

LAMPIRAN

Lampiran 1

Daftar Populasi Perusahaan Manufaktur di BEI Periode 2015 – 2018

No	Kode Saham	Nama Perusahaan
1	ADES	Akasha Wira
2	ADMG	Polychem Indonesia
3	AGII	PT. Aneka Gas Industri
4	AISA	Tiga Pilar Sejahtera
5	AKKU	Alam Karya Unggul
6	AKPI	Argha Karya Prima
7	ALDO	Alkindo Naratama
8	ALKA	Alakasa Industrindo
9	ALMI	Alumindo Light Metal
10	ALTO	Tri Banyan Tirta
11	AMFG	Asahimas Flat
12	AMIN	Ateliers Mecaniques
13	APLI	Asia Plast
14	ARGO	Argo Pantes
15	ARNA	Arwana Citra
16	ASII	Astra Internasional
17	AUTO	Astra Otoparts
18	BAJA	Saracana
19	BATA	Sepatu Bata
20	BELL	Trisula Textile
21	BIMA	Primarindo
22	BOLT	Garuda Metalindo
23	BRAM	Indo Korda
24	BRNA	Belrina Tbk
25	BRPT	Barito Pacifik
26	BTEK	Bumi Teknokultura
27	BTON	Betonjaya
28	BUDI	Budi Starch
29	CAMP	Campina Ice Cream
30	CEKA	PT Wilmar Cahaya
31	CINT	PT Chitose
32	CLEO	Sariguna Primatira
33	CNTB	Century Textile B
34	CNTX	Century Textile PS
35	CPIN	Charoen Pohpand
36	CPRO	Central Proteina
37	CTBN	Citra Tubindo

38	DAJK	Dwi Aneka Jaya Kemasindo
39	DAVO	Davomas Abadi
40	DLTA	Delta Djakarta
41	DPNS	Duta Pertiwi Nusantara
42	DVLA	Darya Varia
43	EKAD	Ekadharna
44	ERTX	Eratex Djaja
45	ESTI	Ever Shine
46	ETWA	Eterindo Whana
47	FASW	Fajar Surya
48	FPNI	Lotte Chemicals
49	GDST	Gunawan Dianjaya
50	GDYR	Goodyear
51	GGRM	Gudang Garam
52	GJTL	Gajah Tunggal
53	GMFI	Garuda Maintenance
54	HDTX	Panasia Indo
55	HMSP	HM Sampoerna
56	HOKI	Buyung Poetra
57	HRTA	Hartadinata Abadi
58	ICBP	Indofood CBP
59	IGAR	Champion Pacific
60	IIKP	Inti Agri Resources
61	IKAI	Intikeramik Alamasri
62	IKBI	Sumi Indo
63	IMAS	Indomobil
64	IMPC	Impack Pratama
65	INAF	Indofarma
66	INAI	Indal Alumunium
67	INCF	Indo Komoditi
68	INCI	Intanwijaya
69	INDF	Indofood Sukses Makmur
70	INDR	Indorama Sintetik
71	INDS	Indospring
72	INKP	Indah Kiat
73	INRU	Toba Pulp
74	INTP	Indocement Tunggal
75	IPOL	Indopoly
76	ISSP	Steel Pipe Industry
77	JECC	Jembo Cable
78	JKSW	Jakarta Kyoei Steel

79	JPFA	Japfa Comfeed
80	JPRS	Jaya Pari Steel
81	JSKY	Sky Inergi
82	KAEF	Kimia Farma
83	KBLI	KMI Wire
84	KBLM	Kabelindo Murni
85	KBRI	Kertas Basuki
86	KDSI	Kedawung Setia
87	KIAS	Keramika Indonesia
88	KICI	Kedaung Indah
89	KINO	Kino Indonesia
90	KLBF	Kalbe Farma
91	KMTR	Kirana Megatara
92	KPAL	Steadfast Marine
93	KRAH	Grand Kartech
94	KRAS	Krakatau Stell
95	LION	Lion Metal
96	LMPI	Langgeng Makmur
97	LMSH	Lionmesh Prima
98	LPIN	Multi Prima
99	MAIN	Malindo Feedmill
100	MARK	Mark Dynamics
101	MASA	Multistrada
102	MBTO	Martina Berto
103	MDKI	Emdeki Utama
104	MERK	Merck
105	MGNA	Magna Finance
106	MLBI	Multi Bintang Indonesia
107	MLIA	Mulia Industrindo
108	MOLI	Madusari Murni
109	MRAT	Mustika Ratu
110	MYOR	Mayora Indah
111	MYTX	Apac Citra Centertex
112	NIKL	Pelat Timah Nusantara
113	NIPS	Nipress
114	PANI	Pratama Abadi
115	PBID	Panca Budiman
116	PBRX	Pan Brothers
117	PCAR	Prima Cakrawala
118	PICO	Pelangi Indah
119	POLY	Asia Pacific Fibers

