

# LAMPIRAN

## LAMPIRAN 1. PERUSAHAAN SAMPEL PENELITIAN

AGRICULTURE		
NO	KODE	NAMA PERUSAHAAN
1	AALI	Astra Argo Lestari Tbk.
2	BISI	BISI International Tbk.
3	BWPT	Eagle High Plantations Tbk.
4	DSFI	Dharma Samudera Fishing Industry
5	DSNG	Dharma Satya Nusantara Tbk.
6	GZCO	Gozco Plantations Tbk.
7	JAWA	Jaya Agra Wattie Tbk.
8	MAGP	Multi Agro Gemilang Plantation
9	PALM	Provident Agro Tbk.
10	SGRO	Sampoerna Agro Tbk.
11	SIMP	Salim Ivomas Pratama Tbk.
12	SMAR	Smart Tbk.
13	SSMS	Sawit Sumbermas Sarana Tbk.
14	UNSP	Bakrie Sumatera Plantations Tbk.
BASIC INDUSTRY AND CHEMICALS		
NO	KODE	NAMA PERUSAHAAN
1	AKPI	Argha Karya Prima Industry Tbk.
2	ALDO	Alkindo Naratama Tbk.
3	ALKA	Alakasa Industrindo Tbk.
4	ALMI	Alumindo Light Metal Industry Tbk.
5	AMFG	Asahimas Flat Glass Tbk.
6	BAJA	Saranacentral Bajatama Tbk.
7	BRNA	Berlina Tbk.
8	BTON	Betonjaya Manunggal Tbk.
9	CPIN	Charoen Pokphand Indonesia Tbk.
10	CPRO	Central Proteina Prima Tbk.
11	DPNS	Duta Pertiwi Nusantara Tbk.

12	EKAD	Ekadharna International Tbk.
13	ETWA	Eterindo Wahanatama Tbk.
14	FASW	Fajar Surya Wisesa Tbk.
15	GDST	Gunawan Dianjaya Steel Tbk.
16	INAI	Indal Aluminium Industry Tbk.
17	JPFA	Japfa Comfeed Indonesia Tbk.
18	KBRI	Kertas Basuki Rachmat Indonesia Tbk.
19	KDSI	Kedawung Setia Industrial Tbk.
20	KIAS	Keramika Indonesia Assosiasi Tbk.
21	LION	Lion Metal Works Tbk.
22	LMSH	Lionmesh Prima Tbk.
23	MAIN	Malindo Feedmill Tbk.
24	MLIA	Mulia Indsutrindo Tbk.
25	PICO	Pelangi Indah Carindo Tbk.
26	SIPD	Sierad Produce Tbk.
27	SMBR	Semen Baturaja (Persero) Tbk.
28	SMGR	Semen Indonesia (Persero) Tbk.
29	SPMA	Suparma Tbk.
30	SRSN	Indo Acidatama Tbk.
31	TIRT	Tirta Mahakam Resources Tbk.
32	TRST	Trias Sentosa Tbk.
33	YPAS	Yanaprima Hastapersada Tbk.
<b>CONSUMER GOODS INDUSTRY</b>		
<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	ALTO	Tri Banyan Tirta Tbk.
2	BTEK	Bumi Teknokultura Unggul Tbk.
3	BUDI	Budi Starch & Sweetener Tbk.
4	CEKA	Wilmar Cahaya Indonesia Tbk.
5	DLTA	Delta Djakarta Tbk.

6	GGRM	Gudang Garam Tbk.
7	HMSP	H. M. Sampoerna Tbk.
8	ICBP	Indofood CBP Sukses Makmur Tbk.
9	IIKP	Inti Agri Resources Tbk.
10	INAF	Indofarma (Persero) Tbk.
11	INDF	Indofood Sukses Makmur Tbk.
12	KAEF	Kimia Farma (Persero) Tbk.
13	LMPI	Langgeng Makmur Industri Tbk.
14	MERK	Merck Tbk.
15	MLBI	Multi Bintang Indonesia Tbk.
16	MRAT	Mustika Ratu Tbk.
17	MYOR	Mayora Indah Tbk.
18	PSDN	Prasidha Aneka Niaga Tbk.
19	PYFA	Pyridam Farma Tbk.
20	SIDO	Industri Jamu dan Farmasi Sidomuncul Tbk.
21	SKBM	Sekar Bumi Tbk.
22	SKLT	Sekar Laut Tbk.
23	STTP	Siantar Top Tbk.
24	TBLA	Tunas Baru Lampung Tbk.
25	TSPC	Tempo Scan Pacific Tbk.
26	WIIM	Wisnilak Inti Makmur Tbk.
<b>INFRASTRUKTUR, UTILITAS, AND TRANSPORTASI</b>		
<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	AKSI	Majapahit Inti Corpora Tbk.
2	ASSA	Adi Sarana Armada Tbk.
3	CASS	Cardig Aero Services Tbk.
4	EXCL	XL Axiata Tbk.
5	FREN	Smartfren Telecom Tbk.
6	GOLD	Visi Telekomunikasi Infrastruktur Tbk.

7	LAPD	Leyand International Tbk.
8	NELY	Pelayaran Nelly Dwi Putri Tbk.
9	SDMU	Sidomulyo Selaras Tbk.
10	SUPR	Solusi Tunas Pratama Tbk.
11	TAXI	Express Trasindo Utama Tbk.
12	TBIG	Tower Bersama Infrastructure Tbk.
13	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
14	TOWR	Sarana Menara Nusantara Tbk.
15	WEHA	WEHA Transportasi Indonesia Tbk.
<b>MINING</b>		
<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	ANTM	Aneka Tambang Tbk.
2	CITA	Cita Mineral Investindo Tbk.
3	CTTH	Citatah Tbk.
4	DKFT	Central Omega Resources Tbk.
5	ELSA	Elnusa Tbk.
6	PKPK	Perdana Karya Perkasa Tbk.
7	PTBA	Bukit Asam Tbk.
8	RUIS	Radiant Utama Interinsco Tbk.
9	TINS	Timah Tbk.
<b>MISCELLANOUS INDUSTRY</b>		
<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	HDTX	Panasia Indo Resources Tbk.
2	IMAS	Indomobil Sukses International Tbk.
3	INDS	Indospring Tbk.
4	JECC	Jembo Cable Company Tbk.
5	KRAH	Grand Kartech Tbk.
6	MYTX	Asia Pasific Investama Tbk.
7	PRAS	Prima Alloy Steel Universal Tbk.

8	RICY	Ricky Putra Globalindo Tbk.
9	SMSM	Selamat Sempurna Tbk.
10	STAR	Buana Artha Anugerah Tbk.
11	TRIS	Trisula International Tbk.
12	UNIT	Nusantara Inti Corpora Tbk.
13	VOKS	Voksel Electric Tbk.
<b>PROPERTY REAL ESTATE</b>		
<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	ACST	Acset Indonusa Tbk.
2	ADHI	Adhi Karya (Persero) Tbk.
3	APLN	Agung Podomoro Land Tbk.
4	ASRI	Alam Sutera Realty Tbk.
5	BAPA	Bekasi Asri Pemula Tbk.
6	BCIP	Bumi Citra Permai Tbk.
7	BEST	Bekasi Fajar Industrial Estate Tbk.
8	BIPP	Bhuwanatala Indah Permai Tbk.
9	BSDE	Bumi Serpong Damai Tbk.
10	COWL	Cowell Development Tbk.
11	CTRA	Ciputra Development Tbk.
12	DART	Duta Anggada Realty Tbk.
13	DILD	Intiland Development Tbk.
14	DUTI	Duta Pertiwi Tbk.
15	ELTY	Bakrieland Development Tbk.
16	EMDE	Megapolitan Development Tbk.
17	FMII	Fortune Mate Indonesia Tbk.
18	GAMA	Gading Development Tbk.
19	GMTD	Gowa Makassar Tourism Development Tbk.
20	GPRA	Perdana Gapuraprima Tbk.
21	GWSA	Greenwood Sejahtera Tbk.

22	JRPT	Jaya Real Property Tbk.
23	LCGP	Eurika Prima Jakarta Tbk.
24	LPCK	Lippo Cikarang Tbk.
25	LPKR	Lippo Karawaci Tbk.
26	MDLN	Modernland Realty Tbk.
27	MKPI	Metropolitan Kentjana Tbk.
28	MTLA	Metropolitan Land Tbk.
29	MTSM	Metro Realty Tbk.
30	MYRX	Hanson International Tbk.
31	NRCA	Nusa Raya Cipta Tbk.
32	PTPP	PP (Persero) Tbk.
33	RBMS	Ristia Bintang Mahkotasejati Tbk.
34	RODA	Roda Vivatex Tbk.
35	SCBD	Danayasa Arthatama Tbk.
36	SMRA	Summarecon Agung Tbk.
37	SSIA	Surya Semesta Internusa Tbk.
38	TOTL	Total Bangun Persada Tbk.
39	WIKA	Wijaya Karya Persero Tbk.
40	WSKT	Waskita Karya (Persero) Tbk.
<b>TRADE, SERVICE, AND INVESTMENT</b>		
<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	ACES	Ace Hardware Indonesia Tbk.
2	AIMS	Akbar Indo Makmur Stimec Tbk.
3	AKRA	AKR Corporindo Tbk.
4	AMRT	Sumber Alfaria Trijaya Tbk.
5	ARTA	Arthavest Tbk.
6	ASGR	Astra Graphia Tbk.
7	BAYU	Bayu Buana Tbk.
8	BHIT	MNC Investama Tbk.

## Lanjutan Lampiran 1

9	BMSR	Bintang Mitra Semestaraya Tbk.
10	BNBR	Bakrie & Brothers Tbk.
11	BUVA	Bukit Uluwatu Villa Tbk.
12	CLPI	Colorpak Indonesia Tbk.
13	CSAP	Catur Sentosa Adiprana Tbk.
14	DNET	Indoritel Makmur Internasional Tbk.
15	ECII	Electronic City Indonesia Tbk.
16	EMTK	Elang Mahkota Teknologi Tbk.
17	EPMT	Enseval Putera Megatrading Tbk.
18	ERAA	Erajaya Swasembada Tbk.
19	FORU	Fortune Indonesia Tbk.
20	GEMA	Gema Grahasarana Tbk.
21	GLOB	Global Teleshop Tbk.
22	HADE	Himalaya Energi Perkasa Tbk.
23	HERO	Hero Supermarket Tbk.
24	HOME	Hotel Mandarine Regency Tbk.
25	HOTL	Saraswati Griya Lestari Tbk.
26	ICON	Island Concepts Indonesia Tbk.
27	IKAI	Intikeramik Alamasari Industri Tbk.
28	INDX	Tanah Laut Tbk.
29	INPP	Indonesian Paradise Property Tbk.
30	INTA	Intraco Penta Tbk.
31	INTD	Inter Delta Tbk.
32	JIHD	Jakarta International Hotels & Developments Tbk.
33	KREN	Kresna Graha Investama Tbk.
34	LPLI	Star Pacific Tbk.
35	LTLS	Lautan Luas Tbk.
36	MDRN	Modern Internasional Tbk.
37	MICE	Multi Indocitra Tbk.



## Lanjutan Lampiran 1

38	MIDI	Midi Utama Indonesia Tbk.
39	MLPL	Multipolar Tbk.
40	MLPT	Multipolar Technology Tbk.
41	MSKY	MNC Sky Vision Tbk.
42	OCAP	Onix Capital Tbk.
43	PANR	Panorama Sentrawisata Tbk.
44	PDES	Destinasi Tirta Nusantara Tbk
45	PEGE	Panca Global Kapital Tbk.
46	PGLI	Pembangunan Graha Lestari Indah Tbk.
47	PJAA	Pembangunan Jaya Ancol Tbk.
48	PNSE	Pudjiadi & Sons Tbk.
49	PSKT	Red Planet Indonesia Tbk.
50	PTSP	Pioneerindo Gourmet Internatio
51	PUDP	Pudjiadi Prestige Tbk.
52	RALS	Ramayana Lestari Sentosa Tbk.
53	RANC	Supra Boga Lestari Tbk.
54	SCMA	Surya Citra Media Tbk.
55	SDPC	Millennium Pharmacon Int.
56	SHID	Hotel Sahid Jaya International
57	SILO	Siloam International Hospitals
58	SIMA	Siwani Makmur Tbk
59	SRAJ	Sejahteraya Anugrahjaya Tbk.
60	SRTG	Saratoga Investama Sedaya Tbk.
61	TELE	Tiphone Mobile Indonesia Tbk.
62	TGKA	Tigaraksa Satria Tbk.
63	TMPO	Tempo Intimedia Tbk.
64	TURI	Tunas Ridean Tbk.
65	UNTR	United Tractors Tbk.
66	VIVA	Visi Media Asia Tbk.
67	WAPO	Wahana Pronatural Tbk.
68	WICO	Wicaksana Overseas International Tbk.

**LAMPIRAN 2. PERHITUNGAN PROPORSI DIREKTUR INDEPENDEN,  
PROPORSI DIREKTUR WANITA, PROPORSI DIREKTUR USIA ≤50 TAHUN,  
DAN PROPORSI DIREKTUR BERKEWARGANEGARAAN ASING**

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
AKPI	2014	0.0000	0.0000	0.2000	0.0000
	2015	0.0000	0.0000	0.2000	0.0000
	2016	0.0000	0.0000	0.2000	0.0000
	2017	0.0000	0.0000	0.2000	0.0000
	2018	0.0000	0.0000	0.3333	0.0000
ALDO	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
ALKA	2014	0.0000	0.0000	0.3333	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.0000	0.0000	0.3333	0.0000
	2017	0.0000	0.0000	0.0000	0.0000
	2018	0.0000	0.0000	0.0000	0.0000
ALMI	2014	0.4000	0.0000	0.2000	0.0000
	2015	0.4000	0.0000	0.2000	0.0000
	2016	0.4000	0.0000	0.2000	0.0000
	2017	0.4000	0.0000	0.2000	0.0000
	2018	0.0000	0.0000	0.2000	0.0000
AMFG	2014	0.0909	0.0000	0.0909	0.5455
	2015	0.0909	0.0000	0.2727	0.5455
	2016	0.0909	0.0000	0.1818	0.5455
	2017	0.0909	0.0000	0.2727	0.5455
	2018	0.0909	0.0000	0.1818	0.5455
BAJA	2014	0.2500	0.2500	1.0000	0.0000
	2015	0.2500	0.2500	1.0000	0.0000
	2016	0.2500	0.2500	1.0000	0.0000
	2017	0.2500	0.2500	1.0000	0.0000
	2018	0.2500	0.2500	1.0000	0.0000
BRNA	2014	0.5000	0.0000	0.7500	0.5000
	2015	0.6667	0.0000	1.0000	0.6667
	2016	0.6667	0.0000	1.0000	0.6667
	2017	0.3333	0.0000	0.3333	0.0000
	2018	0.3333	0.0000	0.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
BTON	2014	0.3333	0.3333	1.0000	0.0000
	2015	0.3333	0.3333	0.3333	0.0000
	2016	0.3333	0.3333	0.0000	0.0000
	2017	0.3333	0.3333	0.0000	0.0000
	2018	0.3333	0.3333	0.0000	0.0000
CPIN	2014	0.1429	0.1429	0.4286	0.2857
	2015	0.1429	0.1429	0.4286	0.2857
	2016	0.1429	0.1429	0.4286	0.2857
	2017	0.1429	0.1429	0.4286	0.2857
	2018	0.1667	0.1667	0.5000	0.1667
CPRO	2014	0.1250	0.0000	0.6250	0.0000
	2015	0.1250	0.0000	0.6250	0.0000
	2016	0.1250	0.0000	0.6250	0.0000
	2017	0.1667	0.0000	0.6667	0.0000
	2018	0.1667	0.0000	0.5000	0.0000
DPNS	2014	0.2500	0.0000	0.0000	0.0000
	2015	0.2500	0.0000	0.0000	0.0000
	2016	0.2500	0.0000	0.0000	0.0000
	2017	0.2500	0.0000	0.0000	0.0000
	2018	0.2500	0.0000	0.0000	0.0000
EKAD	2014	0.3333	0.0000	0.3333	0.0000
	2015	0.3333	0.0000	0.3333	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
ETWA	2014	0.2500	0.0000	0.2500	0.0000
	2015	0.2500	0.0000	0.2500	0.0000
	2016	0.2500	0.0000	0.2500	0.0000
	2017	0.2500	0.0000	0.5000	0.0000
	2018	0.2500	0.0000	0.5000	0.0000
FASW	2014	0.0000	0.1667	0.5000	0.0000
	2015	0.0000	0.1667	0.5000	0.0000
	2016	0.0000	0.1667	0.5000	0.0000
	2017	0.3333	0.1667	0.5000	0.0000
	2018	0.0000	0.1667	0.5000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop. Wom	Prop. Age	Prob. Asing
GDST	2014	0.2000	0.0000	0.6000	0.2000
	2015	0.2000	0.0000	0.2000	0.2000
	2016	0.2000	0.0000	0.2000	0.2000
	2017	0.2000	0.0000	0.2000	0.2000
	2018	0.1667	0.0000	0.1667	0.1667
INAI	2014	0.0000	0.0000	0.2000	0.0000
	2015	0.0000	0.0000	0.2000	0.0000
	2016	0.0000	0.0000	0.2000	0.0000
	2017	0.0000	0.0000	0.2000	0.0000
	2018	0.0000	0.0000	0.2000	0.0000
JPFA	2014	0.2000	0.0000	0.2000	0.2000
	2015	0.2000	0.0000	0.0000	0.2000
	2016	0.2000	0.0000	0.0000	0.2000
	2017	0.2000	0.0000	0.0000	0.2000
	2018	0.2000	0.0000	0.0000	0.2000
KBRI	2014	0.3333	0.0000	1.0000	0.0000
	2015	0.0000	0.0000	1.0000	0.0000
	2016	0.0000	0.0000	1.0000	0.0000
	2017	0.5000	0.0000	1.0000	0.0000
	2018	0.5000	0.0000	1.0000	0.0000
KDSI	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.3333	0.0000
	2016	0.0000	0.0000	0.3333	0.0000
	2017	0.0000	0.0000	0.3333	0.0000
	2018	0.0000	0.0000	0.3333	0.0000
KIAS	2014	0.2500	0.2500	0.2500	0.7500
	2015	0.1429	0.2857	0.5714	0.8571
	2016	0.1250	0.3750	0.7500	0.8750
	2017	0.1250	0.2500	0.6250	0.8750
	2018	0.1667	0.1667	0.6667	0.8333
LMSH	2014	0.3333	0.3333	0.0000	0.0000
	2015	0.3333	0.3333	0.0000	0.0000
	2016	0.3333	0.3333	0.0000	0.0000
	2017	0.3333	0.3333	0.0000	0.0000
	2018	0.3333	0.3333	0.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
LION	2014	0.2500	0.0000	0.0000	0.5000
	2015	0.2500	0.0000	0.0000	0.5000
	2016	0.2500	0.0000	0.0000	0.5000
	2017	0.2500	0.0000	0.0000	0.5000
	2018	0.2500	0.0000	0.0000	0.5000
MAIN	2014	0.1250	0.0000	0.2500	0.7500
	2015	0.1250	0.0000	0.5000	0.7500
	2016	0.1250	0.0000	0.3750	0.7500
	2017	0.1250	0.0000	0.3750	0.7500
	2018	0.1429	0.0000	0.4286	0.7143
MLIA	2014	0.0000	0.1667	0.3333	0.1667
	2015	0.1667	0.1667	0.3333	0.1667
	2016	0.1667	0.1667	0.1667	0.1667
	2017	0.1667	0.1667	0.1667	0.1667
	2018	0.2000	0.2000	0.2000	0.2000
SIPD	2014	0.1429	0.2857	0.4286	0.0000
	2015	0.2000	0.2000	0.4000	0.0000
	2016	0.2000	0.2000	0.2000	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.2500	0.2500	0.2500	0.2500
PICO	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.0000	0.0000
	2016	0.0000	0.0000	0.0000	0.0000
	2017	0.0000	0.0000	0.0000	0.0000
	2018	0.0000	0.0000	0.0000	0.0000
SMBR	2014	0.0000	0.2000	0.2000	0.0000
	2015	0.0000	0.2000	0.2000	0.0000
	2016	0.0000	0.2000	0.2000	0.0000
	2017	0.0000	0.0000	0.6000	0.0000
	2018	0.0000	0.0000	0.6000	0.0000
SMGR	2014	0.0000	0.0000	0.2857	0.0000
	2015	0.0000	0.0000	0.4286	0.0000
	2016	0.0000	0.0000	0.7143	0.0000
	2017	0.0000	0.0000	0.2857	0.0000
	2018	0.0000	0.0000	0.4286	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop. Wom	Prop. Age	Prob. Asing
SPMA	2014	0.5000	0.2500	0.7500	0.0000
	2015	0.5000	0.2500	0.5000	0.0000
	2016	0.5000	0.2500	0.5000	0.0000
	2017	0.5000	0.2500	0.2500	0.0000
	2018	0.5000	0.2500	0.2500	0.0000
SRSN	2014	0.1667	0.0000	0.3333	0.1667
	2015	0.1667	0.0000	0.3333	0.1667
	2016	0.1667	0.0000	0.3333	0.1667
	2017	0.1667	0.0000	0.3333	0.1667
	2018	0.1667	0.0000	0.3333	0.1667
TIRT	2014	0.3333	0.0000	0.0000	0.0000
	2015	0.3333	0.0000	0.0000	0.0000
	2016	0.3333	0.0000	0.0000	0.0000
	2017	0.3333	0.0000	0.0000	0.0000
	2018	0.3333	0.0000	0.3333	0.0000
TRST	2014	0.0000	0.0000	0.3333	0.0000
	2015	0.0000	0.0000	0.3333	0.0000
	2016	0.0000	0.0000	0.3333	0.0000
	2017	0.0000	0.0000	0.2500	0.0000
	2018	0.0000	0.0000	0.2500	0.0000
YPAS	2014	0.3333	0.3333	0.3333	0.0000
	2015	0.5000	0.5000	0.5000	0.0000
	2016	0.5000	0.5000	0.5000	0.0000
	2017	0.5000	0.5000	0.5000	0.0000
	2018	0.5000	0.5000	0.5000	0.0000
ALTO	2014	0.3333	0.3333	1.0000	0.0000
	2015	0.3333	0.3333	1.0000	0.0000
	2016	0.3333	0.3333	1.0000	0.0000
	2017	0.5000	0.0000	0.5000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
BTEK	2014	0.0000	0.2500	0.7500	0.2500
	2015	0.0000	0.2500	0.7500	0.2500
	2016	0.2500	0.5000	1.0000	0.0000
	2017	0.2500	0.5000	1.0000	0.0000
	2018	0.0000	0.3333	1.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
BUDI	2014	0.1429	0.0000	0.1429	0.0000
	2015	0.1429	0.1429	0.2857	0.0000
	2016	0.1429	0.1429	0.2857	0.0000
	2017	0.1429	0.1429	0.2857	0.0000
	2018	0.1429	0.1429	0.2857	0.0000
CEKA	2014	0.0000	0.2500	0.5000	0.0000
	2015	0.2500	0.2500	0.5000	0.0000
	2016	0.2500	0.2500	0.2500	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.2500	0.2500	0.2500	0.0000
DLTA	2014	0.2000	0.0000	0.6000	0.8000
	2015	0.2000	0.0000	0.4000	0.8000
	2016	0.2000	0.0000	0.4000	0.8000
	2017	0.2000	0.0000	0.2000	0.8000
	2018	0.2000	0.0000	0.2000	0.8000
GGRM	2014	0.1429	0.0000	0.1429	0.0000
	2015	0.1429	0.1429	0.1429	0.0000
	2016	0.1429	0.1429	0.1429	0.0000
	2017	0.1429	0.1429	0.1429	0.0000
	2018	0.1429	0.1429	0.1429	0.0000
HMSP	2014	0.1429	0.0000	0.7143	0.2857
	2015	0.1250	0.0000	0.7500	0.2500
	2016	0.1250	0.1250	1.0000	0.6250
	2017	0.1250	0.1250	0.7500	0.6250
	2018	0.1250	0.1250	0.6250	0.6250
ICBP	2014	0.1111	0.1111	0.1111	0.1111
	2015	0.1111	0.1111	0.1111	0.1111
	2016	0.1111	0.1111	0.1111	0.1111
	2017	0.1111	0.1111	0.1111	0.1111
	2018	0.0000	0.0000	0.1250	0.0000
IIKP	2014	0.5000	1.0000	1.0000	0.0000
	2015	0.5000	1.0000	1.0000	0.0000
	2016	0.5000	1.0000	1.0000	0.0000
	2017	0.5000	1.0000	1.0000	0.0000
	2018	0.5000	1.0000	1.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
INAF	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.0000	0.0000	0.0000	0.0000
	2016	0.0000	0.0000	0.0000	0.0000
	2017	0.0000	0.0000	0.0000	0.0000
	2018	0.0000	0.0000	0.3333	0.0000
INDF	2014	0.1111	0.1111	0.1111	0.1111
	2015	0.1000	0.1000	0.1000	0.1000
	2016	0.1000	0.1000	0.1000	0.1000
	2017	0.1000	0.1000	0.1000	0.1000
	2018	0.0000	0.0000	0.1111	0.0000
KAEF	2014	0.0000	0.2000	0.6000	0.0000
	2015	0.0000	0.2000	0.4000	0.0000
	2016	0.0000	0.2000	0.0000	0.0000
	2017	0.0000	0.0000	0.6000	0.0000
	2018	0.0000	0.0000	0.6000	0.0000
LMPI	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.4000	0.0000
	2016	0.0000	0.0000	0.2000	0.0000
	2017	0.0000	0.0000	0.2500	0.0000
	2018	0.2500	0.0000	0.2500	0.0000
MERK	2014	0.0000	0.4000	0.8000	0.4000
	2015	0.2000	0.2000	1.0000	0.4000
	2016	0.2000	0.2000	1.0000	0.4000
	2017	0.2000	0.2000	1.0000	0.4000
	2018	0.2000	0.4000	0.8000	0.4000
MLBI	2014	0.2500	0.0000	0.5000	0.7500
	2015	0.2500	0.0000	0.5000	0.7500
	2016	0.2500	0.0000	0.5000	0.7500
	2017	0.2500	0.0000	0.5000	0.7500
	2018	0.2500	0.0000	0.5000	0.7500
MRAT	2014	0.0000	0.6667	0.3333	0.0000
	2015	0.0000	0.6667	0.3333	0.0000
	2016	0.0000	0.6667	0.3333	0.0000
	2017	0.0000	0.6667	0.0000	0.0000
	2018	0.0000	0.6667	0.0000	0.0000



Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
MYOR	2014	0.0000	0.0000	0.8000	0.0000
	2015	0.0000	0.0000	0.6000	0.0000
	2016	0.0000	0.0000	0.6000	0.0000
	2017	0.0000	0.0000	0.6000	0.0000
	2018	0.0000	0.0000	0.6000	0.0000
PSDN	2014	0.1667	0.0000	0.1667	0.0000
	2015	0.1667	0.0000	0.0000	0.0000
	2016	0.2000	0.0000	0.0000	0.0000
	2017	0.2000	0.0000	0.0000	0.0000
	2018	0.2000	0.0000	0.0000	0.0000
PYFA	2014	0.0000	0.3333	0.3333	0.0000
	2015	0.0000	0.3333	0.3333	0.0000
	2016	0.0000	0.3333	0.3333	0.0000
	2017	0.0000	0.3333	0.3333	0.0000
	2018	0.5000	0.5000	0.5000	0.0000
SIDO	2014	0.0000	0.2500	0.0000	0.0000
	2015	0.2000	0.4000	0.0000	0.0000
	2016	0.2000	0.2000	0.2000	0.0000
	2017	0.2000	0.2000	0.2000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
SKBM	2014	0.1667	0.3333	0.5000	0.0000
	2015	0.1667	0.3333	0.3333	0.0000
	2016	0.1250	0.2500	0.3750	0.0000
	2017	0.1250	0.1250	0.3750	0.0000
	2018	0.1250	0.1250	0.2500	0.0000
SKLT	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.2500	0.0000
	2017	0.0000	0.2000	0.4000	0.0000
	2018	0.0000	0.2000	0.4000	0.0000
STTP	2014	0.0000	0.0000	0.3333	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.0000	0.0000	0.7500	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
TBLA	2014	0.2000	0.0000	0.2000	0.2000
	2015	0.1667	0.1667	0.3333	0.1667
	2016	0.1667	0.1667	0.3333	0.1667
	2017	0.1667	0.1667	0.3333	0.1667
	2018	0.2000	0.2000	0.4000	0.6000
TSPC	2014	0.0000	0.5455	0.4545	0.0000
	2015	0.0909	0.4545	0.5455	0.0000
	2016	0.1000	0.5000	0.5000	0.0000
	2017	0.1000	0.5000	0.5000	0.0000
	2018	0.1111	0.5556	0.3333	0.0000
WIIM	2014	0.1667	0.1667	0.5000	0.0000
	2015	0.1667	0.1667	0.5000	0.0000
	2016	0.1667	0.1667	0.5000	0.0000
	2017	0.1667	0.1667	0.5000	0.0000
	2018	0.1667	0.1667	0.5000	0.0000
AKSI	2014	0.5000	1.0000	1.0000	0.0000
	2015	0.5000	0.0000	0.5000	0.0000
	2016	0.5000	0.0000	0.5000	0.0000
	2017	0.5000	0.0000	1.0000	0.0000
	2018	0.5000	0.0000	1.0000	0.0000
ASSA	2014	0.2000	0.2000	0.6000	0.0000
	2015	0.2000	0.2000	0.6000	0.0000
	2016	0.2000	0.0000	0.4000	0.0000
	2017	0.2000	0.0000	0.4000	0.0000
	2018	0.2000	0.0000	0.4000	0.0000
CASS	2014	0.0000	0.2500	0.7500	0.0000
	2015	0.0000	0.2500	0.7500	0.0000
	2016	0.0000	0.2500	0.7500	0.0000
	2017	0.0000	0.2500	0.7500	0.0000
	2018	0.0000	0.2500	0.5000	0.0000
EXCL	2014	0.2000	0.0000	0.6000	0.6000
	2015	0.2500	0.2500	0.7500	0.5000
	2016	0.2500	0.5000	0.7500	0.5000
	2017	0.1667	0.3333	0.6667	0.6667
	2018	0.2000	0.4000	0.8000	0.6000

## Lanjutan Lampiran 2

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
FREN	2014	0.0000	0.0000	0.6000	0.2000
	2015	0.0000	0.0000	0.4000	0.2000
	2016	0.2000	0.0000	0.4000	0.2000
	2017	0.2000	0.0000	0.2000	0.2000
	2018	0.2000	0.0000	0.4000	0.2000
GOLD	2014	0.5000	0.5000	0.0000	0.0000
	2015	0.3333	0.6667	0.0000	0.0000
	2016	0.5000	0.0000	1.0000	0.0000
	2017	0.5000	0.0000	1.0000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
LAPD	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.3333	0.0000	0.3333	0.0000
	2016	0.3333	0.0000	0.3333	0.0000
	2017	0.3333	0.0000	0.3333	0.0000
	2018	0.3333	0.0000	0.3333	0.0000
NELY	2014	0.3333	0.0000	0.3333	0.0000
	2015	0.3333	0.0000	0.3333	0.0000
	2016	0.3333	0.0000	0.3333	0.0000
	2017	0.3333	0.3333	0.3333	0.0000
	2018	0.2500	0.2500	0.2500	0.0000
SDMU	2014	0.2000	0.0000	0.2000	0.2000
	2015	0.2000	0.0000	0.2000	0.2000
	2016	0.2000	0.0000	0.2000	0.2000
	2017	0.2000	0.0000	0.2000	0.2000
	2018	0.2000	0.0000	0.2000	0.2000
SUPR	2014	0.2000	0.2000	1.0000	0.0000
	2015	0.2500	0.2500	1.0000	0.0000
	2016	0.2500	0.2500	1.0000	0.0000
	2017	0.3333	0.3333	1.0000	0.0000
	2018	0.3333	0.3333	1.0000	0.0000
TAXI	2014	0.2500	0.0000	0.2500	0.0000
	2015	0.2500	0.0000	0.2500	0.0000
	2016	0.3333	0.0000	0.3333	0.0000
	2017	0.2500	0.5000	0.2500	0.0000
	2018	0.2500	0.2500	0.2500	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
TBIG	2014	0.2000	0.0000	0.6000	0.0000
	2015	0.2000	0.0000	0.6000	0.0000
	2016	0.2000	0.0000	0.6000	0.0000
	2017	0.2000	0.0000	0.6000	0.0000
	2018	0.2000	0.0000	0.4000	0.0000
TLKM	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.3750	0.0000
	2016	0.0000	0.0000	0.2857	0.0000
	2017	0.0000	0.0000	0.1250	0.0000
	2018	0.0000	0.1250	0.2500	0.0000
TOWR	2014	0.2000	0.0000	0.6000	0.6000
	2015	0.1429	0.0000	0.7143	0.4286
	2016	0.1429	0.0000	0.5714	0.4286
	2017	0.1429	0.0000	0.5714	0.4286
	2018	0.1429	0.0000	0.4286	0.2857
WEHA	2014	0.0000	0.4000	0.6000	0.0000
	2015	0.2000	0.4000	0.6000	0.0000
	2016	0.3333	0.3333	1.0000	0.0000
	2017	0.3333	0.3333	1.0000	0.0000
	2018	0.2500	0.5000	1.0000	0.0000
ANTM	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.0000	0.0000	0.8333	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.3333	0.0000
	2018	0.0000	0.0000	0.3333	0.0000
CITA	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.3333	0.0000
	2018	0.3333	0.0000	0.3333	0.0000
CTTH	2014	0.0000	0.4000	0.2000	0.2000
	2015	0.0000	0.5000	0.2500	0.2500
	2016	0.0000	0.5000	0.0000	0.2500
	2017	0.2500	0.5000	0.0000	0.0000
	2018	0.2500	0.5000	0.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
DKFT	2014	0.0000	0.2500	0.2500	0.0000
	2015	0.0000	0.2500	0.2500	0.0000
	2016	0.0000	0.3333	0.3333	0.0000
	2017	0.0000	0.3333	0.3333	0.0000
	2018	0.0000	0.3333	0.6667	0.0000
ELSA	2014	0.0000	0.0000	0.2000	0.0000
	2015	0.2000	0.0000	0.2000	0.0000
	2016	0.0000	0.0000	0.0000	0.0000
	2017	0.0000	0.0000	0.0000	0.0000
	2018	0.0000	0.0000	0.0000	0.0000
PKPK	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
PTBA	2014	0.0000	0.0000	0.3333	0.0000
	2015	0.0000	0.0000	0.3333	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.3333	0.0000
	2018	0.0000	0.0000	0.5000	0.0000
RUIS	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.0000	0.3333	0.6667	0.0000
	2016	0.0000	0.3333	0.6667	0.0000
	2017	0.0000	0.3333	0.6667	0.0000
	2018	0.0000	0.3333	0.6667	0.0000
TINS	2014	0.0000	0.0000	0.1667	0.0000
	2015	0.0000	0.0000	0.0000	0.0000
	2016	0.0000	0.0000	0.7500	0.0000
	2017	0.0000	0.0000	1.0000	0.0000
	2018	0.0000	0.0000	0.8000	0.0000
HDTX	2014	0.0000	0.0000	0.6667	0.0000
	2015	0.0000	0.0000	0.6667	0.0000
	2016	0.0000	0.0000	0.7500	0.0000
	2017	0.0000	0.0000	0.7500	0.0000
	2018	0.0000	0.0000	1.0000	0.0000

## Lanjutan Lampiran 2

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
IMAS	2014	0.0000	0.0000	0.1667	0.1667
	2015	0.0000	0.0000	0.1667	0.1667
	2016	0.0000	0.0000	0.1667	0.1667
	2017	0.0000	0.0000	0.1667	0.1667
	2018	0.0000	0.0000	0.1667	0.1667
INDS	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.0000	0.3333	0.6667	0.0000
	2016	0.0000	0.3333	0.6667	0.0000
	2017	0.0000	0.3333	0.6667	0.0000
	2018	0.0000	0.3333	0.6667	0.0000
JECC	2014	0.0000	0.2500	0.2500	0.2500
	2015	0.0000	0.2500	0.2500	0.2500
	2016	0.0000	0.2500	0.2500	0.2500
	2017	0.0000	0.2500	0.2500	0.2500
	2018	0.0000	0.2500	0.2500	0.0000
KRAH	2014	0.3333	0.0000	0.6667	0.3333
	2015	0.3333	0.0000	0.3333	0.3333
	2016	0.3333	0.0000	0.3333	0.3333
	2017	0.3333	0.0000	0.3333	0.3333
	2018	0.5000	0.0000	0.5000	0.0000
MYTX	2014	0.0000	0.0000	0.3333	0.0000
	2015	0.2500	0.0000	0.2500	0.0000
	2016	0.2500	0.0000	0.2500	0.0000
	2017	0.0000	0.2000	0.4000	0.0000
	2018	0.1667	0.1667	0.5000	0.0000
PRAS	2014	0.0000	0.0000	0.6667	0.0000
	2015	0.0000	0.0000	0.6667	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.0000	0.0000	0.6667	0.0000
RICY	2014	0.0000	0.0000	0.7500	0.0000
	2015	0.2500	0.0000	0.7500	0.0000
	2016	0.2500	0.0000	0.7500	0.0000
	2017	0.2500	0.0000	0.7500	0.0000
	2018	0.0000	0.0000	0.7500	0.0000

## Lanjutan Lampiran 2

Kode Perusahaan	Tahun	Prop. D.I	Prop. Wom	Prop. Age	Prob. Asing
SMSM	2014	0.2000	0.0000	0.6000	0.0000
	2015	0.2000	0.0000	0.6000	0.0000
	2016	0.2000	0.0000	0.6000	0.0000
	2017	0.2000	0.0000	0.4000	0.0000
	2018	0.2000	0.0000	0.4000	0.0000
STAR	2014	0.5000	0.0000	0.5000	0.0000
	2015	0.5000	0.0000	0.5000	0.0000
	2016	0.5000	0.0000	0.5000	0.0000
	2017	0.5000	0.0000	0.5000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
TRIS	2014	0.3333	0.3333	0.6667	0.0000
	2015	0.3333	0.3333	0.6667	0.0000
	2016	0.2500	0.5000	0.5000	0.0000
	2017	0.2000	0.4000	0.4000	0.0000
	2018	0.2000	0.4000	0.4000	0.0000
UNIT	2014	0.5000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.5000	0.0000	0.0000	0.0000
	2018	0.5000	0.0000	0.0000	0.0000
VOKS	2014	0.0000	0.2000	0.4000	0.2000
	2015	0.2000	0.0000	0.4000	0.2000
	2016	0.1667	0.0000	0.6667	0.5000
	2017	0.1667	0.0000	0.8333	0.5000
	2018	0.1667	0.0000	0.8333	0.5000
ACST	2014	0.2500	0.0000	0.2500	0.2500
	2015	0.1667	0.0000	0.5000	0.1667
	2016	0.1667	0.1667	0.5000	0.1667
	2017	0.1667	0.1667	0.1667	0.1667
	2018	0.1667	0.1667	0.1667	0.1667
ADHI	2014	0.0000	0.1667	0.3333	0.0000
	2015	0.0000	0.1667	0.3333	0.0000
	2016	0.0000	0.1667	0.0000	0.0000
	2017	0.0000	0.1667	0.0000	0.0000
	2018	0.0000	0.0000	0.1667	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
APLN	2014	0.0000	0.1429	0.4286	0.1429
	2015	0.0000	0.1429	0.5714	0.1429
	2016	0.0000	0.1250	0.5000	0.1250
	2017	0.0000	0.1250	0.3750	0.1250
	2018	0.0000	0.1429	0.2857	0.1429
ASRI	2014	0.2000	0.2000	0.4000	0.2000
	2015	0.2500	0.2500	0.2500	0.2500
	2016	0.2500	0.2500	0.2500	0.2500
	2017	0.2500	0.2500	0.0000	0.2500
	2018	0.2500	0.2500	0.0000	0.2500
BAPA	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
BCIP	2014	0.2500	0.2500	0.2500	0.0000
	2015	0.2500	0.2500	0.2500	0.0000
	2016	0.2500	0.2500	0.2500	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.3333	0.0000	0.3333	0.0000
BEST	2014	0.0000	0.0000	0.6667	0.6667
	2015	0.0000	0.0000	0.3333	0.6667
	2016	0.2000	0.2000	0.6000	0.4000
	2017	0.2000	0.2000	0.6000	0.4000
	2018	0.2000	0.2000	0.6000	0.4000
BIPP	2014	0.3333	0.3333	1.0000	0.3333
	2015	0.3333	0.3333	1.0000	0.3333
	2016	0.3333	0.3333	1.0000	0.3333
	2017	0.3333	0.3333	1.0000	0.3333
	2018	0.3333	0.3333	1.0000	0.3333
BSDE	2014	0.1111	0.2222	0.4444	0.0000
	2015	0.1250	0.2500	0.5000	0.0000
	2016	0.1250	0.2500	0.5000	0.0000
	2017	0.1250	0.2500	0.2500	0.0000
	2018	0.1250	0.2500	0.1250	0.0000



Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
COWL	2014	0.3333	0.6667	1.0000	0.0000
	2015	0.2500	0.5000	0.5000	0.0000
	2016	0.2500	0.5000	0.5000	0.0000
	2017	0.2500	0.5000	0.5000	0.0000
	2018	0.3333	0.3333	1.0000	0.0000
CTRA	2014	0.1250	0.1250	0.2500	0.0000
	2015	0.2000	0.4000	0.0000	0.0000
	2016	0.2000	0.4000	0.0000	0.0000
	2017	0.0833	0.0833	0.0000	0.0000
	2018	0.0909	0.0909	0.0000	0.0000
DART	2014	0.2500	0.0000	0.2500	0.0000
	2015	0.2500	0.0000	0.2500	0.0000
	2016	0.2500	0.0000	0.2500	0.0000
	2017	0.2500	0.0000	0.2500	0.0000
	2018	0.2500	0.0000	0.2500	0.0000
DILD	2014	0.1250	0.1250	0.3750	0.1250
	2015	0.1429	0.1429	0.4286	0.1429
	2016	0.1429	0.0000	0.5714	0.1429
	2017	0.1429	0.0000	0.5714	0.1429
	2018	0.1250	0.0000	0.3750	0.1250
DUTI	2014	0.1429	0.1429	0.4286	0.0000
	2015	0.2000	0.2000	0.2000	0.0000
	2016	0.2000	0.2000	0.2000	0.0000
	2017	0.2000	0.2000	0.2000	0.0000
	2018	0.2000	0.2000	0.0000	0.0000
ELTY	2014	0.3333	0.0000	0.3333	0.3333
	2015	0.3333	0.0000	0.3333	0.3333
	2016	0.3333	0.0000	0.3333	0.3333
	2017	0.3333	0.0000	0.0000	0.3333
	2018	0.2500	0.0000	0.2500	0.2500
EMDE	2014	0.1429	0.5714	0.7143	0.0000
	2015	0.1429	0.5714	0.7143	0.0000
	2016	0.1667	0.5000	0.6667	0.0000
	2017	0.1667	0.5000	0.6667	0.0000
	2018	0.1429	0.4286	0.7143	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
FMII	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.0000	0.0000	0.5000	0.0000
GAMA	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.5000	0.0000	0.5000	0.0000
	2016	0.5000	0.0000	0.5000	0.0000
	2017	0.5000	0.0000	0.5000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
GMTD	2014	0.2000	0.2000	0.4000	0.0000
	2015	0.2500	0.0000	0.5000	0.0000
	2016	0.2500	0.0000	0.5000	0.0000
	2017	0.2500	0.0000	0.5000	0.0000
	2018	0.5000	0.0000	0.3333	0.0000
GPRA	2014	0.0000	0.0000	0.6667	0.0000
	2015	0.2500	0.0000	0.7500	0.0000
	2016	0.2500	0.0000	0.7500	0.0000
	2017	0.2500	0.0000	0.7500	0.0000
	2018	0.2500	0.0000	0.7500	0.0000
GWSA	2014	0.2500	0.2500	0.5000	0.0000
	2015	0.2500	0.2500	0.2500	0.0000
	2016	0.2500	0.2500	0.2500	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.2500	0.2500	0.2500	0.0000
JRPT	2014	0.2000	0.2000	0.4000	0.0000
	2015	0.2000	0.2000	0.2000	0.0000
	2016	0.1667	0.1667	0.0000	0.0000
	2017	0.1667	0.1667	0.1667	0.0000
	2018	0.1667	0.1667	0.1667	0.0000
LCGP	2014	0.3333	0.0000	0.0000	0.0000
	2015	0.3333	0.0000	0.0000	0.0000
	2016	0.3333	0.0000	0.0000	0.0000
	2017	0.3333	0.0000	0.0000	0.0000
	2018	0.3333	0.0000	0.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
LPCK	2014	0.0000	0.2500	0.7500	0.2500
	2015	0.2000	0.2000	0.6000	0.4000
	2016	0.4000	0.2000	0.6000	0.4000
	2017	0.2857	0.1429	0.7143	0.1429
	2018	0.2857	0.1429	0.8571	0.1429
LPKR	2014	0.1667	0.5000	0.1667	0.0000
	2015	0.1250	0.3750	0.2500	0.1250
	2016	0.2500	0.1250	0.2500	0.2500
	2017	0.1667	0.0000	0.1667	0.1667
	2018	0.1429	0.0000	0.2857	0.0000
MDLN	2014	0.0000	0.0000	1.0000	0.0000
	2015	0.0000	0.0000	1.0000	0.0000
	2016	0.0000	0.0000	1.0000	0.0000
	2017	0.0000	0.0000	1.0000	0.0000
	2018	0.0000	0.0000	1.0000	0.0000
MKPI	2014	0.1667	0.0000	0.3333	0.0000
	2015	0.1667	0.0000	0.1667	0.0000
	2016	0.1667	0.0000	0.1667	0.0000
	2017	0.1667	0.0000	0.1667	0.0000
	2018	0.1667	0.0000	0.1667	0.0000
MTLA	2014	0.2000	0.0000	0.2000	0.0000
	2015	0.2000	0.0000	0.0000	0.0000
	2016	0.1667	0.1667	0.5000	0.0000
	2017	0.1667	0.1667	0.5000	0.0000
	2018	0.1667	0.1667	0.5000	0.0000
MTSM	2014	0.2500	0.5000	0.0000	0.0000
	2015	0.2500	0.5000	0.0000	0.0000
	2016	0.2500	0.5000	0.0000	0.0000
	2017	0.2500	0.5000	0.0000	0.0000
	2018	0.2500	0.5000	0.0000	0.0000
MYRX	2014	0.2000	0.0000	0.6000	0.0000
	2015	0.2000	0.0000	0.6000	0.0000
	2016	0.2000	0.0000	0.4000	0.0000
	2017	0.2500	0.0000	0.2500	0.0000
	2018	0.2500	0.0000	0.2500	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
NRCA	2014	0.1667	0.0000	0.1667	0.0000
	2015	0.1667	0.0000	0.1667	0.0000
	2016	0.1667	0.0000	0.0000	0.0000
	2017	0.1667	0.0000	0.0000	0.0000
	2018	0.1667	0.0000	0.0000	0.0000
PTPP	2014	0.0000	0.0000	0.1667	0.0000
	2015	0.0000	0.0000	0.1667	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.1667	0.0000
	2018	0.0000	0.0000	0.3333	0.0000
RBMS	2014	0.3333	0.6667	1.0000	0.0000
	2015	0.5000	0.5000	0.5000	0.0000
	2016	0.3333	0.6667	0.6667	0.0000
	2017	0.3333	0.6667	0.6667	0.0000
	2018	0.2500	0.5000	0.7500	0.0000
RODA	2014	0.0000	0.4000	0.8000	0.0000
	2015	0.0000	0.4000	0.4000	0.0000
	2016	0.0000	0.4000	0.2000	0.0000
	2017	0.0000	0.5000	0.3333	0.0000
	2018	0.0000	0.5000	0.3333	0.0000
SCBD	2014	0.1667	0.0000	0.1667	0.0000
	2015	0.1667	0.0000	0.1667	0.0000
	2016	0.1667	0.0000	0.1667	0.0000
	2017	0.0000	0.0000	0.1667	0.1667
	2018	0.1667	0.1667	0.3333	0.0000
SMRA	2014	0.1111	0.2222	0.2222	0.1111
	2015	0.1250	0.2500	0.2500	0.1250
	2016	0.1250	0.2500	0.2500	0.1250
	2017	0.1250	0.2500	0.2500	0.1250
	2018	0.1250	0.3750	0.2500	0.0000
SSIA	2014	0.2500	0.0000	0.0000	0.0000
	2015	0.2500	0.0000	0.0000	0.0000
	2016	0.2500	0.0000	0.0000	0.0000
	2017	0.2500	0.0000	0.0000	0.0000
	2018	0.2500	0.0000	0.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
TOTL	2014	0.0000	0.2222	0.3333	0.0000
	2015	0.1111	0.2222	0.3333	0.0000
	2016	0.1111	0.2222	0.2222	0.0000
	2017	0.1111	0.2222	0.1111	0.0000
	2018	0.1250	0.2500	0.1250	0.0000
WIKI	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.0000	0.0000	0.0000	0.0000
	2016	0.0000	0.0000	0.1667	0.0000
	2017	0.0000	0.0000	0.3333	0.0000
	2018	0.0000	0.0000	0.4286	0.0000
WSKT	2014	0.1667	0.1667	0.0000	0.0000
	2015	0.1667	0.1667	0.0000	0.0000
	2016	0.1667	0.1667	0.0000	0.0000
	2017	0.1667	0.0000	0.1667	0.0000
	2018	0.0000	0.0000	0.1429	0.0000
ACES	2014	0.0000	0.2500	0.2500	0.0000
	2015	0.4000	0.2000	0.2000	0.0000
	2016	0.2500	0.2500	0.2500	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.0000	0.2500	0.2500	0.0000
AIMS	2014	0.5000	0.0000	1.0000	0.0000
	2015	0.5000	0.0000	1.0000	0.0000
	2016	0.5000	0.0000	1.0000	0.0000
	2017	0.5000	0.0000	1.0000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
AKRA	2014	0.1429	0.2857	0.5714	0.1429
	2015	0.1250	0.3750	0.2500	0.1250
	2016	0.1250	0.3750	0.2500	0.1250
	2017	0.1250	0.3750	0.2500	0.1250
	2018	0.1250	0.3750	0.1250	0.1250
AMRT	2014	0.1429	0.0000	0.4286	0.0000
	2015	0.1429	0.0000	0.4286	0.0000
	2016	0.1429	0.0000	0.4286	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.0000	0.0000	0.5000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
ARTA	2014	0.3333	0.3333	1.0000	0.3333
	2015	0.3333	0.3333	1.0000	0.3333
	2016	0.2500	0.2500	0.7500	0.2500
	2017	0.2500	0.2500	0.5000	0.2500
	2018	0.2500	0.2500	0.5000	0.2500
ASGR	2014	0.0000	0.2500	0.5000	0.0000
	2015	0.2500	0.2500	0.5000	0.0000
	2016	0.2500	0.2500	0.5000	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.2500	0.0000	0.5000	0.0000
BAYU	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
BHIT	2014	0.1250	0.3750	0.8750	0.0000
	2015	0.1429	0.4286	0.8571	0.0000
	2016	0.1667	0.5000	0.8333	0.0000
	2017	0.1667	0.5000	0.6667	0.0000
	2018	0.1429	0.4286	0.7143	0.0000
BMSR	2014	0.3333	0.3333	0.6667	0.0000
	2015	0.3333	0.3333	0.6667	0.0000
	2016	0.3333	0.3333	0.6667	0.0000
	2017	0.3333	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
BNBR	2014	0.2500	0.2500	0.7500	0.0000
	2015	0.2500	0.2500	0.7500	0.0000
	2016	0.2500	0.2500	0.5000	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.2000	0.2000	0.4000	0.0000
BUVA	2014	0.2500	0.2500	0.7500	0.0000
	2015	0.2500	0.2500	0.7500	0.0000
	2016	0.2500	0.2500	0.7500	0.0000
	2017	0.2500	0.2500	0.7500	0.0000
	2018	0.2500	0.2500	0.2500	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
CLPI	2014	0.0000	0.2000	0.6000	0.0000
	2015	0.0000	0.2000	0.6000	0.0000
	2016	0.0000	0.2000	0.6000	0.0000
	2017	0.0000	0.2000	0.6000	0.0000
	2018	0.0000	0.2000	0.6000	0.0000
CSAP	2014	0.2500	0.5000	0.5000	0.0000
	2015	0.2500	0.5000	0.5000	0.0000
	2016	0.2000	0.4000	0.6000	0.0000
	2017	0.2000	0.4000	0.6000	0.0000
	2018	0.2000	0.4000	0.2000	0.2000
DNET	2014	0.3333	0.0000	0.3333	0.0000
	2015	0.2000	0.0000	0.2000	0.0000
	2016	0.2000	0.0000	0.2000	0.0000
	2017	0.2000	0.0000	0.2000	0.0000
	2018	0.2000	0.0000	0.2000	0.0000
ECHI	2014	0.2500	0.5000	1.0000	0.0000
	2015	0.2500	0.5000	1.0000	0.0000
	2016	0.2000	0.4000	1.0000	0.0000
	2017	0.2000	0.4000	1.0000	0.0000
	2018	0.1667	0.3333	1.0000	0.0000
EMTK	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.2500	0.5000	0.7500	0.0000
	2016	0.2500	0.5000	0.7500	0.0000
	2017	0.2000	0.6000	0.8000	0.0000
	2018	0.2000	0.6000	0.6000	0.0000
EPMT	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.0000	0.3333	0.6667	0.0000
	2016	0.3333	0.3333	0.6667	0.0000
	2017	0.0000	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
ERAA	2014	0.1429	0.1429	0.5714	0.1429
	2015	0.1429	0.1429	0.5714	0.1429
	2016	0.1429	0.1429	0.4286	0.1429
	2017	0.1429	0.1429	0.4286	0.1429
	2018	0.1429	0.1429	0.4286	0.1429

