

LAMPIRAN



Lampiran 1 Instrumen Pengumpulan Data Sebelum Uji Coba

Data Perusahaan Sektor Perbankan (Populasi)

| No | Kode Perusahaan | Nama Perusahaan | Tanggal Listing |
|----|-----------------|--|-----------------|
| 1 | AGRO | Bank Rakyat Indonesia Agroniaga Tbk | 08/08/2003 |
| 2 | AGRS | Bank IBK Tbk | 22/12/2014 |
| 3 | ARTO | Bank Jago Tbk | 12/01/2016 |
| 4 | BABP | Bank MNC Internasional Tbk | 15/07/2002 |
| 5 | BACA | Bank Capital Indonesia Tbk | 04/10/2007 |
| 6 | BBCA | Bank Central Asia Tbk | 31/05/2000 |
| 7 | BBHI | Bank Harda Internasional Tbk | 12/08/2015 |
| 8 | BBKP | Bank Bukopin Tbk | 10/07/2006 |
| 9 | BBMD | Bank Mestika Dharma Tbk | 08/07/2013 |
| 10 | BBNI | Bank Negara Indonesia (Persero) Tbk | 25/11/1996 |
| 11 | BBRI | Bank Rakyat Indonesia (Persero) Tbk | 10/11/2003 |
| 12 | BBTN | Bank Tabungan Negara (Persero) Tbk | 17/12/2009 |
| 13 | BBYB | Bank Neo Commerce Tbk | 13/01/2015 |
| 14 | BCIC | Bank JTrust Indonesia Tbk | 25/06/1997 |
| 15 | BDMN | Bank Danamon Indonesia Tbk | 06/12/1989 |
| 16 | BEKS | Bank Pembangunan Daerah Banten Tbk | 13/07/2001 |
| 17 | BGTG | Bank Ganessa Tbk | 12/05/2016 |
| 18 | BINA | Bank Ina Perdana Tbk | 16/01/2014 |
| 19 | BJBR | Bank Pembangunan Daerah Jawa Barat Tbk | 08/07/2010 |
| 20 | BJTM | Bank Pembangunan Daerah Jawa Timur Tbk | 12/07/2012 |
| 21 | BKSW | Bank QNB Indonesia Tbk | 21/11/2002 |
| 22 | BMAS | Bank Maspion Indonesia Tbk | 11/07/2013 |
| 23 | BMRI | Bank Mandiri (Persero) Tbk | 14/07/2003 |
| 24 | BNBA | Bank Bumi Arta Tbk | 01/06/2006 |
| 25 | BNGA | Bank CIMB Niaga Tbk | 29/11/1989 |
| 26 | BNII | Bank Maybank Indonesia Tbk | 21/11/1989 |
| 27 | BNLI | Bank Permata Tbk | 15/01/1990 |
| 28 | BRIS | Bank BRIsyariah Tbk | 01/01/1911 |
| 29 | BSIM | Bank Sinarmas Tbk | 13/12/2010 |
| 30 | BSWD | Bank Of India Indonesia Tbk | 01/05/2002 |
| 31 | BTPN | Bank Tabungan Pensiunan Nasional Tbk | 12/03/2008 |
| 32 | BTPS | Bank Tabungan Pensiunan Nasional Syariah Tbk | 08/05/2018 |
| 33 | BVIC | Bank Victoria International Tbk | 30/06/1999 |
| 34 | DNAR | Bank Oke Indonesia Tbk | 11/07/2014 |

| | | | |
|----|------|--|------------|
| 35 | INPC | Bank Artha Graha Internasional Tbk | 29/08/1990 |
| 36 | MAYA | Bank Mayapada Internasional Tbk | 29/08/1997 |
| 37 | MCOR | Bank China Construction Bank Indonesia Tbk | 03/07/2007 |
| 38 | MEGA | Bank Mega Tbk | 17/04/2000 |
| 39 | NISP | Bank OCBC NISP Tbk | 20/10/1994 |
| 40 | NOBU | Bank Nationalnobu Tbk | 20/05/2013 |
| 41 | PNBN | Bank Pan Indonesia Tbk | 29/12/1982 |
| 42 | PNBS | Bank Panin Dubai Syariah Tbk | 15/01/2014 |
| 43 | SDRA | Bank Woori Saudara Indonesia 1906 Tbk | 15/12/2006 |
| 44 | AMAR | Bank Amar Indonesia Tbk | 09/01/2020 |
| 45 | BBSI | Bank Bisnis Internasional Tbk | 07/09/2020 |



Lampiran 2 Instrumen Pengumpulan Data Setelah Uji Coba

Data Perusahaan Sektor Perbankan (Sampel)

| No | Kode Perusahaan | Nama Perusahaan | Tanggal Listing |
|----|-----------------|--|-----------------|
| 1 | AGRO | Bank Rakyat Indonesia Agroniaga Tbk | 08/08/2003 |
| 2 | AGRS | Bank IBK Tbk | 22/12/2014 |
| 3 | BABP | Bank MNC Internasional Tbk | 15/07/2002 |
| 4 | BBCA | Bank Central Asia Tbk | 31/05/2000 |
| 5 | BBHI | Bank Harda Internasional Tbk | 12/08/2015 |
| 6 | BBKP | Bank Bukopin Tbk | 10/07/2006 |
| 7 | BBMD | Bank Mestika Dharma Tbk | 08/07/2013 |
| 8 | BBNI | Bank Negara Indonesia (Persero) Tbk | 25/11/1996 |
| 9 | BBRI | Bank Rakyat Indonesia (Persero) Tbk | 10/11/2003 |
| 10 | BBTN | Bank Tabungan Negara (Persero) Tbk | 17/12/2009 |
| 11 | BBYB | Bank Neo Commerce Tbk | 13/01/2015 |
| 12 | BDMN | Bank Danamon Indonesia Tbk | 06/12/1989 |
| 13 | BINA | Bank Ina Perdana Tbk | 16/01/2014 |
| 14 | BJBR | Bank Pembangunan Daerah Jawa Barat Tbk | 08/07/2010 |
| 15 | BJTM | Bank Pembangunan Daerah Jawa Timur Tbk | 12/07/2012 |
| 16 | BKSW | Bank QNB Indonesia Tbk | 21/11/2002 |
| 17 | BMAS | Bank Maspion Indonesia Tbk | 11/07/2013 |
| 18 | BMRI | Bank Mandiri (Persero) Tbk | 14/07/2003 |
| 19 | BNBA | Bank Bumi Arta Tbk | 01/06/2006 |
| 20 | BNII | Bank Maybank Indonesia Tbk | 21/11/1989 |
| 21 | BSIM | Bank Sinarmas Tbk | 13/12/2010 |
| 22 | BTPN | Bank Tabungan Pensiunan Nasional Tbk | 12/03/2008 |
| 23 | DNAR | Bank Oke Indonesia Tbk | 11/07/2014 |
| 24 | MEGA | Bank Mega Tbk | 17/04/2000 |
| 25 | NISP | Bank OCBC NISP Tbk | 20/10/1994 |
| 26 | PNBN | Bank Pan Indonesia Tbk | 29/12/1982 |
| 27 | SDRA | Bank Woori Saudara Indonesia 1906 Tbk | 15/12/2006 |

