

LAMPIRAN

Lampiran 1
Daftar Nama Perusahaan Manufaktur Periode 2015-2018

No.	Kode Perusahaan	Nama Perusahaan
1	AMFG	PT Asahimas Flat Glass Tbk
2	ARNA	PT Arwana Citramulia Tbk
3	ASII	PT Astra Internasional Tbk
4	AUTO	PT Astra Otoparts Tbk
5	BATA	PT Sepatu Bata Tbk
6	BUDI	PT Budi Starch & Sweetener Tbk
7	CEKA	PT Wilmar Cahaya Indonesia Tbk
8	CINT	PT Chitose Internasional Tbk
9	CPIN	PT Charoen Pokphand Indonesia Tbk
10	DLTA	PT Delta Jakarta Tbk
11	DPNS	PT Duta Pertiwi Nusantara Tbk
12	DVLA	PT DARYA-Varia Laboratoria Tbk
13	EKAD	PT Ekadharma Internasional Tbk
14	GGRM	PT Gudang Garam Tbk
15	HMSP	PT Hanjaya Mandala Sampoerna Tbk
16	ICBP	PT Indofood CBP Sukses Makmur Tbk
17	IGAR	PT Champion Pacific Indonesia Tbk
18	IMPC	PT Impack Pratama Industri Tbk
19	INAI	PT Indal Alumunium Tbk
20	INDF	PT Indofood Sukses Makmur Tbk
21	INDS	PT Indospring Tbk
22	INTP	PT Indocement Tunggul Prakarsa Tbk
23	ISSP	PT Steel Pipe Industry Of Indonesia Tbk
24	JECC	PT Jembo Cable Company Tbk
25	JPFA	PT Japfa Comfeed Indonesia Tbk
26	KAEF	PT Kimia Farma (PERSERO) Tbk
27	KBLI	PT KMI Wire Cable Tbk
28	KBLM	PT Kabelindo Murni Tbk
29	KINO	PT Kino Indonesia Tbk
30	KLBF	PT Kalbe Farma Tbk
31	LION	PT Lion Metal Works Tbk
32	LMSH	PT Lionmesh Prima Tbk
33	MERK	PT Merck Tbk
34	MLBI	PT Multi Bintang Indonesia Tbk
35	MYOR	PT Mayora Indah Tbk
36	PICO	PT Pelangi Indah Canindo Tbk
37	PYFA	PT Pyridam Farma Tbk
38	RICY	PT Ricky Putra Globalindo Tbk
39	ROTI	PT Nipon Indosari Corpindo Tbk
40	SCCO	PT Supreme Cable Manufacturing & Commerce Tbk
41	SIDO	PT Industri Jamu & Farmasi Sido Muncul Tbk

42	SKLT	PT Sumber Laut Tbk
43	SMBR	PT Semen Baturaja (PERSERO) Tbk
44	SMGR	PT Semen Indonesia (PERSERO) Tbk
45	SMSM	PT Selamat Sempurna Tbk
46	SRSN	PT Indo Acidatama Tbk
47	TALF	PT Tunas Alfin Tbk
48	TBLA	PT Tunas Baru Lampung Tbk
49	TCID	PT Mandom Indonesia Tbk
50	TOTO	PT Surya Toto Indonesia Tbk
51	TRIS	PT Trisula Internasional Tbk
52	TRST	PT Trias Sentosa Tbk
53	TSPC	PT Tempo Scan Pacific Tbk
54	UNVR	PT Unilever Indonesia Tbk
55	WIIM	PT Wismilak Inti Makmur Tbk
56	WTON	PT Wijaya Karya Beton Tbk

