LAMPIRAN

Lampiran 1. Data Populasi Perusahann

No	Kode	Nama Perusahaan
1	ATIC	Anabatic Technologies Tbk.
2	EMTK	Elang Mahkota Teknologi Tbk.
3	KREN	Quantum Clovera Investama Tbk.
4	LMAS	Limas Indonesia Makmur Tbk
5	MLPT	Multipolar Technology Tbk.
6	MTDL	Metrodata Electronics Tbk.
7	PTSN	Sat Nusapersada Tbk
8	SKYB	Northcliff Citranusa Indonesia Tbk
9	KIOS	Kioson Komersial Indonesia Tbk
10	MCAS	M Cash Integrasi Tbk.
11	NFCX	NFC Indonesia Tbk.
12	ENVY	Envy Technologies Indonesia Tbk
13	HDIT	Hensel Davest Indonesia Tbk.
14	TFAS	Telefast Indonesia Tbk.
15	DMMX	Digital Mediatama Maxima Tbk.
16	GLVA	Galva Technologies Tbk.
17	PGJO	Tourindo Guide Indonesia Tbk.
18	CASH	Cashlez Worldwide Indonesia Tbk
19	TECH	Indosterling Technomedia Tbk.
20	WIFI	Solusi Sinergi Digital Tbk.
21	DCII	DCI Indonesia Tbk.
22	EDGE	Indointernet Tbk.
23	ZYRX	Zyrexindo Mandiri Buana Tbk.
24	UVCR	Trimegah Karya Pratama Tbk.
25	BUKA	Bukalapak.com Tbk.
26	RUNS	Global Sukses Solusi Tbk.
27	WGSH	Wira Global Solusi Tbk.
28	WIRG	WIR ASIA Tbk.
29	GOTO	GoTo Gojek Tokopedia Tbk.
30	AXIO	Tera Data Indonusa Tbk.
31	BELI	Global Digital Niaga Tbk.
32	NINE	Techno9 Indonesia Tbk.
33	ELIT	Data Sinergitama Jaya Tbk.
34	IRSX	Aviana Sinar Abadi Tbk.
35	CHIP	Pelita Teknologi Global Tbk.
36	TRON	Teknologi Karya Digital Nusa Tbk
37	MENN	Menn Teknologi Indonesia Tbk.
38	AWAN	Era Digital Media Tbk.
39	JATI	Informasi Teknologi Indonesia Tbk.

No	Kode	Nama Perusahaan
40	CYBR	ITSEC Asia Tbk.
41	IOTF	Sumber Sinergi Makmur Tbk.
42	MSTI	Mastersystem Infotama Tbk.
43	TOSK	Topindo Solusi Komunika Tbk.
44	MPIX	Mitra Pedagang Indonesia Tbk.
45	AREA	Dunia Virtual Online Tbk.
46	DIVA	Distribusi Voucher Nusantara Tbk
47	LUCK	Sentral Mitra Informatika Tbk.

Lampiran 2. Data Sampel Perusahaan

No	Kode	Nama Perusahaan
1	ATIC	Anabatic Technologies Tbk.
2	EMTK	Elang Mahkota Teknologi Tbk.
3	KREN	Quantum Clovera Investama Tbk.
4	MLPT	Multipolar Technology Tbk.
5	MTDL	Metrodata Electronics Tbk.
6	PTSN	Sat Nusapersada Tbk
7	KIOS	Kioson Komersial Indonesia Tbk
8	MCAS	M Cash Integrasi Tbk.
9	NFCX	NFC Indonesia Tbk.
10	ENVY	Envy Technologies Indonesia Tbk
11	HDIT	Hensel Davest Indonesia Tbk.
12	TFAS	Telefast Indonesia Tbk.
13	DMMX	Digital Mediatama Maxima Tbk.
14	GLVA	Galva Technologies Tbk.
15	PGJO	Tourindo Guide Indonesia Tbk.
16	CASH	Cashlez Worldwide Indonesia Tbk
17	WIFI	Solusi Sinergi Digital Tbk.
18	DCII	DCI Indonesia Tbk.
19	EDGE	Indointernet Tbk.
20	ZYRX	Zyrexindo Mandiri Buana Tbk.
21	UVCR	Trimegah Karya Pratama Tbk.
22	BUKA	Bukalapak.com Tbk.
23	RUNS	Global Sukses Solusi Tbk.
24	WGSH	Wira Global Solusi Tbk.
25	WIRG	WIR ASIA Tbk.
26	GOTO	GoTo Gojek Tokopedia Tbk.
27	AXIO	Tera Data Indonusa Tbk.
28	BELI	Global Digital Niaga Tbk.
29	NINE	Techno Indonesia Tbk.
30	DIVA	Distribusi Voucher Nusantara Tbk.
31	LUCK	Sentral Mitra Informatika Tbk.

