

## LAMPIRAN

### Lampiran 01. Data Nilai Perusahaan (PBV) Pada Perusahaan Sektor Aneka Industri Tahun 2018-2020

#### Nilai Perusahaan

#### *Price to Book Value (PBV)*

| NO        | KODE | NAMA PERUSAHAAN                        | PBV   |       |       |
|-----------|------|--|-------|-------|-------|
|           |      |  | 2018  | 2019  | 2020  |
| 1.        | ASII | Astra Internasional Tbk                | 0,97  | 1,50  | 1,25  |
| 2.        | AUTO | Astra Otoparts Tbk                     | 0,63  | 0,51  | 0,48  |
| 3.        | BRAM | Indo Kordsa Tbk                        | 12,26 | 22,02 | 11,22 |
| 4.        | IMAS | Indomobil Sukses Internasional Tbk     | 0,58  | 0,34  | 0,48  |
| 5.        | INDS | Indospring Tbk                         | 0,66  | 0,59  | 0,51  |
| 6.        | SMSM | Selamat Sempurna Tbk                   | 3,75  | 3,51  | 3,01  |
| 7.        | BELL | Trisula Textile Industries Tbk         | 1,34  | 2,72  | 4,49  |
| 8.        | TRIS | Trisula Internasional Tbk              | 0,65  | 1,08  | 1,01  |
| 9.        | KBLM | Kabelindo Murni Tbk                    | 0,34  | 0,40  | 0,29  |
| 10.       | SCCO | Supreme Cable Manufacturing & Commerce | 0,61  | 0,60  | 0,66  |
| RATA-RATA |      |  | 2,18  | 3,33  | 2,34  |

**Lampiran 02. Data Nilai Keputusan Investasi (PER) Pada Perusahaan  
Aneka Industri Tahun 2018-2020**

**Keputusan Investasi  
Price Earning Ratio (PER)**

| NO  | KODE | NAMA<br>PERUSAHAAN                           | PER    |        |        |
|-----|------|--|--------|--------|--------|
|     |      |  | 2018   | 2019   | 2020   |
| 1.  | ASII | Astra<br>Internasional Tbk                   | 13,19  | 10,53  | 12,16  |
| 2.  | AUTO | Astra Otoparts<br>Tbk                        | 10,41  | 7,32   | 141,93 |
| 3.  | BRAM | Indo Kordsa<br>Tbk                           | 141,66 | 333,27 | 578,43 |
| 4.  | IMAS | Indomobil<br>Sukses<br>Internasional Tbk     | 720,00 | 26,23  | 8,96   |
| 5.  | INDS | Indospring<br>Tbk                            | 13,16  | 14,88  | 22,34  |
| 6.  | SMSM | Selamat<br>Sempurna Tbk                      | 12,73  | 13,43  | 14,79  |
| 7.  | BELL | Trisula Textile<br>Industries Tbk            | 14,49  | 32,48  | 69,62  |
| 8.  | TRIS | Trisula<br>Internasional Tbk                 | 11,72  | 38,00  | 163,88 |
| 9.  | KBLM | Kabelindo Murni<br>Tbk                       | 6,88   | 8,81   | 36,00  |
| 10. | SCCO | Supreme Cable<br>Manufacturing &<br>Commerce | 7,04   | 6,21   | 9,06   |
|     |      | RATA-RATA                                    | 95,13  | 49,12  | 105,76 |

