

Lampiran Nilai Perusahaan

Nilai Buku = Total Ekuitas / Saham Yang Beredar

No	KODE	Total Ekuitas			
		2019	2020	2021	2022
1	ADES	Rp567,937,000,000.00	Rp700,508,000,000.00	Rp969,817,000,000.00	Rp1,334,836,000,000.00
2	HOKI	Rp641,565,552,088.00	Rp662,414,476,410.00	Rp668,785,330,891.00	Rp670,666,799,840.00
3	CAMP	Rp935,392,483,850.00	Rp961,711,929,700.00	Rp1,022,814,971,130.00	Rp941,454,031,020.00
4	DLTA	Rp1,209,524,439,000.00	Rp1,016,432,703,000.00	Rp1,006,764,389,000.00	Rp997,510,091,000.00
5	GOOD	Rp2,602,096,359,597.00	Rp2,569,908,139,793.00	Rp2,628,645,621,900.00	Rp2,848,755,782,560.00
6	ICBP	Rp25,300,838,000,000.0 0	Rp29,430,291,000,000.0 0	Rp33,881,903,000,000.0 0	Rp36,518,511,000,000.0 0
7	INDF	Rp37,777,948,000,000.0 0	Rp42,374,298,000,000.0 0	Rp48,264,727,000,000.0 0	Rp53,843,836,000,000.0 0
8	MYOR	Rp9,662,866,079,800.00 0	Rp11,011,069,905,567.0 0	Rp11,118,707,150,390.0 0	Rp12,628,400,600,640.0 0
9	KEJU	Rp435,693,976,887.00	Rp440,900,964,120.00	Rp585,825,528,987.00	Rp703,505,819,340.00
10	MLBI	Rp1,145,532,000,000.00	Rp1,432,980,000,000.00	Rp1,098,651,000,000.00	Rp1,072,657,000,000.00
11	ROTI	Rp3,069,195,537,015.00	Rp3,227,623,050,462.00	Rp2,849,372,324,270.00	Rp2,681,083,954,110.00
12	PSDN	Rp113,665,427,440.00	Rp48,844,324,040.00	-Rp30,098,841,820.00	-Rp62,699,248,180.00
13	PANI	Rp39,706,824,020.00	Rp39,706,405,790.00	Rp41,702,268,000.00	Rp2,023,141,395,000.00
14	PCAR	Rp86,669,719,151.00	Rp66,099,698,190.00	Rp67,450,047,266.00	Rp63,615,449,960.00
15	CLEO	Rp766,299,436,026.00	Rp894,746,110,680.00	Rp1,001,579,893,310.00	Rp1,185,150,863,287.00
16	SKBM	Rp891,921,977,809.00	Rp896,509,622,110.00	Rp926,647,093,746.00	Rp1,007,768,725,730.00
17	SKLT	Rp380,959,820,630.00	Rp407,533,672,550.00	Rp542,416,220,190.00	Rp586,721,339,520.00
18	FOOD	Rp64,766,949,940.00	Rp49,197,651,660.00	Rp38,883,584,070.00	Rp28,189,164,640.00
19	STTP	Rp2,117,035,201,913.00	Rp2,642,210,368,410.00	Rp3,269,618,046,834.00	Rp3,897,071,614,030.00
20	ULTJ	Rp5,548,439,000,000.00	Rp4,737,385,000,000.00	Rp5,047,176,000,000.00	Rp5,738,735,000,000.00
21	COCO	Rp109,361,193,190.00	Rp112,068,982,560.00	Rp218,832,136,940.00	Rp204,292,284,100.00
22	CEKA	Rp1,131,294,696,834.00	Rp1,260,714,994,860.00	Rp1,387,366,962,840.00	Rp1,550,042,869,750.00

No	KODE	Saham Yang Beredar			
		2019	2020	2021	2022
1	ADES	589896800	589896800	589896800	589896800
2	HOKI	24194381 70	241943817 0	241943817 0	241943817 0
3	CAMP	58850000 00	588500000 0	588500000 0	588500000 0
4	DLTA	80065905 0	800659050	800659050	800659050
5	GOOD	73795802 91	737958029 1	368979014 55	368979014 55
6	ICBP	1.1662E+ 10	116619080 00	116619080 00	116619080 00
7	INDF	87804265 00	878042650 0	878042650 0	878042650 0
8	MYOR	2.2359E+ 10	223586997 25	223586997 25	223586997 25
9	KEJU	15000000 00	150000000 0	150000000 0	150000000 0
10	MLBI	21070000 00	210700000 0	210700000 0	210700000 0
11	ROTI	61864888 88	618648888 8	618648888 8	618648888 8
12	PSDN	14400000	144000000	144000000	144000000

		00	0	0	0
13	PANI	1.353E+1 0	135300000 00	135300000 00	135300000 00
14	PCAR	11666667 00	116666670 0	116666670 0	116666670 0
15	CLEO	1.2E+10	120000000 00	120000000 00	120000000 00
16	SKBM	17301032 17	173010321 7	173010321 7	173010321 7
17	SKLT	69074050 0	690740500	690740500	690740500
18	FOOD	65000000 0	650000000	650000000	650000000
19	STTP	13100000 00	131000000 0	131000000 0	131000000 0
20	ULTJ	1.1554E+ 10	115535280 00	115535280 00	115535280 00
21	COCO	56024743 8	560247438	889863981	889863981
22	CEKA	59500000 0	595000000	595000000	595000000

