



Lampiran 1. Sampel Perusahaan

No	Daftar Perusahaan Manufaktur
Sektor Industri Dasar dan Kimia	
<i>Sub Sektor Semen</i>	
1.	INTP (Indocement Tunggal Prakarsa Tbk.)
2.	SMGR (Semen Indonesia (Persero) Tbk.)
<i>Sub Sektor Kaca</i>	
3.	AMFG (Asahimas Flat Glass Tbk.)
<i>Sub Sektor Logam dan Sejenisnya</i>	
4.	BUMI (Bumi Resources Tbk.)
6.	INCO (Vale Indonesia Tbk.)
7.	ITMG (Indo Tambang Raya Megah Tbk.)
8.	KRAS (Kratatau Steel (Persero) Tbk.)
9.	NIKL (Pelat Timah Nusantara Tbk.)
10.	PTBA (Bukit Asam Tbk.)
11.	TINS (Timah Tbk.)
<i>Sub Sektor Kimia</i>	
12.	APEX (Apexindo Pratama Duta Tbk.)
13.	ELSA (Elnusa Tbk.)
14.	LTLS (Lautan Luas Tbk.)
15.	PGAS (Perusahaan Gas Negara (Persero) Tbk.)
<i>Sub Sektor Plastik dan Kemasan</i>	
16.	IGAR (Champion Pasific Indonesia Tbk.)
17.	TRST (Trias Sentosa Tbk.)
<i>Sub Sektor Pakan Ternak</i>	
18.	SIPD (Sierad Produce Tbk.)
19.	JPFA (Japfa Comfeed Indonesia Tbk.)
<i>Sub Sektor Kertas</i>	
20.	FASW (Fajar Surya Wisesa Tbk.)
21.	INKP (Indah Kiat Pulp and Paper Tbk.)
22.	TKIM (Pabrik Kertas Tjiwi Kimia Tbk.)
Sektor Keuangan	
<i>Sub Sektor Bank</i>	

23.	BBCA (Bank Central Asia Tbk.)
24.	BBRI (Bank Rakyat Indonesia (Persero) Tbk.)
25.	BDMN (Bank Danamon Indonesia Tbk.)
26.	BMRI (Bank Mandiri (Persero) Tbk.)
Sektor Aneka Industri	
<i>Sub Sektor Otomotif dan Komponen</i>	
27.	AUTO (Astra Otoparts Tbk.)
28.	GDYR (Goodyear Indonesia Tbk.)
29.	GJTL (Gajah Tunggal Tbk.)
30.	HITS (Humpuss Intermoda Transportasi Tbk.)
31.	PRAS (Prima Alloy Steel Universal Tbk.)
<i>Sub Sektor Jasa Jalan Tol</i>	
32.	JSMR (Jasa Marga (Persero) Tbk.)
<i>Sub Sektor Transportasi</i>	
33.	BIRD (Blue Bird Tbk.)
34.	GIAA (Garuda Indonesia (Persero) Tbk.)
<i>Sub Sektor Teknologi</i>	
35.	MTDL (Metrodata Electronics Tbk.)
<i>Sub Sektor Jaringan Komunikasi</i>	
36.	TLKM (Telekomunikasi Indonesia (Persero) Tbk.)
<i>Sub Sektor Tekstil</i>	
37.	ADMG (Polychem Indonesia Tbk.)
38.	MAPI (Mitra Adiperkasa Tbk.)
<i>Sub Sektor Perdagangan Industri</i>	
39.	GEMA (Gema Grahasarana Tbk.)
40.	TIRA (Tira Austenite Tbk.)
<i>Sub Sektor Kelapa Sawit</i>	
41.	AALI (Astra Agro Lestari Tbk.)
42.	LSIP (Perusahaan London Sumatra Indonesia Tbk.)
Sektor Industri Barang dan Konsumsi	
<i>Sub Sektor Makanan dan Minuman</i>	
43.	AISA (Tiga Pilar Sejahtera Food Tbk.)
44.	DLTA (Delta Djakarta Tbk.)
45.	ICBP (Indofood CBP Sukses Makmur Tbk.)
46.	INDF (Indofood Sukses Makmur Tbk.)

47.	MYOR (Mayora Indah Tbk.)
48..	ROTI (Nippon Indosari Corpindo Tbk.)
49.	STTP (Siantar Top Tbk.)
50.	ULTJ (Ultra Jaya Milk Industry & Trading Company Tbk.)
Sub Sektor Tembakau	
51.	HMSP (Hanjaya Mandala Sampoerna Tbk.)
52.	WIIM (Wismilak Inti Makmur Tbk.)
53.	RMBA (Bantoel Internasional Investama Tbk.)
Sub Sektor Farmasi	
52.	INAF (Indofarma (Persero) Tbk.)
53.	KAEF (Kimia Farma (Persero) Tbk.)
54.	MERK (Merck Indonesia Tbk.)
Sub Sektor Kosmetik dan Barang keperluan Rumah Tangga	
56.	UNVR (Unilever Indonesia Tbk.)
TOTAL	56

Lampiran 2. Sampel

No	Daftar Perusahaan Manufaktur	Kriteria 1					Kriteria 2 Rupiah	Kriteria 3 Laba
		Publikasi						
		2015	2016	2017	2018	2019		
Sektor Industri Dasar dan Kimia								
Sub Sektor Semen								
1.	INTP (Indocement Tunggal Prakarsa Tbk.)	√	√	√	√	√	√	√
2.	SMGR (Semen Indonesia (Persero) Tbk.)	√	√	√	√	√	√	√
Sub Sektor Kaca								
3.	AMFG (Asahimas Flat Glass Tbk.)	√	√	√	√	√	√	X
Sub Sektor Logam dan Sejenisnya								
4.	BUMI (Bumi Resources Tbk.)	√	√	√	√	√	√	X
5.	INCO (Vale Indonesia Tbk.)	√	√	√	√	√	√	X
6.	ITMG (Indo Tambang Raya Megah Tbk.)	√	√	√	√	√	√	√
7.	KRAS (K Krakatau Steel (Persero) Tbk.)	√	√	√	√	√	√	X

8.	NIKL (Pelat Timah Nusantara Tbk.)	√	√	√	√	√	√	X
9.	PTBA (Bukit Asam Tbk.)	√	√	√	√	√	√	√
10.	TINS (Timah Tbk.)	√	√	√	√	√	√	X
Sub Sektor Kimia								
11.	APEX (Apexindo Pratama Duta Tbk.)	√	√	√	√	√	√	X
12.	ELSA (Elnusa Tbk.)	√	√	√	√	√	√	√
13.	LTLS (Lautan Luas Tbk.)	√	√	√	√	√	√	√
14.	PGAS (Perusahaan Gas Negara (Persero) Tbk.)	√	√	√	√	√	√	√
Sub Sektor Plastik dan Kemasan								
15.	IGAR (Champion Pacific Indonesia Tbk.)	√	√	√	√	√	√	√
16.	TRST (Trias Sentosa Tbk.)	√	√	√	√	√	√	√
Sub Sektor Pakan Ternak								
17.	SIPD (Sierad Produce Tbk.)	√	√	√	√	√	√	X
18.	JPFA (Japfa Comfeed Indonesia Tbk.)	√	√	√	√	√	√	√
Sub Sektor Kertas								
19.	FASW (Fajar Surya Wisesa Tbk.)	√	√	√	√	√	√	X
20.	INKP (Indah Kiat Pulp and Paper Tbk.)	√	√	√	√	√	√	√
21.	TKIM (Pabrik Kertas Tjiwi Kimia Tbk.)	√	√	√	√	√	√	√
Sektor Keuangan								
Sub Sektor Bank								
22.	BBCA (Bank Central Asia Tbk.)	√	√	√	√	√	√	√
23.	BBRI (Bank Rakyat Indonesia (Persero) Tbk.)	√	√	√	√	√	√	√
24.	BDMN (Bank Danamon Indonesia Tbk.)	√	√	√	√	√	√	√
25.	BMRI (Bank Mandiri (Persero) Tbk.)	√	√	√	√	√	√	√
Sektor Aneka Industri								
Sub Sektor Otomotif dan Komponen								
26.	AUTO (Astra Otoparts Tbk.)	√	√	√	√	√	√	√

27.	GDYR (Goodyear Indonesia Tbk.)	√	√	√	√	√	√	X
28.	GJTL (Gajah Tunggal Tbk.)	√	√	√	√	√	√	X
29.	HITS (Humpuss Intermoda Transportasi Tbk.)	√	√	√	√	√	√	√
30.	PRAS (Prima Alloy Steel Universal Tbk.)	√	√	√	√	√	√	X
Sub Sektor Jasa Jalan Tol								
31.	JSMR (Jasa Marga (Persero) Tbk.)	√	√	√	√	√	√	√
Sub Sektor Transportasi								
32.	BIRD (Blue Bird Tbk.)	√	√	√	√	√	√	√
33.	GIAA (Garuda Indonesia (Persero) Tbk.)	√	√	√	√	√	√	X
Sub Sektor Teknologi								
34.	MTDL (Metrodata Electronics Tbk.)	√	√	√	√	√	√	√
Sub Sektor Jaringan Komunikasi								
35.	TLKM (Telekomunikasi Indonesia (Persero) Tbk.)	√	√	√	√	√	√	√
Sub Sektor Tekstil								
36.	ADMG (Polychem Indonesia Tbk.)	√	√	√	√	√	√	X
37.	MAPI (Mitra Adiperkasa Tbk.)	√	√	√	√	√	√	√
Sub Sektor Perdagangan Industri								
38.	GEMA (Gema Grahasarana Tbk.)	√	√	√	√	√	√	√
39.	TIRA (Tira Austenite Tbk.)	√	√	√	√	√	√	X
Sub Sektor Kelapa Sawit								
40.	AALI (Astra Agro Lestari Tbk.)	√	√	√	√	√	√	√
41.	LSIP (Perusahaan London Sumatra Indonesia Tbk.)	√	√	√	√	√	√	√
Sektor Industri Barang dan Konsumsi								
Sub Sektor Makanan dan Minuman								
42.	AISA (Tiga Pilar Sejahtera Food Tbk.)	√	√	√	X	√	√	X
43.	DLTA (Delta Djakarta Tbk.)	√	√	√	√	√	√	√
44.	ICBP (Indofood CBP Sukses Makmur Tbk.)	√	√	√	√	√	√	√
45.	INDF (Indofood Sukses Makmur	√	√	√	√	√	√	√

	Tbk.)							
46.	MYOR (Mayora Indah Tbk.)	√	√	√	√	√	√	√
47.	ROTI (Nippon Indosari Corpindo Tbk.)	√	√	√	√	√	√	√
48.	STTP (Siantar Top Tbk.)	√	√	√	√	√	√	√
49.	ULTJ (Ultra Jaya Milk Industry & Trading Company Tbk.)	√	√	√	√	√	√	√
Sub Sektor Tembakau								
50.	HMSP (Hanjaya Mandala Sampoerna Tbk.)	√	√	√	√	√	√	√
51.	WIIM (Wismilak Inti Makmur Tbk.)	√	√	√	√	√	√	√
52.	RMBA (Bantoel Internasional Investama Tbk.)	√	√	√	√	√	√	X
Sub Sektor Farmasi								
53.	INAF (Indofarma (Persero) Tbk.)	√	√	√	√	√	√	X
54.	KAEF (Kimia Farma (Persero) Tbk.)	√	√	√	√	√	√	√
55.	MERK (Merck Indonesia Tbk.)	√	√	√	√	√	√	√
Sub Sektor Kosmetik dan Barang keperluan Rumah Tangga								
56.	UNVR (Unilever Indonesia Tbk.)	√	√	√	√	√	√	√

Lampiran 3. Sampel penelitian

No	Daftar Perusahaan Manufaktur
Sektor Industri Dasar dan Kimia	
Sub Sektor Semen	
1.	INTP (Indocement Tunggul Prakarsa Tbk.)
2.	SMGR (Semen Indonesia (Persero) Tbk.)
Sub Sektor Logam dan Sejenisnya	
3.	ITMG (Indo Tambang Raya Megah Tbk.)
4.	PTBA (Bukit Asam Tbk.)
Sub Sektor Kimia	
5.	ELSA (Elnusa Tbk.)
6.	LTLS (Lautan Luas Tbk.)

