

LAMPIRAN

LAMPIRAN 1

Daftar perusahaan yang memenuhi kriteria sampel penelitian

No	Kode	Nama Perusahaan
1	ADES	Ades Waters Indonesia Tbk
2	ADMG	Petrochem Industries Tbk
3	ASIA	Asia Intiselera Tbk
4	AKKU	Aneka Kemasindo Utama Tbk
5	AKPI	Argha Karya Prima Industry Tbk
6	ALKA	Alakasa Industrindo Tbk
7	ALMI	Alumindo Light Metal Industry Tbk
8	AMFG	Asahimas Flat Glass Tbk
9	APLI	Asiaplast Industries Tbk
10	ARGO	Argo Pantes Tbk
11	ARNA	Arwana Citramulia Tbk
12	ASII	Astra International Tbk
13	AUTO	Astra Otoparts Tbk
14	BATA	Sepatu Bata Tbk
15	BRAM	Branta Mulia Tbk
16	BRNA	Berlina Tbk
17	BRPT	Barito Pacific Timber Tbk
18	BTON	Betonjaya Manunggal Tbk
19	BUDI	Budi Acid Jaya Tbk
20	CEKA	Cahaya Kalbar Tbk
21	CNTX	Century Textile Industry (CENTEX) Tbk
22	CPIN	Charoen Pokphand Indonesia Tbk
23	CTBN	Citra Tubindo Tbk
24	DLTA	Delta Djakarta Tbk
25	DPNS	Duta Pertiwi Nusantara Tbk
26	DVLA	Darya-Varia Laboratoria Tbk
27	EKAD	Ekadharmatape Industries Tbk
28	ERTX	Eratex Djaja Tbk
29	ESTI	Ever Shine Tex Tbk
30	ETWA	Eterindo Wahanatama Tbk
31	FASW	Fajar Surya Wisesa Tbk
32	GDST	Gunawan Dianjaya Steel Tbk
33	GDYR	Goodyear Indonesia Tbk
34	GGRM	Gudang Garam Tbk
35	GJTL	Gajah Tunggal Tbk
36	HDTX	Panasia Indosyntec Tbk
37	HMSP	Hanjaya Mandala Sampoerna Tbk

38	ICBP	Indofood CBP Sukses Makmur Tbk
39	IGAR	Kageo Igar Jaya Tbk
40	IKBI	IKI Indah Kabel Indonesia Tbk
41	IMAS	Indomobil Sukses Internasional Tbk
42	INAF	Indofarma (Persero) Tbk
43	INAI	Indal Aluminium Industry Tbk
44	INCI	Intanwijaya Chemical Industry Tbk
45	INDF	Indofood Sukses Makmur Tbk
46	INDR	Indorama Synthetics Tbk
47	INDS	Indospring Tbk
48	INKP	Indah Kiat Pulp & Paper Tbk
49	INRU	Toba Pulp Lestari Tbk
50	INTP	Indocement Tunggal Prakarsa Tbk
51	ITMA	Indocement Tunggal Prakarsa Tbk
52	JECC	Jembo Cable Company Tbk
53	JPFA	JAPFA Comfeed Indonesia Tbk
54	JPRS	Jaya Pari Steel Tbk
55	KAEF	Kimia Farma (Persero) Tbk
56	KBLI	GT Kabel Indonesia Tbk
57	KBLM	Kabelindo Murni Tbk
58	KDSI	Kedawung Setia Industrial Tbk
59	KIAS	Keramika Indonesia Assosiasi Tbk
60	KICI	Kedaung Indah Can Tbk
61	KLBF	Kalbe Farma Tbk
62	KRAS	Krakatau Steel (Persero) Tbk
63	LION	Lion Metal Works Tbk
64	LMPI	Langgeng Makmur Industri Tbk
65	LSMH	Lion Mesh Prima Tbk
66	IPOL	Indopoly Swakarsa Industry Tbk
67	MAIN	Malindo Feedmill Tbk
68	MASA	Multistrada Arah Sarana Tbk
69	MERK	Multistrada Arah Sarana Tbk
70	MLBI	Multi Bintang Indonesia Tbk
71	MLIA	Mulia Industrindo Tbk
72	MRAT	Mustika Ratu Tbk
73	MAYOR	Mayora Indah Tbk
74	MYRX	Hanson Industri Utama Tbk
75	NIKL	Pelat Timah Nusantara Tbk
76	NIPS	Nipress Tbk
77	PBRX	Pan Brothers Tex Tbk
78	PICO	Pelangi Indah Canindo Tbk

79	PRAS	Prima Alloy Steel Universal Tbk
80	PDSN	Prasidha Aneka Niaga Tbk
81	PTSN	Sat Nusapersada Tbk
82	PYFA	Pyridam Farma Tbk
83	RICY	Ricky Putra Globalindo Tbk
84	RMBA	PT Transindo Multi Prima Tbk
85	ROTI	Nippon Indosari Corpindo Tbk
86	SIAP	Surabaya Agung Industri Pulp & Kertas Tbk
87	SCCO	Supreme Cable Manufacturing Corporation Tbk
89	SCPI	Schering-Plough Indonesia Tbk
90	SIMA	Siwani Makmur Tbk
91	SIPD	Sierad Produce Tbk
92	SKLT	Sekar Laut Tbk
93	SMCB	Semen Cibinong Tbk
94	SMGR	Semen Gresik (Persero) Tbk
95	SMSM	Selamat Sempurna Tbk
96	SOBI	Sorini Corporation Tbk
97	SPMA	Suparma Tbk
98	SQBI	Bristol-Myers Squibb Indonesia Tbk
99	SRSN	Sarasa Nugraha Tbk
100	STTP	Siantar Top Tbk
101	TBMS	Tembaga Mulia Semanan Tbk
102	TRIT	Tirta Mahakam Plywood Industry Tbk
103	TKIM	Pabrik Kertas Tjiwi Kimia Tbk
104	TOTO	Surya Toto Indonesia Tbk
105	TPIA	Tri Polyta Indonesia Tbk
106	TRST	Trias Sentosa Tbk
107	TSPC	Tempo Scan Pacific Tbk
108	ULTJ	Ultrajaya Milk Industry & Trading Company Tbk
109	UNIC	Unggul Indah Cahaya Tbk
110	UNIT	United Capital Indonesia Tbk
111	UNVR	Unilever Indonesia Tbk
112	VOKS	Voksel Electric Tbk
113	YPAS	Yanaprima Hastapersada Tbk

