

LAMPIRAN-LAMPIRAN

- Lampiran 1 : Sampel Penelitian Pada Perusahaan Properti dan *Real Estate*
- Lampiran 2 : Data Hasil Perhitungan Variabel Pertumbuhan Perusahaan (X1), Profitabilitas (X2), dan Kebijakan Dividen (X3) terhadap Nilai Perusahaan (Y)
- Lampiran 3 : Hasil Perhitungan Variabel Pertumbuhan Perusahaan (X1), Profitabilitas (X2), dan Kebijakan Dividen (X3) terhadap Nilai Perusahaan (Y)
- Lampiran 4 : Hasil Analisis Data Sebelum dilakukan Outlier dan Transform
- Lampiran 5 : Hasil Analisis Data Sesudah dilakukan Outlier dan Transform Logaritma Natural

Lampiran 1

Sampel Penelitian Pada Perusahaan Properti dan *Real Estate*

No	Kode	Nama Perusahaan
1	BEST	Bekasi Fajar Industrial Estate Tbk
2	BSDE	Bumi Serpong Damai Tbk
3	CTRA	Ciputra Development Tbk
4	DILD	Intiland Development Tbk
5	GMTD	Goa Makassar Tourism Development Tbk
6	GPRA	Perdana Gapura Prima Tbk
7	JRPT	Jaya Real Properti Tbk
8	KIJA	Kawasan Industri Jababeka Tbk
9	LPKR	Lippo Karawaci Tbk
10	MKPI	Metropolitan Kentjana Tbk
11	MTLA	Metropolitan Land Tbk
12	PLIN	Plaza Indonesia Realty Tbk
13	PUDP	Pudjati Prestige Tbk
14	PWON	Pakuwon Jati Tbk
15	SMRA	Summarecon Agung Tbk

Lampiran 2

Data Hasil Perhitungan Variabel Pertumbuhan Perusahaan (X1)

TOTAL ASET (RUPIAH)						
EMITEN	2012	2013	2014	2015	2016	2017
BEST	2.285.757.285.247	3.360.272.281.414	3.652.993.439.542	4.631.315.439.422	5.205.373.116.830	5.719.000.999.540
BSDE	16.756.718.027.575	22.572.159.491.478	28.206.859.159.578	36.022.148.489.646	38.536.825.180.203	45.951.188.475.157
CTRA	15.023.391.727.244	20.114.871.381.857	23.538.715.238.878	26.258.718.560.250	29.072.250.000.000	31.706.163.000.000
DILD	6.091.751.240.542	7.526.470.401.005	9.007.692.918.375	10.288.572.076.882	11.840.059.936.442	13.097.184.984.411
GMTD	900.597.066.316	1.307.846.871.186	1.524.241.388.731	1.273.990.253.786	1.229.172.450.340	1.242.714.753.944
GPRA	1.310.251.294.004	1.332.646.538.409	1.517.576.344.888	1.574.174.572.164	1.569.319.030.878	1.499.462.028.211
JRPT	4.998.260.900.000	6.163.178.000.000	6.684.613.561.000	7.578.101.438.000	8.484.436.652.000	9.472.682.688.000
KIJA	7.077.817.870.077	8.255.167.231.158	8.508.937.032.120	9.740.694.660.705	10.733.598.205.115	11.266.320.312.348
LPKR	24.869.295.733.093	31.300.362.430.266	37.856.376.874.602	41.326.558.178.049	45.603.683.000.000	56.772.116.000.000
MKPI	2.553.203.639.852	2.838.815.438.871	4.316.214.269.222	5.709.371.372.467	6.612.200.867.199	6.828.046.514.843
MTLA	2.015.753.149.000	2.834.484.171.000	3.250.877.510.000	3.620.742.578.000	3.932.529.273.000	4.873.830.176.000
PLIN	3.950.266.763.000	4.126.804.890.000	4.544.932.176.000	4.671.089.985.000	4.586.569.370.000	4.639.438.405.000
PUDP	361.178.839.947	366.625.848.156	402.028.832.604	445.919.320.351	531.168.640.936	504.843.795.570

