

# **LAMPIRAN**

Lampiran 1. Daftar Sampel Perusahaan Sektor Pertambangan Tahun 2016 – 2018

No	Kode Saham	Nama Perusahaan
1	ADRO	Adaro Energy Tbk.
2	BUMI	Bumi Resources Tbk.
3	BYAN	Bayan Resources Tbk.
4	DOID	Delta Dunia Makmur Tbk.
5	GEMS	Golden Energy Mines Tbk.
6	HRUM	Harum Energy Tbk.
7	ITMG	Indo Tambangraya Megah Tbk.
8	KKGI	Resource Alam Indonesia Tbk.
9	MYOH	Samindo Resources Tbk.
10	PTBA	Bukit Asam Tbk.
11	TOBA	Toba Bara Sejahtera Tbk.
12	ELSA	Elnusa Tbk.
13	RUIS	Radiant Utama Interinsco Tbk.
14	ARII	Atlas Resources Tbk
15	SMMT	Golden Eagle Energy Tbk.
16	DKFT	Central Omega Resources Tbk.

Sumber: [www.idx.co.id](http://www.idx.co.id)

Lampiran 2.1 Data Penghitungan  *Holding Period Saham 2016*

<b>No</b>	<b>Kode Saham</b>	<b>Jumlah Saham Beredar</b>	<b>Volume Perdagangan Saham</b>	<b><i> Holding Period Saham</i></b>
1	ADRO	11,452,853,810	27,100,000	422.615
2	BUMI	36,627,020,427	500,000,000	73.254
3	BYAN	3,333,333,500	667,333,000	4.995
4	DOID	8,325,016,732	7,328,188,400	1.136
5	GEMS	5,882,353,000	33,128,700	177.561
6	HRUM	2,703,620,000	1,470,491,800	1.839
7	ITMG	1,129,925,000	2,698,503	418.723
8	KKGI	1,000,000,000	34,133,100	29.297
9	MYOH	2,206,312,500	2,374,276	929.257
10	PTBA	2,304,131,850	229,291,600	10.049
11	TOBA	2,012,491,000	7,467,100	269.514
12	ELSA	7,298,500,000	64,713,869	112.781
13	RUIS	770,000,000	235,192,200	3.274
14	ARII	3,000,000	1,551,800	1.933
15	SMMT	3,150,000,000	1,263,000,000	2.494
16	DKFT	3,252,982,000	0	0.000

Lampiran 2.2 Data Penghitungan  *Holding Period Saham 2017*

<b>No</b>	<b>Kode Saham</b>	<b>Jumlah Saham Beredar</b>	<b>Volume Perdagangan Saham</b>	<b><i> Holding Period Saham</i></b>
1	ADRO	31,985,962,000	33,500,000	954.805
2	BUMI	65,376,556,624	291,283,700	224.443
3	BYAN	3,333,333,500	367,773,400	9.064
4	DOID	8,553,342,132	1,950,564,300	4.385
5	GEMS	5,882,353,000	20,100	292654.378
6	HRUM	2,703,620,000	126,421,100	21.386
7	ITMG	1,129,925,000	1,098,960	1028.177
8	KKGI	5,000,000,000	31,702,900	157.714
9	MYOH	2,206,312,500	283,871	7772.236
10	PTBA	11,520,659,250	302,144,200	38.130
11	TOBA	2,012,491,000	8,189	245755.404
12	ELSA	7,298,500,000	75,468,800	96.709
13	RUIS	770,000,000	118,340,800	6.507
14	ARII	3,000,000	4,730,700	0.634
15	SMMT	3,150,000,000	96,000,000	32.813
16	DKFT	3,384,111,000	0	0.000

