



# **LAMPIRAN 1**

**(Data Populasi Perusahaan Tekstil dan Garmen  
Tahun 2016-2019)**

**Data Populasi Perusahaan Tekstil dan Garmen  
Tahun 2015-2019**

<b>No.</b>	<b>Kode Saham</b>	<b>Nama Emiten</b>	<b>Tanggal IPO</b>
1	AMDG	Polychem Indonesia Tbk	20-Okt-1993
2	ARGO	Argo Pantes Tbk	7-Jan-1991
3	BELL	Trisula Textile Industries Tbk	3-Okt-2017
4	CNTX	Century Textile Industry Tbk	22-Mei-1979
5	ERTX	Eratex Djaya Tbk	21-Agt-1990
6	ESTI	Ever Shine Tex Tbk	13-Okt-1992
7	HDTX	Panasia Indo Resources Tbk	6-Jun-1990
8	INDR	Indo Rama Synthetic Tbk	3-Agt-1990
9	MYTX	Asia Pasific Investama Tbk	10-Okt-1989
10	PBRX	Pan Brothers Tbk	16-Agt-1990
11	POLU	Golden Flower Tbk	26-Jun-2019
12	POLY	Asia Pasific Fibers Tbk	12-Mar-1991
13	RICY	Ricky Putra Globalindo Tbk	22-Jan-1998
14	SRIL	Sri Rejeki Isman Tbk	17-Jun-2013
15	SSTM	Sunson Textile Manufacturer Tbk	20-Agt-1997
16	STAR	Star Petrochem Tbk	13-Jul-2011
17	TFCO	Tifico Fiber Indonesia Tbk	26-Feb-1980
18	TRIS	Trisula International Tbk	28-Jun-2012
19	UCIT	Uni-Charm Indonesia Tbk	20-Des-2019
20	UNIT	Nusantara Inti Corpora Tbk	18-Apr-2002
21	ZONE	Mega Perintis Tbk	12-Des-2018

Sumber : sahamok.com



# **LAMPIRAN 4**

**(Data Saham Beredar Perusahaan Tekstil dan Garmen  
Tahun 2016-2019)**

**Data Saham Beredar Perusahaan Tekstil dan Garmen Tahun 2016-2019**

<b>Nama Perusahaan</b>	<b>Kode Emiten</b>	<b>Saham Beredar (lembar)</b>
Polychem Indonesia Tbk	AMDG	3.889.179.559
Argo Pantes Tbk	ARGO	335.557.450
Trisula Textile Industries Tbk	BELL	1.450.000.000
Century Textile Industry Tbk	CNTX	70.000.000
Eratex Djaya Tbk	ERTX	1.286.539.792
Ever Shine Tex Tbk	ESTI	2.015.208.720
Panasia Indo Resources Tbk	HDTX	3.601.462.800
Indo Rama Synthetic Tbk	INDR	654.351707
Asia Pasific Investama Tbk	MYTX	1.466.666.577
Pan Brothers Tbk	PBRX	6.478.295611
Asia Pasific Fibers Tbk	POLY	2.495.753.334
Ricky Putra Globalindo Tbk	RICY	641.717.510
Sri Rejeki Isman Tbk	SRIL	18.592.888.040
Sunson Textile Manufactured Tbk	SSTM	1.170.909.181
Star Petrochem Tbk	STAR	4.800.000.602
Tifico Fiber Indonesia Tbk	TFCO	4.823.076.400
Trisula International Tbk	TRIS	1.045.446.325
Uni-Charm Indonesia Tbk	UCIT	4.156.572.300
Nusantara Inti Corpora Tbk	UNIT	75.442.200





**(Kurs Dollar Terhadap Rupiah Per 31 Desember  
Tahun 2016-2019)**

<b>TAHUN</b>	<b>USD</b>	<b>RUPIAH</b>
2016	1 USD	Rp 13.369
2017	1 USD	Rp 13.480
2018	1 USD	Rp 14.409
2019	1 USD	Rp 13.831

Sumber : bi.go.id





**Data Perhitungan Model Altman Z-Score Atau Rasio Modal Kerja Terhadap Total Aktiva (Z<sub>1</sub>)  
Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Aktiva Lancar	Hutang Lancar	Modal Kerja	Total Aktiva	Z <sub>1</sub>
		(a)	(b)	(c) = (a-b)	(d)	(e) = (c:d)
ADMG	2016	Rp1.770.650.921.570	Rp 952.594.324.930	Rp 818.056.596.640	Rp 5.091.550.521.618	0,160669445
	2017	Rp2.016.133.315.280	Rp 936.689.194.920	Rp 1.079.444.120.360	Rp 4.679.046.884.440	0,230697436
	2018	Rp1.789.315.686.189	Rp 381.312.312.138	Rp 1.408.003.374.051	Rp 4.044.316.016.286	0,348143757
	2019	Rp1.526.745.584.870	Rp 469.838.779.549	Rp 1.056.906.805.321	Rp 3.530.061.165.045	0,299401839
ARGO	2016	Rp 372.544.243.844	Rp1.188.360.704.106	-Rp 815.816.460.262	Rp 1.552.910.058.677	-0,525346884
	2017	Rp 272.279.487.000	Rp1.477.118.004.760	-Rp 1.204.838.517.760	Rp 1.327.238.670.160	-0,907778341
	2018	Rp 194.730.502.545	Rp1.596.496.177.269	-Rp 1.401.765.674.724	Rp 1.272.658.902.192	-1,101446485
	2019	Rp 151.248.997.317	Rp1.576.400.036.674	-Rp 1.425.151.039.357	Rp 1.176.090.095.224	-1,211770293
BELL	2016	Rp 282.489.990.717	Rp 173.212.645.270	Rp 109.277.345.447	Rp 387.981.312.196	0,281656209
	2017	Rp 333.171.768.612	Rp 187.735.291.863	Rp 145.436.476.749	Rp 465.965.155.745	0,312118782
	2018	Rp 342.554.523.490	Rp 218.191.271.919	Rp 124.363.251.571	Rp 514.962.171.773	0,241499781
	2019	Rp 404.187.217.742	Rp 279.731.191.535	Rp 124.456.026.207	Rp 590.884.444.113	0,210626676
CNTX	2016	Rp 196.735.703.997	Rp 362.704.526.154	-Rp 165.968.822.157	Rp 427.061.100.708	-0,388630156
	2017	Rp 215.514.977.840	Rp 465.347.326.200	-Rp 249.832.348.360	Rp 519.308.588.480	-0,481086494
	2018	Rp 263.652.784.065	Rp 472.738.685.130	-Rp 209.085.901.065	Rp 693.534.232.953	-0,301478847
	2019	Rp 262.350.584.962	Rp 450.238.247.054	-Rp 187.887.662.092	Rp 656.868.214.260	-0,286035552
ERTX	2016	Rp 286.954.568.944	Rp 226.199.282.134	Rp 60.755.286.810	Rp 703.998.130.893	0,086300352
	2017	Rp 377.632.238.280	Rp 363.364.952.360	Rp 14.267.285.920	Rp 798.809.567.600	0,017860685
	2018	Rp 434.418.309.855	Rp 430.918.752.798	Rp 3.499.557.057	Rp 901.799.570.286	0,003880637
	2019	Rp 496.851.414.099	Rp 473.168.482.151	Rp 23.682.931.948	Rp 956.255.285.050	0,024766328
ESTI	2016	Rp 361.221.302.449	Rp 261.864.231.349	Rp 99.357.071.100	Rp 660.874.616.578	0,150341787



	2017	Rp 343.663.285.320	Rp 364.933.714.320	-Rp 21.270.429.000	Rp 829.822.707.040	-0,025632498
	2018	Rp 421.238.339.919	Rp 461.541.897.909	-Rp 40.303.557.990	Rp 893.757.417.480	-0,045094516
	2019	Rp 291.479.210.371	Rp 387.154.903.913	-Rp 95.675.693.542	Rp 845.240.473.099	-0,11319346
HDTX	2016	Rp 582.043.492.000	Rp 855.007.042.000	-Rp 272.963.550.000	Rp 4.743.579.755.000	-0,057543788
	2017	Rp 247.829.628.000	Rp1.083.630.250.000	-Rp 835.800.622.000	Rp 4.035.086.385.000	-0,207133266
	2018	Rp 37.133.314.000	Rp 235.055.724.000	-Rp 197.922.410.000	Rp 586.940.667.000	-0,337210252
	2019	Rp 21.150.276.000	Rp 245.687.022.000	-Rp 224.536.746.000	Rp 423.791.061.000	-0,529828887
INDR	2016	Rp3.893.670.247.265	Rp 3.579.179.508.914	Rp 314.490.738.351	Rp 11.277.843.667.086	0,027885715
	2017	Rp3.768.184.574.200	Rp 3.600.845.916.640	Rp 167.338.657.560	Rp 10.791.677.614.880	0,015506269
	2018	Rp4.543.115.769.810	Rp 4.376.495.223.414	Rp 166.620.546.396	Rp 11.612.483.686.611	0,014348399
	2019	Rp3.715.393.660.535	Rp 3.572.518.669.830	Rp 142.874.990.705	Rp 10.422.464.432.370	0,013708369
MYTX	2016	Rp 360.309.000.000	Rp 854.929.000.000	-Rp 494.620.000.000	Rp 1.619.757.000.000	-0,305366793
	2017	Rp 764.428.000.000	Rp1.634.507.000.000	-Rp 870.079.000.000	Rp 3.458.737.000.000	-0,251559746
	2018	Rp 807.543.000.000	Rp1.885.089.000.000	-Rp 1.077.546.000.000	Rp 3.747.570.000.000	-0,287531921
	2019	Rp 727.262.000.000	Rp1.645.796.000.000	-Rp 918.534.000.000	Rp 3.686.259.000.000	-0,249177825
PBRX	2016	Rp5.168.068.006.487	Rp 1.373.967.049.828	Rp 3.794.100.956.659	Rp 6.945.285.968.023	0,546284339
	2017	Rp5.917.791.700.120	Rp 1.291.862.283.880	Rp 4.625.929.416.240	Rp 7.728.775.429.640	0,598533294
	2018	Rp6.498.329.102.865	Rp 1.006.415.567.244	Rp 5.491.913.535.621	Rp 8.343.763.751.898	0,658205781
	2019	Rp7.309.285.983.229	Rp 1.123.484.647.429	Rp 6.185.801.335.800	Rp 9.106.245.920.252	0,679292146
POLY	2016	Rp1.577.685.034.931	Rp14.822.183.053.978	-Rp 13.244.498.019.047	Rp 3.090.237.879.404	-4,285915368
	2017	Rp1.672.396.981.840	Rp14.986.044.426.720	-Rp 13.313.647.444.880	Rp 3.121.522.553.400	-4,265113328
	2018	Rp1.928.580.313.815	Rp15.852.159.777.879	-Rp 13.923.579.464.064	Rp 3.432.898.544.652	-4,055925127
	2019	Rp1.844.142.678.479	Rp15.360.813.259.177	-Rp 13.516.670.580.698	Rp 3.347.814.918.895	-4,037460525
RICY	2016	Rp 943.936.823.539	Rp 821.755.111.705	Rp 122.181.711.834	Rp 1.288.683.925.066	0,094811233
	2017	Rp1.037.820.994.280	Rp 873.224.844.013	Rp 164.596.150.267	Rp 1.374.444.788.282	0,119754647
	2018	Rp1.211.372.836.329	Rp 994.288.048.839	Rp 217.084.787.490	Rp 1.539.602.054.832	0,141000583

	2019	Rp1.311.243.383.701	Rp 1.040.814.841.742	Rp 270.428.541.959	Rp 1.619.854.736.252	0,166946169
SRIL	2016	Rp5.053.818.872.062	Rp 1.427.439.466.936	Rp 3.626.379.405.126	Rp 12.662.711.852.990	0,286382526
	2017	Rp8.695.283.975.200	Rp 2.361.533.700.800	Rp 6.333.750.274.400	Rp 16.080.305.992.240	0,393882447
	2018	Rp10.176.392.920.905	Rp 3.299.017.234.698	Rp 6.877.375.686.207	Rp 19.628.977.118.319	0,350368521
	2019	Rp12.375.434.702.291	Rp 2.524.723.506.013	Rp 9.850.711.196.278	Rp 21.566.011.023.405	0,456770201
SSTM	2016	Rp 330.396.510.184	Rp 281.293.937.955	Rp 49.102.572.229	Rp 649.654.335.962	0,075582613
	2017	Rp 311.547.858.348	Rp 182.421.582.456	Rp 129.126.275.892	Rp 605.643.301.307	0,213205158
	2018	Rp 294.172.560.216	Rp 131.917.686.499	Rp 162.254.873.717	Rp 562.174.180.897	0,288620288
	2019	Rp 277.354.814.049	Rp 156.195.836.135	Rp 121.158.977.914	Rp 537.498.186.842	0,225412812
STAR	2016	Rp 386.235.136.503	Rp 193.182.418.667	Rp 193.052.717.836	Rp 690.187.353.961	0,279710598
	2017	Rp 321.284.372.984	Rp 115.972.411.559	Rp 205.311.961.425	Rp 614.705.038.056	0,334000779
	2018	Rp 332.865.525.071	Rp 115.834.635.089	Rp 217.030.889.982	Rp 615.956.006.710	0,352348037
	2019	Rp 579.106.848.960	Rp 89.794.451.847	Rp 489.312.397.113	Rp 579.813.156.839	0,843913925
TFCO	2016	Rp 1.770.650.921.570	Rp 220.603.459.911	Rp 1.550.047.461.659	Rp 4.308.614.074.074	0,359755465
	2017	Rp 1.430.877.789.920	Rp 422.677.505.040	Rp 1.008.200.284.880	Rp 4.464.150.382.480	0,22584371
	2018	Rp 1.493.768.234.808	Rp 323.647.350.048	Rp 1.170.120.884.760	Rp 4.637.577.960.603	0,25231293
	2019	Rp 1.365.074.597.109	Rp 247.940.066.062	Rp 1.117.134.531.047	Rp 4.336.976.656.356	0,257583709
TRIS	2016	Rp 462.578.104.758	Rp 261.765.921.952	Rp 200.812.182.806	Rp 639.701.164.511	0,313915612
	2017	Rp 356.846.493.425	Rp 185.606.885.071	Rp 171.239.608.354	Rp 544.968.319.987	0,314219381
	2018	Rp 439.825.803.141	Rp 273.186.011.900	Rp 166.639.791.241	Rp 633.014.281.325	0,263248075
	2019	Rp 757.558.426.474	Rp 416.684.073.265	Rp 340.874.353.209	Rp 1.147.246.311.331	0,297123948
UCID	2016	Rp3.529.579.000.000	Rp 2.680.336.000.000	Rp 849.243.000.000	Rp 7.221.261.000.000	0,117603144
	2017	Rp3.716.638.000.000	Rp 2.389.796.000.000	Rp 1.326.842.000.000	Rp 7.043.529.000.000	0,188377445
	2018	Rp4.145.196.000.000	Rp 2.393.796.000.000	Rp 1.751.400.000.000	Rp 7.179.647.000.000	0,24393957
	2019	Rp5.561.641.000.000	Rp 1.214.879.000.000	Rp 4.346.762.000.000	Rp 8.316.053.000.000	0,522695322
UNIT	2016	Rp 119.703.443.513	Rp 184.553.791.533	-Rp 64.850.348.020	Rp 432.913.180.372	-0,149799893

2017	Rp 132.822.954.660	Rp 179.729.679.061	-Rp 46.906.724.401	Rp 426.384.622.878	-0,110010357
2018	Rp 145.765.932.001	Rp 172.205.936.809	-Rp 26.440.004.808	Rp 419.701.649.147	-0,062997143
2019	Rp 163.446.475.688	Rp 169.203.190.836	-Rp 5.756.715.148	Rp 417.735.266.590	-0,013780774

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.



