

LAMPIRAN

Lampiran 1. Daftar Sampel Perusahaan Tahun 2013-2016

No	Kode Perusahaan	Nama Perusahaan
1.	AALI	PT Astra Agro Lestari Tbk
2.	ADRO	PT Adaro Energy Tbk
3.	AKRA	PT AKR Corporindo Tbk
4.	ASII	PT Astra International Tbk
5.	ASRI	PT Alam Sutera Realty Tbk
6.	ICBP	PT Indofood CBP Sukses Makmur Tbk
7.	INDF	PT Indofood Sukses Makmur Tbk
8.	INTP	PT Indocement Tunggul Prakarsa Tbk
9.	KLBF	PT Kalbe Farma Tbk
10.	LPKR	PT Lippo Karawaci Tbk
11.	LSIP	PT PP London Sumatra Indonesia Tbk
12.	PGAS	PT Perusahaan Gas Negara (persero) Tbk
13.	SMGR	PT Semen Indonesia (persero) Tbk
14.	TLKM	PT Telekomunikasi Indonesia Tbk
15.	UNTR	PT United Tractors Tbk
16.	UNVR	PT Unilever Indonesia Tbk

Lampiran 2. Hasil Tabulasi Data

No	Kode	Nama Perusahaan	Log Biaya Pemasaran			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	5.69	5.74	5.73	5.53
2	ADRO	PT. Adaro Energy Tbk	4.50	4.82	4.89	4.73
3	AKRA	PT. AKR Corporindo Tbk	7.95	8.08	8.06	7.84
4	ASII	PT. Astra International Tbk	3.91	3.94	3.96	3.90
5	ASRI	PT. Alam Sutera Realty Tbk	8.00	8.18	8.09	7.89
6	ICBP	PT. Indofood CBP Sukses M	6.41	6.56	6.62	6.63
7	INDF	PT. Indofood Sukses M	6.69	6.80	6.84	6.86
8	INTP	PT. Indocement Tunggul P	4.67	4.87	4.97	4.64
9	KLBF	PT. Kalbe Farma Tbk	12.63	12.67	12.68	12.72
10	LPKR	PT. Lippo Karawaci Tbk	5.19	4.80	5.43	5.35
11	LSIP	PT. PP. London Sumatra Indonesia	4.93	4.67	4.74	4.78
12	PGAS	PT. Perusahaan Gas Negara Tbk	6.33	6.90	7.05	7.12
13	SMGR	PT. Semen Indonesia (Persero)	9.36	9.43	9.42	9.43
14	TLKM	PT. Telekomunikasi Indonesia	3.48	3.49	3.52	3.62
15	UNTR	PT. United Tractor Tbk	5.89	5.81	5.75	5.80
16	UNVR	PT. Unilever Indonesia Tbk	6.82	6.81	6.86	6.89

No	Kode	Nama Perusahaan	Profitabilitas (ROA)			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	12.72	14.13	3.23	8.73
2	ADRO	PT. Adaro Energy Tbk	3.40	2.86	2.53	5.22
3	AKRA	PT. AKR Corporindo Tbk	4.21	5.34	6.96	6.61
4	ASII	PT. Astra International Tbk	10.42	9.37	6.36	6.99
5	ASRI	PT. Alam Sutera Realty Tbk	6.17	6.95	3.66	2.53
6	ICBP	PT. Indofood CBP Sukses Makmur Tbk	10.51	10.16	11.01	12.56
7	INDF	PT. Indofood Sukses Makmur Tbk	4.38	5.99	4.04	6.41
8	INTP	PT. Indocement Tunggul Prakarsa Tbk	18.84	18.26	15.76	12.84
9	KLBF	PT. Kalbe Farma Tbk	17.41	17.07	15.02	15.44
10	LPKR	PT. Lippo Karawaci Tbk	5.09	8.30	2.48	2.69
11	LSIP	PT. PP. London Sumatra Indonesia Tbk	9.64	10.59	7.04	6.27
12	PGAS	PT. Perusahaan Gas Negara Tbk	20.49	12.03	6.20	4.52
13	SMGR	PT. Semen Indonesia (Persero) Tbk	17.39	16.24	11.86	10.25
14	TLKM	PT. Telekomunikasi Indonesia (Persero) Tbk	15.86	15.22	14.03	16.24
15	UNTR	PT. United Tractor Tbk	8.37	8.03	4.52	7.98
16	UNVR	PT. Unilever Indonesia Tbk	40.10	40.18	37.20	38.16