Lampiran 2.3 Data Penghitungan  *Holding Period Saham 2018*

<b>No</b>	<b>Kode Saham</b>	<b>Jumlah Saham Beredar</b>	<b>Volume Perdagangan Saham</b>	<b><i> Holding Period Saham</i></b>
1	ADRO	31,985,962,000	70,500,000	453.702
2	BUMI	65,475,927	291,283,700	0.225
3	BYAN	3,333,333,500	2,370,300	1406.292
4	DOID	8,611,686,432	1,744,400,700	4.937
5	GEMS	5,882,353,000	0	0.000
6	HRUM	2,703,620,000	206,872,900	13.069
7	ITMG	1,129,925,000	2,037,426	554.585
8	KKGI	5,000,000,000	13,890,700	359.953
9	MYOH	2,206,312,500	864,281	2552.772
10	PTBA	10,540,375,745	2,253,766,212	4.677
11	TOBA	2,012,491,000	24,208	83133.303
12	ELSA	7,298,500,000	47,984,900	152.100
13	RUIS	770,000,000	28,972,300	26.577
14	ARII	30,000,000	30,000	1000.000
15	SMMT	3,150,000,000	29,000,000	108.621
16	DKFT	2,630,527,000	0	0.000

Lampiran 3.1 Data Penghitungan Kebijakan Dividen Tahun 2016

<b>No</b>	<b>Kode Saham</b>	<b><i>Dividend Per Share</i></b>	<b><i>Earning Per Share</i></b>	<b><i>Dividend Payout Ratio</i></b>
1	ADRO	42.458	140.541	0.302
2	BUMI	0	25.125	0
3	BYAN	0	134.36	0
4	DOID	0	60.059	0
5	GEMS	29.694	78.735	0.377
6	HRUM	0	67.449	0
7	ITMG	434.32	1,612.32	0.269
8	KKGI	20	134.36	0.149
9	MYOH	48.77	128.99	0.378
10	PTBA	290	190	1.526
11	TOBA	7.52	18.81	0.4
12	ELSA	97.21	42.6	2.282
13	RUIS	7.5	33.86	0.222
14	ARII	0	-82.49704	0
15	SMMT	0	-5	0
16	DKFT	0	-14.24	0

Lampiran 3.2 Data Penghitungan Kebijakan Dividen Tahun 2017

<b>No</b>	<b>Kode Saham</b>	<b><i>Dividend Per Share</i></b>	<b><i>Earning Per Share</i></b>	<b><i>Dividend Payout Ratio</i></b>
1	ADRO	105.95	204.71	0.518
2	BUMI	0	77.36	0
3	BYAN	0	1354.8	0
4	DOID	0	74.92	0
5	GEMS	138.19	271.1	0.51
6	HRUM	0	235.6	0
7	ITMG	1,300	3,116.04	0.417
8	KKGI	15	40.64	0.369
9	MYOH	104.46	75.87	1.377
10	PTBA	286	425	0.673
11	TOBA	0	144.96	0
12	ELSA	234.73	33.86	6.932
13	RUIS	6	27.17	0.221
14	ARII	0	-70.04	0
15	SMMT	0	9.86	0
16	DKFT	0	-6.13	0

Lampiran 3.3 Data Penghitungan Kebijakan Dividen Tahun 2018

No	Kode Saham	<i>Dividend Per Share</i>	<i>Earning Per Share</i>	<i>Dividend Payout Ratio</i>
1	ADRO	34.03	189.12	0.18
2	BUMI	0	48.8	0
3	BYAN	651.65	2172.15	0.3
4	DOID	0	127.87	0
5	GEMS	32.58	243.14	0.134
6	HRUM	249	179.42	1.388
7	ITMG	1420	3475.44	0.409
8	KKGI	2	1.45	1.381
9	MYOH	118.16	202.73	0.583
10	PTBA	318	477	0.667
11	TOBA	34754.4	272.24	127.66
12	ELSA	196.87	37.86	5.2
13	RUIS	5	35.14	0.142
14	ARII	0	-136.7	0
15	SMMT	0	24.32	0
16	DKFT	0	-9.73	0



