

**Lampiran 1** Daftar Perusahaan Pertambangan yang Menjadi Sampel Penelitian

1	ADRO	Adaro Energy Tbk.
2	ARII	Atlas Resources Tbk
3	BYAN	Bayan Resources Tbk.
4	CTTH	Citatah Tbk.
5	DOID	Delta Dunia Makmur Tbk.
6	HRUM	Harum Energy Tbk.
7	ITMG	Indo Tambangraya Megah Tbk.
8	KKGI	Resource Alam Indonesia Tbk.
9	MITI	Mitra Investindo Tbk.
10	PKPK	Perdana Karya Perkasa Tbk.
11	TINS	Timah Tbk.
12	TOBA	Toba Bara Sejahtera Tbk.

**Lampiran 2** Data Perhitungan Variabel-Variabel.

NO	KODE	TAHUN	DER	MNJ	INST	SIZE	RISK	STRUKTUR ASET	PROFITABILITAS
1	ADRO	2013	1.107599589	0.151541275	0.495816475	18.2298055	0.027193	0.253319422	0.07175674
		2014	0.967761647	0.151223948	0.496591034	18.19456795	0.031974	0.25204822	0.056218912
		2015	0.777080994	0.131909594	0.494868866	18.22458469	0.014433	0.246216201	0.045034607
		2016	0.722784021	0.133284572	0.43911218	18.28866871	0.012008	0.236756545	0.089988539
		2017	0.665388117	0.122408537	0.43911218	18.34075039	0.024766	0.221091941	0.13110628
2	ARII	2013	1.377342188	0.217947333	0.539373333	15.17121478	0.03113	0.197626648	-0.07988977
		2014	2.15910669	0.217947333	0.529943233	15.25479032	0.033702	0.187085863	-0.229311524
		2015	3.286757627	0.217954	0.529943233	15.45483751	0.021839	0.216391052	-0.31614925
		2016	4.866941004	0.205412333	0.529943233	15.305134	0.020546	0.213452826	-0.45287651
		2017	7.224698182	0.211287333	0.573472533	15.30412253	0.01186	0.203583392	-0.420395147
3	BYAN	2013	2.482981771	0.650033217	0.300000135	16.77169601	0.076574	0.180563925	-0.12274565
		2015	4.44755878	0.650186967	0.300000135	16.4362652	0.082712	0.277218698	-0.475128094
		2016	3.383111761	0.650110047	0.100000045	16.22069646	0.078457	0.299679978	0.095749756
		2017	0.723829598	0.650175957	0.100001395	16.3038812	0.240414	0.291926847	0.655575392
4	CTTH	2013	3.126407189	0.065770297	0.52216749	12.69759312	0.029558	0.198106802	0.006108335
		2014	3.5614081	0.065768265	0.52216749	12.81053341	0.004025	0.168410039	0.012635514
		2015	1.095820588	0.065768265	0.522167175	13.31408561	0.004098	0.05703299	0.006747685
		2016	0.955714308	0.065609431	0.519049791	13.33094055	0.015722	0.056079758	0.06629836
		2017	1.178670989	0.065764203	0.612523444	13.45919555	0.014935	0.310134066	0.014675868
5	DOID	2014	8.84759224	0.00078977	0.409143698	16.23662312	0.020663	0.471276857	0.168273764

