

## LAMPIRAN-LAMPIRAN

Lampiran 1. Jumlah Sampel Perusahaan

| NO | KODE | NAMA PERUSAHAAN                         |
|----|------|---|
| 1  | ADRO | Adaro Energy Tbk.                       |
| 2  | AKRA | AKR Corporindo Tbk.                     |
| 3  | ANTM | Aneka Tambang Tbk.                      |
| 4  | ASII | Astra International Tbk.                |
| 5  | BSDE | Bumi Serpong Damai Tbk.                 |
| 6  | INCO | Vale Indonesia Tbk.                     |
| 7  | INDF | Indofood Sukses Makmur Tbk.             |
| 8  | KLBF | Kalbe Farma Tbk.                        |
| 9  | LPPF | Matahari Department Store Tbk.          |
| 10 | PGAS | Perusahaan Gas Negara (Persero) Tbk.    |
| 11 | PTPP | PP (Persero) Tbk PP (Persero) Tbk.      |
| 13 | SMRA | Summarecon Agung Tbk.                   |
| 14 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |
| 15 | UNTR | United Tractors Tbk.                    |
| 16 | UNVR | Unilever Indonesia Tbk.                 |
| 17 | WIKA | Wijaya Karya (Persero) Tbk.             |

### Data perusahaan JII yang terdaftar di Bursa Efek Indonesia

Periode Desember 2016 – Mei 2017

| No | Kode | Nama Emiten                      | Keterangan             |
|----|------|----------------------------------|------------------------|
| 1  | AALI | Astra Argo Lestari Tbk.          | <b>Tidak Konsisten</b> |
| 2  | ADHI | Adhi Karya (Persero)             | <b>Tidak Konsisten</b> |
| 3  | ADRO | Adro Energy Tbk.                 |                        |
| 4  | AKRA | AKR Corporindo Tbk.              |                        |
| 5  | ANTM | Aneka Tambang Tbk.               |                        |
| 6  | ASII | Astra International Tbk.         |                        |
| 7  | BSDE | Bumi Serpong Damai Tbk.          |                        |
| 8  | ICBP | Indofood CBP Sukses Makmur Tbk.  |                        |
| 9  | INCO | Vale Indonesia Tbk.              |                        |
| 10 | INDF | Indofood Sukses Makmur Tbk.      |                        |
| 11 | INTP | Indocement Tunggal Prakarsa Tbk. | <b>Tidak Konsisten</b> |
| 12 | KLBF | Kalbe Farma Tbk.                 |                        |
| 13 | LPKR | Lippo Karawaci Tbk.              | <b>Tidak Konsisten</b> |
| 14 | LPPF | Matahari Department Store Tbk.   |                        |

|    |      |   |                        |
|----|------|---|------------------------|
| 15 | LSIP | PP London Sumatra Indonesia Tbk.        | <b>Tidak Konsisten</b> |
| 16 | MIKA | Mitra Keluarga Karyasehat Tbk.          | <b>Tidak Konsisten</b> |
| 17 | MYRX | Hanson International Tbk.               | <b>Tidak Konsisten</b> |
| 18 | PGAS | Perusahaan Gas Negara Tbk.              |                        |
| 19 | PTBA | Bukit Asam Tbk.                         |                        |
| 20 | PTPP | PP (Persero) Tbk.                       |                        |
| 21 | PWON | Pakuwon Jati Tbk.                       | <b>Tidak Konsisten</b> |
| 22 | SILO | Siloam International Hospitals Tbk.     | <b>Tidak Konsisten</b> |
| 23 | SMGR | Semen Indonesia Tbk.                    | <b>Tidak Konsisten</b> |
| 24 | SMRA | Summarecon Agung Tbk.                   |                        |
| 25 | SSMS | Sawit Sumbermas Sarana Tbk.             | <b>Tidak Konsisten</b> |
| 26 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 27 | UNTR | United Tractors Tbk.                    |                        |
| 28 | UNVR | Unilever Indonesia Tbk.                 |                        |
| 29 | WIKA | Wijaya Karya (Persero) Tbk.             |                        |
| 30 | WSKT | Waskita Karya (Persero) Tbk.            | <b>Tidak Konsisten</b> |

