,909,451	123.0079
65	TRIS	2013	282,306	166,703	59.05046
		2014	193,750	214,390	110.6529
66	TSPC	2010	2,644,733	944,863	35.72622
		2011	3,045,935	1,204,439	39.54251
		2012	3,353,156	1,279,829	38.16789
67	UNIC	2011	1,296,152	1,248,753	96.3431
		2012	1,351,239	1,049,539	77.67234
		2013	1,784,436	1,519,505	85.15324
68	UNVR	2010	4,045,419	4,652,409	115.0044
		2012	3,968,365	8,016,614	202.013
		2013	4,254,670	9,033,518	212.3201

69	VOKS	2012	603,066	1,095,012	181.5742
70	WIIM	2013	781,359	447,652	57.29146
		2014	854,425	478,483	56.00059
71	WTON	2014	2,225,777	1,576,555	70.83167
72	AKPI	2013	1,029,336	1,055,231	102.5157
		2014	1,035,935	1,191,197	114.9876
73	TRST	2014	1,761,493	1,499,792	85.14323
74	GJTL	2010	3,526,597	6,844,970	194.0956
		2011	4,430,825	7,123,318	160.7673
		2012	5,478,384	7,391,409	134.9195
		2013	5,724,782	9,626,411	168.1533
		2014	5,983,292	10,059,605	168.1283
75	KBLM	2010	227,151	175,594	77.30276
		2011	244,364	398,591	163.1136
		2012	264,746	458,195	173.0697

## 5. Likuiditas

$$\text{cash rasio}_{it} = \frac{\text{kas} + \text{efek/ surat berharga}_{it}}{\text{hutang lancar}_{it}} \times 100\%$$

Psh	TAHUN	kas	hut lancer	Cash Position
AALI	2010	1,240,781	1,086,449	114.2052
	2011	838,190	1,467,569	57.11418
	2012	227,769	2,600,540	8.758527
	2013	709,090	3,759,265	18.86246
	2014	611,181	4,110,955	14.86713
AISA	2012	102,175	1,216,997	8.395666



ALMI	2010	152,770	974,085	15.68344
AMFG	2010	541,102	325,854	166.0566
	2012	648,021	426,669	151.8791
ARNA	2010	40,054	307,161	13.04007
	2011	10,037	257,011	3.90528
	2012	45,047	277,678	16.22275
	2013	32,140	311,781	10.30852
ASII	2010	7,005,000	36,873,000	18.99764
	2012	11,055,000	54,178,000	20.40496
	2013	18,557,000	71,139,000	26.08555
	2014	20,902,000	73,523,000	28.4292
AUTO	2010	485,564	1,251,731	38.7914
	2011	365,399	1,892,818	19.3045
	2012	651,750	2,751,766	23.68479
	2013	1,473,625	2,661,312	55.37212
	2014	1,275,050	3,857,809	33.05114
BATA	2012	9,445	168,268	5.61307
BRAM	2011	107,779	303,092	35.55983
	2014	47,395	961,082	4.931421
BRNA	2010	41,506	221,002	18.78083
	2014	107,952	555,109	19.44699
BUDI	2010	177,762	811,791	21.89751
CEKA	2013	29,613	518,962	5.706198
CPIN	2010	1,316,840	1,461,341	90.11175
	2012	954,694	2,167,652	44.04277
	2013	1,146,852	2,327,048	49.28356

	2014	884,831	4,467,240	19.80711
CTBN	2010	387,180	1,198,525	32.30471
	2012	275,517	728,977	37.79502
	2013	511,273	1,360,425	37.58186
DLTA	2010	248,782	89,397	278.289
	2012	290,769	119,920	242.4691
	2013	433,776	158,991	272.8305
DVLA	2010	252,466	174,922	144.3306
	2012	292,912	191,718	152.7827
	2013	316,701	215,473	146.9794
EKAD	2012	6,428	74,814	8.591975
	2013	9,841	98,355	10.00559
	2014	13,223	127,249	10.39144
ESTI	2011	27,851	353,973	7.868114
FASW	2014	62,966	1,838,653	3.424572
GDYR	2010	112,511	605,380	18.58519
	2011	115,347	695,224	16.59134
	2012	84,354	671,723	12.55785
	2013	103,301	652,499	15.8316
GGRM	2010	1,249,249	8,481,933	14.72835
	2011	1,094,895	13,534,319	8.089768
	2012	1,285,799	13,802,317	9.31582
	2014	1,588,110	23,783,134	6.677463
HMSP	2010	3,209,559	9,778,942	32.82113
	2012	783,505	11,897,977	6.585195
	2013	657,276	12,123,790	5.421374

