

LAMPIRAN

Lampiran 1: Rincian Data Perusahaan Perdagangan

Perusahaan Sektor Perdagangan yang Tercatat di BEI Tahun 2011 - 2016

No	Kode	Nama Perusahaan
1	ABBA	Mahaka Media
2	ABMM	ABM Investama
3	ACES	Ace Hardware Indonesia
4	AIMS	Akbar Indomakmur Stimec
5	AKRA	AKR Corporindo
6	AMRT	Sumber Alfaria Trijaya
7	APII	Arita Prima Indonesia
8	ASGR	Astra Graphia
9	ATIC	Anabatic Technologies
10	BAYU	Bayu Buana
11	BHIT	MNC Investama
12	BLTZ	Graha Layar Prima
13	BMSR	Bintang Mitra Semestaraya
14	BMTR	Global Mediacom
15	BNBR	Bakrie & Brothers
16	BOGA	Bintang Oto Global
17	BRMS	Bumi Resources Minerals
18	BUVA	Bukit Uluwatu Villa
19	CARS	Industri dan Perdagangan Bintraco Dharma
20	CENT	Centratama Telekomunikasi Indonesia
21	CLPI	Colorpak Indonesia
22	CMPP	Centris Multi Persada Pratama
23	CNKO	Exploitasi Energi Indonesia
24	CSAP	Catur Sentosa Adiprana
25	DAYA	Duta Intidaya
26	DNET	Dyviacom Intrabumi
27	DPUM	Dua Putra Utama Makmur
28	DWGL	Dwi Guna Laksana
29	DYAN	Dyandra Media International
30	ECII	Electronic City Indonesia
31	EMTK	Elang Mahkota Teknologi
32	EPMT	Enseval Putra Megatrading
33	ERAA	Erajaya Swasembada

No	Kode	Nama Perusahaan
34	FAST	Fast Food Indonesia
35	FISH	FKS Multi Agro
36	FORU	Elang Mahkota Teknologi
37	GEMA	Gema Grahasarana
38	GLOB	Global Teleshop
39	GMCW	Grahamas Citrawisata
40	GOLD	Visi Telekomunikasi Infrastruktur
41	GREN	Evergreen Invesco
42	HERO	Hero Supermarket
43	HEXA	Hexindo Adiperkasa
44	HOME	Hotel Mandarin Regency
45	HOTL	Saraswati Griya Lestari
46	ICON	Island Concepts Indonesia
47	INPP	Indonesian Paradise Property
48	INTA	Intraco Penta
49	INTD	Inter-Delta
50	ITMA	Sumber Energi Andalan
51	ITTG	Leo Investments
52	JGLE	Graha Andrasenta Propertindo
53	JIHD	Jakarta International Hotels & Development
54	JSPT	Jakarta Setiabudi Internasional
55	JTPE	Jasuindo Tiga Perkasa
56	KBLV	First Media
57	KIOS	Kioson Komersial Indonesia
58	KOBX	Kobexindo Tractors
59	KOIN	Kokoh Inti Arebama
60	KONI	Perdana Bangun Pusaka
61	KPIG	MNC Land
62	LINK	Link Net
63	LMAS	Limas Centric Indonesia
64	LPLI	Star Pacific
65	LPPF	Matahari Department Store
66	LTLS	Lautan Luas
67	MAMI	Mas Murni Indonesia
68	MAPI	Mitra Adiperkasa
69	MARI	Mahaka Radio Integra
70	MCAS	M Cash Integrasi
71	MDIA	Intermedia Capital

No	Kode	Nama Perusahaan
72	MDRN	Modern Internasional
73	MFMI	Multifiling Mitra Indonesia
74	MICE	Multi Indocitra
75	MIDI	Midi Utama Indonesia
76	MIKA	Mitra Keluarga Karyasehat
77	MKNT	Mitra Komunikasi Nusantara
78	MLPL	Multipolar
79	MLPT	Multipolar Technology
80	MNCN	Media Nusantara Citra
81	MPMX	Mitra Pinasthika Mustika
82	MPPA	Matahari Putra Prima
83	MSKY	MNC Sky Vision
84	MTDL	Metrodata Electronics
85	OKAS	Ancora Indonesia Resources
86	PANR	Panorama Sentrawisata
87	PDES	Destinasi Tirta Nusantara
88	PGLI	Pembangunan Graha Lestari
89	PJAA	Pembangunan Jaya Ancol
90	PLAS	Polaris Investama
91	POOL	Pool Advista Indonesia
92	PRDA	Prodia Widyahusada
93	RALS	Ramayana Lestari Sentosa
94	RANC	Supra Boga Lestari
95	RIMO	Rimo International Lestari
96	SAME	Sarana Meditama Metropolitan
97	SCMA	Surya Citra Media
98	SDPC	Millennium Pharmacon International
99	SILO	Siloam International Hospitals
100	SKYB	Skybee
101	SONA	Sona Topas Tourism Industry
102	SQMI	Renuka Coalindo
103	SRAJ	Sejahteraraya Anugrahjaya
104	SRTG	Saratoga Investama Sedaya
105	SUGI	Sugi Samapersada
106	TELE	Tiphone Mobile Indonesia
107	TGKA	Tigaraksa Satria
108	TIRA	Tira Austenite
109	TMPI	Sigmatgold Inti Perkasa

