

# LAMPIRAN

**Lampiran 1 :**

No	Kode perusahaan	Nama Perusahaan
1	AISA	Tiga Pilar Sejahtera Food Tbk
2	AKPI	Argha Karya Prima Industry Tbk
3	ALDO	Alkindo Naratama Tbk
4	ALMI	Alumindo Light Metal Tbk
5	AMFG	Asahimas Flat Glass Tbk
6	ARNA	Arwana Citra Mulia Tbk
7	ASII	Astra Internasional Tbk
8	AUTO	Astra Auto Part Tbk
9	BATA	Sepatu Bata Tbk
10	BRNA	Berlina Tbk
11	BTON	Bton Jaya Manunggal Tbk
12	CEKA	Cahaya Kalbar Tbk
13	CPIN	Charoen Pokphand Indonesia Tbk
14	DPNS	Duta Pertiwi Nusantara Tbk
15	DVLA	Darya Varia Laboratoria Tbk
16	EKAD	Ekadharma Internasional Tbk
17	GDST	Gunawan Dianjaya Steel Tbk
18	GGRM	Gudang Garam Tbk
19	GJTL	Gajah Tunggal Tbk
20	HMSP	Hanjaya Mandala Sampoerna Tbk
21	ICBP	Indofood CBP Sukses Makmur Tbk
22	IGAR	Chamion Pasific Indonesia Tbk
23	IMAS	Indomobil Sukses Internasional Tbk
24	INAI	Indal Aluminium Industry Tbk
25	INDF	Indofood Sukses Makmur Tbk
26	INDS	Indospring Tbk
28	INTP	Indocement Tunggal Prakasa Tbk
29	JECC	Jembo Cable Company Tbk
30	JPFA	Japfa Comfeed Indonesia Tbk
31	KAEF	Kimia Farma Tbk
32	KLBF	Kalbe Farma Tbk
33	MYOR	Mayora Indah Tbk
34	PSDN	Parashida Aneka Niaga Tbk
35	RICY	Ricky Putra Globalindo Tbk
36	SMCB	Holcim Indonesia Tbk
37	TOTO	Surya Toto Indonesia
38	UNVR	Unilever Indonesia

**Lampiran 2 : Tabulasi Data Perhitungan Variabel – Variabel**

NO	PERUSAHAAN	TAHUN	PBV	DER	DPR	ROE	INST
1	AISA	2013	1.775385	1.130381	0.067511	0.14712	0.5348
2	AISA	2015	0.981749	1.284142	0.066544	0.094217	0.6302
3	AKPI	2014	0.544869	1.149975	0.300029	0.03349	0.6513
4	AKPI	2015	0.537214	1.603135	0.177176	0.02496	0.6514
5	ALDO	2012	2.741084	0.960609	0.188333	0.13175	0.5841
6	ALDO	2014	2.535712	1.238165	0.039172	0.132108	0.5841
7	ALMI	2012	0.340544	2.200583	1.098993	0.023728	0.8383
8	ALMI	2013	0.281132	3.186679	0.234884	0.039734	0.7597
9	ALMI	2014	0.257533	4.011326	6.293849	0.00304	0.7933
10	AMFG	2012	1.466044	0.267932	0.100171	0.141065	0.847
11	AMFG	2013	1.100435	0.282051	0.102613	0.122561	0.847
12	AMFG	2014	1.097046	0.230402	0.075703	0.144015	0.8473
13	AMFG	2015	0.838499	0.259585	0.101715	0.100685	0.8482
14	ARNA	2012	4.976763	0.549846	0.231322	0.262371	0.641
15	ARNA	2013	7.83351	0.477241	0.308856	0.309305	0.5046
16	ARNA	2014	7.001569	0.380326	0.44893	0.286826	0.5484
17	ARNA	2015	4.102603	0.599121	1.237147	0.079588	0.4809
18	ASII	2012	3.425691	1.029461	0.429514	0.253212	0.5011
19	ASII	2013	2.59246	1.015237	0.449253	0.209977	0.5011
20	ASII	2014	2.498175	0.961612	0.461062	0.183879	0.5011
21	ASII	2015	1.919668	0.939692	0.677961	0.123391	0.5011
22	AUTO	2012	2.600939	0.619231	0.276628	0.207091	0.9565

23	AUTO	2013	1.84041	0.320013	0.515103	0.110685	0.8
24	AUTO	2014	1.997017	0.418719	0.459568	0.094352	0.8
25	AUTO	2015	0.760253	0.413636	0.711414	0.031814	0.8
26	BATA	2012	201.2963	0.481613	0.470298	0.178956	0.877
27	BATA	2013	3.472317	0.715206	0.696224	0.111814	0.877
28	BATA	2014	3.347583	0.805786	0.549044	0.164947	0.87
29	BRNA	2012	1.600239	1.552378	0.016515	0.180553	0.5142
30	BRNA	2014	1.327739	2.641314	0.30762	0.155575	0.5142
31	BTON	2012	1.113281	0.282045	0.145386	0.218783	0.8154
32	BTON	2015	0.525135	0.228106	0.56928	0.042412	0.8183
33	CEKA	2014	0.830154	1.388889	0.723379	0.076274	0.9201
34	CPIN	2012	7.32012	0.510265	0.2569	0.327877	0.5553
35	CPIN	2013	5.561633	0.579977	0.2983	0.254117	0.5553
36	CPIN	2014	5.679135	0.906414	0.431861	0.159609	0.5553
37	CPIN	2015	3.394105	0.965136	0.161077	0.145891	0.5533
38	DPNS	2013	0.69656	0.147451	0.681759	0.299037	0.6642
39	DPNS	2014	0.495119	0.138912	0.41697	0.061503	0.5964
40	DPNS	2015	0.531079	0.137537	0.460516	0.040859	0.5986
41	DVLA	2012	2.249192	0.277044	0.236923	0.176947	0.9266
42	DVLA	2013	2.693771	0.301028	0.418454	0.137527	0.9266
43	DVLA	2014	1.966685	0.284504	0.304463	0.084089	0.93
44	DVLA	2015	1.495608	0.413717	0.723993	0.110829	0.93
45	EKAD	2012	1.273956	0.426693	0.131053	0.188552	0.7545
46	EKAD	2013	1.14646	0.44548	0.136535	0.165963	0.7545
47	EKAD	2014	1.317241	0.505673	0.148466	0.149181	0.7545

