

LAMPIRAN

Lampiran 1. Data perhitungan manajemen laba dengan metode modified jones

| No | kode | nama | tahun | Nit(Laba Bersih) | CFOit (Arus kas dari kegiatan operasi) | TACit |
|----|------|------|-------|------------------|--|------------------|
| 1 | ALKA | | 2016 | 516.167.000 | 12.555.800.000 | -12.039.633.000 |
| 2 | ALKA | | 2017 | 15.406.256.000 | -3.678.215.000 | 19.084.471.000 |
| 3 | ALKA | | 2018 | 22.943.498.000 | 71.626.222.000 | -48.682.724.000 |
| 4 | ALMI | | 2016 | -99.931.854.409 | 49.190.107.633 | -149.121.962.042 |
| 5 | ALMI | | 2017 | 8.446.455.684 | -373.368.308.766 | 381.814.764.450 |
| 6 | ALMI | | 2018 | 6.544.635.062 | -444.151.604.001 | 450.696.239.063 |
| 7 | BAJA | | 2016 | 34.393.355.090 | 32.970.857.155 | 1.422.497.935 |
| 8 | BAJA | | 2017 | -22.984.761.751 | 52.474.094.986 | -75.458.856.737 |
| 9 | BAJA | | 2018 | -96.695.781.573 | 10.125.713.239 | -106.821.494.812 |
| 10 | BTON | | 2016 | -5.974.737.984 | -1.794.007.269 | -4.180.730.715 |
| 11 | BTON | | 2017 | 11.370.927.212 | 6.005.724.423 | 5.365.202.789 |
| 12 | BTON | | 2018 | 27.812.712.161 | 25.560.227.579 | 2.252.484.582 |
| 13 | CTBN | | 2016 | -933.521.000 | 24.245.123.000 | -25.178.644.000 |
| 14 | CTBN | | 2017 | -12.114.563.000 | 2.914.030.000 | -15.028.593.000 |
| 15 | CTBN | | 2018 | -5.794.754.000 | -21.130.913.000 | 15.336.159.000 |
| 16 | GDST | | 2016 | 31.704.557.018 | 87.280.999.316 | -55.576.442.298 |
| 17 | GDST | | 2017 | 10.284.697.314 | 31.357.855.008 | -21.073.157.694 |
| 18 | GDST | | 2018 | -87.798.857.709 | 6.606.782.082 | -94.405.639.791 |

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|----|------|------|--------------------|--------------------|-------------------|
| 19 | INAI | 2016 | 35.552.975.244 | -149.761.732.022 | 185.314.707.266 |
| 20 | INAI | 2017 | 38.651.704.520 | 51.365.012.507 | -12.713.307.987 |
| 21 | INAI | 2018 | 40.463.141.352 | 132.356.154.811 | -91.893.013.459 |
| 22 | ISSP | 2016 | 102.925.000.000 | -374.268.000.000 | 477.193.000.000 |
| 23 | ISSP | 2017 | 8.634.000.000 | 743.427.000.000 | -734.793.000.000 |
| 24 | ISSP | 2018 | 48.741.000.000 | -374.759.000.000 | 423.500.000.000 |
| 25 | JKSW | 2016 | -2.895.181.993 | -4.777.645.439 | 1.882.463.446 |
| 26 | JKSW | 2017 | -3.925.258.889 | 1.047.654.105 | -4.972.912.994 |
| 27 | JKSW | 2018 | -48.588.147.020 | 3.677.224.593 | -52.265.371.613 |
| 28 | KRAS | 2016 | -2.530.108.000.000 | 941.010.000.000 | 3.471.118.000.000 |
| 29 | KRAS | 2017 | -1.205.358.000.000 | 2.858.240.000.000 | 4.063.598.000.000 |
| 30 | KRAS | 2018 | -1.080.282.000.000 | -1.122.114.000.000 | 41.832.000.000 |
| 31 | LION | 2016 | 42.345.417.055 | 32.687.896.257 | 9.657.520.798 |
| 32 | LION | 2017 | 9.282.943.009 | -11.350.395.302 | 20.633.338.311 |
| 33 | LION | 2018 | 14.680.000.000 | -5.036.529.316 | 19.716.529.316 |
| 34 | LMSH | 2016 | 6.252.814.811 | 6.303.797.620 | -50.982.809 |
| 35 | LMSH | 2017 | 12.967.113.850 | 14.282.754.427 | -1.315.640.577 |
| 36 | LMSH | 2018 | 2.886.727.390 | -1.984.921.568 | 4.871.648.958 |
| 37 | NIKL | 2016 | 2.519.314.000 | 13.848.323.000 | -11.329.009.000 |
| 38 | NIKL | 2017 | 1.359.171.000 | -11.298.715.000 | 12.657.886.000 |
| 39 | NIKL | 2018 | 1.537.262.000 | -10.882.399.000 | 12.419.661.000 |
| 40 | PICO | 2016 | 13.753.451.941 | 6.595.052.098 | 7.158.399.843 |
| 41 | PICO | 2017 | 16.824.380.227 | 2.326.543.149 | 14.497.837.078 |
| 42 | PICO | 2018 | 15.730.408.346 | 75.713.565.476 | -59.983.157.130 |

