

LAMPIRAN

Lampiran 1. Tabel Daftar Perusahaan-Perusahaan *Property, Real Estate,* dan *Building Construction* yang menjadi sampel penelitian

No	Kode Perusahaan	Nama Perusahaan
1	APLN	Agung Podomoro Land Tbk.
2	ASRI	Alam Sutera Realty Tbk.
3	BAPA	Bekasi Asri Pemula Tbk.
4	BEST	Bekasi Fajar Industrial Estate Tbk
5	BIPP	Bhuawanatala Indah Permai Tbk
6	BKDP	Bukit Darmo Property Tbk
7	BKSL	Sentul City Tbk
8	BSDE	Bumi Serpong Damai Tbk.
9	COWL	Cowell Development Tbk
10	CTRA	Ciputra Development Tbk.
11	DART	Duta Anggada Realty Tbk
12	DILD	Intiland Development Tbk.
13	DUTI	Duta Pertiwi Tbk
14	EMDE	Megapolitan Development Tbk
15	FMII	Fortune Mate Indonesia Tbk
16	GAMA	Gading Development Tbk
17	GMTD	Gowa Makassar Tourism Development Tbk.
18	GPRA	Perdana Gapuraprima Tbk.
19	GWSA	Greenwood Sejahtera Tbk.
20	LPCK	Lippo Cikarang Tbk
21	LPKR	Lippo Karawaci Tbk.
22	MDLN	Modernland Realty Ltd. Tbk
23	MKPI	Metropolitan Kentjana Tbk.
24	MTLA	Metropolitan Land Tbk.
25	MTSM	Metro Realty Tbk
26	NIRO	Nirvana Development Tbk
27	OMREE	Indonesia Prima Property Tbk
28	PLIN	Plaza Indonesia Realty Tbk.
29	PUDP	Pudjiadi Prestige Tbk.
30	PWON	Pakuwon Jati Tbk.
31	RBMS	Rista Bintang Mahkota Tbk
32	RDTX	Roda Vivatex Tbk
33	SCBD	Danayasa Arthatama Tbk.
34	SMDM	Suryamas Dutamakmur Tbk.

35	SMRA	Summarecon Agung Tbk.
36	TARA	Sitara PropertindoTbk
37	ACST	Acset Indonusa Tbk
38	ADHI	Adhi Karya Tbk
39	DGIK	Nusa Konstruksi Tbk
40	PTPP	PP (Persero) Tbk.
41	SSIA	Surya Semesta Internusa Tbk.
42	TOTL	Total Bangun Persada Tbk
43	WIKA	Wijaya Karya (Persero) Tbk.
44	WSKT	Waskita Karya Tbk

Lampiran 2. Tabel Data Perhitungan Variabel-Variabel

No	Nama Perusahaan	Tahun	ROA	Size	Growth Aset	Tangibility	Likuiditas	DER
1	APLN	2012	0.055364	30.3520	0.40196	0.55730	1.56485	0.74873
2		2013	0.047269	30.6106	0.29510	0.55553	1.67933	1.72851
3		2014	0.041538	30.7959	0.20357	0.53903	1.83229	1.79883
4		2015	0.045472	30.8321	0.03688	0.60171	1.38918	1.70694
5		2016	0.036549	30.8780	0.04694	0.68209	1.06783	1.57873
6	ASRI	2012	0.111095	30.0240	0.82211	0.64319	1.23483	1.31334
7		2013	0.061656	30.3002	0.31806	0.80593	0.75299	1.70605
8		2014	0.069542	30.4598	0.17302	0.81163	1.13734	1.65639
9		2015	0.036574	30.5601	0.10550	0.85575	0.71924	1.83379
10		2016	0.025277	30.6360	0.07890	0.84731	0.89753	1.80837
11	BAPA	2012	0.028211	25.7928	0.07434	0.00436	2.25664	0.81875
12		2013	0.029303	25.8679	1.39477	0.18034	2.69282	0.89877
13		2014	0.039998	25.8947	0.00305	0.25971	2.93026	0.76975
14		2015	0.006855	25.8923	-0.00243	0.26971	2.07899	0.74122
15		2016	0.010142	25.9121	0.02001	0.25951	2.18266	0.67189
16	BEST	2012	0.205777	28.4577	0.39041	0.59043	2.74503	0.29131
17		2013	0.221653	28.8430	0.47009	0.64221	2.53352	0.35669
18		2014	0.107132	28.9266	0.08711	0.65821	2.26084	0.28198
19		2015	0.045761	29.1639	0.26781	0.67426	3.92376	0.52238
20		2016	0.064604	29.2807	0.12395	0.64486	3.28995	0.53513
21	BIPP	2012	0.084819	25.9073	-0.08731	0.44441	1.49581	1.10709
22		2013	0.196163	27.0470	2.12568	0.97438	0.32552	0.29482
23		2014	0.032027	27.1430	0.10074	0.93897	0.56231	0.36704
24		2015	0.094178	27.9156	1.16549	0.90644	1.14052	0.23213
25		2016	0.016519	28.1306	0.24436	0.93994	1.31397	0.36899
26	BKDP	2012	-0.064888	27.5256	-0.07838	0.70278	1.10363	0.38498
27		2013	-0.069947	27.4632	-0.06052	0.71643	3.19025	0.43145
28		2014	0.008677	27.4437	-0.01927	0.70941	1.63179	0.38697
29		2015	-0.035678	27.3968	-0.04587	0.73039	3.06731	0.38132
30		2016	-0.036872	27.3891	-0.00767	0.93718	0.20773	0.43805
31	BKSL	2012	0.003590	29.4482	0.16329	0.66145	3.18445	0.27776
32		2013	0.056733	29.9981	0.73304	0.37533	4.57162	0.55028
33		2014	0.004158	29.9130	-0.08154	0.28763	2.99936	5.77256
34		2015	0.005533	30.0421	0.11604	0.62395	1.29849	0.70174

35		2016	0.049512	30.0611	0.01916	0.64620	1.41085	0.58647
36	BSDE	2012	0.088255	30.4498	0.31041	0.49628	2.90204	0.59107
37		2013	0.128727	30.7477	0.36168	0.47583	2.66712	0.68257
38		2014	0.142047	30.9680	0.24643	0.58686	2.18108	0.52298
39		2015	0.065276	31.2152	0.27707	0.53391	2.72363	0.63021
40		2016	0.053210	31.2763	0.06302	0.57324	2.93584	0.57239
41	COWL	2012	0.391793	28.2068	3.61113	0.77217	1.41751	0.56845
42		2013	0.025046	28.2962	0.09361	0.89040	0.66508	6.44627
43		2014	0.044916	28.9346	0.89335	0.87027	0.97377	1.73177
44		2015	-0.050470	28.8953	-0.03851	0.83522	1.01335	2.01547
45		2016	-0.006714	28.8818	-0.01342	0.83092	1.58149	1.91056
46	CTRA	2012	0.056537	30.3406	0.30356	0.53239	1.55980	0.77147
47		2013	0.070266	30.6325	0.33890	0.52010	1.35402	1.05979
48		2014	0.077056	30.7788	0.15753	0.50838	1.47213	1.03859
49		2015	0.066275	30.8990	0.11555	0.52227	1.56541	1.01213
50		2016	0.040269	31.0008	0.10295	0.52839	1.87534	1.03332
51	DART	2012	0.042120	29.0880	0.04612	0.81712	1.16374	0.51289
52		2013	0.037916	29.1930	0.11071	0.78671	2.01499	0.62930
53		2014	0.079798	29.2631	0.07252	0.82566	1.85942	0.57516
54		2015	0.030970	29.3785	0.12232	0.91429	0.66410	0.67421
55		2016	0.031630	29.4338	0.05686	0.93572	0.64433	0.67421
56	DILD	2012	0.032903	29.4380	0.07025	0.89164	0.57608	0.54185
57		2013	0.043793	29.6494	0.23552	0.82265	0.78995	0.83750
58		2014	0.048020	29.8288	0.19643	0.72570	1.37132	1.01444
59		2015	0.040729	29.9621	0.14220	0.71564	0.89040	1.15656
60		2016	0.025114	30.1025	0.15080	0.74374	0.92152	1.34110
61	DUTI	2012	0.093038	29.5169	0.27063	0.53432	3.21319	0.27863
62		2013	0.101271	29.6424	0.13369	0.56896	3.51209	0.23632
63		2014	0.087439	29.7135	0.07369	0.55287	3.76040	0.28421
64		2015	0.074427	29.8299	0.10874	0.51809	3.62394	0.31969
65		2016	0.086735	29.9023	0.07513	0.57373	3.88742	0.24372
66	EMDE	2012	0.004708	27.5104	-0.00912	0.44356	1.67272	0.69176
67		2013	0.036229	27.5676	0.05884	0.43225	1.84299	0.68214
68		2014	0.038187	27.7957	0.25623	0.46109	1.62030	0.95537
69		2015	0.051247	27.8100	0.01444	0.53319	1.49378	0.81236
70		2016	0.048011	27.9412	0.14013	0.45801	2.06062	0.98206
71	FMII	2012	0.002730	26.5957	0.00939	0.75728	0.93197	0.42138
72		2013	-0.018508	26.7870	0.21083	0.78665	1.17015	0.51723
73		2014	0.005275	26.8533	0.06853	0.63731	1.33278	0.60746

74		2015	0.273125	27.0932	0.27110	0.44390	3.06955	0.31156
75		2016	0.358901	27.3717	0.32114	0.50985	3.93552	0.14693
76	GAMA	2012	0.005532	27.8410	0.18427	0.60001	2.40622	0.20093
77		2013	0.015906	27.8861	0.04610	0.64143	1.89140	0.23579
78		2014	0.034014	27.9604	0.07710	0.60442	2.02918	0.27342
79		2015	0.003726	27.9211	-0.03851	0.64617	2.17454	0.21887
80		2016	0.000891	27.9273	0.00621	0.64055	2.34994	0.22520
81	GMTD	2012	0.071478	27.5263	0.84854	0.34718	1.28766	2.84944
82		2013	0.070226	27.8994	0.45220	0.61768	1.02210	2.24187
83		2014	0.078724	28.0526	0.16552	0.30098	2.08539	1.28757
84		2015	0.093011	27.8732	-0.16418	0.57153	1.06421	1.29855
85		2016	0.070710	27.8374	-0.03518	0.58684	1.16514	0.92431
86	GPRA	2012	0.042955	27.9012	0.05985	0.16676	2.75782	0.86369
87		2013	0.079925	27.9182	0.01709	0.16661	3.89035	0.66390
88		2014	0.060360	28.0481	0.13877	0.26533	2.97709	0.70521
89		2015	0.046306	28.0848	0.03730	0.13566	3.12596	0.66187
90		2016	0.029947	28.0817	-0.00308	0.10976	4.21858	0.55350
91	GWSA	2012	0.209323	28.3609	0.19483	0.43891	2.88778	0.25718
92		2013	0.070568	28.3468	-0.01405	0.52342	5.71535	0.13981
93		2014	0.074911	28.4607	0.12072	0.63308	4.07632	0.16293
94		2015	0.185718	29.5487	0.27416	0.88099	3.51626	0.08555
95		2016	0.030180	29.5717	0.02322	0.88359	8.80097	0.07379
96	LPCK	2012	0.143722	28.6720	0.38690	0.16259	1.57307	1.30531
97		2013	0.153241	28.9802	0.36093	0.18051	1.61661	1.11874
98		2014	0.195860	29.0919	0.11822	0.15038	2.39322	0.61328
99		2015	0.167068	29.3315	0.24741	0.21784	3.75433	0.50738
100		2016	0.095486	29.3632	0.03221	0.18899	4.97184	0.33245
101	LPKR	2012	0.053192	30.8447	0.36202	0.21673	5.59882	1.16818
102		2013	0.050878	31.0747	0.25859	0.23282	4.95979	1.20774
103		2014	0.083027	31.2623	0.20641	0.20652	5.23330	1.13988
104		2015	0.024781	31.3525	0.09167	0.18752	6.91327	1.18465
105		2016	0.026914	31.4510	0.10350	0.17872	5.45466	1.06584
106	MDLN	2012	0.056725	29.1553	0.81784	0.57746	1.27175	10.62844
107		2013	0.254118	29.8978	1.10104	0.78888	0.83412	1.06339
108		2014	0.068079	29.9773	0.08283	0.80268	1.20736	0.95961
109		2015	0.068007	30.1838	0.23978	0.75508	0.99838	1.12021
110		2016	0.034480	30.3079	0.13214	0.73028	1.34445	1.20461
111	MKPI	2012	0.142194	28.5684	0.19387	0.87719	0.66402	0.49352
112		2013	0.128773	28.6744	0.11186	0.92232	0.38961	0.47954

113		2014	0.101354	29.0934	0.52043	0.74796	0.64220	0.99659
114		2015	0.155819	29.3731	0.32277	0.62710	0.93075	1.01802
115		2016	0.181388	29.5199	0.15813	0.64141	1.11175	0.77991
116	MTLA	2012	0.101151	28.3320	0.16528	0.42353	4.02914	0.29729
117		2013	0.085013	28.6729	0.40617	0.48222	2.26852	0.60616
118		2014	0.095123	28.8099	0.14685	0.43161	2.45678	0.59573
119		2015	0.066280	28.9177	0.11377	0.44429	2.32113	0.63596
120		2016	0.080486	29.0003	0.08611	0.44755	2.59474	0.57150
121	MTSM	2012	0.038372	25.4098	0.01974	0.55572	4.11196	0.22786
122		2013	-0.021165	25.3096	-0.07518	0.16085	10.39628	0.18841
123		2014	-0.011866	25.2486	-0.05914	0.21005	18.98501	0.13316
124		2015	-0.053058	25.2026	-0.04564	0.25287	15.64759	0.14383
125		2016	-0.027941	25.1617	-0.04004	0.26784	19.06741	0.13225
126	NIRO	2012	0.009296	28.6280	0.28904	0.68301	2.46134	0.47294
127		2013	0.002439	28.7145	0.09040	0.72240	1.79056	0.59705
128		2014	-0.035724	28.7420	0.02781	0.74832	1.06441	0.74526
129		2015	-0.008915	28.7758	0.03440	0.54872	6.17891	0.13891
130		2016	-0.008264	28.9639	0.20817	0.60757	8.37950	0.27518
131	OMREE	2012	0.051565	27.3749	0.04851	0.85018	0.67433	0.42758
132		2013	-0.029050	27.4352	0.06221	0.83665	0.63533	0.52760
133		2014	0.131303	27.4269	-0.00833	0.85676	1.81983	0.26354
134		2015	-0.028237	27.4322	0.00647	0.86105	1.84381	0.26116
135		2016	0.074653	29.0815	0.14691	0.94988	4.05421	0.03569
136	PLIN	2012	0.059420	29.0048	-0.06676	0.81691	1.18702	0.73946
137		2013	0.008080	29.0485	0.04469	0.78323	1.09754	0.91078
138		2014	0.078823	29.1450	0.10132	0.74716	1.85664	0.92002
139		2015	0.059877	29.1724	0.02776	0.73282	1.67168	0.94097
140		2016	0.158205	29.1542	-0.01809	0.81832	0.89519	1.00704
141	PUDP	2012	0.058525	26.6126	0.05996	0.58920	2.16153	0.41956
142		2013	0.071950	26.6276	0.01508	0.69417	1.96121	0.32277
143		2014	0.037461	26.7192	0.09592	0.64546	2.00930	0.39370
144		2015	0.061877	26.8234	0.10917	0.61493	1.64135	0.43773
145		2016	0.043150	26.9983	0.19118	0.52407	1.76937	0.61190
146	PWON	2012	0.101310	29.6547	0.31701	0.64191	1.34236	1.41370
147		2013	0.122194	29.8608	0.22898	0.60097	1.30193	1.26648
148		2014	0.154981	30.4507	0.80365	0.67163	1.40730	1.02470
149		2015	0.074584	30.5637	0.11970	0.71198	1.22264	0.98604
150		2016	0.086110	30.6599	0.10097	0.70365	1.32666	0.87611
151	RBMS	2012	0.012583	25.7525	0.12414	0.57303	7.82766	0.07709

