LAMPIRAN

Lampiran 1

Sampel Perusahaan Manufaktur 2014-2017

No	KODE EMITEN	NAMA PERUSAHAAN
1	AKPI	Argha Karya Prima Tbk.
2	ALDO	Alkindo Naratama Tbk.
3	AMFG	Asahimas Flat Glass Tbk.
4	ARNA	Arwana Citramulia Tbk.
5	ASII	Astra International Tbk.
6	AUTO	Astra Otoparts Tbk.
7	BATA	Sepatu Bata Tbk.
8	BELL	PT Trisula Textile Industries Tbk.
9	BOLT	PT Garuda Metalindo Tbk.
10	BRNA	Berlina Tbk.
11	BUDI	PT Budi Starch & Sweetener Tbk.
12	CEKA	PT Wilmar Cahaya Indonesia Tbk.
13	CINT	PT Chitose International Tbk.
14	CPIN	Charoen Pokphand Indonesia Tbk.
15	DLTA	Delta Djakarta Tbk.
16	DPNS	Duta Pertiwi Nusantara Tbk.
17	DVLA	Darya-Varia Laboratoria Tbk.
18	EKAD	Ekadharma International Tbk.
19	FASW	Fajar Surya Wisesa Tbk.
20	GGRM	Gudang Garam Tbk.
21	GJTL	Gajah Tunggal Tbk.
22	HMSP	HM Sampoerna Tbk.
23	HOKI	PT Buyung Poetra Sembada Tbk.
24	ICBP	Indofood CBP Sukses Makmur Tbk.
25	IGAR	Champion Pacific Indonesia Tbk.
26	IMPC	PT Impack Pratama Industri Tbk.
27	INAI	Indal Aluminium Industry Tbk.
28	INDF	Indofood Sukses Makmur Tbk.
29	INDS	Indospring Tbk.
30	INTP	Indocement Tunggal Prakarsa Tbk.
31	ISSP	PT Steel Pipe Industry of Indonesia Tbk.
32	JECC	Jembo Cable Company Tbk.
33	JPFA	JAPFA Comfeed Indonesia Tbk.
34	KAEF	Kimia Farma (Persero) Tbk.
35	KBLI	KMI Wire and Cable Tbk.
36	KBLM	Kabelindo Murni Tbk.

37	KIAS	Keramika Indonesia Assosiasi Tbk.
38	KINO	PT Kino Indonesia Tbk.
39	KLBF	Kalbe Farma Tbk.
40	LION	Lion Metal Works Tbk.
41	LMSH	Lionmesh Prima Tbk.
42	MAIN	Malindo Feedmill Tbk.
43	MARK	PT Mark Dynamics Indonesia Tbk.
44	MDKI	PT Emdeki Utama Tbk.
45	MERK	Merck Tbk.
46	MLBI	Merck Tbk.Multi Bintang Indonesia Tbk.
47	MYOR	Mayora Indah Tbk.
48	PBID	PT Panca Budi Idaman Tbk.
49	PICO	Pelangi Indah Canindo Tbk.
50	RICY	Ricky Putra Globalindo Tbk.
51	ROTI	Nippon Indosari Corpindo Tbk.
52	SCCO	Supreme Cable Manufacturing Corporation Tbk.
53	SIDO	Sidomulyo Selaras Tbk.
54	SKBM	Sekar Bumi Tbk.
55	SKLT	Sekar Laut Tbk.
56	SMBR	PT Semen Baturaja (Persero) Tbk.
57	SMCB	PT Solusi Bangun Indonesia Tbk.
58	SMGR	Semen Indonesia (Persero) Tbk.
59	SMSM	Selamat Sempurna Tbk.
60	SQBB	PT Taisho Pharmaceutical Indonesia Tbk.
61	TALF	PT Tunas Alfin Tbk.
62	TCID	Mandom Indonesia Tbk.
63	TOTO	Surya Toto Indonesia Tbk.
64	TRIS	Trisula International Tbk.
65	TRST	Trias Santosa Tbk.
66	TSPC	Tempo Scan Pasific Tbk.
67	ULTJ	Ultra Jaya Milk Industry Tbk.
68	UNVR	Unilever Indonesia Tbk.
69	VOKS	Voksel Electric Tbk.
70	WIIM	Wismilak Inti Makmur Tbk.
71	WSBP	PT Waskita Beton Precast Tbk.
72	WTON	Wijaya Karya Beton Tbk.

