

LAMPIRAN

DAFTAR LAMPIRAN

Lampiran 1 Daftar Sampel Penelitian

DAFTAR PERUSAHAAN MANUFAKTUR	
Sektor Industri Dasar dan Kimia	
<i>Sub Sektor Semen</i>	
1	ARNA (Arwana Citramulia Tbk)
2	IKAI (Intikeramik Alamasri Industri Tbk)
3	MLIA (Mulia Industrindo Tbk)
4	ALMI (Alumindo Light Metal Industry Tbk)
5	BTON (Betonjaya Manunggal Tbk)
6	GDST (Gunawan Dianjaya Steel Tbk)
7	INAI (Indal Aluminium Industry Tbk)
8	JKSW (Jakarta Kyoei Steel Works Tbk)
9	LION (Lion Metal Works Tbk)
10	LMSH (Lionmesh Prima Tbk)
11	PICO (Pelangi Indah Canindo Tbk)
12	AGII (Aneka Gas Industri Tbk)
13	DPNS (Duta Pertiwi Nusantara Tbk)
14	SRSN (Indo Acitama Tbk)
15	APLI (Asiaplast Industries Tbk)
16	BRNA (Berlina Tbk)
17	IMPC (Impack Pratama Industri Tbk)
18	TRST (Trias Sentosa Tbk)
19	YPAS (Yanaprima Hastapersada Tbk)
20	ISSP (Steel Pipe Industry of Indonesia Tbk)
21	CPRO (Central Proteina Prima Tbk)
22	ALDO (Alkindo Naratama Tbk)
Sektor Aneka Industri	
<i>Sub Sektor Mesin dan Alat Berat</i>	
1	ASII (Astra International Tbk)
2	BOLT (Garuda Metalindo Tbk)
3	GJTL (Gajah Tunggal Tbk)
4	INDS (Indospring Tbk)
5	SMSM (Selamat Sempurna Tbk)
6	HDTX (Panasia Indo Resources Tbk)
7	SSTM (Sunson Textile Manufacture Tbk)

8	KBLM (Kabelindo Murni Tbk)
9	SCCO (Supreme Cable Manufacturing Corporation Tbk)
Sektor Industri Barang Konsumsi	
<i>Sub Sektor Makanan dan Minuman</i>	
1	ALTO (Tri Banyan Tirta Tbk)
2	CEKA (Cahaya Kalbar Tbk)
3	INDF (Indofood Sukses Makmur Tbk)
4	MYOR (Mayora Indah Tbk)
5	STTP (Siantar Top Tbk)
6	ULTJ (Ultra Jaya Milk Industry and Trading Company Tbk)
7	WIIM (Wismilak Inti Makmur Tbk)
8	PYFA (Pyridam Farma Tbk)
9	KINO (Kino Indonesia Tbk)
10	MBTO (Martina Berto Tbk)
11	TCID (Mandom Indonesia Tbk)
12	CINT (Chitose International Tbk)
13	KICI (Kedaung Indah Can Tbk)
14	LMPI (Langgeng Makmur Industri Tbk)