**Data Perhitungan Model Altman Z-Score Atau  
Rasio Laba Ditahan Terhadap Total Aset (Z<sub>2</sub>)**

**Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Laba Ditahan	Total Aset	Z <sub>2</sub>
		(a)	(b)	(c) = (a:b)
ADMG	2016	-Rp 344.565.159.467	Rp5.091.550.521.618	-0,067673915
	2017	-Rp 457.127.370.480	Rp4.679.046.884.440	-0,097696685
	2018	-Rp 531.903.119.805	Rp4.044.316.016.286	-0,131518684
	2019	-Rp 906.012.918.929	Rp3.530.061.165.045	-0,256656436
ARGO	2016	-Rp 3.539.246.493.080	Rp1.552.910.058.677	-2,27910591
	2017	-Rp 3.774.941.100.680	Rp1.327.238.670.160	-2,844206687
	2018	-Rp 4.147.178.207.400	Rp1.272.658.902.192	-3,258672218
	2019	-Rp 4.071.530.928.721	Rp1.176.090.095.224	-3,461920941
BELL	2016	Rp 32.525.047.091	Rp 387.981.312.196	0,083831479
	2017	Rp 42.769.088.683	Rp 465.965.155.745	0,091786023
	2018	Rp 74.331.611.137	Rp 514.962.171.773	0,144343828
	2019	Rp 90.315.151.650	Rp 590.884.444.113	0,152847401
CNTX	2016	-Rp 212.813.811.526	Rp 427.061.100.708	-0,498321695
	2017	-Rp 233.121.205.840	Rp 519.308.588.480	-0,448906895
	2018	-Rp 270.597.605.067	Rp 693.534.232.953	-0,390171951
	2019	-Rp 260.541.545.486	Rp 656.868.214.260	-0,396642035
ERTX	2016	Rp 115.886.676.497	Rp 703.998.130.893	0,164612193
	2017	Rp 86.334.358.480	Rp 798.809.567.600	0,108078774
	2018	Rp 113.003.562.312	Rp 901.799.570.286	0,125308956
	2019	Rp 118.300.471.004	Rp 956.255.285.050	0,123712227
ESTI	2016	-Rp 882.350.937.480	Rp 660.874.616.578	-1,335126082
	2017	-Rp 905.299.437.760	Rp 829.822.707.040	-1,090955249
	2018	-Rp 947.328.580.944	Rp 893.757.417.480	-1,059939266
	2019	-Rp 947.955.869.021	Rp 845.240.473.099	-1,121522098
HDTX	2016	-Rp 1.105.184.446.000	Rp4.743.579.755.000	-0,23298532
	2017	-Rp 1.738.284.583.000	Rp4.035.086.385.000	-0,430792409
	2018	-Rp 1.799.253.287.000	Rp 586.940.667.000	-3,065477293
	2019	-Rp 1.864.157.853.000	Rp 423.791.061.000	-4,398766337
INDR	2016	Rp 1.572.217.662.060	Rp11.277.843.667.086	0,139407648
	2017	Rp 1.612.661.561.560	Rp10.791.677.614.880	0,149435669
	2018	Rp 2.741.966.951.733	Rp11.612.483.686.611	0,236122351
	2019	Rp 3.016.482.857.659	Rp10.422.464.432.370	0,289421267
MYTX	2016	-Rp 1.591.305.000.000	Rp1.619.757.000.000	-0,982434402
	2017	-Rp 1.726.055.000.000	Rp3.458.737.000.000	-0,499041991
	2018	-Rp 2.549.481.000.000	Rp3.747.570.000.000	-0,680302436
	2019	-Rp 2.791.301.000.000	Rp3.686.259.000.000	-0,757217819
PBRX	2016	Rp 726.763.559.281	Rp 6.945.285.968.023	0,104641272

	2017	Rp 871.905.716.840	Rp 7.728.775.429.640	0,112812919
	2018	Rp 1.181.131.133.067	Rp 8.343.763.751.898	0,141558554
	2019	Rp 1.400.005.299.356	Rp 9.106.245.920.252	0,153741214
POLY	2016	-Rp29.410.783.234.074	Rp3.090.237.879.404	-9,517320149
	2017	-Rp29.731.471.244.360	Rp3.121.522.553.400	-9,524669688
	2018	-Rp31.581.406.952.964	Rp3.432.898.544.652	-9,199633063
	2019	-Rp30.479.425.611.911	Rp3.347.814.918.895	-9,104274385
RICY	2016	Rp 64.219.447.422	Rp 1.288.683.925.066	0,049833358
	2017	Rp 73.623.719.116	Rp 1.374.444.788.282	0,053566152
	2018	Rp 82.220.730.980	Rp 1.539.602.054.832	0,053403885
	2019	Rp 95.619.985.373	Rp 1.619.854.736.252	0,059029975
SRIL	2016	Rp 2.072.469.532.415	Rp12.662.711.852.990	0,163667116
	2017	Rp 2.791.102.694.080	Rp16.080.305.992.240	0,173572735
	2018	Rp 3.831.744.967.164	Rp19.628.977.118.319	0,195208591
	2019	Rp 4.597.860.090.331	Rp21.566.011.023.405	0,213199376
SSTM	2016	-Rp 123.401.648.679	Rp 649.654.335.962	-0,189949704
	2017	-Rp 147.111.482.423	Rp 605.643.301.307	-0,242901196
	2018	-Rp 145.999.444.506	Rp 562.174.180.897	-0,259704998
	2019	-Rp 162.266.176.683	Rp 537.498.186.842	-0,30189158
STAR	2016	Rp 6.278.354.456	Rp 690.187.353.961	0,009096594
	2017	Rp 6.696.561.922	Rp 614.705.038.056	0,010893943
	2018	Rp 6.716.723.090	Rp 615.956.006.710	0,01090455
	2019	Rp 8.667.791.387	Rp 579.813.156.839	0,014949284
TFCO	2016	Rp 11.504.024.500	Rp 4.308.614.074.074	0,002670006
	2017	Rp 53.941.217.520	Rp 4.464.150.382.480	0,012083199
	2018	Rp 57.987.089.694	Rp 4.637.577.960.603	0,012503744
	2019	-Rp 14.737.898.670	Rp 4.336.976.656.356	-0,003398196
TRIS	2016	Rp 48.576.016.907	Rp 639.701.164.511	0,075935483
	2017	Rp 90.107.791.504	Rp 544.968.319.987	0,165345009
	2018	Rp 89.316.626.154	Rp 633.014.281.325	0,141097332
	2019	Rp 84.953.149.676	Rp 1.147.246.311.331	0,074049617
UCID	2016	Rp 2.149.896.000.000	Rp 7.221.261.000.000	0,297717532
	2017	Rp 2.257.033.000.000	Rp 7.043.529.000.000	0,320440648
	2018	Rp 2.456.640.000.000	Rp 7.179.647.000.000	0,34216724
	2019	Rp 2.785.326.000.000	Rp 8.316.053.000.000	0,334933652
UNIT	2016	Rp 24.251.412.771	Rp 432.913.180.372	0,056019114
	2017	Rp 24.886.798.408	Rp 426.384.622.878	0,058367017
	2018	Rp 25.287.811.292	Rp 419.701.649.147	0,060251875
	2019	Rp 25.864.881.895	Rp 417.735.266.590	0,061916922

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

**Data Perhitungan Model Altman Z-Score Atau**

**Rasio EBIT Terhadap Total Aset (Z<sub>3</sub>)**

**Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	EBIT		Total Aset		Z <sub>3</sub>
		(a)	(b)	(c) = (a:b)		
ADMG	2016	-Rp 87.329.743.833	Rp 5.091.550.521.618	-0,017151896		
	2017	-Rp 98.694.709.680	Rp 4.679.046.884.440	-0,021092909		
	2018	-Rp 175.151.322.801	Rp 4.044.316.016.286	-0,043308021		
	2019	-Rp 38.848.429.814	Rp 3.530.061.165.045	-0,01100503		
ARGO	2016	-Rp 314.588.880.180	Rp 1.552.910.058.677	-0,202580232		
	2017	-Rp 145.329.335.840	Rp 1.327.238.670.160	-0,109497515		
	2018	-Rp 69.020.651.763	Rp 1.272.658.902.192	-0,054233426		
	2019	-Rp 52.064.489.723	Rp 1.176.090.095.224	-0,044269134		
BELL	2016	Rp 22.486.710.745	Rp 387.981.312.196	0,057958232		
	2017	Rp 32.185.481.104	Rp 465.965.155.745	0,069072721		
	2018	Rp 46.070.731.817	Rp 514.962.171.773	0,089464303		
	2019	Rp 49.042.948.528	Rp 590.884.444.113	0,082999221		
CNTX	2016	Rp 21.152.391.693	Rp 427.061.100.708	0,04953013		
	2017	-Rp 8.172.128.680	Rp 519.308.588.480	-0,015736556		
	2018	-Rp 7.744.145.868	Rp 693.534.232.953	-0,011166206		
	2019	Rp 20.478.731.840	Rp 656.868.214.260	0,031176317		
ERTX	2016	Rp 42.457.176.617	Rp 703.998.130.893	0,06030865		
	2017	-Rp 9.237.466.560	Rp 798.809.567.600	-0,011564041		
	2018	Rp 33.649.971.696	Rp 901.799.570.286	0,037314247		
	2019	Rp 29.514.745.436	Rp 956.255.285.050	0,030864923		
ESTI	2016	-Rp 28.409.285.428	Rp 660.874.616.578	-0,042987406		
	2017	-Rp 26.069.619.040	Rp 829.822.707.040	-0,03141589		
	2018	-Rp 2.332.658.601	Rp 893.757.417.480	-0,002609946		
	2019	-Rp 9.159.344.623	Rp 845.240.473.099	-0,010836377		
HDTX	2016	-Rp 224.181.113.000	Rp 4.743.579.755.000	-0,047259902		
	2017	-Rp 403.811.582.000	Rp 4.035.086.385.000	-0,100075077		
	2018	-Rp 269.305.861.000	Rp 586.940.667.000	-0,458829787		
	2019	-Rp 56.735.363.000	Rp 423.791.061.000	-0,13387579		
INDR	2016	Rp 19.475.183.798	Rp11.277.843.667.086	0,001726853		
	2017	Rp 30.452.681.480	Rp10.791.677.614.880	0,002821867		
	2018	Rp 898.651.045.287	Rp11.612.483.686.611	0,077386636		
	2019	Rp 575.732.926.539	Rp10.422.464.432.370	0,055239615		
MYTX	2016	-Rp 147.128.000.000	Rp 1.619.757.000.000	-0,090833378		
	2017	-Rp 132.539.000.000	Rp 3.458.737.000.000	-0,038320057		
	2018	-Rp 134.724.000.000	Rp 3.747.570.000.000	-0,035949695		
	2019	-Rp 187.755.000.000	Rp 3.686.259.000.000	-0,050933752		
PBRX	2016	Rp 177.623.448.442	Rp 6.945.285.968.023	0,025574677		

	2017	Rp 105.366.635.680	Rp 7.728.775.429.640	0,013633031
	2018	Rp 234.292.976.847	Rp 8.343.763.751.898	0,028080011
	2019	Rp 235.831.578.802	Rp 9.106.245.920.252	0,025897783
POLY	2016	-Rp 332.611.228.010	Rp 3.090.237.879.404	-0,107632888
	2017	-Rp 389.231.683.920	Rp 3.121.522.553.400	-0,124692895
	2018	-Rp 370.067.845.536	Rp 3.432.898.544.652	-0,107800403
	2019	-Rp 164.795.064.886	Rp 3.347.814.918.895	-0,049224664
RICY	2016	Rp 14.033.426.519	Rp 1.288.683.925.066	0,010889735
	2017	Rp 16.558.562.698	Rp 1.374.444.788.282	0,012047456
	2018	Rp 18.480.376.458	Rp 1.539.602.054.832	0,012003346
	2019	Rp 17.219.044.542	Rp 1.619.854.736.252	0,010629993
SRIL	2016	Rp 793.659.909.610	Rp12.662.711.852.990	0,06267693
	2017	Rp 917.116.113.600	Rp16.080.305.992.240	0,057033499
	2018	Rp 1.432.590.934.878	Rp19.628.977.118.319	0,072983474
	2019	Rp 1.212.322.391.388	Rp21.566.011.023.405	0,056214494
SSTM	2016	-Rp 21.393.443.783	Rp 649.654.335.962	-0,032930503
	2017	-Rp 21.551.113.157	Rp 605.643.301.307	-0,035583838
	2018	-Rp 12.198.531.651	Rp 562.174.180.897	-0,021698847
	2019	-Rp 9.882.687.572	Rp 537.498.186.842	-0,018386458
STAR	2016	Rp 28.894.310.073	Rp 690.187.353.961	0,041864444
	2017	Rp 20.974.673.995	Rp 614.705.038.056	0,034121526
	2018	Rp 23.264.319.305	Rp 615.956.006.710	0,03776945
	2019	Rp 7.014.089.403	Rp 579.813.156.839	0,012097155
TFCO	2016	Rp 62.793.711.716	Rp 4.308.614.074.074	0,014573993
	2017	Rp 80.378.463.120	Rp 4.464.150.382.480	0,018005322
	2018	-Rp 3.016.048.653	Rp 4.637.577.960.603	-0,00065035
	2019	-Rp 64.258.148.281	Rp 4.336.976.656.356	-0,014816346
TRIS	2016	Rp 46.830.132.329	Rp 639.701.164.511	0,073206264
	2017	Rp 33.408.621.080	Rp 544.968.319.987	0,061303786
	2018	Rp 41.505.497.468	Rp 633.014.281.325	0,065568027
	2019	Rp 91.968.126.360	Rp 1.147.246.311.331	0,080164238
UCID	2016	-Rp 278.026.000.000	Rp 7.221.261.000.000	-0,038501032
	2017	Rp 110.141.000.000	Rp 7.043.529.000.000	0,01563719
	2018	Rp 181.156.000.000	Rp 7.179.647.000.000	0,025231881
	2019	Rp 398.704.000.000	Rp 8.316.053.000.000	0,047943898
UNIT	2016	Rp 26.199.071.647	Rp 432.913.180.372	0,060518073
	2017	Rp 26.886.083.202	Rp 426.384.622.878	0,06305594
	2018	Rp 24.846.341.719	Rp 419.701.649.147	0,05920001
	2019	Rp 23.036.985.144	Rp 417.735.266.590	0,055147331

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

**Data Perhitungan Model Altman Z-Score Atau  
Rasio Nilai Pasar Ekuitas Terhadap Nilai Buku Utang (Z<sub>4</sub>)  
Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Nilai Pasar Ekuitas	Nilai Buku Utang	Z <sub>4</sub>
		(a)	(b)	(c) = (a:b)
ADMG	2016	Rp 493.925.803.993	Rp 1.810.015.768.273	0,272884807
	2017	Rp 956.738.171.514	Rp 1.813.308.355.520	0,52762023
	2018	Rp 388.917.955.900	Rp 531.748.179.828	0,731394992
	2019	Rp 723.387.397.974	Rp 655.656.162.237	1,10330298
ARGO	2016	Rp 302.001.705.000	Rp 2.314.826.186.879	0,130464096
	2017	Rp 176.167.661.250	Rp 2.301.789.815.080	0,076535077
	2018	Rp 40.602.451.450	Rp 2.426.452.920.234	0,016733253
	2019	Rp 276.834.896.250	Rp 2.374.312.902.423	0,116595793
BELL	2016	Rp 282.750.000.000	Rp 196.328.164.557	1,440190717
	2017	Rp 304.500.000.000	Rp 225.085.797.613	1,352817473
	2018	Rp 348.000.000.000	Rp 254.764.081.931	1,365969635
	2019	Rp 754.000.000.000	Rp 313.831.656.893	2,402561958
CNTX	2016	Rp 58.100.000.000	Rp 392.690.497.966	0,147953669
	2017	Rp 33.600.000.000	Rp 503.193.059.760	0,066773576
	2018	Rp 18.200.000.000	Rp 697.718.476.872	0,026085019
	2019	Rp 23.660.000.000	Rp 661.683.255.614	0,03575729
ERTX	2016	Rp 212.279.065.680	Rp 210.401.696.332	1,008922786
	2017	Rp 151.811.695.456	Rp 194.462.547.400	0,780673181
	2018	Rp 156.957.854.624	Rp 226.769.245.452	0,692147889
	2019	Rp 180.115.570.880	Rp 199.526.075.155	0,902716954
ESTI	2016	Rp 191.444.828.400	Rp 444.943.715.750	0,430267518
	2017	Rp 155.171.071.440	Rp 631.493.313.800	0,245720846
	2018	Rp 100.760.436.000	Rp 659.616.570.855	0,152756071
	2019	Rp 120.912.523.200	Rp 659.093.497.681	0,183452763
HDTX	2016	Rp 2.070.841.110.000	Rp 3.565.112.660.000	0,580862741
	2017	Rp 1.786.325.548.800	Rp 3.701.551.196.000	0,482588367
	2018	Rp 432.175.536.000	Rp 450.801.225.000	0,958683145
	2019	Rp 432.175.536.000	Rp 353.633.985.000	1,222098425
INDR	2016	Rp 588.916.536.300	Rp 7.495.069.101.024	0,078573863
	2017	Rp 817.939.633.750	Rp 6.953.018.171.800	0,117638069
	2018	Rp 3.877.033.863.975	Rp 6.577.212.830.400	0,58946456
	2019	Rp 1.590.074.648.010	Rp 5.285.229.725.905	0,300852514
MYTX	2016	Rp 89.466.661.197	Rp 2.544.730.000.000	0,035157624
	2017	Rp 203.866.654.203	Rp 3.109.652.000.000	0,065559315
	2018	Rp 76.266.662.004	Rp 3.508.734.000.000	0,021736234
	2019	Rp 82.133.328.312	Rp 3.374.481.000.000	0,024339544
PBRX	2016	Rp 2.837.493.477.618	Rp 3.901.959.963.095	0,727196974



