



LAMPIRAN 1

Tabel Statistik Deskriptif Tahun 2013

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas1	17	1.19	18.84	7.0894	5.86678
Financial_Leverage1	17	.16	10.35	3.5482	3.56802
Kepem_INST1	17	.24	.98	.7091	.22140
Kebijakan_Dividen1	17	9.03	68.84	39.7735	15.88431
Valid N (listwise)	17				

Tabel Statistik Deskriptif Tahun 2014

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas	17	.79	18.86	7.0459	5.76123
FinancialLeverage	17	.17	10.80	3.3482	3.50027
Kepem_INST	17	.30	.99	.7112	.21787
KebijakanDividen	17	6.90	94.29	38.2518	21.21663
Valid N (listwise)	17				

Tabel Statistik Deskriptif Tahun 2015

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas	17	1.08	15.76	5.6482	4.57834
FinancialLeverage	17	.16	11.40	3.3529	3.54637
KepemINST	17	.44	.99	.7098	.19655
KebijakanDividen	17	4.09	59.71	32.5476	15.75690
Valid N (listwise)	17				

Tabel Statistik Deskriptif Tahun 2016

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitabilitas	17	1.13	15.44	5.5265	4.16923
Financial Leverage	17	.13	10.20	2.9700	3.22925
Kepemilikan Institusi	17	.38	.99	.7032	.21871
Kebijakan Dividen	17	4.72	88.36	38.9059	20.73950
Valid N (listwise)	17				



Tabel Uji Normalitas dengan *Kolmogorov-Smirnov*

One-Sample Kolmogorov-Smirnov Test

		Standardized Residual
N		68
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	.97735555
Most Extreme Differences	Absolute	.108
	Positive	.108
	Negative	-.064
Kolmogorov-Smirnov Z		.893
Asymp. Sig. (2-tailed)		.402

Tabel Uji Multikolinieritasa

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	42.675	8.783		4.859	.000		
Profitabilitas	1.398	.568	.387	2.461	.017	.528	1.893
Financial_Leverage	.843	.879	.156	.960	.341	.497	2.013
Kepem_Institusi	-23.703	10.481	-.270	-2.262	.027	.919	1.088

Tabel Uji Heterokedasitas

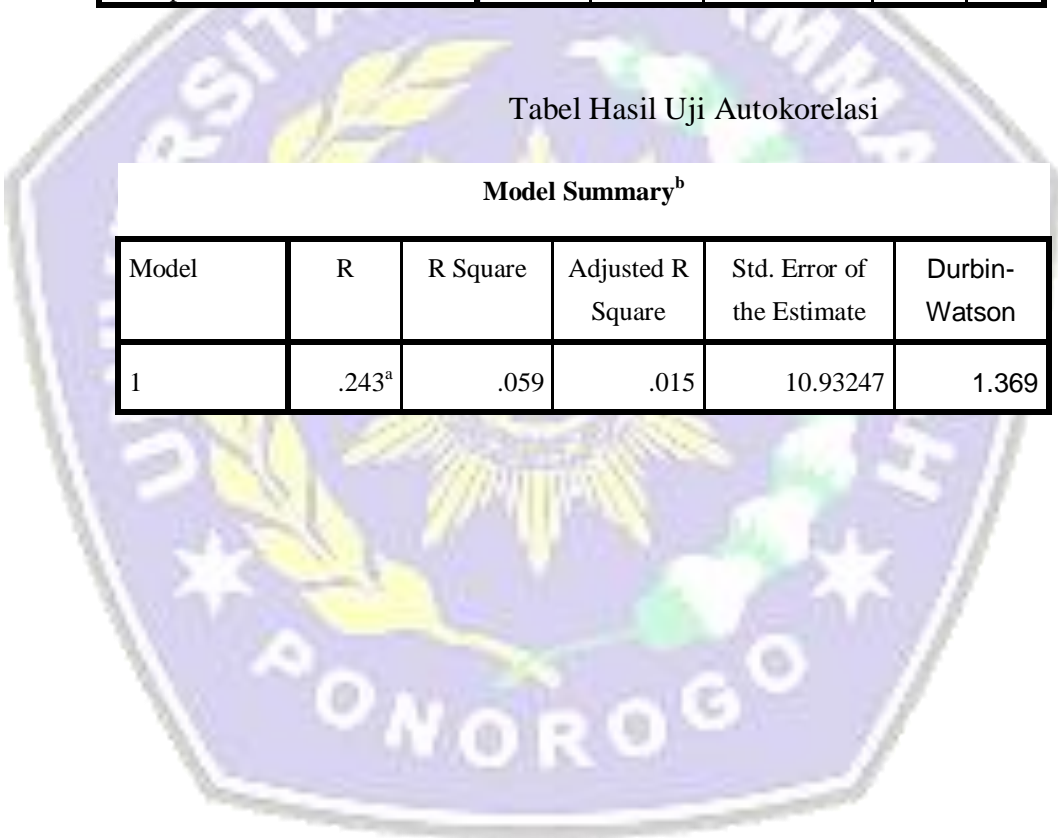
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	9.216	5.582		1.651	.104
1 Profitabilitas	.609	.361	.281	1.687	.097
Financial_Leverage	1.052	.558	.324	1.883	.064
Kepem_Institusi	-5.537	6.660	-.105	-.831	.409

