

## LAMPIRAN

## • Populasi Penelitian

## Daftar LQ 45

## Periode Desember 2013

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADRO	Adaro Energy Tbk.
3	AKRA	AKR Corporindo Tbk.
4	ASII	Astra International Tbk.
5	ASRI	Alam Sutera Realty Tbk.
6	BBCA	Bank Central Asia Tbk.
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
8	BBNI	Bank Negara Indonesia (Persero) Tbk.
9	BBTN	Bank Tabungan Negara (Persero) Tbk.
10	BDMN	Bank Danamon Indonesia Tbk.
11	BHIT	MNC Investama Tbk
12	BKSL	Sentul City Tbk,
13	BMRI	Bank Mandiri (Persero) Tbk.
14	BMTR	Global Mediacom Tbk.
15	BSDE	Bumi Serpong Damai Tbk.
16	BUMI	Bumi Serpong Damai Tbk.
17	BWPT	Eagle High Plantations Tbk
18	CPIN	Charoen Pokphand Indonesia Tbk.
19	EXCL	XL Axiata Tbk.
20	GGRM	Gudang Garam Tbk.
21	HRUM	Harum Energy Tbk.
22	ICBP	Indofood CBP Sukses Makmur Tbk.
23	IMAS	Indomobil Sukses Internasional Tbk.
24	INCO	Vale Indonesia Tbk.
25	INDF	Indofood Suleses Makmur Tbk.
26	INTP	Indocement Tunggul Prakasa Tbk.
27	ITMG	Indo Tambangraya Megah Tbk.
28	JSMR	Jam Marga (Persero) Tbk.
29	KLBF	Kalbe Farms Tbk.
30	LPKR	Lippo Karawaci Tbk.
31	LSIP	PP London Sumatra Indonesia Tbk.
32	MAIN	Malindo Feedmill Tbk.
33	MAPI	Mitra Adiperkasa Tbk.
34	MLPL	Multipolar Tbk
35	MNCN	Media Nusantara Citra Tbk.

No	Kode	Emiten
36	PGAS	Perusahaan Gas Negara (Persero) Tbk.
37	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
38	PWON	Pakuwon Jati Tbk
39	SMCB	Holcim Indonesia Tbk.
40	SMGR	Semen Gresik (Persero) Tbk.
41	SSIA	Surya Semesta Internusa Tbk.
42	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
43	UNTR	United Tractors Tbk.
44	UNVR	Unilever Indonesia Tbk.
45	WIKA	Wijaya Karya (Persero) Tbk

**Daftar LQ 45**  
**Periode Desember 2014**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
3	BBTN	Bank Tabungan Negara (Persero) Tbk.
4	BDMN	Bank Danamon Indonesia Tbk.
5	BMRI	Bank Mandiri (Persero) Tbk.
6	BMTR	Global Mediacom Tbk.
7	BSDE	Bumi Serpong Damai Tbk.
8	CPIN	Charoen Pokphand Indonesia Tbk.
9	CTRA	Ciputra Development Tbk.
10	EXCL	XL Axiata Tbk.
11	GGRM	Gudang Garam Tbk.
12	ADHI	Adhi Karya (Persero) Tbk.
13	HRUM	Harum Energy Tbk.
14	ICBP	Indofood CBP Sukses Makmur Tbk.
15	INCO	Vale Indonesia Tbk.
16	INDF	Indofood Sukses Makmur Tbk.
17	INTP	Indocement Tunggul Prakarsa Tbk.
18	ITMG	Indo Tambangraya Megah Tbk.
19	JSMR	Jasa Marga (Persero) Tbk.
20	KLBF	Kalbe Farma Tbk.
21	LPKR	Lippo Karawaci Tbk.
22	LPPF	Matahari Department Store Tbk.
23	ADRO	Adaro Energy Tbk.
24	LSIP	PP London Sumatra Indonesia Tbk.
25	MNCN	Media Nusantara Citra Tbk.
26	PGAS	Perusahaan Gas Negara (Persero) Tbk.

