

Lampiran 1. Daftar Sampel

No	Kode	Nama Perusahaan	Perusahaan yang mengeluarkan laporan Annual			Laporan Keuangan Dalam Bentuk Mata Uang			laporan yang tidak diaudit			Laporan Tidak Lengkap	sampel
			2020	2021	2022	2020	2021	2022	2020	2021	2022		
1	BLTA	Berlian Laju Tanker Tbk	✓	✓	✓	x	x	x	✓	✓	✓		
2	NELY	Pelayaran Nelly Dwi Putri Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
3	AKSI	Mineral Sumberdaya Mandiri Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x
4	ASSA	Adi Sarana Armada Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
5	BIRD	Blue Bird Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
6	CMPP	AirAsia Indonesia Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7	GLAA	Garuda Indonesia (Persero) Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
8	LRNA	Eka Sari Lorena Transport Tbk	✓	✓	✓	x	x	x	✓	✓	✓	✓	x
9	MIRA	Mitra Ineternational Resources	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x
10	MITI	Mitra Investindo Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
11	SDMU	Sidomulyo Selaras Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
12	SMDR	Samudera Indonesia Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
13	TAXI	Express Transindo Utama Tbk	✓	✓	✓	x	x	x	✓	✓	✓	✓	x
14	TMAS	Temas Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
15	WEHA	WEHA Transportasi Indonesia Tb	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	✓
16	HELI	Jaya Trishindo Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
17	TRUK	Guna Timur Raya Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
18	TNCA	Trimuda Nunsu Citra Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	x
19	BPTR	Batavia Prosperindo Trans Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
20	SAPX	Satria Antarana Prima Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
21	DEAL	Dewata Freightinternational Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
22	JAYA	Armada Berjaya Trans Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
23	KJEN	Putri Rajawali Kencana Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
24	PURA	Putri Rajawali Kencana Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
25	HAIS	Hasnur Internasional Shipping	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
26	ELPI	Pelayaran Nasional Ekalya Purn	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
27	LAJU	Jasa Berdikari Logistics Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
28	GTRA	Grahaprima Suksesmandiri Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
29	MPXL	MPX Logistics International Tb	x	x	x	✓	✓	✓	x	x	x	✓	x
30	KLAS	Pelayaran Kurnia Lautan Semest	x	x	x	✓	✓	✓	x	x	x	✓	x
31	PPGL	Prima Globalindo Logistik Tbk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
32	TRJA	Transkon Jaya Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
33	SAFE	Steady Safe Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
34	IMJS	Indomobil Multi Jasa Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x
35	HATM	Habco Trans Maritima Tbk	x	x	x	✓	✓	✓	x	x	x	✓	x
36	RCC	Utama Radar Cahaya Tbk	✓	✓	✓	✓	✓	✓	x	x	x	✓	x