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
FORU	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.0000	0.6667	0.3333	0.0000
	2016	0.0000	0.5000	0.5000	0.0000
	2017	0.3333	0.3333	0.6667	0.0000
	2018	0.3333	0.3333	0.6667	0.0000
GEMA	2014	0.0000	0.3333	0.8333	0.0000
	2015	0.1667	0.3333	0.8333	0.0000
	2016	0.1667	0.3333	0.8333	0.0000
	2017	0.2000	0.4000	0.4000	0.0000
	2018	0.1667	0.5000	0.1667	0.0000
GLOB	2014	0.2000	0.4000	1.0000	0.0000
	2015	0.2000	0.4000	1.0000	0.0000
	2016	0.2000	0.4000	0.8000	0.0000
	2017	0.2000	0.4000	0.8000	0.0000
	2018	0.2500	0.5000	0.7500	0.0000
HADE	2014	0.0000	0.0000	1.0000	0.0000
	2015	0.0000	0.0000	1.0000	0.0000
	2016	0.0000	0.0000	1.0000	0.0000
	2017	0.0000	0.0000	1.0000	0.0000
	2018	0.0000	0.0000	1.0000	0.0000
HERO	2014	0.2000	0.0000	0.6000	0.6000
	2015	0.1667	0.0000	0.5000	0.5000
	2016	0.1667	0.0000	0.5000	0.5000
	2017	0.1667	0.0000	0.5000	0.3333
	2018	0.1667	0.0000	0.5000	0.3333
HOME	2014	0.3333	0.0000	1.0000	0.0000
	2015	0.3333	0.0000	1.0000	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.6667	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
HOTL	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	0.0000	0.0000
	2018	0.3333	0.0000	0.0000	0.0000



Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
ICON	2014	0.0000	0.0000	0.2500	0.2500
	2015	0.0000	0.0000	0.2500	0.2500
	2016	0.0000	0.0000	0.2000	0.2000
	2017	0.3333	0.0000	0.3333	0.3333
	2018	0.3333	0.0000	0.3333	0.3333
IKAI	2014	0.3333	0.0000	0.3333	0.0000
	2015	0.5000	0.0000	0.0000	0.0000
	2016	0.5000	0.0000	0.0000	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.3333	0.0000	0.6667	0.0000
INDX	2014	0.0000	0.0000	0.5000	0.5000
	2015	0.0000	0.0000	0.5000	0.5000
	2016	0.0000	0.0000	0.5000	0.5000
	2017	0.0000	0.0000	0.5000	0.5000
	2018	0.0000	0.0000	0.5000	0.5000
INPP	2014	0.2500	0.2500	0.2500	0.0000
	2015	0.2500	0.2500	0.2500	0.0000
	2016	0.2000	0.2000	0.4000	0.2000
	2017	0.2000	0.2000	0.4000	0.2000
	2018	0.2000	0.2000	0.2000	0.2000
INTA	2014	0.2500	0.0000	0.7500	0.2500
	2015	0.2000	0.0000	0.6000	0.2000
	2016	0.2500	0.0000	0.5000	0.2500
	2017	0.0000	0.0000	0.3333	0.3333
	2018	0.0000	0.0000	0.3333	0.3333
INTD	2014	0.2500	0.2500	0.2500	0.0000
	2015	0.3333	0.3333	0.3333	0.0000
	2016	0.2500	0.2500	0.2500	0.0000
	2017	0.2500	0.2500	0.2500	0.0000
	2018	0.2500	0.2500	0.2500	0.0000
JIHD	2014	0.2000	0.0000	0.4000	0.0000
	2015	0.2000	0.0000	0.4000	0.0000
	2016	0.2000	0.0000	0.4000	0.0000
	2017	0.2000	0.2000	0.4000	0.0000
	2018	0.4000	0.1429	0.4286	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
KREN	2014	0.0000	0.2500	0.7500	0.0000
	2015	0.2500	0.2500	0.7500	0.0000
	2016	0.2500	0.2500	0.7500	0.0000
	2017	0.2500	0.2500	0.7500	0.0000
	2018	0.2500	0.2500	0.7500	0.0000
LPLI	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.3333	0.0000
	2016	0.3333	0.0000	0.0000	0.0000
	2017	0.3333	0.0000	0.0000	0.0000
	2018	0.2500	0.0000	0.2500	0.0000
LTLS	2014	0.0000	0.0000	0.3333	0.0000
	2015	0.0000	0.0000	0.3333	0.0000
	2016	0.0000	0.0000	0.3333	0.0000
	2017	0.0000	0.0000	0.1667	0.0000
	2018	0.0000	0.0000	0.0000	0.0000
MDRN	2014	0.0000	0.0000	0.7500	0.0000
	2015	0.0000	0.0000	0.7500	0.0000
	2016	0.0000	0.0000	0.7500	0.0000
	2017	0.0000	0.0000	0.6667	0.0000
	2018	0.0000	0.0000	0.5000	0.0000
MICE	2014	0.2500	0.0000	1.0000	0.0000
	2015	0.6667	0.0000	1.0000	0.0000
	2016	0.6667	0.0000	1.0000	0.0000
	2017	0.6667	0.0000	1.0000	0.0000
	2018	0.6667	0.0000	1.0000	0.0000
MIDI	2014	0.2000	0.2000	0.8000	0.2000
	2015	0.2000	0.2000	0.8000	0.2000
	2016	0.2000	0.2000	0.8000	0.2000
	2017	0.2000	0.2000	0.6000	0.0000
	2018	0.2000	0.2000	0.6000	0.0000
MLPL	2014	0.2000	0.2000	0.2000	0.2000
	2015	0.2000	0.2000	0.2000	0.2000
	2016	0.2000	0.2000	0.2000	0.2000
	2017	0.2500	0.2500	0.2500	0.2500
	2018	0.3333	0.0000	0.0000	0.3333

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
MLPT	2014	0.1667	0.1667	0.8333	0.0000
	2015	0.1667	0.1667	0.6667	0.0000
	2016	0.1667	0.1667	0.3333	0.0000
	2017	0.1667	0.1667	0.3333	0.0000
	2018	0.1667	0.1667	0.3333	0.0000
MSKY	2014	0.1250	0.3750	0.8750	0.0000
	2015	0.1000	0.2000	0.9000	0.0000
	2016	0.1111	0.3333	1.0000	0.0000
	2017	0.1429	0.2857	0.7143	0.0000
	2018	0.1667	0.3333	0.5000	0.0000
OCAP	2014	0.0000	0.0000	1.0000	0.0000
	2015	0.0000	0.0000	1.0000	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.5000	0.0000	0.5000	0.0000
	2018	0.5000	0.0000	0.5000	0.0000
PANR	2014	0.0000	0.2000	0.8000	0.0000
	2015	0.0000	0.2500	0.7500	0.0000
	2016	0.0000	0.2500	0.7500	0.0000
	2017	0.0000	0.2500	0.7500	0.0000
	2018	0.0000	0.2500	0.7500	0.0000
PDES	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.0000	0.3333	0.3333	0.0000
	2016	0.2500	0.2500	0.7500	0.2500
	2017	0.2500	0.2500	0.5000	0.2500
	2018	0.2500	0.5000	0.7500	0.2500
PEGE	2014	0.3333	0.3333	1.0000	0.0000
	2015	0.3333	0.3333	0.6667	0.0000
	2016	0.3333	0.3333	0.6667	0.0000
	2017	0.3333	0.3333	0.3333	0.0000
	2018	0.3333	0.3333	0.6667	0.3333
PGLI	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.0000	0.3333	0.6667	0.0000
	2016	0.0000	0.3333	0.6667	0.0000
	2017	0.0000	0.3333	0.6667	0.0000
	2018	0.0000	0.5000	0.5000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
PJAA	2014	0.0000	0.0000	0.5714	0.0000
	2015	0.2000	0.0000	0.2000	0.0000
	2016	0.2000	0.0000	0.3333	0.0000
	2017	0.1667	0.0000	0.3333	0.0000
	2018	0.1667	0.0000	0.6667	0.0000
PNSE	2014	0.0000	0.0000	0.5000	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.0000	0.0000
	2017	0.0000	0.0000	0.0000	0.0000
	2018	0.0000	0.0000	0.0000	0.0000
PSKT	2014	0.2500	0.0000	1.0000	0.2500
	2015	0.3333	0.0000	0.8333	0.3333
	2016	0.3333	0.0000	0.6667	0.3333
	2017	0.2857	0.0000	0.5714	0.4286
	2018	0.2857	0.0000	0.5714	0.4286
PTSP	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.2500	0.0000	0.7500	0.0000
	2017	0.2500	0.0000	0.7500	0.0000
	2018	0.2500	0.0000	0.7500	0.0000
PUDP	2014	0.5000	0.0000	0.0000	0.0000
	2015	0.5000	0.0000	0.0000	0.0000
	2016	0.5000	0.0000	0.0000	0.0000
	2017	0.5000	0.0000	0.0000	0.0000
	2018	0.5000	0.0000	0.0000	0.0000
RALS	2014	0.2000	0.0000	0.2000	0.0000
	2015	0.0000	0.0000	0.2000	0.0000
	2016	0.0000	0.0000	0.4000	0.0000
	2017	0.0000	0.0000	0.2000	0.0000
	2018	0.0000	0.2000	0.4000	0.0000
RANC	2014	0.1667	0.5000	1.0000	0.0000
	2015	0.1429	0.5714	0.8571	0.0000
	2016	0.1667	0.6667	0.8333	0.0000
	2017	0.1667	0.6667	0.8333	0.0000
	2018	0.1667	0.6667	0.8333	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
SCMA	2014	0.5000	0.2500	0.7500	0.0000
	2015	0.2500	0.5000	0.7500	0.0000
	2016	0.2000	0.4000	0.6000	0.0000
	2017	0.2000	0.6000	0.4000	0.0000
	2018	0.2000	0.6000	0.4000	0.0000
SDPC	2014	0.3333	0.0000	1.0000	0.6667
	2015	0.3333	0.0000	1.0000	0.6667
	2016	0.3333	0.0000	1.0000	0.6667
	2017	0.3333	0.0000	1.0000	0.6667
	2018	0.3333	0.0000	0.6667	0.6667
SHID	2014	0.0000	0.6667	0.3333	0.0000
	2015	0.0000	0.6667	0.3333	0.0000
	2016	0.0000	0.6667	0.0000	0.0000
	2017	0.0000	0.6667	0.0000	0.0000
	2018	0.0000	0.6667	0.0000	0.0000
SILO	2014	0.0000	0.1667	0.1667	0.5000
	2015	0.1429	0.1429	0.2857	0.4286
	2016	0.1111	0.3333	0.4444	0.3333
	2017	0.1111	0.3333	0.5556	0.1111
	2018	0.1111	0.3333	0.5556	0.1111
SIMA	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.5000	0.0000
	2017	0.0000	0.0000	0.5000	0.0000
	2018	0.0000	0.0000	0.5000	0.0000
SRAJ	2014	0.0000	0.6667	1.0000	0.0000
	2015	0.2500	0.5000	1.0000	0.0000
	2016	0.2500	0.5000	1.0000	0.0000
	2017	0.2500	0.5000	1.0000	0.0000
	2018	0.2500	0.5000	1.0000	0.0000
SRTG	2014	0.2500	0.0000	1.0000	0.2500
	2015	0.3333	0.0000	1.0000	0.3333
	2016	0.3333	0.0000	1.0000	0.3333
	2017	0.3333	0.0000	1.0000	0.3333
	2018	0.3333	0.3333	1.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
TELE	2014	0.2500	0.5000	0.7500	0.0000
	2015	0.2500	0.5000	0.7500	0.0000
	2016	0.2500	0.5000	0.7500	0.0000
	2017	0.2500	0.5000	0.7500	0.0000
	2018	0.2000	0.4000	0.6000	0.0000
TGKA	2014	0.0000	0.3333	0.6667	0.0000
	2015	0.7500	0.2500	0.5000	0.0000
	2016	0.5000	0.2500	0.5000	0.0000
	2017	0.6667	0.3333	0.0000	0.0000
	2018	0.6667	0.3333	0.0000	0.0000
TMPO	2014	0.0000	0.0000	0.0000	0.0000
	2015	0.2000	0.2000	0.0000	0.0000
	2016	0.2000	0.2000	0.0000	0.0000
	2017	0.1667	0.1667	0.1667	0.0000
	2018	0.2000	0.2000	0.2000	0.0000
TURI	2014	0.0000	0.2000	0.8000	0.2000
	2015	0.0000	0.2000	0.8000	0.2000
	2016	0.2000	0.4000	0.8000	0.2000
	2017	0.2000	0.4000	0.8000	0.2000
	2018	0.2000	0.4000	0.8000	0.2000
UNTR	2014	0.0000	0.0000	0.6000	0.0000
	2015	0.1667	0.0000	0.8333	0.0000
	2016	0.1667	0.0000	0.8333	0.0000
	2017	0.1429	0.0000	0.5714	0.0000
	2018	0.1429	0.0000	0.4286	0.0000
VIVA	2014	0.0000	0.0000	0.7143	0.0000
	2015	0.1429	0.0000	0.8571	0.1429
	2016	0.1429	0.0000	0.8571	0.1429
	2017	0.1667	0.0000	0.6667	0.1667
	2018	0.1667	0.0000	0.6667	0.1667
WAPO	2014	0.3333	0.0000	0.6667	0.0000
	2015	0.3333	0.0000	0.6667	0.0000
	2016	0.3333	0.0000	0.6667	0.0000
	2017	0.3333	0.0000	1.0000	0.0000
	2018	0.3333	0.0000	1.0000	0.0000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
WICO	2014	0.0000	0.5000	0.5000	0.0000
	2015	0.0000	0.5000	0.5000	0.0000
	2016	0.0000	0.5000	0.5000	0.0000
	2017	0.3333	0.0000	1.0000	0.6667
	2018	0.3333	0.0000	0.6667	0.6667
AALI	2014	0.0000	0.0000	0.1667	0.0000
	2015	0.1667	0.0000	0.1667	0.0000
	2016	0.1667	0.0000	0.1667	0.0000
	2017	0.1429	0.0000	0.1429	0.0000
	2018	0.1429	0.0000	0.1429	0.0000
BISI	2014	0.2000	0.0000	0.6000	0.0000
	2015	0.2000	0.0000	0.6000	0.0000
	2016	0.2000	0.0000	0.2000	0.0000
	2017	0.2000	0.0000	0.2000	0.0000
	2018	0.2500	0.0000	0.2500	0.0000
BWPT	2014	0.2000	0.0000	0.4000	0.2000
	2015	0.1667	0.0000	0.3333	0.3333
	2016	0.2000	0.0000	0.2000	0.2000
	2017	0.2000	0.0000	0.6000	0.2000
	2018	0.1667	0.0000	0.5000	0.3333
DSNG	2014	0.0000	0.0000	0.1429	0.0000
	2015	0.1429	0.1429	0.2857	0.0000
	2016	0.2500	0.2500	0.3750	0.0000
	2017	0.2500	0.2500	0.3750	0.0000
	2018	0.1250	0.2500	0.3750	0.0000
DSFI	2014	0.2500	0.0000	0.5000	0.0000
	2015	0.2500	0.0000	0.2500	0.0000
	2016	0.2500	0.0000	0.2500	0.0000
	2017	0.2500	0.0000	0.0000	0.0000
	2018	0.2500	0.0000	0.0000	0.0000
GZCO	2014	0.1667	0.1667	0.8333	0.1667
	2015	0.1667	0.1667	0.8333	0.1667
	2016	0.0000	0.1667	0.6667	0.1667
	2017	0.1667	0.1667	0.6667	0.1667
	2018	0.2000	0.0000	0.8000	0.2000

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
JAWA	2014	0.1667	0.0000	0.1667	0.0000
	2015	0.1667	0.0000	0.1667	0.0000
	2016	0.1667	0.0000	0.1667	0.0000
	2017	0.2000	0.0000	0.0000	0.0000
	2018	0.2000	0.0000	0.0000	0.0000
MAGP	2014	0.0000	0.0000	0.7500	0.0000
	2015	0.0000	0.0000	0.5000	0.0000
	2016	0.0000	0.0000	0.3333	0.0000
	2017	0.0000	0.0000	0.3333	0.0000
	2018	0.0000	0.0000	0.6667	0.0000
PALM	2014	0.2000	0.0000	0.4000	0.0000
	2015	0.2500	0.0000	0.5000	0.0000
	2016	0.2500	0.0000	0.5000	0.0000
	2017	0.2500	0.0000	0.5000	0.0000
	2018	0.2500	0.0000	0.5000	0.0000
SIMP	2014	0.0000	0.0000	0.0000	0.1429
	2015	0.0000	0.0000	0.0000	0.1429
	2016	0.1429	0.0000	0.0000	0.1429
	2017	0.1429	0.0000	0.0000	0.1429
	2018	0.0000	0.0000	0.0000	0.1429
SGRO	2014	0.0000	0.0000	0.8333	0.1667
	2015	0.0000	0.0000	0.6667	0.1667
	2016	0.0000	0.0000	0.3333	0.1667
	2017	0.0000	0.0000	0.2000	0.2000
	2018	0.0000	0.0000	0.2000	0.0000
SMAR	2014	0.1667	0.0000	0.0000	0.0000
	2015	0.1667	0.0000	0.0000	0.0000
	2016	0.1667	0.0000	0.0000	0.0000
	2017	0.1667	0.0000	0.0000	0.0000
	2018	0.1429	0.0000	0.0000	0.0000
SSMS	2014	0.2500	0.0000	0.5000	0.2500
	2015	0.2500	0.0000	0.5000	0.2500
	2016	0.3333	0.0000	0.6667	0.6667
	2017	0.3333	0.0000	0.3333	0.6667
	2018	0.2500	0.0000	0.2500	0.7500



## Lanjutan Lampiran 2

Kode Perusahaan	Tahun	Prop. D.I	Prop.Wom	Prop. Age	Prob. Asing
UNSP	2014	0.2000	0.0000	0.6000	0.4000
	2015	0.1429	0.0000	0.4286	0.4286
	2016	0.1429	0.0000	0.4286	0.4286
	2017	0.2000	0.0000	0.4000	0.4000
	2018	0.2000	0.0000	0.2000	0.4000

### LAMPIRAN 3. PERHITUNGAN TOBIN'S Q

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
AKPI	2014	830	612,248,000	508,165,840,000	1,195,437,301,000	2,227,042,590,000	0.7650
	2015	875	612,248,000	535,717,000,000	1,775,577,239,000	2,883,143,132,000	0.8017
	2016	900	612,248,000	551,023,200,000	1,495,874,021,000	2,615,909,190,000	0.7825
	2017	725	612,248,000	443,879,800,000	1,618,713,342,000	2,745,325,833,000	0.7513
	2018	700	612,248,000	428,573,600,000	1,836,576,739,000	3,070,410,492,000	0.7377
ALDO	2014	735	550,000,000	404,250,000,000	197,392,000,000	356,814,000,000	1.6862
	2015	735	550,000,000	404,250,000,000	195,082,000,000	366,011,000,000	1.6375
	2016	600	550,000,000	330,000,000,000	209,442,676,180	410,330,576,602	1.3147
	2017	600	550,000,000	330,000,000,000	269,278,833,819	498,701,656,995	1.2017
	2018	675	550,000,000	371,250,000,000	254,539,097,693	526,129,315,163	1.1894
ALKA	2014	900	101,533,011	91,379,709,900	181,643,493,000	244,879,397,000	1.1149
	2015	735	101,533,011	74,626,763,085	82,596,104,000	144,628,405,000	1.0871
	2016	280	507,665,055	142,146,215,400	75,514,424,000	136,618,855,000	1.5932
	2017	306	507,665,055	155,345,506,830	226,717,826,000	305,208,703,000	1.2518
	2018	300	507,665,055	152,299,516,500	548,236,812,000	648,968,295,000	1.0795
ALMI	2014	268	616,000,000	165,088,000,000	2,571,403,202,989	3,212,438,981,224	0.8518
	2015	198	616,000,000	121,968,000,000	1,623,926,585,475	2,189,037,586,057	0.7976
	2016	183	616,000,000	112,728,000,000	1,749,336,161,470	728,319,096,350	2.5567
	2017	220	616,000,000	135,520,000,000	1,997,411,244,539	2,376,281,796,928	0.8976
	2018	400	616,000,000	246,400,000,000	2,454,465,678,087	2,781,666,374,017	0.9710
AMFG	2014	8,050	434,000,000	3,493,700,000,000	733,749,000,000	3,918,391,000,000	1.0789
	2015	6,550	434,000,000	2,842,700,000,000	880,052,000,000	4,270,275,000,000	0.8718
	2016	6,700	434,000,000	2,907,800,000,000	1,905,626,000,000	5,504,890,000,000	0.8744
	2017	6,025	434,000,000	2,614,850,000,000	2,718,939,000,000	6,267,816,000,000	0.8510
	2018	3,690	434,000,000	1,601,460,000,000	4,835,966,000,000	8,432,632,000,000	0.7634
BAJA	2014	297	1,800,000,000	534,600,000,000	786,309,001,839	959,445,449,616	1.3767
	2015	84	1,800,000,000	151,200,000,000	787,055,068,790	948,682,681,142	0.9890
	2016	330	1,800,000,000	594,000,000,000	786,124,255,950	982,626,956,424	1.4045
	2017	160	1,800,000,000	288,000,000,000	774,432,726,191	946,448,936,464	1.1225
	2018	113	1,800,000,000	203,400,000,000	824,660,447,657	901,181,796,270	1.1408
BRNA	2014	705	690,000,000	486,450,000,000	967,711,101,000	1,334,085,916,000	1.0900
	2015	740	695,750,000	514,855,000,000	992,869,623,000	1,820,783,911,000	0.8281
	2016	1,100	795,685,000	875,253,500,000	1,060,343,634,000	2,088,696,909,000	0.9267
	2017	1,240	979,110,000	1,214,096,400,000	1,111,847,645,000	1,964,877,082,000	1.1838
	2018	1,200	979,110,000	1,174,932,000,000	1,338,054,621,000	2,461,326,183,000	1.0210

