

LAMPIRAN

Lampiran 1. Data Rekap Variabel Penelitian

Kode	Tahun	CR	ROA	DER	FD
ADRO	2016	2.47	0.08	0.42	1.90
	2017	2.56	0.14	0.40	2.53
	2018	1.96	0.12	0.64	1.90
	2019	1.71	0.09	0.81	1.77
	2020	1.51	0.03	0.61	1.10
ANTM	2016	2.44	0.01	0.63	1.74
	2017	1.62	0.02	0.62	1.14
	2018	1.54	0.04	0.69	1.19
	2019	1.45	0.02	0.67	0.91
	2020	1.21	0.05	0.67	1.00
PTBA	2016	1.66	0.15	0.76	2.69
	2017	2.46	0.28	1.87	4.67
	2018	2.38	0.28	0.49	4.79
	2019	2.49	0.21	0.42	3.91
	2020	2.16	0.13	0.42	2.68
CITA	2016	1.16	-0.10	1.83	-0.56
	2017	0.54	0.02	1.93	-1.42
	2018	0.47	0.22	1.18	0.72
	2019	0.68	0.01	0.92	-0.12
	2020	2.10	0.20	0.20	3.48
MITI	2016	1.70	0.09	1.63	3.41
	2017	1.24	0.08	1.82	1.72
	2018	1.80	0.07	0.96	3.60
	2019	1.13	-1.54	-5.91	-13.39
	2020	0.61	-0.12	-4.07	-1.57
SMMT	2016	0.27	-0.03	0.40	0.68
	2017	0.21	0.06	0.42	0.99
	2018	0.33	0.10	0.70	1.24
	2019	0.61	0.01	0.49	1.04
	2020	0.58	-0.03	0.56	0.53
ARTI	2016	3.16	0.00	0.51	3.21
	2017	6.74	0.01	0.42	3.54
	2018	3.97	0.02	0.50	2.95
	2019	0.70	-0.55	1.23	-4.99
	2020	0.02	-0.52	-6.48	-7.26
RUIS	2016	0.90	0.06	1.72	0.22
	2017	1.00	0.04	1.52	0.50
	2018	1.11	0.05	1.44	0.90
	2019	2.70	0.04	1.89	2.67
	2020	2.48	0.04	1.57	2.52
BSSR	2016	1.74	0.17	0.40	2.95
	2017	1.40	0.15	0.29	3.20
	2018	1.21	0.14	0.63	2.42
	2019	1.21	0.16	0.47	2.01
	2020	1.58	0.16	0.38	2.51
ITMG	2016	1.00	0.16	0.33	1.31
	2017	1.03	0.27	0.42	1.64
	2018	1.02	0.25	0.49	1.13
	2019	1.15	0.15	0.37	2.94
	2020	1.06	0.06	0.37	1.50

TOBA	2016	0.97	0.10	0.77	0.82
	2017	1.53	0.17	0.99	2.28
	2018	1.22	0.19	1.33	2.12
	2019	0.92	0.10	1.40	0.83
	2020	0.73	0.05	1.00	0.31
ARII	2016	0.17	-0.06	4.87	-2.92
	2017	0.22	-0.02	7.22	-2.23
	2018	0.23	-0.08	3.43	-2.94
	2019	0.24	-0.02	0.69	-3.05
	2020	0.21	-0.05	1.27	-3.42
BIPI	2016	0.05	-0.14	3.30	-0.83
	2017	0.14	0.03	2.81	0.31
	2018	0.58	0.02	2.32	1.36
	2019	1.17	0.03	2.45	2.74
	2020	0.38	0.03	2.48	0.65
BRM	2016	0.01	-0.48	0.69	-0.55
	2017	2.08	-0.20	0.54	0.47
	2018	0.67	-0.15	0.33	4.12
	2019	0.33	0.00	0.37	0.41
	2020	0.70	0.02	0.21	0.52
BUMI	2016	0.69	0.00	-2.11	0.09
	2017	0.57	-0.08	1.19	-1.27
	2018	0.40	0.04	6.76	-0.29
	2019	0.39	-0.01	6.26	-0.59
	2020	0.31	-0.09	2.48	-1.43
DKFT	2016	75.62	-0.04	0.55	0.54
	2017	25.69	-0.03	0.92	1.39
	2018	0.90	-0.05	1.47	0.97
	2019	0.31	-0.05	1.72	0.85
	2020	4.86	-0.11	2.71	0.15
DEWA	2016	1.03	0.01	0.69	0.20
	2017	0.84	0.03	0.77	-0.21
	2018	0.80	0.02	0.58	-0.32
	2019	1.04	0.01	1.35	0.19
	2020	1.12	0.00	0.98	0.36
DOID	2016	1.36	0.07	5.98	1.18
	2017	1.62	0.09	4.34	1.63
	2018	1.58	0.09	3.53	1.50
	2019	1.83	0.03	3.21	1.60
	2020	1.67	-0.03	2.69	1.04
PTRO	2016	2.29	-0.02	1.31	2.78
	2017	1.65	0.02	1.45	1.79
	2018	1.69	0.06	1.91	4.86
	2019	1.52	0.07	1.59	4.14
	2020	1.64	0.07	1.29	5.01
SMRU	2016	1.61	-0.10	1.46	1.01
	2017	1.11	-0.01	0.98	0.99
	2018	2.13	-0.04	1.00	2.36
	2019	1.14	-0.09	1.17	1.58
	2020	0.47	-0.27	1.88	0.46

Lampiran 2. Data Variabel X1 (CR)

