

LAMPIRAN I

(Data Perusahaan Manufaktur Yang Terdaftar Di BEI

Tahun 2012 - 2016)

Lampiran 1

Data Perusahaan Manufaktur yang Terdaftar di BEI Periode 2012 - 2016

No.	Kode Perusahaan	Nama Perusahaan
1	SMCB	Holcim Indonesia Tbk.
2	INTP	Indocement Tunggul Prakarsa Tbk
3	SMBR	Semen Baturaja (Persero) Tbk.
4	SMGR	Semen Indonesia (Persero) Tbk
5	WIKA	Wijaya Karya Tbk
6	ARNA	Arwana Citramulia Tbk.
7	AMFG	Asahimas Flat Glass Tbk
8	IKAI	Intikeramik Alamasri Industri Tbk.
9	KIAS	Keramika Indonesia Assosiasi Tbk
10	MLIA	Mulia Industrindo Tbk
11	TOTO	Surya Toto Indonesia Tbk.
12	ALKA	Alakasa Industrindo Tbk.
13	ALMI	Alumindo Light Metal Industry Tbk
14	BTON	Betonjaya Manunggal Tbk.
15	CTBN	Citra Tubindo Tbk.
16	GDST	Gunawan Dianjaya Steel Tbk.
17	INAI	Indal Aluminium Industry Tbk.
18	JKSW	Jakarta Kyoei Steel Works Tbk.
19	JPRS	Jaya Pari Steel Tbk.
20	KRAS	Krakatau Steel (Persero) Tbk.
21	LION	Lion Metal Works Tbk.
22	LMSH	Lionmesh Prima Tbk.
23	PICO	Pelangi Indah Canindo Tbk.
24	NIKL	Pelat Timah Nusantara Tbk.
25	BAJA	Saranacentral Bajatama Tbk.
26	ISSP	Steel Pipe Industry of Indonesia Tbk.
27	TBMS	Tembaga Mulia Semanan Tbk.
28	BPRT	Barito Pacific Tbk.
29	BUDI	Budi Starch & Sweetener Tbk.
30	TPIA	Chandra Asri Petrochemical Tbk.
31	DPNS	Duta Pertiwi Nusantara Tbk.
32	EKAD	Ekadharm International Tbk.
33	ETWA	Eterindo Wahanatama Tbk.
34	SRSN	Indo Acidatama Tbk.

35	INCI	Intanwijaya Internasional Tbk.
36	SOBI	Sorini Agro Asia Corporindo Tbk.
37	UNIC	Unggul Indah Cahaya Tbk.
38	AKPI	Argha Karya Prima Industry Tbk.
39	APLI	Asiaplast Industries Tbk.
40	BRNA	Berlina Tbk.
41	IGAR	Champion Pacific Indonesia Tbk.
42	IMPC	Impack Pratama Industri Tbk.
43	IPOL	Indopoly Swakarsa Industry Tbk.
44	FPNI	Lotte Chemical Titan Tbk.
45	SIAP	Sekawan Intipratama Tbk.
46	SIMA	Siwani Makmur Tbk.
47	TRST	Trias Sentosa Tbk.
48	TALF	Tunas Alfin Tbk.
49	YPAS	Yanaprima Hastapersada Tbk.
50	CPIN	Charoen Pokphand Indonesia Tbk.
51	JPFA	JAPFA Comfeed Indonesia Tbk.
52	MAIN	Malindo Feedmill Tbk.
53	SIPD	Sierad Produce Tbk.
54	SULI	SLJ Global Tbk.
55	TIRT	Tirta Mahakam Resources Tbk.
56	ALDO	Alkindo Naratama Tbk
57	DAJK	Dwi Aneka Jaya Kemasindo Tbk.
58	FASW	Fajar Surya Wisesa Tbk.
59	INKP	Indah Kiat Pulp & Paper Tbk.
60	KDSI	Kedawung Setia Industrial Tbk.
61	KBRI	Kertas Basuki Rachmat Indonesia Tbk.
62	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
63	SPMA	Suparma Tbk.
64	INRU	Toba Pulp Lestari Tbk.
65	AMIN	Ateliers Mecaniques D'Indonesia Tbk.
66	KRAH	Grand Kartech Tbk.
67	ASII	Astra International Tbk.
68	AUTO	Astra Otoparts Tbk.
69	GJTL	Gajah Tunggal Tbk.
70	BOLT	Garuda Metalindo Tbk.
71	GDYR	Goodyear Indonesia Tbk.
72	BRAM	Indo Kordsa Tbk.
73	IMAS	Indomobil Sukses Internasional Tbk.