Lampiran 3 Hasil Perhitungan Return Saham

Perhitungan Return Saham 2018

| No | Kode saham | Harga Saham | | Return saham |
|----|------------|-------------|-----------|--------------|
| | | 2017 | 2018 | |
| 1 | AGRO | 525.00 | 310.00 | (0.41) |
| 2 | AGRS | 230.00 | 238.00 | 0.03 |
| 3 | BABP | 51.00 | 50.00 | (0.02) |
| 4 | BBCA | 21,900.00 | 26,000.00 | 0.19 |
| 5 | BBHI | 113.00 | 171.00 | 0.51 |
| 6 | BBKP | 590.00 | 272.00 | (0.54) |
| 7 | BBMD | 1,375.00 | 1,380.00 | 0.00 |
| 8 | BBNI | 9,900.00 | 8,800.00 | (0.11) |
| 9 | BBRI | 3,640.00 | 3,660.00 | 0.01 |
| 10 | BBTN | 3,570.00 | 2,540.00 | (0.29) |
| 11 | BBYB | 400.00 | 284.00 | (0.29) |
| 12 | BDMN | 6,950.00 | 7,600.00 | 0.09 |
| 13 | BINA | 995.00 | 670.00 | (0.33) |
| 14 | BJBR | 2,400.00 | 2,050.00 | (0.15) |
| 15 | BJTM | 710.00 | 690.00 | (0.03) |
| 16 | BKSW | 240.00 | 182.00 | (0.24) |
| 17 | BMAS | 392.00 | 368.00 | (0.06) |
| 18 | BMRI | 8,000.00 | 7,375.00 | (0.08) |
| 19 | BNBA | 268.00 | 278.00 | 0.04 |
| 20 | BNII | 262.00 | 206.00 | (0.21) |
| 21 | BSIM | 880.00 | 550.00 | (0.38) |
| 22 | BTPN | 2,460.00 | 3,440.00 | 0.40 |
| 23 | DNAR | 273.00 | 269.00 | (0.01) |
| 24 | MEGA | 3,350.00 | 4,900.00 | 0.46 |
| 25 | NISP | 937.50 | 855.00 | (0.09) |
| 26 | PNBN | 1,140.00 | 1,145.00 | 0.00 |
| 27 | SDRA | 890.00 | 860.00 | (0.03) |

Perhitungan Return Saham 2019

| No | Kode saham | Harga Saham | | Return saham |
|----|------------|-------------|-----------|--------------|
| | | 2018 | 2019 | |
| 1 | AGRO | 310.00 | 198.00 | (0.36) |
| 2 | AGRS | 238.00 | 135.00 | (0.43) |
| 3 | BABP | 50.00 | 50.00 | 0.00 |
| 4 | BBCA | 26,000.00 | 33,425.00 | 0.29 |
| 5 | BBHI | 171.00 | 125.00 | (0.27) |
| 6 | BBKP | 272.00 | 224.00 | (0.18) |
| 7 | BBMD | 1,380.00 | 2,800.00 | 1.03 |
| 8 | BBNI | 8,800.00 | 7,850.00 | (0.11) |
| 9 | BBRI | 3,660.00 | 4,400.00 | 0.20 |
| 10 | BBTN | 2,540.00 | 2,120.00 | (0.17) |
| 11 | BBYB | 284.00 | 284.00 | 0.00 |
| 12 | BDMN | 7,600.00 | 3,950.00 | (0.48) |
| 13 | BINA | 670.00 | 860.00 | 0.28 |
| 14 | BJBR | 2,050.00 | 1,185.00 | (0.42) |
| 15 | BJTM | 690.00 | 685.00 | (0.01) |
| 16 | BKSW | 182.00 | 180.00 | (0.01) |
| 17 | BMAS | 368.00 | 358.00 | (0.03) |
| 18 | BMRI | 7,375.00 | 7,675.00 | 0.04 |
| 19 | BNBA | 278.00 | 322.00 | 0.16 |
| 20 | BNII | 206.00 | 206.00 | 0.00 |
| 21 | BSIM | 550.00 | 585.00 | 0.06 |
| 22 | BTPN | 3,440.00 | 3,250.00 | (0.06) |
| 23 | DNAR | 269.00 | 236.00 | (0.12) |
| 24 | MEGA | 4,900.00 | 6,350.00 | 0.30 |
| 25 | NISP | 855.00 | 845.00 | (0.01) |
| 26 | PNBN | 1,145.00 | 1,335.00 | 0.17 |
| 27 | SDRA | 860.00 | 830.00 | (0.03) |

