

## LAMPIRAN 1

## Daftar Sampel Perusahaan Manufaktur Tahun 2012 – 2015

Tabel 4.1

## Pemilihan Sampel

NO	KODE	NAMA PERUSAHAAN
1	ADES	Akasha Wira International Tbk
2	AISA	Tiga Pilar Sejahtera Food Tbk
3	ALDO	Alkindo Naratama Tbk
4	AKPI	Argha Karya Prima Industry Tbk
5	AMFG	Asahimas Flat Glass Tbk
6	APLI	Asiaplast Industries Tbk
7	ARNA	Arwana Citra Mulia Tbk
8	ASII	Astra International Tbk
9	AUTO	Astra Auto Part Tbk
10	BATA	Sepatu Bata Tbk
11	BTON	Beton Jaya Manunggal Tbk
12	BUDI	Budi Acid Jaya Tbk
13	CEKA	Cahaya Kalbar Tbk
14	CPIN	Charoen Pokphand Indonesia Tbk
15	DPNS	Duta Pertiwi Nusantara
16	DLTA	Delta Djakarta Tbk
17	DVLA	Darya Varia Laboratoria Tbk
18	EKAD	Ekadharma International Tbk
19	GGRM	Gudang Garam Tbk
20	HMSP	Hanjaya Mandala Sampoerna Tbk
21	ICBP	Indofood CBP Sukses Makmur Tbk
22	IGAR	Champion Pasific Indonesia Tbk
23	INAI	Indal Aluminium Industry Tbk
24	INCI	Intan Wijaya International Tbk
25	INDF	Indofood Sukses Makmur Tbk
26	INDS	Indospring Tbk
27	INTP	Indocement Tunggul Prakasa Tbk
28	ISSP	Steel Pipe Industry of Indonesia Tbk
29	ITMA	Itamaraya Tbk
30	JECC	Jembo Cable Company Tbk
31	JPFA	Japfa Comfeed Indonesia Tbk
32	KAEF	Kimia Farma Tbk
33	KBLI	KMI Wire and Cable Tbk
34	KBLM	Kabelindo Murni Tbk
35	KDSI	Kedawung Setia Industrial Tbk
36	KLBF	Kalbe Farma Tbk

37	LION	Lion Metal Works Tbk
38	LMPI	Langgeng Makmur Industry Tbk
39	LMSH	Lionmesh Prima Tbk
40	MERK	Merck Indonesia Tbk
41	MLBI	Multi Bintang Indonesia Tbk
42	MYOR	Mayora Indah Tbk
43	NIPS	Nippres Tbk
44	PICO	Pelangi Indah Canindo Tbk
45	PRAS	Prima alloy steel Universal Tbk
46	PYFA	Pyridam Farma Tbk
47	RICY	Ricky Putra Globalindo Tbk
48	ROTI	Nippon Indosari Corporindo Tbk
49	SCCO	Supreme Cable Manufacturing and Commerce Tbk
50	SIPD	Siearad Produce Tbk
51	SKBM	Sekar Bumi Tbk
52	SKLT	Sekar Laut Tbk
53	SMBR	Semen Baturaja Persero Tbk
54	SMCB	Holcim Indonesia Tbk
55	SMGR	Semen Gresik Tbk
56	SOBI	Sorini Agro Asia Corporindo Tbk
57	STAR	Star Petcohem Tbk
58	STTP	Siantar Top Tbk
59	TCID	Mandom Indonesia Tbk
60	TOTO	Surya Toto Indonesia Tbk
61	TRST	Trias Sentosa Tbk
62	TSPC	Tempo Scan Pasific Tbk
63	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk
64	UNIT	Nusantara Inti Corpora Tbk
65	UNVR	Unilever Indonesia Tbk
66	WIIM	Wismilak Inti Makmur Tbk

## LAMPIRAN 2: Pengolahan Data

Data Perhitungan Struktur Modal Dengan Proksi *Debt To Equity Ratio*

tahun 2012 – 2015

$$\text{DER} = \frac{\text{Total hutang}}{\text{Total ekuitas}}$$

No	Perusahaan	Tahun	Total Hutang	Total ekuitas	DER
1	ADES	2012	179.972	209.122	0,8606077
		2013	176.286	264.778	0,6657879
		2014	209.066	295.799	0,706784
		2015	324.855	328.369	0,9892986
2	AISA	2012	1.834.123	2.033.453	0,9019746
		2013	2.664.051	2.356.773	1,1303808
		2014	3.779.017	3.592.829	1,0518221
		2015	5.094.072	3.966.907	1,284142
3	AKPI	2012	871.568	843.267	1,0335611
		2013	1.055.231	1.029.336	1,025157
		2014	1.191.197	1.035.935	1,1498762
		2015	1.775.577	1.107.566	1,6031343
4	AMFG	2012	658.332	2.457.089	0,2679317
		2013	778.666	2.760.727	0,2820511
		2014	733.749	3.184.642	0,2304023
		2015	880.052	3.390.223	0,2595853
5	APLI	2012	115.232	218.636	0,5270495
		2013	85.871	217.723	0,3944048
		2014	47.869	225.258	0,2125074
		2015	87.069	221.681	0,3927671
6	ARNA	2012	332.552	604.808	0,5498472
		2013	366.755	768.490	0,4772411
		2014	346.945	912.231	0,3803258
		2015	536.051	894.728	0,5991217
7	ASII	2012	92.460.000	89.814.000	1,0294609
		2013	107.806.000	106.188.000	1,0152371
		2014	115.705.000	120.324.000	0,961612
		2015	118.902.000	126.533.000	0,9396916
8	AUTO	2012	3.396.543	5.485.099	0,6192309
		2013	3.058.924	9.558.754	0,3200128
		2014	4.244.369	14.380.926	0,2951388
		2015	4.195.684	10.143.426	0,4136358
9	BATA	2012	186.620	387.488	0,4816149

		2013	194.762	396.853	0,4907661
		2014	345.775	429.116	0,8057844
		2015	248.071	547.187	0,4533569
10	BTON	2012	31.922	113.179	0,2820488
		2013	37.319	138.817	0,2688359
		2014	27.517	146.640	0,18765
		2015	34.012	149.105	0,2281077
11	BUDI	2012	1.445.537	854.135	1,6923987
		2013	1.497.754	885.121	1,692146
		2014	1.563.631	913.351	1,7119716
		2015	2.160.702	1.105.251	1,9549424
12	CEKA	2012	564.290	463.403	1,217709
		2013	541.352	528.275	1,0247542
		2014	746.599	537.551	1,3888896
		2015	845.933	639.894	1,3219893
13	CPIN	2012	4.172.163	8.176.464	0,510265
		2013	5.771.297	9.950.900	0,5799774
		2014	9.919.150	10.943.289	0,906414
		2015	12.123.488	12.561.427	0,9651362
14	DPNS	2012	28.940	155.697	0,1858738
		2013	32.945	223.428	0,1474524
		2014	32.795	236.083	0,138913
		2015	33.187	241.296	0,1375365
15	DLTA	2012	147.095	841.546	0,1747914
		2013	190.483	914.703	0,2082457
		2014	227.474	962.431	0,2363536
		2015	188.700	849.621	0,222099
16	EKAD	2012	81.916	191.978	0,4266947
		2013	105.894	237.708	0,4454793
		2014	138.150	273.199	0,5056754
		2015	97.730	291.961	0,3347365
17	GGRM	2012	14.903.612	26.605.713	0,5601659
		2013	21.353.980	29.416.271	0,7259241
		2014	24.991.880	33.228.720	0,7521168
		2015	25.497.504	38.007.909	0,6708473
18	HMSP	2012	12.939.107	13.308.420	0,9722497
		2013	13.249.559	14.155.305	0,9360137
		2014	14.882.516	13.498.114	1,1025626
		2015	5.994.664	32.016.060	0,1872393
19	ICBP	2012	25.181.533	34.142.674	0,7375384
		2013	8.001.739	13.266.731	0,6031432
		2014	9.870.264	15.039.947	0,6562699
		2015	10.173.713	16.386.911	0,6208439
20	IGAR	2012	70.314	242.029	0,2905189

		2013	89.004	225.743	0,3942714
		2014	86.444	263.451	0,3281217
		2015	73.472	310.464	0,2366522
21	INAI	2012	483.006	129.218	3,7379158
		2013	639.564	126.318	5,0631264
		2014	751.440	145.842	5,1524252
		2015	1.090.438	239.821	4,5468829
22	INCI	2012	16.519	115.760	0,1427004
		2013	10.050	126.092	0,0797037
		2014	10.873	137.120	0,0792955
		2015	15.495	154.051	0,1005836
23	INDF	2012	25.181.533	34.142.674	0,7375384
		2013	39.719.660	38.373.129	1,0350905
		2014	44.710.509	41.228.376	1,0844596
		2015	48.709.933	43.121.593	1,1295949
24	INDS	2012	528.206	1.136.573	0,4647357
		2013	443.653	1.752.866	0,2531015
		2014	454.348	1.828.319	0,2485059
		2015	168.587	1.919.039	0,0878497
25	INTP	2012	3.336.422	19.418.738	0,1718146
		2013	3.629.554	22.977.687	0,1579599
		2014	4.100.172	24.784.801	0,1654309
		2015	3.772.410	23.865.950	0,1580666
26	ISSP	2012	2.514.096	768.710	3,270539
		2013	2.459.118	1.934.459	1,2712174
		2014	3.117.249	2.325.909	1,3402283
		2015	2.894.972	2.553.475	1,1337381
27	JECC	2012	566.079	142.876	3,96203
		2013	1.092.161	147.660	7,3964581
		2014	891.121	171.355	5,2004377
		2015	990.708	367.756	2,6939275
28	JPFA	2012	6.198.137	4.763.327	1,3012201
		2013	9.672.368	5.245.222	1,8440341
		2014	10.440.441	5.289.994	1,9736206
		2015	11.049.774	6.109.692	1,8085648
29	KAEF	2012	634.814	1.441.534	0,4403739
		2013	847.585	1.624.355	0,5217979
		2014	1.157.041	1.789.213	0,6466759
		2015	1.374.127	1.862.097	0,737946
30	KBLI	2012	316.557	845.141	0,3745612
		2013	450.373	1.337.022	0,3368479
		2014	396.595	940.757	0,4215701
		2015	524.438	1.027.362	0,5104705
31	KLBF	2012	2.046.314	7.371.644	0,2775926

		2013	2.815.103	8.499.976	0,3311895
		2014	2.607.557	9.817.476	0,2656036
		2015	2.758.131	10.938.286	0,2521539
32	LION	2012	61.668	371.829	0,1658504
		2013	82.784	415.784	0,1991034
		2014	156.124	443.979	0,3516473
		2015	184.525	454.805	0,4057233
33	LMPI	2012	405.692	409.461	0,9907952
		2013	424.770	397.420	1,0688189
		2014	409.761	399.131	1,0266329
		2015	391.882	401.212	0,9767455
34	LMSH	2012	31.023	97.525	0,3181031
		2013	31.229	110.468	0,2826973
		2014	23.964	115.951	0,2066735
		2015	21.341	112.441	0,1897973
35	MERK	2012	152.689	416.742	0,3663874
		2013	184.728	512.219	0,3606426
		2014	162.909	553.691	0,2942237
		2015	168.104	473.543	0,354992
36	MLBI	2012	822.195	329.844	2,4926784
		2013	794.615	987.533	0,8046465
		2014	1.677.254	553.797	3,0286441
		2015	1.334.373	766.480	1,7409104
37	MYOR	2012	5.234.656	3.067.850	1,7062946
		2013	5.771.077	3.938.761	1,4652011
		2014	6.190.553	4.100.555	1,5096866
		2015	6.148.256	5.194.460	1,1836179
38	NIPS	2012	310.716	214.912	1,4457825
		2013	562.462	235.946	2,383859
		2014	630.960	575.894	1,0956183
		2015	938.717	609.003	1,5413996
39	PICO	2012	395.503	199.113	1,9863243
		2013	406.365	215.035	1,8897621
		2014	395.525	231.101	1,7114811
		2015	358.697	247.091	1,4516797
40	PRAS	2012	297.056	280.294	1,0598015
		2013	389.182	406.448	0,9575198
		2014	601.006	685.822	0,8763294
		2015	811.178	720.564	1,1257543
41	PYFA	2012	48.144	87.705	0,5489311
		2013	81.218	93.901	0,8649322
		2014	76.178	96.559	0,788927
		2015	58.729	101.222	0,5802
42	RICY	2012	475.541	366.957	1,2959039

		2013	728.675	381.190	1,9115795
		2014	774.439	396.313	1,9541095
		2015	798.115	400.079	1,9948935
43	ROTI	2012	538.337	666.608	0,8075766
		2013	1.035.351	787.338	1,3150019
		2014	1.182.772	960.122	1,2318976
		2015	1.617.789	1.188.535	1,3611623
44	SCCO	2012	832.877	654.045	1,2734246
		2013	1.054.421	707.611	1,4901139
		2014	841.615	814.393	1,0334261
		2015	850.792	922.353	0,9224147
45	SIPD	2012	2.021.381	1.276.743	1,5832325
		2013	1.870.560	1.285.120	1,4555528
		2014	1.513.908	1.287.006	1,1763022
		2015	1.512.528	734.242	2,0599857
46	SKBM	2012	161.282	127.680	1,2631736
		2013	296.528	201.124	1,4743541
		2014	331.624	317.910	1,043138
		2015	420.397	344.087	1,2217753
47	SKLT	2012	120.264	129.483	0,9288015
		2013	162.339	139.650	1,1624705
		2014	178.207	153.368	1,1619569
		2015	225.066	152.045	1,4802591
48	SMBR	2012	244.448	954.138	0,2561977
		2013	244.459	2.466.957	0,0990933
		2014	209.114	2.717.247	0,076958
		2015	319.315	2.949.353	0,1082661
49	SMGR	2012	8.414.229	18.164.855	0,4632148
		2013	8.988.908	21.803.976	0,41226
		2014	9.312.214	25.002.452	0,372452
		2015	10.712.321	27.440.798	0,3903794
50	SOBI	2012	534.769	819.738	0,6523658
		2013	570.921	997.246	0,5724977
		2014	1.106.686	1.124.723	0,9839632
		2015	1.684.361	1.146.516	1,4691125
51	TCID	2012	164.751	1.096.822	0,1502076
		2013	282.962	1.182.991	0,239192
		2014	569.731	1.283.504	0,4438872
		2015	367.225	1.714.871	0,2141415
52	TOTO	2012	624.499	898.165	0,6953054
		2013	710.527	1.035.650	0,6860687
		2014	796.096	1.231.192	0,6466059
		2015	947.998	1.491.543	0,6355821
53	TSPC	2012	1.279.829	3.353.156	0,3816789

		2013	1.545.006	3.862.952	0,3999547
		2014	1.460.391	4.132.339	0,3534054
		2015	1.947.588	4.337.141	0,4490488
54	ULTJ	2012	744.274	1.676.519	0,4439401
		2013	796.474	2.015.147	0,3952436
		2014	651.986	2.265.098	0,2878401
		2015	742.490	2.797.506	0,2654114
55	UNIT	2012	139.475	240.425	0,5801185
		2013	217.862	241.257	0,9030287
		2014	199.074	241.654	0,8237977
		2015	217.565	242.974	0,895425
56	WIIM	2012	550.947	656.304	0,8394692
		2013	447.652	781.359	0,5729146
		2014	478.483	854.425	0,5600059
		2015	398.991	943.709	0,4227903
57	TRST	2012	835.137	2.188.129	0,3816672
		2013	1.551.242	1.709.677	0,9073304
		2014	1.499.792	1.761.493	0,8514323
		2015	1.400.439	1.956.921	0,7156339
58	KDSI	2012	254.558	316.006	0,805548
		2013	498.225	352.009	1,4153757
		2014	555.679	396.498	1,4014673
		2015	798.172	378.921	2,1064338
59	KBLM	2012	458.195	264.746	1,7306966
		2013	384.632	269.664	1,426338
		2014	357.409	290.288	1,2312221
		2015	357.911	296.476	1,2072174
60	ITMA	2012	7.784	328.780	0,0236754
		2013	1.403	685.559	0,0020465
		2014	359	1.195.656	0,0003003
		2015	373	1.446.083	0,0002579
61	STAR	2012	85.101	1.505.330	0,0565331
		2013	259.578	489.824	0,5299414
		2014	285.745	490.173	0,5829472
		2015	239.345	489.676	0,4887824
62	STTP	2012	670.149	579.691	1,1560452
		2013	775.931	694.128	1,11785
		2014	882.610	817.594	1,0795211
		2015	910.759	1.008.809	0,9028062
63	ALDO	2012	90.591	94.306	0,960607
		2013	161.596	139.883	1,1552226
		2014	197.392	159.423	1,2381651
		2015	195.082	170.929	1,1413043
64	UNVR	2012	8.016.614	3.968.365	2,0201302



		2013	9.033.518	4.254.670	2,1232006
		2014	7.370.746	4.598.782	1,6027605
		2015	10.902.585	4.827.360	2,2584984
65	DVLA	2012	233.145	841.546	0,2770437
		2013	275.351	914.703	0,3010278
		2014	273.816	962.431	0,2845046
		2015	402.761	973.517.334	0,0004137
66	SMCB	2012	3.750.461	8.418.056	0,4455258
		2013	6.122.043	8.772.947	0,697832
		2014	8.436.760	8.758.592	0,9632553
		2015	8.871.708	8.449.857	1,049924

**LAMPIRAN 2: (lanjutan)**

Data Perhitungan Risiko Bisni *Degree Operating Leverage* tahun 2012 – 2015

Untuk mencari nilai DOL dengan  $\Delta$ EBIT dan  $\Delta$ Penjualan, dengan cara:

$$\Delta \text{Perubahan EBIT} = \frac{\text{EBIT}_t - \text{EBIT}_{t-1}}{\text{EBIT}_{t-1}}$$

No	Perusahaan	Tahun	EBIT tahun sekarang	EBIT tahun lalu	$\Delta$ EBIT
1	ADES	2012	76.631	29.627	1,5865258
		2013	59.194	76.631	-0,227545
		2014	41.511	59.194	-0,2987296
		2015	44.175	41.511	0,06417576
2	AISA	2012	324.465	185.179	0,75216952
		2013	449.586	324.465	0,38562249
		2014	484.592	449.586	0,07786274
		2015	500.435	484.592	0,03269348
3	AKPI	2012	58.038	78.579	-0,2614057
		2013	66.417	58.038	0,14437093
		2014	61.206	66.417	-0,0784588
		2015	51.139	61.291	-0,1656361
4	AMFG	2012	463.812	446.661	0,03839825
		2013	450.753	463.812	-0,0281558
		2014	597.807	450.753	0,32624076
		2015	464.263	605.163	-0,2328298
5	APLI	2012	5.961	18.889	-0,6844195
		2013	2.742	5.961	-0,5400101
		2014	16.620	2.742	5,06126915
		2015	23.291	16.706	0,39416976
6	ARNA	2012	212.272	129.918	0,63389215
		2013	316.350	212.272	0,49030489
		2014	348.379	316.350	0,10124546
		2015	95.514	348.684	-0,7260729
7	ASII	2012	27.898.000	25.772.000	0,08249263
		2013	27.523.000	27.898.000	-0,0134418
		2014	27.352.000	27.523.000	-0,006213
		2015	19.630.000	27.058.000	-0,2745214
8	AUTO	2012	1.263.368	1.255.083	0,00660116
		2013	1.268.604	1.263.368	0,00414448
		2014	1.108.055	1.210.355	-0,0845207
		2015	433.596	1.091.040	-0,6025847
9	BATA	2012	99.148	79.656	0,24470222

