

## LAMPIRAN 1

## DAFTAR SAMPEL PERUSAHAAN

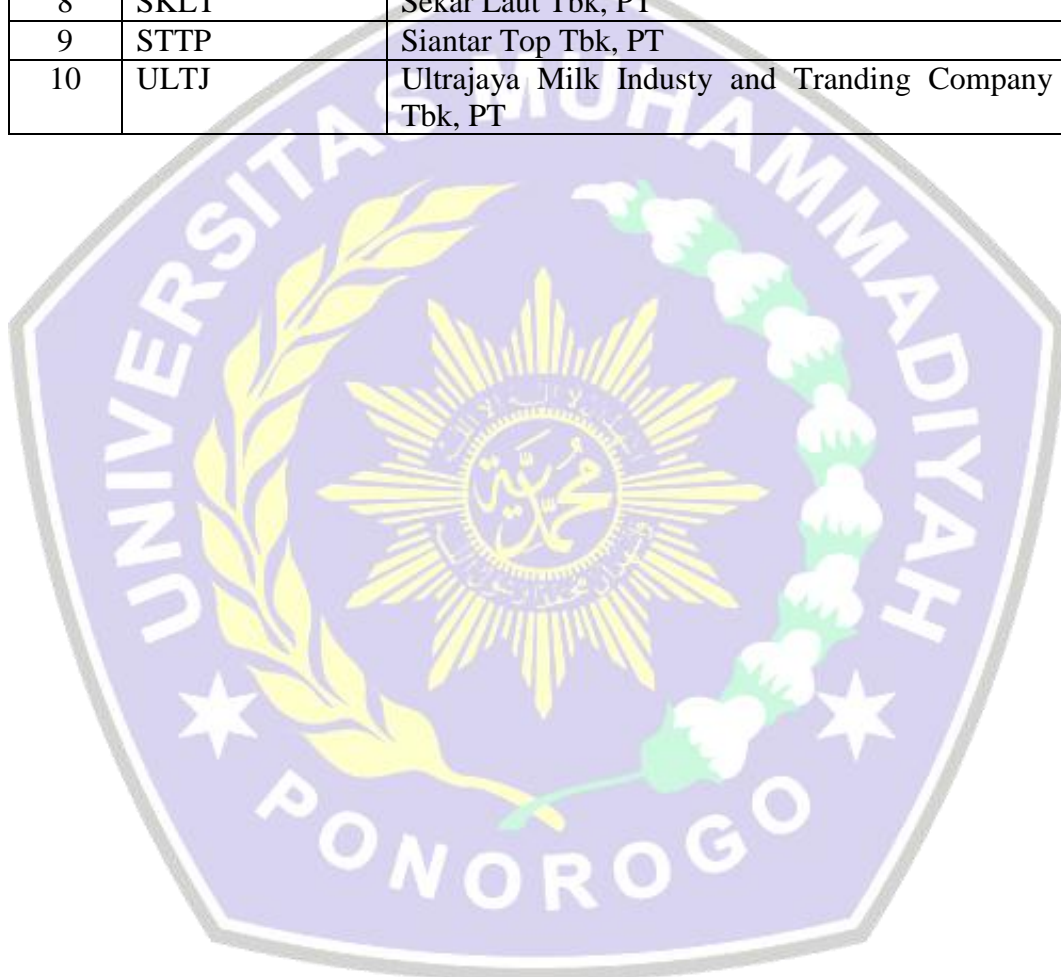
Daftar Sampel Perusahaan *Food And Beverage* 2011-2015

No	Nama Perusahaan	Kriteria				
		Perusahaan Terdaftar di BEI Sebelum 2011	Tidak Delisting Selama Periode 2011-2015	Mata Uang Rupiah (Rp)	Laporan Keuangan Lengkap Periode 2011-2015	Perusahaan Mengalami Tidak Mengalami Laba yang Rugi
1	Tiga Pilar Sejahtera Food Tbk, PT	✓	✓	✓	✓	✓
2	Tri Bayan Tirta Tbk, PT	-	-	✓	-	✓
3	Wilmar Cahaya Indonesia Tbk, PT	✓	✓	✓	✓	✓
4	Delta Djakarta Tbk, PT	✓	✓	✓	✓	✓
5	Indofood CBP Sukses Makmur Tbk, PT	✓	✓	✓	✓	✓
6	Indofood Sukses Makmur Tbk, PT	✓	✓	✓	✓	✓
7	Multi Bintang Indonesia Tbk, PT	✓	✓	✓	-	✓
8	Mayora Indah Tbk, PT	✓	✓	✓	✓	✓
9	Prashida Aneka Niaga Tbk, PT	✓	✓	✓	✓	-
10	Nippon Indosari Corporindo Tbk, PT	✓	✓	✓	✓	✓
11	Sekar Bumi Tbk, PT	✓	-	✓	✓	✓
12	Sekar Laut Tbk, PT	✓	✓	✓	✓	✓
13	Siantar Top Tbk, PT	✓	✓	✓	✓	✓
14	Ultrajaya Milk Industry and Trading Company Tbk, PT	✓	✓	✓	✓	✓

Sumber : [www.idx.co.id](http://www.idx.co.id) (data diolah)

### Daftar Perusahaan yang Memenuhi Kriteria Sampel

No.	Kode Saham	Nama Perusahaan
1	AISA	Tiga Pilar Sejahtera Food Tbk, PT
2	CEKA	Wilmar Cahaya Indonesia Tbk, PT
3	DLTA	Delta Djakarta Tbk, PT
4	ICBP	Indofood CBP Sukses Makmur Tbk, PT
5	INDF	Indofood Sukses Makmur Tbk, PT
6	MYOR	Mayora Indah Tbk, PT
7	ROTI	Nippon Indosari Corporindo Tbk, PT
8	SKLT	Sekar Laut Tbk, PT
9	STTP	Siantar Top Tbk, PT
10	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk, PT



## LAMPIRAN 2

## HASIL PERHITUNGAN VOLATILITAS ARUS KAS

No.	Perusahaan	Tahun	Total Aktiva	Cash Flow Operation (CFO)	Standart Deviasi CFO	Volatilitas Arus Kas
1	AISA	2011	3.590.309.000.000	29.662.000.000	167.392.792.959	0,0466
2	AISA	2012	3.867.576.000.000	128.335.000.000	167.392.792.959	0,0433
3	AISA	2013	5.025.778.000.000	78.729.000.000	167.392.792.959	0,0333
4	AISA	2014	7.373.868.000.000	399.185.000.000	167.392.792.959	0,0227
5	AISA	2015	9.060.979.000.000	353.530.000.000	167.392.792.959	0,0185
6	CEKA	2011	823.360.918.368	126.233.750.999	136.586.521.735	0,1659
7	CEKA	2012	1.027.692.718.504	178.453.350.790	136.586.521.735	0,1329
8	CEKA	2013	1.069.627.299.747	19.608.725.490	136.586.521.735	0,1277
9	CEKA	2014	1.284.150.037.341	-147.806.952.847	136.586.521.735	0,1064
10	CEKA	2015	1.485.826.210.015	168.614.370.234	136.586.521.735	0,0919
11	DLTA	2011	696.166.676.000	177.327.565.000	73.411.395.114	0,1055
12	DLTA	2012	745.306.835.000	248.441.252.000	73.411.395.114	0,0985
13	DLTA	2013	867.040.802.000	348.712.041.000	73.411.395.114	0,0847
14	DLTA	2014	997.443.167.000	164.246.813.000	73.411.395.114	0,0736
15	DLTA	2015	1.038.321.916.000	246.625.414.000	73.411.395.114	0,0707
16	ICBP	2011	15.222.857.000.000	2.174.427.000.000	811.930.420.608	0,0533
17	ICBP	2012	17.819.884.000.000	3.053.526.000.000	811.930.420.608	0,0456
18	ICBP	2013	21.267.470.000.000	1.993.496.000.000	811.930.420.608	0,0382
19	ICBP	2014	25.029.488.000.000	3.860.843.000.000	811.930.420.608	0,0324
20	ICBP	2015	26.560.624.000.000	3.485.533.000.000	811.930.420.608	0,0306
21	INDF	2011	53.585.933.000.000	4.968.991.000.000	2.015.639.582.085	0,0376
22	INDF	2012	59.389.405.000.000	7.419.046.000.000	2.015.639.582.085	0,0339
23	INDF	2013	77.777.940.000.000	6.928.790.000.000	2.015.639.582.085	0,0259
24	INDF	2014	86.077.251.000.000	9.269.318.000.000	2.015.639.582.085	0,0234
25	INDF	2015	91.831.526.000.000	4.213.613.000.000	2.015.639.582.085	0,0219
26	MYOR	2011	6.599.845.533.328	(607.939.545.937)	1.303.531.529.793	0,1975
27	MYOR	2012	8.302.506.241.903	830.244.056.569	1.303.531.529.793	0,1570
28	MYOR	2013	9.710.223.454.000	987.023.231.523	1.303.531.529.793	0,1342
29	MYOR	2014	10.291.108.029.334	(862.339.383.145)	1.303.531.529.793	0,1267
30	MYOR	2015	11.342.715.686.221	2.336.785.497.955	1.303.531.529.793	0,1149
31	ROTI	2011	759.136.918.500	148.431.210.737	161.201.016.097	0,2123
32	ROTI	2012	1.204.944.681.223	189.081.795.465	161.201.016.097	0,1338
33	ROTI	2013	1.822.689.047.108	314.587.624.896	161.201.016.097	0,0884
34	ROTI	2014	2.142.894.276.216	364.975.619.113	161.201.016.097	0,0752
35	ROTI	2015	2.706.323.637.034	555.511.840.614	161.201.016.097	0,0596
36	SKLT	2011	214.237.879.424	10.232.581.561	21.090.422.813	0,0984