Perhitungan Return Saham 2020

| No | Kode saham | Harga Saham | | Return saham |
|----|------------|-------------|-----------|--------------|
| | | 2019 | 2020 | |
| 1 | AGRO | 198.00 | 1,035.00 | 4.23 |
| 2 | AGRS | 135.00 | 149.00 | 0.10 |
| 3 | BABP | 50.00 | 50.00 | 0.00 |
| 4 | BBCA | 33,425.00 | 33,850.00 | 0.01 |
| 5 | BBHI | 125.00 | 424.00 | 2.39 |
| 6 | BBKP | 224.00 | 575.00 | 1.57 |
| 7 | BBMD | 2,800.00 | 1,500.00 | (0.46) |
| 8 | BBNI | 7,850.00 | 6,175.00 | (0.21) |
| 9 | BBRI | 4,400.00 | 4,170.00 | (0.05) |
| 10 | BBTN | 2,120.00 | 1,725.00 | (0.19) |
| 11 | BBYB | 284.00 | 288.00 | 0.01 |
| 12 | BDMN | 3,950.00 | 3,140.00 | (0.21) |
| 13 | BINA | 860.00 | 690.00 | (0.20) |
| 14 | BJBR | 1,185.00 | 1,550.00 | 0.31 |
| 15 | BJTM | 685.00 | 680.00 | (0.01) |
| 16 | BKSW | 180.00 | 106.00 | (0.41) |
| 17 | BMAS | 358.00 | 430.00 | 0.20 |
| 18 | BMRI | 7,675.00 | 6,325.00 | (0.18) |
| 19 | BNBA | 322.00 | 378.00 | 0.17 |
| 20 | BNII | 206.00 | 346.00 | 0.68 |
| 21 | BSIM | 585.00 | 505.00 | (0.14) |
| 22 | BTPN | 3,250.00 | 3,110.00 | (0.04) |
| 23 | DNAR | 236.00 | 173.00 | (0.27) |
| 24 | MEGA | 6,350.00 | 7,200.00 | 0.13 |
| 25 | NISP | 845.00 | 820.00 | (0.03) |
| 26 | PNBN | 1,335.00 | 1,065.00 | (0.20) |
| 27 | SDRA | 830.00 | 740.00 | (0.11) |

Lampiran 4 Hasil Perhitungan *Price to Book Value* (PBV)

Perhitungan PBV 2018

| No | Kode saham | Harga per lembar Saham | Nilai Buku per lembar saham | | PBV |
|----|------------|------------------------|-----------------------------|----------------------|------|
| | | | Ekuitas | Jumlah Saham Beredar | |
| 1 | AGRO | 310.00 | 4,424,285,816,000.00 | 21,343,290,230.00 | 1.50 |
| 2 | AGRS | 238.00 | 532,803,000,000.00 | 5,256,176,644.00 | 2.35 |
| 3 | BABP | 50.00 | 1,429,990,000,000.00 | 21,785,053,618.00 | 0.76 |
| 4 | BBCA | 26,000.00 | 151,753,427,000,000.00 | 24,655,010,000.00 | 4.22 |
| 5 | BBHI | 171.00 | 336,482,136,901.00 | 4,015,000,000.00 | 2.04 |
| 6 | BBKP | 272.00 | 8,594,437,000,000.00 | 20,717,191,202.00 | 0.66 |
| 7 | BBMD | 1,380.00 | 3,088,013,085,461.00 | 4,090,090,000.00 | 1.83 |
| 8 | BBNI | 8,800.00 | 110,373,789,000,000.00 | 18,648,656,457.00 | 1.49 |
| 9 | BBRI | 3,660.00 | 185,275,331,000,000.00 | 123,345,810,000.00 | 2.44 |
| 10 | BBTN | 2,540.00 | 23,840,448,000,000.00 | 10,590,000,000.00 | 1.13 |
| 11 | BBYB | 284.00 | 600,385,324,944.00 | 5,192,586,184.00 | 2.46 |
| 12 | BDMN | 7,600.00 | 41,939,821,000,000.00 | 9,562,243,365.00 | 1.73 |
| 13 | BINA | 670.00 | 1,208,052,000,000.00 | 2,725,000,000.00 | 1.51 |
| 14 | BJBR | 2,050.00 | 11,285,315,000,000.00 | 2,424,072,500.00 | 0.44 |
| 15 | BJTM | 690.00 | 8,471,936,000,000.00 | 3,043,987,000.00 | 0.25 |
| 16 | BKSW | 182.00 | 4,672,060,000,000.00 | 16,992,865,249.00 | 0.66 |
| 17 | BMAS | 368.00 | 1,200,740,595,000.00 | 4,443,461,538.00 | 1.36 |
| 18 | BMRI | 7,375.00 | 184,960,305,000,000.00 | 46,666,666,665.00 | 1.86 |
| 19 | BNBA | 278.00 | 1,494,754,637,294.00 | 2,310,000,000.00 | 0.43 |
| 20 | BNII | 206.00 | 25,090,691,000,000.00 | 76,215,195,821.00 | 0.63 |
| 21 | BSIM | 550.00 | 4,856,420,000,000.00 | 15,381,803,066.00 | 1.74 |
| 22 | BTPN | 3,440.00 | 19,364,407,000,000.00 | 5,851,646,757.00 | 1.04 |
| 23 | DNAR | 269.00 | 474,060,067,219.00 | 2,250,000,000.00 | 1.28 |
| 24 | MEGA | 4,900.00 | 13,782,673,000,000.00 | 6,963,775,206.00 | 2.48 |
| 25 | NISP | 855.00 | 24,428,254,000,000.00 | 22,945,296,972.00 | 0.80 |
| 26 | PNBN | 1,145.00 | 40,747,117,000,000.00 | 24,087,645,998.00 | 0.68 |
| 27 | SDRA | 860.00 | 6,550,468,000,000.00 | 6,580,926,254.00 | 0.86 |