	2017	Rp 3.465.888.151.885	Rp 4.563.726.751.560	0,759442522
	2018	Rp 3.563.062.586.050	Rp 4.732.964.142.930	0,75281842
	2019	Rp 3.303.930.761.610	Rp 5.452.976.298.529	0,605894943
POLY	2016	Rp 137.266.433.370	Rp15.624.559.885.813	0,008785299
	2017	Rp 177.198.486.714	Rp15.836.410.855.960	0,011189309
	2018	Rp 124.787.666.700	Rp16.824.992.173.551	0,007416804
	2019	Rp 147.249.446.706	Rp16.367.570.006.471	0,008996415
RICY	2016	Rp 89.198.733.890	Rp 876.184.855.001	0,101803556
	2017	Rp 102.674.801.600	Rp 944.179.416.586	0,108745012
	2018	Rp 105.241.671.640	Rp 994.288.048.839	0,10584626
	2019	Rp 95.615.908.990	Rp 1.162.598.358.789	0,082243286
SRIL	2016	Rp 4.276.364.249.200	Rp 8.236.108.840.538	0,519221435
	2017	Rp 7.065.297.455.200	Rp10.120.004.977.320	0,698151579
	2018	Rp 6.656.253.918.320	Rp12.219.184.444.140	0,544737985
	2019	Rp 4.834.150.890.400	Rp13.368.810.109.226	0,361599189
SSTM	2016	Rp 386.400.029.730	Rp 411.713.925.506	0,938515814
	2017	Rp 444.945.488.780	Rp 393.177.629.584	1,131665322
	2018	Rp 720.109.146.315	Rp 346.923.856.267	2,075697976
	2019	Rp 620.581.865.930	Rp 314.416.806.582	1,973755388
STAR	2016	Rp 268.800.033.712	Rp 200.161.402.637	1,342916417
	2017	Rp 475.200.059.598	Rp 124.422.750.504	3,819237701
	2018	Rp 412.800.051.772	Rp 124.601.429.706	3,312964006
	2019	Rp 734.400.092.106	Rp 89.794.451.847	8,178680052
TFCO	2016	Rp 4.919.537.928.000	Rp 354.293.459.911	13,88548897
	2017	Rp 3.810.230.356.000	Rp 422.677.505.040	9,014509432
	2018	Rp 3.207.345.806.000	Rp 323.647.350.048	9,910001752
	2019	Rp 2.286.138.213.600	Rp 247.940.066.062	9,220527565
TRIS	2016	Rp 351.269.965.200	Rp 293.073.984.034	1,198570956
	2017	Rp 321.997.468.100	Rp 188.736.733.204	1,706066766
	2018	Rp 229.998.191.500	Rp 276.789.437.347	0,830950031
	2019	Rp 278.088.722.450	Rp 486.632.660.751	0,571455114
UCID	2016	Rp 7.107.738.633.000	Rp 468.729.700.0000	1,516383245
	2017	Rp 6.775.212.849.000	Rp 4.445.333.000.000	1,524118182
	2018	Rp 7.315.567.248.000	Rp 4.281.943.000.000	1,708469087
	2019	Rp 7.772.790.201.000	Rp 3.974.444.000.000	1,955692469
UNIT	2016	Rp 24.436.792.800	Rp 188.891.359.540	0,129369564
	2017	Rp 17.196.261.600	Rp 181.126.294.572	0,094940724
	2018	Rp 19.308.083.200	Rp 173.753.567.080	0,111123377
	2019	Rp 13.500.573.800	Rp 171.001.165.161	0,078950186

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

Berikut hasil perhitungan modal saham :

Kode Emiten	Tahun	Close Price per Tahun (Rp)	Saham Beredar (lembar)	Modal Saham
		(a)	(b)	(c) = (a X b)
ADMG	2016	127	3.889.179.559	Rp 493.925.803.993
	2017	246	3.889.179.559	Rp 956.738.171.514
	2018	100	3.889.179.559	Rp 388.917.955.900
	2019	186	3.889.179.559	Rp 723.387.397.974
ARGO	2016	900	335.557.450	Rp 302.001.705.000
	2017	525	335.557.450	Rp 176.167.661.250
	2018	121	335.557.450	Rp 40.602.451.450
	2019	825	335.557.450	Rp 276.834.896.250
BELL	2016	195	1.450.000.000	Rp 282.750.000.000
	2017	210	1.450.000.000	Rp 304.500.000.000
	2018	240	1.450.000.000	Rp 348.000.000.000
	2019	520	1.450.000.000	Rp 754.000.000.000
CNTX	2016	830	70.000.000	Rp 58.100.000.000
	2017	480	70.000.000	Rp 33.600.000.000
	2018	260	70.000.000	Rp 18.200.000.000
	2019	338	70.000.000	Rp 23.660.000.000
ERTX	2016	165	1.286.539.792	Rp 212.279.065.680
	2017	118	1.286.539.792	Rp 151.811.695.456
	2018	122	1.286.539.792	Rp 156.957.854.624
	2019	140	1.286.539.792	Rp 180.115.570.880
ESTI	2016	95	2.015.208.720	Rp 191.444.828.400
	2017	77	2.015.208.720	Rp 155.171.071.440
	2018	50	2.015.208.720	Rp 100.760.436.000
	2019	60	2.015.208.720	Rp 120.912.523.200
HDTX	2016	575	3.601.462.800	Rp 2.070.841.110.000
	2017	496	3.601.462.800	Rp 1.786.325.548.800
	2018	120	3.601.462.800	Rp 432.175.536.000
	2019	120	3.601.462.800	Rp 432.175.536.000
INDR	2016	900	654.351.707	Rp 588.916.536.300
	2017	1.250	654.351.707	Rp 817.939.633.750
	2018	5.925	654.351.707	Rp 3.877.033.863.975
	2019	2.430	654.351.707	Rp 1.590.074.648.010
MYTX	2016	61	1.466.666.577	Rp 89.466.661.197
	2017	139	1.466.666.577	Rp 203.866.654.203
	2018	52	1.466.666.577	Rp 76.266.662.004
	2019	56	1.466.666.577	Rp 82.133.328.312
PBRX	2016	438	6.478.295.611	Rp 2.837.493.477.618
	2017	535	6.478.295.611	Rp 3.465.888.151.885
	2018	550	6.478.295.611	Rp 3.563.062.586.050

	2019	510	6.478.295.611	Rp 3.303.930.761.610
POLY	2016	55	2.495.753.334	Rp 137.266.433.370
	2017	71	2.495.753.334	Rp 177.198.486.714
	2018	50	2.495.753.334	Rp 124.787.666.700
	2019	59	2.495.753.334	Rp 147.249.446.706
RICY	2016	139	641.717.510	Rp 89.198.733.890
	2017	160	641.717.510	Rp 102.674.801.600
	2018	164	641.717.510	Rp 105.241.671.640
	2019	140	641.717.510	Rp 95.615.908.990
SRIL	2016	230	18.592.888.040	Rp 4.276.364.249.200
	2017	380	18.592.888.040	Rp 7.065.297.455.200
	2018	358	18.592.888.040	Rp 6.656.253.918.320
	2019	260	18.592.888.040	Rp 4.834.150.890.400
SSTM	2016	330	1.170.909.181	Rp 386.400.029.730
	2017	380	1.170.909.181	Rp 444.945.488.780
	2018	615	1.170.909.181	Rp 720.109.146.315
	2019	530	1.170.909.181	Rp 620.581.865.930
STAR	2016	56	4.800.000.602	Rp 268.800.033.712
	2017	99	4.800.000.602	Rp 475.200.059.598
	2018	86	4.800.000.602	Rp 412.800.051.772
	2019	153	4.800.000.602	Rp 734.400.092.106
TFCO	2016	1.020	4.823.076.400	Rp 4.919.537.928.000
	2017	790	4.823.076.400	Rp 3.810.230.356.000
	2018	665	4.823.076.400	Rp 3.207.345.806.000
	2019	474	4.823.076.400	Rp 2.286.138.213.600
TRIS	2016	336	1.045.446.325	Rp 351.269.965.200
	2017	308	1.045.446.325	Rp 321.997.468.100
	2018	220	1.045.446.325	Rp 229.998.191.500
	2019	266	1.045.446.325	Rp 278.088.722.450
UCID	2016	1.710	4.156.572.300	Rp 7.107.738.633.000
	2017	1.630	4.156.572.300	Rp 6.775.212.849.000
	2018	1.760	4.156.572.300	Rp 7.315.567.248.000
	2019	1.870	4.156.572.300	Rp 7.772.790.201.000
UNIT	2016	324	75.422.200	Rp 24.436.792.800
	2017	228	75.422.200	Rp 17.196.261.600
	2018	256	75.422.200	Rp 19.308.083.200
	2019	179	75.422.200	Rp 13.500.573.800

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

**Data Perhitungan Model Altman Z-Score Atau  
Rasio Penjualan Terhadap Total Aset (Z<sub>s</sub>)**

**Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Penjualan	Total Aset	Z <sub>s</sub>
		(a)	(b)	(c) = (a:b)
ADMG	2016	Rp 3.742.714.250.610	Rp 5.091.550.521.618	0,735083396
	2017	Rp 4.786.713.275.520	Rp 4.679.046.884.440	1,023010325
	2018	Rp 5.138.769.406.401	Rp 4.044.316.016.286	1,270615201
	2019	Rp 3.228.026.619.559	Rp 3.530.061.165.045	0,914439288
ARGO	2016	Rp 650.666.984.008	Rp 1.552.910.058.677	0,418998499
	2017	Rp 449.139.567.320	Rp 1.327.238.670.160	0,338401508
	2018	Rp 446.766.837.264	Rp 1.272.658.902.192	0,351049945
	2019	Rp 268.342.395.458	Rp 1.176.090.095.224	0,228164829
BELL	2016	Rp 416.162.129.906	Rp 387.981.312.196	1,072634472
	2017	Rp 446.128.910.614	Rp 465.965.155.745	0,957429767
	2018	Rp 561.373.657.827	Rp 514.962.171.773	1,09012601
	2019	Rp 714.325.706.006	Rp 590.884.444.113	1,208909311
CNTX	2016	Rp 440.345.154.082	Rp 427.061.100.708	1,031105744
	2017	Rp 432.298.356.280	Rp 519.308.588.480	0,832449849
	2018	Rp 477.531.334.665	Rp 693.534.232.953	0,688547604
	2019	Rp 570.898.314.320	Rp 656.868.214.260	0,869121541
ERTX	2016	Rp 943.250.476.819	Rp 703.998.130.893	1,339847985
	2017	Rp 966.129.258.800	Rp 798.809.567.600	1,209461301
	2018	Rp 1.093.202.443.962	Rp 901.799.570.286	1,21224547
	2019	Rp 857.440.134.311	Rp 956.255.285.050	0,896664466
ESTI	2016	Rp 470.115.122.961	Rp 660.874.616.578	0,711352973
	2017	Rp 473.488.235.200	Rp 829.822.707.040	0,570589635
	2018	Rp 518.505.213.744	Rp 893.757.417.480	0,580140879
	2019	Rp 413.468.782.512	Rp 845.240.473.099	0,489172958
HDTX	2016	Rp 1.647.106.585.000	Rp 4.743.579.755.000	0,347228606
	2017	Rp 1.293.363.942.000	Rp 4.035.086.385.000	0,320529431
	2018	Rp 528.163.920.000	Rp 586.940.667.000	0,899859133
	2019	Rp 8.369.686.000	Rp 423.791.061.000	0,019749558
INDR	2016	Rp 9.248.125.482.764	Rp11.277.843.667.086	0,82002604
	2017	Rp 10.486.429.741.400	Rp10.791.677.614.880	0,971714511
	2018	Rp 12.095.697.873.240	Rp11.612.483.686.611	1,041611614
	2019	Rp 10.618.743.251.514	Rp10.422.464.432.370	1,018832285
MYTX	2016	Rp 1.296.753.000.000	Rp 1.619.757.000.000	0,800584903
	2017	Rp 1.640.409.000.000	Rp 3.458.737.000.000	0,474279773
	2018	Rp 2.327.448.000.000	Rp 3.747.570.000.000	0,621055244
	2019	Rp 1.846.733.000.000	Rp 3.686.259.000.000	0,500977549
PBRX	2016	Rp 6.446.587.401.671	Rp 6.945.285.968.023	0,928196108

	2017	Rp 7.405.315.995.280	Rp 7.728.775.429.640	0,958148683
	2018	Rp 8.809.249.220.199	Rp 8.343.763.751.898	1,055788429
	2019	Rp 9.198.293.313.733	Rp 9.106.245.920.252	1,01010816
POLY	2016	Rp 4.756.007.578.860	Rp 3.090.237.879.404	1,539042548
	2017	Rp 5.346.416.948.640	Rp 3.121.522.553.400	1,712759353
	2018	Rp 6.847.290.674.019	Rp 3.432.898.544.652	1,994609099
	2019	Rp 5.539.797.676.322	Rp 3.347.814.918.895	1,654750281
RICY	2016	Rp 1.221.519.096.811	Rp 1.288.683.925.066	0,947881069
	2017	Rp 1.600.432.168.098	Rp 1.374.444.788.282	1,16442085
	2018	Rp 2.107.868.384.272	Rp 1.539.602.054.832	1,369099488
	2019	Rp 2.151.323.988.585	Rp 1.619.854.736.252	1,32809686
SRIL	2016	Rp 9.090.111.041.810	Rp12.662.711.852.990	0,717864479
	2017	Rp 10.236.036.180.200	Rp16.080.305.992.240	0,636557301
	2018	Rp 14.898.121.660.494	Rp19.628.977.118.319	0,758986144
	2019	Rp 16.345.948.571.242	Rp21.566.011.023.405	0,75794956
SSTM	2016	Rp 436.691.203.876	Rp 649.654.335.962	0,672190086
	2017	Rp 343.842.837.211	Rp 605.643.301.307	0,567731595
	2018	Rp 410.244.604.874	Rp 562.174.180.897	0,729746436
	2019	Rp 354.113.973.461	Rp 537.498.186.842	0,658818917
STAR	2016	Rp 129.480.611.941	Rp 690.187.353.961	0,187602122
	2017	Rp 114.496.159.735	Rp 614.705.038.056	0,186261951
	2018	Rp 131.833.235.355	Rp 615.956.006.710	0,214030278
	2019	Rp 78.512.610.966	Rp 579.813.156.839	0,135410192
TFCO	2016	Rp 2.491.671.840.270	Rp 4.308.614.074.074	0,578300075
	2017	Rp 2.919.649.443.400	Rp 4.464.150.382.480	0,654021302
	2018	Rp 3.286.547.686.098	Rp 4.637.577.960.603	0,708677614
	2019	Rp 2.614.365.024.706	Rp 4.336.976.656.356	0,602808185
TRIS	2016	Rp 901.909.489.240	Rp 639.701.164.511	1,409891898
	2017	Rp 773.806.956.330	Rp 544.968.319.987	1,419911815
	2018	Rp 860.682.351.001	Rp 633.014.281.325	1,359657083
	2019	Rp 1.478.735.205.373	Rp 1.147.246.311.331	1,28894309
UCID	2016	Rp 6.812.884.000.000	Rp 7.221.261.000.000	0,943447966
	2017	Rp 7.278.121.000.000	Rp 7.043.529.000.000	1,033306032
	2018	Rp 8.350.583.000.000	Rp 7.179.647.000.000	1,163091027
	2019	Rp 8.519.760.000.000	Rp 8.316.053.000.000	1,024495635
UNIT	2016	Rp 104.109.821.503	Rp 432.913.180.372	0,240486606
	2017	Rp 103.245.048.266	Rp 426.384.622.878	0,242140647
	2018	Rp 103.498.145.906	Rp 419.701.649.147	0,246599331
	2019	Rp 108.096.395.863	Rp 417.735.266.590	0,258767704

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah,2020.