74	INDS	Indospring Tbk.
75	LPIN	Multi Prima Sejahtera Tbk.
76	MASA	Multistrada Arah Sarana Tbk.
77	NIPS	Nipress Tbk.
78	PRAS	Prima Alloy Steel Universal Tbk.
79	SMSM	Selamat Sempurna Tbk.
80	MYTX	Apac Citra Centertex Tbk.
81	ARGO	Argo Pantes Tbk.
82	POLY	Asia Pacific Fibers Tbk.
83	CNTB	Century Textile Industry (PS) Tbk.
84	CNTX	Century Textile Industry (Seri B) Tbk.
85	ERTX	Eratex Djaja Tbk.
86	ESTI	Ever Shine Textile Industry Tbk.
87	INDR	Indo-Rama Synthetics Tbk.
88	UNIT	Nusantara Inti Corpora Tbk.
89	PBRX	Pan Brothers Tbk.
90	HDTX	Panasia Indo Resources Tbk.
91	ADMG	Polychem Indonesia Tbk.
92	RICY	Ricky Putra Globalindo Tbk.
93	SRIL	Sri Rejeki Isman Tbk.
94	STAR	Star Petrochem Tbk.
95	SSTM	Sunson Textile Manufacturer Tbk.
96	TFCO	Tifico Fiber Indonesia Tbk.
97	TFCO	Trisula International Tbk.
98	BIMA	Primarindo Asia Infrastructure Tbk.
99	BATA	Sepatu Bata Tbk.
100	JECC	Jembo Cable Company Tbk.
101	KBLM	Kabelindo Murni Tbk.
102	KBLI	KMI Wire and Cable Tbk.
103	IKBI	Sumi Indo Kabel Tbk.
104	SCCO	Supreme Cable Manufacturing & Commerce
105	VOKS	Voksel Electric Tbk.
106	PTSN	Sat Nusapersada Tbk.
107	DLTA	Delta Djakarta Tbk.
108	ICBP	Indofood CBP Sukses Makmur Tbk.
109	INDF	Indofood Sukses Makmur Tbk.
110	MYOR	Mayora Indah Tbk.
111	MLBI	Multi Bintang Indonesia Tbk.
112	ROTI	Nippon Indosari Corpindo Tbk.

113	PSDN	Prasidha Aneka Niaga Tbk.
114	SKBM	Sekar Bumi Tbk.
115	SKLT	Sekar Laut Tbk.
116	STTP	Siantar Top Tbk.
117	AISA	Tiga Pilar Sejahtera Food Tbk.
118	ALTO	Tri Banyan Tirta Tbk.
119	ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk.
120	CEKA	Wilmar Cahaya Indonesia Tbk.
121	RMBA	Bentoel Internasional Investama Tbk.
122	GGRM	Gudang Garam Tbk.
123	HMSP	Handjaya Mandala Sampoerna Tbk.
124	WIIM	Wismilak Inti Makmur Tbk.
125	DVLA	Darya-Varia Laboratoria Tbk.
126	INAF	Indofarma (Persero) Tbk.
127	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.
128	KLBF	Kalbe Farma Tbk.
129	KAEF	Kimia Farma (Persero) Tbk.
130	SCPI	Merck Sharp Dohme Pharma Tbk.
131	MERK	Merck IndonesiaTbk.
132	PYFA	Pyridam Farma Tbk.
133	SQBI	Taisho Pharmaceutical Indonesia (PS) Tbk.
134	SQBB	Taisho Pharmaceutical Indonesia Tbk.
135	TSPC	Tempo Scan Pacific Tbk.
136	ADES	Akasha Wira International Tbk.
137	KINO	Kino Indonesia Tbk.
138	TCID	Mandom Indonesia Tbk.
139	MBTO	Martina Berto Tbk.
140	MRAT	Mustika Ratu Tbk.
141	UNVR	Unilever Indonesia Tbk.
142	CINT	Chitose Internasional Tbk.
143	KICI	Kedaung Indah Can Tbk.
144	LMPI	Langgeng Makmur Industri Tbk. [S]

LAMPIRAN II

(Pengklasifikasian Perusahaan Sesuai Kriteria Sampel)

Lampiran 2

Pengklasifikasian Perusahaan Sesuai Kriteria Sampel

No.	Nama Perusahaan	Kriteria 1	Kriteria 2	Kriteria 3	Masuk sampel
1	Holcim Indonesia Tbk.		√		
2	Indocement Tunggak Prakarsa Tbk		√		
3	Semen Baturaja (Persero) Tbk.	√			
4	Semen Indonesia (Persero) Tbk		√		
5	Wijaya Karya Tbk				√
6	Arwana Citramulia Tbk.		√		
7	Asahimas Flat Glass Tbk		√		
8	Intikeramik Alamasri Industri Tbk.		√		
9	Keramika Indonesia Assosiasi Tbk		√		
10	Mulia Industrindo Tbk		√		
11	Surya Toto Indonesia Tbk.		√		
12	Alakasa Industrindo Tbk.		√		
13	Alumindo Light Metal Industry Tbk		√		

14	Betonjaya Manunggal Tbk.		√		
15	Citra Tubindo Tbk.		√		
16	Gunawan Dianjaya Steel Tbk.			√	
17	Indal Aluminium Industry Tbk.		√		
18	Jakarta Kyoei Steel Works Tbk.		√		
19	Jaya Pari Steel Tbk.		√		
20	Krakatau Steel (Persero) Tbk.		√		
21	Lion Metal Works Tbk.		√		
22	Lionmesh Prima Tbk.		√		
23	Pelangi Indah Canindo Tbk.		√		
24	Pelat Timah Nusantara Tbk.		√		
25	Saranacentral Bajatama Tbk.		√		
26	Steel Pipe Industry of Indonesia Tbk.		√		
27	Tembaga Mulia Semanan Tbk.		√		
28	Barito Pacific Tbk.		√		
29	Budi Starch & Sweetener Tbk.		√		

30	Chandra Asri Petrochemical Tbk.		√		
31	Duta Pertiwi Nusantara Tbk.		√		
32	Ekadharma International Tbk.		√		
33	EterindoWahanatama Tbk.	√			
34	Indo Acidatama Tbk.		√		
35	Intanwijaya Internasional Tbk.		√		
36	Sorini Agro Asia Corporindo Tbk.		√		
37	Unggul Indah Cahaya Tbk.		√		
38	Argha Karya Prima Industry Tbk.		√		
39	Asiaplast Industries Tbk.		√		
40	Berlina Tbk.		√		
41	Champion Pacific Indonesia Tbk.		√		
42	Impack Pratama Industri Tbk.			√	
43	Indopoly Swakarsa Industry Tbk.		√		
44	Lotte Chemical Titan Tbk.		√		
45	Sekawan Intipratama Tbk.		√		