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
BTON	2014	540	180,000,000	97,200,000,000	27,517,328,111	174,157,547,015	0.7161
	2015	435	180,000,000	78,300,000,000	34,011,648,533	183,116,245,288	0.6133
	2016	126	720,000,000	90,720,000,000	33,757,198,849	177,290,628,918	0.7021
	2017	113	720,000,000	81,360,000,000	28,862,718,117	183,501,650,442	0.6007
	2018	230	720,000,000	165,600,000,000	34,207,731,081	217,362,960,011	0.9192
CPIN	2014	3,780	16,398,000,000	61,984,440,000,000	9,919,150,000,000	20,862,439,000,000	3.4466
	2015	2,600	16,398,000,000	42,634,800,000,000	12,123,488,000,000	24,684,915,000,000	2.2183
	2016	3,090	16,398,000,000	50,669,820,000,000	6,000,051,000,000	24,204,994,000,000	2.3412
	2017	3,000	16,398,000,000	49,194,000,000,000	8,819,768,000,000	24,522,593,000,000	2.3657
	2018	7,225	16,398,000,000	118,475,550,000,000	8,253,944,000,000	27,645,118,000,000	4.5842
CPRO	2014	99	40,470,734,746	4,006,602,739,854	6,168,402,000,000	7,086,117,000,000	1.4359
	2015	50	40,470,734,746	2,023,536,737,300	7,104,203,000,000	9,086,586,000,000	1.0045
	2016	50	40,470,734,746	2,023,536,737,300	7,142,388,000,000	7,323,273,000,000	1.2516
	2017	50	40,470,734,746	2,023,536,737,300	8,787,131,000,000	7,006,675,000,000	1.5429
	2018	50	59,572,370,000	2,978,618,500,000	5,898,097,000,000	6,572,440,000,000	1.3506
DPNS	2014	353	331,129,952	116,888,873,056	32,794,800,672	268,877,322,944	0.5567
	2015	387	331,129,952	128,147,291,424	33,187,031,327	274,483,110,371	0.5878
	2016	400	331,129,952	132,451,980,800	32,865,162,199	296,129,565,784	0.5583
	2017	350	331,129,952	115,895,483,200	40,655,786,593	308,491,173,960	0.5075
	2018	316	331,129,952	104,637,064,832	44,476,413,260	322,185,012,261	0.4628
EKAD	2014	515	698,775,000	359,869,125,000	265,578,395,632	411,348,790,570	1.5205
	2015	400	698,775,000	279,510,000,000	97,730,178,889	389,691,595,500	0.9680
	2016	590	698,775,000	412,277,250,000	110,503,822,983	702,508,630,708	0.7442
	2017	695	698,775,000	485,648,625,000	133,949,920,707	796,767,646,172	0.7776
	2018	855	698,775,000	597,452,625,000	128,684,953,153	853,267,454,400	0.8510
ETWA	2014	260	968,297,000	251,757,220,000	1,029,096,728,617	1,331,049,053,223	0.9623
	2015	78	968,297,000	75,527,166,000	1,256,957,157,713	1,332,731,163,136	0.9998
	2016	82	968,297,000	79,400,354,000	1,151,833,904,006	1,158,935,571,034	1.0624
	2017	63	968,297,000	61,002,711,000	1,235,873,364,700	1,114,568,571,897	1.1636
	2018	81	968,297,000	78,432,057,000	1,349,487,510,140	1,090,658,578,996	1.3092
FASW	2014	1,650	2,477,888,787	4,088,516,498,550	3,936,322,827,206	5,581,000,723,345	1.4379
	2015	1,040	2,477,888,787	2,577,004,338,480	4,548,288,087,745	6,993,634,266,969	1.0188
	2016	4,100	2,477,888,787	10,159,344,026,700	5,424,781,372,865	8,583,223,835,997	1.8156
	2017	5,400	2,477,888,787	13,380,599,449,800	6,081,574,204,386	9,369,891,776,775	2.0771
	2018	7,775	2,477,888,787	19,265,585,318,925	6,676,781,411,219	10,965,118,708,784	2.3659

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
GDST	2014	103	8,200,000,000	844,600,000,000	484,174,854,654	1,354,622,569,945	0.9809
	2015	59	8,200,000,000	483,800,000,000	379,524,183,280	1,183,934,183,257	0.7292
	2016	113	8,200,000,000	926,600,000,000	425,486,909,790	1,257,609,869,910	1.0751
	2017	82	8,200,000,000	672,400,000,000	441,675,308,289	1,286,954,720,465	0.8657
	2018	94	9,242,500,000	868,795,000,000	455,885,354,596	1,351,861,756,994	0.9799
INAI	2014	350	316,800,000	110,880,000,000	751,439,553,824	897,281,657,710	0.9610
	2015	405	316,800,000	128,304,000,000	1,090,438,393,880	1,330,259,296,537	0.9162
	2016	645	316,800,000	204,336,000,000	1,081,015,810,782	1,339,032,413,455	0.9599
	2017	378	633,600,000	239,500,800,000	936,511,874,370	1,213,916,545,120	0.9688
	2018	410	633,600,000	259,776,000,000	1,096,799,666,849	1,400,683,598,096	0.9685
JPFA	2014	950	10,640,198,170	10,108,188,261,500	10,440,441,000,000	15,730,435,000,000	1.3063
	2015	635	10,640,198,170	6,756,525,837,950	11,049,774,000,000	17,159,466,000,000	1.0377
	2016	1,455	11,390,198,170	16,572,738,337,350	9,878,062,000,000	19,251,026,000,000	1.3740
	2017	2,150	11,386,157,970	24,480,239,635,500	16,062,882,000,000	21,088,870,000,000	1.9225
	2018	1,300	11,717,177,201	15,232,330,361,300	12,823,219,000,000	23,038,028,000,000	1.2178
KBRI	2014	51	8,687,995,734	443,087,782,434	622,269,749,157	1,299,315,036,743	0.8199
	2015	50	8,687,995,734	434,399,786,700	934,677,601,389	1,455,931,208,462	0.9403
	2016	50	8,687,995,734	434,399,786,700	844,568,778,363	1,263,726,833,318	1.0121
	2017	50	8,687,995,734	434,399,786,700	878,173,162,999	1,171,234,610,856	1.1207
	2018	50	8,687,995,734	434,399,786,700	889,238,993,546	1,058,927,511,760	1.2500
KDSI	2014	364	405,000,000	147,420,000,000	555,679,416,109	952,177,443,047	0.7384
	2015	191	405,000,000	77,355,000,000	798,172,379,792	1,177,093,668,866	0.7438
	2016	350	405,000,000	141,750,000,000	722,488,734,446	1,142,273,020,550	0.7566
	2017	550	405,000,000	222,750,000,000	842,752,226,515	1,328,291,727,616	0.8022
	2018	1,000	405,000,000	405,000,000,000	836,245,435,111	1,391,416,464,512	0.8921
KIAS	2014	147	14,929,100,000	2,194,577,700,000	235,745,579,997	2,352,542,603,065	1.0331
	2015	90	14,929,100,000	1,343,619,000,000	310,906,059,952	2,124,390,696,519	0.7788
	2016	80	14,929,100,000	1,194,328,000,000	339,640,000,000	1,859,670,000,000	0.8249
	2017	100	14,929,100,000	1,492,910,000,000	340,873,208,857	1,767,603,505,697	1.0374
	2018	100	14,929,100,000	1,492,910,000,000	349,587,345,823	1,704,424,579,208	1.0810
LMSH	2014	6,450	9,600,000	61,920,000,000	23,964,388,443	139,915,598,255	0.6138
	2015	575	96,000,000	55,200,000,000	21,341,373,897	133,782,751,041	0.5721
	2016	590	96,000,000	56,640,000,000	45,511,700,128	162,828,169,250	0.6274
	2017	640	96,000,000	61,440,000,000	31,541,423,763	161,163,426,840	0.5769
	2018	580	96,000,000	55,680,000,000	27,335,071,863	160,027,280,153	0.5188

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
LION	2014	9,300	52,016,000	483,748,800,000	156,123,759,272	600,102,716,315	1.0663
	2015	1,050	52,016,000	54,616,800,000	184,730,654,202	639,330,150,373	0.3744
	2016	1,050	52,016,000	54,616,800,000	215,209,902,816	685,812,995,987	0.3934
	2017	765	52,016,000	39,792,240,000	229,630,859,719	681,937,947,736	0.3951
	2018	680	52,016,000	35,370,880,000	221,022,066,026	696,192,628,101	0.3683
MAIN	2014	2,130	1,791,000,000	3,814,830,000,000	2,453,334,659,000	3,531,219,815,000	1.7751
	2015	1,625	2,238,750,000	3,637,968,750,000	2,413,482,767,000	3,962,068,064,000	1.5273
	2016	1,330	2,238,750,000	2,977,537,500,000	2,082,189,069,000	3,919,764,494,000	1.2908
	2017	1,170	2,238,750,000	2,619,337,500,000	2,371,092,779,000	4,008,635,719,000	1.2449
	2018	705	2,238,750,000	1,578,318,750,000	2,344,198,361,000	4,335,844,455,000	0.9047
MLIA	2014	550	1,285,784,233	707,181,328,150	5,893,580,221,000	7,215,152,320,000	0.9148
	2015	550	1,271,994,200	699,596,810,000	6,010,681,233,000	7,125,800,277,000	0.9417
	2016	650	1,271,994,200	826,796,230,000	6,110,478,983,000	7,723,578,677,000	0.8982
	2017	650	1,271,994,200	826,796,230,000	3,432,390,525,000	5,186,685,608,000	0.8212
	2018	1,205	1,271,994,200	1,532,753,011,000	3,022,358,125,000	5,263,726,099,000	0.8654
SIPD	2014	53	9,391,108,493	497,728,750,129	1,513,908,338,484	2,800,914,553,878	0.7182
	2015	850	939,110,900	798,244,265,000	1,512,527,888,605	2,246,770,166,899	1.0285
	2016	680	1,339,102,579	910,589,753,720	1,424,380,421,256	2,567,211,193,259	0.9095
	2017	930	1,339,102,579	1,245,365,398,470	1,448,387,000,000	2,239,699,000,000	1.2027
	2018	1,122	1,339,102,579	1,502,473,093,638	1,347,391,000,000	2,187,879,000,000	1.3026
PICO	2014	160	568,375,000	90,940,000,000	396,102,056,004	626,626,507,164	0.7772
	2015	155	568,375,000	88,098,125,000	358,697,326,131	605,788,310,444	0.7375
	2016	222	568,375,000	126,179,250,000	327,723,897,214	638,566,761,462	0.7108
	2017	226	568,375,000	128,452,750,000	440,555,207,507	723,062,823,329	0.7869
	2018	244	568,375,000	138,683,500,000	553,371,264,957	852,932,442,585	0.8114
SMBR	2014	381	9,837,678,500	3,748,155,508,500	55,994,894,000	2,928,480,366,000	1.2990
	2015	291	9,837,678,500	2,862,764,443,500	65,639,309,000	3,268,667,933,000	0.8959
	2016	2,790	9,837,678,500	27,447,123,015,000	1,248,119,294,000	4,368,876,996,000	6.5681
	2017	3,800	9,924,797,283	37,714,229,675,400	1,647,477,388,000	5,060,337,247,000	7.7785
	2018	1,750	9,932,534,336	17,381,935,088,000	2,064,408,447,000	5,538,079,503,000	3.5114
SMGR	2014	16,200	5,931,520,000	96,090,624,000,000	9,312,214,091,000	34,314,666,027,000	3.0717
	2015	11,400	5,931,520,000	67,619,328,000,000	10,712,320,531,000	38,153,118,932,000	2.0531
	2016	9,900	5,931,520,000	58,722,048,000,000	13,652,504,525,000	44,226,895,982,000	1.6364
	2017	9,175	5,931,520,000	54,421,696,000,000	18,524,450,664,000	48,963,502,966,000	1.4898
	2018	11,500	5,931,520,000	68,212,480,000,000	18,419,594,705,000	51,155,890,227,000	1.6935

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
SPMA	2014	197	1,492,046,658	293,933,191,626	1,287,357,023,670	2,091,957,078,669	0.7559
	2015	100	1,492,046,658	149,204,665,800	1,390,005,205,106	2,185,464,365,772	0.7043
	2016	189	2,114,570,958	399,653,911,062	1,047,296,887,831	2,158,852,415,950	0.6702
	2017	212	2,114,570,958	448,289,043,096	980,123,282,608	2,175,660,855,114	0.6565
	2018	248	2,114,570,958	524,413,597,584	1,013,266,115,558	2,282,845,632,924	0.6736
SRSN	2014	50	6,020,000,000	301,000,000,000	134,510,685,000	463,347,124,000	0.9399
	2015	50	6,020,000,000	301,000,000,000	233,994,000,000	574,073,000,000	0.9319
	2016	50	6,020,000,000	301,000,000,000	315,096,000,000	717,150,000,000	0.8591
	2017	50	6,020,000,000	301,000,000,000	237,221,000,000	652,726,000,000	0.8246
	2018	63	6,020,000,000	379,260,000,000	208,989,195,000	686,777,211,000	0.8565
TIRT	2014	86	1,011,774,750	87,012,628,500	631,561,000,000	713,715,000,000	1.0068
	2015	50	1,011,774,750	50,588,737,500	672,007,000,000	763,168,000,000	0.9468
	2016	125	1,011,774,750	126,471,843,750	689,189,000,000	815,997,000,000	0.9996
	2017	89	1,011,774,750	90,047,952,750	735,476,711,731	859,299,056,455	0.9607
	2018	62	1,011,774,750	62,730,034,500	835,881,014,674	923,366,433,799	0.9732
TRST	2014	380	2,808,000,000	1,067,040,000,000	1,486,077,878,475	3,261,285,495,052	0.7829
	2015	310	2,808,000,000	870,480,000,000	1,419,206,029,598	3,357,359,499,954	0.6820
	2016	300	2,808,000,000	842,400,000,000	1,358,241,040,272	3,290,596,224,286	0.6688
	2017	374	2,808,000,000	1,050,192,000,000	1,357,336,438,524	3,332,905,936,010	0.7224
	2018	400	2,808,000,000	1,123,200,000,000	2,047,516,971,004	4,284,901,587,126	0.7400
YPAS	2014	500	668,000,089	334,000,044,500	158,615,180,283	320,494,592,961	1.5370
	2015	800	668,000,089	534,400,071,200	128,790,247,858	279,189,768,587	2.3754
	2016	840	668,000,089	561,120,074,760	138,256,225,581	162,149,057,175	4.3132
	2017	965	668,000,089	644,620,085,885	176,449,823,868	303,542,864,533	2.7050
	2018	780	668,000,089	521,040,069,420	212,804,000,000	330,955,000,000	2.2174
ALTO	2014	352	2,186,527,777	769,657,777,504	706,402,717,818	1,239,053,626,858	1.1913
	2015	325	2,186,528,006	710,621,601,950	673,255,888,637	1,180,228,072,164	1.1726
	2016	330	2,230,000,000	735,900,000,000	684,252,214,422	1,165,093,632,823	1.2189
	2017	388	2,190,323,788	849,845,629,744	690,099,182,411	1,109,383,971,111	1.3881
	2018	400	2,191,870,558	876,748,223,200	722,716,844,799	1,109,843,522,344	1.4412
BTEK	2014	1,260	1,102,977,500	1,389,751,650,000	363,873,533,610	442,407,417,148	3.9638
	2015	1,800	1,102,977,500	1,985,359,500,000	2,826,719,222,438	3,198,250,747,295	1.5046
	2016	1,230	5,784,687,047	7,115,165,067,810	3,302,551,343,116	4,879,715,095,300	2.1349
	2017	140	5,784,687,047	809,856,186,580	3,318,435,703,361	5,306,055,112,389	0.7780
	2018	134	46,277,496,376	6,201,184,514,384	2,904,707,799,327	5,165,236,468,705	1.7629

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
BUDI	2014	107	4,098,997,362	438,592,717,734	1,568,051,000,000	2,476,982,000,000	0.8101
	2015	63	4,498,997,362	283,436,833,806	2,160,702,000,000	3,265,953,000,000	0.7484
	2016	87	4,498,997,362	391,412,770,494	1,766,825,000,000	2,931,807,000,000	0.7361
	2017	94	4,498,997,362	422,905,752,028	1,744,756,000,000	2,939,456,000,000	0.7374
	2018	96	4,498,997,362	431,903,746,752	2,166,496,000,000	3,392,980,000,000	0.7658
CEKA	2014	1,500	595,000,000	892,500,000,000	746,598,865,219	1,284,150,037,341	1.2764
	2015	675	595,000,000	401,625,000,000	845,932,695,663	1,485,826,210,015	0.8396
	2016	1,350	595,000,000	803,250,000,000	538,044,038,690	1,425,964,152,418	0.9406
	2017	1,290	595,000,000	767,550,000,000	489,592,257,434	1,392,636,444,501	0.9027
	2018	1,375	595,000,000	818,125,000,000	192,308,466,864	1,168,956,042,706	0.8644
DLTA	2014	5,000	16,013,181	6,245,140,590,000	232,910,079,000	991,947,134,000	6.5306
	2015	5,200	800,659,050	4,163,427,060,000	188,700,435,000	1,038,321,916,000	4.1915
	2016	5,000	800,659,050	4,003,295,250,000	185,422,642,000	1,197,796,650,000	3.4970
	2017	4,590	800,659,050	3,675,025,039,500	196,197,372,000	1,340,842,765,000	2.8872
	2018	5,500	800,659,050	4,403,624,775,000	239,353,356,000	1,523,517,170,000	3.0475
GGRM	2014	60,700	1,924,088,000	116,792,141,600,000	25,099,875,000,000	58,234,278,000,000	2.4366
	2015	55,000	1,924,088,000	105,824,840,000,000	25,497,504,000,000	63,505,413,000,000	2.0679
	2016	63,900	1,924,088,000	122,949,223,200,000	23,387,406,000,000	62,951,634,000,000	2.3246
	2017	83,800	1,924,088,000	161,238,574,400,000	24,572,266,000,000	66,759,930,000,000	2.7833
	2018	83,625	1,924,088,000	160,901,859,000,000	23,963,934,000,000	69,097,219,000,000	2.6754
HMSP	2014	2,726	4,383,000,000	11,948,058,000,000	14,882,516,000,000	28,380,630,000,000	0.9454
	2015	3,760	4,415,008,000	16,600,430,080,000	5,994,664,000,000	38,010,724,000,000	0.5944
	2016	3,830	116,318,076,900	445,498,234,527,000	8,333,263,000,000	42,508,277,000,000	10.6763
	2017	4,730	116,318,076,900	550,184,503,737,000	9,028,078,000,000	43,141,063,000,000	12.9624
	2018	3,710	116,318,076,900	431,540,065,299,000	11,244,167,000,000	46,602,420,000,000	9.5013
ICBP	2014	13,100	5,831,000,000	76,386,100,000,000	9,870,264,000,000	24,910,211,000,000	3.4627
	2015	13,475	5,831,000,000	78,572,725,000,000	10,173,713,000,000	26,560,624,000,000	3.3413
	2016	8,575	11,662,000,000	100,001,650,000,000	10,401,125,000,000	28,901,948,000,000	3.8199
	2017	8,900	11,662,000,000	103,791,800,000,000	11,295,184,000,000	31,619,514,000,000	3.6397
	2018	10,450	11,662,000,000	121,867,900,000,000	11,660,003,000,000	34,367,153,000,000	3.8853
IHKP	2014	334	3,360,000,000	1,122,240,000,000	15,571,448,141	350,911,263,281	3.2424
	2015	367	3,360,000,000	1,233,120,000,000	12,858,000,000	332,003,000,000	3.7529
	2016	251	3,360,000,000	843,360,000,000	84,698,564,317	332,003,087,466	2.7953
	2017	330	3,360,000,000	1,108,800,000,000	25,036,568,756	313,924,525,593	3.6118
	2018	240	3,360,000,000	806,400,000,000	23,746,905,995	298,090,648,072	2.7849

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
INAF	2014	355	3,099,267,500	1,100,239,962,500	656,380,082,911	1,248,343,275,406	1.4072
	2015	168	3,099,267,500	520,676,940,000	940,999,667,498	1,533,708,564,241	0.9530
	2016	4,680	3,099,267,500	14,504,571,900,000	805,876,240,489	1,381,633,321,120	11.0814
	2017	5,900	3,099,267,500	18,285,678,250,000	1,003,464,884,586	1,529,874,782,290	12.6083
	2018	6,500	3,099,267,500	20,145,238,750,000	1,003,464,884,586	1,529,874,782,290	13.8238
INDF	2014	6,750	8,780,000,000	59,265,000,000,000	44,710,509,000,000	85,938,885,000,000	1.2099
	2015	5,175	8,780,000,000	45,436,500,000,000	48,709,933,000,000	91,831,526,000,000	1.0252
	2016	7,925	8,780,000,000	69,581,500,000,000	38,233,092,000,000	82,174,515,000,000	1.3120
	2017	7,625	8,780,000,000	66,947,500,000,000	41,182,764,000,000	87,939,488,000,000	1.2296
	2018	7,450	8,780,000,000	65,411,000,000,000	46,620,996,000,000	96,537,796,000,000	1.1605
KAEF	2014	1,465	5,554,000,000	8,136,610,000,000	1,157,040,676,384	2,968,184,626,297	3.1311
	2015	870	5,554,000,000	4,831,980,000,000	1,378,319,672,511	3,434,879,313,034	1.8080
	2016	2,750	5,554,000,000	15,273,500,000,000	2,341,155,131,870	4,612,562,541,064	3.8188
	2017	2,700	5,554,000,000	14,995,800,000,000	3,523,628,217,406	6,096,148,972,534	3.0379
	2018	2,600	5,554,000,000	14,440,400,000,000	6,103,967,587,830	9,460,427,317,681	2.1716
LMPI	2014	175	1,008,517,669	176,490,592,075	409,761,454,151	808,892,238,344	0.7248
	2015	113	1,008,517,669	113,962,496,597	391,882,000,000	793,094,000,000	0.6378
	2016	135	1,008,517,669	136,149,885,315	402,192,705,158	810,364,824,722	0.6643
	2017	167	1,008,517,669	168,422,450,723	786,704,752,983	834,548,374,286	1.1445
	2018	144	1,008,517,669	145,226,544,336	456,214,088,287	786,704,752,983	0.7645
MERK	2014	6,500	22,400,000	3,584,000,000,000	166,811,511,000	711,055,830,000	5.2750
	2015	6,775	57,866,667	392,046,668,925	168,103,536,000	641,646,818,000	0.8730
	2016	9,200	448,000,000	4,121,600,000,000	161,262,425,000	743,934,894,000	5.7570
	2017	8,500	448,000,000	3,808,000,000,000	231,389,103,000	847,006,544,000	4.7690
	2018	4,300	448,000,000	1,926,400,000,000	744,833,288,000	1,263,113,689,000	2.1148
MLBI	2014	12,100	2,107,000,000	25,494,700,000,000	1,677,254,000,000	2,231,051,000,000	12.1790
	2015	8,650	2,107,000,000	18,225,550,000,000	1,334,373,000,000	2,100,853,000,000	9.3105
	2016	11,792	2,107,000,000	24,845,744,000,000	1,454,398,000,000	2,275,038,000,000	11.5603
	2017	14,033	2,107,000,000	29,567,531,000,000	1,445,173,000,000	2,510,078,000,000	12.3553
	2018	15,992	2,107,000,000	33,695,144,000,000	1,721,965,000,000	2,889,501,000,000	12.2572
MRAT	2014	350	428,000,000	149,800,000,000	114,841,797,856	498,786,376,745	0.5306
	2015	208	428,000,000	89,024,000,000	120,064,018,299	497,090,038,108	0.4206
	2016	210	428,000,000	89,880,000,000	113,947,973,889	483,037,173,864	0.4220
	2017	206	428,000,000	88,168,000,000	130,623,005,085	497,354,419,089	0.4399
	2018	179	428,000,000	76,612,000,000	143,913,787,087	511,887,783,867	0.4308



## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
MYOR	2014	20,900	894,347,989	18,691,872,970,100	6,190,553,036,545	10,291,108,029,334	2.4179
	2015	30,500	894,347,989	27,277,613,664,500	6,148,255,759,034	11,342,715,686,221	2.9469
	2016	1,645	22,358,699,725	36,780,061,047,625	6,657,165,872,077	12,922,421,859,142	3.3614
	2017	2,020	22,358,699,725	45,164,573,444,500	7,561,503,434,179	14,915,849,800,251	3.5349
	2018	2,620	22,358,699,725	58,579,793,279,500	9,049,161,944,940	17,591,706,426,634	3.8444
PSDN	2014	143	1,440,000,000	205,920,000,000	242,353,749,501	620,928,440,332	0.7219
	2015	122	1,440,000,000	175,680,000,000	296,079,753,266	620,398,854,182	0.7604
	2016	122	1,440,000,000	175,680,000,000	373,511,385,025	653,796,725,408	0.8400
	2017	256	1,440,000,000	368,640,000,000	391,494,545,681	690,979,867,049	1.1001
	2018	192	1,440,000,000	276,480,000,000	454,760,270,998	697,657,400,651	1.0481
PYFA	2014	135	535,080,000	72,235,800,000	75,460,789,155	172,557,400,461	0.8559
	2015	112	535,080,000	59,928,960,000	58,729,478,032	159,951,537,229	0.7418
	2016	200	535,080,000	107,016,000,000	61,554,005,181	16,706,275,608	10.0902
	2017	183	535,080,000	97,919,640,000	50,707,930,330	159,563,931,041	0.9315
	2018	189	535,080,000	101,130,120,000	68,129,603,054	187,057,163,854	0.9049
SIDO	2014	610	15,000,000,000	9,150,000,000,000	186,740,000,000	2,821,399,000,000	3.3093
	2015	550	15,000,000,000	8,250,000,000,000	197,797,000,000	2,796,111,000,000	3.0213
	2016	520	15,000,000,000	7,800,000,000,000	229,729,000,000	2,987,614,000,000	2.6877
	2017	545	15,000,000,000	8,175,000,000,000	262,333,000,000	3,158,198,000,000	2.6716
	2018	840	15,000,000,000	12,600,000,000,000	435,014,000,000	3,337,628,000,000	3.9055
SKBM	2014	970	916,441,519	888,948,273,430	331,624,254,750	649,534,031,113	1.8792
	2015	945	936,530,894	885,021,694,830	420,396,809,051	764,484,248,710	1.7076
	2016	640	936,530,894	599,379,772,160	633,267,725,358	1,001,657,012,004	1.2306
	2017	715	1,726,003,217	1,234,092,300,155	599,790,014,646	1,623,027,475,045	1.1299
	2018	695	1,726,003,217	1,199,572,235,815	730,789,419,438	1,771,365,972,009	1.0898
SKLT	2014	300	690,740,500	207,222,150,000	178,206,785,017	331,574,891,637	1.1624
	2015	370	690,740,500	255,573,985,000	225,066,080,248	377,110,748,359	1.2745
	2016	308	690,740,500	212,748,074,000	272,088,644,079	568,239,939,951	0.8532
	2017	1,100	690,740,500	759,814,550,000	328,714,435,982	636,284,210,210	1.7108
	2018	1,500	690,740,500	1,036,110,750,000	408,057,718,435	747,293,725,435	1.9325
STTP	2014	2,880	1,310,000,000	3,772,800,000,000	884,693,224,635	1,700,204,093,895	2.7394
	2015	3,015	1,310,000,000	3,949,650,000,000	910,758,598,913	1,919,568,037,170	2.5320
	2016	3,190	1,310,000,000	4,178,900,000,000	1,168,695,057,385	2,337,207,195,055	2.2880
	2017	4,360	1,310,000,000	5,711,600,000,000	957,660,374,836	2,342,432,443,196	2.8472
	2018	3,750	1,310,000,000	4,912,500,000,000	984,801,863,078	2,631,189,810,030	2.2413

