

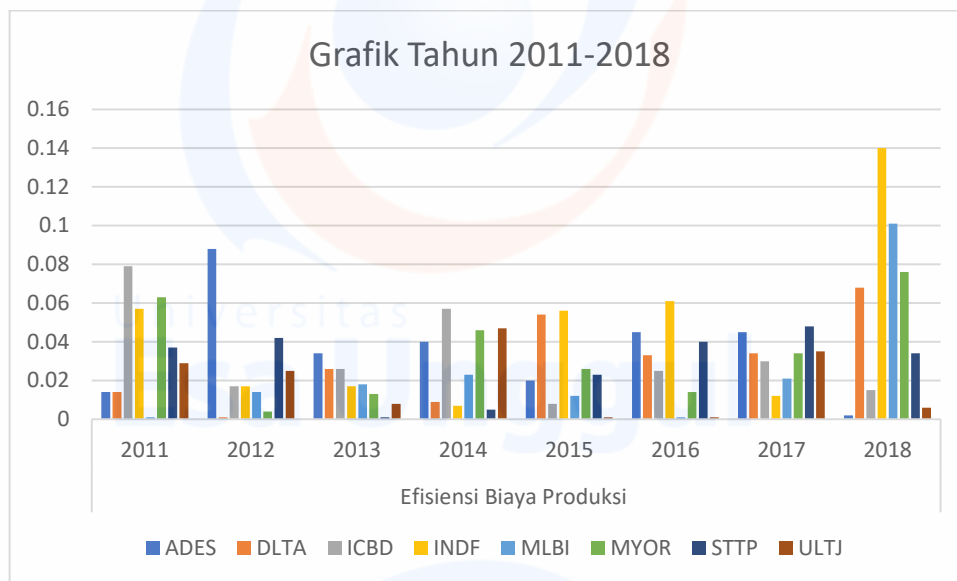
DAFTAR LAMPIRAN

Lampiran 1 : Nama Perusahaan Sampel Tahun 2011-2018

No.	Kode	Keterangan
1	ADES	Akasha Wira International Tbk
2	DLTA	Delta Djakarta Tbk
3	ICBD	Indofood CBD Sukses Makmur Tbk
4	INDF	Indofood Sukses Makmur Tbk
5	MLBI	Multi Bintang Indonesia Tbk
6	MYOR	Mayora Indah Tbk
7	STTP	Siantar Top Tbk
8	ULTJ	Ultrajaya Milk Industry and Trading Company Tbk

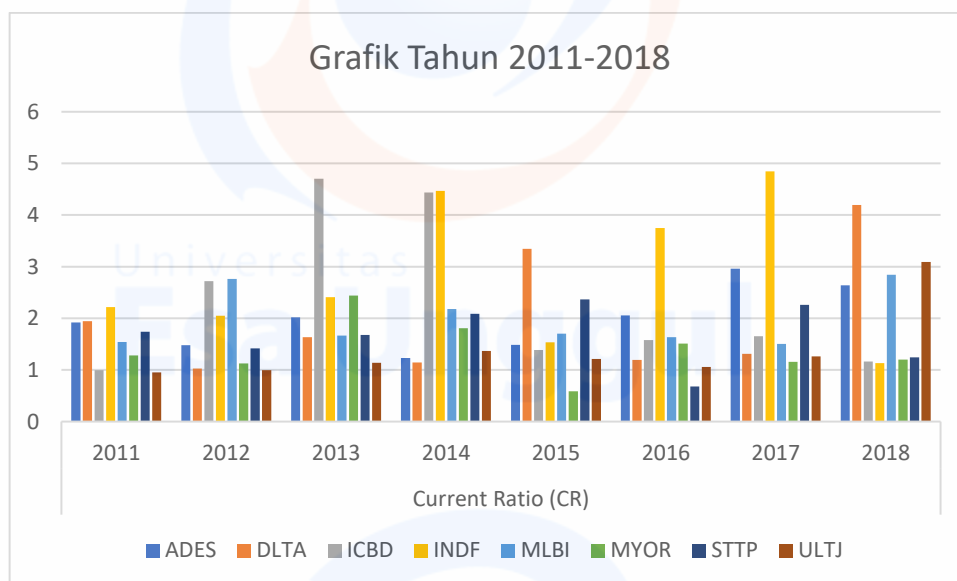
Lampiran 2 : Perhitungan Data Efisiensi Biaya Promosi (EBP) pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 - 2018

No.	Kode Perusahaan	Efisiensi Biaya Produksi							
		2011	2012	2013	2014	2015	2016	2017	2018
1	ADES	0.014	0.088	0.034	0.040	0.020	0.045	0.045	0.002
2	DLTA	0.014	0.001	0.026	0.009	0.054	0.033	0.034	0.068
3	ICBD	0.079	0.017	0.026	0.057	0.008	0.025	0.030	0.015
4	INDF	0.057	0.017	0.017	0.007	0.056	0.061	0.012	0.140
5	MLBI	0.001	0.014	0.018	0.023	0.012	0.001	0.021	0.101
6	MYOR	0.063	0.004	0.013	0.046	0.026	0.014	0.034	0.076
7	STTP	0.037	0.042	0.001	0.005	0.023	0.040	0.048	0.034
8	ULTJ	0.029	0.025	0.008	0.047	0.001	0.001	0.035	0.006