**Lampiran 03. Data Nilai Keputusan Pendanaan (DER) Pada Perusahaan  
Sektor Aneka Industri Tahun 2018-2019**

**Keputusan Pendanaan  
Debt Equity Ratio (DER)**

| NO  | KODE | NAMA<br>PERUSAHAAN                     | DER  |      |      |
|-----|------|--|------|------|------|
|     |      |  | 2018 | 2019 | 2020 |
| 1.  | ASII | Astra Internasional Tbk                | 0,49 | 0,88 | 0,73 |
| 2.  | AUTO | Astra Otoparts Tbk                     | 0,41 | 0,37 | 0,35 |
| 3.  | BRAM | Indo Kordsa Tbk                        | 0,35 | 0,27 | 0,26 |
| 4.  | IMAS | Indomobil Sukses Internasional Tbk     | 2,97 | 3,75 | 2,81 |
| 5.  | INDS | Indospring Tbk                         | 0,13 | 0,10 | 0,10 |
| 6.  | SMSM | Selamat Sempurna Tbk                   | 0,30 | 0,27 | 0,27 |
| 7.  | BELL | Trisula Textile Industries Tbk         | 0,98 | 1,13 | 1,16 |
| 8.  | TRIS | Trisula Internasional Tbk              | 0,78 | 0,74 | 0,66 |
| 9.  | KBLM | Kabelindo Murni Tbk                    | 0,58 | 0,51 | 0,22 |
| 10. | SCCO | Supreme Cable Manufacturing & Commerce | 0,43 | 0,40 | 0,14 |
|     |      | Rata-rata                              | 0,74 | 0,84 | 0,67 |

**Lampiran 04. Data Nilai Kebijakan Dividen (DPR) Pada Perusahaan Sektor  
Aneka Industri Tahun 2018-2020**

**Keputusan Dividen**

*Dividend Payout Ratio (DPR)*

| NO  | KODE | NAMA<br>PERUSAHAAN                           | DPR  |      |       |
|-----|------|--|------|------|-------|
|     |      |  | 2018 | 2019 | 2020  |
| 1.  | ASII | Astra Internasional<br>Tbk                   | 0,23 | 0,24 | 0,19  |
| 2.  | AUTO | Astra Otoparts<br>Tbk                        | 0,25 | 0,25 | 1,97  |
| 3.  | BRAM | Indo Kordsa<br>Tbk                           | 6,97 | 6,17 | 44,49 |
| 4.  | IMAS | Indomobil Sukses<br>Internasional Tbk        | 1,67 | 0,11 | 0,02  |
| 5.  | INDS | Indospring<br>Tbk                            | 0,07 | 0,65 | 0,95  |
| 6.  | SMSM | Selamat Sempurna<br>Tbk                      | 0,16 | 0,05 | 0,21  |
| 7.  | BELL | Trisula Textile<br>Industries Tbk            | 0,21 | 0,16 | 0,03  |
| 8.  | TRIS | Trisula<br>Internasional Tbk                 | 0,11 | 0,20 | 0,25  |
| 9.  | KBLM | Kabelindo Murni<br>Tbk                       | 0,28 | 0,29 | 0,85  |
| 10. | SCCO | Supreme Cable<br>Manufacturing &<br>Commerce | 0,28 | 0,34 | 0,26  |
|     |      | Rata-rata                                    | 1,02 | 0,85 | 4,92  |

**Lampiran 05. Data Nilai Risiko Bisnis (DOL) Pada Perusahaan Sektor  
Aneka Industri Tahun 2018-2020**

**Risiko Bisnis**

*Degree Operating Leverage (DOL)*

| NO  | KODE | NAMA<br>PERUSAHAAN                           | DOL    |       |       |
|-----|------|--|--------|-------|-------|
|     |      |  | 2018   | 2019  | 2020  |
| 1.  | ASII | Astra Internasional<br>Tbk                   | 0,83   | 0,32  | 0,63  |
| 2.  | AUTO | Astra Otoparts<br>Tbk                        | 0,00   | 0,41  | 0,03  |
| 3.  | BRAM | Indo Kordsa<br>Tbk                           | -0,33  | 0,32  | -0,08 |
| 4.  | IMAS | Indomobil Sukses<br>Internasional Tbk        | 0,27   | 0,14  | -0,12 |
| 5.  | INDS | Indospring<br>Tbk                            | -2,16  | 1,22  | 0,39  |
| 6.  | SMSM | Selamat Sempurna<br>Tbk                      | 1,16   | -0,68 | 1,08  |
| 7.  | BELL | Trisula Textile<br>Industries Tbk            | 0,61   | 1,38  | -0,09 |
| 8.  | TRIS | Trisula<br>Internasional Tbk                 | 0,99   | 0,47  | 0,10  |
| 9.  | KBLM | Kabelindo Murni<br>Tbk                       | 0,07   | 0,34  | 0,07  |
| 10. | SCCO | Supreme Cable<br>Manufacturing &<br>Commerce | -21,69 | 0,46  | 0,65  |
|     |      | RATA-RATA                                    | -2,03  | 0,49  | 0,27  |