LAMPIRAN 2

Hasil setelah di perposiv sampling

No	Tahun	PBV	SIZE	GROWTH	DAR	ROA
1	2011	4.741784	5.476265	0.368739	0.60213	0.083275
	2012	5.408451	5.678189	0.591929	0.462541	0.124278
	2013	4.454343	5.701157	0.05431	0.399683	0.12162
2	2014	2.744511	5.762517	0.151754	0.414103	0.095243
3	2011	0.811189	6.686768	0.340292	0.509794	0.083463
4	2011	0.789474	6.243733	1.485468	0.48951	0.085746
	2012	1.553957	6.438957	0.56756	0.474231	0.110137
	2013	1.774194	6.608177	0.476453	0.5306	0.1226
5	2013	27.72727	3.800648	2.941984	0.945806	0.049505
6	2011	0.907473	6.177698	0.369454	0.514248	0.064568
	2012	0.645161	6.178742	0.002408	0.508252	0.049737
	2013	0.535007	6.220993	0.102174	0.506211	0.043575
	2014	0.544977	6.289005	0.169533	0.534878	0.046487
7	2011	1.150628	5.941026	0.033079	0.842292	0.034052
	2013	1.020408	6.041243	0.313941	0.753387	0.005217
8	2014	1.444623	6.090034	0.1189	0.741766	0.007771
9	2011	0.476689	6.557491	0.195688	7.101636	0.707608
10	2014	0.128784	6.523237	0.161868	0.800452	0.022107
11	2011	1.325106	6.41435	0.070125	0.202704	0.154519
	2012	1.466172	6.455957	0.100544	0.211314	0.144

	2013	1.100456	6.507429	0.125828	0.22	0.121313
12	2011	0.520833	5.489162	0.087034	0.335891	0.04902
	2012	0.589041	5.536152	0.114268	0.345143	0.016719
	2014	0.54	5.468467	0.044503	0.175263	0.059734
13	2011	1.024209	5.928543	0.277046	0.900143	0.011727
14	2011	1.387833	5.965053	0.111422	0.418903	0.179152
	2012	4.969697	6.046754	0.206982	0.354775	0.239432
	2013	1.957041	6.151566	0.272951	0.323062	0.28302
15	2011	39.50881	5.211024	0.250579	0.506009	0.167873
	2012	3.424966	5.27428	0.156794	0.507258	0.109012
	2013	2.592451	5.287533	0.030986	0.503898	1.21292
16	2011	0.555193	6.867094	0.177223	0.321835	0.074602
	2012	2.600141	6.917898	0.124099	0.382423	0.053541
	2013	1.840645	7.029464	0.292903	0.242432	0.053243
17	2014	1.407507	7.088328	0.145154	0.296624	0.032428
18	2011	2.017016	5.831609	0.053405	0.313886	0.157027
	2012	2.01295	5.8759	0.107365	0.325061	0.174469
	2013	0.034723	5.955427	0.200958	0.286126	0.096068
	2014	0.033476	6.003774	0.117755	0.446224	0.133197
19	2011	3.637902	6.278802	0.052539	0.276121	0.114365
	2013	0.629111	6.390239	0.458557	0.318653	0.046612
	2014	1.303441	6.412153	0.051754	0.420526	0.072325
20	2011	0.95987	5.832084	0.195322	0.604781	0.124113

	2012	1.601831	5.922719	0.232068	0.608208	0.139665
	2013	1.027088	5.982723	0.148166	0.728138	0.027719
	2014	1.327684	6.099971	0.309928	0.725374	0.10021
21	2013	0.314176	7.490072	0.392703	0.543676	0.003554
	2011	0.654297	5.186521	0.201119	0.223988	0.166852
	2012	1.112878	5.190349	0.008852	2.163472	0.175085
22	2011	1.121495	6.398632	0.178689	0.61803	0.084534
	2013	0.50463	6.409756	0.11919	0.628549	0.065515
23	2011	0.697504	6.09278	0.723977	0.508042	0.176748
	2013	0.653153	6.403443	1.253526	0.506113	0.084992
	2014	0.830105	6.568421	0.462102	0.581395	0.075814
24	2011	1.495886	5.56709	0.479714	0.838516	0.106635
	2013	2.966908	5.582904	0.390265	0.93099	0.002594
	2014	5.794702	5.63143	0.118216	0.921117	0.01548
25	2011	1.139375	7.254257	0.191019	0.300483	0.337296
	2012	7.314629	7.328602	0.186711	0.337865	0.280086
	2013	5.560132	7.409307	0.204218	0.36708	0.227595
	2014	5.667166	7.464643	0.135888	0.446725	0.114981
26	2012	2.552204	6.288315	0.049779	0.339215	0.14004
	2013	1.944685	6.476537	0.542487	0.449563	0.172464
27	2011	3.116353	5.751318	0.029636	0.177014	0.289308
	2012	7.21215	5.857304	0.276395	0.197362	0.378484
	2013	8.994083	5.938053	0.20434	0.219693	0.38903