No	KODE	Nilai Buku			
		2019	2020	2021	2022
1	ADES	962.77	1187.51	1644.05	2262.83

2	HOKI	265.17	273.79	276.42	277.20
3	CAMP	158.95	163.42	173.80	159.98
4	DLTA	1510.66	1269.50	1257.42	1245.86
5	GOOD	352.61	348.25	71.24	77.21
6	ICBP	2169.53	2523.63	2905.35	3131.44
7	INDF	4302.52	4826.00	5496.85	6132.26
8	MYOR	432.17	492.47	497.29	564.81
9	KEJU	290.46	293.93	390.55	469.00
10	MLBI	543.68	680.10	521.43	509.09
11	ROTI	496.11	521.72	460.58	433.38
12	PSDN	78.93	33.92	-20.90	-43.54
13	PANI	2.93	2.93	3.08	149.53
14	PCAR	74.29	56.66	57.81	54.53
15	CLEO	63.86	74.56	83.46	98.76
16	SKBM	515.53	518.18	535.60	582.49
17	SKLT	551.52	590.00	785.27	849.41
18	FOOD	99.64	75.69	59.82	43.37
19	STTP	1616.06	2016.95	2495.89	2974.86
20	ULTJ	480.24	410.04	436.85	496.71
21	COCO	195.20	200.03	245.92	229.58
22	CEKA	1901.34	2118.85	2331.71	2605.11

Nilai Perusahaan = Harga Saham / Nilai Buku

No	KODE	Harga Saham	Nilai Buku	Price to Book Value
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		2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
1	ADES	1045	1460	3290	7175	962.77	1187.51	1644.05	2262.83	1.085405874	1.229463943	2.00116153	3.170808654
2	HOKI	235	1005	181	103	265.17	273.79	276.42	277.20	0.886219605	3.670715915	0.654796522	0.371573681
3	CAMP	374	302	290	306	158.95	163.42	173.80	159.98	2.353012279	1.848027403	1.668581364	1.912796526
4	DLTA	6800	4400	3740	3830	1510.66	1269.50	1257.42	1245.86	4.501340663	3.465944976	2.974345219	3.074178586
5	GOOD	1302	1270	525	525	352.61	348.25	71.24	77.21	3.69248952	3.646849016	7.369345682	6.799950485
6	ICBP	1115 0	9575	8700	10000	2169.53	2523.63	2905.35	3131.44	5.139366301	3.794144241	2.994477601	3.193423741
7	INDF	7925	6850	6325	6725	4302.52	4826.00	5496.85	6132.26	1.841944407	1.419396294	1.15065807	1.096659759
8	MYOR	2050	2710	2040	2500	432.17	492.47	497.29	564.81	4.743451276	5.502832765	4.102252791	4.426273055
9	KEJU	940	1355	1185	1430	290.46	293.93	390.55	469.00	3.236216415	4.609878783	3.034179823	3.04901529
10	MLBI	1550 0	9700	7800	8950	543.68	680.10	521.43	509.09	28.50946111	14.26251588	14.95889049	17.58031691
11	ROTI	1300	1360	1360	1320	496.11	521.72	460.58	433.38	2.620372491	2.606755732	2.952799399	3.045844693
12	PSDN	153	130	153	83	78.93	33.92	-20.90	-43.54	1.938320252	3.832584516	-7.319882981	-1.906242953
13	PANI	8	8	123	950	2.93	2.93	3.08	149.53	2.725979795	2.726008508	39.90646264	6.353238598
14	PCAR	1100	555	282	87	74.29	56.66	57.81	54.53	14.80717121	9.795809001	4.877683897	1.595524404
15	CLEO	505	500	470	555	63.86	74.56	83.46	98.76	7.908135795	6.705812887	5.631103457	5.619537737
16	SKBM	410	324	360	378	515.53	518.18	535.60	582.49	0.795296379	0.625262048	0.672140626	0.648937598
17	SKLT	1610	1565	2420	1950	551.52	590.00	785.27	849.41	2.919185029	2.652563347	3.081751518	2.295713287
18	FOOD	119	103	133	111	99.64	75.69	59.82	43.37	1.194281961	1.360837311	2.22330328	2.559494079
19	STTP	4500	9500	7550	7650	1616.06	2016.95	2495.89	2974.86	2.784554548	4.710071593	3.02497107	2.571546277
20	ULTJ	1680	1600	1570	1475	480.24	410.04	436.85	496.71	3.498268079	3.902077792	3.59389864	2.969548829
21	COCO	910	700	288	268	195.20	200.03	245.92	229.58	4.661847166	3.499391157	1.171129753	1.167364436
22	CEKA	1670	1785	1880	1980	1901.34	2118.85	2331.71	2605.11	0.878329937	0.84243862	0.806275506	0.760043495

