

# LAMPIRAN

**Lampiran 1 : Daftar Perusahaan Manufaktur yang Menjadi Penelitian**

<b>No.</b>	<b>kode</b>	<b>Nama Perusahaan</b>
1	AISA	PT. Tiga Pilar Sejahtera Food Tbk,
2	AKPI	PT. Argha Karya Prima Industry Tbk.
3	ALDO	PT. Alkindo Naratama Tbk.
4	AMFG	PT. Asahimas Flat Glass Tbk.
5	AMIN	PT. Ateliers Mecaniques D'Indonesie Tbk
6	ASII	PT. Astra Internasional Tbk.
7	ARNA	PT. Arwana Citra Mulia Tbk.
8	AUTO	PT. Astra Otopars Tbk.
9	BATA	PT. Sepatu Bata Tbk.
10	BOLT	PT. Garuda Metalindo Tbk.
11	BTON	PT. Betonjaya Manunggal Tbk
12	BUDI	PT. Budi Starch & Sweetener Tbk
13	CEKA	PT. Wilmar Cahaya Indonesia Tbk.
14	CINT	PT. Chitose Internatonal Tbk
15	CPIN	PT. Chareon Pokhand Indonesia Tbk.
16	DLTA	PT. Delta Djakarta Tbk
17	DPNS	PT. Duta Pertiwi Nusantara Tbk
18	DVLA	PT. Darya Varia Labolatoria Tbk
19	EKAD	PT. Ekadharma Internasional Tbk.
20	FASW	PT. Fajar Surya Wises, Tbk
21	GGRM	PT. Gudang Garam Tbk.
22	HMSP	PT. Hanjaya Mandala Sampoerna. Tbk
23	ICBP	PT. Indofood CBP Sukses Makmur Tbk
24	IGAR	PT. Champion Pasific Indonesia Tbk
25	IMAS	PT. Indomobil Sukses Imternasional Tbk.
26	IMPC	PT. Impack Pratama Industri Tbk
27	INAI	PT. Indal Alumunium Industry Tbk.
28	INCI	PT. Intanwijaya Internasional Tbk
29	INDF	PT. Indofood Sukses Makmur Tbk.
30	INDS	PT. Indospring Tbk.
31	INTP	PT. Indocement Tunggal Prakarsa Tbk
32	ISSP	PT. Steel Pipe Industry of Indonesia Tbk.
33	JECC	PT. Jembo Cable Company Tbk.
34	JPFA	PT. Japfa Comfeed Indonesia Tbk.
35	KAEF	PT. Kimia Farma (Persero) Tbk.
36	KBLI	PT. KMI Wire and Cable Tbk.
37	KBLM	PT. Kabelindo Murni Tbk.
38	KINO	PT. Kino Indonesia Tbk.
39	KLBF	PT. Kalbe Farma Tbk
40	LION	PT. Lion Metal Works Tbk.

41	LMSH	PT. Lionmesh Prima Tbk.
42	MAIN	PT. Malindo Feedmill Tbk.
43	MERK	PT. Merck Indonesia Tbk.
44	MLBI	PT. Multi Bintang Indonesia Tbk.
45	MYOR	PT. Mayora Indah Tbk,
46	PYFA	PT. Pyridam Farma Tbk
47	RICY	PT. Ricky Putra Globalindo Tbk.
48	ROTI	PT. Nippon Indosari Corporindo Tbk.
49	SCCO	PT. Superme Cable Manufacturing and Commerce Tbk
50	SIDO	PT. Industri Jamu dan Farmasi Sido Muncul Tbk
51	SKLT	PT. Sekar Laut Tbk.
52	SMBR	PT. Semen Baturaja (Persero) Tbk
53	SMCB	PT. Holcim Indonesia Tbk
54	SMGR	PT. Semen Indonesia (Persero) Tbk.
55	SMSM	PT. Selamat Sempurna Tbk
56	TALF	PT. Tunas Alfin Tbk
57	TCID	PT. Mandom Indonesia Tbk.
58	TOTO	PT. Surya Toto Indonesia Tbk.
59	TRIS	PT. Trisula Internasional Tbk.
60	TRST	PT. Trias Sentosa Tbk.
61	TSPC	PT. Tempo Scan Pasific Tbk
62	ULTJ	PT. Ultrajaya Milk Industry and Trading Company Tbk.
63	UNVR	PT. Unilever Indonesia Tbk
64	VOKS	PT. Voksel Electric Tbk
65	WIIM	PT. Wismilak Inti Makmur Tbk.
66	WSBP	PT. Waskita Beton Precast Tbk
67	WTON	PT. Wijaya Karya Beton Tbk.

**Lampiran 2 : Tabulasi Data Perhitungan Variabel-Variabel**

No	Kode	Tahun	PBV	DER	ROA	DPR	DER.DPR	ROA.DPR
1	AISA	2015	0.9817	1.2841	0.0412	0.0665	0.0855	0.0027

2	AKPI	2015	0.5372	1.6031	0.0096	0.1772	0.2840	0.0017
3		2017	0.4376	1.4368	0.0049	0.5510	0.7917	0.0027
4		2018	0.4133	1.4885	0.0209	0.0569	0.0847	0.0012
5	ALDO	2018	1.3568	0.9372	0.0808	0.0207	0.0194	0.0017
6	AMFG	2015	0.8385	0.2596	0.0799	0.1017	0.0264	0.0081
7		2017	0.7368	0.7661	0.0062	0.9002	0.6897	0.0055
8		2018	0.4453	1.3446	0.0072	0.2141	0.2879	0.0015
9	AMIN	2016	1.9550	0.6678	0.1278	0.2679	0.1789	0.0342
10		2017	2.3718	0.9815	0.1083	0.2211	0.2170	0.0239
11		2018	2.2306	0.9531	0.0799	0.2671	0.2545	0.0213
12	ASII	2015	1.9197	0.9397	0.0636	0.6783	0.6374	0.0431
13		2016	2.3945	0.8716	0.0699	0.4450	0.3879	0.0311
14		2017	2.1494	0.8912	0.0784	0.3708	0.3304	0.0291
15	ARNA	2015	4.1026	0.5991	0.0498	1.2371	0.7412	0.0616
16		2016	4.0266	0.6277	0.0592	0.4061	0.2549	0.0240
17	AUTO	2015	0.2376	0.4136	0.0225	0.8663	0.3583	0.0195
18		2016	0.9377	0.3868	0.0331	0.1770	0.0685	0.0059
19	BATA	2015	2.1382	0.4534	0.1629	0.0564	0.0256	0.0092
20		2016	1.8433	0.4444	0.0525	0.7594	0.3375	0.0399
21		2018	1.2249	0.3770	0.0775	0.4064	0.1532	0.0315
22	BOLT	2015	3.6827	0.2079	0.1714	0.8256	0.1716	0.1415
23		2016	2.3169	0.1520	0.1156	0.5402	0.0821	0.0625
24		2017	3.2034	0.6496	0.0784	0.6982	0.4535	0.0548
25		2018	3.0804	0.7782	0.0577	0.8594	0.6688	0.0496
26	BTON	2015	0.1316	0.2281	0.0345	0.5693	0.1299	0.0197
27	BUDI	2017	0.3540	1.4604	0.0155	0.2462	0.3595	0.0038
28		2018	0.3521	1.7664	0.0149	0.3566	0.6299	0.0053
29	CEKA	2017	0.8500	0.5422	0.0771	0.8308	0.4504	0.0641
30		2018	0.8377	0.1969	0.0793	0.2890	0.0569	0.0229
31	CINT	2015	1.0728	0.2150	0.0770	0.2035	0.0438	0.0157
32		2016	0.9680	0.2233	0.0516	0.3880	0.0867	0.0200
33		2017	0.8737	0.2467	0.0622	0.1686	0.0416	0.0105
34	CPIN	2015	3.3941	0.9651	0.0742	0.1611	0.1554	0.0120
35		2016	3.5791	0.7097	0.0919	0.2137	0.1517	0.0196
36		2017	5.0220	1.1529	0.1184	0.2146	0.2474	0.0254
37		2018	6.1098	0.4257	0.1646	0.2018	0.0859	0.0332
38	DLTA	2015	4.9003	0.2221	0.1850	0.8169	0.1814	0.1511
39		2016	3.9544	0.1832	0.2125	0.3773	0.0691	0.0802
40		2017	3.2106	0.1714	0.2087	0.5142	0.0881	0.1073
41	DPNS	2015	0.5311	0.1375	0.0359	0.5038	0.0693	0.0181
42		2016	0.5031	0.1248	0.0338	0.1654	0.0206	0.0056
43	DVLA	2015	1.4956	0.4137	0.0784	0.7240	0.2995	0.0568
44		2016	1.8207	0.4185	0.0993	0.0458	0.0192	0.0045

45		2017	1.9665	0.4699	0.0989	0.6878	0.3232	0.0680
46	DVLA	2018	1.8103	0.4020	0.1192	0.5951	0.2393	0.0710
47	EKAD	2015	0.9574	0.3347	0.1207	0.1337	0.0448	0.0161
48		2016	0.6964	0.1867	0.1291	0.0771	0.0144	0.0099
49		2017	0.7327	0.2021	0.0956	0.1467	0.0297	0.0140
50		2018	0.8245	0.1776	0.0868	0.1722	0.0306	0.0149
51	FASW	2016	3.2166	1.7175	0.0906	0.0764	0.1313	0.0069
52		2017	4.0691	1.8494	0.0636	0.7568	1.3997	0.0481
53		2018	4.4926	1.5570	0.1282	0.2856	0.4447	0.0366
54	GGRM	2015	2.7843	0.6708	0.1016	0.2430	0.1630	0.0247
55		2016	3.1076	0.5911	0.1060	0.7530	0.4451	0.0798
56		2017	3.8219	0.5825	0.1162	0.6510	0.3792	0.0756
57	HMSP	2015	13.6605	0.1872	0.2726	1.1821	0.2213	0.3223
58		2016	13.0358	0.2438	0.3002	0.8112	0.1978	0.2435
59		2017	16.1283	0.2647	0.2937	0.9887	0.2617	0.2904
60	ICBP	2015	2.3976	0.6208	0.1101	0.4428	0.2749	0.0487
61		2016	5.4052	0.5622	0.1256	0.4111	0.2311	0.0516
62		2017	5.1067	0.5557	0.1121	0.5069	0.2817	0.0568
63		2018	5.3669	0.5135	0.1356	0.5774	0.2965	0.0783
64	IGAR	2016	1.3526	0.1758	0.1577	0.0701	0.0123	0.0111
65		2017	0.8315	0.1608	0.1411	0.0537	0.0086	0.0076
66	IMAS	2018	0.5786	2.9672	0.0024	0.7962	2.3625	0.0019
67	IMPC	2016	4.0422	0.8570	0.0553	0.0768	0.0658	0.0042
68		2017	4.0872	0.7802	0.0398	0.2118	0.1652	0.0084
69		2018	3.3110	0.7273	0.0445	0.3664	0.2665	0.0163
70	INAI	2015	0.2682	4.5469	0.0971	0.0858	0.3903	0.0083
71		2016	0.3966	4.1897	0.0266	0.4010	1.6800	0.0106
72		2017	0.8634	3.3760	0.0318	0.4508	1.5219	0.0144
73		2018	0.8549	3.6093	0.0289	0.4698	1.6955	0.0136
74	INCI	2016	0.2102	0.1092	0.0371	0.1812	0.0198	0.0067
75		2017	0.2543	0.1319	0.0545	0.1093	0.0144	0.0060
76		2018	0.3525	0.2232	0.0426	0.0659	0.0147	0.0028
77	INDF	2015	1.0537	1.1296	0.0404	0.5207	0.5882	0.0210
78		2016	1.5836	0.8701	0.0641	0.2801	0.2437	0.0180
79		2017	1.4319	0.8808	0.0585	0.4010	0.3532	0.0235
80		2018	3.8262	0.5135	0.1356	0.5774	0.2965	0.0783
81	INDS	2018	0.6640	0.1313	0.0446	0.5929	0.0778	0.0264
82	INTP	2015	3.4435	0.1581	0.1576	1.1407	0.1803	0.1798
83		2016	2.1689	0.1535	0.1284	0.3947	0.0606	0.0507
84		2017	3.2905	0.1754	0.0644	1.8382	0.3224	0.1184
85		2018	2.9248	0.1967	0.0412	2.2480	0.4421	0.0927
86	ISSP	2017	0.2909	1.2068	0.0014	1.2286	1.4827	0.0017
87	JECC	2015	0.5550	2.6939	0.1549	0.0431	0.1161	0.0067