Lampiran 2. Ringkasan Data Variabel  
Variabel Profitabilitas

NO	KODE PERUSAHAAN	TAHUN	EBITDA		TOTAL ASET		TOTAL	
1	ASSA	2020	790.110.461.593		5.170.895.098.267		0.1527995533805750	
		2021	1.056.701.625.742		6.031.946.733.670		0.1751841772480430	
		2022	1.081.950.085.375		7.268.436.910.723		0.1488559505522870	
2	LRNA	2020	-9.459.352.817		270.508.602.770		-0.0349687689047095	
		2021	-1.573.775.061		239.333.983.354		-0.0065756439555524	
		2022	6.892.342.918		224.704.254.718		0.0306729524398627	
3	MIRA	2020	-499.109.037		317.031.964.534		-0.0015743177118864	
		2021	-240.352.267		215.353.920.521		-0.0011160802943291	
		2022	38.341.518		2.742.039.268		0.0139828478926072	
4	MITI	2020	4.039.170.019		55.259.221.375		0.0730949499195690	
		2021	6.391.866.717		78.091.681.970		0.0818508009528534	
		2022	41.610.377.404		475.033.060.324		0.0875946978840153	
5	SDMU	2020	-6.078.931.793		177.182.837.855		-0.0343088070300284	
		2021	20.767.128.318		169.199.466.266		0.1227375521702400	
		2022	25.121.225.596		152.312.552.325		0.1649320769203390	
6	TAXI	2020	-73.893.450		243.302.339		-0.3037103971285700	
		2021	-15.206.460		91.040.495		-0.1670296278595590	
		2022	-5.690.489		73.091.558		-0.0778542578063530	
7	WEHA	2020	-4.280.814.939		220.884.904.490		-0.0193802964891782	
		2021	31.292.039.638		222.474.205.879		0.1406546863011130	
		2022	78.109.515.525		291.613.017.757		0.2678533219325910	
8	HELI	2020	32.432.194.832		335.775.952.688		0.0965887955119160	
		2021	22.013.241.235		301.477.751.273		0.0730177969752273	
		2022	-7.921.893.480		226.862.555.471		-0.0349193522199068	
9	BPTR	2020	58.872.150.251		536.303.219.831		0.1097740011136830	
		2021	81.640.020.475		816.739.145.113		0.0999585007814272	
		2022	98.467.775.332		249.813.321.200		0.3941654306463780	
10	SAPX	2020	164.862.863.522		419.761.255.000		0.3927538846385430	
		2021	199.533.188.728		250.767.550.139		0.7956898275610190	
		2022	172.907.174.654		249.813.321.200		0.6921455342070050	
11	JAYA	2020	19.518.886.161		82.202.146.171		0.2374498364117660	
		2021	22.334.509.524		121.943.097.733		0.1831551759731610	
		2022	22.693.551.155		131.564.860.762		0.1724894551901100	
12	KJEN	2020	6.985.868.074		73.132.687.738		0.0955231961257472	
		2021	4.537.226.767		69.136.014.726		0.0656275428223907	
		2022	5.053.454.314		68.058.324.498		0.0742518178529138	
13	PURA	2020	19.325.645.794		453.512.469.841		0.0426132622125595	
		2021	22.919.354.705		481.497.710.848		0.0476001322304006	
		2022	18.179.346.354		538.468.361.481		0.0337612154296301	
14	HAIS	2020	64.322.146.797		378.397.974.553		0.1699854415790240	
		2021	85.168.829.276		537.520.547.197		0.1584475788323420	
		2022	199.117.666.646		653.444.749.046		0.3047199735504840	
15	PPGL	2020	34.945.880.398		128.677.969.694		0.2715762494629220	
		2021	59.073.964.096		162.981.953.815		0.3624570862799610	
		2022	65.425.712.604		177.015.944.964		0.3696034988108320	



