



LAMPIRAN

Daftar Perusahaan yang menjadi sample penelitian

Lampiran 1 Sample Perusahaan

No	Kode Emiten	Nama Perusahaan
1	APLN	Agung Podomoro Land Tbk
2	ASRI	Alam Sutera Realty Tbk
3	BSDE	Bumi Serpong Damai Tbk
4	SMRA	Summarecon Agung Tbk
5	PWON	Pakuwon Jati Tbk
6	LPKR	Lippo Karawaci Tbk
7	CTRA	Ciputra Development Tbk
8	PLIN	Plaza Indonesia Realty Tbk
9	MKPI	Metropolitan Kentjana Tbk
10	MTLA	Metropolitan Land Tbk
11	DILD	Intiland Development Tbk
12	DMAS	Puradelta Lestari Tbk
13	PPRO	PP Properti Tbk
14	ADCP	Adhi Commuter Properti Tbk
15	BAPA	Bekasi Asri Pemula Tbk
16	BEST	Bekasi Fajar Industrial Estate Tbk
17	BKSL	Sentul City Tbk
18	BCIP	Bumi Citra Permai Tbk
19	DART	Duta Anggada Realty Tbk
20	ELTY	Bakrieland Development Tbk
21	FMII	Fortune Mate Indonesia Tbk
22	GPRA	Perdana Gapuraprima Tbk
23	GWSA	Greenwood Sejahtera Tbk
24	JRPT	Jaya Real Property Tbk
25	KIJA	Kawasan Industri Jababeka Tbk
26	LPCK	Lippo Cikarang Tbk
27	MPRO	Maha Properti Indonesia Tbk
28	POLL	Pollux Properti Indonesia Tbk
29	PUDP	Pudjadi Prestige Tbk
30	RISE	Jaya Sukses Makmur Sentosa Tbk
31	ROCK	Rockfields Properti Indonesia Tbk
32	SATU	Kota Satu Properti Tbk
33	SWID	Saraswanti Indoland Development Tbk

Lampiran 2 Perhitungan Profitabilitas

$$ROA = \frac{\text{Laba Bersih}}{\text{Total Aset}}$$

NO	PERUSAHAAN	TAHUN	LABA BERSIH	TOTAL ASET	ROA
1	APLN	2022	Rp 2.268.910.393.000	Rp 28.617.781.741.000	0,08
2	APLN	2023	Rp 1.164.518.767.000	Rp 28.327.551.612.000	0,04
3	APLN	2024	Rp 770.526.340.000	Rp 26.119.677.426.000	0,03
4	ASRI	2022	Rp 1.098.364.937.000	Rp 22.298.925.271.000	0,05
5	ASRI	2023	Rp 637.639.854.000	Rp 22.236.236.864.000	0,03
6	ASRI	2024	Rp 65.136.557.000	Rp 22.019.031.433.000	0,00
7	BSDE	2022	Rp 2.656.885.590.302	Rp 64.999.403.480.787	0,04
8	BSDE	2023	Rp 2.259.456.837.723	Rp 66.827.648.486.393	0,03
9	BSDE	2024	Rp 4.917.670.536.213	Rp 76.023.348.886.846	0,06
10	SMRA	2022	Rp 771.743.500.000	Rp 28.433.574.878.000	0,03
11	SMRA	2023	Rp 1.057.629.007.000	Rp 31.168.375.086.000	0,03
12	SMRA	2024	Rp 1.842.219.470.000	Rp 33.534.100.462.000	0,05
13	PWON	2022	Rp 1.831.130.001.000	Rp 30.602.179.916.000	0,06
14	PWON	2023	Rp 2.381.869.254.000	Rp 32.710.786.983.000	0,07
15	PWON	2024	Rp 2.421.707.853.000	Rp 35.371.085.149.000	0,07
16	LPKR	2022	-Rp 2.327.495.000.000	Rp 49.870.897.000.000	-0,05
17	LPKR	2023	Rp 653.699.000.000	Rp 49.570.824.000.000	0,01
18	LPKR	2024	Rp 18.727.125.000.000	Rp 53.783.859.000.000	0,35
19	CTRA	2022	Rp 2.003.028.000.000	Rp 41.902.382.000.000	0,05
20	CTRA	2023	Rp 1.909.025.000.000	Rp 44.115.215.000.000	0,04
21	CTRA	2024	Rp 2.327.968.000.000	Rp 47.022.702.000.000	0,05
22	PLIN	2022	Rp 557.392.413.000	Rp 12.369.620.391.000	0,05
23	PLIN	2023	Rp 613.266.995.000	Rp 12.242.514.110.000	0,05
24	PLIN	2024	Rp 997.540.171.000	Rp 12.767.559.604.000	0,08
25	MKPI	2022	Rp 701.335.731.285	Rp 8.155.939.004.812	0,09
26	MKPI	2023	Rp 844.447.264.297	Rp 8.388.738.314.302	0,10
27	MKPI	2024	Rp 985.662.335.301	Rp 8.939.524.775.773	0,11
28	MTLA	2022	Rp 417.934.000.000	Rp 6.735.895.000.000	0,06
29	MTLA	2023	Rp 492.910.000.000	Rp 7.220.711.000.000	0,07
30	MTLA	2024	Rp 530.017.000.000	Rp 7.435.493.000.000	0,07
31	DILD	2022	Rp 191.967.902.267	Rp 16.351.848.378.006	0,01
32	DILD	2023	Rp 758.028.371.346	Rp 14.603.908.143.192	0,05
33	DILD	2024	Rp 263.851.731.055	Rp 13.703.553.080.897	0,02
34	DMAS	2022	Rp 1.218.496.386.998	Rp 6.623.414.189.145	0,18
35	DMAS	2023	Rp 1.210.892.246.433	Rp 6.718.508.462.422	0,18
36	DMAS	2024	Rp 1.334.630.810.498	Rp 8.254.678.433.726	0,16
37	PPRO	2022	Rp 24.274.403.853	Rp 21.812.999.448.669	0,00
38	PPRO	2023	-Rp 1.284.104.623.688	Rp 19.693.388.488.648	-0,07
39	PPRO	2024	-Rp 1.091.792.684.042	Rp 18.242.135.521.297	-0,06
40	ADCP	2022	Rp 105.019.195.202	Rp 6.321.024.480.878	0,02
41	ADCP	2023	Rp 116.165.351.465	Rp 6.643.815.019.188	0,02
42	ADCP	2024	Rp 42.803.763.800	Rp 6.821.060.839.225	0,01
43	BAPA	2022	-Rp 3.712.072.464	Rp 135.434.013.488	-0,03
44	BAPA	2023	-Rp 2.857.333.912	Rp 134.862.326.695	-0,02
45	BAPA	2024	-Rp 4.572.611.851	Rp 132.681.019.728	-0,03

