

**Lampiran 1. Konservatisme Akuntansi**

No	Kode	NI - Dep			
		2007	2008	2009	2010
1.	BTEL	360.509.098.480	569.173.611.827	1.077.665.420.219	1.154.623.609.849
2.	EXCL	1.956.191.000.000	3.320.178.000.000	5.411.348.000.000	6.963.259.000.000
3.	FREN	280.130.587.220	(749.592.832.681)	(406.008.690.196)	
4.	ISAT	6.237.245.000.000	7.439.912.000.000	7.439.912.000.000	6.799.085.000.000
5.	TLKM	22.297.494.000.000	23.003.862.000.000	25.373.630.000.000	26.148.457.000.000
6.	TRIO			117.687.851.030	204.388.839.309
7.	INVS			28.118.405.065	125.416.054.081

**Lampiran 1. Konservatisme Akuntansi (Lanjutan)**

No	Kode	CFO			
		2007	2008	2009	2010
1.	BTEL	504.476.733.855	600.056.349.918	1.143.057.476.881	826.344.590.157
2.	EXCL	3.986.073.000.000	4.709.501.000.000	7.718.289.000.000	8.794.891.000.000
3.	FREN	155.623.821.190	(476.810.724.571)	(69.291.326.904)	
4.	ISAT	8.273.929.000.000	6.513.265.000.000	4.051.209.000.000	6.838.884.000.000
5.	TLKM	27.727.272.000.000	24.553.925.000.000	29.811.604.000.000	27.758.763.000.000
6.	TRIO			(528.941.055.537)	(291.382.290.693)
7.	INVS			(2.303.325.563)	109.991.712.072

**Lampiran 1. Konservatisme Akuntansi (Lanjutan)**

No	Kode	KA			
		2007	2008	2009	2010
1.	BTEL	(143.967.635.375)	(30.882.738.091)	(65.392.056.662)	328.289.019.702
2.	EXCL	(2.029.882.000.000)	(1.389.323.000.000)	(2.306.941.000.000)	(1.831.632.000.000)
3.	FREN	124.506.766.030	(272.782.108.110)	(336.717.363.292)	
4.	ISAT	(2.036.684.000.000)	926.647.000.000	3.388.703.000.000	(39.799.000.000)
5.	TLKM	(5.429.778.000.000)	(1.550.063.000.000)	(4.437.974.000.000)	(1.610.306.000.000)
6.	TRIO			646.628.906.567	495.771.130.002
7.	INVS			30.421.730.628	15.424.342.009

## Lampiran 2. *Dummy* Konservatisme Akuntansi

No	Kode	<i>Dummy</i> KA			
		2007	2008	2009	2010
1.	BTEL	1	1	1	0
2.	EXCL	1	1	1	1
3.	FREN	0	1	1	
4.	ISAT	1	0	0	1
5.	TLKM	1	1	1	1
6.	TRIO			0	0
7.	INVS			0	0

Keterangan:

0 = Konservatisme Akuntansi (KA) yang bernilai positif

1 = Konservatisme Akuntansi (KA) yang bernilai negatif

### Lampiran 3. Z-Score (Kesulitan Keuangan)

#### 1. PT. Bakrie Telecom Tbk. (BTEL)

Ket	Tahun			
	2007	2008	2009	2010
X1	0,088	0,147	(0,025)	(0,026)
X2	(0,182)	(0,083)	(0,054)	(0,049)
X3	0,047	0,021	0,013	0,007
X4	1,872	1,507	0,817	0,730
<b>Z-Score</b>	<b>2,27</b>	<b>2,42</b>	<b>0,60</b>	<b>0,49</b>

#### 2. PT. XL Axiata Tbk. (EXCL)

Ket	Tahun			
	2007	2008	2009	2010
X1	(0,284)	(0,087)	(0,146)	(0,086)
X2	0,057	0,032	0,096	0,202
X3	0,028	(0,002)	0,086	0,142
X4	3,160	2,916	1,829	1,411
<b>Z-Score</b>	<b>1,82</b>	<b>2,58</b>	<b>1,85</b>	<b>2,53</b>