	2014	8.16925	5.944114	0.014054	0.229321	0.359985
28	2011	1.792929	5.083388	0.245508	0.238813	0.054491
	2012	0.819149	5.166403	0.210641	0.156741	0.098984
	2014	0.495091	5.12312	0.010987	0.12197	0.033246
29	2011	1.769231	5.987799	0.046384	0.215853	0.154078
	2012	2.250333	6.036381	0.118362	0.216941	0.182532
	2013	2.692778	6.042057	0.013155	0.231377	0.140411
	2014	1.967404	6.042899	0.001941	0.22149	0.076418
30	2011	1.327014	5.516482	0.291746	0.378578	0.173903
	2012	1.272727	5.585502	0.172249	0.29908	0.174068
	2013	1.147059	5.621871	0.087347	0.308188	0.164047
	2014	1.317136	5.721459	0.257733	0.335846	0.145142
31	2013	0.472973	5.844598	0.495486	0.770925	0.034721
32	2011	1.25	5.853525	0.164494	0.595811	0.023437
33	2011	1.108247	5.956282	0.115158	0.394314	0.111382
34	2011	6.017882	6.61529	0.217886	7.138446	0.982931
	2013	3.219396	6.695554	0.244006	0.726297	0.061186
	2014	2.48494	6.736949	0.100006	0.705308	0.041521
35	2011	1.417582	6.320882	0.224201	0.237441	0.14308
36	2011	15.9699	6.274132	0.081265	0.639337	0.027846
	2012	0.988269	6.293783	0.046286	0.574465	0.085569
	2013	1.431693	6.354558	0.150205	0.493357	0.121913
37	2011	4.862853	7.622052	0.111227	0.371918	0.174952

	2012	4.071449	7.69045	0.170573	0.359043	0.144719
	2013	2.747253	7.743799	0.130704	1.011497	0.130959
	2014	3.514765	7.814153	0.175856	0.429262	0.146423
38	2011	2.360346	7.073403	0.201696	0.616516	0.087377
	2012	1.415394	7.099632	0.062256	0.574322	0.10019
	2014	0.829936	7.1163	0.058109	0.627044	0.0332
39	2011	0.514905	6.00727	0.536093	0.442335	0.021147
	2014	0.972569	6.070209	0.111715	0.85441	0.023958
40	2011	16.75258	7.7231	0.218411	0.473493	0.547956
	2012	19.72991	7.823645	0.260505	0.492965	0.508636
	2013	19.31889	7.875207	0.126063	0.483479	0.532767
	2014	22.28896	7.90682	0.075507	0.52439	0.486438
41	2011	2.830702	7.287066	0.078342	0.296468	0.173464
	2012	3.79562	7.699486	1.584759	3.665117	8.515114
	2014	5.079488	7.477446	0.196368	0.396234	0.125599
42	2012	1.623377	5.745423	0.085168	0.225118	0.17395
	2013	0.127046	5.808483	0.156272	0.28278	0.014609
	2014	0.212177	5.867976	0.146813	0.247057	0.220763
43	2011	0.474215	6.149803	3.532665	0.187385	0.063053
	2012	0.787848	6.244172	0.242708	0.429788	0.084702
	2014	0.395738	6.293961	0.232049	0.185968	0.034184
44	2011	2.610647	7.198013	0.442716	0.606303	0.079422
	2012	2.567829	7.296245	0.25381	0.675244	0.059692

	2013	2.034884	7.303082	0.015869	0.701552	0.042617
45	2011	0.827411	6.080434	0.148436	0.45359	0.082482
	2014	1.858639	6.140331	0.032852	0.525801	0.037124
46	2011	0.80597	5.744987	0.204728	0.805134	0.086512
	2012	0.551471	5.765411	0.048152	0.788937	0.077498
	2013	0.752823	5.806657	0.099629	0.83507	0.047994
	2014	0.76087	5.970097	0.456934	0.837462	0.033996
47	2013	0.344333	4.909791	0.257102	0.07382	0.046114
	2014	0.314399	5.041483	0.354229	0.07347	0.041279
48	2011	1.277778	7.656407	0.180424	0.408236	0.125382
	2012	1.50463	7.699486	0.104278	0.424473	0.115814
	2013	1.510297	7.761417	0.153269	0.508621	0.086026
	2014	1.4377	7.803419	0.101546	0.520259	0.083882
49	2011	2.145179	6.849915	0.276045	0.560974	0.010504
	2012	0.324349	6.857593	0.017836	0.56927	0.005359
	2013	0.227324	6.968765	0.291731	0.594798	0.016252
50	2011	1.245552	6.091662	0.202378	0.445257	0.158678
	2012	1.16408	6.169377	0.195955	0.317283	0.127868
	2013	0.801138	6.231072	0.152644	0.20198	0.01112
	2014	0.5743	6.271139	0.096646	0.199043	0.079935
51	2011	0.370259	7.365742	0.028783	0.67983	0.012416
	2012	0.18559	7.386498	0.048954	0.688184	0.010468
	2013	0.272109	7.512332	0.336084	0.661511	0.025599

	2014	0.190902	7.515467	0.007246	0.630592	0.029479
52	2014	0.989673	6.132875	0.208824	0.611757	0.017409
53	2011	3.989237	7.142636	0.246915	0.133179	0.243399
	2012	4.255924	7.237803	0.244994	0.146623	0.25826
	2013	3.204101	7.271639	0.081025	0.136412	0.227912
	2014	3.713055	7.300949	0.069817	0.141948	0.206855
54	2012	0.15024	4.328237	30.45199	0.023128	0.031721
55	2011	0.711744	6.10292	0.525681	0.796668	0.095085
	2013	2.917093	6.173208	0.206705	0.880901	0.10817
	2014	2.074139	6.174063	0.001972	0.838721	0.085828
56	2012	2.775271	7.251217	0.140704	0.565448	0.152193
	2013	0.5	7.330659	0.20072	0.648387	0.12084
	2014	1.496063	7.388437	0.142293	0.66371	0.081102
57	2011	0.215364	5.807112	0.499265	0.228455	0.090036
58	2014	0.102067	5.496426	0.606355	0.041392	0.02508
59	2011	1.504425	6.541725	0.09339	0.301931	0.123731
	2012	2.846154	6.572202	0.072698	0.305736	0.137336
	2013	2.020548	6.638297	0.16438	0.342883	0.11884
	2014	4.549689	6.655237	0.039776	0.389814	0.115384
60	2011	0.577778	6.265275	0.499838	0.335569	0.089645
	2012	0.886256	6.356637	0.234133	0.272495	0.155666
	2013	0.642534	6.41033	0.1316	0.336848	0.123887
61	2011	0.518182	5.936892	0.593668	0.619936	0.069526