Lampiran 2

Tabulasi Data 2014-2017

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
1	AKPI	2014	0.156740	0.015563	1.158813	0.084330	0.586394
2	AKPI	2015	0.221293	0.009588	1.603135	-0.184910	0.586394
3	AKPI	2016	0.155723	0.020029	1.335560	0.126551	0.700259
4	ALDO	2017	0.066806	0.058222	1.173723	-0.070970	0.584056
5	AMFG	2017	0.337572	0.006153	0.766141	-0.114640	0.848292
6	ARNA	2015	0.525762	0.049770	0.599121	0.020913	0.480880
7	ARNA	2016	0.032455	0.059211	0.627714	0.014256	0.139680
8	ARNA	2017	0.729040	0.076301	0.555612	0.109258	0.139775
9	ASII	2014	0.455889	0.093765	0.963831	0.027438	0.501148
10	ASII	2015	0.495368	0.063614	0.939692	0.080881	0.501148
11	ASII	2016	0.448754	0.069894	0.871650	0.048271	0.501148
12	ASII	2017	0.396664	0.078354	0.891178	0.045615	0.501148
13	AUTO	2014	0.530827	0.066313	0.418514	-0.048980	0.800000
14	AUTO	2015	0.408472	0.022505	0.413636	0.008991	0.800000
15	AUTO	2016	0.103722	0.033083	0.386817	0.042120	0.800000
16	AUTO	2017	0.288436	0.037107	0.372080	7.59E-05	0.800000
17	BATA	2014	0.400000	0.091944	0.820713	0.026420	0.872210
18	BATA	2015	0.064740	0.162865	0.453356	-0.056680	0.871087
19	BATA	2016	0.731610	0.052478	0.444378	0.006406	0.871087
20	BATA	2017	0.514660	0.062703	0.477090	0.032288	0.871045

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
21	BELL	2017	0.328587	0.032086	0.934434	-0.044730	0.793103
22	BOLT	2015	0.600048	0.106334	0.207866	-0.092680	0.576000
23	BOLT	2017	0.771084	0.078420	0.094525	0.064361	0.576000
24	BRNA	2016	0.200000	0.006064	1.031109	-0.030290	0.649738
25	BUDI	2017	0.429646	0.015544	1.460413	-0.016940	0.534023
26	CEKA	2016	0.357432	0.175107	0.605960	0.111397	0.920119
27	CINT	2014	0.206897	0.069504	0.251833	-0.056320	0.696500
28	CINT	2015	0.281096	0.077004	0.214979	0.023600	0.696500
29	CINT	2016	0.258933	0.051634	0.223346	0.018463	0.696500
30	CINT	2017	0.289226	0.062211	0.246693	-0.009890	0.678400
31	CPIN	2014	0.168982	0.837219	0.906414	-1.611340	0.555335
32	CPIN	2015	0.258882	0.074240	0.965136	-0.012800	0.555335
33	CPIN	2016	0.414815	0.091628	0.709725	0.145675	0.555335
34	CPIN	2017	0.367647	0.101816	0.561668	0.035353	0.555335
35	DLTA	2015	0.010088	0.184957	0.222099	0.227227	0.816711
36	DLTA	2016	0.568003	0.212481	0.183156	0.208586	0.816711
37	DLTA	2017	0.744154	0.208654	0.171405	0.246326	0.816711
38	DPNS	2015	0.151057	0.035919	0.137537	0.012324	0.598665
39	DPNS	2016	0.176056	0.033801	0.124837	0.041806	0.598665
40	DPNS	2017	0.140779	0.019331	0.151794	-0.035880	0.598665
41	DVLA	2017	0.979310	0.098879	0.469933	0.117218	0.923869
42	EKAD	2014	0.157068	0.099079	0.505673	-0.019450	0.754464
43	EKAD	2015	0.148214	0.120711	0.334737	0.234522	0.754464
44	EKAD	2016	0.254635	0.129089	0.186660	0.060830	0.763178
45	EKAD	2017	0.166914	0.095631	0.202092	0.034537	0.768076