ICBP	2010	3,407,687	2,701,200	126.1546
	2012	13,343,028	13,080,544	102.0067
	2013	5,526,173	4,696,583	117.6637
	2014	7,342,986	5,838,843	125.761
IGAR	2011	137,854	55,928	246.4848
	2012	50,180	60,747	82.6049
IKBI	2010	126,999	93,332	136.0723
	2014	184,660	137,492	134.306
INAF	2012	194,903	369,864	52.69586
INAI	2014	17,078	595,336	2.868632
INDF	2010	10,439,353	9,859,118	105.8853
	2012	13,343,028	13,080,544	102.0067
	2013	13,666,194	19,471,309	70.18631
	2014	14,157,619	22,681,686	62.41872
INDS	2012	66,142	371,744	17.79235
	2013	321,719	281,799	114.1661
	2014	84,727	335,123	25.28236
INKP	2014	1,417,381	14,924,630	9.496926
INTP	2010	4,684,870	1,347,706	347.6181
IPOL	2010	276,483	703,033	39.32717
	2012	62,268	936,446	6.649396
JECC	2011	41,546	467,758	8.881943
	2012	28,092	531,672	5.283709
JPFA	2011	827,444	3,099,991	26.69182
	2012	872,441	3,523,891	24.75789
	2013	1,745,963	4,361,546	40.03083

KAEF	2010	265,446	469,823	56.49915
	2012	316,498	537,184	58.91799
	2014	573,360	854,812	67.0744
KBLI	2012	68,424	244,597	27.97418
KIAS	2014	220,527	141,425	155.9321
KLBF	2011	2,291,336	1,630,589	140.522
	2012	1,859,663	1,891,618	98.31071
	2013	1,425,461	2,640,590	53.98267
	2014	1,894,610	2,385,920	79.40794
KRAS	2011	3,593,515	9,204,702	39.03999
LION	2011	173,117	46,153	375.0937
	2013	203,833	63,729	319.8434
LMSH	2013	41,044	27,519	149.1479
MASA	2010	45,038	992,648	4.537157
	2011	44,798	2,619,116	1.710424
MBTO	2011	189,419	112,665	168.1259
MERK	2010	107,899	52,579	205.2131
	2011	253,731	65,431	387.7841
	2012	143,552	119,828	119.7984
	2013	184,227	147,818	124.631
	2014	257,412	129,820	198.2838
MLBI	2010	206,585	632,026	32.68616
	2011	248,409	659,873	37.64497
	2012	99,129	796,679	12.44278
	2013	145,511	722,542	20.13876
	2014	146,364	1,588,801	9.21223

MRAT	2011	63,711	52,063	122.3729
	2012	59,561	58,646	101.5602
MYOR	2011	325,317	1,845,792	17.62479
	2012	1,339,570	1,924,434	69.60852
NIKL	2010	262,347	390,661	67.15464
	2013	104,013	950,496	10.94302
PTSN	2012	6,632	348,909	1.900782
ROTI	2010	120,722	92,639	130.3144
	2012	37,872	195,456	19.37623
	2013	101,142	320,197	31.58743
SCCO	2010	101,233	719,377	14.07232
	2011	289,193	923,585	31.31201
	2012	260,478	818,847	31.81034
	2013	294,288	1,043,363	28.20572
SIDO	2014	864,791	181,431	476.6501
SKBM	2014	125,051	256,924	48.67237
SKLT	2012	4,532	88,825	5.102167
SMBR	2013	1,882,848	193,631	972.3898
	2014	2,053,924	179,749	1142.662
SMGR	2010	3,664,278	2,517,519	145.5512
	2011	3,375,645	2,889,137	116.8392
	2012	3,022,125	4,825,205	62.63205
	2013	4,070,493	5,297,631	76.8361
	2014	4,925,950	5,273,269	93.41359
SQBI	2011	163,434	48,868	334.4397
	2012	171,418	63,322	270.7084

