LAMPIRAN

LAMPIRAN 1 POPULASI

SEKTOR ANEKA INDUSTRI				
PERUSAHAAN		**Kriteria 1**	**Kriteria 2**	**Kriteria 3**
		Terdaftar IDX 2017-2021	Data lengkap 2017-2021	DATA EKPOR
1. SubSektor Otomotif dan komponen	**ASII**	✓	✓	×
	MASA	✓	✓	✓
	SMSM	✓	✓	×
	AUTO	✓	✓	✓
	BRAM	✓	✓	✓
	IMAS	✓	✓	×
	DRMA	✓	×	×
	GJTL	✓	✓	✓
	BOLT	✓	✓	✓
	INDS	✓	✓	✓
	GDYR	✓	✓	✓
	ISAP	✓	×	×
	LPIN	✓	✓	✓
	PRAS	✓	✓	✓
	NIPS	✓	×	×
2. SubSektor Kabel	**SCCO**	✓	✓	×
	KBLI	✓	✓	✓
	CCSI	✓	×	×
	JECC	✓	✓	✓
	VOKS	✓	✓	✓
	KBLM	✓	✓	×
	IKBI	✓	✓	✓
3. SubSektor Elektronik	**PTSN**	✓	✓	×
	SCNP	✓	×	✓
	SLIS	✓	×	×
	JSKY	✓	✓	✓

4. SubSektor Alas Kaki	**BATA**	✓	✓	✓
	BIMA	✓	✓	×
5. SubSektor Mesin dan Alat Berat	**GMFI**	✓	✓	×
	NTBK	✓	×	×
	AMIN	✓	×	×
	HOPE	✓	×	×
	GPSO	✓	×	×
	ARKA	✓	×	×
	LABA	✓	×	×
	KPAL	✓	×	×
6. SubSektor Tekstil, Garmen	**UCID**	✓	×	×
	INDR	✓	✓	×
	TFCO	✓	✓	×
	PBRX	✓	✓	×
	ZATA	✓	×	×
	ZONE	✓	✓	×
	BELL	✓	✓	✓
	SSTM	✓	✓	✓
	STAR	✓	✓	×
	TRIS	✓	✓	✓
	MYTX	✓	✓	✓
	ARGO	✓	✓	✓
	ERTX	✓	✓	✓
	POLU	✓	×	✓
	SBAT	✓	×	✓
	POLY	✓	✓	✓
	ESTI	✓	✓	✓
	RICY	✓	✓	✓
	CNTX	✓	✓	×
	SRIL	✓	✓	×
	UNIT	✓	✓	×
	HDTX	✓	✓	×
	ADMG	✓	✓	✓

Lampiran 2. Sampel penelitian selama periode 2017-2021

NO.	KODE PERUSAHAAN	NAMA EMITEN
1.	**BOLT**	**PT. Garuda Metalindo Tbk**
2.	**INDS**	**PT. IndospringTbk**
3.	**LPIN**	**PT. Multi Prima Sejahtera Tbk**
4.	**KBLI**	**PT. KMI Wire and Cable Tbk**
5.	**JECC**	**PT. Jembo Cable Compeny Tbk**
6.	**VOKS**	**PT. Voksel Electric Tbk**
7.	**JSKY**	**PT. Sky Energy Indonesia Tbk**
8.	**BELL**	**PT. Trisula Textile Industries Tbk**
9.	**SSTM**	**PT. Sunson Textile Manufacture Tbk**
10.	**TRIS**	**PT. Trisula International Tbk**
11.	**RICY**	**PT. Ricky Putra Globalindo Tbk**

Lampiran 3 Uji Chow

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	49.330650	(10,41)	0.0000
Cross-section Chi-square	141.206867	10	0.0000

Cross-section fixed effects test equation:
Dependent Variable: Y
Method: Panel Least Squares
Date: 01/31/23 Time: 14:53
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.607290	0.086239	7.041922	0.0000
X1	-0.755358	0.402834	-1.875109	0.0665
X2	-0.124906	0.107278	-1.164317	0.2497
X3	0.160321	0.154066	1.040604	0.3030