		2013	63.758	99.148	-0,3569411
		2014	98.926	63.758	0,55158568
		2015	142.444	99.545	0,43095083
10	BTON	2012	32.391	24.486	0,32283754
		2013	33.270	32.391	0,02713717
		2014	9.580	33.270	-0,7120529
		2015	7.804	9.482	-0,1769669
11	BUDI	2012	12.475	90.095	-0,861535
		2013	38.549	12.475	2,0901002
		2014	43.488	38.549	0,12812265
		2015	52.125	43.519	0,19775271
12	CEKA	2012	83.714	130.254	-0,3573019
		2013	86.553	83.714	0,03391309
		2014	57.073	86.553	-0,3406006
		2015	142.271	56.867	1,50182004
13	CPIN	2012	3.376.499	2.974.580	0,1351179
		2013	3.451.333	3.376.499	0,02216319
		2014	2.106.892	3.451.333	-0,3895425
		2015	2.281.628	2.105.972	0,08340852
14	DPNS	2012	25.658	-7.520	-4,4119681
		2013	87.323	25.658	2,40334399
		2014	17.183	87.323	-0,8032248
		2015	11.832	17.183	-0,3114124
15	DLTA	2012	204.477	3.464	58,029157
		2013	175.757	287.505	-0,3886819
		2014	105.866	358.396	-0,7046117
		2015	250.198	380.087	-0,3417349
16	EKAD	2012	47.930	35.219	0,36091314
		2013	51.988	47.930	0,08466514
		2014	58.722	51.988	0,12952989
		2015	66.307	59.028	0,12331436
17	GGRM	2012	5.530.646	6.614.971	-0,1639198
		2013	5.936.204	5.530.646	0,07332923
		2014	7.205.845	5.936.204	0,21388096
		2015	8.635.275	7.254.713	0,19029864
18	HMSP	2012	13.383.257	10.911.082	0,22657469
		2013	14.509.710	13.383.257	0,08416882
		2014	13.718.299	14.509.710	-0,0545435
		2015	13.932.644	13.718.299	0,01562475
19	ICBP	2012	6.309.756	6.352.389	-0,0067113
		2013	2.966.990	3.034.394	-0,0222133
		2014	3.388.725	2.966.990	0,14214237
		2015	4.009.634	3.445.380	0,1637712
20	IGAR	2012	58.882	71.768	-0,1795508

		2013	49.636	58.882	-0,1570259
		2014	75.826	48.442	0,56529458
		2015	63.236	76.195	-0,1700768
21	INAI	2012	30.344	30.619	-0,0089814
		2013	11.362	30.344	-0,6255602
		2014	32.753	11.362	1,88267911
		2015	57.114	33.183	0,72118253
22	INCI	2012	4.578	-17.613	-1,2599216
		2013	10.691	4.578	1,33529926
		2014	11.359	10.691	0,06248246
		2015	19.221	11.487	0,67328284
23	INDF	2012	6.309.756	6.352.389	-0,0067113
		2013	4.666.958	6.316.960	-0,2612019
		2014	6.229.297	4.000.751	0,55703192
		2015	4.962.084	6.340.185	-0,2173597
24	INDS	2012	180.798	160.680	0,12520538
		2013	184.580	180.798	0,02091837
		2014	167.540	443.653	-0,6223625
		2015	4.134.207	168.587	23,5226915
25	INTP	2012	6.239.550	4.708.156	0,32526407
		2013	6.595.154	6.239.550	0,05699193
		2014	6.789.602	6.595.154	0,02948347
		2015	5.645.111	6.815.478	-0,1717219
26	ISSP	2012	149.110	145.945	0,02168625
		2013	251.258	149.110	0,6850513
		2014	262.024	251.258	0,04284839
		2015	194.905	262.024	-0,2561559
27	JECC	2012	48.929	41.273	0,18549657
		2013	43.436	48.929	-0,1122647
		2014	33.145	43.436	-0,2369233
		2015	8.496	33.205	-0,7441349
28	JPFA	2012	1.364.891	872.309	0,56468751
		2013	895.947	1.364.891	-0,3435762
		2014	542.549	895.947	-0,3944407
		2015	697.677	551.409	0,26526226
29	KAEF	2012	27.284	232.007	-0,8824001
		2013	284.125	278.284	0,02098935
		2014	315.611	-9.640	-33,73973
		2015	338.135	344.018	-0,0171008
30	KBLI	2012	172.555	94.128	0,83319522
		2013	105.179	172.555	-0,390461
		2014	94.275	105.179	-0,1036709
		2015	150.049	96.416	0,55626659
31	KLBF	2012	2.308.017	1.987.259	0,16140724

		2013	2.572.523	2.308.017	0,11460314
		2014	2.763.701	2.572.523	0,07431537
		2015	2.720.881	2.765.593	-0,0161672
32	LION	2012	103.652	67.195	0,54255525
		2013	85.027	103.652	-0,1796878
		2014	62.858	85.027	-0,2607289
		2015	58.452	62.576	-0,0659039
33	LMPI	2012	5.081	7.745	-0,3439638
		2013	14.019	5.081	1,75910254
		2014	3.003	-14.019	-1,2142093
		2015	6.874	3.051	1,25303179
34	LMSH	2012	45.071	15.148	1,97537629
		2013	19.438	45.071	-0,5687249
		2014	11.007	19.438	-0,433738
		2015	3.807	11.276	-0,6623803
35	MERK	2012	145.915	283.227	-0,4848125
		2013	234.708	145.915	0,60852551
		2014	205.058	196.772	0,04210965
		2015	193.941	205.958	-0,0583468
36	MLBI	2012	607.261	680.487	-0,1076082
		2013	1.576.945	607.261	1,59681587
		2014	1.078.378	1.576.945	-0,31616
		2015	675.572	1.078.378	-0,3735295
37	MYOR	2012	959.815	626.441	0,53217143
		2013	1.356.073	959.815	0,41284831
		2014	529.701	1.356.073	-0,6093861
		2015	1.640.495	529.268	2,09955448
38	NIPS	2012	29.363	24.780	0,18494754
		2013	45.584	29.363	0,55242993
		2014	6.390	45.584	-0,8598192
		2015	41.752	67.494	-0,3813969
39	PICO	2012	15.153	16.747	-0,0951812
		2013	20.990	15.153	0,38520425
		2014	20.441	20.990	-0,0261553
		2015	17.451	20.538	-0,1503067
40	PRAS	2012	9.977	7.027	0,41980931
		2013	15.808	9.977	0,58444422
		2014	15.015	15.808	-0,0501645
		2015	8.469	15.015	-0,435964
41	PYFA	2012	7.972	7.085	0,12519407
		2013	8.500	7.972	0,06623181
		2014	4.207	8.500	-0,5050588
		2015	4.555	4.211	0,08169081
42	RICY	2012	23.519	15.688	0,49917134

		2013	16.199	23.519	-0,3112377
		2014	22.627	16.199	0,39681462
		2015	22.398	21.490	0,04225221
43	ROTI	2012	199.793	154.948	0,28941968
		2013	210.805	199.793	0,05511705
		2014	252.763	210.805	0,19903702
		2015	378.252	252.857	0,49591271
44	SCCO	2012	224.676	145.106	0,54835775
		2013	145.159	224.676	-0,3539185
		2014	182.347	145.159	0,25618804
		2015	206.056	182.347	0,13002133
45	SIPD	2012	19.828	34.013	-0,4170464
		2013	11.270	19.828	-0,4316119
		2014	24.585	11.270	1,18145519
		2015	-443.589	26.570	-17,695107
46	SKBM	2012	-57.242	-43.552	0,31433688
		2013	-68.275	-57.242	0,19274309
		2014	109.761	78.305	0,40171126
		2015	53.630	110.904	-0,5164286
47	SKLT	2012	11.664	8.017	0,45490832
		2013	16.598	11.664	0,42301097
		2014	23.544	16.598	0,41848415
		2015	27.376	24.044	0,13857927
48	SMBR	2012	395.421	333.048	0,18727931
		2013	400.402	395.421	0,0125967
		2014	394.652	400.402	-0,0143606
		2015	443.414	404.810	0,09536326
49	SMGR	2012	6.287.454	5.089.953	0,23526759
		2013	6.920.400	6.287.454	0,10066809
		2014	7.090.766	6.920.400	0,02461794
		2015	5.850.923	7.077.276	-0,1732804
50	SOBI	2012	168.380	-44.278	-4,8027915
		2013	222.034	168.380	0,3186483
		2014	201.717	222.034	-0,091504
		2015	78.289	201.717	-0,611887
51	TCID	2012	203.263	190.143	0,0690007
		2013	218.298	203.263	0,07396821
		2014	239.429	218.298	0,09679887
		2015	583.122	241.448	1,41510387
52	TOTO	2012	336.282	293.027	0,14761438
		2013	323.205	336.282	-0,038887
		2014	381.883	323.205	0,18155041
		2015	381.574	384.626	-0,007935
53	TSPC	2012	812.380	740.100	0,09766248

		2013	829.935	812.380	0,02160935
		2014	742.733	829.935	-0,1050709
		2015	707.111	738.306	-0,0422521
54	ULTJ	2012	457.970	156.818	1,92039179
		2013	436.720	457.970	-0,0464004
		2014	375.357	436.720	-0,1405088
		2015	700.675	374.958	0,86867596
55	UNIT	2012	2.492	3.212	-0,2241594
		2013	4.369	2.492	0,75321027
		2014	5.648	4.369	0,29274434
		2015	1.661	5.615	-0,7041852
56	WIIM	2012	105.577	148.686	-0,2899331
		2013	175.119	105.577	0,65868513
		2014	149.542	175.119	-0,146055
		2015	177.963	150.033	0,18615905
57	TRST	2012	80.749	181.654	-0,5554791
		2013	72.554	80.749	-0,1014873
		2014	63.102	72.554	-0,1302754
		2015	51.098	63.330	-0,193147
58	KDSI	2012	47.635	30.949	0,53914505
		2013	47.176	47.635	-0,0096358
		2014	57.978	47.176	0,22897236
		2015	14.890	59.576	-0,7500671
59	KBLM	2012	32.006	25.452	0,25750432
		2013	10.671	32.006	-0,6665938
		2014	27.371	10.671	1,56498922
		2015	21.473	27.371	-0,2154835
60	ITMA	2012	133.036	-2.445	-55,411452
		2013	294.222	133.036	1,21159686
		2014	406.657	294.222	0,38214342
		2015	106.636	290.859	-0,6333756
61	STAR	2012	288.597	-180.701	-2,5970969
		2013	6.375	4.552	0,4004833
		2014	6.661	6.375	0,04486275
		2015	2.647	6.775	-0,6092989
62	STTP	2012	93.117	60.382	0,54213176
		2013	142.799	93.117	0,53354382
		2014	167.765	142.799	0,17483316
		2015	232.005	167.978	0,38116301
63	ALDO	2012	16.436	12.351	0,33074245
		2013	33.592	19.392	0,73226073
		2014	28.201	33.592	-0,1604846
		2015	32.454	28.215	0,15023923
64	UNVR	2012	6.466.765	5.574.799	0,15999967

		2013	7.158.808	6.466.765	0,10701533
		2014	7.676.722	7.158.808	0,0723464
		2015	7.829.490	7.927.652	-0,0123822
65	DVLA	2012	204.477	166.325	0,22938223
		2013	175.757	204.477	-0,1404559
		2014	105.866	175.757	-0,397657
		2015	144.438	106.757	0,35296046
66	SMCB	2012	1.872.712	1.533.257	0,22139472
		2013	1.336.548	1.872.712	-0,2863035
		2014	1.007.397	1.336.548	-0,2462695
		2015	350.418	928.746	-0,6226977



**LAMPIRAN 2: (lanjutan)**

Data Perhitungan Risiko Bisni Degree Operating Leverage tahun 2012 – 2015

Untuk mencari nilai DOL dengan  $\Delta$ EBIT dan  $\Delta$ Penjualan, dengan cara:

$$\Delta \text{Perubahan Penjualan} = \frac{\text{Penjualant} - \text{Penjualant-1}}{\text{Penjualant-1}}$$

No	Perusahaan	Tahun	Penjualan tahun sekarang	Penjualan tahun lalu	$\Delta$ Penjualan
1	ADES	2012	476.638	299.409	0,591929434
		2013	502.524	476.638	0,05430956
		2014	578.784	502.524	0,151753946
		2015	669.725	578.784	0,157124247
2	AISA	2012	2.747.623	1.752.802	0,567560398
		2013	4.056.735	2.747.623	0,476452556
		2014	5.139.974	4.056.735	0,267022371
		2015	6.010.895	5.139.974	0,16944074
3	AKPI	2012	1.509.185	1.505.559	0,002408408
		2013	1.663.385	1.509.185	0,102174352
		2014	1.945.383	1.663.385	0,16953261
		2015	2.017.467	1.945.383	0,037053886
4	AMFG	2012	2.857.310	2.596.271	0,100543818
		2013	3.216.480	2.857.310	0,125702146
		2014	3.672.186	3.216.480	0,141678481
		2015	3.665.989	3.672.186	-0,001687551
5	APLI	2012	343.678	308.434	0,114267558
		2013	281.551	343.678	-0,180770954
		2014	294.081	281.551	0,044503482
		2015	260.667	294.081	-0,113621757
6	ARNA	2012	1.113.664	922.685	0,206981798
		2013	1.417.640	1.113.664	0,272951267
		2014	1.609.759	1.417.640	0,135520301
		2015	1.291.926	1.609.759	-0,197441356
7	ASII	2012	188.053.000	162.564.000	0,156793632
		2013	193.880.000	188.053.000	0,030985945
		2014	201.701.000	193.880.000	0,040339385
		2015	184.196.000	201.701.000	-0,086786878
8	AUTO	2012	8.277.485	7.363.659	0,124099446
		2013	10.701.988	8.277.485	0,29290334
		2014	12.255.427	10.701.988	0,145154246
		2015	11.723.787	12.255.427	-0,043379965
9	BATA	2012	751.449	678.592	0,107364956

		2013	902.459	751.449	0,200958415
		2014	1.008.728	902.459	0,117754934
		2015	1.028.851	1.008.728	0,019948886
10	BTON	2012	155.006	153.646	0,008851516
		2013	113.548	155.006	-0,267460614
		2014	96.008	113.548	-0,154472118
		2015	67.680	96.008	-0,295058745
11	BUDI	2012	2.295.369	2.503.984	-0,083313232
		2013	2.568.954	2.295.369	0,119189986
		2014	2.284.211	2.568.954	-0,110840054
		2015	2.378.805	2.284.211	0,041412111
12	CEKA	2012	1.123.520	1.238.169	-0,092595599
		2013	2.531.881	1.123.520	1,253525527
		2014	3.701.869	2.531.881	0,462102287
		2015	3.485.734	3.701.869	-0,058385372
13	CPIN	2012	21.310.925	17.957.972	0,186711116
		2013	25.662.992	21.310.925	0,204217649
		2014	29.150.275	25.662.992	0,135887624
		2015	30.107.727	29.150.275	0,032845385
14	DPNS	2012	146.691	161.414	-0,091212658
		2013	131.333	146.691	-0,104696266
		2014	132.776	131.333	0,010987338
		2015	118.475	132.776	-0,107707718
15	DLTA	2012	1.087.380	899.632	0,208694222
		2013	1.101.684	1.087.380	0,013154555
		2014	1.103.822	1.101.684	0,001940665
		2015	1.573.138	2.111.639	-0,255015654
16	EKAD	2012	385.037	328.460	0,172249285
		2013	418.669	385.037	0,08734745
		2014	526.574	418.669	0,257733436
		2015	531.538	526.574	0,009426975
17	GGRM	2012	49.028.696	41.884.352	0,170573106
		2013	55.436.954	49.028.696	0,130704231
		2014	65.185.850	55.436.954	0,175855549
		2015	70.365.673	65.185.850	0,079462383
18	HMSP	2012	66.626.123	52.856.708	0,260504589
		2013	75.025.207	66.626.123	0,126062926
		2014	80.690.139	75.025.207	0,075507049
		2015	89.069.306	80.690.139	0,103843755
19	ICBP	2012	50.059.427	45.332.256	0,104278309
		2013	25.094.681	21.716.913	0,155536286
		2014	30.022.463	25.094.681	0,196367589
		2015	31.741.094	30.022.463	0,057244837
20	IGAR	2012	556.446	512.774	0,085168125

		2013	643.403	556.446	0,156272127
		2014	737.863	643.403	0,146813117
		2015	677.332	737.863	-0,082035554
21	INAI	2012	582.654	555.887	0,048151873
		2013	640.703	582.654	0,099628596
		2014	933.462	640.703	0,456934024
		2015	1.384.676	933.462	0,483376934
22	INCI	2012	64.628	50.278	0,285413103
		2013	81.244	64.628	0,257102185
		2014	11.359	81.244	-0,860186598
		2015	136.668	110.023	0,242176636
23	INDF	2012	50.059.427	45.332.256	0,104278309
		2013	57.731.998	50.201.548	0,150004339
		2014	63.594.452	56.623.657	0,123107467
		2015	64.061.947	63.594.452	0,007351192
24	INDS	2012	1.476.988	1.234.986	0,195955258
		2013	1.702.447	1.476.988	0,152647821
		2014	1.866.977	1.702.447	0,096643244
		2015	1.659.506	1.866.977	-0,111126704
25	INTP	2012	17.290.337	13.887.892	0,244993625
		2013	18.691.286	17.290.337	0,081024968
		2014	19.996.264	18.691.286	0,069817454
		2015	17.798.055	19.996.264	-0,109930985
26	ISSP	2012	3.092.658	2.577.418	0,199905487
		2013	3.534.018	3.092.658	0,142712191
		2014	3.367.873	3.534.018	-0,04701306
		2015	3.583.541	3.367.873	0,064036856
27	JECC	2012	1.234.828	1.267.418	-0,025713695
		2013	1.490.073	1.234.828	0,206704901
		2014	1.493.012	1.490.073	0,001972387
		2015	1.663.336	1.493.012	0,114080798
28	JPFA	2012	17.832.702	15.633.068	0,140703923
		2013	21.412.085	17.832.702	0,200720171
		2014	24.458.880	21.412.085	0,142293242
		2015	25.022.913	24.458.880	0,023060459
29	KAEF	2012	205.764	3.481.166	-0,940892218
		2013	4.348.074	3.734.241	0,164379589
		2014	4.521.025	4.348.074	0,039776462
		2015	4.860.371	4.521.024	0,075059765
30	KBLI	2012	2.273.197	1.841.939	0,234132618
		2013	2.572.350	2.273.197	0,131600121
		2014	2.384.078	2.572.350	-0,073190662
		2015	2.662.039	2.384.078	0,116590565
31	KLBF	2012	13.636.405	10.911.860	0,24968658

		2013	16.002.131	13.636.405	0,173486047
		2014	17.368.533	16.002.131	0,085388752
		2015	17.887.464	17.368.533	0,029877653
32	LION	2012	333.922	268.414	0,244055824
		2013	333.674	333.922	-0,000742688
		2014	377.623	333.674	0,13171239
		2015	389.251	377.623	0,030792616
33	LMPI	2012	598.260	502.187	0,191309214
		2013	676.111	598.260	0,130129041
		2014	513.547	676.111	-0,240439809
		2015	452.694	513.547	-0,118495483
34	LMSH	2012	223.079	207.523	0,074960366
		2013	256.211	223.079	0,148521376
		2014	249.072	256.211	-0,027863753
		2015	174.599	249.073	-0,299004709
35	MERK	2012	929.877	918.532	0,01235123
		2013	1.193.952	929.877	0,283989173
		2014	863.208	805.746	0,071315278
		2015	983.446	863.208	0,139292036
36	MLBI	2012	1.566.984	1.858.750	-0,156968931
		2013	3.561.989	1.566.984	1,273149566
		2014	2.988.501	3.561.989	-0,161002182
		2015	2.696.318	2.988.501	-0,097769082
37	MYOR	2012	10.510.626	9.453.866	0,111780725
		2013	12.017.837	10.510.626	0,143398785
		2014	14.169.088	12.017.837	0,179004841
		2015	14.818.731	14.169.088	0,045849316
38	NIPS	2012	702.719	579.224	0,213207671
		2013	911.064	702.719	0,296484085
		2014	1.015.868	911.064	0,115034729
		2015	987.863	1.015.868	-0,027567558
39	PICO	2012	593.267	621.234	-0,045018463
		2013	684.449	593.267	0,153694711
		2014	694.332	684.449	0,014439352
		2015	699.311	694.332	0,007170921
40	PRAS	2012	310.224	330.447	-0,061198921
		2013	316.175	310.224	0,019182913
		2014	445.665	316.175	0,409551672
		2015	469.645	445.665	0,053807232
41	PYFA	2012	176.731	151.094	0,169675831
		2013	192.556	176.731	0,089542865
		2014	222.302	192.556	0,154479736
		2015	217.844	222.302	-0,020053801
42	RICY	2012	749.973	616.395	0,216708442