Lampiran 4.1 Data Penghitungan *Bid-ask Spread* Tahun 2016

<b>No</b>	<b>Kode Saham</b>	<b>Ask</b>	<b>Bid</b>	<b><i>Bid-ask Spread</i></b>
1	ADRO	1695	1690	0.003
2	BUMI	278	274	0.014
3	BYAN	6000	0	2.000
4	DOID	510	505	0.010
5	GEMS	2700	2510	0.073
6	HRUM	2140	2130	0.005
7	ITMG	16875	16800	0.004
8	KKGI	1500	1480	0.013
9	MYOH	645	630	0.024
10	PTBA	12500	12475	0.002
11	TOBA	236	226	0.043
12	ELSA	422	420	0.005
13	RUIS	1245	1120	0.106
14	ARII	520	0	2.000
15	SMMT	149	147	0.014
16	DKFT	344	334	0.029

Lampiran 4.2 Data Penghitungan *Bid-ask Spread* Tahun 2017

<b>No</b>	<b>Kode Saham</b>	<b>Ask</b>	<b>Bid</b>	<b><i>Bid-ask Spread</i></b>
1	ADRO	1860	1855	0.003
2	BUMI	272	270	0.007
3	BYAN	10700	0	2.000
4	DOID	720	715	0.007
5	GEMS	2640	2500	0.054
6	HRUM	2060	2050	0.005
7	ITMG	20700	20650	0.002
8	KKGI	342	324	0.054
9	MYOH	700	695	0.007
10	PTBA	2460	2450	0.004
11	TOBA	2070	2020	0.024
12	ELSA	372	370	0.005
13	RUIS	232	230	0.009
14	ARII	0	980	-2.000
15	SMMT	133	132	0.008
16	DKFT	394	386	0.021

Lampiran 4.3 Data Penghitungan *Bid-ask Spread* Tahun 2018

<b>No</b>	<b>Kode Saham</b>	<b>Ask</b>	<b>Bid</b>	<b><i>Bid-ask Spread</i></b>
1	ADRO	1220	1215	0.004
2	BUMI	103	102	0.010
3	BYAN	19875	18500	0.072
4	DOID	530	525	0.009
5	GEMS	0	0	0.000
6	HRUM	1410	1400	0.007
7	ITMG	20250	20125	0.006
8	KKGI	356	352	0.011
9	MYOH	1045	1030	0.014
10	PTBA	4300	4290	0.002
11	TOBA	1600	1575	0.016
12	ELSA	344	342	0.006
13	RUIS	260	258	0.008
14	ARII	900	880	0.022
15	SMMT	160	154	0.038
16	DKFT	306	300	0.020

Lampiran 5.1 Data Penghitungan *Market Value* Tahun 2016

<b>No</b>	<b>Kode Saham</b>	<b><i>Close Price</i> (Rupiah)</b>	<b>Jumlah Saham Beredar (Lembar)</b>	<b><i>Market Value</i> (Dalam Milyaran Rupiah)</b>
1	ADRO	1695	11,452,853,810	19412.587
2	BUMI	278	36,627,020,427	10182.312
3	BYAN	6000	3,333,333,500	20000.001
4	DOID	510	8,325,016,732	4245.759
5	GEMS	2700	5,882,353,000	15882.353
6	HRUM	2140	2,703,620,000	5785.747
7	ITMG	16875	1,129,925,000	19067.484
8	KKGI	1500	1,000,000,000	1500.000
9	MYOH	630	2,206,312,500	1389.977
10	PTBA	12500	2,304,131,850	28801.648
11	TOBA	1245	2,012,491,000	2505.551
12	ELSA	420	7,298,500,000	3065.370
13	RUIS	236	770,000,000	181.720
14	ARII	520	3,000,000	1.560
15	SMMT	140	3,150,000,000	441.000
16	DKFT	334	3,252,982,000	1086.496