(Data Hasil Perhitungan Model Altman (*Z-Score*) Tahun 2016-2019)

$$Z = 0,717Z_1 + 0,847Z_2 + 3,107Z_3 + 0,420Z_4 + 0,998Z_5$$

Kode Emiten	Tahun	0,717Z <sub>1</sub>	0,847Z <sub>2</sub>	3,107Z <sub>3</sub>	0,420Z <sub>4</sub>	0,998Z <sub>5</sub>	Z-Score	Hasil Prediksi
ADMG	2016	0,115199992	-0,057319806	-0,05329094	0,114611619	0,73361323	0,852814094	Potensi Bangkrut
	2017	0,165410062	-0,082749092	-0,065535668	0,221600497	1,020964305	1,259690103	Potensi Bangkrut
	2018	0,249619074	-0,111396325	-0,134558021	0,307185897	1,26807397	1,578924595	Potensi Bangkrut
	2019	0,214671119	-0,217388001	-0,362139097	0,463387252	0,912610409	1,011141681	Potensi Bangkrut
ARGO	2016	-0,376673716	-1,930402706	-0,629416781	0,05479492	0,418160502	-2,463537781	Potensi Bangkrut
	2017	-0,65087707	-2,409043064	-0,340208778	0,032144732	0,337724705	-3,030259475	Potensi Bangkrut
	2018	-0,78973713	-2,760095369	-0,168503253	0,007027966	0,350347845	-3,36095994	Potensi Bangkrut
	2019	-0,8688393	-2,932247037	-0,137544199	0,048970233	0,227708499	-3,661951803	Potensi Bangkrut
BELL	2016	0,201947502	0,071005262	0,180076226	0,604880101	1,070489203	2,128398294	Tidak Aman
	2017	0,223789167	0,077742762	0,214608944	0,568183339	0,955514908	2,039839118	Tidak Aman
	2018	0,173155343	0,122259222	0,27796559	0,573707247	1,087945758	2,23503316	Tidak Aman
	2019	0,151019327	0,129461749	0,257878579	1,009076022	1,206491492	2,753927169	Tidak Aman
CNTX	2016	-0,278647822	-0,422078476	0,153890113	0,062140541	1,029043533	0,544347889	Potensi Bangkrut
	2017	-0,344939017	-0,38022414	-0,048893479	0,028044902	0,83078495	0,084773216	Potensi Bangkrut
	2018	-0,216160333	-0,330475643	-0,034693401	0,010955708	0,687170509	0,11679684	Potensi Bangkrut
	2019	-0,205087491	-0,335955804	0,096864818	0,015018062	0,867383297	0,438222882	Potensi Bangkrut
ERTX	2016	0,061877353	0,139426528	0,187378974	0,42374757	1,337168289	2,149598714	Tidak Aman
	2017	0,012806111	0,091542721	-0,035929475	0,327882736	1,207042378	1,603344471	Potensi Bangkrut
	2018	0,002782417	0,106136685	0,115935365	0,290702114	1,209820979	1,72537756	Potensi Bangkrut
	2019	0,017757457	0,104784256	0,095897315	0,379141121	0,894871137	1,492451286	Potensi Bangkrut
ESTI	2016	0,107795062	-1,130851791	-0,13356187	0,180712358	0,709930267	-0,265975976	Potensi Bangkrut

	2017	-0,018378501	-0,924039096	-0,097609171	0,103202755	0,569448455	-0,367375557	Potensi Bangkrut
	2018	-0,032332768	-0,897768558	-0,008109102	0,06415755	0,578980597	-0,295072281	Potensi Bangkrut
	2019	-0,081159711	-0,949929217	-0,033668624	0,07705016	0,488194612	-0,499512779	Potensi Bangkrut
HDTX	2016	-0,041258896	-0,197338566	-0,146836515	0,243962351	0,346534149	0,205062523	Potensi Bangkrut
	2017	-0,148514552	-0,36488117	-0,310933265	0,202687114	0,319888372	-0,301753501	Potensi Bangkrut
	2018	-0,24177975	-2,596459267	-1,425584147	0,402646921	0,898059415	-2,963116829	Potensi Bangkrut
	2019	-0,379887312	-3,725755087	-0,415952079	0,513281338	0,019710059	-3,988603081	Potensi Bangkrut
INDR	2016	0,019994058	0,118078278	0,005365334	0,033001023	0,818385988	0,99482468	Potensi Bangkrut
	2017	0,011117995	0,126572011	0,008767542	0,049407989	0,969771082	1,165636619	Potensi Bangkrut
	2018	0,010287802	0,199995631	0,240440277	0,247575115	1,039528391	1,737827216	Potensi Bangkrut
	2019	0,009828901	0,245139813	0,171629485	0,126358056	1,01679462	1,569750875	Potensi Bangkrut
MYTX	2016	-0,21894799	-0,832121939	-0,282219306	0,014766202	0,798983733	-0,5195393	Potensi Bangkrut
	2017	-0,180368338	-0,422688567	-0,119060418	0,027534912	0,473331214	-0,221251196	Potensi Bangkrut
	2018	-0,206160387	-0,576216163	-0,111695704	0,009129218	0,619813133	-0,265129903	Potensi Bangkrut
	2019	-0,178660501	-0,641363493	-0,158251166	0,010222608	0,499975594	-0,468076957	Potensi Bangkrut
PBRX	2016	0,391685871	0,088631158	0,079460523	0,305422729	0,926339715	1,791539996	Potensi Bangkrut
	2017	0,429148372	0,095552542	0,042357828	0,318965859	0,956232385	1,842256986	Tidak Aman
	2018	0,471933545	0,119900095	0,087244594	0,316183736	1,053676852	2,048938822	Tidak Aman
	2019	0,487052469	0,130218808	0,080464411	0,254475876	1,008087944	1,960299508	Tidak Aman
POLY	2016	-3,073001319	-8,061170166	-0,334415383	0,003689826	1,535964463	-9,92893258	Potensi Bangkrut
	2017	-3,058086256	-8,067395226	-0,387420825	0,00469951	1,709333834	-9,798868962	Potensi Bangkrut
	2018	-2,908098316	-7,792089204	-0,334935851	0,003115058	1,990619881	-9,041388432	Potensi Bangkrut
	2019	-2,894859197	-7,711320404	-0,152941031	0,003778494	1,65144078	-9,103901358	Potensi Bangkrut
RICY	2016	0,067979654	0,042208854	0,033834407	0,042757493	0,945985307	1,132765716	Potensi Bangkrut
	2017	0,085864082	0,045370531	0,037431445	0,045672905	1,162092008	1,376430971	Potensi Bangkrut
	2018	0,101097418	0,045233091	0,037294397	0,044455429	1,366361289	1,594441623	Potensi Bangkrut

	2019	0,119700403	0,049998389	0,033027388	0,03454218	1,325440666	1,562709027	Potensi Bangkrut
SRIL	2016	0,205336271	0,138626047	0,194737223	0,218073003	0,71642875	1,473201294	Potensi Bangkrut
	2017	0,282413715	0,147016107	0,177203081	0,293223663	0,635284186	1,535140752	Potensi Bangkrut
	2018	0,25121423	0,165341677	0,226759653	0,228789954	0,757468172	1,629573685	Potensi Bangkrut
	2019	0,327504234	0,180579871	0,174658432	0,151871659	0,756433661	1,591047858	Potensi Bangkrut
SSTM	2016	0,054192733	-0,160887399	-0,102315071	0,394176642	0,670845706	0,85601261	Potensi Bangkrut
	2017	0,152868098	-0,205737313	-0,110558985	0,475299435	0,566596131	0,878467367	Potensi Bangkrut
	2018	0,206940746	-0,219970133	-0,067418318	0,87179315	0,728286943	1,519632388	Potensi Bangkrut
	2019	0,161620986	-0,255702168	-0,057126723	0,828977263	0,657501279	1,335270637	Potensi Bangkrut
STAR	2016	0,200552499	0,007704816	0,130072829	0,564024895	0,187226917	1,089581956	Potensi Bangkrut
	2017	0,239478558	0,00922717	0,106015582	1,604079834	0,185889427	2,144690572	Tidak Aman
	2018	0,252633543	0,009236154	0,11734968	1,391444883	0,213602217	1,984266476	Tidak Aman
	2019	0,605086284	0,012662043	0,037585859	3,435045622	0,135139372	4,225519181	Sehat
TFCO	2016	0,257944669	0,002261495	0,045281397	5,831905365	0,577143474	6,7145364	Sehat
	2017	0,16192994	0,01023447	0,055942534	3,786093962	0,652713259	4,666914164	Sehat
	2018	0,180908371	0,010590672	-0,002020637	4,162200736	0,707260259	5,0589394	Sehat
	2019	0,184687519	-0,002878272	-0,046034388	3,872621577	0,601602568	4,609999004	Sehat
TRIS	2016	0,225077494	0,064317354	0,227451862	0,503399801	1,407072115	2,427318627	Tidak Aman
	2017	0,225295296	0,140047222	0,190470862	0,716548042	1,417071991	2,689433414	Tidak Aman
	2018	0,18874887	0,11950944	0,20371986	0,348999013	1,356937768	2,217914951	Tidak Aman
	2019	0,213037871	0,062720025	0,249070288	0,240011148	1,286365204	2,051204535	Tidak Aman
UCID	2016	0,084321455	0,252166749	-0,119622706	0,636880963	0,94156107	1,79530753	Sehat
	2017	0,174904672	0,289815652	0,078395454	0,640129636	1,160764845	2,344010259	Tidak Aman
	2018	0,174904671	0,289815652	0,078395455	0,717557017	1,160764845	2,42143764	Tidak Aman
	2019	0,374772546	0,283688803	0,148961692	0,821390837	1,022446644	2,651260522	Tidak Aman
UNIT	2016	-0,107406523	0,047448189	0,188029654	0,054335217	0,240005633	0,42241217	Potensi Bangkrut



2017	-0,078877426	0,049436863	0,195914806	0,039875104	0,241656365	0,448005713	Potensi Bangkrut
2018	-0,045168952	0,051033338	0,18393443	0,046671818	0,246106132	0,482576768	Potensi Bangkrut
2019	-0,009880815	0,052443633	0,171342758	0,033159078	0,258250169	0,505314823	Potensi Bangkrut

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.





**Data Perhitungan Model Altman S-Score Atau Rasio Modal Kerja Terhadap Total Aset (X<sub>1</sub>)  
Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Aktiva Lancar	Hutang Lancar	Modal Kerja	Total Aktiva	X <sub>1</sub>
		(a)	(b)	(c) = (a-b)	(d)	(e) = (c:d)
ADMG	2016	Rp1.770.650.921.570	Rp 952.594.324.930	Rp 818.056.596.640	Rp 5.091.550.521.618	0,160669445
	2017	Rp 2.016.133.315.280	Rp 936.689.194.920	Rp 1.079.444.120.360	Rp 4.679.046.884.440	0,230697436
	2018	Rp 1.789.315.686.189	Rp 381.312.312.138	Rp 1.408.003.374.051	Rp 4.044.316.016.286	0,348143757
	2019	Rp 1.526.745.584.870	Rp 469.838.779.549	Rp 1.056.906.805.321	Rp 3.530.061.165.045	0,299401839
ARGO	2016	Rp 372.544.243.844	Rp 1.188.360.704.106	-Rp 815.816.460.262	Rp 1.552.910.058.677	-0,525346884
	2017	Rp 272.279.487.000	Rp 1.477.118.004.760	-Rp 1.204.838.517.760	Rp 1.327.238.670.160	-0,907778341
	2018	Rp 194.730.502.545	Rp 1.596.496.177.269	-Rp 1.401.765.674.724	Rp 1.272.658.902.192	-1,101446485
	2019	Rp 151.248.997.317	Rp 1.576.400.036.674	-Rp 1.425.151.039.357	Rp 1.176.090.095.224	-1,211770293
BELL	2016	Rp 282.489.990.717	Rp 173.212.645.270	Rp 109.277.345.447	Rp 387.981.312.196	0,281656209
	2017	Rp 333.171.768.612	Rp 187.735.291.863	Rp 145.436.476.749	Rp 465.965.155.745	0,312118782
	2018	Rp 342.554.523.490	Rp 218.191.271.919	Rp 124.363.251.571	Rp 514.962.171.773	0,241499781
	2019	Rp 404.187.217.742	Rp 279.731.191.535	Rp 124.456.026.207	Rp 590.884.444.113	0,210626676
CNTX	2016	Rp 196.735.703.997	Rp 362.704.526.154	-Rp 165.968.822.157	Rp 427.061.100.708	-0,388630156
	2017	Rp 215.514.977.840	Rp 465.347.326.200	-Rp 249.832.348.360	Rp 519.308.588.480	-0,481086494
	2018	Rp 263.652.784.065	Rp 472.738.685.130	-Rp 209.085.901.065	Rp 693.534.232.953	-0,301478847
	2019	Rp 262.350.584.962	Rp 450.238.247.054	-Rp 187.887.662.092	Rp 656.868.214.260	-0,286035552
ERTX	2016	Rp 286.954.568.944	Rp 226.199.282.134	Rp 60.755.286.810	Rp 703.998.130.893	0,086300352
	2017	Rp 377.632.238.280	Rp 363.364.952.360	Rp 14.267.285.920	Rp 798.809.567.600	0,017860685
	2018	Rp 434.418.309.855	Rp 430.918.752.798	Rp 3.499.557.057	Rp 901.799.570.286	0,003880637
	2019	Rp 496.851.414.099	Rp 473.168.482.151	Rp 23.682.931.948	Rp 956.255.285.050	0,024766328
ESTI	2016	Rp 361.221.302.449	Rp 261.864.231.349	Rp 99.357.071.100	Rp 660.874.616.578	0,150341787

	2017	Rp 343.663.285.320	Rp 364.933.714.320	-Rp 21.270.429.000	Rp 829.822.707.040	-0,025632498
	2018	Rp 421.238.339.919	Rp 461.541.897.909	-Rp 40.303.557.990	Rp 893.757.417.480	-0,045094516
	2019	Rp 291.479.210.371	Rp 387.154.903.913	-Rp 95.675.693.542	Rp 845.240.473.099	-0,11319346
HDTX	2016	Rp 582.043.492.000	Rp 855.007.042.000	-Rp 272.963.550.000	Rp 4.743.579.755.000	-0,057543788
	2017	Rp 247.829.628.000	Rp1.083.630.250.000	-Rp 835.800.622.000	Rp 4.035.086.385.000	-0,207133266
	2018	Rp 37.133.314.000	Rp 235.055.724.000	-Rp 197.922.410.000	Rp 586.940.667.000	-0,337210252
	2019	Rp 21.150.276.000	Rp 245.687.022.000	-Rp 224.536.746.000	Rp 423.791.061.000	-0,529828887
INDR	2016	Rp3.893.670.247.265	Rp 3.579.179.508.914	Rp 314.490.738.351	Rp 11.277.843.667.086	0,027885715
	2017	Rp3.768.184.574.200	Rp 3.600.845.916.640	Rp 167.338.657.560	Rp 10.791.677.614.880	0,015506269
	2018	Rp4.543.115.769.810	Rp 4.376.495.223.414	Rp 166.620.546.396	Rp 11.612.483.686.611	0,014348399
	2019	Rp3.715.393.660.535	Rp 3.572.518.669.830	Rp 142.874.990.705	Rp 10.422.464.432.370	0,013708369
MYTX	2016	Rp 360.309.000.000	Rp 854.929.000.000	-Rp 494.620.000.000	Rp 1.619.757.000.000	-0,305366793
	2017	Rp 764.428.000.000	Rp1.634.507.000.000	-Rp 870.079.000.000	Rp 3.458.737.000.000	-0,251559746
	2018	Rp 807.543.000.000	Rp1.885.089.000.000	-Rp 1.077.546.000.000	Rp 3.747.570.000.000	-0,287531921
	2019	Rp 727.262.000.000	Rp1.645.796.000.000	-Rp 918.534.000.000	Rp 3.686.259.000.000	-0,249177825
PBRX	2016	Rp5.168.068.006.487	Rp 1.373.967.049.828	Rp 3.794.100.956.659	Rp 6.945.285.968.023	0,546284339
	2017	Rp5.917.791.700.120	Rp 1.291.862.283.880	Rp 4.625.929.416.240	Rp 7.728.775.429.640	0,598533294
	2018	Rp6.498.329.102.865	Rp 1.006.415.567.244	Rp 5.491.913.535.621	Rp 8.343.763.751.898	0,658205781
	2019	Rp7.309.285.983.229	Rp 1.123.484.647.429	Rp 6.185.801.335.800	Rp 9.106.245.920.252	0,679292146
POLY	2016	Rp1.577.685.034.931	Rp14.822.183.053.978	-Rp 13.244.498.019.047	Rp 3.090.237.879.404	-4,285915368
	2017	Rp1.672.396.981.840	Rp14.986.044.426.720	-Rp 13.313.647.444.880	Rp 3.121.522.553.400	-4,265113328
	2018	Rp1.928.580.313.815	Rp15.852.159.777.879	-Rp 13.923.579.464.064	Rp 3.432.898.544.652	-4,055925127
	2019	Rp1.844.142.678.479	Rp15.360.813.259.177	-Rp 13.516.670.580.698	Rp 3.347.814.918.895	-4,037460525
RICY	2016	Rp 943.936.823.539	Rp 821.755.111.705	Rp 122.181.711.834	Rp 1.288.683.925.066	0,094811233
	2017	Rp1.037.820.994.280	Rp 873.224.844.013	Rp 164.596.150.267	Rp 1.374.444.788.282	0,119754647
	2018	Rp1.211.372.836.329	Rp 994.288.048.839	Rp 217.084.787.490	Rp 1.539.602.054.832	0,141000583