46	Siwani Makmur Tbk.		√		
47	Trias Sentosa Tbk.	√			
48	Tunas Alfin Tbk.		√		
49	Yanaprima Hastapersada Tbk.		√		
50	Charoen Pokphand Indonesia Tbk.		√		
51	JAPFA Comfeed Indonesia Tbk.				√
52	Malindo Feedmill Tbk.			√	
53	Sierad Produce Tbk.		√		
54	SLJ Global Tbk.		√		
55	Tirta Mahakam Resources Tbk.		√		
56	Alkindo Naratama Tbk		√		
57	Dwi Aneka Jaya Kemasindo Tbk.		√		
58	Fajar Surya Wisesa Tbk.		√		
59	Indah Kiat Pulp & Paper Tbk.		√		
60	Kedawung Setia Industrial Tbk.		√		
61	Kertas Basuki Rachmat Indonesia Tbk.		√		

62	Pabrik Kertas Tjiwi Kimia Tbk.		√		
63	Suparma Tbk.		√		
64	Toba Pulp Lestari Tbk.		√		
65	Ateliers Mecaniques D'Indonesia Tbk.		√		
66	Grand Kartech Tbk.		√		
67	Astra International Tbk.		√		
68	Astra Otoparts Tbk.		√		
69	Gajah Tunggal Tbk.			√	
70	Garuda Metalindo Tbk.		√		
71	Goodyear Indonesia Tbk.		√		
72	Indo Kordsa Tbk.		√		
73	Indomobil Sukses Internasional Tbk.		√		
74	Indospring Tbk.		√		
75	Multi Prima Sejahtera Tbk.		√		
76	Multistrada Arah Sarana Tbk.		√		
77	Nipress Tbk.		√		

78	Prima Alloy Steel Universal Tbk.		√		
79	Selamat Sempurna Tbk.			√	
80	Apac Citra Centertex Tbk.		√		
81	Argo Pantes Tbk.		√		
82	Asia Pacific Fibers Tbk.		√		
83	Century Textile Industry (PS) Tbk.	√			
84	Century Textile Industry (Seri B) Tbk.		√		
85	Eratex Djaja Tbk.		√		
86	Ever Shine Textile Industry Tbk.		√		
87	Indo-Rama Synthetics Tbk.		√		
88	Nusantara Inti Corpora Tbk.		√		
89	Pan Brothers Tbk.		√		
90	Panasia Indo Resources Tbk.		√		
91	Polychem Indonesia Tbk.		√		
92	Ricky Putra Globalindo Tbk.		√		
93	Sri Rejeki Isman Tbk.		√		

94	Star Petrochem Tbk.		√		
95	Sunson Textile Manufacturer Tbk.		√		
96	Tifico Fiber Indonesia Tbk.		√		
97	Trisula International Tbk.		√		
98	Primarindo Asia Infrastructure Tbk.		√		
99	Sepatu Bata Tbk.		√		
100	Jembo Cable Company Tbk.		√		
101	Kabelindo Murni Tbk.		√		
102	KMI Wire and Cable Tbk.		√		
103	Sumi Indo Kabel Tbk.		√		
104	Supreme Cable Manufacturing & Commerce		√		
105	Voksel Electric Tbk.		√		
106	Sat Nusapersada Tbk.		√		
107	Delta Djakarta Tbk.		√		
108	Indofood CBP Sukses Makmur Tbk.		√		
109	Indofood Sukses Makmur Tbk.				√

110	Mayora Indah Tbk.				√
111	Multi Bintang Indonesia Tbk.		√		
112	Nippon Indosari Corpindo Tbk.			√	
113	Prasidha Aneka Niaga Tbk.		√		
114	Sekar Bumi Tbk.		√		
115	Sekar Laut Tbk.		√		
116	Siantar Top Tbk.			√	
117	Tiga Pilar Sejahtera Food Tbk.			√	
118	Tri Banyan Tirta Tbk.		√		
119	Ultrajaya Milk Industry & Trading Co. Tbk.		√		
120	Wilmar Cahaya Indonesia Tbk.		√		
121	Bentoel Internasional Investama Tbk.		√		
122	Gudang Garam Tbk.		√		
123	Handjaya Mandala Sampoerna Tbk.		√		
124	Wismilak Inti Makmur Tbk.		√		
125	Darya-Varia Laboratoria Tbk.		√		

126	Indofarma (Persero) Tbk.			√	
127	Industri Jamu dan Farmasi Sido Muncul Tbk.		√		
128	Kalbe Farma Tbk.		√		
129	Kimia Farma (Persero) Tbk.			√	
130	Merck Sharp Dohme Pharma Tbk.	√			
131	Merck Indonesia Tbk.		√		
132	Pyridam Farma Tbk.		√		
133	Taisho Pharmaceutical Indonesia (PS) Tbk.	√			
134	Taisho Pharmaceutical Indonesia Tbk.	√			
135	Tempo Scan Pacific Tbk.		√		
136	Akasha Wira International Tbk.		√		
137	Kino Indonesia Tbk.		√		
138	Mandom Indonesia Tbk.		√		
139	Martina Berto Tbk.		√		
140	Mustika Ratu Tbk.		√		
141	Unilever Indonesia Tbk.		√		

142	Chitose Internasional Tbk.		√		
143	Kedaung Indah Can Tbk.		√		
144	Langgeng Makmur Industri Tbk. [S]		√		

Keterangan:

Kriteria 1 = Perusahaan Manufaktur yang tidak menerbitkan laporan tahunan selama 5 tahun berturut-turut

Kriteria 2 = Perusahaan Manufaktur yang tidak menerbitkan obligasi selama 5 tahun secara berturut-turut

Kriteria 3 = Perusahaan Manufaktur yang tidak diperingkat oleh PT. Pefindo

LAMPIRAN III

(Data Hasil Perhitungan Variabel Profitabilitas)

Lampiran 3

Data Hasil Perhitungan Profitabilitas

Periode 2012 - 2016

$$ROA = \frac{\text{Net Income}}{\text{Total Assets}}$$

No.	Kode Perusahaan	Tahun	Net Income	Total Asset	ROA
1	JPFA	2012	Rp 1.074.577.000.000	Rp 10.961.464.000.000	0,0980
2		2013	Rp 640.637.000.000	Rp 14.917.590.000.000	0,0429
3		2014	Rp 384.846.000.000	Rp 15.730.435.000.000	0,0245
4		2015	Rp 524.484.000.000	Rp 17.159.466.000.000	0,0306
5		2016	Rp 2.171.608.000.000	Rp 19.251.026.000.000	0,1128
6	MYOR	2012	Rp 744.428.404.309	Rp 8.302.506.241.903	0,0897
7		2013	Rp 1.058.418.939.252	Rp 9.709.838.250.473	0,1090
8		2014	Rp 409.824.768.594	Rp 10.291.108.029.334	0,0398
9		2015	Rp 1.250.233.128.560	Rp 11.342.715.686.221	0,1102
10		2016	Rp 1.388.676.127.665	Rp 12.922.421.859.142	0,1075
11	INDF	2012	Rp 4.779.446.000.000	Rp 59.324.207.000.000	0,0806
12		2013	Rp 3.416.635.000.000	Rp 78.092.789.000.000	0,0438
13		2014	Rp 5.146.323.000.000	Rp 85.938.885.000.000	0,0599
14		2015	Rp 3.709.501.000.000	Rp 91.831.526.000.000	0,0404
15		2016	Rp 5.266.906.000.000	Rp 82.174.515.000.000	0,0641
16	JPFA	2012	Rp 1.074.577.000.000	Rp 10.961.464.000.000	0,0980
17		2013	Rp 640.637.000.000	Rp 14.917.590.000.000	0,0429
18		2014	Rp 384.846.000.000	Rp 15.730.435.000.000	0,0245
19		2015	Rp 524.484.000.000	Rp 17.159.466.000.000	0,0306
20		2016	Rp 2.171.608.000.000	Rp 19.251.026.000.000	0,1128
21	WIKA	2012	Rp 505.124.962.000	Rp 10.945.209.418.000	0,0462
22		2013	Rp 624.371.679.000	Rp 12.594.962.700.000	0,0496
23		2014	Rp 750.795.820.000	Rp 15.915.161.682.000	0,0472
24		2015	Rp 703.005.054.000	Rp 19.602.406.034.000	0,0359
25		2016	Rp 1.147.144.922.000	Rp 31.096.539.490.000	0,0369

Sumber : IDX Statistik (Data Diolah. 2018)

LAMPIRAN IV

(Data Hasil Perhitungan Variabel Likuiditas)

Lampiran 4
Data Hasil Perhitungan Likuiditas
Periode 2012 - 2016

$$\text{Current Ratio} = \frac{\text{Aktiva Lancar}}{\text{Hutang Lancar}}$$

No.	Kode Perusahaan	Tahun	Aktiva Lancar	Hutang Lancar	CR
1	JPFA	2012	Rp 6.429.500.000.000	Rp 3.523.891.000.000	1,8245
2		2013	Rp 9.004.667.000.000	Rp 4.361.546.000.000	2,0646
3		2014	Rp 8.709.315.000.000	Rp 4.916.448.000.000	1,7715
4		2015	Rp 9.604.154.000.000	Rp 5.352.670.000.000	1,7943
5		2016	Rp 11.061.008.000.000	Rp 5.193.549.000.000	2,1298
6	MYOR	2012	Rp 5.313.599.558.516	Rp 1.924.434.119.144	2,7611
7		2013	Rp 6.430.065.428.871	Rp 2.631.646.469.682	2,4434
8		2014	Rp 6.508.768.623.440	Rp 3.114.337.601.362	2,0899
9		2015	Rp 7.454.347.029.087	Rp 3.151.495.162.694	2,3653
10		2016	Rp 8.739.782.750.141	Rp 3.884.051.319.005	2,2502
11	INDF	2012	Rp 26.202.972.000.000	Rp 13.080.544.000.000	2,0032
12		2013	Rp 32.464.497.000.000	Rp 19.471.309.000.000	1,6673
13		2014	Rp 40.995.736.000.000	Rp 22.681.686.000.000	1,8074
14		2015	Rp 42.816.745.000.000	Rp 25.107.538.000.000	1,7053
15		2016	Rp 28.985.443.000.000	Rp 19.219.441.000.000	1,5081
16	JPFA	2012	Rp 6.429.500.000.000	Rp 3.523.891.000.000	1,8245
17		2013	Rp 9.004.667.000.000	Rp 4.361.546.000.000	2,0646
18		2014	Rp 8.709.315.000.000	Rp 4.916.448.000.000	1,7715
19		2015	Rp 9.604.154.000.000	Rp 5.352.670.000.000	1,7943
20		2016	Rp 11.061.008.000.000	Rp 5.193.549.000.000	2,1298
21	WIKA	2012	Rp 7.186.554.643.000	Rp 6.527.627.883.000	1,1009
22		2013	Rp 7.994.288.651.000	Rp 7.298.469.461.000	1,0953
23		2014	Rp 9.514.446.542.000	Rp 8.476.042.469.000	1,1225
24		2015	Rp 12.560.285.337.000	Rp 10.597.534.431.000	1,1852
25		2016	Rp 21.552.497.929.000	Rp 14.606.162.083.000	1,4756

