

## LAMPIRAN

### Lampiran 1: Pemilihan Sampel

NO	KODE	NAMA EMITEN
1	AALI	PT Astra Agro Lestari Tbk
2	ACES	PT Ace Hardware Indonesia Tbk
3	ACST	PT Acset Imdonusa Tbk
4	AKPI	PT Argha Karya Prima Industry Tbk
5	AKRA	PT Akr Corporindo Tbk
6	AMFG	PT Asahimas Flat Glass Tbk
7	AMRT	PT Sumber Alfaria Trijaya Tbk
8	APII	PT Arita Prima Indonesia Tbk
9	APLN	PT Agung Podomoro Land Tbk
10	ARNA	PT Arwana Citramulia Tbk
11	ASGR	PT Astra Graphia Tbk
12	ASII	PT Astra International Tbk
13	ASRI	PT Alam Sutera Realty Tbk
14	ASSA	PT Adi Sarana Armada Tbk
15	ATIC	PT Anabatic Technologies Tbk
16	AUTO	PT Astra Otoparts Tbk
17	BEST	PT Bekasi Fajar Industrial Estate Tbk
18	BHIT	PT MNC Investama Tbk
19	BIRD	PT Blue Bird Tbk
20	BKSL	PT Sentul City Tbk
21	BMTR	PT Global Mediacom Tbk
22	BOLT	PT Garuda Metalindo Tbk
23	BRNA	PT Berlina Tbk
24	BSDE	PT Bumi Serpong Damai Tbk
25	BUDI	PT Budi Starch & Sweetener Tbk
26	BUKK	PT Bukaka Teknik Utama Tbk
27	CARS	PT Industri dan Perdagangan Bintraco Dharma Tbk
28	CASS	PT Cardig Aero Services Tbk
29	CINT	PT Chitose International Tbk
30	CLPI	PT Colorpak Indonesia Tbk
31	CPIN	PT Charoen Pokphand Indonesia Tbk
32	CSAP	PT Catur Sentosa Adiprana Tbk
33	CTRA	PT Ciputra Development Tbk
34	DAJK	PT Dwi Aneka Jaya Kemasindo Tbk

35	DART	PT Duta Anggada Realty Tbk
36	DGIK	PT Nusa Konstruksi Enjiniring Tbk
37	DILD	PT Intiland Development Tbk
38	DNET	PT Indoritel Makmur Internasional Tbk
39	DSNG	PT Dharma Satya Nusantara Tbk
40	ECII	PT Electronic City Indonesia Tbk
41	EKAD	PT Ekadharma International Tbk
42	ELSA	PT Elnusa Tbk
43	EMDE	PT Megapolitan Developments Tbk
44	EMTK	PT Elang Mahkota Teknologi Tbk
45	ERAA	PT Erajaya Swasembada Tbk
46	FAST	PT Fast Food Indonesia Tbk
47	FASW	PT Fajar Surya Wisesa Tbk
48	GEMA	PT Gema Grahasama Tbk
49	GJTL	PT Gajah Tunggal Tbk
50	GPRA	PT Perdana Gapura Prima Tbk
51	HMSP	PT Evergreen Invesco Tbk
52	ICBP	PT Indofood CBP Sukses Makmur Tbk
53	ICON	PT Island Concepts Indonesia Tbk
54	IDPR	PT Indonesia Pondasi Raya Tbk
55	IMAS	PT Indomobil Sukses Internasional Tbk
56	IMPC	PT Impack Pratama Industri Tbk
57	INAI	PT Indal Alumunium Industry Tbk
58	INCI	PT Intanwijaya Internasional Tbk
59	INDF	PT Indofood Sukses Makmur Tbk
60	INDS	PT Indospring Tbk
61	INPP	PT Indonesian Paradise Property Tbk
62	INTP	PT Indocement Tunggal Prakarsa Tbk
63	ISAT	PT Indosat Tbk
64	ISSP	PT Steel Pipe Industry of Indonesia Tbk
65	JAWA	PT Jaya Agra Wattie Tbk
66	JECC	PT Jembo Cable Company Tbk
67	JKON	PT Jaya Konstruksi Manggala Pratama Tbk
68	JPFA	PT JAPFA Comfeed Indonesia Tbk
69	JRPT	PT Jaya Real Property Tbk
70	JSMR	PT Jasa Marga Tbk
71	JSPT	PT Jakarta Setiabudi Internasional Tbk
72	JTPE	PT Jasuindo Tiga Perkasa Tbk
73	KAEF	PT Kimia Farma Tbk
74	KBLI	PT KMI Wire and Cable Tbk
75	KIJA	PT Kawasan Industri Jababeka Tbk

76	KINO	PT Kino Indonesia Tbk
77	KLBF	PT Kalbe Farma Tbk
78	KPIG	PT MNC Land Tbk
79	LINK	PT Link Net Tbk
80	LPKR	PT Lippo Karawaci Tbk
81	LTLS	PT Lautan Luas Tbk
82	MAIN	PT Malindo Freedmill Tbk
83	MAPI	PT Mitra Adiperkasa Tbk
84	MARI	PT Mahaka Radio Integra Tbk
85	MDLN	PT Modernland Realty Ltd Tbk
86	MFMI	PT Multifiling Mitra Indonesia Tbk
87	MICE	PT Multi Indocitra Tbk
88	MIDI	PT Midi Utama Indonesia Tbk
89	MKPI	PT Metropolitan Kentjana Tbk
90	MLPL	PT Multipolar Tbk
91	MLPT	PT Multipolar Technology Tbk
92	MNCN	PT Media Nusantara Citra Tbk
93	MPMX	PT Mitra Pinasthika Mustika Tbk
94	MTDL	PT Metrodata Electronics Tbk
95	MTLA	PT Metropolitan Land Tbk
96	MYOR	PT Mayora Indah Tbk
97	NELY	PT Pelayaran Nelly Dwi Putri Tbk
98	PALM	PT Provident Agro Tbk
99	PANR	PT Panorama Sentra Wisata Tbk
100	PDES	PT Destinasi Tirta Nusantara Tbk
101	PGLI	PT Pembangunan Graha Lestari Tbk
102	PJAA	PT Pembangunan Jaya Ancol Tbk
103	PLIN	PT Plaza Indonesia Realty Tbk
104	PNSE	PT Pudjiadi & Sons Tbk
105	PPRO	PT PP Properti Tbk
106	PRDA	PT Prodia Widyahusada Tbk
107	PTBA	PT Tambang Batubara Bukit Asam Tbk
108	PTPP	PT PP Tbk
109	PUDP	PT Pudjiadi Prestige Tbk
110	PWON	PT Pakuwon Jati Tbk
111	PYFA	PT Pyridam Farma Tbk
112	RANC	PT Supra Boga Lestari Tbk
113	RDTX	PT Roda Vivatex Tbk
114	RICY	PT Ricky Putra Globalindo Tbk
115	RUIS	PT Radiant Utama Interinsco Tbk
116	SAME	PT Sarana Mediatama Metropolitan Tbk