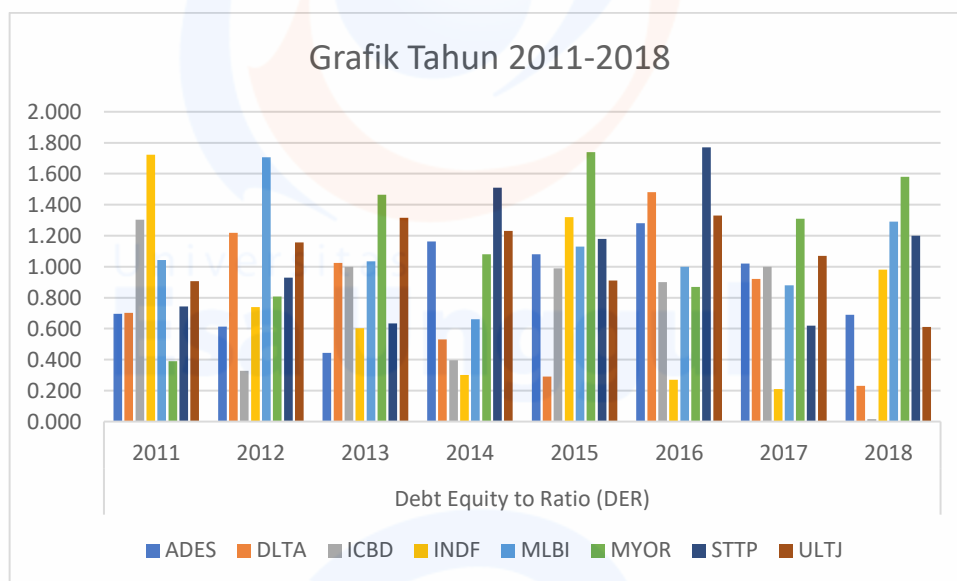
Lampiran 3 : Perhitungan Data Current Ratio (CR) pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 - 2018

No.	Kode Perusahaan	Current Ratio (CR)							
		2011	2012	2013	2014	2015	2016	2017	2018
1	ADES	1.917	1.477	2.018	1.234	1.484	2.053	2.962	2.641
2	DLTA	1.942	1.027	1.632	1.142	3.345	1.193	1.315	4.192
3	ICBD	0.994	2.72	4.705	4.436	1.386	1.579	1.655	1.163
4	INDF	2.219	2.049	2.411	4.47	1.535	3.746	4.844	1.131
5	MLBI	1.539	2.761	1.667	2.183	1.705	1.635	1.503	2.844
6	MYOR	1.284	1.125	2.443	1.807	0.584	1.508	1.159	1.203
7	STTP	1.741	1.415	1.676	2.09	2.365	0.68	2.259	1.241
8	ULTJ	0.952	0.997	1.136	1.366	1.211	1.06	1.263	3.089



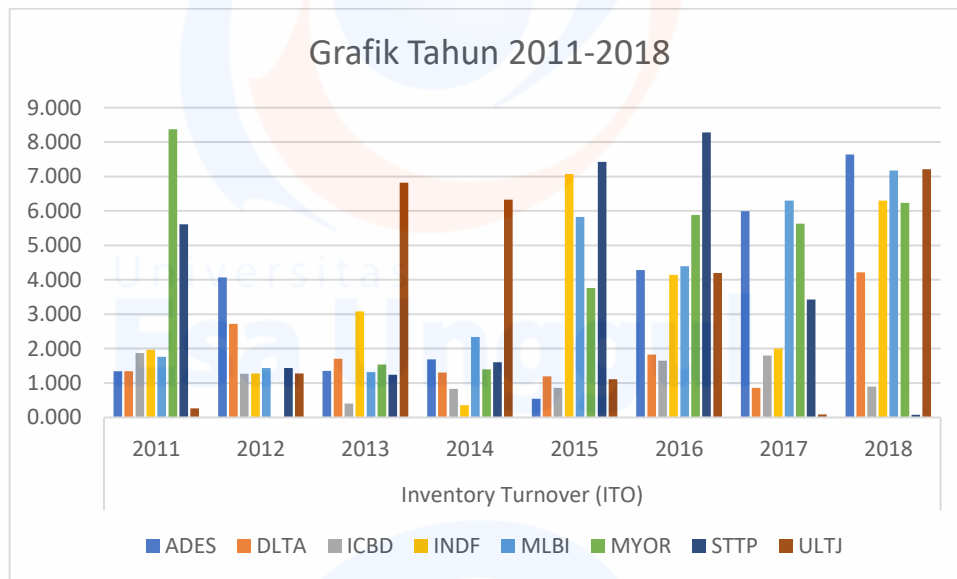
Lampiran 4 : Perhitungan Data Debt Equity to Ratio (DER) pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 - 2018

