

LAMPIRAN

Lampiran 1. Daftar Sampel Perusahaan

No.	Kode Perusahaan	Nama Perusahaan
1	APLN	Agung Podomoro Land Tbk.
2	ASRI	Alam Sutera Realty Tbk.
3	BAPA	Bekasi Asri Pemula Tbk.
4	BSDE	Bumi Serpong Damai Tbk.
5	CTRA	Ciputra Development Tbk.
6	DMAS	Puradelta Lestari Tbk.
7	EMDE	Megapolitan Developments Tbk.
8	GPRA	Perdana Gapura Prima Tbk.
9	JRPT	Jaya Real Property Tbk.
10	KIJA	Kawasan Industri Jababeka Tbk.
11	LPKR	Lippo Karawaci Tbk.
12	MMLP	Mega Manunggal Property Tbk.
13	MTLA	Metropolitan Land Tbk.
14	MTSM	Metro Realty Tbk.
15	MYRX	Hanson International Tbk.
16	OMRE	Indonesia Prima Property Tbk.
17	PLIN	Plaza Indonesia Realty Tbk.
18	PWON	Pakuwon Jati Tbk.
19	SMRA	Summarecon Agung Tbk.

Lampiran 2. Daftar Perusahaan Yang Tidak Konsisten Mempublikasikan Annual Report Selama Tahun 2016-2018

No.	Kode Perusahaan	Nama Perusahaan
1	ARMY	Armidian Karyatama Tbk
2	BKDP	Bukit Darmo Property Tbk.
3	CITY	Natura City Developments Tbk
4	CPRI	Capri Nusa Satu Properti Tbk
5	ELTY	Bakrieland Development Tbk
6	FORZ	Forza Land Indonesia Tbk
7	LAND	Trimitra PropertindoTbk
8	LCGP	Eureka Prima Jakarta Tbk
9	MABA	Marga Abhinaya Abadi Tbk
10	MKPI	Metropolitan Kentjana Tbk.
11	MPRO	Propertindo Mulia Investama Tbk
12	POLI	Pollux Investasi Internasional Tbk
13	POLL	Pollux Properti Indonesia Tbk
14	POSA	Bliss Properti Indonesia Tbk
15	PPRO	PP Properti Tbk
16	RISE	Jaya Sukses Makmur Sentosa Tbk
17	SATU	Kota Satu Properti Tbk
18	SCBD	Danayasa Arthatama Tbk.
19	URBN	Urban Jakarta Propertindo Tbk

Lampiran 3. Daftar Perusahaan yang Tidak Memiliki Kepemilikan Manajerial atau Kepemilikan Institusional

No.	Kode Perusahaan	Nama Perusahaan
1	BCIP	Bumi Citra Permai Tbk
2	BEST	Bekasi Fajar Industrial Estate
3	BKSL	Sentul City Tbk
4	COWL	Cowell Development Tbk
5	DUTI	Duta Pertiwi Tbk
6	GAMA	Gading Development Tbk
7	GMTD	Gowa Makassar Tourism Development Tbk
8	LPCK	Lippo Cikarang Tbk
9	MDLN	Modernland Realty Tbk
10	NIRO	City Retail Developments Tbk
11	SMDM	Suryamas Dutamakmur Tbk
12	SSIA	Surya Semesta Internusa Tbk
13	TARA	Sitara Propertindo Tbk

Lampiran 4. Daftar Perusahaan yang Teridentifikasi sebagai Outlier Selama Periode Pengamatan

No.	Kode Perusahaan	Nama Perusahaan
1	BIKA	Binakarya Jaya Abadi Tbk.
2	BIPP	Bhuwanatala Indah Permai Tbk.
3	DART	Duta Anggada Realty Tbk.
4	DILD	Intiland Development Tbk.
5	FMII	Fortune Mate Indonesia Tbk.
6	GWSA	Greenwood Sejahtera Tbk.
7	RBMS	Ristia Bintang Mahkotasejati Tbk.
8	RIMO	Rimo International Lestari Tbk.