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|----|------|------|-----------------|------------------|-----------------|
| 43 | TBMS | 2016 | 101.178.070.000 | -195.620.264.000 | 296.798.334.000 |
| 44 | TBMS | 2017 | 106.171.394.000 | -167.165.040.000 | 273.336.434.000 |
| 45 | TBMS | 2018 | 89.284.174.000 | -140.304.374.000 | 229.588.548.000 |

| Ait-1(total asset tahun lalu) | REVit Pendapatan (penjualan) | REVit-1 penjualan tahun lalu | Δrevt(perubahan pendapatan) | PPE (Aktiva tetap) |
|-------------------------------|------------------------------|------------------------------|-----------------------------|--------------------|
| 144.628.405.000 | 1.151.605.756.000 | 749.146.492.000 | 402.459.264.000 | 24.056.278.000 |
| 136.618.855.000 | 1.932.783.905.000 | 1.151.605.756.000 | 781.178.149.000 | 22.603.493.000 |
| 305.208.703.000 | 3.592.798.235.000 | 1.932.783.905.000 | 1.660.014.330.000 | 20.228.835.000 |
| 2.189.037.586.057 | 2.461.800.368.336 | 3.333.329.653.540 | -871.529.285.204 | 701.939.227.149 |
| 2.153.030.503.531 | 3.484.905.171.484 | 2.461.800.368.336 | 1.023.104.803.148 | 644.735.905.720 |
| 2.376.281.796.928 | 4.422.880.456.073 | 3.484.905.171.484 | 937.975.284.589 | 650.747.814.729 |
| 948.682.681.142 | 978.840.639.564 | 1.251.193.634.272 | -272.352.994.708 | 220.563.758.390 |
| 982.626.956.424 | 1.218.317.826.843 | 978.840.639.564 | 239.477.187.279 | 200.831.592.410 |
| 946.448.936.464 | 1.279.809.883.694 | 1.218.317.826.843 | 61.492.056.851 | 196.210.656.527 |
| 183.116.245.288 | 62.760.109.860 | 67.679.530.150 | -4.919.420.290 | 11.883.973.967 |
| 177.290.628.918 | 88.010.862.980 | 62.760.109.860 | 25.250.753.120 | 11.007.927.237 |
| 183.501.650.442 | 117.489.192.060 | 88.010.862.980 | 29.478.329.080 | 10.034.535.847 |
| 3.222.864.917.694 | 1.378.790.994.000 | 1.645.855.330.833 | -267.064.336.833 | 800.848.818.000 |
| 2.234.730.484.000 | 695.536.240.000 | 1.378.790.994.000 | -683.254.754.000 | 682.465.042.000 |
| 2.092.313.328.000 | 1.198.306.186.000 | 695.536.240.000 | 502.769.946.000 | 650.066.816.000 |
| 1.183.934.183.257 | 757.282.528.180 | 913.792.626.540 | -156.510.098.360 | 753.802.085.246 |
| 1.257.609.869.910 | 1.228.528.694.746 | 757.282.528.180 | 471.246.166.566 | 803.665.227.329 |
| 1.286.954.720.465 | 1.556.287.984.166 | 1.228.528.694.746 | 327.759.289.420 | 928.656.308.043 |
| 1.330.259.296.537 | 1.284.510.320.664 | 1.384.675.922.166 | -100.165.601.502 | 240.067.780.723 |

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|--------------------|--------------------|--------------------|-------------------|--------------------|
| 1.339.032.413.455 | 980.285.748.450 | 1.284.510.320.664 | -304.224.572.214 | 226.998.517.718 |
| 1.213.916.545.120 | 1.130.297.518.656 | 980.285.748.450 | 150.011.770.206 | 227.489.647.951 |
| 5.447.784.000.000 | 3.259.200.000.000 | 3.583.541.000.000 | -324.341.000.000 | 1.984.343.000.000 |
| 6.041.811.000.000 | 3.662.810.000.000 | 3.259.200.000.000 | 403.610.000.000 | 2.199.589.000.000 |
| 6.269.365.000.000 | 4.467.590.000.000 | 3.662.810.000.000 | 804.780.000.000 | 2.197.050.000.000 |
| 265.280.458.589 | 256.234.745.701 | 143.408.228.411 | 112.826.517.290 | 45.206.083.161 |
| 273.181.586.009 | 11.819.781.048 | 256.234.745.701 | -244.414.964.653 | 44.776.691.643 |
| 252.294.581.992 | 156.504.840 | 11.819.781.048 | -11.663.276.208 | 29.125.696.494 |
| 51.830.016.000.000 | 18.826.010.000.000 | 18.505.522.000.000 | 320.488.000.000 | 34.361.502.000.000 |
| 55.113.982.000.000 | 20.286.280.000.000 | 18.826.010.000.000 | 1.460.270.000.000 | 36.742.398.000.000 |
| 57.601.404.000.000 | 24.353.490.000.000 | 20.286.280.000.000 | 4.067.210.000.000 | 39.916.422.000.000 |
| 508.345.199.844 | 379.137.149.036 | 389.251.192.409 | -10.114.043.373 | 120.394.121.583 |
| 685.812.995.987 | 349.690.796.141 | 379.137.149.036 | -29.446.352.895 | 97.577.993.791 |
| 681.937.947.736 | 424.128.420.727 | 349.690.796.141 | 74.437.624.586 | 88.577.346.166 |
| 133.782.751.041 | 157.855.084.036 | 174.598.965.938 | -16.743.881.902 | 61.896.024.068 |
| 162.828.169.250 | 224.371.164.551 | 157.855.084.036 | 66.516.080.515 | 55.856.775.347 |
| 161.163.426.840 | 240.029.648.845 | 224.371.164.551 | 15.658.484.294 | 53.554.909.787 |
| 1.592.094.000.000 | 1.843.296.000.000 | 1.923.096.000.000 | -79.800.000.000 | 446.829.082.000 |
| 1.675.352.000.000 | 2.125.102.000.000 | 1.843.296.000.000 | 281.806.000.000 | 440.759.592.000 |
| 1.765.722.000.000 | 2.283.890.000.000 | 2.125.102.000.000 | 158.788.000.000 | 423.793.006.000 |
| 605.788.000.000 | 705.730.705.044 | 699.311.000.000 | 6.419.705.044 | 129.057.769.907 |
| 638.566.761.462 | 747.064.722.530 | 705.730.705.044 | 41.334.017.486 | 123.229.054.748 |
| 720.238.957.745 | 776.045.443.574 | 747.064.722.530 | 28.980.721.044 | 142.861.408.050 |
| 1.830.328.628.000 | 6.317.894.901.624 | 7.232.870.862.000 | -914.975.960.376 | 160.349.670.708 |
| 1.758.517.868.100 | 8.408.363.698.044 | 6.317.894.901.624 | 2.090.468.796.420 | 140.713.619.496 |
| 2.232.990.437.160 | 10.675.850.046.588 | 8.408.363.698.044 | 2.267.486.348.544 | 137.180.337.606 |

