

## LAMPIRAN

### *Lampiran 1 Sampel Perusahaan Manufaktur 2014-2017*

No	KODE EMITEN	NAMA PERUSAHAAN
1	ADES	PT Akasha Wira International Tbk
2	AGII	PT Aneka Gas Industri Tbk
3	AISA	PT Tiga Pilar Sejahtera Food Tbk
4	AKKU	PT Anugerah Kagum Karya Utama Tbk
5	AKPI	PT Argha Karya Prima Industry Tbk
6	ALDO	PT Alkindo Naratama Tbk
7	ALKA	PT Alakasa Industrindo Tbk
8	AMFG	PT Asahimas Flat Glass Tbk
9	AMIN	PT Ateliers Mecaniques D'Indonesie Tbk
10	APLI	PT Asiaplast Industries Tbk
11	ARNA	PT Arwana Citramulia Tbk
12	ASII	PT Astra International Tbk
13	AUTO	PT Astra Otoparts Tbk
14	BATA	PT Sepatu <i>Bata</i> Tbk
15	BELL	PT Trisula Textile Industries Tbk
16	BIMA	PT Berkah Industri Mesin Angkat
17	BOLT	PT Internux
18	BTON	PT Betonjaya Manunggal Tbk
19	BUDI	PT Budi Starch & Sweetener Tbk
20	CEKA	PT Wilmar Cahaya Indonesia Tbk
21	CINT	PT Chitose Internasional Tbk
22	CLEO	PT Sariguna Primatirta Tbk
23	CPIN	PT Charoen Pokphand Indonesia Tbk
24	DAJK	PT Dwi Aneka Kemasindo Jaya Tbk
25	DLTA	PT Delta Djakarta Tbk
26	DPNS	PT Duta Pertiwi Nusantara Tbk
27	DVLA	PT Darya-Varia Laboratoria Tbk
28	EKAD	PT Ekadharma International Tbk
29	FASW	PT Fajar Surya Wisesa Tbk
30	GDST	PT Gunawan Dianjaya Steel Tbk
31	GGRM	PT Gudang Garam Tbk
32	GJTL	PT Gajah Tunggal Tbk
33	HMSP	PT Hanjaya Mandala Sampoerna Tbk
34	HOKI	PT Buyung Poetra Sembada Tbk
35	ICBP	PT Indofood CBP Sukses Makmur Tbk

36	IGAR	PT Champion Pacific Indonesia
37	IMPC	PT Impack Pratama Industri Tbk
38	INAF	PT Indofarma Tbk
39	INAI	PT Indal Aluminium Industry Tbk
40	INDF	PT <i>Indofood</i> Sukses Makmur Tbk
41	INDS	PT Indospring Tbk
42	INTP	PT Indocement Tunggul Prakarsa Tbk
43	ISSP	PT Steel Pipe Industry of Indonesia Tbk
44	JECC	PT Jembo Cable Company Tbk
45	JPFA	PT Japfa Comfeed Indonesia Tbk
46	KAEF	PT Kimia Farma Tbk
47	KBLI	PT KMI Wire and Cable Tbk
48	KBLM	PT Kabelindo Murni Tbk
49	KDSI	PT Kedawung Setia Industrial Tbk
50	KIAS	PT Keramik Indonesia Assosiasi Tbk
51	KICI	PT Kedaung Indah Can Tbk
52	KINO	PT Kino Indonesia Tbk
53	KLBF	PT Kalbe Farma Tbk
54	KRAH	PT Grand Kartech Tbk
55	LION	PT Lion Metal Works Tbk
56	LMPI	PT Langgeng Makmur Industri Tbk
57	LMSH	PT Lionmesh Prima Tbk
58	MAIN	PT Malindo Feedmill Tbk
59	MARK	PT Mark Dynamics Indonesia Tbk
60	MBTO	PT Martina Berto Tbk
61	MDKI	PT Emdeki Utama Tbk
62	MERK	PT Merck Tbk
63	MLBI	PT Multi Bintang Indonesia Tbk
64	MLIA	PT Mulia Industrindo Tbk
65	MRAT	PT Mustika Ratu Tbk
66	MYOR	PT Mayora Indah Tbk
67	NIPS	PT Nipress Tbk
68	PBID	PT Panca Budi Idaman Tbk
69	PCAR	PT Prima Cakrawala Abadi Tbk
70	PICO	PT Pelangi Indah Canindo Tbk
71	PRAS	PT Prima Alloy Steel Universal Tbk
72	PSDN	PT Prasadha Aneka Niaga Tbk
73	PYFA	PT Pyridam Farma Tbk
74	RICY	PT Ricky Putra Globalindo Tbk