Lampiran 5. Tabulasi Data

Tabulasi Data									
2016, 2017 dan 2018									
No.	Perusahaan	Tahun	DK	KI	KM	Leverage	Age	Growth	KPK
1	APLN	2016	2	0,08154	0,50113	0,61221	15	0,00593	0,76297
		2017	2	0,75993	0,00044	0,60066	15	0,17248	0,57877
		2018	2	0,75997	0,00035	0,58736	15	-0,28506	0,71450
2	ASRI	2016	5	0,43890	0,47175	0,64392	26	-0,02443	0,74346
		2017	5	0,47252	0,00013	0,58643	26	0,44240	0,64872
		2018	5	0,00047	0,00019	0,54280	26	0,01485	0,78427
3	BAPA	2016	3	0,76889	0,00134	0,40188	26	0,40917	0,83785
		2017	3	0,76889	0,00134	0,32890	26	0,36491	0,82921
		2018	3	0,76889	0,00134	0,25780	26	-0,38732	0,94511
4	BSDE	2016	5	0,51408	0,00327	0,36402	35	0,05028	0,73511
		2017	5	0,76462	0,00328	0,36461	35	0,56708	0,52827
		2018	5	0,76462	0,00328	0,41869	35	-0,35937	0,76766
5	CTRA	2016	8	0,46436	0,00058	0,50819	38	-0,10313	0,76882
		2017	8	0,46927	0,00091	0,51269	38	-0,04400	0,77611
		2018	8	0,46962	0,00091	0,51459	38	0,24526	0,75569
6	DMAS	2016	6	0,82282	0,17718	0,05324	26	-0,30276	0,78027
		2017	6	0,82282	0,17718	0,06226	26	-0,16150	0,70399
		2018	6	0,82282	0,17718	0,04154	26	-0,22461	0,69078
7	EMDE	2016	5	0,74259	0,07855	0,49547	43	0,01577	0,51155
		2017	5	0,74259	0,07855	0,57887	43	0,20046	0,47957
		2018	5	0,74259	0,07855	0,61624	43	-0,42613	0,78037
8	GPRA	2016	3	0,85252	0,00050	0,35629	32	0,03100	0,87868
		2017	3	0,73504	0,00050	0,31088	32	-0,14515	0,91548
		2018	3	0,85262	0,00030	0,29577	32	0,18765	0,84994
9	JRPT	2016	5	0,78700	0,02545	0,42172	40	0,10735	0,70776
		2017	5	0,77104	0,02545	0,36908	40	0,01017	0,65612
		2018	5	0,77104	0,02545	0,36503	40	-0,03105	0,73998
10	KIJA	2016	5	0,24851	0,00015	0,47469	30	-0,06653	0,86605
		2017	5	0,07211	0,03106	0,47629	30	0,02175	0,77907
		2018	5	0,59481	0,02966	0,48637	30	-0,09446	0,79591
11	LPKR	2016	5	0,45370	0,00074	0,51594	29	0,18267	0,69920
		2017	5	0,58819	0,02049	0,47403	29	0,00927	0,75928
		2018	5	0,58819	0,02049	0,48862	29	0,18546	0,74146
12	MMLP	2016	4	0,24258	0,00700	0,17185	9	0,07235	0,93943
		2017	4	0,24258	0,00700	0,17185	9	0,07235	0,92986
		2018	4	0,71305	0,01027	0,12856	9	0,43315	0,93352
13	MTLA	2016	5	0,84267	0,00396	0,36367	25	0,04972	0,74829
		2017	5	0,74205	0,01338	0,38460	25	0,10515	0,64272
		2018	5	0,74205	0,01373	0,33793	25	0,09122	0,82534
14	MTSM	2016	2	0,80943	0,19057	0,11680	39	0,05179	0,67242
		2017	2	0,80943	0,19057	0,13390	39	-0,00968	0,53042
		2018	2	0,80943	0,19057	0,16521	39	0,14175	0,46995