Sumber : IDX Statistik (Data Diolah. 2018)

LAMPIRAN V

(Data Hasil Perhitungan Variabel Produktivitas)

Lampiran 5
Data Hasil Perhitungan Produktivitas
Periode 2012 - 2016

$$\text{Total Assets Turnover (TAT)} = \frac{\text{Sales}}{\text{Total Aset}}$$

No.	Kode Perusahaan	Tahun	Sales	Total Asset	TAT
1	JPFA	2012	Rp 17.832.702.000.000	Rp 10.961.464.000.000	1,6269
2		2013	Rp 21.412.085.000.000	Rp 14.917.590.000.000	1,4354
3		2014	Rp 24.458.880.000.000	Rp 15.730.435.000.000	1,5549
4		2015	Rp 25.022.913.000.000	Rp 17.159.466.000.000	1,4583
5		2016	Rp 27.063.310.000.000	Rp 19.251.026.000.000	1,4058
6	MYOR	2012	Rp 10.510.625.669.832	Rp 8.302.506.241.903	1,2660
7		2013	Rp 12.017.837.133.337	Rp 9.709.838.250.473	1,2377
8		2014	Rp 14.169.088.278.238	Rp 10.291.108.029.334	1,3768
9		2015	Rp 14.818.730.635.847	Rp 11.342.715.686.221	1,3065
10		2016	Rp 18.349.959.898.358	Rp 12.922.421.859.142	1,4200
11	INDF	2012	Rp 50.059.427.000.000	Rp 59.324.207.000.000	0,8438
12		2013	Rp 57.731.998.000.000	Rp 78.092.789.000.000	0,7393
13		2014	Rp 63.594.452.000.000	Rp 85.938.885.000.000	0,7400
14		2015	Rp 64.061.947.000.000	Rp 91.831.526.000.000	0,6976
15		2016	Rp 66.750.317.000.000	Rp 82.174.515.000.000	0,8123
16	JPFA	2012	Rp 17.832.702.000.000	Rp 10.961.464.000.000	1,6269
17		2013	Rp 21.412.085.000.000	Rp 14.917.590.000.000	1,4354
18		2014	Rp 24.458.880.000.000	Rp 15.730.435.000.000	1,5549
19		2015	Rp 25.022.913.000.000	Rp 17.159.466.000.000	1,4583
20		2016	Rp 27.063.310.000.000	Rp 19.251.026.000.000	1,4058
21	WIKA	2012	Rp 9.816.085.895.000	Rp 10.945.209.418.000	0,8968
22		2013	Rp 11.884.667.552.000	Rp 12.594.962.700.000	0,9436
23		2014	Rp 12.463.216.288.000	Rp 15.915.161.682.000	0,7831
24		2015	Rp 13.620.101.419.000	Rp 19.602.406.034.000	0,6948
25		2016	Rp 15.668.832.513.000	Rp 31.096.539.490.000	0,5039

Sumber : IDX Statistik (Data Diolah. 2018)

LAMPIRAN VI

(Data Hasil Perhitungan Variabel Solvabilitas)

Lampiran 6
Data Hasil Perhitungan Solvabilitas
Periode 2012 - 2016

$$\text{Debt to Equity Ratio} = \frac{\text{Total Hutang}}{\text{Total Ekuitas}}$$

No.	Kode Perusahaan	Tahun	Total Hutang	Total Ekuitas	DER
1	JPFA	2012	Rp 6.198.137.000.000	Rp 4.763.327.000.000	1,3012
2		2013	Rp 9.672.368.000.000	Rp 5.245.222.000.000	1,8440
3		2014	Rp 10.440.441.000.000	Rp 5.289.994.000.000	1,9736
4		2015	Rp 11.049.774.000.000	Rp 6.109.692.000.000	1,8086
5		2016	Rp 9.878.062.000.000	Rp 9.372.964.000.000	1,0539
6	MYOR	2012	Rp 5.234.655.914.665	Rp 3.067.850.327.238	1,7063
7		2013	Rp 5.771.077.430.823	Rp 3.938.760.819.650	1,4652
8		2014	Rp 6.190.553.036.545	Rp 4.100.554.992.789	1,5097
9		2015	Rp 6.148.255.759.034	Rp 5.194.459.927.187	1,1836
10		2016	Rp 6.657.165.872.077	Rp 6.265.255.987.065	1,0626
11	INDF	2012	Rp 25.181.533.000.000	Rp 34.142.674.000.000	0,7375
12		2013	Rp 39.719.660.000.000	Rp 38.373.129.000.000	1,0351
13		2014	Rp 44.710.509.000.000	Rp 41.228.376.000.000	1,0845
14		2015	Rp 48.709.933.000.000	Rp 43.121.593.000.000	1,1296
15		2016	Rp 38.233.092.000.000	Rp 43.941.423.000.000	0,8701
16	JPFA	2012	Rp 6.198.137.000.000	Rp 4.763.327.000.000	1,3012
17		2013	Rp 9.672.368.000.000	Rp 5.245.222.000.000	1,8440
18		2014	Rp 10.440.441.000.000	Rp 5.289.994.000.000	1,9736
19		2015	Rp 11.049.774.000.000	Rp 6.109.692.000.000	1,8086
20		2016	Rp 9.878.062.000.000	Rp 9.372.964.000.000	1,0539
21	WIKA	2012	Rp 8.131.203.824.000	Rp 2.814.005.594.000	2,8895
22		2013	Rp 9.368.003.825.000	Rp 3.226.958.875.000	2,9030
23		2014	Rp 10.936.403.458.000	Rp 4.978.758.224.000	2,1966
24		2015	Rp 14.164.304.669.000	Rp 5.438.101.365.000	2,6046
25		2016	Rp 18.597.824.186.000	Rp 12.498.715.304.000	1,4880