7.	PGAS (Perusahaan Gas Negara (Persero) Tbk.)
<i>Sub Sektor Plastik dan Kemasan</i>	
8.	IGAR (Champion Pasific Indonesia Tbk.)
9.	TRST (Trias Sentosa Tbk.)
<i>Sub Sektor Pakan Ternak</i>	
10.	JPFA (Japfa Comfeed Indonesia Tbk.)
<i>Sub Sektor Kertas</i>	
11.	INKP (Indah Kiat Pulp and Paper Tbk.)
12.	TKIM (Pabrik Kertas Tjiwi Kimia Tbk.)
Sektor Keuangan	
<i>Sub Sektor Keuangan</i>	
13.	BBCA (Bank Central Asia Tbk.)
14.	BBRI (Bank Rakyat Indonesia (Persero) Tbk.)
15.	BDMN (Bank Danamon Indonesia Tbk.)
16.	BMRI (Bank Mandiri (Persero) Tbk.)
<i>Sektor Aneka Industri</i>	
<i>Sub Sektor Otomotif dan Komponen</i>	
17.	AUTO (Astra Otoparts Tbk.)
18.	HITS (Humpuss Intermoda Transportasi Tbk.)
<i>Sub Sektor Jasa Jalan Tol</i>	
19.	JSMR (Jasa Marga (Persero) Tbk.)
<i>Sub Sektor Transportasi</i>	
20.	BIRD (Blue Bird Tbk.)
<i>Sub Sektor Teknologi</i>	
21.	MTDL (Metrodata Electronics Tbk.)
<i>Sub Sektor Jaringan Komunikasi</i>	
22.	TLKM (Telekomunikasi Indonesia (Persero) Tbk.)
<i>Sub Sektor Tekstil</i>	
23.	MAPI (Mitra Adiperkasa Tbk.)
<i>Sub Sektor Perdagangan Industri</i>	
24.	GEMA (Gema Grahasarana Tbk.)
<i>Sub Sektor Kelapa Sawit</i>	
25.	AALI (Astra Agro Lestari Tbk.)
26.	LSIP (Perusahaan London Sumatra Indonesia Tbk.)
Sektor Industri Barang dan Konsumsi	
<i>Sub Sektor Makanan dan Minuman</i>	

27.	ICBP (Indofood CBP Sukses Makmur Tbk.)
28.	DLTA (Delta Djakarta Tbk.)
29.	INDF (Indofood Sukses Makmur Tbk.)
30.	MYOR (Mayora Indah Tbk.)
31.	ROTI (Nippon Indosari Corpindo Tbk.)
32.	STTP (Siantar Top Tbk.)
33.	ULTJ (Ultra Jaya Milk Industry & Trading Company Tbk.)
<i>Sub Sektor Tembakau</i>	
34.	HMSP (Hanjaya Mandala Sampoerna Tbk.)
35.	WIIM (Wismilak Inti Makmur Tbk.)
<i>Sub Sektor Farmasi</i>	
36.	KAEF (Kimia Farma (Persero) Tbk.)
37.	MERK (Merck Indonesia Tbk.)
<i>Sub Sektor Kosmetik dan Barang keperluan Rumah Tangga</i>	
38.	UNVR (Unilever Indonesia Tbk.)
TOTAL	38

Lampiran 4. Tabulasi Data Penelitian

Ukuran Perusahaan (SIZE)

No	Kode Perusahaan	Nama Perusahaan	Tahun	Ukuran Perusahaan	SIZE
				Log natural = Total Aset	
1.	INTP	Indocement Tunggal Prakarsa Tbk.	2015	27.638.360	Rp 27.638.360
			2016	30.150.580	Rp 30.150.580
			2017	28.863.676	Rp 28.863.676
			2018	27.788.562	Rp 27.788.562
			2019	27.707.749	Rp 27.707.749
2.	SMGR	Semen Indonesia (Persero) Tbk.	2015	38.153.118.932	Rp 38.153.118.932
			2016	44.226.895.982	Rp 44.226.895.982
			2017	48.963.502.966	Rp 48.963.502.966
			2018	51.155.890.227	Rp 51.155.890.227
			2019	79.807.067	Rp 79.807.067
3.	ITMG	Indo Tambang Raya Megah Tbk.	2015	1.178.363	Rp 1.178.363
			2016	1.209.041	Rp 1.209.041
			2017	1.358.663	Rp 1.358.663

			2018	1.442.728	Rp	1.442.728
			2019	1.209.041	Rp	1.209.041
4.	PTBA	Bukit Asam Tbk.	2015	16.894.043	Rp	16.894.043
			2016	18.576.774	Rp	18.576.774
			2017	21.987.482	Rp	21.987.482
			2018	24.172.933	Rp	24.172.933
			2019	26.098.052	Rp	26.098.052
5.	ELSA	Elnusa Tbk.	2015	4.407.513	Rp	4.407.513
			2016	4.190.956	Rp	4.190.956
			2017	4.855.369	Rp	4.855.369
			2018	5.657.327	Rp	5.657.327
			2019	6.805.037	Rp	6.805.037
6.	PGAS	Perusahaan Gas Negara (Persero) Tbk.	2015	6.495.022.261	Rp	6.495.022.261
			2016	6.834.152.968	Rp	6.834.152.968
			2017	6.293.128.991	Rp	6.293.128.991
			2018	7.939.273.167	Rp	7.939.273.167
			2019	7.373.713.156	Rp	7.373.713.156
7.	LTLS	Lautan Luas Tbk.	2015	5.393.330	Rp	5.393.330
			2016	5.658.360	Rp	5.658.360
			2017	5.769.332	Rp	5.769.332
			2018	6.318.441	Rp	6.318.441
			2019	5.863.204	Rp	5.863.204
8.	IGAR	Champion Pasific Indonesia Tbk.	2015	383.936.040.590	Rp	383.936.040.590
			2016	439.465.673.796	Rp	439.465.673.796
			2017	513.022.591.574	Rp	513.022.591.574
			2018	570.197.810.698	Rp	570.197.810.698
			2019	617.594.780.669	Rp	617.594.780.669
9.	TRST	Trias Sentosa Tbk.	2015	3.357.359.499.954	Rp	3.357.359.499.954
			2016	3.290.596.224.286	Rp	3.290.596.224.286
			2017	3.332.905.936.010	Rp	3.332.905.936.010
			2018	4.050.648.453.546	Rp	4.050.648.453.546
			2019	4.349.022.887.699	Rp	4.349.022.887.699
10.	JPFA	Japfa Comfeed Indonesia Tbk.	2015	17.159.466	Rp	17.159.466
			2016	19.251.026	Rp	19.251.026
			2017	21.088.870	Rp	21.088.870
			2018	23.038.028	Rp	23.038.028
			2019	25.185.009	Rp	25.185.009
11.	INKP	Indah Kiat Pulp and	2015	7.038.412	Rp	7.038.412

		Paper Tbk.				
			2016	6.878.800	Rp	6.878.800
			2017	7.634.236	Rp	7.634.236
			2018	8.751.013	Rp	8.751.013
			2019	8.502.050	Rp	8.502.050
12.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2015	2.683.873	Rp	2.683.873
			2016	2.491.282	Rp	2.491.282
			2017	2.580.875	Rp	2.580.875
			2018	2.965.136	Rp	3.062.331
			2019	3.062.331	Rp	3.062.331
13.	BBCA	Bank Central Asia Tbk.	2015	594.372.770	Rp	594.372.770
			2016	676.738.753	Rp	676.738.753
			2017	750.319.671	Rp	750.319.671
			2018	824.787.944	Rp	824.787.944
			2019	918.989.312	Rp	918.989.312
14.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	2015	878.426.312	Rp	878.426.312
			2016	1.003.644.426	Rp	1.003.644.426
			2017	1.126.248.442	Rp	1.126.248.442
			2018	1.296.898.292	Rp	1.296.898.292
			2019	1.416.758.840	Rp	1.416.758.840
15.	BDMN	Bank Danamon Indonesia Tbk.	2015	188.057.414	Rp	188.057.414
			2016	174.086.730	Rp	174.086.730
			2017	178.257.092	Rp	178.257.092
			2018	186.762.189	Rp	186.762.189
			2019	193.533.970	Rp	193.533.970
16.	BMRI	Bank Mandiri (Persero) Tbk.	2015	910.063.409	Rp	910.063.409
			2016	1.038.706.009	Rp	1.038.706.009
			2017	1.124.700.847	Rp	1.124.700.847
			2018	1.202.252.094	Rp	1.202.252.094
			2019	1.318.296.335	Rp	1.318.296.335
17.	AUTO	Astra Otoparts Tbk.	2015	14.339.110	Rp	14.339.110
			2016	14.612.274	Rp	14.612.274
			2017	14.762.309	Rp	14.762.309
			2018	15.889.648	Rp	15.889.648
			2019	16.015.709	Rp	16.015.709
18.	HITS	Humpuss Intermoda Transportasi Tbk.	2015	143.910.326	Rp	143.910.326
			2016	165.087.124	Rp	165.087.124

			2017	175.558.765	Rp	175.558.765
			2018	197.358.939	Rp	197.358.939
			2019	203.847.778	Rp	203.847.778
19.	JSMR	Jasa Marga Tbk.	2015	166.173	Rp	166.173
			2016	179.611	Rp	179.611
			2017	198.484	Rp	198.484
			2018	206.196	Rp	206.196
			2019	99.679.570	Rp	99.679.570
20.	BIRD	Blue Bird Tbk.	2015	7.153.055	Rp	7.153.055
			2016	7.300.612	Rp	7.300.612
			2017	6.516.487	Rp	6.516.487
			2018	6.955.157	Rp	6.955.157
			2019	7.424.304	Rp	7.424.304
21.	MTDL	Metrodata Electronics Tbk.	2015	3.496.665	Rp	3.496.665
			2016	3.876.021	Rp	3.876.021
			2017	4.271.127	Rp	4.271.127
			2018	4.852.776	Rp	4.852.776
			2019	5.625.277	Rp	5.625.277
22.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	2015	166.173	Rp	166.173
			2016	179.611	Rp	179.611
			2017	198.484	Rp	198.484
			2018	206.196	Rp	206.196
			2019	221.208	Rp	221.208
23.	MAPI	Mitra Adiperkasa Tbk.	2015	9.482.934.568	Rp	9.482.934.568
			2016	10.683.437.788	Rp	10.683.437.788
			2017	11.425.390.076	Rp	11.425.390.076
			2018	12.632.671	Rp	12.632.671
			2019	13.937.115	Rp	13.937.115
24.	GEMA	Gema Grahasarana Tbk.	2015	447.899.389.368	Rp	447.899.389.368
			2016	681.245.836.220	Rp	681.245.836.220
			2017	811.103.847.459	Rp	811.103.847.459
			2018	986.798.686.383	Rp	986.798.686.383
			2019	962.025.149.261	Rp	962.025.149.261
25.	AALI	Astra Agro Lestari Tbk.	2015	21.512.371	Rp	21.512.371
			2016	24.226.122	Rp	24.226.122
			2017	24.935.426	Rp	24.935.426
			2018	26.856.967	Rp	26.856.967
			2019	26.974.124	Rp	26.974.124