48	EKAD	2015	0.957353	0.334737	0.128621	0.161118	0.7545
49	GDST	2012	1.116878	0.467947	0.001517	0.058758	0.9796
50	GGRM	2012	4.071537	0.560166	0.48704	0.152926	0.7555
51	GGRM	2013	2.747177	0.725924	0.358577	0.149031	0.7555
52	GGRM	2014	3.514795	0.752117	0.29338	0.162368	0.7555
53	GGRM	2015	2.784285	0.670847	0.242989	0.169776	0.7555
54	GJTL	2012	1.415322	1.349195	0.030709	0.206675	0.597
55	GJTL	2013	1.022731	1.681662	0.78013	0.021021	0.597
56	GJTL	2014	0.829951	1.681283	0.128948	0.045104	0.595
57	HMSP	2012	19.72749	0.97225	0.683102	0.747294	0.9818
58	HMSP	2013	19.32169	0.936032	0.919262	0.764285	0.9818
59	HMSP	2014	22.29148	1.102563	1.046228	0.754186	0.9818
60	HMSP	2015	13.66052	0.187239	1.182102	0.323691	0.925
61	ICBP	2012	3.794294	0.481086	0.445838	0.190407	0.8053
62	ICBP	2013	4.483411	0.603189	0.499535	0.168482	0.8053
63	ICBP	2014	5.078841	0.65627	0.044203	1.683296	0.8053
64	ICBP	2015	4.794809	0.620844	0.451725	0.178383	0.8053
65	IGAR	2012	1.626872	0.290519	17.91556	0.183894	0.8482
66	IGAR	2013	1.270474	0.394271	1.461172	0.155178	0.8482
67	IGAR	2014	1.162433	0.32812	0.312515	0.208383	0.8482
68	IMAS	2012	2.56742	2.079239	0.192941	0.157502	0.704
69	IMAS	2013	2.034554	2.350669	0.135737	0.093266	0.8954
70	INAI	2013	0.752388	5.063131	1.577834	0.039737	0.6585
71	INAI	2014	0.760274	5.152418	0.114893	0.151251	0.6725
72	INAI	2015	#REF!	4.546886	0.38748	0.119321	0.717

73	INDF	2012	0.865844	0.424473	0.447683	0.080565	0.5007
74	INDF	2013	1.510193	1.03509	0.637111	0.089037	0.5007
75	INDF	2014	1.437551	1.08446	0.337062	0.124825	0.5007
76	INDF	2015	1.053734	1.129595	0.520742	0.086024	0.5007
77	INDS	2012	1.164026	0.464736	0.263969	0.117958	0.8811
78	INDS	2013	0.801188	0.253101	0.996695	0.08421	0.8811
79	INDS	2014	0.574298	0.248506	0.404686	0.069822	0.8811
80	INDS	2015	0.119689	0.330837	18.37749	0.001008	0.8811
81	INTP	2012	4.255871	0.171815	0.226384	0.245299	0.6403
82	INTP	2013	3.20418	0.15796	0.330875	0.218137	0.6403
83	INTP	2014	3.894758	0.165431	0.627987	0.212792	0.6403
84	INTP	2015	3.611924	0.158067	1.140329	0.182547	0.6403
85	JECC	2012	2.010698	3.962039	0.5235	0.222366	0.9015
86	JECC	2013	2.918319	7.396443	1	0.152739	0.9015
87	JECC	2015	0.555042	2.693925	3.680819	0.006702	0.9015
88	JPFA	2012	2.752791	1.30122	0.14853	0.22559	0.5751
89	JPFA	2013	2.479559	1.844034	0.332176	0.122137	0.5751
90	JPFA	2014	1.92883	1.973621	0.276479	0.07275	0.5751
91	KAEF	2012	2.853953	0.440374	0.166952	0.14274	0.9003
92	KAEF	2013	1.816106	0.521798	0.142689	0.132756	0.9003
93	KAEF	2014	8.985051	0.638845	0.22769	0.130598	0.9003
94	KBLI	2013	0.641772	0.507949	0.435982	0.08293	0.7372
95	KBLI	2014	0.592083	0.42157	0.228309	0.074493	0.584
96	KBLI	2015	0.464161	0.51047	0.138608	0.112298	0.5752
97	KLBF	2012	7.301883	0.277593	0.516052	0.240801	0.5463

98	KLBF	2013	6.893434	0.33119	0.4571	0.231819	0.5671
99	KLBF	2014	8.73763	0.265604	0.381658	0.216053	0.5671
100	KLBF	2015	5.656751	0.252154	0.440643	0.188119	0.5468
101	MYOR	2012	4.997532	1.706294	0.133869	0.242655	0.3307
102	MYOR	2013	5.903646	1.465201	0.172629	0.268719	0.3307
103	MYOR	2014	4.558376	1.509687	0.501922	0.099944	0.3307
104	MYOR	2015	5.25129	1.183618	0.119254	0.240686	0.3307
105	PSDN	2012	0.720743	0.666623	0.409767	0.062561	0.91052
106	PSDN	2013	0.517242	0.632741	0.623753	0.051059	0.91052
107	RICY	2012	0.304283	1.295903	0.151184	0.046268	0.4804
108	RICY	2014	0.281744	1.95411	0.169862	0.03813	0.4804
109	RICY	2015	0.255032	1.994893	0.18988	0.033658	0.4804
110	ULTJ	2013	6.450012	0.395244	0.003045	0.161342	0.466
111	ULTJ	2014	4.743628	0.28784	0.174364	0.125099	0.466
112	SMCB	2012	2.639851	0.445526	0.363201	0.160464	0.8065
113	SMCB	2013	1.987143	0.697832	0.683845	0.10855	0.8065
114	SMCB	2014	1.911658	0.963255	0.996715	0.076367	0.8065
115	SMCB	2015	0.902333	1.049924	1.187555	0.023608	0.8064
116	TOTO	2012	3.667638	0.695306	0.419911	0.262697	0.962
117	TOTO	2013	3.682973	0.686069	0.412649	0.228414	0.962
118	TOTO	2014	3.198616	0.646606	0.504486	0.238633	0.962
119	TOTO	2015	4.808712	0.635582	0.403975	0.191236	0.9238
120	UNVR	2012	40.08842	2.02013	0.867289	0.17514	0.85
121	UNVR	2013	46.62641	2.137303	0.956864	0.175216	0.85
122	UNVR	2014	53.59006	2.105316	0.893386	0.175293	0.85

123	UNVR	2015	58.48124	2.258498	0.955659	0.17537	0.85
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Data disajikan dalam ribuan rupiah



**Lampiran 3 : Data Perhitungan Variabel Nilai perusahaan**

NO	PERUSAHAAN	TAHUN	Closing Price	EKUITAS	Jumlah lembar saham	PBV
1	AISA	2013	1430	2.35677E+12	2926000000	1.775385
2	AISA	2015	1210	3.96691E+12	3218600000	0.981749
3	AKPI	2014	830	1.03585E+12	680000000	0.544869
4	AKPI	2015	875	1.10757E+12	680000000	0.537214
5	ALDO	2012	470	94305753777	550000000	2.741084
6	ALDO	2014	735	1.59423E+11	550000000	2.535712
7	ALMI	2012	650	5.87883E+11	308000000	0.340544
8	ALMI	2013	600	6.57342E+11	308000000	0.281132
9	ALMI	2014	268	6.41036E+11	616000000	0.257533
10	AMFG	2012	8300	2.45709E+12	434000000	1.466044
11	AMFG	2013	7000	2.76073E+12	434000000	1.100435
12	AMFG	2014	8050	3.18464E+12	434000000	1.097046
13	AMFG	2015	6550	3.39022E+12	434000000	0.838499
14	ARNA	2012	1640	6.04808E+11	1835357744	4.976763
15	ARNA	2013	820	7.6849E+11	7341430976	7.83351
16	ARNA	2014	870	9.12231E+11	7341430976	7.001569
17	ARNA	2015	500	8.94728E+11	7341430976	4.102603
18	ASII	2012	7600	8.9814E+13	40483553140	3.425691
19	ASII	2013	6800	1.06188E+14	40483553140	2.59246
20	ASII	2014	7425	1.20324E+14	40483553140	2.498175
21	ASII	2015	6000	1.26533E+14	40483553140	1.919668
22	AUTO	2012	3700	5.4851E+12	3855786400	2.600939
23	AUTO	2013	3650	9.55875E+12	4819733000	1.84041
24	AUTO	2014	4200	1.01366E+13	4819733000	1.997017
25	AUTO	2015	1600	1.01434E+13	4819733000	0.760253
26	BATA	2012	60000	3.87488E+11	1300000000	201.2963
27	BATA	2013	1060	3.96853E+11	1300000000	3.472317
28	BATA	2014	1105	4.29116E+11	1300000000	3.347583
29	BRNA	2012	700	3.0183E+11	690000000	1.600239
30	BRNA	2014	705	3.66375E+11	690000000	1.327739
31	BTON	2012	700	1.13179E+11	180000000	1.113281
32	BTON	2015	435	1.49105E+11	180000000	0.525135
33	CEKA	2014	1500	5.37551E+11	297500000	0.830154
34	CPIN	2012	3650	8.17646E+12	16398000000	7.32012
35	CPIN	2013	3375	9.9509E+12	16398000000	5.561633
36	CPIN	2014	3790	1.09433E+13	16398000000	5.679135
37	CPIN	2015	2600	1.25614E+13	16398000000	3.394105
38	DPNS	2013	470	2.23428E+11	331129952	0.69656

