Lampiran 1. Daftar Perusahaan Sampel

No	Kode	Nama Perusahaan
1	ADES	PT Akasha Wira Internasional (d/h Ades Waters Indonesia) Tbk.
2	AISA	PT Tiga Pilar Sejahterah (d/h Asia Intiselera) Tbk.
3	ALMI	PT Alumindo Light Metal Industry Tbk.
4	AMFG	PT Asahimas Flat Glass Tbk.
5	APLI	PT Asiaplast Industries Tbk.
6	ASII	PT Astra Internasional Tbk.
7	AUTO	PT Astra Otoparts Tbk.
8	BTON	PT Betonjaya Manunggal Tbk.
9	BUDI	PT Budi Acid Jaya Tbk.
10	CPIN	PT Charoen Pokphand Indonesia Tbk.
11	DLTA	PT Delta Djakarta Tbk.
12	DVLA	PT Darya-Varia Laboratioria Tbk.
13	ETWA	PT Eterindo Wahanatama Tbk.
14	GGRM	PT Gudang Garam Tbk.
15	GJTL	PT Gajah Tunggal Tbk.
16	HMSP	PT Hanjaya Mandala Sampoerna Tbk.
17	ICBP	PT Indofood CBP Sukses Makmur Tbk.
18	IGAR	PT Champion Pasific Indonesia (d/h Kageo Igar Jaya) Tbk.
19	IMAS	PT Indomobil Sukses Internasional Tbk.
20	INDF	PT Indofood Sukses Makmur Tbk.
21	INDS	PT Indospring Tbk.
22	INTP	PT Indocement Tunggal Prakarsa Tbk.
23	JPFA	PT Japfa Comfeed Indonesia Tbk.

No	Kode	Nama Perusahaan
24	JPRS	PT Jaya Pari Steel Tbk.
25	KAEF	PT Kimia Farma Tbk.
26	KBLI	PT KMI Wire & Cable Tbk.
27	KBLM	PT Kabelindo Murni Tbk.
28	KDSI	PT Kedawung Setia Industrial Tbk.
29	KLBF	PT Kalbe Farma Tbk.
30	LION	PT Lion Metal Works Tbk.
31	LMSH	PT Lion Mesh Prima Tbk.
32	LPIN	PT Multi Prima Sejahterah Tbk.
33	MAIN	PT Malindo Feedmil Tbk.
34	MBTO	PT Martina Berto Tbk.
35	MERK	PT Merck Tbk.
36	MLBI	PT Multi Bintang Indonesia Tbk.
37	MYOR	PT Mayora Indah Tbk.
38	NIPS	PT Nipress Tbk.
39	PICO	PT Pelangi Indah Canindo Tbk.
40	PSDN	PT Prasidha Aneka Niaga Tbk.
41	PYFA	PT Pyridam Farma Tbk.
42	RICY	PT Ricky Putra Globalindo Tbk.
43	ROTI	PT Nippon Indosari Corpindo Tbk.
44	SCCO	PT Supreme Cable Manufacturing & Commerce (Sucaco) Tbk.
45	SIPD	PT Sierad Produce Tbk.
46	SKLT	PT Sekar Laut Tbk.
47	SMCB	PT Holcim Indonesia Tbk.
48	SMGR	PT Semen Gresik (Persero) Tbk.

No	Kode	Nama Perusahaan
49	SMSM	PT Selamat Sempurna Tbk.
50	SQBB	PT Thaiso Pharmaceutical Indonesia (d/h Bristol-Myers Squibb Indonesia) Tbk.
51	SRSN	PT Indo Acidatama Tbk.
52	TCID	PT Mandom Indonesia Tbk.
53	TOTO	PT Surya Toto Indonesia Tbk.
54	TRST	PT Trias Sentosa Tbk.
55	TSPC	PT Tempo Scan Pasific Tbk.
56	ULTJ	PT Ultrajaya Milk Industry & Trading Company Tbk.
57	UNIT	PT Nusantara Inti Corpora Tbk.
58	UNVR	PT Unilever Indonesia Tbk.
59	VOKS	PT Voksel Electric Tbk.
60	YPAS	PT Yanaprima Hastapersada Tbk.

Lampiran 2. Statistik Deskriptif

Statistik Deskriptif

	N	Minimum	Maximum	Mean	Std. Deviation
KK	300	0,00103	0,79833	0,12535	0,11087
AC	300	0,10082	3,03847	1,37479	0,56006
VAIC™	300	-678,43445	3440,96318	75,16803	220,87771
FCF	300	-1,20012	163,06053	1,89149	15,70934
SM	300	0,03723	4,31936	0,44951	0,32434
Valid N (listwise)	300				

Lampiran 3. Uji Asumsi Klasik

Hasil Uji Normalitas Persamaan Regresi Pertama
Sebelum Dideteksi Adanya Data Outlier

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		300
Normal Parameters[a]	Mean	,0000000
	Std. Deviation	,55560953
Most Extreme Differences	Absolute	,063
	Positive	,063
	Negative	-,047
Kolmogorov-Smirnov Z		1,083
Asymp. Sig. (2-tailed)		,191

a.Test distribution is Normal.

