

## LAMPIRAN

Lampiran 1: Nama-nama Perusahaan Sampel

No	Kode Saham	Nama Perusahaan
1	DLTA	Delta Djakarta Tbk.
2	ICBP	Indofood CBP Sukses Makmur Tbk.
3	INDF	Indofood Sukses Makmur Tbk.
4	MLBI	Multi Bintang Indonesia Tbk.
5	MYOR	Mayora Indah Tbk.
6	ROTI	Nippon Indosari Corporindo Tbk.
7	SKLT	Sekar Laut Tbk.

Lampiran 2: Tabulasi DER (dalam Rupiah)

Tahun	Kode Saham	Total Hutang	Total Ekuitas
2011	DLTA	123,231,249,000	572,935,427,000
	ICBP	4,513,084,000,000	10,709,773,000,000
	INDF	21,975,708,000,000	31,610,225,000,000
	MLBI	690,545,000,000	530,268,000,000
	MYOR	4,175,176,240,894	2,424,669,292,434
	ROTI	212,695,735,714	546,441,182,786
	SKLT	91,337,531,247	122,900,348,177
2012	DLTA	83,271,229,000	492,466,219,000
	ICBP	5,766,682,000,000	11,986,798,000,000
	INDF	25,181,533,000,000	34,142,674,000,000
	MLBI	822,195,000,000	329,853,000,000
	MYOR	5,234,655,914,665	3,067,850,327,238
	ROTI	538,337,083,673	666,607,597,550
	SKLT	120,263,906,808	129,482,560,948
2013	DLTA	190,482,809,000	676,557,993,000
	ICBP	8,001,739,000,000	13,265,731,000,000
	INDF	39,719,660,000,000	38,373,129,000,000
	MLBI	794,615,000,000	987,533,000,000
	MYOR	5,771,077,430,823	3,938,760,819,650
	ROTI	1,035,351,397,437	787,337,649,671
	SKLT	162,339,135,063	139,650,353,636
2014	DLTA	227,473,881,000	764,473,253,000
	ICBP	9,870,264,000,000	15,039,947,000,000
	INDF	44,710,509,000,000	41,228,376,000,000
	MLBI	1,677,254,000,000	553,797,000,000
	MYOR	6,190,553,036,545	4,100,554,992,789
	ROTI	1,182,771,921,472	960,122,354,744
	SKLT	178,206,785,017	153,368,106,620
2015	DLTA	188,700,435,000	849,621,481,000
	ICBP	10,173,713,000,000	16,386,911,000,000
	INDF	48,709,933,000,000	43,121,593,000,000
	MLBI	1,334,373,000,000	766,480,000,000
	MYOR	6,148,255,759,034	5,194,459,927,187
	ROTI	1,517,788,685,162	1,188,534,951,872
	SKLT	225,066,080,248	152,044,668,111

$$\text{DER} = \frac{\text{Total Hutang}}{\text{Total Ekuitas}}$$

Lampiran 3: Tabulasi IOS (dalam Rupiah)

