

## LAMPIRAN

### Lampiran 1 Nilai Perusahaan

Kode Saham	Tahun	Nilai Perusahaan				
		Harga Saham	Saham Beredar	Total Utang	Total Aset	Tobin's Q
1	2	3	4	5	6	(3*4)+5/6
AKRA	2018	4,290	4,014,694,920	10,014,019,260,000	19,940,850,599,000	1.3659
	2019	3,950	4,014,694,920	11,342,184,833,000	21,409,046,173,000	1.2705
	2020	3,180	4,014,694,920	8,127,216,543,000	18,683,572,815,000	1.1183
ANTM	2018	765	24,030,764,725	13,567,160,084,000	32,195,350,845,000	0.9924
	2019	840	24,030,764,725	12,061,488,555,000	30,194,907,730,000	1.0680
	2020	1,935	24,030,764,725	12,690,063,970,000	31,729,512,995,000	1.8654
ASII	2018	8,225	40,483,553,140	170,348,000,000,000	344,711,000,000,000	1.4601
	2019	6,925	40,483,553,140	165,195,000,000,000	351,958,000,000,000	1.2659
	2020	6,025	40,483,553,140	142,749,000,000,000	338,203,000,000,000	1.1433
BBCA	2018	26,000	24,655,010,000	668,438,779,000,000	824,788,000,000,000	1.5876
	2019	33,425	24,655,010,000	740,067,127,000,000	918,989,000,000,000	1.7020
	2020	33,850	24,655,010,000	885,537,919,000,000	1,075,570,000,000,000	1.5993
BBNI	2018	8,800	18,648,656,458	671,237,546,000,000	808,572,011,000,000	1.0331
	2019	7,850	18,648,656,458	688,489,442,000,000	845,605,208,000,000	0.9873
	2020	6,175	18,648,656,458	746,235,663,000,000	891,337,425,000,000	0.9664
BBRI	2018	3,660	123,345,810,000	1,090,664,084,000,000	1,296,898,292,000,000	1.1891

	2019	4,400	123,345,810,000	1,183,155,670,000,000	1,416,758,840,000,000	1.2182
	2020	4,170	123,345,810,000	1,278,346,276,000,000	1,511,804,628,000,000	1.1858
BBTN	2018	2,540	10,590,000,000	263,784,017,000,000	306,436,194,000,000	0.9486
	2019	2,120	10,590,000,000	269,451,682,000,000	311,776,828,000,000	0.9363
	2020	1,725	10,590,000,000	321,376,142,000,000	361,208,406,000,000	0.9403
BMRI	2018	7,375	46,666,666,666	941,953,100,000,000	1,202,252,094,000,000	1.0698
	2019	7,675	46,666,666,666	1,025,749,580,000,000	1,318,246,335,000,000	1.0498
	2020	6,325	46,666,666,666	1,151,267,847,000,000	1,429,334,484,000,000	1.0120
EXCL	2018	1,980	10,687,960,423	39,271,000,000,000	57,614,000,000,000	1.0489
	2019	3,150	10,687,960,423	43,603,000,000,000	62,725,000,000,000	1.2319
	2020	2,730	10,706,012,530	48,607,000,000,000	67,745,000,000,000	1.1489
INCO	2018	3,260	9,936,338,720	4,590,277,450,000	31,719,713,704,000	1.1659
	2019	3,640	9,936,338,720	3,904,987,515,000	30,888,695,136,000	1.2973
	2020	5,100	9,936,338,720	4,132,727,880,000	32,507,056,952,000	1.6860
INTP	2018	18,450	3,681,231,699	4,566,973,000,000	27,788,562,000,000	1.6085
	2019	19,025	3,681,231,699	4,627,488,000,000	27,707,749,000,000	1.6947
	2020	14,475	3,681,231,699	5,168,424,000,000	27,344,672,000,000	1.1377
JSMR	2018	4,280	7,257,871,200	62,219,614,000,000	82,418,603,000,000	1.1318
	2019	5,175	7,257,871,200	76,493,833,000,000	99,679,570,000,000	1.1442
	2020	4,630	7,257,871,200	79,311,031,000,000	104,086,646,000,000	1.0848
KLBF	2018	1,520	46,875,122,110	2,851,611,349,015	18,146,206,145,369	1.1836
	2019	1,620	46,875,122,110	3,559,144,386,553	20,264,726,862,584	1.9229
	2020	1,480	46,872,947,110	4,288,218,173,294	22,564,300,317,374	1.3645
PGAS	2018	2,120	24,241,508,196	68,602,035,345,336	114,968,614,731,327	1.0437

	2019	2,170	24,241,508,196	57,541,970,034,775	102,501,986,581,556	1.0746
	2020	1,655	24,241,508,196	64,580,413,051,700	106,266,878,101,475	0.9853
PTBA	2018	4,300	10,540,375,745	7,903,237,000,000	24,172,933,000,000	1.2019
	2019	2,660	11,190,363,250	7,675,226,000,000	26,098,052,000,000	1.4347
	2020	2,810	11,184,061,250	7,117,559,000,000	24,056,755,000,000	1.6022
PTPP	2018	1,805	6,199,897,354	36,019,411,426,106	50,201,851,052,388	0.9404
	2019	1,585	6,199,897,354	41,118,567,863,618	56,130,526,187,076	0.9076
	2020	1,865	6,185,341,454	39,465,460,560,026	53,472,450,650,976	0.9538
SMGR	2018	11,500	5,931,520,000	18,168,521,000,000	50,783,836,000,000	1.7010
	2019	12,000	5,931,520,000	43,915,143,000,000	79,807,067,000,000	1.4421
	2020	12,425	5,931,520,000	40,571,674,000,000	78,006,244,000,000	1.4649
UNTR	2018	27,350	3,730,135,136	59,230,338,000,000	116,281,017,000,000	1.3867
	2019	21,525	3,730,135,136	50,603,301,000,000	111,713,375,000,000	1.1717
	2020	26,600	3,730,135,136	36,653,823,000,000	99,800,963,000,000	1.3615
UNVR	2018	45,400	7,630,000,000	12,943,202,000,000	20,326,869,000,000	1.7678
	2019	42,000	7,630,000,000	15,367,509,000,000	20,649,371,000,000	1.6263
	2020	7,350	38,150,000,000	15,597,264,000,000	20,534,632,000,000	1.4415
WIKA	2018	1,655	8,969,950,000	42,014,686,674,000	59,230,001,239,000	0.9700
	2019	1,990	8,969,950,000	42,895,114,167,000	62,110,847,154,000	0.9880
	2020	1,985	8,969,950,000	51,451,760,142,000	68,109,185,213,000	1.0169