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
TBLA	2014	755	5,342,098,939	4,033,284,698,945	4,864,002,000,000	7,328,419,000,000	1.2141
	2015	510	5,342,098,939	2,724,470,458,890	6,405,298,000,000	9,283,775,000,000	0.9834
	2016	990	5,342,098,939	5,288,677,949,610	9,176,209,000,000	12,596,824,000,000	1.1483
	2017	1,225	5,342,098,939	6,544,071,200,275	10,024,540,000,000	14,024,486,000,000	1.1814
	2018	1,045	5,342,098,939	5,582,493,391,255	11,556,300,000,000	16,339,916,000,000	1.0489
TSPC	2014	2,865	4,500,000,000	12,892,500,000,000	1,460,391,494,410	5,592,730,492,960	2.5663
	2015	1,750	4,500,000,000	7,875,000,000,000	1,947,588,124,083	6,284,729,099,203	1.5629
	2016	1,970	4,500,000,000	8,865,000,000,000	1,950,534,206,746	6,585,807,349,438	1.6422
	2017	1,800	4,500,000,000	8,100,000,000,000	2,352,891,899,876	7,434,900,309,021	1.4059
	2018	1,390	4,500,000,000	6,255,000,000,000	2,437,126,989,832	7,869,975,060,326	1.1045
WIIM	2014	625	2,099,873,760	1,312,421,100,000	478,482,577,195	1,332,907,675,785	1.3436
	2015	430	2,099,873,760	902,945,716,800	398,991,064,485	1,342,700,045,391	0.9696
	2016	440	2,099,873,760	923,944,454,400	362,540,740,471	1,353,634,132,275	0.9504
	2017	268	2,099,873,760	562,766,167,680	247,620,731,930	1,225,712,093,041	0.6612
	2018	141	2,099,873,760	296,082,200,160	250,337,111,893	1,255,573,914,558	0.4352
AKSI	2014	125	720,000,000	90,000,000,000	52,929,009,506	1,125,553,059,333	0.1270
	2015	125	720,000,000	90,000,000,000	1,896,786,169	66,520,496,318	1.3815
	2016	125	720,000,000	90,000,000,000	8,019,340,592	75,669,406,031	1.2954
	2017	292	720,000,000	210,240,000,000	32,284,403,032	115,244,595,498	2.1044
	2018	600	720,000,000	432,000,000,000	165,200,682,053	275,005,973,287	2.1716
ASSA	2014	155	3,397,500,000	526,612,500,000	1,669,894,040,761	2,507,311,194,506	0.8760
	2015	100	3,397,500,000	339,750,000,000	2,038,423,272,119	2,892,967,196,853	0.8221
	2016	195	3,397,500,000	662,512,500,000	2,126,179,428,075	3,029,807,463,353	0.9204
	2017	209	3,397,500,000	710,077,500,000	2,321,587,255,114	3,307,396,918,555	0.9166
	2018	364	3,397,500,000	1,236,690,000,000	2,924,124,201,613	4,062,536,132,739	1.0242
CASS	2014	1,198	313,030,000	375,009,940,000	596,942,115,000	1,085,460,356,000	0.8954
	2015	1,190	313,030,000	372,505,700,000	721,089,781,000	1,279,507,012,000	0.8547
	2016	935	2,086,950,000	1,951,298,250,000	852,432,858,000	1,647,454,782,000	1.7019
	2017	759	2,086,950,000	1,583,995,050,000	1,108,203,297,000	1,907,034,830,000	1.4117
	2018	703	2,086,950,000	1,467,125,850,000	1,174,852,293,000	2,010,883,470,000	1.3138
EXCL	2014	4,865	8,534,490,667	41,520,297,094,955	31,146,506,000,000	63,630,884,000,000	1.1420
	2015	3,650	8,541,381,670	31,176,043,095,500	44,752,685,000,000	58,844,320,000,000	1.2903
	2016	2,310	10,687,960,423	24,689,188,577,130	33,687,141,000,000	54,896,286,000,000	1.0634
	2017	2,960	10,687,960,423	31,636,362,852,080	34,690,591,000,000	56,321,441,000,000	1.1777
	2018	2,960	10,687,960,423	31,636,362,852,080	39,270,856,000,000	57,613,954,000,000	1.2307

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
FREN	2014	91	17,795,870,091	1,619,424,178,281	13,796,743,041,760	17,758,684,934,364	0.8681
	2015	51	102,795,870,101	5,242,589,375,151	13,857,375,538,660	20,705,913,000,000	0.9224
	2016	53	103,705,870,101	5,496,411,115,353	16,937,857,089,434	22,807,139,288,268	0.9837
	2017	50	103,705,870,101	5,185,293,505,050	14,869,630,119,030	21,114,499,676,408	0.9498
	2018	78	171,114,685,667	13,346,945,482,026	12,765,589,253,394	25,213,595,077,038	1.0357
GOLD	2014	310	286,000,000	88,660,000,000	14,384,276,347	95,309,143,541	1.0812
	2015	300	286,000,000	85,800,000,000	16,680,971,831	93,105,994,331	1.1007
	2016	500	314,600,000	157,300,000,000	66,814,054,814	150,879,427,399	1.4854
	2017	560	314,600,000	176,176,000,000	111,500,494,845	233,251,842,094	1.2333
	2018	540	314,600,000	169,884,000,000	145,163,763,520	239,215,584,463	1.3170
LAPD	2014	50	3,966,350,139	198,317,506,950	300,999,084,000	937,789,696,000	0.5324
	2015	50	3,966,350,139	198,317,506,950	307,200,178,000	862,147,232,000	0.5863
	2016	50	3,966,350,139	198,317,506,950	263,704,859,000	762,773,110,000	0.6057
	2017	50	3,966,350,139	198,317,506,950	264,138,654,000	671,513,557,000	0.6887
	2018	50	3,966,350,139	198,317,506,950	277,224,621,000	277,972,716,000	1.7108
NELY	2014	163	2,350,000,000	383,050,000,000	105,267,002,204	442,833,999,490	1.1027
	2015	138	2,350,000,000	324,300,000,000	61,089,238,467	442,833,999,490	0.8703
	2016	76	2,350,000,000	178,600,000,000	41,516,059,806	409,484,780,079	0.5375
	2017	114	2,350,000,000	267,900,000,000	31,209,419,166	416,286,581,960	0.7185
	2018	133	2,350,000,000	312,550,000,000	26,269,723,715	474,345,474,753	0.7143
SDMU	2014	510	1,125,875,000	574,196,250,000	195,689,944,816	405,330,859,653	1.8994
	2015	500	1,125,875,000	562,937,500,000	193,043,448,255	403,984,087,058	1.8713
	2016	448	1,135,225,000	508,580,800,000	175,045,251,747	436,204,840,797	1.5672
	2017	470	1,135,225,000	533,555,750,000	162,869,274,046	385,446,175,528	1.8068
	2018	50	1,135,225,000	56,761,250,000	170,104,193,824	362,365,694,470	0.6261
SUPR	2014	9,500	794,363,481	7,546,453,069,500	11,033,383,101,274	12,894,699,893,195	1.4409
	2015	8,400	1,137,579,698	9,555,669,463,200	8,924,211,000,000	13,738,747,000,000	1.3451
	2016	7,000	1,137,579,698	7,963,057,886,000	9,330,910,000,000	14,019,294,000,000	1.2336
	2017	6,800	1,137,579,698	7,735,541,946,400	8,516,658,000,000	12,610,068,000,000	1.2888
	2018	6,800	1,137,579,698	7,735,541,946,400	8,700,576,000,000	11,670,481,000,000	1.4083
TAXI	2014	1,170	2,145,600,000	2,510,352,000,000	2,124,957,998,000	3,011,555,034,000	1.5392
	2015	105	2,145,600,000	225,288,000,000	1,962,823,365,000	2,883,807,269,000	0.7588
	2016	170	2,145,600,000	364,752,000,000	1,820,550,026,000	2,557,262,840,000	0.8545
	2017	50	2,145,600,000	107,280,000,000	1,763,500,314,000	2,010,013,010,000	0.9307
	2018	90	2,145,600,000	193,104,000,000	1,853,612,051,000	1,269,024,960,000	1.6128

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
TBIG	2014	9,700	4,796,526,199	46,526,304,130,300	19,525,169,000,000	21,629,034,000,000	3.0538
	2015	5,875	4,796,526,199	28,179,591,419,125	21,208,875,000,000	22,799,671,000,000	2.1662
	2016	4,980	4,531,399,889	22,566,371,447,220	21,996,126,000,000	23,620,268,000,000	1.8866
	2017	6,425	4,531,399,889	29,114,244,286,825	22,410,705,000,000	25,595,785,000,000	2.0130
	2018	3,600	4,531,399,889	16,313,039,600,400	25,434,182,000,000	29,113,747,000,000	1.4339
TLKM	2014	2,865	98,175,853,600	281,273,820,564,000	88,148,000,000,000	141,822,000,000,000	2.6048
	2015	3,105	98,198,216,600	304,905,462,543,000	108,158,000,000,000	166,173,000,000,000	2.4857
	2016	3,980	99,062,216,600	394,267,622,068,000	74,067,000,000,000	179,611,000,000,000	2.6075
	2017	4,440	99,062,216,600	439,836,241,704,000	86,354,000,000,000	198,484,000,000,000	2.6510
	2018	3,750	99,062,216,600	371,483,312,250,000	84,893,000,000,000	206,196,000,000,000	2.2133
TOWR	2014	4,150	10,202,925,000	42,342,138,750,000	12,566,090,000,000	17,281,852,000,000	3.1772
	2015	4,020	10,202,925,000	41,015,758,500,000	13,738,170,000,000	21,416,709,000,000	2.5566
	2016	3,580	10,202,925,000	36,526,471,500,000	12,826,917,000,000	18,786,810,000,000	2.6270
	2017	4,000	10,202,925,000	40,811,700,000,000	11,661,666,000,000	18,763,478,000,000	2.7966
	2018	690	50,772,110,600	35,032,756,314,000	14,926,338,000,000	22,959,618,000,000	2.1760
WEHA	2014	255	861,411,156	219,659,844,780	315,249,802,282	477,308,105,800	1.1207
	2015	144	861,411,156	124,043,206,464	230,242,897,903	358,826,820,649	0.9873
	2016	255	861,411,156	219,659,844,780	201,964,000,000	304,957,000,000	1.3826
	2017	202	886,411,265	179,055,075,530	147,599,000,000	300,003,000,000	1.0888
	2018	150	886,411,265	132,961,689,750	178,422,000,000	331,404,000,000	0.9396
ANTM	2014	1,065	9,534,667	10,154,420,355	9,954,166,791,000	22,004,083,680,000	0.4528
	2015	354	11,960,461	4,234,003,194	12,040,131,928,000	30,356,850,890,000	0.3968
	2016	895	24,030,765	21,507,534,675	11,572,740,239,000	29,981,535,812,000	0.3867
	2017	625	24,030,765	15,019,228,125	11,523,869,935,000	30,014,273,452,000	0.3844
	2018	765	24,030,765	18,383,535,225	13,567,160,084,000	33,306,390,807,000	0.4079
CITA	2014	940	3,370,734,900	3,168,490,806,000	1,147,804,331,786	2,819,411,936,218	1.5309
	2015	940	3,370,734,900	3,168,490,806,000	1,503,924,741,603	2,795,962,339,721	1.6711
	2016	940	3,370,734,900	3,168,490,806,000	1,763,384,737,866	2,726,213,720,854	1.8091
	2017	710	3,370,734,900	2,393,221,779,000	1,763,755,821,001	2,678,250,712,668	1.5521
	2018	1,840	3,370,734,900	6,202,152,216,000	1,768,872,308,186	3,268,567,743,522	2.4387
CTTH	2014	69	1,231,000,000	84,939,000,000	281,866,630,961	365,266,002,653	1.0042
	2015	56	1,231,000,000	68,936,000,000	316,679,237,740	605,667,034,867	0.6367
	2016	80	1,231,000,000	98,480,000,000	301,007,248,281	615,962,000,265	0.6486
	2017	99	1,231,000,000	121,869,000,000	378,839,294,845	700,251,764,864	0.7150
	2018	119	1,231,000,000	146,489,000,000	408,160,870,584	735,774,891,577	0.7538

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
DKFT	2014	397	5,638,246,600	2,238,383,900,200	56,659,830,662	1,191,492,000,000	1.9262
	2015	397	5,638,246,600	2,238,383,900,200	55,506,129,459	1,363,051,000,000	1.6829
	2016	334	5,638,246,600	1,883,174,364,400	662,191,960,467	1,876,253,284,461	1.3566
	2017	394	5,638,246,600	2,221,469,160,400	1,096,118,585,225	2,267,555,826,969	1.4631
	2018	306	5,638,246,600	1,725,303,459,600	1,579,641,908,492	2,656,465,732,390	1.2441
ELSA	2014	685	7,298,500,000	4,999,472,500,000	1,707,428,000,000	4,256,884,000,000	1.5755
	2015	247	7,298,500,000	1,802,729,500,000	1,772,327,000,000	4,407,513,000,000	0.8111
	2016	420	7,298,500,000	3,065,370,000,000	1,313,213,000,000	4,190,956,000,000	1.0448
	2017	372	7,298,500,000	2,715,042,000,000	1,803,449,000,000	4,855,369,000,000	0.9306
	2018	344	7,298,500,000	2,510,684,000,000	2,357,127,000,000	5,657,327,000,000	0.8604
PKPK	2014	88	539,368,500	47,464,428,000	156,520,000,000	303,255,000,000	0.6726
	2015	50	539,368,500	26,968,425,000	87,084,000,000	170,599,000,000	0.6685
	2016	54	539,368,500	29,125,899,000	87,917,337,000	157,702,767,000	0.7422
	2017	81	539,368,500	43,688,848,500	78,040,266,000	137,363,302,000	0.8862
	2018	105	539,368,500	56,633,692,500	72,315,757,000	127,649,510,000	1.0102
PTBA	2014	12,500	2,304,131,850	28,801,648,125,000	6,335,533,000,000	14,860,611,000,000	2.3645
	2015	4,525	2,304,131,850	10,426,196,621,250	7,606,496,000,000	16,894,043,000,000	1.0674
	2016	12,500	2,304,131,850	28,801,648,125,000	8,024,369,000,000	18,576,774,000,000	1.9824
	2017	2,460	11,520,659,250	28,340,821,755,000	8,187,497,000,000	21,987,482,000,000	1.6613
	2018	4,300	10,540,375,745	45,323,615,703,500	7,903,237,000,000	24,172,933,000,000	2.2019
RUIS	2014	217	770,000,000	167,090,000,000	962,876,563,256	1,266,471,770,861	0.8922
	2015	215	770,000,000	165,550,000,000	753,340,426,009	1,091,753,891,437	0.8417
	2016	236	770,000,000	181,720,000,000	619,413,387,232	979,132,450,762	0.8182
	2017	232	770,000,000	178,640,000,000	579,058,872,159	959,347,737,750	0.7898
	2018	260	770,000,000	200,200,000,000	584,415,358,540	990,372,318,692	0.7922
TINS	2014	1,230	7,447,753,454	9,160,736,748,420	4,144,235,000,000	9,752,477,000,000	1.3643
	2015	457	7,447,753,454	3,403,623,328,478	3,894,946,000,000	9,279,683,000,000	0.7865
	2016	1,075	7,447,753,454	8,006,334,963,050	3,894,946,000,000	9,548,631,000,000	1.2464
	2017	775	7,447,753,454	5,772,008,926,850	5,814,816,000,000	11,876,309,000,000	0.9756
	2018	755	7,447,753,454	5,623,053,857,770	8,596,067,000,000	15,117,948,000,000	0.9405
HDTX	2014	390	1,532,571,000	597,702,690,000	3,619,720,129,000	4,224,585,356,000	0.9983
	2015	885	3,601,462,800	3,187,294,578,000	3,482,406,080,000	4,878,367,904,000	1.3672
	2016	580	3,601,462,800	2,088,848,424,000	3,565,112,660,000	4,743,579,755,000	1.1919
	2017	496	3,601,462,800	1,786,325,548,800	3,701,551,196,000	4,035,086,385,000	1.3600
	2018	126	3,601,462,800	453,784,312,800	450,801,225,000	586,940,667,000	1.5412

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
IMAS	2014	4,000	2,765,278,412	11,061,113,648,000	16,753,973,180,065	23,473,796,788,460	1.1849
	2015	2,165	2,765,278,412	5,986,827,761,980	18,163,865,982,392	24,860,957,839,497	0.9714
	2016	1,310	2,765,278,412	3,622,514,719,720	18,923,523,905,726	25,633,342,258,679	0.8796
	2017	840	2,765,278,412	2,322,833,866,080	22,094,058,955,142	31,375,311,299,854	0.7782
	2018	2,160	2,765,278,412	5,973,001,369,920	30,632,253,308,636	40,955,996,273,862	0.8938
INDS	2014	1,600	525,000,000	840,000,000,000	459,998,606,660	2,282,666,078,493	0.5695
	2015	350	656,249,710	229,687,398,500	634,889,428,231	2,553,928,346,219	0.3385
	2016	810	656,249,710	531,562,265,100	409,208,624,907	2,477,272,502,538	0.3798
	2017	1,200	656,249,710	787,499,652,000	289,798,419,319	2,434,617,337,849	0.4425
	2018	2,200	656,249,710	1,443,749,362,000	288,105,732,114	2,482,337,567,967	0.6977
JECC	2014	2,350	151,200,000	355,320,000,000	897,735,513,000	1,064,129,232,000	1.1775
	2015	1,350	151,200,000	204,120,000,000	990,707,822,000	1,358,464,081,000	0.8795
	2016	3,500	151,200,000	529,200,000,000	1,116,872,234,000	1,587,210,576,000	1.0371
	2017	4,700	151,200,000	710,640,000,000	1,380,623,870,000	1,927,985,352,000	1.0847
	2018	6,650	151,200,000	1,005,480,000,000	1,472,379,829,000	2,081,620,993,000	1.1904
KRAH	2014	810	9,711,900	7,866,639,000	296,935,514,341	480,333,185,402	0.6346
	2015	2,190	9,711,900	21,269,061,000	356,965,176,950	533,537,626,101	0.7089
	2016	2,360	9,711,900	22,920,084,000	420,562,586,151	598,711,565,464	0.7407
	2017	2,750	9,711,900	26,707,725,000	520,550,572,402	645,953,214,546	0.8472
	2018	2,440	9,711,900	23,697,036,000	547,353,968,184	606,055,631,089	0.9422
MYTX	2014	128	1,466,666,577	187,733,321,856	2,314,207,000,000	2,042,336,000,000	1.2250
	2015	60	1,466,666,577	87,999,994,620	2,512,252,000,000	1,944,326,000,000	1.3374
	2016	61	1,466,666,577	89,466,661,197	2,544,730,000,000	1,619,757,000,000	1.6263
	2017	139	1,466,666,577	203,866,654,203	3,109,651,000,000	3,458,737,000,000	0.9580
	2018	106	1,466,666,577	155,466,657,162	3,415,331,000,000	3,654,167,000,000	0.9772
PRAS	2014	204	701,043,478	143,012,869,512	601,006,310,349	1,286,827,899,805	0.5782
	2015	125	701,043,478	87,630,434,750	811,177,918,367	1,531,742,052,164	0.5868
	2016	170	701,043,478	119,177,391,260	903,464,665,102	1,596,466,547,662	0.6406
	2017	220	701,043,478	154,229,565,160	865,838,417,894	1,542,243,721,302	0.6614
	2018	177	701,043,478	124,084,695,606	947,413,833,530	1,635,543,021,515	0.6551
RICY	2014	174	641,717,510	111,658,846,740	781,749,249,068	1,172,012,468,004	0.7623
	2015	159	641,717,510	102,033,084,090	798,114,824,380	1,198,193,867,892	0.7513
	2016	154	641,717,510	98,824,496,540	876,184,855,001	1,288,683,925,066	0.7566
	2017	150	641,717,510	96,257,626,500	944,179,416,586	1,374,444,788,282	0.7570
	2018	164	641,717,510	105,241,671,640	1,094,692,568,786	1,539,602,054,832	0.7794

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
SMSM	2014	4,750	1,439,668,860	6,838,427,085,000	635,514,000,000	1,757,634,000,000	4.2523
	2015	4,760	1,439,668,860	6,852,823,773,600	779,860,000,000	2,220,108,000,000	3.4380
	2016	980	5,758,675,440	5,643,501,931,200	674,685,000,000	2,254,740,000,000	2.8022
	2017	1,255	5,758,675,440	7,227,137,677,200	615,157,000,000	2,443,341,000,000	3.2097
	2018	1,400	5,758,675,440	8,062,145,616,000	650,926,000,000	2,801,203,000,000	3.1105
STAR	2014	50	4,800,000,602	240,000,030,100	287,001,566,564	775,917,827,931	0.6792
	2015	50	4,800,000,062	240,000,003,100	239,344,544,398	729,020,553,284	0.6575
	2016	56	4,800,000,062	268,800,003,472	200,161,402,637	690,187,353,961	0.6795
	2017	99	4,800,000,062	475,200,006,138	124,422,750,504	614,705,038,056	0.9755
	2018	86	4,800,000,062	412,800,005,332	124,601,429,706	615,956,006,710	0.8725
TRIS	2014	388	1,043,763,025	404,980,053,700	213,369,013,290	521,920,090,728	1.1848
	2015	359	1,045,446,325	375,315,230,675	245,138,356,170	574,346,433,075	1.0803
	2016	336	1,045,531,525	351,298,592,400	293,073,984,034	639,701,164,511	1.0073
	2017	308	1,047,587,802	322,657,043,016	188,736,733,204	544,968,319,987	0.9384
	2018	220	1,047,587,802	230,469,316,440	276,789,437,347	633,014,281,325	0.8013
UNIT	2014	318	75,422,200	23,984,259,600	198,280,335,744	440,522,832,644	0.5045
	2015	260	75,422,200	19,609,772,000	217,565,067,467	460,539,382,206	0.5150
	2016	360	75,422,200	27,151,992,000	188,891,359,540	432,913,180,372	0.4990
	2017	228	75,422,200	17,196,261,600	181,136,294,572	426,384,622,878	0.4651
	2018	258	75,422,200	19,458,927,600	173,753,567,080	419,701,649,147	0.4604
VOKS	2014	795	831,120,519	660,740,812,605	1,054,188,282,958	1,557,960,734,712	1.1008
	2015	980	831,120,519	814,498,108,620	1,026,591,706,684	1,536,244,634,556	1.1984
	2016	1,465	831,120,519	1,217,591,560,335	999,166,542,590	1,668,210,094,478	1.3288
	2017	312	4,155,602,595	1,296,548,009,640	1,296,044,190,202	2,110,166,496,595	1.2286
	2018	300	4,155,602,595	1,246,680,778,500	1,562,752,955,234	2,485,382,578,010	1.1304
ACST	2014	3,725	500,000,000	1,862,500,000,000	831,601,000,000	1,473,649,000,000	1.8282
	2015	3,020	500,000,000	1,510,000,000,000	1,264,639,000,000	1,929,498,000,000	1.4380
	2016	2,820	700,000,000	1,974,000,000,000	1,201,946,000,000	2,503,171,000,000	1.2688
	2017	2,460	700,000,000	1,722,000,000,000	3,869,352,000,000	5,306,479,000,000	1.0537
	2018	1,555	700,000,000	1,088,500,000,000	7,509,598,000,000	8,936,391,000,000	0.9621
ADHI	2014	3,092	1,801,320,000	5,569,681,440,000	8,818,101,139,073	10,458,881,684,274	1.3757
	2015	2,140	3,560,849,376	7,620,217,664,640	11,598,931,718,043	16,761,063,514,879	1.1467
	2016	2,080	3,560,849,376	7,406,566,702,080	14,594,910,199,271	20,037,690,162,169	1.0980
	2017	2,000	3,560,849,376	7,121,698,752,000	22,463,030,586,953	28,332,948,012,950	1.0442
	2018	1,390	3,560,849,376	4,949,580,632,640	23,833,342,873,624	30,118,614,769,882	0.9557

