

1. Perusahaan Manufaktur Singapura

1	HALCYON AGRI CORPORATION LTD
2	LUNG KEE (BERMUDA) HLDGS LTD
3	MEWAH INTERNATIONAL INC
4	MULTI-CHEM LIMITED
5	SPINDEX INDUSTRIES LIMITED
6	SUNRIGHT LTD
7	TECKWAH INDUSTRIAL CORP LTD
8	TIANJIN ZHONG XIN PHRM GROUP
9	WILMAR INTERNASIONAL LIMITED
10	XPRESS HOLDINGS LTD
11	YEO HIAP SENG LTD
12	YONGMAO HOLDINGS LIMITED
13	AZTECH GROUP LTD
14	BRC ASIA LIMITED
15	BREADTALK GROUP LIMITED
16	CENTURION CORPORATION LIMITED
17	CHHEMICAL INDUSTRIES (F,E) LTD
18	ABTERRA LTD
19	midas hldgs limited
20	mtq corporation limited
21	nam cheong limited
22	nam lee pressed metal inds ltd
23	compact metal industries ltd
24	creative technology limited
25	datapulse technology limited
26	engro corporation limited
27	htl intl hldings limited
28	koda ltd
29	lion asiapac ltd
30	qaf ltd
31	sembcorp marine ltd
32	tai sin electronic limited
33	delong holdings limited
34	eastern holdings ltd
35	fishcer tech td

2. Perusahaan Manufaktur Indonesia

1	ALDO	Alkindo Naratama Tbk
2	ALKA	Alaska Industrindo Tbk
3	ALMI	Alumindo light Metal Industry Tbk
4	ALTO	Tri Banyan Tirta Tbk
5	ALTO	Tri Banyan Tirta Tbk
6	ASII	Astra Indonesi Tbk
8	BRAM	Indo Kordsa Tbk
9	BRNA	Berlina Tbk
10	BTON	Beton Jaya Manunggal Tbk
11	BUDI	Budi Acid Jaya Tbk
12	CTBN	Citra Turbindo Tbk
13	DPNS	Duta Pertiwi Nusantara Tbk
14	FASW	Fajar Surya Wisesa Tbk
15	IKBI	Sumi Indo Kabel Tbk
16	INAI	Indal Alumunium Indusstri Tbk
17	INDF	Indofood Sukses Makmur Tbk
18	JPRS	Jaya Pari Steel Tbk
19	KICI	Kedaung Indag Can Tbk
20	LION	Lion Metal Works Tbk
21	LMPI	Langgeng Makmur Industry Tbk
22	LMSH	Lionmest Prima Tbk
23	MASA	Multistrada Arah Sarana Tbk
24	MBTO	Martina Berto Tbk
25	MLIA	Mulia Industrindo Tbk
26	NIPS	Nippres Tbk
27	PICO	Pelangi Indah Canindo Tbk
28	SCCO	Supreme Cable Manufacturing and Commerce Tbk
29	SKLT	Sekar Laut Tbk
30	SMSM	Selamat Sempurna Tbk
31	SRSN	Indo Acitama Tbk
32	STTP	Siantar Top Tbk
33	TCID	Mandom Indonesia Tbk
34	TPIA	Chandra Asri Petronical
35	TRST	Trias Sentosa Tbk
36	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk
37	UNIC	Unggul Indah Cahaya Tbk
38	WIIM	Wismilak inti makmur Tbk
39	YPAS	Yana Prima Hasta Persada Tbk

1. Uji statistik deskriptif

Hasil Statistik Deskriptif di Indonesia

	N	Minimum	Maximum	Mean	Std. Deviation
Struktur Modal	83	,02	41,19	3,2250	7,54346
<i>Multiple Large Saherholders Structure</i>	83	,00	2,10	,4902	,36266
Kepemilikan Institusional	83	,16	9,61	,8795	1,17947
Kepemilikan Manajerial	83	,00	9,99	,1995	1,09924
Nilai Perusahaan	83	,04	2,89	,7801	,50300
Valid N (listwise)	83				