Tahun	Kode Saham	Kapitalisasi Pasar	Total Ekuitas
2011	DLTA	1,785,469,681,500	572,935,427,000
	ICBP	30,320,960,800,000	10,709,773,000,000
	INDF	40,389,961,900,000	31,610,225,000,000
	MLBI	7,564,130,000,000	530,268,000,000
	MYOR	10,923,822,000,000	2,424,669,292,434
	ROTI	3,366,097,000,000	546,441,182,786
	SKLT	96,703,670,000	122,900,348,177
2012	DLTA	4,083,361,155,000	492,466,219,000
	ICBP	45,481,441,200,000	11,986,798,000,000
	INDF	51,365,495,025,000	34,142,674,000,000
	MLBI	15,591,800,000,000	329,853,000,000
	MYOR	15,331,680,000,000	3,067,850,327,238
	ROTI	6,985,284,000,000	666,607,597,550
	SKLT	124,333,290,000	129,482,560,948
2013	DLTA	6,085,008,780,000	676,557,993,000
	ICBP	59,475,730,800,000	13,265,731,000,000
	INDF	57,950,814,900,000	38,373,129,000,000
	MLBI	25,284,000,000,000	987,533,000,000
	MYOR	23,253,047,714,000	3,938,760,819,650
	ROTI	5,163,036,000,000	787,337,649,671
	SKLT	124,333,290,000	139,650,353,636
2014	DLTA	6,245,140,590,000	764,473,253,000
	ICBP	76,385,497,400,000	15,039,947,000,000
	INDF	59,267,878,875,000	41,228,376,000,000
	MLBI	25,178,650,000,000	553,797,000,000
	MYOR	18,691,872,970,100	4,100,554,992,789
	ROTI	7,010,593,000,000	960,122,354,744
	SKLT	207,222,150,000	153,368,106,620
2015	DLTA	4,163,427,060,000	849,621,481,000
	ICBP	78,572,105,150,000	16,386,911,000,000
	INDF	45,438,707,137,500	43,121,593,000,000
	MLBI	17,277,400,000,000	766,480,000,000
	MYOR	27,277,613,664,500	5,194,459,927,187
	ROTI	6,403,177,000,000	1,188,534,951,872
	SKLT	255,573,985,000	152,044,668,111

$$\text{MVE/BVE} = \frac{\text{Kapitalisasi Pasar}}{\text{Total Ekuitas}}$$

Lampiran 4: Tabulasi ROA (dalam Rupiah)

<b>Tahun</b>	<b>Kode Saham</b>	<b>Earning Aftex Tax</b>	<b>Total Aset</b>
2011	DLTA	151,715,042,000	696,166,676,000
	ICBP	20,666,365,000,000	15,222,857,000,000
	INDF	4,891,673,000,000	53,585,933,000,000
	MLBI	507,976,000,000	1,220,813,000,000
	MYOR	483,486,152,677	6,599,845,533,328
	ROTI	115,932,533,042	759,136,918,500
	SKLT	5,976,790,919	214,237,879,424
2012	DLTA	274,850,452,000	575,737,448,000
	ICBP	2,282,371,000,000	17,753,480,000,000
	INDF	4,779,446,000,000	59,324,207,000,000
	MLBI	453,405,000,000	1,152,048,000,000
	MYOR	744,428,404,309	8,302,506,241,903
	ROTI	149,149,548,025	1,204,944,681,223
	SKLT	7,962,693,771	249,746,467,756
2013	DLTA	278,757,935,000	867,040,802,000
	ICBP	2,235,040,000,000	21,267,470,000,000
	INDF	3,416,635,000,000	78,092,789,000,000
	MLBI	1,171,229,000,000	1,782,148,000,000
	MYOR	1,058,418,939,252	9,709,838,250,473
	ROTI	158,015,270,921	1,822,689,047,108
	SKLT	11,440,014,188	301,989,488,699
2014	DLTA	288,073,432,000	991,947,134,000
	ICBP	2,531,681,000,000	24,910,211,000,000
	INDF	5,146,323,000,000	85,938,885,000,000
	MLBI	794,883,000,000	2,231,051,000,000
	MYOR	409,824,768,594	10,291,108,029,334
	ROTI	188,577,521,074	2,142,894,276,216
	SKLT	16,480,714,984	331,574,891,637
2015	DLTA	192,045,199,000	1,038,321,916,000
	ICBP	2,923,148,000,000	26,560,624,000,000
	INDF	3,709,501,000,000	91,831,526,000,000
	MLBI	496,909,000,000	2,100,853,000,000
	MYOR	1,250,233,128,560	11,342,715,686,221
	ROTI	270,538,700,440	2,706,323,637,034
	SKLT	20,066,791,849	377,110,748,359

$$\text{ROA} = \frac{\text{Earning After Tax}}{\text{Total Asset}}$$

Lampiran 5: Tabulasi DPR (dalam Rupiah)