**Data perusahaan JII yang terdaftar di Bursa Efek Indonesia**

**Periode Juni 2017 – November 2017**

| No | Kode | Nama Emiten                      | Keterangan             |
|----|------|----------------------------------|------------------------|
| 1  | AALI | Astra Argo Lestari Tbk.          | <b>Tidak Konsisten</b> |
| 2  | ADRO | Adro Energy Tbk.                 |                        |
| 3  | AKRA | AKR Corporindo Tbk.              |                        |
| 4  | ANTM | Aneka Tambang Tbk.               |                        |
| 5  | ASII | Astra International Tbk.         |                        |
| 6  | BSDE | Bumi Serpong Damai Tbk.          |                        |
| 7  | CTRA | Ciputra Development Tbk.         | <b>Tidak Konsisten</b> |
| 8  | EXCL | XL Axiata Tbk.                   | <b>Tidak Konsisten</b> |
| 9  | ICBP | Indofood CBP Sukses Makmur Tbk.  |                        |
| 10 | INCO | Vale Indonesia Tbk.              |                        |
| 11 | INDF | Indofood Sukses Makmur Tbk.      |                        |
| 12 | KLBF | Kalbe Farma Tbk.                 |                        |
| 13 | LPKR | Lippo Karawaci Tbk.              | <b>Tidak Konsisten</b> |
| 14 | LPPF | Matahari Department Store Tbk.   |                        |
| 15 | LSIP | PP London Sumatra Indonesia Tbk. | <b>Tidak Konsisten</b> |
| 16 | MYRX | Hanson International Tbk.        | <b>Tidak Konsisten</b> |
| 17 | PGAS | Perusahaan Gas Negara Tbk.       |                        |
| 18 | PPRO | PP Properti Tbk.                 | <b>Tidak Konsisten</b> |
| 19 | PTBA | Bukit Asam Tbk.                  |                        |
| 20 | PTPP | PP (Persero) Tbk.                |                        |
| 21 | PWON | Pakuwon Jati Tbk.                | <b>Tidak Konsisten</b> |

|    |      |   |                        |
|----|------|---|------------------------|
| 22 | SMGR | Semen Indonesia Tbk.                    | <b>Tidak Konsisten</b> |
| 23 | SMRA | Summarecon Agung Tbk.                   |                        |
| 24 | SSMS | Sawit Sumbermas Sarana Tbk.             | <b>Tidak Konsisten</b> |
| 25 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 26 | TPIA | Chandra Asri Petrochemical Tbk.         | <b>Tidak Konsisten</b> |
| 27 | UNTR | United Tractors Tbk.                    |                        |
| 28 | UNVR | Unilever Indonesia Tbk.                 |                        |
| 29 | WIKA | Wijaya Karya (Persero) Tbk.             |                        |
| 30 | WSKT | Waskita Karya Tbk.                      | <b>Tidak Konsisten</b> |

### Data perusahaan JII yang terdaftar di Bursa Efek Indonesia

Periode Desember 2017 – Mei 2018

| No | Kode | Nama Emiten                             | Keterangan             |
|----|------|---|------------------------|
| 1  | ADRO | Adro Energy Tbk.                        |                        |
| 2  | AKRA | AKR Corporindo Tbk.                     |                        |
| 3  | ANTM | Aneka Tambang Tbk.                      |                        |
| 4  | ASII | Astra International Tbk.                |                        |
| 5  | BRPT | Barito Pacific Tbk.                     | <b>Tidak Konsisten</b> |
| 6  | BSDE | Bumi Serpong Damai Tbk.                 |                        |
| 7  | CTRA | Ciputra Development Tbk.                | <b>Tidak Konsisten</b> |
| 8  | EXCL | XL Axiata Tbk.                          | <b>Tidak Konsisten</b> |
| 9  | ICBP | Indofood CBP Sukses Makmur Tbk.         |                        |
| 10 | INCO | Vale Indonesia Tbk.                     |                        |
| 11 | INDF | Indofood Sukses Makmur Tbk.             |                        |
| 12 | KLBF | Kalbe Farma Tbk.                        |                        |
| 13 | LPKR | Lippo Karawaci Tbk.                     | <b>Tidak Konsisten</b> |
| 14 | LPPF | Matahari Department Store Tbk.          |                        |
| 15 | LSIP | PP London Sumatra Indonesia Tbk.        | <b>Tidak Konsisten</b> |
| 16 | MYRX | Hanson International Tbk.               | <b>Tidak Konsisten</b> |
| 17 | PGAS | Perusahaan Gas Negara Tbk.              |                        |
| 18 | PTBA | Bukit Asam Tbk.                         |                        |
| 19 | PTPP | PP (Persero) Tbk.                       |                        |
| 20 | PWON | Pakuwon Jati Tbk.                       | <b>Tidak Konsisten</b> |
| 21 | SCMA | Surya Citra Media Tbk.                  | <b>Tidak Konsisten</b> |
| 22 | SMGR | Semen Indonesia Tbk.                    | <b>Tidak Konsisten</b> |
| 23 | SMRA | Summarecon Agung Tbk.                   |                        |
| 24 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 25 | TPIA | Chandra Asri Petrochemical Tbk.         | <b>Tidak Konsisten</b> |
| 26 | UNTR | United Tractors Tbk.                    |                        |
| 27 | UNVR | Unilever Indonesia Tbk.                 |                        |