## Lampiran 06. Uji Deskriptif Hasil *Output* Perhitungan SPSS

### Descriptive Statistics

|                     | N  | Minimum | Maximum | Mean    | Std. Deviation |
|---------------------|----|---------|---------|---------|----------------|
| Keputusan Investasi | 30 | 1.10    | 144.00  | 28.7657 | 30.61651       |
| Keputusan Pendanaan | 30 | .10     | 6.00    | 1.1080  | 1.30279        |
| Keputusan Deviden   | 30 | .04     | 8.45    | 1.8920  | 2.20073        |
| Nilai Perusahaan    | 30 | .34     | 10.12   | 1.5940  | 1.91747        |
| Risiko Bisnis       | 30 | .00     | 3.00    | .9180   | .82514         |
| Valid N (listwise)  | 30 |         |         |         |                |



## Lampiran 07. Uji Asumsi Klasik Hasil *Output* Perhitungan SPSS

### (1) Uji Normalitas

#### One-Sample Kolmogorov-Smirnov Test

|                                  |                | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N                                |                | 30                      |
| Normal Parameters <sup>a,b</sup> | Mean           | 0E-7                    |
|                                  | Std. Deviation | .57498918               |
|                                  | Absolute       | .172                    |
| Most Extreme Differences         | Positive       | .149                    |
|                                  | Negative       | -.172                   |
| Kolmogorov-Smirnov Z             |                | .941                    |
| Asymp. Sig. (2-tailed)           |                | .339                    |

a. Test distribution is Normal.

b. Calculated from data.

### (2) Uji Multikolinieritas

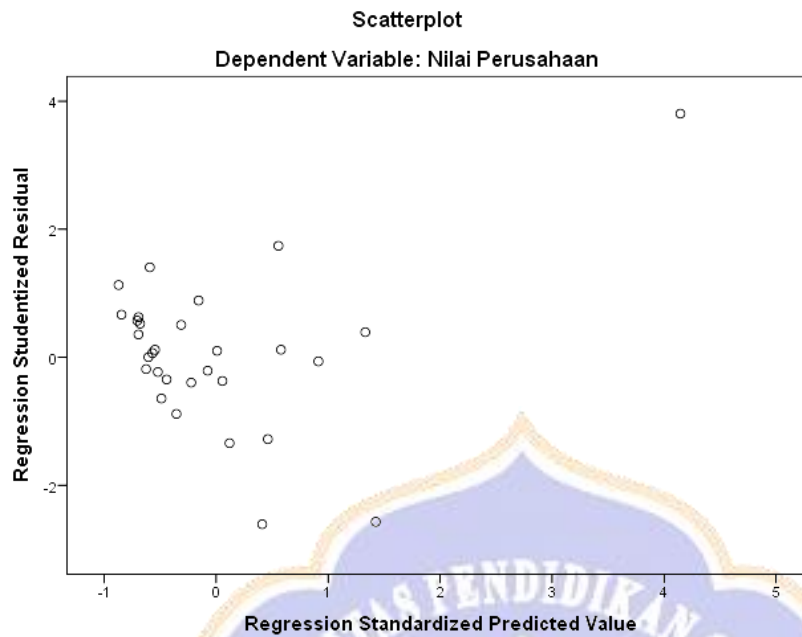
#### Coefficients<sup>a</sup>

| Model               | Collinearity Statistics |       |
|---------------------|-------------------------|-------|
|                     | Tolerance               | VIF   |
| (Constant)          |                         |       |
| 1                   |                         |       |
| Keputusan Investasi | .288                    | 3.478 |
| Keputusan Pendanaan | .355                    | 2.820 |
| Keputusan Deviden   | .520                    | 1.925 |
| Risiko Bisnis       | .416                    | 2.401 |

