

LAMPIRAN

Lampiran 1

DAFTAR PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BURSA EFEK INDONESIA TAHUN 2015-2016

(Menyajikan laporan keuangan secara berturut-turut)

NO	KODE	NAMA PERUSAHAAN
1	ARNA	Arwana Citra Mulia Tbk
2	ASII	Astra International Tbk
3	AUTO	Astra Auto Part Tbk
4	BRAM	Indo Kordsa Tbk d.h Branta Mulia Tbk
5	CINT	Chitose Internasional Tbk
6	DLTA	Delta Djakarta Tbk
7	DPNS	Duta Pertiwi Nusantara Tbk
8	EKAD	Ekadharma International Tbk
9	GGRM	Gudang Garam Tbk
10	ICBP	Indofood CBP Sukses Makmur Tbk
11	INTP	Indocement Tunggul Prakasa Tbk
12	KBLM	Kabelindo Murni Tbk
13	KLBF	Kalbe Farma Tbk
14	LION	Lion Metal Works Tbk
15	MERK	Merck Tbk

NO	KODE	NAMA PERUSAHAAN
16	MLBI	Multi Bintang Indonesia Tbk
17	RICY	Ricky Putra Globalindo Tbk
18	ROTI	Nippon Indosari Corporindo Tbk
19	SCCO	Supreme Cable Manufacturing and Commerce Tbk
20	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk
21	SMSM	Selamat Sempurna Tbk
22	SQBB	Taisho Pharmaceutical Indonesia Tbk
23	TOTO	Surya Toto Indonesia Tbk
24	TRST	Trias Sentosa Tbk
25	TSPC	Tempo Scan Pasific Tbk
26	UNVR	Unilever Indonesia Tbk

Lampiran 2

VARIABEL INDEPENDEN KEBIJAKAN DIVIDEN DAN KEPUTUSAN INVESTASI PERUSAHAAN MANUFAKTUR 2015-2016

NO	KODE	TAHUN	DPR	PER
1	ARNA	2016	0.50	43.33
2	ASII	2016	0.50	22.13
3	AUTO	2016	0.41	23.56
4	BRAM	2016	0.38	11.67
5	CINT	2016	0.40	22.57
6	DLTA	2016	0.50	15.77
7	DPNS	2016	0.15	11.76
8	EKAD	2016	0.15	4.68
9	GGRM	2016	0.78	18.41
10	ICBP	2016	0.50	27.75
11	INTP	2016	0.35	14.65
12	KBLM	2016	0.27	12.63
13	KLBF	2016	0.44	30.92
14	LION	2016	0.45	12.96
15	MERK	2016	0.83	26.82
16	MLBI	2016	1.46	25.21
17	RICY	2016	0.18	8.56
18	ROTI	2016	0.20	29.09
19	SCCO	2016	0.29	4.39
20	SIDO	2016	0.85	15.76
21	SMSM	2016	0.51	12.41
22	SQBB	2016	1.10	25.61
23	TOTO	2016	0.43	31.13
24	TRST	2016	0.56	25.00
25	TSPC	2016	0.43	16.55
26	UNVR	2016	1.00	46.30
27	ARNA	2015	0.34	50.00
28	ASII	2015	0.46	16.81

NO	KODE	TAHUN	DPR	PER
29	AUTO	2015	0.40	24.24
30	BRAM	2015	0.25	14.76
31	CINT	2015	0.21	16.90
32	DLTA	2015	0.34	21.85
33	DPNS	2015	0.32	11.73
34	EKAD	2015	0.16	5.97
35	GGRM	2015	0.28	16.44
36	ICBP	2015	0.49	26.17
37	INTP	2015	0.94	18.87
38	KBLM	2015	0.28	12.00
39	KLBF	2015	0.43	30.70
40	LION	2015	0.43	11.93
41	MERK	2015	0.80	2.75
42	MLBI	2015	0.37	34.75
43	RICY	2015	0.18	9.35
44	ROTI	2015	0.15	23.87
45	SCCO	2015	0.30	4.82
46	SIDO	2015	0.86	18.97
47	SMSM	2015	0.46	16.03
48	SQBB	2015	0.98	23.26
49	TOTO	2015	0.40	24.65
50	TRST	2015	0.45	34.44
51	TSPC	2015	0.50	15.09
52	UNVR	2015	0.98	48.30

