

# **LAMPIRAN**

## Lampiran 1

### Daftar Perusahaan yang Masuk Sampel

No.	Kode	Nama Perusahaan
1	ANTM	Aneka Tambang (Persero) Tbk
2	ASDM	Asuransi Dayin Mitra Tbk
3	ASII	Astra International Tbk
4	AUTO	Astra Otoparts Tbk
5	BALI	PT Bali Towerindo Sentra Tbk.
6	BATA	Sepatu Bata Tbk
7	BBCA	Bank Central Asia Tbk
8	BBMD	PT Bank Mestika Dharma Tbk.
9	BBNI	Bank Negara Indonesia Tbk
10	BBRI	Bank Rakyat Indonesia (Persero) Tbk
11	BBTN	Bank Tabungan Negara (Persero) Tbk
12	BBYB	PT Bank Yudha Bhakti Tbk.
13	BCAP	MNC Kapital Indonesia Tbk
14	BDMN	Bank Danamon Indonesia Tbk
15	BEST	Bekasi Fajar Industrial Estate Tbk
16	BHIT	PT MNC Investama Tbk.
17	BINA	PT Bank Ina Perdana Tbk.
18	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk
19	BMRI	Bank Mandiri (Persero) Tbk
20	BNBA	Bank Bumi Arta Tbk
21	BNGA	Bank CIMB Niaga Tbk
22	BNII	Bank Internasional Indonesia Tbk
23	BSDE	Bumi Serpong Damai Tbk
24	BUKK	Bukaka Teknik Utama Tbk
25	CMNP	Citra Marga Nusaphala Persada Tbk
26	DMAS	PT Puradelta Lestari Tbk.
27	DNET	PT Indoritel Makmur Internasional Tbk.
28	DPUM	PT Dua Putra Utama Makmur Tbk.
29	DUTI	Duta Pertiwi Tbk
30	EMTK	Elang Mahkota Teknologi Tbk
31	ERAA	Erajaya Swasembada Tbk
32	EXCL	XL Axiata Tbk
33	GSMF	Equity Development Investment Tbk
34	HERO	Hero Supermarket Tbk
35	HMSP	HM Sampoerna Tbk

36	INAF	Indofarma Tbk
37	ISAT	Indosat Tbk
38	ISSP	PT Steel Pipe Industry of Indonesia Tbk
39	KAEF	Kimia Farma (Persero) Tbk
40	KIJA	Kawasan Industri Jababeka Tbk
41	KLBF	Kalbe Farma Tbk
42	KOPI	PT Mitra Energi Persada Tbk
43	LION	Lion Metal Works Tbk
44	LPCK	Lippo Cikarang Tbk
45	LPKR	Lippo Karawaci Tbk
46	LPPS	Lippo Securities Tbk
47	LTLS	Lautan Luas Tbk
48	MAIN	Malindo Feedmill Tbk
49	MFIN	Mandala Multifinance Tbk
50	MIKA	PT Mitra Keluarga Karyasehat Tbk.
51	MITI	Mitra Investindo Tbk
52	MLBI	Multi Bintang Indonesia Tbk
53	MLPL	Multipolar Tbk
54	MMLP	PT Mega Manunggal Property Tbk.
55	NIPS	Nipress Tbk
56	PNBS	PT Bank Panin Syariah Tbk.
57	PSDN	Prasidha Aneka Niaga Tbk
58	PTPP	PP (Persero) Tbk
59	RICY	Ricky Putra Globalindo Tbk
60	SCMA	Surya Citra Media Tbk
61	SILO	PT Siloam International Hospitals Tbk.
62	SMBR	PT Semen Baturaja (Persero) Tbk
63	SMMA	Sinar Mas Multiartha Tbk
64	SRTG	PT Saratoga Investama Sedaya Tbk.
65	TARA	PT Sitara Propertindo Tbk
66	TBIG	PT Tower Bersama Infrastructure Tbk
67	TCID	Mandom Indonesia Tbk
68	TINS	Timah (Persero) Tbk
69	TLKM	Telekomunikasi Indonesia (Persero) Tbk
70	TOWR	Sarana Menara Nusantara Tbk
71	TURI	Tunas Ridean Tbk
72	ULTJ	Ultra Jaya Milk Industry Tbk
73	UNTR	United Tractors Tbk
74	UNVR	Unilever Indonesia Tbk