26.	LSIP	Perusahaan London Sumatra Indonesia Tbk.	2015	8.848.792	Rp	8.848.792
			2016	9.459.088	Rp	9.459.088
			2017	9.744.381	Rp	9.744.381
			2018	10.037.294	Rp	10.037.294
			2019	10.225.322	Rp	10.225.322
27.	ICBP	Indofood CBP Sukses Makmur Tbk.	2015	26.560.624	Rp	26.560.624
			2016	28.901.948	Rp	28.901.948
			2017	31.619.514	Rp	31.619.514
			2018	34.367.153	Rp	34.367.153
			2019	38.709.314	Rp	38.709.314
28.	DLTA	Delta Jakarta Tbk.	2015	1.038.321.916	Rp	1.038.321.916
			2016	1.197.796.650	Rp	1.197.796.650
			2017	1.340.842.765	Rp	1.340.842.765
			2018	1.523.517.170	Rp	1.523.517.170
			2019	1.425.983.722	Rp	1.425.983.722
29.	INDF	Indofood Sukses Makmur Tbk.	2015	91.831.526	Rp	91.831.526
			2016	28.901.948	Rp	28.901.948
			2017	87.939.488	Rp	87.939.488
			2018	96.537.796	Rp	96.537.796
			2019	96.198.559	Rp	96.198.559
30.	MYOR	Mayora Indah Tbk.	2015	11.342.715.686.221	Rp	11.342.715.686.221
			2016	12.922.421.859.142	Rp	12.922.421.859.142
			2017	14.915.849.800.251	Rp	14.915.849.800.251
			2018	17.591.706.426.634	Rp	17.591.706.426.634
			2019	19.037.918	Rp	19.037.918
31.	ROTI	Nippon Indosari Corpindo Tbk.	2015	2.706.323.637.034	Rp	2.706.323.637.034
			2016	2.919.640.858.718	Rp	2.919.640.858.718
			2017	4.559.573.709.411	Rp	4.559.573.709.411
			2018	4.393.810.380.883	Rp	4.393.810.380.883
			2019	40.682.083.844.951	Rp	40.682.083.844.951
32.	STTP	Siantar Top Tbk.	2015	1.919.568.037.170	Rp	1.919.568.037.170
			2016	2.336.411.494.941	Rp	2.336.411.494.941
			2017	2.342.432.443.196	Rp	2.342.432.443.196
			2018	2.631.189.810.030	Rp	2.631.189.810.030
			2019	2.881.563.083.954	Rp	2.881.563.083.954
33.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	2015	3.539.995.910.248	Rp	3.539.995.910.248

			2016	4.239.199.641.365	Rp	4.239.199.641.365
			2017	5.186.940	Rp	5.186.940
			2018	5.555.871	Rp	5.555.871
			2019	6.608.422	Rp	6.608.422
34.	HMSP	Hanjaya Mandala Sampoerna Tbk.	2015	38.010.724	Rp	38.010.724
			2016	42.508.277	Rp	42.508.277
			2017	43.141.063	Rp	43.141.063
			2018	46.602.420	Rp	46.602.420
			2019	50.902.806	Rp	50.902.806
35.	WIIM	Wismilak Inti Makmur Tbk.	2015	1.342.700.045.391	Rp	1.342.700.045.391
			2016	1.353.634.132.275	Rp	1.353.634.132.275
			2017	1.225.712.093.041	Rp	1.225.712.093.041
			2018	1.225.573.914.558	Rp	1.225.573.914.558
			2019	1.299.521.608.556	Rp	1.229.521.608.556
36.	KAEF	Kimia Farma (Persero) Tbk.	2015	3.434.879.313.034	Rp	3.434.879.313.034
			2016	4.612.562.541.064	Rp	4.612.562.541.064
			2017	6.096.148.972.533	Rp	6.096.148.972.533
			2018	9.460.427.317.681	Rp	9.460.427.317.681
			2019	18.352.877.132	Rp	18.352.877.132
37.	MERK	Merck Indonesia Tbk.	2015	641.646.818	Rp	641.646.818
			2016	743.943.894	Rp	743.943.894
			2017	847.006.544	Rp	847.006.544
			2018	1.263.113.689	Rp	1.263.113.689
			2019	901.060.986	Rp	901.060.986
38.	UNVR	Unilever Indonesia Tbk.	2015	15.729.945	Rp	15.729.945
			2016	16.745.695	Rp	16.745.695
			2017	18.906.413	Rp	18.906.413
			2018	19.522.970	Rp	19.522.970
			2019	20.649.371	Rp	20.649.371

Struktur Modal (DER)

No	Kode Perusahaan	Nama Perusahaan	Tahun	Struktur Modal		DER
				Total Utang	Total Ekuitas	
1.	INTP	Indocement Tunggal Prakarsa Tbk.	2015	3.772.410	23.965.950	15,74071
			2016	4.011.877	26.138.703	15,34842

			2017	4.307.169	24.556.507	17,53983
			2018	4.566.973	23.221.589	19,66693
			2019	4.627.488	23.080.261	20,04955
2.	SMGR	Semen Indonesia (Persero) Tbk.	2015	10.712.320.531	27.440.798.401	39,03793
			2016	13.652.504.525	30.574.391.457	44,6534
			2017	18.524.450.664	30.574.391.457	60,58813
			2018	18.419.594.705	32.736.295.522	56,26658
			2019	43.915.143	33.891.924	129,5741
3.	ITMG	Indo Tambang Raya Megah Tbk.	2015	343.806	834.557	41,19623
			2016	302.362	907.430	33,3207
			2017	400.524	958.139	41,80229
			2018	472.945	969.783	48,76813
			2019	324.576	884.465	36,69744
4.	PTBA	Bukit Asam Tbk.	2015	7.606.496	9.287.547	81,89995
			2016	8.024.369	10.552.405	76,04303
			2017	8.187.497	13.799.985	59,32975
			2018	7.903.237	16.269.696	48,57643
			2019	7.675.226	18.422.826	41,6615
5.	ELSA	Elnusa Tbk.	2015	1.772.327	2.635.186	67,25624
			2016	1.313.213	2.877.743	45,63344
			2017	1.803.449	3.051.920	59,09228
			2018	2.357.127	3.300.200	71,42376
			2019	3.228.339	3.576.698	90,26032
6.	PGAS	Perusahaan Gas Negara (Persero) Tbk.	2015	3.472.218.207	3.022.804.054	114,8675
			2016	3.663.959.634	3.170.193.334	115,5753
			2017	3.106.216.112	3.186.912.879	97,46787
			2018	4.737.382.456	3.201.890.711	147,9558
			2019	4.139.412.275	3.234.300.881	127,9848
7.	LTLS	Lautan Luas Tbk.	2015	3.773.710	1.619.620	232,9997
			2016	3.979.344	1.679.016	237,0045
			2017	3.898.250	1.871.082	208,342
			2018	4.193.399	2.125.042	197,3325
			2019	3.703.024	2.160.180	171,422
8.	IGAR	Champion Pasific Indonesia Tbk.	2015	73.471.782.127	310.464.258.463	23,66513
			2016	65.716.637.766	373.749.035.530	17,58309
			2017	71.075.842.431	441.946.749.143	16,08244
			2018	87.283.567.361	482.914.243.337	18,07434

			2019	80.669.409.164	536.925.371.505	15,02432
9.	TRST	Trias Sentosa Tbk.	2015	1.400.438.809.900	1.956.920.690.054	71,56339
			2016	1.358.241.040.272	1.932.355.184.014	70,28941
			2017	1.357.336.438.524	1.975.569.497.486	68,70608
			2018	1.767.070.405.020	2.283.578.048.526	77,38165
			2019	2.174.561.951.424	2.174.460.936.275	100,0046
10.	JPFA	Japfa Comfeed Indonesia Tbk.	2015	11.049.774	6.109.692	180,8565
			2016	9.878.062	9.372.964	105,3889
			2017	11.293.242	9.795.628	115,2886
			2018	12.823.219	10.214.809	125,5356
			2019	13.736.841	11.448.168	119,9916
11.	INKP	Indah Kiat Pulp and Paper Tbk.	2015	4.415.317	2.623.095	168,3247
			2016	4.059.414	2.819.386	143,9822
			2017	4.416.589	3.217.647	137,2615
			2018	4.979.481	3.771.532	132,0281
			2019	4.496.373	4.005.677	112,25
12.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2015	1.727.754	956.119	180,7049
			2016	937.078	7.653	12244,58
			2017	996.740	27.310	3649,725
			2018	1.235.185	245.709	502,7024
			2019	1.677.008	1.385.323	121,0554
13.	BBCA	Bank Central Asia Tbk.	2015	501.945.424	89.624.940	560,0511
			2016	560.556.687	112.715.059	497,3219
			2017	614.940.262	131.401.694	467,985
			2018	668.438.779	151.753.427	440,4769
			2019	740.067.127	174.143.156	424,9763
14.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	2015	756.299.133	113.127.179	668,5388
			2016	856.831.836	146.812.590	583,6229
			2017	958.900.948	167.347.494	572,9999
			2018	1.111.622.961	185.275.331	599,9843
			2019	1.183.155.672	208.784.334	566,688
15.	BDMN	Bank Danamon Indonesia Tbk.	2015	153.842.563	34.214.849	449,6368
			2016	137.708.758	36.377.972	378,5498
			2017	139.084.940	39.173.152	355,0517
			2018	144.822.368	41.939.821	345,3099
			2019	148.116.943	45.417.027	326,1265
16.	BMRI	Bank Mandiri (Persero)	2015	736.198.705	119.491.841	616,1079

		Tbk.				
			2016	824.559.898	153.369.723	537,6289
			2017	888.026.817	170.006.132	522,3499
			2018	941.953.100	184.960.305	509,2731
			2019	1.025.749.580	209.034.525	490,7082
17.	AUTO	Astra Otoparts Tbk.	2015	4.195.684	10.143.426	41,36358
			2016	4.075.716	10.536.558	38,68166
			2017	4.003.223	10.759.076	37,20787
			2018	4.626.013	11.263.635	41,07034
			2019	4.635.175	11.650.534	39,78509
18.	HITS	Humpuss Intermoda Transportasi Tbk.	2015	123.293.643	20.616.683	598,0285
			2016	130.072.304	35.014.820	371,4779
			2017	134.043.349	41.515.416	322,8761
			2018	144.011.506	53.347.433	269,9502
			2019	140.910.569	62.937.209	223,8907
19.	JSMR	Jasa Marga Tbk.	2015	24.356.318.021	12.368.664.466	196,9195
			2016	37.161.482.595	16.338.840.064	227,4426
			2017	60.833.333.269	18.359.439.521	331,3464
			2018	62.219.614.991	20.198.985.799	308,0334
			2019	76.493.833	23.185.737	329,9176
20.	BIRD	Blue Bird Tbk.	2015	2.824.936	4.328.119	65,26937
			2016	2.637.932	4.662.680	56,57545
			2017	1.585.562	4.930.925	32,15547
			2018	1.689.996	5.265.161	32,09771
			2019	2.016.202	5.408.737	37,27676
21.	MTDL	Metrodata Electronics Tbk.	2015	1.947.590	1.549.075	125,726
			2016	2.026.722	1.849.299	109,5941
			2017	2.069.409	2.201.718	93,99065
			2018	2.252.545	2.600.231	86,62865
			2019	2.582.422	3.402.855	75,88986
22.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	2015	72.745	93.428	77,8621
			2016	74.067	105.544	70,17642
			2017	86.354	112.130	77,0124
			2018	88.893	117.303	75,78067
			2019	103.985	117.250	88,68657
23.	MAPI	Mitra Adiperkasa Tbk.	2015	6.508.024.000	2.974.910.568	218,7637
			2016	7.479.927.513	3.203.510.273	233,4916

			2017	7.812.975.931	4.242.414.145	184,1634
			2018	6.570.145	6.062.186	108,3791
			2019	6.566.570	7.370.545	89,09205
24.	GEMA	Gema Grahasarana Tbk.	2015	259.727.115.191	188.172.274.177	138,0262
			2016	285.783.091.391	395.462.744.829	72,26549
			2017	405.186.174.175	405.917.673.284	99,81979
			2018	560.755.293.708	426.043.392.675	131,6193
			2019	553.754.286.838	408.270.862.423	135,634
25.	AALI	Astra Agro Lestari Tbk.	2015	9.813.584	11.698.787	83,88548
			2016	6.632.640	17.593.482	37,69942
			2017	6.398.988	18.536.438	34,52113
			2018	7.382.445	19.474.522	37,90822
			2019	7.995.597	18.978.527	42,1297
26.	LSIP	Perusahaan London Sumatra Indonesia Tbk.	2015	1.510.814	7.337.978	20,58897
			2016	1.813.104	7.645.984	23,71315
			2017	1.622.216	8.122.165	19,9727
			2018	1.705.175	8.332.119	20,46508
			2019	1.726.822	8.498.500	20,31914
27.	ICBP	Indofood CBP Sukses Makmur Tbk.	2015	10.173.713	16.386.911	62,08439
			2016	10.401.125	18.500.823	56,2198
			2017	11.295.184	20.324.330	55,57469
			2018	11.660.003	22.707.150	51,34948
			2019	12.038.210	26.671.104	45,13578
28.	DLTA	Delta Djakarta Tbk.	2015	188.700.435	849.621.481	22,20994
			2016	185.422.642	1.012.374.008	18,31563
			2017	196.197.372	1.144.645.393	17,14045
			2018	239.353.356	1.283.163.814	18,65337
			2019	212.420.390	1.213.563.332	17,50386
29.	INDF	Indofood Sukses Makmur Tbk.	2015	48.709.933	43.121.593	112,9595
			2016	10.401.125	18.500.823	56,2198
			2017	41.182.764	46.756.724	88,07881
			2018	46.620.996	49.916.800	93,39741
			2019	41.996.071	54.202.488	77,47997
30.	MYOR	Mayora Indah Tbk.	2015	1.517.788.685.162	1.188.534.951.872	127,7025
			2016	1.476.889.086.692	1.442.751.772.026	102,3661
			2017	1.739.467.993.982	2.820.105.715.429	61,68095
			2018	1.476.909.260.772	2.916.901.120.111	50,63282
			2019	9.137.978.611.155	9.899.940.195.318	92,30337

