



LAMPIRAN 1

SAMPEL PENELITIAN



Daftar Perusahaan Yang Menjadi Sampel Penelitian

No	Nama Perusahaan	Kode Emiten	Sektor
1	PT.Gudang Garam Tbk	GGRM	Industri Barang Konsumsi
2	PT.Indofood Cbp Sukses Makmur Tbk	ICBP	Industri Barang Konsumsi
3	PT.Indofood Sukses Makmur Tbk	INDF	Industri Barang Konsumsi
4	PT.Kimia Farma Tbk	KAEF	Industri Barang Konsumsi
5	PT.Mayora Indah Tbk	MYOR	Industri Barang Konsumsi
6	PT.Sekar Laut Tbk	SKLT	Industri Barang Konsumsi
7	PT.Siantar Top Tbk	STTP	Industri Barang Konsumsi
8	PT.Sido Muncul Tbk	SIDO	Industri Barang Konsumsi
9	PT.Ultrajaya Milk Industri & Trading Comp. Tbk	ULTJ	Industri Barang Konsumsi
10	PT.Wismilak Inti Makmur	WIIM	Industri Barang Konsumsi
11	PT.Argha Karya Prima Industri Tbk	AKPI	Industri Dasar & Kimia
12	PT.Alkindo Naratama Tbk	ALDO	Industri Dasar & Kimia
13	PT.Barito Pasific Tbk	BRPT	Industri Dasar & Kimia
14	PT.Duta Pratiwi Nusantara Tbk	DPNS	Industri Dasar & Kimia
15	PT.Steel Pipe Industry of Indonesia Tbk	ISSP	Industri Dasar & Kimia
16	PT.Lion Metal Work Tbk	LION	Industri Dasar & Kimia
17	PT. Malindo Feedmilk Tbk	MAIN	Industri Dasar & Kimia
18	PT.Tirta Mahakam Resources Tbk	TIRT	Industri Dasar & Kimia
19	P.T.Wijaya Karya Beton Tbk	WTON	Industri Dasar & Kimia
20	PT.Astra Internasional Tbk	ASII	Aneka Industri
21	PT.Indospring Tbk	INDS	Aneka Industri
22	PT.Kabelindo Makmur Tbk	KBLM	Aneka Industri
23	PT.Grand Kartech Tbk	KRAH	Aneka Industri
24	PT.Sat Nusapersada Tbk	PSTN	Aneka Industri
25	PT.Supreme Cable Manufacturing and Commerce Tbk	SCCO	Aneka Industri
26	PT.Sri Rezeki Isman Tbk	SRIL	Aneka Industri
27	PT.Indo Acidatama Tbk	SRSN	Aneka Industri

LAMPIRAN 2

TABULASI DATA



NO	NAMA PERUSAHAAN	KODE PERUSAHAAN	TAHUN	KEPEMILIKAN KELUARGA		
				JUMLAH SAHAM PIHAK KELUARGA	TOTAL SAHAM BEREDAR	FO
				A	B	A/B*100 %
1	PT Gudang Garam Tbk	GGRM	2015	33,555,200	1,924,088,000	0.01744
			2016	15,462,200	1,924,088,000	0.008036
			2017	15,462,200	1,924,088,000	0.008036
			2018	37,954,000	1,924,088,000	0.019726
			2019	38,396,600	1,924,088,000	0.019956
2	PT Indofood CBP Sukses Makmur Tbk	ICBP	2015	4,664,763,000	11,611,908,000	0.401722
			2016	4,664,763,000	11,611,908,000	0.401722
			2017	4,664,763,000	11,611,908,000	0.401722
			2018	4,664,763,000	11,611,908,000	0.401722
			2019	4,664,763,000	11,611,908,000	0.401722
3	PT Indofood Sukses Makmur Tbk	INDF	2015	1,380,020,000	8,780,426,500	0.15717
			2016	1,380,020,000	8,780,426,500	0.15717
			2017	1,380,020,000	8,780,426,500	0.15717
			2018	1,461,020,000	8,780,426,500	0.166395
			2019	1,461,020,000	8,780,426,500	0.166395
4	PT Kimia Farma Tbk	KAEF	2015	126,000,000	5,554,000,000	0.022686
			2016	126,000,000	5,554,000,000	0.022686
			2017	126,000,000	5,554,000,000	0.022686
			2018	126,000,000	5,554,000,000	0.022686
			2019	126,000,000	5,554,000,000	0.022686

5	PT. Mayora Indah Tbk	MYOR	2015	5,638,834,400	22,358,699,725	0.252199
			2016	5,638,834,400	22,358,699,725	0.252199
			2017	5,638,834,400	22,358,699,725	0.252199
			2018	5,638,834,400	22,358,699,725	0.252199
			2019	5,638,834,000	22,358,699,000	0.252199
6	PT. Sekar Laut Tbk	SKLT	2015	1,938,640,000	690,740,500,000	0.002807
			2016	1,938,640,000	690,740,500,000	0.002807
			2017	1,938,640,000	690,740,500,000	0.002807
			2018	1,938,640,000	690,740,500,000	0.002807
			2019	1,938,640,000	690,740,500,000	0.002807
7	PT. Siantar Top Tbk	STTP	2015	4,179,080,000	1,310,000,000,000	0.00319
			2016	4,179,080,000	1,310,000,000,000	0.00319
			2017	4,179,080,000	1,310,000,000,000	0.00319
			2018	4,274,440,000	1,310,000,000,000	0.003263
			2019	6,800,000,000	1,310,000,000,000	0.005191
8	PT Industri Jamu dan Farmasi Sido Muncul, Tbk	SIDO	2015	12,150,000,000	15,000,000,000	0.81
			2016	12,150,000,000	15,000,000,000	0.81
			2017	12,150,000,000	15,000,000,000	0.81
			2018	12,150,000,000	15,000,000,000	0.81
			2019	12,150,000,000	15,000,000,000	0.81
9	PT Ultrajaya Milk Industry and Trading Company Tbk.	ULTJ	2015	5,171,569,000	30,000,000,000	0.172386
			2016	3,910,143,100	30,000,000,000	0.130338
			2017	3,910,143,100	30,000,000,000	0.130338
			2018	3,910,143,100	30,000,000,000	0.130338