Sumber : IDX Statistik (Data Diolah. 2018)

LAMPIRAN VII

(Data Hasil Perhitungan Variabel *Size*)

Lampiran 7
Data Hasil Perhitungan Size
Periode 2012 – 2016

<i>Ukuran Perusahaan (Size) = Ln of Total Assets</i>
--

No.	Kode Perusahaan	Tahun	Total Asset	Ln of Total Asset
1	JPFA	2012	Rp 10.961.464.000.000	16,2099
2		2013	Rp 14.917.590.000.000	16,5181
3		2014	Rp 15.730.435.000.000	16,5711
4		2015	Rp 17.159.466.000.000	16,6581
5		2016	Rp 19.251.026.000.000	16,7731
6	MYOR	2012	Rp 8.302.506.241.903	29,7476
7		2013	Rp 9.709.838.250.473	29,9042
8		2014	Rp 10.291.108.029.334	29,9623
9		2015	Rp 11.342.715.686.221	30,0596
10		2016	Rp 12.922.421.859.142	30,1900
11	INDF	2012	Rp 59.324.207.000.000	31,7140
12		2013	Rp 78.092.789.000.000	31,9889
13		2014	Rp 85.938.885.000.000	32,0847
14		2015	Rp 91.831.526.000.000	32,1510
15		2016	Rp 82.174.515.000.000	32,0399
16	JPFA	2012	Rp 10.961.464.000.000	16,2099
17		2013	Rp 14.917.590.000.000	16,5181
18		2014	Rp 15.730.435.000.000	16,5711
19		2015	Rp 17.159.466.000.000	16,6581
20		2016	Rp 19.251.026.000.000	16,7731
21	WIKA	2012	Rp 10.945.209.418.000	23,1162
22		2013	Rp 12.594.962.700.000	23,2566
23		2014	Rp 15.915.161.682.000	23,4905
24		2015	Rp 19.602.406.034.000	23,6989
25		2016	Rp 31.096.539.490.000	24,1604

Sumber : IDX Statistik (Data Diolah. 2018)

LAMPIRAN VIII

(Data Hasil Perhitungan Variabel Peringkat Obligasi)

Lampiran 8

Data Hasil Perhitungan Peringkat Obligasi

Periode 2012 – 2016

No.	Kode Perusahaan	Tahun	Peringkat	Konversi
1	JPFA	2012	A	13
2		2013	A+	14
3		2014	A+	14
4		2015	A	13
5		2016	A	13
6	MYOR	2012	AA-	15
7		2013	AA-	15
8		2014	AA-	15
9		2015	AA-	15
10		2016	AA-	15
11	INDF	2012	AA+	17
12		2013	AA+	17
13		2014	AA+	17
14		2015	AA+	17
15		2016	AA+	17
16	JPFA	2012	A	13
17		2013	A+	14
18		2014	A+	14
19		2015	A	13
20		2016	A	13
21	WIKA	2012	A+	14
22		2013	A+	14
23		2014	A+	14
24		2015	A+	14
25		2016	A+	14

Sumber : Laporan Peringkat Obligasi PT Pefindo(Data Diolah. 2018)

LAMPIRAN IX

(Uji Normalitas)

Lampiran 9 (Uji Normalitas)

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

NPar Tests

[DataSet1]

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		25
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	.03181990
Most Extreme Differences	Absolute	.113
	Positive	.086
	Negative	-.113
Kolmogorov-Smirnov Z		.565
Asymp. Sig. (2-tailed)		.907

a. Test distribution is Normal.

b. Calculated from data.

LAMPIRAN X
(Uji Multikolinearitas)

Lampiran 10 (Uji Multikolinearitas)

```

REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA COLLIN TOL
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Lag_Y
  /METHOD=ENTER Ln_Profit Ln_Likuid Ln_Produk Ln_Solva Size
  /SAVE RESID.
  
```

Regression

[DataSet1]

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk ^b		Enter

a. Dependent Variable: Lag_Y

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.797 ^a	.636	.535	.06575

a. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk

b. Dependent Variable: Lag_Y

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.136	5	.027	6.283	.002 ^b
	Residual	.078	18	.004		
	Total	.214	23			

a. Dependent Variable: Lag_Y

b. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	2.489	.146		17.101	.000		
Ln_Profit	-.055	.034	-.290	-1.605	.126	.618	1.617
Ln_Likuid	-.237	.100	-.625	-2.368	.029	.290	3.445
Ln_Produk	.136	.077	.480	1.751	.097	.269	3.715
Ln_Solva	-.199	.055	-.771	-3.596	.002	.441	2.270
Size	.010	.003	.657	2.995	.008	.421	2.375

a. Dependent Variable: Lag_Y

Collinearity Diagnostics^a

Mo del	Dimen sion	Eigenv alue	Condition Index	Variance Proportions					
				(Constant)	Ln_Pr ofit	Ln_Lik uid	Ln_Pr oduk	Ln_Sol va	Size
1	1	4.438	1.000	.00	.00	.00	.00	.01	.00
	2	.983	2.125	.00	.00	.00	.23	.00	.00
	3	.512	2.943	.00	.00	.02	.00	.28	.00
	4	.036	11.106	.02	.22	.34	.11	.70	.04
	5	.025	13.372	.00	.05	.60	.61	.01	.62
	6	.006	27.422	.98	.73	.04	.06	.00	.33

a. Dependent Variable: Lag_Y

LAMPIRAN XI
(Uji Autokorelasi Tidak Normal)