75	ROTI	PT Nippon Indosari Corpindo Tbk
76	SCCO	PT Supreme Cable Manufacturing Corporation Tbk
77	SCPI	PT Merck Sharp Dohme Pharma Tbk
78	SIAP	PT Sekawan Intipratama Tbk
79	SIDO	PT Industri Jamu dan Farmasi Sido Muncul Tbk
80	SIMA	PT Siwani Makmur Tbk
81	SIPD	PT Sierad Produce Tbk
82	SKBM	PT Sekar Bumi Tbk
83	SKLT	PT Sekar Laut Tbk
84	SMBR	PT Semen Baturaja Tbk
85	SMCB	PT Solusi Bangun Indonesia Tbk
86	SMGR	PT Semen Indonesia Tbk
87	SMSM	PT Selamat Sempurna Tbk
88	SOBI	PT Sorini Agro Asia Corporindo Tbk
89	SPMA	PT Suparma Tbk
90	SRSN	PT Indo Acidatama Tbk
91	STAR	PT Star Petrochem Tbk
92	TALF	PT Tunas Alfin Tbk
93	TCID	PT Mandom Indonesia Tbk
94	TIRT	PT Tirta Mahakam Resources Tbk
95	TOTO	PT Surya Toto Indonesia Tbk
96	TRIS	PT Trisula International Tbk
97	TRST	PT Trias Sentosa Tbk
98	TSPC	PT TPC Indo Plastic and Chemicals Factory
99	ULTJ	PT Ultrajaya Milk Industry & Trading Company Tbk
100	UNIT	PT Nusantara Inti Corpora Tbk
101	VOKS	PT Voksel Electric Tbk
102	WIIM	PT Wismilak Inti Makmur Tbk
103	WOOD	PT Integra Indocabinet Tbk
104	WSBP	PT Waskita Beton Precast Tbk
105	WTON	PT Wijaya Karya Beton Tbk

*Lampiran 2 Hasil Olah Data Semua Variabel*

No	perusahaan	tahun	ROA	Kom Ind	Kep Inst	Dew Dir	Uku Per
1	INTP	2014	0.1825866	0.428571	0.640334	9	13.46067
2	INTP	2015	0.157630952	0.428571	0.640334	9	13.44151
3	INTP	2016	0.12836632	0.428571	0.510014	9	13.4793
4	INTP	2017	0.064434551	0.428571	0.510014	9	13.46035
5	SMBR	2014	0.112199531	0.6	0.762375	5	12.46633
6	SMBR	2015	0.108356085	0.6	0.762375	5	12.51437
7	SMBR	2016	0.05930369	0.6	0.762375	5	12.64037
8	SMBR	2017	0.028979972	0.2	0.762375	5	12.70418
9	SMCB	2014	0.038898244	0.5	0.959556	9	13.23541
10	SMCB	2015	0.02486379	0.428571	0.963207	8	13.23175
11	SMGR	2014	0.162826757	0.428571	0.510056	7	13.53548

12	SMGR	2015	0.118612611	0.375	0.510056	7	13.58153
13	SMGR	2016	0.102540247	0.285714	0.510056	7	13.64569
14	SMGR	2017	0.041725485	0.285714	0.510056	7	13.68987
15	WSBP	2016	0.046221579	0.5	0.6	4	13.13781
16	WSBP	2017	0.067048285	0.5	0.6	5	13.17376
17	WTON	2014	0.08680111	0.333333	0.9871	6	12.58005
18	WTON	2015	0.038550319	0.333333	0.9871	6	12.64895
19	WTON	2016	0.060392174	0.333333	0.9871	6	12.6686
20	WTON	2017	0.048169215	0.428571	0.9871	7	12.8493
21	AMFG	2014	0.117046767	0.333333	0.847275	11	12.59311
22	AMFG	2015	0.079935367	0.333333	0.848197	11	12.63046
23	AMFG	2016	0.04731139	0.333333	0.453444	11	12.74075
24	AMFG	2017	0.006153499	0.333333	0.848292	11	12.79712
25	ARNA	2014	0.20779555	0.666667	0.450223	3	12.10009
26	ARNA	2015	0.049770034	0.666667	0.385012	3	12.15557
27	ARNA	2016	0.059211344	0.333333	0.13968	3	12.18843
28	ARNA	2017	0.076300729	0.5	0.139775	3	12.20449
29	KIAS	2014	0.03920839	0.333333	0.677977	4	12.37154
30	MARK	2017	0.206755186	0.5	0.788221	3	11.35717
31	MLIA	2014	0.0173265	0.4	0.696798	6	12.85825
32	MLIA	2016	0.001170385	0.4	0.855822	6	12.88782
33	MLIA	2017	0.009164633	0.4	0.699442	6	12.71489
34	TOTO	2014	0.144924554	0.4	0.962097	11	12.30692
35	TOTO	2015	0.116922322	0.4	0.923613	11	12.38731
36	TOTO	2016	0.06529864	0.4	0.923613	11	12.41186
37	TOTO	2017	0.098686259	0.4	0.923613	11	12.45125
38	ALKA	2014	0.010859444	0.25	0.949135	3	11.38895
39	ALKA	2016	0.003778153	0.25	0.707168	3	11.13551
40	ALKA	2017	0.050477774	0.25	0.930686	3	11.4846
41	BTON	2014	0.043812802	0.5	0.818247	3	11.24094
42	BTON	2015	0.034534227	0.5	0.818247	3	11.26273
43	BTON	2017	0.061966348	0.5	0.019636	3	11.26364
44	GDST	2016	0.025210169	0.333333	0.106856	4	12.09955
45	GDST	2017	0.007991499	0.5	0.106856	4	12.10956
46	INAI	2014	0.02458392	0.5	0.683388	5	11.95293
47	INAI	2015	0.02151135	0.5	0.683388	5	12.12394
48	INAI	2016	0.026551243	0.5	0.683388	5	12.12679
49	INAI	2017	0.031840496	0.5	0.616213	5	12.08419
50	ISSP	2014	0.046331497	0.333333	0.559431	5	12.64282
51	ISSP	2015	0.029182444	0.4	0.559431	5	12.73627
52	ISSP	2016	0.017035455	0.4	0.559431	5	12.78117