	2012	0.567227	6.008684	0.179755	0.633793	0.064527
	2013	0.626984	6.014011	0.012341	0.587856	0.097109
62	2011	0.355588	6.072068	0.051161	0.524873	0.06651
	2012	0.634615	6.114388	0.102352	0.446152	0.077052
	2013	0.397008	6.141862	0.065304	0.585986	0.060927
	2014	0.371808	6.211183	0.173062	0.583588	0.089682
63	2011	0.236593	5.813279	0.11721	0.477963	0.025641
	2012	1.296296	5.892225	0.199351	0.078594	0.032218
	2013	1.107143	5.959445	0.167401	0.146551	0.041506
64	2011	0.386266	4.942092	0.083265	0.264496	0.000446
	2012	0.560166	4.976749	0.08307	0.299075	0.032857
	2013	0.503731	4.995767	0.044764	0.247406	0.115885
	2014	0.470175	5.012715	0.039796	0.186736	0.067052
65	2011	5.29595	7.037899	0.066988	0.212533	0.234748
	2012	7.310345	7.1347	0.249687	0.217278	0.233623
	2013	6.906077	7.204178	0.173486	0.248793	0.222736
	2014	8.755981	7.239763	0.085389	0.209863	0.21803
66	2011	1.280488	7.253226	0.199134	0.518631	0.016669
67	2011	0.904081	5.428805	0.291489	0.174282	0.161059
	2012	1.454952	5.523645	0.244056	0.142257	0.222682
	2014	1.089631	5.577058	0.131712	0.260162	0.08709
68	2011	0.507426	5.700865	0.250484	0.406441	0.034126
	2012	0.628079	5.77689	0.191309	0.497688	0.042314

	2013	0.545685	5.830018	0.130129	0.516632	0.04253
69	2011	0.839067	5.317066	0.288867	0.416409	0.160938
	2012	1.033566	5.348459	0.07496	0.241334	0.351713
	2013	0.695229	5.408598	0.148521	0.220391	0.127348
70	2011	0.478417	6.259662	0.118843	0.561437	0.026505
	2012	0.546392	6.341974	0.208682	0.501391	0.057813
	2013	0.514423	6.4571	0.303545	0.454655	0.061135
71	2011	3.935743	6.420692	0.29361	0.682314	0.233868
	2012	5.90796	6.524989	0.271443	0.621158	0.253094
	2013	6.237721	6.622533	0.251828	0.610511	0.206044
72	2011	1.730104	6.456659	0.426088	0.626922	0.059597
	2012	1.187335	6.491771	0.084207	0.404337	0.02322
	2013	1.018277	6.599244	0.280775	0.403434	0.018061
73	2011	6.005802	5.963094	0.154386	0.154361	0.339811
	2012	8.169847	5.968426	0.012351	0.268159	0.249091
	2013	8.265186	6.076987	0.283989	0.265054	0.691656
74	2011	10.20843	6.269221	0.038313	0.565644	0.557703
	2013	2.560328	6.546171	1.244432	0.420624	0.87148
75	2011	0.674242	6.589265	0.148814	0.857403	0.042271
	2012	0.251337	6.660933	0.179418	0.811316	0.049547
	2013	0.472222	6.715754	0.134542	0.834474	0.067026
	2014	0.525526	6.750485	0.083257	0.816834	0.067143
76	2011	0.597372	5.608864	0.100036	0.151633	0.098257

	2012	0.543237	5.661052	0.127686	0.152777	0.091316
77	2011	4.505217	6.975609	0.308645	0.632617	0.114833
	2012	4.997501	7.021629	0.111781	0.630491	0.139303
	2013	5.903724	7.079826	0.143399	0.594354	0.13438
	2014	4.558342	7.151342	0.179005	0.601544	0.086608
78	2013	1.295455	5.230454	0.441623	0.085232	0.016173
	2014	2.171875	5.425477	0.566835	0.150576	0.008732
79	2013	1.025	6.325535	0.545962	0.654911	0.024819
80	2011	0.481928	5.762847	0.444827	0.628383	0.094209
	2012	0.381537	5.846782	0.213208	0.591132	0.104574
	2013	0.990854	5.959549	0.296484	0.704479	0.099584
	2014	1.235142	6.006837	0.115035	0.522814	0.085594
81	2011	2.095238	6.336601	0.520007	0.548304	0.064931
	2012	1.747212	6.431172	0.243284	0.588387	0.070451
	2013	3.925234	6.619971	0.54454	0.576393	0.080297
	2014	2.988166	6.624277	0.009965	0.441666	0.036668
82	2011	0.583082	5.793255	0.059551	0.665538	0.191352
	2013	0.410053	5.835341	0.153695	0.653936	0.183244
	2014	0.36855	5.841567	0.014439	0.631197	0.173882
83	2011	0.554622	5.519102	0.150581	0.709912	0.048996
	2013	0.318966	5.499928	0.019183	0.489149	0.020941
	2014	0.208589	5.649009	0.409552	0.467045	0.018265
84	2011	0.769231	6.095619	0.342228	0.51043	0.114665