Lampiran 2  
*Process Capital Efficiency*

Kode Saham	Tahun	PC	VA	PCE
1	2	3	4	(3/4)
AKRA	2018	291,533,021,000	2,072,770,720,000	0.1406
	2019	326,886,054,000	1,179,687,258,000	0.2771
	2020	336,757,175,396	1,567,669,260,000	0.2148
ANTM	2018	521,181,337,000	2,207,729,308,000	0.2361
	2019	830,686,861,000	1,073,834,932,544	0.7736
	2020	492,863,225,000	2,275,244,301,085	0.2166
ASII	2018	9,422,000,000,000	50,580,000,000,000	0.1863
	2019	13,452,000,000,000	45,849,000,000,000	0.2934
	2020	15,057,000,000,000	38,094,000,000,000	0.3953
BBCA	2018	2,081,608,000,000	39,421,544,000,000	0.0528
	2019	2,015,615,000,000	45,066,440,000,000	0.0447
	2020	2,545,011,000,000	44,983,390,000,000	0.0566
BBNI	2018	1,201,294,000,000	26,449,220,000,000	0.0454
	2019	1,386,498,000,000	31,083,680,000,000	0.0446
	2020	2,576,716,000,000	16,587,705,000,000	0.1553
BBRI	2018	1,865,317,000,000	54,493,067,000,000	0.0342
	2019	1,733,629,000,000	67,015,990,000,000	0.0259
	2020	2,274,986,000,000	51,787,389,000,000	0.0439
BBTN	2018	263,884,000,000	6,099,376,000,000	0.0433
	2019	314,233,000,000	3,937,777,000,000	0.0798

	2020	528,767,000,000	5,960,964,000,000	0.0887
BMRI	2018	1,817,289,000,000	42,586,350,000,000	0.0427
	2019	2,059,420,000,000	54,998,945,000,000	0.0374
	2020	3,694,190,000,000	41,176,768,000,000	0.0897
EXCL	2018	11,621,320,000,000	2,162,927,650,000	0.2270
	2019	7,363,195,000,000	2,075,686,680,000	0.5474
	2020	12,454,688,000,000	1,695,891,550,000	3.3440
INCO	2018	1,856,849,860,000	2,202,433,051,000	0.8431
	2019	1,836,961,048,000	2,120,536,281,500	0.8663
	2020	2,089,002,868,000	2,380,823,144,000	0.8774
INTP	2018	1,279,562,000,000	1,904,064,000,000	0.6720
	2019	1,200,595,000,000	2,668,347,000,000	0.4499
	2020	1,402,043,000,000	2,559,780,000,000	0.5477
JSMR	2018	1,095,287,000,000	4,285,964,887,417	0.2556
	2019	1,427,739,000,000	4,195,226,342,180	0.3403
	2020	1,688,805,000,000	1,754,511,188,650	0.9626
KLBF	2018	262,343,809,529	4,526,305,714,363	0.0580
	2019	270,260,621,296	4,985,000,876,569	0.0542
	2020	338,878,924,018	5,309,579,022,499	0.0638
PGAS	2018	3,486,111,787,431	6,984,742,666,184	0.4991
	2019	2,810,714,641,140	3,957,390,712,295	0.7102
	2020	2,489,452,059,185	1,079,226,203,794	0.2233
PTBA	2018	169,724,000,000	7,266,192,232,052	0.0234
	2019	171,109,000,000	5,129,884,496,783	0.0334
	2020	202,941,000,000	3,124,626,052,008	0.0649

PTPP	2018	134,272,475,863	5,922,809,701,317	0.0227
	2019	33,821,737,042	4,545,437,290,758	0.0074
	2020	32,928,001,661	2,237,083,469,373	0.0147
SMGR	2018	1,696,066,000,000	4,724,047,000,000	0.3590
	2019	2,513,568,000,000	5,104,306,000,000	0.4924
	2020	3,424,563,000,000	5,340,674,000,000	0.6412
UNTR	2018	8,462,398,000,000	21,298,858,000,000	0.3973
	2019	8,517,913,000,000	17,805,632,000,000	0.4784
	2020	9,945,544,000,000	13,922,299,000,000	0.7144
UNVR	2018	460,769,000,000	11,912,404,000,000	0.0387
	2019	455,649,000,000	10,211,834,000,000	0.0446
	2020	472,180,000,000	10,246,875,700,000	0.0461
WIKA	2018	291,708,824,000	5,193,920,032,690	0.0562
	2019	520,154,116,000	5,569,794,778,870	0.0934
	2020	514,699,267,000	1,712,144,583,390	0.3006

Lampiran 3  
*Innovation Capital Efficiency*

Kode Saham	Tahun	Inc	VA	InCE
1	2	3	4	(3/4)
AKRA	2018	-	2,072,770,720,000	0
	2019	-	1,179,687,258,000	0
	2020	-	1,567,669,260,000	0
ANTM	2018	-	2,207,729,308,000	0
	2019	-	1,073,834,932,544	0
	2020	-	2,275,244,301,085	0
ASII	2018	-	50,580,000,000,000	0
	2019	-	45,849,000,000,000	0
	2020	-	38,094,000,000,000	0
BBCA	2018	36,150,000,000	39,421,544,000,000	0.000917011
	2019	32,889,000,000	45,066,440,000,000	0.000729789
	2020	25,429,000,000	44,983,390,000,000	0.000565298
BBNI	2018	95,454,000,000	26,449,220,000,000	0.003608953
	2019	88,532,000,000	31,083,680,000,000	0.002848183
	2020	88,573,000,000	16,587,705,000,000	0.005339678
BBRI	2018	24,105,000,000	54,493,067,000,000	0.00044235
	2019	29,715,000,000	67,015,990,000,000	0.000443402
	2020	23,670,000,000	51,787,389,000,000	0.000457061
BBTN	2018	-	6,099,376,000,000	0
	2019	-	3,937,777,000,000	0