No	Kode	Nama Perusahaan
110	TMPO	Tempo Inti Media
111	TRIL	Triwira Insanlestari
112	TRIO	Trikonsel Oke
113	TURI	Tunas Ridean
114	UNTR	United Tractors
115	VIVA	Visi Media Asia
116	WAPO	Wahana Phonix Mandiri
117	WICO	Wicaksana Overseas International

Perusahaan Sektor Perdagangan yang Tidak Menerbitkan Laporan Keuangan Tahunan Selama 2011 – 2016.

No	Kode	Nama Perusahaan
1	AIMS	Akbar Indomakmur Stimec
2	APII	Arita Prima Indonesia
3	ATIC	Anabatic Technologies
4	BOGA	Bintang Oto Global
5	CARS	Industri dan Perdagangan Bintraco Dharma
6	DAYA	Duta Intidaya
7	DPUM	Dua Putra Utama Makmur
8	DWGL	Dwi Guna Laksana
9	ECII	Electronic City Indonesia
10	GLOB	Global Teleshop
11	GREN	Evergreen Invesco
12	JGLE	Graha Andrasenta Propertindo
13	KIOS	Kioson Komersial Indonesia
14	MARI	Mahaka Radio Integra
15	MCAS	M Cash Integrasi
16	MDIA	Intermedia Capital
17	MIKA	Mitra Keluarga Karyasehat
18	MKNT	Mitra Komunikasi Nusantara
19	MPMX	Mitra Pinasthika Mustika
20	PRDA	Prodia Widyahusada
21	TRIO	Trikonsel Oke

Perusahaan Sektor Perdagangan yang Mengalami Kerugian selama 2011 – 2016.

No	Kode	Nama Perusahaan
1	ABBA	Mahaka Media
2	ABMM	ABM Investama
3	AKRA	AKR Corporindo
4	BHIT	MNC Investama
5	BLTZ	Graha Layar Prima
6	BMSR	Bintang Mitra Semestaraya
7	BNBR	Bakrie & Brothers
8	BRMS	Bumi Resources Minerals
9	BUVA	Bukit Uluwatu Villa
10	CENT	Centratama Telekomunikasi Indonesia
11	CMPP	Centris Multi Persada Pratama
12	CNKO	Exploitasi Energi Indonesia
13	DYAN	Dyandra Media International
14	FORU	Elang Mahkota Teknologi
15	GMCW	Grahamas Citrawisata
16	GOLD	Visi Telekomunikasi Infrastruktur
17	HERO	Hero Supermarket
18	HOME	Hotel Mandarine Regency
19	HOTL	Saraswati Griya Lestari
20	INTA	Intraco Penta
21	ITMA	Sumber Energi Andalan
22	ITTG	Leo Investments
23	KBLV	First Media
24	KOBX	Kobexindo Tractors
25	KOIN	Kokoh Inti Arebama
26	KONI	Perdana Bangun Pusaka
27	LMAS	Limas Centric Indonesia
28	LPLI	Star Pacific
29	MDRN	Modern Internasional
30	MLPL	Multipolar
31	MSKY	MNC Sky Vision
32	OKAS	Ancora Indonesia Resources
33	PGLI	Pembangunan Graha Lestari
34	RANC	Supra Boga Lestari
35	RIMO	Rimo International Lestari
36	SAME	Sarana Meditama Metropolitan
37	SKYB	Skybee
38	SONA	Sona Topas Tourism Industry
39	SQMI	Renuka Coalindo

No	Kode	Nama Perusahaan
40	SRAJ	Sejahteraraya Anugrahjaya
41	SUGI	Sugi Samapersada
42	TIRA	Tira Austenite
43	TMPI	Sigmatgold Inti Perkasa
44	TMPO	Tempo Inti Media
45	TRIL	Triwira Insanlestari
46	VIVA	Visi Media Asia
47	WAPO	Wahana Phonix Mandiri
48	WICO	Wicaksana Overseas International

Perusahaan Sektor Perdagangan yang Mempunyai Rasio Pajak Negatif selama 2011 – 2016.