			2019	3,967,948,900	30,000,000,000	0.132265
10	PT Wismilak Inti	WIIM	2015	798,148,726	2,099,873,760	0.380094
	Makmur Tbk		2016	798,148,726	2,099,873,760	0.380094
			2017	798,148,726	2,099,873,760	0.380094
			2018	1,342,700,045	2,099,873,760	0.639419
			2019	1,469,911,760	2,099,873,760	0.7
11	PT Duta Pertiwi Nusantara	DPNS	2015	198,235,982	331,129,952	0.598665
			2016	198,235,982	331,129,952	0.598665
			2017	198,235,982	331,129,952	0.598665
			2018	198,235,982	331,129,952	0.598665
			2019	199,560,226	331,129,952	0.602664
12	PT Steel Pipe Industry of Indonesia Tbk.	ISSP	2015	4,020,063,930	7,185,992,035	0.559431
			2016	4,020,063,930	7,185,992,035	0.559431
			2017	4,020,063,930	7,185,992,035	0.559431
			2018	4,020,063,930	7,185,992,035	0.559431
			2019	4,285,992,035	7,185,992,035	0.596437
13	PT Lion Metal Works Tbk	LION	2015	1,295,000,000	520,016,000,000	0.00249
			2016	1,295,000,000	520,016,000,000	0.00249
			2017	1,295,000,000	520,016,000,000	0.00249
			2018	1,295,000,000	520,016,000,000	0.00249
			2019	1,295,000,000	520,016,000,000	0.00249
14	PT Barito Pacific Tbk	BRPT	2015	34,087,983,000	6,979,892,784,000	0.004884
			2016	34,087,983,000	6,979,892,784,000	0.004884
			2017	34,087,983,000	6,979,892,784,000	0.004884

			2018	65,000,000,000	6,979,892,784,000	0.009312
			2019	65,000,000,000	6,979,892,784,000	0.009312
15	PT.Malindo Feedmill Tbk	MAIN	2015	278,000,000,000	936,530,894,000	0.29684
			2016	278,000,000,000	936,530,894,000	0.29684
			2017	278,000,000,000	936,530,894,000	0.29684
			2018	278,000,000,000	936,530,894,000	0.29684
			2019	278,000,000,000	936,530,894,000	0.29684
16	PT Argha Karya Prima Industry Tbk	AKPI	2015	273,004,000,000	2,010,666,670,000	0.135778
			2016	273,004,000,000	2,010,666,670,000	0.135778
			2017	64,000,000,000	2,010,666,670,000	0.03183
			2018	64,000,000,000	2,010,666,670,000	0.03183
			2019	64,000,000,000	2,010,666,670,000	0.03183
17	PT. Tirta Mahakam Resources Tbk	TIRT	2015	462,000,000	831,120,519	0.555876
			2016	462,000,000	831,120,519	0.555876
			2017	462,000,000	831,120,519	0.555876
			2018	106,000,000	831,120,519	0.127539
			2019	106,000,000	831,120,519	0.127539
18	PT Alkindo Naratama Tbk	ALDO	2015	78,769,231	550,000,000	0.143217
			2016	321,230,769	550,000,000	0.584056
			2017	321,230,769	550,000,000	0.584056

			2018	321,230,769	550,000,000	0.584056
			2019	321,230,769	550,000,000	0.584056
19	PT Wijaya Karya Beton	WTON	2015	15,757,100	6,149,225,000	0.002562
			2016	15,757,100	6,149,225,000	0.002562
			2017	15,757,100	6,149,225,000	0.002562
			2018	1,940,132,573	6,149,225,000	0.315508
			2019	1,940,132,573	6,149,225,000	0.315508
20	PT Grand Kartech Tbk	KRAH	2015	807,550,000	971,190,000	0.831506
			2016	807,550,000	971,190,000	0.831506
			2017	807,550,000	971,190,000	0.831506
			2018	807,550,000	971,190,000	0.831506
			2019	807,550,000	971,190,000	0.831506
21	PT Astra International Tbk	ASII	2015	20,288,255,040	40,483,553,140	0.501148
			2016	20,288,255,040	40,483,553,140	0.501148
			2017	20,288,255,040	40,483,553,140	0.501148
			2018	24,805,000,000	40,483,553,140	0.612718
			2019	24,805,000,000	40,483,553,140	0.612718
22	PT Indospring Tbk	INDS	2015	2,856,434,000	65,624,971,000	0.043527
			2016	2,856,434,000	656,249,710,000	0.004353
			2017	2,856,434,000	656,249,710,000	0.004353
			2018	2,856,434,000	656,249,710,000	0.004353
			2019	2,856,434,000	656,249,710,000	0.004353
23	PT. Indo Acidatama Tbk	SRSN	2015	697,978,645	6,020,000,000	0.115943
			2016	697,978,645	6,020,000,000	0.115943