	2020	-	5,960,964,000,000	0
BMRI	2018	-	42,586,350,000,000	0
	2019	-	54,998,945,000,000	0
	2020	-	41,176,768,000,000	0
EXCL	2018	-	- 2,162,927,650,000	0
	2019	-	2,075,686,680,000	0
	2020	-	1,695,891,550,000	0
INCO	2018	117,117,064,000	2,202,433,051,000	0.05317622
	2019	52,905,879,000	2,120,536,281,500	0.024949292
	2020	7,190,528,000	2,380,823,144,000	0.003020186
INTP	2018	3,188,000,000	1,904,064,000,000	0.001674313
	2019	6,735,000,000	2,668,347,000,000	0.002524035
	2020	2,632,000,000	2,559,780,000,000	0.001028213
JSMR	2018	-	4,285,964,887,417	0
	2019	-	4,195,226,342,180	0
	2020	-	1,754,511,188,650	0
KLBF	2018	243,606,080,000	4,526,305,714,363	0.053820068
	2019	286,654,521,539	4,985,000,876,569	0.057503404
	2020	285,054,653,892	5,309,579,022,499	0.053686865
PGAS	2018	-	6,984,742,666,184	0
	2019	-	3,957,390,712,295	0
	2020	-	- 1,079,226,203,794	0
PTBA	2018	-	7,266,192,232,052	0
	2019	-	5,129,884,496,783	0
	2020	-	3,124,626,052,008	0



PTPP	2018	-	5,922,809,701,317	0
	2019	-	4,545,437,290,758	0
	2020	-	2,237,083,469,373	0
SMGR	2018	7,126,000,000	4,724,047,000,000	0.001508452
	2019	27,369,000,000	5,104,306,000,000	0.005361943
	2020	16,797,000,000	5,340,674,000,000	0.003145109
UNTR	2018	-	21,298,858,000,000	0
	2019	-	17,805,632,000,000	0
	2020	-	13,922,299,000,000	0
UNVR	2018	2,288,304,000,000	11,912,404,000,000	0.192094224
	2019	2,475,620,000,000	10,211,834,000,000	0.242426581
	2020	2,420,189,000,000	10,246,875,700,000	0.236187992
WIKA	2018	48,249,064,000	5,193,920,032,690	0.009289528
	2019	54,472,388,000	5,569,794,778,870	0.009779963
	2020	35,638,316,000	1,712,144,583,390	0.020815015



Lampiran 4  
*Structural Capital Efficiency*

Kode Saham	Tahun	InCE	PCE	SCE
1	2	3	4	(3+4)
AKRA	2018	0	0.140649	0.1406
	2019	0	0.277096	0.2771
	2020	0	0.214814	0.2148
ANTM	2018	0	0.236071	0.2361
	2019	0	0.77357	0.7736
	2020	0	0.21662	0.2166
ASII	2018	0	0.186279	0.1863
	2019	0	0.293398	0.2934
	2020	0	0.395259	0.3953
BBCA	2018	0.000917	0.052804	0.0537
	2019	0.00073	0.044725	0.0455
	2020	0.000565	0.056577	0.0571
BBNI	2018	0.003609	0.045419	0.0490
	2019	0.002848	0.044605	0.0475
	2020	0.00534	0.155339	0.1607
BBRI	2018	0.000442	0.03423	0.0347
	2019	0.000443	0.025869	0.0263
	2020	0.000457	0.043929	0.0444
BBTN	2018	0	0.043264	0.0433
	2019	0	0.0798	0.0798

	2020	0	0.088705	0.0887
BMRI	2018	0	0.042673	0.0427
	2019	0	0.037445	0.0374
	2020	0	0.089715	0.0897
EXCL	2018	0	0.227042	0.2270
	2019	0	0.547354	0.5474
	2020	0	3.344036	3.3440
INCO	2018	0.053176	0.84309	0.8963
	2019	0.024949	0.866272	0.8912
	2020	0.00302	0.877429	0.8804
INTP	2018	0.001674	0.672016	0.6737
	2019	0.002524	0.44994	0.4525
	2020	0.001028	0.54772	0.5487
JSMR	2018	0	0.255552	0.2556
	2019	0	0.340325	0.3403
	2020	0	0.96255	0.9626
KLBF	2018	0.05382	0.05796	0.1118
	2019	0.057503	0.054215	0.1117
	2020	0.053687	0.063824	0.1175
PGAS	2018	0	0.499104	0.4991
	2019	0	0.710244	0.7102
	2020	0	0.22330	0.2233
PTBA	2018	0	0.023358	0.0234
	2019	0	0.033355	0.0334
	2020	0	0.064949	0.0649

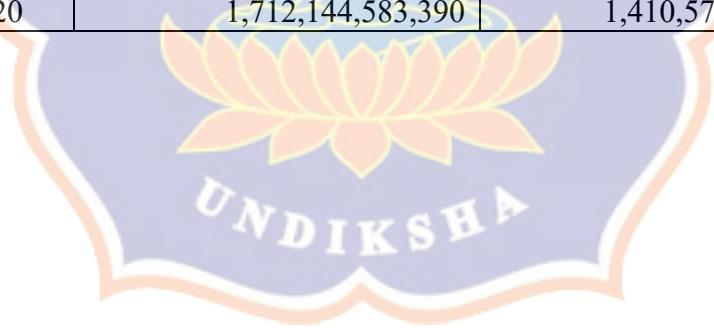
PTPP	2018	0	0.02267	0.0227
	2019	0	0.007441	0.0074
	2020	0	0.014719	0.0147
SMGR	2018	0.001508	0.359028	0.3605
	2019	0.005362	0.492441	0.4978
	2020	0.003145	0.641223	0.6444
UNTR	2018	0	0.397317	0.3973
	2019	0	0.478383	0.4784
	2020	0	0.714361	0.7144
UNVR	2018	0.192094	0.03868	0.2308
	2019	0.242427	0.04462	0.2870
	2020	0.236188	0.04608	0.2823
WIKA	2018	0.00929	0.056164	0.0655
	2019	0.00978	0.093388	0.1032
	2020	0.020815	0.300617	0.3214