PWON	7.565.819.916.000	9.298.245.408.000	16.770.742.538.000	18.778.122.467.000	20.674.141.654.000	23.358.717.736.000
SMRA	10.876.386.685.000	13.659.136.825.000	15.872.671.877.000	18.758.262.022.000	20.810.319.567.000	21.662.711.991.000

GROWTH = TOTAL ASET t - TOTAL ASET t-1 / TOTAL ASET t-1					
EMITEN	2013	2014	2015	2016	2017
BEST	0,470	0,087	0,268	0,124	0,099
BSDE	0,347	0,250	0,277	0,070	0,192
CTRA	0,339	0,170	0,116	0,107	0,091
DILD	0,236	0,197	0,142	0,151	0,106
GMTD	0,452	0,165	-0,164	-0,035	0,011
GPRA	0,017	0,139	0,037	-0,003	-0,045
JRPT	0,233	0,085	0,134	0,120	0,116
KIJA	0,166	0,031	0,145	0,102	0,050
LPKR	0,259	0,209	0,092	0,103	0,245
MKPI	0,112	0,520	0,323	0,158	0,033
MTLA	0,406	0,147	0,114	0,086	0,239
PLIN	0,045	0,101	0,028	-0,018	0,012
PUDP	0,015	0,097	0,109	0,191	-0,050
PWON	0,229	0,804	0,120	0,101	0,130
SMRA	0,256	0,162	0,182	0,109	0,041

Data Hasil Perhitungan Variabel Profitabilitas (X2)

EBIT (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	889.846.952.465	471.996.725.864	395.947.395.614	520.533.213.838	599.364.966.133
BSDE	2.909.627.167.875	2.631.576.330.241	2.900.584.870.679	2.835.347.507.041	5.475.494.822.156
CTRA	1.552.837.872.084	2.203.880.788.645	2.253.018.248.312	1.805.586.000.000	1.558.876.000.000
DILD	400.355.381.910	598.476.419.048	570.572.020.891	511.471.410.584	433.287.142.980
GMTD	96.423.341.529	129.597.657.431	115.271.008.204	89.595.461.375	73.686.320.172
GPRA	164.315.507.503	142.962.831.163	89.284.202.221	65.216.486.664	48.687.985.667
JRPT	567.151.595.000	778.853.068.000	932.419.035.000	1.082.786.439.000	1.090.889.527.000
KIJA	855.303.260.190	887.323.697.596	909.736.990.585	742.264.198.564	610.012.753.650
LPKR	1.512.411.723.482	3.276.812.093.223	1.520.902.000.000	1.532.963.000.000	1.427.530.000.000
MKPI	463.511.997.431	526.204.380.067	945.629.284.265	1.286.439.553.468	1.259.107.309.859
MTLA	287.964.803.000	432.433.683.000	418.832.682.000	465.981.452.000	546.175.743.000
PLIN	416.833.742.000	502.241.916.000	549.076.830.000	583.619.941.000	540.498.851.000
PUDP	17.462.061.040	7.068.795.676	21.024.035.709	20.817.313.178	2.552.962.782
PWON	1.511.897.187.000	1.889.606.163.000	2.264.563.030.000	2.260.036.527.000	2.794.842.721.000

SMRA	1.346.390.896.000	1.840.112.671.000	1.767.629.938.000	1.408.938.127.000	1.338.524.542.000
------	-------------------	-------------------	-------------------	-------------------	-------------------

