

**Lampiran 01. Daftar Perusahaan Sub Sektor Perkebunan Yang Menjadi Populasi Dalam Penelitian**

| NO | Nama Perusahaan              | Kode Perusahaan |
|----|------------------------------|-----------------|
| 1  | Astra Agro Lestari           | AALI            |
| 2  | Austindo Nusantara Jaya      | ANJT            |
| 3  | Eagle High Plantation        | BWPT            |
| 4  | Dharma Satya Nusantara       | DSNG            |
| 5  | Golden Plantation            | GOLL            |
| 6  | Gozco Plantations            | GZCO            |
| 7  | Jaya Agra Wattie             | JAWA            |
| 8  | PP London Sumatra Indonesia  | LSIP            |
| 9  | Provident Agro               | PALM            |
| 10 | Sampoerna Agro               | SGRO            |
| 11 | Salim Ivomas Pratama         | SIMP            |
| 12 | SMART                        | SMAR            |
| 13 | Sawit Sumbermas Sarana       | SSMS            |
| 14 | Tunas Baru Lampung           | TBLA            |
| 15 | Bakrie Sumantera Plantations | UNSP            |

Sumber: Bursa Efek Indonesia ([www.idx.ac.id](http://www.idx.ac.id)).



**Lampiran 02. Pertumbuhan Asset Perusahaan Sub Sektor Perkebunan yang Terdaftar di Bursa Efek Indonesia Tahun 2017-2018.**

|      | Tahun | Harga Saham Tahun t | Harga Saham Tahun t-1 | Growth (%) |
|------|-------|---------------------|-----------------------|------------|
| ANJT | 2017  | 1.610               | 1.325                 | 21,51      |
|      | 2018  | 1.990               | 1.610                 | 23,60      |
| BWPT | 2017  | 560                 | 400                   | 0,4        |
|      | 2018  | 214                 | 138                   | 55,07      |
| AALI | 2017  | 15.850              | 24.250                | -34,64     |
|      | 2018  | 16.775              | 15.850                | 5,84       |
| MGRO | 2017  | 74                  | 251                   | -70,52     |
|      | 2018  | 120                 | 74                    | 62,16      |
| GZCO | 2017  | 95                  | 135                   | -29,63     |
|      | 2018  | 75                  | 95                    | -21,05     |
| JAWA | 2017  | 220                 | 378                   | -41,80     |
|      | 2018  | 127                 | 220                   | -42,27     |
| LSIP | 2017  | 1.320               | 1.890                 | -30,16     |
|      | 2018  | 1.740               | 1.320                 | 31,82      |
| PALM | 2017  | 425                 | 480                   | -11,46     |
|      | 2018  | 456                 | 425                   | 7,29       |
| SGRO | 2017  | 1.700               | 2.100                 | -19,05     |
|      | 2018  | 1.910               | 1.700                 | 12,35      |
| SIMP | 2017  | 332                 | 705                   | -52,91     |
|      | 2018  | 494                 | 332                   | 48,80      |
| SMAR | 2017  | 4.200               | 8.100                 | -48,15     |
|      | 2018  | 4.350               | 4.200                 | 3,57       |
| DSNG | 2017  | 600                 | 3.850                 | -84,42     |
|      | 2018  | 550                 | 600                   | -8,33      |
| TBLA | 2017  | 510                 | 755                   | -32,45     |
|      | 2018  | 990                 | 510                   | 94,12      |
| UNSP | 2017  | 43                  | 50                    | -14,00     |
|      | 2018  | 94                  | 43                    | 118,61     |
| SSMS | 2017  | 1.950               | 1.665                 | 17,12      |
|      | 2018  | 1.400               | 1.950                 | -28,21     |

Sumber: [www.idx.ac.id](http://www.idx.ac.id) (data diolah)

**Lampiran 03. Data Struktur Modal (DER) Perusahaan Sub Sektor Perkebunan yang Terdaftar di Bursa Efek Indonesia Tahun 2017-2018 (dalam jutaan rupiah).**

