

LAMPIRAN

Lampiran 1 Daftar Perusahaan Sektor Energi yang terdaftar di Bursa Efek Indonesia periode 2022-2024

No.	Kode	Nama Perusahaan
1	ABMM	ABM Investama Tbk.
2	ADRO	Alamtri Resources Indonesia Tbk.
3	AIMS	Artha Mahiya Investama Tbk.
4	AKRA	AKR Corporindo Tbk.
5	APEX	Apexindo Pratama Duta Tbk.
6	ARII	Atlas Resources Tbk.
7	ARTI	Ratu Prabu Energi Tbk.
8	BBRM	Pelayaran Nasional Bina Buana Tbk.
9	BIPI	Astrindo Nusantara Infrastruktur Tbk
10	BSSR	Baramulti Suksessarana Tbk.
11	BULL	Buana Lintas Lautan Tbk.
12	BUMI	Bumi Resources Tbk.
13	BYAN	Bayan Resources Tbk.
14	CANI	Capitol Nusantara Indonesia Tbk.
15	CNKO	Exploitasi Energi Indonesia Tbk.
16	DEWA	Darma Henwa Tbk.
17	DOID	BUMA Internasional Grup Tbk.
18	DSSA	Dian Swastatika Sentosa Tbk
19	ELSA	Elnusa Tbk.
20	ENRG	Energi Mega Persada Tbk.
21	GEMS	Golden Energi Mines Tbk.
22	GTBO	Garda Tujuh Buana Tbk.
23	HITS	Humpuss Intermoda Transportasi Tbk
24	HRUM	Harum Energi Tbk.
25	IATA	MNC Energi Investments Tbk.
26	INDY	Indika Energi Tbk.
27	ITMA	Sumber Energi Andalan Tbk.
28	ITMG	Indo Tambangraya Megah Tbk.
29	KKGI	Resource Alam Indonesia Tbk.
30	KOPI	Mitra Energi Persada Tbk.
31	LEAD	Logindo Samudramakmur Tbk.
32	MBAP	Mitrabara Adiperdana Tbk.
33	MBSS	Mitrabahtera Segara Sejati Tbk.
34	MEDC	Medco Energi Internasional Tbk.
35	MTFN	Capitalinc Investment Tbk.
36	MYOH	Samindo Resources Tbk.
37	PGAS	Perusahaan Gas Negara Tbk.
38	PKPK	Perdana Karya Perkasa Tbk.
39	PTBA	Bukit Asam Tbk.
40	PTIS	Indo Straits Tbk.

41	PTRO	Petrosea Tbk.
42	RAJA	Rukun Raharja Tbk.
43	RIGS	Rig Tenders Indonesia Tbk.
44	RUIS	Radiant Utama Interinsco Tbk.
45	SMMT	Golden Eagle Energi Tbk.
46	SMRU	SMR Utama Tbk.
47	SOCI	Soechi Lines Tbk.
48	SUGI	Sugih Energi Tbk.
49	TOBA	TBS Energi Utama Tbk.
50	TPMA	Trans Power Marine Tbk.
51	TRAM	Trada Alam Minera Tbk.
52	WINS	Wintermar Offshore Marine Tbk.
53	SHIP	Sillo Maritime Perdana Tbk.
54	TAMU	Pelayaran Tamarin Samudra Tbk.
55	FIRE	Alfa Energi Investama Tbk.
56	PSSI	IMC Pelita Logistik Tbk.
57	DWGL	Dwi Guna Laksana Tbk.
58	BOSS	Borneo Olah Sarana Sukses Tbk.
59	JSKY	Sky Energi Indonesia Tbk.
60	INPS	Indah Prakasa Sentosa Tbk.
61	TCPI	Transcoal Pacific Tbk.
62	SURE	Super Energi Tbk.
63	WOWS	Ginting Jaya Energi Tbk.
64	TEBE	Dana Brata Luhur Tbk.
65	BESS	Batulicin Nusantara Maritim Tbk.
66	SGER	Sumber Global Energi Tbk.
67	UNIQ	Ulima Nitra Tbk.
68	MCOL	Prima Andalan Mandiri Tbk.
69	GTSI	GTS Internasional Tbk.
70	RMKE	RMK Energi Tbk.
71	BSML	Bintang Samudera Mandiri Lines Tbk.
72	ADMR	Adaro Minerals Indonesia Tbk.
73	SEMA	Semacom Integrated Tbk.
74	SICO	Sigma Energi Compressindo Tbk.
75	COAL	Black Diamond Resources Tbk.
76	SUNI	Sunindo Pratama Tbk.
77	CBRE	Cakra Buana Resources Energi Tbk.
78	HILL	Hillcon Tbk.
79	CUAN	Petrindo Jaya Kreasi Tbk.
80	MAHA	Mandiri Herindo Adiperkasa Tbk.
81	RMKO	Royaltama Mulia Kontraktorindo Tbk
82	HUMI	Humpuss Maritim Internasional Tbk.
83	RGAS	Kian Santang Muliatama Tbk.
84	CGAS	Citra Nusantara Gemilang Tbk.
85	ALLI	Ancara Logistics Indonesia Tbk.
86	MKAP	Multikarya Asia Pasifik Raya Tbk

87	ATLA	Atlantis Subsea Indonesia Tbk.
88	BOAT	Newport Marine Services Tbk.
89	AADI	Adaro Andalan Indonesia Tbk.
90	RATU	Raharja Energi Cepu Tbk.



Lampiran 2 Daftar Perusahaan Sektor Energi yang tidak masuk kriteria penentuan sampel periode 2022-2024

No.	Kode	Nama Perusahaan
1	AIMS	Artha Mahiya Investama Tbk.
2	APEX	Apexindo Pratama Duta Tbk.
3	ARII	Atlas Resources Tbk.
4	ARTI	Ratu Prabu Energi Tbk.
5	BBRM	Pelayaran Nasional Bina Buana Tbk.
6	BIPI	Astrindo Nusantara Infrastruktur Tbk
7	BULL	Buana Lintas Lautan Tbk.
8	BUMI	Bumi Resources Tbk.
9	CANI	Capitol Nusantara Indonesia Tbk.
10	CNKO	Exploitasi Energi Indonesia Tbk.
11	DEWA	Darma Henwa Tbk.
12	DOID	BUMA Internasional Grup Tbk.
13	DSSA	Dian Swastatika Sentosa Tbk
14	ENRG	Energi Mega Persada Tbk.
15	GTBO	Garda Tujuh Buana Tbk.
16	HITS	Humpuss Intermoda Transportasi Tbk
17	HRUM	Harum Energi Tbk.
18	IATA	MNC Energi Investments Tbk.
19	ITMA	Sumber Energi Andalan Tbk.
20	KOPI	Mitra Energi Persada Tbk.
21	LEAD	Logindo Samudramakmur Tbk.
22	MBSS	Mitrabahtera Segara Sejati Tbk.
23	MTFN	Capitalinc Investment Tbk.
24	PKPK	Perdana Karya Perkasa Tbk.
25	PTIS	Indo Straits Tbk.
26	RAJA	Rukun Raharja Tbk.
27	RIGS	Rig Tenders Indonesia Tbk.
28	RUIS	Radiant Utama Interinsco Tbk.
29	SMMT	Golden Eagle Energi Tbk.
30	SMRU	SMR Utama Tbk.
31	SOCI	Soechi Lines Tbk.
32	SUGI	Sugih Energi Tbk.
33	TOBA	TBS Energi Utama Tbk.
34	TRAM	Trada Alam Minera Tbk.
35	WINS	Wintermar Offshore Marine Tbk.
36	TAMU	Pelayaran Tamarin Samudra Tbk.
37	FIRE	Alfa Energi Investama Tbk.
38	DWGL	Dwi Guna Laksana Tbk.
39	BOSS	Borneo Olah Sarana Sukses Tbk.
40	JSKY	Sky Energi Indonesia Tbk.
41	INPS	Indah Prakasa Sentosa Tbk.
42	SURE	Super Energi Tbk.
43	WOWS	Ginting Jaya Energi Tbk.

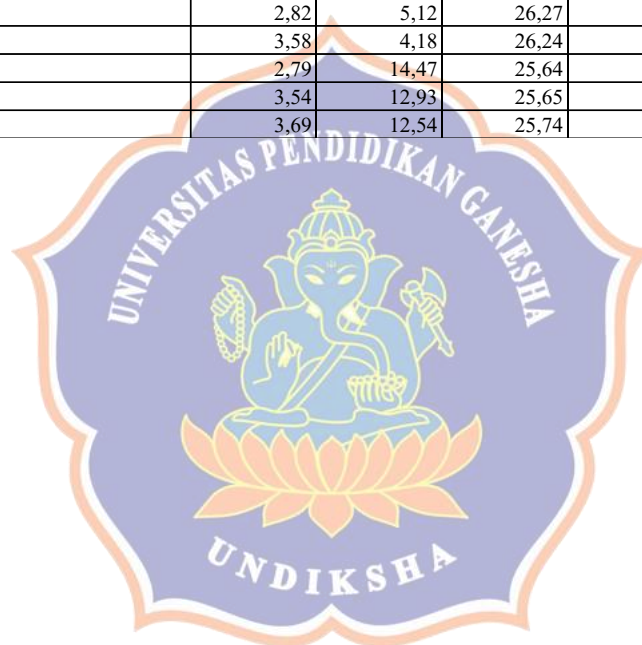
44	BESS	Batulicin Nusantara Maritim Tbk.
45	UNIQ	Ulima Nitra Tbk.
46	GTSI	GTS Internasional Tbk.
47	RMKE	RMK Energi Tbk.
48	ADMR	Adaro Minerals Indonesia Tbk.
49	SEMA	Semacom Integrated Tbk.
50	COAL	Black Diamond Resources Tbk.
51	SUNI	Sunindo Pratama Tbk.
52	CBRE	Cakra Buana Resources Energi Tbk.
53	HILL	Hillcon Tbk.
54	CUAN	Petrindo Jaya Kreasi Tbk.
55	MAHA	Mandiri Herindo Adiperkasa Tbk.
56	RMKO	Royaltama Mulia Kontraktorindo Tbk
57	HUMI	Humpuss Maritim Internasional Tbk.
58	RGAS	Kian Santang Muliatama Tbk.
59	CGAS	Citra Nusantara Gemilang Tbk.
60	ALLI	Ancara Logistics Indonesia Tbk.
61	MKAP	Multikarya Asia Pasifik Raya Tbk
62	ATLA	Atlantis Subsea Indonesia Tbk.
63	BOAT	Newport Marine Services Tbk.
64	AADI	Adaro Andalan Indonesia Tbk.
65	RATU	Raharja Energi Cepu Tbk.