46	BEST	2022	Rp 33.729.572.546	Rp 6.078.468.909.026	0,01
47	BEST	2023	Rp 39.528.179.905	Rp 5.940.104.349.120	0,01
48	BEST	2024	Rp 58.582.277.467	Rp 5.827.208.430.098	0,01
49	BKSL	2022	-Rp 167.082.791.575	Rp 16.721.760.263.807	-0,01
50	BKSL	2023	Rp 317.829.464.554	Rp 19.886.877.883.420	0,02
51	BKSL	2024	Rp 13.930.180.346	Rp 21.188.290.505.406	0,00
52	BCIP	2022	Rp 17.063.851.989	Rp 884.034.513.121	0,02
53	BCIP	2023	Rp 17.290.964.462	Rp 910.632.554.632	0,02
54	BCIP	2024	Rp 15.271.683.641	Rp 915.499.008.121	0,02
55	DART	2022	-Rp 421.159.213.000	Rp 6.462.680.097.000	-0,07
56	DART	2023	-Rp 343.797.532.000	Rp 6.316.969.636.000	-0,05
57	DART	2024	-Rp 298.801.679.000	Rp 6.208.681.516.000	-0,05
58	ELTY	2022	-Rp 789.619.000.000	Rp 991.345.900.000	-0,80
59	ELTY	2023	-Rp 1.122.557.000.000	Rp 8.639.053.000.000	-0,13
60	ELTY	2024	Rp 101.948.000.000	Rp 8.742.017.000.000	0,01
61	FMII	2022	Rp 17.294.000.000	Rp 752.866.000.000	0,02
62	FMII	2023	Rp 17.363.000.000	Rp 782.336.000.000	0,02
63	FMII	2024	Rp 10.364.000.000	Rp 777.310.000.000	0,01
64	GPRA	2022	Rp 76.356.236.772	Rp 1.781.355.644.223	0,04
65	GPRA	2023	Rp 96.478.579.108	Rp 1.954.231.417.989	0,05
66	GPRA	2024	Rp 123.878.846.350	Rp 1.972.695.546.750	0,06
67	GWSA	2022	Rp 30.692.507.577	Rp 7.788.405.536.526	0,00
68	GWSA	2023	Rp 61.446.278.398	Rp 1.755.477.256.837	0,04
69	GWSA	2024	Rp 73.096.610.164	Rp 1.938.347.037.526	0,04
70	JRPT	2022	Rp 879.772.894.000	Rp 12.251.800.500.000	0,07
71	JRPT	2023	Rp 1.024.337.528.000	Rp 13.206.898.387.000	0,08
72	JRPT	2024	Rp 1.151.349.208.000	Rp 14.102.617.675.000	0,08
73	KIJA	2022	Rp 40.980.837.130	Rp 13.110.459.383.600	0,00
74	KIJA	2023	Rp 528.623.000.000	Rp 12.947.435.000.000	0,04
75	KIJA	2024	Rp 770.058.000.000	Rp 14.017.356.000.000	0,05
76	LPCK	2022	Rp 302.814.000.000	Rp 9.349.613.000.000	0,03
77	LPCK	2023	Rp 108.583.000.000	Rp 9.681.725.000.000	0,01
78	LPCK	2024	-Rp 1.617.783.000.000	Rp 13.608.274.000.000	-0,12
79	MPRO	2022	-Rp 29.208.883.000	Rp 1.725.176.255.000	-0,02
80	MPRO	2023	-Rp 38.956.228.000	Rp 1.710.197.826.000	-0,02
81	MPRO	2024	-Rp 38.961.712.000	Rp 1.691.924.390.000	-0,02
82	POLL	2022	Rp 468.726.226.741	Rp 4.845.037.355.081	0,10
83	POLL	2023	Rp 12.045.828.225	Rp 4.513.902.120.644	0,00
84	POLL	2024	Rp 22.719.555.529	Rp 2.622.754.580.829	0,01
85	PUDP	2022	Rp 279.002.702.816	Rp 651.369.072.120	0,43
86	PUDP	2023	Rp 367.040.643	Rp 532.350.454.070	0,00
87	PUDP	2024	-Rp 3.450.189.119	Rp 529.246.868.974	-0,01
88	RISE	2022	Rp 35.845.759.726	Rp 2.712.160.950.002	0,01
89	RISE	2023	Rp 14.790.723.518	Rp 3.210.704.543.066	0,00
90	RISE	2024	Rp 34.806.710.279	Rp 3.422.065.512.536	0,01
91	ROCK	2022	Rp 5.734.158.172	Rp 1.036.286.843.364	0,01
92	ROCK	2023	Rp 11.717.512.039	Rp 979.580.354.552	0,01
93	ROCK	2024	Rp 10.818.818.442	Rp 954.083.286.108	0,01
94	SATU	2022	-Rp 8.190.794.204	Rp 237.976.128.033	-0,03
95	SATU	2023	-Rp 3.871.542.654	Rp 230.354.151.220	-0,02
96	SATU	2024	-Rp 8.285.006.233	Rp 213.399.356.790	-0,04
97	SWID	2022	Rp 22.874.512.845	Rp 317.486.202.102	0,07
98	SWID	2023	Rp 21.181.542.569	Rp 361.866.279.173	0,06
99	SWID	2024	Rp 18.629.601.781	Rp 479.296.631.712	0,04