37	SKLT	2012	249.746.467.756	15.260.831.786	21.090.422.813	0,0844
38	SKLT	2013	301.989.488.699	26.893.558.457	21.090.422.813	0,0698
39	SKLT	2014	331.574.891.637	23.398.218.902	21.090.422.813	0,0636
40	SKLT	2015	377.110.748.359	29.666.923.359	21.090.422.813	0,0559
41	STTP	2011	934.765.927.864	109.422.508.329	117.133.785.508	0,1253
42	STTP	2012	1.249.840.835.890	66.703.736.315	117.133.785.508	0,0937
43	STTP	2013	1.470.059.394.892	58.655.739.190	117.133.785.508	0,0797
44	STTP	2014	1.700.204.093.895	279.424.476.764	117.133.785.508	0,0689
45	STTP	2015	1.919.568.037.170	298.265.190.540	117.133.785.508	0,0610
46	ULTJ	2011	2.179.181.979.434	322.963.103.223	205.123.580.283	0,0941
47	ULTJ	2012	2.420.793.382.029	565.878.380.473	205.123.580.283	0,0847
48	ULTJ	2013	2.811.620.982.142	321.065.305.550	205.123.580.283	0,0730
49	ULTJ	2014	2.918.133.278.435	197.271.531.826	205.123.580.283	0,0703
50	ULTJ	2015	3.539.995.910.248	699.677.362.879	205.123.580.283	0,0579



### LAMPIRAN 3

#### HASIL PERHITUNGAN BESARAN AKRUAL

No.	Perusahaan	Tahun	Total Aktiva	Earning Before Tax	Cash Flow Operation (CFO)	Akrual (Earning – CFO)	Standart Deviasi Akrual	Besaran Akrual
1	<b>AISA</b>	2011	3.590.309.000.000	185.179.000.000	29.662.000.000	155.517.000.000	108.158.729.480	0,0301
2	<b>AISA</b>	2012	3.867.576.000.000	324.465.000.000	128.335.000.000	196.130.000.000	108.158.729.480	0,0280
3	<b>AISA</b>	2013	5.025.778.000.000	449.586.000.000	78.729.000.000	370.857.000.000	108.158.729.480	0,0215
4	<b>AISA</b>	2014	7.373.868.000.000	484.284.000.000	399.185.000.000	85.099.000.000	108.158.729.480	0,0147
5	<b>AISA</b>	2015	9.060.979.000.000	500.435.000.000	353.530.000.000	146.905.000.000	108.158.729.480	0,0119
6	<b>CEKA</b>	2011	823.360.918.368	130.254.192.528	126.233.750.999	4.020.441.529	113.305.438.726	0,1376
7	<b>CEKA</b>	2012	1.027.692.718.504	83.714.325.804	178.453.350.790	(94.739.024.986)	113.305.438.726	0,1103
8	<b>CEKA</b>	2013	1.069.627.299.747	86.553.141.929	19.608.725.490	66.944.416.439	113.305.438.726	0,1059
9	<b>CEKA</b>	2014	1.284.150.037.341	57.072.544.226	(147.806.952.847)	204.879.497.073	113.305.438.726	0,0882
10	<b>CEKA</b>	2015	1.485.826.210.015	142.271.353.890	168.614.370.234	(26.343.016.344)	113.305.438.726	0,0763
11	<b>DLTA</b>	2011	696.166.676.000	204.871.170.000	177.327.565.000	27.543.605.000	88.476.253.925	0,1271
12	<b>DLTA</b>	2012	745.306.835.000	287.505.070.000	248.441.252.000	39.063.818.000	88.476.253.925	0,1187
13	<b>DLTA</b>	2013	867.040.802.000	358.395.988.000	348.712.041.000	9.683.947.000	88.476.253.925	0,1020
14	<b>DLTA</b>	2014	997.443.167.000	379.518.812.000	164.246.813.000	215.271.999.000	88.476.253.925	0,0887
15	<b>DLTA</b>	2015	1.038.321.916.000	250.197.742.000	246.625.414.000	3.572.328.000	88.476.253.925	0,0852
16	<b>ICBP</b>	2011	15.222.857.000.000	2.744.910.000.000	2.174.427.000.000	570.483.000.000	565.391.096.957	0,0371
17	<b>ICBP</b>	2012	17.819.884.000.000	3.027.190.000.000	3.053.526.000.000	(26.336.000.000)	565.391.096.957	0,0317
18	<b>ICBP</b>	2013	21.267.470.000.000	2.966.990.000.000	1.993.496.000.000	973.494.000.000	565.391.096.957	0,0266
19	<b>ICBP</b>	2014	25.029.488.000.000	3.388.725.000.000	3.860.843.000.000	(472.118.000.000)	565.391.096.957	0,0226
20	<b>ICBP</b>	2015	26.560.624.000.000	4.009.634.000.000	3.485.533.000.000	524.101.000.000	565.391.096.957	0,0213

21	<b>INDF</b>	2011	53.585.933.000.000	6.352.389.000.000	4.968.991.000.000	1.383.398.000.000	2.225.143.242.527	0,0415
22	<b>INDF</b>	2012	59.389.405.000.000	6.316.960.000.000	7.419.046.000.000	(1.102.086.000.000)	2.255.143.242.527	0,0380
23	<b>INDF</b>	2013	77.777.940.000.000	4.666.958.000.000	6.928.790.000.000	(2.261.832.000.000)	2.255.143.242.527	0,0290
24	<b>INDF</b>	2014	86.077.251.000.000	6.352.389.000.000	9.269.318.000.000	(2.916.929.000.000)	2.255.143.242.527	0,0262
25	<b>INDF</b>	2015	91.831.526.000.000	6.352.389.000.000	4.213.613.000.000	2.138.776.000.000	2.255.143.242.527	0,0246
26	<b>MYOR</b>	2011	6.599.845.533.328	626.440.817.709	(607.939.545.937)	1.234.380.363.646	854.298.384.200	0,1294
27	<b>MYOR</b>	2012	8.302.506.241.903	959.815.066.914	830.244.056.569	129.571.010.345	854.298.384.200	0,1029
28	<b>MYOR</b>	2013	9.710.223.454.000	1.356.973.496.557	987.023.231.523	369.950.265.034	854.298.384.200	0,0880
29	<b>MYOR</b>	2014	10.291.108.029.334	529.701.030.755	(862.339.383.145)	1.392.040.413.900	854.298.384.200	0,0830
30	<b>MYOR</b>	2015	11.342.715.686.221	1.640.494.765.801	2.336.785.497.955	(696.290.732.154)	854.298.384.200	0,0753
31	<b>ROTI</b>	2011	759.136.918.500	154.948.034.286	148.431.210.737	6.516.823.549	81.641.859.962	0,1075
32	<b>ROTI</b>	2012	1.204.944.681.223	199.792.980.761	189.081.795.465	10.711.185.296	81.641.859.962	0,0678
33	<b>ROTI</b>	2013	1.822.689.047.108	210.804.904.162	314.587.624.896	(103.782.720.734)	81.641.859.962	0,0448
34	<b>ROTI</b>	2014	2.142.894.276.216	252.762.908.103	364.975.619.113	(112.212.711.010)	81.641.859.962	0,0381
35	<b>ROTI</b>	2015	2.706.323.637.034	378.251.615.088	555.511.840.614	(177.260.225.526)	81.641.859.962	0,0302
36	<b>SKLT</b>	2011	214.237.879.424	8.016.925.358	10.232.581.561	(2.215.656.203)	3.952.291.348	0,0184
37	<b>SKLT</b>	2012	249.746.467.756	11.663.883.341	15.260.831.786	(3.596.948.445)	3.952.291.348	0,0158
38	<b>SKLT</b>	2013	301.989.488.699	16.597.785.538	26.893.558.457	(10.295.772.919)	3.952.291.348	0,0131
39	<b>SKLT</b>	2014	331.574.891.637	23.544.037.458	23.398.218.902	145.818.556	3.952.291.348	0,0119
40	<b>SKLT</b>	2015	377.110.748.359	27.376.238.223	29.666.923.359	(2.290.685.136)	3.952.291.348	0,0105
41	<b>STTP</b>	2011	934.765.927.864	60.382.411.569	109.422.508.329	(49.040.096.760)	77.391.686.960	0,0834
42	<b>STTP</b>	2012	1.249.840.835.890	93.116.800.006	66.703.736.315	26.413.063.691	77.391.686.960	0,0619
43	<b>STTP</b>	2013	1.470.059.394.892	142.799.075.520	58.655.739.190	84.143.336.330	77.391.686.960	0,0526
44	<b>STTP</b>	2014	1.700.204.093.895	167.977.695.749	279.424.476.764	(111.446.781.015)	77.391.686.960	0,0455
45	<b>STTP</b>	2015	1.919.568.037.170	232.005.398.773	298.265.190.540	(66.259.791.767)	77.391.686.960	0,0403
46	<b>ULTJ</b>	2011	2.179.181.979.434	182.058.917.652	322.963.103.223	(140.904.185.571)	137.870.450.678	0,0633

47	<b>ULTJ</b>	2012	2.420.793.382.029	457.970.115.184	565.878.380.473	(107.908.265.289)	137.870.450.678	0,0570
48	<b>ULTJ</b>	2013	2.811.620.982.142	436.720.187.873	321.065.305.550	115.654.882.323	137.870.450.678	0,0490
49	<b>ULTJ</b>	2014	2.918.133.278.435	374.957.616.094	197.271.531.826	177.686.084.268	137.870.450.678	0,0472
50	<b>ULTJ</b>	2015	3.539.995.910.248	700.675.250.229	699.677.362.879	997.887.350	137.870.450.678	0,0389