		2013	984.185	749.973	0,312293909
		2014	1.185.444	984.185	0,204493058
		2015	1.111.051	1.185.444	-0,06275539
43	ROTI	2012	1.190.826	813.342	0,464114727
		2013	1.505.520	1.190.826	0,264265308
		2014	1.880.263	1.505.520	0,248912668
		2015	2.174.502	1.880.263	0,156488215
44	SCCO	2012	3.542.885	3.363.728	0,053261441
		2013	3.751.042	3.542.042	0,059005512
		2014	3.703.268	3.751.042	-0,012736194
		2015	3.533.081	3.703.268	-0,045955896
45	SIPD	2012	4.354.470	4.029.131	0,080746692
		2013	3.854.271	4.354.470	-0,114870237
		2014	2.505.575	3.854.271	-0,349922463
		2015	2.113.148	2.505.575	-0,156621534
46	SKBM	2012	166.483	650.044	-0,743889644
		2013	1.296.618	753.710	0,720314179
		2014	89.116	1.296.618	-0,931270428
		2015	1.362.246	1.480.765	-0,080039034
47	SKLT	2012	401.724	344.436	0,166324078
		2013	567.049	401.724	0,411538768
		2014	681.420	567.049	0,201695092
		2015	745.108	681.420	0,093463649
48	SMBR	2012	1.097.680	1.050.277	0,045133808
		2013	1.168.608	1.097.680	0,064616282
		2014	1.214.915	1.168.608	0,039625777
		2015	1.461.248	1.214.915	0,202757395
49	SMGR	2012	19.598.548	16.378.794	0,196580652
		2013	24.501.241	19.598.548	0,25015593
		2014	26.987.035	24.501.241	0,101455841
		2015	26.948.004	26.987.035	-0,001446287
50	SOBI	2012	2.048.023	1.720.505	0,190361551
		2013	2.132.090	2.048.023	0,041047879
		2014	2.506.680	2.132.090	0,175691458
		2015	2.416.683	2.506.680	-0,035902868
51	TCID	2012	1.851.153	1.654.671	0,118743847
		2013	2.027.899	1.851.153	0,095478872
		2014	2.308.204	2.027.899	0,13822434
		2015	2.314.890	2.308.204	0,002896624
52	TOTO	2012	1.576.763	1.341.927	0,174999087
		2013	1.711.307	1.576.763	0,085329247
		2014	2.053.630	1.711.307	0,200035996
		2015	2.278.674	2.053.630	0,109583518
53	TSPC	2012	6.630.810	5.780.664	0,147067188

		2013	6.854.889	6.630.810	0,033793609
		2014	7.512.115	6.854.889	0,095876972
		2015	8.181.482	7.512.115	0,089104999
54	ULTJ	2012	2.809.851	2.102.384	0,336507032
		2013	3.460.231	2.809.851	0,231464231
		2014	3.916.789	3.460.231	0,13194437
		2015	4.393.933	3.916.789	0,121820195
55	UNIT	2012	88.466	103.226	-0,142987232
		2013	101.886	88.466	0,151696697
		2014	102.448	101.886	0,005515969
		2015	118.260	102.448	0,154341715
56	WIIM	2012	1.119.062	925.237	0,209486867
		2013	1.588.022	1.119.062	0,419065253
		2014	1.661.533	1.588.022	0,04629092
		2015	1.839.420	1.661.533	0,107061972
57	TRST	2012	1.949.153	2.025.867	-0,037867244
		2013	2.033.149	1.949.153	0,04309359
		2014	2.507.885	2.033.149	0,233497889
		2015	2.457.349	2.507.885	-0,020150844
58	KDSI	2012	1.301.333	1.180.506	0,102351873
		2013	1.386.315	1.301.333	0,065303808
		2014	1.626.233	1.386.315	0,173061678
		2015	1.713.946	1.626.233	0,053936306
59	KBLM	2012	1.020.197	864.753	0,179755375
		2013	1.032.787	1.020.197	0,012340754
		2014	919.538	1.032.787	-0,109653781
		2015	967.710	919.538	0,052387177
60	ITMA	2012	21.293	677	30,45199409
		2013	4.606	21.293	-0,783684779
		2014	4.802	4.606	0,042553191
		2015	482	4.233	-0,886132766
61	STAR	2012	92.940	100.262	-0,073028665
		2013	274.142	204.735	0,339008963
		2014	228.622	274.142	-0,166045334
		2015	258.967	228.622	0,132730008
62	STTP	2012	1.283.736	1.027.684	0,249154409
		2013	1.694.935	1.283.736	0,320314301
		2014	2.170.464	1.694.935	0,280558841
		2015	2.544.278	2.170.464	0,17222769
63	ALDO	2012	279.604	244.803	0,142159206
		2013	399.346	318.332	0,254495307
		2014	493.882	399.346	0,236727049
		2015	24.079	493.882	-0,951245439
64	UNVR	2012	27.303.248	23.469.218	0,163364199

		2013	30.757.435	27.303.248	0,126511945
		2014	34.511.534	30.757.435	0,122055009
		2015	36.484.030	34.511.534	0,057154689
65	DVLA	2012	1.087.380	899.632	0,208694222
		2013	1.101.684	1.087.380	0,013154555
		2014	1.103.822	1.101.684	0,001940665
		2015	1.306.098	1.103.822	0,18325056
66	SMCB	2012	9.011.076	7.523.964	0,197650069
		2013	9.686.262	9.011.076	0,074928455
		2014	10.528.723	9.686.262	0,086974831
		2015	9.239.022	9.483.612	-0,025790806

**LAMPIRAN 2: (lanjutan)**

Data Perhitungan Risiko Bisni Degree Operating Leverage tahun 2012 – 2015

$$\text{Menghitung nilai DOL : } \frac{\Delta \text{ EBIT}}{\Delta \text{ Pertumbuhan net sales}}$$

No	Perusahaan	Tahun	$\Delta$ EBIT	$\Delta$ Net Sales	DOL
1	ADES	2012	1,5865258	0,591929434	2,68026172
		2013	-0,227545	0,05430956	-4,1897778
		2014	-0,2987296	0,151753946	-1,9685129
		2015	0,06417576	0,157124247	0,40843958
2	AISA	2012	0,75216952	0,567560398	1,32526781
		2013	0,38562249	0,476452556	0,80936178
		2014	0,07786274	0,267022371	0,29159633
		2015	0,03269348	0,16944074	0,19294936
3	AKPI	2012	-0,2614057	0,002408408	-108,53881
		2013	0,14437093	0,102174352	1,412986
		2014	-0,0784588	0,16953261	-0,4627949
		2015	-0,1656361	0,037053886	-4,4701402
4	AMFG	2012	0,03839825	0,100543818	0,38190561
		2013	-0,0281558	0,125702146	-0,2239883
		2014	0,32624076	0,141678481	2,3026839
		2015	-0,2328298	-0,001687551	137,96909
5	APLI	2012	-0,6844195	0,114267558	-5,9896222
		2013	-0,5400101	-0,180770954	2,98726124
		2014	5,06126915	0,044503482	113,727485
		2015	0,39416976	-0,113621757	-3,4691398
6	ARNA	2012	0,63389215	0,206981798	3,06255021
		2013	0,49030489	0,272951267	1,79630927
		2014	0,10124546	0,135520301	0,747087
		2015	-0,7260729	-0,197441356	3,67741037
7	ASII	2012	0,08249263	0,156793632	0,52612231
		2013	-0,0134418	0,030985945	-0,4338039
		2014	-0,006213	0,040339385	-0,1540179
		2015	-0,2745214	-0,086786878	3,16316713
8	AUTO	2012	0,00660116	0,124099446	0,05319248
		2013	0,00414448	0,29290334	0,01414964
		2014	-0,0845207	0,145154246	-0,5822817
		2015	-0,6025847	-0,043379965	13,8908522
9	BATA	2012	0,24470222	0,107364956	2,27916286
		2013	-0,3569411	0,200958415	-1,776194
		2014	0,55158568	0,117754934	4,6841832
		2015	0,43095083	0,019948886	21,6027513



10	BTON	2012	0,32283754	0,008851516	36,4725711
		2013	0,02713717	-0,267460614	-0,1014623
		2014	-0,7120529	-0,154472118	4,60958853
		2015	-0,1769669	-0,295058745	0,59976831
11	BUDI	2012	-0,861535	-0,083313232	10,3409149
		2013	2,0901002	0,119189986	17,5358708
		2014	0,12812265	-0,110840054	-1,1559237
		2015	0,19775271	0,041412111	4,77523845
12	CEKA	2012	-0,3573019	-0,092595599	3,8587351
		2013	0,03391309	1,253525527	0,02705416
		2014	-0,3406006	0,462102287	-0,7370675
		2015	1,50182004	-0,058385372	-25,722539
13	CPIN	2012	0,1351179	0,186711116	0,72367356
		2013	0,02216319	0,204217649	0,10852732
		2014	-0,3895425	0,135887624	-2,866652
		2015	0,08340852	0,032845385	2,53942881
14	DPNS	2012	-4,4119681	-0,091212658	48,3701295
		2013	2,40334399	-0,104696266	-22,955393
		2014	-0,8032248	0,010987338	-73,10459
		2015	-0,3114124	-0,107707718	2,89127323
15	DLTA	2012	58,029157	0,208694222	278,058283
		2013	-0,3886819	0,013154555	-29,547327
		2014	-0,7046117	0,001940665	-363,07736
		2015	-0,3417349	-0,255015654	1,34005467
16	EKAD	2012	0,36091314	0,172249285	2,09529546
		2013	0,08466514	0,08734745	0,96929146
		2014	0,12952989	0,257733436	0,5025731
		2015	0,12331436	0,009426975	13,0810104
17	GGRM	2012	-0,1639198	0,170573106	-0,9609946
		2013	0,07332923	0,130704231	0,56103178
		2014	0,21388096	0,175855549	1,21623093
		2015	0,19029864	0,079462383	2,3948267
18	HMSP	2012	0,22657469	0,260504589	0,86975315
		2013	0,08416882	0,126062926	0,66767309
		2014	-0,0545435	0,075507049	-0,7223636
		2015	0,01562475	0,103843755	0,15046404
19	ICBP	2012	-0,0067113	0,104278309	-0,0643598
		2013	-0,0222133	0,155536286	-0,1428177
		2014	0,14214237	0,196367589	0,72385863
		2015	0,1637712	0,057244837	2,86089023
20	IGAR	2012	-0,1795508	0,085168125	-2,1081922
		2013	-0,1570259	0,156272127	-1,0048236
		2014	0,56529458	0,146813117	3,85043646
		2015	-0,1700768	-0,082035554	2,07320812

21	INAI	2012	-0,0089814	0,048151873	-0,1865213
		2013	-0,6255602	0,099628596	-6,2789226
		2014	1,88267911	0,456934024	4,12024276
		2015	0,72118253	0,483376934	1,4919672
22	INCI	2012	-1,2599216	0,285413103	-4,4143791
		2013	1,33529926	0,257102185	5,19365193
		2014	0,06248246	-0,860186598	-0,0726383
		2015	0,67328284	0,242176636	2,78013128
23	INDF	2012	-0,0067113	0,104278309	-0,0643598
		2013	-0,2612019	0,150004339	-1,7412957
		2014	0,55703192	0,123107467	4,52476141
		2015	-0,2173597	0,007351192	-29,567961
24	INDS	2012	0,12520538	0,195955258	0,6389488
		2013	0,02091837	0,152647821	0,13703683
		2014	-0,6223625	0,096643244	-6,4397934
		2015	23,5226915	-0,111126704	-211,67452
25	INTP	2012	0,32526407	0,244993625	1,32764301
		2013	0,05699193	0,081024968	0,70338726
		2014	0,02948347	0,069817454	0,42229363
		2015	-0,1717219	-0,109930985	1,56208847
26	ISSP	2012	0,02168625	0,199905487	0,10848252
		2013	0,6850513	0,142712191	4,80022974
		2014	0,04284839	-0,04701306	-0,9114146
		2015	-0,2561559	0,064036856	-4,0001327
27	JECC	2012	0,18549657	-0,025713695	-7,2139213
		2013	-0,1122647	0,206704901	-0,5431159
		2014	-0,2369233	0,001972387	-120,12011
		2015	-0,7441349	0,114080798	-6,5228762
28	JPFA	2012	0,56468751	0,140703923	4,01330326
		2013	-0,3435762	0,200720171	-1,7117171
		2014	-0,3944407	0,142293242	-2,7720272
		2015	0,26526226	0,023060459	11,5029048
29	KAEF	2012	-0,8824001	-0,940892218	0,93783335
		2013	0,02098935	0,164379589	0,12768829
		2014	-33,73973	0,039776462	-848,23357
		2015	-0,0171008	0,075059765	-0,2278298
30	KBLI	2012	0,83319522	0,234132618	3,55864651
		2013	-0,390461	0,131600121	-2,9670262
		2014	-0,1036709	-0,073190662	1,41644961
		2015	0,55626659	0,116590565	4,77111116
31	KLBF	2012	0,16140724	0,24968658	0,64643941
		2013	0,11460314	0,173486047	0,66058997
		2014	0,07431537	0,085388752	0,87031803
		2015	-0,0161672	0,029877653	-0,5411147

32	LION	2012	0,54255525	0,244055824	2,22307848
		2013	-0,1796878	-0,000742688	241,942379
		2014	-0,2607289	0,13171239	-1,9795324
		2015	-0,0659039	0,030792616	-2,1402489
33	LMPI	2012	-0,3439638	0,191309214	-1,7979471
		2013	1,75910254	0,130129041	13,5181396
		2014	-1,2142093	-0,240439809	5,04995113
		2015	1,25303179	-0,118495483	-10,574511
34	LMSH	2012	1,97537629	0,074960366	26,3522765
		2013	-0,5687249	0,148521376	-3,8292461
		2014	-0,433738	-0,027863753	15,5663898
		2015	-0,6623803	-0,299004709	2,21528376
35	MERK	2012	-0,4848125	0,01235123	-39,252166
		2013	0,60852551	0,283989173	2,14277715
		2014	0,04210965	0,071315278	0,59047165
		2015	-0,0583468	0,139292036	-0,4188814
36	MLBI	2012	-0,1076082	-0,156968931	0,68553839
		2013	1,59681587	1,273149566	1,25422488
		2014	-0,31616	-0,161002182	1,96370037
		2015	-0,3735295	-0,097769082	3,82052788
37	MYOR	2012	0,53217143	0,111780725	4,76085142
		2013	0,41284831	0,143398785	2,87902236
		2014	-0,6093861	0,179004841	-3,4042994
		2015	2,09955448	0,045849316	45,7924925
38	NIPS	2012	0,18494754	0,213207671	0,86745255
		2013	0,55242993	0,296484085	1,86327009
		2014	-0,8598192	0,115034729	-7,4744318
		2015	-0,3813969	-0,027567558	13,8349891
39	PICO	2012	-0,0951812	-0,045018463	2,11427089
		2013	0,38520425	0,153694711	2,50629477
		2014	-0,0261553	0,014439352	-1,811391
		2015	-0,1503067	0,007170921	-20,960592
40	PRAS	2012	0,41980931	-0,061198921	-6,8597501
		2013	0,58444422	0,019182913	30,4669172
		2014	-0,0501645	0,409551672	-0,1224863
		2015	-0,435964	0,053807232	-8,1023316
41	PYFA	2012	0,12519407	0,169675831	0,73784269
		2013	0,06623181	0,089542865	0,73966599
		2014	-0,5050588	0,154479736	-3,269418
		2015	0,08169081	-0,020053801	-4,0735824
42	RICY	2012	0,49917134	0,216708442	2,30342361
		2013	-0,3112377	0,312293909	-0,996618
		2014	0,39681462	0,204493058	1,94047966
		2015	0,04225221	-0,06275539	-0,6732842

43	ROTI	2012	0,28941968	0,464114727	0,62359511
		2013	0,05511705	0,264265308	0,20856709
		2014	0,19903702	0,248912668	0,79962593
		2015	0,49591271	0,156488215	3,16900995
44	SCCO	2012	0,54835775	0,053261441	10,2955861
		2013	-0,3539185	0,059005512	-5,9980589
		2014	0,25618804	-0,012736194	-20,11496
		2015	0,13002133	-0,045955896	-2,8292633
45	SIPD	2012	-0,4170464	0,080746692	-5,1648732
		2013	-0,4316119	-0,114870237	3,75738637
		2014	1,18145519	-0,349922463	-3,3763342
		2015	-17,695107	-0,156621534	112,980041
46	SKBM	2012	0,31433688	-0,743889644	-0,4225585
		2013	0,19274309	0,720314179	0,26758198
		2014	0,40171126	-0,931270428	-0,4313583
		2015	-0,5164286	-0,080039034	6,4522096
47	SKLT	2012	0,45490832	0,166324078	2,73507195
		2013	0,42301097	0,411538768	1,02787637
		2014	0,41848415	0,201695092	2,07483559
		2015	0,13857927	0,093463649	1,48270769
48	SMBR	2012	0,18727931	0,045133808	4,14942415
		2013	0,0125967	0,064616282	0,19494623
		2014	-0,0143606	0,039625777	-0,3624047
		2015	0,09536326	0,202757395	0,47033183
49	SMGR	2012	0,23526759	0,196580652	1,19679934
		2013	0,10066809	0,25015593	0,40242137
		2014	0,02461794	0,101455841	0,24264686
		2015	-0,1732804	-0,001446287	119,810494
50	SOBI	2012	-4,8027915	0,190361551	-25,22984
		2013	0,3186483	0,041047879	7,76284438
		2014	-0,091504	0,175691458	-0,5208222
		2015	-0,611887	-0,035902868	17,0428434
51	TCID	2012	0,0690007	0,118743847	0,58108863
		2013	0,07396821	0,095478872	0,77470761
		2014	0,09679887	0,13822434	0,70030265
		2015	1,41510387	0,002896624	488,53551
52	TOTO	2012	0,14761438	0,174999087	0,84351516
		2013	-0,038887	0,085329247	-0,4557289
		2014	0,18155041	0,200035996	0,9075887
		2015	-0,007935	0,109583518	-0,0724104
53	TSPC	2012	0,09766248	0,147067188	0,66406708
		2013	0,02160935	0,033793609	0,63945066
		2014	-0,1050709	0,095876972	-1,0958928
		2015	-0,0422521	0,089104999	-0,4741836

54	ULTJ	2012	1,92039179	0,336507032	5,70684
		2013	-0,0464004	0,231464231	-0,2004648
		2014	-0,1405088	0,13194437	-1,0649093
		2015	0,86867596	0,121820195	7,1308042
55	UNIT	2012	-0,2241594	-0,142987232	1,56768824
		2013	0,75321027	0,151696697	4,96523845
		2014	0,29274434	0,005515969	53,0721518
		2015	-0,7041852	0,154341715	-4,5625074
56	WIIM	2012	-0,2899331	0,209486867	-1,3840159
		2013	0,65868513	0,419065253	1,5717961
		2014	-0,146055	0,04629092	-3,1551537
		2015	0,18615905	0,107061972	1,73879708
57	TRST	2012	-0,5554791	-0,037867244	14,6691187
		2013	-0,1014873	0,04309359	-2,3550446
		2014	-0,1302754	0,233497889	-0,5579296
		2015	-0,193147	-0,020150844	9,58505785
58	KDSI	2012	0,53914505	0,102351873	5,26756404
		2013	-0,0096358	0,065303808	-0,147553
		2014	0,22897236	0,173061678	1,32306795
		2015	-0,7500671	0,053936306	-13,906535
59	KBLM	2012	0,25750432	0,179755375	1,43252641
		2013	-0,6665938	0,012340754	-54,015644
		2014	1,56498922	-0,109653781	-14,272095
		2015	-0,2154835	0,052387177	-4,1132879
60	ITMA	2012	-55,411452	30,45199409	-1,819633
		2013	1,21159686	-0,783684779	-1,5460258
		2014	0,38214342	0,042553191	8,98037026
		2015	-0,6333756	-0,886132766	0,7147638
61	STAR	2012	-2,5970969	-0,073028665	35,5627049
		2013	0,4004833	0,339008963	1,18133545
		2014	0,04486275	-0,166045334	-0,2701837
		2015	-0,6092989	0,132730008	-4,5905135
62	STTP	2012	0,54213176	0,249154409	2,17588668
		2013	0,53354382	0,320314301	1,66568842
		2014	0,17483316	0,280558841	0,62316039
		2015	0,38116301	0,17222769	2,21313431
63	ALDO	2012	0,33074245	0,142159206	2,32656372
		2013	0,73226073	0,254495307	2,87730542
		2014	-0,1604846	0,236727049	-0,6779311
		2015	0,15023923	-0,951245439	-0,1579395
64	UNVR	2012	0,15999967	0,163364199	0,97940473
		2013	0,10701533	0,126511945	0,84589113
		2014	0,0723464	0,122055009	0,59273603
		2015	-0,0123822	0,057154689	-0,2166441