Lampiran 3 Tabulasi Data

No.	KODE PERUSAHAAN	Y (DPR)	X1 (NPM)	X2 (SIZE)	X3 (MVE/BE)	X4 (KI)
1	ABMM 22	2,93	21,18	21,41	3,16	53,56
2	ABMM 23	3,27	20,49	21,49	3,21	53,56
3	ABMM 24	3,63	11,76	21,49	3,3	53,56
4	ADRO 22	3,43	34,91	16,19	1,76	45,33
5	ADRO 23	3,99	29,77	16,16	1,22	45,48
6	ADRO 24	5,34	84,64	15,72	1,42	46,44
7	AKRA 22	3,52	3,66	24,03	5,23	60,61
8	AKRA 23	4,49	7,05	24,13	5,32	61,19
9	AKRA 24	4,47	6,11	24,22	4,98	64,64
10	BSSR 22	4,73	23,09	19,82	5,85	90,74
11	BSSR 23	4,46	16,22	19,83	5,82	90,74
12	BSSR 24	4,43	15,09	19,76	5,79	90,74
13	BYAN 22	4,56	49,58	22,10	7,97	10,00
14	BYAN 23	4,62	36,84	21,96	8	10,00
15	BYAN 24	4,17	27,81	21,98	7,76	10,00
16	GEMS 22	4,18	24,71	20,84	6,35	94,52
17	GEMS 23	4,38	18,75	20,99	5,89	89,58
18	GEMS 24	4,61	18,43	23,23	6,54	89,61
19	ELSA 22	2,63	1,60	15,99	3,92	51,10
20	ELSA 23	3,66	3,84	16,08	4,19	51,10
21	ELSA 24	3,37	4,69	16,18	4,16	57,34
22	INDY 22	2,14	10,19	22,00	4,07	65,87
23	INDY 23	4,14	5,63	21,86	3,63	65,87
24	INDY 24	4,55	3,99	21,81	3,76	65,87
25	ITMG 22	3,79	32,48	14,79	2,08	65,14
26	ITMG 23	3,75	23,00	14,60	1,92	65,14
27	ITMG 24	4,10	15,7	14,69	1,68	65,14
28	KKGI 22	3,02	11,21	18,95	4,24	63,99
29	KKGI 23	3,29	9,06	19,12	4,42	67,35
30	KKGI 24	4,05	11,37	19,16	4,73	78,01
31	MBAP 22	4,28	40,11	19,54	5,52	90,00
32	MBAP 23	6,14	13,65	19,25	5,63	90,00
33	MBAP 24	3,30	7,99	19,28	4,67	90,00
34	MEDC 22	2,41	22,95	22,66	4,37	76,03
35	MEDC 23	2,97	14,08	22,73	4,39	76,03
36	MEDC 24	2,98	14,04	22,79	4,23	73,17
37	MYOH 22	3,58	10,27	18,95	5,11	59,03
38	MYOH 23	3,64	14,09	19,28	5,07	59,03
39	MYOH 24	2,94	8,28	19,23	4,82	59,03
40	PGAS 22	2,12	12,02	22,70	4,34	56,96
41	PGAS 23	3,14	11,66	22,61	3,97	56,96
42	PGAS 24	3,32	12,76	22,58	4,24	56,96
43	PTBA 22	4,14	30,18	17,63	5,06	66,12
44	PTBA 23	5,47	16,95	17,47	5,14	66,12
45	PTBA 24	4,41	13,57	17,55	5,04	65,97
46	PTRO 22	3,05	6,16	13,30	1,61	89,80
47	PTRO 23	4,03	6,16	13,50	2,38	87,76
48	PTRO 24	3,56	0,27	13,67	1,19	71,72
49	TPMA 22	3,35	21,37	18,86	4,07	57,84
50	TPMA 23	4,38	22,64	19,08	4,57	76,04

51	TPMA 24	3,41	23,5	19,33	4,44	61,24
52	SHIP 22	2,79	17,09	19,75	5,28	81,62
53	SHIP 23	2,85	13,53	19,88	5,32	81,62
54	SHIP 24	2,96	11,13	20,00	5,15	81,62
55	PSSI 22	3,17	20,26	19,00	4,88	80,36
56	PSSI 23	3,75	39,55	19,13	4,59	80,36
57	PSSI 24	5,17	10,28	19,06	4,6	87,86
58	TCPI 22	2,56	7,77	14,85	06,00	80,00
59	TCPI 23	2,03	22,66	15,07	2,52	80,00
60	TCPI 24	4,01	4,60	15,12	2,65	80,00
61	TEBE 22	3,31	41,25	20,99	4,55	63,82
62	TEBE 23	4,44	36,21	20,86	4,57	63,82
63	TEBE 24	4,56	25,2	20,87	4,37	63,82
64	SGER 22	1,70	3,27	28,85	3,88	55,19
65	SGER 23	4,69	6,09	29,14	5,09	50,08
66	SGER 24	4,02	4,25	29,17	4,35	50,08
67	MCOL 22	4,00	33,56	20,41	5,61	89,10
68	MCOL 23	4,54	26,91	20,43	5,48	89,10
69	MCOL 24	4,66	17,9	20,45	5,44	89,10
70	BSML 22	2,52	3,44	26,32	6,39	52,02
71	BSML 23	2,82	5,12	26,27	5,4	46,41
72	BSML 24	3,58	4,18	26,24	5,34	45,47
73	SICO 22	2,79	14,47	25,64	4,88	63,30
74	SICO 23	3,54	12,93	25,65	4,42	63,29
75	SICO 24	3,69	12,54	25,74	4,36	63,84



Lampiran 4 Perhitungan Kebijakan Dividen DPR

$$DPR = \frac{\text{Dividen Perlembar Saham}}{\text{Laba Bersih}}$$

NO	KODE PERUSAHAAN	DIVIDEN TUNAI	LABA BERSIH	DPR	LN_DPR	KURS
1	ABMM 22	Rp 50.504.624	Rp 269.909.926	18,71	2,93	Rp 15.731
2	ABMM 23	Rp 75.000.000	Rp 283.658.277	26,44	3,27	Rp 15.416
3	ABMM 24	Rp 50.000.000	Rp 132.382.695	37,77	3,63	Rp 16.162
4	ADRO 22	Rp 800.000	Rp 2.584.924	30,95	3,43	Rp 15.625
5	ADRO 23	Rp 900.000	Rp 1.662.235	54,14	3,99	Rp 15.385
6	ADRO 24	Rp 3.229.396	Rp 1.551.199	208,19	5,34	Rp 16.129
7	AKRA 22	Rp 828.961.123	Rp 2.452.707.915	33,80	3,52	Rp 1.000
8	AKRA 23	Rp 2.467.146.200	Rp 2.760.912.670	89,36	4,49	Rp 1.000
9	AKRA 24	Rp 1.973.716.960	Rp 2.253.821.459	87,57	4,47	Rp 1.000
10	BSSR 22	Rp 272.000.000	Rp 239.896.019	113,38	4,73	Rp 15.731
11	BSSR 23	Rp 140.000.000	Rp 162.269.080	86,28	4,46	Rp 15.385
12	BSSR 24	Rp 110.000.000	Rp 131.551.678	83,62	4,43	Rp 16.129
13	BYAN 22	Rp 2.000.000.100	Rp 2.094.368.121	95,49	4,56	Rp 15.731
14	BYAN 23	Rp 1.300.000.065	Rp 1.279.580.842	101,60	4,62	Rp 15.416
15	BYAN 24	Rp 600.000.030	Rp 922.836.853	65,02	4,17	Rp 16.162
16	GEMS 22	Rp 445.000.000	Rp 681.575.041	65,29	4,18	Rp 15.723
17	GEMS 23	Rp 415.000.000	Rp 518.380.664	80,06	4,38	Rp 16.155
18	GEMS 24	Rp 475.000.000	Rp 473.806.214	100,25	4,61	Rp 16.155
19	ELSA 22	Rp 54.374	Rp 393.474	13,82	2,63	Rp 1.000.000
20	ELSA 23	Rp 189.032	Rp 487.887	38,75	3,66	Rp 1.000.000
21	ELSA 24	Rp 201.220	Rp 688.622	29,22	3,37	Rp 1.000.000
22	INDY 22	Rp 40.000.000	Rp 468.309.201	8,54	2,14	Rp 15.000
23	INDY 23	Rp 73.252.551	Rp 116.811.238	62,71	4,14	Rp 15.000
24	INDY 24	Rp 30.000.000	Rp 31.813.208	94,30	4,55	Rp 15.000
25	ITMG 22	Rp 538.372	Rp 1.220.652	44,11	3,79	Rp 15.731
26	ITMG 23	Rp 215.992	Rp 506.428	42,65	3,75	Rp 15.416
27	ITMG 24	Rp 215.992	Rp 356.480	60,59	4,10	Rp 16.162
28	KKGI 22	Rp 6.318.379	Rp 30.969.677	20,40	3,02	Rp 15.731
29	KKGI 23	Rp 7.658.665	Rp 28.439.428	26,93	3,29	Rp 15.385
30	KKGI 24	Rp 19.867.403	Rp 34.755.949	57,16	4,05	Rp 16.129
31	MBAP 22	Rp 129.376.606	Rp 179.189.576	72,20	4,28	Rp 15.592
32	MBAP 23	Rp 100.000.000	Rp 21.552.202	463,99	6,14	Rp 15.439
33	MBAP 24	Rp 5.000.000	Rp 18.489.919	27,04	3,30	Rp 16.157
34	MEDC 22	Rp 60.000.000	Rp 541.274.098	11,08	2,41	Rp 15.625
35	MEDC 23	Rp 64.349.636	Rp 330.377.628	19,48	2,97	Rp 16.129
36	MEDC 24	Rp 70.237.127	Rp 358.412.164	19,60	2,98	Rp 15.385
37	MYOH 22	Rp 5.008.329	Rp 13.944.364	35,92	3,58	Rp 15.592
38	MYOH 23	Rp 7.016.074	Rp 18.481.070	37,96	3,64	Rp 15.439
39	MYOH 24	Rp 3.000.585	Rp 15.923.768	18,84	2,94	Rp 16.157
40	PGAS 22	Rp 27.104.139	Rp 326.239.697	8,31	2,12	Rp 15.731
41	PGAS 23	Rp 64.549.509	Rp 278.091.179	23,21	3,14	Rp 15.439
42	PGAS 24	Rp 96.276.708	Rp 349.664.060	27,53	3,32	Rp 16.157
43	PTBA 22	Rp 7.909.118	Rp 12.567.582	62,93	4,14	Rp 1.000.000
44	PTBA 23	Rp 12.567.582	Rp 5.297.052	237,26	5,47	Rp 1.000.000
45	PTBA 24	Rp 4.579.393	Rp 5.570.878	82,20	4,41	Rp 1.000.000
46	PTRO 22	Rp 8.000	Rp 37.717	21,21	3,05	Rp 15.083
47	PTRO 23	Rp 7.600	Rp 13.576	55,98	4,03	Rp 15.798
48	PTRO 24	Rp 3.050	Rp 8.661	35,22	3,56	Rp 16.420
49	TPMA 22	Rp 3.991.773	Rp 13.988.071	28,54	3,35	Rp 15.731
50	TPMA 23	Rp 15.734.888	Rp 19.630.987	80,15	4,38	Rp 15.416

