

# LAMPIRAN



**Lampiran 1**  
**Sampel Penelitian**

No.	Kode	Nama Perusahaan
1	ADES	Akasha Wira International Tbk
2	AKPI	Argha Karya Prima Industry Tbk.
3	ALDO	Alkindo Naratama Tbk.
4	ALKA	Alakasa Industrindo Tbk
5	AMFG	Asahimas Flat Glass Tbk.
6	ASII	Astra International Tbk.
7	AUTO	Astra Otoparts Tbk.
8	BRAM	Indo Kordsa Tbk.
9	BRNA	Berlina Tbk.
10	BUDI	Budi Starch & Sweetener Tbk.
11	CEKA	Wilmar Cahaya Indonesia Tbk.
12	DLTA	Delta Djakarta Tbk.
13	DPNS	Duta Pertiwi Nusantara Tbk.
14	FASW	Fajar Surya Wisesa Tbk.
15	HMSP	H.M. Sampoerna Tbk.
16	ICBP	Indofood CBP Sukses Makmur Tbk.
17	IGAR	Champion Pacific Indonesia Tbk.
18	IMPC	Impack Pratama Industri Tbk.
19	INAI	Indal Aluminium Industry Tbk.
20	INCF	Indo Komoditi Korora Tbk
21	INCI	Intanwijaya Internasional Tbk
22	INDS	Indospring Tbk.
23	INTP	Indocement Tunggul Prakarsa Tbk.
24	JECC	Jembo Cable Company Tbk.
25	JPFA	Japfa Comfeed Indonesia Tbk.
26	KAEF	Kimia Farma Tbk.
27	KBLI	KMI Wire & Cable Tbk.
28	KBLM	Kabelindo Murni Tbk.
29	KDSI	Kedawung Setia Industrial Tbk.
30	KLBF	Kalbe Farma Tbk.
31	LION	Lion Metal Works Tbk.
32	MAIN	Malindo Feedmill Tbk.
33	MLBI	Multi Bintang Indonesia Tbk.
34	MLIA	Mulia Industrindo Tbk

No.	Kode	Nama Perusahaan
35	MYOR	Mayora Indah Tbk.
36	NIPS	Nipress Tbk.
37	PICO	Pelangi Indah Canindo Tbk
38	PYFA	Pyridam Farma Tbk
39	RICY	Ricky Putra Globalindo Tbk
40	ROTI	Nippon Indosari Corpindo Tbk.
41	SCCO	Supreme Cable Manufacturing & Commerce Tbk.
42	SKBM	Sekar Bumi Tbk
43	SKLT	Sekar Laut Tbk.
44	SMBR	Semen Baturaja (Persero) Tbk.
45	SMCB	Solusi Bangun Indonesia Tbk.
46	SMGR	Semen Indonesia (Persero) Tbk.
47	SMSM	Selamat Sempurna Tbk.
48	SPMA	Suparma Tbk.
49	SRSN	Indo Acidatama Tbk
50	STAR	Buana Artha Anugerah Tbk.
51	STTP	Siantar Top Tbk.
52	TALF	Tunas Alfin Tbk
53	TCID	Mandom Indonesia Tbk.
54	TRIS	Trisula International Tbk.
55	TRST	Trias Sentosa Tbk.
56	TSPC	Tempo Scan Pacific Tbk.
57	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.
58	UNIT	Nusantara Inti Corpora Tbk
59	UNVR	Unilever Indonesia Tbk.
60	VOKS	Voksel Electric Tbk.
61	WIIM	Wisnilak Inti Makmur Tbk.
62	WTON	Wijaya Karya Beton Tbk.

