

**LAMPIRAN**



### Lampiran 1. Daftar nama perusahaan sampel

| No | Nama Perusahaan                        | Kode |
|----|--|------|
| 1  | PT Ace Hardware Indonesia Tbk          | ACES |
| 2  | PT AKR Corporindo Tbk                  | AKRA |
| 3  | PT Bank Central Asia Tbk               | BBCA |
| 4  | PT Bank Negara Indonesia (Persero) Tbk | BBNI |
| 5  | PT Bank Mandiri (Persero) Tbk.         | BMRI |
| 6  | PT Bumi Serpong Damai Tbk.             | BSDE |
| 7  | PT XL Axiata Tbk.                      | EXCL |
| 8  | PT Jasa Marga (Persero) Tbk.           | JSMR |
| 9  | PT Pakuwon Jati Tbk.                   | PWON |
| 10 | PT Tower Bersama Infrastructure Tbk.   | TBIG |
| 11 | PT Telkom Indonesia (Persero) Tbk.     | TLKM |
| 12 | PT Sarana Menara Nusantara Tbk.        | TOWR |
| 13 | PT Unilever Indonesia Tbk.             | UNVR |



**Lampiran 2. Tabulasi Data Enviromental Social Governance (ESG) Score, Struktur Modal, dan Nilai Perusahaan**

| No | Kode | Tahun | X1      | X2       | Y        |
|----|------|-------|---------|----------|----------|
| 1  | ACES | 2020  | 0.33846 | 0,38773  | 4,337905 |
| 2  | AKRA | 2020  | 0.51389 | 0,76989  | 1,1183   |
| 3  | BBCA | 2020  | 0.3299  | 4,794084 | 1,5993   |
| 4  | BBNI | 2020  | 0.4     | 6,611333 | 0,966403 |
| 5  | BMRI | 2020  | 0.83908 | 5,940615 | 1,0120   |
| 6  | BSDE | 2020  | 0.72727 | 0,765622 | 0,8597   |
| 7  | EXCL | 2020  | 0.36842 | 2,539923 | 1,1489   |
| 8  | JSMR | 2020  | 0.46296 | 3,201173 | 1,0848   |
| 9  | PWON | 2020  | 0.375   | 0,503453 | 1,2632   |
| 10 | TBIG | 2020  | 0.61111 | 2,92540  | 1,7565   |
| 11 | TLKM | 2020  | 0.97778 | 1,042725 | 1,8383   |
| 12 | TOWR | 2020  | 0.45455 | 2,363059 | 2,1326   |
| 13 | UNVR | 2020  | 0.45455 | 3,159024 | 14,4147  |
| 14 | ACES | 2021  | 0.98    | 0,2854   | 3,2832   |
| 15 | AKRA | 2021  | 0.52273 | 1,0806   | 1,2213   |
| 16 | BBCA | 2021  | 0.39583 | 5,0273   | 1,5628   |
| 17 | BBNI | 2021  | 0.51429 | 6,6260   | 0,9993   |
| 18 | BMRI | 2021  | 0.625   | 5,9726   | 0,9587   |
| 19 | BSDE | 2021  | 0.46154 | 0,7125   | 0,7639   |
| 20 | EXCL | 2021  | 0.30909 | 2,6216   | 1,1912   |
| 21 | JSMR | 2021  | 0.23864 | 2,9703   | 1,0270   |
| 22 | PWON | 2021  | 0.51111 | 0,5051   | 1,1097   |
| 23 | TBIG | 2021  | 0.31111 | 3,2772   | 2,3625   |
| 24 | TLKM | 2021  | 0.31818 | 0,9064   | 1,9193   |
| 25 | TOWR | 2021  | 0.40816 | 4,4575   | 1,6886   |
| 26 | UNVR | 2021  | 0.3     | 3,4127   | 8,9962   |
| 27 | ACES | 2022  | 0.63636 | 0,2216   | 1,3549   |
| 28 | AKRA | 2022  | 0.62069 | 1,0667   | 1,5498   |
| 29 | BBCA | 2022  | 0.38    | 4,9150   | 1,6286   |
| 30 | BBNI | 2022  | 0.40909 | 6,3456   | 1,0309   |
| 31 | BMRI | 2022  | 0.44231 | 6,1214   | 1,0074   |
| 32 | BSDE | 2022  | 0.46154 | 0,7085   | 0,7143   |
| 33 | EXCL | 2022  | 0.46591 | 2,3862   | 1,0266   |
| 34 | JSMR | 2022  | 0.52    | 2,5572   | 0,9562   |
| 35 | PWON | 2022  | 0.52    | 0,4771   | 1,0406   |