39	DPNS	2014	353	2.36083E+11	331129952	0.495119
40	DPNS	2015	387	2.41296E+11	331129952	0.531079
41	DVLA	2012	1690	8.41546E+11	1120000000	2.249192
42	DVLA	2013	2200	9.14703E+11	1120000000	2.693771
43	DVLA	2014	1690	9.62431E+11	1120000000	1.966685
44	DVLA	2015	1300	9.73517E+11	1120000000	1.495608
45	EKAD	2012	350	1.91978E+11	698775000	1.273956
46	EKAD	2013	390	2.37708E+11	698775000	1.14646
47	EKAD	2014	515	2.73199E+11	698775000	1.317241
48	EKAD	2015	400	2.91961E+11	698775000	0.957353
49	GDST	2012	108	7.92924E+11	8200000000	1.116878
50	GGRM	2012	56300	2.66057E+13	1924088000	4.071537
51	GGRM	2013	42000	2.94163E+13	1924088000	2.747177
52	GGRM	2014	60700	3.32287E+13	1924088000	3.514795
53	GGRM	2015	55000	3.80079E+13	1924088000	2.784285
54	GJTL	2012	2225	5.47838E+12	3484800000	1.415322
55	GJTL	2013	1680	5.72434E+12	3484800000	1.022731
56	GJTL	2014	1425	5.98329E+12	3484800000	0.829951
57	HMSP	2012	59900	1.33084E+13	4383000000	19.72749
58	HMSP	2013	62400	1.4155E+13	4383000000	19.32169
59	HMSP	2014	68650	1.34981E+13	4383000000	22.29148
60	HMSP	2015	94000	3.20161E+13	4652723076	13.66052
61	ICBP	2012	7800	1.19868E+13	5830954000	3.794294
62	ICBP	2013	10200	1.32657E+13	5830954000	4.483411
63	ICBP	2014	13100	1.50399E+13	5830954000	5.078841
64	ICBP	2015	13475	1.63869E+13	5830954000	4.794809
65	IGAR	2012	375	2.42029E+11	1050000000	1.626872
66	IGAR	2013	295	2.25743E+11	972204500	1.270474
67	IGAR	2014	315	2.63451E+11	972204500	1.162433
68	IMAS	2012	5300	5.70845E+12	2765278412	2.56742
69	IMAS	2013	4900	6.65987E+12	2765278412	2.034554
70	INAI	2013	600	1.26318E+11	158400000	0.752388
71	INAI	2014	350	1.45842E+11	316800000	0.760274
72	INAI	2015	405	2.39821E+11	316800000	#REF!
73	INDF	2012	5850	5.93242E+13	8780426500	0.865844
74	INDF	2013	6600	3.83731E+13	8780426500	1.510193
75	INDF	2014	6750	4.12284E+13	8780426500	1.437551
76	INDF	2015	5175	4.31216E+13	8780426500	1.053734
77	INDS	2012	4200	1.13657E+12	315000000	1.164026
78	INDS	2013	2675	1.75287E+12	525000000	0.801188
79	INDS	2014	1600	1.82832E+12	656249710	0.574298

80	INDS	2015	350	1.91904E+12	656249710	0.119689
81	INTP	2012	22450	1.94187E+13	3681231699	4.255871
82	INTP	2013	20000	2.29777E+13	3681231699	3.20418
83	INTP	2014	25000	2.47848E+13	3861231699	3.894758
84	INTP	2015	22325	2.3866E+13	3861231699	3.611924
85	JECC	2012	1900	1.42876E+11	151200000	2.010698
86	JECC	2013	2850	1.4766E+11	151200000	2.918319
87	JECC	2015	1350	3.67756E+11	151200000	0.555042
88	JPFA	2012	6150	4.76333E+12	2132104582	2.752791
89	JPFA	2013	1220	5.24522E+12	10660522910	2.479559
90	JPFA	2014	950	5.28999E+12	10740522910	1.92883
91	KAEF	2012	740	1.44153E+12	5559553999	2.853953
92	KAEF	2013	590	1.62435E+12	5000000000	1.816106
93	KAEF	2014	1465	1.81114E+12	11107999999	8.985051
94	KBLI	2013	142	8.8665E+11	4007235107	0.641772
95	KBLI	2014	139	9.40757E+11	4007235107	0.592083
96	KBLI	2015	119	1.02736E+12	4007235107	0.464161
97	KLBF	2012	1060	7.37164E+12	50780072110	7.301883
98	KLBF	2013	1250	8.49996E+12	46875122110	6.893434
99	KLBF	2014	1830	9.81748E+12	46875122110	8.73763
100	KLBF	2015	1320	1.09383E+13	46875122110	5.656751
101	MYOR	2012	20000	3.06785E+12	766584000	4.997532
102	MYOR	2013	26000	3.93876E+12	894347989	5.903646
103	MYOR	2014	20900	4.10055E+12	894347989	4.558376
104	MYOR	2015	30500	5.19446E+12	894347989	5.25129
105	PSDN	2012	205	4.09577E+11	1440000000	0.720743
106	PSDN	2013	150	4.176E+11	1440000000	0.517242
107	RICY	2012	174	3.66957E+11	641717510	0.304283
108	RICY	2014	174	3.96313E+11	641717510	0.281744
109	RICY	2015	159	4.00079E+11	641717510	0.255032
110	ULTJ	2013	4500	2.01515E+12	2888382000	6.450012
111	ULTJ	2014	3720	2.2651E+12	2888382000	4.743628
112	SMCB	2012	2900	8.41806E+12	7662900000	2.639851
113	SMCB	2013	2275	8.77295E+12	7662900000	1.987143
114	SMCB	2014	2185	8.75859E+12	7662900000	1.911658
115	SMCB	2015	995	8.44986E+12	7662900000	0.902333
116	TOTO	2012	6650	8.98165E+11	495360000	3.667638
117	TOTO	2013	7700	1.03565E+12	495360000	3.682973
118	TOTO	2014	3975	1.23119E+12	990720000	3.198616
119	TOTO	2015	6950	1.49154E+12	1032000000	4.808712
120	UNVR	2012	20850	3.96837E+12	7630000000	40.08842