Lampiran 5  
*Human Capital Efficiency*

Kode Saham	Tahun	VA	HC	HCE
1	2	3	4	(3/4)
AKRA	2018	2,072,770,720,000	462,578,375,464	4.4809
	2019	1,179,687,258,000	526,039,380,799	2.2426
	2020	1,567,669,260,000	596,423,820,464	2.6284
ANTM	2018	2,207,729,308,000	889,735,498,000	2.4813
	2019	1,073,834,932,544	1,140,389,299,544	0.9416
	2020	2,275,244,301,085	1,316,653,598,085	1.7281
ASII	2018	50,580,000,000,000	21,818,000,000,000	2.3183
	2019	45,849,000,000,000	22,658,000,000,000	2.0235
	2020	38,094,000,000,000	20,689,000,000,000	1.8413
BBCA	2018	39,421,544,000,000	12,659,509,000,000	3.1140
	2019	45,066,440,000,000	13,928,179,000,000	3.2356
	2020	44,983,390,000,000	13,946,939,000,000	3.2253
BBNI	2018	26,449,220,000,000	11,357,457,000,000	2.3288
	2019	31,083,680,000,000	12,699,741,000,000	2.4476
	2020	16,587,705,000,000	12,394,983,000,000	1.3383
BBRI	2018	54,493,067,000,000	25,552,242,000,000	2.1326
	2019	67,015,990,000,000	27,517,393,000,000	2.4354
	2020	51,787,389,000,000	30,029,610,000,000	1.7245
BBTN	2018	6,099,376,000,000	3,316,869,000,000	1.8389
	2019	3,937,777,000,000	3,380,445,000,000	1.1649

	2020	5,960,964,000,000	3,608,253,000,000	1.6520
BMRI	2018	42,586,350,000,000	18,051,162,000,000	2.3592
	2019	54,998,945,000,000	19,332,277,000,000	2.8449
	2020	41,176,768,000,000	20,104,313,000,000	2.0482
EXCL	2018	2,162,927,650,000	1,117,072,350,000	0.0638
	2019	2,075,686,680,000	1,360,653,366,879	1.5255
	2020	1,695,891,550,000	1,355,711,550,000	1.2509
INCO	2018	2,202,433,051,000	1,286,972,801,400	1.7113
	2019	2,120,536,281,500	1,327,851,985,174	1.5970
	2020	2,380,823,144,000	1,289,267,119,472	1.8466
INTP	2018	1,904,064,000,000	7,500,000,000,000	0.2539
	2019	2,668,347,000,000	8,700,000,000,000	0.3067
	2020	2,559,780,000,000	1,782,000,000,000	1.4365
JSMR	2018	4,285,964,887,417	2,207,468,887,417	1.9416
	2019	4,195,226,342,180	2,231,519,342,180	1.8800
	2020	1,754,511,188,650	1,653,162,188,650	1.0613
KLBF	2018	4,526,305,714,363	1,996,966,363,030	2.2666
	2019	4,985,000,876,569	2,497,312,982,079	1.9961
	2020	5,309,579,022,499	2,457,437,600,962	2.1606
PGAS	2018	6,984,742,666,184	2,149,900,137,917	3.2489
	2019	3,957,390,712,295	2,220,405,311,206	1.7823
	2020	1,079,226,203,794	1,997,310,900,668	0.4597
PTBA	2018	7,266,192,232,052	1,447,459,232,052	4.0200
	2019	5,129,884,496,783	1,319,683,496,783	3.8872
	2020	3,124,626,052,008	909,060,052,008	3.4372

PTPP	2018	5,922,809,701,317	3,806,200,758,824	1.5561
	2019	4,545,437,290,758	3,463,177,584,592	1.3125
	2020	2,237,083,469,373	2,002,817,290,898	1.1170
SMGR	2018	4,724,047,000,000	1,206,674,000,000	3.9149
	2019	5,104,306,000,000	2,836,155,000,000	1.7997
	2020	5,340,674,000,000	3,023,438,000,000	1.7664
UNTR	2018	21,298,858,000,000	8,763,957,000,000	2.4303
	2019	17,805,632,000,000	9,059,476,000,000	1.9654
	2020	13,922,299,000,000	8,511,836,000,000	1.6356
UNVR	2018	11,912,404,000,000	2,565,402,000,000	3.6435
	2019	10,211,834,000,000	3,130,314,000,000	3.2622
	2020	10,246,875,700,000	3,210,698,700,000	3.1915
WIKA	2018	5,193,920,032,690	2,980,377,032,690	1.7427
	2019	5,569,794,778,870	3,041,875,947,870	1.8310
	2020	1,712,144,583,390	1,410,577,120,390	1.2138



Lampiran 6  
*Relational Capital Efficiency*

Kode Saham	Tahun	RC	VA	RCE
1	2	3	4	(3/4)
AKRA	2018	15,496,138,000	2,072,770,720,000	0.0075
	2019	29,605,118,000	1,179,687,258,000	0.0251
	2020	4,664,446,000	1,567,669,260,000	0.0030
ANTM	2018	1,319,090,151,000	2,207,729,308,000	0.5975
	2019	1,444,406,032,000	1,073,834,932,544	1.3451
	2020	533,069,977,000	2,275,244,301,085	0.2343
ASII	2018	1,432,000,000,000	50,580,000,000,000	0.0283
	2019	1,483,000,000,000	45,849,000,000,000	0.0323
	2020	868,000,000,000	38,094,000,000,000	0.0228
BBCA	2018	1,108,898,000,000	39,421,544,000,000	0.0281
	2019	1,118,345,000,000	45,066,440,000,000	0.0248
	2020	870,086,000,000	44,983,390,000,000	0.0193
BBNI	2018	1,290,553,000,000	26,449,220,000,000	0.0488
	2019	1,312,056,000,000	31,083,680,000,000	0.0422
	2020	1,030,410,000,000	16,587,705,000,000	0.0621
BBRI	2018	265,500,000,000	54,493,067,000,000	0.0049
	2019	387,251,000,000	67,015,990,000,000	0.0058
	2020	531,512,000,000	51,787,389,000,000	0.0103
BBTN	2018	597,337,000,000	6,099,376,000,000	0.0979
	2019	455,292,000,000	3,937,777,000,000	0.1156