Kode	Tahun	Aset Lancar	Kewajiban Lancar	X100%	HASIL
ADRO	2016	Rp 15,927,150,000	Rp 6,445,550,000	100%	2.47
	2017	Rp 19,791,620,000	Rp 7,733,020,000	100%	2.56
	2018	Rp 16,002,940,000	Rp 8,164,430,000	100%	1.96
	2019	Rp 21,099,240,000	Rp 12,326,010,000	100%	1.71
	2020	Rp 17,316,190,000	Rp 11,449,230,000	100%	1.51
ANTM	2016	Rp 10,630,221,568	Rp 4,352,313,598	100%	2.44
	2017	Rp 9,001,938,755	Rp 5,552,461,635	100%	1.62
	2018	Rp 8,498,442,636	Rp 5,511,744,144	100%	1.54
	2019	Rp 7,665,239,260	Rp 5,293,238,393	100%	1.45
	2020	Rp 9,150,514,439	Rp 7,553,261,301	100%	1.21
PTBA	2016	Rp 8,349,927,000	Rp 5,042,747,000	100%	1.66
	2017	Rp 11,117,745,000	Rp 4,513,226,000	100%	2.46
	2018	Rp 11,739,344,000	Rp 4,935,696,000	100%	2.38
	2019	Rp 11,679,884,000	Rp 4,691,251,000	100%	2.49
	2020	Rp 8,364,356,000	Rp 3,872,457,000	100%	2.16
CITA	2016	Rp 814,627,947,529	Rp 700,905,862,097	100%	1.16
	2017	Rp 770,160,984,827	Rp 1,417,754,496,899	100%	0.54
	2018	Rp 638,132,615,903	Rp 1,369,124,187,467	100%	0.47
	2019	Rp 971,407,339,213	Rp 1,430,330,374,800	100%	0.68
	2020	Rp 1,249,473,858,536	Rp 595,405,446,384	100%	2.10
MITI	2016	Rp 205,138,864,713	Rp 120,437,594,367	100%	1.70
	2017	Rp 157,296,460,281	Rp 126,344,141,646	100%	1.24
	2018	Rp 83,847,347,946	Rp 46,673,092,545	100%	1.80
	2019	Rp 49,132,663,896	Rp 43,307,998,193	100%	1.13
	2020	Rp 22,244,772,501	Rp 36,588,443,043	100%	0.61
SMMT	2016	Rp 21,670,034,777	Rp 81,577,226,463	100%	0.27
	2017	Rp 25,788,635,032	Rp 120,678,159,590	100%	0.21
	2018	Rp 57,750,932,681	Rp 175,830,166,003	100%	0.33
	2019	Rp 85,378,192,680	Rp 139,763,286,351	100%	0.61
	2020	Rp 93,577,946,345	Rp 160,127,033,037	100%	0.58
ARTI	2016	Rp 834,749,278,253	Rp 264,253,507,603	100%	3.16
	2017	Rp 601,519,834,447	Rp 89,248,974,941	100%	6.74
	2018	Rp 594,314,418,890	Rp 149,812,057,289	100%	3.97
	2019	Rp 587,912,084,567	Rp 836,492,435,173	100%	0.70
	2020	Rp 18,474,673,313	Rp 918,778,304,441	100%	0.02
RUIS	2016	Rp 452,284,971,991	Rp 504,510,336,330	100%	0.90
	2017	Rp 473,183,146,618	Rp 471,048,328,188	100%	1.00
	2018	Rp 524,126,165,449	Rp 473,216,197,423	100%	1.11
	2019	Rp 611,756,617,722	Rp 226,952,214,423	100%	2.70
	2020	Rp 665,500,151,752	Rp 268,532,610,504	100%	2.48
BSSR	2016	Rp 843,824,840,000	Rp 485,602,170,000	100%	1.74
	2017	Rp 788,723,860,000	Rp 564,305,830,000	100%	1.40
	2018	Rp 904,591,390,000	Rp 744,544,330,000	100%	1.21
	2019	Rp 775,373,340,000	Rp 642,646,520,000	100%	1.21
	2020	Rp 959,680,260,000	Rp 608,538,470,000	100%	1.58
ITMG	2016	Rp 23,900,400,000	Rp 23,883,500,000	100%	1.00
	2017	Rp 33,699,600,000	Rp 32,750,800,000	100%	1.03
	2018	Rp 39,699,600,000	Rp 38,989,700,000	100%	1.02
	2019	Rp 26,938,900,000	Rp 23,328,800,000	100%	1.15
	2020	Rp 21,993,300,000	Rp 20,730,000,000	100%	1.06