### Lampiran 3. Z-Score (Kesulitan Keuangan) (Lanjutan)

#### 3. PT. Mobile 8 Telecom (FREN)

Ket	Tahun			
	2007	2008	2009	2010
X1	0,249	(0,079)	(0,174)	
X2	(0,177)	(0,393)	(0,546)	
X3	0,013	(0,247)	(0,142)	
X4	5,288	3,592	0,783	
<b>Z-Score</b>	<b>6,69</b>	<b>0,31</b>	<b>(3,05)</b>	

#### 4. PT. Indosat Tbk. (ISAT)

Ket	Tahun			
	2007	2008	2009	2010
X1	(0,019)	(0,019)	(0,108)	(0,110)
X2	0,310	0,288	0,281	0,291
X3	0,065	0,045	0,041	0,020
X4	6,235	5,221	3,596	3,821
<b>Z-Score</b>	<b>7,87</b>	<b>6,60</b>	<b>4,26</b>	<b>4,38</b>

### Lampiran 3. Z-Score (Kesulitan Keuangan) (Lanjutan)

#### 5. PT. Telekomunikasi Indonesia Tbk. (TLKM)

Ket	Tahun			
	2007	2008	2009	2010
X1	(0,057)	(0,136)	(0,109)	(0,017)
X2	0,352	0,345	0,373	0,420
X3	0,312	0,224	0,229	0,215
X4	0,770	0,318	0,312	0,347
<b>Z-Score</b>	<b>3,68</b>	<b>2,07</b>	<b>2,37</b>	<b>3,06</b>

#### 6. PT. Trikomsel Oke Tbk. (TRIO)

Ket	Tahun			
	2007	2008	2009	2010
X1			0,261	0,303
X2			0,186	0,081
X3			0,084	0,117
X4			2,083	1,707
<b>Z-Score</b>			<b>5,07</b>	<b>4,83</b>

### Lampiran 3. Z-Score (Kesulitan Keuangan) (Lanjutan)

7. PT. Inovisi Infracom Tbk. (INVS)

Ket	Tahun			
	2007	2008	2009	2010
X1			0,154	(0,070)
X2			0,167	0,139
X3			0,153	0,111
X4			25,774	37,791
<b>Z-Score</b>			<b>29,65</b>	<b>40,42</b>

Keterangan:

X1 = Modal Kerja/Total Aset

X2 = Laba Ditahan/Total Aset

X3 = Laba Sebelum Bunga dan Pajak/Total Aset

X4 = Nilai Pasar Modal Sendiri/Total Utang

#### Lampiran 4. *Dummy Z* (Kesulitan Keuangan)

No.	Kode	<i>Dummy Z</i>			
		2007	2008	2009	2010
1.	BTEL	1	1	1	1
2.	EXCL	1	1	1	1
3.	FREN	0	1	1	
4.	ISAT	0	0	0	0
5.	TLKM	0	1	1	0
6.	TRIO			0	0
7.	INVS			0	0

Keterangan:

0= kondisi tidak mengalami kebangkrutan ( $Z \leq 1,10$ )

1= kondisi ragu-ragu ( $2,59 \geq Z \geq 1,11$ ) dan mengalami kebangkrutan ( $Z \geq 2,60$ )

**Lampiran 5. Debt to Equity Ratio**

No.	Kode	Total Debt			
		2007	2008	2009	2010
1.	BTEL	2.788.955.195.284	3.463.920.842.893	6.388.675.640.467	7.158.061.068.779
2.	EXCL	14.335.749.000.000	15.536.207.000.000	18.576.982.000.000	24.085.068.000.000
3.	FREN	2.740.557.402.000	4.034.616.355.857	3.964.402.349.080	
4.	ISAT	28.462.986.000.000	33.994.764.000.000	36.753.204.000.000	34.581.701.000.000
5.	TLKM	39.005.419.000.000	47.258.399.000.000	48.228.553.000.000	43.343.664.000.000
6.	TRIO			1.261.400.617.208	1.539.125.970.684
7.	INVS			68.224.174.037	193.875.604.366