Lampiran CSR

CSR = Total Biaya CSR / Total Aset

No	KODE	Nama Perusahaan	Total Biaya CSR			
			2019	2020	2021	2022
1	ADES	Akasha Wira International Tbk,	Rp39,199,000,000.00	Rp47,324,000,000.00	Rp40,237,000,000.00	Rp37,423,000,000.00
2	HOKI	Buyung Poetra Sembada Tbk,	Rp16,126,032,240.00	Rp20,530,054,073.00	Rp8,361,870,861.00	Rp10,202,158,030.00
3	CAMP	Campina Ice Cream Industry Tbk,	Rp64,836,341,000.00	Rp68,496,672,000.00	Rp55,454,376,000.00	Rp60,911,639,000.00
4	DLTA	Delta Djakarta Tbk,	Rp51,833,027,000.00	Rp58,474,274,000.00	Rp54,341,242,000.00	Rp51,056,316,000.00
5	GOOD	Garudafood Putra Putri Jaya Tbk,	Rp78,702,374,478.00	Rp97,752,324,623.00	Rp108,340,779,414.00	Rp120,674,271,990.00
6	ICBP	Indofood CBP Sukses Makmur Tbk,	Rp3,672,136,000,000.00	Rp4,300,726,000,000.00	Rp3,641,306,000,000.00	Rp3,383,534,000,000.00
7	INDF	Indofood Sukses Makmur Tbk,	Rp7,833,348,000,000.00	Rp8,810,233,000,000.00	Rp7,523,909,000,000.00	Rp6,668,113,000,000.00

8	MYOR	Mayora Indah Tbk,	Rp887,569,139,386.00	Rp1,014,057,859,281.00	Rp1,033,992,335,046.00	Rp960,253,476,985.00
9	KEJU	Mulia Boga Raya Tbk,	Rp26,409,203,521.00	Rp9,599,728,206.00	Rp16,979,232,699.00	Rp7,347,045,219.00
10	MLBI	Multi Bintang Indonesia Tbk,	Rp13,220,000,000.00	Rp15,340,000,000.00	Rp7,177,000,000.00	Rp9,055,000,000.00
11	ROTI	Nippon Indosari Corpindo Tbk,	Rp154,528,964,003.00	Rp168,736,601,994.00	Rp203,528,974,000.00	Rp169,652,994,000.00
12	PSDN	Prasidha Aneka Niaga Tbk,	Rp94,330,386,258.00	Rp100,935,483,239.00	Rp49,275,790,242.00	Rp44,459,293,365.00
13	PANI	Pratama Abadi Nusa Industri Tbk,	Rp49,275,790,242.00	Rp44,459,293,365.00	Rp22,830,707,928.00	Rp21,958,906,837.00
14	PCAR	Prima Cakrawala Abadi Tbk,	Rp3,484,876,234.00	Rp3,071,246,790.00	Rp4,329,962,089.00	Rp2,417,051,919.00
15	CLEO	Sariguna Primatirta Tbk,	Rp18,295,327,940.00	Rp20,506,340,186.00	Rp16,795,717,910.00	Rp13,085,646,822.00
16	SKBM	Sekar Bumi Tbk,	Rp76,019,304,109.00	Rp80,557,589,443.00	Rp68,887,074,699.00	Rp77,077,743,809.00
17	SKLT	Sekar Laut Tbk,	Rp90,144,271,948.00	Rp103,045,886,417.00	Rp97,094,666,467.00	Rp102,201,056,111.00
18	FOOD	Sentra Food	Rp8,176,569,868.00	Rp9,530,697,191.00	Rp4,649,366,796.00	Rp4,405,705,794.00

		Indonesia Tbk,				
19	STTP	Siantar Top Tbk,	Rp82,427,148,554.00	Rp115,958,657,876.00	Rp99,434,223,669.00	Rp94,864,168,795.00
20	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk,	Rp94,803,000,000.00	Rp113,119,000,000.00	Rp103,466,000,000.00	Rp92,232,000,000.00
21	COCO	Wahana Interfood Nusantara Tbk,	Rp274,815,000,000.00	Rp435,649,000,000.00	Rp305,118,000,000.00	Rp742,006,000,000.00
22	CEKA	Wilmar Cahaya Indonesia Tbk,	Rp261,784,845,240.00	Rp305,958,833,204.00	Rp41,626,781,097.00	Rp46,260,215,079.00

No	KODE	Nama Perusahaan	Total Aset			
			2019	2020	2021	2022
1	ADES	Akasha Wira International Tbk,	Rp822,375,000,000.00	Rp958,791,000,000.00	Rp1,304,108,000,000.00	Rp1,645,582,000,000.00
2	HOKI	Buyung Poetra Sembada Tbk,	Rp848,676,035,300.00	Rp906,924,214,170.00	Rp989,119,315,334.00	Rp811,603,660,220.00
3	CAMP	Campina Ice Cream Industry Tbk,	Rp1,057,529,235,985.00	Rp1,086,873,666,640.00	Rp1,147,260,611,700.00	Rp1,074,777,460,410.00