117	SCMA	PT Surya Citra Media Tbk
118	SGRO	PT Sampoerna Agro Tbk
119	SILO	PT Siloam Intenational Hospital Tbk
120	SIMP	PT Salim Ivomas Pratama Tbk
121	SKBM	PT Sekar Bumi Tbk
122	SKLT	PT Sekar Laut Tbk
123	SMAR	PT SMART Tbk
124	SMBR	PT Semen Baturaja Tbk
125	SMCB	PT Holcim Indonesia Tbk
126	SMGR	PT Semen Indonesia Tbk
127	SMRA	PT Summarecon Agung Tbk
128	SMSM	PT Selamat Sempurna Tbk
129	SONA	PT Sona Topas Tourism Industry Tbk
130	SSIA	PT Surya Semesta Internusa Tbk
131	SSMS	PT Sawit Sumbermas Semesta Tbk
132	TALF	PT Tunas Alfin Tbk
133	TBIG	PT Tower Bersama Infrastructure Tbk
134	TBLA	PT Tunas Baru Lampung Tbk
135	TELE	PT Tiphone Mobile Indonesia Tbk
136	TIRA	PT Tira Austenite Tbk
137	TLKM	PT Telekomunikasi Indonesia Tbk
138	TMAS	PT Pelayaran Tempuran Emas Tbk
139	TOTL	PT Total Bangun Persada Tbk
140	TOTO	PT Surya Toto Indonesia Tbk
141	TOWR	PT Sarana Menara Nusantara Tbk
142	TRIS	PT Trisula Internasional Tbk
143	TRST	PT Trias Sentosa Tbk
144	TSPC	PT Tempo Scan Pacific Tbk
145	TURI	PT Tunas Ridean Tbk
146	ULTJ	PT Ultra Jaya Milk Industry Tbk
147	UNTR	PT United Tractors Tbk
148	VOKS	PT Voksel Electric Tbk
149	WIIM	PT Wismilak Inti Makmur Tbk
150	WIKA	PT Wijaya Karya Tbk
151	WSBP	PT Waskita Beton Precast Tbk
152	WSKT	PT Waskita Karya Tbk
153	WTON	PT Wijaya Karya Beton Tbk

**Lampiran 2: Tabulasi Data**

NO	KODE	TAHUN	SM	PROFIT	FFD	TANGI	SIZE	NDTX	GO
1	AALI	2015	0.456183	0.174144	1	0.869186	13.11592	0.030873	2.13353
2	AALI	2016	0.273781	0.184034	1	0.832761	13.14988	0.032296	1.835148
3	AALI	2017	0.256622	0.200836	1	0.829731	13.23819	0.034596	1.3654
4	ACES	2015	0.195475	0.71484	1	0.244879	12.67601	0.025113	5.382156
5	ACES	2016	0.182888	0.647805	1	0.243636	12.69337	0.017493	4.697123
6	ACST	2015	0.655424	0.142151	1	0.17548	12.13254	0.025865	2.271158
7	ACST	2016	0.480169	0.136066	1	0.164108	12.25382	0.024352	1.517032
8	ACST	2017	0.729175	0.104141	1	0.11098	12.48101	0.016342	1.198224
9	AKPI	2015	0.615848	0.100074	1	0.647669	12.30481	0.024302	0.537214
10	AKPI	2016	0.571837	0.128075	0	0.667364	12.31116	0.032835	0.546411
11	AKPI	2017	0.589625	0.10688	1	0.634641	12.31489	0.034455	0.437595
12	AKRA	2015	0.520745	0.169001	1	0.520783	13.29589	0.023242	3.888774
13	AKRA	2016	0.489959	0.140274	1	0.5331	13.1822	0.021838	2.966279
14	AKRA	2017	0.463262	0.131457	1	0.475941	13.26216	0.020463	2.817406
15	AMFG	2015	0.206088	0.236335	1	0.477509	12.56419	0.049622	0.838499
16	AMFG	2016	0.34617	0.184558	1	0.675248	12.57102	0.042044	0.807887
17	AMFG	2017	0.433794	0.151527	1	0.68038	12.58948	0.057773	0.736811
18	AMRT	2015	0.68082	0.667483	0	0.490749	13.68364	0.061461	4.965596
19	AMRT	2016	0.728116	0.615335	1	0.474544	13.74902	0.057037	4.901601
20	AMRT	2017	0.760285	0.605077	0	0.47291	13.78863	0.057116	4.824595
21	APII	2015	0.477068	0.304839	1	0.390491	11.3056	0.016575	1.082534
22	APII	2016	0.413573	0.269322	1	0.427636	11.23099	0.015875	1.339901

23	APII	2017	0.415398	0.253598	1	0.422573	11.22548	0.013453	0.869678
24	APLN	2017	0.600662	0.127484	1	0.672354	12.84776	0.00862	0.374463
25	ARNA	2016	0.385641	0.276941	1	0.583408	12.17955	0.063694	4.026571
26	ARNA	2017	0.357166	0.319036	1	0.53777	12.23879	0.066251	2.439061
27	ASGR	2015	0.414423	0.497167	1	0.206535	12.42401	0.073288	2.290505
28	ASGR	2016	0.323277	0.523045	1	0.27937	12.43342	0.086125	2.197257
29	ASGR	2017	0.452216	0.399131	1	0.211049	12.59311	0.069126	1.337363
30	ASII	2015	0.484454	0.176478	1	0.571532	14.26528	0.026907	1.919668
31	ASII	2016	0.465712	0.16293	1	0.578381	14.25788	0.023799	2.394475
32	ASII	2017	0.471229	0.165329	1	0.589736	14.31399	0.022023	2.1494
33	ASRI	2015	0.647116	0.112159	1	0.855749	12.44462	0.002267	1.020801
34	ASRI	2017	0.586428	0.11692	0	0.888175	12.59297	0.002293	0.815985
35	ASSA	2015	0.704613	0.258598	1	0.908167	12.14383	0.11536	0.39758
36	ASSA	2016	0.701754	0.271762	1	0.903555	12.19601	0.121232	0.733169
37	ASSA	2017	0.701938	0.276515	1	0.896088	12.22785	0.120247	0.696174
38	ATIC	2016	0.719084	0.251832	1	0.251932	12.63428	0.020778	1.757214
39	ATIC	2017	0.753265	0.242448	1	0.214024	12.66218	0.018639	2.075916
40	AUTO	2015	0.292604	0.149423	1	0.665476	13.06907	0.028722	0.760253
41	AUTO	2016	0.278924	0.158299	1	0.664398	13.10744	0.031501	0.937731
42	AUTO	2017	0.271179	0.149411	1	0.645818	13.13193	0.030454	0.922816
43	BEST	2015	0.343134	0.106215	1	0.674256	11.83694	0.001355	0.932336
44	BEST	2016	0.348589	0.118889	1	0.644865	11.91614	0.001075	0.722659
45	BEST	2017	0.327123	0.12722	1	0.64247	12.00264	0.001231	0.626744
46	BHIT	2015	0.572491	0.113514	1	0.599514	13.08674	0.023767	0.297748
47	BIRD	2015	0.394927	0.330766	0	0.920851	12.73817	0.097056	4.104534