Lampiran 3 Perhitungan Likuiditas

$$CR = \frac{\text{Aset Lancar}}{\text{Liabilitas Lancar}}$$

NO	PERUSAHAAN	TAHUN	ASET LANCAR	LIABILITAS LANCAR	CR
1	APLN	2022	Rp 11.303.386.748.000	Rp 5.771.555.207.000	1,96
2	APLN	2023	Rp 11.110.900.726.000	Rp 8.538.370.071.000	1,30
3	APLN	2024	Rp 10.864.722.185.000	Rp 4.465.148.646.000	2,43
4	ASRI	2022	Rp 3.636.178.310.000	Rp 3.717.703.477.000	0,98
5	ASRI	2023	Rp 2.905.301.328.000	Rp 3.688.162.066.000	0,79
6	ASRI	2024	Rp 2.832.227.835.000	Rp 3.704.391.625.000	0,76
7	BSDE	2022	Rp 29.586.676.145.282	Rp 11.332.854.264.009	2,61
8	BSDE	2023	Rp 29.374.818.540.867	Rp 11.897.714.398.814	2,47
9	BSDE	2024	Rp 30.896.491.642.352	Rp 14.333.486.036.630	2,16
10	SMRA	2022	Rp 14.290.620.589.000	Rp 9.501.274.376.000	1,50
11	SMRA	2023	Rp 15.562.228.744.000	Rp 11.837.660.718.000	1,31
12	SMRA	2024	Rp 15.403.966.489.000	Rp 12.884.884.740.000	1,20
13	PWON	2022	Rp 12.253.466.079.000	Rp 2.633.500.064.000	4,65
14	PWON	2023	Rp 13.055.426.298.000	Rp 2.532.140.718.000	5,16
15	PWON	2024	Rp 14.819.401.204.000	Rp 3.107.522.292.000	4,77
16	LPKR	2022	Rp 29.144.101.000.000	Rp 9.325.960.000.000	3,13
17	LPKR	2023	Rp 29.816.689.000.000	Rp 9.923.981.000.000	3,00
18	LPKR	2024	Rp 34.520.772.000.000	Rp 11.107.982.000.000	3,11
19	CTRA	2022	Rp 23.571.974.000.000	Rp 10.780.802.000.000	2,19
20	CTRA	2023	Rp 25.747.833.000.000	Rp 10.625.396.000.000	2,42
21	CTRA	2024	Rp 26.429.775.000.000	Rp 13.308.121.000.000	1,99
22	PLIN	2022	Rp 1.285.035.046.000	Rp 580.745.662.000	2,21
23	PLIN	2023	Rp 957.722.521.000	Rp 567.841.769.000	1,69
24	PLIN	2024	Rp 969.995.396.000	Rp 602.407.544.000	1,61
25	MKPI	2022	Rp 1.324.273.038.925	Rp 1.129.484.734.354	1,17
26	MKPI	2023	Rp 1.759.136.226.134	Rp 1.173.372.411.859	1,50
27	MKPI	2024	Rp 2.558.118.381.427	Rp 1.211.130.896.357	2,11
28	MTLA	2022	Rp 3.806.290.000.000	Rp 1.437.529.000.000	2,65
29	MTLA	2023	Rp 3.993.627.000.000	Rp 1.538.224.000.000	2,60
30	MTLA	2024	Rp 4.212.165.000.000	Rp 1.322.043.000.000	3,19
31	DILD	2022	Rp 6.459.625.889.455	Rp 6.191.313.428.086	1,04
32	DILD	2023	Rp 4.734.769.827.971	Rp 4.152.716.613.776	1,14
33	DILD	2024	Rp 3.870.567.366.297	Rp 3.583.108.192.834	1,08
34	DMAS	2022	Rp 3.797.719.720.016	Rp 788.645.645.533	4,82
35	DMAS	2023	Rp 4.341.846.209.933	Rp 727.709.865.616	5,97
36	DMAS	2024	Rp 6.040.232.958.047	Rp 953.093.582.646	6,34
37	PPRO	2022	Rp 13.620.003.874.478	Rp 7.637.304.658.687	1,78
38	PPRO	2023	Rp 13.832.422.589.315	Rp 12.464.801.729.749	1,11
39	PPRO	2024	Rp 12.827.599.705.411	Rp 10.569.794.417.514	1,21
40	ADCP	2022	Rp 3.437.620.593.864	Rp 3.579.040.895.194	0,96
41	ADCP	2023	Rp 3.430.583.376.693	Rp 2.574.442.426.693	1,33
42	ADCP	2024	Rp 3.645.676.111.943	Rp 2.530.417.979.851	1,44
43	BAPA	2022	Rp 22.845.370.858	Rp 6.382.787.788	3,58
44	BAPA	2023	Rp 23.288.555.973	Rp 8.585.199.688	2,71
45	BAPA	2024	Rp 23.781.119.616	Rp 10.764.200.911	2,21