75	WIKA	Wijaya Karya Tbk
76	WTON	Wijaya Karya Beton

## Lampiran 2

### Variabel Dependen

No	Tahun	Kode	Kompensasi	LN_COMP
1	2016	ANTM	15,976,740,000	23.49
2	2016	ASDM	9,294,992,000	22.95
3	2016	ASII	995,000,000,000	27.63
4	2016	AUTO	55,014,000,000	24.73
5	2016	BALI	8,039,098,858	22.81
6	2016	BATA	12,087,000,000	23.22
7	2016	BBCA	379,278,000,000	26.66
8	2016	BBMD	17,046,000,000	23.56
9	2016	BBNI	166,149,000,000	25.84
10	2016	BBRI	389,259,000,000	26.69
11	2016	BBTN	115,320,000,000	25.47
12	2016	BBYB	5,038,548,386	22.34
13	2016	BCAP	8,419,000,000	22.85
14	2016	BDMN	105,591,000,000	25.38
15	2016	BEST	12,307,774,462	23.23
16	2016	BHIT	15,434,000,000	23.46
17	2016	BINA	6,126,000,000	22.54
18	2016	BJTM	32,626,997,976	24.21
19	2016	BMRI	512,063,000,000	26.96
20	2016	BNBA	7,507,662,000	22.74
21	2016	BNGA	121,013,000,000	25.52
22	2016	BNII	226,819,000,000	26.15
23	2016	BSDE	49,051,860,000	24.62
24	2016	BUKK	7,581,860,000	22.75
25	2016	CMNP	23,008,278,754	23.86
26	2016	DMAS	4,326,603,377	22.19
27	2016	DNET	8,515,890,865	22.87
28	2016	DPUM	21,188,236,083	23.78
29	2016	DUTI	10,360,000,000	23.06
30	2016	EMTK	223,945,020,000	26.13
31	2016	ERAA	66,608,474,849	24.92
32	2016	EXCL	61,717,000,000	24.85

33	2016	GSMF	5,417,032,000	22.41
34	2016	HERO	19,844,000,000	23.71
35	2016	HMSP	88,971,000,000	25.21
36	2016	INAF	5,285,099,200	22.39
37	2016	ISAT	385,276,000,000	26.68
38	2016	ISSP	112,166,000,000	25.44
39	2016	KAEF	19,625,777,119	23.70
40	2016	KIJA	35,593,514,983	24.30
41	2016	KLBF	39,990,000,000	24.41
42	2016	LION	5,838,000,000	22.74
43	2016	LPCK	7,546,431,306	22.94
44	2016	LPKR	9,205,000,000	24.42
45	2016	LPPS	40,379,000,000	22.31
46	2016	LTLS	4,873,480,874	24.90
47	2016	MAIN	65,036,000,000	24.81
48	2016	MFIN	59,350,165,000	24.59
49	2016	MIKA	47,766,000,000	23.86
50	2016	MITI	23,060,696,732	22.32
51	2016	MLBI	4,961,144,960	24.58
52	2016	MLPL	47,350,000,000	24.98
53	2016	MMLP	70,405,000,000	22.11
54	2016	NIPS	4,020,000,000	22.65
55	2016	PNBS	6,833,000,000	22.49
56	2016	PNBS	5,838,000,000	22.49
57	2016	PSDN	10,230,000,000	23.05
58	2016	PTPP	11,742,720,000	23.19
59	2016	RICY	2,635,855,612	21.69
60	2016	SCMA	127,600,106,000	25.57
61	2016	SILO	17,436,000,000	23.58
62	2016	SMBR	18,289,540,000	23.63
63	2016	SMMA	255,939,000,000	26.27
64	2016	SRTG	32,499,740,165	24.20
65	2016	TARA	1,667,444,550	21.23
66	2016	TBIG	36,515,000,000	24.32
67	2016	TCID	29,531,703,076	24.11
68	2016	TINS	17,939,000,000	23.61
69	2016	TLKM	548,000,000,000	27.03
70	2016	TOWR	46,549,000,000	24.56
71	2016	TURI	21,152,000,000	23.78
72	2016	ULTJ	6,400,000,000	22.58
73	2016	UNTR	185,898,000,000	25.95