48	BIRD	2016	0.36133	0.286594	0	0.879147	12.68089	0.098953	1.609868
49	BIRD	2017	0.243315	0.274221	0	0.881651	12.62365	0.099612	1.755708
50	BKSL	2015	0.412365	0.021764	1	0.62395	11.74803	0.001132	0.305833
51	BMTR	2015	0.422674	0.197331	1	0.626304	13.02419	0.04553	1.021175
52	BMTR	2016	0.435033	0.221525	1	0.647185	13.01952	0.050161	0.627671
53	BMTR	2017	0.489926	0.240558	1	0.661097	13.03461	0.049809	0.593018
54	BOLT	2016	0.202672	0.25372	1	0.525204	12.02163	0.029033	1.961963
55	BOLT	2017	0.393777	0.252696	1	0.545547	12.02024	0.030085	3.20337
56	BRNA	2015	0.545298	0.172131	1	0.679243	12.10665	0.048361	0.669236
57	BRNA	2017	0.565861	0.122693	1	0.634197	12.11742	0.072974	1.423276
58	BSDE	2015	0.38658	0.132009	1	0.53391	12.79306	0.003254	1.567839
59	BSDE	2016	0.364024	0.125651	1	0.573243	12.81437	0.003395	1.387019
60	BSDE	2017	0.364612	0.168114	1	0.609052	13.01483	0.002929	1.120648
61	BUDI	2017	0.593564	0.167163	1	0.650449	12.39977	0.048842	0.353985
62	BUKK	2016	0.456321	0.135041	1	0.43035	12.20559	0.023584	1.611392
63	CARS	2017	0.793368	0.141609	1	0.16194	12.85747	0.007668	1.188246
64	CASS	2015	0.563568	0.366703	1	0.270939	12.21266	0.043414	4.223103
65	CASS	2016	0.517424	0.29433	1	0.340507	12.24994	0.031007	2.480646
66	CASS	2017	0.581113	0.302977	1	0.562604	12.31337	0.039022	2.351253
67	CINT	2015	0.176941	0.302743	1	0.464747	11.49863	0.027713	1.072766
68	CINT	2016	0.18257	0.265018	1	0.511667	11.51511	0.023042	0.968049
69	CINT	2017	0.197878	0.283744	1	0.558131	11.57282	0.021031	0.873719
70	CLPI	2016	0.244552	0.260581	1	0.270044	11.81229	0.027449	0.678748
71	CLPI	2017	0.25309	0.189814	1	0.260317	11.77298	0.026487	0.600174
72	CPIN	2015	0.486823	0.232952	1	0.516032	13.47597	0.028132	3.334318

73	CPIN	2016	0.415111	0.300834	1	0.501779	13.58271	0.031731	3.579074
74	CPIN	2017	0.359659	0.288426	1	0.522044	13.69344	0.033506	3.132812
75	CSAP	2015	0.7577	0.293702	1	0.274869	12.8624	0.015736	1.34997
76	CSAP	2016	0.667099	0.273306	1	0.260856	12.90134	0.01408	1.507219
77	CSAP	2017	0.703153	0.273887	1	0.28721	12.98405	0.014461	1.206395
78	CTRA	2015	0.503014	0.146931	1	0.522273	12.87589	0.004932	1.715125
79	CTRA	2016	0.508193	0.118059	1	0.529468	12.82862	0.004903	1.440262
80	CTRA	2017	0.512689	0.100773	1	0.521633	12.80907	0.00554	1.423487
81	DAJK	2015	0.613121	0.1676	1	0.537729	12.00246	0.019194	0.517535
82	DART	2017	0.44041	0.040392	1	0.943792	11.64929	0.003304	0.270059
83	DGIK	2015	0.482447	0.100104	1	0.319011	12.18971	0.019498	0.434502
84	DILD	2015	0.536298	0.103908	1	0.715645	12.3426	0.002551	1.062478
85	DILD	2016	0.57285	0.090038	1	0.743743	12.35726	0.002504	1.024805
86	DILD	2017	0.518175	0.075497	1	0.724603	12.34298	0.002522	0.574918
87	DNET	2015	0.007623	0.049833	1	0.961528	9.963912	0.000318	2.06412
88	DNET	2016	0.01268	0.048332	1	0.982232	10.35523	0.001409	1.895939
89	DSNG	2015	0.680767	0.178176	1	0.705183	12.64592	0.028559	2.536516
90	DSNG	2016	0.66953	0.143257	1	0.785778	12.59572	0.027305	2.155761
91	ECII	2015	0.074243	0.204993	1	0.306423	12.25057	0.02965	0.645348
92	ECII	2016	0.081782	0.163942	1	0.335285	12.22007	0.031619	0.463374
93	EKAD	2015	0.250789	0.413155	1	0.271077	11.72553	0.024733	0.957353
94	EKAD	2016	0.157299	0.302985	1	0.519374	11.75484	0.020842	0.696409
95	EKAD	2017	0.168117	0.267738	1	0.480881	11.80861	0.025032	0.732703
96	ELSA	2015	0.402115	0.212837	1	0.528233	12.57695	0.04975	0.6841
97	ELSA	2016	0.313344	0.206677	1	0.554966	12.55878	0.060032	1.065199



