

LAMPIRAN

Lampiran 1 : Daftar Perusahaan Manufaktur yang menjadi sampel penelitian

1	AKPI	Argha Karya Prima Industry Tbk
2	AMFG	Asahimas Flat Glass Tbk
3	ARNA	Arwana Citra Mulia Tbk
4	ASII	Astra International Tbk
5	AUTO	Astra Auto Part Tbk
6	BATA	Sepatu Bata Tbk
7	BRAM	Indo Kordsa Tbk <i>d.h Branta Mulia Tbk</i>
8	BRNA	Berlina Tbk
9	CEKA	Wilmar Cahaya Indonesia Tbk <i>d.h Cahaya Kalbar Tbk</i>
10	CINT	Chitose Internasional Tbk
11	CPIN	Charoen Pokphand Indonesia Tbk
12	DLTA	Delta Djakarta Tbk
13	DPNS	Duta Pertiwi Nusantara
14	DVLA	Darya Varia Laboratoria Tbk
15	EKAD	Ekadharma International Tbk
16	FASW	Fajar Surya Wisesa Tbk
17	GDYR	Goodyear Indonesia Tbk
18	GGRM	Gudang Garam Tbk
19	GJTL	Gajah Tunggal Tbk
20	HMSP	Hanjaya Mandala Sampoerna Tbk
21	ICBP	Indofood CBP Sukses Makmur Tbk
22	IGAR	Champion Pasific Indonesia Tbk <i>d.h Kageo Igar Jaya Tbk</i>
23	IKBI	Sumi Indo Kabel Tbk
24	IMPC	Impack Pratama Industri Tbk
25	INCI	Intan Wijaya International Tbk
26	INDF	Indofood Sukses Makmur Tbk
27	INDS	Indospring Tbk
28	INKP	Indah Kiat Pulp & paper Tbk
29	INTP	Indocement Tunggal Prakasa Tbk
30	IPOL	Indopoly Swakarsa Industry Tbk
31	ISSP	Steel Pipe Industry of Indonesia Tbk
32	JECC	Jembo Cable Company Tbk
33	JPFA	Japfa Comfeed Indonesia Tbk
34	KAEF	Kimia Farma Tbk
35	KBLI	KMI Wire and Cable Tbk

36	KBLM	Kabelindo Murni Tbk
37	KIAS	Keramika Indonesia Assosiasi Tbk
38	KLBF	Kalbe Farma Tbk
39	LION	Lion Metal Works Tbk
40	LMSH	Lionmesh Prima Tbk
41	MAIN	Malindo Feedmill Tbk
42	MERK	Merck Tbk
43	MYOR	Mayora Indah Tbk
44	PBRX	Pan Brothers Tbk
45	PICO	Pelangi Indah Canindo Tbk
46	RICY	Ricky Putra Globalindo Tbk
47	ROTI	Nippon Indosari Corporindo Tbk
48	SCCO	Supreme Cable Manufacturing and Commerce Tbk
49	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk
50	SKBM	Sekar Bumi Tbk
51	SKLT	Sekar Laut Tbk
52	SMBR	Semen Baturaja Persero Tbk
53	SMCB	Holcim Indonesia Tbk <i>d.h Semen Cibinong Tbk</i>
54	SMGR	Semen Indonesia Tbk <i>d.h Semen Gresik Tbk</i>
55	SMSM	Selamat Sempurna Tbk
56	SRIL	Sri Rejeki Isman Tbk
57	TALF	Tunas Alfin Tbk
58	TCID	Mandom Indonesia Tbk
59	TKIM	Pabrik Kertas Tjiwi Kimia Tbk
60	TOTO	Surya Toto Indonesia Tbk
61	TRIS	Trisula International Tbk
62	TRST	Trias Sentosa Tbk
63	TSPC	Tempo Scan Pasific Tbk
64	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk
65	UNIC	Unggul Indah Cahaya Tbk
66	VOKS	Voksel Electric Tbk
67	WIIM	Wismilak Inti Makmur Tbk
68	WTON	Wijaya Karya Beton Tbk