Lampiran 3. Data Variabel Profitabilitas

No	Kode	Nama Perusahaan	Tahun	Total Ekuitas	Laba Setelah Pajak	X1 (ROE)
1	ATIC	Anabatic Technologies Tbk.	2022	161.752.569.294,00	143.577.060.553	0,888
			2023	393.356.223.636,00	342.535.469.318,00	0,871
			2024	603.610.604.573,00	295.333.461.775,00	0,489
2	EMTK	Elang Mahkota Teknologi Tbk.	2022	39.896.588.483.000,00	5.462.058.450.000,00	0,137
			2023	38.371.760.000.000,00	239.979.947.000,00	0,006
			2024	39.591.050.000.000,00	1.816.242.000.000,00	0,046
3	KREN	Quantum Clovera Investama Tbk.	2022	2.242.033.671.530,00	- 61.853.930.000,00	-0,028
			2023	2.079.671.616.160,00	- 52.901.838.000,00	-0,025
			2024	2.006.717.882.560,00	- 68.349.754.000,00	-0,034
4	MLPT	Multipolar Technology Tbk.	2022	824.423.000.000,00	556.089.000.000,00	0,675
			2023	713.749.000.000,00	224.469.000.000,00	0,314
			2024	675.386.000.000,00	368.857.000.000,00	0,546
5	MTDL	Metrodata Electronics Tbk.	2022	4.416.863.000.000,00	866.721.000.000,00	0,196
			2023	5.038.136.000.000,00	940.104.000.000,00	0,187
			2024	5.661.702.000.000,00	1.071.302.000.000,00	0,189
6	PTSN	Sat Nusapersada Tbk	2022	99.670.881.000,00	147.645.382.000,00	1,481
			2023	108.873.586.000,00	170.366.102.000,00	1,565
			2024	115.157.623.000,00	126.207.745.000,00	1,096
7	KIOS	Kioson Komersial Indonesia Tbk	2022	168.869.547.568,00	819.110.464,00	0,005
			2023	151.672.137.710,00	- 17.078.969.802,00	-0,113
			2024	138.049.915.643,00	- 13.787.758.571,00	-0,100
8	MCAS	M Cash Integrasi Tbk.	2022	1.294.390.152.940,00	40.648.046.814,00	0,031
			2023	1.169.942.777.160,00	2.863.738.841,00	0,002
			2024	1.128.955.314.098,00	- 35.260.592.000,00	-0,031
9	NFCX	NFC Indonesia Tbk.	2022	1.373.523.298.640,00	23.324.458.000,00	0,017

No	Kode	Nama Perusahaan	Tahun	Total Ekuitas		Laba Setelah Pajak	X1 (ROE)
			2023	892.017.506.510,00	-	477.757.489.000,00	-0,536
			2024	794.152.651.660,00	-	147.089.166.000,00	-0,185
10	ENVY	Envy Technologies Indonesia Tb	2022	- 11.437.617.088.000,00	-	34.164.628.527.000,00	2,987
			2023	- 41.915.460.777.000,00	-	30.376.868.389.000,00	0,725
			2024	- 50.145.605.264.000,00	-	14.496.913.957.000,00	0,289
11	HDIT	Hensel Davest Indonesia Tbk.	2022	330.707.993.000,00	-	22.869.715.000,00	-0,069
			2023	288.726.953.000,00	-	42.158.663.000,00	-0,146
			2024	269.860.615.000,00	-	18.866.337.000,00	-0,070
12	TFAS	Telefast Indonesia Tbk.	2022	191.710.485.120,00		1.345.508.000,00	0,007
			2023	193.381.547.320,00		890.781.000,00	0,005
			2024	178.390.655.040,00	-	9.782.687.000,00	-0,055
13	DMMX	Digital Mediatama Maxima Tbk.	2022	944.568.190.409,00		4.772.913.020,00	0,005
			2023	673.785.130.686,00	-	267.185.086.103,00	-0,397
			2024	630.992.834.360,00	-	51.889.243.030,00	-0,082
14	GLVA	Galva Technologies Tbk.	2022	338.095.000.000,00		90.384.000.000,00	0,267
			2023	392.433.000.000,00		78.336.000.000,00	0,200
			2024	450.984.000.000,00		88.202.000.000,00	0,196
15	PGJO	Tourindo Guide Indonesia Tbk.	2022	13.756.054.975.000,00	-	10.286.320.266.000,00	-0,748
			2023	7.182.003.404.000,00	-	6.801.151.571.000,00	-0,947
			2024	2.738.903.256.000,00	-	4.990.300.148.000,00	-1,822
16	CASH	Cashlez Worldwide Indonesia Tb	2022	184.548.208.000,00	-	9.808.612.000,00	-0,053
			2023	154.898.772.000,00	-	30.425.313.000,00	-0,196
			2024	121.130.007.000,00	-	34.801.682.000,00	-0,287
17	WIFI	Solusi Sinergi Digital Tbk.	2022	612.726.998.000,00		58.446.226.000,00	0,095
			2023	742.645.974.250,00		58.256.721.000,00	0,078
			2024	969.843.329.190,00		229.278.472.000,00	0,236
18	DCII	DCI Indonesia Tbk.	2022	1.585.197.000.000,00		367.842.000.000,00	0,232

