

LAMPIRAN

Lampiran 1

Data Penelitian

NO	KODE	TAHUN	ROE	DPR	DER	KM	PBV
1	AKPI	2017	0.011835	0.314865	1.436797	0.045695	0.43760
2	ALMI	2013	0.039734	0.234884	3.186679	0.016404	0.28113
3	AMFG	2013	0.122561	0.102613	0.282051	0.000046	1.10043
4	AMFG	2014	0.144015	0.075703	0.230402	0.000046	1.09705
5	AMFG	2015	0.100685	0.101715	0.259585	0.000046	0.83850
6	AMFG	2016	0.072360	0.133311	0.529449	0.000046	0.80789
7	ARNA	2016	0.096379	0.401561	0.627714	0.373224	4.02657
8	ARNA	2017	0.118694	0.300425	0.555612	0.373224	2.43906
9	ASII	2013	0.209977	0.388348	1.015237	0.000360	2.59246
10	ASII	2014	0.183879	0.394983	0.961612	0.000287	2.49817
11	ASII	2015	0.123391	0.559726	0.939692	0.000370	1.91967
12	ASII	2016	0.130816	0.371380	0.871650	0.000400	2.39447
13	ASII	2017	0.148181	0.293460	0.891178	0.000400	2.14940
14	AUTO	2013	0.110685	0.515103	0.320013	0.000644	1.84041
15	AUTO	2014	0.094352	0.459568	0.418719	0.000211	1.99702
16	BOLT	2014	0.219579	0.021692	0.736877	0.280000	0.00039
17	BOLT	2015	0.127122	1.344638	0.207866	0.224000	3.68267
18	BOLT	2016	0.133219	0.540250	0.152048	0.224000	2.31691
19	BOLT	2017	0.129358	0.698202	0.649559	0.224000	3.20337
20	BTON	2015	0.042412	0.569280	0.228106	0.095833	0.52513

21	CEKA	2014	0.076274	0.723379	1.388889	0.007563	0.83015
22	CEKA	2017	0.118954	0.829484	0.542158	0.007563	0.84996
23	CINT	2014	0.087007	0.394084	0.251833	0.003500	1.24123
24	CINT	2016	0.063166	0.387986	0.223346	0.003500	0.96805
25	CINT	2017	0.062211	0.168644	0.197878	0.003500	0.70083
26	CPIN	2016	0.157192	0.213697	0.709725	0.000022	3.57907
27	DPNS	2013	0.299037	0.068108	0.147451	0.057620	0.69656
28	DPNS	2014	0.061503	0.416970	0.138912	0.084593	0.49512
29	DPNS	2015	0.040859	0.460516	0.137537	0.057109	0.53108
30	DPNS	2016	0.038020	0.151189	0.124837	0.057109	0.50311
31	DPNS	2017	0.022265	0.307682	0.151794	0.059071	0.43271
32	FASW	2016	0.246328	0.076437	1.717550	0.084504	3.21657
33	FASW	2017	0.181208	0.756838	1.849449	0.084504	4.06913
34	GGRM	2013	0.149031	0.351116	0.725924	0.009200	2.74718
35	GGRM	2014	0.162368	0.285299	0.752117	0.009200	3.51480
36	GGRM	2015	0.169776	0.238542	0.670847	0.009200	2.78428
37	GGRM	2016	0.168654	0.749718	0.591125	0.006726	3.10759
38	GGRM	2017	0.183830	0.645055	0.582451	0.006726	3.82194
39	GJTL	2013	0.021021	0.780961	1.681662	0.000965	1.02273
40	GJTL	2014	0.045104	0.128948	1.681283	0.001064	0.82995
41	GJTL	2017	0.003602	0.385471	2.197343	0.012383	0.18955
42	IMPC	2014	0.294229	0.946435	0.763262	0.015852	2.50277
43	IMPC	2016	0.102659	0.077069	0.857007	0.016490	4.04223