Lampiran 2 : Data perhitungan variabel-variabel

NO	Perusahaan		PBV	DPR	DER	ROA	SIZE
1	AKPI	2013	0.535007	0.062044	1.025157	0.089261	14.55007
2	AKPI	2014	0.544977	0.32	1.149876	0.007597	14.61619
3	AKPI	2015	0.537469	0.221293	1.603134	0.009589	14.87439
4	AKPI	2016	0.546448	0.155844	1.33556	0.020029	14.77712
5	AMFG	2015	0.8385	0.101715	0.265939	0.079935	15.26719
6	AMFG	2016	0.80791	0.133333	0.529449	0.047311	15.52115
7	ARNA	2013	1.957041	0.123077	0.477241	0.20938	13.94236
8	ARNA	2015	4.102732	0.525762	0.599122	0.04977	14.17373
9	ARNA	2016	0.322181	0.032455	0.627714	0.059211	14.24938
10	ASII	2013	2.592451	0.259386	1.015237	0.110788	19.18146
11	ASII	2014	2.498318	0.277879	0.961612	0.093849	19.27947
12	ASII	2015	1.919496	0.495368	0.939692	0.063614	19.31854
13	ASII	2016	2.394477	0.448754	0.87165	0.069894	19.3833
14	AUTO	2013	1.391536	0.368421	0.320013	0.087156	16.35061
15	AUTO	2014	1.407507	0.301255	0.295139	0.079979	16.48141
16	AUTO	2015	0.760254	0.409091	0.413636	0.022505	16.4785
17	AUTO	2016	3.785453	0.103723	0.386817	0.033083	16.49737
18	BATA	2014	3.347572	0.110193	0.805785	0.091343	13.56048
19	BATA	2015	2.138224	0.06474	0.453357	0.162081	13.58642
20	BATA	2016	1.843297	0.73161	0.444379	0.052239	13.59828
21	BRAM	2014	1.303441	0.273224	0.725703	0.055288	15.15942
22	BRAM	2015	0.785499	0.368569	0.601577	0.043085	15.26886
23	BRAM	2016	1.130589	0.260756	0.497186	0.075321	15.19626
24	BRNA	2014	1.412429	0.193182	2.641313	0.045345	14.10376
25	BRNA	2016	1.047619	0.242915	1.031109	0.006064	14.55205
26	CEKA	2013	0.653153	0.458716	1.024754	0.060649	13.88282
27	CEKA	2016	0.904826	0.357432	0.60596	0.175108	14.17036
28	CINT	2015	1.073016	0.281096	0.214979	0.077005	12.85529
29	CINT	2016	0.969325	0.258933	0.223347	0.051633	12.89756
30	CPIN	2013	5.560132	0.298043	0.579977	0.160836	16.57058
31	CPIN	2014	5.667166	0.168982	0.906414	0.08482	16.84043
32	CPIN	2015	3.394256	0.258882	0.965136	0.07424	17.0217
33	DLTA	2016	3.954351	0.568003	0.183157	0.212481	13.99599
34	DPNS	2015	0.531076	0.151515	0.137537	0.035918	12.52264
35	DPNS	2016	0.503145	0.176471	0.124837	0.033799	12.59855
36	DVLA	2013	2.693768	0.196429	0.301028	0.105706	13.98951
37	DVLA	2015	1.495611	0.674764	0.413718	0.078396	14.13489
38	EKAD	2013	1.147059	0.123288	0.445479	0.149359	12.74724

