

### Lampiran 01. Sampel Penelitian

| No. | Nama  | Kode | <i>Earning per Share</i> |        |        |
|-----|---|------|--------------------------|--------|--------|
|     |   |      | 2017                     | 2018   | 2019   |
| 1   | Ayana Land International Tbk                    | NASA | -1,89                    | 0,26   | -0,04  |
| 2   | Bayu Buana Tbk                                  | BAYU | 93,91                    | 112,84 | 135,15 |
| 3   | Bukit Uluwatu Villa Tbk                         | BUVA | -11                      | 3      | -7     |
| 4   | Destinasi Sentra Nusantara                      | PDES | 42                       | 4,91   | -20,71 |
| 5   | Fast Food Indonesia Tbk                         | FAST | 84                       | 106    | 121    |
| 6   | Graha Andrasenta Propertindo Tbk                | JGLE | 0,38                     | -0,72  | -4,92  |
| 7   | Hotel Mandarin Regency Tbk                      | HOME | 0,06                     | -11,49 | -2,09  |
| 8   | Hotel Sahid Jaya International Tbk              | SHID | 0,04                     | 1,01   | -11,63 |
| 9   | Indonesian Paradise Property Tbk                | INPP | 9,05                     | 6,82   | 181,37 |
| 10  | Island Concepts Indonesia Tbk                   | ICON | 9,44                     | 19,01  | 22,73  |
| 11  | Jakarta International Hotel and Development Tbk | JIHD | 6                        | 6,35   | 3,53   |
| 12  | Jakarta Setiabudi International Tbk             | JSPT | 57                       | 129    | 48     |
| 13  | MAP Boga Adiperkasa                             | MAPB | 49                       | 56     | 76     |
| 14  | Marga Abhinaya Abadi Tbk                        | MABA | -13,37                   | -13,22 | -17,04 |
| 15  | Mas Murni Indonesia Tbk                         | MAMI | 5,4                      | 0,76   | 0,02   |
| 16  | MNC Land Tbk                                    | KPIG | 187,36                   | 17,25  | 3,46   |
| 17  | Panorama Sentrawisata Tbk                       | PANR | 3,62                     | -32,02 | -36,73 |
| 18  | Pembangunan Graha Lestari Indah Tbk             | PGLI | 3,03                     | 10,13  | 11,95  |
| 19  | Pembangunan Jaya Ancol Tbk                      | PJAA | 138                      | 140    | 144    |
| 20  | Pioneerindo Gourmet International Tbk           | PTSP | 35,7                     | 78,22  | 116,43 |
| 21  | Pudjiadi and Sons Tbk                           | PNSE | 22                       | -15    | -21    |
| 22  | Red Planet Indonesia Tbk                        | PSKT | -4,17                    | -3,04  | -1,38  |
| 23  | Sanurhasta Mitra Tbk                            | MINA | 14,16                    | 15     | 0,17   |
| 24  | Saraswati Griya Lestari Tbk                     | HOTL | 3,78                     | -3,12  | -2,33  |

**Lampiran 02. Output Deskriptive Statistics**

|        | <b>N</b> | <b>Minimum</b> | <b>Maximum</b> | <b>Mean</b> | <b>Standard Deviation</b> |
|--------|----------|----------------|----------------|-------------|---------------------------|
| WCTA   | 72       | -0,2350        | 0,7692         | 0,1092      | 0,1727                    |
| EBITTA | 72       | -0,0765        | 0,1475         | 0,0303      | 0,0502                    |
| EBTCL  | 72       | -1,0756        | 5,8523         | 0,2568      | 0,8110                    |
| SATA   | 72       | 0,0035         | 3,6636         | 0,5548      | 0,7674                    |



**Lampiran 03. Perhitungan Rasio *Working Capital to Total Asset*/WCTA (A)**

| NO | KODE PERUSAHAAN | TAHUN | CURRENT ASSET        | CURRENT LIABILITIES  | WORKING CAPITAL (CA - CL) | TOTAL ASSET          | WCTA (A) |
|----|-----------------|-------|----------------------|----------------------|---------------------------|----------------------|----------|
| 1  | NASA            | 2017  | Rp 265.029.547.395   | Rp 69.150.734.207    | Rp 195.878.813.188        | Rp 1.300.258.975.415 | 0,1506   |
|    |                 | 2018  | Rp 217.922.981.565   | Rp 30.129.016.827    | Rp 187.793.964.738        | Rp 1.168.208.737.518 | 0,1608   |
|    |                 | 2019  | Rp 196.385.030.141   | Rp 24.485.226.873    | Rp 171.899.803.268        | Rp 1.143.270.654.349 | 0,1504   |
| 2  | BAYU            | 2017  | Rp 208.227.134.977   | Rp 321.795.178.623   | -Rp 113.568.043.646       | Rp 759.510.011.496   | -0,1495  |
|    |                 | 2018  | Rp 211.848.334.966   | Rp 321.512.090.248   | -Rp 109.663.755.282       | Rp 800.918.912.470   | -0,1369  |
|    |                 | 2019  | Rp 656.811.341.115   | Rp 346.446.117.185   | Rp 310.365.223.930        | Rp 656.811.341.115   | 0,4725   |
| 3  | BUVA            | 2017  | Rp 523.717.097.404   | Rp 1.085.707.448.074 | -Rp 561.990.350.670       | Rp 3.284.333.367.539 | -0,1711  |
|    |                 | 2018  | Rp 388.218.978.245   | Rp 1.094.036.856.252 | -Rp 705.817.878.007       | Rp 4.106.726.921.085 | -0,1719  |
|    |                 | 2019  | Rp 388.206.563.754   | Rp 1.373.163.035.737 | -Rp 984.956.471.983       | Rp 4.190.493.064.381 | -0,2350  |
| 4  | PDES            | 2017  | Rp 80.574.004.944    | Rp 72.166.353.752    | Rp 8.407.651.192          | Rp 465.726.345.148   | 0,0181   |
|    |                 | 2018  | Rp 92.522.383.790    | Rp 101.868.654.965   | -Rp 9.346.271.175         | Rp 456.923.225.038   | -0,0205  |
|    |                 | 2019  | Rp 117.303.804.110   | Rp 66.395.843.233    | Rp 50.907.960.877         | Rp 451.206.902.576   | 0,1128   |
| 5  | FAST            | 2017  | Rp 1.256.248.188.000 | Rp 664.008.702.000   | Rp 592.239.486.000        | Rp 2.749.422.391.000 | 0,2154   |
|    |                 | 2018  | Rp 1.361.078.180.000 | Rp 714.498.002.000   | Rp 646.580.178.000        | Rp 2.989.693.223.000 | 0,2163   |
|    |                 | 2019  | Rp 1.412.304.520.000 | Rp 856.737.178.000   | Rp 555.567.342.000        | Rp 3.404.685.424.000 | 0,1632   |
| 6  | JGLE            | 2017  | Rp 1.494.921.030.526 | Rp 669.894.337.381   | Rp 825.026.693.145        | Rp 3.927.687.833.256 | 0,2101   |
|    |                 | 2018  | Rp 1.471.341.731.170 | Rp 358.422.568.492   | Rp 1.112.919.162.678      | Rp 3.843.887.118.265 | 0,2895   |
|    |                 | 2019  | Rp 1.082.624.008.456 | Rp 358.269.793.997   | Rp 724.354.214.459        | Rp 3.408.062.565.639 | 0,2125   |
| 7  | HOME            | 2017  | Rp 36.616.982.069    | Rp 35.928.483.896    | Rp 688.498.173            | Rp 282.559.876.652   | 0,0024   |
|    |                 | 2018  | Rp 39.364.767.694    | Rp 85.625.477.493    | -Rp 46.260.709.799        | Rp 281.193.747.615   | -0,1645  |
|    |                 | 2019  | Rp 2.242.380.311.046 | Rp 338.793.497.263   | Rp 1.903.586.813.783      | Rp 2.474.783.939.543 | 0,7692   |