			2017	697,978,645	6,020,000,000	0.115943
			2018	697,978,645	6,020,000,000	0.115943
			2019	697,978,645	6,020,000,000	0.115943
24	PT Kabelindo Murni Tbk	KBLM	2015	100,000,000,000	1,120,000,000,000	0.089286
			2016	100,000,000,000	1,120,000,000,000	0.089286
			2017	100,000,000,000	1,120,000,000,000	0.089286
			2018	100,000,000,000	1,120,000,000,000	0.089286
			2019	100,000,000,000	1,120,000,000,000	0.089286
25	PT. Sat Nusapersada Tbk	PSTN	2015	697,989,278,400	1,771,448,000,000	0.394022
			2016	697,989,278,400	1,771,448,000,000	0.394022
			2017	697,989,278,400	1,771,448,000,000	0.394022
			2018	697,989,278,400	1,771,448,000,000	0.394022
			2019	697,989,278,400	1,771,448,000,000	0.394022
26	PT Sri Rezeki Isman Tbk	SRIL	2015	2,077,709,373	2,808,000,000,000	0.00074
			2016	2,077,709,373	2,808,000,000,000	0.00074
			2017	6,979,786,450	2,808,000,000,000	0.002486
			2018	7,185,992,035	2,808,000,000,000	0.002559
			2019	1,299,288,804	2,808,000,000,000	0.000463

27	PT Supreme Cable	SCCO	2015	98,338,500,000	205,583,400,000	0.478339
	Manufacturing and		2016	98,338,500,000	205,583,400,000	0.478339
	Commerce Tbk		2017	98,338,500,000	205,583,400,000	0.478339
			2018	98,338,500,000	205,583,400,000	0.478339
			2019	98,338,500,000	205,583,400,000	0.478339



NO	NAMA PERUSAHAAN	KODE PERUSAHAAN	TAHUN	STRUKTUR MODAL		
				TOTAL UTANG	TOTAL MODAL	DER
				A	B	A/B
1	PT Gudang Garam Tbk	GGRM	2015	25,497,504	38,007,909	0.670847
			2016	23,387,406	39,564,228	0.591125
			2017	24,572,266	42,187,664	0.582451
			2018	23,963,934	45,133,285	0.530959
			2019	27,716,516	50,930,758	0.5442
2	PT Indofood CBP Sukses Makmur Tbk	ICBP	2015	-10,173,731	16,386,911	-0.62084
			2016	-10,401,125	18,500,823	-0.5622
			2017	-11,295,000	20,324,000	-0.55575
			2018	11,660,000	22,707,200	0.513494
			2019	12,038,210	26,671,104	0.451358
3	PT Indofood Sukses Makmur Tbk	INDF	2015	42,709,933	43,121,593	0.990454
			2016	38,233,092	43,941,423	0.870092
			2017	41,298,100	47,102,800	0.876765
			2018	43,221,000	59,016,800	0.732351
			2019	41,996,071	54,202,488	0.7748
4	PT Kimia Farma Tbk	KAEF	2015	1,201,700	1,902,964	0.631488
			2016	234,116	2,271,407	0.103071
			2017	352,363	2,572,521	0.136972
			2018	399,817	3,273,911	0.122122
			2019	718,283	4,146,258	0.173237
5	PT.Mayora Indah Tbk	MYOR	2015	614,826	5,194,460	0.118362
			2016	665,717	6,265,256	0.106255

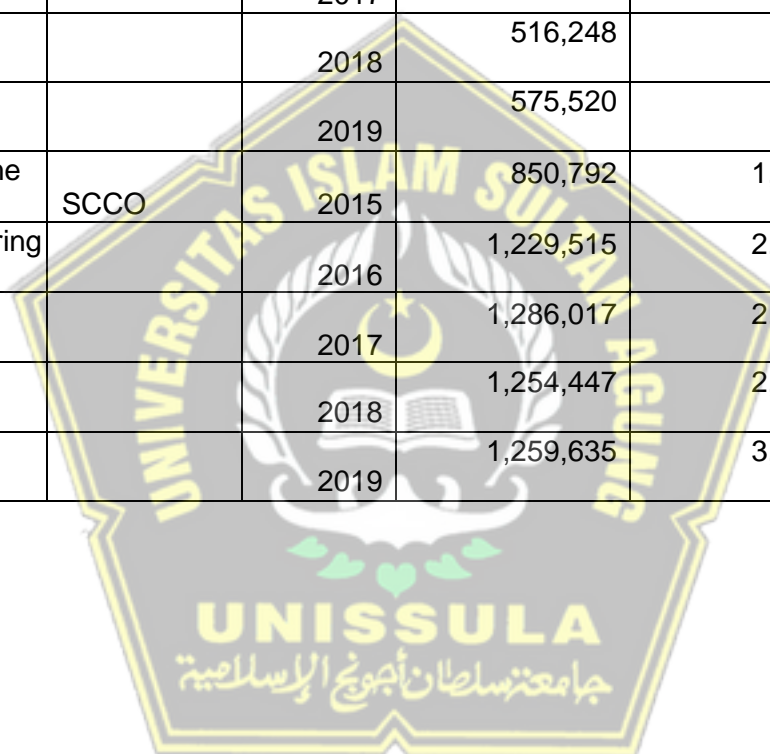
			2017	756,150	7,354,346	0.102817
			2018	900,916	8,542,544	0.105462
			2019	913,798	9,899,940	0.092303
6	PT. Sekar	SKLT	2015	225,100	2,520,000	0.089325
	Laut Tbk		2016	272,100	2,960,000	0.091926
			2017	329,000	3,080,000	0.106818
			2018	408,000	3,390,000	0.120354
			2019	410,464	3,803,819	0.107908
7	PT. Siantar Top Tbk	STTP	2015	910,759	1,008,809	0.902805
			2016	116,790	1,168,512	0.099948
			2017	957,660	1,384,772	0.691565
			2018	984,802	1,646,388	0.598159
			2019	733,556	2,148,007	0.341505
8	PT Industri Jamu dan	SIDO	2015	184,060	2,598,314	0.070838
	Farmasi Sido Muncul, Tbk		2016	215,686	2,757,885	0.078207
			2017	262,333	2,895,865	0.090589
			2018	-435,014	2,902,614	-0.14987
			2019	-472,191	3,064,707	-0.15407
9	PT Ultrajaya Milk Industry	ULTJ	2015	716,475	2,494,206	0.287256
	and Trading Company Tbk.		2016	749,966	3,489,233	0.214937
			2017	978,185	4,208,755	0.232417
			2018	780,915	4,774,956	0.163544
			2019	953,283	5,655,139	0.168569