|    |      |                              |                        |
|----|------|------------------------------|------------------------|
| 28 | WIKA | Wijaya Karya (Persero) Tbk.  |                        |
| 29 | WSBP | Waskita Beton Precast Tbk.   | <b>Tidak Konsisten</b> |
| 30 | WSKT | Wasikta Karya (Persero) Tbk. | <b>Tidak Konsisten</b> |

### Data perusahaan JII yang terdaftar di Bursa Efek Indonesia

Periode Juni 2018 – November 2018

| No | Kode | Nama Emiten                             | Keterangan             |
|----|------|---|------------------------|
| 1  | ADRO | Adro Energy Tbk.                        |                        |
| 2  | AKRA | AKR Corporindo Tbk.                     |                        |
| 3  | ANTM | Aneka Tambang Tbk.                      |                        |
| 4  | ASII | Astra International Tbk.                |                        |
| 5  | BRPT | Barito Pacific Tbk.                     | <b>Tidak Konsisten</b> |
| 6  | BSDE | Bumi Serpong Damai Tbk.                 |                        |
| 7  | CTRA | Ciputra Development Tbk.                | <b>Tidak Konsisten</b> |
| 8  | EXCL | XL Axiata Tbk.                          | <b>Tidak Konsisten</b> |
| 9  | ICBP | Indofood CBP Sukses Makmur Tbk.         |                        |
| 10 | INCO | Vale Indonesia Tbk.                     |                        |
| 11 | INDF | Indofood Sukses Makmur Tbk.             |                        |
| 12 | INDY | Indika Energy Tbk.                      | <b>Tidak Konsisten</b> |
| 13 | INTP | Indocement Tunggul Prakarsa Tbk.        | <b>Tidak Konsisten</b> |
| 14 | ITMG | Indo Tambangraya Megah Tbk.             | <b>Tidak Konsisten</b> |
| 15 | KLBF | Kalbe Farma Tbk.                        |                        |
| 16 | LPKR | Lippo Karawaci Tbk.                     | <b>Tidak Konsisten</b> |
| 17 | LPPF | Matahari Department Store Tbk.          |                        |
| 18 | PGAS | Perusahaan Gas Negara Tbk.              |                        |
| 19 | PTBA | Bukit Asam Tbk.                         |                        |
| 20 | PTPP | PP (Persero) Tbk.                       |                        |
| 21 | SCMA | Surya Citra Media Tbk.                  | <b>Tidak Konsisten</b> |
| 22 | SMGR | Semen Indonesia Tbk.                    | <b>Tidak Konsisten</b> |
| 23 | SMRA | Summarecon Agung Tbk.                   |                        |
| 24 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 25 | TPIA | Chandra Asri Petrochemical Tbk.         | <b>Tidak Konsisten</b> |
| 26 | UNTR | United Tractors Tbk.                    |                        |
| 27 | UNVR | Unilever Indonesia Tbk.                 |                        |
| 28 | WIKA | Wijaya Karya (Persero) Tbk.             |                        |

|    |      |                              |                        |
|----|------|------------------------------|------------------------|
| 29 | WSBP | Waskita Beton Precast Tbk.   | <b>Tidak Konsisten</b> |
| 30 | WSKT | Waskita Karya (Persero) Tbk. | <b>Tidak Konsisten</b> |