	2019	Rp1.311.243.383.701	Rp 1.040.814.841.742	Rp 270.428.541.959	Rp 1.619.854.736.252	0,166946169
SRIL	2016	Rp5.053.818.872.062	Rp 1.427.439.466.936	Rp 3.626.379.405.126	Rp 12.662.711.852.990	0,286382526
	2017	Rp8.695.283.975.200	Rp 2.361.533.700.800	Rp 6.333.750.274.400	Rp 16.080.305.992.240	0,393882447
	2018	Rp10.176.392.920.905	Rp 3.299.017.234.698	Rp 6.877.375.686.207	Rp 19.628.977.118.319	0,350368521
	2019	Rp12.375.434.702.291	Rp 2.524.723.506.013	Rp 9.850.711.196.278	Rp 21.566.011.023.405	0,456770201
SSTM	2016	Rp 330.396.510.184	Rp 281.293.937.955	Rp 49.102.572.229	Rp 649.654.335.962	0,075582613
	2017	Rp 311.547.858.348	Rp 182.421.582.456	Rp 129.126.275.892	Rp 605.643.301.307	0,213205158
	2018	Rp 294.172.560.216	Rp 131.917.686.499	Rp 162.254.873.717	Rp 562.174.180.897	0,288620288
	2019	Rp 277.354.814.049	Rp 156.195.836.135	Rp 121.158.977.914	Rp 537.498.186.842	0,225412812
STAR	2016	Rp 386.235.136.503	Rp 193.182.418.667	Rp 193.052.717.836	Rp 690.187.353.961	0,279710598
	2017	Rp 321.284.372.984	Rp 115.972.411.559	Rp 205.311.961.425	Rp 614.705.038.056	0,334000779
	2018	Rp 332.865.525.071	Rp 115.834.635.089	Rp 217.030.889.982	Rp 615.956.006.710	0,352348037
	2019	Rp 579.106.848.960	Rp 89.794.451.847	Rp 489.312.397.113	Rp 579.813.156.839	0,843913925
TFCO	2016	Rp 1.770.650.921.570	Rp 220.603.459.911	Rp 1.550.047.461.659	Rp 4.308.614.074.074	0,359755465
	2017	Rp 1.430.877.789.920	Rp 422.677.505.040	Rp 1.008.200.284.880	Rp 4.464.150.382.480	0,22584371
	2018	Rp 1.493.768.234.808	Rp 323.647.350.048	Rp 1.170.120.884.760	Rp 4.637.577.960.603	0,25231293
	2019	Rp 1.365.074.597.109	Rp 247.940.066.062	Rp 1.117.134.531.047	Rp 4.336.976.656.356	0,257583709
TRIS	2016	Rp 462.578.104.758	Rp 261.765.921.952	Rp 200.812.182.806	Rp 639.701.164.511	0,313915612
	2017	Rp 356.846.493.425	Rp 185.606.885.071	Rp 171.239.608.354	Rp 544.968.319.987	0,314219381
	2018	Rp 439.825.803.141	Rp 273.186.011.900	Rp 166.639.791.241	Rp 633.014.281.325	0,263248075
	2019	Rp 757.558.426.474	Rp 416.684.073.265	Rp 340.874.353.209	Rp 1.147.246.311.331	0,297123948
UCID	2016	Rp3.529.579.000.000	Rp 2.680.336.000.000	Rp 849.243.000.000	Rp 7.221.261.000.000	0,117603144
	2017	Rp3.716.638.000.000	Rp 2.389.796.000.000	Rp 1.326.842.000.000	Rp 7.043.529.000.000	0,188377445
	2018	Rp4.145.196.000.000	Rp 2.393.796.000.000	Rp 1.751.400.000.000	Rp 7.179.647.000.000	0,24393957
	2019	Rp5.561.641.000.000	Rp 1.214.879.000.000	Rp 4.346.762.000.000	Rp 8.316.053.000.000	0,522695322
UNIT	2016	Rp 119.703.443.513	Rp 184.553.791.533	-Rp 64.850.348.020	Rp 432.913.180.372	-0,149799893

2017	Rp 132.822.954.660	Rp 179.729.679.061	-Rp 46.906.724.401	Rp 426.384.622.878	-0,110010357
2018	Rp 145.765.932.001	Rp 172.205.936.809	-Rp 26.440.004.808	Rp 419.701.649.147	-0,062997143
2019	Rp 163.446.475.688	Rp 169.203.190.836	-Rp 5.756.715.148	Rp 417.735.266.590	-0,013780774

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.



**Data Perhitungan Model Altman S-Score Atau Rasio EBIT Terhadap Total Aset (X<sub>2</sub>) Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	EBIT		Total Aset		X <sub>2</sub> (c) = (a:b)
			(a)		(b)	
ADMG	2016	-Rp	87.329.743.833	Rp	5.091.550.521.618	-0,017151896
	2017	-Rp	98.694.709.680	Rp	4.679.046.884.440	-0,021092909
	2018	-Rp	175.151.322.801	Rp	4.044.316.016.286	-0,043308021
	2019	-Rp	38.848.429.814	Rp	3.530.061.165.045	-0,01100503
ARGO	2016	-Rp	314.588.880.180	Rp	1.552.910.058.677	-0,202580232
	2017	-Rp	145.329.335.840	Rp	1.327.238.670.160	-0,109497515
	2018	-Rp	69.020.651.763	Rp	1.272.658.902.192	-0,054233426
	2019	-Rp	52.064.489.723	Rp	1.176.090.095.224	-0,044269134
BELL	2016	Rp	22.486.710.745	Rp	387.981.312.196	0,057958232
	2017	Rp	32.185.481.104	Rp	465.965.155.745	0,069072721
	2018	Rp	46.070.731.817	Rp	514.962.171.773	0,089464303
	2019	Rp	49.042.948.528	Rp	590.884.444.113	0,082999221
CNTX	2016	Rp	21.152.391.693	Rp	427.061.100.708	-0,044269134
	2017	-Rp	8.172.128.680	Rp	519.308.588.480	0,04953013
	2018	-Rp	7.744.145.868	Rp	693.534.232.953	-0,015736556
	2019	Rp	20.478.731.840	Rp	656.868.214.260	-0,011166206
ERTX	2016	Rp	42.457.176.617	Rp	703.998.130.893	0,031176317
	2017	-Rp	9.237.466.560	Rp	798.809.567.600	0,06030865
	2018	Rp	33.649.971.696	Rp	901.799.570.286	-0,011564041
	2019	Rp	29.514.745.436	Rp	956.255.285.050	0,037314247
ESTI	2016	-Rp	28.409.285.428	Rp	660.874.616.578	0,030864923
	2017	-Rp	26.069.619.040	Rp	829.822.707.040	-0,042987406
	2018	-Rp	2.332.658.601	Rp	893.757.417.480	-0,03141589
	2019	-Rp	9.159.344.623	Rp	845.240.473.099	-0,002609946
HDTX	2016	-Rp	224.181.113.000	Rp	4.743.579.755.000	-0,010836377
	2017	-Rp	403.811.582.000	Rp	4.035.086.385.000	-0,047259902
	2018	-Rp	269.305.861.000	Rp	586.940.667.000	-0,100075077
	2019	-Rp	56.735.363.000	Rp	423.791.061.000	-0,458829787
INDR	2016	Rp	19.475.183.798	Rp	11.277.843.667.086	0,001726853
	2017	Rp	30.452.681.480	Rp	10.791.677.614.880	0,002821867
	2018	Rp	898.651.045.287	Rp	11.612.483.686.611	0,077386636
	2019	Rp	575.732.926.539	Rp	10.422.464.432.370	0,055239615
MYTX	2016	-Rp	147.128.000.000	Rp	1.619.757.000.000	-0,090833378
	2017	-Rp	132.539.000.000	Rp	3.458.737.000.000	-0,038320057
	2018	-Rp	134.724.000.000	Rp	3.747.570.000.000	-0,035949695
	2019	-Rp	187.755.000.000	Rp	3.686.259.000.000	-0,050933752
PBRX	2016	Rp	177.623.448.442	Rp	6.945.285.968.023	0,025574677
	2017	Rp	105.366.635.680	Rp	7.728.775.429.640	0,013633031
	2018	Rp	234.292.976.847	Rp	8.343.763.751.898	0,028080011

	2019	Rp 235.831.578.802	Rp 9.106.245.920.252	0,025897783
POLY	2016	-Rp 332.611.228.010	Rp 3.090.237.879.404	-0,107632888
	2017	-Rp 389.231.683.920	Rp 3.121.522.553.400	-0,124692895
	2018	-Rp 370.067.845.536	Rp 3.432.898.544.652	-0,107800403
	2019	-Rp 164.795.064.886	Rp 3.347.814.918.895	-0,049224664
RICY	2016	Rp 14.033.426.519	Rp 1.288.683.925.066	0,010889735
	2017	Rp 16.558.562.698	Rp 1.374.444.788.282	0,012047456
	2018	Rp 18.480.376.458	Rp 1.539.602.054.832	0,012003346
	2019	Rp 17.219.044.542	Rp 1.619.854.736.252	0,010629993
SRIL	2016	Rp 793.659.909.610	Rp 12.662.711.852.990	0,06267693
	2017	Rp 917.116.113.600	Rp 16.080.305.992.240	0,057033499
	2018	Rp 1.432.590.934.878	Rp 19.628.977.118.319	0,072983474
	2019	Rp 1.212.322.391.388	Rp 21.566.011.023.405	0,056214494
SSTM	2016	-Rp 21.393.443.783	Rp 649.654.335.962	-0,032930503
	2017	-Rp 21.551.113.157	Rp 605.643.301.307	-0,035583838
	2018	-Rp 12.198.531.651	Rp 562.174.180.897	-0,021698847
	2019	-Rp 9.882.687.572	Rp 537.498.186.842	-0,018386458
STAR	2016	Rp 28.894.310.073	Rp 690.187.353.961	0,041864444
	2017	Rp 20.974.673.995	Rp 614.705.038.056	0,034121526
	2018	Rp 23.264.319.305	Rp 615.956.006.710	0,03776945
	2019	Rp 7.014.089.403	Rp 579.813.156.839	0,012097155
TFCO	2016	Rp 62.793.711.716	Rp 4.308.614.074.074	0,014573993
	2017	Rp 80.378.463.120	Rp 4.464.150.382.480	0,018005322
	2018	-Rp 3.016.048.653	Rp 4.637.577.960.603	-0,00065035
	2019	-Rp 64.258.148.281	Rp 4.336.976.656.356	-0,014816346
TRIS	2016	Rp 46.830.132.329	Rp 639.701.164.511	0,073206264
	2017	Rp 33.408.621.080	Rp 544.968.319.987	0,061303786
	2018	Rp 41.505.497.468	Rp 633.014.281.325	0,065568027
	2019	Rp 91.968.126.360	Rp 1.147.246.311.331	0,080164238
UCID	2016	-Rp 278.026.000.000	Rp 7.221.261.000.000	-0,038501032
	2017	Rp 110.141.000.000	Rp 7.043.529.000.000	0,01563719
	2018	Rp 181.156.000.000	Rp 7.179.647.000.000	0,025231881
	2019	Rp 398.704.000.000	Rp 8.316.053.000.000	0,047943898
UNIT	2016	Rp 26.199.071.647	Rp 432.913.180.372	0,060518073
	2017	Rp 26.886.083.202	Rp 426.384.622.878	0,06305594
	2018	Rp 24.846.341.719	Rp 419.701.649.147	0,05920001
	2019	Rp 23.036.985.144	Rp 417.735.266.590	0,055147331

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.



**Data Perhitungan Model Altman S-Score Atau Rasio EBT Terhadap Utang Lancar (X<sub>3</sub>) Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	EBT		Utang Lancar		X <sub>3</sub>
			(a)		(b)	(c) = (a:b)
ADMG	2016	-Rp	375.861.507.183	Rp	952.594.324.930	-0,394566183
	2017	-Rp	41.740.766.080	Rp	936.689.194.920	-0,044562024
	2018	-Rp	20.111.462.613	Rp	381.312.312.138	-0,052742757
	2019	-Rp	411.449.359.695	Rp	469.838.779.549	-0,875724563
ARGO	2016	-Rp	359.705.445.015	Rp	1.188.360.704.106	-0,302690457
	2017	-Rp	207.506.078.480	Rp	1.477.118.004.760	-0,140480366
	2018	-Rp	130.828.676.850	Rp	1.596.496.177.269	-0,081947379
	2019	-Rp	106.933.518.978	Rp	1.576.400.036.674	-0,067833999
BELL	2016	Rp	11.690.184.859	Rp	173.212.645.270	0,067490366
	2017	Rp	20.231.713.304	Rp	187.735.291.863	0,107767235
	2018	Rp	30.583.858.545	Rp	218.191.271.919	0,140169945
	2019	Rp	35.318.255.384	Rp	279.731.191.535	0,126257838
CNTX	2016	Rp	18.450.075.616	Rp	362.704.526.154	0,05086806
	2017	-Rp	12.075.667.080	Rp	465.347.326.200	-0,025949794
	2018	-Rp	16.636.026.222	Rp	472.738.685.130	-0,035190744
	2019	Rp	4.413.956.185	Rp	450.238.247.054	0,009803601
ERTX	2016	Rp	29.032.294.197	Rp	226.199.282.134	0,128348304
	2017	-Rp	24.154.892.880	Rp	363.364.952.360	-0,066475572
	2018	Rp	18.329.588.037	Rp	430.918.752.798	0,042536065
	2019	Rp	13.192.090.786	Rp	473.168.482.151	0,027880324
ESTI	2016	Rp	41.132.148.289	Rp	261.864.231.349	0,157074328
	2017	-Rp	29.806.382.880	Rp	364.933.714.320	-0,081676156
	2018	Rp	19.336.733.910	Rp	461.541.897.909	0,041895945
	2019	-Rp	33.243.845.825	Rp	387.154.903.913	-0,085867041
HDTX	2016	-Rp	507.281.303.000	Rp	855.007.042.000	-0,593306579
	2017	-Rp	700.884.530.000	Rp	1.083.630.250.000	-0,646793064
	2018	-Rp	355.511.627.000	Rp	235.055.724.000	-1,512456795
	2019	-Rp	68.729.926.000	Rp	245.687.022.000	-0,279745855
INDR	2016	Rp	85.064.914.912	Rp	3.579.179.508.914	0,023766596
	2017	Rp	160.140.984.600	Rp	3.600.845.916.640	0,044473157
	2018	Rp	1.027.983.347.487	Rp	4.376.495.223.414	0,234887346
	2019	Rp	589.666.151.460	Rp	3.572.518.669.830	0,165056143
MYTX	2016	-Rp	397.809.000.000	Rp	854.929.000.000	-0,465312324
	2017	-Rp	309.809.000.000	Rp	1.634.507.000.000	-0,18954278
	2018	-Rp	192.342.000.000	Rp	1.885.089.000.000	-0,102033379
	2019	-Rp	256.931.000.000	Rp	1.645.796.000.000	-0,156113516
PBRX	2016	Rp	244.400.881.516	Rp	1.373.967.049.828	0,177879725
	2017	Rp	147.662.413.800	Rp	1.291.862.283.880	0,114301978
	2018	Rp	296.076.621.906	Rp	1.006.415.567.244	0,294189231