31.	ROTI	Nippon Indosari Corpindo Tbk.	2015	6.148.255.759.034	5.194.459.927.187	118,3618
			2016	6.657.165.872.077	6.265.255.987.065	106,2553
			2017	7.561.503.434.179	7.354.346.366.072	102,8168
			2018	9.049.161.944.940	8.542.544.481.694	105,9305
			2019	1.589.486.465.854	3.092.597.379.097	51,39649
32.	STTP	Siantar Top Tbk.	2015	910.758.598.913	10.088.094.348.257	9,028054
			2016	1.167.899.357.271	1.168.512.137.670	99,94756
			2017	957.660.374.836	1.384.772.068.360	69,15653
			2018	984.801.863.078	8.542.544.481.694	11,5282
			2019	733.556.075.974	2.148.007.007.980	34,15054
33.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	2015	742.490.216.326	2.797.505.693.922	26,54115
			2016	749.966.146.582	3.489.233.494.783	21,49372
			2017	978.185	4.208.755	23,24167
			2018	780.915	4.774.956	16,35439
			2019	953.283	5.655.139	16,85693
34.	HMSP	Hanjaya Mandala Sampoerna Tbk.	2015	5.994.664	32.016.000	18,72396
			2016	8.333.263	34.175.014	24,38408
			2017	9.028.078	34.112.985	26,46522
			2018	11.244.167	35.358.253	31,80069
			2019	15.223.076	35.679.730	42,66589
35.	WIIM	Wismilak Inti Makmur Tbk.	2015	398.991.064.485	943.708.980.906	42,27904
			2016	362.540.740.471	991.093.391.804	36,57988
			2017	247.620.731.930	978.091.361.111	25,31673
			2018	250.337.111.893	1.005.236.802.665	24,9033
			2019	266.351.031.079	1.033.170.577.577	25,77997
36.	KAEF	Kimia Farma (Persero) Tbk.	2015	1.378.319.672.511	2.056.559.640.523	67,02065
			2016	2.341.155.131.870	2.271.407.409.194	103,0707
			2017	3.523.628.217.406	2.572.520.755.127	136,9718
			2018	6.103.967.587.830	3.356.459.729.851	181,8573
			2019	10.939.950.304	7.412.926.828	147,5794
37.	MERK	Merck Indonesia Tbk.	2015	168.103.536	473.543.282	35,49909
			2016	161.262.425	582.672.469	27,67634
			2017	231.569.103	615.437.441	37,62675
			2018	744.833.288	518.280.401	143,7124
			2019	307.049.328	594.011.658	51,69079
38.	UNVR	Unilever Indonesia Tbk.	2015	10.902.585	4.827.360	225,8498

			2016	12.041.437	4.704.258	255,9689
			2017	13.733.025	5.173.388	265,4552
			2018	11.944.837	7.578.133	157,6224
			2019	15.367.509	5.281.862	290,9487

Profitabilitas (ROA)

No	Kode Perusahaan	Nama Perusahaan	Tahun	Profitabilitas		ROA
				Laba Setelah Pajak	Total aset	
1.	INTP	Indocement Tunggul Prakarsa Tbk.	2015	4.356.661	27.638.360	15,7631
			2016	3.870.319	30.150.580	12,83663
			2017	1.859.818	28.863.676	6,443455
			2018	1.145.937	27.788.562	4,123772
			2019	1.835.305	27.707.749	6,623797
2.	SMGR	Semen Indonesia (Persero) Tbk.	2015	4.525.441.038	38.153.118.932	11,86126
			2016	4.535.036.823	44.226.895.982	10,25402
			2017	2.043.025.914	48.963.502.966	4,172549
			2018	3.085.704.238	51.155.890.227	6,031963
			2019	2.371.233	79.807.067	2,971207
3.	ITMG	Indo Tambang Raya Megah Tbk.	2015	63.107	1.178.363	5,35548
			2016	130.709	1.209.792	10,80425
			2017	252.703	1.358.663	18,59939
			2018	258.756	1.442.728	17,93519
			2019	126.502	1.209.041	10,463
4.	PTBA	Bukit Asam Tbk.	2015	2.037.111	16.894.043	12,05816
			2016	2.024.405	18.576.774	10,89751
			2017	4.547.232	21.987.482	20,681
			2018	5.121.112	24.172.933	21,18531
			2019	4.040.394	26.098.052	15,48159
5.	ELSA	Elnusa Tbk.	2015	379.745	4.407.513	8,615857
			2016	316.066	4.190.956	7,541621
			2017	250.754	4.885.369	5,132755
			2018	276.316	5.657.327	4,884215
			2019	356.477	6.805.037	5,238429
6.	PGAS	Perusahaan Gas Negara (Persero) Tbk.	2015	402.758.904	6.495.022.261	6,20104
			2016	308.583.916	6.834.152.968	4,515321
			2017	147.784.011	6.293.128.991	2,348339

			2018	364.638.660	7.939.273.167	4,592847
			2019	112.981.195	7.373.713.156	1,532216
7.	LTLS	Lautan Luas Tbk.	2015	34.032	5.393.330	0,631002
			2016	115.337	5.658.360	2,038347
			2017	183.621	5.769.332	3,182708
			2018	233.141	6.318.441	3,68985
			2019	225.747	5.863.204	3,850233
8.	IGAR	Champion Pasific Indonesia Tbk.	2015	51.416.184.307	383.936.040.590	13,39186
			2016	69.305.629.795	439.465.673.296	15,77043
			2017	72.376.683.136	513.022.591.514	14,10789
			2018	44.872.438.405	570.197.810.698	7,869627
			2019	60.836.752.751	617.594.780.669	9,850594
9.	TRST	Trias Sentosa Tbk.	2015	25.314.103.403	3.357.359.499.954	0,753988
			2016	33.794.866.940	3.290.596.224.286	1,027013
			2017	38.199.681.742	3.332.905.936.010	1,146137
			2018	30.938.774.199	4.050.648.453.546	0,763798
			2019	38.911.968.283	4.349.022.887.699	0,894729
10.	JPFA	Japfa Comfeed Indonesia Tbk.	2015	524.484	17.159.466	3,056529
			2016	2.171.608	19.251.026	11,28048
			2017	1.107.810	21.088.870	5,253055
			2018	2.253.201	23.038.028	9,780355
			2019	1.883.857	25.185.009	7,480073
11.	INKP	Indah Kiat Pulp and Paper Tbk.	2015	222.747	7.038.412	3,164734
			2016	202.755	6.878.800	2,947534
			2017	413.282	7.634.236	5,413535
			2018	588.206	8.751.013	6,721576
			2019	274.390	8.502.050	3,227339
12.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2015	1.452	2.683.873	0,054101
			2016	7.653	2.491.282	0,307191
			2017	27.310	2.580.875	1,058168
			2018	245.709	2.965.136	8,286601
			2019	166.516	3.062.331	5,437557
13.	BBCA	Bank Central Asia Tbk.	2015	18.035.768	594.372.770	3,03442
			2016	20.632.281	676.738.753	3,048781
			2017	23.321.150	750.319.671	3,108162
			2018	25.851.660	824.787.944	3,13434
			2019	28.569.974	918.989.312	3,108847

14.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	2015	25.410.788	878.426.312	2,892763
			2016	26.227.991	1.003.644.426	2,613275
			2017	29.044.334	1.126.248.442	2,578857
			2018	33.418.486	1.296.898.292	2,576801
			2019	34.413.825	1.416.758.840	2,429053
15.	BDMN	Bank Danamon Indonesia Tbk.	2015	2.469.157	188.057.414	1,31298
			2016	2.792.722	174.086.730	1,604213
			2017	3.828.097	178.257.092	2,147515
			2018	4.107.068	186.762.189	2,19909
			2019	4.240.671	193.533.970	2,191177
16.	BMRI	Bank Mandiri (Persero) Tbk.	2015	21.152.398	910.062.409	2,32428
			2016	14.650.163	1.038.706.009	1,410424
			2017	21.443.042	1.124.700.847	1,906555
			2018	25.851.937	1.202.252.094	2,150293
			2019	28.455.592	1.318.246.335	2,158594
17.	AUTO	Astra Otoparts Tbk.	2015	322.701	14.339.110	2,250495
			2016	483.421	14.612.274	3,308321
			2017	547.781	14.762.309	3,710673
			2018	680.801	15.889.648	4,284557
			2019	816.971	16.015.709	5,10106
18	HITS	Humpuss Intermoda Transportasi Tbk.	2015	3.288.785	143.910.326	2,285302
			2016	5.384.886	165.087.124	3,261845
			2017	10.003.962	175.558.765	5,698355
			2018	12.541.802	197.358.939	6,354818
			2019	13.142.179	203.847.778	6,447055
19.	JSMR	Jasa Marga Tbk.	2015	1.319.200.546	36.724.982.487	3,592107
			2016	1.803.054.456	53.500.322.659	3,370175
			2017	2.093.656.062	79.192.772.790	2,643746
			2018	2.036.496.035	82.418.600.790	2,470918
			2019	2.073.888	99.679.570	2,080555
20.	BIRD	Blue Bird Tbk.	2015	828.948	7.153.055	11,58873
			2016	510.203	7.300.612	6,988496
			2017	427.495	6.516.487	6,560206
			2018	460.273	6.955.157	6,617723
			2019	315.622	7.424.304	4,2512
21.	MTDL	Metrodata Electronics Tbk.	2015	326.634	3.496.665	9,341301
			2016	322.877	3.876.021	8,330115

			2017	374.241	4.271.127	8,762114
			2018	426.084	4.852.776	8,780212
			2019	535.110	5.625.277	9,512598
22.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	2015	23.317	166.173	14,03176
			2016	29.172	179.611	16,24177
			2017	32.701	198.484	16,47538
			2018	26.979	206.196	13,08415
			2019	27.592	221.208	12,47333
23.	MAPI	Mitra Adiperkasa Tbk.	2015	30.095.070	9.482.934.568	0,31736
			2016	208.475.635	10.683.437.788	1,951391
			2017	350.081.265	11.425.390.076	3,064064
			2018	813.916	12.632.671	6,442945
			2019	1.163.507	13.937.115	8,348263
24.	GEMA	Gema Grahasarana Tbk.	2015	24.922.066.594	447.899.389.368	5,564211
			2016	30.726.622.050	681.245.836.220	4,510357
			2017	23.905.950.470	811.103.847.459	2,947335
			2018	21.618.512.703	986.798.686.383	2,190772
			2019	32.133.014.664	962.025.149.261	3,340143
25.	AALI	Astra Agro Lestari Tbk.	2015	695.684	21.512.371	3,233879
			2016	2.114.299	24.226.122	8,727352
			2017	2.113.629	24.935.426	8,47641
			2018	1.520.723	26.856.967	5,662304
			2019	243.629	26.974.124	0,903195
26.	LSIP	Perusahaan London Sumatra Indonesia Tbk.	2015	623.309	8.848.792	7,044001
			2016	592.769	9.459.088	6,266661
			2017	763.423	9.744.381	7,834495
			2018	329.426	10.037.294	3,28202
			2019	252.630	10.225.322	2,470631
27.	ICBP	Indofood CBP Sukses Makmur Tbk.	2015	2.923.148	16.560.624	17,65119
			2016	3.631.301	28.901.948	12,56421
			2017	3.543.173	31.619.514	11,20565
			2018	4.658.781	34.367.153	13,55591
			2019	5.360.029	38.709.314	13,84687
28.	DLTA	Delta Djakarta Tbk.	2015	192.045.199	1.038.321.916	18,49573
			2016	254.509.268	1.197.796.650	21,24812
			2017	279.772.635	1.340.842.765	20,86543
			2018	338.129.985	1.523.517.170	22,19404
			2019	317.815.177	1.425.983.722	22,28743