## LAMPIRAN 4

### HASIL PERHITUNGAN VOLATILITAS PENJUALAN

No.	Perusahaan	Tahun	Total Aktiva	Penjualan	Standart Deviasi Penjualan	Volatilitas Penjualan
1	AISA	2011	3.590.309.000.000	1.752.802.000.000	1.728.276.299.546	0,4814
2	AISA	2012	3.867.576.000.000	2.747.623.000.000	1.728.276.299.546	0,4469
3	AISA	2013	5.025.778.000.000	4.056.735.000.000	1.728.276.299.546	0,3439
4	AISA	2014	7.373.868.000.000	5.139.974.000.000	1.728.276.299.546	0,2344
5	AISA	2015	9.060.979.000.000	6.010.895.000.000	1.728.276.299.546	0,1907
6	CEKA	2011	823.360.918.368	1.238.169.022.036	1.211.301.823.967	1,4712
7	CEKA	2012	1.027.692.718.504	1.123.519.657.631	1.211.301.823.967	1,1787
8	CEKA	2013	1.069.627.299.747	2.531.881.182.546	1.211.301.823.967	1,1325
9	CEKA	2014	1.284.150.037.341	3.701.868.790.192	1.211.301.823.967	0,9433
10	CEKA	2015	1.485.826.210.015	3.485.733.830.354	1.211.301.823.967	0,8152
11	DLTA	2011	696.166.676.000	1.394.152.938.000	296.766.129.669	0,4263
12	DLTA	2012	745.306.835.000	1.719.814.548.000	296.766.129.669	0,3982
13	DLTA	2013	867.040.802.000	2.001.358.536.000	296.766.129.669	0,3423
14	DLTA	2014	997.443.167.000	2.111.639.244.000	296.766.129.669	0,2975
15	DLTA	2015	1.038.321.916.000	1.573.137.749.000	296.766.129.669	0,2858
16	ICBP	2011	15.222.857.000.000	19.367.155.000.000	5.278.556.088.530	0,3468
17	ICBP	2012	17.819.884.000.000	21.716.913.000.000	5.278.556.088.530	0,2962
18	ICBP	2013	21.267.470.000.000	25.094.681.000.000	5.278.556.088.530	0,2482
19	ICBP	2014	25.029.488.000.000	30.022.463.000.000	5.278.556.088.530	0,2109
20	ICBP	2015	26.560.624.000.000	31.741.094.000.000	5.278.556.088.530	0,1987
21	INDF	2011	53.585.933.000.000	45.332.256.000.000	8.260.194.071.450	0,1541
22	INDF	2012	59.389.405.000.000	50.201.548.000.000	8.260.194.071.450	0,1391
23	INDF	2013	77.777.940.000.000	57.731.998.000.000	8.260.194.071.450	0,1062
24	INDF	2014	86.077.251.000.000	63.594.452.000.000	8.260.194.071.450	0,0960
25	INDF	2015	91.831.526.000.000	64.061.947.000.000	8.260.194.071.450	0,0899
26	MYOR	2011	6.599.845.533.328	9.453.865.992.878	2.300.179.421.332	0,3485
27	MYOR	2012	8.302.506.241.903	10.510.625.669.832	2.300.179.421.332	0,2770
28	MYOR	2013	9.710.223.454.000	12.017.837.133.337	2.300.179.421.332	0,2369
29	MYOR	2014	10.291.108.029.334	14.169.088.278.238	2.300.179.421.332	0,2235
30	MYOR	2015	11.342.715.686.221	14.818.730.635.847	2.300.179.421.332	0,2028
31	ROTI	2011	759.136.918.500	813.342.078.952	539.870.310.354	0,7112
32	ROTI	2012	1.204.944.681.223	1.190.825.893.340	539.870.310.354	0,4480
33	ROTI	2013	1.822.689.047.108	1.505.519.937.691	539.870.310.354	0,2962
34	ROTI	2014	2.142.894.276.216	1.880.262.901.697	539.870.310.354	0,2519
35	ROTI	2015	2.706.323.637.034	2.174.501.712.899	539.870.310.354	0,1995
36	SKLT	2011	214.237.879.424	344.435.729.830	173.096.849.730	0,8080



37	SKLT	2012	249.746.467.756	401.724.215.506	173.096.849.730	0,6931
38	SKLT	2013	301.989.488.699	567.048.547.543	173.096.849.730	0,5732
39	SKLT	2014	331.574.891.637	681.419.524.161	173.096.849.730	0,5220
40	SKLT	2015	377.110.748.359	745.107.731.208	173.096.849.730	0,4590
41	STTP	2011	934.765.927.864	1.027.683.999.319	622.429.665.818	0,6659
42	STTP	2012	1.249.840.835.890	1.283.736.251.902	622.429.665.818	0,4980
43	STTP	2013	1.470.059.394.892	1.694.935.468.814	622.429.665.818	0,4234
44	STTP	2014	1.700.204.093.895	2.170.464.194.350	622.429.665.818	0,3661
45	STTP	2015	1.919.568.037.170	2.544.277.844.656	622.429.665.818	0,3243
46	ULTJ	2011	2.179.181.979.434	2.102.383.741.532	904.241.497.383	0,4149
47	ULTJ	2012	2.420.793.382.029	2.809.851.307.439	904.241.497.383	0,3735
48	ULTJ	2013	2.811.620.982.142	3.460.231.249.075	904.241.497.383	0,3216
49	ULTJ	2014	2.918.133.278.435	3.916.789.366.423	904.241.497.383	0,3099
50	ULTJ	2015	3.539.995.910.248	4.393.932.684.171	904.241.497.383	0,2554



## LAMPIRAN 5

## HASIL PERHITUNGAN TINGKAT HUTANG

No.	Perusahaan	Tahun	Total Aktiva	Total Hutang	Tingkat Hutang
1	AISA	2011	3,590,309,000,000	1,757,492,000,000	0.4895
2	AISA	2012	3,867,576,000,000	1,834,123,000,000	0.4742
3	AISA	2013	5,025,778,000,000	2,664,051,000,000	0.5301
4	AISA	2014	7,373,868,000,000	3,787,932,000,000	0.5137
5	AISA	2015	9,060,979,000,000	5,094,072,000,000	0.5622
6	CEKA	2011	823,360,918,368	418,302,169,536	0.5080
7	CEKA	2012	1,027,692,718,504	564,289,732,196	0.5491
8	CEKA	2013	1,069,627,299,747	541,352,365,892	0.5061
9	CEKA	2014	1,284,150,037,341	746,598,865,219	0.5814
10	CEKA	2015	1,485,826,210,015	845,932,695,663	0.5693
11	DLTA	2011	696,166,676,000	123,231,249,000	0.1770
12	DLTA	2012	745,306,835,000	147,095,322,000	0.1974
13	DLTA	2013	867,040,802,000	190,482,809,000	0.2197
14	DLTA	2014	997,443,167,000	237,047,063,000	0.2377
15	DLTA	2015	1,038,321,916,000	188,700,435,000	0.1817
16	ICBP	2011	15,222,857,000,000	4,513,084,000,000	0.2965
17	ICBP	2012	17,819,884,000,000	5,835,523,000,000	0.3275
18	ICBP	2013	21,267,470,000,000	8,001,739,000,000	0.3762
19	ICBP	2014	25,029,488,000,000	10,445,187,000,000	0.4173
20	ICBP	2015	26,560,624,000,000	10,173,713,000,000	0.3830
21	INDF	2011	53,585,933,000,000	21,975,708,000,000	0.4101
22	INDF	2012	59,389,405,000,000	25,249,168,000,000	0.4251
23	INDF	2013	77,777,940,000,000	40,893,841,000,000	0.5258
24	INDF	2014	86,077,251,000,000	45,803,503,000,000	0.5321
25	INDF	2015	91,831,526,000,000	48,709,933,000,000	0.5304
26	MYOR	2011	6,599,845,533,328	4,175,176,240,894	0.6326
27	MYOR	2012	8,302,506,241,903	5,234,655,914,665	0.6305
28	MYOR	2013	9,710,223,454,000	5,816,323,334,823	0.5990
29	MYOR	2014	10,291,108,029,334	6,190,553,036,545	0.6015
30	MYOR	2015	11,342,715,686,221	6,148,255,759,034	0.5420
31	ROTI	2011	759,136,918,500	212,695,735,714	0.2802
32	ROTI	2012	1,204,944,681,223	583,337,083,673	0.4841
33	ROTI	2013	1,822,689,047,108	1,035,351,397,437	0.5680
34	ROTI	2014	2,142,894,276,216	1,182,771,921,472	0.5520
35	ROTI	2015	2,706,323,637,034	1,517,788,685,162	0.5608

36	SKLT	2011	214,237,879,424	91,337,531,247	0.4263
37	SKLT	2012	249,746,467,756	120,263,906,808	0.4815
38	SKLT	2013	301,989,488,699	162,339,135,063	0.5376
39	SKLT	2014	331,574,891,637	178,206,785,017	0.5375
40	SKLT	2015	377,110,748,359	225,066,080,248	0.5968
41	STTP	2011	934,765,927,864	444,700,771,028	0.4757
42	STTP	2012	1,249,840,835,890	670,149,495,580	0.5362
43	STTP	2013	1,470,059,394,892	775,930,985,779	0.5278
44	STTP	2014	1,700,204,093,895	884,693,224,635	0.5203
45	STTP	2015	1,919,568,037,170	910,758,598,913	0.4745
46	ULTJ	2011	2,179,181,979,434	776,735,279,582	0.3564
47	ULTJ	2012	2,420,793,382,029	744,274,268,607	0.3075
48	ULTJ	2013	2,811,620,982,142	796,474,448,056	0.2833
49	ULTJ	2014	2,918,133,278,435	644,827,122,017	0.2210
50	ULTJ	2015	3,539,995,910,248	742,490,216,326	0.2097



