

Lampiran 1 Daftar Perusahaan

Hasil dari pemilihan sampel berdasarkan kriteria tertentu (*purposive sampling*) adalah sebagai berikut :

NO	PERUSAHAAN
1	ASGR (Astra Graphia, Tbk)
2	ASII (Astra Internasional, Tbk)
3	AUTO (Astra Otoparts, Tbk)
4	BRAM (Indo Kordsa, Tbk)
5	BRPT (Barito Pacific, Tbk)
6	FASW (Fajar Surya Wisesa, Tbk)
7	HMSP (HM Sampoerna, Tbk)
8	IMAS (Indomobil Sukses Internasional, Tbk)
9	INDF (Indofood Sukses Makmur, Tbk)
10	INDR (Indorama Synthetics, Tbk)
11	INTP (Indocement Tunggal Prakarsa, Tbk)
12	JECC (Jembo Cable Company, Tbk)
13	MLBI (Multi Bintang Indonesia, Tbk)
14	PBRX (Pan Brothers, Tbk)
15	SMAR (Smart, Tbk)
16	SMGR (Semen Indonesia (Persero), Tbk)
17	SMSM (Selamat Sempurna, Tbk)
18	TBLA (Tunas Baru Lampung, Tbk)
19	TFCO (Teijin Indonesia fiber corporation, Tbk)
20	TIRA (Tira Austenite, Tbk)
21	TKIM (Pabrik Kertas Tjiwi Kimia, Tbk)
22	TPIA (Chandra Asri Petrochemical, Tbk)
23	TRST (Trias Sentosa, Tbk)
24	UNIC (Unggul Indah Cahaya, Tbk)
25	UNTR (United tractors, Tbk)
26	UNVR (Unilever Indonesia, Tbk)
27	VOKS (Voksel Electric, Tbk)

Lampiran 2 Hasil Analisis Deskriptif

No	Variabel	<i>Mean</i>	<i>Min</i>	<i>Max</i>	<i>Std. dev</i>
1	MBR	4.77	0.27	45.20	8.68
2	KI	0.73	0.49	0.99	0.17
3	KM	0.01	0.00	0.28	0.05
4	PDKI	0.40	0.17	0.80	0.12
5	KA	3.06	1.00	5.00	0.43
6	TATO	1.34	0.01	2.92	0.55
7	OPM	0.16	(0.03)	3.64	0.41
8	NFA	0.37	0.05	0.76	0.18
9	CA	28.62	25.69	31.82	1.37
10	WACC	13.06	(6.09)	363.30	40.03

Sumber data: Laporan Keuangan tahun 2010-2012, Bursa Efek Indonesia (diolah)