No	Kode	Emiten
27	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
28	PTPP	PP (Persero) Tbk.
29	PWON	Pakuwon Jati Tbk.
30	SCMA	Surya Citra Media Tbk.
31	SMGR	Semen Indonesia (Persero) Tbk.
32	SMRA	Summarecon Agung Tbk.
33	TAXI	Express Transindo Utama Tbk.
34	AKRA	AKR Corporindo Tbk.
35	ANTM	Aneka Tambang (Persero) Tbk.
36	ASII	Astra International Tbk.
37	ASRI	Alam Sutera Realty Tbk.
38	BBCA	Bank Central Asia Tbk.
39	BBNI	Bank Negara Indonesia (Persero) Tbk.
40	TBIG	Tower Bersama Infrastructure Tbk.
41	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
42	UNTR	United Tractors Tbk.
43	UNVR	Unilever Indonesia Tbk.
44	WIKA	Wijaya Karya (Persero) Tbk.
45	WSKT	Waskita Karya (Persero) Tbk.

**Daftar LQ 45**  
**Periode Desember 2015**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADHI	Adhi Karya (Persero) Tbk.
3	ADRO	Adaro Energy Tbk.
4	AKRA	AKA Corporindo Tbk.
5	ASII	Astra International Tbk.
6	ASRI	Alam Sutera Realty Tbk.
7	BBCA	Bank Central Asia Tbk.
8	BBNI	Bank Negara Indonesia (Persero) Tbk.
9	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
10	BBTN	Bank Tabungan Negara (Persero) Tbk.
11	BMRI	Bank Mandiri (Persero) Tbk.
12	BMTR	Global Mediacom Tbk.
13	BSDE	Bumi Serpong Damai Tbk.
14	CPIN	Charoen Pokphand Indonesia Tbk.
15	EXCL	XL Axiata Tbk.
16	GGRM	Gudang Garam Tbk.

No	Kode	Emiten
17	ICBP	Indofood CBP Sukses Makmur Tbk.
18	INCO	Vale Indonesia Tbk.
19	INDF	Indofood Sukses Makmur Tbk.
20	INTP	Indocement Tunggul Prakarsa Tbk.
21	ITMG	Endo Tambangraya Megah Tbk.
22	JSMR	Jasa Marga (Persero) Tbk.
23	KLBF	Kalbe Farma Tbk.
24	LPKR	Lippo Karawaci Tbk.
25	LPPF	Matahari Department Store Tbk.
26	LSIP	PP London Sumatra Indonesia Tbk.
27	MNCN	Media Nusantara Citra Tbk.
28	MPPA	Matahari Putra Prima Tbk.
29	PGAS	Perusahaan Gas Negara (Persero) Tbk.
30	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
31	PTPP	PP (Persero) Tbk.
32	PWON	Pakuwon Jati Tbk.
33	SCMA	Surya Citra Media Tbk.
34	SILO	Siloam International Hospitals Tbk.
35	SMGR	Semen Gresik (Persero) Tbk.
36	SMRA	Summarecon Agung Tbk.
37	SRIL	Sri Rejeki Isman Tbk.
38	SSMS	Sawit Sumbermas Sarana Tbk.
39	TBIG	Tower Bersama Infrastructure Tbk.
40	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
41	UNTR	United Tractors Tbk.
42	UNVR	Unilever Indonesia Tbk.
43	WIKA	Wijaya Karya (Persero) Tbk.
44	WSKT	Waskita Karya (Persero) Tbk.
45	WTON	Wijaya Karya Beton Tbk.

**Daftar LQ 45****Periode Desember 2016**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADHI	Adhi Karya (Persero) Tbk.
3	ADRO	Adaro Energy Tbk.
4	AKRA	AKR Corporindo Tbk.
5	ANTM	Aneka Tambang (Persero) Tbk.
6	ASII	Astra International Tbk.