## LAMPIRAN 6

## HASIL PERHITUNGAN SIKLUS OPERASI

No.	Perusahaan	Tahun	Pituang Dagang	Pituang Dagang $t-1$	Penjualan
1	AISA	2011	474.549.000.000	161.867.000.000	1.752.802.000.000
2	AISA	2012	560.046.000.000	474.549.000.000	2.747.623.000.000
3	AISA	2013	904.695.000.000	560.046.000.000	4.056.735.000.000
4	AISA	2014	1.344.109.000.000	904.695.000.000	5.139.974.000.000
5	AISA	2015	1.978.613.000.000	1.344.109.000.000	6.010.895.000.000
6	CEKA	2011	153.391.388.291	109.606.169.847	1.238.169.022.036
7	CEKA	2012	158.554.496.664	153.391.388.291	1.123.519.657.631
8	CEKA	2013	283.864.064.723	158.554.496.664	2.531.881.182.546
9	CEKA	2014	315.050.325.217	283.864.064.723	3.701.868.790.192
10	CEKA	2015	260.193.339.065	315.050.325.217	3.485.733.830.354
11	DLTA	2011	210.362.208.000	205.979.517.000	1.394.152.938.000
12	DLTA	2012	149.495.617.000	210.362.208.000	1.719.814.548.000
13	DLTA	2013	117.544.602.000	149.495.617.000	2.001.358.536.000
14	DLTA	2014	218.008.089.000	117.544.602.000	2.111.639.244.000
15	DLTA	2015	181.290.870.000	218.008.089.000	1.573.137.749.000
16	ICBP	2011	2.260.329.000.000	1.954.099.000.000	19.367.155.000.000
17	ICBP	2012	2.253.257.000.000	2.260.329.000.000	21.716.913.000.000
18	ICBP	2013	2.454.553.000.000	2.253.257.000.000	25.094.681.000.000
19	ICBP	2014	2.709.969.000.000	2.454.553.000.000	30.022.463.000.000
20	ICBP	2015	3.197.834.000.000	2.709.969.000.000	31.741.094.000.000
21	INDF	2011	2.911.803.000.000	2.400.483.000.000	45.332.256.000.000
22	INDF	2012	3.036.825.000.000	2.911.803.000.000	50.201.548.000.000
23	INDF	2013	4.736.631.000.000	3.036.825.000.000	57.731.998.000.000
24	INDF	2014	3.555.067.000.000	4.736.631.000.000	63.594.452.000.000
25	INDF	2015	4.255.814.000.000	3.555.067.000.000	64.061.947.000.000
26	MYOR	2011	1.673.227.844.346	1.294.684.174.946	9.453.865.992.878
27	MYOR	2012	2.035.329.264.394	1.673.227.844.346	10.510.625.669.832
28	MYOR	2013	2.796.178.546.173	2.035.329.264.394	12.017.837.133.337
29	MYOR	2014	3.046.371.390.253	2.796.178.546.173	14.169.088.278.238
30	MYOR	2015	3.368.430.940.065	3.046.371.390.253	14.818.730.635.847
31	ROTI	2011	103.387.896.337	75.641.640.405	813.342.078.952
32	ROTI	2012	136.203.406.473	103.387.896.337	1.190.825.893.340
33	ROTI	2013	182.707.148.115	136.203.406.473	1.505.519.937.691
34	ROTI	2014	213.306.120.787	182.707.148.115	1.880.262.901.697
35	ROTI	2015	248.671.775.050	213.306.120.787	2.174.501.712.899

36	<b>SKLT</b>	2011	45.517.517.541	36.667.692.192	344.435.729.830
37	<b>SKLT</b>	2012	50.759.040.452	45.517.517.541	401.724.215.506
38	<b>SKLT</b>	2013	73.310.895.950	50.759.040.452	567.048.547.543
39	<b>SKLT</b>	2014	80.739.523.896	73.310.895.950	681.419.524.161
40	<b>SKLT</b>	2015	88.088.524.441	80.739.523.896	745.107.731.208
41	<b>STTP</b>	2011	113.929.853.227	112.411.508.138	1.027.683.999.319
42	<b>STTP</b>	2012	108.468.162.397	113.929.853.227	1.283.736.251.902
43	<b>STTP</b>	2013	217.472.413.620	108.468.162.397	1.694.935.468.814
44	<b>STTP</b>	2014	259.526.887.337	217.472.413.620	2.170.464.194.350
45	<b>STTP</b>	2015	289.000.051.239	259.526.887.337	2.544.277.844.656
46	<b>ULTJ</b>	2011	255.494.585.569	190.914.744.160	2.102.383.741.532
47	<b>ULTJ</b>	2012	297.400.522.080	255.494.585.569	2.809.851.307.439
48	<b>ULTJ</b>	2013	368.549.136.075	297.400.522.080	3.460.231.249.075
49	<b>ULTJ</b>	2014	395.101.722.940	368.549.136.075	3.916.789.366.423
50	<b>ULTJ</b>	2015	448.129.204.430	395.101.722.940	4.393.932.684.171



No.	Perusahaan	Tahun	Persediaan	Persediaan t-1	Harga Pokok Penjualan
1	AISA	2011	331.899.000.000	424.331.967.809	1.330.461.000.000
2	AISA	2012	602.660.000.000	331.899.000.000	2.142.377.000.000
3	AISA	2013	1.023.728.000.000	602.660.000.000	3.143.263.000.000
4	AISA	2014	1.240.358.000.000	1.023.728.000.000	4.099.240.000.000
5	AISA	2015	1.569.104.000.000	1.240.358.000.000	4.737.175.000.000
6	CEKA	2011	390.950.112.458	454.029.258.210	1.040.848.239.096
7	CEKA	2012	311.216.459.337	390.950.112.458	955.696.220.119
8	CEKA	2013	365.614.090.064	311.216.459.337	2.306.891.044.163
9	CEKA	2014	475.991.159.222	365.614.090.064	3.478.089.661.187
10	CEKA	2015	424.593.167.957	475.991.159.222	3.186.844.410.552
11	DLTA	2011	84.457.599.000	83.359.766.000	171.149.868.000
12	DLTA	2012	152.086.013.000	84.457.599.000	202.564.206.000
13	DLTA	2013	171.744.931.000	152.086.013.000	261.802.094.000
14	DLTA	2014	197.437.057.000	171.744.931.000	261.747.135.000
15	DLTA	2015	181.162.743.000	197.437.057.000	233.153.268.000
16	ICBP	2011	1.629.883.000.000	1.422.466.000.000	14.335.896.000.000
17	ICBP	2012	1.816.459.000.000	1.629.883.000.000	15.913.098.000.000
18	ICBP	2013	2.868.722.000.000	1.816.459.000.000	18.668.990.000.000
19	ICBP	2014	2.813.122.000.000	2.868.722.000.000	21.922.158.000.000
20	ICBP	2015	2.546.835.000.000	2.813.122.000.000	22.121.957.000.000
21	INDF	2011	6.536.343.000.000	5.644.141.000.000	32.749.190.000.000
22	INDF	2012	7.786.166.000.000	6.536.343.000.000	36.610.248.000.000
23	INDF	2013	8.160.539.000.000	7.786.166.000.000	43.402.144.000.000
24	INDF	2014	8.454.845.000.000	8.160.539.000.000	46.465.617.000.000
25	INDF	2015	7.627.360.000.000	8.454.845.000.000	46.803.889.000.000
26	MYOR	2011	1.336.250.118.104	498.464.228.419	7.795.454.967.722
27	MYOR	2012	1.498.989.460.205	1.336.250.118.104	8.165.009.551.392
28	MYOR	2013	1.456.454.215.049	1.498.989.460.205	9.096.171.291.553
29	MYOR	2014	1.966.800.644.217	1.456.454.215.049	11.633.862.469.470
30	MYOR	2015	1.763.233.048.130	1.966.800.644.217	10.620.394.515.840
31	ROTI	2011	16.305.869.407	9.602.287.926	433.938.241.819
32	ROTI	2012	22.598.712.855	16.305.869.407	634.412.985.295
33	ROTI	2013	36.523.703.417	22.598.712.855	806.917.558.963
34	ROTI	2014	40.795.755.774	36.523.703.417	978.850.415.303
35	ROTI	2015	43.169.425.832	40.795.755.774	1.019.511.433.830
36	SKLT	2011	47.259.842.444	49.618.684.163	271.964.581.408
37	SKLT	2012	60.792.067.626	47.259.842.444	310.891.552.820
38	SKLT	2013	70.556.604.227	60.792.067.626	442.979.210.563
39	SKLT	2014	73.181.753.579	70.556.604.227	526.791.514.852
40	SKLT	2015	80.328.938.283	73.181.753.579	561.185.818.083
41	STTP	2011	161.699.916.410	146.012.968.638	849.396.693.019