NO	Perusahaan		PBV	DPR	DER	ROA	SIZE
39	EKAD	2014	1.317136	0.15	0.505675	0.101571	12.9272
40	EKAD	2015	0.95735	0.148214	0.334737	0.120711	12.87311
41	EKAD	2016	0.696412	0.254635	0.186661	0.129089	13.46241
42	FASW	2014	2.48494	0.428449	2.39337	0.015543	15.53488
43	FASW	2016	3.216569	0.55736	1.71755	0.090643	15.96532
44	GDYR	2013	1.431693	0.274223	0.975035	0.041733	14.12488
45	GDYR	2016	1.041215	0.248203	1.005081	0.014677	14.23167
46	GGRM	2014	3.514796	0.285307	0.752117	0.09267	17.87975
47	GGRM	2015	2.784284	0.777331	0.670847	0.101611	17.96664
48	GGRM	2016	3.107585	0.749223	0.591125	0.106058	17.95731
49	GJTL	2013	1.02252	0.102041	1.681533	0.022181	16.54668
50	GJTL	2014	0.829936	0.119048	1.681283	0.018313	16.59078
51	GJTL	2016	0.637664	0.027809	2.197198	0.03351	16.74392
52	HMSP	2015	13.66053	0.998941	0.187239	0.272642	17.45338
53	ICBP	2013	4.483418	0.484694	0.603189	0.107518	16.87269
54	ICBP	2014	5.078838	0.512702	0.65627	0.101257	17.03079
55	ICBP	2015	4.794811	0.497454	0.620844	0.110056	17.09494
56	ICBP	2016	5.405218	0.498818	0.562198	0.125642	17.17942
57	IGAR	2016	1.352652	0.083126	0.175832	0.157705	12.99332
58	IKBI	2014	0.395738	0.341772	0.228453	0.024366	13.80337
59	IMPC	2015	4.076093	0.125881	0.527271	0.077457	14.33146
60	IMPC	2016	0.404223	0.018855	0.857008	0.055282	14.63794
61	INCI	2015	0.358423	0.106735	0.100584	0.100038	12.04088
62	INDF	2013	1.510298	0.241497	1.035091	0.066091	18.17341
63	INDF	2014	1.4377	0.40146	1.08446	0.056001	18.26915
64	INDF	2015	1.053757	0.497041	1.129595	0.040395	18.33547
65	INDF	2016	1.583733	0.497881	0.870092	0.064094	18.22436
66	INDS	2013	0.801138	0.127714	0.253102	0.187246	14.60238
67	INDS	2014	0.5743	0.282051	0.248506	0.056039	14.64085
68	INKP	2014	0.190902	0.034843	1.706921	0.019351	18.21087
69	INKP	2015	0.135904	0.041887	1.683247	0.031647	18.45181
70	INKP	2016	0.137926	0.060263	1.439822	0.029475	18.34189
71	INTP	2013	3.204178	0.635145	0.15796	0.19611	17.09669
72	INTP	2014	3.713193	0.964286	0.165431	0.178424	17.17883
73	INTP	2015	3.443547	0.350661	0.158067	0.157631	17.13472
74	INTP	2016	2.168852	0.883609	0.153484	0.128366	17.22171
75	IPOL	2016	0.418462	0.278662	0.81394	0.022968	15.15077
76	ISSP	2015	0.529578	0.227273	1.133738	0.029182	15.51084
77	ISSP	2016	0.570652	0.107143	1.284189	0.017036	15.61421
78	JECC	2016	1.125149	0.68508	2.374616	0.083431	11.79376