Tabel Hasil Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.243 ^a	.059	.015	10.93247	1.369



Tabel Uji Regresi Berganda

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	42.675	8.783		4.859	.000
Profitabilitas	1.398	.568	.387	2.461	.017
Financial_Leverage	.843	.879	.156	.960	.341
Kepem_Institusi	-23.703	10.481	-.270	-2.262	.027

Tabel Uji Regresi Berganda Moderasi

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	81.440	18.339		4.441	.000
Profitabilitas	.143	1.784	.040	.080	.936
Financial Leverage	-10.698	3.114	-1.976	-3.435	.001
1 Kepemilikan Institusional	-89.839	28.556	-1.023	-3.146	.003
Moderating1	2.515	2.654	.517	.948	.347
Moderating2	17.102	4.560	2.509	3.750	.000

a. Dependent Variable: Kebijakan_Dividen

DAFTAR PERUSAHAAN TIDAK SEHAT YANG TERDAFTAR DI LQ-45

No	KODE EMITEN	NAMA PERUSAHAAN
1	AALI	Astra Argo Lestari Tbk.
2	ADHI	Adhi Karya (Persero) Tbk.
3	BDMN	Bank Danamon Tbk
4	BHIT	Bhakti Investama Tbk.
5	BKSL	Sentul City Tbk
6	BWPT	BW Plantation Tbk.
7	GIAA	Garuda Indonesia (Persero) Tbk.
8	IMAS	Indomobil Sukses Internasional Tbk.
9	MAIN	Malindo Feedmail Tbk.
10	MAPI	Mitra Adiperkasa Tbk.
11	SMCB	Holcium Indonesia Tbk
12	SSIA	Surya Semesta Internuasa Tbk.
13	HRUM	Harum Energy Tbk.
14	MLPL	Multipolar Tbk.
15	TAXI	Exspress Transindo Utama Tbk.
16	TBIG	Tower Bersama Infrastructure Tbk.
17	PTPP	PP (Persero) Tbk.
18	MPPA	Matahari Putra Prima Tbk.
19	SILO	Siloam Internasional Hospital Tbk.
20	WTON	Wijaya Karya Beton Tbk.
21	ELSA	Elnusa Tbk.
22	PPRO	PP Properti Tbk.
23	CTRA	Ciputra Development Tbk.
24	GGRM	Gudang Garam Tbk.
25	ICBP	Indofood CBP Sukses Makmur Tbk.
26	SCMA	Surya Citra Media Tbk.
27	UNTR	United Tractors Tbk.
28	UNVR	Unilever Indonesia Tbk.