120	PRAS	Prima Alloy
121	PSDN	Prasidha Aneka Niaga
122	PTSN	Sat Nusapersada
123	PYFA	Pyridam Farma
124	RICY	Ricky Putra
125	RMBA	Bentoel International
126	ROTI	Nippon Indosari
127	SCCO	Supreme Cable
128	SCPI	Merck Sharp
129	SIAP	Sekawan Inti Pratama
130	SIDO	Industri Jamu Sido Muncul
131	SIMA	Siwani Makmur
132	SIPD	Sierad Produce
133	SKBM	Sekar Bumi
134	SKLT	Sekar Laut
135	SMBR	Semen Baturaja
136	SMCB	Holcim Indonesia
137	SMGR	Semen Indonesia
138	SMSM	Selamat Sempurna
139	SOBI	Sorini Agro
140	SPMA	Suparma
141	SQBB	Taisho Parma Tbk
142	SQBI	Taisho Parma Ps
143	SRIL	Sri Rejeki Isman
144	SRSN	Indo Acidatama
145	SSTM	Sunson Textile
146	STAR	Star Petrocem
147	STTP	Siantar Top
148	SULI	SLJ Global
149	SWAT	Sriwahana
150	TALF	Tunas Alifin
151	TBMS	Tembaga Mulia
152	TCID	Mandom Indonesia
153	TDPM	Tridomain
154	TFCO	Tifico Fiber
155	TIRT	Tirta Mahakam
156	TKIM	Pabrik Kertas
157	TOTO	Surya Toto
158	TPIA	Chandra Asri
159	TRIS	Trisula Internasional
160	TRST	Trias Sentosa

161	TSPC	Tempo Scan
162	ULTJ	Ultra Jaya Milk
163	UNIC	Unggul Indah Cahaya
164	UNIT	Nusantara Intri
165	UNTX	Unitex
166	UNVR	Unilever Indonesia
167	VOKS	Voksel Elektrik
168	WIIM	Wismilak
169	WOOD	Integra Indocabinet
170	WSBP	Waskita Beton
171	WTON	Wijaya Karya
172	YPAS	Yana Prima

Lampiran 2
Daftar Sampel Perusahaan Manufaktur Periode 2015 – 2018

No	Kode Perusahaan	Nama Perusahaan
1	ADES	Akasha Wira
2	AKPI	Argha Karya Prima
3	ALDO	Alkindo Naratama
4	ALKA	Alakasa Industrindo
5	AMFG	Asahimas Flat
6	AMIN	Ateliers Mecaniques
7	ARNA	Arwana Citra
8	ASII	Astra Internasional
9	AUTO	Astra Otoparts
10	BATA	Sepatu Bata
11	BUDI	Budi Starch
12	CEKA	PT Wilmar Cahaya
13	CPIN	Charoen Pohpand
14	DLTA	Delta Jakarta
15	EKAD	Ekadharna
16	GGRM	Gudang Garam
17	HMSP	HM Sampoerna
18	ICBP	Indofood CBP
19	IGAR	Champion Pacific
20	IMPC	Impact Pratama
21	INAF	Indofarma
22	INAI	Indal Alumunium
23	INCI	Intanwijaya
24	INDF	Indofood Sukses Makmur
25	INDS	Indospring
26	INTP	Indocement Tunggul
27	JECC	Jembo Cable
28	JPFA	Japfa Comfeed
29	KBLI	KMI Wire
30	KBLM	Kabelindo Murni
31	KDSI	Kedawung Setia
32	KLBF	Kalbe Farma
33	LION	Lion Metal
34	LMSH	Lionmesh Prima
35	PICO	Pelangi Indah
36	PSDN	Prasidha Aneka Niaga
37	RICY	Ricky Putra

38	ROTI	Nippon Indosari
39	SCCO	Supreme Cable
40	SIDO	Industri Jamu Sido Muncul
41	SKBM	Sekar Bumi
42	SMGR	Semen Indonesia
43	SMSM	Selamat Sempurna
44	SRSN	Indo Acidatama
45	STAR	Star Petrocem
46	TALF	Tunas Alifin
47	TCID	Mandom Indonesia
48	TOTO	Surya Toto
49	TRIS	Trisula Internasional
50	TRST	Trias Sentosa
51	TSPC	Tempo Scan
52	ULTJ	Ultra Jaya Milk
53	UNIT	Nusantara Intri
54	UNVR	Unilever Indonesia
55	VOKS	Voksel Elektrik
56	WIIM	Wismilak
57	WTON	Wijaya Karya