| <b>NO</b> | <b>KODE PERUSAHAAN</b> | <b>TAHUN</b> | <b>CURRENT ASSET</b> | <b>CURRENT LIABILITIES</b> | <b>WORKING CAPITAL (CA - CL)</b> | <b>TOTAL ASSET</b>   | <b>WCTA (A)</b> |
|-----------|------------------------|--------------|----------------------|----------------------------|----------------------------------|----------------------|-----------------|
| 8         | SHID                   | 2017         | Rp 280.521.722.730   | Rp 116.403.495.481         | Rp 164.118.227.249               | Rp 1.518.623.166.828 | 0,1081          |
|           |                        | 2018         | Rp 299.570.120.259   | Rp 100.696.003.966         | Rp 198.874.116.293               | Rp 1.503.098.900.111 | 0,1323          |
|           |                        | 2019         | Rp 295.162.660.131   | Rp 90.693.031.478          | Rp 204.469.628.653               | Rp 1.475.456.182.789 | 0,1386          |
| 9         | INPP                   | 2017         | Rp 564.294.637.344   | Rp 787.645.840.440         | -Rp 223.351.203.096              | Rp 6.658.138.016.661 | -0,0335         |
|           |                        | 2018         | Rp 755.359.080.833   | Rp 732.693.107.709         | Rp 22.665.973.124                | Rp 6.964.734.840.779 | 0,0033          |
|           |                        | 2019         | Rp 863.338.618.425   | Rp 355.689.886.062         | Rp 507.648.732.363               | Rp 7.989.904.868.957 | 0,0635          |
| 10        | ICON                   | 2017         | Rp 355.656.951.147   | Rp 214.656.194.057         | Rp 141.000.757.090               | Rp 401.013.023.028   | 0,3516          |
|           |                        | 2018         | Rp 352.541.158.368   | Rp 184.903.515.871         | Rp 167.637.642.497               | Rp 395.969.370.635   | 0,4234          |
|           |                        | 2019         | Rp 326.603.833.882   | Rp 123.243.576.842         | Rp 203.360.257.040               | Rp 369.071.617.773   | 0,5510          |
| 11        | JHHD                   | 2017         | Rp 637.147.571.000   | Rp 769.369.255.000         | -Rp 132.221.684.000              | Rp 6.655.376.027.000 | -0,0199         |
|           |                        | 2018         | Rp 669.848.678.000   | Rp 761.651.899.000         | -Rp 91.803.221.000               | Rp 6.606.689.033.000 | -0,0139         |
|           |                        | 2019         | Rp 670.602.841.000   | Rp 940.546.877.000         | -Rp 269.944.036.000              | Rp 6.844.501.891.000 | -0,0394         |
| 12        | JSPT                   | 2017         | Rp 1.080.732.751.000 | Rp 640.235.286.000         | Rp 440.497.465.000               | Rp 4.120.088.912.000 | 0,1069          |
|           |                        | 2018         | Rp 1.390.828.947.000 | Rp 692.329.572.000         | Rp 698.499.375.000               | Rp 5.048.597.273.000 | 0,1384          |
|           |                        | 2019         | Rp 1.441.469.001.000 | Rp 821.810.829.000         | Rp 619.658.172.000               | Rp 5.591.218.715.000 | 0,1108          |
| 13        | MAPB                   | 2017         | Rp 933.466.000.000   | Rp 559.220.000.000         | Rp 374.246.000.000               | Rp 1.630.235.000.000 | 0,2296          |
|           |                        | 2018         | Rp 1.116.575.000.000 | Rp 561.373.000.000         | Rp 555.202.000.000               | Rp 1.710.455.000.000 | 0,3246          |
|           |                        | 2019         | Rp 696.708.000.000   | Rp 714.049.000.000         | -Rp 17.341.000.000               | Rp 2.067.287.000.000 | -0,0084         |
| 14        | MABA                   | 2017         | Rp 1.616.315.376.394 | Rp 788.008.593.137         | Rp 828.306.783.257               | Rp 2.346.080.331.471 | 0,3531          |
|           |                        | 2018         | Rp 1.636.315.681.579 | Rp 963.438.713.759         | Rp 672.876.967.820               | Rp 2.308.896.586.182 | 0,2914          |
|           |                        | 2019         | Rp 1.577.793.811.174 | Rp 1.160.714.263.296       | Rp 417.079.547.878               | Rp 2.225.370.766.415 | 0,1874          |
| 15        | MAMI                   | 2017         | Rp 57.677.019.395    | Rp 51.066.644.803          | Rp 6.610.374.592                 | Rp 881.613.096.621   | 0,0075          |
|           |                        | 2018         | Rp 132.106.435.403   | Rp 67.243.886.600          | Rp 64.862.548.803                | Rp 1.002.602.501.302 | 0,0647          |

| <b>NO</b> | <b>KODE PERUSAHAAN</b> | <b>TAHUN</b> | <b>CURRENT ASSET</b> | <b>CURRENT LIABILITIES</b> | <b>WORKING CAPITAL (CA - CL)</b> | <b>TOTAL ASSET</b>    | <b>WCTA (A)</b> |
|-----------|------------------------|--------------|----------------------|----------------------------|----------------------------------|-----------------------|-----------------|
|           |                        | 2019         | Rp 255.560.263.822   | Rp 126.678.200.602         | Rp 128.882.063.220               | Rp 1.761.230.920.632  | 0,0732          |
| 16        | KPIG                   | 2017         | Rp 3.873.001.070.849 | Rp 563.588.908.044         | Rp 3.309.412.162.805             | Rp 17.521.363.545.763 | 0,1889          |
|           |                        | 2018         | Rp 4.103.538.241.550 | Rp 1.048.185.860.149       | Rp 3.055.352.381.401             | Rp 15.327.156.276.743 | 0,1993          |
|           |                        | 2019         | Rp 4.444.614.008.452 | Rp 1.556.545.290.288       | Rp 2.888.068.718.164             | Rp 28.574.866.571.647 | 0,1011          |
| 17        | PANR                   | 2017         | Rp 1.248.544.331.000 | Rp 809.457.358.000         | Rp 439.086.973.000               | Rp 2.649.578.530.000  | 0,1657          |
|           |                        | 2018         | Rp 563.314.710.000   | Rp 458.950.923.000         | Rp 104.363.787.000               | Rp 1.813.302.512.000  | 0,0576          |
|           |                        | 2019         | Rp 749.519.408.000   | Rp 512.423.582.000         | Rp 237.095.826.000               | Rp 2.147.806.690.000  | 0,1104          |
| 18        | PGLI                   | 2017         | Rp 11.778.035.904    | Rp 13.730.326.712          | -Rp 1.952.290.808                | Rp 80.931.406.341     | -0,0241         |
|           |                        | 2018         | Rp 12.082.761.825    | Rp 4.944.452.456           | Rp 7.138.309.369                 | Rp 84.366.005.470     | 0,0846          |
|           |                        | 2019         | Rp 12.137.126.732    | Rp 5.339.421.875           | Rp 6.797.704.857                 | Rp 90.208.368.243     | 0,0754          |
| 19        | PJAA                   | 2017         | Rp 687.623.851.400   | Rp 659.103.623.673         | Rp 28.520.227.727                | Rp 3.748.269.800.320  | 0,0076          |
|           |                        | 2018         | Rp 989.040.941.426   | Rp 1.230.669.572.911       | -Rp 241.628.631.485              | Rp 4.361.394.289.871  | -0,0554         |
|           |                        | 2019         | Rp 648.651.515.388   | Rp 631.956.264.639         | Rp 16.695.250.749                | Rp 4.095.914.945.148  | 0,0041          |
| 20        | PTSP                   | 2017         | Rp 99.722.689.000    | Rp 111.990.277.000         | -Rp 12.267.588.000               | Rp 306.085.119.000    | -0,0401         |
|           |                        | 2018         | Rp 102.935.391.000   | Rp 96.357.019.000          | Rp 6.578.372.000                 | Rp 308.082.711.000    | 0,0214          |
|           |                        | 2019         | Rp 114.725.139.000   | Rp 114.364.587.000         | Rp 360.552.000                   | Rp 352.511.272.000    | 0,0010          |
| 21        | PNSE                   | 2017         | Rp 112.636.960.298   | Rp 66.165.708.792          | Rp 46.471.251.506                | Rp 507.861.064.122    | 0,0915          |
|           |                        | 2018         | Rp 72.353.850.695    | Rp 71.298.664.786          | Rp 1.055.185.909                 | Rp 457.477.659.067    | 0,0023          |
|           |                        | 2019         | Rp 82.150.598.683    | Rp 67.629.649.827          | Rp 14.520.948.856                | Rp 460.489.681.549    | 0,0315          |
| 22        | PSKT                   | 2017         | Rp 61.849.941.033    | Rp 30.881.185.647          | Rp 30.968.755.386                | Rp 485.983.039.090    | 0,0637          |
|           |                        | 2018         | Rp 65.478.027.159    | Rp 50.807.440.321          | Rp 14.670.586.838                | Rp 470.089.120.703    | 0,0312          |
|           |                        | 2019         | Rp 71.444.746.083    | Rp 36.946.911.975          | Rp 34.497.834.108                | Rp 464.540.146.023    | 0,0743          |
| 23        | MINA                   | 2017         | Rp 31.569.661.216    | Rp 2.438.928.089           | Rp 29.130.733.127                | Rp 126.101.206.934    | 0,2310          |

| NO | KODE PERUSAHAAN | TAHUN | <i>CURRENT ASSET</i> | <i>CURRENT LIABILITIES</i> | <i>WORKING CAPITAL (CA - CL)</i> | <i>TOTAL ASSET</i>   | <i>WCTA (A)</i> |
|----|-----------------|-------|----------------------|----------------------------|----------------------------------|----------------------|-----------------|
|    |                 | 2018  | Rp 33.303.099.670    | Rp 2.063.592.531           | Rp 31.239.507.139                | Rp 125.589.779.464   | 0,2487          |
|    |                 | 2019  | Rp 75.732.830.671    | Rp 4.673.440.927           | Rp 71.059.389.744                | Rp 167.494.528.514   | 0,4242          |
| 24 | HOTL            | 2017  | Rp 360.715.631.866   | Rp 290.385.239.282         | Rp 70.330.392.584                | Rp 1.090.352.699.626 | 0,0645          |
|    |                 | 2018  | Rp 376.585.300.223   | Rp 229.045.674.613         | Rp 147.539.625.610               | Rp 1.205.126.235.213 | 0,1224          |
|    |                 | 2019  | Rp 107.831.731.029   | Rp 187.585.508.253         | -Rp 79.753.777.224               | Rp 1.354.274.340.464 | -0,0589         |