53	ISSP	2017	0.001384198	0.6	0.559431	5	12.79732
54	LION	2014	0.081655405	0.333333	0.576976	4	11.77823
55	LION	2015	0.071979458	0.333333	0.576976	4	11.80573
56	LION	2016	0.061744845	0.333333	0.576976	4	11.83621
57	LION	2017	0.013612592	0.333333	0.576976	4	11.83374
58	LMSH	2014	0.052911295	0.333333	0.322156	3	11.14587
59	LMSH	2015	0.014534336	0.333333	0.322156	3	11.1264
60	LMSH	2016	0.038401309	0.333333	0.322156	3	11.21173
61	LMSH	2017	0.080459408	0.333333	0.322156	3	11.20727
62	PICO	2014	0.025778699	0.333333	0.940115	2	11.79701
63	PICO	2015	0.024720527	0.333333	0.940115	2	11.78232
64	PICO	2016	0.021536436	0.333333	0.94015	2	11.80521
65	PICO	2017	0.023359442	0.333333	0.940115	2	11.85748
66	AGII	2016	0.010993512	0.333333	0.655401	8	12.76699
67	AGII	2017	0.01524125	0.333333	0.655401	8	12.80642
68	BUDI	2014	0.011396934	0.333333	0.526822	7	12.39392
69	BUDI	2015	0.006452022	0.333333	0.526822	7	12.51401
70	BUDI	2016	0.013174128	0.333333	0.517353	7	12.46714
71	BUDI	2017	0.122421481	0.5	0.746667	6	12.26095
72	DPNS	2014	0.054001826	0.333333	0.5964	4	11.42955
73	DPNS	2015	0.035919063	0.333333	0.598665	4	11.43852
74	DPNS	2016	0.033800715	0.333333	0.598665	4	11.47148
75	DPNS	2017	0.019330926	0.333333	0.598665	4	11.48924
76	EKAD	2014	0.099079125	0.5	0.754464	3	11.61421
77	EKAD	2015	0.120711499	0.5	0.754464	3	11.59072
78	EKAD	2016	0.129088551	0.5	0.754464	3	11.84665
79	EKAD	2017	0.095630974	0.5	0.768076	3	11.90133
80	MDKI	2017	0.054295862	0.4	0.746621	3	11.93824
81	SRSN	2014	0.031199633	0.375	0.779804	6	11.66591
82	SRSN	2015	0.027008376	0.375	0.779804	6	11.75897
83	SRSN	2016	0.015416657	0.375	0.680042	6	11.85561
84	SRSN	2017	0.02711483	0.375	0.316774	8	11.81473
85	SOBI	2014	0.065133734	0.333333	0.979605	4	12.34858
86	AKKU	2016	0.019176388	0.333333	0.03028	2	12.02945
87	AKPI	2014	0.015577035	0.333333	0.478994	5	12.34773
88	AKPI	2015	0.009588395	0.333333	0.478994	5	12.45987
89	AKPI	2016	0.020028928	0.333333	0.586394	5	12.41762
90	AKPI	2017	0.004856972	0.333333	0.700259	5	12.43859
91	APLI	2014	0.035245815	0.333333	0.534203	3	11.43636
92	APLI	2015	0.00600827	0.333333	0.534203	3	11.48942
93	APLI	2016	0.07984732	0.5	0.534203	3	11.49758

