

# LAMPIRAN



## Lampiran 1

### Daftar Perusahaan Sampel *Consumer Goods*

| No | KODE | Nama Perusahaan                            |
|----|------|--|
| 1  | ADES | Akasha Wira Internasional                  |
| 2  | ALTO | Tri Banyan Tirta Tbk                       |
| 3  | BTEK | Bumi Teknokultura Unggul Tbk               |
| 4  | BUDI | Budi Starch dan Sweetener Tbk              |
| 5  | CEKA | Wilmar Cahaya Indonesia Tbk                |
| 6  | DLTA | Delta Djakarta Tbk                         |
| 7  | ICBP | Indofood CBP Sukses Makmur Tbk             |
| 8  | IIKP | Inti Agri Resources Tbk                    |
| 9  | MLBI | Multi Bintang Indonesia Tbk                |
| 10 | MYOR | Mayori Indah Tbk                           |
| 11 | ROTI | Nippon Indosari Corpindo Tbk               |
| 12 | SKLT | Sekar Laut Tbk.                            |
| 13 | ULTJ | Ultra Jaya Milk Industry & Trading Company |
| 14 | GGRM | Gudang Garam Tbk                           |
| 15 | HMSP | HM Sampoerna Tbk                           |
| 16 | RMBA | Bentoel Internasional Investama Tbk        |
| 17 | WIIM | Wisnilak Inti Makmur Tbk                   |
| 18 | DVLA | Darya Varia Laboratoria Tbk                |
| 19 | KAEF | Kimia Farma (Persero) Tbk                  |
| 20 | KLBF | Kalbe Farma Tbk                            |
| 21 | SIDO | Industri Jamu dan Farmasi Sido Muncul Tbk  |
| 22 | PYFA | Pyridam Farma Tbk                          |
| 23 | TSPC | Tempo Scan Pacific Tbk                     |
| 24 | KINO | Kino Indonesia Tbk                         |
| 25 | MBTO | Martina Berto Tbk                          |
| 26 | MRAT | Mustika Ratu Tbk                           |
| 27 | TCID | Mandom Indonesia Tbk                       |
| 28 | UNVR | Unilever Indonesia Tbk                     |
| 29 | CINT | Chitose Internasional Tbk                  |
| 30 | KICI | Kedaung Indah Can Tbk                      |
| 31 | LMPI | Langgeng Makmur Industri Tbk               |
| 32 | INDF | Indofood Sukses Makmur Tbk                 |
| 33 | MGNA | Magna Investama Mandiri Tbk                |
| 34 | PSDN | Prasidha Aneka Niaga Tbk                   |

| No | KODE | Nama Perusahaan         |
|----|------|-------------------------|
| 35 | INAF | Indofarma (Persero) Tbk |
| 36 | STTP | Siantar Top Tbk         |
| 37 | MERK | Merck Tbk               |



## Lampiran 2

### Perhitungan variabel *Current Ratio*

| No | Kode | Aktiva Lancar      | Hutang Lancar     | Tahun | CR   |
|----|------|--------------------|-------------------|-------|------|
| 1  | ADES | 319.614            | 195.466           | 2016  | 1,64 |
|    |      | 294.244            | 244.888           | 2017  | 1,20 |
|    |      | 364.138            | 262.397           | 2018  | 1,39 |
| 2  | ALTO | 249.820.943.200    | 331.532.658.228   | 2016  | 0,75 |
|    |      | 192.943.940.639    | 179.485.187.884   | 2017  | 1,07 |
|    |      | 188.531.394.038    | 246.962.435.572   | 2018  | 0,76 |
| 3  | BTEK | 660.182.030.386    | 1.101.430.689.948 | 2016  | 0,60 |
|    |      | 1.105.184.126.789  | 1.096.688.884.572 | 2017  | 1,01 |
|    |      | 1.042.216.941.453  | 483.324.264.339   | 2018  | 2,16 |
| 4  | BUDI | 1.092.360          | 1.090.816         | 2016  | 1,00 |
|    |      | 1.027.489          | 1.019.986         | 2017  | 1,01 |
|    |      | 1.472.140          | 1.467.508         | 2018  | 1,00 |
| 5  | CEKA | 1.103.865.252.070  | 504.208.767.076   | 2016  | 2,19 |
|    |      | 988.479.957.549    | 444.383.077.820   | 2017  | 2,22 |
|    |      | 809.166.450.672    | 158.255.592.250   | 2018  | 5,11 |
| 6  | DLTA | 1.048.133.697      | 137.842.096       | 2016  | 7,60 |
|    |      | 1.206.576.189      | 139.684.908       | 2017  | 8,64 |
|    |      | 1.384.227.944      | 192.299.843       | 2018  | 7,20 |
| 7  | ICBP | 15.571.362         | 6.469.785         | 2016  | 2,41 |
|    |      | 16.579.331         | 6.827.588         | 2017  | 2,43 |
|    |      | 14.121.568         | 7.235.398         | 2018  | 1,95 |
| 8  | IIKP | 47.792.130.767     | 70.485.599.419    | 2016  | 0,68 |
|    |      | 18.602.111.559     | 22.704.492.270    | 2017  | 0,82 |
|    |      | 21.055.644.654     | 22.158.317.850    | 2018  | 0,95 |
| 9  | MLBI | 901.258            | 1.326.261         | 2016  | 0,68 |
|    |      | 1.076.845          | 1.304.114         | 2017  | 0,83 |
|    |      | 1.228.961          | 1.578.919         | 2018  | 0,78 |
| 10 | MYOR | 8.739.782.750.141  | 3.884.051.319.005 | 2016  | 2,25 |
|    |      | 10.674.199.571.313 | 4.473.628.322.956 | 2017  | 2,39 |
|    |      | 12.647.858.727.872 | 4.764.510.387.113 | 2018  | 2,65 |
| 11 | ROTI | 949.414.338.057    | 320.501.824.382   | 2016  | 2,96 |
|    |      | 2.319.937.439.019  | 1.027.176.531.240 | 2017  | 2,26 |
|    |      | 1.876.409.299.238  | 524.422.150.049   | 2018  | 3,58 |
| 12 | SKLT | 222.686.872.602    | 169.302.583.936   | 2016  | 1,32 |
|    |      | 267.129.479.669    | 211.493.160.519   | 2017  | 1,26 |
|    |      | 356.735.670.030    | 291.349.105.535   | 2018  | 1,22 |