**Data perusahaan JII yang terdaftar di Bursa Efek Indonesia**  
**Periode Desember 2018 – Mei 2019**

| No | Kode | Nama Emiten                      | Keterangan             |
|----|------|----------------------------------|------------------------|
| 1  | ADRO | Adro Energy Tbk.                 |                        |
| 2  | AKRA | AKR Corporindo Tbk.              |                        |
| 3  | ANTM | Aneka Tambang Tbk.               |                        |
| 4  | ASII | Astra International Tbk.         |                        |
| 5  | BRPT | Barito Pacific Tbk.              | <b>Tidak Konsisten</b> |
| 6  | BSDE | Bumi Serpong Damai Tbk.          |                        |
| 7  | CPIN | Charoen Pokphand Indonesia Tbk.  | <b>Tidak Konsisten</b> |
| 8  | CTRA | Ciputra Development Tbk.         | <b>Tidak Konsisten</b> |
| 9  | EXCL | XL Axiata Tbk.                   | <b>Tidak Konsisten</b> |
| 10 | ICBP | Indofood CBP Sukses Makmur Tbk.  |                        |
| 11 | INCO | Vale Indonesia Tbk.              |                        |
| 12 | INDF | Indofood Sukses Makmur Tbk.      |                        |
| 13 | INDY | Indika Energy Tbk.               | <b>Tidak Konsisten</b> |
| 14 | INTP | Indocement Tunggul Prakarsa Tbk. | <b>Tidak Konsisten</b> |
| 15 | ITMG | Indo Tambangraya Megah Tbk.      | <b>Tidak Konsisten</b> |
| 16 | JSMR | Jasa Marga Tbk.                  | <b>Tidak Konsisten</b> |
| 17 | KLBF | Kalbe Farma Tbk.                 |                        |
| 18 | LPPF | Matahari Department Store Tbk.   |                        |
| 19 | PGAS | Perusahaan Gas Negara Tbk.       |                        |
| 20 | PTBA | Bukit Asam Tbk.                  |                        |
| 21 | PTPP | PP (Persero) Tbk.                |                        |
| 22 | SCMA | Surya Citra Media Tbk.           | <b>Tidak Konsisten</b> |
| 23 | SMGR | Semen Indonesia Tbk.             | <b>Tidak Konsisten</b> |
| 24 | SMRA | Summarecon Agung Tbk.            |                        |

|    |      |   |                        |
|----|------|---|------------------------|
| 25 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 26 | TPIA | Chandra Asri Petrochemical Tbk.         | <b>Tidak Konsisten</b> |
| 27 | UNTR | United Tractors Tbk.                    |                        |
| 28 | UNVR | Unilever Indonesia Tbk.                 |                        |
| 29 | WIKA | Wijaya Karya (Persero) Tbk.             |                        |
| 30 | WSBP | Waskita Beton Precast Tbk.              | <b>Tidak Konsisten</b> |

### Data perusahaan JII yang terdaftar di Bursa Efek Indonesia

Periode Juni 2019 – November 2019

| No | Kode | Nama Emiten                             | Keterangan             |
|----|------|---|------------------------|
| 1  | ADRO | Adro Energy Tbk.                        |                        |
| 2  | AKRA | AKR Corporindo Tbk.                     |                        |
| 3  | ANTM | Aneka Tambang Tbk.                      |                        |
| 4  | ASII | Astra International Tbk.                |                        |
| 5  | BRPT | Barito Pacific Tbk.                     | <b>Tidak Konsisten</b> |
| 6  | BSDE | Bumi Serpong Damai Tbk.                 |                        |
| 7  | BTPS | Bank Tabungan Pensiunan Nasional Tbk.   | <b>Tidak Konsisten</b> |
| 8  | CPIN | Charoen Pokphand Indonesia Tbk.         | <b>Tidak Konsisten</b> |
| 9  | CTRA | Ciputra Development Tbk.                | <b>Tidak Konsisten</b> |
| 10 | ERAA | Erajaya Swasembada Tbk.                 | <b>Tidak Konsisten</b> |
| 11 | EXCL | XL Axiata Tbk.                          | <b>Tidak Konsisten</b> |
| 12 | ICBP | Indofood CBP Sukses Makmur Tbk.         |                        |
| 13 | INCO | Vale Indonesia Tbk.                     |                        |
| 14 | INDF | Indofood Sukses Makmur Tbk.             |                        |
| 15 | INDY | Indika Energy Tbk.                      | <b>Tidak Konsisten</b> |
| 16 | INTP | Indocement Tunggal Prakarsa Tbk.        | <b>Tidak Konsisten</b> |
| 17 | ITMG | Indo Tambangraya Megah Tbk.             | <b>Tidak Konsisten</b> |
| 18 | JPFA | Japfa Comfeed Indonesia Tbk.            | <b>Tidak Konsisten</b> |
| 19 | JSMR | Jasa Marga Tbk.                         | <b>Tidak Konsisten</b> |
| 20 | KLBF | Kalbe Farma Tbk.                        |                        |
| 21 | LPPF | Matahari Department Store Tbk.          |                        |
| 22 | PTBA | Bukit Asam Tbk.                         |                        |
| 23 | PTPP | PP (Persero) Tbk.                       |                        |
| 24 | SCMA | Surya Citra Media Tbk.                  | <b>Tidak Konsisten</b> |
| 25 | SMGR | Semen Indonesia Tbk.                    | <b>Tidak Konsisten</b> |
| 26 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 27 | UNTR | United Tractors Tbk.                    |                        |
| 28 | UNVR | Unilever Indonesia Tbk.                 |                        |
| 29 | WIKA | Wijaya Karya (Persero) Tbk.             |                        |
| 30 | WSBP | Waskita Beton Precast Tbk.              | <b>Tidak Konsisten</b> |