Lampiran 3
Data Struktur Modal (DER) Periode 2015 – 2018

Kode Perusahaan	Struktur Modal			
	2015	2016	2017	2018
ADES	0,989298624	0,996625805	0,986321869	0,828697651
AKPI	1,603134631	1,335559867	1,436796907	1,488512317
ALDO	1,141302891	1,042584823	1,173722954	0,937217474
ALKA	1,331501535	1,235825664	2,888460859	5,442556743
AMFG	0,259585284	0,529448798	0,766140669	1,344569109
AMIN	0,688872014	0,559821709	0,667825073	0,981493972
ARNA	0,599121423	0,627713853	0,540421283	0,521565413
ASII	0,939691622	0,871649536	0,890227149	0,976973326
AUTO	0,413635787	0,386816644	0,372079628	0,410703383
BATA	0,453356296	0,444378161	0,477090176	0,376956803
BUDI	1,954942362	1,516611415	1,460413493	1,766428262
CEKA	1,321989795	0,605959962	0,542157587	0,196906716
CPIN	0,948644146	0,709725121	0,561561398	0,425654682
DLTA	0,222099416	0,183156265	0,171404501	0,186388491
EKAD	0,334736624	0,186660347	0,202091639	0,177598759
GGRM	0,670847323	0,591125044	0,582451448	0,530959224
HMSF	0,187239279	0,243840807	0,264652243	0,31800686
ICBP	0,620843855	0,562197963	0,55574693	0,51349478
IGAR	0,236651338	0,175830923	0,160824449	0,180743411
IMPC	0,527270762	0,857007194	0,780170802	0,727268998
INAF	1,587625378	1,39968099	1,906242434	1,904177445
INAI	4,546886371	4,189714149	3,375977311	3,609271679
INCI	0,100581796	0,109234053	0,131934527	0,223190305
INDF	1,129594934	0,870092259	0,876766154	0,933974053
INDS	0,330837182	0,197870399	0,135115565	0,131301409
INTP	0,158066618	0,153484165	0,175398276	0,196669272
JECC	2,693925114	2,374614473	2,522325584	2,416743838
JPFA	1,616785592	1,178898585	1,304254887	1,255355729
KBLI	0,510470453	0,416300229	0,686731056	0,597662426
KBLM	1,207217736	0,993079211	0,560720554	0,580528137
KDSI	2,10643319	1,721095235	1,735702707	1,506284354
KLBF	0,252153893	0,221613924	0,1959264	0,186445695
LION	0,406359127	0,457306605	0,507687953	0,46514259
LMSH	0,189800005	0,387939566	0,243333871	0,206003594
PICO	1,451681158	1,400353168	1,55455103	1,847272966
PSDN	0,912927276	1,332611204	1,307073529	1,872234026
RICY	1,994892853	2,124089285	2,187732591	2,460483768
ROTI	1,277024864	1,023661253	0,616809499	0,506328189

SCCO	0,922414953	1,007451648	0,471374588	0,430970613
SIDO	0,076125133	0,083298977	0,090588822	0,149869738
SKBM	1,221773191	1,719017757	0,586168937	0,702292799
SMGR	0,390379331	0,446533974	0,633115786	0,562665824
SMSM	0,54147619	0,427000959	0,336485277	0,302717278
SRSN	0,688054546	0,783716512	0,570919825	0,437409872
STAR	0,488781439	0,408471025	0,25377778	0,253587604
TALF	0,239885403	0,172600501	0,202405736	0,217990309
TCID	0,214141628	0,225410433	0,270932421	0,239639632
TOTO	0,635582073	0,693998361	0,668735883	0,501505103
TRIS	0,710384204	0,845502028	0,529814705	0,777007674
TRST	0,715633913	0,702894091	0,68706084	0,915138576
TSPC	0,44904884	0,420802431	0,462984653	0,448591044
ULTJ	0,265411512	0,21493722	0,233028191	0,163543915
UNIT	0,895424143	0,774075691	0,73851231	0,706464412
UNVR	2,258498434	2,559688903	2,654551524	1,576224249
VOKS	2,014295711	1,493425263	1,591952683	1,693803143
WIIM	0,422790365	0,365798767	0,253167283	0,249032975
WTON	2,604641532	1,487978863	1,572104229	1,831466556

