



LAMPIRAN-LAMPIRAN

Lampiran 01. Populasi Perusahaan Sektor Transportasi dan Logistik di BEI
Periode 2020-2023

No	Kode Perusahaan	Nama Perusahaan
Transportation		
1	ASSA	Adi Sarana Armada Tbk.
2	BIRD	Blue Bird Tbk.
3	BPTR	Batavia Prosperindo Trans Tbk.
4	CMPP	AirAsia Indonesia Tbk.
5	GIAA	Garuda Indonesia (Persero) Tbk.
6	HELI	Jaya Trishindo Tbk.
7	IMJS	Indomobil Multi Jasa Tbk.
8	LRNA	Eka Sari Lorena Transport Tbk.
9	SAFE	Steady Safe Tbk.
10	TAXI	Express Transindo Utama Tbk.
11	TRJA	Transkon Jaya Tbk.
12	WEHA	WEHA Transportasi Indonesia Tbk.
Logistics & Deliveries		
13	AKSI	Mineral Sumberdaya Mandiri Tbk.
14	BLTA	Berlian Laju Tanker Tbk.
15	DEAL	Dewata Freightinternational Tbk.
16	ELPI	Pelayaran Nasional Ekalya Purnamasari Tbk.
17	GTRA	Grahaprima Suskesmandiri Tbk.
18	HAIS	Hasnur Internasional Shipping Tbk.
19	HATM	Habco Trans Maritima Tbk.
20	JAYA	Armada Berjaya Trans Tbk.
21	KJEN	Krida Jaringan Nusantara Tbk.
22	KLAS	Pelayaran Kurnia Lautan Semesta Tbk.
23	LAJU	Jasa Berdikari Logistics Tbk.
24	LOPI	Logisticsplus Internasional Tbk.
25	MIRA	Mitra Internasional resources Tbk
26	MITI	Mitra Investindo Tbk
27	MPXL	MPX Logistics Internasional Tbk.
28	NELY	Pelayaran Nelly Dwi Putri Tbk.
29	PPGL	Prima Globalindo Logistik Tbk.
30	PURA	Putra Rajawali Kencana Tbk.
31	RCCC	Utama Radar Cahaya Tbk.
32	SAPX	Satria Antarana Prima Tbk.
33	SDMU	Sidomulyo Selaras Tbk.
34	SMDR	Samudera Indonesia Tbk.
35	TMAS	Temas Tbk.
36	TNCA	Trimuda Nuansa Citra Tbk.
37	TRUK	Guna Timur Raya Tbk.

Lampiran 02. Sampel Perusahaan dan Logistik di BEI periode 2020-2023

NO	KODE	EMITEN
1.	ASSA	Adi Sarana Armada Tbk
2.	BIRD	Blue Bird Tbk.
3.	TRJA	Transkon Jaya Tbk.
4.	AKSI	Mineral Sumberdaya Mandiri Tbk.
5.	JAYA	Armada Berjaya Trans Tbk.
6.	NELY	Pelayaran Nelly Dwi Putri Tbk.
7.	PPGL	Prima Globalindo Logistik Tbk.
8.	PURA	Putra Rajawali Kencana Tbk.
9.	SAPX	Satria Antarana Prima Tbk.
10.	TMAS	Temas Tbk.
11.	HELI	Jaya Trishindo Tbk.
12.	LRNA	Eka Sari Lorena Transport Tbk.
13.	TAXI	Express Transindo Utama Tbk.
14.	MIRA	Mitra Internasional resources Tbk
15.	TRUK	Guna Timur Raya Tbk.

Lampiran 03. Laba Bersih Perusahaan

Perusahaan	Laba Bersih			
	2020	2021	2022	2023
TRUK	-Rp9.242.134.862	-Rp4.928.794.993	-Rp4.266.277.212	-Rp3.464.696.605
LRNA	-Rp43.027.059.389	-Rp26.466.832.753	-Rp21.311.924.827	-Rp777.202.431
MIRA	-Rp18.218.177.373	-Rp13.195.658.734	-Rp33.656.341.423	-Rp12.851.245.477
TAXI	-Rp53.221.960.000	Rp188.614.656.000	-Rp14.903.708.000	-Rp4.049.534.000
HELI	Rp6.618.117.086	Rp3.450.833.932	Rp209.025.263	-Rp13.915.023.854
PURA	Rp6.768.585.403	Rp8.229.463.076	Rp6.147.712.605	Rp4.198.891.720
TRJA	Rp38.318.498.356	Rp45.991.049.101	Rp36.480.233.501	Rp14.985.456.386
PPGL	Rp6.767.526.619	Rp20.310.259.037	Rp20.444.669.646	Rp17.432.510.761
AKSI	Rp3.036.178.470	Rp24.226.913.508	Rp46.968.832.530	Rp11.769.675.458
ASSA	Rp63.896.421.980	Rp159.581.031.996	Rp3.704.328.643	Rp19.430.173.976
JAYA	Rp3.027.214.839	Rp5.691.983.629	Rp4.337.338.556	Rp10.232.158.819
SAPX	Rp31.333.543.159	Rp44.750.176.749	Rp831.114.112	Rp1.155.486.369
NELY	Rp43.944.061.538	Rp51.407.237.669	Rp126.391.885.783	Rp228.985.269.425
BIRD	-Rp163.183.000.000	Rp8.720.000.000	Rp364.027.000.000	Rp463.068.000.000
TMAS	Rp52.214.000.000	Rp697.621.000.000	Rp1.413.818.000.000	Rp814.762.000.000

Lampiran 04. *Working Capital to Total Asset* (X_1) Metode *Altman Z-Score*

Perusahaan	<i>Working Capital</i>				<i>Total Asset</i>				X_1			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	-Rp422.759.728.000	Rp70.302.676.000	Rp58.779.552.000	Rp55.793.599.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	-1,74	0,77	0,80	0,81
JAYA	Rp8.426.014.118	Rp47.848.741.931	Rp40.380.023.779	Rp41.266.091.320	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0,10	0,39	0,31	0,25
PPGL	Rp26.274.889.099	Rp60.583.836.214	Rp64.279.036.452	Rp52.074.536.573	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	0,20	0,37	0,36	0,26
SAPX	Rp108.692.624.821	Rp127.750.079.984	Rp109.302.036.379	Rp178.668.827.374	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0,52	0,51	0,44	0,55
LRNA	-Rp4.868.722.844	Rp120.537.998	-Rp6.008.467.947	-Rp5.632.159.519	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	-0,02	0,00	-0,03	-0,02
NELY	Rp124.570.833.391	Rp73.793.510.432	Rp109.841.055.654	Rp125.716.414.100	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,22	0,13	0,17	0,15
TRUK	-Rp5.640.642.125	-Rp3.990.158.772	-Rp1.812.276.282	-Rp616.686.460	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	-0,07	-0,05	-0,03	-0,01
ASSA	-Rp809.244.199.340	-Rp120.943.948.145	-Rp247.032.460.503	-Rp326.186.344.095	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	-0,16	-0,02	-0,03	-0,04
PURA	Rp56.572.134.242	Rp52.846.473.108	Rp34.958.512.414	Rp55.671.650.528	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,12	0,11	0,06	0,10
TMAS	-Rp492.614.000.000	Rp141.313.000.000	Rp769.548.000.000	Rp398.835.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	-0,13	0,03	0,17	0,10
TRJA	-Rp88.677.382.373	-Rp20.645.946.743	-Rp10.114.468.576	-Rp34.160.138.458	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	-0,15	-0,03	-0,01	-0,03
AKSI	Rp50.150.083.490	Rp66.065.390.155	Rp60.105.121.857	Rp13.890.739.420	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0,17	0,24	0,16	0,04
HELI	Rp13.661.520.750	Rp2.775.991.125	-Rp59.698.739.425	-Rp89.948.941.027	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,04	0,01	-0,26	-0,46
BIRD	Rp601.740.000.000	Rp801.464.000.000	Rp471.568.000.000	Rp588.656.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	0,09	0,11	0,07	0,08
MIRA	Rp8.070.889.056	Rp4.878.514.675	-Rp40.022.063.326	-Rp40.419.430.385	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	0,03	0,02	-0,15	-0,17



Lampiran 05. *Retained Earning to Total Asset (X₂)*

Perusahaan	Retained Earning				Total Asset				X ₂			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	-Rp1.457.355.595.000	-Rp1.268.740.939.000	-Rp1.283.370.549.000	-Rp1.287.504.565.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	-5,99	-13,94	-17,56	-18,70
JAYA	Rp3.589.683.968	Rp8.531.667.412	Rp10.019.005.159	Rp13.880.387.055	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0,04	0,07	0,08	0,08
PPGL	Rp3.530.841.099	Rp15.530.877.641	Rp26.215.898.177	Rp34.675.914.404	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	0,03	0,10	0,15	0,17
SAPX	Rp1.976.629.425	Rp32.349.336.354	Rp33.705.764.086	Rp36.273.665.095	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0,01	0,13	0,13	0,11
LRNA	-Rp107.428.792.261	-Rp133.895.625.014	-Rp155.207.549.841	-Rp155.984.752.272	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	-0,40	-0,56	-0,69	-0,43
NELY	Rp238.251.213.313	Rp230.878.361.110	Rp321.968.251.839	Rp468.618.516.693	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,42	0,42	0,49	0,57
TRUK	Rp2.755.717.380	-Rp2.058.283.914	-Rp6.302.200.044	-Rp9.612.240.569	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	0,03	-0,03	-0,09	-0,15
ASSA	Rp568.867.636.927	Rp724.091.704.632	Rp827.854.515.239	Rp931.018.814.074	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	0,11	0,12	0,11	0,13
PURA	Rp13.013.939.575	Rp21.243.402.651	Rp27.391.115.256	Rp31.590.006.976	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,03	0,04	0,05	0,05
TMAS	Rp1.008.110.000.000	Rp1.329.151.000.000	Rp2.020.977.000.000	Rp2.348.729.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	0,26	0,33	0,46	0,58
TRJA	Rp86.831.418.604	Rp128.291.867.705	Rp158.696.360.858	Rp169.148.037.823	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	0,14	0,20	0,18	0,15
AKSI	Rp19.361.174.069	Rp43.532.682.645	Rp90.332.918.866	Rp101.082.940.212	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0,06	0,16	0,25	0,31
HELI	Rp49.146.447.610	Rp52.612.120.434	-Rp33.106.185.931	-Rp46.920.755.212	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,15	0,17	-0,15	-0,24
BIRD	Rp2.375.464.000.000	Rp2.287.054.000.000	Rp2.491.221.000.000	Rp2.757.234.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	0,36	0,32	0,36	0,36
MIRA	-Rp1.310.478.222.618	-Rp1.323.851.545.123	-Rp1.355.191.189.445	-Rp1.364.915.064.682	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	-4,13	-4,39	-5,06	-5,61



Lampiran 06. *EBIT to Total Asset* (X₃)