	2013	187,673	66,234	283.3484
SRIL	2013	74,935	2,247,172	3.334636
	2014	1,014,831	751,756	134.9947
TALF	2014	117,637	82,022	143.4213
TBMS	2011	66,460	1,323,254	5.022467
TCID	2010	129,105	57,166	225.8423
	2011	89,862	57,216	157.0575
	2012	134,940	99,477	135.6494
	2013	73,825	203,321	36.30958
	2014	95,091	486,054	19.56388
TKIM	2010	1,483,254	3,761,807	39.4293
	2014	1,664,782	6,987,179	23.82624
TOTO	2011	213,979	444,637	48.12443
	2012	200,151	448,768	44.60011
	2013	252,491	496,495	50.85469
	2014	84,043	528,815	15.8927
TPIA	2013	2,967,782	7,579,167	39.1571
TRIS	2013	62,206	149,729	41.54573
	2014	48,493	193,750	25.02865
TSPC	2010	1,398,375	784,353	178.2839
	2011	1,608,819	1,012,653	158.8717
	2012	1,651,451	1,097,135	150.524
UNIC	2011	113,025	993,286	11.3789
	2012	119,277	907,230	13.14738
	2013	171,769	1,329,113	12.92358
UNVR	2010	317,759	4,402,940	7.216973

	2012	229,690	7,535,896	3.047945
	2013	261,202	8,419,442	3.102367
VOKS	2012	156,850	1,072,478	14.62501
WIIM	2013	165,349	409,006	40.42704
	2014	75,163	439,446	17.10404
WTON	2014	1,038,475	1,509,531	68.79455
AKPI	2013	84,559	694,269	12.17957
	2014	63,189	812,877	7.773501
TRST	2014	102,529	955,176	10.73404
GJTL	2010	866,078	2,647,203	32.71672
	2011	586,720	2,900,317	20.22951
	2012	904,547	3,020,030	29.95159
	2013	1,998,591	2,964,235	67.4235
	2014	957,144	3,116,223	30.71488
KBLM	2010	14,319	162,567	8.808061
	2011	12,893	385,750	3.34232
	2012	7,320	441,527	1.657883

Lampiran 4: Data yang dioutlier

Psh	tahun	DPR	ROE	IOS	DER	Cash Position
AAI	2010	47.9042	28.20946	2.36E+00	17.89588	114.2052
	2011	43.7933	29.65248	1.73E+00	21.10496	57.11418
	2012	28.6524	26.19911	1.42E+00	32.61372	8.758527
	2013	41.8699	18.85739	1.64E+00	45.72843	18.86246

	2014	43.6319	21.83441	1.39E+00	56.77593	14.86713
AISA	2012	9.1954	12.47454	5.75E-01	90.19746	8.395666
ALMI	2010	49.2958	8.64436	3.14E-01	197.3837	15.68344
AMFG	2010	10.4849	17.95911	6.48E-01	28.74409	166.0566
	2012	10.0125	14.10649	6.87E-01	26.79317	151.8791
ARNA	2010	34.0909	19.30179	6.56E-01	110.3681	13.04007
	2011	38.4615	19.8581	6.96E-01	72.09302	3.90528
	2012	46.5116	26.23709	8.25E+00	54.98472	16.22275
	2013	46.1539	30.93053	3.28E+00	47.72411	10.30852
ASII	2010	14.0746	29.40074	1.57E+00	92.96291	18.99764
	2012	27.027	25.00724	1.43E+00	102.9461	20.40496
	2013	25.5973	22.32644	1.10E+00	101.5237	26.08555
	2014	27.7879	18.40946	1.06E+00	96.1612	28.4292
AUTO	2010	27.2784	29.89488	5.48E+00	36.1358	38.7914
	2011	5.23013	23.41041	1.18E+00	47.45677	19.3045
	2012	31.1828	19.62464	1.11E+00	61.92309	23.68479
	2013	38.8889	10.89535	6.62E-01	32.00128	55.37212
	2014	30.1255	11.33911	7.08E-01	41.84354	33.05114
BATA	2012	22.216	17.89552	8.86E-01	48.16149	5.61307
BRAM	2011	40.9836	4.575007	4.46E-01	38.14467	35.55983
	2014	27.3224	9.541117	5.49E-01	72.57033	4.931421
BRNA	2010	33.7079	16.4388	5.11E-01	145.9802	18.78083
	2014	19.3182	16.5115	6.56E-01	264.1313	19.44699
BUDI	2010	41.6667	5.751799	5.61E-01	145.3377	21.89751
CEKA	2013	45.8716	12.27997	4.08E-01	102.4754	5.706198
CPIN	2010	5.93472	49.57496	2.84E+00	45.67166	90.11175