No	Kode	Nama Perusahaan	Tahun	Total Ekuitas	Laba Setelah Pajak	X1 (ROE)
			2023	2.206.950.000.000,00	514.487.000.000,00	0,233
			2024	3.003.663.000.000,00	796.820.000.000,00	0,265
19	EDGE	Indointernet Tbk.	2022	1.211.430.000.000,00	186.171.000.000,00	0,154
			2023	147.134.100.000,00	253.265.000.000,00	1,719
			2024	1.708.494.000.000,00	232.268.000.000,00	0,136
20	ZYRX	Zyrexindo Mandiri Buana Tbk.	2022	268.289.329.000,00	78.627.417.000,00	0,293
			2023	289.448.779.000,00	32.952.892.000,00	0,114
			2024	300.050.888.000,00	15.171.892.000,00	0,051
21	UVCR	Trimegah Karya Pratama Tbk.	2022	89.503.307.000,00	11.885.664.000,00	0,133
			2023	95.315.878.000,00	6.940.325.000,00	0,073
			2024	98.061.678.000,00	3.595.155.000,00	0,037
22	BUKA	Bukalapak.com Tbk.	2022	26.498.483.457.000,00	1.977.593.515.000,00	0,075
			2023	25.332.784.116.000,00	- 1.377.543.709.000,00	-0,054
			2024	23.700.795.809.000,00	1.548.463.467.000,00	0,065
23	RUNS	Global Sukses Solusi Tbk.	2022	73.517.840.000,00	3.440.159.000,00	0,047
			2023	69.126.148.000,00	- 4.752.768.000,00	-0,069
			2024	66.638.972.000,00	- 2.151.866.000,00	-0,032
24	WGSH	Wira Global Solusi Tbk.	2022	55.731.742.000,00	4.776.726.000,00	0,086
			2023	56.111.925.000,00	4.458.357.000,00	0,079
			2024	59.662.191.000,00	4.293.364.000,00	0,072
25	WIRG	WIR ASIA Tbk.	2022	626.446.485.880,00	48.123.655.000,00	0,077
			2023	715.163.545.100,00	68.504.864.000,00	0,096
			2024	807.685.284.860,00	79.174.975.000,00	0,098
26	GOTO	GoTo Gojek Tokopedia Tbk.	2022	122.723.244.000.000,00	- 40.266.275.000.000,00	-0,328
			2023	35.720.000.000.000,00	- 90.410.707.000.000,00	-2,531
			2024	30.403.801.000.000,00	- 5.532.574.000.000,00	-0,182
27	AXIO	Tera Data Indonusa Tbk.	2022	497.246.128.000,00	89.932.554.000,00	0,181

No	Kode	Nama Perusahaan	Tahun	Total Ekuitas	Laba Setelah Pajak	X1 (ROE)
			2023	533.814.387.000,00	127.042.930.000,00	0,238
			2024	516.223.467.000,00	58.262.603.000,00	0,113
28	BELI	Global Digital Niaga Tbk.	2022	10.481.816.000.000,00	- 5.536.305.000.000,00	-0,528
			2023	7.841.768.000.000,00	- 3.681.262.000.000,00	-0,469
			2024	9.814.964.000.000,00	- 2.530.715.000.000,00	-0,258
29	NINE	Techno9 Indonesia Tbk.	2022	45.579.099.000,00	1.806.831.000,00	0,040
			2023	41.557.343.000,00	- 4.052.840.000,00	-0,098
			2024	35.592.073.000,00	- 6.044.443.000,00	-0,170
30	DIVA	Distribusi Voucher Nusantara Tbk.	2022	2.149.664.222.840,00	8.430.214.000,00	0,004
			2023	876.403.744.880,00	- 1.272.956.591.000,00	-1,452
			2024	654.617.917.390,00	- 231.346.698.000,00	-0,353
31	LUCK	Sentral Mitra Informatika Tbk.	2022	136.370.002.000,00	1.312.960.000,00	0,010
			2023	136.594.716.000,00	161.145.000,00	0,001
			2024	131.283.044.000,00	- 5.871.330.000,00	-0,045

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Lampiran 4. Data Variabel Solvabilitas

No	Kode	Nama Perusahaan	Tahun	Total Liabilitas	Total Ekuitas	X2 (DER)
1	ATIC	Anabatic Technologies Tbk.	2022	4.055.311.733.365,00	161.752.569.294,00	25,071
			2023	5.044.291.613.444,00	393.356.223.636,00	12,824
			2024	4.133.749.264.970,00	603.610.604.573,00	6,848
2	EMTK	Elang Mahkota Teknologi Tbk.	2022	4.572.436.934.000,00	39.896.588.483.000,00	0,115
			2023	4.519.490.000.000,00	38.371.760.000.000,00	0,118
			2024	6.428.156.000.000,00	39.591.050.000.000,00	0,162
3	KREN	Quantum Clovera Investama Tbk.	2022	628.045.649.510,00	2.242.033.671.530,00	0,280
			2023	829.805.822.890,00	2.079.671.616.160,00	0,399
			2024	773.093.808.540,00	2.006.717.882.560,00	0,385
4	MLPT	Multipolar Technology Tbk.	2022	1.896.361.000.000,00	824.423.000.000,00	2,300
			2023	2.407.860.000.000,00	713.749.000.000,00	3,374
			2024	2.631.774.000.000,00	675.386.000.000,00	3,897
5	MTDL	Metrodata Electronics Tbk.	2022	4.166.033.000.000,00	4.416.863.000.000,00	0,943
			2023	5.108.434.000.000,00	5.038.136.000.000,00	1,014
			2024	5.990.060.000.000,00	5.661.702.000.000,00	1,058
6	PTSN	Sat Nusapersada Tbk	2022	47.954.353.000,00	99.670.881.000,00	0,481
			2023	43.261.335.000,00	108.873.586.000,00	0,397
			2024	41.065.424.000,00	115.157.623.000,00	0,357
7	KIOS	Kioson Komersial Indonesia Tbk	2022	11.293.957.483,00	168.869.547.568,00	0,067
			2023	14.617.172.680,00	151.672.137.710,00	0,096
			2024	14.755.099.535,00	138.049.915.643,00	0,107
8	MCAS	M Cash Integrasi Tbk.	2022	616.978.306.607,00	1.294.390.152.940,00	0,477
			2023	820.031.889.078,00	1.169.942.777.160,00	0,701
			2024	762.627.861.200,00	1.128.955.314.098,00	0,676
9	NFCX	NFC Indonesia Tbk.	2022	486.431.741.710,00	1.373.523.298.640,00	0,354