No	Kode	Nama Perusahaan
1	BAYU	Bayu Buana
2	FISH	FKS Multi Agro
3	ICON	Island Concepts Indonesia
4	INPP	Indonesian Paradise Property
5	JIHD	Jakarta International Hotels & Development
6	KPIG	MNC Land
7	MIDI	Midi Utama Indonesia
8	PLAS	Polaris Investama
9	POOL	Pool Advista Indonesia

Perusahaan Sektor Perdagangan tahun 2011 – 2016 yang Menjadi Sampel Penelitian.

No	Kode	Nama Perusahaan
1	ACES	Ace Hardware Indonesia
2	AMRT	Sumber Alfaria Trijaya
3	ASGR	Astra Graphia
4	BMTR	Global Mediacom
5	CLPI	Colorpak Indonesia
6	CSAP	Catur Sentosa Adiprana
7	DNET	Dyviacom Intrabumi
8	EMTK	Elang Mahkota Teknologi
9	EPMT	Enseval Putra Megatrading
10	ERAA	Erajaya Swasembada
11	FAST	Fast Food Indonesia
12	GEMA	Gema Grahasarana
13	HEXA	Hexindo Adiperkasa

No	Kode	Nama Perusahaan
14	INTD	Inter-Delta
15	JSPT	Jakarta Setiabudi Internasional
16	JTPE	Jasuindo Tiga Perkasa
17	LINK	Link Net
18	LPPF	Matahari Department Store
19	LTLS	Lautan Luas
20	MAMI	Mas Murni Indonesia
21	MAPI	Mitra Adiperkasa
22	MFMI	Multifiling Mitra Indonesia
23	MICE	Multi Indocitra
24	MLPT	Multipolar Technology
25	MNCN	Media Nusantara Citra
26	MPPA	Matahari Putra Prima
27	MTDL	Metrodata Electronics
28	PANR	Panorama Sentrawisata
29	PDES	Destinasi Tirta Nusantara
30	PJAA	Pembangunan Jaya Ancol
31	RALS	Ramayana Lestari Sentosa
32	SCMA	Surya Citra Media
33	SDPC	Millennium Pharmacon International
34	SILO	Siloam International Hospitals
35	SRTG	Saratoga Investama Sedaya
36	TELE	Tiphone Mobile Indonesia
37	TGKA	Tigaraksa Satria
38	TURI	Tunas Ridean
39	UNTR	United Tractors

Lampiran 2: Data Perhitungan Variabel-Variabel.

No	Kode	Tahun	SM	SA	PROF	PJK
1	ACES	2011	0,151	0,249	0,256	0,246
2	ACES	2012	0,156	0,364	0,193	0,237
3	ACES	2013	0,227	0,180	0,203	0,193
4	ACES	2014	0,199	0,157	0,186	0,195
5	ACES	2015	0,195	0,140	0,179	0,206
6	ACES	2016	0,183	0,158	0,189	0,182
7	AMRT	2011	0,709	0,333	0,082	0,084
8	AMRT	2012	0,587	0,458	0,056	0,153
9	AMRT	2013	0,779	0,309	0,052	0,147
10	AMRT	2014	0,785	0,288	0,041	0,186
11	AMRT	2015	0,681	0,308	0,031	0,263
12	AMRT	2016	0,728	0,295	0,028	0,259
13	ASGR	2011	0,510	0,155	0,162	0,234
14	ASGR	2012	0,490	0,199	0,183	0,277
15	ASGR	2013	0,490	0,183	0,144	0,249
16	ASGR	2014	0,450	0,174	0,159	0,236
17	ASGR	2015	0,410	0,164	0,147	0,237
18	ASGR	2016	0,320	0,228	0,148	0,250
19	BMTR	2011	0,361	0,203	0,029	0,483
20	BMTR	2012	0,285	0,461	0,094	0,222
21	BMTR	2013	0,366	0,233	0,049	0,319
22	BMTR	2014	0,374	0,248	0,051	0,327
23	BMTR	2015	0,423	0,300	0,011	0,539
24	BMTR	2016	0,435	0,035	0,032	0,443
25	CLPI	2011	0,575	0,202	0,102	0,270
26	CLPI	2012	0,548	0,197	0,103	0,312
27	CLPI	2013	0,565	0,188	0,039	0,516
28	CLPI	2014	0,403	0,252	0,113	0,173
29	CLPI	2015	0,305	0,259	0,077	0,307
30	CLPI	2016	0,245	0,270	0,112	0,257
31	CSAP	2011	0,704	0,207	0,049	0,202
32	CSAP	2012	0,742	0,301	0,031	0,267
33	CSAP	2013	0,769	0,236	0,024	0,221
34	CSAP	2014	0,753	0,194	0,035	0,187
35	CSAP	2015	0,758	0,221	0,012	0,180
36	CSAP	2016	0,667	0,205	0,018	0,260
37	DNET	2011	0,250	0,851	0,057	0,285
38	DNET	2012	0,245	0,829	0,021	0,368
39	DNET	2013	0,000	0,002	0,027	0,000
40	DNET	2014	0,000	0,002	0,052	0,000