46	BEST	2022	Rp 2.587.148.796.402	Rp 279.952.124.627	9,24
47	BEST	2023	Rp 2.429.482.806.528	Rp 242.206.129.142	10,03
48	BEST	2024	Rp 2.285.508.367.613	Rp 230.503.232.839	9,92
49	BKSL	2022	Rp 4.481.703.360.284	Rp 2.216.435.731.961	2,02
50	BKSL	2023	Rp 3.574.283.102.477	Rp 3.060.809.249.354	1,17
51	BKSL	2024	Rp 3.763.083.379.410	Rp 3.984.626.885.675	0,94
52	BCIP	2022	Rp 366.321.332.033	Rp 81.907.072.930	4,47
53	BCIP	2023	Rp 380.086.878.947	Rp 84.501.811.523	4,50
54	BCIP	2024	Rp 358.863.132.348	Rp 102.828.240.352	3,49
55	DART	2022	Rp 142.287.400.000	Rp 995.858.912.000	0,14
56	DART	2023	Rp 124.122.818.000	Rp 823.597.854.000	0,15
57	DART	2024	Rp 131.682.599.000	Rp 1.310.521.180.000	0,10
58	ELTY	2022	Rp 2.667.546.000.000	Rp 2.116.886.000.000	1,26
59	ELTY	2023	Rp 2.431.035.000.000	Rp 2.002.507.000.000	1,21
60	ELTY	2024	Rp 1.621.212.000.000	Rp 1.818.658.000.000	0,89
61	FMII	2022	Rp 194.479.000.000	Rp 68.337.000.000	2,85
62	FMII	2023	Rp 184.696.000.000	Rp 89.642.000.000	2,06
63	FMII	2024	Rp 177.130.000.000	Rp 84.398.000.000	2,10
64	GPRA	2022	Rp 1.414.460.893.136	Rp 478.523.126.157	2,96
65	GPRA	2023	Rp 1.540.681.817.840	Rp 433.558.057.829	3,55
66	GPRA	2024	Rp 1.525.691.421.249	Rp 358.266.705.868	4,26
67	GWSA	2022	Rp 1.452.318.606.574	Rp 94.849.017.382	15,31
68	GWSA	2023	Rp 1.755.477.256.837	Rp 148.802.425.194	11,80
69	GWSA	2024	Rp 1.938.347.037.526	Rp 219.430.042.216	8,83
70	JRPT	2022	Rp 3.420.467.433.000	Rp 3.390.150.461.000	1,01
71	JRPT	2023	Rp 3.232.639.126.000	Rp 3.695.640.800.000	0,87
72	JRPT	2024	Rp 3.938.815.299.000	Rp 3.731.434.118.000	1,06
73	KIJA	2022	Rp 9.078.105.535.737	Rp 1.985.458.651.793	4,57
74	KIJA	2023	Rp 8.951.198.000.000	Rp 1.538.459.000.000	5,82
75	KIJA	2024	Rp 10.653.856.000.000	Rp 2.017.325.000.000	5,28
76	LPCK	2022	Rp 6.341.540.000.000	Rp 1.878.838.000.000	3,38
77	LPCK	2023	Rp 6.841.039.000.000	Rp 1.852.774.000.000	3,69
78	LPCK	2024	Rp 11.608.063.000.000	Rp 5.729.733.000.000	2,03
79	MPRO	2022	Rp 40.100.267.000	Rp 398.068.216.000	0,10
80	MPRO	2023	Rp 11.606.593.000	Rp 422.450.364.000	0,03
81	MPRO	2024	Rp 19.616.907.000	Rp 443.003.471.000	0,04
82	POLL	2022	Rp 1.657.111.296.364	Rp 2.044.810.336.951	0,81
83	POLL	2023	Rp 1.928.591.815.104	Rp 1.792.805.593.491	1,08
84	POLL	2024	Rp 534.747.132.657	Rp 410.535.762.008	1,30
85	PUDP	2022	Rp 384.736.911.562	Rp 63.177.226.921	6,09
86	PUDP	2023	Rp 245.649.847.356	Rp 10.381.077.829	23,66
87	PUDP	2024	Rp 253.940.086.512	Rp 14.238.662.161	17,83
88	RISE	2022	Rp 1.303.767.800.733	Rp 120.632.658.595	10,81
89	RISE	2023	Rp 1.336.023.237.388	Rp 449.272.988.572	2,97
90	RISE	2024	Rp 1.486.825.385.380	Rp 478.215.943.536	3,11
91	ROCK	2022	Rp 61.243.616.541	Rp 38.548.471.251	1,59
92	ROCK	2023	Rp 33.221.592.518	Rp 46.373.952.547	0,72
93	ROCK	2024	Rp 38.584.241.357	Rp 56.080.146.749	0,69
94	SATU	2022	Rp 139.213.149.150	Rp 74.033.057.769	1,88
95	SATU	2023	Rp 135.205.407.877	Rp 84.683.546.550	1,60
96	SATU	2024	Rp 124.162.375.094	Rp 89.687.662.108	1,38
97	SWID	2022	Rp 116.612.541.618	Rp 65.614.570.910	1,78
98	SWID	2023	Rp 170.364.075.570	Rp 91.499.138.480	1,86
99	SWID	2024	Rp 291.920.984.302	Rp 104.858.269.005	2,78