88		2016	1.1251	2.3746	0.0834	0.2284	0.5423	0.0191
89	JPFA	2016	1.7713	1.0539	0.0487	0.2554	0.2692	0.0124
90		2017	1.4148	1.1529	0.0525	0.5143	0.5930	0.0270
91		2018	1.8556	1.2554	0.0978	0.5352	0.6719	0.0523
92	KAEF	2015	2.5949	0.7379	0.0782	0.1855	0.1369	0.0145
93		2016	6.7242	1.0307	0.0589	0.1832	0.1889	0.0108
94		2017	5.8292	1.3697	0.0544	0.1612	0.2209	0.0088
95		2018	4.3023	1.8186	0.0425	0.2441	0.4439	0.0104
96	KBLI	2015	0.4642	0.5105	0.0743	0.1389	0.0709	0.0103
97		2016	0.8370	0.4163	0.1787	0.0839	0.0349	0.0150
98		2017	0.9554	0.6867	0.1191	0.1116	0.0767	0.0133
99		2018	0.5959	0.5977	0.0726	0.1360	0.0813	0.0099
100	KBLM	2015	0.4987	1.2072	0.0195	0.4389	0.5298	0.0086
101		2016	0.8383	0.9931	0.0332	0.1582	0.1571	0.0053
102		2018	0.3409	0.5805	0.0313	0.2754	0.1599	0.0086
103	KINO	2015	3.0877	0.8075	0.0819	0.0834	0.0673	0.0068
104		2016	2.2174	0.6826	0.0551	0.2919	0.1992	0.0161
105		2017	1.4736	0.5753	0.0339	0.3256	0.1873	0.0110
106		2018	1.8291	0.6426	0.0418	0.2569	0.1651	0.0107
107	KLBF	2015	5.6568	0.2522	0.1502	0.4328	0.1091	0.0650
108		2016	5.6977	0.2216	0.1544	0.3788	0.0840	0.0585
109		2017	5.7017	0.1959	0.1476	0.4204	0.0824	0.0621
110	LION	2015	1.2011	0.4064	0.0720	0.4521	0.1837	0.0325
111		2016	1.1606	0.4573	0.0617	0.4913	0.2247	0.0303
112		2017	0.8798	0.5077	0.0221	1.3816	0.7014	0.0305
113		2018	0.7444	0.4651	0.0211	0.5315	0.2472	0.0112
114	LMSH	2015	0.4909	0.1898	0.0145	0.4937	0.0937	0.0072
115		2016	0.4828	0.3879	0.0384	0.0768	0.0298	0.0029
116		2017	0.4740	0.2433	0.0805	0.0740	0.0180	0.0060
117		2018	0.4196	0.2060	0.0180	0.3326	0.0685	0.0060
118	MAIN	2017	0.9739	1.3938	0.0120	1.7469	2.4349	0.0209
119		2018	1.6466	1.2360	0.0656	0.1260	0.1558	0.0083
120	MERK	2015	6.4096	0.3550	0.2319	0.9784	0.3473	0.2269
121		2016	7.0736	0.2768	0.2068	0.2912	0.0806	0.0602
122		2017	6.1875	0.3746	0.1740	0.8359	0.3132	0.1454
123		2018	3.7169	1.4371	0.9210	1.0879	1.5635	1.0020
124	MLBI	2016	30.1682	1.7723	0.4317	0.9418	1.6691	0.4066
125		2017	27.0571	1.3571	0.5267	0.8144	1.1052	0.4289
126		2018	28.8745	1.4749	0.4239	0.9186	1.3549	0.3894
127	MYOR	2015	0.2101	1.1836	0.1102	0.1145	0.1355	0.0126
128		2016	5.8705	1.0626	0.1075	0.1932	0.2053	0.0208
129		2017	6.1412	1.0282	0.1093	0.2879	0.2960	0.0315
130	SCCO	2017	0.8995	0.4658	0.0447	0.2177	0.1014	0.0097

131	RICY	2015	0.2550	1.9949	0.0112	0.1906	0.3803	0.0021
132		2016	0.4853	2.1241	0.0109	0.1372	0.2914	0.0015
133		2017	0.2237	2.1944	0.0120	0.1163	0.2551	0.0014
134	ROTI	2015	5.3875	1.2770	0.1000	0.1035	0.1321	0.0103
135		2016	5.6135	1.0237	0.0958	0.1919	0.1965	0.0184
136		2017	2.7970	0.6168	0.0296	0.5145	0.3174	0.0152
137	SCCO	2015	0.8303	0.9224	0.0897	0.2584	0.2384	0.0232
138		2016	1.2255	1.0075	0.1390	0.1207	0.1216	0.0168
139		2017	0.6782	0.4714	0.0672	0.2287	0.1078	0.0154
140		2018	0.6145	0.4310	0.0610	0.2836	0.1222	0.0173
141	SIDO	2015	3.1751	0.0761	0.1565	0.0823	0.0063	0.0129
142		2016	2.8283	0.0833	0.1608	0.7669	0.0639	0.1233
143		2017	2.8230	0.0906	0.1690	0.7249	0.0657	0.1225
144		2018	4.3409	0.1499	0.1989	0.9865	0.1478	0.1962
145	SKLT	2015	1.6809	1.4803	0.0532	0.1721	0.2548	0.0092
146		2016	0.7184	0.9188	0.0363	0.2007	0.1844	0.0073
147		2017	2.4704	1.0687	0.0361	0.1353	0.1446	0.0049
148	SMBR	2015	0.9706	0.1083	0.1066	0.2356	0.0255	0.0251
149		2016	8.7950	0.3999	0.0593	0.3417	0.1367	0.0203
150		2017	11.0506	0.4827	0.0266	0.4808	0.2321	0.0128
151		2018	5.0039	0.5943	0.0137	0.4819	0.2864	0.0066
152	SMCB	2015	0.9023	1.0499	0.0101	1.3564	1.4242	0.0137
153	SMGR	2015	2.4642	0.3904	0.1186	0.4920	0.1921	0.0584
154		2017	1.9292	0.6086	0.0417	0.8853	0.5388	0.0369
155	SMSM	2015	1.1895	0.5415	0.2078	0.1560	0.0845	0.0324
156		2017	3.9532	0.3365	0.2273	0.5184	0.1744	0.1178
157	TALF	2016	0.7560	0.1726	0.0342	0.1347	0.0233	0.0046
158		2017	0.7384	0.2024	0.0233	0.1891	0.0383	0.0044
159		2018	0.5425	0.2180	0.0446	0.0923	0.0201	0.0041
160	TCID	2015	1.9346	0.2141	0.2615	0.1440	0.0308	0.0377
161		2016	1.4095	0.2254	0.0742	0.5087	0.1147	0.0377
162		2017	1.9367	0.2709	0.0758	0.4602	0.1247	0.0349
163		2018	1.7584	0.2396	0.0708	0.4764	0.1142	0.0337
164	TOTO	2015	3.4208	0.6356	0.1169	0.2431	0.1545	0.0284
165		2016	3.3726	0.6940	0.0653	0.4286	0.2974	0.0280
166		2018	1.8613	0.5015	0.1197	0.5358	0.2687	0.0641
167	TRIS	2015	0.9527	0.7446	0.0652	0.2652	0.1975	0.0173
168		2016	1.0135	0.8455	0.0394	0.3317	0.2805	0.0131
169		2017	0.9058	0.5298	0.0261	0.3688	0.1954	0.0096
170		2018	0.6470	0.7770	0.0311	0.2662	0.2068	0.0083
171	TRST	2015	0.4448	0.7156	0.0075	0.5546	0.3969	0.0042
172		2016	0.4359	0.7029	0.0103	0.4154	0.2920	0.0043
173		2017	0.5316	0.6871	0.0115	0.3675	0.2525	0.0042

174	TSPC	2015	1.8157	0.4490	0.0842	0.5442	0.2444	0.0458
175		2016	1.9125	0.4208	0.0828	0.4125	0.1736	0.0342
176		2017	1.5939	0.4630	0.0750	0.4037	0.1869	0.0303
177	ULTJ	2016	0.9462	0.2149	0.1674	0.0115	0.0025	0.0019
178		2017	3.5549	0.2324	0.1372	0.1055	0.0245	0.0145
179		2018	3.2665	0.1635	0.1263	0.1783	0.0292	0.0225
180	UNVR	2015	58.4812	2.2585	0.3720	0.9883	2.2322	0.3677
181		2016	62.9311	2.5597	0.3816	0.9539	2.4418	0.3641
182		2017	66.9584	2.6546	0.3759	0.9340	2.4793	0.3511
183		2018	45.7107	1.5762	0.4666	0.7664	1.2080	0.3576
184	VOKS	2017	1.5926	1.5920	0.0788	0.1000	0.1592	0.0079
185	WIIM	2015	0.9568	0.4228	0.0976	0.2163	0.0914	0.0211
186		2016	0.9322	0.3658	0.0785	0.4939	0.1807	0.0388
187		2017	0.6226	0.2532	0.0331	0.8019	0.2030	0.0266
188	WSBP	2016	1.9756	0.8546	0.0469	0.5898	0.5041	0.0276
189		2017	1.4700	1.0391	0.0670	0.3173	0.3297	0.0213
190		2018	1.2575	0.9312	0.0725	0.6799	0.6331	0.0493
191	WTON	2015	3.1767	0.9687	0.0386	0.5737	0.5558	0.0221
192		2016	2.8871	0.8721	0.0604	0.1854	0.1617	0.0112
193		2017	1.5858	1.5721	0.0482	0.2400	0.3773	0.0116
194		2018	1.0447	1.8315	0.0548	0.2078	0.3807	0.0114

### Lampiran 3 : Data Nilai Perusahaan (PBV)

No	Kode	Tahun	Saham Beredar	total ekuitas	harga saham	Nilai Buku	PBV
1	AISA	2015	3,218,600,000	3,966,907,000,000	1,210	1232.5	0.982
2	AKPI	2015	680,000,000	1,107,565,893,000	875	1628.8	0.537
3		2017	680,000,000	1,126,612,491,000	725	1656.8	0.438
4		2018	680,000,000	1,233,833,753,000	750	1814.5	0.413
5	ALDO	2018	550,000,000	271,590,217,470	670	493.8	1.357
6	AMFG	2015	434,000,000	3,390,223,000,000	6,550	7811.6	0.838
7		2017	434,000,000	3,548,877,000,000	6,025	8177.1	0.737
8		2018	434,000,000	3,596,666,000,000	3,690	8287.2	0.445
9	AMIN	2016	1,080,000,000	151,366,178,112	274	140.2	1.955
10		2017	1,080,000,000	182,138,438,811	400	168.6	2.372
11		2018	1,080,000,000	207,223,731,255	428	191.9	2.231