No	Kode	Emiten
7	ASRI	Alam Sutera Realty Tbk.
8	BBCA	Bank Central Asia Tbk.
9	BBNI	Bank Negara Indonesia (Persero) Tbk.
10	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
11	BBTN	Bank Tabungan Negara (Persero) Tbk.
12	BMRI	Bank Mandiri (Persero) Tbk.
13	BMTR	Global Mediacom Tbk.
14	BSDE	Bumi Serpong Damai Tbk.
15	CPIN	Charoen Pokphand Indonesia Tbk.
16	ELSA	Elnusa Tbk.
17	GGRM	Gudang Garam Tbk.
18	HMSP	HM Sampoerna Tbk.
19	ICBP	Indofood CBP Sukses Makmur Tbk.
20	INCO	Vale Indonesia Tbk.
21	INDF	Indofood Sukses Makmur Tbk.
22	INTP	Indocement Tungal Prakasa Tbk.
23	JSMR	Jam Marga (Persero) Tbk.
24	KLBF	Kalbe Farms Tbk.
25	LPKR	Lippo Karawaci Tbk.
26	LPPF	Matahari Department Store Tbk.
27	LSIP	PP London Sumatra Indonesia Tbk.
28	MNCN	Media Nusantara Citra Tbk.
29	MPPA	Matahari Putra Prima Tbk.
30	MYRX	Hanson International Tbk.
31	PGAS	Perusahaan Gas Negara (Persero) Tbk.
32	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
33	PTPP	PP (Persero) Tbk.
34	PWON	Pakuwon Jati Tbk
35	SCMA	Surya Citra Media Tbk.
36	SILO	Siloam International Hospitals Tbk.
37	SMGR	Semen Gresik (Persero) Tbk.
38	SMRA	Summarecon Agung Tbk.
39	SRIL	Sri Rejeki Isman Tbk.
40	SSMS	Sawit Sumbermas Sarana Tbk.
41	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
42	UNTR	United Tractors Tbk.
43	UNVR	Unilever Indonesia Tbk.
44	WIKA	Wijaya Karya (Persero) Tbk
45	WSKT	Waskita Karya (Persero) Tbk.

**Daftar LQ 45**  
**Periode Desember 2017**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADHI	Adhi Karya (Persero) Tbk.
3	ADRO	Adaro Energy Tbk.
4	AKRA	AKR Corporindo Tbk.
5	ANTM	Aneka Tambang (Persero) Tbk.
6	ASII	Astra International Tbk.
7	BBCA	Bank Central Asia Tbk.
8	BBNI	Bank Negara Indonesia (Persero) Tbk.
9	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
10	BBTN	Bank Tabungan Negara (Persero) Tbk.
11	BJBR	BPD Jawa Barat dan Banten Tbk.
12	BMRI	Bank Mandiri (Persero) Tbk.
13	BMTR	Global Mediacom Tbk.
14	BRPT	Barito Pacific Tbk.
15	BSDE	Bumi Serpong Damai Tbk.
16	BUMI	Bumi Serpong Damai Tbk.
17	EXCL	XL Axiata Tbk.
18	GGRM	Gudang Garam Tbk.
19	HMSP	HM Sampoerna Tbk.
20	ICBP	Indofood CBP Sukses Makmur Tbk.
21	INCO	Vale Indonesia Tbk.
22	INDF	Indofood Sukses Makmur Tbk.
23	INTP	Indocement Tunggul Prakasa Tbk.
24	JSMR	Jam Marga (Persero) Tbk.
25	KLBF	Kalbe Farms Tbk.
26	LPKR	Lippo Karawaci Tbk.
27	LPPF	Matahari Department Store Tbk.
28	LSIP	PP London Sumatra Indonesia Tbk.
29	MNCN	Media Nusantara Citra Tbk.
30	MYRX	Hanson International Tbk.
31	PGAS	Perusahaan Gas Negara (Persero) Tbk.
32	PPRO	PP Properti Tbk.
33	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
34	PTPP	PP (Persero) Tbk.
35	PWON	Pakuwon Jati Tbk
36	SCMA	Surya Citra Media Tbk.

No	Kode	Emiten
37	SMGR	Semen Gresik (Persero) Tbk.
38	SMRA	Summarecon Agung Tbk.
39	SRIL	Sri Rejeki Isman Tbk.
40	SSMS	Sawit Sumbermas Sarana Tbk.
41	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
42	UNTR	United Tractors Tbk.
43	UNVR	Unilever Indonesia Tbk.
44	WIKA	Wijaya Karya (Persero) Tbk
45	WSKT	Waskita Karya (Persero) Tbk.

Sumber : Bursa Efek Indonesia ([www.idx.co.id](http://www.idx.co.id))

- **Sample Data**

**Daftar Emiten Konsisten & Memiliki Laporan Keuangan Lengkap dan Sudah Diaudit**

**Periode Desember 2013**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADRO	Adaro Energy Tbk.
3	AKRA	AKR Corporindo Tbk.
4	ASII	Astra International Tbk.
5	BBCA	Bank Central Asia Tbk.
6	BBNI	Bank Negara Indonesia (Persero) Tbk.
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
8	BMRI	Bank Mandiri (Persero) Tbk.
9	BMTR	Global Mediacom Tbk.
10	BRPT	Barito Pacific Tbk.
11	BSDE	Bumi Serpong Damai Tbk.
12	GGRM	Gudang Garam Tbk.
13	ICBP	Indofood CBP Sukses Makmur Tbk.
14	INDF	Indofood Sukses Makmur Tbk.
15	INTP	Indocement Tunggal Prakarsa Tbk.
16	JSMR	Jasa Marga (Persero) Tbk.
17	KLBF	Kalbe Farma Tbk.
18	LPKR	Lippo Karawaci Tbk.
19	LSIP	PP London Sumatra Indonesia Tbk.
20	MNCN	Media Nusantara Citra Tbk.
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
23	SMGR	Semen Indonesia (Persero) Tbk.