| Piutang | Piutang tahun lalu | Δrect(perubahan piutang) | Angka | 1/Ait-1(X1) | TA=Tait/Ait-1(Y) |
|-----------------|--------------------|--------------------------|-------|-------------|------------------|
| 15.007.989.000 | 27.848.317.000 | -12.840.328.000 | 1 | 6,91427E-12 | -0,083245286 |
| 154.582.741.000 | 15.007.989.000 | 139.574.752.000 | 1 | 7,31963E-12 | 0,139691341 |
| 478.422.117.000 | 154.582.741.000 | 323.839.376.000 | 1 | 3,27645E-12 | -0,159506343 |
| 87.093.190.871 | 96.009.966.353 | -8.916.775.482 | 1 | 4,56822E-13 | -0,068122157 |
| 222.376.266.269 | 87.093.190.871 | 135.283.075.398 | 1 | 4,64462E-13 | 0,177338298 |
| 139.974.540.861 | 222.376.266.269 | -82.401.725.408 | 1 | 4,20826E-13 | 0,189664475 |
| 229.099.006.724 | 258.695.990.791 | -29.596.984.067 | 1 | 1,05409E-12 | 0,001499445 |
| 161.573.295.798 | 229.099.006.724 | -67.525.710.926 | 1 | 1,01768E-12 | -0,076792985 |
| 156.653.691.161 | 161.573.295.798 | -4.919.604.637 | 1 | 1,05658E-12 | -0,112865566 |
| 7.168.055.236 | 8.422.549.863 | -1.254.494.627 | 1 | 5,46101E-12 | -0,02283102 |
| 11.126.739.229 | 7.168.055.236 | 3.958.683.993 | 1 | 5,64046E-12 | 0,030262191 |
| 15.194.542.194 | 11.126.739.229 | 4.067.802.965 | 1 | 5,44954E-12 | 0,01227501 |
| 42.841.498.000 | 287.301.287.799 | -244.459.789.799 | 1 | 3,10283E-13 | -0,007812504 |
| 51.427.236.000 | 42.841.498.000 | 8.585.738.000 | 1 | 4,47481E-13 | -0,006725014 |
| 209.474.314.000 | 51.427.236.000 | 158.047.078.000 | 1 | 4,7794E-13 | 0,007329762 |
| 60.047.972.278 | 77.734.724.105 | -17.686.751.827 | 1 | 8,44642E-13 | -0,046942172 |
| 75.051.740.037 | 60.047.972.278 | 15.003.767.759 | 1 | 7,95159E-13 | -0,016756514 |
| 65.399.016.939 | 75.051.740.037 | -9.652.723.098 | 1 | 7,77028E-13 | -0,073355836 |

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|-------------------|-------------------|------------------|---|-------------|--------------|
| 533.724.653.409 | 442.399.895.598 | 91.324.757.811 | 1 | 7,51733E-13 | 0,139307207 |
| 417.190.117.226 | 533.724.653.409 | -116.534.536.183 | 1 | 7,46808E-13 | -0,009494399 |
| 375.933.774.031 | 417.190.117.226 | -41.256.343.195 | 1 | 8,2378E-13 | -0,075699614 |
| 638.952.000.000 | 658.451.000.000 | -19.499.000.000 | 1 | 1,83561E-13 | 0,087593965 |
| 685.243.000.000 | 638.952.000.000 | 46.291.000.000 | 1 | 1,65513E-13 | -0,121618005 |
| 655.892.000.000 | 685.243.000.000 | -29.351.000.000 | 1 | 1,59506E-13 | 0,067550701 |
| 9.519.880.919 | 3.363.921.912 | 6.155.959.007 | 1 | 3,7696E-12 | 0,007096126 |
| 307.096.480 | 9.519.880.919 | -9.212.784.439 | 1 | 3,66057E-12 | -0,01820369 |
| 286.106.632 | 307.096.480 | -20.989.848 | 1 | 3,96362E-12 | -0,207160103 |
| 1.540.084.000.000 | 1.618.036.000.000 | -77.952.000.000 | 1 | 1,92938E-14 | -0,066971193 |
| 2.071.664.000.000 | 1.540.084.000.000 | 531.580.000.000 | 1 | 1,81442E-14 | -0,0737308 |
| 2.032.296.000.000 | 2.071.664.000.000 | -39.368.000.000 | 1 | 1,73607E-14 | 0,000726232 |
| 85.756.914.843 | 74.694.226.371 | 11.062.688.472 | 1 | 1,96717E-12 | 0,018997958 |
| 90.480.093.427 | 85.756.914.843 | 4.723.178.584 | 1 | 1,45812E-12 | 0,030085954 |
| 112.417.058.743 | 90.480.093.427 | 21.936.965.316 | 1 | 1,46641E-12 | 0,028912498 |
| 19.348.826.694 | 20.876.982.285 | -1.528.155.591 | 1 | 7,47481E-12 | -0,000381087 |
| 17.642.819.503 | 19.348.826.694 | -1.706.007.191 | 1 | 6,14144E-12 | -0,008079932 |
| 20.218.412.284 | 17.642.819.503 | 2.575.592.781 | 1 | 6,20488E-12 | 0,030228006 |
| 534.111.158.000 | 537.377.498.000 | -3.266.340.000 | 1 | 6,28104E-13 | -0,007115792 |
| 694.949.220.000 | 534.111.158.000 | 160.838.062.000 | 1 | 5,96889E-13 | 0,007555359 |
| 797.296.192.000 | 694.949.220.000 | 102.346.972.000 | 1 | 5,66341E-13 | 0,007033758 |
| 14.539.909.696 | 86.416.000.000 | -71.876.090.304 | 1 | 1,65074E-12 | 0,011816675 |
| 56.006.311.690 | 14.539.909.696 | 41.466.401.994 | 1 | 1,56601E-12 | 0,022703714 |
| 53.824.688.212 | 56.006.311.690 | -2.181.623.478 | 1 | 1,38843E-12 | -0,0832823 |
| 500.578.372.836 | 437.804.122.000 | 62.774.250.836 | 1 | 5,4635E-13 | 0,162155762 |
| 731.976.627.720 | 500.578.372.836 | 231.398.254.884 | 1 | 5,68661E-13 | 0,155435688 |