	2020	268,326,000,000	5,960,964,000,000	0.0450
BMRI	2018	1,055,052,000,000	42,586,350,000,000	0.0248
	2019	1,135,295,000,000	54,998,945,000,000	0.0206
	2020	1,302,175,000,000	41,176,768,000,000	0.0316
EXCL	2018	636,178,000,000	2,162,927,650,000	0.7059
	2019	710,231,000,000	2,075,686,680,000	0.3422
	2020	546,311,000,000	1,695,891,550,000	0.3221
INCO	2018	-	2,202,433,051,000	0.0000
	2019	-	2,120,536,281,500	0.0000
	2020	-	2,380,823,144,000	0.0000
INTP	2018	102,362,000,000	1,904,064,000,000	0.0538
	2019	100,629,000,000	2,668,347,000,000	0.0377
	2020	55,257,000,000	2,559,780,000,000	0.0216
JSMR	2018	31,914,000,000	4,285,964,887,417	0.0074
	2019	33,712,000,000	4,195,226,342,180	0.0080
	2020	14,338,000,000	1,754,511,188,650	0.0082
KLBF	2018	1,631,719,344,675	4,526,305,714,363	0.3605
	2019	1,723,583,486,341	4,985,000,876,569	0.3458
	2020	1,635,125,177,157	5,309,579,022,499	0.3080
PGAS	2018	138,392,527,635	6,984,742,666,184	0.0198
	2019	113,537,154,253	3,957,390,712,295	0.0287
	2020	8,399,922,440	1,079,226,203,794	0.6922
PTBA	2018	59,728,000,000	7,266,192,232,052	0.0082
	2019	116,321,000,000	5,129,884,496,783	0.0227
	2020	91,795,000,000	3,124,626,052,008	0.0294

PTPP	2018	17,507,000,293	5,922,809,701,317	0.0030
	2019	12,002,309,971	4,545,437,290,758	0.0026
	2020	6,329,030,286	2,237,083,469,373	0.0028
SMGR	2018	204,735,000,000	4,724,047,000,000	0.0433
	2019	244,342,000,000	5,104,306,000,000	0.0479
	2020	257,428,000,000	5,340,674,000,000	0.0482
UNTR	2018	67,986,000,000	21,298,858,000,000	0.0032
	2019	46,930,000,000	17,805,632,000,000	0.0026
	2020	19,508,000,000	13,922,299,000,000	0.0014
UNVR	2018	1,162,974,000,000	11,912,404,000,000	0.0976
	2019	1,376,059,000,000	10,211,834,000,000	0.1348
	2020	1,051,424,000,000	10,246,875,700,000	0.1026
WIKA	2018	10,445,343,000	5,193,920,032,690	0.0020
	2019	13,184,924,000	5,569,794,778,870	0.0024
	2020	11,275,963,000	1,712,144,583,390	0.0066



Lampiran 7  
*Capital Employed Efficiency*

Kode Saham	Tahun	VA	CE	CEE
1	2	3	4	(3/4)
AKRA	2018	2,072,770,720,000	19,940,850,599,000	0.1039
	2019	1,179,687,258,000	21,409,046,173,000	0.0551
	2020	1,567,669,260,000	18,683,572,815,000	0.0839
ANTM	2018	2,207,729,308,000	32,195,350,845,000	0.0686
	2019	1,073,834,932,544	30,194,907,730,000	0.0356
	2020	2,275,244,301,085	31,729,512,995,000	0.0717
ASII	2018	50,580,000,000,000	344,711,000,000,000	0.1467
	2019	45,849,000,000,000	351,958,000,000,000	0.1303
	2020	38,094,000,000,000	338,203,000,000,000	0.1126
BCA	2018	39,421,544,000,000	824,788,000,000,000	0.0478
	2019	45,066,440,000,000	918,989,000,000,000	0.0490
	2020	44,983,390,000,000	1,075,570,000,000,000	0.0418
BBNI	2018	26,449,220,000,000	808,572,011,000,000	0.0327
	2019	31,083,680,000,000	845,605,208,000,000	0.0368
	2020	16,587,705,000,000	891,337,425,000,000	0.0186
BBRI	2018	54,493,067,000,000	1,296,898,292,000,000	0.0420
	2019	67,015,990,000,000	1,416,758,840,000,000	0.0473
	2020	51,787,389,000,000	1,511,804,628,000,000	0.0343
BBTN	2018	6,099,376,000,000	306,436,194,000,000	0.0199
	2019	3,937,777,000,000	311,776,828,000,000	0.0126

	2020	5,960,964,000,000	361,208,406,000,000	0.0165
BMRI	2018	42,586,350,000,000	1,202,252,094,000,000	0.0354
	2019	54,998,945,000,000	1,318,246,335,000,000	0.0417
	2020	41,176,768,000,000	1,429,334,484,000,000	0.0288
EXCL	2018	2,162,927,650,000	57,614,000,000,000	0.6443
	2019	2,075,686,680,000	62,725,000,000,000	0.0331
	2020	1,695,891,550,000	67,745,000,000,000	0.0250
INCO	2018	2,202,433,051,000	31,719,713,704,000	0.0694
	2019	2,120,536,281,500	30,888,695,136,000	0.0687
	2020	2,380,823,144,000	32,507,056,952,000	0.0732
INTP	2018	1,904,064,000,000	27,788,562,000,000	0.0685
	2019	2,668,347,000,000	27,707,749,000,000	0.0963
	2020	2,559,780,000,000	27,344,672,000,000	0.0936
JSMR	2018	4,285,964,887,417	82,418,603,000,000	0.0520
	2019	4,195,226,342,180	99,679,570,000,000	0.0421
	2020	1,754,511,188,650	104,086,646,000,000	0.0169
KLBF	2018	4,526,305,714,363	18,146,206,145,369	0.2494
	2019	4,985,000,876,569	20,264,726,862,584	0.2460
	2020	5,309,579,022,499	22,564,300,317,374	0.2353
PGAS	2018	6,984,742,666,184	114,968,614,731,327	0.0608
	2019	3,957,390,712,295	102,501,986,581,556	0.0386
	2020	1,079,226,203,794	106,266,878,101,475	0.4898
PTBA	2018	7,266,192,232,052	24,172,933,000,000	0.3006
	2019	5,129,884,496,783	26,098,052,000,000	0.1966
	2020	3,124,626,052,008	24,056,755,000,000	0.1299