No	Kode	Emiten
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
25	UNTR	United Tractors Tbk.
26	UNVR	Unilever Indonesia Tbk.

**Daftar Emiten Konsisten & Memiliki Laporan Keuangan Lengkap dan Sudah Diaudit**

**Periode Desember 2014**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
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10	BRPT	Barito Pacific Tbk.
11	BSDE	Bumi Serpong Damai Tbk.
12	GGRM	Gudang Garam Tbk.
13	ICBP	Indofood CBP Sukses Makmur Tbk.
14	INDF	Indofood Sukses Makmur Tbk.
15	INTP	Indocement Tunggul Prakarsa Tbk.
16	JSMR	Jasa Marga (Persero) Tbk.
17	KLBF	Kalbe Farma Tbk.
18	LPKR	Lippo Karawaci Tbk.
19	LSIP	PP London Sumatra Indonesia Tbk.
20	MNCN	Media Nusantara Citra Tbk.
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
23	SMGR	Semen Indonesia (Persero) Tbk.
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
25	UNTR	United Tractors Tbk.
26	UNVR	Unilever Indonesia Tbk.

**Daftar Emiten Konsisten & Memiliki Laporan Keuangan Lengkap dan Sudah Diaudit**

**Periode Desember 2015**



No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADRO	Adaro Energy Tbk.
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4	ASII	Astra International Tbk.
5	BBCA	Bank Central Asia Tbk.
6	BBNI	Bank Negara Indonesia (Persero) Tbk.
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
8	BMRI	Bank Mandiri (Persero) Tbk.
9	BMTR	Global Mediacom Tbk.
10	BRPT	Barito Pacific Tbk.
11	BSDE	Bumi Serpong Damai Tbk.
12	GGRM	Gudang Garam Tbk.
13	ICBP	Indofood CBP Sukses Makmur Tbk.
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20	MNCN	Media Nusantara Citra Tbk.
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**Daftar Emiten Konsisten & Memiliki Laporan Keuangan Lengkap dan Sudah Diaudit**

**Periode Desember 2016**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
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5	BBCA	Bank Central Asia Tbk.
6	BBNI	Bank Negara Indonesia (Persero) Tbk.
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
8	BMRI	Bank Mandiri (Persero) Tbk.

No	Kode	Emiten
9	BMTR	Global Mediacom Tbk.
10	BRPT	Barito Pacific Tbk.
11	BSDE	Bumi Serpong Damai Tbk.
12	GGRM	Gudang Garam Tbk.
13	ICBP	Indofood CBP Sukses Makmur Tbk.
14	INDF	Indofood Sukses Makmur Tbk.
15	INTP	Indocement Tunggul Prakarsa Tbk.
16	JSMR	Jasa Marga (Persero) Tbk.
17	KLBF	Kalbe Farma Tbk.
18	LPKR	Lippo Karawaci Tbk.
19	LSIP	PP London Sumatra Indonesia Tbk.
20	MNCN	Media Nusantara Citra Tbk.
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
23	SMGR	Semen Indonesia (Persero) Tbk.
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
25	UNTR	United Tractors Tbk.
26	UNVR	Unilever Indonesia Tbk.

**Daftar Emiten Konsisten & Memiliki Laporan Keuangan Lengkap dan Sudah Diaudit**

**Periode Desember 2017**

No	Kode	Emiten
1	AALI	Astra Agro Lestari Tbk.
2	ADRO	Adaro Energy Tbk.
3	AKRA	AKR Corporindo Tbk.
4	ASII	Astra International Tbk.
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6	BBNI	Bank Negara Indonesia (Persero) Tbk.
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11	BSDE	Bumi Serpong Damai Tbk.
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14	INDF	Indofood Sukses Makmur Tbk.
15	INTP	Indocement Tunggul Prakarsa Tbk.
16	JSMR	Jasa Marga (Persero) Tbk.