94	IGAR	2017	0.141078939	0.333333	0.84716	5	11.71014
95	IMPC	2014	0.166866507	0.5	0.673711	6	12.23973
96	IMPC	2015	0.077457345	0.5	0.774052	6	12.22408
97	IMPC	2016	0.055281795	0.333333	0.774052	6	12.35718
98	IMPC	2017	0.039789248	0.5	0.893151	6	12.36072
99	PBID	2017	0.12659752	0.5	0.746667	6	12.26095
100	SIAP	2014	0.001479514	0.333333	0.728333	2	12.69807
101	CPIN	2014	0.083721946	0.333333	0.555335	7	13.31937
102	CPIN	2015	0.074239591	0.333333	0.555335	7	13.39243
103	CPIN	2016	0.091939787	0.5	0.555335	7	13.3839
104	CPIN	2017	0.101487514	0.333333	0.555335	7	13.38957
105	JPFA	2014	0.024465058	0.333333	0.575084	5	13.19674
106	JPFA	2015	0.030565287	0.5	0.578394	5	13.2345
107	JPFA	2016	0.112804793	0.4	0.629772	5	13.28445
108	JPFA	2017	0.052530553	0.5	0.629772	5	13.32405
109	MAIN	2016	0.074042835	0.6	0.572392	8	12.59326
110	MAIN	2017	0.011958594	0.6	0.572705	8	12.60983
111	SIPD	2016	0.005082862	0.333333	0.8422	6	12.40946
112	TIRT	2014	0.032422641	0.333333	0.794551	3	11.85352
113	TIRT	2016	0.035525238	0.5	0.779545	3	11.91169
114	TIRT	2017	0.001165352	0.5	0.779545	3	11.93414
115	ALDO	2014	0.059025203	0.333333	0.584056	3	11.55244
116	ALDO	2015	0.065788007	0.333333	0.584056	3	11.56349
117	ALDO	2016	0.061485804	0.333333	0.584056	3	11.61313
118	ALDO	2017	0.058221975	0.333333	0.584056	3	11.69784
119	DAJK	2014	0.047612739	0.5	0.589831	4	12.27937
120	FASW	2014	0.015543065	0.4	0.747364	6	12.74671
121	FASW	2016	0.09064342	0.4	0.857705	6	12.93365
122	FASW	2017	0.063593925	0.25	0.862129	6	12.97173
123	KDSI	2014	0.04672358	0.5	0.756762	4	11.97872
124	KDSI	2015	0.009744818	0.4	0.756762	3	12.07081
125	KDSI	2016	0.041257517	0.4	0.756762	3	12.05777
126	KDSI	2017	0.051920227	0.4	0.784422	3	12.12329
127	SPMA	2014	0.023233135	0.6	0.742069	4	12.32055
128	SPMA	2016	0.037549316	0.6	0.756541	4	12.33422
129	SPMA	2017	0.042414753	0.6	0.834571	4	12.33759
130	AMIN	2015	0.094325745	0.5	0.567778	3	11.2988
131	AMIN	2016	0.127754281	0.5	0.567778	3	11.40218
132	AMIN	2017	0.108290938	0.5	0.567778	3	11.55739
133	KRAH	2014	0.066221664	0.333333	0.831495	3	11.68055
134	KRAH	2016	0.001381034	0.5	0.831495	3	11.77722

135	ASII	2014	0.093738481	0.416667	0.498678	9	13.34488
136	ASII	2015	0.063613584	0.363636	0.501148	10	13.19349
137	ASII	2016	0.069893643	0.333333	0.501148	11	13.2625
138	ASII	2017	0.078353842	0.333333	0.501148	9	13.36483
139	AUTO	2014	0.066505384	0.272727	0.8	9	11.98064
140	AUTO	2015	0.022504953	0.3	0.8	8	11.5088
141	AUTO	2016	0.033083215	0.4	0.8	8	11.68433
142	AUTO	2017	0.037106729	0.375	0.8	8	11.73861
143	BOLT	2015	0.106334058	0.5	0.576	4	11.96313
144	BOLT	2016	0.115636494	0.5	0.576	4	11.97227
145	BOLT	2017	0.078419707	0.333333	0.576	5	12.07511
146	GJTL	2014	0.01682165	0.333333	0.596104	13	13.20528
147	GJTL	2016	0.033509916	0.333333	0.596144	9	13.27179
148	GJTL	2017	0.002475266	0.333333	0.596104	10	13.25986
149	INDS	2014	0.055924671	0.333333	0.995647	3	12.35844
150	INDS	2015	0.000757194	0.333333	0.995647	3	12.40721
151	INDS	2016	0.020004407	0.333333	0.995647	3	12.39397
152	INDS	2017	0.046676551	0.333333	0.995647	3	12.38643
153	NIPS	2014	0.04154187	0.333333	0.629083	3	12.08165
154	NIPS	2015	0.01981711	0.333333	0.629083	3	12.18969
155	NIPS	2016	0.036943053	0.333333	0.595925	3	12.24992
156	NIPS	2017	0.023241147	0.2	0.503653	3	12.27829
157	PRAS	2014	0.008812777	0.333333	0.540685	3	12.10952
158	PRAS	2015	0.004202622	0.333333	0.540685	3	12.18519
159	SMSM	2014	0.241059372	0.333333	0.581256	5	12.24264
160	SMSM	2015	0.207785837	0.333333	0.581256	5	12.34637
161	SMSM	2016	0.222727232	0.333333	0.581256	5	12.3531
162	SMSM	2017	0.22730679	0.5	0.581256	5	12.38798
163	BELL	2017	0.032086004	0.333333	0.793103	3	11.66835
164	RICY	2014	0.012918786	0.25	0.48041	4	12.06847
165	RICY	2015	0.011238343	0.25	0.48041	4	12.07853
166	RICY	2016	0.010889735	0.5	0.48041	4	12.11015
167	RICY	2017	0.012047456	0.333333	0.48041	4	12.13813
168	STAR	2014	0.000449683	0.5	0.544167	4	11.88982
169	STAR	2015	0.000420956	0.5	0.481859	2	11.86274
170	STAR	2016	0.000670188	0.5	0.481859	2	11.83897
171	TRIS	2014	0.069713247	0.333333	0.67065	3	11.71925
172	TRIS	2015	0.065201843	0.333333	0.66957	3	11.75917
173	TRIS	2016	0.03941374	0.333333	0.669516	4	11.80598
174	TRIS	2017	0.026054523	0.333333	0.669516	4	11.73637
175	UNIT	2014	0.000899187	0.5	0.547895	2	11.64417



