

LAMPIRAN-LAMPIRAN

Lampiran 1. Pemilihan Sampel

No	NAMA PERUSAHAAN	Mata Uang Rupiah	Memiliki Laporan Keuangan Lengkap	Keterangan
1	PT Soho Global Health Tbk	Tidak	Ya	Tidak Terpenuhi
2	PT Solusi Sinergi Digital Tbk	Ya	Ya	Terpenuhi
3	PT Panca Mitra Multiperdana Tbk	Tidak	Ya	Tidak Terpenuhi
4	PT Victoria Care Indonesia Tbk	Tidak	Ya	Tidak Terpenuhi
5	PT Trimitra Prawara Goldland Tbk	Ya	Ya	Terpenuhi
6	PT Djasa Ubersakti Tbk	Ya	Tidak	Tidak Terpenuhi
7	PT Planet Properindo Jaya Tbk	Ya	Tidak	Tidak Terpenuhi
8	PT Morenzo Abadi Perkasa Tbk	Ya	Ya	Terpenuhi
9	PT Grand House Mulia Tbk	Ya	Ya	Terpenuhi
10	PT Rockfields Properti Indonesia Tbk	Ya	Ya	Terpenuhi
11	PT Puri Global Sukses Tbk	Ya	Ya	Terpenuhi
12	PT Krom Bank Indonesia	Ya	Tidak	Tidak Terpenuhi
13	PT Kurniamitra Duta Sentosa Tbk	Ya	Tidak	Tidak Terpenuhi
14	PT Selaras Citra Nusantara Perkasa Tbk	Ya	Ya	Terpenuhi
15	PT Pinago Utama	Ya	Ya	Terpenuhi
16	PT Transkon Jayya Tbk	Tidak	Ya	Tidak Terpenuhi
17	PT Sumber Global energy Tbk	Ya	Ya	Terpenuhi
18	PT Sunindo Adipersada Tbk	Ya	Tidak	Tidak Terpenuhi
19	PT Prima Globalindo Logistik Tbk	Ya	Ya	Terpenuhi
20	PT Boston Furniture Industries Tbk	Tidak	Ya	Tidak Terpenuhi
21	PT Pradiksi Gunatama Tbk	Ya	Ya	Terpenuhi
22	PT Pakuan Tbk	Ya	Ya	Terpenuhi

No	NAMA PERUSAHAAN	Mata Uang Rupiah	Memiliki Laporan Keuangan Lengkap	Keterangan
23	PT Megalestari Epack Sentosaraya Tbk	Ya	Ya	Terpenuhi
24	PT Indosterling Technomedia Tbk	Ya	Tidak	Tidak Terpenuhi
25	PT Cashlez Worldwide Indonesia Tbk	Tidak	Ya	Tidak Terpenuhi
26	PT Bumi Benowo Sukses Sejahtera Tbk	Ya	Ya	Terpenuhi
27	PT Bhakti Multi Artha Tbk	Ya	Ya	Terpenuhi
28	PT Cahaya Bintang Medan Tbk	Ya	Tidak	Tidak Terpenuhi
29	PT Cipta Selera Murni Tbk	Ya	Tidak	Tidak Terpenuhi
30	PT Aesler Grup Internasional Tbk	Tidak	Ya	Tidak Terpenuhi
31	PT Karya Bersama Anugerah Tbk	Ya	Ya	Terpenuhi
32	PT Sejahtera Bintang Abadi Textile Tbk	Ya	Tidak	Tidak Terpenuhi
33	PT Saraswati Anugerah Makmur Tbk	Ya	Ya	Terpenuhi
34	PT Makmur Berkah Amanda Tbk	Ya	Ya	Terpenuhi
35	PT Metro Healthcare Indonesia Tbk	Ya	Ya	Terpenuhi
36	PT Batulicin Nusantara Maritim Tbk	Ya	Ya	Terpenuhi
37	PT Esta Multi Usaha Tbk	Ya	Ya	Terpenuhi
38	PT Andalan Sakti Primainmdo Tbk	Ya	Ya	Terpenuhi
39	PT Diamond Citra Propertindo Tbl	Ya	Tidak	Tidak Terpenuhi
40	PT Era Mandiri Cemerlang Tbk	Ya	Ya	Terpenuhi
41	PT Agro Yasa Lestari Tbk	Ya	Ya	Terpenuhi
42	PT Lancartama Sejati Tbk	Ya	Ya	Terpenuhi
43	PT Putra Rajawali Kencana Tbk	Ya	Ya	Terpenuhi
44	PT Diamond Food Indonesia Tbk	Ya	Ya	Terpenuhi
45	PT Perintis Trinita Properti Tbk	Ya	Ya	Terpenuhi
46	PT Ashmore Asset Manaagement Indonesia Tbk	Ya	Ya	Terpenuhi
47	PT Royalindo Investa Wijaya Tbk	Ya	Ya	Terpenuhi
48	PT Bank Amar Indonesia Tbk	Ya	Ya	Terpenuhi
49	PT Cisadane Sawit Raya Tbk	Ya	Ya	Terpenuhi