|    |      |                    |                   |      |      |
|----|------|--------------------|-------------------|------|------|
| 13 | ULTJ | 2.874.821.874.013  | 593.525.591.694   | 2016 | 4,84 |
|    |      | 3.439.990          | 820.625           | 2017 | 4,19 |
|    |      | 2.793.521          | 635.161           | 2018 | 4,40 |
| 14 | GGRM | 41.933.173         | 21.638.565        | 2016 | 1,94 |
|    |      | 43.764.490         | 22.611.042        | 2017 | 1,94 |
|    |      | 45.284.719         | 22.003.567        | 2018 | 2,06 |
| 15 | HMSP | 33.647.496         | 6.428.478         | 2016 | 5,23 |
|    |      | 34.180.353         | 6.482.969         | 2017 | 5,27 |
|    |      | 37.831.483         | 8.793.999         | 2018 | 4,30 |
| 16 | RMBA | 8.708.423          | 3.625.665         | 2016 | 2,40 |
|    |      | 9.005.061          | 4.687.842         | 2017 | 1,92 |
|    |      | 9.584.354          | 6.028.559         | 2018 | 1,59 |
| 17 | WIIM | 996.925.071.640    | 293.711.761.060   | 2016 | 3,39 |
|    |      | 861.172.306.233    | 160.790.695.868   | 2017 | 5,36 |
|    |      | 888.979.741.744    | 150.202.377.711   | 2018 | 5,92 |
| 18 | DVLA | 1.068.967.094      | 374.427.510       | 2016 | 2,85 |
|    |      | 1.175.655.601      | 441.622.865       | 2017 | 2,66 |
|    |      | 1.203.372.372      | 416.537.366       | 2018 | 2,89 |
| 19 | KAEF | 2.906.737.458.288  | 1.696.208.867.581 | 2016 | 1,71 |
|    |      | 3.662.090.215.984  | 2.369.507.448.769 | 2017 | 1,55 |
|    |      | 5.369.546.726.061  | 3.774.304.481.466 | 2018 | 1,42 |
| 20 | KLBF | 9.572.529.767.897  | 2.317.161.787.100 | 2016 | 4,13 |
|    |      | 10.043.950.500.578 | 2.227.336.011.715 | 2017 | 4,51 |
|    |      | 10.648.288.386.726 | 2.286.167.471.594 | 2018 | 4,66 |
| 21 | SIDO | 1.794.125          | 215.686           | 2016 | 8,32 |
|    |      | 1.628.901          | 208.507           | 2017 | 7,81 |
|    |      | 1.547.666          | 368.380           | 2018 | 4,20 |
| 22 | PYFA | 83.106.443.468     | 37.933.579.448    | 2016 | 2,19 |
|    |      | 78.364.312.306     | 22.245.115.479    | 2017 | 3,52 |
|    |      | 91.387.136.759     | 33.141.647.397    | 2018 | 2,76 |
| 23 | TSPC | 4.385.083.916.291  | 1.653.413.220.121 | 2016 | 2,65 |
|    |      | 5.049.363.864.387  | 2.002.621.403.597 | 2017 | 2,52 |
|    |      | 5.130.662.268.849  | 2.039.075.034.339 | 2018 | 2,52 |
| 24 | KINO | 1.876.157.549.127  | 1.220.778.246.218 | 2016 | 1,54 |
|    |      | 1.795.404.979.854  | 1.085.566.305.465 | 2017 | 1,65 |
|    |      | 1.975.979.249.304  | 1.316.323.262.100 | 2018 | 1,50 |
| 25 | MBTO | 472.762.014.033    | 155.284.557.576   | 2016 | 3,04 |
|    |      | 520.384.083.342    | 252.247.858.307   | 2017 | 2,06 |
|    |      | 392.357.840.917    | 240.203.560.883   | 2018 | 1,63 |
| 26 | MRAT | 372.731.501.477    | 93.871.952.310    | 2016 | 3,97 |
|    |      | 384.262.906.538    | 106.813.922.324   | 2017 | 3,60 |

|    |      |                   |                 |      |      |
|----|------|-------------------|-----------------|------|------|
|    |      | 382.330.851.179   | 122.929.175.890 | 2018 | 3,11 |
| 27 | TCID | 1.174.482.404.487 | 223.305.151.868 | 2016 | 5,26 |
|    |      | 1.276.478.591.542 | 259.806.845.843 | 2017 | 4,91 |
|    |      | 1.333.428.311.186 | 231.533.842.787 | 2018 | 5,76 |
| 28 | UNVR | 6.588.109         | 10.878.074      | 2016 | 0,61 |
|    |      | 7.941.635         | 12.532.304      | 2017 | 0,63 |
|    |      | 8.325.029         | 11.134.786      | 2018 | 0,75 |
| 29 | CINT | 195.009.437.765   | 61.704.877.496  | 2016 | 3,16 |
|    |      | 210.584.866.561   | 66.014.779.104  | 2017 | 3,19 |
|    |      | 219.577.845.340   | 81.075.913.501  | 2018 | 2,71 |
| 30 | KICI | 79.416.740.506    | 14.856.909.996  | 2016 | 5,35 |
|    |      | 90.345.642.590    | 12.385.069.176  | 2017 | 7,29 |
|    |      | 97.221.132.552    | 15.902.122.815  | 2018 | 6,11 |
| 31 | LMPI | 548.573.737.189   | 364.348.673.440 | 2016 | 1,51 |
|    |      | 572.240.218.362   | 360.471.900.688 | 2017 | 1,59 |
|    |      | 525.674.069.930   | 379.536.352.404 | 2018 | 1,39 |
| 32 | INDF | 28.985.443        | 19.219.441      | 2016 | 1,51 |
|    |      | 32.515.399        | 21.637.763      | 2017 | 1,50 |
|    |      | 33.272.618        | 31.204.102      | 2018 | 1,07 |
| 33 | MGNA | 1.603.903.629     | 1.006.197.707   | 2016 | 1,59 |
|    |      | 48.343.503.453    | 18.368.509.173  | 2017 | 2,63 |
|    |      | 34.421.460.904    | 38.728.791.165  | 2018 | 0,89 |
| 34 | PSDN | 349.455.819.960   | 329.735.955.102 | 2016 | 1,06 |
|    |      | 387.041.829.491   | 333.943.794.875 | 2017 | 1,16 |
|    |      | 369.067.844.907   | 361.013.085.421 | 2018 | 1,02 |
| 35 | INAF | 853.506.463.800   | 704.929.715.911 | 2016 | 1,21 |
|    |      | 930.982.222.126   | 893.289.027.427 | 2017 | 1,04 |
|    |      | 867.493.107.334   | 827.237.832.766 | 2018 | 1,05 |
| 36 | STTP | 921.133.961.428   | 556.752.312.634 | 2016 | 1,65 |
|    |      | 947.986.050.367   | 358.963.437.494 | 2017 | 2,64 |
|    |      | 1.250.806.822.918 | 676.673.564.908 | 2018 | 1,85 |
| 37 | MERK | 508.615.377       | 120.622.129     | 2016 | 4,22 |
|    |      | 569.889.512       | 184.971.088     | 2017 | 3,08 |
|    |      | 973.309.659       | 709.437.157     | 2018 | 1,37 |

### Lampiran 3

#### Perhitungan variabel *Return On Equity*

| No | Kode | Laba Bersih       | Ekuitas           | Tahun | ROE  |
|----|------|-------------------|-------------------|-------|------|
| 1  | ADES | 55.951            | 384.388           | 2016  | 15%  |
|    |      | 38.242            | 423.011           | 2017  | 9%   |
|    |      | 52.958            | 481.914           | 2018  | 11%  |
| 2  | ALTO | -26.500.565.763   | 480.841.418.401   | 2016  | -6%  |
|    |      | -62.849.581.665   | 419.284.788.700   | 2017  | -15% |
|    |      | -33.021.220.862   | 387.126.677.545   | 2018  | -9%  |
| 3  | BTEK | 2.246.189.813     | 1.510.854.682.236 | 2016  | 0%   |
|    |      | -42.843.793.031   | 1.987.619.409.028 | 2017  | -2%  |
|    |      | 76.001.730.866    | 2.260.528.669.378 | 2018  | 3%   |
| 4  | BUDI | 38.624            | 1.164.982         | 2016  | 3%   |
|    |      | 45.691            | 1.194.700         | 2017  | 4%   |
|    |      | 50.467            | 1.226.484         | 2018  | 4%   |
| 5  | CEKA | 249.697.013.626   | 887.920.113.728   | 2016  | 28%  |
|    |      | 107.420.886.839   | 903.044.187.067   | 2017  | 12%  |
|    |      | 92.649.656.775    | 976.647.575.842   | 2018  | 9%   |
| 6  | DLTA | 254.509.268       | 1.012.374.008     | 2016  | 25%  |
|    |      | 279.772.635       | 1.144.645.393     | 2017  | 24%  |
|    |      | 338.129.985       | 1.284.163.814     | 2018  | 26%  |
| 7  | ICBP | 3.631.301         | 18.500.823        | 2016  | 20%  |
|    |      | 3.543.173         | 20.324.330        | 2017  | 17%  |
|    |      | 4.658.781         | 22.707.150        | 2018  | 21%  |
| 8  | IIKP | -27.568.902.932   | 280.234.693.448   | 2016  | -10% |
|    |      | -13.010.375.867   | 288.887.959.837   | 2017  | -5%  |
|    |      | -15.074.081.971   | 274.343.742.077   | 2018  | -5%  |
| 9  | MLBI | 982.129           | 820.640           | 2016  | 120% |
|    |      | 1.322.067         | 1.064.905         | 2017  | 124% |
|    |      | 1.224.807         | 1.167.536         | 2018  | 105% |
| 10 | MYOR | 1.388.676.127.665 | 6.265.255.987.065 | 2016  | 22%  |
|    |      | 1.630.953.830.893 | 7.354.346.366.072 | 2017  | 22%  |
|    |      | 1.760.434.280.304 | 8.542.544.481.694 | 2018  | 21%  |
| 11 | ROTI | 279.777.368.831   | 1.442.751.722.026 | 2016  | 19%  |
|    |      | 135.364.021.139   | 2.820.105.715.429 | 2017  | 5%   |
|    |      | 127.171.436.363   | 2.916.901.120.111 | 2018  | 4%   |
| 12 | SKLT | 20.646.121.074    | 296.151.295.872   | 2016  | 7%   |
|    |      | 22.970.715.348    | 307.569.774.228   | 2017  | 7%   |
|    |      | 31.954.131.252    | 339.236.007.000   | 2018  | 9%   |
| 13 | ULTJ | 709.825.635.742   | 3.489.233.494.783 | 2016  | 20%  |