12	ASII	2015	40,483,553,140	126,533,000,000,000	6,000	3125.5	1.920
13		2016	40,483,553,140	139,906,000,000,000	8,275	3455.9	2.394
14		2017	40,483,553,140	156,329,000,000,000	8,300	3861.5	2.149
15	ARNA	2015	7,341,430,976	894,728,477,056	500	121.9	4.103
16		2016	7,341,430,976	948,088,201,259	520	129.1	4.027
17	AUTO	2015	4,819,733,000	10,143,426,000,000	500	2104.6	0.238
18		2016	4,819,733,000	10,536,558,000,000	2,050	2186.1	0.938
19	BATA	2015	1,300,000,000	547,187,208,000	900	420.9	2.138
20		2016	1,300,000,000	557,155,279,000	790	428.6	1.843
21		2018	1,300,000,000	636,807,359,000	600	489.9	1.225
22	BOLT	2015	2,343,750,000	760,529,199,078	1,195	324.5	3.683
23		2016	2,343,750,000	814,324,980,352	805	347.4	2.317
24		2017	2,343,750,000	720,676,693,568	985	307.5	3.203
25		2018	2,343,750,000	738,035,474,182	970	314.9	3.080
26	BTON	2015	180,000,000	149,104,596,755	109	828.4	0.132
27	BUDI	2017	4,498,997,362	1,194,700,000,000	94	265.5	0.354
28		2018	4,498,997,362	1,226,484,000,000	96	272.6	0.352
29	CEKA	2017	595,000,000	903,044,000,000	1,290	1517.7	0.850
30		2018	595,000,000	976,647,575,842	1,375	1641.4	0.838
31	CINT	2015	1,000,000,000	315,073,000,000	338	315.1	1.073
32		2016	1,000,000,000	326,430,000,000	316	326.4	0.968
33		2017	1,000,000,000	382,274,000,000	334	382.3	0.874
34	CPIN	2015	16,398,000,000	12,561,427,000,000	2,600	766.0	3.394
35		2016	16,398,000,000	14,157,243,000,000	3,090	863.4	3.579
36		2017	16,398,000,000	9,795,628,000,000	3,000	597.4	5.022
37		2018	16,398,000,000	19,391,174,000,000	7,225	1182.5	6.110
38	DLTA	2015	800,659,050	849,621,000,000	5,200	1061.2	4.900
39		2016	800,659,050	1,012,374,000,000	5,000	1264.4	3.954
40		2017	800,659,050	1,144,645,000,000	4,590	1429.6	3.211
41	DPNS	2015	331,129,952	241,296,079,044	387	728.7	0.531
42		2016	331,129,952	263,264,403,585	400	795.0	0.503
43	DVLA	2015	1,120,000,000	973,517,000,000	1,300	869.2	1.496
44		2016	1,120,000,000	1,079,580,000,000	1,755	963.9	1.821
45		2017	1,120,000,000	1,116,300,000,000	1,960	996.7	1.966
46	DVLA	2018	1,120,000,000	1,200,261,863,000	1,940	1071.7	1.810
47	EKAD	2015	698,775,000	291,961,416,611	400	417.8	0.957
48		2016	698,775,000	592,004,807,725	590	847.2	0.696
49		2017	698,775,000	662,817,725,465	695	948.5	0.733
50		2018	698,775,000	724,582,501,247	855	1036.9	0.825
51	FASW	2016	2,477,888,787	3,158,442,463,132	4,100	1274.7	3.217
52		2017	2,477,888,787	3,288,317,572,389	5,400	1327.1	4.069
53		2018	2,477,888,787	4,288,337,297,565	7,775	1730.6	4.493
54	GGRM	2015	1,924,088,000	38,007,909,000,000	55,000	19753.7	2.784
55		2016	1,924,088,000	39,564,228,000,000	63,900	20562.6	3.108
56		2017	1,924,088,000	42,187,664,000,000	83,800	21926.1	3.822
57	HMSP	2015	116,318,076,900	32,016,060,000,000	3,760	275.2	13.661
58		2016	116,318,076,900	34,175,014,000,000	3,830	293.8	13.036
59		2017	116,318,076,900	34,112,985,000,000	4,730	293.3	16.128
60	ICBP	2015	5,830,954,000	16,386,911,000,000	6,738	2810.3	2.398
61		2016	11,661,908,000	18,500,823,000,000	8,575	1586.4	5.405

62		2017	11,661,908,000	20,324,330,000,000	8,900	1742.8	5.107
63		2018	11,661,908,000	22,707,150,000,000	10,450	1947.1	5.367
64	IGAR	2016	972,204,500	373,749,035,530	520	384.4	1.353
65		2017	972,204,500	441,946,749,143	378	454.6	0.832
66	IMAS	2018	2,765,278,412	10,323,742,965,226	2,160	3733.3	0.579
67	IMPC	2016	4,833,500,000	1,225,645,183,071	1,025	253.6	4.042
68		2017	4,833,500,000	1,289,020,969,663	1,090	266.7	4.087
69		2018	4,833,500,000	1,372,223,331,022	940	283.9	3.311
70	INAI	2015	316,800,000	239,820,902,657	203	757.0	0.268
71		2016	316,800,000	258,016,602,673	323	814.4	0.397
72		2017	633,600,000	277,404,670,750	378	437.8	0.863
73		2018	633,600,000	303,883,931,247	410	479.6	0.855
74	INCI	2016	181,035,556	242,826,462,751	282	1341.3	0.210
75		2017	181,035,556	268,379,825,144	377	1482.5	0.254
76		2018	196,121,137	319,952,419,798	575	1631.4	0.352
77	INDF	2015	8,780,426,500	43,121,593,000,000	5,175	4911.1	1.054
78		2016	8,780,426,500	43,941,423,000,000	7,925	5004.5	1.584
79		2017	8,780,426,500	46,756,724,000,000	7,625	5325.1	1.432
80		2018	11,661,908,000	22,707,150,000,000	7,450	1947.1	3.826
81	INDS	2018	656,249,710	2,194,231,835,853	2,220	3343.6	0.664
82	INTP	2015	3,681,231,699	23,865,950,000,000	22,325	6483.1	3.444
83		2016	3,681,231,699	26,138,703,000,000	15,400	7100.5	2.169
84		2017	3,681,231,699	24,556,507,000,000	21,950	6670.7	3.290
85		2018	3,681,231,699	23,221,589,000,000	18,450	6308.1	2.925
86	ISSP	2017	7,185,992,035	2,840,941,000,000	115	395.3	0.291
87	JECC	2015	151,200,000	367,756,259,000	1,350	2432.3	0.555
88		2016	151,200,000	470,338,342,000	3,500	3110.7	1.125
89	JPFA	2016	11,410,522,910	9,372,964,000,000	1,455	821.4	1.771
90		2017	10,660,522,910	9,795,628,000,000	1,300	918.9	1.415
91		2018	8,815,923,201	10,214,809,000,000	2,150	1158.7	1.856
92	KAEF	2015	5,554,000,000	1,862,097,000,000	870	335.3	2.595
93		2016	5,554,000,000	2,271,407,000,000	2,750	409.0	6.724
94		2017	5,554,000,000	2,572,521,000,000	2,700	463.2	5.829
95		2018	5,554,000,000	3,356,459,729,851	2,600	604.3	4.302
96	KBLI	2015	4,007,235,107	1,027,361,931,042	119	256.4	0.464
97		2016	4,007,235,107	1,321,345,840,449	276	329.7	0.837
98		2017	4,007,235,107	1,786,746,385,283	426	445.9	0.955
99		2018	4,007,235,107	2,030,980,758,929	302	506.8	0.596
100	KBLM	2015	1,120,000,000	296,475,380,006	132	264.7	0.499
101		2016	1,120,000,000	320,655,277,264	240	286.3	0.838
102		2018	1,120,000,000	821,471,284,053	250	733.5	0.341
103	KINO	2015	1,428,571,500	1,776,629,000,000	3,840	1243.6	3.088
104		2016	1,428,571,500	1,952,072,000,000	3,030	1366.5	2.217
105		2017	1,428,571,500	2,055,171,000,000	2,120	1438.6	1.474
106		2018	1,428,571,500	2,186,900,126,396	2,800	1530.8	1.829
107	KLBF	2015	46,875,122,110	10,938,286,000,000	1,320	233.3	5.657
108		2016	46,875,122,110	12,463,847,000,000	1,515	265.9	5.698
109		2017	46,875,122,110	13,894,032,000,000	1,690	296.4	5.702
110	LION	2015	520,016,000	454,599,496,171	1,050	874.2	1.201
111		2016	520,160,000	470,603,093,171	1,050	904.7	1.161

112		2017	520,160,000	452,307,088,017	765	869.6	0.880
113		2018	520,160,000	475,170,562,075	680	913.5	0.744
114	LMSH	2015	96,000,000	112,441,377,144	575	1171.3	0.491
115		2016	96,000,000	117,316,469,122	590	1222.0	0.483
116		2017	96,000,000	129,622,003,077	640	1350.2	0.474
117		2018	96,000,000	132,692,208,290	580	1382.2	0.420
118	MAIN	2017	2,238,750,000	1,701,152,698,000	740	759.9	0.974
119		2018	2,238,750,000	1,896,646,094,000	1,395	847.2	1.647
120	MERK	2015	448,000,000	473,543,282,000	6,775	1057.0	6.410
121		2016	448,000,000	582,672,000,000	9,200	1300.6	7.074
122		2017	448,000,000	615,437,000,000	8,500	1373.7	6.187
123		2018	448,000,000	518,280,401,000	4,300	1156.9	3.717
124	MLBI	2016	2,107,000,000	820,640,000,000	11,750	389.5	30.168
125		2017	2,107,000,000	1,064,905,000,000	13,675	505.4	27.057
126		2018	2,107,000,000	1,167,536,000,000	16,000	554.1	28.874
127	MYOR	2015	894,347,989	5,194,460,000,000	1,220	5808.1	0.210
128		2016	22,358,699,725	6,265,256,000,000	1,645	280.2	5.870
129		2017	22,358,699,725	7,354,346,000,000	2,020	328.9	6.141
130	SCCO	2017	535,080,000	108,856,000,711	183	203.4	0.900
131	RICY	2015	641,717,510	400,079,043,512	159	623.5	0.255
132		2016	1,300,000,000	412,499,070,065	154	317.3	0.485
133		2017	641,717,510	430,265,371,696	150	670.5	0.224
134	ROTI	2015	5,061,800,000	1,188,535,000,000	1,265	234.8	5.387
135		2016	5,061,800,000	1,442,752,000,000	1,600	285.0	5.613
136		2017	6,186,488,888	2,820,106,000,000	1,275	455.8	2.797
137	SCCO	2015	205,583,400	922,352,503,822	3,725	4486.5	0.830
138		2016	205,583,400	1,220,420,673,224	7,275	5936.4	1.225
139		2017	205,583,400	2,728,227,483,994	9,000	13270.7	0.678
140		2018	205,583,400	2,910,749,138,067	8,700	14158.5	0.614
141	SIDO	2015	15,000,000,000	2,598,314,000,000	550	173.2	3.175
142		2016	15,000,000,000	2,757,885,000,000	520	183.9	2.828
143		2017	15,000,000,000	2,895,865,000,000	545	193.1	2.823
144		2018	15,000,000,000	2,902,614,000,000	840	193.5	4.341
145	SKLT	2015	690,740,500	152,045,000,000	370	220.1	1.681
146		2016	690,740,500	296,151,000,000	308	428.7	0.718
147		2017	690,740,500	307,570,000,000	1,100	445.3	2.470
148	SMBR	2015	9,837,678,500	2,949,352,584,000	291	299.8	0.971
149		2016	9,837,678,500	3,120,757,702,000	2,790	317.2	8.795
150		2017	9,924,797,283	3,412,859,859,000	3,800	343.9	11.051
151		2018	9,932,534,336	3,473,671,056,000	1,750	349.7	5.004
152	SMCB	2015	7,662,900,000	8,449,857,000,000	995	1102.7	0.902
153	SMGR	2015	5,931,520,000	27,440,798,401,000	11,400	4626.3	2.464
154		2017	5,931,520,000	30,439,052,302,000	9,900	5131.7	1.929
155	SMSM	2015	1,439,668,860	1,440,248,000,000	1,190	1000.4	1.190
156		2017	5,758,675,440	1,828,184,000,000	1,255	317.5	3.953
157	TALF	2016	1,353,435,000	751,895,484,830	420	555.5	0.756
158		2017	1,353,435,000	766,164,831,783	418	566.1	0.738
159		2018	1,353,435,000	808,378,986,806	324	597.3	0.542
160	TCID	2015	201,066,667	1,714,871,000,000	16,500	8528.9	1.935
161		2016	201,066,667	1,783,159,000,000	12,500	8868.5	1.409