98	ELSA	2017	0.371434	0.185107	1	0.509931	12.69714	0.06596	0.889618
99	EMDE	2015	0.448235	0.170248	1	0.533186	11.5123	0.003891	0.730982
100	EMDE	2016	0.495474	0.144564	1	0.458006	11.5191	0.003225	0.681694
101	EMDE	2017	0.578872	0.147101	1	0.33679	11.59845	0.002525	1.106832
102	EMTK	2015	0.120635	0.186273	1	0.405282	12.80815	0.018222	3.774894
103	EMTK	2016	0.224306	0.173716	1	0.531156	12.8674	0.016664	3.559404
104	EMTK	2017	0.196274	0.142965	1	0.527329	12.88041	0.015192	3.001618
105	ERAA	2015	0.589066	0.199057	1	0.299314	13.30119	0.006039	0.493073
106	ERAA	2016	0.540829	0.249541	0	0.303906	13.31275	0.008139	0.510389
107	ERAA	2017	0.582296	0.251498	1	0.246708	13.38435	0.00821	0.575047
108	FAST	2015	0.517464	1.209517	1	0.568609	12.6508	0.030707	2.057919
109	FAST	2016	0.525486	1.21435	1	0.53028	12.68871	0.029597	2.4466
110	FAST	2017	0.529512	1.235629	1	0.543087	12.7245	0.029187	2.220984
111	FASW	2015	0.650347	0.091647	1	0.754271	12.69548	0.035888	1.05384
112	FASW	2016	0.632021	0.16246	0	0.747527	12.76899	0.025148	3.216568
113	FASW	2017	0.649055	0.173044	0	0.702877	12.86553	0.022222	4.069132
114	GEMA	2015	0.579878	0.432403	1	0.217596	11.92295	0.019059	0.557787
115	GEMA	2016	0.419501	0.315819	1	0.449796	11.97441	0.012801	0.338237
116	GEMA	2017	0.499549	0.267833	1	0.420404	11.94674	0.013091	0.764687
117	GJTL	2015	0.691931	0.186565	1	0.622932	13.11295	0.036695	0.342398
118	GJTL	2017	0.68724	0.172621	1	0.605942	13.15066	0.037164	0.4165
119	GPRA	2015	0.398268	0.151788	1	0.135665	11.61922	0.003596	0.898466
120	GPRA	2016	0.356294	0.144359	1	0.109761	11.63248	0.004373	0.774741
121	GPRA	2017	0.310878	0.135374	1	0.1655	11.56437	0.003994	0.426295
122	HMSP	2015	0.15771	0.589811	1	0.215818	13.94973	0.017226	13.66052

123	HMSP	2016	0.196039	0.578213	1	0.208448	13.97985	0.017036	13.03579
124	HMSP	2017	0.209269	0.581365	1	0.207707	13.99604	0.020047	16.1283
125	ICBP	2015	0.383037	0.382814	1	0.474353	13.50162	0.020656	4.794809
126	ICBP	2016	0.359876	0.39666	1	0.461235	13.53739	0.02093	5.405211
127	ICBP	2017	0.357222	0.371115	1	0.475661	13.55153	0.021368	5.106736
128	ICON	2015	0.616923	0.085259	1	0.100612	11.23646	0.00489	4.15525
129	IDPR	2016	0.284847	0.240785	1	0.386313	12.00268	0.075709	2.02698
130	IDPR	2017	0.343377	0.217123	1	0.467816	12.07057	0.070681	1.735865
131	IMAS	2015	0.730618	0.131871	1	0.509581	13.25768	0.021351	0.976526
132	IMAS	2016	0.738239	0.122774	1	0.544605	13.17752	0.018765	0.539883
133	IMAS	2017	0.704186	0.111143	1	0.579057	13.18638	0.01331	0.250272
134	IMPC	2016	0.461499	0.201719	1	0.445547	12.05511	0.023326	4.042228
135	IMPC	2017	0.438256	0.190905	1	0.476759	12.07666	0.023332	4.087222
136	INAI	2015	0.819719	0.135606	1	0.273726	12.14135	0.009462	0.534999
137	INAI	2016	0.807311	0.140262	1	0.272398	12.10874	0.010965	0.791949
138	INAI	2017	0.77148	0.166231	0	0.290932	11.99135	0.013989	0.863363
139	INCI	2016	0.098477	0.185053	1	0.559151	11.24568	0.028024	0.228134
140	INDF	2015	0.530427	0.208266	1	0.533747	13.8066	0.020334	1.053734
141	INDF	2016	0.465267	0.260948	1	0.64727	13.82386	0.025624	1.583583
142	INDF	2017	0.468308	0.250207	1	0.630253	13.84625	0.024273	1.431896
143	INDS	2015	0.248593	0.106178	1	0.611215	12.21998	0.033932	0.119689
144	INDS	2017	0.119032	0.198146	1	0.571112	12.29402	0.041441	0.385522
145	INPP	2016	0.206916	0.093279	1	0.931516	11.73838	0.017763	1.545096
146	INTP	2015	0.136492	0.320392	1	0.524796	13.25037	0.034227	3.443546
147	INTP	2016	0.133061	0.242939	1	0.521581	13.18644	0.032944	2.168852

148	INTP	2017	0.149225	0.214309	1	0.553658	13.1593	0.040814	3.290494
149	ISAT	2017	0.707556	0.253008	0	0.812888	13.47605	0.17341	1.760509
150	ISSP	2016	0.562208	0.132977	1	0.457451	12.51311	0.017346	0.57052
151	ISSP	2017	0.546853	0.107533	1	0.452624	12.56381	0.017802	0.290886
152	JAWA	2015	0.617018	0.059724	1	0.937502	11.81843	0.01609	0.643774
153	JECC	2015	0.729285	0.152748	1	0.317249	12.22098	0.016871	0.555042
154	JECC	2016	0.70367	0.235706	1	0.286966	12.30916	0.016015	1.125147
155	JECC	2017	0.716097	0.173145	1	0.328596	12.33936	0.014716	1.298301
156	JKON	2015	0.485205	0.227466	1	0.259455	12.668	0.024321	7.047455
157	JKON	2016	0.450826	0.254144	1	0.377113	12.66754	0.027749	4.594469
158	JKON	2017	0.428197	0.208772	1	0.425781	12.65278	0.030263	3.664818
159	JPFA	2016	0.513119	0.317111	1	0.441302	13.43238	0.032508	1.771298
160	JPFA	2017	0.535507	0.270759	1	0.46942	13.47133	0.032199	1.514316
161	JRPT	2015	0.453566	0.173836	1	0.614662	12.33248	0.00684	2.473779
162	JRPT	2017	0.369081	0.157676	1	0.635922	12.38116	0.000958	2.070611
163	JSMR	2016	0.694603	0.093722	1	0.757665	13.22171	0.002949	1.918986
164	JSMR	2017	0.768168	0.069345	1	0.760242	13.54521	0.00232	2.530054
165	JSPT	2015	0.327145	0.217927	1	0.586827	12.05556	0.004173	0.877602
166	JSPT	2017	0.324024	0.208074	1	0.737692	12.05009	0.019316	2.081391
167	JTPE	2015	0.604447	0.256231	1	0.413756	11.99322	0.033122	1.132911
168	JTPE	2016	0.473786	0.2532	1	0.460565	12.04755	0.033014	0.952969
169	JTPE	2017	0.42244	0.29394	1	0.552095	12.09112	0.038876	0.800446
170	KAEF	2015	0.424608	0.489807	1	0.350811	12.68667	0.014948	2.594913
171	KAEF	2016	0.507561	0.48852	1	0.369822	12.76429	0.011154	6.724245
172	KAEF	2017	0.578009	0.316205	1	0.399278	12.78728	0.010456	5.829224