No.	Kode Perusahaan	Debt Equity to Ratio (DER)							
		2011	2012	2013	2014	2015	2016	2017	2018
1	ADES	0.695	0.613	0.444	1.162	1.080	1.280	1.020	0.690
2	DLTA	0.701	1.218	1.025	0.531	0.290	1.480	0.920	0.230
3	ICBD	1.303	0.327	1.000	0.395	0.990	0.900	1.000	0.016
4	INDF	1.722	0.740	0.603	0.300	1.320	0.270	0.210	0.980
5	MLBI	1.043	1.706	1.035	0.660	1.130	1.000	0.880	1.290
6	MYOR	0.389	0.808	1.465	1.080	1.740	0.870	1.310	1.580
7	STTP	0.743	0.929	0.633	1.510	1.180	1.770	0.620	1.200
8	ULTJ	0.907	1.156	1.315	1.230	0.910	1.330	1.070	0.610



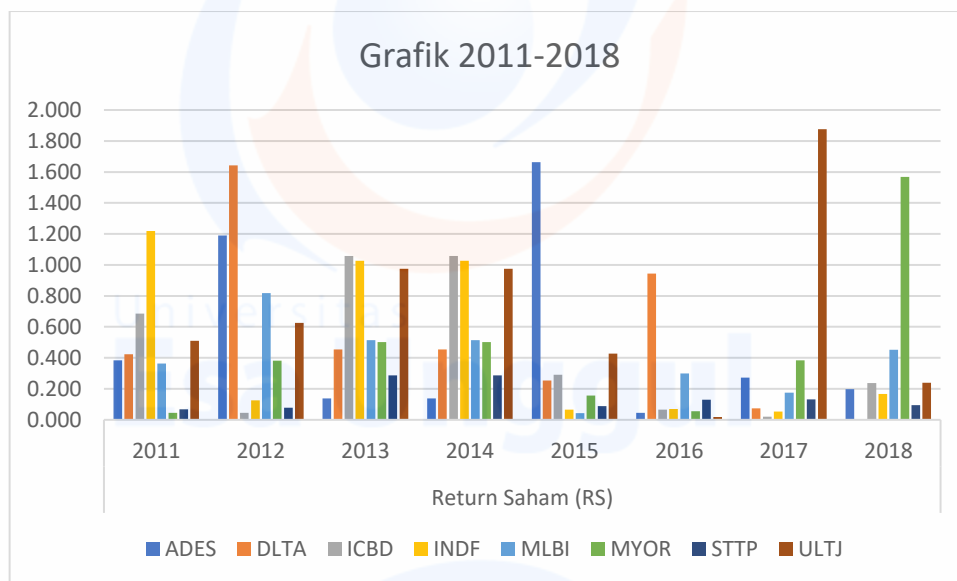
Lampiran 5 : Perhitungan Data Inventory Turnover (ITO) pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 - 2018

No.	Kode Perusahaan	Inventory Turnover (ITO)							
		2011	2012	2013	2014	2015	2016	2017	2018
1	ADES	1.344	4.067	1.358	1.686	0.544	4.284	5.998	7.640
2	DLTA	1.344	2.720	1.704	1.310	1.193	1.828	0.862	4.218
3	ICBD	1.872	1.274	0.404	0.832	0.861	1.654	1.797	0.898
4	INDF	1.964	1.277	3.079	0.359	7.077	4.145	2.005	6.303
5	MLBI	1.766	1.440	1.317	2.340	5.824	4.395	6.303	7.178
6	MYOR	8.375	0.008	1.539	1.401	3.765	5.880	5.632	6.239
7	STTP	5.615	1.439	1.244	1.602	7.428	8.279	3.427	0.075
8	ULTJ	0.264	1.282	6.824	6.330	1.111	4.203	0.086	7.209