Lampiran 5.2 Data Penghitungan *Market Value* Tahun 2017

<b>No</b>	<b>Kode Saham</b>	<b>Close Price (Rupiah)</b>	<b>Jumlah Saham Beredar (Lembar)</b>	<b>Market Value (Dalam Milyaran Rupiah)</b>
1	ADRO	1695	11,452,853,810	19412.587
2	BUMI	270	65,376,556,624	17651.670
3	BYAN	10600	3,333,333,500	35333.335
4	DOID	715	8,553,342,132	6115.640
5	GEMS	2750	5,882,353,000	16176.471
6	HRUM	2050	2,703,620,000	5542.421
7	ITMG	20700	1,129,925,000	23389.448
8	KKGI	324	5,000,000,000	1620.000
9	MYOH	700	2,206,312,500	1544.419
10	PTBA	2460	11,520,659,250	28340.822
11	TOBA	1955	2,012,491,000	3934.420
12	ELSA	372	7,298,500,000	2715.042
13	RUIS	232	770,000,000	178.640
14	ARII	980	3,000,000	2.940
15	SMMT	133	3,150,000,000	418.950
16	DKFT	394	3,384,111,000	1333.340

Lampiran 5.3 Data Penghitungan *Market Value* Tahun 2018

<b>No</b>	<b>Kode Saham</b>	<b><i>Close Price</i> (Rupiah)</b>	<b>Jumlah Saham Beredar (Lembar)</b>	<b><i>Market Value</i> (Dalam Milyaran Rupiah)</b>
1	ADRO	1695	11,452,853,810	19412.587
2	BUMI	124	65,475,927	8.119
3	BYAN	19875	3,333,333,500	66250.003
4	DOID	525	8,611,686,432	4521.135
5	GEMS	2550	5,882,353,000	15000.000
6	HRUM	1400	2,703,620,000	3785.068
7	ITMG	20250	1,129,925,000	22880.981
8	KKGI	354	5,000,000,000	1770.000
9	MYOH	1045	2,206,312,500	2305.597
10	PTBA	4300	10,540,375,745	45323.616
11	TOBA	1696	2,012,491,000	3413.185
12	ELSA	344	7,298,500,000	2510.684
13	RUIS	260	770,000,000	200.200
14	ARII	900	30,000,000	27.000
15	SMMT	160	3,150,000,000	504.000
16	DKFT	306	2,630,527,000	804.941

Lampiran 6.1 Data Penghitungan *Risk of Return* Tahun 2016 - 2018

No	Kode Saham	2016	2017	2018
		Risk of Return	Risk of Return	Risk of Return
1	ADRO	0.277	0.242	0.450
2	BUMI	2.148	1.109	0.520
3	BYAN	0.242	0.866	0.450
4	DOID	1.282	0.624	0.797
5	GEMS	0.589	0.312	0.069
6	HRUM	0.970	0.346	0.866
7	ITMG	0.624	0.416	0.658
8	KKGI	0.624	0.520	0.485
9	MYOH	0.416	0.242	0.173
10	PTBA	0.450	0.381	0.450
11	TOBA	3.395	0.762	0.346
12	ELSA	0.624	0.416	0.416
13	RUIS	0.173	0.069	0.173
14	ARII	0.242	0.554	0.346
15	SMMT	0.346	0.242	0.624
16	DKFT	0.693	0.312	0.069