173	KBLI	2015	0.337955	0.199305	1	0.380357	12.42521	0.015481	0.464161
174	KBLI	2016	0.293935	0.3037	1	0.346244	12.44905	0.018319	0.837023
175	KBLI	2017	0.407137	0.185712	1	0.388438	12.50334	0.014908	0.955414
176	KIJA	2015	0.488973	0.156035	1	0.317753	12.49692	0.013485	1.025273
177	KIJA	2017	0.476294	0.113602	1	0.318532	12.47636	0.012691	1.009437
178	KINO	2016	0.405672	0.439387	1	0.428785	12.5432	0.011799	2.217424
179	KLBF	2015	0.201376	0.652924	1	0.361478	13.25255	0.025638	5.656751
180	KLBF	2016	0.181411	0.649221	1	0.371304	13.28722	0.026078	5.697744
181	KLBF	2017	0.163828	0.614789	1	0.395534	13.30497	0.024265	5.701654
182	KPIG	2015	0.202388	0.059597	1	0.796624	12.05667	0.011192	1.094676
183	KPIG	2016	0.204402	0.033883	1	0.620916	11.97611	0.00836	0.917697
184	LINK	2016	0.216013	0.336028	0	0.820545	12.47043	0.114121	3.953906
185	LINK	2017	0.215399	0.341356	0	0.78606	12.53136	0.106031	3.698912
186	LPKR	2015	0.542261	0.106092	1	0.187522	12.9397	0.011431	1.262658
187	LPKR	2016	0.515935	0.104412	1	0.17872	13.01387	0.010034	0.752699
188	LPKR	2017	0.474032	0.090165	1	0.208733	13.03754	0.009721	0.377153
189	LTLS	2015	0.699699	0.223633	1	0.5088	12.81063	0.022557	0.481594
190	MAIN	2017	0.582257	0.192307	1	0.583757	12.73571	0.053699	0.973854
191	MAPI	2017	0.628685	0.747293	1	0.404964	13.21234	0.059691	2.425977
192	MARI	2017	0.385432	0.158614	1	0.615317	11.11407	0.005417	3.497196
193	MDLN	2017	0.515232	0.136086	1	0.783674	12.50459	0.003334	0.520628
194	MFMI	2015	0.120578	0.162346	1	0.807047	10.92688	0.047493	0.871771
195	MFMI	2016	0.15798	0.171302	1	0.817724	11.00064	0.046454	3.298465
196	MFMI	2017	0.180299	0.168905	1	0.821254	11.04506	0.04682	3.021265
197	MICE	2015	0.233151	0.424911	1	0.463464	11.74446	0.031456	0.380155

198	MICE	2017	0.296345	0.380354	1	0.455243	11.75599	0.017099	0.345746
199	MIDI	2015	0.772414	0.60669	1	0.597364	12.85563	0.053488	3.055892
200	MIDI	2016	0.789945	0.561766	0	0.596327	12.92907	0.051	2.608304
201	MIDI	2017	0.810814	0.54853	0	0.595983	12.98979	0.05217	3.279412
202	MKPI	2015	0.504465	0.21341	0	0.627096	12.32108	0.022878	5.655591
203	MKPI	2016	0.438174	0.238782	1	0.641406	12.40906	0.019593	6.572443
204	MKPI	2017	0.333395	0.227972	1	0.69155	12.40511	0.01873	7.603705
205	MLPL	2015	0.607957	0.177105	1	0.522135	13.25205	0.032964	0.290222
206	MLPT	2015	0.581506	0.197392	1	0.260377	12.3306	0.058281	3.021165
207	MLPT	2016	0.537966	0.191429	1	0.363431	12.28499	0.052955	4.012852
208	MLPT	2017	0.530906	0.173504	1	0.344174	12.33054	0.046483	1.324723
209	MNCN	2015	0.339089	0.262043	1	0.466177	12.80922	0.014413	2.768248
210	MNCN	2016	0.333765	0.289799	1	0.533843	12.82803	0.019044	2.640909
211	MNCN	2017	0.349081	0.317878	1	0.553809	12.84835	0.026842	1.871711
212	MPMX	2015	0.631209	0.188094	1	0.554266	13.22115	0.029361	0.408668
213	MPMX	2016	0.621641	0.204569	1	0.616877	13.24853	0.028305	0.648012
214	MPMX	2017	0.525177	0.229373	0	0.673773	13.20645	0.040965	0.936007
215	MTDL	2015	0.556985	0.218895	1	0.103948	12.99826	0.003589	0.969359
216	MTDL	2016	0.522887	0.211948	1	0.13345	13.00209	0.003924	0.835188
217	MTLA	2015	0.38874	0.188347	1	0.444288	12.03711	0.00593	0.743647
218	MTLA	2017	0.384601	0.174308	1	0.477816	12.10161	0.006679	1.015799
219	MYOR	2015	0.542044	0.411471	1	0.342808	13.17081	0.041336	5.25129
220	MYOR	2016	0.515164	0.419047	1	0.323673	13.26364	0.039828	5.87048
221	MYOR	2017	0.506944	0.369707	1	0.284372	13.31841	0.036166	6.141208
222	NELY	2015	0.144682	0.226923	1	0.781075	11.28493	0.075735	0.897985

223	NELY	2016	0.101386	0.187535	1	0.746919	11.20577	0.080445	0.485367
224	NELY	2017	0.074971	0.207665	1	0.733103	11.24768	0.0767	0.695705
225	PALM	2016	0.397449	0.105659	0	0.725329	12.0681	0.019034	1.39556
226	PALM	2017	0.459369	0.107325	1	0.938045	11.88081	0.018591	1.516065
227	PANR	2015	0.763314	0.257534	1	0.645336	12.28401	0.028693	1.30672
228	PANR	2016	0.669059	0.218667	1	0.618936	12.32903	0.025009	0.994236
229	PDES	2017	0.551947	0.384019	1	0.826993	11.70585	0.076467	4.557198
230	PGLI	2015	0.121081	0.196223	1	0.812234	10.28612	0.040119	0.58846
231	PGLI	2016	0.152884	0.237629	1	0.815898	10.38843	0.049076	0.480581
232	PGLI	2017	0.279364	0.193339	1	0.854469	10.35338	0.049446	1.296935
233	PJAA	2015	0.428615	0.206467	1	0.80413	12.05365	0.0339	1.811536
234	PJAA	2016	0.514903	0.182222	1	0.757022	12.10841	0.028253	1.767944
235	PJAA	2017	0.468972	0.192579	1	0.816549	12.09343	0.032701	1.061073
236	PLIN	2015	0.484795	0.247013	1	0.732824	12.21605	0.020361	5.900516
237	PLIN	2016	0.501753	0.252999	1	0.818319	12.2199	0.02211	7.534204
238	PLIN	2017	0.787278	0.234203	1	0.792655	12.20668	0.019236	12.76962
239	PNSE	2015	0.346239	0.358094	1	0.782159	11.35381	0.035079	1.155079
240	PNSE	2016	0.452561	0.301359	1	0.790802	11.35185	0.033049	2.616772
241	PPRO	2016	0.661975	0.069513	1	0.374122	12.33245	0.003308	6.384972
242	PPRO	2017	0.6019	0.053653	1	0.434215	12.43279	0.001934	2.33129
243	PRDA	2017	0.262477	0.492353	1	0.370279	12.16614	0.030536	2.54477
244	PTBA	2015	0.450247	0.268157	1	0.550227	13.1413	0.016513	1.1226
245	PTBA	2016	0.431957	0.254502	1	0.550518	13.14795	0.017568	2.729392
246	PTBA	2017	0.372371	0.414154	1	0.49436	13.28939	0.027275	2.053685
247	PTPP	2015	0.731338	0.108961	1	0.194606	13.15282	0.004208	3.645495