**Lampiran 5. Debt to Equity Ratio (Lanjutan)**

No.	Kode	Total Equity			
		2007	2008	2009	2010
1.	BTEL	1.875.208.599.402	5.082.051.763.199	5.036.930.861.904	5.194.830.318.799
2.	EXCL	4.464.806.000.000	4.307.897.000.000	8.803.113.000.000	11.715.074.000.000
3.	FREN	1.796.186.240.698	727.318.231.654	792.532.394.656	
4.	ISAT	16.544.730.000.000	17.409.621.000.000	17.957.690.000.000	17.850.646.000.000
5.	TLKM	33.748.579.000.000	34.314.071.000.000	38.652.260.000.000	44.418.742.000.000
6.	TRIO			687.434.964.101	854.913.519.114
7.	INVS			117.225.217.255	924.090.513.606

**Lampiran 5. Debt to Equity Ratio (Lanjutan)**

No.	Kode	DER			
		2007	2008	2009	2010
1.	BTEL	1,49	0,68	1,27	1,38
2.	EXCL	3,21	3,61	2,11	2,06
3.	FREN	1,53	5,55	5,00	
4.	ISAT	1,72	1,95	2,05	1,94
5.	TLKM	1,16	1,38	1,25	0,98
6.	TRIO			1,83	1,80
7.	INVS			0,58	0,21

**Lampiran 6. Asset Growth**

No.	Kode	Total Asset <sub>t</sub>			
		2007	2008	2009	2010
1.	BTEL	4.664.163.794.686	8.545.972.606.092	11.425.606.502.371	12.352.891.387.578
2.	EXCL	18.800.555.000.000	28.392.965.000.000	27.380.095.000.000	27.251.281.000.000
3.	FREN	4.536.743.642.121	4.761.934.587.511	4.756.934.743.736	
4.	ISAT	45.305.086.000.000	51.693.323.000.000	55.041.487.000.000	52.818.187.000.000
5.	TLKM	82.058.760.000.000	91.256.250.000.000	97.814.160.000.000	99.758.447.000.000
6.	TRIO			1.948.835.606.319	2.394.039.535.627
7.	INVS			185.825.165.102	1.122.418.457.348

**Lampiran 6. Asset Growth (Lanjutan)**

No.	Kode	Total Asset <sub>t-1</sub>			
		2007	2008	2009	2010
1.	BTEL	2.217.139.015.846	4.664.163.794.686	8.545.972.606.092	11.425.606.502.371
2.	EXCL	12.636.575.000.000	18.800.555.000.000	28.392.965.000.000	27.380.095.000.000
3.	FREN	3.006.047.014.291	4.536.743.642.121	4.761.934.587.511	
4.	ISAT	34.228.658.000.000	45.305.086.000.000	51.693.323.000.000	55.041.487.000.000
5.	TLKM	75.135.745.000.000	82.058.760.000.000	91.256.250.000.000	97.814.160.000.000
6.	TRIO			1.210.322.689.118	1.948.835.606.319
7.	INVS			93.057.800.082	185.825.165.102

**Lampiran 6. Asset Growth (Lanjutan)**

No.	Kode	LIT			
		2007	2008	2009	2010
1.	BTEL	1,104	0,832	0,337	0,081
2.	EXCL	0,488	0,510	(0,036)	(0,005)
3.	FREN	0,509	0,050	(0,001)	
4.	ISAT	0,324	0,141	0,065	(0,040)
5.	TLKM	0,092	0,112	0,072	0,020
6.	TRIO			0,610	0,228
7.	INVS			0,997	5,040

## Lampiran 7. Hasil *Output* Regresi Logistik

### Logistic Regression

#### Case Processing Summary

Unweighted Cases <sup>a</sup>		N	Percent
Selected Cases	Included in Analysis	23	100.0
	Missing Cases	0	.0
	Total	23	100.0
Unselected Cases		0	.0
Total		23	100.0

a. If weight is in effect, see classification table for the total number of cases.

