

# **LAMPIRAN**

**Lampiran 1 : Daftar Perusahaan Manufaktur Yang Menjadi Sampel Penelitian**

No	Kode perusahaan	Nama Perusahaan
1	ADES	Akasha Wira International Tbk
2	AISA	Tiga Pilar Sejahtera Food Tbk
3	AKPI	Argha Karya Prima Industry Tbk
4	ALDO	Alkindo Naratama Tbk
5	CPIN	Charoen Pokphand Indonesia Tbk
6	DVLA	Darya Varia Laboratoria Tbk
7	EKAD	Ekadharma Internasional Tbk
8	GGRM	Gudang Garam Tbk
9	HMSP	Hanjaya Mandala Sampoerna Tbk
10	ICBP	Indofood CBP Sukses Makmur Tbk
11	INCI	Intanwijaya Internasional Tbk
12	INDF	Indofood Sukses Makmur Tbk
13	JPFA	Japfa Comfeed Indonesia Tbk
14	KAEF	Kimia Farma Tbk
15	KDSI	Kedaung Setia Industrial Tbk
16	KLBF	Kalbe Farma Tbk
17	MERK	Merck Tbk
18	MYOR	Mayora Indah Tbk
19	ROTI	Nippon Indosari Corporindo Tbk
20	SKLT	Sekar Laut Tbk
21	SMSM	Selamat Sempurna Tbk
22	STTP	Siantar Top Tbk

No	Kode perusahaan	Nama Perusahaan
23	TCID	Mandom Indonesia Tbk
24	TRIS	Trisula International Tbk.
25	TSPC	Tempo Scan Pasific Tbk

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

No	Perusahaan	Tahun	PBV	ROA	GROWTH	SIZE	DER
1	ADES	2012	5.415986	0.214282	0.591929	26.68709	0.860608
2		2013	4.455784	0.126186	0.05431	26.81246	0.665788
3		2014	2.776389	0.061775	0.151754	26.94384	0.721714
4		2015	1.823392	0.050272	0.157124	27.20519	0.989299
5		2016	1.534639	0.072902	0.325414	27.36638	0.996626
6	AISA	2012	1.554046	0.065587	0.56756	28.98365	0.901975
7		2013	1.775385	0.069058	0.476453	29.24462	1.130381
8		2014	0.611974	0.05125	0.267022	29.62896	1.05633
9		2015	0.981749	0.041248	0.169441	29.835	1.284142
10		2016	1.468009	0.077716	0.088969	29.85614	1.170185
11	AKPI	2012	0.64511	0.018145	0.002408	28.17034	1.033561
12		2013	0.535102	0.016608	0.102174	28.36558	1.025157
13		2014	0.544869	0.015577	0.169532	28.4317	1.149975
14		2015	0.537214	0.009588	0.037054	28.6899	1.603135
15		2016	0.233953	0.020029	0.014747	28.59263	0.571837
16	ALDO	2012	2.741084	0.066225	0.142159	25.94306	0.960609
17		2013	2.59502	0.074928	0.254492	26.43197	1.15522
18		2014	2.535712	0.059025	0.236728	26.60048	1.238165
19		2015	2.365017	0.065788	0.090065	26.62593	1.141303
20		2016	1.642707	0.061486	0.23789	26.74023	1.042585
21	CPIN	2012	7.32012	0.217099	0.186711	30.14457	0.510265
22		2013	5.561633	0.160836	0.204218	30.38609	0.579977
23		2014	5.664151	0.083722	0.135888	30.66897	0.906414
24		2015	3.394105	0.07424	0.032845	30.83721	0.965136
25		2016	3.579074	0.09194	0.278611	30.81758	0.709725
26	DVLA	2012	2.249192	0.13856	0.208694	27.70305	0.277044
27		2013	2.693771	0.105707	0.013155	27.80502	0.301028
28		2014	1.966685	0.065464	0.00194	27.8431	0.284504
29		2015	1.495608	0.078396	0.183251	27.9504	0.413717
30		2016	1.820709	0.099312	0.111216	28.05718	0.418483
31	EKAD	2012	1.273956	0.13216	0.17225	26.33601	0.426693
32		2013	1.14646	0.114815	0.087347	26.56275	0.44548
33		2014	1.317241	0.098988	0.257733	26.74362	0.505673
34		2015	0.957353	0.120711	0.009427	26.68862	0.334737
35		2016	0.696409	0.129089	0.070176	27.27792	0.18666
36	GGRM	2012	4.071537	0.098019	0.170573	31.35694	0.560166
37		2013	2.747177	0.086348	0.130704	31.55833	0.725924
38		2014	3.514795	0.09267	0.175856	31.69526	0.752117