Lampiran 2

Tabulasi Data Perhitungan Variabel-Variabel

No.	Kode Perusahaan	Tahun	<i>PBV</i>	<i>FCF</i>	<i>DER</i>	<i>DPR</i>	<i>GROWTH</i>
1	AMFG	2015	0,83850	-1,6438E+11	0,25959	0,10178	-0,00169
2	AMFG	2016	0,80789	-1,2702E+12	0,52945	0,13333	0,01584
3	AMFG	2017	0,73681	-7,1942E+11	0,76614	0,33708	0,04342
4	AMFG	2018	0,44526	-1,6993E+12	1,34457	2,00000	0,14346
5	ARNA	2015	4,10260	2,8525E+10	0,59912	0,52576	-0,19744
6	ARNA	2016	4,02657	2,0622E+10	0,41465	0,40584	0,17033
7	ARNA	2017	2,43906	1,7201E+11	0,55561	0,72904	0,14617
8	ARNA	2018	2,81179	2,6627E+11	0,50731	0,75012	0,13762
9	ASII	2015	2,38038	8,9640E+12	0,60255	0,49580	-0,08679
10	ASII	2016	2,99239	2,1440E+12	0,63671	0,44920	-0,01690
11	ASII	2017	2,71460	-4,9060E+12	0,89023	0,38627	0,13791
12	ASII	2018	2,43143	2,5250E+13	0,97697	0,40024	0,16087
13	AUTO	2015	0,84133	1,2893E+11	0,41364	0,40909	-0,04338
14	AUTO	2016	1,04052	6,1547E+11	0,38682	0,10345	0,09238
15	AUTO	2017	1,01599	1,1210E+09	0,37208	0,28947	0,05801
16	AUTO	2018	0,69407	1,6421E+11	0,41070	0,40157	0,13332
17	BATA	2015	2,13821	-4,5074E+10	0,45336	0,06474	0,01995
18	BATA	2016	1,84329	5,1548E+09	0,44438	0,56079	-0,02823
19	BATA	2017	1,27911	2,7628E+10	0,47709	0,13448	-0,02527
20	BATA	2018	1,22486	-9,3452E+09	0,37696	0,27281	0,01863
21	BUDI	2017	1,49263	-4,9799E+10	1,46041	0,43812	0,01744
22	BUDI	2018	1,10994	-1,0823E+11	1,76643	0,46816	0,05442
23	CEKA	2016	0,90464	1,5885E+11	0,60596	0,35714	0,18068
24	CEKA	2017	0,84996	1,4935E+11	0,54216	0,24862	0,03455
25	CEKA	2018	0,83769	2,7443E+11	0,19691	0,64103	-0,14759
26	CINT	2015	1,07277	9,0344E+09	0,21498	0,39761	0,02643
27	CINT	2016	0,96805	7,3080E+09	0,22335	0,36630	0,27861
28	CINT	2017	0,87372	-4,7100E+09	0,24669	0,28923	0,29042
29	CINT	2018	0,73068	-2,6727E+10	0,26424	0,25761	0,09298
30	CPIN	2015	3,33805	-2,0925E+11	0,94864	0,25893	0,02643
31	CPIN	2016	3,58395	3,5281E+12	0,70973	0,41481	0,27861
32	CPIN	2017	3,13499	1,0101E+12	0,56156	0,36601	0,29042
33	CPIN	2018	6,11464	3,4969E+12	0,42565	0,42446	0,09298
34	DLTA	2015	4,91808	2,3594E+11	0,22210	0,50420	-0,25502
35	DLTA	2016	3,97018	2,4984E+11	0,18316	0,37855	0,05434