<b>Tahun</b>	<b>Kode Saham</b>	<b>Total Dividen</b>	<b>Earning Aftex Tax</b>
2011	DLTA	168,138,400,500	151,715,042,000
	ICBP	676,390,664,000	20,666,365,000,000
	INDF	1,167,796,724,500	4,891,673,000,000
	MLBI	448,348,530,000	507,976,000,000
	MYOR	99,655,920,000	483,486,152,677
	ROTI	26,969,270,400	115,932,533,042
	SKLT	1,381,481,000	5,976,790,919
2012	DLTA	176,144,991,000	274,850,452,000
	ICBP	985,431,226,000	2,282,371,000,000
	INDF	1,536,574,637,500	4,779,446,000,000
	MLBI	507,239,180,000	453,405,000,000
	MYOR	99,655,920,000	744,428,404,309
	ROTI	28,983,866,800	149,149,548,025
	SKLT	1,381,481,000	7,962,693,771
2013	DLTA	184,151,581,500	278,757,935,000
	ICBP	1,084,557,444,000	2,235,040,000,000
	INDF	1,624,378,902,500	3,416,635,000,000
	MLBI	306,905,620,000	1,171,229,000,000
	MYOR	205,700,037,470	1,058,418,939,252
	ROTI	186,426,094,000	158,015,270,921
	SKLT	2,072,221,500	11,440,014,188
2014	DLTA	192,158,172,000	288,073,432,000
	ICBP	1,107,881,260,000	2,531,681,000,000
	INDF	1,246,820,563,000	5,146,323,000,000
	MLBI	970,821,320,000	794,883,000,000
	MYOR	205,700,037,470	409,824,768,594
	ROTI	15,792,816,000	188,577,521,074
	SKLT	2,762,962,000	16,480,714,984
2015	DLTA	156,878,293,000	192,045,199,000
	ICBP	1,294,471,788,000	2,923,148,000,000
	INDF	1,931,693,830,000	3,709,501,000,000
	MLBI	290,766,000,000	496,909,000,000
	MYOR	143,095,678,240	1,250,233,128,560
	ROTI	27,991,754,000	270,538,700,440
	SKLT	3,453,702,500	20,066,791,849