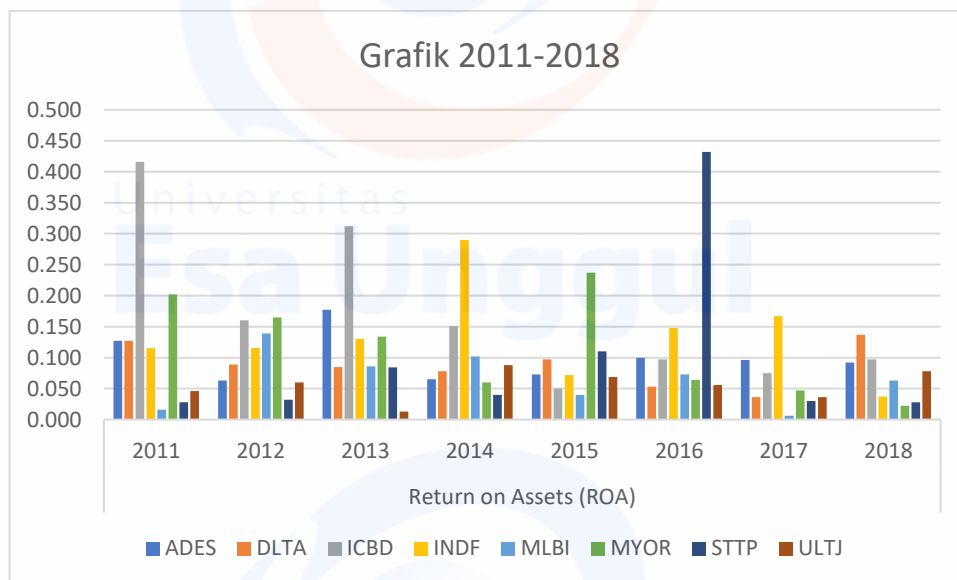
Lampiran 6 : Perhitungan Data Return Saham (RS) pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 – 2018

No.	Kode Perusahaan	Return Saham (RS)							
		2011	2012	2013	2014	2015	2016	2017	2018
1	ADES	0.385	1.190	0.138	0.138	1.664	0.046	0.272	0.197
2	DLTA	0.423	1.642	0.454	0.454	0.254	0.943	0.074	0.004
3	ICBD	0.686	0.046	1.057	1.057	0.292	0.065	0.021	0.238
4	INDF	1.218	0.126	1.027	1.027	0.066	0.069	0.054	0.167
5	MLBI	0.364	0.817	0.515	0.515	0.043	0.299	0.175	0.453
6	MYOR	0.045	0.381	0.502	0.502	0.157	0.056	0.385	1.569
7	STTP	0.067	0.078	0.286	0.286	0.088	0.129	0.131	0.095
8	ULTJ	0.509	0.625	0.974	0.974	0.427	0.019	1.877	0.240



Lampiran 7 : Perhitungan Data Return on Assets (ROA) pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 – 2018

No.	Kode Perusahaan	Return on Assets (ROA)							
		2011	2012	2013	2014	2015	2016	2017	2018
1	ADES	0.127	0.063	0.177	0.065	0.073	0.100	0.096	0.092
2	DLTA	0.127	0.089	0.085	0.078	0.097	0.053	0.036	0.137
3	ICBD	0.416	0.160	0.312	0.151	0.050	0.097	0.075	0.097
4	INDF	0.115	0.116	0.130	0.290	0.072	0.148	0.167	0.037
5	MLBI	0.016	0.139	0.086	0.102	0.040	0.073	0.006	0.063
6	MYOR	0.202	0.165	0.134	0.060	0.237	0.064	0.047	0.022
7	STTP	0.028	0.032	0.084	0.040	0.110	0.432	0.030	0.028
8	ULTJ	0.046	0.060	0.013	0.088	0.069	0.056	0.036	0.078



Lampiran 8 : Deskriptif Statistik Variabel pada Perusahaan Manufaktur Subsektor Makanan dan Minuman Tahun 2011 – 2018

1. Deskriptif Statistik Jalur 1

Descriptive Statistics

	Mean	Std. Deviation	N
RS	-1.5104	1.28351	64
EBP	-3.9762	1.24698	64
CR	.5512	.46333	64
DER	-.2127	.71517	64
ITO	.6568	1.24263	64

2. Deskriptif Statistik Jalur 2 (dengan ROA sebagai pemoderasi)

Descriptive Statistics

	Mean	Std. Deviation	N
RS	-1.5104	1.28351	64
EBP*ROA	.061500	.0662363	64
CR*ROA	.222560	.2661709	64
DER*ROA	.096941	.1228617	64
ITO*ROA	.312418	.5009566	64

Lampiran 9 : Hasil Output Regresi

1. Hasil Output Persamaan Regresi 1

		RS	EBP	CR	DER	ITO
Pearson Correlation	RS	1.000	-.059	-.154	.217	-.239
	EBP	-.059	1.000	.078	-.010	.138
	CR	-.154	.078	1.000	-.350	.036
	DER	.217	-.010	-.350	1.000	.109
	ITO	-.239	.138	.036	.109	1.000
Sig. (1-tailed)	RS	.	.322	.113	.042	.028
	EBP	.322	.	.270	.470	.138
	CR	.113	.270	.	.002	.388
	DER	.042	.470	.002	.	.195
	ITO	.028	.138	.388	.195	.
N	RS	64	64	64	64	64
	EBP	64	64	64	64	64
	CR	64	64	64	64	64
	DER	64	64	64	64	64
	ITO	64	64	64	64	64

