

LAMPIRAN

Lampiran 1

Daftar Perusahaan Sampel Penelitian Tahun 2012-2016

No	KODE	NAMA PERUSAHAAN
1	INTP	Indocement Tunggal Prakasa Tbk
2	SMGR	Semen Indonesia Tbk.d.h Semen Gresik Tbk
3	AMFG	Asahimas Flat Glass Tbk
4	TOTO	Surya Toto Indonesia Tbk
5	INAI	Indal Aluminium Industry Tbk
6	LION	Lion Metal Works Tbk
7	LMSH	Lionmesh Prima Tbk
8	BUDI	Budi Starch and Sweetener Tbk <i>d.h Budi Acid Jaya Tbk</i>
9	DPNS	Duta Pertiwi Nusantara
10	SRSN	Indo Acitama Tbk
11	AKPI	Argha Karya Prima Industry Tbk)
12	IGAR	Champion Pasific Indonesia Tbk <i>d.h Kageo Igar Jaya Tbk</i>
13	TRST	Trias Sentosa Tbk
14	CPIN	Charoen Pokphand Indonesia Tbk
15	JPFA	JapfaComfeed Indonesia Tbk
16	ALDO	Alkindo Naratama Tbk
17	ASII	Astra International Tbk
18	AUTO	Astra Auto Part Tbk
19	INDS	Indospring Tbk
20	SMSM	Selamat Sempurna Tbk
21	TRIS	Trisula International Tbk
22	UNIT	Nusantara Inti Corpora Tbk
23	BATA	Sepatu Bata Tbk
24	JECC	Jembo Cable Company Tbk
25	KBLI	KMI Wire and Cable Tbk
26	KBLM	Kabelindo Murni Tbk
27	SCCO	Supreme Cable Manufacturing and Commerce Tbk
28	AISA	Tiga Pilar Sejahtera Food Tbk
29	CEKA	Cahaya Kalbar Tbk
30	DLTA	Delta Djakarta Tbk
31	ICBP	Indofood Sukses Makmur Tbk
32	INDF	Indofood Sukses Makmur Tbk
33	MLBI	Multi Bintang Indonesia Tbk

34	MYOR	Mayora Indah Tbk
35	ROTI	Nippon IndosariCorporindoTbk
36	SKBM	SekarBumi Tbk)
37	SKLT	SekarLautTbk
38	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk
39	GGRM	GudangGaramTbk
40	HMSP	Hanjaya Mandala SampoernaTbk
41	KAEF	Kimia FarmaTbk
42	KLBF	Kalbe FarmaTbk
43	MERK	Merck Tbk
44	PYFA	Pyridam Farma Tbk
45	TSPC	Tempo Scan PasificTbk
46	ADES	AkashaWira International Tbk d.hAdes Waters Indonesia Tbk
47	TCID	Mandom Indonesia Tbk
48	UNVR	Unilever Indonesia Tbk

Lampiran 2

Indeks Pengungkapan GRI Versi 4.0

KATEGORI EKONOMI		
-Kinerja Ekonomi	EC1	Nilai ekonomi langsung yang dihasilkan dan didistribusikan
	EC2	Implikasi finansial dan risiko serta peluang lainnya kepada kegiatan organisasi karena perubahan iklim
	EC3	Cakupan kewajiban organisasi atas program imbalan pasti
	EC4	Bantuan finansial yang diterima dari pemerintah
-Keberadaan Pasar	EC5	Rasio upah standar pegawai pemula (entry level) menurut gender dibandingkan dengan upah minimum regional di lokasi-lokasi operasional yang signifikan
	EC6	Perbandingan manajemen senior yang dipekerjakan dari masyarakat local di lokasi operasi yang signifikan
-Dampak Ekonomi Tidak Langsung	EC7	Pembangunan dan dampak dari investasi infrastruktur dan jasa yang diberikan
	EC8	Dampak ekonomi tidak langsung yang signifikan, termasuk besarnya dampak
-Praktek Pengadaan	EC9	Perbandingan dari pembelian pemasok lokal di operasional yang signifikan
KATEGORI LINGKUNGAN		
-Bahan	EN1	Bahan yang digunakan berdasarkan berat atau volume
	EN2	Persentase bahan yang digunakan yang merupakan bahan input daur ulang
-Energi	EN3	Konsumsi energi dalam organisasi
	EN4	Konsumsi energi diluar organisasi
	EN5	Intensitas Energi
	EN6	Pengurangan konsumsi energi
-Air	EN7	Konsumsi energi diluar organisasi
	EN8	Total pengambilan air berdasarkan sumber
	EN9	Sumber air yang secara signifikan dipengaruhi oleh pengambilan air

	EN10	Persentase dan total volume air yang didaur ulang dan digunakan kembali
-Keanekaragaman Hayati	EN11	Lokasi-lokasi operasional yang dimiliki, disewa, dikelola didalam, atau yang berdekatan dengan, kawasan lindung dan kawasan dengan nilai keanekaragaman hayati tinggi diluar kawasan lindung
	EN12	Uraian dampak signifikan kegiatan, produk, dan jasa terhadap keanekaragaman hayati di kawasan lindung dan kawasan dengan nilai keanekaragaman hayati tinggi diluar kawasan lindung
	EN13	Habitat yang dilindungi dan dipulihkan
	EN14	Jumlah total spesies dalam iucn red list dan spesies dalam daftar spesies yang dilindungi nasional dengan habitat di tempat yang dipengaruhi operasional, berdasarkan tingkat risiko kepunahan
-Emisi	EN15	Emisi gas rumah kaca (GRK) langsung (Cakupan 1)
	EN16	Emisi gas rumah kaca (GRK) energi tidak langsung (Cakupan 2)
	EN17	Emisi gas rumah kaca (GRK) tidak langsung lainnya (Cakupan 3)
	EN18	Intensitas emisi gas rumah kaca (GRK)
	EN19	Pengurangan emisi gas rumah kaca (GRK)
	EN20	Emisi bahan perusak ozon (BPO)
	EN21	NOX, SOX, dan emisi udara signifikan lainnya
-Efluen dan Limbah	EN22	Total air yang dibuang berdasarkan kualitas dan tujuan
	EN23	Bobot total limbah berdasarkan jenis dan metode pembuangan
	EN24	Jumlah dan volume total tumpahan signifikan
	EN25	Bobot limbah yang dianggap berbahaya menurut ketentuan konvensi Basel2 Lampiran I, II, III, dan VIII yang diangkut, diimpor, diekspor, atau diolah, dan persentase limbah yang diangkut untuk pengiriman internasional
	EN26	Identitas, ukuran, status lindung, dan nilai keanekaragaman hayati dari badan air dan habitat terkait yang secara signifikan terkena dampak dari pembuangan dan air limpasan dari organisasi

-Produk dan Jasa	EN27	Tingkat mitigasi dampak terhadap dampak lingkungan produk dan jasa
	EN28	Persentase produk yang terjual dan kemasannya yang direklamasikan menurut kategori
-Kepatuhan	EN29	Nilai moneter denda signifikan dan jumlah total sanksi non-moneter atas ketidakpatuhan terhadap undang-undang dan peraturan lingkungan
-Transportasi	EN30	Dampak lingkungan signifikan dari pengangkutan produk dan barang lain serta bahan untuk operasional organisasi, dan pengangkutan tenaga kerja
-Lain-lain	EN31	Total pengeluaran dan investasi perlindungan lingkungan berdasarkan jenis
-Asesmen Pemasok Atas Lingkungan	EN32	Persentase penapisan pemasok baru menggunakan kriteria lingkungan
	EN33	Dampak lingkungan negatif signifikan aktual dan potensial dalam rantai pasokan dan tindakan yang diambil
-Mekanisme Pengaduan Masalah Lingkungan	EN34	Jumlah pengaduan tentang dampak lingkungan yang diajukan, ditangani, dan diselesaikan melalui mekanisme pengaduan resmi
KATEGORI SOSIAL		
SUB-KATEGORI: PRAKTEK KETENAGAKERJAAN DAN KENYAMANAN BEKERJA		
-Kepegawaian	LA1	Jumlah total dan tingkat perekrutan karyawan baru dan turnover karyawan menurut kelompok umur, gender, dan wilayah
	LA2	Tunjangan yang diberikan bagi karyawan purnawaktu yang tidak diberikan bagi karyawan sementara atau paruh waktu, berdasarkan lokasi operasi yang signifikan
	LA3	Tingkat kembali bekerja dan tingkat retensi setelah cuti melahirkan, menurut gender
-Hubungan Industrial	LA4	Jangka waktu minimum pemberitahuan mengenai perubahan operasional, termasuk apakah hal tersebut tercantum dalam perjanjian bersama
-Kesehatan dan Keselamatan Kerja VV	LA5	Persentase total tenaga kerja yang diwakili dalam komite bersama formal manajemen-pekerja yang membantu mengawasi dan memberikan saran program kesehatan dan keselamatan kerja
	LA6	Jenis dan tingkat cedera, penyakit akibat kerja, hari hilang, dan kemangkiran, serta jumlah total kematian akibat kerja, menurut daerah dan gender

	LA7	Pekerja yang sering terkena atau berisiko tinggi terkena penyakit yang terkait dengan pekerjaan mereka
	LA8	Topik kesehatan dan keselamatan yang tercakup dalam perjanjian formal dengan serikat pekerja
-Pelatihan dan Pendidikan	LA9	Jam pelatihan rata-rata per tahun per karyawan menurut gender, dan menurut kategori karyawan
	LA10	Program untuk manajemen keterampilan dan pembelajaran seumur hidup yang mendukung keberkelanjutan kerja karyawan dan membantu mereka mengelola purna bakti
	LA11	Persentase karyawan yang menerima review kinerja dan pengembangan karier secara reguler, menurut gender dan kategori karyawan
-Keberagaman dan Kesetaraan Peluang	LA12	Komposisi badan tata kelola dan pembagian karyawan per kategori karyawan menurut gender, kelompok usia, keanggotaan kelompok minoritas, dan indikator keberagaman lainnya
-Kesetaraan Remunerasi Perempuan dan Laki-laki	LA13	Rasio gaji pokok dan remunerasi bagi perempuan terhadap laki-laki menurut kategori karyawan, berdasarkan lokasi operasional yang signifikan
-Asesmen Pemasok Terkait Praktik Ketenagakerjaan	LA14	Persentase penapisan pemasok baru menggunakan kriteria praktik ketenagakerjaan
	LA15	Dampak negatif aktual dan potensial yang signifikan terhadap praktik ketenagakerjaan dalam rantai pasokan dan tindakan yang diambil
SUB-KATEGORI: HAK ASASI MANUSIA		
-Investasi	HR1	Jumlah total dan persentase perjanjian dan kontrak investasi yang signifikan yang menyertakan klausul terkait hak asasi manusia atau penapisan berdasarkan hak asasi manusia
	HR2	Jumlah waktu pelatihan karyawan tentang kebijakan atau prosedur hak asasi manusia terkait dengan Aspek hak asasi manusia yang relevan dengan operasi, termasuk persentase karyawan yang dilatih
-Non-Diskriminasi	HR3	Jumlah total insiden diskriminasi dan tindakan korektif yang diambil

-Kebebasan Berserikat dan Perjanjian Kerja Bersama	HR4	Operasi pemasok teridentifikasi yang mungkin melanggar atau berisiko tinggi melanggar hak untuk melaksanakan kebebasan berserikat dan perjanjian kerja bersama, dan tindakan yang diambil untuk mendukung hak-hak tersebut
-Pekerja Anak	HR5	Operasi dan pemasok yang diidentifikasi berisiko tinggi melakukan eksploitasi pekerja anak dan tindakan yang diambil untuk berkontribusi dalam penghapusan pekerja anak yang efektif
-Pekerja Paksa Atau Wajib Kerja	HR6	Operasi dan pemasok yang diidentifikasi berisiko tinggi melakukan pekerja paksa atau wajib kerja dan tindakan untuk berkontribusi dalam penghapusan segala bentuk pekerja paksa atau wajib kerja
-Praktik Pengamanan	HR7	Persentase petugas pengamanan yang dilatih dalam kebijakan atau prosedur hak asasi manusia di organisasi yang relevan dengan operasi
-Hak Adat	HR8	Jumlah total insiden pelanggaran yang melibatkan hak-hak masyarakat adat dan tindakan yang diambil
-Asesmen	HR9	Jumlah total dan persentase operasi yang telah melakukan reviu atau asesmen dampak hak asasi manusia
-Asesmen Pemasok Atas Hak Asasi Manusia	HR10	Persentase penapisan pemasok baru menggunakan kriteria hak asasi manusia
	HR11	Dampak negatif aktual dan potensial yang signifikan terhadap hak asasi manusia dalam rantai pasokan dan tindakan yang diambil
-Mekanisme Pengaduan Masalah Hak Asasi Manusia	HR12	Jumlah pengaduan tentang dampak terhadap hak asasi manusia yang diajukan, ditangani, dan diselesaikan melalui mekanisme pengaduan formal
SUB-KATEGORI: MASYARAKAT		
-Masyarakat Lokal	SO1	Persentase operasi dengan pelibatan masyarakat lokal, asesmen dampak, dan program pengembangan yang diterapkan
	SO2	Operasi dengan dampak negatif aktual dan potensial yang signifikan terhadap masyarakat lokal
-Anti-Korupsi	SO3	Jumlah total dan persentase operasi yang dinilai terhadap risiko terkait dengan korupsi dan risiko signifikan yang teridentifikasi
	SO4	Komunikasi dan pelatihan mengenai kebijakan dan prosedur anti-korupsi

	SO5	Insiden korupsi yang terbukti dan tindakan yang diambil
-Kebijakan Publik	SO6	Nilai total kontribusi politik berdasarkan negara dan penerima/penerima manfaat
-Anti Persaingan	SO7	Jumlah total tindakan hukum terkait Anti Persaingan, anti-trust, serta praktik monopoli dan hasilnya
-Kepatuhan	SO8	Nilai moneter denda yang signifikan dan jumlah total sanksi non-moneter atas ketidakpatuhan terhadap undang-undang dan peraturan
-Asesmen Pemasok Atas Dampak Terhadap Masyarakat	SO9	Persentase penapisan pemasok baru menggunakan kriteria untuk dampak terhadap masyarakat
	SO10	Dampak negatif aktual dan potensial yang signifikan terhadap masyarakat dalam rantai pasokan dan tindakan yang diambil
-Mekanisme Pengaduan Dampak Terhadap Masyarakat	SO11	Jumlah pengaduan tentang dampak terhadap masyarakat yang diajukan, ditangani, dan diselesaikan melalui mekanisme pengaduan resmi
SUB-KATEGORI: TANGGUNGJAWAB ATAS PRODUK		
-Kesehatan Keselamatan Pelanggan	PR1	Persentase kategori produk dan jasa yang signifikan dampaknya terhadap kesehatan dan keselamatan yang dinilai untuk peningkatan
	PR2	Total jumlah insiden ketidakpatuhan terhadap peraturan dan koda sukarela terkait dampak kesehatan dan keselamatan dari produk dan jasa sepanjang daur hidup, menurut jenis hasil
-Pelabelan Produk dan Jasa	PR3	Jenis informasi produk dan jasa yang diharuskan oleh prosedur organisasi terkait dengan informasi dan pelabelan produk dan jasa, serta persentase kategori produk dan jasa yang signifikan harus mengikuti persyaratan informasi sejenis
	PR4	Jumlah total Insiden ketidakpatuhan terhadap peraturan dan koda sukarela terkait dengan informasi dan pelabelan produk dan jasa, menurut jenis hasil
	PR5	Hasil survei untuk mengukur kepuasan pelanggan
-Komunikasi Pemasaran	PR6	Penjualan produk yang dilarang atau disengketakan