DAFTAR PERUSAHAAN SEHAT YANG TERDAFTAR DI LQ-45

NO	KODE EMITEN	NAMA PERUSAHAAN
1	ADRO	Adaro Energi Tbk.
2	AKRA	AKR Corporindo Tbk.
3	ASII	Astra International Tbk.
4	BBCA	Bank Central Asia Tbk.
5	BBNI	Bank Negara Indonesia (Persero) Tbk.
6	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
7	BBTN	Bank Tabungan Negara (Persero) Tbk.
8	BJBR	BPD Jawa Barat dan Banten Tbk.
9	BMRI	Bank Mandiri (Persero) Tbk.
10	BSDE	Bumi Serpong Damai Tbk.
11	INDF	Indofood Sukses Makmur Tbk.
12	INTP	Indocement Tunggak Prakarsa Tbk.
13	LSIP	PP London Sumatra Tbk.
14	KLBF	Kalbe Farma Tbk.
15	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
16	WIKA	Wijaya Karya (Persero) Tbk.
17	WSKT	Waskita Karya (Persero) Tbk.

Daftar perusahaan indeks Iq-45 yang membagikan dividen dan kepemilikan

Intitusal periode 2013-2016

No	Nama Perusahaan / Kode Emiten	Tahun	Kepemilikan Institusi	Jumlah Saham Beredar	Presentase Kepemilikan
1.	ADRO	2013	7.826.071.829	31.985.962.000	0,3778
		2014	9.580.140.660	31.985.962.000	0,2995
		2015	14.045.425.500	31.985.962.000	0,4391
		2016	14.045.425.500	31.985.962.000	0,4391
2.	AKRA	2013	2.296.640.320	3.880.727.500	0,5918
		2014	2.300.410.320	3.913.637.674	0,5878
		2015	2.336.456.120	3.949.030.235	0,5916
		2016	3.180.002.453	4.000.142.270	0,7949
3.	ASII	2013	20.288.255.040	40.483.553.140	0,5011
		2014	20.288.255.040	40.483.553.140	0,5011
		2015	20.288.255.040	40.483.553.140	0,5011
		2016	20.288.255.040	40.483.553.140	0,5011
4.	BBCA	2013	11.625.990.000	24.655.010.000	0,4715
		2014	11.625.990.000	25.655.010.000	0,4715
		2015	11.625.990.000	25.655.010.000	0,4715
		2016	11.625.990.000	25.655.010.000	0,4715
5.	BBNI	2013	18.190.195.450	18.648.656.458	0,9754
		2014	18.229.231.733	18.648.656.458	0,9775
		2015	17.976.936.480	18.648.656.458	0,9639
		2016	18.318.401.565	18.648.656.458	0,9822
6.	BBRI	2013	24.283.600.497	24.669.162.000	0,9843
		2014	24.429.781.254	24.669.162.000	0,9902
		2015	24.410.764.022	24.669.162.000	0,9895
		2016	24.410.764.022	24.669.162.000	0,9895
7.	BBTN	2013	6.895.719.968	10.564.853.500	0,6527
		2014	6.449.597.181	10.567.696.000	0,6103
		2015	6.354.000.000	10.582.345.000	0,6004
		2016	6.258.402.819	10.484.100.000	0,5969
8.	BJBR	2013	7.727.218.666	9.696.291.166	0,7505
		2014	7.727.218.666	9.696.291.166	0,7505
		2015	7.727.218.666	9.696.291.166	0,7505
		2016	7.727.218.666	9.696.291.166	0,7505
9.	BSDE	2013	17.091.694.501	17.496.996.992	0,9768
		2014	18.061.835.681	18.371.845.187	0,9831