TOBA	2016	Rp	706,237,200,000	Rp	729,709,430,000	100%	0.97
	2017	Rp	1,003,511,800,000	Rp	657,775,860,000	100%	1.53
	2018	Rp	1,419,421,440,000	Rp	1,159,587,680,000	100%	1.22
	2019	Rp	845,386,940,000	Rp	919,297,160,000	100%	0.92
	2020	Rp	703,593,690,000	Rp	961,210,760,000	100%	0.73
ARII	2016	Rp	347,830,000	Rp	2,057,000,000	100%	0.17
	2017	Rp	394,090,000	Rp	1,814,020,000	100%	0.22
	2018	Rp	535,170,000	Rp	2,285,140,000	100%	0.23
	2019	Rp	626,950,000	Rp	2,603,840,000	100%	0.24
	2020	Rp	595,450,000	Rp	2,860,930,000	100%	0.21
BIPI	2016	Rp	26,530,212	Rp	506,388,460	100%	0.05
	2017	Rp	63,019,722	Rp	446,995,769	100%	0.14
	2018	Rp	282,388,791	Rp	482,980,735	100%	0.58
	2019	Rp	350,474,151	Rp	300,307,848	100%	1.17
	2020	Rp	194,494,635	Rp	511,577,974	100%	0.38
BRM	2016	Rp	3,932,816	Rp	269,031,740	100%	0.01
	2017	Rp	399,350,814	Rp	191,997,801	100%	2.08
	2018	Rp	41,598,535	Rp	62,020,873	100%	0.67
	2019	Rp	37,894,029	Rp	113,596,146	100%	0.33
	2020	Rp	46,991,300	Rp	67,109,899	100%	0.70
BUMI	2016	Rp	529,147,220	Rp	764,265,922	100%	0.69
	2017	Rp	758,083,685	Rp	1,332,440,615	100%	0.57
	2018	Rp	460,903,744	Rp	1,158,996,222	100%	0.40
	2019	Rp	454,001,034	Rp	1,172,847,045	100%	0.39
	2020	Rp	397,376,705	Rp	1,298,664,634	100%	0.31
DKFT	2016	Rp	165,801,990,494	Rp	2,192,425,677	100%	75.62
	2017	Rp	60,737,523,453	Rp	2,364,488,828	100%	25.69
	2018	Rp	45,507,851,248	Rp	50,550,721,888	100%	0.90
	2019	Rp	12,323,492,578	Rp	39,865,116,996	100%	0.31
	2020	Rp	70,420,877,366	Rp	14,499,089,398	100%	4.86
DEWA	2016	Rp	129,048,873	Rp	125,615,941	100%	1.03
	2017	Rp	117,660,431	Rp	140,872,328	100%	0.84
	2018	Rp	108,985,511	Rp	137,066,835	100%	0.80
	2019	Rp	204,834,492	Rp	197,038,944	100%	1.04
	2020	Rp	220,662,767	Rp	197,845,919	100%	1.12
DOID	2016	Rp	299,288,034	Rp	219,305,122	100%	1.36
	2017	Rp	352,913,341	Rp	218,393,751	100%	1.62
	2018	Rp	441,719,196	Rp	278,812,380	100%	1.58
	2019	Rp	471,509,645	Rp	257,349,435	100%	1.83
	2020	Rp	367,620,154	Rp	220,348,158	100%	1.67
PTRO	2016	Rp	1,477,360,000	Rp	644,420,000	100%	2.29
	2017	Rp	1,610,840,000	Rp	973,870,000	100%	1.65
	2018	Rp	2,501,740,000	Rp	1,478,640,000	100%	1.69
	2019	Rp	2,220,640,000	Rp	1,463,370,000	100%	1.52
	2020	Rp	2,220,140,000	Rp	1,355,780,000	100%	1.64
SMRU	2016	Rp	48,671,343	Rp	30,172,648	100%	1.61
	2017	Rp	32,674,556	Rp	29,519,610	100%	1.11
	2018	Rp	502,905,663,537	Rp	236,453,725,247	100%	2.13
	2019	Rp	266,422,913,179	Rp	233,460,194,285	100%	1.14
	2020	Rp	155,039,529,753	Rp	327,120,710,729	100%	0.47

Lampiran 3. Data Variabel X2 (ROA)

Kode	Tahun	Lab a sebelum Pajak	Total Aktiva	Profitabilitas
ADRO	2016	Rp 5,465,200,000	Rp 65,222,570,000	0.08
	2017	Rp 9,295,310,000	Rp 68,141,470,000	0.14
	2018	Rp 8,209,980,000	Rp 70,607,550,000	0.12
	2019	Rp 6,591,030,000	Rp 72,171,050,000	0.09
	2020	Rp 2,221,650,000	Rp 63,815,660,000	0.03
ANTM	2016	Rp 237,291,595	Rp 29,981,535,812	0.01
	2017	Rp 454,396,524	Rp 30,014,273,452	0.02
	2018	Rp 1,265,501,806	Rp 33,306,390,807	0.04
	2019	Rp 687,034,053	Rp 30,194,907,730	0.02
	2020	Rp 1,641,178,012	Rp 31,729,512,995	0.05
PTBA	2016	Rp 2,696,916	Rp 18,576,774	0.15
	2017	Rp 6,067,783	Rp 21,987,482	0.28
	2018	Rp 6,799,056	Rp 24,172,933	0.28
	2019	Rp 5,455,162	Rp 26,098,052	0.21
	2020	Rp 3,231,685	Rp 24,056,755	0.13
CITA	2016	-Rp 266,147,360,146	Rp 2,726,213,720,854	(0.10)
	2017	Rp 46,827,759,377	Rp 2,678,250,712,668	0.02
	2018	Rp 724,987,180,923	Rp 3,268,567,743,522	0.22
	2019	Rp 48,256,705,676	Rp 3,861,308,057,131	0.01
	2020	Rp 841,881,871,416	Rp 4,134,800,442,987	0.20
MITI	2016	Rp 20,053,291,626	Rp 229,448,521,647	0.09
	2017	Rp 19,165,121,524	Rp 233,726,526,183	0.08
	2018	Rp 11,007,673,676	Rp 148,265,325,310	0.07
	2019	-Rp 87,934,380,046	Rp 57,163,867,424	(1.54)
	2020	-Rp 3,234,723,552	Rp 27,606,076,935	(0.12)
SMMT	2016	-Rp 18,281,061,731	Rp 636,742,340,559	(0.03)
	2017	Rp 40,078,001,432	Rp 725,663,914,382	0.06
	2018	Rp 84,584,567,691	Rp 831,965,937,268	0.10
	2019	Rp 6,234,017,119	Rp 871,513,339,763	0.01
	2020	-Rp 23,386,617,883	Rp 881,786,218,140	(0.03)
ARTI	2016	Rp 2,038,622,269	Rp 2,616,795,546,996	0.00
	2017	Rp 32,871,461,999	Rp 2,506,049,820,550	0.01
	2018	Rp 45,792,570,511	Rp 2,692,455,709,206	0.02
	2019	-Rp 987,520,341,471	Rp 1,785,484,025,750	(0.55)
	2020	-Rp 922,128,824,292	Rp 1,785,484,025,750	(0.52)
RUIS	2016	Rp 54,852,288,151	Rp 979,132,450,762	0.06
	2017	Rp 38,913,911,728	Rp 959,347,737,750	0.04
	2018	Rp 44,579,949,867	Rp 990,372,318,692	0.05
	2019	Rp 50,653,045,141	Rp 1,251,357,407,016	0.04
	2020	Rp 48,080,574,358	Rp 1,345,151,507,257	0.04
BSSR	2016	Rp 366,932,550,000	Rp 2,125,619,190,000	0.17
	2017	Rp 317,571,190,000	Rp 2,101,274,540,000	0.15
	2018	Rp 333,548,750,000	Rp 2,451,002,020,000	0.14
	2019	Rp 413,161,290,000	Rp 2,506,803,160,000	0.16
	2020	Rp 412,923,930,000	Rp 2,633,437,680,000	0.16
ITMG	2016	Rp 191,991,000	Rp 1,209,792,000	0.16
	2017	Rp 362,055,000	Rp 1,358,663,000	0.27
	2018	Rp 367,363,000	Rp 1,442,728,000	0.25
	2019	Rp 185,908,000	Rp 1,209,041,000	0.15
	2020	Rp 72,553,000	Rp 1,158,629,000	0.06