**Data perusahaan JII yang terdaftar di Bursa Efek Indonesia**

**Periode Desember 2019 – Mei 2020**

| No | Kode | Nama Emiten                             | Keterangan             |
|----|------|---|------------------------|
| 1  | ADRO | Adro Energy Tbk.                        |                        |
| 2  | AKRA | AKR Corporindo Tbk.                     |                        |
| 3  | ANTM | Aneka Tambang Tbk.                      |                        |
| 4  | ASII | Astra International Tbk.                |                        |
| 5  | BRPT | Barito Pacific Tbk.                     | <b>Tidak Konsisten</b> |
| 6  | BSDE | Bumi Serpong Damai Tbk.                 |                        |
| 7  | BTPS | Bank Tabungan Pensiunan Nasional Tbk.   | <b>Tidak Konsisten</b> |
| 8  | CPIN | Charoen Pokphand Indonesia Tbk.         | <b>Tidak Konsisten</b> |
| 9  | CTRA | Ciputra Development Tbk.                | <b>Tidak Konsisten</b> |
| 10 | ERAA | Erajaya Swasembada Tbk.                 | <b>Tidak Konsisten</b> |
| 11 | EXCL | XL Axiata Tbk.                          | <b>Tidak Konsisten</b> |
| 12 | ICBP | Indofood CBP Sukses Makmur Tbk.         |                        |
| 13 | INCO | Vale Indonesia Tbk.                     |                        |
| 14 | INDF | Indofood Sukses Makmur Tbk.             |                        |
| 15 | INTP | Indocement Tunggal Prakarsa Tbk.        | <b>Tidak Konsisten</b> |
| 16 | ITMG | Indo Tambangraya Megah Tbk.             | <b>Tidak Konsisten</b> |
| 17 | JPFA | Japfa Comfeed Indonesia Tbk.            | <b>Tidak Konsisten</b> |
| 18 | JSMR | Jasa Marga Tbk.                         | <b>Tidak Konsisten</b> |
| 19 | KLBF | Kalbe Farma Tbk.                        |                        |
| 20 | LPPF | Matahari Department Store Tbk.          |                        |
| 21 | MNCN | Media Nusantara Citra Tbk.              | <b>Tidak Konsisten</b> |
| 22 | PGAS | Perusahaan Gas Negara Tbk.              |                        |
| 23 | PTBA | Bukit Asam Tbk.                         |                        |
| 24 | PTPP | PP (Persero) Tbk.                       |                        |
| 25 | SCMA | Surya Citra Media Tbk.                  | <b>Tidak Konsisten</b> |
| 26 | TLKM | Telekomunikasi Indonesia (Persero) Tbk. |                        |
| 27 | TPIA | Chandra Asri Petrochemical Tbk.         | <b>Tidak Konsisten</b> |
| 28 | UNTR | United Tractors Tbk.                    |                        |
| 29 | UNVR | Unilever Indonesia Tbk.                 |                        |
| 30 | WIKA | Wijaya Karya (Persero) Tbk.             |                        |

Lampiran 2. Tabulasi Data

**Hasil Perhitungan Rumus**

**Rekap Perhitungan Pertumbuhan Perusahaan, Profitabilitas, Struktur Modal, Ukuran**

**Perusahaan dan Kebijakan Dividen Pada Perusahaan JII Tahun 2017-2019.**

**Tahun 2017**

| Kode | X1 =<br>Pertumbuhan<br>Perusahaan | X2 = ROA | X3= DER | X4 =<br>Ukuran<br>Perusahaan | X5 =<br>Kebijakan<br>Dividen | Y= PBV |
|------|-----------------------------------|----------|---------|------------------------------|------------------------------|--------|
| ADRO | 0,05                              | 8,07     | 0,67    | 32,16                        | 0,42                         | 1,07   |
| AKRA | 0,06                              | 7,99     | 0,86    | 30,45                        | 0,46                         | 2,82   |
| ANTM | 0,00                              | 0,46     | 0,62    | 31,03                        | 0,00                         | 0,81   |
| ASII | 0,13                              | 8,29     | 0,89    | 33,32                        | 0,37                         | 2,15   |
| INDF | 0,08                              | 5,98     | 0,88    | 32,11                        | 0,54                         | 1,42   |
| PGAS | 0,21                              | 0,03     | 0,90    | 32,34                        | -0,54                        | 0,73   |
| PTPP | 0,34                              | 22,32    | 1,93    | 31,36                        | 0,13                         | 1,15   |
| SMRA | 0,04                              | 2,51     | 1,59    | 30,71                        | 0,14                         | 1,63   |
| TLKM | 0,11                              | 17,30    | 0,77    | 32,92                        | 0,73                         | 3,99   |
| WIKA | 0,46                              | 3,52     | 2,12    | 31,45                        | 0,25                         | 0,95   |