Lampiran 2 Hasil Tabulasi

DAFTAR PERUSAHAAN MANUFAKTUR		TAHUN	KEPEMILIKAN MANAJERIAL	KEPEMILIKAN INSTITUSIONAL	NILAI PERUSAHAAN	KINERJA KEUANGAN
Sektor Industri Dasar dan Kimia						
<i>Sub Sektor Semen</i>						
1	ARNA (Arwana Citramulia Tbk)	2016	0.373	0.140	129.142	0.059
		2017	0.373	0.140	140.218	0.076
		2018	0.373	0.140	143.837	0.096
2	IKAI (Intikeramik Alamasri Industri Tbk)	2016	0.016	0.774	-78.153	-0.548
		2017	0.016	0.774	-0.133	-0.190
		2018	0.000	0.477	0.080	0.127
3	MLIA (Mulia Industrindo Tbk)	2016	0.001	0.823	1.219	0.001
		2017	0.083	0.672	1.326	0.009
		2018	0.083	0.672	1.694	0.036
4	ALMI (Alumindo Light Metal Industry Tbk)	2016	0.016	0.765	655.348	-0.046
		2017	0.017	0.702	615.050	0.004
		2018	0.017	0.765	497.942	0.002
5	BTON (Betonjaya Manunggal Tbk)	2016	0.096	0.020	199.352	-0.034
		2017	0.096	0.020	214.776	0.062
		2018	0.096	0.020	253.666	0.128
6	GDST (Gunawan Dianjaya Steel Tbk)	2016	0.000	0.980	101.478	0.025
		2017	0.000	0.980	103.083	0.008
		2018	0.000	0.978	95.642	-0.065
7	INAI (Indal Aluminium Industry Tbk)	2016	0.107	0.673	814.446	0.027
		2017	0.107	0.673	437.823	0.032
		2018	0.107	0.673	479.615	0.029
8	JKSW (Jakarta Kyoei Steel Works Tbk)	2016	0.013	0.592	-2945.026	-0.011
		2017	0.013	0.592	-2971.811	-0.016
		2018	0.013	0.592	-3295.732	-0.255
9	LION (Lion Metal Works Tbk)	2016	0.002	0.577	904.728	0.062
		2017	0.002	0.577	869.554	0.014
		2018	0.003	0.577	913.508	0.021
10	LMSH (Lionmesh Prima Tbk)	2016	0.252	0.322	1222.047	0.038
		2017	0.206	0.322	1350.229	0.080
		2018	0.206	0.322	1382.211	0.018
11	PICO (Pelangi Indah Canindo Tbk)	2016	0.001	0.940	467.724	0.022
		2017	0.001	0.940	492.076	0.023
		2018	0.001	0.940	527.048	0.018
12		2016	0.045	0.000	0.001	0.011
		2017	0.056	0.000	0.001	0.015

	AGII (Aneka Gas Industri Tbk)	2018	0.057	0.000	0.001	0.017
13	DPNS (Duta Pertiwi Nusantara Tbk)	2016	0.057	0.599	795.049	0.034
		2017	0.059	0.599	808.853	0.019
		2018	0.059	0.667	838.670	0.029
14	SRSN (Indo Acitama Tbk)	2016	0.221	0.680	0.067	0.015
		2017	0.573	0.328	0.069	0.027
		2018	0.518	0.328	0.079	0.056
15	APLI (Asiaplast Industries Tbk)	2016	0.241	0.534	164.334	0.080
		2017	0.267	0.588	166.720	-0.003
		2018	0.267	0.588	149.842	-0.047
16	BRNA (Berlina Tbk)	2016	0.075	0.650	1.050	0.006
		2017	0.072	0.650	0.871	-0.091
		2018	0.072	0.650	1.147	-0.010
17	IMPC (Impack Pratama Industri Tbk)	2016	0.016	0.862	253.573	0.055
		2017	0.017	0.893	266.685	0.040
		2018	0.017	0.898	283.898	0.045
18	TRST (Trias Sentosa Tbk)	2016	0.071	0.567	688.161	0.010
		2017	0.063	0.578	703.550	0.011
		2018	0.063	0.578	796.789	0.015
19	YPAS (Yanaprima Hastapersada Tbk)	2016	0.004	0.895	212.577	-0.039
		2017	0.004	0.895	190.259	-0.048
		2018	0.004	0.895	176.872	-0.027
20	ISSP (Steel Pipe Industry of Indonesia Tbk)	2016	0.000	0.559	0.000	0.017
		2017	0.000	0.559	0.000	0.001
		2018	0.000	0.559	0.000	0.008
21	CPRO (Central Proteina Prima Tbk)	2016	0.000	0.568	0.000	-0.273
		2017	0.091	0.552	0.000	-0.377
		2018	0.062	0.696	0.000	0.262
22	ALDO (Alkindo Naratama Tbk)	2016	0.143	0.584	365.251	0.061
		2017	0.143	0.584	417.132	0.058
		2018	0.143	0.584	493.800	0.081
Sektor Aneka Industri						
<i>Sub Sektor Mesin dan Alat Berat</i>						
1	AMIN (Ateliers Mecaniques D'Indonesie Tbk)	2016	0.210	0.568	140.154	0.128
		2017	0.210	0.568	168.647	0.108
		2018	0.210	0.584	191.874	0.080
2	ASII (Astra International Tbk)	2016	0.000	0.501	0.000	0.070
		2017	0.000	0.501	0.000	0.078
		2018	0.000	0.501	0.000	0.079