51	TPMA 24	Rp 7.405.938	Rp 24.483.890	30,25	3,41	Rp 16.162
52	SHIP 22	Rp 3.085.308	Rp 18.887.878	16,33	2,79	Rp 6.357
53	SHIP 23	Rp 3.185.192	Rp 18.473.315	17,24	2,85	Rp 6.487
54	SHIP 24	Rp 3.354.039	Rp 17.412.249	19,26	2,96	Rp 6.619
55	PSSI 22	Rp 10.104.370	Rp 42.645.621	23,69	3,17	Rp 15.731
56	PSSI 23	Rp 17.335.613	Rp 40.704.800	42,59	3,75	Rp 15.416
57	PSSI 24	Rp 24.830.539	Rp 14.111.449	175,96	5,17	Rp 16.162
58	TCPI 22	Rp 15.000	Rp 115.870	12,95	2,56	Rp 1.000.000
59	TCPI 23	Rp 35.000	Rp 460.104	7,61	2,03	Rp 1.000.000
60	TCPI 24	Rp 50.000	Rp 90.678	55,14	4,01	Rp 1.000.000
61	TEBE 22	Rp 89.950.000	Rp 328.771.374	27,36	3,31	Rp 1.000
62	TEBE 23	Rp 187.610.000	Rp 221.711.596	84,62	4,44	Rp 1.000
63	TEBE 24	Rp 128.500.000	Rp 134.188.130	95,76	4,56	Rp 1.000
64	SGER 22	Rp 33.317.417.000	Rp 609.203.696.959	5,47	1,70	Rp 1.000
65	SGER 23	Rp 267.312.308.819	Rp 246.512.804.927	108,44	4,69	Rp 1.000
66	SGER 24	Rp 147.080.000.000	Rp 265.320.086.789	55,43	4,02	Rp 1.000
67	MCOL 22	Rp 192.430.741	Rp 352.315.083	54,62	4,00	Rp 15.731
68	MCOL 23	Rp 213.316.152	Rp 227.873.968	93,61	4,54	Rp 15.526
69	MCOL 24	Rp 118.946.186	Rp 112.483.271	105,75	4,66	Rp 15.138
70	BSML 22	Rp 1.998.243.002	Rp 16.038.130.954	12,46	2,52	Rp 1.000
71	BSML 23	Rp 2.997.364.500	Rp 17.939.649.981	16,71	2,82	Rp 1.000
72	BSML 24	Rp 2.997.364.500	Rp 8.373.533.125	35,80	3,58	Rp 1.000
73	SICO 22	Rp 1.820.780.528	Rp 11.135.445.787	16,35	2,79	Rp -
74	SICO 23	Rp 3.638.212.588	Rp 10.556.469.261	34,46	3,54	Rp -
75	SICO 24	Rp 4.549.138.008	Rp 11.308.625.119	40,23	3,69	Rp -



Lampiran 5 Perhitungan Profitabilitas

$$NPM = \frac{\text{Laba Bersih}}{\text{Pendapatan bersih}}$$

NO	KODE PERUSAHAAN	LABA BERSIH TAHUN BERJALAN	TOTAL PENDAPATAN	NPM
1	ABMM 22	Rp 269.909.926	Rp 1.445.527.371	21,18
2	ABMM 23	Rp 283.658.277	Rp 1.492.998.856	20,49
3	ABMM 24	Rp 132.382.695	Rp 1.200.132.454	11,76
4	ADRO 22	Rp 2.584.924	Rp 8.102.399	34,91
5	ADRO 23	Rp 1.662.235	Rp 6.517.556	29,77
6	ADRO 24	Rp 1.551.199	Rp 2.078.689	84,64
7	AKRA 22	Rp 2.452.707.915	Rp 47.269.426.164	3,66
8	AKRA 23	Rp 2.760.912.670	Rp 41.817.425.630	7,05
9	AKRA 24	Rp 2.253.821.459	Rp 38.457.126.044	6,11
10	BSSR 22	Rp 239.896.019	Rp 1.029.015.864	23,09
11	BSSR 23	Rp 162.269.080	Rp 1.134.336.606	16,22
12	BSSR 24	Rp 131.551.678	Rp 947.769.460	15,09
13	BYAN 22	Rp 2.094.368.121	Rp 4.703.622.038	49,58
14	BYAN 23	Rp 1.279.580.842	Rp 3.581.375.403	36,84
15	BYAN 24	Rp 922.836.853	Rp 3.446.214.954	27,81
16	GEMS 22	Rp 681.575.041	Rp 2.919.964.403	24,71
17	GEMS 23	Rp 518.380.664	Rp 2.901.836.296	18,75
18	GEMS 24	Rp 473.806.214	Rp 2.705.520.884	18,43
19	ELSA 22	Rp 393.474	Rp 12.305.690	1,60
20	ELSA 23	Rp 487.887	Rp 12.564.391	3,84
21	ELSA 24	Rp 688.622	Rp 13.393.013	4,69
22	INDY 22	Rp 468.309.201	Rp 4.334.910.725	10,19
23	INDY 23	Rp 116.811.238	Rp 3.026.839.190	5,63
24	INDY 24	Rp 31.813.208	Rp 3.026.839.190	3,99
25	ITMG 22	Rp 1.220.652	Rp 3.636.213	32,48
26	ITMG 23	Rp 506.428	Rp 2.374.315	23,00
27	ITMG 24	Rp 356.480	Rp 2.304.497	15,7
28	KKGI 22	Rp 30.969.677	Rp 255.241.076	11,21
29	KKGI 23	Rp 28.439.428	Rp 294.672.016	9,06
30	KKGI 24	Rp 34.755.949	Rp 326.804.875	11,37
31	MBAP 22	Rp 179.189.576	Rp 449.535.604	40,11
32	MBAP 23	Rp 21.552.202	Rp 224.087.006	13,65
33	MBAP 24	Rp 18.489.919	Rp 217.907.893	7,99
34	MEDC 22	Rp 541.274.098	Rp 2.312.227.602	22,95
35	MEDC 23	Rp 330.377.628	Rp 2.249.337.578	14,08
36	MEDC 24	Rp 358.412.164	Rp 2.399.190.555	14,04
37	MYOH 22	Rp 13.944.364	Rp 141.511.308	10,27
38	MYOH 23	Rp 18.481.070	Rp 134.187.479	14,09
39	MYOH 24	Rp 15.923.768	Rp 179.558.179	8,28
40	PGAS 22	Rp 326.239.697	Rp 3.568.594.775	12,02

41	PGAS 23	Rp 278.091.179	Rp 3.646.304.165	11,66
42	PGAS 24	Rp 349.664.060	Rp 3.788.619.187	12,76
43	PTBA 22	Rp 12.567.582	Rp 42.648.590	30,18
44	PTBA 23	Rp 5.297.052	Rp 38.488.867	16,95
45	PTBA 24	Rp 5.570.878	Rp 42.764.968	13,57
46	PTRO 22	Rp 37.717	Rp 476.317	6,16
47	PTRO 23	Rp 13.576	Rp 577.617	6,16
48	PTRO 24	Rp 8.661	Rp 690.811	0,27
49	TPMA 22	Rp 13.988.071	Rp 62.801.600	21,37
50	TPMA 23	Rp 19.630.987	Rp 111.227.912	22,64
51	TPMA 24	Rp 24.483.890	Rp 119.076.001	23,5
52	SHIP 22	Rp 18.887.878	Rp 134.657.972	17,09
53	SHIP 23	Rp 18.473.315	Rp 163.631.548	13,53
54	SHIP 24	Rp 17.412.249	Rp 185.057.669	11,13
55	PSSI 22	Rp 42.645.621	Rp 199.280.504	20,26
56	PSSI 23	Rp 40.704.800	Rp 102.391.407	39,55
57	PSSI 24	Rp 14.111.449	Rp 185.057.669	10,28
58	TCPI 22	Rp 115.870	Rp 1.758.131	7,77
59	TCPI 23	Rp 460.104	Rp 1.825.584	22,66
60	TCPI 24	Rp 90.678	Rp 1.926.145	4,60
61	TEBE 22	Rp 328.771.374	Rp 781.793.751	41,25
62	TEBE 23	Rp 221.711.596	Rp 632.232.808	36,21
63	TEBE 24	Rp 134.188.130	Rp 566.674.463	25,2
64	SGER 22	Rp 609.203.696.959	Rp 10.448.875.185.271	3,27
65	SGER 23	Rp 246.512.804.927	Rp 12.312.861.734.739	6,09
66	SGER 24	Rp 265.320.086.789	Rp 14.762.475.115.697	4,25
67	MCOL 22	Rp 352.315.083	Rp 746.552.913	33,56
68	MCOL 23	Rp 227.873.968	Rp 686.703.089	26,91
69	MCOL 24	Rp 112.483.271	Rp 595.410.421	17,9
70	BSML 22	Rp 16.038.130.954	Rp 346.765.538.330	3,44
71	BSML 23	Rp 17.939.649.981	Rp 317.055.920.205	5,12
72	BSML 24	Rp 8.373.533.125	Rp 244.611.042.471	4,18
73	SICO 22	Rp 11.135.445.787	Rp 78.173.815.627	14,47
74	SICO 23	Rp 10.556.469.261	Rp 100.077.030.286	12,93
75	SICO 24	Rp 11.308.625.119	Rp 111.074.709.353	12,54