## Lampiran 2

### Tabulasi Data

No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (Z)	Nilai Perusahaan (Y)
1	2017	ADES	0,3704	0,2310	0,333	0,4966
2	2017	AKPI	0,3704	0,2312	0,333	0,1062
3	2017	ALDO	0,3981	0,6667	0,333	0,4546
4	2017	ALKA	0,3981	0,7500	0,500	0,0891
5	2017	AMFG	0,4722	0,2312	0,333	0,0285
6	2017	ASII	0,4815	0,4385	0,333	0,7121
7	2017	AUTO	0,3889	0,2310	0,500	0,2712
8	2017	BRAM	0,4167	0,7500	0,500	0,0587
9	2017	BRNA	0,4537	0,6667	0,333	0,2383
10	2017	BUDI	0,4074	0,2312	0,333	0,1664
11	2017	CEKA	0,3889	0,7500	0,333	0,1409
12	2017	DLTA	0,4167	0,3333	0,333	0,0303
13	2017	DPNS	0,4259	0,2310	0,333	0,1971
14	2017	FASW	0,4537	0,3333	0,333	1,0301
15	2017	HMSP	0,4074	0,2312	0,333	0,0016
16	2017	ICBP	0,4815	0,7500	0,333	0,0318
17	2017	IGAR	0,4167	0,6667	0,600	1,8255
18	2017	IMPC	0,4259	0,4385	0,400	0,1906
19	2017	INAI	0,4537	0,2310	0,333	0,0292
20	2017	INCF	0,4259	0,7500	0,286	2,3805
21	2017	INCI	0,4815	0,3333	0,333	4,0390
22	2017	INDS	0,4167	0,7500	0,333	0,1823
23	2017	INTP	0,4074	0,3333	0,500	0,0292
24	2017	JECC	0,3889	0,2312	0,333	0,1438
25	2017	JPFA	0,4167	0,3333	0,333	0,0109

No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (MODERASI)	Nilai Perusahaan (Y)
26	2017	KAEF	0,4074	0,7500	0,333	0,7327
27	2017	KBLI	0,4537	0,3333	0,333	0,4795
28	2017	KBLM	0,4074	0,2312	0,500	0,2779
29	2017	KDSI	0,4259	0,3333	0,333	0,5693
30	2017	KLBF	0,3889	0,6667	0,333	0,0265
31	2017	LION	0,4537	0,3333	0,500	0,0744
32	2017	MAIN	0,4537	0,6667	0,333	0,2319
33	2017	MLBI	0,4537	0,7500	0,333	0,6930
34	2017	MLIA	0,4074	0,2312	0,375	0,0002
35	2017	MYOR	0,3889	0,2310	0,200	0,0402
36	2017	NIPS	0,4259	0,7500	0,250	0,1732
37	2017	PICO	0,3891	0,3333	0,333	0,2287
38	2017	PYFA	0,4537	0,2312	0,333	0,1161
39	2017	RICY	0,4537	0,6667	0,500	0,4476
40	2017	ROTI	0,3891	0,3333	0,333	0,2150
41	2017	SCCO	0,4815	0,2310	0,333	0,0591
42	2017	SKBM	0,4259	0,4385	0,333	0,0767
43	2017	SKLT	0,3891	0,7500	0,333	0,1505
44	2017	SMBR	0,4537	0,3333	0,333	0,0003
45	2017	SMCB	0,4074	0,6667	0,400	0,0270
46	2017	SMGR	0,3891	0,7500	0,333	0,0039
47	2017	SMSM	0,3889	0,2312	0,333	0,5555
48	2017	SPMA	0,4074	0,3333	0,333	0,1081
49	2017	SRSN	0,4259	0,3333	0,333	0,1499
50	2017	STAR	0,4167	0,4385	0,800	0,2947
51	2017	STTP	0,3891	0,7500	0,333	0,5863
52	2017	TALF	0,4074	0,2312	0,333	0,1407