No	Perusahaan	Tahun	PBV	ROA	GROWTH	SIZE	DER
39		2015	2.784285	0.101611	0.079461	31.78215	0.670847
40		2016	3.107586	0.105997	0.08397	31.77339	0.591125
41	HMSP	2015	12.8686	0.272642	0.103844	31.26889	0.187239
42		2016	13.03579	0.300229	0.071824	31.38072	0.243841
43	ICBP	2012	3.794294	0.128559	0.113989	30.5076	0.481086
44		2013	4.483411	0.105092	0.155536	30.6882	0.603189
45		2014	5.237515	0.103338	0.196368	30.8463	0.716194
46		2015	4.794809	0.110056	0.057245	30.91045	0.620844
47		2016	5.405211	0.125642	0.08585	30.99493	0.562198
48	INCI	2012	0.383153	0.033594	0.28542	25.60818	0.1427
49		2013	0.344579	0.07589	0.257099	25.63696	0.079707
50		2014	0.314225	0.074519	0.354226	25.72043	0.079293
51		2015	0.358425	0.100036	0.242179	25.85639	0.100582
52		2016	0.228134	0.037085	0.288283	26.31928	0.109234
53	INDF	2012	1.504437	0.082121	0.104278	31.71404	0.737538
54		2013	1.510193	0.043751	0.150004	31.98892	1.03509
55		2014	1.471609	0.060753	0.101546	32.08627	1.209458
56		2015	1.053734	0.040395	0.007351	32.15098	1.129595
57		2016	1.583583	0.064094	0.041965	32.03987	0.870092
58	JPFA	2012	2.752791	0.098032	0.140704	30.02541	1.30122
59		2013	2.479559	0.042945	0.20072	30.33356	1.844034
60		2014	1.914463	0.024465	0.142293	30.38662	1.973621
61		2015	1.107983	0.030565	0.02306	30.47357	1.808565
62		2016	1.771298	0.112805	0.081541	30.58859	1.053889
63	KAEF	2012	2.851102	0.099099	0.072698	28.36163	0.440374
64		2013	2.01733	0.087236	0.16438	28.53602	0.521798
65		2014	4.727622	0.086867	0.039776	28.71897	0.750517
66		2015	2.594913	0.073648	0.07506	28.865	0.737946
67		2016	6.724245	0.058882	0.195691	29.1598	1.030707
68	KDSI	2012	0.634402	0.064563	0.102351	27.06989	0.805548
69		2013	0.396936	0.042345	0.065304	27.46878	1.415376
70		2014	0.396255	0.047982	0.173062	27.58202	1.581312
71		2016	0.337673	0.041258	0.164177	27.76404	1.721095
72	KLBF	2012	7.301883	0.18848	0.249687	29.87364	0.277593
73		2013	6.893434	0.174144	0.173486	30.05716	0.33119
74		2014	8.73763	0.170711	0.085389	30.15073	0.265604
75		2015	5.784662	0.150236	0.029878	30.24816	0.257856
76		2016	5.697744	0.154399	0.083118	30.35403	0.221614
77	MERK	2012	8.170046	0.189326	0.012351	27.0679	0.366388
78		2013	8.265221	0.251734	0.28399	27.26997	0.360642

