



## Lampiran 1

### Data Perusahaan Manufaktur yang Terdaftar di BEI Tahun 2017-2019

No.	Kode Perusahaan	Nama Perusahaan
1	ADES	Akasha Wira International Tbk.
2	ALKA	Alakasa Industrindo Tbk
3	ALDO	Alkindo Naratama Tbk.
4	ALMI	Alumindo Light Metal Industry
5	AGII	Aneka Gas Industri Tbk.
6	AKPI	Argha Karya Prima Industry Tbk
7	ARGO	Argo Pantes Tbk
8	ARNA	Arwana Citramulia Tbk.
9	AMFG	Asahimas Flat Glass Tbk.
10	POLY	Asia Pacific Fibers Tbk
11	MYTX	Asia Pacific Investama Tbk.
12	APLI	Asiaplast Industries Tbk.
13	ASII	Astra International Tbk.
14	AUTO	Astra Otoparts Tbk.
15	AMIN	Ateliers Mecaniques D Indonesie Tbk.
16	BRPT	Barito Pacific Tbk.
17	RMBA	Bentoel Internasional Investam
18	BRNA	Berlina Tbk.
19	BTON	Betonjaya Manunggal Tbk.
20	STAR	Buana Artha Anugerah Tbk.
21	BUDI	Budi Starch & Sweetener Tbk.
22	BTEK	Bumi Teknokultura Unggul Tbk
23	HOKI	Buyung Poetra Sembada Tbk.
24	CAKK	Cahayaputra Asa Keramik Tbk.
25	CAMP	Campina Ice Cream Industry Tbk
26	CPRO	Central Proteina Prima Tbk.
27	CNTB	Century Textile Industry (Seri B) Tbk.
28	CNTX	Century Textile Industry Tbk.
29	IGAR	Champion Pacific Indonesia Tbk
30	TPIA	Chandra Asri Petrochemical Tbk
31	CPIN	Charoen Pokphand Indonesia Tbk
32	CINT	Chitose Internasional Tbk.
33	CTBN	Citra Tubindo Tbk.
34	CCSI	Communication Cable Systems In
35	KPAS	Cottonindo Ariesta Tbk.
36	DVLA	Darya-Varia Laboratoria Tbk.
37	DLTA	Delta Djakarta Tbk.
38	DPNS	Duta Pertiwi Nusantara Tbk.

39	EKAD	Ekadharna International Tbk.
40	MDKI	Emdeki Utama Tbk.
41	ERTX	Eratex Djaja Tbk.
42	ETWA	Eterindo Wahanatama Tbk.
43	ESTI	Ever Shine Tex Tbk.
44	FASW	Fajar Surya Wisesa Tbk.
45	GJTL	Gajah Tunggal Tbk.
46	GMFI	Garuda Maintenance Facility Aero Asia Tbk.
47	BOLT	Garuda Metalindo Tbk.
48	GOOD	Garudafood Putra Putri Jaya Tb
49	POLU	Golden Flower Tbk.
50	GDYR	Goodyear Indonesia Tbk.
51	KRAH	Grand Kartech Tbk.
52	GGRM	Gudang Garam Tbk.
53	GDST	Gunawan Dianjaya Steel Tbk.
54	HMSP	H.M. Sampoerna Tbk.
55	HRTA	Hartadinata Abadi Tbk.
56	IMPC	Impack Pratama Industri Tbk.
57	INTP	Indah Kiat Pulp & Paper Tbk.
58	INKP	Indah Kiat Pulp & Paper Tbk.
59	INAI	Indal Aluminium Industry Tbk.
60	SRSN	Indo Acidatama Tbk
61	INCF	Indo Komoditi Korpora Tbk.
62	BRAM	Indo Kordsa Tbk.
63	INAF	Indofarma Tbk.
64	ICBP	Indofood CBP Sukses Makmur Tbk
65	INDF	Indofood Sukses Makmur Tbk.
66	IMAS	Indomobil Sukses Internasional
67	IPOL	Indopoly Swakarsa Industry Tbk
68	INDR	Indo-Rama Synthetics Tbk.
69	INDS	Indospring Tbk.
70	SIDO	Industri Jamu dan Farmasi Sido
71	INCI	Intanwijaya Internasional Tbk
72	WOOD	Integra Indocabinet Tbk.
73	IIKP	Inti Agri Resources Tbk.
74	IKAI	Intikeramik Alamasri Industri
75	JKSW	Jakarta Kyoei Steel Works Tbk.
76	JPFA	Japfa Comfeed Indonesia Tbk.
77	JECC	Jembo Cable Company Tbk.
78	KBLM	Kabelindo Murni Tbk.
79	KLBF	Kalbe Farma Tbk.
80	KICI	Kedaung Indah Can Tbk
81	KDSI	Kedawung Setia Industrial Tbk.

82	KIAS	Keramika Indonesia Assosiasi T
83	KBRI	Kertas Basuki Rachmat Indonesi
84	KAEF	Kimia Farma Tbk.
85	KINO	Kino Indonesia Tbk.
86	KMTR	Kirana Megatara Tbk.
87	KBLI	KMI Wire & Cable Tbk.
88	KRAS	Krakatau Steel (Persero) Tbk.
89	LMPI	Langgeng Makmur Industri Tbk.
90	LION	Lion Metal Works Tbk.
91	LMSH	Lionmesh Prima Tbk.
92	FPNI	Lotte Chemical Titan Tbk.
93	MOLI	Madusari Murni Indah Tbk.
94	MGNA	Magna Investama Mandiri Tbk.
95	MAIN	Malindo Feedmill Tbk.
96	TCID	Mandom Indonesia Tbk.
97	MARK	Mark Dynamics Indonesia Tbk.
98	MBTO	Martina Berto Tbk.
99	MYOR	Mayora Indah Tbk.
100	ZONE	Mega Perintis Tbk.
101	SCPI	Merck Sharp Dohme Pharma Tbk.
102	MERK	Merck Tbk.
103	MLIA	Mulia Industrindo Tbk
104	MLBI	Multi Bintang Indonesia Tbk.
105	LPIN	Multi Prima Sejahtera Tbk
106	MASA	Multistrada Arah Sarana Tbk.
107	MRAT	Mustika Ratu Tbk.
108	ROTI	Nippon Indosari Corpindo Tbk.
109	NIPS	Nipress Tbk.
110	UNIT	Nusantara Inti Corpora Tbk
111	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
112	PBRX	Pan Brothers Tbk.
113	HDTX	Panasia Indo Resources Tbk.
114	PBID	Panca Budi Idaman Tbk.
115	PICO	Pelangi Indah Canindo Tbk
116	NIKL	Pelat Timah Nusantara Tbk.
117	PEHA	Phapros Tbk.
118	ADMG	Polychem Indonesia Tbk
119	PSDN	Prasidha Aneka Niaga Tbk
120	PANI	Pratama Abadi Nusa Industri Tb
121	PRAS	Prima Alloy Steel Universal Tb
122	PCAR	Prima Cakrawala Abadi Tbk.
123	BIMA	Primarindo Asia Infrastructure
124	PYFA	Pyridam Farma Tbk

125	RICY	Ricky Putra Globalindo Tbk
126	BAJA	Saranacentral Bajatama Tbk.
127	CLEO	Sariguna Primatirta Tbk.
128	PTSN	Sat Nusapersada Tbk.
129	SKBM	Sekar Bumi Tbk.
130	SKLT	Sekar Laut Tbk.
131	SMSM	Selamat Sempurna Tbk.
132	SMBR	Semen Baturaja (Persero) Tbk.
133	SMGR	Semen Indonesia (Persero) Tbk.
134	FOOD	Sentra Food Indonesia Tbk.
135	BATA	Sepatu Bata Tbk.
136	STTP	Siantar Top Tbk.
137	JSKY	Sky Energy Indonesia Tbk.
138	SULI	SLJ Global Tbk.
139	SMCB	Solusi Bangun Indonesia Tbk.
140	SIPD	Sreeya Sewu Indonesia Tbk.
141	SRIL	Sri Rejeki Isman Tbk.
142	SWAT	Sriwahana Adityakarta Tbk.
143	KPAL	Steadfast Marine Tbk.
144	ISSP	Steel Pipe Industry of Indones
145	IKBI	Sumi Indo Kabel Tbk.
146	SSTM	Sunson Textile Manufacture Tbk
147	SPMA	Suparma Tbk.
148	SCCO	Supreme Cable Manufacturing &
149	TOTO	Surya Toto Indonesia Tbk.
150	TBMS	Tembaga Mulia Semanan Tbk.
151	TSPC	Tempo Scan Pacific Tbk.
152	TFCO	Tifico Fiber Indonesia Tbk.
153	AISA	Tiga Pilar Sejahtera Food Tbk.
154	TRST	Tirta Mahakam Resources Tbk
155	TIRT	Tirta Mahakam Resources Tbk
156	INRU	Toba Pulp Lestari Tbk.
157	ALTO	Tri Banyan Tirta Tbk.
158	TDPM	Tridomain Performance Material
159	TRIS	Trisula International Tbk.
160	BELL	Trisula Textile Industries Tbk
161	TALF	Tunas Alfin Tbk.
162	ULTJ	Ultra Jaya Milk Industry & Tra
163	UNIC	Unggul Indah Cahaya Tbk.
164	UNVR	Unilever Indonesia Tbk.
165	VOKS	Voksel Electric Tbk.
166	COCO	Wahana Interfood Nusantara Tbk
167	WSBP	Waskita Beton Precast Tbk.

168	WTON	Wijaya Karya Beton Tbk.
169	CEKA	Wilmar Cahaya Indonesia Tbk.
170	WIIM	Wismilak Inti Makmur Tbk.
171	YPAS	Yanaprima Hastapersada Tbk



## Lampiran 2

### Pengklasifikasian Perusahaan Sesuai Kriteria Sampel

No	Kode Perusahaan	Perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia secara berturut-turut selama tahun 2017-2019	Perusahaan manufaaaktur yang mempublikasikan laporan keuangan dan laporan tahunan di Bursa Efek Indonesia secara lengkap dan telah di audit berturut-turut selama tahun 2017-2019	Perusahaan manufaktur yang telah mengikuti program proper yang diterbitkan oleh Menlhk secara berturut-turut periode 2017-2019	Perusahaan yang tidak mengalami kerugian selama selama tahun 2017-2019
1	ADES	√	√	-	-
2	ADMG	√	√	√	-
3	AGII	√	-	-	-
4	AISA	√	-	-	-
5	AKPI	√	√	-	-
6	ALDO	√	√	-	-
7	ALKA	√	√	-	-
8	ALMI	√	√	-	-
9	ALTO	√	√	-	-
10	AMFG	√	-	√	-
11	AMIN	√	-	-	-
12	APLI	√	√	-	-
13	ARGO	√	√	-	-
14	ARNA	√	√	-	-
15	ASII	√	√	√	√
16	AUTO	√	√	√	√
17	BAJA	√	√	-	-
18	BATA	√	√	-	-
19	BELL	√	√	-	-
20	BIMA	√	√	-	-
21	BOLT	√	√	-	-
22	BRAM	√	√	-	-
23	BRNA	√	-	-	-
24	BRPT	√	√	-	-
25	BTEK	√	√	-	-

26	BTON	√	√	-	-
27	BUDI	√	√	-	-
28	CAKK	√	-	-	-
29	CAMP	√	√	√	√
30	CCSI	√	-	-	-
31	CEKA	√	√	-	-
32	CINT	√	√	√	√
33	CLEO	√	√	-	-
34	CNTB	√	-	-	-
35	CNTX	√	-	-	-
36	COCO	√	-	-	-
37	CPIN	√	√	-	-
38	CPRO	√	-	-	-
39	CTBN	√	√	-	-
40	DLTA	√	√	-	-
41	DPNS	√	-	-	-
42	DVLA	√	√	-	-
43	EKAD	√	√	-	-
44	ERTX	√	√	-	-
45	ESTI	√	√	-	-
46	ETWA	√	√	-	-
47	FASW	√	-	-	-
48	FOOD	√	-	-	-
49	FPNI	√	-	-	-
50	GDST	√	√	√	-
51	GDYR	√	√	-	-
52	GGRM	√	√	√	√
53	GJTL	√	-	-	-
54	GMFI	√	√	-	-
55	GOOD	√	-	-	-
56	HDTX	√	√	-	-
57	HMSP	√	√	-	-
58	HOKI	√	√	-	-
59	HRTA	√	√	-	-
60	ICBP	√	√	√	√
61	IGAR	√	√	-	-
62	IIKP	√	√	-	-



63	IKAI	√	√	-	-
64	IKBI	√	-	-	-
65	IMAS	√	√	-	-
66	IMPC	√	√	-	-
67	INAF	√	√	-	-
68	INAI	√	√	-	-
69	INCF	√	√	-	-
70	INCI	√	√	-	-
71	INDF	√	√	√	√
72	INDR	√	√	-	-
73	INDS	√	√	-	-
74	INKP	√	√	-	-
75	INRU	√	√	-	-
76	INTP	√	√	√	√
77	IPOL	√	√	√	√
78	ISSP	√	√	√	√
79	JECC	√	√	-	-
80	JKSW	√	√	-	-
81	JPFA	√	√	√	√
82	JSKY	√	√	-	-
83	KAEF	√	√	√	√
84	KBLI	√	√	-	-
85	KBLM	√	√	-	-
86	KBRI	√	-	-	-
87	KDSI	√	√	-	-
88	KIAS	√	-	√	-
89	KICI	√	√	-	-
90	KINO	√	√	-	-
91	KLBF	√	√	-	-
92	KMTR	√	-	-	-
93	KPAL	√	-	-	-
94	KPAS	√	-	-	-
95	KRAH	√	-	-	-
96	KRAS	√	-	-	-
97	LION	√	√	-	-
98	LMPI	√	√	-	-
99	LMSH	√	√	-	-

100	LPIN	√	√	-	-
101	MAIN	√	√	√	√
102	MARK	√	√	-	-
103	MASA	√	√	-	-
104	MBTO	√	√	-	-
105	MDKI	√	√	-	-
106	MERK	√	-	-	-
107	MGNA	√	√	-	-
108	MLBI	√	√	√	√
109	MLIA	√	√	-	-
110	MOLI	√	-	-	-
111	MRAT	√	√	-	-
112	MYOR	√	-	-	-
113	MYTX	√	√	√	-
114	NIKL	√	-	√	-
115	NIPS	√	-	-	-
116	PANI	√	-	-	-
117	PBID	√	√	-	-
118	PBRX	√	√	-	-
119	PCAR	√	√	-	-
120	PEHA	√	-	-	-
121	PICO	√	√	-	-
122	POLU	√	-	-	-
123	POLY	√	√	-	-
124	PRAS	√	√	-	-
125	PSDN	√	√	√	-
126	PTSN	√	√	√	√
127	PYFA	√	-	-	-
128	RICY	√	√	-	-
129	RMBA	√	√	√	-
130	ROTI	√	√	-	-
131	SCCO	√	√	-	-
132	SCPI	√	-	-	-
133	SIDO	√	√	√	√
134	SIPD	√	√	-	-
135	SKBM	√	√	-	-
136	SKLT	√	-	-	-

137	SMBR	√	-	-	-
138	SMCB	√	-	√	-
139	SMGR	√	√	-	-
140	SMSM	√	√	-	-
141	SPMA	√	√	√	√
142	SRIL	√	√	√	√
143	SRSN	√	√	√	√
144	SSTM	√	√	-	-
145	STAR	√	√	-	-
146	STTP	√	-	-	-
147	SULI	√	√	-	-
148	SWAT	√	-	-	-
149	TALF	√	√	-	-
150	TBMS	√	√	-	-
151	TCID	√	√	-	-
152	TDPM	√	-	-	-
153	TFCO	√	√	√	-
154	TIRT	√	√	-	-
155	TKIM	√	√	-	-
156	TOTO	√	√	√	√
157	TPIA	√	√	-	-
158	TRIS	√	√	-	-
159	TRST	√	√	-	-
160	TSPC	√	√	-	-
161	ULTJ	√	√	-	-
162	UNIC	√	√	√	√
163	UNIT	√	√	-	-
164	UNVR	√	√	√	√
165	VOKS	√	√	√	-
166	WIIM	√	√	√	√
167	WOOD	√	√	-	-
168	WSBP	√	√	-	-
169	WTON	√	√	-	-
170	YPAS	√	√	-	-
171	ZONE	√	-	-	-
TOTAL		171	127	35	24

### Lampiran 3

#### Kurs Mata Uang Asing

Kurs dollar Bank Indonesia			
	Kurs jual	kurs beli	kurs tengah
2017	13.451	13.317	13.384
2018	14.317	14.175	14.246
2019	14.217	14.075	14.146