Lampiran 4 Perhitungan Struktur Modal

$$CR = \frac{\text{Total Utang}}{\text{Total Ekuitas}}$$

NO	PERUSAHAAN	TAHUN	TOTAL UTANG	TOTAL EKUITAS	CR
1	APLN	2022	Rp 16.148.220.661.000	Rp 12.469.561.080.000	1,30
2	APLN	2023	Rp 14.876.147.126.000	Rp 13.451.404.486.000	1,11
3	APLN	2024	Rp 12.335.995.789.000	Rp 13.783.681.637.000	0,89
4	ASRI	2022	Rp 11.656.300.706.000	Rp 10.642.624.565.000	1,10
5	ASRI	2023	Rp 10.965.051.102.000	Rp 11.271.185.762.000	0,97
6	ASRI	2024	Rp 10.683.291.993.000	Rp 11.335.739.440.000	0,94
7	BSDE	2022	Rp 26.953.967.352.972	Rp 38.045.436.127.815	0,71
8	BSDE	2023	Rp 25.626.062.282.715	Rp 41.201.586.203.678	0,62
9	BSDE	2024	Rp 28.704.020.732.842	Rp 47.319.328.154.004	0,61
10	SMRA	2022	Rp 16.683.534.371.000	Rp 11.750.040.507.000	1,42
11	SMRA	2023	Rp 18.865.313.214.000	Rp 12.303.061.872.000	1,53
12	SMRA	2024	Rp 19.701.573.132.000	Rp 13.832.527.330.000	1,42
13	PWON	2022	Rp 9.883.903.905.000	Rp 20.718.276.011.000	0,48
14	PWON	2023	Rp 9.915.452.617.000	Rp 22.795.334.366.000	0,43
15	PWON	2024	Rp 10.629.087.811.000	Rp 24.741.997.338.000	0,43
16	LPKR	2022	Rp 30.731.006.000.000	Rp 19.139.891.000.000	1,61
17	LPKR	2023	Rp 29.964.393.000.000	Rp 19.606.431.000.000	1,53
18	LPKR	2024	Rp 22.836.790.000.000	Rp 30.947.069.000.000	0,74
19	CTRA	2022	Rp 20.989.450.000.000	Rp 20.912.932.000.000	1,00
20	CTRA	2023	Rp 21.490.499.000.000	Rp 22.624.716.000.000	0,95
21	CTRA	2024	Rp 22.407.372.000.000	Rp 24.615.330.000.000	0,91
22	PLIN	2022	Rp 1.324.547.597.000	Rp 11.045.072.794.000	0,12
23	PLIN	2023	Rp 1.353.259.439.000	Rp 10.889.254.671.000	0,12
24	PLIN	2024	Rp 1.417.912.848.000	Rp 11.349.646.756.000	0,12
25	MKPI	2022	Rp 1.726.321.957.737	Rp 6.429.617.047.075	0,27
26	MKPI	2023	Rp 1.537.407.569.930	Rp 6.851.330.744.372	0,22
27	MKPI	2024	Rp 1.606.773.141.100	Rp 7.332.751.634.673	0,22
28	MTLA	2022	Rp 1.981.223.000.000	Rp 4.754.672.000.000	0,42
29	MTLA	2023	Rp 2.071.569.000.000	Rp 5.149.142.000.000	0,40
30	MTLA	2024	Rp 1.845.588.000.000	Rp 5.589.905.000.000	0,33
31	DILD	2022	Rp 10.136.195.422.586	Rp 6.215.652.955.420	1,63
32	DILD	2023	Rp 8.064.726.715.168	Rp 6.539.181.428.024	1,23
33	DILD	2024	Rp 6.956.640.610.515	Rp 6.746.912.470.382	1,03
34	DMAS	2022	Rp 898.765.268.060	Rp 5.724.648.921.085	0,16
35	DMAS	2023	Rp 838.114.431.026	Rp 5.880.394.031.396	0,14
36	DMAS	2024	Rp 1.040.176.477.070	Rp 7.214.501.956.656	0,14
37	PPRO	2022	Rp 17.257.435.445.777	Rp 4.555.564.002.892	3,79
38	PPRO	2023	Rp 16.406.624.892.866	Rp 3.286.763.595.782	4,99
39	PPRO	2024	Rp 16.045.902.179.121	Rp 2.196.233.342.176	7,31
40	ADCP	2022	Rp 3.863.027.035.700	Rp 2.457.997.445.178	1,57
41	ADCP	2023	Rp 4.069.652.222.545	Rp 2.574.162.796.643	1,58
42	ADCP	2024	Rp 4.204.094.278.782	Rp 2.616.966.560.443	1,61
43	BAPA	2022	Rp 6.589.092.293	Rp 128.844.921.195	0,05
44	BAPA	2023	Rp 9.062.277.505	Rp 125.800.049.190	0,07
45	BAPA	2024	Rp 12.058.589.498	Rp 120.622.430.230	0,10

46	BEST	2022	Rp 1.749.964.841.755	Rp 4.328.504.067.271	0,40
47	BEST	2023	Rp 1.572.306.529.495	Rp 4.367.797.819.625	0,36
48	BEST	2024	Rp 1.401.047.153.697	Rp 4.426.161.276.401	0,32
49	BKSL	2022	Rp 6.398.549.423.657	Rp 10.323.210.840.150	0,62
50	BKSL	2023	Rp 4.745.794.622.926	Rp 15.141.083.260.494	0,31
51	BKSL	2024	Rp 6.034.270.819.491	Rp 15.154.019.685.915	0,40
52	BCIP	2022	Rp 420.288.826.353	Rp 463.745.686.768	0,91
53	BCIP	2023	Rp 429.633.626.607	Rp 480.998.928.025	0,89
54	BCIP	2024	Rp 421.739.606.446	Rp 493.759.401.675	0,85
55	DART	2022	Rp 4.380.333.825.000	Rp 2.082.346.272.000	2,10
56	DART	2023	Rp 4.578.440.529.000	Rp 1.738.529.107.000	2,63
57	DART	2024	Rp 4.766.522.099.000	Rp 1.442.159.417.000	3,31
58	ELTY	2022	Rp 2.671.612.000.000	Rp 7.241.847.000.000	0,37
59	ELTY	2023	Rp 2.507.808.000.000	Rp 6.131.245.000.000	0,41
60	ELTY	2024	Rp 2.717.802.000.000	Rp 6.024.215.000.000	0,45
61	FMII	2022	Rp 100.868.000.000	Rp 651.998.000.000	0,15
62	FMII	2023	Rp 113.017.000.000	Rp 669.319.000.000	0,17
63	FMII	2024	Rp 97.645.000.000	Rp 679.665.000.000	0,14
64	GPRA	2022	Rp 602.857.333.624	Rp 1.178.498.310.599	0,51
65	GPRA	2023	Rp 685.872.382.107	Rp 1.268.359.035.882	0,54
66	GPRA	2024	Rp 604.841.454.899	Rp 1.367.854.091.851	0,44
67	GWSA	2022	Rp 761.793.933.285	Rp 7.026.611.603.241	0,11
68	GWSA	2023	Rp 781.778.503.510	Rp 781.778.503.510	1,00
69	GWSA	2024	Rp 708.175.316.086	Rp 708.175.316.086	1,00
70	JRPT	2022	Rp 3.619.754.827.000	Rp 8.632.045.673.000	0,42
71	JRPT	2023	Rp 3.936.063.377.000	Rp 9.270.835.010.000	0,42
72	JRPT	2024	Rp 3.982.977.608.000	Rp 10.119.640.067.000	0,39
73	KIJA	2022	Rp 6.605.083.823.533	Rp 6.505.375.560.067	1,02
74	KIJA	2023	Rp 6.016.058.000.000	Rp 6.931.377.000.000	0,87
75	KIJA	2024	Rp 6.478.399.000.000	Rp 7.538.957.000.000	0,86
76	LPCK	2022	Rp 2.654.442.000.000	Rp 6.695.171.000.000	0,40
77	LPCK	2023	Rp 2.890.399.000.000	Rp 6.791.326.000.000	0,43
78	LPCK	2024	Rp 7.637.445.000.000	Rp 5.970.829.000.000	1,28
79	MPRO	2022	Rp 399.652.279.000	Rp 1.325.523.976.000	0,30
80	MPRO	2023	Rp 423.663.595.000	Rp 1.286.534.231.000	0,33
81	MPRO	2024	Rp 444.336.229.000	Rp 1.247.558.161.000	0,36
82	POLL	2022	Rp 3.146.900.911.746	Rp 1.698.136.443.335	1,85
83	POLL	2023	Rp 2.363.496.806.840	Rp 2.150.405.313.804	1,10
84	POLL	2024	Rp 748.465.387.075	Rp 1.874.289.193.754	0,40
85	PUDP	2022	Rp 70.130.902.724	Rp 581.238.169.396	0,12
86	PUDP	2023	Rp 15.725.076.734	Rp 516.625.377.336	0,03
87	PUDP	2024	Rp 19.680.490.956	Rp 509.566.378.018	0,04
88	RISE	2022	Rp 410.744.836.206	Rp 2.301.416.113.796	0,18
89	RISE	2023	Rp 772.706.002.001	Rp 2.437.998.541.065	0,32
90	RISE	2024	Rp 814.070.686.819	Rp 2.607.994.825.717	0,31
91	ROCK	2022	Rp 267.856.320.572	Rp 768.430.522.792	0,35
92	ROCK	2023	Rp 187.476.255.817	Rp 792.104.098.735	0,24
93	ROCK	2024	Rp 154.353.499.257	Rp 799.729.786.851	0,19
94	SATU	2022	Rp 176.861.233.254	Rp 61.114.894.779	2,89
95	SATU	2023	Rp 173.099.766.963	Rp 57.254.384.257	3,02
96	SATU	2024	Rp 164.440.882.120	Rp 48.958.474.670	3,36
97	SWID	2022	Rp 106.280.826.005	Rp 211.205.376.097	0,50
98	SWID	2023	Rp 135.465.428.175	Rp 226.400.850.998	0,60
99	SWID	2024	Rp 240.030.164.450	Rp 239.266.467.262	1,00

