

LAMPIRAN

Lampiran 1

Data Penelitian

No	Kode	Nama Perusahaan
1	INTP	PT Indocement Tunggal Prakarsa Tbk.
2	SMCB	PT Holcim Indonesia Tbk.
3	SMGR	PT Semen Indonesia (Persero) Tbk.
4	IKAI	PT Intikeramik Alamasri Industri Tbk.
5	KIAS	PT Keramika Indonesia Assosiasi Tbk.
6	MLIA	PT Mulia Industrindo Tbk.
7	TOTO	PT Surya Toto Indonesia Tbk.
8	BTON	PT Betonjaya Manunggal Tbk.
9	CTBN	PT Citra Tubindo Tbk.
10	GDST	PT Gunawan Dianjaya Steel Tbk.
11	INAI	PT Indal Aluminium Industry Tbk.
12	ITMA	PT Sumber Energi Andalan Tbk.
13	JKSW	PT Jakarta Kyoei Steel Works Tbk.
14	JPRS	PT Jaya Pari Steel Tbk.
15	KRAS	PT Krakatau Steel (Persero) Tbk.
16	LION	PT Lion Metal Works Tbk.
17	LMSH	PT Lionmesh Prima Tbk.
18	MYRX	PT Hanson International Tbk.
19	NIKL	PT Pelat Timah Nusantara Tbk.
20	PICO	PT Pelangi Indah Canindo Tbk.
21	TBMS	PT Tembaga Mulia Semanan Tbk.
22	CPIN	PT Charoen Pakphand Indonesia Tbk.
23	JPFA	PT JAPFA Tbk.
24	MAIN	PT Malindo Feedmill Tbk.

25	MBAI	PT Multibreeder Adirama Indonesia Tbk.
26	SIPD	PT Sierad Produce Tbk.
27	BRPT	PT Barito Pacific Tbk.
28	BUDI	PT Budi Acid Jaya Tbk.
29	DPNS	PT Duta Pertiwi Nusantara Tbk.
30	EKAD	PT Ekadharma International Tbk.
31	ETWA	PT Eterindo Wahanatama Tbk.
32	INCI	PT Intanwijaya Internasional Tbk.
33	SOBI	PT Sorini Agro Asia Corporindo Tbk.
34	SRSN	PT Indo Acidatama Tbk.
35	TPIA	PT Chandra Asri Petrochemical Tbk.
36	UNIC	PT Unggul Indah Cahaya Tbk.
37	AKKU	PT Alam Karya Unggul Tbk.
38	BRNA	PT Berlina Tbk.
39	FPNI	PT Titan Kimia Nusantara Tbk.
40	IGAR	PT Champion Pacific Indonesia Tbk.
41	IPOL	PT Indopoly Swakarsa Industry Tbk.
42	SIAP	PT Sekawan Inti Pratama Tbk.
43	SIMA	PT Siwani Makmur Tbk.
44	TRST	PT Trias Sentosa Tbk.
45	YPAS	PT Yanaprima Hastapersada Tbk.
46	SULI	PT Sumalindo Lestari Jaya Tbk.
47	TIRT	PT Tirta Mahakam Resources Tbk.
48	FASW	PT Fajar Surya Wisesa Tbk.
49	INKP	PT Indah Kiat Pulp & Paper Tbk.
50	INRU	PT Toba Pulp Lestari Tbk.
51	KBRI	PT Kertas Basuki Rachmat Indonesia Tbk.
52	SAIP	PT Surabaya Agung Industri Pulp & Kertas Tbk.