Lampiran 4
Data Ukuran Perusahaan Periode 2015 – 2018

Kode Perusahaan	Ukuran Perusahaan			
	2015	2016	2017	2018
ADES	27,20519	27,36638	27,45695	27,50464
AKPI	28,6899	28,59263	28,64092	28,75283
ALDO	26,62593	26,74023	26,93527	26,98881
ALKA	25,69743	25,64046	26,44426	27,19865
AMFG	29,0827	29,33666	29,46645	29,76313
AMIN	25,74925	26,01644	26,25449	26,61188
ARNA	27,98924	28,06489	28,10187	28,13356
ASII	33,13405	33,19881	33,32081	33,47373
AUTO	30,29401	30,31288	30,3231	30,39669
BATA	27,40193	27,41379	27,47518	27,49961
BUDI	28,81457	28,70664	28,70925	28,85273
CEKA	28,02699	27,98587	27,96222	27,78713
CPIN	30,84656	30,81758	30,83101	30,95047
DLTA	27,66863	27,8115	27,92432	28,05204
EKAD	26,68862	27,27792	27,40383	27,47234
GGRM	31,78215	31,77339	31,83212	31,86654
HMSP	31,26889	31,38072	31,3955	31,47267
ICBP	30,91045	30,99493	31,0848	31,16812
IGAR	26,67374	26,80883	26,96359	27,06925
IMPC	28,14697	28,45345	28,46161	28,49399
INAF	28,05871	27,95429	28,05621	27,9973
INAI	27,91639	27,92297	27,82487	27,96798
INCI	25,85639	26,31928	26,4396	26,6929
INDF	32,15098	32,03987	32,1129	32,20096
INDS	28,56865	28,53818	28,52081	28,54022
INTP	30,95023	31,03723	30,99361	30,95565
JECC	27,93738	28,093	28,2875	28,36417
JPFA	30,47357	30,58859	30,62473	30,76817
KBLI	28,07044	28,25772	28,73421	28,80808
KBLM	27,20696	27,18331	27,84225	27,89212
KDSI	27,79407	27,76404	27,91491	27,96134
KLBF	30,24816	30,35403	30,4414	30,52948
LION	27,18369	27,25387	27,2482	27,26889
LMSH	25,61948	25,81596	25,80568	25,79861
PICO	26,94938	27,18249	27,30676	27,47195
PSDN	27,15363	27,20608	27,26143	27,27099
RICY	27,81184	27,88464	27,94698	28,06255
ROTI	28,62661	28,70248	29,14825	29,11122

SCCO	28,20378	28,52708	29,02087	29,05778
SIDO	28,65925	28,7255	28,78102	28,83628
SKBM	27,36247	27,63268	28,11531	28,20277
SMGR	31,27263	31,42035	31,52424	31,5659
SMSM	28,42858	28,44406	28,52439	28,66107
SRSN	27,07602	27,29855	27,20442	27,25528
STAR	27,31497	27,26023	27,14441	27,14644
TALF	26,79679	27,50509	27,54899	27,6155
TCID	28,3644	28,41268	28,49045	28,52512
TOTO	28,52283	28,57937	28,67006	28,69474
TRIS	27,08247	27,18427	27,02399	27,17376
TRST	28,84218	28,82209	28,83487	29,08612
TSPC	29,46914	29,51594	29,63721	29,69408
ULTJ	28,89515	29,0754	29,27503	29,34588
UNIT	26,85566	26,7938	26,77861	26,76281
UNVR	30,38659	30,44916	30,57052	30,60261
VOKS	28,06036	28,14277	28,37779	28,54145
WIIM	27,9257	27,93381	27,83454	27,85861
WTON	30,60667	31,06812	29,5866	29,81502

Lampiran 5
Data Profitabilitas Periode 2015 – 2018

Kode Perusahaan	Profitabilitas			
	2015	2016	2017	2018
ADES	0,050272	0,072902	0,045513	0,060092
AKPI	0,009588	0,020029	0,004857	0,020918
ALDO	0,065788	0,061486	0,058222	0,080791
ALKA	0,008128	0,003778	0,050478	0,035354
AMFG	0,079935	0,047311	0,006153	0,000782
AMIN	0,058333	0,094326	0,127754	0,108291
ARNA	0,04977	0,059211	0,076301	0,095715
ASII	0,063614	0,069894	0,078156	0,079406
AUTO	0,022505	0,033083	0,037107	0,042846
BATA	0,162865	0,052478	0,062703	0,077487
BUDI	0,006452	0,013174	0,015544	0,014874
CEKA	0,071711	0,175107	0,077135	0,079258
CPIN	0,07424	0,093031	0,101816	0,16464
DLTA	0,110056	0,125642	0,112057	0,135559
EKAD	0,120711	0,129089	0,095631	0,086778
GGRM	0,272642	0,300229	0,2937	0,290509
HMSP	0,078396	0,099312	0,098879	0,119235
ICBP	0,035192	0,059051	0,057661	0,051398
IGAR	0,133919	0,157704	0,141079	0,078346
IMPC	0,077457	0,055282	0,039789	0,044521
INAF	0,150236	0,154399	0,147642	0,137619
INAI	0,021511	0,026551	0,03184	0,028888
INCI	0,100036	0,037085	0,054493	0,042609
INDF	0,236527	0,431698	0,526704	0,423882
INDS	0,000757	0,020004	0,046677	0,04459
INTP	0,157631	0,128366	0,064435	0,041238
JECC	0,001814	0,083431	0,043234	0,042481
JPFA	0,030565	0,112805	0,052261	0,097804
KBLI	0,074347	0,178655	0,119112	0,072624
KBLM	0,0195	0,031044	0,035618	0,031328
KDSI	0,009745	0,041258	0,05192	0,055168
KLBF	0,0193	0,030805	0,044668	0,04516
LION	0,071979	0,061745	0,013613	0,021086
LMSH	0,014534	0,038401	0,080459	0,018039
PICO	0,024721	0,021538	0,023359	0,018443
PSDN	0,101611	0,105997	0,116168	0,112784
RICY	0,011238	0,01089	0,012073	0,012003
ROTI	0,099965	0,095826	0,029688	0,028943