TOTAL ASET (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	3.360.272.281.414	3.652.993.439.542	4.631.315.439.422	5.205.373.116.830	5.719.000.999.540
BSDE	22.572.159.491.478	28.206.859.159.578	36.022.148.489.646	38.536.825.180.203	45.951.188.475.157
CTRA	20.114.871.381.857	23.538.715.238.878	26.258.718.560.250	29.072.250.000.000	31.706.163.000.000
DILD	7.526.470.401.005	9.007.692.918.375	10.288.572.076.882	11.840.059.936.442	13.097.184.984.411
GMTD	1.307.846.871.186	1.524.241.388.731	1.273.990.253.786	1.229.172.450.340	1.242.714.753.944
GPRA	1.332.646.538.409	1.517.576.344.888	1.574.174.572.164	1.569.319.030.878	1.499.462.028.211
JRPT	6.163.178.000.000	6.684.613.561.000	7.578.101.438.000	8.484.436.652.000	9.472.682.688.000
KIJA	8.255.167.231.158	8.508.937.032.120	9.740.694.660.705	10.733.598.205.115	11.266.320.312.348
LPKR	31.300.362.430.266	37.856.376.874.602	41.326.558.178.049	45.603.683.000.000	56.772.116.000.000
MKPI	2.838.815.438.871	4.316.214.269.222	5.709.371.372.467	6.612.200.867.199	6.828.046.514.843
MTLA	2.834.484.171.000	3.250.877.510.000	3.620.742.578.000	3.932.529.273.000	4.873.830.176.000
PLIN	4.126.804.890.000	4.544.932.176.000	4.671.089.985.000	4.586.569.370.000	4.639.438.405.000
PUDP	366.625.848.156	402.028.832.604	445.919.320.351	531.168.640.936	504.843.795.570

PWON	9.298.245.408.000	16.770.742.538.000	18.778.122.467.000	20.674.141.654.000	23.358.717.736.000
SMRA	13.659.136.825.000	15.872.671.877.000	18.758.262.022.000	20.810.319.567.000	21.662.711.991.000

ROA = EBIT / TOTAL ASET					
EMITEN	2013	2014	2015	2016	2017
BEST	0,265	0,129	0,085	0,100	0,105
BSDE	0,129	0,093	0,081	0,074	0,119
CTRA	0,077	0,094	0,086	0,062	0,049
DILD	0,053	0,066	0,055	0,043	0,033
GMTD	0,074	0,085	0,090	0,073	0,059
GPRA	0,123	0,094	0,057	0,042	0,032
JRPT	0,092	0,117	0,123	0,128	0,115
KIJA	0,104	0,104	0,093	0,069	0,054
LPKR	0,048	0,087	0,037	0,034	0,025
MKPI	0,163	0,122	0,166	0,195	0,184
MTLA	0,102	0,133	0,116	0,118	0,112
PLIN	0,101	0,111	0,118	0,127	0,117
PUDP	0,048	0,018	0,047	0,039	0,005
PWON	0,163	0,113	0,121	0,109	0,120
SMRA	0,099	0,116	0,094	0,068	0,062

Data Hasil Perhitungan Variabel Kebijakan Dividen (X3)

DIVIDEND PER SHARE (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	10	2	2	1	3
BSDE	15	15	15	5	5
CTRA	12	19	2	6	5
DILD	5	8	10	5	5
GMTD	50	50	65	45	25
GPRA	2	2	3	5	3
JRPT	53	14	18	21	24
KIJA	7	2	7	7	3
LPKR	12	14	17	4	2
MKPI	165	205	224	327	369
MTLA	5	7	4	3	5
PLIN	43	43	70	43	210
PUDP	12	12	12	11	3
PWON	3	5	5	5	5
SMRA	43	23	20	5	5

LABA PER SHARE (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	78	41	22	35	50
BSDE	154	211	112	93	256
CTRA	64	87	84	56	48
DILD	31	42	39	29	29
GMTD	905	1.199	1.171	856	672
GPRA	23	21	21	10	7
JRPT	41	55	65	75	82
KIJA	5	20	16	21	4
LPKR	54	112	24	39	27
MKPI	386	461	943	1.265	1.251
MTLA	32	35	28	35	59
PLIN	11	100	77	208	89
PUDP	83	46	85	70	18
PWON	24	52	26	35	39
SMRA	76	97	59	22	25

