

## **LAMPIRAN 1**

| KODE | TAHUN | D/E      | SALES GROWTH | SKM         | MTBVE       | KONS         |
|------|-------|----------|--------------|-------------|-------------|--------------|
| INDF | 2011  | 0,699806 | 0,19177447   | 0,00015717  | 1,278113683 | -0,016784177 |
|      | 2012  | 0,739572 | 0,096866589  | 0,00015717  | 1,504544184 | 0,025343157  |
|      | 2013  | 1,03509  | 0,150004339  | 0,00015717  | 1,510192586 | 0,025195553  |
| PSDN | 2011  | 1,042601 | 0,342223525  | 0,016482639 | 2,16395334  | -0,049155077 |
|      | 2012  | 0,666623 | 0,047200859  | 0,016518056 | 0,720743083 | -0,057034648 |
|      | 2013  | 0,632741 | 0,019587271  | 0,016518056 | 0,51724171  | 0,057642514  |
| STTP | 2011  | 0,907432 | 0,347582887  | 0,042382824 | 1,844448615 | 0,012434183  |
|      | 2012  | 1,156045 | 0,249154655  | 0,042382824 | 2,576198567 | -0,07650263  |
|      | 2013  | 1,117849 | 0,320314407  | 0,031273282 | 2,925251255 | -0,071273331 |
| ULTJ | 2011  | 0,612842 | 0,118044519  | 0,179704589 | 2,307336352 | 0,03759342   |
|      | 2012  | 0,44394  | 0,336507343  | 0,179704589 | 2,377525629 | 0,010670104  |
|      | 2013  | 0,395244 | 0,231464185  | 0,177973516 | 6,450011838 | -0,09051635  |
| GGRM | 2011  | 0,592148 | 0,111226662  | 0,008536829 | 4,862938802 | -0,151606839 |
|      | 2012  | 0,560166 | 0,170573106  | 0,009200307 | 4,049841776 | -0,02743916  |
|      | 2013  | 0,725924 | 0,130704231  | 0,009200307 | 2,747176758 | -0,059464213 |
| ARGO | 2011  | 3,745924 | 0,277046537  | 0,024706649 | 1,024489688 | 0,003597809  |
|      | 2012  | 7,171961 | 0,18055892   | 0,02473645  | 1,515162687 | 0,029069807  |
|      | 2013  | 6,17316  | 0,325249599  | 0,02473645  | 1,231713724 | -0,175540623 |
| ETWA | 2011  | 0,651018 | 0,115157848  | 0,000826193 | 1,10749206  | -0,13503655  |
|      | 2012  | 1,195222 | 0,108374122  | 0,000826193 | 0,674657    | 0,002829459  |
|      | 2013  | 1,89842  | 0,203380185  | 0,000826193 | 0,79304416  | -0,197840414 |
| DPNS | 2011  | 0,313803 | 0,659200536  | 0,057108818 | 1,792702085 | 0,111309268  |
|      | 2012  | 0,185997 | 0,091210443  | 0,057108818 | 0,819347815 | -0,0870971   |
|      | 2013  | 0,147451 | 0,104694727  | 0,057108818 | 0,696560422 | -0,271444497 |
| INCI | 2011  | 0,124588 | 0,03763749   | 0,166682632 | 0,34152731  | 0,036103372  |
|      | 2012  | 0,1427   | 0,285420106  | 0,083795766 | 0,383152712 | -0,030512184 |
|      | 2013  | 0,079707 | 0,257099259  | 0,083795766 | 0,344578891 | -0,018585657 |
| LMPI | 2011  | 0,684751 | 0,250483695  | 5,56133E-05 | 0,507826089 | -0,04401492  |
|      | 2012  | 0,990797 | 0,191309204  | 5,56133E-05 | 0,628075088 | -0,046870671 |