162		2017	201,066,667	1,858,326,000,000	17,900	9242.3	1.937
163		2018	201,066,667	1,972,463,165,139	17,250	9810.0	1.758
164	TOTO	2015	7,341,430,976	1,491,542,919,106	695	203.2	3.421
165		2016	10,320,000,000	1,523,874,519,542	498	147.7	3.373
166		2018	10,320,000,000	1,929,477,152,737	348	187.0	1.861
167	TRIS	2015	1,045,446,325	329,208,076,905	300	314.9	0.953
168		2016	1,045,531,525	346,627,180,477	336	331.5	1.013
169		2017	1,047,587,802	356,231,586,783	308	340.0	0.906
170		2018	1,047,587,802	356,224,843,978	220	340.0	0.647
171	TRST	2015	2,808,000,000	1,956,920,690,054	310	696.9	0.445
172		2016	2,808,000,000	1,932,355,184,014	300	688.2	0.436
173		2017	2,808,000,000	1,975,569,497,486	374	703.6	0.532
174	TSPC	2015	4,500,000,000	4,337,141,000,000	1,750	963.8	1.816
175		2016	4,500,000,000	4,635,273,000,000	1,970	1030.1	1.913
176		2017	4,500,000,000	5,082,008,000,000	1,800	1129.3	1.594
177	ULTJ	2016	2,888,382,000	3,489,233,000,000	1,143	1208.0	0.946
178		2017	11,553,528,000	4,208,755,000,000	1,295	364.3	3.555
179		2018	11,553,528,000	4,774,956,000,000	1,350	413.3	3.266
180	UNVR	2015	7,630,000,000	4,827,360,000,000	37,000	632.7	58.481
181		2016	7,630,000,000	4,704,258,000,000	38,800	616.5	62.931
182		2017	7,630,000,000	5,173,388,000,000	45,400	678.0	66.958
183		2018	7,630,000,000	7,578,133,000,000	45,400	993.2	45.711
184	VOKS	2017	4,155,602,595	814,122,306,393	312	195.9	1.593
185	WIIM	2015	2,099,873,760	943,709,000,000	430	449.4	0.957
186		2016	2,099,873,760	991,093,000,000	440	472.0	0.932
187		2017	2,099,873,760	978,091,000,000	290	465.8	0.623
188	WSBP	2016	26,361,157,534	7,405,501,041,961	555	280.9	1.976
189		2017	26,361,157,534	7,316,656,090,419	408	277.6	1.470
190		2018	26,361,157,534	7,882,313,190,464	376	299.0	1.257
191	WTON	2015	8,715,466,600	2,263,425,161,325	825	259.7	3.177
192		2016	8,715,466,600	2,490,474,913,654	825	285.8	2.887
193		2017	8,715,466,600	2,747,935,334,085	500	315.3	1.586
194		2018	8,715,466,600	3,136,812,010,205	376	359.9	1.045

**Lampiran 4 : Data Kebijakan Hutang (DER)**

No	Kode	Tahun	Total Ekuitas	Total Hutang.	DER
1	AISA	2015	3,966,907,000,000	5,094,072,000,000	1.284
2	AKPI	2015	1,107,565,893,000	1,775,577,239,000	1.603
3		2017	1,126,612,491,000	1,618,713,342,000	1.437
4		2018	1,233,833,753,000	1,836,576,739,000	1.489
5	ALDO	2018	271,590,217,470	254,539,097,693	0.937
6	AMFG	2015	3,390,223,000,000	880,052,000,000	0.260
7		2017	3,548,877,000,000	2,718,939,000,000	0.766
8		2018	3,596,666,000,000	4,835,966,000,000	1.345
9	AMIN	2016	151,366,178,112	101,086,129,009	0.668
10		2017	182,138,438,811	178,767,779,764	0.981
11		2018	207,223,731,255	197,498,325,699	0.953
12	ASII	2015	126,533,000,000,000	118,902,000,000,000	0.940
13		2016	139,906,000,000,000	121,949,000,000,000	0.872
14		2017	156,329,000,000,000	139,317,000,000,000	0.891
15	ARNA	2015	894,728,477,056	536,050,998,398	0.599
16		2016	948,088,201,259	595,128,097,887	0.628
17	AUTO	2015	10,143,426,000,000	4,195,684,000,000	0.414
18		2016	10,536,558,000,000	4,075,716,000,000	0.387
19	BATA	2015	547,187,208,000	248,070,766,000	0.453
20		2016	557,155,279,000	247,587,638,000	0.444
21		2018	636,807,359,000	240,048,866,000	0.377
22	BOLT	2015	760,529,199,078	158,088,154,192	0.208
23		2016	814,324,980,352	123,816,707,010	0.152
24		2017	720,676,693,568	468,122,101,794	0.650

25		2018	738,035,474,182	574,341,524,938	0.778
26	BTON	2015	149,104,596,755	34,011,648,533	0.228
27	BUDI	2017	1,194,700,000,000	1,744,756,000,000	1.460
28		2018	1,226,484,000,000	2,166,496,000,000	1.766
29	CEKA	2017	903,044,000,000	489,592,000,000	0.542
30		2018	976,647,575,842	192,308,466,864	0.197
31	CINT	2015	315,073,000,000	67,734,000,000	0.215
32		2016	326,430,000,000	72,907,000,000	0.223
33		2017	382,274,000,000	94,304,000,000	0.247
34	CPIN	2015	12,561,427,000,000	12,123,488,000,000	0.965
35		2016	14,157,243,000,000	10,047,751,000,000	0.710
36		2017	9,795,628,000,000	11,293,242,000,000	1.153
37		2018	19,391,174,000,000	8,253,944,000,000	0.426
38	DLTA	2015	849,621,000,000	188,700,000,000	0.222
39		2016	1,012,374,000,000	185,423,000,000	0.183
40		2017	1,144,645,000,000	196,197,000,000	0.171
41	DPNS	2015	241,296,079,044	33,187,031,327	0.138
42		2016	263,264,403,585	32,865,162,199	0.125
43	DVLA	2015	973,517,000,000	402,761,000,000	0.414
44		2016	1,079,580,000,000	451,786,000,000	0.418
45		2017	1,116,300,000,000	524,586,000,000	0.470
46	DVLA	2018	1,200,261,863,000	482,559,876,000	0.402
47	EKAD	2015	291,961,416,611	97,730,178,889	0.335
48		2016	592,004,807,725	110,503,822,983	0.187
49		2017	662,817,725,465	133,949,920,707	0.202
50		2018	724,582,501,247	128,684,953,153	0.178
51	FASW	2016	3,158,442,463,132	5,424,781,372,865	1.718
52		2017	3,288,317,572,389	6,081,574,204,386	1.849
53		2018	4,288,337,297,565	6,676,781,411,219	1.557
54	GGRM	2015	38,007,909,000,000	25,497,504,000,000	0.671
55		2016	39,564,228,000,000	23,387,406,000,000	0.591
56		2017	42,187,664,000,000	24,572,266,000,000	0.582
57	HMSP	2015	32,016,060,000,000	5,994,664,000,000	0.187
58		2016	34,175,014,000,000	8,333,263,000,000	0.244
59		2017	34,112,985,000,000	9,028,078,000,000	0.265
60	ICBP	2015	16,386,911,000,000	10,173,713,000,000	0.621
61		2016	18,500,823,000,000	10,401,125,000,000	0.562
62		2017	20,324,330,000,000	11,295,184,000,000	0.556
63		2018	22,707,150,000,000	11,660,003,000,000	0.513
64	IGAR	2016	373,749,035,530	65,716,637,766	0.176
65		2017	441,946,749,143	71,075,842,431	0.161
66	IMAS	2018	10,323,742,965,226	30,632,253,308,636	2.967
67	IMPC	2016	1,225,645,183,071	1,050,386,739,011	0.857
68		2017	1,289,020,969,663	1,005,656,523,820	0.780
69		2018	1,372,223,331,022	997,975,486,781	0.727
70	INAI	2015	239,820,902,657	1,090,438,393,880	4.547
71		2016	258,016,602,673	1,081,015,810,782	4.190
72		2017	277,404,670,750	936,511,874,370	3.376
73		2018	303,883,931,247	1,096,799,666,849	3.609
74	INCI	2016	242,826,462,751	26,524,918,593	0.109

75		2017	268,379,825,144	35,408,565,186	0.132
76		2018	319,952,419,798	71,410,278,158	0.223
77	INDF	2015	43,121,593,000,000	48,709,933,000,000	1.130
78		2016	43,941,423,000,000	38,233,092,000,000	0.870
79		2017	46,756,724,000,000	41,182,764,000,000	0.881
80		2018	22,707,150,000,000	11,660,003,000,000	0.513
81	INDS	2018	2,194,231,835,853	288,105,732,114	0.131
82	INTP	2015	23,865,950,000,000	3,772,410,000,000	0.158
83		2016	26,138,703,000,000	4,011,877,000,000	0.153
84		2017	24,556,507,000,000	4,307,169,000,000	0.175
85		2018	23,221,589,000,000	4,566,973,000,000	0.197
86	ISSP	2017	2,840,941,000,000	3,428,424,000,000	1.207
87	JECC	2015	367,756,259,000	990,707,822,000	2.694
88		2016	470,338,342,000	1,116,872,234,000	2.375
89	JPFA	2016	9,372,964,000,000	9,878,062,000,000	1.054
90		2017	9,795,628,000,000	11,293,242,000,000	1.153
91		2018	10,214,809,000,000	12,823,219,000,000	1.255
92	KAEF	2015	1,862,097,000,000	1,374,127,000,000	0.738
93		2016	2,271,407,000,000	2,341,155,000,000	1.031
94		2017	2,572,521,000,000	3,523,628,000,000	1.370
95		2018	3,356,459,729,851	6,103,967,587,830	1.819
96	KBLI	2015	1,027,361,931,042	524,437,909,934	0.510
97		2016	1,321,345,840,449	550,076,575,595	0.416
98		2017	1,786,746,385,283	1,227,014,231,702	0.687
99		2018	2,030,980,758,929	1,213,840,888,147	0.598
100	KBLM	2015	296,475,380,006	357,910,337,055	1.207
101		2016	320,655,277,264	318,436,089,653	0.993
102		2018	821,471,284,053	476,887,194,322	0.581
103	KINO	2015	1,776,629,000,000	1,434,605,000,000	0.807
104		2016	1,952,072,000,000	1,332,432,000,000	0.683
105		2017	2,055,171,000,000	1,182,424,000,000	0.575
106		2018	2,186,900,126,396	1,405,264,079,012	0.643
107	KLBF	2015	10,938,286,000,000	2,758,131,000,000	0.252
108		2016	12,463,847,000,000	2,762,162,000,000	0.222
109		2017	13,894,032,000,000	2,722,208,000,000	0.196
110	LION	2015	454,599,496,171	184,730,654,202	0.406
111		2016	470,603,093,171	215,209,902,816	0.457
112		2017	452,307,088,017	229,630,859,719	0.508
113		2018	475,170,562,075	221,022,066,026	0.465
114	LMSH	2015	112,441,377,144	21,341,373,897	0.190
115		2016	117,316,469,122	45,511,700,128	0.388
116		2017	129,622,003,077	31,541,423,763	0.243
117		2018	132,692,208,290	27,335,071,863	0.206
118	MAIN	2017	1,701,152,698,000	2,371,092,779,000	1.394
119		2018	1,896,646,094,000	2,344,198,361,000	1.236
120	MERK	2015	473,543,282,000	168,103,536,000	0.355
121		2016	582,672,000,000	161,262,000,000	0.277
122		2017	615,437,000,000	230,569,000,000	0.375
123		2018	518,280,401,000	744,833,288,000	1.437
124	MLBI	2016	820,640,000,000	1,454,398,000,000	1.772