	2012	28.2209	32.78767	3.06E+00	51.0265	44.04277
	2013	29.8701	25.41167	2.33E+00	57.99774	49.28356
	2014	16.8224	15.96087	2.36E+00	90.6414	19.80711
CTBN	2010	87.8641	16.39108	8.59E-01	143.3931	32.30471
	2012	71.4628	23.13362	1.04E+00	61.00823	37.79502
	2013	3.24786	25.28423	8.41E-01	81.67377	37.58186
DLTA	2010	115.106	24.6168	1.38E+00	19.4191	278.289
	2012	86.2845	35.67648	2.88E+00	24.58911	242.4691
	2013	71.0396	39.98149	3.78E+00	28.15472	272.8305
DVLA	2010	30.303	17.30888	8.87E-01	33.32927	144.3306
	2012	26.3158	17.6947	9.71E-01	27.70437	152.7827
	2013	19.6429	13.75266	1.15E+00	30.10278	146.9794
EKAD	2012	11.4286	25.64044	5.93E-01	42.66947	8.591975
	2013	12.3288	21.58951	5.40E-01	44.54793	10.00559
	2014	15	15.29325	6.01E-01	50.56754	10.39144
ESTI	2011	50	1.270582	5.92E-01	147.4085	7.868114
FASW	2014	42.8571	5.274345	4.54E-01	239.337	3.424572
GDYR	2010	263.158	16.04335	2.70E+00	176.2319	18.58519
	2011	928.571	4.571189	8.50E-01	177.267	16.59134
	2012	17.4603	12.65694	5.16E-01	134.9983	12.55785
	2013	27.4223	8.24245	5.75E-01	97.50352	15.8316
GGRM	2010	40.1643	19.88374	1.54E+00	44.44653	14.72835
	2011	38.8048	20.19517	2.03E+00	59.21478	8.089768
	2012	37.8251	15.29262	1.71E+00	56.01659	9.31582
	2014	28.5307	16.23684	1.49E+00	75.21168	6.677463
HMSP	2010	18.43	62.86604	5.07E+00	100.9321	32.82113

	2012	58.1135	73.67833	8.27E+00	97.22497	6.585195
	2013	37.5912	76.3527	8.11E+00	93.60137	5.421374
ICBP	2010	39.726	19.10464	1.29E+00	44.8356	126.1546
	2012	33.3333	14.26879	6.76E-01	73.75384	102.0067
	2013	48.4694	17.23589	1.88E+00	60.31432	117.6637
	2014	51.2702	16.77086	2.12E+00	65.62699	125.761
IGAR	2011	141.509	19.03808	7.39E-01	22.36653	246.4848
	2012	95.2381	18.38953	7.09E-01	29.05189	82.6049
IKBI	2010	66.6667	0.934145	3.68E-01	22.0115	136.0723
	2014	34.1772	2.993244	2.82E-01	22.84525	134.306
INAF	2012	7.14286	6.519746	7.05E-01	82.83577	52.69586
INAI	2014	50	15.12527	3.57E-01	515.2425	2.868632
INDF	2010	39.5833	17.59259	1.08E+00	133.5928	105.8853
	2012	33.3333	14.26879	6.76E-01	73.75384	102.0067
	2013	24.1497	13.45016	6.82E-01	103.509	70.18631
	2014	40.146	11.67307	6.47E-01	108.446	62.41872
INDS	2012	111.502	11.79581	5.77E-01	46.47357	17.79235
	2013	12.7714	23.4638	4.58E-01	25.31015	114.1661
	2014	28.2051	6.996481	3.92E-01	24.85059	25.28236
INKP	2014	3.48432	5.238144	2.93E-01	170.6921	9.496926
INTP	2010	30.0228	24.66044	1.92E+00	17.17122	347.6181
IPOL	2010	11.1111	15.72907	7.37E-01	102.5674	39.32717
	2012	10	5.350199	4.05E-01	100.5578	6.649396
JECC	2011	172.727	22.57543	3.41E-01	391.8061	8.881943
	2012	56.6038	22.40474	8.43E-01	396.203	5.283709
JPFA	2011	23.8854	17.17594	9.23E-01	118.3794	26.69182