3	BOLT (Garuda Metalindo Tbk)	2016	0.224	0.576	347.445	0.116
		2017	0.224	0.576	307.489	0.078
		2018	0.224	0.576	314.895	0.058
4	GJTL (Gajah Tunggal Tbk)	2016	0.012	0.595	0.002	0.034
		2017	0.012	0.595	0.002	0.002
		2018	0.012	0.595	0.002	-0.004
5	INDS (Indospring Tbk)	2016	0.004	0.881	3151.337	0.020
		2017	0.004	0.881	3268.297	0.047
		2018	0.004	0.881	3343.593	0.045
6	SMSM (Selamat Sempurna Tbk)	2016	0.080	0.581	0.000	0.223
		2017	0.080	0.581	0.000	0.227
		2018	0.080	0.581	0.000	0.226
7	HDTX (Panasia Indo Resources Tbk)	2016	0.029	0.910	0.327	-0.083
		2017	0.029	0.912	0.093	-0.210
		2018	0.029	0.912	0.038	-0.392
8	SSTM (Sunson Textile Manufacture Tbk)	2016	0.410	0.366	224.629	-0.022
		2017	0.366	0.410	181.454	-0.039
		2018	0.366	0.410	183.832	0.002
9	KBLM (Kabelindo Murni Tbk)	2016	0.089	0.824	286.299	-0.023
		2017	0.089	0.816	706.633	0.000
		2018	0.089	0.819	733.457	0.031
Sektor Industri Barang Konsumsi						
<i>Sub Sektor Makanan dan Minuman</i>						
1	ALTO (Tri Banyan Tirta Tbk)	2016	0.022	0.811	219.903	-0.023
		2017	0.022	0.377	191.291	-0.057
		2018	0.022	0.390	176.619	-0.030
2	CEKA (Cahaya Kalbar Tbk)	2016	0.008	0.920	1492.303	0.175
		2017	0.008	0.920	1517.721	0.077
		2018	0.008	0.920	1541.927	0.079
3	INDF (Indofood Sukses Makmur Tbk)	2016	0.000	0.501	0.005	0.064
		2017	0.000	0.501	0.005	0.059
		2018	0.000	0.501	0.006	0.051
4	MYOR (Mayora Indah Tbk)	2016	0.252	0.591	280.216	0.107
		2017	0.252	0.591	328.925	0.109
		2018	0.252	0.591	382.068	0.100
5	STTP (Siantar Top Tbk)	2016	0.032	0.568	891.994	0.075
		2017	0.032	0.568	1057.078	0.092
		2018	0.033	0.568	1256.785	0.097
6	ULTJ (Ultra Jaya Milk Industry and	2016	0.115	0.371	1208.024	0.167
		2017	0.338	0.369	364.283	0.137
		2018	0.345	0.363	413.290	0.126

	Trading Company Tbk)					
7	WIIM (Wismilak Inti Makmur Tbk)	2016	0.436	0.276	471.978	0.079
		2017	0.619	0.051	465.786	0.033
		2018	0.619	0.055	478.713	0.041
8	PYFA (Pyridam Farma Tbk)	2016	0.231	0.538	197.183	0.031
		2017	0.231	0.538	203.438	0.045
		2018	0.300	0.538	222.261	0.045
9	KINO (Kino Indonesia Tbk)	2016	0.105	0.799	1366.451	0.055
		2017	0.106	0.799	1438.620	0.034
		2018	0.108	0.802	1530.830	0.042
10	MBTO (Martina Berto Tbk)	2016	0.001	0.678	412.081	0.012
		2017	0.001	0.678	385.741	-0.032
		2018	0.001	0.678	280.841	-0.176
11	TCID (Mandom Indonesia Tbk)	2016	0.001	0.738	8868.494	0.074
		2017	0.001	0.738	9242.339	0.076
		2018	0.001	0.738	9809.996	0.071
12	CINT (Chitose International Tbk)	2016	0.004	0.697	326.430	-0.019
		2017	0.004	0.678	382.274	0.062
		2018	0.004	0.678	388.608	0.028
13	KICI (Kedaung Indah Can Tbk)	2016	0.002	0.831	322.499	0.003
		2017	0.002	0.834	331.516	0.053
		2018	0.002	0.881	342.933	-0.006
14	LMPI (Langgeng Makmur Industri Tbk)	2016	0.000	0.833	404.725	0.009
		2017	0.683	0.235	373.079	-0.037
		2018	0.683	0.235	327.699	-0.059