	PR7	Jumlah total Insiden ketidakpatuhan terhadap peraturan dan koda sukarela tentang komunikasi pemasaran, termasuk iklan, promosi, dan sponsor, menurut jenis hasil
-Privasi Pelanggan	PR8	Jumlah total keluhan yang terbukti terkait dengan pelanggaran privasi pelanggan dan hilangnya data pelanggan
-Kepatuhan	PR9	Nilai moneter denda yang signifikan atas ketidakpatuhan terhadap undang-undang dan peraturan terkait penyediaan dan penggunaan produk dan jasa

Lampiran 3

Data Perhitungan Variabel Profitabilitas

No	Perusahaan	Tahun	Laba Bersih	Total Ekuitas	ROE
1	INTP	2012	4,763,388,000,000	19,418,738,000,000	0.24530
		2013	5,012,294,000,000	22,977,687,000,000	0.21814
		2014	5,274,009,000,000	24,784,801,000,000	0.21279
		2015	4,356,661,000,000	23,865,950,000,000	0.18255
		2016	3,870,319,000,000	26,138,703,000,000	0.14807
2	SMGR	2012	4,926,639,847,000	18,164,854,648,000	0.27122
		2013	5,354,298,521,000	21,803,975,875,000	0.24557
		2014	5,573,577,279,000	25,002,451,936,000	0.22292
		2015	4,525,441,038,000	27,440,798,401,000	0.16492
		2016	4,535,036,823,000	30,574,391,457,000	0.14833
3	AMFG	2012	346,609,000,000	2,457,089,000,000	0.14106
		2013	338,358,000,000	2,760,727,000,000	0.12256
		2014	458,635,000,000	3,184,642,000,000	0.14401
		2015	341,346,000,000	3,390,223,000,000	0.10069
		2016	260,444,000,000	3,599,264,000,000	0.07236
4	TOTO	2012	235,945,643,357	898,164,900,513	0.26270
		2013	236,557,513,162	1,035,650,413,675	0.22841
		2014	293,803,908,949	1,231,192,322,624	0.23863
		2015	285,236,780,659	1,491,542,919,106	0.19124
		2016	168,564,583,718	1,523,874,519,542	0.11062
5	INAI	2012	23,155,488,541	129,218,262,395	0.17920
		2013	5,019,540,731	126,317,803,126	0.03974
		2014	22,058,700,759	145,842,103,885	0.15125
		2015	28,615,673,167	239,820,902,657	0.11932
		2016	35,552,975,244	258,016,602,673	0.13779
6	LION	2012	85,373,721,654	371,829,387,027	0.22960
		2013	64,761,350,816	415,784,337,843	0.15576
		2014	49,001,630,102	443,978,957,043	0.11037
		2015	46,018,637,487	454,599,496,171	0.10123
		2016	42,345,417,055	470,603,093,171	0.08998
7	LMSH	2012	41,282,515,026	97,525,195,182	0.42330
		2013	14,382,899,194	110,468,094,376	0.13020
		2014	7,403,115,436	115,951,209,812	0.06385
		2015	1,944,443,395	133,782,751,041	0.01453

		2016	6,252,814,811	117,316,469,122	0.05330
8	BUDI	2012	5,084,000,000	854,135,000,000	0.00595
		2013	42,886,000,000	885,121,000,000	0.04845
		2014	28,499,000,000	913,315,000,000	0.03120
		2015	21,072,000,000	1,105,251,000,000	0.01907
		2016	38,624,000,000	1,164,982,000,000	0.03315
9	DPNS	2012	20,608,530,035	155,696,522,072	0.13236
		2013	66,813,230,321	223,427,964,789	0.29904
		2014	14,519,866,284	236,082,522,272	0.06150
		2015	9,859,176,172	241,296,079,044	0.04086
		2016	10,009,391,103	263,264,403,585	0.03802
10	SRSN	2012	16,956,040,000	269,204,143,000	0.06299
		2013	15,994,295,000	314,375,634,000	0.05088
		2014	14,456,260,000	328,836,439,000	0.04396
		2015	15,504,788,000	340,079,836,000	0.04559
		2016	11,056,051,000	402,053,633,000	0.02750
11	AKPI	2012	31,115,755,000	269,204,143,000	0.11558
		2013	34,620,336,000	314,375,634,000	0.11012
		2014	34,690,704,000	328,836,439,000	0.10550
		2015	27,644,714,000	340,079,836,000	0.08129
		2016	52,393,857,000	402,053,633,000	0.13032
12	IGAR	2012	44,507,701,367	242,028,852,241	0.18389
		2013	35,030,416,158	225,742,774,790	0.15518
		2014	54,898,874,758	263,451,227,145	0.20838
		2015	51,416,184,307	310,464,258,463	0.16561
		2016	69,305,629,795	373,749,035,530	0.18543
13	TRST	2012	61,453,058,755	1,352,992,459,388	0.04542
		2013	32,965,552,359	1,709,677,140,374	0.01928
		2014	30,084,477,143	1,761,493,183,162	0.01708
		2015	25,314,103,403	1,956,920,690,054	0.01294
		2016	33,794,866,940	1,932,355,184,014	0.01749
14	CPIN	2012	2,680,872,000,000	8,176,464,000,000	0.32788
		2013	2,528,690,000,000	9,950,900,000,000	0.25412
		2014	1,746,644,000,000	10,943,289,000,000	0.15961
		2015	1,832,598,000,000	12,561,427,000,000	0.14589
		2016	2,225,402,000,000	14,157,243,000,000	0.15719
15	JPFA	2012	1,074,577,000,000	4,763,327,000,000	0.22559
		2013	640,637,000,000	5,245,222,000,000	0.12214
		2014	384,846,000,000	5,289,994,000,000	0.07275

		2015	524,484,000,000	6,109,692,000,000	0.08584
		2016	2,171,608,000,000	9,372,964,000,000	0.23169
16	ALDO	2012	12,244,790,641	94,305,753,777	0.12984
		2013	22,589,101,552	139,883,299,162	0.16149
		2014	21,061,034,612	159,422,655,622	0.13211
		2015	24,079,122,338	170,929,026,813	0.14087
		2016	25,229,505,223	200,887,900,422	0.12559
17	ASII	2012	22,742,000,000,000	89,814,000,000,000	0.25321
		2013	22,297,000,000,000	106,188,000,000,000	0.20998
		2014	22,125,000,000,000	120,324,000,000,000	0.18388
		2015	15,613,000,000,000	126,533,000,000,000	0.12339
		2016	18,302,000,000,000	139,906,000,000,000	0.13082
18	AUTO	2012	1,135,914,000,000	5,485,099,000,000	0.20709
		2013	1,058,015,000,000	9,558,754,000,000	0.11069
		2014	956,409,000,000	10,136,557,000,000	0.09435
		2015	322,701,000,000	10,143,426,000,000	0.03181
		2016	483,421,000,000	10,536,558,000,000	0.04588
19	INDS	2012	134,068,283,255	1,136,572,861,829	0.11796
		2013	147,608,449,013	1,752,865,614,508	0.08421
		2014	127,657,349,869	1,828,318,551,877	0.06982
		2015	1,933,819,152	1,919,038,917,988	0.00101
		2016	49,556,367,334	2,068,063,877,631	0.02396
20	SMSM	2012	268,543,331,492	820,328,603,508	0.32736
		2013	350,777,803,941	1,006,799,010,307	0.34841
		2014	420,436,000,000	1,146,837,000,000	0.36660
		2015	461,307,000,000	1,440,248,000,000	0.32030
		2016	502,192,000,000	1,580,055,000,000	0.31783
21	TRIS	2012	44,393,034,558	242,556,471,149	0.18302
		2013	48,195,237,468	282,306,467,893	0.17072
		2014	35,944,155,042	309,510,415,383	0.11613
		2015	37,448,445,764	329,208,076,905	0.11375
		2016	25,213,015,324	346,627,180,477	0.07274
22	UNIT	2012	352,726,678	240,425,406,576	0.00147
		2013	831,855,726	241,257,262,302	0.00345
		2014	352,883,734	241,653,558,598	0.00146
		2015	385,953,128	242,974,314,739	0.00159

		2016	860,775,733	244,021,820,832	0.00353
23	BATA	2012	69,343,398,000	387,488,486,000	0.17896
		2013	44,373,679,000	396,853,165,000	0.11181
		2014	70,781,440,000	429,115,605,000	0.16495
		2015	129,519,446,000	547,187,208,000	0.23670
		2016	42,231,663,000	557,155,279,000	0.07580
24	JECC	2012	31,770,770,000	142,875,793,000	0.22237
		2013	22,553,551,000	147,660,344,000	0.15274
		2014	23,844,710,000	171,355,054,000	0.13915
		2015	2,464,669,000	367,756,259,000	0.00670
		2016	132,423,161,000	470,338,342,000	0.28155
25	KBLI	2012	125,181,635,828	845,141,024,021	0.14812
		2013	73,530,280,777	886,649,700,731	0.08293
		2014	70,080,135,740	940,756,718,451	0.07449
		2015	115,371,098,970	1,027,361,931,042	0.11230
		2016	334,338,838,592	1,321,345,840,449	0.25303
26	KBLM	2012	23,833,078,478	264,746,064,454	0.09002
		2013	7,678,095,359	269,664,159,813	0.02847
		2014	20,623,713,329	290,287,873,142	0.07105
		2015	12,760,365,612	296,475,380,006	0.04304
		2016	21,245,022,916	320,655,277,264	0.06626
27	SCCO	2012	169,741,648,691	654,044,664,731	0.25953
		2013	104,962,314,423	707,611,129,154	0.14833
		2014	137,618,900,727	814,392,519,881	0.16898
		2015	159,119,646,125	922,352,503,822	0.17252
		2016	340,593,630,534	1,220,420,673,224	0.27908
28	AISA	2012	253,664,000,000	2,033,453,000,000	0.12475
		2013	346,728,000,000	2,356,773,000,000	0.14712
		2014	377,911,000,000	3,592,829,000,000	0.10518
		2015	373,750,000,000	3,966,907,000,000	0.09422
		2016	719,228,000,000	4,264,400,000,000	0.16866
29	CEKA	2012	58,344,237,476	463,402,986,308	0.12590
		2013	65,068,958,558	528,274,933,918	0.12317
		2014	41,001,414,954	537,551,172,122	0.07627
		2015	106,549,446,980	639,893,514,352	0.16651
		2016	249,697,013,626	887,920,113,728	0.28122
30	DLTA	2012	213,421,077,000	598,211,513,000	0.35677
		2013	270,498,062,000	676,557,993,000	0.39982
		2014	288,073,432,000	764,473,253,000	0.37683

		2015	192,045,199,000	849,621,481,000	0.22604
		2016	254,509,268,000	1,012,374,008,000	0.25140
31	ICBP	2012	2,282,371,000,000	11,986,798,000,000	0.19041
		2013	2,235,040,000,000	13,265,731,000,000	0.16848
		2014	2,531,681,000,000	15,039,947,000,000	0.16833
		2015	2,923,148,000,000	16,386,911,000,000	0.17838
		2016	3,631,301,000,000	18,500,823,000,000	0.19628
32	INDF	2012	4,779,446,000,000	34,142,674,000,000	0.13998
		2013	3,416,635,000,000	38,373,129,000,000	0.08904
		2014	5,146,323,000,000	41,228,376,000,000	0.12482
		2015	3,709,501,000,000	43,121,593,000,000	0.08602
		2016	5,266,906,000,000	43,941,423,000,000	0.11986
33	MLBI	2012	453,405,000,000	329,853,000,000	1.37457
		2013	1,171,229,000,000	987,279,000,000	1.18632
		2014	794,883,000,000	553,797,000,000	1.43533
		2015	496,909,000,000	766,480,000,000	0.64830
		2016	982,129,000,000	820,640,000,000	1.19678
34	MYOR	2012	744,428,404,309	3,067,850,327,238	0.24265
		2013	1,058,418,939,252	3,938,760,819,650	0.26872
		2014	409,824,768,594	4,100,554,992,789	0.09994
		2015	1,250,233,128,560	5,194,459,927,187	0.24069
		2016	1,388,676,127,665	6,265,255,987,065	0.22165
35	ROTI	2012	149,149,548,025	666,607,597,550	0.22374
		2013	158,015,270,921	787,337,649,671	0.20070
		2014	188,577,521,074	960,122,354,744	0.19641
		2015	270,538,700,440	1,188,534,951,872	0.22762
		2016	279,777,368,831	1,442,751,772,026	0.19392
36	SKBM	2012	12,703,059,881	127,679,763,243	0.09949
		2013	58,266,986,268	201,124,214,511	0.28971
		2014	89,115,994,107	317,909,776,363	0.28032
		2015	40,150,568,621	344,087,439,659	0.11669
		2016	22,545,456,050	368,389,286,646	0.06120
37	SKLT	2012	7,962,693,771	129,482,560,948	0.06150
		2013	11,440,014,188	139,650,353,636	0.08192
		2014	16,480,714,984	153,368,106,620	0.10746
		2015	20,066,791,849	152,044,668,111	0.13198
		2016	20,646,121,074	296,151,295,872	0.06971
38	ULTJ	2012	353,431,619,485	1,676,519,113,422	0.21081
		2013	325,127,420,664	2,015,146,534,086	0.16134

		2014	283,360,914,211	2,265,097,759,730	0.12510
		2015	523,100,215,029	2,797,505,693,922	0.18699
		2016	709,825,636,742	3,489,233,494,783	0.20343
39	GGRM	2012	4,068,711,000,000	26,605,713,000,000	0.15293
		2013	4,383,932,000,000	29,416,271,000,000	0.14903
		2014	5,395,293,000,000	33,228,720,000,000	0.16237
		2015	6,452,834,000,000	38,007,909,000,000	0.16978
		2016	6,672,682,000,000	39,564,228,000,000	0.16865
40	HMSP	2012	9,945,296,000,000	13,308,420,000,000	0.74729
		2013	10,818,486,000,000	14,155,035,000,000	0.76429
		2014	10,181,083,000,000	13,498,114,000,000	0.75426
		2015	10,363,308,000,000	32,016,060,000,000	0.32369
		2016	12,762,229,000,000	34,175,014,000,000	0.37344
41	KAEF	2012	205,763,997,378	1,441,533,689,666	0.14274
		2013	215,642,329,977	1,624,354,688,981	0.13276
		2014	236,531,070,864	1,811,143,949,913	0.13060
		2015	252,972,506,074	1,862,096,822,470	0.13585
		2016	271,597,947,663	2,271,407,409,194	0.11957
42	KLBF	2012	1,775,098,847,932	7,371,643,614,897	0.24080
		2013	1,970,452,449,686	8,499,957,965,575	0.23182
		2014	2,121,090,581,630	9,817,475,678,446	0.21605
		2015	2,057,694,281,873	10,938,285,985,269	0.18812
		2016	2,350,884,933,551	12,463,847,141,085	0.18862
43	MERK	2012	107,808,155,000	416,741,865,000	0.25869
		2013	175,444,757,000	512,218,622,000	0.34252
		2014	181,472,234,000	553,690,856,000	0.32775
		2015	142,545,462,000	473,543,282,000	0.30102
		2016	153,842,847,000	582,672,469,000	0.26403
44	PYFA	2012	5,308,221,363	87,705,472,878	0.06052
		2013	6,195,800,338	93,901,273,216	0.06598
		2014	2,657,665,405	96,558,938,621	0.02752
		2015	3,087,104,465	101,222,059,197	0.03050
		2016	5,146,317,041	105,508,790,427	0.04878
45	TSPC	2012	635,176,093,653	3,353,156,079,810	0.18943
		2013	638,535,108,795	3,862,951,854,240	0.16530
		2014	584,293,062,124	4,132,338,998,550	0.14140
		2015	529,218,651,807	4,337,140,975,120	0.12202
		2016	545,493,536,262	4,635,273,142,692	0.11768
46	ADES	2012	83,376,000,000	389,094,000,000	0.21428

