# LAMPIRAN

# LAMPIRAN 1 SAMPEL PENELITIAN

**Daftar Perusahaan Textile dan Garmen yang menjadi Sampel Penelitian**

| No. | Nama Perusahaan | Kode |
|---|---|---|
| 1. | PT. Argo Pantes, Tbk. | ARGO |
| 2. | PT. Asia Pacific Fibers, Tbk | POLY |
| 3. | PT. Ever Shine Tex, Tbk. | ESTI |
| 4. | PT. Ictsi Jasa Prima, Tbk. | KARW |
| 5. | PT. Indo-Rama Synthetics, Tbk. | INDR |
| 6. | PT. Nusantara Inti Corpora, Tbk. | UNIT |
| 7. | PT. Pan Brothers, Tbk. | PBRX |
| 8. | PT. Polychem Indonesia, Tbk. | ADMG |
| 9. | PT. Ricky Putra Globalindo, Tbk. | RICY |
| 10. | PT. Sri Rejeki Isman, Tbk. | SRIL |
| 11. | PT. Star Petrochem, Tbk. | STAR |
| 12. | PT. Sunson Textile Manufacturer, Tbk. | SSTM |
| 13. | PT. Tifico Fiber Indonesia, Tbk. | TFCO |
| 14. | PT. Trisula International, Tbk. | TRIS |

Sumber: Bursa Efek Indonesia.

# LAMPIRAN 2 TABULASI DATA

## Tabulasi Data

| KODE | TAHUN | EVA | LIKUIDITAS | EPS | FIRM SIZE | RETURN |
|---|---|---|---|---|---|---|
| ADMG | 2012 | 2,27 | 2,15 | 20,89 | 20,21 | -0,37 |
| ADMG | 2013 | 2,21 | 2,64 | 6,20 | 20,14 | -0,40 |
| ADMG | 2014 | 9,08 | 2,55 | -79,03 | 19,96 | -0,25 |
| ADMG | 2015 | 0,36 | 2,56 | -85,70 | 19,86 | -0,46 |
| ADMG | 2016 | -0,49 | 1,86 | -71,06 | 19,76 | 0,42 |
| ARGO | 2012 | 2,15 | 0,77 | 274,27 | 18,82 | -0,09 |
| ARGO | 2013 | 12,60 | 0,68 | 316,95 | 18,99 | 0,20 |
| ARGO | 2014 | 0,98 | 0,41 | -1124,56 | 18,80 | -0,04 |
| ARGO | 2015 | 3,67 | 0,29 | -448,63 | 18,68 | -0,22 |
| ARGO | 2016 | -22,13 | 0,31 | -1029,74 | 18,57 | 0,00 |
| ESTI | 2012 | 2,23 | 1,00 | -17,68 | 18,20 | 0,00 |
| ESTI | 2013 | 0,94 | 0,86 | -30,59 | 18,11 | 0,19 |
| ESTI | 2014 | -17,32 | 0,71 | -36,53 | 18,06 | 0,02 |
| ESTI | 2015 | 1,00 | 0,67 | -70,70 | 17,86 | -0,07 |
| ESTI | 2016 | -6,57 | 1,38 | 20,88 | 17,72 | -0,47 |
| INDR | 2012 | 0,99 | 1,12 | 6,40 | 20,35 | -0,28 |
| INDR | 2013 | 0,24 | 0,73 | 30,46 | 20,42 | -0,30 |
| INDR | 2014 | -0,70 | 0,66 | -3,78 | 20,42 | -0,23 |
| INDR | 2015 | 1,12 | 1,15 | 213,10 | 20,51 | -0,01 |
| INDR | 2016 | 17,68 | 1,16 | 29,91 | 20,56 | 0,07 |
| POLY | 2012 | 2,32 | 0,20 | -124,45 | 19,82 | -0,57 |
| POLY | 2013 | 0,00 | 0,21 | -146,82 | 19,68 | -0,59 |
| POLY | 2014 | -0,18 | 0,16 | -397,76 | 19,43 | 0,19 |
| POLY | 2015 | 0,71 | 0,11 | -98,31 | 19,26 | -0,43 |
| POLY | 2016 | 0,58 | 0,11 | -63,89 | 19,26 | 0,02 |
| KARW | 2012 | -4,81 | 0,11 | 94,80 | 17,85 | 3,62 |
| KARW | 2013 | 1,99 | 0,03 | -97,97 | 17,82 | -0,72 |
| KARW | 2014 | 0,17 | 0,07 | -63,26 | 17,80 | 1,64 |
| KARW | 2015 | -18,82 | 0,04 | -685,15 | 16,94 | -0,81 |
| KARW | 2016 | 0,76 | 0,07 | 53,67 | 17,02 | 1,81 |
| PBRX | 2012 | -0,23 | 1,31 | 10,35 | 18,92 | 0,07 |
| PBRX | 2013 | 0,75 | 3,35 | 19,66 | 19,27 | -0,11 |
| PBRX | 2014 | -0,01 | 3,86 | 17,91 | 19,72 | 0,20 |
| PBRX | 2015 | -0,20 | 3,60 | 18,36 | 19,91 | 0,11 |
| PBRX | 2016 | -0,11 | 3,76 | 27,56 | 20,07 | -0,18 |
| SRIL | 2012 | -0,74 | 1,78 | 28,11 | 19,27 | 0,06 |
| SRIL | 2013 | 0,03 | 1,05 | 37,95 | 19,94 | 0,01 |
| SRIL | 2014 | 0,06 | 5,06 | 76,93 | 20,36 | -0,33 |
| SRIL | 2015 | -0,16 | 4,81 | 94,12 | 20,48 | 1,39 |