#### Lampiran 4

#### Data Hasil Perhitungan Variabel Pengungkapan CSR

$$CSRDI_{ij} = \frac{\sum X_{ij}}{N_j}$$

No.	Nama Perusahaan	Tahun	Item yang diungkapkan	Jumlah item yang seharusnya diungkapkan	CSR
1	INTP	2017	63	91	0,69
		2018	65	91	0,71
		2019	66	91	0,73
2	SMGR	2017	59	91	0,65
		2018	62	91	0,68
		2019	64	91	0,70
3	TOTO	2017	49	91	0,54
		2018	55	91	0,60
		2019	57	91	0,63
4	ISSP	2017	57	91	0,63
		2018	62	91	0,68
		2019	61	91	0,67
5	SRSN	2017	56	91	0,62
		2018	64	91	0,70
		2019	61	91	0,67
6	UNIC	2017	50	91	0,55
		2018	62	91	0,68
		2019	59	91	0,65
7	IPOL	2017	48	91	0,53
		2018	63	91	0,69
		2019	59	91	0,65
8	JPFA	2017	64	91	0,70
		2018	61	91	0,67
		2019	67	91	0,74
9	MAIN	2017	60	91	0,66
		2018	65	91	0,71
		2019	67	91	0,74
10	SPMA	2017	57	91	0,63
		2018	61	91	0,67
		2019	62	91	0,68

11	ASII	2017	59	91	0,65
		2018	61	91	0,67
		2019	63	91	0,69
12	AUTO	2017	55	91	0,60
		2018	62	91	0,68
		2019	68	91	0,75
13	SRIL	2017	65	91	0,71
		2018	67	91	0,74
		2019	70	91	0,77
14	PTSN	2017	61	91	0,67
		2018	69	91	0,76
		2019	73	91	0,80
15	CAMP	2017	61	91	0,67
		2018	60	91	0,66
		2019	69	91	0,76
16	ICBP	2017	71	91	0,78
		2018	75	91	0,82
		2019	73	91	0,80
17	INDF	2017	56	91	0,62
		2018	69	91	0,76
		2019	66	91	0,73
18	MLBI	2017	61	91	0,67
		2018	65	91	0,71
		2019	68	91	0,75
19	GGRM	2017	61	91	0,67
		2018	64	91	0,70
		2019	62	91	0,68
20	WIIM	2017	59	91	0,65
		2018	58	91	0,64
		2019	62	91	0,68
21	KAEF	2017	58	91	0,64
		2018	60	91	0,66
		2019	59	91	0,65
22	SIDO	2017	50	91	0,55
		2018	57	91	0,63
		2019	63	91	0,69
23	UNVR	2017	62	91	0,68
		2018	65	91	0,71
		2019	69	91	0,76
24	CINT	2017	68	91	0,75
		2018	71	91	0,78
		2019	75	91	0,82

## Lampiran 5

### Data Hasil Perhitungan Variabel Kinerja Lingkungan

No.	Kode	Tahun	Kategori	Proper
1	INTP	2017	Biru	3,00
		2018	Hijau	4,00
		2019	Hijau	4,00
2	SMGR	2017	Hijau	4,00
		2018	Biru	3,00
		2019	Biru	3,00
3	TOTO	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
4	ISSP	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
5	SRSN	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
6	UNIC	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
7	IPOL	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
8	JPFA	2017	Hijau	4,00
		2018	Hijau	4,00
		2019	Biru	3,00
9	MAIN	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
10	SPMA	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
11	ASII	2017	Biru	3,00
		2018	Hijau	4,00
		2019	Hijau	4,00
12	AUTO	2017	Biru	3,00
		2018	Hijau	4,00
		2019	Hijau	4,00
13	SRIL	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00

14	PTSN	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
15	CAMP	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
16	ICBP	2017	Hijau	4,00
		2018	Hijau	4,00
		2019	Hijau	4,00
17	INDF	2017	Hijau	4,00
		2018	Hijau	4,00
		2019	Biru	3,00
18	MLBI	2017	Hijau	4,00
		2018	Hijau	4,00
		2019	Biru	3,00
19	GGRM	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
20	WIIM	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
21	KAEF	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
22	SIDO	2017	Hijau	4,00
		2018	Hijau	4,00
		2019	Hijau	4,00
23	UNVR	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00
24	CINT	2017	Biru	3,00
		2018	Biru	3,00
		2019	Biru	3,00



## Lampiran 6

### Data Hasil Perhitungan Variabel Biaya Lingkungan

$$\text{Biaya lingkungan} = \frac{\text{Cost}}{\text{Profit}}$$

No.	Nama Perusahaan	Tahun	Cost	Profit	Biaya Lingkungan
1	INTP	2017	Rp 742.050.000.000	Rp 1.859.818.000.000	0,398990654
		2018	Rp 712.938.000.000	Rp 1.145.937.000.000	0,622144149
		2019	Rp 712.834.000.000	Rp 1.835.305.000.000	0,388400838
2	SMGR	2017	Rp 2.421.984.391.000	Rp 2.043.025.914.000	1,185488825
		2018	Rp 2.320.262.405.000	Rp 3.085.704.236.000	0,751939339
		2019	Rp 3.536.797.000.000	Rp 2.371.233.000.000	1,491543429
3	TOTO	2017	Rp 170.510.536.045	Rp 278.935.804.544	0,611289527
		2018	Rp 193.786.925.741	Rp 346.692.796.102	0,558958617
		2019	Rp 226.902.639.440	Rp 140.597.500.915	1,613845466
4	ISSP	2017	Rp 188.505.000.000	Rp 8.634.000.000	21,83287005
		2018	Rp 149.591.000.000	Rp 48.741.000.000	3,069099936
		2019	Rp 147.856.000.000	Rp 185.694.000.000	0,796234666
5	SRSN	2017	Rp 47.295.992.000	Rp 17.698.567.000	2,672306295
		2018	Rp 51.111.040.000	Rp 38.735.092.000	1,319502223
		2019	Rp 52.898.199.000	Rp 42.829.128.000	1,235098669
6	UNIC	2017	Rp 157.621.331.216	Rp 159.689.844.216	0,980453675
		2018	Rp 157.997.321.847	Rp 246.179.854.980	0,634536067
		2019	Rp 163.548.516.768	Rp 161.099.302.034	1,038249246
7	IPOL	2017	Rp 263.913.324.692	Rp 33.184.637.584	7,899755024
		2018	Rp 261.206.308.773	Rp 72.283.192.534	3,572773092
		2019	Rp 258.432.786.248	Rp 63.798.841.942	4,142700033
8	JPFA	2017	Rp 2.124.518.000.000	Rp 1.107.810.000.000	1,917763876
		2018	Rp 2.647.489.000.000	Rp 2.253.201.000.000	1,174990158
		2019	Rp 2.895.713.000.000	Rp 1.883.857.000.000	1,537119325
9	MAIN	2017	Rp 244.386.746.000	Rp 48.698.329.000	5,018380528
		2018	Rp 359.091.312.000	Rp 284.246.878.000	1,263307849
		2019	Rp 339.028.547.000	Rp 152.425.111.000	2,224230278
10	SPMA	2017	Rp 57.560.479.277	Rp 92.280.117.234	0,623758194
		2018	Rp 71.446.846.654	Rp 82.232.722.269	0,868837182
		2019	Rp 75.275.205.649	Rp 131.005.670.940	0,574595016
11	ASII	2017	Rp 11.859.000.000.000	Rp 23.165.000.000.000	0,511936111
		2018	Rp 13.380.000.000.000	Rp 27.372.000.000.000	0,488820693
		2019	Rp 14.659.000.000.000	Rp 26.621.000.000.000	0,550655498
12	AUTO	2017	Rp 734.035.000.000	Rp 547.781.000.000	1,340015444

		2018	Rp 772.377.000.000	Rp 680.801.000.000	1,134512141
		2019	Rp 858.781.000.000	Rp 816.971.000.000	1,051176847
13	SRIL	2017	Rp 330.727.781.122	Rp 910.584.722.880	360,7777142
		2018	Rp 460.783.105.560	Rp 1.204.585.246.118	0,378197024
		2019	Rp 541.882.860.792	Rp 1.239.932.944.008	0,446946859
14	PTSN	2017	Rp 113.512.359.752	Rp 6.590.642.968	17,91839802
		2018	Rp 145.352.804.760	Rp 170.957.256.774	0,840610818
		2019	Rp 174.577.268.320	Rp 12.748.318.616	14,00501112
15	CAMP	2017	Rp 296.093.904.388	Rp 43.421.734.614	6,819025242
		2018	Rp 314.989.581.543	Rp 61.947.295.689	5,084799555
		2019	Rp 289.339.532.124	Rp 76.758.829.457	3,769462538
16	ICBP	2017	Rp 1.667.733.000.000	Rp 3.543.173.000.000	0,470689125
		2018	Rp 2.063.933.000.000	Rp 4.658.781.000.000	0,443019966
		2019	Rp 2.119.627.000.000	Rp 5.360.029.000.000	0,395450659
17	INDF	2017	Rp 4.070.151.000.000	Rp 5.145.063.000.000	0,791078943
		2018	Rp 4.466.279.000.000	Rp 4.961.851.000.000	0,900123563
		2019	Rp 4.697.173.000.000	Rp 5.902.729.000.000	0,795762943
18	MLBI	2017	Rp 175.267.000.000	Rp 1.322.067.000.000	0,132570437
		2018	Rp 198.772.000.000	Rp 1.224.807.000.000	0,162288426
		2019	Rp 207.854.000.000	Rp 1.206.059.000.000	0,172341486
19	GGRM	2017	Rp 2.748.672.000.000	Rp 7.755.347.000.000	0,354422826
		2018	Rp 2.906.092.000.000	Rp 7.793.068.000.000	0,372907307
		2019	Rp 3.050.959.000.000	Rp 10.880.704.000.000	0,280400882
20	WIIM	2017	Rp 158.487.422.680	Rp 40.589.790.851	3,904612942
		2018	Rp 161.358.630.417	Rp 51.142.850.919	3,155057403
		2019	Rp 172.416.228.112	Rp 27.328.091.481	6,309120717
21	KAEF	2017	Rp 660.354.592.401	Rp 331.707.917.461	1,990771271
		2018	Rp 799.492.266.724	Rp 401.792.808.948	1,989812284
		2019	Rp 1.221.575.865.000	Rp 15.890.439.000	76,87489723
22	SIDO	2017	Rp 172.018.000.000	Rp 533.799.000.000	0,322252383
		2018	Rp 202.708.000.000	Rp 663.849.000.000	0,305352573
		2019	Rp 191.686.000.000	Rp 807.689.000.000	0,237326496
23	UNVR	2017	Rp 315.927.000.000	Rp 7.004.562.000.000	0,045103034
		2018	Rp 3.917.171.000.000	Rp 9.109.445.000.000	0,430012037
		2019	Rp 3.861.481.000.000	Rp 7.392.837.000.000	0,522327356
24	CINT	2017	Rp 57.253.800.531	Rp 29.648.261.092	1,931101468
		2018	Rp 58.584.770.961	Rp 13.554.152.161	4,322274847
		2019	Rp 60.822.934.424	Rp 7.221.065.916	8,422985627

## Lampiran 7

### Data Hasil Perhitungan Variabel Ukuran Perusahaan

$$SIZE = LN \text{ Total asset}$$

No.	Nama Perusahaan	Tahun	Total Aset	Log Natural (%)
1	INTP	2017	Rp 28.863.676.000.000	30,99
		2018	Rp 27.788.562.000.000	30,96
		2019	Rp 27.707.749.000.000	30,95
2	SMGR	2017	Rp 48.963.502.966.000	31,52
		2018	Rp 51.155.890.227.000	31,57
		2019	Rp 79.807.067.000.000	32,01
3	TOTO	2017	Rp 2.826.490.815.501	28,67
		2018	Rp 2.897.119.790.044	28,69
		2019	Rp 2.918.467.252.139	28,70
4	ISSP	2017	Rp 6.269.365.000.000	29,47
		2018	Rp 6.494.070.000.000	29,50
		2019	Rp 6.424.507.000.000	29,49
5	SRSN	2017	Rp 652.726.454.000	27,20
		2018	Rp 686.777.211.000	27,26
		2019	Rp 779.246.858.000	27,38
6	UNIC	2017	Rp 3.014.766.404.300	28,73
		2018	Rp 3.406.437.280.692	28,86
		2019	Rp 3.039.684.647.272	28,74
7	IPOL	2017	Rp 3.877.729.053.092	28,99
		2018	Rp 4.209.257.539.548	29,07
		2019	Rp 3.838.946.475.728	28,98
8	JPFA	2017	Rp 21.088.870.000.000	30,68
		2018	Rp 23.038.028.000.000	30,77
		2019	Rp 25.185.009.000.000	30,86
9	MAIN	2017	Rp 4.072.245.477.000	29,04
		2018	Rp 4.335.844.455.000	29,10
		2019	Rp 4.648.577.041.000	29,17
10	SPMA	2017	Rp 2.175.660.855.114	28,41
		2018	Rp 2.282.845.632.924	28,46
		2019	Rp 2.372.130.750.775	28,49
11	ASII	2017	Rp 295.646.000.000.000	33,32
		2018	Rp 344.711.000.000.000	33,47
		2019	Rp 251.958.000.000.000	33,16
12	AUTO	2017	Rp 14.762.309.000.000	30,32
		2018	Rp 15.889.648.000.000	30,40

		2019	Rp 16.015.709.000.000	30,40
13	SRIL	2017	Rp 16.073.148.586.012	30,41
		2018	Rp 19.657.795.118.319	30,61
		2019	Rp 21.567.570.275.160	30,70
14	PTSN	2017	Rp 905.502.492.112	27,53
		2018	Rp 4.143.684.601.260	29,05
		2019	Rp 2.230.406.790.976	28,43
15	CAMP	2017	Rp 1.211.184.522.659	27,82
		2018	Rp 1.004.275.813.783	27,64
		2019	Rp 1.057.529.235.965	27,69
16	ICBP	2017	Rp 31.619.514.000.000	31,08
		2018	Rp 34.367.153.000.000	31,17
		2019	Rp 38.709.314.000.000	31,29
17	INDF	2017	Rp 87.939.488.000.000	32,11
		2018	Rp 96.537.796.000.000	32,20
		2019	Rp 96.198.559.000.000	32,20
18	MLBI	2017	Rp 2.510.078.000.000	28,55
		2018	Rp 2.889.501.000.000	28,69
		2019	Rp 2.896.950.000.000	28,69
19	GGRM	2017	Rp 66.759.930.000.000	31,83
		2018	Rp 69.097.219.000.000	31,87
		2019	Rp 78.647.274.000.000	32,00
20	WIIM	2017	Rp 1.225.712.093.041	27,83
		2018	Rp 1.255.573.914.558	27,86
		2019	Rp 1.299.521.608.556	27,89
21	KAEF	2017	Rp 6.096.148.972.533	29,44
		2018	Rp 9.460.427.317.681	29,88
		2019	Rp 9.460.427.318.000	29,88
22	SIDO	2017	Rp 3.158.198.000.000	28,78
		2018	Rp 3.337.628.000.000	28,84
		2019	Rp 3.536.898.000.000	28,89
23	UNVR	2017	Rp 18.906.413.000.000	30,57
		2018	Rp 19.522.970.000.000	30,60
		2019	Rp 20.649.371.000.000	30,66
24	CINT	2017	Rp 476.577.841.605	26,89
		2018	Rp 491.382.035.136	26,92
		2019	Rp 521.493.784.876	26,98

## Lampiran 8

### Data Hasil Perhitungan Variabel Kinerja Keuangan

EVA = NOPAT – Capital Chargers
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EVA = NOPAT - Capital Chargers

No.	Kode	Tahun	NOPAT	Capital Chargers	EVA = NOPAT - Capital Chargers
1.	INTP	2017	Rp 2.140.436.600.405	Rp 1.637.056.085.277	Rp 503.380.515.128
2.	SMGR	2017	Rp 2.600.382.220.733	Rp 2.137.208.096.512	Rp 463.174.124.221
3.	TOTO	2017	Rp 338.806.368.007	Rp 231.783.636.904	Rp 107.022.731.104
4.	ISSP	2017	Rp 19.991.918.513	Rp 85.550.281.037	-Rp 65.558.362.523
5.	SRSN	2017	Rp 17.847.927.069	Rp 26.866.317.315	-Rp 9.018.390.246
6.	UNIC	2017	Rp 222.489.835.011	Rp 127.534.976.211	Rp 94.954.858.800
7.	IPOL	2017	Rp 45.951.326.376	Rp 50.087.321.832	-Rp 4.135.995.456
8.	JPFA	2017	Rp 1.619.271.748.410	Rp 1.137.485.771.841	Rp 481.785.976.569
9.	MAIN	2017	Rp 418.890.098.944	Rp 86.214.687.608	Rp 332.675.411.336
10.	SPMA	2017	Rp 113.712.830.312	Rp 88.826.352.060	Rp 24.886.478.251
11.	ASII	2017	Rp 26.752.727.823.140	Rp 16.479.618.103.713	Rp 10.273.109.719.427
12.	AUTO	2017	Rp 682.681.611.429	Rp 481.623.407.636	Rp 201.058.203.793
13.	SRIL	2017	Rp 862.417.333.364	Rp 1.454.735.477.457	-Rp 592.318.144.094
14.	PTSN	2017	Rp 10.086.870.557	Rp 5.518.396.425	Rp 4.568.474.132
15.	CAMP	2017	Rp 54.615.572.336	Rp 74.652.011.323	-Rp 20.036.438.987
16.	ICBP	2017	Rp 4.605.882.422.404	Rp 2.860.233.241.396	Rp 1.745.649.181.008
17.	INDF	2017	Rp 7.123.533.312.211	Rp 4.631.787.477.260	Rp 2.491.745.834.951
18.	MLBI	2017	Rp 829.184.724.674	Rp 644.191.139.410	Rp 184.993.585.264
19.	GGRM	2017	Rp 9.131.106.252.244	Rp 5.522.171.789.985	Rp 3.608.934.462.259
20.	WIIM	2017	Rp 52.481.870.099	Rp 39.270.366.475	Rp 13.211.503.624
21.	KAEF	2017	Rp 420.562.981.598	Rp 241.532.679.026	Rp 179.030.302.572
22.	SIDO	2017	Rp 566.536.656.631	Rp 498.987.033.174	Rp 67.549.623.457
23.	UNVR	2017	Rp 5.852.287.071.018	Rp 2.393.692.327.869	Rp 3.458.594.743.149
24.	CINT	2017	Rp 35.805.824.607	Rp 26.925.755.710	Rp 8.880.068.897