74	2016	UNVR	63,426,000,000	24.87
75	2016	WIKA	19,520,279,000	23.69
76	2016	WTON	11,427,020,000	23.16

### Lampiran 3

#### Variabel Dependen

No	Tahun	Kode	Kompensasi	LN_COMP
1	2017	ANTM	18,631,104,000	23.65
2	2017	ASDM	12,268,124,046	23.23
3	2017	ASII	1,200,000,000,000	27.81
4	2017	AUTO	70,060,000,000	24.97
5	2017	BALI	13,082,719,246	23.29
6	2017	BATA	10,133,000,000	23.04
7	2017	BBCA	472,258,000,000	26.88
8	2017	BBMD	16,280,000,000	23.51
9	2017	BBNI	240,086,000,000	26.20
10	2017	BBRI	449,075,000,000	26.83
11	2017	BBTN	368,028,000,000	26.63
12	2017	BBYB	5,492,964,741	22.43
13	2017	BCAP	12,595,000,000	23.26
14	2017	BDMN	108,038,000,000	25.41
15	2017	BEST	18,278,666,977	23.63
16	2017	BHIT	13,506,000,000	23.33
17	2017	BINA	7,355,000,000	22.72
18	2017	BJTM	35,642,022,183	24.30
19	2017	BMRI	470,221,000,000	26.88
20	2017	BNBA	8,605,000,000	22.88
21	2017	BNGA	130,290,000,000	25.59
22	2017	BNII	232,689,000,000	26.17
23	2017	BSDE	58,567,000,000	24.79
24	2017	BUKK	7,840,000,000	22.78
25	2017	CMNP	33,206,433,935	24.23
26	2017	DMAS	8,586,069,000	22.87
27	2017	DNET	10,436,792,275	23.07
28	2017	DPUM	7,158,485,714	22.69
29	2017	DUTI	11,490,000,000	23.16
30	2017	EMTK	200,285,128,000	26.02
31	2017	ERAA	73,943,262,576	25.03
32	2017	EXCL	68,791,000,000	24.95

33	2017	GSMF	5,517,687,750	22.43
34	2017	HERO	12,706,000,000	23.27
35	2017	HMSP	81,556,000,000	25.12
36	2017	INAF	7,253,378,735	22.70
37	2017	ISAT	379,717,000,000	26.66
38	2017	ISSP	15,642,000,000	23.47
39	2017	KAEF	20,843,658,999	23.76
40	2017	KIJA	34,412,253,116	24.26
41	2017	KLBF	47,870,000,000	24.59
42	2017	LION	5,105,000,000	22.76
43	2017	LPCK	7,653,380,584	22.61
44	2017	LPKR	6,615,000,000	24.31
45	2017	LPPS	36,037,000,000	22.61
46	2017	LTLS	6,624,883,646	24.97
47	2017	MAIN	69,947,000,000	23.87
48	2017	MFIN	23,217,416,000	24.60
49	2017	MIKA	48,485,000,000	23.88
50	2017	MITI	23,526,468,297	22.09
51	2017	MLBI	3,904,613,960	24.14
52	2017	MLPL	30,468,000,000	24.99
53	2017	MMLP	71,118,000,000	22.43
54	2017	NIPS	5,488,000,000	22.74
55	2017	PNBS	7,516,000,000	22.35
56	2017	PNBS	5,105,000,000	22.35
57	2017	PSDN	10,875,200,000	23.11
58	2017	PTPP	16,588,000,000	23.53
59	2017	RICY	2,635,855,612	21.69
60	2017	SCMA	113,069,083,000	25.45
61	2017	SILO	26,723,000,000	24.01
62	2017	SMBR	28,514,444,000	24.07
63	2017	SMMA	306,217,000,000	26.45
64	2017	SRTG	38,886,987,715	24.38
65	2017	TARA	1,576,920,065	21.18
66	2017	TBIG	39,324,000,000	24.40
67	2017	TCID	31,584,270,241	24.18
68	2017	TINS	28,355,000,000	24.07
69	2017	TLKM	240,000,000,000	26.20
70	2017	TOWR	89,875,000,000	25.22
71	2017	TURI	21,206,000,000	23.78
72	2017	ULTJ	8,800,000,000	22.90
73	2017	UNTR	184,995,000,000	25.94