10	PT Wismilak Inti	WIIM	2015	398,991	943,709	0.42279
	Makmur Tbk		2016	15,738	564,315	0.027889
			2017	33,392	574,465	0.058127
			2018	250,337	1,005,237	0.249033
			2019	266,351	1,033,171	0.2578
11	PT Duta Pertiwi Nusantara	DPNS	2015	33,187	241,296	0.137537
			2016	32,865	263,264	0.124837
			2017	40,656	267,835	0.151794
			2018	44,476	277,709	0.160155
			2019	36,040	282,102	0.127754
12	PT Steel Pipe Industry of Indonesia Tbk.	ISSP	2015	2,895,936	5,449,879	0.531376
			2016	3,396,754	6,041,811	0.562208
			2017	3,428,424	28,409,410	0.120679
			2018	3,578,654	29,154,160	0.122749
			2019	3,325,841	30,986,660	0.107331
13	PT Lion Metal Works Tbk	LION	2015	184,731	454,599	0.406359
			2016	215,210	470,603	0.457307
			2017	229,640	452,307	0.507708
			2018	221,022	475,171	0.465143
			2019	219,318	468,700	0.467929
14	PT Barito Pacific Tbk	BRPT	2015	1,216,449	1,553,977	0.782797
			2016	1,122,222	1,448,368	0.774818
			2017	1,199,832	2,672,211	0.449003
			2018	1,340,449	2,702,042	0.496087
			2019	1,426,628	2,755,807	0.517681

15	PT.Malindo Feedmill Tbk	MAIN	2015	1,987,751	2,413,483	0.823603
			2016	1,837,575	2,082,189	0.882521
			2017	1,637,543	2,371,093	0.690628
			2018	1,896,646	2,439,198	0.777569
			2019	2,028,642	2,619,935	0.77431
16	PT Argha Karya Prima Industry Tbk	AKPI	2015	1,107,566	1,775,577	0.623778
			2016	1,120,035	1,495,874	0.74875
			2017	1,126,612	1,618,713	0.695993
			2018	1,233,834	1,836,577	0.671812
			2019	1,244,956	1,531,820	0.81273
17	PT. Tirta Mahakam	TIRT	2015	91,161	672,007	0.135655
	Resources Tbk		2016	126,808	689,189	0.183996
			2017	123,822	735,477	0.168357
			2018	87,485	835,881	0.104663
			2019	335,946	859,737	0.390755
18	PT Alkindo Naratama Tbk	ALDO	2015	170,929	195,082	0.876192
			2016	100,888	209,443	0.481697
			2017	129,423	269,279	0.480628
			2018	147,843	256,292	0.576854
			2019	440,399	492,617	0.893998
19	PT Wijaya Karya Beton	WTON	2015	2,192,672	2,263,425	0.968741
			2016	2,171,845	2,490,475	0.872061
			2017	2,747,976	4,320,041	0.6361
			2018	3,136,812	5,744,966	0.546011
			2019	3,508,446	6,829,449	0.513723

20	PT Grand Kartech Tbk	KRAH	2015	176,572	428,417	0.412151
			2016	178,149	420,563	0.423597
			2017	125,403	520,551	0.240904
			2018	358,702	547,354	0.655338
			2019	154,512	563,963	0.273976
21	PT Astra Internationa l Tbk	ASII	2015	117,942	126,199	0.934572
			2016	121,949	139,906	0.87165
			2017	139,371	156,329	0.891524
			2018	170,348	174,363	0.976973
			2019	165,195	186,763	0.884517
22	PT Indospring Tbk	INDS	2015	634,889	-1,919,039	-0.33084
			2016	409,209	2,068,064	0.19787
			2017	289,798	2,144,819	0.135116
			2018	288,106	2,194,232	0.131301
			2019	262,136	2,572,287	0.101908
23	PT. Indo Acidatama Tbk	SRSN	2015	196,493	305,449	0.643294
			2016	97,175	189,217	0.513567
			2017	84,637	173,965	0.48652
			2018	80,848	179,038	0.451566
			2019	64,488	182,049	0.354234
24	PT Kabelindo Murni Tbk	KBLM	2015	296,475	357,910	0.828351
			2016	320,655	443,770	0.72257
			2017	318,436	791,429	0.402356
			2018	476,887	821,471	0.580528
			2019	436,010	848,427	0.513904
25	PT. Sat Nusapersada	PSTN	2015	14,449	49,067	0.294465

	Tbk					
			2016	15,725	50,295	0.312667
			2017	16,673	-50,530	-0.32997
			2018	69,652	217,924	0.319616
			2019	71,701	160,225	0.447501
26	PT Sri Rezeki Isman Tbk	SRIL	2015	276,741	506,606	0.546266
			2016	331,110	616,060	0.537463
			2017	442,159	750,742	0.588962
			2018	516,248	848,024	0.608765
			2019	575,520	847,149	0.679361
27	PT Supreme Cable	SCCO	2015	850,792	1,773,144	0.479821
	Manufacturing and		2016	1,229,515	2,449,935	0.501856
	Commerce Tbk		2017	1,286,017	2,728,227	0.471375
			2018	1,254,447	2,910,749	0.430971
			2019	1,259,635	3,141,021	0.401027