121	UNVR	2013	26000	4.25467E+12	7630000000	46.62641
122	UNVR	2014	32300	4.59878E+12	7630000000	53.59006
123	UNVR	2015	37000	4.82736E+12	7630000000	58.48124

Data disajikan dalam ribuan rupiah

**Lampiran 4 : Data Perhitungan Variabel Kebijakan dividen**

NO	TAHUN	PERUSAHAAN	DIVIDEN	EAT	DPR
1	2013	AISA	23408000000	3.46728E+11	0.067511
2	2015	AISA	24871000000	3.7375E+11	0.066544
3	2014	AKPI	10408218000	34690704000	0.300029
4	2015	AKPI	4897986000	27644714000	0.177176
5	2012	ALDO	2340000000	12424789394	0.188333
6	2014	ALDO	825000000	21061034612	0.039172
7	2012	ALMI	15330006788	13949141063	1.098993
8	2013	ALMI	6134875321	26118732307	0.234884
9	2014	ALMI	12266479613	1948963064	6.293849
10	2012	AMFG	34720000000	3.46609E+11	0.100171
11	2013	AMFG	34720000000	3.38358E+11	0.102613
12	2014	AMFG	34720000000	4.58635E+11	0.075703
13	2015	AMFG	34720000000	3.41346E+11	0.101715
14	2012	ARNA	36707154880	1.58684E+11	0.231322
15	2013	ARNA	73414309760	2.37698E+11	0.308856
16	2014	ARNA	1.17463E+11	2.61651E+11	0.44893
17	2015	ARNA	88097171712	71209943348	1.237147
18	2012	ASII	9.768E+12	2.2742E+13	0.429514
19	2013	ASII	1.0017E+13	2.2297E+13	0.449253
20	2014	ASII	1.0201E+13	2.2125E+13	0.461062
21	2015	ASII	1.0585E+13	1.5613E+13	0.677961
22	2012	AUTO	3.14226E+11	1.13591E+12	0.276628
23	2013	AUTO	5.44987E+11	1.05802E+12	0.515103
24	2014	AUTO	4.39535E+11	9.56409E+11	0.459568
25	2015	AUTO	2.29574E+11	3.22701E+11	0.711414
26	2012	BATA	32612074000	69343398000	0.470298
27	2013	BATA	30894025000	44373679000	0.696224
28	2014	BATA	38862117000	70781440000	0.549044
29	2012	BRNA	900000000	54496290000	0.016515
30	2014	BRNA	17533992000	56998824000	0.30762
31	2012	BTON	3600000000	24761627150	0.145386
32	2015	BTON	3600000000	6323778025	0.56928
33	2014	CEKA	29659570000	41001414954	0.723379
34	2012	CPIN	6.88716E+11	2.68087E+12	0.2569
35	2013	CPIN	7.54308E+11	2.52869E+12	0.2983
36	2014	CPIN	7.54308E+11	1.74664E+12	0.431861
37	2015	CPIN	2.95189E+11	1.8326E+12	0.161077
38	2013	DPNS	45550539979	66813230321	0.681759

39	2014	DPNS	6054353979	14519866284	0.41697
40	2015	DPNS	4540310892	9859176172	0.460516
41	2012	DVLA	35280000000	1.48909E+11	0.236923
42	2013	DVLA	52640000000	1.25796E+11	0.418454
43	2014	DVLA	24640000000	80929476000	0.304463
44	2015	DVLA	78114771000	1.07894E+11	0.723993
45	2012	EKAD	4743812859	36197747370	0.131053
46	2013	EKAD	5386394863	39450652821	0.136535
47	2014	EKAD	6050898969	40756078282	0.148466
48	2015	EKAD	6050347212	47040256465	0.128621
49	2012	GDST	70690000	46591042719	0.001517
50	2012	GGRM	1.98163E+12	4.06871E+12	0.48704
51	2013	GGRM	1.57198E+12	4.38393E+12	0.358577
52	2014	GGRM	1.58287E+12	5.39529E+12	0.29338
53	2015	GGRM	1.56797E+12	6.45283E+12	0.242989
54	2012	GJTL	34770000000	1.13225E+12	0.030709
55	2013	GJTL	93873000000	1.2033E+11	0.78013
56	2014	GJTL	34799000000	2.69868E+11	0.128948
57	2012	HMSP	6.79365E+12	9.9453E+12	0.683102
58	2013	HMSP	9.94503E+12	1.08185E+13	0.919262
59	2014	HMSP	1.06507E+13	1.01801E+13	1.046228
60	2015	HMSP	1.22505E+13	1.03633E+13	1.182102
61	2012	ICBP	1.01757E+12	2.28237E+12	0.445838
62	2013	ICBP	1.11648E+12	2.23504E+12	0.499535
63	2014	ICBP	1.11907E+12	2.53167E+13	0.044203
64	2015	ICBP	1.32046E+12	2.92315E+12	0.451725
65	2012	IGAR	7.9738E+11	44507701367	17.91556
66	2013	IGAR	51185477529	35030416158	1.461172
67	2014	IGAR	17156745383	54898874758	0.312515
68	2012	IMAS	1.73471E+11	8.99091E+11	0.192941
69	2013	IMAS	84311716713	6.2114E+11	0.135737
70	2013	INAI	7920000000	5019540731	1.577834
71	2014	INAI	2534400000	22058700759	0.114893
72	2015	INAI	11088000000	28615673167	0.38748
73	2012	INDF	2.13968E+12	4.77945E+12	0.447683
74	2013	INDF	2.17678E+12	3.41664E+12	0.637111
75	2014	INDF	1.73463E+12	5.14632E+12	0.337062
76	2015	INDF	1.93169E+12	3.7095E+12	0.520742
77	2012	INDS	35389916000	1.34068E+11	0.263969
78	2013	INDS	1.47121E+11	1.47608E+11	0.996695
79	2014	INDS	51661199915	1.27657E+11	0.404686

80	2015	INDS	35538750580	1933819152	18.37749
81	2012	INTP	1.07835E+12	4.76339E+12	0.226384
82	2013	INTP	1.65844E+12	5.01229E+12	0.330875
83	2014	INTP	3.31201E+12	5.27401E+12	0.627987
84	2015	INTP	4.96803E+12	4.35666E+12	1.140329
85	2012	JECC	16632000000	31770770000	0.5235
86	2013	JECC	22553551000	22553551000	1
87	2015	JECC	9072000000	2464669000	3.680819
88	2012	JPFA	1.59604E+11	1.07456E+12	0.14853
89	2013	JPFA	2.12804E+11	6.40637E+11	0.332176
90	2014	JPFA	1.06402E+11	3.84846E+11	0.276479
91	2012	KAEF	34352788065	2.05764E+11	0.166952
92	2013	KAEF	30769803148	2.15642E+11	0.142689
93	2014	KAEF	53855793068	2.36531E+11	0.22769
94	2013	KBLI	32057880856	73530280777	0.435982
95	2014	KBLI	15999933700	70080135740	0.228309
96	2015	KBLI	15991394700	1.15371E+11	0.138608
97	2012	KLBF	9.16043E+11	1.7751E+12	0.516052
98	2013	KLBF	9.00693E+11	1.97045E+12	0.4571
99	2014	KLBF	8.09531E+11	2.12109E+12	0.381658
100	2015	KLBF	9.06709E+11	2.05769E+12	0.440643
101	2012	MYOR	99655920000	7.44428E+11	0.133869
102	2013	MYOR	1.82714E+11	1.05842E+12	0.172629
103	2014	MYOR	2.057E+11	4.09825E+11	0.501922
104	2015	MYOR	1.49096E+11	1.25023E+12	0.119254
105	2012	PSDN	10499615000	25623404271	0.409767
106	2013	PSDN	13299807500	21322248834	0.623753
107	2012	RICY	2566870040	16978453066	0.151184
108	2014	RICY	2566870040	15111531641	0.169862
109	2015	RICY	2556870040	13465713464	0.18988
110	2013	ULTJ	989991228	3.25127E+11	0.003045
111	2014	ULTJ	49408062199	2.83361E+11	0.174364
112	2012	SMCB	4.90608E+11	1.35079E+12	0.363201
113	2013	SMCB	6.51229E+11	9.52305E+11	0.683845
114	2014	SMCB	6.66672E+11	6.68869E+11	0.996715
115	2015	SMCB	2.36903E+11	1.99488E+11	1.187555
116	2012	TOTO	99076072973	2.35946E+11	0.419911
117	2013	TOTO	97615308360	2.36558E+11	0.412649
118	2014	TOTO	1.48219E+11	2.93803E+11	0.504486
119	2015	TOTO	1.15229E+11	2.85237E+11	0.403975
120	2012	UNVR	4.19694E+12	4.83915E+12	0.867289