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	ITO, CR, EBP, DER ^b	.	Enter

a. Dependent Variable: RS

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.348 ^a	.121	.062	1.24322	1.777

a. Predictors: (Constant), ITO, CR, EBP, DER

b. Dependent Variable: RS

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.596	4	3.149	2.037	.101 ^b
	Residual	91.190	59	1.546		
	Total	103.786	63			

a. Dependent Variable: RS

b. Predictors: (Constant), ITO, CR, EBP, DER

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.215	.589		-2.064	.043		
	EBP	-.016	.127	-.016	-.128	.898	.976	1.025
	CR	-.180	.363	-.065	-.497	.621	.868	1.152
	DER	.400	.236	.223	1.696	.095	.863	1.159
	ITO	-.268	.128	-.259	-2.085	.041	.964	1.037

a. Dependent Variable: RS

Collinearity Diagnostics^a

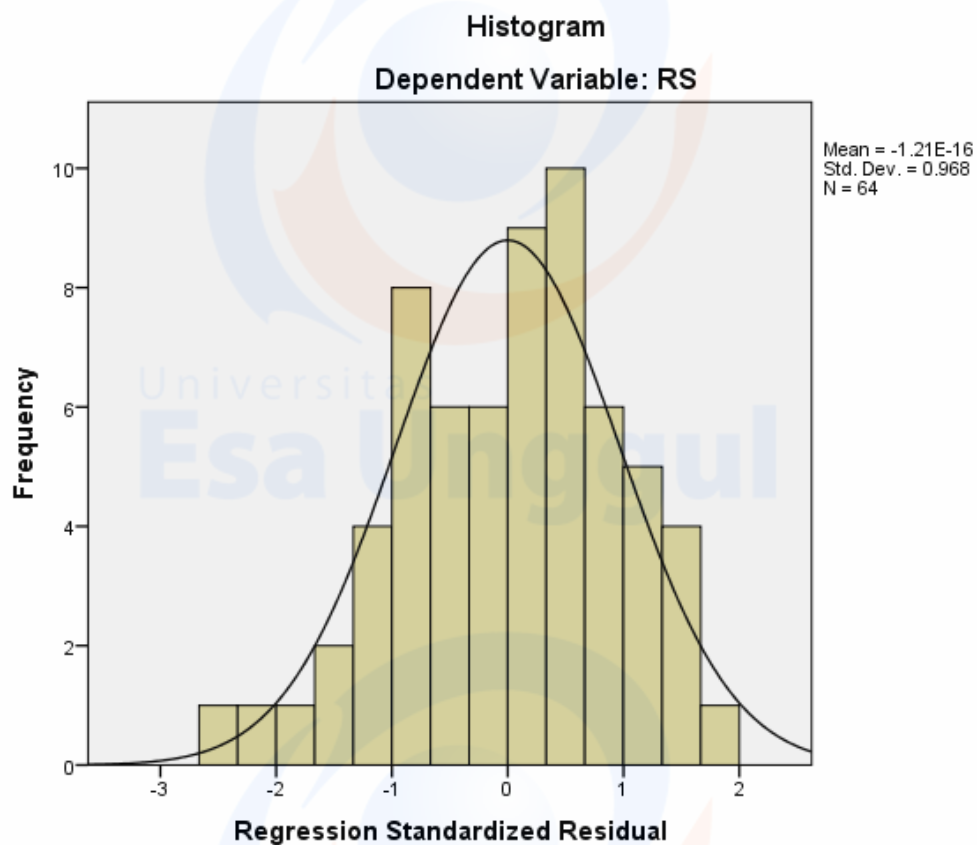
Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	EBP	CR	DER	ITO
1	1	3.058	1.000	.01	.01	.03	.02	.03
	2	.986	1.761	.00	.00	.01	.52	.24
1	3	.631	2.202	.01	.02	.00	.27	.69
	4	.285	3.274	.01	.05	.89	.19	.01
	5	.040	8.731	.97	.93	.07	.00	.04

a. Dependent Variable: RS

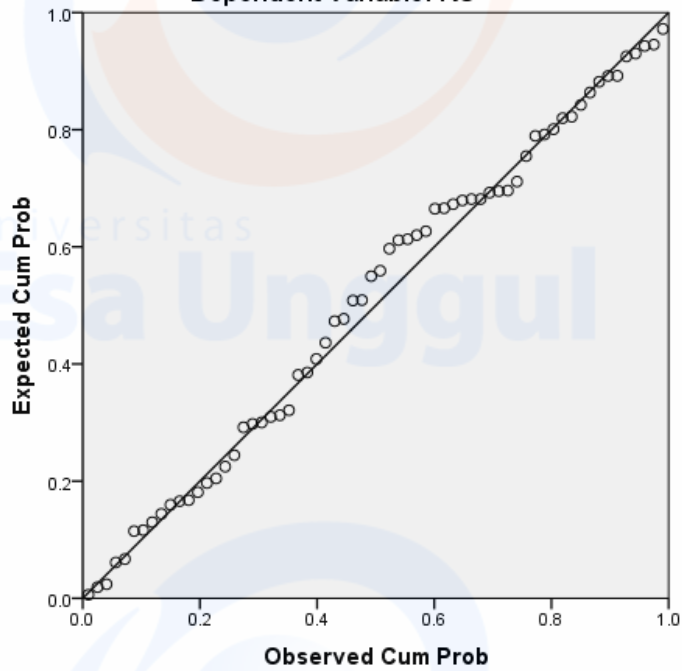
Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.7981	.0608	-1.5104	.44714	64
Std. Predicted Value	-2.880	3.514	.000	1.000	64
Standard Error of Predicted Value	.166	.990	.320	.137	64
Adjusted Predicted Value	-5.1559	.5906	-1.5394	.64602	64
Residual	-3.11892	2.37817	.00000	1.20310	64
Std. Residual	-2.509	1.913	.000	.968	64
Stud. Residual	-2.665	2.018	.008	1.024	64
Deleted Residual	-3.51862	3.72037	.02898	1.37814	64
Stud. Deleted Residual	-2.817	2.074	.006	1.041	64
Mahal. Distance	.135	38.941	3.938	5.501	64
Cook's Distance	.000	1.135	.036	.144	64
Centered Leverage Value	.002	.618	.063	.087	64