Lampiran 2. Jadwal Penelitian

No	Jenis Kegiatan	Bulan ke-					
		Jan 2024	Feb 2024	Mar 2024	Apr 2025	Mei 2025	Jun 2025
1	Pengajuan judul penelitian dan penyusunan proposal						
2	Konsultasi dengan pembimbing						
3	Seminar Proposal						
5	Perbaikan Proposal						
6	Pelaksanaan penelitian (pengumpulan data)						
7	Penyusunan hasil laporan penelitian						
8	Sidang Skripsi						
9	Perbaikan Skripsi						
10	Pengumpulan Skripsi						

Lampiran 3. Nilai Return On Asset Perusahaan Tahun 2021-2023

Kode	Nilai ROA			
	2021	2022	2023	Mean
HOMI	61.12	54.73	53	56.28
ROCK	60.98	54.73	55.82	57.18
ENZO	53.87	55.36	53.15	54.13
ATAP	60.71	54.92	53.23	56.29
WIFI	56.04	53.33	54.17	54.51
PPGL	54.83	54.58	53.96	54.46
SGER	59.33	53.76	53.07	55.39
PNGO	56.16	54.61	54.1	54.96
SCNP	54.2	54.89	53.72	54.27
PURI	54.27	53.82	53.46	53.85
BBSS	53.34	53.73	55.14	54.07
BHAT	61.28	57.75	54.61	57.88
EPAC	53.35	53.87	53.29	53.50
UANG	53.83	54.49	53	53.77
PGUN	53.4	55.22	53.99	54.20
IKAN	54.13	53.6	53.3	53.68
ASPI	53	54.52	56.58	54.70
BESS	54.83	53.24	53.74	53.94
ESTA	54.47	53.29	53.17	53.64

Kode	Nilai ROA			
	2021	2022	2023	Mean
AMAN	54.82	56.04	53.07	54.64
CARE	55.02	54.18	53.03	54.08
SAMF	59.64	54.13	55.92	56.56
KBAG	54.03	53.37	53.51	53.64
AMAR	54.88	53.21	54.29	54.13
CSRA	54.81	55.19	53.23	54.41
INDO	54.85	54.05	53.92	54.27
AMOR	60.14	58.38	54.27	57.60
TRIN	57.96	59.2	55.63	57.60
DMND	58.69	54.99	55.25	56.31
PURA	54.61	53.06	53.23	53.63
TAMA	54.93	54.34	53.35	54.21
AYLS	54.81	53.59	53.08	53.83

Lampiran 4. Nilai Return On Equity Perusahaan Tahun 2021-2023

Kode	Nilai ROE			
	2021	2022	2023	Mean
HOMI	25.22	17.3	12.6	18.37
ROCK	15.63	11.68	12.39	13.23
ENZO	21.45	15.34	13.58	16.79
ATAP	20.06	15.7	10.2	15.32
WIFI	15.81	11.54	7.84	11.73
PPGL	14.32	13.33	10.96	12.87
SGER	46.66	58.38	45.98	50.34
PNGO	29.61	24.47	75.53	43.20
SCNP	17.99	16.99	17.06	17.35
PURI	18.14	15.57	13.9	15.87
BBSS	17.76	16.73	16.49	16.99
BHAT	32.75	25.61	17.63	25.33
EPAC	17.59	13.49	11.26	14.11
UANG	14.1	17	15.1	15.40
PGUN	6.49	15.7	6.65	9.61
IKAN	17.26	8.42	4.27	9.98
ASPI	9.96	15.15	19.48	14.86

Kode	Nilai ROE			
	2021	2022	2023	Mean
BESS	21.08	5.36	10.88	12.44
ESTA	11.08	12.21	14.43	12.57
AMAN	9.89	12.29	9.03	10.40
CARE	13.19	15.92	10.57	13.23
SAMF	19.85	30.88	30.44	27.06
KBAG	12.41	10.39	10.47	11.09
AMAR	13.39	10.89	15.4	13.23
CSRA	21.23	19.21	15.1	18.51
INDO	19.88	17.29	19.24	18.80
AMOR	29.28	26.86	13.19	23.11
TRIN	22.66	19.37	17.52	19.85
DMND	19.65	13.06	13.47	15.39
PURA	18.86	12.31	12.84	14.67
TAMA	18.17	13.37	8.04	13.19
AYLS	20.42	13.26	8.25	13.98