DIVIDEND PAYOUT RATIO = DIVIDEND PER SHARE / LABA PER SHARE					
EMITEN	2013	2014	2015	2016	2017
BEST	0,122	0,054	0,100	0,034	0,068
BSDE	0,098	0,071	0,133	0,054	0,020
CTRA	0,188	0,218	0,027	0,107	0,099
DILD	0,161	0,190	0,256	0,172	0,172
GMTD	0,055	0,042	0,056	0,053	0,037
GPRA	0,082	0,096	0,119	0,492	0,389
JRPT	1,279	0,246	0,270	0,280	0,293
KIJA	1,317	0,086	0,409	0,317	0,760
LPKR	0,220	0,126	0,709	0,090	0,072
MKPI	0,428	0,444	0,237	0,259	0,295
MTLA	0,169	0,184	0,124	0,090	0,090
PLIN	3,722	0,425	0,913	0,207	2,352
PUDP	0,145	0,263	0,142	0,158	0,164
PWON	0,148	0,086	0,172	0,130	0,116
SMRA	0,563	0,237	0,337	0,231	0,199

Data Hasil Perhitungan Variabel Nilai Perusahaan (Y)

TOTAL EKUITAS (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	2.476.819.586.729	2.849.501.198.764	3.042.155.272.739	3.390.835.762.307	3.848.185.561.449
BSDE	13.415.298.286.907	18.473.430.005.417	22.096.690.483.336	24.352.907.009.392	29.196.851.089.224
CTRA	9.765.513.089.701	11.421.370.771.998	13.050.221.000.000	14.297.927.000.000	15.450.765.000.000
DILD	4.096.044.505.121	4.470.166.548.979	4.770.828.683.560	5.057.478.024.211	6.310.550.327.246
GMTD	403.423.859.422	666.347.155.005	554.257.293.224	638.758.820.149	703.837.060.697
GPRA	800.917.837.925	889.965.599.401	947.230.767.514	1.010.179.715.695	1.033.311.672.197
JRPT	2.683.647.514.000	3.201.931.306.000	4.140.931.140.000	4.906.398.903.000	5.976.495.533.000
KIJA	4.186.031.873.203	4.661.836.413.817	4.977.754.270.587	5.638.490.580.801	5.900.240.238.562
LPKR	14.177.573.305.225	17.646.449.043.205	18.916.764.000.000	22.075.139.000.000	29.860.294.000.000
MKPI	1.918.709.023.847	2.161.794.247.668	2.829.195.478.600	3.714.904.308.188	4.551.607.678.081
MTLA	1.764.755.309.000	2.037.136.276.000	2.213.216.725.000	2.502.402.530.000	2.999.352.246.000
PLIN	2.159.752.050.000	2.367.131.193.000	2.406.569.383.000	2.285.244.690.000	986.912.868.000

PUDP	277.196.709.778	288.293.699.722	310.154.783.362	329.529.518.376	334.628.973.747
PWON	4.102.508.882.000	8.283.070.780.000	9.455.055.977.000	11.019.693.800.000	12.791.490.025.000
SMRA	4.657.666.667.000	5.992.636.444.000	7.529.749.914.000	8.165.555.485.000	8.353.742.063.000

SAHAM BEREDAR					
EMITEN	2013	2014	2015	2016	2017
BEST	9.629.044.750	9.645.462.300	9.647.311.150	9.647.311.150	9.647.311.150
BSDE	17.496.996.592	18.371.846.392	19.246.696.192	19.246.696.192	19.246.696.192
CTRA	15.165.815.994	15.165.815.994	15.330.659.837	15.425.291.220	18.560.303.397
DILD	10.365.854.185	10.365.854.185	10.365.854.185	10.365.854.185	10.365.854.185
GMTD	101.538.000	101.538.000	101.538.000	101.538.000	101.538.000
GPRA	4.276.655.336	4.276.655.336	4.276.655.336	4.276.655.336	4.276.655.336
JRPT	13.750.000.000	13.750.000.000	13.750.000.000	13.750.000.000	13.750.000.000
KIJA	20.121.371.043	20.235.279.075	20.662.178.685	20.662.178.685	20.824.888.369
LPKR	23.077.689.619	23.077.689.619	23.077.689.619	23.077.689.619	23.077.689.619
MKPI	948.194.000	948.194.000	948.194.000	948.194.000	948.194.000
MTLA	7.579.333.000	7.579.333.000	7.655.126.330	7.655.126.330	7.655.126.330
PLIN	3.550.000.000	3.550.000.000	3.550.000.000	3.550.000.000	3.550.000.000
PUDP	329.560.000	329.560.000	329.560.000	329.560.000	329.560.000
PWON	48.159.602.400	48.159.602.400	48.159.602.400	48.159.602.400	48.159.602.400
SMRA	14.426.781.680	14.426.781.680	14.426.781.680	14.426.781.680	14.426.781.680