29.	INDF	Indofood Sukses Makmur Tbk.	2015	3.631.301	28.901.948	12,56421
			2016	3.709.501	91.831.526	4,039464
			2017	5.145.063	87.939.488	5,850686
			2018	4.961.851	96.537.796	5,139801
			2019	5.902.729	96.198.559	6,135985
30.	MYOR	Mayora Indah Tbk.	2015	1.250.233.128.560	11.342.715.686.221	11,02234
			2016	1.388.676.127.665	12.922.421.859.142	10,74625
			2017	1.630.953.830.893	14.915.849.800.251	10,93437
			2018	1.760.434.280.304	17.591.706.426.634	10,00718
			2019	2.039.404.206.764	19.037.918.806.473	10,71233
31.	ROTI	Nippon Indosari Corpindo Tbk.	2015	270.538.700.440	2.706.323.637.034	9,996539
			2016	279.777.368.831	2.919.640.858.718	9,582595
			2017	135.364.021.139	4.559.573.709.411	2,968787
			2018	127.171.436.363	4.393.810.380.883	2,894331
			2019	236.518.557.420	4.682.083.844.951	5,051566
32.	STTP	Siantar Top Tbk.	2015	185.705.201.171	1.919.568.037.170	9,674322
			2016	174.176.717.866	2.336.411.494.941	7,454882
			2017	216.024.079.834	2.342.432.443.196	9,222212
			2018	255.088.886.019	2.631.189.810.030	9,694811
			2019	482.590.522.840	2.881.563.083.954	16,74753
33.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	2015	523.100.215.029	3.539.995.910.248	14,77686
			2016	709.825.635.742	4.239.199.641.365	16,74433
			2017	711.681	5.186.940	13,72063
			2018	701.607	5.555.871	12,62821
			2019	1.035.865	6.608.422	15,67492
34.	HMSP	Hanjaya Mandala Sampoerna Tbk.	2015	10.363.308	38.010.724	27,26417
			2016	12.762.229	42.508.277	30,02293
			2017	12.670.534	43.141.063	29,37001
			2018	13.538.418	46.602.420	29,05089
			2019	13.721.513	50.902.806	26,9563
35.	WIIM	Wismilak Inti Makmur Tbk.	2015	131.881.111.587	1.342.700.045.391	9,822083
			2016	106.290.306.868	1.353.634.132.275	7,852218
			2017	40.589.790.851	1.225.712.093.041	3,311527
			2018	51.142.850.919	1.225.573.914.558	4,172972
			2019	27.328.091.481	1.299.521.608.556	2,102935
36.	KAEF	Kimia Farma (Persero) Tbk.	2015	265.549.762.082	3.434.879.313.034	7,730978

			2016	271.597.947.663	4.612.562.541.064	5,888223
			2017	331.707.917.461	6.096.148.972.533	5,44127
			2018	401.792.808.948	9.860.427.317.681	4,074801
			2019	15.890.439	18.352.877.132	0,086583
37.	MERK	Merck Indonesia Tbk.	2015	142.545.462	641.646.818	22,21556
			2016	153.842.847	743.943.894	20,67936
			2017	144.677.294	847.006.544	17,08101
			2018	1.163.324.165	1.263.113.689	92,09972
			2019	78.256.797	901.060.986	8,684961
38.	UNVR	Unilever Indonesia Tbk.	2015	5.851.805	1.572.945	372,0286
			2016	6.390.672	16.745.695	38,16307
			2017	7.004.562	18.906.413	37,0486
			2018	9.109.445	19.522.970	46,66014
			2019	7.392.837	20.649.371	35,80175

Nilai Perusahaan (PBV)

No	Kode Perusahaan	Nama Perusahaan	Tahun	Nilai Perusahaan		PBV
				Harga Pasar Perlembar Saham	Nilai Buku Perlembar Saham	
1.	INTP	Indocement Tunggul Prakarsa Tbk.	2015	22.325	0,0064831426	Rp 3.443.546
			2016	15.400	0,0071005319	Rp 2.168.852
			2017	21.950	0,0066707312	Rp 3.290.494
			2018	18.450	0,0063081031	Rp 2.924.810
			2019	19.225	0,0062697116	Rp 3.066.329
2.	SMGR	Semen Indonesia (Persero) Tbk.	2015	11.400	4,6262675336	Rp 2.464
			2016	9.175	5,1545626512	Rp 1.780
			2017	9.900	5,1317457089	Rp 1.929
			2018	11.500	5,5190398966	Rp 2.084
			2019	12.675	0,0057138683	Rp 2.218.287
3.	ITMG	Indo Tambang Raya Megah Tbk.	2015	5.725	0,0007385950	Rp 7.751.203
			2016	16.875	0,0008030887	Rp 21.012.623
			2017	20.700	0,0008479669	Rp 24.411.330
			2018	20.250	0,0008582720	Rp 23.593.919
			2019	22.800	13,8431259000	Rp 1.647
4.	PTBA	Bukit Asam Tbk.	2015	4.525	0,0040308227	Rp 1.122.600
			2016	12.500	0,0045797748	Rp 2.729.392
			2017	2.460	0,0011978468	Rp 2.053.685

			2018	4.300	0,0011978468	Rp	3.589.775
			2019	4.310	0,0015991121	Rp	2.695.246
5.	ELSA	Elnusa Tbk.	2015	247	0,0003610586	Rp	684.100
			2016	420	0,0003942924	Rp	1.065.199
			2017	372	0,0004181572	Rp	889.618
			2018	344	4,5217510447	Rp	76
			2019	364	4,9005932726	Rp	74
6.	PGAS	Perusahaan Gas Negara (Persero) Tbk.	2015	2.745	0,1246953791	Rp	22.014
			2016	2.700	9,2151738461	Rp	293
			2017	1.750	9,2637745141	Rp	189
			2018	2.120	9,3073123401	Rp	228
			2019	2.570	0,1334199529	Rp	19.262
7.	LTLS	Lautan Luas Tbk.	2015	500	0,0010382179	Rp	481.594
			2016	350	0,0010762923	Rp	325.190
			2017	500	0,0011994115	Rp	416.871
			2018	615	0,0013622064	Rp	451.473
			2019	580	0,0013847308	Rp	418.854
8.	IGAR	Champion Pasific Indonesia Tbk.	2015	224	319,3404869685	Rp	1
			2016	520	384,4345870956	Rp	1
			2017	378	454,5820855005	Rp	1
			2018	384	496,7208476581	Rp	1
			2019	384	552,2761636106	Rp	1
9.	TRST	Trias Sentosa Tbk.	2015	310	696,9090776546	Rp	0
			2016	300	688,1606780677	Rp	0
			2017	374	0,0000000007	Rp	531.589.499.300
			2018	400	813,2400457714	Rp	0
			2019	406	7.743,8067531161	Rp	0
10.	JPFA	Japfa Comfeed Indonesia Tbk.	2015	635	0,0020984040	Rp	302.611
			2016	1.455	0,0032191909	Rp	451.977
			2017	1.300	0,0033540533	Rp	387.591
			2018	2.150	5,4349672592	Rp	396
			2019	2.930	0,0039319300	Rp	745.181
11.	INKP	Indah Kiat Pulp and Paper Tbk.	2015	955	0,0004794559	Rp	1.991.841
			2016	955	0,0005153345	Rp	1.853.165
			2017	5.400	0,0005881296	Rp	9.181.650
			2018	11.550	0,0006893701	Rp	16.754.426
			2019	13.000	1,8298984567	Rp	7.104

12.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2015	495	0,0003579087	Rp	1.383.034
			2016	730	0,0003507810	Rp	2.081.070
			2017	2.290	0,0000320375	Rp	71.478.664
			2018	11.100	0,0003967544	Rp	27.977.009
			2019	13.475	2,0229304479	Rp	6.661
13.	BBCA	Bank Central Asia Tbk.	2015	13.300	0,0036351614	Rp	3.658.710
			2016	15.500	0,0045716899	Rp	3.390.431
			2017	21.900	0,0053296143	Rp	4.109.115
			2018	2.600	0,0061550746	Rp	422.416
			2019	28.175	0,0070631955	Rp	3.988.988
14.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	2015	11.425	0,0045857731	Rp	2.491.401
			2016	11.675	0,0059440312	Rp	1.964.155
			2017	3.640	0,0013567343	Rp	2.682.913
			2018	3.660	0,0015020805	Rp	2.436.620
			2019	3.850	33,8534915897	Rp	114
15.	BDMN	Bank Danamon Indonesia Tbk.	2015	3.200	0,0035781195	Rp	894.325
			2016	3.710	0,0038043345	Rp	975.203
			2017	6.950	0,0040965441	Rp	1.696.552
			2018	7.600	0,0043859813	Rp	1.732.794
			2019	9.100	7,5750886028	Rp	1.201
16.	BMRI	Bank Mandiri (Persero) Tbk.	2015	9.250	0,0051210789	Rp	1.806.260
			2016	11.575	0,0065729881	Rp	1.760.995
			2017	8.000	0,0072859771	Rp	1.098.000
			2018	7.375	0,0039634351	Rp	1.860.760
			2019	7.450	17,9172444881	Rp	416
17.	AUTO	Astra Otoparts Tbk.	2015	1.600	0,0021045618	Rp	760.253
			2016	2.050	0,0021861290	Rp	937.731
			2017	2.060	0,0022322971	Rp	922.816
			2018	1.470	0,0023369832	Rp	629.016
			2019	1.565	24,1725864312	Rp	65
18.	HITS	Humpuss Intermoda Transportasi Tbk.	2015	750	0,0029033146	Rp	258.325
			2016	770	0,0049309114	Rp	156.158
			2017	730	0,0058463484	Rp	124.864
			2018	700	0,0075125751	Rp	93.177
			2019	650	0,0088630415	Rp	73.338
19.	JSMR	Jasa Marga Tbk.	2015	5.225	1,8189212453	Rp	2.873
			2016	4.320	2,2511890355	Rp	1.919

			2017	6.400	2,5295901536	Rp	2.530
			2018	4.280	2,7830455026	Rp	1.538
			2019	4.920	6,3891281081	Rp	770
20.	BIRD	Blue Bird Tbk.	2015	7.100	0,0017297946	Rp	4.104.534
			2016	3.000	0,0018635067	Rp	1.609.868
			2017	3.400	0,0019707146	Rp	1.725.263
			2018	2.870	0,0021042968	Rp	1.363.876
			2019	2.680	21,6142520283	Rp	124
21.	MTDL	Metrodata Electronics Tbk.	2015	650	0,0006705460	Rp	969.359
			2016	650	0,0008005035	Rp	811.989
			2017	650	0,0009265815	Rp	701.503
			2018	865	0,0010589946	Rp	816.812
			2019	895	24,7852063632	Rp	36
22.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	2015	3.105	18,5373015873	Rp	168
			2016	3.980	20,9412698413	Rp	190
			2017	4.440	22,2480158730	Rp	200
			2018	3.750	23,6832222895	Rp	158
			2019	3.900	23,6725217040	Rp	165
23.	MAPI	Mitra Adiperkasa Tbk.	2015	3.749	1,7921148000	Rp	2.092
			2016	5.400	1,9298254657	Rp	2.798
			2017	6.200	2,5556711717	Rp	2.426
			2018	805	0,0036519193	Rp	220.432
			2019	1.005	88,8017469880	Rp	11
24.	GEMA	Gema Grahasarana Tbk.	2015	328	588,0383568031	Rp	1
			2016	418	1,235,8304525906	Rp	0
			2017	970	1,268,4927290125	Rp	1
			2018	316	1,331,3856021094	Rp	0
			2019	318	12,758,4644507187	Rp	0
25.	AALI	Astra Agro Lestari Tbk.	2015	15.850	139,9326220351	Rp	113
			2016	16.775	4,5355773854	Rp	3.699
			2017	13.150	4,7786702484	Rp	2.752
			2018	59.125	5,0205071159	Rp	11.777
			2019	42.000	19,7211464923	Rp	2.130
26.	LSIP	Perusahaan London Sumatra Indonesia Tbk.	2015	1.320	0,0010754982	Rp	1.227.338
			2016	1.740	0,0011206414	Rp	1.552.682
			2017	1.420	11,9043407017	Rp	119
			2018	1.250	12,2120620971	Rp	102
			2019	1.470	12,4559202446	Rp	118