Lampiran 7.1 Data Penghitungan Nilai Perusahaan Tahun 2016

No	Kode Saham	MVE	BVD	BVA	NP
1	ADRO	19,413	36,765,934,500,000	50,867,110,552,000	0.723
2	BUMI	10,182	79,097,308,860,052	-37,416,234,306,852	-2.114
3	BYAN	20,000	8,552,493,490,532	2,527,996,486,664	3.383
4	DOID	4,246	10,155,021,763,684	1,699,234,595,260	5.976
5	GEMS	15,882	1,514,926,654,904	3,559,447,465,096	0.426
6	HRUM	5,786	778,421,807,952	4,775,561,792,956	0.163
7	ITMG	19,067	4,062,535,832,000	12,192,229,480,000	0.333
8	KKGI	1,500	192,121,955,184	1,134,128,809,816	0.169
9	MYOH	1,390	531,079,827,552	1,447,428,436,680	0.367
10	PTBA	28,802	8,024,369,000,000	10,552,405,000,000	0.760
11	TOBA	2,506	1,529,605,632,700	1,985,092,871,624	0.771
12	ELSA	3,065	1,313,213,000,000	2,877,743,000,000	0.456
13	RUIS	182	619,413,387,232	359,719,063,530	1.722
14	ARII	2	3,679,421,728,000	756,003,412,000	4.867
15	SMMT	441	255,549,688,996	381,192,651,563	0.670
16	DKFT	1,086	662,191,960,467	1,214,061,323,994	0.545



Lampiran 7.2 Data Penghitungan Nilai Perusahaan Tahun 2017

No	Kode Saham	MVE	BVD	BVA	NP
1	ADRO	19,413	3,688,470,096,000	113,015,993,460,000	0.033
2	BUMI	17,652	46,200,679,982,856	3,879,483,375,096	11.909
3	BYAN	35,333	5,056,239,880,908	6,985,400,539,812	0.724
4	DOID	6,116	10,681,425,230,928	2,129,311,738,848	5.016
5	GEMS	16,176	4,040,708,246,604	3,958,970,967,828	1.021
6	HRUM	5,542	861,413,664,252	5,850,849,061,656	0.147
7	ITMG	23,389	5,426,299,152,000	12,980,867,172,000	0.418
8	KKGI	1,620	222,643,754,052	1,200,622,391,652	0.185
9	MYOH	1,544	454,218,810,336	1,389,230,114,964	0.327
10	PTBA	28,341	8,187,497,000,000	13,799,985,000,000	0.593
11	TOBA	3,934	2,351,101,020,540	2,368,182,582,804	0.993
12	ELSA	2,715	1,803,449,000,000	3,051,920,000,000	0.591
13	RUIS	179	579,058,872,159	380,288,865,591	1.523
14	ARII	3	3,892,204,920,000	538,736,220,000	7.225
15	SMMT	419	306,303,664,687	419,360,249,695	0.730
16	DKFT	1,333	1,098,118,585,225	1,169,437,241,744	0.939

Lampiran 7.3 Data Penghitungan Nilai Perusahaan Tahun 2018

No	Kode Saham	MVE	BVD	BVA	NP
1	ADRO	19,413	39,939,510,303,000	62,307,282,852,000	0.641
2	BUMI	8	49,281,190,341,138	7,292,803,069,521	6.758
3	BYAN	66,250	684,652,368,717	15,981,007,636,854	0.043
4	DOID	4,521	13,359,934,588,662	3,786,940,921,329	3.528
5	GEMS	15,000	5,578,569,412,434	4,573,286,836,596	1.220
6	HRUM	3,785	1,151,274,312,324	5,625,677,220,471	0.205
7	ITMG	22,881	6,848,716,545,000	14,043,427,623,000	0.488
8	KKGI	1,770	237,976,395,219	1,460,141,270,082	0.163
9	MYOH	2,306	540,696,834,603	1,650,656,390,535	0.328
10	PTBA	45,324	7,903,237,000,000	16,269,696,000,000	0.486
11	TOBA	3,413	4,145,321,241,882	3,122,449,290,432	1.328
12	ELSA	2,511	2,357,127,000,000	3,300,200,000,000	0.714
13	RUIS	200	584,415,358,540	405,956,960,152	1.440
14	ARII	27	4,924,683,999,000	144,607,266,000	34.056
15	SMMT	504	342,430,970,325	489,534,966,943	0.700
16	DKFT	805	1,579,641,908,492	1,076,823,323,898	1.467