53	SPMA	PT Suparma Tbk.
54	TKIM	PT Pabrik Kertas Tjiwi Kimia Tbk.
55	BRAM	PT Indo Kordsa Tbk.
56	GDYR	PT Goodyear Indonesia Tbk.
57	GJTL	PT Gajah Tunggal Tbk.
58	IMAS	PT Indomobil Sukses Internasional Tbk.
59	INDS	PT Indospring Tbk.
60	LPIN	PT Multi Prima Sejahtera Tbk.
61	MASA	PT Multistrada Arah Sarana Tbk.
62	NIPS	PT Nipress Tbk.
63	PRAS	PT Prima Alloy Steel Universal Tbk.
64	SMSM	PT Selamat Sempuna Tbk.
65	CNTX	PT Century Textile Industry Tbk.
66	ERTX	PT Eratex Djaja Tbk.
67	ESTI	PT Ever Shine Textile Industry Tbk.
68	HDTX	PT Panasia Indosyntec Tbk.
69	INDR	PT Indorama Synthetics Tbk.
70	KARW	PT Karwell Indonesia Tbk.
71	MYTX	PT Apac Citra Centertex Tbk.
72	PAFI	PT Panasia Indo Resources Tbk.
73	PBRX	PT Pan Brothers Tex Tbk.
74	POLY	PT Asia Pacific Fibers Tbk.
75	RICY	PT Ricky Putra Globalindo Tbk.
76	SSTM	PT Sunson Textile Manufacture Tbk.
77	UNIT	PT Nusantara Inti Corpora Tbk.
78	UNTX	PT Unitex Tbk.
79	BATA	PT Sepatu Bata Tbk.
80	BIMA	PT Primarindo Asia Infrastructure Tbk.

81	SIMM	PT Surya Intrindo Makmur Tbk.
82	PTSN	PT Sat Nusapersada Tbk.
83	IKBI	PT Sumi Indo Kabel Tbk.
84	JECC	PT Jembo Cable Company Tbk.
85	KBLI	PT KMI Wire and Cable Tbk.
86	KBLM	PT Kabelindo Murni Tbk.
87	SCCO	PT Supreme Cable Manufacturing & Commerce Tbk.
88	VOKS	PT Voksel Electric Tbk.
89	CEKA	PT Cahaya Kalbar Tbk.
90	DAVO	PT Davomas Abadi Tbk.
91	DLTA	PT Delta Djakarta Tbk.
92	ICBP	PT Indofood CBP Sukses Makmur Tbk.
93	INDF	PT Indofood Sukses Makmur Tbk.
94	MLBI	PT Multi Bintang Indonesia Tbk.
95	MYOR	PT Mayora Indah Tbk.
96	PSDN	PT Prasadha Aneka Niaga Tbk.
97	ROTI	PT Nippon Indosari Corpindo Tbk.
98	SKLT	PT Sekar Laut Tbk.
99	STTP	PT Siantar Top Tbk.
100	ULTJ	PT Ultrajaya Milk Industry & Trading Company Tbk.
101	GGRM	PT Gudang Garam Tbk.
102	HMSP	PT Hanjaya Mandala Sampoerna Tbk.
103	RMBA	PT Bentoel Internasional Investama Tbk.
104	DVLA	PT Darya-Varia Laboratoria tbk.
105	INAF	PT Indofarma (Persero) Tbk.
106	KAEF	PT Kimia Farma (Persero) Tbk.
107	KLBF	PT Kalbe Farma Tbk.