Lampiran 3

VARIABEL DEPENDEN NILAI PERUSAHAAN PERUSAHAAN MANUFAKTUR 2015-2016

NO	KODE	TAHUN	NP (Tobin's Q)
1	ARNA	2016	2.86
2	ASII	2016	1.75
3	AUTO	2016	0.96
4	BRAM	2016	1.09
5	CINT	2016	0.97
6	DLTA	2016	3.50
7	DPNS	2016	0.56
8	EKAD	2016	0.74
9	GGRM	2016	2.32
10	ICBP	2016	3.82
11	INTP	2016	2.01
12	KBLM	2016	0.92
13	KLBF	2016	4.85
14	LION	2016	1.11
15	MERK	2016	5.76
16	MLBI	2016	11.52
17	RICY	2016	0.76
18	ROTI	2016	3.28
19	SCCO	2016	1.11
20	SIDO	2016	2.69
21	SMSM	2016	2.80
22	SQBB	2016	1.10
23	TOTO	2016	2.40
24	TRST	2016	0.67
25	TSPC	2016	1.64
26	UNVR	2016	18.40
27	ARNA	2015	2.94

NO	KODE	TAHUN	NP (Tobin's Q)
28	ASII	2015	1.47
29	AUTO	2015	0.83
30	BRAM	2015	0.90
31	CINT	2015	1.06
32	DLTA	2015	4.19
33	DPNS	2015	0.59
34	EKAD	2015	0.97
35	GGRM	2015	2.07
36	ICBP	2015	3.34
37	INTP	2015	3.11
38	KBLM	2015	0.77
39	KLBF	2015	4.72
40	LION	2015	1.14
41	MERK	2015	4.99
42	MLBI	2015	8.86
43	RICY	2015	0.75
44	ROTI	2015	2.93
45	SCCO	2015	0.91
46	SIDO	2015	3.02
47	SMSM	2015	3.44
48	SQBB	2015	0.95
49	TOTO	2015	3.33
50	TRST	2015	0.68
51	TSPC	2015	1.56
52	UNVR	2015	18.64

Lampiran 4

VARIABEL MODERASI *FREE CASH FLOW* PERUSAHAAN MANUFAKTUR 2015-2016

NO	KODE	TAHUN	FCF	FCF dari Total Aktiva
1	ARNA	2016	20,621,886,351	0.01
2	ASII	2016	10,519,000,000,000	0.04
3	AUTO	2016	615,471,000,000	0.04
4	BRAM	2016	552,579,312,827	0.14
5	CINT	2016	7,373,012,426	0.02
6	DLTA	2016	249,843,995,000	0.21
7	DPNS	2016	12,379,972,321	0.04
8	EKAD	2016	42,733,802,835	0.06
9	GGRM	2016	4,602,254,000,000	0.07
10	ICBP	2016	3,520,321,000,000	0.12
11	INTP	2016	2,635,779,000,000	0.09
12	KBLM	2016	27,726,421,420	0.04
13	KLBF	2016	1,120,781,926,572	0.07
14	LION	2016	35,284,754,006	0.05
15	MERK	2016	18,311,012,000	0.03
16	MLBI	2016	1,078,539,000,000	0.47
17	RICY	2016	41,465,516,894	0.03
18	ROTI	2016	209,999,712,874	0.07
19	SCCO	2016	489,796,301,434	0.20
20	SIDO	2016	289,033,000,000	0.10
21	SMSM	2016	464,835,000,000	0.21
22	SQBB	2016	169,367,687,000	0.35
23	TOTO	2016	215,355,433,584	0.08
24	TRST	2016	80,600,715,975	0.02
25	TSPC	2016	103,390,140,969	0.02
26	UNVR	2016	4,897,163,000,000	0.29