**Lampiran 04. Perhitungan Rasio *Earning Before Interest and Taxes to Total Asset*/EBITTA (B)**

| NO | KODE PERUSAHAAN | TAHUN | EBIT               | TOTAL ASSET          | EBITTA (B) |
|----|-----------------|-------|--------------------|----------------------|------------|
| 1  | NASA            | 2017  | Rp 616.960.375     | Rp 1.300.258.975.415 | 0,0005     |
|    |                 | 2018  | Rp 6.080.565.783   | Rp 1.168.208.737.518 | 0,0052     |
|    |                 | 2019  | Rp 4.090.141.748   | Rp 1.143.270.654.349 | 0,0036     |
| 2  | BAYU            | 2017  | Rp 40.024.264.570  | Rp 759.510.011.496   | 0,0527     |
|    |                 | 2018  | Rp 37.770.256.703  | Rp 800.918.912.470   | 0,0472     |
|    |                 | 2019  | Rp 45.347.451.747  | Rp 656.811.341.115   | 0,0690     |
| 3  | BUVA            | 2017  | Rp 35.040.832.937  | Rp 3.284.333.367.539 | 0,0107     |
|    |                 | 2018  | Rp 18.189.600.721  | Rp 4.106.726.921.085 | 0,0044     |
|    |                 | 2019  | Rp 23.660.829.469  | Rp 4.190.493.064.381 | 0,0056     |
| 4  | PDES            | 2017  | Rp 44.971.860.529  | Rp 465.726.345.148   | 0,0966     |
|    |                 | 2018  | Rp 17.381.284.517  | Rp 456.923.225.038   | 0,0380     |
|    |                 | 2019  | -Rp 1.056.326.686  | Rp 451.206.902.576   | -0,0023    |
| 5  | FAST            | 2017  | Rp 106.970.492.000 | Rp 2.749.422.391.000 | 0,0389     |
|    |                 | 2018  | Rp 228.714.177.000 | Rp 2.989.693.223.000 | 0,0765     |
|    |                 | 2019  | Rp 240.692.537.000 | Rp 3.404.685.424.000 | 0,0707     |
| 6  | JGLE            | 2017  | Rp 31.871.463.958  | Rp 3.927.687.833.256 | 0,0081     |
|    |                 | 2018  | Rp 39.603.188.568  | Rp 3.843.887.118.265 | 0,0103     |
|    |                 | 2019  | Rp 10.926.113.363  | Rp 3.408.062.565.639 | 0,0032     |
| 7  | HOME            | 2017  | Rp 6.225.427.156   | Rp 282.559.876.652   | 0,0220     |
|    |                 | 2018  | Rp 19.579.852.596  | Rp 281.193.747.615   | 0,0696     |
|    |                 | 2019  | -Rp 27.083.364.561 | Rp 2.474.783.939.543 | -0,0109    |
| 8  | SHID            | 2017  | Rp 25.184.824.408  | Rp 1.518.623.166.828 | 0,0166     |
|    |                 | 2018  | Rp 17.143.398.583  | Rp 1.503.098.900.111 | 0,0114     |
|    |                 | 2019  | Rp 1.466.039.228   | Rp 1.475.456.182.789 | 0,0010     |
| 9  | INPP            | 2017  | Rp 89.040.493.855  | Rp 6.658.138.016.661 | 0,0134     |
|    |                 | 2018  | Rp 128.620.219.689 | Rp 6.964.734.840.779 | 0,0185     |
|    |                 | 2019  | Rp 163.774.703.261 | Rp 7.989.904.868.957 | 0,0205     |
| 10 | ICON            | 2017  | Rp 22.172.626.430  | Rp 401.013.023.028   | 0,0553     |
|    |                 | 2018  | Rp 38.631.419.042  | Rp 395.969.370.635   | 0,0976     |
|    |                 | 2019  | Rp 42.774.363.121  | Rp 369.071.617.773   | 0,1159     |
| 11 | JIHD            | 2017  | Rp 107.411.741.000 | Rp 6.655.376.027.000 | 0,0161     |
|    |                 | 2018  | Rp 55.428.007.000  | Rp 6.606.689.033.000 | 0,0084     |
|    |                 | 2019  | -Rp 61.541.111.000 | Rp 6.844.501.891.000 | -0,0090    |
| 12 | JSPT            | 2017  | Rp 243.802.718.000 | Rp 4.120.088.912.000 | 0,0592     |
|    |                 | 2018  | Rp 530.895.747.000 | Rp 5.048.597.273.000 | 0,1052     |
|    |                 | 2019  | Rp 173.123.517.000 | Rp 5.591.218.715.000 | 0,0310     |
| 13 | MAPB            | 2017  | Rp 170.194.000.000 | Rp 1.630.235.000.000 | 0,1044     |
|    |                 | 2018  | Rp 172.077.000.000 | Rp 1.710.455.000.000 | 0,1006     |

| NO | KODE PERUSAHAAN | TAHUN | EBIT               | TOTAL ASSET           | EBITTA (B) |
|----|-----------------|-------|--------------------|-----------------------|------------|
|    |                 | 2019  | Rp 223.478.000.000 | Rp 2.067.287.000.000  | 0,1081     |
| 14 | MABA            | 2017  | -Rp 27.187.872.798 | Rp 2.346.080.331.471  | -0,0116    |
|    |                 | 2018  | -Rp 20.371.077.097 | Rp 2.308.896.586.182  | -0,0088    |
|    |                 | 2019  | -Rp 39.673.709.581 | Rp 2.225.370.766.415  | -0,0178    |
| 15 | MAMI            | 2017  | Rp 16.062.814.726  | Rp 881.613.096.621    | 0,0182     |
|    |                 | 2018  | Rp 19.256.357.324  | Rp 1.002.602.501.302  | 0,0192     |
|    |                 | 2019  | Rp 15.003.870.784  | Rp 1.761.230.920.632  | 0,0085     |
| 16 | KPIG            | 2017  | Rp 8.230.770.830   | Rp 17.521.363.545.763 | 0,0005     |
|    |                 | 2018  | Rp 69.568.712.303  | Rp 15.327.156.276.743 | 0,0045     |
|    |                 | 2019  | Rp 90.337.161.070  | Rp 28.574.866.571.647 | 0,0032     |
| 17 | PANR            | 2017  | Rp 69.789.421.000  | Rp 2.649.578.530.000  | 0,0263     |
|    |                 | 2018  | Rp 36.844.435.000  | Rp 1.813.302.512.000  | 0,0203     |
|    |                 | 2019  | Rp 58.036.823.000  | Rp 2.147.806.690.000  | 0,0270     |
| 18 | PGLI            | 2017  | -Rp 3.230.041.697  | Rp 80.931.406.341     | -0,0399    |
|    |                 | 2018  | -Rp 6.456.996.497  | Rp 84.366.005.470     | -0,0765    |
|    |                 | 2019  | -Rp 5.127.795.020  | Rp 90.208.368.243     | -0,0568    |
| 19 | PJAA            | 2017  | Rp 348.574.976.644 | Rp 3.748.269.800.320  | 0,0930     |
|    |                 | 2018  | Rp 404.772.007.670 | Rp 4.361.394.289.871  | 0,0928     |
|    |                 | 2019  | Rp 407.258.093.008 | Rp 4.095.914.945.148  | 0,0994     |
| 20 | PTSP            | 2017  | Rp 29.196.534.000  | Rp 306.085.119.000    | 0,0954     |
|    |                 | 2018  | Rp 45.456.649.000  | Rp 308.082.711.000    | 0,1475     |
|    |                 | 2019  | Rp 36.580.930.000  | Rp 352.511.272.000    | 0,1038     |
| 21 | PNSE            | 2017  | Rp 65.090.400.233  | Rp 507.861.064.122    | 0,1282     |
|    |                 | 2018  | Rp 51.270.419.290  | Rp 457.477.659.067    | 0,1121     |
|    |                 | 2019  | Rp 43.180.579.606  | Rp 460.489.681.549    | 0,0938     |
| 22 | PSKT            | 2017  | -Rp 33.799.455.181 | Rp 485.983.039.090    | -0,0695    |
|    |                 | 2018  | -Rp 19.149.251.574 | Rp 470.089.120.703    | -0,0407    |
|    |                 | 2019  | -Rp 10.139.869.757 | Rp 464.540.146.023    | -0,0218    |
| 23 | MINA            | 2017  | -Rp 3.926.322.354  | Rp 126.101.206.934    | -0,0311    |
|    |                 | 2018  | -Rp 3.026.067.139  | Rp 125.589.779.464    | -0,0241    |
|    |                 | 2019  | -Rp 5.503.447.695  | Rp 167.494.528.514    | -0,0329    |
| 24 | HOTL            | 2017  | Rp 19.944.687.413  | Rp 1.090.352.699.626  | 0,0183     |
|    |                 | 2018  | Rp 8.416.395.861   | Rp 1.205.126.235.213  | 0,0070     |
|    |                 | 2019  | Rp 3.198.033.773   | Rp 1.354.274.340.464  | 0,0024     |