	2012	3.99202	22.61934	1.18E+00	130.122	24.75789
	2013	3.24675	12.61527	1.07E+00	184.4034	40.03083
KAEF	2010	13504	12.45168	3.99E-01	48.76485	56.49915
	2012	16.2162	14.27396	1.22E+00	44.03739	58.91799
	2014	11.6279	13.21983	1.90E+00	64.66759	67.0744
KBLI	2012	25.6	14.81575	2.79E-01	37.45612	27.97418
KIAS	2014	33.3333	4.35748	5.65E-01	11.13692	155.9321
KLBF	2011	60.5263	23.63009	2.24E+00	26.98951	140.522
	2012	54.2857	24.03853	3.08E+00	27.75926	98.31071
	2013	39.5349	23.57941	2.90E+00	33.11895	53.98267
	2014	42.2222	21.68801	3.68E+00	26.56036	79.40794
KRAS	2011	23.0769	9.877776	5.77E-01	107.741	39.03999
LION	2011	30	17.39224	3.98E-01	21.10673	375.0937
	2013	32.1285	15.57564	6.56E-01	19.91034	319.8434
LMSH	2013	13.3511	13.02006	2.44E+00	28.26973	149.1479
MASA	2010	3.47705	10.80831	6.49E-01	86.50462	4.537157
	2011	8.57633	8.079333	2.44E-01	168.0406	1.710424
MBTO	2011	25	10.65132	4.91E-01	35.23526	168.1259
MERK	2010	84.1788	32.72409	2.52E+00	19.76547	205.2131
	2011	0.07752	46.77609	2.54E+00	18.2538	387.7841
	2012	0.08311	25.86924	3.42E+00	36.63874	119.7984
	2013	0.07661	34.25195	3.46E+00	36.06426	124.631
	2014	80.237	32.77496	2.72E+00	29.42237	198.2838
MLBI	2010	0.0999	93.99326	5.00E+00	141.2743	32.68616
	2011	28.8609	95.68407	5.80E+00	130.2257	37.64497
	2012	0.06971	137.4604	1.89E+01	249.2678	12.44278

	2013	81.4164	120.7473	1.05E+01	80.46465	20.13876
	2014	0.36896	142.3007	1.81E+01	302.8644	9.21223
MRAT	2011	26.6667	7.195009	3.11E-01	17.87355	122.3729
	2012	21.25	8.921005	2.92E-01	18.03274	101.5602
MYOR	2011	20.6022	19.95431	1.86E+00	172.1957	17.62479
	2012	23.7358	24.2136	2.06E+00	170.6295	69.60852
NIKL	2010	33.3333	15.30006	9.38E-01	88.2681	67.15464
	2013	100	0.647464	3.83E-01	189.7801	10.94302
PTSN	2012	11.2	1.82717	3.05E-01	71.8353	1.900782
ROTI	2010	25.2525	21.90681	2.50E+00	24.76946	130.3144
	2012	25.1701	22.37447	4.33E+00	80.75766	19.37623
	2013	1.92308	20.06953	2.71E+00	131.5002	31.58743
SCCO	2010	30.4054	14.34798	4.39E-01	172.1562	14.07232
	2011	31.8352	21.15077	5.48E-01	180.3298	31.31201
	2012	30.2663	25.95265	5.65E-01	127.3425	31.81034
	2013	29.3542	14.83329	5.66E-01	149.0114	28.20572
SIDO	2014	85.7143	15.7212	1.50E+00	7.087824	476.6501
SKBM	2014	12.6316	28.03183	1.12E+00	104.3138	48.67237
SKLT	2012	25	6.149842	4.94E-01	92.88015	5.102167
SMBR	2013	25	12.65462	7.22E-01	9.909334	972.3898
	2014	24.2424	12.08341	7.51E-01	7.695804	1142.662
SMGR	2010	40.1945	30.14159	1.97E+00	28.19865	145.5512
	2011	49.6252	27.06293	1.98E+00	34.5294	116.8392
	2012	44.284	27.12182	2.19E+00	46.32148	62.63205
	2013	41.2361	26.83925	1.65E+00	41.226	76.8361
	2014	39.8089	22.34719	1.65E+00	37.2452	93.41359