No	Kode	Nama Perusahaan	Likuiditas (Current Ratio)			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	0.45	0.58	0.80	1.03
2	ADRO	PT. Adaro Energy Tbk	1.77	1.64	2.40	2.47
3	AKRA	PT. AKR Corporindo Tbk	1.17	10.86	1.50	1.27
4	ASII	PT. Astra International Tbk	1.24	1.32	1.38	1.24
5	ASRI	PT. Alam Sutera Realty Tbk	0.75	1.14	0.72	0.90
6	ICBP	PT. Indofood CBP Sukses Makmur Tbk	2.41	2.18	2.33	2.41
7	INDF	PT. Indofood Sukses Makmur Tbk	1.67	1.81	1.71	1.51
8	INTP	PT. Indocement Tunggal Prakarsa Tbk	6.15	4.93	4.89	4.53
9	KLBF	PT. Kalbe Farma Tbk	2.84	3.40	3.70	4.13
10	LPKR	PT. Lippo Karawaci Tbk	4.96	5.23	6.91	5.45
11	LSIP	PT. PP. London Sumatra Indonesia Tbk	2.49	2.49	2.22	2.46
12	PGAS	PT. Perusahaan Gas Negara Tbk	2.01	1.71	2.58	2.61
13	SMGR	PT. Semen Indonesia (Persero) Tbk	1.88	2.21	1.60	1.27
14	TLKM	PT. Telekomunikasi Indonesia (Persero) Tbk	1.16	1.06	1.35	1.20
15	UNTR	PT. United Tractor Tbk	1.91	2.06	2.15	2.30
16	UNVR	PT. Unilever Indonesia Tbk	0.70	0.71	0.65	0.61

No	Kode	Nama Perusahaan	Solvabilitas (DER)			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	0.46	0.57	0.84	0.38
2	ADRO	PT. Adaro Energy Tbk	0.87	0.97	0.78	0.72
3	AKRA	PT. AKR Corporindo Tbk	1.73	1.48	1.09	0.96
4	ASII	PT. Astra International Tbk	1.02	0.96	0.94	0.87
5	ASRI	PT. Alam Sutera Realty Tbk	1.71	1.66	1.83	1.81
6	ICBP	PT. Indofood CBP Sukses Makmur Tbk	0.60	0.66	0.62	0.56
7	INDF	PT. Indofood Sukses Makmur Tbk	1.04	1.08	1.13	0.87
8	INTP	PT. Indocement Tunggul Prakarsa Tbk	0.16	0.17	0.16	0.15
9	KLBF	PT. Kalbe Farma Tbk	0.33	0.27	0.25	0.22
10	LPKR	PT. Lippo Karawaci Tbk	1.21	1.14	1.18	1.07
11	LSIP	PT. PP. London Sumatra Indonesia Tbk	0.21	0.20	0.21	0.24
12	PGAS	PT. Perusahaan Gas Negara Tbk	0.60	1.10	1.15	1.16
13	SMGR	PT. Semen Indonesia (Persero) Tbk	0.41	0.37	0.39	0.45
14	TLKM	PT. Telekomunikasi Indonesia (Persero) Tbk	0.65	0.64	0.78	0.70
15	UNTR	PT. United Tractor Tbk	0.61	0.56	0.57	0.50
16	UNVR	PT. Unilever Indonesia Tbk	2.14	2.11	2.26	2.56