Perhitungan PBV 2019

| No | Kode saham | Harga per lembar Saham | Nilai Buku per lembar saham | | PBV |
|----|------------|------------------------|-----------------------------|----------------------|------|
| | | | Ekuitas | Jumlah Saham Beredar | |
| 1 | AGRO | 198.00 | 4,481,704,219,000.00 | 21,343,290,230.00 | 0.94 |
| 2 | AGRS | 135.00 | 1,202,600,000,000.00 | 7,108,349,644.00 | 0.80 |
| 3 | BABP | 50.00 | 1,559,450,000,000.00 | 3,548,236,258.00 | 0.11 |
| 4 | BBCA | 33,425.00 | 174,143,156,000,000.00 | 24,655,010,000.00 | 4.73 |
| 5 | BBHI | 125.00 | 299,765,877,648.00 | 4,184,431,795.00 | 1.74 |
| 6 | BBKP | 224.00 | 8,905,485,000,000.00 | 11,651,908,748.00 | 0.29 |
| 7 | BBMD | 2,800.00 | 3,480,469,121,456.00 | 4,090,090,000.00 | 3.29 |
| 8 | BBNI | 7,850.00 | 125,003,948,000,000.00 | 18,648,656,457.00 | 1.17 |
| 9 | BBRI | 4,400.00 | 208,784,336,000,000.00 | 123,345,810,000.00 | 2.60 |
| 10 | BBTN | 2,120.00 | 23,836,195,000,000.00 | 10,590,000,000.00 | 0.94 |
| 11 | BBYB | 284.00 | 945,783,595,296.00 | 6,161,782,101.00 | 1.85 |
| 12 | BDMN | 3,950.00 | 45,417,027,000,000.00 | 9,751,152,870.00 | 0.85 |
| 13 | BINA | 860.00 | 1,221,096,000,000.00 | 2,725,000,000.00 | 1.92 |
| 14 | BJBR | 1,185.00 | 12,042,629,000,000.00 | 2,424,072,500.00 | 0.24 |
| 15 | BJTM | 685.00 | 9,185,652,000,000.00 | 3,068,222,600.00 | 0.23 |
| 16 | BKSW | 180.00 | 4,689,564,000,000.00 | 16,992,865,249.00 | 0.65 |
| 17 | BMAS | 358.00 | 1,228,931,584,000.00 | 4,443,461,538.00 | 1.29 |
| 18 | BMRI | 7,675.00 | 209,034,525,000,000.00 | 46,666,666,665.00 | 1.71 |
| 19 | BNBA | 322.00 | 1,523,655,563,503.00 | 2,310,000,000.00 | 0.49 |
| 20 | BNII | 206.00 | 26,684,916,000,000.00 | 76,215,195,821.00 | 0.59 |
| 21 | BSIM | 585.00 | 6,074,463,000,000.00 | 16,981,803,206.00 | 1.64 |
| 22 | BTPN | 3,250.00 | 31,471,928,000,000.00 | 8,148,928,869.00 | 0.84 |
| 23 | DNAR | 236.00 | 2,021,828,417,541.00 | 6,341,554,146.00 | 0.74 |
| 24 | MEGA | 6,350.00 | 15,541,438,000,000.00 | 6,963,775,206.00 | 2.85 |
| 25 | NISP | 845.00 | 27,664,803,000,000.00 | 22,945,296,972.00 | 0.70 |
| 26 | PNBN | 1,335.00 | 44,441,714,000,000.00 | 24,087,645,998.00 | 0.72 |
| 27 | SDRA | 830.00 | 6,935,590,000,000.00 | 6,580,926,254.00 | 0.79 |

Perhitungan PBV 2020

| No | Kode saham | Harga per lembar Saham | Nilai Buku per lembar saham | | PBV |
|----|------------|------------------------|-----------------------------|----------------------|------|
| | | | Ekuitas | Jumlah Saham Beredar | |
| 1 | AGRO | 1,035.00 | 4,287,690,211,000.00 | 21,343,290,230.00 | 5.15 |
| 2 | AGRS | 149.00 | 1,899,838,000,000.00 | 11,226,007,038.00 | 0.88 |
| 3 | BABP | 50.00 | 1,551,237,000,000.00 | 3,548,237,308.00 | 0.11 |
| 4 | BBCA | 33,850.00 | 184,714,709,000,000.00 | 24,655,010,000.00 | 4.52 |
| 5 | BBHI | 424.00 | 347,066,458,180.00 | 4,184,431,795.00 | 5.11 |
| 6 | BBKP | 575.00 | 8,466,442,000,000.00 | 32,673,251,194.00 | 2.22 |
| 7 | BBMD | 1,500.00 | 4,009,262,625,539.00 | 4,090,090,000.00 | 1.53 |
| 8 | BBNI | 6,175.00 | 112,872,199,000,000.00 | 18,339,734,891.00 | 1.00 |
| 9 | BBRI | 4,170.00 | 199,911,376,000,000.00 | 123,345,810,000.00 | 2.57 |
| 10 | BBTN | 1,725.00 | 19,987,845,000,000.00 | 10,590,000,000.00 | 0.91 |
| 11 | BBYB | 288.00 | 1,120,619,280,316.00 | 6,661,795,239.00 | 1.71 |
| 12 | BDMN | 3,140.00 | 43,575,499,000,000.00 | 9,751,152,870.00 | 0.70 |
| 13 | BINA | 690.00 | 1,217,144,000,000.00 | 5,654,375,000.00 | 3.21 |
| 14 | BJBR | 1,550.00 | 12,005,800,000,000.00 | 2,424,072,500.00 | 0.31 |
| 15 | BJTM | 680.00 | 10,004,950,000,000.00 | 3,081,350,100.00 | 0.21 |
| 16 | BKSW | 106.00 | 4,112,442,000,000.00 | 20,436,685,984.00 | 0.53 |
| 17 | BMAS | 430.00 | 1,284,262,093,000.00 | 4,443,461,538.00 | 1.49 |
| 18 | BMRI | 6,325.00 | 193,796,083,000,000.00 | 46,666,666,665.00 | 1.52 |
| 19 | BNBA | 378.00 | 1,509,386,122,943.00 | 2,310,000,000.00 | 0.58 |
| 20 | BNII | 346.00 | 27,223,630,000,000.00 | 76,215,195,821.00 | 0.97 |
| 21 | BSIM | 505.00 | 6,056,844,000,000.00 | 17,461,803,306.00 | 1.46 |
| 22 | BTPN | 3,110.00 | 32,964,753,000,000.00 | 8,148,931,869.00 | 0.77 |
| 23 | DNAR | 173.00 | 2,521,927,019,838.00 | 11,562,788,016.00 | 0.79 |
| 24 | MEGA | 7,200.00 | 18,208,150,000,000.00 | 6,963,775,206.00 | 2.75 |
| 25 | NISP | 820.00 | 29,829,316,000,000.00 | 22,945,296,972.00 | 0.63 |
| 26 | PNBN | 1,065.00 | 47,460,332,000,000.00 | 24,087,645,998.00 | 0.54 |
| 27 | SDRA | 740.00 | 7,270,971,000,000.00 | 6,580,926,254.00 | 0.67 |