Perusahaan	<i>EBIT</i>				<i>Total Asset</i>				X ₃			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	Rp135.247.213.000	Rp39.595.425.000	Rp20.413.998.000	Rp14.057.768.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	0,56	0,43	0,28	0,20
JAYA	Rp125.983.124.051	Rp137.613.204.852	Rp151.599.283.163	Rp160.652.543.340	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	1,53	1,13	1,15	0,96
PPGL	Rp262.233.649.426	Rp489.931.095.891	Rp553.353.717.252	Rp349.156.691.546	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	2,04	3,01	3,13	1,76
SAPX	Rp37.716.995.375	Rp48.972.572.115	Rp1.142.313.234	Rp3.846.463.453	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0,18	0,20	0,00	0,01
LRNA	Rp172.953.356.005	Rp166.839.068.585	Rp207.240.530.566	Rp189.538.633.863	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	0,64	0,70	0,92	0,53
NELY	Rp408.365.821.371	Rp347.659.261.596	Rp488.654.527.946	Rp788.836.686.527	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,72	0,63	0,75	0,95
TRUK	Rp91.824.210.861	Rp82.841.297.565	Rp80.651.267.016	Rp89.547.866.253	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	1,07	1,08	1,14	1,37
ASSA	Rp5.776.736.025.998	Rp9.735.273.417.305	Rp11.507.031.655.789	Rp8.570.856.203.233	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	1,12	1,61	1,58	1,17
PURA	Rp179.853.221.071	Rp221.179.474.136	Rp212.405.342.662	Rp350.358.791.861	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,40	0,46	0,39	0,60
TMAS	Rp579.738.000.000	Rp912.484.000.000	Rp8.219.115.000.000	Rp7.681.883.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	0,15	0,23	1,87	1,89
TRJA	Rp723.350.965.842	Rp731.512.663.184	Rp900.626.594.461	Rp1.147.181.601.606	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	1,19	1,13	1,03	1,04
AKSI	Rp16.095.704.794	Rp37.129.031.634	Rp58.460.771.091	Rp825.138.100	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0,05	0,13	0,16	0,00
HELI	Rp267.460.937.683	Rp113.290.958.108	Rp18.310.349.414	Rp16.737.184.815	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,80	0,38	0,08	0,08
BIRD	-Rp227.036.000.000	-Rp16.148.000.000	Rp419.912.000.000	Rp540.956.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	-0,03	0,00	0,06	0,07
MIRA	Rp181.277.821.608	Rp177.046.126.941	Rp172.928.323.461	Rp158.248.247.229	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	0,57	0,59	0,65	0,65



Lampiran 07. *Market Value of Equity to Book Value of Total Debt (X₄)*

Perusahaan	Market Value Of Equity				Book Value Of Total Debt				X ₄			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	Rp614.560.000.000	Rp1.022.364.715.600	Rp1.022.364.715.600	Rp1.022.364.715.600	Rp763.628.958.000	Rp14.972.234.000	Rp11.664.497.000	Rp11.543.042.000	0,80	68,28	87,65	88,57
JAYA	Rp37.500.010.500	Rp75.000.021.000	Rp79.562.898.000	Rp79.849.939.400	Rp8.695.403.683	Rp6.471.326.598	Rp3.020.455.725	Rp2.219.202.503	4,31	11,59	26,34	35,98
PPGL	Rp16.500.000.000	Rp16.500.469.502	Rp16.965.916.440	Rp16.965.916.440	Rp15.246.900.019	Rp10.954.680.442	Rp16.450.483.269	Rp4.284.458.254	1,08	1,51	1,03	3,96
SAPX	Rp83.333.330.000	Rp83.333.330.000	Rp83.333.330.000	Rp83.333.330.000	Rp5.648.070.593	Rp7.044.378.424	Rp3.713.082.321	Rp68.178.681.559	14,75	11,83	22,44	1,22
LRNA	Rp175.000.011.000	Rp175.000.011.000	Rp175.000.011.000	Rp175.000.011.000	Rp17.594.076.558	Rp11.925.427.650	Rp15.254.725.824	Rp12.377.976.316	9,95	14,67	11,47	14,14
NELY	Rp235.000.000.000	Rp235.000.000.000	Rp235.000.000.000	Rp235.000.000.000	Rp51.617.656.800	Rp40.157.235.182	Rp34.856.599.977	Rp44.143.263.800	4,55	5,85	6,74	5,32
TRUK	Rp43.500.000.000	Rp43.500.000.000	Rp43.500.000.000	Rp43.500.000.000	Rp16.189.919.798	Rp11.154.933.491	Rp8.918.620.921	Rp6.526.104.161	2,69	3,90	4,88	6,67
ASSA	Rp339.750.000.000	Rp356.173.172.000	Rp356.639.456.000	Rp369.113.751.700	Rp2.986.849.902.676	Rp4.281.182.114.507	Rp4.048.182.114.507	Rp3.942.927.261.466	0,11	0,08	0,09	0,09
PURA	Rp282.816.423.250	Rp293.139.020.450	Rp302.861.304.150	Rp315.096.545.100	Rp36.418.000.000	Rp34.708.000.000	Rp67.005.490.749	Rp68.631.186.386	7,77	8,45	4,52	4,59
TMAS	Rp142.628.750.000	Rp142.628.750.000	Rp142.628.750.000	Rp142.628.750.000	Rp575.161.000.000	Rp385.897.000.000	Rp354.358.000.000	Rp326.988.000.000	0,25	0,37	0,40	0,44
TRJA	Rp151.020.000.000	Rp151.020.000.000	Rp151.020.000.000	Rp151.020.000.000	Rp145.282.458.679	Rp163.955.675.132	Rp196.923.233.577	Rp222.886.760.230	1,04	0,92	0,77	0,68
AKSI	Rp72.000.000.000	Rp72.000.000.000	Rp72.000.000.000	Rp72.000.000.000	Rp76.693.867.404	Rp62.675.732.101	Rp80.345.485.731	Rp45.501.026.365	0,94	1,15	0,90	1,58
HELI	Rp81.900.000.500	Rp83.286.238.700	Rp83.286.238.700	Rp83.286.238.700	Rp172.883.404.140	Rp149.191.109.365	Rp157.556.894.575	Rp141.783.610.234	0,47	0,56	0,53	0,59
BIRD	Rp250.210.000.000	Rp250.210.000.000	Rp250.210.000.000	Rp250.210.000.000	Rp1.256.986.000.000	Rp844.910.000.000	Rp681.374.000.000	Rp1.021.756.000.000	0,20	0,30	0,37	0,24
MIRA	Rp495.181.504.875	Rp495.181.504.875	Rp495.181.504.875	Rp495.181.504.875	Rp65.895.712.672	Rp65.742.003.519	Rp57.502.945.447	Rp49.197.006.535	7,51	7,53	8,61	10,07



Lampiran 08. *Sales to Total Asset* (X₅)

Perusahaan	Sales				Total Asset				X ₅			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	Rp21.541.634.000	Rp7.263.061.000	Rp2.948.504.000	Rp4.850.703.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	0,09	0,08	0,04	0,07
JAYA	Rp65.475.480.450	Rp72.427.580.175	Rp79.236.924.565	Rp84.805.835.926	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0,80	0,59	0,60	0,51
PPGL	Rp136.611.673.628	Rp258.805.384.213	Rp291.113.647.765	Rp184.209.897.749	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	1,06	1,59	1,64	0,93
SAPX	Rp451.599.889.844	Rp589.409.749.578	Rp591.902.803.145	Rp622.181.581.070	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	2,15	2,35	2,37	1,92
LRNA	Rp65.046.772.361	Rp70.200.908.124	Rp93.102.920.936	Rp92.958.603.499	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	0,24	0,29	0,41	0,26
NELY	Rp230.662.117.776	Rp199.312.722.588	Rp309.603.262.557,00	Rp522.351.078.947	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,41	0,36	0,47	0,63
TRUK	Rp42.839.805.962	Rp39.606.222.648	Rp38.815.826.593	Rp43.374.041.037	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	0,50	0,52	0,55	0,66
ASSA	Rp3.037.359.367.967	Rp5.088.094.179.374	Rp5.870.093.882.006	Rp4.428.522.306.494	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	0,59	0,84	0,81	0,60
PURA	Rp95.955.756.721	Rp118.252.970.540	Rp119.023.798.846	Rp193.097.121.715	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,21	0,25	0,22	0,33
TMAS	Rp2.669.618.000.000	Rp3.370.324.000.000	Rp4.877.926.000.000	Rp4.305.684.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	0,70	0,83	1,11	1,06
TRJA	Rp402.461.051.428	Rp402.584.918.991	Rp483.001.336.110	Rp606.369.668.837	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	0,66	0,62	0,55	0,55
AKSI	Rp521.617.491.481	Rp479.636.030.718	Rp484.127.494.223	Rp431.489.505.362	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	1,75	1,74	1,32	1,34
HELI	Rp143.838.437.841	Rp63.398.642.323	Rp10.279.783.960	Rp3.675.643.332	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,43	0,21	0,05	0,02
BIRD	Rp2.046.660.000.000	Rp2.220.841.000.000	Rp3.590.100.000.000	Rp4.422.472.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	0,31	0,31	0,52	0,58
MIRA	Rp86.959.391.390	Rp85.604.008.684	Rp84.393.762.429	Rp77.215.217.389	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	0,27	0,28	0,32	0,32



Lampiran 09. Hasil Perhitungan *Altman Z-Score*

Perusahaan	X ₁				X ₂				X ₃				X ₄				X ₅				Z-Score				Rata Rata	Prediksi
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023		
TAXI	-1,74	0,77	0,80	0,81	-5,99	-13,94	-17,56	-18,70	0,56	0,43	0,28	0,20	0,80	68,28	87,65	88,57	0,09	0,08	0,04	0,07	-8,05	23,88	29,93	28,66	18,60	Non-Distress
JAYA	0,10	0,39	0,31	0,25	0,04	0,07	0,08	0,08	1,53	1,13	1,15	0,96	4,31	11,59	26,34	35,98	0,80	0,59	0,6	0,51	8,61	11,84	20,68	25,68	16,70	Non-Distress
PPGL	0,20	0,37	0,36	0,26	0,03	0,10	0,15	0,17	2,04	3,01	3,13	1,76	1,08	1,51	1,03	3,96	1,06	1,59	1,64	0,93	8,72	13,01	13,23	9,66	11,16	Non-Distress
SAPX	0,52	0,51	0,44	0,55	0,01	0,13	0,13	0,11	0,18	0,20	0,00	0,01	14,75	11,83	22,44	1,22	2,15	2,35	2,37	1,92	12,23	10,90	16,55	3,50	10,80	Non-Distress
LRNA	-0,02	0,00	-0,03	-0,02	-0,40	-0,56	-0,69	-0,43	0,64	0,70	0,92	0,53	9,95	14,67	11,47	14,14	0,24	0,29	0,41	0,26	7,74	10,62	9,33	9,87	9,39	Non-Distress
NELY	0,22	0,13	0,17	0,15	0,42	0,42	0,49	0,57	0,72	0,63	0,75	0,95	4,55	5,85	6,74	5,32	0,41	0,36	0,47	0,63	6,37	6,69	7,88	7,94	7,22	Non-Distress
TRUK	-0,07	-0,05	-0,03	-0,01	0,03	-0,03	-0,09	-0,15	1,07	1,08	1,14	1,37	2,69	3,90	4,88	6,67	0,50	0,52	0,55	0,66	5,60	6,32	7,08	8,96	6,99	Non-Distress
ASSA	-0,16	-0,02	-0,03	-0,04	0,11	0,12	0,11	0,13	1,12	1,61	1,58	1,17	0,11	0,08	0,09	0,09	0,59	0,84	0,81	0,6	4,32	6,35	6,19	4,65	5,38	Non-Distress
PURA	0,12	0,11	0,06	0,10	0,03	0,04	0,05	0,05	0,40	0,46	0,39	0,60	7,77	8,45	4,52	4,59	0,21	0,25	0,22	0,33	6,38	7,02	4,36	5,25	5,75	Non-Distress
TMAS	-0,13	0,03	0,17	0,10	0,26	0,33	0,46	0,58	0,15	0,23	1,87	1,89	0,25	0,37	0,40	0,44	0,7	0,83	1,11	1,06	1,55	2,31	8,37	8,49	5,18	Non-Distress
TRJA	-0,15	-0,03	-0,01	-0,03	0,14	0,20	0,18	0,15	1,19	1,13	1,03	1,04	1,04	0,92	0,77	0,68	0,66	0,62	0,55	0,55	5,23	5,15	4,65	4,56	4,90	Non-Distress
AKSI	0,17	0,24	0,16	0,04	0,06	0,16	0,25	0,31	0,05	0,13	0,16	0,00	0,94	1,15	0,90	1,58	1,75	1,74	1,32	1,34	2,77	3,37	2,93	2,77	2,96	Grey Area
HELI	0,04	0,01	-0,26	-0,46	0,15	0,17	-0,15	-0,24	0,80	0,38	0,08	0,08	0,47	0,56	0,53	0,59	0,43	0,21	0,05	0,02	3,61	2,05	0,11	-0,25	1,38	Distress
BIRD	0,09	0,11	0,07	0,08	0,36	0,32	0,36	0,36	-0,03	0,00	0,06	0,07	0,20	0,30	0,37	0,24	0,31	0,31	0,52	0,58	0,94	1,07	1,53	1,56	1,27	Distress
MIRA	0,03	0,02	-0,15	-0,17	-4,13	-4,39	-5,06	-5,61	0,57	0,59	0,65	0,65	7,51	7,53	8,61	10,07	0,27	0,28	0,32	0,32	0,91	0,62	0,37	0,45	0,59	Distress