No	Kode	Tahun	SM	SA	PROF	PJK
41	DNET	2015	0,008	0,010	0,052	0,010
42	DNET	2016	0,013	0,024	0,048	0,007
43	EMTK	2011	0,331	0,158	0,158	0,344
44	EMTK	2012	0,227	0,438	0,360	0,266
45	EMTK	2013	0,270	0,148	0,106	0,278
46	EMTK	2014	0,179	0,127	0,075	0,248
47	EMTK	2015	0,121	0,127	0,105	0,231
48	EMTK	2016	0,224	0,116	0,044	0,341
49	EPMT	2011	0,443	0,141	0,106	0,241
50	EPMT	2012	0,479	0,149	0,076	0,254
51	EPMT	2013	0,450	0,175	0,084	0,254
52	EPMT	2014	0,427	0,173	0,083	0,256
53	EPMT	2015	0,397	0,167	0,081	0,249
54	EPMT	2016	0,348	0,162	0,079	0,245
55	ERAA	2011	0,267	0,754	0,121	0,274
56	ERAA	2012	0,337	0,270	0,123	0,257
57	ERAA	2013	0,450	0,043	0,070	0,237
58	ERAA	2014	0,508	0,066	0,035	0,276
59	ERAA	2015	0,589	0,056	0,030	0,283
60	ERAA	2016	0,541	0,062	0,035	0,318
61	FAST	2011	0,463	0,153	0,193	0,233
62	FAST	2012	0,444	0,549	0,108	0,235
63	FAST	2013	0,457	0,164	0,077	0,231
64	FAST	2014	0,448	0,167	0,070	0,281
65	FAST	2015	0,517	0,163	0,046	0,213
66	FAST	2016	0,525	0,159	0,067	0,237
67	GEMA	2011	0,697	0,186	0,107	0,311
68	GEMA	2012	0,669	0,187	0,096	0,352
69	GEMA	2013	0,601	0,145	0,049	0,445
70	GEMA	2014	0,604	0,151	0,043	0,439
71	GEMA	2015	0,580	0,150	0,056	0,185
72	GEMA	2016	0,420	0,288	0,045	0,131
73	HEXA	2011	0,479	0,168	0,189	0,258
74	HEXA	2012	0,548	0,115	0,105	0,256
75	HEXA	2013	0,499	0,119	0,039	0,252
76	HEXA	2014	0,461	0,138	0,001	0,270
77	HEXA	2015	0,394	0,136	0,017	0,269
78	HEXA	2016	0,188	0,181	0,000	0,284
79	INTD	2011	0,732	0,104	0,109	0,280
80	INTD	2012	0,641	0,119	0,072	0,244
81	INTD	2013	0,559	0,157	0,001	0,273
82	INTD	2014	0,467	0,170	0,071	0,225