		2013	55,656,000,000	264,778,000,000	0.21020
		2014	31,021,000,000	295,799,000,000	0.10487
		2015	32,839,000,000	328,369,000,000	0.10001
		2016	55,951,000,000	384,388,000,000	0.14556
47	TCID	2012	150,373,851,969	1,096,821,575,914	0.13710
		2013	160,148,465,833	1,182,990,689,957	0.13538
		2014	174,314,394,101	1,283,504,442,268	0.13581
		2015	544,474,278,014	1,714,871,478,033	0.31750
		2016	162,059,596,347	1,783,158,507,325	0.09088
48	UNVR	2012	4,839,145,000,000	3,968,365,000,000	1.21943
		2013	5,352,625,000,000	4,254,670,000,000	1.25806
		2014	5,926,720,000,000	4,746,514,000,000	1.24865
		2015	5,851,805,000,000	4,827,360,000,000	1.21222
		2016	6,390,672,000,000	4,704,258,000,000	1.35849

Lampiran 4

Data Perhitungan Variabel Likuiditas

No	Perusahaan	Tahun	Aktiva Lancar	Hutang Lancar	CR
1	INTP	2012	14.579.400.000.000	2.418.762.000.000	6,02763
		2013	16.846.248.000.000	2.740.089.000.000	6,14807
		2014	16.086.773.000.000	3.260.559.000.000	4,93375
		2015	13.133.854.000.000	2.687.743.000.000	4,88657
		2016	14.424.622.000.000	3.187.742.000.000	4,52503
2	SMGR	2012	8.231.297.105.000	4.825.204.637.000	1,70590
		2013	9.972.110.370.000	5.297.630.537.000	1,88237
		2014	11.648.544.675.000	5.273.269.122.000	2,20898
		2015	10.538.703.910.000	6.599.189.622.000	1,59697
		2016	10.373.158.827.000	8.151.673.428.000	1,27252
3	AMFG	2012	1.658.468.000.000	426.669.000.000	3,88701
		2013	1.980.116.000.000	473.960.000.000	4,17781
		2014	2.263.728.000.000	398.238.000.000	5,68436
		2015	2.231.181.000.000	479.376.000.000	4,65434
		2016	1.787.723.000.000	885.086.000.000	2,01983
4	TOTO	2012	966.806.112.377	448.767.622.942	2,15436
		2013	1.089.789.514.557	496.494.829.421	2,19497
		2014	1.115.004.308.039	528.814.814.904	2,10850
		2015	1.348.062.605.364	560.119.357.447	2,40674
		2016	1.290.208.433.386	589.149.809.544	2,18995
5	INAI	2012	428.198.233.994	214.820.869.351	1,99328
		2013	543.234.334.813	439.441.122.554	1,23619
		2014	644.378.101.805	595.335.758.497	1,08238
		2015	955.465.955.552	952.130.242.797	1,00350
		2016	974.282.450.341	971.422.099.001	1,00294
6	LION	2012	394.802.917.573	42.249.381.295	9,34458
		2013	428.821.050.227	63.728.680.126	6,72886
		2014	488.268.612.706	132.155.047.433	3,69466
		2015	508.345.199.844	133.693.524.978	3,80232
		2016	542.813.854.009	152.533.565.561	3,55865
7	LMSH	2012	101.832.924.451	25.036.281.503	4,06741
		2013	115.485.009.525	27.518.969.110	4,19656
		2014	107.779.916.138	19.357.303.490	5,56792

		2015	89.126.109.044	11.018.274.023	8,08894
		2016	98.274.709.046	35.476.763.264	2,77011
8	BUDI	2012	1.026.460.000.000	907.065.000.000	1,13163
		2013	1.094.079.000.000	1.016.562.000.000	1,07625
		2014	988.526.000.000	945.117.000.000	1,04593
		2015	1.492.365.000.000	1.491.109.000.000	1,00084
		2016	1.092.360.000.000	1.090.816.000.000	1,00142
9	DPNS	2012	107.455.824.614	12.506.012.328	8,59233
		2013	167.103.003.126	16.424.251.535	10,17416
		2014	175.900.992.382	14.384.941.579	12,22813
		2015	185.099.466.179	13.865.122.841	13,35001
		2016	174.907.377.454	11.533.925.524	15,16460
10	SRSN	2012	306.887.345.000	111.511.056.000	2,75208
		2013	294.789.185.000	89.839.668.000	3,28128
		2014	335.892.148.000	116.994.521.000	2,87101
		2015	440.739.212.000	203.379.900.000	2,16707
		2016	481.542.567.000	276.341.289.000	1,74256
11	AKPI	2012	792.097.723.000	563.998.914.000	1,40443
		2013	943.606.169.000	694.269.154.000	1,35914
		2014	920.128.174.000	812.876.509.000	1,13194
		2015	1.015.820.277.000	985.625.515.000	1,03064
		2016	870.146.141.000	770.887.902.000	1,12876
12	IGAR	2012	265.069.749.187	60.746.702.955	4,36352
		2013	262.716.285.534	77.516.948.155	3,38915
		2014	302.146.092.589	73.319.694.812	4,12094
		2015	309.534.956.646	62.393.966.974	4,96098
		2016	363.004.314.204	62.350.881.953	5,82196
13	TRST	2012	838.465.235.358	643.329.849.780	1,30332
		2013	1.194.457.109.014	1.045.073.685.266	1,14294
		2014	1.182.292.914.595	955.175.792.503	1,23778
		2015	1.137.766.718.031	869.536.723.928	1,30847
		2016	1.179.999.891.768	909.779.313.844	1,29702
14	CPIN	2012	7.180.890.000.000	2.167.652.000.000	3,31275
		2013	8.824.900.000.000	2.327.048.000.000	3,79232
		2014	10.009.670.000.000	4.467.240.000.000	2,24068
		2015	12.013.294.000.000	5.703.842.000.000	2,10618
		2016	12.059.433.000.000	5.550.257.000.000	2,17277
15	JPFA	2012	6.429.500.000.000	3.523.891.000.000	1,82455
		2013	9.004.667.000.000	4.361.546.000.000	2,06456

		2014	8.709.315.000.000	4.916.448.000.000	1,77146
		2015	9.604.154.000.000	5.352.670.000.000	1,79427
		2016	11.061.008.000.000	5.193.549.000.000	2,12976
16	ALDO	2012	104.370.198.410	85.298.205.317	1,22359
		2013	195.585.658.856	150.482.940.928	1,29972
		2014	245.345.790.174	184.602.687.438	1,32905
		2015	247.659.994.988	184.214.469.035	1,34441
		2016	298.258.060.232	201.756.667.857	1,47831
17	ASII	2012	75.799.000.000.000	54.178.000.000.000	1,39907
		2013	88.352.000.000.000	71.139.000.000.000	1,24196
		2014	97.241.000.000.000	73.523.000.000.000	1,32259
		2015	105.161.000.000.000	76.242.000.000.000	1,37931
		2016	110.403.000.000.000	89.079.000.000.000	1,23938
18	AUTO	2012	3.205.631.000.000	2.751.766.000.000	1,16494
		2013	1.056.508.696.939	575.436.437.982	1,83601
		2014	5.138.080.000.000	3.857.809.000.000	1,33186
		2015	4.796.770.000.000	3.625.907.000.000	1,32292
		2016	4.903.902.000.000	3.258.146.000.000	1,50512
19	INDS	2012	867.620.153.034	371.743.866.089	2,33392
		2013	1.086.590.779.051	281.799.219.289	3,85590
		2014	975.954.232.621	335.123.443.360	2,91222
		2015	992.929.224.058	445.006.853.182	2,23127
		2016	981.694.103.645	323.699.362.103	3,03273
20	SMSM	2012	899.279.276.888	462.534.538.242	1,94424
		2013	1.097.152.037.422	523.047.319.216	2,09762
		2014	1.133.730.000.000	536.800.000.000	2,11202
		2015	1.368.558.000.000	571.712.000.000	2,39379
		2016	1.454.387.000.000	508.482.000.000	2,86025
21	TRIS	2012	286.526.762.458	114.554.270.248	2,50123
		2013	344.826.483.524	149.727.675.228	2,30302
		2014	387.852.596.236	193.749.649.372	2,00182
		2015	428.277.334.914	226.897.001.062	1,88754
		2016	462.578.104.758	281.765.921.952	1,64171
22	UNIT	2012	79.421.010.563	135.917.282.415	0,58433
		2013	86.216.186.724	213.861.673.225	0,40314
		2014	87.603.774.426	194.527.779.957	0,45034
		2015	127.287.422.486	217.565.067.467	0,58505

		2016	119.703.443.513	188.891.359.540	0,63372
23	BATA	2012	357.373.694.000	168.267.966.000	2,12384
		2013	435.578.754.000	257.337.714.000	1,69263
		2014	490.875.888.000	316.233.635.000	1,55226
		2015	521.210.881.000	210.931.517.000	2,47100
		2016	533.900.133.000	247.587.638.000	2,15641
24	JECC	2012	614.693.235.000	531.671.545.000	1,15615
		2013	1.029.276.933.000	1.052.583.258.000	0,97786
		2014	873.185.261.000	846.116.408.000	1,03199
		2015	927.492.569.000	883.284.008.000	1,05005
		2016	1.131.735.197.000	992.544.784.000	1,14024
25	KBLI	2012	751.099.870.070	244.597.427.319	3,07076
		2013	917.080.806.097	359.617.439.291	2,55016
		2014	851.745.555.700	256.060.417.655	3,32635
		2015	961.562.673.606	337.673.717.786	2,84761
		2016	1.223.453.184.817	358.715.994.083	3,41065
26	KBLM	2012	430.524.213.124	441.527.159.100	0,97508
		2013	352.670.946.095	368.703.142.721	0,95652
		2014	356.748.585.043	342.700.429.672	1,04099
		2015	362.277.745.626	342.643.691.341	1,05730
		2016	394.738.153.988	303.264.273.023	1,30163
27	SCCO	2012	1.197.203.155.764	818.847.218.587	1,46206
		2013	1.454.622.022.241	1.043.362.648.524	1,39417
		2014	1.293.776.722.303	826.026.927.582	1,56626
		2015	1.380.917.436.620	819.137.955.839	1,68582
		2016	2.019.188.845.621	1.195.158.412.670	1,68947
28	AISA	2012	1.544.940.000.000	1.216.997.000.000	1,26947
		2013	2.445.504.000.000	1.397.224.000.000	1,75026
		2014	3.977.086.000.000	1.493.308.000.000	2,66327
		2015	4.463.635.000.000	2.750.456.000.000	1,62287
		2016	5.949.164.000.000	2.504.330.000.000	2,37555
29	CEKA	2012	560.259.611.424	545.466.774.883	1,02712
		2013	847.045.774.616	518.961.631.842	1,63219
		2014	1.053.321.371.198	718.681.070.349	1,46563
		2015	1.253.019.074.345	816.471.301.252	1,53468
		2016	1.103.865.252.070	504.208.767.076	2,18930
30	DLTA	2012	631.333.221.000	119.919.552.000	5,26464
		2013	748.111.003.000	158.990.741.000	4,70537
		2014	854.176.144.000	190.952.635.000	4,47324

		2015	902.006.833.000	140.419.495.000	6,42366
		2016	1.048.133.697.000	185.422.642.000	5,65267
31	ICBP	2012	9.888.440.000.000	3.579.487.000.000	2,76253
		2013	11.321.715.000.000	4.696.583.000.000	2,41063
		2014	13.603.527.000.000	6.230.997.000.000	2,18320
		2015	13.961.500.000.000	6.002.344.000.000	2,32601
		2016	15.571.362.000.000	6.469.785.000.000	2,40678
32	INDF	2012	26.202.972.000.000	13.080.544.000.000	2,00320
		2013	32.464.497.000.000	19.471.309.000.000	1,66730
		2014	40.995.736.000.000	22.681.686.000.000	1,80744
		2015	42.816.745.000.000	25.107.538.000.000	1,70533
		2016	28.985.443.000.000	19.219.441.000.000	1,50813
33	MLBI	2012	462.471.000.000	796.679.000.000	0,58050
		2013	706.252.000.000	722.542.000.000	0,97745
		2014	816.494.000.000	1.588.801.000.000	0,51391
		2015	709.955.000.000	1.215.227.000.000	0,58422
		2016	901.258.000.000	1.326.261.000.000	0,67955
34	MYOR	2012	5.313.599.558.516	1.924.434.119.144	2,76112
		2013	6.430.065.428.871	2.631.646.469.682	2,44336
		2014	6.508.768.623.440	3.114.337.601.362	2,08994
		2015	7.454.347.029.087	3.151.495.162.694	2,36534
		2016	8.739.782.750.141	3.884.051.319.005	2,25017
35	ROTI	2012	219.818.034.145	195.455.567.772	1,12464
		2013	363.881.019.917	320.197.405.822	1,13643
		2014	420.316.388.535	307.608.669.233	1,36640
		2015	812.990.646.097	395.920.006.814	2,05342
		2016	949.414.338.057	320.501.824.382	2,96227
36	SKBM	2012	166.483.464.715	133.675.980.125	1,24543
		2013	338.468.880.290	271.139.784.806	1,24832
		2014	379.496.707.512	256.924.179.534	1,47708
		2015	341.723.784.839	298.417.379.502	1,14512
		2016	519.269.756.899	468.979.800.633	1,10723
37	SKLT	2012	125.666.621.792	88.824.705.832	1,41477
		2013	154.315.590.972	125.712.112.019	1,22753
		2014	167.419.411.740	141.425.302.223	1,18380
		2015	189.758.915.421	159.132.842.277	1,19246
		2016	222.686.872.602	169.302.583.936	1,31532
38	ULTJ	2012	1.196.426.603.843	592.822.529.143	2,01819
		2013	1.565.510.655.138	633.794.053.008	2,47006

		2014	1.642.101.746.819	490.967.089.226	3,34463
		2015	2.103.565.054.627	561.628.179.393	3,74548
		2016	2.874.821.874.013	593.525.591.694	4,84364
39	GGRM	2012	29.954.021.000.000	13.802.317.000.000	2,17022
		2013	34.604.461.000.000	20.094.580.000.000	1,72208
		2014	38.532.600.000.000	23.783.134.000.000	1,62016
		2015	42.568.431.000.000	24.045.086.000.000	1,77036
		2016	41.933.173.000.000	21.638.565.000.000	1,93789
40	HMSP	2012	21.128.313.000.000	11.897.977.000.000	1,77579
		2013	21.247.830.000.000	12.123.790.000.000	1,75257
		2014	20.777.514.000.000	13.600.230.000.000	1,52773
		2015	29.807.330.000.000	4.538.674.000.000	6,56741
		2016	33.647.496.000.000	6.428.478.000.000	5,23413
41	KAEF	2012	1.505.798.399.164	537.184.235.226	2,80313
		2013	1.810.614.614.537	746.123.148.554	2,42670
		2014	2.040.430.857.906	854.811.681.426	2,38699
		2015	2.100.921.793.619	1.088.431.346.892	1,93023
		2016	2.906.737.458.288	1.696.208.867.581	1,71367
42	KLBF	2012	6.441.710.544.081	1.891.617.853.724	3,40540
		2013	7.497.319.451.543	2.640.590.023.748	2,83926
		2014	8.120.805.370.192	2.385.920.172.489	3,40364
		2015	8.748.491.608.702	2.365.880.490.863	3,69777
		2016	9.572.529.767.897	2.317.161.787.100	4,13114
43	MERK	2012	463.883.090.000	119.827.938.000	3,87124
		2013	588.237.590.000	147.818.253.000	3,97947
		2014	595.338.719.000	129.820.145.000	4,58587
		2015	483.679.971.000	132.435.895.000	3,65218
		2016	508.615.377.000	120.622.129.000	4,21660
44	PYFA	2012	68.587.818.688	28.419.830.374	2,41338
		2013	74.973.759.491	48.785.877.103	1,53679
		2014	78.077.523.686	47.994.726.116	1,62679
		2015	72.745.997.374	36.534.059.349	1,99118
		2016	83.106.443.468	37.933.579.448	2,19084
45	TSPC	2012	3.393.778.315.450	1.097.134.545.306	3,09331
		2013	3.991.115.858.814	1.347.465.965.403	2,96194
		2014	3.714.700.991.066	1.237.332.206.210	3,00219
		2015	4.304.922.144.352	1.696.486.657.073	2,53755
		2016	4.385.083.916.291	1.653.413.220.121	2,65214
46	ADES	2012	191.489.000.000	98.624.000.000	1,94161