152		2013	-0.087951	25.7922	0.04048	0.46252	3.03308	0.24379
153		2014	0.019246	25.7727	-0.01923	0.38039	4.66163	0.17986
154		2015	-0.016930	25.9287	0.16838	0.64140	5.19422	0.08350
155		2016	-0.040081	25.8442	-0.12435	0.77400	10.06451	0.03469
156	RDTX	2012	0.103334	27.8199	0.11606	0.89976	0.61095	0.26724
157		2013	0.127904	28.0691	0.28294	0.94776	0.24050	0.35076
158		2014	0.141555	28.1278	0.06051	0.88811	0.90315	0.21577
159		2015	0.138160	28.2581	0.13921	0.79005	2.06137	0.17778
160		2016	0.123711	28.3738	0.12264	0.72964	3.25267	0.14946
161	SCBD	2012	0.019519	21.9927	0.02313	0.83363	1.94319	0.33967
162		2013	0.316106	22.4371	0.55959	0.68507	3.69987	0.35271
163		2014	0.023620	22.4405	0.00338	0.79297	2.16164	0.41065
164		2015	0.028628	22.4400	-0.00078	0.84767	1.21950	0.47289
165		2016	0.058782	22.4662	0.02656	0.91651	0.78926	0.38632
166	SMDM	2012	0.017561	28.6009	0.07442	0.61980	2.80069	0.19839
167		2013	0.008972	28.7129	0.11853	0.61355	1.91799	0.27323
168		2014	0.013953	28.7804	0.06981	0.65759	1.74659	0.42972
169		2015	0.023851	28.7799	-0.00054	0.68008	2.07656	0.28646
170		2016	0.006592	28.7621	-0.01762	0.73469	1.58526	0.25168
171	SMRA	2012	0.072826	30.0176	0.34290	0.44108	1.16961	1.85065
172		2013	0.080231	30.2454	0.25585	0.52735	1.28037	1.93261
173		2014	0.090219	30.3641	0.12595	0.64461	1.36896	1.56640
174		2015	0.056726	30.5627	0.18180	0.61139	1.65311	1.49122
175		2016	0.029075	30.6665	0.10939	0.58200	2.06262	1.54855
176	ADHI	2012	0.027098	29.6943	0.28777	0.07482	1.24443	5.66606
177		2013	0.042016	29.9053	0.23487	0.06393	1.39100	5.27781
178		2014	0.031232	29.9785	0.07591	0.09318	1.34154	4.97124
179		2015	0.027744	30.4501	0.60257	0.12350	1.56049	2.24693
180		2016	0.015681	30.6315	0.19894	0.16223	1.29063	2.69213
181	DGIK	2012	0.027002	28.1952	0.18335	0.31374	1.77831	0.74516
182		2013	0.031467	28.3733	0.19502	0.26893	1.59667	0.98135
183		2014	0.029858	28.3466	-0.02642	0.29302	1.65395	0.85105
184		2015	0.002235	28.3703	0.02404	0.31901	1.56435	0.93217
185		2016	-0.248771	28.0725	-0.25756	0.47647	1.19504	1.04958
186	PTPP	2012	0.036217	29.7771	0.23329	0.04232	1.35751	4.16403
187		2013	0.033886	30.1500	0.45198	0.04141	1.35615	5.25554
188		2014	0.036413	30.3129	0.17689	0.07300	1.37675	5.11306
189		2015	0.044204	30.5822	0.31207	0.19334	1.38834	2.73677
190		2016	0.036866	31.0725	0.63019	0.22056	1.53313	1.89295

191	SSIA	2012	0.152147	29.2110	0.65239	0.36659	1.72507	1.90761
192		2013	0.128407	29.3914	0.19771	0.36046	2.00597	1.22624
193		2014	0.085704	29.4216	0.03072	0.51595	1.67966	0.97214
194		2015	0.059280	29.4973	0.07853	0.55139	1.56171	0.93647
195		2016	0.014016	29.6045	0.11317	0.53016	1.78273	1.14608
196	TOTL	2012	0.088039	28.3557	0.08783	0.13568	1.44420	1.92429
197		2013	0.095745	28.4314	0.07865	0.13039	1.57968	1.71849
198		2014	0.065929	28.5408	0.11558	0.18557	1.29842	2.10766
199		2015	0.067211	28.6770	0.16706	0.21434	1.25833	2.28536
200		2016	0.074998	28.7130	0.03668	0.22559	1.28067	2.13020
201	WIKI	2012	0.046150	30.0239	0.31506	0.34341	1.10094	2.88955
202		2013	0.049573	30.1643	0.14284	0.36528	1.09534	2.90304
203		2014	0.047175	30.3983	0.26361	0.40218	1.12251	2.19661
204		2015	0.035863	30.6067	0.23214	0.35925	1.18521	2.60464
205		2016	0.036890	31.0681	0.58636	0.30692	1.47558	0.14880
206	WSKT	2012	0.030364	29.7552	0.63531	0.06891	1.47203	3.16838
207		2013	0.041870	29.8044	14.24346	0.11457	1.43380	2.80492
208		2014	0.039963	30.1601	0.42713	0.16089	1.36180	3.40252
209		2015	0.034564	31.0425	1.41660	0.40365	1.32273	2.12330
210		2016	0.029517	31.7488	1.02662	0.39955	1.17230	2.66210

Lampiran 3. Hasil Perhitungan Variabel Profitabilitas (ROA)

No	Nama Perusahaan	Tahun	Laba Bersih	Total Aktiva (t)	ROA
1	APLN	2012	841,290,753,000	15,195,642,352,000	0.05536
2		2013	930,240,497,000	19,679,908,990,000	0.04727
3		2014	983,875,368,000	23,686,158,211,000	0.04154
4		2015	1,116,763,447,000	24,559,174,988,000	0.04547
5		2016	939,737,108,000	25,711,953,382,000	0.03655
6	ASRI	2012	1,216,091,539,000	10,946,417,244,000	0.11109
7		2013	889,576,596,000	14,428,082,567,000	0.06166
8		2014	1,176,955,123,000	16,924,366,954,000	0.06954
9		2015	684,287,753,000	18,709,870,126,000	0.03657
10		2016	510,243,279,000	20,186,130,682,000	0.02528
11	BAPA	2012	4,488,128,775	159,093,151,873	0.02821
12		2013	5,025,737,151	171,511,384,836	0.0293
13		2014	7,046,505,797	176,171,620,663	0.04
14		2015	1,204,642,974	175,743,601,667	0.00685
15		2016	1,818,062,130	179,260,878,116	0.01014
16	BEST	2012	470,357,197,085	2,285,757,285,247	0.20578
17		2013	744,813,729,973	3,360,272,281,414	0.22165
18		2014	391,352,903,299	3,652,993,439,542	0.10713
19		2015	211,935,909,297	4,631,315,439,422	0.04576
20		2016	336,287,878,603	5,205,373,116,830	0.0646

21	BIPP	2012	15,132,023,671	178,403,632,950	0.08482
22		2013	109,387,233,278	557,633,263,041	0.19616
23		2014	19,658,721,859	613,810,885,565	0.03203
24		2015	125,181,521,808	1,329,200,459,592	0.09418
25		2016	27,224,420,762	1,648,021,678,720	0.01652
26		BKDP	2012	(58,396,173,479)	899,948,360,908
27	2013		(59,139,577,166)	845,487,178,846	-0.0699
28	2014		7,194,926,446	829,193,043,343	0.00868
29	2015		(28,227,002,713)	791,161,825,436	-0.0357
30	2016		(28,948,289,175)	785,095,652,150	-0.0369
31	BKSL		2012	22,096,021,026	6,154,231,305,371
32		2013	605,095,613,999	10,665,713,361,698	0.05673
33		2014	40,727,292,707	9,796,065,262,250	0.00416
34		2015	61,673,665,333	11,145,896,809,593	0.00553
35		2016	562,426,910,051	11,359,506,311,011	0.04951
36		BSDE	2012	1,478,858,784,945	16,756,718,027,575
37	2013		2,905,648,505,498	22,572,159,491,478	0.12873
38	2014		3,996,463,893,465	28,134,725,397,393	0.14205
39	2015		2,351,380,057,145	36,022,148,489,646	0.06528
40	2016		2,037,537,680,130	38,292,205,983,731	0.05321
41	COWL		2012	696,775,152,924	1,778,428,912,031
42		2013	48,711,921,383	1,944,913,754,306	0.02505

43		2014	165,397,041,451	3,682,393,492,170	0.04492
44		2015	(178,692,186,724)	3,540,585,749,217	-0.0505
45		2016	(23,451,334,960)	3,493,055,380,115	-0.0067
46	CTRA	2012	849,382,875,816	15,023,391,727,244	0.05654
47		2013	1,413,388,450,323	20,114,871,381,857	0.07027
48		2014	1,794,142,840,271	23,283,477,620,916	0.07706
49		2015	1,740,300,162,426	26,258,718,560,250	0.06628
50		2016	1,170,706,000,000	29,072,250,000,000	0.04027
51	DART	2012	180,828,252,000	4,293,161,447,000	0.04212
52		2013	180,800,291,000	4,768,449,638,000	0.03792
53		2014	408,108,626,000	5,114,273,658,000	0.0798
54		2015	177,765,808,000	5,739,863,241,000	0.03097
55		2016	191,876,068,000	6,066,257,596,000	0.03163
56	DILD	2012	200,435,726,378	6,091,751,240,542	0.0329
57		2013	329,608,541,861	7,526,470,401,005	0.04379
58		2014	432,417,358,803	9,004,884,010,541	0.04802
59		2015	419,044,195,464	10,288,572,076,882	0.04073
60		2016	297,350,554,988	11,840,059,936,442	0.02511
61	DUTI	2012	613,327,842,111	6,592,254,980,112	0.09304
62		2013	756,858,436,790	7,473,596,509,696	0.10127
63		2014	701,641,438,319	8,024,311,044,118	0.08744
64		2015	670,949,496,747	9,014,911,216,451	0.07443

65		2016	840,650,624,016	9,692,217,785,825	0.08673
66	EMDE	2012	4,172,791,951	886,378,756,878	0.00471
67		2013	34,002,476,382	938,536,950,089	0.03623
68		2014	45,023,513,886	1,179,018,690,672	0.03819
69		2015	61,293,453,534	1,196,040,969,781	0.05125
70		2016	65,470,178,568	1,363,641,661,657	0.04801
71		FMII	2012	969,288,096	355,112,249,519
72	2013		(7,958,072,266)	429,979,371,877	-0.0185
73	2014		2,423,674,916	459,446,166,175	0.00528
74	2015		159,505,139,120	584,000,536,157	0.27312
75	2016		276,909,152,732	771,547,611,433	0.3589
76	GAMA		2012	6,824,491,481	1,233,713,600,734
77		2013	20,527,562,954	1,290,583,599,639	0.01591
78		2014	47,282,552,970	1,390,092,733,576	0.03401
79		2015	4,980,106,484	1,336,562,720,363	0.00373
80		2016	1,198,836,967	1,344,868,368,117	0.00089
81		GMTD	2012	64,373,090,893	900,597,066,316
82	2013		91,845,276,661	1,307,846,871,186	0.07023
83	2014		120,000,195,583	1,524,317,216,546	0.07872
84	2015		118,494,551,000	1,273,990,253,786	0.09301
85	2016		86,914,558,516	1,229,172,450,340	0.07071
86	GPRA	2012	56,281,503,224	1,310,251,294,004	0.04295

87		2013	106,511,465,341	1,332,646,538,409	0.07992
88		2014	91,601,072,148	1,517,576,344,888	0.06036
89		2015	72,893,324,167	1,574,174,572,164	0.04631
90		2016	46,995,769,773	1,569,319,030,878	0.02995
91	GWSA	2012	434,314,925,774	2,074,853,325,402	0.20932
92		2013	144,360,310,456	2,045,701,784,445	0.07057
93		2014	171,745,364,480	2,292,661,995,500	0.07491
94		2015	1,263,864,476,009	6,805,277,762,308	0.18572
95		2016	210,148,843,517	6,963,273,062,204	0.03018
96	LPCK	2012	407,021,908,297	2,832,000,551,101	0.14372
97		2013	590,616,930,141	3,854,166,345,345	0.15324
98		2014	844,123,258,897	4,309,824,234,265	0.19586
99		2015	914,989,279,214	5,476,757,336,509	0.16707
100		2016	539,794,979,877	5,653,153,184,505	0.09549
101	LPKR	2012	1,322,847,018,938	24,869,295,733,093	0.05319
102		2013	1,592,491,214,696	31,300,362,430,266	0.05088
103		2014	3,135,215,910,627	37,761,220,693,695	0.08303
104		2015	1,024,120,634,260	41,326,558,178,049	0.02478
105		2016	1,227,374,000,000	45,603,683,000,000	0.02691
106	MDLN	2012	260,474,880,599	4,591,920,046,013	0.05672
107		2013	2,451,686,470,278	9,647,813,079,565	0.25412
108		2014	711,211,597,935	10,446,907,695,182	0.06808