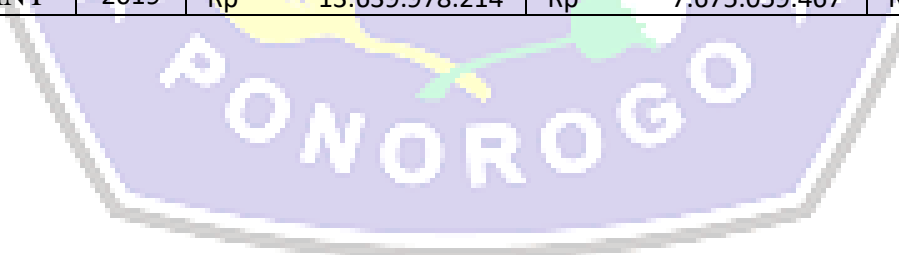
EVA = NOPAT - Capital Chargers

No.	Kode	Tahun	NOPAT		Capital Chargers		EVA = NOPAT - Capital Chargers
1.	INTP	2018	Rp	1.343.007.513.482	Rp	984.866.072.867	Rp 358.141.440.615
2.	SMGR	2018	Rp	3.799.487.555.616	Rp	3.196.364.170.362	Rp 603.123.385.253
3.	TOTO	2018	Rp	396.587.524.571	Rp	299.581.616.170	Rp 97.005.908.401
4.	ISSP	2018	Rp	57.160.276.709	Rp	162.765.602.469	-Rp 105.605.325.760
5.	SRSN	2018	Rp	47.184.434.512	Rp	36.294.313.100	Rp 10.890.121.412
6.	UNIC	2018	Rp	369.391.597.601	Rp	190.233.060.518	Rp 179.158.537.084
7.	IPOL	2018	Rp	105.523.757.402	Rp	80.269.191.180	Rp 25.254.566.222
8.	JPFA	2018	Rp	2.644.729.621.769	Rp	1.837.190.060.073	Rp 807.539.561.696
9.	MAIN	2018	Rp	362.985.690.584	Rp	273.215.514.199	Rp 89.770.176.385
10.	SPMA	2018	Rp	103.720.575.599	Rp	110.280.000.202	-Rp 6.559.424.603
11.	ASII	2018	Rp	31.969.644.847.423	Rp	28.793.764.713.373	Rp 3.175.880.134.050
12.	AUTO	2018	Rp	822.207.288.851	Rp	540.065.631.618	Rp 282.141.657.233
13.	SRIL	2018	Rp	1.272.455.805.028	Rp	1.642.067.295.886	-Rp 369.611.490.858
14.	PTSN	2018	Rp	223.558.763.897	Rp	51.417.911.049	Rp 172.140.852.848
15.	CAMP	2018	Rp	76.145.178.759	Rp	88.569.785.772	-Rp 12.424.607.013
16.	ICBP	2018	Rp	5.542.286.702.405	Rp	3.806.645.670.403	Rp 1.735.641.032.002
17.	INDF	2018	Rp	6.960.268.901.446	Rp	4.269.889.147.827	Rp 2.690.379.753.619
18.	MLBI	2018	Rp	948.739.485.681	Rp	566.882.036.950	Rp 381.857.448.731
19.	GGRM	2018	Rp	9.220.931.846.668	Rp	5.654.838.438.607	Rp 3.566.093.408.062
20.	WIIM	2018	Rp	67.801.056.670	Rp	45.783.208.105	Rp 22.017.848.566
21.	KAEF	2018	Rp	545.235.356.132	Rp	319.784.031.871	Rp 225.451.324.261
22.	SIDO	2018	Rp	695.197.530.496	Rp	590.674.746.002	Rp 104.522.784.494
23.	UNVR	2018	Rp	6.449.177.032.716	Rp	3.948.833.000.014	Rp 2.500.344.032.703
24.	CINT	2018	Rp	21.388.866.649	Rp	13.024.475.948	Rp 8.364.390.701



EVA = NOPAT - Capital Chargers

No.	Kode	Tahun	NOPAT	Capital Chargers	EVA = NOPAT - Capital Chargers
1.	INTP	2019	Rp 2.124.078.955.141	Rp 1.579.505.573.694	Rp 544.573.381.448
2.	SMGR	2019	Rp 3.098.283.500.302	Rp 2.000.205.622.987	Rp 1.098.077.877.315
3.	TOTO	2019	Rp 176.076.594.274	Rp 129.385.430.743	Rp 46.691.163.531
4.	ISSP	2019	Rp 217.257.979.523	Rp 266.795.967.703	-Rp 49.537.988.180
5.	SRSN	2019	Rp 53.141.993.217	Rp 38.283.214.335	Rp 14.858.778.882
6.	UNIC	2019	Rp 183.065.415.013	Rp 149.560.448.479	Rp 33.504.966.534
7.	IPOL	2019	Rp 90.516.377.605	Rp 79.529.377.655	Rp 10.986.999.950
8.	JPFA	2019	Rp 2.324.478.867.943	Rp 1.751.329.668.495	Rp 573.149.199.447
9.	MAIN	2019	Rp 234.266.576.586	Rp 166.919.047.385	Rp 67.347.529.201
10.	SPMA	2019	Rp 164.201.619.108	Rp 127.215.293.665	Rp 36.986.325.442
11.	ASII	2019	Rp 31.146.821.427.557	Rp 21.512.814.105.286	Rp 9.634.007.322.270
12.	AUTO	2019	Rp 1.058.303.895.984	Rp 691.291.320.431	Rp 367.012.575.553
13.	SRIL	2019	Rp 1.290.305.898.318	Rp 1.982.115.842.240	-Rp 691.809.943.922
14.	PTSN	2019	Rp 18.855.373.940	Rp 13.948.283.042	Rp 4.907.090.898
15.	CAMP	2019	Rp 90.934.932.562	Rp 86.426.560.471	Rp 4.508.372.090
16.	ICBP	2019	Rp 6.384.829.094.185	Rp 4.548.827.601.373	Rp 1.836.001.492.812
17.	INDF	2019	Rp 8.106.565.763.448	Rp 5.254.070.950.315	Rp 2.852.494.813.132
18.	MLBI	2019	Rp 930.862.564.182	Rp 559.579.709.024	Rp 371.282.855.159
19.	GGRM	2019	Rp 12.402.402.048.624	Rp 7.684.634.070.757	Rp 4.717.767.977.868
20.	WIIM	2019	Rp 41.804.681.178	Rp 28.488.870.014	Rp 13.315.811.164
21.	KAEF	2019	Rp 373.035.425.757	Rp 289.482.610.984	Rp 83.552.814.773
22.	SIDO	2019	Rp 828.577.969.285	Rp 712.744.907.188	Rp 115.833.062.097
23.	UNVR	2019	Rp 5.458.521.214.988	Rp 3.403.218.522.738	Rp 2.055.302.692.249
24.	CINT	2019	Rp 13.639.978.214	Rp 7.675.059.467	Rp 5.964.918.747



## Lampiran 9

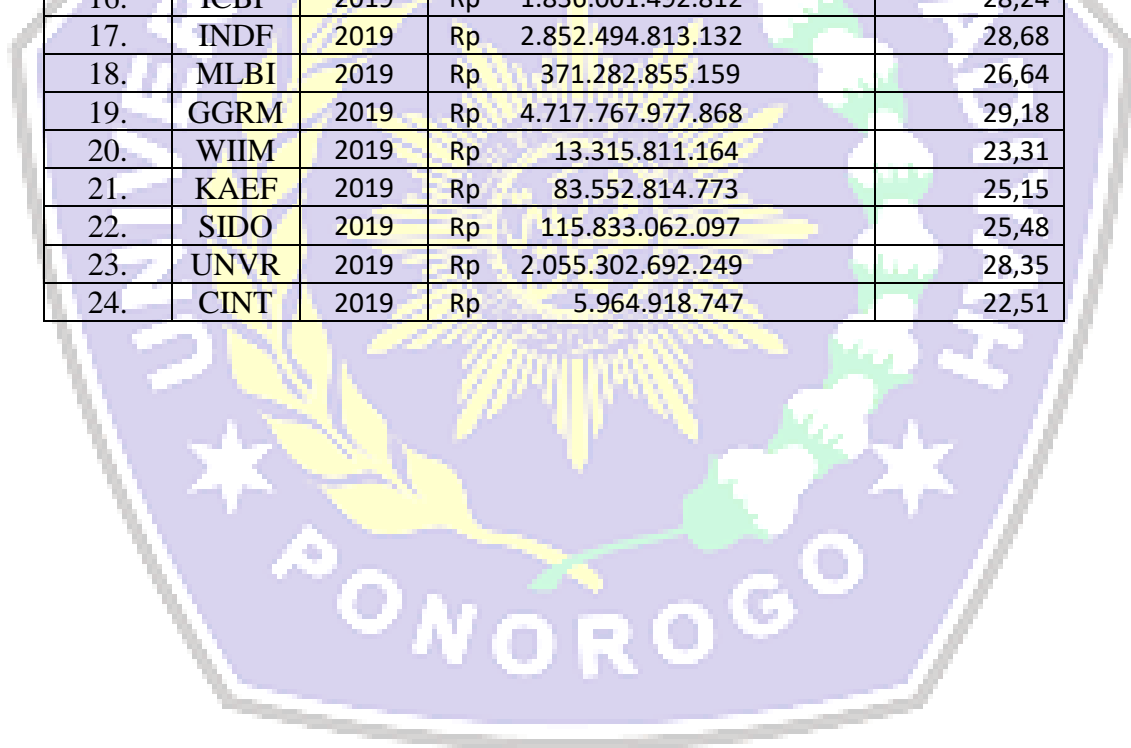
### Data Hasil Perhitungan EVA (LN)

No.	Kode	Tahun	EVA	EVA (LN)
1.	INTP	2017	Rp 503.380.515.128	26,94
2.	SMGR	2017	Rp 463.174.124.221	26,86
3.	TOTO	2017	Rp 107.022.731.104	25,40
4.	ISSP	2017	-Rp 65.558.362.523	0,00
5.	SRSN	2017	-Rp 9.018.390.246	0,00
6.	UNIC	2017	Rp 94.954.858.800	25,28
7.	IPOL	2017	-Rp 4.135.995.456	0,00
8.	JPFA	2017	Rp 481.785.976.569	26,90
9.	MAIN	2017	Rp 332.675.411.336	26,53
10.	SPMA	2017	Rp 24.886.478.251	23,94
11.	ASII	2017	Rp 10.273.109.719.427	29,96
12.	AUTO	2017	Rp 201.058.203.793	26,03
13.	SRIL	2017	-Rp 592.318.144.094	0,00
14.	PTSN	2017	Rp 4.568.474.132	22,24
15.	CAMP	2017	-Rp 20.036.438.987	0,00
16.	ICBP	2017	Rp 1.745.649.181.008	28,19
17.	INDF	2017	Rp 2.491.745.834.951	28,54
18.	MLBI	2017	Rp 184.993.585.264	25,94
19.	GGRM	2017	Rp 3.608.934.462.259	28,91
20.	WIIM	2017	Rp 13.211.503.624	23,30
21.	KAEF	2017	Rp 179.030.302.572	25,91
22.	SIDO	2017	Rp 67.549.623.457	24,94
23.	UNVR	2017	Rp 3.458.594.743.149	28,87
24.	CINT	2017	Rp 8.880.068.897	22,91



No.	Kode	Tahun	EVA		EVA (LN)
1.	INTP	2018	Rp	358.141.440.615	26,60
2.	SMGR	2018	Rp	603.123.385.253	27,13
3.	TOTO	2018	Rp	97.005.908.401	25,30
4.	ISSP	2018	-Rp	105.605.325.760	0,00
5.	SRSN	2018	Rp	10.890.121.412	23,11
6.	UNIC	2018	Rp	179.158.537.084	25,91
7.	IPOL	2018	Rp	25.254.566.222	23,95
8.	JPFA	2018	Rp	807.539.561.696	27,42
9.	MAIN	2018	Rp	89.770.176.385	25,22
10.	SPMA	2018	-Rp	6.559.424.603	0,00
11.	ASII	2018	Rp	3.175.880.134.050	28,79
12.	AUTO	2018	Rp	282.141.657.233	26,37
13.	SRIL	2018	-Rp	369.611.490.858	0,00
14.	PTSN	2018	Rp	172.140.852.848	25,87
15.	CAMP	2018	-Rp	12.424.607.013	0,00
16.	ICBP	2018	Rp	1.735.641.032.002	28,18
17.	INDF	2018	Rp	2.690.379.753.619	28,62
18.	MLBI	2018	Rp	381.857.448.731	26,67
19.	GGRM	2018	Rp	3.566.093.408.062	28,90
20.	WIIM	2018	Rp	22.017.848.566	23,82
21.	KAEF	2018	Rp	225.451.324.261	26,14
22.	SIDO	2018	Rp	104.522.784.494	25,37
23.	UNVR	2018	Rp	2.500.344.032.703	28,55
24.	CINT	2018	Rp	8.364.390.701	22,85

No.	Kode	Tahun	EVA	EVA (LN)
1.	INTP	2019	Rp 544.573.381.448	27,02
2.	SMGR	2019	Rp 1.098.077.877.315	27,72
3.	TOTO	2019	Rp 46.691.163.531	24,57
4.	ISSP	2019	-Rp 49.537.988.180	0,00
5.	SRSN	2019	Rp 14.858.778.882	23,42
6.	UNIC	2019	Rp 33.504.966.534	24,23
7.	IPOL	2019	Rp 10.986.999.950	23,12
8.	JPFA	2019	Rp 573.149.199.447	27,07
9.	MAIN	2019	Rp 67.347.529.201	24,93
10.	SPMA	2019	Rp 36.986.325.442	24,33
11.	ASII	2019	Rp 9.634.007.322.270	29,90
12.	AUTO	2019	Rp 367.012.575.553	26,63
13.	SRIL	2019	-Rp 691.809.943.922	0,00
14.	PTSN	2019	Rp 4.907.090.898	22,31
15.	CAMP	2019	Rp 4.508.372.090	22,23
16.	ICBP	2019	Rp 1.836.001.492.812	28,24
17.	INDF	2019	Rp 2.852.494.813.132	28,68
18.	MLBI	2019	Rp 371.282.855.159	26,64
19.	GGRM	2019	Rp 4.717.767.977.868	29,18
20.	WIIM	2019	Rp 13.315.811.164	23,31
21.	KAEF	2019	Rp 83.552.814.773	25,15
22.	SIDO	2019	Rp 115.833.062.097	25,48
23.	UNVR	2019	Rp 2.055.302.692.249	28,35
24.	CINT	2019	Rp 5.964.918.747	22,51