Lampiran 5 Hasil Perhitungan *Economic Value Added* (EVA)

Perhitungan EVA 2018

| Kode Perusahaan | NOPAT | Capital Charges | EVA |
|-----------------|-----------------------|-----------------------|------------------------|
| AGRO | 203,643,471,007.34 | 1,754,044,748,352.52 | (1,550,401,277,345.18) |
| AGRS | 64,622,285,733.42 | 44,463,285,925.84 | 20,158,999,807.58 |
| BABP | 57,593,364,445.84 | 367,702,849,465.55 | (310,109,485,019.71) |
| BBCA | 25,851,660,000,000.00 | 15,950,269,287,895.60 | 9,901,390,712,104.39 |
| BBHI | 114,865,061,525.26 | 37,876,387,548.88 | 76,988,673,976.38 |
| BBKP | 127,229,451,498.83 | 1,063,608,243,060.97 | (936,378,791,562.14) |
| BBMD | 269,105,533,654.75 | 126,439,878,764.27 | 142,665,654,890.48 |
| BBNI | 14,923,249,976,120.30 | 11,459,163,445,396.90 | 3,464,086,530,723.43 |
| BBRI | 32,396,888,269,627.60 | 22,114,141,377,271.60 | 10,282,746,892,356.00 |
| BBTN | 2,795,109,424,462.13 | 4,215,143,350,084.06 | (1,420,033,925,621.93) |
| BBYB | 137,190,402,966.34 | 34,360,393,051.89 | 102,830,009,914.45 |
| BDMN | 3,739,823,590,916.27 | 4,464,314,822,560.37 | (724,491,231,644.10) |
| BINA | 11,395,000,000.00 | 421,499,624,074.56 | (410,104,624,074.56) |
| BJBR | 1,649,651,360,119.85 | 1,934,960,368,623.26 | (285,309,008,503.41) |
| BJTM | 1,225,972,706,627.94 | 2,108,698,889,906.80 | (882,726,183,278.86) |
| BKSW | 14,568,000,000.00 | 485,088,409,998.36 | (470,520,409,998.36) |
| BMAS | 52,186,622,013.79 | 203,159,767,784.89 | (150,973,145,771.10) |
| BMRI | 27,993,640,432,681.20 | 15,819,242,560,031.30 | 12,174,397,872,649.80 |
| BNBA | 92,504,676,228.83 | 1,131,327,240,453.75 | (1,038,822,564,224.92) |
| BNII | 2,260,276,811,070.84 | 3,313,232,279,663.04 | (1,052,955,468,592.19) |
| BSIM | 50,472,000,000.00 | 1,611,241,893,499.09 | (1,560,769,893,499.09) |
| BTPN | 2,279,426,563,678.65 | 3,481,336,837,741.94 | (1,201,910,274,063.29) |
| DNAR | 7,833,501,986.80 | 23,781,249,219.67 | (15,947,747,232.87) |
| MEGA | 1,560,132,253,733.10 | 1,901,557,211,156.57 | (341,424,957,423.47) |
| NISP | 2,638,527,915,732.07 | 3,460,080,866,336.96 | (821,552,950,604.88) |
| PNBN | 3,049,372,882,573.38 | 5,972,187,316,326.56 | (2,922,814,433,753.19) |
| SDRA | 534,319,472,312.70 | 617,656,246,697.61 | (83,336,774,384.92) |

Perhitungan EVA 2019

| Kode Perusahaan | NOPAT | Capital Charges | EVA |
|-----------------|-----------------------|-----------------------|------------------------|
| AGRO | 49,156,267,034.36 | 2,683,585,169,772.82 | (2,634,428,902,738.46) |
| AGRS | 280,687,603,446.28 | 64,869,649,170.87 | 215,817,954,275.41 |
| BABP | 42,955,838,129.14 | 659,879,019,353.88 | (616,923,181,224.74) |
| BBCA | 28,569,974,000,000.00 | 23,144,477,458,131.40 | 5,425,496,541,868.58 |
| BBHI | 47,856,491,334.98 | 13,405,206,721.06 | 34,451,284,613.91 |
| BBKP | 36,363,294,482.56 | 5,841,267,036,625.22 | (5,804,903,742,142.66) |
| BBMD | 248,267,575,576.23 | 586,690,684,105.23 | (338,423,108,529.00) |
| BBNI | 15,602,677,283,360.90 | 12,234,411,101,754.70 | 3,368,266,181,606.23 |
| BBRI | 34,467,694,744,163.40 | 24,284,581,450,078.30 | 10,183,113,294,085.10 |
| BBTN | 265,623,636,577.94 | 9,594,101,407,227.75 | (9,328,477,770,649.81) |
| BBYB | 17,682,319,878.33 | 303,881,041,760.70 | (286,198,721,882.37) |
| BDMN | 2,307,504,145,996.84 | 5,524,355,457,286.70 | (3,216,851,311,289.86) |
| BINA | 7,115,000,000.00 | 1,848,617,616,189.67 | (1,841,502,616,189.67) |
| BJBR | 1,628,979,890,693.55 | 2,230,512,374,897.28 | (601,532,484,203.73) |
| BJTM | 1,326,622,068,487.07 | 1,298,973,337,830.19 | 27,648,730,656.87 |
| BKSW | 3,017,000,000.00 | 281,443,214,322.41 | (278,426,214,322.41) |
| BMAS | 61,846,372,176.97 | 270,648,580,717.66 | (208,802,208,540.68) |
| BMRI | 28,463,458,364,057.20 | 20,692,308,449,961.50 | 7,771,149,914,095.68 |
| BNBA | 51,171,250,767.73 | 1,230,199,130,546.00 | (1,179,027,879,778.26) |
| BNII | 1,907,724,006,857.77 | 3,704,512,570,667.08 | (1,796,788,563,809.31) |
| BSIM | 6,752,000,000.00 | 5,660,425,174,875.33 | (5,653,673,174,875.33) |
| BTPN | 3,002,542,084,902.87 | 4,003,598,149,919.82 | (1,001,056,065,016.96) |
| DNAR | 5,416,788,418.16 | 188,796,751,895.54 | (183,379,963,477.39) |
| MEGA | 2,035,228,964,908.86 | 2,096,672,801,463.69 | (61,443,836,554.83) |
| NISP | 2,936,449,863,421.47 | 3,951,847,350,410.64 | (1,015,397,486,989.16) |
| PNBN | 3,361,716,186,838.02 | 5,062,794,070,630.00 | (1,701,077,883,791.98) |
| SDRA | 499,093,530,148.65 | 697,674,970,230.32 | (198,581,440,081.67) |