74	2017	UNVR	77,820,000,000	25.08
75	2017	WIKA	20,941,870,000	23.77
76	2017	WTON	13,112,760,000	23.30

## Lampiran 4

### Variabel Independen

No	Tahun	Kode	ROA <sub>t-1</sub>	Growth <sub>t-1</sub>	IND	INST
1	2016	ANTM	-0.04746	0.37709	0.33333	0.24872
2	2016	ASDM	0.03023	0.08171	0.50000	0.75827
3	2016	ASII	0.06361	0.03985	0.33333	0.47842
4	2016	AUTO	0.02250	-0.00291	0.37500	0.17805
5	2016	BALI	0.10027	0.48958	0.66667	0.10515
6	2016	BATA	0.16286	0.02628	0.50000	0.14015
7	2016	BBCA	0.03034	0.07594	0.60000	0.37434
8	2016	BBMD	0.02559	0.08504	0.50000	0.00008
9	2016	BBNI	0.01797	0.22090	0.62500	0.35238
10	2016	BBRI	0.02893	0.09530	0.55556	0.39262
11	2016	BBTN	0.01077	0.18830	0.57143	0.11495
12	2016	BBYB	0.00728	0.26953	0.50000	0.13599
13	2016	BCAP	-0.00198	0.29158	0.33333	0.24787
14	2016	BDMN	0.01313	-0.03909	0.57143	0.29768
15	2016	BEST	0.04576	0.26781	0.40000	0.26895
16	2016	BHIT	-0.01104	0.12134	0.40000	0.53927
17	2016	BINA	0.00811	0.06658	0.66667	0.85012
18	2016	BJTM	0.02066	0.12647	0.40000	0.10720
19	2016	BMRI	0.02324	0.06435	0.50000	0.36804
20	2016	BNBA	0.00867	0.27386	0.66667	0.45460
21	2016	BNGA	0.00179	0.02439	0.50000	0.00609
22	2016	BNII	0.00726	0.09978	0.50000	0.46040
23	2016	BSDE	0.06494	0.28688	0.33333	0.36498
24	2016	BUKK	0.02938	-0.01118	0.50000	0.01624
25	2016	CMNP	0.07327	0.16779	0.50000	0.76136
26	2016	DMAS	0.17087	0.05318	0.33333	0.16438
27	2016	DNET	0.05233	0.04532	0.42857	0.32461
28	2016	DPUM	0.04943	4.06674	0.33333	0.38130
29	2016	DUTI	0.07443	0.12345	0.50000	0.07881
30	2016	EMTK	0.10518	-0.11993	0.37500	0.22241
31	2016	ERAA	0.02946	0.27449	0.33333	0.12188



32	2016	EXCL	-0.00043	-0.07632	0.37500	0.13694
33	2016	GSMF	0.02169	-0.00666	0.25000	0.06417
34	2016	HERO	-0.01791	-0.03048	0.33333	0.09335
35	2016	HMSP	0.27264	0.33932	0.40000	0.06300
36	2016	INAF	0.00428	-0.87714	0.33333	0.17866
37	2016	ISAT	-0.02101	0.04007	0.30000	0.20478
38	2016	ISSP	0.02918	0.00097	0.50000	0.08484
39	2016	KAEF	0.07817	0.09030	0.20000	0.06128
40	2016	KIJA	0.03403	0.14525	0.20000	0.43852
41	2016	KLBF	0.15024	0.10232	0.42857	0.37979
42	2016	LION	0.07198	0.06537	0.50000	0.13143
43	2016	LPCK	0.16707	0.27076	0.33333	0.33208
44	2016	LPKR	0.02478	0.09442	0.42857	0.01740
45	2016	LPPS	0.00275	-0.01731	0.83333	0.04643
46	2016	LTLS	0.00631	0.15524	0.33333	0.16732
47	2016	MAIN	-0.01567	0.12201	0.50000	0.28154
48	2016	MFIN	0.05366	-0.04379	0.60000	0.05274
49	2016	MIKA	0.15819	0.72480	0.50000	0.39548
50	2016	MITI	-0.72133	-0.31364	0.40000	0.12060
51	2016	MLBI	0.23653	-0.05836	0.40000	0.14376
52	2016	MLPL	-0.05483	-0.00282	0.57143	0.54886
53	2016	MMLP	0.03578	0.49839	0.40000	0.16831
54	2016	NIPS	0.01982	0.28244	0.50000	0.21192
55	2016	PNBS	0.00751	0.14926	0.33333	0.06455
56	2016	PNBS	0.00751	0.14926	0.50000	0.05608
57	2016	PSDN	-0.04541	-0.00085	0.33333	0.02063
58	2016	PTPP	0.04420	0.30913	0.33333	0.35289
59	2016	RICY	0.01124	0.02344	0.33333	0.03649
60	2016	SCMA	0.25236	-0.03436	0.40000	0.37112
61	2016	SILO	0.41735	0.04999	0.37500	0.21631
62	2016	SMBR	0.10836	0.11697	0.60000	0.22035
63	2016	SMMA	-0.01749	0.05496	0.40000	0.18936
64	2016	SRTG	0.31259	0.02163	0.40000	0.08926
65	2016	TARA	0.00145	-0.01724	0.50000	0.12562
66	2016	TBIG	0.06338	0.03475	0.50000	0.33719
67	2016	TCID	0.26150	0.12349	0.40000	0.09236
68	2016	TINS	0.01094	-0.04848	0.33333	0.26382
69	2016	TLKM	0.14032	0.17941	0.42857	0.45003
70	2016	TOWR	0.13843	0.24260	0.33333	0.09026