44	IMPC	2017	0.070832	0.453778	0.780171	0.016857	4.08722
45	INAI	2017	0.103285	0.608131	3.375977	0.008831	0.86336
46	INCI	2016	0.041136	0.180024	0.109234	0.488725	0.22813
47	INDF	2013	0.089037	0.475433	1.035090	0.000157	1.51019
48	INDF	2014	0.124825	0.242274	1.084460	0.000157	1.43755
49	INDF	2015	0.086024	0.520742	1.129595	0.000157	1.05373
50	INDF	2016	0.119862	0.280072	0.870092	0.000157	1.58358
51	INDF	2017	0.110039	0.401045	0.880788	0.000157	1.43190
52	INDS	2017	0.052983	0.305509	0.135116	0.004353	0.38552
53	ISSP	2014	0.093237	0.066879	1.352483	0.026964	0.74203
54	ISSP	2016	0.038912	0.343551	1.284189	0.000070	0.57052
55	KAEF	2013	0.132756	0.142689	0.521798	0.000023	2.01733
56	KAEF	2014	0.130598	0.227690	0.638845	0.000023	4.49253
57	KAEF	2015	0.135854	0.185495	0.737946	0.000023	2.59491
58	KAEF	2016	0.119573	0.183248	1.030707	0.000023	6.72425
59	KAEF	2017	0.128943	0.161241	1.369718	0.000765	5.82922
60	KBLI	2017	0.200909	0.105599	0.686731	0.000287	0.95541
61	KINO	2016	0.092778	0.292403	0.682573	0.105810	2.21742
62	KINO	2017	0.053376	0.325575	0.575341	0.105719	1.47363
63	KLBF	2013	0.231819	0.451991	0.331190	0.000093	6.89343
64	KLBF	2014	0.216053	0.375692	0.265604	0.000093	8.73763
65	KLBF	2015	0.188119	0.432828	0.252154	0.000093	5.65675
66	KLBF	2016	0.188616	0.378848	0.221614	0.000093	5.69774

67	KLBF	2017	0.176569	0.420362	0.195926	0.000093	5.70165
68	LION	2013	0.155757	0.317433	0.199102	0.002490	0.15012
69	LION	2014	0.110369	0.418868	0.351647	0.002490	0.10896
70	LION	2015	0.101229	0.445184	0.406359	0.002490	1.20143
71	LION	2016	0.089981	0.486763	0.457307	0.002490	1.16057
72	LION	2017	0.020524	2.263518	0.507688	0.002490	0.87976
73	LMSH	2013	0.130200	0.078086	0.282702	0.152031	0.06952
74	LMSH	2014	0.063847	0.029154	0.206676	0.251823	0.05340
75	LMSH	2015	0.017293	0.041239	0.189800	0.255885	0.49092
76	LMSH	2016	0.053299	0.090771	0.387940	0.236927	0.48280
77	LMSH	2017	0.100038	0.085285	0.243334	0.206490	0.47399
78	MAIN	2013	0.280159	0.252532	1.567469	0.001000	4.423078
79	MAIN	2017	0.028627	1.746929	1.605437	0.001610	0.973854
80	MDKI	2017	0.061772	0.785579	0.137696	0.105835	0.658938
81	MERK	2013	0.342519	0.452317	0.360642	0.000011	8.265221
82	MYOR	2016	0.221647	0.197973	1.062553	0.252199	5.870480
83	MYOR	2017	0.221767	0.287888	1.028168	0.252199	6.141208
84	PSDN	2013	0.051083	0.623465	0.632741	0.205671	0.517242
85	PSDN	2017	0.107353	0.222543	1.307224	0.050401	1.230912
86	PYFA	2017	0.065476	0.212101	0.465826	0.126923	0.899534
87	RICY	2017	0.038485	0.116263	2.194412	0.054720	0.223717
88	SKLT	2013	0.081919	0.181138	1.162468	0.001251	0.890318
89	SKLT	2014	0.107459	0.167648	1.161955	0.001251	1.351142