		2015	18.924.400.479	19.246.696.192	0,9832
		2016	18.910.662.400	19.246.669.192	0,9825
10.	INTP	2013	2.357.216.097	3.681.231.699	0,6403
		2014	2.357.216.097	3.681.231.669	0,6403
		2015	2.357.216.097	3.681.231.669	0,6403
		2016	2.357.216.097	3.681.231.669	0,6403
11.	KLBF	2013	26.581.655.085	46.875.122.110	0,5438
		2014	26.584.505.085	46.875.122.110	0,5439
		2015	26.572.005.085	46.875.122.110	0,5436
		2016	17.776.366.685	46.875.122.110	0,3637
12.	LSIP	2013	4.058.425.010	6.822.863.965	0,5896
		2014	4.058.425.010	6.822.863.965	0,5896
		2015	4.058.425.010	6.822.863.965	0,5896
		2016	4.058.425.010	6.822.863.965	0,5896
13.	PTBA	2013	2.245.284.364	2.304.131.850	0,9744
		2014	2.245.186.260	2.304.131.850	0,9744
		2015	1.988.103.434	2.304.131.850	0,8628
		2016	2.255.514.639	2.304.131.850	0,9788
14.	WIKI	2013	5.613.145.984	6.139.968.000	0,9141
		2014	5.745.783.983	6.139.968.000	0,9358
		2015	4.805.881.500	6.139.968.000	0,7827
		2016	4.938.519.499	8.969.951.372	0,5505
15.	WSKT	2013	7.829.929.000	9.632.236.000	0,8128
		2014	7.829.929.000	9.727.504.205	0,8049
		2015	10.813.558.031	13.572.493.310	0,7967
		2016	10.748.727.433	13.573.709.450	0,7918



HASIL PERHITUNGAN RETURN ON ASSET (ROA)

PERIODE 2013 – 2016

No	Kode Emiten	Tahun	Laba Setelah Pajak (Jutaan Rupiah)	Total Aset (Jutaan Rupiah)	Rasio ROA
1.	ADRO	2013	Rp 2.843.057	Rp 82.623.566	0,034
		2014	Rp 2.278.822	Rp 79.762.813	0,028
		2015	Rp 2.082.935	Rp 82.193.328	0,025
		2016	Rp 4.577.457	Rp 87.633.045	0,052
2.	AKRA	2013	Rp 615.627	Rp 14.633.141	0,042
		2014	Rp 790.563	Rp 14.791.917	0,053
		2015	Rp 1.046.610	Rp 15.203.130	0,068
		2016	Rp 878.161	Rp 15.830.741	0,055
3.	ASII	2013	Rp 22.297.000	Rp 213.994.000	0,1041
		2014	Rp 22.125.000	Rp 236.029.000	0,093
		2015	Rp 15.613.000	Rp 245.435.000	0,063
		2016	Rp 16.626.000	Rp 131.803.000	0,1261
4.	BBKA	2013	Rp 14.256.239	Rp 493.304.573	0,028
		2014	Rp 16.511.670	Rp 552.423.892	0,029
		2015	Rp 18.035.768	Rp 594.372.770	0,030
		2016	Rp 20.632.281	Rp 676.738.753	0,030
5.	BBNI	2013	Rp 9.057.941	Rp 386.654.815	0,0234
		2014	Rp 10.829.379	Rp 416.573.708	0,0259
		2015	Rp 9.140.532	Rp 508.595.288	0,0179
		2016	Rp 11.410.196	Rp 603.031.880	0,0189
6.	BBRI	2013	Rp 21.354.330	Rp 626.182.926	0,0341
		2014	Rp 24.253.845	Rp 801.955.021	0,0302
		2015	Rp 30.512.907	Rp 878.426.312	0,0347
		2016	Rp 26.227.991	Rp 1.003.644.426	0,0261
7.	BBTN	2013	Rp 1.562.161	Rp 131.169.730	0,0011
		2014	Rp 1.145.572	Rp 144.582.353	0,0079
		2015	Rp 1.850.907	Rp 171.807.592	0,0107
		2016	Rp 2.618.905	Rp 214.168.479	0,0122
8.	BJBR	2013	Rp 1.376.387	Rp 70.958.233	0,0194
		2014	Rp 1.120.035	Rp 75.836.537	0,0147
		2015	Rp 1.822.297	Rp 88.697.830	0,0205
		2016	Rp 1.520.309	Rp 102.318.457	0,0148
9.	BSDE	2013	Rp 2.905.649	Rp 22.572.159	0,1287
		2014	Rp 3,996.464	Rp 28.134.725	0,1420
		2015	Rp 2.351.380	Rp 36.022.148	0,065
		2016	Rp 2.037.538	Rp 38.392.206	0,053
10.	INTP	2013	Rp 5.012.294	Rp 26.607.241	0,1883
		2104	Rp 5.274.009	Rp 28.884.973	0,1826