No	Kode	Emiten
17	KLBF	Kalbe Farma Tbk.
18	LPKR	Lippo Karawaci Tbk.
19	LSIP	PP London Sumatra Indonesia Tbk.
20	MNCN	Media Nusantara Citra Tbk.
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.
23	SMGR	Semen Indonesia (Persero) Tbk.
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
25	UNTR	United Tractors Tbk.
26	UNVR	Unilever Indonesia Tbk.

Sumber : Bursa Efek Indonesia ([www.idx.co.id](http://www.idx.co.id))

• **Tabulasi Data**

No	Kode	Emiten	Ukuran Perusahaan - Ln Sales (In Million)				
			2013	2014	2015	2016	2017
1	AALI	Astra Agro Lestari Tbk.	12.675.000	16.305.831	13.059.216	14.121.374	17.305.688
2	ADRO	Adaro Energy Tbk.	40.042.600	41.355.222	37.029.662	33.915.675	44.143.895
3	AKRA	AKR Corporindo Tbk.	22.337.900	22.468.328	19.764.821	15.212.591	18.287.936
4	ASII	Astra International Tbk.	193.880.000	201.701.000	184.196.000	181.084.000	206.057.000
5	BBCA	Bank Central Asia Tbk.	34.277.100	43.771.256	55.441.647	50.425.826	53.767.939
6	BBNI	Bank Negara Indonesia (Persero) Tbk.	26.450.700	33.364.942	36.895.081	43.768.439	48.177.849
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	59.461.100	75.122.213	85.434.037	93.995.015	102.899.292
8	BMRI	Bank Mandiri (Persero) Tbk.	50.208.800	62.637.942	71.570.127	76.709.888	79.501.530
9	BMTR	Global Mediacom Tbk.	10.020.000	10.657.152	10.572.834	10.459.641	10.829.450
10	BRPT	Barito Pacific Tbk.	30.704.000	30.802.567	20.609.779	26.352.121	33.231.171
11	BSDE	Bumi Serpong Damai Tbk.	5.741.300	5.571.872	6.209.574	6.521.770	10.347.343
12	GGRM	Gudang Garam Tbk.	55.437.000	65.185.850	70.365.573	76.274.147	83.305.925
13	ICBP	Indofood CBP Sukses Makmur Tbk.	25.094.700	30.022.463	31.741.094	34.466.069	35.606.593
14	INDF	Indofood Sukses Makmur Tbk.	57.732.000	63.594.452	64.061.947	66.750.317	70.186.618

No	Kode	Emiten	Ukuran Perusahaan - Ln Sales (In Million)				
			2013	2014	2015	2016	2017
15	INTP	Indocement Tunggul Prakarsa Tbk.	18.691.300	19.996.264	17.798.055	15.361.894	14.431.211
16	JSMR	Jasa Marga (Persero) Tbk.	10.294.700	9.175.319	9.848.242	16.661.403	35.092.196
17	KLBF	Kalbe Farma Tbk.	16.002.100	17.368.533	17.887.464	19.374.231	20.182.120
18	LPKR	Lippo Karawaci Tbk.	6.666.200	11.655.042	8.703.650	10.324.633	11.064.119
19	LSIP	PP London Sumatra Indonesia Tbk.	4.133.700	4.726.539	4.189.615	3.847.869	4.738.022
20	MNCN	Media Nusantara Citra Tbk.	6.522.300	6.665.978	6.444.935	6.730.276	7.052.686
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.	36.585.500	42.389.226	44.979.267	39.431.687	40.232.030
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	11.209.200	13.077.962	13.733.627	14.058.869	19.471.030
23	SMGR	Semen Indonesia (Persero) Tbk.	24.501.200	26.987.035	26.948.004	26.134.306	27.813.664
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	82.967.000	89.696.000	102.470.000	116.333.000	128.256.000
25	UNTR	United Tractors Tbk.	51.012.400	53.141.768	49.347.479	45.539.238	64.559.204
26	UNVR	Unilever Indonesia Tbk.	30.757.400	34.511.534	36.484.030	40.053.732	41.204.510