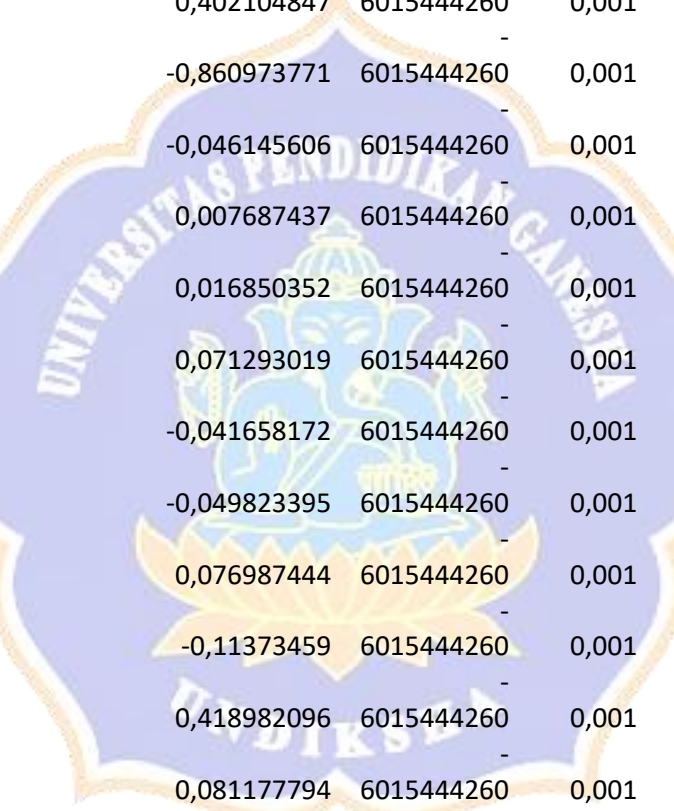
1.006.510.941.144 731.976.627.720 274.534.313.424 1 4,4783E-13 0,102816628

| $\Delta\text{REV}/\text{Ait-1}(X2)$ | $\text{PPE}/\text{Ait-1}(X3)$ | $\Delta\text{REC}/\text{Ait-1}$ | $(\Delta\text{REV}/\text{Ait-1})-(\Delta\text{REC}/\text{Ait-1})$ | $\beta1$ | $\beta2$ | $\beta3$ | $\beta1 \times (1/\text{Ait-1})$ |
|-------------------------------------|-------------------------------|---------------------------------|---|------------|----------|----------|----------------------------------|
| 2,782712455 | 0,166331628 | 0,0887815 | 2,871493964 | 6015444260 | 0,001 | -0,108 | 0,04159241 |
| 5,717938047 | 0,165449293 | 1,0216361 | 4,696301964 | 6015444260 | 0,001 | -0,108 | 0,04403085 |
| 5,438948214 | 0,066278697 | 1,0610424 | 4,37790581 | 6015444260 | 0,001 | -0,108 | 0,01970928 |
| -0,398133541 | 0,320661112 | 0,0040734 | -0,394060164 | 6015444260 | 0,001 | -0,108 | 0,00274799 |
| 0,475192897 | 0,299455073 | 0,0628338 | 0,412359103 | 6015444260 | 0,001 | -0,108 | 0,00279394 |
| 0,394723928 | 0,273851281 | 0,0346767 | 0,429400676 | 6015444260 | 0,001 | -0,108 | 0,00253145 |
| -0,28708545 | 0,232494766 | -0,031198 | -0,25588747 | 6015444260 | 0,001 | -0,108 | 0,00634084 |
| 0,243711192 | 0,204382336 | 0,0687196 | 0,312430772 | 6015444260 | 0,001 | -0,108 | -0,0061218 |
| 0,064971341 | 0,207312459 | -0,005198 | 0,070169302 | 6015444260 | 0,001 | -0,108 | -0,0063558 |



| | | | | | | | |
|--------------|-------------|-----------|--------------|------------|-------|--------|------------|
| -0,026865013 | 0,064898524 | 0,0068508 | -0,020014203 | 6015444260 | 0,001 | -0,108 | 0,03285041 |
| 0,142425763 | 0,06208973 | 0,0223288 | 0,12009698 | 6015444260 | 0,001 | -0,108 | 0,03392985 |
| 0,1606434 | 0,054683627 | 0,0221677 | 0,138475736 | 6015444260 | 0,001 | -0,108 | 0,03278142 |
| -0,082865507 | 0,248489725 | 0,0758517 | -0,007013805 | 6015444260 | 0,001 | -0,108 | 0,00186649 |
| -0,305743694 | 0,305390313 | 0,003842 | -0,309585651 | 6015444260 | 0,001 | -0,108 | -0,0026918 |
| 0,240293812 | 0,310692862 | 0,075537 | 0,164756809 | 6015444260 | 0,001 | -0,108 | 0,00287502 |
| -0,132194932 | 0,636692559 | -0,014939 | -0,117255966 | 6015444260 | 0,001 | -0,108 | 0,00508089 |
| 0,374715703 | 0,639041762 | 0,0119304 | 0,36278532 | 6015444260 | 0,001 | -0,108 | 0,00478324 |
| 0,254678183 | 0,72159206 | 0,0075004 | 0,26217862 | 6015444260 | 0,001 | -0,108 | 0,00467417 |
| -0,075297802 | 0,180466907 | 0,0686518 | -0,143949649 | 6015444260 | 0,001 | -0,108 | 0,00452201 |
| -0,227197317 | 0,169524289 | 0,0870289 | -0,140168404 | 6015444260 | 0,001 | -0,108 | 0,00449238 |
| 0,123576675 | 0,18740139 | 0,0339861 | 0,157562819 | 6015444260 | 0,001 | -0,108 | -0,0049554 |
| -0,059536318 | 0,364247738 | 0,0035793 | -0,055957064 | 6015444260 | 0,001 | -0,108 | -0,0011042 |
| 0,066802818 | 0,364061206 | 0,0076618 | 0,059141042 | 6015444260 | 0,001 | -0,108 | 0,00099564 |

