

**LAMPIRAN 1**  
**DAFTAR PERUSAHAAN SAMPEL**

| No | Nama Perusahaan                       |
|----|---------------------------------------|
| 1  | PT. Tri Banyan Tirta (ALTO)           |
| 2  | PT. Wimar Cahaya Indonesia (CEKA)     |
| 3  | PT. Delta Djakarta (DLTA)             |
| 4  | PT. Indofood Sukses Makmur (INDF)     |
| 5  | PT. Multi Bintang Indonesia (MLBI)    |
| 6  | PT. Mayora Indah (MYOR)               |
| 7  | PT. Nippon Indosari Corpindo (ROTI)   |
| 8  | PT. Sekar Laut (SKLT)                 |
| 9  | PT. Siantar Top (STTP)                |
| 10 | PT. Ultra Jaya Milk (ULTJ)            |
| 11 | PT. Sekar Bumi (SKBM)                 |
| 12 | PT. Indofood Cbp Sukses Makmur (ICBP) |

**LAMPIRAN 2**  
**DATA SAMPEL**

|      |       | PBV   | DER  | DY    | <i>GROWTH</i> |
|------|-------|-------|------|-------|---------------|
| ALTO | 2014  | 1,45  | 1,33 | 0,00  | -0,18         |
| CEKA |       | 0,83  | 1,39 | 0,00  | 0,20          |
| DLTA |       | 8,21  | 0,30 | 0,00  | 0,14          |
| INDF |       | 1,47  | 1,08 | 3,26  | 0,11          |
| MLBI |       | 45,47 | 3,03 | 2,15  | 0,25          |
| MYOR |       | 4,58  | 1,51 | 0,00  | 0,06          |
| ROTI |       | 5,78  | 1,23 | 0,00  | 0,18          |
| SKLT |       | 1,44  | 1,16 | 0,00  | 0,10          |
| STTP |       | 2,22  | 1,08 | 0,00  | 0,16          |
| ULTJ |       | 3,92  | 0,29 | 0,00  | 0,04          |
| SKBM |       | 2,95  | 1,04 | 1,24  | 0,31          |
| ICBP |       | 5,24  | 0,66 | 1,69  | 0,17          |
| ALTO |       | 2015  | 1,40 | 1,33  | 0,00          |
| CEKA | 0,63  |       | 1,32 | 0,00  | 0,16          |
| DLTA | 4,90  |       | 0,22 | 2,31  | 0,05          |
| INDF | 1,05  |       | 1,13 | 3,25  | 0,07          |
| MLBI | 22,54 |       | 1,74 | 4,20  | -0,06         |
| MYOR | 5,25  |       | 1,18 | 0,98  | 0,10          |
| ROTI | 5,39  |       | 1,28 | 0,00  | 0,26          |
| SKLT | 1,68  |       | 1,48 | 1,62  | 0,14          |
| STTP | 3,92  |       | 0,90 | 0,00  | 0,13          |
| ULTJ | 4,07  |       | 0,27 | 0,00  | 0,21          |
| SKBM | 2,57  |       | 1,22 | 0,00  | 0,18          |
| ICBP | 4,79  |       | 0,62 | 1,90  | 0,07          |
| ALTO | 2016  |       | 0,01 | 1,42  | 0,00          |
| CEKA |       | 1,22  | 0,61 | 11,11 | -0,04         |
| DLTA |       | 4,37  | 0,18 | 3,60  | 0,15          |
| INDF |       | 1,55  | 0,87 | 2,97  | -0,11         |
| MLBI |       | 47,54 | 1,77 | 3,97  | 0,08          |
| MYOR |       | 6,38  | 1,06 | 1,28  | 0,14          |
| ROTI |       | 5,97  | 1,02 | 0,86  | 0,08          |
| SKLT |       | 1,27  | 0,92 | 1,62  | 0,51          |
| STTP |       | 3,82  | 1,00 | 0,00  | 0,22          |
| ULTJ |       | 3,95  | 0,21 | 0,57  | 0,20          |
| SKBM |       | 1,65  | 1,72 | 0,00  | 0,31          |
| ICBP |       | 5,61  | 0,56 | 1,80  | 0,09          |