|      | Tahun | TOTAL LIABILITAS | TOTAL EKUITAS | DER %   |
|------|-------|------------------|---------------|---------|
| ANJT | 2017  | 1,300,141        | 3,404,299     | 38.19   |
|      | 2018  | 1,704,598        | 3,546,479     | 48.06   |
| BWPT | 2017  | 10,912,163       | 6,652,915     | 164.02  |
|      | 2018  | 9,994,917        | 6,259,436     | 159.68  |
| AALI | 2017  | 11,698,787       | 9,813,584     | 119.21  |
|      | 2018  | 17,593,482       | 6,632,640     | 265.26  |
| GOLL | 2017  | 1,243,969        | 919,551       | 135.28  |
|      | 2018  | 1,402,234        | 973,809       | 143.99  |
| GZCO | 2017  | 2,294,060        | 2,670,016     | 85.92   |
|      | 2018  | 2,402,516        | 1,144,507     | 209.92  |
| JAWA | 2017  | 2,078,211        | 1,289,941     | 161.11  |
|      | 2018  | 2,240,797        | 1,050,320     | 213.34  |
| LSIP | 2017  | 1,510,814        | 7,337,978     | 20.59   |
|      | 2018  | 1,813,104        | 7,645,984     | 23.71   |
| PALM | 2017  | 3,009,676        | 1,687,264     | 178.38  |
|      | 2018  | 1,534,462        | 2,326,314     | 65.96   |
| SGRO | 2017  | 3,877,887        | 3,416,785     | 113.5   |
|      | 2018  | 4,569,757        | 3,758,724     | 121.58  |
| SIMP | 2017  | 14,465,741       | 17,231,401    | 83.95   |
|      | 2018  | 14,919,304       | 17,618,288    | 84.68   |
| SMAR | 2017  | 16,334,245       | 7,622,770     | 214.28  |
|      | 2018  | 15,941,975       | 10,199,435    | 156.3   |
| DSNG | 2017  | 5,346,254        | 2,507,021     | 213.25  |
|      | 2018  | 5,478,977        | 2,704,341     | 202.6   |
| TBLA | 2017  | 6,405,668        | 2,887,355     | 221.85  |
|      | 2018  | 9,176,209        | 3,420,615     | 268.26  |
| UNSP | 2017  | 6,959,300        | 1,667,937     | 417.24  |
|      | 2018  | 14,693,488       | 1,197,689     | 1226.82 |
| SSMS | 2017  | 3,963,123        | 3,016,791     | 131.37  |
|      | 2018  | 3,709,173        | 3,453,797     | 107.39  |

Sumber: [www.idx.ac.id](http://www.idx.ac.id) (data diolah)

**Lampiran 04. Data Profitabilitas (ROE) Perusahaan Sub Sektor Perkebunan yang Terdaftar di Bursa Efek Indonesia Tahun 2017-2018 (dalam jutaan rupiah).**

|      | Tahun | PENDAPATAN BERSIH | EKUITAS    | ROE %   |
|------|-------|-------------------|------------|---------|
| ANJT | 2017  | 91,992            | 3,546,479  | 2.59    |
|      | 2018  | -83,864           | 3,404,299  | -2.46   |
| BWPT | 2017  | -391,367          | 6,259,436  | -6.25   |
|      | 2018  | -181,400          | 6,652,915  | -2.73   |
| AALI | 2017  | 2,114,299         | 6,632,640  | 31.88   |
|      | 2018  | 695,684           | 9,813,584  | 7.09    |
| GOLL | 2017  | 7,997             | 973,809    | 0.82    |
|      | 2018  | -16,376           | 919,551    | -1.78   |
| GZCO | 2017  | -31,816           | 2,670,016  | -1.19   |
|      | 2018  | -1,547,604        | 1,944,507  | -0.7959 |
| JAWA | 2017  | -225,133          | 1,289,941  | -17.45  |
|      | 2018  | -11,716           | 1,050,320  | -1.12   |
| LSIP | 2017  | 623,309           | 7,337,978  | 8.49    |
|      | 2018  | 592,769           | 7,645,984  | 7.75    |
| PALM | 2017  | -55,242           | 1,687,264  | -3.27   |
|      | 2018  | 219,100           | 2,326,314  | 9.42    |
| SGRO | 2017  | 255,892           | 3,416,785  | 7.49    |
|      | 2018  | 459,356           | 3,758,724  | 12.22   |
| SIMP | 2017  | 364,879           | 17,231,401 | 2.12    |
|      | 2018  | 609,794           | 17,618,288 | 3.46    |
| SMAR | 2017  | -385,509          | 7,622,770  | -5.06   |
|      | 2018  | 2,599,539         | 10,199,435 | 25.49   |
| DSNG | 2017  | 302,519           | 2,507,021  | 12.07   |
|      | 2018  | 252,040           | 2,704,341  | 9.32    |
| TBLA | 2017  | 200,783           | 2,887,355  | 6.95    |
|      | 2018  | 621,011           | 3,420,615  | 18.15   |
| UNSP | 2017  | -469,857          | 1,667,937  | -28.17  |
|      | 2018  | -484,669          | 1,197,689  | -40.47  |
| SSMS | 2017  | 569,882           | 3,016,791  | 18.89   |
|      | 2018  | 591,659           | 3,453,797  | 17.13   |

[www.idx.ac.id](http://www.idx.ac.id) (data diolah).