109		2015	873,420,195,958	12,843,050,665,229	0.06801
110		2016	501,349,673,188	14,540,108,285,179	0.03448
111	MKPI	2012	363,050,255,701	2,553,203,639,852	0.14219
112		2013	365,563,078,058	2,838,815,438,871	0.12877
113		2014	437,464,993,821	4,316,214,269,222	0.10135
114		2015	889,628,865,732	5,709,371,372,467	0.15582
115		2016	1,199,373,747,588	6,612,200,867,199	0.18139
116	MTLA	2012	203,895,228,000	2,015,753,149,000	0.10115
117		2013	240,967,649,000	2,834,484,171,000	0.08501
118		2014	309,217,292,000	3,250,717,743,000	0.09512
119		2015	239,982,607,000	3,620,742,578,000	0.06628
120		2016	316,514,414,000	3,932,529,273,000	0.08049
121	MTSM	2012	4,162,706,957	108,481,953,973	0.03837
122		2013	(2,076,924,553)	98,129,812,821	-0.0212
123		2014	(1,095,507,550)	92,326,274,743	-0.0119
124		2015	(4,678,222,844)	88,172,596,470	-0.0531
125		2016	(2,364,989,126)	84,641,766,703	-0.0279
126	NIRO	2012	25,191,704,174	2,710,016,957,154	0.0093
127		2013	7,206,354,968	2,955,009,137,912	0.00244
128		2014	(108,501,147,457)	3,037,200,775,668	-0.0357
129		2015	(28,006,832,509)	3,141,665,656,854	-0.0089
130		2016	(31,336,684,656)	3,791,983,263,313	-0.0083

131	OMREE	2012	39,913,140,905	774,036,052,884	0.05156
132		2013	(23,884,469,677)	822,190,160,767	-0.029
133		2014	107,056,814,569	815,338,709,481	0.1313
134		2015	(23,146,288,584)	819,722,919,219	-0.0282
135		2016	318,395,155,443	4,264,983,383,118	0.07465
136	PLIN	2012	234,725,164,000	3,950,266,763,000	0.05942
137		2013	33,342,916,000	4,126,804,890,000	0.00808
138		2014	358,244,143,000	4,544,932,176,000	0.07882
139		2015	279,689,919,000	4,671,089,985,000	0.05988
140		2016	725,619,401,000	4,586,569,370,000	0.15821
141	PUDP	2012	21,137,976,004	361,178,839,947	0.05852
142		2013	26,378,888,591	366,625,848,156	0.07195
143		2014	15,051,709,941	401,794,311,717	0.03746
144		2015	27,591,952,360	445,919,320,351	0.06188
145		2016	22,919,928,181	531,168,640,936	0.04315
146	PWON	2012	766,495,905,000	7,565,819,916,000	0.10131
147		2013	1,136,191,716,000	9,298,245,408,000	0.12219
148		2014	2,599,141,016,000	16,770,742,538,000	0.15498
149		2015	1,400,554,118,000	18,778,122,467,000	0.07458
150		2016	1,780,254,981,000	20,674,141,654,000	0.08611
151	RBMS	2012	1,922,865,325	152,811,855,863	0.01258
152		2013	(13,984,028,601)	158,997,539,543	-0.088

153		2014	3,001,250,377	155,939,885,534	0.01925
154		2015	(3,085,638,160)	182,263,717,930	-0.0169
155		2016	(6,713,147,549)	167,489,721,098	-0.0401
156	RDTX	2012	124,817,978,364	1,207,905,280,350	0.10333
157		2013	198,210,213,964	1,549,674,922,146	0.1279
158		2014	232,637,367,044	1,643,441,092,309	0.14156
159		2015	258,656,574,637	1,872,158,609,529	0.13816
160		2016	260,009,476,018	2,101,753,788,854	0.12371
161	SCBD	2012	69,466,498	3,558,903,785	0.01952
162		2013	1,754,524,213	5,550,429,288	0.31611
163		2014	131,543,016	5,569,183,172	0.02362
164		2015	159,356,318	5,566,425,030	0.02863
165		2016	335,899,666	5,714,281,871	0.05878
166	SMDM	2012	46,319,686,000	2,637,664,776,000	0.01756
167		2013	26,471,209,000	2,950,314,446,000	0.00897
168		2014	44,039,549,000	3,156,290,546,000	0.01395
169		2015	75,239,795,000	3,154,581,181,000	0.02385
170		2016	20,429,870,704	3,098,989,165,921	0.00659
171	SMRA	2012	792,085,965,000	10,876,386,685,000	0.07283
172		2013	1,095,888,248,000	13,659,136,825,000	0.08023
173		2014	1,387,516,904,000	15,379,478,994,000	0.09022
174		2015	1,064,079,939,000	18,758,262,022,000	0.05673

175		2016	605,050,858,000	20,810,319,657,000	0.02907
176	ADHI	2012	213,317,532,467	7,872,073,635,468	0.0271
177		2013	408,437,913,454	9,720,961,764,423	0.04202
178		2014	326,656,560,598	10,458,881,684,274	0.03123
179		2015	465,025,548,006	16,761,063,514,879	0.02774
180		2016	315,107,783,135	20,095,435,959,279	0.01568
181		DGIK	2012	47,468,237,297	1,757,959,418,449
182	2013		66,105,835,017	2,100,802,668,869	0.03147
183	2014		61,067,901,755	2,045,294,737,932	0.02986
184	2015		4,680,484,034	2,094,465,627,081	0.00223
185	2016		(386,844,114,943)	1,555,022,620,037	-0.2488
186	PTPP		2012	309,682,829,604	8,550,850,524,674
187		2013	420,719,976,436	12,415,669,401,060	0.03389
188		2014	532,065,270,922	14,611,864,850,970	0.03641
189		2015	845,563,301,618	19,128,811,782,419	0.0442
190		2016	1,151,431,890,873	31,232,766,567,390	0.03687
191		SSIA	2012	738,617,877,486	4,854,633,414,808
192	2013		746,615,828,230	5,814,435,113,331	0.12841
193	2014		513,630,886,653	5,993,078,090,189	0.0857
194	2015		383,182,228,263	6,463,923,464,990	0.05928
195	2016		100,854,847,637	7,195,448,327,618	0.01402
196	TOTL	2012	181,718,244,928	2,064,069,415,848	0.08804

197		2013	213,168,653,000	2,226,418,477,000	0.09575
198		2014	163,750,936,000	2,483,746,395,000	0.06593
199		2015	191,292,911,000	2,846,152,620,000	0.06721
200		2016	221,287,384,000	2,950,559,912,000	0.075
201	WIKA	2012	505,124,962,000	10,945,209,418,000	0.04615
202		2013	624,371,679,000	12,594,962,700,000	0.04957
203		2014	750,795,820,000	15,915,161,682,000	0.04717
204		2015	703,005,054,000	19,602,406,034,000	0.03586
205		2016	1,147,144,922,000	31,096,539,490,000	0.03689
206	WSKT	2012	254,031,291,579	8,366,244,088,038	0.03036
207		2013	367,970,229,295	8,788,303,237,620	0.04187
208		2014	501,212,792,063	12,542,041,344,848	0.03996
209		2015	1,047,590,672,774	30,309,111,177,468	0.03456
210		2016	1,813,068,616,784	61,425,181,722,030	0.02952

Lampiran 4. Hasil Perhitungan Variabel Size

No	Nama Perusahaan	Tahun	Total Aktiva (t)	SIZE
1	APLN	2012	15,195,642,352,000	30.352030
2		2013	19,679,908,990,000	30.610619
3		2014	23,686,158,211,000	30.795912
4		2015	24,559,174,988,000	30.832107
5		2016	25,711,953,382,000	30.877977
6	ASRI	2012	10,946,417,244,000	30.024033
7		2013	14,428,082,567,000	30.300198
8		2014	16,924,366,954,000	30.459776
9		2015	18,709,870,126,000	30.560072
10		2016	20,186,130,682,000	30.636017
11	BAPA	2012	159,093,151,873	25.792756
12		2013	171,511,384,836	25.867915
13		2014	176,171,620,663	25.894724
14		2015	175,743,601,667	25.892292
15		2016	179,260,878,116	25.912108
16	BEST	2012	2,285,757,285,247	28.457719
17		2013	3,360,272,281,414	28.843043
18		2014	3,652,993,439,542	28.926568
19		2015	4,631,315,439,422	29.163862
20		2016	5,205,373,116,830	29.280712
21	BIPP	2012	178,403,632,950	25.907314
22		2013	557,633,263,041	27.046967
23		2014	613,810,885,565	27.142953
24		2015	1,329,200,459,592	27.915599
25		2016	1,648,021,678,720	28.130597
26	BKDP	2012	899,948,360,908	27.525603
27		2013	845,487,178,846	27.463179
28		2014	829,193,043,343	27.443719
29		2015	791,161,825,436	27.396768
30		2016	785,095,652,150	27.389071
31	BKSL	2012	6,154,231,305,371	29.448161
32		2013	10,665,713,361,698	29.998055
33		2014	9,796,065,262,250	29.913002
34		2015	11,145,896,809,593	30.042093
35		2016	11,359,506,311,011	30.061076

36	BSDE	2012	16,756,718,027,575	30.449820
37		2013	22,572,159,491,478	30.747738
38		2014	28,134,725,397,393	30.968026
39		2015	36,022,148,489,646	31.215155
40		2016	38,292,205,983,731	31.276267
41	COWL	2012	1,778,428,912,031	28.206751
42		2013	1,944,913,754,306	28.296239
43		2014	3,682,393,492,170	28.934584
44		2015	3,540,585,749,217	28.895313
45		2016	3,493,055,380,115	28.881798
46	CTRA	2012	15,023,391,727,244	30.340630
47		2013	20,114,871,381,857	30.632481
48		2014	23,283,477,620,916	30.778765
49		2015	26,258,718,560,250	30.899019
50		2016	29,072,250,000,000	31.000805
51	DART	2012	4,293,161,447,000	29.088045
52		2013	4,768,449,638,000	29.193042
53		2014	5,114,273,658,000	29.263057
54		2015	5,739,863,241,000	29.378457
55		2016	6,066,257,596,000	29.433763
56	DILD	2012	6,091,751,240,542	29.437957
57		2013	7,526,470,401,005	29.649447
58		2014	9,004,884,010,541	29.828788
59		2015	10,288,572,076,882	29.962055
60		2016	11,840,059,936,442	30.102510
61	DUTI	2012	6,592,254,980,112	29.516917
62		2013	7,473,596,509,696	29.642397
63		2014	8,024,311,044,118	29.713497
64		2015	9,014,911,216,451	29.829901
65		2016	9,692,217,785,825	29.902344
66	EMDE	2012	886,378,756,878	27.510410
67		2013	938,536,950,089	27.567588
68		2014	1,179,018,690,672	27.795704
69		2015	1,196,040,969,781	27.810038
70		2016	1,363,641,661,657	27.941180
71	FMII	2012	355,112,249,519	26.595700
72		2013	429,979,371,877	26.787003
73		2014	459,446,166,175	26.853288
74		2015	584,000,536,157	27.093168

75		2016	771,547,611,433	27.371664
76	GAMA	2012	1,233,713,600,734	27.841050
77		2013	1,290,583,599,639	27.886116
78		2014	1,390,092,733,576	27.960392
79		2015	1,336,562,720,363	27.921122
80		2016	1,344,868,368,117	27.927317
81	GMTD	2012	900,597,066,316	27.526324
82		2013	1,307,846,871,186	27.899403
83		2014	1,524,317,216,546	28.052568
84		2015	1,273,990,253,786	27.873175
85		2016	1,229,172,450,340	27.837362
86	GPRA	2012	1,310,251,294,004	27.901240
87		2013	1,332,646,538,409	27.918188
88		2014	1,517,576,344,888	28.048136
89		2015	1,574,174,572,164	28.084752
90		2016	1,569,319,030,878	28.081663
91	GWSA	2012	2,074,853,325,402	28.360912
92		2013	2,045,701,784,445	28.346762
93		2014	2,292,661,995,500	28.460735
94		2015	6,805,277,762,308	29.548720
95		2016	6,963,273,062,204	29.571671
96	LPCK	2012	2,832,000,551,101	28.672004
97		2013	3,854,166,345,345	28.980176
98		2014	4,309,824,234,265	29.091918
99		2015	5,476,757,336,509	29.331534
100		2016	5,653,153,184,505	29.363235
101	LPKR	2012	24,869,295,733,093	30.844655
102		2013	31,300,362,430,266	31.074651
103		2014	37,761,220,693,695	31.262304
104		2015	41,326,558,178,049	31.352526
105		2016	45,603,683,000,000	31.451010
106	MDLN	2012	4,591,920,046,013	29.155319
107		2013	9,647,813,079,565	29.897752
108		2014	10,446,907,695,182	29.977327
109		2015	12,843,050,665,229	30.183824
110		2016	14,540,108,285,179	30.307932
111	MKPI	2012	2,553,203,639,852	28.568370
112		2013	2,838,815,438,871	28.674408
113		2014	4,316,214,269,222	29.093400

114		2015	5,709,371,372,467	29.373130
115		2016	6,612,200,867,199	29.519938
116	MTLA	2012	2,015,753,149,000	28.332014
117		2013	2,834,484,171,000	28.672881
118		2014	3,250,717,743,000	28.809897
119		2015	3,620,742,578,000	28.917700
120		2016	3,932,529,273,000	29.000304
121		MTSM	2012	108,481,953,973
122	2013		98,129,812,821	25.309557
123	2014		92,326,274,743	25.248595
124	2015		88,172,596,470	25.202562
125	2016		84,641,766,703	25.161694
126	NIRO	2012	2,710,016,957,154	28.627976
127		2013	2,955,009,137,912	28.714523
128		2014	3,037,200,775,668	28.741957
129		2015	3,141,665,656,854	28.775774
130		2016	3,791,983,263,313	28.963910
131	OMREE	2012	774,036,052,884	27.374884
132		2013	822,190,160,767	27.435238
133		2014	815,338,709,481	27.426869
134		2015	819,722,919,219	27.432232
135		2016	4,264,983,383,118	29.081459
136	PLIN	2012	3,950,266,763,000	29.004804
137		2013	4,126,804,890,000	29.048525
138		2014	4,544,932,176,000	29.145034
139		2015	4,671,089,985,000	29.172414
140		2016	4,586,569,370,000	29.154153
141	PUDP	2012	361,178,839,947	26.612639
142		2013	366,625,848,156	26.627608
143		2014	401,794,311,717	26.719206
144		2015	445,919,320,351	26.823404
145		2016	531,168,640,936	26.998345
146	PWON	2012	7,565,819,916,000	29.654662
147		2013	9,298,245,408,000	29.860847
148		2014	16,770,742,538,000	30.450657
149		2015	18,778,122,467,000	30.563714
150		2016	20,674,141,654,000	30.659905
151	RBMS	2012	152,811,855,863	25.752473
152		2013	158,997,539,543	25.792155