	2019	Rp 342.055.622.804	Rp 1.123.484.647.429	0,304459543
POLY	2016	-Rp 93.298.788.429	Rp 14.822.183.053.978	-0,006294538
	2017	-Rp 13.262.163.200	Rp 14.986.044.426.720	-0,000884968
	2018	Rp 219.821.067.153	Rp 15.852.159.777.879	0,013866947
	2019	-Rp 130.507.462.646	Rp 15.360.813.259.177	-0,00849613
RICY	2016	Rp 23.362.443.531	Rp 821.755.111.705	0,028429934
	2017	Rp 25.808.846.585	Rp 873.224.844.013	0,029555786
	2018	Rp 29.841.866.355	Rp 994.288.048.839	0,030013301
	2019	Rp 28.833.894.902	Rp 1.040.814.841.742	0,027703193
SRIL	2016	Rp 882.725.537.879	Rp 1.427.439.466.936	0,618397878
	2017	Rp 972.462.594.160	Rp 2.361.533.700.800	0,411792808
	2018	Rp 1.432.446.844.878	Rp 3.299.017.234.698	0,434204111
	2019	Rp 1.404.522.752.914	Rp 2.524.723.506.013	0,556307552
SSTM	2016	-Rp 18.713.585.124	Rp 281.293.937.955	-0,066526798
	2017	-Rp 31.048.833.744	Rp 182.421.582.456	-0,17020373
	2018	Rp 1.820.189.102	Rp 131.917.686.499	0,013797916
	2019	-Rp 21.323.408.393	Rp 156.195.836.135	-0,136517137
STAR	2016	Rp 5.929.514.821	Rp 193.182.418.667	0,030693864
	2017	Rp 4.758.401.598	Rp 115.972.411.559	0,041030462
	2018	Rp 6.029.776.900	Rp 115.834.635.089	0,052055043
	2019	Rp 6.769.612.827	Rp 89.794.451.847	0,075390101
TFCO	2016	Rp 62.596.198.110	Rp 220.603.459.911	0,283749848
	2017	Rp 82.817.911.760	Rp 422.677.505.040	0,195936407
	2018	Rp 2.112.935.760	Rp 323.647.350.048	0,006528512
	2019	-Rp 54.276.937.976	Rp 247.940.066.062	-0,218911525
TRIS	2016	Rp 47.947.291.257	Rp 261.765.921.952	0,183168576
	2017	Rp 21.833.987.786	Rp 185.606.885.071	0,117635657
	2018	Rp 24.305.621.702	Rp 273.186.011.900	0,08897096
	2019	Rp 63.948.501.122	Rp 416.684.073.265	0,153469991
UCID	2016	-Rp 333.180.000.000	Rp 2.680.336.000.000	-0,124305311
	2017	Rp 198.475.000.000	Rp 2.389.796.000.000	0,083051022
	2018	Rp 289.880.000.000	Rp 2.393.796.000.000	0,121096367
	2019	Rp 549.374.000.000	Rp 1.214.879.000.000	0,452204705
UNIT	2016	Rp 1.915.481.906	Rp 184.553.791.533	0,01037899
	2017	Rp 1.539.428.122	Rp 179.729.679.061	0,008565242
	2018	Rp 754.073.588	Rp 172.205.936.809	0,004378906
	2019	Rp 873.313.835	Rp 169.203.190.836	0,005161332

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

**Data Perhitungan Model Altman S-Score Atau Rasio Penjualan Terhadap Total Aset (X4) Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Penjualan	Total Aset	X4
		(a)	(b)	(c) = (a:b)
ADMG	2016	Rp 3.742.714.250.610	Rp 5.091.550.521.618	0,735083396
	2017	Rp 4.786.713.275.520	Rp 4.679.046.884.440	1,023010325
	2018	Rp 5.138.769.406.401	Rp 4.044.316.016.286	1,270615201
	2019	Rp 3.228.026.619.559	Rp 3.530.061.165.045	0,914439288
ARGO	2016	Rp 650.666.984.008	Rp 1.552.910.058.677	0,418998499
	2017	Rp 449.139.567.320	Rp 1.327.238.670.160	0,338401508
	2018	Rp 446.766.837.264	Rp 1.272.658.902.192	0,351049945
	2019	Rp 268.342.395.458	Rp 1.176.090.095.224	0,228164829
BELL	2016	Rp 416.162.129.906	Rp 387.981.312.196	1,072634472
	2017	Rp 446.128.910.614	Rp 465.965.155.745	0,957429767
	2018	Rp 561.373.657.827	Rp 514.962.171.773	1,09012601
	2019	Rp 714.325.706.006	Rp 590.884.444.113	1,208909311
CNTX	2016	Rp 440.345.154.082	Rp 427.061.100.708	1,031105744
	2017	Rp 432.298.356.280	Rp 519.308.588.480	0,832449849
	2018	Rp 477.531.334.665	Rp 693.534.232.953	0,688547604
	2019	Rp 570.898.314.320	Rp 656.868.214.260	0,869121541
ERTX	2016	Rp 943.250.476.819	Rp 703.998.130.893	1,339847985
	2017	Rp 966.129.258.800	Rp 798.809.567.600	1,209461301
	2018	Rp 1.093.202.443.962	Rp 901.799.570.286	1,21224547
	2019	Rp 857.440.134.311	Rp 956.255.285.050	0,896664466
ESTI	2016	Rp 470.115.122.961	Rp 660.874.616.578	0,711352973
	2017	Rp 473.488.235.200	Rp 829.822.707.040	0,570589635
	2018	Rp 518.505.213.744	Rp 893.757.417.480	0,580140879
	2019	Rp 413.468.782.512	Rp 845.240.473.099	0,489172958
HDTX	2016	Rp 1.647.106.585.000	Rp 4.743.579.755.000	0,347228606
	2017	Rp 1.293.363.942.000	Rp 4.035.086.385.000	0,320529431
	2018	Rp 528.163.920.000	Rp 586.940.667.000	0,899859133
	2019	Rp 8.369.686.000	Rp 423.791.061.000	0,019749558
INDR	2016	Rp 9.248.125.482.764	Rp 11.277.843.667.086	0,82002604
	2017	Rp 10.486.429.741.400	Rp 10.791.677.614.880	0,971714511
	2018	Rp 12.095.697.873.240	Rp 11.612.483.686.611	1,041611614
	2019	Rp 10.618.743.251.514	Rp 10.422.464.432.370	1,018832285
MYTX	2016	Rp 1.296.753.000.000	Rp 1.619.757.000.000	0,800584903
	2017	Rp 1.640.409.000.000	Rp 3.458.737.000.000	0,474279773
	2018	Rp 2.327.448.000.000	Rp 3.747.570.000.000	0,621055244
	2019	Rp 1.846.733.000.000	Rp 3.686.259.000.000	0,500977549
PBRX	2016	Rp 6.446.587.401.671	Rp 6.945.285.968.023	0,928196108
	2017	Rp 7.405.315.995.280	Rp 7.728.775.429.640	0,958148683
	2018	Rp 8.809.249.220.199	Rp 8.343.763.751.898	1,055788429

	2019	Rp 9.198.293.313.733	Rp 9.106.245.920.252	1,01010816
POLY	2016	Rp 4.756.007.578.860	Rp 3.090.237.879.404	1,539042548
	2017	Rp 5.346.416.948.640	Rp 3.121.522.553.400	1,712759353
	2018	Rp 6.847.290.674.019	Rp 3.432.898.544.652	1,994609099
	2019	Rp 5.539.797.676.322	Rp 3.347.814.918.895	1,654750281
RICY	2016	Rp 1.221.519.096.811	Rp 1.288.683.925.066	0,947881069
	2017	Rp 1.600.432.168.098	Rp 1.374.444.788.282	1,16442085
	2018	Rp 2.107.868.384.272	Rp 1.539.602.054.832	1,369099488
	2019	Rp 2.151.323.988.585	Rp 1.619.854.736.252	1,32809686
SRIL	2016	Rp 9.090.111.041.810	Rp 12.662.711.852.990	0,717864479
	2017	Rp 10.236.036.180.200	Rp 16.080.305.992.240	0,636557301
	2018	Rp 14.898.121.660.494	Rp 19.628.977.118.319	0,758986144
	2019	Rp 16.345.948.571.242	Rp 21.566.011.023.405	0,75794956
SSTM	2016	Rp 436.691.203.876	Rp 649.654.335.962	0,672190086
	2017	Rp 343.842.837.211	Rp 605.643.301.307	0,567731595
	2018	Rp 410.244.604.874	Rp 562.174.180.897	0,729746436
	2019	Rp 354.113.973.461	Rp 537.498.186.842	0,658818917
STAR	2016	Rp 129.480.611.941	Rp 690.187.353.961	0,187602122
	2017	Rp 114.496.159.735	Rp 614.705.038.056	0,186261951
	2018	Rp 131.833.235.355	Rp 615.956.006.710	0,214030278
	2019	Rp 78.512.610.966	Rp 579.813.156.839	0,135410192
TFCO	2016	Rp 2.491.671.840.270	Rp 4.308.614.074.074	0,578300075
	2017	Rp 2.919.649.443.400	Rp 4.464.150.382.480	0,654021302
	2018	Rp 3.286.547.686.098	Rp 4.637.577.960.603	0,708677614
	2019	Rp 2.614.365.024.706	Rp 4.336.976.656.356	0,602808185
TRIS	2016	Rp 901.909.489.240	Rp 639.701.164.511	1,409891898
	2017	Rp 773.806.956.330	Rp 544.968.319.987	1,419911815
	2018	Rp 860.682.351.001	Rp 633.014.281.325	1,359657083
	2019	Rp 1.478.735.205.373	Rp 1.147.246.311.331	1,28894309
UCID	2016	Rp 6.812.884.000.000	Rp 7.221.261.000.000	0,943447966
	2017	Rp 7.278.121.000.000	Rp 7.043.539.000.000	1,033304565
	2018	Rp 8.350.583.000.000	Rp 7.179.647.000.000	1,163091027
	2019	Rp 8.519.760.000.000	Rp 8.316.053.000.000	1,024495635
UNIT	2016	Rp 104.109.821.503	Rp 432.913.180.372	0,240486606
	2017	Rp 103.245.048.266	Rp 426.384.622.878	0,242140647
	2018	Rp 103.498.145.906	Rp 419.701.649.147	0,246599331
	2019	Rp 108.096.395.863	Rp 417.735.266.590	0,258767704

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah,2020.

(Data Hasil Perhitungan Model Springate (*S-Score*) Tahun 2016-2019)

$$S = 1,03X_1 + 3,07X_2 + 0,66X_3 + 0,4X_4$$

Kode Emiten	Tahun	1,03X <sub>1</sub>	3,07X <sub>2</sub>	0,66X <sub>3</sub>	0,4X <sub>4</sub>	S-Score	Hasil Prediksi
ADMG	2016	0,165489528	-0,05265632	-0,260413681	0,294033359	0,146452886	Berpotensi Bangkrut
	2017	0,237618359	-0,06475523	-0,029410936	0,40920413	0,552656324	Berpotensi Bangkrut
	2018	0,35858807	-0,132955624	-0,03481022	0,50824608	0,699068306	Berpotensi Bangkrut
	2019	0,308383894	-0,033785442	-0,577978212	0,365775715	0,062395956	Berpotensi Bangkrut
ARGO	2016	-0,54110729	-0,621921313	-0,199775702	0,1675994	-1,195204905	Berpotensi Bangkrut
	2017	-0,935011691	-0,33615737	-0,092717042	0,135360603	-1,2285255	Berpotensi Bangkrut
	2018	-1,13448988	-0,166496616	-0,05408527	0,140419978	-1,214651788	Berpotensi Bangkrut
	2019	-1,248123402	-0,135906241	-0,04477044	0,091265932	-1,33753415	Berpotensi Bangkrut
BELL	2016	0,290105895	0,177931771	0,044543642	0,429053789	0,941635096	Sehat
	2017	0,321482345	0,212053253	0,071126375	0,382971907	0,98763388	Sehat
	2018	0,248744774	0,27465541	0,092512164	0,436050404	1,051962752	Sehat
	2019	0,216945476	0,254807608	0,083330173	0,483563724	1,038646981	Sehat
CNTX	2016	-0,400289061	0,152057498	0,03357292	0,412442298	0,197783655	Berpotensi Bangkrut
	2017	-0,495519089	-0,048311227	-0,017126864	0,33297994	-0,22797724	Berpotensi Bangkrut
	2018	-0,310523213	-0,034280251	-0,023225891	0,275419042	-0,092610314	Berpotensi Bangkrut
	2019	-0,294616618	0,095711294	0,006470377	0,347648616	0,155213669	Berpotensi Bangkrut
ERTX	2016	0,088889363	0,185147554	0,084709881	0,535939194	0,894685992	Sehat
	2017	0,018396505	-0,035501606	-0,043873877	0,48378452	0,422805543	Berpotensi Bangkrut
	2018	0,003997056	0,114554738	0,028073803	0,484898188	0,631523785	Berpotensi Bangkrut
	2019	0,025509318	0,094755313	0,018401014	0,358665786	0,497331431	Berpotensi Bangkrut

ESTI	2016	0,154852041	-0,131971336	0,103669057	0,284541189	0,411090951	Berpotensi Bangkrut
	2017	-0,026401473	-0,096446783	-0,053906263	0,228235854	0,051481335	Berpotensi Bangkrut
	2018	-0,046447351	-0,008012534	0,027651324	0,232056352	0,20524779	Berpotensi Bangkrut
	2019	-0,116589264	-0,033267678	-0,056672247	0,195669183	-0,010860005	Berpotensi Bangkrut
HDTX	2016	-0,059270102	-0,145087898	-0,391582342	0,138891442	-0,4570489	Berpotensi Bangkrut
	2017	-0,213347264	-0,307230487	-0,426883422	0,128211772	-0,819249402	Berpotensi Bangkrut
	2018	-0,347326559	-1,408607445	-0,998221485	0,359943653	-2,394211835	Berpotensi Bangkrut
	2019	-0,545723753	-0,410998675	-0,184632264	0,007899823	-1,133454869	Berpotensi Bangkrut
INDR	2016	0,028722287	0,00530144	0,015685954	0,328010416	0,377720097	Berpotensi Bangkrut
	2017	0,015971457	0,008663132	0,029352283	0,388685805	0,442672678	Berpotensi Bangkrut
	2018	0,014778851	0,237576972	0,155025648	0,416644646	0,824026116	Berpotensi Bangkrut
	2019	0,01411962	0,169585619	0,108937054	0,407532914	0,700175208	Berpotensi Bangkrut
MYTX	2016	-0,314527796	-0,278858471	-0,307106134	0,320233961	-0,58025844	Berpotensi Bangkrut
	2017	-0,259106538	-0,117642576	-0,125098235	0,189711909	-0,312135439	Berpotensi Bangkrut
	2018	-0,296157878	-0,110365565	-0,06734203	0,248422098	-0,225443376	Berpotensi Bangkrut
	2019	-0,25665316	-0,156366617	-0,10303492	0,20039102	-0,315663678	Berpotensi Bangkrut
PBRX	2016	0,56267287	0,07851426	0,117400619	0,371278443	1,129866191	Sehat
	2017	0,616489293	0,041853405	0,075439305	0,383259473	1,117041476	Sehat
	2018	0,677951954	0,086205633	0,194164893	0,422315371	1,380637852	Sehat
	2019	0,699670911	0,079506193	0,200943299	0,404043264	1,384163667	Sehat
POLY	2016	-4,414492829	-0,330432967	-0,004154395	0,615617019	-4,133463172	Berpotensi Bangkrut
	2017	-4,393066727	-0,382807188	-0,000584079	0,685103741	-4,091354252	Berpotensi Bangkrut
	2018	-4,17760288	-0,330947236	0,009152185	0,79784364	-3,701554292	Berpotensi Bangkrut
	2019	-4,158584341	-0,151119719	-0,005607446	0,661900112	-3,653411393	Berpotensi Bangkrut
RICY	2016	0,09765557	0,033431487	0,018763756	0,379152428	0,529003241	Berpotensi Bangkrut
	2017	0,123347286	0,036985689	0,019506819	0,46576834	0,645608134	Berpotensi Bangkrut

	2018	0,145230601	0,036850273	0,019808779	0,547639795	0,749529447	Berpotensi Bangkrut
	2019	0,171954554	0,032634079	0,018284108	0,531238744	0,754111484	Berpotensi Bangkrut
SRIL	2016	0,294974002	0,192418176	0,4081426	0,287145791	1,182680569	Sehat
	2017	0,405698921	0,175092842	0,271783253	0,25462292	1,107197936	Sehat
	2018	0,360879577	0,224059264	0,286574713	0,303594458	1,175108012	Sehat
	2019	0,470473307	0,172578496	0,367162984	0,303179824	1,313394611	Sehat
	2016	0,077850091	-0,101096643	-0,043907687	0,268876034	0,201721796	Berpotensi Bangkrut
SSTM	2017	0,219601313	-0,109242383	-0,112334462	0,227092638	0,225117106	Berpotensi Bangkrut
	2018	0,297278896	-0,066615461	0,009106624	0,291898574	0,531668634	Berpotensi Bangkrut
	2019	0,232175197	-0,056446425	-0,090101311	0,263527567	0,349155028	Berpotensi Bangkrut
	2016	0,288101916	0,128523844	0,02025795	0,075040849	0,511924559	Berpotensi Bangkrut
STAR	2017	0,344020802	0,104753085	0,027080105	0,07450478	0,550358772	Berpotensi Bangkrut
	2018	0,362918478	0,11595221	0,034356328	0,085612111	0,598839128	Berpotensi Bangkrut
	2019	0,869231343	0,037138265	0,049757467	0,054164077	1,010291151	Sehat
	2016	0,370548129	0,044742159	0,187274899	0,23132003	0,833885217	Berpotensi Bangkrut
TFCO	2017	0,232619021	0,055276337	0,129318029	0,261608521	0,678821908	Berpotensi Bangkrut
	2018	0,259882318	-0,001996574	0,004308818	0,283471046	0,545665608	Berpotensi Bangkrut
	2019	0,26531122	-0,045486183	-0,144481607	0,241123274	0,316466704	Berpotensi Bangkrut
	2016	0,323333081	0,22474323	0,12089126	0,563956759	1,232924331	Sehat
TRIS	2017	0,323645963	0,188202622	0,077639533	0,567964726	1,157452844	Sehat
	2018	0,271145518	0,201293843	0,058720834	0,543862833	1,075023027	Sehat
	2019	0,306037666	0,246104211	0,101290194	0,515577236	1,169009307	Sehat
	2016	0,121131239	-0,118198168	-0,082041505	0,377379186	0,298270752	Berpotensi Bangkrut
UCID	2017	0,194028768	0,048006173	0,054813674	0,413321826	0,710170442	Berpotensi Bangkrut
	2018	0,251257757	0,077461875	0,079923603	0,465236411	0,873879645	Sehat
	2019	0,538376182	0,147187768	0,681981013	0,409798254	1,777343216	Sehat

UNIT	2016	-0,15429389	0,185790485	0,054813674	0,096194642	0,182504913	Berpotensi Bangkrut
	2017	-0,113310667	0,193581736	0,005653059	0,096856259	0,182780387	Berpotensi Bangkrut
	2018	-0,064887057	0,18174403	0,002890078	0,098639732	0,218386783	Berpotensi Bangkrut
	2019	-0,014194197	0,169302307	0,003406479	0,103507082	0,262021671	Berpotensi Bangkrut

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.