|      |      |          |             |             |             |              |
|------|------|----------|-------------|-------------|-------------|--------------|
|      | 2013 | 1,068817 | 0,130129207 | 5,56133E-05 | 0,545597084 | -0,045257226 |
| JPRS | 2011 | 0,296104 | 0,499266492 | 0,155346667 | 1,07675939  | -0,174356018 |
|      | 2012 | 0,147039 | 0,281036406 | 0,155346667 | 0,723002847 | -0,053398478 |
|      | 2013 | 0,038671 | -0,57658535 | 0,155346667 | 0,558587507 | 0,165368022  |
| LION | 2011 | 0,211068 | 0,291492557 | 0,002489619 | 0,904070646 | -0,043247547 |
|      | 2012 | 0,165849 | 0,244054316 | 0,002489619 | 1,454878014 | -0,053067506 |
|      | 2013 | 0,199102 | 0,000741491 | 0,002489619 | 1,501239809 | -0,033410715 |
| PICO | 2011 | 1,989875 | 0,059551099 | 0,000818122 | 0,583757485 | -0,074602884 |
|      | 2012 | 1,986325 | 0,045018014 | 0,000818122 | 0,742179046 | -0,085984419 |
|      | 2013 | 1,889764 | 0,153694708 | 0,000818122 | 0,409692156 | -0,057308364 |
| KICI | 2011 | 0,359601 | 0,083274674 | 0,002268696 | 0,386328558 | -0,053543881 |
|      | 2012 | 0,426685 | 0,083067747 | 0,002268696 | 0,55982025  | -0,031029233 |
|      | 2013 | 0,328741 | 0,044757519 | 0,002268696 | 0,503672929 | -0,061776142 |
| ASII | 2011 | 1,034851 | 0,259814938 | 0,000360393 | 39,50239896 | -0,102618602 |
|      | 2012 | 1,029461 | 0,156793632 | 0,000361628 | 3,403153475 | -0,108325927 |
|      | 2013 | 1,015237 | 0,030985945 | 0,000360393 | 2,592460178 | -0,035253325 |
| GJTL | 2011 | 1,587806 | 0,201695896 | 0,000835772 | 2,330326657 | -0,067257165 |
|      | 2012 | 1,349195 | 0,062256173 | 0,000835772 | 1,399419975 | 0,010508094  |
|      | 2013 | 1,681662 | -0,01794151 | 0,000964905 | 1,022731168 | 0,043891134  |
| NIPS | 2011 | 1,690931 | 0,444829999 | 0,124       | 0,478663193 | 0,039719036  |
|      | 2012 | 1,596548 | 0,213207197 | 0,0845      | 0,415327757 | 0,140679121  |
|      | 2013 | 2,383861 | 0,296483713 | 0,0695      | 0,985039901 | -0,013695524 |
| PRAS | 2011 | 1,432372 | 0,150579092 | 0,059091667 | 0,324963983 | -0,026461956 |
|      | 2012 | 1,059803 | 0,061197921 | 0,059091667 | 0,53493883  | 0,024030827  |
|      | 2013 | 0,95752  | 0,019181663 | 0,049563117 | 0,319088807 | -0,03559993  |
| PYFA | 2011 | 0,432494 | 0,072668833 | 0,230769231 | 1,142927443 | -0,080486626 |
|      | 2012 | 0,548929 | 0,169672127 | 0,230769231 | 1,049350251 | -0,088048359 |
|      | 2013 | 0,864926 | 0,089541469 | 0,230769231 | 0,837653818 | -0,114455487 |
| TRST | 2011 | 0,602715 | 0,160615466 | 0,015748169 | 0,84438023  | -0,056404507 |
|      | 2012 | 0,617251 | 0,037867154 | 0,019073312 | 0,674504868 | -0,047330752 |