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
46	FASW	2014	0.428449	0.015543	2.393370	0.202967	0.747364
47	FASW	2016	0.557360	0.090643	1.717550	0.107545	0.857705
48	FASW	2017	0.486547	0.063528	1.849449	0.081171	0.862129
49	GGRM	2014	0.286719	0.092670	0.752117	-0.059400	0.755469
50	GGRM	2015	0.777331	0.101611	0.670847	0.004368	0.755469
51	GGRM	2016	0.749223	0.105997	0.591125	0.073108	0.755469
52	GGRM	2017	0.645056	0.116168	0.582451	0.072032	0.755469
53	GJTL	2014	0.129132	0.016822	1.681283	-0.089320	0.595042
54	GJTL	2016	0.027809	0.033510	2.197198	0.014721	0.495055
55	HMSP	2014	0.864452	0.358734	1.102563	0.335660	0.981786
56	HMSP	2015	0.956019	0.272642	0.187239	-0.005590	0.925000
57	HMSP	2016	0.979803	0.300229	0.243841	0.306437	0.925000
58	HMSP	2017	0.985036	0.293700	0.264652	0.329723	0.925000
59	HOKI	2017	0.293974	0.083132	0.212158	-0.226480	0.952381
60	ICBP	2014	0.497067	0.101632	0.656270	0.107816	0.805329
61	ICBP	2015	0.497454	0.110056	0.620844	0.078534	0.805329
62	ICBP	2016	0.249413	0.125642	0.562198	0.121802	0.805329
63	ICBP	2017	0.497619	0.112057	0.555747	0.110769	0.805329
64	IGAR	2016	0.083126	0.164692	0.175831	0.113086	0.848188
65	IGAR	2017	0.074766	0.135093	0.160824	0.083818	0.848188
66	IMPC	2015	0.125881	0.077457	0.527271	-0.044530	0.673711
67	IMPC	2016	0.018855	0.055282	0.857007	-0.019190	0.673711
68	IMPC	2017	0.432432	0.039789	0.780171	-0.025550	0.893151
69	INAI	2015	0.885642	0.021511	4.546886	-0.015720	0.672667
70	INAI	2016	0.490065	0.026551	4.189714	-0.128930	0.672667

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
71	INAI	2017	0.491803	0.031840	3.375977	0.039091	0.672667
72	INDF	2014	0.497175	0.059884	1.084460	0.047097	0.500671
73	INDF	2015	0.497012	0.040395	1.129595	-0.004410	0.500671
74	INDF	2016	0.497860	0.064094	0.870092	0.036069	0.500671
75	INDF	2017	0.499210	0.058507	0.880788	-0.006760	0.500671
76	INDS	2014	0.284945	0.055996	0.252377	-0.082840	0.881083
77	INDS	2017	0.575540	0.046677	0.135116	0.123361	0.881083
78	INTP	2015	0.350661	0.157631	0.153493	0.086069	0.640334
79	INTP	2016	0.883609	0.128366	0.153484	0.087421	0.510014
80	INTP	2017	0.976290	0.064435	0.175398	0.069734	0.510014
81	ISSP	2015	0.225938	0.029182	1.133738	-0.041610	0.559431
82	ISSP	2016	0.104749	0.017035	0.128419	-0.085200	0.559431
83	JECC	2016	0.685080	0.083431	2.374614	0.094327	0.901477
84	JECC	2017	0.725571	0.043234	2.522326	0.009128	0.901477
85	JPFA	2015	0.340909	0.030565	1.808565	0.043383	0.579499
86	JPFA	2017	0.568182	0.052531	1.152886	-0.036350	0.631120
87	KAEF	2014	0.200047	0.079689	0.638845	0.033019	0.900252
88	KAEF	2016	0.200000	0.058882	1.030707	-0.064060	0.900252
89	KAEF	2017	0.300136	0.054413	1.369718	-0.133200	0.900252
90	KBLI	2015	0.243140	0.074347	0.510470	-0.048060	0.575200
91	KBLI	2016	0.239722	0.178655	0.416300	0.174603	0.585200
92	KBLI	2017	0.088672	0.119112	0.686731	-0.317620	0.550661
93	KBLM	2015	0.262927	0.019500	1.207218	0.006452	0.686607
94	KBLM	2016	0.564972	0.033243	0.993079	0.043384	0.761732
95	KBLM	2017	0.254453	0.035618	0.560721	-0.006570	0.761732