NO	Perusahaan		PBV	DPR	DER	ROA	SIZE
79	JPFA	2015	1.10799	0.34153	1.808565	0.030565	16.65806
80	KAEF	2014	4.549689	0.116279	0.646676	0.079689	14.90346
81	KAEF	2016	6.72421	0.2	1.030707	0.058882	15.34429
82	KBLI	2015	0.464844	0.24314	0.510471	0.074347	14.25493
83	KBLI	2016	0.837023	0.240964	0.416301	0.178655	14.44221
84	KBLM	2015	0.498659	0.262927	1.207218	0.019499	13.39145
85	KBLM	2016	0.839161	0.564972	0.99308	0.033243	13.3678
86	KIAS	2014	1.020833	0.333333	0.111369	0.039208	14.67101
87	KLBF	2013	6.906077	0.395349	0.33119	0.177131	16.24165
88	KLBF	2014	8.755981	0.422222	0.265604	0.171365	16.33522
89	KLBF	2015	5.656739	0.444341	0.252154	0.150236	16.43264
90	KLBF	2016	5.697845	0.448431	0.221614	0.154399	16.53852
91	LION	2013	1.501314	0.321285	0.199103	0.129894	13.1195
92	LION	2015	0.120088	0.045213	0.406176	0.07198	13.36818
93	LMSH	2013	0.695229	0.133511	0.282697	0.101505	11.86145
94	LMSH	2015	0.491033	0.5	0.189797	0.014531	11.80397
95	MAIN	2016	1.583821	0.305368	1.133118	0.073252	15.19228
96	MERK	2014	6.472927	0.802327	0.294224	0.25324	13.48227
97	MERK	2015	0.320478	0.534285	0.354992	0.222155	13.37179
98	MYOR	2015	5.251287	0.219917	1.183618	0.110175	16.24453
99	MYOR	2016	5.870388	0.346535	1.062553	0.107463	16.37447
100	PBRX	2015	1.146672	0.094162	1.051551	0.019469	15.68588
101	PBRX	2016	0.974308	0.132275	1.282137	0.025575	15.75857
102	PICO	2016	0.486842	0.227273	1.337607	0.020651	13.31444
103	RICY	2015	0.255033	0.176471	1.994894	0.011239	13.99633
104	RICY	2016	0.239577	0.167785	2.12409	0.010889	14.06913
105	ROTI	2013	1.311054	0.019231	1.315002	0.086693	14.41582
106	ROTI	2016	5.613444	0.248237	1.023661	0.095826	14.88697
107	SCCO	2013	1.278327	0.293542	1.490114	0.059569	14.38198
108	SCCO	2015	0.830267	0.291104	0.922415	0.089739	14.38826
109	SCCO	2016	1.225573	0.181159	1.007452	0.139022	14.71157
110	SIDO	2014	3.465909	0.857143	0.070878	0.146807	14.85274
111	SIDO	2015	3.179191	0.857045	0.076125	0.156458	14.84374
112	SIDO	2016	2.828239	0.811486	0.083299	0.160839	14.90999
113	SKBM	2014	2.861357	0.126316	1.043138	0.1372	13.38401
114	SKLT	2015	1.680901	0.203046	1.480259	0.053212	12.84029
115	SKLT	2016	0.718384	0.167336	0.918751	0.036333	13.2503
116	SMBR	2013	1.314741	0.25	0.099093	0.115137	14.81298
117	SMBR	2014	1.380435	0.242424	0.076958	0.112199	14.88927
118	SMBR	2015	0.970647	0.25	0.108266	0.108356	14.99989