42	<b>STTP</b>	2012	242.653.601.169	161.699.916.410	1.036.609.081.010
43	<b>STTP</b>	2013	258.793.392.774	242.653.601.169	1.384.916.764.438
44	<b>STTP</b>	2014	309.595.185.554	258.793.392.774	1.763.078.470.328
45	<b>STTP</b>	2015	298.729.619.637	309.595.185.554	2.012.271.097.866
46	<b>ULTJ</b>	2011	368.496.687.848	357.743.682.574	1.476.677.453.814
47	<b>ULTJ</b>	2012	334.169.035.934	368.496.687.848	1.908.109.047.237
48	<b>ULTJ</b>	2013	534.977.217.239	334.169.035.934	2.446.448.128.599
49	<b>ULTJ</b>	2014	714.411.455.060	534.977.217.239	2.979.799.459.658
50	<b>ULTJ</b>	2015	738.803.692.770	714.411.455.060	3.011.443.561.889



No.	Perusahaan	Tahun	Rata-Rata Piutang	Penjualan/360	Rata-Rata Persediaan	HPP/360	Siklus Operasi
1	<b>AISA</b>	2011	318.208.000.000	4.868.894.444	378.115.483.905	3.695.725.000	167,6669
2	<b>AISA</b>	2012	517.297.500.000	7.632.286.111	467.279.500.000	5.951.047.222	146,2981
3	<b>AISA</b>	2013	732.370.500.000	11.268.708.333	813.194.000.000	8.731.286.111	158,1272
4	<b>AISA</b>	2014	1.124.402.000.000	14.277.705.556	1.132.043.000.000	11.386.777.778	178,1696
5	<b>AISA</b>	2015	1.661.361.000.000	16.696.930.556	1.404.731.000.000	13.158.819.444	206,2530
6	<b>CEKA</b>	2011	131.498.779.069	3.439.358.395	422.489.685.334	2.891.245.109	184,3608
7	<b>CEKA</b>	2012	155.972.942.478	3.120.887.938	351.083.285.898	2.654.711.723	182,2262
8	<b>CEKA</b>	2013	221.209.280.694	7.033.003.285	338.415.274.701	6.408.030.678	84,2642
9	<b>CEKA</b>	2014	299.457.194.970	10.282.968.862	420.802.624.643	9.661.360.170	72,6769
10	<b>CEKA</b>	2015	287.621.832.141	9.682.593.973	450.292.163.590	8.852.345.585	80,5720
11	<b>DLTA</b>	2011	208.170.862.500	3.872.647.050	83.908.682.500	475.416.300	230,2493
12	<b>DLTA</b>	2012	179.928.912.500	4.777.262.633	118.271.806.000	562.678.350	247,8579
13	<b>DLTA</b>	2013	133.520.109.500	5.559.329.267	161.915.472.000	727.228.039	246,6648
14	<b>DLTA</b>	2014	167.776.345.500	5.865.664.567	184.590.994.000	727.075.375	282,4846
15	<b>DLTA</b>	2015	199.649.479.500	4.369.827.081	189.299.900.000	647.647.967	337,9765
16	<b>ICBP</b>	2011	2.107.214.000.000	53.797.652.778	1.526.174.500.000	39.821.933.333	77,4942
17	<b>ICBP</b>	2012	2.256.793.000.000	60.324.758.333	1.723.171.000.000	44.203.050.000	76,3938
18	<b>ICBP</b>	2013	2.353.905.000.000	69.707.447.222	2.342.590.500.000	51.858.305.556	78,9413
19	<b>ICBP</b>	2014	2.582.261.000.000	83.395.730.556	2.840.922.000.000	60.894.883.333	77,6168
20	<b>ICBP</b>	2015	2.953.901.500.000	88.169.705.556	2.679.978.500.000	61.449.880.556	77,1149
21	<b>INDF</b>	2011	2.656.143.000.000	125.922.933.333	6.090.242.000.000	90.969.972.222	88,0412
22	<b>INDF</b>	2012	2.974.314.000.000	139.448.744.444	7.161.254.500.000	101.695.133.333	91,7479
23	<b>INDF</b>	2013	3.886.728.000.000	160.366.661.111	7.973.352.500.000	120.561.511.111	90,3716
24	<b>INDF</b>	2014	4.145.849.000.000	176.651.255.556	8.307.692.000.000	129.071.158.333	87,8343



25	<b>INDF</b>	2015	3.905.440.500.000	177.949.852.778	8.041.102.500.000	130.010.802.778	83,7964
26	<b>MYOR</b>	2011	1.483.956.009.646	26.260.738.869	917.357.173.262	21.654.041.577	98,8728
27	<b>MYOR</b>	2012	1.854.278.554.370	29.196.182.416	1.417.619.789.155	22.680.582.087	126,0147
28	<b>MYOR</b>	2013	2.415.753.905.284	33.382.880.926	1.477.721.837.627	25.267.142.477	130,8490
29	<b>MYOR</b>	2014	2.921.274.968.213	39.358.578.551	1.711.627.429.633	32.316.284.637	127,1869
30	<b>MYOR</b>	2015	3.207.401.165.159	41.163.140.655	1.865.016.846.174	29.501.095.877	141,1378
31	<b>ROTI</b>	2011	89.514.768.371	2.259.283.553	12.954.078.667	1.205.384.005	50,3677
32	<b>ROTI</b>	2012	119.795.651.405	3.307.849.704	19.452.291.131	1.762.258.292	47,2538
33	<b>ROTI</b>	2013	159.455.277.294	4.181.999.827	29.561.208.136	2.241.437.664	51,3175
34	<b>ROTI</b>	2014	198.006.634.451	5.222.952.505	38.659.729.596	2.719.028.931	52,1291
35	<b>ROTI</b>	2015	230.988.947.919	6.040.282.536	41.982.590.803	2.831.976.205	53,0659
36	<b>SKLT</b>	2011	41.092.604.867	956.765.916	48.439.263.304	755.457.171	107,0686
37	<b>SKLT</b>	2012	48.138.278.997	1.115.900.599	54.025.955.035	863.587.647	105,6984
38	<b>SKLT</b>	2013	62.034.968.201	1.575.134.854	65.674.335.927	1.230.497.807	92,7561
39	<b>SKLT</b>	2014	77.025.209.923	1.892.832.012	71.869.178.903	1.463.309.763	89,8072
40	<b>SKLT</b>	2015	84.414.024.169	2.069.743.698	76.755.345.931	1.558.849.495	90,0232
41	<b>STTP</b>	2011	113.170.680.683	2.854.677.776	153.856.442.524	2.359.435.258	104,8530
42	<b>STTP</b>	2012	111.199.007.812	3.565.934.033	202.176.758.790	2.879.469.669	101,3969
43	<b>STTP</b>	2013	162.970.288.009	4.708.154.080	250.723.496.972	3.846.991.012	99,7884
44	<b>STTP</b>	2014	238.499.650.479	6.029.067.207	284.194.289.164	4.897.440.195	97,5874
45	<b>STTP</b>	2015	274.263.469.288	7.067.438.457	304.162.402.596	5.589.641.939	93,2220
46	<b>ULTJ</b>	2011	223.204.664.865	5.839.954.838	363.120.185.211	4.101.881.816	126,7455
47	<b>ULTJ</b>	2012	276.447.553.825	7.805.142.521	351.332.861.891	5.300.302.909	101,7041
48	<b>ULTJ</b>	2013	332.974.829.078	9.611.753.470	434.573.126.587	6.795.689.246	98,5908
49	<b>ULTJ</b>	2014	381.825.429.508	10.879.970.462	624.694.336.150	8.277.220.721	110,5659
50	<b>ULTJ</b>	2015	421.615.463.685	12.205.368.567	726.607.573.915	8.365.121.005	121,4050

## LAMPIRAN 7

## HASIL PERHITUNGAN PERSISTENSI LABA

No.	Perusahaan	Tahun	Earning Before Tax $t+1$	Total Aset	Total Aset $t-1$	Rata-Rata Total Aset	Persistensi Laba
1	AISA	2011	324.465.000.000	3.590.309.000.000	1.936.949.441.138	2.763.629.220.569	0,1174
2	AISA	2012	449.586.000.000	3.867.576.000.000	3.590.309.000.000	3.728.942.500.000	0,1206
3	AISA	2013	484.284.000.000	5.025.778.000.000	3.867.576.000.000	4.446.677.000.000	0,1089
4	AISA	2014	500.435.000.000	7.373.868.000.000	5.025.778.000.000	6.199.823.000.000	0,0807
5	AISA	2015	898.431.000.000	9.060.979.000.000	7.373.868.000.000	8.217.423.500.000	0,1093
6	CEKA	2011	83.714.325.804	823.360.918.368	850.468.914.144	836.914.916.256	0,1000
7	CEKA	2012	86.553.141.929	1.027.692.718.504	823.360.918.368	925.526.818.436	0,0935
8	CEKA	2013	57.072.544.226	1.069.627.299.747	1.027.692.718.504	1.048.660.009.126	0,0544
9	CEKA	2014	142.271.353.890	1.284.150.037.341	1.069.627.299.747	1.176.888.668.544	0,1209
10	CEKA	2015	285.827.837.455	1.485.826.210.015	1.284.150.037.341	1.384.988.123.678	0,2064
11	DLTA	2011	287.505.070.000	696.166.676.000	708.583.733.000	702.375.204.500	0,4093
12	DLTA	2012	358.395.988.000	745.306.835.000	696.166.676.000	720.736.755.500	0,4973
13	DLTA	2013	379.518.812.000	867.040.802.000	745.306.835.000	806.173.818.500	0,4708
14	DLTA	2014	250.197.742.000	997.443.167.000	867.040.802.000	932.241.984.500	0,2684
15	DLTA	2015	327.047.654.000	1.038.321.916.000	997.443.167.000	1.017.882.541.500	0,3213
16	ICBP	2011	3.027.190.000.000	15.222.857.000.000	13.361.313.000.000	14.292.085.000.000	0,2118
17	ICBP	2012	2.966.990.000.000	17.819.884.000.000	15.222.857.000.000	16.521.370.500.000	0,1796
18	ICBP	2013	3.388.725.000.000	21.267.470.000.000	17.819.884.000.000	19.543.677.000.000	0,1734
19	ICBP	2014	4.009.634.000.000	25.029.488.000.000	21.267.470.000.000	23.148.479.000.000	0,1732