Lampiran 3 Data Tahun 2010

NO	PERUSAHAAN	KI	KM	PKI	KA	TATO	OPM	NFA	CA	WACC	MBR
1	ASGR (Astra Graphia, Tbk)	0.77	-	0.33	3	1.78	0.10	0.17	27.34	3.74	1.99
2	ASII (Astra Internasional, Tbk)	0.50	0.00	0.45	3	1.29	0.11	0.22	31.48	7.33	4.48
3	AUTO (Astra Otoparts, Tbk)	0.96	0.00	0.36	3	1.22	0.09	0.18	28.42	8.72	3.57
4	BRAM (Indo Kordsa, Tbk)	0.66	0.25	0.43	3	1.27	0.12	0.49	27.31	6.37	1.01
5	BRPT (Barito Pacific, Tbk)	0.72	0.00	0.60	3	1.04	0.03	0.57	29.41	(6.09)	1.39
6	FASW (Fajar Surya Wisesa, Tbk)	0.76	-	0.33	3	0.83	0.15	0.68	27.82	10.16	3.93
7	HMSP (HM Sampoerna, Tbk)	0.98	-	0.40	3	2.27	0.20	0.20	29.09	9.56	12.08
8	IMAS (Indomobil Sukses Internasional, Tbk)	0.93	-	0.43	3	1.67	0.03	0.09	29.14	0.14	0.27
9	INDF (Indofood Sukses Makmur, Tbk)	0.50	0.00	0.30	3	0.88	0.18	0.25	30.63	6.23	2.55
10	INDR (Indorama Synthetics, Tbk)	0.62	-	0.40	3	1.11	0.04	0.56	28.43	2.42	0.43
11	INTP (Indocement Tunggul Prakarsa, Tbk)	0.64	-	0.43	3	0.78	0.36	0.50	29.64	15.54	4.49
12	JECC (Jembo Cable Company, Tbk)	0.90	-	0.67	3	1.45	0.00	0.14	26.87	16.15	0.95
13	MLBI (Multi Bintang Indonesia, Tbk)	0.83	-	0.29	3	1.68	0.34	0.47	27.12	5.42	12.29
14	PBRX (Pan Brothers, Tbk)	0.82	-	0.33	3	0.01	0.73	0.05	28.32	9.60	0.73
15	SMAR (Smart, Tbk)	0.95	-	0.38	1	1.79	0.08	0.31	29.47	5.40	2.46
16	SMGR (Semen Indonesia (Persero), Tbk)	0.51	-	0.40	5	1.01	0.31	0.49	29.62	12.00	4.67
17	SMSM (Selamat Sempurna, Tbk)	0.58	0.06	0.33	4	1.55	0.15	0.35	27.22	5.27	2.97
18	TBLA (Tunas Baru Lampung, Tbk)	0.57	0.00	0.33	3	0.92	0.12	0.32	28.12	2.50	1.57
19	TFCO (Teijin Indonesia fiber corporation, Tbk)	0.99	-	0.33	3	1.56	0.03	0.47	27.51	8.95	2.91
20	TIRA (Tira Austenite, Tbk)	0.96	0.00	0.25	3	1.28	0.06	0.29	25.69	11.33	1.16
21	TKIM (Pabrik Kertas Tjiwi Kimia, Tbk)	0.60	-	0.43	3	0.57	0.06	0.50	29.74	2.77	0.66
22	TPIA (Chandra Asri Petrochemical, Tbk)	0.78	0.06	0.33	3	1.80	0.09	0.38	28.24	4.59	1.14
23	TRST (Trias Sentosa, Tbk)	0.59	0.04	0.33	3	0.88	0.10	0.62	27.30	3.37	0.61
24	UNIC (Unggul Indah Cahaya, Tbk)	0.76	-	0.43	3	1.46	-	0.29	27.85	10.99	0.58
25	UNTR (United tractors, Tbk)	0.59	-	0.50	3	1.38	0.14	0.45	30.37	11.12	4.91
26	UNVR (Unilever Indonesia, Tbk)	0.85	-	0.75	3	2.43	0.23	0.48	28.95	17.29	31.12
27	VOKS (Voksel Electric, Tbk)	0.71	0.01	0.40	2	1.11	0.04	0.19	27.52	12.74	0.97