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
96	KIAS	2014	0.264055	0.039208	0.111369	-0.027960	0.982414
97	KINO	2015	0.201087	0.081910	0.807487	-0.056180	0.798855
98	KINO	2016	0.198413	0.055141	0.682573	-0.046290	0.798855
99	KINO	2017	0.350649	0.033882	0.575341	0.057354	0.802139
100	KLBF	2014	0.431818	0.170711	0.265604	0.125989	0.567135
101	KLBF	2015	0.444341	0.150236	0.252154	0.113406	0.565091
102	KLBF	2016	0.448430	0.154399	0.221614	0.073610	0.565091
103	KLBF	2017	0.487520	0.147642	0.195926	0.050823	0.567765
104	LION	2015	0.045213	0.071979	0.406359	0.055350	0.576976
105	LION	2017	0.840336	0.013613	0.507688	-0.002250	0.576976
106	LMSH	2015	0.246914	0.014534	0.189800	0.076934	0.322156
107	LMSH	2017	0.074036	0.080459	0.243334	0.033940	0.322156
108	MAIN	2016	0.293572	0.074043	1.133118	-0.007880	0.572392
109	MARK	2017	0.242248	0.206755	0.364147	0.099525	0.788221
110	MDKI	2017	0.586207	0.054296	0.137696	-0.001850	0.746621
111	MERK	2014	0.802370	0.253241	0.294222	0.292234	0.866507
112	MERK	2015	0.534285	0.222156	0.354991	0.163349	0.866507
113	MERK	2017	0.790298	0.170810	0.376267	0.077066	0.866507
114	MLBI	2014	0.006814	0.356282	3.028644	0.210753	0.817822
115	MLBI	2015	1.457627	0.236527	1.740910	0.351274	0.817822
116	MLBI	2016	0.999721	0.431698	1.772273	0.541299	0.817822
117	MLBI	2017	0.999267	0.526704	1.357091	0.395162	0.817822
118	MYOR	2015	0.219917	0.110223	1.183618	0.157412	0.329324
119	MYOR	2016	0.346535	0.107463	1.062553	-0.008190	0.590708
120	MYOR	2017	0.378629	0.109344	1.028168	0.047934	0.590708

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
121	PBID	2017	0.353822	0.126598	0.381669	0.06113	0.746667
122	PICO	2016	0.227169	0.021538	1.402046	0.002086	0.940115
123	PICO	2017	0.067568	0.023359	1.575191	-0.005420	0.940115
124	RICY	2015	0.174317	0.011238	1.994893	0.063282	0.349363
125	RICY	2016	0.167785	0.010890	2.124089	0.032177	0.349363
126	RICY	2017	0.153218	0.012047	2.194412	0.123282	0.349363
127	ROTI	2016	0.248237	0.095826	1.023661	0.086551	0.566171
128	ROTI	2017	0.201803	0.029688	0.616809	0.007451	0.465604
129	SCCO	2015	0.291104	0.089739	0.922415	0.092351	0.715439
130	SCCO	2016	0.181135	0.139021	1.007452	0.199922	0.710582
131	SCCO	2017	0.267174	0.067193	0.471375	-0.034280	0.710582
132	SIDO	2017	0.807799	0.169020	0.083064	0.093578	0.810000
133	SKBM	2014	0.149570	0.489443	1.043140	-0.100300	0.701134
134	SKLT	2015	0.203046	0.053212	1.480263	0.026271	0.835502
135	SKLT	2016	0.167336	0.036333	0.918749	-0.018450	0.928335
136	SKLT	2017	0.208333	0.036101	1.068748	-0.040000	0.840569
137	SMBR	2014	0.245294	0.114720	0.091457	0.096723	0.762375
138	SMBR	2016	0.253077	0.059304	0.399941	0.013513	0.803181
139	SMBR	2017	0.246000	0.028980	0.482726	-0.040710	0.762375
140	SMCB	2014	0.389819	0.038366	1.004121	-0.065640	0.953521
141	SMCB	2015	0.656455	0.010110	1.049924	-0.057060	0.956439
142	SMGR	2014	0.400000	0.162173	0.372996	0.120592	0.510056
143	SMGR	2015	0.399997	0.118613	0.390379	0.055580	0.510056
144	SMGR	2017	0.400041	0.041725	0.608575	-0.015230	0.510056
145	SMSM	2014	0.426985	0.240332	0.525409	0.192375	0.581256