36	DLTA	2017	3,22205	3,3028E+11	0,17140	0,51576	-0,53135
37	DLTA	2018	3,44022	3,2577E+11	0,18639	0,61611	0,14884
38	DPNS	2015	0,59847	3,3826E+09	0,13754	0,15106	-0,10770
39	DPNS	2016	0,59084	1,2380E+10	0,12484	0,17606	-0,02139
40	DPNS	2017	0,50396	-1,1069E+10	0,15179	0,23463	-0,04007
41	DPNS	2018	0,43450	-1,4507E+10	0,16015	0,19072	0,28831
42	DVLA	2015	0,00544	1,7735E+11	0,41372	0,36082	0,18325
43	DVLA	2017	0,00715	1,9454E+11	0,46993	0,72414	0,08564
44	DVLA	2018	0,00655	-2,8405E+10	0,40205	0,59444	0,07870
45	EKAD	2015	0,95735	9,0464E+10	0,33474	0,14925	0,00943
46	EKAD	2016	0,69641	4,2734E+10	0,18666	0,12698	0,06980
47	EKAD	2017	0,73270	2,9416E+10	0,20209	0,16667	0,13181
48	EKAD	2018	0,82455	1,1352E+10	0,17760	0,29126	0,14914
49	GGRM	2015	2,79221	2,7740E+11	0,67085	0,77728	0,07946
50	GGRM	2016	3,11366	4,6023E+12	0,59113	0,74928	0,08397
51	GGRM	2017	3,82344	4,8088E+12	0,58245	0,64516	0,09219
52	GGRM	2018	3,56504	8,1137E+12	0,53096	0,64198	0,14887
53	HMSP	2015	0,19965	-2,1821E+10	0,18724	0,95658	0,10384
54	HMSP	2016	13,03579	1,3026E+13	0,24384	0,97909	0,07182
55	HMSP	2017	16,12830	1,4234E+13	0,26465	0,98440	0,03797
56	HMSP	2018	12,20479	1,9209E+13	0,31801	1,01034	0,07721
57	ICBP	2015	5,08397	2,0859E+12	0,62084	0,86381	0,05724
58	ICBP	2016	5,69353	3,5203E+12	0,56220	0,82848	0,08585
59	ICBP	2017	5,30529	3,3627E+12	0,55575	0,49693	0,03309
60	ICBP	2018	5,63705	1,1417E+12	0,51085	0,49745	0,07883
61	IGAR	2016	1,35264	5,0992E+10	0,17583	0,08313	0,17047
62	IGAR	2017	0,83153	4,7373E+10	0,16082	0,07477	-0,03894
63	IGAR	2018	0,77307	-2,6797E+10	0,18074	0,14380	0,02020
64	IMPC	2015	5,06909	-1,8156E+11	0,52727	1,25865	-0,18781
65	IMPC	2016	5,06161	-4,8440E+10	0,85701	0,18850	-0,01093
66	IMPC	2017	5,01797	-1,0452E+11	0,78017	0,44321	0,05088
67	IMPC	2018	4,07193	-7,2979E+10	0,72727	0,55928	0,16952
68	INAI	2015	0,53500	4,7012E+10	4,54689	0,88564	0,48338
69	INAI	2016	0,79195	-1,7265E+11	4,18971	0,49007	-0,07234
70	INAI	2017	0,86336	5,1365E+10	3,37598	0,49180	-0,23684
71	INAI	2018	0,85485	1,3236E+11	3,60927	0,46978	0,15303
72	INDF	2015	1,66629	4,2136E+12	1,12959	0,57338	0,00735
73	INDF	2016	2,40161	7,1756E+12	0,87009	0,54273	0,04197
74	INDF	2017	2,13883	6,5078E+12	0,87677	0,50106	0,05148