No	Kode	Nama Perusahaan	Tahun	Total Liabilitas	Total Ekuitas	X2 (DER)
			2023	685.843.006.800,00	892.017.506.510,00	0,769
			2024	616.752.482.450,00	794.152.651.660,00	0,777
10	ENVY	Envy Technologies Indonesia Tb	2022	46.797.760.983.000,00	- 11.437.617.088.000,00	-4,092
			2023	57.346.539.271.000,00	- 41.915.460.777.000,00	-1,368
			2024	66.416.169.381.000,00	- 50.145.605.264.000,00	-1,324
11	HDIT	Hensel Davest Indonesia Tbk.	2022	23.809.413.000,00	330.707.993.000,00	0,072
			2023	59.305.042.000,00	288.726.953.000,00	0,205
			2024	56.093.459.000,00	269.860.615.000,00	0,208
12	TFAS	Telefast Indonesia Tbk.	2022	71.900.301.330,00	191.710.485.120,00	0,375
			2023	62.705.991.490,00	193.381.547.320,00	0,324
			2024	71.829.470.160,00	178.390.655.040,00	0,403
13	DMMX	Digital Mediatama Maxima Tbk.	2022	190.131.246.508,00	944.568.190.409,00	0,201
			2023	194.200.230.516,00	673.785.130.686,00	0,288
			2024	147.238.009.650,00	630.992.834.360,00	0,233
14	GLVA	Galva Technologies Tbk.	2022	582.247.000.000,00	338.095.000.000,00	1,722
			2023	539.286.000.000,00	392.433.000.000,00	1,374
			2024	662.600.000.000,00	450.984.000.000,00	1,469
15	PGJO	Tourindo Guide Indonesia Tbk.	2022	535.790.862.000,00	13.756.054.975.000,00	0,039
			2023	1.080.964.037.000,00	7.182.003.404.000,00	0,151
			2024	2.294.673.871.000,00	2.738.903.256.000,00	0,838
16	CASH	Cashlez Worldwide Indonesia Tb	2022	40.939.098.000,00	184.548.208.000,00	0,222
			2023	74.943.098.000,00	154.898.772.000,00	0,484
			2024	112.500.627.000,00	121.130.007.000,00	0,929
17	WIFI	Solusi Sinergi Digital Tbk.	2022	795.007.396.000,00	612.726.998.000,00	1,297
			2023	821.583.640.000,00	742.645.974.250,00	1,106
			2024	1.937.572.403.180,00	969.843.329.190,00	1,998
18	DCII	DCI Indonesia Tbk.	2022	1.632.367.000.000,00	1.585.197.000.000,00	1,030

No	Kode	Nama Perusahaan	Tahun	Total Liabilitas	Total Ekuitas	X2 (DER)
			2023	1.469.534.000.000,00	2.206.950.000.000,00	0,666
			2024	1.816.402.000.000,00	3.003.663.000.000,00	0,605
19	EDGE	Indointernet Tbk.	2022	394.512.000.000,00	1.211.430.000.000,00	0,326
			2023	1.252.032.000.000,00	147.134.100.000,00	8,509
			2024	1.802.884.000.000,00	1.708.494.000.000,00	1,055
20	ZYRX	Zyrexindo Mandiri Buana Tbk.	2022	438.940.489.000,00	268.289.329.000,00	1,636
			2023	201.592.951.000,00	289.448.779.000,00	0,696
			2024	92.393.711.000,00	300.050.888.000,00	0,308
21	UVCR	Trimegah Karya Pratama Tbk.	2022	19.622.987.000,00	89.503.307.000,00	0,219
			2023	28.893.146.000,00	95.315.878.000,00	0,303
			2024	96.716.414.000,00	98.061.678.000,00	0,986
22	BUKA	Bukalapak.com Tbk.	2022	907.921.366.000,00	26.498.483.457.000,00	0,034
			2023	792.029.012.000,00	25.332.784.116.000,00	0,031
			2024	1.094.243.181.000,00	23.700.795.809.000,00	0,046
23	RUNS	Global Sukses Solusi Tbk.	2022	12.453.139.000,00	73.517.840.000,00	0,169
			2023	27.310.039.000,00	69.126.148.000,00	0,395
			2024	23.075.176.000,00	66.638.972.000,00	0,346
24	WGSH	Wira Global Solusi Tbk.	2022	1.405.946.000,00	55.731.742.000,00	0,025
			2023	1.948.435.000,00	56.111.925.000,00	0,035
			2024	7.890.960.000,00	59.662.191.000,00	0,132
25	WIRG	WIR ASIA Tbk.	2022	258.704.232.350,00	626.446.485.880,00	0,413
			2023	411.491.531.750,00	715.163.545.100,00	0,575
			2024	632.145.458.880,00	807.685.284.860,00	0,783
26	GOTO	GoTo Gojek Tokopedia Tbk.	2022	16.493.226.000.000,00	122.723.244.000.000,00	0,134
			2023	18.377.256.000.000,00	35.720.000.000.000,00	0,514
			2024	12.804.083.000.000,00	30.403.801.000.000,00	0,421
27	AXIO	Tera Data Indonusa Tbk.	2022	593.506.553.000,00	497.246.128.000,00	1,194