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

Hasil Statistik Deskriptif di Singapura

	N	Minimum	Maximum	Mean	Std. Deviation
Struktur Modal	70	,00	5,60	,3837	,84921
<i>Multiple Large Saherholders Structure</i>	70	,03	1,00	,5236	,30469
Kepemilikan Institusional	70	,05	8,83	,8657	1,39156
Kepemilikan Manajerial	70	,001	0,810	,16772	,194017
Nilai Perusahaan	70	,03	1,47	,6862	,33968
Valid N (listwise)	70				

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

2. Uji kualitas Instrumen dan Data

a. Uji Normalitas

Hasil Uji *one sample kolmogorov smirnov Test* di Indonesia

		Unstandardized Residual
N		83
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,39531416
Most Extreme Differences	Absolute	,130
	Positive	,130
	Negative	-,072
Kolmogorov-Smirnov Z		1,188
Asymp. Sig. (2-tailed)		,119

a. Test distribution is Normal

b. Calculated from data

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

Hasil Uji *one sample kolmogorov smirnov Test* di Singapura

		Unstandardized Residual
N		70
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,29308804
Most Extreme Differences	Absolute	,079
	Positive	,079
	Negative	-,066
Kolmogorov-Smirnov Z		,663
Asymp. Sig. (2-tailed)		,772

a. Test distribution is Normal

b. Calculated from data

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

b. Uji Autokorelasi

Hasil Uji Autokorelasi di Indonesia

Modal	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,618 ^a	,382	,3515	,40532	1,866

a. Predictors: (Constant), SM, MLSS, KI, KM

b. Dependent Variable: Nilai Perusahaan

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

Hasil Uji Autokorelasi di Singapura

Modal	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,505 ^a	,256	,210	,30197	1,921

a. Predictors: (Constant), SM, MLSS, KI, KM

b. Dependent Variable: Nilai Perusahaan

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

c. Uji multikolinieritas

Hasil Uji Multikolinieritas di Indonesia

Model		Unstandardized		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		Coefficients					Beta	Tolerance
		B	Std. Error					
1	(Constant)	,777	,092		8,469	,000		
	Struktur Modal	,037	,006	,551	5,729	,000	,855	1,169
	<i>Multiple large shareholders structure</i>	-,048	,134	-,034	-,355	,723	,853	1,173
	kepemilikan Institusional	-,103	,041	-,241	-2,534	,013	,876	1,142
	Kepemilikan Manajerial	-,008	,043	-,018	-,190	,850	,877	1,141

a. Dependen variabel : Nilai Perusahaan

Hasil Uji Multikolinieritas di Singapura

Model		Unstandardized		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		Coefficients					Beta	Tolerance
		B	Std. Error					
1	(Constant)	,745	,080		9,338	,000		
	Struktur Modal	-,131	,043	-,327	-3,033	,003	,987	1,013
	<i>Multiple large shareholders structure</i>	,258	,124	,231	2,081	,041	,927	1,079
	kepemilikan Institusional	-,054	,027	-,222	-2,030	,046	,954	1,049
	Kepemilikan Manajerial	-,576	,192	-,329	-3,003	,004	,953	1,049

a. Dependen variabel : Nilai Perusahaan

d. Uji heteroskedastisitas

Hasil Uji Heteroskedastisitas di Indonesia

Model		Unstandardized		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		Coefficients					Beta	Tolerance
		B	Std. Error					
1	(Constant)	,324	,049		6,602	,000		
	Struktur Modal	,002	,003	,085	,711	,479	0,855	1,169
	<i>Multiple large shareholders structure</i>	-,045	,071	-,075	-,631	,530	0,853	1,173
	kepemilikan Institusional	,029	,022	,160	1,360	,178	0,876	1,142
	Kepemilikan Manajerial	-,036	,023	-,180	-1,532	,130	0,877	1,141

a. Dependen variabel : ABS_RES_1

Hasil Uji Heteroskedastisitas di Singapura

Model		Unstandardized		Standardized Coefficients	t	Sig.
		Coefficients				
		B	Std. Error			
1	(Constant)	,264	,045		5,847	,000
	Struktur Modal	-,011	,024	-,057	-,471	,640
	<i>Multiple large shareholders structure</i>	,025	,070	,044	,352	,726
	kepemilikan Institusional	-,022	,015	-,181	-1,456	,150
	Kepemilikan Manajerial	-,098	,109	-,112	-,901	,371