Lampiran 10. Prediksi Benar *Altman Z-Score*

Tahun	Kode Emiten	Z-Score	Cut Off	Prediksi Model	Labas Bersih	Keadaan Sebenarnya
2020	TAXI	-8,05	1,81	<i>Distress</i>	-Rp53.221.960.000	<i>Distress</i>
	JAYA	8,61	1,81	<i>Non-distress</i>	Rp3.027.214.839	<i>Non-distress</i>
	PPGL	8,72	1,81	<i>Non-distress</i>	Rp6.767.526.619	<i>Non-distress</i>
	SAPX	12,23	1,81	<i>Non-distress</i>	Rp31.333.543.159	<i>Non-distress</i>
	NELY	6,37	1,81	<i>Non-distress</i>	Rp43.944.061.538	<i>Non-distress</i>
	ASSA	4,32	1,81	<i>Non-distress</i>	Rp63.896.421.980	<i>Non-distress</i>
	PURA	6,38	1,81	<i>Non-distress</i>	Rp6.768.585.403	<i>Non-distress</i>
	TRJA	5,23	1,81	<i>Non-distress</i>	Rp38.318.498.356	<i>Non-distress</i>
	HELI	3,61	1,81	<i>Non-distress</i>	Rp6.618.117.086	<i>Non-distress</i>
	BIRD	0,94	1,81	<i>Distress</i>	-Rp163.183.000.000	<i>Distress</i>
	MIRA	0,91	1,81	<i>Distress</i>	-Rp18.218.177.373	<i>Distress</i>
2021	TAXI	23,88	1,81	<i>Non-distress</i>	Rp188.614.656.000	<i>Non-distress</i>
	JAYA	11,84	1,81	<i>Non-distress</i>	Rp5.691.983.629	<i>Non-distress</i>
	PPGL	13,01	1,81	<i>Non-distress</i>	Rp20.310.259.037	<i>Non-distress</i>
	SAPX	10,90	1,81	<i>Non-distress</i>	Rp44.750.176.749	<i>Non-distress</i>
	NELY	6,69	1,81	<i>Non-distress</i>	Rp51.407.237.669	<i>Non-distress</i>
	ASSA	6,35	1,81	<i>Non-distress</i>	Rp159.581.031.996	<i>Non-distress</i>
	PURA	7,02	1,81	<i>Non-distress</i>	Rp8.229.463.076	<i>Non-distress</i>
	TRJA	5,15	1,81	<i>Non-distress</i>	Rp45.991.049.101	<i>Non-distress</i>
	AKSI	3,37	1,81	<i>Non-distress</i>	Rp24.226.913.508	<i>Non-distress</i>
	MIRA	0,62	1,81	<i>Distress</i>	-Rp13.195.658.734	<i>Distress</i>
2022	JAYA	20,68	1,81	<i>Non-distress</i>	Rp4.337.338.556	<i>Non-distress</i>
	PPGL	13,23	1,81	<i>Non-distress</i>	Rp20.444.669.646	<i>Non-distress</i>
	SAPX	16,55	1,81	<i>Non-distress</i>	Rp831.114.112	<i>Non-distress</i>
	NELY	7,88	1,81	<i>Non-distress</i>	Rp126.391.885.783	<i>Non-distress</i>
	ASSA	6,19	1,81	<i>Non-distress</i>	Rp3.704.328.643	<i>Non-distress</i>
	PURA	4,36	1,81	<i>Non-distress</i>	Rp6.147.712.605	<i>Non-distress</i>
	TMAS	8,37	1,81	<i>Non-distress</i>	Rp1.413.818.000.000	<i>Non-distress</i>
	TRJA	4,65	1,81	<i>Non-distress</i>	Rp36.480.233.501	<i>Non-distress</i>
	MIRA	0,37	1,81	<i>Distress</i>	-Rp33.656.341.423	<i>Distress</i>
2023	JAYA	25,68	1,81	<i>Non-distress</i>	Rp10.232.158.819	<i>Non-distress</i>
	PPGL	9,66	1,81	<i>Non-distress</i>	Rp17.432.510.761	<i>Non-distress</i>
	SAPX	3,50	1,81	<i>Non-distress</i>	Rp1.155.486.369	<i>Non-distress</i>
	NELY	7,94	1,81	<i>Non-distress</i>	Rp228.985.269.425	<i>Non-distress</i>
	ASSA	4,65	1,81	<i>Non-distress</i>	Rp19.430.173.976	<i>Non-distress</i>
	PURA	5,25	1,81	<i>Non-distress</i>	Rp4.198.891.720	<i>Non-distress</i>
	TMAS	8,49	1,81	<i>Non-distress</i>	Rp814.762.000.000	<i>Non-distress</i>
	TRJA	4,56	1,81	<i>Non-distress</i>	Rp14.985.456.386	<i>Non-distress</i>
	HELI	-0,25	1,81	<i>Distress</i>	-Rp13.915.023.854	<i>Distress</i>
	MIRA	0,45	1,81	<i>Distress</i>	-Rp12.851.245.477	<i>Distress</i>

Lampiran 11. Prediksi Salah Altman Z-Score

Tahun	Kode Emiten	Z-Score	Cut-Off	Prediksi Model	Laba Bersih	Keadaan Sebenarnya
2020	LRNA	7,74	1,81	<i>Non-distress</i>	-Rp43.027.059.389	<i>Distress</i>
	TRUK	5,60	1,81	<i>Non-distress</i>	-Rp9.242.134.862	<i>Distress</i>
	TMAS	1,55	1,81	<i>Distress</i>	Rp52.214.000.000	<i>Non-distress</i>
	AKSI	2,77	1,81	<i>Distress</i>	Rp3.036.178.470	<i>Non-distress</i>
2021	LRNA	10,62	1,81	<i>Non-distress</i>	-Rp26.466.832.753	<i>Distress</i>
	TRUK	6,32	1,81	<i>Non-distress</i>	-Rp4.928.794.993	<i>Distress</i>
	TMAS	2,31	1,81	<i>Distress</i>	Rp697.621.000.000	<i>Non-distress</i>
	HELI	2,05	1,81	<i>Distress</i>	Rp3.450.833.932	<i>Non-distress</i>
	BIRD	1,07	1,81	<i>Distress</i>	Rp8.720.000.000	<i>Non-distress</i>
2022	TAXI	29,93	1,81	<i>Non-distress</i>	-Rp14.903.708.000	<i>Distress</i>
	LRNA	9,33	1,81	<i>Non-distress</i>	-Rp21.311.924.827	<i>Distress</i>
	TRUK	7,08	1,81	<i>Non-distress</i>	-Rp4.266.277.212	<i>Distress</i>
	AKSI	2,93	1,81	<i>Distress</i>	Rp46.968.832.530	<i>Non-distress</i>
	HELI	0,11	1,81	<i>Distress</i>	Rp209.025.263	<i>Non-distress</i>
	BIRD	1,53	1,81	<i>Distress</i>	Rp364.027.000.000	<i>Non-distress</i>
2023	TAXI	28,66	1,81	<i>Non-distress</i>	-Rp4.049.534.000	<i>Distress</i>
	LRNA	9,87	1,81	<i>Non-distress</i>	-Rp777.202.431	<i>Non-distress</i>
	TRUK	8,96	1,81	<i>Non-distress</i>	-Rp3.464.696.605	<i>Non-distress</i>
	AKSI	2,77	1,81	<i>Distress</i>	Rp11.769.675.458	<i>Non-distress</i>
	HELI	-0,25	1,81	<i>Distress</i>	-Rp13.915.023.854	<i>Distress</i>
	BIRD	1,56	1,81	<i>Distress</i>	Rp463.068.000.000	<i>Non-distress</i>



Lampiran 12. Keakuratan Prediksi *Altman Z-Score*

Tahun	Prediksi Benar	
	<i>Financial Distress</i>	<i>Non Financial Distress</i>
2020	3	8
2021	1	9
2022	1	8
2023	2	8
Jumlah	7	33
Total Prediksi Benar	40	
Jumlah Sampel	60	
Tingkat Akurasi	67%	

Lampiran 13. *Type of Error Altman Z-Score*


Tahun	<i>Error Type I</i>	<i>Error Type II</i>
2020	2	2
2021	3	2
2022	3	3
2023	2	3
Jumlah Error	10	10
Jumlah Sampel	43	17
Tingkat Error	23%	59%

Lampiran 14. *Total Asset to GNP Level Indeks (X₁) Metode Ohlson*

Perusahaan	Total Asset				GNP Indonesia				X ₁			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	Rp17.270.092.950	Rp18.634.495.350	Rp20.559.137.550	Rp22.053.979.950	9,43	9,35	9,28	9,45
TRUK	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775					8,94	8,85	8,77	8,71
PURA	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947					9,66	9,65	9,66	9,66
NELY	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925					9,75	9,71	9,74	9,81
MIRA	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	2020	2021	2022	2023	9,50	9,45	9,35	9,28
JAYA	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	100	107,90	119,04	127,70	8,91	9,05	9,04	9,12
BIRD	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000					10,82	10,83	10,76	10,77
PPGL	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148					9,11	9,18	9,17	9,19
SAPX	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877					9,32	9,37	9,32	9,40
TMAS	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000					10,58	10,57	10,57	10,50
TAXI	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000					9,39	8,93	8,79	8,73
AKSI	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526					9,47	9,41	9,49	9,40
TRJA	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722					9,78	9,78	9,87	9,94
ASSA	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072					10,71	10,75	10,79	10,76
HELI	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499					9,53	9,45	9,28	9,19