108	MERK	PT Merck Tbk.
109	PYFA	PT Pyridam Farma Tbk.
110	SCPI	PT Merck Sharp Dohme Pharma Tbk.
111	SQBI	PT Taisho Pharmaceutical Indonesia Tbk.
112	TSPC	PT Tempo Scan Pacific Tbk.
113	MRAT	PT Mustika Ratu Tbk.
114	TCID	PT Mandom Indonesia Tbk.
115	UNVR	PT Unilever Indonesia Tbk.
116	KDSI	PT Kedawung Setia Industrial Tbk.
117	KICI	PT Kedaung Indah Can Tbk.
118	LMPI	PT Langgeng Makmur Industri Tbk.
119	MBTO	PT Marina Berto Tbk.
120	AMFG	PT Asahima Flat Glass Tbk.
121	ARNA	PT Arwana Citramulia Tbk.
122	ALKA	PT Alakasa Industrindo Tbk.
123	ALMI	PT Alumindo Light Metal Industry Tbk.
124	AKPI	PT Argha Karya Prima Industry Tbk.
125	APLI	PT Asiaplast Industries Tbk.
126	ASII	PT Astra International Tbk.
127	AUTO	PT Astra Autoparts Tbk.
128	ADES	PT Akasha Wira International Tbk. (Formerly PT Ades Waters Indonesia Tbk)
129	AISA	PT Tiga Pilar Sejahtera Food Tbk. (Formerly PT Asia Intiselera Tbk)
130	SMBR	PT Semen Baturaja (Persero) Tbk.
131	WTON	PT Wijaya Karya Beton Tbk.
132	BAJA	PT Saranacental Bajatama Tbk.
133	ISSP	PT Steel Pipe Industry of Indonesia Tbk.
134	TALF	PT Tunas Alfin Tbk.

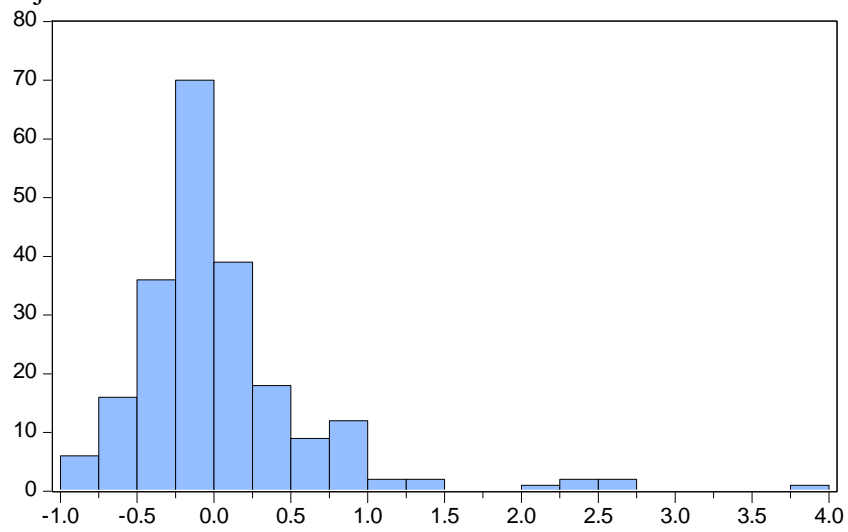
135	ALDO	PT Alkindo Naratama Tbk.
136	STAR	PT Star Petrochem Tbk.
137	SRIL	PT Sri Rejeki Isman Tbk.
138	TRIS	PT Trisula International Tbk.
139	ALTO	PT Tri Banyan Tirta Tbk.
140	SKBM	PT Sekar Bumi Tbk.
141	SIDO	PT Industri Jamu dan Farmasi Sido Muncul Tbk.
142	CINT	PT Chitose Internasional Tbk.
143	ADMG	PT Polychem Indonesia Tbk.
144	ARGO	PT Argo Pantes Tbk.
145	DAJK	PT Dwi Aneka Jaya Kemasindo Tbk.
146	KRAH	PT Grand Kartech Tbk.
147	WIIM	PT Wismilak Inti Makmur Tbk.