SQBI	2011	0.09382	39.68893	1.44E+00	19.58876	334.4397
	2012	0.09843	41.56916	2.47E+00	22.06332	270.7084
	2013	0.09588	43.08317	2.19E-01	21.36164	283.3484
SRIL	2013	11.7647	15.55203	1.11E+00	141.0322	3.334636
	2014	20.6897	19.2075	6.54E-01	199.921	134.9947
TALF	2014	9.30233	17.65381	9.39E-01	32.13659	143.4213
	2011	82.9876	17.25589	3.22E-01	840.3115	5.022467
TCID	2010	51.9878	13.85849	7.02E-01	10.41224	225.8423
	2011	53.0086	13.74884	6.97E-01	10.82424	157.0575
	2012	49.3333	13.74909	8.94E-01	15.02076	135.6494
	2013	46.3079	13.57272	9.08E-01	23.9192	36.30958
	2014	42.5287	13.62738	1.20E+00	44.38872	19.56388
TKIM	2010	4.79233	6.895706	4.03E-01	244.9561	39.4293
	2014	4.87805	2.369576	2.21E-01	191.0894	23.82624
TOTO	2011	22.6501	28.759	1.38E+00	76.13383	48.12443
	2012	20.9205	26.35329	1.55E+00	69.53054	44.60011
	2013	20.9205	22.8415	1.55E+00	68.60687	50.85469
	2014	40.404	23.92917	1.37E+00	64.66059	15.8927
TPIA	2013	43.4783	0.971794	5.05E-01	123.0079	39.1571
TRIS	2013	20.8333	17.0719	6.34E-01	59.05046	41.54573
	2014	29.4118	159.7471	8.25E-01	110.6529	25.02865
TSPC	2010	36.6973	18.48538	1.24E+00	35.72622	178.2839
	2011	57.6923	19.21607	1.59E+00	39.54251	158.8717
	2012	52.4476	19.1929	2.10E+00	38.16789	150.524
UNIC	2011	61.2245	4.343472	3.18E-01	96.3431	11.3789
	2012	71.6981	1.495812	3.05E-01	77.67234	13.14738

	2013	45.2174	4.948062	2.37E-01	85.15324	12.92358
UNVR	2010	77.4775	83.72359	1.27E+01	115.0044	7.216973
	2012	52.6814	121.943	1.61E+01	202.013	3.047945
	2013	52.849	125.8059	1.87E+01	212.3201	3.102367
VOKS	2012	28.2486	24.37892	6.20E-01	181.5742	14.62501
	2013	30.1587	16.94215	7.82E-01	57.29146	40.42704
	2014	25.9259	13.19577	6.83E-01	56.00059	17.10404
WTON	2014	48.1482	14.48501	2.13E+00	70.83167	68.79455
AKPI	2013	6.20438	18.0767	3.61E-01	102.5157	12.17957
	2014	32	1.633114	3.63E-01	114.9876	7.773501
TIRT	2014	21.7391	3.738647	3.78E-01	85.14323	10.73404
GJTL	2010	5.04202	23.55313	9.92E-01	194.0956	32.71672
	2011	3.69004	21.35146	1.03E+00	160.7673	20.22951
	2012	8.65385	19.82544	5.82E+00	134.9195	29.95159
	2013	10.2041	5.947615	5.19E-01	168.1533	67.4235
	2014	11.9048	4.91029	4.60E-01	168.1283	30.71488
KBLM	2010	50	1.726605	3.94E-01	77.30276	8.808061
	2011	17.6471	7.776514	3.42E-01	163.1136	3.34232
	2012	14.2857	9.002213	3.50E-01	173.0697	1.657883