Lampiran 6 Perhitungan Ukuran Perusahaan

$$SIZE = (LN \text{ Total Asset})$$

No	KODE PERUSAHAAN	TOTAL ASET	DENGAN KURS	SIZE	KURS
1	ABMM 22	Rp 1.982.578.564	Rp 31.187.820.541.459	21,41	Rp 15.731
2	ABMM 23	Rp 2.156.687.895	Rp 33.247.843.973.053	21,49	Rp 15.416
3	ABMM 24	Rp 2.156.687.895	Rp 34.856.125.270.711	21,49	Rp 16.162
4	ADRO 22	Rp 10.782.307	Rp 168.473.546.875	16,19	Rp 15.625
5	ADRO 23	Rp 10.472.711	Rp 161.118.630.769	16,16	Rp 15.385
6	ADRO 24	Rp 6.702.127	Rp 108.098.822.581	15,72	Rp 16.129
7	AKRA 22	Rp 27.187.608.036	Rp 27.187.608.036.000	24,03	Rp 1.000
8	AKRA 23	Rp 30.296.571.806	Rp 30.296.571.806.000	24,13	Rp 1.000
9	AKRA 24	Rp 33.108.684.368	Rp 33.108.684.368.000	24,22	Rp 1.000
10	BSSR 22	Rp 404.831.175	Rp 6.368.273.949.976	19,82	Rp 15.731
11	BSSR 23	Rp 408.454.573	Rp 6.283.916.507.692	19,83	Rp 15.385
12	BSSR 24	Rp 383.118.825	Rp 6.179.335.887.097	19,76	Rp 16.129
13	BYAN 22	Rp 3.945.458.865	Rp 62.066.013.405.315	22,10	Rp 15.731
14	BYAN 23	Rp 3.444.319.816	Rp 53.097.634.283.456	21,96	Rp 15.416
15	BYAN 24	Rp 3.521.455.934	Rp 56.913.770.805.308	21,98	Rp 16.162
16	GEMS 22	Rp 1.129.086.804	Rp 17.752.937.169.811	20,84	Rp 15.723
17	GEMS 23	Rp 1.312.042.245	Rp 21.196.159.046.850	20,99	Rp 16.155
18	GEMS 24	Rp 12.239.571.887	Rp 197.731.371.357.027	23,23	Rp 16.155
19	ELSA 22	Rp 8.836.089	Rp 8.836.089.000.000	15,99	Rp 1.000.000
20	ELSA 23	Rp 9.601.482	Rp 9.601.482.000.000	16,08	Rp 1.000.000
21	ELSA 24	Rp 10.628.300	Rp 10.628.300.000.000	16,18	Rp 1.000.000
22	INDY 22	Rp 3.593.872.042	Rp 53.908.080.630.000	22,00	Rp 15.000
23	INDY 23	Rp 3.113.102.390	Rp 46.696.535.850.000	21,86	Rp 15.000
24	INDY 24	Rp 2.962.763.809	Rp 44.441.457.135.000	21,81	Rp 15.000
25	ITMG 22	Rp 2.640.177	Rp 41.532.624.387	14,79	Rp 15.731
26	ITMG 23	Rp 2.187.847	Rp 33.727.849.352	14,60	Rp 15.416
27	ITMG 24	Rp 2.406.544	Rp 38.894.564.128	14,69	Rp 16.162
28	KKGI 22	Rp 170.184.690	Rp 2.677.175.358.390	18,95	Rp 15.731
29	KKGI 23	Rp 200.536.560	Rp 3.085.177.846.154	19,12	Rp 15.385
30	KKGI 24	Rp 208.967.020	Rp 3.370.435.806.452	19,16	Rp 16.129
31	MBAP 22	Rp 306.547.771	Rp 4.779.692.845.432	19,54	Rp 15.592
32	MBAP 23	Rp 229.500.650	Rp 3.543.260.535.350	19,25	Rp 15.439
33	MBAP 24	Rp 237.186.085	Rp 3.832.215.575.345	19,28	Rp 16.157
34	MEDC 22	Rp 6.931.905.826	Rp 108.311.028.531.250	22,66	Rp 15.625
35	MEDC 23	Rp 7.468.316.269	Rp 120.456.714.016.129	22,73	Rp 16.129
36	MEDC 24	Rp 7.926.890.365	Rp 121.952.159.461.538	22,79	Rp 15.385
37	MYOH 22	Rp 169.488.235	Rp 2.642.660.560.120	18,95	Rp 15.592
38	MYOH 23	Rp 236.712.430	Rp 3.654.603.206.770	19,28	Rp 15.439
39	MYOH 24	Rp 224.114.274	Rp 3.621.014.325.018	19,23	Rp 16.157
40	PGAS 22	Rp 7.194.859.982	Rp 113.182.342.376.842	22,70	Rp 15.731
41	PGAS 23	Rp 6.599.238.469	Rp 101.885.642.722.891	22,61	Rp 15.439
42	PGAS 24	Rp 6.415.949.730	Rp 103.662.499.787.610	22,58	Rp 16.157
43	PTBA 22	Rp 45.359.207	Rp 45.359.207.000.000	17,63	Rp 1.000.000
44	PTBA 23	Rp 38.765.189	Rp 38.765.189.000.000	17,47	Rp 1.000.000
45	PTBA 24	Rp 41.785.576	Rp 41.785.576.000.000	17,55	Rp 1.000.000

46	PTRO 22	Rp 596.420	Rp 8.995.776.772	13,30	Rp 15.083
47	PTRO 23	Rp 727.945	Rp 11.499.921.011	13,50	Rp 15.798
48	PTRO 24	Rp 867.265	Rp 14.240.804.598	13,67	Rp 16.420
49	TPMA 22	Rp 155.751.879	Rp 2.450.132.808.549	18,86	Rp 15.731
50	TPMA 23	Rp 192.957.339	Rp 2.974.630.338.024	19,08	Rp 15.416
51	TPMA 24	Rp 247.912.342	Rp 4.006.759.271.404	19,33	Rp 16.162
52	SHIP 22	Rp 379.305.467	Rp 2.411.244.853.719	19,75	Rp 6.357
53	SHIP 23	Rp 432.180.554	Rp 2.803.555.253.798	19,88	Rp 6.487
54	SHIP 24	Rp 483.419.102	Rp 3.199.606.010.407	20,00	Rp 6.619
55	PSSI 22	Rp 179.354.447	Rp 2.821.424.805.757	19,00	Rp 15.731
56	PSSI 23	Rp 203.871.968	Rp 3.142.890.258.688	19,13	Rp 15.416
57	PSSI 24	Rp 189.560.738	Rp 3.063.680.647.556	19,06	Rp 16.162
58	TCPI 22	Rp 2.809.869	Rp 2.809.869.000.000	14,85	Rp 1.000.000
59	TCPI 23	Rp 3.509.253	Rp 3.509.253.000.000	15,07	Rp 1.000.000
60	TCPI 24	Rp 3.684.202	Rp 3.684.202.000.000	15,12	Rp 1.000.000
61	TEBE 22	Rp 1.302.505.387	Rp 1.302.505.387.000	20,99	Rp 1.000
62	TEBE 23	Rp 1.150.900.654	Rp 1.150.900.654.000	20,86	Rp 1.000
63	TEBE 24	Rp 1.161.334.621	Rp 1.161.334.621.000	20,87	Rp 1.000
64	SGER 22	Rp 3.370.495.011.962	Rp 3.370.495.011.962.000	28,85	Rp 1.000
65	SGER 23	Rp 4.519.310.426.697	Rp 4.519.310.426.697.000	29,14	Rp 1.000
66	SGER 24	Rp 4.638.206.457.168	Rp 4.638.206.457.168.000	29,17	Rp 1.000
67	MCOL 22	Rp 734.626.993	Rp 11.556.417.226.883	20,41	Rp 15.731
68	MCOL 23	Rp 744.875.988	Rp 11.564.944.589.688	20,43	Rp 15.526
69	MCOL 24	Rp 759.216.464	Rp 11.493.018.832.032	20,45	Rp 15.138
70	BSML 22	Rp 270.288.041.602	Rp 270.288.041.602.000	26,32	Rp 1.000
71	BSML 23	Rp 255.201.206.132	Rp 255.201.206.132.000	26,27	Rp 1.000
72	BSML 24	Rp 247.810.258.358	Rp 247.810.258.358.000	26,24	Rp 1.000
73	SICO 22	Rp 135.962.149.352	Rp 135.962.149.352	25,64	Rp -
74	SICO 23	Rp 138.477.729.470	Rp 138.477.729.470	25,65	Rp -
75	SICO 24	Rp 150.785.311.447	Rp 150.785.311.447	25,74	Rp -