**Hasil Perhitungan Rumus**

**Rekap Perhitungan Pertumbuhan Perusahaan, Profitabilitas, Struktur Modal, Ukuran Perusahaan dan Kebijakan Dividen Pada Perusahaan JII Tahun 2017-2019.**

**Tahun 2018**

| Kode | X1 =<br>Pertumbuhan<br>Perusahaan | X2 = ROA | X3= DER | X4 =<br>Ukuran<br>Perusahaan | X5 =<br>Kebijakan<br>Dividen | Y= PBV |
|------|-----------------------------------|----------|---------|------------------------------|------------------------------|--------|
| ADRO | 0,10                              | 7,08     | 0,64    | 32,25                        | 0,47                         | 0,63   |
| ANTM | 0,11                              | 2,76     | 0,69    | 31,14                        | 0,05                         | 0,93   |
| ASII | 0,17                              | 8,55     | 0,98    | 33,47                        | 0,37                         | 1,91   |
| BSDE | 0,13                              | 2,72     | 0,72    | 31,58                        | 0,04                         | 0,80   |
| INCO | 0,07                              | 2,84     | 0,17    | 31,09                        | 0,00                         | 1,20   |
| INDF | 0,09                              | 5,37     | 0,93    | 32,20                        | 0,70                         | 1,31   |
| KLBF | 0,09                              | 14,37    | 0,19    | 30,53                        | 0,48                         | 4,66   |
| LPPF | -0,07                             | 20,97    | 1,77    | 29,25                        | 1,22                         | 9,00   |



|      |      |       |      |       |       |      |
|------|------|-------|------|-------|-------|------|
| PGAS | 0,03 | 0,05  | 1,48 | 32,37 | -0,15 | 1,12 |
| PTPP | 0,26 | 22,19 | 2,22 | 31,59 | 0,66  | 0,69 |
| SMRA | 0,08 | 3,07  | 1,57 | 30,78 | 0,10  | 1,28 |
| TLKM | 0,04 | 13,33 | 0,76 | 32,96 | 0,99  | 3,20 |
| UNTR | 0,41 | 11,58 | 1,04 | 32,39 | 0,43  | 1,79 |
| WIKA | 0,30 | 3,95  | 2,44 | 31,71 | 0,15  | 0,86 |

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### I Perhitungan Rumus

#### Rekap Perhitungan Pertumbuhan Perusahaan, Profitabilitas, Struktur Modal, Ukuran Perusahaan dan Kebijakan Dividen Pada Perusahaan JII Tahun 2017-2019.

Tahun 2019

| Kode | X1 =<br>Pertumbuhan<br>Perusahaan | X2 = ROA | X3 = DER | X4 =<br>Ukuran<br>Perusahaan | X5 =<br>Kebijakan<br>Dividen | Y = PBV |
|------|-----------------------------------|----------|----------|------------------------------|------------------------------|---------|
| ADRO | -0,01                             | 6,20     | 0,81     | 32,24                        | 0,67                         | 0,90    |
| AKRA | 0,07                              | 3,40     | 1,13     | 30,69                        | 1,03                         | 1,55    |
| ANTM | -0,09                             | 0,61     | 0,67     | 31,04                        | 1,58                         | 1,11    |
| ASII | 0,02                              | 7,64     | 0,88     | 33,49                        | 0,42                         | 1,49    |
| BSDE | 0,04                              | 4,73     | 0,62     | 31,63                        | 0,04                         | 0,72    |
| INCO | -0,03                             | 2,55     | 0,14     | 31,06                        | 0,00                         | 1,34    |
| INDF | -0,00                             | 6,13     | 0,77     | 32,20                        | 0,33                         | 1,28    |
| PGAS | -0,10                             | 0,01     | 1,28     | 32,26                        | -0,86                        | 1,17    |
| PTPP | 0,13                              | 16,07    | 2,41     | 31,71                        | 0,95                         | 0,57    |
| SMRA | 0,05                              | 2,57     | 1,59     | 30,83                        | 0,12                         | 1,53    |
| TLKM | 0,07                              | 12,91    | 0,89     | 33,03                        | 0,94                         | 3,35    |
| UNVR | 0,02                              | 36,08    | 2,91     | 30,66                        | 1,24                         | 12,13   |

