

## LAMPIRAN

### Lampiran. 1 Daftar Nama Perusahaan Sub Sektor Jasa dan Peralatan Kesehatan yang Terdaftar di Busra Efek Indonesia.

1) Daftar Nama Seluruh Perusahaan Sub Sektor Jasa dan Peralatan Kesehatan.

No	Kode	Nama Perusahaan
1	BMHS	PT Bundamedik Tbk
2	CARE	PT Metro Healthcare Indonesia Tbk
3	DGNS	PT Diagnos Laboratorium Utama Tbk
4	HEAL	PT Medikaloka Hermina Tbk
5	MIKA	PT Mitra Keluarga Karyasehat Tbk
6	MTMH	PT Murni Sadar Tbk
7	PRAY	PT Famon Awal Bross Sedaya Tbk
8	PRDA	PT Prodia Widyahusada Tbk
9	PRIM	PT Royal Prima Tbk
10	RSCH	PT Charlie Hospital Semarang Tbk
11	RSGK	PT Kedoya Adyaraya Tbk
12	SAME	PT Sarana Meditama Metropolitan Tbk
13	SILO	PT Siloam International Hospitals Tbk
14	SRAJ	PT Sejahteraraya Anugrahjaya Tbk
15	HALO	PT Haloni Jane Tbk
16	IRRA	PT Itama Ranoraya Tbk
17	MEDS	PT Hetzer Medical Indonesia Tbk
18	MMIX	PT Multi Medika Internasional Tbk
19	OMED	PT Jayamas Medica Industri Tbk
20	SURI	PT Maja Agung Latexindo Tbk
21	CHEK	PT Diastika Biotekindo Tbk
22	DKHH	PT Cipta Sarana Medika Tbk
23	LABS	PT UBC Medical Indonesia Tbk

- 2) Daftar Nama Seluruh Perusahaan Sub Sektor Jasa dan Peralatan Kesehatan Untuk Sampel Penelitian.

No	Kode	Nama Perusahaan
1	BMHS	PT Bundamedik Tbk
2	CARE	PT Metro Healthcare Indonesia Tbk
3	DGNS	PT Diagnos Laboratorium Utama Tbk
4	HEAL	PT Medikaloka Hermina Tbk
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**Lampiran. 2 Data Debt To Equity Ratio, Inventory Turnover, Current Rasio dan Return On Equity Perusahaan Sub Sektor Jasa dan Peralatan Kesehatan Yang Terdaftar di Bursa Efek Indonesia.**

No	Nama Emiten	Tahun	ROE	DER	ITO	CR
1	BMHS	2022	0,071303	0,625129	15,181477	1,389276
		2023	0,009016	0,712834	12,796280	1,525629
		2024	0,008798	0,604649	12,441766	1,915641
2	CARE	2022	-0,029189	0,320475	42,847484	4,139028
		2023	-0,035732	0,335499	56,112609	0,879236
		2024	-0,026477	0,332203	44,101295	0,621603
3	DGNS	2022	0,060186	0,140227	8,863274	11,282554
		2023	-0,069818	0,387978	10,195189	6,078939
		2024	0,003811	0,529694	11,774972	3,638212
4	HEAL	2022	0,080840	0,620217	21,672505	1,047146
		2023	0,107589	0,693363	23,481064	1,255834
		2024	0,117474	0,803151	22,963405	1,125586
5	IRRA	2022	0,099174	0,516239	2,984420	2,012156
		2023	0,011321	1,305931	3,031907	1,331834
		2024	0,103966	2,238182	2,303587	2,002139
6	MIKA	2022	0,178406	0,128216	20,531852	3,822143
		2023	0,150953	0,112285	18,904423	4,967172
		2024	0,167412	0,125060	21,809127	4,740701
7	MTMH	2022	0,056865	0,436562	11,703731	1,180920
		2023	-0,012262	0,617201	14,357078	0,680024
		2024	0,001875	0,673589	14,370517	0,486216
8	PRDA	2022	0,160797	0,155095	12,486174	6,363281
		2023	0,109855	0,147185	13,928250	5,496162
		2024	0,108682	0,143056	14,079189	4,253648
9	RSGK	2022	0,031850	0,095831	11,980484	3,327781
		2023	0,033405	0,103352	12,151458	2,309674
		2024	0,049593	0,111673	12,782161	1,826684
10	SAME	2022	0,002406	0,290480	15,368440	1,537280
		2023	0,004454	0,346710	14,492837	0,871757
		2024	0,004979	0,343155	15,046412	0,740710
11	SILO	2022	0,100742	0,370712	16,957329	1,233673
		2023	0,154958	0,364632	22,117977	1,195135
		2024	0,108564	0,623279	24,153476	0,849238
12	SRAJ	2022	-0,023316	2,033868	16,234442	0,555414
		2023	-0,020626	2,018259	24,205203	0,474109
		2024	-0,012733	2,099877	26,017166	0,320673
13	PRAY	2022	0,020410	0,462608	15,030508	4,561765
		2023	0,076341	0,602968	16,811495	3,581262

		2024	0,061740	0,618497	18,331296	3,135491
14	PRIM	2022	0,021927	0,052778	4,863887	4,443318
		2023	-0,002825	0,050642	3,192331	3,126002
		2024	-0,019151	0,126949	2,541781	1,586430
15	MEDS	2022	0,003446	0,176488	1,266775	9,025189
		2023	-0,054799	0,183705	0,878952	3,715590
		2024	-0,150725	0,153483	0,392436	2,876519
16	MMIX	2022	0,145207	0,207797	1,395435	5,556971
		2023	0,092003	0,813291	0,639311	2,084521
		2024	0,006684	1,258436	0,368973	1,384217
17	OMED	2022	0,140381	0,211604	1,765338	9,399627
		2023	0,116229	0,150670	1,437581	15,038582
		2024	0,129805	0,132085	1,364533	7,658136