121	2013	UNVR	5.12174E+12	5.35263E+12	0.956864
122	2014	UNVR	5.12672E+12	5.73852E+12	0.893386
123	2015	UNVR	5.59233E+12	5.85181E+12	0.955659

Data disajikan dalam ribuan rupiah



**Lampiran 5 : Data Perhitungan Variabel Lverage**

NO	TAHUN	PERUSAHAAN	TOTAL UTANG	EKUITAS	LAVERAGE
1	2013	AISA	2.6641E+12	2.36E+12	1.130381
2	2015	AISA	5.0941E+12	3.97E+12	1.284142
3	2014	AKPI	1.1912E+12	1.04E+12	1.149975
4	2015	AKPI	1.7756E+12	1.11E+12	1.603135
5	2012	ALDO	9.0591E+10	9.43E+10	0.960609
6	2014	ALDO	1.9739E+11	1.59E+11	1.238165
7	2012	ALMI	1.2937E+12	5.88E+11	2.200583
8	2013	ALMI	2.0947E+12	6.57E+11	3.186679
9	2014	ALMI	2.5714E+12	6.41E+11	4.011326
10	2012	AMFG	6.5833E+11	2.46E+12	0.267932
11	2013	AMFG	7.7867E+11	2.76E+12	0.282051
12	2014	AMFG	7.3375E+11	3.18E+12	0.230402
13	2015	AMFG	8.8005E+11	3.39E+12	0.259585
14	2012	ARNA	3.3255E+11	6.05E+11	0.549846
15	2013	ARNA	3.6675E+11	7.68E+11	0.477241
16	2014	ARNA	3.4694E+11	9.12E+11	0.380326
17	2015	ARNA	5.3605E+11	8.95E+11	0.599121
18	2012	ASII	9.246E+13	8.98E+13	1.029461
19	2013	ASII	1.0781E+14	1.06E+14	1.015237
20	2014	ASII	1.1571E+14	1.2E+14	0.961612
21	2015	ASII	1.189E+14	1.27E+14	0.939692
22	2012	AUTO	3.3965E+12	5.49E+12	0.619231
23	2013	AUTO	3.0589E+12	9.56E+12	0.320013
24	2014	AUTO	4.2444E+12	1.01E+13	0.418719
25	2015	AUTO	4.1957E+12	1.01E+13	0.413636
26	2012	BATA	1.8662E+11	3.87E+11	0.481613
27	2013	BATA	2.8383E+11	3.97E+11	0.715206
28	2014	BATA	3.4578E+11	4.29E+11	0.805786
29	2012	BRNA	4.6855E+11	3.02E+11	1.552378
30	2014	BRNA	9.6771E+11	3.66E+11	2.641314
31	2012	BTON	3.1922E+10	1.13E+11	0.282045
32	2015	BTON	3.4012E+10	1.49E+11	0.228106
33	2014	CEKA	7.466E+11	5.38E+11	1.388889
34	2012	CPIN	4.1722E+12	8.18E+12	0.510265

35	2013	CPIN	5.7713E+12	9.95E+12	0.579977
36	2014	CPIN	9.9192E+12	1.09E+13	0.906414
37	2015	CPIN	1.2123E+13	1.26E+13	0.965136
38	2013	DPNS	3.2945E+10	2.23E+11	0.147451
39	2014	DPNS	3.2795E+10	2.36E+11	0.138912
40	2015	DPNS	3.3187E+10	2.41E+11	0.137537
41	2012	DVLA	2.3314E+11	8.42E+11	0.277044
42	2013	DVLA	2.7535E+11	9.15E+11	0.301028
43	2014	DVLA	2.7382E+11	9.62E+11	0.284504
44	2015	DVLA	4.0276E+11	9.74E+11	0.413717
45	2012	EKAD	8.1916E+10	1.92E+11	0.426693
46	2013	EKAD	1.0589E+11	2.38E+11	0.44548
47	2014	EKAD	1.3815E+11	2.73E+11	0.505673
48	2015	EKAD	9.773E+10	2.92E+11	0.334737
49	2012	GDST	3.7105E+11	7.93E+11	0.467947
50	2012	GGRM	1.4904E+13	2.66E+13	0.560166
51	2013	GGRM	2.1354E+13	2.94E+13	0.725924
52	2014	GGRM	2.4992E+13	3.32E+13	0.752117
53	2015	GGRM	2.5498E+13	3.8E+13	0.670847
54	2012	GJTL	7.3914E+12	5.48E+12	1.349195
55	2013	GJTL	9.6264E+12	5.72E+12	1.681662
56	2014	GJTL	1.006E+13	5.98E+12	1.681283
57	2012	HMSP	1.2939E+13	1.33E+13	0.97225
58	2013	HMSP	1.325E+13	1.42E+13	0.936032
59	2014	HMSP	1.4883E+13	1.35E+13	1.102563
60	2015	HMSP	5.9947E+12	3.2E+13	0.187239
61	2012	ICBP	5.7667E+12	1.2E+13	0.481086
62	2013	ICBP	8.0017E+12	1.33E+13	0.603189
63	2014	ICBP	9.8703E+12	1.5E+13	0.65627
64	2015	ICBP	1.0174E+13	1.64E+13	0.620844
65	2012	IGAR	7.0314E+10	2.42E+11	0.290519
66	2013	IGAR	8.9004E+10	2.26E+11	0.394271
67	2014	IGAR	8.6444E+10	2.63E+11	0.32812
68	2012	IMAS	1.1869E+13	5.71E+12	2.079239
69	2013	IMAS	1.5655E+13	6.66E+12	2.350669
70	2013	INAI	6.3956E+11	1.26E+11	5.063131
71	2014	INAI	7.5144E+11	1.46E+11	5.152418
72	2015	INAI	1.0904E+12	2.4E+11	4.546886
73	2012	INDF	2.5182E+13	5.93E+13	0.424473
74	2013	INDF	3.972E+13	3.84E+13	1.03509
75	2014	INDF	4.4711E+13	4.12E+13	1.08446