20	<b>ICBP</b>	2015	4.989.254.000.000	26.560.624.000.000	25.029.488.000.000	25.795.056.000.000	0,1934
21	<b>INDF</b>	2011	6.316.960.000.000	53.585.933.000.000	47.275.955.000.000	50.430.944.000.000	0,1253
22	<b>INDF</b>	2012	4.666.958.000.000	59.389.405.000.000	53.585.933.000.000	56.487.669.000.000	0,0826
23	<b>INDF</b>	2013	6.352.389.000.000	77.777.940.000.000	59.389.405.000.000	68.583.672.500.000	0,0926
24	<b>INDF</b>	2014	4.962.084.000.000	86.077.251.000.000	77.777.940.000.000	81.927.595.500.000	0,0606
25	<b>INDF</b>	2015	7.385.228.000.000	91.831.526.000.000	86.077.251.000.000	88.954.388.500.000	0,0830
26	<b>MYOR</b>	2011	959.815.066.914	6.599.845.533.328	4.399.191.135.535	5.499.518.334.432	0,1745
27	<b>MYOR</b>	2012	1.356.973.496.557	8.302.506.241.903	6.599.845.533.328	7.451.175.887.616	0,1821
28	<b>MYOR</b>	2013	529.701.030.755	9.710.223.454.000	8.302.506.241.903	9.006.364.847.952	0,0588
29	<b>MYOR</b>	2014	1.640.494.765.801	10.291.108.029.334	9.710.223.454.000	10.000.665.741.667	0,1640
30	<b>MYOR</b>	2015	1.845.683.269.238	11.342.715.686.221	10.291.108.029.334	10.816.911.857.778	0,1706
31	<b>ROTI</b>	2011	199.792.980.761	759.136.918.500	568.265.341.826	663.701.130.163	0,3010
32	<b>ROTI</b>	2012	210.804.904.162	1.204.944.681.223	759.136.918.500	982.040.799.862	0,2147
33	<b>ROTI</b>	2013	252.762.908.103	1.822.689.047.108	1.204.944.681.223	1.513.816.864.166	0,1670
34	<b>ROTI</b>	2014	378.251.615.088	2.142.894.276.216	1.822.689.047.108	1.982.791.661.662	0,1908
35	<b>ROTI</b>	2015	369.416.841.694	2.706.323.637.034	2.142.894.276.216	2.424.608.956.625	0,1524
36	<b>SKLT</b>	2011	11.663.883.341	214.237.879.424	199.375.442.469	206.806.660.947	0,0564
37	<b>SKLT</b>	2012	16.597.785.538	249.746.467.756	214.237.879.424	231.992.173.590	0,0715
38	<b>SKLT</b>	2013	23.544.037.458	301.989.488.699	249.746.467.756	275.867.978.228	0,0853
39	<b>SKLT</b>	2014	27.376.238.223	331.574.891.637	301.989.488.699	316.782.190.168	0,0864
40	<b>SKLT</b>	2015	25.166.206.536	377.110.748.359	331.574.891.637	354.342.819.998	0,0710
41	<b>STTP</b>	2011	93.116.800.006	934.765.927.864	649.273.975.548	792.019.951.706	0,1176
42	<b>STTP</b>	2012	142.799.075.520	1.249.840.835.890	934.765.927.864	1.092.303.381.877	0,1307
43	<b>STTP</b>	2013	167.977.695.749	1.470.059.394.892	1.249.840.835.890	1.359.950.115.391	0,1235
44	<b>STTP</b>	2014	232.005.398.773	1.700.204.093.895	1.470.059.394.892	1.585.131.744.394	0,1464
45	<b>STTP</b>	2015	217.746.308.540	1.919.568.037.170	1.700.204.093.895	1.809.886.065.533	0,1203

46	<b>ULTJ</b>	2011	457.970.115.184	2.179.181.979.434	2.006.595.762.260	2.092.888.870.847	0,2188
47	<b>ULTJ</b>	2012	436.720.187.873	2.420.793.382.029	2.179.181.979.434	2.299.987.680.732	0,1899
48	<b>ULTJ</b>	2013	374.957.616.094	2.811.620.982.142	2.420.793.382.029	2.616.207.182.086	0,1433
49	<b>ULTJ</b>	2014	700.675.250.229	2.918.133.278.435	2.811.620.982.142	2.864.877.130.289	0,2446
50	<b>ULTJ</b>	2015	932.482.782.652	3.539.995.910.248	2.918.133.278.435	3.229.064.594.342	0,2888



## LAMPIRAN 8

### DATA YANG DIGUNAKAN UNTUK UJI SPSS

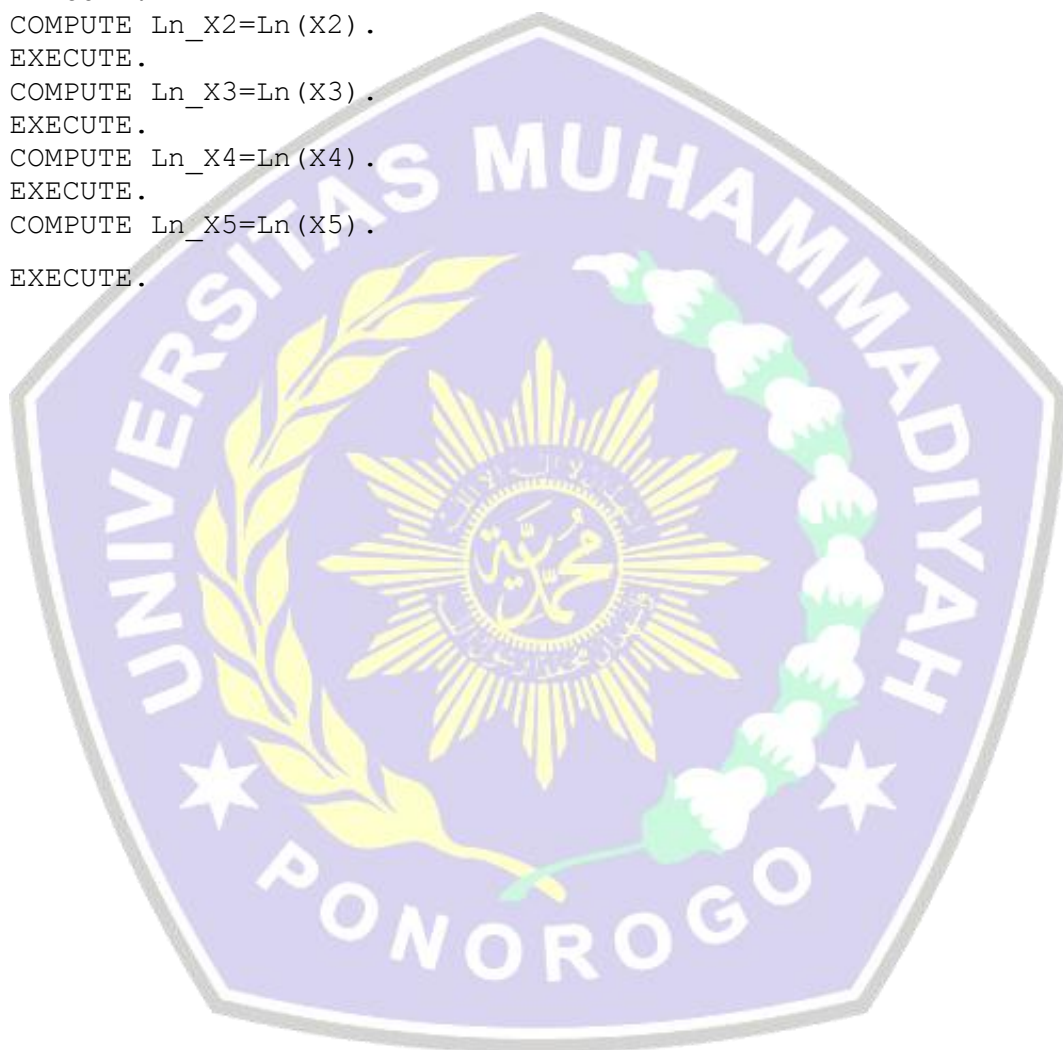
No	Perusahaan	Tahun	Persistensi Laba (Y)	Volatilitas Arus Kas (X1)	Besaran Akrua (X2)	Volatilitas Penjualan (X3)	Tingkat Hutang (X4)	Siklus Operasi (X6)
1	AISA	2011	0.1174	0.0466	0.0301	0.4814	0.4895	1.676.669
2	AISA	2012	0.1206	0.0433	0.0280	0.4469	0.4742	1.462.981
3	AISA	2013	0.1089	0.0333	0.0215	0.3439	0.5301	1.581.272
4	AISA	2014	0.0807	0.0227	0.0147	0.2344	0.5137	1.781.696
5	AISA	2015	0.1093	0.0185	0.0119	0.1907	0.5622	2.062.530
6	CEKA	2011	0.1000	0.1659	0.1376	14.712	0.5080	1.843.608
7	CEKA	2012	0.0935	0.1329	0.1103	11.787	0.5491	1.822.262
8	CEKA	2013	0.0544	0.1277	0.1059	11.325	0.5061	842.642
9	CEKA	2014	0.1209	0.1064	0.0882	0.9433	0.5814	726.769
10	CEKA	2015	0.2064	0.0919	0.0763	0.8152	0.5693	805.720
11	DLTA	2011	0.4093	0.1055	0.1271	0.4263	0.1770	2.302.493
12	DLTA	2012	0.4973	0.0985	0.1187	0.3982	0.1974	2.478.579
13	DLTA	2013	0.4708	0.0847	0.1020	0.3423	0.2197	2.466.648
14	DLTA	2014	0.2684	0.0736	0.0887	0.2975	0.2377	2.824.846
15	DLTA	2015	0.3213	0.0707	0.0852	0.2858	0.1817	3.379.765
16	ICBP	2011	0.2118	0.0533	0.0371	0.3468	0.2965	774.942
17	ICBP	2012	0.1796	0.0456	0.0317	0.2962	0.3275	763.938
18	ICBP	2013	0.1734	0.0382	0.0266	0.2482	0.3762	789.413
19	ICBP	2014	0.1732	0.0324	0.0226	0.2109	0.4173	776.168
20	ICBP	2015	0.1934	0.0306	0.0213	0.1987	0.3830	771.149
21	INDF	2011	0.1253	0.0376	0.0415	0.1541	0.4101	880.412
22	INDF	2012	0.0826	0.0339	0.0380	0.1391	0.4251	917.479
23	INDF	2013	0.0926	0.0259	0.0290	0.1062	0.5258	903.716
24	INDF	2014	0.0606	0.0234	0.0262	0.0960	0.5321	878.343
25	INDF	2015	0.0830	0.0219	0.0246	0.0899	0.5304	837.964
26	MYOR	2011	0.1745	0.1975	0.1294	0.3485	0.6326	988.728
27	MYOR	2012	0.1821	0.1570	0.1029	0.2770	0.6305	1.260.147
28	MYOR	2013	0.0588	0.1342	0.0880	0.2369	0.5990	1.308.490
29	MYOR	2014	0.1640	0.1267	0.0830	0.2235	0.6015	1.271.869
30	MYOR	2015	0.1706	0.1149	0.0753	0.2028	0.5420	1.411.378
31	ROTI	2011	0.3010	0.2123	0.1075	0.7112	0.2802	503.677
32	ROTI	2012	0.2147	0.1338	0.0678	0.4480	0.4841	472.538
33	ROTI	2013	0.1670	0.0884	0.0448	0.2962	0.5680	513.175