|      |       |       |      |      |       |
|------|-------|-------|------|------|-------|
| ALTO | 2017  | 1,86  | 1,65 | 0,00 | -0,05 |
| CEKA |       | 0,85  | 0,54 | 3,49 | -0,02 |
| DLTA |       | 3,48  | 0,17 | 5,66 | 0,12  |
| INDF |       | 1,43  | 0,88 | 3,11 | 0,08  |
| MLBI |       | 27,06 | 1,36 | 4,59 | 0,10  |
| MYOR |       | 6,71  | 1,03 | 1,34 | 0,15  |
| ROTI |       | 5,39  | 0,62 | 0,46 | 0,56  |
| SKLT |       | 2,46  | 1,07 | 0,64 | 0,12  |
| STTP |       | 4,26  | 0,69 | 0,00 | 0,00  |
| ULTJ |       | 3,59  | 0,23 | 0,77 | 0,22  |
| SKBM |       | 1,23  | 0,59 | 0,00 | 0,62  |
| ICBP |       | 5,11  | 0,56 | 1,82 | 0,09  |
| ALTO |       | 2018  | 2,29 | 1,85 | 0,00  |
| CEKA | 0,89  |       | 0,32 | 0,00 | -0,16 |
| DLTA | 3,75  |       | 0,19 | 0,00 | 0,14  |
| INDF | 1,35  |       | 0,98 | 1,10 | 0,09  |
| MLBI | 40,24 |       | 2,12 | 0,28 | 0,15  |
| MYOR | 7,45  |       | 1,29 | 0,00 | 0,18  |
| ROTI | 2,60  |       | 0,51 | 0,00 | -0,04 |
| SKLT | 3,16  |       | 1,20 | 0,00 | 0,17  |
| STTP | 3,08  |       | 0,61 | 0,00 | 0,12  |
| ULTJ | 3,32  |       | 0,19 | 0,00 | 0,07  |
| SKBM | 1,15  |       | 0,56 | 0,00 | 0,09  |
| ICBP | 5,56  |       | 0,54 | 0,00 | 0,09  |

**LAMPIRAN 3**  
**HASIL UJI STATISTIK DESKRIPTIF****Descriptive Statistics**

|                    | N  | Minimum | Maximum | Mean     | Std. Deviation |
|--------------------|----|---------|---------|----------|----------------|
| Nilai Perusahaan   | 60 | ,0100   | 47,5400 | 6,054333 | 9,9068768      |
| Struktur Modal     | 60 | ,1700   | 3,0300  | ,964667  | ,5604068       |
| Kebijakan Dividen  | 60 | ,0000   | 11,1100 | 1,227333 | 1,9402253      |
| Growth Opportunity | 60 | -,1800  | ,6200   | ,121833  | ,1443570       |
| Valid N (listwise) | 60 |         |         |          |                |

**LAMPIRAN 4**  
**HASIL UJI ASUMSI KLASIK**

Hasil Uji Normalitas Menggunakan Kolmogorov-Smirnov (K-S)