153		2014	155,939,885,534	25.772736
154		2015	182,263,717,930	25.928720
155		2016	167,489,721,098	25.844188
156	RDTX	2012	1,207,905,280,350	27.819909
157		2013	1,549,674,922,146	28.069066
158		2014	1,643,441,092,309	28.127813
159		2015	1,872,158,609,529	28.258113
160		2016	2,101,753,788,854	28.373793
161	SCBD	2012	3,558,903,785	21.992718
162		2013	5,550,429,288	22.437141
163		2014	5,569,183,172	22.440514
164		2015	5,566,425,030	22.440019
165		2016	5,714,281,871	22.466234
166	SMDM	2012	2,637,664,776,000	28.600915
167		2013	2,950,314,446,000	28.712933
168		2014	3,156,290,546,000	28.780419
169		2015	3,154,581,181,000	28.779877
170		2016	3,098,989,165,921	28.762097
171	SMRA	2012	10,876,386,685,000	30.017615
172		2013	13,659,136,825,000	30.245430
173		2014	15,379,478,994,000	30.364055
174		2015	18,758,262,022,000	30.562655
175		2016	20,810,319,657,000	30.666470
176	ADHI	2012	7,872,073,635,468	29.694343
177		2013	9,720,961,764,423	29.905306
178		2014	10,458,881,684,274	29.978473
179		2015	16,761,063,514,879	30.450080
180		2016	20,095,435,959,279	30.631514
181	DGIK	2012	1,757,959,418,449	28.195175
182		2013	2,100,802,668,869	28.373341
183		2014	2,045,294,737,932	28.346563
184		2015	2,094,465,627,081	28.370320
185		2016	1,555,022,620,037	28.072511
186	PTPP	2012	8,550,850,524,674	29.777052
187		2013	12,415,669,401,060	30.149980
188		2014	14,611,864,850,970	30.312855
189		2015	19,128,811,782,419	30.582217
190		2016	31,232,766,567,390	31.072489
191	SSIA	2012	4,854,633,414,808	29.210955

192		2013	5,814,435,113,331	29.391365
193		2014	5,993,078,090,189	29.421626
194		2015	6,463,923,464,990	29.497258
195		2016	7,195,448,327,618	29.604470
196	TOTL	2012	2,064,069,415,848	28.355701
197		2013	2,226,418,477,000	28.431415
198		2014	2,483,746,395,000	28.540789
199		2015	2,846,152,620,000	28.676989
200		2016	2,950,559,912,000	28.713016
201	WIKI	2012	10,945,209,418,000	30.023923
202		2013	12,594,962,700,000	30.164318
203		2014	15,915,161,682,000	30.398293
204		2015	19,602,406,034,000	30.606673
205		2016	31,096,539,490,000	31.068118
206	WSKT	2012	8,366,244,088,038	29.755226
207		2013	8,788,303,237,620	29.804443
208		2014	12,542,041,344,848	30.160107
209		2015	30,309,111,177,468	31.042469
210		2016	61,425,181,722,030	31.748841

Lampiran 5. Hasil Perhitungan Variabel *Growth*

No	Nama Perusahaan	Tahun	Total Aktiva (t)	Aktiva (t-1)	GROWTH
1	APLN	2012	15,195,642,352,000	10,838,820,997,000	0.401965
2		2013	19,679,908,990,000	15,195,642,352,000	0.295102
3		2014	23,686,158,211,000	19,679,908,990,000	0.203571
4		2015	24,559,174,988,000	23,685,737,844,000	0.036876
5		2016	25,711,953,382,000	24,559,174,988,000	0.046939
6	ASRI	2012	10,946,417,244,000	6,007,548,091,000	0.822111
7		2013	14,428,082,567,000	10,946,417,244,000	0.318064
8		2014	16,924,366,954,000	14,428,082,567,000	0.173016
9		2015	18,709,870,126,000	16,924,366,954,000	0.105499
10		2016	20,186,130,682,000	18,709,870,126,000	0.078903
11	BAPA	2012	159,093,151,873	148,084,624,723	0.074339
12		2013	171,511,384,836	71,619,026,162	1.394774
13		2014	176,171,620,663	175,635,233,972	0.003054
14		2015	175,743,601,667	176,171,620,663	(0.002430)
15		2016	179,260,878,116	175,743,601,667	0.020014
16	BEST	2012	2,285,757,285,247	1,643,945,423,275	0.390409
17		2013	3,360,272,281,414	2,285,757,285,247	0.470091
18		2014	3,652,993,439,542	3,360,272,281,414	0.087112
19		2015	4,631,315,439,422	3,652,993,439,542	0.267814
20		2016	5,205,373,116,830	4,631,315,439,422	0.123951

21	BIPP	2012	178,403,632,950	195,469,932,321	(0.087309)
22		2013	557,633,263,041	178,403,632,950	2.125683
23		2014	613,810,885,565	557,633,263,041	0.100743
24		2015	1,329,200,459,592	613,810,885,565	1.165489
25		2016	1,648,021,678,720	1,324,396,226,004	0.244357
26	BKDP	2012	899,948,360,908	976,488,666,616	(0.078383)
27		2013	845,487,178,846	899,948,360,908	(0.060516)
28		2014	829,193,043,343	845,487,178,846	(0.019272)
29		2015	791,161,825,436	829,193,049,942	(0.045865)
30		2016	785,095,652,150	791,161,825,436	(0.007667)
31	BKSL	2012	6,154,231,305,371	5,290,382,916,872	0.163287
32		2013	10,665,713,361,698	6,154,321,305,371	0.733045
33		2014	9,796,065,262,250	10,665,713,361,698	(0.081537)
34		2015	11,145,896,809,593	9,986,973,579,779	0.116043
35		2016	11,359,506,311,011	11,145,896,809,593	0.019165
36	BSDE	2012	16,756,718,027,575	12,787,376,914,156	0.310411
37		2013	22,572,159,491,478	16,576,718,027,575	0.361678
38		2014	28,134,725,397,393	22,572,159,491,478	0.246435
39		2015	36,022,148,489,646	28,206,859,259,578	0.277071
40		2016	38,292,205,983,731	36,022,148,489,646	0.063018
41	COWL	2012	1,778,428,912,031	385,681,565,146	3.611133
42		2013	1,944,913,754,306	1,778,428,912,031	0.093613

43		2014	3,682,393,492,170	1,944,913,754,306	0.893345
44		2015	3,540,585,749,217	3,682,393,492,170	(0.038510)
45		2016	3,493,055,380,115	3,540,585,749,217	(0.013424)
46	CTRA	2012	15,023,391,727,244	11,524,866,822,316	0.303563
47		2013	20,114,871,381,857	15,023,391,727,244	0.338903
48		2014	23,283,477,620,916	20,114,871,381,857	0.157526
49		2015	26,258,718,560,250	23,538,715,238,878	0.115554
50		2016	29,072,250,000,000	26,358,718,000,000	0.102946
51	DART	2012	4,293,161,447,000	4,103,893,859,000	0.046119
52		2013	4,768,449,638,000	4,293,161,447,000	0.110708
53		2014	5,114,273,658,000	4,768,449,638,000	0.072523
54		2015	5,739,863,241,000	5,114,273,658,000	0.122322
55		2016	6,066,257,596,000	5,739,863,241,000	0.056864
56	DILD	2012	6,091,751,240,542	5,691,909,741,708	0.070247
57		2013	7,526,470,401,005	6,091,751,240,542	0.235518
58		2014	9,004,884,010,541	7,526,470,401,005	0.196429
59		2015	10,288,572,076,882	9,007,692,918,375	0.142198
60		2016	11,840,059,936,442	10,288,572,076,882	0.150797
61	DUTI	2012	6,592,254,980,112	5,188,186,444,790	0.270628
62		2013	7,473,596,509,696	6,592,254,980,112	0.133693
63		2014	8,024,311,044,118	7,473,596,509,696	0.073688
64		2015	9,014,911,216,451	8,130,786,587,766	0.108738

65		2016	9,692,217,785,825	9,014,911,216,451	0.075132
66	EMDE	2012	886,378,756,878	894,538,014,605	(0.009121)
67		2013	938,536,950,089	886,378,756,878	0.058844
68		2014	1,179,018,690,672	938,536,950,089	0.256230
69		2015	1,196,040,969,781	1,179,018,690,672	0.014438
70		2016	1,363,641,661,657	1,196,040,969,781	0.140130
71		FMII	2012	355,112,249,519	351,807,802,149
72	2013		429,979,371,877	355,112,249,519	0.210827
73	2014		459,446,166,175	429,979,371,877	0.068531
74	2015		584,000,536,157	459,446,166,179	0.271097
75	2016		771,547,611,433	584,000,536,156	0.321142
76	GAMA		2012	1,233,713,600,734	1,041,748,952,642
77		2013	1,290,583,599,639	1,233,713,600,734	0.046097
78		2014	1,390,092,733,576	1,290,583,599,639	0.077104
79		2015	1,336,562,720,363	1,390,092,733,576	(0.038508)
80		2016	1,344,868,368,117	1,336,562,720,363	0.006214
81		GMTD	2012	900,597,066,316	487,193,845,496
82	2013		1,307,846,871,186	900,597,066,316	0.452200
83	2014		1,524,317,216,546	1,307,846,871,186	0.165517
84	2015		1,273,990,253,786	1,524,241,388,731	(0.164181)
85	2016		1,229,172,450,340	1,273,990,253,786	(0.035179)
86	GPRA		2012	1,310,251,294,004	1,236,255,766,968

87		2013	1,332,646,538,409	1,310,251,294,004	0.017092
88		2014	1,517,576,344,888	1,332,646,538,409	0.138769
89		2015	1,574,174,572,164	1,517,576,344,888	0.037295
90		2016	1,569,319,030,878	1,574,174,572,264	(0.003084)
91	GWSA	2012	2,074,853,325,402	1,736,519,690,851	0.194834
92		2013	2,045,701,784,445	2,074,853,325,402	(0.014050)
93		2014	2,292,661,995,500	2,045,701,784,445	0.120722
94		2015	6,805,277,762,308	5,340,991,746,366	0.274160
95		2016	6,963,273,062,204	6,805,277,762,308	0.023217
96	LPCK	2012	2,832,000,551,101	2,041,958,524,823	0.386904
97		2013	3,854,166,345,345	2,832,000,551,101	0.360934
98		2014	4,309,824,234,265	3,854,166,345,345	0.118225
99		2015	5,476,757,336,509	4,390,498,820,383	0.247411
100		2016	5,653,153,184,505	5,476,757,336,509	0.032208
101	LPKR	2012	24,869,295,733,093	18,259,171,414,884	0.362017
102		2013	31,300,362,430,266	24,869,295,733,093	0.258595
103		2014	37,761,220,693,695	31,300,362,430,266	0.206415
104		2015	41,326,558,178,049	37,856,376,874,602	0.091667
105		2016	45,603,683,000,000	41,326,558,000,000	0.103496
106	MDLN	2012	4,591,920,046,013	2,526,029,716,477	0.817841
107		2013	9,647,813,079,565	4,591,920,046,013	1.101041
108		2014	10,446,907,695,182	9,647,813,079,565	0.082827

109		2015	12,843,050,665,229	10,359,146,927,433	0.239779
110		2016	14,540,108,285,179	12,843,050,665,229	0.132138
111	MKPI	2012	2,553,203,639,852	2,138,597,313,933	0.193868
112		2013	2,838,815,438,871	2,553,203,639,852	0.111864
113		2014	4,316,214,269,222	2,838,815,438,871	0.520428
114		2015	5,709,371,372,467	4,316,214,269,222	0.322773
115		2016	6,612,200,867,199	5,709,371,372,467	0.158131
116	MTLA	2012	2,015,753,149,000	1,729,840,278,000	0.165283
117		2013	2,834,484,171,000	2,015,753,149,000	0.406166
118		2014	3,250,717,743,000	2,834,484,171,000	0.146846
119		2015	3,620,742,578,000	3,250,877,510,000	0.113774
120		2016	3,932,529,273,000	3,620,742,578,000	0.086111
121	MTSM	2012	108,481,953,973	106,382,062,707	0.019739
122		2013	98,129,812,821	106,107,435,423	(0.075184)
123		2014	92,326,274,743	98,129,812,821	(0.059141)
124		2015	88,172,596,470	92,388,797,394	(0.045635)
125		2016	84,641,766,703	88,172,596,470	(0.040045)
126	NIRO	2012	2,710,016,957,154	2,102,358,283,886	0.289037
127		2013	2,955,009,137,912	2,710,016,957,154	0.090402
128		2014	3,037,200,775,668	2,955,009,137,912	0.027814
129		2015	3,141,665,656,854	3,037,200,775,668	0.034395
130		2016	3,791,983,263,313	3,138,623,297,753	0.208168

131	OMREE	2012	774,036,052,884	738,221,345,249	0.048515
132		2013	822,190,160,767	774,036,052,884	0.062212
133		2014	815,338,709,481	822,190,160,767	(0.008333)
134		2015	819,722,919,219	814,450,866,669	0.006473
135		2016	4,264,983,383,118	3,718,676,302,822	0.146909
136	PLIN	2012	3,950,266,763,000	4,232,841,288,000	(0.066758)
137		2013	4,126,804,890,000	3,950,266,763,000	0.044690
138		2014	4,544,932,176,000	4,126,804,890,000	0.101320
139		2015	4,671,089,985,000	4,544,932,176,000	0.027758
140		2016	4,586,569,370,000	4,671,089,985,000	(0.018094)
141	PUDP	2012	361,178,839,947	340,747,940,166	0.059959
142		2013	366,625,848,156	361,178,839,947	0.015081
143		2014	401,794,311,717	366,625,848,156	0.095925
144		2015	445,919,320,351	402,028,832,604	0.109172
145		2016	531,168,640,936	445,919,320,351	0.191177
146	PWON	2012	7,565,819,916,000	5,744,711,035,000	0.317006
147		2013	9,298,245,408,000	7,565,819,916,000	0.228981
148		2014	16,770,742,538,000	9,298,245,408,000	0.803646
149		2015	18,778,122,467,000	16,770,742,538,000	0.119695
150		2016	20,674,141,654,000	18,778,122,467,000	0.100970
151	RBMS	2012	152,811,855,863	135,937,211,458	0.124136
152		2013	158,997,539,543	152,811,855,863	0.040479