### Lampiran. 3 Hasil Uji Deskriptif

	X1	X2	X3	Y
Mean	0.523683	14.01391	3.228448	48152.82
Median	0.346710	13.92825	2.012156	33405.00
Maximum	2.238182	56.11261	15.03858	178406.0
Minimum	0.050642	0.368973	0.320673	-150725.0
Std. Dev.	0.543299	11.50520	3.018638	71386.56
Skewness	1.941271	1.399195	1.842232	-0.135261
Kurtosis	6.130473	5.897672	6.757700	2.632254
Jarque-Bera	52.85724	34.48341	58.85312	0.442890
Probability	0.000000	0.000000	0.000000	0.801360
Sum	26.70785	714.7096	164.6508	2455794.
Sum Sq. Dev.	14.75871	6618.483	455.6087	2.55E+11
Observations	51	51	51	51



## Lampiran. 4 Hasil Uji Pemilihan Model

### 1) Uji Chow

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	10.265796	(16,31)	0.0000
Cross-section Chi-square	93.855687	16	0.0000

Cross-section fixed effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 08/24/25 Time: 13:43

Sample: 2022 2024

Periods included: 3

Cross-sections included: 17

Total panel (balanced) observations: 51

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	24806.14	28443.29	0.872126	0.3876
X1	-5828.808	20317.80	-0.286882	0.7755
X2	282.3015	932.2738	0.302810	0.7634
X3	6951.632	3921.397	1.772744	0.0828

R-squared	0.091496	Mean dependent var	48152.82
Adjusted R-squared	0.033506	S.D. dependent var	71386.56
S.E. of regression	70180.42	Akaike info criterion	25.23071
Sum squared resid	2.31E+11	Schwarz criterion	25.38223
Log likelihood	-639.3831	Hannan-Quinn criter.	25.28861
F-statistic	1.577797	Durbin-Watson stat	0.491593
Prob(F-statistic)	0.207253		



## 2) 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	0.834823	3	0.8411

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1	-19440.2...	-13611.26...	163015632...	0.6480
X2	2284.847...	952.690167	3825735.6...	0.4958
X3	9389.726...	8764.668438	1792588.7...	0.6406

Cross-section random effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 08/24/25 Time: 13:45

Sample: 2022 2024

Periods included: 3

Cross-sections included: 17

Total panel (balanced) observations: 51

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4000.564	39727.44	-0.100700	0.9204
X1	-19440.20	23844.84	-0.815279	0.4211
X2	2284.848	2353.871	0.970677	0.3392
X3	9389.727	3442.413	2.727659	0.0104

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.855758	Mean dependent var	48152.82
Adjusted R-squared	0.767352	S.D. dependent var	71386.56
S.E. of regression	34432.32	Akaike info criterion	24.01785
Sum squared resid	3.68E+10	Schwarz criterion	24.77543
Log likelihood	-592.4553	Hannan-Quinn criter.	24.30735
F-statistic	9.679828	Durbin-Watson stat	3.142636
Prob(F-statistic)	0.000000		

### 3) Uji Lagrange Multiplier

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	28.64339 (0.0000)	0.899560 (0.3429)	29.54295 (0.0000)
Honda	5.351952 (0.0000)	-0.948452 (0.8286)	3.113745 (0.0009)
King-Wu	5.351952 (0.0000)	-0.948452 (0.8286)	0.889775 (0.1868)
Standardized Honda	6.090172 (0.0000)	-0.670360 (0.7487)	0.373554 (0.3544)
Standardized King-Wu	6.090172 (0.0000)	-0.670360 (0.7487)	-1.176704 (0.8803)
Gourieroux, et al.	--	--	28.64339 (0.0000)



Lampiran. 5 Hasil Output Eviews 12 Uji Asumsi Klasik (Uji Multikolinieritas)

	X1	X2	X3
X1	1	0.07200449...	-0.4280218...
X2	0.07200449...	1	-0.3672753...
X3	-0.4280218...	-0.3672753...	1



## Lampiran. 6 Hasil Output Views 12 Regresi Data Panel

Dependent Variable: Y  
 Method: Panel EGLS (Cross-section random effects)  
 Date: 08/24/25 Time: 13:54  
 Sample: 2022 2024  
 Periods included: 3  
 Cross-sections included: 17  
 Total panel (balanced) observations: 51  
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	13633.62	31688.00	0.430246	0.6690
X1	-13611.26	20138.54	-0.675881	0.5024
X2	952.6902	1309.569	0.727484	0.4705
X3	8764.668	3171.374	2.763681	0.0081

Effects Specification		S.D.	Rho
Cross-section random		67376.58	0.7929
Idiosyncratic random		34432.32	0.2071

Weighted Statistics			
R-squared	0.186118	Mean dependent var	13626.77
Adjusted R-squared	0.134168	S.D. dependent var	36141.67
S.E. of regression	33629.87	Sum squared resid	5.32E+10
F-statistic	3.582632	Durbin-Watson stat	2.152457
Prob(F-statistic)	0.020537		

Unweighted Statistics			
R-squared	0.073555	Mean dependent var	48152.82
Sum squared resid	2.36E+11	Durbin-Watson stat	0.484686