	2012	0.721831	6.115649	0.047201	0.399985	0.097945
	2013	0.343096	6.418198	0.131605	0.345191	0.005772
85	2011	1.142857	5.179247	0.072669	0.301913	0.059347
	2012	1.079268	5.247313	0.169676	0.354391	0.065499
	2013	0.84	5.284557	0.089543	0.463787	0.055545
	2014	0.75	5.346943	0.15448	0.441006	0.042695
85	2011	0.336996	5.789859	0.06216	0.454517	0.04775
	2012	0.304196	5.875046	0.216708	0.564441	0.05794
	2013	0.291246	5.993077	0.312294	0.656544	0.104723
	2014	0.281553	6.073881	0.204493	0.661489	0.053432
86	2011	2.548387	7.003037	0.1309	0.645201	0.103361
	2011	6.157407	5.910273	0.328573	0.280181	0.192964
	2012	10.48632	6.075848	0.464115	0.446773	0.165487
	2013	1.311054	6.177687	0.264265	0.568035	0.127499
	2014	1.46097	6.274219	0.248913	0.551951	0.139358
87	2011	0.573099	5.319839	0.220586	0.372657	0.059577
	2012	0.681818	5.335921	0.037725	0.426183	0.051148
	2013	0.760479	5.390387	0.133617	0.633108	0.003734
88	2011	1.237134	6.526763	0.529877	0.643277	0.115915
	2012	1.273185	6.549357	0.053402	0.560142	0.133008
	2013	1.278327	6.574152	0.058754	0.598412	0.081327
89	2013	10.04851	5.609689	0.344282	0.986079	0.109043
	2014	0.805031	4.197584	5.906661	0.498021	0.044983

90	2011	0.397059	6.605211	0.106144	0.518826	0.048994
	2012	0.367647	6.638935	0.080747	0.612888	0.04423
91	2011	0.786517	5.537109	0.09642	0.426339	0.042308
	2012	0.962567	5.603928	0.166324	0.408026	0.033486
	2013	0.891089	5.753621	0.411539	0.537566	0.042025
	2014	1.351351	5.833415	0.201695	0.537463	0.080134
92	2011	2.214868	6.876447	11.73976	0.31261	0.15534
	2012	2.638763	6.954776	0.197649	0.30821	0.167519
	2013	1.9869	6.986156	0.074929	0.411014	0.124113
	2014	1.911636	7.022376	0.086975	0.502273	0.075135
93	2011	0.238648	6.709248	0.18151	0.608179	0.03232
94	2011	2.918455	6.257172	0.157578	0.410118	0.260812
	2012	4.429825	6.335226	0.196887	0.430804	0.25186
	2014	5.959849	6.420428	0.916225	0.344438	0.313291
95	2011	2.966102	6.235656	1.395669	0.465862	0.031128
	2012	0.914221	6.311335	0.190362	0.394807	0.127495
	2013	1.716141	6.328806	0.041048	0.364069	0.141886
	2014	2.035362	6.399099	0.175691	0.495958	0.096383
96	2011	0.47619	6.075367	0.023137	0.515742	0.060935
	2012	0.555556	6.10544	0.071698	0.531655	0.078104
	2013	0.41502	6.144835	0.094953	0.572445	0.07786
	2014	0.365492	6.190559	0.111024	0.615385	0.086615
97	2011	4.329225	5.533791	0.119783	0.163801	0.448031

	2012	7.490637	5.588311	0.133757	0.180753	0.431725
	2013	8.969668	5.629854	0.100381	0.176016	0.438702
	2014	0.29148	5.696795	0.166651	0.19696	0.453168
98	2011	0.012888	5.588108	0.12974	0.301626	0.109089
	2013	0.009575	5.593636	0.021271	0.250503	0.094916
	2014	0.009154	5.67471	0.20524	0.290303	0.085955
99	2011	1.84492	6.01186	0.347583	0.475735	0.075364
	2012	2.370203	6.108476	0.249154	0.536187	0.078869
	2013	2.924528	6.229153	0.320314	0.527827	0.09872
	2014	4.615385	6.336553	0.280559	0.51912	0.096643
100	2011	0.781975	6.782982	0.419028	0.9054	0.025517
	2012	4.266751	6.825905	0.103883	0.900395	0.01661
	2013	6.535948	6.890975	0.161637	0.910036	0.026458
101	2012	2.016499	6.267442	0.118744	0.130563	0.166527
	2013	2.022434	6.307046	0.095479	0.193023	0.15409
	2014	2.745574	6.363274	0.138224	0.307425	0.137325
102	2014	1.061728	5.910929	0.099525	0.884892	0.089359
103	2011	0.421794	7.096994	0.038679	0.711111	0.041028
	2012	0.353193	7.10654	0.022224	0.711194	0.032027
	2013	0.245466	7.176042	0.173552	0.693497	0.011977
104	2011	3.256693	6.127729	0.196548	0.43225	0.223802
	2012	3.667954	6.197766	0.174999	0.410136	0.245249
	2013	3.682449	6.233328	0.085329	0.406904	0.198953

	2014	3.197908	6.312522	0.200036	0.39269	0.191689
105	2011	1.111586	7.299437	0.192735	0.502986	0.028828
	2013	1.252104	7.487897	0.391729	0.551585	0.004493
106	2011	0.826271	6.306611	0.160615	0.377983	0.089712
	2013	0.410509	6.308169	0.043094	0.657049	0.050592
	2014	0.612903	6.399308	0.233498	0.459878	0.023271
107	2012	5	6.821567	1.384614	0.276243	0.151481
	2013	3.787879	6.836	0.033794	0.285691	0.119821
	2014	3.120915	6.875762	0.095877	0.261123	0.113767
108	2011	4.36715	6.322712	0.118045	0.356434	0.083545
	2012	2.293103	6.448683	0.336507	0.30745	0.177356
	2013	6.446991	6.539105	0.231464	0.283279	0.150516
	2014	4.744898	6.59293	0.131944	0.223403	0.128214
109	2011	0.591541	6.62178	0.295545	0.490687	0.047309
	2012	0.567376	6.64841	0.063237	0.437166	0.035325
	2013	0.410311	6.731307	0.21031	0.459907	0.083876
110	2013	0.007813	5.008115	0.151697	0.474522	0.057695
	2014	0.09922	5.010503	0.005516	0.451695	0.070343
111	2011	39.00415	7.370499	0.191921	0.648843	0.52044
	2012	40.09615	7.436214	0.163364	0.668888	0.538575
	2013	46.59498	7.48795	0.126512	0.67676	0.533536
112	2011	1.371237	6.304191	0.538374	0.200332	0.032628
	2012	1.418733	6.395182	0.233082	0.644854	0.127934