Lampiran 2

Descriptive Statistics Setelah Outlier

	CR	DER	KI	KM	PA	ROA	SIZE
Mean	2.561558	1.025970	69.21060	6.696435	0.149886	0.050553	6.013498
Median	1.532796	0.774757	72.10000	3.030000	0.114725	0.042385	5.892920
Maximum	17.62319	6.012783	97.99000	28.10000	0.826730	0.265246	7.934190
Minimum	0.449077	0.041177	17.88000	0.010000	-0.477918	-0.106785	4.893207
Std. Dev.	2.573895	0.974043	17.56189	8.298059	0.194458	0.058749	0.657206
Skewness	2.807045	2.536214	-0.358809	1.186392	0.697328	0.368488	0.840421
Kurtosis	12.07813	11.17512	2.423281	3.147209	4.875775	3.991745	3.554661
Jarque-Bera	1025.375	833.0588	7.628231	50.86594	49.17236	13.74023	28.19589
Probability	0.000000	0.000000	0.022057	0.000000	0.000000	0.001038	0.000001
Sum	553.2966	221.6095	14949.49	1446.430	32.37547	10.91942	1298.916
Sum Sq. Dev.	1424.361	203.9835	66310.29	14804.42	8.129988	0.742062	92.86279
Observations	216	216	216	216	216	216	216

Lampiran 3
Uji Normalitas



Series: Standardized Residuals	
Sample 1 216	
Observations 216	
Mean	0.051190
Median	-0.056520
Maximum	3.993481
Minimum	-0.976261
Std. Dev.	0.619554
Skewness	2.541564
Kurtosis	13.34759
Jarque-Bera	1196.197
Probability	0.000000

Lampiran 4

Uji Multikolinearitas

Variance Inflation Factors			
Date: 10/30/17 Time: 15:20			
Sample: 1 216			
Included observations: 216			
Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.310619	168.7578	NA
KM	4.21E-05	2.540943	1.476559
KI	9.65E-06	26.35317	1.358054
ROA	0.516779	2.269206	1.128488
PA	0.083332	1.926604	1.179021
SIZE	0.005643	105.7124	1.245327
CR	0.000121	2.942513	1.213918

Lampiran 5

Uji Autokorelasi

Date: 10/30/17 Time: 15:15

Sample: 1 216

Included observations: 216

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob	
. .	. .	1	-0.053	-0.053	0.6115	0.434
. .	. .	2	-0.055	-0.058	1.2799	0.527
* .	* .	3	-0.078	-0.084	2.6097	0.456
* .	* .	4	-0.103	-0.117	4.9728	0.290
. .	. .	5	0.013	-0.012	5.0084	0.415
. .	. .	6	0.055	0.035	5.6851	0.459
. *	. *	7	0.116	0.107	8.7320	0.272
* .	* .	8	-0.134	-0.128	12.779	0.120
. .	. .	9	-0.021	-0.018	12.883	0.168
. .	. .	10	0.029	0.041	13.080	0.219
. .	. .	11	0.027	0.036	13.253	0.277
. .	. .	12	0.024	-0.003	13.383	0.342
. .	. .	13	-0.009	-0.014	13.401	0.417
* .	* .	14	-0.152	-0.149	18.805	0.173
. .	. .	15	-0.024	-0.006	18.937	0.217
. .	. .	16	-0.003	-0.038	18.939	0.272
. *	. .	17	0.105	0.069	21.567	0.202
. .	* .	18	-0.049	-0.082	22.139	0.226
. .	. .	19	-0.059	-0.063	22.982	0.238
. .	. .	20	-0.058	-0.055	23.801	0.251
* .	. .	21	-0.071	-0.045	25.009	0.247
. *	. *	22	0.160	0.102	31.260	0.091
. .	. .	23	0.008	-0.012	31.277	0.116
. .	. .	24	-0.023	-0.049	31.407	0.142
. .	. .	25	-0.027	0.017	31.592	0.170
. .	. .	26	-0.023	0.009	31.724	0.202
. .	. .	27	0.028	0.024	31.920	0.235
. .	. .	28	0.049	0.013	32.512	0.254
. .	* .	29	-0.048	-0.102	33.081	0.274
. .	. .	30	-0.039	-0.016	33.475	0.302
. .	. .	31	-0.052	-0.020	34.150	0.319
. .	. .	32	0.041	0.013	34.579	0.346
. .	* .	33	-0.065	-0.121	35.653	0.345
. .	. .	34	0.035	-0.030	35.962	0.377
. .	* .	35	-0.038	-0.067	36.332	0.406
. .	. .	36	-0.063	-0.012	37.384	0.405