Lampiran 15. *Total Liabilities to Total Asset (X₂)*

Perusahaan	Total Liabilities				Total Asset				X ₂			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	Rp52.352.752.945	Rp47.302.648.250	Rp53.996.429.050	Rp52.183.775.772	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	0,19	0,20	0,24	0,15
TRUK	Rp22.650.488.908	Rp18.063.690.866	Rp16.416.167.347	Rp14.279.894.662	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	0,26	0,24	0,23	0,22
PURA	Rp42.333.171.356	Rp40.209.635.669	Rp70.381.067.277	Rp81.653.675.338	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,09	0,08	0,13	0,14
NELY	Rp69.298.714.658	Rp60.858.708.144	Rp69.633.567.723	Rp98.996.443.759	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,12	0,11	0,11	0,12
MIRA	Rp101.678.044.013	Rp98.256.140.568	Rp95.158.553.605	Rp81.483.602.119	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	0,32	0,33	0,36	0,34
JAYA	Rp15.456.969.921	Rp11.730.638.222	Rp14.137.330.046	Rp45.109.825.056	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0,19	0,10	0,11	0,27
BIRD	Rp2.017.591.000.000	Rp1.450.558.000.000	Rp1.542.469.000.000	Rp1.948.786.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	0,31	0,20	0,22	0,26
PPGL	Rp43.519.196.738	Rp38.505.409.199	Rp34.334.533.320	Rp53.120.803.567	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	0,34	0,24	0,19	0,27
SAPX	Rp72.437.684.992	Rp82.857.759.922	Rp80.477.647.736	Rp147.095.662.770	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0,34	0,33	0,32	0,45
TMAS	Rp2.626.095.000.000	Rp2.509.761.000.000	Rp2.178.316.000.000	Rp1.485.662.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	0,68	0,62	0,49	0,37
TAXI	Rp763.628.958.000	Rp14.972.234.000	Rp11.664.497.000	Rp11.543.042.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	3,14	0,16	0,16	0,17
AKSI	Rp191.770.130.645	Rp145.261.996.537	Rp188.462.418.370	Rp132.883.054.676	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0,64	0,53	0,51	0,41
TRJA	Rp326.040.615.789	Rp325.371.206.685	Rp523.315.238.440	Rp745.674.636.846	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	0,54	0,50	0,60	0,67
ASSA	Rp3.731.575.182.568	Rp4.266.438.743.626	Rp4.797.579.648.309	Rp4.733.321.354.845	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	0,72	0,71	0,66	0,65
HELI	Rp203.647.281.067	Rp160.316.617.953	Rp171.960.549.752	Rp156.025.333.634	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,61	0,53	0,76	0,79



Lampiran 16. *Working Capital to Total Asset (X₃)*

Perusahaan	Working Capital				Total Asset				X ₃			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	-Rp4.868.722.844	Rp120.537.998	-Rp6.008.467.947	-Rp5.632.159.519	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	-0,02	0,00	-0,03	-0,02
TRUK	-Rp5.640.642.125	-Rp3.990.158.772	-Rp1.812.276.282	-Rp616.686.460	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	-0,07	-0,05	-0,03	-0,01
PURA	Rp56.572.134.242	Rp52.846.473.108	Rp34.958.512.414	Rp55.671.650.528	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,12	0,11	0,06	0,10
NELY	Rp124.570.833.391	Rp73.793.510.432	Rp109.841.055.654	Rp125.716.414.100	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,22	0,13	0,17	0,15
MIRA	Rp8.070.889.056	Rp4.878.514.675	-Rp40.022.063.326	-Rp40.419.430.385	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	0,03	0,02	-0,15	-0,17
JAYA	Rp8.426.014.118	Rp47.848.741.931	Rp40.380.023.779	Rp41.266.091.320	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0,10	0,39	0,31	0,25
BIRD	Rp601.740.000.000	Rp801.464.000.000	Rp471.568.000.000	Rp588.656.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	0,09	0,11	0,07	0,08
PPGL	Rp26.274.899.099	Rp60.583.836.214	Rp64.279.036.452	Rp51.074.536.573	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	0,20	0,37	0,36	0,26
SAPX	Rp108.692.624.821	Rp127.750.079.984	Rp109.302.036.379	Rp178.668.827.374	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0,52	0,51	0,44	0,55
TMAS	-Rp492.614.000.000	Rp141.313.000.000	Rp769.548.000.000	Rp398.835.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	-0,13	0,03	0,17	0,10
TAXI	-Rp422.759.728.000	Rp70.302.676.000	Rp58.779.552.000	Rp55.793.599.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	-1,74	0,77	0,80	0,81
AKSI	Rp50.150.083.490	Rp66.065.390.155	Rp60.105.212.857	Rp13.890.739.420	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0,17	0,24	0,16	0,04
TRJA	-Rp88.677.382.373	-Rp20.645.946.743	-Rp10.114.468.576	-Rp34.160.138.458	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	-0,15	-0,03	-0,01	-0,03
ASSA	-Rp809.244.199.340	-Rp120.943.948.145	-Rp247.032.460.503	-Rp326.186.344.095	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	-0,16	-0,02	-0,03	-0,04
HELI	Rp13.661.520.750	Rp2.775.991.125	-Rp59.698.739.425	-Rp89.948.941.027	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,04	0,01	-0,26	-0,46



Lampiran 17. *Current Liabilities to Current Aset (X₄)*

Perusahaan	Current Liabilities				Current Aset				X ₄			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	Rp24.273.678.406	Rp19.204.829.670	Rp23.685.508.054	Rp21.336.844.940	Rp19.404.955.562	Rp19.325.367.668	Rp17.677.040.107	Rp18.053.348.535	1,25	0,99	1,34	1,18
TRUK	Rp16.591.014.668	Rp11.305.872.300	Rp10.321.788.986	Rp8.318.044.368	Rp10.950.372.543	Rp7.315.713.528	Rp8.509.512.704	Rp9.705.102.526	1,52	1,55	1,21	0,86
PURA	Rp25.431.224.871	Rp25.697.834.879	Rp59.875.723.067	Rp75.329.723.067	Rp82.003.359.113	Rp78.544.307.987	Rp94.834.235.481	Rp115.547.373.595	0,31	0,33	0,63	0,65
NELY	Rp21.765.155.172	Rp25.913.588.162	Rp35.759.386.027	Rp60.577.541.290	Rp146.335.988.563	Rp99.707.098.594	Rp145.600.441.681	Rp161.475.800.127	0,15	0,26	0,25	0,38
MIRA	Rp47.140.889.442	Rp49.557.803.766	Rp74.206.852.627	Rp47.115.276.731	Rp55.211.778.498	Rp54.436.318.441	Rp34.184.789.301	Rp33.787.422.242	0,85	0,91	2,17	1,39
JAYA	Rp11.810.512.910	Rp6.974.418.958	Rp11.780.044.897	Rp31.374.000.216	Rp20.236.527.028	Rp54.823.160.889	Rp52.160.068.676	Rp53.046.136.217	0,58	0,13	0,23	0,59
BIRD	Rp639.864.000.000	Rp565.041.000.000	Rp908.381.000.000	Rp875.701.000.000	Rp1.241.604.000.000	Rp1.366.505.000.000	Rp1.379.949.000.000	Rp1.497.037.000.000	0,52	0,41	0,66	0,58
PPGL	Rp39.510.394.222	Rp33.276.360.916	Rp31.538.512.066	Rp38.926.488.026	Rp65.785.283.321	Rp93.860.197.130	Rp95.817.548.518	Rp83.613.048.639	0,60	0,35	0,33	0,47
SAPX	Rp58.399.139.946	Rp61.866.044.671	Rp68.300.531.642	Rp139.351.542.783	Rp167.091.764.767	Rp189.616.124.655	Rp177.602.568.021	Rp246.969.359.016	0,35	0,33	0,38	0,56
TMAS	Rp902.798.000.000	Rp997.061.000.000	Rp1.009.798.000.000	Rp635.497.000.000	Rp410.184.000.000	Rp1.138.374.000.000	Rp1.779.346.000.000	Rp1.408.633.000.000	2,20	0,88	0,57	0,45
TAXI	Rp582.958.840.000	Rp11.342.151.000	Rp8.793.676.000	Rp8.534.171.000	Rp160.199.112.000	Rp81.644.827.000	Rp67.573.228.000	Rp64.587.275.000	3,64	0,14	0,13	0,13
AKSI	Rp114.959.432.645	Rp83.977.625.835	Rp118.788.125.755	Rp82.521.507.639	Rp165.109.516.135	Rp150.043.015.990	Rp178.893.247.612	Rp132.678.865.175	0,70	0,56	0,66	0,62
TRJA	Rp221.545.838.833	Rp192.617.916.688	Rp301.893.099.648	Rp479.315.082.139	Rp132.868.456.460	Rp171.971.969.945	Rp291.778.631.072	Rp267.732.961.190	1,67	1,12	1,03	1,79
ASSA	Rp1.436.932.364.028	Rp1.182.732.810.012	Rp1.792.267.563.348	Rp1.663.304.123.364	Rp627.688.164.688	Rp1.061.788.861.867	Rp1.545.235.102.845	Rp1.466.081.219.253	2,29	1,11	1,16	1,13
HELI	Rp133.722.885.753	Rp104.231.114.388	Rp117.564.570.959	Rp101.558.544.929	Rp147.384.406.503	Rp107.007.105.513	Rp57.865.831.534	Rp27.615.629.932	0,91	0,97	2,03	3,68



Lampiran 18. *Total Liabilities* > *Total Asset* = 1, sebaliknya 0 (X₅)

Perusahaan	<i>Total Liabilities</i>				<i>Total Asset</i>				X ₅			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	Rp52.352.752.945	Rp47.302.648.250	Rp53.996.429.050	Rp52.183.775.772	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	0	0	0	0
TRUK	Rp22.650.488.908	Rp18.063.690.866	Rp16.416.167.347	Rp14.279.894.662	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	0	0	0	0
PURA	Rp42.333.171.356	Rp40.209.635.669	Rp70.381.067.277	Rp81.653.675.338	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0	0	0	0
NELY	Rp69.298.714.658	Rp60.858.708.144	Rp69.633.567.723	Rp98.996.443.759	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0	0	0	0
MIRA	Rp101.678.044.013	Rp98.256.140.568	Rp95.158.553.605	Rp81.483.602.119	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	0	0	0	0
JAYA	Rp15.456.969.921	Rp11.730.638.222	Rp14.137.330.046	Rp45.109.825.056	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0	0	0	0
BIRD	Rp2.017.591.000.000	Rp1.450.558.000.000	Rp1.542.469.000.000	Rp1.948.786.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	0	0	0	0
PPGL	Rp43.519.196.738	Rp38.505.409.199	Rp34.334.533.320	Rp53.120.803.567	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	0	0	0	0
SAPX	Rp72.437.684.992	Rp82.857.759.922	Rp80.477.647.736	Rp147.095.662.770	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0	0	0	0
TMAS	Rp2.626.095.000.000	Rp2.509.761.000.000	Rp2.178.316.000.000	Rp1.485.662.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	0	0	0	0
TAXI	Rp763.628.958.000	Rp14.972.234.000	Rp11.664.497.000	Rp11.543.042.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	1	0	0	0
AKSI	Rp191.770.130.645	Rp145.261.996.537	Rp188.462.418.370	Rp132.883.054.676	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0	0	0	0
TRJA	Rp326.040.615.789	Rp325.371.206.685	Rp523.315.238.440	Rp745.674.636.846	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	0	0	0	0
ASSA	Rp3.731.575.182.568	Rp4.266.438.743.626	Rp4.797.579.648.309	Rp4.733.321.354.845	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	0	0	0	0
HELI	Rp203.647.281.067	Rp160.316.617.953	Rp171.960.549.752	Rp156.025.333.634	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0	0	0	0