76	2015	INDF	4.871E+13	4.31E+13	1.129595
77	2012	INDS	5.2821E+11	1.14E+12	0.464736
78	2013	INDS	4.4365E+11	1.75E+12	0.253101
79	2014	INDS	4.5435E+11	1.83E+12	0.248506
80	2015	INDS	6.3489E+11	1.92E+12	0.330837
81	2012	INTP	3.3364E+12	1.94E+13	0.171815
82	2013	INTP	3.6296E+12	2.3E+13	0.15796
83	2014	INTP	4.1002E+12	2.48E+13	0.165431
84	2015	INTP	3.7724E+12	2.39E+13	0.158067
85	2012	JECC	5.6608E+11	1.43E+11	3.962039
86	2013	JECC	1.0922E+12	1.48E+11	7.396443
87	2015	JECC	9.9071E+11	3.68E+11	2.693925
88	2012	JPFA	6.1981E+12	4.76E+12	1.30122
89	2013	JPFA	9.6724E+12	5.25E+12	1.844034
90	2014	JPFA	1.044E+13	5.29E+12	1.973621
91	2012	KAEF	6.3481E+11	1.44E+12	0.440374
92	2013	KAEF	8.4758E+11	1.62E+12	0.521798
93	2014	KAEF	1.157E+12	1.81E+12	0.638845
94	2013	KBLI	4.5037E+11	8.87E+11	0.507949
95	2014	KBLI	3.9659E+11	9.41E+11	0.42157
96	2015	KBLI	5.2444E+11	1.03E+12	0.51047
97	2012	KLBF	2.0463E+12	7.37E+12	0.277593
98	2013	KLBF	2.8151E+12	8.5E+12	0.33119
99	2014	KLBF	2.6076E+12	9.82E+12	0.265604
100	2015	KLBF	2.7581E+12	1.09E+13	0.252154
101	2012	MYOR	5.2347E+12	3.07E+12	1.706294
102	2013	MYOR	5.7711E+12	3.94E+12	1.465201
103	2014	MYOR	6.1906E+12	4.1E+12	1.509687
104	2015	MYOR	6.1483E+12	5.19E+12	1.183618
105	2012	PSDN	2.7303E+11	4.1E+11	0.666623
106	2013	PSDN	2.6423E+11	4.18E+11	0.632741
107	2012	RICY	4.7554E+11	3.67E+11	1.295903
108	2014	RICY	7.7444E+11	3.96E+11	1.95411
109	2015	RICY	7.9811E+11	4E+11	1.994893
110	2013	ULTJ	7.9647E+11	2.02E+12	0.395244
111	2014	ULTJ	6.5199E+11	2.27E+12	0.28784
112	2012	SMCB	3.7505E+12	8.42E+12	0.445526
113	2013	SMCB	6.122E+12	8.77E+12	0.697832
114	2014	SMCB	8.4368E+12	8.76E+12	0.963255
115	2015	SMCB	8.8717E+12	8.45E+12	1.049924
116	2012	TOTO	6.245E+11	8.98E+11	0.695306

117	2013	TOTO	7.1053E+11	1.04E+12	0.686069
118	2014	TOTO	7.961E+11	1.23E+12	0.646606
119	2015	TOTO	9.48E+11	1.49E+12	0.635582
120	2012	UNVR	8.0166E+12	3.97E+12	2.02013
121	2013	UNVR	9.0935E+12	4.25E+12	2.137303
122	2014	UNVR	9.6819E+12	4.6E+12	2.105316
123	2015	UNVR	1.0903E+13	4.83E+12	2.258498

Data disajikan dalam ribuan rupiah

**Lampiran 6 : Data Perhitungan Variabel Profitabilitas**

NO	TAHUN	PERUSAHAAN	EAT	EKUITAS	ROE
1	2013	AISA	3.46728E+11	2.36E+12	0.14712
2	2015	AISA	3.7375E+11	3.97E+12	0.094217
3	2014	AKPI	34690704000	1.04E+12	0.03349
4	2015	AKPI	27644714000	1.11E+12	0.02496
5	2012	ALDO	12424789394	9.43E+10	0.13175
6	2014	ALDO	21061034612	1.59E+11	0.132108
7	2012	ALMI	13949141063	5.88E+11	0.023728
8	2013	ALMI	26118732307	6.57E+11	0.039734
9	2014	ALMI	1948963064	6.41E+11	0.00304
10	2012	AMFG	3.46609E+11	2.46E+12	0.141065
11	2013	AMFG	3.38358E+11	2.76E+12	0.122561
12	2014	AMFG	4.58635E+11	3.18E+12	0.144015
13	2015	AMFG	3.41346E+11	3.39E+12	0.100685
14	2012	ARNA	1.58684E+11	6.05E+11	0.262371
15	2013	ARNA	2.37698E+11	7.68E+11	0.309305
16	2014	ARNA	2.61651E+11	9.12E+11	0.286826
17	2015	ARNA	71209943348	8.95E+11	0.079588
18	2012	ASII	2.2742E+13	8.98E+13	0.253212
19	2013	ASII	2.2297E+13	1.06E+14	0.209977
20	2014	ASII	2.2125E+13	1.2E+14	0.183879
21	2015	ASII	1.5613E+13	1.27E+14	0.123391
22	2012	AUTO	1.13591E+12	5.49E+12	0.207091
23	2013	AUTO	1.05802E+12	9.56E+12	0.110685
24	2014	AUTO	9.56409E+11	1.01E+13	0.094352
25	2015	AUTO	3.22701E+11	1.01E+13	0.031814
26	2012	BATA	69343398000	3.87E+11	0.178956
27	2013	BATA	44373679000	3.97E+11	0.111814
28	2014	BATA	70781440000	4.29E+11	0.164947
29	2012	BRNA	54496290000	3.02E+11	0.180553
30	2014	BRNA	56998824000	3.66E+11	0.155575
31	2012	BTON	24761627150	1.13E+11	0.218783
32	2015	BTON	6323778025	1.49E+11	0.042412
33	2014	CEKA	41001414954	5.38E+11	0.076274
34	2012	CPIN	2.68087E+12	8.18E+12	0.327877
35	2013	CPIN	2.52869E+12	9.95E+12	0.254117
36	2014	CPIN	1.74664E+12	1.09E+13	0.159609
37	2015	CPIN	1.8326E+12	1.26E+13	0.145891
38	2013	DPNS	66813230321	2.23E+11	0.299037