Lampiran 6

Uji Heterokedastisitas (Uji White)

Sebelum pembobotan

Heteroskedasticity Test: White				
F-statistic	2.009437	Prob. F(27,188)		0.0037
Obs*R-squared	48.37484	Prob. Chi-Square(27)		0.0070
Scaled explained SS	307.6756	Prob. Chi-Square(27)		0.0000
Test Equation:				
Dependent Variable: RESID^2				
Method: Least Squares				
Date: 12/05/17 Time: 07:45				
Sample: 1 216				
Included observations: 216				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-84.66544	24.06421	-3.518313	0.0005
KM	0.616886	0.300600	2.052179	0.0415
KM^2	0.004624	0.003415	1.353944	0.1774
KM*KI	-0.000261	0.002036	-0.128181	0.8981
KM*ROA	-0.497410	0.610217	-0.815136	0.4160
KM*PA	0.087674	0.156754	0.559309	0.5766
KM*SIZE	-0.120416	0.046409	-2.594660	0.0102
KM*CR	-0.001223	0.015782	-0.077509	0.9383
KI	0.237535	0.178178	1.333129	0.1841
KI^2	-0.000297	0.000675	-0.440327	0.6602
KI*ROA	-0.386275	0.234469	-1.647445	0.1011
KI*PA	0.057196	0.057183	1.000226	0.3185
KI*SIZE	-0.036001	0.022372	-1.609229	0.1092
KI*CR	0.007912	0.007291	1.085082	0.2793
ROA	34.80684	40.42621	0.860997	0.3903
ROA^2	83.88504	37.31356	2.248112	0.0257
ROA*PA	0.041290	18.48803	0.002233	0.9982
ROA*SIZE	-0.173273	5.821497	-0.029764	0.9763
ROA*CR	-1.605255	1.343055	-1.195227	0.2335
PA	-20.10521	14.04104	-1.431889	0.1538
PA^2	8.666889	2.682070	3.231418	0.0015
PA*SIZE	1.834233	2.147540	0.854109	0.3941
PA*CR	0.159642	0.818936	0.194938	0.8457
SIZE	23.16518	6.369789	3.636727	0.0004
SIZE^2	-1.467642	0.423967	-3.461690	0.0007
SIZE*CR	-0.682023	0.238182	-2.863459	0.0047
CR	3.236900	1.303717	2.482825	0.0139
CR^2	0.007430	0.017830	0.416742	0.6773
R-squared	0.223958	Mean dependent var		0.693031
Adjusted R-squared	0.112505	S.D. dependent var		2.560470
S.E. of regression	2.412141	Akaike info criterion		4.719329
Sum squared resid	1093.864	Schwarz criterion		5.156865
Log likelihood	-481.6875	Hannan-Quinn criter.		4.896095
F-statistic	2.009437	Durbin-Watson stat		1.998802
Prob(F-statistic)	0.003743			

Lampiran 7

Uji Heterokedastisitas (Uji White)