a. Dependent Variable: Nilai Perusahaan



### (3) Uji Heterokedastisitas



### (4) Uji Autokorelasi

Model Summary<sup>b</sup>

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | .954 <sup>a</sup> | .910     | .900              | .60726                     | 1.515         |

a. Predictors: (Constant), Keputusan Deviden, Keputusan Investasi, Keputusan Pendanaan

b. Dependent Variable: Nilai Perusahaan



## Lampiran 08. Uji Regresi Berganda Hasil *Output* Perhitungan SPSS

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

| Model                    | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. | Correlations |         |         | Collinearity Statistics |       |
|--------------------------|-----------------------------|------------|---------------------------|--------|------|--------------|---------|---------|-------------------------|-------|
|                          | B                           | Std. Error | Beta                      |        |      | Zero-order   | Partial | Partial | Tolerance               | VIF   |
| (Constant)               | .279                        | .162       |                           | -1.718 | .098 |              |         |         |                         |       |
| 1<br>Keputusan Investasi | .034                        | .005       | .547                      | 6.669  | .000 | .881         | .794    | .392    | .514                    | 1.946 |
| Keputusan Pendanaan      | .512                        | .139       | .348                      | 3.681  | .001 | .854         | .585    | .216    | .387                    | 2.586 |
| Keputusan Deviden        | .169                        | .067       | .194                      | 2.525  | .018 | .675         | .444    | .149    | .586                    | 1.707 |

a. Dependent Variable: Nilai Perusahaan

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

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | .954 <sup>a</sup> | .910     | .900              | .60726                     | 1.515         |

a. Predictors: (Constant), Keputusan Deviden, Keputusan Investasi, Keputusan Pendanaan

b. Dependent Variable: Nilai Perusahaan

**Lampiran 0.9 Analisis Regresi Moderasi (MRA) Hasil *Output* Perhitungan SPSS**

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

| Model                                 | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. | Correlations |         |      |
|---------------------------------------|-----------------------------|------------|---------------------------|-------|------|--------------|---------|------|
|                                       | B                           | Std. Error | Beta                      |       |      | Zero-order   | Partial | Part |
| (Constant)                            | .015                        | .163       |                           | .095  | .925 |              |         |      |
| Keputusan Investasi                   | .014                        | .010       | .221                      | 2.583 | .011 | .881         | .283    | .060 |
| Keputusan Pendanaan                   | .301                        | .157       | .205                      | 2.916 | .008 | .854         | .378    | .084 |
| Keputusan Deviden                     | .216                        | .075       | .248                      | 2.894 | .008 | .675         | .525    | .126 |
| 1 Keputusan Investasi x Risiko Bisnis | .002                        | .003       | .090                      | 2.127 | .037 | .875         | .133    | .027 |
| Keputusan Pendanaan x Risiko Bisnis   | .119                        | .094       | .170                      | 2.259 | .021 | .866         | .259    | .055 |
| Keputusan Deviden x Risiko Bisnis     | .217                        | .066       | .483                      | 3.284 | .003 | .890         | .574    | .143 |
| Risiko Bisnis                         | .245                        | .228       | .105                      | 2.173 | .025 | .563         | .223    | .047 |

a. Dependent Variable: Nilai Perusahaan

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

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .979 <sup>a</sup> | .958     | .945              | .45043                     |

a. Predictors: (Constant), Risiko Bisnis, Keputusan Deviden x Risiko Bisnis, Keputusan Deviden, Keputusan Pendanaan, Keputusan Investasi x Risiko Bisnis, Keputusan Pendanaan x Risiko Bisnis, Keputusan Investasi

b. Dependent Variable: Nilai Perusahaan