**Lampiran 10**  
**Perhitungan Wd**

Modal Pinjaman (Wd) = Total Hutang / Total hutang dan Ekuitas \*100%

No	Kode	Tahun	Total Hutang (Rp)	Total Hutang dan Ekuitas (Rp)	Modal Pinjaman (Kd)
1.	INTP	2017	Rp 4.307.169.000.000	Rp 28.863.676.000.000	15%
2.	SMGR	2017	Rp 18.524.450.664.000	Rp 48.963.502.966.000	38%
3.	TOTO	2017	Rp 1.132.699.218.954	Rp 2.826.490.815.501	40%
4.	ISSP	2017	Rp 3.428.424.000.000	Rp 6.269.365.000.000	55%
5.	SRSN	2017	Rp 237.220.555.000	Rp 652.726.454.000	36%
6.	UNIC	2017	Rp 874.447.267.064	Rp 2.994.629.178.800	29%
7.	IPOL	2017	Rp 1.717.826.362.000	Rp 3.851.827.641.872	45%
8.	JPFA	2017	Rp 11.293.242.000.000	Rp 21.088.870.000.000	54%
9.	MAIN	2017	Rp 2.371.092.779.000	Rp 4.072.245.477.000	58%
10.	SPMA	2017	Rp 980.123.282.608	Rp 2.152.318.617.764	46%
11.	ASII	2017	Rp 139.317.000.000.000	Rp 295.646.000.000.000	47%
12.	AUTO	2017	Rp 4.003.233.000.000	Rp 14.762.309.000.000	27%
13.	SRIL	2017	Rp 10.047.933.725.256	Rp 15.965.787.492.592	63%
14.	PTSN	2017	Rp 223.156.879.288	Rp 899.454.160.192	25%
15.	CAMP	2017	Rp 373.272.941.443	Rp 1.211.184.522.659	31%
16.	ICBP	2017	Rp 11.295.184.000.000	Rp 31.619.514.000.000	36%
17.	INDF	2017	Rp 41.182.764.000.000	Rp 87.939.488.000.000	47%
18.	MLBI	2017	Rp 1.445.173.000.000	Rp 2.510.078.000.000	58%
19.	GGRM	2017	Rp 24.572.266.000.000	Rp 66.759.930.000.000	37%
20.	WIIM	2017	Rp 247.620.731.930	Rp 1.225.712.093.041	20%
21.	KAEF	2017	Rp 3.523.628.217.406	Rp 6.096.148.972.533	58%
22.	SIDO	2017	Rp 262.333.000.000	Rp 3.158.198.000.000	8%
23.	UNVR	2017	Rp 13.733.025.000.000	Rp 18.906.413.000.000	73%
24.	CINT	2017	Rp 94.304.081.659	Rp 476.577.841.605	20%

Modal Pinjaman (Wd) = Total Hutang / Total hutang dan Ekuitas \*100%

No	Kode	Tahun	Total Hutang (Rp)	Total Hutang dan Ekuitas (Rp)	Modal Pinjaman (Kd)
1.	INTP	2018	Rp 4.566.973.000.000	Rp 27.788.562.000.000	16%
2.	SMGR	2018	Rp 18.419.594.705.000	Rp 51.155.890.227.000	36%
3.	TOTO	2018	Rp 967.642.637.307	Rp 2.897.119.790.044	33%
4.	ISSP	2018	Rp 3.578.654.000.000	Rp 6.494.070.000.000	55%
5.	SRSN	2018	Rp 208.989.195.000	Rp 686.777.211.000	30%
6.	UNIC	2018	Rp 998.326.842.970	Rp 3.367.902.387.448	30%
7.	IPOL	2018	Rp 1.858.307.674.312	Rp 4.161.640.843.112	45%
8.	JPFA	2018	Rp 12.823.219.000.000	Rp 19.657.795.118.319	65%
9.	MAIN	2018	Rp 2.344.198.361.000	Rp 4.240.844.455.000	55%
10.	SPMA	2018	Rp 1.013.266.115.558	Rp 2.267.875.794.766	45%
11.	ASII	2018	Rp 170.348.000.000.000	Rp 344.711.000.000.000	49%
12.	AUTO	2018	Rp 4.626.013.000.000	Rp 15.889.648.000.000	29%
13.	SRIL	2018	Rp 12.080.956.457.160	Rp 19.435.418.783.786	62%
14.	PTSN	2018	Rp 3.104.547.711.574	Rp 4.096.809.690.440	76%
15.	CAMP	2018	Rp 118.853.215.128	Rp 1.004.275.813.783	12%
16.	ICBP	2018	Rp 11.660.003.000.000	Rp 34.367.153.000.000	34%
17.	INDF	2018	Rp 46.620.996.000.000	Rp 96.537.796.000.000	48%
18.	MLBI	2018	Rp 1.721.965.000.000	Rp 2.889.501.000.000	60%
19.	GGRM	2018	Rp 23.963.934.000.000	Rp 69.097.219.000.000	35%
20.	WIIM	2018	Rp 250.337.111.893	Rp 1.255.573.914.558	20%
21.	KAEF	2018	Rp 6.103.967.587.830	Rp 9.460.427.317.681	65%
22.	SIDO	2018	Rp 435.014.000.000	Rp 3.337.628.000.000	13%
23.	UNVR	2018	Rp 11.944.837.000.000	Rp 19.522.970.000.000	61%
24.	CINT	2018	Rp 102.703.457.308	Rp 491.382.035.136	21%

Modal Pinjaman (Wd) = Total Hutang / Total hutang dan Ekuitas \*100%

No	Kode	Tahun	Total Hutang (Rp)	Total Hutang dan Ekuitas (Rp)	Modal Pinjaman (Kd)
1.	INTP	2019	Rp 4.627.488.000.000	Rp 27.707.749.000.000	17%
2.	SMGR	2019	Rp 43.915.143.000.000	Rp 77.807.067.000.000	56%
3.	TOTO	2019	Rp 994.204.688.438	Rp 2.918.467.252.139	34%
4.	ISSP	2019	Rp 3.325.841.000.000	Rp 6.424.507.000.000	52%
5.	SRSN	2019	Rp 264.646.295.000	Rp 779.264.858.000	34%
6.	UNIC	2019	Rp 616.094.004.504	Rp 3.108.688.477.466	20%
7.	IPOL	2019	Rp 1.614.564.517.544	Rp 3.926.094.335.284	41%
8.	JPFA	2019	Rp 13.736.841.000.000	Rp 25.185.009.000.000	55%
9.	MAIN	2019	Rp 2.573.250.235.000	Rp 4.565.891.883.000	56%
10.	SPMA	2019	Rp 994.592.156.971	Rp 2.372.130.750.775	42%
11.	ASII	2019	Rp 165.195.000.000.000	Rp 351.958.000.000.000	47%
12.	AUTO	2019	Rp 4.365.175.000.000	Rp 16.015.709.000.000	27%
13.	SRIL	2019	Rp 13.673.283.768.716	Rp 22.057.175.326.230	62%
14.	PTSN	2019	Rp 1.283.022.423.892	Rp 2.281.039.218.128	56%
15.	CAMP	2019	Rp 122.136.752.135	Rp 1.057.529.235.985	12%
16.	ICBP	2019	Rp 12.038.210.000.000	Rp 38.709.314.000.000	31%
17.	INDF	2019	Rp 41.996.071.000.000	Rp 96.198.559.000.000	44%
18.	MLBI	2019	Rp 1.750.943.000.000	Rp 2.896.950.000.000	60%
19.	GGRM	2019	Rp 27.716.516.000.000	Rp 78.647.274.000.000	35%
20.	WIIM	2019	Rp 266.351.031.079	Rp 1.299.521.608.556	20%
21.	KAEF	2019	Rp 10.939.950.304.000	Rp 18.352.877.132.000	60%
22.	SIDO	2019	Rp 472.191.000.000	Rp 3.536.898.000.000	13%
23.	UNVR	2019	Rp 15.367.509.000.000	Rp 20.649.371.000.000	74%
24.	CINT	2019	Rp 131.822.380.207	Rp 521.493.784.876	25%

**Lampiran 11**  
**Perhitungan Kd**

Biaya modal hutang (Kd) = Biaya bunga / Total hutang x 100%

No	Kode	Tahun	Biaya Bunga	Total Hutang	Biaya Modal Hutang (Kd)
1.	INTP	2017	Rp 1.968.000.000	Rp 4.307.169.000.000	0%
2.	SMGR	2017	Rp 756.448.075.000	Rp 18.524.450.664.000	4%
3.	TOTO	2017	Rp 16.056.554.908	Rp 1.132.699.218.954	1%
4.	ISSP	2017	Rp 269.760.000.000	Rp 3.428.424.000.000	8%
5.	SRSN	2017	Rp 22.383.842.000	Rp 237.220.555.000	9%
6.	UNIC	2017	Rp 22.291.881.808	Rp 874.447.267.064	3%
7.	IPOL	2017	Rp 73.833.291.056	Rp 1.717.826.362.000	4%
8.	JPFA	2017	Rp 568.980.000.000	Rp 11.293.242.000.000	5%
9.	MAIN	2017	Rp 122.901.921.000	Rp 2.371.092.779.000	5%
10.	SPMA	2017	Rp 55.860.722.659	Rp 980.123.282.608	6%
11.	ASII	2017	Rp 2.042.000.000.000	Rp 139.317.000.000.000	1%
12.	AUTO	2017	Rp 76.449.000.000	Rp 4.003.233.000.000	2%
13.	SRIL	2017	Rp 842.518.102.216	Rp 10.047.933.725.256	8%
14.	PTSN	2017	Rp 165.961.600	Rp 223.156.879.288	0%
15.	CAMP	2017	Rp 46.733.775.985	Rp 373.272.941.443	13%
16.	ICBP	2017	Rp 153.935.000.000	Rp 11.295.184.000.000	1%
17.	INDF	2017	Rp 1.486.027.000.000	Rp 41.182.764.000.000	4%
18.	MLBI	2017	Rp 25.237.000.000	Rp 1.445.173.000.000	2%
19.	GGRM	2017	Rp 800.741.000.000	Rp 24.572.266.000.000	3%
20.	WIIM	2017	Rp 6.188.792.476	Rp 247.620.731.930	2%
21.	KAEF	2017	Rp 85.951.608.979	Rp 3.523.628.217.406	2%
22.	SIDO	2017	Rp 588.000.000	Rp 262.333.000.000	0%
23.	UNVR	2017	Rp 127.682.000.000	Rp 13.733.025.000.000	1%
24.	CINT	2017	Rp 2.076.848.901	Rp 94.304.081.659	2%

Biaya modal hutang (Kd) = Biaya bunga / Total hutang x 100%						
No	Kode	Tahun	Biaya Bunga	Total Hutang	Biaya Modal Hutang (Kd)	
1.	INTP	2018	Rp 1.158.000.000	Rp 4.566.973.000.000	0%	
2.	SMGR	2018	Rp 959.259.087.000	Rp 18.419.594.705.000	5%	
3.	TOTO	2018	Rp 11.040.819.769	Rp 967.642.637.307	1%	
4.	ISSP	2018	Rp 257.413.000.000	Rp 3.578.654.000.000	7%	
5.	SRSN	2018	Rp 14.069.972.000	Rp 208.989.195.000	7%	
6.	UNIC	2018	Rp 30.302.068.268	Rp 998.326.842.970	3%	
7.	IPOL	2018	Rp 81.018.369.616	Rp 1.858.307.674.312	4%	
8.	JPFA	2018	Rp 793.467.000.000	Rp 12.823.219.000.000	6%	
9.	MAIN	2018	Rp 127.003.502.000	Rp 2.344.198.361.000	5%	
10.	SPMA	2018	Rp 54.495.878.339	Rp 1.013.266.115.558	5%	
11.	ASII	2018	Rp 3.105.000.000.000	Rp 170.348.000.000.000	2%	
12.	AUTO	2018	Rp 56.985.000.000	Rp 4.626.013.000.000	1%	
13.	SRIL	2018	Rp 903.688.029.460	Rp 12.080.956.457.160	7%	
14.	PTSN	2018	Rp 5.170.956.096	Rp 3.104.547.711.574	0%	
15.	CAMP	2018	Rp 10.198.983.634	Rp 118.853.215.128	9%	
16.	ICBP	2018	Rp 225.568.000.000	Rp 11.660.003.000.000	2%	
17.	INDF	2018	Rp 2.022.215.000.000	Rp 46.620.996.000.000	4%	
18.	MLBI	2018	Rp 34.159.000.000	Rp 1.721.965.000.000	2%	
19.	GGRM	2018	Rp 677.562.000.000	Rp 23.963.934.000.000	3%	
20.	WIIM	2018	Rp 1.191.546.500	Rp 250.337.111.893	0%	
21.	KAEF	2018	Rp 187.291.030.608	Rp 6.103.967.587.830	3%	
22.	SIDO	2018	Rp 141.000.000	Rp 435.014.000.000	0%	
23.	UNVR	2018	Rp 108.642.000.000	Rp 11.944.837.000.000	1%	
24.	CINT	2018	Rp 3.331.144.467	Rp 102.703.457.308	3%	

Biaya modal hutang (Kd) = Biaya bunga / Total hutang x 100%

No	Kode	Tahun	Biaya Bunga	Total Hutang	Biaya Modal Hutang (Kd)
1.	INTP	2019	Rp 865.000.000	Rp 4.627.488.000.000	0%
2.	SMGR	2019	Rp 3.205.298.000	Rp 43.915.143.000.000	0%
3.	TOTO	2019	Rp 9.698.447.101	Rp 994.204.688.438	1%
4.	ISSP	2019	Rp 261.675.000.000	Rp 3.325.841.000.000	8%
5.	SRSN	2019	Rp 13.705.410.000	Rp 264.646.295.000	5%
6.	UNIC	2019	Rp 24.838.848.232	Rp 616.094.004.504	4%
7.	IPOL	2019	Rp 81.427.558.850	Rp 1.614.564.517.544	5%
8.	JPFA	2019	Rp 745.831.000.000	Rp 13.736.841.000.000	5%
9.	MAIN	2019	Rp 185.877.880.000	Rp 2.573.250.235.000	7%
10.	SPMA	2019	Rp 48.588.991.364	Rp 994.592.156.971	5%
11.	ASII	2019	Rp 4.382.000.000.000	Rp 165.195.000.000.000	3%
12.	AUTO	2019	Rp 83.117.000.000	Rp 4.365.175.000.000	2%
13.	SRIL	2019	Rp 1.164.326.718.786	Rp 13.673.283.768.716	9%
14.	PTSN	2019	Rp 14.897.166.746	Rp 1.283.022.423.892	1%
15.	CAMP	2019	Rp 616.969.112	Rp 122.136.752.135	1%
16.	ICBP	2019	Rp 161.444.000.000	Rp 12.038.210.000.000	1%
17.	INDF	2019	Rp 1.727.018.000.000	Rp 41.996.071.000.000	4%
18.	MLBI	2019	Rp 44.576.000.000	Rp 1.750.943.000.000	3%
19.	GGRM	2019	Rp 585.354.000.000	Rp 27.716.516.000.000	2%
20.	WIIM	2019	Rp 5.911.547.291	Rp 266.351.031.079	2%
21.	KAEF	2019	Rp 497.969.909.000	Rp 10.939.950.304.000	5%
22.	SIDO	2019	Rp 154.000.000	Rp 472.191.000.000	0%
23.	UNVR	2019	Rp 2.508.935.000.000	Rp 15.367.509.000.000	16%
24.	CINT	2019	Rp 4.618.458.062	Rp 131.822.380.207	4%



**Lampiran 12**  
**Perhitungan We**

Persentase ekuitas (We) = Total ekuitas / Total utang ekuitas x 100%							
No	Kode	Tahun	Total ekuitas		Total utang dan ekuitas		Persentase ekuitas (We)
1.	INTP	2017	Rp	24.556.507.000.000	Rp	28.863.676.000.000	85%
2.	SMGR	2017	Rp	30.439.052.302.000	Rp	48.963.502.966.000	62%
3.	TOTO	2017	Rp	1.693.791.596.547	Rp	2.826.490.815.501	60%
4.	ISSP	2017	Rp	2.840.941.000.000	Rp	6.269.365.000.000	45%
5.	SRSN	2017	Rp	415.505.899.000	Rp	652.726.454.000	64%
6.	UNIC	2017	Rp	2.120.181.911.736	Rp	2.994.629.178.800	71%
7.	IPOL	2017	Rp	2.134.001.279.872	Rp	3.851.827.641.872	55%
8.	JPFA	2017	Rp	9.795.628.000.000	Rp	21.088.870.000.000	46%
9.	MAIN	2017	Rp	1.701.152.698.000	Rp	4.072.245.477.000	42%
10.	SPMA	2017	Rp	1.172.195.335.156	Rp	2.152.318.617.764	54%
11.	ASII	2017	Rp	156.329.000.000.000	Rp	295.646.000.000.000	53%
12.	AUTO	2017	Rp	10.759.076.000.000	Rp	14.762.309.000.000	73%
13.	SRIL	2017	Rp	5.917.853.767.336	Rp	15.965.787.492.592	37%
14.	PTSN	2017	Rp	676.297.280.904	Rp	899.454.160.192	75%
15.	CAMP	2017	Rp	837.911.581.216	Rp	1.211.184.522.659	69%
16.	ICBP	2017	Rp	20.324.330.000.000	Rp	31.619.514.000.000	64%
17.	INDF	2017	Rp	46.756.724.000.000	Rp	87.939.488.000.000	53%
18.	MLBI	2017	Rp	1.064.905.000.000	Rp	2.510.078.000.000	42%
19.	GGRM	2017	Rp	42.187.664.000.000	Rp	66.759.930.000.000	63%
20.	WIIM	2017	Rp	978.091.361.111	Rp	1.225.712.093.041	80%
21.	KAEF	2017	Rp	2.572.520.755.127	Rp	6.096.148.972.533	42%
22.	SIDO	2017	Rp	2.895.865.000.000	Rp	3.158.198.000.000	92%
23.	UNVR	2017	Rp	5.173.388.000.000	Rp	18.906.413.000.000	27%
24.	CINT	2017	Rp	382.273.759.946	Rp	476.577.841.605	80%