71	2016	TURI	0.06700	0.10061	0.40000	0.07039
72	2016	ULTJ	0.14777	0.21354	0.33333	0.10040
73	2016	UNTR	0.04525	0.02361	0.33333	0.33770
74	2016	UNVR	0.37202	0.10149	0.80000	0.04420
75	2016	WIKA	0.03586	0.23168	0.50000	0.24562
76	2016	WTON	0.03855	0.17194	0.33333	0.15996

## Lampiran 5

### Variabel Independen

No	Tahun	Kode	ROA <sub>t-1</sub>	Growth <sub>t-1</sub>	IND	INST
1	2017	ANTM	0.00216	-0.01236	0.33333	0.19428
2	2017	ASDM	0.03671	-0.27359	0.50000	0.75887
3	2017	ASII	0.06989	0.06690	0.33333	0.45350
4	2017	AUTO	0.03308	0.01905	0.37500	0.17805
5	2017	BALI	0.11517	0.41713	0.33333	0.14300
6	2017	BATA	0.05248	0.01193	0.50000	0.13998
7	2017	BBCA	0.03049	0.13858	0.60000	0.38000
8	2017	BBMD	0.01693	0.12523	0.50000	0.00007
9	2017	BBNI	0.01892	0.18568	0.50000	0.38037
10	2017	BBRI	0.02613	0.14255	0.50000	0.40851
11	2017	BBTN	0.01223	0.24656	0.62500	0.07818
12	2017	BBYB	0.01644	0.20974	0.50000	0.11796
13	2017	BCAP	-0.00175	0.14547	0.33333	0.24789
14	2017	BDMN	0.01604	-0.07429	0.50000	0.24817
15	2017	BEST	0.06460	0.12395	0.40000	0.29052
16	2017	BHIT	0.01534	0.03741	0.33333	0.51507
17	2017	BINA	0.00773	0.13335	0.66667	0.84286
18	2017	BJTM	0.02389	0.00536	0.40000	0.14239
19	2017	BMRI	0.01410	0.14136	0.50000	0.37914
20	2017	BNBA	0.01106	0.08434	0.66667	0.46538
21	2017	BNGA	0.00862	0.01140	0.44444	0.01889
22	2017	BNII	0.01180	0.05748	0.50000	0.45958
23	2017	BSDE	0.05287	0.06438	0.33333	0.36331
24	2017	BUKK	0.02877	0.13407	0.50000	0.05754
25	2017	CMNP	0.06406	0.28298	0.33333	0.38249
26	2017	DMAS	0.09707	-0.02539	0.33333	0.15919
27	2017	DNET	0.04776	0.05128	0.42857	0.00948
28	2017	DPUM	0.05394	0.07019	0.33333	0.13438

29	2017	DUTI	0.08673	0.07513	0.50000	0.07884
30	2017	EMTK	0.04231	0.16435	0.37500	0.17574
31	2017	ERAA	0.03525	-0.04816	0.33333	0.30515
32	2017	EXCL	0.00684	-0.06709	0.33333	0.10480
33	2017	GSMF	0.02350	0.01737	0.25000	0.00812
34	2017	HERO	0.01611	-0.06910	0.33333	0.09385
35	2017	HMSP	0.30023	0.11832	0.40000	0.03170
36	2017	INAF	-0.01257	-0.09916	0.33333	0.17571
37	2017	ISAT	0.02509	-0.08214	0.30000	0.20430
38	2017	ISSP	0.01704	0.10891	0.50000	0.08484
39	2017	KAEF	0.05888	0.42529	0.20000	0.05856
40	2017	KIJA	0.03974	0.10193	0.20000	0.29796
41	2017	KLBF	0.15440	0.11168	0.42857	0.36617
42	2017	LION	0.06174	0.07271	0.33333	0.13805
43	2017	LPCK	0.09549	0.03221	0.50000	0.20054
44	2017	LPKR	0.02691	0.10350	0.80000	0.09037
45	2017	LPPS	0.03094	0.05570	0.33333	0.00747
46	2017	LTLS	0.02038	0.04914	0.50000	0.16982
47	2017	MAIN	0.07584	-0.03412	0.60000	0.27638
48	2017	MFIN	0.07166	-0.22478	0.50000	0.24527
49	2017	MIKA	0.17258	0.12269	0.40000	0.17269
50	2017	MITI	-0.10182	-0.07826	0.25000	0.17860
51	2017	MLBI	0.43170	0.08291	0.50000	0.02753
52	2017	MLPL	0.01295	0.06109	0.40000	0.14897
53	2017	MMLP	0.10066	0.23763	0.40000	0.24532
54	2017	NIPS	0.03694	0.14876	0.33333	0.35291
55	2017	PNBS	0.00223	0.22760	0.50000	0.14871
56	2017	PNBS	0.00223	0.22760	0.50000	0.07440
57	2017	PSDN	-0.05608	0.05383	0.33333	0.02042
58	2017	PTPP	0.03677	0.63276	0.33333	0.24930
59	2017	RICY	0.01089	0.07552	0.33333	0.03648
60	2017	SCMA	0.31399	0.05577	0.40000	0.37294
61	2017	SILO	0.02341	0.41169	0.33333	0.07852
62	2017	SMBR	0.05930	0.33659	0.20000	0.31358
63	2017	SMMA	0.02284	0.30323	0.40000	0.14970
64	2017	SRTG	0.22683	0.50552	0.40000	0.07500
65	2017	TARA	0.00236	-0.05899	0.50000	0.33920
66	2017	TBIG	0.05510	0.03599	0.50000	0.10843
67	2017	TCID	0.07417	0.04947	0.50000	0.10649