ARII	2016	-Rp	193,780,000	3,301,150,000	(0.06)
	2017	-Rp	71,360,000	3,270,550,000	(0.02)
	2018	-Rp	287,670,000	3,500,650,000	(0.08)
	2019	-Rp	56,960,000	3,639,520,000	(0.02)
	2020	-Rp	179,180,000	3,608,020,000	(0.05)
BIPI	2016	-Rp	172,642,217	1,278,633,011	(0.14)
	2017	Rp	37,548,600	1,317,952,142	0.03
	2018	Rp	25,969,288	1,217,756,185	0.02
	2019	Rp	36,311,285	1,253,551,407	0.03
	2020	Rp	35,334,706	1,343,685,482	0.03
BRM	2016	-Rp	515,880,806	1,075,595,267	(0.48)
	2017	-Rp	172,383,046	866,620,848	(0.20)
	2018	-Rp	103,414,711	690,753,183	(0.15)
	2019	Rp	1,229,633	713,006,334	0.00
	2020	Rp	13,841,141	588,143,372	0.02
BUMI	2016	-Rp	9,384,032	3,102,193,700	(0.00)
	2017	-Rp	309,725,010	3,696,498,624	(0.08)
	2018	Rp	166,829,576	3,906,773,939	0.04
	2019	-Rp	19,016,097	3,702,805,778	(0.01)
	2020	-Rp	322,439,419	3,428,550,327	(0.09)
DKFT	2016	-Rp	79,895,963,246	1,876,253,284,461	(0.04)
	2017	-Rp	58,730,253,510	2,267,555,826,969	(0.03)
	2018	-Rp	120,917,184,783	2,565,465,232,390	(0.05)
	2019	-Rp	132,890,144,572	2,655,274,236,534	(0.05)
	2020	-Rp	292,898,520	2,584,585,989	(0.11)
DEWA	2016	Rp	2,764,875	381,339,705	0.01
	2017	Rp	10,827,703	401,800,150	0.03
	2018	Rp	6,812,382	415,098,432	0.02
	2019	Rp	4,007,587	549,518,597	0
	2020	Rp	230,281	550,639,564	0.00
DOID	2016	Rp	60,709,743	882,275,704	0.07
	2017	Rp	86,702,705	945,581,412	0.09
	2018	Rp	107,902,359	1,184,094,711	0.09
	2019	Rp	34,877,675	1,181,911,191	0.03
	2020	-Rp	24,362,484	974,449,753	(0.03)
PTRO	2016	-Rp	87,970,000	3,934,250,000	(0.02)
	2017	Rp	107,940,000	4,368,440,000	0.02
	2018	Rp	345,200,000	5,555,910,000	0.06
	2019	Rp	405,810,000	5,510,440,000	0.07
	2020	Rp	355,360,000	5,296,880,000	0.07
SMRU	2016	-Rp	18,076,060	180,425,172	(0.10)
	2017	-Rp	986,375	149,895,107	(0.01)
	2018	-Rp	83,064,213,010	1,908,386,848,248	(0.04)
	2019	-Rp	154,542,122,179	1,675,570,667,301	(0.09)
	2020	-Rp	342,602,094,410	1,283,617,641,905	(0.27)

Lampiran 4. Data Variabel X3 (DER)

Kode	Tahun	Total Liabilitas	Total Ekuitas	Leverage
ADRO	2016	Rp 27,363,750,000	Rp 65,222,570,000	0.42
	2017	Rp 27,225,200,000	Rp 68,141,470,000	0.40
	2018	Rp 27,580,630,000	Rp 43,026,920,000	0.64
	2019	Rp 32,337,100,000	Rp 39,833,950,000	0.81
	2020	Rp 24,298,520,000	Rp 39,517,140,000	0.61
ANTM	2016	Rp 11,572,740,239	Rp 18,408,795,573	0.63
	2017	Rp 11,523,869,935	Rp 18,490,403,517	0.62
	2018	Rp 13,567,160,084	Rp 19,739,230,723	0.69
	2019	Rp 12,061,488,555	Rp 18,133,419,175	0.67
	2020	Rp 12,690,063,970	Rp 19,039,449,025	0.67
PTBA	2016	Rp 8,024,369	Rp 10,552,405	0.76
	2017	Rp 8,187,497	Rp 4,379,985	1.87
	2018	Rp 7,903,237	Rp 16,269,696	0.49
	2019	Rp 7,675,226	Rp 18,422,826	0.42
	2020	Rp 7,117,559	Rp 16,939,196	0.42
CITA	2016	Rp 1,763,384,737,866	Rp 962,828,982,988	1.83
	2017	Rp 1,763,755,821,001	Rp 914,494,891,667	1.93
	2018	Rp 1,768,872,308,186	Rp 1,499,695,435,336	1.18
	2019	Rp 1,847,122,969,502	Rp 2,014,185,087,629	0.92
	2020	Rp 680,906,529,352	Rp 3,453,893,913,635	0.20
MITI	2016	Rp 142,275,119,991	Rp 87,173,401,656	1.63
	2017	Rp 150,751,042,237	Rp 82,975,483,946	1.82
	2018	Rp 72,684,177,647	Rp 75,581,147,663	0.96
	2019	Rp 68,801,967,457	-Rp 11,638,100,033	(5.91)
	2020	Rp 36,588,443,043	-Rp 8,982,366,108	(4.07)
SMMT	2016	Rp 255,549,688,996	Rp 636,742,340,559	0.40
	2017	Rp 306,303,664,687	Rp 725,663,914,382	0.42
	2018	Rp 342,430,970,325	Rp 489,534,966,943	0.70
	2019	Rp 287,067,420,462	Rp 584,445,919,301	0.49
	2020	Rp 317,228,386,339	Rp 564,557,831,801	0.56
ARTI	2016	Rp 886,646,642,382	Rp 1,731,148,904,614	0.51
	2017	Rp 746,890,738,650	Rp 1,760,159,081,900	0.42
	2018	Rp 889,432,629,231	Rp 1,793,023,079,975	0.50
	2019	Rp 984,445,211,973	Rp 801,038,813,777	1.23
	2020	Rp 1,008,746,103,329	-Rp 155,781,522,771	(6.48)
RUIS	2016	Rp 619,413,387,232	Rp 359,719,063,530	1.72
	2017	Rp 579,058,872,159	Rp 380,288,865,591	1.52
	2018	Rp 584,415,358,540	Rp 405,956,960,152	1.44
	2019	Rp 818,355,397,777	Rp 433,002,009,239	1.89
	2020	Rp 888,702,914,518	Rp 564,485,927,396	1.57
BSSR	2016	Rp 506,365,250,000	Rp 1,273,453,810,000	0.40
	2017	Rp 402,467,780,000	Rp 1,408,306,750,000	0.29
	2018	Rp 946,208,650,000	Rp 1,502,793,370,000	0.63
	2019	Rp 803,626,560,000	Rp 1,703,176,580,000	0.47
	2020	Rp 729,677,230,000	Rp 1,903,760,450,000	0.38
ITMG	2016	Rp 3,023,620,000	Rp 9,074,300,000	0.33
	2017	Rp 4,005,240,000	Rp 9,581,390,000	0.42
	2018	Rp 4,729,450,000	Rp 9,697,830,000	0.49
	2019	Rp 3,245,760,000	Rp 8,844,650,000	0.37
	2020	Rp 3,123,390,000	Rp 8,462,900,000	0.37