Lampiran 5 Perhitungan Keputusan Investasi

$$\text{CAPEX (Capital Expenditure)} = (\text{Aset Tetap}_t - \text{Aset Tetap}_{t-1}) \div \text{Total Aset}_t$$

NO	PERUSAHAAN	TAHUN	ASET TETAP	ASET TETAP TAHUN 2021	TOTAL ASET	CAPEX
1	APLN	2022	Rp 17.314.394.993.000	Rp 17.652.219.432.000	Rp 28.617.781.741.000	-0,01
2	APLN	2023	Rp 17.216.650.886.000	Rp 18.899.571.171.000	Rp 28.327.551.612.000	0,00
3	APLN	2024	Rp 15.254.955.241.000	Rp 33.071.954.977.036	Rp 26.119.677.426.000	-0,08
4	ASRI	2022	Rp 18.662.746.961.000	Rp 13.019.181.075.000	Rp 22.298.925.271.000	-0,01
5	ASRI	2023	Rp 19.330.935.536.000	Rp 17.413.040.751.000	Rp 22.236.236.864.000	0,04
6	ASRI	2024	Rp 19.186.803.598.000	Rp 20.706.034.000.000	Rp 22.019.031.433.000	-0,01
7	BSDE	2022	Rp 35.412.727.335.505	Rp 18.751.571.000.000	Rp 64.999.403.480.787	0,04
8	BSDE	2023	Rp 37.452.829.945.526	Rp 10.790.933.427.000	Rp 66.827.648.486.393	0,03
9	BSDE	2024	Rp 45.126.857.244.494	Rp 6.962.260.977.992	Rp 76.023.348.886.846	0,10
10	SMRA	2022	Rp 14.142.954.289.000	Rp 3.023.278.000.000	Rp 28.433.574.878.000	0,04
11	SMRA	2023	Rp 15.606.146.342.000	Rp 9.791.186.459.388	Rp 31.168.375.086.000	0,05
12	SMRA	2024	Rp 18.130.133.973.000	Rp 2.948.551.471.038	Rp 33.534.100.462.000	0,08
13	PWON	2022	Rp 18.348.713.837.000	Rp 7.718.310.932.958	Rp 30.602.179.916.000	0,03
14	PWON	2023	Rp 19.655.360.685.000	Rp 2.343.352.433.406	Rp 32.710.786.983.000	0,04
15	PWON	2024	Rp 20.551.683.945.000	Rp 115.289.230.111	Rp 35.371.085.149.000	0,03
16	LPKR	2022	Rp 20.726.796.000.000	Rp 3.533.498.033.871	Rp 49.870.897.000.000	0,00
17	LPKR	2023	Rp 19.754.135.000.000	Rp 12.000.362.086.900	Rp 49.570.824.000.000	-0,02
18	LPKR	2024	Rp 19.263.087.000.000	Rp 539.336.210.053	Rp 53.783.859.000.000	-0,01
19	CTRA	2022	Rp 18.330.408.000.000	Rp 6.415.141.729	Rp 41.902.382.000.000	-0,01
20	CTRA	2023	Rp 18.367.382.000.000	Rp 8.938.484.000.000	Rp 44.115.215.000.000	0,00
21	CTRA	2024	Rp 20.592.927.000.000	Rp 620.961.000.000	Rp 47.022.702.000.000	0,00
22	PLIN	2022	Rp 11.084.585.345.000	Rp 381.508.087.583	Rp 12.369.620.391.000	0,02
23	PLIN	2023	Rp 11.284.791.589.000	Rp 6.303.132.602.965	Rp 12.242.514.110.000	0,02
24	PLIN	2024	Rp 11.797.564.208.000	Rp 8.375.183.854.000	Rp 12.767.559.604.000	0,04
25	MKPI	2022	Rp 6.831.665.965.887	Rp 3.653.181.612.245	Rp 8.155.939.004.812	-0,02
26	MKPI	2023	Rp 6.629.602.088.168	Rp 2.907.899.000.000	Rp 8.388.738.314.302	-0,02
27	MKPI	2024	Rp 6.381.406.394.346	Rp 1.682.607.534.000	Rp 8.939.524.775.773	-0,03
28	MTLA	2022	Rp 2.929.605.000.000	Rp 4.075.010.496.459	Rp 6.735.895.000.000	-0,01
29	MTLA	2023	Rp 3.227.084.000.000	Rp 260.276.637.621	Rp 7.220.711.000.000	0,04
30	MTLA	2024	Rp 3.223.328.000.000	Rp 1.351.716.787.943	Rp 7.435.493.000.000	0,00
31	DILD	2022	Rp 9.892.222.488.551	Rp 1.014.307.610.036	Rp 16.351.848.378.006	0,01
32	DILD	2023	Rp 9.869.138.315.221	Rp 98.723.713.992	Rp 14.603.908.143.192	0,00
33	DILD	2024	Rp 9.832.985.714.600	Rp 208.684.728.384	Rp 13.703.553.080.897	0,00
34	DMAS	2022	Rp 2.825.694.469.129		Rp 6.623.414.189.145	-0,02
35	DMAS	2023	Rp 2.376.662.252.489		Rp 6.718.508.462.422	(0,07)
36	DMAS	2024	Rp 2.214.445.475.679		Rp 8.254.678.433.726	-0,02
37	PPRO	2022	Rp 8.192.995.574.191		Rp 21.812.999.448.669	0,02
38	PPRO	2023	Rp 5.860.965.899.333		Rp 19.693.388.488.648	-0,12
39	PPRO	2024	Rp 5.414.535.815.886		Rp 18.242.135.521.297	-0,02
40	ADCP	2022	Rp 2.883.403.887.014		Rp 6.321.024.480.878	0,09
41	ADCP	2023	Rp 3.213.231.642.495		Rp 6.643.815.019.188	0,05
42	ADCP	2024	Rp 3.175.384.727.282		Rp 6.821.060.839.225	-0,01
43	BAPA	2022	Rp 112.588.642.630		Rp 135.434.013.488	-0,02
44	BAPA	2023	Rp 111.573.770.722		Rp 134.862.326.695	-0,01
45	BAPA	2024	Rp 108.899.900.112		Rp 132.681.019.728	-0,02