|    |      |                   |                    |      |      |
|----|------|-------------------|--------------------|------|------|
|    |      | 711.681           | 4.208.755          | 2017 | 17%  |
|    |      | 701.607           | 4.774.956          | 2018 | 15%  |
| 14 | GGRM | 6.672.682         | 39.564.228         | 2016 | 17%  |
|    |      | 7.755.347         | 42.187.664         | 2017 | 18%  |
|    |      | 7.793.068         | 45.133.285         | 2018 | 17%  |
| 15 | HMSP | 12.762.229        | 34.175.014         | 2016 | 37%  |
|    |      | 12.670.534        | 34.112.985         | 2017 | 37%  |
|    |      | 13.538.418        | 35.358.253         | 2018 | 38%  |
| 16 | RMBA | -2.085.811        | 9.441.367          | 2016 | -22% |
|    |      | -480.063          | 8.923.670          | 2017 | -5%  |
|    |      | -608.463          | 8.365.971          | 2018 | -7%  |
| 17 | WIIM | 106.290.306.868   | 991.093.391.804    | 2016 | 11%  |
|    |      | 40.589.790.851    | 978.091.361.111    | 2017 | 4%   |
|    |      | 51.142.850.919    | 1.005.236.802.665  | 2018 | 5%   |
| 18 | DVLA | 152.083.400       | 1.079.579.612      | 2016 | 14%  |
|    |      | 162.249.293       | 1.116.300.069      | 2017 | 15%  |
|    |      | 200.651.968       | 1.200.261.863      | 2018 | 17%  |
| 19 | KAEF | 271.597.947.663   | 2.271.407.409.194  | 2016 | 12%  |
|    |      | 331.707.917.461   | 2.572.520.755.128  | 2017 | 13%  |
|    |      | 401.792.808.948   | 3.356.459.729.851  | 2018 | 12%  |
| 20 | KLBF | 2.350.884.993.551 | 12.463.847.141.085 | 2016 | 19%  |
|    |      | 2.453.251.410.604 | 13.894.031.782.689 | 2017 | 18%  |
|    |      | 2.497.261.964.757 | 15.294.594.796.354 | 2018 | 16%  |
| 21 | SIDO | 480.525           | 2.757.885          | 2016 | 17%  |
|    |      | 533.799           | 2.895.865          | 2017 | 18%  |
|    |      | 663.849           | 2.902.614          | 2018 | 23%  |
| 22 | PYFA | 5.146.317.041     | 105.508.790.427    | 2016 | 5%   |
|    |      | 7.127.402.168     | 108.856.000.711    | 2017 | 7%   |
|    |      | 8.447.447.988     | 118.927.560.800    | 2018 | 7%   |
| 23 | TSPC | 545.493.536.262   | 4.635.273.142.692  | 2016 | 12%  |
|    |      | 557.339.581.996   | 5.082.008.409.145  | 2017 | 11%  |
|    |      | 540.378.145.887   | 5.432.848.070.494  | 2018 | 10%  |
| 24 | KINO | 181.110.153.810   | 1.952.072.473.629  | 2016 | 9%   |
|    |      | 109.696.001.798   | 2.055.170.880.109  | 2017 | 5%   |
|    |      | 150.116.045.042   | 2.186.900.126.396  | 2018 | 7%   |
| 25 | MBTO | 8.813.611.079     | 440.926.897.711    | 2016 | 2%   |
|    |      | -24.690.826.118   | 412.742.622.543    | 2017 | -6%  |
|    |      | -114.131.026.847  | 300.499.756.873    | 2018 | -38% |
| 26 | MRAT | -5.549.465.678    | 369.089.199.975    | 2016 | -2%  |
|    |      | -1.283.332.109    | 366.731.414.004    | 2017 | 0%   |
|    |      | -2.256.476.497    | 367.973.996.780    | 2018 | -1%  |



|    |      |                 |                   |      |       |
|----|------|-----------------|-------------------|------|-------|
| 27 | TCID | 162.059.596.347 | 1.783.158.507.325 | 2016 | 9%    |
|    |      | 179.126.382.068 | 1.858.326.336.424 | 2017 | 10%   |
|    |      | 173.049.442.756 | 1.972.463.165.139 | 2018 | 9%    |
| 28 | UNVR | 6.390.672       | 4.704.258         | 2016 | 136%  |
|    |      | 7.004.562       | 5.173.388         | 2017 | 135%  |
|    |      | 9.109.445       | 7.578.133         | 2018 | 120%  |
| 29 | CINT | 20.619.309.858  | 326.429.838.956   | 2016 | 6%    |
|    |      | 29.648.261.092  | 382.273.759.946   | 2017 | 8%    |
|    |      | 13.554.152.161  | 388.678.577.828   | 2018 | 3%    |
| 30 | KICI | 362.936.663     | 89.009.754.475    | 2016 | 0%    |
|    |      | 7.946.916.114   | 91.498.438.996    | 2017 | 9%    |
|    |      | -873.742.659    | 94.649.601.902    | 2018 | -1%   |
| 31 | LMPI | 6.933.035.457   | 408.172.119.564   | 2016 | 2%    |
|    |      | -31.140.558.174 | 376.256.327.751   | 2017 | -8%   |
|    |      | -4.390.704.290  | 330.490.664.696   | 2018 | -1%   |
| 32 | INDF | 5.266.906       | 43.941.423        | 2016 | 12%   |
|    |      | 5.145.063       | 46.756.724        | 2017 | 11%   |
|    |      | 4.961.851       | 49.916.800        | 2018 | 10%   |
| 33 | MGNA | -69.447.483.128 | 70.655.368.699    | 2016 | -98%  |
|    |      | -35.929.339.940 | 53.540.927.936    | 2017 | -67%  |
|    |      | -36.887.821.525 | 16.556.254.934    | 2018 | -223% |
| 34 | PSDN | -36.662.178.272 | 280.285.340.383   | 2016 | -13%  |
|    |      | 32.150.564.335  | 299.485.321.368   | 2017 | 11%   |
|    |      | -46.599.426.588 | 242.897.129.653   | 2018 | -19%  |
| 35 | INAF | 17.367.399.212  | 575.757.080.631   | 2016 | 3%    |
|    |      | 46.284.759.301  | 526.409.897.704   | 2017 | 9%    |
|    |      | -32.736.482.313 | 496.646.859.858   | 2018 | -7%   |
| 36 | STTP | 174.176.717.866 | 1.168.512.137.670 | 2016 | 15%   |
|    |      | 216.024.079.834 | 1.384.772.068.360 | 2017 | 16%   |
|    |      | 255.088.886.019 | 1.646.387.946.952 | 2018 | 15%   |
| 37 | MERK | 153.842.847     | 582.672.469       | 2016 | 26%   |
|    |      | 144.677.294     | 615.437.441       | 2017 | 24%   |
|    |      | 1.163.324.165   | 518.280.401       | 2018 | 224%  |