a. Dependen variabel : ABS_RES_1

3. Uji f

Hasil Uji Nilai F di Indonesia

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	7,932	4	1,983	12,071	,000 ^a
Residual	12,814	78	,164		
Total	20,747	82			

a. Predictors: (Constant), Kepemilikan Manajerial, Kepemilikan Institusional, *Multiple Large Shareholders Structure*, Struktur Modal

b. Dependent Variable: Nilai Perusahaan

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

Hasil Uji Nilai F di singapura

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	2,034	4	,509	5,577	,001 ^a
Residual	5,927	65	,091		
Total	7,961	69			

a. Predictors: (Constant), Kepemilikan Manajerial, Kepemilikan Institusional, *Multiple Large Shareholders Structure*, Struktur Modal

b. Dependent Variable: Nilai Perusahaan

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

4. Uji t

Hasil Uji Nilai *t* dan Hipotesis di Indonesia

Model		Unstandardized		Sig.
		Coefficients		
		B	Std. Error	
1	(Constant)	0,777	0,092	0,000
	Struktur Modal	0,037	0,006	0,000
	<i>Multiple Large Shareholders Structure</i>	-0,048	0,134	0,723
	Kepemilikan Institusional	-0,103	0,041	0,013
	Kepemilikan Manajerial	-0,008	0,043	0,085

Hasil Uji Nilai *t* dan Hipotesis di Singapura

Model		Unstandardized		Sig.
		Coefficients		
		B	Std. Error	
1	(Constant)	0,745	0,08	0,000
	Struktur Modal	-0,131	0,043	0,003
	<i>Multiple Large Shareholders Structure</i>	0,258	0,124	0,041
	Kepemilikan Institusional	-0,054	0,027	0,046
	Kepemilikan Manajerial	-0,576	0,192	0,004

5. Uji *Adjusted R*²

Hasil Uji *Adjusted R*² Indonesia

Modal	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,618 ^a	,382	,351	,40532	1,866

a. Predictors: (Constant), Kepemilikan Manajerial, *multiple large shareholders structure*, kepemilikan Institusional, Struktur modal

b. Dependent Variable: Nilai Perusahaan

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

Hasi Uji Determinasi di Singapura

Modal	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,505 ^a	,256	,210	,30197	1,921

a. Predictors: (Constant), Kepemilikan Manajerial, *multiple large shareholders structure*, kepemilikan Institusional, Struktur modal

b. Dependent Variable: Nilai Perusahaan

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

6. Uji chow test

Tabel 4.18

Hasil Uji Nilai Residual Indonesia (RSS1)

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	7,932	4	1,983	12,071	,000 ^a
Residual	12,814	78	,164		
Total	20,747	82			

Modal	R	R Square	Adjusted R Square
1	,618 ^a	,382	,351

a. Dependent Variable: Nilai Perusahaan

b. Predictors (Constant), SM, MLSS, KI, KM

Sumber: Data Sekunder yang diolah dengan SPSS 15, 2017

Tabel 4.19

Hasil Uji Nilai Residual Singapura(RSS2)

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	2,034	4	,509	5,577	,001 ^a
Residual	5,927	65	,091		
Total	7,961	69			

Modal	R	R Square	Adjusted R Square
1	,505 ^a	,256	,210

a. Dependent Variable: Nilai Perusahaan

b. Predictors (Constant), SM, MLSS, KI, KM

Sumber: Data Sekunder yang diolah dengan SPSS 15,

Tabel 4.20
Hasil Uji Nilai Residual Gabungan (RSSR)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7,805	4	1,951	13,581	,000 ^a
	Residual	21,262	148	,144		
	Total	29,067	152			

Model	R	R Square	Adjusted R Square
1	,518 ^a	,269	,249

a. Predictors: (Constant), SM, MLSS, KI, KM