Lampiran 8 *Output* Data SPSS Hasil Statistik Deskriptif

**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
KD	31	.00	2.28	.3521	.51552
BAS	31	.00	.11	.0184	.02509
MV	31	178.64	66250.00	13658.4229	18069.08794
ROR	31	.07	1.28	.4660	.26485
NP	31	.03	5.98	1.0345	1.37940
HPS	31	.00	1406.29	234.5898	373.56755
Valid N (listwise)	31				

Lampiran 9 *Output* Data SPSS Hasil Uji Normalitas

**One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		31
Normal Parameters <sup>a,b</sup>	Mean	0E-7
	Std. Deviation	276.04841761
	Absolute	.151
Most Extreme Differences	Positive	.151
	Negative	-.104
Kolmogorov-Smirnov Z		.841
Asymp. Sig. (2-tailed)		.479

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 10 *Output* Data SPSS Hasil Uji Multikolinearitas

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	Collinearity Statistics	
	B	Std. Error	Beta	Tolerance	VIF
(Constant)	54.223	139.302			
KD	-29.846	114.396	-.041	.876	1.141
BAS	1872.548	2237.760	.126	.967	1.034
MV	.012	.003	.597	.914	1.094
ROR	97.795	227.522	.069	.839	1.191
NP	-55.664	46.764	-.206	.733	1.365

a. Dependent Variable: HPS

Lampiran 11 *Output* Data SPSS Hasil Uji Autokorelasi

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.674 <sup>a</sup>	.454	.345	302.39589	2.591

a. Predictors: (Constant), NP, BAS, MV, KD, ROR

b. Dependent Variable: HPS

Lampiran 12 *Output* Data SPSS Hasil Uji Heteroskedastisitas

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	122.883	88.977		1.381	.179
KD	48.395	73.068	.126	.662	.514
BAS	176.258	1429.332	.022	.123	.903
MV	.003	.002	.314	1.687	.104
ROR	62.241	145.326	.083	.428	.672
NP	-28.983	29.869	-.202	-.970	.341

a. Dependent Variable: ARES

Lampiran 13 *Output* Data SPSS Hasil Uji Regresi Linear Berganda

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.674 <sup>a</sup>	.454	.345	302.39589

a. Predictors: (Constant), NP, BAS, MV, KD, ROR

b. Dependent Variable: HPS

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1900499.626	5	380099.925	4.157	.007 <sup>b</sup>
	Residual	2286081.866	25	91443.275		
	Total	4186581.491	30			

a. Dependent Variable: HPS

b. Predictors: (Constant), NP, BAS, MV, KD, ROR

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	54.223	139.302		.389	.700
KD	-29.846	114.396	-.041	-.261	.796
BAS	1872.548	2237.760	.126	.837	.411
MV	.012	.003	.597	3.860	.001
ROR	97.795	227.522	.069	.430	.671
NP	-55.664	46.764	-.206	-1.190	.245

a. Dependent Variable: HPS

Lampiran 14 *Output* Data SPSS Hasil Uji Koefisien Determinasi R<sup>2</sup>

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	54.223	139.302		.389	.700
KD	-29.846	114.396	-.041	-.261	.796
BAS	1872.548	2237.760	.126	.837	.411
MV	.012	.003	.597	3.860	.001
ROR	97.795	227.522	.069	.430	.671
NP	-55.664	46.764	-.206	-1.190	.245

a. Dependent Variable: HPS

Lampiran 15 *Output* Data SPSS Hasil Uji Statistik F

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1900499.626	5	380099.925	4.157	.007 <sup>b</sup>
	Residual	2286081.866	25	91443.275		
	Total	4186581.491	30			

a. Dependent Variable: HPS

b. Predictors: (Constant), NP, BAS, MV, KD, ROR

Lampiran 16 *Output* Data SPSS Hasil Uji Statistik t

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.674 <sup>a</sup>	.454	.345	302.39589

a. Predictors: (Constant), NP, BAS, MV, KD, ROR

b. Dependent Variable: HPS