Lampiran 7 Perhitungan *Investmen Opportunity Set*

$$MVE/BVE = \frac{\text{saham beredar} \times \text{harga penutupan saham}}{\text{Total Ekuitas}}$$

NO	NAMA PERUSAHAAN	JUMLAH SAHAM BEREDAR	HARGA SAHAM PENUTUPAN	TOTAL NILAI PASAR	TOTAL EKUITAS	MVE/BE (RASIO)	LN MVE/BE	KURS
1	ABMM 22	Rp 2.753.165.000	Rp 3.240	Rp 567.051.665	Rp 1.982.578.564	28,60	3,16	Rp 15,731
2	ABMM 23	Rp 2.753.165.000	Rp 3.400	Rp 607.204.484	Rp 2.156.687.895	28,15	3,21	Rp 15,416
3	ABMM 24	Rp 2.753.165.000	Rp 3.540	Rp 603.036.632	Rp 2.095.451.602	28,78	3,30	Rp 16,162
4	ADRO 22	Rp 30.985.962.000	Rp 3.800	Rp 7.535.785.958	Rp 101.989.656.250	7,39	1,76	Rp 15,625
5	ADRO 23	Rp 30.881.205.900	Rp 2.380	Rp 4.777.322.553	Rp 113.980.769.231	4,19	1,22	Rp 15,385
6	ADRO 24	Rp 30.244.918.400	Rp 2.430	Rp 4.556.699.406	Rp 86.626.322.581	5,26	1,42	Rp 16,129
7	AKRA 22	Rp 19.737.169.600	Rp 1.405	Rp 27.730.723.288	Rp 13.154.810.775	210,80	5,23	Rp 1,000
8	AKRA 23	Rp 19.737.169.600	Rp 1.475	Rp 29.112.325.160	Rp 14.042.957.513	207,31	5,32	Rp 1,000
9	AKRA 24	Rp 19.752.819.600	Rp 1.120	Rp 22.123.157.952	Rp 14.623.992.474	151,28	4,98	Rp 1,000
10	BSSR 22	Rp 2.616.500.000	Rp 4.280	Rp 711.896.273	Rp 220.477.774	322,89	5,85	Rp 15,731
11	BSSR 23	Rp 2.616.500.000	Rp 3.860	Rp 656.479.850	Rp 242.483.460	270,73	5,82	Rp 15,385
12	BSSR 24	Rp 2.616.500.000	Rp 4.470	Rp 725.136.810	Rp 264.069.579	274,60	5,79	Rp 16,129
13	BYAN 22	Rp 33.333.335.000	Rp 20.725	Rp 43.915.413.380	Rp 1.995.290.547	2200,95	7,97	Rp 15,731
14	BYAN 23	Rp 33.333.335.000	Rp 19.900	Rp 43.028.889.887	Rp 1.978.818.202	2174,47	8,00	Rp 15,416
15	BYAN 24	Rp 33.333.335.000	Rp 20.250	Rp 41.764.635.178	Rp 2.313.842.411	1804,99	7,76	Rp 16,162
16	GEMS 22	Rp 5.882.353.000	Rp 7.025	Rp 2.628.176.497	Rp 558.244.639	470,79	6,35	Rp 15,723
17	GEMS 23	Rp 5.882.353.000	Rp 5.800	Rp 2.111.882.374	Rp 663.112.087	318,48	5,89	Rp 16,155
18	GEMS 24	Rp 5.882.353.000	Rp 10.625	Rp 3.868.750.039	Rp 661.127.889	585,17	6,54	Rp 16,155
19	ELSA 22	Rp 7.298.500.000	Rp 312	Rp 2.277.132	Rp 4.117.211	55,31	3,92	Rp 1,000.000
20	ELSA 23	Rp 7.298.500.000	Rp 388	Rp 2.831.818	Rp 4.416.068	64,13	4,19	Rp 1,000.000
21	ELSA 24	Rp 7.298.500.000	Rp 432	Rp 3.152.952	Rp 4.903.474	64,30	4,16	Rp 1,000.000
22	INDY 22	Rp 5.210.192.000	Rp 2.720	Rp 944.781.483	Rp 1.340.173.963	70,50	4,07	Rp 15,000
23	INDY 23	Rp 5.210.192.000	Rp 1.435	Rp 498.441.701	Rp 1.340.173.963	37,19	3,63	Rp 15,000
24	INDY 24	Rp 5.210.192.000	Rp 1.495	Rp 519.282.469	Rp 1.340.173.963	38,75	3,76	Rp 15,000
25	ITMG 22	Rp 1.129.925.000	Rp 39.300	Rp 2.822.837.232	Rp 30.679.854.680	9,20	2,08	Rp 15,731
26	ITMG 23	Rp 1.129.925.000	Rp 25.650	Rp 1.880.032.191	Rp 27.572.132.640	6,82	1,92	Rp 15,416
27	ITMG 24	Rp 1.129.925.000	Rp 26.700	Rp 1.866.662.387	Rp 31.254.237.220	5,97	1,68	Rp 16,162
28	KKGI 22	Rp 5.000.000.000	Rp 404	Rp 128.408.874	Rp 170.184.690	75,45	4,24	Rp 15,731
29	KKGI 23	Rp 5.000.000.000	Rp 368	Rp 119.600.000	Rp 139.340.657	85,83	4,42	Rp 15,385
30	KKGI 24	Rp 5.000.000.000	Rp 545	Rp 168.950.000	Rp 160.855.239	105,03	4,73	Rp 16,129
31	MBAP 22	Rp 1.227.271.952	Rp 7.375	Rp 580.498.374	Rp 250.265.760	231,95	5,52	Rp 15,592
32	MBAP 23	Rp 1.227.271.952	Rp 4.250	Rp 337.839.614	Rp 172.787.797	195,52	5,63	Rp 15,439
33	MBAP 24	Rp 1.227.271.952	Rp 2.690	Rp 204.330.108	Rp 186.254.960	109,70	4,67	Rp 16,157
34	MEDC 22	Rp 25.025.282.997	Rp 1.030	Rp 1.649.666.655	Rp 1.747.519.325	94,40	4,37	Rp 15,625
35	MEDC 23	Rp 25.029.499.884	Rp 1.155	Rp 1.792.362.487	Rp 2.027.595.992	88,40	4,39	Rp 16,129
36	MEDC 24	Rp 25.064.778.164	Rp 1.100	Rp 1.792.131.639	Rp 2.351.031.569	76,23	4,23	Rp 15,385
37	MYOH 22	Rp 2.206.312.500	Rp 1.590	Rp 224.989.538	Rp 148.642.305	151,36	5,11	Rp 15,592
38	MYOH 23	Rp 2.206.312.500	Rp 1.720	Rp 245.796.846	Rp 167.205.246	147,00	5,07	Rp 15,439
39	MYOH 24	Rp 2.206.312.500	Rp 1.590	Rp 217.121.797	Rp 176.000.224	123,36	4,82	Rp 16,157
40	PGAS 22	Rp 24.241.508.196	Rp 1.775	Rp 2.735.279.197	Rp 3.753.089.344	72,88	4,34	Rp 15,731
41	PGAS 23	Rp 24.241.508.196	Rp 1.130	Rp 1.774.266.744	Rp 3.540.403.379	50,11	3,97	Rp 15,439
42	PGAS 24	Rp 24.241.508.196	Rp 1.590	Rp 2.385.591.263	Rp 3.671.527.284	64,98	4,24	Rp 16,157
43	PTBA 22	Rp 11.487.209.350	Rp 3.670	Rp 42.158.058	Rp 28.916.046	145,79	5,06	Rp 1,000.000
44	PTBA 23	Rp 11.487.209.350	Rp 2.440	Rp 28.028.791	Rp 21.563.196	129,98	5,14	Rp 1,000.000
45	PTBA 24	Rp 11.514.357.250	Rp 2.750	Rp 31.664.482	Rp 22.643.812	139,84	5,04	Rp 1,000.000
46	PTRO 22	Rp 1.008.605.000	Rp 4.330	Rp 289.549.315	Rp 4.494.585.219	6,44	1,61	Rp 15,083
47	PTRO 23	Rp 1.008.605.000	Rp 5.250	Rp 335.184.657	Rp 3.722.432.859	9,00	2,38	Rp 15,798
48	PTRO 24	Rp 1.008.605.000	Rp 2.762	Rp 169.653.211	Rp 4.100.985.222	4,14	1,19	Rp 16,420
49	TPMA 22	Rp 2.628.842.200	Rp 460	Rp 76.871.617	Rp 117.954.496	65,17	4,07	Rp 15,731
50	TPMA 23	Rp 2.622.360.100	Rp 705	Rp 119.925.005	Rp 129.732.777	92,44	4,57	Rp 15,416
51	TPMA 24	Rp 3.496.480.134	Rp 640	Rp 138.457.325	Rp 148.995.066	92,93	4,44	Rp 16,162
52	SHIP 22	Rp 2.719.790.000	Rp 875	Rp 374.361.531	Rp 172.199.605	217,40	5,28	Rp 6,357
53	SHIP 23	Rp 2.719.790.000	Rp 1.045	Rp 438.134.816	Rp 195.470.380	224,14	5,32	Rp 6,487
54	SHIP 24	Rp 2.719.790.000	Rp 1.010	Rp 415.034.357	Rp 221.634.328	187,26	5,15	Rp 6,619
55	PSSI 22	Rp 5.245.419.053	Rp 605	Rp 201.734.062	Rp 145.875.110	138,29	4,88	Rp 15,731
56	PSSI 23	Rp 5.245.419.053	Rp 505	Rp 171.830.347	Rp 168.619.127	101,90	4,59	Rp 15,416
57	PSSI 24	Rp 5.245.419.053	Rp 402	Rp 130.470.144	Rp 158.242.564	82,45	4,60	Rp 16,162
58	TCPI 22	Rp 5.000.000.000	Rp 8.252	Rp 412.600	Rp 1.648.024	25,04	3,25	Rp 1,000.000
59	TCPI 23	Rp 5.000.000.000	Rp 7.375	Rp 368.750	Rp 2.095.940	17,59	2,52	Rp 1,000.000
60	TCPI 24	Rp 5.000.000.000	Rp 6.650	Rp 332.500	Rp 2.139.399	15,54	2,65	Rp 1,000.000
61	TEBE 22	Rp 1.285.000.000	Rp 865	Rp 1.111.525.000	Rp 1.054.312.117	105,43	4,55	Rp 1,000
62	TEBE 23	Rp 1.285.000.000	Rp 780	Rp 1.002.300.000	Rp 1.087.089.561	92,20	4,57	Rp 1,000
63	TEBE 24	Rp 1.285.000.000	Rp 625	Rp 803.125.000	Rp 1.091.697.526	73,57	4,37	Rp 1,000
64	SGER 22	Rp 3.727.301.685	Rp 171	Rp 637.368.588.135	Rp 1.012.132.881.917	62,97	3,88	Rp 1,000
65	SGER 23	Rp 4.364.335.706	Rp 541	Rp 2.361.105.616.946	Rp 1.481.767.794.177	159,34	5,09	Rp 1,000
66	SGER 24	Rp 4.364.335.706	Rp 374	Rp 1.632.261.554.044	Rp 1.911.273.434.323	85,40	4,35	Rp 1,000
67	MCOL 22	Rp 3.555.560.000	Rp 6.975	Rp 1.576.506.961	Rp 566.691.463	278,19	5,61	Rp 15,731
68	MCOL 23	Rp 3.555.560.000	Rp 5.650	Rp 1.293.888.574	Rp 585.662.403	220,93	5,48	Rp 15,526
69	MCOL 24	Rp 3.555.560.000	Rp 5.200	Rp 1.221.357.643	Rp 592.009.063	206,31	5,44	Rp 15,138
70	BSML 22	Rp 1.850.225.000	Rp 346	Rp 640.177.850.000	Rp 108.598.034.633	589,49	6,39	Rp 1,000
71	BSML 23	Rp 1.850.225.000	Rp 151	Rp 279.383.975.000	Rp 123.539.921.112	226,15	5,40	Rp 1,000
72	BSML 24	Rp 1.850.225.000	Rp 137	Rp 253.480.825.000	Rp 128.914.804.666	196,63	5,34	Rp 1,000
73	SICO 22	Rp 910.000.000	Rp 158	Rp 143.780.000.000	Rp 109.431.688.245	131,39	4,88	Rp -
74	SICO 23	Rp 910.047.664	Rp 102	Rp 92.824.861.728	Rp 117.342.454.287	79,11	4,42	Rp -
75	SICO 24	Rp 910.054.884	Rp 100	Rp 91.005.488.400	Rp 124.972.199.006	72,82	4,36	Rp -

