LAMPIRAN

Lampiran 01. Debt to Equity Ratio, Net Profit Margin, dan Return on Assets pada Perusahaan Subsektor Multifinance yang Terdaftar di Bursa Efek Indonesia Periode 2024-2025.

No	Kode Perusahaan	Tahun	Triwulan	DER (%)	NPM (%)	ROA (%)
1	BBLD	2024	TW 1	2.53	0.07	- 0.42
			TW 2	2.56	1.47	- 0.33
			TW 3	2.56	0.91	0.81
			TW 4	2.56	0.73	- 0.00
		2025	TW 1	2.59	0.22	- 0.85
			TW 2	2.37	0.64	- 0.70
			TW 3	2.67	0.98	- 0.05
			TW 4	2.86	1.17	- 0.32
2	CFIN	2024	TW 1	1.92	1.28	- 0.08
			TW 2	1.91	1.16	0.10
			TW 3	1.91	1.09	0.19
			TW 4	1.88	1.10	0.33
		2025	TW 1	1.88	0.96	- 0.45
			TW 2	1.90	1.02	- 0.09
			TW 3	2.10	1.32	- 0.14
			TW 4	1.83	1.21	- 0.07
3	HDFA	2024	TW 1	2.57	0.81	- 0.79
			TW 2	2.59	0.79	- 0.45
			TW 3	- 0.39	0.63	- 0.44
			TW 4	2.66	1.07	0.13
		2025	TW 1	2.69	0.60	- 0.96
			TW 2	1.35	0.97	- 1.22
			TW 3	1.76	1.56	- 1.19
			TW 4	1.89	1.67	- 1.07
4	IMJS	2024	TW 1	2.57	0.73	- 0.80
			TW 2	2.59	0.79	- 0.47
			TW 3	2.61	0.81	- 0.44
			TW 4	2.66	0.38	- 0.36
		2025	TW 1	2.69	0.31	- 0.96
			TW 2	2.73	0.23	- 0.48
			TW 3	2.87	0.55	- 0.31
			TW 4	2.99	0.73	- 0.28
5	BPFI	2024	TW 1	1.90	1.32	0.06
			TW 2	1.89	1.30	0.32
			TW 3	1.91	1.30	0.49
			TW 4	1.03	1.33	0.53
		2025	TW 1	1.93	1.26	- 0.01
			TW 2	2.62	1.47	0.22
			TW 3	2.89	1.56	0.14

No	Kode Perusahaan	Tahun	Triwulan	DER (%)	NPM (%)	ROA (%)
			TW 4	2.93	1.87	0.07
6	MFIN	2024	TW 1	2.89	1.24	0.15
			TW 2	1.87	1.29	0.53
			TW 3	1.85	1.32	0.73
			TW 4	1.85	1.36	0.89
		2025	TW 1	1.88	1.27	0.20
			TW 2	2.16	1.24	0.51
			TW 3	2.45	1.45	0.43
			TW 4	2.67	1.58	0.32
7	POLA	2024	TW 1	0.59	1.61	- 0.14
			TW 2	0.64	1.46	0
			TW 3	2.00	1.86	0
			TW 4	0.53	2.20	0.13
		2025	TW 1	0.58	0.84	- 0.13
			TW 2	2.35	0.82	- 0.27
			TW 3	2.56	1.34	-0.11
			TW 4	2.75	1.45	-0.55
8	VRNA	2024	TW 1	2.46	0.85	- 0.55
			TW 2	2.48	0.84	- 0.28
			TW 3	2.49	0.38	- 0.57
			TW 4	2.52	- 0.34	- 1.15
		2025	TW 1	2.51	0.35	- 0.09
			TW 2	2.56	0.54	- 0.60
			TW 3	2.67	0.57	-0.08
			TW 4	2.87	0.85	-0.12
9	WOMF	2024	TW 1	2.48	1.07	- 0.04
			TW 2	2.48	0.97	0.15
			TW 3	2.49	0.98	0.31
			TW 4	2.43	1.09	0.58
		2025	TW 1	2.43	1.01	- 0.04
			TW 2	2.48	0.90	- 0.00
			TW 3	2.68	0.56	-0.09
			TW 4	2.78	1.23	-0.14

Lampiran 02. Daftar Nama Perusahaan Subsektor Multifinance

No	Kode Perusahaan	Nama Perusahaan
1.	BBLD	Buana Finance Tbk
2.	CFIN	Clipan Finance Indonesia Tbk
3.	HDFA	Radana Bhaskara Finance Tbk
4.	IMJS	PT Indomobil Multi Jasa Tbk
5.	BPFI	PT Woori Finance Tbk
6.	MFIN	PT Mandala Multifinance Tbk
7.	POLA	PT Pool Advista Finance Tbk

No	Kode Perusahaan	Nama Perusahaan
8.	VRNA	PT Mizuho Leasing Indonesia
9.	WOMF	PT Wahana Ottomitra Multhiartha Tbk

Lampiran 03. Deskripsi Data

Date: 07/22/26 Time: 19:19
Sample: 2024Q1 2025Q4

	Y	X1	X2
Mean	-0.143194	2.310139	1.063750
Median	-0.090000	2.500000	1.140000
Maximum	0.890000	2.990000	2.200000
Minimum	-1.220000	0.580000	-0.340000
Std. Dev.	0.473301	0.569575	0.453265
Skewness	-0.250697	-1.471054	-0.430400
Kurtosis	2.860132	4.874418	3.490907
Jarque-Bera	0.812879	36.50831	2.945895
Probability	0.666017	0.000000	0.229249
Sum	-10.31000	166.3300	76.59000
Sum Sq. Dev.	15.90497	23.03350	14.58689
Observations	72	72	72