		2015	8.785828264	0.000806176	0.392710611	16.31626062	0.018495	0.45600832	-0.097724759
		2016	5.976231657	0.00259501	0.392071284	16.28819752	0.030414	0.460090452	0.293267264
		2017	4.3372022	0.002087254	0.381605219	16.36579421	0.026917	0.512245158	0.263858429
6	HRUM	2013	0.216837575	0.000101715	0.707184627	15.58999178	0.114789	0.24146119	0.12552702
		2014	0.226920567	0.000101715	0.707184627	15.524416	0.168504	0.239971008	0.007199469
		2015	0.108389957	0.000138703	0.723415088	15.5345642	0.153825	0.258600356	-0.05531514
		2016	0.16300113	0.000140552	0.760320237	15.53002607	0.064359	0.215297523	0.050585879
		2017	0.160618043	0.000110962	0.789478329	15.6440093	0.071861	0.175214373	0.140827328
7	ITMG	2013	0.44434588	0.000137177	0.650000664	16.65350996	0.089973	0.227400276	0.239127279
		2014	0.4548332	0.000135407	0.650567073	16.60410672	0.095733	0.218524829	0.222805086
		2015	0.41196231	0.0001447	0.70187805	16.66455475	0.096809	0.216057352	0.075617339
		2016	0.333206996	9.60E-05	0.651433502	16.60389665	0.050769	0.184987171	0.144043062
		2017	0.418022849	0.000905706	0.651433502	16.7282506	0.057458	0.163791156	0.263743554
8	KKGI	2013	0.446307998	0.003275	0.628878	14.07917859	0.131001	0.336720709	0.235039938
		2014	0.379174881	0.003275	0.6485955	14.02919834	0.165401	0.180755526	0.110843051
		2016	0.169338518	0.0033068	0.6488835	14.09786672	0.045118	0.153559922	0.112183397
		2017	0.185440547	0.00346018	0.710131457	14.16846479	0.573307	0.144063724	1.451153652
9	MITI	2013	0.407210211	0.003906165	0.317481455	11.9639565	0.070126	0.223092749	0.197223119
		2014	0.324709621	0.001953082	0.688008523	12.80127342	0.087188	0.077487255	0.027792388
		2016	1.632099389	0.009812004	0.5765697	12.34343606	0.383496	0.005203771	-0.267995824
		2017	1.816824345	0.008920003	0.62314251	12.36190905	0.335497	0.00418009	-0.281458271
10	PKPK	2013	1.064124961	0.485582453	0.1010525	12.79815286	0.017276	0.202550692	0.00190685
		2014	1.066691655	0.485582453	0.1010525	12.62233261	0.043305	0.273903896	-0.193764269
		2016	1.25982661	0.485582453	0.1010525	11.9684688	0.156975	0.32267617	-0.195887368

		2017	1.315510005	0.495639603	0.1010525	11.83038234	0.138324	0.298297212	-0.175985705
11	TINS	2013	0.611430117	6.76E-05	0.917123811	15.88025639	0.047869	0.239570286	0.105292378
		2014	0.738954382	7.51E-05	0.264419208	16.09303186	0.034806	0.20682602	0.113752937
		2015	0.727716536	0.000162262	0.242794265	16.04333794	0.028154	0.239703016	0.018908902
12	TOBA	2013	1.388449755	2.24E-05	0.931410376	15.15678663	0.219897	0.157333835	0.311536816
		2014	1.11172984	2.72E-05	0.931410376	15.13416533	0.208123	0.159412784	0.251491699
		2015	0.820364652	2.72E-05	0.931410376	15.23589736	0.037768	0.172994749	0.165835447
		2016	0.770546267	2.72E-05	0.931410376	15.07246445	0.033285	0.181160606	0.098729883
		2017	0.992786875	2.68E-05	0.832618283	15.36716765	0.029969	0.133647816	0.236670477

### Lampiran 3 Hasil Pengujian Statistik Deskriptif

	N	Mean	Median	Maximum	Minimum	Std. Dev.
DER	53	1.740098	0.967762	8.847592	0.108390	2.105343
MNJ	53	0.126210	0.003460	0.650187	2.24E-05	0.203178
INST	53	0.535154	0.529943	0.931410	0.100000	0.232575
SIZE	53	15.17821	15.45484	18.34075	11.83038	1.779859
RISK	53	0.087234	0.045118	0.573307	0.004025	0.105865
SA	53	0.223034	0.216057	0.512245	0.004180	0.101364
PROF	53	0.062651	0.071757	1.451154	-0.47513	0.285955
Valid N (listwise)	53					

## Lampiran 4 Hasil Pengujian Normalitas Data

### One-Sample Kolmogorov-Smirnov Test

		Residual
N		53
Normal Parameters <sup>a,b</sup>	Mean	.000000000
	Std. Deviation	1.6412345893
Most Extreme Differences	Absolute	.114
	Positive	.114
	Negative	-.056
Test Statistic		.114
Asymp. Sig. (2-tailed)		.084 <sup>c</sup>

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.