**Lampiran 05. Perhitungan Rasio *Earning Before Taxes to Current Liabilities*/EBTCL (C)**

| NO | KODE PERUSAHAAN | TAHUN | EBT                  | CURRENT LIABILITIES  | EBTCL (C) |
|----|-----------------|-------|----------------------|----------------------|-----------|
| 1  | NASA            | 2017  | -Rp 20.041.594.439   | Rp 69.150.734.207    | -0,2898   |
|    |                 | 2018  | Rp 257.706.783       | Rp 30.129.016.827    | 0,0086    |
|    |                 | 2019  | -Rp 548.729.615      | Rp 24.485.226.873    | -0,0224   |
| 2  | BAYU            | 2017  | Rp 42.496.773.007    | Rp 321.795.178.623   | 0,1321    |
|    |                 | 2018  | Rp 50.997.511.760    | Rp 321.512.090.248   | 0,1586    |
|    |                 | 2019  | Rp 59.314.921.524    | Rp 346.446.117.185   | 0,1712    |
| 3  | BUVA            | 2017  | -Rp 38.667.939.384   | Rp 1.085.707.448.074 | -0,0356   |
|    |                 | 2018  | Rp 22.016.316.254    | Rp 1.094.036.856.252 | 0,0201    |
|    |                 | 2019  | -Rp 118.324.815.301  | Rp 1.373.163.035.737 | -0,0862   |
| 4  | PDES            | 2017  | Rp 39.933.468.863    | Rp 72.166.353.752    | 0,5534    |
|    |                 | 2018  | Rp 7.279.398.203     | Rp 101.868.654.965   | 0,0715    |
|    |                 | 2019  | -Rp 15.457.420.935   | Rp 66.395.843.233    | -0,2328   |
| 5  | FAST            | 2017  | Rp 164.731.770.000   | Rp 664.008.702.000   | 0,2481    |
|    |                 | 2018  | Rp 279.090.590.000   | Rp 714.498.002.000   | 0,3906    |
|    |                 | 2019  | Rp 309.651.197.000   | Rp 856.737.178.000   | 0,3614    |
| 6  | JGLE            | 2017  | Rp 13.424.619.411    | Rp 669.894.337.381   | 0,0200    |
|    |                 | 2018  | -Rp 16.147.305.240   | Rp 358.422.568.492   | -0,0451   |
|    |                 | 2019  | -Rp 111.008.712.542  | Rp 358.269.793.997   | -0,3098   |
| 7  | HOME            | 2017  | Rp 17.855.606        | Rp 35.928.483.896    | 0,0005    |
|    |                 | 2018  | -Rp 24.418.529.471   | Rp 85.625.477.493    | -0,2852   |
|    |                 | 2019  | -Rp 47.490.788.672   | Rp 338.793.497.263   | -0,1402   |
| 8  | SHID            | 2017  | Rp 2.725.449.247     | Rp 116.403.495.481   | 0,0234    |
|    |                 | 2018  | Rp 2.144.847.568     | Rp 100.696.003.966   | 0,0213    |
|    |                 | 2019  | -Rp 11.982.881.558   | Rp 90.693.031.478    | -0,1321   |
| 9  | INPP            | 2017  | Rp 117.298.193.959   | Rp 787.645.840.440   | 0,1489    |
|    |                 | 2018  | Rp 129.860.412.347   | Rp 732.693.107.709   | 0,1772    |
|    |                 | 2019  | Rp 2.081.593.664.661 | Rp 355.689.886.062   | 5,8523    |
| 10 | ICON            | 2017  | Rp 17.107.599.605    | Rp 214.656.194.057   | 0,0797    |
|    |                 | 2018  | Rp 35.426.069.491    | Rp 184.903.515.871   | 0,1916    |
|    |                 | 2019  | Rp 41.729.110.241    | Rp 123.243.576.842   | 0,3386    |
| 11 | JIHD            | 2017  | Rp 229.824.266.000   | Rp 769.369.255.000   | 0,2987    |
|    |                 | 2018  | Rp 196.248.605.000   | Rp 761.651.899.000   | 0,2577    |
|    |                 | 2019  | Rp 175.496.165.000   | Rp 940.546.877.000   | 0,1866    |
| 12 | JSPT            | 2017  | Rp 239.701.551.000   | Rp 640.235.286.000   | 0,3744    |
|    |                 | 2018  | Rp 523.521.675.000   | Rp 692.329.572.000   | 0,7562    |
|    |                 | 2019  | Rp 162.378.220.000   | Rp 821.810.829.000   | 0,1976    |
| 13 | MAPB            | 2017  | Rp 150.335.000.000   | Rp 559.220.000.000   | 0,2688    |
|    |                 | 2018  | Rp 171.232.000.000   | Rp 561.373.000.000   | 0,3050    |

| NO | KODE PERUSAHAAN | TAHUN | EBT                  | CURRENT LIABILITIES  | EBTCL (C) |
|----|-----------------|-------|----------------------|----------------------|-----------|
|    |                 | 2019  | Rp 230.894.000.000   | Rp 714.049.000.000   | 0,3234    |
| 14 | MABA            | 2017  | -Rp 188.120.302.204  | Rp 788.008.593.137   | -0,2387   |
|    |                 | 2018  | -Rp 204.741.637.298  | Rp 963.438.713.759   | -0,2125   |
|    |                 | 2019  | -Rp 265.650.837.357  | Rp 1.160.714.263.296 | -0,2289   |
| 15 | MAMI            | 2017  | Rp 22.607.547.930    | Rp 51.066.644.803    | 0,4427    |
|    |                 | 2018  | Rp 7.711.310.670     | Rp 67.243.886.600    | 0,1147    |
|    |                 | 2019  | Rp 3.601.834.125     | Rp 126.678.200.602   | 0,0284    |
| 16 | KPIG            | 2017  | Rp 1.309.961.662.112 | Rp 563.588.908.044   | 2,3243    |
|    |                 | 2018  | Rp 696.180.093.193   | Rp 1.048.185.860.149 | 0,6642    |
|    |                 | 2019  | Rp 284.351.496.969   | Rp 1.556.545.290.288 | 0,1827    |
| 17 | PANR            | 2017  | Rp 60.912.276.000    | Rp 809.457.358.000   | 0,0753    |
|    |                 | 2018  | -Rp 18.812.759.000   | Rp 458.950.923.000   | -0,0410   |
|    |                 | 2019  | -Rp 17.524.926.000   | Rp 512.423.582.000   | -0,0342   |
| 18 | PGLI            | 2017  | Rp 2.511.981.319     | Rp 13.730.326.712    | 0,1830    |
|    |                 | 2018  | Rp 7.723.632.720     | Rp 4.944.452.456     | 1,5621    |
|    |                 | 2019  | Rp 8.436.512.647     | Rp 5.339.421.875     | 1,5800    |
| 19 | PJAA            | 2017  | Rp 348.458.343.150   | Rp 659.103.623.673   | 0,5287    |
|    |                 | 2018  | Rp 358.180.178.849   | Rp 1.230.669.572.911 | 0,2910    |
|    |                 | 2019  | Rp 371.730.324.457   | Rp 631.956.264.639   | 0,5882    |
| 20 | PTSP            | 2017  | Rp 14.659.621.000    | Rp 111.990.277.000   | 0,1309    |
|    |                 | 2018  | Rp 28.405.767.000    | Rp 96.357.019.000    | 0,2948    |
|    |                 | 2019  | Rp 39.158.761.000    | Rp 114.364.587.000   | 0,3424    |
| 21 | PNSE            | 2017  | Rp 29.116.026.166    | Rp 66.165.708.792    | 0,4400    |
|    |                 | 2018  | -Rp 7.361.578.252    | Rp 71.298.664.786    | -0,1032   |
|    |                 | 2019  | -Rp 11.595.481.867   | Rp 67.629.649.827    | -0,1715   |
| 22 | PSKT            | 2017  | -Rp 33.214.675.150   | Rp 30.881.185.647    | -1,0756   |
|    |                 | 2018  | -Rp 20.926.861.723   | Rp 50.807.440.321    | -0,4119   |
|    |                 | 2019  | -Rp 11.691.499.873   | Rp 36.946.911.975    | -0,3164   |
| 23 | MINA            | 2017  | Rp 712.553.884       | Rp 2.438.928.089     | 0,2922    |
|    |                 | 2018  | Rp 1.815.341.369     | Rp 2.063.592.531     | 0,8797    |
|    |                 | 2019  | Rp 296.215.614       | Rp 4.673.440.927     | 0,0634    |
| 24 | HOTL            | 2017  | Rp 12.780.924.936    | Rp 290.385.239.282   | 0,0440    |
|    |                 | 2018  | -Rp 11.735.188.628   | Rp 229.045.674.613   | -0,0512   |
|    |                 | 2019  | -Rp 6.856.848.700    | Rp 187.585.508.253   | -0,0366   |