27.	ICBP	Indofood CBP Sukses Makmur Tbk.	2015	13.475	0,0028103310	Rp	4.794.809
			2016	8.575	0,0015864319	Rp	5.405.211
			2017	8.900	0,0017427963	Rp	5.106.736
			2018	10.450	0,0019471213	Rp	5.366.897
			2019	10.775	45,7405808659	Rp	236
28.	DLTA	Delta Djakarta Tbk.	2015	5.200	1,0611526604	Rp	4.900
			2016	5.000	1,2644258602	Rp	3.954
			2017	4.290	1,4296289950	Rp	3.001
			2018	5.500	1,6038834683	Rp	3.429
			2019	5.975	75,7852753928	Rp	79
29.	INDF	Indofood Sukses Makmur Tbk.	2015	5.175	0,0049111046	Rp	1.053.734
			2016	7.925	0,0021070529	Rp	3.761.178
			2017	7.625	0,0053251085	Rp	1.431.896
			2018	7.450	56,8500631518	Rp	131
			2019	7.750	61,7310177292	Rp	126
30.	MYOR	Mayora Indah Tbk.	2015	30.500	5.808,0970618552	Rp	5
			2016	1.645	7.005,3894726933	Rp	0
			2017	2.020	328,9254946185	Rp	6
			2018	2.620	382,0680355639	Rp	7
			2019	2.580	442,7779932233	Rp	6
31.	ROTI	Nippon Indosari Corpindo Tbk.	2015	1.265	234,8048030092	Rp	5
			2016	1.600	285,0274155490	Rp	6
			2017	1.275	45,5849152261	Rp	28
			2018	1.200	471,4954108734	Rp	3
			2019	1.220	24,9947703381	Rp	49
32.	STTP	Siantar Top Tbk.	2015	3.015	770,0835406542	Rp	4
			2016	3.190	885,2364679318	Rp	4
			2017	4.360	1.057,0779147786	Rp	4
			2018	3.750	1.256,7846923298	Rp	3
			2019	3.200	1.256,7846923298	Rp	3
33.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	2015	3.945	968,5372966325	Rp	4
			2016	4.570	1.208,0235560196	Rp	4
			2017	1.295	0,0003642831	Rp	3.554.927
			2018	1.350	0,0004132899	Rp	3.266.473
			2019	1.190	9,7894650288	Rp	122
34.	HMSP	Hanjaya Mandala Sampoerna Tbk.	2015	94.000	0,0068811445	Rp	13.660.518
			2016	3.830	0,0002938066	Rp	13.035.788

			2017	4.730	0,0011529849	Rp	4.102.395
			2018	3.710	0,0003039790	Rp	12.204.790
			2019	3.830	76,6857451125	Rp	50
35.	WIIM	Wismilak Inti Makmur Tbk.	2015	430	0,0022251285	Rp	193.247
			2016	440	471,9776067891	Rp	1
			2017	290	471,9776067891	Rp	1
			2018	141	465,7857913854	Rp	0
			2019	234	4,9201556644	Rp	48
36.	KAEF	Kimia Farma (Persero) Tbk.	2015	870	370,2844149970	Rp	2
			2016	2.750	408,9678447251	Rp	7
			2017	2.700	463,1834273659	Rp	6
			2018	2.600	604,3319644320	Rp	4
			2019	2.950	1,3347005454	Rp	2.210
37.	MERK	Merck Indonesia Tbk.	2015	6.775	21,1403250893	Rp	320
			2016	9.200	26,0121637946	Rp	354
			2017	8.500	27,4748857589	Rp	309
			2018	4.300	23,1375179018	Rp	186
			2019	4.270	26,5183775893	Rp	161
38.	UNVR	Unilever Indonesia Tbk.	2015	37.000	0,0006326815	Rp	58.481.240
			2016	38.800	0,0006165476	Rp	62.931.072
			2017	55.900	0,0006780325	Rp	82.444.425
			2018	45.400	0,0009932022	Rp	45.710.731
			2019	50.000	0,0006922493	Rp	72.228.316

Enterprise Resource Planning (ERP)

NO	Kode Perusahaan	Daftar Perusahaan Manufaktur	Data Dummy	Keterangan	Jenis ERP
1.	INTP	Indocement Tunggal Prakarsa Tbk.	0	Belum menerapkan ERP terbaik	e-Workflow
2.	SMGR	Semen Indonesia (Persero) Tbk.	1	Sudah menerapkan ERP terbaik	SAP
3.	ITMG	Indo Tambang Raya Megah Tbk.	0	Belum menerapkan ERP terbaik	-
4.	PTBA	Bukit Asam Tbk.	0	Belum menerapkan ERP terbaik	Ellipse
5.	ELSA	Elnusa Tbk.	0	Belum menerapkan ERP terbaik	Productions

6.	LTLS	Lautan Luas Tbk.	1	Sudah menerapkan ERP terbaik	<i>Oracle</i>
7.	PGAS	Perusahaan Gas Negara (Persero) Tbk.	1	Sudah menerapkan ERP terbaik	SAP
8.	IGAR	Champion Pasific Indonesia Tbk.	0	Belum menerapkan ERP terbaik	<i>Erp</i>
9.	TRST	Trias Sentosa Tbk.	1	Sudah menerapkan ERP terbaik	SAP
10.	JPFA	Japfa Comfeed Indonesia Tbk.	1	Sudah menerapkan ERP terbaik	SAP
11.	INKP	Indah Kiat Pulp and Paper Tbk.	1	Sudah menerapkan ERP terbaik	SAP
12.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1	Sudah menerapkan ERP terbaik	SAP
13.	BBCA	Bank Central Asia Tbk.	1	Sudah menerapkan ERP terbaik	SAP
14.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1	Sudah menerapkan ERP terbaik	SAP
15.	BDMN	Bank Danamon Indonesia Tbk.	1	Sudah menerapkan ERP terbaik	SAP
16.	BMRI	Bank Mandiri (Persero) Tbk.	1	Sudah menerapkan ERP terbaik	SAP
17.	AUTO	Astra Otoparts Tbk.	1	Sudah menerapkan ERP terbaik	SAP
18.	HITS	Humpuss Intermoda Transportasi Tbk.	1	Sudah menerapkan ERP terbaik	SAP
19.	JSMR	Jasa Marga Tbk.	1	Sudah menerapkan ERP terbaik	<i>Oracle</i>
20.	BIRD	Blue Bird Tbk.	1	Sudah menerapkan ERP terbaik	SAP
21.	MTDL	Metrodata Electronics Tbk.	1	Sudah menerapkan ERP terbaik	<i>Oracle</i>
22.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	1	Sudah menerapkan ERP terbaik	SAP
23.	GEMA	Gema Grahasarana Tbk.	1	Sudah menerapkan ERP terbaik	SAP
24.	MAPI	Mitra Adiperkasa Tbk.	1	Sudah menerapkan ERP terbaik	SAP
25.	AALI	Astra Agro Lestari Tbk.	1	Sudah menerapkan ERP terbaik	<i>Oracle</i>
26.	LSIP	Perusahaan London Sumatra Indonesia Tbk.	1	Sudah menerapkan ERP terbaik	SAP

27.	ICBP	Indofood CBP Sukses Makmur Tbk.	1	Sudah menerapkan ERP terbaik	SAP
28.	DLTA	Delta Jakarta Tbk.	1	Sudah menerapkan ERP terbaik	SAP
29.	INDF	Indofood Sukses Makmur Tbk.	1	Sudah menerapkan ERP terbaik	SAP
30.	ROTI	Nippon Indosari Corpindo Tbk.	1	Sudah menerapkan ERP terbaik	SAP
31.	MYOR		Mayora Indah Tbk.	1	Sudah menerapkan ERP terbaik
32.	STTP	Siantar Top Tbk.	0	Belum menerapkan ERP terbaik	<i>Orlansoft</i>
33.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	1	Sudah menerapkan ERP terbaik	SAP
34.	HMSP	Hanjaya Mandala Sampoerna Tbk.	1	Sudah menerapkan ERP terbaik	<i>Oracle</i>
35.	WIIM	Wismilak Inti Makmur Tbk.	1	Sudah menerapkan ERP terbaik	SAP
36.	KAEF	Kimia Farma (Persero) Tbk.	1	Sudah menerapkan ERP terbaik	SAP
37.	MERK	Merck Indonesia Tbk.	1	Sudah menerapkan ERP terbaik	SAP
38.	UNVR	Unilever Indonesia Tbk.	1	Sudah menerapkan ERP terbaik	SAP

Rekapitulasi

No	Kode Perusahaan	Nama Perusahaan	Tahun	SIZE	DER	ROA	PBV	Dummy ERP	ERP*SIZE	ERP*DER	ERP*ROA
1.	INTP	Indocement Tunggul Prakarsa Tbk.	2015	-0,3644	-0,8943	0,1375	-1,6035	0,584	1,434	-0,220	1,447
			2016	-0,3644	-0,9033	0,0346	-1,6035	0,584	1,448	-0,056	1,093
			2017	-0,3644	-0,8528	-0,1908	-1,6035	0,584	1,367	0,306	1,464
			2018	-0,3644	-0,8037	-0,2725	-1,6035	0,584	1,289	0,437	1,164
			2019	-0,3493	-0,3573	0,0001	0,6203	-0,217	-0,222	0,000	5,274
2.	SMGR	Semen Indonesia (Persero) Tbk.	2015	-0,3468	-0,2280	-0,0566	0,6203	-0,215	-0,141	-0,035	4,729
			2016	-0,3450	0,1394	-0,2707	0,6203	-0,214	0,086	-0,168	5,080
			2017	-0,3441	0,0398	-0,2052	0,6203	-0,213	0,025	-0,127	4,347
			2018	-0,3644	-0,6587	-0,1362	0,6203	-0,226	-0,409	-0,084	5,117
			2019	-0,3644	0,6545	-0,2510	0,6203	-0,226	0,406	-0,156	5,556

3.	ITMG	Indo Tambang Raya Megah Tbk.	2015	-0,3644	0,5086	-0,3958	0,6203	-0,226	0,315	-0,246	4,927
			2016	-0,3644	-0,6373	-0,4148	0,6203	-0,226	-0,395	-0,257	3,058
			2017	-0,3644	-0,3075	-0,2288	-1,6035	0,584	0,493	0,367	4,228
			2018	-0,3644	-0,4891	-0,0372	-1,6035	0,584	0,784	0,060	1,355
			2019	-0,3644	-0,2937	-0,1147	-1,6035	0,584	0,471	0,184	1,755
4.	PTBA	Bukit Asam Tbk.	2015	-0,3644	-0,6495	-0,2109	0,6203	-0,226	-0,403	-0,131	0,661
			2016	-0,3644	0,6305	0,0071	-1,6035	0,584	-1,011	-0,011	1,824
			2017	-0,3644	0,4954	-0,0337	-1,6035	0,584	-0,794	0,054	5,725
			2018	-0,3644	-0,1374	0,3287	-1,6035	0,584	0,220	-0,527	1,036
			2019	-0,3644	-0,1201	-0,3232	-1,6035	0,584	0,193	0,518	1,473
5.	ELSA	Elnusa Tbk.	2015	-0,3644	0,4201	-0,3792	0,6203	-0,226	0,261	-0,235	0,775
			2016	-0,3644	0,3307	-0,3246	-1,6035	0,584	-0,530	0,521	0,383
			2017	-0,3644	-0,1330	-0,3493	-1,6035	0,584	0,213	0,560	1,738
			2018	-0,3644	0,9538	-0,2686	0,6203	-0,226	0,592	-0,167	0,631
			2019	-0,3644	0,2931	-0,1140	-1,6035	0,584	-0,470	0,183	0,089
6.	PGAS	Perusahaan Gas Negara (Persero) Tbk.	2015	-0,3644	-0,2054	-0,1521	-1,6035	0,584	0,329	0,244	0,166
			2016	-0,3644	0,1048	-0,2369	-1,6035	0,584	-0,168	0,380	0,156
			2017	-0,3644	-0,3024	-0,2457	-1,6035	0,584	0,485	0,394	0,156
			2018	-0,3619	-0,7276	-0,1993	0,6203	-0,224	-0,451	-0,124	3,423
			2019	-0,3617	-0,7243	-0,2584	0,6203	-0,224	-0,449	-0,160	3,531
7.	LTLS	Lautan Luas Tbk.	2015	-0,3619	-0,1630	-0,3349	0,6203	-0,225	-0,101	-0,208	2,301
			2016	-0,3613	-0,5750	-0,2560	0,6203	-0,224	-0,357	-0,159	2,800
			2017	-0,3644	-0,1831	-0,3954	0,6203	-0,226	-0,114	-0,245	2,519
			2018	-0,1603	-0,8864	-0,2729	-1,6035	0,257	1,421	0,438	1,718
			2019	-0,3644	-0,2967	-0,3056	0,6203	-0,226	-0,184	-0,190	0,600
8.	IGAR	Champion Pasific Indonesia Tbk.	2015	-0,3644	-0,3475	-0,2877	-1,6035	0,584	0,557	0,461	0,838
			2016	-0,2117	0,2104	0,0540	0,6203	-0,131	0,130	0,033	7,153
			2017	-0,1896	-0,8519	-0,2144	-1,6035	0,304	1,366	0,344	1,999
			2018	-0,3644	-0,1646	-0,3458	-1,6035	0,584	0,264	0,554	0,377