| | | | | | | |
|---|---|---|---|---|---|---|
| SRIL | 2016 | -0,39 | 3,06 | 97,76 | 20,67 | -0,41 |
| TFCO | 2012 | 1,13 | 1,61 | 16,21 | 19,76 | 0,24 |
| TFCO | 2013 | 1,87 | 1,61 | -23,76 | 19,71 | -0,19 |
| TFCO | 2014 | -1,98 | 1,84 | -11,80 | 19,65 | 0,80 |
| TFCO | 2015 | 0,84 | 3,03 | -4,67 | 19,57 | 0,00 |
| TFCO | 2016 | 1,27 | 3,23 | 17,34 | 19,59 | 0,13 |
| SSTM | 2012 | 0,22 | 1,72 | -9,85 | 18,24 | -0,26 |
| SSTM | 2013 | -0,64 | 1,31 | -9,21 | 18,00 | -0,41 |
| SSTM | 2014 | 0,29 | 1,20 | -8,94 | 17,95 | 0,30 |
| SSTM | 2015 | 0,08 | 1,26 | -7,29 | 17,77 | -0,50 |
| SSTM | 2016 | -0,07 | 1,27 | -10,16 | 17,73 | 5,92 |
| TRIS | 2012 | -0,92 | 2,55 | 10,68 | 17,45 | 0,10 |
| TRIS | 2013 | 0,37 | 2,38 | 13,75 | 17,48 | 0,18 |
| TRIS | 2014 | -0,17 | 2,00 | 9,90 | 17,56 | -0,11 |
| TRIS | 2015 | -0,88 | 1,95 | 12,46 | 17,55 | -0,16 |
| TRIS | 2016 | -0,95 | 1,64 | 7,11 | 17,68 | 0,12 |
| STAR | 2012 | -0,08 | 1,92 | 5,39 | 18,17 | -0,38 |
| STAR | 2013 | 0,83 | 1,87 | 3,33 | 17,93 | 0,00 |
| STAR | 2014 | 0,52 | 1,74 | 2,04 | 17,95 | 0,00 |
| STAR | 2015 | 1,63 | 1,81 | 1,80 | 17,78 | 0,00 |
| STAR | 2016 | 0,50 | 2,00 | 2,71 | 17,75 | 0,12 |
| RICY | 2012 | -1,41 | 2,25 | 26,46 | 18,28 | -0,05 |
| RICY | 2013 | -1,08 | 1,77 | 13,59 | 18,33 | -0,01 |
| RICY | 2014 | 1,24 | 1,75 | 23,57 | 18,36 | 0,01 |
| RICY | 2015 | 0,42 | 1,19 | 20,98 | 18,28 | -0,09 |
| RICY | 2016 | -3,68 | 1,15 | 21,87 | 18,38 | -0,03 |
| UNIT | 2012 | 0,38 | 0,58 | 2,01 | 17,49 | 0,15 |
| UNIT | 2013 | -0,99 | 0,40 | 0,48 | 17,44 | -0,28 |
| UNIT | 2014 | 1,00 | 0,45 | 2,01 | 17,38 | 0,27 |
| UNIT | 2015 | -0,07 | 0,60 | 2,20 | 17,32 | -0,18 |
| UNIT | 2016 | -1,60 | 0,65 | 4,90 | 17,29 | 0,38 |