Persentase ekuitas (We) = Total ekuitas / Total utang ekuitas x 100%							
No	Kode	Tahun	Total ekuitas		Total utang dan ekuitas		Persentase ekuitas (We)
1.	INTP	2018	Rp	23.221.589.000.000	Rp	27.788.562.000.000	84%
2.	SMGR	2018	Rp	32.736.295.522.000	Rp	51.155.890.227.000	64%
3.	TOTO	2018	Rp	1.929.477.152.737	Rp	2.897.119.790.044	67%
4.	ISSP	2018	Rp	2.915.416.000.000	Rp	6.494.070.000.000	45%
5.	SRSN	2018	Rp	477.788.016.000	Rp	686.777.211.000	70%
6.	UNIC	2018	Rp	2.369.575.544.478	Rp	3.367.902.387.448	70%
7.	IPOL	2018	Rp	2.303.333.168.800	Rp	4.161.640.843.112	55%
8.	JPFA	2018	Rp	10.214.809.000.000	Rp	19.657.795.118.319	52%
9.	MAIN	2018	Rp	1.896.646.094.000	Rp	4.240.844.455.000	45%
10.	SPMA	2018	Rp	1.254.609.679.208	Rp	2.267.875.794.766	55%
11.	ASII	2018	Rp	174.363.000.000.000	Rp	344.711.000.000.000	51%
12.	AUTO	2018	Rp	11.263.635.000.000	Rp	15.889.648.000.000	71%
13.	SRIL	2018	Rp	7.354.462.326.626	Rp	19.435.418.783.786	38%
14.	PTSN	2018	Rp	992.261.978.866	Rp	4.096.809.690.440	24%
15.	CAMP	2018	Rp	885.422.598.655	Rp	1.004.275.813.783	88%
16.	ICBP	2018	Rp	22.707.150.000.000	Rp	34.367.153.000.000	66%
17.	INDF	2018	Rp	49.916.800.000.000	Rp	96.537.796.000.000	52%
18.	MLBI	2018	Rp	1.167.536.000.000	Rp	2.889.501.000.000	40%
19.	GGRM	2018	Rp	45.133.285.000.000	Rp	69.097.219.000.000	65%
20.	WIIM	2018	Rp	1.005.236.802.665	Rp	1.255.573.914.558	80%
21.	KAEF	2018	Rp	3.356.459.729.851	Rp	9.460.427.317.681	35%
22.	SIDO	2018	Rp	2.902.614.000.000	Rp	3.337.628.000.000	87%
23.	UNVR	2018	Rp	7.578.133.000.000	Rp	19.522.970.000.000	39%
24.	CINT	2018	Rp	388.678.577.828	Rp	491.382.035.136	79%

Persentase ekuitas (We) = Total ekuitas / Total utang ekuitas x 100%							
No	Kode	Tahun	Total ekuitas		Total utang dan ekuitas		Persentase ekuitas (We)
1.	INTP	2019	Rp	23.080.261.000.000	Rp	27.707.749.000.000	83%
2.	SMGR	2019	Rp	33.891.924.000.000	Rp	77.807.067.000.000	44%
3.	TOTO	2019	Rp	1.924.262.563.701	Rp	2.918.467.252.139	66%
4.	ISSP	2019	Rp	3.098.666.000.000	Rp	6.424.507.000.000	48%
5.	SRSN	2019	Rp	514.600.563.000	Rp	779.264.858.000	66%
6.	UNIC	2019	Rp	2.492.594.472.962	Rp	3.108.688.477.466	80%
7.	IPOL	2019	Rp	2.311.529.817.740	Rp	3.926.094.335.284	59%
8.	JPFA	2019	Rp	11.448.168.000.000	Rp	25.185.009.000.000	45%
9.	MAIN	2019	Rp	2.028.641.621.000	Rp	4.565.891.883.000	44%
10.	SPMA	2019	Rp	1.377.538.593.804	Rp	2.372.130.750.775	58%
11.	ASII	2019	Rp	186.763.000.000.000	Rp	351.958.000.000.000	53%
12.	AUTO	2019	Rp	11.650.534.000.000	Rp	16.015.709.000.000	73%
13.	SRIL	2019	Rp	8.383.891.557.514	Rp	22.057.175.326.230	38%
14.	PTSN	2019	Rp	998.016.794.236	Rp	2.281.039.218.128	44%
15.	CAMP	2019	Rp	935.392.483.850	Rp	1.057.529.235.985	88%
16.	ICBP	2019	Rp	26.671.104.000.000	Rp	38.709.314.000.000	69%
17.	INDF	2019	Rp	54.202.488.000.000	Rp	96.198.559.000.000	56%
18.	MLBI	2019	Rp	1.146.007.000.000	Rp	2.896.950.000.000	40%
19.	GGRM	2019	Rp	50.930.758.000.000	Rp	78.647.274.000.000	65%
20.	WIIM	2019	Rp	1.033.170.577.477	Rp	1.299.521.608.556	80%
21.	KAEF	2019	Rp	7.412.962.828.000	Rp	18.352.877.132.000	40%
22.	SIDO	2019	Rp	3.064.707.000.000	Rp	3.536.898.000.000	87%
23.	UNVR	2019	Rp	5.281.862.000.000	Rp	20.649.371.000.000	26%
24.	CINT	2019	Rp	389.671.404.669	Rp	521.493.784.876	75%

**Lampiran 13**  
**Perhitungan Ke**

Biaya modal sendiri (Ke) = laba bersih setelah pajak / total ekuitas x 100%							
No	Kode	Tahun	Laba bersih setelah pajak		Total akuitas		
						Biaya modal sendiri	
1.	INTP	2017	Rp	1.859.818.000.000	Rp	24.556.507.000.000	8%
2.	SMGR	2017	Rp	2.043.025.914.000	Rp	30.439.052.302.000	7%
3.	TOTO	2017	Rp	278.935.804.544	Rp	1.693.791.596.547	16%
4.	ISSP	2017	Rp	20.430.000.000	Rp	2.840.941.000.000	1%
5.	SRSN	2017	Rp	17.698.567.000	Rp	415.505.899.000	4%
6.	UNIC	2017	Rp	159.689.844.216	Rp	2.120.181.911.736	8%
7.	IPOP	2017	Rp	33.184.637.584	Rp	2.134.001.279.872	2%
8.	JPFA	2017	Rp	1.107.810.000.000	Rp	9.795.628.000.000	11%
9.	MAIN	2017	Rp	48.698.329.000	Rp	1.701.152.698.000	3%
10.	SPMA	2017	Rp	92.280.117.234	Rp	1.172.195.335.156	8%
11.	ASII	2017	Rp	23.121.000.000.000	Rp	156.329.000.000.000	15%
12.	AUTO	2017	Rp	547.781.000.000	Rp	10.759.076.000.000	5%
13.	SRIL	2017	Rp	910.584.722.880	Rp	5.917.853.767.336	15%
14.	PTSN	2017	Rp	6.590.642.968	Rp	676.297.280.904	1%
15.	CAMP	2017	Rp	43.421.734.614	Rp	837.911.581.216	5%
16.	ICBP	2017	Rp	3.543.173.000.000	Rp	20.324.330.000.000	17%
17.	INDF	2017	Rp	5.145.063.000.000	Rp	46.756.724.000.000	11%
18.	MLBI	2017	Rp	1.322.067.000.000	Rp	1.064.905.000.000	124%
19.	GGRM	2017	Rp	7.755.347.000.000	Rp	42.187.664.000.000	18%
20.	WIMM	2017	Rp	40.589.790.851	Rp	978.091.361.111	4%
21.	KAEF	2017	Rp	331.707.917.461	Rp	2.572.520.755.127	13%
22.	SIDO	2017	Rp	533.799.000.000	Rp	2.895.865.000.000	18%
23.	UNVR	2017	Rp	7.004.562.000.000	Rp	5.173.388.000.000	135%
24.	CINT	2017	Rp	29.648.261.092	Rp	382.273.759.946	8%

Biaya modal sendiri (Ke) = laba bersih setelah pajak / total ekuitas x 100%							
No	Kode	Tahun	Laba bersih setelah pajak		Total akuitas		Biaya modal sendiri
1.	INTP	2018	Rp	1.145.937.000.000	Rp	23.221.589.000.000	5%
2.	SMGR	2018	Rp	3.085.704.236.000	Rp	32.736.295.522.000	9%
3.	TOTO	2018	Rp	346.692.796.102	Rp	1.929.477.152.737	18%
4.	ISSP	2018	Rp	59.640.000.000	Rp	2.915.416.000.000	2%
5.	SRSN	2018	Rp	38.735.092.000	Rp	477.788.016.000	8%
6.	UNIC	2018	Rp	246.179.854.980	Rp	2.369.575.544.478	10%
7.	IPOL	2018	Rp	72.283.192.534	Rp	2.303.333.168.800	3%
8.	JPFA	2018	Rp	2.253.201.000.000	Rp	10.214.809.000.000	22%
9.	MAIN	2018	Rp	284.246.878.000	Rp	1.896.646.094.000	15%
10.	SPMA	2018	Rp	82.232.722.269	Rp	1.254.609.679.208	7%
11.	ASII	2018	Rp	27.372.000.000.000	Rp	174.363.000.000.000	16%
12.	AUTO	2018	Rp	680.801.000.000	Rp	11.263.635.000.000	6%
13.	SRIL	2018	Rp	1.204.585.246.118	Rp	7.354.462.326.626	16%
14.	PTSN	2018	Rp	170.957.256.774	Rp	992.261.978.866	17%
15.	CAMP	2018	Rp	86.811.786.458	Rp	885.422.598.655	10%
16.	ICBP	2018	Rp	4.658.781.000.000	Rp	22.707.150.000.000	21%
17.	INDF	2018	Rp	4.961.851.000.000	Rp	49.916.800.000.000	10%
18.	MLBI	2018	Rp	1.224.807.000.000	Rp	1.167.536.000.000	105%
19.	GGRM	2018	Rp	7.793.068.000.000	Rp	45.133.285.000.000	17%
20.	WIIM	2018	Rp	51.142.850.919	Rp	1.005.236.802.665	5%
21.	KAEF	2018	Rp	401.792.808.948	Rp	3.356.459.729.851	12%
22.	SIDO	2018	Rp	663.849.000.000	Rp	2.902.614.000.000	23%
23.	UNVR	2018	Rp	9.109.445.000.000	Rp	7.578.133.000.000	120%
24.	CINT	2018	Rp	13.554.152.161	Rp	388.678.577.828	3%

Biaya modal sendiri (Ke) = laba bersih setelah pajak / total ekuitas x 100%							
No	Kode	Tahun	Laba bersih setelah pajak		Total akuitas		Biaya modal sendiri
1.	INTP	2019	Rp	1.835.505.000.000	Rp	23.080.261.000.000	8%
2.	SMGR	2019	Rp	2.371.233.000.000	Rp	33.891.924.000.000	7%
3.	TOTO	2019	Rp	140.597.500.915	Rp	1.924.262.563.701	7%
4.	ISSP	2019	Rp	233.293.000.000	Rp	3.098.666.000.000	8%
5.	SRSN	2019	Rp	42.829.128.000	Rp	514.600.563.000	8%
6.	UNIC	2019	Rp	161.099.302.034	Rp	2.492.594.472.962	6%
7.	IPOL	2019	Rp	63.798.841.942	Rp	2.311.529.817.740	3%
8.	JPFA	2019	Rp	1.883.857.000.000	Rp	11.448.168.000.000	16%
9.	MAIN	2019	Rp	152.425.111.000	Rp	2.028.641.621.000	8%
10.	SPMA	2019	Rp	131.005.670.940	Rp	1.377.538.593.804	10%
11.	ASII	2019	Rp	26.621.000.000.000	Rp	186.763.000.000.000	14%
12.	AUTO	2019	Rp	816.971.000.000	Rp	11.650.534.000.000	7%
13.	SRIL	2019	Rp	1.239.932.944.008	Rp	8.383.891.557.514	15%
14.	PTSN	2019	Rp	12.748.318.616	Rp	998.016.794.236	1%
15.	CAMP	2019	Rp	90.901.916.541	Rp	935.392.483.850	10%
16.	ICBP	2019	Rp	5.360.029.000.000	Rp	26.671.104.000.000	20%
17.	INDF	2019	Rp	5.902.729.000.000	Rp	54.202.488.000.000	11%
18.	MLBI	2019	Rp	1.206.059.000.000	Rp	1.146.007.000.000	105%
19.	GGRM	2019	Rp	10.880.704.000.000	Rp	50.930.758.000.000	21%
20.	WIIM	2019	Rp	28.648.240.061	Rp	1.033.170.577.477	3%
21.	KAEF	2019	Rp	15.890.439.000	Rp	7.412.962.828.000	0%
22.	SIDO	2019	Rp	807.689.000.000	Rp	3.064.707.000.000	26%
23.	UNVR	2019	Rp	7.392.837.000.000	Rp	5.281.862.000.000	140%
24.	CINT	2019	Rp	7.221.065.916	Rp	389.671.404.669	2%

**Lampiran 14**  
**Perhitungan T**

Tingkat pajak (T) = Beban pajak / laba sebelum pajak x100%					
No	Kode	Tahun	Beban pajak	Laba sebelum pajak	Tingkat pajak (T)
1.	INTP	2017	Rp 427.456.000.000	Rp 2.287.989.000.000	19%
2.	SMGR	2017	Rp 703.520.449.000	Rp 2.746.546.363.000	26%
3.	TOTO	2017	Rp 98.725.062.966	Rp 377.660.867.510	26%
4.	ISSP	2017	Rp 11.796.000.000	Rp 20.430.000.000	58%
5.	SRSN	2017	Rp 1.270.641.000	Rp 18.969.208.000	7%
6.	UNIC	2017	Rp 76.588.347.304	Rp 236.278.191.520	32%
7.	IPOL	2017	Rp 19.048.563.856	Rp 46.888.943.472	41%
8.	JPFA	2017	Rp 632.785.000.000	Rp 1.740.595.000.000	36%
9.	MAIN	2017	Rp 44.339.117.000	Rp 435.921.200.000	10%
10.	SPMA	2017	Rp 29.028.817.395	Rp 121.308.934.629	24%
11.	ASII	2017	Rp 6.031.000.000.000	Rp 29.196.000.000.000	21%
12.	AUTO	2017	Rp 164.155.000.000	Rp 711.936.000.000	23%
13.	SRIL	2017	Rp 54.952.321.648	Rp 965.537.044.528	6%
14.	PTSN	2017	Rp 3.571.908.536	Rp 10.162.551.504	35%
15.	CAMP	2017	Rp 14.962.380.915	Rp 58.384.115.529	26%
16.	ICBP	2017	Rp 1.663.388.000.000	Rp 5.206.561.000.000	32%
17.	INDF	2017	Rp 2.513.491.000.000	Rp 7.658.554.000.000	33%
18.	MLBI	2017	Rp 457.953.000.000	Rp 1.780.020.000.000	26%
19.	GGRM	2017	Rp 2.681.165.000.000	Rp 10.436.512.000.000	26%
20.	WIIM	2017	Rp 13.901.517.361	Rp 54.491.308.212	26%
21.	KAEF	2017	Rp 118.001.844.961	Rp 449.709.762.422	26%
22.	SIDO	2017	Rp 148.090.000.000	Rp 681.889.000.000	22%
23.	UNVR	2017	Rp 2.367.099.000.000	Rp 9.371.661.000.000	25%
24.	CINT	2017	Rp 8.670.611.306	Rp 38.318.872.398	23%

Tingkat pajak (T) = Beban pajak / laba sebelum pajak x100%					
No	Kode	Tahun	Beban pajak	Laba sebelum pajak	Tingkat pajak (T)
1.	INTP	2018	Rp 254.291.000.000	Rp 1.400.822.000.000	18%
2.	SMGR	2018	Rp 1.019.255.087.000	Rp 4.104.959.323.000	25%
3.	TOTO	2018	Rp 105.305.767.799	Rp 451.998.563.901	23%
4.	ISSP	2018	Rp 10.899.000.000	Rp 59.640.000.000	18%
5.	SRSN	2018	Rp 12.110.671.000	Rp 50.845.763.000	24%
6.	UNIC	2018	Rp 154.731.689.598	Rp 400.911.544.578	39%
7.	IPOL	2018	Rp 36.537.870.126	Rp 108.821.062.660	34%
8.	JPFA	2018	Rp 836.638.000.000	Rp 3.089.839.000.000	27%
9.	MAIN	2018	Rp 113.940.244.000	Rp 398.187.122.000	29%
10.	SPMA	2018	Rp 27.440.595.513	Rp 109.673.317.782	25%
11.	ASII	2018	Rp 7.623.000.000.000	Rp 34.995.000.000.000	22%
12.	AUTO	2018	Rp 180.762.000.000	Rp 861.563.000.000	21%
13.	SRIL	2018	Rp 211.657.224.014	Rp 1.416.242.470.132	15%
14.	PTSN	2018	Rp 62.561.893.086	Rp 233.519.149.860	27%
15.	CAMP	2018	Rp 22.091.487.874	Rp 84.038.783.563	26%
16.	ICBP	2018	Rp 1.788.004.000.000	Rp 6.446.785.000.000	28%
17.	INDF	2018	Rp 2.485.115.000.000	Rp 7.446.966.000.000	33%
18.	MLBI	2018	Rp 447.105.000.000	Rp 1.671.912.000.000	27%
19.	GGRM	2018	Rp 2.686.174.000.000	Rp 10.479.242.000.000	26%
20.	WIIM	2018	Rp 19.587.786.800	Rp 70.730.637.719	28%
21.	KAEF	2018	Rp 175.933.518.561	Rp 577.726.327.511	30%
22.	SIDO	2018	Rp 203.988.000.000	Rp 867.837.000.000	24%
23.	UNVR	2018	Rp 3.076.319.000.000	Rp 12.185.764.000.000	25%
24.	CINT	2018	Rp 8.535.926.795	Rp 22.090.078.956	39%