90	SKLT	2015	0.131980	0.172110	1.480263	0.002417	1.680914
91	SKLT	2016	0.069715	0.200737	0.918749	0.002807	0.718376
92	SKLT	2017	0.074685	0.135317	1.068748	0.006664	2.470381
93	SMSM	2013	0.335939	0.106971	0.689616	0.083418	1.233329
94	SMSM	2014	0.367504	0.529458	0.525409	0.083418	1.490715
95	SMSM	2015	0.320297	0.390107	0.541476	0.079962	1.189521
96	SMSM	2016	0.317832	0.559017	0.427001	0.079962	3.571712
97	SMSM	2017	0.303792	0.518438	0.336485	0.264380	3.953178
98	TCID	2013	0.135376	0.464206	0.239192	0.001417	2.022580
99	TCID	2014	0.136274	0.425028	0.443887	0.001358	2.745369
100	TCID	2015	0.317502	0.143788	0.214142	0.001358	1.934606
101	TCID	2016	0.090883	0.508673	0.225410	0.001422	1.409484
102	TCID	2017	0.096391	0.459947	0.270932	0.001422	1.936739
103	TRIS	2017	0.039859	0.368836	0.529815	0.007006	0.903973
104	TRST	2014	0.017079	0.466114	0.851432	0.011872	0.605759
105	TRST	2015	0.012936	0.551763	0.715634	0.086082	0.444821
106	TRST	2016	0.017489	0.413592	0.702894	0.071394	0.435945
107	TRST	2017	0.019336	0.355914	0.687061	0.062686	0.531589
108	TSPC	2013	0.165297	0.408399	0.399955	0.000974	3.785965
109	TSPC	2014	0.141395	0.446716	0.353406	0.000811	3.119904
110	TSPC	2015	0.122020	0.422646	0.449049	0.000682	1.815712
111	TSPC	2016	0.117683	0.322777	0.420802	0.000595	1.912509
112	TSPC	2017	0.109669	0.317748	0.462985	0.000451	1.593858
113	ULTJ	2014	0.125099	0.174364	0.287840	0.178916	4.743628

114	WIIM	2013	0.169349	0.057130	0.572914	0.246082	1.800600
115	WIIM	2014	0.131439	0.353392	0.560005	0.246082	1.536028
116	WIIM	2015	0.138900	0.216265	0.422790	0.246082	0.956805
117	WIIM	2016	0.107246	0.493901	0.365799	0.248415	0.932248
118	WIIM	2017	0.041499	0.801878	0.253167	0.380089	0.622604
119	WTON	2014	0.150800	0.227734	2.196613	0.000537	2.275689

Lampiran 2

Statistik Deskriptif

	ROE	DPR	DER	KM	PBV
Mean	0.124502	0.381866	0.719876	0.065415	2.038674
Median	0.117683	0.353392	0.560005	0.006726	1.437550
Maximum	0.367504	2.263518	3.375977	0.488725	8.737630
Minimum	0.003602	0.021692	0.109234	1.00E-05	0.000390
Std. Dev.	0.080382	0.306593	0.588073	0.104737	1.819924
Skewness	1.008358	2.988396	1.938411	1.779470	1.466350
Kurtosis	3.779367	16.80346	7.905665	5.523666	4.912661
Jarque-Bera	23.17802	1121.861	193.8475	94.38161	60.78423
Probability	0.000009	0.000000	0.000000	0.000000	0.000000
Sum	14.81573	45.44208	85.66519	7.784344	242.6022
Sum Sq. Dev.	0.762428	11.09193	40.80786	1.294451	390.8305
Observations	119	119	119	119	119