15	MYRX	2016	3	0,10912	0,10563	0,28494	48	-0,09616	0,83704
		2017	3	0,05203	0,13367	0,30435	48	0,19609	0,88684
		2018	3	0,05203	0,13367	0,31834	48	0,36827	0,92802
16	OMRE	2016	8	0,73176	0,26824	0,03446	36	-0,07626	0,93248
		2017	8	0,73176	0,26824	0,05395	36	-0,24657	0,93691
		2018	8	0,73176	0,26824	0,09524	36	-0,17111	0,96687
17	PLIN	2016	3	0,91705	0,01276	0,50175	36	0,00891	0,46776
		2017	3	0,91705	0,01276	0,74374	36	-0,02998	0,49261
		2018	3	0,90871	0,04897	0,76029	36	0,05035	0,55747
18	PWON	2016	3	0,68683	0,00022	0,46698	37	0,04671	0,61441
		2017	3	0,68683	0,00022	0,45239	37	0,18104	0,58856
		2018	3	0,68683	0,00022	0,38798	37	0,23160	0,64101
19	SMRA	2016	5	0,37641	0,00139	0,60762	44	-0,04012	0,96333
		2017	5	0,45734	0,00610	0,61437	44	0,04498	0,94114
		2018	5	0,45764	0,00987	0,61112	44	0,00365	0,94636

Lampiran 6. Hasil Analisis Statistik Deskriptif

	N	MIN	MAX	Median	Mean	STDEV
DK	57	2	8	3,000	4,47	1,681
KI		,00	,92	,78489	,6094	,25325
KM		,00	,50	,00036	,0673	,11245
Leverage		,03	,76	,07282	,3919	,18807
Age		9	48	29,00	32,32	9,605
Growth		-,43	,57	-,39914	,0359	,20573
KPK		,47	,97	,35890	,7527	,14335

Lampiran 7. Hasil Uji Normalitas Pertama

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		81
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,14223837
Most Extreme Differences	Absolute	,104
	Positive	,081
	Negative	-,104
Test Statistic		,104
Asymp. Sig. (2-tailed)		,029 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Lampiran 8. Hasil Uji Normalitas Kedua

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		57
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,10915677
Most Extreme Differences	Absolute	,101
	Positive	,101
	Negative	-,078
Test Statistic		,101
Asymp. Sig. (2-tailed)		,200 ^{c,d}

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Lampiran 9. Hasil Uji Multikolinearitas

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
DK	,902	1,108
KI	,911	1,097
KM	,849	1,177
Leverage	,843	1,186
Age	,950	1,053
Growth	,874	1,144

Lampiran 10. Hasil Uji Heteroskedastisitas

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,055	,047		1,172	,247
	DK	-,003	,005	-,080	-,577	,567
	KI	,031	,033	,129	,933	,356
	KM	-,002	,078	-,003	-,024	,981
	LEV	-,058	,047	-,180	-1,245	,219
	Age	,002	,001	,242	1,783	,081
	Growth	,052	,042	,177	1,248	,218

Lampiran 11. Hasil Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,648 ^a	,420	,351	,11552	1,042

a. Predictors: (Constant), Growth, Age, KI, LEV, DK, KM

b. Dependent Variable: KPK

Lampiran 12. Hasil Uji Regresi Linear Berganda

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,055	,047		1,172	,247
	DK	-,003	,005	-,080	-,577	,567
	KI	,031	,033	,129	,933	,356
	KM	-,002	,078	-,003	-,024	,981
	LEV	-,058	,047	-,180	-1,245	,219
	Age	,002	,001	,242	1,783	,081
	Growth	,052	,042	,177	1,248	,218

Lampiran 13. Hasil Uji Koefisien Determinasi (*Adjusted R²*)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,648 ^a	,420	,351	,11552	1,042

a. Predictors: (Constant), Growth, Age, KI, LEV, DK, KM

b. Dependent Variable: KPK

Lampiran 14. Hasil Uji Signifikansi Individual (*t test*)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	0,153	,090		11,664	,000
DK	,015	,010	,172	1,517	,136
KI	,293	,064	-,518	-4,595	,000
KM	-,239	,149	-,188	-1,607	,114
LEV	,274	,089	-,360	-3,066	,003
Age	-,002	,002	-,120	-1,087	,282
Growth	,160	,080	-,230	-1,996	,005