SCCO	0,089739	0,139021	0,067193	0,06098
SIDO	0,156458	0,160839	0,16902	0,198898
SKBM	0,05252	0,022508	0,015946	0,009007
SMGR	0,118613	0,10254	0,041725	0,06032
SMSM	0,207786	0,222727	0,227307	0,226171
SRSN	0,027008	0,015417	0,027115	0,056401
STAR	0,000421	0,00067	0,000967	0,000282
TALF	0,077653	0,034182	0,023301	0,044665
TCID	0,261503	0,074166	0,075843	0,070773
TOTO	0,116922	0,065299	0,098686	0,119668
TRIS	0,076474	0,039414	0,026055	0,031066
TRST	0,00754	0,01027	0,011461	0,014748
TSPC	0,084207	0,082829	0,074963	0,068663
ULTJ	0,147769	0,167443	0,138798	0,126282
UNIT	0,000838	0,001988	0,002491	0,001207
UNVR	0,372017	0,381631	0,370486	0,466601
VOKS	0,00018	0,095939	0,078764	0,042436
WIIM	0,097625	0,078522	0,033115	0,040733
WTON	0,035863	0,03689	0,048169	0,054791

Lampiran 6
Data Struktur Aset Periode 2015 – 2018

Kode Perusahaan	Struktur Aset			
	2015	2016	2017	2018
ADES	0,435348	0,48754	0,569107	0,507502
AKPI	0,587015	0,620199	0,578519	0,545558
ALDO	0,321335	0,270812	0,29599	0,284548
ALKA	0,108954	0,176083	0,074059	0,031171
AMFG	0,42688	0,639469	0,64914	0,704454
AMIN	0,341516	0,273519	0,204091	0,276152
ARNA	0,618399	0,556434	0,520627	0,481303
ASII	0,169911	0,165118	0,163614	0,167482
AUTO	0,244591	0,246356	0,23891	0,220201
BATA	0,295182	0,272826	0,255871	0,273705
BUDI	0,524297	0,60433	0,634074	0,55157
CEKA	0,148741	0,15146	0,152454	0,171113
CPIN	0,450618	0,464113	0,448948	0,422688
DLTA	0,246819	0,246153	0,256811	0,312555
EKAD	0,247877	0,505007	0,457914	0,435455
GGRM	0,165247	0,162215	0,159726	0,156396
HMSP	0,187655	0,264208	0,241326	0,234577
ICBP	0,273287	0,312772	0,446741	0,439084
IGAR	0,173179	0,160629	0,168392	0,226569
IMPC	0,278118	0,307538	0,323427	0,319543
INAF	0,287557	0,299209	0,321532	0,344579
INAI	0,1744	0,179285	0,186997	0,162413
INCI	0,28596	0,477216	0,447413	0,446939
INDF	0,602647	0,561755	0,543444	0,527448
INDS	0,566725	0,549474	0,508837	0,491547
INTP	0,499809	0,485685	0,518972	0,526734
JECC	0,291645	0,25751	0,294408	0,282838
JPFA	0,405107	0,390218	0,326226	0,344446
KBLI	0,355787	0,299523	0,346345	0,293797
KBLM	0,445011	0,382009	0,552665	0,534525
KDSI	0,342373	0,339445	0,331571	0,376633
KLBF	0,52611	0,478591	0,475859	0,483155
LION	0,176677	0,175549	0,143089	0,127231
LMSH	0,207797	0,380131	0,346585	0,334661
PICO	0,218448	0,202105	0,171095	0,167494
PSDN	0,316611	0,32563	0,32068	0,32937
RICY	0,282151	0,258024	0,23561	0,204061
ROTI	0,673008	0,631147	0,437248	0,505742