**Lampiran 06. Perhitungan Rasio *Sales to Total Asset*/SATA (D)**

| <b>NO</b> | <b>KODE PERUSAHAAN</b> | <b>TAHUN</b> | <b>SALES</b>         | <b>TOTAL ASSET</b>   | <b>SATA (D)</b> |
|-----------|------------------------|--------------|----------------------|----------------------|-----------------|
| 1         | NASA                   | 2017         | Rp 4.490.258.430     | Rp 1.300.258.975.415 | 0,0035          |
|           |                        | 2018         | Rp 16.297.795.249    | Rp 1.168.208.737.518 | 0,0140          |
|           |                        | 2019         | Rp 13.356.862.757    | Rp 1.143.270.654.349 | 0,0117          |
| 2         | BAYU                   | 2017         | Rp 1.859.219.558.063 | Rp 759.510.011.496   | 2,4479          |
|           |                        | 2018         | Rp 2.089.223.989.339 | Rp 800.918.912.470   | 2,6085          |
|           |                        | 2019         | Rp 2.406.292.497.775 | Rp 656.811.341.115   | 3,6636          |
| 3         | BUVA                   | 2017         | Rp 252.002.580.129   | Rp 3.284.333.367.539 | 0,0767          |
|           |                        | 2018         | Rp 488.803.600.222   | Rp 4.106.726.921.085 | 0,1190          |
|           |                        | 2019         | Rp 612.705.519.111   | Rp 4.190.493.064.381 | 0,1462          |
| 4         | PDES                   | 2017         | Rp 507.982.290.890   | Rp 465.726.345.148   | 1,0907          |
|           |                        | 2018         | Rp 514.853.779.039   | Rp 456.923.225.038   | 1,1268          |
|           |                        | 2019         | Rp 461.925.614.535   | Rp 451.206.902.576   | 1,0238          |
| 5         | FAST                   | 2017         | Rp 5.302.683.924.000 | Rp 2.749.422.391.000 | 1,9287          |
|           |                        | 2018         | Rp 6.017.492.356.000 | Rp 2.989.693.223.000 | 2,0127          |
|           |                        | 2019         | Rp 6.706.376.352.000 | Rp 3.404.685.424.000 | 1,9697          |
| 6         | JGLE                   | 2017         | Rp 330.824.301.711   | Rp 3.927.687.833.256 | 0,0842          |
|           |                        | 2018         | Rp 288.471.478.784   | Rp 3.843.887.118.265 | 0,0750          |
|           |                        | 2019         | Rp 284.464.051.745   | Rp 3.408.062.565.639 | 0,0835          |
| 7         | HOME                   | 2017         | Rp 65.026.448.173    | Rp 282.559.876.652   | 0,2301          |
|           |                        | 2018         | Rp 39.067.266.092    | Rp 281.193.747.615   | 0,1389          |
|           |                        | 2019         | Rp 24.908.784.507    | Rp 2.474.783.939.543 | 0,0101          |
| 8         | SHID                   | 2017         | Rp 169.232.744.204   | Rp 1.518.623.166.828 | 0,1114          |
|           |                        | 2018         | Rp 189.817.862.304   | Rp 1.503.098.900.111 | 0,1263          |
|           |                        | 2019         | Rp 155.824.493.314   | Rp 1.475.456.182.789 | 0,1056          |
| 9         | INPP                   | 2017         | Rp 597.738.725.679   | Rp 6.658.138.016.661 | 0,0898          |
|           |                        | 2018         | Rp 770.398.351.932   | Rp 6.964.734.840.779 | 0,1106          |
|           |                        | 2019         | Rp 900.208.787.095   | Rp 7.989.904.868.957 | 0,1127          |
| 10        | ICON                   | 2017         | Rp 142.593.033.645   | Rp 401.013.023.028   | 0,3556          |
|           |                        | 2018         | Rp 198.362.254.905   | Rp 395.969.370.635   | 0,5010          |
|           |                        | 2019         | Rp 203.245.833.500   | Rp 369.071.617.773   | 0,5507          |
| 11        | JHHD                   | 2017         | Rp 1.371.672.386.000 | Rp 6.655.376.027.000 | 0,2061          |
|           |                        | 2018         | Rp 1.457.372.082.000 | Rp 6.606.689.033.000 | 0,2206          |
|           |                        | 2019         | Rp 1.447.914.679.000 | Rp 6.844.501.891.000 | 0,2115          |
| 12        | JSPT                   | 2017         | Rp 1.122.241.072.000 | Rp 4.120.088.912.000 | 0,2724          |
|           |                        | 2018         | Rp 1.535.734.281.000 | Rp 5.048.597.273.000 | 0,3042          |
|           |                        | 2019         | Rp 1.295.694.847.000 | Rp 5.591.218.715.000 | 0,2317          |
| 13        | MAPB                   | 2017         | Rp 2.047.988.000.000 | Rp 1.630.235.000.000 | 1,2563          |
|           |                        | 2018         | Rp 2.516.894.000.000 | Rp 1.710.455.000.000 | 1,4715          |
|           |                        | 2019         | Rp 3.094.880.000.000 | Rp 2.067.287.000.000 | 1,4971          |

| <b>NO</b> | <b>KODE PERUSAHAAN</b> | <b>TAHUN</b> | <b>SALES</b>         | <b>TOTAL ASSET</b>    | <b>SATA (D)</b> |
|-----------|------------------------|--------------|----------------------|-----------------------|-----------------|
| 14        | MABA                   | 2017         | Rp 213.149.157.812   | Rp 2.346.080.331.471  | 0,0909          |
|           |                        | 2018         | Rp 120.002.776.253   | Rp 2.308.896.586.182  | 0,0520          |
|           |                        | 2019         | Rp 45.448.687.912    | Rp 2.225.370.766.415  | 0,0204          |
| 15        | MAMI                   | 2017         | Rp 112.615.094.145   | Rp 881.613.096.621    | 0,1277          |
|           |                        | 2018         | Rp 120.719.047.383   | Rp 1.002.602.501.302  | 0,1204          |
|           |                        | 2019         | Rp 126.737.094.975   | Rp 1.761.230.920.632  | 0,0720          |
| 16        | KPIG                   | 2017         | Rp 938.273.924.561   | Rp 17.521.363.545.763 | 0,0536          |
|           |                        | 2018         | Rp 992.453.478.256   | Rp 15.327.156.276.743 | 0,0648          |
|           |                        | 2019         | Rp 1.066.627.786.299 | Rp 28.574.866.571.647 | 0,0373          |
| 17        | PANR                   | 2017         | Rp 2.006.136.795.000 | Rp 2.649.578.530.000  | 0,7572          |
|           |                        | 2018         | Rp 2.036.941.584.000 | Rp 1.813.302.512.000  | 1,1233          |
|           |                        | 2019         | Rp 1.951.162.527.000 | Rp 2.147.806.690.000  | 0,9084          |
| 18        | PGLI                   | 2017         | Rp 22.562.331.131    | Rp 80.931.406.341     | 0,2788          |
|           |                        | 2018         | Rp 22.216.420.431    | Rp 84.366.005.470     | 0,2633          |
|           |                        | 2019         | Rp 19.807.348.343    | Rp 90.208.368.243     | 0,2196          |
| 19        | PJAA                   | 2017         | Rp 1.240.030.154.039 | Rp 3.748.269.800.320  | 0,3308          |
|           |                        | 2018         | Rp 1.283.885.459.736 | Rp 4.361.394.289.871  | 0,2944          |
|           |                        | 2019         | Rp 1.358.598.226.353 | Rp 4.095.914.945.148  | 0,3317          |
| 20        | PTSP                   | 2017         | Rp 536.443.761.000   | Rp 306.085.119.000    | 1,7526          |
|           |                        | 2018         | Rp 626.810.129.000   | Rp 308.082.711.000    | 2,0346          |
|           |                        | 2019         | Rp 720.999.329.000   | Rp 352.511.272.000    | 2,0453          |
| 21        | PNSE                   | 2017         | Rp 224.070.107.624   | Rp 507.861.064.122    | 0,4412          |
|           |                        | 2018         | Rp 218.406.865.725   | Rp 457.477.659.067    | 0,4774          |
|           |                        | 2019         | Rp 215.630.030.028   | Rp 460.489.681.549    | 0,4683          |
| 22        | PSKT                   | 2017         | Rp 68.363.165.142    | Rp 485.983.039.090    | 0,1407          |
|           |                        | 2018         | Rp 75.625.195.827    | Rp 470.089.120.703    | 0,1609          |
|           |                        | 2019         | Rp 68.169.528.509    | Rp 464.540.146.023    | 0,1467          |
| 23        | MINA                   | 2017         | Rp 10.032.961.818    | Rp 126.101.206.934    | 0,0796          |
|           |                        | 2018         | Rp 11.747.175.021    | Rp 125.589.779.464    | 0,0935          |
|           |                        | 2019         | Rp 12.301.181.271    | Rp 167.494.528.514    | 0,0734          |
| 24        | HOTL                   | 2017         | Rp 101.290.601.189   | Rp 1.090.352.699.626  | 0,0929          |
|           |                        | 2018         | Rp 124.080.164.208   | Rp 1.205.126.235.213  | 0,1030          |
|           |                        | 2019         | Rp 124.404.122.319   | Rp 1.354.274.340.464  | 0,0919          |

Lampiran 07. Formulasi Data ke Model *Springate*

$$S\text{-Score} = 1,03A + 3,07B + 0,66C + 0,4D$$

| NO | KODE PERUSAHAAN | TAHUN        | (A)           | (B)           | (C)            | (D)          | S-Score       |
|----|-----------------|--------------|---------------|---------------|----------------|--------------|---------------|
|    |                 |              | 1,03          | 3,07          | 0,66           | 0,4          |               |
| 1  | NASA            | 2017         | 0,151         | 0,000         | -0,290         | 0,003        |               |
|    |                 | <b>Hasil</b> | <b>0,155</b>  | <b>0,001</b>  | <b>-0,191</b>  | <b>0,001</b> | <b>-0,033</b> |
|    |                 | 2018         | 0,161         | 0,005         | 0,009          | 0,014        |               |
|    |                 | <b>Hasil</b> | <b>0,166</b>  | <b>0,016</b>  | <b>0,006</b>   | <b>0,006</b> | <b>0,193</b>  |
|    |                 | 2019         | 0,150         | 0,004         | -0,022         | 0,012        |               |
|    |                 | <b>Hasil</b> | <b>0,155</b>  | <b>0,011</b>  | <b>-0,015</b>  | <b>0,005</b> | <b>0,156</b>  |
| 2  | BAYU            | 2017         | -0,150        | 0,053         | 0,132          | 2,448        |               |
|    |                 | <b>Hasil</b> | <b>-0,154</b> | <b>0,162</b>  | <b>0,087</b>   | <b>0,979</b> | <b>1,074</b>  |
|    |                 | 2018         | -0,137        | 0,047         | 0,159          | 2,609        |               |
|    |                 | <b>Hasil</b> | <b>-0,141</b> | <b>0,145</b>  | <b>0,105</b>   | <b>1,043</b> | <b>1,152</b>  |
|    |                 | 2019         | 0,473         | 0,069         | 0,171          | 3,664        |               |
|    |                 | <b>Hasil</b> | <b>0,487</b>  | <b>0,212</b>  | <b>0,113</b>   | <b>1,465</b> | <b>2,277</b>  |
| 3  | BUVA            | 2017         | -0,171        | 0,011         | -0,036         | 0,077        |               |
|    |                 | <b>Hasil</b> | <b>-0,176</b> | <b>0,033</b>  | <b>-0,024</b>  | <b>0,031</b> | <b>-0,136</b> |
|    |                 | 2018         | -0,172        | 0,004         | 0,020          | 0,119        |               |
|    |                 | <b>Hasil</b> | <b>-0,177</b> | <b>0,014</b>  | <b>0,013</b>   | <b>0,048</b> | <b>-0,103</b> |
|    |                 | 2019         | -0,235        | 0,006         | -0,086         | 0,146        |               |
|    |                 | <b>Hasil</b> | <b>-0,242</b> | <b>0,017</b>  | <b>-0,057</b>  | <b>0,058</b> | <b>-0,223</b> |
| 4  | PDES            | 2017         | 0,018         | 0,097         | 0,553          | 1,091        |               |
|    |                 | <b>Hasil</b> | <b>0,019</b>  | <b>0,296</b>  | <b>0,365</b>   | <b>0,436</b> | <b>1,117</b>  |
|    |                 | 2018         | -0,020        | 0,038         | 0,071          | 1,127        |               |
|    |                 | <b>Hasil</b> | <b>-0,021</b> | <b>0,117</b>  | <b>0,047</b>   | <b>0,451</b> | <b>0,594</b>  |
|    |                 | 2019         | 0,113         | -0,002        | -0,233         | 1,024        |               |
|    |                 | <b>Hasil</b> | <b>0,116</b>  | <b>-0,007</b> | <b>-0,154</b>  | <b>0,410</b> | <b>0,365</b>  |
| 5  | FAST            | 2017         | 0,215         | 0,039         | 0,248          | 1,929        |               |
|    |                 | <b>Hasil</b> | <b>0,222</b>  | <b>0,119</b>  | <b>0,164</b>   | <b>0,771</b> | <b>1,277</b>  |
|    |                 | 2018         | 0,216         | 0,077         | 0,391          | 2,013        |               |
|    |                 | <b>Hasil</b> | <b>0,223</b>  | <b>0,235</b>  | <b>0,258</b>   | <b>0,805</b> | <b>1,521</b>  |
|    |                 | 2019         | 0,163         | 0,071         | 0,361          | 1,970        |               |
|    |                 | <b>Hasil</b> | <b>0,168</b>  | <b>0,217</b>  | <b>0,239</b>   | <b>0,788</b> | <b>1,412</b>  |
| 6  | JGLE            | 2017         | 0,210         | 0,008         | 0,020          | 0,084        |               |
|    |                 | <b>Hasil</b> | <b>0,216</b>  | <b>0,025</b>  | <b>0,013</b>   | <b>0,034</b> | <b>0,288</b>  |
|    |                 | 2018         | 0,290         | 0,010         | -0,045         | 0,075        |               |
|    |                 | <b>Hasil</b> | <b>0,298</b>  | <b>0,032</b>  | <b>- 0,030</b> | <b>0,030</b> | <b>0,330</b>  |
|    |                 | 2019         | 0,213         | 0,003         | -0,310         | 0,083        |               |
|    |                 | <b>Hasil</b> | <b>0,219</b>  | <b>0,010</b>  | <b>-0,204</b>  | <b>0,033</b> | <b>0,058</b>  |
| 7  | HOME            | 2017         | 0,002         | 0,022         | 0,000          | 0,230        |               |