|    |      |      |         |        |         |
|----|------|------|---------|--------|---------|
| 36 | TBIG | 2022 | 0.52273 | 2,9504 | 1,9548  |
| 37 | TLKM | 2022 | 0.5     | 0,8437 | 1,8075  |
| 38 | TOWR | 2022 | 0.30137 | 3,5471 | 1,6352  |
| 39 | UNVR | 2022 | 0.59091 | 3,5827 | 10,5702 |



### Lampiran 3. Tabulasi Nilai MVE

| No | Kode | MVE                   |                       |                       |
|----|------|-----------------------|-----------------------|-----------------------|
|    |      | 2020                  | 2021                  | 2022                  |
| 1  | ACES | 31.437.071.339.896    | 23.544.158.192.660    | 9.821.665.981.438     |
| 2  | AKRA | 20.893.946.388.600    | 28.710.016.744.200    | 42.135.661.701.000    |
| 3  | BBCA | 1.720.110.007.500.000 | 1.919.681.623.000.000 | 2.141.111.321.500.000 |
| 4  | BBNI | 861.391.116.628.150   | 964.196.146.091.500   | 1.061.673.061.825.050 |
| 5  | BMRI | 1.792.698.303.700.000 | 2.009.218.426.592.440 | 2.310.945.160.923.760 |
| 6  | BSDE | 1.446.434.513.662.450 | 1.654.425.570.328.650 | 2.007.263.297.660.050 |
| 7  | EXCL | 52.326.747.230.626    | 46.959.074.621.934    | 46.431.623.900.012    |
| 8  | JSMR | 40.079.557.846.045    | 39.277.708.295.090    | 38.436.135.193.180    |
| 9  | PWON | 12.541.372.852.000    | 14.479.863.586.000    | 16.107.754.942.000    |
| 10 | TBIG | 77.834.845.206.900    | 86.661.756.039.920    | 89.598.395.623.100    |
| 11 | TLKM | 194.491.309.734.500   | 136.145.966.208.500   | 124.324.008.596.000   |
| 12 | TOWR | 112.914.974.656.000   | 103.975.687.968.000   | 87.146.249.176.000    |
| 13 | UNVR | 9.086.295.694.500     | 15.743.774.437.000    | 16.401.065.005.000    |



#### Lampiran 4. Tabulasi Nilai Debt

| No | Kode | Debt                  |                       |                       |
|----|------|-----------------------|-----------------------|-----------------------|
|    |      | 2020                  | 2021                  | 2022                  |
| 1  | ACES | 2.024.821.339.896     | 1.592.158.192.660     | 1.315.265.981.438     |
| 2  | AKRA | 8.127.216.543.000     | 12.209.620.623.000    | 14.032.797.261.000    |
| 3  | BBCA | 885.537.919.000.000   | 1.019.773.758.000.000 | 1.087.109.644.000.000 |
| 4  | BBNI | 746.235.663.000.000   | 838.317.715.000.000   | 889.639.206.000.000   |
| 5  | BMRI | 1.278.346.276.000.000 | 1.386.310.930.000.000 | 1.562.243.693.000.000 |
| 6  | BSDE | 1.151.267.847.000.000 | 1.326.592.237.000.000 | 1.544.096.631.000.000 |
| 7  | EXCL | 26.391.824.110.926    | 25.575.995.151.814    | 26.953.967.352.972    |
| 8  | JSMR | 21.797.659.000.000    | 21.274.214.000.000    | 20.989.450.000.000    |
| 9  | PWON | 5.523.372.852.000     | 4.909.863.586.000     | 9.855.354.942.000     |
| 10 | TBIG | 48.607.431.000.000    | 52.664.537.000.000    | 61.503.554.000.000    |
| 11 | TLKM | 19.432.604.000.000    | 23.899.022.000.000    | 26.616.824.000.000    |
| 12 | TOWR | 79.311.031.000.000    | 75.742.569.000.000    | 65.517.793.000.000    |
| 13 | UNVR | 5.737.956.000.000     | 4.845.257.000.000     | 5.170.053.000.000     |