No	Kode	Emiten	Debt to Equity Ratio (DER)				
			2013	2014	2015	2016	2017
1	AALI	Astra Agro Lestari Tbk.	0,46	0,57	0,84	0,38	0,35
2	ADRO	Adaro Energy Tbk.	0,71	0,97	0,78	0,72	0,67
3	AKRA	AKR Corporindo Tbk.	0,96	1,48	1,09	0,96	0,86
4	ASII	Astra International Tbk.	1,28	0,96	0,94	0,87	0,89
5	BBCA	Bank Central Asia Tbk.	6,75	6,06	5,60	4,97	4,68
6	BBNI	Bank Negara Indonesia (Persero) Tbk.	7,11	5,59	5,26	5,52	5,79
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	6,91	7,21	6,76	5,84	5,73
8	BMRI	Bank Mandiri (Persero) Tbk.	7,37	7,16	6,16	5,38	5,22

No	Kode	Emiten	<i>Debt to Equity Ratio (DER)</i>				
			2013	2014	2015	2016	2017
9	BMTR	Global Mediacom Tbk.	0,57	0,60	0,73	0,77	0,96
10	BRPT	Barito Pacific Tbk.	1,19	1,20	0,88	0,77	0,81
11	BSDE	Bumi Serpong Damai Tbk.	0,31	0,63	0,57	0,57	0,73
12	GGRM	Gudang Garam Tbk.	0,44	0,75	0,67	0,59	0,58
13	ICBP	Indofood CBP Sukses Makmur Tbk.	0,19	0,66	0,62	0,56	0,56
14	INDF	Indofood Sukses Makmur Tbk.	1,68	1,08	1,13	0,87	0,88
15	INTP	Indocement Tunggal Prakarsa Tbk.	0,16	0,17	0,16	0,15	0,18
16	JSMR	Jasa Marga (Persero) Tbk.	1,88	1,79	1,97	2,27	3,31
17	KLBF	Kalbe Farma Tbk.	0,33	0,27	0,25	0,22	0,20
18	LPKR	Lippo Karawaci Tbk.	1,20	1,14	1,18	1,07	0,90
19	LSIP	PP London Sumatra Indonesia Tbk.	0,21	0,20	0,21	0,24	0,20
20	MNCN	Media Nusantara Citra Tbk.	0,24	0,45	0,51	0,50	0,54
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.	0,64	1,10	1,15	1,16	0,97
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	0,55	0,71	0,82	0,76	0,59
23	SMGR	Semen Indonesia (Persero) Tbk.	0,43	0,37	0,39	0,45	0,61
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0,83	0,64	0,78	0,70	0,77
25	UNTR	United Tractors Tbk.	0,65	0,56	0,57	0,50	0,73
26	UNVR	Unilever Indonesia Tbk.	2,14	2,11	2,26	2,56	2,65

No	Kode	Emiten	<i>Return On Equity (ROE)</i>				
			2013	2014	2015	2016	2017
1	AALI	Astra Agro Lestari Tbk.	17,54	22,14	5,95	12,02	11,40
2	ADRO	Adaro Energy Tbk.	7,24	5,62	4,50	9,00	13,11
3	AKRA	AKR Corporindo Tbk.	12,09	13,26	14,53	12,97	14,45

No	Kode	Emiten	Return On Equity (ROE)				
			2013	2014	2015	2016	2017
4	ASII	Astra International Tbk.	23,13	18,39	12,34	13,08	14,82
5	BBCA	Bank Central Asia Tbk.	22,28	21,19	20,12	18,30	17,75
6	BBNI	Bank Negara Indonesia (Persero) Tbk.	19,00	17,75	11,65	12,78	13,65
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	26,96	24,82	22,46	17,86	17,36
8	BMRI	Bank Mandiri (Persero) Tbk.	20,82	19,70	17,70	9,55	12,61
9	BMTR	Global Mediacom Tbk.	4,64	8,13	1,85	5,65	7,46
10	BRPT	Barito Pacific Tbk.	(2,44)	(0,13)	0,42	19,32	13,88
11	BSDE	Bumi Serpong Damai Tbk.	20,06	21,63	10,64	8,37	17,70
12	GGRM	Gudang Garam Tbk.	14,72	16,24	16,98	16,87	18,38
13	ICBP	Indofood CBP Sukses Makmur Tbk.	19,52	16,83	17,84	19,63	17,43
14	INDF	Indofood Sukses Makmur Tbk.	10,59	12,48	8,60	11,99	11,00
15	INTP	Indocement Tunggul Prakarsa Tbk.	21,83	21,28	18,25	14,81	7,57
16	JSMR	Jasa Marga (Persero) Tbk.	12,30	10,64	10,67	11,04	11,40
17	KLBF	Kalbe Farma Tbk.	22,58	21,61	18,81	18,86	17,66
18	LPKR	Lippo Karawaci Tbk.	8,66	17,77	5,41	5,56	2,87
19	LSIP	PP London Sumatra Indonesia Tbk.	11,63	12,70	8,49	7,75	9,40
20	MNCN	Media Nusantara Citra Tbk.	21,83	20,05	13,35	15,63	15,99
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.	31,55	25,23	13,32	9,73	4,64
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	24,55	23,29	21,93	19,18	32,95
23	SMGR	Semen Indonesia (Persero) Tbk.	25,72	22,29	16,49	14,83	6,71
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	23,46	24,90	24,96	27,64	29,16
25	UNTR	United Tractors Tbk.	14,55	12,55	7,11	11,98	16,14
26	UNVR	Unilever Indonesia Tbk.	125,81	124,78	121,22	135,85	135,40