46	BEST	2022	Rp	3.491.320.112.624		Rp	6.078.468.909.026	-0,01
47	BEST	2023	Rp	3.510.621.542.592		Rp	5.940.104.349.120	0,00
48	BEST	2024	Rp	3.541.700.062.485		Rp	5.827.208.430.098	0,01
49	BKSL	2022	Rp	12.240.056.903.523		Rp	16.721.760.263.807	0,01
50	BKSL	2023	Rp	16.312.594.780.943		Rp	19.886.877.883.420	0,20
51	BKSL	2024	Rp	17.425.207.125.996		Rp	21.188.290.505.406	0,05
52	BCIP	2022	Rp	517.713.181.088		Rp	884.034.513.121	-0,02
53	BCIP	2023	Rp	530.545.675.685		Rp	910.632.554.632	0,01
54	BCIP	2024	Rp	556.635.875.773		Rp	915.499.008.121	0,03
55	DART	2022	Rp	6.320.392.697.000		Rp	6.462.680.097.000	0,98
56	DART	2023	Rp	6.192.846.818.000		Rp	6.316.969.636.000	-0,02
57	DART	2024	Rp	6.076.998.917.000		Rp	6.208.681.516.000	-0,02
58	ELTY	2022	Rp	7.245.913.000.000		Rp	991.345.900.000.000	0,00
59	ELTY	2023	Rp	6.208.018.000.000		Rp	8.639.053.000.000	-0,12
60	ELTY	2024	Rp	7.120.805.000.000		Rp	8.742.017.000.000	0,10
61	FMII	2022	Rp	558.387.000.000		Rp	752.866.000.000	-0,08
62	FMII	2023	Rp	597.640.000.000		Rp	782.336.000.000	0,05
63	FMII	2024	Rp	600.180.000.000		Rp	777.310.000.000	0,00
64	GPRA	2022	Rp	366.894.751.087		Rp	1.781.355.644.223	-0,01
65	GPRA	2023	Rp	413.549.600.149		Rp	1.954.231.417.989	0,02
66	GPRA	2024	Rp	447.004.125.501		Rp	1.972.695.546.750	0,02
67	GWSA	2022	Rp	6.336.086.929.952		Rp	7.788.405.536.526	0,00
68	GWSA	2023	Rp	6.113.744.271.050		Rp	1.755.477.256.837	-0,13
69	GWSA	2024	Rp	5.931.131.323.739		Rp	1.938.347.037.526	-0,09
70	JRPT	2022	Rp	8.831.333.067.000		Rp	12.251.800.500.000	0,04
71	JRPT	2023	Rp	9.974.259.261.000		Rp	13.206.898.387.000	0,09
72	JRPT	2024	Rp	10.163.802.376.000		Rp	14.102.617.675.000	0,01
73	KIJA	2022	Rp	4.032.353.847.863		Rp	13.110.459.383.600	0,03
74	KIJA	2023	Rp	3.996.237.000.000		Rp	12.947.435.000.000	0,00
75	KIJA	2024	Rp	3.363.500.000.000		Rp	14.017.356.000.000	-0,05
76	LPCK	2022	Rp	3.008.073.000.000		Rp	9.349.613.000.000	0,01
77	LPCK	2023	Rp	2.840.686.000.000		Rp	9.681.725.000.000	-0,02
78	LPCK	2024	Rp	2.000.211.000.000		Rp	13.608.274.000.000	-0,06
79	MPRO	2022	Rp	1.685.075.988.000		Rp	1.725.176.255.000	0,00
80	MPRO	2023	Rp	1.698.591.233.000		Rp	1.710.197.826.000	0,01
81	MPRO	2024	Rp	1.672.307.483.000		Rp	1.691.924.390.000	-0,02
82	POLL	2022	Rp	3.187.926.058.717		Rp	4.845.037.355.081	-0,18
83	POLL	2023	Rp	2.585.310.305.540		Rp	4.513.902.120.644	-0,13
84	POLL	2024	Rp	2.088.007.448.172		Rp	2.622.754.580.829	-0,19
85	PUDP	2022	Rp	266.632.160.558		Rp	651.369.072.120	0,01
86	PUDP	2023	Rp	286.700.606.714		Rp	532.350.454.070	0,04
87	PUDP	2024	Rp	275.306.782.462		Rp	529.246.868.974	-0,02
88	RISE	2022	Rp	1.408.393.149.269		Rp	2.712.160.950.002	-0,02
89	RISE	2023	Rp	1.874.681.305.678		Rp	3.210.704.543.066	0,15
90	RISE	2024	Rp	1.935.240.127.156		Rp	3.422.065.512.536	0,02
91	ROCK	2022	Rp	975.043.226.823		Rp	1.036.286.843.364	-0,04
92	ROCK	2023	Rp	946.358.762.034		Rp	979.580.354.552	-0,03
93	ROCK	2024	Rp	915.499.044.751		Rp	954.083.286.108	-0,03
94	SATU	2022	Rp	98.762.978.883		Rp	237.976.128.033	0,00
95	SATU	2023	Rp	95.148.743.343		Rp	230.354.151.220	-0,02
96	SATU	2024	Rp	89.236.981.696		Rp	213.399.356.790	-0,03
97	SWID	2022	Rp	200.873.660.484		Rp	317.486.202.102	-0,02
98	SWID	2023	Rp	191.502.203.603		Rp	361.866.279.173	-0,03
99	SWID	2024	Rp	187.375.647.410		Rp	479.296.631.712	-0,01