Lampiran 4 Data Tahun 2011

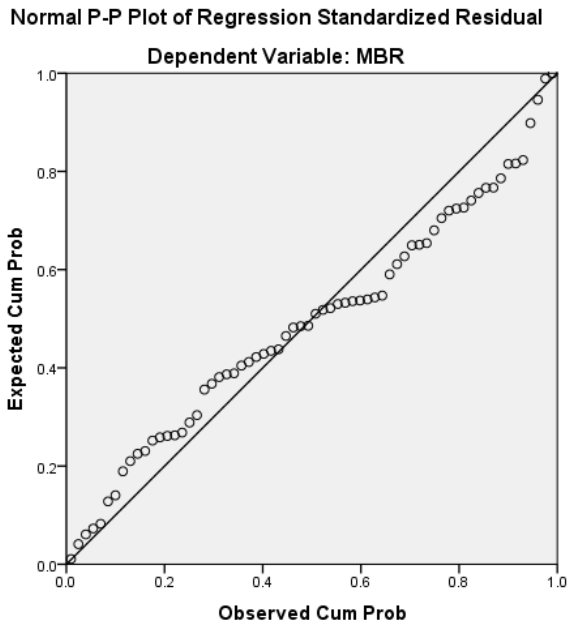
NO	PERUSAHAAN	KI	KM	PKDI	KA	TATO	OPM	NFA	CA	WACC	MBR
1	ASGR (Astra Graphia, Tbk)	0.77	-	0.33	3	1.63	0.10	0.15	27.49	5.45	2.76
2	ASII (Astra Internasional, Tbk)	0.50	0.00	0.45	3	1.22	0.11	0.19	31.82	8.32	3.95
3	AUTO (Astra Otoparts, Tbk)	0.96	0.00	0.40	3	1.17	0.07	0.22	28.57	8.84	2.78
4	BRAM (Indo Kordsa, Tbk)	0.66	0.28	0.43	3	1.21	0.10	0.43	27.46	10.38	0.81
5	BRPT (Barito Pacific, Tbk)	0.73	0.00	0.60	3	1.14	0.01	0.59	29.57	8.68	0.55
6	FASW (Fajar Surya Wisesa, Tbk)	0.76	-	0.33	3	0.87	0.10	0.76	27.76	29.91	6.02
7	HMSP (HM Sampoerna, Tbk)	0.98	-	0.40	3	2.65	0.20	0.20	30.33	11.16	16.76
8	IMAS (Indomobil Sukses Internasional, Tbk)	0.70	-	0.43	3	1.51	0.07	0.15	29.63	7.26	3.48
9	INDF (Indofood Sukses Makmur, Tbk)	0.50	0.00	0.33	4	0.90	0.15	0.24	30.83	7.77	1.28
10	INDR (Indorama Synthetics, Tbk)	0.59	-	0.40	3	1.26	0.01	0.51	28.56	6.02	0.49
11	INTP (Indocement Tunggul Prakarsa, Tbk)	0.64	-	0.43	3	0.83	0.32	0.42	29.96	14.24	3.76
12	JECC (Jembo Cable Company, Tbk)	0.90	-	0.67	3	2.13	0.05	0.13	26.98	0.63	0.71
13	MLBI (Multi Bintang Indonesia, Tbk)	0.83	-	0.43	3	0.16	3.64	0.45	27.21	6.25	13.76
14	PBRX (Pan Brothers, Tbk)	0.54	-	0.33	3	1.81	0.05	0.23	27.75	8.30	1.97
15	SMAR (Smart, Tbk)	0.97	-	0.38	3	2.33	0.08	0.31	29.71	5.15	2.51
16	SMGR (Semen Indonesia (Persero), Tbk)	0.51	-	0.33	4	0.93	0.30	0.59	29.67	12.86	4.65
17	SMSM (Selamat Sempurna, Tbk)	0.58	0.06	0.33	3	1.64	0.16	0.35	27.30	5.75	2.92
18	TBLA (Tunas Baru Lampung, Tbk)	0.54	0.00	0.33	3	0.95	0.16	0.33	28.26	2.53	1.81
19	TFCO (Teijin Indonesia fiber corporation, Tbk)	0.99	-	0.33	3	1.37	0.09	0.70	27.56	5.98	0.91
20	TIRA (Tira Austenite, Tbk)	0.96	0.00	0.25	3	1.34	0.07	0.29	25.76	8.60	1.00
21	TKIM (Pabrik Kertas Tjiwi Kimia, Tbk)	0.60	-	0.43	3	0.56	0.08	0.46	29.98	1.29	0.42
22	TPIA (Chandra Asri Petrochemical, Tbk)	0.95	0.01	0.17	3	1.42	0.02	0.58	29.41	44.09	1.02
23	TRST (Trias Sentosa, Tbk)	0.59	0.02	0.33	3	0.97	0.09	0.58	27.43	4.76	0.83
24	UNIC (Unggul Indah Cahaya, Tbk)	0.76	-	0.33	3	1.73	0.03	0.23	28.09	5.93	0.59
25	UNTR (United tractors, Tbk)	0.59	0.00	0.50	3	1.45	0.14	0.29	30.87	9.42	3.57
26	UNVR (Unilever Indonesia, Tbk)	0.85	-	0.80	3	2.45	0.23	0.51	29.12	12.09	38.97
27	VOKS (Voksel Electric, Tbk)	0.49	-	0.20	3	1.49	0.09	0.12	27.94	1.95	1.37