R-squared	0.100329	Mean dependent var	0.451745
Adjusted R-squared	0.047407	S.D. dependent var	0.218849
S.E. of regression	0.213599	Akaike info criterion	-0.179486
Sum squared resid	2.326851	Schwarz criterion	-0.033498
Log likelihood	8.935857	Hannan-Quinn criter.	-0.123031
F-statistic	1.895796	Durbin-Watson stat	0.116547
Prob(F-statistic)	0.142026		

Jika Ho = CE, dan Hi = FEM , dari hasil uji diketahui prob = 0,00 < alpha 0,05 maka Ho tolak H1 terima artinya dari hasil uji Chow yang lolosa adalah model Fied effect

Lampiran 4 Uji Hausman

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	1.695955	3	0.6378

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1	0.086669	0.038497	0.003813	0.4353
X2	0.104121	0.078809	0.001004	0.4244
X3	0.137897	0.122787	0.003642	0.8023

H0 = REM

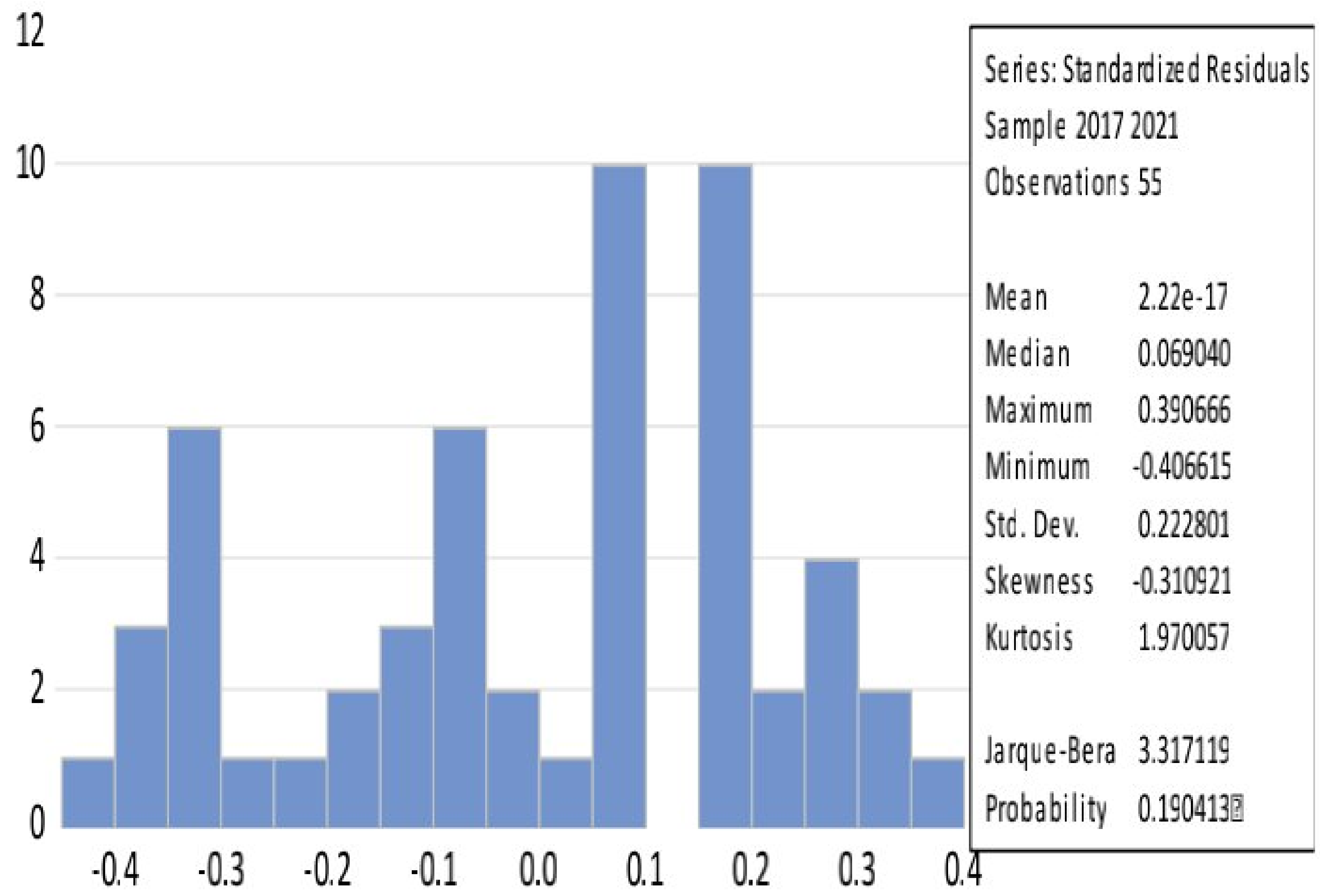
H1 = FEM

Jika H0 tolak H1 terima dari hasil uji diketahui prob = 0,00 >alpha 0,05 maka Ho terima H1 tolak artinya dari hasil uji housman yang lolosa adalah model REM.

Lampiran 5 Uji Langrange Multiplayer

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	81.21012 (0.0000)	1.855502 (0.1731)	83.06563 (0.0000)
Honda	9.011666 (0.0000)	-1.362168 (0.9134)	5.409012 (0.0000)
King-Wu	9.011666 (0.0000)	-1.362168 (0.9134)	3.665696 (0.0001)
Standardized Honda	11.12706 (0.0000)	-1.184708 (0.8819)	3.588221 (0.0002)
Standardized King-Wu	11.12706 (0.0000)	-1.184708 (0.8819)	1.667715 (0.0477)
Gourieroux, et al.	--	--	81.21012 (0.0000)

Lampiran 6 Uji Normalitas



Lampiran 7 Uji Autokorelasi

Dependent Variable: Y
Method: Panel EGLS (Period random effects)
Date: 02/06/23 Time: 13:38
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55
Swamy and Arora estimator of component variances
Cross-section SUR (PCSE) standard errors & covariance (d.f. corrected)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.607290	0.058976	10.29727	0.0000