|      |      |          |             |             |             |              |
|------|------|----------|-------------|-------------|-------------|--------------|
|      | 2013 | 0,907331 | 0,04309367  | 0,014952318 | 0,410603841 | -0,006710948 |
| ALMI | 2011 | 2,167992 | 0,194240447 | 0,016038961 | 0,476618921 | 0,061124199  |
|      | 2012 | 2,200583 | -0,10646553 | 0,016038961 | 0,330065665 | -0,047967416 |
|      | 2013 | 3,186679 | 0,108740308 | 0,016038961 | 0,281132386 | -0,286603732 |
| BTON | 2011 | 0,288636 | 0,201125144 | 0,095833333 | 0,654545858 | 0,113289675  |
|      | 2012 | 0,282045 | 0,00884855  | 0,095833333 | 1,097377146 | 0,001871659  |
|      | 2013 | 0,268834 | 0,267459956 | 0,095833333 | 0,71316701  | -0,088874825 |
| SRSN | 2011 | 0,431898 | 0,129740054 | 5,06163E-06 | 1,31263757  | -0,012479932 |
|      | 2012 | 0,493695 | 0,008283978 | 0,120743546 | 1,118110578 | -0,085921965 |
|      | 2013 | 0,338471 | 0,021268349 | 0,094202735 | 0,957453337 | 0,027361565  |
| LMSH | 2011 | 0,713541 | 0,288866675 | 0,256197917 | 0,839121521 | -0,079599205 |
|      | 2012 | 0,318097 | 0,074962836 | 0,256197917 | 1,033579064 | -0,253061508 |
|      | 2013 | 0,282702 | 0,148519981 | 0,256197917 | 0,695223362 | -0,017670048 |
| YPAS | 2011 | 0,509004 | 0,070871164 | 0,003517215 | 3,066762249 | -0,038989835 |
|      | 2012 | 1,123087 | 0,109299974 | 0,003517215 | 2,678661675 | -0,156178619 |
|      | 2013 | 2,593899 | 0,062487554 | 0,003517215 | 2,581092867 | -0,055721239 |
| SKLT | 2011 | 0,743184 | 0,096420285 | 0,001250832 | 0,786846184 | -0,028333069 |
|      | 2012 | 0,928804 | 0,166325618 | 0,001250832 | 0,960231935 | -0,016655365 |
|      | 2013 | 1,162468 | 0,411536884 | 0,001250832 | 0,890318476 | 0,003151277  |
| HDTX | 2011 | 0,793193 | 0,536092366 | 0,023750939 | 0,515163712 | -0,055684965 |
|      | 2012 | 1,143744 | -0,15313214 | 0,023750939 | 2,290687502 | -0,000477742 |
|      | 2013 | 2,303244 | 0,227806481 | 0,023750939 | 0,883210986 | 0,239977506  |
| TCID | 2011 | 0,108243 | 0,127975617 | 0,001418559 | 1,517242174 | -0,113348694 |
|      | 2012 | 0,150208 | 0,118743675 | 0,001418559 | 2,01649328  | 0,026860794  |
|      | 2013 | 0,239192 | 0,095479192 | 0,001416903 | 2,022580023 | 0,016112307  |
| AUTO | 2011 | 0,474568 | 0,177223131 | 0,000765084 | 2,661891229 | -0,143698935 |
|      | 2012 | 0,619231 | 0,124099446 | 0,000704655 | 2,376260343 | -0,091656363 |
|      | 2013 | 0,320013 | 0,29290334  | 0,000643812 | 1,840409895 | -0,063992678 |
| BRNA | 2011 | 1,530243 | 0,195322188 | 0,105092754 | 0,959739068 | 0,019571737  |