TOBA	2016	Rp 1,138,438,250,000	Rp 1,477,443,340,000	0.77
	2017	Rp 1,735,386,050,000	Rp 1,747,994,230,000	0.99
	2018	Rp 2,862,590,000,322	Rp 2,156,238,720,000	1.33
	2019	Rp 3,705,005,690,000	Rp 2,641,398,870,000	1.40
	2020	Rp 4,809,576,270,000	Rp 4,809,141,600,000	1.00
ARII	2016	Rp 2,738,480,000	Rp 562,670,000	4.87
	2017	Rp 2,872,900,000	Rp 397,650,000	7.22
	2018	Rp 3,400,790,000	Rp 990,600,000	3.43
	2019	Rp 3,178,940,000	Rp 4,605,800,000	0.69
	2020	Rp 3,325,880,000	Rp 2,621,400,000	1.27
BIPI	2016	Rp 981,281,065	Rp 297,351,946	3.30
	2017	Rp 971,931,840	Rp 346,020,302	2.81
	2018	Rp 850,913,925	Rp 366,842,260	2.32
	2019	Rp 890,079,906	Rp 363,471,501	2.45
	2020	Rp 958,118,148	Rp 385,567,334	2.48
BRM	2016	Rp 437,872,216	Rp 637,723,051	0.69
	2017	Rp 302,307,854	Rp 564,312,994	0.54
	2018	Rp 171,808,582	Rp 518,949,601	0.33
	2019	Rp 192,682,539	Rp 520,323,795	0.37
	2020	Rp 101,439,727	Rp 486,703,645	0.21
BUMI	2016	Rp 5,886,968,507	-Rp 2,784,774,807	(2.11)
	2017	Rp 3,410,147,622	Rp 2,863,510,020	1.19
	2018	Rp 3,403,162,098	Rp 503,611,841	6.76
	2019	Rp 3,192,870,099	Rp 509,935,679	6.26
	2020	Rp 3,295,912,298	Rp 1,326,380,290	2.48
DKFT	2016	Rp 662,191,960,467	Rp 1,214,061,323,994	0.55
	2017	Rp 1,098,118,585,225	Rp 1,189,437,241,744	0.92
	2018	Rp 1,579,641,908,492	Rp 1,076,823,323,898	1.47
	2019	Rp 1,679,845,315,813	Rp 975,428,920,721	1.72
	2020	Rp 1,065,080,108,304	Rp 392,886,327,806	2.71
DEWA	2016	Rp 156,210,034	Rp 225,129,671	0.69
	2017	Rp 174,247,616	Rp 227,552,534	0.77
	2018	Rp 134,284,298	Rp 230,804,188	0.58
	2019	Rp 316,266,688	Rp 234,283,084	1.35
	2020	Rp 281,289,288	Rp 288,400,278	0.98
DOID	2016	Rp 755,806,919	Rp 126,468,785	5.98
	2017	Rp 768,413,436	Rp 177,167,976	4.34
	2018	Rp 922,583,702	Rp 261,511,009	3.53
	2019	Rp 901,340,212	Rp 280,570,979	3.21
	2020	Rp 710,718,334	Rp 263,731,419	2.69
PTRO	2016	Rp 222,976	Rp 170,449	1.31
	2017	Rp 258,309	Rp 178,535	1.45
	2018	Rp 364,459	Rp 191,132	1.91
	2019	Rp 338,481	Rp 212,563	1.59
	2020	Rp 298,248	Rp 231,440	1.29
SMRU	2016	Rp 106,995,806	Rp 73,429,366	1.46
	2017	Rp 74,296,773	Rp 75,598,334	0.98
	2018	Rp 950,168,275,134	Rp 950,218,573,114	1.00
	2019	Rp 901,770,129,299	Rp 773,880,538,042	1.17
	2020	Rp 841,406,041,966	Rp 447,211,599,939	1.88

Lampiran 5. Data Variabel Y (FD)