PTPP	2018	5,922,809,701,317	50,201,851,052,388	0.1180
	2019	4,545,437,290,758	56,130,526,187,076	0.0810
	2020	2,237,083,469,373	53,472,450,650,976	0.0418
SMGR	2018	4,724,047,000,000	50,783,836,000,000	0.0930
	2019	5,104,306,000,000	79,807,067,000,000	0.0640
	2020	5,340,674,000,000	78,006,244,000,000	0.0685
UNTR	2018	21,298,858,000,000	116,281,017,000,000	0.1832
	2019	17,805,632,000,000	111,713,375,000,000	0.1594
	2020	13,922,299,000,000	99,800,963,000,000	0.1395
UNVR	2018	11,912,404,000,000	20,326,869,000,000	0.5860
	2019	10,211,834,000,000	20,649,371,000,000	0.4945
	2020	10,246,875,700,000	20,534,632,000,000	0.4990
WIKA	2018	5,193,920,032,690	59,230,001,239,000	0.0877
	2019	5,569,794,778,870	62,110,847,154,000	0.0897
	2020	1,712,144,583,390	68,109,185,213,000	0.0251



Lampiran 8  
*Intellectual Capital*

Kode Saham	Tahun	HCE	SCE	RCE	CEE	E-VAIC™ Plus
1	2	3	4	5	6	(3+4+5+6)
AKRA	2018	4.4809	0.1406	0.0075	0.1039	4.7330
	2019	2.2426	0.2771	0.0251	0.0551	2.5999
	2020	2.6284	0.2148	0.0030	0.0839	2.9301
ANTM	2018	2.4813	0.2361	0.5975	0.0686	3.3835
	2019	0.9416	0.7736	1.3451	0.0356	3.0959
	2020	1.7281	0.2166	0.2343	0.0717	2.2507
ASII	2018	2.3183	0.1863	0.0283	0.1467	2.6796
	2019	2.0235	0.2934	0.0323	0.1303	2.4795
	2020	1.8413	0.3953	0.0228	0.1126	2.3719
BBCA	2018	3.1140	0.0537	0.0281	0.0478	3.2436
	2019	3.2356	0.0455	0.0248	0.0490	3.3549
	2020	3.2253	0.0571	0.0193	0.0418	3.3436
BBNI	2018	2.3288	0.0490	0.0488	0.0327	2.4593
	2019	2.4476	0.0475	0.0422	0.0368	2.5740
	2020	1.3383	0.1607	0.0621	0.0186	1.5797
BBRI	2018	2.1326	0.0347	0.0049	0.0420	2.2142
	2019	2.4354	0.0263	0.0058	0.0473	2.5148
	2020	1.7245	0.0444	0.0103	0.0343	1.8134
BBTN	2018	1.8389	0.0433	0.0979	0.0199	2.0000
	2019	1.1649	0.0798	0.1156	0.0126	1.3729

	2020	1.6520	0.0887	0.0450	0.0165	1.8023
BMRI	2018	2.3592	0.0427	0.0248	0.0354	2.4621
	2019	2.8449	0.0374	0.0206	0.0417	2.9447
	2020	2.0482	0.0897	0.0316	0.0288	2.1983
EXCL	2018	0.0638	0.2270	0.7059	0.6443	1.6409
	2019	1.5255	0.5474	0.3422	0.0331	2.4481
	2020	1.2509	3.3440	0.3221	0.0250	4.9421
INCO	2018	1.7113	0.8963	0.0000	0.0694	2.6770
	2019	1.5970	0.8912	0.0000	0.0687	2.5568
	2020	1.8466	0.8804	0.0000	0.0732	2.8003
INTP	2018	0.2539	0.6737	0.0538	0.0685	1.0498
	2019	0.3067	0.4525	0.0377	0.0963	0.8932
	2020	1.4365	0.5487	0.0216	0.0936	2.1004
JSMR	2018	1.9416	0.2556	0.0074	0.0520	2.2566
	2019	1.8800	0.3403	0.0080	0.0421	2.2704
	2020	1.0613	0.9626	0.0082	0.0169	2.0489
KLBF	2018	2.2666	0.1118	0.3605	0.2494	2.9883
	2019	1.9961	0.1117	0.3458	0.2460	2.6996
	2020	2.1606	0.1175	0.3080	0.2353	2.8214
PGAS	2018	3.2489	0.4991	0.0198	0.0608	3.8285
	2019	1.7823	0.7102	0.0287	0.0386	2.5598
	2020	0.4597	0.2233	0.6922	0.4898	1.8650
PTBA	2018	4.0200	0.0234	0.0082	0.3006	4.3521
	2019	3.8872	0.0334	0.0227	0.1966	4.1398
	2020	3.4372	0.0649	0.0294	0.1299	3.6614

PTPP	2018	1.5561	0.0227	0.0030	0.1180	1.6997
	2019	1.3125	0.0074	0.0026	0.0810	1.4036
	2020	1.1170	0.0147	0.0028	0.0418	1.1764
SMGR	2018	3.9149	0.3605	0.0433	0.0930	4.4118
	2019	1.7997	0.4978	0.0479	0.0640	2.4094
	2020	1.7664	0.6444	0.0482	0.0685	2.5275
UNTR	2018	2.4303	0.3973	0.0032	0.1832	3.0140
	2019	1.9654	0.4784	0.0026	0.1594	2.6058
	2020	1.6356	0.7144	0.0014	0.1395	2.4909
UNVR	2018	3.6435	0.2308	0.0976	0.5860	4.5579
	2019	3.2622	0.2870	0.1348	0.4945	4.1786
	2020	3.1915	0.2823	0.1026	0.4990	4.0754
WIKA	2018	1.7427	0.0655	0.0020	0.0877	1.8979
	2019	1.8310	0.1032	0.0024	0.0897	2.0263
	2020	1.2138	0.3214	0.0066	0.0251	1.5669