65	DVLA	2012	0,22938223	0,208694222	1,09913074
		2013	-0,1404559	0,013154555	-10,677358
		2014	-0,397657	0,001940665	-204,90755
		2015	0,35296046	0,18325056	1,9261085
66	SMCB	2012	0,22139472	0,197650069	1,12013479
		2013	-0,2863035	0,074928455	-3,821025
		2014	-0,2462695	0,086974831	-2,831503
		2015	-0,6226977	-0,025790806	24,1441735

**LAMPIRAN 2: (lanjutan)**

## Data Perhitungan Struktur Aktiva Dengan Proksi Struktur Aktiva

tahun 2012 – 2015

**Struktur Aktiva = Aktiva Tetap** **$\frac{\text{Aktiva Tetap}}{\text{Total Aktiva}}$** 

No	Perusahaan	Tahun	Aktiva Tetap	Total Aktiva	SA
1	ADES	2012	109.553	389.094	0,28155921
		2013	141.558	441.064	0,32094662
		2014	171.282	504.865	0,33926297
		2015	284.380	653.224	0,43534836
2	AISA	2012	1.233.721	3.867.576	0,31899076
		2013	1.443.553	5.020.824	0,28751317
		2014	3.977.086	7.371.846	0,53949662
		2015	2.290.408	4.597.344	0,49820244
3	AKPI	2012	808.101	1.714.834	0,47124153
		2013	996.051	2.084.567	0,47782153
		2014	1.060.731	2.227.043	0,4762957
		2015	1.692.447	2.883.143	0,58701459
4	AMFG	2012	1.384.995	3.115.421	0,4445611
		2013	1.478.147	3.539.393	0,41762726
		2014	1.530.836	3.918.391	0,39067975
		2015	1.822.896	4.270.275	0,42688024
5	APLI	2012	187.612	333.867	0,56193634
		2013	171.881	303.594	0,56615414
		2014	165.967	273.127	0,60765505
		2015	171.109	308.620	0,55443264
6	ARNA	2012	598.525	937.360	0,63852202
		2013	705.761	1.135.245	0,62168166
		2014	736.206	1.259.175	0,5846733
		2015	884.792	1.430.779	0,61839879
7	ASII	2012	28.804.000	182.274.000	0,15802583
		2013	37.862.000	213.994.000	0,17693019
		2014	41.250.000	236.029.000	0,17476666
		2015	41.702.000	245.435.000	0,16991057
8	AUTO	2012	2.084.184	8.881.642	0,23466201
		2013	3.182.962	12.617.678	0,2522621
		2014	3.305.968	14.380.926	0,22988561
		2015	3.507.217	14.339.110	0,24459098
9	BATA	2012	187.893	574.108	0,32727814
		2013	210.124	680.685	0,30869492
		2014	245.226	774.891	0,31646515

		2015	234.746	795.258	0,29518219
10	BTON	2012	14.720	145.101	0,10144658
		2013	14.894	176.136	0,08455966
		2014	14.238	174.158	0,08175335
		2015	13.160	183.116	0,07186701
11	BUDI	2012	1.271.236	2.299.672	0,55279014
		2013	1.271.236	2.382.875	0,53348833
		2014	1.480.942	2.476.982	0,59788162
		2015	1.712.330	3.285.953	0,52110605
12	CEKA	2012	202.837	1.027.693	0,1973712
		2013	215.530	1.069.627	0,20150015
		2014	221.560	1.284.150	0,17253436
		2015	221.003	1.485.826	0,14874084
13	CPIN	2012	4.593.000	12.348.627	0,37194418
		2013	6.389.545	15.722.197	0,40640281
		2014	9.058.302	20.592.439	0,43988485
		2015	11.123.465	24.684.915	0,45061792
14	DPNS	2012	10.916	184.636	0,05912173
		2013	11.734	256.373	0,04576925
		2014	12.713	268.877	0,04728184
		2015	12.324	274.483	0,04489896
15	DLTA	2012	95.121	1.074.691	0,08851009
		2013	93.079	1.190.054	0,0782141
		2014	113.596	1.236.248	0,09188771
		2015	105.314	1.038.322	0,10142711
16	EKAD	2012	85.361	273.893	0,3116582
		2013	104.498	343.602	0,30412512
		2014	105.346	411.349	0,25609884
		2015	96.596	389.692	0,24787781
17	GGRM	2012	10.389.326	41.509.325	0,25028897
		2013	14.788.915	50.770.251	0,29129096
		2014	18.973.272	58.220.600	0,32588589
		2015	20.568.488	63.505.413	0,32388559
18	HMSP	2012	4.115.078	26.247.527	0,15677965
		2013	4.708.669	27.404.594	0,17182043
		2014	5.919.600	28.380.630	0,20857888
		2015	6.281.176	38.010.724	0,16524747
19	ICBP	2012	15.775.741	59.324.207	0,26592418
		2013	4.844.407	21.267.470	0,22778483
		2014	5.838.843	24.910.211	0,23439557
		2015	6.555.660	26.560.624	0,24681875
20	IGAR	2012	43.057	312.343	0,13785166
		2013	48.895	314.747	0,15534699
		2014	46.082	349.895	0,13170237



		2015	66.490	383.936	0,1731799
21	INAI	2012	82.994	612.224	0,13556149
		2013	84.098	765.881	0,10980557
		2014	103.336	897.282	0,11516558
		2015	231.998	1.330.259	0,17440062
22	INCI	2012	23.344	132.279	0,17647548
		2013	40.639	136.142	0,2985045
		2014	50.390	147.993	0,34048908
		2015	48.483	169.546	0,28595779
23	INDF	2012	15.775.741	59.324.207	0,26592418
		2013	23.027.913	78.092.789	0,29487887
		2014	22.011.488	85.938.885	0,25612955
		2015	25.096.342	91.831.526	0,27328678
24	INDS	2012	756.098	1.664.779	0,4541732
		2013	1.061.635	2.196.518	0,48332634
		2014	1.247.325	2.282.666	0,54643342
		2015	1.447.375	2.553.928	0,56672506
25	INTP	2012	7.935.224	22.755.160	0,34872196
		2013	9.304.992	26.607.241	0,34971653
		2014	12.143.632	28.884.973	0,42041348
		2015	13.813.892	27.638.360	0,49980867
26	ISSP	2012	781.464	3.282.806	0,23804757
		2013	1.157.563	4.393.577	0,2634671
		2014	1.561.125	5.443.158	0,28680501
		2015	1.873.458	5.448.447	0,34385174
27	JECC	2012	72.164	708.955	0,10178925
		2013	136.292	1.239.822	0,10992868
		2014	121.783	1.062.476	0,11462188
		2015	396.189	1.358.464	0,29164483
28	JPFA	2012	4.064.770	10.961.464	0,37082364
		2013	5.272.131	14.917.590	0,35341707
		2014	6.361.632	15.730.435	0,40441552
		2015	6.808.971	17.159.466	0,39680553
29	KAEF	2012	449.140	2.076.348	0,21631249
		2013	498.644	2.471.940	0,20172172
		2014	557.939	2.968.185	0,18797312
		2015	681.743	3.236.224	0,21066002
30	KBLI	2012	390.545	1.161.698	0,33618462
		2013	393.273	1.337.022	0,29414101
		2014	411.559	1.337.351	0,30774195
		2015	552.111	1.551.800	0,35578747
31	KLBF	2012	2.254.763	9.417.957	0,23941105
		2013	2.925.268	11.315.061	0,2585287
		2014	3.404.457	12.425.032	0,27399986

		2015	3.938.494	13.696.417	0,28755652
32	LION	2012	30.424	433.497	0,07018272
		2013	60.441	498.568	0,1212292
		2014	101.606	800.103	0,12699115
		2015	112.955	639.330	0,17667715
33	LMPI	2012	274.267	815.153	0,33646076
		2013	280.320	822.190	0,34094309
		2014	264.086	808.892	0,32647869
		2015	261.751	793.094	0,3300378
34	LMSH	2012	23.737	128.548	0,18465476
		2013	23.306	141.698	0,16447656
		2014	29.522	139.916	0,21099803
		2015	27.800	133.783	0,2077992
35	MERK	2012	63.318	569.431	0,11119521
		2013	61.627	696.946	0,08842435
		2014	81.385	716.600	0,11357103
		2015	110.784	641.647	0,17265568
36	MLBI	2012	652.832	1.152.048	0,56667083
		2013	1.009.836	1.782.148	0,56663981
		2014	1.315.305	2.231.051	0,58954502
		2015	1.266.072	2.100.853	0,60264664
37	MYOR	2012	2.857.933	8.302.506	0,34422535
		2013	3.114.329	9.709.838	0,32073954
		2014	3.585.012	10.291.108	0,34836016
		2015	3.770.696	11.342.716	0,33243325
38	NIPS	2012	213.872	525.629	0,40688775
		2013	256.657	798.408	0,32146096
		2014	450.149	1.206.854	0,37299375
		2015	593.105	1.547.720	0,38321208
39	PICO	2012	170.466	594.616	0,2866825
		2013	161.999	621.400	0,26070003
		2014	139.160	626.627	0,22207789
		2015	132.333	605.788	0,21844771
40	PRAS	2012	222.467	577.350	0,38532433
		2013	446.146	795.630	0,56074557
		2014	705.792	1.286.828	0,54847423
		2015	859.544	1.531.742	0,56115455
41	PYFA	2012	66.154	135.850	0,48696356
		2013	97.554	175.119	0,55707262
		2014	91.716	172.737	0,53095747
		2015	84.152	159.952	0,52610783
42	RICY	2012	234.423	842.499	0,27824721
		2013	266.315	1.109.865	0,23995261
		2014	318.630	1.170.752	0,27215841

		2015	338.072	1.198.194	0,2821513
43	ROTI	2012	893.898	1.204.945	0,74185793
		2013	1.175.251	1.822.689	0,64478965
		2014	1.679.982	2.142.894	0,78397812
		2015	1.821.378	2.706.637	0,67293028
44	SCCO	2012	224.806	1.486.921	0,15118893
		2013	254.394	1.762.032	0,14437536
		2014	295.398	1.656.007	0,17837968
		2015	317.988	1.773.144	0,17933569
45	SIPD	2012	1.492.759	3.298.124	0,45260851
		2013	1.587.626	3.155.680	0,50310107
		2014	913.876	2.800.915	0,32627766
		2015	866.102	2.246.770	0,38548761
46	SKBM	2012	115.830	288.962	0,40084855
		2013	2.920	497.653	0,00586754
		2014	250.714	649.534	0,38599057
		2015	393.331	764.484	0,51450521
47	SKLT	2012	101.729	249.746	0,40732985
		2013	126.032	301.989	0,4173397
		2014	135.211	331.575	0,40778406
		2015	148.557	377.111	0,39393441
48	SMBR	2012	518.008	1.198.586	0,43218259
		2013	589.672	2.711.416	0,21747751
		2014	557.907	2.926.361	0,19064873
		2015	787.024	3.268.668	0,2407782
49	SMGR	2012	16.794.115	26.579.084	0,63185454
		2013	18.865.518	30.792.884	0,61265837
		2014	20.221.067	34.314.666	0,58928352
		2015	25.167.683	38.153.119	0,65964942
50	SOBI	2012	463.309	1.354.507	0,34204991
		2013	589.715	1.568.167	0,3760537
		2014	934.618	2.231.409	0,41884657
		2015	1.363.261	2.830.877	0,48156843
51	TCID	2012	440.133	1.261.573	0,34887636
		2013	684.460	1.465.952	0,46690478
		2014	923.952	1.853.235	0,4985617
		2015	902.695	2.082.097	0,43355089
52	TOTO	2012	461.182	1.522.664	0,30287838
		2013	558.783	1.746.178	0,32000346
		2014	807.117	2.027.289	0,39812627
		2015	875.127	2.439.541	0,35872609
53	TSPC	2012	1.000.822	4.632.985	0,21602099
		2013	1.203.852	5.407.958	0,2226075
		2014	1.554.390	5.592.730	0,27793046

		2015	1.616.562	6.284.729	0,25722064
54	ULTJ	2012	979.512	2.420.793	0,40462444
		2013	965.975	2.811.621	0,34356515
		2014	1.003.229	2.917.084	0,34391502
		2015	1.160.713	3.539.996	0,3278854
55	UNIT	2012	294.967	379.901	0,77643123
		2013	367.119	459.119	0,79961622
		2014	347.164	440.727	0,78770758
		2015	327.374	460.539	0,71084968
56	WIIM	2012	154.939	1.207.251	0,12834034
		2013	218.745	1.229.011	0,17798457
		2014	309.830	1.332.908	0,23244665
		2015	331.748	1.342.700	0,2470753
57	TRST	2012	1.266.887	2.188.129	0,57898186
		2013	1.991.932	3.260.920	0,6108497
		2014	1.980.023	3.261.285	0,60712971
		2015	2.101.160	3.357.359	0,62583715
58	KDSI	2012	171.839	570.564	0,30117393
		2013	342.883	850.234	0,40328074
		2014	377.745	952.177	0,39671721
		2015	403.005	1.177.094	0,34237283
59	KBLM	2012	289.798	722.941	0,40085982
		2013	299.487	654.296	0,45772403
		2014	289.755	647.697	0,44736196
		2015	291.209	654.386	0,44501105
60	ITMA	2012	223	336.564	0,00066258
		2013	289	686.961	0,00042069
		2014	225	1.196.015	0,00018812
		2015	219	1.446.456	0,0001514
61	STAR	2012	34.052	1.590.431	0,02141055
		2013	29.693	749.403	0,03962221
		2014	318.770	775.918	0,41082949
		2015	316.324	729.021	0,43390245
62	STTP	2012	651.322	1.249.841	0,52112389
		2013	757.396	1.470.059	0,5152147
		2014	862.322	1.700.204	0,50718737
		2015	1.006.245	1.919.568	0,52420388
63	ALDO	2012	75.470	184.897	0,4081732
		2013	105.216	301.479	0,34899943
		2014	110.793	356.814	0,31050631
		2015	117.612	366.011	0,3213346
64	UNVR	2012	6.283.479	11.984.979	0,52427952
		2013	6.874.177	13.348.188	0,51498953
		2014	7.348.025	14.280.670	0,51454344

		2015	8.320.917	15.729.945	0,52898577
65	DVLA	2012	218.295	1.074.691	0,2031235
		2013	243.055	1.190.054	0,20423863
		2014	267.040	1.236.248	0,21600844
		2015	258.265	1.376.278	0,18765467
		2012	9.588.783	12.168.517	0,78799931
66	SMCB	2013	12.367.323	14.894.990	0,83030086
		2014	14.498.240	17.195.352	0,84314878
		2015	14.427.080	17.321.565	0,83289703

**LAMPIRAN 2: (lanjutan)**

## Data Perhitungan Ukuran Persusahaan Dengan Proksi SIZE

tahun 2012 – 2015

$$\text{SIZE} = \text{LnTA}$$

No	Perusahaan	Tahun	Total Aset	Log Natural Total aset
1	ADES	2012	389.094	12,8715762
		2013	441.064	12,9969453
		2014	504.865	13,1320463
		2015	653.224	13,3896754
2	AISA	2012	3.867.576	15,1681385
		2013	5.020.824	15,4291046
		2014	1.785.691	14,395316
		2015	4.597.344	15,3409893
3	AKPI	2012	1.714.834	14,3548268
		2013	2.084.567	14,5500717
		2014	2.227.043	14,6161853
		2015	2.883.143	14,8743916
4	AMFG	2012	3.115.421	14,9518749
		2013	3.539.393	15,0794658
		2014	3.918.391	15,1811917
		2015	4.270.275	15,2671888
5	APLI	2012	333.867	12,718498
		2013	303.594	12,6234466
		2014	273.127	12,5176922
		2015	308.620	12,639866
6	ARNA	2012	937.360	13,7508227
		2013	1.135.245	13,942359
		2014	1.259.175	14,0459673
		2015	1.430.779	14,1737296
7	ASII	2012	182.274.000	19,0210216
		2013	213.994.000	19,1814585
		2014	236.029.000	19,2794652
		2015	245.435.000	19,3185427
8	AUTO	2012	8.881.642	15,999497
		2013	12.617.678	16,3506094
		2014	14.380.926	16,4814133
		2015	14.339.110	16,4785013
9	BATA	2012	574.108	13,2605728
		2013	680.685	13,4308549

		2014	774.891	13,5604777
		2015	795.258	13,5864219
10	BTON	2012	145.101	11,8851853
		2013	176.136	12,0790117
		2014	174.158	12,0677182
		2015	183.116	12,1178751
11	BUDI	2012	2.299.672	14,6482771
		2013	2.382.875	14,6838183
		2014	2.476.982	14,7225514
		2015	3.285.953	15,0051673
12	CEKA	2012	1.027.693	13,842827
		2013	1.069.627	13,8828205
		2014	1.284.150	14,0656076
		2015	1.485.826	14,2114814
13	CPIN	2012	12.348.627	16,3290554
		2013	15.722.197	16,5705841
		2014	20.592.439	16,8404345
		2015	24.684.915	17,0217029
14	DPNS	2012	184.636	12,1261416
		2013	256.373	12,4543887
		2014	268.877	12,5020093
		2015	274.483	12,5226446
15	DLTA	2012	1.074.691	13,8875437
		2013	1.190.054	13,9895092
		2014	1.236.248	14,0275915
		2015	1.038.322	13,8531165
16	EKAD	2012	273.893	12,5204928
		2013	343.602	12,7472393
		2014	411.349	12,9271973
		2015	389.692	12,8731112
17	GGRM	2012	41.509.325	17,5414287
		2013	50.770.251	17,7428211
		2014	58.220.600	17,8797498
		2015	63.505.413	17,9666357
18	HMSP	2012	26.247.527	17,0830823
		2013	27.404.594	17,1262212
		2014	28.380.630	17,1612174
		2015	38.010.724	17,4533789
19	ICBP	2012	59.324.207	17,898528
		2013	21.267.470	16,8726892
		2014	24.910.211	17,0307884
		2015	26.560.624	17,0949404
20	IGAR	2012	312.343	12,6518572
		2013	314.747	12,6595244

		2014	349.895	12,7653884
		2015	383.936	12,8582312
21	INAI	2012	612.224	13,3248535
		2013	765.881	13,5487821
		2014	897.282	13,7071255
		2015	1.330.259	14,1008842
22	INCI	2012	132.279	11,7926686
		2013	136.142	11,8214537
		2014	147.993	11,9049203
		2015	169.546	12,0408796
23	INDF	2012	59.324.207	17,898528
		2013	78.092.789	18,1734083
		2014	85.938.885	18,269147
		2015	91.831.526	18,3354662
24	INDS	2012	1.664.779	14,3252029
		2013	2.196.518	14,6023839
		2014	2.282.666	14,6408546
		2015	2.553.928	14,7531431
25	INTP	2012	22.755.160	16,9403025
		2013	26.607.241	17,096694
		2014	28.884.973	17,1788321
		2015	27.638.360	17,1347152
26	ISSP	2012	3.282.806	15,0042091
		2013	4.393.577	15,2956543
		2014	5.443.158	15,50987
		2015	5.448.447	15,5108412
27	JECC	2012	708.955	13,4715473
		2013	1.239.822	14,0304784
		2014	1.062.476	13,8761126
		2015	1.358.464	14,1218652
28	JPFA	2012	10.961.464	16,2098964
		2013	14.917.590	16,5180516
		2014	15.730.435	16,5711079
		2015	17.159.466	16,6580605
29	KAEF	2012	2.076.348	14,5461211
		2013	2.471.940	14,7205138
		2014	2.968.185	14,9034612
		2015	3.236.224	14,9899178
30	KBLI	2012	1.161.698	13,9653933
		2013	1.337.022	14,1059553
		2014	1.337.351	14,1062013
		2015	1.551.800	14,2549261
31	KLBF	2012	9.417.957	16,0581287
		2013	11.315.061	16,2416452