248	PTPP	2016	0.654332	0.081906	1	0.220561	13.2164	0.003286	2.187964
249	PTPP	2017	0.659115	0.084869	1	0.284206	13.33248	0.007051	1.149168
250	PUDP	2015	0.30446	0.157886	1	0.614929	11.13507	0.015438	0.446278
251	PUDP	2016	0.379614	0.130674	1	0.524071	11.15841	0.014087	0.380035
252	PUDP	2017	0.337163	0.118813	1	0.65251	11.13392	0.017128	0.443183
253	PWON	2015	0.496486	0.155114	1	0.711975	12.66512	0.013005	2.52639
254	PWON	2016	0.466982	0.146102	1	0.703647	12.68494	0.012915	2.469232
255	PWON	2017	0.452389	0.15589	1	0.639209	12.75721	0.01187	2.579006
256	PYFA	2017	0.317791	0.89984	1	0.508885	11.34831	0.053936	0.899534
257	RANC	2017	0.427126	0.729292	1	0.398744	12.34036	0.056258	1.120881
258	RDTX	2015	0.150945	0.185922	0	0.790048	11.62557	0.019685	1.014617
259	RDTX	2017	0.098883	0.122856	1	0.758264	11.59745	0.001462	0.784832
260	RICY	2015	0.666098	0.27176	1	0.289366	12.04573	0.031592	0.255032
261	RICY	2016	0.679907	0.245159	1	0.267519	12.0869	0.031647	0.239575
262	RICY	2017	0.686953	0.255385	1	0.244916	12.20424	0.030888	0.223717
263	RUIS	2015	0.690028	0.325798	0	0.483696	12.20365	0.053122	0.489194
264	RUIS	2016	0.632615	0.291585	0	0.538076	12.11913	0.057633	0.505172
265	RUIS	2017	0.603596	0.264134	0	0.506766	12.0512	0.05664	0.469748
266	SAME	2015	0.384003	0.242527	1	0.796058	11.71189	0.031664	4.218948
267	SAME	2016	0.413893	0.249874	1	0.917121	11.80279	0.046166	3.882616
268	SAME	2017	0.39216	0.248735	1	0.881251	11.88962	0.04075	3.226568
269	SCMA	2015	0.252365	0.469066	1	0.37724	12.62716	0.027857	13.27805
270	SCMA	2016	0.231341	0.44399	1	0.387592	12.65554	0.028412	11.04885
271	SCMA	2017	0.182037	0.356813	1	0.497084	12.64874	0.027779	8.231177
272	SGRO	2015	0.531605	0.13667	1	0.779836	12.47704	0.0224	0.940358

273	SGRO	2016	0.54869	0.099853	1	0.780095	12.46467	0.022925	0.960406
274	SGRO	2017	0.516574	0.139886	1	0.831731	12.55829	0.023754	1.212796
275	SILO	2015	0.41735	0.506823	1	0.679837	12.61743	0.112838	6.511549
276	SIMP	2015	0.456374	0.123764	1	0.841373	13.14099	0.025948	0.304735
277	SIMP	2016	0.458525	0.132896	0	0.823918	13.16229	0.026867	0.443474
278	SIMP	2017	0.455629	0.127451	0	0.811669	13.19939	0.024928	0.403655
279	SKBM	2015	0.549909	0.24427	1	0.561901	12.13426	0.015359	2.572084
280	SKLT	2015	0.596817	0.530242	1	0.496809	11.87222	0.042529	1.680914
281	SKLT	2016	0.478827	0.406472	1	0.608111	11.92109	0.028958	0.718376
282	SKLT	2017	0.516616	0.400886	1	0.580173	11.96104	0.028404	2.470381
283	SMAR	2015	0.681815	0.186051	1	0.554196	13.55907	0.02163	1.582523
284	SMAR	2017	0.583397	0.185514	1	0.588429	13.548	0.026066	0.869285
285	SMBR	2015	0.09769	0.178854	1	0.406924	12.16472	0.027851	0.970642
286	SMBR	2016	0.285684	0.137755	1	0.808136	12.18265	0.020792	8.795019
287	SMBR	2017	0.325567	0.122905	1	0.777959	12.19076	0.029469	11.05062
288	SMCB	2015	0.513562	0.176177	0	0.848535	12.96563	0.053015	0.902333
289	SMCB	2016	0.59214	0.154851	1	0.87654	12.97582	0.05715	0.855596
290	SMGR	2015	0.280772	0.316438	1	0.723779	13.43053	0.037404	2.46419
291	SMGR	2016	0.308692	0.259867	1	0.765456	13.41721	0.037019	1.779976
292	SMGR	2017	0.378332	0.202439	1	0.71812	13.44426	0.039877	1.929168
293	SMRA	2015	0.59859	0.159686	1	0.611388	12.75001	0.004725	3.161352
294	SMRA	2016	0.60762	0.129456	1	0.581995	12.73223	0.004594	2.34099
295	SMRA	2017	0.614372	0.123311	1	0.577234	12.75134	0.004805	1.632
296	SMSM	2015	0.351271	0.443523	1	0.383562	12.44761	0.051859	4.758086
297	SMSM	2016	0.29923	0.462829	1	0.354965	12.45937	0.048528	3.571712