No	Kode	Emiten	Market Timing(Market Value/Book Value)				
			2013	2014	2015	2016	2017
1	AALI	Astra Agro Lestari Tbk.	4,05	3,06	2,06	1,61	1,30
2	ADRO	Adaro Energy Tbk.	0,83	0,77	0,48	0,93	0,99
3	AKRA	AKR Corporindo Tbk.	3,37	3,43	3,50	3,14	2,13
4	ASII	Astra International Tbk.	3,70	2,74	2,32	2,51	1,83
5	BBCA	Bank Central Asia Tbk.	4,28	4,76	3,59	3,94	4,27
6	BBNI	Bank Negara Indonesia (Persero) Tbk.	1,92	2,18	1,21	1,39	1,53
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	0,60	0,66	0,46	0,47	2,33
8	BMRI	Bank Mandiri (Persero) Tbk.	1,29	1,34	0,93	0,91	1,98
9	BMTR	Global Mediacom Tbk.	2,33	1,53	1,06	0,70	0,57
10	BRPT	Barito Pacific Tbk.	0,09	0,07	0,08	0,55	1,82
11	BSDE	Bumi Serpong Damai Tbk.	1,94	2,14	1,61	1,43	1,10
12	GGRM	Gudang Garam Tbk.	3,21	3,10	3,42	3,59	3,20
13	ICBP	Indofood CBP Sukses Makmur Tbk.	2,18	2,76	2,67	5,42	4,81
14	INDF	Indofood Sukses Makmur Tbk.	1,65	1,57	1,45	1,69	1,22
15	INTP	Indocement Tunggul Prakarsa Tbk.	3,62	3,39	3,10	2,39	2,83
16	JSMR	Jasa Marga (Persero) Tbk.	3,70	4,23	2,98	2,14	1,64
17	KLBF	Kalbe Farma Tbk.	8,33	8,83	6,11	5,77	4,89
18	LPKR	Lippo Karawaci Tbk.	1,78	1,78	1,25	0,80	0,31
19	LSIP	PP London Sumatra Indonesia Tbk.	2,28	1,57	1,62	1,33	0,92
20	MNCN	Media Nusantara Citra Tbk.	5,03	4,18	3,05	2,96	1,87
21	PGAS	Perusahaan Gas Negara (Persero) Tbk.	3,85	3,17	1,49	1,40	1,10
22	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	0,60	0,57	0,34	0,48	0,58

No	Kode	Emiten	Market Timing(Market Value/Book Value)				
			2013	2014	2015	2016	2017
23	SMGR	Semen Indonesia (Persero) Tbk.	4,17	3,18	2,27	1,72	1,79
24	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	3,85	3,31	3,67	4,20	3,26
25	UNTR	United Tractors Tbk.	2,19	2,23	1,45	2,13	2,78
26	UNVR	Unilever Indonesia Tbk.	54,74	65,37	69,47	75,91	72,27

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	N	Minimum	Maximum	Mean	Std. Deviation
UP	130	3847869.00	206057000.00	40867663.7077	40406973.62239
DER	130	15.00	737.00	163.1154	199.08078
ROE	130	-244.00	13585.00	1948.8385	2292.04356
MARKET	130	7.00	7591.00	486.1308	1275.93956
Valid N (listwise)	130				

		Unstandardized Residual
N		130
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	247.02977786
Most Extreme Differences	Absolute	.107
	Positive	.107
	Negative	-.060
Kolmogorov-Smirnov Z		1.223
Asymp. Sig. (2-tailed)		.101

a. Test distribution is Normal.

b. Calculated from data.



Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-14,611	1,694		-8,625	,000		
LNDER	-,100	,118	-,093	-,846	,399	,084	6,290
LNUP	1,192	,129	1,022	9,269	,000	,084	6,290

a. Dependent Variable: LNMARKET

Model Summary<sup>b</sup>

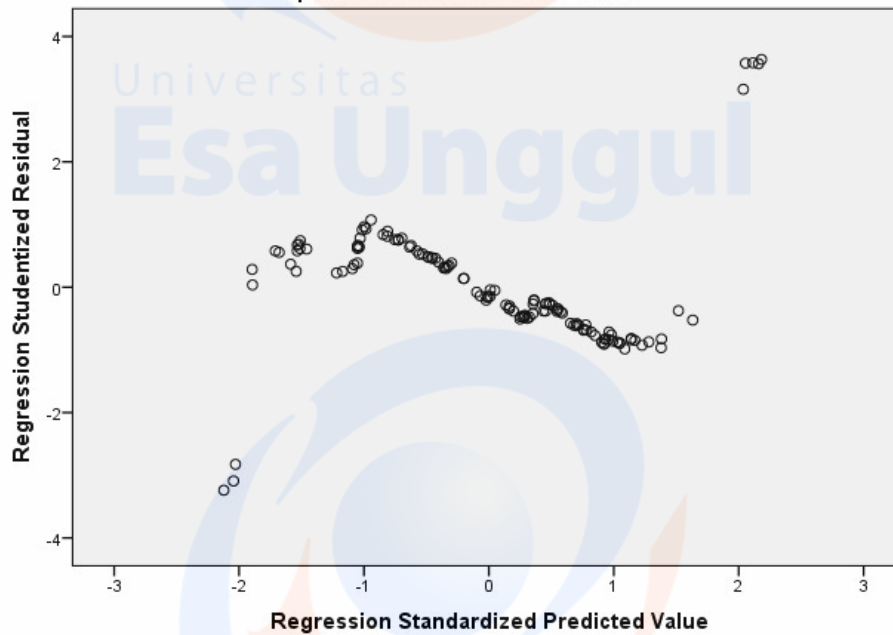
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.926 <sup>a</sup>	.857	.853	426.92526	1.736

a. Predictors: (Constant), LNUP, LNROE, LNDER

b. Dependent Variable: LNMARKET

Scatterplot

Dependent Variable: LNMARKET



Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-6,195	,915		-6,767	,000		
LNROE	1,023	,056	,736	18,200	,000	,170	5,886
LNDER	,072	,058	,070	1,239	,218	,086	11,616
LNUP	,220	,079	,198	2,786	,006	,055	18,168

a. Dependent Variable: LNMARKET

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	124.641	3	41.547	1158.960	.000 <sup>b</sup>
	Residual	4.445	124	.036		
	Total	129.086	127			

a. Dependent Variable: LNMARKET

b. Predictors: (Constant), LNUP, LNROE, LNDER

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	55,382	2	27,691	305,355	.000 <sup>b</sup>
	Residual	11,336	125	,091		
	Total	66,717	127			

a. Dependent Variable: LNROE

b. Predictors: (Constant), LNDER, LNUP

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-6,817	1,322		-5,156	,000		
LNUP	,856	,100	1,068	8,560	,000	,087	11,454
LNDER	-,121	,091	-,166	-1,328	,187	,087	11,454

a. Dependent Variable: LNROE

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-6,195	,915		-6,767	,000		
LNROE	1,023	,056	,736	18,200	,000	,170	5,886
LNDER	,072	,058	,070	1,239	,218	,086	11,616
LNUP	,220	,079	,198	2,786	,006	,055	18,168

a. Dependent Variable: LNMARKET

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.911 <sup>a</sup>	,830	,827	,30114	,297

a. Predictors: (Constant), LNDER, LNUP

b. Dependent Variable: LNROE

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.933 <sup>a</sup>	,871	,869	,39240	,177

a. Predictors: (Constant), LNUP, LNDER

b. Dependent Variable: LNMARKET

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-14,611	1,694		-8,625	,000		
LNDER	-,100	,118	-,093	-,846	,399	,084	6,290
LNUP	1,192	,129	1,022	9,269	,000	,084	6,290

a. Dependent Variable: LNMARKET

Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-4,527	,198		-22,851	,000		
LNROE	1,358	,027	,976	50,283	,000	1,000	1,000

a. Dependent Variable: LNMARKET