NO	Perusahaan		PBV	DPR	DER	ROA	SIZE
119	SMBR	2016	8.794881	0.24981	0.399941	0.059304	15.29002
120	SMCB	2013	1.9869	0.40458	0.697832	0.067564	16.51654
121	SMCB	2015	0.902331	0.656455	1.049924	0.011517	16.66746
122	SMGR	2013	3.849293	0.490277	0.41226	0.159993	17.24279
123	SMGR	2014	3.843416	0.39845	0.372452	0.162827	17.35108
124	SMGR	2015	2.464332	0.399997	0.390379	0.118613	17.45712
125	SMSM	2014	5.959849	0.085616	0.525409	0.240332	14.37478
126	SMSM	2015	4.758097	0.622833	0.541476	0.207786	14.61307
127	SMSM	2016	0.89293	0.206625	0.427001	0.222727	14.62855
128	SRIL	2014	1.06536	0.206897	1.99921	0.064042	15.97781
129	SRIL	2015	1.784404	0.068368	1.830612	0.071059	16.25625
130	SRIL	2016	0.962343	0.06993	1.860594	0.062677	16.35917
131	TALF	2015	1.545894	0.120434	0.239884	0.077654	12.98128
132	TALF	2016	0.756008	0.13471	0.172601	0.034183	13.68958
133	TCID	2013	2.022434	0.463079	0.239192	0.109529	14.19802
134	TCID	2014	2.745574	0.425287	0.443887	0.09438	14.43244
135	TCID	2015	1.934606	0.151407	0.214142	0.261503	14.54889
136	TCID	2016	1.409563	0.508685	0.225411	0.074166	14.59717
137	TKIM	2014	0.098028	0.048781	1.910894	0.00814	17.3334
138	TOTO	2013	3.682449	0.209205	0.686069	0.135472	14.37294
139	TOTO	2014	3.197908	0.40404	0.646606	0.145324	14.52221
140	TOTO	2015	4.809689	0.434169	0.635582	0.116922	14.70732
141	TOTO	2016	3.372613	0.796081	0.693998	0.065299	14.76386
142	TRIS	2013	1.41844	0.208333	0.590505	0.107336	13.0148
143	TRIS	2014	1.198653	0.294118	0.692676	0.067036	13.16906
144	TRIS	2015	0.952593	0.372093	0.74463	0.065201	13.26099
145	TRIS	2016	1.013483	0.833333	0.845503	0.039414	13.36876
146	TRST	2014	0.606061	0.217391	0.851432	0.020193	14.99763
147	TRST	2015	0.444821	0.555556	0.715634	0.00754	15.02667
148	TRST	2016	0.436047	0.416667	0.702894	0.01027	15.00658
149	TSPC	2015	1.815711	0.431072	0.449049	0.084207	15.65363
150	TSPC	2016	1.91251	0.419569	0.420802	0.082829	15.70043
151	ULTJ	2016	3.78305	0.106921	0.214937	0.167443	15.25989
152	UNIC	2013	0.410312	0.452174	0.851532	0.026724	15.01063
153	UNIC	2016	0.419488	0.913858	0.407755	0.093085	14.93026
154	VOKS	2016	1.819898	0.103858	1.493425	0.095939	14.32726
155	WIIM	2013	1.801075	0.063492	0.572915	0.107712	14.02172
156	WIIM	2014	1.535627	0.259259	0.560006	0.084588	14.10287
157	WIIM	2015	0.957684	0.403226	0.42279	0.097625	14.11019
158	WIIM	2016	0.932243	0.306567	0.365799	0.078521	14.11831

NO	Perusahaan		PBV	DPR	DER	ROA	SIZE
159	WTON	2015	3.176742	0.300752	1.410549	0.03855	15.30978
160	WTON	2016	2.887139	0.316129	0.483656	0.060392	15.35502

Lampiran 3 : Hasil Pengujian Statistik Deskriptif

	PBV	DPR	DER	ROA	SIZE
Mean	2.135223	0.325078	0.755411	0.088060	15.15505
Median	1.399522	0.276051	0.604574	0.078458	14.86357
Maximum	13.66053	0.998941	2.641313	0.272642	19.38330
Minimum	0.098028	0.018855	0.070878	0.006064	11.79376
Std. Dev.	2.018058	0.219409	0.554252	0.058945	1.676616
Skewness	2.090010	0.997919	1.096861	0.859507	0.439761
Kurtosis	9.542773	3.573110	3.777018	3.370409	2.674613
Jarque-Bera	401.8696	28.74549	36.10780	20.61474	5.862899
Probability	0.000000	0.000001	0.000000	0.000033	0.053320
Sum	341.6356	52.01250	120.8658	14.08967	2424.808
Sum Sq. Dev.	647.5369	7.654323	48.84403	0.552457	446.9554
Observations	160	160	160	160	160