$$\text{DPR} = \frac{\text{Total Dividen}}{\text{Earning After Tax}}$$

Lampiran 6: Tabulasi Z-Score

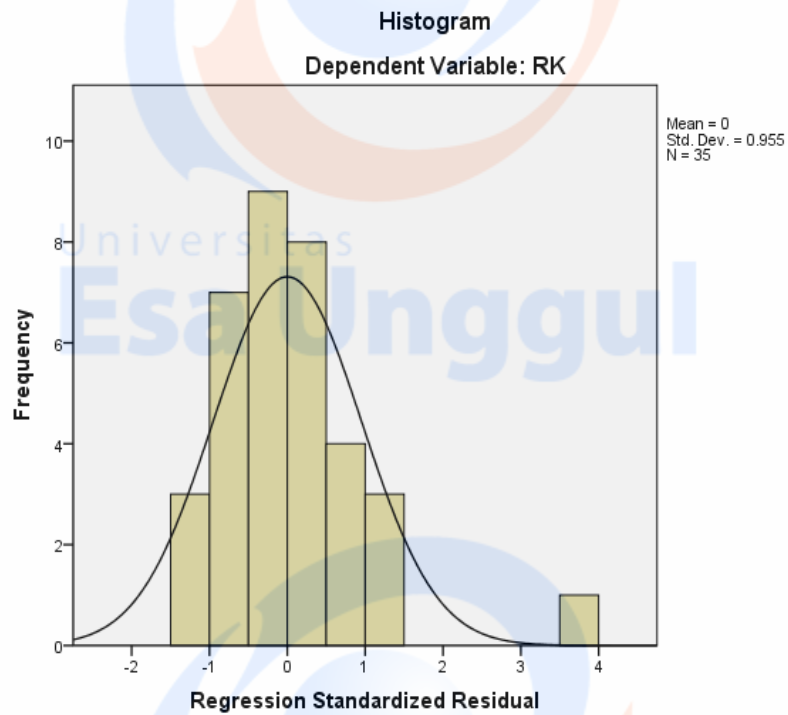
Tahun	Kode Saham	<i>Working Capital to Total Assets (X1)</i>	<i>Retained Earning to Total Assets (X2)</i>	<i>Earning Before Interest and Taxes to Total Assets (X3)</i>	<i>Market Value of Equity to Book Value of Debt (X4)</i>	<i>Sales to Total Assets (X5)</i>
2011	DLTA	0,83	1,04	0,95	8,69	0,81
	ICBP	0,44	0,34	0,57	4,03	1,27
	INDF	0,26	0,29	0,42	1,10	0,85
	MLBI	-0,12	0,43	1,43	6,57	1,08
	MYOR	0,41	0,41	0,38	1,57	1,43
	ROTI	0,07	0,50	0,67	9,50	1,07
	SKLT	0,24	0,21	0,14	0,64	1,61
2012	DLTA	0,85	1,11	1,13	29,42	0,82
	ICBP	0,43	0,38	0,53	4,73	1,21
	INDF	0,27	0,30	0,38	1,22	0,84
	MLBI	-0,35	0,37	1,72	11,38	1,36
	MYOR	0,49	0,43	0,46	1,76	1,26
	ROTI	0,02	0,46	0,55	7,79	0,99
	SKLT	0,18	0,14	0,71	0,62	1,61
2013	DLTA	0,69	0,89	0,87	19,17	0,66
	ICBP	0,37	0,39	0,43	4,46	1,18
	INDF	0,20	0,24	0,28	0,88	0,74
	MLBI	-0,01	0,76	2,82	19,09	2,00
	MYOR	0,47	0,49	0,44	2,42	1,24
	ROTI	0,03	0,39	0,42	2,99	0,83
	SKLT	0,12	0,22	0,22	0,46	1,88
2014	DLTA	0,80	1,02	1,19	16,47	0,89
	ICBP	0,36	0,42	0,41	4,64	1,20
	INDF	0,26	0,26	0,28	0,80	0,74
	MLBI	-0,42	0,33	1,70	9,01	1,34
	MYOR	0,36	0,48	0,29	1,81	1,38
	ROTI	0,06	0,45	0,46	3,56	0,88
	SKLT	0,09	0,26	0,26	0,70	2,05
2015	DLTA	0,88	1,09	0,72	13,24	0,67
	ICBP	0,36	0,47	0,50	4,63	1,19
	INDF	0,23	0,26	0,26	0,56	0,70
	MLBI	-0,29	0,50	1,48	7,77	1,28
	MYOR	0,46	0,57	0,54	2,66	1,31
	SKLT	0,18	0,47	0,55	2,53	0,80
		0,10	0,23	0,29	0,68	1,97