298	SMSM	2017	0.251769	0.457384	1	0.357392	12.52374	0.045278	3.953178
299	SONA	2016	0.433068	0.700948	1	0.295662	12.15527	0.07706	1.427615
300	SSIA	2015	0.483595	0.200746	1	0.551391	12.68734	0.018367	1.007865
301	SSIA	2016	0.534035	0.167264	1	0.530164	12.57944	0.018705	0.609062
302	SSIA	2017	0.494225	0.112626	1	0.425479	12.5151	0.015022	0.541276
303	SSMS	2015	0.56779	0.194652	1	0.742289	12.37509	0.015969	6.156791
304	SSMS	2016	0.517826	0.222613	1	0.749148	12.435	0.017941	3.860968
305	SSMS	2017	0.578846	0.191831	1	0.509067	12.51066	0.012531	3.525125
306	TALF	2015	0.193474	0.188601	1	0.294669	11.67796	0.02311	1.545891
307	TALF	2017	0.168334	0.091719	1	0.618715	11.81029	0.016295	0.7384
308	TBIG	2016	0.931239	0.140882	0	0.916992	12.56951	0.001446	13.89433
309	TBIG	2017	0.875562	0.132895	0	0.922976	12.60456	0.001806	9.14082
310	TBLA	2015	0.689945	0.156314	1	0.662994	12.72684	0.030237	0.946497
311	TBLA	2016	0.728454	0.15802	1	0.598459	12.81385	0.028993	1.546119
312	TBLA	2017	0.714788	0.193517	1	0.63322	12.95302	0.03197	1.63604
313	TELE	2015	0.605056	0.17143	1	0.107257	13.34321	0.002042	1.947521
314	TELE	2016	0.609839	0.195872	1	0.090424	13.43632	0.003446	1.915761
315	TELE	2017	0.595033	0.180067	1	0.081751	13.44583	0.003131	2.060802
316	TIRA	2015	0.621413	0.444857	1	0.354555	11.40466	0.04414	1.017376
317	TLKM	2015	0.437767	0.301066	1	0.711674	14.0106	0.10598	3.350002
318	TLKM	2016	0.412375	0.315454	0	0.73442	14.0657	0.097232	3.801107
319	TLKM	2017	0.435068	0.318842	1	0.760379	14.10808	0.097499	3.991367
320	TMAS	2015	0.542852	0.344873	0	0.847843	12.20988	0.090283	2.731192
321	TMAS	2016	0.606172	0.248059	1	0.890861	12.22321	0.072242	2.007491
322	TMAS	2017	0.649482	0.179022	1	0.857885	12.30123	0.085895	1.277175

323	TOTL	2015	0.695619	0.128277	1	0.214341	12.35529	0.008003	2.420772
324	TOTL	2016	0.680532	0.154564	1	0.225591	12.3764	0.012168	2.767475
325	TOTL	2017	0.688538	0.147169	1	0.224825	12.46781	0.011415	2.228098
326	TOTO	2015	0.388597	0.269113	1	0.447411	12.35768	0.035421	4.808712
327	TOTO	2016	0.409681	0.20761	1	0.500198	12.31576	0.035771	3.372561
328	TOTO	2017	0.400744	0.225726	1	0.534182	12.33683	0.033164	2.485878
329	TOWR	2017	0.621509	0.24557	0	0.837465	12.72737	0.023562	5.74666
330	TRIS	2015	0.415336	0.438046	1	0.25505	11.93437	0.036554	0.92843
331	TRIS	2016	0.458142	0.372851	1	0.276884	11.95516	0.036427	1.013394
332	TRIS	2017	0.346326	0.374549	1	0.345198	11.88863	0.041469	0.905751
333	TRST	2015	0.417125	0.115409	1	0.661113	12.39047	0.052293	0.444821
334	TRST	2016	0.412764	0.115007	1	0.641402	12.35207	0.055054	0.435945
335	TRST	2017	0.407253	0.107096	1	0.643036	12.37198	0.048421	0.531589
336	TSPC	2015	0.309892	0.517344	1	0.315019	12.91283	0.021289	1.815712
337	TSPC	2016	0.296172	0.550539	1	0.334162	12.96086	0.021467	1.912509
338	TSPC	2017	0.316466	0.511696	1	0.320857	12.98071	0.019668	1.593858
339	TURI	2015	0.4543	0.233031	1	0.565243	13.00678	0.060946	1.406654
340	TURI	2016	0.432955	0.277768	1	0.562023	13.0953	0.05347	2.570004
341	TURI	2017	0.425821	0.21937	1	0.586007	13.11117	0.036744	2.009479
342	ULTJ	2017	0.188586	0.379012	1	0.336798	12.68838	0.027576	3.554927
343	UNTR	2015	0.364011	0.250023	1	0.363859	13.69326	0.060406	1.610835
344	UNTR	2016	0.333941	0.202364	1	0.340576	13.65839	0.051391	1.859732
345	UNTR	2017	0.422116	0.218673	1	0.377572	13.80996	0.042603	2.777715
346	VOKS	2017	0.61419	0.241298	1	0.209704	12.35378	0.016985	1.592572
347	WIIM	2015	0.297156	0.449442	1	0.263563	12.26468	0.032378	0.956805

348	WIIM	2016	0.267828	0.413991	1	0.26352	12.2268	0.037743	0.932248
349	WIIM	2017	0.202022	0.39522	1	0.297411	12.16921	0.042126	0.622604
350	WIKA	2015	0.72258	0.098288	1	0.359248	13.13418	0.013877	2.985225
351	WIKA	2016	0.593752	0.078948	1	0.245681	13.19504	0.009041	1.661886
352	WIKA	2017	0.679715	0.074924	1	0.235831	13.41791	0.011965	0.950218
353	WSBP	2017	0.509593	0.155701	1	0.224176	12.85151	0.025122	1.469982
354	WSKT	2015	0.679825	0.068097	1	0.478519	13.15084	0.004709	2.335695
355	WSKT	2016	0.726933	0.067818	1	0.399555	13.37636	0.003222	2.063585
356	WSKT	2017	0.767561	0.102029	1	0.464461	13.65526	0.00536	1.318328
357	WTON	2015	0.492061	0.094043	1	0.44909	12.42368	0.020305	3.176716
358	WTON	2016	0.465829	0.137589	1	0.476669	12.5418	0.029396	2.887104
359	WTON	2017	0.611213	0.20014	1	0.384353	12.72935	0.105821	1.585821



#### Lampiran 4: Hasil Regresi Linier Berganda

Dependent Variable: SM?				
Method: Pooled EGLS (Cross-section random effects)				
Date: 08/04/19 Time: 19:33				
Sample: 2015 2017				
Included observations: 3				
Cross-sections included: 153				
Total pool (unbalanced) observations: 359				
Swamy and Arora estimator of component variances				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.449439	0.222756	-2.017625	0.0444
PROFIT?	-0.318250	0.066185	-4.808480	0.0000
FFD?	0.012910	0.013993	0.922602	0.3568
TANGI?	-0.101806	0.044561	-2.284652	0.0229
SIZE?	0.078149	0.017502	4.465127	0.0000
NDTS?	0.708765	0.379386	1.868191	0.0626
GO?	0.017207	0.002888	5.957691	0.0000
Random Effects				
(Cross)				
_AALI--C	-0.167915			
_ACES--C	-0.217470			
_ACST--C	0.106566			
_AKPI--C	0.139056			
_AKRA--C	-0.077705			
_AMFG--C	-0.140014			
_AMRT--C	0.212364			
_APII--C	0.090288			
_APLN--C	0.120487			
_ARNA--C	-0.092474			
_ASGR--C	-0.054225			
_ASII--C	-0.143620			
_ASRI--C	0.182318			
_ASSA--C	0.262783			
_ATIC--C	0.230928			
_AUTO--C	-0.221857			
_BEST--C	-0.063686			
_BHIT--C	0.057161			
_BIRD--C	-0.132141			
_BKSL--C	-0.004484			
_BMTR--C	-0.042791			
_BOLT--C	-0.130050			
_BRNA--C	0.094742			