68	2017	TINS	0.02639	0.02898	0.20000	0.21814
69	2017	TLKM	0.16242	0.08087	0.57143	0.45003
70	2017	TOWR	0.12160	0.16849	0.33333	0.13259
71	2017	TURI	0.11099	0.14125	0.40000	0.06979
72	2017	ULTJ	0.16744	0.19752	0.33333	0.19200
73	2017	UNTR	0.07977	0.03688	0.33333	0.35588
74	2017	UNVR	0.38163	0.06457	0.80000	0.04413
75	2017	WIKA	0.03865	0.59854	0.33333	0.21220
76	2017	WTON	0.06039	0.04628	0.42857	0.15876

## Lampiran 6

### Variabel Kontrol

No	Tahun	Kode	Size	Ln_Size
1	2016	ANTM	29,981,535,812,000	31.03
2	2016	ASDM	1,063,856,088,000	27.69
3	2016	ASII	261,855,000,000,000	33.20
4	2016	AUTO	14,612,274,000,000	30.31
5	2016	BALI	1,707,249,310,000	28.17
6	2016	BATA	804,742,917,000	27.41
7	2016	BBCA	676,738,753,000,000	34.15
8	2016	BBMD	10,587,950,826,000	29.99
9	2016	BBNI	603,031,880,000,000	34.03
10	2016	BBRI	1,003,644,426,000,000	34.54
11	2016	BBTN	214,168,479,000,000	33.00
12	2016	BBYB	4,134,764,164,784	29.05
13	2016	BCAP	22,216,019,000,000	30.73
14	2016	BDMN	174,086,730,000,000	32.79
15	2016	BEST	5,205,373,116,000	29.28
16	2016	BHIT	55,292,949,000,000	31.64
17	2016	BINA	2,359,089,000,000	28.49
18	2016	BJTM	43,032,950,000,000	31.39
19	2016	BMRI	1,038,706,009,000,000	34.58
20	2016	BNBA	7,121,173,332,944	29.59
21	2016	BNGA	241,571,728,000,000	33.12
22	2016	BNII	166,678,902,000,000	32.75
23	2016	BSDE	38,536,825,000,000	31.28
24	2016	BUKK	2,260,452,738,000	28.45
25	2016	CMNP	7,937,919,618,000	29.70

26	2016	DMAS	7,803,851,935,273	29.69
27	2016	DNET	8,335,065,000,000	29.75
28	2016	DPUM	1,686,051,817,768	28.15
29	2016	DUTI	9,692,218,000,000	29.90
30	2016	EMTK	20,376,367,838,000	30.65
31	2016	ERAA	7,424,604,403,000	29.64
32	2016	EXCL	54,896,286,000,000	31.64
33	2016	GSMF	4,355,014,723,000	29.10
34	2016	HERO	7,487,033,000,000	29.64
35	2016	HMSP	42,508,277,000,000	31.38
36	2016	INAF	1,381,633,321,120	27.95
37	2016	ISAT	50,838,704,000,000	31.56
38	2016	ISSP	6,041,811,000,000	29.43
39	2016	KAEF	4,612,562,541,000	29.16
40	2016	KIJA	10,733,598,205,000	30.00
41	2016	KLBF	15,226,009,211,000	30.35
42	2016	LION	8,757,963,603,000	29.80
43	2016	LPCK	685,812,995,000	27.25
44	2016	LPKR	5,653,153,184,505	29.36
45	2016	LPPS	45,603,683,000,000	31.45
46	2016	LTLS	1,228,373,601,747	27.84
47	2016	MAIN	5,658,360,000,000	29.36
48	2016	MFIN	3,826,862,840,000	28.97
49	2016	MIKA	3,562,235,000,000	28.90
50	2016	MITI	4,176,188,101,672	29.06
51	2016	MLBI	229,448,521,647	26.16
52	2016	MLPL	2,275,038,000,000	28.45
53	2016	MMLP	24,122,671,000,000	30.81
54	2016	NIPS	3,965,769,441,000	29.01
55	2016	PNBS	1,777,956,390,000	28.21
56	2016	PNBS	8,757,963,603,000	29.80
57	2016	PSDN	653,797,000,000	27.21
58	2016	PTPP	31,232,766,567,390	31.07
59	2016	RICY	1,288,683,925,066	27.88
60	2016	SCMA	4,820,611,941,000	29.20
61	2016	SILO	4,215,689,550,000	29.07
62	2016	SMBR	4,368,876,996,000	29.11
63	2016	SMMA	73,995,121,000,000	31.94
64	2016	SRTG	25,144,272,000,000	30.86