$$Z = 1,2X1 + 1,4X2 + 3,3X3 + 0,6X4 + 0,999X5$$

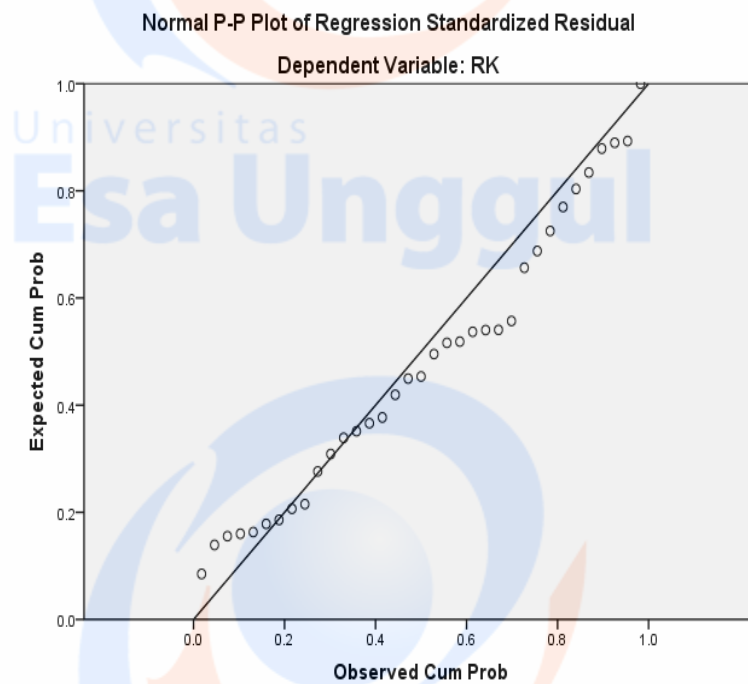
Lampiran 7: Data DER, IOS, ROA, Z-Score, dan DPR Tahun 2011-2015

Tahun	Kode Saham	DER	IOS	ROA	Z-Score	DPR
2011	DLTA	0,22	3,12	0,22	12,33	1,11
	ICBP	0,42	2,83	1,36	6,64	0,03
	INDF	0,70	1,28	0,09	2,92	0,24
	MLBI	1,30	14,26	0,42	9,38	0,88
	MYOR	1,72	4,51	0,07	4,20	0,21
	ROTI	0,39	6,16	0,15	11,80	0,23
	SKLT	0,74	0,79	0,03	2,83	0,23
2012	DLTA	0,17	8,29	0,48	33,34	0,64
	ICBP	0,48	3,79	0,13	7,28	0,43
	INDF	0,74	1,50	0,08	3,02	0,32
	MLBI	2,49	47,27	0,39	14,49	1,12
	MYOR	1,71	5,00	0,09	4,40	0,13
	ROTI	0,81	10,48	0,12	9,80	0,19
	SKLT	0,93	0,96	0,03	3,26	0,17
2013	DLTA	0,28	8,99	0,32	22,28	0,66
	ICBP	0,60	4,48	0,11	6,84	0,49
	INDF	1,04	1,51	0,04	2,34	0,48
	MLBI	0,80	25,60	0,66	24,66	0,26
	MYOR	1,47	5,90	0,11	5,06	0,19
	ROTI	1,32	6,56	0,09	4,66	1,18
	SKLT	1,16	0,89	0,04	2,89	0,18
2014	DLTA	0,30	8,17	0,29	20,37	0,67
	ICBP	0,66	5,08	0,10	7,04	0,44
	INDF	1,08	1,44	0,06	2,33	0,24
	MLBI	3,03	45,47	0,36	11,96	1,22
	MYOR	1,51	4,56	0,04	4,32	0,50
	ROTI	1,23	7,30	0,09	5,40	0,08
	SKLT	1,16	1,35	0,05	3,37	0,17
2015	DLTA	0,22	4,90	0,18	16,60	0,82
	ICBP	0,62	4,79	0,11	7,15	0,44
	INDF	1,13	1,05	0,04	2,01	0,52
	MLBI	1,74	22,54	0,24	10,73	0,59
	MYOR	1,18	5,25	0,11	5,54	0,11
	ROTI	1,28	5,39	0,10	4,55	0,10
	SKLT	1,48	1,68	0,05	3,28	0,17