Lampiran 5 Data Tahun 2012

NO	PERUSAHAAN	KI	KM	PKDI	KA	TATO	OPM	NFA	CA	WACC	MBR
1	ASGR (Astra Graphia, Tbk)	0.77	-	0.33	3	1.74	0.11	0.20	27.48	5.79	2.92
2	ASII (Astra Internasional, Tbk)	0.50	0.00	0.42	4	2.57	0.03	0.12	30.08	11.20	11.18
3	AUTO (Astra Otoparts, Tbk)	0.96	0.00	0.33	3	1.04	0.06	0.23	28.80	8.38	2.60
4	BRAM (Indo Kordsa, Tbk)	0.66	0.28	0.43	3	0.79	0.02	0.57	27.45	6.14	0.82
5	BRPT (Barito Pacific, Tbk)	0.73	0.00	0.60	3	1.09	(0.03)	0.60	29.62	(1.47)	0.31
6	FASW (Fajar Surya Wisesa, Tbk)	0.76	-	0.33	3	0.76	0.08	0.69	28.15	363.30	3.29
7	HMSP (HM Sampoerna, Tbk)	0.98	-	0.40	3	2.92	0.20	0.16	30.68	13.39	19.73
8	IMAS (Indomobil Sukses Internasional, Tbk)	0.70	-	0.43	3	1.30	0.05	0.17	29.91	5.95	2.57
9	INDF (Indofood Sukses Makmur, Tbk)	0.50	0.00	0.38	4	0.89	0.14	0.27	30.90	9.09	1.50
10	INDR (Indorama Synthetics, Tbk)	0.59	-	0.40	3	1.09	0.02	0.51	26.77	30.12	0.32
11	INTP (Indocement Tunggul Prakarsa, Tbk)	0.64	-	0.43	3	0.85	0.34	0.35	30.31	14.95	4.29
12	JECC (Jembo Cable Company, Tbk)	0.90	-	0.67	3	1.85	0.06	0.10	27.14	1.82	2.01
13	MLBI (Multi Bintang Indonesia, Tbk)	0.83	-	0.43	3	1.32	0.38	0.57	26.86	9.42	45.20
14	PBRX (Pan Brothers, Tbk)	0.68	0.00	0.33	3	1.53	0.05	0.24	28.03	8.07	1.75
15	SMAR (Smart, Tbk)	0.97	-	0.38	3	1.78	0.12	0.36	29.63	4.82	2.10
16	SMGR (Semen Indonesia (Persero), Tbk)	0.51	-	0.33	4	0.85	0.32	0.63	29.74	13.26	5.18
17	SMSM (Selamat Sempurna, Tbk)	0.58	0.06	0.33	3	1.56	0.17	0.34	27.52	8.89	4.43
18	TBLA (Tunas Baru Lampung, Tbk)	0.58	0.00	0.33	3	0.81	0.13	0.34	28.47	3.69	1.38
19	TFCO (Teijin Indonesia fiber corporation, Tbk)	0.99	-	0.33	3	0.93	0.02	0.68	27.71	25.22	1.02
20	TIRA (Tira Austenite, Tbk)	0.96	0.00	0.33	3	1.20	0.02	0.30	25.81	6.52	0.95
21	TKIM (Pabrik Kertas Tjiwi Kimia, Tbk)	0.60	-	0.43	3	0.50	0.07	0.44	30.13	2.29	0.35
22	TPIA (Chandra Asri Petrochemical, Tbk)	0.95	0.01	0.29	3	1.39	(0.02)	0.58	29.54	5.30	1.54
23	TRST (Trias Sentosa, Tbk)	0.60	0.02	0.33	3	0.91	0.05	0.58	27.45	9.14	0.67
24	UNIC (Unggul Indah Cahaya, Tbk)	0.76	-	0.33	3	1.74	0.02	0.21	28.05	14.56	0.57
25	UNTR (United tractors, Tbk)	0.59	0.00	0.50	3	1.16	0.14	0.30	30.72	8.13	2.26
26	UNVR (Unilever Indonesia, Tbk)	0.85	-	0.80	3	2.43	0.24	0.52	29.25	10.89	40.09
27	VOKS (Voksel Electric, Tbk)	0.49	-	0.20	3	1.52	0.09	0.14	27.99	2.08	1.42

Lampiran 6 Hasil Uji

a. Uji Normalitas



One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		66
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	4.04980942
	Absolute	.101
Most Extreme Differences	Positive	.101
	Negative	-.072
Kolmogorov-Smirnov Z		.818
Asymp. Sig. (2-tailed)		.514

a. Test distribution is Normal.

b. Calculated from data.

b. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.783 ^a	.613	.551	4.36312	2.044

a. Predictors: (Constant), WACC, OPM, KM, PDKI, KA, NFA, CA, TATO, KI

b. Dependent Variable: MBR

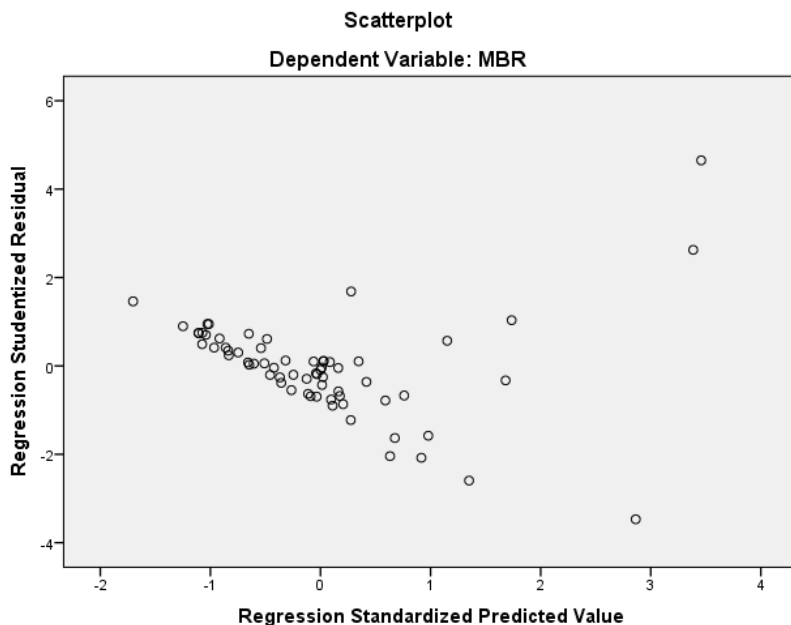
c. Uji Multikolinearitas

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-21.132	15.289		-1.382	.172		
KI	-1.997	4.196	-.051	-.476	.636	.595	1.680
KM	-9.496	10.250	-.084	-.926	.358	.839	1.192
PDKI	19.148	5.169	.343	3.704	.000	.804	1.243
KA	.573	1.299	.040	.441	.661	.821	1.219
TATO	7.019	1.229	.593	5.713	.000	.641	1.561
OPM	6.395	1.328	.451	4.816	.000	.786	1.271
NFA	6.494	3.463	.172	1.875	.066	.816	1.226
CA	.105	.476	.022	.220	.827	.670	1.492
WACC	.188	.089	.189	2.114	.039	.860	1.163

b. Dependent Variable: MBR

d. Uji Heterokedastisitas



e. Uji Hipotesis

Model Summary^b

<i>Model</i>	<i>R</i>	<i>R Square</i>	<i>Adjusted R Square</i>	<i>Std. Error of the Estimate</i>
1	.783a	.613	.551	4.36312

a. *Predictors: (Constant), WACC, OPM, CA, KA, KM, PDKI, NFA, TATO, KI*

b. *Dependent Variable: MBR*

ANOVA^a

<i>Model</i>	<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
1 <i>Regression</i>	1690.835	9	187.871	9.869	.000 ^b
<i>Residual</i>	1066.062	56	19.037		
<i>Total</i>	2756.897	65			

a. *Dependent Variable: MBR*

b. *Predictors: (Constant), WACC, OPM, CA, KA, KM, PDKI, NFA, TATO, KI*

Coefficients^a

<i>Model</i>	<i>Unstandardized Coefficients</i>		<i>Standardized Coefficients</i>	<i>t</i>	<i>Sig.</i>
	<i>B</i>	<i>Std. Error</i>	<i>Beta</i>		
1 <i>(Constant)</i>	-21.132	15.289		-1.382	.172
<i>KI</i>	-1.997	4.196	-.051	-.476	.636
<i>KM</i>	-9.496	10.250	-.084	-.926	.358
<i>PDKI</i>	19.148	5.169	.343	3.704	.000
<i>KA</i>	.573	1.299	.040	.441	.661
<i>TATO</i>	7.019	1.229	.593	5.713	.000
<i>OPM</i>	6.395	1.328	.451	4.816	.000
<i>NFA</i>	6.494	3.463	.172	1.875	.066
<i>CA</i>	.105	.476	.022	.220	.827
<i>WACC</i>	.188	.089	.189	2.114	.039

a. *Dependent Variable: MBR*

Sumber: Data diolah (2013)