No	Kode	Nama Perusahaan	Kepemilikan Institusional			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	79.68	79.68	79.68	79.68
2	ADRO	PT. Adaro Energy Tbk	43.91	43.91	43.91	43.91
3	AKRA	PT. AKR Corporindo Tbk	58.58	58.58	59.17	58.58
4	ASII	PT. Astra International Tbk	50.11	50.11	50.11	50.11
5	ASRI	PT. Alam Sutera Realty Tbk	18.37	25.43	26.27	22.02
6	ICBP	PT. Indofood CBP Sukses Makmur	80.00	80.00	80.00	80.00
7	INDF	PT. Indofood Sukses Makmur Tbk	50.07	50.07	50.07	50.07
8	INTP	PT. Indocement Tunggal Prakarsa	51.00	51.00	51.00	51.00
9	KLBF	PT. Kalbe Farma Tbk	10.17	10.17	10.17	10.19
10	LPKR	PT. Lippo Karawaci Tbk	15.93	15.93	15.93	35.29
11	LSIP	PT. PP. London Sumatra Indonesia	59.48	59.48	59.48	59.48
12	PGAS	PT. Perusahaan Gas Negara Tbk	56.96	56.96	56.96	56.96
13	SMGR	PT. Semen Indonesia (Persero)	51.01	51.01	51.01	56.96
14	TLKM	PT. Telekomunikasi Indonesia	51.19	51.19	51.19	51.19
15	UNTR	PT. United Tractor Tbk	59.50	59.50	59.50	57.08
16	UNVR	PT. Unilever Indonesia Tbk	84.99	84.99	84.99	84.99

No	Kode	Nama Perusahaan	ATB = LN (Asset tidak berwujud)			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	10.93	10.93	10.93	10.93
2	ADRO	PT. Adaro Energy Tbk	13.73	13.73	13.71	13.58
3	AKRA	PT. AKR Corporindo Tbk	18.09	17.79	16.29	16.34
4	ASII	PT. Astra International Tbk	7.34	7.34	7.59	7.59
5	ASRI	PT. Alam Sutera Realty Tbk	17.93	18.12	17.98	18.83
6	ICBP	PT. Indofood CBP Sukses Makmur	14.17	14.17	14.17	14.17
7	INDF	PT. Indofood Sukses Makmur Tbk	15.19	15.20	15.20	15.20
8	INTP	PT. Indocement Tunggal Prakarsa	9.47	9.62	11.58	11.56
9	KLBF	PT. Kalbe Farma Tbk	26.68	26.77	26.75	26.72
10	LPKR	PT. Lippo Karawaci Tbk	26.54	26.99	27.01	27.07
11	LSIP	PT. PP. London Sumatra Indonesia	12.20	12.11	12.38	12.71
12	PGAS	PT. Perusahaan Gas Negara Tbk	17.06	17.75	15.16	15.35
13	SMGR	PT. Semen Indonesia (Persero) Tbk	20.87	20.82	20.85	21.03
14	TLKM	PT. Telekomunikasi Indonesia	7.32	7.81	8.02	8.04
15	UNTR	PT. United Tractor Tbk	12.99	12.99	12.99	12.99
16	UNVR	PT. Unilever Indonesia Tbk	11.03	11.03	11.03	11.03

No	Kode	Nama Perusahaan	Nilai Perusahaan (PBV)			
			2013	2014	2015	2016
1	AALI	PT. Astra Agro Lestari Tbk	3.85	3.23	2.13	1.84
2	ADRO	PT. Adaro Energy Tbk	0.89	0.82	0.36	1.07
3	AKRA	PT. AKR Corporindo Tbk	3.17	2.70	3.88	2.97
4	ASII	PT. Astra International Tbk	2.59	2.50	1.92	2.54
5	ASRI	PT. Alam Sutera Realty Tbk	1.58	1.73	1.02	0.96
6	ICBP	PT. Indofood CBP Sukses Makmur	4.48	5.08	4.79	5.41
7	INDF	PT. Indofood Sukses Makmur Tbk	1.51	1.44	1.05	1.58
8	INTP	PT. Indocement Tunggal Prakarsa	3.20	3.71	3.44	1.88
9	KLBF	PT. Kalbe Farma Tbk	7.47	8.74	5.66	5.70
10	LPKR	PT. Lippo Karawaci Tbk	1.48	1.33	1.26	0.75
11	LSIP	PT. PP. London Sumatra Indonesia	1.99	1.79	1.23	1.55
12	PGAS	PT. Perusahaan Gas Negara Tbk	3.24	3.95	1.50	1.54
13	SMGR	PT. Semen Indonesia (Persero)	3.85	3.84	2.46	1.78
14	TLKM	PT. Telekomunikasi Indonesia	2.80	3.35	3.35	3.80
15	UNTR	PT. United Tractor Tbk	1.99	1.68	1.61	1.86
16	UNVR	PT. Unilever Indonesia Tbk	4.66	5.36	5.85	6.29