			2019	-0,1376	-0,8406	-0,1404	-1,6035	0,221	1,348	0,225	1,907
9.	TRST	Trias Sentosa Tbk.	2015	0,9714	0,3922	-0,3912	0,6203	0,603	0,243	-0,243	2,160
			2016	0,9449	0,3629	-0,3813	0,6203	0,586	0,225	-0,237	2,064
			2017	0,9617	0,3265	-0,3771	0,6203	0,597	0,203	-0,234	2,631
			2018	1,2473	0,5263	-0,3909	0,6203	0,774	0,327	-0,242	3,253
			2019	-0,3644	-0,4234	-0,3098	0,6203	-0,226	-0,263	-0,192	1,332
10.	JPFA	Japfa Comfeed Indonesia Tbk.	2015	-0,3644	-0,7713	-0,0203	0,6203	-0,226	-0,478	-0,013	4,684
			2016	-0,3644	-0,7256	-0,2327	0,6203	-0,226	-0,450	-0,144	4,360
			2017	-0,3644	-0,6784	0,2790	0,6203	-0,226	-0,421	0,173	7,543
			2018	-0,3644	-0,4812	-0,3063	-1,6035	0,584	0,772	0,491	0,458
			2019	-0,3644	-0,6244	-0,2271	-1,6035	0,584	1,001	0,364	3,176
11.	INKP	Indah Kiat Pulp and Paper Tbk.	2015	-0,3644	-0,5934	-0,3137	0,6203	-0,226	-0,368	-0,195	0,492
			2016	-0,3644	0,7343	-0,1809	0,6203	-0,226	0,456	-0,112	4,962
			2017	-0,3644	-0,4241	-0,4159	-1,6035	0,584	0,680	0,667	0,177
			2018	-0,3644	-0,9748	-0,4067	-1,6035	0,584	1,563	0,652	0,256
			2019	-0,3644	-0,4159	-0,3803	0,6203	-0,226	-0,258	-0,236	0,733
12.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2015	-0,3644	1,0601	-0,1256	0,6203	-0,226	0,658	-0,078	4,404
			2016	-0,3642	1,3244	-0,3109	0,6203	-0,226	0,822	-0,193	4,835
			2017	-0,3642	1,0353	-0,3102	0,6203	-0,226	0,642	-0,192	7,086
			2018	-0,3641	0,2087	-0,3081	-1,6035	0,584	-0,335	0,494	1,167
			2019	-0,3641	0,5428	-0,3074	0,6203	-0,226	0,337	-0,191	1,600
13.	BBCA	Bank Central Asia Tbk.	2015	-0,3641	1,8245	-0,3158	0,6203	-0,226	1,132	-0,196	5,239
			2016	-0,3640	1,4331	-0,3257	0,6203	-0,226	0,889	-0,202	6,948
			2017	-0,3640	1,3841	-0,3268	0,6203	-0,226	0,859	-0,203	4,939
			2018	-0,3639	1,5085	-0,3268	0,6203	-0,226	0,936	-0,203	5,498
			2019	-0,3644	0,5851	-0,3715	-1,6035	0,584	-0,938	0,596	1,145
14.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	2015	-0,3644	0,4878	-0,3613	-1,6035	0,584	-0,782	0,579	1,411
			2016	-0,3644	0,3795	-0,3419	0,6203	-0,226	0,235	-0,212	2,843
			2017	-0,3644	0,3346	-0,3401	0,6203	-0,226	0,208	-0,211	3,333

			2018	-0,3641	1,5828	-0,3359	0,6203	-0,226	0,982	-0,208	4,737
			2019	-0,3640	1,2211	0,1251	0,6203	-0,226	0,757	0,078	7,608
15.	BDMN	Bank Danamon Indonesia Tbk.	2015	-0,3640	1,1507	-0,3503	0,6203	-0,226	0,714	-0,217	5,829
			2016	-0,3640	0,6294	-0,3419	0,6203	-0,226	0,390	-0,212	2,923
			2017	-0,3644	-0,3038	-0,3384	0,6203	-0,226	-0,188	-0,210	3,367
			2018	-0,3644	-0,3656	-0,3010	0,6203	-0,226	-0,227	-0,187	2,482
			2019	-0,3644	-0,3995	-0,2870	0,6203	-0,226	-0,248	-0,178	3,599
16.	BMRI	Bank Mandiri (Persero) Tbk.	2015	-0,3644	-0,3105	-0,2669	0,6203	-0,226	-0,193	-0,166	3,435
			2016	-0,3644	0,5776	-0,3370	-1,6035	0,584	-0,926	0,540	2,177
			2017	-0,3644	0,4553	-0,3028	0,6203	-0,226	0,282	-0,188	3,797
			2018	-0,3644	0,2312	-0,2169	0,6203	-0,226	0,143	-0,135	4,268
			2019	-0,3644	-0,0127	-0,1940	0,6203	-0,226	-0,008	-0,120	5,259
17.	AUTO	Astra Otoparts Tbk.	2015	-0,3644	-0,3494	-0,0799	0,6203	-0,226	-0,217	-0,050	3,504
			2016	-0,3644	-0,2087	-0,1228	0,6203	-0,226	-0,129	-0,076	4,725
			2017	-0,3644	-0,1907	-0,3246	0,6203	-0,226	-0,118	-0,201	1,619
			2018	-0,3644	-0,2981	-0,3306	0,6203	-0,226	-0,185	-0,205	1,191
			2019	-0,3644	-0,4442	-0,2207	0,6203	-0,226	-0,276	-0,137	1,228
18.	HITS	Humpuss Intermoda Transportasi Tbk.	2015	-0,3644	0,0470	-0,1714	0,6203	-0,226	0,029	-0,106	4,591
			2016	-0,3644	0,4060	0,1656	0,6203	-0,226	0,252	0,103	6,700
			2017	-0,3644	0,4046	-0,1845	0,6203	-0,226	0,251	-0,114	6,039
			2018	-0,3644	-0,6775	-0,0887	-1,6035	0,584	1,086	0,142	0,436
			2019	-0,3644	-0,7519	-0,1242	0,6203	-0,226	-0,466	-0,077	0,520
19.	JSMR	Jasa Marga Tbk.	2015	-0,3644	0,4895	0,0431	0,6203	-0,226	0,304	0,027	8,728
			2016	-0,3644	0,2786	-0,1084	-1,6035	0,584	-0,447	0,174	0,916
			2017	-0,3644	0,5374	0,0765	0,6203	-0,226	0,333	0,047	5,756
			2018	-0,3644	0,3604	0,1544	0,6203	-0,226	0,224	0,096	8,335
			2019	-0,3644	0,2177	-0,1091	-1,6035	0,584	-0,349	0,175	0,380
20.	BIRD	Blue Bird Tbk.	2015	-0,3644	0,5178	0,5150	0,6203	-0,226	0,321	0,319	9,878
			2016	-0,3607	-0,2487	-0,4063	0,6203	-0,224	-0,154	-0,252	6,719

			2017	-0,3602	-0,1808	-0,3489	0,6203	-0,223	-0,112	-0,216	1,042
			2018	-0,3599	-0,4082	-0,3098	0,6203	-0,223	-0,253	-0,192	1,585
			2019	-0,3644	-0,7575	-0,1908	0,6203	-0,226	-0,470	-0,118	2,940
21.	MTDL	Metrodata Electronics Tbk.	2015	-0,1862	-0,6208	-0,2218	0,6203	-0,116	-0,385	-0,138	1,929
			2016	-0,0934	0,4086	0,0934	0,6203	-0,058	0,253	0,058	5,166
			2017	-0,0417	-0,5698	-0,3137	-1,6035	0,067	0,914	0,503	1,230
			2018	0,0282	-0,6503	-0,3405	0,6203	0,017	-0,403	-0,211	4,207
			2019	-0,3644	-0,4760	-0,3039	0,6203	-0,226	-0,295	-0,188	2,218
22.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	2015	-0,3644	-0,3882	-0,1101	0,6203	-0,226	-0,241	-0,068	3,608
			2016	-0,3644	-0,4615	-0,1189	0,6203	-0,226	-0,286	-0,074	3,284
			2017	-0,3644	-0,3833	-0,2183	0,6203	-0,226	-0,238	-0,135	2,968
			2018	-0,3644	-0,7825	-0,1697	-1,6035	0,584	1,255	0,272	1,420
			2019	-0,3644	-0,7106	-0,1968	0,6203	-0,226	-0,441	-0,122	1,950
23.	MAPI	Mitra Adiperkasa Tbk.	2015	-0,3638	0,0947	0,3639	0,6203	-0,226	0,059	0,226	8,821
			2016	-0,3644	-0,7853	-0,3021	0,6203	-0,226	-0,487	-0,187	1,527
			2017	-0,3644	0,1737	0,2040	0,6203	-0,226	0,108	0,127	3,787
			2018	-0,3644	-0,6527	0,0248	-1,6035	0,584	1,047	-0,040	1,360
			2019	-0,3644	-0,4373	-0,0228	-1,6035	0,584	0,701	0,037	1,551
24.	GEMA	Gema Grahasarana Tbk.	2015	-0,3644	-0,3040	-0,1514	-1,6035	0,584	0,488	0,243	2,035
			2016	-0,3640	-0,7452	0,2340	0,6203	-0,226	-0,462	0,145	5,518
			2017	-0,3640	-0,8348	0,3308	0,6203	-0,226	-0,518	0,205	6,322
			2018	-0,3644	-0,7968	-0,2475	0,6203	-0,226	-0,494	-0,154	1,690
			2019	-0,3639	-0,1706	0,3174	0,6203	-0,226	-0,106	0,197	6,133
25.	AALI	Astra Agro Lestari Tbk.	2015	-0,3644	-0,7364	0,0248	-1,6035	0,584	1,181	-0,040	2,541
			2016	-0,3644	0,8955	-0,2366	0,6203	-0,226	0,556	-0,147	4,235
			2017	-0,3644	0,0387	-0,2753	0,6203	-0,226	0,024	-0,171	3,966
			2018	-0,3644	0,7729	-0,2116	0,6203	-0,226	0,479	-0,131	4,008
			2019	4,1487	-0,6684	-0,0295	-1,6035	-6,653	1,072	0,047	1,771