Lampiran 5. Nilai Debt To Equity Ratio Perusahaan Tahun 2021-2023

Kode	Nilai DER			
	2021	2022	2023	Mean
HOMI	3.59	3.41	2.25	3.08
ROCK	2.23	0.35	0.42	1.00
ENZO	1.02	0.7	1.28	1.00
ATAP	1.13	0.89	0.98	1.00
WIFI	0.32	1.38	1.3	1.00
PPGL	1.23	1.15	0.62	1.00
SGER	1.85	2.33	2.05	2.08
PNGO	1.36	1.19	3.52	2.02
SCNP	1.21	0.74	1.05	1.00
PURI	1.69	0.86	0.45	1.00
BBSS	1.32	0.96	0.7	0.99
BHAT	0.67	1.09	1.24	1.00
EPAC	1.05	1.58	2.3	1.64
UANG	0.48	0.17	4.03	1.56
PGUN	1.39	0.35	1.26	1.00

Kode	Nilai DER			
	2021	2022	2023	Mean
IKAN	2.24	1.91	1.65	1.93
ASPI	2.23	0.35	0.42	1.00
BESS	1.02	0.7	1.28	1.00
ESTA	1.13	0.89	0.98	1.00
AMAN	1.02	0.7	1.28	1.00
CARE	1.13	0.89	0.98	1.00
SAMF	1.04	1.77	1.02	1.28
KBAG	2.23	0.35	0.42	1.00
AMAR	1.39	0.35	1.26	1.00
CSRA	2.24	1.91	1.65	1.93
INDO	0.35	1.17	1.48	1.00
AMOR	1.13	0.89	0.98	1.00
TRIN	1.85	2.23	2.55	2.21
DMND	1.25	1.27	1.23	1.25
PURA	1.9	1.2	0.8	1.30
TAMA	1.48	2.36	2.66	2.17
AYLS	0.85	0.65	1.5	1.00

Lampiran 6. Nilai Harga Saham Perusahaan Tahun 2021-2023

Kode	Harga Saham			
	2021	2022	2023	Mean
HOMI	1625	338	220	727.67
ROCK	705	272	380	452.33
ENZO	50	66	50	55.33
ATAP	181	83	52	105.33
WIFI	545	130	154	276.33
PPGL	135	135	102	124.00
SGER	1120	135	102	452.33
PNGO	1555	1400	1400	1451.67
SCNP	226	232	218	225.33
PURI	394	228	200	274.00
BBSS	50	65	79	64.67
BHAT	1000	865	585	816.67
EPAC	51	50	10	37.00

Kode	Harga Saham			
	2021	2022	2023	Mean
UANG	810	895	670	791.67
PGUN	388	805	416	536.33
IKAN	95	59	50	68.00
ASPI	74	89	138	100.33
BESS	875	170	212	419.00
ESTA	308	192	104	201.33
AMAN	525	705	120	450.00
CARE	515	476	160	383.67
SAMF	1095	470	745	770.00
KBAG	62	50	50	54.00
AMAR	388	232	320	313.33
CSRA	500	570	472	514.00
INDO	102	91	89	94.00
AMOR	1870	1335	980	1395.00
TRIN	248	300	175	241.00
DMND	875	815	815	835.00
PURA	64	50	50	54.67
TAMA	60	50	16	42.00
AYLS	374	101	51	175.33

Lampiran 7. Output Eviews

Statistik Deskriptif Variabel

	Y	ROA	ROE	DER
Mean	390.6667	53.21677	17.46563	1.335833
Median	219.0000	53.00000	15.48500	1.000000
Maximum	1870.000	61.28000	75.53000	4.030000
Minimum	10.00000	53.00000	4.270000	1.000000
Std. Dev.	416.0327	1.174821	10.24304	0.644789
Skewness	1.515314	5.855116	3.053872	2.306191
Kurtosis	4.768977	37.18322	15.34851	8.088860
Jarque-Bera	49.25593	5222.487	759.1611	188.6823
Probability	0.000000	0.000000	0.000000	0.000000
Sum	37504.00	5108.810	1676.700	128.2400
Sum Sq. Dev.	16442907	131.1195	9967.394	39.49653
Observations	96	96	96	96

Uji Chow

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	5.652953	(31,61)	0.0000
Cross-section Chi-square	129.982172	31	0.0000