		2014	12.425.032	16,3352237
		2015	13.696.417	16,4326448
32	LION	2012	433.497	12,9796402
		2013	498.568	13,1194953
		2014	800.103	13,5924957
		2015	639.330	13,368176
33	LMPI	2012	815.153	13,6111311
		2013	822.190	13,6197268
		2014	808.892	13,6034207
		2015	793.094	13,583697
34	LMSH	2012	128.548	11,7640577
		2013	141.698	11,8614533
		2014	139.916	11,8487975
		2015	133.783	11,8039744
35	MERK	2012	569.431	13,2523929
		2013	696.946	13,4544632
		2014	716.600	13,4822731
		2015	641.647	13,3717936
36	MLBI	2012	1.152.048	13,9570518
		2013	1.782.148	14,3933299
		2014	2.231.051	14,6179833
		2015	2.100.853	14,557854
37	MYOR	2012	8.302.506	15,932068
		2013	9.709.838	16,0886502
		2014	10.291.108	16,1467908
		2015	11.342.716	16,2440863
38	NIPS	2012	525.629	13,1723509
		2013	798.408	13,590375
		2014	1.206.854	14,0035275
		2015	1.547.720	14,2522934
39	PICO	2012	594.616	13,2956711
		2013	621.400	13,3397303
		2014	626.627	13,3481067
		2015	605.788	13,3142854
40	PRAS	2012	577.350	13,2662039
		2013	795.630	13,5868895
		2014	1.286.828	14,0676908
		2015	1.531.742	14,2419162
41	PYFA	2012	135.850	11,8193066
		2013	175.119	12,073221
		2014	172.737	12,0595255
		2015	159.952	11,982629
42	RICY	2012	842.499	13,6441278
		2013	1.109.865	13,9197489

		2014	1.170.752	13,9731568
		2015	1.198.194	13,996326
43	ROTI	2012	1.204.945	14,0019445
		2013	1.822.689	14,4158234
		2014	2.142.894	14,5776678
		2015	2.706.637	14,8112175
44	SCCO	2012	1.486.921	14,2122181
		2013	1.762.032	14,3819782
		2014	1.656.007	14,3199198
		2015	1.773.144	14,3882648
45	SIPD	2012	3.298.124	15,0088644
		2013	3.155.680	14,9647146
		2014	2.800.915	14,8454567
		2015	2.246.770	14,6250042
46	SKBM	2012	288.962	12,5740505
		2013	497.653	13,1176583
		2014	649.534	13,3840105
		2015	764.484	13,5469564
47	SKLT	2012	249.746	12,4281997
		2013	301.989	12,6181459
		2014	331.575	12,7116093
		2015	377.111	12,8402949
48	SMBR	2012	1.198.586	13,9966531
		2013	2.711.416	14,8129816
		2014	2.926.361	14,8892702
		2015	3.268.668	14,9998931
49	SMGR	2012	26.579.084	17,0956351
		2013	30.792.884	17,2427942
		2014	34.314.666	17,3510834
		2015	38.153.119	17,4571181
50	SOBI	2012	1.354.507	14,1189481
		2013	1.568.167	14,265418
		2014	2.231.409	14,6181438
		2015	2.830.877	14,8560971
51	TCID	2012	1.261.573	14,0478699
		2013	1.465.952	14,1980154
		2014	1.853.235	14,4324433
		2015	2.082.097	14,5488861
52	TOTO	2012	1.522.664	14,235972
		2013	1.746.178	14,37294
		2014	2.027.289	14,52221
		2015	2.439.541	14,7073205
53	TSPC	2012	4.632.985	15,3487119
		2013	5.407.958	15,5033821

		2014	5.592.730	15,5369781
		2015	6.284.730	15,6536334
54	ULTJ	2012	2.420.793	14,6996057
		2013	2.811.621	14,8492717
		2014	2.917.084	14,886095
		2015	3.539.996	15,0796362
55	UNIT	2012	379.901	12,847666
		2013	459.119	13,0370647
		2014	440.727	12,9961809
		2015	460.539	13,0401528
56	WIIM	2012	1.207.251	14,0038564
		2013	1.229.011	14,0217203
		2014	1.332.908	14,1028736
		2015	1.342.700	14,1101931
57	TRST	2012	2.188.129	14,5985574
		2013	3.260.920	14,9975199
		2014	3.261.285	14,9976318
		2015	3.357.359	15,0266652
58	KDSI	2012	570.564	13,2543806
		2013	850.234	13,6532669
		2014	952.177	13,7665062
		2015	1.177.094	13,9785592
59	KBLM	2012	722.941	13,4910829
		2013	654.296	13,3913151
		2014	647.697	13,3811783
		2015	654.386	13,3914527
60	ITMA	2012	336.564	12,7265436
		2013	686.961	13,4400328
		2014	1.196.015	13,9945058
		2015	1.446.456	14,184627
61	STAR	2012	1.590.431	14,2795156
		2013	749.403	13,5270322
		2014	775.918	13,5618021
		2015	729.021	13,4994578
62	STTP	2012	1.249.841	14,0385269
		2013	1.470.059	14,2008131
		2014	1.700.204	14,3462588
		2015	1.919.568	14,4676107
63	ALDO	2012	184.897	12,1275542
		2013	301.479	12,6164556
		2014	356.814	12,7849699
		2015	366.011	12,8104187
64	UNVR	2012	11.984.979	16,2991647
		2013	13.348.188	16,4068912

		2014	14.280.670	16,4744174
		2015	15.729.945	16,5710768
65	DVLA	2012	1.074.691	13,8875437
		2013	1.190.054	13,9895092
		2014	1.236.248	14,0275915
		2015	1.376.278	14,1348933
66	SMCB	2012	12.168.517	16,3143626
		2013	14.894.990	16,5165355
		2014	17.195.352	16,6601497
		2015	17.321.565	16,6674628

**LAMPIRAN 2: (lanjutan)**

Data Perhitungan Profitabilitas Dengan Proksi ROE

tahun 2012 – 2015

***Return On Equity = Laba setelah pajak******—————  
Total Equity***

No	Perusahaan	Tahun	EAT	Total ekuitas	ROE
1	ADES	2012	83.376	209.122	0,3986955
		2013	55.656	264.778	0,2101987
		2014	31.021	295.799	0,1048719
		2015	32.839	328.369	0,1000064
2	AISA	2012	253.664	2.033.453	0,1247454
		2013	346.728	2.356.773	0,1471198
		2014	378.142	3.592.829	0,1052491
		2015	373.750	3.966.907	0,094217
3	AKPI	2012	78.710	843.267	0,0933394
		2013	186.070	1.029.336	0,180767
		2014	16.918	1.035.935	0,0163311
		2015	27.645	1.107.566	0,0249601
4	AMFG	2012	346.609	2.457.089	0,1410649
		2013	338.358	2.760.727	0,1225612
		2014	458.635	3.184.642	0,1440146
		2015	341.346	3.390.223	0,1006854
5	APLI	2012	4.204	218.636	0,0192283
		2013	1.882	217.723	0,008644
		2014	10.031	225.258	0,0445312
		2015	1.854	221.681	0,0083634
6	ARNA	2012	158.684	604.808	0,2623709
		2013	237.698	768.490	0,3093053
		2014	261.651	912.231	0,2868254
		2015	71.210	894.728	0,0795884
7	ASII	2012	22.460.000	89.814.000	0,2500724
		2013	23.708.000	106.188.000	0,2232644
		2014	22.151.000	120.324.000	0,1840946
		2015	15.613.000	126.533.000	0,1233907
8	AUTO	2012	1.076.431	5.485.099	0,1962464
		2013	1.099.709	9.558.754	0,1150473
		2014	1.150.174	14.380.926	0,0799791
		2015	322.701	10.143.426	0,0318138
9	BATA	2012	69.343	387.488	0,1789552

		2013	44.374	396.853	0,1118147
		2014	70.781	429.116	0,1649461
		2015	129.519	547.187	0,2366997
10	BTON	2012	24.654	113.179	0,2178319
		2013	25.638	138.817	0,1846892
		2014	7.823	146.640	0,0533483
		2015	6.324	149.105	0,0424131
11	BUDI	2012	3.650	854.135	0,0042733
		2013	39.795	885.121	0,04496
		2014	28.230	913.351	0,0309082
		2015	21.072	1.105.251	0,0190654
12	CEKA	2012	58.344	463.403	0,1259034
		2013	64.872	528.275	0,1227997
		2014	39.026	537.551	0,0725996
		2015	106.549	639.894	0,1665104
13	CPIN	2012	2.680.872	8.176.464	0,3278767
		2013	2.528.690	9.950.900	0,2541167
		2014	1.746.644	10.943.289	0,1596087
		2015	1.832.598	12.561.427	0,1458909
14	DPNS	2012	24.215	155.697	0,1555264
		2013	68.002	223.428	0,3043576
		2014	18.410	236.083	0,077981
		2015	9.859	241.296	0,0408585
15	DLTA	2012	148.909	841.546	0,176947
		2013	125.796	914.703	0,1375266
		2014	80.929	962.431	0,0840881
		2015	192.045	849.621	0,2260361
16	EKAD	2012	49.224	191.978	0,2564044
		2013	51.320	237.708	0,2158951
		2014	41.781	273.199	0,1529325
		2015	47.040	291.961	0,1611174
17	GGRM	2012	4.068.711	26.605.713	0,1529262
		2013	4.383.932	29.416.271	0,1490309
		2014	5.395.293	33.228.720	0,1623684
		2015	6.458.616	38.007.909	0,1699282
18	HMSP	2012	9.805.421	13.308.420	0,7367833
		2013	10.807.957	14.155.305	0,763527
		2014	10.014.995	13.498.114	0,7419551
		2015	10.355.007	32.016.060	0,3234316
19	ICBP	2012	4.871.745	34.142.674	0,1426879
		2013	2.286.639	13.266.731	0,1723589
		2014	2.522.328	15.039.947	0,1677086
		2015	3.025.095	16.386.911	0,1846043
20	IGAR	2012	44.508	242.029	0,1838953

		2013	35.030	225.743	0,1551765
		2014	54.899	263.451	0,2083841
		2015	52.790	310.464	0,1700358
21	INAI	2012	23.155	129.218	0,1791933
		2013	5.020	126.318	0,039741
		2014	22.059	145.842	0,1512527
		2015	28.616	239.821	0,1193223
22	INCI	2012	4.444	115.760	0,0383898
		2013	10.332	126.092	0,0819402
		2014	11.028	137.120	0,0804259
		2015	16.961	154.051	0,1100999
23	INDF	2012	4.871.745	34.142.674	0,1426879
		2013	5.161.247	38.373.129	0,1345016
		2014	4.812.618	41.228.376	0,1167307
		2015	3.709.501	43.121.593	0,0860242
24	INDS	2012	134.068	1.136.573	0,1179581
		2013	411.289	1.752.866	0,234638
		2014	127.918	1.828.319	0,0699648
		2015	1.933.819	1.919.039	1,0077018
25	INTP	2012	4.763.388	19.418.738	0,2452985
		2013	5.217.953	22.977.687	0,2270878
		2014	5.153.776	24.784.801	0,207941
		2015	4.356.661	23.865.950	0,1825471
26	ISSP	2012	224.729	768.710	0,2923456
		2013	366.624	1.934.459	0,1895228
		2014	405.822	2.325.909	0,1744789
		2015	158.999	2.553.475	0,0622677
27	JECC	2012	32.011	142.876	0,2240474
		2013	22.929	147.660	0,1552824
		2014	23.695	171.355	0,1382802
		2015	2.465	367.756	0,0067028
28	JPFA	2012	1.077.433	4.763.327	0,2261934
		2013	661.699	5.245.222	0,1261527
		2014	371.288	5.289.994	0,0701868
		2015	524.484	6.109.692	0,0858446
29	KAEF	2012	205.764	1.441.534	0,1427396
		2013	215.642	1.624.355	0,1327555
		2014	236.531	1.789.213	0,1321983
		2015	252.973	1.862.097	0,1358538
30	KBLI	2012	125.214	845.141	0,1481575
		2013	73.567	1.337.022	0,055023
		2014	70.136	940.757	0,0745527
		2015	115.371	1.027.362	0,1122983
31	KLBF	2012	1.772.035	7.371.644	0,2403853

		2013	2.004.244	8.499.976	0,2357941
		2014	2.129.215	9.817.476	0,2168801
		2015	2.057.694	10.938.286	0,1881185
32	LION	2012	85.374	371.829	0,2296055
		2013	64.761	415.784	0,1557564
		2014	49.002	443.979	0,1103701
		2015	46.019	454.805	0,101184
33	LMPI	2012	2.341	409.461	0,0057173
		2013	12.040	397.420	0,0302954
		2014	122.040	399.131	0,3057643
		2015	3.968	401.212	0,00989
34	LMSH	2012	41.283	97.525	0,4233068
		2013	14.383	110.468	0,1302006
		2014	7.403	115.951	0,0638459
		2015	1.944	112.441	0,0172891
35	MERK	2012	107.808	416.742	0,2586924
		2013	175.445	512.219	0,3425195
		2014	181.472	553.691	0,3277496
		2015	142.545	473.543	0,3010181
36	MLBI	2012	453.405	329.844	1,3746044
		2013	1.192.419	987.533	1,2074726
		2014	788.057	553.797	1,423007
		2015	496.909	766.480	0,6483
37	MYOR	2012	742.837	3.067.850	0,242136
		2013	1.053.625	3.938.761	0,2675016
		2014	412.355	4.100.555	0,1005608
		2015	1.250.233	5.194.460	0,2406858
38	NIPS	2012	21.553	214.912	0,1002876
		2013	33.872	235.946	0,1435583
		2014	117.018	575.894	0,2031936
		2015	30.671	609.003	0,0503626
39	PICO	2012	11.199	199.113	0,0562444
		2013	15.922	215.035	0,0740438
		2014	16.066	231.101	0,0695194
		2015	14.975	247.091	0,0606052
40	PRAS	2012	41.449	280.294	0,1478769
		2013	87.154	406.448	0,2144284
		2014	111.249	685.822	0,1622126
		2015	6.437.333	720.564	8,9337422
41	PYFA	2012	5.308	87.705	0,0605211
		2013	6.196	93.901	0,0659844
		2014	2.658	96.559	0,0275272
		2015	3.087	101.222	0,0304973
42	RICY	2012	16.978	366.957	0,046267



		2013	8.721	381.190	0,0228784
		2014	15.112	396.313	0,0381315
		2015	13.466	400.079	0,0336584
43	ROTI	2012	149.150	666.608	0,2237447
		2013	158.015	787.338	0,2006953
		2014	188.578	960.122	0,1964105
		2015	270.539	1.188.535	0,2276239
44	SCCO	2012	169.742	654.045	0,2595265
		2013	104.962	707.611	0,1483329
		2014	137.619	814.393	0,1689835
		2015	159.120	922.353	0,1725153
45	SIPD	2012	15.061	1.276.743	0,0117964
		2013	8.378	1.285.120	0,0065192
		2014	2.064	1.287.006	0,0016037
		2015	81.560	734.242	0,1110805
46	SKBM	2012	12.703	127.680	0,0994909
		2013	58.267	201.124	0,2897068
		2014	89.116	317.910	0,2803183
		2015	40.151	344.087	0,1166885
47	SKLT	2012	7.963	129.483	0,0614984
		2013	11.440	139.650	0,0819191
		2014	36.781	153.368	0,2398219
		2015	20.067	152.045	0,1319807
48	SMBR	2012	298.513	954.138	0,3128615
		2013	312.184	2.466.957	0,1265462
		2014	328.336	2.717.247	0,1208341
		2015	354.180	2.949.353	0,1200874
49	SMGR	2012	4.926.640	18.164.855	0,2712182
		2013	4.926.640	21.803.976	0,2259515
		2014	5.587.346	25.002.452	0,2234719
		2015	4.525.441	27.440.798	0,1649165
50	SOBI	2012	127.911	819.738	0,1560389
		2013	177.508	997.246	0,1779982
		2014	138.147	1.124.723	0,1228276
		2015	52.224	1.146.516	0,0455502
51	TCID	2012	150.803	1.096.822	0,1374909
		2013	160.564	1.182.991	0,1357272
		2014	174.908	1.283.504	0,1362738
		2015	544.474	1.714.871	0,3175014
52	TOTO	2012	236.696	898.165	0,2635329
		2013	236.558	1.035.650	0,228415
		2014	294.614	1.231.192	0,2392917
		2015	285.237	1.491.543	0,1912362
53	TSPC	2012	643.568	3.353.156	0,191929

		2013	674.147	3.862.952	0,174516
		2014	674.147	4.132.339	0,1631393
		2015	529.219	4.337.141	0,1220202
54	ULTJ	2012	353.432	1.676.519	0,210813
		2013	325.127	2.015.147	0,1613416
		2014	283.361	2.265.098	0,1250988
		2015	523.100	2.797.506	0,186988
55	UNIT	2012	303	240.425	0,0012603
		2013	832	241.257	0,0034486
		2014	396	241.654	0,0016387
		2015	386	242.974	0,0015886
56	WIIM	2012	77.302	656.304	0,1177838
		2013	132.379	781.359	0,1694215
		2014	112.748	854.425	0,1319577
		2015	131.081	943.709	0,1388998
57	TRST	2012	112.201	2.188.129	0,0512771
		2013	384.765	1.709.677	0,2250513
		2014	65.856	1.761.493	0,0373865
		2015	25.314	1.956.921	0,0129356
58	KDSI	2012	36.837	316.006	0,1165706
		2013	36.003	352.009	0,1022786
		2014	44.489	396.498	0,1122049
		2015	11.471	378.921	0,0302728
59	KBLM	2012	23.833	264.746	0,0900221
		2013	7.678	269.664	0,0284725
		2014	20.624	290.288	0,0710467
		2015	11.788	296.476	0,0397604
60	ITMA	2012	325.814	328.780	0,9909788
		2013	298.627	685.559	0,4355964
		2014	411.441	1.195.656	0,3441132
		2015	106.681	1.446.083	0,0737724
61	STAR	2012	430.625	1.505.330	0,2860668
		2013	569	489.824	0,0011616
		2014	349	490.173	0,000712
		2015	307	489.676	0,0006269
62	STTP	2012	74.626	579.691	0,1287341
		2013	114.437	694.128	0,1648644
		2014	123.465	817.594	0,1510102
		2015	185.705	1.008.809	0,1840834
63	ALDO	2012	12.425	94.306	0,131752
		2013	32.880	139.883	0,2350536
		2014	20.364	159.423	0,1277356
		2015	24.079	170.929	0,1408714
64	UNVR	2012	4.839.145	3.968.365	1,2194304

		2013	5.352.625	4.254.670	1,2580588
		2014	6.337.170	4.598.782	1,3780105
		2015	36.484.030	4.827.360	7,5577603
65	DVLA	2012	148.909	841.546	0,176947
		2013	125.796	914.703	0,1375266
		2014	80.929	962.431	0,0840881
		2015	107.894	973.517.334	0,0001108
66	SMCB	2012	1.381.404	8.418.056	0,1641001
		2013	1.006.363	8.772.947	0,1147121
		2014	652.412	8.758.592	0,0744882
		2015	175.127	8.449.857	0,0207254

### Lampiran 3: Pengolahan Data

Data Sampel Perusahaan Manufaktur tahun 2012 – 2015 hasil perhitungan  
Variabel Dependen dan Independen Sebelum Outlier