Lampiran 3 Hasil Output SPSS 25.0

Statistik Deskriptif

Variabel	N	Minimum	Maximum	Mean	Median	Std. Deviation
Kepemilikan Manajerial	135	0,00	0,68	0,1122	0,056	0,15549
Kepemilikan Institusional		0,00	0,98	0,5984	0,591	0,23756
Kinerja Keuangan		-0,55	0,26	0,0197	0,029	0,14055
Nilai Perusahaan		-3295,73	9810,00	555,1612	266,685	1538,16555

Hasil Uji Asumsi Klasik

Hasil Uji Normalitas Data

Model 1

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		95
Normal Parameters ^{a,b}	Mean	0,0000000
	Std. Deviation	0,02986758
Most Extreme Differences	Absolute	0,089
	Positive	0,089
	Negative	-0,075
Test Statistic		0,089
Asymp. Sig. (2-tailed)		,063 ^c

Model 2

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		85
Normal Parameters ^{a,b}	Mean	0,0000000
	Std. Deviation	183,19556055
Most Extreme Differences	Absolute	0,092
	Positive	0,092
	Negative	-0,058
Test Statistic		0,092
Asymp. Sig. (2-tailed)		,075 ^c

Hasil Uji Multikolinearitas

Model 1

Variabel	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Kepemilikan Manajerial	0,656	1,524
Kepemilikan Institusional	0,656	1,524
a. Dependent Variable: Kinerja Keuangan		

Model 2

Variabel	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Kepemilikan Manajerial	0,629	1,590
Kepemilikan Institusional	0,634	1,577
Kinerja Keuangan	0,908	1,101
a. Dependent Variable: Nilai Perusahaan		

Hasil Uji Autokorelasi

Model 1

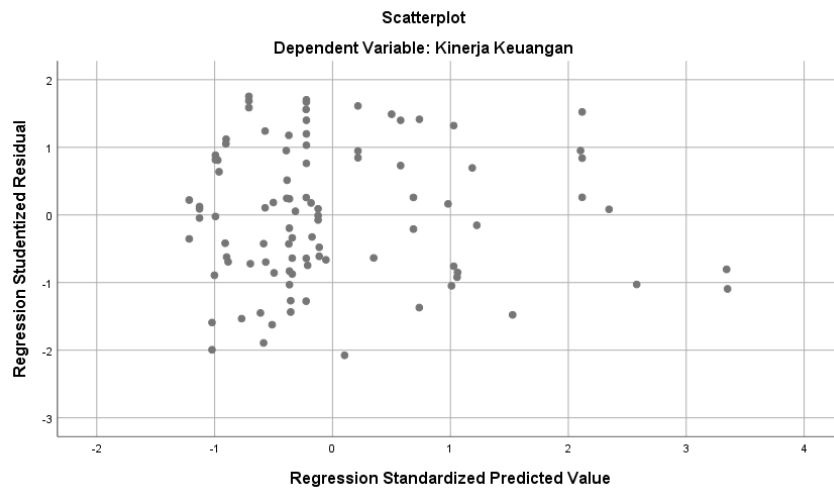
Durbin-Watson
2,007
a. Predictors: (Constant), Kepemilikan Institusional, Kepemilikan Manajerial
b. Dependent Variable: Kinerja Keuangan

Model 2

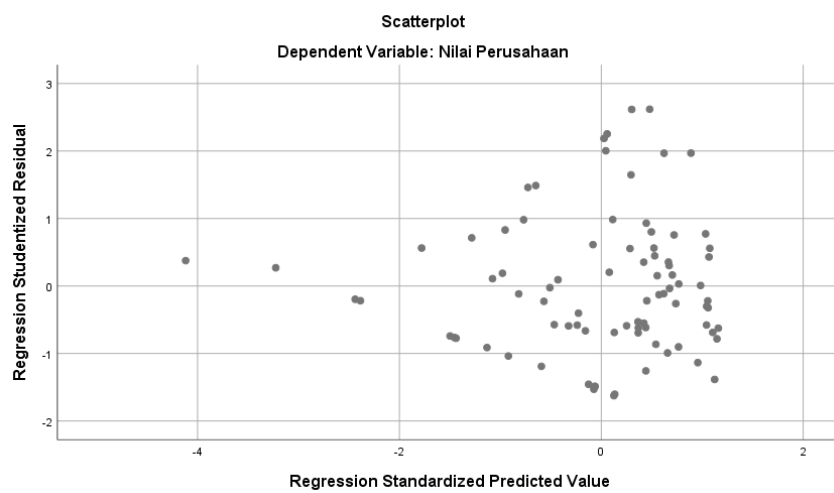
Durbin-Watson
2,105
c. Predictors: (Constant), Kinerja Keuangan, Kepemilikan Institusional, Kepemilikan Manajerial
d. Dependent Variable: Nilai Perusahaan