No	Perusahaan	Tahun	PBV	ROA	GROWTH	SIZE	DER
79		2014	6.472926	0.253241	0.071315	27.29778	0.294223
80		2015	6.409551	0.222156	0.139293	27.1873	0.354991
81		2016	7.073614	0.206796	0.052225	27.33522	0.276763
82	MYOR	2012	4.997532	0.089663	0.111781	29.74758	1.706294
83		2013	5.903646	0.109005	0.143399	29.90416	1.465201
84		2014	4.584672	0.039777	0.179005	29.96297	1.525854
85		2015	5.25129	0.110223	0.045849	30.0596	1.183618
86		2016	5.87048	0.107463	0.238295	30.18999	1.062553
87	ROTI	2012	10.47885	0.123781	0.464114	27.81745	0.807577
88		2013	6.557588	0.086693	0.264265	28.23133	1.315003
89		2014	7.30177	0.088001	0.248913	28.39318	1.231897
90		2015	5.387454	0.099965	0.156488	28.62661	1.277025
91		2016	5.613495	0.095826	0.15977	28.70248	1.023661
92	SKLT	2012	0.960232	0.031883	0.166326	26.24371	0.928804
93		2013	0.890318	0.037882	0.411537	26.43366	1.162468
94		2014	1.351142	0.049704	0.201695	26.52712	1.161955
95		2015	1.680914	0.053212	0.093464	26.6558	1.480263
96		2016	0.718376	0.036333	0.1191	27.06581	0.918749
97	SMSM	2012	4.431351	0.186333	0.044103	27.9965	0.756862
98		2013	4.933316	0.198826	0.045694	28.1623	0.689616
99		2014	5.962859	0.240332	0.105366	28.19029	0.525409
100		2015	4.758086	0.207786	0.064593	28.42858	0.541476
101		2016	3.571712	0.222727	0.027454	28.44406	0.427001
102	STTP	2012	2.372814	0.059709	0.249155	27.85404	1.156045
103		2013	2.925251	0.077845	0.320314	28.01632	1.117849
104		2014	4.614516	0.072618	0.280559	28.16177	1.079522
105		2015	3.91516	0.096743	0.172228	28.28312	0.902805
106		2016	3.576257	0.074549	0.033341	28.47964	0.999476
107	TCID	2012	2.016493	0.119196	0.118744	27.86338	0.150208
108		2013	2.02258	0.109245	0.095479	28.01353	0.239192
109		2014	2.745369	0.09406	0.138224	28.24795	0.443887
110		2015	1.934606	0.261503	0.002897	28.3644	0.214142
111		2016	1.409484	0.074166	0.091532	28.41268	0.22541
112	TRIS	2012	1.401735	0.12121	0.188825	26.62658	0.509951
113		2013	1.420581	0.107337	0.199333	26.83031	0.590501
114		2014	1.20054	0.068609	0.114186	26.98457	0.692675
115		2015	0.952692	0.076932	0.151192	27.0765	0.74463
116		2016	1.013394	0.039414	0.049045	27.18427	0.845502
117	TSPC	2012	4.999022	0.13891	0.147067	29.16422	0.381679
118		2013	3.785965	0.118073	0.033794	29.31889	0.399955

No	Perusahaan	Tahun	PBV	ROA	GROWTH	SIZE	DER
119		2014	3.119904	0.104474	0.095877	29.35249	0.353406
120		2015	1.815712	0.084207	0.089105	29.46914	0.449049
121		2016	1.912509	0.082829	0.116942	29.51594	0.420802