Sebelum pembobotan

Dependent Variable: PBV

Method: Least Squares

Date: 12/16/18 Time: 05:07

Sample (adjusted): 1 160

Included observations: 160 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.616169	1.176143	-3.924837	0.0001
DPR	1.503912	0.624663	2.407555	0.0172
DER	0.078147	0.278214	0.280887	0.7792
ROA	17.03063	2.528108	6.736514	0.0000
SIZE	0.310375	0.079637	3.897347	0.0001
R-squared	0.384939	Mean dependent var		2.135223
Adjusted R-squared	0.369067	S.D. dependent var		2.018058
S.E. of regression	1.602970	Akaike info criterion		3.812345
Sum squared resid	398.2745	Schwarz criterion		3.908444
Log likelihood	-299.9876	Hannan-Quinn criter.		3.851367
F-statistic	24.25191	Durbin-Watson stat		1.585024
Prob(F-statistic)	0.000000			

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Heteroskedasticity Test: Harvey

F-statistic	15.20440	Prob. F(4,155)	0.0000
Obs*R-squared	45.08815	Prob. Chi-Square(4)	0.0000
Scaled explained SS	40.39948	Prob. Chi-Square(4)	0.0000

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Date: 12/16/18 Time: 05:07

Sample: 1 160

Included observations: 160

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-8.294424	1.328443	-6.243720	0.0000
DPR	0.084048	0.705552	0.119124	0.9053
DER	-0.380667	0.314240	-1.211390	0.2276
ROA	12.71983	2.855475	4.454540	0.0000
SIZE	0.439084	0.089950	4.881440	0.0000

R-squared	0.281801	Mean dependent var	-0.780202
Adjusted R-squared	0.263267	S.D. dependent var	2.109371
S.E. of regression	1.810540	Akaike info criterion	4.055879
Sum squared resid	508.0985	Schwarz criterion	4.151978
Log likelihood	-319.4703	Hannan-Quinn criter.	4.094901
F-statistic	15.20440	Durbin-Watson stat	1.723393
Prob(F-statistic)	0.000000		

Setelah pembobotan

Dependent Variable: PBV
 Method: Least Squares
 Date: 12/16/18 Time: 05:02
 Sample (adjusted): 1 160
 Included observations: 160 after adjustments
 Weighting series: ROA
 Weight type: Variance (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.165087	0.905542	-2.390929	0.0180
DPR	1.090545	0.511214	2.133246	0.0345
DER	0.045819	0.186986	0.245041	0.8067
ROA	18.68611	2.328035	8.026562	0.0000
SIZE	0.149500	0.061361	2.436414	0.0160

Weighted Statistics

R-squared	0.390149	Mean dependent var	1.526950
Adjusted R-squared	0.374411	S.D. dependent var	1.189585
S.E. of regression	1.144894	Akaike info criterion	3.139252
Sum squared resid	203.1712	Schwarz criterion	3.235351
Log likelihood	-246.1402	Hannan-Quinn criter.	3.178275
F-statistic	24.79010	Durbin-Watson stat	1.628323
Prob(F-statistic)	0.000000	Weighted mean dep.	1.286726

Unweighted Statistics

R-squared	0.360937	Mean dependent var	2.135223
Adjusted R-squared	0.344445	S.D. dependent var	2.018058
S.E. of regression	1.633948	Sum squared resid	413.8168
Durbin-Watson stat	1.610859		

Heteroskedasticity Test: Harvey

F-statistic	2.035588	Prob. F(4,155)	0.0921
Obs*R-squared	7.985517	Prob. Chi-Square(4)	0.0921
Scaled explained SS	10.10195	Prob. Chi-Square(4)	0.0387

Test Equation:

Dependent Variable: LWRESID2

Method: Least Squares

Date: 12/16/18 Time: 05:02

Sample: 1 160

Included observations: 160

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-5.782620	1.799693	-3.213114	0.0016
DPR*WGT	0.182069	1.089516	0.167110	0.8675
DER*WGT	-0.098773	0.409135	-0.241419	0.8095
ROA*WGT	47.69052	18.24607	2.613742	0.0098
SIZE*WGT	0.104806	0.077138	1.358694	0.1762

R-squared	0.049909	Mean dependent var	-1.597879
Adjusted R-squared	0.025391	S.D. dependent var	2.506382
S.E. of regression	2.474358	Akaike info criterion	4.680590
Sum squared resid	948.9793	Schwarz criterion	4.776689
Log likelihood	-369.4472	Hannan-Quinn criter.	4.719613
F-statistic	2.035588	Durbin-Watson stat	1.662209
Prob(F-statistic)	0.092074		

Lampiran 4 : Hasil Pengujian Heterokedastisitas

Uji heterokedastisitas setelah pembobotan dan theilnager

Dependent Variable: PBV
 Method: Least Squares
 Date: 12/16/18 Time: 04:57
 Sample (adjusted): 1 160
 Included observations: 158 after adjustments
 Weighting series: ROA
 Weight type: Variance (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.559084	0.754691	-2.065857	0.0405
DPR	1.131451	0.535359	2.113446	0.0362
DER	-0.049780	0.202144	-0.246260	0.8058
ROA	17.29205	2.530560	6.833291	0.0000
SIZE	0.133232	0.060371	2.206866	0.0288

Weighted Statistics

R-squared	0.325809	Mean dependent var	1.334956
Adjusted R-squared	0.308183	S.D. dependent var	1.167372
S.E. of regression	1.142578	Akaike info criterion	3.135585
Sum squared resid	199.7391	Schwarz criterion	3.232503
Log likelihood	-242.7112	Hannan-Quinn criter.	3.174945
F-statistic	18.48466	Durbin-Watson stat	1.817901
Prob(F-statistic)	0.000000	Weighted mean dep.	1.123007

Unweighted Statistics

R-squared	0.330792	Mean dependent var	1.888311
Adjusted R-squared	0.313296	S.D. dependent var	1.916401
S.E. of regression	1.588076	Sum squared resid	385.8638
Durbin-Watson stat	1.762129		

Heteroskedasticity Test: Harvey

F-statistic	2.289671	Prob. F(4,153)	0.0623
Obs*R-squared	8.923801	Prob. Chi-Square(4)	0.0630
Scaled explained SS	9.416851	Prob. Chi-Square(4)	0.0515

Test Equation:

Dependent Variable: LWRESID2

Method: Least Squares

Date: 12/16/18 Time: 04:59

Sample: 1 160

Included observations: 158

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-5.797220	1.449332	-3.999926	0.0001
DPR*WGT	0.297377	1.011792	0.293911	0.7692
DER*WGT	-0.065698	0.396142	-0.165845	0.8685
ROA*WGT	50.71166	16.93986	2.993630	0.0032
SIZE*WGT	0.130430	0.071221	1.831347	0.0690
R-squared	0.056480	Mean dependent var	-1.636088	
Adjusted R-squared	0.031813	S.D. dependent var	2.289241	
S.E. of regression	2.252533	Akaike info criterion	4.493122	
Sum squared resid	776.3077	Schwarz criterion	4.590040	
Log likelihood	-349.9566	Hannan-Quinn criter.	4.532482	
F-statistic	2.289671	Durbin-Watson stat	1.523771	
Prob(F-statistic)	0.062293			

b. Uji Autokorelasi
Sebelum pembobotan

Dependent Variable: PBV
Method: Least Squares
Date: 12/16/18 Time: 05:07
Sample (adjusted): 1 160
Included observations: 160 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.616169	1.176143	-3.924837	0.0001
DPR	1.503912	0.624663	2.407555	0.0172
DER	0.078147	0.278214	0.280887	0.7792
ROA	17.03063	2.528108	6.736514	0.0000
SIZE	0.310375	0.079637	3.897347	0.0001
R-squared	0.384939	Mean dependent var		2.135223
Adjusted R-squared	0.369067	S.D. dependent var		2.018058
S.E. of regression	1.602970	Akaike info criterion		3.812345
Sum squared resid	398.2745	Schwarz criterion		3.908444
Log likelihood	-299.9876	Hannan-Quinn criter.		3.851367
F-statistic	24.25191	Durbin-Watson stat		1.585024
Prob(F-statistic)	0.000000			

