

Lampiran 1. Data Variabel Penelitian

No.	Y	X1	X2	X3	X4
1	12	0.40	0.76	0.08	0.49
2	17	5.36	0.41	0.10	0.10
3	15	0.65	0.55	0.05	1.78
4	15	2.37	0.67	0.10	3.92
5	13	0.83	0.54	0.18	3.71
6	12	0.13	0.68	0.49	0.67
7	11	0.52	0.40	0.11	1.94
8	12	0.61	0.84	0.19	2.27
9	13	0.81	0.69	0.16	1.26
10	10	1.77	0.53	0.00	0.08
11	14	0.17	0.32	0.14	4.38
12	14	1.03	0.45	0.02	44.67
13	9	1.22	0.64	-0.18	30.37
14	17	3.12	0.56	0.21	1.15
15	17	5.22	0.65	0.05	4.70
16	18	10.31	0.64	0.23	1.00
17	12	0.36	0.77	0.11	5.49
18	16	4.73	0.64	0.18	12.81
19	15	0.44	0.55	0.24	0.51
20	15	2.05	0.64	0.10	1.56
21	12	0.70	0.56	0.31	5.42
22	14	0.10	0.73	0.70	10.76
23	10	0.47	0.42	0.10	25.74
24	12	0.49	0.83	0.22	0.10
25	13	0.61	0.65	0.11	0.45
26	11	1.71	0.53	0.02	1.54
27	14	0.16	0.33	0.14	2.45
28	14	1.14	0.37	0.31	5.26
29	12	1.24	0.58	0.00	38.61
30	17	2.73	0.57	0.25	4.00
31	17	5.28	0.66	0.04	1.57
32	18	9.98	0.55	0.26	0.93
33	12	0.31	0.75	0.11	4.62
34	16	4.04	0.75	0.20	4.22
35	14	0.32	0.51	0.24	3.48

No	Y	X1	X2	X3	X4
36	15	1.92	0.64	0.03	1.48
37	11	0.61	0.65	0.39	5.11
38	15	0.09	0.86	0.63	8.25
39	10	0.44	0.44	0.09	34.78
40	12	0.56	0.87	0.23	2.84
41	13	0.45	0.61	0.10	8.06
42	11	1.16	0.60	0.03	53.53
43	14	0.15	0.37	0.14	0.94
44	14	1.06	0.67	0.09	0.11
45	12	1.14	0.56	0.02	1.07
46	15	2.74	0.68	0.19	3.18
47	17	5.50	0.67	0.08	36.31
48	18	9.77	0.60	0.29	0.19
49	12	0.35	0.77	0.18	2.75
50	16	3.96	0.79	0.12	1.30
51	14	0.29	0.57	0.16	1.17
52	15	2.17	0.63	0.38	1.60
53	11	0.54	0.81	0.24	0.85
54	15	0.09	0.95	0.09	1.99
55	10	0.45	0.50	0.02	1.90
56	12	0.51	0.89	0.14	0.79
57	13	0.36	0.57	0.06	0.79
58	11	0.83	0.46	0.06	0.94
59	14	0.13	0.34	0.15	0.68
60	14	0.97	0.68	0.00	0.96
61	12	0.85	0.41	0.03	0.27
62	14	2.89	0.85	0.00	0.01
63	17	5.17	0.66	0.11	0.36
64	18	9.13	0.62	0.31	7.48
65	12	0.21	0.72	0.12	9.20
66	17	2.97	0.76	0.14	1.73
67	14	0.19	0.43	0.13	0.91
68	15	2.05	0.76	0.01	1.05
69	11	0.40	0.80	0.23	2.75
70	14	0.07	0.71	0.15	1.34

No	Y	X1	X2	X3	X4
71	10	0.45	0.62	0.03	2.31
72	14	0.43	0.88	0.21	1.05
73	12	0.30	0.50	0.11	1.86
74	11	0.57	0.28	0.03	1.38
75	14	0.13	0.36	0.17	0.87
76	14	0.84	0.62	0.06	0.11
77	12	0.47	0.60	0.08	2.33
78	15	1.88	0.76	0.06	2.43
79	17	4.53	0.63	0.12	0.95
80	18	8.21	0.59	0.38	1.42

Lampiran 2. Total Aset 2007 – 2011 (dalam milyar Rupiah)