Lampiran 5 : Hasil Uji Statistik

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas	156	.65	95.68	18.7455	14.19615
IOS	156	.22	8.27	1.4181	1.47504
Leverage	156	10.41	264.13	82.3503	56.26239
Likuiditas	156	1.66	375.09	62.0765	66.64743
Kebijakan Deviden	156	.08	263.16	33.8723	29.58298
Valid N (listwise)	156				

Lampiran 6: Hasil Uji Normalitas Sebelum ditransformasi

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		156
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	1007.61163296
	Absolute	.439
Most Extreme Differences	Positive	.418
	Negative	-.439
Kolmogorov-Smirnov Z		5.875
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 7: Hasil Uji Normalitas sesudah Outlier dan menggunakan transformasi LN

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		156
Normal Parameters <sup>a,b</sup>	Mean	.1201035
	Std. Deviation	1.61452686
Most Extreme Differences	Absolute	.095
	Positive	.048
	Negative	-.095
Kolmogorov-Smirnov Z		1.189
Asymp. Sig. (2-tailed)		.118

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 8 : Hasil uji multikolinearitas

Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-.402	1.162		-.346	.730		
Profitabilitas	.799	.150	.398	5.333	.000	.632	1.583
IOS	-.268	.148	-.120	-1.806	.073	.794	1.259
Leverage	-.158	.202	-.061	-.779	.437	.570	1.756
Likuiditas	.540	.121	.384	4.461	.000	.476	2.103

a. Dependen Variabel: Kebijakan Deviden



Lampiran 9 :Hasil uji heteroskedastisitas

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.871	.870		3.300	.001
1 Profitabilitas	-.189	.112	-.162	-1.685	.094
IOS	-.208	.111	-.160	-1.871	.063
Leverage	-.168	.151	-.112	-1.109	.269
Likuiditas	-.137	.091	-.168	-1.513	.132

a. Dependen Variabel: ABS\_RES1

Lampiran 10:Hasil uji autokolerasi

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

Mode	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.685 <sup>a</sup>	.469	.454	1.55728	1.838

a. Predictors: (Constant), Likuiditas, IOS, Profitabilitas, Leverage

b. Dependen Variabel: Kebijakan Deviden

Lampiran 11:Hasil uji parsial Persamaan 1

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-.402	1.162		-.346	.730
1 Profitabilitas	.799	.150	.398	5.333	.000
IOS	-.268	.148	-.120	-1.806	.073
Leverage	-.158	.202	-.061	-.779	.437
Likuiditas	.540	.121	.384	4.461	.000

a. Dependen Variabel: Kebijakan Deviden

Lampiran 12 :Hasil uji simultan persamaan 1

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	322.848	4	80.712	33.282	.000 <sup>b</sup>
	Residual	366.191	151	2.425		
	Total	689.039	155			

a. Dependen Variabel: Kebijakan Deviden

b. Predictors: (Constant), Likuiditas, IOS, Profitabilitas, Leverage

Lampiran 13 :Hasil uji R<sup>2</sup> Hasil persamaan 1

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.685 <sup>a</sup>	.469	.454	1.55728

a. Predictors: (Constant), Likuiditas, IOS, Profitabilitas, Leverage

Lampiran 14 : Hasil uji parsial Persamaan 2

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-.659	1.156		-.570	.570
Profitabilitas	.664	.162	.331	4.105	.000
IOS	-.372	.155	-.167	-2.399	.018
Leverage	-.203	.201	-.079	-1.010	.314
Likuiditas	.321	.160	.228	2.013	.046
moderasi	.256	.124	.241	2.071	.040

a. Dependent Variable: Kebijakan Deviden

Lampiran 15: Hasil uji simultan persamaan 2

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	333.024	5	66.605	28.063	.000 <sup>b</sup>
	Residual	356.015	150	2.373		
	Total	689.039	155			

a. Dependen Variabel: Kebijakan Deviden

b. Predictors: (Constant), Profitabilitas\*Likuiditas, Leverage, IOS, Profitabilitas, Likuiditas

Lampiran 16 : Hasil uji R<sup>2</sup> Persamaan 2

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.695 <sup>a</sup>	.483	.466	1.54060

a. Predictors: (Constant), Profitabilitas\*Likuiditas, Leverage, IOS, Profitabilitas, Likuiditas