Tingkat pajak (T) = Beban pajak / laba sebelum pajak x100%						
No	Kode	Tahun	Beban pajak	Laba sebelum pajak	Tingkat pajak (T)	
1.	INTP	2019	Rp 439.122.000.000	Rp 2.274.833.000.000	19%	
2.	SMGR	2019	Rp 824.542.000.000	Rp 3.195.775.000.000	26%	
3.	TOTO	2019	Rp 44.881.804.389	Rp 185.479.305.304	24%	
4.	ISSP	2019	Rp 47.599.000.000	Rp 233.293.000.000	20%	
5.	SRSN	2019	Rp 14.200.531.000	Rp 57.029.659.000	25%	
6.	UNIC	2019	Rp 33.329.036.950	Rp 194.428.338.984	17%	
7.	IPOL	2019	Rp 29.557.769.934	Rp 93.356.611.876	32%	
8.	JPFA	2019	Rp 688.851.000.000	Rp 2.572.708.000.000	27%	
9.	MAIN	2019	Rp 96.351.729.000	Rp 248.776.840.000	39%	
10.	SPMA	2019	Rp 45.634.690.184	Rp 176.640.361.124	26%	
11.	ASII	2019	Rp 7.433.000.000.000	Rp 34.054.000.000.000	22%	
12.	AUTO	2019	Rp 266.349.000.000	Rp 1.119.858.000.000	24%	
13.	SRIL	2019	Rp 196.577.710.516	Rp 1.436.510.654.524	14%	
14.	PTSN	2019	Rp 6.296.752.396	Rp 19.045.071.012	33%	
15.	CAMP	2019	Rp 22.776.643.675	Rp 99.535.473.132	23%	
16.	ICBP	2019	Rp 2.076.943.000.000	Rp 7.436.972.000.000	28%	
17.	INDF	2019	Rp 2.846.668.000.000	Rp 8.749.397.000.000	33%	
18.	MLBI	2019	Rp 420.553.000.000	Rp 1.626.612.000.000	26%	
19.	GGRM	2019	Rp 3.607.032.000.000	Rp 14.487.736.000.000	25%	
20.	WIIM	2019	Rp 15.546.076.147	Rp 42.874.167.628	36%	
21.	KAEF	2019	Rp 22.425.049.000	Rp 383.154.880.000	6%	
22.	SIDO	2019	Rp 266.146.000.000	Rp 1.073.835.000.000	25%	
23.	UNVR	2019	Rp 2.508.935.000.000	Rp 9.901.772.000.000	25%	
24.	CINT	2019	Rp 6.675.284.777	Rp 13.896.350.693	48%	

**Lampiran 15**  
**Perhitungan WACC**

$WACC = (K_e \times W_e) + (K_d \times (1-T) \times W_d)$				
No	Kode	WACC		
		2017	2018	2019
1.	INTP	6%	4%	7%
2.	SMGR	5%	7%	3%
3.	TOTO	10%	12%	5%
4.	ISSP	2%	4%	7%
5.	SRSN	6%	7%	7%
6.	UNIC	6%	8%	6%
7.	IPOL	2%	3%	3%
8.	JPFA	7%	14%	10%
9.	MAIN	4%	9%	6%
10.	SPMA	6%	5%	7%
11.	ASII	8%	9%	9%
12.	AUTO	4%	5%	5%
13.	SRIL	11%	10%	10%
14.	PTSN	1%	4%	1%
15.	CAMP	6%	9%	9%
16.	ICBP	12%	14%	14%
17.	INDF	7%	7%	7%
18.	MLBI	53%	43%	43%
19.	GGRM	13%	12%	14%
20.	WIIM	4%	4%	2%
21.	KAEF	6%	6%	3%
22.	SIDO	17%	20%	23%
23.	UNVR	38%	47%	45%
24.	CINT	7%	3%	2%

## Lampiran 16

### Perhitungan Invested Capital (IC)

Invested Capital = Total utang + Ekuitas - Hutang jangka pendek						
No	Kode	Tahun	Total hutang dan Ekuitas	Hutang jangka pendek	Invested Capital	
1.	INTP	2017	Rp 28.863.676.000.000	Rp 3.479.024.000.000	Rp 25.384.652.000.000	
2.	SMGR	2017	Rp 48.963.502.966.000	Rp 8.803.577.054.000	Rp 40.159.925.912.000	
3.	TOTO	2017	Rp 2.826.490.815.501	Rp 573.582.902.438	Rp 2.252.907.913.063	
4.	ISSP	2017	Rp 6.269.365.000.000	Rp 2.279.714.000.000	Rp 3.989.651.000.000	
5.	SRSN	2017	Rp 652.726.454.000	Rp 198.217.020.000	Rp 454.509.434.000	
6.	UNIC	2017	Rp 2.994.629.178.800	Rp 809.181.368.856	Rp 2.185.447.809.944	
7.	IPOL	2017	Rp 3.851.827.641.872	Rp 1.347.029.454.456	Rp 2.504.798.187.416	
8.	JPFA	2017	Rp 21.088.870.000.000	Rp 4.769.640.000.000	Rp 16.319.230.000.000	
9.	MAIN	2017	Rp 4.072.245.477.000	Rp 1.865.529.073.000	Rp 2.206.716.404.000	
10.	SPMA	2017	Rp 2.152.318.617.764	Rp 733.771.730.418	Rp 1.418.546.887.346	
11.	ASII	2017	Rp 295.646.000.000.000	Rp 98.722.000.000.000	Rp 196.924.000.000.000	
12.	AUTO	2017	Rp 14.762.309.000.000	Rp 3.041.502.000.000	Rp 11.720.807.000.000	
13.	SRIL	2017	Rp 15.965.787.492.592	Rp 2.344.715.656.640	Rp 13.621.071.835.952	
14.	PTSN	2017	Rp 899.454.160.192	Rp 158.435.576.040	Rp 741.018.584.152	
15.	CAMP	2017	Rp 1.211.184.522.659	Rp 54.639.027.443	Rp 1.156.545.495.216	
16.	ICBP	2017	Rp 31.619.514.000.000	Rp 6.827.588.000.000	Rp 24.791.926.000.000	
17.	INDF	2017	Rp 87.939.488.000.000	Rp 21.637.763.000.000	Rp 66.301.725.000.000	
18.	MLBI	2017	Rp 2.510.078.000.000	Rp 1.304.114.000.000	Rp 1.205.964.000.000	
19.	GGRM	2017	Rp 66.759.930.000.000	Rp 22.611.042.000.000	Rp 44.148.888.000.000	
20.	WIIM	2017	Rp 1.225.712.093.041	Rp 160.790.695.868	Rp 1.064.921.397.173	
21.	KAEF	2017	Rp 6.096.148.972.533	Rp 2.369.507.448.768	Rp 3.726.641.523.765	
22.	SIDO	2017	Rp 3.158.198.000.000	Rp 208.507.000.000	Rp 2.949.691.000.000	
23.	UNVR	2017	Rp 18.906.413.000.000	Rp 12.532.304.000.000	Rp 6.374.109.000.000	
24.	CINT	2017	Rp 476.577.841.605	Rp 66.014.779.104	Rp 410.563.062.501	

Invested Capital = Total utang + Ekuitas - Hutang jangka pendek					
No	Kode	Tahun	Total hutang dan Ekuitas	Hutang jangka pendek	Invested Capital
1.	INTP	2018	Rp 27.788.562.000.000	Rp 3.925.649.000.000	Rp 23.862.913.000.000
2.	SMGR	2018	Rp 51.155.890.227.000	Rp 8.202.837.599.000	Rp 42.953.052.628.000
3.	TOTO	2018	Rp 2.897.119.790.044	Rp 453.374.610.070	Rp 2.443.745.179.974
4.	ISSP	2018	Rp 6.494.070.000.000	Rp 2.579.383.000.000	Rp 3.914.687.000.000
5.	SRSN	2018	Rp 686.777.211.000	Rp 182.749.220.000	Rp 504.027.991.000
6.	UNIC	2018	Rp 3.367.902.387.448	Rp 948.271.726.974	Rp 2.419.630.660.474
7.	IPOL	2018	Rp 4.161.640.843.112	Rp 1.512.514.359.606	Rp 2.649.126.483.506
8.	JPFA	2018	Rp 19.657.795.118.319	Rp 6.904.477.000.000	Rp 12.753.318.118.319
9.	MAIN	2018	Rp 4.240.844.455.000	Rp 1.150.319.584.000	Rp 3.090.524.871.000
10.	SPMA	2018	Rp 2.267.875.794.766	Rp 236.077.148.880	Rp 2.031.798.645.886
11.	ASII	2018	Rp 344.711.000.000.000	Rp 11.646.700.000.000	Rp 333.064.300.000.000
12.	AUTO	2018	Rp 15.889.648.000.000	Rp 4.066.699.000.000	Rp 11.822.949.000.000
13.	SRIL	2018	Rp 19.435.418.783.786	Rp 3.261.697.517.212	Rp 16.173.721.266.574
14.	PTSN	2018	Rp 4.096.809.690.440	Rp 2.891.327.601.638	Rp 1.205.482.088.802
15.	CAMP	2018	Rp 1.004.275.813.783	Rp 61.322.975.128	Rp 942.952.838.655
16.	ICBP	2018	Rp 34.367.153.000.000	Rp 7.235.398.000.000	Rp 27.131.755.000.000
17.	INDF	2018	Rp 96.537.796.000.000	Rp 31.204.102.000.000	Rp 65.333.694.000.000
18.	MLBI	2018	Rp 2.889.501.000.000	Rp 1.578.919.000.000	Rp 1.310.582.000.000
19.	GGRM	2018	Rp 69.097.219.000.000	Rp 22.003.567.000.000	Rp 47.093.652.000.000
20.	WIIM	2018	Rp 1.255.573.914.558	Rp 150.202.377.711	Rp 1.105.371.536.847
21.	KAEF	2018	Rp 9.460.427.317.681	Rp 3.774.304.481.466	Rp 5.686.122.836.215
22.	SIDO	2018	Rp 3.337.628.000.000	Rp 368.380.000.000	Rp 2.969.248.000.000
23.	UNVR	2018	Rp 19.522.970.000.000	Rp 11.134.786.000.000	Rp 8.388.184.000.000
24.	CINT	2018	Rp 491.382.035.136	Rp 81.075.913.501	Rp 410.306.121.635

Invested Capital = Total utang + Ekuitas - Hutang jangka pendek					
No	Kode	Tahun	Total hutang dan Ekuitas	Hutang jangka pendek	Invested Capital
1.	INTP	2019	Rp 27.707.749.000.000	Rp 3.873.487.000.000	Rp 23.834.262.000.000
2.	SMGR	2019	Rp 77.807.067.000.000	Rp 12.240.252.000.000	Rp 65.566.815.000.000
3.	TOTO	2019	Rp 2.918.467.252.139	Rp 366.190.601.907	Rp 2.552.276.650.232
4.	ISSP	2019	Rp 6.424.507.000.000	Rp 2.542.901.000.000	Rp 3.881.606.000.000
5.	SRSN	2019	Rp 779.264.858.000	Rp 217.673.718.000	Rp 561.591.140.000
6.	UNIC	2019	Rp 3.108.688.477.466	Rp 549.594.563.848	Rp 2.559.093.913.618
7.	IPOL	2019	Rp 3.926.094.335.284	Rp 1.312.016.574.748	Rp 2.614.077.760.536
8.	JPFA	2019	Rp 25.185.009.000.000	Rp 7.033.796.000.000	Rp 18.151.213.000.000
9.	MAIN	2019	Rp 4.565.891.883.000	Rp 1.704.083.523.000	Rp 2.861.808.360.000
10.	SPMA	2019	Rp 2.372.130.750.775	Rp 565.569.011.340	Rp 1.806.561.739.435
11.	ASII	2019	Rp 351.958.000.000.000	Rp 99.962.000.000.000	Rp 251.996.000.000.000
12.	AUTO	2019	Rp 16.015.709.000.000	Rp 3.438.999.000.000	Rp 12.576.710.000.000
13.	SRIL	2019	Rp 22.057.175.326.230	Rp 2.582.223.896.758	Rp 19.474.951.429.472
14.	PTSN	2019	Rp 2.281.039.218.128	Rp 880.669.471.704	Rp 1.400.369.746.424
15.	CAMP	2019	Rp 1.057.529.235.985	Rp 57.300.411.135	Rp 1.000.228.824.850
16.	ICBP	2019	Rp 38.709.314.000.000	Rp 6.556.359.000.000	Rp 32.152.955.000.000
17.	INDF	2019	Rp 96.198.559.000.000	Rp 24.686.862.000.000	Rp 71.511.697.000.000
18.	MLBI	2019	Rp 2.896.950.000.000	Rp 1.588.693.000.000	Rp 1.308.257.000.000
19.	GGRM	2019	Rp 78.647.274.000.000	Rp 25.258.727.000.000	Rp 53.388.547.000.000
20.	WIIM	2019	Rp 1.299.521.608.556	Rp 157.443.942.631	Rp 1.142.077.665.925
21.	KAEF	2019	Rp 18.352.877.132.000	Rp 7.392.140.277.000	Rp 10.960.736.855.000
22.	SIDO	2019	Rp 3.536.898.000.000	Rp 416.211.000.000	Rp 3.120.687.000.000
23.	UNVR	2019	Rp 20.649.371.000.000	Rp 13.065.308.000.000	Rp 7.584.063.000.000
24.	CINT	2019	Rp 521.493.784.876	Rp 105.476.752.401	Rp 416.017.032.475



## Lampiran 17

### Perhitungan Capital Charges (CC)

Capital Charges = Invested Capital x WACC						
No	Kode	Tahun	Invested Capital	WACC	Capital Charges	
1.	INTP	2017	Rp 25.384.652.000.000	6%	Rp 1.637.056.085.277	
2.	SMGR	2017	Rp 40.159.925.912.000	5%	Rp 2.137.208.096.512	
3.	TOTO	2017	Rp 2.252.907.913.063	10%	Rp 231.783.636.904	
4.	ISSP	2017	Rp 3.989.651.000.000	2%	Rp 85.550.281.037	
5.	SRSN	2017	Rp 454.509.434.000	6%	Rp 26.866.317.315	
6.	UNIC	2017	Rp 2.185.447.809.944	6%	Rp 127.534.976.211	
7.	IPOL	2017	Rp 2.504.798.187.416	2%	Rp 50.087.321.832	
8.	JPFA	2017	Rp 16.319.230.000.000	7%	Rp 1.137.485.771.841	
9.	MAIN	2017	Rp 2.206.716.404.000	4%	Rp 86.214.687.608	
10.	SPMA	2017	Rp 1.418.546.887.346	6%	Rp 88.826.352.060	
11.	ASII	2017	Rp 196.924.000.000.000	8%	Rp 16.479.618.103.713	
12.	AUTO	2017	Rp 11.720.807.000.000	4%	Rp 481.623.407.636	
13.	SRIL	2017	Rp 13.621.071.835.952	11%	Rp 1.454.735.477.457	
14.	PTSN	2017	Rp 741.018.584.152	1%	Rp 5.518.396.425	
15.	CAMP	2017	Rp 1.156.545.495.216	6%	Rp 74.652.011.323	
16.	ICBP	2017	Rp 24.791.926.000.000	12%	Rp 2.860.233.241.396	
17.	INDF	2017	Rp 66.301.725.000.000	7%	Rp 4.631.787.477.260	
18.	MLBI	2017	Rp 1.205.964.000.000	53%	Rp 644.191.139.410	
19.	GGRM	2017	Rp 44.148.888.000.000	13%	Rp 5.522.171.789.985	
20.	WIIM	2017	Rp 1.064.921.397.173	4%	Rp 39.270.366.475	
21.	KAEF	2017	Rp 3.726.641.523.765	6%	Rp 241.532.679.026	
22.	SIDO	2017	Rp 2.949.691.000.000	17%	Rp 498.987.033.174	
23.	UNVR	2017	Rp 6.374.109.000.000	38%	Rp 2.393.692.327.869	
24.	CINT	2017	Rp 410.563.062.501	7%	Rp 26.925.755.710	