Tangibility

NO	KODE PERUSAHAAN	TAHUN	ASSET TETAP		TOTAL ASSET	TOTAL
			ASSET TETAP	TOTAL ASSET		
1	ASSA	2020	108.439.358.998	5.170.895.098.267	020.97110015524060	
		2021	2.208.041.606.000	6.031.946.733.670	.366.05787542433500	
		2022	35.272.524	7.268.437	.004.85283485696396	
2	LRNA	2020	213.557.978.288	270.508.602.770	.789.46834260046700	
		2021	187.176.882.140	239.333.983.354	.782.07398513543200	
		2022	163.275.219.472	224.704.254.718	.726.62273207468900	
3	MIRA	2020	216.290.445.407	317.031.964.534	.682.23545132088400	
		2021	200.247.583.894	215.353.920.521	.929.85344037176700	
		2022	186.315.796.695	2.742.039.268.000	.067.94789515574510	
4	MITI	2020	72.538.388.414	55.259.221.375	1.312.69291548175000	
		2021	73.336.859.802	78.091.681.970	.939.11230942846600	
		2022	3.702.900.000	475.033.060.324	.007.79503640751742	
5	SDMU	2020	131.451.675.593	177.182.837.855	.741.89846592577600	
		2021	119.034.382.549	169.199.466.266	.703.51511843344100	
		2022	110.471.786.828	152.312.552.325	.725.29666886730800	
6	TAXI	2020	81.168.836	243.302.339	.333.61305252392200	
		2021	8.220.165	91.040.495	.090.29130388625410	
		2022	5.170.732	73.091.558	.070.74321770511450	
7	WEHA	2020	139.878.236.250	220.884.904.490	.633.26299537292600	
		2021	137.263.004.813	222.474.205.879	.616.98390728341400	
		2022	166.196.775.242	291.613.017.757	.569.92234612959300	
8	HELI	2020	61.766.791.344	335.775.952.688	.183.95239697642400	
		2021	55.292.813.787	301.477.751.273	.183.40595136299200	
		2022	47.319.016.181	226.862.555.471	.208.58010738157600	
9	BPTR	2020	492.889.499.289	536.303.219.831	.919.05004680807100	
		2021	764.359.118.475	816.739.145.113	.935.86688362934700	
		2022	1.031.464	35.912.189	.028.72184084620960	
10	SAPX	2020	33.144.795	419.761.255	.000.07896106293564	
		2021	34.519.257.894	250.767.550.139	.137.65440494540100	
		2022	24.583.528.527	249.813.321.200	.098.40759655614390	
11	JAYA	2020	59.663.311.781	82.202.146.171	.725.81209323764000	
		2021	59.908.394.348	121.943.097.733	.491.28155231198200	
		2022	52.527.712.389	131.564.860.762	.399.25335750571200	
12	KJEN	2020	62.403.200.463	73.132.687.738	.853.28739299943800	
		2021	60.653.491.197	69.136.014.726	.877.30673278438200	
		2022	58.062.399.998	68.058.324.498	.853.12708513278600	
13	PURA	2020	192.432.563.408	453.512.469.841	.424.31592559178400	
		2021	234.863.813.448	481.497.710.848	.487.77763249250900	
		2022	409.668.226.281	538.468.361.481	.760.80277985924900	
14	HAIS	2020	230.909.554.164	378.397.974.553	.610.22936086476800	
		2021	253.926.446.347	537.520.547.197	.472.40323680861400	
		2022	315.198.482.034	653.444.749.046	.482.36439652193300	
15	PPGL	2020	60.359.746.978	128.677.969.694	.469.07599740295300	
		2021	61.152.144.789	162.981.953.815	.375.20807278095000	
		2022	53.573.112.580	177.015.944.964	.302.64568873100800	

Peluang Investasi

NO	KODE PERUSAHAAN	TAHUN	NILAI EQUITY	NILAI ASSET	NILAI PASAR EQUITY	TOTAL
1	ASSA	2020	1.439.320	5.170.895		
		2021	1.765.508	6.031.947	215.741	0.763371980586286
		2022	2.470.857	7.268.437	1.189.618	0.707504318332145
2	LRNA	2020	218.155.850	270.508.603	1.721.105	0.660293377024250
		2021	192.031.335	239.333.983	192.031.335	0.903424458765874
		2022	170.707.826	224.704.254.718	218.155.850	1.109155057526280
3	MIRA	2020	215.353920	317.031.965	170.707.826	1.000000000000000
		2021	203.249.964	2.742.039.268.000	215.353.921	1.678602130599760
		2022	2.439.415.513	2.742.039.268	203.249.964	1.000000000000000
4	MITI	2020	51.788.967	55.259.221	172.746.615	0.173363808151707
		2021	570.120.551	780.916.820	74.903.901	1.418300038669340
		2022	393.997.823	475.033.060.324	139.152.291	0.448125269253949
5	SDMU	2020	7.736.850	177.182.837.855	393.997.823	1.000000000000000
		2021	(189.477.161.000)	169.199.466.266	7.736.850	1.000000000000000
		2022	3.571.420	152.312.552	189.532.713.000	1.002240018141690
6	TAXI	2020	(520.326.619)	243.302.339	2.706.276	0.994319936736704
		2021	76.068.261	91.040.495.000	307.280.000	3.139863928722860
		2022	614.270.610.000	730.915.580.000	511.182.358	0.170071750574291
7	WEHA	2020	117.997.021	220.884.904	511.182.358	0.160286845107064
		2021	108.500.602	222.474.206	122.565.008	1.020680396093830
		2022	196.729.858	291.613.018	114.136.217	1.025331543280420
8	HELI	2020	132.128.672	335.775.953	110.018.525	0.702649304870003
		2021	141.161.133	301.477.751	176.904.000	1.133348823882590
		2022	54.902.006	226.862.555	272.000.000	1.433991782569460
9	BPTR	2020	224.465.754	536.303.220	233.000.000	1.785047994858570
		2021	244.717.189	816.739.145	0.000224466	0.581457382504121
		2022	266489170	359121890.0	0.000245	0.700372890876407
10	SAPX	2020	137.982	419.761.255000	266.538.609	0.258684477877238
		2021	167.910	250.768	0.000137982	0.671284392064680
		2022	169.336	249.813	0.000168	0.330416595145512
11	JAYA	2020	66.745	82.202	0.000169	0.322151146779340
		2021	110.212	121.943	0.000067	0.188036087957984
		2022	117.428	131.565	0.000110	0.096197640951333
12	KJEN	2020	63.958	73.133	0.000117	0.107455213204701
		2021	62.238	69.136	0.000172	0.125449453749980
		2022	62.253	68.058	0.000550	0.099771320524293
13	PURA	2020	411.179	453.512	0.000091	0.085301942617917
		2021	441.288	481.498	0.000411	0.093345110845621
		2022	468.087	538.468	0.000441	0.083509506285029
14	HAIS	2020	249.026	378.398	0.000468	0.130706041022562
		2021	432.592	537.521	0.000249	0.341894963501992
		2022	539.031	653.445	0.000433	0.195209143112320
15	PPGL	2020	85.159	128.678	0.000039	0.175093982674235
		2021	124.477	162.982	0.000085	0.338202389473884
		2022	142.681	177.016	0.000124477	0.236255661575783
				0.000142681	0.193962941980532	