No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (MODERASI)	Nilai Perusahaan (Y)
53	2017	TCID	0,4259	0,7500	0,333	0,1048
54	2017	TRIS	0,4074	0,2310	0,333	0,6442
55	2017	TRST	0,4815	0,5000	0,400	0,1296
56	2017	TSPC	0,4070	0,6667	0,333	0,0461
57	2017	ULTJ	0,4537	0,2312	0,333	0,5760
58	2017	UNIT	0,4070	0,3333	0,333	0,2900
59	2017	UNVR	0,3889	0,2310	0,333	0,3675
60	2017	VOKS	0,4259	0,6667	0,333	0,4306
61	2017	WIIM	0,4167	0,5000	0,500	0,7309
62	2017	WTON	0,4074	0,7500	0,286	0,4184
1	2018	ADES	0,3891	0,2312	0,333	0,4532
2	2018	AKPI	0,4537	0,6667	0,333	0,1140
3	2018	ALDO	0,3889	0,2310	0,333	0,1786
4	2018	ALKA	0,4537	0,5000	0,500	0,9192
5	2018	AMFG	0,4074	0,4385	0,333	0,0234
6	2018	ASII	0,3891	0,7500	0,333	0,4942
7	2018	AUTO	0,4815	0,2312	0,500	0,0029
8	2018	BRAM	0,4537	0,3333	0,500	0,0604
9	2018	BRNA	0,4259	0,7500	0,333	0,2333
10	2018	BUDI	0,4070	0,2312	0,333	0,0567
11	2018	CEKA	0,3889	0,3333	0,333	0,2048
12	2018	DLTA	0,4259	0,7500	0,333	0,0292
13	2018	DPNS	0,4074	0,4385	0,333	0,2072
14	2018	FASW	0,4074	0,5000	0,333	0,1063
15	2018	HMSP	0,4167	0,6667	0,333	0,0019
16	2018	ICBP	0,4537	0,2310	0,333	0,0290
17	2018	IGAR	0,4259	0,7500	0,600	0,1924
18	2018	IMPC	0,4259	0,2312	0,400	0,1624



No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (MODERASI)	Nilai Perusahaan (Y)
19	2018	INAI	0,4815	0,3333	0,333	0,0510
20	2018	INCF	0,4074	0,7500	0,286	0,2539
21	2018	INCI	0,4070	0,2310	0,333	0,3102
22	2018	INDS	0,4167	0,2312	0,333	0,8919
23	2018	INTP	0,4259	0,4385	0,500	0,0301
24	2018	JECC	0,4070	0,6667	0,333	0,1463
25	2018	JPFA	0,4815	0,3333	0,333	0,0096
26	2018	KAEF	0,4259	0,5000	0,333	0,2069
27	2018	KBLI	0,4070	0,3333	0,333	0,5307
28	2018	KBLM	0,4537	0,2312	0,500	0,2328
29	2018	KDSI	0,3889	0,7500	0,333	0,6504
30	2018	KLBF	0,4074	0,4385	0,333	0,0305
31	2018	LION	0,3891	0,2312	0,500	0,0979
32	2018	MAIN	0,4537	0,7500	0,333	0,2525
33	2018	MLBI	0,3889	0,2310	0,333	0,5111
34	2018	MLIA	0,3891	0,3333	0,375	0,2393
35	2018	MYOR	0,4070	0,6667	0,200	0,0415
36	2018	NIPS	0,4537	0,7500	0,250	0,2150
37	2018	PICO	0,4074	0,2310	0,333	0,2420
38	2018	PYFA	0,4815	0,6667	0,333	0,9847
39	2018	RICY	0,4259	0,2312	0,500	0,4228
40	2018	ROTI	0,4074	0,7500	0,333	0,2306
41	2018	SCCO	0,3891	0,4385	0,333	0,0475
42	2018	SKBM	0,3889	0,2312	0,333	0,0703
43	2018	SKLT	0,3891	0,2312	0,333	0,1318
44	2018	SMBR	0,3891	0,5000	0,333	0,0318
45	2018	SMCB	0,4259	0,6667	0,400	0,0253
46	2018	SMGR	0,4259	0,2312	0,333	0,0055