		2015	Rp 4.356.661	Rp 27.638.360	0,1576
		2016	Rp 3.870.319	Rp 30.150.580	0,1284
11.	KLBF	2013	Rp 1.970.452	Rp 11.315.061	0,1741
		2014	Rp 2.121.091	Rp 12.435.032	0,1706
		2015	Rp 2.057.694	Rp 13.696.417	0,1502
		2016	Rp 2.350.885	Rp 15.226.009	0,1539
12.	LSIP	2013	Rp 768.625	Rp 7.974.876	0,096
		2014	Rp 916.965	Rp 8.655.146	0,106
		2015	Rp 623.309	Rp 8.848.792	0,070
		2016	Rp 592.679	Rp 9.549.088	0,062
13.	PTBA	2013	Rp 1.854.231	Rp 11.677.155	0,159
		2014	Rp 2.019.214	Rp 14.812.023	0,1363
		2015	Rp 2.037.111	Rp 16.894.043	0,1206
		2016	Rp 2.024.405	Rp 18.576.774	1,1089
14.	WIKI	2013	Rp 624.372	Rp 12.594.963	0,049
		2014	Rp 750.796	Rp 15.915.162	0,047
		2015	Rp 703.005	Rp 19.602.406	0,035
		2016	Rp 1.147.145	Rp 31.096.539	0,037
15	WSKT	2013	Rp 367.970	Rp 8.788.303	0,042
		2014	Rp 501.213	Rp 12.542.041	0,034
		2015	Rp 1.047.591	Rp 30.309.111	0,039
		2016	Rp 1.813.069	Rp 61.425.182	0,029