4	DLTA	Delta Djakarta Tbk,	Rp1,425,983,722,000.00	Rp1,225,580,913,000.00	Rp1,308,722,065,000.00	Rp1,307,186,367,000.00
5	GOOD	Garudafood Putra Putri Jaya Tbk,	Rp5,063,067,672,414.00	Rp6,570,969,641,033.00	Rp6,766,602,280,140.00	Rp7,327,371,934,290.00
6	ICBP	Indofood CBP Sukses Makmur Tbk,	Rp38,709,314,000,000.00	Rp103,588,325,000,000.00	Rp118,066,628,000,000.00	Rp115,305,536,000,000.00
7	INDF	Indofood Sukses Makmur Tbk,	Rp96,198,559,000,000.00	Rp163,136,516,000,000.00	Rp179,356,193,000,000.00	Rp180,433,300,000,000.00
8	MYOR	Mayora Indah Tbk,	Rp19,037,918,806,473.00	Rp19,777,500,514,550.00	Rp19,917,653,265,530.00	Rp22,276,160,695,410.00
9	KEJU	Mulia Boga Raya Tbk,	Rp666,313,386,673.00	Rp674,806,910,040.00	Rp767,726,284,113.00	Rp860,100,358,990.00
10	MLBI	Multi Bintang Indonesia Tbk,	Rp2,896,950,000,000.00	Rp2,907,425,000,000.00	Rp2,922,017,000,000.00	Rp3,374,502,000,000.00
11	ROTI	Nippon Indosari Corpindo Tbk,	Rp4,682,083,844,951.00	Rp4,452,166,671,985.00	Rp4,191,284,422,680.00	Rp4,130,321,616,080.00
12	PSDN	Prasidha Aneka Niaga Tbk,	Rp763,492,320,250.00	Rp765,375,539,780.00	Rp708,894,784,890.00	Rp705,620,167,460.00
13	PANI	Pratama Abadi Nusa Industri Tbk,	Rp119,708,955,790.00	Rp112,591,210,600.00	Rp163,913,597,000.00	Rp15,938,444,031,000.00
14	PCAR	Prima Cakrawala Abadi Tbk,	Rp124,735,506,555.00	Rp103,351,122,210.00	Rp108,995,625,626.00	Rp102,809,758,190.00
15	CLEO	Sariguna Primatirta Tbk,	Rp1,245,144,303,719.00	Rp1,310,940,121,620.00	Rp1,348,181,576,910.00	Rp1,693,523,611,414.00

16	SKBM	Sekar Bumi Tbk,	Rp1,820,383,352,811.00	Rp1,768,660,546,750.00	Rp1,970,428,120,056.00	Rp2,042,199,577,080.00
17	SKLT	Sekar Laut Tbk,	Rp790,845,543,830.00	Rp773,863,042,440.00	Rp889,125,250,790.00	Rp1,033,289,474,830.00
18	FOOD	Sentra Food Indonesia Tbk,	Rp118,586,648,950.00	Rp113,192,236,190.00	Rp106,495,352,960.00	Rp102,297,196,490.00
19	STTP	Siantar Top Tbk,	Rp2,881,563,083,954.00	Rp3,448,995,059,880.00	Rp3,919,243,683,748.00	Rp4,590,737,849,890.00
20	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk,	Rp6,608,422,000,000.00	Rp8,805,597,000,000.00	Rp7,406,856,000,000.00	Rp7,376,375,000,000.00
21	COCO	Wahana Interfood Nusantara Tbk,	Rp250,442,587,740.00	Rp263,754,414,440.00	Rp370,684,311,430.00	Rp485,054,412,580.00
22	CEKA	Wilmar Cahaya Indonesia Tbk,	Rp1,393,079,542,074.00	Rp1,566,673,828,070.00	Rp1,697,387,196,210.00	Rp1,718,287,453,580.00

No	KODE	Nama Perusahaan	CSR			
			2019	2020	2021	2022

1	ADES	Akasha Wira International Tbk,	0.048	0.049	0.031	0.023
2	HOKI	Buyung Poetra Sembada Tbk,	0.019	0.023	0.008	0.013
3	CAMP	Campina Ice Cream Industry Tbk,	0.061	0.063	0.048	0.057
4	DLTA	Delta Djakarta Tbk,	0.036	0.048	0.042	0.039
5	GOOD	Garudafood Putra Putri Jaya Tbk,	0.016	0.015	0.016	0.016
6	ICBP	Indofood CBP Sukses Makmur Tbk,	0.095	0.042	0.031	0.029
7	INDF	Indofood Sukses Makmur Tbk,	0.081	0.054	0.042	0.037
8	MYOR	Mayora Indah Tbk,	0.047	0.051	0.052	0.043
9	KEJU	Mulia Boga Raya Tbk,	0.040	0.014	0.022	0.009
10	MLBI	Multi Bintang Indonesia Tbk,	0.005	0.005	0.002	0.003
11	ROTI	Nippon Indosari Corpindo Tbk,	0.033	0.038	0.049	0.041
12	PSDN	Prasidha Aneka Niaga Tbk,	0.124	0.132	0.070	0.063
13	PANI	Pratama Abadi Nusa Industri Tbk,	0.412	0.395	0.139	0.001
14	PCAR	Prima Cakrawala Abadi Tbk,	0.028	0.030	0.040	0.024
15	CLEO	Sariguna Primatirta Tbk,	0.015	0.016	0.012	0.008
16	SKBM	Sekar Bumi Tbk,	0.042	0.046	0.035	0.038
17	SKLT	Sekar Laut Tbk,	0.114	0.133	0.109	0.099
18	FOOD	Sentra Food Indonesia Tbk,	0.069	0.084	0.044	0.043
19	STTP	Siantar Top Tbk,	0.029	0.034	0.025	0.021
20	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk,	0.014	0.013	0.014	0.013
21	COCO	Wahana Interfood Nusantara Tbk,	1.097	1.652	0.823	1.530
22	CEKA	Wilmar Cahaya Indonesia Tbk,	0.188	0.195	0.025	0.027