176	UNIT	2015	0.000838046	0.5	0.547895	2	11.66327
177	UNIT	2016	0.001988333	0.5	0.547895	3	11.6364
178	UNIT	2017	0.002491	0.5	0.293987	3	11.6298
179	BATA	2014	0.091343727	0.4	0.871504	6	11.88924
180	BATA	2015	0.162864693	0.4	0.871087	5	11.90051
181	BATA	2016	0.052478453	0.5	0.871087	4	11.90566
182	BATA	2017	0.062702963	0.5	0.871045	4	11.93232
183	BIMA	2014	0.096570575	0.666667	0.889629	3	11.01728
184	BIMA	2016	0.191239204	0.666667	0.741793	3	10.96398
185	BIMA	2017	0.140361276	0.666667	0.734634	3	10.95098
186	JECC	2014	0.022442586	0.666667	0.901477	4	12.02632
187	JECC	2015	0.001814306	0.666667	0.901477	4	12.13305
188	JECC	2016	0.083431375	0.666667	0.901477	4	12.20063
189	JECC	2017	0.043234442	0.6	0.901477	4	12.2851
190	KBLI	2014	0.052402182	0.4	0.583801	6	12.12625
191	KBLI	2015	0.074346637	0.4	0.5752	6	12.19084
192	KBLI	2016	0.178654929	0.4	0.5852	3	12.27217
193	KBLI	2017	0.119111667	0.4	0.550661	5	12.47911
194	KBLM	2014	0.031841614	0.333333	0.740973	3	11.81137
195	KBLM	2015	0.019499762	0.333333	0.825424	3	11.81583
196	KBLM	2016	0.033242544	0.333333	0.824127	4	11.80556
197	KBLM	2017	0.035617706	0.333333	0.815519	3	12.09174
198	SCCO	2014	0.08310284	0.333333	0.672601	4	12.21906
199	SCCO	2015	0.089738688	0.333333	0.711515	5	12.24874
200	SCCO	2016	0.139021469	0.333333	0.711515	4	12.38915
201	SCCO	2017	0.067193289	0.333333	0.711515	4	12.6036
202	VOKS	2015	0.00018038	0.4	0.330129	5	12.18646
203	VOKS	2016	0.095938679	0.285714	0.630928	6	12.22225
204	VOKS	2017	0.078763908	0.333333	0.637672	6	12.32432
205	AISA	2015	0.041248302	0.2	0.536893	3	12.95718
206	AISA	2016	0.077716243	0.2	0.537117	3	12.96635
207	CEKA	2014	0.031928835	0.5	0.920119	4	12.10862
208	CEKA	2015	0.071710572	0.5	0.920119	4	12.17197
209	CEKA	2016	0.175107497	0.5	0.920119	4	12.15411
210	CEKA	2017	0.07713491	0.5	0.920119	4	12.14384
211	CLEO	2017	0.075915239	0.333333	0.795455	5	11.82015
212	DLTA	2014	0.290412082	0.4	0.816711	5	11.99649
213	DLTA	2015	0.184957282	0.4	0.816711	5	12.01633
214	DLTA	2016	0.212481199	0.4	0.816711	5	12.07838
215	DLTA	2017	0.20865432	0.4	0.816711	5	12.12738
216	HOKI	2017	0.083131965	0.333333	0.952381	4	11.76115

217	ICBP	2014	0.101632258	0.428571	0.805329	9	13.39638
218	ICBP	2015	0.110055697	0.285714	0.805329	9	13.42424
219	ICBP	2016	0.125642085	0.571429	0.805329	9	13.46093
220	ICBP	2017	0.112056529	0.571429	0.805329	9	13.49996
221	INDF	2014	0.056000471	0.375	0.500671	9	13.93419
222	INDF	2015	0.040394635	0.375	0.500671	10	13.96299
223	INDF	2016	0.064094154	0.375	0.500671	10	13.91474
224	INDF	2017	0.058506856	0.375	0.500671	10	13.94418
225	MLBI	2014	0.35628186	0.375	0.836732	4	12.34851
226	MLBI	2015	0.236527258	0.428571	0.817822	4	12.3224
227	MLBI	2016	0.431697844	0.428571	0.817822	4	12.35699
228	MLBI	2017	0.526703553	0.333333	0.817822	4	12.39969
229	MYOR	2014	0.039823192	0.4	0.330651	5	13.01246
230	MYOR	2015	0.110223439	0.4	0.330651	5	13.05472
231	MYOR	2016	0.107462529	0.4	0.590708	5	13.11134
232	MYOR	2017	0.109343675	0.4	0.590708	5	13.17365
233	PCAR	2017	0.002662852	0.5	0.867343	3	11.14863
234	PSDN	2017	0.046528945	0.333333	0.658098	5	11.83947
235	ROTI	2014	0.088001318	0.333333	0.7075	6	12.331
236	ROTI	2015	0.099965391	0.333333	0.7075	6	12.43238
237	ROTI	2016	0.095825953	0.333333	0.693671	5	12.46533
238	ROTI	2017	0.029731731	0.333333	0.702826	5	12.65892
239	SKBM	2014	0.137199885	0.333333	0.814241	6	11.8126
240	SKBM	2015	0.052519811	0.333333	0.691756	6	11.88337
241	SKBM	2016	0.02250816	0.333333	0.618565	6	12.00072
242	SKBM	2017	0.015945796	0.333333	0.755767	8	12.21033
243	SKLT	2014	0.049704352	0.333333	0.960912	4	11.52058
244	SKLT	2015	0.053211933	0.333333	0.960912	4	11.57647
245	SKLT	2016	0.036333456	0.333333	0.835502	4	11.75453
246	SKLT	2017	0.036101344	0.333333	0.840569	5	11.80365
247	ULTJ	2014	0.097138429	0.333333	0.4659	3	12.46495
248	ULTJ	2015	0.147768593	0.333333	0.445127	3	12.549
249	ULTJ	2016	0.167443314	0.333333	0.370917	3	12.62728
250	ULTJ	2017	0.13720633	0.333333	0.368596	3	12.71491
251	GGRM	2014	0.092669828	0.5	0.755469	7	13.76508
252	GGRM	2015	0.101610771	0.5	0.755469	7	13.80281
253	GGRM	2016	0.105996963	0.5	0.755469	7	13.79901
254	GGRM	2017	0.116167692	0.5	0.755469	7	13.82452
255	HMSP	2014	0.358733509	0.5	0.981786	7	13.45302
256	HMSP	2015	0.272641689	0.5	0.925	7	13.57991
257	HMSP	2016	0.300229271	0.5	0.925	8	13.62847