No	Perusahaan	Tahun	DER	DOL	SA	SIZE	ROE
1	ADES	2012	0,8606077	2,68026172	0,281559	12,8715762	0,3986955
		2013	0,6657879	-4,1897778	0,320947	12,9969453	0,2101987
		2014	0,706784	-1,9685129	0,339263	13,1320463	0,1048719
		2015	0,9892986	0,40843958	0,435348	13,3896754	0,1000064
2	AISA	2012	0,9019746	1,32526781	0,318991	15,1681385	0,1247454
		2013	1,1303808	0,80936178	0,287513	15,4291046	0,1471198
		2014	1,0518221	0,29159633	0,539497	14,395316	0,1052491
		2015	1,284142	0,19294936	0,498202	15,3409893	0,094217
3	AKPI	2012	1,0335611	-108,53881	0,471242	14,3548268	0,0933394
		2013	1,025157	1,412986	0,477822	14,5500717	0,180767
		2014	1,1498762	-0,4627949	0,476296	14,6161853	0,0163311
		2015	1,6031343	-4,4701402	0,587015	14,8743916	0,0249601
4	AMFG	2012	0,2679317	0,38190561	0,444561	14,9518749	0,1410649
		2013	0,2820511	-0,2239883	0,417627	15,0794658	0,1225612
		2014	0,2304023	2,3026839	0,39068	15,1811917	0,1440146
		2015	0,2595853	137,96909	0,42688	15,2671888	0,1006854
5	APLI	2012	0,5270495	-5,9896222	0,561936	12,718498	0,0192283
		2013	0,3944048	2,98726124	0,566154	12,6234466	0,008644
		2014	0,2125074	113,727485	0,607655	12,5176922	0,0445312
		2015	0,3927671	-3,4691398	0,554433	12,639866	0,0083634
6	ARNA	2012	0,5498472	3,06255021	0,638522	13,7508227	0,2623709
		2013	0,4772411	1,79630927	0,621682	13,942359	0,3093053
		2014	0,3803258	0,747087	0,584673	14,0459673	0,2868254
		2015	0,5991217	3,67741037	0,618399	14,1737296	0,0795884
7	ASII	2012	1,0294609	0,52612231	0,158026	19,0210216	0,2500724
		2013	1,0152371	-0,4338039	0,17693	19,1814585	0,2232644
		2014	0,961612	-0,1540179	0,174767	19,2794652	0,1840946
		2015	0,9396916	3,16316713	0,169911	19,3185427	0,1233907
8	AUTO	2012	0,6192309	0,05319248	0,234662	15,999497	0,1962464
		2013	0,3200128	0,01414964	0,252262	16,3506094	0,1150473
		2014	0,2951388	-0,5822817	0,229886	16,4814133	0,0799791
		2015	0,4136358	13,8908522	0,244591	16,4785013	0,0318138
9	BATA	2012	0,4816149	2,27916286	0,327278	13,2605728	0,1789552
		2013	0,4907661	-1,776194	0,308695	13,4308549	0,1118147
		2014	0,8057844	4,6841832	0,316465	13,5604777	0,1649461
		2015	0,4533569	21,6027513	0,295182	13,5864219	0,2366997
10	BTON	2012	0,2820488	36,4725711	0,101447	11,8851853	0,2178319
		2013	0,2688359	-0,1014623	0,08456	12,0790117	0,1846892
		2014	0,18765	4,60958853	0,081753	12,0677182	0,0533483

		2015	0,2281077	0,59976831	0,071867	12,1178751	0,0424131
11	BUDI	2012	1,6923987	10,3409149	0,55279	14,6482771	0,0042733
		2013	1,692146	17,5358708	0,533488	14,6838183	0,04496
		2014	1,7119716	-1,1559237	0,597882	14,7225514	0,0309082
		2015	1,9549424	4,77523845	0,521106	15,0051673	0,0190654
12	CEKA	2012	1,217709	3,8587351	0,197371	13,842827	0,1259034
		2013	1,0247542	0,02705416	0,2015	13,8828205	0,1227997
		2014	1,3888896	-0,7370675	0,172534	14,0656076	0,0725996
		2015	1,3219893	-25,722539	0,148741	14,2114814	0,1665104
13	CPIN	2012	0,510265	0,72367356	0,371944	16,3290554	0,3278767
		2013	0,5799774	0,10852732	0,406403	16,5705841	0,2541167
		2014	0,906414	-2,866652	0,439885	16,8404345	0,1596087
		2015	0,9651362	2,53942881	0,450618	17,0217029	0,1458909
14	DPNS	2012	0,1858738	48,3701295	0,059122	12,1261416	0,1555264
		2013	0,1474524	-22,955393	0,045769	12,4543887	0,3043576
		2014	0,138913	-73,10459	0,047282	12,5020093	0,077981
		2015	0,1375365	2,89127323	0,044899	12,5226446	0,0408585
15	DLTA	2012	0,1747914	278,058283	0,08851	13,8875437	0,176947
		2013	0,2082457	-29,547327	0,078214	13,9895092	0,1375266
		2014	0,2363536	-363,07736	0,091888	14,0275915	0,0840881
		2015	0,222099	1,34005467	0,101427	13,8531165	0,2260361
16	EKAD	2012	0,4266947	2,09529546	0,311658	12,5204928	0,2564044
		2013	0,4454793	0,96929146	0,304125	12,7472393	0,2158951
		2014	0,5056754	0,5025731	0,256099	12,9271973	0,1529325
		2015	0,3347365	13,0810104	0,247878	12,8731112	0,1611174
17	GGRM	2012	0,5601659	-0,9609946	0,250289	17,5414287	0,1529262
		2013	0,7259241	0,56103178	0,291291	17,7428211	0,1490309
		2014	0,7521168	1,21623093	0,325886	17,8797498	0,1623684
		2015	0,6708473	2,3948267	0,323886	17,9666357	0,1699282
18	HMSP	2012	0,9722497	0,86975315	0,15678	17,0830823	0,7367833
		2013	0,9360137	0,66767309	0,17182	17,1262212	0,763527
		2014	1,1025626	-0,7223636	0,208579	17,1612174	0,7419551
		2015	0,1872393	0,15046404	0,165247	17,4533789	0,3234316
19	ICBP	2012	0,7375384	-0,0643598	0,265924	17,898528	0,1426879
		2013	0,6031432	-0,1428177	0,227785	16,8726892	0,1723589
		2014	0,6562699	0,72385863	0,234396	17,0307884	0,1677086
		2015	0,6208439	2,86089023	0,246819	17,0949404	0,1846043
20	IGAR	2012	0,2905189	-2,1081922	0,137852	12,6518572	0,1838953
		2013	0,3942714	-1,0048236	0,155347	12,6595244	0,1551765
		2014	0,3281217	3,85043646	0,131702	12,7653884	0,2083841
		2015	0,2366522	2,07320812	0,17318	12,8582312	0,1700358
21	INAI	2012	3,7379158	-0,1865213	0,135561	13,3248535	0,1791933
		2013	5,0631264	-6,2789226	0,109806	13,5487821	0,039741
		2014	5,1524252	4,12024276	0,115166	13,7071255	0,1512527

		2015	4,5468829	1,4919672	0,174401	14,1008842	0,1193223
22	INCI	2012	0,1427004	-4,4143791	0,176475	11,7926686	0,0383898
		2013	0,0797037	5,19365193	0,298505	11,8214537	0,0819402
		2014	0,0792955	-0,0726383	0,340489	11,9049203	0,0804259
		2015	0,1005836	2,78013128	0,285958	12,0408796	0,1100999
23	INDF	2012	0,7375384	-0,0643598	0,265924	17,898528	0,1426879
		2013	1,0350905	-1,7412957	0,294879	18,1734083	0,1345016
		2014	1,0844596	4,52476141	0,25613	18,269147	0,1167307
		2015	1,1295949	-29,567961	0,273287	18,3354662	0,0860242
24	INDS	2012	0,4647357	0,6389488	0,454173	14,3252029	0,1179581
		2013	0,2531015	0,13703683	0,483326	14,6023839	0,234638
		2014	0,2485059	-6,4397934	0,546433	14,6408546	0,0699648
		2015	0,0878497	-211,67452	0,566725	14,7531431	1,0077018
25	INTP	2012	0,1718146	1,32764301	0,348722	16,9403025	0,2452985
		2013	0,1579599	0,70338726	0,349717	17,096694	0,2270878
		2014	0,1654309	0,42229363	0,420413	17,1788321	0,207941
		2015	0,1580666	1,56208847	0,499809	17,1347152	0,1825471
26	ISSP	2012	3,270539	0,10848252	0,238048	15,0042091	0,2923456
		2013	1,2712174	4,80022974	0,263467	15,2956543	0,1895228
		2014	1,3402283	-0,9114146	0,286805	15,50987	0,1744789
		2015	1,1337381	-4,0001327	0,343852	15,5108412	0,0622677
27	JECC	2012	3,96203	-7,2139213	0,101789	13,4715473	0,2240474
		2013	7,3964581	-0,5431159	0,109929	14,0304784	0,1552824
		2014	5,2004377	-120,12011	0,114622	13,8761126	0,1382802
		2015	2,6939275	-6,5228762	0,291645	14,1218652	0,0067028
28	JPFA	2012	1,3012201	4,01330326	0,370824	16,2098964	0,2261934
		2013	1,8440341	-1,7117171	0,353417	16,5180516	0,1261527
		2014	1,9736206	-2,7720272	0,404416	16,5711079	0,0701868
		2015	1,8085648	11,5029048	0,396806	16,6580605	0,0858446
29	KAEF	2012	0,4403739	0,93783335	0,216312	14,5461211	0,1427396
		2013	0,5217979	0,12768829	0,201722	14,7205138	0,1327555
		2014	0,6466759	-848,23357	0,187973	14,9034612	0,1321983
		2015	0,737946	-0,2278298	0,21066	14,9899178	0,1358538
30	KBLI	2012	0,3745612	3,55864651	0,336185	13,9653933	0,1481575
		2013	0,3368479	-2,9670262	0,294141	14,1059553	0,055023
		2014	0,4215701	1,41644961	0,307742	14,1062013	0,0745527
		2015	0,5104705	4,7711116	0,355787	14,2549261	0,1122983
31	KLBF	2012	0,2775926	0,64643941	0,239411	16,0581287	0,2403853
		2013	0,3311895	0,66058997	0,258529	16,2416452	0,2357941
		2014	0,2656036	0,87031803	0,274	16,3352237	0,2168801
		2015	0,2521539	-0,5411147	0,287557	16,4326448	0,1881185
32	LION	2012	0,1658504	2,22307848	0,070183	12,9796402	0,2296055
		2013	0,1991034	241,942379	0,121229	13,1194953	0,1557564
		2014	0,3516473	-1,9795324	0,126991	13,5924957	0,1103701

		2015	0,4057233	-2,1402489	0,176677	13,368176	0,101184
33	LMPI	2012	0,9907952	-1,7979471	0,336461	13,6111311	0,0057173
		2013	1,0688189	13,5181396	0,340943	13,6197268	0,0302954
		2014	1,0266329	5,04995113	0,326479	13,6034207	0,3057643
		2015	0,9767455	-10,574511	0,330038	13,583697	0,00989
34	LMSH	2012	0,3181031	26,3522765	0,184655	11,7640577	0,4233068
		2013	0,2826973	-3,8292461	0,164477	11,8614533	0,1302006
		2014	0,2066735	15,5663898	0,210998	11,8487975	0,0638459
		2015	0,1897973	2,21528376	0,207799	11,8039744	0,0172891
35	MERK	2012	0,3663874	-39,252166	0,111195	13,2523929	0,2586924
		2013	0,3606426	2,14277715	0,088424	13,4544632	0,3425195
		2014	0,2942237	0,59047165	0,113571	13,4822731	0,3277496
		2015	0,354992	-0,4188814	0,172656	13,3717936	0,3010181
36	MLBI	2012	2,4926784	0,68553839	0,566671	13,9570518	1,3746044
		2013	0,8046465	1,25422488	0,56664	14,3933299	1,2074726
		2014	3,0286441	1,96370037	0,589545	14,6179833	1,423007
		2015	1,7409104	3,82052788	0,602647	14,557854	0,6483
37	MYOR	2012	1,7062946	4,76085142	0,344225	15,932068	0,242136
		2013	1,4652011	2,87902236	0,32074	16,0886502	0,2675016
		2014	1,5096866	-3,4042994	0,34836	16,1467908	0,1005608
		2015	1,1836179	45,7924925	0,332433	16,2440863	0,2406858
38	NIPS	2012	1,4457825	0,86745255	0,406888	13,1723509	0,1002876
		2013	2,383859	1,86327009	0,321461	13,590375	0,1435583
		2014	1,0956183	-7,4744318	0,372994	14,0035275	0,2031936
		2015	1,5413996	13,8349891	0,383212	14,2522934	0,0503626
39	PICO	2012	1,9863243	2,11427089	0,286682	13,2956711	0,0562444
		2013	1,8897621	2,50629477	0,2607	13,3397303	0,0740438
		2014	1,7114811	-1,811391	0,222078	13,3481067	0,0695194
		2015	1,4516797	-20,960592	0,218448	13,3142854	0,0606052
40	PRAS	2012	1,0598015	-6,8597501	0,385324	13,2662039	0,1478769
		2013	0,9575198	30,4669172	0,560746	13,5868895	0,2144284
		2014	0,8763294	-0,1224863	0,548474	14,0676908	0,1622126
		2015	1,1257543	-8,1023316	0,561155	14,2419162	8,9337422
41	PYFA	2012	0,5489311	0,73784269	0,486964	11,8193066	0,0605211
		2013	0,8649322	0,73966599	0,557073	12,073221	0,0659844
		2014	0,788927	-3,269418	0,530957	12,0595255	0,0275272
		2015	0,5802	-4,0735824	0,526108	11,982629	0,0304973
42	RICY	2012	1,2959039	2,30342361	0,278247	13,6441278	0,046267
		2013	1,9115795	-0,996618	0,239953	13,9197489	0,0228784
		2014	1,9541095	1,94047966	0,272158	13,9731568	0,0381315
		2015	1,9948935	-0,6732842	0,282151	13,996326	0,0336584
43	ROTI	2012	0,8075766	0,62359511	0,741858	14,0019445	0,2237447
		2013	1,3150019	0,20856709	0,64479	14,4158234	0,2006953
		2014	1,2318976	0,79962593	0,783978	14,5776678	0,1964105

		2015	1,3611623	3,16900995	0,67293	14,8112175	0,2276239
44	SCCO	2012	1,2734246	10,2955861	0,151189	14,2122181	0,2595265
		2013	1,4901139	-5,9980589	0,144375	14,3819782	0,1483329
		2014	1,0334261	-20,11496	0,17838	14,3199198	0,1689835
		2015	0,9224147	-2,8292633	0,179336	14,3882648	0,1725153
45	SIPD	2012	1,5832325	-5,1648732	0,452609	15,0088644	0,0117964
		2013	1,4555528	3,75738637	0,503101	14,9647146	0,0065192
		2014	1,1763022	-3,3763342	0,326278	14,8454567	0,0016037
		2015	2,0599857	112,980041	0,385488	14,6250042	0,1110805
46	SKBM	2012	1,2631736	-0,4225585	0,400849	12,5740505	0,0994909
		2013	1,4743541	0,26758198	0,005868	13,1176583	0,2897068
		2014	1,043138	-0,4313583	0,385991	13,3840105	0,2803183
		2015	1,2217753	6,4522096	0,514505	13,5469564	0,1166885
47	SKLT	2012	0,9288015	2,73507195	0,40733	12,4281997	0,0614984
		2013	1,1624705	1,02787637	0,41734	12,6181459	0,0819191
		2014	1,1619569	2,07483559	0,407784	12,7116093	0,2398219
		2015	1,4802591	1,48270769	0,393934	12,8402949	0,1319807
48	SMBR	2012	0,2561977	4,14942415	0,432183	13,9966531	0,3128615
		2013	0,0990933	0,19494623	0,217478	14,8129816	0,1265462
		2014	0,076958	-0,3624047	0,190649	14,8892702	0,1208341
		2015	0,1082661	0,47033183	0,240778	14,9998931	0,1200874
49	SMGR	2012	0,4632148	1,19679934	0,631855	17,0956351	0,2712182
		2013	0,41226	0,40242137	0,612658	17,2427942	0,2259515
		2014	0,372452	0,24264686	0,589284	17,3510834	0,2234719
		2015	0,3903794	119,810494	0,659649	17,4571181	0,1649165
50	SOBI	2012	0,6523658	-25,22984	0,34205	14,1189481	0,1560389
		2013	0,5724977	7,76284438	0,376054	14,265418	0,1779982
		2014	0,9839632	-0,5208222	0,418847	14,6181438	0,1228276
		2015	1,4691125	17,0428434	0,481568	14,8560971	0,0455502
51	TCID	2012	0,1502076	0,58108863	0,348876	14,0478699	0,1374909
		2013	0,239192	0,77470761	0,466905	14,1980154	0,1357272
		2014	0,4438872	0,70030265	0,498562	14,4324433	0,1362738
		2015	0,2141415	488,53551	0,433551	14,5488861	0,3175014
52	TOTO	2012	0,6953054	0,84351516	0,302878	14,235972	0,2635329
		2013	0,6860687	-0,4557289	0,320003	14,37294	0,228415
		2014	0,6466059	0,9075887	0,398126	14,52221	0,2392917
		2015	0,6355821	-0,0724104	0,358726	14,7073205	0,1912362
53	TSPC	2012	0,3816789	0,66406708	0,216021	15,3487119	0,191929
		2013	0,3999547	0,63945066	0,222607	15,5033821	0,174516
		2014	0,3534054	-1,0958928	0,27793	15,5369781	0,1631393
		2015	0,4490488	-0,4741836	0,257221	15,6536334	0,1220202
54	ULTJ	2012	0,4439401	5,70684	0,404624	14,6996057	0,210813
		2013	0,3952436	-0,2004648	0,343565	14,8492717	0,1613416
		2014	0,2878401	-1,0649093	0,343915	14,886095	0,1250988



		2015	0,2654114	7,1308042	0,327885	15,0796362	0,186988
55	UNIT	2012	0,5801185	1,56768824	0,776431	12,847666	0,0012603
		2013	0,9030287	4,96523845	0,799616	13,0370647	0,0034486
		2014	0,8237977	53,0721518	0,787708	12,9961809	0,0016387
		2015	0,895425	-4,5625074	0,71085	13,0401528	0,0015886
56	WIIM	2012	0,8394692	-1,3840159	0,12834	14,0038564	0,1177838
		2013	0,5729146	1,5717961	0,177985	14,0217203	0,1694215
		2014	0,5600059	-3,1551537	0,232447	14,1028736	0,1319577
		2015	0,4227903	1,73879708	0,247075	14,1101931	0,1388998
57	TRST	2012	0,3816672	14,6691187	0,578982	14,5985574	0,0512771
		2013	0,9073304	-2,3550446	0,61085	14,9975199	0,2250513
		2014	0,8514323	-0,5579296	0,60713	14,9976318	0,0373865
		2015	0,7156339	9,58505785	0,625837	15,0266652	0,0129356
58	KDSI	2012	0,805548	5,26756404	0,301174	13,2543806	0,1165706
		2013	1,4153757	-0,147553	0,403281	13,6532669	0,1022786
		2014	1,4014673	1,32306795	0,396717	13,7665062	0,1122049
		2015	2,1064338	-13,906535	0,342373	13,9785592	0,0302728
59	KBLM	2012	1,7306966	1,43252641	0,40086	13,4910829	0,0900221
		2013	1,426338	-54,015644	0,457724	13,3913151	0,0284725
		2014	1,2312221	-14,272095	0,447362	13,3811783	0,0710467
		2015	1,2072174	-4,1132879	0,445011	13,3914527	0,0397604
60	ITMA	2012	0,0236754	-1,819633	0,000663	12,7265436	0,9909788
		2013	0,0020465	-1,5460258	0,000421	13,4400328	0,4355964
		2014	0,0003003	8,98037026	0,000188	13,9945058	0,3441132
		2015	0,0002579	0,7147638	0,000151	14,184627	0,0737724
61	STAR	2012	0,0565331	35,5627049	0,021411	14,2795156	0,2860668
		2013	0,5299414	1,18133545	0,039622	13,5270322	0,0011616
		2014	0,5829472	-0,2701837	0,410829	13,5618021	0,000712
		2015	0,4887824	-4,5905135	0,433902	13,4994578	0,0006269
62	STTP	2012	1,1560452	2,17588668	0,521124	14,0385269	0,1287341
		2013	1,11785	1,66568842	0,515215	14,2008131	0,1648644
		2014	1,0795211	0,62316039	0,507187	14,3462588	0,1510102
		2015	0,9028062	2,21313431	0,524204	14,4676107	0,1840834
63	ALDO	2012	0,960607	2,32656372	0,408173	12,1275542	0,131752
		2013	1,1552226	2,87730542	0,348999	12,6164556	0,2350536
		2014	1,2381651	-0,6779311	0,310506	12,7849699	0,1277356
		2015	1,1413043	-0,1579395	0,321335	12,8104187	0,1408714
64	UNVR	2012	2,0201302	0,97940473	0,52428	16,2991647	1,2194304
		2013	2,1232006	0,84589113	0,51499	16,4068912	1,2580588
		2014	1,6027605	0,59273603	0,514543	16,4744174	1,3780105
		2015	2,2584984	-0,2166441	0,528986	16,5710768	7,5577603
65	DVLA	2012	0,2770437	1,09913074	0,203124	13,8875437	0,176947
		2013	0,3010278	-10,677358	0,204239	13,9895092	0,1375266
		2014	0,2845046	-204,90755	0,216008	14,0275915	0,0840881