### Struktur Modal

NO	KODE PERUSAHAAN	TAHUN	TOTAL LIABILITAS	TOTAL EKUITAS	TOTAL
1	ASSA	2020	3.731.575.182.568	5.170.895.098.267	0.721649755342865
		2021	4.266.438.743.626	6.031.946.733.670	0.707307098686892
		2022	4.797.579.648.309	7.268.436.910.723	0.660056585375490
2	LRNA	2020	52.352.752.945	270.508.602.770	0.193534521301391
		2021	47.302.648.250	239.333.983.354	0.197642840298339
		2022	53.996.429.050	224.704.254.718	0.240299985052640
3	MIRA	2020	101.678.044.013	317.031.964.534	0.320718587989873
		2021	98.256.140.568	215.353.920.521	0.456254245709999
		2022	267.905.168.207	172.746.614.602	1.550856257439490
4	MITI	2020	36.588.443.043	55.259.221.375	0.662123752969728
		2021	21.079.626.913	78.091.681.970	0.269934343597543
		2022	81.035.237.770	475.033.060.324	0.170588627483589
5	SDMU	2020	169.445.987.429	177.182.837.855	0.956334086756576
		2021	171.094.237.876	169.199.466.266	1.011198449095700
		2022	148.741.131.854	152.312.552.325	0.976552027941995
6	TAXI	2020	763.628.958	-520.326.619	-1.467595410489660
		2021	14.972.234	91.040.495	0.164456860653053
		2022	11.664.497	73.091.558	0.159587472468435
7	WEHA	2020	102.887.883.668	220.884.904.490	0.465798619899161
		2021	113.973.603.428	222.474.205.879	0.512300304557502
		2022	94.883.159.550	291.613.017.757	0.325373538807742
8	HELI	2020	203.647.281.067	335.775.952.688	0.606497515491311
		2021	160.316.617.953	301.477.751.273	0.531769317225094
		2022	171.960.549.752	226.862.555.471	0.757994413820230
9	BPTR	2020	311.837.466.207	536.303.219.831	0.581457382085579
		2021	572.021.955.910	816.739.145.113	0.700372890576780
		2022	860.314.536.392	266.538.608.937	3.227729520398850
10	SAPX	2020	72.437.684.992	137.982.076.263	0.524978946206974
		2021	82.857.759.922	250.767.550.139	0.330416594475928
		2022	80.477.647.736	249.813.321.200	0.322151146101491
11	JAYA	2020	15.456.969.921	82.202.146.171	0.188036087146020
		2021	11.730.638.222	121.943.097.733	0.096197640047531
		2022	14.137.330.046	131.564.860.762	0.107455212312156
12	KJEN	2020	9.174.455.556	73.132.687.738	0.125449451398091
		2021	6.897.790.934	69.136.014.726	0.099771312554496
		2022	5.805.507.200	68.058.324.498	0.085301941280829
13	PURA	2020	42.333.171.356	453.512.469.841	0.093345109938966
		2021	40.209.635.669	481.497.710.848	0.083509505368538
		2022	70.381.067.277	538.468.361.481	0.130706040153268
14	HAIS	2020	129.372.361.450	378.397.974.553	0.341894962843887
		2021	104.928.924.991	537.520.547.197	0.195209142307529
		2022	114.414.243.529	653.444.749.046	0.175093982614505
15	PPGL	2020	43.519.196.738	128.677.969.694	0.338202388812086
		2021	38.505.409.199	162.981.953.815	0.236255660812039
		2022	34.334.533.320	177.015.944.964	0.193962941174495