75	INDF	2018	1,94602	5,9358E+12	0,93397	0,49789	0,04571
76	INDS	2017	0,38738	3,1504E+11	0,13512	0,57554	0,20216
77	INDS	2018	0,66698	3,8674E+09	0,13130	0,06500	0,21955
78	INTP	2015	3,44355	5,0491E+12	0,15807	0,35066	-0,10993
79	INTP	2016	2,16885	3,5461E+12	0,15348	0,88361	-0,13688
80	INTP	2017	3,29049	2,7818E+12	0,17540	1,38554	-0,06058
81	INTP	2018	2,92481	1,9845E+12	0,19667	4,25648	0,05260
82	ISSP	2015	0,52907	-3,6774E+11	1,13348	0,22533	0,06404
83	ISSP	2016	0,57052	-6,8424E+11	1,28419	0,10309	-0,09051
84	JECC	2016	1,12513	1,4272E+11	2,37461	0,68508	0,22512
85	JECC	2017	1,29828	1,7828E+10	2,52234	0,72557	0,07201
86	JECC	2018	1,65036	-4,5586E+10	2,41674	0,51297	0,46832
87	JPFA	2015	1,20626	7,4440E+11	1,80856	0,34091	0,02306
88	JPFA	2017	1,71249	-7,1205E+11	1,30425	0,60976	0,09383
89	JPFA	2018	2,40167	-3,4881E+11	1,25536	0,53476	0,14898
90	KAEF	2016	6,87699	-1,3895E+10	1,03071	0,20000	0,19569
91	KAEF	2017	5,97377	-7,8707E+11	1,36972	0,30014	0,07637
92	KAEF	2018	4,50981	-8,6968E+11	1,81857	0,20005	0,22076
93	KBLI	2015	0,46416	4,6128E+10	0,51047	0,24314	0,11659
94	KBLI	2016	0,83702	3,8318E+11	0,41630	0,11986	0,05641
95	KBLI	2017	0,95541	8,9354E+10	0,68673	0,08867	0,13317
96	KBLI	2018	0,59586	-6,5871E+10	0,59766	0,12784	0,33051
97	KBLM	2015	0,50020	2,9940E+10	1,20722	0,27273	0,05239
98	KBLM	2016	0,83935	3,3244E+10	0,99308	0,26316	0,02036
99	KBLM	2017	0,39908	-5,6454E+09	0,56072	0,02347	0,23098
100	KBLM	2018	0,34086	4,9397E+10	0,58418	0,27027	0,02303
101	KINO	2015	3,08771	-2,3699E+11	0,80749	0,14957	-0,62764
102	KINO	2016	2,21742	-1,8986E+11	0,68257	0,19841	1,89823
103	KINO	2017	1,47363	2,2610E+11	0,57534	0,35065	-0,03075
104	KLBF	2015	5,65675	2,4276E+12	0,25215	0,44434	0,02988
105	KLBF	2016	5,69774	2,1598E+12	0,22161	0,44843	0,08312
106	KLBF	2017	5,70165	2,0083E+12	0,19593	0,48752	0,04170
107	KLBF	2018	4,65852	2,7708E+12	0,18645	0,49599	0,04421
108	LION	2015	1,20143	4,9506E+10	0,40636	0,45455	0,03079
109	LION	2017	0,87976	9,6617E+09	0,50769	0,83333	-0,07767
110	LION	2018	0,74438	8,9772E+09	0,46514	0,35714	0,21287
111	LMSH	2015	0,89647	1,0911E+10	0,18980	0,25000	-0,29900
112	LMSH	2017	0,56657	1,5389E+10	0,24333	0,07407	0,42137
113	LMSH	2018	0,49197	-1,9849E+09	0,20600	0,16667	0,06979