| NO | KODE PERUSAHAAN | TAHUN        | (A)           | (B)           | (C)           | (D)          | S-Score       |
|----|-----------------|--------------|---------------|---------------|---------------|--------------|---------------|
|    |                 |              | 1,03          | 3,07          | 0,66          | 0,4          |               |
|    |                 | <b>Hasil</b> | <b>0,003</b>  | <b>0,068</b>  | <b>0,000</b>  | <b>0,092</b> | <b>0,163</b>  |
|    |                 | 2018         | -0,165        | 0,070         | -0,285        | 0,139        |               |
|    |                 | <b>Hasil</b> | <b>-0,169</b> | <b>0,214</b>  | <b>-0,188</b> | <b>0,056</b> | <b>-0,088</b> |
|    |                 | 2019         | 0,769         | -0,011        | -0,140        | 0,010        |               |
|    |                 | <b>Hasil</b> | <b>0,792</b>  | <b>-0,034</b> | <b>-0,093</b> | <b>0,004</b> | <b>0,670</b>  |
| 8  | SHID            | 2017         | 0,108         | 0,017         | 0,023         | 0,111        |               |
|    |                 | <b>Hasil</b> | <b>0,111</b>  | <b>0,051</b>  | <b>0,015</b>  | <b>0,045</b> | <b>0,222</b>  |
|    |                 | 2018         | 0,132         | 0,011         | 0,021         | 0,126        |               |
|    |                 | <b>Hasil</b> | <b>0,136</b>  | <b>0,035</b>  | <b>0,014</b>  | <b>0,051</b> | <b>0,236</b>  |
|    |                 | 2019         | 0,139         | 0,001         | -0,132        | 0,106        |               |
|    |                 | <b>Hasil</b> | <b>0,143</b>  | <b>0,003</b>  | <b>-0,087</b> | <b>0,042</b> | <b>0,101</b>  |
| 9  | INPP            | 2017         | -0,034        | 0,013         | 0,149         | 0,090        |               |
|    |                 | <b>Hasil</b> | <b>-0,035</b> | <b>0,041</b>  | <b>0,098</b>  | <b>0,036</b> | <b>0,141</b>  |
|    |                 | 2018         | 0,003         | 0,018         | 0,177         | 0,111        |               |
|    |                 | <b>Hasil</b> | <b>0,003</b>  | <b>0,057</b>  | <b>0,117</b>  | <b>0,044</b> | <b>0,221</b>  |
|    |                 | 2019         | 0,064         | 0,020         | 5,852         | 0,113        |               |
|    |                 | <b>Hasil</b> | <b>0,065</b>  | <b>0,063</b>  | <b>3,862</b>  | <b>0,045</b> | <b>4,036</b>  |
| 10 | ICON            | 2017         | 0,352         | 0,055         | 0,080         | 0,356        |               |
|    |                 | <b>Hasil</b> | <b>0,362</b>  | <b>0,170</b>  | <b>0,053</b>  | <b>0,142</b> | <b>0,727</b>  |
|    |                 | 2018         | 0,423         | 0,098         | 0,192         | 0,501        |               |
|    |                 | <b>Hasil</b> | <b>0,436</b>  | <b>0,300</b>  | <b>0,126</b>  | <b>0,200</b> | <b>1,062</b>  |
|    |                 | 2019         | 0,551         | 0,116         | 0,339         | 0,551        |               |
|    |                 | <b>Hasil</b> | <b>0,568</b>  | <b>0,356</b>  | <b>0,223</b>  | <b>0,220</b> | <b>1,367</b>  |
| 11 | JJHD            | 2017         | -0,020        | 0,016         | 0,299         | 0,206        |               |
|    |                 | <b>Hasil</b> | <b>-0,020</b> | <b>0,050</b>  | <b>0,197</b>  | <b>0,082</b> | <b>0,309</b>  |
|    |                 | 2018         | -0,014        | 0,008         | 0,258         | 0,221        |               |
|    |                 | <b>Hasil</b> | <b>-0,014</b> | <b>0,026</b>  | <b>0,170</b>  | <b>0,088</b> | <b>0,270</b>  |
|    |                 | 2019         | -0,039        | -0,009        | 0,187         | 0,212        |               |
|    |                 | <b>Hasil</b> | <b>-0,041</b> | <b>-0,028</b> | <b>0,123</b>  | <b>0,085</b> | <b>0,140</b>  |
| 12 | JSPT            | 2017         | 0,107         | 0,059         | 0,374         | 0,272        |               |
|    |                 | <b>Hasil</b> | <b>0,110</b>  | <b>0,182</b>  | <b>0,247</b>  | <b>0,109</b> | <b>0,648</b>  |
|    |                 | 2018         | 0,138         | 0,105         | 0,756         | 0,304        |               |
|    |                 | <b>Hasil</b> | <b>0,143</b>  | <b>0,323</b>  | <b>0,499</b>  | <b>0,122</b> | <b>1,086</b>  |
|    |                 | 2019         | 0,111         | 0,031         | 0,198         | 0,232        |               |
|    |                 | <b>Hasil</b> | <b>0,114</b>  | <b>0,095</b>  | <b>0,130</b>  | <b>0,093</b> | <b>0,432</b>  |
| 13 | MAPB            | 2017         | 0,230         | 0,104         | 0,269         | 1,256        |               |
|    |                 | <b>Hasil</b> | <b>0,236</b>  | <b>0,321</b>  | <b>0,177</b>  | <b>0,503</b> | <b>1,237</b>  |
|    |                 | 2018         | 0,325         | 0,101         | 0,305         | 1,471        |               |
|    |                 | <b>Hasil</b> | <b>0,334</b>  | <b>0,309</b>  | <b>0,201</b>  | <b>0,589</b> | <b>1,433</b>  |
|    |                 | 2019         | -0,008        | 0,108         | 0,323         | 1,497        |               |
|    |                 | <b>Hasil</b> | <b>-0,009</b> | <b>0,332</b>  | <b>0,213</b>  | <b>0,599</b> | <b>1,135</b>  |