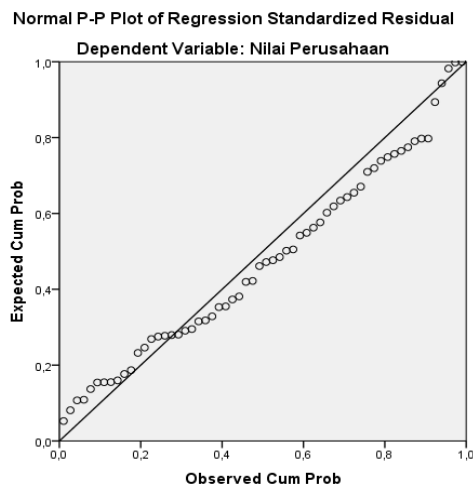
**One-Sample Kolmogorov-Smirnov Test**

|                                  |                | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N                                |                | 60                      |
| Normal Parameters <sup>a,b</sup> | Mean           | 0E-7                    |
|                                  | Std. Deviation | 7,94316176              |
|                                  | Absolute       | ,113                    |
| Most Extreme Differences         | Positive       | ,113                    |
|                                  | Negative       | -,068                   |
| Kolmogorov-Smirnov Z             |                | ,876                    |
| Asymp. Sig. (2-tailed)           |                | ,427                    |

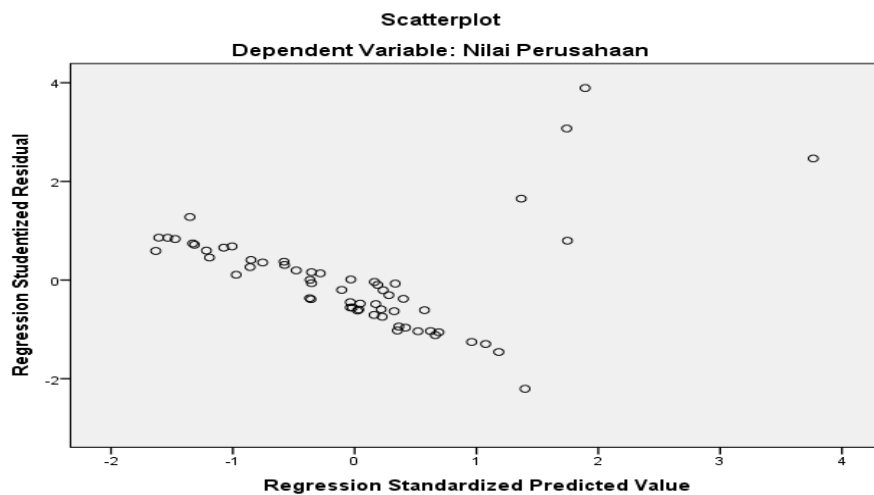
a. Test distribution is Normal.

b. Calculated from data.

Hasil Uji Normalitas Menggunakan Uji Normal *Probability Plot*



Hasil Uji Heteroskedastisitas *Scatter Plot*



Hasil Uji Autokorelasi (Dw Test)

Model Summary<sup>b</sup>

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics |          |     |     |               | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|---------------|
|       |                   |          |                   |                            | R Square Change   | F Change | df1 | df2 | Sig. F Change |               |
| 1     | ,598 <sup>a</sup> | ,357     | ,323              | 8,1531494                  | ,357              | 10,370   | 3   | 56  | ,000          | ,941          |

a. Predictors: (Constant), Growth Opportunity, Struktur Modal, Kebijakan Dividen

b. Dependent Variable: Nilai Perusahaan

Hasil Uji Autokorelasi Menggunakan Uji *Runs Test*

Runs Test

|                         | Unstandardized Residual |
|-------------------------|-------------------------|
| Test Value <sup>a</sup> | 30,28332 <sup>b</sup>   |
| Cases < Test Value      | 59                      |
| Cases >= Test Value     | 1                       |
| Total Cases             | 60                      |
| Number of Runs          | 3                       |
| Z                       | ,186                    |
| Asymp. Sig. (2-tailed)  | ,853                    |

a. Mode

b. There are multiple modes. The mode with the largest data value is used.