34	<b>ROTI</b>	2014	0.1908	0.0752	0.0381	0.2519	0.5520	521.291
35	<b>ROTI</b>	2015	0.1524	0.0596	0.0302	0.1995	0.5608	530.659
36	<b>SKLT</b>	2011	0.0564	0.0984	0.0184	0.8080	0.4263	1.070.686
37	<b>SKLT</b>	2012	0.0715	0.0844	0.0158	0.6931	0.4815	1.056.984
38	<b>SKLT</b>	2013	0.0853	0.0698	0.0131	0.5732	0.5376	927.561
39	<b>SKLT</b>	2014	0.0864	0.0636	0.0119	0.5220	0.5375	898.072
40	<b>SKLT</b>	2015	0.0710	0.0559	0.0105	0.4590	0.5968	900.232
41	<b>STTP</b>	2011	0.1176	0.1253	0.0834	0.6659	0.4757	1.048.530
42	<b>STTP</b>	2012	0.1307	0.0937	0.0619	0.4980	0.5362	1.013.969
43	<b>STTP</b>	2013	0.1235	0.0797	0.0526	0.4234	0.5278	997.884
44	<b>STTP</b>	2014	0.1464	0.0689	0.0455	0.3661	0.5203	975.874
45	<b>STTP</b>	2015	0.1203	0.0610	0.0403	0.3243	0.4745	932.220
46	<b>ULTJ</b>	2011	0.2188	0.0941	0.0633	0.4149	0.3564	1.267.455
47	<b>ULTJ</b>	2012	0.1899	0.0847	0.0570	0.3735	0.3075	1.017.041
48	<b>ULTJ</b>	2013	0.1433	0.0730	0.0490	0.3216	0.2833	985.908
49	<b>ULTJ</b>	2014	0.2446	0.0703	0.0472	0.3099	0.2210	1.105.659
50	<b>ULTJ</b>	2015	0.2888	0.0579	0.0389	0.2554	0.2097	1.214.050



### Hasil Transform Variabel Penelitian ke Ln Menggunakan SPSS 16.0

```
GET
  FILE='E:\Uji PL anyar.sav'.
DATASET NAME DataSet0 WINDOW=FRONT.
COMPUTE Ln_Y=Ln(y) .
EXECUTE.
COMPUTE Ln_X1=Ln(X1) .
EXECUTE.
COMPUTE Ln_X2=Ln(X2) .
EXECUTE.
COMPUTE Ln_X3=Ln(X3) .
EXECUTE.
COMPUTE Ln_X4=Ln(X4) .
EXECUTE.
COMPUTE Ln_X5=Ln(X5) .
EXECUTE.
```



**DATA YANG DIGUNAKAN UNTUK UJI SPSS SETELAH DI  
TRANSFORM**

No	Perusahaan	Tahun	Ln_Y	Ln_X1	Ln_X2	Ln_X3	Ln_X4	Ln_X5
1	AISA	2011	-2,14	-3,07	-3,50	-0,73	-0,71	5,12
2	AISA	2012	-2,12	-3,14	-3,58	-0,81	-0,75	4,99
3	AISA	2013	-2,22	-3,40	-3,84	-1,07	-0,63	5,06
4	AISA	2014	-2,52	-3,79	-4,22	-1,45	-0,67	5,18
5	AISA	2015	-2,21	-3,99	-4,43	-1,66	-0,58	5,33
6	CEKA	2011	-2,30	-1,80	-1,98	0,39	-0,68	5,22
7	CEKA	2012	-2,37	-2,02	-2,20	0,16	-0,60	5,21
8	CEKA	2013	-2,91	-2,06	-2,25	0,12	-0,68	4,43
9	CEKA	2014	-2,11	-2,24	-2,43	-0,06	-0,54	4,29
10	CEKA	2015	-1,58	-2,39	-2,57	-0,20	-0,56	4,39
11	DLTA	2011	-0,89	-2,25	-2,06	-0,85	-1,73	5,44
12	DLTA	2012	-0,70	-2,32	-2,13	-0,92	-1,62	5,51
13	DLTA	2013	-0,75	-2,47	-2,28	-1,07	-1,52	5,51
14	DLTA	2014	-1,32	-2,61	-2,42	-1,21	-1,44	5,64
15	DLTA	2015	-1,14	-2,65	-2,46	-1,25	-1,71	5,82
16	ICBP	2011	-1,55	-2,93	-3,29	-1,06	-1,22	4,35
17	ICBP	2012	-1,72	-3,09	-3,45	-1,22	-1,12	4,34
18	ICBP	2013	-1,75	-3,26	-3,63	-1,39	-0,98	4,37
19	ICBP	2014	-1,75	-3,43	-3,79	-1,56	-0,87	4,35
20	ICBP	2015	-1,64	-3,49	-3,85	-1,62	-0,96	4,35
21	INDF	2011	-2,08	-3,28	-3,18	-1,87	-0,89	4,48
22	INDF	2012	-2,49	-3,38	-3,27	-1,97	-0,86	4,52
23	INDF	2013	-2,38	-3,65	-3,54	-2,24	-0,64	4,50
24	INDF	2014	-2,80	-3,76	-3,64	-2,34	-0,63	4,48
25	INDF	2015	-2,49	-3,82	-3,71	-2,41	-0,63	4,43
26	MYOR	2011	-1,75	-1,62	-2,04	-1,05	-0,46	4,59
27	MYOR	2012	-1,70	-1,85	-2,27	-1,28	-0,46	4,84
28	MYOR	2013	-2,83	-2,01	-2,43	-1,44	-0,51	4,87
29	MYOR	2014	-1,81	-2,07	-2,49	-1,50	-0,51	4,85
30	MYOR	2015	-1,77	-2,16	-2,59	-1,60	-0,61	4,95
31	ROTI	2011	-1,20	-1,55	-2,23	-0,34	-1,27	3,92
32	ROTI	2012	-1,54	-2,01	-2,69	-0,80	-0,73	3,86
33	ROTI	2013	-1,79	-2,43	-3,11	-1,22	-0,57	3,94
34	ROTI	2014	-1,66	-2,59	-3,27	-1,38	-0,59	3,95



35	<b>ROTI</b>	2015	-1,88	-2,82	-3,50	-1,61	-0,58	3,97
36	<b>SKLT</b>	2011	-2,88	-2,32	-4,00	-0,21	-0,85	4,67
37	<b>SKLT</b>	2012	-2,64	-2,47	-4,15	-0,37	-0,73	4,66
38	<b>SKLT</b>	2013	-2,46	-2,66	-4,34	-0,56	-0,62	4,53
39	<b>SKLT</b>	2014	-2,45	-2,76	-4,43	-0,65	-0,62	4,50
40	<b>SKLT</b>	2015	-2,65	-2,88	-4,56	-0,78	-0,52	4,50
41	<b>STTP</b>	2011	-2,14	-2,08	-2,48	-0,41	-0,74	4,65
42	<b>STTP</b>	2012	-2,03	-2,37	-2,78	-0,70	-0,62	4,62
43	<b>STTP</b>	2013	-2,09	-2,53	-2,95	-0,86	-0,64	4,60
44	<b>STTP</b>	2014	-1,92	-2,68	-3,09	-1,00	-0,65	4,58
45	<b>STTP</b>	2015	-2,12	-2,80	-3,21	-1,13	-0,75	4,53
46	<b>ULTJ</b>	2011	-1,52	-2,36	-2,76	-0,88	-1,03	4,84
47	<b>ULTJ</b>	2012	-1,66	-2,47	-2,86	-0,98	-1,18	4,62
48	<b>ULTJ</b>	2013	-1,94	-2,62	-3,02	-1,13	-1,26	4,59
49	<b>ULTJ</b>	2014	-1,41	-2,65	-3,05	-1,17	-1,51	4,71
50	<b>ULTJ</b>	2015	-1,24	-2,85	-3,25	-1,36	-1,56	4,80