65	2016	TARA	1,218,023,176,513	27.83
66	2016	TBIG	23,620,268,000,000	30.79
67	2016	TCID	2,185,101,038,101	28.41
68	2016	TINS	9,548,631,000,000	29.89
69	2016	TLKM	179,611,000,000,000	32.82
70	2016	TOWR	25,025,207,000,000	30.85
71	2016	TURI	4,977,673,000,000	29.24
72	2016	ULTJ	4,239,199,641,365	29.08
73	2016	UNTR	63,991,299,000,000	31.79
74	2016	UNVR	16,745,695,000,000	30.45
75	2016	WIKA	31,335,205,000,000	31.08
76	2016	WTON	4,662,319,785,318	29.17

## Lampiran 7

### Variabel Kontrol

No	Tahun	Kode	Size	Ln_Size
1	2017	ANTM	30,014,273,452,000	31.03
2	2017	ASDM	1,076,575,416,000	27.70
3	2017	ASII	295,646,000,000,000	33.32
4	2017	AUTO	14,762,308,000,000	30.32
5	2017	BALI	2,421,703,648,000	28.52
6	2017	BATA	855,691,231,000	27.48
7	2017	BBCA	750,319,671,000,000	34.25
8	2017	BBMD	11,817,844,456,000	30.10
9	2017	BBNI	709,330,084,000,000	34.20
10	2017	BBRI	1,126,248,442,000,000	34.66
11	2017	BBTN	261,365,267,000,000	33.20
12	2017	BBYB	5,004,795,018,000	29.24
13	2017	BCAP	19,883,263,000,000	30.62
14	2017	BDMN	178,257,092,000,000	32.81
15	2017	BEST	5,719,000,999,000	29.37
16	2017	BHIT	56,523,811,000,000	31.67
17	2017	BINA	3,123,345,000,000	28.77
18	2017	BJTM	51,518,681,000,000	31.57
19	2017	BMRI	1,124,700,847,000,000	34.66
20	2017	BNBA	7,014,677,335,611	29.58
21	2017	BNGA	266,305,445,000,000	33.22
22	2017	BNII	173,253,491,000,000	32.79

23	2017	BSDE	45,951,188,000,000	31.46
24	2017	BUKK	3,507,297,845,000	28.89
25	2017	CMNP	10,736,908,057,000	30.00
26	2017	DMAS	7,470,941,557,000	29.64
27	2017	DNET	10,899,945,000,000	30.02
28	2017	DPUM	2,079,476,367,995	28.36
29	2017	DUTI	10,575,682,000,000	29.99
30	2017	EMTK	22,209,662,128,000	30.73
31	2017	ERAA	8,873,875,493,000	29.81
32	2017	EXCL	56,321,441,000,000	31.66
33	2017	GSMF	4,663,775,000,000	29.17
34	2017	HERO	7,363,144,000,000	29.63
35	2017	HMSP	43,141,063,000,000	31.40
36	2017	INAF	1,529,874,782,290	28.06
37	2017	ISAT	50,661,040,000,000	31.56
38	2017	ISSP	6,269,365,000,000	29.47
39	2017	KAEF	6,096,148,973,000	29.44
40	2017	KIJA	11,266,320,312,000	30.05
41	2017	KLBF	16,161,239,416,000	30.41
42	2017	LION	8,629,275,047,000	29.79
43	2017	LPCK	681,937,947,000	27.25
44	2017	LPKR	12,378,227,000,000	30.15
45	2017	LPPS	56,772,116,000,000	31.67
46	2017	LTLS	1,227,574,829,000	27.84
47	2017	MAIN	5,769,332,000,000	29.38
48	2017	MFIN	4,072,245,477,000	29.04
49	2017	MIKA	3,215,185,000,000	28.80
50	2017	MITI	4,712,039,481,525	29.18
51	2017	MLBI	233,726,526,183	26.18
52	2017	MLPL	2,510,078,000,000	28.55
53	2017	MMLP	22,864,795,000,000	30.76
54	2017	NIPS	5,363,669,399,000	29.31
55	2017	PNBS	1,897,962,447,000	28.27
56	2017	PNBS	8,629,275,047,000	29.79
57	2017	PSDN	690,980,000,000	27.26
58	2017	PTPP	41,782,780,915,111	31.36
59	2017	RICY	1,374,444,788,282	27.95
60	2017	SCMA	5,385,807,878,000	29.31
61	2017	SILO	7,596,268,000,000	29.66