Lampiran 8 Perhitungan Kepemilikan Institusional

$$KI = \frac{\text{Total saham Institusional}}{\text{Total saham beredar}}$$

NO	KODE PERUSAHAAN	JUM. SAHAM KEP. Institusional	JUMLAH SAHAM BEREDAR	KI
1	ABMM 22	Rp 1.474.573.133	Rp 2.753.165.000	53,56
2	ABMM 23	Rp 1.474.573.133	Rp 2.753.165.000	53,56
3	ABMM 24	Rp 1.474.573.133	Rp 2.753.165.000	53,56
4	ADRO 22	Rp 14.045.425.500	Rp 30.985.962.000	45,33
5	ADRO 23	Rp 14.045.425.500	Rp 30.881.205.900	45,48
6	ADRO 24	Rp 14.045.425.500	Rp 30.244.918.400	46,44
7	AKRA 22	Rp 11.963.130.600	Rp 19.737.169.600	60,61
8	AKRA 23	Rp 12.077.492.600	Rp 19.737.169.600	61,19
9	AKRA 24	Rp 12.768.961.300	Rp 19.752.819.600	64,64
10	BSSR 22	Rp 2.374.242.774	Rp 2.616.500.000	90,74
11	BSSR 23	Rp 2.374.242.774	Rp 2.616.500.000	90,74
12	BSSR 24	Rp 2.374.242.774	Rp 2.616.500.000	90,74
13	BYAN 22	Rp 3.333.380.000	Rp 33.333.335.000	10,00
14	BYAN 23	Rp 3.333.380.000	Rp 33.333.335.000	10,00
15	BYAN 24	Rp 3.333.380.000	Rp 33.333.335.000	10,00
16	GEMS 22	Rp 5.559.841.015	Rp 5.882.353.000	94,52
17	GEMS 23	Rp 5.269.628.153	Rp 5.882.353.000	89,58
18	GEMS 24	Rp 5.271.403.353	Rp 5.882.353.000	89,61
19	ELSA 22	Rp 3.729.781.000	Rp 7.298.500.000	51,10
20	ELSA 23	Rp 3.729.781.000	Rp 7.298.500.000	51,10
21	ELSA 24	Rp 4.184.885.000	Rp 7.298.500.000	57,34
22	INDY 22	Rp 3.432.038.290	Rp 5.210.192.000	65,87
23	INDY 23	Rp 3.432.038.300	Rp 5.210.192.000	65,87
24	INDY 24	Rp 3.432.038.300	Rp 5.210.192.000	65,87
25	ITMG 22	Rp 736.071.000	Rp 1.129.925.000	65,14
26	ITMG 23	Rp 736.071.000	Rp 1.129.925.000	65,14
27	ITMG 24	Rp 736.071.000	Rp 1.129.925.000	65,14
28	KKGI 22	Rp 3.199.390.100	Rp 5.000.000.000	63,99
29	KKGI 23	Rp 3.367.677.500	Rp 5.000.000.000	67,35
30	KKGI 24	Rp 3.900.345.076	Rp 5.000.000.000	78,01
31	MBAP 22	Rp 1.104.544.752	Rp 1.227.271.952	90,00
32	MBAP 23	Rp 1.104.544.752	Rp 1.227.271.952	90,00
33	MBAP 24	Rp 1.104.544.752	Rp 1.227.271.952	90,00
34	MEDC 22	Rp 19.026.448.395	Rp 25.025.282.997	76,03
35	MEDC 23	Rp 19.029.348.395	Rp 25.029.499.884	76,03
36	MEDC 24	Rp 18.339.345.895	Rp 25.064.778.164	73,17
37	MYOH 22	Rp 1.302.479.275	Rp 2.206.312.500	59,03

38	MYOH 23	Rp 1.302.479.275	Rp 2.206.312.500	59,03
39	MYOH 24	Rp 1.302.479.275	Rp 2.206.312.500	59,03
40	PGAS 22	Rp 13.809.038.755	Rp 24.241.508.196	56,96
41	PGAS 23	Rp 13.809.038.755	Rp 24.241.508.196	56,96
42	PGAS 24	Rp 13.809.038.755	Rp 24.241.508.196	56,96
43	PTBA 22	Rp 7.595.650.695	Rp 11.487.209.350	66,12
44	PTBA 23	Rp 7.595.650.695	Rp 11.487.209.350	66,12
45	PTBA 24	Rp 7.595.650.695	Rp 11.514.357.250	65,97
46	PTRO 22	Rp 905.705.657	Rp 1.008.605.000	89,80
47	PTRO 23	Rp 885.113.857	Rp 1.008.605.000	87,76
48	PTRO 24	Rp 723.412.757	Rp 1.008.605.000	71,72
49	TPMA 22	Rp 1.520.524.580	Rp 2.628.842.200	57,84
50	TPMA 23	Rp 1.994.169.690	Rp 2.622.360.100	76,04
51	TPMA 24	Rp 2.141.326.787	Rp 3.496.480.134	61,24
52	SHIP 22	Rp 2.219.790.000	Rp 2.719.790.000	81,62
53	SHIP 23	Rp 2.219.790.000	Rp 2.719.790.000	81,62
54	SHIP 24	Rp 2.219.790.000	Rp 2.719.790.000	81,62
55	PSSI 22	Rp 4.215.392.999	Rp 5.245.419.053	80,36
56	PSSI 23	Rp 4.215.392.999	Rp 5.245.419.053	80,36
57	PSSI 24	Rp 4.608.742.999	Rp 5.245.419.053	87,86
58	TCPI 22	Rp 4.000.000.000	Rp 5.000.000.000	80,00
59	TCPI 23	Rp 4.000.000.000	Rp 5.000.000.000	80,00
60	TCPI 24	Rp 4.000.000.000	Rp 5.000.000.000	80,00
61	TEBE 22	Rp 820.149.161	Rp 1.285.000.000	63,82
62	TEBE 23	Rp 820.149.161	Rp 1.285.000.000	63,82
63	TEBE 24	Rp 820.149.161	Rp 1.285.000.000	63,82
64	SGER 22	Rp 2.056.978.332	Rp 3.727.301.685	55,19
65	SGER 23	Rp 2.185.539.477	Rp 4.364.335.706	50,08
66	SGER 24	Rp 7.805.498.131	Rp 15.586.909.438	50,08
67	MCOL 22	Rp 3.168.000.000	Rp 3.555.560.000	89,10
68	MCOL 23	Rp 3.168.000.000	Rp 3.555.560.000	89,10
69	MCOL 24	Rp 3.168.000.000	Rp 3.555.560.000	89,10
70	BSML 22	Rp 962.534.600	Rp 1.850.225.000	52,02
71	BSML 23	Rp 858.663.195	Rp 1.850.225.000	46,41
72	BSML 24	Rp 841.370.665	Rp 1.850.225.000	45,47
73	SICO 22	Rp 576.000.000	Rp 910.000.000	63,30
74	SICO 23	Rp 576.000.000	Rp 910.047.664	63,29
75	SICO 24	Rp 581.000.000	Rp 910.054.884	63,84