Lampiran Manajemen Risiko

CR = Aset Lancar / Utang Lancar

No	KODE	Nama Perusahaan	Aset Lancar			
			2019	2020	2021	2022
1	ADES	Akasha Wira International Tbk.	Rp351,120,000,000.00	Rp545,239,000,000.00	Rp673,394,000,000.00	Rp815,319,000,000.00
2	HOKI	Buyung Poetra Sembada Tbk.	Rp483,422,211,591.00	Rp423,486,192,138.00	Rp450,325,961,390.00	Rp389,697,575,030.00
3	CAMP	Campina Ice Cream Industry Tbk.	Rp723,916,345,285.00	Rp751,789,918,087.00	Rp856,198,582,426.00	Rp772,685,806,650.00
4	DLTA	Delta Djakarta Tbk.	Rp1,292,805,083,000.00	Rp1,103,831,856,000.00	Rp1,174,393,432,000.00	Rp1,165,412,820,000.00
5	GOOD	Garudafood Putra Putri Jaya Tbk.	Rp1,999,886,108,743.00	Rp2,321,804,168,143.00	Rp2,613,436,417,820.00	Rp3,194,327,374,950.00
6	ICBP	Indofood CBP Sukses Makmur Tbk.	Rp16,624,925,000,000.00	Rp20,716,223,000,000.00	Rp33,997,637,000,000.00	Rp31,070,365,000,000.00
7	INDF	Indofood Sukses Makmur Tbk.	Rp31,403,445,000,000.00	Rp38,418,238,000,000.00	Rp54,183,399,000,000.00	Rp54,876,668,000,000.00

8	MYOR	Mayora Indah Tbk.	Rp12,776,102,781,513.00	Rp12,838,729,162,094.00	Rp12,969,783,874,643.00	Rp14,772,623,976,130.00
9	KEJU	Mulia Boga Raya Tbk.	Rp498,883,575,576.00	Rp500,560,734,326.00	Rp497,681,274,294.00	Rp641,093,981,250.00
10	MLBI	Multi Bintang Indonesia Tbk.	Rp1,162,802,000,000.00	Rp1,189,261,000,000.00	Rp1,241,112,000,000.00	Rp1,649,257,000,000.00
11	ROTI	Nippon Indosari Corpindo Tbk.	Rp1,874,411,044,438.00	Rp1,549,617,329,468.00	Rp1,282,057,210,341.00	Rp1,285,672,230,700.00
12	PSDN	Prasidha Aneka Niaga Tbk.	Rp285,684,939,859.00	Rp283,695,608,058.00	Rp233,247,740,114.00	Rp222,048,253,980.00
13	PANI	Pratama Abadi Nusa Industri Tbk.	Rp91,858,799,351.00	Rp72,454,605,000.00	Rp139,079,521,000.00	Rp9,632,816,363,000.00
14	PCAR	Prima Cakrawala Abadi Tbk.	Rp81,197,082,570.00	Rp64,192,318,245.00	Rp64,337,480,157.00	Rp55,296,068,190.00
15	CLEO	Sariguna Primatirta Tbk.	Rp240,755,729,131.00	Rp254,187,665,140.00	Rp279,804,122,714.00	Rp380,268,816,727.00
16	SKBM	Sekar Bumi Tbk.	Rp889,743,651,128.00	Rp953,792,483,691.00	Rp1,158,132,110,148.00	Rp1,263,255,237,690.00
17	SKLT	Sekar Laut Tbk.	Rp378,352,247,338.00	Rp379,723,220,668.00	Rp433,383,441,542.00	Rp543,799,195,490.00
18	FOOD	Sentra Food	Rp39,436,012,770.00	Rp30,018,199,981.00	Rp28,220,720,064.00	Rp27,248,456,330.00

		Indonesia Tbk.				
19	STTP	Siantar Top Tbk.	Rp1,165,406,301,686.00	Rp1,505,872,822,478.00	Rp1,979,855,004,312.00	Rp2,575,390,271,560.00
20	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	Rp3,716,641,000,000.00	Rp5,593,421,000,000.00	Rp4,844,821,000,000.00	Rp4,618,390,000,000.00
21	COCO	Wahana Interfood Nusantara Tbk.	Rp145,913,697,234.00	Rp161,986,171,773.00	Rp273,848,147,193.00	Rp284,173,876,310.00
22	CEKA	Wilmar Cahaya Indonesia Tbk.	Rp1,067,652,078,121.00	Rp1,266,586,465,994.00	Rp1,358,085,356,038.00	Rp1,383,998,340,430.00

No	KODE	Nama Perusahaan	Hutang Lancar			
			2019	2020	2021	2022
1	ADES	Akasha Wira International Tbk.	Rp175,191,000,000.00	Rp183,559,000,000.00	Rp268,367,000,000.00	Rp254,719,000,000.00
2	HOKI	Buyung Poetra Sembada Tbk.	Rp161,901,915,986.00	Rp188,719,266,211.00	Rp280,958,063,589.00	Rp119,206,775,340.00