### Lampiran 3 : Statistik Deskriptif

	PBV	ROA	GROWTH	SIZE	DER
Mean	3.259336	0.101323	0.149991	28.66149	0.770851
Median	2.594913	0.088001	0.138224	28.39318	0.725924
Maximum	13.03579	0.300229	0.591929	32.15098	1.973621
Minimum	0.228134	0.009588	0.001940	25.60818	0.079293
Std. Dev.	2.581539	0.060562	0.110309	1.724564	0.438525
Skewness	1.286579	1.170234	1.463979	0.269851	0.499496
Kurtosis	4.943932	4.041495	6.072946	2.062672	2.606135
Jarque-Bera Probability	52.43340 0.000000	33.08597 0.000000	90.83032 0.000000	5.898055 0.052391	5.813616 0.054650
Sum	394.3796	12.26011	18.14886	3468.040	93.27303
Sum Sq. Dev.	799.7215	0.440125	1.460157	356.8944	23.07651
Observations	121	121	121	121	121



## Lampiran 4 : Hasil Uji Asumsi Klasik

### Uji Heteroskedastisitas sebelum pembobotan

Heteroskedasticity Test: Harvey

F-statistic	3.957974	Prob. F(4,116)	0.0048
Obs*R-squared	14.53108	Prob. Chi-Square(4)	0.0058
Scaled explained SS	12.26282	Prob. Chi-Square(4)	0.0155

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Date: 03/29/18 Time: 01:21

Sample: 1 121

Included observations: 121

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-6.692875	3.145387	-2.127839	0.0355
ROA	12.19006	3.585173	3.400132	0.0009
GROWTH	1.437658	1.687939	0.851724	0.3961
SIZE	0.143225	0.110566	1.295373	0.1978
DER	0.978875	0.503624	1.943663	0.0544
R-squared	0.120092	Mean dependent var	-0.382500	
Adjusted R-squared	0.089750	S.D. dependent var	2.049195	
S.E. of regression	1.955076	Akaike info criterion	4.219180	
Sum squared resid	443.3894	Schwarz criterion	4.334708	
Log likelihood	-250.2604	Hannan-Quinn criter.	4.266100	
F-statistic	3.957974	Durbin-Watson stat	2.045549	
Prob(F-statistic)	0.004771			

## Uji Heteroskedastisitas setelah pembobotan menggunakan variabel ROA

Heteroskedasticity Test: Harvey

F-statistic	0.400137	Prob. F(3,117)	0.7532
Obs*R-squared	1.228842	Prob. Chi-Square(3)	0.7461
Scaled explained SS	1.810927	Prob. Chi-Square(3)	0.6126

Test Equation:

Dependent Variable: LWRESID2

Method: Least Squares

Date: 04/03/18 Time: 00:11

Sample: 1 121

Included observations: 121

Collinear test regressors dropped from specification

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.891149	0.451697	-4.186763	0.0001
GROWTH*WGT	1.541799	2.629940	0.586249	0.5588
SIZE*WGT	-0.027492	0.036077	-0.762037	0.4476
DER*WGT	0.578498	0.658318	0.878752	0.3813
R-squared	0.010156	Mean dependent var	-1.903230	
Adjusted R-squared	-0.015225	S.D. dependent var	2.707943	
S.E. of regression	2.728479	Akaike info criterion	4.877865	
Sum squared resid	871.0180	Schwarz criterion	4.970288	
Log likelihood	-291.1108	Hannan-Quinn criter.	4.915401	
F-statistic	0.400137	Durbin-Watson stat	1.859080	
Prob(F-statistic)	0.753154			

## Uji Autokorelasi menggunakan Durbin-Watson stat

Dependent Variable: PBV

Method: Least Squares

Date: 03/29/18 Time: 01:24

Sample: 1 121

Included observations: 121

Weighting series: ROA

Weight type: Standard deviation (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-6.021007	1.892671	-3.181223	0.0019
ROA	34.58933	3.058010	11.31106	0.0000
GROWTH	1.319416	0.922513	1.430241	0.1553
SIZE	0.174778	0.069380	2.519121	0.0131
DER	0.760440	0.225319	3.374940	0.0010