## LAMPIRAN 9

### Hasil Uji Statistik Deskriptif

```
DESCRIPTIVES VARIABLES=Ln_Y Ln_X1 Ln_X2 Ln_X3 Ln_X4 Ln_X5
  /STATISTICS=MEAN STDDEV MIN MAX.
```

### Descriptives

[DataSet1] E:\Uji PL anyar.sav

**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
Ln_Y	50	-2.91	-.70	-1.9402	.53938
Ln_X1	50	-3.99	-1.55	-2.6774	.60159
Ln_X2	50	-4.56	-1.98	-3.1051	.72014
Ln_X3	50	-2.41	.39	-1.0541	.61809
Ln_X4	50	-1.73	-.46	-.8558	.36120
Ln_X5	50	3.86	5.82	4.6889	.45396
Valid N (listwise)	50				

## LAMPIRAN 10

### HASIL UJI ASUMSI KLASIK

#### 1. Uji Normalitas

```

REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Ln_Y
  /METHOD=ENTER Ln_X1 Ln_X2 Ln_X3 Ln_X4 Ln_X5

  /SAVE RESID.

NPAR TESTS
  /K-S (NORMAL)=RES_1
  /MISSING ANALYSIS.

```

#### NPar Tests

[DataSet1] E:\Uji PL anyar.sav

#### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		50
Normal Parameters <sup>a</sup>	Mean	.0000000
	Std. Deviation	.32715042
Most Extreme Differences	Absolute	.134
	Positive	.073
	Negative	-.134
Kolmogorov-Smirnov Z		.949
Asymp. Sig. (2-tailed)		.329
a. Test distribution is Normal.		

## 2. Uji Autokorelasi

```
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA COLLIN TOL
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Ln_Y
  /METHOD=ENTER Ln_X1 Ln_X2 Ln_X3 Ln_X4 Ln_X5

  /RESIDUALS DURBIN.
```

### Regression

[DataSet1] E:\Uji PL anyar.sav

Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.795 <sup>a</sup>	.632	.590	.34524	1.611

a. Predictors: (Constant), Ln\_X5, Ln\_X1, Ln\_X4, Ln\_X3, Ln\_X2

b. Dependent Variable: Ln\_Y

## 3. Uji Multikolinearitas

```
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA COLLIN TOL
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Ln_Y
  /METHOD=ENTER Ln_X1 Ln_X2 Ln_X3 Ln_X4 Ln_X5 Ln_X6.
```

### Regression

[DataSet1] E:\Uji PL anyar.sav

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.430	.625		-2.288	.027		
	Ln_X1	.156	.175	.174	.890	.378	.219	4.569
	Ln_X2	.197	.122	.263	1.615	.113	.316	3.161
	Ln_X3	-.187	.116	-.214	-1.613	.114	.476	2.100
	Ln_X4	-.999	.155	-.669	-6.457	.000	.780	1.283
	Ln_X5	-.114	.126	-.096	-.903	.371	.746	1.341

a. Dependent Variable: Ln\_Y

#### 4. Uji Heteroskedastisitas

```

COMPUTE Abs_Residual=Abs(RES_1).
EXECUTE.
NONPAR CORR
  /VARIABLES=Abs_Residual Ln_X1 Ln_X2 Ln_X3 Ln_X4 Ln_X5
  /PRINT=SPEARMAN TWOTAIL NOSIG

  /MISSING=PAIRWISE.

```

#### Nonparametric Correlations

[DataSet1] E:\Uji PL anyar.sav

Correlations

			Abs_Residual	Ln_X1	Ln_X2	Ln_X3	Ln_X4	Ln_X5
Spearman's rho	Abs_Residual	Correlation Coefficient	1.000	.028	.009	-.210	.217	-.108
		Sig. (2-tailed)	.	.850	.948	.144	.129	.454
		N	50	50	50	50	50	50
	Ln_X1	Correlation Coefficient	.028	1.000	.801**	.581**	.154	.140
		Sig. (2-tailed)	.850	.	.000	.000	.285	.332
		N	50	50	50	50	50	50
	Ln_X2	Correlation Coefficient	.009	.801**	1.000	.312*	-.101	.268
		Sig. (2-tailed)	.948	.000	.	.027	.484	.060
		N	50	50	50	50	50	50
	Ln_X3	Correlation Coefficient	-.210	.581**	.312*	1.000	-.003	.085
		Sig. (2-tailed)	.144	.000	.027	.	.981	.558
		N	50	50	50	50	50	50
	Ln_X4	Correlation Coefficient	.217	.154	-.101	-.003	1.000	-.196
		Sig. (2-tailed)	.129	.285	.484	.981	.	.172
		N	50	50	50	50	50	50
	Ln_X5	Correlation Coefficient	-.108	.140	.268	.085	-.196	1.000
		Sig. (2-tailed)	.454	.332	.060	.558	.172	.
		N	50	50	50	50	50	50

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

## LAMPIRAN 11

### Hasil Uji Koefisien Determinasi ( $R^2$ ), Uji F (Simultan), Dan Uji Regresi

#### Berganda

```

REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Ln_Y

  /METHOD=ENTER Ln_X1 Ln_X2 Ln_X3 Ln_X4 Ln_X5.

```

#### Regression

[DataSet1] E:\Uji PL anyar.sav

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_X5, Ln_X1, Ln_X4, Ln_X3, Ln_X2 <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_Y

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.795 <sup>a</sup>	.632	.590	.34524

a. Predictors: (Constant), Ln\_X5, Ln\_X1, Ln\_X4, Ln\_X3, Ln\_X2

ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.011	5	1.802	15.121	.000 <sup>a</sup>
	Residual	5.244	44	.119		
	Total	14.256	49			

a. Predictors: (Constant), Ln\_X5, Ln\_X1, Ln\_X4, Ln\_X3, Ln\_X2

b. Dependent Variable: Ln\_Y

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.430	.625		-2.288	.027
	Ln_X1	.156	.175	.174	.890	.378
	Ln_X2	.197	.122	.263	1.615	.113
	Ln_X3	-.187	.116	-.214	-1.613	.114
	Ln_X4	-.999	.155	-.669	-6.457	.000
	Ln_X5	-.114	.126	-.096	-.903	.371

a. Dependent Variable: Ln\_Y



**LAMPIRAN 12**

**LAPORAN KEUANGAN PERUSAHAAN FOOD AND BAVERAGE**





**LAMPIRAN 13**  
**BERITA ACARA**



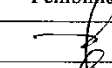
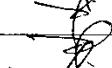

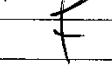
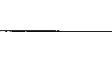
**UNIVERSITAS MUHAMMADIYAH PONOROGO**  
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Akreditasi Institusi oleh BAN-PT = B  
(SK Nomor 169/SK/Akred/PT/IV/2015)

**BERITA ACARA BIMBINGAN SKRIPSI**

1. Nama Mahasiswa : **INDAH PUJININGTYAS**
2. NIM : 12440482
3. Jurusan : Akuntansi S-1
4. Bidang : Akuntansi Kependidikan
5. Alamat : RT 04/Rw 02, Nogo, Karang Waluh, Sampung, Ponorogo
6. Judul Skripsi : Analisis Pengaruh Volatilitas Arus Kas, Besaran Akrua, Volatilitas Penjualan, Tingkat Hutang, Book Tax Gap, dan Siklus Operasi Terhadap Persistensi Laba ( Study Empiris Pada Perusahaan Food And Beverage Yang Terdaftar di BEI Tahun 2011-2015
7. Masa Pembimbingan : September 2015 s/d Agustus 2016
8. Tanggal Mengajukan Skripsi :
9. Konsultasi :

Tanggal Disetujui	BAB	Paraf Pembimbing
22/02/2016	Periti Proposal	
16/05/2016	Revisi Proposal	
01/01/2017	Revisi Proposal	
13/01/2017	ACC Proposal	
19/01/2017	Revisi Proposal	
24/01/2017	Revisi proposal	
04/02/2017	Proposal Acc (Seminar)	
07/02/2017	Revisi proposal	
18/02/2017	Proposal Acc	
21/03/2017	Revisi Bab I, II, III	
12/04/2017	Revisi Bab I, II, III	
04/05/2017	Revisi Bab II	
13/05/2017	ACC Bab I, II, III	
02/06/2017	Revisi Bab IV	
22/06/2017	Revisi Bab IV	

Tanggal Disetujui	BAB	Paraf Pembimbing
14/07/2017	Revisi Bab II	
07/08/2017	Revisi Bab I	
09/08/2017	Revisi Bab V	
12/08/2017	Check Final	
14/08/2017	ACC Final	

- 10. Tanggal Selesai Penulisan Skripsi : \_\_\_\_\_
- 11. Keterangan Bimbingan Telah Selesai : \_\_\_\_\_
- 12. Telah Di Evaluasi/Di Uji Dengan Nilai : \_\_\_\_\_ (angka)  
 \_\_\_\_\_ (huruf)

Pembimbing,

Ponorogo, 12 April 2016  
 Dekan,

**ARIF HARTONO, SE, M.SA**  
 NIK. 19780120 200109 13

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 NIP. 19630505 199003 2 003