No	Kode	Tahun	SM	SA	PROF	PJK
83	INTD	2015	0,342	0,165	0,053	0,266
84	INTD	2016	0,269	0,161	0,026	0,339
85	JSPT	2011	0,437	0,443	0,091	0,230
86	JSPT	2012	0,453	0,576	0,047	0,170
87	JSPT	2013	0,406	0,197	0,061	0,277
88	JSPT	2014	0,355	0,213	0,089	0,192
89	JSPT	2015	0,327	0,219	0,058	0,249
90	JSPT	2016	0,319	0,234	0,044	0,268
91	JTPE	2011	0,406	0,464	0,341	0,249
92	JTPE	2012	0,538	0,432	0,060	0,248
93	JTPE	2013	0,579	0,377	0,071	0,254
94	JTPE	2014	0,568	0,360	0,082	0,203
95	JTPE	2015	0,604	0,367	0,074	0,268
96	JTPE	2016	0,474	0,440	0,076	0,193
97	LINK	2011	0,270	0,620	0,590	0,260
98	LINK	2012	0,290	0,660	0,110	0,260
99	LINK	2013	0,220	0,830	0,110	0,260
100	LINK	2014	0,190	0,720	0,149	0,260
101	LINK	2015	0,170	0,790	0,144	0,250
102	LINK	2016	0,220	0,750	0,162	0,250
103	LPPF	2011	2,116	0,257	0,304	0,367
104	LPPF	2012	1,659	0,405	0,396	0,335
105	LPPF	2013	1,266	0,248	0,392	0,245
106	LPPF	2014	0,948	0,213	0,416	0,233
107	LPPF	2015	0,716	0,225	0,458	0,207
108	LPPF	2016	0,618	0,202	0,416	0,203
109	LTLS	2011	0,764	0,383	0,030	0,244
110	LTLS	2012	0,720	0,467	0,022	0,234
111	LTLS	2013	0,693	0,470	0,028	0,266
112	LTLS	2014	0,666	0,464	0,043	0,268
113	LTLS	2015	0,700	0,509	0,006	0,569
114	LTLS	2016	0,703	0,535	0,020	0,202
115	MAMI	2011	0,123	0,527	0,004	0,350
116	MAMI	2012	0,165	0,959	0,004	0,930
117	MAMI	2013	0,201	0,560	0,004	0,363
118	MAMI	2014	0,219	0,574	0,005	0,308
119	MAMI	2015	0,249	0,579	0,003	0,372
120	MAMI	2016	0,255	0,562	0,023	0,015
121	MAPI	2011	0,594	0,337	0,110	0,261
122	MAPI	2012	0,637	0,455	0,073	0,276
123	MAPI	2013	0,689	0,321	0,042	0,324
124	MAPI	2014	0,700	0,293	0,008	0,618

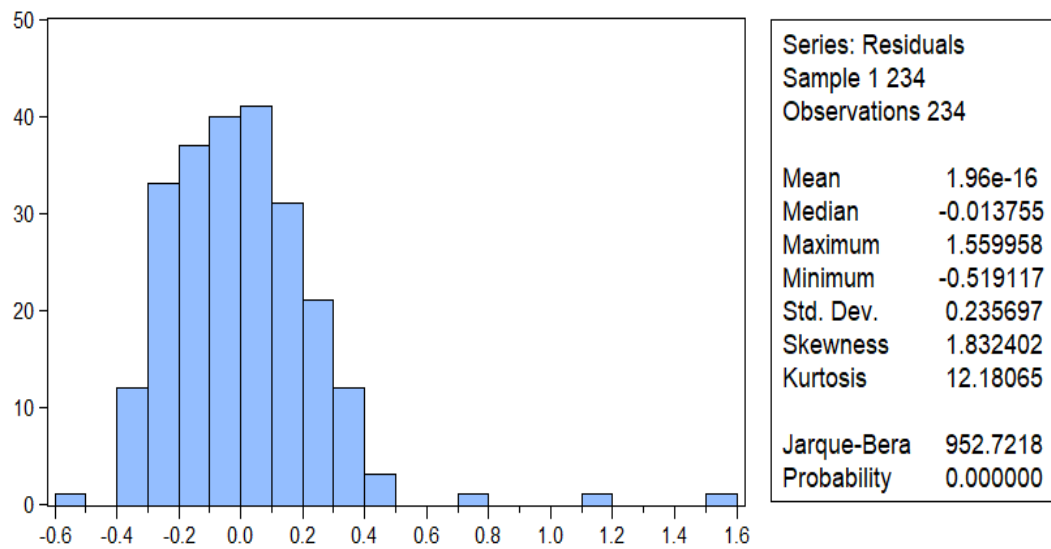
No	Kode	Tahun	SM	SA	PROF	PJK
125	MAPI	2015	0,686	0,257	0,003	0,797
126	MAPI	2016	0,700	0,247	0,020	0,481
127	MFMI	2011	0,176	0,362	0,103	0,183
128	MFMI	2012	0,147	0,651	0,072	0,214
129	MFMI	2013	0,122	0,722	0,078	0,230
130	MFMI	2014	0,070	0,793	0,085	0,231
131	MFMI	2015	0,121	0,793	0,089	0,253
132	MFMI	2016	0,158	0,812	0,097	0,241
133	MICE	2011	0,292	0,447	0,117	0,280
134	MICE	2012	0,277	0,349	0,094	0,254
135	MICE	2013	0,212	0,448	0,073	0,290
136	MICE	2014	0,200	0,420	0,063	0,258
137	MICE	2015	0,233	0,463	0,035	0,302
138	MICE	2016	0,292	0,448	0,029	0,455
139	MLPT	2011	0,812	0,415	0,004	0,309
140	MLPT	2012	0,807	0,391	0,030	0,340
141	MLPT	2013	0,644	0,209	0,042	0,238
142	MLPT	2014	0,649	0,184	0,039	0,169
143	MLPT	2015	0,582	0,203	0,058	0,193
144	MLPT	2016	0,538	0,251	0,073	0,259
145	MNCN	2011	0,220	0,108	0,172	0,236
146	MNCN	2012	0,210	0,105	0,191	0,236
147	MNCN	2013	0,190	0,160	0,188	0,244
148	MNCN	2014	0,310	0,195	0,138	0,260
149	MNCN	2015	0,340	0,286	0,088	0,240
150	MNCN	2016	0,330	0,339	0,104	0,311
151	MPPA	2011	0,449	0,159	0,016	0,268
152	MPPA	2012	0,532	0,382	0,015	0,108
153	MPPA	2013	0,499	0,165	0,068	0,240
154	MPPA	2014	0,511	0,218	0,095	0,242
155	MPPA	2015	0,559	0,232	0,029	0,215
156	MPPA	2016	0,637	0,235	0,006	0,619
157	MTDL	2011	0,540	0,103	0,049	0,350
158	MTDL	2012	0,610	0,138	0,070	0,280
159	MTDL	2013	0,590	0,036	0,074	0,293
160	MTDL	2014	0,570	0,034	0,098	0,238
161	MTDL	2015	0,560	0,030	0,093	0,216
162	MTDL	2016	0,520	0,044	0,083	0,248
163	PANR	2011	0,658	0,452	0,049	0,395
164	PANR	2012	0,716	0,559	0,037	0,324
165	PANR	2013	0,714	0,447	0,037	0,317
166	PANR	2014	0,732	0,318	0,036	0,263