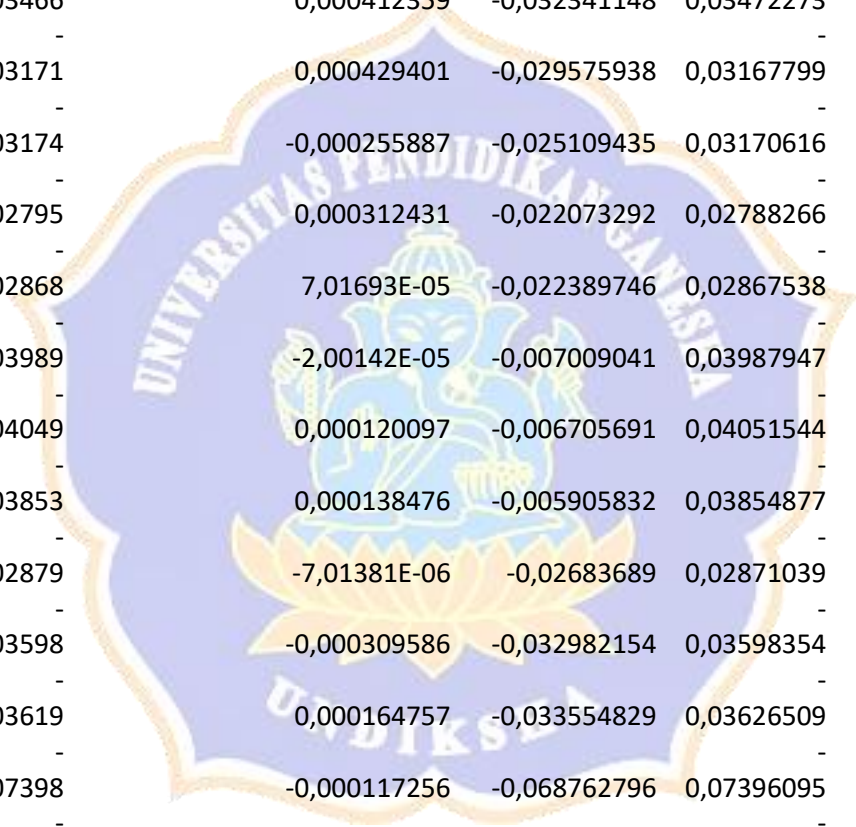
| | | | | | | | |
|--------------|-------------|-----------|--------------|------------|-------|--------|------------|
| 0,128367067 | 0,35044219 | 0,0046817 | 0,133048722 | 6015444260 | 0,001 | -0,108 | -0,0009595 |
| 0,425310322 | 0,170408644 | 0,0232055 | 0,402104847 | 6015444260 | 0,001 | -0,108 | 0,02267579 |
| -0,894697802 | 0,163908162 | -0,033724 | -0,860973771 | 6015444260 | 0,001 | -0,108 | 0,02201995 |
| -0,046228802 | 0,11544321 | -8,32E-05 | -0,046145606 | 6015444260 | 0,001 | -0,108 | 0,02384294 |
| 0,006183444 | 0,662965298 | -0,001504 | 0,007687437 | 6015444260 | 0,001 | -0,108 | 0,00011606 |
| 0,026495454 | 0,66666201 | 0,0096451 | 0,016850352 | 6015444260 | 0,001 | -0,108 | 0,00010915 |
| 0,070609564 | 0,692976546 | 0,0006835 | 0,071293019 | 6015444260 | 0,001 | -0,108 | 0,00010443 |
| -0,019896014 | 0,236835366 | 0,0217622 | -0,041658172 | 6015444260 | 0,001 | -0,108 | 0,01183338 |
| -0,042936417 | 0,142280759 | 0,006887 | -0,049823395 | 6015444260 | 0,001 | -0,108 | 0,00877126 |
| 0,109156009 | 0,129890625 | 0,0321686 | 0,076987444 | 6015444260 | 0,001 | -0,108 | -0,0088211 |
| -0,125157255 | 0,462660721 | 0,0114227 | -0,11373459 | 6015444260 | 0,001 | -0,108 | 0,04496427 |
| 0,40850475 | 0,343041229 | 0,0104773 | 0,418982096 | 6015444260 | 0,001 | -0,108 | 0,03694351 |
| 0,097159043 | 0,33230188 | 0,0159812 | 0,081177794 | 6015444260 | 0,001 | -0,108 | 0,03732512 |
| -0,050122669 | 0,280654963 | 0,0020516 | -0,048071069 | 6015444260 | 0,001 | -0,108 | 0,00377832 |