Lampiran 04. Hasil Pemilihan Model Regresi Data Panel

1. Hasil Uji *Chow*

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	8.162896	(8,61)	0.0000
Cross-section Chi-square	52.402412	8	0.0000

2. Hasil Uji *Hausman*

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

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	2.947820	2	0.2290

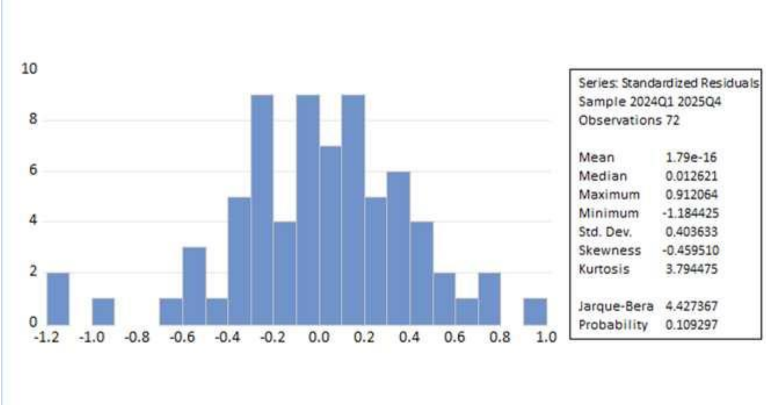
3. Hasil Uji *Lagrange Multiplier*

Lagrange Multiplier Tests for Random Effects
Null hypotheses: No effects
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided
(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	39.25276	0.118315	39.37107
	(0.0000)	(0.7309)	(0.0000)
Honda	6.265202	0.343970	4.673390
	(0.0000)	(0.3654)	(0.0000)
King-Wu	6.265202	0.343970	4.531148
	(0.0000)	(0.3654)	(0.0000)
Standardized Honda	7.405242	0.667941	2.354821
	(0.0000)	(0.2521)	(0.0093)
Standardized King-Wu	7.405242	0.667941	2.190196
	(0.0000)	(0.2521)	(0.0143)
Gourieroux, et al.	--	--	39.37107
			(0.0000)

Lampiran 05. Hasil Output Eviews 12 Uji Asumsi Klasik

1. Uji Normalitas



2. Uji Multikolinearitas

Variance Inflation Factors
Date: 07/22/26 Time: 19:34
Sample: 1 72
Included observations: 72

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.079239	36.03529	NA
X1	0.008092	20.81697	1.177295
X2	0.012778	7.752881	1.177295

3. Uji Heteroskedastisitas

Null hypothesis: Homoskedasticity

F-statistic	1.765294	Prob. F(2,69)	0.1788
Obs*R-squared	3.504761	Prob. Chi-Square(2)	0.1734
Scaled explained SS	3.937312	Prob. Chi-Square(2)	0.1396

4. Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test
Null hypothesis: No serial correlation at up to 2 lags

F-statistic	18.417722	Prob. F(2.45)	0.1406
Obs*R-squared	25.54187	Prob. Chi-Square(2)	0.1241

Lampiran 06. Hasil Output Eviews 12 Uji Regresi Data Panel

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 07/22/26 Time: 19:40
Sample: 2024Q1 2025Q4
Periods included: 8
Cross-sections included: 9
Total panel (balanced) observations: 72
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.878314	0.251262	-3.495616	0.0008
X1	0.126131	0.080769	1.561634	0.1229
X2	0.417146	0.105576	3.951158	0.0002

Effects Specification	S.D.	Rho
Cross-section random	0.282562	0.4800
Idiosyncratic random	0.294096	0.5200

Weighted Statistics

R-squared	0.192672	Mean dependent var	-0.049452
Adjusted R-squared	0.169271	S.D. dependent var	0.324880
S.E. of regression	0.296109	Sum squared resid	6.049970
F-statistic	8.233570	Durbin-Watson stat	1.450140
Prob(F-statistic)	0.000621		

Unweighted Statistics

R-squared	0.272723	Mean dependent var	-0.143194

RIWAYAT HIDUPII

Ni Komang Wati Mirandani lahir di Berangbang pada tanggal 22 Mei 2004. Penulis berkebangsaan Indonesia dan beragama Hindu. Kini Penulis beralamat di Lingkungan Pangkung Manggis, Kelurahan Baler-Bale Agung, Kecamatan Negara, Kabupaten Jembrana. Penulis menyelesaikan Pendidikan dasar di SD Negeri 3 Baler-Bale Agung dan lulus pada tahun 2016. Kemudian penulis melanjutkan Pendidikan di SMP Negeri 2 Negara dan lulus pada tahun 2019. Dan pada tahun 2022 penulis lulus di SMA Negeri 2 Negara. Setelah itu penulis melanjutkan Pendidikan perguruan tinggi jurusan Manajemen di Universitas Pendidikan Ganesha. Pada tahun 2026, penulis menyelesaikan Skripsi yang berjudul "Pengaruh *Debt to Equity Ratio* dan *Net Profit Margin* terhadap *Return on Assets* Subsektor Multifinance yang Terdaftar di Bursa Efek Indonesia Periode 2024-2025"