	2013	1.023513	6.399815	0.010725	0.692586	0.062761
113	2011	3.063063	5.571765	0.070872	0.337311	0.12408
	2012	2.723577	5.616814	0.1093	0.528989	0.059481
	2013	7.863281	5.643138	0.062488	0.72175	0.017329

LAMPIRAN 3

STATISTIK DESKRIPTIF

	PBV	SIZE	GROWTH	DAR	ROA
Mean	2.065577	6.253001	0.237313	0.467259	0.116472
Median	1.236100	6.216100	0.161100	0.457300	0.086550
Maximum	16.75260	7.814200	5.906700	2.163500	1.212900
Minimum	0.007800	4.197600	0.001900	0.041400	0.000400
Std. Dev.	2.358951	0.652187	0.426986	0.223866	0.122656
Skewness	2.575426	0.222860	9.387818	1.542934	4.078047
Kurtosis	12.23091	2.810172	113.2722	12.35398	29.18428
Jarque-Bera	1443.322	3.031548	161619.7	1253.169	9715.124
Probability	0.000000	0.219638	0.000000	0.000000	0.000000
Sum	640.3288	1938.430	73.56700	144.8504	36.10620
Sum Sq. Dev.	1719.476	131.4325	56.33600	15.48577	4.648773
Observations	310	310	310	310	310

HASIL PERSAMAAN 1 TANPA DIBOBOT MENGGUNAKAN SOFTWARE E-VIEWS

Dependent Variable: PBV

Method: Least Squares

Sample: 1 323

Included observations: 310

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.971636	1.143600	-3.472926	0.0006
ROA	9.029943	0.969253	9.316398	0.0000
SIZE	0.803959	0.180188	4.461786	0.0000
GROWTH	0.049615	0.272505	0.182069	0.8556
DAR	-0.114392	0.536209	-0.213334	0.8312
R-squared	0.271207	Mean dependent var	2.065577	
Adjusted R-squared	0.261649	S.D. dependent var	2.358951	
S.E. of regression	2.026984	Akaike info criterion	4.266973	

Sum squared resid	1253.143	Schwarz criterion	4.327240
Log likelihood	-656.3808	Hannan-Quinn criter.	4.291065
F-statistic	28.37501	Durbin-Watson stat	1.548837
Prob(F-statistic)	0.000000		

Heteroskedasticity Test: Harvey

F-statistic	12.68489	Prob. F(4,305)	0.0000
Obs*R-squared	44.21568	Prob. Chi-Square(4)	0.0000
Scaled explained SS	48.96568	Prob. Chi-Square(4)	0.0000

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Sample: 1 323

Included observations: 310

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-5.801517	1.231207	-4.712057	0.0000
ROA	6.396873	1.043504	6.130187	0.0000
SIZE	0.622736	0.193991	3.210122	0.0015
GROWTH	0.425684	0.293381	1.450962	0.1478
DAR	1.059094	0.577287	1.834607	0.0675

R-squared	0.142631	Mean dependent var	-0.566603
Adjusted R-squared	0.131387	S.D. dependent var	2.341500
S.E. of regression	2.182264	Akaike info criterion	4.414601
Sum squared resid	1452.495	Schwarz criterion	4.474868
Log likelihood	-679.2631	Hannan-Quinn criter.	4.438693
F-statistic	12.68489	Durbin-Watson stat	1.434093
Prob(F-statistic)	0.000000		

Sample: 1 323

Included observations: 310

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob	
. .	. .	1	0.021	0.021	0.1433	0.705
. .	. .	2	-0.016	-0.017	0.2266	0.893
. .	. .	3	-0.011	-0.010	0.2655	0.966
. .	. .	4	-0.028	-0.028	0.5175	0.972
. .	. .	5	-0.040	-0.039	1.0182	0.961
. .	. .	6	-0.044	-0.043	1.6256	0.951
. .	. .	7	-0.038	-0.038	2.0859	0.955
. .	. .	8	-0.021	-0.023	2.2219	0.973
. .	. .	9	0.052	0.049	3.1061	0.960
. .	. .	10	-0.012	-0.020	3.1551	0.978

. .	. .	11	-0.036	-0.040	3.5694	0.981
. **	. **	12	0.231	0.230	20.921	0.052
. .	. .	13	-0.035	-0.052	21.322	0.067
. .	. .	14	-0.035	-0.028	21.727	0.084
. .	. .	15	-0.029	-0.021	21.995	0.108
. .	. .	16	-0.038	-0.030	22.467	0.129
. .	. .	17	-0.028	-0.016	22.719	0.159
. .	. .	18	-0.028	-0.023	22.988	0.191
. .	. .	19	0.003	0.013	22.991	0.238
. .	. .	20	0.020	0.025	23.130	0.282
. .	. .	21	0.012	-0.026	23.176	0.335
. .	. .	22	-0.034	-0.033	23.554	0.371
. .	. .	23	-0.032	-0.015	23.896	0.410
. .	* .	24	-0.024	-0.088	24.088	0.457
. .	. .	25	0.001	0.023	24.088	0.514
. .	. .	26	0.020	0.030	24.218	0.563
. .	. .	27	0.017	0.021	24.319	0.613
. .	. .	28	0.015	0.020	24.394	0.661
. .	. .	29	0.053	0.051	25.343	0.660
. .	. .	30	-0.003	-0.001	25.345	0.708
. .	. .	31	-0.019	-0.025	25.468	0.746
. .	. .	32	-0.004	-0.013	25.473	0.786
. .	. .	33	-0.022	-0.012	25.642	0.816
. .	. .	34	-0.008	0.010	25.662	0.847
. .	. .	35	0.003	0.008	25.665	0.875
. .	. .	36	0.015	0.042	25.739	0.897