		2015	0,0004137	1,9261085	0,187655	14,1348933	0,0001108
66	SMCB	2012	0,4455258	1,12013479	0,787999	16,3143626	0,1641001
		2013	0,697832	-3,821025	0,830301	16,5165355	0,1147121
		2014	0,9632553	-2,831503	0,843149	16,6601497	0,0744882
		2015	1,049924	24,1441735	0,832897	16,6674628	0,0207254

#### Lampiran 4: Pengolahan Data

Data Sampel Perusahaan Manufaktur tahun 2012 – 2015 hasil perhitungan  
Variabel Dependen dan Independen Sesudah Outlier

No	Perusahaan	Tahun	DER	DOL	SA	SIZE	ROE
1	ADES	2012	0,8606077	2,68026172	0,281559	12,8715762	0,3986955
		2013	0,6657879	-4,1897778	0,320947	12,9969453	0,2101987
		2014	0,706784	-1,9685129	0,339263	13,1320463	0,1048719
		2015	0,9892986	0,40843958	0,435348	13,3896754	0,1000064
2	AISA	2012	0,9019746	1,32526781	0,318991	15,1681385	0,1247454
		2013	1,1303808	0,80936178	0,287513	15,4291046	0,1471198
		2014	1,0518221	0,29159633	0,539497	14,395316	0,1052491
		2015	1,284142	0,19294936	0,498202	15,3409893	0,094217
3	AKPI	2012	1,0335611	-108,53881	0,471242	14,3548268	0,0933394
		2013	1,025157	1,412986	0,477822	14,5500717	0,180767
		2014	1,1498762	-0,4627949	0,476296	14,6161853	0,0163311
		2015	1,6031343	-4,4701402	0,587015	14,8743916	0,0249601
4	AMFG	2012	0,2679317	0,38190561	0,444561	14,9518749	0,1410649
		2013	0,2820511	-0,2239883	0,417627	15,0794658	0,1225612
		2014	0,2304023	2,3026839	0,39068	15,1811917	0,1440146
		2015	0,2595853	137,96909	0,42688	15,2671888	0,1006854
5	APLI	2012	0,5270495	-5,9896222	0,561936	12,718498	0,0192283
		2013	0,3944048	2,98726124	0,566154	12,6234466	0,008644
		2014	0,2125074	113,727485	0,607655	12,5176922	0,0445312
		2015	0,3927671	-3,4691398	0,554433	12,639866	0,0083634
6	ARNA	2012	0,5498472	3,06255021	0,638522	13,7508227	0,2623709
		2013	0,4772411	1,79630927	0,621682	13,942359	0,3093053
		2014	0,3803258	0,747087	0,584673	14,0459673	0,2868254
		2015	0,5991217	3,67741037	0,618399	14,1737296	0,0795884
7	ASII	2012	1,0294609	0,52612231	0,158026	19,0210216	0,2500724
		2013	1,0152371	-0,4338039	0,17693	19,1814585	0,2232644
		2014	0,961612	-0,1540179	0,174767	19,2794652	0,1840946
		2015	0,9396916	3,16316713	0,169911	19,3185427	0,1233907
8	AUTO	2012	0,6192309	0,05319248	0,234662	15,999497	0,1962464
		2013	0,3200128	0,01414964	0,252262	16,3506094	0,1150473
		2014	0,2951388	-0,5822817	0,229886	16,4814133	0,0799791
		2015	0,4136358	13,8908522	0,244591	16,4785013	0,0318138
9	BATA	2012	0,4816149	2,27916286	0,327278	13,2605728	0,1789552
		2013	0,4907661	-1,776194	0,308695	13,4308549	0,1118147
		2014	0,8057844	4,6841832	0,316465	13,5604777	0,1649461
		2015	0,4533569	21,6027513	0,295182	13,5864219	0,2366997
10	BTON	2012	0,2820488	36,4725711	0,101447	11,8851853	0,2178319
		2013	0,2688359	-0,1014623	0,08456	12,0790117	0,1846892
		2014	0,18765	4,60958853	0,081753	12,0677182	0,0533483

		2015	0,2281077	0,59976831	0,071867	12,1178751	0,0424131
11	BUDI	2012	1,6923987	10,3409149	0,55279	14,6482771	0,0042733
		2013	1,692146	17,5358708	0,533488	14,6838183	0,04496
		2014	1,7119716	-1,1559237	0,597882	14,7225514	0,0309082
		2015	1,9549424	4,77523845	0,521106	15,0051673	0,0190654
12	CEKA	2012	1,217709	3,8587351	0,197371	13,842827	0,1259034
		2013	1,0247542	0,02705416	0,2015	13,8828205	0,1227997
		2014	1,3888896	-0,7370675	0,172534	14,0656076	0,0725996
		2015	1,3219893	-25,722539	0,148741	14,2114814	0,1665104
13	CPIN	2012	0,510265	0,72367356	0,371944	16,3290554	0,3278767
		2013	0,5799774	0,10852732	0,406403	16,5705841	0,2541167
		2014	0,906414	-2,866652	0,439885	16,8404345	0,1596087
		2015	0,9651362	2,53942881	0,450618	17,0217029	0,1458909
14	DPNS	2012	0,1858738	48,3701295	0,059122	12,1261416	0,1555264
		2013	0,1474524	-22,955393	0,045769	12,4543887	0,3043576
		2014	0,138913	-73,10459	0,047282	12,5020093	0,077981
		2015	0,1375365	2,89127323	0,044899	12,5226446	0,0408585
15	DLTA	2012	0,1747914	278,058283	0,08851	13,8875437	0,176947
		2013	0,2082457	-29,547327	0,078214	13,9895092	0,1375266
		2014	0,2363536	-363,07736	0,091888	14,0275915	0,0840881
		2015	0,222099	1,34005467	0,101427	13,8531165	0,2260361
16	EKAD	2012	0,4266947	2,09529546	0,311658	12,5204928	0,2564044
		2013	0,4454793	0,96929146	0,304125	12,7472393	0,2158951
		2014	0,5056754	0,5025731	0,256099	12,9271973	0,1529325
		2015	0,3347365	13,0810104	0,247878	12,873112	0,1611174
17	GGRM	2012	0,5601659	-0,9609946	0,250289	17,5414287	0,1529262
		2013	0,7259241	0,56103178	0,291291	17,7428211	0,1490309
		2014	0,7521168	1,21623093	0,325886	17,8797498	0,1623684
		2015	0,6708473	2,3948267	0,323886	17,9666357	0,1699282
18	HMSP	2012	0,9722497	0,86975315	0,15678	17,0830823	0,7367833
		2013	0,9360137	0,66767309	0,17182	17,1262212	0,763527
		2014	1,1025626	-0,7223636	0,208579	17,1612174	0,7419551
		2015	0,1872393	0,15046404	0,165247	17,4533789	0,3234316
19	ICBP	2012	0,7375384	-0,0643598	0,265924	17,898528	0,1426879
		2013	0,6031432	-0,1428177	0,227785	16,8726892	0,1723589
		2014	0,6562699	0,72385863	0,234396	17,0307884	0,1677086
		2015	0,6208439	2,86089023	0,246819	17,0949404	0,1846043
20	IGAR	2012	0,2905189	-2,1081922	0,137852	12,6518572	0,1838953
		2013	0,3942714	-1,0048236	0,155347	12,6595244	0,1551765
		2014	0,3281217	3,85043646	0,131702	12,7653884	0,2083841
		2015	0,2366522	2,07320812	0,17318	12,8582312	0,1700358
21	INAI	2012	3,7379158	-0,1865213	0,135561	13,3248535	0,1791933
		2013	5,0631264	-6,2789226	0,109806	13,5487821	0,039741
		2014	5,1524252	4,12024276	0,115166	13,7071255	0,1512527

		2015	4,5468829	1,4919672	0,174401	14,1008842	0,1193223
22	INCI	2012	0,1427004	-4,4143791	0,176475	11,7926686	0,0383898
		2013	0,0797037	5,19365193	0,298505	11,8214537	0,0819402
		2014	0,0792955	-0,0726383	0,340489	11,9049203	0,0804259
		2015	0,1005836	2,78013128	0,285958	12,0408796	0,1100999
23	INDF	2012	0,7375384	-0,0643598	0,265924	17,898528	0,1426879
		2013	1,0350905	-1,7412957	0,294879	18,1734083	0,1345016
		2014	1,0844596	4,52476141	0,25613	18,269147	0,1167307
		2015	1,1295949	-29,567961	0,273287	18,3354662	0,0860242
24	INDS	2012	0,4647357	0,6389488	0,454173	14,3252029	0,1179581
		2013	0,2531015	0,13703683	0,483326	14,6023839	0,234638
		2014	0,2485059	-6,4397934	0,546433	14,6408546	0,0699648
		2015	0,0878497	-211,67452	0,566725	14,7531431	1,0077018
25	INTP	2012	0,1718146	1,32764301	0,348722	16,9403025	0,2452985
		2013	0,1579599	0,70338726	0,349717	17,096694	0,2270878
		2014	0,1654309	0,42229363	0,420413	17,1788321	0,207941
		2015	0,1580666	1,56208847	0,499809	17,1347152	0,1825471
26	ISSP	2012	3,270539	0,10848252	0,238048	15,0042091	0,2923456
		2013	1,2712174	4,80022974	0,263467	15,2956543	0,1895228
		2014	1,3402283	-0,9114146	0,286805	15,50987	0,1744789
		2015	1,1337381	-4,0001327	0,343852	15,5108412	0,0622677
27	JECC	2012	3,96203	-7,2139213	0,101789	13,4715473	0,2240474
		2013	7,3964581	-0,5431159	0,109929	14,0304784	0,1552824
		2014	5,2004377	-120,12011	0,114622	13,8761126	0,1382802
		2015	2,6939275	-6,5228762	0,291645	14,1218652	0,0067028
28	JPFA	2012	1,3012201	4,01330326	0,370824	16,2098964	0,2261934
		2013	1,8440341	-1,7117171	0,353417	16,5180516	0,1261527
		2014	1,9736206	-2,7720272	0,404416	16,5711079	0,0701868
		2015	1,8085648	11,5029048	0,396806	16,6580605	0,0858446
29	KAEF	2012	0,4403739	0,93783335	0,216312	14,5461211	0,1427396
		2013	0,5217979	0,12768829	0,201722	14,7205138	0,1327555
		2014	0,6466759	-848,23357	0,187973	14,9034612	0,1321983
		2015	0,737946	-0,2278298	0,21066	14,9899178	0,1358538
30	KBLI	2012	0,3745612	3,55864651	0,336185	13,9653933	0,1481575
		2013	0,3368479	-2,9670262	0,294141	14,1059553	0,055023
		2014	0,4215701	1,41644961	0,307742	14,1062013	0,0745527
		2015	0,5104705	4,7711116	0,355787	14,2549261	0,1122983
31	KLBF	2012	0,2775926	0,64643941	0,239411	16,0581287	0,2403853
		2013	0,3311895	0,66058997	0,258529	16,2416452	0,2357941
		2014	0,2656036	0,87031803	0,274	16,3352237	0,2168801
		2015	0,2521539	-0,5411147	0,287557	16,4326448	0,1881185
32	LION	2012	0,1658504	2,22307848	0,070183	12,9796402	0,2296055
		2013	0,1991034	241,942379	0,121229	13,1194953	0,1557564
		2014	0,3516473	-1,9795324	0,126991	13,5924957	0,1103701

		2015	0,4057233	-2,1402489	0,176677	13,368176	0,101184
33	LMPI	2012	0,9907952	-1,7979471	0,336461	13,6111311	0,0057173
		2013	1,0688189	13,5181396	0,340943	13,6197268	0,0302954
		2014	1,0266329	5,04995113	0,326479	13,6034207	0,3057643
		2015	0,9767455	-10,574511	0,330038	13,583697	0,00989
34	LMSH	2012	0,3181031	26,3522765	0,184655	11,7640577	0,4233068
		2013	0,2826973	-3,8292461	0,164477	11,8614533	0,1302006
		2014	0,2066735	15,5663898	0,210998	11,8487975	0,0638459
		2015	0,1897973	2,21528376	0,207799	11,8039744	0,0172891
35	MERK	2012	0,3663874	-39,252166	0,111195	13,2523929	0,2586924
		2013	0,3606426	2,14277715	0,088424	13,4544632	0,3425195
		2014	0,2942237	0,59047165	0,113571	13,4822731	0,3277496
		2015	0,354992	-0,4188814	0,172656	13,3717936	0,3010181
36	MLBI	2012	2,4926784	0,68553839	0,566671	13,9570518	1,3746044
		2013	0,8046465	1,25422488	0,56664	14,3933299	1,2074726
		2014	3,0286441	1,96370037	0,589545	14,6179833	1,423007
		2015	1,7409104	3,82052788	0,602647	14,557854	0,6483
37	MYOR	2012	1,7062946	4,76085142	0,344225	15,932068	0,242136
		2013	1,4652011	2,87902236	0,32074	16,0886502	0,2675016
		2014	1,5096866	-3,4042994	0,34836	16,1467908	0,1005608
		2015	1,1836179	45,7924925	0,332433	16,2440863	0,2406858
38	NIPS	2012	1,4457825	0,86745255	0,406888	13,1723509	0,1002876
		2013	2,383859	1,86327009	0,321461	13,590375	0,1435583
		2014	1,0956183	-7,4744318	0,372994	14,0035275	0,2031936
		2015	1,5413996	13,8349891	0,383212	14,2522934	0,0503626
39	PICO	2012	1,9863243	2,11427089	0,286682	13,2956711	0,0562444
		2013	1,8897621	2,50629477	0,2607	13,3397303	0,0740438
		2014	1,7114811	-1,811391	0,222078	13,3481067	0,0695194
		2015	1,4516797	-20,960592	0,218448	13,3142854	0,0606052
40	PRAS	2012	1,0598015	-6,8597501	0,385324	13,2662039	0,1478769
		2013	0,9575198	30,4669172	0,560746	13,5868895	0,2144284
		2014	0,8763294	-0,1224863	0,548474	14,0676908	0,1622126
		2015	1,1257543	-8,1023316	0,561155	14,2419162	8,9337422
41	PYFA	2012	0,5489311	0,73784269	0,486964	11,8193066	0,0605211
		2013	0,8649322	0,73966599	0,557073	12,073221	0,0659844
		2014	0,788927	-3,269418	0,530957	12,0595255	0,0275272
		2015	0,5802	-4,0735824	0,526108	11,982629	0,0304973
42	RICY	2012	1,2959039	2,30342361	0,278247	13,6441278	0,046267
		2013	1,9115795	-0,996618	0,239953	13,9197489	0,0228784
		2014	1,9541095	1,94047966	0,272158	13,9731568	0,0381315
		2015	1,9948935	-0,6732842	0,282151	13,996326	0,0336584
43	ROTI	2012	0,8075766	0,62359511	0,741858	14,0019445	0,2237447
		2013	1,3150019	0,20856709	0,64479	14,4158234	0,2006953
		2014	1,2318976	0,79962593	0,783978	14,5776678	0,1964105

		2015	1,3611623	3,16900995	0,67293	14,8112175	0,2276239
44	SCCO	2012	1,2734246	10,2955861	0,151189	14,2122181	0,2595265
		2013	1,4901139	-5,9980589	0,144375	14,3819782	0,1483329
		2014	1,0334261	-20,11496	0,17838	14,3199198	0,1689835
		2015	0,9224147	-2,8292633	0,179336	14,3882648	0,1725153
45	SIPD	2012	1,5832325	-5,1648732	0,452609	15,0088644	0,0117964
		2013	1,4555528	3,75738637	0,503101	14,9647146	0,0065192
		2014	1,1763022	-3,3763342	0,326278	14,8454567	0,0016037
		2015	2,0599857	112,980041	0,385488	14,6250042	0,1110805
46	SKBM	2012	1,2631736	-0,4225585	0,400849	12,5740505	0,0994909
		2013	1,4743541	0,26758198	0,005868	13,1176583	0,2897068
		2014	1,043138	-0,4313583	0,385991	13,3840105	0,2803183
		2015	1,2217753	6,4522096	0,514505	13,5469564	0,1166885
47	SKLT	2012	0,9288015	2,73507195	0,40733	12,4281997	0,0614984
		2013	1,1624705	1,02787637	0,41734	12,6181459	0,0819191
		2014	1,1619569	2,07483559	0,407784	12,7116093	0,2398219
		2015	1,4802591	1,48270769	0,393934	12,8402949	0,1319807
48	SMBR	2012	0,2561977	4,14942415	0,432183	13,9966531	0,3128615
		2013	0,0990933	0,19494623	0,217478	14,8129816	0,1265462
		2014	0,076958	-0,3624047	0,190649	14,8892702	0,1208341
		2015	0,1082661	0,47033183	0,240778	14,9998931	0,1200874
49	SMGR	2012	0,4632148	1,19679934	0,631855	17,0956351	0,2712182
		2013	0,41226	0,40242137	0,612658	17,2427942	0,2259515
		2014	0,372452	0,24264686	0,589284	17,3510834	0,2234719
		2015	0,3903794	119,810494	0,659649	17,4571181	0,1649165
50	SOBI	2012	0,6523658	-25,22984	0,34205	14,1189481	0,1560389
		2013	0,5724977	7,76284438	0,376054	14,265418	0,1779982
		2014	0,9839632	-0,5208222	0,418847	14,6181438	0,1228276
		2015	1,4691125	17,0428434	0,481568	14,8560971	0,0455502
51	TCID	2012	0,1502076	0,58108863	0,348876	14,0478699	0,1374909
		2013	0,239192	0,77470761	0,466905	14,1980154	0,1357272
		2014	0,4438872	0,70030265	0,498562	14,4324433	0,1362738
		2015	0,2141415	488,53551	0,433551	14,5488861	0,3175014
52	TOTO	2012	0,6953054	0,84351516	0,302878	14,235972	0,2635329
		2013	0,6860687	-0,4557289	0,320003	14,37294	0,228415
		2014	0,6466059	0,9075887	0,398126	14,52221	0,2392917
		2015	0,6355821	-0,0724104	0,358726	14,7073205	0,1912362
53	TSPC	2012	0,3816789	0,66406708	0,216021	15,3487119	0,191929
		2013	0,3999547	0,63945066	0,222607	15,5033821	0,174516
		2014	0,3534054	-1,0958928	0,27793	15,5369781	0,1631393
		2015	0,4490488	-0,4741836	0,257221	15,6536334	0,1220202
54	ULTJ	2012	0,4439401	5,70684	0,404624	14,6996057	0,210813
		2013	0,3952436	-0,2004648	0,343565	14,8492717	0,1613416
		2014	0,2878401	-1,0649093	0,343915	14,886095	0,1250988