114	MERK	2015	6,40955	1,0481E+11	0,35499	1,38043	0,13929
115	MERK	2017	6,18747	7,0651E+10	0,37627	0,80495	-0,43757
116	MERK	2018	3,71691	1,4510E+11	1,43712	0,98768	0,05147
117	MLBI	2015	22,54743	9,1923E+11	1,74091	1,45763	-0,09777
118	MLBI	2016	30,17249	1,2485E+12	1,77227	0,20386	0,21028
119	MLBI	2017	27,06804	1,3316E+12	1,35709	0,77671	0,03874
120	MLBI	2018	28,88391	1,4125E+12	1,47487	1,00344	0,07667
121	MYOR	2015	5,25129	2,3368E+12	1,18362	0,21994	0,04585
122	MYOR	2016	5,87048	6,5931E+11	1,06255	0,34426	0,23829
123	MYOR	2017	6,14121	1,2755E+12	1,02817	0,38028	0,13443
124	MYOR	2018	6,85742	4,5927E+11	1,05931	0,37662	0,15584
125	PICO	2016	0,30762	6,5951E+09	1,40205	0,22095	0,76988
126	PICO	2017	0,46342	-4,2952E+10	1,57544	0,06814	0,05707
127	PICO	2018	0,47434	7,5714E+10	1,84727	0,16103	0,03879
128	PYFA	2018	0,85035	-1,5650E+10	0,57287	0,25332	0,12306
129	RICY	2015	0,26733	1,3325E+11	1,99489	0,17432	-0,06275
130	RICY	2016	0,25304	8,2494E+10	2,12409	0,16779	0,09943
131	RICY	2017	0,23744	2,1282E+11	2,18773	0,15322	0,31020
132	RICY	2018	0,25424	1,7001E+11	2,46048	0,10608	0,31706
133	ROTI	2015	5,38745	5,5551E+11	1,27702	0,19850	0,15649
134	ROTI	2016	5,78782	4,1470E+11	1,02366	0,24824	0,15977
135	ROTI	2017	2,84347	3,7062E+11	0,61681	0,21041	-0,01222
136	ROTI	2018	2,61228	2,9592E+11	0,50633	0,34841	0,11057
137	SCCO	2015	0,83572	1,9798E+11	0,92242	0,29107	-0,04596
138	SCCO	2016	1,23167	5,2253E+11	1,00745	0,18116	0,05931
139	SCCO	2017	0,67982	-7,0251E+10	0,47137	0,26718	0,18644
140	SCCO	2018	0,61389	-1,3349E+11	0,43097	0,27344	0,16210
141	SIDO	2015	3,17514	4,3290E+11	0,07613	0,85324	0,00939
142	SIDO	2016	2,82826	4,6475E+11	0,08330	0,80000	0,15473
143	SIDO	2017	2,82300	6,4070E+11	0,08306	0,80780	0,00470
144	SIDO	2018	4,34093	8,4639E+11	0,13034	0,80717	0,07361
145	SKLT	2015	3,49754	2,9667E+10	0,54148	0,08108	0,09346
146	SKLT	2016	5,98418	1,6410E+09	0,42700	0,06329	0,11910
147	SKLT	2017	20,57023	2,1532E+09	0,33649	0,08046	0,09635
148	SKLT	2018	25,42320	1,4653E+10	0,30272	0,09278	0,14312
149	SMBR	2015	0,97064	5,2263E+11	0,10827	0,25000	0,20276
150	SMBR	2016	8,79510	8,7307E+10	0,39994	0,25308	0,04213
151	SMBR	2017	11,05073	1,8324E+11	0,48273	0,46125	0,01886
152	SMBR	2018	5,00006	6,4469E+10	0,59430	0,12733	0,28635

153	SMGR	2015	2,55944	7,2886E+12	0,39038	0,40014	-0,00145
154	SMGR	2016	1,87434	5,1800E+12	0,44653	0,40016	-0,03020
155	SMGR	2017	2,05884	2,7599E+12	0,63312	0,49755	0,06426
156	SMGR	2018	2,18685	4,4625E+12	0,56267	0,40008	0,10333
157	SMSM	2015	4,75809	5,3199E+11	0,54148	2,50000	0,06459
158	SMSM	2016	0,89293	5,8284E+11	0,42700	0,82278	0,02745
159	SMSM	2017	3,95318	4,4603E+11	0,33649	0,13793	0,15976
160	SMSM	2018	2,87810	5,4265E+11	0,23205	0,59794	0,17766
161	SRSN	2018	0,79378	2,3569E+10	0,43741	0,15552	0,15246
162	TALF	2015	1,54589	9,6003E+09	0,23989	0,12000	-0,14639
163	TALF	2016	0,75601	1,8474E+10	0,17260	0,13636	0,19530
164	TALF	2017	0,73840	8,0419E+08	0,20241	0,18750	0,13464
165	TALF	2018	0,54246	2,9787E+10	0,21799	0,18750	0,14699
166	TBLA	2015	0,79649	-1,9099E+12	2,22524	0,31397	-0,15829
167	TBLA	2016	1,83732	3,0128E+12	2,68262	0,16946	0,22181
168	TBLA	2017	1,53737	9,8829E+11	2,50617	0,16888	0,37776
169	TBLA	2018	0,96599	-6,8772E+11	2,41581	0,17625	-0,04009
170	TCID	2015	1,93461	-1,7174E+10	0,21414	0,15140	0,00290
171	TCID	2016	1,40948	1,2756E+11	0,22541	0,50868	0,09153
172	TCID	2017	0,09640	2,2556E+11	0,27093	0,46016	0,07109
173	TCID	2018	1,75841	8,4193E+09	0,23964	0,48780	-0,02130
174	TOTO	2015	4,80871	8,0609E+10	0,63558	0,42553	0,10958
175	TOTO	2016	3,37256	2,1536E+11	0,69400	0,79608	-0,09201
176	TOTO	2017	2,48588	4,0373E+11	0,66874	0,48113	0,04971
177	TOTO	2018	1,86131	3,3767E+11	0,50151	0,53587	0,02597
178	TRIS	2015	1,25569	3,7243E+10	0,71038	0,34232	0,15119
179	TRIS	2016	1,55544	-3,3869E+10	0,84550	0,93633	0,04904
180	TRIS	2017	1,32367	2,7040E+10	0,52981	3,52113	-0,14203
181	TRIS	2018	0,94459	3,4304E+09	0,77701	0,35336	0,11227
182	TRST	2015	0,44482	8,7802E+10	0,71563	0,55556	-0,02015
183	TRST	2016	0,43594	8,2454E+10	0,70289	0,41667	-0,08462
184	TRST	2017	0,53159	7,7948E+10	0,68706	0,33058	0,04691
185	TRST	2018	0,50201	-4,8369E+10	0,91514	0,21739	0,11719
186	TSPC	2015	1,81571	5,1603E+11	0,44905	0,43103	0,08910
187	TSPC	2016	5,42111	1,0339E+11	0,42080	0,42017	0,11694
188	TSPC	2017	1,59386	1,5511E+11	0,46298	0,33058	0,04675
189	TSPC	2018	1,15133	-7,7131E+10	0,44859	0,35088	0,05464
190	UNVR	2015	58,48124	4,8266E+12	2,25850	1,00000	0,05715
191	UNVR	2016	62,93107	4,8972E+12	2,55969	0,99642	0,09784