SCCO	0,179336	0,131643	0,42034	0,404136
SIDO	0,344004	0,351862	0,384769	0,465409
SKBM	0,514506	0,435297	0,299168	0,328933
SMGR	0,659649	0,697466	0,664236	0,640178
SMSM	0,322027	0,291944	0,279864	0,267429
SRSN	0,218835	0,306862	0,324418	0,326537
STAR	0,433902	0,439578	0,4726	0,454948
TALF	0,272862	0,6196	0,605077	0,579804
TCID	0,433551	0,428056	0,408434	0,408446
TOTO	0,358726	0,341573	0,285298	0,252807
TRIS	0,219811	0,207837	0,232351	0,192558
TRST	0,625837	0,615531	0,597736	0,591742
TSPC	0,257221	0,274339	0,266874	0,288613
ULTJ	0,327885	0,245818	0,258196	0,261549
UNIT	0,710849	0,709827	0,674721	0,638385
UNVR	0,528986	0,56907	0,551249	0,544353
VOKS	0,186358	0,176671	0,144857	0,174105
WIIM	0,247076	0,244119	0,255265	0,254856
WTON	0,162449	0,111454	0,379098	0,331911

Lampiran 7
Data Likuiditas Periode 2015 – 2018

Kode Perusahaan	Likuiditas			
	2015	2016	2017	2018
ADES	1,386022552	1,635138592	1,201545196	1,387736902
AKPI	1,030635126	1,12875833	1,04342745	1,01509684
ALDO	1,344411198	1,478305839	1,44044875	1,613040494
ALKA	1,0147534	0,918890834	1,298066425	1,161772263
AMFG	4,654344398	2,019829711	2,00954456	1,270293242
AMIN	1,834566836	2,312989568	2,208101907	1,783034514
ARNA	1,020687426	1,348825071	1,626246091	1,736266896
ASII	1,37930537	1,23938302	1,231012338	1,147183322
AUTO	1,322915894	1,505120397	1,719065449	1,478762751
BATA	2,470995745	2,570105807	2,464036903	2,927675578
BUDI	1,000842326	1,001415454	1,007353042	1,003156371
CEKA	1,5346762	2,18930198	2,224387037	5,113035433
CPIN	2,106175802	2,172770198	2,316554904	2,978734881
DLTA	2,326007973	2,406781987	2,428285216	1,951733408
EKAD	3,568781665	4,88557203	4,519184322	5,049946598
GGRM	6,567409336	5,234131003	5,272330162	4,301965806
HMSP	3,522904705	2,854937379	2,662125751	2,888990209
ICBP	1,705334271	1,508131428	1,522714294	1,066289874
IGAR	4,960975743	5,821959575	6,502209602	5,762511027
IMPC	2,271271625	3,772268353	3,605561665	3,564225946
INAF	3,696495065	4,131144325	4,508856588	4,657702692
INAI	1,003503421	1,002944499	0,992502716	1,023312779
INCI	9,677320675	5,815041381	5,101763104	3,036145758
INDF	0,584215953	0,679547992	0,825729192	0,778355951
INDS	2,231267265	3,032734131	5,125433419	5,211337459
INTP	4,886573605	4,525028061	3,703071321	3,137263673
JECC	1,050050222	1,140235902	1,060833845	1,098835489
JPFA	1,794273512	2,129759053	2,345947493	1,798225847
KBLI	2,847608869	3,410645762	1,974418495	2,46398701
KBLM	1,057301666	1,301630918	1,263375828	1,303639059
KDSI	1,156605776	1,231923648	1,186373366	1,169323592
KLBF	1,991182986	2,190841062	3,522764913	2,757471156
LION	3,802317277	3,558651842	3,271352565	3,513863043
LMSH	8,088935604	2,770114858	4,281866425	5,29310812
PICO	1,591569919	1,33916556	1,505521554	1,237178537
PSDN	1,770358858	1937890,66	1,935536186	2,058062631
RICY	1,185574886	1,148683848	1,18849229	1,218331889
ROTI	2,053421479	2,962274364	2,258557676	3,571241332

SCCO	1,685447544	1,689473817	1,742054491	1,907504234
SIDO	9,276534826	8,318226496	7,81221254	4,201275856
SKBM	1,122320947	1,10723267	1,635349709	1,383266897
SMGR	1,596969403	1,27251894	1,567751205	1,951481476
SMSM	2,393789181	2,860252674	3,739131677	3,943243795
SRSN	2,167073605	1,74256467	2,131664203	2,452799853
STAR	1,808891284	1,999328615	2,770351747	2,873626915
TALF	4,376379741	2,922892269	2,75120734	2,682593335
TCID	4,991115762	5,259540117	4,913183051	5,759107589
TOTO	2,406741684	2,189949674	2,295451326	2,953513513
TRIS	1,946791652	1,641710614	1,922592975	1,609986544
TRST	1,308474601	1,29701772	1,228522447	1,137036078
TSPC	2,537551431	2,65214035	2,521377159	2,516171393
ULTJ	3,745476334	4,843635918	4,191914699	4,398130553
UNIT	0,596242205	0,648610048	0,739015144	0,846462873
UNVR	0,653970529	0,605631934	0,633693134	0,747659542
VOKS	1,168133928	1,333560718	1,322625165	1,27246278
WIIM	2,893760434	3,394229322	5,355859066	5,918546399
WTON	1,185208259	1,475575706	1,032033381	1,11863904