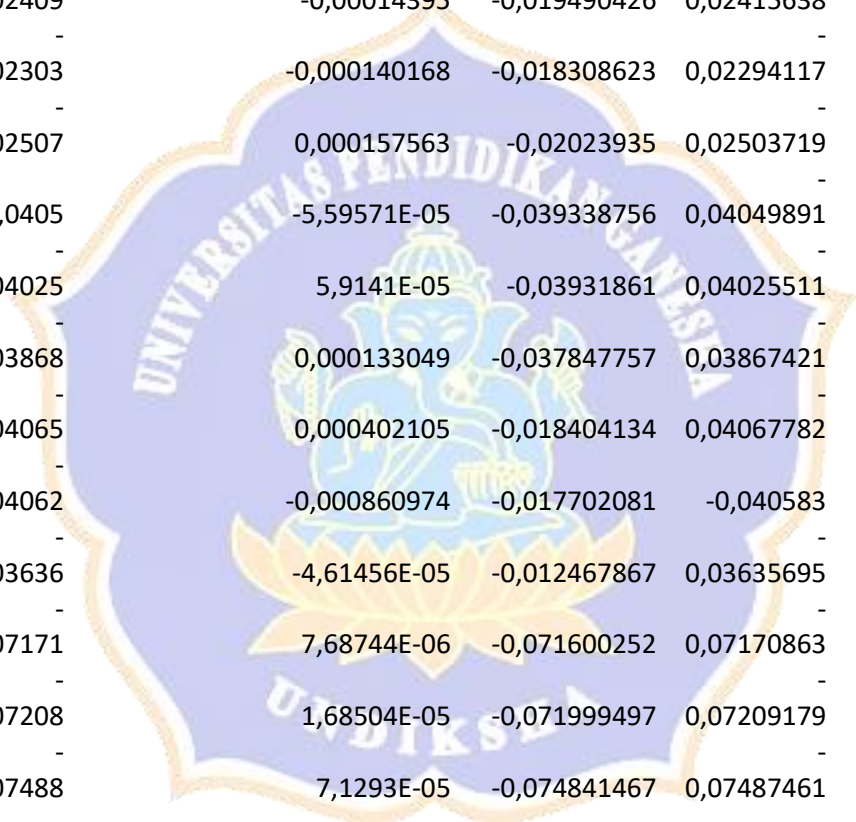
| | | | | | | | |
|--------------|-------------|-----------|--------------|------------|-------|--------|------------|
| 0,168207039 | 0,263084768 | 0,0960025 | 0,072204491 | 6015444260 | 0,001 | -0,108 | 0,00359056 |
| 0,089928086 | 0,240011172 | 0,0579632 | 0,031964844 | 6015444260 | 0,001 | -0,108 | 0,00340679 |
| 0,01059728 | 0,213041146 | 0,1186489 | 0,129246197 | 6015444260 | 0,001 | -0,108 | 0,00992995 |
| 0,06472936 | 0,192977559 | 0,0649367 | -0,000207315 | 6015444260 | 0,001 | -0,108 | 0,00942023 |
| 0,040237647 | 0,198352792 | -0,003029 | 0,043266674 | 6015444260 | 0,001 | -0,108 | 0,00835201 |
| -0,499897093 | 0,087607039 | 0,0342967 | -0,534193803 | 6015444260 | 0,001 | -0,108 | 0,00328654 |
| 1,188767447 | 0,080018305 | 0,1315871 | 1,057180354 | 6015444260 | 0,001 | -0,108 | 0,00342075 |
| 1,015448302 | 0,061433464 | 0,1229447 | 0,892503614 | 6015444260 | 0,001 | -0,108 | -0,0026939 |

| $\beta_2x(\Delta REV/Ait-1)$ | $\beta_3x(PPE/Ait-1)$ | Tait/Ait-1 | $\beta_2^*(\Delta REV/Ait-1)-(\Delta REC/Ait-1)$ | $\beta_3^*PPE/Ait-1$ | NDA | DA= (Tait/Ait-1)-NDA |
|------------------------------|-----------------------|------------|--|----------------------|------------|----------------------|
| 0,002782712 | -0,017963816 | 0,05677 | 0,002871494 | -0,017963816 | 0,05668473 | -8,87815E-05 |
| 0,005717938 | -0,017868524 | 0,05618 | 0,004696302 | -0,017868524 | 0,05720307 | 0,001021636 |
| 0,005438948 | -0,007158099 | 0,02143 | 0,004377906 | -0,007158099 | 0,02248947 | 0,001061042 |