192	UNVR	2017	82,44443	5,4581E+12	2,65455	0,99673	0,02873
193	UNVR	2018	45,71073	6,9162E+12	1,57622	0,99246	0,01450
194	WIIM	2015	0,95803	-3,1569E+09	0,42279	0,40103	0,10706
195	WIIM	2016	0,92410	8,3938E+10	0,36580	0,30657	-0,08352
196	WIIM	2018	0,29491	8,5318E+10	0,24903	0,10275	-0,04812
197	WTON	2015	3,26053	1,5421E+10	0,96874	0,31378	7,09418
198	WTON	2016	2,96879	-5,6164E+11	0,87206	0,31350	0,31256
199	WTON	2017	1,62846	5,5507E+10	1,57210	0,31360	0,54011

Lampiran 3 Statistik Deskriptif
Hasil Olah Data Menggunakan Eviews 7

	PBV?	FCF?	DER?	DPR?	GROWTH?
Mean	4.262327	1.11E+12	0.805166	0.463033	0.122349
Median	1.593858	8.39E+10	0.542158	0.360825	0.069800
Maximum	82.44443	2.53E+13	4.546886	4.256481	7.094185
Minimum	0.005441	-4.91E+12	0.076125	0.023474	-0.627636
Std. Dev.	9.756611	3.10E+12	0.766366	0.478755	0.536626
Skewness	5.305262	4.383654	2.069447	4.496418	11.27279
Kurtosis	34.91225	28.14178	8.032183	31.03696	145.2943
Jarque-Bera	9377.665	5878.581	352.0087	7188.395	172101.7
Probability	0.000000	0.000000	0.000000	0.000000	0.000000
Sum	848.2032	2.20E+14	160.2280	92.14349	24.34742
Sum Sq. Dev.	18847.91	1.90E+27	116.2888	45.38286	57.01749
Observations	199	199	199	199	199
Cross sections	56	56	56	56	56

Lampiran 4 Metode Analisis Regresi

Uji Hausman

Correlated Random Effects - Hausman Test

Pool: A_DATA

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	8.213989	4	0.0840

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
FCF?	0.000000	0.000000	0.000000	0.0121
DER?	3.221662	3.105634	0.655830	0.8861
DPR?	-0.128588	0.118020	0.010962	0.0185
GROWTH?	0.139965	0.097095	0.006094	0.5829

Cross-section random effects test equation:

Dependent Variable: PBV?