**Lampiran 3. Uji Deskriptif**

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Sample: 1 45

	LEV	PROF	TAN	MTB
Mean	0.569333	0.133556	0.497556	0.662000
Median	0.740000	0.100000	0.490000	0.580000
Maximum	0.940000	0.800000	1.310000	3.140000
Minimum	-2.140000	-0.300000	0.000000	0.080000
Std. Dev.	0.501726	0.193122	0.329863	0.602950
Skewness	-3.664117	1.236574	0.086971	1.745926
Kurtosis	19.98699	6.006999	2.179663	7.482728
Jarque-Bera Probability	641.7388 0.000000	28.42220 0.000001	1.318515 0.517235	60.53980 0.000000
Sum	25.62000	6.010000	22.39000	29.79000
Sum Sq. Dev.	11.07608	1.641031	4.787631	15.99612
Observations	45	45	45	45

Sumber: Data Diolah Eviews ,2023

Lampiran 4. Uji Hasil Pemilihan Model Estimasi  
 Uji Chow

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

Effects Test

	Statistic	d.f.	Prob.
Cross-section F			
Cross-section Chi-square	3.904374	(22,19)	0.0020
	76.883967	22	0.0000

Cross-section fixed effects test equation:  
 Dependent Variable: LEV  
 Method: Panel Least Squares  
 Date: 08/13/23 Time: 20:16  
 Sample: 2020 2021  
 Periods included: 2  
 Cross-sections included: 23  
 Total panel (unbalanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.893711	0.127971	6.983674	0.0000
PROF	-0.026445	0.281810	-0.093841	0.9257
TAN	0.235355	0.149467	1.574630	0.1230
MTB	-0.661553	0.087013	-7.602903	0.0000

R-squared	0.634920	Mean dependent var	0.569333
Adjusted R-squared	0.608207	S.D. dependent var	0.501726
S.E. of regression	0.314047	Akaike info criterion	0.606142
Sum squared resid	4.043658	Schwarz criterion	0.766734
Log likelihood	-9.638196	Hannan-Quinn criter.	0.666009
F-statistic	23.76803	Durbin-Watson stat	0.819914
Prob(F-statistic)	0.000000		

Sumber: Data Diolah Eviews ,2023



### Uji Hausman

Correlated Random Effects - Hausman Test  
Equation: Untitled  
Test cross-section random effects

#### Test Summary

Cross-section random	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
	2.249029	3	0.5224

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
PROF	0.509227	0.154023	0.197562	0.4242
TAN	0.392699	0.345373	0.005364	0.5181
MTB	-0.656395	-0.668665	0.008105	0.8916

Cross-section random effects test equation:  
Dependent Variable: LEV  
Method: Panel Least Squares  
Date: 08/13/23 Time: 20:17  
Sample: 2020 2021  
Periods included: 2  
Cross-sections included: 23  
Total panel (unbalanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.740467	0.150955	4.905232	0.0001
PROF	0.509227	0.539526	0.943840	0.3571
TAN	0.392699	0.143142	2.743425	0.0129
MTB	-0.656395	0.125310	-5.238179	0.0000