153		2014	155,939,885,534	158,997,539,543	(0.019231)
154		2015	182,263,717,930	155,996,774,016	0.168381
155		2016	167,489,721,098	191,275,595,985	(0.124354)
156	RDTX	2012	1,207,905,280,350	1,082,292,152,075	0.116062
157		2013	1,549,674,922,146	1,207,905,280,350	0.282944
158		2014	1,643,441,092,309	1,549,674,922,146	0.060507
159		2015	1,872,158,609,529	1,643,386,438,778	0.139208
160		2016	2,101,753,788,854	1,872,158,609,529	0.122637
161	SCBD	2012	3,558,903,785	3,478,445,408	0.023131
162		2013	5,550,429,288	3,558,903,785	0.559590
163		2014	5,569,183,172	5,550,429,288	0.003379
164		2015	5,566,425,030	5,570,748,962	(0.000776)
165		2016	5,714,281,871	5,566,425,030	0.026562
166	SMDM	2012	2,637,664,776,000	2,454,961,990,000	0.074422
167		2013	2,950,314,446,000	2,637,664,776,000	0.118533
168		2014	3,156,290,546,000	2,950,314,446,000	0.069815
169		2015	3,154,581,181,000	3,156,290,546,000	(0.000542)
170		2016	3,098,989,165,921	3,154,581,181,107	(0.017623)
171	SMRA	2012	10,876,386,685,000	8,099,174,681,000	0.342901
172		2013	13,659,136,825,000	10,876,386,685,000	0.255852
173		2014	15,379,478,994,000	13,659,136,820,000	0.125948
174		2015	18,758,262,022,000	15,872,671,877,000	0.181796

175		2016	20,810,319,657,000	18,758,262,022,000	0.109395
176	ADHI	2012	7,872,073,635,468	6,112,953,591,126	0.287769
177		2013	9,720,961,764,423	7,872,073,635,468	0.234867
178		2014	10,458,881,684,274	9,720,961,764,422	0.075910
179		2015	16,761,063,514,879	10,458,881,684,274	0.602567
180		2016	20,095,435,959,279	16,761,063,514,879	0.198936
181		DGIK	2012	1,757,959,418,449	1,485,580,913,441
182	2013		2,100,802,668,869	1,757,959,418,449	0.195023
183	2014		2,045,294,737,932	2,100,802,668,869	(0.026422)
184	2015		2,094,465,627,081	2,045,294,737,932	0.024041
185	2016		1,555,022,620,037	2,094,465,627,081	(0.257556)
186	PTPP		2012	8,550,850,524,674	6,933,353,587,843
187		2013	12,415,669,401,060	8,550,850,524,674	0.451981
188		2014	14,611,864,850,970	12,415,669,401,062	0.176889
189		2015	19,128,811,782,419	14,579,154,736,205	0.312066
190		2016	31,232,766,567,390	19,158,984,502,925	0.630189
191		SSIA	2012	4,854,633,414,808	2,937,938,049,768
192	2013		5,814,435,113,331	4,854,633,414,808	0.197708
193	2014		5,993,078,090,189	5,814,435,113,331	0.030724
194	2015		6,463,923,464,990	5,993,292,754,155	0.078526
195	2016		7,195,448,327,618	6,463,923,464,990	0.113170
196	TOTL		2012	2,064,069,415,848	1,897,418,630,991

197		2013	2,226,418,477,000	2,064,069,415,000	0.078655
198		2014	2,483,746,395,000	2,226,418,477,000	0.115579
199		2015	2,846,152,620,000	2,438,746,395,000	0.167056
200		2016	2,950,559,912,000	2,846,152,620,000	0.036684
201	WIKA	2012	10,945,209,418,000	8,322,979,571,000	0.315059
202		2013	12,594,962,700,000	11,020,768,204,000	0.142839
203		2014	15,915,161,682,000	12,594,962,700,000	0.263613
204		2015	19,602,406,034,000	15,909,219,757,000	0.232141
205		2016	31,096,539,490,000	19,602,406,034,000	0.586363
206	WSKT	2012	8,366,244,088,038	5,116,001,714,508	0.635309
207		2013	8,788,303,237,620	576,529,294,844	14.243463
208		2014	12,542,041,344,848	8,788,303,237,620	0.427129
209		2015	30,309,111,177,468	12,542,041,344,848	1.416601
210		2016	61,425,181,722,030	30,309,111,177,468	1.026624

Lampiran 6. Hasil Perhitungan Variabel *Tangibility*

No	Nama Perusahaan	Tahun	Aktiva Tetap	Total Aktiva (t)	TANGI
1	APLN	2012	8,468,583,074,000	15,195,642,352,000	0.5573034
2		2013	10,932,862,184,000	19,679,908,990,000	0.5555342
3		2014	12,767,606,945,000	23,686,158,211,000	0.5390324
4		2015	14,777,458,588,000	24,559,174,988,000	0.6017083
5		2016	17,537,994,512,000	25,711,953,382,000	0.6820950
6	ASRI	2012	7,040,671,013,000	10,946,417,244,000	0.6431941
7		2013	11,627,961,837,000	14,428,082,567,000	0.8059257
8		2014	13,736,275,799,000	16,924,366,954,000	0.8116272
9		2015	16,010,952,567,000	18,709,870,126,000	0.8557490
10		2016	17,103,821,431,000	20,186,130,682,000	0.8473056
11	BAPA	2012	694,434,131	159,093,151,873	0.0043650
12		2013	30,930,030,754	171,511,384,836	0.1803381
13		2014	45,753,248,678	176,171,620,663	0.2597084
14		2015	47,400,197,527	175,743,601,667	0.2697122
15		2016	46,520,351,197	179,260,878,116	0.2595120
16	BEST	2012	1,349,590,481,807	2,285,757,285,247	0.5904347
17		2013	2,158,003,343,673	3,360,272,281,414	0.6422109
18		2014	2,404,451,012,884	3,652,993,439,542	0.6582139
19		2015	3,122,690,360,292	4,631,315,439,422	0.6742556
20		2016	3,356,761,190,752	5,205,373,116,830	0.6448647

21	BIPP	2012	79,285,187,983	178,403,632,950	0.4444146
22		2013	543,345,258,644	557,633,263,041	0.9743774
23		2014	576,347,743,626	613,810,885,565	0.9389663
24		2015	1,204,834,360,797	1,329,200,459,592	0.9064354
25		2016	1,549,039,826,522	1,648,021,678,720	0.9399390
26	BKDP	2012	632,467,749,863	899,948,360,908	0.7027823
27		2013	605,729,610,121	845,487,178,846	0.7164267
28		2014	588,235,447,975	829,193,043,343	0.7094071
29		2015	577,857,770,095	791,161,825,436	0.7303914
30		2016	735,773,311,125	785,095,652,150	0.9371766
31	BKSL	2012	4,070,731,953,724	6,154,231,305,371	0.6614525
32		2013	4,003,109,162,060	10,665,713,361,698	0.3753250
33		2014	2,817,626,305,118	9,796,065,262,250	0.2876284
34		2015	6,954,482,566,453	11,145,896,809,593	0.6239500
35		2016	7,340,466,165,513	11,359,506,311,011	0.6461959
36	BSDE	2012	8,315,957,691,605	16,756,718,027,575	0.4962760
37		2013	10,740,494,416,202	22,572,159,491,478	0.4758293
38		2014	16,511,047,965,853	28,134,725,397,393	0.5868566
39		2015	19,232,588,856,481	36,022,148,489,646	0.5339101
40		2016	21,950,750,166,019	38,292,205,983,731	0.5732433
41	COWL	2012	1,373,241,412,736	1,778,428,912,031	0.7721655
42		2013	1,731,742,811,309	1,944,913,754,306	0.8903957

43		2014	3,204,692,633,159	3,682,393,492,170	0.8702744
44		2015	2,957,171,797,955	3,540,585,749,217	0.8352211
45		2016	2,902,448,952,420	3,493,055,380,115	0.8309198
46	CTRA	2012	7,998,358,275,145	15,023,391,727,244	0.5323936
47		2013	10,461,756,918,033	20,114,871,381,857	0.5201006
48		2014	11,836,960,003,745	23,283,477,620,916	0.5083845
49		2015	13,714,216,452,790	26,258,718,560,250	0.5222729
50		2016	15,361,560,000,000	29,072,250,000,000	0.5283925
51	DART	2012	3,508,013,688,000	4,293,161,447,000	0.8171166
52		2013	3,751,384,776,000	4,768,449,638,000	0.7867095
53		2014	4,222,632,587,000	5,114,273,658,000	0.8256564
54		2015	5,247,912,264,000	5,739,863,241,000	0.9142922
55		2016	5,676,345,643,000	6,066,257,596,000	0.9357245
56	DILD	2012	5,431,634,976,616	6,091,751,240,542	0.8916377
57		2013	6,191,638,668,447	7,526,470,401,005	0.8226484
58		2014	6,534,821,545,813	9,004,884,010,541	0.7256975
59		2015	7,362,964,659,157	10,288,572,076,882	0.7156450
60		2016	8,805,959,613,550	11,840,059,936,442	0.7437428
61	DUTI	2012	3,522,374,493,911	6,592,254,980,112	0.5343201
62		2013	4,252,199,899,538	7,473,596,509,696	0.5689630
63		2014	4,436,437,372,730	8,024,311,044,118	0.5528746
64		2015	4,670,525,026,390	9,014,911,216,451	0.5180889

65		2016	5,560,681,474,222	9,692,217,785,825	0.5737264
66	EMDE	2012	393,165,601,120	886,378,756,878	0.4435639
67		2013	405,686,613,037	938,536,950,089	0.4322543
68		2014	543,631,345,624	1,179,018,690,672	0.4610880
69		2015	637,711,896,973	1,196,040,969,781	0.5331857
70		2016	624,556,110,557	1,363,641,661,657	0.4580060
71		FMII	2012	268,919,413,094	355,112,249,519
72	2013		338,243,639,552	429,979,371,877	0.7866509
73	2014		292,808,356,683	459,446,166,175	0.6373072
74	2015		259,236,471,920	584,000,536,157	0.4438977
75	2016		393,374,956,703	771,547,611,433	0.5098518
76	GAMA		2012	740,242,661,850	1,233,713,600,734
77		2013	827,822,432,419	1,290,583,599,639	0.6414326
78		2014	840,197,202,317	1,390,092,733,576	0.6044181
79		2015	863,641,272,870	1,336,562,720,363	0.6461659
80		2016	861,452,371,243	1,344,868,368,117	0.6405477
81		GMTD	2012	312,673,358,525	900,597,066,316
82	2013		807,825,830,466	1,307,846,871,186	0.6176762
83	2014		458,796,090,833	1,524,317,216,546	0.3009847
84	2015		728,121,121,733	1,273,990,253,786	0.5715280
85	2016		721,322,182,975	1,229,172,450,340	0.5868356
86	GPRA	2012	218,494,222,332	1,310,251,294,004	0.1667575

87		2013	222,034,667,983	1,332,646,538,409	0.1666118
88		2014	402,654,594,594	1,517,576,344,888	0.2653274
89		2015	213,559,929,228	1,574,174,572,164	0.1356647
90		2016	172,250,042,214	1,569,319,030,878	0.1097610
91	GWSA	2012	910,666,705,677	2,074,853,325,402	0.4389065
92		2013	1,070,770,290,201	2,045,701,784,445	0.5234244
93		2014	1,451,438,544,402	2,292,661,995,500	0.6330800
94		2015	5,995,413,664,086	6,805,277,762,308	0.8809947
95		2016	6,152,680,215,004	6,963,273,062,204	0.8835903
96	LPCK	2012	460,442,957,696	2,832,000,551,101	0.1625858
97		2013	695,700,127,189	3,854,166,345,345	0.1805060
98		2014	648,120,208,429	4,309,824,234,265	0.1503821
99		2015	1,193,079,858,803	5,476,757,336,509	0.2178442
100		2016	1,068,363,380,851	5,653,153,184,505	0.1889854
101	LPKR	2012	5,389,844,891,399	24,869,295,733,093	0.2167269
102		2013	7,287,234,767,356	31,300,362,430,266	0.2328163
103		2014	7,798,528,971,089	37,761,220,693,695	0.2065222
104		2015	7,749,621,154,779	41,326,558,178,049	0.1875216
105		2016	8,150,274,000,000	45,603,683,000,000	0.1787196
106	MDLN	2012	2,651,643,147,708	4,591,920,046,013	0.5774585
107		2013	7,610,944,548,062	9,647,813,079,565	0.7888777
108		2014	8,385,492,382,048	10,446,907,695,182	0.8026770

109		2015	9,697,470,394,143	12,843,050,665,229	0.7550753
110		2016	10,618,280,025,078	14,540,108,285,179	0.7302752
111	MKPI	2012	2,239,634,573,275	2,553,203,639,852	0.8771860
112		2013	2,618,297,344,746	2,838,815,438,871	0.9223204
113		2014	3,228,362,736,810	4,316,214,269,222	0.7479616
114		2015	3,580,326,717,035	5,709,371,372,467	0.6270965
115		2016	4,241,105,771,459	6,612,200,867,199	0.6414061
116		MTLA	2012	853,736,370,000	2,015,753,149,000
117	2013		1,366,830,910,000	2,834,484,171,000	0.4822150
118	2014		1,403,029,998,000	3,250,717,743,000	0.4316062
119	2015		1,608,651,461,000	3,620,742,578,000	0.4442877
120	2016		1,760,008,083,000	3,932,529,273,000	0.4475512
121	MTSM		2012	60,285,612,335	108,481,953,973
122		2013	15,784,076,623	98,129,812,821	0.1608489
123		2014	19,392,730,539	92,326,274,743	0.2100456
124		2015	22,296,290,564	88,172,596,470	0.2528710
125		2016	22,670,583,530	84,641,766,703	0.2678416
126		NIRO	2012	1,850,972,539,695	2,710,016,957,154
127	2013		2,134,712,866,979	2,955,009,137,912	0.7224048
128	2014		2,272,801,690,730	3,037,200,775,668	0.7483212
129	2015		1,723,892,310,106	3,141,665,656,854	0.5487192
130	2016		2,303,906,927,830	3,791,983,263,313	0.6075731