NO	SEKTOR INDUSTRI	PERUSAHAAN	TAHUN				
			2007	2008	2009	2010	2011
1	Chemical	Lautan Luas Tbk.	2.135	3.495	3.081	3.591	4.040
2	Consumer Goods	Indofood sukses Makmur Tbk.	29.707	39.594	40.383	47.276	53.586
3	Consumer Goods	Mayora Indah Tbk.	1.893	2.923	3.246	4.399	6.500
4	Mining Oil & Natural Gas	Medco Energi International Tbk.	20.531	21.683	19.181	20.482	23.739
5	Poultry	Japfa Comfeed Indonesia Tbk.	4.043	5.385	6.07	6.98	8.266
6	Poultry	Malindo Feedmill Tbk.	656	860	885	966	1.328
7	Property & Construction	Duta Pertiwi Tbk.	4.513	4.514	4.425	4.723	5.188
8	Property & Construction	Adi karya Tbk.	4.333	5.125	5.629	4.928	6.113
9	Property & Construction	Summarecon Agung Tbk.	3.029	3.63	4.46	6.14	8.099
10	Property & Construction	Bakrieland Development Tbk.	5.708	8.335	11.593	17.064	17.708
11	Recreation	Pembangunan Jaya Ancol Tbk.	1.277	1.331	1.529	1.569	1.737
12	Retail	Matahari Putra Prima Tbk.	8.446	9.741	10.56	11.421	10.308
13	Telecommunications	Bakrie Telecom Tbk.	4.664	8.546	11.426	12.353	12.213
14	Telecommunications	Exelomindo pratama Tbk	18.801	28.912	27.38	27.251	31.171
15	Telecommunications	Indosat Tbk.	45.305	51.693	55.041	52.818	52.172
16	Telecommunications	Telekomunikasi Indonesia Tbk.	82.059	91.256	97.723	99.758	103.054

Lampiran 3. Rasio Hutang Tahun 2007 – 2011

NO	PERUSAHAAN	TAHUN					Rata-rata
		2007	2008	2009	2010	2011	
1	Lautan Luas Tbk.	0.72	0.77	0.75	0.77	0.76	0.76
2	Indofood sukses Makmur Tbk.	0.76	0.79	0.75	0.64	0.41	0.67
3	Mayora Indah Tbk.	0.43	0.57	0.51	0.55	0.55	0.52
4	Medco Energi International Tbk.	0.76	0.63	0.64	0.64	0.67	0.67
5	Japfa Comfeed Indonesia Tbk.	0.80	0.81	0.65	0.56	0.54	0.67
6	Malindo Feedmill Tbk.	0.71	0.95	0.86	0.73	0.68	0.79
7	Duta Pertiwi Tbk.	0.62	0.50	0.44	0.42	0.40	0.48
8	Adhi karya Tbk.	0.88	0.89	0.87	0.83	0.84	0.86
9	Summarecon Agung Tbk.	0.50	0.57	0.61	0.65	0.69	0.61
10	Bakrieland Development Tbk.	0.28	0.46	0.60	0.53	0.53	0.48
11	Pembangunan Jaya Ancol Tbk.	0.36	0.34	0.37	0.33	0.32	0.34
12	Matahari Putra Prima Tbk.	0.62	0.68	0.67	0.37	0.45	0.56
13	Bakrie Telecom Tbk.	0.60	0.41	0.56	0.58	0.64	0.56
14	Exelomindo pratama Tbk	0.76	0.85	0.68	0.57	0.56	0.68
15	Indosat Tbk.	0.63	0.66	0.67	0.66	0.65	0.66
16	Telekomunikasi Indonesia Tbk.	0.59	0.62	0.60	0.55	0.54	0.58

Lampiran 4. Retur On Equity (ROE) Tahun 2007–2011

NO	PERUSAHAAN	TAHUN					Rata-rata
		2007	2008	2009	2010	2011	
1	Lautan Luas Tbk.	0.12	0.18	0.11	0.11	0.08	0.12
2	Indofood sukses Makmur Tbk.	0.14	0.12	0.20	0.18	0.10	0.15
3	Mayora Indah Tbk.	0.13	0.16	0.24	0.24	0.05	0.16
4	Medco Energi International Tbk.	0.01	0.00	0.03	0.10	0.10	0.05
5	Japfa Comfeed Indonesia Tbk.	0.23	0.24	0.39	0.31	0.18	0.27
6	Malindo Feedmill Tbk.	0.15	0.09	0.63	0.70	0.49	0.41
7	Duta Pertiwi Tbk.	0.03	0.02	0.09	0.10	0.11	0.07
8	Adhi karya Tbk.	0.21	0.14	0.23	0.22	0.19	0.20
9	Summarecon Agung Tbk.	0.11	0.06	0.10	0.11	0.16	0.11
10	Bakrieland Development Tbk.	0.03	0.06	0.03	0.02	(0.00)	0.03
11	Pembangunan Jaya Ancol Tbk.	0.17	0.15	0.14	0.14	0.14	0.15
12	Matahari Putra Prima Tbk.	0.06	0.00	0.09	0.01	0.02	0.04
13	Bakrie Telecom Tbk.	0.08	0.03	0.02	0.00	(0.18)	(0.01)
14	Exelomindo pratama Tbk	0.06	(0.00)	0.19	0.25	0.21	0.14
15	Indosat Tbk.	0.12	0.11	0.08	0.04	0.05	0.08
16	Telekomunikasi Indonesia Tbk.	0.38	0.31	0.29	0.26	0.23	0.30