258	HMSP	2017	0.293700088	0.4	0.925	8	13.63489
259	WIIM	2014	0.084255515	0.333333	0.224784	6	12.1248
260	WIIM	2015	0.097625015	0.333333	0.224784	6	12.12798
261	WIIM	2016	0.078522183	0.333333	0.224784	6	12.1315
262	WIIM	2017	0.033115273	0.333333	0.212877	6	12.08839
263	DVLA	2014	0.065463812	0.375	0.926608	8	12.09211
264	DVLA	2015	0.078395798	0.428571	0.926608	7	12.13871
265	DVLA	2016	0.099312277	0.5	0.926608	7	12.18508
266	DVLA	2017	0.098879068	0.428571	0.926608	8	12.21508
267	INAF	2015	0.004280935	0.333333	0.871172	3	12.18574
268	KAEF	2014	0.0796888	0.4	0.900252	5	12.47249
269	KAEF	2015	0.078169033	0.333333	0.900252	5	12.51004
270	KAEF	2016	0.058882225	0.2	0.900252	5	12.66394
271	KAEF	2017	0.054412699	0.2	0.900252	5	12.78506
272	KLBF	2014	0.170711071	0.285714	0.567135	6	13.0943
273	KLBF	2015	0.15023595	0.5	0.566868	7	13.13661
274	KLBF	2016	0.154399285	0.428571	0.566868	5	13.18259
275	KLBF	2017	0.147641795	0.444444	0.567765	8	13.22053
276	MERK	2014	0.253240795	0.333333	0.866507	5	11.85528
277	MERK	2015	0.222155644	0.333333	0.866507	5	11.8073
278	MERK	2016	0.206796116	0.333333	0.866507	5	11.87153
279	MERK	2017	0.170810125	0.333333	0.866507	5	11.92789
280	PYFA	2014	0.015385651	0.333333	0.538461	3	11.23738
281	PYFA	2015	0.019300249	0.5	0.538461	4	11.20399
282	PYFA	2016	0.030804686	0.5	0.538461	3	11.22288
283	PYFA	2017	0.044668003	0.5	0.538461	3	11.20293
284	SCPI	2015	0.092220356	0.333333	0.984066	4	12.17919
285	SIDO	2016	0.002579851	0.333333	0.185879	5	11.63969
286	TSPC	2014	0.104473667	0.75	0.775248	11	12.74762
287	TSPC	2015	0.084207075	0.5	0.78163	11	12.79829
288	TSPC	2016	0.082828651	0.5	0.784187	10	12.81861
289	TSPC	2017	0.074962617	0.6	0.789246	10	12.87128
290	ADES	2014	0.061444148	0.333333	0.919393	4	11.70318
291	ADES	2015	0.050272188	0.333333	0.919393	4	11.81506
292	ADES	2016	0.07290232	0.333333	0.915239	3	11.88507
293	ADES	2017	0.045513403	0.333333	0.915239	3	11.9244
294	KINO	2015	0.081909652	0.333333	0.798868	5	12.50667
295	KINO	2016	0.055140785	0.25	0.798868	5	12.51647
296	KINO	2017	0.033881938	0.5	0.802152	5	12.51022
297	MBTO	2014	0.004722554	0.333333	0.677503	4	11.79196
298	MBTO	2016	0.012414251	0.333333	0.677503	4	11.85123