|      |      |          |             |                    |               |              |
|------|------|----------|-------------|--------------------|---------------|--------------|
|      | 2012 | 1,552378 | 0,232066782 | 0,100831884        | 1,57737835    | -0,001486621 |
|      | 2013 | 2,678333 | 0,148166676 | 0,094165217        | 1,026378939   | 0,056858907  |
| SMSM | 2011 | 0,645543 | 0,157578358 | 0,0604332068417455 | 2,22925813939 | -0,067574264 |
|      | 2012 | 0,709902 | 0,255213978 | 0,0604332068417455 | 3,83597832609 | 0,023955468  |
|      | 2013 | 0,689616 | 0,04569401  | 0,0604332068417455 | 4,93331590134 | -0,000862578 |
| MERK | 2011 | 0,182538 | 0,154386567 | 1,11607E-05        | 6,005887996   | -0,147069411 |
|      | 2012 | 0,366388 | 0,012350529 | 1,11607E-05        | 8,170045503   | -0,053104238 |
|      | 2013 | 0,360642 | 0,283989741 | 1,11607E-05        | 8,265220783   | -0,076049666 |
| KAEF | 2011 | 0,432468 | 0,093389786 | 4,90637E-05        | 1,507476549   | -0,065361737 |
|      | 2012 | 0,440374 | 0,072698236 | 2,25063E-05        | 2,774045469   | -0,002816403 |
|      | 2013 | 0,521798 | 0,164379554 | 2,25063E-05        | 2,017330342   | 0,002903895  |
| SSTM | 2011 | 1,820192 | -0,09727036 | 0,075011867        | 0,704717307   | 0,039251606  |
|      | 2012 | 1,843688 | 0,37524007  | 0,080570368        | 0,550652001   | 0,041707488  |
|      | 2013 | 1,951183 | 0,034767006 | 0,080570368        | 0,340443041   | 0,074959594  |
| SULI | 2011 | 40,37162 | 0,309856522 | 0,012135703        | 8,085166561   | 0,12477308   |
|      | 2012 | -31,7814 | 0,258540332 | 0,012135703        | -6            | -0,201260657 |
|      | 2013 | -3,52998 | 0,413646323 | 0,009641959        | -1            | -0,619858236 |
| MLIA | 2011 | 6,012783 | 0,14872537  | 0,00058254         | 0,674709219   | -0,018525107 |
|      | 2012 | 4,299874 | 0,179509387 | 0,00058254         | 0,251222514   | 0,030842125  |
|      | 2013 | 5,041362 | 0,134542352 | 0,00058254         | 0,472455394   | 0,10344477   |
| IKAI | 2011 | 0,899745 | 0,077593835 | 0,030326626        | 0,389013413   | 0,070503454  |
|      | 2012 | 1,038831 | 0,046292408 | 0,030326626        | 0,457896489   | 0,044093205  |
|      | 2013 | 1,346826 | 0,051287296 | 0,030326626        | 0,539383516   | 0,023650033  |

## LAMPIRAN 2

**Descriptive Statistics**

|                    | N   | Minimum | Maximum | Mean   | Std. Deviation |
|--------------------|-----|---------|---------|--------|----------------|
| LEVERAGE           | 111 | -31,78  | 40,37   | 1,1563 | 5,05820        |
| BIPOLPA            | 111 | -,58    | ,66     | ,1174  | ,18051         |
| SQRSKM             | 111 | ,00     | ,26     | ,0472  | ,06680         |
| GROWTH             | 111 | -6,00   | 39,50   | 1,8313 | 4,02148        |
| KONS               | 111 | -,62    | ,24     | -,0372 | ,10053         |
| Valid N (listwise) | 111 |         |         |        |                |

**Variables Entered/Removed<sup>a</sup>**

| Model | Variables Entered                              | Variables Removed | Method |
|-------|--|-------------------|--------|
| 1     | GROWTH, BIPOLPA, SQRSKM, LEVERAGE <sup>b</sup> | .                 | Enter  |

a. Dependent Variable: KONS

b. All requested variables entered.

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

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | ,349 <sup>a</sup> | ,122     | ,089              | ,09596                     | 2,019         |

a. Predictors: (Constant), GROWTH, BIPOLPA, SQRSKM, LEVERAGE

b. Dependent Variable: KONS

**ANOVA<sup>a</sup>**

| Model |            | Sum of Squares | df  | Mean Square | F     | Sig.              |
|-------|------------|----------------|-----|-------------|-------|-------------------|
| 1     | Regression | ,136           | 4   | ,034        | 3,684 | ,008 <sup>b</sup> |
|       | Residual   | ,976           | 106 | ,009        |       |                   |
|       | Total      | 1,112          | 110 |             |       |                   |