Lampiran 9 Hasil Uji SPSS

a. Uji Statistic Deskriptif

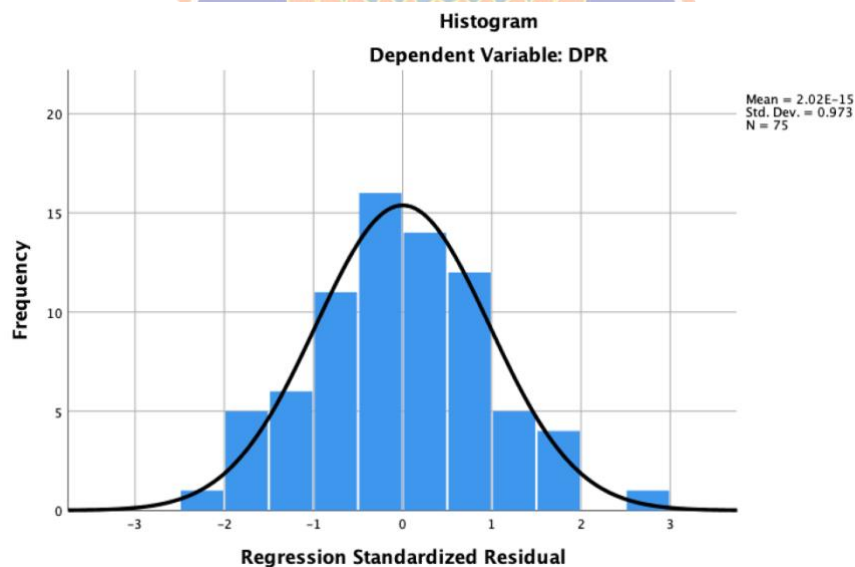
	N	Minimum	Maximum	Mean	Std. Deviation
DPR	75	1,700	6,140	3,719	0,851
NPM	75	0,270	84,640	17,330	13,481
SIZE	75	13,299	29,165	20,286	3,681
MVE/BVE	75	1,190	8,000	4,462	1,446
KI	75	10,000	94,517	66,532	18,260
Valid N (listwise)	75				

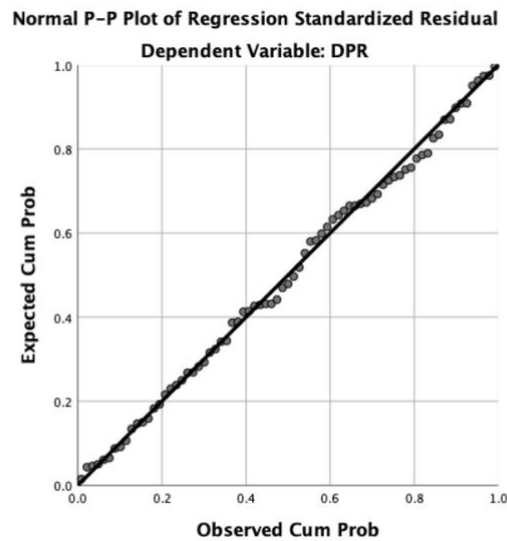
b. Uji Asumsi Klasik

1). Uji Normalitas

Berikut hasil uji *one sample kolmogorof smirnow test*, grafik histogram, dan grafik P-Plot.

Total N		75
Most Extreme Differences	Absolute	.044
	Positive	.044
	Negative	-.036
Test Statistic		.044
Asymptotic Sig.(2-sided test)		.200 ^{a,b}





2. Uji Multikolinieritas

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	3.017	.781		3.863	.000		
NPM	.019	.007	.295	2.597	.011	.882	1.134
SIZE	-.043	.031	-.184	-1.361	.178	.623	1.605
MVE/BV	.196	.075	.333	2.628	.011	.709	1.410
E							
KI	.005	.005	.116	1.019	.312	.873	1.145

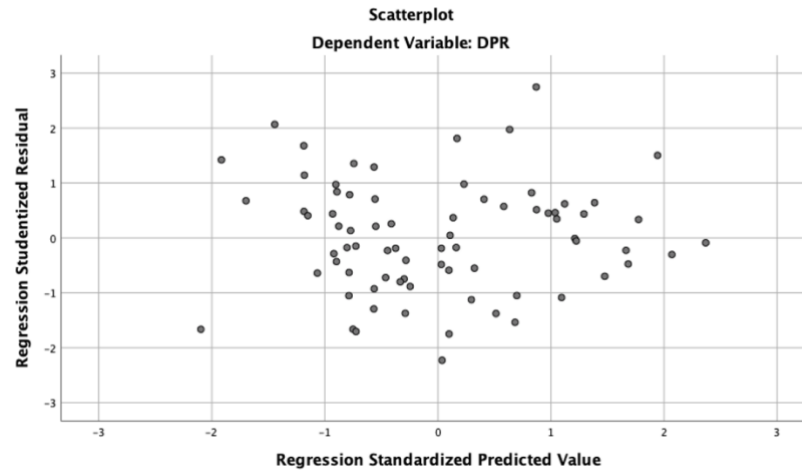
a. Dependent Variable: DPR

3. Uji Heteroskedastisitas

Berikut adalah hasil uji glejser dan gambar grafik scatterplot

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.659	.433		1.522	.133
NPM	-.006	.004	-.178	-1.503	.137
SIZE	-.005	.012	-.049	-.400	.691
MVE/BVE	-.007	.037	-.023	-.191	.849
KI	.003	.003	.133	1.074	.287

a. Dependent Variable: ABS_RES



4. Uji Autokorelasi

a. Uji Regresi Linier Berganda

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.017	.781		3.863	.000
	NPM	.019	.007	.295	2.597	.011
	SIZE	-.043	.031	-.184	-1.361	.178
	MVE/BVE	.196	.075	.333	2.628	.011
	KI	.005	.005	.116	1.019	.312

a. Dependent Variable: DPR

b. Uji Koefisien Determinasi (R^2)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.449 ^a	.202	.156	.78215	1.817

a. Predictors: (Constant), KI, MVE/BVE, NPM, SIZE

b. Dependent Variable: DPR

c. Uji Parsial (t)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.017	.781		3.863	.000
	NPM	.019	.007	.295	2.597	.011
	SIZE	-.043	.031	-.184	-1.361	.178
	MVE/BVE	.196	.075	.333	2.628	.011
	KI	.005	.005	.116	1.019	.312

a. Dependent Variable: DPR

Lampiran 10 Tabel Durbin Watson

n	k=1		k=2		k=3		k=4		k=5	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
71	1.5865	1.6435	1.5577	1.6733	1.5284	1.7041	1.4987	1.7358	1.4685	1.7685
72	1.5895	1.6457	1.5611	1.6751	1.5323	1.7054	1.5029	1.7366	1.4732	1.7688
73	1.5924	1.6479	1.5645	1.6768	1.5360	1.7067	1.5071	1.7375	1.4778	1.7691
74	1.5953	1.6500	1.5677	1.6785	1.5397	1.7079	1.5112	1.7383	1.4822	1.7694
75	1.5981	1.6521	1.5709	1.6802	1.5432	1.7092	1.5151	1.7390	1.4866	1.7698
76	1.6009	1.6541	1.5740	1.6819	1.5467	1.7104	1.5190	1.7399	1.4909	1.7701
77	1.6036	1.6561	1.5771	1.6835	1.5502	1.7117	1.5228	1.7407	1.4950	1.7704
78	1.6063	1.6581	1.5801	1.6851	1.5535	1.7129	1.5265	1.7415	1.4991	1.7708
79	1.6089	1.6601	1.5830	1.6867	1.5568	1.7141	1.5302	1.7423	1.5031	1.7712
80	1.6114	1.6620	1.5859	1.6882	1.5600	1.7153	1.5337	1.7430	1.5070	1.7716
81	1.6139	1.6639	1.5888	1.6898	1.5632	1.7164	1.5372	1.7438	1.5109	1.7720
82	1.6164	1.6657	1.5915	1.6913	1.5663	1.7176	1.5406	1.7446	1.5146	1.7724
83	1.6188	1.6675	1.5942	1.6928	1.5693	1.7187	1.5440	1.7454	1.5183	1.7728
84	1.6212	1.6693	1.5969	1.6942	1.5723	1.7199	1.5472	1.7462	1.5219	1.7732
85	1.6235	1.6711	1.5995	1.6957	1.5752	1.7210	1.5505	1.7470	1.5254	1.7736
86	1.6258	1.6728	1.6021	1.6971	1.5780	1.7221	1.5536	1.7478	1.5289	1.7740
87	1.6280	1.6745	1.6046	1.6985	1.5808	1.7232	1.5567	1.7485	1.5322	1.7745
88	1.6302	1.6762	1.6071	1.6999	1.5836	1.7243	1.5597	1.7493	1.5356	1.7749
89	1.6324	1.6778	1.6095	1.7013	1.5863	1.7254	1.5627	1.7501	1.5388	1.7754
90	1.6345	1.6794	1.6119	1.7026	1.5889	1.7264	1.5656	1.7508	1.5420	1.7758
91	1.6366	1.6810	1.6143	1.7040	1.5915	1.7275	1.5685	1.7516	1.5452	1.7763
92	1.6387	1.6826	1.6166	1.7053	1.5941	1.7285	1.5713	1.7523	1.5482	1.7767
93	1.6407	1.6841	1.6188	1.7066	1.5966	1.7295	1.5741	1.7531	1.5513	1.7772
94	1.6427	1.6857	1.6211	1.7078	1.5991	1.7306	1.5768	1.7538	1.5542	1.7776
95	1.6447	1.6872	1.6233	1.7091	1.6015	1.7316	1.5795	1.7546	1.5572	1.7781
96	1.6466	1.6887	1.6254	1.7103	1.6039	1.7326	1.5821	1.7553	1.5600	1.7785
97	1.6485	1.6901	1.6275	1.7116	1.6063	1.7335	1.5847	1.7560	1.5628	1.7790
98	1.6504	1.6916	1.6296	1.7128	1.6086	1.7345	1.5872	1.7567	1.5656	1.7795
99	1.6522	1.6930	1.6317	1.7140	1.6108	1.7355	1.5897	1.7575	1.5683	1.7799
100	1.6540	1.6944	1.6337	1.7152	1.6131	1.7364	1.5922	1.7582	1.5710	1.7804
101	1.6558	1.6958	1.6357	1.7163	1.6153	1.7374	1.5946	1.7589	1.5736	1.7809
102	1.6576	1.6971	1.6376	1.7175	1.6174	1.7383	1.5969	1.7596	1.5762	1.7813
103	1.6593	1.6985	1.6396	1.7186	1.6196	1.7392	1.5993	1.7603	1.5788	1.7818
104	1.6610	1.6998	1.6415	1.7198	1.6217	1.7402	1.6016	1.7610	1.5813	1.7823
105	1.6627	1.7011	1.6433	1.7209	1.6237	1.7411	1.6038	1.7617	1.5837	1.7827
106	1.6644	1.7024	1.6452	1.7220	1.6258	1.7420	1.6061	1.7624	1.5861	1.7832
107	1.6660	1.7037	1.6470	1.7231	1.6277	1.7428	1.6083	1.7631	1.5885	1.7837
108	1.6676	1.7050	1.6488	1.7241	1.6297	1.7437	1.6104	1.7637	1.5909	1.7841
109	1.6692	1.7062	1.6505	1.7252	1.6317	1.7446	1.6125	1.7644	1.5932	1.7846
110	1.6708	1.7074	1.6523	1.7262	1.6336	1.7455	1.6146	1.7651	1.5955	1.7851