HARGA SAHAM (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	940	505	496	264	316
BSDE	2.200	1.610	1.905	1.830	1.810
CTRA	1.540	1.044	1.415	1.380	1.120
DILD	640	497	620	540	424
GMTD	10.500	8.000	9.300	6.400	7.000
GPRA	235	144	260	210	141
JRPT	1.010	960	980	830	825
KIJA	401	241	265	250	318
LPKR	1.840	1.035	1.300	955	680
MKPI	14.600	14.600	14.750	18.250	26.650
MTLA	650	404	411	334	322
PLIN	2.175	2.640	2.880	3.840	4.870
PUDP	589	490	411	386	356
PWON	420	408	442	540	610
SMRA	1.400	1.255	1.975	1.600	1.320

BOOK VALUE (RUPIAH)					
EMITEN	2013	2014	2015	2016	2017
BEST	257	295	315	351	399
BSDE	767	1.006	1.148	1.265	1.517
CTRA	644	753	851	927	832
DILD	395	431	460	488	609
GMTD	3.973	6.563	5.459	6.291	6.932
GPRA	187	208	221	236	242
JRPT	195	233	301	357	435
KIJA	208	230	241	273	283
LPKR	614	765	820	957	1.294
MKPI	2.024	2.280	2.984	3.918	4.800
MTLA	233	269	289	327	392
PLIN	608	667	678	644	278
PUDP	841	875	941	1.000	1.015
PWON	85	172	196	229	266
SMRA	323	415	522	566	579

PRICE TO BOOK VALUE = HARGA SAHAM / BOOK VALUE					
EMITEN	2013	2014	2015	2016	2017
BEST	3,65	1,71	1,57	0,75	0,79
BSDE	2,87	1,60	1,66	1,45	1,19
CTRA	2,39	1,39	1,66	1,49	1,35
DILD	1,62	1,15	1,35	1,11	0,70
GMTD	2,64	1,22	1,70	1,02	1,01
GPRA	1,25	0,69	1,17	0,89	0,58
JRPT	5,17	4,12	3,25	2,33	1,90
KIJA	1,93	1,05	1,10	0,92	1,12
LPKR	3,00	1,35	1,59	1,00	0,53
MKPI	7,22	6,40	4,94	4,66	5,55
MTLA	2,79	1,50	1,42	1,02	0,82
PLIN	3,58	3,96	4,25	5,97	17,52
PUDP	0,70	0,56	0,44	0,39	0,35
PWON	4,93	2,37	2,25	2,36	2,30
SMRA	4,34	3,02	3,78	2,83	2,28

Lampiran 3

Hasil Perhitungan Variabel Pertumbuhan Perusahaan (*Growth*), Profitabilitas (ROA), Kebijakan Dividen (DPR) terhadap Nilai Perusahaan (PBV)