X1	-0.755358	0.329285	-2.293936	0.0259
X2	-0.124906	0.033629	-3.714282	0.0005
X3	0.160321	0.045056	3.558239	0.0008

Effects Specification

	S.D.	Rho
Period random	0.000000	0.0000
Idiosyncratic random	0.220588	1.0000

Weighted Statistics

R-squared	0.100329	Mean dependent var	0.451745
Adjusted R-squared	0.047407	S.D. dependent var	0.218849
S.E. of regression	0.213599	Sum squared resid	2.326851
F-statistic	1.895796	Durbin-Watson stat	0.116547
Prob(F-statistic)	0.142026		

Unweighted Statistics

R-squared	0.100329	Mean dependent var	0.451745
Sum squared resid	2.326851	Durbin-Watson stat	0.116547

Lampiran 8 Uji Multikolineritas

	X1	X2	X3
X1	1	0.02911779...	0.14496655...
X2	0.02911779...	1	-0.0308232...
X3	0.14496655...	-0.0308232...	1

Lampiran 9 heterokedastisitas

Dependent Variable: Y
Method: Panel EGLS (Period random effects)
Date: 02/06/23 Time: 13:38
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55
Swamy and Arora estimator of component variances
Cross-section SUR (PCSE) standard errors & covariance (d.f. corrected)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.607290	0.058976	10.29727	0.0000
X1	-0.755358	0.329285	-2.293936	0.0259
X2	-0.124906	0.033629	-3.714282	0.0005
X3	0.160321	0.045056	3.558239	0.0008

Effects Specification

	S.D.	Rho
Period random	0.000000	0.0000
Idiosyncratic random	0.220588	1.0000

Weighted Statistics

R-squared	0.100329	Mean dependent var	0.451745
Adjusted R-squared	0.047407	S.D. dependent var	0.218849
S.E. of regression	0.213599	Sum squared resid	2.326851
F-statistic	1.895796	Durbin-Watson stat	0.116547
Prob(F-statistic)	0.142026		

Unweighted Statistics

R-squared	0.100329	Mean dependent var	0.451745
Sum squared resid	2.326851	Durbin-Watson stat	0.116547