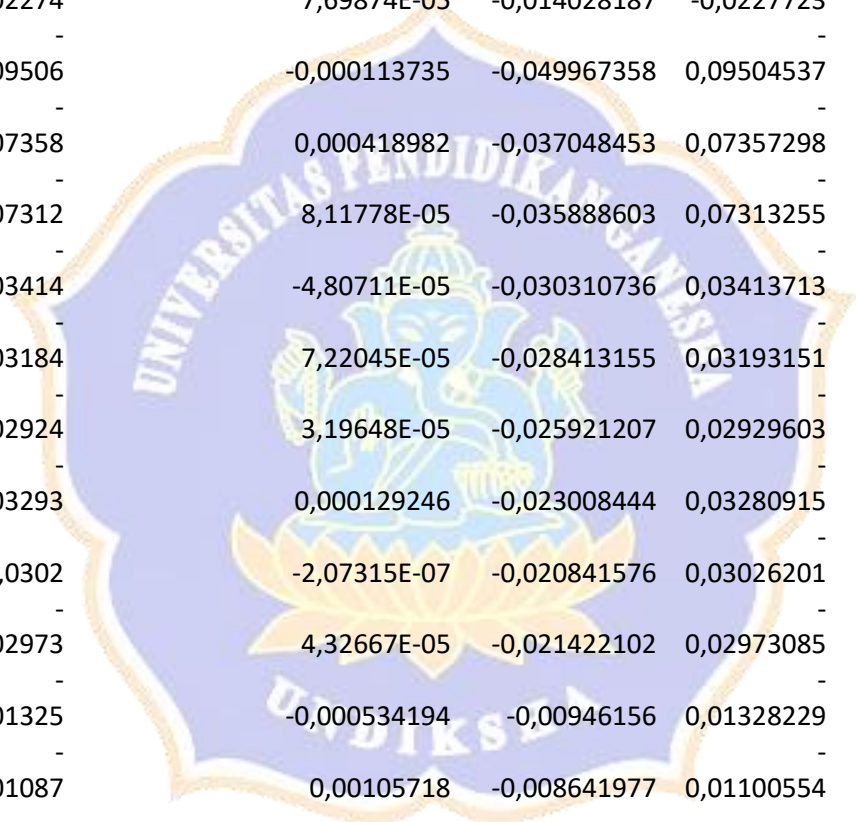
| | | | | | | |
|--------------|--------------|---------|--------------|--------------|------------|--------------|
| -0,000398134 | -0,0346314 | 0,03778 | -0,00039406 | -0,0346314 | 0,03777345 | -4,07338E-06 |
| 0,000475193 | -0,032341148 | 0,03466 | 0,000412359 | -0,032341148 | 0,03472273 | 6,28338E-05 |
| 0,000394724 | -0,029575938 | 0,03171 | 0,000429401 | -0,029575938 | 0,03167799 | -3,46767E-05 |
| -0,000287085 | -0,025109435 | 0,03174 | -0,000255887 | -0,025109435 | 0,03170616 | -3,1198E-05 |
| 0,000243711 | -0,022073292 | 0,02795 | 0,000312431 | -0,022073292 | 0,02788266 | -6,87196E-05 |
| 6,49713E-05 | -0,022389746 | 0,02868 | 7,01693E-05 | -0,022389746 | 0,02867538 | -5,19796E-06 |
| -2,6865E-05 | -0,007009041 | 0,03989 | -2,00142E-05 | -0,007009041 | 0,03987947 | -6,85081E-06 |
| 0,000142426 | -0,006705691 | 0,04049 | 0,000120097 | -0,006705691 | 0,04051544 | 2,23288E-05 |
| 0,000160643 | -0,005905832 | 0,03853 | 0,000138476 | -0,005905832 | 0,03854877 | 2,21677E-05 |
| -8,28655E-05 | -0,02683689 | 0,02879 | -7,01381E-06 | -0,02683689 | 0,02871039 | -7,58517E-05 |
| -0,000305744 | -0,032982154 | 0,03598 | -0,000309586 | -0,032982154 | 0,03598354 | 3,84196E-06 |
| 0,000240294 | -0,033554829 | 0,03619 | 0,000164757 | -0,033554829 | 0,03626509 | 7,5537E-05 |
| -0,000132195 | -0,068762796 | 0,07398 | -0,000117256 | -0,068762796 | 0,07396095 | -1,4939E-05 |
| 0,000374716 | -0,06901651 | 0,07343 | 0,000362785 | -0,06901651 | 0,07343696 | 1,19304E-05 |



| | | | | | | |
|--------------|--------------|---------|--------------|--------------|------------|--------------|
| 0,000254678 | -0,077931942 | 0,08235 | 0,000262179 | -0,077931942 | 0,08234393 | -7,50044E-06 |
| -7,52978E-05 | -0,019490426 | 0,02409 | -0,00014395 | -0,019490426 | 0,02415638 | 6,86518E-05 |
| -0,000227197 | -0,018308623 | 0,02303 | -0,000140168 | -0,018308623 | 0,02294117 | -8,70289E-05 |
| 0,000123577 | -0,02023935 | 0,02507 | 0,000157563 | -0,02023935 | 0,02503719 | -3,39861E-05 |
| -5,95363E-05 | -0,039338756 | -0,0405 | -5,59571E-05 | -0,039338756 | 0,04049891 | -3,57925E-06 |
| 6,68028E-05 | -0,03931861 | 0,04025 | 5,9141E-05 | -0,03931861 | 0,04025511 | 7,66178E-06 |
| 0,000128367 | -0,037847757 | 0,03868 | 0,000133049 | -0,037847757 | 0,03867421 | -4,68165E-06 |
| 0,00042531 | -0,018404134 | 0,04065 | 0,000402105 | -0,018404134 | 0,04067782 | 2,32055E-05 |
| -0,000894698 | -0,017702081 | 0,04062 | -0,000860974 | -0,017702081 | -0,040583 | -3,3724E-05 |
| -4,62288E-05 | -0,012467867 | 0,03636 | -4,61456E-05 | -0,012467867 | 0,03635695 | -8,31958E-08 |
| 6,18344E-06 | -0,071600252 | 0,07171 | 7,68744E-06 | -0,071600252 | 0,07170863 | -1,50399E-06 |
| 2,64955E-05 | -0,071999497 | 0,07208 | 1,68504E-05 | -0,071999497 | 0,07209179 | 9,6451E-06 |
| 7,06096E-05 | -0,074841467 | 0,07488 | 7,1293E-05 | -0,074841467 | 0,07487461 | -6,83456E-07 |
| -1,9896E-05 | -0,02557822 | 0,03743 | -4,16582E-05 | -0,02557822 | 0,03745326 | 2,17622E-05 |



| | | | | | | |
|--------------|--------------|---------|--------------|--------------|------------|--------------|
| -4,29364E-05 | -0,015366322 | 0,02418 | -4,98234E-05 | -0,015366322 | 0,02418741 | 6,88698E-06 |
| 0,000109156 | -0,014028187 | 0,02274 | 7,69874E-05 | -0,014028187 | -0,0227723 | 3,21686E-05 |
| -0,000125157 | -0,049967358 | 0,09506 | -0,000113735 | -0,049967358 | 0,09504537 | -1,14227E-05 |
| 0,000408505 | -0,037048453 | 0,07358 | 0,000418982 | -0,037048453 | 0,07357298 | -1,04773E-05 |
| 9,7159E-05 | -0,035888603 | 0,07312 | 8,11778E-05 | -0,035888603 | 0,07313255 | 1,59812E-05 |
| -5,01227E-05 | -0,030310736 | 0,03414 | -4,80711E-05 | -0,030310736 | 0,03413713 | -2,0516E-06 |
| 0,000168207 | -0,028413155 | 0,03184 | 7,22045E-05 | -0,028413155 | 0,03193151 | 9,60025E-05 |
| 8,99281E-05 | -0,025921207 | 0,02924 | 3,19648E-05 | -0,025921207 | 0,02929603 | 5,79632E-05 |
| 1,05973E-05 | -0,023008444 | 0,03293 | 0,000129246 | -0,023008444 | 0,03280915 | -0,000118649 |
| 6,47294E-05 | -0,020841576 | -0,0302 | -2,07315E-07 | -0,020841576 | 0,03026201 | 6,49367E-05 |
| 4,02376E-05 | -0,021422102 | 0,02973 | 4,32667E-05 | -0,021422102 | 0,02973085 | -3,02903E-06 |
| -0,000499897 | -0,00946156 | 0,01325 | -0,000534194 | -0,00946156 | 0,01328229 | 3,42967E-05 |
| 0,001188767 | -0,008641977 | 0,01087 | 0,00105718 | -0,008641977 | 0,01100554 | 0,000131587 |
| 0,001015448 | -0,006634814 | 0,00831 | 0,000892504 | -0,006634814 | 0,00843621 | 0,000122945 |