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
146	SMSM	2015	0.622833	0.207786	0.541476	0.196213	0.581256
147	SMSM	2016	0.206625	0.222727	0.427001	0.225673	0.581256
148	SMSM	2017	0.714862	0.227307	0.336485	0.166587	0.581256
149	SQBB	2014	0.858159	0.358783	0.245267	0.319985	0.979711
150	SQBB	2015	1.090736	0.323703	0.236999	0.266193	0.979711
151	TALF	2015	0.120000	0.077653	0.239885	-0.002010	0.994134
152	TALF	2016	0.136364	0.034182	0.172601	-0.049160	0.993840
153	TALF	2017	0.187500	0.023301	0.202406	-0.029470	0.994297
154	TCID	2014	0.449827	0.094060	0.443887	-0.098570	0.737739
155	TCID	2015	0.151403	0.261503	0.214142	-0.008250	0.737739
156	TCID	2016	0.508685	0.074166	0.225410	0.058376	0.737739
157	TOTO	2014	0.286625	0.144925	0.646606	-0.006310	0.962097
158	TOTO	2015	0.434169	0.116922	0.635582	0.033043	0.923613
159	TOTO	2016	0.796081	0.065299	0.693998	0.083425	0.923613
160	TOTO	2017	0.480947	0.098686	0.668736	0.142838	0.923613
161	TRIS	2014	0.282318	0.067035	0.692675	-0.017880	0.670650
162	TRIS	2015	0.222965	0.065202	0.744630	0.061611	0.670650
163	TRIS	2016	0.216076	0.037817	0.845502	-0.104480	0.669516
164	TRIS	2017	0.369004	0.026055	0.529815	0.049617	0.668202
165	TRST	2014	0.454545	0.009225	0.851432	0.036134	0.597165
166	TRST	2015	0.555556	0.007540	0.715634	0.022388	0.566894
167	TRST	2016	0.416667	0.010270	0.702930	0.024494	0.566903
168	TSPC	2015	0.431034	0.084207	0.449049	0.082108	0.781630
169	TSPC	2016	0.420168	0.082829	0.420802	0.015699	0.784187
170	TSPC	2017	0.330579	0.074963	0.462985	0.020862	0.789246

NO	KODE EMITEN	TAHUN	DPR	ROA	DER	FCF	INHS
171	ULTJ	2016	0.106921	0.167443	0.214937	0.173998	0.370917
172	ULTJ	2017	0.164312	0.137206	0.232417	0.139280	0.368596
173	UNVR	2014	0.446749	0.415017	2.008665	0.373709	0.849918
174	UNVR	2015	0.998800	0.372017	2.258498	0.306842	0.849918
175	UNVR	2016	0.996420	0.381631	2.559689	0.292443	0.849918
176	UNVR	2017	0.995647	0.370486	2.654552	0.288427	0.849918
177	VOKS	2016	0.103858	0.095939	1.493425	0.093519	0.630928
178	WIIM	2014	0.252762	0.084256	0.560005	-0.059740	0.224784
179	WIIM	2015	0.401027	0.097625	0.422790	-0.002350	0.224784
180	WIIM	2016	0.306566	0.078522	0.365799	0.076465	0.224784
181	WSBP	2016	0.355687	0.046222	0.854603	-0.281570	0.600000
182	WSBP	2017	0.806324	0.067048	1.039121	-0.249080	0.600000
183	WTON	2014	0.313611	0.084791	0.708317	-0.118770	0.609872
184	WTON	2015	0.313283	0.038550	0.968741	0.101700	0.600000
185	WTON	2016	0.313500	0.060392	0.872131	-0.018120	0.600000
186	WTON	2017	0.313599	0.048169	1.572104	0.007861	0.609872