HASIL PERHITUNGAN DEBT TO EQUITY RATIO

PERIODE 2013 – 2016

No	Kode Emiten	Tahun	Total Hutang	Total Modal	Rasio DER
1.	ADRO	2013	Rp 43.420.880	Rp 39.202.687	1,11
		2014	Rp 39.228.019	Rp 40.534.794	0,97
		2015	Rp 35.941.453	Rp 46.251.875	0,78
		2016	Rp 36.765.935	Rp 50.867.111	0,72
2.	AKRA	2013	Rp 9.269.980	Rp 5.363.161	1,73
		2014	Rp 8.830.000	Rp 5.961.183	1,49
		2015	Rp 7.916.735	Rp 7.286.175	1,09
		2016	Rp 7.756.420	Rp 8.074.320	0,96
3.	ASII	2013	Rp 107.806.000	Rp 106.188.000	1,02
		2014	Rp 115.705.000	Rp 120.324.000	0,96
		2015	Rp 118.902.000	Rp 126.533.000	0,94
		2016	Rp 121.949.000	Rp 131.803.000	6,36
4.	BBCA	2013	Rp 432.337.895	Rp 63.966.678	6,76
		2014	Rp 472.550.777	Rp 77.920.940	6,06
		2015	Rp 501.945.424	Rp 89.624.940	5,60
		2016	Rp 560.556.687	Rp 112.715.059	4,97
5.	BBNI	2013	Rp 338.971.310	Rp 47.638.505	7,11
		2014	Rp 341.146.654	Rp 61.021.308	5,59
		2015	Rp 412.727.677	Rp 78.438.222	5,26
		2016	Rp 492.701.125	Rp 89.254.000	5,52
6.	BBRI	2013	Rp 546.855.504	Rp 79.327.422	6,89
		2014	Rp 704.217.592	Rp 97.737.429	7,21
		2015	Rp 765.299.133	Rp 113.127.179	6,76
		2016	Rp 856.831.836	Rp 146.812.590	5,84
7.	BBTN	2013	Rp 119.612.977	Rp 11.556.753	10,35
		2014	Rp 132.329.458	Rp 12.253.895	10,80
		2015	Rp 157.947.485	Rp 13.860.107	11,40
		2016	Rp 195.037.943	Rp 29.130.536	10,20
8.	BJBR	2013	Rp 64.239.968	Rp 6.718.265	9,56
		2014	Rp 63.884.725	Rp 7.083.607	9,02
		2015	Rp 76.068.471	Rp 7.757.218	9,81
		2016	Rp 87.019.826	Rp 9.674.228	9,00
9.	BMRI	2013	Rp 644.309.166	Rp 88.790.596	7,26
		2014	Rp 750.195.111	Rp 104.884.562	7,16
		2015	Rp 736.198.705	Rp 119.491.841	6,16
		2016	Rp 824.599.898	Rp 153.369.723	5,38
10.	BSDE	2013	Rp 9.156.861	Rp 13.415.298	0,68
		2014	Rp 9.661.295	Rp 18.473.430	0,52

		2015	Rp 13.925.458	Rp 22.096.690	0,63
		2016	Rp 13.939.299	Rp 24.352.907	0,36
11.	INDF	2013	Rp 39.719.660	Rp 38.373.129	1,04
		2014	Rp 44.710.509	Rp 41.228.376	1,08
		2015	Rp 48.709.913	Rp 43.121.593	1,13
		2016	Rp 38.233.092	Rp 43.941.423	0,87
12.	INTP	2013	Rp 3.629.554	Rp 22.977.687	0,16
		2014	Rp 4.100.172	Rp 24.874.801	0,17
		2015	Rp 3.772.410	Rp 23.865.950	0,16
		2016	Rp 4.011.877	Rp 30.150.580	0,13
13.	KLBF	2013	Rp 2.815.103	Rp 8.499.958	0,33
		2014	Rp 2.758.131	Rp 10.938.286	0,27
		2015	Rp 2.762.162	Rp 12.463.847	0,25
		2016	Rp 3.761.972	Rp 12.675.528	0,22
14.	LSIP	2013	Rp 1.360.889	Rp 6.613.987	0,21
		2014	Rp 1.436.312	Rp 7.218.834	0,20
		2015	Rp 1.510.814	Rp 7.337.978	0,21
		2016	Rp 1.813.104	Rp 7.645.984	0,24
15.	PTBA	2013	Rp 4.125.586	Rp 7.551.569	0,55
		2014	Rp 6.141.181	Rp 8.670.842	0,71
		2015	Rp 7.606.496	Rp 9.827.547	0,82
		2016	Rp 8.024.369	Rp 10.552.405	0,76
16.	WIKA	2013	Rp 9.368.004	Rp 3.226.959	2,90
		2014	Rp 10.936.403	Rp 4.978.758	2,20
		2015	Rp 14.164.305	Rp 5.438.101	2,60
		2016	Rp 18.597.824	Rp 12.498.715	1,49
17.	WSKT	2013	Rp 6.404.866	Rp 2.383.437	2,69
		2014	Rp 9.693.211	Rp 2.848.830	3,40
		2015	Rp 20.604.904	Rp 9.704.207	2,12
		2016	Rp 44.651.963	Rp 16.773.219	2,66