## Lampiran 4

### Perhitungan variabel *Debt To Equity Ratio*

| No | Kode | Total Hutang      | Ekuitas           | Tahun | DER  |
|----|------|-------------------|-------------------|-------|------|
| 1  | ADES | 383.091           | 384.388           | 2016  | 1,00 |
|    |      | 417.225           | 423.011           | 2017  | 0,99 |
|    |      | 399.361           | 481.914           | 2018  | 0,83 |
| 2  | ALTO | 684.252.214.422   | 480.841.418.401   | 2016  | 1,42 |
|    |      | 690.099.182.411   | 419.284.788.700   | 2017  | 1,65 |
|    |      | 722.716.844.799   | 387.126.677.545   | 2018  | 1,87 |
| 3  | BTEK | 3.368.860.413.064 | 1.510.854.682.236 | 2016  | 2,23 |
|    |      | 3.318.435.703.361 | 1.987.619.409.028 | 2017  | 1,67 |
|    |      | 2.904.707.799.327 | 2.260.528.669.378 | 2018  | 1,28 |
| 4  | BUDI | 1.766.825         | 1.164.982         | 2016  | 1,52 |
|    |      | 1.744.756         | 1.194.700         | 2017  | 1,46 |
|    |      | 2.166.496         | 1.226.484         | 2018  | 1,77 |
| 5  | CEKA | 538.044.038.690   | 887.920.113.728   | 2016  | 0,61 |
|    |      | 489.592.257.434   | 903.044.187.067   | 2017  | 0,54 |
|    |      | 192.308.466.864   | 976.647.575.842   | 2018  | 0,20 |
| 6  | DLTA | 185.422.642       | 1.012.374.008     | 2016  | 0,18 |
|    |      | 196.197.372       | 1.144.645.393     | 2017  | 0,17 |
|    |      | 239.353.356       | 1.284.163.814     | 2018  | 0,19 |
| 7  | ICBP | 10.401.125        | 18.500.823        | 2016  | 0,56 |
|    |      | 11.295.184        | 20.324.330        | 2017  | 0,56 |
|    |      | 11.660.003        | 22.707.150        | 2018  | 0,51 |
| 8  | IIKP | 84.698.564.317    | 280.234.693.448   | 2016  | 0,30 |
|    |      | 25.036.566.756    | 288.887.959.837   | 2017  | 0,09 |
|    |      | 23.746.905.995    | 274.343.742.077   | 2018  | 0,09 |
| 9  | MLBI | 1.454.398         | 820.640           | 2016  | 1,77 |
|    |      | 1.445.173         | 1.064.905         | 2017  | 1,36 |
|    |      | 1.721.965         | 1.167.536         | 2018  | 1,47 |
| 10 | MYOR | 6.657.165.872.077 | 6.265.255.987.065 | 2016  | 1,06 |
|    |      | 7.561.503.434.179 | 7.354.346.366.072 | 2017  | 1,03 |
|    |      | 9.049.161.944.940 | 8.542.544.481.694 | 2018  | 1,06 |
| 11 | ROTI | 1.476.889.086.692 | 1.442.751.722.026 | 2016  | 1,02 |
|    |      | 1.739.467.993.982 | 2.820.105.715.429 | 2017  | 0,62 |
|    |      | 1.476.909.260.772 | 2.916.901.120.111 | 2018  | 0,51 |
| 12 | SKLT | 272.088.644.079   | 296.151.295.872   | 2016  | 0,92 |
|    |      | 328.714.435.982   | 307.569.774.228   | 2017  | 1,07 |
|    |      | 408.057.718.435   | 339.236.007.000   | 2018  | 1,20 |

|    |      |                   |                    |      |      |
|----|------|-------------------|--------------------|------|------|
| 13 | ULTJ | 749.966.146.582   | 3.489.233.494.783  | 2016 | 0,21 |
|    |      | 978.185           | 4.208.755          | 2017 | 0,23 |
|    |      | 780.915           | 4.774.956          | 2018 | 0,16 |
| 14 | GGRM | 23.387.406        | 39.564.228         | 2016 | 0,59 |
|    |      | 24.572.266        | 42.187.664         | 2017 | 0,58 |
|    |      | 23.963.934        | 45.133.285         | 2018 | 0,53 |
| 15 | HMSP | 8.333.263         | 34.175.014         | 2016 | 0,24 |
|    |      | 9.028.078         | 34.112.985         | 2017 | 0,26 |
|    |      | 11.244.167        | 35.358.253         | 2018 | 0,32 |
| 16 | RMBA | 4.029.576         | 9.441.367          | 2016 | 0,43 |
|    |      | 5.159.928         | 8.923.670          | 2017 | 0,58 |
|    |      | 6.513.618         | 8.365.971          | 2018 | 0,78 |
| 17 | WIIM | 362.540.740.471   | 991.093.391.804    | 2016 | 0,37 |
|    |      | 247.620.731.930   | 978.091.361.111    | 2017 | 0,25 |
|    |      | 250.337.111.893   | 1.005.236.802.665  | 2018 | 0,25 |
| 18 | DVLA | 451.785.946       | 1.079.579.612      | 2016 | 0,42 |
|    |      | 524.586.078       | 1.116.300.069      | 2017 | 0,47 |
|    |      | 482.559.876       | 1.200.261.863      | 2018 | 0,40 |
| 19 | KAEF | 2.341.155.131.870 | 2.271.407.409.194  | 2016 | 1,03 |
|    |      | 3.523.628.217.406 | 2.572.520.755.128  | 2017 | 1,37 |
|    |      | 6.103.967.587.830 | 3.356.459.729.851  | 2018 | 1,82 |
| 20 | KLBF | 2.762.162.069.572 | 12.463.847.141.085 | 2016 | 0,22 |
|    |      | 2.722.207.633.646 | 13.894.031.782.689 | 2017 | 0,20 |
|    |      | 2.851.611.349.015 | 15.294.594.796.354 | 2018 | 0,19 |
| 21 | SIDO | 229.729           | 2.757.885          | 2016 | 0,08 |
|    |      | 262.333           | 2.895.865          | 2017 | 0,09 |
|    |      | 435.014           | 2.902.614          | 2018 | 0,15 |
| 22 | PYFA | 61.554.005.181    | 105.508.790.427    | 2016 | 0,58 |
|    |      | 50.707.930.330    | 108.856.000.711    | 2017 | 0,47 |
|    |      | 68.129.603.054    | 118.927.560.800    | 2018 | 0,57 |
| 23 | TSPC | 1.950.534.206.746 | 4.635.273.142.692  | 2016 | 0,42 |
|    |      | 2.352.891.899.876 | 5.082.008.409.145  | 2017 | 0,46 |
|    |      | 2.437.126.989.832 | 5.432.848.070.494  | 2018 | 0,45 |
| 24 | KINO | 1.332.431.950.729 | 1.952.072.473.629  | 2016 | 0,68 |
|    |      | 1.182.424.339.165 | 2.055.170.880.109  | 2017 | 0,58 |
|    |      | 1.405.264.079.012 | 2.186.900.126.396  | 2018 | 0,64 |
| 25 | MBTO | 269.032.270.377   | 440.926.897.711    | 2016 | 0,61 |
|    |      | 367.927.139.244   | 412.742.622.543    | 2017 | 0,89 |
|    |      | 347.517.123.452   | 300.499.756.873    | 2018 | 1,16 |
| 26 | MRAT | 113.947.973.889   | 369.089.199.975    | 2016 | 0,31 |
|    |      | 130.623.005.085   | 366.731.414.004    | 2017 | 0,36 |