3	CAMP	Campina Ice Cream Industry Tbk.	Rp57,300,411,135.00	Rp56,665,064,940.00	Rp64,332,022,572.00	Rp72,411,790,400.00
4	DLTA	Delta Djakarta Tbk.	Rp160,587,363,000.00	Rp147,207,676,000.00	Rp244,206,806,000.00	Rp255,354,186,000.00
5	GOOD	Garudafood Putra Putri Jaya Tbk.	Rp1,303,881,731,637.00	Rp1,314,344,090,213.00	Rp1,771,339,531,925.00	Rp1,835,096,804,320.00
6	ICBP	Indofood CBP Sukses Makmur Tbk.	Rp6,556,359,000,000.00	Rp9,176,164,000,000.00	Rp18,896,133,000,000.00	Rp10,033,935,000,000.00
7	INDF	Indofood Sukses Makmur Tbk.	Rp24,686,862,000,000.00	Rp27,975,875,000,000.00	Rp40,403,404,000,000.00	Rp30,725,942,000,000.00
8	MYOR	Mayora Indah Tbk.	Rp3,714,359,539,201.00	Rp3,559,336,027,729.00	Rp5,570,773,468,770.00	Rp5,636,627,301,310.00
9	KEJU	Mulia Boga Raya Tbk.	Rp201,269,847,299.00	Rp197,366,118,342.00	Rp176,772,189,231.00	Rp153,894,624,540.00
10	MLBI	Multi Bintang Indonesia Tbk.	Rp1,588,693,000,000.00	Rp1,338,441,000,000.00	Rp1,682,700,000,000.00	Rp2,154,777,000,000.00
11	ROTI	Nippon Indosari Corpindo Tbk.	Rp1,106,938,318,565.00	Rp404,567,270,700.00	Rp483,213,195,704.00	Rp612,417,576,290.00

12	PSDN	Prasidha Aneka Niaga Tbk.	Rp378,030,544,728.00	Rp368,958,625,142.00	Rp405,642,674,924.00	Rp431,502,356,500.00
13	PANI	Pratama Abadi Nusa Industri Tbk.	Rp61,591,309,603.00	Rp49,346,713,000.00	Rp115,780,599,000.00	Rp8,266,208,912,000.00
14	PCAR	Prima Cakrawala Abadi Tbk.	Rp33,133,870,056.00	Rp21,624,939,963.00	Rp28,202,878,644.00	Rp23,290,157,440.00
15	CLEO	Sariguna Primatirta Tbk.	Rp204,953,165,337.00	Rp147,545,013,406.00	Rp182,882,815,706.00	Rp209,828,541,579.00
16	SKBM	Sekar Bumi Tbk.	Rp668,931,501,885.00	Rp701,020,837,232.00	Rp883,202,660,221.00	Rp875,853,096,620.00
17	SKLT	Sekar Laut Tbk.	Rp293,281,364,781.00	Rp247,102,759,160.00	Rp241,664,687,612.00	Rp333,670,108,920.00
18	FOOD	Sentra Food Indonesia Tbk.	Rp34,921,473,609.00	Rp40,180,201,199.00	Rp50,340,517,198.00	Rp49,827,290,690.00
19	STTP	Siantar Top Tbk.	Rp408,490,550,651.00	Rp626,131,203,549.00	Rp475,372,154,415.00	Rp530,693,880,590.00
20	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	Rp836,314,000,000.00	Rp2,327,339,000,000.00	Rp1,556,539,000,000.00	Rp1,456,898,000,000.00
21	COCO	Wahana Interfood	Rp124,836,918,044.00	Rp135,290,031,399.00	Rp140,133,633,808.00	Rp146,027,758,910.00

		Nusantara Tbk.				
22	CEKA	Wilmar Cahaya Indonesia Tbk.	Rp222,440,530,626.00	Rp271,641,005,590.00	Rp283,104,828,760.00	Rp139,037,021,210.00

No	KODE	Nama Perusahaan	Current Ratio			
			2019	2020	2021	2022
1	ADES	Akasha Wira International Tbk.	2.004212545	2.970374648	2.509228035	3.20085663
2	HOKI	Buyung Poetra Sembada Tbk.	2.985895557	2.244000841	1.602822698	3.269089143
3	CAMP	Campina Ice Cream Industry Tbk.	12.63370246	13.26725592	13.30905742	10.67071816
4	DLTA	Delta Djakarta Tbk.	8.050478312	7.498466697	4.809011883	4.563907247
5	GOOD	Garudafood Putra Putri Jaya Tbk.	1.533794101	1.766511666	1.47540117	1.740686032
6	ICBP	Indofood CBP Sukses Makmur Tbk.	2.535694735	2.257612549	1.799184891	3.096528431
7	INDF	Indofood Sukses Makmur Tbk.	1.272071153	1.373263142	1.341060248	1.786004413
8	MYOR	Mayora Indah Tbk.	3.439651613	3.607057345	2.32818368	2.620826815
9	KEJU	Mulia Boga Raya Tbk.	2.478680151	2.536203977	2.815382196	4.165798404
10	MLBI	Multi Bintang Indonesia Tbk.	0.731923663	0.888541968	0.73757176	0.765395677
11	ROTI	Nippon Indosari Corpindo Tbk.	1.693329261	3.830308188	2.653191638	2.09933921
12	PSDN	Prasidha Aneka Niaga Tbk.	0.755719197	0.768909002	0.575007894	0.514593375
13	PANI	Pratama Abadi Nusa Industri Tbk.	1.491424682	1.468276215	1.201233386	1.165324572
14	PCAR	Prima Cakrawala Abadi Tbk.	2.450576478	2.968439143	2.28123806	2.374224748
15	CLEO	Sariguna Primatirta Tbk.	1.174686562	1.722780454	1.529963992	1.812283562
16	SKBM	Sekar Bumi Tbk.	1.330096802	1.360576509	1.311286936	1.442314062