125		2017	1,064,905,000,000	1,445,173,000,000	1.357
126		2018	1,167,536,000,000	1,721,965,000,000	1.475
127	MYOR	2015	5,194,460,000,000	6,148,256,000,000	1.184
128		2016	6,265,256,000,000	6,657,166,000,000	1.063
129		2017	7,354,346,000,000	7,561,503,000,000	1.028
130	SCCO	2017	108,856,000,711	50,707,930,330	0.466
131	RICY	2015	400,079,043,512	798,114,824,380	1.995
132		2016	412,499,070,065	876,184,855,001	2.124
133		2017	430,265,371,696	944,179,416,586	2.194
134	ROTI	2015	1,188,535,000,000	1,517,789,000,000	1.277
135		2016	1,442,752,000,000	1,476,889,000,000	1.024
136		2017	2,820,106,000,000	1,739,468,000,000	0.617
137	SCCO	2015	922,352,503,822	850,791,824,810	0.922
138		2016	1,220,420,673,224	1,229,514,818,362	1.007
139		2017	2,728,227,483,994	1,286,017,105,712	0.471
140		2018	2,910,749,138,067	1,254,447,340,790	0.431
141	SIDO	2015	2,598,314,000,000	197,797,000,000	0.076
142		2016	2,757,885,000,000	229,729,000,000	0.083
143		2017	2,895,865,000,000	262,333,000,000	0.091
144		2018	2,902,614,000,000	435,014,000,000	0.150
145	SKLT	2015	152,045,000,000	225,066,000,000	1.480
146		2016	296,151,000,000	272,089,000,000	0.919
147		2017	307,570,000,000	328,714,000,000	1.069
148	SMBR	2015	2,949,352,584,000	319,315,349,000	0.108
149		2016	3,120,757,702,000	1,248,119,294,000	0.400
150		2017	3,412,859,859,000	1,647,477,388,000	0.483
151		2018	3,473,671,056,000	2,064,408,447,000	0.594
152	SMCB	2015	8,449,857,000,000	8,871,708,000,000	1.050
153	SMGR	2015	27,440,798,401,000	10,712,320,531,000	0.390
154		2017	30,439,052,302,000	18,524,450,664,000	0.609
155	SMSM	2015	1,440,248,000,000	779,860,000,000	0.541
156		2017	1,828,184,000,000	615,157,000,000	0.336
157	TALF	2016	751,895,484,830	129,777,537,129	0.173
158		2017	766,164,831,783	155,076,156,734	0.202
159		2018	808,378,986,806	176,218,785,183	0.218
160	TCID	2015	1,714,871,000,000	367,225,000,000	0.214
161		2016	1,783,159,000,000	401,943,000,000	0.225
162		2017	1,858,326,000,000	503,481,000,000	0.271
163		2018	1,972,463,165,139	472,680,346,662	0.240
164	TOTO	2015	1,491,542,919,106	947,997,940,099	0.636
165		2016	1,523,874,519,542	1,057,566,418,720	0.694
166		2018	1,929,477,152,737	967,642,637,307	0.502
167	TRIS	2015	329,208,076,905	245,138,356,170	0.745
168		2016	346,627,180,477	293,073,984,034	0.846
169		2017	356,231,586,783	188,736,733,204	0.530
170		2018	356,224,843,978	276,789,437,347	0.777
171	TRST	2015	1,956,920,690,054	1,400,438,809,900	0.716
172		2016	1,932,355,184,014	1,358,241,040,272	0.703
173		2017	1,975,569,497,486	1,357,336,438,524	0.687
174	TSPC	2015	4,337,141,000,000	1,947,588,000,000	0.449



175		2016	4,635,273,000,000	1,950,534,000,000	0.421
176		2017	5,082,008,000,000	2,352,892,000,000	0.463
177	ULTJ	2016	3,489,233,000,000	749,966,000,000	0.215
178		2017	4,208,755,000,000	978,185,000,000	0.232
179		2018	4,774,956,000,000	780,915,000,000	0.164
180	UNVR	2015	4,827,360,000,000	10,902,585,000,000	2.258
181		2016	4,704,258,000,000	12,041,437,000,000	2.560
182		2017	5,173,388,000,000	13,733,025,000,000	2.655
183		2018	7,578,133,000,000	11,944,837,000,000	1.576
184	VOKS	2017	814,122,306,393	1,296,044,190,202	1.592
185	WIIM	2015	943,709,000,000	398,991,000,000	0.423
186		2016	991,093,000,000	362,541,000,000	0.366
187		2017	978,091,000,000	247,621,000,000	0.253
188	WSBP	2016	7,405,501,041,961	6,328,766,443,251	0.855
189		2017	7,316,656,090,419	7,602,892,583,336	1.039
190		2018	7,882,313,190,464	7,340,075,399,350	0.931
191	WTON	2015	2,263,425,161,325	2,192,672,341,480	0.969
192		2016	2,490,474,913,654	2,171,844,871,665	0.872
193		2017	2,747,935,334,085	4,320,040,760,958	1.572
194		2018	3,136,812,010,205	5,744,966,289,467	1.831

### Lampiran 5 : Data Profitabilitas (ROA)

No	Kode	Tahun	Laba	Total Aset	ROA
1	AISA	2015	373,750,000,000	9,060,979,000,000	0.041
2	AKPI	2015	27,644,714,000	2,883,143,132,000	0.010
3		2017	13,333,970,000	2,745,325,833,000	0.005
4		2018	64,226,271,000	3,070,410,492,000	0.021
5	ALDO	2018	42,506,275,523	526,129,315,163	0.081
6	AMFG	2015	341,346,000,000	4,270,275,000,000	0.080
7		2017	38,569,000,000	6,267,816,000,000	0.006
8		2018	60,809,000,000	8,432,632,000,000	0.007
9	AMIN	2016	32,251,863,039	252,452,307,121	0.128
10		2017	39,082,873,015	360,906,218,575	0.108
11		2018	32,352,159,254	404,722,056,954	0.080
12	ASII	2015	15,613,000,000,000	245,435,000,000,000	0.064
13		2016	18,302,000,000,000	261,855,000,000,000	0.070
14		2017	23,165,000,000,000	295,646,000,000,000	0.078
15	ARNA	2015	71,209,943,348	1,430,779,475,454	0.050
16		2016	91,375,910,975	1,543,216,299,146	0.059
17	AUTO	2015	322,701,000,000	14,339,110,000,000	0.023
18		2016	483,421,000,000	14,612,274,000,000	0.033
19	BATA	2015	129,519,446,000	795,257,974,000	0.163
20		2016	42,231,663,000	804,742,917,000	0.052
21		2018	67,944,867,000	876,856,225,000	0.077
22	BOLT	2015	157,459,698,308	918,617,353,270	0.171
23		2016	108,483,415,987	938,141,687,362	0.116
24		2017	93,225,253,756	1,188,798,795,362	0.078
25		2018	75,738,099,614	1,312,376,999,120	0.058
26	BTON	2015	6,323,778,025	183,116,245,288	0.035
27	BUDI	2017	45,691,000,000	2,939,456,000,000	0.016
28		2018	50,467,000,000	3,392,980,000,000	0.015
29	CEKA	2017	107,421,000,000	1,392,636,000,000	0.077
30		2018	92,649,656,775	1,168,956,042,706	0.079
31	CINT	2015	29,478,000,000	382,807,000,000	0.077
32		2016	20,619,000,000	399,337,000,000	0.052
33		2017	29,648,000,000	476,578,000,000	0.062
34	CPIN	2015	1,832,598,000,000	24,684,915,000,000	0.074
35		2016	2,225,402,000,000	24,204,994,000,000	0.092

36		2017	2,496,787,000,000	21,088,870,000,000	0.118
37		2018	4,551,485,000,000	27,645,118,000,000	0.165
38	DLTA	2015	192,045,000,000	1,038,322,000,000	0.185
39		2016	254,509,000,000	1,197,797,000,000	0.212
40		2017	279,773,000,000	1,340,843,000,000	0.209
41	DPNS	2015	9,859,176,172	274,483,110,371	0.036
42		2016	10,009,391,103	296,129,565,784	0.034
43	DVLA	2015	107,894,000,000	1,376,278,000,000	0.078
44		2016	152,083,000,000	1,531,366,000,000	0.099
45		2017	162,249,000,000	1,640,886,000,000	0.099
46	DVLA	2018	200,651,968,000	1,682,821,739,000	0.119
47	EKAD	2015	47,040,256,456	389,691,595,500	0.121
48		2016	90,685,821,530	702,508,630,708	0.129
49		2017	76,196,000,000	796,767,646,172	0.096
50		2018	74,045,187,763	853,267,454,400	0.087
51	FASW	2016	778,012,761,625	8,583,223,835,997	0.091
52		2017	595,868,198,714	9,369,891,776,775	0.064
53		2018	1,405,367,771,073	10,965,118,708,784	0.128
54	GGRM	2015	6,452,834,000,000	63,505,413,000,000	0.102
55		2016	6,672,682,000,000	62,951,634,000,000	0.106
56		2017	7,755,347,000,000	66,759,930,000,000	0.116
57	HMSP	2015	10,363,308,000,000	38,010,724,000,000	0.273
58		2016	12,762,229,000,000	42,508,277,000,000	0.300
59		2017	12,670,534,000,000	43,141,063,000,000	0.294
60	ICBP	2015	2,923,148,000,000	26,560,624,000,000	0.110
61		2016	3,631,301,000,000	28,901,948,000,000	0.126
62		2017	3,543,173,000,000	31,619,514,000,000	0.112
63		2018	4,658,781,000,000	34,367,153,000,000	0.136
64	IGAR	2016	69,306,000,000	439,465,673,296	0.158
65		2017	72,376,683,136	513,022,591,574	0.141
66	IMAS	2018	98,774,620,340	40,955,996,273,862	0.002
67	IMPC	2016	125,823,130,775	2,276,031,922,082	0.055
68		2017	91,303,491,940	2,294,677,493,483	0.040
69		2018	105,523,929,164	2,370,198,817,803	0.045
70	INAI	2015	129,166,716,157	1,330,259,296,537	0.097
71		2016	35,552,975,244	1,339,032,413,455	0.027
72		2017	38,651,704,520	1,213,916,545,120	0.032
73		2018	40,463,141,352	1,400,683,598,096	0.029
74	INCI	2016	9,988,836,259	269,351,381,344	0.037
75		2017	16,554,000,000	303,788,390,330	0.054
76		2018	16,675,673,703	391,362,697,956	0.043
77	INDF	2015	3,709,501,000,000	91,831,526,000,000	0.040
78		2016	5,266,906,000,000	82,174,515,000,000	0.064
79		2017	5,145,063,000,000	87,939,488,000,000	0.059
80		2018	4,658,781,000,000	34,367,153,000,000	0.136
81	INDS	2018	110,686,883,366	2,482,337,567,967	0.045
82	INTP	2015	4,356,661,000,000	27,638,360,000,000	0.158
83		2016	3,870,319,000,000	30,150,580,000,000	0.128
84		2017	1,859,818,000,000	28,863,676,000,000	0.064
85		2018	1,145,937,000,000	27,788,562,000,000	0.041