No	Kode	Tahun	SM	SA	PROF	PJK
167	PANR	2015	0,763	0,465	0,029	0,246
168	PANR	2016	0,669	0,472	0,001	0,851
169	PDES	2011	0,479	0,373	0,049	0,342
170	PDES	2012	0,402	0,688	0,045	0,283
171	PDES	2013	0,459	0,432	0,061	0,253
172	PDES	2014	0,486	0,356	0,038	0,261
173	PDES	2015	0,547	0,609	0,017	0,285
174	PDES	2016	0,560	0,665	0,055	0,339
175	PJAA	2011	0,321	0,477	0,120	0,224
176	PJAA	2012	0,451	0,698	0,089	0,256
177	PJAA	2013	0,440	0,451	0,072	0,274
178	PJAA	2014	0,443	0,436	0,080	0,235
179	PJAA	2015	0,429	0,474	0,093	0,236
180	PJAA	2016	0,515	0,415	0,041	0,376
181	RALS	2011	0,244	0,305	0,116	0,130
182	RALS	2012	0,253	0,431	0,123	0,144
183	RALS	2013	0,265	0,330	0,089	0,147
184	RALS	2014	0,262	0,302	0,078	0,085
185	RALS	2015	0,271	0,291	0,074	0,078
186	RALS	2016	0,282	0,275	0,088	0,122
187	SCMA	2011	0,401	0,131	0,479	0,242
188	SCMA	2012	0,244	0,337	0,415	0,239
189	SCMA	2013	0,304	0,181	0,321	0,271
190	SCMA	2014	0,264	0,161	0,306	0,245
191	SCMA	2015	0,252	0,211	0,333	0,254
192	SCMA	2016	0,231	0,201	0,314	0,253
193	SDPC	2011	0,707	0,077	0,019	0,346
194	SDPC	2012	0,729	0,054	0,034	0,258
195	SDPC	2013	0,756	0,044	0,022	0,336
196	SDPC	2014	0,770	0,048	0,014	0,286
197	SDPC	2015	0,788	0,040	0,019	0,290
198	SDPC	2016	0,805	0,041	0,015	0,356
199	SILO	2011	0,839	0,678	0,034	0,344
200	SILO	2012	0,846	0,712	0,033	0,325
201	SILO	2013	0,370	0,539	0,019	0,301
202	SILO	2014	0,419	0,559	0,021	0,361
203	SILO	2015	0,417	0,520	0,021	0,416
204	SILO	2016	0,258	0,402	0,023	0,427
205	SRTG	2011	0,246	0,832	0,265	0,014
206	SRTG	2012	0,342	0,906	0,197	0,108
207	SRTG	2013	0,342	0,073	0,022	0,108
208	SRTG	2014	0,292	0,070	0,065	0,111