Lampiran 9  
Sustainability Reporting

Kode Saham	Tahun	Indeks			Total Diungkapkan	Total Diharapkan	SRDI
		Ekonomi	Lingkungan	Sosial			
1	2	3	4	5	6	7	(6/7)
AKRA	2018	7	5	14	26	89	0.2921
	2019	10	14	20	44	89	0.4921
	2020	9	12	21	42	89	0.4719
ANTM	2018	3	15	15	33	89	0.3708
	2019	3	15	20	38	89	0.4270
	2020	4	18	28	50	89	0.5618
ASII	2018	3	10	8	21	89	0.2360
	2019	5	15	19	39	89	0.4360
	2020	3	9	15	27	89	0.3034
BBCA	2018	3	3	7	13	89	0.1461
	2019	4	2	11	17	89	0.1910
	2020	9	5	15	29	89	0.3258
BBNI	2018	2	1	5	8	89	0.0899
	2019	3	1	3	7	89	0.0787
	2020	6	2	8	16	89	0.1798
BBRI	2018	8	5	14	27	89	0.3034
	2019	8	14	10	32	89	0.3596
	2020	10	12	15	37	89	0.4157
BBTN	2018	5	9	12	26	89	0.2921
	2019	7	6	16	29	89	0.3258

	2020	8	6	17	31	89	0.3483
BMRI	2018	1	0	10	11	89	0.1236
	2019	7	8	11	26	89	0.2921
	2020	7	9	13	29	89	0.3258
EXCL	2018	6	5	10	21	89	0.2360
	2019	7	8	12	27	89	0.3034
	2020	8	6	11	25	89	0.2809
INCO	2018	9	15	17	41	89	0.4607
	2019	6	13	17	36	89	0.4045
	2020	9	18	20	47	89	0.5281
INTP	2018	1	8	5	14	89	0.1573
	2019	1	8	5	14	89	0.1573
	2020	1	13	11	25	89	0.2809
JSMR	2018	5	4	13	22	89	0.2472
	2019	10	14	21	45	89	0.5056
	2020	6	12	13	31	89	0.3483
KLBF	2018	2	5	7	14	89	0.1573
	2019	4	6	4	14	89	0.1573
	2020	7	11	17	35	89	0.3933
PGAS	2018	6	8	17	31	89	0.3483
	2019	12	24	19	55	89	0.6180
	2020	16	26	27	69	89	0.7753
PTBA	2018	13	18	30	61	89	0.6854
	2019	8	19	17	44	89	0.4944
	2020	10	25	32	67	89	0.7528

PTPP	2018	8	9	10	27	89	0.3034
	2019	9	13	22	44	89	0.4944
	2020	9	8	22	39	89	0.4382
SMGR	2018	2	8	4	14	89	0.1573
	2019	3	9	9	21	89	0.2360
	2020	3	22	14	39	89	0.4382
UNTR	2018	1	10	8	19	89	0.2135
	2019	2	13	13	28	89	0.3135
	2020	2	12	13	27	89	0.3034
UNVR	2018	8	11	17	36	89	0.4034
	2019	4	9	15	28	89	0.3146
	2020	8	0	13	21	89	0.2360
WIKA	2018	9	9	21	39	89	0.4360
	2019	9	7	20	36	89	0.4045
	2020	9	10	20	39	89	0.4382

Lampiran 10  
*Investment Opportunity Set*

Kode Saham	Tahun	Nilai buku aset tetap	Nilai buku aset tetap tahun sebelumnya	Total aset	CAPBVA
1	2	3	4	5	(3-4)/5*100
AKRA	2018	4,921,528,198,000	4,214,694,189,000	19,940,850,599,000	3.5447
	2019	5,325,172,386,000	4,921,528,198,000	21,409,046,173,000	1.8854
	2020	5,126,119,370,000	5,325,172,386,000	18,683,572,815,000	-1.0654
ANTM	2018	19,489,671,241,000	13,298,244,726,000	32,195,350,845,000	1.9231
	2019	18,865,691,270,000	19,489,671,241,000	30,194,907,730,000	-2.0665
	2020	18,248,068,325,000	18,865,691,270,000	31,729,512,995,000	-1.9465
ASII	2018	57,733,000,000,000	48,402,000,000,000	344,711,000,000,000	2.7069
	2019	62,337,000,000,000	57,733,000,000,000	351,958,000,000,000	1.3081
	2020	59,230,000,000,000	62,337,000,000,000	338,203,000,000,000	-0.9187
BBCA	2018	19,336,901,000,000	16,868,949,000,000	824,788,000,000,000	0.2992
	2019	20,852,301,000,000	19,336,901,000,000	918,989,000,000,000	0.1649
	2020	21,915,054,000,000	20,852,301,000,000	1,075,570,000,000,000	0.0988
BBNI	2018	26,126,508,000,000	22,804,068,900,000	808,572,011,000,000	0.4109
	2019	26,524,759,000,000	26,126,508,000,000	845,605,208,000,000	0.0471
	2020	27,362,400,000,000	26,524,759,000,000	891,337,425,000,000	0.0940
BBRI	2018	26,914,859,000,000	24,752,035,000,000	1,296,898,292,000,000	0.1668
	2019	31,432,629,000,000	26,914,859,000,000	1,416,758,840,000,000	0.3189
	2020	32,185,160,000,000	31,432,629,000,000	1,511,804,628,000,000	0.0498
BBTN	2018	5,017,694,000,000	4,837,319,000,000	306,436,194,000,000	0.0589
	2019	5,400,658,000,000	5,017,694,000,000	311,776,828,000,000	0.1228