Lampiran 19. *Net Income to Total Asset (X₆)*

Perusahaan	Net Income				Total Asset				X ₆			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	-Rp43.027.059.389	-Rp26.466.832.753	-Rp21.311.924.827	-Rp777.202.431	Rp270.508.602.770	Rp239.333.983.354	Rp224.704.254.718	Rp358.763.150.139	-0,16	-0,11	-0,09	0,00
TRUK	-Rp9.242.134.862	-Rp4.928.794.993	-Rp4.266.277.212	-Rp3.464.696.605	Rp86.141.743.970	Rp76.740.944.634	Rp70.849.504.985	Rp65.403.191.775	-0,11	-0,06	-0,06	-0,05
PURA	Rp6.768.585.403	Rp8.229.463.076	Rp6.147.712.605	Rp4.198.891.720	Rp453.512.469.841	Rp481.497.710.848	Rp538.468.361.481	Rp579.886.971.947	0,01	0,02	0,01	0,01
NELY	Rp43.944.061.538	Rp51.407.237.669	Rp126.391.885.783	Rp228.985.269.425	Rp568.048.326.214	Rp552.781.459.611	Rp653.425.820.330	Rp829.253.927.925	0,08	0,09	0,19	0,28
MIRA	-Rp18.218.177.373	-Rp13.195.658.734	-Rp33.656.341.423	-Rp12.851.245.477	Rp317.031.964.534	Rp301.506.104.882	Rp267.905.168.207	Rp243.227.525.308	-0,06	-0,04	-0,13	-0,05
JAYA	Rp3.027.214.839	Rp5.691.983.629	Rp4.337.338.556	Rp10.232.158.819	Rp82.202.146.171	Rp121.943.097.733	Rp131.564.860.762	Rp166.743.809.893	0,04	0,05	0,03	0,06
BIRD	-Rp163.183.000.000	Rp8.720.000.000	Rp364.027.000.000	Rp463.068.000.000	Rp6.598.137.000.000	Rp7.253.114.000.000	Rp6.893.160.000.000	Rp7.580.224.000.000	-0,02	0,00	0,05	0,06
PPGL	Rp6.767.526.619	Rp20.310.259.037	Rp20.444.669.646	Rp17.432.510.761	Rp128.677.969.694	Rp162.981.953.815	Rp177.015.944.964	Rp198.927.314.148	0,05	0,12	0,12	0,09
SAPX	Rp31.333.543.159	Rp44.750.176.749	Rp831.114.112	Rp1.155.486.369	Rp210.419.761.255	Rp250.767.550.139	Rp249.813.321.200	Rp324.161.212.877	0,15	0,18	0,00	0,00
TMAS	Rp52.214.000.000	Rp697.621.000.000	Rp1.413.818.000.000	Rp814.762.000.000	Rp3.837.040.000.000	Rp4.051.811.000.000	Rp4.403.862.000.000	Rp4.068.706.000.000	0,01	0,17	0,32	0,20
TAXI	-Rp53.221.960.000	Rp188.614.656.000	-Rp14.903.708.000	-Rp4.049.534.000	Rp243.302.339.000	Rp91.040.495.000	Rp73.091.559.000	Rp68.834.522.000	-0,22	2,07	-0,20	-0,06
AKSI	Rp3.036.178.470	Rp24.226.913.508	Rp46.968.832.530	Rp11.769.675.458	Rp298.261.244.290	Rp275.990.708.661	Rp366.151.031.018	Rp321.354.170.526	0,01	0,09	0,13	0,04
TRJA	Rp38.318.498.356	Rp45.991.049.101	Rp36.480.233.501	Rp14.985.456.386	Rp605.533.990.302	Rp646.357.408.099	Rp873.443.134.370	Rp1.106.269.051.722	0,06	0,07	0,04	0,01
ASSA	Rp63.896.421.980	Rp159.581.031.996	Rp3.704.328.643	Rp19.430.173.976	Rp5.170.895.098.267	Rp6.031.946.733.670	Rp7.268.436.910.723	Rp7.335.797.636.072	0,01	0,03	0,00	0,00
HELI	Rp6.618.117.086	Rp3.450.833.932	Rp209.025.263	-Rp13.915.023.854	Rp335.775.952.688	Rp301.477.751.273	Rp226.862.555.471	Rp197.012.315.499	0,02	0,01	0,00	-0,07



Lampiran 20. *Cash Flow From Operations to Total Liabilities (X₇)*

Perusahaan	Cash Flow From Operations				Total Liabilities				X ₇			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	-Rp3.047.893.865	Rp1.908.593.921	Rp10.562.360.602	Rp6.114.716.505	Rp52.352.752.945	Rp47.302.648.250	Rp53.996.429.050	Rp52.183.775.772	-0,06	0,04	0,20	0,12
TRUK	Rp5.891.399.267	Rp4.909.785.040	Rp2.190.257.717	Rp3.738.133.129	Rp22.650.488.908	Rp18.063.690.866	Rp16.416.167.347	Rp14.279.894.662	0,26	0,27	0,13	0,26
PURA	Rp8.524.464.370	Rp7.012.510.794	Rp21.837.463.676	Rp10.725.561.027	Rp42.333.171.356	Rp40.209.635.669	Rp70.381.067.277	Rp81.653.675.338	0,20	0,17	0,31	0,13
NELY	Rp76.826.370.335	Rp105.212.544.066	Rp139.398.156.357	Rp335.236.674.511	Rp69.298.714.658	Rp60.858.708.144	Rp69.633.567.723	Rp98.996.443.759	1,11	1,73	2,00	3,39
MIRA	Rp22.941.962.017	Rp6.710.186.530	Rp17.977.281.219	Rp5.972.006.630	Rp101.678.044.013	Rp98.256.140.568	Rp95.158.553.605	Rp81.483.602.119	0,23	0,07	0,19	0,07
JAYA	Rp10.240.650.714	Rp11.333.718.278	-Rp5.142.901.287	Rp28.123.920.110	Rp15.456.969.921	Rp11.730.638.222	Rp14.137.330.046	Rp45.109.825.056	0,66	0,97	-0,36	0,62
BIRD	Rp230.337.000.000	Rp304.499.000.000	Rp909.128.000.000	Rp1.035.407.000.000	Rp2.017.591.000.000	Rp1.450.558.000.000	Rp1.542.469.000.000	Rp1.948.786.000.000	0,11	0,21	0,59	0,53
PPGL	-Rp2.710.971.414	Rp27.991.308.530	Rp6.352.567.577	Rp38.119.233.715	Rp43.519.196.738	Rp38.505.409.199	Rp34.334.533.320	Rp53.120.803.567	-0,06	0,73	0,19	0,72
SAPX	Rp59.949.293.054	Rp38.598.568.443	-Rp6.744.972.594	Rp3.721.230.782	Rp72.437.684.992	Rp82.857.759.922	Rp80.477.647.736	Rp147.095.662.770	0,83	0,47	-0,08	0,03
TMAS	Rp564.331.000.000	Rp708.628.000.000	Rp1.572.221.000.000	Rp1.127.635.000.000	Rp2.626.095.000.000	Rp2.509.761.000.000	Rp2.178.316.000.000	Rp1.485.662.000.000	0,21	0,28	0,72	0,76
TAXI	Rp21.776.148.000	-Rp6.507.597.000	-Rp6.817.223.000	-Rp2.772.494.000	Rp763.628.958.000	Rp14.972.234.000	Rp11.664.497.000	Rp11.543.042.000	0,03	-0,43	-0,58	-0,24
AKSI	Rp32.264.752.092	Rp41.260.471.103	Rp72.393.965.820	Rp43.289.507.056	Rp191.770.130.645	Rp145.261.996.537	Rp188.462.418.370	Rp132.883.054.676	0,17	0,28	0,38	0,33
TRJA	Rp151.347.743.281	Rp151.347.743.281	Rp81.056.462.546	Rp319.080.247.098	Rp326.040.615.789	Rp325.371.206.685	Rp523.315.238.440	Rp745.674.636.846	0,46	0,47	0,15	0,43
ASSA	Rp313.652.086.872	Rp108.113.194.941	-Rp146.251.293.000	Rp476.990.482.700	Rp3.731.575.182.568	Rp4.266.438.743.626	Rp4.797.579.648.309	Rp4.733.321.354.845	0,08	0,03	-0,03	0,10
HELI	-Rp88.312.354.230	Rp36.279.837.415	-Rp2.610.879.446	-Rp12.567.108.879	Rp203.647.281.067	Rp160.316.617.953	Rp171.960.549.752	Rp156.025.333.634	-0,43	0,23	-0,02	-0,08



Lampiran 21. *Net Income negatif* = 1, sebaliknya = 0 (X_8)

Perusahaan	Net Income				X_8			
	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	-Rp43.027.059.389	-Rp26.466.832.753	-Rp21.311.924.827	-Rp777.202.431	1	1	1	1
TRUK	-Rp9.242.134.862	-Rp4.928.794.993	-Rp4.266.277.212	-Rp3.464.696.605	1	1	1	1
PURA	Rp6.768.585.403	Rp8.229.463.076	Rp6.147.712.605	Rp4.198.891.720	0	0	0	0
NELY	Rp43.944.061.538	Rp51.407.237.669	Rp126.391.885.783	Rp228.985.269.425	0	0	0	0
MIRA	-Rp18.218.177.373	-Rp13.195.658.734	-Rp33.656.341.423	-Rp12.851.245.477	1	1	1	1
JAYA	Rp3.027.214.839	Rp5.691.983.629	Rp4.337.338.556	Rp10.232.158.819	0	0	0	0
BIRD	-Rp163.183.000.000	Rp8.720.000.000	Rp364.027.000.000	Rp463.068.000.000	1	0	0	0
PPGL	Rp6.767.526.619	Rp20.310.259.037	Rp20.444.669.646	Rp17.432.510.761	0	0	0	0
SAPX	Rp31.333.543.159	Rp44.750.176.749	Rp831.114.112	Rp1.155.486.369	0	0	0	0
TMAS	Rp52.214.000.000	Rp697.621.000.000	Rp1.413.818.000.000	Rp814.762.000.000	0	0	0	0
TAXI	-Rp53.221.960.000	Rp188.614.656.000	-Rp14.903.708.000	-Rp4.049.534.000	1	0	1	1
AKSI	Rp3.036.178.470	Rp24.226.913.508	Rp46.968.832.530	Rp11.769.675.458	0	0	0	0
TRJA	Rp38.318.498.356	Rp45.991.049.101	Rp36.480.233.501	Rp14.985.456.386	0	0	0	0
ASSA	Rp63.896.421.980	Rp159.581.031.996	Rp3.704.328.643	Rp19.430.173.976	0	0	0	0
HELI	Rp6.618.117.086	Rp3.450.833.932	Rp209.025.263	-Rp13.915.023.854	0	0	0	1



Lampiran 22. {NI-t- (NI-1)} to {NI-t + (NI-1)} (X₉)

Perusahaan	Net Income					X ₉			
	2019	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	-Rp6.857.140.631	-Rp43.027.059.389	-Rp26.466.832.753	-Rp21.311.924.827	-Rp777.202.431	0,73	-0,24	-0,11	-0,93
TRUK	Rp948.039.895	-Rp9.242.134.862	-Rp4.928.794.993	-Rp4.266.277.212	-Rp3.464.696.605	1,23	-0,30	-0,07	-0,10
PURA	Rp5.063.989.535	Rp6.768.585.403	Rp8.229.463.076	Rp6.147.712.605	Rp4.198.891.720	0,14	0,10	-0,14	-0,19
NELY	Rp52.344.151.967	Rp43.944.061.538	Rp51.407.237.669	Rp126.391.885.783	Rp228.985.269.425	-0,09	0,08	0,42	0,29
MIRA	-Rp3.222.370.200	-Rp18.218.177.373	-Rp13.195.658.734	-Rp33.656.341.423	-Rp12.851.245.477	0,70	-0,16	0,44	-0,45
JAYA	Rp1.472.313.967	Rp3.027.214.839	Rp5.691.983.629	Rp4.337.338.556	Rp10.232.158.819	0,35	0,31	-0,14	0,40
BIRD	Rp315.622.000.000	-Rp163.183.000.000	Rp8.720.000.000	Rp364.027.000.000	Rp463.068.000.000	-3,14	-1,11	0,95	0,12
PPGL	Rp3.530.553.078	Rp6.767.526.619	Rp20.310.259.037	Rp20.444.669.646	Rp17.432.510.761	0,31	0,50	0,00	-0,08
SAPX	Rp39.507.538.392	Rp31.333.543.159	Rp44.750.176.749	Rp831.114.112	Rp1.155.486.369	-0,12	0,18	-0,96	0,16
TMAS	Rp100.615.000.000	Rp52.214.000.000	Rp697.621.000.000	Rp1.413.818.000.000	Rp814.762.000.000	-0,32	0,86	0,34	-0,27
TAXI	-Rp276.072.942.000	-Rp53.221.960.000	Rp188.614.656.000	-Rp14.903.708.000	-Rp4.049.534.000	-0,68	1,79	-1,17	-0,57
AKSI	Rp4.177.237.649	Rp3.036.178.470	Rp24.226.913.508	Rp46.968.832.530	Rp11.769.675.458	-0,16	0,78	0,32	-0,60
TRJA	Rp30.564.435.089	Rp38.318.498.356	Rp45.991.049.101	Rp36.480.233.501	Rp14.985.456.386	0,11	0,09	-0,12	-0,42
ASSA	Rp91.614.940.880	Rp63.896.421.980	Rp159.581.031.996	Rp3.704.328.643	Rp19.430.173.976	-0,18	0,43	-0,95	0,68
HELI	Rp22.186.962.539	Rp6.618.117.086	Rp3.450.833.932	Rp209.025.263	-Rp13.915.023.854	-0,54	-0,31	-0,89	1,03