Lampiran 8
Data Pertumbuhan Penjualan Periode 2015 – 2018

Kode Perusahaan	Penjualan			
	2015	2016	2017	2018
ADES	0,157124	0,325414	-0,08243	-0,01251
AKPI	0,037054	0,014747	0,008616	0,156215
ALDO	3,804957	0,23789	0,063482	0,114151
ALKA	-0,39112	0,537224	0,678338	0,858872
AMFG	-0,00169	0,015845	0,043424	0,143464
AMIN	0,656041	0,42195	0,152707	0,074954
ARNA	-0,19744	0,170329	0,146171	0,13762
ASII	-0,08679	-0,0169	0,137908	0,160868
AUTO	-0,04338	0,092383	0,058015	0,133324
BATA	0,019949	-0,02823	-0,02527	0,018634
BUDI	0,041412	0,037308	0,017436	0,054416
CEKA	-0,05839	0,180682	0,034551	-0,14759
CPIN	0,032845	0,270666	0,290419	0,092981
DLTA	0,057245	0,08585	0,033091	0,078828
EKAD	0,009427	0,0698	0,131811	0,149143
GGRM	0,103844	0,071824	0,03797	0,077205
HMSP	0,183251	0,111216	0,085638	0,078704
ICBP	0,007351	0,041965	0,05148	0,045708
IGAR	-0,08204	0,170467	-0,03894	0,020198
IMPC	-0,18781	-0,01093	0,050875	0,169518
INAF	0,029878	0,083118	0,041699	0,044207
INAI	0,483376	-0,07234	-0,23684	0,153029
INCI	0,242179	0,288283	0,531837	0,364303
INDF	-0,09777	0,210284	0,038741	0,076666
INDS	-0,11113	-0,01354	0,202162	0,219554
INTP	-0,10993	-0,13688	-0,06058	0,052599
JECC	0,114081	0,225119	0,072007	0,468323
JPFA	0,02306	0,081541	0,093831	0,148982
KBLI	0,11659	0,056407	0,133173	0,330508
KBLM	0,052388	0,020356	0,230976	0,023027
KDSI	0,053937	0,164177	0,125383	0,03671
KLBF	-0,98867	-0,0041	0,027891	0,123063
LION	0,030794	-0,02598	-0,07767	0,212867
LMSH	-0,299	-0,0959	0,421374	0,069788
PICO	0,00717	0,009181	0,058569	0,038793
PSDN	0,079461	0,08397	0,092191	0,14887
RICY	-0,06275	0,099426	0,310198	0,317062
ROTI	0,156488	0,15977	-0,01222	0,110572

SCCO	-0,04596	0,059313	0,186437	0,162097
SIDO	0,009386	0,154728	0,004697	0,073607
SKBM	-0,08004	0,101942	0,226745	0,061051
SMGR	-0,00145	-0,0302	0,064259	0,103329
SMSM	0,064593	0,027454	0,15976	0,177663
SRSN	0,124227	-0,05838	0,041839	0,15246
STAR	0,132731	-0,50001	-0,11573	0,151421
TALF	-0,14639	0,195297	0,134642	0,146988
TCID	0,002897	0,091532	0,071086	-0,0213
TOTO	0,109583	-0,09201	0,049707	0,025968
TRIS	0,151192	0,049045	-0,14203	0,11227
TRST	-0,02015	-0,08462	-0,99895	1116,192
TSPC	0,089105	0,116942	0,046751	0,05464
ULTJ	0,12182	0,066468	0,041308	0,121594
UNIT	0,154343	-0,11965	-0,00831	0,002451
UNVR	0,057155	0,097843	0,028731	0,014502
VOKS	-0,20247	0,26576	0,116679	0,188681
WIIM	0,107062	-0,08352	-0,1242	-0,04812
WTON	0,092824	0,15042	-0,65778	0,292482

Lampiran 9

Hasil Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Ukuran Perusahaan	228	25.62	33.47	28.4716	1.54264
Profitabilitas	228	.00	.47	.0769	.07250
Struktur Aset	228	.03	.71	.3604	.15639
Likuiditas	228	.60	9.68	2.5294	1.66010
Pertumbuhan Penjualan	228	-5.92	.68	.0459	.43070
Struktur Modal	228	.08	5.44	.8758	.80521
Valid N (listwise)	228				

Lampiran 10

Hasil Asumsi Klasik

a. Uji Normalitas

Uji Normalitas dengan *Kolmogorov Smirnov*

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		228
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	.62283197
Most Extreme Differences	Absolute	.128
	Positive	.123
	Negative	-.128
Kolmogorov-Smirnov Z		1.940
Asymp. Sig. (2-tailed)		.001

a. Test distribution is Normal.

b. Calculated from data.