No	Kode	Nama Perusahaan	Tahun	Total Liabilitas	Total Ekuitas	X2 (DER)
			2023	405.946.811.000,00	533.814.387.000,00	0,760
			2024	524.892.648.000,00	516.223.467.000,00	1,017
28	BELI	Global Digital Niaga Tbk.	2022	3.594.978.000.000,00	10.481.816.000.000,00	0,343
			2023	4.999.164.000.000,00	7.841.768.000.000,00	0,638
			2024	6.348.380.000.000,00	9.814.964.000.000,00	0,647
29	NINE	Techno9 Indonesia Tbk.	2022	4.848.905.000,00	45.579.099.000,00	0,106
			2023	2.907.510.000,00	41.557.343.000,00	0,070
			2024	2.325.908.000,00	35.592.073.000,00	0,065
30	DIVA	Distribusi Voucher Nusantara Tbk.	2022	188.332.725.770,00	2.149.664.222.840,00	0,088
			2023	137.029.358.320,00	876.403.744.880,00	0,156
			2024	121.517.687.030,00	654.617.917.390,00	0,186
31	LUCK	Sentral Mitra Informatika Tbk.	2022	38.367.310.000,00	136.370.002.000,00	0,281
			2023	38.011.815.000,00	136.594.716.000,00	0,278
			2024	31.599.363.000,00	131.283.044.000,00	0,241

Lampiran 5. Data Dewan Komisaris

No	Kode	Nama Perusahaan	Tahun	Jumlah Dewan Komisaris Independen	Total Komisaris	X3 Dewan Komisaris
1	ATIC	Anabatic Technologies Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333
2	EMTK	Elang Mahkota Teknologi Tbk.	2022	3	5	0,600
			2023	3	5	0,600
			2024	2	4	0,500
3	KREN	Quantum Clovera Investama Tbk.	2022	1	2	0,500
			2023	1	2	0,500
			2024	1	2	0,500
4	MLPT	Multipolar Technology Tbk.	2022	1	3	0,333
			2023	2	4	0,500
			2024	3	5	0,600
5	MTDL	Metrodata Electronics Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333
6	PTSN	Sat Nusapersada Tbk	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333
7	KIOS	Kioson Komersial Indonesia Tbk	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	2	0,500
8	MCAS	M Cash Integrasi Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333

UNIVERSITAS PENDIDIKAN GANESHA
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No	Kode	Nama Perusahaan	Tahun	Jumlah Dewan Komisaris Independen	Total Komisaris	X3 Dewan Komisaris
9	NFCX	NFC Indonesia Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333
10	ENVY	Envy Technologies Indonesia Tb	2022	4	5	0,800
			2023	2	2	1,000
			2024	3	4	0,750
11	HDIT	Hensel Davest Indonesia Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333
12	TFAS	Telefast Indonesia Tbk.	2022	1	2	0,500
			2023	1	2	0,500
			2024	1	2	0,500
13	DMMX	Digital Mediatama Maxima Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333
14	GLVA	Galva Technologies Tbk.	2022	1	2	0,500
			2023	1	2	0,500
			2024	1	3	0,333
15	PGJO	Tourindo Guide Indonesia Tbk.	2022	2	3	0,667
			2023	2	3	0,667
			2024	2	3	0,667
16	CASH	Cashlez Worldwide Indonesia Tb	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	3	0,333

UNIVERSITAS PENDIDIKAN GANESHA UNDIKSHA

No	Kode	Nama Perusahaan	Tahun	Jumlah Dewan Komisaris Independen	Total Komisaris	X3 Dewan Komisaris
17	WIFI	Solusi Sinergi Digital Tbk.	2022	1	3	0,333
			2023	1	2	0,500
			2024	1	2	0,500
18	DCII	DCI Indonesia Tbk.	2022	2	3	0,667
			2023	2	3	0,667
			2024	2	3	0,667
19	EDGE	Indointernet Tbk.	2022	2	6	0,333
			2023	2	6	0,333
			2024	2	6	0,333
20	ZYRX	Zyrexindo Mandiri Buana Tbk.	2022	1	2	0,500
			2023	1	2	0,500
			2024	1	2	0,500
21	UVCR	Trimegah Karya Pratama Tbk.	2022	1	3	0,333
			2023	1	3	0,333
			2024	1	2	0,500
22	BUKA	Bukalapak.com Tbk.	2022	2	4	0,500
			2023	2	3	0,667
			2024	2	3	0,667
23	RUNS	Global Sukses Solusi Tbk.	2022	2	5	0,400
			2023	2	5	0,400
			2024	1	2	0,500
24	WGSH	Wira Global Solusi Tbk.	2022	2	5	0,400
			2023	2	5	0,400
			2024	1	3	0,333
25	WIRG	WIR ASIA Tbk.	2022	2	6	0,333
			2023	2	6	0,333

