



LAMPIRAN

Lampiran 1

Daftar Sempel dan Kriteria Industri sektor Tekstil dan Garmen

No	Kode	Nama Perusahaan	IPO	K1	K2
1	ARGO	Argo Pantas Tbk	07-Jan-91	Ya	Ya
2	BELL	Trisula Textile Industries Tbk	03-Okt-2017	Tdk	Tdk
3	CNTX	Century Textile Industries Tbk	22-Mei-1979	Ya	Ya
4	ERTX	Eratex Djaya Tbk	21-Ags-1990	Ya	Ya
5	ESTI	Ever Shine Tex Tbk	13-Okt-1992	Ya	Ya
6	HDTX	Panasia Indo Resources Tbk	06-Jun-90	Ya	Ya
7	INDR	Indo Rama Synthetic Tbk	03-Ags-1990	Ya	Ya
8	MYTX	Asia Pacific Investama Tbk	10-Okt-1989	Ya	Ya
9	PBRX	Pan Brother Tbk	16-Ags-1990	Ya	Ya
10	POLY	Asia Pacific Fibers Tbk	12-Mar-91	Ya	Ya
11	RICY	Ricky Putra Globalindo Tbk	22-Jan-98	Ya	Ya
12	SRIL	Sri Rejeki Isman Tbk	17-Jun-13	Ya	Ya
13	SSTM	Sunson Textile Manufacturer Tbk	20-Ags-1997	Ya	Ya
14	STAR	Star Petrochem Tbk	13-Jul-11	Ya	Ya
15	TFCO	Tipico Fiber Indonesia Tbk	26-Feb-80	Ya	Ya
16	TRIS	Trisula International Tbk	28-Jun-12	Ya	Ya
17	UNIT	Nusantara Inti Corpora Tbk	18-Apr-02	Ya	Ya

Lampiran 2

Tabulasi data 16 Perusahaan

No	Kode Emiten	Tahun	Nilai Perusahaan (Y) PBV	Struktur Modal (X1) DER	Ukuran Perusahaan (X2) Ln total aset	Profitabilitas (X3) ROE
1	ARGO	2014	2,74	-7,72	28,23	139,77
		2015	-0,69	-5,12	28,28	34,48
		2016	-0,54	-3,04	28,08	45,12
		2017	-0,32	-2,36	27,92	20,57
		2018	-0,26	-2,1	27,88	10,22
2	CNTX	2014	2,05	11,68	26,67	11,77
		2015	2,14	11,43	26,87	49,88

No	Kode Emiten	Tahun	Nilai Perusahaan (Y) PBV	Struktur Modal (X1) DER	Ukuran Perusahaan (X2) Ln total aset	Profitabilitas (X3) ROE
		2016	1,92	16,24	26,85	-45,18
		2017	4,62	85,87	27,17	-122,76
		2018	-6,24	3,31	27,30	-168,93
3	ERTX	2014	0,69	2,64	24,78	17,7
		2015	0,61	2,09	27,38	30,74
		2016	0,81	1,63	27,29	7,8
		2017	0,58	2,31	27,31	-9,86
		2018	0,57	2,29	27,53	5,98
4	ESTI	2014	1,2	1,96	27,49	-27,18
		2015	2,02	3,36	27,45	-79,3
		2016	0,88	2,06	27,22	19,36
		2017	0,78	3,18	27,45	-11,57
		2018	0,71	2,81	27,52	8,69
5	HDTX	2014	0,95	5,87	29,07	-17,16
		2015	2,28	2,49	29,22	-25,48
		2016	1,64	3,03	29,19	-33,4
		2017	2,26	11,1	29,03	-253,96
6	INDR	2014	0,14	1,44	29,85	1,33
		2015	0,12	1,71	30,10	3,41
		2016	0,14	1,83	30,06	0,49
		2017	0,21	1,81	30,01	0,79
		2018	0,71	1,3	30,09	0,22
7	MYTX	2014	-0,9	-8,59	28,34	58,88
		2015	-0,13	-4,42	28,30	46,46