Kode	Tahun	X1	X2	X3	X4	FD	Keterangan
ADRO	2016	0.15	0.06	0.08	0.13	1.90	Grey
	2017	0.18	0.08	0.14	0.13	2.53	Grey
	2018	0.11	0.07	0.12	0.12	1.90	Grey
	2019	0.12	0.06	0.09	0.11	1.77	Grey
	2020	0.09	0.02	0.03	0.14	1.10	Grey
ANTM	2016	0.21	0.00	0.01	0.21	1.74	Grey
	2017	0.11	0.00	0.02	0.21	1.14	Grey
	2018	0.09	0.04	0.04	0.18	1.19	Grey
	2019	0.08	(0.00)	0.02	0.20	0.91	Bangkrut
	2020	0.05	0.03	0.05	0.19	1.00	Bangkrut
PTBA	2016	0.18	0.10	0.15	0.14	2.69	Tidak
	2017	0.30	0.18	0.28	0.14	4.67	Tidak
	2018	0.28	0.24	0.28	0.15	4.79	Tidak
	2019	0.27	0.15	0.21	0.15	3.91	Tidak
	2020	0.19	0.09	0.13	0.16	2.68	Tidak
CITA	2016	0.04	(0.12)	(0.10)	0.19	(0.56)	Bangkrut
	2017	(0.24)	(0.02)	0.02	0.19	(1.42)	Bangkrut
	2018	(0.22)	0.18	0.22	0.19	0.72	Bangkrut
	2019	(0.12)	0.13	0.01	0.18	(0.12)	Bangkrut
	2020	0.16	0.15	0.20	0.50	3.48	Tidak
MITI	2016	0.37	(0.10)	0.09	0.56	3.41	Tidak
	2017	0.13	(0.10)	0.08	0.55	1.72	Grey
	2018	0.25	0.05	0.07	1.13	3.60	Tidak
	2019	0.10	(1.54)	(1.54)	1.20	#####	Bangkrut
	2020	(0.52)	0.15	(0.12)	2.25	(1.57)	Bangkrut
SMMT	2016	(0.09)	(0.03)	(0.03)	1.54	0.68	Bangkrut
	2017	(0.13)	0.06	0.06	1.29	0.99	Bangkrut
	2018	(0.14)	0.10	0.10	1.15	1.24	Grey
	2019	(0.06)	(0.00)	0.01	1.37	1.04	Bangkrut
	2020	(0.08)	(0.02)	(0.03)	1.24	0.53	Bangkrut
ARTI	2016	0.22	0.00	0.00	1.59	3.21	Tidak
	2017	0.20	0.01	0.01	1.89	3.54	Tidak
	2018	0.17	0.01	0.02	1.57	2.95	Tidak
	2019	(0.14)	(0.56)	(0.55)	1.43	(4.99)	Bangkrut
	2020	(0.50)	(0.54)	(0.52)	1.40	(7.26)	Bangkrut
RUIS	2016	(0.05)	0.03	0.06	0.12	0.22	Bangkrut
	2017	0.00	0.02	0.04	0.13	0.50	Bangkrut
	2018	0.05	0.03	0.05	0.13	0.90	Bangkrut
	2019	0.31	0.03	0.04	0.17	2.67	Tidak
	2020	0.30	0.02	0.04	0.14	2.52	Grey
BSSR	2016	0.17	0.13	0.17	0.18	2.95	Tidak
	2017	0.11	0.39	0.15	0.16	3.20	Tidak
	2018	0.07	0.28	0.14	0.12	2.42	Grey
	2019	0.05	0.12	0.16	0.14	2.01	Grey
	2020	0.13	0.12	0.16	0.15	2.51	Grey
ITMG	2016	0.00	0.24	0.02	0.40	1.31	Grey
	2017	0.07	0.18	0.03	0.39	1.64	Grey
	2018	0.05	0.18	0.03	0.03	1.13	Grey
	2019	0.30	0.19	0.02	0.12	2.94	Tidak
	2020	0.11	0.18	0.01	0.11	1.50	Grey

TOBA	2016	(0.01)	0.06	0.10	0.03	0.82	Bangkrut
	2017	0.10	0.12	0.17	0.04	2.28	Grey
	2018	0.05	0.14	0.19	0.02	2.12	Grey
	2019	(0.01)	0.07	0.10	0.02	0.83	Bangkrut
	2020	(0.03)	0.05	0.05	0.02	0.31	Bangkrut
ARII	2016	(0.52)	(0.06)	0.13	0.02	(2.92)	Bangkrut
	2017	(0.43)	(0.02)	0.13	0.00	(2.23)	Bangkrut
	2018	(0.50)	(0.08)	0.12	0.00	(2.94)	Bangkrut
	2019	(0.54)	(0.02)	0.12	0.00	(3.05)	Bangkrut
	2020	(0.63)	0.05	0.12	0.00	(3.42)	Bangkrut
BIPI	2016	(0.38)	(0.14)	0.33	0.01	(0.83)	Bangkrut
	2017	(0.29)	0.03	0.32	0.09	0.31	Bangkrut
	2018	(0.16)	0.02	0.35	0.11	1.36	Grey
	2019	0.04	0.03	0.34	0.10	2.74	Tidak
	2020	(0.24)	0.03	0.31	0.10	0.65	Bangkrut
BRM	2016	(0.25)	(0.48)	0.39	0.09	(0.55)	Bangkrut
	2017	0.00	(0.00)	0.05	0.13	0.47	Bangkrut
	2018	(0.00)	0.00	0.61	0.02	4.12	Tidak
	2019	(0.00)	0.00	0.06	0.02	0.41	Bangkrut
	2020	(0.00)	0.00	0.07	0.04	0.52	Bangkrut
BUMI	2016	(0.00)	(0.00)	0.01	0.01	0.09	Bangkrut
	2017	(0.16)	(0.08)	0.01	0.01	(1.27)	Bangkrut
	2018	(0.18)	0.04	0.11	0.09	(0.29)	Bangkrut
	2019	(0.19)	(0.01)	0.11	0.01	(0.59)	Bangkrut
	2020	(0.26)	0.09	0.01	0.01	(1.43)	Bangkrut
DKFT	2016	0.09	(0.04)	0.00	0.06	0.54	Bangkrut
	2017	0.03	(0.03)	0.19	0.04	1.39	Grey
	2018	(0.00)	(0.05)	0.16	0.03	0.97	Bangkrut
	2019	(0.01)	(0.05)	0.16	0.02	0.85	Bangkrut
	2020	0.00	(0.00)	0.02	0.02	0.15	Bangkrut
DEWA	2016	0.01	0.01	0.01	0.04	0.20	Bangkrut
	2017	(0.06)	0.03	0.01	0.03	(0.21)	Bangkrut
	2018	(0.07)	0.02	0.01	0.03	(0.32)	Bangkrut
	2019	0.01	0.01	0.01	0.02	0.19	Bangkrut
	2020	0.04	0.00	0.01	0.02	0.36	Bangkrut
DOID	2016	0.09	0.07	0.05	0.00	1.18	Grey
	2017	0.14	0.09	0.04	0.04	1.63	Grey
	2018	0.14	0.09	0.04	0.00	1.50	Grey
	2019	0.18	0.03	0.04	0.00	1.60	Grey
	2020	0.15	(0.03)	0.00	0.04	1.04	Bangkrut
PTRO	2016	0.21	(0.02)	0.11	0.63	2.78	Tidak
	2017	0.15	0.02	0.10	0.04	1.79	Grey
	2018	0.18	0.06	0.08	2.73	4.86	Tidak
	2019	0.14	0.07	0.01	2.76	4.14	Tidak
	2020	0.16	0.07	0.08	2.98	5.01	Tidak
SMRU	2016	0.10	(0.10)	0.02	0.45	1.01	Bangkrut
	2017	0.02	(0.01)	0.03	0.65	0.99	Bangkrut
	2018	0.14	(0.04)	0.22	0.05	2.36	Grey
	2019	0.02	(0.09)	0.25	0.05	1.58	Grey
	2020	(0.13)	(0.27)	0.33	0.06	0.46	Bangkrut