NO	NAMA PERUSAHAAN	KODE PERUSAHAAN	TAHUN	Risiko Bisnis		
				% PERUBAHAN EBIT	% PERUBAHAN PENJUALAN	DO L
				$\Delta EBIT = (A-B)/B$	$\Delta EPS = (A-B)/B$	$\Delta EBIT / \Delta EPS$
1	PT Gudang Garam Tbk	GGRM	2015	16.67%	7.95%	2.098322
			2016	0.57%	22.61%	0.025124
			2017	11.02%	-3.44%	-3.202395
			2018	4.94%	14.89%	0.331504
			2019	0.75%	15.48%	0.048689
2	PT Indofood CBP Sukses Makmur Tbk	ICBP	2015	39.19%	-20.45%	-1.916090
			2016	24.43%	8.30%	2.943985
			2017	4.66%	3.58%	1.300613
			2018	23.48%	7.88%	2.978970
			2019	14.77%	10.11%	1.460831
3	PT Indofood Sukses Makmur Tbk	INDF	2015	32.57%	5.72%	5.692231
			2016	11.51%	4.05%	2.839416
			2017	9.37%	5.29%	1.770157
			2018	5.29%	4.57%	1.156903
			2019	7.53%	4.36%	1.726913
4	PT Kimia Farma Tbk	KAEF	2015	9.23%	7.51%	1.230162
			2016	2.28%	19.57%	0.116385
			2017	22.13%	5.44%	4.070569
			2018	1.02%	38.05%	0.026761
			2019	19.91%	11.13%	1.789063

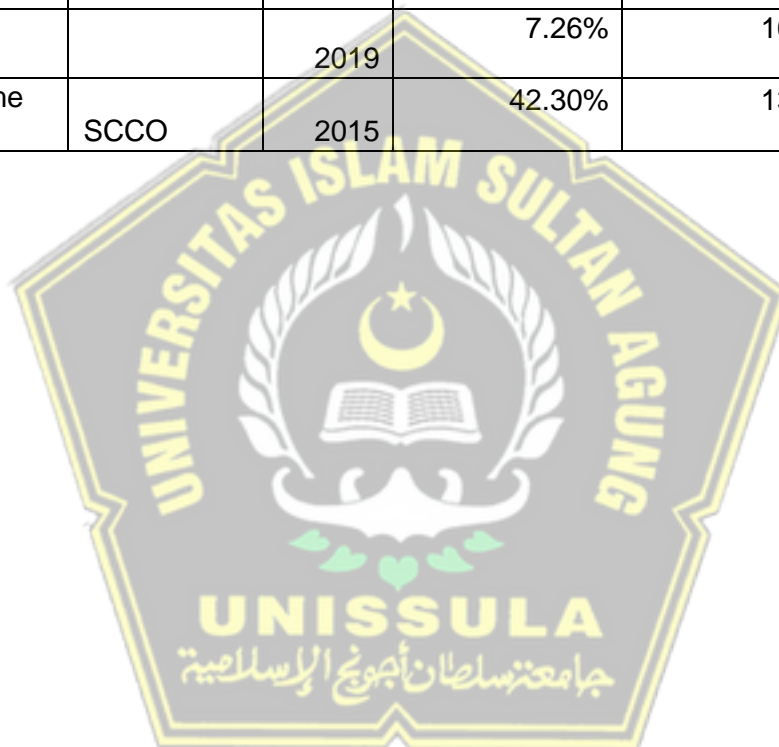
5	PT. Mayora Indah Tbk	MYOR	2015	17.03%	4.58%	3.714000
			2016	12.51%	23.83%	0.524937
			2017	18.49%	13.44%	1.375007
			2018	20.17%	15.59%	1.293915
			2019	20.72%	4.01%	5.160874
6	PT. Sekar Laut Tbk	SKLT	2015	18.14%	9.35%	1.941096
			2016	7.7%	11.91%	0.642921
			2017	8.8%	9.63%	0.909317
			2018	97.9%	14.31%	6.839940
			2019	50.0%	22.59%	2.212489
7	PT. Siantar Top Tbk	STTP	2015	11.46%	98.60%	0.116207
			2016	7.79%	2.55%	3.058177
			2017	9.33%	8.29%	1.125045
			2018	24.40%	35.45%	0.688369
			2019	81.60%	24.25%	3.364947
8	PT Industri Jamu dan Farmasi Sido Muncul, Tbk	SIDO	2015	4.15%	0.94%	4.425879
			2016	32.19%	15.47%	2.080110
			2017	10.71%	78.54%	0.136420
			2018	28.75%	-39.58%	-0.726395
			2019	24.25%	11.01%	2.203382
9	PT Ultrajaya Milk Industry and Trading Company Tbk.	ULTJ	2015	12.24%	12.18%	1.005071
			2016	26.88%	6.65%	4.043427
			2017	7.91%	4.13%	1.915627
			2018	1.01%	12.16%	0.083017
			2019	33.23%	14.04%	2.366519
10	PT Wismilak Inti	WIIM	2015	-49.82%	10.71%	-4.653397

	Makmur Tbk		2016	16.77%	46.01%	0.364485
			2017	31.64%	46.90%	0.674570
			2018	28.70%	62.92%	0.456206
			2019	11.29%	70.31%	0.160508
11	PT Duta Pertiwi Nusantara	DPNS	2015	69.97%	11.82%	5.917366
			2016	1.52%	31.62%	0.048180
			2017	48.74%	7.53%	6.472050
			2018	57.29%	28.83%	1.987268
			2019	72.70%	10.83%	6.709338
12	PT Steel Pipe Industry of Indonesia Tbk.	ISSP	2015	42.10%	6.40%	6.574326
			2016	21.94%	2.38%	9.230264
			2017	9.15%	12.38%	0.739078
			2018	5.12%	21.97%	0.233190
			2019	29.53%	9.36%	3.153849
13	PT Lion Metal Works Tbk	LION	2015	24.77%	3.08%	8.043618
			2016	6.93%	5.54%	1.251554
			2017	12.73%	2.78%	4.573828
			2018	58.14%	8.84%	6.578578
			2019	80.01%	11.40%	7.016776
14	PT Barito Pacific Tbk	BRPT	2015	2.79%	43.94%	0.063466
			2016	10.90%	39.48%	0.276030
			2017	0.03%	25.06%	0.001326
			2018	0.78%	25.39%	0.030638
			2019	39.38%	-21.89%	-1.799165
15	PT.Malindo Feedmill Tbk	MAIN	2015	90.78%	36.35%	2.497595
			2016	79.05%	12.77%	6.190444