Variance Inflation Factors
Sample: 1 323
Included observations: 310

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	1.307820	98.67542	NA
ROA	0.939451	2.024504	1.062947
SIZE	0.032468	96.82162	1.038610
GROWTH	0.074259	1.333743	1.018204
DAR	0.287521	5.820055	1.083681

HASIL PERSAMAAN 1 SETELAH DIBOBOT DENGAN VARIANCE VARIABEL ROA MENGGUNAKAN SOFTWARE E-VIEWS

Dependent Variable: PBV
 Method: Least Squares
 Sample: 1 323
 Included observations: 310
 Weighting series: ROA
 Weight type: Variance (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.198994	0.586810	0.339112	0.7348
ROA	11.24925	1.601418	7.024558	0.0000
SIZE	-0.068624	0.110266	-0.622351	0.5342
GROWTH	0.095977	0.228873	0.419345	0.6753
DAR	2.060299	0.397115	5.188172	0.0000

Weighted Statistics

R-squared	0.211404	Mean dependent var	1.232610
Adjusted R-squared	0.201062	S.D. dependent var	1.522950
S.E. of regression	1.416688	Akaike info criterion	3.550518
Sum squared resid	612.1366	Schwarz criterion	3.610786
Log likelihood	-545.3303	Hannan-Quinn criter.	3.574611
F-statistic	20.44083	Durbin-Watson stat	1.597198
Prob(F-statistic)	0.000000	Weighted mean dep.	1.152057

Unweighted Statistics

R-squared	0.181873	Mean dependent var	2.065577
Adjusted R-squared	0.171144	S.D. dependent var	2.358951
S.E. of regression	2.147625	Sum squared resid	1406.749
Durbin-Watson stat	1.521752		

Heteroskedasticity Test: White

F-statistic	0.517491	Prob. F(14,295)	0.9224
Obs*R-squared	7.430773	Prob. Chi-Square(14)	0.9168
Scaled explained SS	190.6103	Prob. Chi-Square(14)	0.0000

Test Equation:
 Dependent Variable: WGT_RESID^2
 Method: Least Squares
 Sample: 1 323
 Included observations: 310
 Collinear test regressors dropped from specification

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.063780	9.353108	-0.113735	0.9095
WGT^2	-27.88934	45.53203	-0.612521	0.5407
ROA^2*WGT^2	14.20794	233.5901	0.060824	0.9515
ROA*SIZE*WGT^2	6.692735	45.54641	0.146943	0.8833
ROA*GROWTH*WGT^2	-104.7885	158.6187	-0.660631	0.5094
ROA*DAR*WGT^2	99.66009	142.0118	0.701773	0.4834
SIZE^2*WGT^2	-1.106517	1.550488	-0.713657	0.4760
SIZE*WGT^2	11.37632	17.05808	0.666917	0.5053
SIZE*GROWTH*WGT^2	2.520294	5.359993	0.470205	0.6386
SIZE*DAR*WGT^2	3.657597	6.358228	0.575254	0.5656
GROWTH^2*WGT^2	1.923035	2.760578	0.696606	0.4866
GROWTH*WGT^2	-9.504710	35.74371	-0.265913	0.7905
GROWTH*DAR*WGT^2	-15.47002	15.41758	-1.003401	0.3165
DAR^2*WGT^2	8.999711	13.39209	0.672017	0.5021
DAR*WGT^2	-25.12721	38.24850	-0.656946	0.5117
R-squared	0.023970	Mean dependent var		1.974634
Adjusted R-squared	-0.022350	S.D. dependent var		14.39863
S.E. of regression	14.55865	Akaike info criterion		8.241425
Sum squared resid	62526.50	Schwarz criterion		8.422227
Log likelihood	-1262.421	Hannan-Quinn criter.		8.313702
F-statistic	0.517491	Durbin-Watson stat		2.057684
Prob(F-statistic)	0.922443			

Sample: 1 323
 Included observations: 310

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
. .	. .	1	0.002	0.002	0.0011 0.974
. .	. .	2	-0.010	-0.010	0.0297 0.985
. .	. .	3	-0.005	-0.005	0.0380 0.998
. .	. .	4	-0.001	-0.001	0.0386 1.000
. .	. .	5	-0.013	-0.013	0.0888 1.000
. .	. .	6	-0.013	-0.013	0.1445 1.000
. .	. .	7	-0.006	-0.006	0.1555 1.000
. .	. .	8	-0.010	-0.010	0.1879 1.000
. .	. .	9	-0.008	-0.008	0.2067 1.000
. .	. .	10	-0.009	-0.010	0.2347 1.000
. .	. .	11	-0.010	-0.010	0.2644 1.000
. .	. .	12	0.010	0.009	0.2950 1.000