Perhitungan EVA 2020

| Kode Perusahaan | NOPAT | Capital Charges | EVA |
|-----------------|-----------------------|-----------------------|------------------------|
| AGRO | 28,127,617,151.57 | 3,890,257,926,333.61 | (3,862,130,309,182.04) |
| AGRS | 175,132,601,410.31 | 97,930,325,848.56 | 77,202,275,561.75 |
| BABP | 14,814,851,698.63 | 496,935,702,082.72 | (482,120,850,384.09) |
| BBCA | 27,147,109,000,000.00 | 14,808,579,271,635.40 | 12,338,529,728,364.60 |
| BBHI | 35,820,925,116.93 | 43,647,178,048.05 | (7,826,252,931.12) |
| BBKP | 3,281,366,678,583.46 | 2,319,661,442,612.32 | 961,705,235,971.13 |
| BBMD | 322,670,839,589.38 | 1,133,711,868,841.02 | (811,041,029,251.64) |
| BBNI | 3,398,947,140,715.08 | 13,059,667,146,869.40 | (9,660,720,006,154.36) |
| BBRI | 18,694,828,867,730.50 | 24,842,454,003,090.60 | (6,147,625,135,360.12) |
| BBTN | 1,644,291,477,635.98 | 6,024,631,351,934.15 | (4,380,339,874,298.18) |
| BBYB | 17,083,938,837.25 | 6,919,599,731.84 | 10,164,339,105.41 |
| BDMN | 1,196,443,543,382.05 | 6,009,446,173,859.88 | (4,813,002,630,477.82) |
| BINA | 19,376,000,000.00 | 997,089,908,073.86 | (977,713,908,073.86) |
| BJBR | 1,724,370,760,661.76 | 2,358,130,856,890.35 | (633,760,096,228.59) |
| BJTM | 1,497,762,227,265.52 | 329,161,072,199.74 | 1,168,601,155,065.78 |
| BKSW | 136,592,000,000.00 | 1,434,368,176,120.11 | (1,297,776,176,120.11) |
| BMAS | 64,856,626,825.21 | 289,002,602,378.38 | (224,145,975,553.18) |
| BMRI | 17,553,421,270,400.90 | 17,276,225,698,261.30 | 277,195,572,139.64 |
| BNBA | 34,306,912,836.92 | 1,371,957,589,150.78 | (1,337,650,676,313.86) |
| BNII | 1,307,177,988,187.91 | 3,100,784,032,002.11 | (1,793,606,043,814.20) |
| BSIM | 114,678,000,000.00 | 141,958,254,288.11 | (27,280,254,288.11) |
| BTPN | 2,003,725,463,290.08 | 2,793,844,616,080.77 | (790,119,152,790.69) |
| DNAR | 8,475,122,008.48 | 385,717,786,666.71 | (377,242,664,658.23) |
| MEGA | 3,024,671,443,698.65 | 2,394,553,065,566.93 | 630,118,378,131.72 |
| NISP | 2,098,360,978,829.78 | 4,419,868,086,637.57 | (2,321,507,107,807.79) |
| PNBN | 2,993,063,018,732.29 | 4,752,324,320,474.43 | (1,759,261,301,742.14) |
| SDRA | 535,496,021,122.63 | 615,123,936,900.70 | (79,627,915,778.07) |

Lampiran 6 Hasil Perhitungan *Market Value Added* (EVA)

Perhitungan MVA 2018

| Kode Perusahaan | Jumlah Saham Beredar | Harga Saham | Total Ekuitas | MVA |
|-----------------|----------------------|-------------|---------------------|----------------------|
| AGRO | 21,343,290,230.00 | 310.00 | 4,424,285,816,000 | 2,192,134,155,300 |
| AGRS | 5,256,176,644.00 | 238.00 | 532,803,000,000 | 718,167,041,272 |
| BABP | 21,785,053,618.00 | 50.00 | 1,429,990,000,000 | (340,737,319,100) |
| BBCA | 24,655,010,000.00 | 26,000.00 | 151,753,427,000,000 | 489,276,833,000,000 |
| BBHI | 4,015,000,000.00 | 171.00 | 336,482,136,901 | 350,082,863,099 |
| BBKP | 20,717,191,202.00 | 272.00 | 8,594,437,000,000 | (2,959,360,993,056) |
| BBMD | 4,090,090,000.00 | 1,380.00 | 3,088,013,085,461 | 2,556,311,114,539 |
| BBNI | 18,648,656,457.00 | 8,800.00 | 110,373,789,000,000 | 53,734,387,821,600 |
| BBRI | 123,345,810,000.00 | 3,660.00 | 185,275,331,000,000 | 266,170,333,600,000 |
| BBTN | 10,590,000,000.00 | 2,540.00 | 23,840,448,000,000 | 3,058,152,000,000 |
| BBYB | 5,192,586,184.00 | 284.00 | 600,385,324,944 | 874,309,151,312 |
| BDMN | 9,562,243,365.00 | 7,600.00 | 41,939,821,000,000 | 30,733,228,574,000 |
| BINA | 2,725,000,000.00 | 670.00 | 1,208,052,000,000 | 617,698,000,000 |
| BJBR | 2,424,072,500.00 | 2,050.00 | 11,285,315,000,000 | (6,315,966,375,000) |
| BJTM | 3,043,987,000.00 | 690.00 | 8,471,936,000,000 | (6,371,584,970,000) |
| BKSW | 16,992,865,249.00 | 182.00 | 4,672,060,000,000 | (1,579,358,524,682) |
| BMAS | 4,443,461,538.00 | 368.00 | 1,200,740,595,000 | 434,453,250,984 |
| BMRI | 46,666,666,665.00 | 7,375.00 | 184,960,305,000,000 | 159,206,361,654,375 |
| BNBA | 2,310,000,000.00 | 278.00 | 1,494,754,637,294 | (852,574,637,294) |
| BNII | 76,215,195,821.00 | 206.00 | 25,090,691,000,000 | (9,390,360,660,874) |
| BSIM | 15,381,803,066.00 | 550.00 | 4,856,420,000,000 | 3,603,571,686,300 |
| BTPN | 5,851,646,757.00 | 3,440.00 | 19,364,407,000,000 | 765,257,844,080 |
| DNAR | 2,250,000,000.00 | 269.00 | 1,590,889,684,719 | (985,639,684,719) |
| MEGA | 6,963,775,206.00 | 4,900.00 | 13,782,673,000,000 | 20,339,825,509,400 |
| NISP | 22,945,296,972.00 | 855.00 | 24,428,254,000,000 | (4,810,025,088,940) |
| PNBN | 24,087,645,998.00 | 1,145.00 | 40,747,117,000,000 | (13,166,762,332,290) |
| SDRA | 6,580,926,254.00 | 860.00 | 6,550,468,000,000 | (890,871,421,560) |