299	MRAT	2014	0.014779822	0.333333	0.802218	3	11.69791
300	MRAT	2015	0.002104227	0.333333	0.802218	3	11.69644
301	TCID	2014	0.094059502	0.4	0.737739	15	12.26793
302	TCID	2015	0.261502859	0.5	0.737739	15	12.3185
303	TCID	2016	0.074165722	0.4	0.737739	16	12.33947
304	TCID	2017	0.075842932	0.5	0.737739	14	12.37324
305	CINT	2014	0.06950387	0.5	0.6965	5	11.5624
306	CINT	2015	0.077004259	0.5	0.6965	5	11.58298
307	CINT	2016	0.051633906	0.5	0.6965	5	11.60134
308	CINT	2017	0.062210742	0.5	0.6784	4	11.67813
309	KICI	2014	0.048617211	0.333333	0.830605	3	10.98563
310	KICI	2016	0.002595944	0.333333	0.830605	3	11.14554
311	KICI	2017	0.053185086	0.333333	0.83355	3	11.17441
312	LMPI	2014	0.002114732	0.5	0.832746	5	11.90789
313	LMPI	2015	0.005003252	0.5	0.832746	5	11.89932
314	LMPI	2016	0.00855545	0.5	0.832746	5	11.90868
315	WOOD	2017	0.044608825	0.5	0.798199	5	12.58467
316	SIMA	2014	0.022019572	0.25	0.908818	4	10.79663
317	TALF	2014	0.133602249	0.333333	0.991965	4	11.63501
318	TALF	2015	0.077652971	0.333333	0.994134	5	11.6377
319	TALF	2016	0.034182408	0.333333	0.99384	5	11.94531
320	TALF	2017	0.023301001	0.333333	0.994297	5	11.96437
321	TRST	2014	0.00922473	0.5	0.597165	3	12.51339
322	TRST	2015	0.007539885	0.5	0.566894	3	12.526
323	TRST	2016	0.010270135	0.5	0.566903	3	12.51727
324	TRST	2017	0.011464814	0.333333	0.577695	4	12.52269

**Lampiran 3 Statistik Deskriptif**

	ROA?	KOM_IND	KEP_INST	DEW_DIR	UKU_PER
Mean	0.072893	0.403983	0.689934	5.231481	12.23601
Median	0.055211	0.375000	0.707500	5.000000	12.20256

Maximum	0.526704	1.000000	0.995647	16.00000	14.47077
Minimum	0.000180	0.200000	0.019636	2.000000	0.000000
Std. Dev.	0.071265	0.103755	0.193741	2.469403	1.184185
Skewness	2.298094	1.166361	-0.697034	1.436721	-6.649465
Kurtosis	11.01992	5.972153	3.536271	5.359121	71.21187
Jarque-Bera	1153.494	192.7163	30.11867	186.5985	65201.24
Probability	0.000000	0.000000	0.000000	0.000000	0.000000
Sum	23.61723	130.8903	223.5387	1695.000	3964.466
Sum Sq. Dev.	1.640426	3.477107	12.12402	1969.639	452.9409
Observations	324	324	324	324	324
Cross sections	105	105	105	105	105

#### ***Lampiran 4 Analisis Regresi Linier Berganda***

Dependent Variable: ROA?  
 Method: Pooled EGLS (Cross-section random effects)  
 Date: 11/17/19 Time: 19:57  
 Sample: 2014 2017  
 Included observations: 4  
 Cross-sections included: 105  
 Total pool (unbalanced) observations: 324  
 Swamy and Arora estimator of component variances

Cross sections without valid observations dropped

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.054358	0.044471	1.222334	0.2225
KOM_IND?	0.073206	0.032521	2.251027	0.0251
KEP_INST?	0.053314	0.022780	2.340354	0.0199
DEW_DIR?	0.002683	0.002405	1.115670	0.2654
UKU_PER?	-0.005447	0.003259	-1.671428	0.0956

## Lampiran 5 Uji Hausman

Correlated Random Effects - Hausman Test

Pool: A\_DATA

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	7.126803	4	0.1293

### ***Lampiran 6 Model Random Effect***

Dependent Variable: ROA?  
Method: Pooled EGLS (Cross-section random effects)  
Date: 11/17/19 Time: 19:57  
Sample: 2014 2017  
Included observations: 4  
Cross-sections included: 105  
Total pool (unbalanced) observations: 324  
Swamy and Arora estimator of component variances  
Cross sections without valid observations dropped

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.054358	0.044471	1.222334	0.2225
KOM_IND?	0.073206	0.032521	2.251027	0.0251
KEP_INST?	0.053314	0.022780	2.340354	0.0199
DEW_DIR?	0.002683	0.002405	1.115670	0.2654
UKU_PER?	-0.005447	0.003259	-1.671428	0.0956

Random Effects (Cross)