Method: Panel Least Squares

Date: 02/03/20 Time: 23:42

Sample: 2015 2018

Included observations: 4

Cross-sections included: 56

Total pool (unbalanced) observations: 199

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.530836	1.082377	1.414328	0.1595
FCF?	1.62E-13	1.07E-13	1.511006	0.1331
DER?	3.221662	1.282779	2.511470	0.0132
DPR?	-0.128588	0.608894	-0.211182	0.8331
GROWTH?	0.139965	0.502443	0.278569	0.7810

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.932860	Mean dependent var	4.262327
Adjusted R-squared	0.904362	S.D. dependent var	9.756611
S.E. of regression	3.017274	Akaike info criterion	5.290769
Sum squared resid	1265.448	Schwarz criterion	6.283725
Log likelihood	-466.4315	Hannan-Quinn criter.	5.692644
F-statistic	32.73393	Durbin-Watson stat	2.535893
Prob(F-statistic)	0.000000		

Lampiran 5 Analisis Regresi Linier Berganda

Dependent Variable: PBV?
 Method: Pooled EGLS (Cross-section random effects)
 Date: 02/03/20 Time: 23:42
 Sample: 2015 2018
 Included observations: 4
 Cross-sections included: 56
 Total pool (unbalanced) observations: 199
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.133975	1.433375	0.791122	0.4298
FCF?	2.19E-13	1.05E-13	2.085028	0.0384
DER?	3.105634	0.994833	3.121764	0.0021
DPR?	0.118020	0.599825	0.196757	0.8442
GROWTH?	0.097095	0.496341	0.195621	0.8451
Random Effects (Cross)				
_AMFG--C	-2.469996			
_ARNA--C	0.479479			
_ASII--C	-2.612436			
_AUTO--C	-1.508800			
_BATA--C	-0.874049			
_BUDI--C	-4.593159			
_CEKA--C	-1.685153			
_CINT--C	-0.983212			
_CPIN--C	0.355070			
_DLTA--C	1.990575			
_DPNS--C	-1.039687			
_DVLA--C	-2.457564			
_EKAD--C	-1.038012			
_GGRM--C	-0.700566			
_HMSP--C	5.626168			
_ICBP--C	1.851606			
_IGAR--C	-0.677353			
_IMPC--C	1.333463			
_INAI--C	-12.27209			
_INDF--C	-3.320934			
_INDS--C	-1.047585			
_INTP--C	0.352433			
_ISSP--C	-3.989440			
_JECC--C	-7.155079			
_JPFA--C	-3.767880			
_KAEF--C	0.349166			
_KBLI--C	-2.127837			
_KBLM--C	-3.150203			
_KINO--C	-1.022443			
_KLBF--C	2.963196			
_LION--C	-1.626501			
_LMSH--C	-1.123960			
_MERK--C	-5.529451			
_MLBI--C	20.09725			

_MYOR--C	1.182070
_MERK--C	-5.529451
_PYFA--C	-1.865665
_RICY--C	-7.517323
_ROTI--C	0.228879
_SCCO--C	-2.481331
_SIDO--C	1.585419
_SKLT--C	11.11294
_SMBR--C	3.874560
_SMGR--C	-1.623135
_SMSM--C	0.531086
_SRSN--C	-1.542278
_TALF--C	-0.886822
_TBLA--C	-7.360451
_TCID--C	-0.622111
_TOTO--C	-0.065803
_TRIS--C	-2.176123
_TRST--C	-2.964397
_TSPC--C	-0.109032
_UNVR--C	51.28108
_WIIM--C	-1.464069
_WTON--C	-2.213053

Effects Specification			
		S.D.	Rho
Cross-section random		8.492707	0.8879
Idiosyncratic random		3.017274	0.1121
Weighted Statistics			
R-squared	0.069028	Mean dependent var	0.755829
Adjusted R-squared	0.049833	S.D. dependent var	3.081212
S.E. of regression	3.010140	Sum squared resid	1757.823
F-statistic	3.596080	Durbin-Watson stat	1.842867
Prob(F-statistic)	0.007466		
Unweighted Statistics			
R-squared	0.098977	Mean dependent var	4.262327
Sum squared resid	16982.39	Durbin-Watson stat	0.190753

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