Perhitungan MVA 2019

| Kode Perusahaan | Jumlah Saham Beredar | Harga Saham | Total Ekuitas | MVA |
|-----------------|----------------------|-------------|---------------------|----------------------|
| AGRO | 21,343,290,230.00 | 198.00 | 4,481,704,219,000 | (255,732,753,460) |
| AGRS | 7,108,349,644.00 | 135.00 | 1,202,600,000,000 | (242,972,798,060) |
| BABP | 3,548,236,258.00 | 50.00 | 1,559,450,000,000 | (1,382,038,187,100) |
| BBCA | 24,655,010,000.00 | 33,425.00 | 174,143,156,000,000 | 649,950,553,250,000 |
| BBHI | 4,184,431,795.00 | 125.00 | 299,765,877,648 | 223,288,096,727 |
| BBKP | 11,651,908,748.00 | 224.00 | 8,905,485,000,000 | (6,295,457,440,448) |
| BBMD | 4,090,090,000.00 | 2,800.00 | 3,480,469,121,456 | 7,971,782,878,544 |
| BBNI | 18,648,656,457.00 | 7,850.00 | 125,003,948,000,000 | 21,388,005,187,450 |
| BBRI | 123,345,810,000.00 | 4,400.00 | 208,784,336,000,000 | 333,937,228,000,000 |
| BBTN | 10,590,000,000.00 | 2,120.00 | 23,836,195,000,000 | (1,385,395,000,000) |
| BBYB | 6,161,782,101.00 | 284.00 | 945,783,595,296 | 804,162,521,388 |
| BDMN | 9,751,152,870.00 | 3,950.00 | 45,417,027,000,000 | (6,899,973,163,500) |
| BINA | 2,725,000,000.00 | 860.00 | 1,221,096,000,000 | 1,122,404,000,000 |
| BJBR | 2,424,072,500.00 | 1,185.00 | 12,042,629,000,000 | (9,170,103,087,500) |
| BJTM | 3,068,222,600.00 | 685.00 | 9,185,652,000,000 | (7,083,919,519,000) |
| BKSW | 16,992,865,249.00 | 180.00 | 4,689,564,000,000 | (1,630,848,255,180) |
| BMAS | 4,443,461,538.00 | 358.00 | 1,228,931,584,000 | 361,827,646,604 |
| BMRI | 46,666,666,665.00 | 7,675.00 | 209,034,525,000,000 | 149,132,141,653,875 |
| BNBA | 2,310,000,000.00 | 322.00 | 1,523,655,563,503 | (779,835,563,503) |
| BNII | 76,215,195,821.00 | 206.00 | 26,684,916,000,000 | (10,984,585,660,874) |
| BSIM | 16,981,803,206.00 | 585.00 | 6,074,463,000,000 | 3,859,891,875,510 |
| BTPN | 8,148,928,869.00 | 3,250.00 | 31,471,928,000,000 | (4,987,909,175,750) |
| DNAR | 6,341,554,146.00 | 236.00 | 2,021,828,417,541 | (525,221,639,085) |
| MEGA | 6,963,775,206.00 | 6,350.00 | 15,541,438,000,000 | 28,678,534,558,100 |
| NISP | 22,945,296,972.00 | 845.00 | 27,664,803,000,000 | (8,276,027,058,660) |
| PNBN | 24,087,645,998.00 | 1,335.00 | 44,441,714,000,000 | (12,284,706,592,670) |
| SDRA | 6,580,926,254.00 | 830.00 | 6,935,590,000,000 | (1,473,421,209,180) |