86	ISSP	2017	8,634,000,000	6,269,365,000,000	0.001
87	JECC	2015	210,434,540,000	1,358,464,081,000	0.155
88		2016	132,423,161,000	1,587,210,576,000	0.083
89	JPFA	2016	938,141,687,362	19,251,026,000,000	0.049
90		2017	1,107,810,000,000	21,088,870,000,000	0.053
91		2018	2,253,201,000,000	23,038,028,000,000	0.098
92	KAEF	2015	252,973,000,000	3,236,224,000,000	0.078
93		2016	271,598,000,000	4,612,563,000,000	0.059
94		2017	331,708,000,000	6,096,149,000,000	0.054
95		2018	401,792,808,948	9,460,427,317,681	0.042
96	KBLI	2015	115,371,098,970	1,551,799,840,976	0.074
97		2016	334,338,838,592	1,871,422,416,044	0.179
98		2017	358,974,051,474	3,013,760,616,985	0.119
99		2018	235,651,063,203	3,244,821,647,076	0.073
100	KBLM	2015	12,760,000,000	654,385,717,061	0.019
101		2016	21,245,022,916	639,091,366,917	0.033
102		2018	40,675,096,628	1,298,358,478,375	0.031
103	KINO	2015	263,031,000,000	3,211,235,000,000	0.082
104		2016	181,110,000,000	3,284,504,000,000	0.055
105		2017	109,696,000,000	3,237,595,000,000	0.034
106		2018	150,116,045,042	3,592,164,205,408	0.042
107	KLBF	2015	2,057,694,000,000	13,696,417,000,000	0.150
108		2016	2,350,885,000,000	15,226,009,000,000	0.154
109		2017	2,453,251,000,000	16,616,239,000,000	0.148
110	LION	2015	46,018,637,487	639,330,150,373	0.072
111		2016	42,345,417,055	685,812,995,987	0.062
112		2017	15,059,879,951	681,937,947,736	0.022
113		2018	14,679,673,993	696,192,628,101	0.021
114	LMSH	2015	1,944,443,395	133,782,751,041	0.015
115		2016	6,252,814,811	162,828,169,250	0.038
116		2017	12,967,113,850	161,163,426,840	0.080
117		2018	2,886,727,390	160,027,280,153	0.018
118	MAIN	2017	48,698,329,000	4,072,245,477,000	0.012
119		2018	284,246,878,000	4,335,844,455,000	0.066
120	MERK	2015	148,818,963,000	641,646,818,000	0.232
121		2016	153,843,000,000	743,935,000,000	0.207
122		2017	147,387,000,000	847,067,000,000	0.174
123		2018	1,163,324,165,000	1,263,113,689,000	0.921
124	MLBI	2016	982,129,000,000	2,275,038,000,000	0.432
125		2017	1,322,067,000,000	2,510,078,000,000	0.527
126		2018	1,224,807,000,000	2,889,501,000,000	0.424
127	MYOR	2015	1,250,233,000,000	11,342,716,000,000	0.110
128		2016	1,388,676,000,000	12,922,422,000,000	0.107
129		2017	1,630,954,000,000	14,915,850,000,000	0.109
130	SCCO	2017	7,127,402,168	159,563,931,041	0.045
131	RICY	2015	13,465,713,464	1,198,193,867,892	0.011
132		2016	14,033,426,519	1,288,683,925,066	0.011
133		2017	16,558,562,698	1,374,444,788,282	0.012
134	ROTI	2015	270,539,000,000	2,706,324,000,000	0.100
135		2016	279,777,000,000	2,919,641,000,000	0.096

136		2017	135,058,000,000	4,559,574,000,000	0.030
137	SCCO	2015	159,119,646,125	1,773,144,328,632	0.090
138		2016	340,593,630,534	2,449,935,491,586	0.139
139		2017	269,730,000,000	4,014,244,589,706	0.067
140		2018	253,995,332,656	4,165,196,478,857	0.061
141	SIDO	2015	437,475,000,000	2,796,111,000,000	0.156
142		2016	480,525,000,000	2,987,614,000,000	0.161
143		2017	533,799,000,000	3,158,198,000,000	0.169
144		2018	663,849,000,000	3,337,628,000,000	0.199
145	SKLT	2015	20,067,000,000	377,111,000,000	0.053
146		2016	20,646,000,000	568,240,000,000	0.036
147		2017	22,971,000,000	636,284,000,000	0.036
148	SMBR	2015	348,344,846,000	3,268,667,933,000	0.107
149		2016	259,090,525,000	4,368,876,996,000	0.059
150		2017	134,717,866,000	5,060,337,247,000	0.027
151		2018	76,074,721,000	5,538,079,503,000	0.014
152	SMCB	2015	175,127,000,000	17,321,565,000,000	0.010
153	SMGR	2015	4,525,441,038,000	38,153,118,932,000	0.119
154		2017	2,043,026,000,000	48,963,502,966,000	0.042
155	SMSM	2015	461,307,000,000	2,220,108,000,000	0.208
156		2017	555,388,000,000	2,443,341,000,000	0.227
157	TALF	2016	30,137,707,324	881,673,021,959	0.034
158		2017	21,465,836,784	921,240,988,517	0.023
159		2018	43,976,734,000	985,597,771,989	0.045
160	TCID	2015	544,474,000,000	2,082,097,000,000	0.262
161		2016	162,060,000,000	2,185,101,000,000	0.074
162		2017	179,126,000,000	2,361,807,000,000	0.076
163		2018	173,049,442,756	2,445,143,511,801	0.071
164	TOTO	2015	285,236,780,659	2,439,540,859,205	0.117
165		2016	168,564,583,718	2,581,440,938,262	0.065
166		2018	346,692,796,102	2,897,119,790,044	0.120
167	TRIS	2015	37,448,445,764	574,346,433,075	0.065
168		2016	25,213,015,324	639,701,164,511	0.039
169		2017	14,198,889,550	544,968,319,987	0.026
170		2018	19,665,074,694	633,014,281,325	0.031
171	TRST	2015	25,314,103,403	3,357,359,499,954	0.008
172		2016	33,794,866,940	3,290,596,224,286	0.010
173		2017	38,199,681,742	3,332,905,936,010	0.011
174	TSPC	2015	529,219,000,000	6,284,729,000,000	0.084
175		2016	545,494,000,000	6,585,807,000,000	0.083
176		2017	557,340,000,000	7,434,900,000,000	0.075
177	ULTJ	2016	709,826,000,000	4,239,200,000,000	0.167
178		2017	711,681,000,000	5,186,940,000,000	0.137
179		2018	701,607,000,000	5,555,871,000,000	0.126
180	UNVR	2015	5,851,805,000,000	15,729,945,000,000	0.372
181		2016	6,390,672,000,000	16,745,695,000,000	0.382
182		2017	7,107,230,000,000	18,906,413,000,000	0.376
183		2018	9,109,445,000,000	19,522,970,000,000	0.467
184	VOKS	2017	166,204,959,339	2,110,166,496,595	0.079
185	WIIM	2015	131,081,000,000	1,342,700,000,000	0.098

186		2016	106,290,000,000	1,353,634,000,000	0.079
187		2017	40,590,000,000	1,225,712,000,000	0.033
188	WSBP	2016	643,820,000,000	13,734,267,485,212	0.047
189		2017	1,000,330,150,510	14,919,548,673,755	0.067
190		2018	1,103,472,788,182	15,222,388,589,814	0.072
191	WTON	2015	171,784,000,000	4,456,097,502,805	0.039
192		2016	281,568,000,000	4,662,319,785,318	0.060
193		2017	340,459,000,000	7,067,976,095,043	0.048
194		2018	486,640,174,453	8,881,778,299,672	0.055

### Lampiran 6 : Data Kebijakan Dividen (DPR)

No	Kode	Tahun	Saham Beredar	Dividen	Laba	DPS	EPS	DPR
1	AISA	2015	3,218,600,000	24,871,000,000	373,750,000,000	7.7	116.1	0.067
2	AKPI	2015	680,000,000	4,897,986,000	27,644,714,000	7.2	40.7	0.177
3		2017	680,000,000	7,346,976,000	13,333,970,000	10.8	19.6	0.551
4		2018	680,000,000	3,656,292,000	64,226,271,000	5.4	94.5	0.057
5	ALDO	2018	550,000,000	880,000,000	42,506,275,523	1.6	77.3	0.021
6	AMFG	2015	434,000,000	34,720,000,000	341,346,000,000	80.0	786.5	0.102
7		2017	434,000,000	34,720,000,000	38,569,000,000	80.0	88.9	0.900
8		2018	434,000,000	13,020,000,000	60,809,000,000	30.0	140.1	0.214
9	AMIN	2016	1,080,000,000	8,640,000,000	32,251,863,039	8.0	29.9	0.268
10		2017	1,080,000,000	8,640,000,000	39,082,873,015	8.0	36.2	0.221
11		2018	1,080,000,000	8,640,000,000	32,352,159,254	8.0	30.0	0.267
12	ASII	2015	40,483,553,140	10,590,000,000,000	15,613,000,000,000	261.6	385.7	0.678
13		2016	40,483,553,140	8,144,000,000,000	18,302,000,000,000	201.2	452.1	0.445
14		2017	40,483,553,140	8,589,000,000,000	23,165,000,000,000	212.2	572.2	0.371
15	ARNA	2015	7,341,430,976	88,097,171,712	71,209,943,348	12.0	9.7	1.237
16		2016	7,341,430,976	37,108,565,380	91,375,910,975	5.1	12.4	0.406
17	AUTO	2015	4,819,733,000	279,545,000,000	322,701,000,000	58.0	67.0	0.866
18		2016	4,819,733,000	85,546,000,000	483,421,000,000	17.7	100.3	0.177
19	BATA	2015	1,300,000,000	7,306,000,000	129,519,446,000	5.6	99.6	0.056
20		2016	1,300,000,000	32,071,000,000	42,231,663,000	24.7	32.5	0.759
21		2018	1,300,000,000	27,612,000,000	67,944,867,000	21.2	52.3	0.406
22	BOLT	2015	2,343,750,000	130,000,000,000	157,459,698,308	55.5	67.2	0.826
23		2016	2,343,750,000	58,608,000,000	108,483,415,987	25.0	46.3	0.540
24		2017	2,343,750,000	65,090,000,000	93,225,253,756	27.8	39.8	0.698
25		2018	2,343,750,000	65,090,049,592	75,738,099,614	27.8	32.3	0.859
26	BTON	2015	180,000,000	3,600,000,000	6,323,778,025	20.0	35.1	0.569
27	BUDI	2017	4,498,997,362	11,247,000,000	45,691,000,000	2.5	10.2	0.246
28		2018	4,498,997,362	17,996,000,000	50,467,000,000	4.0	11.2	0.357
29	CEKA	2017	595,000,000	89,250,000,000	107,421,000,000	150.0	180.5	0.831
30		2018	595,000,000	26,775,000,000	92,649,656,775	45.0	155.7	0.289
31	CINT	2015	1,000,000,000	6,000,000,000	29,478,000,000	6.0	29.5	0.204
32		2016	1,000,000,000	8,000,000,000	20,619,000,000	8.0	20.6	0.388
33		2017	1,000,000,000	5,000,000,000	29,648,000,000	5.0	29.6	0.169
34	CPIN	2015	16,398,000,000	295,164,000,000	1,832,598,000,000	18.0	111.8	0.161
35		2016	16,398,000,000	475,542,000,000	2,225,402,000,000	29.0	135.7	0.214
36		2017	16,398,000,000	535,897,000,000	2,496,787,000,000	32.7	152.3	0.215
37		2018	16,398,000,000	918,288,000,000	4,551,485,000,000	56.0	277.6	0.202
38	DLTA	2015	800,659,050	156,878,000,000	192,045,000,000	195.9	239.9	0.817
39		2016	800,659,050	96,034,000,000	254,509,000,000	119.9	317.9	0.377
40		2017	800,659,050	143,868,000,000	279,773,000,000	179.7	349.4	0.514
41	DPNS	2015	331,129,952	4,966,949,280	9,859,176,172	15.0	29.8	0.504
42		2016	331,129,952	1,655,649,760	10,009,391,103	5.0	30.2	0.165
43	DVLA	2015	1,120,000,000	78,114,000,000	107,894,000,000	69.7	96.3	0.724
44		2016	1,120,000,000	6,963,000,000	152,083,000,000	6.2	135.8	0.046
45		2017	1,120,000,000	111,593,000,000	162,249,000,000	99.6	144.9	0.688
46	DVLA	2018	1,120,000,000	119,406,233,000	200,651,968,000	106.6	179.2	0.595