Lampiran 23.1 Hasil Perhitungan *Ohlson*

Perusahaan	X1				X2				X3				X4				X5				X6			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
LRNA	9,43	9,35	9,28	9,45	0,19	0,20	0,24	0,15	-0,02	0,00	-0,03	-0,02	1,25	0,99	1,34	1,18	0	0	0	0	-0,16	-0,11	-0,09	0,00
TRUK	8,94	8,85	8,77	8,71	0,26	0,24	0,23	0,22	-0,07	-0,05	-0,03	-0,01	1,52	1,55	1,21	0,86	0	0	0	0	-0,11	-0,06	-0,06	-0,05
PURA	9,66	9,65	9,66	9,66	0,09	0,08	0,13	0,14	0,12	0,11	0,06	0,10	0,31	0,33	0,63	0,65	0	0	0	0	0,01	0,02	0,01	0,01
NELY	9,75	9,71	9,74	9,81	0,12	0,11	0,11	0,12	0,22	0,13	0,17	0,15	0,15	0,26	0,25	0,38	0	0	0	0	0,08	0,09	0,19	0,28
MIRA	9,50	9,45	9,35	9,28	0,32	0,33	0,36	0,34	0,03	0,02	-0,15	-0,17	0,85	0,91	2,17	1,39	0	0	0	0	-0,06	-0,04	-0,13	-0,05
JAYA	8,91	9,05	9,04	9,12	0,19	0,10	0,11	0,27	0,10	0,39	0,31	0,25	0,58	0,13	0,23	0,59	0	0	0	0	0,04	0,05	0,03	0,06
BIRD	10,82	10,83	10,76	10,77	0,31	0,20	0,22	0,26	0,09	0,11	0,07	0,08	0,52	0,41	0,66	0,58	0	0	0	0	-0,02	0,00	0,05	0,06
PPGL	9,11	9,18	9,17	9,19	0,34	0,24	0,19	0,27	0,20	0,37	0,36	0,26	0,60	0,35	0,33	0,47	0	0	0	0	0,05	0,12	0,12	0,09
SAPX	9,32	9,37	9,32	9,40	0,34	0,33	0,32	0,45	0,52	0,51	0,44	0,55	0,35	0,33	0,38	0,56	0	0	0	0	0,15	0,18	0,00	0,00
TMAS	10,58	10,57	10,57	10,50	0,68	0,62	0,49	0,37	-0,13	0,03	0,17	0,10	2,20	0,88	0,57	0,45	0	0	0	0	0,01	0,17	0,32	0,20
TAXI	9,39	8,93	8,79	8,73	3,14	0,16	0,16	0,17	-1,74	0,77	0,80	0,81	3,64	0,14	0,13	0,13	1	0	0	0	-0,22	2,07	-0,20	-0,06
AKSI	9,47	9,41	9,49	9,40	0,64	0,53	0,51	0,41	0,17	0,24	0,16	0,04	0,70	0,56	0,66	0,62	0	0	0	0	0,01	0,09	0,13	0,04
TRJA	9,78	9,78	9,87	9,94	0,54	0,50	0,60	0,67	-0,15	-0,03	-0,01	-0,03	1,67	1,12	1,03	1,79	0	0	0	0	0,06	0,07	0,04	0,01
ASSA	10,71	10,75	10,79	10,76	0,72	0,71	0,66	0,65	-0,16	-0,02	-0,03	-0,04	2,29	1,11	1,16	1,13	0	0	0	0	0,01	0,03	0,00	0,00
HELI	9,53	9,45	9,28	9,19	0,61	0,53	0,76	0,79	0,04	0,01	-0,26	-0,46	0,91	0,97	2,03	3,68	0	0	0	0	0,02	0,01	0,00	-0,07



Lampiran 23.2 Hasil Perhitungan *Ohlson*

Perusahaan	X7				X8				X9				OHLSON				RATA RATA	PREDIKSI
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023		
LRNA	-0,06	0,04	0,20	0,12	1	1	1	1	0,73	-0,24	-0,11	-0,93	-5,69	-5,24	-4,94	-5,37	-5,31	Non distress
TRUK	0,26	0,27	0,13	0,26	1	1	1	1	1,23	-0,30	-0,07	-0,10	-5,25	-4,68	-4,90	-4,96	-4,95	Non distress
PURA	0,20	0,17	0,31	0,13	0	0	0	0	0,14	0,10	-0,14	-0,19	-4,89	-4,91	-4,36	-4,37	-4,63	Non distress
NELY	1,11	1,73	2,00	3,39	0	0	0	0	-0,09	0,08	0,42	0,29	-4,64	-4,50	-4,87	-4,47	-4,62	Non distress
MIRA	0,23	0,07	0,19	0,07	1	1	1	1	0,70	-0,16	0,44	-0,45	-5,14	-4,69	-4,27	-4,10	-4,55	Non distress
JAYA	0,66	0,97	-0,36	0,62	0	0	0	0	0,35	0,31	-0,14	0,40	-3,98	-4,95	-4,87	-3,85	-4,41	Non distress
BIRD	0,11	0,21	0,59	0,53	1	0	0	0	-3,14	-1,11	0,95	0,12	-3,98	-4,01	-4,82	-4,24	-4,26	Non distress
PPGL	-0,06	0,73	0,19	0,72	0	0	0	0	0,31	0,50	0,00	-0,08	-3,51	-4,42	-4,54	-3,70	-4,04	Non distress
SAPX	0,83	0,47	-0,08	0,03	0	0	0	0	-0,12	0,18	-0,96	0,16	-3,73	-4,13	-3,30	-3,24	-3,60	Non distress
TMAS	0,21	0,28	0,72	0,76	0	0	0	0	-0,32	0,86	0,34	-0,27	-0,95	-2,56	-3,40	-3,51	-2,60	Non distress
TAXI	0,03	-0,43	-0,58	-0,24	1	0	1	1	-0,68	1,79	-1,17	-0,57	13,22	-9,90	-5,98	-6,39	-2,26	Non distress
AKSI	0,17	0,28	0,38	0,33	0	0	0	0	-0,16	0,78	0,32	-0,60	-1,38	-2,76	-2,55	-2,33	-2,25	Non distress
TRJA	0,46	0,47	0,15	0,43	0	0	0	0	0,11	0,09	-0,12	-0,42	-1,76	-2,18	-1,60	-0,81	-1,59	Non distress
ASSA	0,08	0,03	-0,03	0,10	0	0	0	0	-0,18	0,43	-0,95	0,68	-0,84	-1,58	-1,11	-1,99	-1,38	Non distress
HELI	-0,43	0,23	-0,02	-0,08	0	0	0	1	-0,54	-0,31	-0,89	1,03	-1,41	-1,69	0,46	-1,50	-1,04	Non distress



Lampiran 24. Prediksi Benar Metode *Ohlson*

Tahun	Kode Emiten	O-Score	Cut Off	Prediksi Metode	Laba Bersih	Keadaan Sebenarnya
2020	PURA	-4,89	0,38	<i>Non-distress</i>	Rp6.768.585.403	<i>Non-distress</i>
	NELY	-4,64	0,38	<i>Non-distress</i>	Rp43.944.061.538	<i>Non-distress</i>
	JAYA	-3,98	0,38	<i>Non-distress</i>	Rp3.027.214.839	<i>Non-distress</i>
	PPGL	-3,51	0,38	<i>Non-distress</i>	Rp6.767.526.619	<i>Non-distress</i>
	SAPX	-3,73	0,38	<i>Non-distress</i>	Rp31.333.543.159	<i>Non-distress</i>
	TMAS	-0,95	0,38	<i>Non-distress</i>	Rp52.214.000.000	<i>Non-distress</i>
	TAXI	13,22	0,38	<i>Distress</i>	-Rp53.221.960.000	<i>Distress</i>
	AKSI	-1,38	0,38	<i>Non-distress</i>	Rp3.036.178.470	<i>Non-distress</i>
	TRJA	-1,76	0,38	<i>Non-distress</i>	Rp38.318.498.356	<i>Non-distress</i>
	ASSA	-0,84	0,38	<i>Non-distress</i>	Rp63.896.421.980	<i>Non-distress</i>
	HELI	-1,41	0,38	<i>Non-distress</i>	Rp6.618.117.086	<i>Non-distress</i>
2021	PURA	-4,91	0,38	<i>Non-distress</i>	Rp8.229.463.076	<i>Non-distress</i>
	NELY	-4,50	0,38	<i>Non-distress</i>	Rp51.407.237.669	<i>Non-distress</i>
	JAYA	-4,95	0,38	<i>Non-distress</i>	Rp5.691.983.629	<i>Non-distress</i>
	BIRD	-4,01	0,38	<i>Non-distress</i>	Rp8.720.000.000	<i>Non-distress</i>
	PPGL	-4,42	0,38	<i>Non-distress</i>	Rp20.310.259.037	<i>Non-distress</i>
	SAPX	-4,13	0,38	<i>Non-distress</i>	Rp44.750.176.749	<i>Non-distress</i>
	TMAS	-2,56	0,38	<i>Non-distress</i>	Rp697.621.000.000	<i>Non-distress</i>
	TAXI	-9,90	0,38	<i>Non-distress</i>	Rp188.614.656.000	<i>Non-distress</i>
	AKSI	-2,76	0,38	<i>Non-distress</i>	Rp24.226.913.508	<i>Non-distress</i>
	TRJA	-2,18	0,38	<i>Non-distress</i>	Rp45.991.049.101	<i>Non-distress</i>
	ASSA	-1,58	0,38	<i>Non-distress</i>	Rp63.896.421.980	<i>Non-distress</i>
	HELI	-1,69	0,38	<i>Non-distress</i>	Rp3.450.833.932	<i>Non-distress</i>
2022	PURA	-4,36	0,38	<i>Non-distress</i>	Rp6.147.712.605	<i>Non-distress</i>
	NELY	-4,87	0,38	<i>Non-distress</i>	Rp126.391.885.783	<i>Non-distress</i>
	JAYA	-4,87	0,38	<i>Non-distress</i>	Rp4.337.338.556	<i>Non-distress</i>
	BIRD	-4,82	0,38	<i>Non-distress</i>	Rp364.027.000.000	<i>Non-distress</i>
	PPGL	-4,54	0,38	<i>Non-distress</i>	Rp20.444.669.646	<i>Non-distress</i>
	SAPX	-3,30	0,38	<i>Non-distress</i>	Rp831.114.112	<i>Non-distress</i>
	TMAS	-3,40	0,38	<i>Non-distress</i>	Rp1.413.818.000.000	<i>Non-distress</i>
	AKSI	-2,55	0,38	<i>Non-distress</i>	Rp46.968.832.530	<i>Non-distress</i>
	TRJA	-1,60	0,38	<i>Non-distress</i>	Rp36.480.233.501	<i>Non-distress</i>
	HELI	-1,41	0,38	<i>Non-distress</i>	Rp6.618.117.086	<i>Non-distress</i>
2023	PURA	-4,37	0,38	<i>Non-distress</i>	Rp4.198.891.720	<i>Non-distress</i>
	NELY	-4,47	0,38	<i>Non-distress</i>	Rp228.985.269.425	<i>Non-distress</i>
	JAYA	-3,85	0,38	<i>Non-distress</i>	Rp10.232.158.819	<i>Non-distress</i>
	BIRD	-4,24	0,38	<i>Non-distress</i>	Rp463.068.000.000	<i>Non-distress</i>
	PPGL	-3,70	0,38	<i>Non-distress</i>	Rp17.432.510.761	<i>Non-distress</i>
	SAPX	-3,24	0,38	<i>Non-distress</i>	Rp1.155.486.369	<i>Non-distress</i>
	TMAS	-3,51	0,38	<i>Non-distress</i>	Rp814.762.000.000	<i>Non-distress</i>
	AKSI	-2,33	0,38	<i>Non-distress</i>	Rp11.769.675.458	<i>Non-distress</i>
	TRJA	-0,81	0,38	<i>Non-distress</i>	Rp14.985.456.386	<i>Non-distress</i>
	ASSA	-1,99	0,38	<i>Non-distress</i>	Rp19.430.173.976	<i>Non-distress</i>