No	Kode	Nama Perusahaan	Tahun	Jumlah Dewan Komisaris Independen	Total Komisaris	X3 Dewan Komisaris
			2024	3	7	0,429
26	GOTO	GoTo Gojek Tokopedia Tbk.	2022	3	9	0,333
			2023	3	9	0,333
			2024	3	9	0,333
27	AXIO	Tera Data Indonusa Tbk.	2022	1	2	0,500
			2023	1	3	0,333
			2024	1	3	0,333
28	BELI	Global Digital Niaga Tbk.	2022	2	4	0,500
			2023	2	3	0,667
			2024	3	4	0,750
29	NINE	Techno9 Indonesia Tbk.	2022	1	2	0,500
			2023	1	2	0,500
			2024	1	2	0,500
30	DIVA	Distribusi Voucher Nusantara Tbk.	2022	2	5	0,400
			2023	2	5	0,400
			2024	2	3	0,667
31	LUCK	Sentral Mitra Informatika Tbk.	2022	1	2	0,500
			2023	1	2	0,500
			2024	1	2	0,500

Lampiran 6. Data Variabel Nilai Perusahaan

No	Kode	Tahun	Harga Saham	Jumlah Saham Beredar	Total Liabilitas	Total Asset	Y (Tobins,Q)
1	ATIC	2022	392	2.315.361	4.055.311.733.365,00	4.217.064.302.659,00	0,962
		2023	500	2.315.361	5.044.291.613.444,00	5.437.647.837.080,00	0,928
		2024	374	2.315.361	4.133.749.264.970,00	4.737.359.869.543,00	0,873
2	EMTK	2022	1030	61.147.804.930	4.572.436.934.000,00	44.469.025.417.000,00	1,519
		2023	590	61.147.804.930	4.519.490.000.000,00	42.891.250.000.000,00	0,947
		2024	492	61.147.804.930	6.428.156.000.000,00	46.019.206.000.000,00	0,793
3	KREN	2022	50	18.205.840.100	628.045.649.510,00	2.870.079.321.000,00	0,536
		2023	50	18.205.440.100	829.805.822.890,00	2.909.477.439.000,00	0,598
		2024	6	18.205.440.100	773.093.808.540,00	2.779.814.691.000,00	0,317
4	MLPT	2022	2030	1.875.000.000	1.896.361.000.000,00	2.720.784.000.000,00	2,096
		2023	1570	1.875.000.000	2.407.860.000.000,00	3.121.609.000.000,00	1,714
		2024	1850	1.875.000.000	2.631.774.000.000,00	3.307.160.000.000,00	1,845
5	MTDL	2022	580	12.276.885.000	4.166.033.000.000,00	8.582.896.000.000,00	1,315
		2023	535	12.276.885.000	5.108.434.000.000,00	10.146.570.000.000,00	1,151
		2024	620	12.276.885.000	5.990.060.000.000,00	11.651.762.000.000,00	1,167
6	PTSN	2022	192	5.314.344.000	47.954.353.000,00	147.616.234.000,00	7,237
		2023	244	5.314.344.000	43.261.335.000,00	152.134.921.000,00	8,808
		2024	197	5.314.344.000	41.065.424.000,00	156.223.047.000,00	6,964
7	KIOS	2022	175	1.075.859.580	11.293.957.483,00	180.163.505.051,00	1,108
		2023	51	1.075.862.550	14.617.172.680,00	166.289.310.390,00	0,418
		2024	50	1.075.862.960	14.755.099.535,00	152.805.015.178,00	0,449
8	MCAS	2022	8025	867.933.300	616.978.306.607,00	1.911.368.459.547,00	3,967
		2023	4350	867.933.300	820.031.889.078,00	1.989.974.666.240,00	2,309
		2024	1170	867.582.100	762.627.861.200,00	1.891.583.175.201,00	0,940
9	NFCX	2022	8000	666.668.000	486.431.741.710,00	1.859.955.040.350,00	3,129