NO	EMITEN	PERIODE	GROWTH (%)	ROA (%)	DPR (%)	PBV (x)
1	BEST	2013	47	26,5	12,2	3,65
2	BSDE	2013	34,7	12,9	9,8	2,87
3	CTRA	2013	33,9	7,7	18,8	2,39
4	DILD	2013	23,6	5,3	16,1	1,62
5	GMTD	2013	45,2	7,4	5,5	2,64
6	GPRA	2013	1,7	12,3	8,2	1,25
7	JRPT	2013	23,3	9,2	127,9	5,17
8	KIJA	2013	16,6	10,4	131,7	1,93
9	LPKR	2013	25,9	4,8	22	3,00
10	MKPI	2013	11,2	16,3	42,8	7,22
11	MTLA	2013	40,6	10,2	16,9	2,79
12	PLIN	2013	4,5	10,1	372,2	3,58
13	PUDP	2013	1,5	4,8	14,5	0,70
14	PWON	2013	22,9	16,3	14,8	4,93
15	SMRA	2013	25,6	9,9	56,3	4,34
16	BEST	2014	8,7	12,9	5,4	1,71
17	BSDE	2014	25	9,3	7,1	1,60
18	CTRA	2014	17	9,4	21,8	1,39
19	DILD	2014	19,7	6,6	19	1,15
20	GMTD	2014	16,5	8,5	4,2	1,22
21	GPRA	2014	13,9	9,4	9,6	0,69
22	JRPT	2014	8,5	11,7	24,6	4,12
23	KIJA	2014	3,1	10,4	8,6	1,05
24	LPKR	2014	20,9	8,7	12,6	1,35
25	MKPI	2014	52	12,2	44,4	6,40
26	MTLA	2014	14,7	13,3	18,4	1,50
27	PLIN	2014	10,1	11,1	42,5	3,96
28	PUDP	2014	9,7	1,8	26,3	0,56
29	PWON	2014	80,4	11,3	8,6	2,37
30	SMRA	2014	16,2	11,6	23,7	3,02
31	BEST	2015	26,8	8,5	10	1,57
32	BSDE	2015	27,7	8,1	13,3	1,66
33	CTRA	2015	11,6	8,6	2,7	1,66
34	DILD	2015	14,2	5,5	25,6	1,35
35	GMTD	2015	-16,4	9	5,6	1,70
36	GPRA	2015	3,7	5,7	11,9	1,17
37	JRPT	2015	13,4	12,3	27	3,25

38	KIJA	2015	14,5	9,3	40,9	1,10
39	LPKR	2015	9,2	3,7	70,9	1,59
40	MKPI	2015	32,3	16,6	23,7	4,94
41	MTLA	2015	11,4	11,6	12,4	1,42
42	PLIN	2015	2,8	11,8	91,3	4,25
43	PUDP	2015	10,9	4,7	14,2	0,44
44	PWON	2015	12	12,1	17,2	2,25
45	SMRA	2015	18,2	9,4	33,7	3,78
46	BEST	2016	12,4	10	3,4	0,75
47	BSDE	2016	7	7,4	5,4	1,45
48	CTRA	2016	10,7	6,2	10,7	1,49
49	DILD	2016	15,1	4,3	17,2	1,11
50	GMTD	2016	-3,5	7,3	5,3	1,02
51	GPRA	2016	-0,3	4,2	49,2	0,89
52	JRPT	2016	12	12,8	28	2,33
53	KIJA	2016	10,2	6,9	31,7	0,92
54	LPKR	2016	10,3	3,4	9	1,00
55	MKPI	2016	15,8	19,5	25,9	4,66
56	MTLA	2016	8,6	11,8	9	1,02
57	PLIN	2016	-1,8	12,7	20,7	5,97
58	PUDP	2016	19,1	3,9	15,8	0,39
59	PWON	2016	10,1	10,9	13	2,36
60	SMRA	2016	10,9	6,8	23,1	2,83
61	BEST	2017	9,9	10,5	6,8	0,79
62	BSDE	2017	19,2	11,9	2	1,19
63	CTRA	2017	9,1	4,9	10	1,35
64	DILD	2017	10,6	3,3	17,2	0,70
65	GMTD	2017	1,1	5,9	3,7	1,01
66	GPRA	2017	-4,5	3,2	38,9	0,58
67	JRPT	2017	11,6	11,5	29,3	1,90
68	KIJA	2017	5	5,4	76	1,12
69	LPKR	2017	24,5	2,5	7,2	0,53
70	MKPI	2017	3,3	18,4	29,5	5,55
71	MTLA	2017	23,9	11,2	9	0,82
72	PLIN	2017	1,2	11,7	235,2	17,52
73	PUDP	2017	-5	0,5	16,4	0,35
74	PWON	2017	13	12	11,6	2,30
75	SMRA	2017	4,1	6,2	19,9	2,28

Lampiran 4

Hasil Analisis Data Sebelum dilakukan Outlier dan Transform Logaritma Natural untuk Variabel Kebijakan Dividen (X3) dan Nilai Perusahaan (Y)