Lampiran 25. Prediksi Salah Ohlson

Tahun	Kode Emiten	O-Score	Cut Off	Prediksi Metode	Laba Bersih	Keadaan Sebenarnya
2020	LRNA	-5,69	0,38	<i>Non-distress</i>	-Rp43.027.059.389	<i>Distress</i>
	TRUK	-5,25	0,38	<i>Non-distress</i>	-Rp9.242.134.862	<i>Distress</i>
	MIRA	-5,14	0,38	<i>Non-distress</i>	-Rp18.218.177.373	<i>Distress</i>
	BIRD	-3,98	0,38	<i>Non-distress</i>	-Rp163.183.000.000	<i>Distress</i>
2021	LRNA	-5,24	0,38	<i>Non-distress</i>	-Rp26.466.832.753	<i>Distress</i>
	TRUK	-4,68	0,38	<i>Non-distress</i>	-Rp4.928.794.993	<i>Distress</i>
	MIRA	-4,69	0,38	<i>Non-distress</i>	-Rp13.195.658.734	<i>Distress</i>
2022	LRNA	-4,94	0,38	<i>Non-distress</i>	-Rp21.311.924.827	<i>Distress</i>
	TRUK	-4,90	0,38	<i>Non-distress</i>	-Rp4.266.277.212	<i>Distress</i>
	MIRA	-4,27	0,38	<i>Non-distress</i>	-Rp33.656.341.423	<i>Distress</i>
	TAXI	-5,98	0,38	<i>Non-distress</i>	-Rp14.903.708.000	<i>Distress</i>
	HELI	0,46	0,38	<i>Distress</i>	Rp209.025.263	<i>Non-distress</i>
2023	LRNA	-5,37	0,38	<i>Non-distress</i>	-Rp777.202.431	<i>Distress</i>
	TRUK	-4,96	0,38	<i>Non-distress</i>	-Rp3.464.696.605	<i>Distress</i>
	MIRA	-4,10	0,38	<i>Non-distress</i>	-Rp12.851.245.477	<i>Distress</i>
	TAXI	-6,39	0,38	<i>Non-distress</i>	-Rp4.049.534.000	<i>Distress</i>
	HELI	-1,50	0,38	<i>Non-distress</i>	-Rp13.915.023.854	<i>Distress</i>

Lampiran 26. Tingkat Akurasi Metode Ohlson

Tahun	Prediksi Benar	
	<i>Financial Distress</i>	<i>Non Financial Distress</i>
2020	1	10
2021	0	12
2022	0	10
2023	0	10
Jumlah	1	42
Total Prediksi Benar	43	
Jumlah Sampel	60	
Tingkat Akurasi	72%	

Lampiran 27. Type of Error Metode Ohlson

Tahun	<i>Error Type I</i>	<i>Error Type II</i>
2020	0	4
2021	0	3
2022	1	4
2023	0	5
Jumlah Error	1	16
Jumlah Sampel	43	17
Tingkat Error	2%	94%

Lampiran 28. *Transportation Expense to Operating Revenue (X) Metode Foster*

Perusahaan	Transportation Expense				Operating Revenue				X			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	Rp95.435.084.000	Rp22.469.521.000	Rp8.638.993.000	Rp7.909.129.000	Rp21.541.634.000	Rp7.263.061.000	Rp2.948.504.000	Rp4.850.703.000	4,43	3,09	2,93	1,63
PPGL	Rp101.665.793.230	Rp199.731.420.117	Rp225.687.935.161	Rp127.522.122.096	Rp136.611.673.628	Rp258.805.384.213	Rp291.113.647.765	Rp184.209.897.749	0,74	0,77	0,78	0,69
NELY	Rp154.964.629.524	Rp129.737.163.929	Rp156.433.356.491	Rp238.940.784.518	Rp230.662.117.776	Rp199.312.722.588	Rp309.603.262.557,00	Rp522.351.078.947	0,67	0,65	0,51	0,46
LRNA	Rp74.506.125.178	Rp71.774.683.185	Rp86.210.578.018	Rp67.401.421.482	Rp65.046.772.361	Rp70.200.908.124	Rp93.102.920.936	Rp92.958.603.499	1,15	1,02	0,93	0,73
JAYA	Rp45.956.594.289	Rp50.093.070.651	Rp56.543.373.410	Rp57.235.942.546	Rp65.475.480.450	Rp72.427.580.175	Rp79.236.924.565	Rp84.805.835.926	0,70	0,69	0,71	0,67
TRUK	Rp40.203.812.179	Rp34.436.311.384	Rp32.743.525.119	Rp35.680.023.992	Rp42.839.805.962	Rp39.606.222.648	Rp38.815.826.593	Rp43.374.041.037	0,94	0,87	0,84	0,82
TMAS	Rp2.249.132.000.000	Rp2.639.309.000.000	Rp3.112.868.000.000	Rp3.191.753.000.000	Rp2.669.618.000.000	Rp3.370.324.000.000	Rp4.877.926.000.000	Rp4.305.684.000.000	0,84	0,78	0,64	0,74
ASSA	Rp2.247.248.906.374	Rp4.031.392.553.632	Rp4.788.143.796.631	Rp3.326.374.407.595	Rp3.037.359.367.967	Rp5.088.094.179.374	Rp5.870.093.882.006	Rp4.428.522.306.494	0,74	0,79	0,82	0,75
PURA	Rp76.630.110.927	Rp95.333.615.835	Rp100.844.452.492	Rp166.887.709.085	Rp95.955.756.721	Rp118.252.970.540	Rp119.023.798.846	Rp193.097.121.715	0,80	0,81	0,85	0,86
MIRA	Rp87.458.500.037	Rp85.844.360.951	Rp84.355.420.911	Rp74.944.559.949	Rp86.959.391.390	Rp85.604.008.684	Rp84.393.762.429	Rp77.215.217.389	1,01	1,00	1,00	0,97
TRJA	Rp225.206.184.532	Rp233.335.997.893	Rp289.715.111.310	Rp384.595.718.720	Rp402.461.051.428	Rp402.584.918.991	Rp483.001.336.110	Rp606.369.668.837	0,56	0,58	0,60	0,63
HELI	Rp111.406.243.009	Rp41.385.401.088	Rp5.844.150.636	Rp11.636.343.607	Rp143.838.437.841	Rp63.398.642.323	Rp10.279.783.960	Rp3.675.643.332	0,77	0,65	0,57	3,17
SAPX	Rp286.737.026.322	Rp389.876.560.850	Rp443.164.418.085	Rp470.678.782.051	Rp451.599.889.844	Rp589.409.749.578	Rp591.902.803.145	Rp622.181.581.070	0,63	0,66	0,75	0,76
BIRD	Rp1.712.149.000.000	Rp1.726.874.000.000	Rp2.517.671.000.000	Rp3.018.338.000.000	Rp2.046.660.000.000	Rp2.220.841.000.000	Rp3.590.100.000.000	Rp4.422.472.000.000	0,84	0,78	0,70	0,68
AKSI	Rp464.679.062.995	Rp391.355.840.908	Rp374.350.468.726	Rp373.190.398.830	Rp521.617.491.481	Rp479.636.030.718	Rp484.127.494.223	Rp431.489.505.362	0,89	0,82	0,77	0,86



Lampiran 29. *EBIT to Interest Expensive (Y)*

Perusahaan	<i>EBIT</i>				<i>Interest Expensive</i>				Y			
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023
TAXI	Rp135.247.213.000	Rp39.595.425.000	Rp20.413.998.000	Rp14.057.768.000	Rp7.061.921.000	Rp18.642.000	Rp23.733.000	Rp11.221.000	19,15	2123,99	860,15	1252,81
PPGL	Rp262.233.649.426	Rp489.931.095.891	Rp553.353.717.252	Rp349.156.691.546	Rp1.684.770.292	Rp1.430.523.394	Rp1.683.811.909	Rp2.313.233.064	155,65	342,48	328,63	150,94
NELY	Rp408.365.821.371	Rp347.659.261.596	Rp488.654.527.946	Rp788.836.686.527	Rp5.475.410.836	Rp2.516.454.280	Rp1.937.921.783	Rp3.849.649.971	74,58	138,15	252,15	204,91
LRNA	Rp172.953.356.005	Rp166.839.068.585	Rp207.240.530.566	Rp189.538.633.863	Rp3.142.340.930	Rp2.522.632.869	Rp1.220.344.209	Rp1.066.052.248	55,04	66,14	169,82	177,79
JAYA	Rp125.983.124.051	Rp137.613.204.852	Rp151.599.283.163	Rp160.652.543.340	Rp2.380.403.785	Rp1.277.473.236	Rp757.869.580	Rp1.962.608.744	52,93	107,72	200,03	81,86
TRUK	Rp91.824.210.861	Rp82.841.297.565	Rp80.651.267.016	Rp89.547.866.253	Rp1.847.865.622	Rp1.473.037.117	Rp832.136.419	Rp711.183.413	49,69	56,24	96,92	125,91
TMAS	Rp579.738.000.000	Rp912.484.000.000	Rp8.219.115.000.000	Rp7.681.883.000.000	Rp166.885.000.000	Rp152.222.000.000	Rp113.609.000.000	Rp90.129.000.000	3,47	5,99	72,35	85,23
ASSA	Rp5.776.736.025.998	Rp9.735.273.417.305	Rp11.507.031.655.789	Rp8.570.856.203.233	253.554.304.418	238.893.008.385	238.893.008.385	238.893.008.385	22,78	40,75	48,17	35,88
PURA	Rp179.853.221.071	Rp221.179.474.136	Rp212.405.342.662	Rp350.358.791.861	Rp4.914.600.188	Rp5.626.191.443	Rp6.706.188.591	Rp9.254.222.828	36,60	39,31	31,67	37,86
MIRA	Rp181.277.821.608	Rp177.046.126.941	Rp172.928.323.461	Rp158.248.247.229	Rp8.044.191.361	Rp7.541.289.963	Rp6.829.950.577	Rp5.718.520.030	22,54	23,48	25,32	27,67
TRJA	Rp723.350.965.842	Rp731.512.663.184	Rp900.626.594.461	Rp1.147.181.601.606	Rp39.706.241.794	Rp27.027.816.224	Rp32.932.233.462	Rp47.886.116.165	18,22	27,07	27,35	23,96
HELI	Rp267.460.937.683	Rp113.290.958.108	Rp18.310.349.414	Rp16.737.184.815	Rp7.323.644.253	Rp14.784.462.611	Rp2.581.926.434	Rp5.894.845.291	36,52	7,66	7,09	2,84
SAPX	Rp37.716.995.375	Rp48.972.572.115	Rp1.142.313.234	Rp3.846.463.453	Rp2.541.893.711	Rp2.247.623.811	Rp2.220.466.832	Rp4.060.460.816	14,84	21,79	0,51	0,95
BIRD	-Rp227.036.000.000	-Rp16.148.000.000	Rp419.912.000.000	Rp540.956.000.000	Rp104.667.000.000	Rp76.632.000.000	Rp47.441.000.000	Rp56.601.000.000	-2,17	-0,21	8,85	9,56
AKSI	Rp16.095.704.794	Rp37.129.031.634	Rp58.460.771.091	Rp825.138.100	Rp10.054.000.388	Rp8.688.921.218	Rp8.622.726.777	Rp6.534.413.671	1,60	4,27	6,78	0,13