Sumber: Data diolah

# LAMPIRAN 3 HASIL ANALISIS DATA

## 3.Hasil Analisis Data

### a)Hasil Analisis Deskriptif

| | EVA | LIKUIDITAS | EPS | FIRMSIZE | RETURN |
|---|---|---|---|---|---|
| Mean | -0.141015 | 1.502066 | -43.48923 | 18.76168 | 0.124810 |
| Median | 0.231979 | 1.290776 | 4.118348 | 18.47470 | -0.002874 |
| Maximum | 17.68388 | 5.059231 | 316.9464 | 20.66899 | 5.923077 |
| Minimum | -22.13006 | 0.027095 | -1124.558 | 16.94222 | -0.807377 |
| Std. Dev. | 5.185493 | 1.152866 | 221.3631 | 1.085253 | 0.937901 |
| Skewness | -1.461708 | 0.958932 | -3.345240 | 0.194675 | 4.315898 |
| Kurtosis | 11.79352 | 3.713860 | 15.66132 | 1.653314 | 24.67350 |
| Jarque-Bera | 250.4608 | 12.21441 | 598.1250 | 5.731702 | 1587.391 |
| Probability | 0.000000 | 0.002227 | 0.000000 | 0.056935 | 0.000000 |
| Sum | -9.871036 | 105.1446 | -3044.246 | 1313.317 | 8.736704 |
| Sum Sq. Dev. | 1855.364 | 91.70784 | 3381112. | 81.26647 | 60.69646 |
| Observations | 70 | 70 | 70 | 70 | 70 |

Sumber: Data Sekunder yang diolah , 2018

### b)Hasil Uji Chow

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

| Effects Test | Statistic | d.f. | Prob. |
|---|---|---|---|
| Cross-section F | 0.969740 | (13,49) | 0.4932 |
| Cross-section Chi-square | 16.026432 | 13 | 0.2477 |

Sumber: Data Sekunder yang diolah , 2018

## c)Hasil Uji LM

Lagrange Multiplier Tests for Random Effects
Null hypotheses: No effects
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided
(all others) alternatives

| | Test Hypothesis | | |
|---|---|---|---|
| | Cross-section | Time | Both |
| Breusch-Pagan | 0.116265 | 0.043743 | 0.160008 |
| | (0.7331) | (0.8343) | (0.6891) |
| Honda | -0.340977 | -0.209147 | -0.388997 |
| | -- | -- | -- |
| King-Wu | -0.340977 | -0.209147 | -0.348292 |
| | -- | -- | -- |
| Standardized Honda | 0.315342 | 0.081295 | -3.480492 |
| | (0.3763) | (0.4676) | |
| | | | -- |
| Standardized King-Wu | 0.315342 | 0.081295 | -3.054142 |
| | (0.3763) | (0.4676) | -- |
| Gourieroux, et al.* | -- | -- | 0.000000 |
| | | | (>= 0.10) |