		2013	196.755.000.000	108.730.000.000	1,80957
		2014	240.896.000.000	156.900.000.000	1,53535
		2015	276.323.000.000	199.364.000.000	1,38602
		2016	319.614.000.000	195.466.000.000	1,63514
47	TCID	2012	768.615.499.251	99.477.347.026	7,72654
		2013	726.505.280.778	203.320.578.032	3,57320
		2014	874.017.297.803	486.053.837.459	1,79819
		2015	1.112.672.539.416	222.930.621.643	4,99112
		2016	1.174.482.404.487	223.305.151.868	5,25954
48	UNVR	2012	5.035.962.000.000	7.535.896.000.000	0,66826
		2013	5.862.939.000.000	8.419.442.000.000	0,69636
		2014	6.337.170.000.000	8.864.242.000.000	0,71491
		2015	6.623.114.000.000	10.127.542.000.000	0,65397
		2016	6.588.109.000.000	10.878.074.000.000	0,60563

Lampiran 5

Data Perhitungan Variabel Struktur Modal

No	Perusahaan	Tahun	Total Hutang	Total Ekuitas	DER
1	INTP	2012	3,336,422,000,000	19,418,738,000,000	0.17181
		2013	3,629,554,000,000	22,977,687,000,000	0.15796
		2014	4,100,172,000,000	24,784,801,000,000	0.16543
		2015	3,772,410,000,000	23,865,950,000,000	0.15807
		2016	4,011,877,000,000	26,138,703,000,000	0.15348
2	SMGR	2012	8,414,229,138,000	18,164,854,648,000	0.46321
		2013	8,988,908,217,000	21,803,975,875,000	0.41226
		2014	9,312,214,091,000	25,002,451,936,000	0.37245
		2015	10,712,320,531,000	27,440,798,401,000	0.39038
		2016	13,652,504,525,000	30,574,391,457,000	0.44653
3	AMFG	2012	658,332,000,000	2,457,089,000,000	0.26793
		2013	778,666,000,000	2,760,727,000,000	0.28205
		2014	733,749,000,000	3,184,642,000,000	0.23040
		2015	880,052,000,000	3,390,223,000,000	0.25959
		2016	1,905,626,000,000	3,599,264,000,000	0.52945
4	TOTO	2012	624,499,013,875	898,164,900,513	0.69531
		2013	710,527,268,893	1,035,650,413,675	0.68607
		2014	796,096,371,054	1,231,192,322,624	0.64661
		2015	947,997,940,099	1,491,542,919,106	0.63558
		2016	1,057,566,418,720	1,523,874,519,542	0.69400
5	INAI	2012	483,005,957,440	129,218,262,395	3.73791
		2013	639,563,606,250	126,317,803,126	5.06313
		2014	751,439,553,825	145,842,103,885	5.15242
		2015	1,090,438,393,880	239,820,902,657	4.54689
		2016	1,081,015,810,782	258,016,602,673	4.18971
6	LION	2012	61,667,655,113	371,829,387,027	0.16585
		2013	82,783,559,318	415,784,337,843	0.19910
		2014	156,123,759,272	443,978,957,043	0.35165
		2015	184,730,654,202	454,599,496,171	0.40636
		2016	215,209,902,816	470,603,093,171	0.45731
7	LMSH	2012	31,022,520,184	97,525,195,182	0.31810
		2013	31,229,504,329	110,468,094,376	0.28270

		2014	24,000,388,443	115,951,209,812	0.20699
		2015	21,341,373,897	133,782,751,041	0.15952
		2016	45,511,700,128	117,316,469,122	0.38794
8	BUDI	2012	1,445,537,000,000	854,135,000,000	1.69240
		2013	1,497,754,000,000	885,121,000,000	1.69215
		2014	1,563,631,000,000	913,315,000,000	1.71204
		2015	2,160,702,000,000	1,105,251,000,000	1.95494
		2016	1,766,825,000,000	1,164,982,000,000	1.51661
9	DPNS	2012	28,939,822,487	155,696,522,072	0.18587
		2013	32,944,704,261	223,427,964,789	0.14745
		2014	32,794,800,672	236,082,522,272	0.13891
		2015	33,187,031,327	241,296,079,044	0.13754
		2016	32,865,162,199	263,264,403,585	0.12484
10	SRSN	2012	132,904,817,000	269,204,143,000	0.49370
		2013	106,406,914,000	314,375,634,000	0.33847
		2014	134,510,685,000	328,836,439,000	0.40905
		2015	233,993,478,000	340,079,836,000	0.68805
		2016	315,096,071,000	402,053,633,000	0.78372
11	AKPI	2012	871,567,714,000	1,714,834,430,000	0.50825
		2013	1,055,230,963,000	1,029,336,226,000	1.02516
		2014	1,191,196,937,000	1,035,845,653,000	1.14998
		2015	1,775,577,239,000	1,107,565,893,000	1.60313
		2016	1,495,874,021,000	1,120,035,169,000	1.33556
12	IGAR	2012	70,313,908,037	242,028,852,241	0.29052
		2013	89,003,869,709	225,742,774,790	0.39427
		2014	86,443,556,430	263,451,227,145	0.32812
		2015	73,471,782,127	310,464,258,463	0.23665
		2016	65,716,637,766	373,749,035,530	0.17583
13	TRST	2012	835,136,579,731	1,352,992,459,388	0.61725
		2013	1,551,242,364,818	1,709,677,140,374	0.90733
		2014	1,499,792,311,890	1,761,493,183,162	0.85143
		2015	1,400,438,809,900	1,956,920,690,054	0.71563
		2016	1,358,241,040,272	1,932,355,184,014	0.70289
14	CPIN	2012	4,172,163,000,000	8,176,464,000,000	0.51026
		2013	5,771,297,000,000	9,950,900,000,000	0.57998
		2014	9,919,150,000,000	10,943,289,000,000	0.90641
		2015	12,123,488,000,000	12,561,427,000,000	0.96514
		2016	10,047,751,000,000	14,157,243,000,000	0.70973
15	JPFA	2012	6,198,137,000,000	4,763,327,000,000	1.30122

		2013	9,672,368,000,000	5,245,222,000,000	1.84403
		2014	10,440,441,000,000	5,289,994,000,000	1.97362
		2015	11,049,774,000,000	6,109,692,000,000	1.80856
		2016	9,878,062,000,000	9,372,964,000,000	1.05389
16	ALDO	2012	90,590,989,110	94,305,753,777	0.96061
		2013	161,595,933,059	139,883,299,162	1.15522
		2014	197,391,610,046	159,422,655,622	1.23817
		2015	195,081,792,385	170,929,026,813	1.14130
		2016	209,442,676,180	200,887,900,422	1.04258
17	ASII	2012	92,460,000,000,000	89,814,000,000,000	1.02946
		2013	107,806,000,000,000 0	106,188,000,000,000 0	1.01524
		2014	115,705,000,000,000 0	120,324,000,000,000 0	0.96161
		2015	118,902,000,000,000 0	126,533,000,000,000 0	0.93969
		2016	121,949,000,000,000 0	139,906,000,000,000 0	0.87165
18	AUTO	2012	3,396,543,000,000	5,485,099,000,000	0.61923
		2013	3,058,924,000,000	9,558,754,000,000	0.32001
		2014	4,244,369,000,000	10,136,557,000,000	0.41872
		2015	4,195,684,000,000	10,143,426,000,000	0.41364
		2016	4,075,716,000,000	10,536,558,000,000	0.38682
19	INDS	2012	528,206,496,386	1,136,572,861,829	0.46474
		2013	443,652,749,965	1,752,865,614,508	0.25310
		2014	454,347,526,616	1,828,318,551,877	0.24851
		2015	634,889,428,231	1,919,038,917,988	0.33084
		2016	409,208,624,907	2,068,063,877,631	0.19787
20	SMSM	2012	620,875,870,082	820,328,603,508	0.75686
		2013	694,304,234,869	1,006,799,010,307	0.68962
		2014	602,558,000,000	1,146,837,000,000	0.52541
		2015	779,860,000,000	1,440,248,000,000	0.54148
		2016	674,685,000,000	1,580,055,000,000	0.42700
21	TRIS	2012	123,691,800,811	242,556,471,149	0.50995
		2013	166,702,353,369	282,306,467,893	0.59050
		2014	214,390,227,222	309,510,415,383	0.69268
		2015	245,138,356,170	329,208,076,905	0.74463
		2016	293,073,984,034	346,627,180,477	0.84550
22	UNIT	2012	139,475,335,813	240,425,406,576	0.58012
		2013	217,861,673,225	241,257,262,302	0.90303

		2014	199,073,815,553	241,653,558,598	0.82380
		2015	217,565,067,467	242,974,314,739	0.89542
		2016	188,891,359,540	244,021,820,832	0.77408
23	BATA	2012	186,619,508,000	387,488,486,000	0.48161
		2013	283,831,895,000	396,853,165,000	0.71521
		2014	345,775,482,000	429,115,605,000	0.80579
		2015	248,070,766,000	547,187,208,000	0.45336
		2016	247,587,638,000	557,155,279,000	0.44438
24	JECC	2012	566,079,393,000	142,875,793,000	3.96204
		2013	1,092,161,372,000	147,660,344,000	7.39644
		2014	891,120,969,000	171,355,054,000	5.20044
		2015	990,707,822,000	367,756,259,000	2.69393
		2016	1,116,872,234,000	470,338,342,000	2.37461
25	KBLI	2012	316,557,195,204	845,141,024,021	0.37456
		2013	450,372,591,220	886,649,700,731	0.50795
		2014	396,594,755,312	940,756,718,451	0.42157
		2015	524,437,909,934	1,027,361,931,042	0.51047
		2016	550,076,575,595	1,321,345,840,449	0.41630
26	KBLM	2012	458,195,274,791	264,746,064,454	1.73070
		2013	384,632,097,122	269,664,159,813	1.42634
		2014	357,408,981,156	290,287,873,142	1.23122
		2015	357,910,337,055	296,475,380,006	1.20722
		2016	318,436,089,653	320,655,277,264	0.99308
27	SCCO	2012	832,876,706,628	654,044,664,731	1.27342
		2013	1,054,421,170,969	707,611,129,154	1.49011
		2014	841,614,670,129	814,392,519,881	1.03343
		2015	850,791,824,810	922,352,503,822	0.92242
		2016	1,229,514,818,362	1,220,420,673,224	1.00745
28	AISA	2012	1,834,123,000,000	2,033,453,000,000	0.90197
		2013	2,664,051,000,000	2,356,773,000,000	1.13038
		2014	3,779,017,000,000	3,592,829,000,000	1.05182
		2015	5,094,072,000,000	3,966,907,000,000	1.28414
		2016	4,990,139,000,000	4,264,400,000,000	1.17019
29	CEKA	2012	564,289,732,196	463,402,986,308	1.21771
		2013	541,352,365,829	528,274,933,918	1.02475
		2014	746,598,865,219	537,551,172,122	1.38889
		2015	845,932,695,663	639,893,514,352	1.32199
		2016	538,044,038,690	887,920,113,728	0.60596
30	DLTA	2012	147,095,322,000	598,211,513,000	0.24589

		2013	190,482,809,000	676,557,993,000	0.28155
		2014	227,473,881,000	764,473,253,000	0.29756
		2015	188,700,435,000	849,621,481,000	0.22210
		2016	185,422,642,000	1,012,374,008,000	0.18316
31	ICBP	2012	5,766,682,000,000	11,986,798,000,000	0.48109
		2013	8,001,739,000,000	13,265,731,000,000	0.60319
		2014	9,870,264,000,000	15,039,947,000,000	0.65627
		2015	10,173,713,000,000	16,386,911,000,000	0.62084
		2016	10,401,125,000,000	18,500,823,000,000	0.56220
32	INDF	2012	25,181,533,000,000	34,142,674,000,000	0.73754
		2013	39,719,660,000,000	38,373,129,000,000	1.03509
		2014	44,710,509,000,000	41,228,376,000,000	1.08446
		2015	48,709,933,000,000	43,121,593,000,000	1.12959
		2016	38,233,092,000,000	43,941,423,000,000	0.87009
33	MLBI	2012	822,195,000,000	329,853,000,000	2.49261
		2013	794,615,000,000	987,279,000,000	0.80485
		2014	1,677,254,000,000	553,797,000,000	3.02864
		2015	1,334,373,000,000	766,480,000,000	1.74091
		2016	1,454,398,000,000	820,640,000,000	1.77227
34	MYOR	2012	5,234,655,914,665	3,067,850,327,238	1.70629
		2013	5,771,077,430,823	3,938,760,819,650	1.46520
		2014	6,190,553,036,545	4,100,554,992,789	1.50969
		2015	6,148,255,759,034	5,194,459,927,187	1.18362
		2016	6,657,165,872,077	6,265,255,987,065	1.06255
35	ROTI	2012	538,337,083,673	666,607,597,550	0.80758
		2013	1,035,351,397,437	787,337,649,671	1.31500
		2014	1,182,771,921,472	960,122,354,744	1.23190
		2015	1,517,788,685,162	1,188,534,951,872	1.27702
		2016	1,476,889,086,692	1,442,751,772,026	1.02366
36	SKBM	2012	161,281,794,388	127,679,763,243	1.26317
		2013	296,528,343,161	201,124,214,511	1.47435
		2014	331,624,254,750	317,909,776,363	1.04314
		2015	420,396,809,051	344,087,439,659	1.22177
		2016	633,267,725,358	368,389,286,646	1.71902
37	SKLT	2012	120,263,906,808	129,482,560,948	0.92880
		2013	162,339,135,063	139,650,353,636	1.16247
		2014	178,206,785,017	153,368,106,620	1.16195
		2015	225,066,080,248	152,044,668,111	1.48026
		2016	272,088,644,079	296,151,295,872	0.91875