Lampiran 6. Hasil Output E.Views 9

	X1	X2	X3	Y
1-16	2.47	0.08	0.42	1.9
1-17	2.56	0.14	0.4	2.53
1-18	1.96	0.12	0.64	1.9
1-19	1.71	0.09	0.81	1.77
1-20	1.51	0.03	0.61	1.1
2-18	2.44	0.01	0.63	1.74
2-17	1.62	0.02	0.62	1.14
2-18	1.54	0.04	0.69	1.19
2-19	1.45	0.02	0.67	0.91
2-20	1.21	0.05	0.67	1
3-16	1.66	0.15	0.76	2.69
3-17	2.46	0.28	1.87	4.67
3-18	2.38	0.28	0.49	4.79
3-19	2.49	0.21	0.42	3.91
3-20	2.16	0.13	0.42	2.68
4-16	1.16	-0.1	1.83	-0.56
4-17	0.54	0.02	1.93	-1.42
4-18	0.47	0.22	1.18	0.72
4-19	0.68	0.01	0.92	-0.12
4-20	2.1	0.2	0.2	3.48
5-16	1.7	0.09	1.63	3.41
5-17	1.24	0.06	1.92	1.72
5-18	1.8	0.07	0.96	3.6
5-19				

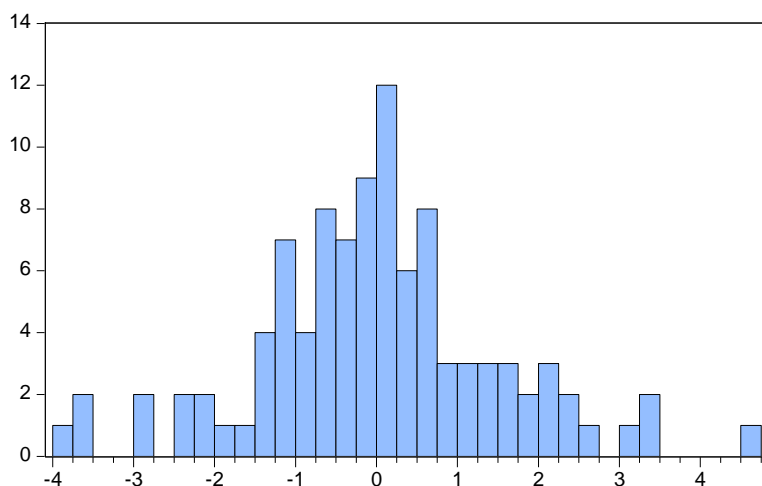
Lampiran 7. Hasil Output E Views 9

	CR	ROA	DER	Financial Distress
Mean	2.271900	0.006800	1.202300	0.937000
Median	1.135000	0.030000	0.940000	1.070000
Maximum	75.62000	0.280000	7.220000	5.010000
Minimum	0.010000	-1.540000	-6.480000	-13.39000
Observations	100	100	100	100

Effects Test	Statistic	d.f.	Prob.
Cross-section F	7.344661	(19,77)	0.0000
Cross-section Chi-square	103.400942	19	0.0000

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	6.513536	3	0.0891

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	47.25848	1.436943	48.69542
	(0.0000)	(0.2306)	(0.0000)



Series: Standardized Residuals	
Sample 2016 2020	
Observations 100	
Mean	7.99e-17
Median	-0.020975
Maximum	4.642947
Minimum	-3.776921
Std. Dev.	1.519908
Skewness	0.125330
Kurtosis	3.792522
Jarque-Bera	2.878839
Probability	0.237065

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.113917	0.129893	8.575654	0.0000
X1	-0.003304	0.013277	-0.248889	0.8040
X2	-0.626608	0.536535	-1.167879	0.2457
X3	0.008323	0.059796	0.139187	0.8896

	X1	X2	X3
X1	1	0.005205511481896059	0.04521735432326009
X2	0.005205511481896059	1	0.0568471117382964
X3	-0.04521735432326009	0.0568471117382964	1
Durbin-Watson stat			0.652376

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.924489	0.193196	4.785238	0.0000
CR	0.015621	0.019747	0.791065	0.4309
ROA	9.558370	0.798014	11.97769	0.0001
DER	-0.073173	0.088938	-0.822743	0.4127

Adjusted R-squared	0.609799
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Lampiran 8. Populasi Sampel