. .	. .	13	-0.007	-0.008	0.3100	1.000
. .	. .	14	-0.007	-0.008	0.3265	1.000
. .	. .	15	-0.007	-0.007	0.3405	1.000
. .	. .	16	-0.014	-0.014	0.4012	1.000
. .	. .	17	-0.006	-0.006	0.4123	1.000
. .	. .	18	-0.003	-0.003	0.4145	1.000
. .	. .	19	-0.010	-0.011	0.4469	1.000
. .	. .	20	-0.005	-0.006	0.4566	1.000
. .	. .	21	-0.007	-0.008	0.4732	1.000
. .	. .	22	-0.012	-0.013	0.5226	1.000
. .	. .	23	-0.012	-0.013	0.5702	1.000
. .	. .	24	-0.014	-0.016	0.6386	1.000
. .	. .	25	0.004	0.002	0.6434	1.000
. .	. .	26	-0.007	-0.009	0.6624	1.000
. .	. .	27	-0.007	-0.009	0.6794	1.000
. .	. .	28	-0.009	-0.010	0.7058	1.000
. *	. *	29	0.115	0.113	5.2224	1.000
. .	. .	30	0.057	0.056	6.3397	1.000
. .	. .	31	-0.007	-0.006	6.3565	1.000
. .	. .	32	-0.007	-0.007	6.3754	1.000
. .	. .	33	-0.008	-0.008	6.3954	1.000
. .	. .	34	-0.011	-0.009	6.4374	1.000
. .	. .	35	-0.012	-0.009	6.4843	1.000
. .	. .	36	-0.010	-0.008	6.5167	1.000

Variance Inflation Factors
Sample: 1 323
Included observations: 310

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.344346	53.18740	NA
ROA	2.564538	1.506966	1.084352
SIZE	0.012159	67.33412	1.344227
GROWTH	0.052383	1.357646	1.008658
DAR	0.157700	6.699981	1.273175

Dependent Variable: DAR
 Method: Least Squares
 Sample: 1 323
 Included observations: 310

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.223290	0.121251	1.841548	0.0665
ROA	-0.439349	0.100235	-4.383200	0.0000
SIZE	0.047335	0.019019	2.488886	0.0133
GROWTH	-0.003560	0.029052	-0.122530	0.9026
R-squared	0.077219	Mean dependent var		0.467259
Adjusted R-squared	0.068172	S.D. dependent var		0.223866
S.E. of regression	0.216100	Akaike info criterion		-0.213330
Sum squared resid	14.28998	Schwarz criterion		-0.165116
Log likelihood	37.06617	Hannan-Quinn criter.		-0.194056
F-statistic	8.535419	Durbin-Watson stat		1.226059
Prob(F-statistic)	0.000018			

Heteroskedasticity Test: Harvey

F-statistic	0.694402	Prob. F(3,306)	0.5561
Obs*R-squared	2.096167	Prob. Chi-Square(3)	0.5527
Scaled explained SS	2.017874	Prob. Chi-Square(3)	0.5687

Test Equation:
 Dependent Variable: LRESID2
 Method: Least Squares
 Sample: 1 323
 Included observations: 310

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.822810	1.226722	-3.116281	0.0020
ROA	1.209297	1.014097	1.192486	0.2340
SIZE	-0.131714	0.192415	-0.684532	0.4942
GROWTH	-0.149448	0.293920	-0.508465	0.6115
R-squared	0.006762	Mean dependent var		-4.541036
Adjusted R-squared	-0.002976	S.D. dependent var		2.183084
S.E. of regression	2.186330	Akaike info criterion		4.415145
Sum squared resid	1462.692	Schwarz criterion		4.463359
Log likelihood	-680.3475	Hannan-Quinn criter.		4.434419
F-statistic	0.694402	Durbin-Watson stat		1.245932
Prob(F-statistic)	0.556064			

Sample: 1 323

Included observations: 310

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob	
. .	. .	1	0.012	0.012	0.0417	0.838
. .	. .	2	-0.010	-0.010	0.0733	0.964
. .	. .	3	-0.001	-0.000	0.0735	0.995
. .	. .	4	-0.009	-0.009	0.0989	0.999
. .	. .	5	-0.016	-0.016	0.1817	0.999
. .	. .	6	0.037	0.037	0.6130	0.996
. .	. .	7	0.033	0.032	0.9701	0.995
. .	. .	8	0.038	0.038	1.4244	0.994
. .	. .	9	-0.012	-0.013	1.4721	0.997
. .	. .	10	-0.022	-0.021	1.6291	0.998
. .	. .	11	-0.010	-0.008	1.6622	0.999
. .	. .	12	-0.020	-0.020	1.7876	1.000
. .	. .	13	-0.017	-0.019	1.8868	1.000
. .	. .	14	-0.011	-0.016	1.9277	1.000
. .	. .	15	0.007	0.005	1.9438	1.000
. .	. .	16	-0.021	-0.021	2.0858	1.000
. .	. .	17	-0.013	-0.010	2.1418	1.000
. .	. .	18	0.068	0.071	3.6561	1.000
. .	. .	19	-0.014	-0.013	3.7202	1.000
. .	. .	20	0.005	0.010	3.7284	1.000
. .	. .	21	0.008	0.008	3.7511	1.000
. .	. .	22	-0.008	-0.007	3.7725	1.000
. .	. .	23	-0.011	-0.008	3.8119	1.000
. .	. .	24	0.040	0.036	4.3468	1.000
. .	. .	25	0.024	0.020	4.5486	1.000
. .	. .	26	-0.014	-0.021	4.6190	1.000
. .	. .	27	-0.015	-0.014	4.6940	1.000
. .	. .	28	0.001	0.002	4.6943	1.000
. .	. .	29	-0.004	-0.003	4.7011	1.000
. .	. .	30	0.018	0.019	4.8147	1.000
. .	. .	31	0.001	-0.001	4.8151	1.000
. .	. .	32	-0.010	-0.012	4.8504	1.000
. .	. .	33	0.006	0.006	4.8626	1.000
. .	. .	34	0.014	0.021	4.9276	1.000
. .	. .	35	0.030	0.034	5.2383	1.000
. .	. .	36	-0.005	-0.012	5.2479	1.000

Variance Inflation Factors
Sample: 1 323
Included observations: 310

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.014702	97.59382	NA
ROA	0.010047	1.904903	1.000152
SIZE	0.000362	94.90049	1.018002
GROWTH	0.000844	1.333677	1.018154