*Mixed chi-square asymptotic critical values:

| | |
|---|---|
| 1% | 7.289 |
| 5% | 4.321 |
| 10% | 2.952 |

### d)Hasil Estimasi Model *Common Effect*

Dependent Variable: Y
Method: Panel Least Squares
Date: 08/08/18 Time: 07:25
Sample: 2012 2016
Periods included: 5
Cross-sections included: 14
Total panel (balanced) observations: 70

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|---|---|---|---|---|
| C | 8.957671 | 3.545521 | 2.526475 | 0.0141 |
| EVA | -0.116219 | 0.471498 | -0.246489 | 0.8061 |
| LIKUIDITAS | -4.092095 | 1.989543 | -2.056802 | 0.0439 |
| EPS | 0.026614 | 0.018475 | 1.440570 | 0.1547 |
| FIRMSIZE | -0.460986 | 0.189030 | -2.438693 | 0.0176 |
| EVA*FIRMSIZE | 0.005671 | 0.024811 | 0.228564 | 0.8200 |
| LIKUIDITAS*FIRMSIZE | 0.209736 | 0.102359 | 2.049014 | 0.0447 |
| EPS*FIRMSIZE | -0.001386 | 0.000985 | -1.407168 | 0.1644 |

| | | | |
|---|---|---|---|
| R-squared | 0.128309 | Mean dependent var | 0.124810 |
| Adjusted R-squared | 0.029892 | S.D. dependent var | 0.937901 |
| S.E. of regression | 0.923777 | Akaike info criterion | 2.786519 |
| Sum squared resid | 52.90857 | Schwarz criterion | 3.043490 |
| Log likelihood | -89.52815 | Hannan-Quinn criter. | 2.888591 |
| F-statistic | 1.303729 | Durbin-Watson stat | 1.810924 |
| Prob(F-statistic) | 0.263664 | | |

## e)Hasil Estimasi *Model Fixed Effect*

FIXED EFFECT
Dependent Variable: Y
Method: Panel Least Squares
Date: 08/08/18 Time: 07:24
Sample: 2012 2016
Periods included: 5
Cross-sections included: 14
Total panel (balanced) observations: 70

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|---|---|---|---|---|
| C | 16.96619 | 13.45432 | 1.261022 | 0.2133 |
| EVA | -0.271115 | 0.514758 | -0.526685 | 0.6008 |
| LIKUIDITAS | -4.973091 | 4.922310 | -1.010317 | 0.3173 |
| EPS | 0.049444 | 0.020821 | 2.374680 | 0.0215 |
| FIRMSIZE | -0.888292 | 0.711709 | -1.248111 | 0.2179 |
| EVA*FIRMSIZE | 0.013356 | 0.027012 | 0.494426 | 0.6232 |
| LIKUIDITAS*FIRMSIZE | 0.256794 | 0.247443 | 1.037791 | 0.3045 |
| EPS*FIRMSIZE | -0.002600 | 0.001110 | -2.342305 | 0.0233 |

Effects Specification

Cross-section fixed (dummy variables)

| | | | |
|---|---|---|---|
| R-squared | 0.306684 | Mean dependent var | 0.124810 |
| Adjusted R-squared | 0.023698 | S.D. dependent var | 0.937901 |
| S.E. of regression | 0.926722 | Akaike info criterion | 2.928998 |
| Sum squared resid | 42.08184 | Schwarz criterion | 3.603547 |
| Log likelihood | -81.51494 | Hannan-Quinn criter. | 3.196937 |
| F-statistic | 1.083741 | Durbin-Watson stat | 2.203343 |
| Prob(F-statistic) | 0.394885 | | |