	2020	5,457,879,000,000	5,400,658,000,000	361,208,406,000,000	0.0158
BMRI	2018	38,442,696,000,000	36,618,753,000,000	1,202,252,094,000,000	0.1517
	2019	44,612,199,000,000	38,442,696,000,000	1,318,246,335,000,000	0.4680
	2020	46,728,153,000,000	44,612,199,000,000	1,429,334,484,000,000	0.1480
EXCL	2018	36,759,000,000,000	34,934,000,000,000	57,614,000,000,000	3.1676
	2019	42,082,000,000,000	36,759,000,000,000	62,725,000,000,000	6.4862
	2020	47,162,000,000,000	42,082,000,000,000	67,745,000,000,000	5.4987
INCO	2018	20,659,813,020,000	20,331,962,079,000	31,719,713,704,000	1.0336
	2019	20,393,319,414,000	20,659,813,020,000	30,888,695,136,000	-0.8628
	2020	21,025,918,424,000	20,393,319,414,000	32,507,056,952,000	1.9460
INTP	2018	14,637,185,000,000	14,979,453,000,000	27,788,562,000,000	-1.2317
	2019	14,080,158,000,000	14,637,185,000,000	27,707,749,000,000	-2.0104
	2020	14,397,092,000,000	14,080,158,000,000	27,344,672,000,000	1.1590
JSMR	2018	754,805,817,000	1,035,922,309,000	82,418,603,000,000	-0.3411
	2019	714,282,000,000	754,805,817,000	99,679,570,000,000	-0.0407
	2020	746,237,000,000	714,282,000,000	104,086,646,000,000	0.0307
KLBF	2018	6,252,801,150,475	5,342,659,713,054	18,146,206,145,369	5.0156
	2019	7,666,314,692,908	6,252,801,150,475	20,264,726,862,584	4.9752
	2020	8,157,762,093,280	7,666,314,692,908	22,564,300,317,374	2.1780
PGAS	2018	41,436,061,933,356	39,249,412,640,040	114,968,614,731,327	1.9020
	2019	38,195,772,167,402	41,436,061,933,356	102,501,986,581,556	-3.1612
	2020	38,050,883,273,585	38,195,772,167,402	106,266,878,101,475	-0.1363
PTBA	2018	6,547,586,000,000	6,199,299,000,000	24,172,933,000,000	1.4408
	2019	7,272,751,000,000	6,547,586,000,000	26,098,052,000,000	2.7786
	2020	7,863,615,000,000	7,272,751,000,000	24,056,755,000,000	2.4561

PTPP	2018	6,605,378,728,189	5,789,644,335,276	50,201,851,052,388	1.6249
	2019	7,408,429,053,774	6,605,378,728,189	56,130,526,187,076	1.4307
	2020	7,117,087,116,109	7,408,429,053,774	53,472,450,650,976	-0.5448
SMGR	2018	32,391,950,000,000	32,523,310,000,000	50,783,836,000,000	-0.2587
	2019	56,601,702,000,000	32,391,950,000,000	79,807,067,000,000	3.0335
	2020	56,053,483,000,000	56,601,702,000,000	78,006,244,000,000	-0.7028
UNTR	2018	24,584,551,000,000	16,374,852,000,000	116,281,017,000,000	5.0602
	2019	27,469,005,000,000	24,584,551,000,000	111,713,375,000,000	2.5820
	2020	24,319,373,000,000	27,469,005,000,000	99,800,963,000,000	-3.1559
UNVR	2018	10,627,387,000,000	10,422,133,000,000	20,326,869,000,000	1.0098
	2019	10,715,376,000,000	10,627,387,000,000	20,649,371,000,000	0.4261
	2020	10,419,902,000,000	10,715,376,000,000	20,534,632,000,000	-1.4389
WIKA	2018	4,675,679,014,000	3,932,108,696,000	59,230,001,239,000	1.2554
	2019	5,154,533,876,000	4,675,679,014,000	62,110,847,154,000	0.7710
	2020	5,170,556,905,000	5,154,533,876,000	68,109,185,213,000	0.0235



## RIWAYAT HIDUP

### A. IDENTITAS DIRI

1	Nama lengkap (dengan gelar)	I Made Widi Hartawan, S.E.
2	Jenis kelamin	Laki - Laki
3	Tempat dan Tanggal Lahir	Singaraja, 9 September 1993
4	E-mail	widi.hartawan@gmail.com
5	Nomor Telepon/HP	081936327806
6	Alamat	Br. Dinas Dangin Yeh, Desa Giri Emas, Kec. Sawan, Kab. Buleleng Bali

### B. RIWAYAT PENDIDIKAN

Program	S-1	S-2
Nama Perguruan Tinggi	Universitas Pendidikan Ganesha	
Program Studi	Akuntansi S1	
Konsentrasi (jika ada)		
Tahun Masuk - Lulus	2011 - 2015	
IPK	3.90	

Judul Skripsi/Tesis	ANALISIS PERUBAHAN VOLUME PERDAGANGAN SAHAM DAN ABNORMAL RETURN SEBELUM DAN SESUDAH PEMILU LEGISLATIF 9 APRIL 2014 (EVENT STUDY PADA SEKTOR-SEKTOR INDUSTRI DI BURSA EFEK INDONESIA)
Nama Pembimbing	I Made Pradana Adiputra, S.E.,S.H.,M.Si., Nyoman Ari Surya Darmawan, S.E., Ak.

### C. PENGALAMAN KERJA

No.	Tahun	Nama Institusi Tempat Kerja	Status
1	2015 - sekarang	Dinas Pengendalian Penduduk, Keluarga Berencana, Pemberdayaan Perempuan, dan Perlindungan Anak Kabupaten Buleleng	Aktif



#### D. PUBLIKASI

No.	Judul Artikel	Nama Jurnal	Volume/Nomor/Tahun
1	ANALISIS PERUBAHAN VOLUME PERDAGANGAN SAHAM DAN ABNORMAL RETURN SEBELUM DAN SESUDAH PEMILU LEGISLATIF 9 APRIL 2014 (EVENT STUDY PADA SEKTOR-SEKTOR INDUSTRI DI BURSA EFEK INDONESIA)	Jurnal Ilmiah Mahasiswa Akuntansi Undiksha	03/01/2015

#### E. PENGHARGAAN/ PIAGAM

No.	Jenis Penghargaan/ Piagam	Institusi Pemberi	Tahun
1	Certificate of Appreciation	Pintu Education	2020
2	Sertifikat Kelulusan "Memulai Pemrograman dengan Kotlin"	dicoding	2020