Hasil Uji Normalitas Persamaan Regresi Pertama
Setelah Dideteksi Adanya Data Outlier

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		210
Normal Parameters[a]	Mean	,0000000
	Std. Deviation	,42515363
Most Extreme Differences	Absolute	,048
	Positive	,048
	Negative	-,044
Kolmogorov-Smirnov Z		,690
Asymp. Sig. (2-tailed)		,728

a. Test distribution is Normal.

Hasil Uji Normalitas Persamaan Regresi Kedua
Sebelum Dideteksi Adanya Data Outlier

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		300
Normal Parameters[a]	Mean	,0000000
	Std. Deviation	,09977256
Most Extreme Differences	Absolute	,092
	Positive	,092
	Negative	-,063
Kolmogorov-Smirnov Z		1,595
Asymp. Sig. (2-tailed)		,012

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		300
Normal Parameters[a]	Mean	,0000000
	Std. Deviation	,09977256
Most Extreme Differences	Absolute	,092
	Positive	,092
	Negative	-,063
Kolmogorov-Smirnov Z		1,595
Asymp. Sig. (2-tailed)		,012

a. Test distribution is Normal.

Hasil Uji Normalitas Persamaan Regresi Kedua
Setelah Dideteksi Adanya Data Outlier

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		210
Normal Parameters[a]	Mean	,0000000
	Std. Deviation	,04998240
Most Extreme Differences	Absolute	,051
	Positive	,051
	Negative	-,042
Kolmogorov-Smirnov Z		,745
Asymp. Sig. (2-tailed)		,635

a. Test distribution is Normal.

Hasil Uji Multikolonieritas Persamaan Regresi Pertama

Coefficients[a]

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
VAIC™	,970	1,030
FCF	,826	1,211
SM	,849	1,178

a. Dependent Variable: AC

Hasil Uji Multikolonieritas Persamaan Regresi Kedua

Coefficients[a]

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
AC	,940	1,064
VAIC™	,969	1,032
FCF	,784	1,276
SM	,849	1,178

a. Dependent Variable: KK

Hasil Uji Heteroskedastisitas Persamaan Regresi Pertama

Correlations

			Unstandardized Residual
Spearman's rho	VAIC™	Correlation Coefficient	,122
		Sig. (2-tailed)	,077
		N	210
	FCF	Correlation Coefficient	,014
		Sig. (2-tailed)	,840
		N	210
	SM	Correlation Coefficient	-,024
		Sig. (2-tailed)	,729
		N	210
	Unstandardized Residual	Correlation Coefficient	1.000
		Sig. (2-tailed)	.
		N	210

Hasil Uji Heteroskedastisitas Persamaan Regresi Kedua

Correlations

			Unstandardized Residual
Spearman's rho	AC	Correlation Coefficient	,057
		Sig. (2-tailed)	,413
		N	210
	VAIC™	Correlation Coefficient	-,076
		Sig. (2-tailed)	,275
		N	210
	FCF	Correlation Coefficient	-,065
		Sig. (2-tailed)	,345
		N	210
	SM	Correlation Coefficient	,027
		Sig. (2-tailed)	,701
		N	210
	Unstandardized Residual	Correlation Coefficient	1,000
		Sig. (2-tailed)	,
		N	210

Hasil Uji Autokorelasi Persamaan Regresi Pertama

Model	Durbin-Watson
1	1,723

a. Predictors: (Constant), SM, VAIC™, FCF

b. Dependent Variable: AC

Hasil Uji Autokorelasi Persamaan Regresi Kedua

Model	Durbin-Watson
1	1,884

a. Predictors: (Constant), FCF, VAIC™, AC, SM

b. Dependent Variable: KK

Lampiran 4. Analisis Jalur (*Path Analysis*)

Hasil Uji Koefisien Determinasi (R^2) Persamaan Regresi Pertama

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,245[a]	,060	,046	,42823822

a. Predictors: (Constant), SM, VAIC™, FCF

b. Dependent Variable: AC

Hasil Uji Koefisien Determinasi (R^2) Persamaan Regresi Kedua

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,543[a]	,295	,281	,05046768

a. Predictors: (Constant), FCF, VAIC™, AC, SM

b. Dependent Variable: KK

Hasil Uji Statistik F Persamaan Regresi Pertama

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2,417	3	,806	4,392	,005[a]
	Residual	37,778	206	,183		
	Total	40,194	209			

a. Predictors: (Constant), SM, VAIC™, FCF

b. Dependent Variable: AC

Hasil Uji Statistik F Persamaan Regresi Kedua

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,218	4	,055	21,422	,000[a]
	Residual	,522	205	,003		
	Total	,740	209			

a. Predictors: (Constant), FCF, VAIC™, AC, SM

b. Dependent Variable: KK

Hasil Uji Statistik t Persamaan Regresi Pertama

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,312	,065		20,120	,000
	VAIC™	,000	,000	,042	,616	,539
	FCF	-,989	,296	-,248	-3,337	,001
	SM	,002	,099	,002	,021	,983

a. Dependent Variable: AC

Hasil Uji Statistik t Persamaan Regresi Kedua

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,035	,013		2680	,008
	AC	,028	,008	,203	3,353	,001
	VAIC™	2,425E-5	,000	,037	,629	,530
	FCF	,290	,036	,536	8,094	,000
	SM	-,005	,012	-,026	-,412	,681

a. Dependent Variable: KK