		2015	0,2654114	7,1308042	0,327885	15,0796362	0,186988
55	UNIT	2012	0,5801185	1,56768824	0,776431	12,847666	0,0012603
		2013	0,9030287	4,96523845	0,799616	13,0370647	0,0034486
		2014	0,8237977	53,0721518	0,787708	12,9961809	0,0016387
		2015	0,895425	-4,5625074	0,71085	13,0401528	0,0015886
56	WIIM	2012	0,8394692	-1,3840159	0,12834	14,0038564	0,1177838
		2013	0,5729146	1,5717961	0,177985	14,0217203	0,1694215
		2014	0,5600059	-3,1551537	0,232447	14,1028736	0,1319577
		2015	0,4227903	1,73879708	0,247075	14,1101931	0,1388998
57	TRST	2012	0,3816672	14,6691187	0,578982	14,5985574	0,0512771
		2013	0,9073304	-2,3550446	0,61085	14,9975199	0,2250513
		2014	0,8514323	-0,5579296	0,60713	14,9976318	0,0373865
		2015	0,7156339	9,58505785	0,625837	15,0266652	0,0129356
58	KDSI	2012	0,805548	5,26756404	0,301174	13,2543806	0,1165706
		2013	1,4153757	-0,147553	0,403281	13,6532669	0,1022786
		2014	1,4014673	1,32306795	0,396717	13,7665062	0,1122049
		2015	2,1064338	-13,906535	0,342373	13,9785592	0,0302728
59	KBLM	2012	1,7306966	1,43252641	0,40086	13,4910829	0,0900221
		2013	1,426338	-54,015644	0,457724	13,3913151	0,0284725
		2014	1,2312221	-14,272095	0,447362	13,3811783	0,0710467
		2015	1,2072174	-4,1132879	0,445011	13,3914527	0,0397604
60	ITMA	2012	0,0236754	-1,819633	0,000663	12,7265436	0,9909788
		2013	0,0020465	-1,5460258	0,000421	13,4400328	0,4355964
		2014	0,0003003	8,98037026	0,000188	13,9945058	0,3441132
		2015	0,0002579	0,7147638	0,000151	14,184627	0,0737724
61	STAR	2012	0,0565331	35,5627049	0,021411	14,2795156	0,2860668
		2013	0,5299414	1,18133545	0,039622	13,5270322	0,0011616
		2014	0,5829472	-0,2701837	0,410829	13,5618021	0,000712
		2015	0,4887824	-4,5905135	0,433902	13,4994578	0,0006269
62	STTP	2012	1,1560452	2,17588668	0,521124	14,0385269	0,1287341
		2013	1,11785	1,66568842	0,515215	14,2008131	0,1648644
		2014	1,0795211	0,62316039	0,507187	14,3462588	0,1510102
		2015	0,9028062	2,21313431	0,524204	14,4676107	0,1840834
63	ALDO	2012	0,960607	2,32656372	0,408173	12,1275542	0,131752
		2013	1,1552226	2,87730542	0,348999	12,6164556	0,2350536
		2014	1,2381651	-0,6779311	0,310506	12,7849699	0,1277356
		2015	1,1413043	-0,1579395	0,321335	12,8104187	0,1408714
64	UNVR	2012	2,0201302	0,97940473	0,52428	16,2991647	1,2194304
		2013	2,1232006	0,84589113	0,51499	16,4068912	1,2580588
		2014	1,6027605	0,59273603	0,514543	16,4744174	1,3780105
		2015	2,2584984	-0,2166441	0,528986	16,5710768	7,5577603
65	DVLA	2012	0,2770437	1,09913074	0,203124	13,8875437	0,176947
		2013	0,3010278	-10,677358	0,204239	13,9895092	0,1375266
		2014	0,2845046	-204,90755	0,216008	14,0275915	0,0840881



		2015	0,0004137	1,9261085	0,187655	14,1348933	0,0001108
66	SMCB	2012	0,4455258	1,12013479	0,787999	16,3143626	0,1641001
		2013	0,697832	-3,821025	0,830301	16,5165355	0,1147121
		2014	0,9632553	-2,831503	0,843149	16,6601497	0,0744882
		2015	1,049924	24,1441735	0,832897	16,6674628	0,0207254

## Lampiran 5: Statistik Deskriptif Variabel Penelitian

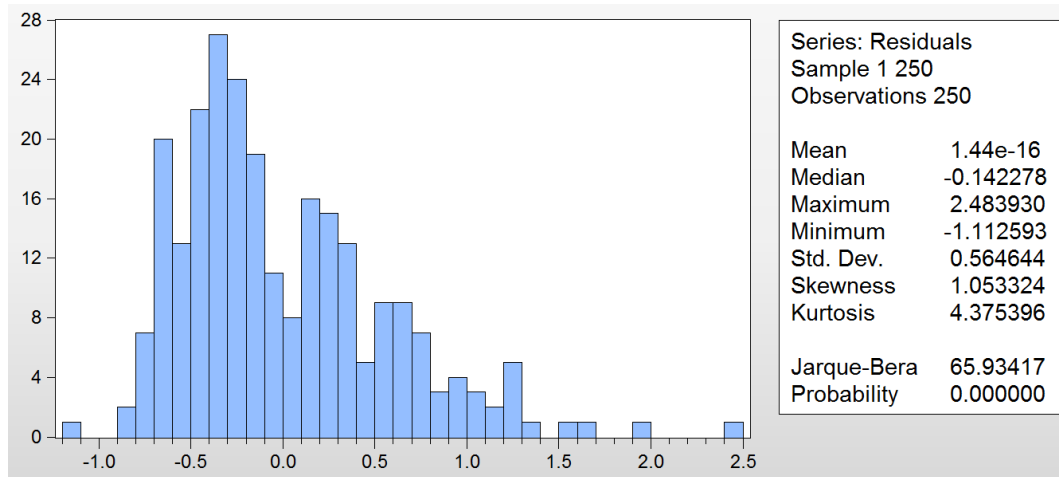
Tabel 4.

### Statistik Deskriptif Variabel Penelitian

	DER	DOL	SA	SIZE	ROE
Mean	0.823403	0.592406	0.350792	14.50307	0.185418
Median	0.702300	0.653500	0.328950	14.20615	0.141000
Maximum	3.270500	137.9691	0.843100	19.31850	1.423000
Minimum	0.000300	-211.6745	0.000200	11.76410	0.000100
Std. Dev.	0.592165	27.52735	0.179080	1.658842	0.223762
Skewness	1.044160	-2.434160	0.424383	0.663640	3.665789
Kurtosis	4.235860	34.43455	2.908947	2.977741	18.02187
Jarque-Bera	61.33783	10539.91	7.590581	18.35593	2910.506
Probability	0.000000	0.000000	0.022476	0.000103	0.000000
Sum	205.8507	148.1014	87.69800	3625.767	46.35460
Sum Sq. Dev.	87.31413	188681.0	7.985374	685.1875	12.46728
Observations	250	250	250	250	250

**Lampiran 6: Hasil Uji Asumsi Klasik Sebelum metode *Theil-Nagar***

Hasil uji normalitas



**Lampiran 6: (Lanjutan)**

## Hasil Uji Autokolerasi

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:30  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.154617	0.321029	0.481630	0.6305
DOL	0.000570	0.001324	0.430744	0.6670
SA	0.792085	0.203141	3.899184	0.0001
SIZE	0.021933	0.022157	0.989877	0.3232
ROE	0.391016	0.164383	2.378690	0.0181
R-squared	0.090789	Mean dependent var		0.823403
Adjusted R-squared	0.075945	S.D. dependent var		0.592165
S.E. of regression	0.569235	Akaike info criterion		1.730751
Sum squared resid	79.38698	Schwarz criterion		1.801180
Log likelihood	-211.3438	Hannan-Quinn criter.		1.759096
F-statistic	6.116091	Durbin-Watson stat		0.901914
Prob(F-statistic)	0.000105			

**Lampiran 6: (Lanjutan)**

## Hasil Uji Multikolineritas

Variance Inflation Factors  
Date: 06/01/17 Time: 12:32  
Sample: 1 250  
Included observations: 250

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.103060	79.51433	NA
DOL	1.75E-06	1.020887	1.020412
SA	0.041266	4.934857	1.016969
SIZE	0.000491	80.70765	1.038107
ROE	0.027022	1.756450	1.039686

**Lampiran 6: (Lanjutan)****Hasil Uji Heteroskedastisitas**

Heteroskedasticity Test: Harvey

F-statistic	0.471740	Prob. F(4,245)	0.7565
Obs*R-squared	1.910752	Prob. Chi-Square(4)	0.7522
Scaled explained SS	1.100585	Prob. Chi-Square(4)	0.8942

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Date: 06/01/17 Time: 12:30

Sample: 1 250

Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.206429	0.956793	-1.260908	0.2085
DOL	0.002643	0.003945	0.669785	0.5036
SA	0.049327	0.605441	0.081473	0.9351
SIZE	-0.072393	0.066036	-1.096266	0.2740
ROE	0.377687	0.489926	0.770905	0.4415

R-squared	0.007643	Mean dependent var	-2.167453
Adjusted R-squared	-0.008559	S.D. dependent var	1.689331
S.E. of regression	1.696545	Akaike info criterion	3.914862
Sum squared resid	705.1751	Schwarz criterion	3.985292
Log likelihood	-484.3578	Hannan-Quinn criter.	3.943208
F-statistic	0.471740	Durbin-Watson stat	1.028205
Prob(F-statistic)	0.756463		

**Lampiran 6: (Lanjutan)**

## Hasil Uji T

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:33  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.154617	0.321029	0.481630	0.6305
DOL	0.000570	0.001324	0.430744	0.6670
SA	0.792085	0.203141	3.899184	0.0001
SIZE	0.021933	0.022157	0.989877	0.3232
ROE	0.391016	0.164383	2.378690	0.0181
R-squared	0.090789	Mean dependent var		0.823403
Adjusted R-squared	0.075945	S.D. dependent var		0.592165
S.E. of regression	0.569235	Akaike info criterion		1.730751
Sum squared resid	79.38698	Schwarz criterion		1.801180
Log likelihood	-211.3438	Hannan-Quinn criter.		1.759096
F-statistic	6.116091	Durbin-Watson stat		0.901914
Prob(F-statistic)	0.000105			

**Lampiran 6: (Lanjutan)**

## Hasil Uji F

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:33  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.154617	0.321029	0.481630	0.6305
DOL	0.000570	0.001324	0.430744	0.6670
SA	0.792085	0.203141	3.899184	0.0001
SIZE	0.021933	0.022157	0.989877	0.3232
ROE	0.391016	0.164383	2.378690	0.0181
R-squared	0.090789	Mean dependent var		0.823403
Adjusted R-squared	0.075945	S.D. dependent var		0.592165
S.E. of regression	0.569235	Akaike info criterion		1.730751
Sum squared resid	79.38698	Schwarz criterion		1.801180
Log likelihood	-211.3438	Hannan-Quinn criter.		1.759096
F-statistic	6.116091	Durbin-Watson stat		0.901914
Prob(F-statistic)	0.000105			



**Lampiran 6: (Lanjutan)**

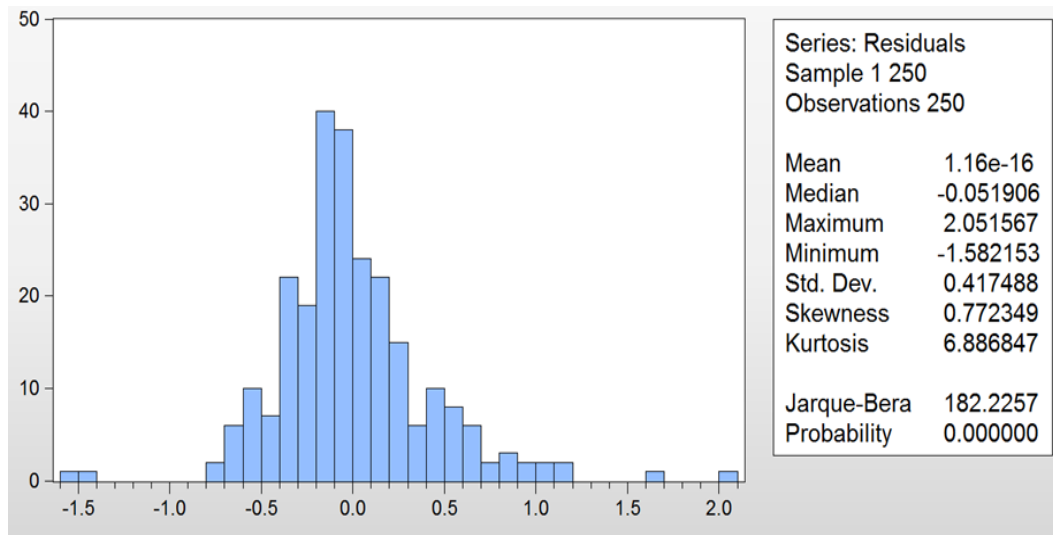
## Hasil Uji Koefisien Determinasi

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:33  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.154617	0.321029	0.481630	0.6305
DOL	0.000570	0.001324	0.430744	0.6670
SA	0.792085	0.203141	3.899184	0.0001
SIZE	0.021933	0.022157	0.989877	0.3232
ROE	0.391016	0.164383	2.378690	0.0181
R-squared	0.090789	Mean dependent var		0.823403
Adjusted R-squared	0.075945	S.D. dependent var		0.592165
S.E. of regression	0.569235	Akaike info criterion		1.730751
Sum squared resid	79.38698	Schwarz criterion		1.801180
Log likelihood	-211.3438	Hannan-Quinn criter.		1.759096
F-statistic	6.116091	Durbin-Watson stat		0.901914
Prob(F-statistic)	0.000105			

**Lampiran 7: Hasil Uji Asumsi Klasik Setelah di *Theil-Nagar***

Hasil uji normalitas



**Lampiran 7: (Lanjutan)**

## Hasil Uji Autokolerasi

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:24  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.016883	0.048802	0.345948	0.7297
DOL	0.000248	0.000895	0.277498	0.7816
SA	0.693322	0.230508	3.007807	0.0029
SIZE	0.031481	0.008176	3.850458	0.0002
ROE	0.541533	0.154363	3.508175	0.0005
R-squared	0.348965	Mean dependent var		0.422399
Adjusted R-squared	0.338336	S.D. dependent var		0.517418
S.E. of regression	0.420882	Akaike info criterion		1.126868
Sum squared resid	43.39969	Schwarz criterion		1.197298
Log likelihood	-135.8586	Hannan-Quinn criter.		1.155214
F-statistic	32.83102	Durbin-Watson stat		1.961528
Prob(F-statistic)	0.000000			

**Lampiran 7: (Lanjutan)**

## Hasil Uji Multikolinieritas

Variance Inflation Factors  
 Date: 06/01/17 Time: 12:25  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.002382	3.361261	NA
DOL	8.01E-07	1.022841	1.021673
SA	0.053134	4.409376	2.003249
SIZE	6.68E-05	7.420519	2.250819
ROE	0.023828	1.518605	1.254101

**Lampiran 7: (Lanjutan)****Hasil Uji Heteroskedastisitas**

Heteroskedasticity Test: White

F-statistic	1.022861	Prob. F(14,235)	0.4311
Obs*R-squared	14.35910	Prob. Chi-Square(14)	0.4233
Scaled explained SS	40.59124	Prob. Chi-Square(14)	0.0002

Test Equation:

Dependent Variable: RESID<sup>2</sup>

Method: Least Squares

Date: 06/01/17 Time: 12:23

Sample: 1 250

Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.017734	0.104684	0.169402	0.8656
DOL	0.000548	0.002151	0.254660	0.7992
DOL <sup>2</sup>	-2.39E-06	1.21E-05	-0.198235	0.8430
DOL*SA	0.002747	0.010359	0.265138	0.7911
DOL*SIZE	-2.63E-05	0.000405	-0.065120	0.9481
DOL*ROE	0.002244	0.005728	0.391773	0.6956
SA	-0.503821	0.754909	-0.667393	0.5052
SA <sup>2</sup>	-1.448147	1.323937	-1.093818	0.2752
SA*SIZE	0.103344	0.113905	0.907284	0.3652
SA*ROE	-0.340912	1.354449	-0.251698	0.8015
SIZE	0.046889	0.043500	1.077898	0.2822
SIZE <sup>2</sup>	-0.002166	0.003183	-0.680452	0.4969
SIZE*ROE	-0.110168	0.075038	-1.468161	0.1434
ROE	0.360838	0.509859	0.707722	0.4798
ROE <sup>2</sup>	1.246394	0.578980	2.152740	0.0324

R-squared	0.057436	Mean dependent var	0.173599
Adjusted R-squared	0.001284	S.D. dependent var	0.422045
S.E. of regression	0.421774	Akaike info criterion	1.169428
Sum squared resid	41.80485	Schwarz criterion	1.380716
Log likelihood	-131.1786	Hannan-Quinn criter.	1.254466
F-statistic	1.022861	Durbin-Watson stat	1.460570
Prob(F-statistic)	0.431118		

**Lampiran 7: (Lanjutan)**

## Hasil Uji T

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:27  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.016883	0.048802	0.345948	0.7297
DOL	0.000248	0.000895	0.277498	0.7816
SA	0.693322	0.230508	3.007807	0.0029
SIZE	0.031481	0.008176	3.850458	0.0002
ROE	0.541533	0.154363	3.508175	0.0005
R-squared	0.348965	Mean dependent var		0.422399
Adjusted R-squared	0.338336	S.D. dependent var		0.517418
S.E. of regression	0.420882	Akaike info criterion		1.126868
Sum squared resid	43.39969	Schwarz criterion		1.197298
Log likelihood	-135.8586	Hannan-Quinn criter.		1.155214
F-statistic	32.83102	Durbin-Watson stat		1.961528
Prob(F-statistic)	0.000000			

**Lampiran 7: (Lanjutan)**

## Hasil Uji F

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:27  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.016883	0.048802	0.345948	0.7297
DOL	0.000248	0.000895	0.277498	0.7816
SA	0.693322	0.230508	3.007807	0.0029
SIZE	0.031481	0.008176	3.850458	0.0002
ROE	0.541533	0.154363	3.508175	0.0005
R-squared	0.348965	Mean dependent var		0.422399
Adjusted R-squared	0.338336	S.D. dependent var		0.517418
S.E. of regression	0.420882	Akaike info criterion		1.126868
Sum squared resid	43.39969	Schwarz criterion		1.197298
Log likelihood	-135.8586	Hannan-Quinn criter.		1.155214
F-statistic	32.83102	Durbin-Watson stat		1.961528
Prob(F-statistic)	0.000000			

**Lampiran 7: (Lanjutan)**

## Hasil Uji Koefisien Determinasi

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:27  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.016883	0.048802	0.345948	0.7297
DOL	0.000248	0.000895	0.277498	0.7816
SA	0.693322	0.230508	3.007807	0.0029
SIZE	0.031481	0.008176	3.850458	0.0002
ROE	0.541533	0.154363	3.508175	0.0005
R-squared	0.348965	Mean dependent var		0.422399
Adjusted R-squared	0.338336	S.D. dependent var		0.517418
S.E. of regression	0.420882	Akaike info criterion		1.126868
Sum squared resid	43.39969	Schwarz criterion		1.197298
Log likelihood	-135.8586	Hannan-Quinn criter.		1.155214
F-statistic	32.83102	Durbin-Watson stat		1.961528
Prob(F-statistic)	0.000000			



**Lampiran 7: (Lanjutan)****Analisis Regresi Liner Berganda**

Dependent Variable: DER  
 Method: Least Squares  
 Date: 06/01/17 Time: 12:27  
 Sample: 1 250  
 Included observations: 250

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.016883	0.048802	0.345948	0.7297
DOL	0.000248	0.000895	0.277498	0.7816
SA	0.693322	0.230508	3.007807	0.0029
SIZE	0.031481	0.008176	3.850458	0.0002
ROE	0.541533	0.154363	3.508175	0.0005
R-squared	0.348965	Mean dependent var		0.422399
Adjusted R-squared	0.338336	S.D. dependent var		0.517418
S.E. of regression	0.420882	Akaike info criterion		1.126868
Sum squared resid	43.39969	Schwarz criterion		1.197298
Log likelihood	-135.8586	Hannan-Quinn criter.		1.155214
F-statistic	32.83102	Durbin-Watson stat		1.961528
Prob(F-statistic)	0.000000			

## Lampiran: 8

## Grafik

Hasil Uji Autokolerasi Setelah *Theil-Nagar*