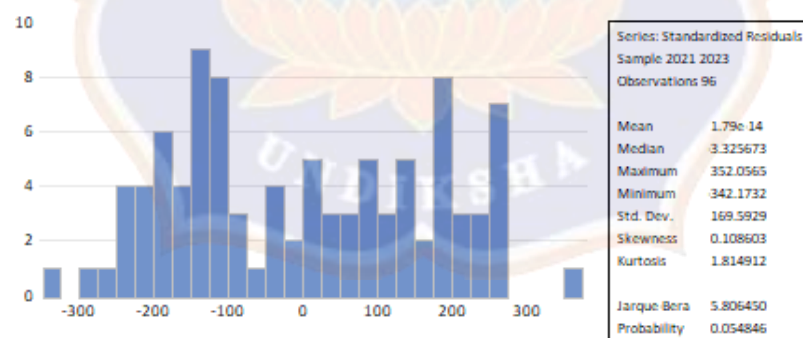
Uji Hausman

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	8.470009	3	0.0372

Uji Asumsi Klasik

Uji Normalitas



Uji Heteroskedastisitas

Dependent Variable: ABSRES
 Method: Panel Least Squares
 Date: 05/25/25 Time: 21:30
 Sample: 2021 2023
 Periods included: 3
 Cross-sections included: 32
 Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-217.7289	474.5704	-0.458792	0.6480
ROA	5.072887	8.988832	0.564354	0.5746
ROE	2.703789	1.737152	1.556449	0.1248
DER	6.318732	23.95714	0.263752	0.7929

Effects Specification

Uji Multikoleniaritas

Variance Inflation Factors
 Date: 05/25/25 Time: 21:19
 Sample: 2021 2023
 Included observations: 96

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	753754.3	2317.763	NA
ROA	283.3405	2463.156	1.131576
ROE	18.82564	17.10752	1.205265
DER	2134.933	12.63780	1.088286

Uji Autokorelasi

Dependent Variable: Y
 Method: Panel Least Squares
 Date: 05/25/25 Time: 15:52
 Sample: 2021 2023
 Periods included: 3
 Cross-sections included: 32
 Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1897.871	868.1902	-2.186008	0.0327
ROA	41.70756	16.83272	2.477767	0.0160
ROE	10.11232	4.338853	2.330645	0.0231
DER	-80.56561	46.20534	-1.743643	0.0327

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.809669	Mean dependent var	390.6667
Adjusted R-squared	0.703583	S.D. dependent var	416.0327
S.E. of regression	226.5056	Akaike info criterion	13.95911
Sum squared resid	3129592.	Schwarz criterion	14.89403
Log likelihood	-635.0372	Hannan-Quinn criter.	14.33702
F-statistic	7.632194	Durbin-Watson stat	2.186839
Prob(F-statistic)	0.000000		

Uji Regresi Data Panel

Dependent Variable: Y
 Method: Panel Least Squares
 Date: 05/25/25 Time: 15:52
 Sample: 2021 2023
 Periods included: 3
 Cross-sections included: 32
 Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1897.871	868.1902	-2.186008	0.0327
ROA	41.70756	16.83272	2.477767	0.0160
ROE	10.11232	4.338853	2.330645	0.0231
DER	-80.56561	46.20534	-1.743643	0.0327

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.809669	Mean dependent var	390.6667
Adjusted R-squared	0.703583	S.D. dependent var	416.0327
S.E. of regression	226.5056	Akaike info criterion	13.95911
Sum squared resid	3129592.	Schwarz criterion	14.89403
Log likelihood	-635.0372	Hannan-Quinn criter.	14.33702
F-statistic	7.632194	Durbin-Watson stat	2.186839
Prob(F-statistic)	0.000000		

Uji Koefisien Determinasi (*Adjusted-R²*)

Dependent Variable: Y
 Method: Panel Least Squares
 Date: 05/25/25 Time: 15:52
 Sample: 2021 2023
 Periods included: 3
 Cross-sections included: 32
 Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1897.871	868.1902	-2.186008	0.0327
ROA	41.70756	16.83272	2.477767	0.0160
ROE	10.11232	4.338853	2.330645	0.0231
DER	-80.56561	46.20534	-1.743643	0.0327

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.809669	Mean dependent var	390.6667
Adjusted R-squared	0.703583	S.D. dependent var	416.0327
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 Method: Panel Least Squares
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ROA	41.70756	16.83272	2.477767	0.0160
ROE	10.11232	4.338853	2.330645	0.0231
DER	-80.56561	46.20534	-1.743643	0.0327

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.809669	Mean dependent var	390.6667
Adjusted R-squared	0.703583	S.D. dependent var	416.0327
S.E. of regression	226.5056	Akaike info criterion	13.95911
Sum squared resid	3129592.	Schwarz criterion	14.89403
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Prob(F-statistic)	0.000000		