			2017	18.16%	20.23%	0.897659
			2018	17.00%	37.78%	0.450054
			2019	18.69%	11.17%	1.673129
16	PT Argha Karya Prima Industry Tbk	AKPI	2015	81.37%	30.55%	2.663543
			2016	22.52%	101.21%	0.222486
			2017	47.89%	117.99%	0.405847
			2018	12.48%	15.62%	0.798869
			2019	22.23%	15.23%	1.458979
17	PT. Tirta Mahakam Resources Tbk	TIRT	2015	59.57%	19.34%	3.079880
			2016	7.34%	54.41%	0.134983
			2017	7.79%	6.17%	1.262181
			2018	21.53%	31.07%	0.693079
			2019	8.22%	18.98%	0.433230
18	PT Alkindo Naratama Tbk	ALDO	2015	6.96%	15.04%	0.462960
			2016	2.85%	23.79%	0.119675
			2017	10.56%	6.35%	1.663950
			2018	14.20%	7.57%	1.874228
			2019	32.98%	12.60%	2.618238
19	PT Wijaya Karya Beton	WTON	2015	52.14%	81.29%	0.641419
			2016	63.91%	31.27%	2.043993
			2017	20.92%	54.09%	0.386715
			2018	42.94%	29.18%	1.471611
			2019	4.95%	2.20%	2.244244
20	PT Grand Kartech Tbk	KRAH	2015	47.45%	6.00%	7.910454
			2016	8.44%	10.36%	0.814766

			2017	13.39%	16.23%	0.825373
			2018	90.68%	9.85%	9.207383
			2019	37.09%	47.73%	0.777127
21	PT Astra Internationa l Tbk	ASII	2015	45.33%	40.90%	1.108252
			2016	37.10%	52.60%	0.705346
			2017	10.15%	13.79%	0.736077
			2018	18.16%	16.09%	1.128938
			2019	15.50%	11.69%	1.325842
22	PT Indospring Tbk	INDS	2015	0.82%	13.12%	0.062174
			2016	25.98%	10.70%	2.428081
			2017	14.15%	20.22%	0.699733
			2018	1.80%	21.96%	0.082058
			2019	81.93%	17.79%	4.604770
23	PT. Indo Acidatama Tbk	SRSN	2015	57.70%	12.42%	4.644510
			2016	39.16%	7.62%	5.140703
			2017	12.49%	4.18%	2.985118
			2018	15.94%	15.25%	1.045495
			2019	6.59%	13.89%	0.474556
24	PT Kabelindo Murni Tbk	KBLM	2015	19.70%	5.24%	3.761054
			2016	10.43%	2.04%	5.123639
			2017	1.26%	23.10%	0.054451
			2018	44.81%	11.47%	3.904999
			2019	16.19%	9.24%	1.751822
25	PT. Sat Nusapera da Tbk	PSTN	2015	70.58%	15.70%	4.495889

			2016	77.54%	10.34%	7.500901
			2017	5.83%	-7.70%	-0.757121
			2018	80.56%	25.61%	3.145955
			2019	56.94%	16.09%	3.538903
26	PT Sri Rezeki Isman Tbk	SRIL	2015	94.94%	29.38%	3.231914
			2016	34.77%	7.70%	4.517631
			2017	16.66%	11.68%	1.426119
			2018	48.46%	11.12%	4.359135
			2019	7.26%	16.16%	0.448960
27	PT Supreme Cable	SCCO	2015	42.30%	13.85%	3.054247



	NAMA PERUSAHAAN	KODE PERUSAHAAN	TAHUN	KINERJA KEUANGAN		
				LABA BERSIH	TOTAL ASET	ROA
				A	B	A/B
1	PT Gudang Garam Tbk	GGRM	2015	6,452,834	63,505,413	0.10161
			2016	6,672,682	62,951,634	0.106
			2017	7,755,347	65,675,993	0.11808
			2018	7,793,068	69,097,219	0.11278
			2019	10,880,704	78,647,274	0.13835
2	PT Indofood CBP Sukses Makmur Tbk	ICBP	2015	2,923,148	26,560,624	0.11006
			2016	3,631,301	28,901,948	0.12564
			2017	3,543,173	31,619,514	0.11206
			2018	4,658,781	34,367,153	0.13556
			2019	5,360,029	38,709,314	0.13847
3	PT Indofood Sukses	INDF	2015	3,709,502	31,619,514	0.11732

	Makmur Tbk		2016	5,266,906	82,174,515	0.06409
			2017	5,097,264	88,400,877	0.05766
			2018	4,961,851	96,537,796	0.05144
			2019	5,902,729	96,198,559	0.06136
4	PT Kimia Farma Tbk	KAEF	2015	391,047	3,434,879	0.11385
			2016	442,824	4,612,563	0.0966
			2017	535,661	6,096,149	0.08787
			2018	944,682	7,272,085	0.12991
			2019	728,144	11,329,091	0.06427
5	PT.Mayora Indah Tbk	MYOR	2015	1,250,233	11,342,716	0.11022
			2016	1,388,676	12,922,422	0.10746
			2017	1,630,954	14,915,850	0.10934
			2018	1,760,434	17,591,706	0.10007
			2019	2,039,404	19,037,919	0.10712
6	PT. Sekar Laut Tbk	SKLT	2015	20,067	377,111	0.05321
			2016	20,646	568,240	0.03633
			2017	22,971	636,284	0.0361
			2018	31,954	747,294	0.04276
			2019	44,944	790,846	0.05683
7	PT. Siantar Top Tbk	STTP	2015	185,705	1,919,568	0.09674
			2016	174,177	2,336,411	0.07455
			2017	216,024	2,342,432	0.09222
			2018	255,089	2,631,190	0.09695
			2019	482,591	2,881,563	0.16748