No	Kode Emiten	Tahun	Nilai Perusahaan (Y) PBV	Struktur Modal (X1) DER	Ukuran Perusahaan (X2) Ln total aset	Profitabilitas (X3) ROE
		2016	-0,12	-2,75	28,11	38,54
		2017	-0,19	8,91	28,87	-82,07
		2018	4,73	10,69	28,95	-168,93
8	PBRX	2014	1,43	0,79	29,15	4,94
		2015	1,22	1,05	29,50	3,99
		2016	1,01	1,28	29,57	5,84
		2017	1,09	1,44	29,68	3,33
		2018	0,97	1,31	29,76	6,48
9	POLY	2014	-0,02	-1,3	28,86	8,81
		2015	-0,01	-1,25	28,86	1,92
		2016	-0,01	1,25	28,76	-1,27
		2017	-0,01	-1,25	28,77	-78,36
		2018	-0,03	-1,25	28,87	-1,38
10	RICY	2014	0,29	1,95	30,17	3,81
		2015	0,26	1,99	27,81	3,37
		2016	0,24	2,12	27,88	3,4
		2017	0,23	2,19	27,95	3,85
		2018	0,24	2,46	28,06	4,15
11	SRIL	2014	1,19	2	29,79	21,68
		2015	1,89	1,83	30,07	20,11
		2016	1,07	1,86	30,17	17,93
		2017	1,3	1,7	30,41	18,22
		2018	0,98	1,64	30,61	16,37
12	SSTM	2014	0,45	1,99	27,37	-4,96

No	Kode Emiten	Tahun	Nilai Perusahaan (Y) PBV	Struktur Modal (X1) DER	Ukuran Perusahaan (X2) Ln total aset	Profitabilitas (X3) ROE
		2015	0,25	1,96	27,31	-4,29
		2016	1,75	1,55	27,23	-5,54
		2017	1,7	1,85	27,13	-11,16
		2018	2,33	1,61	27,06	0,51
13	STAR	2014	0,49	0,58	27,38	0,07
		2015	0,49	0,49	27,31	0,06
		2016	0,55	0,41	27,26	0,09
		2017	0,97	0,25	27,14	0,12
		2018	0,84	0,25	27,15	0,21
14	TFCO	2014	1,22	-6,61	29,07	-1,61
		2015	1,1	-0,57	29,16	-0,57
		2016	1,31	2,14	29,10	2,14
		2017	0,95	1,11	29,13	1,11
		2018	0,73	0,09	29,17	-0,16
15	TRIS	2014	1,24	0,69	26,98	11,61
		2015	0,95	0,74	27,08	11,38
		2016	0,98	0,85	27,18	7,27
		2017	0,92	0,53	27,02	3,99
		2018	0,63	0,77	27,17	5,52
16	UNIT	2014	0,1	0,82	26,81	0,16
		2015	0,08	0,9	26,86	0,16
		2016	0,11	0,77	26,79	0,35
		2017	0,07	0,74	26,78	0,43
		2018	0,08	0,7	26,76	2,05

Lampiran 3

Analisis Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
PBV	77	-.90	4.62	.7953	.88033
DER	77	-8.59	85.87	2.4592	10.32349
LNTA	77	26853189 3	306144795 2	2520967332 .96	826992253. 213
ROE	77	-253.96	139.77	-.9038	43.10867
Valid N (listwise)	77				