#### Dependent Variable

##### Encoding

Original Value	Internal Value
0	0
1	1

## Lampiran 7. Hasil *Output* Regresi Logistik (Lanjutan)

### Block 0: Beginning Block

Iteration History<sup>a,b,c</sup>

Iteration		-2 Log likelihood	Coefficients
			Constant
Step 0	1	29.722	.609
	2	29.720	.629
	3	29.720	.629

a. Constant is included in the model.

b. Initial -2 Log Likelihood: 29,720

c. Estimation terminated at iteration number 3

because parameter estimates changed by less than ,001.

Classification Table<sup>a,b</sup>

Observed			Predicted		Percentage Correct
			KA		
			0	1	
Step 0	KA	0	0	8	.0
		1	0	15	100.0
Overall Percentage					65.2

a. Constant is included in the model.

b. The cut value is ,500

### Lampiran 7. Hasil *Output* Regresi Logistik (Lanjutan)

**Variables in the Equation**

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 0	Constant	.629	.438	2.062	1	.151	1.875

**Variables not in the Equation**

			Score	df	Sig.
Step 0	Variables	Z	7.738	1	.005
		DER	2.131	1	.144
		LIT	2.462	1	.117
	Overall Statistics		8.760	3	.033

## Lampiran 7. Hasil *Output* Regresi Logistik (Lanjutan)

### Block 1: Method = Enter

Iteration History<sup>a,b,c,d</sup>

Iteration		-2 Log likelihood	Coefficients			
			Constant	Z	DER	LIT
Step 1	1	20.746	-.316	2.010	.036	-.387
	2	19.725	-.295	2.579	.079	-.732
	3	19.459	-.178	2.816	.080	-1.213
	4	19.406	-.046	2.942	.050	-1.587
	5	19.406	-.031	2.965	.046	-1.627
	6	19.406	-.031	2.965	.046	-1.628

a. Method: Enter

b. Constant is included in the model.

c. Initial -2 Log Likelihood: 29,720

d. Estimation terminated at iteration number 6 because parameter estimates changed by less than ,001.

Omnibus Tests of Model Coefficients

		Chi-square	df	Sig.
Step 1	Step	10.315	3	.016
	Block	10.315	3	.016
	Model	10.315	3	.016

## Lampiran 7. Hasil *Output* Regresi Logistik (Lanjutan)

**Model Summary**

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	19.406 <sup>a</sup>	.361	.498

a. Estimation terminated at iteration number 6 because parameter estimates changed by less than ,001.

**Hosmer and Lemeshow Test**

Step	Chi-square	df	Sig.
1	10.499	8	.232

## Lampiran 7. Hasil *Output* Regresi Logistik (Lanjutan)

Contingency Table for Hosmer and Lemeshow Test

		KA = 0		KA = 1		Total
		Observed	Expected	Observed	Expected	
Step 1	1	2	1.836	0	.164	2
	2	2	1.407	0	.593	2
	3	1	1.197	1	.803	2
	4	1	1.075	1	.925	2
	5	1	1.016	1	.984	2
	6	0	.700	2	1.300	2
	7	0	.260	2	1.740	2
	8	0	.172	2	1.828	2
	9	1	.110	1	1.890	2
	10	0	.226	5	4.774	5

Classification Table<sup>a</sup>

Observed			Predicted		Percentage Correct
			KA		
			0	1	
Step 1	KA	0	7	1	87.5
		1	3	12	80.0
		Overall Percentage			82.6

a. The cut value is ,500

## Lampiran 7. Hasil *Output* Regresi Logistik (Lanjutan)

**Variables in the Equation**

	B	S.E.	Wald	df	Sig.	Exp(B)
Step 1 <sup>a</sup> Z	2.965	1.428	4.313	1	.038	19.400
DER	.046	.751	.004	1	.952	1.047
LIT	-1.628	1.871	.757	1	.384	.196
Constant	-.031	1.576	.000	1	.984	.969

a. Variable(s) entered on step 1: Z, DER, LIT.

**Correlation Matrix**

	Constant	Z	DER	LIT
Step 1 Constant	1.000	.209	-.864	-.565
Z	.209	1.000	-.371	-.410
DER	-.864	-.371	1.000	.352
LIT	-.565	-.410	.352	1.000