## Lampiran 5. Tabulasi Nilai Aset Perusahaan

| No | Kode | Aset                  |                       |                       |
|----|------|-----------------------|-----------------------|-----------------------|
|    |      | 2020                  | 2021                  | 2022                  |
| 1  | ACES | 9.821.665.981.438     | 7.171.138.470.214     | 7.249.254.612.049     |
| 2  | AKRA | 42.135.661.701.000    | 23.508.585.736.000    | 27.187.608.036.000    |
| 3  | BBCA | 2.141.111.321.500.000 | 1.228.344.680.000.000 | 1.314.731.674.000.000 |
| 4  | BBNI | 1.061.673.061.825.050 | 964.837.692.000.000   | 1.029.836.868.000.000 |
| 5  | BMRI | 2.310.945.160.923.760 | 1.678.097.734.000.000 | 1.865.639.010.000.000 |
| 6  | BSDE | 2.007.263.297.660.050 | 1.725.611.128.000.000 | 1.992.544.687.000.000 |
| 7  | EXCL | 46.431.623.900.012    | 61.469.712.165.656    | 64.999.403.480.787    |
| 8  | JSMR | 38.436.135.193.180    | 40.668.411.000.000    | 41.902.382.000.000    |
| 9  | PWON | 16.107.754.942.000    | 11.372.225.256.000    | 17.058.217.814.000    |
| 10 | TBIG | 89.598.395.623.100    | 72.753.282.000.000    | 87.277.780.000.000    |
| 11 | TLKM | 124.324.008.596.000   | 53.090.428.000.000    | 54.786.992.000.000    |
| 12 | TOWR | 87.146.249.176.000    | 101.242.884.000.000   | 91.139.182.000.000    |
| 13 | UNVR | 16.401.065.005.000    | 5.851.229.000.000     | 5.750.217.000.000     |



## Lampiran 6. Tabulasi Nilai Modal

| No | Kode | Aset                |                     |                     |
|----|------|---------------------|---------------------|---------------------|
|    |      | 2020                | 2021                | 2022                |
| 1  | ACES | 5.222.242.554.398   | 5.578.980.277.554   | 5.933.988.630.611   |
| 2  | AKRA | 10.556.356.272.000  | 11.298.965.113.000  | 13.154.810.775.000  |
| 3  | BBCA | 184.714.709.000.000 | 202.848.934.000.000 | 221.181.655.000.000 |
| 4  | BBNI | 112.872.199.000.000 | 126.519.977.000.000 | 140.197.662.000.000 |
| 5  | BMRI | 199.911.376.000.000 | 291.786.804.000.000 | 303.395.317.000.000 |
| 6  | BSDE | 193.796.083.000.000 | 222.111.282.000.000 | 252.245.455.000.000 |
| 7  | EXCL | 34.471.102.475.824  | 35.893.717.013.842  | 38.045.436.127.815  |
| 8  | JSMR | 17.457.528.000.000  | 19.394.197.000.000  | 20.912.932.000.000  |
| 9  | PWON | 5.687.996.190.000   | 6.462.361.670.000   | 7.202.862.872.000   |
| 10 | TBIG | 19.137.366.000.000  | 20.088.745.000.000  | 25.774.226.000.000  |
| 11 | TLKM | 30.241.426.000.000  | 29.191.406.000.000  | 28.170.168.000.000  |
| 12 | TOWR | 24.775.615.000.000  | 25.500.315.000.000  | 25.621.389.000.000  |
| 13 | UNVR | 581.118.000.000     | 1.005.972.000.000   | 580.164.000.000     |