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
GROWTH	75	-16.40	80.40	15.0733	14.33689
ROA	75	.50	26.50	9.2853	4.37078
DPR	75	2.00	372.20	31.0253	52.80773
PBV	75	.35	17.52	2.3797	2.36437
Valid N (listwise)	75				

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		75
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.76773906
Most Extreme Differences	Absolute	.166
	Positive	.166
	Negative	-.146
Test Statistic		.166
Asymp. Sig. (2-tailed)		.000 ^c

Coefficients^a

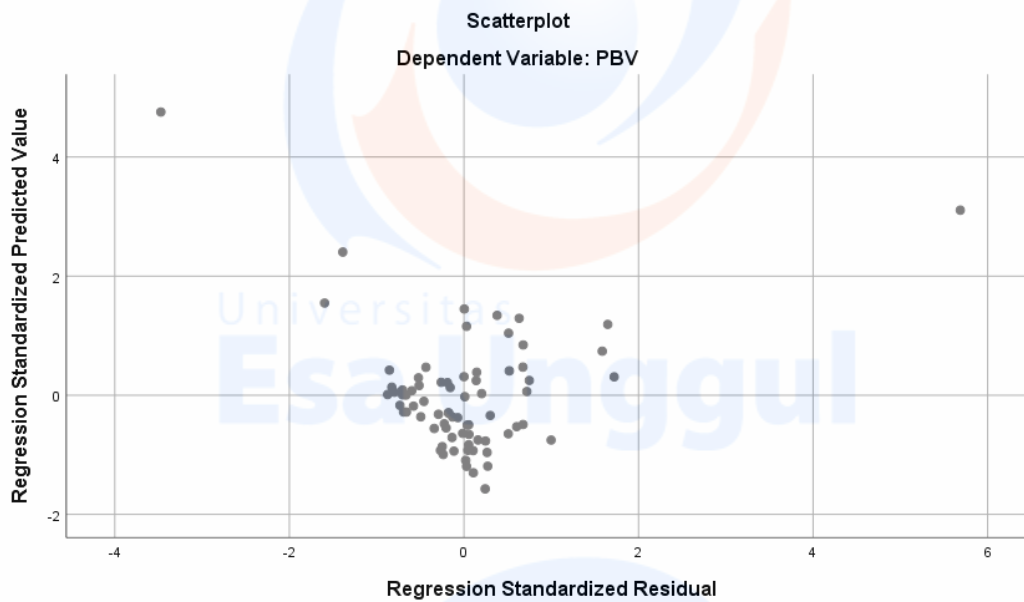
Model		Unstandardized Coefficients		Standardized Coefficients		Collinearity Statistics		
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	-.530	.517		-1.026	.308		
	GROWTH	.005	.015	.032	.343	.732	.906	1.103
	ROA	.233	.050	.431	4.659	.000	.921	1.086
	DPR	.021	.004	.480	5.338	.000	.974	1.027

a. Dependent Variable: PBV

Runs Test

	Unstandardized Residual
Test Value ^a	.00061
Cases < Test Value	37
Cases >= Test Value	38
Total Cases	75
Number of Runs	42
Z	.816
Asymp. Sig. (2-tailed)	.415

a. Median



Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.530	.517		-1.026	.308		
	GROWTH	.005	.015	.032	.343	.732	.906	1.103
	ROA	.233	.050	.431	4.659	.000	.921	1.086
	DPR	.021	.004	.480	5.338	.000	.974	1.027

a. Dependent Variable: PBV

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	182.437	3	60.812	18.672	.000 ^b
	Residual	231.243	71	3.257		
	Total	413.680	74			

a. Dependent Variable: PBV

b. Predictors: (Constant), DPR, ROA, GROWTH

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.530	.517		-1.026	.308		
	GROWTH	.005	.015	.032	.343	.732	.906	1.103
	ROA	.233	.050	.431	4.659	.000	.921	1.086
	DPR	.021	.004	.480	5.338	.000	.974	1.027

a. Dependent Variable: PBV

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.664 ^a	.441	.417	1.80470	2.252

a. Predictors: (Constant), DPR, ROA, GROWTH

b. Dependent Variable: PBV

Lampiran 5

Hasil Analisis Data Setelah dilakukan Outlier dan Transform Logaritma Natural untuk Variabel Kebijakan Dividen (X3) dan Nilai Perusahaan (Y)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		70
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.43794034
Most Extreme Differences	Absolute	.056
	Positive	.056
	Negative	-.052
Test Statistic		.056
Asymp. Sig. (2-tailed)		.200 ^{c,d}