|    |      |                   |                   |      |       |
|----|------|-------------------|-------------------|------|-------|
|    |      | 143.913.787.087   | 367.973.996.780   | 2018 | 0,39  |
| 27 | TCID | 401.942.530.776   | 1.783.158.507.325 | 2016 | 0,23  |
|    |      | 503.480.853.006   | 1.858.326.336.424 | 2017 | 0,27  |
|    |      | 472.680.346.662   | 1.972.463.165.139 | 2018 | 0,24  |
|    |      |                   |                   |      |       |
| 28 | UNVR | 12.041.437        | 4.704.258         | 2016 | 2,56  |
|    |      | 13.733.025        | 5.173.388         | 2017 | 2,65  |
|    |      | 11.944.837        | 7.578.133         | 2018 | 1,58  |
| 29 | CINT | 72.906.787.680    | 326.429.838.956   | 2016 | 0,22  |
|    |      | 94.304.081.659    | 382.273.759.946   | 2017 | 0,25  |
|    |      | 102.703.457.308   | 388.678.577.828   | 2018 | 0,26  |
| 30 | KICI | 50.799.380.910    | 89.009.754.475    | 2016 | 0,57  |
|    |      | 57.921.570.888    | 91.498.438.996    | 2017 | 0,63  |
|    |      | 59.439.145.864    | 94.649.601.902    | 2018 | 0,63  |
| 31 | LMPI | 402.192.705.158   | 408.172.119.564   | 2016 | 0,99  |
|    |      | 458.292.046.535   | 376.256.327.751   | 2017 | 1,22  |
|    |      | 456.214.088.287   | 330.490.664.696   | 2018 | 1,38  |
| 32 | INDF | 38.233.092        | 43.941.423        | 2016 | 0,87  |
|    |      | 41.182.764        | 46.756.724        | 2017 | 0,88  |
|    |      | 46.620.996        | 49.916.800        | 2018 | 0,93  |
| 33 | MGNA | 196.068.856.134   | 70.655.368.699    | 2016 | 2,78  |
|    |      | 172.486.745.909   | 53.540.927.936    | 2017 | 3,22  |
|    |      | 187.920.313.606   | 16.556.254.934    | 2018 | 11,35 |
| 34 | PSDN | 373.511.385.025   | 280.285.340.383   | 2016 | 1,33  |
|    |      | 391.494.545.681   | 299.485.321.368   | 2017 | 1,31  |
|    |      | 454.760.270.998   | 242.897.129.653   | 2018 | 1,87  |
| 35 | INAF | 805.876.240.489   | 575.757.080.631   | 2016 | 1,40  |
|    |      | 1.003.464.884.586 | 526.409.897.704   | 2017 | 1,91  |
|    |      | 945.703.748.717   | 496.646.859.858   | 2018 | 1,90  |
| 36 | STTP | 1.167.899.357.271 | 1.168.512.137.670 | 2016 | 1,00  |
|    |      | 957.660.374.836   | 1.384.772.068.360 | 2017 | 0,69  |
|    |      | 984.801.863.078   | 1.646.387.946.952 | 2018 | 0,60  |
| 37 | MERK | 161.262.425       | 582.672.469       | 2016 | 0,28  |
|    |      | 231.569.103       | 615.437.441       | 2017 | 0,38  |
|    |      | 744.833.288       | 518.280.401       | 2018 | 1,44  |

## Lampiran 5

### Perhitungan variabel *Total Asset Turn Over*

| No | Kode | Penjualan Bersih   | Total Aktiva       | Tahun | TATO |
|----|------|--------------------|--------------------|-------|------|
| 1  | ADES | 887.663            | 767.479            | 2016  | 1,16 |
|    |      | 814.490            | 840.236            | 2017  | 0,97 |
|    |      | 804.302            | 881.275            | 2018  | 0,91 |
| 2  | ALTO | 296.471.502.365    | 1.165.093.632.823  | 2016  | 0,25 |
|    |      | 262.143.990.839    | 1.109.383.971.111  | 2017  | 0,24 |
|    |      | 290.274.839.317    | 1.109.843.522.344  | 2018  | 0,26 |
| 3  | BTEK | 748.088.902.523    | 4.879.715.095.300  | 2016  | 0,15 |
|    |      | 887.141.290.201    | 5.306.055.112.389  | 2017  | 0,17 |
|    |      | 890.045.953.988    | 5.165.236.468.705  | 2018  | 0,17 |
| 4  | BUDI | 2.467.553          | 2.931.807          | 2016  | 0,84 |
|    |      | 2.510.578          | 2.939.456          | 2017  | 0,85 |
|    |      | 2.647.193          | 3.392.980          | 2018  | 0,78 |
| 5  | CEKA | 4.115.541.761.173  | 1.425.964.152.418  | 2016  | 2,89 |
|    |      | 4.257.738.486.908  | 1.392.636.444.501  | 2017  | 3,06 |
|    |      | 3.629.327.583.572  | 1.168.956.042.706  | 2018  | 3,10 |
| 6  | DLTA | 774.968.268        | 1.197.796.650      | 2016  | 0,65 |
|    |      | 777.308.328        | 1.340.842.765      | 2017  | 0,58 |
|    |      | 893.006.350        | 1.523.517.170      | 2018  | 0,59 |
| 7  | ICBP | 34.466.066         | 28.901.948         | 2016  | 1,19 |
|    |      | 35.606.593         | 31.619.514         | 2017  | 1,13 |
|    |      | 38.413.407         | 34.367.153         | 2018  | 1,12 |
| 8  | IIKP | 84.354.679.726     | 364.933.257.765    | 2016  | 0,23 |
|    |      | 21.412.753.784     | 313.924.526.593    | 2017  | 0,07 |
|    |      | 17.802.375.343     | 298.090.648.072    | 2018  | 0,06 |
| 9  | MLBI | 3.263.311          | 2.275.038          | 2016  | 1,43 |
|    |      | 3.389.736          | 2.510.078          | 2017  | 1,35 |
|    |      | 3.649.615          | 2.889.501          | 2018  | 1,26 |
| 10 | MYOR | 18.349.959.898.358 | 12.922.421.859.142 | 2016  | 1,42 |
|    |      | 20.816.673.946.473 | 14.915.849.800.251 | 2017  | 1,40 |
|    |      | 24.060.802.395.725 | 17.591.706.426.634 | 2018  | 1,37 |
| 11 | ROTI | 2.521.920.968.213  | 2.919.640.858.718  | 2016  | 0,86 |
|    |      | 2.491.100.179.560  | 4.559.573.709.411  | 2017  | 0,55 |
|    |      | 2.766.545.866.684  | 4.393.810.380.883  | 2018  | 0,63 |
| 12 | SKLT | 833.850.372.883    | 568.239.939.951    | 2016  | 1,47 |
|    |      | 914.188.759.779    | 636.284.210.210    | 2017  | 1,44 |
|    |      | 1.045.029.834.378  | 747.293.725.435    | 2018  | 1,40 |