Uji Normalitas dengan *Kolmogorov Smirnov* setelah data dioutlier

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		156
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	.33792635
Most Extreme Differences	Absolute	.107
	Positive	.107
	Negative	-.055
Kolmogorov-Smirnov Z		1.342
Asymp. Sig. (2-tailed)		.054

a. Test distribution is Normal.

b. Calculated from data.

b. Uji Multikolinearitas

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	1.631	.638		2.557	.012		
1							
Ukuran Perusahaan	-.006	.023	-.016	-.252	.801	.893	1.120
Profitabilitas	-1.689	.758	-.161	-2.228	.027	.689	1.452
Struktur Aset	-.203	.199	-.069	-1.020	.309	.781	1.280
Likuiditas	-.237	.027	-.608	-8.759	.000	.743	1.345
Pertumbuhan Penjualan	.137	.287	.029	.477	.634	.970	1.031

a. Dependent Variable: Struktur Modal

c. Uji Autokorelasi

Uji Autokorelasi menggunakan Durbin Watson

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.681 ^a	.463	.445	.34351	.924

a. Predictors: (Constant), Pertumbuhan Penjualan, Struktur Aset, Ukuran Perusahaan, Likuiditas, Profitabilitas

b. Dependent Variable: Struktur Modal

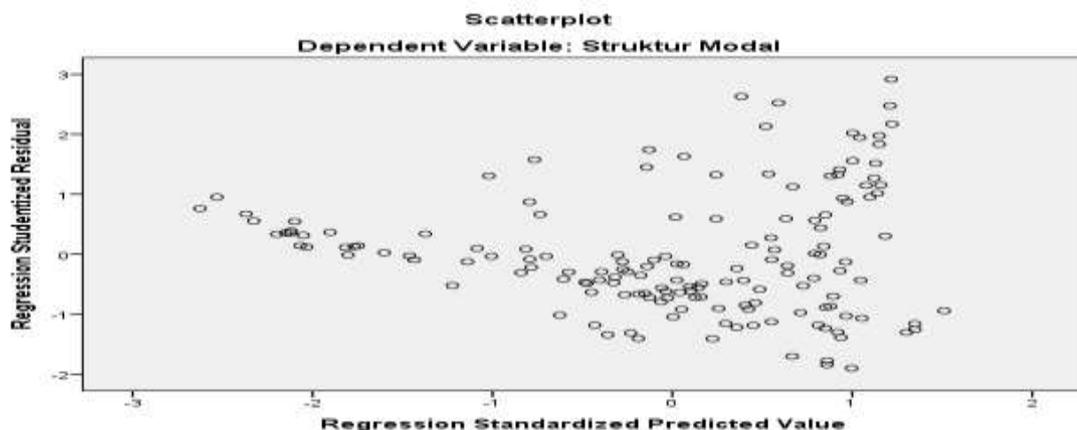
Uji Autokorelasi setelah menggunakan *Cochrane Orcutt*

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.645 ^a	.416	.397	.28975	1.899

a. Predictors: (Constant), Lag_X5, Lag_X4, Lag_X1, Lag_X2, Lag_X3

b. Dependent Variable: Lag_Y

d. Uji Heteroskedastisita



Lampiran 11 Hasil Uji Hipotesis

a. Analisis Regresi Berganda

Coefficients ^a						
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	1.631	.638		2.557	.012
	Ukuran Perusahaan	-.006	.023	-.016	-.252	.801
	Profitabilitas	-1.689	.758	-.161	-2.228	.027
	Struktur Aset	-.203	.199	-.069	-1.020	.309
	Likuiditas	-.237	.027	-.608	-8.759	.000
	Pertumbuhan Penjualan	.137	.287	.029	.477	.634

a. Dependent Variable: Struktur Modal

b. Uji Koefisien Determinasi

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.681 ^a	.463	.445	.34351	.924

a. Predictors: (Constant), Pertumbuhan Penjualan, Struktur Aset, Ukuran Perusahaan, Likuiditas, Profitabilitas

b. Dependent Variable: Struktur Modal

c. Uji F Statistik

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.269	5	3.054	25.879	.000 ^b
	Residual	17.700	150	.118		
	Total	32.969	155			

a. Dependent Variable: Struktur Modal

b. Predictors: (Constant), Pertumbuhan Penjualan, Struktur Aset, Ukuran Perusahaan, Likuiditas, Profitabilitas

d. Uji Statistik t

Coefficients ^a						
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	1.631	.638		2.557	.012
	Ukuran Perusahaan	-.006	.023	-.016	-.252	.801
	Profitabilitas	-1.689	.758	-.161	-2.228	.027
	Struktur Aset	-.203	.199	-.069	-1.020	.309
	Likuiditas	-.237	.027	-.608	-8.759	.000
	Pertumbuhan Penjualan	.137	.287	.029	.477	.634

a. Dependent Variable: Struktur Modal