No	Kode	Tahun	SM	SA	PROF	PJK
209	SRTG	2015	0,313	0,071	0,087	0,134
210	SRTG	2016	0,230	0,000	0,227	0,134
211	TELE	2011	0,586	0,065	0,174	0,289
212	TELE	2012	0,185	0,115	0,134	0,252
213	TELE	2013	0,599	0,045	0,085	0,250
214	TELE	2014	0,502	0,029	0,061	0,260
215	TELE	2015	0,605	0,023	0,052	0,260
216	TELE	2016	0,610	0,019	0,057	0,261
217	TGKA	2011	0,741	0,103	0,074	0,272
218	TGKA	2012	0,754	0,095	0,052	0,276
219	TGKA	2013	0,741	0,085	0,054	0,319
220	TGKA	2014	0,704	0,079	0,067	0,268
221	TGKA	2015	0,681	0,085	0,074	0,267
222	TGKA	2016	0,649	0,073	0,079	0,146
223	TURI	2011	0,423	0,470	0,169	0,250
224	TURI	2012	0,466	0,457	0,165	0,230
225	TURI	2013	0,427	0,518	0,089	0,209
226	TURI	2014	0,457	0,557	0,064	0,155
227	TURI	2015	0,454	0,565	0,067	0,145
228	TURI	2016	0,433	0,562	0,111	0,202
229	UNTR	2011	0,408	0,448	0,168	0,242
230	UNTR	2012	0,358	0,562	0,148	0,227
231	UNTR	2013	0,379	0,515	0,084	0,272
232	UNTR	2014	0,360	0,443	0,080	0,269
233	UNTR	2015	0,364	0,364	0,045	0,334
234	UNTR	2016	0,334	0,341	0,080	0,242

Lampiran 3: Statistik Deskriptif

	SM	SA	PROF	PJK
Mean	0.467123	0.308102	0.094322	0.265890
Median	0.449756	0.248633	0.072083	0.255111
Maximum	2.115560	0.958588	0.590000	0.929765
Minimum	0.000320	0.000250	0.000300	0.000000
Std. Dev.	0.246008	0.212293	0.094651	0.113465
Skewness	1.823868	0.805803	2.347087	2.031161
Kurtosis	12.50445	3.008603	9.342939	12.68704
Jarque-Bera	1010.495	25.32413	607.1144	1075.826
Probability	0.000000	0.000003	0.000000	0.000000
Sum	109.3067	72.09588	22.07129	62.21837
Sum Sq. Dev.	14.10117	10.50089	2.087396	2.999730
Observations	234	234	234	234

Lampiran 4: Uji Normalitas

Lampiran 5: Uji Multikolinearitas

Variance Inflation Factors

Date: 08/26/18 Time: 10:43

Sample: 1 234

Included observations: 234

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
SA	0.005456	3.171473	1.018020
PROF	0.028189	2.088310	1.045556
PJK	0.019958	6.930742	1.063826
C	0.002439	10.14140	NA

Lampiran 6: Uji Heteroskedastisitas (Harvey)

Heteroskedasticity Test: Harvey

F-statistic	0.758681	Prob. F(3,230)	0.5183
Obs*R-squared	2.292937	Prob. Chi-Square(3)	0.5139
Scaled explained SS	2.395228	Prob. Chi-Square(3)	0.4945

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Date: 08/26/18 Time: 10:44

Sample: 1 234

Included observations: 234

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.761869	0.474416	-10.03733	0.0000
SA	0.415390	0.709550	0.585427	0.5588
PROF	2.218282	1.612832	1.375396	0.1703
PJK	0.044265	1.357101	0.032617	0.9740

R-squared	0.009799	Mean dependent var	-4.412884
Adjusted R-squared	-0.003117	S.D. dependent var	2.275319
S.E. of regression	2.278862	Akaike info criterion	4.502176
Sum squared resid	1194.439	Schwarz criterion	4.561241
Log likelihood	-522.7546	Hannan-Quinn criter.	4.525991
F-statistic	0.758681	Durbin-Watson stat	1.005465
Prob(F-statistic)	0.518338		

Lampiran 7: Uji Autokorelasi

Dependent Variable: SM

Method: ARMA Maximum Likelihood (OPG - BHHH)

Date: 08/26/18 Time: 09:45

Sample: 1 234

Included observations: 234

Convergence achieved after 8 iterations

Coefficient covariance computed using outer product of gradients

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SA	-0.168954	0.071890	-2.350176	0.0196
PROF	-0.103892	0.171904	-0.604364	0.5462
PJK	0.281271	0.118379	2.376025	0.0183
C	0.450170	0.058901	7.642884	0.0000
AR(1)	0.692459	0.070783	9.782811	0.0000
SIGMASQ	0.029337	0.001683	17.43303	0.0000
R-squared	0.513164	Mean dependent var		0.467123
Adjusted R-squared	0.502488	S.D. dependent var		0.246008
S.E. of regression	0.173521	Akaike info criterion		-0.636941
Sum squared resid	6.864960	Schwarz criterion		-0.548343
Log likelihood	80.52214	Hannan-Quinn criter.		-0.601219
F-statistic	48.06599	Durbin-Watson stat		1.927465
Prob(F-statistic)	0.000000			
Inverted AR Roots	.69			