Lampiran 3

Statistik Deskriptif

	DPR	ROA	DER	FCF	INHS
Mean	0.409362	0.107640	0.811716	0.038343	0.695865
Median	0.352241	0.076652	0.603848	0.033491	0.713011
Maximum	1.457627	0.837219	4.546886	0.541299	0.994297
Minimum	0.006814	0.006064	0.083064	-1.611344	0.139680
Std. Dev.	0.272516	0.110900	0.726695	0.172214	0.181729
Skewness	1.100032	2.783817	2.143349	-4.493835	-0.584061
Kurtosis	4.163262	14.14052	9.118353	47.10579	3.111567
Jarque-Bera	47.99934	1202.100	432.5276	15702.27	10.67141
Probability	0.000000	0.000000	0.000000	0.000000	0.004817
Sum	76.14131	20.02107	150.9791	7.131745	129.4309
Sum Sq. Dev.	13.73904	2.275288	97.69576	5.486657	6.109724
Observations	186	186	186	186	186
Cross sections	72	72	72	72	72

Lampiran 4

Analisis Regresi Linear Berganda

Dependent Variable: DPR?
Method: Pooled EGLS (Cross-section random effects)
Date: 11/05/19   Time: 11:50
Sample: 2014 2017
Included observations: 4
Cross-sections included: 72
Total pool (unbalanced) observations: 186
Swamy and Arora estimator of component variances
Cross sections without valid observations dropped

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.162386	0.088670	1.831347	0.0687
ROA	0.459396	0.179719	2.556192	0.0114
DER	0.015153	0.029167	0.519522	0.6040
FCF	0.363093	0.101135	3.590199	0.0004
INHS	0.238116	0.118888	2.002869	0.0467

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	7.120963	4	0.1296

Lampiran 6

Model Random Effect

Dependent Variable: DPR?
Method: Pooled EGLS (Cross-section random effects)
Date: 11/05/19   Time: 11:50
Sample: 2014 2017
Included observations: 4
Cross-sections included: 72
Total pool (unbalanced) observations: 186
Swamy and Arora estimator of component variances
Cross sections without valid observations dropped

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.162386	0.088670	1.831347	0.0687
ROA?	0.459396	0.179719	2.556192	0.0114
DER?	0.015153	0.029167	0.519522	0.6040
FCF?	0.363093	0.101135	3.590199	0.0004
INHS?	0.238116	0.118888	2.002869	0.0467
Random Effects (Cross)				
_INTP--C	0.294837			
_SMBR--C	-0.085697			
_SMCB--C	0.064113			
_SMGR--C	0.024121			
_WSBP--C	0.164953			
_WTON--C	-0.021719			
_AMFG--C	0.000127			
_ARNA--C	0.090498			
_KIAS--C	-0.046925			
_MARK--C	-0.080894			
_TOTO--C	0.021893			
_INAI--C	0.142954			
_ISSP--C	-0.063356			
_LION--C	0.053095			
_LMSH--C	-0.061587			
_PICO--C	-0.134827			
_BUDI--C	0.038710			
_DPNS--C	-0.099707			
_EKAD--C	-0.163098			
_MDKI--C	0.072693			
_AKPI--C	-0.097904			
_BRNA--C	-0.041201			
_IGAR--C	-0.195208			