# **LAMPIRAN 8**

**(Data Perhitungan Model Zmijewski (*X-Score*))**

**Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019)**

**Data Perhitungan Model Zmijewski X-Score Atau Rasio Laba Bersih Terhadap Total Aset (X<sub>1</sub>) Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Laba Bersih		Total Aset		X <sub>1</sub> (c) = (a:b)
		(a)	(b)	(a)	(b)	
ADMG	2016	-Rp 274.997.134.809	Rp 5.091.550.521.618	-0,054010489		
	2017	-Rp 116.438.420.200	Rp 4.679.046.884.440	-0,024885072		
	2018	-Rp 18.797.707.629	Rp 4.044.316.016.286	-0,004647932		
	2019	-Rp 409.270.825.054	Rp 3.530.061.165.045	-0,115938735		
ARGO	2016	-Rp 343.812.939.313	Rp 1.552.910.058.677	-0,221399132		
	2017	-Rp 200.472.497.560	Rp 1.327.238.670.160	-0,151044799		
	2018	-Rp 117.961.194.897	Rp 1.272.658.902.192	-0,092688775		
	2019	-Rp 100.648.560.437	Rp 1.176.090.095.224	-0,085578954		
BELL	2016	Rp 22.486.710.745	Rp 387.981.312.196	0,057958232		
	2017	Rp 32.185.481.104	Rp 465.965.155.745	0,069072721		
	2018	Rp 46.070.731.817	Rp 514.962.171.773	0,089464303		
	2019	Rp 49.042.948.528	Rp 590.884.444.113	0,082999221		
CNTX	2016	Rp 17.142.413.619	Rp 427.061.100.708	0,040140424		
	2017	-Rp 18.519.498.000	Rp 519.308.588.480	-0,035661837		
	2018	-Rp 19.924.851.654	Rp 693.534.232.953	-0,028729442		
	2019	-Rp 2.841.357.654	Rp 656.868.214.260	-0,004325613		
ERTX	2016	Rp 20.847.016.995	Rp 703.998.130.893	0,029612319		
	2017	-Rp 23.758.189.960	Rp 798.809.567.600	-0,029741995		
	2018	Rp 15.269.851.296	Rp 901.799.570.286	0,016932644		
	2019	Rp 29.514.745.436	Rp 956.255.285.050	0,030864923		
ESTI	2016	Rp 41.813.967.289	Rp 660.874.616.578	0,063270651		
	2017	-Rp 22.948.338.520	Rp 829.822.707.040	-0,027654508		
	2018	Rp 20.361.530.808	Rp 893.757.417.480	0,022781943		
	2019	-Rp 38.629.249.957	Rp 845.240.473.099	-0,045702083		
HDTX	2016	-Rp 393.567.640.000	Rp 4.743.579.755.000	-0,082968488		
	2017	-Rp 847.049.209.000	Rp 4.035.086.385.000	-0,20992096		
	2018	-Rp 229.988.885.000	Rp 586.940.667.000	-0,3918435		
	2019	-Rp 65.673.323.000	Rp 423.791.061.000	-0,154966277		
INDR	2016	Rp 19.475.183.798	Rp 11.277.843.667.086	0,001726853		
	2017	Rp 30.452.681.480	Rp 10.791.677.614.880	0,002821867		
	2018	Rp 898.651.045.287	Rp 11.612.483.686.611	0,077386636		
	2019	Rp 575.732.926.539	Rp 10.422.464.432.370	0,055239615		
MYTX	2016	-Rp 357.491.000.000	Rp 1.619.757.000.000	-0,220706563		
	2017	Rp 1.203.759.000.000	Rp 3.458.737.000.000	0,348034268		
	2018	-Rp 141.251.000.000	Rp 3.747.570.000.000	-0,037691357		
	2019	-Rp 275.514.000.000	Rp 3.686.259.000.000	-0,074740814		
PBRX	2016	Rp 294.149.524.102	Rp 6.945.285.968.023	0,042352399		
	2017	Rp 377.802.409.800	Rp 7.728.775.429.640	0,04888257		
	2018	Rp 525.786.124.671	Rp 8.343.763.751.898	0,063015462		

	2019	Rp 642.988.280.182	Rp 9.106.245.920.252	0,070609589
POLY	2016	-Rp 162.559.499.884	Rp 3.090.237.879.404	-0,052604203
	2017	-Rp 76.496.452.280	Rp 3.121.522.553.400	-0,024506135
	2018	Rp 184.900.034.340	Rp 3.432.898.544.652	0,0538612
	2019	-Rp 164.795.064.886	Rp 3.347.814.918.895	-0,049224664
RICY	2016	Rp 67.199.557.128	Rp 1.288.683.925.066	0,05214588
	2017	Rp 16.558.562.699	Rp 1.374.444.788.282	0,012047456
	2018	Rp 18.480.376.458	Rp 1.539.602.054.832	0,012003346
	2019	Rp 17.219.044.542	Rp 1.619.854.736.252	0,010629993
SRIL	2016	Rp 1.543.484.338.810	Rp 12.662.711.852.990	0,121892084
	2017	Rp 1.815.512.079.400	Rp 16.080.305.992.240	0,112902832
	2018	Rp 2.333.029.431.024	Rp 19.628.977.118.319	0,118856394
	2019	Rp 2.523.852.761.577	Rp 21.566.011.023.405	0,117029188
SSTM	2016	-Rp 15.752.958.422	Rp 649.654.335.962	-0,024248216
	2017	-Rp 23.709.833.744	Rp 605.643.301.307	-0,039148181
	2018	Rp 1.112.037.917	Rp 562.174.180.897	0,001978102
	2019	-Rp 16.266.732.177	Rp 537.498.186.842	-0,03026379
STAR	2016	Rp 28.894.310.073	Rp 690.187.353.961	0,041864444
	2017	Rp 20.974.673.995	Rp 614.705.038.056	0,034121526
	2018	Rp 23.264.319.305	Rp 615.956.006.710	0,03776945
	2019	Rp 7.014.089.403	Rp 579.813.156.839	0,012097155
TFCO	2016	Rp 62.793.711.716	Rp 4.308.614.074.074	0,014573993
	2017	Rp 80.377.182.520	Rp 4.464.150.382.480	0,018005035
	2018	-Rp 3.016.048.653	Rp 4.637.577.960.603	-0,00065035
	2019	-Rp 64.258.148.281	Rp 4.336.976.656.356	-0,014816346
TRIS	2016	Rp 46.830.132.329	Rp 639.701.164.511	0,073206264
	2017	Rp 33.408.621.080	Rp 544.968.319.987	0,061303786
	2018	Rp 41.505.497.468	Rp 633.014.281.325	0,065568027
	2019	Rp 91.968.126.260	Rp 1.147.246.311.331	0,080164238
UCID	2016	-Rp 278.026.000.000	Rp 7.221.261.000.000	-0,038501032
	2017	Rp 110.141.000.000	Rp 7.043.539.000.000	0,01563719
	2018	Rp 181.156.000.000	Rp 7.179.647.000.000	0,025231881
	2019	Rp 398.704.000.000	Rp 8.316.053.000.000	0,047943898
UNIT	2016	Rp 26.119.071.647	Rp 432.913.180.372	0,060333279
	2017	Rp 26.886.083.202	Rp 426.384.622.878	0,06305594
	2018	Rp 24.846.341.719	Rp 419.701.649.147	0,05920001
	2019	Rp 23.036.985.144	Rp 417.735.266.590	0,055147331

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

**Data Perhitungan Model Zmijewski X-Score Atau Rasio Total Utang Terhadap Total Aset (X<sub>2</sub>) Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Total Utang	Total Aset	X <sub>2</sub>
		(a)	(b)	(c) = (a:b)
ADMG	2016	Rp 952.594.324.930	Rp 5.091.550.521.618	0,18709317
	2017	Rp 936.689.194.920	Rp 4.679.046.884.440	0,200188034
	2018	Rp 381.312.312.138	Rp 4.044.316.016.286	0,094283511
	2019	Rp 655.656.162.237	Rp 3.530.061.165.045	0,185735071
ARGO	2016	Rp 1.188.360.704.106	Rp 1.552.910.058.677	0,765247606
	2017	Rp 1.477.118.004.760	Rp 1.327.238.670.160	1,112925684
	2018	Rp 1.596.496.177.269	Rp 1.272.658.902.192	1,254457243
	2019	Rp 1.576.400.036.674	Rp 1.176.090.095.224	1,340373534
BELL	2016	Rp 22.486.710.745	Rp 387.981.312.196	0,506024797
	2017	Rp 32.185.481.104	Rp 465.965.155.745	0,483052852
	2018	Rp 46.070.731.817	Rp 514.962.171.773	0,494723877
	2019	Rp 49.042.948.528	Rp 590.884.444.113	0,53112188
CNTX	2016	Rp 362.704.526.154	Rp 427.061.100.708	0,84930359
	2017	Rp 465.347.326.200	Rp 519.308.588.480	0,896090179
	2018	Rp 472.738.685.130	Rp 693.534.232.953	0,681637131
	2019	Rp 450.238.247.054	Rp 656.868.214.260	0,685431624
ERTX	2016	Rp 226.199.282.134	Rp 703.998.130.893	0,321306652
	2017	Rp 363.364.952.360	Rp 798.809.567.600	0,454883075
	2018	Rp 430.918.752.798	Rp 901.799.570.286	0,477843156
	2019	Rp 473.168.482.151	Rp 956.255.285.050	0,494813979
ESTI	2016	Rp 261.864.231.349	Rp 660.874.616.578	0,3962389
	2017	Rp 364.933.714.320	Rp 829.822.707.040	0,439773112
	2018	Rp 461.541.897.909	Rp 893.757.417.480	0,516406229
	2019	Rp 387.154.903.913	Rp 845.240.473.099	0,458041133
HDTX	2016	Rp 855.007.042.000	Rp 4.743.579.755.000	0,180245107
	2017	Rp 1.083.630.250.000	Rp 4.035.086.385.000	0,268551933
	2018	Rp 235.055.724.000	Rp 586.940.667.000	0,400476125
	2019	Rp 245.687.022.000	Rp 423.791.061.000	0,579736206
INDR	2016	Rp 19.475.183.798	Rp 11.277.843.667.086	0,664583525
	2017	Rp 30.452.681.480	Rp 10.791.677.614.880	0,644294467
	2018	Rp 898.651.045.287	Rp 11.612.483.686.611	0,566391567
	2019	Rp 575.732.926.539	Rp 10.422.464.432.370	0,507099809
MYTX	2016	Rp 854.929.000.000	Rp 1.619.757.000.000	0,527813123
	2017	Rp 1.634.507.000.000	Rp 3.458.737.000.000	0,47257337
	2018	Rp 1.885.089.000.000	Rp 3.747.570.000.000	0,503016355
	2019	Rp 1.645.796.000.000	Rp 3.686.259.000.000	0,446467815
PBRX	2016	Rp 294.149.524.102	Rp 6.945.285.968.023	0,561814154
	2017	Rp 377.802.409.800	Rp 7.728.775.429.640	0,590485102
	2018	Rp 525.786.124.671	Rp 8.343.763.751.898	0,567245704

	2019	Rp 642.988.280.182	Rp 9.106.245.920.252	0,598817158
POLY	2016	Rp 14.822.183.053.978	Rp 3.090.237.879.404	4,796453746
	2017	Rp 14.986.044.426.720	Rp 3.121.522.553.400	4,80087655
	2018	Rp 15.852.159.777.879	Rp 3.432.898.544.652	4,617718692
	2019	Rp 15.360.813.259.177	Rp 3.347.814.918.895	4,588310176
RICY	2016	Rp 67.199.557.128	Rp 1.288.683.925.066	0,679906716
	2017	Rp 16.558.562.699	Rp 1.374.444.788.282	0,686953324
	2018	Rp 18.480.376.458	Rp 1.539.602.054.832	0,645808471
	2019	Rp 17.219.044.542	Rp 1.619.854.736.252	0,717717665
SRIL	2016	Rp 1.543.484.338.810	Rp 12.662.711.852.990	0,650422195
	2017	Rp 1.815.512.079.400	Rp 16.080.305.992.240	0,629341567
	2018	Rp 2.333.029.431.024	Rp 19.628.977.118.319	0,622507448
	2019	Rp 2.523.852.761.577	Rp 21.566.011.023.405	0,619901849
SSTM	2016	Rp 281.293.937.955	Rp 649.654.335.962	0,432990165
	2017	Rp 182.421.582.456	Rp 605.643.301.307	0,301203005
	2018	Rp 131.917.686.499	Rp 562.174.180.897	0,234656252
	2019	Rp 156.195.836.135	Rp 537.498.186.842	0,290597885
STAR	2016	Rp 28.894.310.073	Rp 690.187.353.961	0,290010244
	2017	Rp 20.974.673.995	Rp 614.705.038.056	0,202410494
	2018	Rp 23.264.319.305	Rp 615.956.006.710	0,202289495
	2019	Rp 7.014.089.403	Rp 579.813.156.839	0,15486791
TFCO	2016	Rp 62.793.711.716	Rp 4.308.614.074.074	0,082229101
	2017	Rp 80.377.182.520	Rp 4.464.150.382.480	0,094682631
	2018	-Rp 3.016.048.653	Rp 4.637.577.960.603	0,069788013
	2019	-Rp 64.258.148.281	Rp 4.336.976.656.356	0,057168873
TRIS	2016	Rp 46.830.132.329	Rp 639.701.164.511	0,458142021
	2017	Rp 33.408.621.080	Rp 544.968.319.987	0,346326064
	2018	Rp 41.505.497.468	Rp 633.014.281.325	0,437256229
	2019	Rp 91.968.126.260	Rp 1.147.246.311.331	0,424174526
UCID	2016	-Rp 278.026.000.000	Rp 7.221.261.000.000	0,064909674
	2017	Rp 110.141.000.000	Rp 7.043.539.000.000	0,631122978
	2018	Rp 181.156.000.000	Rp 7.179.647.000.000	0,596400213
	2019	Rp 398.704.000.000	Rp 8.316.053.000.000	0,477924323
UNIT	2016	Rp 26.119.071.647	Rp 432.913.180.372	0,436326192
	2017	Rp 26.886.083.202	Rp 426.384.622.878	0,42479556
	2018	Rp 24.846.341.719	Rp 419.701.649.147	0,413993053
	2019	Rp 23.036.985.144	Rp 417.735.266.590	0,409352954

Sumber : data diolah, 2020.