Hasil Uji Heterokedastisitas

Model 1



Model 2



Hasil Uji Regresi Linier Berganda

Model 1

Variabel	Unstandardized Coefficients		Sig
	B	Std. Error	
(Constant)	0,039	0,012	0,002
Kepemilikan Manajerial	0,042	0,026	0,112
Kepemilikan Institusional	-0,020	0,016	0,206
a. Dependent Variable: Kinerja Keuangan			

Model 2

Variabel	Unstandardized Coefficients		Sig
	B	Std. Error	
(Constant)	116,022	71,964	0,111
Kepemilikan Manajerial	79,885	143,239	0,579
Kepemilikan Institusional	270,593	95,393	0,006
Kinerja Keuangan	845,790	191,284	0,000
b. Dependent Variable: Nilai Perusahaan			

Hasil Uji F

Model 1

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	0,009	2	0,005	5,024	,008 ^b
Residual	0,084	92	0,001		
Total	0,093	94			
a. Dependent Variable: Kinerja Keuangan					
b. Predictors: (Constant), Kepemilikan Institusional, Kepemilikan Manajerial					

Model 2

Model	Sum of Squares	df	Mean Square	F	Sig.
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Regression	863909,355	3	287969,785	8,274	,000 ^b
Residual	2819091,526	81	34803,599		
Total	3683000,881	84			
a. Dependent Variable: Nilai Perusahaan					
b. Predictors: (Constant), Kinerja Keuangan, Kepemilikan Institusional, Kepemilikan Manajerial					

Hasil Uji Koefisien Determinasi (R^2)

Model 1

R	R Square	Adjusted R Square	Std. Error of the Estimate
,314 ^a	0,098	0,079	0,03019
a. Predictors: (Constant), Kepemilikan Institusional, Kepemilikan Manajerial			
b. Dependent Variable: Kinerja Keuangan			

Model 2

R	R Square	Adjusted R Square	Std. Error of the Estimate
,484 ^a	0,235	0,206	186,55723
a. Predictors: (Constant), Kinerja Keuangan, Kepemilikan Institusional, Kepemilikan Manajerial			
b. Dependent Variabel: Nilai Perusahaan			

Hasil Uji t

Model 1

Variabel	t Hitung	Sig.	Hasil	Keterangan
(Constant)	3,251	0,002		
Kepemilikan Manajerial	1,606	0,112	Positif tidak signifikan	Hipotesis ditolak
Kepemilikan Institusional	-1,273	0,206	Negatif tidak signifikan	Hipotesis ditolak
a. Dependent Variable: Kinerja Keuangan				

Model 2

Variabel	t Hitung	Sig.	Hasil	Keterangan
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(Constant)	1,612	0,111		
Kepemilikan Manajerial	0,558	0,579	Positif tidak signifikan	Hipotesis ditolak
Kepemilikan Institusional	2,837	0,006	Positif signifikan	Hipotesis diterima
Kinerja Keuangan	4,422	0,000	Positif signifikan	Hipotesis diterima
a. Dependent Variable: Nilai Perusahaan				

Ringkasan Hasil Estimasi Parameter Model

Model	<i>Unstandarized Coef. Beta</i>	<i>Std. Error</i>	Sig.
Persamaan struktural 1 (X_1 dan X_2 ke Y_1)			
$X_1 = P_1 Y_1$	0,042 (a_1)	0,026 (Sa_1)	0,112
$X_2 = P_2 Y_1$	-0,020 (a_2)	0,016 (Sa_2)	0,206
Persamaan struktural 2 (X_1 , X_2 dan Y_1 ke Y_2)			
$X_1 = P_3 Y_2$	79,885	143,239	0,579
$X_2 = P_4 Y_2$	270,593	95,393	0,006
$Y_1 = Y_2$	845,790 (b)	191,284 (Sb)	0,000