Lampiran 11
(Uji Autokorelasi Tidak Normal)

```
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA COLLIN TOL
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Ln_Peringkat
  /METHOD=ENTER Ln_Profit Ln_Likuid Ln_Produk Ln_Solva Size
  /RESIDUALS DURBIN.
```

Regression

[DataSet1]

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk ^b		Enter

a. Dependent Variable: Ln_Peringkat

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.942 ^a	.887	.857	.03576	1.451

a. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk

b. Dependent Variable: Ln_Peringkat

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.191	5	.038	29.803	.000 ^b
	Residual	.024	19	.001		
	Total	.215	24			

a. Dependent Variable: Ln_Peringkat

b. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
Ln_Profit	-.062	.018	-.333	-3.397	.003	.620	1.613
Ln_Likuid	-.019	.053	-.049	-.353	.728	.305	3.280
Ln_Produk	.011	.042	.041	.270	.790	.261	3.831
Ln_Solva	-.091	.030	-.352	-3.060	.006	.450	2.222
Size	.012	.002	.846	6.987	.000	.406	2.463

a. Dependent Variable: Ln_Peringkat

Collinearity Diagnostics^a

Mo del	Dimen sion	Eigenv alue	Conditio n Index	Variance Proportions					
				(Constant)	Ln_Pr ofit	Ln_Lik uid	Ln_Prod uk	Ln_Sol va	Size
1		4.468	1.000	.00	.00	.00	.00	.01	.00
2		.960	2.158	.00	.00	.00	.22	.00	.00
3		.505	2.975	.00	.00	.02	.00	.29	.00
4		.036	11.138	.02	.21	.38	.10	.70	.04
5		.024	13.525	.00	.07	.59	.57	.01	.63
6		.006	26.398	.97	.72	.01	.10	.00	.33

a. Dependent Variable: Ln_Peringkat

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.5648	2.8185	2.6739	.08911	25
Residual	-.06050	.05508	.00000	.03182	25
Std. Predicted Value	-1.224	1.623	.000	1.000	25
Std. Residual	-1.692	1.540	.000	.890	25

a. Dependent Variable: Ln_Peringkat

LAMPIRAN XII

(Uji Autokorelasi Setelah Perbaikan)

Lampiran 12

(Uji Autokorelasi Setelah Perbaikan)

```

COMPUTE Lag_Y=LAG(Ln_Peringkat).
EXECUTE.
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA COLLIN TOL
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Lag_Y
  /METHOD=ENTER Ln_Profit Ln_Likuid Ln_Produk Ln_Solva Size
  /RESIDUALS DURBIN.

```

Regression

[DataSet1]

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk ^b		Enter

- a. Dependent Variable: Lag_Y
b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.797 ^a	.636	.535	.06575	1.974

- a. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk
b. Dependent Variable: Lag_Y

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.136	5	.027	6.283	.002 ^b
	Residual	.078	18	.004		
	Total	.214	23			

- a. Dependent Variable: Lag_Y
b. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	2.489	.146		17.101	.000		
Ln_Profit	-.055	.034	-.290	-1.605	.126	.618	1.617
Ln_Likuid	-.237	.100	-.625	-2.368	.029	.290	3.445
Ln_Produk	.136	.077	.480	1.751	.097	.269	3.715
Ln_Solva	-.199	.055	-.771	-3.596	.002	.441	2.270
Size	.010	.003	.657	2.995	.008	.421	2.375

a. Dependent Variable: Lag_Y

Collinearity Diagnostics^a

Mo del	Dimen sion	Eigenv alue	Conditio n Index	Variance Proportions					
				(Constant)	Ln_Pr ofit	Ln_Lik uid	Ln_Pr oduk	Ln_Sol va	Size
1	1	4.438	1.000	.00	.00	.00	.00	.01	.00
2	2	.983	2.125	.00	.00	.00	.23	.00	.00
3	3	.512	2.943	.00	.00	.02	.00	.28	.00
4	4	.036	11.106	.02	.22	.34	.11	.70	.04
5	5	.025	13.372	.00	.05	.60	.61	.01	.62
6	6	.006	27.422	.98	.73	.04	.06	.00	.33

a. Dependent Variable: Lag_Y

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.5769	2.8507	2.6754	.07684	24
Residual	-.09775	.18912	.00000	.05816	24
Std. Predicted Value	-1.281	2.282	.000	1.000	24
Std. Residual	-1.487	2.876	.000	.885	24

a. Dependent Variable: Lag_Y

LAMPIRAN XIII

(Uji Heterokedastisitas)

Lampiran 13
(Uji Heterokedastisitas)

```
NONPAR CORR
/VARIABLES=Ln_Profit Ln_Likuid Ln_Produk Ln_Solva Size RES_2
/PRINT=SPEARMAN TWOTAIL NOSIG
/MISSING=PAIRWISE.
```

Nonparametric Correlations
[DataSet1]