**Data Perhitungan Model Zmijewski X-Score Atau Rasio Aset Lancar Terhadap Utang Lancar (X<sub>3</sub>) Pada Perusahaan Tekstil dan Garmen Tahun 2016-2019**

Kode Emiten	Tahun	Aset Lancar	Utang Lancar	X <sub>3</sub>
		(a)	(b)	(c) = (a:b)
ADMG	2016	Rp1.770.650.921.570	Rp 952.594.324.930	1,858767027
	2017	Rp 2.016.133.315.280	Rp 936.689.194.920	2,152403728
	2018	Rp 1.789.315.686.189	Rp 381.312.312.138	4,692520092
	2019	Rp 1.526.745.584.870	Rp 469.838.779.549	3,249509515
ARGO	2016	Rp 372.544.243.844	Rp 1.188.360.704.106	0,313494247
	2017	Rp 272.279.487.000	Rp 1.477.118.004.760	0,184331574
	2018	Rp 194.730.502.545	Rp 1.596.496.177.269	0,121973673
	2019	Rp 151.248.997.317	Rp 1.576.400.036.674	0,095945822
BELL	2016	Rp 282.489.990.717	Rp 173.212.645.270	1,630885495
	2017	Rp 333.171.768.612	Rp 187.735.291.863	1,77468906
	2018	Rp 342.554.523.490	Rp 218.191.271.919	1,56997354
	2019	Rp 404.187.217.742	Rp 279.731.191.535	1,444912938
CNTX	2016	Rp 196.735.703.997	Rp 362.704.526.154	0,542413148
	2017	Rp 215.514.977.840	Rp 465.347.326.200	0,463127143
	2018	Rp 263.652.784.065	Rp 472.738.685.130	0,557713579
	2019	Rp 262.350.584.962	Rp 450.238.247.054	0,5826928
ERTX	2016	Rp 286.954.568.944	Rp 226.199.282.134	1,268591864
	2017	Rp 377.632.238.280	Rp 363.364.952.360	1,039264342
	2018	Rp 434.418.309.855	Rp 430.918.752.798	1,008121153
	2019	Rp 496.851.414.099	Rp 473.168.482.151	1,050051795
ESTI	2016	Rp 361.221.302.449	Rp 261.864.231.349	1,379422079
	2017	Rp 343.663.285.320	Rp 364.933.714.320	0,941714267
	2018	Rp 421.238.339.919	Rp 461.541.897.909	0,912676275
	2019	Rp 291.479.210.371	Rp 387.154.903.913	0,752874902
HDTX	2016	Rp 582.043.492.000	Rp 855.007.042.000	0,680747015
	2017	Rp 247.829.628.000	Rp1.083.630.250.000	0,228703128
	2018	Rp 37.133.314.000	Rp 235.055.724.000	0,157976642
	2019	Rp 21.150.276.000	Rp 245.687.022.000	0,086086257
INDR	2016	Rp3.893.670.247.265	Rp 3.579.179.508.914	1,087866713
	2017	Rp3.768.184.574.200	Rp 3.600.845.916.640	1,046472041
	2018	Rp4.543.115.769.810	Rp 4.376.495.223.414	1,038071685
	2019	Rp3.715.393.660.535	Rp 3.572.518.669.830	1,03999279
MYTX	2016	Rp 360.309.000.000	Rp 854.929.000.000	0,421449033
	2017	Rp 764.428.000.000	Rp1.634.507.000.000	0,467681081
	2018	Rp 807.543.000.000	Rp1.885.089.000.000	0,428384548
	2019	Rp 727.262.000.000	Rp1.645.796.000.000	0,441890733
PBRX	2016	Rp5.168.068.006.487	Rp 1.373.967.049.828	3,76142063
	2017	Rp5.917.791.700.120	Rp 1.291.862.283.880	4,58082241
	2018	Rp6.498.329.102.865	Rp 1.006.415.567.244	6,456904399

	2019	Rp7.309.285.983.229	Rp 1.123.484.647.429	6,505906422
POLY	2016	Rp1.577.685.034.931	Rp14.822.183.053.978	0,106440801
	2017	Rp1.672.396.981.840	Rp14.986.044.426.720	0,111596959
	2018	Rp1.928.580.313.815	Rp15.852.159.777.879	0,121660414
	2019	Rp1.844.142.678.479	Rp15.360.813.259.177	0,120055016
RICY	2016	Rp 943.936.823.539	Rp 821.755.111.705	1,148683848
	2017	Rp1.037.820.994.280	Rp 873.224.844.013	1,18849229
	2018	Rp1.211.372.836.329	Rp 994.288.048.839	1,218331889
	2019	Rp1.311.243.383.701	Rp 1.040.814.841.742	1,259823872
SRIL	2016	Rp5.053.818.872.062	Rp 1.427.439.466.936	3,540478591
	2017	Rp8.695.283.975.200	Rp 2.361.533.700.800	3,682049497
	2018	Rp10.176.392.920.905	Rp 3.299.017.234.698	3,08467407
	2019	Rp12.375.434.702.291	Rp 2.524.723.506.013	4,901699007
SSTM	2016	Rp 330.396.510.184	Rp 281.293.937.955	1,174559653
	2017	Rp 311.547.858.348	Rp 182.421.582.456	1,707845388
	2018	Rp 294.172.560.216	Rp 131.917.686.499	2,229970583
	2019	Rp 277.354.814.049	Rp 156.195.836.135	1,775686349
STAR	2016	Rp 386.235.136.503	Rp 193.182.418.667	1,99932861
	2017	Rp 321.284.372.984	Rp 115.972.411.559	2,770351747
	2018	Rp 332.865.525.071	Rp 115.834.635.089	2,873626915
	2019	Rp 579.106.848.960	Rp 89.794.451.847	6,449249782
TFCO	2016	Rp 1.770.650.921.570	Rp 220.603.459.911	8,026396876
	2017	Rp 1.430.877.789.920	Rp 422.677.505.040	3,385270739
	2018	Rp 1.493.768.234.808	Rp 323.647.350.048	4,615419328
	2019	Rp 1.365.074.597.109	Rp 247.940.066.062	5,505663602
TRIS	2016	Rp 462.578.104.758	Rp 261.765.921.952	1,767144101
	2017	Rp 356.846.493.425	Rp 185.606.885.071	1,922592975
	2018	Rp 439.825.803.141	Rp 273.186.011.900	1,609986544
	2019	Rp 757.558.426.474	Rp 416.684.073.265	1,818064272
UCID	2016	Rp 3.529.579.000.000	Rp 2.680.336.000.000	1,316841993
	2017	Rp 3.716.638.000.000	Rp 2.389.796.000.000	1,555211407
	2018	Rp 4.145.196.000.000	Rp 2.393.796.000.000	1,731641293
	2019	Rp 5.561.641.000.000	Rp 1.214.879.000.000	4,577938214
UNIT	2016	Rp 119.703.443.513	Rp 184.553.791.533	0,648610048
	2017	Rp 132.822.954.660	Rp 179.729.679.061	0,739015144
	2018	Rp 145.765.932.001	Rp 172.205.936.809	0,846462873
	2019	Rp 163.446.475.688	Rp 169.203.190.836	0,965977502

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.

(Data Hasil Perhitungan Model Zmijewski (*X-Score*) Tahun 2016-2019)

$$X = -4,3 - 4,5X_1 + 5,7X_2 - 0,004X_3$$

Kode Emiten	Tahun	-4,3	4,5X <sub>1</sub>	5,7X <sub>2</sub>	0,004X <sub>3</sub>	<i>X-Score</i>	Hasil Prediksi
ADMG	2016	-4,3	-0,243047202	1,066431066	0,007435068	-2,9979568	Sehat
	2017	-4,3	-0,111982826	1,141071792	0,008609615	-3,055554998	Sehat
	2018	-4,3	-0,020915696	0,537416011	0,01877008	-3,760438374	Sehat
	2019	-4,3	-0,521724308	1,058689905	0,012998038	-2,732583826	Sehat
ARGO	2016	-4,3	-0,996296095	4,361911352	0,001253977	1,05695347	Berpotensi Bangkrut
	2017	-4,3	-0,679701593	6,343676399	0,000737326	2,722640666	Berpotensi Bangkrut
	2018	-4,3	-0,417099488	7,150406283	0,000487895	3,267017877	Berpotensi Bangkrut
	2019	-4,3	-0,385105294	7,640129141	0,000383783	3,724850652	Berpotensi Bangkrut
BELL	2016	-4,3	0,260812042	2,88434134	0,006523542	-1,682994244	Sehat
	2017	-4,3	0,310827244	2,753401259	0,007098756	-1,864524741	Sehat
	2018	-4,3	0,402589364	2,819926097	0,006279894	-1,888943161	Sehat
	2019	-4,3	0,373496494	3,027394717	0,005779652	-1,651881429	Sehat
CNTX	2016	-4,3	0,180631908	4,841030465	0,002169653	0,358228905	Berpotensi Bangkrut
	2017	-4,3	-0,160478264	5,107714022	0,001852509	0,966339778	Berpotensi Bangkrut
	2018	-4,3	-0,12928249	3,885331649	0,002230854	-0,287616715	Sehat
	2019	-4,3	-0,019465258	3,906960259	0,002330771	-0,375905254	Sehat
ERTX	2016	-4,3	0,133255434	1,831447914	0,005074367	-2,606881888	Sehat
	2017	-4,3	-0,133838976	2,592833527	0,004157057	-1,577484554	Sehat
	2018	-4,3	0,076196899	2,72370599	0,004032485	-1,656523394	Sehat
	2019	-4,3	0,138892152	2,820439678	0,004200207	-1,622652681	Sehat



ESTI	2016	-4,3	0,28471793	2,258561732	0,005517688	-2,331673886	Sehat
	2017	-4,3	-0,124445285	2,506706739	0,003766857	-1,672614833	Sehat
	2018	-4,3	0,102518745	2,943515507	0,003650705	-1,462653943	Sehat
	2019	-4,3	-0,205659372	2,610834458	0,0030115	-1,48651767	Sehat
HDTX	2016	-4,3	-0,373358196	1,027397112	0,002722988	-2,90196768	Sehat
	2017	-4,3	-0,944644322	1,53074602	0,000914813	-1,825524471	Sehat
	2018	-4,3	-1,763295748	2,282713913	0,000631907	-0,254622245	Sehat
	2019	-4,3	-0,697348247	3,304496376	0,000344345	-0,298499722	Sehat
INDR	2016	-4,3	0,007770841	3,788126094	0,004351467	-0,523996214	Sehat
	2017	-4,3	0,012698403	3,672478459	0,004185888	-0,644405832	Sehat
	2018	-4,3	0,348239861	3,228431931	0,004152287	-1,423960217	Sehat
	2019	-4,3	0,248578269	2,890468913	0,004159971	-1,662269327	Sehat
MYTX	2016	-4,3	-0,993179532	3,008534799	0,001685796	-0,299971465	Sehat
	2017	-4,3	1,566154206	2,693668209	0,001870724	-3,174356721	Sehat
	2018	-4,3	-0,169611108	2,867193221	0,001713538	-1,264909209	Sehat
	2019	-4,3	-0,336333665	2,544866544	0,001767563	-1,420567354	Sehat
PBRX	2016	-4,3	0,190585797	3,20234068	0,015045683	-1,303290799	Sehat
	2017	-4,3	0,219971567	3,365765084	0,01832329	-1,172529773	Sehat
	2018	-4,3	0,283569577	3,233300512	0,025827618	-1,376096683	Sehat
	2019	-4,3	0,31774315	3,413257798	0,026023626	-1,230508977	Sehat
POLY	2016	-4,3	-0,236718912	27,33978635	0,000425763	23,2760795	Berpotensi Bangkrut
	2017	-4,3	-0,110277606	27,36499633	0,000446388	23,17482755	Berpotensi Bangkrut
	2018	-4,3	0,242375399	26,32099655	0,000486642	21,7781345	Berpotensi Bangkrut
	2019	-4,3	-0,221510988	26,153368	0,00048022	22,07439877	Berpotensi Bangkrut
RICY	2016	-4,3	0,234656459	3,875468279	0,004594735	-0,663782916	Sehat
	2017	-4,3	0,054213551	3,915633949	0,004753969	-0,44333357	Sehat

	2018	-4,3	0,054015058	3,681108284	0,004873328	-0,677780101	Sehat
	2019	-4,3	0,047834969	4,09099069	0,005039295	-0,261883574	Sehat
SRIL	2016	-4,3	0,548514379	3,707406513	0,014161914	-1,15526978	Sehat
	2017	-4,3	0,508062742	3,587246934	0,014728198	-1,235544006	Sehat
	2018	-4,3	0,534853771	3,548292451	0,012338696	-1,298900017	Sehat
	2019	-4,3	0,526631347	3,533440539	0,019606796	-1,312797603	Sehat
	2016	-4,3	-0,10911697	2,468043939	0,004698239	-1,727537329	Sehat
SSTM	2017	-4,3	-0,176166816	1,71685713	0,006831382	-2,413807436	Sehat
	2018	-4,3	0,008901459	1,337540639	0,008919882	-2,980280703	Sehat
	2019	-4,3	-0,136187054	1,656407943	0,007102745	-2,514507748	Sehat
	2016	-4,3	0,18839	1,653058388	0,007997314	-2,843328926	Sehat
STAR	2017	-4,3	0,153546867	1,153739817	0,011081407	-3,310888458	Sehat
	2018	-4,3	0,169962523	1,153050123	0,011494508	-3,328406907	Sehat
	2019	-4,3	0,054437196	0,882747088	0,025796999	-3,497487107	Sehat
	2016	-4,3	0,065582969	0,468705873	0,032105588	-3,928982683	Sehat
TFCO	2017	-4,3	0,081022656	0,539690999	0,013541083	-3,85487274	Sehat
	2018	-4,3	-0,002926575	0,397791673	0,018461677	-3,91774343	Sehat
	2019	-4,3	-0,066673559	0,325862574	0,022022654	-3,929486522	Sehat
	2016	-4,3	0,329428188	2,611409517	0,007068576	-2,025087247	Sehat
TRIS	2017	-4,3	0,275867035	1,974058564	0,007690372	-2,609498843	Sehat
	2018	-4,3	0,295056121	2,492360503	0,006439946	-2,109135564	Sehat
	2019	-4,3	0,360739071	2,4177948	0,007272257	-2,250216527	Sehat
	2016	-4,3	-0,173254643	0,369985144	0,005267368	-3,762027581	Sehat
UCID	2017	-4,3	0,070367354	3,597400976	0,006220846	-0,779187224	Sehat
	2018	-4,3	0,113543465	3,399481214	0,006926565	-1,020988816	Sehat
	2019	-4,3	0,215747543	2,724168641	0,018311753	-1,809890655	Sehat

UNIT	2016	-4,3	0,271499755	2,487059295	0,00259444	-2,0870349	Sehat
	2017	-4,3	0,28375173	2,421334691	0,002956061	-2,1653731	Sehat
	2018	-4,3	0,266400044	2,359760402	0,003385851	-2,210025493	Sehat
	2019	-4,3	0,248162991	2,333311835	0,00386391	-2,218715066	Sehat

Sumber : [www.idx.co.id](http://www.idx.co.id) data diolah, 2020.





# **LAMPIRAN 9**

**(Berita Acara Bimbingan Skripsi)**



**UNIVERSITAS MUHAMMADIYAH PONOROGO**  
**FAKULTAS EKONOMI**

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Akreditasi Institusi B oleh BAN-PT  
(SK Nomor : 77/SK/BAN-PT/Ak-PPJ/PT/IV/2020)

**BERITA ACARA BIMBINGAN SKRIPSI**

1. Nama Mahasiswa : **UMI NAF'AH**
2. NIM : 16441240
3. Jurusan : Akuntansi S-1
4. Bidang : Akuntansi Keuangan
5. Alamat : Ds. Blembem RT 03/RW 02, Jambon, Ponorogo
6. Judul Skripsi : Analisis Model *Altman (Z-Score)*, *Springete (S-Score)* dan *Zmijewski (X-Score)* sebagai Prediktor Kebangkrutan pada Perusahaan Tekstil dan Garmen yang terdaftar di Bursa Efek Indonesia Periode 2016-2019
7. Masa Pembimbingan : September 2020 s/d Agustus 2021
8. Tanggal Mengajukan Skripsi :
9. Konsultasi :

Tanggal Disetujui	BAB	Paraf Pembimbing
16-12-2019	Revisi Proposal	fi
18-12-2019	Revisi Proposal	fi fi
20-12-2019	ACC Proposal	fi
6-1-2020	Revisi Proposal	fi
9-1-2020	Revisi Proposal	fi
15-1-2020	ACC Proposal	fi
6-4-2020	Revisi BAB 1,2,3	fi
9-4-2020	Revisi BAB 1,2,3	fi
13-4-2020	ACC BAB 1,2,3	fi
29-5-2020	Revisi BAB 4,5	fi
2-6-2020	ACC Bab 4,5	fi
8-6-2020	Revisi Bab 1,2,3,4	fi
3-7-2020	Pembahasan di Perbaiki	fi
10-7-2020	Revisi Bab 4,5	fi
25-7-2020	Cek Plagiasi 21%	fi
27-7-2020	ACC Bab 1-5	fi

Tanggal Disetujui	BAB	Paraf Pembimbing

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

Pembimbing,



**Dra. Hj. KHUSNATUL Z. W, SE, MM, Ak CA**  
 NIDN. 0722056704

Ponorogo, 25 Agustus 2020




**Dekan**  
**TITIRAPINI, SE, MM**  
 NIP. 19630505 199003 2 003