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
APLN	2014	335	20,353,138,900	6,818,301,531,500	15,256,157,344,000	23,685,737,844,000	0.9320
	2015	334	19,364,561,700	6,467,763,607,800	15,486,506,060,000	24,559,174,988,000	0.8939
	2016	299	19,364,561,700	5,790,003,948,300	15,741,190,673,000	25,711,953,382,000	0.8374
	2017	218	19,364,561,700	4,221,474,450,600	17,293,138,465,000	28,790,116,014,000	0.7473
	2018	216	19,364,561,700	4,182,745,327,200	17,376,276,425,000	29,583,829,904,000	0.7287
ASRI	2014	960	19,649,411,888	18,863,435,412,480	10,553,173,020,000	16,924,366,954,000	1.7381
	2015	343	19,649,411,888	6,739,748,277,584	12,107,460,464,000	18,709,870,126,000	1.0073
	2016	352	19,649,411,888	6,916,592,984,576	12,998,285,601,000	20,186,130,682,000	0.9866
	2017	356	19,649,411,888	6,995,190,632,128	12,155,738,907,000	20,728,430,487,000	0.9239
	2018	312	19,649,411,888	6,130,616,509,056	11,339,568,456,000	20,890,925,564,000	0.8363
BAPA	2014	52	661,784,520	34,412,795,040	76,625,843,194	176,171,620,663	0.6303
	2015	50	661,784,520	33,089,226,000	74,812,450,750	175,743,601,667	0.6140
	2016	51	661,784,520	33,751,010,520	72,040,603,450	179,260,878,116	0.5902
	2017	99	661,784,520	65,516,667,480	58,885,428,727	179,035,974,052	0.6948
	2018	109	661,784,520	72,134,512,680	44,423,132,493	172,313,437,729	0.6764
BCIP	2014	770	1,429,915,525	1,101,034,954,250	339,598,235,729	590,329,940,916	2.4404
	2015	850	1,429,915,525	1,215,428,196,250	417,449,370,208	672,447,578,314	2.4283
	2016	106	1,429,915,525	151,571,045,650	483,773,183,279	789,137,743,984	0.8051
	2017	125	1,429,915,525	178,739,440,625	483,270,000,000	843,447,000,000	0.7849
	2018	89	1,429,915,525	127,262,481,725	439,431,000,000	849,800,000,000	0.6669
BEST	2014	730	9,645,462,300	7,041,187,479,000	803,492,240,778	3,652,993,439,542	2.1475
	2015	294	9,647,311,150	2,836,309,478,100	1,589,160,166,683	4,631,315,439,422	0.9556
	2016	254	9,647,311,150	2,450,417,032,100	1,814,537,354,523	5,205,373,116,830	0.8193
	2017	250	9,647,311,150	2,411,827,787,500	1,870,815,438,091	5,719,000,999,540	0.7488
	2018	208	9,647,311,150	2,006,640,719,200	2,118,132,306,800	6,290,126,551,391	0.6558
BIPP	2014	95	3,032,239,245	288,062,728,275	164,803,358,823	617,584,221,361	0.7333
	2015	88	4,669,648,436	410,929,062,368	247,411,164,002	1,324,396,226,004	0.4971
	2016	90	4,669,648,582	420,268,372,380	444,202,117,934	1,648,021,678,720	0.5246
	2017	73	5,028,669,338	367,092,861,674	534,787,535,126	1,748,640,897,106	0.5158
	2018	88	5,028,669,338	442,522,901,744	932,018,121,876	2,063,247,282,902	0.6662
BSDE	2014	1,805	18,371,846,392	33,161,182,737,560	9,766,689,326,644	28,206,859,159,578	1.5219
	2015	1,800	19,246,696,192	34,644,053,145,600	13,925,458,006,310	36,022,148,489,646	1.3483
	2016	1,755	19,246,696,192	33,777,951,816,960	13,939,298,974,339	38,292,205,983,731	1.2461
	2017	1,700	19,246,696,192	32,719,383,526,400	16,754,337,385,933	45,951,188,475,157	1.0767
	2018	1,255	19,246,696,192	24,154,603,720,960	21,814,594,254,302	52,101,492,204,552	0.8823



## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
COWL	2014	625	4,871,214,021	3,044,508,763,125	2,333,445,012,053	3,682,393,492,170	1.4605
	2015	600	4,871,214,021	2,922,728,412,600	2,366,446,562,423	3,540,585,749,217	1.4939
	2016	1,085	4,871,214,021	5,285,267,212,785	2,292,924,704,109	3,493,055,380,115	2.1695
	2017	880	4,871,214,021	4,286,668,338,480	2,450,909,735,506	3,578,766,164,667	1.8827
	2018	418	4,871,214,021	2,036,167,460,778	2,814,731,509,951	3,733,012,257,460	1.2995
CTRA	2014	1,250	15,165,815,994	18,957,269,992,500	11,886,277,775,207	23,538,715,238,878	1.3103
	2015	1,460	15,330,659,837	22,382,763,362,020	13,208,497,280,342	26,258,718,560,250	1.3554
	2016	1,335	15,425,291,220	20,592,763,778,700	14,774,323,000,000	29,072,250,000,000	1.2165
	2017	1,185	18,560,303,397	21,993,959,525,445	16,255,398,000,000	31,706,163,000,000	1.2064
	2018	1,010	18,560,303,397	18,745,906,430,970	17,644,741,000,000	34,289,017,000,000	1.0613
DART	2014	680	3,141,390,962	2,136,145,854,160	1,864,878,515,000	5,114,273,658,000	0.7823
	2015	420	3,141,390,962	1,319,384,204,040	2,311,459,415,000	5,739,863,241,000	0.6326
	2016	360	3,141,390,962	1,130,900,746,320	2,442,909,056,000	6,066,257,596,000	0.5891
	2017	306	3,141,390,962	961,265,634,372	2,801,378,185,000	6,360,845,609,000	0.5915
	2018	246	3,141,390,962	772,782,176,652	3,329,371,379,000	6,905,286,394,000	0.5941
DILD	2014	650	10,365,854,185	6,737,805,220,250	4,539,173,147,215	9,007,692,918,375	1.2519
	2015	489	10,365,854,185	5,068,902,696,465	5,517,743,393,322	10,288,572,076,882	1.0290
	2016	500	10,365,854,185	5,182,927,092,500	6,782,581,912,231	11,840,059,936,442	1.0106
	2017	350	10,365,854,185	3,628,048,964,750	6,786,634,657,163	13,097,184,984,411	0.7952
	2018	308	10,365,854,185	3,192,683,088,980	7,699,882,620,129	14,215,535,191,206	0.7662
DUTI	2014	4,880	1,850,000,000	9,028,000,000,000	1,879,854,193,371	8,130,786,587,766	1.3415
	2015	6,400	1,850,000,000	11,840,000,000,000	2,183,853,143,849	9,014,911,216,451	1.5556
	2016	6,000	1,850,000,000	11,100,000,000,000	1,899,304,756,790	9,692,217,785,825	1.3412
	2017	5,400	1,850,000,000	9,990,000,000,000	2,240,819,998,834	10,575,681,686,285	1.1565
	2018	4,390	1,850,000,000	8,121,500,000,000	3,227,976,940,583	12,642,895,738,823	0.8977
ELTY	2014	50	43,521,913,019	2,176,095,650,950	6,892,121,547,959	14,506,123,496,863	0.6251
	2015	50	43,521,913,019	2,176,095,650,950	8,015,693,020,848	14,688,816,418,463	0.6938
	2016	50	43,521,913,019	2,176,095,650,950	7,664,921,550,384	14,063,747,826,017	0.6997
	2017	50	43,521,913,019	2,176,095,650,950	7,918,961,982,887	14,082,517,542,900	0.7169
	2018	50	43,521,913,019	2,176,095,650,950	3,946,607,867,564	13,606,180,006,238	0.4500
EMDE	2014	137	3,350,000,000	458,950,000,000	576,053,997,101	1,179,018,690,672	0.8779
	2015	144	3,350,000,000	482,400,000,000	536,106,853,364	1,196,040,969,781	0.8516
	2016	140	3,350,000,000	469,000,000,000	675,649,658,921	1,363,641,661,657	0.8394
	2017	260	3,350,000,000	871,000,000,000	1,081,693,156,648	1,868,623,723,806	1.0450
	2018	254	3,350,000,000	850,900,000,000	1,292,022,707,779	2,096,614,260,152	1.0221

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
FMII	2014	449	2,721,000,000	1,221,729,000,000	174,341,397,586	459,446,166,179	3.0386
	2015	800	2,721,000,000	2,176,800,000,000	138,730,216,120	584,000,536,156	3.9649
	2016	500	2,721,000,000	1,360,500,000,000	98,838,157,454	771,547,611,433	1.8914
	2017	515	2,721,000,000	1,401,315,000,000	119,588,203,666	801,479,951,527	1.8976
	2018	700	2,721,000,000	1,904,700,000,000	265,462,614,782	940,955,391,343	2.3063
GAMA	2014	50	7,817,515,555	390,875,777,750	298,469,478,193	1,390,092,733,576	0.4959
	2015	55	10,011,027,606	550,606,518,330	240,002,262,640	1,336,562,720,363	0.5915
	2016	50	10,011,027,656	500,551,382,800	247,197,419,367	1,344,868,368,117	0.5560
	2017	69	10,011,027,656	690,760,908,264	304,391,699,654	1,402,556,223,275	0.7095
	2018	55	10,011,027,656	550,606,521,080	272,660,250,727	1,372,352,219,092	0.5999
GMTD	2014	6,100	101,538,000	619,381,800,000	857,143,701,250	1,524,241,388,731	0.9687
	2015	7,500	101,538,000	761,535,000,000	719,732,960,562	1,273,990,253,786	1.1627
	2016	6,950	101,538,000	705,689,100,000	590,413,630,191	1,229,172,450,340	1.0545
	2017	10,175	101,538,000	1,033,149,150,000	538,877,693,247	1,242,714,753,944	1.2650
	2018	15,000	101,538,000	1,523,070,000,000	763,027,127,279	1,252,862,156,022	1.8247
GPRA	2014	299	4,276,655,336	1,278,719,945,464	637,036,768,704	1,517,576,344,888	1.2624
	2015	199	4,276,655,336	851,054,411,864	626,943,804,650	1,574,174,572,164	0.9389
	2016	171	4,276,655,336	731,308,062,456	559,139,315,183	1,569,319,030,878	0.8223
	2017	103	4,276,655,336	440,495,499,608	466,150,356,014	1,499,462,028,211	0.6046
	2018	110	4,276,655,336	470,432,086,960	690,487,731,678	1,536,453,590,418	0.7556
GWSA	2014	174	7,800,760,000	1,357,332,240,000	340,618,806,283	5,340,991,746,366	0.3179
	2015	123	7,800,760,000	959,493,480,000	536,331,978,128	6,805,277,762,308	0.2198
	2016	129	7,800,760,000	1,006,298,040,000	478,485,384,788	6,963,273,062,204	0.2132
	2017	150	7,800,760,000	1,170,114,000,000	524,360,986,056	7,200,861,383,403	0.2353
	2018	142	7,800,760,000	1,107,707,920,000	597,490,070,576	7,491,033,825,272	0.2276
JRPT	2014	1,040	13,166,534,700	13,693,196,088,000	3,476,270,913,000	6,684,613,561,000	2.5685
	2015	745	13,469,203,800	10,034,556,831,000	3,437,170,298,000	7,578,101,438,000	1.7777
	2016	875	13,469,203,800	11,785,553,325,000	3,578,037,749,000	8,484,436,652,000	1.8108
	2017	900	13,750,000,000	12,375,000,000,000	3,496,187,155,000	9,472,682,688,000	1.6755
	2018	740	13,750,000,000	10,175,000,000,000	3,847,899,580,000	10,541,248,267,000	1.3303
LCGP	2014	600	5,630,000,914	3,378,000,548,400	116,586,739,338	1,735,906,822,650	2.0131
	2015	620	5,630,000,914	3,490,600,566,680	93,391,738,503	1,712,398,813,132	2.0930
	2016	135	5,630,000,914	760,050,123,390	50,977,838,582	1,673,377,584,467	0.4847
	2017	80	5,630,000,914	450,400,073,120	51,533,513,571	1,660,390,874,694	0.3023
	2018	130	5,630,000,914	731,900,118,820	46,077,146,229	1,648,862,748,218	0.4718

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
LPCK	2014	10,400	696,000,000	7,238,400,000,000	1,712,352,407,686	4,390,498,821,383	2.0387
	2015	7,250	696,000,000	5,046,000,000,000	1,843,461,568,152	5,476,757,336,509	1.2579
	2016	5,050	696,000,000	3,514,800,000,000	1,410,462,000,000	5,653,153,000,000	0.8712
	2017	3,140	696,000,000	2,185,440,000,000	4,657,491,000,000	12,378,227,000,000	0.5528
	2018	1,475	696,000,000	1,026,600,000,000	1,695,594,000,000	8,589,827,000,000	0.3169
LPKR	2014	1,020	23,077,689,619	23,539,243,411,380	20,235,547,016,505	37,856,376,874,602	1.1563
	2015	1,035	23,077,689,619	23,885,408,755,665	22,409,793,619,707	41,326,558,178,049	1.1202
	2016	720	23,077,689,619	16,615,936,525,680	23,528,544,000,000	45,603,683,000,000	0.8803
	2017	488	23,077,689,619	11,261,912,534,072	26,911,822,000,000	56,772,116,000,000	0.6724
	2018	254	23,077,689,619	5,861,733,163,226	24,336,392,000,000	49,806,410,000,000	0.6063
MDLN	2014	520	12,533,067,322	6,517,195,007,440	5,036,365,311,249	10,359,146,927,433	1.1153
	2015	467	12,533,067,322	5,852,942,439,374	6,785,593,826,555	12,843,050,665,229	0.9841
	2016	342	12,533,067,322	4,286,309,024,124	7,944,774,284,719	14,540,108,285,179	0.8412
	2017	294	12,533,067,322	3,684,721,792,668	7,522,211,606,109	14,599,669,337,351	0.7676
	2018	226	12,533,067,322	2,832,473,214,772	8,397,680,558,019	15,227,479,982,230	0.7375
MKPI	2014	15,300	948,194,000	14,507,368,200,000	2,154,420,021,554	4,316,214,269,222	3.8603
	2015	16,875	948,194,000	16,000,773,750,000	2,880,175,893,867	5,709,371,372,467	3.3070
	2016	25,750	948,194,000	24,415,995,500,000	2,897,296,559,011	6,612,200,867,199	4.1307
	2017	36,500	948,194,000	34,609,081,000,000	2,276,438,836,762	6,828,046,514,843	5.4021
	2018	18,250	948,194,000	17,304,540,500,000	1,776,589,738,461	7,008,254,843,361	2.7227
MTLA	2014	445	7,579,333,000	3,372,803,185,000	1,219,945,607,000	3,250,877,510,000	1.4128
	2015	215	7,655,126,330	1,645,852,160,950	1,407,525,853,000	3,620,742,578,000	0.8433
	2016	354	7,655,126,330	2,709,914,720,820	1,430,126,743,000	3,932,529,273,000	1.0528
	2017	398	7,655,126,330	3,046,740,279,340	1,874,477,930,000	4,819,145,802,000	1.0212
	2018	448	7,655,126,330	3,429,496,595,840	1,755,200,333,000	5,193,962,740,000	0.9982
MTSM	2014	690	232,848,000	160,665,120,000	11,135,559,936	92,338,797,394	1.8605
	2015	172	232,848,000	40,049,856,000	11,087,454,789	22,296,290,564	2.2935
	2016	366	232,848,000	85,222,368,000	9,886,209,709	84,641,766,703	1.1237
	2017	264	232,848,000	61,471,872,000	10,743,818,367	80,234,783,495	0.9001
	2018	230	232,848,000	53,555,040,000	12,411,791,057	75,129,492,493	0.8780
MYRX	2014	695	14,210,673,396	9,876,418,010,220	861,812,237,324	5,723,420,360,339	1.8762
	2015	635	14,273,520,775	9,063,685,692,125	1,977,050,652,510	8,298,894,990,882	1.3304
	2016	169	79,791,453,581	13,484,755,655,189	4,229,991,775,421	8,410,268,542,375	2.1063
	2017	110	78,822,749,872	8,670,502,485,920	3,046,007,262,472	10,008,169,293,650	1.1707
	2018	119	86,547,692,640	10,299,175,424,160	3,700,746,481,765	11,625,186,862,977	1.2043

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
NRCA	2014	1,160	2,480,000,146	2,876,800,169,360	861,275,434,566	1,844,708,044,787	2.0264
	2015	625	2,496,257,846	1,560,161,153,750	908,458,231,529	1,995,091,384,706	1.2373
	2016	330	2,442,477,601	806,017,608,330	992,553,991,254	2,134,213,795,106	0.8427
	2017	380	2,441,914,844	927,927,640,720	1,139,310,048,741	2,342,166,843,820	0.8826
	2018	386	2,441,914,844	942,579,129,784	1,046,474,842,586	2,254,711,765,640	0.8822
PTPP	2014	3,575	4,842,436,500	17,311,710,487,500	12,244,221,865,951	14,579,154,736,205	2.0273
	2015	3,875	4,842,436,500	18,764,441,437,500	14,009,739,548,256	19,128,811,782,419	1.7133
	2016	3,810	6,199,897,354	23,621,608,918,740	20,437,542,443,428	31,215,671,256,566	1.4114
	2017	2,640	6,199,897,354	16,367,729,014,560	27,539,670,430,514	41,782,780,915,111	1.0508
	2018	1,805	6,199,897,354	11,190,814,723,970	16,233,538,927,553	52,549,150,902,972	0.5219
RBMS	2014	88	326,722,500	28,751,580,000	23,772,179,228	155,939,885,534	0.3368
	2015	63	326,722,500	20,583,517,500	18,057,945,092	191,275,595,985	0.2020
	2016	85	326,722,500	27,771,412,500	5,615,874,579	167,489,721,098	0.1993
	2017	238	326,722,500	77,759,955,000	42,614,232,845	218,761,202,250	0.5503
	2018	94	326,722,500	30,711,915,000	268,758,850,964	897,968,027,638	0.3335
RODA	2014	469	13,592,128,209	6,374,708,130,021	962,516,183,040	3,067,758,337,733	2.3917
	2015	595	13,592,128,209	8,087,316,284,355	724,267,889,718	3,232,242,644,731	2.7262
	2016	390	13,592,128,209	5,300,930,001,510	662,456,964,876	3,428,743,677,749	1.7392
	2017	170	13,592,128,209	2,310,661,795,530	1,123,581,000,000	3,857,235,000,000	0.8903
	2018	398	13,592,128,209	5,409,667,027,182	1,254,880,000,000	3,980,849,000,000	1.6742
SCBD	2014	2,000	3,322,092,000	6,644,184,000,000	1,621,200,000,000	5,550,400,000,000	1.4892
	2015	1,695	3,322,092,000	5,630,945,940,000	1,787,170,403,000	5,566,425,030,000	1.3327
	2016	1,650	3,322,092,000	5,481,451,800,000	1,682,379,580,000	5,714,281,871,000	1.2537
	2017	2,700	3,322,092,000	8,969,648,400,000	1,472,490,000,000	5,783,264,000,000	1.8056
	2018	2,700	3,322,092,000	8,969,648,400,000	1,376,617,000,000	5,772,828,000,000	1.7922
SMRA	2014	1,520	14,426,781,680	21,928,708,153,600	9,456,215,921,000	15,872,671,877,000	1.9773
	2015	1,650	14,426,781,680	23,804,189,772,000	11,228,512,108,000	18,758,262,022,000	1.8676
	2016	1,325	14,426,781,680	19,115,485,726,000	12,644,764,172,000	20,810,319,657,000	1.5262
	2017	945	14,426,781,680	13,633,308,687,600	13,308,969,928,000	21,662,711,991,000	1.2437
	2018	805	14,426,781,680	11,613,559,252,400	14,238,537,503,000	23,299,242,068,000	1.1096
SSIA	2014	1,070	4,705,249,440	5,034,616,900,800	2,984,572,404,507	5,993,292,754,155	1.3380
	2015	715	4,705,249,440	3,364,253,349,600	3,125,923,913,442	6,463,923,464,990	1.0041
	2016	434	4,705,249,440	2,042,078,256,960	3,842,621,248,275	7,195,448,327,618	0.8178
	2017	515	4,705,249,440	2,423,203,461,600	4,374,602,549,195	8,851,436,967,401	0.7680
	2018	500	4,705,249,440	2,352,624,720,000	3,019,160,765,637	7,404,167,100,524	0.7255

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
TOTL	2014	1,120	3,410,000,000	3,819,200,000,000	1,715,896,869,000	2,483,746,395,000	2.2285
	2015	615	3,410,000,000	2,097,150,000,000	1,979,837,997,000	2,846,152,620,000	1.4325
	2016	855	3,410,000,000	2,915,550,000,000	2,007,949,620,000	2,950,559,912,000	1.6687
	2017	688	3,410,000,000	2,346,080,000,000	2,232,994,466,000	3,243,093,474,000	1.4119
	2018	545	3,410,000,000	1,858,450,000,000	2,176,607,420,000	3,228,718,157,000	1.2497
WIKA	2014	3,680	6,149,225,000	22,629,148,000,000	11,032,464,000,000	2,676,043,000,000	12.5789
	2015	2,640	6,640,090,000	17,529,837,600,000	14,164,304,000,000	3,184,400,000,000	9.9529
	2016	2,360	8,969,950,000	21,169,082,000,000	18,617,215,399,000	31,355,204,690,000	1.2689
	2017	1,550	8,969,950,000	13,903,422,500,000	31,051,949,689,000	45,683,774,302,000	0.9841
	2018	1,655	8,969,950,000	14,845,267,250,000	42,014,686,674,000	59,230,001,239,000	0.9600
WSKT	2014	1,470	9,727,504,205	14,299,431,181,350	9,777,062,657,796	12,542,041,344,848	1.9197
	2015	1,670	13,572,493,310	22,666,063,827,700	20,604,904,309,804	30,309,111,177,468	1.4277
	2016	2,550	13,573,709,540	34,612,959,327,000	44,659,793,617,499	61,433,012,174,447	1.2904
	2017	2,210	13,573,902,600	29,998,324,746,000	75,140,936,029,129	97,895,760,838,624	1.0740
	2018	1,680	13,573,902,600	22,804,156,368,000	95,504,462,872,769	124,391,581,623,636	0.9511
ACES	2014	785	17,150,000,000	13,462,750,000,000	629,248,187,854	2,958,360,604,225	4.7634
	2015	825	17,150,000,000	14,148,750,000,000	638,724,157,543	3,267,549,674,003	4.5256
	2016	835	17,150,000,000	14,320,250,000,000	682,373,973,095	3,731,101,667,891	4.0210
	2017	1,155	17,150,000,000	19,808,250,000,000	918,418,702,689	4,428,840,550,479	4.6799
	2018	1,490	17,150,000,000	25,553,500,000,000	1,085,709,809,612	5,321,180,855,541	5.0063
AIMS	2014	375	110,000,000	41,250,000,000	1,001,383,501	23,182,051,100	1.8226
	2015	420	110,000,000	46,200,000,000	891,222,334	20,936,619,066	2.2492
	2016	180	110,000,000	19,800,000,000	396,454,838	17,009,196,124	1.1874
	2017	248	220,000,000	54,560,000,000	127,732,121	15,100,638,538	3.6216
	2018	180	220,000,000	39,600,000,000	3,197,409,626	17,533,206,467	2.4409
AKRA	2014	4,120	3,913,637,674	16,124,187,216,880	8,824,408,103,000	14,790,103,911,000	1.6868
	2015	7,175	3,949,030,235	28,334,291,936,125	7,916,954,220,000	15,203,129,563,000	2.3845
	2016	6,000	3,991,781,170	23,950,687,020,000	7,756,420,389,000	15,830,740,710,000	2.0029
	2017	6,350	4,006,329,420	25,440,191,817,000	7,793,559,184	16,823,208,531,000	1.5127
	2018	4,290	4,014,694,920	17,223,041,206,800	10,014,019,260,000	19,940,850,599,000	1.3659
AMRT	2014	500	38,614,252,900	19,307,126,450,000	10,986,018,000,000	13,992,568,000,000	2.1649
	2015	580	41,524,501,700	24,084,210,986,000	10,345,671,000,000	15,195,887,000,000	2.2657
	2016	625	41,524,501,700	25,952,813,562,500	14,179,604,000,000	19,474,367,000,000	2.0608
	2017	610	41,524,501,700	25,329,946,037,000	16,651,570,000,000	21,901,740,000,000	1.9168
	2018	935	41,524,501,700	38,825,409,089,500	16,148,410,000,000	22,165,968,000,000	2.4801

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
ARTA	2014	333	446,674,175	148,742,500,275	60,169,185,480	362,087,803,231	0.5770
	2015	381	446,674,175	170,182,860,675	59,932,254,237	361,149,325,275	0.6372
	2016	280	446,674,175	125,068,769,000	61,025,000,000	367,046,000,000	0.5070
	2017	386	446,674,175	172,416,231,550	66,431,000,000	384,217,000,000	0.6216
	2018	1,310	446,674,175	585,143,169,250	63,912,279,502	431,672,804,838	1.5036
ASGR	2014	1,895	1,348,780,500	2,555,939,047,500	731,033,000,000	1,633,339,000,000	2.0124
	2015	1,800	1,348,780,500	2,427,804,900,000	750,140,000,000	1,810,083,000,000	1.7557
	2016	1,900	1,348,780,500	2,562,682,950,000	557,158,000,000	1,723,468,000,000	1.8102
	2017	1,310	1,348,780,500	1,766,902,455,000	1,090,688,000,000	2,411,872,000,000	1.1848
	2018	1,330	1,348,780,500	1,793,878,065,000	787,113,000,000	2,271,344,000,000	1.1363
BAYU	2014	995	353,220,780	351,454,676,100	256,550,000,000	551,383,000,000	1.1027
	2015	1,250	353,220,780	441,525,975,000	268,776,000,000	644,525,000,000	1.1021
	2016	900	353,220,780	317,898,702,000	280,846,000,000	654,082,000,000	0.9154
	2017	1,400	353,220,780	494,509,092,000	354,038,525,426	759,510,011,496	1.1172
	2018	1,935	353,220,780	683,482,209,300	353,061,402,953	800,918,912,470	1.2942
BHIT	2014	289	38,739,193,407	11,195,626,894,623	25,007,458,000,000	47,531,672,000,000	0.7617
	2015	174	38,902,106,607	6,768,966,549,618	30,443,615,000,000	53,177,474,000,000	0.6998
	2016	135	48,057,050,367	6,487,701,799,545	31,129,457,000,000	55,292,949,000,000	0.6803
	2017	90	48,057,050,367	4,325,134,533,030	32,437,621,000,000	56,523,811,000,000	0.6504
	2018	58	51,939,135,584	3,012,469,863,872	31,925,209,000,000	56,421,973,000,000	0.6192
BMSR	2014	180	1,159,200,024	208,656,004,320	294,519,000,000	478,159,000,000	1.0523
	2015	250	1,159,200,024	289,800,006,000	362,515,000,000	530,132,000,000	1.2305
	2016	145	1,159,200,024	168,084,003,480	349,624,000,000	498,512,000,000	1.0385
	2017	140	1,159,200,024	162,288,003,360	361,767,000,000	505,111,733,824	1.0375
	2018	170	1,159,200,024	197,064,004,080	450,074,810,153	597,892,996,224	1.0824
BNBR	2014	50	93,721,717,528	4,686,085,876,400	13,385,831,000,000	11,296,048,000,000	1.5998
	2015	50	93,721,717,528	4,686,085,876,400	13,121,511,000,000	9,186,392,000,000	1.9385
	2016	50	97,021,717,528	4,851,085,876,400	12,610,459,000,000	6,558,438,000,000	2.6625
	2017	50	93,721,717,528	4,686,085,876,400	12,600,855,000,000	6,604,885,000,000	2.6173
	2018	50	20,771,977,000	1,038,598,850,000	11,656,069,000,000	14,335,108,000,000	0.8856
BUVA	2014	550	3,096,031,500	1,702,817,325,000	785,059,000,000	1,667,412,000,000	1.4921
	2015	595	3,096,031,500	1,842,138,742,500	1,159,350,000,000	2,563,343,000,000	1.1709
	2016	570	3,405,634,600	1,941,211,722,000	1,262,484,000,000	2,972,885,000,000	1.0776
	2017	520	3,405,634,600	1,770,929,992,000	1,574,918,000,000	3,284,333,000,000	1.0187
	2018	206	6,811,269,200	1,403,121,455,200	1,787,354,849,578	4,106,726,921,085	0.7769