## Lampiran 5 Hasil Pengujian Multikolinearitas

Variance Inflation Factors

Date: 11/16/18 Time: 09:17

Sample: 1 53

Included observations: 53

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	5.971798	103.9427	NA
MNJ	3.297433	3.238820	2.324598
INST	2.905742	17.16862	2.684101
SIZE	0.025774	104.7462	1.394362
SA	8.937026	9.306006	1.568100
PROF	1.151470	1.686593	1.607925
RISK	8.837265	2.861900	1.691382

## Lampiran 6 Hasil Pengujian Heterokedastisitas

Heteroskedasticity Test: Harvey

F-statistic	2.026376	Prob. F(6,46)	0.0812
Obs*R-squared	11.07990	Prob. Chi-Square(6)	0.0859
Scaled explained SS	12.15498	Prob. Chi-Square(6)	0.0586

Test Equation:

Dependent Variable: LRESID2

Method: Least Squares

Date: 11/16/18 Time: 09:15

Sample: 1 53

Included observations: 53

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.153404	3.110538	0.370806	0.7125
MNJ	-3.055634	2.311377	-1.321997	0.1927
INST	-1.116668	2.169759	-0.514651	0.6093
SIZE	-0.191599	0.204351	-0.937595	0.3533
SA	9.278273	3.805217	2.438303	0.0187
PROF	-2.829938	1.365870	-2.071895	0.0439
RISK	6.259430	3.783919	1.654219	0.1049

R-squared	0.209055	Mean dependent var	-0.299855
Adjusted R-squared	0.105888	S.D. dependent var	2.348985
S.E. of regression	2.221142	Akaike info criterion	4.556420
Sum squared resid	226.9397	Schwarz criterion	4.816648
Log likelihood	-113.7451	Hannan-Quinn criter.	4.656491
F-statistic	2.026376	Durbin-Watson stat	2.509729
Prob(F-statistic)	0.081191		



## Lampiran 7 Hasil Pengujian Autokorelasi

Dependent Variable: DER  
Method: Least Squares  
Date: 11/16/18 Time: 09:13  
Sample: 1 53  
Included observations: 53

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.443790	2.443726	-0.181604	0.8567
MNJ	-0.891921	1.815883	-0.491178	0.6256
INST	-0.330475	1.704624	-0.193870	0.8471
SIZE	-0.013641	0.160544	-0.084968	0.9327
SA	11.99642	2.989486	4.012869	0.0002
PROF	-2.991658	1.073066	-2.787954	0.0077
RISK	2.203072	2.972754	0.741088	0.4624
R-squared	0.392291	Mean dependent var		1.740098
Adjusted R-squared	0.313025	S.D. dependent var		2.105343
S.E. of regression	1.744992	Akaike info criterion		4.073877
Sum squared resid	140.0699	Schwarz criterion		4.334105
Log likelihood	-100.9577	Hannan-Quinn criter.		4.173948
F-statistic	4.949026	Durbin-Watson stat		1.898344
Prob(F-statistic)	0.000556			

## Lampiran 8 Uji Analisis Linear Berganda

Dependent Variable: DER  
Method: Least Squares  
Date: 11/16/18 Time: 09:13  
Sample: 1 53  
Included observations: 53

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.443790	2.443726	-0.181604	0.8567
MNJ	-0.891921	1.815883	-0.491178	0.6256
INST	-0.330475	1.704624	-0.193870	0.8471
SIZE	-0.013641	0.160544	-0.084968	0.9327
SA	11.99642	2.989486	4.012869	0.0002
PROF	-2.991658	1.073066	-2.787954	0.0077
RISK	2.203072	2.972754	0.741088	0.4624