62	2017	SMBR	5,060,337,247,000	29.25
63	2017	SMMA	89,086,788,000,000	32.12
64	2017	SRTG	26,629,593,000,000	30.91
65	2017	TARA	1,234,608,879,825	27.84
66	2017	TBIG	25,595,785,000,000	30.87
67	2017	TCID	2,361,807,189,430	28.49
68	2017	TINS	11,876,309,000,000	30.11
69	2017	TLKM	198,484,000,000,000	32.92
70	2017	TOWR	18,763,478,000,000	30.56
71	2017	TURI	5,464,898,000,000	29.33
72	2017	ULTJ	5,186,940,000,000	29.28
73	2017	UNTR	82,262,093,000,000	32.04
74	2017	UNVR	18,906,413,000,000	30.57
75	2017	WIKA	45,683,774,000,000	31.45
76	2017	WTON	7,067,976,095,043	29.59



## Lampiran 8

### OUTPUT SPSS STATISTIK DESKRIPTIF

#### Uji Statistik Deskriptif

##### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Ln_Comp	152	21.18	27.81	24.0781	1.42607
ROA	152	-.72133	.43170	.0583800	.11020434
Growth	152	-.87714	4.06674	.1313132	.36546023
IND	152	.20000	.83333	.4300586	.12243446
INST	152	.00007	.85012	.2215033	.17318255
Ln_Size	152	26.16	34.66	30.1459	1.81923
Valid N (listwise)	152				

### OUTPUT SPSS UJI ASUMSI KLASIK

#### Uji Normalitas

##### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		152
Normal Parameters(a,b)	Mean	.0000000
	Std. Deviation	.97580107
Most Extreme Differences	Absolute	.084
	Positive	.084
	Negative	-.041
Kolmogorov-Smirnov Z		1.034
Asymp. Sig. (2-tailed)		.235

a Test distribution is Normal.

b Calculated from data.

## Hasil Uji Autokorelasi

### Model Summary(b)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.729(a)	.532	.516	.99237	1.918

a Predictors: (Constant), Ln\_Size, Growth, ROA, IND, INST

b Dependent Variable: Ln\_Comp

## Hasil Uji Multikolinieritas

### Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	7.510	1.363		5.509	.000		
	ROA	2.798	.744	.216	3.759	.000	.969	1.032
	Growth	-.135	.223	-.035	-.604	.547	.980	1.021
	IND	-.454	.676	-.039	-.673	.502	.953	1.049
	INST	.850	.480	.103	1.771	.079	.943	1.061
	Ln_Size	.545	.046	.695	11.956	.000	.948	1.054

a Dependent Variable: Ln\_Comp

## Hasil Uji Heteroskedastisitas

### Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t		Sig.	
		B	Std. Error	Beta	B	Std. Error		
1	(Constant)	1.961	.847		2.315		.022	
	ROA	-.640	.462	-.115	-1.384		.169	
	Growth	.036	.139	.022	.263		.793	
	IND	-.262	.420	-.052	-.625		.533	
	INST	.035	.298	.010	.118		.906	
	Ln_Size	-.035	.028	-.105	-1.251		.213	

a Dependent Variable: Abs\_Resid

## OUTPUT SPSS UJI HIPOTESIS

### Model Summary(b)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.729(a)	.532	.516	.99237	1.918

a Predictors: (Constant), Ln\_Size, Growth, ROA, IND, INST

b Dependent Variable: Ln\_Comp

### ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	163.305	5	32.661	33.165	.000(a)
	Residual	143.780	146	.985		
	Total	307.086	151			

a Predictors: (Constant), Ln\_Size, Growth, ROA, IND, INST

b Dependent Variable: Ln\_Comp

### Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	7.510	1.363		5.509	.000		
	ROA	2.798	.744	.216	3.759	.000	.969	1.032
	Growth	-.135	.223	-.035	-.604	.547	.980	1.021
	IND	-.454	.676	-.039	-.673	.502	.953	1.049
	INST	.850	.480	.103	1.771	.079	.943	1.061
	Ln_Size	.545	.046	.695	11.956	.000	.948	1.054

a Dependent Variable: Ln\_Comp