8	PT Industri Jamu dan	SIDO	2015	437,475	2,796,111	0.1564 6
	Farmasi Sido Muncul, Tbk		2016	480,525	2,987,614	0.1608 4
			2017	533,799	3,158,198	0.1690 2
			2018	663,849	3,337,628	0.198 9
			2019	807,689	3,536,898	0.2283 6
9	PT Ultrajaya Milk Industry	ULTJ	2015	523,100	3,539,996	0.1477 7
	and Trading Company Tbk.		2016	709,826	4,239,200	0.1674 4
			2017	718,402	5,175,896	0.138 8
			2018	701,607	5,555,871	0.1262 8
			2019	1,035,865	6,608,422	0.1567 5
10	PT Wismilak Inti	WIIM	2015	131,081	1,342,700	0.0976 3
	Makmur Tbk		2016	106,290	1,353,634	0.0785 2
			2017	40,590	1,225,712	0.0331 2
			2018	51,143	1,255,574	0.0407 3
			2019	27,328	1,299,522	0.0210 3
11	PT Duta Pertiwi Nusantara	DPNS	2015	11,832	274,483	0.0431 1
			2016	12,288	296,130	0.041 5
			2017	7,568	308,491	0.0245 3
			2018	12,348	322,185	0.0383 2
			2019	5,303	318,141	0.0166 7
12	PT Steel Pipe Industry	ISSP	2015	159,150	5,449,879	0.029 2
	of Indonesia Tbk.		2016	102,925	6,041,811	0.0170 4
			2017	834,000	6,269,365	0.1330 3
			2018	485,640	6,494,070	0.0747 8

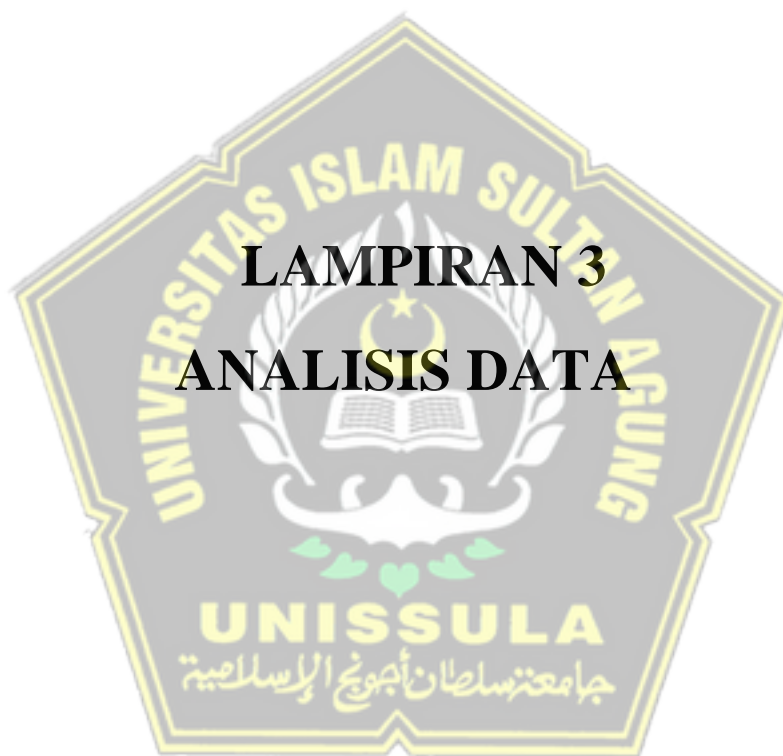
			2019	185,706	6,424,507	0.0289 1
13	PT Lion Metal Works Tbk	LION	2015	49,999	639,330	0.078 2
			2016	48,538	685,813	0.0707 7
			2017	123,426	681,938	0.1809 9
			2018	155,625	696,193	0.2235 4
			2019	135,259	688,018	0.1965 9
14	PT Barito Pacific Tbk	BRPT	2015	15,682	2,270,426	0.0069 1
			2016	48,746	3,642,928	0.0133 8
			2017	53,965	6,872,043	0.0078 5
			2018	80,544	7,042,491	0.0114 4
			2019	57,945	7,182,435	0.0080 7
15	PT. Malindo Feedmill Tbk	MAIN	2015	94,382	3,962,068	0.0238 2
			2016	463,628	3,919,764	0.1182 8
			2017	560,332	4,008,636	0.1397 8
			2018	942,202	4,335,844	0.2173 1
			2019	901,685	4,648,577	0.1939 7
16	PT Argha Karya Prima Industry Tbk	AKPI	2015	89,809	2,883,143	0.0311 5
			2016	126,593	2,615,909	0.0483 9
			2017	87,198	2,745,326	0.0317 6
			2018	148,621	3,070,410	0.048 4
			2019	148,621	2,776,776	0.0535 2
17	PT. Tirta Mahakam	TIRT	2015	-59,594	763,168	-0.0781
	Resources Tbk		2016	50,355	815,997	0.0617 1
			2017	1,231,000	859,299	0.0014 3