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
CLPI	2014	795	306,338,500	243,539,107,500	214,492,000,000	532,128,000,000	0.8608
	2015	645	306,338,500	197,588,332,500	176,328,000,000	577,862,000,000	0.6471
	2016	950	306,338,500	291,021,575,000	138,798,000,000	567,560,000,000	0.7573
	2017	860	306,338,500	263,451,110,000	148,741,000,000	587,699,000,000	0.7014
	2018	640	306,338,500	196,056,640,000	255,400,000,000	708,600,000,000	0.6371
CSAP	2014	575	2,895,037,800	1,664,646,735,000	2,490,040,000,000	3,308,918,000,000	1.2556
	2015	398	2,895,037,800	1,152,225,044,400	2,669,054,000,000	3,522,573,000,000	1.0848
	2016	525	4,053,052,920	2,127,852,783,000	2,829,046,000,000	4,240,820,000,000	1.1689
	2017	454	4,053,052,920	1,840,086,025,680	3,612,982,000,000	5,138,259,000,000	1.0613
	2018	545	4,458,352,920	2,429,802,341,400	3,844,633,517,000	5,785,287,553,000	1.0846
DNET	2014	915	14,184,000,000	12,978,360,000,000	2,427,000,000	7,584,772,000,000	1.7114
	2015	1,145	14,184,000,000	16,240,680,000,000	60,440,000,000	7,928,529,000,000	2.0560
	2016	1,100	14,184,000,000	15,602,400,000,000	105,688,000,000	8,335,065,000,000	1.8846
	2017	2,250	14,184,000,000	31,914,000,000,000	2,429,111,000,000	10,899,945,000,000	3.1508
	2018	3,290	14,184,000,000	46,665,360,000,000	5,489,148,983,944	14,527,983,724,288	3.5899
ECII	2014	1,090	1,334,333,000	1,454,422,970,000	226,052,000,000	2,003,535,000,000	0.8388
	2015	850	1,334,333,000	1,134,183,050,000	140,943,000,000	1,898,419,000,000	0.6717
	2016	600	1,334,333,000	800,599,800,000	153,884,000,000	1,881,646,000,000	0.5073
	2017	605	1,334,333,000	807,271,465,000	184,666,000,000	1,899,931,000,000	0.5221
	2018	1,130	1,334,333,000	1,507,796,290,000	202,684,697,566	1,938,181,518,461	0.8825
EMTK	2014	7,800	5,640,032,442	43,992,253,047,600	3,568,058,000,000	19,885,196,539,000	2.3917
	2015	10,300	5,640,032,442	58,092,334,152,600	2,111,141,000,000	17,500,272,000,000	3.4401
	2016	9,975	5,640,032,442	56,259,323,608,950	4,570,540,000,000	20,376,368,000,000	2.9853
	2017	9,500	5,640,032,442	53,580,308,199,000	4,359,188,000,000	22,209,662,000,000	2.6088
	2018	8,400	5,640,032,442	47,376,272,512,800	4,061,078,369,000	19,525,411,684,000	2.6344
EPMT	2014	2,800	2,708,640,000	7,584,192,000,000	2,640,735,000,000	6,190,618,000,000	1.6517
	2015	3,000	2,708,640,000	8,125,920,000,000	2,677,691,000,000	6,747,937,000,000	1.6010
	2016	2,920	2,708,640,000	7,909,228,800,000	2,467,289,000,000	7,087,270,000,000	1.4641
	2017	2,990	2,708,640,000	8,098,833,600,000	2,295,031,000,000	7,425,800,000,000	1.3997
	2018	2,100	2,708,640,000	5,688,144,000,000	2,535,106,096,057	8,322,960,974,230	0.9880
ERAA	2014	1,090	2,900,000,000	3,161,000,000,000	3,106,521,000,000	6,120,307,000,000	1.0241
	2015	545	2,900,000,000	1,580,500,000,000	4,594,894,000,000	7,800,300,000,000	0.7917
	2016	600	2,900,000,000	1,740,000,000,000	4,015,443,000,000	7,424,604,000,000	0.7752
	2017	735	2,900,000,000	2,131,500,000,000	5,167,221,000,000	8,873,875,000,000	0.8225
	2018	2,200	3,190,000,000	7,018,000,000,000	7,857,284,389,000	12,682,902,626,000	1.1729

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
FORU	2014	700	465,224,000	325,656,800,000	128,974,000,000	261,185,000,000	1.7406
	2015	700	465,224,000	325,656,800,000	149,602,000,000	283,692,000,000	1.6753
	2016	318	465,224,000	147,941,232,000	130,703,000,000	257,832,000,000	1.0807
	2017	125	465,224,000	58,153,000,000	109,066,000,000	179,526,000,000	0.9314
	2018	110	465,224,000	51,174,640,000	60,256,000,000	122,969,000,000	0.9062
GEMA	2014	395	320,000,000	126,400,000,000	254,237,000,000	420,613,000,000	0.9050
	2015	328	320,000,000	104,960,000,000	259,727,000,000	447,899,000,000	0.8142
	2016	418	320,000,000	133,760,000,000	285,783,000,000	681,246,000,000	0.6158
	2017	970	320,000,000	310,400,000,000	405,186,000,000	811,104,000,000	0.8822
	2018	316	320,000,000	101,120,000,000	560,755,293,708	986,798,686,383	0.6707
GLOB	2014	950	1,111,112,000	1,055,556,400,000	1,284,888,000,000	1,851,535,000,000	1.2641
	2015	488	1,111,112,000	542,222,656,000	686,221,910,566	123,944,904,932	9.9112
	2016	456	1,111,112,000	506,667,072,000	754,629,547,345	74,599,266,089	16.9076
	2017	456	1,111,112,000	506,667,072,000	744,844,128,875	60,812,090,345	20.5800
	2018	324	1,111,112,000	360,000,288,000	742,492,407,888	37,180,128,513	29.6527
HADE	2014	50	2,120,000,000	106,000,000,000	108,878,000,000	275,892,000,000	0.7788
	2015	50	2,120,000,000	106,000,000,000	128,014,000,000	292,891,000,000	0.7990
	2016	50	2,120,000,000	106,000,000,000	780,000,000	95,271,000,000	1.1208
	2017	50	2,120,000,000	106,000,000,000	3,495,068,161	74,326,458,772	1.4732
	2018	50	2,120,000,000	106,000,000,000	1,974,126,508	77,618,598,764	1.3911
HERO	2014	2,380	4,183,634,000	9,957,048,920,000	2,841,822,000,000	8,295,642,000,000	1.5428
	2015	1,150	4,183,634,000	4,811,179,100,000	2,828,419,000,000	8,042,797,000,000	0.9499
	2016	1,260	4,183,634,000	5,271,378,840,000	2,029,250,000,000	7,487,033,000,000	0.9751
	2017	925	4,183,634,000	3,869,861,450,000	2,164,401,000,000	7,363,144,000,000	0.8195
	2018	790	4,183,634,000	3,305,070,860,000	2,330,370,000,000	6,271,858,000,000	0.8985
HOME	2014	240	2,224,718,000	533,932,320,000	53,135,000,000	260,781,000,000	2.2512
	2015	249	2,266,550,488	564,371,071,512	50,012,000,000	257,837,000,000	2.3828
	2016	240	2,266,550,488	543,972,117,120	56,999,517,602	266,032,000,000	2.2590
	2017	97	2,266,550,488	219,855,397,336	73,475,363,614	282,560,000,000	1.0381
	2018	116	2,266,550,488	262,919,856,608	98,282,812,980	281,193,747,615	1.2845
HOTL	2014	150	3,550,000,000	532,500,000,000	599,561,831,860	980,373,830,833	1.1547
	2015	133	3,550,000,250	472,150,033,250	571,125,000,000	953,082,197,775	1.0946
	2016	127	3,550,000,250	450,850,031,750	694,785,000,000	1,063,831,105,712	1.0769
	2017	95	3,550,001,452	337,250,137,940	701,090,000,000	1,090,353,000,000	0.9523
	2018	102	3,550,001,452	362,100,148,104	825,761,857,679	1,205,126,235,212	0.9857



## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
ICON	2014	448	1,089,750,000	488,208,000,000	123,749,640,977	277,005,824,660	2.2092
	2015	605	1,089,750,000	659,298,750,000	41,672,432,106	372,516,513,965	1.8817
	2016	500	1,089,750,000	544,875,000,000	309,737,600,921	468,521,879,542	1.8241
	2017	139	1,089,750,000	151,475,250,000	227,510,279,687	401,013,023,028	0.9451
	2018	98	1,089,750,000	106,795,500,000	191,132,298,398	395,969,370,635	0.7524
IKAI	2014	118	791,383,786	93,383,286,748	339,889,000,000	518,547,000,000	0.8356
	2015	114	791,383,786	90,217,751,604	321,010,000,000	390,043,000,000	1.0543
	2016	71	791,383,786	56,188,248,806	326,878,000,000	265,029,000,000	1.4454
	2017	73	791,383,786	57,771,016,378	335,252,000,000	229,825,000,000	1.7101
	2018	170	791,383,786	134,535,243,620	542,884,341,000	1,337,016,109,000	0.5067
INDX	2014	164	437,913,588	71,817,828,432	5,987,000,000	183,173,000,000	0.4248
	2015	130	437,913,588	56,928,766,440	2,029,000,000	181,025,000,000	0.3257
	2016	88	437,913,588	38,536,395,744	1,369,000,000	162,413,000,000	0.2457
	2017	91	437,913,588	39,850,136,508	1,505,000,000	109,924,000,000	0.3762
	2018	79	437,913,588	34,595,173,452	343,566,269	54,006,045,968	0.6469
INPP	2014	204	2,558,803,600	521,995,934,400	902,918,000,000	1,982,735,000,000	0.7187
	2015	358	11,181,971,732	4,003,145,880,056	949,041,000,000	4,901,063,000,000	1.0104
	2016	565	11,181,971,732	6,317,814,028,580	1,066,807,000,000	5,155,753,000,000	1.4323
	2017	650	11,181,971,732	7,268,281,625,800	2,432,987,000,000	6,667,921,000,000	1.4549
	2018	700	11,181,971,732	7,827,380,212,400	2,608,374,670,866	6,964,734,840,779	1.4984
INTA	2014	279	2,160,029,220	602,648,152,380	4,860,193,000,000	5,774,709,000,000	0.9460
	2015	270	2,160,029,220	583,207,889,400	5,106,521,000,000	5,801,865,000,000	0.9807
	2016	350	2,160,029,220	756,010,227,000	4,692,486,000,000	5,191,586,000,000	1.0495
	2017	428	3,328,343,860	1,424,531,172,080	4,738,014,000,000	5,204,419,000,000	1.1841
	2018	488	3,334,733,297	1,627,349,848,936	4,782,393,000,000	4,999,532,000,000	1.2821
INTD	2014	380	118,365,600	44,978,928,000	23,780,000,000	50,957,000,000	1.3494
	2015	380	118,365,600	44,978,928,000	16,317,000,000	47,676,000,000	1.2857
	2016	650	118,365,600	76,937,640,000	12,581,000,000	46,761,000,000	1.9144
	2017	450	591,828,000	266,322,600,000	13,517,000,000	49,746,000,000	5.6254
	2018	240	591,828,000	142,038,720,000	13,389,632,251	52,193,007,226	2.9780
JIHD	2014	1,050	2,329,040,482	2,445,492,506,100	1,798,396,000,000	6,484,787,000,000	0.6544
	2015	585	2,329,040,482	1,362,488,681,970	2,020,424,000,000	6,470,223,000,000	0.5228
	2016	492	2,329,040,482	1,145,887,917,144	1,824,396,000,000	6,604,719,000,000	0.4497
	2017	460	2,329,040,482	1,071,358,621,720	1,707,231,000,000	6,655,376,000,000	0.4175
	2018	488	2,329,040,482	1,136,571,755,216	1,607,367,025,000	6,606,689,033,000	0.4153

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
KREN	2014	486	3,641,694,020	1,769,863,293,720	313,866,000,000	781,435,000,000	2.6665
	2015	2,120	3,641,694,020	7,720,391,322,400	167,526,000,000	684,948,000,000	11.5161
	2016	468	18,208,470,100	8,521,564,006,800	582,573,000,000	1,263,115,000,000	7.2077
	2017	530	18,208,000,000	9,650,240,000,000	684,907,000,000	2,058,939,000,000	5.0196
	2018	655	18,208,000,000	11,926,240,000,000	897,318,000,000	3,504,180,000,000	3.6595
LPLI	2014	600	1,170,432,803	702,259,681,800	98,144,000,000	2,491,626,000,000	0.3212
	2015	180	1,170,432,803	210,677,904,540	343,490,000,000	2,443,149,000,000	0.2268
	2016	232	1,170,432,803	271,540,410,296	328,317,000,000	2,107,765,000,000	0.2846
	2017	130	1,170,432,803	152,156,264,390	313,462,000,000	1,649,564,000,000	0.2823
	2018	107	1,170,432,803	125,236,309,921	301,397,000,000	1,311,731,000,000	0.3252
LTLS	2014	900	1,560,000,000	1,404,000,000,000	3,111,059,000,000	4,668,574,000,000	0.9671
	2015	500	1,560,000,000	780,000,000,000	3,773,710,000,000	5,393,330,000,000	0.8443
	2016	350	1,560,000,000	546,000,000,000	3,979,344,000,000	5,658,360,000,000	0.7998
	2017	500	1,560,000,000	780,000,000,000	3,898,250,000,000	5,769,332,000,000	0.8109
	2018	615	1,560,000,000	959,400,000,000	4,193,399,000,000	6,318,441,000,000	0.8155
MDRN	2014	688	4,574,697,999	3,147,392,223,312	1,034,436,000,000	2,381,553,000,000	1.7559
	2015	150	4,574,697,999	686,204,699,850	1,205,319,000,000	2,489,343,000,000	0.7598
	2016	110	4,574,697,999	503,216,779,890	1,337,120,000,000	1,982,423,000,000	0.9283
	2017	50	4,574,697,999	228,734,899,950	1,284,169,000,000	873,578,000,000	1.7318
	2018	50	5,032,167,798	251,608,389,900	1,221,881,664,538	818,773,308,306	1.7996
MICE	2014	353	600,000,000	211,800,000,000	132,689,000,000	664,178,000,000	0.5187
	2015	370	600,000,000	222,000,000,000	177,550,000,000	761,522,000,000	0.5247
	2016	450	600,000,000	270,000,000,000	247,799,000,000	848,612,000,000	0.6102
	2017	350	600,000,000	210,000,000,000	255,800,000,000	863,182,000,000	0.5396
	2018	370	600,000,000	222,000,000,000	291,120,011,408	928,832,007,829	0.5524
MIDI	2014	585	2,882,353,000	1,686,176,505,000	1,960,196,000,000	2,579,467,000,000	1.4136
	2015	780	2,882,353,000	2,248,235,340,000	2,496,937,000,000	3,232,642,000,000	1.4679
	2016	810	2,882,353,000	2,334,705,930,000	3,366,178,000,000	4,261,283,000,000	1.3378
	2017	1,050	2,882,353,000	3,026,470,650,000	3,955,245,000,000	4,757,725,000,000	1.4674
	2018	1,070	2,882,353,000	3,084,117,710,000	3,879,324,000,000	4,960,145,000,000	1.4039
MLPL	2014	835	10,064,747,323	8,404,064,014,705	12,502,634,000,000	22,798,205,000,000	0.9170
	2015	257	10,064,747,323	2,586,640,062,011	13,821,171,000,000	22,733,802,000,000	0.7217
	2016	342	10,064,747,323	3,442,143,584,466	14,758,200,000,000	24,122,671,000,000	0.7545
	2017	143	10,064,747,323	1,439,258,867,189	15,328,905,000,000	22,864,795,000,000	0.7334
	2018	74	14,639,632,470	1,083,332,802,780	10,906,552,000,000	17,160,902,000,000	0.6987

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
MLPT	2014	1,020	1,875,000,000	1,912,500,000,000	1,126,493,000,000	1,734,970,000,000	1.7516
	2015	1,135	1,875,000,000	2,128,125,000,000	978,785,000,000	1,683,191,000,000	1.8458
	2016	1,760	1,875,000,000	3,300,000,000,000	957,506,000,000	1,779,864,000,000	2.3920
	2017	620	1,875,000,000	1,162,500,000,000	993,174,000,000	1,870,716,000,000	1.1523
	2018	915	1,875,000,000	1,715,625,000,000	1,147,669,000,000	2,059,020,000,000	1.3906
MSKY	2014	1,600	7,063,886,000	11,302,217,600,000	4,284,446,000,000	5,875,387,000,000	2.6529
	2015	1,335	7,063,886,000	9,430,287,810,000	5,180,237,000,000	6,568,893,000,000	2.2242
	2016	1,045	7,770,274,600	8,119,936,957,000	4,079,133,000,000	5,348,524,000,000	2.2808
	2017	780	9,065,320,366	7,070,949,885,480	2,744,598,000,000	4,947,388,000,000	1.9840
	2018	755	9,065,320,366	6,844,316,876,330	2,821,774,000,000	4,893,410,000,000	1.9753
OCAP	2014	450	273,200,000	122,940,000,000	160,257,000,000	117,867,000,000	2.4027
	2015	432	273,200,000	118,022,400,000	88,702,000,000	112,978,000,000	1.8298
	2016	430	273,200,000	117,476,000,000	184,256,000,000	86,012,000,000	3.5080
	2017	430	273,200,000	117,476,000,000	212,137,000,000	71,169,000,000	4.6314
	2018	274	273,200,000	74,856,800,000	235,869,583,657	68,800,234,353	4.5164
PANR	2014	483	1,200,000,000	579,600,000,000	1,222,677,000,000	1,669,737,000,000	1.0794
	2015	450	1,200,000,000	540,000,000,000	1,332,733,000,000	1,745,981,000,000	1.0726
	2016	625	1,200,000,000	750,000,000,000	1,525,056,000,000	2,729,404,000,000	0.8335
	2017	550	1,200,000,000	660,000,000,000	1,441,692,000,000	2,649,579,000,000	0.7932
	2018	370	1,200,000,000	444,000,000,000	981,280,224,000	1,813,302,512,000	0.7860
PDES	2014	136	715,000,000	97,240,000,000	162,908,000,000	334,953,000,000	0.7767
	2015	160	715,000,000	114,400,000,000	215,552,000,000	393,901,000,000	0.8377
	2016	254	715,000,000	181,610,000,000	260,541,000,000	464,949,000,000	0.9510
	2017	1,330	715,000,000	950,950,000,000	257,056,000,000	465,726,000,000	2.5938
	2018	1,550	715,000,000	1,108,250,000,000	244,773,483,309	456,923,225,038	2.9612
PEGE	2014	200	708,354,264	141,670,852,800	52,843,000,000	242,605,000,000	0.8018
	2015	205	708,354,264	145,212,624,120	75,160,000,000	282,333,000,000	0.7805
	2016	200	708,354,264	141,670,852,800	162,241,000,000	386,460,000,000	0.7864
	2017	300	708,354,264	212,506,279,200	131,285,000,000	379,830,000,000	0.9051
	2018	175	2,833,417,056	495,847,984,800	224,929,575,561	734,832,394,463	0.9809
PGLI	2014	105	488,000,000	51,240,000,000	12,355,000,000	69,855,000,000	0.9104
	2015	69	488,000,000	33,672,000,000	7,883,000,000	65,103,000,000	0.6383
	2016	57	488,000,000	27,816,000,000	10,446,000,000	68,326,000,000	0.5600
	2017	155	488,000,000	75,640,000,000	22,609,000,000	80,931,000,000	1.2140
	2018	278	488,000,000	135,664,000,000	21,590,607,870	84,366,005,470	1.8640

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
PJAA	2014	1,775	1,599,999,998	2,839,999,996,450	1,288,834,000,000	2,907,017,000,000	1.4203
	2015	2,025	1,599,999,998	3,239,999,995,950	1,341,639,000,000	3,130,177,000,000	1.4637
	2016	2,020	1,599,999,998	3,231,999,995,960	1,940,439,000,000	3,768,551,000,000	1.3725
	2017	1,320	1,599,999,998	2,111,999,997,360	1,757,832,000,000	3,748,270,000,000	1.0324
	2018	1,260	1,599,999,998	2,015,999,997,480	2,235,763,648,124	4,361,394,289,871	0.9749
PNSE	2014	545	797,813,496	434,808,355,320	144,473,000,000	432,975,000,000	1.3379
	2015	409	797,813,496	326,305,719,864	149,613,000,000	432,110,000,000	1.1014
	2016	900	797,813,496	718,032,146,400	226,839,000,000	501,236,000,000	1.8851
	2017	1,250	797,813,496	997,266,870,000	218,330,667,452	507,861,064,122	2.3936
	2018	660	797,813,496	526,556,907,360	175,029,709,760	457,477,659,067	1.5336
PSKT	2014	830	1,391,000,000	1,154,530,000,000	319,458,000,000	555,126,000,000	2.6552
	2015	895	1,353,092,800	1,211,018,056,000	361,013,000,000	513,922,000,000	3.0589
	2016	735	1,362,761,027	1,001,629,354,845	368,190,000,000	628,197,000,000	2.1806
	2017	50	10,351,231,636	517,561,581,800	53,460,000,000	485,983,000,000	1.1750
	2018	50	10,351,231,636	517,561,581,800	57,373,972,364	470,089,120,703	1.2230
PTSP	2014	5,700	220,808,000	1,258,605,600,000	132,869,000,000	294,178,000,000	4.7300
	2015	8,500	220,808,000	1,876,868,000,000	153,802,000,000	288,119,000,000	7.0480
	2016	7,300	220,808,000	1,611,898,400,000	154,418,000,000	289,990,000,000	6.0910
	2017	7,200	220,808,000	1,589,817,600,000	158,644,000,000	306,085,000,000	5.7123
	2018	7,300	220,808,000	1,611,898,400,000	143,529,922,000	308,082,711,000	5.6979
PUDP	2014	441	329,560,000	145,335,960,000	113,501,000,000	401,794,000,000	0.6442
	2015	420	329,560,000	138,415,200,000	135,765,000,000	445,919,000,000	0.6149
	2016	380	329,560,000	125,232,800,000	201,639,000,000	531,169,000,000	0.6154
	2017	450	329,560,000	148,302,000,000	170,215,000,000	504,844,000,000	0.6309
	2018	480	329,560,000	158,188,800,000	151,354,742,889	489,530,579,233	0.6323
RALS	2014	800	7,096,000,000	5,676,800,000,000	1,195,220,000,000	4,554,667,000,000	1.5088
	2015	645	7,096,000,000	4,576,920,000,000	1,241,100,000,000	4,574,904,000,000	1.2717
	2016	1,195	7,096,000,000	8,479,720,000,000	1,309,610,000,000	4,647,009,000,000	2.1066
	2017	1,200	7,096,000,000	8,515,200,000,000	1,397,577,000,000	4,891,922,000,000	2.0264
	2018	1,420	7,096,000,000	10,076,320,000,000	1,415,582,000,000	5,243,047,000,000	2.1918
RANC	2014	445	1,564,487,500	696,196,937,500	375,079,000,000	781,616,000,000	1.3706
	2015	340	1,564,487,500	531,925,750,000	333,238,000,000	720,739,000,000	1.2004
	2016	530	1,564,487,500	829,178,375,000	290,120,000,000	721,238,000,000	1.5519
	2017	330	1,564,487,500	516,280,875,000	343,418,000,000	804,020,000,000	1.0693
	2018	314	1,564,487,500	491,249,075,000	399,959,714,997	904,003,739,438	0.9858