38	ULTJ	2012	744,274,268,607	1,676,519,113,422	0.44394
		2013	796,474,448,056	2,015,146,534,086	0.39524
		2014	651,985,807,625	2,265,097,759,730	0.28784
		2015	742,490,216,326	2,797,505,693,922	0.26541
		2016	749,966,146,582	3,489,233,494,783	0.21494
39	GGRM	2012	14,903,612,000,000	26,605,713,000,000	0.56017
		2013	21,353,980,000,000	29,416,271,000,000	0.72592
		2014	24,991,880,000,000	33,228,720,000,000	0.75212
		2015	25,497,504,000,000	38,007,909,000,000	0.67085
		2016	23,387,406,000,000	39,564,228,000,000	0.59113
40	HMSP	2012	12,939,107,000,000	13,308,420,000,000	0.97225
		2013	13,249,559,000,000	14,155,035,000,000	0.93603
		2014	14,882,516,000,000	13,498,114,000,000	1.10256
		2015	5,994,664,000,000	32,016,060,000,000	0.18724
		2016	8,333,263,000,000	34,175,014,000,000	0.24384
41	KAEF	2012	634,813,891,119	1,441,533,689,666	0.44037
		2013	847,584,859,909	1,624,354,688,981	0.52180
		2014	1,157,040,676,384	1,811,143,949,913	0.63885
		2015	1,374,127,253,841	1,862,096,822,470	0.73795
		2016	2,341,155,131,870	2,271,407,409,194	1.03071
42	KLBF	2012	2,046,313,566,061	7,371,643,614,897	0.27759
		2013	2,815,103,309,451	8,499,957,965,575	0.33119
		2014	2,607,556,689,283	9,817,475,678,446	0.26560
		2015	2,758,131,396,170	10,938,285,985,269	0.25215
		2016	2,762,162,069,572	12,463,847,141,085	0.22161
43	MERK	2012	152,689,086,000	416,741,865,000	0.36639
		2013	184,727,696,000	512,218,622,000	0.36064
		2014	162,908,670,000	553,690,856,000	0.29422
		2015	168,103,536,000	473,543,282,000	0.35499
		2016	161,262,425,000	582,672,469,000	0.27676
44	PYFA	2012	48,144,037,183	87,705,472,878	0.54893
		2013	81,217,648,190	93,901,273,216	0.86493
		2014	76,177,686,068	96,558,938,621	0.78892
		2015	58,729,478,032	101,222,059,197	0.58020
		2016	61,554,005,181	105,508,790,427	0.58340
45	TSPC	2012	1,279,828,890,909	3,353,156,079,810	0.38168
		2013	1,545,006,061,565	3,862,951,854,240	0.39995
		2014	1,460,391,494,410	4,132,338,998,550	0.35341
		2015	1,947,588,124,083	4,337,140,975,120	0.44905

		2016	1,950,534,206,746	4,635,273,142,692	0.42080
46	ADES	2012	179,972,000,000	389,094,000,000	0.46254
		2013	176,286,000,000	264,778,000,000	0.66579
		2014	209,066,000,000	295,799,000,000	0.70678
		2015	324,855,000,000	328,369,000,000	0.98930
		2016	383,091,000,000	384,388,000,000	0.99663
47	TCID	2012	164,751,376,547	1,096,821,575,914	0.15021
		2013	282,961,770,795	1,182,990,689,957	0.23919
		2014	569,730,901,368	1,283,504,442,268	0.44389
		2015	367,225,370,670	1,714,871,478,033	0.21414
		2016	401,942,530,776	1,783,158,507,325	0.22541
48	UNVR	2012	8,016,614,000,000	3,968,365,000,000	2.02013
		2013	9,093,518,000,000	4,254,670,000,000	2.13730
		2014	9,534,156,000,000	4,746,514,000,000	2.00866
		2015	10,902,585,000,000	4,827,360,000,000	2.25850
		2016	12,041,437,000,000	4,704,258,000,000	2.55969

Lampiran 6

Data Perhitungan Variabel Kepemilikan Institusional

No	Perusahaan	Tahun	Jumlah Saham	Jumlah Saham yang beredar	Kepemilikan
1	INTP	2012	2357216097	3681231699	0,64033
		2013	2357216097	3681231699	0,64033
		2014	2357216097	3681231699	0,64033
		2015	2357216097	3681231699	0,64033
		2016	1877480863	3681231699	0,51001
2	SMGR	2012	3025406000	5931520000	0,51006
		2013	3025406000	5931520000	0,51006
		2014	3025406000	5931520000	0,51006
		2015	3025406000	5931520000	0,51006
		2016	3025406000	5931520000	0,51006
3	AMFG	2012	367617500	434000000	0,84704
		2013	367637500	434000000	0,84709
		2014	367737500	434000000	0,84732
		2015	368137700	434000000	0,84824
		2016	368137700	434000000	0,84824
4	TOTO	2012	476584320	495360000	0,96210
		2013	476584320	495360000	0,96210
		2014	953168640	990720000	0,96210
		2015	953168640	1032000000	0,92361
		2016	243686400	1032000000	0,23613
5	INAI	2012	104328000	158400000	0,65864
		2013	121309500	158400000	0,76584
		2014	247064000	316800000	0,77987
		2015	247064000	316800000	0,77987
		2016	247064000	316800000	0,77987
6	LION	2012	30012000	52016000	0,57698
		2013	30012000	52016000	0,57698
		2014	30012000	52016000	0,57698
		2015	30012000	52016000	0,57698
		2016	30012000	52016000	0,57698
7	LMSH	2012	3092700	9600000	0,32216
		2013	3092700	9600000	0,32216
		2014	3092700	9600000	0,32216
		2015	3092700	9600000	0,32216

		2016	3092700	9600000	0,32216
8	BUDI	2012	2159440831	4098997362	0,52682
		2013	2160103831	4098997362	0,52698
		2014	2159440831	4098997362	0,52682
		2015	2252568831	4098997362	0,54954
		2016	2402568831	4098997362	0,58614
9	DPNS	2012	220138673	331129952	0,66481
		2013	219924173	331129952	0,66416
		2014	197485870	331129952	0,59640
		2015	198235935	331129952	0,59867
		2016	198235935	331129952	0,59867
10	SRSN	2012	4694421652	6020000000	0,77980
		2013	4694421652	6020000000	0,77980
		2014	4694421652	6020000000	0,77980
		2015	4694421652	6020000000	0,77980
		2016	4093850845	6020000000	0,68004
11	AKPI	2012	398747943	680000000	0,58639
		2013	398747943	680000000	0,58639
		2014	398747943	680000000	0,58639
		2015	398747943	680000000	0,58639
		2016	398747943	680000000	0,58639
12	IGAR	2012	824612420	1050000000	0,78535
		2013	824612420	972204500	0,84819
		2014	824612420	972204500	0,84819
		2015	824612420	972204500	0,84819
		2016	824612420	972204500	0,84819
13	TRST	2012	1669482325	2808000000	0,59454
		2013	1676839325	2808000000	0,59717
		2014	1676839325	2808000000	0,59717
		2015	1591839325	2808000000	0,56689
		2016	1591864325	2808000000	0,56690
14	CPIN	2012	9106385410	16398000000	0,55534
		2013	9106385410	16398000000	0,55534
		2014	9106385410	16398000000	0,55534
		2015	9106385410	16398000000	0,55534
		2016	9106385410	16398000000	0,55534
15	JPFA	2012	1226139947	2132104582	0,57508
		2013	3547579927	10660522910	0,33278
		2014	3547579927	10660522910	0,33278

		2015	6165985835	10660522910	0,57839
		2016	5956033150	11410522910	0,52198
16	ALDO	2012	321230769	550000000	0,58406
		2013	321230769	550000000	0,58406
		2014	321230769	550000000	0,58406
		2015	321230769	550000000	0,58406
		2016	321230769	550000000	0,58406
		17	ASII	2012	20288255040
2013	20288255040			40483553140	0,50115
2014	20288255040			40483553140	0,50115
2015	20288255040			40483553140	0,50115
2016	20288255040			40483553140	0,50115
18	AUTO	2012	3688203070	3855786400	0,95654
		2013	3855786337	4819733000	0,80000
		2014	3855786337	4819733000	0,80000
		2015	3855786337	4819733000	0,80000
		2016	3855786337	4819733000	0,80000
19	INDS	2012	277540900	315000000	0,88108
		2013	462568166	525000000	0,88108
		2014	578210207	656249710	0,88108
		2015	578210207	656249710	0,88108
		2016	578210207	656249710	0,88108
20	SMSM	2012	836815927	1439668860	0,58126
		2013	836815927	1439668860	0,58126
		2014	836815927	1439668860	0,58126
		2015	836815927	1439668860	0,58126
		2016	3347263708	5758675440	0,58126
21	TRIS	2012	700000000	1000000000	0,70000
		2013	700000000	1002598000	0,69819
		2014	700000000	1043763025	0,67065
		2015	700000000	1045446325	0,66957
		2016	700000000	1045446325	0,66957
22	UNIT	2012	41323425	75422200	0,54789
		2013	41323425	75422200	0,54789
		2014	41323425	75422200	0,54789
		2015	41323425	75422200	0,54789
		2016	41323425	75422200	0,54789
23	BATA	2012	11412581	13000000	0,87789
		2013	11316974	13000000	0,87054

		2014	11329549	13000000	0,87150
		2015	11324135	13000000	0,87109
		2016	11324135	13000000	0,87109
24	JECC	2012	136303300	151200000	0,90148
		2013	136303300	151200000	0,90148
		2014	136303300	151200000	0,90148
		2015	136303300	151200000	0,90148
		2016	136303300	151200000	0,90148
25	KBLI	2012	2954752814	4007235107	0,73735
		2013	2954752814	4007235107	0,73735
		2014	2339429000	4007235107	0,58380
		2015	2304962599	4007235107	0,57520
		2016	2304962599	4007235107	0,57520
26	KBLM	2012	836806900	1120000000	0,74715
		2013	836781900	1120000000	0,74713
		2014	899771900	1120000000	0,80337
		2015	924474800	1120000000	0,82542
		2016	924474800	1120000000	0,82542
27	SCCO	2012	138275640	205583400	0,67260
		2013	138275640	205583400	0,67260
		2014	138275640	205583400	0,67260
		2015	146275640	205583400	0,71151
		2016	146275640	205583400	0,71151
28	AISA	2012	1564634061	2926000000	0,53473
		2013	1630068394	2926000000	0,55710
		2014	1998519189	3218600000	0,62093
		2015	2028320511	3218600000	0,63019
		2016	2029038873	3218600000	0,63041
29	CEKA	2012	273735500	297500000	0,92012
		2013	273735500	297500000	0,92012
		2014	273735500	297500000	0,92012
		2015	547471000	595000000	0,92012
		2016	547471000	595000000	0,92012
30	DLTA	2012	13078143	16013181	0,81671
		2013	13078143	16013181	0,81671
		2014	13078143	16013181	0,81671
		2015	653907150	800659050	0,81671
		2016	653907150	800659050	0,81671
31	ICBP	2012	4695839000	5830954000	0,80533

		2013	4695839000	5830954000	0,80533
		2014	4695839000	5830954000	0,80533
		2015	4695839000	5830954000	0,80533
		2016	9391678000	11661908000	0,80533
32	INDF	2012	4396103450	8780426500	0,50067
		2013	4396103450	8780426500	0,50067
		2014	4396103450	8780426500	0,50067
		2015	4396103450	8780426500	0,50067
		2016	4396103450	8780426500	0,50067
33	MLBI	2012	18954690	21070000	0,89961
		2013	17629950	21070000	0,83673
		2014	17629950	21070000	0,83673
		2015	17231510	21070000	0,81782
		2016	17231510	21070000	0,81782
34	MYOR	2012	252654320	766584000	0,32958
		2013	294763373	894347989	0,32958
		2014	294763373	894347989	0,32958
		2015	294763373	894347989	0,32958
		2016	13207471425	22358699725	0,59071
35	ROTI	2012	766862700	1012360000	0,75750
		2013	766862700	5061800000	0,15150
		2014	3581223500	5061800000	0,70750
		2015	3581223500	5061800000	0,70750
		2016	3581223500	5061800000	0,70750
36	SKBM	2012	700548609	851391894	0,82283
		2013	700548609	865736394	0,80919
		2014	762561509	936530894	0,81424
		2015	753778709	936530894	0,80486
		2016	755074606	936530894	0,80625
37	SKLT	2012	663740500	690740500	0,96091
		2013	663740500	690740500	0,96091
		2014	663740500	690740500	0,96091
		2015	663740500	690740500	0,96091
		2016	577115000	690740500	0,83550
38	ULTJ	2012	1345697026	2888382000	0,46590
		2013	1345697026	2888382000	0,46590
		2014	1345697026	2888382000	0,46590
		2015	1285697026	2888382000	0,44513
		2016	1071348565	2888382000	0,37092

39	GGRM	2012	1453589500	1924088000	0,75547
		2013	1453589500	1924088000	0,75547
		2014	1453589500	1924088000	0,75547
		2015	1453589500	1924088000	0,75547
		2016	1453589500	1924088000	0,75547
40	HMSP	2012	4303168205	4383000000	0,98179
		2013	4303168205	4383000000	0,98179
		2014	4303168205	4383000000	0,98179
		2015	4303768845	4652723076	0,92500
		2016	4303768845	116318076900	0,03700
41	KAEF	2012	5000000000	5554000000	0,90025
		2013	5000000000	5554000000	0,90025
		2014	5000000000	5554000000	0,90025
		2015	5000000000	5554000000	0,90025
		2016	5000000000	5554000000	0,90025
42	KLBF	2012	26549155085	50780072110	0,52283
		2013	26581655085	46875122110	0,56707
		2014	26584505085	46875122110	0,56713
		2015	26572005085	46875122110	0,56687
		2016	26488713385	46875122110	0,56509
43	MERK	2012	19409746	22400000	0,86651
		2013	19409746	22400000	0,86651
		2014	19409746	22400000	0,86651
		2015	19409746	448000000	0,04333
		2016	388194920	448000000	0,86651
44	PYFA	2012	288119974	535080000	0,53846
		2013	288119974	535080000	0,53846
		2014	288119974	535080000	0,53846
		2015	288119974	535080000	0,53846
		2016	288119974	535080000	0,53846
45	TSPC	2012	3477850818	4500000000	0,77286
		2013	3480146818	4500000000	0,77337
		2014	3488616918	4500000000	0,77525
		2015	3517335218	4500000000	0,78163
		2016	3528839418	4500000000	0,78419
46	ADES	2012	542347113	589896800	0,91939
		2013	542347113	589896800	0,91939
		2014	542347113	589896800	0,91939
		2015	542347113	589896800	0,91939

		2016	539896713	589896800	0,91524
47	TCID	2012	148334763	201066667	0,73774
		2013	148334763	201066667	0,73774
		2014	148334763	201066667	0,73774
		2015	148334763	201066667	0,73774
		2016	148334763	201066667	0,73774
48	UNVR	2012	6484877500	7630000000	0,84992
		2013	6484877500	7630000000	0,84992
		2014	6484877500	7630000000	0,84992
		2015	6484877500	7630000000	0,84992
		2016	6484877500	7630000000	0,84992

Lampiran 7

Data Perhitungan Variabel *Corporate Social Responsibility* (CSR)

Lampiran 8

Data Perhitungan Variabel Nilai Perusahaan

No	Perusahaan	Tahun	ICSR	Item CSR	CSR	Total Hutang	Tobins Q	
1	INTP	2012	40	91	0.43956	3336422000000	3,778486886	
		2013	42	91	0.46154			
		2014	43	91	0.47253			
		2015	46	91	0.50549			
		2016	49	91	0.53846			
2	SMGR	2012	25	91	0.27473	3629554000000	2,903502395	
		2013	32	91	0.35165			
		2014	33	91	0.36264			
		2015	40	91	0.43956			
		2016	39	91	0.42857			
3	AMFG	2012	22450	2875516000000	0.31868	4100172000000	3,328061427	
		2013	20000	2660724100000	0.38462			
		2014	25000	2888497300000	0.29670			
		2015	22325	2763836000000	0.381231699			
		2016	15400	3015058000000	0.38462			
	4	TOTO	2012	2612	2788497300000	0.29670	3772410000000	3,110022001
			2013	27	0 91	0.29670		
			2014	33	0 91	0.36264		
			2015	35	0 91	0.38462		
			2016	35	0 91	0.38462		
5	SMGR INAI	2012	15850	2657908378600	0.15385	8414229138000	3,853737848	
		2013	10	0 91	0.10989			
		2014	14150	3079288409200	0.10989			
		2015	20	0 91	0.21978			
		2016	16200	3431466602700	0.21978			
6	LION	2012	12	0 91	0.13187	9312214091000	3,071655659	
		2013	13	0 91	0.13187			
		2014	12	0 91	0.13187			
		2015	11300	3215311893200	0.15385			
		2016	9175	4422689598200	0.15385			
7	AMFG LMSH	2012	8300	3115421000000	0.10989	6583320000000	1,367562201	
		2013	10	0 91	0.10989			
		2014	11	0 91	0.12088			
		2015	7000	3539393000000	0.15385			
		2016	14	0 91	0.15385			
8	BUDI	2012	15	91	0.16484	7786660000000	1,0783391	
		2013	18	91	0.19780			
		2014	24	91	0.26374			
		2015	23	91	0.25275			
		2016	17	91	0.18681			