Lampiran 3

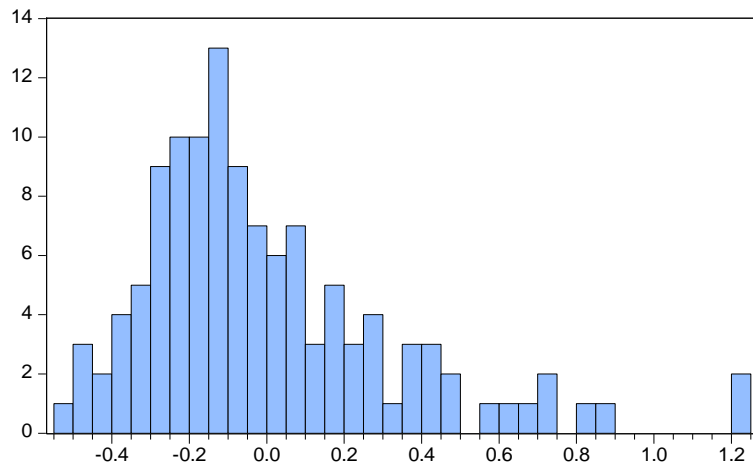
Sampel Perusahaan

No.	KODE	NAMA PERUSAHAAN
1	AKPI	ARGHA KARYA PRIMA INDUSTRY Tbk
2	ALMI	ALUMINDO LIGHT METAK INDUSTRY Tbk
3	AMFG	ASHIMAS FLAT GLASS Tbk
4	ARNA	ARWANA CITRAMULIA Tbk
5	ASII	ASTRA INTERNASIONAL Tbk
6	AUTO	ASTRA OTOPARTS Tbk
7	BOLT	GARUDA METALINDO Tbk
8	BTON	BETONJAYA MANUNGGAL Tbk
9	CEKA	WILMAR CAHAYA INODONESIA Tbk
10	CINT	CHITOSE INTERNASIONAL Tbk
11	CPIN	CHAROEN POKPHAN INDONESIA Tbk
12	DPNS	DUTA PERTIWI NUSANTARA Tbk
13	FASW	FAJAR SURYA WISESA Tbk
14	GGRM	GUDANG GARAM Tbk
15	GJTL	GAJAH TUNGGAL Tbk
16	IMPC	IMPACK PRATAMA INDUSTRI Tbk
17	INAI	INDAL ALUMINIUM INDUSTRY Tbk
18	INCI	INTAN WIJAYA INTERNASIONAL Tbk
19	INDF	INDOFOOD SUKSES MAKMUR Tbk
20	INDS	INDOSPRING Tbk
21	ISSP	STEEL PIPE INDUSTRY OF INDONESIA Tbk
22	KAEF	KIMIA FARMA (PERSERO) Tbk

23	KBLI	KMI WIRE AND CABLE Tbk
24	KINO	KINO INDONESIA Tbk
25	KLBF	KALBE FARMA Tbk
26	LION	LION METAL Tbk
27	LMSH	LIONMESH PRIMA Tbk
28	MAIN	MALINDO FEEDMIL Tbk
29	MDKI	EMDEKI UTAMA Tbk
30	MERK	MERCK Tbk
31	MYOR	MAYORA INDAH Tbk
32	PSDN	PRASIDHA ANEKA NIAGA Tbk
33	PYFA	PYRIDAM FARMA Tbk
34	RICY	RICKY PUTRA GLOBALINDO Tbk
35	SKLT	SEKAR LAUT Tbk
36	SMSM	SELAMAT SEMPURNA Tbk
37	TCID	MANDOM INDONESIA Tbk
38	TRIS	TRISULA INTERNASIONAL Tbk
39	TRST	TRIAS SENTOSA Tbk
40	TSPC	TEMPO SCAN PACIFIC
41	ULTJ	ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk
42	WIIM	WISMILAK INTI MAKMUR Tbk
43	WTON	WIJAYA KARYA (PERSERO) Tbk

Lampiran 4

Uji Normalitas Jarque-Bera



Series: Standardized Residuals	
Sample 1 119	
Observations 119	
Mean	1.91e-16
Median	-0.080080
Maximum	1.225915
Minimum	-0.502830
Std. Dev.	0.331409
Skewness	1.366802
Kurtosis	5.209037
Jarque-Bera	61.24750
Probability	0.000000

Lampiran 5

Uji Heterokedastisitas (Sebelum Pembobotan)

Heteroskedasticity Test: Glejser

F-statistic	11.18726	Prob. F(4,114)	0.0000
Obs*R-squared	33.54435	Prob. Chi-Square(4)	0.0000
Scaled explained SS	45.88504	Prob. Chi-Square(4)	0.0000

Test Equation:
 Dependent Variable: ARESID
 Method: Least Squares
 Date: 02/25/19 Time: 09:54
 Sample: 1 119
 Included observations: 119

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.276520	0.259020	1.067561	0.2880
ROE	7.159641	1.113636	6.429066	0.0000
DPR	-0.096546	0.290286	-0.332588	0.7401
DER	-0.109780	0.154953	-0.708471	0.4801
KM	0.224785	0.866423	0.259440	0.7958
R-squared	0.281885	Mean dependent var	1.066718	
Adjusted R-squared	0.256688	S.D. dependent var	1.112440	
S.E. of regression	0.959096	Akaike info criterion	2.795457	
Sum squared resid	104.8646	Schwarz criterion	2.912227	
Log likelihood	-161.3297	Hannan-Quinn criter.	2.842874	
F-statistic	11.18726	Durbin-Watson stat	1.174527	
Prob(F-statistic)	0.000000			

Uji Heterokedastisitas (Setelah Pembobotan)

Heteroskedasticity Test: Glejser

F-statistic	0.531898	Prob. F(3,115)	0.6613
Obs*R-squared	1.628598	Prob. Chi-Square(3)	0.6529
Scaled explained SS	1.872455	Prob. Chi-Square(3)	0.5993