_BSDE--C	-0.117107			
_BUDI--C	0.129926			
_BUKK--C	-0.017349			
_CARS--C	0.242401			
_CASS--C	0.093564			
_CINT--C	-0.165733			
_CLPI--C	-0.161567			
_CPIN--C	-0.141162			
_CSAP--C	0.214423			
_CTRA--C	0.003436			
_DAJK--C	0.183348			
_DART--C	0.063679			
_DGIK--C	0.008735			
_DILD--C	0.097196			
_DNET--C	-0.265154			
_DSNG--C	0.185227			
_ECII--C	-0.367596			
_EKAD--C	-0.169252			
_ELSA--C	-0.122080			
_EMDE--C	0.116355			
_EMTK--C	-0.346769			
_ERAA--C	0.056945			
_FAST--C	0.344635			
_FASW--C	0.139557			
_GEMA--C	0.123868			
_GJTL--C	0.180056			
_GPRA--C	-0.068687			
_HMSP--C	-0.506590			
_ICBP--C	-0.182250			
_ICON--C	0.128039			
_IDPR--C	-0.152159			
_IMAS--C	0.195285			
_IMPC--C	-0.032361			
_INAI--C	0.342222			
_INCI--C	-0.234072			
_INDF--C	-0.056647			
_INDS--C	-0.250494			
_INPP--C	-0.175278			
_INTP--C	-0.385400			
_ISAT--C	0.105902			
_ISSP--C	0.073145			
_JAWA--C	0.206284			
_JECC--C	0.249049			
_JKON--C	-0.093902			

_JPFA--C	-0.001645			
_JRPT--C	-0.041696			
_JSMR--C	0.178320			
_JSPT--C	-0.075518			
_JTPE--C	0.085629			
_KAEF--C	0.023051			
_KBLI--C	-0.101787			
_KIJA--C	-0.007850			
_KINO--C	-0.000997			
_KLBF--C	-0.286122			
_KPIG--C	-0.227733			
_LINK--C	-0.256370			
_LPKR--C	-0.037182			
_LTLS--C	0.217316			
_MAIN--C	0.083023			
_MAPI--C	0.211646			
_MARI--C	0.002333			
_MDLN--C	0.080227			
_MFMI--C	-0.202519			
_MICE--C	-0.063153			
_MIDI--C	0.371316			
_MKPI--C	-0.088492			
_MLPL--C	0.083670			
_MLPT--C	0.030737			
_MNCN--C	-0.133023			
_MPMX--C	0.091506			
_MTDL--C	0.022126			
_MTLA--C	-0.033698			
_MYOR--C	-0.043681			
_NELY--C	-0.253158			
_PALM--C	0.015199			
_PANR--C	0.281604			
_PDES--C	0.137080			
_PGLI--C	-0.080801			
_PJAA--C	0.054850			
_PLIN--C	0.064197			
_PNSE--C	0.074307			
_PPRO--C	0.081579			
_PRDA--C	-0.114163			
_PTBA--C	-0.069400			
_PTPP--C	0.091100			
_PUDP--C	-0.007927			
_PWON--C	-0.017904			
_PYFA--C	0.141232			

_RANC--C	0.104850			
_RDTX--C	-0.226001			
_RICY--C	0.244226			
_RUIS--C	0.235477			
_SAME--C	-0.015006			
_SCMA--C	-0.349891			
_SGRO--C	0.076923			
_SILO--C	-0.087080			
_SIMP--C	-0.026557			
_SKBM--C	0.109646			
_SKLT--C	0.178921			
_SMAR--C	0.085970			
_SMBR--C	-0.295106			
_SMCB--C	0.066002			
_SMGR--C	-0.190551			
_SMRA--C	0.104361			
_SMSM--C	-0.156822			
_SONA--C	0.087068			
_SSIA--C	0.032884			
_SSMS--C	0.061453			
_TALF--C	-0.234015			
_TBIG--C	0.295851			
_TBLA--C	0.212418			
_TELE--C	0.022932			
_TIRA--C	0.274740			
_TLKM--C	-0.185817			
_TMAS--C	0.156278			
_TOTL--C	0.169611			
_TOTO--C	-0.086751			
_TOWR--C	0.115397			
_TRIS--C	0.022693			
_TRST--C	-0.059488			
_TSPC--C	-0.110117			
_TURI--C	-0.079710			
_ULTJ--C	-0.271695			
_UNTR--C	-0.221189			
_VOKS--C	0.133839			
_WIIM--C	-0.138726			
_WIKA--C	0.079404			
_WSBP--C	-0.026903			
_WSKT--C	0.145743			
_WTON--C	-0.012421			
	Effects Specification			
			S.D.	Rho



Cross-section random			0.158535	0.9296
Idiosyncratic random			0.043637	0.0704
	Weighted Statistics			
R-squared	0.162351	Mean dependent var		0.079879
Adjusted R-squared	0.148073	S.D. dependent var		0.051928
S.E. of regression	0.045329	Sum squared resid		0.723245
F-statistic	11.37062	Durbin-Watson stat		1.574907
Prob(F-statistic)	0.000000			
	Unweighted Statistics			
R-squared	0.026164	Mean dependent var		0.459391
Sum squared resid	11.37882	Durbin-Watson stat		0.100102

**Lampiran 5: Hasil Uji Koefisien Determinasi R<sup>2</sup>**

R-squared	0.162351	Mean dependent var	0.079879
Adjusted R-squared	0.148073	S.D. dependent var	0.051928
S.E. of regression	0.045329	Sum squared resid	0.723245
F-statistic	11.37062	Durbin-Watson stat	1.574907
Prob(F-statistic)	0.000000		



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NIM : 20150410310  
Prodi : Manajemen  
Judul : **PENGUJIAN PECKING ORDER THEORY DAN TRADE-OFF THEORY PADA PERUSAHAAN NON KEUANGAN YANG GO PUBLIC DI BURSA EFEK INDONESIA TAHUN 2015-2017**  
Dosen Pembimbing : Drs. Wihandaru, M.Si

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Yogyakarta, 18-09-2019

yang melaksanakan pengecekan

Ikram Al- Zein, S.Kom.I

## SKRIPSI AZHAR KHOIRI ULFAH\_Pengujian Pecking Order Theory dan Trade-Off Theory pada Perusahaan Non Keuangan yang Go Public di Bursa Efek Indonesia Tahun 2015-2017

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