Lampiran 4.  
Hasil Uji Normalitas

#### 4.3.1 Hasil Uji

#### Normalitas

#### One-Sample Kolmogorov-Smirnov Test

|                                  |                | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N                                |                | 36                      |
| Normal Parameters <sup>a,b</sup> | Mean           | ,0129285                |
|                                  | Std. Deviation | ,54885124               |
| Most Extreme Differences         | Absolute       | ,108                    |
|                                  | Positive       | ,108                    |
|                                  | Negative       | -,081                   |

|                        |                     |
|------------------------|---------------------|
| Test Statistic         | ,108                |
| Asymp. Sig. (2-tailed) | ,200 <sup>c,d</sup> |

- Test distribution is Normal.
- Calculated from data.
- Lilliefors Significance Correction.
- This is a lower bound of the true significance.

#### Lampiran 5. Hasil Uji Multikolinieritas

**4.3.2**  
**Hasil Uji Multikolinieritas**

| Model                    | Collinearity Statistics |       |
|--------------------------|-------------------------|-------|
|                          | Tolerance               | VIF   |
| 1 Pertumbuhan Perusahaan | ,657                    | 1,521 |
| ROA                      | ,663                    | 1,509 |
| DER                      | ,719                    | 1,390 |
| Ukuran Perusahaan        | ,870                    | 1,149 |
| Kebijakan Dividen        | ,599                    | 1,670 |

a. Dependent Variable: PBV

#### Lampiran 6. Hasil Uji Heteroskedastisitas

**4.3.3**  
**Hasil Uji Heteroskedastisitas**

| Model                  | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|------------------------|-----------------------------|------------|---------------------------|-------|------|
|                        | B                           | Std. Error | Beta                      |       |      |
| (Constant)             | 2,696                       | 3,241      |                           | ,832  | ,412 |
| Pertumbuhan Perusahaan | ,218                        | ,657       | ,085                      | ,331  | ,743 |
| ROA                    | ,000                        | ,041       | -,010                     | -,011 | ,991 |
| DER                    | -,102                       | ,111       | -,212                     | -,917 | ,367 |

|                   |       |      |       |       |      |
|-------------------|-------|------|-------|-------|------|
| Ukuran Perusahaan | -,069 | ,103 | -,206 | -,670 | ,508 |
| Kebijakan Dividen | -,035 | ,186 | -,045 | -,189 | ,852 |
| PBV               | ,020  | ,136 | ,142  | ,145  | ,886 |

a. Dependent Variable: abs\_res

#### Lampiran 7. Hasil Uji Autokorelasi

#### 4.3.4

#### Hasil Uji Autokorelasi

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | ,983 <sup>a</sup> | ,967     | ,961              | ,46084                     | 1,061         |

a. Predictors: (Constant), Kebijakan Dividen, Ukuran Perusahaan, DER, ROA, Pertumbuhan Perusahaan

b. Dependent Variable: PBV



#### Lampiran 8. Hasil Uji Runs Test

#### Runs Test

|                         | Unstandardized Residual |
|-------------------------|-------------------------|
| Test Value <sup>a</sup> | -,03588                 |
| Cases < Test Value      | 18                      |
| Cases >= Test Value     | 18                      |
| Total Cases             | 36                      |
| Number of Runs          | 21                      |

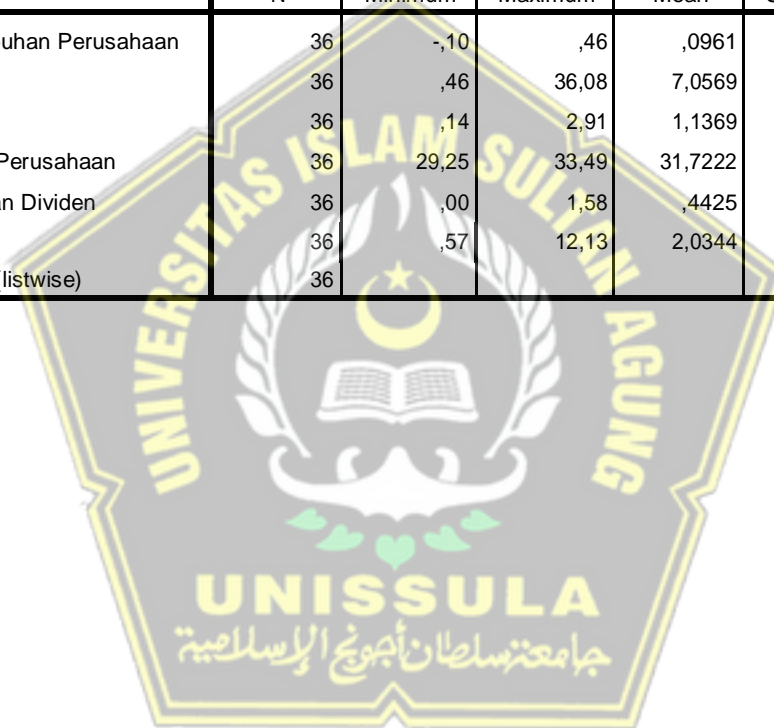
|                        |      |
|------------------------|------|
| Z                      | ,507 |
| Asymp. Sig. (2-tailed) | ,612 |