No	Kode	Tahun	Harga Saham	Jumlah Saham Beredar	Total Liabilitas	Total Asset	Y (Tobins,Q)
		2023	4050	666.668.000	685.843.006.800,00	1.577.860.513.310,00	2,146
		2024	1070	666.668.000	616.752.482.450,00	1.365.905.134.110,00	0,974
10	ENVY	2022	50	1.800.000.000	46.797.760.983.000,00	35.360.143.895.000,00	1,326
		2023	50	1.800.000.000	57.346.539.271.000,00	15.431.078.494.000,00	3,722
		2024	50	1.800.000.000	66.416.169.381.000,00	16.270.564.117.000,00	4,088
11	HDIT	2022	54	1.524.680.000	23.809.413.000,00	354.517.406.371,00	0,299
		2023	50	1.524.680.000	59.305.042.000,00	348.031.994.919,00	0,389
		2024	19	1.524.680.000	56.093.459.000,00	325.954.074.000,00	0,261
12	TFAS	2022	498	1.656.816.900	71.900.301.330,00	263.610.786.450,00	3,403
		2023	680	1.656.816.900	62.705.991.490,00	256.087.538.810,00	4,644
		2024	106	1.656.816.900	71.829.470.160,00	250.220.125.200,00	0,989
13	DMMX	2022	990	7.259.435.200	190.131.246.508,00	1.134.699.436.917,00	6,501
		2023	314	7.259.435.200	194.200.230.516,00	867.986.361.202,00	2,850
		2024	246	7.259.435.200	147.238.009.650,00	778.230.844.010,00	2,484
14	GLVA	2022	645	1.500.000.000	582.247.000.000,00	920.342.000.000,00	1,684
		2023	650	1.500.000.000	539.286.000.000,00	931.719.000.000,00	1,625
		2024	332	1.500.000.000	662.600.000.000,00	1.113.584.000.000,00	1,042
15	PGJO	2022	78	761.659.000	535.790.862.000,00	14.291.845.837.000,00	0,042
		2023	83	765.259.000	1.080.964.037.000,00	8.262.967.441.000,00	0,139
		2024	95	772.459.000	2.294.673.871.000,00	5.033.577.127.000,00	0,470
16	CASH	2022	136	1.431.126.000	40.939.098.000,00	225.487.306.000,00	1,045
		2023	110	1.431.126.000	74.943.098.000,00	229.841.870.000,00	1,011
		2024	71	1.431.126.000	112.500.627.000,00	233.630.634.000,00	0,916
17	WIFI	2022	130	2.255.321.000	795.007.396.000,00	1.407.734.394.000,00	0,773
		2023	154	2.255.321.000	821.583.640.000,00	1.564.229.614.550,00	0,747
		2024	410	2.359.355.120	1.937.572.403.180,00	2.907.415.732.370,00	0,999
18	DCII	2022	36,825	2.383.745.900	1.632.367.000.000,00	3.217.564.000.000,00	0,535

No	Kode	Tahun	Harga Saham	Jumlah Saham Beredar	Total Liabilitas	Total Asset	Y (Tobins,Q)
		2023	43	2.383.745.900	1.469.534.000.000,00	3.676.484.000.000,00	0,428
		2024	42,1	2.383.745.900	1.816.402.000.000,00	4.820.065.000.000,00	0,398
19	EDGE	2022	4000	404.050.000	394.512.000.000,00	1.605.942.000.000,00	0,251
		2023	5250	404.050.000	1.252.032.000.000,00	2.723.373.000.000,00	0,464
		2024	3700	404.050.000	1.802.884.000.000,00	3.511.833.000.000,00	0,939
20	ZYRX	2022	320	1.333.334.000	438.940.489.000,00	707.229.819.000,00	1,224
		2023	166	1.333.335.000	201.592.951.000,00	491.041.729.000,00	0,861
		2024	133	1.333.335.000	92.393.711.000,00	392.444.599.000,00	0,687
21	UVCR	2022	122	2.000.105.000	19.622.987.000,00	109.126.294.000,00	2,416
		2023	131	2.000.105.000	28.893.146.000,00	124.209.024.000,00	2,342
		2024	57	2.000.105.000	96.716.414.000,00	194.778.092.000,00	1,082
22	BUKA	2022	262	103.066.477.454	907.921.366.000,00	27.406.404.823.000,00	1,018
		2023	216	103.099.967.067	792.029.012.000,00	26.124.777.128.000,00	0,883
		2024	125	103.121.636.167	1.094.243.181.000,00	24.795.038.990.000,00	0,564
23	RUNS	2022	157	983.558.000	12.453.139.000,00	85.970.979.000,00	1,941
		2023	48	983.558.000	27.310.039.000,00	96.436.187.000,00	0,773
		2024	47	983.558.000	23.075.176.000,00	89.714.148.000,00	0,772
24	WGSH	2022	145	1.042.500.000	1.405.946.000,00	57.137.688.000	2,670
		2023	93	1.042.500.000	1.948.435.000,00	58.060.360.000	1,703
		2024	89	1.042.500.000	7.890.960.000,00	67.553.152.000	1,490
25	WIRG	2022	123	11.929.923.710	258.704.232.350,00	885.150.718.220,00	1,950
		2023	108	11.938.622.390	411.491.531.750,00	1.126.655.076.840,00	1,510
		2024	84	11.938.622.390	632.145.458.880,00	1.439.830.743.740,00	1,136
26	GOTO	2022	91	1.050.178.000.000	16.493.226.000.000,00	139.216.570.000.000,00	0,805
		2023	86	1.070.558.000.000	18.377.256.000.000,00	54.097.256.000.000,00	2,042
		2024	70	1.077.693.000.000	12.804.083.000.000,00	43.207.884.000.000,00	2,042
27	AXIO	2022	236	5.840.127.000	593.506.553.000,00	1.090.752.680.000,00	1,808