#### Effects Specification

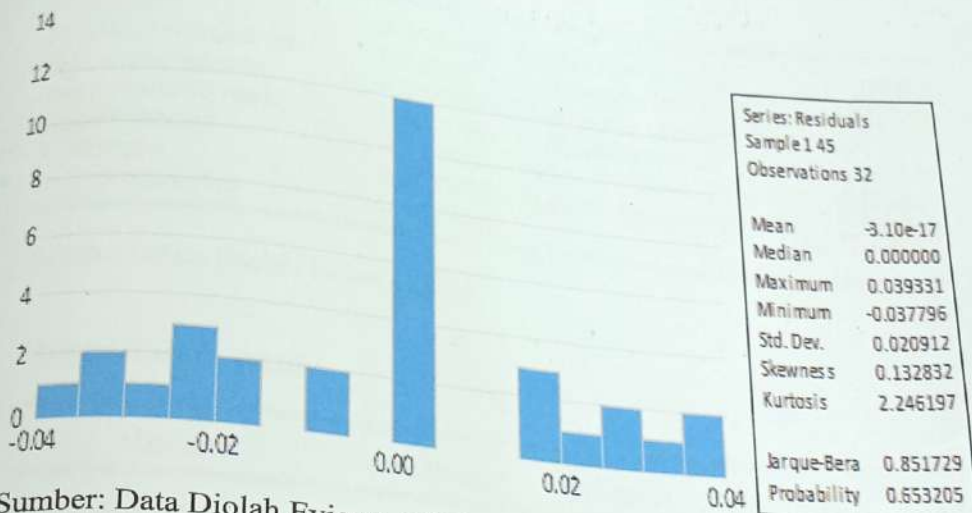
Cross-section fixed (dummy variables)

R-squared	0.933873	Mean dependent var	0.569333
Adjusted R-squared	0.846863	S.D. dependent var	0.501726
S.E. of regression	0.196339	Akaike info criterion	-0.124613
Sum squared resid	0.732433	Schwarz criterion	0.919237
Log likelihood	28.80379	Hannan-Quinn criter.	0.264524
F-statistic	10.73295	Durbin-Watson stat	3.913043
Prob(F-statistic)	0.000001		

Sumber: Data Diolah Eviews ,2023



**Lampiran 5. Hasil Uji Asumsi Klasik**  
**Uji Normalitas**



Sumber: Data Diolah Eviews ,2023

**Uji Multikolinieritas**

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.016377	7.472196	NA
PROF	0.079417	1.967753	1.321416
TAN	0.022340	3.607933	1.084478
MTB	0.007571	2.741928	1.227989

Sumber: Data Diolah Eviews ,2023

**Uji Heteroskedastistas**

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.242368	0.425090	2.922597	0.0060
LOG_PROF	-0.215081	1.337732	-0.160780	0.8732
LOG_TAN	0.231457	0.216017	1.071479	0.2911
LOG_MTB	0.507352	0.256739	1.976140	0.0558

Sumber: Data Diolah Eviews ,2023

### Uji Autokorelasi

R-squared	0.455182	Mean dependent var	0.634167
Adjusted R-squared	0.250875	S.D. dependent var	0.317217
S.E. of regression	0.274558	Akaike info criterion	0.513890
Sum squared resid	0.603055	Schwarz criterion	0.675526
Log likelihood	0.916659	Hannan-Quinn criter.	0.454047
F-statistic	2.227930	Durbin-Watson stat	2.247719
Prob(F-statistic)	0.162380		

Sumber: Data Diolah Eviews ,2023

### Regresi data panel

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.893711	0.127971	6.983674	0.0000
PROF	-0.026445	0.281810	-0.093841	0.9257
TAN	0.235355	0.149467	1.574630	0.1230
MTB	-0.661553	0.087013	-7.602903	0.0000

Sumber : Data Diolah Eviews,2023

### Lampiran 6. Hasil Uji Hipotesis

#### Uji T

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.893711	0.127971	6.983674	0.0000
PROF	-0.026445	0.281810	-0.093841	0.9257
TAN	0.235355	0.149467	1.574630	0.1230
MTB	-0.661553	0.087013	-7.602903	0.0000

Sumber : Data Diolah,2023

#### Uji Deretminasi Koefisien ( R )

R-squared	0.634920	Mean dependent var	0.569333
Adjusted R-squared	0.608207	S.D. dependent var	0.501726

Sumber : Data Diolah Eviews,2023



# LAMPIRAN