Capital Charges = Invested Capital x WACC						
No	Kode	Tahun	Invested Capital	WACC	Capital Charges	
1.	INTP	2018	Rp 23.862.913.000.000	4%	Rp 984.866.072.867	
2.	SMGR	2018	Rp 42.953.052.628.000	7%	Rp 3.196.364.170.362	
3.	TOTO	2018	Rp 2.443.745.179.974	12%	Rp 299.581.616.170	
4.	ISSP	2018	Rp 3.914.687.000.000	4%	Rp 162.765.602.469	
5.	SRSN	2018	Rp 504.027.991.000	7%	Rp 36.294.313.100	
6.	UNIC	2018	Rp 2.419.630.660.474	8%	Rp 190.233.060.518	
7.	IPOP	2018	Rp 2.649.126.483.506	3%	Rp 80.269.191.180	
8.	JPFA	2018	Rp 12.753.318.118.319	14%	Rp 1.837.190.060.073	
9.	MAIN	2018	Rp 3.090.524.871.000	9%	Rp 273.215.514.199	
10.	SPMA	2018	Rp 2.031.798.645.886	5%	Rp 110.280.000.202	
11.	ASII	2018	Rp 333.064.300.000.000	9%	Rp 28.793.764.713.373	
12.	AUTO	2018	Rp 11.822.949.000.000	5%	Rp 540.065.631.618	
13.	SRIL	2018	Rp 16.173.721.266.574	10%	Rp 1.642.067.295.886	
14.	PTSN	2018	Rp 1.205.482.088.802	4%	Rp 51.417.911.049	
15.	CAMP	2018	Rp 942.952.838.655	9%	Rp 88.569.785.772	
16.	ICBP	2018	Rp 27.131.755.000.000	14%	Rp 3.806.645.670.403	
17.	INDF	2018	Rp 65.333.694.000.000	7%	Rp 4.269.889.147.827	
18.	MLBI	2018	Rp 1.310.582.000.000	43%	Rp 566.882.036.950	
19.	GGRM	2018	Rp 47.093.652.000.000	12%	Rp 5.654.838.438.607	
20.	WIIM	2018	Rp 1.105.371.536.847	4%	Rp 45.783.208.105	
21.	KAEF	2018	Rp 5.686.122.836.215	6%	Rp 319.784.031.871	
22.	SIDO	2018	Rp 2.969.248.000.000	20%	Rp 590.674.746.002	
23.	UNVR	2018	Rp 8.388.184.000.000	47%	Rp 3.948.833.000.014	
24.	CINT	2018	Rp 410.306.121.635	3%	Rp 13.024.475.948	



Capital Charges = Invested Capital x WACC					
No	Kode	Tahun	Invested Capital	WACC	Capital Charges
1.	INTP	2019	Rp 23.834.262.000.000	7%	Rp 1.579.505.573.694
2.	SMGR	2019	Rp 65.566.815.000.000	3%	Rp 2.000.205.622.987
3.	TOTO	2019	Rp 2.552.276.650.232	5%	Rp 129.385.430.743
4.	ISSP	2019	Rp 3.881.606.000.000	7%	Rp 266.795.967.703
5.	SRSN	2019	Rp 561.591.140.000	7%	Rp 38.283.214.335
6.	UNIC	2019	Rp 2.559.093.913.618	6%	Rp 149.560.448.479
7.	IPOL	2019	Rp 2.614.077.760.536	3%	Rp 79.529.377.655
8.	JPFA	2019	Rp 18.151.213.000.000	10%	Rp 1.751.329.668.495
9.	MAIN	2019	Rp 2.861.808.360.000	6%	Rp 166.919.047.385
10.	SPMA	2019	Rp 1.806.561.739.435	7%	Rp 127.215.293.665
11.	ASII	2019	Rp 251.996.000.000.000	9%	Rp 21.512.814.105.286
12.	AUTO	2019	Rp 12.576.710.000.000	5%	Rp 691.291.320.431
13.	SRIL	2019	Rp 19.474.951.429.472	10%	Rp 1.982.115.842.240
14.	PTSN	2019	Rp 1.400.369.746.424	1%	Rp 13.948.283.042
15.	CAMP	2019	Rp 1.000.228.824.850	9%	Rp 86.426.560.471
16.	ICBP	2019	Rp 32.152.955.000.000	14%	Rp 4.548.827.601.373
17.	INDF	2019	Rp 71.511.697.000.000	7%	Rp 5.254.070.950.315
18.	MLBI	2019	Rp 1.308.257.000.000	43%	Rp 559.579.709.024
19.	GGRM	2019	Rp 53.388.547.000.000	14%	Rp 7.684.634.070.757
20.	WIM	2019	Rp 1.142.077.665.925	2%	Rp 28.488.870.014
21.	KAEF	2019	Rp 10.960.736.855.000	3%	Rp 289.482.610.984
22.	SIDO	2019	Rp 3.120.687.000.000	23%	Rp 712.744.907.188
23.	UNVR	2019	Rp 7.584.063.000.000	45%	Rp 3.403.218.522.738
24.	CINT	2019	Rp 416.017.032.475	2%	Rp 7.675.059.467





**Lampiran 18**  
**Perhitungan NOPAT**

NOPAT = EBIT x (1- T)						
No	Kode	Tahun	EBIT (Rp)	T	NOPAT = EBIT x (1- T)	
1.	INTP	2017	Rp 2.287.989.000.000	6%	Rp	2.140.436.600.405
2.	SMGR	2017	Rp 2.746.546.363.000	5%	Rp	2.600.382.220.733
3.	TOTO	2017	Rp 377.660.867.510	10%	Rp	338.806.368.007
4.	ISSP	2017	Rp 20.430.000.000	2%	Rp	19.991.918.513
5.	SRSN	2017	Rp 18.969.208.000	6%	Rp	17.847.927.069
6.	UNIC	2017	Rp 236.278.191.520	6%	Rp	222.489.835.011
7.	IPOI	2017	Rp 46.888.943.472	2%	Rp	45.951.326.376
8.	JPFA	2017	Rp 1.740.595.000.000	7%	Rp	1.619.271.748.410
9.	MAIN	2017	Rp 435.921.200.000	4%	Rp	418.890.098.944
10.	SPMA	2017	Rp 121.308.934.629	6%	Rp	113.712.830.312
11.	ASII	2017	Rp 29.196.000.000.000	8%	Rp	26.752.727.823.140
12.	AUTO	2017	Rp 711.936.000.000	4%	Rp	682.681.611.429
13.	SRIL	2017	Rp 965.537.044.528	11%	Rp	862.417.333.364
14.	PTSN	2017	Rp 10.162.551.504	1%	Rp	10.086.870.557
15.	CAMP	2017	Rp 58.384.115.529	6%	Rp	54.615.572.336
16.	ICBP	2017	Rp 5.206.561.000.000	12%	Rp	4.605.882.422.404
17.	INDF	2017	Rp 7.658.554.000.000	7%	Rp	7.123.533.312.211
18.	MLBI	2017	Rp 1.780.020.000.000	53%	Rp	829.184.724.674
19.	GGRM	2017	Rp 10.436.512.000.000	13%	Rp	9.131.106.252.244
20.	WIIM	2017	Rp 54.491.308.212	4%	Rp	52.481.870.099
21.	KAEF	2017	Rp 449.709.762.422	6%	Rp	420.562.981.598
22.	SIDO	2017	Rp 681.889.000.000	17%	Rp	566.536.656.631
23.	UNVR	2017	Rp 9.371.661.000.000	38%	Rp	5.852.287.071.018
24.	CINT	2017	Rp 38.318.872.398	7%	Rp	35.805.824.607

NOPAT = EBIT x (1- T)						
No	Kode	Tahun	EBIT (Rp)	1-T (%)	NOPAT = EBIT x (1- T)	
1.	INTP	2018	Rp 1.400.822.000.000	4%	Rp	1.343.007.513.482
2.	SMGR	2018	Rp 4.104.959.323.000	7%	Rp	3.799.487.555.616
3.	TOTO	2018	Rp 451.998.563.901	12%	Rp	396.587.524.571
4.	ISSP	2018	Rp 59.640.000.000	4%	Rp	57.160.276.709
5.	SRSN	2018	Rp 50.845.763.000	7%	Rp	47.184.434.512
6.	UNIC	2018	Rp 400.911.544.578	8%	Rp	369.391.597.601
7.	IPOL	2018	Rp 108.821.062.660	3%	Rp	105.523.757.402
8.	JPFA	2018	Rp 3.089.839.000.000	14%	Rp	2.644.729.621.769
9.	MAIN	2018	Rp 398.187.122.000	9%	Rp	362.985.690.584
10.	SPMA	2018	Rp 109.673.317.782	5%	Rp	103.720.575.599
11.	ASII	2018	Rp 34.995.000.000.000	9%	Rp	31.969.644.847.423
12.	AUTO	2018	Rp 861.563.000.000	5%	Rp	822.207.288.851
13.	SRIL	2018	Rp 1.416.242.470.132	10%	Rp	1.272.455.805.028
14.	PTSN	2018	Rp 233.519.149.860	4%	Rp	223.558.763.897
15.	CAMP	2018	Rp 84.038.783.563	9%	Rp	76.145.178.759
16.	ICBP	2018	Rp 6.446.785.000.000	14%	Rp	5.542.286.702.405
17.	INDF	2018	Rp 7.446.966.000.000	7%	Rp	6.960.268.901.446
18.	MLBI	2018	Rp 1.671.912.000.000	43%	Rp	948.739.485.681
19.	GGRM	2018	Rp 10.479.242.000.000	12%	Rp	9.220.931.846.668
20.	WIIM	2018	Rp 70.730.637.719	4%	Rp	67.801.056.670
21.	KAEF	2018	Rp 577.726.327.511	6%	Rp	545.235.356.132
22.	SIDO	2018	Rp 867.837.000.000	20%	Rp	695.197.530.496
23.	UNVR	2018	Rp 12.185.764.000.000	47%	Rp	6.449.177.032.716
24.	CINT	2018	Rp 22.090.078.956	3%	Rp	21.388.866.649

NOPAT = EBIT x (1- T)						
No	Kode	Tahun	EBIT (Rp)	1-T (%)	NOPAT = EBIT x (1- T)	
1.	INTP	2019	Rp 2.274.833.000.000	7%	Rp	2.124.078.955.141
2.	SMGR	2019	Rp 3.195.775.000.000	3%	Rp	3.098.283.500.302
3.	TOTO	2019	Rp 185.479.305.304	5%	Rp	176.076.594.274
4.	ISSP	2019	Rp 233.293.000.000	7%	Rp	217.257.979.523
5.	SRSN	2019	Rp 57.029.659.000	7%	Rp	53.141.993.217
6.	UNIC	2019	Rp 194.428.338.984	6%	Rp	183.065.415.013
7.	IPOL	2019	Rp 93.356.611.876	3%	Rp	90.516.377.605
8.	JPFA	2019	Rp 2.572.708.000.000	10%	Rp	2.324.478.867.943
9.	MAIN	2019	Rp 248.776.840.000	6%	Rp	234.266.576.586
10.	SPMA	2019	Rp 176.640.361.124	7%	Rp	164.201.619.108
11.	ASII	2019	Rp 34.054.000.000.000	9%	Rp	31.146.821.427.557
12.	AUTO	2019	Rp 1.119.858.000.000	5%	Rp	1.058.303.895.984
13.	SRIL	2019	Rp 1.436.510.654.524	10%	Rp	1.290.305.898.318
14.	PTSN	2019	Rp 19.045.071.012	1%	Rp	18.855.373.940
15.	CAMP	2019	Rp 99.535.473.132	9%	Rp	90.934.932.562
16.	ICBP	2019	Rp 7.436.972.000.000	14%	Rp	6.384.829.094.185
17.	INDF	2019	Rp 8.749.397.000.000	7%	Rp	8.106.565.763.448
18.	MLBI	2019	Rp 1.626.612.000.000	43%	Rp	930.862.564.182
19.	GGRM	2019	Rp 14.487.736.000.000	14%	Rp	12.402.402.048.624
20.	WIIM	2019	Rp 42.874.167.628	2%	Rp	41.804.681.178
21.	KAEF	2019	Rp 383.154.880.000	3%	Rp	373.035.425.757
22.	SIDO	2019	Rp 1.073.835.000.000	23%	Rp	828.577.969.285
23.	UNVR	2019	Rp 9.901.772.000.000	45%	Rp	5.458.521.214.988
24.	CINT	2019	Rp 13.896.350.693	2%	Rp	13.639.978.214

## Lampiran 19

### Perhitungan Konversi Dollar ke Rupiah

No.	Kode	Tahun	Hutang Jangka Pendek		Laba bersih		Beban bunga	
			Dollar	Rupiah	Dollar	Rupiah	Dollar	Rupiah
1	UNIC	2017	60.458.859	Rp 809.181.368.856	11.931.399	Rp 159.689.844.216	1.665.562	Rp 22.291.881.808
		2018	66.564.069	Rp 948.271.726.974	17.280.630	Rp 246.179.854.980	2.127.058	Rp 30.302.068.268
		2019	38.851.588	Rp 549.594.563.848	11.388.329	Rp 161.099.302.034	1.755.892	Rp 24.838.848.232
2	IPOL	2017	100644759	Rp 1.347.029.454.456	2479426	Rp 33.184.637.584	5516534	Rp 73.833.291.056
		2018	106171161	Rp 1.512.514.359.606	5073929	Rp 72.283.192.534	5687096	Rp 81.018.369.616
		2019	92748238	Rp 1.312.016.574.748	4510027	Rp 63.798.841.942	5756225	Rp 81.427.558.850
3	SRIL	2017	175.187.960	Rp 2.344.715.656.640	68.035.320	Rp 910.584.722.880	62.949.649	Rp 842.518.102.216
		2018	228.955.322	Rp 3.261.697.517.212	84.556.033	Rp 1.204.585.246.118	63.434.510	Rp 903.688.029.460
		2019	182.540.923	Rp 2.582.223.896.758	87.652.548	Rp 1.239.932.944.008	82.307.841	Rp 1.164.326.718.786
4	PTSN	2017	11.837.685	Rp 158.435.576.040	492.427	Rp 6.590.642.968	12.400	Rp 165.961.600
		2018	202.957.153	Rp 2.891.327.601.638	12.000.369	Rp 170.957.256.774	362.976	Rp 5.170.956.096
		2019	62.255.724	Rp 880.669.471.704	901.196	Rp 12.748.318.616	1.053.101	Rp 14.897.166.746



No.	Kode	Tahun	Total ekuitas		Beban pajak		laba sebelum pajak	
			Dollar	Rupiah	Dollar	Rupiah	Dollar	Rupiah
1	UNIC	2017	158.411.679	Rp 2.120.181.911.736	5.722.381	Rp 76.588.347.304	17.653.780	Rp 236.278.191.520
		2018	166.332.693	Rp 2.369.575.544.478	10.861.413	Rp 154.731.689.598	28.142.043	Rp 400.911.544.578
		2019	176.204.897	Rp 2.492.594.472.962	2.356.075	Rp 33.329.036.950	13.744.404	Rp 194.428.338.984
2	IPOL	2017	159.444.208	Rp 2.134.001.279.872	1.423.234	Rp 19.048.563.856	3.503.358	Rp 46.888.943.472
		2018	161.682.800	Rp 2.303.333.168.800	2.564.781	Rp 36.537.870.126	7.638.710	Rp 108.821.062.660
		2019	163.405.190	Rp 2.311.529.817.740	2.089.479	Rp 29.557.769.934	6.599.506	Rp 93.356.611.876
3	SRIL	2017	442.158.829	Rp 5.917.853.767.336	4.105.822	Rp 54.952.321.648	72.141.142	Rp 965.537.044.528
		2018	516.247.531	Rp 7.354.462.326.626	14.857.309	Rp 211.657.224.014	99.413.342	Rp 1.416.242.470.132
		2019	592.668.709	Rp 8.383.891.557.514	13.896.346	Rp 196.577.710.516	101.548.894	Rp 1.436.510.654.524
4	PTSN	2017	50.530.281	Rp 676.297.280.904	266.879	Rp 3.571.908.536	759.306	Rp 10.162.551.504
		2018	69.651.971	Rp 992.261.978.866	4.391.541	Rp 62.561.893.086	16.391.910	Rp 233.519.149.860
		2019	70.551.166	Rp 998.016.794.236	445.126	Rp 6.296.752.396	1.346.322	Rp 19.045.071.012