Lampiran 8: Histogram Normalitas Sub Struktur Satu



Lampiran 9: Normal P-P Plot Sub Struktur Satu





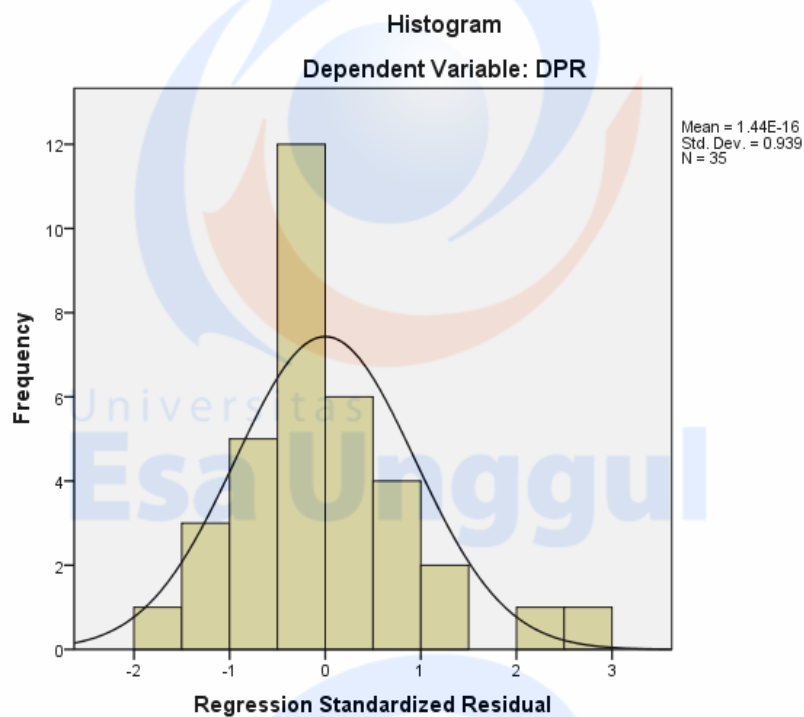
Lampiran 10: Uji Normalitas Kolmogorov-Smirnov Sub Struktur Satu

		Unstandardized Residual
N		35
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	4,04779987
Most Extreme Differences	Absolute	,155
	Positive	,155
	Negative	-,099
Kolmogorov-Smirnov Z		,915
Asymp. Sig. (2-tailed)		,373

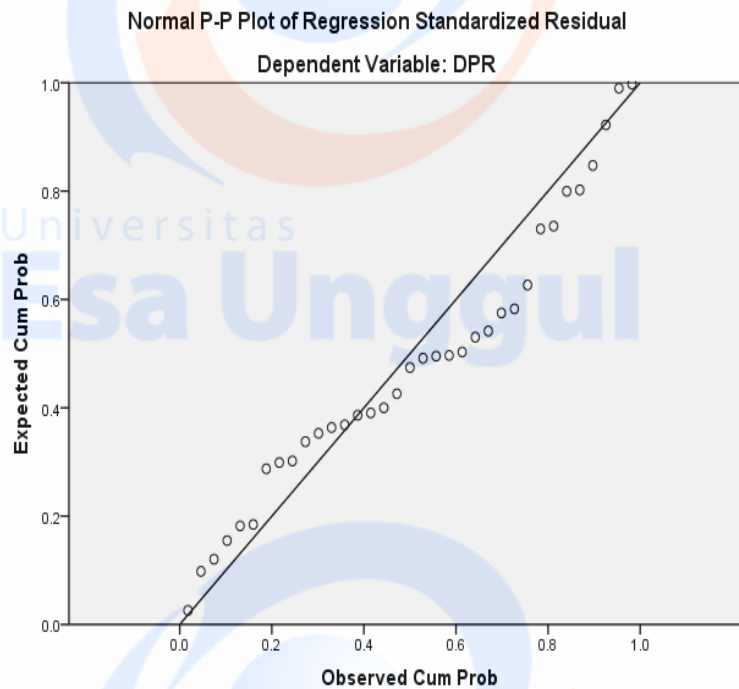
a, Test distribution is Normal,

b, Calculated from data,

Lampiran 11: Histogram Normalitas Sub Struktur Dua



## Lampiran 12: Normal P-P Plot Sub Struktur Dua



## Lampiran 13: Uji Normalitas Kolmogorov-Smirnov Sub Struktur Dua

		Unstandardized Residual
N		35
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	,26614793
Most Extreme Differences	Absolute	,155
	Positive	,155
	Negative	-,104
Kolmogorov-Smirnov Z		,916
Asymp. Sig. (2-tailed)		,371