Test Equation:
 Dependent Variable: AWRESID
 Method: Least Squares
 Date: 02/20/19 Time: 12:02
 Sample: 1 119
 Included observations: 119
 Collinear test regressors dropped from specification

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.256566	0.023614	10.86516	0.0000
DPR*WGT	-0.060873	0.056959	-1.068714	0.2874
DER*WGT	0.003490	0.015523	0.224819	0.8225
KM*WGT	0.091626	0.305344	0.300075	0.7647
R-squared	0.013686	Mean dependent var		0.247814
Adjusted R-squared	-0.012044	S.D. dependent var		0.218859
S.E. of regression	0.220173	Akaike info criterion		-0.155771
Sum squared resid	5.574758	Schwarz criterion		-0.062355
Log likelihood	13.26835	Hannan-Quinn criter.		-0.117837
F-statistic	0.531898	Durbin-Watson stat		1.952108
Prob(F-statistic)	0.661300			

Lampiran 6

Uji Multikolinearitas (sebelum pembobotan)

Variance Inflation Factors

Date: 02/27/19 Time: 22:50

Sample: 1 119

Included observations: 119

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.180060	8.679399	NA
ROE	3.328418	3.514846	1.027924
DPR	0.226153	2.605730	1.016096
DER	0.064440	2.674855	1.065176
KM	2.014705	1.471949	1.056387

Uji Multikolinearitas (setelah pembobotan)

Variance Inflation Factors

Date: 02/20/19 Time: 12:03

Sample: 1 119

Included observations: 119

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.024187	25.31720	NA
ROE	1.930187	1.913754	1.437666
DPR	0.011551	3.414183	1.160361
DER	0.003834	13.52084	2.290313
KM	0.398279	2.283825	1.744294

Lampiran 7

Uji Autokorelasi Durbin-Watson, Hasil Regresi Uji t dan Uji F (sebelum pembobotan)

Dependent Variable: PBV
 Method: Least Squares
 Date: 02/25/19 Time: 09:53
 Sample: 1 119
 Included observations: 119

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.452926	0.424335	1.067378	0.2881
ROE	11.91439	1.824395	6.530595	0.0000
DPR	0.465663	0.475556	0.979198	0.3296
DER	-0.011515	0.253850	-0.045362	0.9639
KM	-1.026500	1.419403	-0.723191	0.4710
R-squared	0.279902	Mean dependent var	2.038674	
Adjusted R-squared	0.254635	S.D. dependent var	1.819924	
S.E. of regression	1.571222	Akaike info criterion	3.782693	
Sum squared resid	281.4363	Schwarz criterion	3.899463	
Log likelihood	-220.0702	Hannan-Quinn criter.	3.830110	
F-statistic	11.07795	Durbin-Watson stat	1.219849	
Prob(F-statistic)	0.000000			

Uji Autokorelasi Durbin-Watson, Hasil Regresi Uji t dan Uji F (setelah pembobotan)

Dependent Variable: PBV
 Method: Least Squares
 Date: 02/20/19 Time: 12:00
 Sample: 1 119
 Included observations: 119
 Weighting series: ROE
 Weight type: Standard deviation (average scaling)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.182959	0.155520	1.176434	0.2419
ROE	14.97596	1.389312	10.77941	0.0000
DPR	0.230118	0.107473	2.141167	0.0344
DER	-0.052859	0.061919	-0.853682	0.3951
KM	-0.592191	0.631094	-0.938356	0.3500

Weighted Statistics

R-squared	0.620612	Mean dependent var	0.558310
Adjusted R-squared	0.607300	S.D. dependent var	0.372160
S.E. of regression	0.337173	Akaike info criterion	0.704665
Sum squared resid	12.96014	Schwarz criterion	0.821435
Log likelihood	-36.92759	Hannan-Quinn criter.	0.752082
F-statistic	46.62091	Durbin-Watson stat	2.142854
Prob(F-statistic)	0.000000	Weighted mean dep.	0.402474

Unweighted Statistics

R-squared	0.257449	Mean dependent var	2.038674
Adjusted R-squared	0.231394	S.D. dependent var	1.819924
S.E. of regression	1.595530	Sum squared resid	290.2118
Durbin-Watson stat	1.985429		