			2018	9,215,117	923,366	0.00998
			2019	45,799	895,683	0.05113
18	PT Alkindo Naratama Tbk	ALDO	2015	24,079	366,011	0.06579
			2016	25,230	410,331	0.06149
			2017	29,035	498,702	0.05822
			2018	27,169	504,135	0.05389
			2019	33,708	933,016	0.03613
19	PT Wijaya Karya Beton	WTON	2015	238,433	4,456,098	0.05351
			2016	408,258	4,662,320	0.08757
			2017	666,639	7,067,976	0.09432
			2018	732,546	8,881,778	0.08248
			2019	795,406	10,337,895	0.07694
20	PT Grand Kartech Tbk	KRAH	2015	93,676	533,538	0.17558
			2016	826,841	1,598,712	0.51719
			2017	53,758	645,953	0.08322
			2018	50,616	606,056	0.08352
			2019	99,279	598,205	0.16596
21	PT Astra International Tbk	ASII	2015	85,610	244,141	0.35066
			2016	36,432	261,885	0.13911
			2017	42,368	295,646	0.14331
			2018	50,769	344,711	0.14728
			2019	50,329	391,958	0.1284
22	PT Indospring Tbk	INDS	2015	42,060	2,553,928	0.01647
			2016	90,345	2,477,273	0.03647

			2017	164,706	2,434,617	0.0676 5
			2018	148,240	2,482,338	0.0597 2
			2019	129,922	2,834,423	0.0458 4
23	PT. Indo Acidatama Tbk	SRSN	2015	2,574,309	108,956	0.0236 3
			2016	17,601,900	92,041	0.1912 4
			2017	12,538,098	89,327	0.1403 6
			2018	64,915,735	686,777	0.0945 2
			2019	70,735,069	779,247	0.0907 7
24	PT Kabelindo Murni Tbk	KBLM	2015	12,760,366	654,386	0.019 5
			2016	21,245,023	639,091	0.0332 4
			2017	43,994,950	1,235,199	0.0356 2
			2018	40,675,087	1,284,437	0.0316 7
			2019	38,648,269	1,298,358	0.0297 7
25	PT. Sat Nusapersa da Tbk	PSTN	2015	108,617	63,515,533	0.0017 1
			2016	1,204,265	66,020,153	0.0182 4
			2017	492,427	67,203,688	0.0073 3
			2018	10,598,531	287,576,140	0.0368 5
			2019	2,061,872	231,926,233	0.0088 9
26	PT Sri Rezeki Isman Tbk	SRIL	2015	98,089	783,347	0.1252 2
			2016	59,366	947,170	0.0626 8
			2017	68,035	1,192,901	0.0570 3
			2018	56,326	1,364,272	0.0412 9
			2019	63,248	1,422,670	0.0444 6
27	PT Supreme Cable	SCCO	2015	569,213	1,773,144	0.3210 2

	Manufacturing and		2016	560,214	2,449,935	0.22866
	Commerce Tbk		2017	531,483	4,014,245	0.1324
			2018	610,147	4,165,196	0.14649
			2019	700,209	4,400,656	0.15911





LAMPIRAN 3
ANALISIS DATA

Hasil Analisis Statistik Deskriptif

	N	Minimu m	Maximu m	Mean	Std. Deviation
FAMILY OWNERSHIP	135	0.00	0.83	0.2414	0.24764
STRUKTUR MODAL	135	-0.62	0.99	0.4047	0.33256
RISIKO BISNIS	135	-4.65	9.23	2.1960	2.20015
KINERJA KEUANGAN	135	-0.08	0.32	0.0843	0.06158
Valid N (listwise)	135				

UJI NORMALITAS

One-Sample Kolmogorov-Smirnov Test

Untandardized Residual	
N	135
Normal Parameters ^{a,b}	Mean -0.0064297 Std. Deviation 0.06102644
Most Extreme Differences	Absolute 0.062 Positive 0.062 Negative -0.057
Kolmogorov-Smirnov Z	0.062
Asymp. Sig. (2-tailed)	0.200 ^{c,d}

UJI HETEROSKEDASTISITAS

Model	Unstandardized coefficients		Standardized Coefficients		T	Sig
	B	Std. Error	Beta			
1 (Constant)	.092	.011	.076		8.470	.000
Kepemilikan Keluarga	.004	.004	-.191		.836	.405
Struktur Modal	-.015	.007	.119		-2.122	.136
Risiko Bisnis	.003	.002			1.308	.194

UJI MULTIKOLINEITAS

Model	Unstandardized Coefficients		Standardized Coefficient		Sig	Collinearity Statistic	
	B	Std. Error	Beta	T		Tolerance	VIF
Constanta	0.092	0.011		8.470	0.000		
X1	0.004	0.004	0.076	.836	0.405	0.960	1.042
X2	-0.015	0.007	-0.191	-2.122	0.036	0.990	1.010
X3	0.003	0.002	0.119	1.308	0.194	0.960	1.042

UJI AUTOKOLERASI

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.188 ^a	.035	.013	.10896	2.029

UJI REGRESI MODERASI

Model	Unstandardized Coefficients		Standardized Coefficient		Sig.	Keterangan
	B	Srd.Error	Beta	t		
(Constant)	0.104	0.015		7.064	0.000	
Hipotesis 1 : Family Ownship (X1) terhadap Kinerja Keuangan (Y)	-0.009	0.008	-0.132	-1.099	0.274	Ha Ditolak
Hipotesis 2 : Struktur Modal (X2) terhadap Kinerja Keuangan (Y)	-0.013	0.009	-0.155	-1.458	0.047	Ha Ditolak
Hipotesis 3 : Interaksi antara Risiko Bisnis (Z) dengan Family Ownship (X1)	0.002	0.002	0.025	0.999	0.024	Ha Diterima
Hipotesis 4 : Interaksi antara risiko bisnis (Z) struktur modal (X2)	0.015	0.004	0.045	0.045	0.004	Ha Diterima
Risiko Bisnis	0.002	0.004	0.036	0.441	0.000	

Uji F

Model		Sum of Square	Df	Mean Square	F	Sig.
1	Regression	0.056	3	0.019	1.581	0.017 ^b
	Residual	1.1544	130	0.012		
	Total	1.600	133			

Uji Koefisien Determinasi R²

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.717 ^a	0.514	0.503	3.35219