No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (MODERASI)	Nilai Perusahaan (Y)
47	2018	SMSM	0,4815	0,7500	0,333	0,7309
48	2018	SPMA	0,3891	0,6667	0,333	0,1068
49	2018	SRSN	0,3891	0,7500	0,333	0,1171
50	2018	STAR	0,4537	0,2312	0,800	0,2821
51	2018	STTP	0,3891	0,2312	0,333	0,5099
52	2018	TALF	0,3889	0,7500	0,333	0,1587
53	2018	TCID	0,3891	0,2310	0,333	0,1024
54	2018	TRIS	0,4074	0,3333	0,333	0,6339
55	2018	TRST	0,4167	0,6667	0,400	0,1341
56	2018	TSPC	0,3891	0,3333	0,333	0,7160
57	2018	ULTJ	0,4537	0,2312	0,333	0,3525
58	2018	UNIT	0,3891	0,3333	0,333	0,2859
59	2018	UNVR	0,4815	0,4385	0,333	0,5590
60	2018	VOKS	0,4070	0,2310	0,333	0,5210
61	2018	WIIM	0,4259	0,7500	0,500	0,7808
62	2018	WTON	0,3891	0,5000	0,286	0,0002
1	2019	ADES	0,3889	0,3333	0,333	0,5073
2	2019	AKPI	0,3891	0,2312	0,333	0,1050
3	2019	ALDO	0,3891	0,3333	0,333	0,2451
4	2019	ALKA	0,4074	0,3333	0,500	0,4495
5	2019	AMFG	0,4167	0,2312	0,333	0,0205
6	2019	ASII	0,3891	0,7500	0,333	0,3965
7	2019	AUTO	0,4537	0,2310	0,500	0,2500
8	2019	BRAM	0,3891	0,4385	0,500	0,0622
9	2019	BRNA	0,3889	0,7500	0,333	0,2068
10	2019	BUDI	0,3891	0,6667	0,333	0,1632
11	2019	CEKA	0,3889	0,3333	0,333	0,1408
12	2019	DLTA	0,4074	0,2312	0,333	0,0285



No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (MODERASI)	Nilai Perusahaan (Y)
13	2019	DPNS	0,4537	0,3333	0,333	0,1912
14	2019	FASW	0,3891	0,5000	0,333	0,1051
15	2019	HMSP	0,4815	0,2310	0,333	0,0014
16	2019	ICBP	0,3891	0,3333	0,333	0,0260
17	2019	IGAR	0,3891	0,6667	0,600	0,1516
18	2019	IMPC	0,3889	0,3333	0,400	0,1749
19	2019	INAI	0,4070	0,2312	0,333	0,0292
20	2019	INCF	0,4070	0,7500	0,286	0,2952
21	2019	INCI	0,3889	0,4385	0,333	0,3026
22	2019	INDS	0,4074	0,3333	0,333	0,1566
23	2019	INTP	0,3891	0,2312	0,500	0,0304
24	2019	JECC	0,3889	0,7500	0,333	0,1468
25	2019	JPFA	0,3891	0,6667	0,333	0,0091
26	2019	KAEF	0,3889	0,3333	0,333	0,1292
27	2019	KBLI	0,3891	0,4385	0,333	0,4063
28	2019	KBLM	0,3891	0,3333	0,500	0,2672
29	2019	KDSI	0,4167	0,2312	0,333	0,6032
30	2019	KLBF	0,3891	0,5000	0,333	0,0217
31	2019	LION	0,3891	0,3333	0,500	0,0737
32	2019	MAIN	0,4815	0,3333	0,333	0,2031
33	2019	MLBI	0,3891	0,2312	0,333	0,6004
34	2019	MLIA	0,4259	0,3333	0,375	0,0002
35	2019	MYOR	0,3891	0,2310	0,200	0,0315
36	2019	NIPS	0,4167	0,6667	0,250	0,1732
37	2019	PICO	0,3891	0,3333	0,333	0,1461
38	2019	PYFA	0,4074	0,7500	0,333	0,9710
39	2019	RICY	0,4259	0,2312	0,500	0,3798
40	2019	ROTI	0,3891	0,3333	0,333	0,2093