							39
		2014	8050	3918391000000	434000000	733749000000	1,0788737 01
		2015	6550	4270275000000	434000000	880052000000	0,8717827 31
		2016	6700	5504890000000	434000000	1905626000000	0,8743909 51
4	TOTO	2012	6650	1522663914388	495360000	624499013875	2,5735442 84
		2013	7700	1746177682568	495360000	710527268893	2,5912593 63
		2014	3975	2027288693678	990720000	796096371054	2,3352413 43
		2015	6950	2439540859205	1032000000	947997940099	3,3286583 04
		2016	498	2581440938262	1032000000	1057566418720	0,6087694 65
5	INAI	2012	450	612224219835	158400000	483005957440	0,9053643 09
		2013	600	765881409376	158400000	639563606250	0,9591610 36
		2014	350	897281657710	316800000	751439553825	0,9610355 3
		2015	405	1330259296537	316800000	1090438393880	0,9161690 48
		2016	645	1339032413455	316800000	1081015810782	0,9599109 01
6	LION	2012	10400	433497042140	52016000	61667655113	1,3901687 82

		2013	12000	498567897161	52016000	82783559318	1,4180125 98
		2014	9300	600102716315	52016000	156123759272	1,0662717 26
		2015	10500	639330150373	52016000	184730654202	1,1432256 93
		2016	10500	685812995987	52016000	215209902816	1,1101829 61
7	LMSH	2012	10500	128547715366	9600000	31022520184	1,0254754 03
		2013	8000	141697598705	9600000	31229504329	0,7623947 43
		2014	6450	139915598255	9600000	24000388443	0,6140872 75
		2015	5750	133782751041	9600000	21341373897	0,5721318 58
		2016	5900	162828169250	9600000	45511700128	0,6273588 94
8	BUDI	2012	114	2299672000000	4098997362	1445537000000	0,8317806 62
		2013	109	2382875000000	4098997362	1497754000000	0,8160498 19
		2014	107	2476982000000	4098997362	1563631000000	0,8083319 61
		2015	63	3265953000000	4098997362	2160702000000	0,7406532 9
		2016	87	2931807000000	4098997362	1766825000000	0,7242761 1
9	DPNS	2012	385	184636344559	331129952	28939822487	0,8472051

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		2013	470	256372669050	331129952	32944704261	0,7355533 74
		2014	353	268877322944	331129952	32794800672	0,5566987 65
		2015	387	274483110371	331129952	33187031327	0,5877750 46
		2016	400	296129565784	331129952	32865162199	0,5582594 99
10	SRSN	2012	50	402108960000	6020000000	132904817000	1,0790727 39
		2013	50	420782548000	6020000000	106406914000	0,9682124 79
		2014	50	463347124000	6020000000	134510685000	0,9399231 43
		2015	50	574073314000	6020000000	233993478000	0,9319253 57
		2016	50	717149704000	6020000000	315096071000	0,8590899 05
11	AKPI	2012	800	1714834430000	6800000000	871567714000	0,8254836 09
		2013	810	2084567189000	6800000000	1055230963000	0,7704385 69
		2014	830	2227042590000	6800000000	1191196937000	0,7883086 5
		2015	875	2883143132000	6800000000	1775577239000	0,8222197 55
		2016	900	2615909190000	6800000000	1495874021000	0,8057902 12

12	IGAR	2012	375	312342760278	1050000000	70313908037	1,4857520 87
		2013	295	314746644499	972204500	89003869709	1,1939895 27
		2014	315	349894783575	972204500	86443556430	1,1223030 25
		2015	224	383936040590	972204500	73471782127	0,7585784 07
		2016	520	439465673296	972204500	65716637766	1,2999035 25
13	TRST	2012	345	2188129039119	2808000000	835136579731	0,8244013 71
		2013	250	3260919505192	2808000000	1551242364818	0,6909837 43
		2014	380	3261285495052	2808000000	1499792311890	0,7870615 18
		2015	310	3357359499954	2808000000	1400438809900	0,6764002 51
		2016	300	3290596224286	2808000000	1358241040272	0,6687666 58
14	CPIN	2012	3650	1234862700000 0	1639800000 0	4172163000000	5,1847758 46
		2013	3375	1572219700000 0	1639800000 0	5771297000000	3,8871505 68
		2014	3780	2086243900000 0	1639800000 0	9919150000000	3,4465572 31
		2015	2600	2468491500000 0	1639800000 0	1212348800000 0	2,2182895 1
		2016	3090	2420499400000	1639800000	1004775100000	2,5084728

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15	JPFA	2012	6150	1096146400000 0	2132104582	6198137000000	1,7616789 31
		2013	1220	1491759000000 0	1066052291 0	9672368000000	1,5202325 54
		2014	950	1573043500000 0	1066052291 0	1044044100000 0	1,3075250 47
		2015	635	1715946600000 0	1066052291 0	1104977400000 0	1,0384475 86
		2016	1455	1925102600000 0	1141052291 0	9878062000000	1,3755304 7
16	ALDO	2012	470	184896742887	550000000	90590989110	1,8880321 18
		2013	660	301479232221	550000000	161595933059	1,7400732 02
		2014	735	356814265668	550000000	197391610046	1,6861478 59
		2015	735	366010819198	550000000	195081792385	1,6374701 54
		2016	600	410330576602	550000000	209442676180	1,3146538 59
17	ASII	2012	7600	1822740000000 00	4048355314 0	9246000000000 0	2,1952390 57
		2013	6800	2139940000000 00	4048355314 0	1078060000000 00	1,7902098 25
		2014	7425	2360290000000 00	4048355314 0	1157050000000 00	1,7637467 52
		2015	6000	2454350000000 00	4048355314 0	1189020000000 00	1,4741309 06

		2016	8275	2618550000000 00	4048355314 0	1219490000000 00	1,7450512 77
18	AUTO	2012	3700	8881642000000	3855786400	3396543000000	1,9887035 17
		2013	3650	1261767800000 0	4819733000	3058924000000	1,6366679 71
		2014	4200	1438092600000 0	4819733000	4244369000000	1,7027587 51
		2015	1600	1433911000000 0	4819733000	4195684000000	0,8304041 74
		2016	2050	1461227400000 0	4819733000	4075716000000	0,9550990 25
		19	INDS	2012	4200	1664779358215	315000000
2013	2675			2196518364473	525000000	443652749965	0,8413440 92
2014	1600			2282666078493	656249710	454347526616	0,6590307 17
2015	350			2553928346219	656249710	634889428231	0,3385282 24
2016	810			2477272502538	656249710	409208624907	0,3797607 61
20	SMSM	2012	2525	1441204473590	1439668860	620875870082	2,9531130 52
		2013	3450	1701103245176	1439668860	694304234869	3,3279354 55
		2014	4750	1749395000000	1439668860	602558000000	4,2534619 6
		2015	4760	2220108000000	1439668860	779860000000	3,4379785

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		2016	980	2254740000000	5758675440	674685000000	2,8021798 22
21	TRIS	2012	340	366248271960	1000000000	123691800811	1,2660586 72
		2013	400	449008821261	1002598000	166702353369	1,2644329 61
		2014	356	523900642605	1043763025	214390227222	1,1184751 77
		2015	300	574346433075	1045446325	245138356170	0,9728836 49
		2016	336	639701164511	1045446325	293073984034	1,0072577 4
22	UNIT	2012	345	379900742389	75422200	139475335813	0,4356295 64
		2013	250	459118935528	75422200	217861673225	0,5155901 99
		2014	318	440727374151	75422200	199073815553	0,5061135 03
		2015	260	460539382206	75422200	217565067467	0,5149936 11
		2016	360	432913180372	75422200	188891359540	0,4990454 47
23	BATA	2012	60000	574107994000	13000000	186619508000	1,6836893 37
		2013	1060	680685060000	13000000	283831895000	0,4372240 74
		2014	1105	774891087000	13000000	345775482000	0,4647627 11

		2015	900	795257974000	13000000	248070766000	0,3266496 84
		2016	790	804742917000	13000000	247587638000	0,3204223 77
24	JECC	2012	1900	708955186000	151200000	566079393000	1,2036859 45
		2013	2850	1239821716000	151200000	1092161372000	1,2284680 55
		2014	2350	1062476023000	151200000	891120969000	1,1731473 86
		2015	1350	1358464081000	151200000	990707822000	0,8795431 83
		2016	3500	1587210576000	151200000	1116872234000	1,0370849 71
25	KBLI	2012	187	1161698219225	4007235107	316557195204	0,9175448
		2013	142	1337022291951	4007235107	450372591220	0,7624405 24
		2014	139	1337351473763	4007235107	396594755312	0,7130514 71
		2015	119	1551799840976	4007235107	524437909934	0,6452500 26
		2016	276	1871422416044	4007235107	550076575595	0,8849276 63
26	KBLM	2012	135	722941339245	1120000000	458195274791	0,8429387 58
		2013	158	654296256935	1120000000	384632097122	0,8583147 03
		2014	155	647696854298	1120000000	357408981156	0,8198418 41

		2015	132	654385717061	1120000000	357910337055	0,7728627 38
		2016	240	639091366917	1120000000	318436089653	0,9188609 33
27	SCCO	2012	4050	1486921371360	205583400	832876706628	1,1200925
		2013	4400	1762032330012 3	205583400	1054421170969	0,11117776 3
		2014	3950	1656007190010	205583400	841614670129	0,9985881 16
		2015	3725	1773144328632	205583400	850791824810	0,9117080 68
		2016	7275	2449935491586	205583400	1229514818362	1,1123289 01
28	AISA	2012	1080	3867576000000	2926000000	1834123000000	1,2913005 46
		2013	1430	5025778000000	2926000000	2664051000000	1,3626210 71
		2014	2095	7373868000000	3218600000	3779017000000	1,4269287 16
		2015	1210	9060979000000	3218600000	5094072000000	0,9920095 83
		2016	1945	9254539000000	3218600000	4990139000000	1,2156538 54
29	CEKA	2012	1300	1027692718504	297500000	564289732196	0,9254125 43
		2013	1160	1069627299747	297500000	541352365829	0,8287488 23
		2014	1500	1284150037341	297500000	746598865219	0,9289014 76

		2015	675	1485826210015	595000000	845932695663	0,8396390 42
		2016	1350	1425964152418	595000000	538044038690	0,9406225 51
30	DLTA	2012	255000	745306835000	16013181	147095322000	5,6761273 05
		2013	380000	867040802000	16013181	190482809000	7,2378273 02
		2014	390000	991947134000	16013181	227473881000	6,5251607 16
		2015	5200	1038321916000	800659050	188700435000	4,1915011 4
		2016	5000	1197796650000	800659050	185422642000	3,4970192 08
31	ICBP	2012	7800	1775348000000 0	5830954000	5766682000000	2,8866522 62
		2013	10200	2126747000000 0	5830954000	8001739000000	3,1728019 27
		2014	13100	2491021100000 0	5830954000	9870264000000	3,4626668 32
		2015	13475	2656062400000 0	5830954000	1017371300000 0	3,3412550 15
		2016	8575	2890194800000 0	1166190800 0	1040112500000 0	3,8198804 49
32	INDF	2012	5850	5932420700000 0	8780426500	2518153300000 0	1,2903169 19
		2013	6600	7809278900000 0	8780426500	3971966000000 0	1,2506977 42
		2014	6750	8593888500000	8780426500	4471050900000	1,2099108

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		2015	5175	9183152600000 0	8780426500	4870993300000 0	1,0252322 29
		2016	7925	8217451500000 0	8780426500	3823309200000 0	1,3120609 48
33	MLBI	2012	740000	1152048000000	21070000	822195000000	14,247665 9
		2013	120000 0	1782148000000	21070000	794615000000	14,633248 75
		2014	11950	2231051000000	21070000	1677254000000	0,8646330 81
		2015	8200	2100853000000	21070000	1334373000000	0,7173976 48
		2016	11750	2275038000000	21070000	1454398000000	0,7481064 05
34	MYOR	2012	20000	8302506241903	766584000	5234655914665	2,4771238 12
		2013	26000	9709838250473	894347989	5771077430823	2,9891461 01
		2014	20900	1029110802933 4	894347989	6190553036545	2,4178568 46
		2015	30500	1134271568622 1	894347989	6148255759034	2,9469018 13
		2016	1645	1292242185914 2	2235869972 5	6657165872077	3,3613843 75
35	ROTI	2012	6900	1204944681223	1012360000	538337083673	6,2439555 95
		2013	1020	1822689047108	5061800000	1035351397437	3,4006828 58

		2014	1385	2142894276216	5061800000	1182771921472	3,8235040 4
		2015	1265	2706323637034	5061800000	1517788685162	2,9268360 87
		2016	1600	2919640858718	5061800000	1476889086692	3,2797763 66
36	SKBM	2012	390	288961557631	851391894	161281794388	1,7072327 44
		2013	480	497652557672	865736394	296528343161	1,4308814 48
		2014	970	649534031113	936530894	331624254750	1,9091520 42
		2015	945	764484248710	936530894	420396809051	1,7075806 42
		2016	640	1001657012004	936530894	633267725358	1,2306083 65
37	SKLT	2012	180	249746467756	690740500	120263906808	0,9793820 07
		2013	180	301989488699	690740500	162339135063	0,9492794 81
		2014	300	331574891637	690740500	178206785017	1,1624189 43
		2015	370	377110748359	690740500	225066080248	1,2745329 25
		2016	308	568239939951	690740500	272088644079	0,8532253 44
38	ULTJ	2012	1330	2420793382029	2888382000	744274268607	1,8943468 54
		2013	4500	2811620982142	2888382000	796474448056	4,9061354

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		2014	3720	2917083567355	2888382000	651985807625	3,9069044 77
		2015	3945	3539995910248	2888382000	742490216326	3,4285794 43
		2016	4570	4239199641365	2888382000	749966146582	3,2906852 87
39	GGRM	2012	56300	4150932500000 0	1924088000	1490361200000 0	2,9687248 93
		2013	42000	5077025100000 0	1924088000	2135398000000 0	2,0123137 86
		2014	60700	5822060000000 0	1924088000	2499188000000 0	2,4352895 99
		2015	55000	6350541300000 0	1924088000	2549750400000 0	2,0678921 34
		2016	63900	6295163400000 0	1924088000	2338740600000 0	2,3245882 58
40	HMSP	2012	59900	2624752700000 0	4383000000	1293910700000 0	10,495495 71
		2013	62400	2740459400000 0	4383000000	1324955900000 0	10,463528 82
		2014	68650	2838063000000 0	4383000000	1488251600000 0	11,126443 14
		2015	94000	3801072400000 0	4652723076	5994664000000	11,663830 27
		2016	3830	4250827700000 0	1163180769 00	8333263000000	10,676308 93
41	KAEF	2012	740	2076347580785	5554000000	634813891119	2,2851539 57