Hasil Uji Multikolinearitas

Coefficients<sup>a</sup>

| Model              | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. | Correlations |         |      | Collinearity Statistics |       |
|--------------------|-----------------------------|------------|---------------------------|--------|------|--------------|---------|------|-------------------------|-------|
|                    | B                           | Std. Error | Beta                      |        |      | Zero-order   | Partial | Part | Tolerance               | VIF   |
|                    |                             |            |                           |        |      |              |         |      |                         |       |
| (Constant)         | -5,769                      | 2,488      |                           | -2,319 | ,024 |              |         |      |                         |       |
| 1 Struktur Modal   | 9,831                       | 1,897      | ,556                      | 5,182  | ,000 | ,542         | ,569    | ,555 | ,997                    | 1,003 |
| Kebijakan Dividen  | 1,292                       | ,558       | ,253                      | 2,317  | ,024 | ,206         | ,296    | ,248 | ,962                    | 1,040 |
| Growth Opportunity | 6,186                       | 7,486      | ,090                      | ,826   | ,412 | ,039         | ,110    | ,089 | ,965                    | 1,037 |

a. Dependent Variable: Nilai Perusahaan

**LAMPIRAN 5**  
**HASIL UJI REGRESI LINEAR BERGANDA**

Coefficients<sup>a</sup>

| Model              | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. | Correlations |         |      | Collinearity Statistics |       |
|--------------------|-----------------------------|------------|---------------------------|--------|------|--------------|---------|------|-------------------------|-------|
|                    | B                           | Std. Error | Beta                      |        |      | Zero-order   | Partial | Part | Tolerance               | VIF   |
| (Constant)         | -5,769                      | 2,488      |                           | -2,319 | ,024 |              |         |      |                         |       |
| 1 Struktur Modal   | 9,831                       | 1,897      | ,556                      | 5,182  | ,000 | ,542         | ,569    | ,555 | ,997                    | 1,003 |
| Kebijakan Dividen  | 1,292                       | ,558       | ,253                      | 2,317  | ,024 | ,206         | ,296    | ,248 | ,962                    | 1,040 |
| Growth Opportunity | 6,186                       | 7,486      | ,090                      | ,826   | ,412 | ,039         | ,110    | ,089 | ,965                    | 1,037 |

a. Dependent Variable: Nilai Perusahaan

## LAMPIRAN 6 HASIL UJI HIPOTESIS

Hasil Uji Signifikansi Simultan (Uji Statistik F)

ANOVA<sup>a</sup>

| Model |            | Sum of Squares | df | Mean Square | F      | Sig.              |
|-------|------------|----------------|----|-------------|--------|-------------------|
| 1     | Regression | 2068,091       | 3  | 689,364     | 10,370 | ,000 <sup>b</sup> |
|       | Residual   | 3722,535       | 56 | 66,474      |        |                   |
|       | Total      | 5790,626       | 59 |             |        |                   |

a. Dependent Variable: Nilai Perusahaan

b. Predictors: (Constant), Growth Opportunity, Struktur Modal, Kebijakan Dividen

Hasil Uji Signifikansi Parsial (Uji Statistik t)

Coefficients<sup>a</sup>

| Model |                    | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. |
|-------|--------------------|-----------------------------|------------|---------------------------|--------|------|
|       |                    | B                           | Std. Error |                           |        |      |
| 1     | (Constant)         | -5,769                      | 2,488      |                           | -2,319 | ,024 |
|       | Struktur Modal     | 9,831                       | 1,897      | ,556                      | 5,182  | ,000 |
|       | Kebijakan Dividen  | 1,292                       | ,558       | ,253                      | 2,317  | ,024 |
|       | Growth Opportunity | 6,186                       | 7,486      | ,090                      | ,826   | ,412 |

a. Dependent Variable: Nilai Perusahaan

Hasil Uji Koefisien Determinasi ( $R^2$ )

Model Summary<sup>b</sup>

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | ,598 <sup>a</sup> | ,357     | ,323              | 8,1531494                  | ,941          |

a. Predictors: (Constant), Growth Opportunity, Struktur Modal, Kebijakan Dividen

b. Dependent Variable: Nilai Perusahaan