a. Dependent Variable: RS

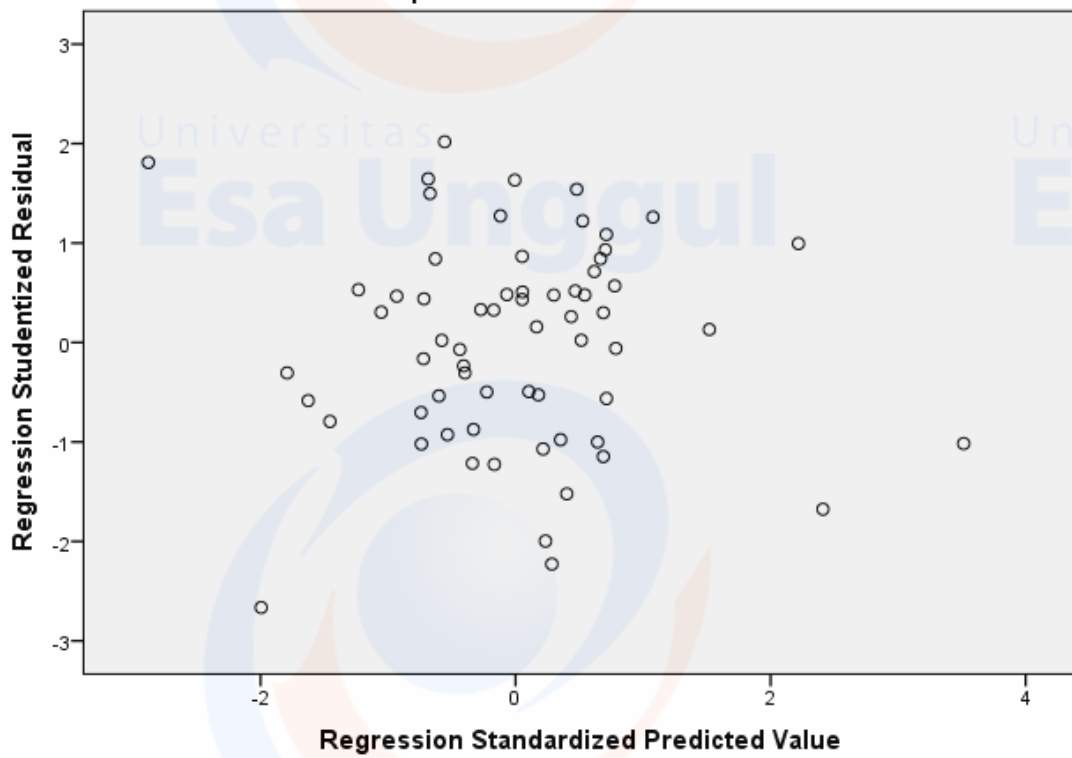


Normal P-P Plot of Regression Standardized Residual
Dependent Variable: RS



Scatterplot

Dependent Variable: RS



One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		64
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.20310448
	Absolute	.084
Most Extreme Differences	Positive	.044
	Negative	-.084
Kolmogorov-Smirnov Z		.675
Asymp. Sig. (2-tailed)		.752

a. Test distribution is Normal.

b. Calculated from data.

2. Hasil Output Persamaan Regresi 2 (ROA sebagai pemoderasi)

Correlations

		RS	EBP*ROA	CR*ROA	DER*ROA	ITO*ROA
Pearson Correlation	RS	1.000	-.103	-.035	.111	-.194
	EBP*ROA	-.103	1.000	.326	-.054	.073
	CR*ROA	-.035	.326	1.000	.256	.104
	DER*ROA	.111	-.054	.256	1.000	.713
	ITO*ROA	-.194	.073	.104	.713	1.000
Sig. (1-tailed)	RS	.	.209	.391	.191	.062
	EBP*ROA	.209	.	.004	.335	.285
	CR*ROA	.391	.004	.	.021	.206
	DER*ROA	.191	.335	.021	.	.000
	ITO*ROA	.062	.285	.206	.000	.
N	RS	64	64	64	64	64
	EBP*ROA	64	64	64	64	64
	CR*ROA	64	64	64	64	64
	DER*ROA	64	64	64	64	64
	ITO*ROA	64	64	64	64	64