|    |      |                    |                    |      |      |
|----|------|--------------------|--------------------|------|------|
| 13 | ULTJ | 4.685.987.917.355  | 4.239.199.641.365  | 2016 | 1,11 |
|    |      | 4.879.559          | 5.186.940          | 2017 | 0,94 |
|    |      | 5.472.882          | 5.555.871          | 2018 | 0,99 |
| 14 | GGRM | 76.274.147         | 62.951.634         | 2016 | 1,21 |
|    |      | 83.305.925         | 66.759.930         | 2017 | 1,25 |
|    |      | 95.707.663         | 69.097.219         | 2018 | 1,39 |
| 15 | HMSP | 95.466.657         | 42.508.277         | 2016 | 2,25 |
|    |      | 99.091.484         | 43.141.063         | 2017 | 2,30 |
|    |      | 106.741.891        | 46.602.420         | 2018 | 2,29 |
| 16 | RMBA | 19.228.981         | 13.470.943         | 2016 | 1,43 |
|    |      | 20.258.870         | 14.083.598         | 2017 | 1,44 |
|    |      | 21.923.057         | 14.879.589         | 2018 | 1,47 |
| 17 | WIIM | 1.685.795.530.617  | 1.353.634.132.275  | 2016 | 1,25 |
|    |      | 1.476.427.090.781  | 1.225.712.093.041  | 2017 | 1,20 |
|    |      | 1.405.384.153.405  | 1.255.573.914.558  | 2018 | 1,12 |
| 18 | DVLA | 1.451.356.680      | 1.531.365.558      | 2016 | 0,95 |
|    |      | 1.575.647.308      | 1.640.886.147      | 2017 | 0,96 |
|    |      | 1.699.657.296      | 1.682.821.739      | 2018 | 1,01 |
| 19 | KAEF | 5.811.502.656.431  | 4.612.562.541.064  | 2016 | 1,26 |
|    |      | 6.255.312.383.294  | 6.096.148.972.534  | 2017 | 1,03 |
|    |      | 7.636.245.960.236  | 9.460.427.317.681  | 2018 | 0,81 |
| 20 | KLBF | 19.374.230.957.505 | 15.226.009.210.657 | 2016 | 1,27 |
|    |      | 20.182.120.166.616 | 16.616.239.416.335 | 2017 | 1,21 |
|    |      | 21.074.306.186.027 | 18.146.206.145.369 | 2018 | 1,16 |
| 21 | SIDO | 2.561.806          | 2.987.614          | 2016 | 0,86 |
|    |      | 2.573.840          | 3.158.198          | 2017 | 0,81 |
|    |      | 2.763.292          | 3.337.628          | 2018 | 0,83 |
| 22 | PYFA | 216.951.583.953    | 167.062.795.608    | 2016 | 1,30 |
|    |      | 223.002.490.278    | 159.563.931.041    | 2017 | 1,40 |
|    |      | 250.445.853.364    | 187.057.163.854    | 2018 | 1,34 |
| 23 | TSPC | 9.138.238.993.842  | 6.585.807.349.438  | 2016 | 1,39 |
|    |      | 9.565.462.045.199  | 7.434.900.309.021  | 2017 | 1,29 |
|    |      | 10.088.118.830.780 | 7.869.975.060.326  | 2018 | 1,28 |
| 24 | KINO | 3.493.028.761.680  | 3.284.504.424.358  | 2016 | 1,06 |
|    |      | 3.160.637.269.263  | 3.237.595.219.274  | 2017 | 0,98 |
|    |      | 3.611.694.059.699  | 3.592.164.205.408  | 2018 | 1,01 |
| 25 | MBTO | 685.443.920.925    | 709.959.168.088    | 2016 | 0,97 |
|    |      | 731.577.343.628    | 780.669.761.787    | 2017 | 0,94 |
|    |      | 502.517.714.607    | 648.016.880.325    | 2018 | 0,78 |
| 26 | MRAT | 344.361.345.265    | 483.037.173.864    | 2016 | 0,71 |
|    |      | 344.678.666.245    | 497.354.419.089    | 2017 | 0,69 |

|    |      |                   |                   |      |      |
|----|------|-------------------|-------------------|------|------|
|    |      | 300.572.751.733   | 511.887.783.867   | 2018 | 0,59 |
| 27 | TCID | 2.526.776.164.168 | 2.185.101.038.101 | 2016 | 1,16 |
|    |      | 2.706.394.847.919 | 2.361.807.189.430 | 2017 | 1,15 |
|    |      | 2.648.754.344.347 | 2.445.143.511.801 | 2018 | 1,08 |
| 28 | UNVR | 40.053.732        | 16.745.695        | 2016 | 2,39 |
|    |      | 41.204.510        | 18.906.413        | 2017 | 2,18 |
|    |      | 41.802.073        | 19.522.970        | 2018 | 2,14 |
| 29 | CINT | 327.426.146.630   | 399.336.626.636   | 2016 | 0,82 |
|    |      | 373.955.852.243   | 476.577.841.605   | 2017 | 0,78 |
|    |      | 370.390.736.433   | 491.382.035.136   | 2018 | 0,75 |
| 30 | KICI | 99.382.027.031    | 139.809.135.385   | 2016 | 0,71 |
|    |      | 113.414.715.049   | 149.420.009.884   | 2017 | 0,76 |
|    |      | 86.916.161.329    | 154.088.747.766   | 2018 | 0,56 |
| 31 | LMPI | 411.945.398.299   | 810.364.824.722   | 2016 | 0,51 |
|    |      | 411.144.165.006   | 834.548.374.286   | 2017 | 0,49 |
|    |      | 455.555.959.093   | 786.704.752.983   | 2018 | 0,58 |
| 32 | INDF | 66.750.317        | 82.174.515        | 2016 | 0,81 |
|    |      | 70.186.618        | 87.939.488        | 2017 | 0,80 |
|    |      | 73.394.728        | 96.537.796        | 2018 | 0,76 |
| 33 | MGNA | 84.698.234.252    | 266.724.224.833   | 2016 | 0,32 |
|    |      | 198.690.664.862   | 226.027.673.845   | 2017 | 0,88 |
|    |      | 257.437.549.951   | 204.476.568.540   | 2018 | 1,26 |
| 34 | PSDN | 932.905.806.441   | 653.796.725.408   | 2016 | 1,43 |
|    |      | 1.399.580.416.996 | 690.979.867.049   | 2017 | 2,03 |
|    |      | 1.334.070.483.011 | 697.657.400.651   | 2018 | 1,91 |
| 35 | INAF | 1.674.702.722.328 | 1.381.633.321.120 | 2016 | 1,21 |
|    |      | 1.631.317.499.096 | 1.529.874.782.290 | 2017 | 1,07 |
|    |      | 1.592.979.941.258 | 1.442.350.608.575 | 2018 | 1,10 |
| 36 | STTP | 2.629.107.367.897 | 2.336.411.494.941 | 2016 | 1,13 |
|    |      | 2.825.409.180.889 | 2.629.107.367.897 | 2017 | 1,07 |
|    |      | 2.826.957.323.397 | 2.631.189.810.030 | 2018 | 1,07 |
| 37 | MERK | 1.034.806.890     | 743.934.894       | 2016 | 1,39 |
|    |      | 1.156.648.155     | 847.006.544       | 2017 | 1,37 |
|    |      | 611.958.076       | 1.263.113.689     | 2018 | 0,48 |

## Lampiran 6

### Perhitungan variabel *Price Book Value*

| No | Kode | Harga per Lembar Saham | Nilai Buku per Lembar Saham | Tahun | PBV   |
|----|------|------------------------|-----------------------------|-------|-------|
| 1  | ADES | 1000                   | 652                         | 2016  | 1,53  |
|    |      | 885                    | 717                         | 2017  | 1,23  |
|    |      | 920                    | 817                         | 2018  | 1,13  |
| 2  | ALTO | 330                    | 220                         | 2016  | 1,50  |
|    |      | 338                    | 191                         | 2017  | 1,77  |
|    |      | 400                    | 177                         | 2018  | 2,26  |
| 3  | BTEK | 1230                   | 261                         | 2016  | 4,71  |
|    |      | 140                    | 344                         | 2017  | 0,41  |
|    |      | 150                    | 49                          | 2018  | 3,06  |
| 4  | BUDI | 87                     | 259                         | 2016  | 0,34  |
|    |      | 94                     | 266                         | 2017  | 0,35  |
|    |      | 96                     | 273                         | 2018  | 0,35  |
| 5  | CEKA | 1350                   | 1.492                       | 2016  | 0,90  |
|    |      | 1290                   | 1.518                       | 2017  | 0,85  |
|    |      | 1375                   | 1.641                       | 2018  | 0,84  |
| 6  | DLTA | 5000                   | 1264                        | 2016  | 3,96  |
|    |      | 4590                   | 1.430                       | 2017  | 3,21  |
|    |      | 5500                   | 1604                        | 2018  | 3,43  |
| 7  | ICBP | 8575                   | 1.586                       | 2016  | 5,41  |
|    |      | 8900                   | 1.743                       | 2017  | 5,11  |
|    |      | 10450                  | 1.947                       | 2018  | 5,37  |
| 8  | IIKP | 2510                   | 83                          | 2016  | 30,24 |
|    |      | 330                    | 9                           | 2017  | 36,67 |
|    |      | 240                    | 8                           | 2018  | 29,27 |
| 9  | MLBI | 11750                  | 389                         | 2016  | 30,21 |
|    |      | 13675                  | 505                         | 2017  | 27,08 |
|    |      | 16000                  | 554                         | 2018  | 28,88 |
| 10 | MYOR | 1645                   | 280                         | 2016  | 5,88  |
|    |      | 2020                   | 329                         | 2017  | 6,14  |
|    |      | 2620                   | 382                         | 2018  | 6,86  |
| 11 | ROTI | 1600                   | 285                         | 2016  | 5,61  |
|    |      | 1275                   | 456                         | 2017  | 2,80  |
|    |      | 1200                   | 471                         | 2018  | 2,55  |
| 12 | SKLT | 308                    | 429                         | 2016  | 0,72  |
|    |      | 1100                   | 445                         | 2017  | 2,47  |
|    |      | 1500                   | 491                         | 2018  | 3,05  |