Lampiran 2. Output SPSS

a. Analisis Statistik Deskriptif

| Descriptive Statistics | | | | | |
|------------------------|----|---------|---------|--------|----------------|
| | N | Minimum | Maximum | Mean | Std. Deviation |
| lag_x1 | 44 | -3,14 | 9,37 | 1,3323 | 2,08956 |
| lag_x2 | 44 | -1,20 | ,91 | ,0809 | ,38082 |
| lag_x3 | 44 | ,00 | ,00 | ,0000 | ,00021 |
| lag_Y | 44 | -1,20 | ,35 | -,0038 | ,21375 |
| Valid N (listwise) | 44 | | | | |

b. Uji Normalitas

| One-Sample Kolmogorov-Smirnov Test | | |
|------------------------------------|----------------|-------------------------|
| | | Unstandardized Residual |
| N | | 45 |
| Normal Parameters ^{a,b} | Mean | 0E-7 |
| | Std. Deviation | ,17520657 |
| | Absolute | ,161 |
| Most Extreme Differences | Positive | ,161 |
| | Negative | -,135 |
| Kolmogorov-Smirnov Z | | 1,079 |
| Asymp. Sig. (2-tailed) | | ,195 |

a. Test distribution is Normal.

b. Calculated from data.

b. Uji Multikolinearitas

| Coefficients ^a | | | | | | | |
|---------------------------|-----------------------------|------------|---------------------------|--------|------|-------------------------|-------|
| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
| | B | Std. Error | Beta | | | Tolerance | VIF |
| (Constant) | ,062 | ,035 | | 1,741 | ,089 | | |
| DER | -,046 | ,012 | -,516 | -3,871 | ,000 | ,951 | 1,051 |
| Pertumbuhan penjualan | ,038 | ,081 | ,066 | ,463 | ,646 | ,822 | 1,217 |
| Manajemen laba | 293,341 | 137,935 | ,309 | 2,127 | ,040 | ,801 | 1,249 |

a. Dependent Variable: ROE

c. Uji Heteroskedastisitas

Coefficients^{a,b}

| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|--------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| lag_x1 | ,017 | ,011 | ,235 | 1,477 | ,147 |
| lag_x2 | -,027 | ,077 | -,060 | -,353 | ,726 |
| lag_x3 | -25,579 | 144,839 | -,030 | -,177 | ,861 |

d. Uji Autokorelasi

| Model | Std. Error of the Estimate | Durbin-Watson |
|-------|----------------------------|---------------|
| 1 | ,17748 | 1,696 |

e. Koefisien Determinasi

| Model | R | R Square ^b | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|-----------------------|-------------------|----------------------------|
| 1 | ,586 ^a | ,343 | ,295 | ,17748 |
| | | | | |

RIWAYAT HIDUP



Putu Bayu Pratama lahir di Pemuteran pada tanggal 24 November 1996. Penulis lahir dari pasangan suami istri Bapak I Putu Darma dan Ibu Wayan Sumiati. Penulis berkebangsaan Indonesia dan beragama Hindu. Saat ini, penulis beralamat di Desa Pemuteran Kecamatan Gerokgak, Kabupaten Buleleng, Provinsi Bali. Penulis menyelesaikan pendidikan dasar di SD Negeri 2 Pemuteran dan lulus pada tahun 2009.

Kemudian penulis melanjutkan pendidikan di SMP Negeri 2 Gerokgak dan lulus pada tahun 2012. Pada tahun 2015, penulis menyelesaikan pendidikan di SMA Negeri 1 Singaraja jurusan Matematika dan Ilmu Pengetahuan Alam dengan mengambil lintas minat Ekonomi. Kemudian penulis melanjutkan pendidikan di Universitas Pendidikan Ganesha jurusan Ekonomi dan Akuntansi program studi S1 Akuntansi. Pada semester akhir tahun 2020 penulis telah menyelesaikan skripsi yang berjudul “Pengaruh Struktur Modal, Pertumbuhan Penjualan dan Manajemen Laba Terhadap Kinerja Keuangan pada Perusahaan Manufaktur Sub Sektor Logam dan Sejenisnya yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2018”.



PERNYATAAN KEASLIAN TULISAN

Dengan ini saya menyatakan bahwa karya tulis yang berjudul “Pengaruh Struktur Modal, Pertumbuhan Penjualan dan Manajemen Laba Terhadap Kinerja Keuangan pada Perusahaan Manufaktur Sub Sektor Logam dan Sejenisnya yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2018” beserta seluruh isinya adalah benar-benar karya sendiri dan saya tidak melakukan penjiplakan dan pengutipan dengan cara-cara yang tidak sesuai dengan etika yang berlaku dalam masyarakat keilmuan. Atas pernyataan ini, saya siap menanggung risiko/sanksi yang dijatuhkan kepada saya apabila kemudian ditemukan adanya pelanggaran atas etika keilmuan dalam karya saya ini atau ada klaim terhadap keaslian karya saya ini.

Singaraja, 24 Oktober 2020

Yang membuat pernyataan,



Putu Bayu Pratama