Model		Coefficients ^a				Collinearity Statistics		
		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	-1.437	.221		-6.516	.000		
	GROWTH	.011	.005	.166	2.130	.037	.976	1.024
	ROA	.115	.014	.650	8.362	.000	.975	1.025
	LN_DPR	.271	.062	.336	4.368	.000	.998	1.002

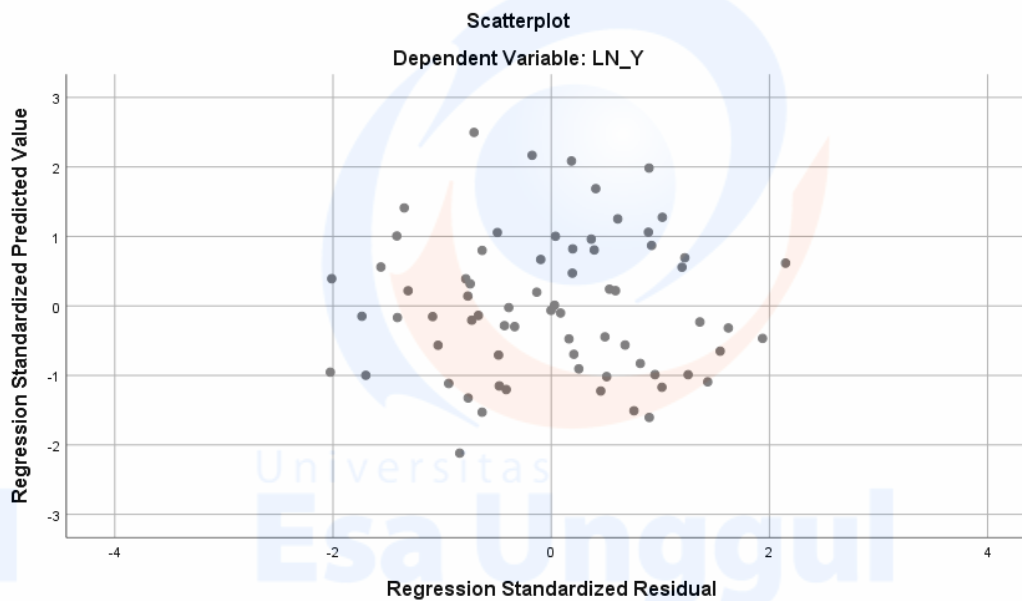
a. Dependent Variable: LN_PBV

Runs Test

Unstandardized
Residual

Test Value ^a	.02784
Cases < Test Value	35
Cases >= Test Value	35
Total Cases	70
Number of Runs	42
Z	1.445
Asymp. Sig. (2-tailed)	.149

a. Median



Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.437	.221		-6.516	.000		
	GROWTH	.011	.005	.166	2.130	.037	.976	1.024
	ROA	.115	.014	.650	8.362	.000	.975	1.025
	LN_DPR	.271	.062	.336	4.368	.000	.998	1.002

a. Dependent Variable: LN_PBV

		ANOVA ^a				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.738	3	6.913	34.475	.000 ^b
	Residual	13.234	66	.201		
	Total	33.971	69			

a. Dependent Variable: LN_PBV

b. Predictors: (Constant), LN_DPR, GROWTH, ROA

		Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.437	.221		-6.516	.000		
	GROWTH	.011	.005	.166	2.130	.037	.976	1.024
	ROA	.115	.014	.650	8.362	.000	.975	1.025
	LN_DPR	.271	.062	.336	4.368	.000	.998	1.002

a. Dependent Variable: LN_PBV

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.781 ^a	.610	.593	.44778

a. Predictors: (Constant), LN_DPR, GROWTH, ROA

b. Dependent Variable: LN_PBV