|    |      |        |       |      |       |
|----|------|--------|-------|------|-------|
| 13 | ULTJ | 4570   | 1208  | 2016 | 3,78  |
|    |      | 1295   | 364   | 2017 | 3,56  |
|    |      | 1350   | 413   | 2018 | 3,27  |
| 14 | GGRM | 63.900 | 20563 | 2016 | 3,11  |
|    |      | 83800  | 21926 | 2017 | 3,82  |
|    |      | 83625  | 23457 | 2018 | 3,57  |
| 15 | HMSP | 3830   | 297   | 2016 | 12,90 |
|    |      | 4730   | 293   | 2017 | 16,14 |
|    |      | 3710   | 304   | 2018 | 12,20 |
| 16 | RMBA | 484    | 259   | 2016 | 1,87  |
|    |      | 380    | 245   | 2017 | 1,55  |
|    |      | 312    | 230   | 2018 | 1,36  |
| 17 | WIIM | 440    | 472   | 2016 | 0,93  |
|    |      | 290    | 466   | 2017 | 0,62  |
|    |      | 141    | 479   | 2018 | 0,29  |
| 18 | DVLA | 1755   | 964   | 2016 | 1,82  |
|    |      | 1960   | 997   | 2017 | 1,97  |
|    |      | 1940   | 1072  | 2018 | 1,81  |
| 19 | KAEF | 2750   | 204   | 2016 | 13,48 |
|    |      | 2700   | 232   | 2017 | 11,64 |
|    |      | 2600   | 302   | 2018 | 8,61  |
| 20 | KLBF | 1515   | 266   | 2016 | 5,70  |
|    |      | 1690   | 296   | 2017 | 5,71  |
|    |      | 1520   | 326   | 2018 | 4,66  |
| 21 | SIDO | 520    | 184   | 2016 | 2,83  |
|    |      | 545    | 193   | 2017 | 2,82  |
|    |      | 840    | 194   | 2018 | 4,33  |
| 22 | PYFA | 200    | 197   | 2016 | 1,02  |
|    |      | 183    | 203   | 2017 | 0,90  |
|    |      | 189    | 222   | 2018 | 0,85  |
| 23 | TSPC | 1970   | 1030  | 2016 | 1,91  |
|    |      | 1800   | 1129  | 2017 | 1,59  |
|    |      | 1390   | 1207  | 2018 | 1,15  |
| 24 | KINO | 3030   | 1366  | 2016 | 2,22  |
|    |      | 2120   | 1439  | 2017 | 1,47  |
|    |      | 2800   | 1531  | 2018 | 1,83  |
| 25 | MBTO | 185    | 412   | 2016 | 0,45  |
|    |      | 135    | 386   | 2017 | 0,35  |
|    |      | 126    | 281   | 2018 | 0,45  |
| 26 | MRAT | 210    | 862   | 2016 | 0,24  |
|    |      | 206    | 857   | 2017 | 0,24  |

|    |      |       |       |      |       |
|----|------|-------|-------|------|-------|
|    |      | 179   | 860   | 2018 | 0,21  |
| 27 | TCID | 12500 | 8868  | 2016 | 1,41  |
|    |      | 16800 | 9242  | 2017 | 1,82  |
|    |      | 17250 | 9810  | 2018 | 1,76  |
| 28 | UNVR | 38800 | 617   | 2016 | 62,88 |
|    |      | 55900 | 678   | 2017 | 82,45 |
|    |      | 45400 | 993   | 2018 | 45,72 |
| 29 | CINT | 316   | 326   | 2016 | 0,97  |
|    |      | 334   | 382   | 2017 | 0,87  |
|    |      | 284   | 389   | 2018 | 0,73  |
| 30 | KICI | 120   | 322   | 2016 | 0,37  |
|    |      | 171   | 332   | 2017 | 0,52  |
|    |      | 284   | 343   | 2018 | 0,83  |
| 31 | LMPI | 135   | 405   | 2016 | 0,33  |
|    |      | 167   | 373   | 2017 | 0,45  |
|    |      | 144   | 328   | 2018 | 0,44  |
| 32 | INDF | 7925  | 5004  | 2016 | 1,58  |
|    |      | 7625  | 5325  | 2017 | 1,43  |
|    |      | 7450  | 5685  | 2018 | 1,31  |
| 33 | MGNA | 65    | 70    | 2016 | 0,93  |
|    |      | 77    | 53    | 2017 | 1,45  |
|    |      | 50    | 17    | 2018 | 2,94  |
| 34 | PSDN | 134   | 195   | 2016 | 0,69  |
|    |      | 256   | 208   | 2017 | 1,23  |
|    |      | 192   | 169   | 2018 | 1,14  |
| 35 | INAF | 4680  | 186   | 2016 | 25,16 |
|    |      | 5900  | 170   | 2017 | 34,71 |
|    |      | 6500  | 160   | 2018 | 40,63 |
| 36 | STTP | 3190  | 892   | 2016 | 3,58  |
|    |      | 4360  | 1057  | 2017 | 4,12  |
|    |      | 3750  | 1257  | 2018 | 2,98  |
| 37 | MERK | 9200  | 33178 | 2016 | 0,28  |
|    |      | 8500  | 35044 | 2017 | 0,24  |
|    |      | 4300  | 29512 | 2018 | 0,15  |

## Lampiran 7

### Hasil Output Penelitian

#### Descriptive Statistics

|                     | N        | Minimum | Maximum | Mean     | Std. Deviation |
|---------------------|----------|---------|---------|----------|----------------|
| CR                  | 111      | ,5994   | 8,6378  | 2,688968 | 1,8732335      |
| ROE                 | 111      | -2,2280 | 2,2446  | ,131323  | ,4367643       |
| DER                 | 111      | ,0833   | 11,3504 | ,933185  | 1,1922525      |
| TATO                | 111      | ,0597   | 3,1048  | 1,095776 | ,5743948       |
| PBV                 | 111      | ,1457   | 82,4484 | 6,679755 | 13,0042903     |
| Valid<br>(listwise) | N<br>111 |         |         |          |                |

#### Sebelum outlier :

##### One-Sample Kolmogorov-Smirnov Test

|                          |                | Unstandardized Residual |
|--------------------------|----------------|-------------------------|
| N                        |                | 111                     |
| Normal Parameters(a,b)   | Mean           | ,0000000                |
|                          | Std. Deviation | 10,20858888             |
| Most Extreme Differences | Absolute       | ,240                    |
|                          | Positive       | ,240                    |
|                          | Negative       | -,186                   |
| Kolmogorov-Smirnov Z     |                | 2,532                   |
| Asymp. Sig. (2-tailed)   |                | ,000                    |

- a. Test distribution is Normal.  
b. Calculated from data.