111	1.6723	1.7086	1.6540	1.7273	1.6355	1.7463	1.6167	1.7657	1.5977	1.7855
112	1.6738	1.7098	1.6557	1.7283	1.6373	1.7472	1.6187	1.7664	1.5999	1.7860
113	1.6753	1.7110	1.6574	1.7293	1.6391	1.7480	1.6207	1.7670	1.6021	1.7864
114	1.6768	1.7122	1.6590	1.7303	1.6410	1.7488	1.6227	1.7677	1.6042	1.7869
115	1.6783	1.7133	1.6606	1.7313	1.6427	1.7496	1.6246	1.7683	1.6063	1.7874
116	1.6797	1.7145	1.6622	1.7323	1.6445	1.7504	1.6265	1.7690	1.6084	1.7878
117	1.6812	1.7156	1.6638	1.7332	1.6462	1.7512	1.6284	1.7696	1.6105	1.7883
118	1.6826	1.7167	1.6653	1.7342	1.6479	1.7520	1.6303	1.7702	1.6125	1.7887
119	1.6839	1.7178	1.6669	1.7352	1.6496	1.7528	1.6321	1.7709	1.6145	1.7892
120	1.6853	1.7189	1.6684	1.7361	1.6513	1.7536	1.6339	1.7715	1.6164	1.7896
121	1.6867	1.7200	1.6699	1.7370	1.6529	1.7544	1.6357	1.7721	1.6184	1.7901
122	1.6880	1.7210	1.6714	1.7379	1.6545	1.7552	1.6375	1.7727	1.6203	1.7905
123	1.6893	1.7221	1.6728	1.7388	1.6561	1.7559	1.6392	1.7733	1.6222	1.7910
124	1.6906	1.7231	1.6743	1.7397	1.6577	1.7567	1.6409	1.7739	1.6240	1.7914
125	1.6919	1.7241	1.6757	1.7406	1.6592	1.7574	1.6426	1.7745	1.6258	1.7919
126	1.6932	1.7252	1.6771	1.7415	1.6608	1.7582	1.6443	1.7751	1.6276	1.7923
127	1.6944	1.7261	1.6785	1.7424	1.6623	1.7589	1.6460	1.7757	1.6294	1.7928
128	1.6957	1.7271	1.6798	1.7432	1.6638	1.7596	1.6476	1.7763	1.6312	1.7932
129	1.6969	1.7281	1.6812	1.7441	1.6653	1.7603	1.6492	1.7769	1.6329	1.7937
130	1.6981	1.7291	1.6825	1.7449	1.6667	1.7610	1.6508	1.7774	1.6346	1.7941
131	1.6993	1.7301	1.6838	1.7458	1.6682	1.7617	1.6523	1.7780	1.6363	1.7945
132	1.7005	1.7310	1.6851	1.7466	1.6696	1.7624	1.6539	1.7786	1.6380	1.7950
133	1.7017	1.7319	1.6864	1.7474	1.6710	1.7631	1.6554	1.7791	1.6397	1.7954
134	1.7028	1.7329	1.6877	1.7482	1.6724	1.7638	1.6569	1.7797	1.6413	1.7958
135	1.7040	1.7338	1.6889	1.7490	1.6738	1.7645	1.6584	1.7802	1.6429	1.7962
136	1.7051	1.7347	1.6902	1.7498	1.6751	1.7652	1.6599	1.7808	1.6445	1.7967



Lampiran 11 Tabel t hitung

Pr df	0.25 0.50	0.10 0.20	0.05 0.10	0.025 0.050	0.01 0.02	0.005 0.010	0.001 0.002
41	0.68052	1.30254	1.68288	2.01954	2.42080	2.70118	3.30127
42	0.68038	1.30204	1.68195	2.01808	2.41847	2.69807	3.29595
43	0.68024	1.30155	1.68107	2.01669	2.41625	2.69510	3.29089
44	0.68011	1.30109	1.68023	2.01537	2.41413	2.69228	3.28607
45	0.67998	1.30065	1.67943	2.01410	2.41212	2.68959	3.28148
46	0.67986	1.30023	1.67866	2.01290	2.41019	2.68701	3.27710
47	0.67975	1.29982	1.67793	2.01174	2.40835	2.68456	3.27291
48	0.67964	1.29944	1.67722	2.01063	2.40658	2.68220	3.26891
49	0.67953	1.29907	1.67655	2.00958	2.40489	2.67995	3.26508
50	0.67943	1.29871	1.67591	2.00856	2.40327	2.67779	3.26141
51	0.67933	1.29837	1.67528	2.00758	2.40172	2.67572	3.25789
52	0.67924	1.29805	1.67469	2.00665	2.40022	2.67373	3.25451
53	0.67915	1.29773	1.67412	2.00575	2.39879	2.67182	3.25127
54	0.67906	1.29743	1.67356	2.00488	2.39741	2.66998	3.24815
55	0.67898	1.29713	1.67303	2.00404	2.39608	2.66822	3.24515
56	0.67890	1.29685	1.67252	2.00324	2.39480	2.66651	3.24226
57	0.67882	1.29658	1.67203	2.00247	2.39357	2.66487	3.23948
58	0.67874	1.29632	1.67155	2.00172	2.39238	2.66329	3.23680
59	0.67867	1.29607	1.67109	2.00100	2.39123	2.66176	3.23421
60	0.67860	1.29582	1.67065	2.00030	2.39012	2.66028	3.23171
61	0.67853	1.29558	1.67022	1.99962	2.38905	2.65886	3.22930
62	0.67847	1.29536	1.66980	1.99897	2.38801	2.65748	3.22696
63	0.67840	1.29513	1.66940	1.99834	2.38701	2.65615	3.22471
64	0.67834	1.29492	1.66901	1.99773	2.38604	2.65485	3.22253
65	0.67828	1.29471	1.66864	1.99714	2.38510	2.65360	3.22041
66	0.67823	1.29451	1.66827	1.99656	2.38419	2.65239	3.21837
67	0.67817	1.29432	1.66792	1.99601	2.38330	2.65122	3.21639
68	0.67811	1.29413	1.66757	1.99547	2.38245	2.65008	3.21446
69	0.67806	1.29394	1.66724	1.99495	2.38161	2.64898	3.21260
70	0.67801	1.29376	1.66691	1.99444	2.38081	2.64790	3.21079
71	0.67796	1.29359	1.66660	1.99394	2.38002	2.64686	3.20903
72	0.67791	1.29342	1.66629	1.99346	2.37926	2.64585	3.20733
73	0.67787	1.29326	1.66600	1.99300	2.37852	2.64487	3.20567
74	0.67782	1.29310	1.66571	1.99254	2.37780	2.64391	3.20406
75	0.67778	1.29294	1.66543	1.99210	2.37710	2.64298	3.20249
76	0.67773	1.29279	1.66515	1.99167	2.37642	2.64208	3.20096
77	0.67769	1.29264	1.66488	1.99125	2.37576	2.64120	3.19948
78	0.67765	1.29250	1.66462	1.99085	2.37511	2.64034	3.19804

79	0.67761	1.29236	1.66437	1.99045	2.37448	2.63950	3.19663
80	0.67757	1.29222	1.66412	1.99006	2.37387	2.63869	3.19526



Lampiran 12 Riwayat Hidup

RIWAYAT HIDUP



I Komang Yuda Sastrawan lahir di Negara pada tanggal 07 Desember 2003. Penulis lahir dari pasangan suami istri I Komang Dania dan Ibu Ni Ketut Reni. Penulis berkebangsaan Indonesia dan beragama Hindu. Kini penulis beralamat di Jalan Raya Pantai Cupel, Desa Cupel, Kecamatan Negara, Kabupaten Jembrana, Provinsi Bali.

Penulis menyelesaikan pendidikan dasar di SD Negeri 1 Tegal Badeng Barat dan lulus pada tahun 2016. Kemudian penulis melanjutkan di SMP Negeri 4 Negara dan lulus pada tahun 2019. Pada tahun 2022, penulis lulus dari SMK Negeri 1 Negara jurusan Akuntansi dan melanjutkan ke S1 Akuntansi pada Jurusan Ekonomi dan Akuntansi di Universitas Pendidikan Ganesha. Pada semester akhir tahun 2026 penulis telah menyelesaikan Tugas Akhir yang berjudul “Pengaruh Profitabilitas, Ukuran Perusahaan, Investment Opportunity Set dan Kepemilikan Institusional terhadap Kebijakan Dividen Pada Perusahaan Sektor Energi yang Terdaftar di BEI Periode 2022-2024”. Selanjutnya, mulai tahun 2026 sampai dengan penulisan skripsi ini, penulis masih terdaftar sebagai mahasiswa Program S1 Pendidikan Jurusan Ekonomi dan Akuntansi di Universitas Pendidikan Ganesha.