| NO | KODE PERUSAHAAN | TAHUN        | (A)           | (B)           | (C)           | (D)          | S-Score       |
|----|-----------------|--------------|---------------|---------------|---------------|--------------|---------------|
|    |                 |              | 1,03          | 3,07          | 0,66          | 0,4          |               |
| 14 | MABA            | 2017         | 0,353         | -0,012        | -0,239        | 0,091        |               |
|    |                 | <b>Hasil</b> | <b>0,364</b>  | <b>-0,036</b> | <b>-0,158</b> | <b>0,036</b> | <b>0,207</b>  |
|    |                 | 2018         | 0,291         | -0,009        | -0,213        | 0,052        |               |
|    |                 | <b>Hasil</b> | <b>0,300</b>  | <b>-0,027</b> | <b>-0,140</b> | <b>0,021</b> | <b>0,154</b>  |
|    |                 | 2019         | 0,187         | -0,018        | -0,229        | 0,020        |               |
|    |                 | <b>Hasil</b> | <b>0,193</b>  | <b>-0,055</b> | <b>-0,151</b> | <b>0,008</b> | <b>-0,005</b> |
| 15 | MAMI            | 2017         | 0,007         | 0,018         | 0,443         | 0,128        |               |
|    |                 | <b>Hasil</b> | <b>0,008</b>  | <b>0,056</b>  | <b>0,292</b>  | <b>0,051</b> | <b>0,407</b>  |
|    |                 | 2018         | 0,065         | 0,019         | 0,115         | 0,120        |               |
|    |                 | <b>Hasil</b> | <b>0,067</b>  | <b>0,059</b>  | <b>0,076</b>  | <b>0,048</b> | <b>0,249</b>  |
|    |                 | 2019         | 0,073         | 0,009         | 0,028         | 0,072        |               |
|    |                 | <b>Hasil</b> | <b>0,075</b>  | <b>0,026</b>  | <b>0,019</b>  | <b>0,029</b> | <b>0,149</b>  |
| 16 | KPIG            | 2017         | 0,189         | 0,000         | 2,324         | 0,054        |               |
|    |                 | <b>Hasil</b> | <b>0,195</b>  | <b>0,001</b>  | <b>1,534</b>  | <b>0,021</b> | <b>1,751</b>  |
|    |                 | 2018         | 0,199         | 0,005         | 0,664         | 0,065        |               |
|    |                 | <b>Hasil</b> | <b>0,205</b>  | <b>0,014</b>  | <b>0,438</b>  | <b>0,026</b> | <b>0,684</b>  |
|    |                 | 2019         | 0,101         | 0,003         | 0,183         | 0,037        |               |
|    |                 | <b>Hasil</b> | <b>0,104</b>  | <b>0,010</b>  | <b>0,121</b>  | <b>0,015</b> | <b>0,249</b>  |
| 17 | PANR            | 2017         | 0,166         | 0,026         | 0,075         | 0,757        |               |
|    |                 | <b>Hasil</b> | <b>0,171</b>  | <b>0,081</b>  | <b>0,050</b>  | <b>0,303</b> | <b>0,604</b>  |
|    |                 | 2018         | 0,058         | 0,020         | -0,041        | 1,123        |               |
|    |                 | <b>Hasil</b> | <b>0,059</b>  | <b>0,062</b>  | <b>-0,027</b> | <b>0,449</b> | <b>0,544</b>  |
|    |                 | 2019         | 0,110         | 0,027         | -0,034        | 0,908        |               |
|    |                 | <b>Hasil</b> | <b>0,114</b>  | <b>0,083</b>  | <b>-0,023</b> | <b>0,363</b> | <b>0,537</b>  |
| 18 | PGLI            | 2017         | -0,024        | -0,040        | 0,183         | 0,279        |               |
|    |                 | <b>Hasil</b> | <b>-0,025</b> | <b>-0,123</b> | <b>0,121</b>  | <b>0,112</b> | <b>0,085</b>  |
|    |                 | 2018         | 0,085         | -0,077        | 1,562         | 0,263        |               |
|    |                 | <b>Hasil</b> | <b>0,087</b>  | <b>-0,235</b> | <b>1,031</b>  | <b>0,105</b> | <b>0,988</b>  |
|    |                 | 2019         | 0,075         | -0,057        | 1,580         | 0,220        |               |
|    |                 | <b>Hasil</b> | <b>0,078</b>  | <b>-0,175</b> | <b>1,043</b>  | <b>0,088</b> | <b>1,034</b>  |
| 19 | PJAA            | 2017         | 0,008         | 0,093         | 0,529         | 0,331        |               |
|    |                 | <b>Hasil</b> | <b>0,008</b>  | <b>0,285</b>  | <b>0,349</b>  | <b>0,132</b> | <b>0,775</b>  |
|    |                 | 2018         | -0,055        | 0,093         | 0,291         | 0,294        |               |
|    |                 | <b>Hasil</b> | <b>-0,057</b> | <b>0,285</b>  | <b>0,192</b>  | <b>0,118</b> | <b>0,538</b>  |
|    |                 | 2019         | 0,004         | 0,099         | 0,588         | 0,332        |               |
|    |                 | <b>Hasil</b> | <b>0,004</b>  | <b>0,305</b>  | <b>0,388</b>  | <b>0,133</b> | <b>0,830</b>  |
| 20 | PTSP            | 2017         | -0,040        | 0,095         | 0,131         | 1,753        |               |
|    |                 | <b>Hasil</b> | <b>-0,041</b> | <b>0,293</b>  | <b>0,086</b>  | <b>0,701</b> | <b>1,039</b>  |
|    |                 | 2018         | 0,021         | 0,148         | 0,295         | 2,035        |               |
|    |                 | <b>Hasil</b> | <b>0,022</b>  | <b>0,453</b>  | <b>0,195</b>  | <b>0,814</b> | <b>1,483</b>  |
|    |                 | 2019         | 0,001         | 0,104         | 0,342         | 2,045        |               |

| NO | KODE PERUSAHAAN | TAHUN        | (A)           | (B)           | (C)           | (D)          | S-Score       |
|----|-----------------|--------------|---------------|---------------|---------------|--------------|---------------|
|    |                 |              | 1,03          | 3,07          | 0,66          | 0,4          |               |
|    |                 | <b>Hasil</b> | <b>0,001</b>  | <b>0,319</b>  | <b>0,226</b>  | <b>0,818</b> | <b>1,364</b>  |
| 21 | PNSE            | 2017         | 0,092         | 0,128         | 0,440         | 0,441        |               |
|    |                 | <b>Hasil</b> | <b>0,094</b>  | <b>0,393</b>  | <b>0,290</b>  | <b>0,176</b> | <b>0,955</b>  |
|    |                 | 2018         | 0,002         | 0,112         | -0,103        | 0,477        |               |
|    |                 | <b>Hasil</b> | <b>0,002</b>  | <b>0,344</b>  | <b>-0,068</b> | <b>0,191</b> | <b>0,469</b>  |
|    |                 | 2019         | 0,032         | 0,094         | -0,171        | 0,468        |               |
|    |                 | <b>Hasil</b> | <b>0,032</b>  | <b>0,288</b>  | <b>-0,113</b> | <b>0,187</b> | <b>0,395</b>  |
| 22 | PSKT            | 2017         | 0,064         | -0,070        | -1,076        | 0,141        |               |
|    |                 | <b>Hasil</b> | <b>0,066</b>  | <b>-0,214</b> | <b>-0,710</b> | <b>0,056</b> | <b>-0,801</b> |
|    |                 | 2018         | 0,031         | -0,041        | -0,412        | 0,161        |               |
|    |                 | <b>Hasil</b> | <b>0,032</b>  | <b>-0,125</b> | <b>-0,272</b> | <b>0,064</b> | <b>-0,300</b> |
|    |                 | 2019         | 0,074         | -0,022        | -0,316        | 0,147        |               |
|    |                 | <b>Hasil</b> | <b>0,076</b>  | <b>-0,067</b> | <b>-0,209</b> | <b>0,059</b> | <b>-0,141</b> |
| 23 | MINA            | 2017         | 0,231         | -0,031        | 0,292         | 0,080        |               |
|    |                 | <b>Hasil</b> | <b>0,238</b>  | <b>-0,096</b> | <b>0,193</b>  | <b>0,032</b> | <b>0,367</b>  |
|    |                 | 2018         | 0,249         | -0,024        | 0,880         | 0,094        |               |
|    |                 | <b>Hasil</b> | <b>0,256</b>  | <b>-0,074</b> | <b>0,581</b>  | <b>0,037</b> | <b>0,800</b>  |
|    |                 | 2019         | 0,424         | -0,033        | 0,063         | 0,073        |               |
|    |                 | <b>Hasil</b> | <b>0,437</b>  | <b>-0,101</b> | <b>0,042</b>  | <b>0,029</b> | <b>0,407</b>  |
| 24 | HOTL            | 2017         | 0,065         | 0,018         | 0,044         | 0,093        |               |
|    |                 | <b>Hasil</b> | <b>0,066</b>  | <b>0,056</b>  | <b>0,029</b>  | <b>0,037</b> | <b>0,189</b>  |
|    |                 | 2018         | 0,122         | 0,007         | -0,051        | 0,103        |               |
|    |                 | <b>Hasil</b> | <b>0,126</b>  | <b>0,021</b>  | <b>-0,034</b> | <b>0,041</b> | <b>0,155</b>  |
|    |                 | 2019         | -0,059        | 0,002         | -0,037        | 0,092        |               |
|    |                 | <b>Hasil</b> | <b>-0,061</b> | <b>0,007</b>  | <b>-0,024</b> | <b>0,037</b> | <b>-0,041</b> |