131	OMREE	2012	658,072,093,566	774,036,052,884	0.8501827
132		2013	687,886,738,547	822,190,160,767	0.8366516
133		2014	698,550,513,933	815,338,709,481	0.8567611
134		2015	705,824,358,305	819,722,919,219	0.8610524
135		2016	4,051,223,688,401	4,264,983,383,118	0.9498803
136	PLIN	2012	3,227,017,045,000	3,950,266,763,000	0.8169112
137		2013	3,232,240,210,000	4,126,804,890,000	0.7832307
138		2014	3,395,789,020,000	4,544,932,176,000	0.7471594
139		2015	3,423,087,961,000	4,671,089,985,000	0.7328242
140		2016	3,753,278,755,000	4,586,569,370,000	0.8183194
141	PUDP	2012	212,808,110,905	361,178,839,947	0.5892043
142		2013	254,499,148,457	366,625,848,156	0.6941659
143		2014	259,341,332,521	401,794,311,717	0.6454579
144		2015	274,208,577,722	445,919,320,351	0.6149287
145		2016	278,370,114,819	531,168,640,936	0.5240711
146	PWON	2012	4,856,550,315,000	7,565,819,916,000	0.6419067
147		2013	5,587,929,387,000	9,298,245,408,000	0.6009660
148		2014	11,263,751,312,000	16,770,742,538,000	0.6716310
149		2015	13,369,560,729,000	18,778,122,467,000	0.7119754
150		2016	14,547,289,107,000	20,674,141,654,000	0.7036466
151	RBMS	2012	87,565,432,791	152,811,855,863	0.5730277
152		2013	73,539,559,862	158,997,539,543	0.4625201

153		2014	59,318,481,003	155,939,885,534	0.3803933
154		2015	116,903,581,133	182,263,717,930	0.6413980
155		2016	129,636,332,232	167,489,721,098	0.7739957
156	RDTX	2012	1,086,830,446,612	1,207,905,280,350	0.8997646
157		2013	1,468,717,344,094	1,549,674,922,146	0.9477583
158		2014	1,459,559,525,488	1,643,441,092,309	0.8881119
159		2015	1,479,095,574,300	1,872,158,609,529	0.7900482
160		2016	1,533,533,126,654	2,101,753,788,854	0.7296445
161		SCBD	2012	2,966,809,046	3,558,903,785
162	2013		3,802,457,765	5,550,429,288	0.6850745
163	2014		4,416,204,372	5,569,183,172	0.7929717
164	2015		4,718,501,442	5,566,425,030	0.8476718
165	2016		5,237,191,354	5,714,281,871	0.9165091
166	SMDM	2012	1,634,812,360,000	2,637,664,776,000	0.6197953
167		2013	1,810,152,664,000	2,950,314,446,000	0.6135457
168		2014	2,075,534,118,000	3,156,290,546,000	0.6575865
169		2015	2,145,375,051,000	3,154,581,181,000	0.6800824
170		2016	2,276,785,352,076	3,098,989,165,921	0.7346865
171	SMRA	2012	4,797,345,248,000	10,876,386,685,000	0.4410790
172		2013	7,203,176,756,000	13,659,136,825,000	0.5273523
173		2014	9,913,771,769,000	15,379,478,994,000	0.6446104
174		2015	11,468,580,502,000	18,758,262,022,000	0.6113882

175		2016	12,111,502,571,000	20,810,319,657,000	0.5819950
176	ADHI	2012	588,976,162,584	7,872,073,635,468	0.0748184
177		2013	621,494,957,413	9,720,961,764,423	0.0639335
178		2014	974,582,776,349	10,458,881,684,274	0.0931823
179		2015	2,069,911,017,438	16,761,063,514,879	0.1234952
180		2016	3,260,027,884,211	20,095,435,959,279	0.1622273
181		DGIK	2012	551,534,213,612	1,757,959,418,449
182	2013		564,966,920,558	2,100,802,668,869	0.2689291
183	2014		599,304,946,377	2,045,294,737,932	0.2930164
184	2015		668,156,707,341	2,094,465,627,081	0.3190106
185	2016		740,915,131,572	1,555,022,620,037	0.4764658
186	PTPP		2012	361,905,323,832	8,550,850,524,674
187		2013	514,083,870,028	12,415,669,401,060	0.0414061
188		2014	1,066,684,434,364	14,611,864,850,970	0.0730013
189		2015	3,698,276,347,861	19,128,811,782,419	0.1933354
190		2016	6,888,741,927,014	31,232,766,567,390	0.2205614
191		SSIA	2012	1,779,660,614,515	4,854,633,414,808
192	2013		2,095,886,948,906	5,814,435,113,331	0.3604627
193	2014		3,092,141,639,544	5,993,078,090,189	0.5159522
194	2015		3,564,152,330,619	6,463,923,464,990	0.5513915
195	2016		3,814,769,368,529	7,195,448,327,618	0.5301642
196	TOTL		2012	280,047,054,544	2,064,069,415,848

197		2013	290,292,017,000	2,226,418,477,000	0.1303852
198		2014	460,909,502,000	2,483,746,395,000	0.1855703
199		2015	610,047,569,000	2,846,152,620,000	0.2143411
200		2016	665,618,481,000	2,950,559,912,000	0.2255906
201	WIKA	2012	3,758,654,775,000	10,945,209,418,000	0.3434064
202		2013	4,600,674,049,000	12,594,962,700,000	0.3652789
203		2014	6,400,715,140,000	15,915,161,682,000	0.4021772
204		2015	7,042,120,697,000	19,602,406,034,000	0.3592478
205		2016	9,544,041,561,000	31,096,539,490,000	0.3069165
206	WSKT	2012	576,529,294,844	8,366,244,088,038	0.0689114
207		2013	1,006,890,123,586	8,788,303,237,620	0.1145716
208		2014	2,017,873,439,530	12,542,041,344,848	0.1608888
209		2015	12,234,260,234,720	30,309,111,177,468	0.4036496
210		2016	24,542,724,229,272	61,425,181,722,030	0.3995548

Lampiran 7. Hasil Perhitungan Variabel Likuiditas

No	Nama Perusahaan	Tahun	Aktiva Lancar	Hutang Lancar	Likuiditas
1	APLN	2012	6,727,059,278,000	4,298,842,662,000	1.564853568
2		2013	8,747,046,806,000	5,208,638,817,000	1.679334489
3		2014	10,918,551,266,000	5,958,969,206,000	1.832288587
4		2015	9,781,716,400,000	7,041,359,652,000	1.389180057
5		2016	8,173,958,870,000	7,654,752,699,000	1.067827948
6	ASRI	2012	3,905,746,231,000	3,162,986,000,000	1.234828808
7		2013	2,800,120,730,000	3,718,655,115,000	0.752992855
8		2014	3,188,091,155,000	2,803,110,232,000	1.137340629
9		2015	2,698,917,559,000	3,752,467,213,000	0.719238145
10		2016	3,082,309,251,000	3,434,222,096,000	0.897527639
11	BAPA	2012	158,398,717,742	70,192,200,454	2.256642714
12		2013	140,581,354,082	52,205,931,545	2.6928234
13		2014	130,418,371,985	44,507,450,711	2.930259314
14		2015	128,343,404,140	61,733,471,306	2.078992181
15		2016	132,740,526,919	60,816,048,518	2.182656226
16	BEST	2012	936,166,803,440	341,041,125,673	2.745026136
17		2013	1,202,268,937,741	474,544,135,776	2.533523959
18		2014	1,248,542,426,658	552,248,267,662	2.260835388
19		2015	1,508,625,079,130	384,484,715,527	3.923758262
20		2016	1,848,611,926,078	561,897,035,973	3.289947816

21	BIPP	2012	99,118,444,967	66,264,212,131	1.495806587
22		2013	14,288,004,397	43,892,355,147	0.325523758
23		2014	37,463,141,939	66,623,831,010	0.562308432
24		2015	124,366,098,795	109,043,648,098	1.140516673
25		2016	98,981,852,198	75,330,661,077	1.313965002
26	BKDP	2012	267,480,611,045	242,364,404,601	1.103629931
27		2013	239,757,568,725	75,153,331,479	3.190245382
28		2014	240,957,595,368	147,664,480,103	1.631791174
29		2015	213,304,055,341	69,540,984,373	3.067314293
30		2016	49,322,341,025	237,437,805,967	0.207727412
31	BKSL	2012	2,083,499,351,647	654,273,848,640	3.184445406
32		2013	6,662,604,199,638	1,457,383,800,772	4.571619498
33		2014	6,978,438,957,132	2,326,646,387,344	2.999355207
34		2015	4,191,414,243,140	3,227,924,826,605	1.298485705
35		2016	4,019,040,145,498	2,848,671,180,828	1.410847336
36	BSDE	2012	8,440,760,335,970	2,908,560,117,298	2.902040871
37		2013	11,831,665,075,276	4,436,117,210,208	2.667121835
38		2014	11,623,677,431,540	5,329,326,982,247	2.181077924
39		2015	16,789,559,633,165	6,164,403,064,486	2.723631057
40		2016	16,341,455,817,712	5,566,196,840,616	2.93583865
41	COWL	2012	405,187,499,295	285,845,280,003	1.417506349
42		2013	213,170,942,997	320,518,403,573	0.665081757

43		2014	477,700,859,011	490,566,324,200	0.973774259
44		2015	583,413,951,262	575,730,150,412	1.013346185
45		2016	590,606,427,695	373,448,368,017	1.581494199
46	CTRA	2012	7,025,033,452,099	4,503,801,547,050	1.559800844
47		2013	9,653,114,463,824	7,129,204,152,992	1.354024132
48		2014	11,446,517,617,171	7,775,481,053,758	1.472129832
49		2015	12,544,502,107,460	8,013,555,295,087	1.565410314
50		2016	13,710,690,000,000	7,311,044,000,000	1.875339555
51	DART	2012	785,147,759,000	674,676,158,000	1.163740188
52		2013	1,017,064,862,000	504,748,990,000	2.014991376
53		2014	891,641,071,000	479,525,250,000	1.859424652
54		2015	491,950,977,000	740,783,157,000	0.664095792
55		2016	389,911,953,000	605,141,343,000	0.644332035
56	DILD	2012	660,116,263,926	1,145,868,660,771	0.576083705
57		2013	1,334,831,732,558	1,689,759,703,146	0.789953583
58		2014	2,470,062,464,728	1,801,234,294,094	1.371316587
59		2015	2,925,607,417,725	3,285,725,170,548	0.890399308
60		2016	3,034,100,322,892	3,292,500,606,947	0.921518531
61	DUTI	2012	3,069,880,486,201	955,400,311,782	3.213187654
62		2013	3,221,396,610,158	917,230,812,556	3.512089396
63		2014	3,587,873,671,388	954,119,713,824	3.760401991
64		2015	4,344,386,190,061	1,198,803,132,680	3.623936301

65		2016	4,131,536,311,603	1,062,796,457,582	3.8874201
66	EMDE	2012	493,213,155,758	294,856,340,269	1.672723589
67		2013	532,850,337,052	289,122,314,813	1.842992774
68		2014	635,387,345,048	392,140,844,427	1.620303914
69		2015	558,329,072,808	373,768,632,656	1.493782581
70		2016	739,085,551,100	358,671,663,722	2.060618738
71	FMII	2012	86,192,836,425	92,485,012,122	0.931965455
72		2013	91,735,732,325	78,396,465,061	1.170151387
73		2014	166,637,809,492	125,029,837,718	1.332784338
74		2015	324,764,064,237	105,801,761,072	3.069552538
75		2016	378,172,654,730	96,092,215,801	3.935518102
76	GAMA	2012	493,470,938,884	205,081,390,121	2.406219982
77		2013	462,761,167,220	244,665,323,511	1.8914048
78		2014	549,895,531,259	270,994,571,775	2.029175447
79		2015	472,921,447,493	217,481,089,914	2.174540544
80		2016	483,415,996,874	205,714,540,205	2.349935967
81	GMTD	2012	587,923,707,791	456,583,837,506	1.28765773
82		2013	500,021,040,720	489,211,210,350	1.022096449
83		2014	1,065,521,125,713	510,945,337,339	2.085391622
84		2015	545,869,132,053	512,933,237,967	1.064210879
85		2016	507,850,267,365	435,869,175,502	1.1651438
86	GPRA	2012	1,091,757,071,672	395,876,621,344	2.757821535

87		2013	1,110,611,870,426	285,478,749,502	3.890348659
88		2014	1,114,921,750,294	374,499,937,424	2.977094624
89		2015	1,360,614,642,936	435,263,158,794	3.125958665
90		2016	1,397,068,988,664	331,170,103,999	4.218584262
91	GWSA	2012	1,164,186,619,725	403,142,460,520	2.887779715
92		2013	974,931,494,244	170,581,179,177	5.715352063
93		2014	841,223,451,098	206,368,263,636	4.076321796
94		2015	809,864,098,222	230,319,789,255	3.516259288
95		2016	810,592,847,200	92,102,697,715	8.800967478
96	LPCK	2012	2,371,557,593,405	1,507,602,432,792	1.573065645
97		2013	3,158,466,218,156	1,953,762,768,112	1.616606821
98		2014	3,661,704,025,836	1,530,034,755,092	2.393216241
99		2015	4,283,677,477,706	1,140,995,759,536	3.754332513
100		2016	4,584,789,803,654	922,152,443,756	4.971835009
101	LPKR	2012	19,479,450,841,694	3,479,207,471,491	5.598818409
102		2013	24,013,127,662,910	4,841,563,711,972	4.9597876
103		2014	29,962,691,722,606	5,725,392,423,352	5.233299223
104		2015	33,576,937,023,270	4,856,883,553,932	6.91326787
105		2016	37,453,409,000,000	6,866,309,000,000	5.454664071
106	MDLN	2012	1,940,276,898,305	1,525,673,373,156	1.271751171
107		2013	2,036,868,531,503	2,441,922,958,749	0.834124813
108		2014	2,061,415,313,134	1,707,369,122,496	1.20736359

109		2015	3,145,580,271,086	3,150,692,483,079	0.998377432
110		2016	3,921,828,260,101	2,917,040,996,619	1.344454282
111	MKPI	2012	313,569,066,577	472,229,155,490	0.664018862
112		2013	220,518,094,125	566,002,712,656	0.389606073
113		2014	1,087,851,532,412	1,693,945,428,323	0.642199869
114		2015	2,129,044,655,432	2,287,442,720,863	0.93075321
115		2016	2,371,095,095,740	2,132,759,200,507	1.111750026
116	MTLA	2012	1,162,016,779,000	288,403,252,000	4.029138961
117		2013	1,467,653,261,000	646,965,734,000	2.268517765
118		2014	1,847,687,745,000	752,075,584,000	2.456784643
119		2015	2,012,091,117,000	866,858,726,000	2.321129218
120		2016	2,172,521,190,000	837,279,300,000	2.594738924
121	MTSM	2012	48,196,341,638	11,721,015,241	4.111959642
122		2013	82,345,736,198	7,920,693,475	10.39627862
123		2014	72,933,544,204	3,841,637,531	18.98501449
124		2015	65,876,305,906	4,209,997,730	15.64758704
125		2016	61,971,183,173	3,250,110,881	19.06740583
126	NIRO	2012	859,044,417,459	349,014,581,539	2.461342485
127		2013	820,296,270,933	458,123,430,162	1.790557341
128		2014	764,399,084,938	718,140,790,119	1.064413964
129		2015	1,417,773,346,748	229,453,786,969	6.178905851
130		2016	1,488,076,335,483	177,585,329,487	8.379500378