### Weighted Statistics

R-squared	0.622274	Mean dependent var	1.638157
Adjusted R-squared	0.609249	S.D. dependent var	0.994643
S.E. of regression	0.898158	Akaike info criterion	2.663503
Sum squared resid	93.57582	Schwarz criterion	2.779032
Log likelihood	-156.1419	Hannan-Quinn criter.	2.710424
F-statistic	47.77529	Durbin-Watson stat	1.971629
Prob(F-statistic)	0.000000	Weighted mean dep.	1.271731

### Unweighted Statistics

R-squared	0.588339	Mean dependent var	3.259336
Adjusted R-squared	0.574144	S.D. dependent var	2.581539
S.E. of regression	1.684651	Sum squared resid	329.2138
Durbin-Watson stat	1.881557		

## Uji Multikolinearitas

Variance Inflation Factors

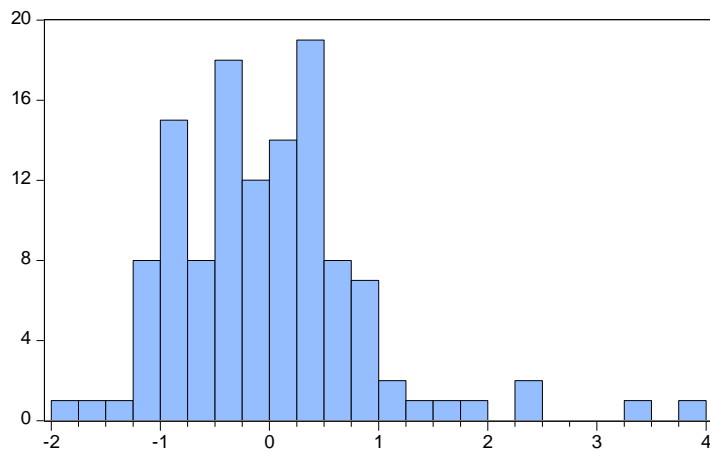
Date: 03/29/18 Time: 01:24

Sample: 1 121

Included observations: 121

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	3.582202	537.3159	NA
ROA	9.351428	3.498924	1.559679
GROWTH	0.851030	2.906138	1.251373
SIZE	0.004814	588.6729	1.350399
DER	0.050769	11.60944	1.605185

## Uji Normalitas



Series: Standardized Residuals	
Sample 1 121	
Observations 121	
Mean	-8.05e-16
Median	-0.022448
Maximum	3.876394
Minimum	-1.750872
Std. Dev.	0.883062
Skewness	1.336447
Kurtosis	6.599327
Jarque-Bera Probability	101.3350
	0.000000

## Uji F, Koefisien Determinasi, dan Uji t

Dependent Variable: PBV

Method: Least Squares

Date: 03/29/18 Time: 01:25

Sample: 1 121

Included observations: 121

Weighting series: ROA

Weight type: Standard deviation (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-6.021007	1.892671	-3.181223	0.0019
ROA	34.58933	3.058010	11.31106	0.0000
GROWTH	1.319416	0.922513	1.430241	0.1553
SIZE	0.174778	0.069380	2.519121	0.0131
DER	0.760440	0.225319	3.374940	0.0010

### Weighted Statistics

R-squared	0.622274	Mean dependent var	1.638157
Adjusted R-squared	0.609249	S.D. dependent var	0.994643
S.E. of regression	0.898158	Akaike info criterion	2.663503
Sum squared resid	93.57582	Schwarz criterion	2.779032
Log likelihood	-156.1419	Hannan-Quinn criter.	2.710424
F-statistic	47.77529	Durbin-Watson stat	1.971629
Prob(F-statistic)	0.000000	Weighted mean dep.	1.271731

### Unweighted Statistics

R-squared	0.588339	Mean dependent var	3.259336
Adjusted R-squared	0.574144	S.D. dependent var	2.581539
S.E. of regression	1.684651	Sum squared resid	329.2138
Durbin-Watson stat	1.881557		