a. Median

Lampiran 9. Hasil Uji Statistik Deskriptif

**Tabel 4.4**  
**Hasil Statistik Deskriptif**

|                        | N  | Minimum | Maximum | Mean    | Std. Deviation |
|------------------------|----|---------|---------|---------|----------------|
| Pertumbuhan Perusahaan | 36 | -,10    | ,46     | ,0961   | ,12661         |
| ROA                    | 36 | ,46     | 36,08   | 7,0569  | 6,85912        |
| DER                    | 36 | ,14     | 2,91    | 1,1369  | ,67117         |
| Ukuran Perusahaan      | 36 | 29,25   | 33,49   | 31,7222 | ,96687         |
| Kebijakan Dividen      | 36 | ,00     | 1,58    | ,4425   | ,41188         |
| PBV                    | 36 | ,57     | 12,13   | 2,0344  | 2,33428        |
| Valid N (listwise)     | 36 |         |         |         |                |



Lampiran 10. Hasil Uji Regresi Linier Berganda

**Tabel 4.5.1**

### Hasil Uji Regresi Linear Berganda

| Model                  | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. |
|------------------------|-----------------------------|------------|---------------------------|--------|------|
|                        | B                           | Std. Error | Beta                      |        |      |
| 1 (Constant)           | 18,459                      | 2,761      |                           | 6,686  | ,000 |
| Pertumbuhan Perusahaan | -2,472                      | ,759       | -,134                     | -3,258 | ,003 |
| ROA                    | ,292                        | ,014       | ,858                      | 20,927 | ,000 |
| DER                    | ,332                        | ,137       | ,095                      | 2,426  | ,021 |
| Ukuran Perusahaan      | -,591                       | ,086       | -,245                     | -6,844 | ,000 |
| Kebijakan Dividen      | ,280                        | ,244       | ,049                      | 1,144  | ,262 |

a. Dependent Variable: PBV

Lampiran 11. Hasil Uji F

**Tabel 4.6.1**  
Hasil Uji Statistik F

| Model |            | Sum of Squares | Df | Mean Square | F       | Sig.              |
|-------|------------|----------------|----|-------------|---------|-------------------|
| 1     | Regression | 184,339        | 5  | 36,868      | 173,596 | ,000 <sup>b</sup> |
|       | Residual   | 6,371          | 30 | ,212        |         |                   |
|       | Total      | 190,710        | 35 |             |         |                   |

a. Dependent Variable: PBV  
b. Predictors: (Constant), Kebijakan Dividen, Ukuran Perusahaan, DER, ROA, Pertumbuhan Perusahaan

## Lampiran 12. Hasil Uji t

Tabel 4.6.2

## Hasil Uji t

| Model                  | Unstandardized Coefficients |            | Standardized Coefficients | T      | Sig. |
|------------------------|-----------------------------|------------|---------------------------|--------|------|
|                        | B                           | Std. Error | Beta                      |        |      |
| 1 (Constant)           | 18,459                      | 2,761      |                           | 6,686  | ,000 |
| Pertumbuhan Perusahaan | -2,472                      | ,759       | -,134                     | -3,258 | ,003 |
| ROA                    | ,292                        | ,014       | ,858                      | 20,927 | ,000 |
| DER                    | ,332                        | ,137       | ,095                      | 2,426  | ,021 |
| Ukuran Perusahaan      | -,591                       | ,086       | -,245                     | -6,844 | ,000 |
| Kebijakan Dividen      | ,280                        | ,244       | ,049                      | 1,144  | ,262 |

a. Dependent Variable: PBV

Lampiran 13. Hasil Uji R<sup>2</sup>Tabel 4.6.3  
Hasil Uji R<sup>2</sup>

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | ,906 <sup>a</sup> | ,822     | ,803              | 1,50631                    |

a. Predictors: (Constant), Kebijakan Dividen, DER, Ukuran Perusahaan, Pertumbuhan Perusahaan, ROA

b. Dependent Variable: PBV