Lampiran 3. Hasil Output SPSS**Hasil Statistik Deskriptif****Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
Aktivitas pemasaran	63	3.48	12.72	6.3760	2.11481
Profitabilitas	63	2.48	40.18	11.1743	8.70774
Likuiditas	63	.450	10.860	2.31381	1.819680
Solvabilitas	63	.15	2.56	.8702	.56903
Kepemilikan institusional	63	10.17	84.99	52.6308	19.82990
Asset tak berwujud	63	7.32	27.07	14.9638	5.52675
Nilai perusahaan	63	.36	7.47	2.7665	1.60510
Valid N (listwise)	63				

Hasil Uji Asumsi Klasik

Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Zscore: Unstandardized Residual
N		64
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.0000000
Most Extreme Differences	Absolute	.116
	Positive	.116
	Negative	-.090
Test Statistic		.116
Asymp. Sig. (2-tailed)		.032 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

One-Sample Kolmogorov-Smirnov Test

		Zscore: Unstandardized Residual
N		63
Normal Parameters ^{a,b}	Mean	-.1119216
	Std. Deviation	.93404477
Most Extreme Differences	Absolute	.106
	Positive	.106
	Negative	-.088
Test Statistic		.106
Asymp. Sig. (2-tailed)		.077 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Uji Multikoliniertas

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	Aktivitas pemasaran	.581	1.721
	Profitabilitas	.735	1.360
	Likuiditas	.799	1.251
	Solvabilitas	.884	1.131
	Kepemilikan institusional	.616	1.624
	Asset tak berwujud	.547	1.827

a. Dependent Variable: Nilai perusahaan

Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.850 ^a	.722	.692	.89061	2.045

a. Predictors: (Constant), Asset tak berwujud, Solvabilitas, Profitabilitas, Likuiditas, Kepemilikan institusional, Aktivitas pemasaran

b. Dependent Variable: Nilai perusahaan

Uji Heteroskedastisitas

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-.008	.749		-.010	.992
Aktivitas pemasaran	-.120	.075	-.271	-1.596	.116
Profitabilitas	-.006	.016	-.057	-.380	.706
Likuiditas	-.027	.074	-.052	-.357	.722
Solvabilitas	.179	.226	.109	.793	.431
Kepemilikan institusional	.002	.008	.041	.250	.804
Asset tak berwujud	.034	.027	.215	1.229	.224

a. Dependent Variable: Zscore: Unstandardized Residual

Hasil Uji Regresi Linier Berganda

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1.444	.701		-2.060	.044
Aktivitas pemasaran	.223	.070	.294	3.178	.002
Profitabilitas	.123	.015	.668	8.127	.000
Likuiditas	.006	.070	.006	.081	.936
Solvabilitas	-.519	.211	-.184	-2.454	.017
Kepemilikan institusional	.017	.007	.210	2.338	.023
Asset tak berwujud	.061	.026	.227	2.381	.021

a. Dependent Variable: Nilai perusahaan

Hasil Uji Kelayakan Model

Uji F

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	115.315	6	19.219	24.230	.000 ^b
Residual	44.418	56	.793		
Total	159.734	62			

a. Dependent Variable: Nilai perusahaan

b. Predictors: (Constant), Asset tak berwujud, Solvabilitas, Profitabilitas, Likuiditas, Kepemilikan institusional, Aktivitas pemasaran

Koefisien Determinasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.850 ^a	.722	.692	.89061

a. Predictors: (Constant), Asset tak berwujud, Solvabilitas, Profitabilitas, Likuiditas, Kepemilikan institusional, Aktivitas pemasaran

b. Dependent Variable: Nilai perusahaan