Lampiran 30. Hasil Perhitungan Metode *Foster*

Perusahaan	X				Y				Foster				Rata Rata	Prediksi
	2020	2021	2022	2023	2020	2021	2022	2023	2020	2021	2022	2023		
TAXI	4,43	3,09	2,93	1,63	19,15	2123,99	860,15	1252,81	27,49	1405,87	574,98	828,58	709,23	Non-distress
PPGL	0,74	0,77	0,78	0,69	155,65	342,48	328,63	150,94	104,77	227,61	218,52	101,50	163,10	Non-distress
NELY	0,67	0,65	0,51	0,46	74,58	138,15	252,15	204,91	51,26	92,96	167,37	136,17	111,94	Non-distress
LRNA	1,15	1,02	0,93	0,73	55,04	66,14	169,82	177,79	40,02	46,89	114,69	119,25	80,21	Non-distress
JAYA	0,70	0,69	0,71	0,67	52,93	107,72	200,03	81,86	37,13	73,10	133,82	56,05	75,03	Non-distress
TRUK	0,94	0,87	0,84	0,82	49,69	56,24	96,92	125,91	35,81	39,88	66,52	85,49	56,92	Non-distress
TMAS	0,84	0,78	0,64	0,74	3,47	5,99	72,35	85,23	5,12	6,57	49,68	58,49	29,97	Non-distress
ASSA	0,74	0,79	0,82	0,75	22,78	40,75	48,17	35,88	17,46	29,44	34,39	26,10	26,85	Non-distress
PURA	0,80	0,81	0,85	0,86	36,60	39,31	31,67	37,86	26,73	28,54	23,66	27,78	26,68	Non-distress
MIRA	1,01	1,00	1,00	0,97	22,54	23,48	25,32	27,67	18,19	18,80	20,00	21,45	19,61	Non-distress
TRJA	0,56	0,58	0,60	0,63	18,22	27,07	27,35	23,96	13,85	19,73	19,99	17,87	17,86	Non-distress
HELI	0,77	0,65	0,57	3,17	36,52	7,66	7,09	2,84	26,60	7,23	6,57	12,52	13,23	Non-distress
SAPX	0,63	0,66	0,75	0,76	14,84	21,79	0,51	0,95	11,89	16,54	2,86	3,17	8,61	Non-distress
BIRD	0,84	0,78	0,70	0,68	-2,17	-0,21	8,85	9,56	1,39	2,48	8,18	8,58	5,16	Non-distress
AKSI	0,89	0,82	0,77	0,86	1,60	4,27	6,78	0,13	4,05	5,55	7,06	2,99	4,91	Non-distress

Lampiran 31. Prediksi Benar *Foster*

Tahun	Kode Emiten	Z-Score	Cut Off	Prediksi Metode	Labas Bersih	Keadaan Sebenarnya
2020	PPGL	104,77	0,640	<i>Non-distress</i>	Rp6.767.526.619	<i>Non-distress</i>
	NELY	51,26	0,640	<i>Non-distress</i>	Rp43.944.061.538	<i>Non-distress</i>
	JAYA	37,13	0,640	<i>Non-distress</i>	Rp3.027.214.839	<i>Non-distress</i>
	TMAS	5,12	0,640	<i>Non-distress</i>	Rp52.214.000.000	<i>Non-distress</i>
	ASSA	17,46	0,640	<i>Non-distress</i>	Rp63.896.421.980	<i>Non-distress</i>
	PURA	26,73	0,640	<i>Non-distress</i>	Rp6.768.585.403	<i>Non-distress</i>
	TRJA	13,85	0,640	<i>Non-distress</i>	Rp38.318.498.356	<i>Non-distress</i>
	HELI	26,60	0,640	<i>Non-distress</i>	Rp6.618.117.086	<i>Non-distress</i>
	SAPX	11,89	0,640	<i>Non-distress</i>	Rp31.333.543.159	<i>Non-distress</i>
	AKSI	4,05	0,640	<i>Non-distress</i>	Rp3.036.178.470	<i>Non-distress</i>
2021	TAXI	1405,87	0,640	<i>Non-distress</i>	Rp188.614.656.000	<i>Non-distress</i>
	PPGL	227,61	0,640	<i>Non-distress</i>	Rp20.310.259.037	<i>Non-distress</i>
	NELY	92,96	0,640	<i>Non-distress</i>	Rp51.407.237.669	<i>Non-distress</i>
	JAYA	73,10	0,640	<i>Non-distress</i>	Rp5.691.983.629	<i>Non-distress</i>
	TMAS	6,57	0,640	<i>Non-distress</i>	Rp697.621.000.000	<i>Non-distress</i>
	ASSA	29,44	0,640	<i>Non-distress</i>	Rp159.581.031.996	<i>Non-distress</i>
	PURA	28,54	0,640	<i>Non-distress</i>	Rp8.229.463.076	<i>Non-distress</i>
	TRJA	19,73	0,640	<i>Non-distress</i>	Rp45.991.049.101	<i>Non-distress</i>
	HELI	7,23	0,640	<i>Non-distress</i>	Rp3.450.833.932	<i>Non-distress</i>
	SAPX	16,54	0,640	<i>Non-distress</i>	Rp44.750.176.749	<i>Non-distress</i>
	BIRD	2,48	0,640	<i>Non-distress</i>	Rp8.720.000.000	<i>Non-distress</i>
	AKSI	5,55	0,640	<i>Non-distress</i>	Rp24.226.913.508	<i>Non-distress</i>
2022	PPGL	218,52	0,640	<i>Non-distress</i>	Rp20.444.669.646	<i>Non-distress</i>
	NELY	167,37	0,640	<i>Non-distress</i>	Rp126.391.885.783	<i>Non-distress</i>
	JAYA	133,82	0,640	<i>Non-distress</i>	Rp4.337.338.556	<i>Non-distress</i>
	TMAS	49,68	0,640	<i>Non-distress</i>	Rp1.413.818.000.000	<i>Non-distress</i>
	ASSA	34,39	0,640	<i>Non-distress</i>	Rp3.704.328.643	<i>Non-distress</i>
	PURA	23,66	0,640	<i>Non-distress</i>	Rp6.147.712.605	<i>Non-distress</i>
	TRJA	19,99	0,640	<i>Non-distress</i>	Rp36.480.233.501	<i>Non-distress</i>
	HELI	6,57	0,640	<i>Non-distress</i>	Rp209.025.263	<i>Non-distress</i>
	SAPX	2,86	0,640	<i>Non-distress</i>	Rp831.114.112	<i>Non-distress</i>
	BIRD	8,18	0,640	<i>Non-distress</i>	Rp364.027.000.000	<i>Non-distress</i>
	AKSI	7,06	0,640	<i>Non-distress</i>	Rp46.968.832.530	<i>Non-distress</i>
2023	PPGL	101,50	0,640	<i>Non-distress</i>	Rp17.432.510.761	<i>Non-distress</i>
	NELY	136,17	0,640	<i>Non-distress</i>	Rp228.985.269.425	<i>Non-distress</i>
	JAYA	56,05	0,640	<i>Non-distress</i>	Rp10.232.158.819	<i>Non-distress</i>
	TMAS	58,49	0,640	<i>Non-distress</i>	Rp814.762.000.000	<i>Non-distress</i>
	ASSA	26,10	0,640	<i>Non-distress</i>	Rp19.430.173.976	<i>Non-distress</i>
	PURA	27,78	0,640	<i>Non-distress</i>	Rp4.198.891.720	<i>Non-distress</i>
	TRJA	17,87	0,640	<i>Non-distress</i>	Rp14.985.456.386	<i>Non-distress</i>
	SAPX	3,17	0,640	<i>Non-distress</i>	Rp1.155.486.369	<i>Non-distress</i>
	BIRD	8,58	0,640	<i>Non-distress</i>	Rp463.068.000.000	<i>Non-distress</i>
	AKSI	2,99	0,640	<i>Non-distress</i>	Rp11.769.675.458	<i>Non-distress</i>

Lampiran 32. Prediksi Salah Foster

Tahun	Kode Emiten	Z-Score	Cut-Off	Prediksi Model	Labas Bersih	Keadaan Sebenarnya
2020	TAXI	27,49	0,640	Non-distress	-Rp53.221.960.000	Distress
	LRNA	40,02	0,640	Non-distress	-Rp43.027.059.389	Distress
	TRUK	35,81	0,640	Non-distress	-Rp9.242.134.862	Distress
	MIRA	18,19	0,640	Non-distress	-Rp18.218.177.373	Distress
	BIRD	1,39	0,640	Non-distress	-Rp163.183.000.000	Distress
2021	LRNA	46,89	0,640	Non-distress	-Rp26.466.832.753	Distress
	TRUK	39,88	0,640	Non-distress	-Rp4.928.794.993	Distress
	MIRA	18,80	0,640	Non-distress	-Rp13.195.658.734	Distress
2022	TAXI	574,98	0,640	Non-distress	-Rp14.903.708.000	Distress
	LRNA	114,69	0,640	Non-distress	-Rp21.311.924.827	Distress
	TRUK	66,52	0,640	Non-distress	-Rp4.266.277.212	Distress
	MIRA	20,00	0,640	Non-distress	-Rp33.656.341.423	Distress
2023	TAXI	828,58	0,640	Non-distress	-Rp4.049.534.000	Distress
	LRNA	119,25	0,640	Non-distress	-Rp777.202.431	Distress
	TRUK	85,49	0,640	Non-distress	-Rp3.464.696.605	Distress
	MIRA	21,45	0,640	Non-distress	-Rp12.851.245.477	Distress
	HELI	12,52	0,640	Non-distress	-Rp13.915.023.854	Distress



Lampiran 33. Tingkat Akurasi Metode *Foster*

Tahun	Prediksi Benar	
	<i>Financial Distress</i>	<i>Non Financial Distress</i>
2020	0	10
2021	0	12
2022	0	11
2023	0	10
Jumlah	0	43
Total Prediksi Benar	43	
Jumlah Sampel	60	
Tingkat Akurasi	72%	

Lampiran 34. *Type of Error* Metode *Foster*

Tahun	<i>Error Type I</i>	<i>Error Type II</i>
2020	0	5
2021	0	3
2022	0	4
2023	0	5
Jumlah Error	0	17
Jumlah Sampel	43	17
Tingkat Error	0%	100%

Lampiran 35. Rekapitulasi hasil dari tingkat akurasi dan *type of error*

Model	Tingkat Akurasi	Type of Error I	Type of Error I
<i>Ohlson</i>	72%	2%	94%
<i>Foster</i>	72%	0%	100%
<i>Altman</i>	67%	23%	59%
<i>Z-Score</i>			