_INTP--C	0.061287
_SMBR--C	0.000663
_SMCB--C	-0.050625
_SMGR--C	0.051124
_WSBP--C	-0.005832
_WTON--C	-0.020719
_AMFG--C	-0.015309
_ARNA--C	0.044181
_KIAS--C	-0.014549
_MARK--C	0.069497
_MLIA--C	-0.055042
_TOTO--C	0.010237
_ALKA--C	-0.039194
_BTON--C	-0.018462
_GDST--C	-0.016248
_INAI--C	-0.044596
_ISSP--C	-0.033836
_LION--C	0.001243
_LMSH--C	0.003200
_PICO--C	-0.042766
_AGII--C	-0.045391
_BUDI--C	-0.023081
_DPNS--C	-0.021548
_EKAD--C	0.033090
_MDKI--C	-0.009300
_SRSN--C	-0.040855
_SOBI--C	-0.007124
_AKKU--C	-0.000797
_AKPI--C	-0.038946
_APLI--C	-0.014951
_IGAR--C	0.051577
_IMPC--C	0.005839
_PBID--C	0.035529
_SIAP--C	-0.039962
_CPIN--C	0.028291
_JPFA--C	-0.004033
_MAIN--C	-0.033464
_SIPD--C	-0.051247
_TIRT--C	-0.044349
_ALDO--C	0.005942
_DAJK--C	-0.014243
_FASW--C	-0.011927
_KDSI--C	-0.029537
_SPMA--C	-0.044348
_AMIN--C	0.039021
_KRAH--C	-0.034260
_ASII--C	0.019694
_AUTO--C	-0.030004
_BOLT--C	0.032891
_GJTL--C	-0.044800
_INDS--C	-0.038602
_NIPS--C	-0.017599
_PRAS--C	-0.037214
_SMSM--C	0.153792
_BELL--C	-0.025554
_RICY--C	-0.034748



_STAR--C	-0.054197
_TRIS--C	-0.009040
_UNIT--C	-0.054325
_BATA--C	0.009941
_BIMA--C	0.008582
_JECC--C	-0.052694
_KBLI--C	0.042051
_KBLM--C	-0.032906
_SCCO--C	0.032058
_VOKS--C	0.001944
_AISA--C	0.021136
_CEKA--C	0.004056
_CLEO--C	0.004363
_DLTA--C	0.138485
_HOKI--C	0.005289
_ICBP--C	0.027986
_INDF--C	-0.003708
_MLBI--C	0.294737
_MYOR--C	0.038414
_PCAR--C	-0.062536
_PSDN--C	-0.012411
_ROTI--C	0.014222
_SKBM--C	-0.011431
_SKLT--C	-0.028545
_ULTJ--C	0.090181
_GGRM--C	0.027146
_HMSP--C	0.205085
_WIIM--C	0.030353
_DVLA--C	-0.003576
_INAF--C	-0.047821
_KAEF--C	-4.85E-05
_KLBF--C	0.088208
_MERK--C	0.129499
_PYFA--C	-0.034071
_SCPI--C	0.012680
_SIDO--C	-0.027583
_TSPC--C	-0.010099
_ADES--C	-0.013997
_KINO--C	-0.010641
_MBTO--C	-0.045608
_MRAT--C	-0.049739
_TCID--C	0.024729
_CINT--C	-0.011413
_KICI--C	-0.032526
_LMPI--C	-0.071353
_WOOD--C	-0.025803
_SIMA--C	-0.038973
_TALF--C	-0.012108
_TRST--C	-0.046028

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	Effects Specification	S.D.	Rho
Cross-section random		0.061490	0.7639
Idiosyncratic random		0.034186	0.2361

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Weighted Statistics
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R-squared	0.046084	Mean dependent var	0.020705
Adjusted R-squared	0.034123	S.D. dependent var	0.034023
S.E. of regression	0.033681	Sum squared resid	0.361873
F-statistic	3.852781	Durbin-Watson stat	1.690643
Prob(F-statistic)	0.004504		

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Unweighted Statistics

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R-squared	0.040167	Mean dependent var	0.072893
Sum squared resid	1.574535	Durbin-Watson stat	0.388558

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***Lampiran 7 Koefisien Determinasi***

Effects Specification

	S.D.	Rho
Cross-section random	0.061490	0.7639
Idiosyncratic random	0.034186	0.2361

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Weighted Statistics

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R-squared	0.046084	Mean dependent var	0.020705
Adjusted R-squared	0.034123	S.D. dependent var	0.034023
S.E. of regression	0.033681	Sum squared resid	0.361873
F-statistic	3.852781	Durbin-Watson stat	1.690643
Prob(F-statistic)	0.004504		

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Unweighted Statistics

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R-squared	0.040167	Mean dependent var	0.072893
Sum squared resid	1.574535	Durbin-Watson stat	0.388558

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### *Lampiran 8 Uji Statistik F*

Effects Specification			
		S.D.	Rho
Cross-section random		0.061490	0.7639
Idiosyncratic random		0.034186	0.2361

  

Weighted Statistics			
R-squared	0.046084	Mean dependent var	0.020705
Adjusted R-squared	0.034123	S.D. dependent var	0.034023
S.E. of regression	0.033681	Sum squared resid	0.361873
F-statistic	3.852781	Durbin-Watson stat	1.690643
Prob(F-statistic)	0.004504		

  

Unweighted Statistics			
R-squared	0.040167	Mean dependent var	0.072893
Sum squared resid	1.574535	Durbin-Watson stat	0.388558

### *Lampiran 9 Uji t*

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.054358	0.044471	1.222334	0.2225
KOM_IND?	0.073206	0.032521	2.251027	0.0251
KEP_INST?	0.053314	0.022780	2.340354	0.0199
DEW_DIR?	0.002683	0.002405	1.115670	0.2654
UKU_PER?	-0.005447	0.003259	-1.671428	0.0956