39	2014	DPNS	14519866284	2.36E+11	0.061503
40	2015	DPNS	9859176172	2.41E+11	0.040859
41	2012	DVLA	1.48909E+11	8.42E+11	0.176947
42	2013	DVLA	1.25796E+11	9.15E+11	0.137527
43	2014	DVLA	80929476000	9.62E+11	0.084089
44	2015	DVLA	1.07894E+11	9.74E+11	0.110829
45	2012	EKAD	36197747370	1.92E+11	0.188552
46	2013	EKAD	39450652821	2.38E+11	0.165963
47	2014	EKAD	40756078282	2.73E+11	0.149181
48	2015	EKAD	47040256465	2.92E+11	0.161118
49	2012	GDST	46591042719	7.93E+11	0.058758
50	2012	GGRM	4.06871E+12	2.66E+13	0.152926
51	2013	GGRM	4.38393E+12	2.94E+13	0.149031
52	2014	GGRM	5.39529E+12	3.32E+13	0.162368
53	2015	GGRM	6.45283E+12	3.8E+13	0.169776
54	2012	GJTL	1.13225E+12	5.48E+12	0.206675
55	2013	GJTL	1.2033E+11	5.72E+12	0.021021
56	2014	GJTL	2.69868E+11	5.98E+12	0.045104
57	2012	HMSP	9.9453E+12	1.33E+13	0.747294
58	2013	HMSP	1.08185E+13	1.42E+13	0.764285
59	2014	HMSP	1.01801E+13	1.35E+13	0.754186
60	2015	HMSP	1.03633E+13	3.2E+13	0.323691
61	2012	ICBP	2.28237E+12	1.2E+13	0.190407
62	2013	ICBP	2.23504E+12	1.33E+13	0.168482
63	2014	ICBP	2.53167E+13	1.5E+13	1.683296
64	2015	ICBP	2.92315E+12	1.64E+13	0.178383
65	2012	IGAR	44507701367	2.42E+11	0.183894
66	2013	IGAR	35030416158	2.26E+11	0.155178
67	2014	IGAR	54898874758	2.63E+11	0.208383
68	2012	IMAS	8.99091E+11	5.71E+12	0.157502
69	2013	IMAS	6.2114E+11	6.66E+12	0.093266
70	2013	INAI	5019540731	1.26E+11	0.039737
71	2014	INAI	22058700759	1.46E+11	0.151251
72	2015	INAI	28615673167	2.4E+11	0.119321
73	2012	INDF	4.77945E+12	5.93E+13	0.080565
74	2013	INDF	3.41664E+12	3.84E+13	0.089037
75	2014	INDF	5.14632E+12	4.12E+13	0.124825
76	2015	INDF	3.7095E+12	4.31E+13	0.086024
77	2012	INDS	1.34068E+11	1.14E+12	0.117958
78	2013	INDS	1.47608E+11	1.75E+12	0.08421
79	2014	INDS	1.27657E+11	1.83E+12	0.069822

80	2015	INDS	1933819152	1.92E+12	0.001008
81	2012	INTP	4.76339E+12	1.94E+13	0.245299
82	2013	INTP	5.01229E+12	2.3E+13	0.218137
83	2014	INTP	5.27401E+12	2.48E+13	0.212792
84	2015	INTP	4.35666E+12	2.39E+13	0.182547
85	2012	JECC	31770770000	1.43E+11	0.222366
86	2013	JECC	22553551000	1.48E+11	0.152739
87	2015	JECC	2464669000	3.68E+11	0.006702
88	2012	JPFA	1.07456E+12	4.76E+12	0.22559
89	2013	JPFA	6.40637E+11	5.25E+12	0.122137
90	2014	JPFA	3.84846E+11	5.29E+12	0.07275
91	2012	KAEF	2.05764E+11	1.44E+12	0.14274
92	2013	KAEF	2.15642E+11	1.62E+12	0.132756
93	2014	KAEF	2.36531E+11	1.81E+12	0.130598
94	2013	KBLI	73530280777	8.87E+11	0.08293
95	2014	KBLI	70080135740	9.41E+11	0.074493
96	2015	KBLI	1.15371E+11	1.03E+12	0.112298
97	2012	KLBF	1.7751E+12	7.37E+12	0.240801
98	2013	KLBF	1.97045E+12	8.5E+12	0.231819
99	2014	KLBF	2.12109E+12	9.82E+12	0.216053
100	2015	KLBF	2.05769E+12	1.09E+13	0.188119
101	2012	MYOR	7.44428E+11	3.07E+12	0.242655
102	2013	MYOR	1.05842E+12	3.94E+12	0.268719
103	2014	MYOR	4.09825E+11	4.1E+12	0.099944
104	2015	MYOR	1.25023E+12	5.19E+12	0.240686
105	2012	PSDN	25623404271	4.1E+11	0.062561
106	2013	PSDN	21322248834	4.18E+11	0.051059
107	2012	RICY	16978453066	3.67E+11	0.046268
108	2014	RICY	15111531641	3.96E+11	0.03813
109	2015	RICY	13465713464	4E+11	0.033658
110	2013	ULTJ	3.25127E+11	2.02E+12	0.161342
111	2014	ULTJ	2.83361E+11	2.27E+12	0.125099
112	2012	SMCB	1.35079E+12	8.42E+12	0.160464
113	2013	SMCB	9.52305E+11	8.77E+12	0.10855
114	2014	SMCB	6.68869E+11	8.76E+12	0.076367
115	2015	SMCB	1.99488E+11	8.45E+12	0.023608
116	2012	TOTO	2.35946E+11	8.98E+11	0.262697
117	2013	TOTO	2.36558E+11	1.04E+12	0.228414
118	2014	TOTO	2.93803E+11	1.23E+12	0.238633
119	2015	TOTO	2.85237E+11	1.49E+12	0.191236
120	2012	UNVR	4.83915E+12	3.97E+12	0.17514

121	2013	UNVR	5.35263E+12	4.25E+12	0.175216
122	2014	UNVR	5.73852E+12	4.6E+12	0.175293
123	2015	UNVR	5.85181E+12	4.83E+12	0.17537

Data disajikan dalam ribuan rupiah



**Lampiran 7 : Data Perhitungan Variabel Kepemilikan institusional**

NO	TAHUN	PERUSAHAAN	INST
1	2013	AISA	0.5348
2	2015	AISA	0.6302
3	2014	AKPI	0.6513
4	2015	AKPI	0.6514
5	2012	ALDO	0.5841
6	2014	ALDO	0.5841
7	2012	ALMI	0.8383
8	2013	ALMI	0.7597
9	2014	ALMI	0.7933
10	2012	AMFG	0.847
11	2013	AMFG	0.847
12	2014	AMFG	0.8473
13	2015	AMFG	0.8482
14	2012	ARNA	0.641
15	2013	ARNA	0.5046
16	2014	ARNA	0.5484
17	2015	ARNA	0.4809
18	2012	ASII	0.5011
19	2013	ASII	0.5011
20	2014	ASII	0.5011
21	2015	ASII	0.5011
22	2012	AUTO	0.9565
23	2013	AUTO	0.8
24	2014	AUTO	0.8
25	2015	AUTO	0.8
26	2012	BATA	0.877
27	2013	BATA	0.877
28	2014	BATA	0.87
29	2012	BRNA	0.5142
30	2014	BRNA	0.5142
31	2012	BTON	0.8154
32	2015	BTON	0.8183
33	2014	CEKA	0.9201
34	2012	CPIN	0.5553
35	2013	CPIN	0.5553
36	2014	CPIN	0.5553
37	2015	CPIN	0.5533
38	2013	DPNS	0.6642

39	2014	DPNS	0.5964
40	2015	DPNS	0.5986
41	2012	DVLA	0.9266
42	2013	DVLA	0.9266
43	2014	DVLA	0.93
44	2015	DVLA	0.93
45	2012	EKAD	0.7545
46	2013	EKAD	0.7545
47	2014	EKAD	0.7545
48	2015	EKAD	0.7545
49	2012	GDST	0.9796
50	2012	GGRM	0.7555
51	2013	GGRM	0.7555
52	2014	GGRM	0.7555
53	2015	GGRM	0.7555
54	2012	GJTL	0.597
55	2013	GJTL	0.597
56	2014	GJTL	0.595
57	2012	HMSP	0.9818
58	2013	HMSP	0.9818
59	2014	HMSP	0.9818
60	2015	HMSP	0.925
61	2012	ICBP	0.8053
62	2013	ICBP	0.8053
63	2014	ICBP	0.8053
64	2015	ICBP	0.8053
65	2012	IGAR	0.8482
66	2013	IGAR	0.8482
67	2014	IGAR	0.8482
68	2012	IMAS	0.704
69	2013	IMAS	0.8954
70	2013	INAI	0.6585
71	2014	INAI	0.6725
72	2015	INAI	0.717
73	2012	INDF	0.5007
74	2013	INDF	0.5007
75	2014	INDF	0.5007
76	2015	INDF	0.5007
77	2012	INDS	0.8811
78	2013	INDS	0.8811
79	2014	INDS	0.8811