No	Kode	Tahun	Harga Saham	Jumlah Saham Beredar	Total Liabilitas	Total Asset	Y (Tobins,Q)
		2023	181	5.840.127.000	405.946.811.000,00	939.761.198.000,00	1,557
		2024	122	5.840.127.000	524.892.648.000,00	1.041.116.124.000,00	1,189
28	BELI	2022	470	118.493.291.840	3.594.978.000.000,00	14.076.794.000.000,00	4,212
		2023	482	120.766.180.770	4.999.164.000.000,00	12.840.932.000.000,00	4,922
		2024	450	131.000.399.380	6.348.380.000.000,00	16.163.344.000.000,00	4,040
29	NINE	2022	49	1.725.000.000	4.848.905.000,00	50.428.003.000,00	1,772
		2023	9	1.725.000.000	2.907.510.000,00	44.464.854.000,00	0,415
		2024	129	1.725.000.000	2.325.908.000,00	37.917.981.000,00	5,930
30	DIVA	2022	945	1.414.279.500	188.332.725.770,00	2.337.996.948.610,00	0,652
		2023	238	1.399.987.600	137.029.358.320,00	1.013.433.103.200,00	0,464
		2024	133	1.399.987.600	121.517.687.030,00	776.135.604.420,00	0,396
31	LUCK	2022	128	715.750.000	38.367.310.000,00	174.737.311.000,00	0,744
		2023	71	715.750.000	38.011.815.000,00	174.606.530.000,00	0,509
		2024	68	715.750.000	31.599.363.000,00	162.882.871.000,00	0,493

Lampiran 7. Hasil Uji Statistik Deskriptif

Descriptive Statistics					
	N	**Minimum**	**Maximum**	**Mean**	**Std. Deviation**
Profitabilitas	93	-2,531	2,987	0,067	0,627
Solvabilitas	93	-4,092	25,071	1,050	3,124
Dewan Komisaris Independen	93	0,333	1,000	0,452	0,139
Nilai Perusahaan	93	0,042	8,808	1,701	1,691
Valid N (listwise)	93				

Lampiran 8. Hasil Uji Asumsi Klasik

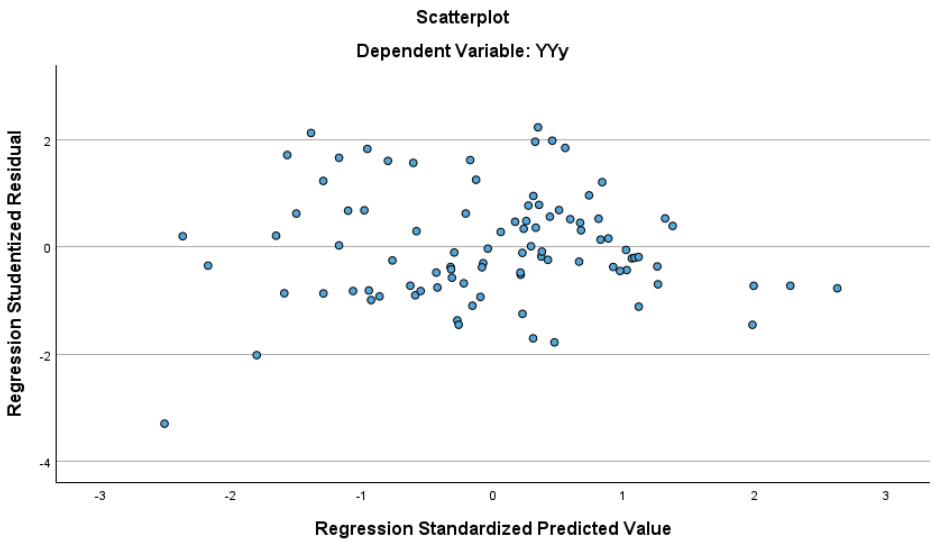
1. Hasil uji Normalitas

One-Sample Kolmogorov-Smirnov Test			
			Unstandardized Residual
N			93
Normal Parameters[a,b]	Mean		.0000000
	Std. Deviation		.89768121
Most Extreme Differences	Absolute		.065
	Positive		.065
	Negative		-.061
Test Statistic			.065
Asymp. Sig. (2-tailed)[c]			.200[d]
Monte Carlo Sig. (2-tailed)[e]	Sig.		.423
	99% Confidence Interval	Lower Bound	.410
		Upper Bound	.436
a. Test distribution is Normal.			
b. Calculated from data.			
c. Lilliefors Significance Correction.			
d. This is a lower bound of the true significance.			
e. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 926214481.			

2. Hasil Uji Multikoleniaritas

Coefficients[a]			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Profitabilitas	.953	1.050
	Solvabilitas	.905	1.105
	Dewan Komisaris Independen	.944	1.059
a. Dependent Variable: Nilai Perusahaan			

3. Hasil Uji Heteroskedastisitas



4. Hasil Uji Autokorelasi

Runs Test	
	Unstandardized Residual
Test Value[a]	-.09456
Cases < Test Value	46
Cases >= Test Value	47
Total Cases	93
Number of Runs	51
Z	.731
Asymp. Sig. (2-tailed)	.465
a. Median	

Lampiran 9. Hasil Uji Koefisien Determinasi

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.500[a]	.250	.225	.90163
a. Predictors: (Constant), Dewan Komisaris, Profitabilitas, solvabilitas				

Lampiran 10. Analisis Regresi dan Uji T

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.277	.335		6.801	<,001
	Profitabilitas	.755	.153	.463	4.924	<,001
	Solvabilitas	-.101	.032	-.307	-3.186	.002
	Dewan Komisaris Independen	-1.150	.692	-.157	-1.664	.100
a. Dependent Variable: Nilai Perusahaan						

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