		2013	590	2471939548890	5554000000	847584859909	1,6685055 51
		2014	1465	2968184626297	5554000000	1157040676384	3,1310891 49
		2015	870	3236224076311	5554000000	1374127253841	1,9177001 06
		2016	2750	4612562541064	5554000000	2341155131870	3,8188436 42
42	KLBF	2012	1060	9417957180958	5078007211 0	2046313566061	5,9326230 66
		2013	1250	1131506127502 6	4687512211 0	2815103309451	5,4271916 39
		2014	1830	1242503236772 9	4687512211 0	2607556689283	7,1137867 12
		2015	1320	1369641738143 9	4687512211 0	2758131396170	4,7189926 23
		2016	1515	1522600921065 7	4687512211 0	2762162069572	4,8455226 22
43	MERK	2012	152000	569430951000	22400000	152689086000	6,2474459 45
		2013	189000	696946318000	22400000	184727696000	6,3395523 9
		2014	160000	716599526000	22400000	162908670000	5,2287345 08
		2015	6775	641646818000	448000000	168103536000	4,9923157 82
		2016	9200	743934894000	448000000	161262425000	5,7570393 05
44	PYFA	2012	177	135849510061	535080000	48144037183	1,0515547

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		2013	147	175118921406	535080000	81217648190	0,9129476 52
		2014	135	172736624689	535080000	76177686068	0,8591894 53
		2015	112	159951537229	535080000	58729478032	0,7418399 35
		2016	200	167062795608	535080000	61554005181	1,0090218 15
45	TSPC	2012	3725	4632984970719	4500000000	1279828890909	3,8943206 17
		2013	3250	5407957915805	4500000000	1545006061565	2,9900391 82
		2014	2865	5592730492960	4500000000	1460391494410	2,5663477 82
		2015	1750	6284729099203	4500000000	1947588124083	1,5629294 39
		2016	1970	6585807349438	4500000000	1950534206746	1,6422487 98
46	ADES	2012	1920	389094000000	589896800	179972000000	3,3734106 82
		2013	2000	441064000000	589896800	176286000000	3,0745642 36
		2014	1375	504865000000	589896800	209066000000	2,0206869 16
		2015	1015	653224000000	589896800	324855000000	1,4139104 69
		2016	1000	767479000000	589896800	383091000000	1,2677712 35

47	TCID	2012	11000	1261572952461	201066667	164751376547	1,8837473 56
		2013	11900	1465952460752	201066667	282961770795	1,8251990 97
		2014	17525	1853235343636	201066667	569730901368	2,2087989 28
		2015	16500	2082096848703	201066667	367225370670	1,7697665 59
		2016	12500	2185101038101	201066667	401942530776	1,3341606 71
48	UNVR	2012	20850	1198497900000 0	7630000000	8016614000000	13,942628 85
		2013	26000	1334818800000 0	7630000000	9093518000000	15,543197 17
		2014	32300	1428067000000 0	7630000000	9534156000000	17,925150 29
		2015	37000	1572994500000 0	7630000000	1090258500000 0	18,640407 52
		2016	38800	1674569500000 0	7630000000	1204143700000 0	18,397888 95

Lampiran 9

Data Setelah di Outlier

NO	Perusahaan	Tahun	ROE	CSR	KI	CR	DER	TOBIN'S Q
1	INTP	2012	0.245299	0.43956	0.640334	6.027629	0.171815	3.778487
2	INTP	2013	0.218137	0.461538	0.640334	6.148066	0.15796	2.903502
3	INTP	2014	0.212792	0.472527	0.640334	4.933747	0.165431	3.328061
4	INTP	2015	0.182547	0.505495	0.640334	4.886574	0.158067	3.110022
5	INTP	2016	0.148069	0.538462	0.510014	4.525028	0.153484	2.013323
6	SMGR	2012	0.271218	0.274725	0.510056	1.705896	0.463215	3.853738
7	SMGR	2013	0.245565	0.351648	0.510056	1.882372	0.41226	3.017578
8	SMGR	2014	0.222921	0.362637	0.510056	2.20898	0.372452	3.071656
9	SMGR	2015	0.164917	0.43956	0.510056	1.596969	0.390379	2.053086
10	SMGR	2016	0.148328	0.428571	0.510056	1.272519	0.446534	1.539204
11	AMFG	2012	0.141065	0.318681	0.847045	3.887013	0.267932	1.367562
12	AMFG	2013	0.122561	0.307692	0.847091	4.177812	0.282051	1.078339
13	AMFG	2014	0.144015	0.362637	0.847321	5.68436	0.230402	1.078874
14	AMFG	2015	0.100685	0.384615	0.848244	4.654344	0.259585	0.871783
15	AMFG	2016	0.07236	0.428571	0.848244	2.01983	0.529449	0.874391
16	TOTO	2012	0.262697	0.197802	0.962097	2.154358	0.695306	2.573544
17	TOTO	2013	0.228414	0.252747	0.962097	2.194966	0.686069	2.591259
18	TOTO	2014	0.238634	0.307692	0.962097	2.108497	0.646606	2.335241
19	TOTO	2015	0.191236	0.318681	0.923613	2.406742	0.635582	3.328658
20	TOTO	2016	0.110616	0.32967	0.23613	2.18995	0.693998	0.608769
21	INAI	2012	0.179197	0.153846	0.658636	1.99328	3.737908	0.905364

22	INAI	2015	0.119321	0.21978	0.779874	1.003503	4.546886	0.916169
23	INAI	2016	0.137793	0.21978	0.779874	1.002944	4.189714	0.959911
24	LION	2013	0.155757	0.131868	0.576976	6.728855	0.199102	1.418013
25	LION	2014	0.110369	0.131868	0.576976	3.694665	0.351647	1.066272
26	LION	2015	0.101229	0.153846	0.576976	3.802317	0.406359	1.143226
27	LION	2016	0.089981	0.142857	0.576976	3.558652	0.457307	1.110183
28	LMSH	2012	0.423301	0.10989	0.322156	4.067414	0.318097	1.025475
29	LMSH	2013	0.1302	0.120879	0.322156	4.19656	0.282702	0.762395
30	LMSH	2014	0.063847	0.153846	0.322156	5.56792	0.206987	0.614087
31	LMSH	2016	0.053299	0.186813	0.322156	2.770115	0.38794	0.627359
32	BUDI	2012	0.005952	0.164835	0.526822	1.131628	1.692399	0.831781
33	BUDI	2013	0.048452	0.197802	0.526983	1.076254	1.692146	0.81605
34	BUDI	2014	0.031204	0.263736	0.526822	1.04593	1.712039	0.808332
35	BUDI	2015	0.019065	0.252747	0.549541	1.000842	1.954942	0.740653
36	BUDI	2016	0.033154	0.263736	0.586136	1.001415	1.516611	0.724276
37	SRSN	2012	0.062986	0.175824	0.779804	2.75208	0.493695	1.079073
38	SRSN	2013	0.050876	0.175824	0.779804	3.281281	0.338471	0.968212
39	SRSN	2014	0.043962	0.175824	0.779804	2.871008	0.40905	0.939923
40	SRSN	2015	0.045592	0.175824	0.779804	2.167074	0.688055	0.931925
41	SRSN	2016	0.027499	0.21978	0.680042	1.742565	0.783717	0.85909
42	AKPI	2012	0.115584	0.142857	0.586394	1.404431	0.508252	0.825484
43	AKPI	2013	0.110124	0.197802	0.586394	1.359136	1.025157	0.770439
44	AKPI	2014	0.105495	0.208791	0.586394	1.131941	1.149975	0.788309
45	AKPI	2015	0.081289	0.208791	0.586394	1.030635	1.603135	0.82222
46	AKPI	2016	0.130316	0.208791	0.586394	1.128758	1.33556	0.80579
47	IGAR	2012	0.183894	0.087912	0.785345	4.363525	0.290519	1.485752

48	IGAR	2013	0.155178	0.252747	0.848188	3.389146	0.394271	1.19399
49	IGAR	2014	0.208383	0.307692	0.848188	4.12094	0.32812	1.122303
50	IGAR	2015	0.165611	0.318681	0.848188	4.960976	0.236651	0.758578
51	IGAR	2016	0.185434	0.285714	0.848188	5.82196	0.175831	1.299904
52	TRST	2012	0.04542	0.098901	0.594545	1.303321	0.617251	0.824401
53	TRST	2013	0.019282	0.10989	0.597165	1.142941	0.907331	0.690984
54	TRST	2014	0.017079	0.10989	0.597165	1.237775	0.851432	0.787062
55	TRST	2015	0.012936	0.10989	0.566894	1.308475	0.715634	0.6764
56	TRST	2016	0.017489	0.120879	0.566903	1.297018	0.702894	0.668767
57	CPIN	2012	0.327877	0.098901	0.555335	3.31275	0.510265	5.184776
58	CPIN	2013	0.254117	0.131868	0.555335	3.792315	0.579977	3.887151
59	CPIN	2014	0.159609	0.131868	0.555335	2.240683	0.906414	3.446557
60	CPIN	2015	0.145891	0.131868	0.555335	2.106176	0.965136	2.21829
61	CPIN	2016	0.157192	0.208791	0.555335	2.17277	0.709725	2.508473
62	JPFA	2012	0.225594	0.197802	0.575084	1.824546	1.30122	1.761679
63	JPFA	2013	0.122137	0.197802	0.332777	2.064559	1.844034	1.520233
64	JPFA	2014	0.07275	0.252747	0.332777	1.771465	1.973621	1.307525
65	JPFA	2015	0.085845	0.274725	0.578394	1.794274	1.808565	1.038448
66	JPFA	2016	0.231689	0.318681	0.521977	2.129759	1.053889	1.37553
67	ALDO	2012	0.129841	0.153846	0.584056	1.223592	0.960609	1.888032
68	ALDO	2013	0.161485	0.175824	0.584056	1.29972	1.15522	1.740073
69	ALDO	2014	0.132108	0.230769	0.584056	1.329048	1.238165	1.686148
70	ALDO	2015	0.140872	0.208791	0.584056	1.344411	1.141303	1.63747
71	ALDO	2016	0.12559	0.241758	0.584056	1.478306	1.042585	1.314654
72	ASII	2012	0.253212	0.340659	0.501148	1.399073	1.029461	2.195239
73	ASII	2013	0.209977	0.362637	0.501148	1.241963	1.015237	1.79021

74	ASII	2014	0.183879	0.384615	0.501148	1.322593	0.961612	1.763747
75	ASII	2015	0.123391	0.406593	0.501148	1.379305	0.939692	1.474131
76	ASII	2016	0.130816	0.351648	0.501148	1.239383	0.87165	1.745051
77	AUTO	2012	0.207091	0.351648	0.956537	1.164936	0.619231	1.988704
78	AUTO	2013	0.110685	0.351648	0.8	1.836013	0.320013	1.636668
79	AUTO	2014	0.094352	0.406593	0.8	1.331865	0.418719	1.702759
80	AUTO	2015	0.031814	0.340659	0.8	1.322916	0.413636	0.830404
81	AUTO	2016	0.04588	0.362637	0.8	1.50512	0.386817	0.955099
82	INDS	2012	0.117958	0.076923	0.881082	2.333919	0.464736	1.111983
83	INDS	2013	0.08421	0.076923	0.881082	3.855904	0.253101	0.841344
84	INDS	2014	0.069822	0.131868	0.881083	2.912223	0.248506	0.659031
85	INDS	2016	0.023963	0.175824	0.881083	3.032734	0.19787	0.379761
86	SMSM	2012	0.327361	0.186813	0.581256	1.944242	0.756862	2.953113
87	SMSM	2013	0.348409	0.164835	0.581256	2.097615	0.689616	3.327935
88	SMSM	2014	0.366605	0.186813	0.581256	2.112016	0.525409	4.253462
89	SMSM	2015	0.320297	0.175824	0.581256	2.393789	0.541476	3.437979
90	SMSM	2016	0.317832	0.21978	0.581256	2.860253	0.427001	2.80218
91	TRIS	2012	0.183021	0.120879	0.7	2.501232	0.509951	1.266059
92	TRIS	2013	0.17072	0.175824	0.698186	2.303024	0.590501	1.264433
93	TRIS	2014	0.116132	0.197802	0.67065	2.001823	0.692675	1.118475
94	TRIS	2015	0.113753	0.197802	0.66957	1.887541	0.74463	0.972884
95	TRIS	2016	0.072738	0.208791	0.66957	1.641711	0.845502	1.007258
96	UNIT	2013	0.003448	0.186813	0.547895	0.40314	0.903026	0.51559
97	UNIT	2016	0.003527	0.230769	0.547895	0.633716	0.774076	0.499045
98	BATA	2012	0.178956	0.065934	0.877891	2.123837	0.481613	1.683689
99	BATA	2013	0.111814	0.076923	0.870536	1.692635	0.715206	0.437224

100	BATA	2014	0.164947	0.065934	0.871504	1.552257	0.805786	0.464763
101	BATA	2015	0.2367	0.065934	0.871087	2.470996	0.453356	0.32665
102	BATA	2016	0.075799	0.087912	0.871087	2.156409	0.444378	0.320422
103	JECC	2012	0.222366	0.197802	0.901477	1.156152	3.962039	1.203686
104	JECC	2015	0.006702	0.230769	0.901477	1.05005	2.693925	0.879543
105	JECC	2016	0.281549	0.274725	0.901477	1.140236	2.374614	1.037085
106	KBLI	2012	0.148119	0.175824	0.737354	3.070759	0.374561	0.917545
107	KBLI	2013	0.08293	0.208791	0.737354	2.550157	0.507949	0.762441
108	KBLI	2014	0.074493	0.241758	0.583801	3.326346	0.42157	0.713051
109	KBLI	2015	0.112298	0.263736	0.5752	2.847609	0.51047	0.64525
110	KBLI	2016	0.253029	0.285714	0.5752	3.410646	0.4163	0.884928
111	KBLM	2012	0.090022	0.120879	0.747149	0.97508	1.730697	0.842939
112	KBLM	2013	0.028473	0.153846	0.747127	0.956517	1.426337	0.858315
113	KBLM	2014	0.071046	0.164835	0.803368	1.040993	1.231223	0.819842
114	KBLM	2015	0.04304	0.274725	0.825424	1.057302	1.207218	0.772863
115	KBLM	2016	0.066255	0.274725	0.825424	1.301631	0.993079	0.918861
116	SCCO	2012	0.259526	0.120879	0.672601	1.462059	1.273425	1.120093

117	SCCO	2013	0.148333	0.142857	0.672601	1.394167	1.490114	0.111178
118	SCCO	2014	0.168984	0.153846	0.672601	1.566265	1.033426	0.998588
119	SCCO	2015	0.172515	0.153846	0.711515	1.685818	0.922415	0.911708
120	SCCO	2016	0.279079	0.186813	0.711515	1.689474	1.007452	1.112329
121	AISA	2012	0.124745	0.197802	0.534735	1.269469	0.901975	1.291301
122	AISA	2013	0.14712	0.32967	0.557098	1.750259	1.130381	1.362621
123	AISA	2014	0.105185	0.285714	0.620928	2.663272	1.051822	1.426929
124	AISA	2015	0.094217	0.32967	0.630187	1.622871	1.284142	0.99201
125	AISA	2016	0.168659	0.362637	0.63041	2.375551	1.170185	1.215654
126	CEKA	2012	0.125904	0.065934	0.920119	1.02712	1.217708	0.925413
127	CEKA	2013	0.123173	0.087912	0.920119	1.632193	1.024755	0.828749
128	CEKA	2014	0.076274	0.098901	0.920119	1.465631	1.388889	0.928901
129	CEKA	2015	0.166511	0.098901	0.920119	1.534676	1.32199	0.839639
130	CEKA	2016	0.281216	0.197802	0.920119	2.189302	0.60596	0.940623
131	DLTA	2012	0.356765	0.098901	0.816711	5.26464	0.245892	5.676127