26.	LSIP	Perusahaan London Sumatra Indonesia Tbk.	2015	1,4498	-0,7831	0,0392	0,6203	0,899	-0,486	0,024	7,103
			2016	5,5704	0,1645	0,2491	0,6203	3,456	0,102	0,155	6,644
			2017	6,6351	-0,0902	-0,0651	0,6203	4,116	-0,056	-0,040	2,503
			2018	0,7124	-0,7115	-0,0654	0,6203	0,442	-0,441	-0,041	4,712
			2019	0,7973	-0,7672	-0,0802	0,6203	0,495	-0,476	-0,050	4,560
27.	ICBP	Indofood CBP Sukses Makmur Tbk.	2015	4,7772	-0,7852	-0,0390	-1,6035	-7,660	1,259	0,063	1,152
			2016	1,3838	0,6140	-0,3158	0,6203	0,858	0,381	-0,196	6,915
			2017	0,3993	-1,0489	-0,2884	-1,6035	-0,640	1,682	0,462	2,322
			2018	0,5652	-0,1058	-0,1552	-1,6035	-0,906	0,170	0,249	2,845
			2019	-0,3644	-0,8802	0,0272	-1,6035	0,584	1,411	-0,044	0,558
28.	DLTA	Delta Djakarta Tbk.	2015	0,6825	-0,9913	-0,0763	-1,6035	-1,094	1,590	0,122	4,713
			2016	1,0441	-0,6454	0,1029	0,6203	0,648	-0,400	0,064	3,827
			2017	1,3223	0,3906	0,1720	0,6203	0,820	0,242	0,107	5,529
			2018	0,5676	0,3369	-0,0929	-1,6035	-0,910	-0,540	0,149	4,609
			2019	-0,3644	-0,7214	0,0656	-1,6035	0,584	1,157	-0,105	0,472
29.	INDF	Indofood Sukses Makmur Tbk.	2015	-0,3644	0,0963	0,5425	0,6203	-0,226	0,060	0,337	6,468
			2016	-0,3644	-0,6952	0,6397	0,6203	-0,226	-0,431	0,397	4,115
			2017	-0,3644	-0,6470	0,6168	0,6203	-0,226	-0,401	0,383	5,073
			2018	-0,3644	-0,5241	0,6055	0,6203	-0,226	-0,325	0,376	4,124
			2019	0,1698	-0,2826	-0,0718	-1,6035	-0,272	0,453	0,115	1,932
30.	MYOR	Mayora Indah Tbk.	2015	0,1742	-0,4140	-0,1411	0,6203	0,108	-0,257	-0,088	2,093
			2016	0,1233	-0,6735	-0,3010	0,6203	0,076	-0,418	-0,187	1,351
			2017	0,1232	-0,6832	-0,2707	0,6203	0,076	-0,424	-0,168	3,750
			2018	1,0023	-0,4038	-0,2862	-1,6035	-1,607	0,648	0,459	1,018
			2019	1,4709	-0,7819	-0,2102	-1,6035	-2,359	1,254	0,337	1,104
31.	ROTI	Nippon Indosari Corpindo Tbk.	2015	2,0612	-0,6257	0,4784	0,6203	1,279	-0,388	0,297	7,144
			2016	3,3998	-0,4188	-0,2743	0,6203	2,109	-0,260	-0,170	6,016
			2017	-0,3642	-0,4389	-0,3394	-1,6035	0,584	0,704	0,544	1,432

			2018	-0,3639	0,5577	1,0652	0,6203	-0,226	0,346	0,661	9,949
			2019	-0,3641	-0,6191	-0,3232	0,6203	-0,226	-0,384	-0,201	2,393
32.	STTP	Siantar Top Tbk.	2015	-0,3641	-0,3898	0,1840	0,6203	-0,226	-0,242	0,114	2,335
			2016	-0,3644	-0,2160	-0,1700	-1,6035	0,584	0,346	0,273	2,341
			2017	-0,3644	-0,0772	-0,1302	0,6203	-0,226	-0,048	-0,081	2,392
			2018	-0,3644	-0,6452	0,8873	0,6203	-0,226	-0,400	0,550	6,790
			2019	-0,3644	-0,5305	-0,1830	-1,6035	0,584	0,851	0,294	1,046
33.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk.	2015	1,0441	-0,6453	0,1028	0,6203	0,648	-0,400	0,064	3,953
			2016	1,3223	-0,7617	0,1721	0,6203	0,820	-0,472	0,107	3,989
			2017	-0,3644	-0,7214	0,0656	0,6203	-0,226	-0,448	0,041	2,005
			2018	-0,3644	-0,8801	0,0272	0,6203	-0,226	-0,546	0,017	6,784
			2019	-0,3644	-0,8685	0,1345	0,6203	-0,226	-0,539	0,083	6,324
34.	HMSP	Hanjaya Mandala Sampoerna Tbk.	2015	-0,3644	-0,8255	0,5426	0,6203	-0,226	-0,512	0,337	2,627
			2016	-0,3644	-0,6951	0,6398	0,6203	-0,226	-0,431	0,397	4,611
			2017	-0,3644	-0,6471	0,6168	0,6203	-0,226	-0,401	0,383	4,478
			2018	-0,3644	-0,5241	0,6056	0,6203	-0,226	-0,325	0,376	1,433
			2019	-0,3644	-0,2737	0,5318	0,6203	-0,226	-0,170	0,330	6,582
35.	WIIM	Wismilak Inti Makmur Tbk.	2015	0,1698	-0,2826	-0,0717	0,6203	0,105	-0,175	-0,044	2,446
			2016	0,1742	-0,4140	-0,1411	0,6203	0,108	-0,257	-0,088	2,906
			2017	0,1233	-0,6736	-0,3010	0,6203	0,076	-0,418	-0,187	0,872
			2018	0,1232	-0,6831	-0,2706	0,6203	0,076	-0,424	-0,168	4,583
			2019	0,1248	-0,6629	-0,3436	0,6203	0,077	-0,411	-0,213	3,765
36.	KAEF	Kimia Farma (Persero) Tbk.	2015	1,0023	0,2876	-0,1453	0,6203	0,622	0,178	-0,090	5,309
			2016	1,4709	1,1184	-0,2102	0,6203	0,912	0,694	-0,130	4,492
			2017	2,0612	1,8997	-0,2260	0,6203	1,279	1,178	-0,140	0,776
			2018	3,3998	2,9342	-0,2741	0,6203	2,109	1,820	-0,170	6,199
			2019	-0,3571	2,1442	-0,4146	0,6203	-0,222	1,330	-0,257	4,068
37.	MERK	Merck Indonesia Tbk.	2015	-0,3642	-0,4389	0,3648	0,6203	-0,226	-0,272	0,226	4,909

			2016	-0,3641	-0,6192	0,3107	0,6203	-0,226	-0,384	0,193	4,041
			2017	-0,3641	-0,3899	0,1840	0,6203	-0,226	-0,242	0,114	2,072
			2018	-0,3639	2,0551	2,8262	0,6203	-0,226	1,275	1,753	2,253
			2019	-0,3641	-0,0657	-0,1117	0,6203	-0,226	-0,041	-0,069	1,583
38.	UNVR	Unilever Indonesia Tbk.	2015	-0,3644	3,9481	12,6855	0,6203	-0,226	2,449	7,869	3,744
			2016	-0,3644	4,6422	0,9265	0,6203	-0,226	2,880	0,575	1,308
			2017	-0,3644	4,8609	0,8873	0,6203	-0,226	3,015	0,550	1,392
			2018	-0,3644	2,3757	1,2258	0,6203	-0,226	1,474	0,760	6,825
			2019	-0,3644	5,4484	0,8433	0,6203	-0,226	3,380	0,523	5,812

Lampiran 5. Analisis Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
SIZE	190	-.36440	6.63510	.0000163	.99999819
DER	190	-1.04890	5.44840	-3.1578947E-6	1.00000218
ROA	190	-.41590	12.68550	-5.2631579E-7	.99999534
Dummy	190	-1.60350	.62030	-2.3157895E-5	.99996832
Int1	190	-7.66000	4.11600	.0154105	.98065737
Int2	190	-1.0110	3.3800	.216632	.7406350
Int3	190	-.52700	7.86900	.1038789	.63667927
PBV	190	.0890	9.9490	3.349111E0	2.2078410
Valid N (listwise)	190				

Lampiran 6. Uji Asumsi Klasik

1. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		190
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	1.49588803
Most Extreme Differences	Absolute	.055
	Positive	.055
	Negative	-.045
Kolmogorov-Smirnov Z		.763
Asymp. Sig. (2-tailed)		.605
a. Test distribution is Normal.		

2. Uji Multikolonieritas

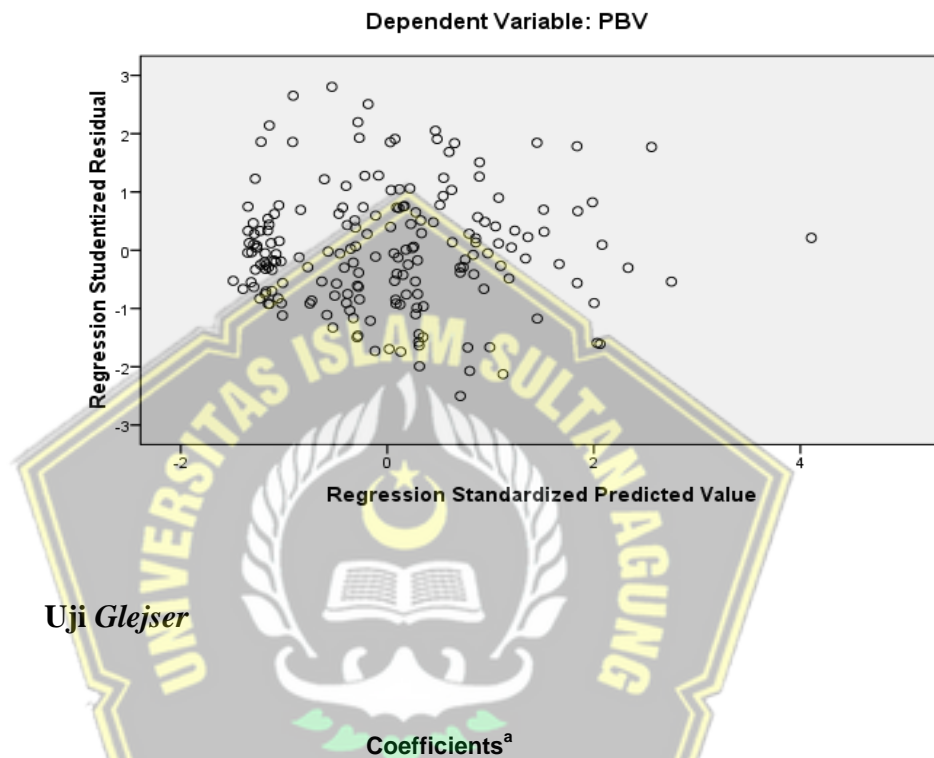
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	3.229	.119		27.210	.000		
	SIZE	.123	.113	.057	1.088	.278	.969	1.032
	DER	.570	.125	.265	4.562	.000	.786	1.272
	ROA	.845	.130	.393	6.509	.000	.729	1.371
	Dummy	.991	.128	.461	7.727	.000	.748	1.338
	Int1	.005	.112	.002	.041	.968	.951	1.051
	Int2	.239	.146	.097	1.638	.103	.763	1.311
	Int3	.332	.164	.122	2.019	.045	.733	1.365

a. Dependent Variable: PBV

3. Uji Heteroskedastisitas

Scatterplot



Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.204	.072		16.711	.000
	SIZE	.051	.068	.055	.749	.455
	DER	.033	.076	.035	.429	.669
	ROA	.019	.079	.020	.237	.813
	Dummy	.145	.078	.154	1.858	.065
	Int1	.009	.068	.009	.127	.899
	Int2	-.125	.089	-.116	-1.409	.160
	Int3	-.137	.100	-.115	-1.375	.171

a. Dependent Variable: Abs_res

5. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.718 ^a	.516	.497	1.5243837	1.904

a. Predictors: (Constant), Int3, SIZE, Dummy, Int1, DER, Int2, ROA

b. Dependent Variable: PBV

Lampiran 7. Uji Moderated Regression Analysis (MRA) dan Uji t

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.229	.119		27.210	.000
	SIZE	.123	.113	.057	1.088	.278
	DER	.570	.125	.265	4.562	.000
	ROA	.845	.130	.393	6.509	.000
	Dummy	.991	.128	.461	7.727	.000
	Int1	.005	.112	.002	.041	.968
	Int2	.239	.146	.097	1.638	.103
	Int3	.332	.164	.122	2.019	.045

a. Dependent Variable: PBV

Lampiran 8. Uji Hipotesis

1. Uji f

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	450.848	7	64.407	27.717	.000 ^a
	Residual	422.922	182	2.324		
	Total	873.770	189			

a. Predictors: (Constant), Int3, SIZE, Dummy, Int1, DER, Int2, ROA

b. Dependent Variable: PBV

2. Uji Koefisien Determinasi (R²)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.718 ^a	.516	.497	1.5243837

a. Predictors: (Constant), Int3, SIZE, Dummy, Int1, DER, Int2, ROA