No.	Kode	Tahun	Total hutang		Biaya Lingkungan		Total hutang dan ekuitas	
			Dollar	Rupiah	Dollar	Rupiah	Dollar	Rupiah
1	UNIC	2017	65.335.271	Rp 874.447.267.064	11.776.848	Rp 157.621.331.216	223.746.950	Rp 2.994.629.178.800
		2018	70.077.695	Rp 998.326.842.970	11.090.645	Rp 157.997.321.847	236.410.388	Rp 3.367.902.387.448
		2019	43.552.524	Rp 616.094.004.504	11.561.467	Rp 163.548.516.768	219.757.421	Rp 3.108.688.477.466
2	IPOL	2017	128.349.250	Rp 1.717.826.362.000	19.718.569	Rp 263.913.324.692	287.793.458	Rp 3.851.827.641.872
		2018	130.444.172	Rp 1.858.307.674.312	18.335.414	Rp 261.206.308.773	292.126.972	Rp 4.161.640.843.112
		2019	114.135.764	Rp 1.614.564.517.544	18.268.966	Rp 258.432.786.248	277.540.954	Rp 3.926.094.335.284
3	SRIL	2017	750.742.209	Rp 10.047.933.725.256	24.710.683	Rp 330.727.781.122	1.192.901.038	Rp 15.965.787.492.592
		2018	848.024.460	Rp 12.080.956.457.160	32.344.736	Rp 460.783.105.560	1.364.271.991	Rp 19.435.418.783.786
		2019	966.583.046	Rp 13.673.283.768.716	38.306.437	Rp 541.882.860.792	1.559.251.755	Rp 22.057.175.326.230
4	PTSN	2017	16.673.407	Rp 223.156.879.288	8.481.198	Rp 113.512.359.752	67.203.688	Rp 899.454.160.192
		2018	217.924.169	Rp 3.104.547.711.574	10.203.061	Rp 145.352.804.760	287.576.140	Rp 4.096.809.690.440
		2019	90.698.602	Rp 1.283.022.423.892	12.341.105	Rp 174.577.268.320	161.249.768	Rp 2.281.039.218.128

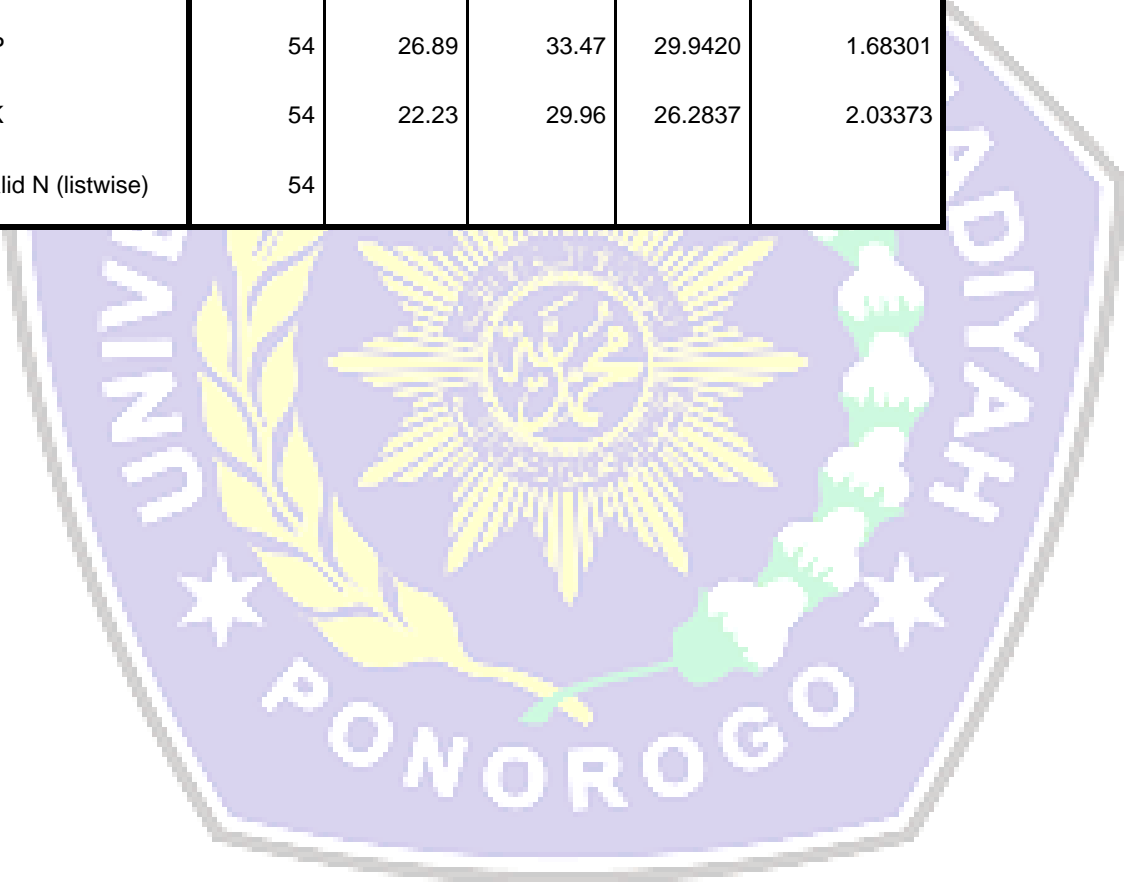


**Lampiran 20**  
**Statistik Deskriptif**

**Descriptives**

**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
CSR	54	.54	.82	.6880	.06020
KL	54	3.00	4.00	3.3519	.48203
BL	54	.05	4.32	1.1472	1.08653
UP	54	26.89	33.47	29.9420	1.68301
KK	54	22.23	29.96	26.2837	2.03373
Valid N (listwise)	54				



## Lampiran 21

### Uji Normalitas Tidak Normal

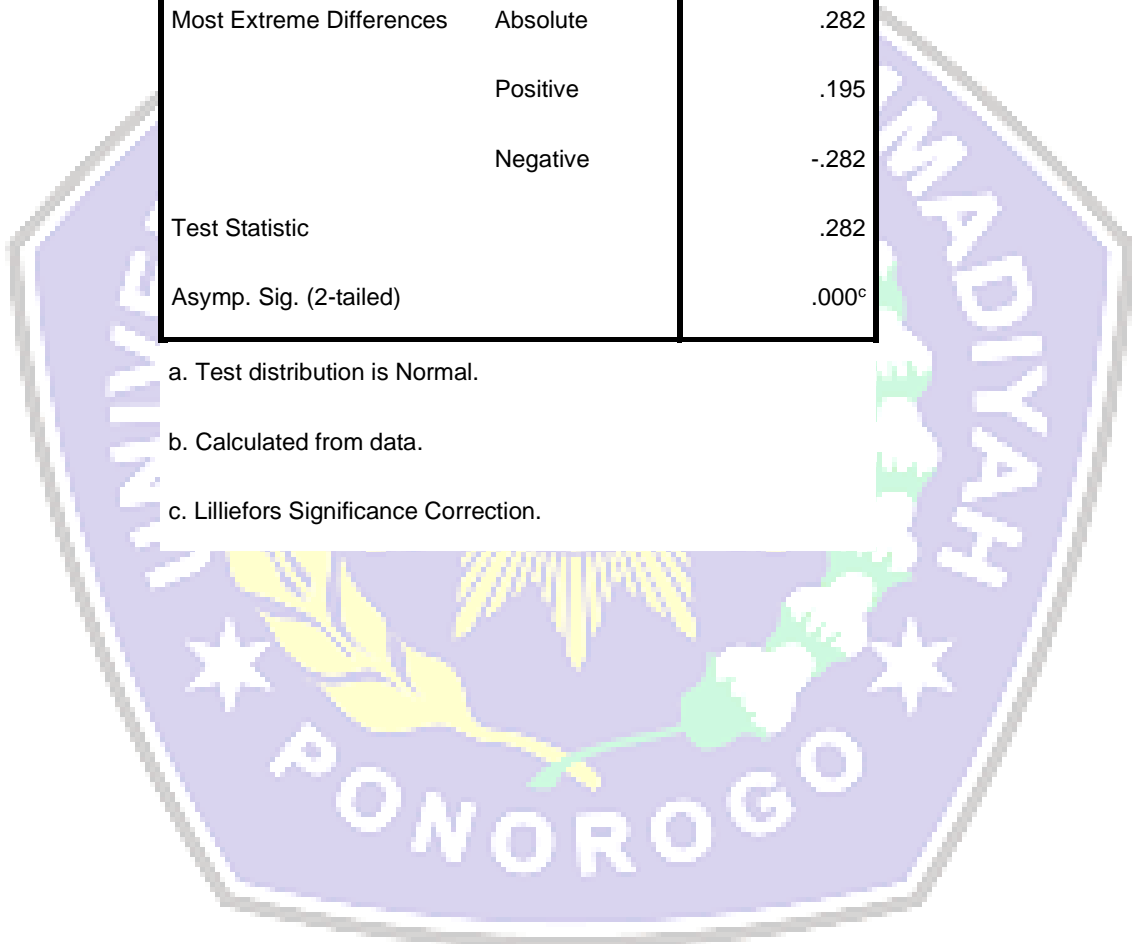
#### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		72
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	8.75852295
Most Extreme Differences	Absolute	.282
	Positive	.195
	Negative	-.282
Test Statistic		.282
Asymp. Sig. (2-tailed)		.000 <sup>c</sup>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.





## Lampiran 22

### Uji Normalitas Setelah Perbaikan

#### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		54
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	.58538060
Most Extreme Differences	Absolute	.075
	Positive	.061
	Negative	-.075
Test Statistic		.075
Asymp. Sig. (2-tailed)		.200 <sup>c,d</sup>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

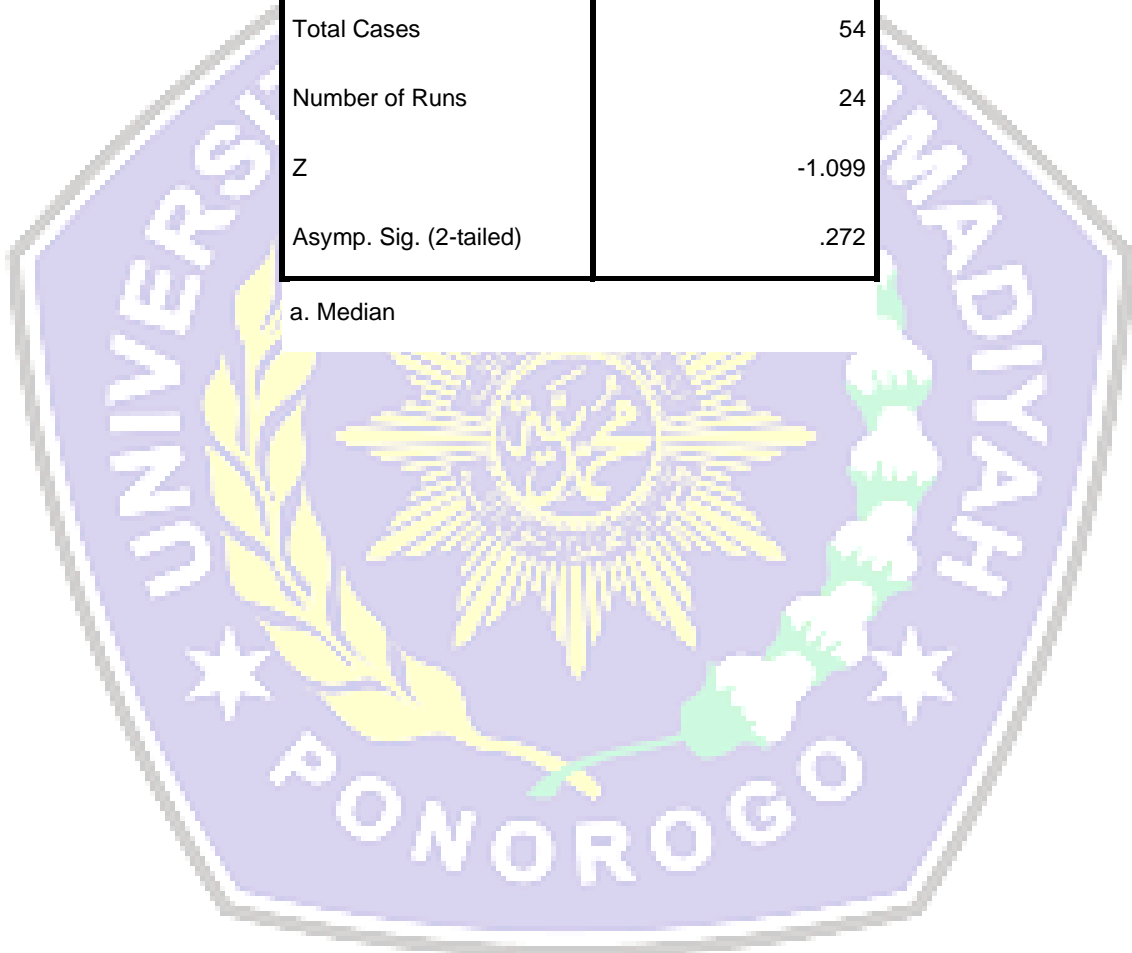
d. This is a lower bound of the true significance.

**Lampiran 23**  
**Uji Autokorelasi**

**Runs Test**

	Unstandardized Residual
Test Value <sup>a</sup>	.26087
Cases < Test Value	27
Cases >= Test Value	27
Total Cases	54
Number of Runs	24
Z	-1.099
Asymp. Sig. (2-tailed)	.272

a. Median



**Lampiran 24**  
**Uji Multikolinearitas**

**Regression**

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

Model	Variables Entered	Variables Removed	Method
1	UP, CSR, KL, BL <sup>b</sup>		Enter

a. Dependent Variable: KK

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.958 <sup>a</sup>	.917	.910	.60881

a. Predictors: (Constant), UP, CSR, KL, BL

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
-------	----------------	----	-------------	---	------

1	Regression	201.051	4	50.263	135.609	.000 <sup>b</sup>
	Residual	18.162	49	.371		
	Total	219.212	53			

a. Dependent Variable: KK

b. Predictors: (Constant), UP, CSR, KL, BL



### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-2.972	1.836		-1.619	.112		
	CSR	3.596	1.427	.106	2.520	.015	.948	1.055
	KL	-.250	.191	-.059	-1.308	.197	.826	1.210
	BL	-.592	.089	-.316	-6.664	.000	.750	1.334
	UP	.945	.058	.782	16.382	.000	.742	1.348

a. Dependent Variable: KK



### Collinearity Diagnostics<sup>a</sup>

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	CSR	KL	BL	UP

1	1	4.555	1.000	.00	.00	.00	.01	.00
	2	.426	3.269	.00	.00	.00	.71	.00
	3	.012	19.230	.01	.08	.96	.10	.01
	4	.005	30.665	.06	.90	.03	.02	.11
	5	.001	61.937	.93	.02	.00	.17	.88

a. Dependent Variable: KK



## Lampiran 25

### Uji Heterokedastisitas

#### Regression

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

Model	Variables Entered	Variables Removed	Method
1	UP, CSR, KL, BL <sup>b</sup>		. Enter

a. Dependent Variable: ABS\_RES

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.201 <sup>a</sup>	.041	-.038	.33912

a. Predictors: (Constant), UP, CSR, KL, BL

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
-------	----------------	----	-------------	---	------

1	Regression	.238	4	.060	.518	.723 <sup>b</sup>
	Residual	5.635	49	.115		
	Total	5.874	53			

a. Dependent Variable: ABS\_RES

b. Predictors: (Constant), UP, CSR, KL, BL



**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.581	1.023		1.546	.128
	CSR	-.132	.795	-.024	-.166	.869
	KL	-.107	.106	-.155	-1.004	.320
	BL	-.021	.050	-.067	-.415	.680
	UP	-.021	.032	-.107	-.657	.514

a. Dependent Variable: ABS\_RES





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(SK Nomor : 77/SK/BAN-PT/Ak-PPJ/PT/TV/2020)

## BERITA ACARA BIMBINGAN SKRIPSI

1. Nama Mahasiswa : SUCI RAHAYU
2. NIM : 17441490
3. Jurusan : Akuntansi S-1
4. Bidang : Akuntansi Keuangan
5. Alamat : Dsn. Sambu Ds. Simo Kec. Kendal Kab. Ngawi
6. Judul Skripsi : Pengaruh Pengungkapan CSR, Kinerja Lingkungan, Biaya Lingkungan, dan Ukuran Perusahaan terhadap Kinerja Keuangan (Studi Perusahaan Manufaktur yang terdaftar di BEI tahun 2017-2019)
7. Masa Pembimbingan : September 2020 S/D Agustus 2021
8. Tanggal Mengajukan Skripsi :
9. Konsultasi :

Tanggal Disetujui	KETERANGAN	Paraf Pembimbing
24 / Jan 2021	Latar belakang, kerangka berpikir	
17 Feb 2021	Latar belakang, sampel	
24 Feb 2021	<del>sampel</del> ACC Proposal dan bingkai	
5 maret 2021	Revisi proposal	
1 April 2021	Revisi proposal	
19-4-2021	ACC Proposal	
	susun draft Bab 1-3	
	kembangkan dengan lebih baik.	
26-4-2021	Revisi Bab 1-3	
26-4-2021	ACC Bab 1-3 dan bingkai	
3-5-2021	Revisi Bab 1-3	
31-5-2021	Revisi Bab 1-3	
17-6-2021	ACC Bab 1-2	
	Revisi Def. operasional variabel di Bab III	
23-6-2021	Revisi Bab 4-5	
28-6-2021	ACC Bab 4-5	