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
SCMA	2014	3,500	14,621,601,234	51,175,604,319,000	1,261,542,000,000	4,749,410,000,000	11.0408
	2015	3,100	14,621,601,234	45,326,963,825,400	1,152,288,000,000	4,565,964,000,000	10.1795
	2016	2,800	14,621,601,234	40,940,483,455,200	1,115,204,000,000	4,820,612,000,000	8.7241
	2017	2,480	14,621,601,234	36,261,571,060,320	980,415,000,000	5,385,808,000,000	6.9148
	2018	1,870	14,621,601,234	27,342,394,307,580	1,035,274,069,000	6,138,226,584,000	4.6231
SDPC	2014	88	728,000,000	64,064,000,000	408,203,000,000	529,992,000,000	0.8911
	2015	69	728,000,000	50,232,000,000	498,903,000,000	633,217,000,000	0.8672
	2016	94	728,000,000	68,432,000,000	590,167,000,000	733,443,000,000	0.8980
	2017	110	1,274,000,000	140,140,000,000	725,391,000,000	938,005,000,000	0.9227
	2018	95	1,274,000,000	121,030,000,000	960,783,279,869	1,192,891,220,453	0.9069
SHID	2014	307	1,119,326,168	343,633,133,576	493,859,000,000	1,434,882,000,000	0.5837
	2015	545	1,119,326,168	610,032,761,560	511,160,000,000	1,449,037,000,000	0.7738
	2016	895	1,119,326,168	1,001,796,920,360	497,189,000,000	1,443,540,000,000	1.0384
	2017	1,550	1,119,326,168	1,734,955,560,400	571,983,000,000	1,518,623,000,000	1.5191
	2018	4,300	1,119,326,168	4,813,102,522,400	555,209,764,151	1,503,098,900,111	3.5715
SILO	2014	13,400	1,156,100,000	15,491,740,000,000	712,789,000,000	1,857,909,000,000	8.7219
	2015	9,800	1,156,100,000	11,329,780,000,000	1,246,319,000,000	2,986,270,000,000	4.2113
	2016	10,900	1,300,612,500	14,176,676,250,000	1,086,620,000,000	4,215,690,000,000	3.6206
	2017	9,575	1,625,765,625	15,566,705,859,375	1,282,754,000,000	7,596,268,000,000	2.2181
	2018	3,590	1,625,765,625	5,836,498,593,750	1,378,267,000,000	7,694,942,000,000	0.9376
SIMA	2014	128	442,589,871	56,651,503,488	31,210,000,000	62,608,000,000	1.4034
	2015	164	442,589,871	72,584,738,844	11,338,000,000	40,081,000,000	2.0938
	2016	164	442,589,871	72,584,738,844	11,920,000,000	40,195,000,000	2.1024
	2017	186	442,589,871	82,321,716,006	57,800,000,000	86,202,590,939	1.6255
	2018	92	442,589,871	40,718,268,132	59,346,034,079	74,549,587,669	1.3423
SRAJ	2014	310	8,030,483,593	2,489,449,913,830	275,582,000,000	466,660,000,000	5.9252
	2015	370	8,030,483,593	2,971,278,929,410	656,937,000,000	1,671,945,000,000	2.1701
	2016	244	10,917,783,981	2,663,939,291,364	579,518,000,000	2,303,568,000,000	1.4080
	2017	242	10,917,783,981	2,642,103,723,402	531,068,000,000	2,155,946,000,000	1.4718
	2018	254	12,000,705,445	3,048,179,183,030	896,163,497,906	2,738,883,586,047	1.4401
SRTG	2014	5,000	2,717,967,000	13,589,835,000,000	4,768,117,000,000	16,347,904,000,000	1.1230
	2015	4,010	2,712,967,000	10,878,997,670,000	5,220,656,000,000	16,701,440,000,000	0.9640
	2016	3,500	2,712,967,000	9,495,384,500,000	5,777,735,000,000	25,144,272,000,000	0.6074
	2017	3,580	2,712,967,000	9,712,421,860,000	4,342,234,000,000	26,629,593,000,000	0.5278
	2018	3,800	2,712,967,000	10,309,274,600,000	4,150,626,000,000	20,114,874,000,000	0.7189

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
TELE	2014	930	7,042,052,117	6,549,108,468,810	2,518,373,000,000	5,017,544,000,000	1.8072
	2015	770	7,120,948,517	5,483,130,358,090	4,313,276,000,000	7,128,717,000,000	1.3742
	2016	855	7,310,929,389	6,250,844,627,595	5,010,118,000,000	8,215,481,000,000	1.3707
	2017	1,000	7,310,929,389	7,310,929,389,000	5,206,421,000,000	8,749,797,000,000	1.4306
	2018	940	7,310,929,389	6,872,273,625,660	4,450,448,000,000	8,339,085,000,000	1.3578
TGKA	2014	2,900	918,492,750	2,663,628,975,000	1,739,179,000,000	2,471,584,000,000	1.7814
	2015	2,750	918,492,750	2,525,855,062,500	1,803,388,000,000	2,646,302,000,000	1.6360
	2016	3,280	918,492,750	3,012,656,220,000	1,724,100,000,000	2,686,030,000,000	1.7635
	2017	2,600	918,492,750	2,388,081,150,000	1,847,345,000,000	2,924,963,000,000	1.4480
	2018	3,350	918,492,750	3,076,950,712,500	2,237,657,909,077	3,485,510,411,961	1.5248
TMPO	2014	115	725,000,000	83,375,000,000	184,367,000,000	322,771,000,000	0.8295
	2015	69	725,000,000	50,025,000,000	195,097,000,000	346,473,000,000	0.7075
	2016	149	725,000,000	108,025,000,000	203,673,000,000	341,487,000,000	0.9128
	2017	280	725,000,000	203,000,000,000	245,568,000,000	385,490,000,000	1.1636
	2018	180	1,058,333,250	190,499,985,000	162,926,764,000	421,438,686,000	0.8386
TURI	2014	605	5,580,000,000	3,375,900,000,000	1,809,652,000,000	3,962,895,000,000	1.3085
	2015	600	5,580,000,000	3,348,000,000,000	1,981,471,000,000	4,361,587,000,000	1.2219
	2016	1,300	5,580,000,000	7,254,000,000,000	2,155,109,000,000	4,997,673,000,000	1.8827
	2017	1,130	5,580,000,000	6,305,400,000,000	2,327,069,000,000	5,464,898,000,000	1.5796
	2018	1,190	5,580,000,000	6,640,200,000,000	2,480,929,000,000	6,035,844,000,000	1.5112
UNTR	2014	17,350	3,730,135,136	64,717,844,609,600	2,171,529,700,000	60,292,031,000,000	1.1094
	2015	16,950	3,730,135,136	63,225,790,555,200	22,465,074,000,000	61,715,399,000,000	1.3885
	2016	21,250	3,730,135,136	79,265,371,640,000	21,369,286,000,000	63,991,229,000,000	1.5726
	2017	35,400	3,730,135,136	132,046,783,814,400	34,724,168,000,000	82,262,093,000,000	2.0273
	2018	27,350	3,730,135,136	102,019,195,969,600	59,230,338,000,000	116,281,017,000,000	1.3867
VIVA	2014	478	16,464,270,400	7,869,921,251,200	3,492,753,000,000	6,156,442,000,000	1.8457
	2015	250	16,464,270,400	4,116,067,600,000	4,049,017,640,000	6,206,137,121,000	1.3156
	2016	298	16,464,270,400	4,906,352,579,200	4,209,302,000,000	6,836,551,000,000	1.3334
	2017	326	16,464,270,400	5,367,352,150,400	4,951,520,000,000	7,731,831,000,000	1.3346
	2018	131	16,464,270,400	2,156,819,422,400	6,332,144,641,000	8,024,565,813,000	1.0579
WAPO	2014	64	520,000,000	33,280,000,000	93,735,000,000	109,001,000,000	1.1653
	2015	54	520,000,000	28,080,000,000	92,119,000,000	107,571,000,000	1.1174
	2016	53	520,000,000	27,560,000,000	100,342,000,000	105,895,000,000	1.2078
	2017	79	520,000,000	41,080,000,000	48,096,061,667	123,820,785,674	0.7202
	2018	85	520,000,000	44,200,000,000	12,972,327,052	90,732,016,101	0.6301

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
WICO	2014	99	1,268,950,977	125,626,146,723	80,757,000,000	204,951,000,000	1.0070
	2015	51	1,268,950,977	64,716,499,827	89,744,000,000	217,983,000,000	0.7086
	2016	50	1,268,950,977	63,447,548,850	100,073,000,000	229,057,000,000	0.7139
	2017	540	1,268,950,977	685,233,527,580	114,431,000,000	411,064,000,000	1.9454
	2018	600	1,268,950,977	761,370,586,200	108,423,948,358	386,108,236,920	2.2527
AALI	2014	24,250	1,574,745,000	38,187,566,250,000	6,725,576,000,000	18,559,354,000,000	2.4200
	2015	15,850	1,574,745,000	24,959,708,250,000	9,813,584,000,000	21,512,371,000,000	1.6164
	2016	16,775	1,766,926,994	29,640,200,324,350	6,632,640,000,000	24,226,122,000,000	1.4973
	2017	13,150	1,766,926,994	23,235,089,971,100	6,398,988,000,000	24,935,426,000,000	1.1884
	2018	11,825	1,924,688,333	22,759,439,537,725	7,382,445,000,000	26,856,967,000,000	1.1223
BISI	2014	790	3,000,000,000	2,370,000,000,000	255,077,000,000	1,868,307,000,000	1.4051
	2015	1,350	3,000,000,000	4,050,000,000,000	326,304,000,000	2,141,600,000,000	2.0435
	2016	1,900	3,000,000,000	5,700,000,000,000	352,652,000,000	2,416,177,000,000	2.5051
	2017	1,795	3,000,000,000	5,385,000,000,000	422,226,000,000	2,622,336,000,000	2.2145
	2018	1,675	3,000,000,000	5,025,000,000,000	455,080,000,000	2,765,010,000,000	1.9819
BWPT	2014	400	31,525,291,000	12,610,116,400,000	9,433,149,000,000	16,379,840,000,000	1.3458
	2015	138	31,525,291,000	4,350,490,158,000	11,005,922,000,000	17,658,837,000,000	0.8696
	2016	274	31,525,291,000	8,637,929,734,000	9,994,917,000,000	16,254,353,000,000	1.1463
	2017	183	31,525,291,000	5,769,128,253,000	9,928,455,000,000	15,991,148,000,000	0.9816
	2018	164	31,525,291,000	5,170,147,724,000	10,364,476,000,000	16,163,267,000,000	0.9611
DSNG	2014	770	2,119,700,000	1,632,169,000,000	4,881,157,000,000	7,174,488,000,000	0.9078
	2015	600	10,598,500,000	6,359,100,000,000	5,346,254,000,000	7,853,275,000,000	1.4905
	2016	550	10,472,250,000	5,759,737,500,000	5,478,977,000,000	8,183,318,000,000	1.3734
	2017	436	10,458,420,000	4,559,871,120,000	5,086,326,000,000	8,336,065,000,000	1.1572
	2018	410	10,457,080,000	4,287,402,800,000	8,079,930,000,000	11,738,892,000,000	1.0535
DSFI	2014	200	1,857,135,500	371,427,100,000	151,212,192,296	270,782,723,619	1.9301
	2015	106	1,857,135,500	196,856,363,000	159,147,509,853	302,252,813,744	1.1778
	2016	106	1,857,135,500	196,856,363,000	179,812,737,663	328,714,732,282	1.1459
	2017	106	1,857,135,500	196,856,363,000	204,212,957,573	365,398,170,105	1.0976
	2018	101	1,857,135,500	187,570,685,500	222,727,255,672	404,997,860,246	1.0131
GZCO	2014	135	6,000,000,000	810,000,000,000	1,678,341,000,000	3,232,644,000,000	0.7698
	2015	95	6,000,000,000	570,000,000,000	2,294,060,000,000	4,964,076,000,000	0.5770
	2016	75	6,000,000,000	450,000,000,000	2,402,516,000,000	3,547,023,000,000	0.8042
	2017	62	6,000,000,000	372,000,000,000	1,979,606,000,000	3,517,586,000,000	0.6685
	2018	50	6,000,000,000	300,000,000,000	1,840,136,000,000	2,910,873,000,000	0.7352

## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
JAWA	2014	378	3,774,685,500	1,426,831,119,000	1,746,831,688,001	3,062,490,103,442	1.0363
	2015	220	3,774,685,500	830,430,810,000	2,078,201,962,892	3,368,151,762,269	0.8636
	2016	127	3,774,685,500	479,385,058,500	2,240,797,394,458	3,291,116,891,878	0.8265
	2017	248	3,774,685,500	936,122,004,000	2,472,502,548,901	3,312,481,991,638	1.0290
	2018	135	3,774,685,500	509,582,542,500	2,768,443,138,167	3,442,393,738,873	0.9523
MAGP	2014	50	9,000,000,000	450,000,000,000	329,692,501,757	1,231,290,800,071	0.6332
	2015	50	9,000,000,000	450,000,000,000	347,747,326,529	1,151,748,681,341	0.6926
	2016	50	9,000,000,000	450,000,000,000	356,206,976,736	1,116,476,390,652	0.7221
	2017	50	9,000,000,000	450,000,000,000	388,053,110,738	977,450,471,876	0.8574
	2018	50	9,000,000,004	450,000,000,200	791,204,187,215	1,301,381,665,688	0.9538
PALM	2014	480	7,119,540,356	3,417,379,370,880	2,543,180,162,000	4,223,635,973,000	1.4112
	2015	425	7,119,540,356	3,025,804,651,300	3,009,675,770,000	4,696,939,348,000	1.2850
	2016	456	7,119,540,356	3,246,510,402,336	1,534,462,200,000	3,860,775,779,000	1.2383
	2017	328	7,119,540,356	2,335,209,236,768	1,308,784,562,000	2,849,094,080,000	1.2790
	2018	260	7,119,540,356	1,851,080,492,560	379,797,334,000	1,992,544,414,000	1.1196
SIMP	2014	705	15,501,000,000	10,928,205,000,000	14,189,000,000,000	30,996,051,000,000	0.8103
	2015	332	15,501,000,000	5,146,332,000,000	14,465,741,000,000	31,697,142,000,000	0.6187
	2016	494	15,501,000,000	7,657,494,000,000	14,919,304,000,000	32,537,592,000,000	0.6939
	2017	464	15,501,000,000	7,192,464,000,000	15,332,334,000,000	33,859,154,000,000	0.6652
	2018	460	15,501,000,000	7,130,460,000,000	16,379,829,000,000	34,666,506,000,000	0.6782
SGRO	2014	2,100	1,890,000,000	3,969,000,000,000	2,458,539,307,000	5,468,888,411,000	1.1753
	2015	1,700	1,849,200,300	3,143,640,510,000	3,877,887,404,000	7,294,672,621,000	0.9626
	2016	1,910	1,818,622,000	3,473,568,020,000	4,569,756,517,000	8,328,480,337,000	0.9658
	2017	2,570	1,818,622,000	4,673,858,540,000	4,279,656,633,000	8,364,143,632,000	1.0705
	2018	2,370	1,818,622,000	4,310,134,140,000	4,989,995,294,000	9,018,844,952,000	1.0312
SMAR	2014	8,100	2,872,193,366	23,264,766,264,600	13,346,851,000,000	21,292,993,000,000	1.7194
	2015	4,200	2,872,193,366	12,063,212,137,200	16,334,245,000,000	23,957,015,000,000	1.1854
	2016	4,350	2,872,193,366	12,494,041,142,100	15,941,975,000,000	26,141,410,000,000	1.0878
	2017	3,420	2,872,193,366	9,822,901,311,720	15,824,122,000,000	27,124,101,000,000	0.9455
	2018	4,050	2,872,193,366	11,632,383,132,300	17,061,105,000,000	29,310,310,000,000	0.9790



## Lanjutan Lampiran 3

Kode	Tahun	P	Q	MVE	Debt	Total Asset	Tobin's Q
SSMS	2014	1,665	9,525,000,000	15,859,125,000,000	1,028,285,900,000	4,032,885,413,000	4.1874
	2015	1,950	9,525,000,000	18,573,750,000,000	3,939,799,027,000	6,973,850,872,000	3.2283
	2016	1,400	9,525,000,000	13,335,000,000,000	3,709,172,838,000	7,162,970,110,000	2.3795
	2017	1,500	9,525,000,000	14,287,500,000,000	5,570,625,174,000	9,623,672,614,000	2.0635
	2018	1,250	9,525,000,000	11,906,250,000,000	7,226,929,956,000	11,296,112,298,000	1.6938
UNSP	2014	50	13,720,471,386	686,023,569,300	13,287,430,491,000	17,441,633,398,000	0.8012
	2015	50	13,720,471,386	686,023,569,300	13,569,811,257,000	16,926,616,869,000	0.8422
	2016	50	1,372,047,144	68,602,357,200	13,502,629,178,000	14,700,318,360,000	0.9232
	2017	163	1,372,047,144	223,643,684,472	14,352,436,000,000	13,883,992,000,000	1.0498
	2018	107	1,936,104,744	207,163,207,608	14,798,193,000,000	13,363,483,000,000	1.1229

#### LAMPIRAN 4. TABEL DURBIN WATSON

n\k	1	2	3	4	5	6	7	8	9	10										
1050	1.897	1.900	1.895	1.902	1.893	1.904	1.891	1.906	1.889	1.908	1.887	1.910	1.885	1.912	1.883	1.914	1.881	1.916	1.879	1.918
1100	1.899	1.903	1.897	1.905	1.895	1.906	1.894	1.908	1.892	1.910	1.890	1.912	1.888	1.914	1.886	1.916	1.884	1.917	1.883	1.919
1150	1.901	1.905	1.900	1.907	1.898	1.908	1.896	1.910	1.894	1.912	1.893	1.914	1.891	1.915	1.889	1.917	1.887	1.919	1.886	1.921
1200	1.903	1.907	1.902	1.908	1.900	1.910	1.898	1.912	1.897	1.913	1.895	1.915	1.893	1.917	1.892	1.919	1.890	1.920	1.888	1.922
1250	1.905	1.909	1.904	1.910	1.902	1.912	1.901	1.913	1.899	1.915	1.897	1.917	1.896	1.918	1.894	1.920	1.893	1.922	1.891	1.923
1300	1.907	1.910	1.906	1.912	1.904	1.913	1.903	1.915	1.901	1.917	1.900	1.918	1.898	1.920	1.896	1.921	1.895	1.923	1.893	1.924
1350	1.909	1.912	1.908	1.913	1.906	1.915	1.905	1.916	1.903	1.918	1.902	1.919	1.900	1.921	1.899	1.922	1.897	1.924	1.896	1.925
1400	1.911	1.914	1.909	1.915	1.908	1.916	1.906	1.918	1.905	1.919	1.904	1.921	1.902	1.922	1.901	1.924	1.899	1.925	1.898	1.927
1450	1.912	1.915	1.911	1.916	1.910	1.918	1.908	1.919	1.907	1.921	1.905	1.922	1.904	1.923	1.903	1.925	1.901	1.926	1.900	1.928
1500	1.914	1.916	1.912	1.918	1.911	1.919	1.910	1.920	1.908	1.922	1.907	1.923	1.906	1.924	1.904	1.926	1.903	1.927	1.902	1.929
1550	1.915	1.918	1.914	1.919	1.913	1.920	1.911	1.922	1.910	1.923	1.909	1.924	1.907	1.926	1.906	1.927	1.905	1.928	1.904	1.929
1600	1.917	1.919	1.915	1.920	1.914	1.922	1.913	1.923	1.912	1.924	1.910	1.925	1.909	1.927	1.908	1.928	1.907	1.929	1.905	1.930
1650	1.918	1.920	1.917	1.921	1.915	1.923	1.914	1.924	1.913	1.925	1.912	1.926	1.911	1.928	1.909	1.929	1.908	1.930	1.907	1.931
1700	1.919	1.921	1.918	1.923	1.917	1.924	1.916	1.925	1.914	1.926	1.913	1.927	1.912	1.929	1.911	1.930	1.910	1.931	1.908	1.932
1750	1.920	1.923	1.919	1.924	1.918	1.925	1.917	1.926	1.916	1.927	1.915	1.928	1.913	1.929	1.912	1.931	1.911	1.932	1.910	1.933
1800	1.921	1.924	1.920	1.925	1.919	1.926	1.918	1.927	1.917	1.928	1.916	1.929	1.915	1.930	1.914	1.931	1.912	1.933	1.911	1.934
1850	1.922	1.925	1.921	1.926	1.920	1.927	1.919	1.928	1.918	1.929	1.917	1.930	1.916	1.931	1.915	1.932	1.914	1.933	1.913	1.934
1900	1.924	1.926	1.922	1.927	1.921	1.928	1.920	1.929	1.919	1.930	1.918	1.931	1.917	1.932	1.916	1.933	1.915	1.934	1.914	1.935
1950	1.925	1.927	1.923	1.928	1.922	1.929	1.921	1.930	1.920	1.931	1.919	1.932	1.918	1.933	1.917	1.934	1.916	1.935	1.915	1.936
2000	1.925	1.927	1.924	1.928	1.923	1.929	1.922	1.930	1.921	1.931	1.920	1.932	1.919	1.934	1.918	1.935	1.917	1.936	1.916	1.937

## LAMPIRAN 5. STATISTIK DESKRIPTIF

	TOBIN_S_Q	RASIO	WANITA	UMUR__50_TAHUN	ASING
Mean	1.633969	0.177489	0.141653	0.451957	0.084883
Median	1.101068	0.166667	0.000000	0.428571	0.000000
Maximum	29.65274	0.750000	1.000000	1.000000	0.875000
Minimum	0.126986	0.000000	0.000000	0.000000	0.000000
Std. Dev.	1.988392	0.149227	0.188466	0.293159	0.175527
Skewness	6.089049	0.572100	1.364046	0.225189	2.369371
Kurtosis	58.15079	3.096884	4.837802	2.199978	8.240777
Jarque-Bera Probability	144875.3 0.000000	59.88552 0.000000	491.4084 0.000000	38.28065 0.000000	2267.264 0.000000
Sum	1781.026	193.4626	154.4020	492.6329	92.52211
Sum Sq. Dev.	4305.580	24.25059	38.68068	93.59119	33.55168
Observations	1090	1090	1090	1090	1090

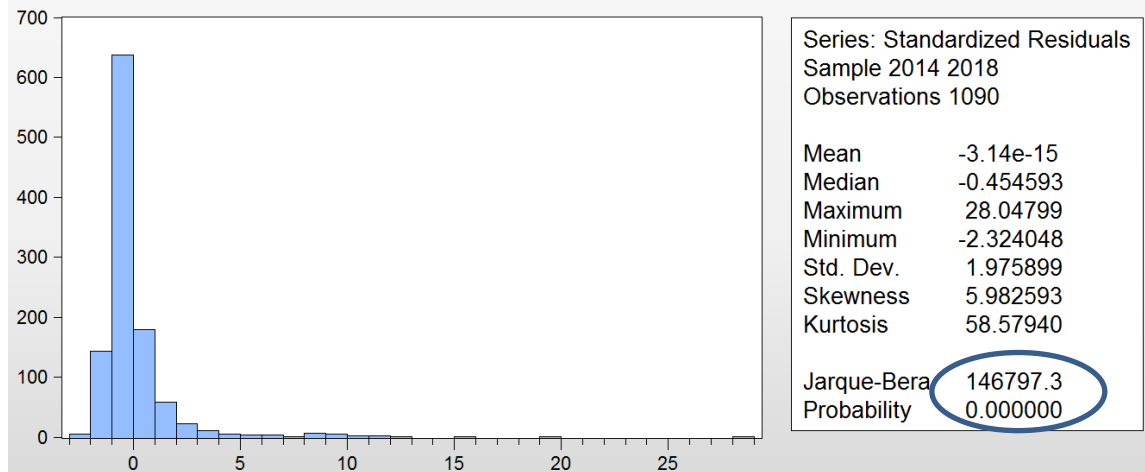
## LAMPIRAN 6. UJI *CHOW*

Effects Test	Statistic	d.f.	Prob.
Cross-section F	9.218649	(217,868)	0.0000
Cross-section Chi-square	1302.914382	217	0.0000

## LAMPIRAN 7. UJI HAUSMAN

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	6.508877	4	0.1642

## LAMPIRAN 8. UJI NORMALITAS



## LAMPIRAN 9. UJI MULTIKOLINEARITAS

	RASIO	WANITA	UMUR__50_TAHUN	ASING
RASIO	1.000000	0.060837	0.143692	0.044511
WANITA	0.060837	1.000000	0.202268	-0.132956
UMUR__50_TAHUN	0.143692	0.202268	1.000000	0.077751
ASING	0.044511	-0.132956	0.077751	1.000000

## LAMPIRAN 10. UJI AUTOKORELASI

Dependent Variable: TOBIN\_S\_Q  
Method: Panel EGLS (Cross-section random effects)

Sample: 2014 2018  
Periods included: 5  
Cross-sections included: 218  
Total panel (balanced) observations: 1090  
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.480443	0.179753	8.235977	0.0000
RASIO	-0.194553	0.440936	-0.441228	0.6591
WANITA	0.431107	0.420458	1.025327	0.3054
UMUR_50_TAHUN	-0.056813	0.230887	-0.246063	0.8057
ASING	1.798547	0.491983	3.655706	0.0003

Effects Specification		S.D.	Rho
Cross-section random		1.564031	0.6247
Idiosyncratic random		1.212367	0.3753

Weighted Statistics			
R-squared	0.012362	Mean dependent var	0.535186
Adjusted R-squared	0.008721	S.D. dependent var	1.219095
S.E. of regression	1.213768	Sum squared resid	1598.458
F-statistic	3.395146	Durbin-Watson stat	1.276390
Prob(F-statistic)	0.009040		

Unweighted Statistics			
R-squared	0.012526	Mean dependent var	1.633969
Sum squared resid	4251.650	Durbin-Watson stat	0.717237



## LAMPIRAN 11. REGRESI BERGANDA

Dependent Variable: TOBIN\_S\_Q  
 Method: Panel EGLS (Cross-section random effects)

Sample: 2014 2018  
 Periods included: 5  
 Cross-sections included: 218  
 Total panel (balanced) observations: 1090  
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.480443	0.179753	8.235977	0.0000
RASIO	-0.194553	0.440936	-0.441228	0.6591
WANITA	0.431107	0.420458	1.025327	0.3054
UMUR_50_TAHUN	-0.056813	0.230887	-0.246063	0.8057
ASING	1.798547	0.491983	3.655706	0.0003

Effects Specification		S.D.	Rho
Cross-section random		1.564031	0.6247
Idiosyncratic random		1.212367	0.3753

Weighted Statistics			
R-squared	0.012362	Mean dependent var	0.535186
Adjusted R-squared	0.008721	S.D. dependent var	1.219095
S.E. of regression	1.213768	Sum squared resid	1598.458
F-statistic	3.395146	Durbin-Watson stat	1.276390
Prob(F-statistic)	0.009040		

Unweighted Statistics			
R-squared	0.012526	Mean dependent var	1.633969
Sum squared resid	4251.650	Durbin-Watson stat	0.717237