		Correlations					
		Ln_Pr ofit	Ln_Lik uid	Ln_Pr oduk	Ln_Sol va	Size	Unstandiz ed Residual
Ln_Profit	Correlation Coefficient	1.000	.555**	-.002	-.565**	.182	-.209
	Sig. (2-tailed)	.	.004	.993	.003	.385	.327
	N	25	25	25	25	25	24
Ln_Likuid	Correlation Coefficient	.555**	1.000	.398*	-.425*	-.017	-.145
	Sig. (2-tailed)	.004	.	.049	.034	.937	.500
	N	25	25	25	25	25	24
Ln_Produk	Correlation Coefficient	-.002	.398*	1.000	.146	.773*	-.098
	Sig. (2-tailed)	.993	.049	.	.486	.000	.650
	N	25	25	25	25	25	24
Ln_Solva	Correlation Coefficient	-.565**	-.425*	.146	1.000	-.501*	.057
	Sig. (2-tailed)	.003	.034	.486	.	.011	.790
	N	25	25	25	25	25	24
Size	Correlation Coefficient	.182	-.017	-.773**	-.501*	1.000	.075
	Sig. (2-tailed)	.385	.937	.000	.011	.	.728
	N	25	25	25	25	25	24
Unstandardized Residual	Correlation Coefficient	-.209	-.145	-.098	.057	.075	1.000
	Sig. (2-tailed)	.327	.500	.650	.790	.728	.
	N	24	24	24	24	24	24

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

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

LAMPIRAN XIV

(Analisis Regresi Berganda. Uji T. Uji F. dan Koefisien Determinasi)

Lampiran 14
Analisis Regresi Berganda
(Uji T. F. Koefisien Determinasi)

```
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Lag_Y
  /METHOD=ENTER Ln_Profit Ln_Likuid Ln_Produk Ln_Solva Size.
  /SAVE RESID
```

Regression

[DataSet1]

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk ^b		Enter

a. Dependent Variable: Lag_Y

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.797 ^a	.636	.535	.06575

a. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva,

Ln_Produk

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.136	5	.027	6.283	.002 ^b
	Residual	.078	18	.004		
	Total	.214	23			

a. Dependent Variable: Lag_Y

b. Predictors: (Constant), Size, Ln_Likuid, Ln_Profit, Ln_Solva, Ln_Produk

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.489	.146		17.101	.000
Ln_Profit	-.055	.034	-.290	-1.605	.126
Ln_Likuid	-.237	.100	-.625	-2.368	.029
Ln_Produk	.136	.077	.480	1.751	.097
Ln_Solva	-.199	.055	-.771	-3.596	.002
Size	.010	.003	.657	2.995	.008

a. Dependent Variable: Lag_Y

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.5769	2.8507	2.6754	.07684	24
Residual	-.09775	.18912	.00000	.05816	24
Std. Predicted Value	-1.281	2.282	.000	1.000	24
Std. Residual	-1.487	2.876	.000	.885	24

a. Dependent Variable: Lag_Y

LAMPIRAN 15
(Berita Acara Bimbingan)



UNIVERSITAS MUHAMMADIYAH PONOROGO

FAKULTAS EKONOMI

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

BERITA ACARA BIMBINGAN SKRIPSI

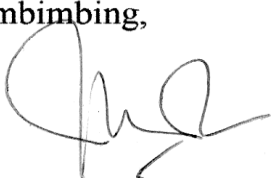
1. Nama Mahasiswa : MIYA USWATUL UMMAH
2. NIM : 14440819
3. Jurusan : Akuntansi S-1
4. Bidang : Akuntansi Keuangan
5. Alamat : Ds. Plalangan, Kec. Jenangan, Kab. Ponorogo
6. Judul Skripsi : Analisis Faktor-Faktor yang Mempengaruhi Peringkat Obligasi (Studi Empiris pada Perusahaan Manufaktur yang Terdaftar di BEI Tahun 2012-2016)
7. Masa Pembimbingan : September 2017 s/d Agustus 2018
8. Tanggal Mengajukan Skripsi :
9. Konsultasi :

Tanggal Disetujui	BAB	Paraf Pembimbing
27 November 2017	Pengajuan Proposal	
05 Des 2017	Revisi Proposal 1	
08 Des 2017	ACC Proposal	
11 - 12 - 2017	Revisi proposal	
12 - 12 - 2017	ACC proposal	
17 - 01 - 2018	Pengajuan BAB I	
26 - 01 - 2018	ACC BAB I	
28 - 02 - 2018	Pengajuan BAB II	
07 - 03 - 2018	Revisi BAB II	
08 - 03 - 2018	ACC BAB II	
13 - 03 - 2018	Pengajuan BAB III	
20 - 03 - 2018	Revisi BAB III	
22 - 03 - 2018	ACC BAB III	
02 - 05 - 2018	Pengajuan BAB IV	
08 - 05 - 2018	Revisi BAB IV	

Tanggal Disetujui	BAB	Paraf Pembimbing
22 - 05 - 2018	ACC BAB IV	
22 - 05 - 2018	Revisi BAB V	
25 - 05 - 2018	ACC BAB V	
5 - 6 - 2018	Revisi bab 1, 2, 3	
29 - 6 - 2018	Revisi depan operasional	
6 - 7 - 2018	ACC bab 1, 2, 3	
	revisi bab 4, kriteria sample & hasil peneliti	
16 - 7 - 2018	Revisi bab 4 pembatalan, & bab 5	
17 - 7 - 2018	Revisi bab 4 tambahan pembahasan - 2, Cell planis	
31 - 7 - 2018	Revisi bab 4 pembatalan	
1 - 8 - 2018	Revisi hal depan	
2 - 8 - 2018	ACC bab 1 - 5	

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

Pembimbing,



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