## Lampiran 7. Uji Statistik Deskriptif

Descriptive Statistics

|         | Jumlah Data | Minimum | Maximum | Mean   | Std. Deviation |
|---------|-------------|---------|---------|--------|----------------|
| TOBINSQ | 39          | .71     | 14.41   | 2.2280 | 2.82189        |
| DER     | 39          | .22     | 6.63    | 2.7841 | 2.04989        |
| ESG     | 39          | .24     | .98     | .17007 | .4902          |



## Lampiran 8. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

|                                  |                | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N                                |                | 39                      |
| Normal Parameters <sup>a,b</sup> | Mean           | .000000                 |
|                                  | Std. Deviation | .16482176               |
| Most Extreme Differences         | Absolute       | .131                    |
|                                  | Positive       | .131                    |
|                                  | Negative       | -.094                   |
| Test Statistic                   |                | .131                    |
| Asymp. Sig. (2-tailed)           |                | .091 <sup>c</sup>       |

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.



## Lampiran 9. Uji Multikolinearitas

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

| Model |            | Unstandardized Coefficients |            | Standardized Coefficients | t        | Sig. | Collinearity Statistics |       |
|-------|------------|-----------------------------|------------|---------------------------|----------|------|-------------------------|-------|
|       |            | B                           | Std. Error | Beta                      |          |      | Tolerance               | VIF   |
| 1     | (Constant) | 3.120                       | .047       |                           | 66.339   | .000 |                         |       |
|       | ESG        | -2.206                      | .022       | -.999                     | -102.540 | .000 | .999                    | 1.001 |
|       | DER        | .068                        | .013       | .049                      | 5.066    | .000 | .999                    | 1.001 |

a. Dependent Variable: TOBINSQ



## Lampiran 10. Uji Heterokedastisitas

Coefficients<sup>a</sup>

| Model | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig.   |      |
|-------|-----------------------------|------------|---------------------------|-------|--------|------|
|       | B                           | Std. Error | Beta                      |       |        |      |
| 1     | (Constant)                  | -5.364     | .645                      |       | -8.312 | .000 |
|       | DER                         | .122       | .184                      | .109  | .661   | .513 |
|       | X1                          | -.101      | .295                      | -.056 | -.341  | .735 |

a. Dependent Variable: ABS\_RES



## Lampiran 11. Uji Autokorelasi

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

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | .998 <sup>a</sup> | .997     | .996              | .16934                     | 1.944         |

a. Predictors: (Constant), DER, X1

b. Dependent Variable: TOBINSQ



## Lampiran 12. Hasil Analisis Regresi Linier Berganda

|       |            | Coefficients <sup>a</sup>   |            |                           |          |      |
|-------|------------|-----------------------------|------------|---------------------------|----------|------|
|       |            | Unstandardized Coefficients |            | Standardized Coefficients |          |      |
| Model |            | B                           | Std. Error | Beta                      | t        | Sig. |
| 1     | (Constant) | 3.120                       | .047       |                           | 66.339   | .000 |
|       | X1         | -2.206                      | .022       | -.999                     | -102.540 | .000 |
|       | DER        | .068                        | .013       | .049                      | 5.066    | .000 |

a. Dependent Variable: TOBINSQ



### Lampiran 13. Hasil Uji Koefisien Determinasi

**Model Summary**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .998 <sup>a</sup> | .997     | .996              | .16934                     |

a. Predictors: (Constant), DER, X1



## Lampiran 14. Hasil Uji Kelayakan Model

**ANOVAa**

| Model |            | Sum of Squares | df | Mean Square | F        | Sig.              |
|-------|------------|----------------|----|-------------|----------|-------------------|
| 1     | Regression | 301.563        | 2  | 150.782     | 5258.210 | .000 <sup>b</sup> |
|       | Residual   | 1.032          | 36 | .029        |          |                   |
|       | Total      | 302.595        | 38 |             |          |                   |

a. Dependent Variable: TOBINSQ

b. Predictors: (Constant), DER, X1