47	EKAD	2015	698,775,000	6,288,975,000	47,040,256,456	9.0	67.3	0.134
48		2016	698,775,000	6,987,750,000	90,685,821,530	10.0	129.8	0.077
49		2017	698,775,000	11,180,400,000	76,196,000,000	16.0	109.0	0.147
50		2018	698,775,000	12,751,249,972	74,045,187,763	18.2	106.0	0.172
51	FASW	2016	2,477,888,787	59,469,330,888	778,012,761,625	24.0	314.0	0.076
52		2017	2,477,888,787	450,975,759,234	595,868,198,714	182.0	240.5	0.757
53		2018	2,477,888,787	401,417,983,494	1,405,367,771,073	162.0	567.2	0.286
54	GGRM	2015	1,924,088,000	1,567,967,000,000	6,452,834,000,000	814.9	3353.7	0.243
55		2016	1,924,088,000	5,024,366,000,000	6,672,682,000,000	2611.3	3468.0	0.753
56		2017	1,924,088,000	5,048,701,000,000	7,755,347,000,000	2623.9	4030.7	0.651
57	HMSP	2015	116,318,076,900	12,250,485,000,000	10,363,308,000,000	105.3	89.1	1.182
58		2016	116,318,076,900	10,352,309,000,000	12,762,229,000,000	89.0	109.7	0.811
59		2017	116,318,076,900	12,527,457,000,000	12,670,534,000,000	107.7	108.9	0.989
60	ICBP	2015	5,830,954,000	1,294,472,000,000	2,923,148,000,000	222.0	501.3	0.443
61		2016	11,661,908,000	1,492,724,000,000	3,631,301,000,000	128.0	311.4	0.411
62		2017	11,661,908,000	1,795,934,000,000	3,543,173,000,000	154.0	303.8	0.507
63		2018	11,661,908,000	2,689,873,000,000	4,658,781,000,000	230.7	399.5	0.577
64	IGAR	2016	972,204,500	4,861,000,000	69,306,000,000	5.0	71.3	0.070
65		2017	972,204,500	3,888,818,000	72,376,683,136	4.0	74.4	0.054
66	IMAS	2018	2,765,278,412	78,647,403,077	98,774,620,340	28.4	35.7	0.796
67	IMPC	2016	4,833,500,000	9,667,000,000	125,823,130,775	2.0	26.0	0.077
68		2017	4,833,500,000	19,334,000,000	91,303,491,940	4.0	18.9	0.212
69		2018	4,833,500,000	38,668,000,000	105,523,929,164	8.0	21.8	0.366
70	INAI	2015	316,800,000	11,088,000,000	129,166,716,157	35.0	407.7	0.086
71		2016	316,800,000	14,256,000,000	35,552,975,244	45.0	112.2	0.401
72		2017	633,600,000	17,424,000,000	38,651,704,520	27.5	61.0	0.451
73		2018	633,600,000	19,008,000,000	40,463,141,352	30.0	63.9	0.470
74	INCI	2016	181,035,556	1,810,355,560	9,988,836,259	10.0	55.2	0.181
75		2017	181,035,556	1,810,000,000	16,554,000,000	10.0	91.4	0.109
76		2018	196,121,137	1,098,885,825	16,675,673,703	5.6	85.0	0.066
77	INDF	2015	8,780,426,500	1,931,694,000,000	3,709,501,000,000	220.0	422.5	0.521
78		2016	8,780,426,500	1,475,112,000,000	5,266,906,000,000	168.0	599.8	0.280
79		2017	8,780,426,500	2,063,401,000,000	5,145,063,000,000	235.0	586.0	0.401
80		2018	11,661,908,000	2,689,873,000,000	4,658,781,000,000	230.7	399.5	0.577
81	INDS	2018	656,249,710	65,624,971,000	110,686,883,366	100.0	168.7	0.593
82	INTP	2015	3,681,231,699	4,969,663,000,000	4,356,661,000,000	1350.0	1183.5	1.141
83		2016	3,681,231,699	1,527,711,000,000	3,870,319,000,000	415.0	1051.4	0.395
84		2017	3,681,231,699	3,418,759,000,000	1,859,818,000,000	928.7	505.2	1.838
85		2018	3,681,231,699	2,576,020,000,000	1,145,937,000,000	699.8	311.3	2.248
86	ISSP	2017	7,185,992,035	10,608,000,000	8,634,000,000	1.5	1.2	1.229
87	JECC	2015	151,200,000	9,072,000,000	210,434,540,000	60.0	1391.8	0.043
88		2016	151,200,000	30,240,000,000	132,423,161,000	200.0	875.8	0.228
89	JPFA	2016	11,410,522,910	239,603,000,000	938,141,687,362	21.0	82.2	0.255
90		2017	10,660,522,910	569,778,000,000	1,107,810,000,000	53.4	103.9	0.514
91		2018	8,815,923,201	1,205,915,000,000	2,253,201,000,000	136.8	255.6	0.535
92	KAEF	2015	5,554,000,000	46,925,000,000	252,973,000,000	8.4	45.5	0.185
93		2016	5,554,000,000	49,770,000,000	271,598,000,000	9.0	48.9	0.183
94		2017	5,554,000,000	53,485,000,000	331,708,000,000	9.6	59.7	0.161
95		2018	5,554,000,000	98,083,640,000	401,792,808,948	17.7	72.3	0.244
96	KBLI	2015	4,007,235,107	16,028,940,428	115,371,098,970	4.0	28.8	0.139



97		2016	4,007,235,107	28,050,645,749	334,338,838,592	7.0	83.4	0.084
98		2017	4,007,235,107	40,072,000,000	358,974,051,474	10.0	89.6	0.112
99		2018	4,007,235,107	32,057,880,856	235,651,063,203	8.0	58.8	0.136
100	KBLM	2015	1,120,000,000	5,600,000,000	12,760,000,000	5.0	11.4	0.439
101		2016	1,120,000,000	3,360,000,000	21,245,022,916	3.0	19.0	0.158
102		2018	1,120,000,000	11,200,000,000	40,675,096,628	10.0	36.3	0.275
103	KINO	2015	1,428,571,500	21,931,000,000	263,031,000,000	15.4	184.1	0.083
104		2016	1,428,571,500	52,857,000,000	181,110,000,000	37.0	126.8	0.292
105		2017	1,428,571,500	35,714,000,000	109,696,000,000	25.0	76.8	0.326
106		2018	1,428,571,500	38,571,430,500	150,116,045,042	27.0	105.1	0.257
107	KLBF	2015	46,875,122,110	890,627,000,000	2,057,694,000,000	19.0	43.9	0.433
108		2016	46,875,122,110	890,627,000,000	2,350,885,000,000	19.0	50.2	0.379
109		2017	46,875,122,110	1,031,253,000,000	2,453,251,000,000	22.0	52.3	0.420
110	LION	2015	520,016,000	20,806,000,000	46,018,637,487	40.0	88.5	0.452
111		2016	520,160,000	20,806,400,000	42,345,417,055	40.0	81.4	0.491
112		2017	520,160,000	20,806,400,000	15,059,879,951	40.0	29.0	1.382
113		2018	520,160,000	7,802,400,000	14,679,673,993	15.0	28.2	0.532
114	LMSH	2015	96,000,000	960,000,000	1,944,443,395	10.0	20.3	0.494
115		2016	96,000,000	480,000,000	6,252,814,811	5.0	65.1	0.077
116		2017	96,000,000	960,000,000	12,967,113,850	10.0	135.1	0.074
117		2018	96,000,000	960,000,000	2,886,727,390	10.0	30.1	0.333
118	MAIN	2017	2,238,750,000	85,072,500,000	48,698,329,000	38.0	21.8	1.747
119		2018	2,238,750,000	35,820,000,000	284,246,878,000	16.0	127.0	0.126
120	MERK	2015	448,000,000	145,600,000,000	148,818,963,000	325.0	332.2	0.978
121		2016	448,000,000	44,800,000,000	153,843,000,000	100.0	343.4	0.291
122		2017	448,000,000	123,200,000,000	147,387,000,000	275.0	329.0	0.836
123		2018	448,000,000	1,265,600,000,000	1,163,324,165,000	2825.0	2596.7	1.088
124	MLBI	2016	2,107,000,000	924,973,000,000	982,129,000,000	439.0	466.1	0.942
125		2017	2,107,000,000	1,076,677,000,000	1,322,067,000,000	511.0	627.5	0.814
126		2018	2,107,000,000	1,125,138,000,000	1,224,807,000,000	534.0	581.3	0.919
127	MYOR	2015	894,347,989	143,096,000,000	1,250,233,000,000	160.0	1397.9	0.114
128		2016	22,358,699,725	268,304,000,000	1,388,676,000,000	12.0	62.1	0.193
129		2017	22,358,699,725	469,533,000,000	1,630,954,000,000	21.0	72.9	0.288
130	SCCO	2017	535,080,000	1,551,732,000	7,127,402,168	2.9	13.3	0.218
131	RICY	2015	641,717,510	2,567,000,000	13,465,713,464	4.0	21.0	0.191
132		2016	1,300,000,000	1,925,152,530	14,033,426,519	1.5	10.8	0.137
133		2017	641,717,510	1,925,152,530	16,558,562,698	3.0	25.8	0.116
134	ROTI	2015	5,061,800,000	27,992,000,000	270,539,000,000	5.5	53.4	0.103
135		2016	5,061,800,000	53,698,000,000	279,777,000,000	10.6	55.3	0.192
136		2017	6,186,488,888	69,489,000,000	135,058,000,000	11.2	21.8	0.515
137	SCCO	2015	205,583,400	41,117,000,000	159,119,646,125	200.0	774.0	0.258
138		2016	205,583,400	41,117,000,000	340,593,630,534	200.0	1656.7	0.121
139		2017	205,583,400	61,675,000,000	269,730,000,000	300.0	1312.0	0.229
140		2018	205,583,400	72,038,190,000	253,995,332,656	350.4	1235.5	0.284
141	SIDO	2015	15,000,000,000	36,000,000,000	437,475,000,000	2.4	29.2	0.082
142		2016	15,000,000,000	368,503,000,000	480,525,000,000	24.6	32.0	0.767
143		2017	15,000,000,000	386,967,000,000	533,799,000,000	25.8	35.6	0.725
144		2018	15,000,000,000	654,882,000,000	663,849,000,000	43.7	44.3	0.986
145	SKLT	2015	690,740,500	3,454,000,000	20,067,000,000	5.0	29.1	0.172
146		2016	690,740,500	4,144,000,000	20,646,000,000	6.0	29.9	0.201