Perhitungan MVA 2020

| Kode Perusahaan | Jumlah Saham Beredar | Harga Saham | Total Ekuitas | MVA |
|-----------------|----------------------|-------------|---------------------|----------------------|
| AGRO | 21,343,290,230.00 | 1,035.00 | 4,287,690,211,000 | 17,802,615,177,050 |
| AGRS | 11,226,007,038.00 | 149.00 | 1,899,838,000,000 | (227,162,951,338) |
| BABP | 3,548,237,308.00 | 50.00 | 1,551,237,000,000 | (1,373,825,134,600) |
| BBCA | 24,655,010,000.00 | 33,850.00 | 184,714,709,000,000 | 649,857,379,500,000 |
| BBHI | 4,184,431,795.00 | 424.00 | 347,066,458,180 | 1,427,132,622,900 |
| BBKP | 32,673,251,194.00 | 575.00 | 8,466,442,000,000 | 10,320,677,436,550 |
| BBMD | 4,090,090,000.00 | 1,500.00 | 4,009,262,625,539 | 2,125,872,374,461 |
| BBNI | 18,339,734,891.00 | 6,175.00 | 112,872,199,000,000 | 375,663,951,925 |
| BBRI | 123,345,810,000.00 | 4,170.00 | 199,911,376,000,000 | 314,440,651,700,000 |
| BBTN | 10,590,000,000.00 | 1,725.00 | 19,987,845,000,000 | (1,720,095,000,000) |
| BBYB | 6,661,795,239.00 | 288.00 | 1,120,619,280,316 | 797,977,748,516 |
| BDMN | 9,751,152,870.00 | 3,140.00 | 43,575,499,000,000 | (12,956,878,988,200) |
| BINA | 5,654,375,000.00 | 690.00 | 1,217,144,000,000 | 2,684,374,750,000 |
| BJBR | 2,424,072,500.00 | 1,550.00 | 12,005,800,000,000 | (8,248,487,625,000) |
| BJTM | 3,081,350,100.00 | 680.00 | 10,004,950,000,000 | (7,909,631,932,000) |
| BKSW | 20,436,685,984.00 | 106.00 | 4,112,442,000,000 | (1,946,153,285,696) |
| BMAS | 4,443,461,538.00 | 430.00 | 1,284,262,093,000 | 626,426,368,340 |
| BMRI | 46,666,666,665.00 | 6,325.00 | 193,796,083,000,000 | 101,370,583,656,125 |
| BNBA | 2,310,000,000.00 | 378.00 | 1,509,386,122,943 | (636,206,122,943) |
| BNII | 76,215,195,821.00 | 346.00 | 27,223,630,000,000 | (853,172,245,934) |
| BSIM | 17,461,803,306.00 | 505.00 | 6,056,844,000,000 | 2,761,366,669,530 |
| BTPN | 8,148,931,869.00 | 3,110.00 | 32,964,753,000,000 | (7,621,574,887,410) |
| DNAR | 11,562,788,016.00 | 173.00 | 2,521,927,019,838 | (521,564,693,070) |
| MEGA | 6,963,775,206.00 | 7,200.00 | 18,208,150,000,000 | 31,931,031,483,200 |
| NISP | 22,945,296,972.00 | 820.00 | 29,829,316,000,000 | (11,014,172,482,960) |
| PNBN | 24,087,645,998.00 | 1,065.00 | 47,460,332,000,000 | (21,806,989,012,130) |
| SDRA | 6,580,926,254.00 | 740.00 | 7,270,971,000,000 | (2,401,085,572,040) |

Lampiran 7 Hasil Uji Asumsi

Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

| | | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N | | 81 |
| Normal Parameters ^{a,b} | Mean | 0E-7 |
| | Std. Deviation | .44929038 |
| Most Extreme Differences | Absolute | .117 |
| | Positive | .117 |
| | Negative | -.104 |
| Kolmogorov-Smirnov Z | | 1.049 |
| Asymp. Sig. (2-tailed) | | .221 |

a. Test distribution is Normal.

b. Calculated from data.

Uji Heteroskedastisitas

Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|-------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | .404 | .052 | | 7.828 | .000 |
| | PBV | -.037 | .038 | -.122 | -.966 | .337 |
| | EVA | -1.370E-014 | .000 | -.142 | -.979 | .331 |
| | MVA | 2.542E-016 | .000 | .060 | .381 | .704 |

a. Dependent Variable: ABRESID

Uji Multikolinearitas

Coefficients^a

| Model | | Collinearity Statistics | |
|-------|-----|-------------------------|-------|
| | | Tolerance | VIF |
| 1 | PBV | .637 | 1.569 |
| | EVA | .608 | 1.645 |
| | MVA | .453 | 2.209 |

a. Dependent Variable: Return Saham

Uji Autokorelasi

Model Summary^b

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1 | .693 ^a | .480 | .460 | .45796 | 1.887 |

a. Predictors: (Constant), MVA, PBV, EVA

b. Dependent Variable: Return Saham

Regresi Linear Berganda

Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | -.517 | .088 | | -5.872 | .000 |
| | PBV | .473 | .056 | .867 | 8.422 | .000 |
| | EVA | 3.061E-015 | .000 | .019 | .177 | .860 |
| | MVA | -2.418E-015 | .000 | -.496 | -4.064 | .000 |

a. Dependent Variable: Return Saham

Koefisien determinasi

Model Summary^b

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .693 ^a | .480 | .460 | .45796 |

a. Predictors: (Constant), MVA, PBV, EVA

b. Dependent Variable: Return Saham

Lampiran 8 Hasil Uji Hipotesis

Uji t

Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | -.517 | .088 | | -5.872 | .000 |
| | PBV | .473 | .056 | .867 | 8.422 | .000 |
| | EVA | 3.061E-015 | .000 | .019 | .177 | .860 |
| | MVA | -2.418E-015 | .000 | -.496 | -4.064 | .000 |

a. Dependent Variable: Return Saham

Uji F

ANOVA^a

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|-------|------------|----------------|----|-------------|--------|-------------------|
| 1 | Regression | 14.929 | 3 | 4.976 | 23.727 | .000 ^b |
| | Residual | 16.149 | 77 | .210 | | |
| | Total | 31.078 | 80 | | | |

a. Dependent Variable: Return Saham

b. Predictors: (Constant), MVA, PBV, EVA

RIWAYAT HIDUP



I Gusti Bagus Ngurah Darma Mahasidhi lahir di Singaraja pada tanggal 16 Juli 1999. Penulis lahir dari pasangan suami istri Bapak I Gusti Bagus Ngurah Astiti dan Ida Ayu Pidada Agung Awidyawati. Penulis berkebangsaan Indonesia dan beragama Hindu. Kini penulis beralamat di Jalan Laksamana No. 88 Desa Baktiseraga, Kecamatan Buleleng, Kabupaten Buleleng, Provinsi Bali. Penulis menyelesaikan pendidikan dasar di SD Negeri 1 Baktiseraga dan lulus pada tahun 2011. Kemudian penulis pindah domisili dan melanjutkan di SMP Negeri 2 Amlapura dan lulus pada tahun 2014. Pada tahun 2017, penulis lulus dari SMA Negeri 2 Amlapura jurusan Ilmu Pengetahuan Sosial (IPS) dan melanjutkan ke Fakultas Ekonomi pada Prodi S1 Akuntansi, Jurusan Ekonomi dan Akuntansi di Universitas Pendidikan Ganesha. Pada semester akhir penulis telah menyelesaikan Tugas Akhir yang berjudul “Pengaruh *Price To Book Value*, *Economic Value Added*, dan *Market Value Added* Terhadap Return Saham Yang Diperoleh Investor Pada Perusahaan Perbankan Yang Terdaftar Di Bursa Efek Indonesia Periode 2018-2020”.