Setelah pembobotan

Heteroskedasticity Test: White				
F-statistic	0.762566	Prob. F(28,187)	0.7997	
Obs*R-squared	22.13564	Prob. Chi-Square(28)	0.7750	
Scaled explained SS	135.0956	Prob. Chi-Square(28)	0.0000	
Test Equation:				
Dependent Variable: WGT_RESID^2				
Method: Least Squares				
Date: 10/30/17 Time: 15:13				
Sample: 1 216				
Included observations: 216				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.871552	0.534081	1.631871	0.1044
WGT^2	-26.84819	17.63206	-1.522692	0.1295
KM^2*WGT^2	0.001266	0.002069	0.611924	0.5413
KM*WGT^2	0.280869	0.230481	1.218622	0.2245
KM*KI*WGT^2	0.000568	0.001582	0.359097	0.7199
KM*ROA*WGT^2	0.444417	0.335474	1.324746	0.1869
KM*PA*WGT^2	0.008999	0.123534	0.072844	0.9420
KM*SIZE*WGT^2	-0.063856	0.034301	-1.861632	0.0642
KM*CR*WGT^2	-0.006027	0.006371	-0.946031	0.3454
KI^2*WGT^2	-5.03E-05	0.000541	-0.092944	0.9260
KI*WGT^2	0.077451	0.146256	0.529561	0.5970
KI*ROA*WGT^2	-0.084217	0.147903	-0.569409	0.5698
KI*PA*WGT^2	0.062585	0.056770	1.102435	0.2717
KI*SIZE*WGT^2	-0.015231	0.017724	-0.859344	0.3913
KI*CR*WGT^2	0.001653	0.003006	0.549758	0.5831
ROA^2*WGT^2	32.36198	27.64918	1.170450	0.2433
ROA*WGT^2	-27.23434	25.75075	-1.057614	0.2916
ROA*PA*WGT^2	-1.904937	14.16003	-0.134529	0.8931
ROA*SIZE*WGT^2	5.630822	3.900737	1.443528	0.1505
ROA*CR*WGT^2	-0.741154	0.669445	-1.107117	0.2697
PA^2*WGT^2	4.000674	2.707961	1.477375	0.1413
PA*WGT^2	-11.62047	11.41168	-1.018296	0.3099
PA*SIZE*WGT^2	1.060779	1.521395	0.697241	0.4865
PA*CR*WGT^2	-0.178199	0.383695	-0.464429	0.6429
SIZE^2*WGT^2	-0.508045	0.296777	-1.711873	0.0886
SIZE*WGT^2	7.539081	4.551718	1.656315	0.0993
SIZE*CR*WGT^2	-0.090747	0.109707	-0.827182	0.4092
CR^2*WGT^2	-0.013478	0.014412	-0.935194	0.3509
CR*WGT^2	0.744634	0.544766	1.366887	0.1733
R-squared	0.102480	Mean dependent var	0.384690	
Adjusted R-squared	-0.031908	S.D. dependent var	1.392245	
S.E. of regression	1.414283	Akaike info criterion	3.655471	
Sum squared resid	374.0367	Schwarz criterion	4.108633	
Log likelihood	-365.7909	Hannan-Quinn criter.	3.838550	
F-statistic	0.762566	Durbin-Watson stat	1.970572	
Prob(F-statistic)	0.799746			

Lampiran 8

Dependent Variable: DER				
Method: Least Squares				
Date: 10/30/17 Time: 15:10				
Sample: 1 216				
Included observations: 216				
Weighting series: CR				
Weight type: Inverse variance (average scaling)				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.690598	0.557332	1.239114	0.2167
KM	-0.018990	0.006491	-2.925525	0.0038
KI	-0.006857	0.003106	-2.207758	0.0283
ROA	-2.922653	0.718874	-4.065601	0.0001
PA	0.677226	0.288673	2.345996	0.0199
SIZE	0.170588	0.075118	2.270944	0.0242
CR	-0.067767	0.010983	-6.170295	0.0000
Weighted Statistics				
R-squared	0.327132	Mean dependent var		0.772766
Adjusted R-squared	0.307815	S.D. dependent var		0.617163
S.E. of regression	0.630535	Akaike info criterion		1.947375
Sum squared resid	83.09306	Schwarz criterion		2.056759
Log likelihood	-203.3165	Hannan-Quinn criter.		1.991566
F-statistic	16.93508	Durbin-Watson stat		2.090007
Prob(F-statistic)	0.000000	Weighted mean dep.		0.636064
Unweighted Statistics				
R-squared	0.224808	Mean dependent var		1.025970
Adjusted R-squared	0.202554	S.D. dependent var		0.974043
S.E. of regression	0.869819	Sum squared resid		158.1264
Durbin-Watson stat	2.104743			