_IMPC--C	-0.104171
_PBID--C	-0.023989
_CPIN--C	0.002156
_JPFA--C	0.052324
_MAIN--C	-0.017681
_ALDO--C	-0.083857
_FASW--C	0.017367
_ASII--C	0.066494
_AUTO--C	-0.029561
_BOLT--C	0.172270
_GJTL--C	-0.119892
_INDS--C	0.012024
_SMSM--C	0.007352
_BELL--C	-0.011684
_RICY--C	-0.086060
_TRIS--C	0.086582
_BATA--C	0.004189
_JECC--C	0.120987
_KBLI--C	-0.089421
_KBLM--C	-0.009565
_SCCO--C	-0.104047
_VOKS--C	-0.102389
_CEKA--C	-0.071579
_DLTA--C	-0.056389
_HOKI--C	-0.017989
_ICBP--C	-0.011605
_INDF--C	0.112293
_MLBI--C	0.109433
_MYOR--C	-0.034497
_ROTI--C	-0.058942
_SKBM--C	-0.127069
_SKLT--C	-0.124886
_ULTJ--C	-0.121857
_GGRM--C	0.137139
_HMSP--C	0.215913
_WIIM--C	0.033321
_DVLA--C	0.166058
_KAEF--C	-0.100586
_KLBF--C	0.031673
_MERK--C	0.145162
_SIDO--C	0.112394
_SQBB--C	0.157728
_TSPC--C	-0.008087
_KINO--C	-0.080026
_TCID--C	-0.019406
_UNVR--C	0.111224

_CINT--C	-0.066009		
_TALF--C	-0.158411		
_TRST--C	0.089701		

Effects Specification

		S.D.	Rho
Cross-section random		0.135787	0.3309
Idiosyncratic random		0.193087	0.6691

Weighted Statistics

R-squared	0.103213	Mean dependent var	0.260035
Adjusted R-squared	0.083394	S.D. dependent var	0.212288
S.E. of regression	0.204816	Sum squared resid	7.592855
F-statistic	5.207909	Durbin-Watson stat	2.053770
Prob(F-statistic)	0.000541		

Unweighted Statistics

R-squared	0.201771	Mean dependent var	0.409362
Sum squared resid	10.96690	Durbin-Watson stat	1.421913

Lampiran 7

Koefisien Determinasi (R^2)

Effects Specification		S.D.	Rho
Cross-section random		0.135787	0.3309
Idiosyncratic random		0.193087	0.6691
Weighted Statistics			
R-squared	0.103213	Mean dependent var	0.260035
Adjusted R-squared	0.083394	S.D. dependent var	0.212288
S.E. of regression	0.204816	Sum squared resid	7.592855
F-statistic	5.207909	Durbin-Watson stat	2.053770
Prob(F-statistic)	0.000541		
Unweighted Statistics			
R-squared	0.201771	Mean dependent var	0.409362
Sum squared resid	10.96690	Durbin-Watson stat	1.421913

Lampiran 8

Uji Statistik F

Effects Specification		S.D.	Rho
Cross-section random		0.135787	0.3309
Idiosyncratic random		0.193087	0.6691
Weighted Statistics			
R-squared	0.103213	Mean dependent var	0.260035
Adjusted R-squared	0.083394	S.D. dependent var	0.212288
S.E. of regression	0.204816	Sum squared resid	7.592855
F-statistic	5.207909	Durbin-Watson stat	2.053770
Prob(F-statistic)	0.000541		
Unweighted Statistics			
R-squared	0.201771	Mean dependent var	0.409362
Sum squared resid	10.96690	Durbin-Watson stat	1.421913

Lampiran 9

Uji t

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.162386	0.088670	1.831347	0.0687
ROA	0.459396	0.179719	2.556192	0.0114
DER	0.015153	0.029167	0.519522	0.6040
FCF	0.363093	0.101135	3.590199	0.0004
INHS	0.238116	0.118888	2.002869	0.0467

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NIM : 20160410134
Prodi : Manajemen
Judul : **PENGARUH PROFITABILITAS, *LEVERAGE, FREE CASH FLOW* DAN KEPEMILIKAN INSTITUSIONAL TERHADAP KEBIJAKAN DIVIDEN (Studi pada Perusahaan Manufaktur yang Terdaftar Di Busa Efek Indonesia Periode 2014-2017)**

Dosen Pembingbing : Drs. Edi Supriyono, S.E., M.M.

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