NOMOR	NAMA PERUSAHAAN	2016	2017	2018	2019	2020
1	PT. Adaro Energy Tbk - ADRO	v	v	v	v	v
2	PT. Aneka Tambang Tbk - ANTM	v	v	v	v	v
3	PT. Atlas Resources Tbk - ARII	v	v	v	v	v
4	PT. Astrindo Nusantara Infrastruktur Tbk - BIPI	v	v	v	v	v
5	PT. Baramulti Suksessarana Tbk - BSSR	v	v	v	v	v
6	PT. Bumi Resources Tbk - BUMI	v	v	v	v	v
7	PT. Bayan Resources Tbk - BYAN	v				
8	PT. Dian Swastatika Sentosa Tbk - DSSA	v	v	v		
9	PT. Golden Energy Mines Tbk - GEMS	v				
10	PT. Central Omega Resources Tbk - DKFT	v	v	v	v	v
11	PT. SMR Utama Tbk - SMRU	v	v	v	v	v
12	PT. Indika Energy Tbk - INDY					
13	PT. Indo Tambangraya Megah Tbk - ITMG	v	v	v	v	v
14	PT. Resource Alam Indonesia Tbk - KKGI	v	v	v		
15	PT. Mitrabara Adiperdana Tbk - MBAP	v	v	v		
16	PT. Bukit Asam Tbk - PTBA	v	v	v	v	v
17	PT. Golden Eagle Energy Tbk - SMMT	v	v	v	v	v
18	PT. TBS Energi Utama Tbk - TOBA	v	v	v	v	v
19	PT. Toba Bara Sejahtera Tbk.	v	v	v	v	v
20	PT. Pelayaran Nasional Bina Buana Raya Tbk - B	v	v	v	v	
21	PT. Batulicin Nusantara Maritim Tbk - BESS	v	v			
22	PT. Capitol Nusantara Indonesia Tbk - CANI	v	v	v		
23	PT. Eksploitasi Energi Indonesia Tbk - CNKO	v	v	v	v	
24	PT. Dwi Guna Laksana Tbk - DWGL	v				
25	PT. Alfa Energi Investama Tbk - FIRE	v				
26	PT. Mitrahahtera Segara Sejati Tbk - MBSS	v	v	v		
27	PT. Pelita Samudera Shipping Tbk - PSSI	v				
28	PT. Indo Straits Tbk - PTIS	v	v			
29	PT. Rig Tenders Indonesia Tbk - RIGS	v				
30	PT. Sumber Global Energy Tbk - SGER	v	v	v		
31	PT. Petrosea Tbk - PTRO	v	v	v	v	v
32	PT. Dana Brata Luhur Tbk - TEBE	v	v			
33	PT. Trans Power Marine Tbk - TPMA	v				
34	PT Black Diamond Resources Tbk - COAL	v				
35	PT. Ratu Prabu Energi Tbk - ARTI	v	v	v	v	v
36	PT. Energi Mega Persada Tbk - ENRG	v				
37	PT. Medco Energi Internasional Tbk - MEDC	v	v	v		
38	PT. Mitra Investindo Tbk - MITI	v	v	v	v	v
39	PT. Sugih Energy Tbk - SUGI	v	v	v	v	
40	PT. Super Energy Tbk - SURE	v	v	v		
41	PT. Merdeka Copper Gold Tbk - MDKA	v	v	v	v	
42	PT. J Resources Asia Pasifik Tbk - PSAB	v	v	v		
43	PT. Rudiant Utama Interinsco Tbk - RUIS	v	v	v	v	v
44	PT. Delta Dunia Makmur Tbk -DOID	v	v	v	v	v
45	PT. Betonjaya Manunggal Tbk - BTON	v	v	v		
46	PT. Citra Tubindo Tbk - CTBN	v	v	v		
47	PT. Gunawan Dianjaya Steel Tbk - GDST	v	v	v	v	
48	PT. Gunung Raja Paksi Tbk - GGRP	v	v	v	v	
49	PT. HK Metals Utama Tbk - HKMU	v	v	v		
50	PT. Steel Pipe Industry of Indonesia Tbk - ISSP	v	v	v		
51	PT. Krakatau Steel (Persero) Tbk - KRAS	v	v	v		
52	PT. Lionmesh Prima Tbk - LMSH	v				
53	PT. Optima Prima Metal Sinergi Tbk - OPMS	v				
54	PT. Aneka Tambang Tbk - ANTM	v	v	v	v	
55	PT. Bumi Resources Minerals Tbk - BRMS	v	v			
56	PT. Darma Henwa Tbk - DEWA	v	v	v	v	v
57	PT. Cita Mineral Investindo Tbk - CITA	v	v	v	v	v
58	PT. Indal Aluminium Industry Tbk - INAI	v	v	v		

Lampiran 9. Sampel Penelitian

No	Kode	Nama Perusahaan
1	ADRO	PT. Adaro Energy Tbk
2	ANTM	PT. Aneka Tambang Tbk
3	ARII	PT. Atlas Resources Tbk
4	BIPI	PT. Astrindo Nusantara Insfrastruktur Tbk
5	BRM	PT Bumi Resources Mineral Tbk
6	PTBA	PT. Bukit Asam Tbk
7	CITA	PT. Cita Mineral Investindo Tbk
8	MITI	PT. Mitra Investindo Tbk
9	BUMI	PT Bumi Resources Tbk
10	DKFT	PT. Central Omega Resources Tbk
11	DEWA	PT. Darma Henwa Tbk
12	SMMT	PT. Golden Eagle Energi Tbk
13	ARTI	PT. Ratu Prabu Energi Tbk
14	RUIS	PT. Rudiant Utama Interinsco Tbk
15	DOID	PT. Delta Dunia Makmur Tbk
16	PTRO	PT. Petrosea Tbk.
17	SMRU	PT. SMR utama Tbk.
18	BSSR	PT. Baramulti Suksessarana Tbk.
19	ITMG	PT. Indo Tambangraya Megah Tbk.
20	TOBA	PT. Toba Bara Sejahtera Tbk.