17	SKLT	Sekar Laut Tbk.	1.290065762	1.536701662	1.793325478	1.629751005
18	FOOD	Sentra Food Indonesia Tbk.	1.12927688	0.74708934	0.560596546	0.546858076
19	STTP	Siantar Top Tbk.	2.852957798	2.405043566	4.164852707	4.852873503
20	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	4.444073637	2.403354647	3.112559981	3.17001602
21	COCO	Wahana Interfood Nusantara Tbk.	1.168834504	1.197325258	1.954192864	1.946026416
22	CEKA	Wilmar Cahaya Indonesia Tbk.	4.799719166	4.662721901	4.79711124	9.954171403

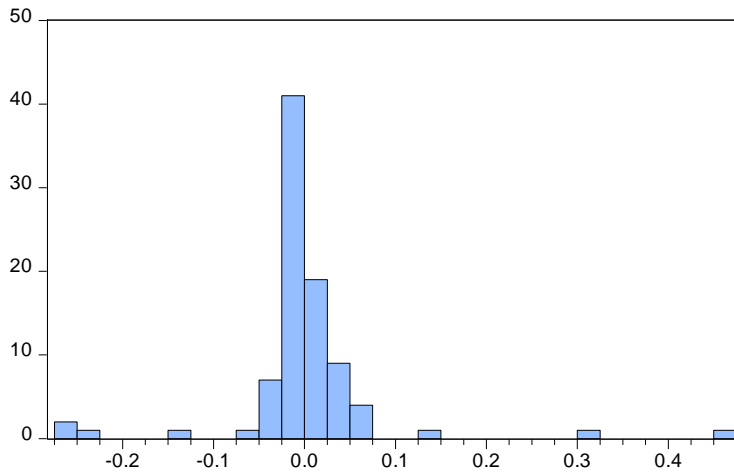
Lampiran Eviews

Uji Deskriptif

Date: 08/31/23
Time: 14:51
Sample: 2019 2022

	Y	X	Z
Mean	4.128590	0.109025	2.861099
Median	2.984411	0.039346	2.051776
Maximum	39.90646	1.651722	13.30906
Minimum	-7.319883	0.001378	0.514593
Std. Dev.	5.803436	0.273747	2.668464
Skewness	3.788129	4.442313	2.506588
Kurtosis	21.36382	22.71293	9.326119
Jarque-Bera	1446.975	1714.300	238.8897
Probability	0.000000	0.000000	0.000000
Sum	363.3159	9.594166	251.7767
Sum Sq. Dev.	2930.149	6.519561	619.5008
Observations	88	88	88

UJI ASUMSI KLASIK NORMALITAS



Series: Residuals	
Sample 1 88	
Observations 88	
Mean	-2.18e-17
Median	-0.006070
Maximum	0.456768
Minimum	-0.254970
Std. Dev.	0.080731
Skewness	1.787533
Kurtosis	17.70561
Jarque-Bera	839.7991
Probability	0.000000

HETEROKEDASTISITAS

Heteroskedasticity Test: Breusch-Pagan-Godfrey

F-statistic	29.42584	Prob. F(3,84)	0.0000
Obs*R-squared	45.09249	Prob. Chi-Square(3)	0.0000
Scaled explained SS	343.1862	Prob. Chi-Square(3)	0.0000

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 10/04/23 Time: 14:35

Sample: 1 88

Included observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.001422	0.003543	0.401212	0.6893
NP	3.80E-05	0.000354	0.107405	0.9147
MR	-0.001770	0.000783	-2.260752	0.0264
MODERASI	0.043081	0.004602	9.362140	0.0000

R-squared	0.512415	Mean dependent var	0.006443
Adjusted R-squared	0.495001	S.D. dependent var	0.026487
S.E. of regression	0.018822	Akaike info criterion	-5.063154
Sum squared resid	0.029760	Schwarz criterion	-4.950548
Log likelihood	226.7788	Hannan-Quinn criter.	-5.017788
F-statistic	29.42584	Durbin-Watson stat	1.786668
Prob(F-statistic)	0.000000		

MULTIKOLINEARITAS

Variance Inflation Factors

Date: 10/04/23 Time: 14:36

Sample: 1 88

Included observations: 88

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.000239	3.118446	NA
NP	2.39E-06	1.566891	1.036363
MR	1.17E-05	2.317236	1.071403
MODERASI	0.000403	1.337935	1.058615

CEM

Dependent Variable: NP
 Method: Panel Least Squares
 Date: 10/05/23 Time: 10:35
 Sample: 2019 2022
 Periods included: 4
 Cross-sections included: 22
 Total panel (balanced) observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.311028	1.065830	4.982998	0.0000
CSR	-0.170994	7.704555	-0.022194	0.9823
MR	-0.319494	0.350531	-0.911458	0.3647
MODERASI	-1.083499	4.758833	-0.227682	0.8204
R-squared	0.035092	Mean dependent var		4.128590
Adjusted R-squared	0.000632	S.D. dependent var		5.803436
S.E. of regression	5.801604	Akaike info criterion		6.398535
Sum squared resid	2827.323	Schwarz criterion		6.511141
Log likelihood	-277.5355	Hannan-Quinn criter.		6.443901
F-statistic	1.018326	Durbin-Watson stat		1.385573
Prob(F-statistic)	0.388788			