## Lampiran 08. Rekapitan Nilai S-Score

### 1. Perhitungan S-Score Tahun 2017

| No | Kode Perusahaan | S-Score | Kriteria            | Kategori                      |
|----|-----------------|---------|---------------------|-------------------------------|
| 1  | NASA            | -0,033  | $S < 0,862$         | <i>Financial distress</i>     |
| 2  | BAYU            | 1,074   | $S > 0,862$         | <i>Non Financial distress</i> |
| 3  | BUVA            | -0,136  | $S < 0,862$         | <i>Financial distress</i>     |
| 4  | PDES            | 1,117   | $S > 0,862$         | <i>Non Financial distress</i> |
| 5  | FAST            | 1,277   | $S > 0,862$         | <i>Non Financial distress</i> |
| 6  | JGLE            | 0,288   | $S < 0,862$         | <i>Financial distress</i>     |
| 7  | HOME            | 0,163   | $S < 0,862$         | <i>Financial distress</i>     |
| 8  | SHID            | 0,222   | $S < 0,863$         | <i>Financial distress</i>     |
| 9  | INPP            | 0,141   | $S < 0,864$         | <i>Financial distress</i>     |
| 10 | ICON            | 0,727   | $S < 0,865$         | <i>Financial distress</i>     |
| 11 | JIHD            | 0,309   | $S < 0,866$         | <i>Financial distress</i>     |
| 12 | JSPT            | 0,648   | $S < 0,867$         | <i>Financial distress</i>     |
| 13 | MAPB            | 1,237   | $S > 0,862$         | <i>Non Financial distress</i> |
| 14 | MABA            | 0,207   | $S < 0,862$         | <i>Financial distress</i>     |
| 15 | MAMI            | 0,407   | $S < 0,863$         | <i>Financial distress</i>     |
| 16 | KPIG            | 1,751   | $S > 0,862$         | <i>Non Financial distress</i> |
| 17 | PANR            | 0,604   | $S < 0,862$         | <i>Financial distress</i>     |
| 18 | PGLI            | 0,085   | $S < 0,862$         | <i>Financial distress</i>     |
| 19 | PJAA            | 0,775   | $S < 0,862$         | <i>Financial distress</i>     |
| 20 | PTSP            | 1,039   | $0,862 < S < 1,062$ | <i>Gray Zone</i>              |
| 21 | PNSE            | 0,955   | $0,862 < S < 1,062$ | <i>Gray Zone</i>              |
| 22 | PSKT            | -0,801  | $S < 0,862$         | <i>Financial distress</i>     |
| 23 | MINA            | 0,367   | $S < 0,862$         | <i>Financial distress</i>     |
| 24 | HOTL            | 0,189   | $S < 0,863$         | <i>Financial distress</i>     |

Sumber: data sekunder diolah

### 2. Perhitungan S-Score Tahun 2018

| No | Kode Perusahaan | S-Score | Kriteria    | Kategori                      |
|----|-----------------|---------|-------------|-------------------------------|
| 1  | NASA            | 0,193   | $S < 0,862$ | <i>Financial distress</i>     |
| 2  | BAYU            | 1,152   | $S > 0,862$ | <i>Non Financial distress</i> |
| 3  | BUVA            | -0,103  | $S < 0,864$ | <i>Financial distress</i>     |
| 4  | PDES            | 0,594   | $S < 0,865$ | <i>Financial distress</i>     |
| 5  | FAST            | 1,521   | $S > 0,862$ | <i>Non Financial distress</i> |

| No | Kode Perusahaan | S-Score | Kriteria            | Kategori                      |
|----|-----------------|---------|---------------------|-------------------------------|
| 6  | JGLE            | 0,330   | $S < 0,867$         | <i>Financial distress</i>     |
| 7  | HOME            | -0,088  | $S < 0,868$         | <i>Financial distress</i>     |
| 8  | SHID            | 0,236   | $S < 0,869$         | <i>Financial distress</i>     |
| 9  | INPP            | 0,221   | $S < 0,870$         | <i>Financial distress</i>     |
| 10 | ICON            | 1,062   | $0,862 < S < 1,062$ | <i>Gray Zone</i>              |
| 11 | JIHD            | 0,270   | $S < 0,872$         | <i>Financial distress</i>     |
| 12 | JSPT            | 1,086   | $S > 0,862$         | <i>Non Financial distress</i> |
| 13 | MAPB            | 1,433   | $S > 0,862$         | <i>Non Financial distress</i> |
| 14 | MABA            | 0,154   | $S < 0,875$         | <i>Financial distress</i>     |
| 15 | MAMI            | 0,249   | $S < 0,876$         | <i>Financial distress</i>     |
| 16 | KPIG            | 0,684   | $S < 0,877$         | <i>Financial distress</i>     |
| 17 | PANR            | 0,544   | $S < 0,878$         | <i>Financial distress</i>     |
| 18 | PGLI            | 0,988   | $0,862 < S < 1,062$ | <i>Gray Zone</i>              |
| 19 | PJAA            | 0,538   | $S < 0,880$         | <i>Financial distress</i>     |
| 20 | PTSP            | 1,483   | $S > 0,862$         | <i>Non Financial distress</i> |
| 21 | PNSE            | 0,469   | $S < 0,882$         | <i>Financial distress</i>     |
| 22 | PSKT            | -0,300  | $S < 0,883$         | <i>Financial distress</i>     |
| 23 | MINA            | 0,800   | $S < 0,884$         | <i>Financial distress</i>     |
| 24 | HOTL            | 0,155   | $S < 0,885$         | <i>Financial distress</i>     |

Sumber: data sekunder diolah

### 3. Perhitungan S-Score Tahun 2017

| No | Kode Perusahaan | S-Score | Kriteria    | Kategori                      |
|----|-----------------|---------|-------------|-------------------------------|
| 1  | NASA            | 0,156   | $S < 0,862$ | <i>Financial distress</i>     |
| 2  | BAYU            | 2,277   | $S > 0,862$ | <i>Non Financial distress</i> |
| 3  | BUVA            | -0,223  | $S < 0,864$ | <i>Financial distress</i>     |
| 4  | PDES            | 0,365   | $S < 0,865$ | <i>Financial distress</i>     |
| 5  | FAST            | 1,412   | $S > 0,862$ | <i>Non Financial distress</i> |
| 6  | JGLE            | 0,058   | $S < 0,867$ | <i>Financial distress</i>     |
| 7  | HOME            | 0,670   | $S < 0,868$ | <i>Financial distress</i>     |
| 8  | SHID            | 0,101   | $S < 0,869$ | <i>Financial distress</i>     |
| 9  | INPP            | 4,036   | $S > 0,862$ | <i>Non Financial distress</i> |
| 10 | ICON            | 1,367   | $S > 0,862$ | <i>Non Financial distress</i> |
| 11 | JIHD            | 0,140   | $S < 0,872$ | <i>Financial distress</i>     |
| 12 | JSPT            | 0,432   | $S < 0,873$ | <i>Financial distress</i>     |

| No | Kode Perusahaan | S-Score | Kriteria            | Kategori                      |
|----|-----------------|---------|---------------------|-------------------------------|
| 13 | MAPB            | 1,135   | $S > 0,862$         | <i>Non Financial distress</i> |
| 14 | MABA            | -0,005  | $S < 0,875$         | <i>Financial distress</i>     |
| 15 | MAMI            | 0,149   | $S < 0,876$         | <i>Financial distress</i>     |
| 16 | KPIG            | 0,249   | $S < 0,877$         | <i>Financial distress</i>     |
| 17 | PANR            | 0,537   | $S < 0,878$         | <i>Financial distress</i>     |
| 18 | PGLI            | 1,034   | $0,862 < S < 1,062$ | <i>Gray Zone</i>              |
| 19 | PJAA            | 0,830   | $S < 0,880$         | <i>Financial distress</i>     |
| 20 | PTSP            | 1,364   | $S > 0,862$         | <i>Non Financial distress</i> |
| 21 | PNSE            | 0,395   | $S < 0,882$         | <i>Financial distress</i>     |
| 22 | PSKT            | -0,141  | $S < 0,883$         | <i>Financial distress</i>     |
| 23 | MINA            | 0,407   | $S < 0,884$         | <i>Financial distress</i>     |
| 24 | HOTL            | -0,041  | $S < 0,885$         | <i>Financial distress</i>     |

Sumber: data sekunder diolah



**Lampiran 09. Hasil Analisis Data Berdasarkan Model *Springate***

| <b>Subsektor Pariwisata, Restoran dan Hotel</b> |   |              |             |             |
|---|---|--------------|-------------|-------------|
| <b>No</b>                                       | <b>Nama Perusahaan</b>                          | <b>Tahun</b> |             |             |
|   |   | <b>2017</b>  | <b>2018</b> | <b>2019</b> |
| 1   | Ayana Land International Tbk                    | FD           | FD          | FD          |
| 2   | Bayu Buana Tbk                                  | NFD          | NFD         | NFD         |
| 3   | Bukit Uluwatu Villa Tbk                         | FD           | FD          | FD          |
| 4   | Destinasi Sentra Nusantara                      | NFD          | FD          | FD          |
| 5   | Fast Food Indonesia Tbk                         | NFD          | NFD         | NFD         |
| 6   | Graha Andrasenta Propertindo Tbk                | FD           | FD          | FD          |
| 7   | Hotel Mandarine Regency Tbk                     | FD           | FD          | FD          |
| 8   | Hotel Sahid Jaya International Tbk              | FD           | FD          | FD          |
| 9   | Indonesian Paradise Property Tbk                | FD           | FD          | NFD         |
| 10  | Island Concepts Indonesia Tbk                   | FD           | GZ          | NFD         |
| 11  | Jakarta International Hotel and Development Tbk | FD           | FD          | FD          |
| 12  | Jakarta Setiabudi International Tbk             | FD           | NFD         | FD          |
| 13  | MAP Boga Adiperkasa                             | NFD          | NFD         | NFD         |
| 14  | Marga Abhinaya Abadi Tbk                        | FD           | FD          | FD          |
| 15  | Mas Murni Indonesia Tbk                         | FD           | FD          | FD          |
| 16  | MNC Land Tbk                                    | NFD          | FD          | FD          |
| 17  | Panorama Sentrawisata Tbk                       | FD           | FD          | FD          |
| 18  | Pembangunan Graha Lestari Indah Tbk             | FD           | GZ          | GZ          |
| 19  | Pembangunan Jaya Ancol Tbk                      | FD           | FD          | FD          |
| 20  | Pioneerindo Gourmet International Tbk           | GZ           | NFD         | NFD         |
| 21  | Pudjiadi and Sons Tbk                           | GZ           | FD          | FD          |
| 22  | Red Planet Indonesia Tbk                        | FD           | FD          | FD          |
| 23  | Sanurhasta Mitra Tbk                            | FD           | FD          | FD          |
| 24  | Saraswati Griya Lestari Tbk                     | FD           | FD          | FD          |

Sumber: data sekunder diolah