Lampiran 4

Hasil Uji Chow

Redundant Fixed Effects Tests				
Equation: Untitled				
Test cross-section fixed effects				
Effects Test	Statistic	df	Prob.	
Cross-section F	0.779652	(15,61)	0.6942	
Cross-section Chi-square	14.031655	15	0.5231	
Cross-section fixed effects test equation: Dependent Variable: NILAI_PERUSAHAAN Method: Panel Least Squares Date: 08/15/20 Time: 11:49 Sample: 2014 2018 Periods included: 5 Cross-sections included: 16 Total panel (balanced) observations: 77				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.387174	0.421190	-0.919236	0.3609
STRUKTUR_MODAL	0.061875	0.014788	4.184109	0.0001
UKURAN_PERUSAHA	3.78E-10	1.59E-10	2.381046	0.0198
PROFITABILITAS	0.003333	0.003027	1.101238	0.2743
R-squared	0.239052	Mean dependent var	0.700875	
Adjusted R-squared	0.209014	S.D. dependent var	1.345470	
S.E. of regression	1.196626	Akaike info criterion	3.245595	
Sum squared resid	108.8254	Schwarz criterion	3.364696	
Log likelihood	-125.8238	Hannan-Quinn criter.	3.293346	
F-statistic	7.958455	Durbin-Watson stat	1.358186	
Prob(F-statistic)	0.000111			

Lampiran 5 Hasil Uji Hausmen

Correlated Random Effects - Hausman Test				
Equation: Unfiled				
Test cross-section random effects				
Test Summary	Chi-Sq. Statistic	Chi-Sq. df	Prob.	
Cross-section random	3.128633	3	0.3722	
** WARNING: estimated cross-section random effects variance is zero. Cross-section random effects test comparisons:				
Variable	Fixed	Random	Var(DIFF.)	Prob.
STRUKTUR_MODAL	0.080472	0.061875	0.000118	0.0865
UKURAN_PERUSAHA	0.000000	0.000000	0.000000	0.4536
PROFITABILITAS	0.004185	0.003333	0.000003	0.5958
Cross-section random effects test equation:				
Dependent Variable: NILAI_PERUSAHAAN				
Method: Panel Least Squares				
Date: 08/15/20 Time: 12:00				
Sample: 2014 2018				
Periods included: 5				
Cross-sections included: 16				
Total panel (balanced) observations: 77				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.279234	0.468167	-0.596441	0.5531
STRUKTUR_MODAL	0.080472	0.018610	4.324107	0.0001
UKURAN_PERUSAHA	3.18E-10	1.81E-10	1.750473	0.0851
PROFITABILITAS	0.004185	0.003487	1.200276	0.2347
Effects Specification				
Cross-section fixed (dummy variables)				
R-squared	0.361469	Mean dependent var	0.700875	
Adjusted R-squared	0.173050	S.D. dependent var	1.345470	
S.E. of regression	1.223527	Akaike info criterion	3.445199	
Sum squared resid	91.31810	Schwarz criterion	4.010931	
Log likelihood	-118.8080	Hannan-Quinn criter	3.672017	
F-statistic	1.918434	Durbin-Watson stat	1.534594	
Prob(F-statistic)	0.030913			

Lampiran 6 Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual	Standardized Residual
N		77	77
Normal Parameters ^{a,b}	Mean	.0000000	.0000000
	Std. Deviation	.69592626	.98006444
	Most Extreme Differences	Absolute	.081
	Positive	.079	.079
	Negative	-.081	-.081
Test Statistic		.081	.081
Asymp. Sig. (2-tailed)		.200 ^{c,d}	.200 ^{c,d}

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Lampiran 7

Hasil Uji Multikolinearitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.369	.263		1.405	.164		
	DER	.051	.009	.600	5.674	.000	.766	1.306
	LNTA	1.190E-10	.000	.112	1.207	.231	.999	1.001
	ROE	.000	.002	-.011	-.104	.917	.766	1.305

a. Dependent Variable: PBV

Lampiran 8

Hasil Uji Heteroskedastitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.377	.154		2.439	.017
	DER	-.002	.005	-.039	-.292	.771
	LNTA	7.275E-11	.000	.145	1.257	.213
	ROE	.000	.001	.041	.314	.755

a. Dependent Variable: Abs_Res

Lampiran 9

Hasil Uji Autokoelasi

Runs Test	
	Unstandardized Residual
Test Value ^a	-.08380
Cases < Test Value	38
Cases >= Test Value	39
Total Cases	77
Number of Runs	35
Z	-1.031
Asymp. Sig. (2-tailed)	.302
a. Median	