No	TAHUN	KODE	ERM (X1)	IC (X2)	GCG (MODERASI)	Nilai Perusahaan (Y)
41	2019	SCCO	0,4815	0,7500	0,333	0,0539
42	2019	SKBM	0,4537	0,2310	0,333	0,0683
43	2019	SKLT	0,3891	0,5000	0,333	0,1211
44	2019	SMBR	0,4167	0,7500	0,333	0,0316
45	2019	SMCB	0,4537	0,5000	0,400	0,0257
46	2019	SMGR	0,4537	0,6667	0,333	0,0024
47	2019	SMSM	0,4815	0,6667	0,333	0,4369
48	2019	SPMA	0,4537	0,2312	0,333	0,9919
49	2019	SRSN	0,4074	0,4385	0,333	0,1255
50	2019	STAR	0,3889	0,3333	0,800	0,3124
51	2019	STTP	0,4070	0,2312	0,333	0,5863
52	2019	TALF	0,4537	0,6667	0,333	0,9751
53	2019	TCID	0,4259	0,7500	0,333	0,0971
54	2019	TRIS	0,4259	0,3333	0,333	0,2616
55	2019	TRST	0,4070	0,2310	0,400	0,9933
56	2019	TSPC	0,4815	0,6667	0,333	0,0076
57	2019	ULTJ	0,4259	0,7500	0,333	0,8089
58	2019	UNIT	0,4167	0,3333	0,333	0,7760
59	2019	UNVR	0,4537	0,2312	0,333	0,0003
60	2019	VOKS	0,3889	0,7500	0,333	0,3616
61	2019	WIIM	0,4074	0,5000	0,500	0,7703
62	2019	WTON	0,4259	0,2312	0,286	0,6116

**Lampiran 3**  
**Analisis Statistik Deskriptif**

**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
ERM	186	.37	.48	.4179	.02984
IC	186	.23	.75	.4484	.20565
GCG	186	.20	.80	.3653	.08932
Nilai Perusahaan	186	.00	4.04	.3025	.42338
Valid N (listwise)	186				



## Lampiran 4

### Uji Asumsi Klasik

#### UJI NORMALITAS SEBELUM TRANSFROM VARIABEL - TIDAK LOLOS

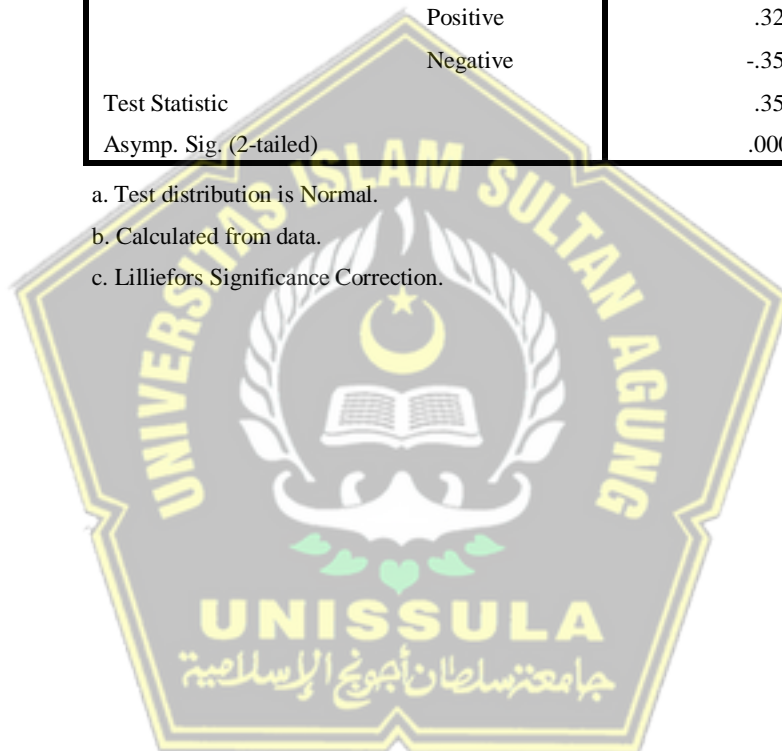
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		260
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	6.27534718
Most Extreme Differences	Absolute	.357
	Positive	.325
	Negative	-.357
Test Statistic		.357
Asymp. Sig. (2-tailed)		.000 <sup>c</sup>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