13 2	DLTA	2013	0.399815	0.098901	0.816711	4.705375	0.281547	7.237827
13 3	DLTA	2014	0.376826	0.175824	0.816711	4.473236	0.297556	6.525161
13 4	DLTA	2015	0.226036	0.252747	0.816711	6.423658	0.222099	4.191501
13 5	DLTA	2016	0.251398	0.296703	0.816711	5.652674	0.183156	3.497019
13 6	ICBP	2012	0.190407	0.296703	0.805329	2.76253	0.481086	2.886652
13 7	ICBP	2013	0.168482	0.318681	0.805329	2.410628	0.603189	3.172802
13 8	ICBP	2014	0.16833	0.32967	0.805329	2.183202	0.65627	3.462667
13 9	ICBP	2015	0.178383	0.351648	0.805329	2.326008	0.620844	3.341255
14 0	ICBP	2016	0.196278	0.351648	0.805329	2.406782	0.562198	3.81988
14 1	INDF	2012	0.139985	0.32967	0.500671	2.003202	0.737538	1.290317
14 2	INDF	2013	0.089037	0.340659	0.500671	1.667299	1.03509	1.250698
14 3	INDF	2014	0.124825	0.373626	0.500671	1.807438	1.08446	1.209911
14 4	INDF	2015	0.086024	0.43956	0.500671	1.705334	1.129595	1.025232
14 5	INDF	2016	0.119862	0.450549	0.500671	1.508131	0.870092	1.312061

14 6	MLBI	2015	0.6483	0.285714	0.817822	0.584216	1.74091	0.717398
14 7	MYOR	2012	0.242655	0.131868	0.329585	2.761123	1.706294	2.477124
14 8	MYOR	2013	0.268719	0.153846	0.329585	2.443362	1.465201	2.989146
14 9	MYOR	2014	0.099944	0.208791	0.329585	2.089937	1.509687	2.417857
15 0	MYOR	2015	0.240686	0.230769	0.329585	2.365337	1.183618	2.946902
15 1	MYOR	2016	0.221647	0.252747	0.590708	2.250172	1.062553	3.361384
15 2	ROTI	2012	0.223744	0.153846	0.7575	1.124645	0.807577	6.243956
15 3	ROTI	2013	0.200696	0.21978	0.1515	1.136427	1.315003	3.400683
15 4	ROTI	2014	0.19641	0.230769	0.7075	1.3664	1.231897	3.823504
15 5	ROTI	2015	0.227624	0.230769	0.7075	2.053421	1.277025	2.926836
15 6	ROTI	2016	0.193919	0.230769	0.7075	2.962274	1.023661	3.279776
15 7	SKBM	2012	0.099492	0.142857	0.822827	1.245425	1.263174	1.707233
15 8	SKBM	2013	0.289706	0.142857	0.809194	1.248319	1.474354	1.430881
15 9	SKBM	2014	0.280319	0.142857	0.814241	1.477077	1.04314	1.909152

16 0	SKBM	2015	0.116687	0.153846	0.804863	1.14512	1.221773	1.707581
16 1	SKBM	2016	0.0612	0.142857	0.806246	1.107233	1.719018	1.230608
16 2	SKLT	2012	0.061496	0.054945	0.960912	1.414771	0.928804	0.979382
16 3	SKLT	2013	0.081919	0.065934	0.960912	1.227532	1.162468	0.949279
16 4	SKLT	2014	0.107459	0.076923	0.960912	1.183801	1.161955	1.162419
16 5	SKLT	2015	0.13198	0.131868	0.960912	1.192456	1.480263	1.274533
16 6	SKLT	2016	0.069715	0.175824	0.835502	1.315319	0.918749	0.853225
16 7	ULTJ	2012	0.210813	0.120879	0.4659	2.018187	0.44394	1.894347
16 8	ULTJ	2013	0.161342	0.131868	0.4659	2.470062	0.395244	4.906135
16 9	ULTJ	2014	0.125099	0.175824	0.4659	3.344627	0.28784	3.906904
17 0	ULTJ	2015	0.186988	0.175824	0.445127	3.745476	0.265412	3.428579
17 1	ULTJ	2016	0.203433	0.175824	0.370917	4.843636	0.214937	3.290685
17 2	GGRM	2012	0.152926	0.087912	0.755469	2.170217	0.560166	2.968725
17 3	GGRM	2013	0.149031	0.131868	0.755469	1.722079	0.725924	2.012314

17 4	GGRM	2014	0.162368	0.120879	0.755469	1.620165	0.752117	2.43529
17 5	GGRM	2015	0.169776	0.10989	0.755469	1.770359	0.670847	2.067892
17 6	GGRM	2016	0.168654	0.208791	0.755469	1.937891	0.591125	2.324588
17 7	HMSP	2012	0.747294	0.186813	0.981786	1.77579	0.97225	10.4955
17 8	HMSP	2013	0.764285	0.164835	0.981786	1.752573	0.936032	10.46353
17 9	HMSP	2014	0.75426	0.131868	0.981786	1.527733	1.102563	11.12644
18 0	HMSP	2015	0.323691	0.263736	0.925	6.567409	0.187239	11.66383
18 1	HMSP	2016	0.373437	0.32967	0.037	5.234131	0.243841	10.67631
18 2	KAEF	2012	0.14274	0.208791	0.900252	2.803132	0.440374	2.285154
18 3	KAEF	2013	0.132756	0.252747	0.900252	2.426697	0.521798	1.668506
18 4	KAEF	2014	0.130598	0.263736	0.900252	2.386995	0.638845	3.131089
18 5	KAEF	2015	0.135854	0.318681	0.900252	1.930229	0.737946	1.9177
18 6	KAEF	2016	0.119573	0.307692	0.900252	1.713667	1.030707	3.818844
18 7	KLBF	2012	0.240801	0.318681	0.522826	3.405397	0.277593	5.932623

18 8	KLBF	2013	0.231819	0.340659	0.567074	2.839259	0.33119	5.427192
18 9	KLBF	2014	0.216053	0.32967	0.567135	3.403637	0.265604	7.113787
19 0	KLBF	2015	0.188119	0.351648	0.566868	3.697774	0.252154	4.718993
19 1	KLBF	2016	0.188616	0.362637	0.565091	4.131144	0.221614	4.845523
19 2	MERK	2012	0.258693	0.164835	0.866507	3.871243	0.366388	6.247446
19 3	MERK	2013	0.342519	0.164835	0.866507	3.979465	0.360642	6.339552
19 4	MERK	2014	0.32775	0.197802	0.866507	4.585873	0.294223	5.228735
19 5	MERK	2015	0.301019	0.230769	0.043325	3.652182	0.354991	4.992316
19 6	MERK	2016	0.26403	0.241758	0.866507	4.216601	0.276763	5.757039
19 7	PYFA	2012	0.060523	0.131868	0.538461	2.413379	0.548929	1.051555
19 8	PYFA	2013	0.065982	0.153846	0.538461	1.536792	0.864926	0.912948
19 9	PYFA	2014	0.027524	0.153846	0.538461	1.626794	0.788924	0.859189
20 0	PYFA	2015	0.030498	0.153846	0.538461	1.991183	0.580204	0.74184
20 1	PYFA	2016	0.048776	0.153846	0.538461	2.190841	0.583402	1.009022

20 2	TSPC	2012	0.189426	0.043956	0.772856	3.093311	0.381679	3.894321
20 3	TSPC	2013	0.165297	0.043956	0.773366	2.961942	0.399955	2.990039
20 4	TSPC	2014	0.141395	0.054945	0.775248	3.002186	0.353406	2.566348
20 5	TSPC	2015	0.12202	0.043956	0.78163	2.537551	0.449049	1.562929
20 6	TSPC	2016	0.117683	0.054945	0.784187	2.65214	0.420802	1.642249
20 7	ADES	2012	0.214282	0.10989	0.919393	1.941607	0.462541	3.373411
20 8	ADES	2013	0.210199	0.10989	0.919393	1.809574	0.665788	3.074564
20 9	ADES	2014	0.104872	0.197802	0.919393	1.535347	0.706784	2.020687
21 0	ADES	2015	0.100006	0.197802	0.919393	1.386023	0.989299	1.41391
211	ADES	2016	0.145559	0.197802	0.915239	1.635139	0.996626	1.267771
21 2	TCID	2013	0.135376	0.296703	0.737739	3.573201	0.239192	1.825199
21 3	TCID	2014	0.135811	0.362637	0.737739	1.79819	0.443887	2.208799
21 4	TCID	2015	0.317502	0.384615	0.737739	4.991116	0.214142	1.769767
21 5	TCID	2016	0.090883	0.384615	0.737739	5.25954	0.22541	1.334161

Lampiran 10

Analisis Deskriptif Menggunakan Eviews

	ROE	CSR	KI	CR	DER	TOBINSQ
Mean	0.166450	0.219934	0.684056	2.401614	0.821749	2.181116
Median	0.145891	0.197802	0.707500	2.019830	0.686069	1.413911
Maximum	0.764285	0.538462	0.981786	6.728855	4.546886	11.66383
Minimum	0.003448	0.043956	0.037000	0.403140	0.153484	0.111178
Std. Dev.	0.116575	0.103874	0.185930	1.321710	0.650750	1.982790
Skewness	2.229830	0.563533	-0.595175	1.232586	2.705271	2.412308
Kurtosis	11.43299	2.706702	3.270214	3.935243	13.80584	10.05345
Jarque-Bera	815.2428	12.15020	13.34746	62.27611	1308.276	654.2098
Probability	0.000000	0.002299	0.001264	0.000000	0.000000	0.000000
Sum	35.78682	47.28572	147.0720	516.3471	176.6760	468.9399
Sum Sq. Dev.	2.908226	2.309016	7.397947	373.8402	90.62374	841.3320
Observations	215	215	215	215	215	215

Lampiran 11 Hasil Olah Data Setelah Pembobotan

Hasil Analisis Regresi

Dependent Variable: TOBINSQ

Method: Least Squares

Date: 03/04/18 Time: 07:30

Sample (adjusted): 1 215

Included observations: 215 after adjustments

Weighting series: ROE

Weighting type: Standard deviation (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.463220	0.088981	5.205815	0.0000
ROE	8.875704	0.663740	13.37227	0.0000
CSR	-0.117881	0.320451	-0.367860	0.7133
KI	-0.309852	0.158033	-1.960677	0.0512
CR	0.062666	0.031582	1.984201	0.0485
DER	0.214162	0.028716	7.457840	0.0000

Weighted Statistics

R-squared	0.664254	Mean dependent var	0.477166
Adjusted R-squared	0.656222	S.D. dependent var	0.545106
S.E. of regression	0.191629	Akaike info criterion	-0.438998
Sum squared resid	7.674850	Schwarz criterion	-0.344934
Log likelihood	53.19231	Hannan-Quinn criter.	-0.400992
F-statistic	82.69901	Durbin-Watson stat	0.657942
Prob(F-statistic)	0.000000	Weighted mean dep.	0.645851

Unweighted Statistics

R-squared	0.457475	Mean dependent var	2.181116
Adjusted R-squared	0.444496	S.D. dependent var	1.982790
S.E. of regression	1.477816	Sum squared resid	456.4435
Durbin-Watson stat	0.659672		

Hasil Uji Heteroskedastisitas

Heteroskedasticity Test: Glejser

F-statistic	2.098639	Prob. F(4,210)	0.0822
Obs*R-squared	8.264076	Prob. Chi-Square(4)	0.0824
Scaled explained SS	8.626238	Prob. Chi-Square(4)	0.0712

Test Equation:

Dependent Variable: AWRESID

Method: Least Squares

Date: 03/04/18 Time: 07:31

Sample: 1 215

Included observations: 215

Collinear test regressors dropped from specification

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.148831	0.011444	13.00500	0.0000
CSR*WGT	0.171798	0.160240	1.072128	0.2849
KI*WGT	-0.179907	0.077301	-2.327357	0.0209
CR*WGT	0.025847	0.019148	1.349890	0.1785
DER*WGT	0.035704	0.017052	2.093920	0.0375
R-squared	0.038438	Mean dependent var	0.147541	
Adjusted R-squared	0.020122	S.D. dependent var	0.118296	
S.E. of regression	0.117099	Akaike info criterion	-1.428608	
Sum squared resid	2.879572	Schwarz criterion	-1.350221	
Log likelihood	158.5753	Hannan-Quinn criter.	-1.396936	
F-statistic	2.098639	Durbin-Watson stat	1.137559	
Prob(F-statistic)	0.082171			

Hasil Uji Multikoleniaritas

Variance Inflation Factors

Date: 03/04/18 Time: 07:32

Sample: 1 225

Included observations: 215

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.007918	46.35658	NA
ROE	0.440550	2.149397	1.808429
CSR	0.102689	25.19174	1.075151
KI	0.024974	53.07548	1.953325
CR	0.000997	5.863755	1.915397
DER	0.000825	7.568201	1.711378

Lampiran 12 Hasil Olah Data Setelah Theilnagar

Hasil Analisis Regresi

Dependent Variable: TOBINSQ

Method: Least Squares

Date: 03/04/18 Time: 07:23

Sample (adjusted): 1 214

Included observations: 185 after adjustments

Weighting series: ROE

Weight type: Standard deviation (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.115177	0.038927	2.958769	0.0035
ROE	7.607949	1.467173	5.185449	0.0000
CSR	0.634999	0.206146	3.080331	0.0024
KI	-0.106863	0.166002	-0.643745	0.5206
CR	0.047335	0.029933	1.581369	0.1156
DER	0.251145	0.064942	3.867225	0.0002

Weighted Statistics

R-squared	0.328320	Mean dependent var	0.068841
Adjusted R-squared	0.309558	S.D. dependent var	0.289443
S.E. of regression	0.045518	Akaike info criterion	-3.309523
Sum squared resid	0.370868	Schwarz criterion	-3.205079
Log likelihood	312.1309	Hannan-Quinn criter.	-3.267195
F-statistic	17.49916	Durbin-Watson stat	2.167622
Prob(F-statistic)	0.000000	Weighted mean dep.	0.291683

Unweighted Statistics

R-squared	0.336958	Mean dependent var	0.966562
Adjusted R-squared	0.318437	S.D. dependent var	1.108325
S.E. of regression	0.914998	Sum squared resid	149.8627
Durbin-Watson stat	1.789597		

Lampiran 13

Analisis Uji Multikoleniaritas

Variance Inflation Factors

Date: 03/04/18 Time: 07:28

Sample: 1 225

Included observations: 185

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.001515	135.3061	NA
ROE	2.152596	1.233751	1.195664
CSR	0.042496	81.98804	1.323614
KI	0.027557	74.49590	2.960961
CR	0.000896	20.60330	1.065146
DER	0.004217	36.86048	2.950201

Lampiran 14

Analisis Uji Heteroskedastisitas

Heteroskedasticity Test: Harvey

F-statistic	1.262567	Prob. F(4,180)	0.2865
Obs*R-squared	5.048897	Prob. Chi-Square(4)	0.2823
Scaled explained SS	5.498260	Prob. Chi-Square(4)	0.2399

Test Equation:

Dependent Variable: LWRESID2

Method: Least Squares

Date: 03/04/18 Time: 07:27

Sample: 1 214

Included observations: 185

Collinear test regressors dropped from specification

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-8.686504	0.189088	-45.93903	0.0000
CSR*WGT	-11.45178	5.958558	-1.921905	0.0562
KI*WGT	0.292072	7.101034	0.041131	0.9672
CR*WGT	2.069311	1.411324	1.466220	0.1443
DER*WGT	2.519653	3.085030	0.816735	0.4152
R-squared	0.027291	Mean dependent var	-8.542292	
Adjusted R-squared	0.005676	S.D. dependent var	2.324482	
S.E. of regression	2.317876	Akaike info criterion	4.545835	
Sum squared resid	967.0592	Schwarz criterion	4.632872	
Log likelihood	-415.4897	Hannan-Quinn criter.	4.581109	
F-statistic	1.262567	Durbin-Watson stat	1.654193	
Prob(F-statistic)	0.286452			