Lampiran 5. Degree of Operating Laverage (DOL) Tahun 2007–2011

NO	PERUSAHAAN	TAHUN					Rata-rata
		2007	2008	2009	2010	2011	
1	Lautan Luas Tbk.	9.20	2.75	4.62	5.49	0.49	4.51
2	Indofood sukses Makmur Tbk.	1.73	1.30	(4.22)	12.81	0.10	4.03
3	Mayora Indah Tbk.	0.91	1.17	3.48	0.51	1.78	1.57
4	Medco Energi International Tbk.	1.05	1.60	1.48	1.56	3.92	1.92
5	Japfa Comfeed Indonesia Tbk.	2.75	0.85	5.11	(5.42)	(3.71)	3.57
6	Malindo Feedmill Tbk.	(1.34)	1.99	8.25	10.76	0.67	4.60
7	Duta Pertiwi Tbk.	2.31	1.90	(34.78)	25.74	1.94	13.34
8	Adhi karya Tbk.	1.05	0.79	2.84	(0.10)	(2.27)	1.41
9	Summarecon Agung Tbk.	1.86	(0.79)	(8.06)	0.45	1.26	2.48
10	Bakrieland Development Tbk.	1.38	0.94	(53.53)	1.54	(0.08)	11.49
11	Pembangunan Jaya Ancol Tbk.	0.87	0.68	(0.94)	2.45	4.38	1.87
12	Matahari Putra Prima Tbk.	0.11	0.96	(0.11)	5.26	44.67	10.22
13	Bakrie Telecom Tbk.	2.33	0.27	(1.07)	(38.61)	30.37	14.53
14	Exelomindo pratama Tbk	2.43	(0.01)	3.18	4.00	(1.15)	2.15
15	Indosat Tbk.	0.95	0.36	(36.31)	1.57	(4.70)	8.78
16	Telekomunikasi Indonesia Tbk.	1.42	(7.48)	0.19	(0.93)	(0.50)	2.10

Lampiran 6 . Hasil Uji Normalitas Kolmogorov-Smirnov

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		80
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	1.47466897
	Absolute	.113
Most Extreme Differences	Positive	.068
	Negative	-.113
Kolmogorov-Smirnov Z		1.013
Asymp. Sig. (2-tailed)		.256

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 7. Hasil Pengujian Runs Test (Otokorelasi)

Runs Test	
	Unstandardized Residual
Test Value ^a	.26605
Cases < Test Value	40
Cases >= Test Value	40
Total Cases	80
Number of Runs	43
Z	.450
Asymp. Sig. (2-tailed)	.653

a. Median

Lampiran 8. Hasil Pengujian Multikolineritas (Pearson Correlation)

		Correlations			
		Size	Total Debt ratio	Return On Equity	Degree of Operating Laverage
Size	Pearson Correlation	1	.038	.111	-.038
	Sig. (2-tailed)		.741	.325	.738
	N	80	80	80	80
Total Debt ratio	Pearson Correlation	.038	1	.175	-.112
	Sig. (2-tailed)	.741		.120	.322
	N	80	80	80	80
Return On Equity	Pearson Correlation	.111	.175	1	-.183
	Sig. (2-tailed)	.325	.120		.105
	N	80	80	80	80
Degree of Operating Laverage	Pearson Correlation	-.038	-.112	-.183	1
	Sig. (2-tailed)	.738	.322	.105	
	N	80	80	80	80

Lampiran 9. Hasil Uji Heterokedastisitas (Gletzer Test)

Model	Coefficients ^a				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	1.722	.363		.000
	Size	.006	.033	.019	.867
	Total Debt ratio	-.549	.556	-.114	.327
	Return On Equity	-.784	.624	-.147	.213
	Degree of Operating Leverage	.000	.008	-.002	.986
				-.017	

a. Dependent Variable: ABS_RES

Lampiran 10. Hasil Regresi Linier Berganda

Model Summary^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.771 ^a	.595	.573	1.51348

a. Predictors: (Constant), Degree of Operating Lverage, Size, Total

Debt ratio, Return On Equity

b. Dependent Variable: Peringkat obligasi

ANOVA^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	252.153	4	63.038	27.520	.000 ^b
	Residual	171.797	75	2.291		
	Total	423.950	79			

a. Dependent Variable: Peringkat obligasi

b. Predictors: (Constant), Degree of Operating Lverage, Size, Total Debt ratio, Return On Equity

Model	Unstandardized Coefficients			t	Sig.
	B	Std. Error	Beta		
1	(Constant)	12.156	.751	16.181	.000
	Size	.667	.069	9.616	.000
	Total Debt ratio	.198	1.153	.013	.864
	Return On Equity	2.575	1.293	.152	.050
	Degree of Operating Lverage	-.033	.016	-.151	.047
				-2.019	

a. Dependent Variable: Peringkat obligasi