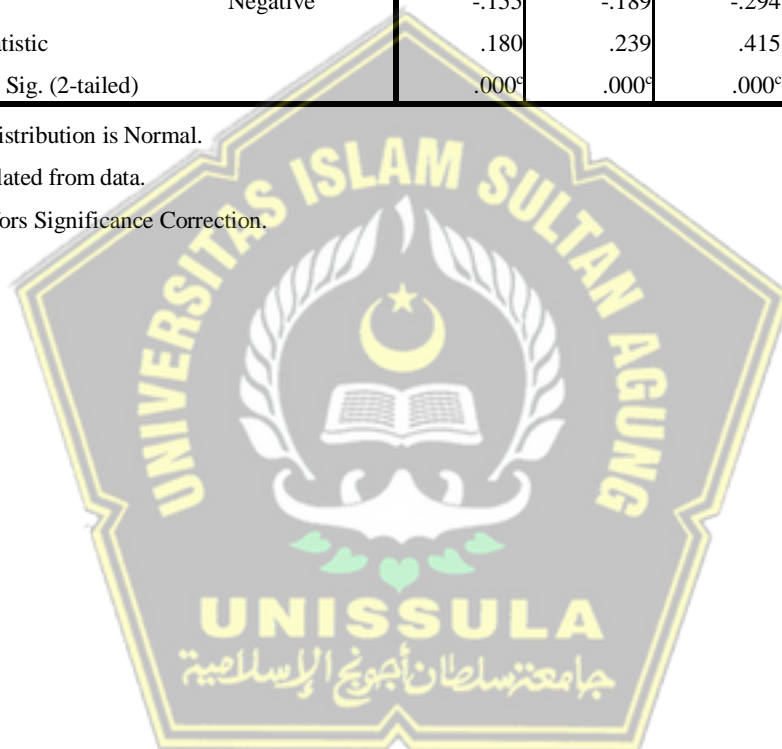


### UJI NORMALITAS – TIDAK LOLOS (boleh di obati)

One-Sample Kolmogorov-Smirnov Test

		ERM	IC	GCG	Nilai Perusahaan
N		186	186	186	186
Normal Parameters <sup>a,b</sup>	Mean	.4179	.4484	.3653	.3025
	Std. Deviation	.02984	.20565	.08932	.42338
Most Extreme Differences	Absolute	.180	.239	.415	.238
	Positive	.180	.239	.415	.195
	Negative	-.155	-.189	-.294	-.238
Test Statistic		.180	.239	.415	.238
Asymp. Sig. (2-tailed)		.000 <sup>c</sup>	.000 <sup>c</sup>	.000 <sup>c</sup>	.000 <sup>c</sup>

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.