Setelah pembobotan dan sebelum theilnager

Dependent Variable: PBV
 Method: Least Squares
 Date: 12/16/18 Time: 05:02
 Sample (adjusted): 1 160
 Included observations: 160 after adjustments
 Weighting series: ROA
 Weight type: Variance (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.165087	0.905542	-2.390929	0.0180
DPR	1.090545	0.511214	2.133246	0.0345
DER	0.045819	0.186986	0.245041	0.8067
ROA	18.68611	2.328035	8.026562	0.0000
SIZE	0.149500	0.061361	2.436414	0.0160

Weighted Statistics

R-squared	0.390149	Mean dependent var	1.526950
Adjusted R-squared	0.374411	S.D. dependent var	1.189585
S.E. of regression	1.144894	Akaike info criterion	3.139252
Sum squared resid	203.1712	Schwarz criterion	3.235351
Log likelihood	-246.1402	Hannan-Quinn criter.	3.178275
F-statistic	24.79010	Durbin-Watson stat	1.628323
Prob(F-statistic)	0.000000	Weighted mean dep.	1.286726

Unweighted Statistics

R-squared	0.360937	Mean dependent var	2.135223
Adjusted R-squared	0.344445	S.D. dependent var	2.018058
S.E. of regression	1.633948	Sum squared resid	413.8168
Durbin-Watson stat	1.610859		

Lampiran 5 : Hasil Pengujian Autokorelasi

Setelah pembobotan dan theilnager

Dependent Variable: PBV
 Method: Least Squares
 Date: 12/16/18 Time: 04:57
 Sample (adjusted): 1 160
 Included observations: 158 after adjustments
 Weighting series: ROA
 Weight type: Variance (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.559084	0.754691	-2.065857	0.0405
DPR	1.131451	0.535359	2.113446	0.0362
DER	-0.049780	0.202144	-0.246260	0.8058
ROA	17.29205	2.530560	6.833291	0.0000
SIZE	0.133232	0.060371	2.206866	0.0288

Weighted Statistics

R-squared	0.325809	Mean dependent var	1.334956
Adjusted R-squared	0.308183	S.D. dependent var	1.167372
S.E. of regression	1.142578	Akaike info criterion	3.135585
Sum squared resid	199.7391	Schwarz criterion	3.232503
Log likelihood	-242.7112	Hannan-Quinn criter.	3.174945
F-statistic	18.48466	Durbin-Watson stat	1.817901
Prob(F-statistic)	0.000000	Weighted mean dep.	1.123007

Unweighted Statistics

R-squared	0.330792	Mean dependent var	1.888311
Adjusted R-squared	0.313296	S.D. dependent var	1.916401
S.E. of regression	1.588076	Sum squared resid	385.8638
Durbin-Watson stat	1.762129		

Nilai dl = 1.6906

4-dl = 2.3094

Nilai du = 1.7930

4-du = 2.2070

Dw = 1.817901

Lampiran 6 : Hasil Pengujian Multikolinearitas

Variance Inflation Factors

Date: 12/16/18 Time: 05:00

Sample: 1 179

Included observations: 158

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.569559	68.93250	NA
DPR	0.286609	3.647595	1.152999
DER	0.040862	5.305809	1.639075
ROA	6.403733	2.295823	1.199551
SIZE	0.003645	79.32195	1.363976