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	ITO*ROA, EBP*ROA, CR*ROA, DER*ROA ^b	.	Enter

a. Dependent Variable: RS

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.421 ^a	.177	.121	1.20314	1.868

a. Predictors: (Constant), ITO*ROA, EBP*ROA, CR*ROA, DER*ROA

b. Dependent Variable: RS

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	18.381	4	4.595	3.175	.020 ^b
	Residual	85.405	59	1.448		
	Total	103.786	63			

a. Dependent Variable: RS

b. Predictors: (Constant), ITO*ROA, EBP*ROA, CR*ROA, DER*ROA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.491	.247		-6.024	.000		
	EBP*ROA	.152	2.507	.008	.060	.952	.833	1.200
	CR*ROA	-.573	.640	-.119	-.896	.374	.791	1.264
	DER*ROA	5.787	1.886	.554	3.067	.003	.428	2.338
	ITO*ROA	-1.480	.445	-.577	-3.325	.002	.462	2.163

a. Dependent Variable: RS

Collinearity Diagnostics^a

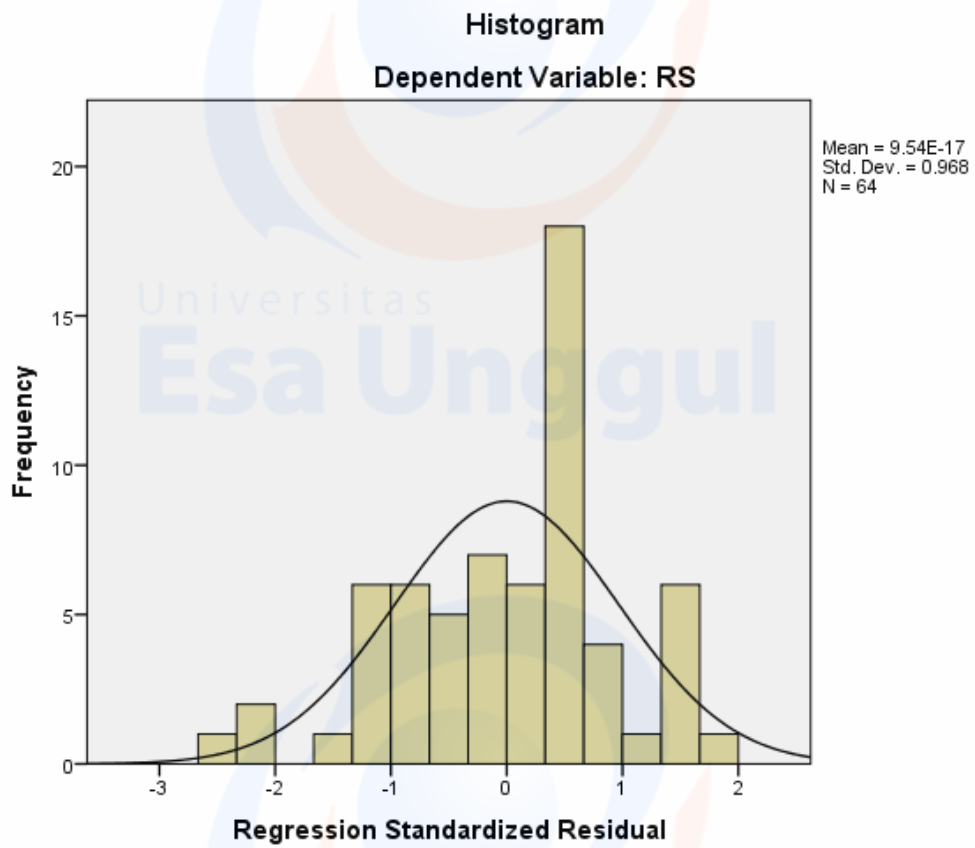
Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	EBP*RO	CR*ROA	DER*RO	ITO*RO
					A		A	A
	1	3.277	1.000	.03	.02	.03	.02	.02
	2	.868	1.944	.02	.14	.06	.07	.13
1	3	.408	2.833	.03	.30	.65	.03	.06
	4	.298	3.317	.79	.28	.09	.01	.12
	5	.149	4.683	.13	.26	.17	.88	.68