Lampiran 6. Hasil Analisis Deskriptif

(Sumber : Hasil Output IBM SPSS 26, 2026).

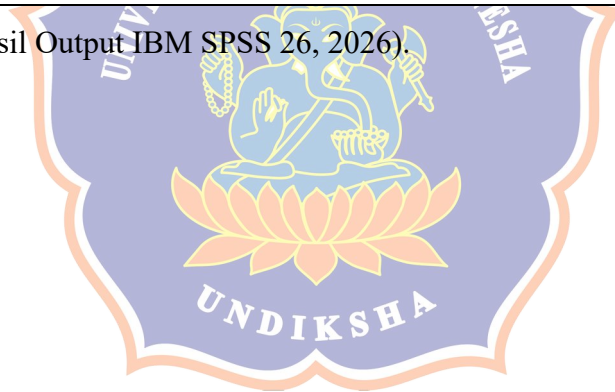
Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas	67	-5.00	11.00	3.2836	3.37013
Likuiditas	67	3.00	582.00	226.3731	136.00433
Struktur Modal	67	5.00	163.00	67.7910	46.74481
Y1_CAPEX	67	-3.60	4.92	0.6119	1.59569
Valid N (listwise)	67				



Lampiran 7. Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		67
Normal Parameters ^{a,b}	Mean	0,0000000
	Std. Deviation	3,21030719
Most Extreme Differences	Absolute	0,067
	Positive	0,060
	Negative	-0,067
Test Statistic		0,067
Asymp. Sig. (2-tailed)		0,200 ^{c,d}
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

(Sumber : Hasil Output IBM SPSS 26, 2026).



Lampiran 8. Hasil Uji Multikoleneartitas

Coefficients^a			
Variabel		<i>Collinearity Statistics</i>	
		<i>Tolerance</i>	<i>VIF</i>
1	(Constant)		
	Profitabilitas	0,979	1,021
	Likuiditas	0,988	1,012
	Struktur Modal	0,987	1,013

a. *Dependent Variable*: Keputusan Investasi

(Sumber : Hasil Output IBM SPSS 26, 2026).



Lampiran 9. Hasil Uji Heteroskedastisitas

Coefficients^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,102	0,364		3,029	0,004
	Profitabilitas	0,146	0,150	0,139	0,975	0,334
	Likuiditas	-0,001	0,001	-0,118	-0,845	0,402
	Struktur Modal	0,000	0,002	0,014	0,099	0,921

a. Dependent Variable: ABS_RES

(Sumber : Hasil Output IBM SPSS 26, 2026).



Lampiran 10. Uji Autokorelasi

Model Summary^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0,565 ^a	0,320	0,287	1,34720	1,837
a. Predictors: (Constant), Struktur Modal, Likuiditas, Profitabilitas					
b. Dependent Variable: Keputusan Investasi					

(Sumber : Hasil Output IBM SPSS 26, 2026).



Lampiran 11. Uji Regresi Linear Berganda

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0,387	0,441		-0,878	0,383
	Profitabilitas	0,158	0,050	0,335	3,187	0,002
	Likuiditas	-0,002	0,001	-0,209	-2,003	0,049
	Struktur Modal	0,015	0,004	0,447	4,276	0,000

b. Dependent Variable: Keputusan Investasi

(Sumber: Hasil output IBM SPSS 26 diolah).



Lampiran 12. Uji Hipotesis

1. Uji Hipotesis Simultan (Uji F)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	53.710	3	17.903	9.864	0.000 ^b
	Residual	114.342	63	1.815		
	Total	168.051	66			
a. Dependent Variable: Keputusan Investasi						
b. Predictors: (Constant), Struktur Modal, Likuiditas, Profitabilitas						

(Sumber : Hasil Output IBM SPSS 26, 2026).

2. Uji Hipotesis Parsial (Uji t)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0,387	0,441		-0,878	0,383
	Profitabilitas	0,158	0,050	0,335	3,187	0,002
	Likuiditas	-0,002	0,001	-0,209	-2,003	0,049
	Struktur Modal	0,015	0,004	0,447	4,276	0,000

a. Dependent Variable: Keputusan Investasi

(Sumber : Hasil Output IBM SPSS 26, 2026).

Lampiran 14. Riwayat Hidup

RIWAYAT HIDUP

Kadek Sukma Sari lahir di Seririt pada tanggal 01 Desember 2003. Penulis lahir dari pasangan suami istri Nyoman Ardana dan I Putu Leni Sad Wika. Penulis berkebangsaan Indonesia dan beragama Hindu. Kini penulis beralamat di Jalan Segara Katon, Desa Pengastulan, Kecamatan Seririt, Kabupaten Buleleng, Provinsi Bali. Penulis menyelesaikan pendidikan dasar di SD N 2 Kerobokan Kaja Kuta Utara, Badung.

dan lulus pada tahun 2016. Kemudian penulis melanjutkan di SMP N 1 Seririt dan lulus pada tahun 2019. Selanjutnya, penulis melanjutkan di SMK N 1 Seririt jurusan akuntansi dan melanjutkan lagi 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, Likuiditas, Struktur Modal terhadap Keputusan Investasi pada Perusahaan Sektor Properti 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.