a, Test distribution is Normal,

b, Calculated from data,

Lampiran 14: Uji Multikolinieritas Sub Struktur Satu

**Collinearity Statistics Sub Struktur Satu  
Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig,	Collinearity Statistics	
	B	Std, Error	Beta			Tolerance	VIF
1 (Constant)	13,873	1,739		7,980	,000		
DER	-10,362	1,647	-,901	-6,290	,000	,486	2,060
IOS	,643	,099	,974	6,468	,000	,440	2,275
ROA	,821	3,445	,028	,238	,813	,707	1,414

a, Dependent Variabel: RK

Lampiran 15: Uji Multikolinieritas Sub Struktur Dua

**Collinearity Statistics Sub Struktur Dua  
Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig,	Collinearity Statistics	
	B	Std, Error	Beta			Tolerance	VIF
1 (Constant)	,414	,203		2,041	,050		
DER	-,137	,166	-,257	-,825	,416	,213	4,688
IOS	,023	,010	,738	2,220	,034	,187	5,346
ROA	-,316	,230	-,235	-1,370	,181	,706	1,416
RK	,006	,012	,119	,458	,650	,309	3,239

a, Dependent Variabel: DPR

Lampiran 16: Uji Heteroskedastisitas Sub Struktur Satu

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3,836	1,080		3,551	,001
DER	-1,576	1,024	-,356	-1,540	,134
IOS	,016	,062	,061	,252	,802
ROA	2,756	2,140	,246	1,288	,207

a, Dependent Variabel: Abresid

Lampiran 17: Uji Heteroskedastisitas Sub Struktur Dua

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	,192	,143		1,343	,189
DER	-,024	,117	-,079	-,202	,841
IOS	,003	,007	,155	,370	,714
ROA	-,071	,162	-,094	-,438	,664
RK	,001	,008	,047	,145	,886

a, Dependent Variabel: Abresid

Lampiran 18: Uji Autokorelasi Sub Struktur Satu

**Durbin-Watson Sub Struktur Satu  
Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,831 <sup>a</sup>	,691	,661	4,23914	2,391

a, Predictors: (Constant), ROA, DER, IOS

b, Dependent Variabel: RK

## Lampiran: 19: Ui Autokorelasi Sub Struktur Dua

**Durbin-Watson Sub Struktur Dua  
Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std, Error of the Estimate	Durbin-Watson
1	,616 <sup>a</sup>	,379	,297	,28334	1,872

a, Predictors: (Constant), RK, DER, ROA, IOS

b, Dependent Variabel: DPR

## Lampiran 20: Analisis Regresi Sub Struktur Satu

**Coefficient Sub Struktur Satu  
Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig,
	B	Std, Error	Beta		
1 (Constant)	13,873	1,739		7,980	,000
DER	-10,362	1,647	-,901	-6,290	,000
IOS	,643	,099	,974	6,468	,000
ROA	,821	3,445	,028	,238	,813

a, Dependent Variabel: RK

**Model Summary Sub Struktur Satu  
Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std, Error of the Estimate
1	,831 <sup>a</sup>	,691	,661	4,23914

a, Predictors: (Constant), ROA, DER, IOS

b, Dependent Variabel: RK

## Lampiran 21: Analisis Regresi Sub Struktur Dua

**Coefficient Sub Struktur Dua  
Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig,
	B	Std, Error	Beta		
1 (Constant)	,414	,203		2,041	,050
DER	-,137	,166	-,257	-,825	,416
IOS	,023	,010	,738	2,220	,034
ROA	-,316	,230	-,235	-1,370	,181
RK	,006	,012	,119	,458	,650

a, Dependent Variabel: DPR

**Model Summary Sub Struktur Dua  
Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std, Error of the Estimate
1	,616 <sup>a</sup>	,379	,297	,28334

a, Predictors: (Constant), RK, DER, ROA, IOS

b, Dependent Variabel: DPR