NO	KODE	TAHUN	FCF	FCF dari Total Aktiva
27	ARNA	2015	28,525,032,559	0.02
28	ASII	2015	17,753,000,000,000	0.07
29	AUTO	2015	128,925,000,000	0.01
30	BRAM	2015	269,064,313,054	0.07
31	CINT	2015	9,034,374,504	0.02
32	DLTA	2015	235,935,253,000	0.23
33	DPNS	2015	3,318,061,041	0.01
34	EKAD	2015	90,464,305,085	0.23
35	GGRM	2015	277,398,000,000	0.00
36	ICBP	2015	2,027,832,000,000	0.08
37	INTP	2015	2,378,810,000,000	0.09
38	KBLM	2015	4,222,166,515	0.01
39	KLBF	2015	1,553,252,794,192	0.11
40	LION	2015	35,386,657,108	0.06
41	MERK	2015	101,548,588,000	0.16
42	MLBI	2015	737,975,000,000	0.35
43	RICY	2015	76,728,517,708	0.06
44	ROTI	2015	317,851,564,481	0.12
45	SCCO	2015	163,751,472,450	0.09
46	SIDO	2015	236,195,000,000	0.08
47	SMSM	2015	280,210,000,000	0.13
48	SQBB	2015	123,520,984,000	0.27
49	TOTO	2015	80,608,931,126	0.03
50	TRST	2015	74,346,580,155	0.02
51	TSPC	2015	516,029,313,542	0.08
52	UNVR	2015	4,826,607,000,000	0.31

Lampiran 5

HASIL UJI ASUMSI KLASIK DAN UJI HIPOTESIS

1. Uji Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Y	52	.56	18.64	3.0337	3.75443
X1	52	.15	1.46	.4877	.28232
X2	52	2.75	50.00	20.6590	11.04904
X3	52	.00	.47	.1076	.10529
Valid N (listwise)	52				

2. Uji Normalitas

Model 1

One-Sample Kolmogorov-Smirnov Test

		Standardized Residual
N		52
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	.98019606
Most Extreme Differences	Absolute	.138
	Positive	.138
	Negative	-.097
Kolmogorov-Smirnov Z		.993
Asymp. Sig. (2-tailed)		.278

Model 2

One-Sample Kolmogorov-Smirnov Test

		Standardized Residual
N		52
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.94971616
Most Extreme Differences	Absolute	.186
	Positive	.100
	Negative	-.186
Kolmogorov-Smirnov Z		1.345
Asymp. Sig. (2-tailed)		.054

3. Uji Autokolerasi

Model 1

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.700 ^a	.490	.469	2.73607	1.786

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

Model 2

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.881 ^a	.776	.752	1.87061	2.220

a. Predictors: (Constant), X2X3, X2, X1, X3, X1X3

b. Dependent Variable: Y

4. Uji Multikolinearitas

Model 1

Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
X1	.886	1.128
X2	.886	1.128

a. Dependent Variable: Y

Model 2
Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
1 X1	.289	3.455
X2	.382	2.618
X3	.113	8.834
X1X3	.113	8.864
X2X3	.106	9.473

a. Dependent Variable: Y

5. Uji Heteroskedastisitas

Model 1
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-1.238	1.125		-1.100	.277
LnX1	.297	.577	.084	.515	.609
LnX2	1.157	.901	.209	1.284	.205

a. Dependent Variable: Ln Uit²

Model 2

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-.370	2.023		-.183	.856
LnX1	-.084	.550	-.029	-.153	.879
LnX2	1.865	1.011	.410	1.844	.072
LnX3	.196	.662	.048	.296	.769
LnX1X3	.344	.902	.147	.382	.704
LnX2X3	-.033	.853	-.017	-.039	.969

a. Dependent Variable: Ln Uit²

6. Koefisien Determinasi

Model 1

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.700 ^a	.490	.469	2.73607	1.786

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

Model 2

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.881 ^a	.776	.752	1.87061	2.220

a. Predictors: (Constant), X2X3, X2, X1, X3, X1X3

b. Dependent Variable: Y

7. Uji signifikansi simultan (Uji F)

Model 1

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	351.998	2	175.999	23.510	.000 ^b
Residual	366.818	49	7.486		
Total	718.816	51			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

Model 2

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	557.853	5	111.571	31.885	.000 ^b
Residual	160.963	46	3.499		
Total	718.816	51			

a. Dependent Variable: Y

b. Predictors: (Constant), X2X3, X2, X1, X3, X1X3

8. Uji Parsial (Uji *t*)

Model 1

Coefficients^a

Model	Unstandardized Coefficients		Standardize d Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-2.755	.925		-2.977	.005
X1	5.301	1.441	.399	3.678	.001
X2	.155	.037	.456	4.209	.000

a. Dependent Variable: Y

Model 2
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.524	1.073		.488	.628
X1	2.862	1.724	.215	1.660	.104
X2	-.006	.038	-.018	-.162	.872
X3	-13.470	7.394	-.378	-1.822	.075
X1X3	-6.496	6.497	-.208	-1.000	.323
X2X3	1.294	.229	1.216	5.661	.000