a. Dependent Variable: KONS

b. Predictors: (Constant), GROWTH, BIPOLPA, SQRSKM, LEVERAGE

## Uji Normalitas

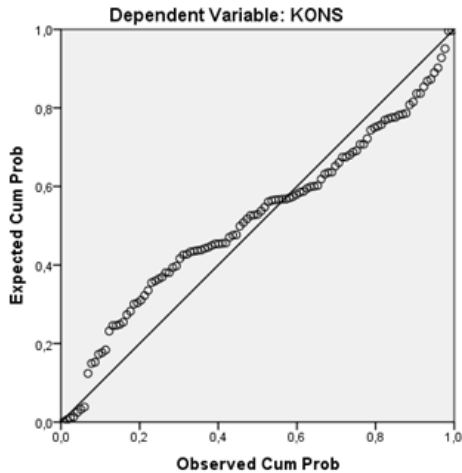
### One-Sample Kolmogorov-Smirnov Test

|                                  |                | Unstandardized<br>Residual |
|----------------------------------|----------------|----------------------------|
| N                                |                | 111                        |
| Normal Parameters <sup>a,b</sup> | Mean           | 0E-7                       |
|                                  | Std. Deviation | ,09419457                  |
|                                  | Absolute       | ,127                       |
| Most Extreme Differences         | Positive       | ,092                       |
|                                  | Negative       | -,127                      |
| Kolmogorov-Smirnov Z             |                | 1,338                      |
| Asymp. Sig. (2-tailed)           |                | ,056                       |

a. Test distribution is Normal.

b. Calculated from data.

Normal P-P Plot of Regression Standardized Residual



### Uji Heteroskedastisitas

### Sebelum Transformasi Data

Model Summary<sup>b</sup>

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | ,349 <sup>a</sup> | ,122     | ,089              | ,09596                     |

a. Predictors: (Constant), GROWTH, BIPOLPA, SQRSKM, LEVERAGE

b. Dependent Variable: KONS

ANOVA<sup>a</sup>

| Model |            | Sum of Squares | df  | Mean Square | F     | Sig.              |
|-------|------------|----------------|-----|-------------|-------|-------------------|
| 1     | Regression | ,047           | 4   | ,012        | 2,503 | ,047 <sup>b</sup> |
|       | Residual   | ,503           | 106 | ,005        |       |                   |
|       | Total      | ,550           | 110 |             |       |                   |

a. Dependent Variable: ABS\_RES1



b. Predictors: (Constant), GROWTH, BIPOLPA, SQRSKM, LEVERAGE

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

|              | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. |
|--------------|-----------------------------|------------|---------------------------|--------|------|
|              | B                           | Std. Error | Beta                      |        |      |
| 1 (Constant) | ,073                        | ,010       |                           | 7,031  | ,000 |
| LEVERAGE     | -,001                       | ,001       | -,056                     | -,594  | ,554 |
| BIPOLPA      | -,106                       | ,037       | -,269                     | -2,877 | ,005 |
| SQRSKM       | ,021                        | ,033       | ,059                      | ,628   | ,532 |
| GROWTH       | -,001                       | ,002       | -,046                     | -,479  | ,633 |

a. Dependent Variable: ABS\_RES1

## Sesudah Transformasi Data

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

| Model        | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. |
|--------------|-----------------------------|------------|---------------------------|--------|------|
|              | B                           | Std. Error | Beta                      |        |      |
| 1 (Constant) | -2,733                      | ,626       |                           | -4,363 | ,000 |
| LNLEVERAGE   | ,047                        | ,244       | ,039                      | ,192   | ,849 |
| LNBIPOLPA    | ,276                        | ,250       | ,212                      | 1,107  | ,279 |
| LNSQRSKM     | ,228                        | ,175       | ,247                      | 1,302  | ,205 |
| LNGROWTH     | -,451                       | ,366       | -,250                     | -1,231 | ,230 |

a. Dependent Variable: LNKONS