131	OMREE	2012	115,963,959,318	171,968,274,621	0.674333447
132		2013	134,303,422,220	211,392,051,970	0.635328627
133		2014	116,788,195,548	64,175,239,986	1.819832627
134		2015	113,898,560,914	61,773,573,582	1.843807219
135		2016	213,759,694,717	52,725,343,478	4.054211516
136	PLIN	2012	723,249,718,000	609,300,508,000	1.187016437
137		2013	894,564,680,000	815,065,170,000	1.097537612
138		2014	1,149,143,156,000	618,935,893,000	1.856643263
139		2015	1,248,002,024,000	746,556,660,000	1.671677571
140		2016	833,290,615,000	930,849,091,000	0.895194101
141	PUDP	2012	148,370,729,042	68,641,375,625	2.161534901
142		2013	112,126,699,699	57,172,169,519	1.961211209
143		2014	142,452,979,196	70,896,885,975	2.009298113
144		2015	171,710,742,629	104,615,754,902	1.641346877
145		2016	252,798,526,117	142,875,234,210	1.769365611
146	PWON	2012	2,709,269,601,000	2,018,287,628,000	1.342360506
147		2013	3,710,316,021,000	2,849,867,237,000	1.301925919
148		2014	5,506,991,226,000	3,913,147,398,000	1.407304828
149		2015	5,408,561,738,000	4,423,677,906,000	1.222639137
150		2016	6,126,852,547,000	4,618,261,907,000	1.326657663
151	RBMS	2012	65,246,423,072	8,335,367,662	7.827659885
152		2013	85,457,979,681	28,175,300,065	3.03308144

153		2014	96,621,404,531	20,726,964,087	4.661628405
154		2015	65,360,136,797	12,583,253,479	5.194216019
155		2016	37,853,388,866	3,761,077,355	10.06450687
156	RDTX	2012	121,074,833,738	198,173,643,646	0.610953261
157		2013	80,957,578,052	336,618,162,391	0.240502703
158		2014	183,881,566,821	203,600,613,024	0.903148395
159		2015	393,063,035,229	190,680,585,085	2.061368938
160		2016	568,220,662,200	174,693,849,365	3.25266553
161	SCBD	2012	592,094,739	304,702,915	1.943186986
162		2013	1,747,971,523	472,441,328	3.699870057
163		2014	1,152,978,800	533,382,204	2.161637174
164		2015	847,923,588	695,304,358	1.21949989
165		2016	477,090,517	604,476,333	0.789262525
166	SMDM	2012	1,002,852,416,000	358,073,283,000	2.800690427
167		2013	1,140,161,782,000	594,455,345,000	1.917993995
168		2014	1,080,756,428,000	618,780,714,000	1.746590357
169		2015	1,009,206,130,000	485,999,275,000	2.076558921
170		2016	822,203,813,845	518,655,683,096	1.585259432
171	SMRA	2012	6,079,041,437,000	5,197,489,997,000	1.169610993
172		2013	6,455,960,069,000	5,042,251,296,000	1.280372534
173		2014	5,465,707,225,000	3,992,597,625,000	1.368960195
174		2015	7,289,681,520,000	4,409,686,044,000	1.653106695

175		2016	8,698,817,086,000	4,217,371,528,000	2.062615785
176	ADHI	2012	7,283,097,472,884	5,852,574,120,387	1.244426354
177		2013	9,099,466,807,010	6,541,657,147,336	1.39100332
178		2014	9,484,298,907,925	7,069,703,612,022	1.341541234
179		2015	14,691,152,497,441	9,414,462,014,334	1.560487734
180		2016	16,835,408,075,068	13,044,369,547,114	1.290626428
181		DGIK	2012	1,206,425,204,837	678,411,239,696
182	2013		1,535,835,748,311	961,898,069,121	1.596672036
183	2014		1,445,989,791,555	874,264,151,230	1.653950685
184	2015		1,426,308,919,740	911,756,253,397	1.564353317
185	2016		814,107,488,465	681,236,918,009	1.195043115
186	PTPP		2012	8,188,945,200,842	6,032,342,111,437
187		2013	11,901,585,531,032	8,776,012,824,226	1.356149515
188		2014	13,545,180,416,606	9,838,496,713,070	1.376753056
189		2015	15,430,535,434,558	11,114,413,553,106	1.388335548
190		2016	24,344,024,640,376	15,878,599,066,552	1.533134286
191		SSIA	2012	3,074,972,800,293	1,782,520,909,149
192	2013		3,718,548,164,425	1,853,743,955,441	2.005966441
193	2014		2,900,936,450,645	1,727,093,674,726	1.679663641
194	2015		2,899,771,134,371	1,856,796,353,308	1.561706608
195	2016		3,380,678,959,089	1,896,353,464,038	1.782726176
196	TOTL		2012	1,784,022,361,304	1,235,301,466,578

197		2013	1,936,126,460,000	1,225,647,395,000	1.579676559
198		2014	2,022,836,893,000	1,557,919,993,000	1.298421551
199		2015	2,236,105,051,000	1,777,039,950,000	1.258331334
200		2016	2,284,941,431,000	1,784,172,230,000	1.280673128
201	WIKA	2012	7,186,554,643,000	6,527,627,883,000	1.10094429
202		2013	7,994,288,651,000	7,298,469,461,000	1.095337686
203		2014	9,514,446,542,000	8,476,042,469,000	1.122510485
204		2015	12,560,285,337,000	10,597,534,431,000	1.185208259
205		2016	21,552,497,929,000	14,606,162,083,000	1.475575706
206	WSKT	2012	7,789,714,793,194	5,291,826,158,242	1.47202772
207		2013	7,781,413,114,034	5,427,139,408,859	1.433796431
208		2014	10,524,167,905,318	7,728,153,555,876	1.36179591
209		2015	18,074,850,942,748	13,664,811,609,274	1.322729611
210		2016	36,882,457,492,758	31,461,535,721,603	1.172303152

Lampiran 8. Hasil Perhitungan Variabel Struktur Modal (DER)

No	Nama Perusahaan	Tahun	Total Hutang	Total Ekuitas	DER
1	APLN	2012	4,753,632,254,000	6,348,903,770,000	0.74873
2		2013	12,467,225,599,000	7,212,683,391,000	1.72851
3		2014	15,223,273,846,000	8,462,884,365,000	1.79883
4		2015	15,486,506,060,000	9,072,668,928,000	1.70694
5		2016	15,741,190,673,000	9,970,762,709,000	1.57873
6	ASRI	2012	6,214,542,510,000	4,731,874,743,000	1.31334
7		2013	9,096,297,873,000	5,331,784,694,000	1.70605
8		2014	10,553,173,020,000	6,371,193,934,000	1.65639
9		2015	12,107,460,464,000	6,602,409,662,000	1.83379
10		2016	12,998,285,601,000	7,187,845,081,000	1.80837
11	BAPA	2012	71,619,026,162	87,474,125,711	0.81875
12		2013	83,135,962,299	92,499,271,673	0.89877
13		2014	76,625,843,194	99,545,777,469	0.76975
14		2015	74,812,450,750	100,931,150,917	0.74122
15		2016	72,040,603,450	107,220,274,666	0.67189
16	BEST	2012	515,646,712,918	1,770,110,572,329	0.29131
17		2013	883,452,694,685	2,476,819,586,729	0.35669
18		2014	803,492,240,778	2,849,501,198,764	0.28198
19		2015	1,589,160,166,683	3,042,155,272,739	0.52238
20		2016	1,814,537,354,523	3,390,835,762,307	0.53513
21	BIPP	2012	93,735,575,350	84,668,057,600	1.10709

22		2013	126,968,794,620	430,664,468,421	0.29482
23		2014	164,803,358,823	449,007,526,742	0.36704
24		2015	250,419,263,022	1,078,781,196,570	0.23213
25		2016	444,202,117,934	1,203,819,560,786	0.36899
26	BKDP	2012	250,158,812,786	649,789,548,122	0.38498
27		2013	254,836,207,890	590,650,970,956	0.43145
28		2014	231,347,145,941	597,845,897,402	0.38697
29		2015	218,404,283,896	572,757,541,540	0.38132
30		2016	239,151,281,393	545,944,370,757	0.43805
31	BKSL	2012	1,337,823,358,974	4,816,407,946,397	0.27776
32		2013	3,785,870,536,508	6,879,842,825,190	0.55028
33		2014	35,852,376,766,023	6,210,827,586,227	5.77256
34		2015	4,596,177,463,580	6,549,719,346,013	0.70174
35		2016	4,199,257,402,891	7,160,248,908,120	0.58647
36	BSDE	2012	6,225,013,628,292	10,531,704,399,283	0.59107
37		2013	9,156,861,204,571	13,415,298,286,907	0.68257
38		2014	9,661,295,391,976	18,473,430,005,417	0.52298
39		2015	13,925,458,006,310	22,096,690,483,336	0.63021
40		2016	13,939,298,974,339	24,352,907,009,392	0.57239
41	COWL	2012	644,554,039,238	1,133,874,872,792	0.56845
42		2013	7,623,269,601,130	1,182,586,794,306	6.44627
43		2014	2,334,406,888,063	1,347,986,604,107	1.73177

44		2015	2,366,446,562,423	1,174,139,186,794	2.01547
45		2016	2,292,924,704,109	1,200,130,676,006	1.91056
46	CTRA	2012	6,542,646,764,992	8,480,744,962,252	0.77147
47		2013	10,349,358,292,156	9,765,513,089,701	1.05979
48		2014	11,862,106,848,918	11,421,370,771,998	1.03859
49		2015	13,208,497,280,343	13,050,221,279,907	1.01213
50		2016	14,774,323,000,000	14,297,927,000,000	1.03332
51		DART	2012	1,455,444,731,000	2,837,716,716,000
52	2013		1,841,771,878,000	2,926,677,760,000	0.6293
53	2014		1,867,445,219,000	3,246,828,439,000	0.57516
54	2015		2,311,459,415,000	3,428,403,826,000	0.67421
55	2016		2,442,909,056,000	3,623,348,540,000	0.67421
56	DILD	2012	2,140,815,833,510	3,950,935,407,032	0.54185
57		2013	3,430,425,895,884	4,096,044,505,121	0.8375
58		2014	4,534,717,461,562	4,470,166,548,979	1.01444
59		2015	5,517,743,393,322	4,770,828,683,560	1.15656
60		2016	6,782,581,912,231	5,057,476,024,211	1.3411
61	DUTI	2012	1,436,539,162,340	5,155,715,817,772	0.27863
62		2013	1,428,544,530,018	6,045,051,979,678	0.23632
63		2014	1,775,893,448,385	6,248,417,595,733	0.28421
64		2015	2,183,853,143,849	6,831,058,072,602	0.31969
65		2016	1,899,304,756,790	7,792,913,029,035	0.24372

66	EMDE	2012	362,440,053,575	523,938,703,303	0.69176
67		2013	380,595,770,404	557,941,179,685	0.68214
68		2014	576,053,997,101	602,964,693,571	0.95537
69		2015	536,106,853,364	659,934,116,417	0.81236
70		2016	675,649,658,921	687,992,002,736	0.98206
71	FMII	2012	105,275,461,009	249,836,788,510	0.42138
72		2013	146,581,586,357	283,397,785,520	0.51723
73		2014	173,624,705,738	285,821,460,437	0.60746
74		2015	138,730,216,120	445,270,320,036	0.31156
75		2016	98,838,157,454	672,709,453,979	0.14693
76	GAMA	2012	206,411,466,948	1,027,302,133,786	0.20093
77		2013	246,242,902,476	1,044,340,697,163	0.23579
78		2014	298,469,478,193	1,091,623,255,383	0.27342
79		2015	240,002,262,640	1,096,560,457,723	0.21887
80		2016	247,197,419,367	1,097,670,948,750	0.2252
81	GMTD	2012	666,641,585,555	233,955,480,761	2.84944
82		2013	904,423,011,764	403,423,859,422	2.24187
83		2014	857,970,061,541	666,347,155,005	1.28757
84		2015	719,732,960,562	554,257,293,224	1.29855
85		2016	590,413,630,191	638,758,820,149	0.92431
86	GPRA	2012	607,208,095,615	703,043,198,389	0.86369
87		2013	531,728,700,484	800,917,837,925	0.6639

88		2014	627,610,745,487	889,965,599,401	0.70521
89		2015	626,943,804,650	947,230,767,514	0.66187
90		2016	559,139,315,183	1,010,179,715,695	0.5535
91	GWSA	2012	424,446,288,243	1,650,407,037,159	0.25718
92		2013	250,934,436,830	1,794,767,347,615	0.13981
93		2014	321,208,369,989	1,971,453,625,511	0.16293
94		2015	536,331,978,128	6,268,945,784,180	0.08555
95		2016	478,485,384,788	6,484,787,677,416	0.07379
96	LPCK	2012	1,603,531,402,254	1,228,469,148,847	1.30531
97		2013	2,035,080,266,357	1,819,086,078,988	1.11874
98		2014	1,638,365,646,380	2,671,459,587,885	0.61328
99		2015	1,843,461,568,152	3,633,295,768,357	0.50738
100		2016	1,410,461,654,803	4,242,691,529,702	0.33245
101	LPKR	2012	13,399,189,342,618	11,470,106,390,475	1.16818
102		2013	17,122,789,125,041	14,177,573,305,225	1.20774
103		2014	20,114,771,650,490	17,646,449,043,205	1.13988
104		2015	22,409,793,619,707	18,916,764,558,342	1.18465
105		2016	23,528,544,000,000	22,075,139,000,000	1.06584
106	MDLN	2012	2,365,906,152,924	222,601,389,089	10.6284
107		2013	4,972,112,587,194	4,675,700,492,371	1.06339
108		2014	5,115,802,013,637	5,331,105,681,545	0.95961
109		2015	6,785,593,826,555	6,057,456,838,674	1.12021