80	2015	INDS	0.8811
81	2012	INTP	0.6403
82	2013	INTP	0.6403
83	2014	INTP	0.6403
84	2015	INTP	0.6403
85	2012	JECC	0.9015
86	2013	JECC	0.9015
87	2015	JECC	0.9015
88	2012	JPFA	0.5751
89	2013	JPFA	0.5751
90	2014	JPFA	0.5751
91	2012	KAEF	0.9003
92	2013	KAEF	0.9003
93	2014	KAEF	0.9003
94	2013	KBLI	0.7372
95	2014	KBLI	0.584
96	2015	KBLI	0.5752
97	2012	KLBF	0.5463
98	2013	KLBF	0.5671
99	2014	KLBF	0.5671
100	2015	KLBF	0.5468
101	2012	MYOR	0.3307
102	2013	MYOR	0.3307
103	2014	MYOR	0.3307
104	2015	MYOR	0.3307
105	2012	PSDN	0.91052
106	2013	PSDN	0.91052
107	2012	RICY	0.4804
108	2014	RICY	0.4804
109	2015	RICY	0.4804
110	2013	ULTJ	0.466
111	2014	ULTJ	0.466
112	2012	SMCB	0.8065
113	2013	SMCB	0.8065
114	2014	SMCB	0.8065
115	2015	SMCB	0.8064
116	2012	TOTO	0.962
117	2013	TOTO	0.962
118	2014	TOTO	0.962
119	2015	TOTO	0.9238
120	2012	UNVR	0.85

121	2013	UNVR	0.85
122	2014	UNVR	0.85
123	2015	UNVR	0.85

Data disajikan dalam ribuan rupiah



**Lampiran 9 : Hasil Pengujian Statistik Deskriptif.**

	PBV	DPR	DER	ROE	INST
Mean	3.155949	0.447475	0.842343	0.162519	0.709838
Median	1.992080	0.360889	0.620037	0.148075	0.754500
Maximum	22.29148	3.680819	3.962039	0.764285	0.981800
Minimum	0.255032	0.001517	0.137537	0.006702	0.330700
Std. Dev.	3.671997	0.456015	0.689755	0.123987	0.176592
Skewness	3.143910	3.848081	1.789601	2.874423	-0.205517
Kurtosis	14.76981	25.08921	6.876904	14.59033	1.892689
Jarque-Bera	830.9709	2553.433	129.9250	781.1303	6.510398
Probability	0.000000	0.000000	0.000000	0.000000	0.038573
Sum	353.4663	50.11714	94.34246	18.20215	79.50184
Sum Sq. Dev.	1496.675	23.08240	52.80952	1.706391	3.461511
Observations	112	112	112	112	112

## Lampiran 10 : Hasil Uji Asumsi Klasik

### Uji Heteroskedastisitas

Heteroskedasticity Test: Harvey

<b>F-statistic</b>	<b>1.592353</b>	<b>Prob. F(4,107)</b>	<b>0.1816</b>
Obs*R-squared	6.292475	Prob. Chi-Square(4)	0.1783
Scaled explained SS	7.132033	Prob. Chi-Square(4)	0.1291

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Date: 08/07/17 Time: 17:33

Sample: 1 120

Included observations: 112

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.132101	1.050297	-1.077887	0.2835
DPR	0.567207	0.510649	1.110757	0.2692
DER	-0.044298	0.334368	-0.132484	0.8949
ROE	4.106864	1.826468	2.248528	0.0266
INST	-0.560881	1.343581	-0.417452	0.6772

  

R-squared	0.056183	Mean dependent var	-0.646295
Adjusted R-squared	0.020900	S.D. dependent var	2.375627
S.E. of regression	2.350671	Akaike info criterion	4.590894
Sum squared resid	591.2450	Schwarz criterion	4.712256
Log likelihood	-252.0901	Hannan-Quinn criter.	4.640135
F-statistic	1.592353	Durbin-Watson stat	2.096539
Prob(F-statistic)	0.181630		

## Uji Autokorelasi

Date: 08/07/17 Time: 17:23

Sample: 1 120

Included observations: 112

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob	
. .	. .	1	-0.005	-0.005	0.0030	0.956
. .	. .	2	-0.049	-0.049	0.2817	0.869
. .	. .	3	-0.050	-0.050	0.5702	0.903
* .	* .	4	-0.075	-0.079	1.2427	0.871
. .	. .	5	0.038	0.031	1.4109	0.923
. *	. *	6	0.117	0.109	3.0589	0.801
. *	. *	7	0.080	0.080	3.8301	0.799
. .	. .	8	-0.027	-0.017	3.9228	0.864
* .	* .	9	-0.086	-0.066	4.8339	0.849
. .	. .	10	0.029	0.047	4.9368	0.895
. .	. .	11	-0.018	-0.022	4.9797	0.932
. .	. .	12	-0.029	-0.055	5.0840	0.955
. .	* .	13	-0.045	-0.075	5.3417	0.967
* .	* .	14	-0.087	-0.089	6.3320	0.957
* .	* .	15	-0.084	-0.085	7.2518	0.950
* .	* .	16	-0.088	-0.112	8.2714	0.940
. .	. .	17	0.016	-0.017	8.3067	0.960
. .	. .	18	-0.039	-0.060	8.5125	0.970
* .	* .	19	-0.073	-0.072	9.2428	0.969
* .	* .	20	-0.067	-0.070	9.8584	0.971
. .	. .	21	0.043	0.061	10.119	0.977
. *	. **	22	0.190	0.219	15.231	0.852
. .	. .	23	-0.044	-0.030	15.507	0.876
. .	. .	24	-0.061	-0.053	16.055	0.886
. .	. .	25	-0.053	-0.027	16.473	0.900
. .	. .	26	-0.003	0.039	16.474	0.924
. .	. .	27	0.042	-0.017	16.735	0.937
. *	. .	28	0.091	-0.014	17.997	0.926
. .	. .	29	0.055	-0.001	18.463	0.934
. .	. .	30	-0.027	-0.017	18.576	0.948
. .	. .	31	-0.030	-0.023	18.716	0.959
. .	* .	32	-0.027	-0.083	18.834	0.969
. **	. **	33	0.242	0.253	28.308	0.700
. *	. *	34	0.096	0.111	29.827	0.672
. .	* .	35	-0.064	-0.074	30.507	0.685
. .	. .	36	-0.040	-0.021	30.774	0.715



## Uji Multikolinearitas

Variance Inflation Factors

Date: 08/07/17 Time: 17:25

Sample: 1 124

Included observations: 112

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.630605	22.35930	NA
DPR	0.149066	2.147601	1.089285
DER	0.063912	2.676421	1.068509
ROE	1.907029	2.816136	1.030193
INST	1.031956	19.56745	1.130863