FEM

Dependent Variable: NP
 Method: Panel Least Squares
 Date: 10/05/23 Time: 10:35
 Sample: 2019 2022
 Periods included: 4
 Cross-sections included: 22
 Total panel (balanced) observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.124345	2.131806	2.403758	0.0193
CSR	-2.452355	8.640078	-0.283835	0.7775
MR	-0.034147	0.659707	-0.051761	0.9589
MODERASI	-2.736790	4.108150	-0.666186	0.5078

Effects Specification

Cross-section fixed (dummy variables)
 Period fixed (dummy variables)

R-squared	0.566404	Mean dependent var	4.128590
Adjusted R-squared	0.371286	S.D. dependent var	5.803436
S.E. of regression	4.601632	Akaike info criterion	6.144070
Sum squared resid	1270.501	Schwarz criterion	6.932314
Log likelihood	-242.3391	Hannan-Quinn criter.	6.461634
F-statistic	2.902877	Durbin-Watson stat	3.062425
Prob(F-statistic)	0.000306		

REM

Method: Panel EGLS (Two-way random effects)

Date: 10/05/23 Time: 10:36

Sample: 2019 2022

Periods included: 4

Cross-sections included: 22

Total panel (balanced) observations: 88

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.167083	1.941208	2.661787	0.0093
CSR	0.883317	6.639470	0.133040	0.8945
MR	-0.206071	0.368628	-0.559021	0.5776
MODERASI	-2.365847	3.835039	-0.616903	0.5390

Effects Specification

	S.D.	Rho
Cross-section random	3.888910	0.3448
Period random	2.749875	0.1724
Idiosyncratic random	4.601632	0.4828

Weighted Statistics

R-squared	0.022769	Mean dependent var	1.206319
Adjusted R-squared	-0.012132	S.D. dependent var	4.446738
S.E. of regression	4.473631	Sum squared resid	1681.123
F-statistic	0.652389	Durbin-Watson stat	2.293948
Prob(F-statistic)	0.583658		

Unweighted Statistics

R-squared	0.031750	Mean dependent var	4.128590
Sum squared resid	2837.118	Durbin-Watson stat	1.376561

UJI CHOW

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	3.548454	(21,63)	0.0001
Cross-section Chi-square	68.694268	21	0.0000

Cross-section fixed effects test equation:

Dependent Variable: NP

Method: Panel Least Squares

Date: 10/05/23 Time: 10:37

Sample: 2019 2022

Periods included: 4

Cross-sections included: 22

Total panel (balanced) observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.311028	1.065830	4.982998	0.0000
CSR	-0.170994	7.704555	-0.022194	0.9823
MR	-0.319494	0.350531	-0.911458	0.3647
MODERASI	-1.083499	4.758833	-0.227682	0.8204

R-squared	0.035092	Mean dependent var	4.128590
Adjusted R-squared	0.000632	S.D. dependent var	5.803436
S.E. of regression	5.801604	Akaike info criterion	6.398535
Sum squared resid	2827.323	Schwarz criterion	6.511141
Log likelihood	-277.5355	Hannan-Quinn criter.	6.443901
F-statistic	1.018326	Durbin-Watson stat	1.385573
Prob(F-statistic)	0.388788		

UJI HAUSMAN TEST

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	1.205113	3	0.7518

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
CSR	-1.978096	0.913692	23.808731	0.5534
MR	-0.131431	-0.227039	0.266173	0.8530
MODERASI	-2.942417	-2.430286	1.232895	0.6446

Cross-section random effects test equation:

Dependent Variable: NP

Method: Panel Least Squares

Date: 10/05/23 Time: 10:37

Sample: 2019 2022

Periods included: 4

Cross-sections included: 22

Total panel (balanced) observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.398365	2.037882	2.649008	0.0102
CSR	-1.978096	8.299547	-0.238338	0.8124
MR	-0.131431	0.637757	-0.206084	0.8374
MODERASI	-2.942417	4.042681	-0.727838	0.4694

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.557953	Mean dependent var	4.128590
Adjusted R-squared	0.389555	S.D. dependent var	5.803436
S.E. of regression	4.534283	Akaike info criterion	6.095191
Sum squared resid	1295.263	Schwarz criterion	6.798980
Log likelihood	-243.1884	Hannan-Quinn criter.	6.378730
F-statistic	3.313286	Durbin-Watson stat	3.034950
Prob(F-statistic)	0.000074		

UJI LM

Lagrange multiplier (LM) test for panel data

Date: 10/05/23 Time: 10:10

Sample: 2019 2022

Total panel observations: 88

Probability in ()

Null (no rand. effect) Alternative	Cross-section One-sided	Period One-sided	Both
Breusch-Pagan	19.10286 (0.0000)	1.412838 (0.2346)	20.51570 (0.0000)
Honda	4.370682 (0.0000)	-1.188628 (0.8827)	2.250052 (0.0122)
King-Wu	4.370682 (0.0000)	-1.188628 (0.8827)	0.433409 (0.3324)
GHM	-- --	-- --	19.10286 (0.0000)