110		2016	7,944,774,284,719	6,595,334,000,460	1.20461
111	MKPI	2012	843,680,212,454	1,709,523,427,398	0.49352
112		2013	920,106,415,024	1,918,709,023,847	0.47954
113		2014	2,154,420,021,554	2,161,794,247,668	0.99659
114		2015	2,880,175,893,867	2,829,195,478,600	1.01802
115		2016	2,897,296,559,011	3,714,904,308,188	0.77991
116		MTLA	2012	461,933,541,000	1,553,819,608,000
117	2013		1,069,728,862,000	1,764,755,309,000	0.60616
118	2014		1,213,581,467,000	2,037,136,276,000	0.59573
119	2015		1,407,525,853,000	2,213,216,725,000	0.63596
120	2016		1,430,126,743,000	2,502,402,530,000	0.5715
121	MTSM		2012	20,131,368,051	88,350,585,923
122		2013	15,557,789,815	82,572,023,006	0.18841
123		2014	10,849,759,286	81,476,515,456	0.13316
124		2015	11,087,454,789	77,085,141,681	0.14383
125		2016	9,886,209,708	74,755,556,995	0.13225
126		NIRO	2012	870,152,872,252	1,839,864,084,902
127	2013		1,104,718,377,867	1,850,290,760,045	0.59705
128	2014		1,296,939,347,778	1,740,261,427,890	0.74526
129	2015		383,188,798,702	2,758,476,858,152	0.13891
130	2016		818,301,197,063	2,973,682,066,250	0.27518
131	OMREE		2012	231,833,886,315	542,202,166,569

132		2013	283,967,210,735	538,222,950,032	0.5276
133		2014	170,058,944,880	645,279,764,601	0.26354
134		2015	169,746,533,637	649,976,385,582	0.26116
135		2016	146,961,455,436	4,118,021,927,682	0.03569
136	PLIN	2012	1,717,982,629,000	2,323,284,134,000	0.73946
137		2013	1,967,052,840,000	2,159,752,050,000	0.91078
138		2014	2,177,800,983,000	2,367,131,193,000	0.92002
139		2015	2,264,520,602,000	2,406,569,383,000	0.94097
140		2016	2,301,324,680,000	2,285,244,690,000	1.00704
141	PUDP	2012	106,748,577,507	254,430,262,440	0.41956
142		2013	89,429,138,378	277,068,256,926	0.32277
143		2014	113,500,611,995	288,293,699,722	0.3937
144		2015	135,764,536,989	310,154,783,362	0.43773
145		2016	201,639,122,560	329,529,518,376	0.6119
146	PWON	2012	4,431,284,367,000	3,134,535,549,000	1.4137
147		2013	5,195,736,526,000	4,102,508,882,000	1.26648
148		2014	8,487,671,758,000	8,283,070,780,000	1.0247
149		2015	9,323,066,490,000	9,455,055,977,000	0.98604
150		2016	9,654,447,854,000	11,019,693,800,000	0.87611
151	RBMS	2012	10,937,643,699	141,874,212,164	0.07709
152		2013	31,163,379,030	127,827,357,143	0.24379
153		2014	23,772,179,228	132,167,706,307	0.17986

154		2015	14,045,789,092	168,217,928,838	0.0835
155		2016	5,615,874,579	161,873,846,519	0.03469
156	RDTX	2012	254,727,431,991	953,177,848,359	0.26724
157		2013	402,415,984,925	1,147,258,937,221	0.35076
158		2014	291,666,592,282	1,351,774,500,027	0.21577
159		2015	282,593,660,798	1,589,564,948,731	0.17778
160		2016	273,290,660,870	1,828,463,127,984	0.14946
161		SCBD	2012	902,353,473	2,656,550,312
162	2013		1,255,256,029	3,558,903,785	0.35271
163	2014		1,621,222,893	3,947,960,279	0.41065
164	2015		1,787,170,403	3,779,254,627	0.47289
165	2016		1,592,379,580	4,121,902,291	0.38632
166	SMDM		2012	523,293,868,000	2,637,664,776,000
167		2013	806,129,100,000	2,950,314,446,000	0.27323
168		2014	948,655,591,000	2,207,634,955,000	0.42972
169		2015	702,448,722,000	2,452,132,459,000	0.28646
170		2016	623,122,518,910	2,475,866,647,011	0.25168
171		SMRA	2012	7,060,986,827	3,815,399,858
172	2013		9,001,470,158,000	4,657,666,667,000	1.93261
173	2014		9,386,842,550,000	5,992,636,444,000	1.5664
174	2015		11,228,512,108,000	7,529,749,914,000	1.49122
175	2016		12,644,764,172,000	8,165,555,485,000	1.54855

176	ADHI	2012	6,691,154,665,776	1,180,918,969,692	5.66606
177		2013	8,172,498,971,851	1,548,462,792,571	5.27781
178		2014	8,707,338,334,630	1,751,543,349,644	4.97124
179		2015	11,598,931,718,043	5,162,131,796,836	2.24693
180		2016	14,652,655,996,381	5,442,779,962,898	2.69213
181		DGIK	2012	750,625,656,566	1,007,333,761,883
182	2013		1,040,515,028,969	1,060,287,639,900	0.98135
183	2014		940,355,179,179	1,104,939,558,753	0.85105
184	2015		1,010,467,912,312	1,083,997,714,769	0.93217
185	2016		796,318,130,465	758,704,489,572	1.04958
186	PTPP		2012	6,895,001,492,877	1,655,849,031,797
187		2013	10,430,922,094,750	1,984,747,306,312	5.25554
188		2014	12,221,594,675,479	2,390,270,175,491	5.11306
189		2015	14,009,739,548,256	5,119,072,234,163	2.73677
190		2016	20,436,609,059,979	10,796,157,507,411	1.89295
191		SSIA	2012	3,185,004,282,210	1,669,629,132,601
192	2013		3,202,660,941,471	2,611,774,171,861	1.22624
193	2014		2,954,204,851,899	3,038,873,238,290	0.97214
194	2015		3,125,923,913,442	3,337,999,551,548	0.93647
195	2016		3,842,621,248,275	3,352,827,079,343	1.14608
196	TOTL		2012	1,358,232,358,052	705,837,057,796
197		2013	1,407,428,067,000	818,990,410,000	1.71849

198		2014	1,684,511,582,000	799,234,813,000	2.10766
199		2015	1,979,837,997,000	866,314,623,000	2.28536
200		2016	2,007,949,620,000	942,610,292,000	2.1302
201	WIKa	2012	8,131,203,824,000	2,814,005,594,000	2.88955
202		2013	9,368,003,825,000	3,226,958,875,000	2.90304
203		2014	10,936,403,458,000	4,978,758,224,000	2.19661
204		2015	14,164,304,669,000	5,438,101,365,000	2.60464
205		2016	1,859,782,418,600	12,498,715,304,000	0.1488
206	WSKT	2012	6,359,168,859,344	2,007,075,228,694	3.16838
207		2013	6,404,866,175,740	2,283,437,061,880	2.80492
208		2014	9,693,211,466,232	2,848,829,878,616	3.40252
209		2015	20,604,904,309,804	9,704,206,867,663	2.1233
210		2016	44,651,963,165,082	16,773,218,556,948	2.6621

Lampiran 9. Hasil Perhitungan Deskriptif Statistik

	ROA	SIZE	GROWTH	TANG	LIK	DER
Mean	0.058260	28.95327	0.221640	0.551460	2.085656	1.104646
Median	0.048020	29.00480	0.120722	0.586836	1.616607	0.745161
Maximum	0.391793	31.74884	3.611133	0.974377	8.800967	10.62844
Minimum	-0.248771	25.40985	-0.257556	0.004365	0.207727	0.035687
Std. Dev.	0.063223	1.401441	0.377022	0.240526	1.440237	1.253521
Skewness	0.615501	-0.397279	5.023814	-0.353971	2.029434	3.709925
Kurtosis	9.224890	2.637127	38.99141	2.221943	8.051824	22.63226
Jarque-Bera	327.1500	6.199355	11345.24	8.990751	341.2122	3578.898
Probability	0.000000	0.045064	0.000000	0.011160	0.000000	0.000000
Sum	11.36078	5645.887	43.21979	107.5347	406.7029	215.4060
Sum Sq. Dev.	0.775452	381.0233	27.57631	11.22347	402.4109	304.8350
Observations	195	195	195	195	195	195

Lampiran 10. Hasil Uji Heterokedastisitas

Heteroskedasticity Test: White

F-statistic	0.526417	Prob. F(20,174)	0.9526
Obs*R-squared	11.12580	Prob. Chi-Square(20)	0.9429
Scaled explained SS	188.9907	Prob. Chi-Square(20)	0.0000

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 03/24/18 Time: 10:30

Sample: 1 210

Included observations: 195

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-323.8713	205.1977	-1.578338	0.1163
ROA^2	-51.08089	84.62236	-0.603633	0.5469
ROA*SIZE	1.427224	10.18619	0.140114	0.8887
ROA*GROWTH	2.804635	33.15622	0.084589	0.9327
ROA*TANG	19.00637	43.68673	0.435061	0.6641
ROA*LIK	6.490396	9.111347	0.712342	0.4772
ROA	-73.63187	296.9558	-0.247956	0.8045
SIZE^2	-0.402893	0.248880	-1.618826	0.1073
SIZE*GROWTH	0.276875	1.072776	0.258092	0.7966
SIZE*TANG	-0.010909	1.680640	-0.006491	0.9948
SIZE*LIK	-0.035550	0.237816	-0.149486	0.8813
SIZE	22.92949	14.24412	1.609751	0.1093
GROWTH^2	-1.121921	3.381177	-0.331814	0.7404
GROWTH*TANG	-2.313094	9.406947	-0.245892	0.8061
GROWTH*LIK	-1.427695	2.313965	-0.616991	0.5380
GROWTH	1.443574	33.56745	0.043005	0.9657
TANG^2	-5.822393	9.211563	-0.632074	0.5282
TANG*LIK	-0.719208	1.561053	-0.460720	0.6456
TANG	5.615915	49.23903	0.114054	0.9093
LIK^2	0.142915	0.179985	0.794035	0.4283
LIK	0.230097	7.130136	0.032271	0.9743

R-squared	0.057055	Mean dependent var	1.048484
Adjusted R-squared	-0.051329	S.D. dependent var	6.321510
S.E. of regression	6.481719	Akaike info criterion	6.677289
Sum squared resid	7310.205	Schwarz criterion	7.029766
Log likelihood	-630.0357	Hannan-Quinn criter.	6.820002
F-statistic	0.526417	Durbin-Watson stat	2.043971
Prob(F-statistic)	0.952618		

Lampiran 11. Hasil Uji Autokorelasi

Dependent Variable: DER
Method: Least Squares
Date: 03/24/18 Time: 10:25
Sample: 1 210
Included observations: 195

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.608948	1.609045	-2.242913	0.0261
ROA	-4.180434	1.363555	-3.065835	0.0025
SIZE	0.225826	0.054387	4.152180	0.0000
GROWTH	0.578256	0.228475	2.530936	0.0122
TANG	-1.990732	0.323064	-6.162037	0.0000
LIK	-0.293251	0.054142	-5.416312	0.0000
R-squared	0.329295	Mean dependent var		1.104646
Adjusted R-squared	0.311551	S.D. dependent var		1.253521
S.E. of regression	1.040082	Akaike info criterion		2.946761
Sum squared resid	204.4545	Schwarz criterion		3.047469
Log likelihood	-281.3092	Hannan-Quinn criter.		2.987537
F-statistic	18.55858	Durbin-Watson stat		1.827658
Prob(F-statistic)	0.000000			

Lampiran 12. Hasil Uji Multikolonearitas

Variance Inflation Factors

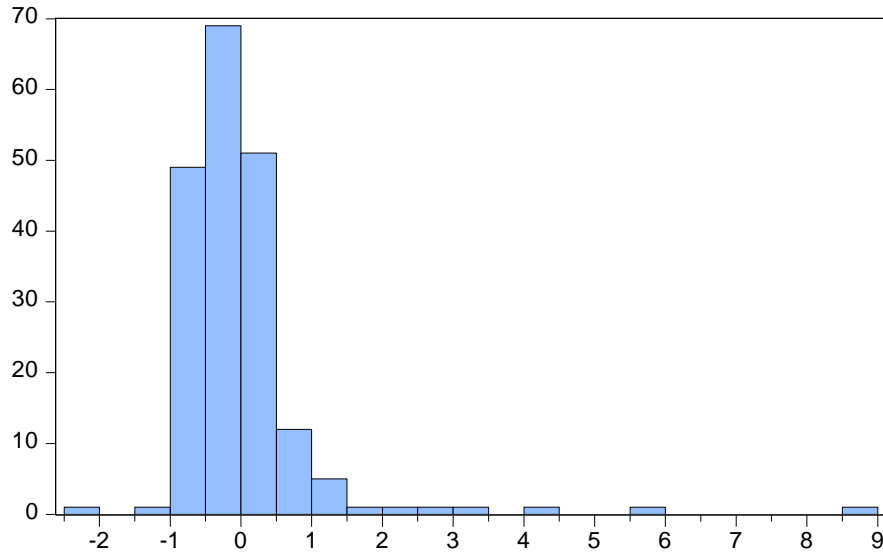
Date: 03/24/18 Time: 10:34

Sample: 1 210

Included observations: 195

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	2.589026	466.6983	NA
ROA	1.859281	2.470407	1.332801
SIZE	0.002958	448.0262	1.041871
GROWTH	0.052201	1.792942	1.330696
TANG	0.104370	6.804287	1.082853
LIK	0.002931	3.389028	1.090456

Lampiran 13. Hasil Uji Normalitas



Series: Residuals	
Sample 1 210	
Observations 195	
Mean	-1.25e-15
Median	-0.151210
Maximum	8.940068
Minimum	-2.399407
Std. Dev.	1.026591
Skewness	4.853312
Kurtosis	37.16470
Jarque-Bera	10249.24
Probability	0.000000

Lampiran 14. Hasil Uji Hipotesis

Dependent Variable: DER
Method: Least Squares
Date: 03/24/18 Time: 10:25
Sample: 1 210
Included observations: 195

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.608948	1.609045	-2.242913	0.0261
ROA	-4.180434	1.363555	-3.065835	0.0025
SIZE	0.225826	0.054387	4.152180	0.0000
GROWTH	0.578256	0.228475	2.530936	0.0122
TANG	-1.990732	0.323064	-6.162037	0.0000
LIK	-0.293251	0.054142	-5.416312	0.0000
R-squared	0.329295	Mean dependent var		1.104646
Adjusted R-squared	0.311551	S.D. dependent var		1.253521
S.E. of regression	1.040082	Akaike info criterion		2.946761
Sum squared resid	204.4545	Schwarz criterion		3.047469
Log likelihood	-281.3092	Hannan-Quinn criter.		2.987537
F-statistic	18.55858	Durbin-Watson stat		1.827658
Prob(F-statistic)	0.000000			