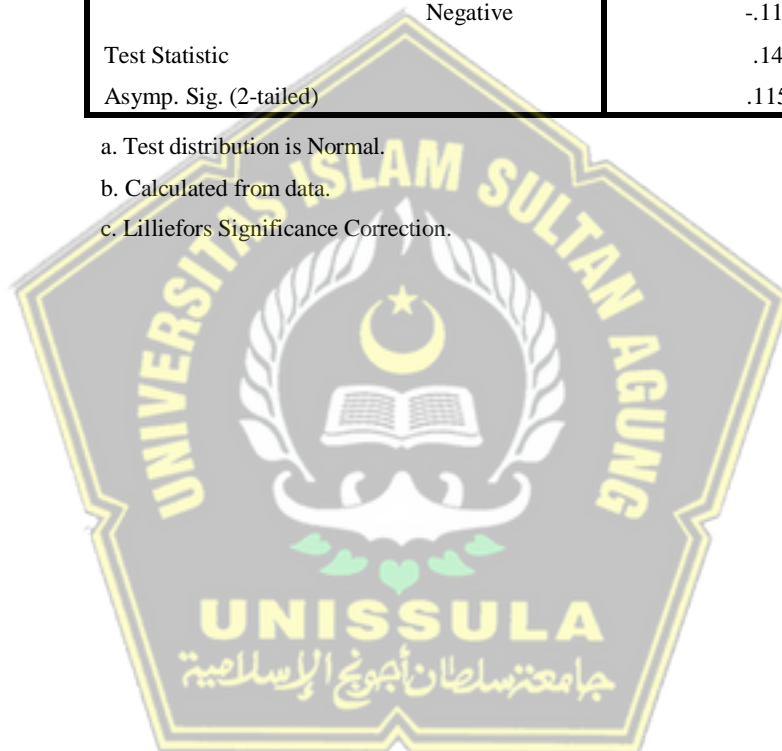


## UJI NORMALITAS SETELAH TRANSFORM VARIANCE - LOLOS

### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		186
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	.27716438
Most Extreme Differences	Absolute	.147
	Positive	.147
	Negative	-.112
Test Statistic		.147
Asymp. Sig. (2-tailed)		.115 <sup>c</sup>

- a. Test distribution is Normal.  
 b. Calculated from data.  
 c. Lilliefors Significance Correction.





## UJI MULTIKOLINEARITAS

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	Collinearity Statistics	
		B	Std. Error	Beta	Tolerance	VIF
1	(Constant)	.194	.049			
	VAR_ERM	.657	.042	.754	1.000	1.000
	IC	.103	.100	.050	1.000	1.000

a. Dependent Variable: Nilai Perusahaan



## UJI HETEROSKEDASTISITAS

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-4.135	.342		-12.090	.000
	VAR_ERM	.596	.293	.148	2.306	.053
	IC	.956	.691	.101	1.382	.169

a. Dependent Variable: LNU2I\_RES2



**UJI AUTOKORELASI****Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.756 <sup>a</sup>	.571	.567	.27867	2.021

a. Predictors: (Constant), IC, VAR\_ERM

b. Dependent Variable: Nilai Perusahaan



**Lampiran 5**  
**UJLHIPOTESIS**  
**UJUREGRESILINIER BERGANDA**

**UJI R SQUARE**

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.756 <sup>a</sup>	.571	.567	.27867	2.021

a. Predictors: (Constant), IC, VAR\_ERM

b. Dependent Variable: Nilai Perusahaan

**UJI F – SIMULTAN**

**ANOVA<sup>a</sup>**

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	18.950	2	9.475	122.008	.000 <sup>b</sup>
	Residual	14.212	183	.078		
	Total	33.162	185			

a. Dependent Variable: Nilai Perusahaan

b. Predictors: (Constant), IC, VAR\_ERM

**UJI T - PARSIAL**

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.194	.049		3.944	.000
	VAR_ERM	.657	.042	.754	15.584	.000
	IC	.103	.100	.050	1.034	.303

a. Dependent Variable: Nilai Perusahaan

**UJLMODERASI**

$$\underline{Y = a + B1.X1 + B2.X2 + B3.X1.Z + B4.X2.Z + e}$$

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.191	.049		3.884	.000
	VAR_ERM	.023	.362	.027	.064	.949
	IC	.017	.209	.008	.083	.934
	VAR_X1.Z	1.895	1.075	.734	2.763	.040
	X2.Z	.234	.547	.045	.428	.669

a. Dependent Variable: Nilai Perusahaan