a. Dependent Variable: RS

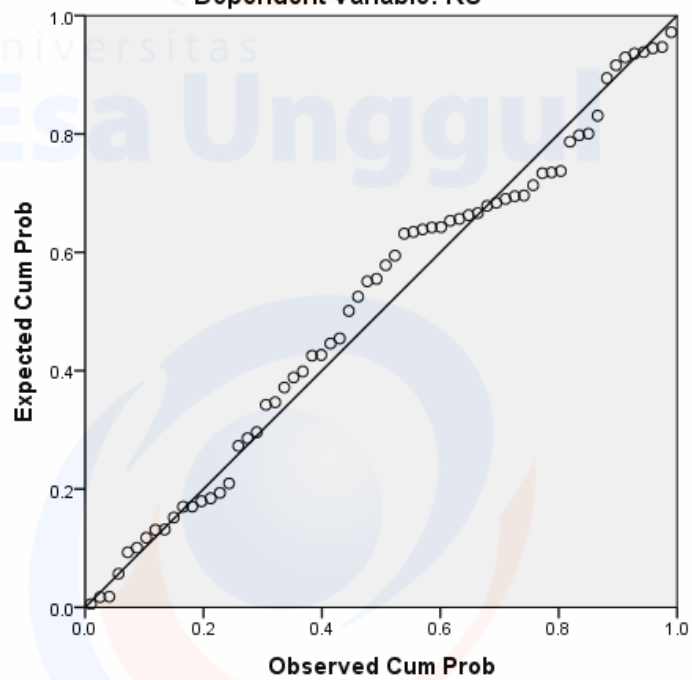
Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-3.6757	.2683	-1.5104	.54015	64
Std. Predicted Value	-4.009	3.293	.000	1.000	64
Standard Error of Predicted Value	.159	1.024	.288	.175	64
Adjusted Predicted Value	-3.9151	.5942	-1.5308	.61904	64
Residual	-3.07182	2.29636	.00000	1.16432	64
Std. Residual	-2.553	1.909	.000	.968	64
Stud. Residual	-2.876	2.089	.006	1.011	64
Deleted Residual	-3.89781	2.74956	.02041	1.28491	64
Stud. Deleted Residual	-3.075	2.152	.002	1.030	64
Mahal. Distance	.119	44.611	3.938	7.570	64
Cook's Distance	.000	.445	.024	.069	64
Centered Leverage Value	.002	.708	.063	.120	64

a. Dependent Variable: RS

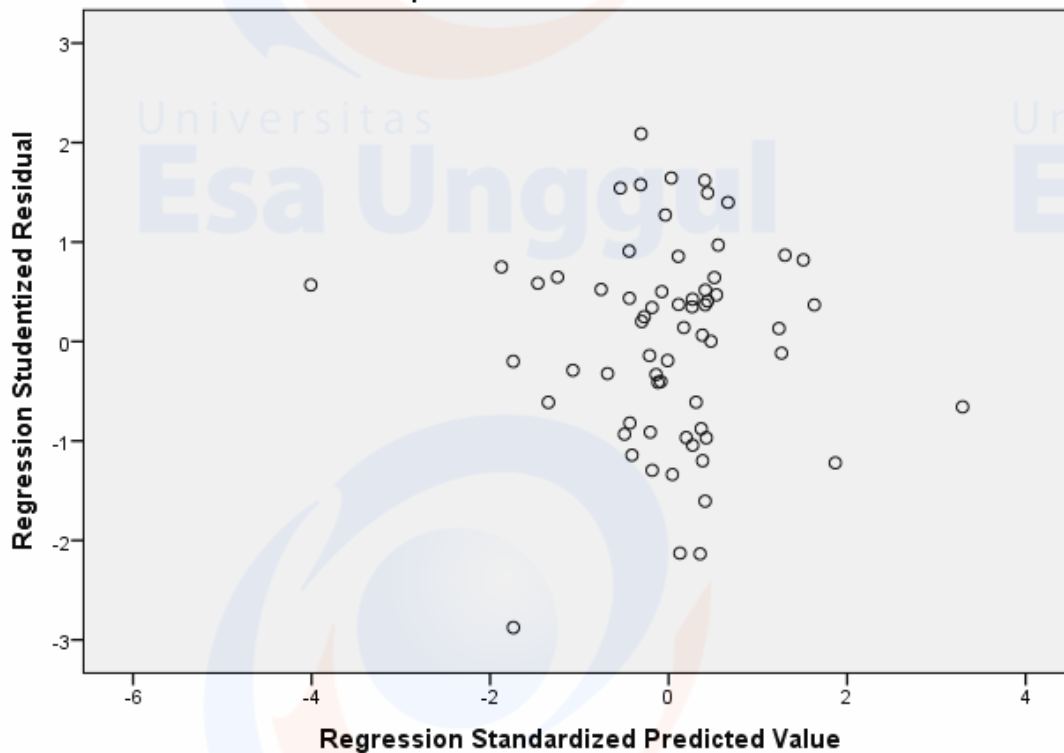


Normal P-P Plot of Regression Standardized Residual
Dependent Variable: RS



Scatterplot

Dependent Variable: RS



One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		64
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.16431579
Most Extreme Differences	Absolute	.104
	Positive	.068
	Negative	-.104
Kolmogorov-Smirnov Z		.836
Asymp. Sig. (2-tailed)		.487

a. Test distribution is Normal.

b. Calculated from data.