## Lampiran 05. Deskripsi Data

**Descriptive Statistics**

|                    | N  | Minimum | Maximum | Mean   | Std. Deviation |
|--------------------|----|---------|---------|--------|----------------|
| X1                 | 30 | -84     | 119     | -10.13 | 45.772         |
| X2                 | 30 | 21      | 1227    | 186.52 | 213.673        |
| Y                  | 30 | -40     | 32      | 3.02   | 14.366         |
| Valid N (listwise) | 30 |         |         |        |                |



**Lampiran 06. Hasil Uji Analisis jalur**

**a. Pengaruh Pertumbuhan aset, struktur modal terhadap profitabilitas**

**Descriptive Statistics**

|    | Mean   | Std. Deviation | N  |
|----|--------|----------------|----|
| Y  | 3.02   | 14.366         | 30 |
| X1 | -10.13 | 45.772         | 30 |
| X2 | 186.52 | 213.673        | 30 |

**Correlations**

|                     |    | Y     | X1    | X2    |
|---------------------|----|-------|-------|-------|
| Pearson Correlation | Y  | 1.000 | -.196 | -.632 |
|                     | X1 | -.196 | 1.000 | .474  |
|                     | X2 | -.632 | .474  | 1.000 |
| Sig. (1-tailed)     | Y  | .     | .149  | .000  |
|                     | X1 | .149  | .     | .004  |
|                     | X2 | .000  | .004  | .     |
| N                   | Y  | 30    | 30    | 30    |
|                     | X1 | 30    | 30    | 30    |
|                     | X2 | 30    | 30    | 30    |

**Variables Entered/Removed**

| Model | Variables Entered   | Variables Removed | Method |
|-------|---------------------|-------------------|--------|
| 1     | X2, X1 <sup>a</sup> |                   | Enter  |

a. All requested variables entered.

**Model Summary**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .643 <sup>a</sup> | .413     | .370              | 11.405                     |

a. Predictors: (Constant), X2, X1

**ANOVA<sup>b</sup>**

| Model |            | Sum of Squares | df | Mean Square | F     | Sig.              |
|-------|------------|----------------|----|-------------|-------|-------------------|
| 1     | Regression | 2473.004       | 2  | 1236.502    | 9.507 | .001 <sup>a</sup> |
|       | Residual   | 3511.726       | 27 | 130.064     |       |                   |
|       | Total      | 5984.730       | 29 |             |       |                   |

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

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

| Model |            | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. | Correlations |         |       |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|--------------|---------|-------|
|       |            | B                           | Std. Error | Beta                      |        |      | Zero-order   | Partial | Part  |
| 1     | (Constant) | 12.158                      | 3.176      |                           | 3.828  | .001 |              |         |       |
|       | X1         | .042                        | .053       | .133                      | .794   | .434 | -.196        | .151    | .117  |
|       | X2         | -.047                       | .011       | -.695                     | -4.152 | .000 | -.632        | -.624   | -.612 |

a. Dependent Variable: Y

**b. Pengaruh Pertumbuhan aset dan struktur modal**

**Descriptive Statistics**

|    | Mean   | Std. Deviation | N  |
|----|--------|----------------|----|
| X2 | 186.52 | 213.673        | 30 |
| X1 | -10.13 | 45.772         | 30 |

**Correlations**

|                     |    | X2    | X1    |
|---------------------|----|-------|-------|
| Pearson Correlation | X2 | 1.000 | .474  |
|                     | X1 | .474  | 1.000 |
| Sig. (1-tailed)     | X2 |       | .004  |
|                     | X1 | .004  |       |
| N                   | X2 | 30    | 30    |
|                     | X1 | 30    | 30    |

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

| Model | Variables Entered | Variables Removed | Method |
|-------|-------------------|-------------------|--------|
| 1     | X1 <sup>a</sup>   |                   | Enter  |

a. All requested variables entered.

b. Dependent Variable: X2

**Model Summary**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .474 <sup>a</sup> | .224     | .197              | 191.506                    |

a. Predictors: (Constant), X1

**ANOVA<sup>b</sup>**

| Model |            | Sum of Squares | Df | Mean Square | F     | Sig.              |
|-------|------------|----------------|----|-------------|-------|-------------------|
| 1     | Regression | 297135.511     | 1  | 297135.511  | 8.102 | .008 <sup>a</sup> |
|       | Residual   | 1026889.346    | 28 | 36674.620   |       |                   |
|       | Total      | 1324024.857    | 29 |             |       |                   |

a. Predictors: (Constant), X1

b. Dependent Variable: X2

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

| Model |            | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. | Correlations |         |      |
|-------|------------|-----------------------------|------------|---------------------------|-------|------|--------------|---------|------|
|       |            | B                           | Std. Error | Beta                      |       |      | Zero-order   | Partial | Part |
| 1     | (Constant) | 208.936                     | 35.840     |                           | 5.830 | .000 |              |         |      |
|       | X1         | 2.211                       | .777       | .474                      | 2.846 | .008 | .474         | .474    | .474 |

a. Dependent Variable: X2