147		2017	690,740,500	3,108,000,000	22,971,000,000	4.5	33.3	0.135
148	SMBR	2015	9,837,678,500	82,084,079,000	348,344,846,000	8.3	35.4	0.236
149		2016	9,837,678,500	88,539,000,000	259,090,525,000	9.0	26.3	0.342
150		2017	9,924,797,283	64,769,000,000	134,717,866,000	6.5	13.6	0.481
151		2018	9,932,534,336	36,661,209,000	76,074,721,000	3.7	7.7	0.482
152	SMCB	2015	7,662,900,000	237,550,000,000	175,127,000,000	31.0	22.9	1.356
153	SMGR	2015	5,931,520,000	2,226,339,939,000	4,525,441,038,000	375.3	762.9	0.492
154		2017	5,931,520,000	1,808,638,000,000	2,043,026,000,000	304.9	344.4	0.885
155	SMSM	2015	1,439,668,860	71,983,000,000	461,307,000,000	50.0	320.4	0.156
156		2017	5,758,675,440	287,934,000,000	555,388,000,000	50.0	96.4	0.518
157	TALF	2016	1,353,435,000	4,060,000,000	30,137,707,324	3.0	22.3	0.135
158		2017	1,353,435,000	4,060,000,000	21,465,836,784	3.0	15.9	0.189
159		2018	1,353,435,000	4,060,305,000	43,976,734,000	3.0	32.5	0.092
160	TCID	2015	201,066,667	78,416,000,000	544,474,000,000	390.0	2707.9	0.144
161		2016	201,066,667	82,437,000,000	162,060,000,000	410.0	806.0	0.509
162		2017	201,066,667	82,437,000,000	179,126,000,000	410.0	890.9	0.460
163		2018	201,066,667	82,437,333,470	173,049,442,756	410.0	860.7	0.476
164	TOTO	2015	7,341,430,976	69,350,000,000	285,236,780,659	9.4	38.9	0.243
165		2016	10,320,000,000	72,240,000,000	168,564,583,718	7.0	16.3	0.429
166		2018	10,320,000,000	185,760,000,000	346,692,796,102	18.0	33.6	0.536
167	TRIS	2015	1,045,446,325	9,931,000,000	37,448,445,764	9.5	35.8	0.265
168		2016	1,045,531,525	8,363,570,600	25,213,015,324	8.0	24.1	0.332
169		2017	1,047,587,802	5,237,063,126	14,198,889,550	5.0	13.6	0.369
170		2018	1,047,587,802	5,234,640,010	19,665,074,694	5.0	18.8	0.266
171	TRST	2015	2,808,000,000	14,040,000,000	25,314,103,403	5.0	9.0	0.555
172		2016	2,808,000,000	14,040,000,000	33,794,866,940	5.0	12.0	0.415
173		2017	2,808,000,000	14,040,000,000	38,199,681,742	5.0	13.6	0.368
174	TSPC	2015	4,500,000,000	288,000,000,000	529,219,000,000	64.0	117.6	0.544
175		2016	4,500,000,000	225,000,000,000	545,494,000,000	50.0	121.2	0.412
176		2017	4,500,000,000	225,000,000,000	557,340,000,000	50.0	123.9	0.404
177	ULTJ	2016	2,888,382,000	8,167,000,000	709,826,000,000	2.8	245.8	0.012
178		2017	11,553,528,000	75,098,000,000	711,681,000,000	6.5	61.6	0.106
179		2018	11,553,528,000	125,100,000,000	701,607,000,000	10.8	60.7	0.178
180	UNVR	2015	7,630,000,000	5,783,540,000,000	5,851,805,000,000	758.0	766.9	0.988
181		2016	7,630,000,000	6,096,370,000,000	6,390,672,000,000	799.0	837.6	0.954
182		2017	7,630,000,000	6,638,100,000,000	7,107,230,000,000	870.0	931.5	0.934
183		2018	7,630,000,000	6,981,450,000,000	9,109,445,000,000	915.0	1193.9	0.766
184	VOKS	2017	4,155,602,595	16,622,410,380	166,204,959,339	4.0	40.0	0.100
185	WIIM	2015	2,099,873,760	28,348,000,000	131,081,000,000	13.5	62.4	0.216
186		2016	2,099,873,760	52,497,000,000	106,290,000,000	25.0	50.6	0.494
187		2017	2,099,873,760	32,548,000,000	40,590,000,000	15.5	19.3	0.802
188	WSBP	2016	26,361,157,534	379,739,536,402	643,820,000,000	14.4	24.4	0.590
189		2017	26,361,157,534	317,409,762,446	1,000,330,150,510	12.0	37.9	0.317
190		2018	26,361,157,534	750,247,612,882	1,103,472,788,182	28.5	41.9	0.680
191	WTON	2015	8,715,466,600	98,558,944,414	171,784,000,000	11.3	19.7	0.574
192		2016	8,715,466,600	52,197,812,143	281,568,000,000	6.0	32.3	0.185
193		2017	8,715,466,600	81,715,425,760	340,459,000,000	9.4	39.1	0.240
194		2018	8,715,466,600	101,143,683,915	486,640,174,453	11.6	55.8	0.208

**Lampiran 7 : Hasil Analisis Statistik Deskriptif**

	PBV	ROA	DER	DPR
Mean	2.384942	0.084330	0.694714	0.388244
Median	1.593858	0.074166	0.562198	0.291850
Maximum	16.12830	0.300229	2.967165	1.381578
Minimum	0.131585	0.001377	0.076125	0.011506
Std. Dev.	2.441724	0.059650	0.533685	0.286238
Skewness	2.553910	1.168312	1.467108	1.175597
Kurtosis	12.04679	4.445716	5.500136	4.169529
Jarque-Bera	805.0094	56.30971	110.8331	51.43199
Probability	0.000000	0.000000	0.000000	0.000000
Sum	426.9046	15.09510	124.3537	69.49570
Sum Sq. Dev.	1061.239	0.633356	50.69782	14.58392
Observations	179	179	179	179

**Lampiran 8 : uji asumsi klasik**

Dependent Variable: PBV

Method: Least Squares

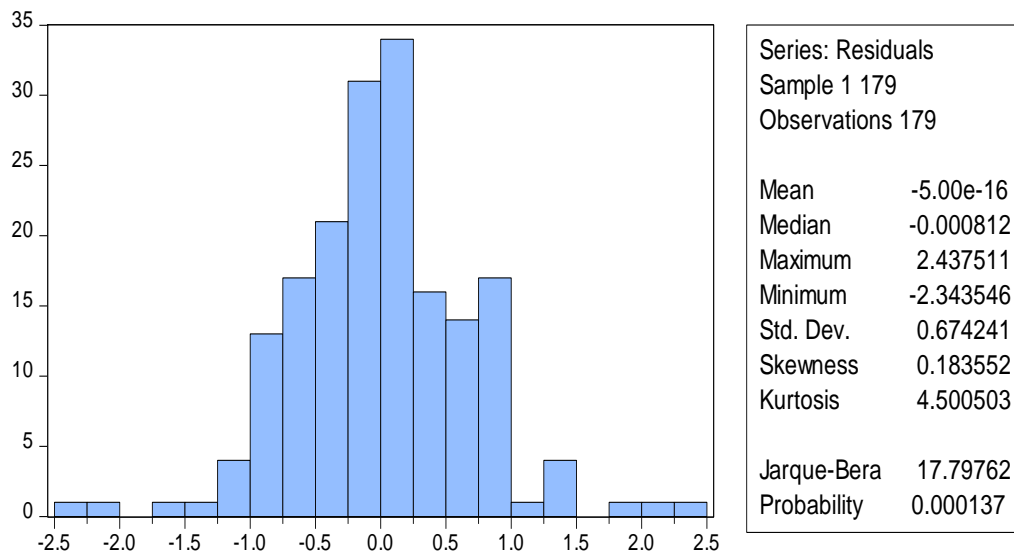
Date: 11/15/19 Time: 08:12

Sample: 1 179

Included observations: 179

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.303964	0.229680	14.38510	0.0000
DER	0.327093	0.070567	4.635178	0.0000
ROA	0.774206	0.062514	12.38446	0.0000
DPR	0.400747	0.061564	6.509479	0.0000
R-squared	0.499903	Mean dependent var		0.439513
Adjusted R-squared	0.491330	S.D. dependent var		0.953428
S.E. of regression	0.679996	Akaike info criterion		2.088632
Sum squared resid	80.91898	Schwarz criterion		2.159859
Log likelihood	-182.9326	Hannan-Quinn criter.		2.117514
F-statistic	58.31064	Durbin-Watson stat		2.184533
Prob(F-statistic)	0.000000			

### Lampiran 9 : Uji Normalitas



### Lampiran 10 : Uji Multikolinearitas

Variance Inflation Factors

Date: 11/13/19 Time: 16:40

Sample: 1 196

Included observations: 179

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.052753	20.42140	NA
ROA	0.003908	12.90093	1.221626
DER	0.004980	2.041561	1.214107
DPR	0.003790	3.309782	1.034668

## Lampiran 11 : Uji Heteroskedastisitas

Heteroskedasticity Test: Glejser  
Null hypothesis: Homoskedasticity

F-statistic	2.200984	Prob. F(3,175)	0.0897
Obs*R-squared	6.508311	Prob. Chi-Square(3)	0.0893
Scaled explained SS	7.765434	Prob. Chi-Square(3)	0.0511

Test Equation:  
Dependent Variable: ARESID  
Method: Least Squares  
Date: 11/15/19 Time: 08:13  
Sample: 1 179  
Included observations: 179

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.528471	0.150147	3.519690	0.0006
DER	0.077036	0.046132	1.669927	0.0967
ROA	0.022046	0.040867	0.539457	0.5903
DPR	-0.068126	0.040246	-1.692746	0.0923

R-squared	0.036359	Mean dependent var	0.501579
Adjusted R-squared	0.019840	S.D. dependent var	0.449006
S.E. of regression	0.444530	Akaike info criterion	1.238492
Sum squared resid	34.58114	Schwarz criterion	1.309719
Log likelihood	-106.8451	Hannan-Quinn criter.	1.267374
F-statistic	2.200984	Durbin-Watson stat	2.168182
Prob(F-statistic)	0.089668		

## Lampiran 12 : Hasil *Moderated Regression Analysis*

### DER dimoderasi DPR

Method: Least Squares

Date: 11/13/19 Time: 16:41

Sample (adjusted): 1 179

Included observations: 179 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.373537	0.270515	12.47082	0.0000
ROA	0.782890	0.065113	12.02356	0.0000
DER	0.382689	0.133782	2.860548	0.0047
DPR	0.430392	0.086449	4.978571	0.0000
DER*DPR	0.036728	0.075022	0.489571	0.6251
R-squared	0.500591	Mean dependent var		0.439513
Adjusted R-squared	0.489110	S.D. dependent var		0.953428
S.E. of regression	0.681478	Akaike info criterion		2.098429
Sum squared resid	80.80767	Schwarz criterion		2.187462
Log likelihood	-182.8094	Hannan-Quinn criter.		2.134531
F-statistic	43.60289	Durbin-Watson stat		2.194384
Prob(F-statistic)	0.000000			

### ROA dimoderasi DPR

Dependent Variable: PBV

Method: Least Squares

Date: 11/13/19 Time: 16:41

Sample (adjusted): 1 179

Included observations: 179 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.326902	0.268683	12.38225	0.0000
ROA	0.783211	0.082948	9.442201	0.0000
DER	0.326630	0.070819	4.612166	0.0000
DPR	0.428558	0.178756	2.397444	0.0176
ROA*DPR	0.010795	0.065116	0.165782	0.8685
R-squared	0.499982	Mean dependent var		0.439513
Adjusted R-squared	0.488487	S.D. dependent var		0.953428
S.E. of regression	0.681893	Akaike info criterion		2.099648
Sum squared resid	80.90620	Schwarz criterion		2.188681
Log likelihood	-182.9185	Hannan-Quinn criter.		2.135750
F-statistic	43.49681	Durbin-Watson stat		2.187509
Prob(F-statistic)	0.000000			