Lampiran 8: Uji Analisis Linear Berganda (LS)

Dependent Variable: SM

Method: Least Squares

Date: 08/26/18 Time: 10:47

Sample: 1 234

Included observations: 234

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SA	-0.209960	0.073864	-2.842520	0.0049
PROF	0.107264	0.167896	0.638875	0.5235
PJK	0.547239	0.141274	3.873596	0.0001
C	0.376189	0.049387	7.617215	0.0000
R-squared	0.082068	Mean dependent var		0.467123
Adjusted R-squared	0.070095	S.D. dependent var		0.246008
S.E. of regression	0.237230	Akaike info criterion		-0.022631
Sum squared resid	12.94391	Schwarz criterion		0.036435
Log likelihood	6.647773	Hannan-Quinn criter.		0.001185
F-statistic	6.854423	Durbin-Watson stat		0.652446
Prob(F-statistic)	0.000192			

Lampiran 9: Uji Chow

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	23.661629	(38,192)	0.0000
Cross-section Chi-square	406.571414	38	0.0000

Cross-section fixed effects test equation:

Dependent Variable: SM

Method: Panel Least Squares

Date: 08/26/18 Time: 10:49

Sample: 2011 2016

Periods included: 6

Cross-sections included: 39

Total panel (balanced) observations: 234

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SA	-0.211505	0.075362	-2.806510	0.0054
PROF	-0.053715	0.167596	-0.320507	0.7489
PJK	0.764810	0.143889	5.315259	0.0000
C	0.333999	0.048754	6.850730	0.0000
R-squared	0.122739	Mean dependent var		0.467123
Adjusted R-squared	0.111297	S.D. dependent var		0.246008
S.E. of regression	0.231915	Akaike info criterion		-0.067950
Sum squared resid	12.37040	Schwarz criterion		-0.008884
Log likelihood	11.95009	Hannan-Quinn criter.		-0.044134
F-statistic	10.72659	Durbin-Watson stat		0.147296
Prob(F-statistic)	0.000001			

Lampiran 10: Uji Hausman

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	12.532760	3	0.0058

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
SA	0.157869	0.109517	0.000627	0.0534
PROF	-0.721061	-0.639136	0.003519	0.1672
PJK	0.298751	0.357551	0.000492	0.0080

Cross-section random effects test equation:

Dependent Variable: SM

Method: Panel Least Squares

Date: 08/26/18 Time: 10:50

Sample: 2011 2016

Periods included: 6

Cross-sections included: 39

Total panel (balanced) observations: 234

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.407060	0.034454	11.81441	0.0000
SA	0.157869	0.070030	2.254293	0.0253
PROF	-0.721061	0.161155	-4.474329	0.0000
PJK	0.298751	0.094485	3.161905	0.0018

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.845635	Mean dependent var	0.467123
Adjusted R-squared	0.812672	S.D. dependent var	0.246008
S.E. of regression	0.106476	Akaike info criterion	-1.480648
Sum squared resid	2.176726	Schwarz criterion	-0.860462
Log likelihood	215.2358	Hannan-Quinn criter.	-1.230589
F-statistic	25.65380	Durbin-Watson stat	0.594347
Prob(F-statistic)	0.000000		

Lampiran 11: Uji Regresi Data Panel *Fixed Effect* (PLS)

Dependent Variable: SM
 Method: Panel Least Squares
 Date: 08/26/18 Time: 10:51
 Sample: 2011 2016
 Periods included: 6
 Cross-sections included: 39
 Total panel (balanced) observations: 234

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SA	0.157869	0.070030	2.254293	0.0253
PROF	-0.721061	0.161155	-4.474329	0.0000
PJK	0.298751	0.094485	3.161905	0.0018
C	0.407060	0.034454	11.81441	0.0000

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.845635	Mean dependent var	0.467123
Adjusted R-squared	0.812672	S.D. dependent var	0.246008
S.E. of regression	0.106476	Akaike info criterion	-1.480648
Sum squared resid	2.176726	Schwarz criterion	-0.860462
Log likelihood	215.2358	Hannan-Quinn criter.	-1.230589
F-statistic	25.65380	Durbin-Watson stat	0.594347
Prob(F-statistic)	0.000000		