#### Sesudah outlier :

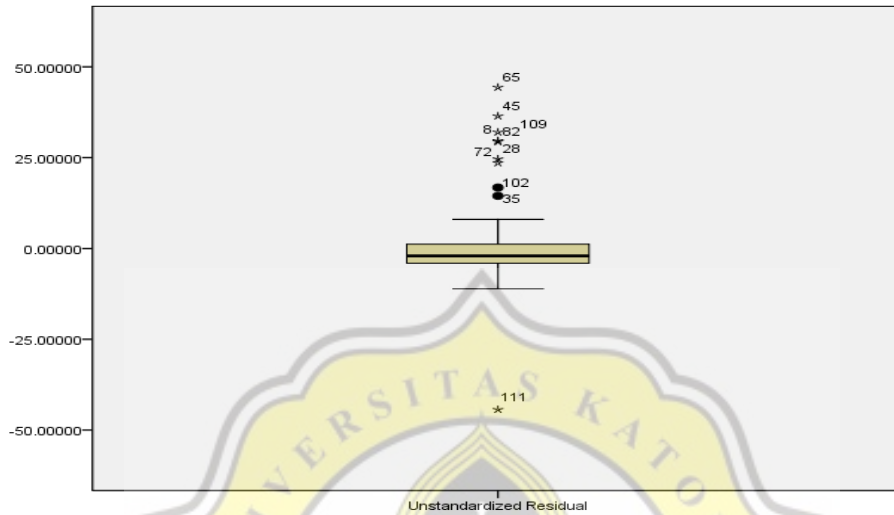
##### One-Sample Kolmogorov-Smirnov Test

|                          |                | Unstandardized Residual |
|--------------------------|----------------|-------------------------|
| N                        |                | 100                     |
| Normal Parameters(a,b)   | Mean           | ,0000000                |
|                          | Std. Deviation | 2,52230111              |
| Most Extreme Differences | Absolute       | ,113                    |
|                          | Positive       | ,113                    |
|                          | Negative       | -,089                   |
| Kolmogorov-Smirnov Z     |                | 1,125                   |
| Asymp. Sig. (2-tailed)   |                | ,159                    |

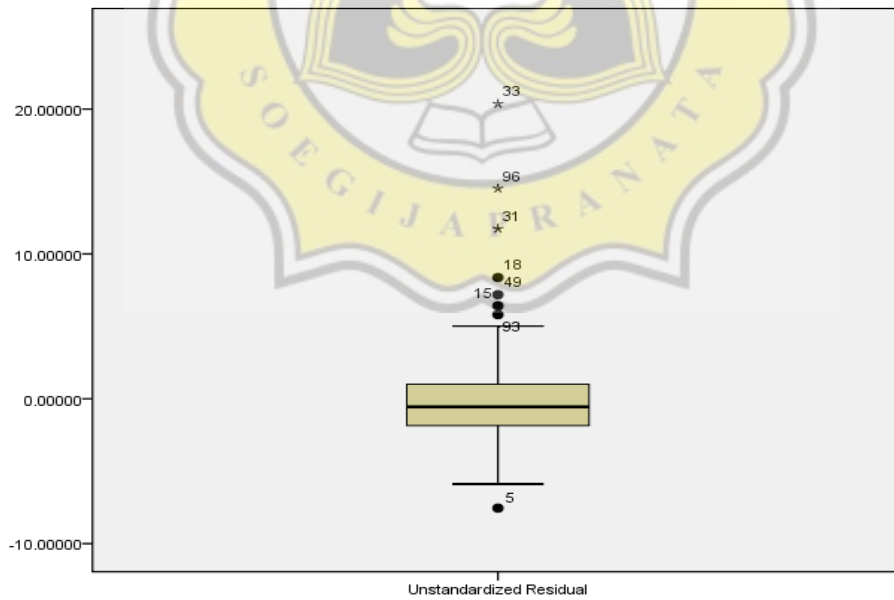
- a. Test distribution is Normal.

b. Calculated from data.

*Box Plot 1*



*Box Plot 2*



**Coefficients<sup>a</sup>**

| Model        | Unstandardized Coefficients |            | Standardized Coefficients |        |      | Collinearity Statistics |       |
|--------------|-----------------------------|------------|---------------------------|--------|------|-------------------------|-------|
|              | B                           | Std. Error | Beta                      | T      | Sig. | Tolerance               | VIF   |
| 1 (Constant) | -4,282                      | ,885       |                           | -4,837 | ,000 |                         |       |
| CR           | ,425                        | ,155       | ,148                      | 2,747  | ,007 | ,792                    | 1,262 |
| ROE          | 19,583                      | 1,109      | 1,204                     | 17,666 | ,000 | ,498                    | 2,008 |
| DER          | 4,293                       | ,328       | ,957                      | 13,079 | ,000 | ,432                    | 2,313 |
| TATO         | ,893                        | ,490       | ,089                      | 1,824  | ,071 | ,972                    | 1,029 |

a. Dependent Variable: PBV

**Spearman's Rho  
Correlations**

|                |                         | CR  | ROE                    | DER                    | TATO                   | Unstandardized Residual |                      |
|----------------|-------------------------|---|------------------------|------------------------|------------------------|-------------------------|----------------------|
| Spearman's rho | CR                      | Correlation Coefficient<br>Sig. (2-tailed)<br>N | 1.000<br>.002<br>100   | .310**<br>.002<br>100  | -.864**<br>.000<br>100 | .003<br>.973<br>100     | .107<br>.288<br>100  |
|                | ROE                     | Correlation Coefficient<br>Sig. (2-tailed)<br>N | .310**<br>.002<br>100  | 1.000<br>.000<br>100   | -.382**<br>.000<br>100 | .363**<br>.000<br>100   | -.018<br>.856<br>100 |
|                | DER                     | Correlation Coefficient<br>Sig. (2-tailed)<br>N | -.864**<br>.000<br>100 | -.382**<br>.000<br>100 | 1.000<br>.370<br>100   | -.091<br>.370<br>100    | -.124<br>.221<br>100 |
|                | TATO                    | Correlation Coefficient<br>Sig. (2-tailed)<br>N | .003<br>.973<br>100    | .363**<br>.000<br>100  | -.091<br>.370<br>100   | 1.000<br>100            | .051<br>.612<br>100  |
|                | Unstandardized Residual | Correlation Coefficient<br>Sig. (2-tailed)<br>N | .107<br>.288<br>100    | -.018<br>.856<br>100   | -.124<br>.221<br>100   | .051<br>.612<br>100     | 1.000<br>100         |

\*\* . Correlation is significant at the 0.01 level (2-tailed).

**Model Summary<sup>b</sup>**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | ,883 <sup>a</sup> | ,780     | ,771              | 2,5748547                  | 1,495         |

a. Predictors: (Constant), TATO, CR, ROE, DER

b. Dependent Variable: PBV

**Coefficients<sup>a</sup>**

| Model        | Unstandardized Coefficients |            | Standardized Coefficients | T      | Sig  |
|--------------|-----------------------------|------------|---------------------------|--------|------|
|              | B                           | Std. Error | Beta                      |        |      |
| 1 (Constant) | -4,282                      | ,885       |                           | -4,837 | ,000 |
| CR           | ,425                        | ,155       | ,148                      | 2,747  | ,007 |
| ROE          | 19,583                      | 1,109      | 1,204                     | 17,666 | ,000 |
| DER          | 4,293                       | ,328       | ,957                      | 13,079 | ,000 |
| TATO         | ,893                        | ,490       | ,089                      | 1,824  | ,071 |

a. Dependent Variable: PBV





**7.71%** PLAGIARISM  
APPROXIMATELY

**0.58% IN QUOTES**

## Report #10769600

BAB I PENDAHULUAN 1.1 Latar Belakang Penelitian Salah satu tujuan didirikannya sebuah perusahaan adalah untuk memaksimalkan nilai perusahaan itu sendiri. Nilai perusahaan merupakan kesanggupan dari calon pembeli dalam membayar perusahaan yang telah dijual. Oleh sebab itu, nilai perusahaan merupakan segala sesuatu yang sangat penting bagi investor karena merupakan indikator bagi pasar dalam menilai perusahaan secara keseluruhan (Lusiyanti, 2014). **132 133** Nilai perusahaan dapat diukur dengan menggunakan Price to Book Value (PBV) yang menggambarkan seberapa besar pasar menghargai nilai buku saham suatu perusahaan. Untuk mengetahui apakah harga yang kita bayar atau investasikan kepada perusahaan terlalu tinggi atau tidak maka Price to Book Value (PBV) memberikan sinyal kepada investor, sehingga dapat membantu para investor untuk melihat gambaran risiko jika perusahaan tutup. Apabila nilai perusahaan (PBV) meningkat dapat dikatakan bahwal tersebut merupakan sebuah prestasi yang diinginkan oleh para pemilik perusahaan. Dengan meningkatnya nilai perusahaan, maka kesejahteraan para pemilikpun juga akan meningkat (Anggraini, 2015). Indikator yang dipergunakan oleh investor dalam menilai sebuah perusahaan adalah dengan melihat kinerja keuangan yang tercantum dalam laporan keuangan. Apabila