

## LAMPIRAN

## Lampiran 1 Daftar Nama Perusahaan yang termasuk Sample

NO	KODE	NAMA PERUSAHAAN
1	APLN	Agung Podomoro Land Tbk
2	ASRI	Alam Sutera Realty Tbk
3	BAPA	Bekasi Asri Pemula Tbk
4	BEST	Bekasi Fajar Industrial Estate Tbk
5	BCIP	Bumi Citra Permai Tbk
6	BKSL	Sentul City Tbk
7	BSDE	Bumi Serpong Damai Tbk
8	CTRA	Ciputra Development Tbk
9	DUTI	Duta Pertiwi Tbk
10	EMDE	Megapolitan Developments Tbk
11	FMII	Fortune Mate Indonesia Tbk
12	GAMA	Gading Development Tbk
13	GMTD	Gowa Makassar Tourism Development Tbk
14	GPRA	Perdana Gapuraprima Tbk
15	GWSA	Greenwood Sejahtera Tbk
16	JRPT	Jaya Real Property Tbk
17	KIJA	Kawasan Industri Jababeka Tbk
18	LPCK	Lippo Cikarang Tbk
19	LPKR	Lippo Karawaci Tbk
20	MDLN	Modernland Realty Tbk
21	MTLA	Metropolitan Land Tbk
22	PLIN	Plaza Indonesia Realty Tbk
23	PWON	Pakuwon Jati Tbk
24	RDTX	Roda Vivatex Tbk
25	RODA	Pikko Land Development Tbk
26	SCBD	Danayasa Arthatama Tbk
27	SMDM	Suryamas Dutamakmur Tbk
28	SMRA	Summarecon Agung Tbk

## Lampiran 2 Data Induk

## Lampiran 2.1 Data Struktur Modal tahun 2014-2018

NO	KODE	DER				
		2014	2015	2016	2017	2018
1	APLN	1,8000	1,7100	1,5800	1,5000	1,4600
2	ASRI	1,6600	1,8300	1,8100	1,4200	1,2800
3	BAPA	0,7698	0,7400	0,6700	0,4900	0,3500
4	BEST	1,3600	1,6400	1,5800	1,3400	1,0600
5	BCIP	0,2800	0,5200	0,5400	0,4900	0,4700
6	BKSL	0,5800	0,7000	0,5900	0,5100	0,5400
7	BSDE	0,5200	0,6300	0,5700	0,5700	0,7500
8	CTRA	1,0400	1,0100	1,0300	1,0500	1,1000
9	DUTI	0,2800	0,3200	0,2400	0,2700	0,3100
10	EMDE	0,9600	0,8100	0,9800	1,3700	1,6000
11	FMII	0,6100	0,3100	0,1500	0,1800	1,0500
12	GAMA	0,2700	0,2200	0,2300	0,2800	0,2500
13	GMTD	1,2900	1,3000	0,9200	0,7700	0,6700
14	GPRA	0,7100	0,6600	0,5500	0,4500	0,4500
15	GWSA	0,1600	0,0900	0,0700	0,0800	0,0900
16	JRPT	1,0900	0,8300	0,7300	0,6000	0,6400
17	KIJA	0,8200	0,9600	0,9000	0,9100	1,0700
18	LPCK	0,6100	0,5100	0,3300	0,6000	0,2500
19	LPKR	1,1400	1,1800	1,0700	0,9000	0,9500
20	MDLN	0,9600	1,1200	1,2000	1,0600	1,2500
21	MTLA	0,6000	0,6400	0,5700	0,6200	0,5200
22	PLIN	0,9200	0,9400	1,0100	3,7000	3,7600
23	PWON	1,0200	0,9900	0,8800	0,8300	0,7000
24	RDTX	0,2200	0,1800	0,1500	0,1100	0,1200
25	RODA	0,4600	0,2900	0,2400	0,3000	0,4300
26	SCBD	0,4100	0,4700	0,3900	0,3400	0,3300
27	SMDM	0,4300	0,2900	0,2500	0,2600	0,2600
28	SMRA	1,5700	1,4900	1,5500	1,5900	1,6300

## Lampiran 2.2 Data Pertumbuhan Perusahaan tahun 2014-2018

NO	KODE	PERTUMBUHAN PERUSAHAAN				
		2014	2015	2016	2017	2018
1	APLN	0,2036	0,0369	0,0469	0,1197	0,0276
2	ASRI	0,1730	0,1055	0,0789	0,0269	0,0078
3	BAPA	0,0031	-0,0024	0,0200	-0,0013	-0,0375
4	BEST	0,0871	0,2678	0,1240	0,0987	0,0999
5	BCIP	0,3655	0,1393	0,1733	0,0688	0,0075
6	BKSL	-0,0626	0,1160	0,0192	0,3185	0,0852
7	BSDE	0,2496	0,2771	0,0698	0,1924	0,1338
8	CTRA	0,1627	0,1156	0,1108	0,0927	0,0758
9	DUTI	0,0879	0,1087	0,0751	0,0912	0,1955
10	EMDE	0,2562	0,0144	0,1401	0,1220	0,3703
11	FMII	0,0685	0,2711	0,3211	0,0388	0,1740
12	GAMA	0,0771	-0,0385	-0,8150	4,6738	-0,0215
13	GMTD	0,1655	-0,1642	-0,0352	0,0110	0,0082
14	GPRA	0,1833	1,4711	-0,0031	-0,0445	0,0247
15	GWSA	0,1391	0,2742	0,0232	0,0341	0,0403
16	JRPT	0,0846	0,1337	0,1196	0,1165	0,1128
17	KIJA	0,0307	0,1448	0,1019	0,0496	0,0459
18	LPCK	0,1392	0,2474	0,0457	1,1749	-0,3104
19	LPKR	0,2091	0,0917	0,1035	0,2449	-0,1227
20	MDLN	0,0836	0,2398	0,1321	0,0041	0,0430
21	MTLA	0,1469	0,2097	0,2394	-0,0112	0,0778
22	PLIN	0,1013	0,0278	-0,0181	0,0115	0,0872
23	PWON	0,8036	0,1197	0,1010	0,1299	0,0710
24	RDTX	0,0605	0,1392	0,1226	-0,1092	0,1226
25	RODA	0,1152	0,0536	0,1563	0,0320	0,0320
26	SCBD	0,0035	-0,0008	0,0266	0,0121	-0,0018
27	SMDM	0,0698	-0,0005	-0,0176	0,0138	0,0054
28	SMRA	0,1135	0,1818	0,1094	0,0410	0,0755

## Lampiran 2.3 Data Profitabilitas tahun 2014-2018

NO	KODE	ROA				
		2014	2015	2016	2017	2018
1	APLN	0,0415	0,0455	0,0365	0,0654	0,0065
2	ASRI	0,0695	0,0366	0,0253	0,0668	0,0465
3	BAPA	0,0069	0,0093	0,0738	0,0287	0,0465
4	BEST	0,1071	0,0458	0,0992	0,0845	0,0672
5	BCIP	0,0517	0,0080	0,0626	0,0635	0,0591
6	BKSL	0,0042	0,0055	0,0495	0,0313	0,0227
7	BSDE	0,1420	0,0653	0,0532	0,1129	0,0327
8	CTRA	0,0771	0,0718	0,0403	0,0321	0,0380
9	DUTI	0,0874	0,0744	0,0867	0,0613	0,0891
10	EMDE	0,0382	0,0512	0,0480	0,0568	0,0077
11	FMII	0,0053	0,2731	0,3589	0,0109	0,0063
12	GAMA	0,0340	0,0037	0,0009	0,0003	0,0011
13	GMTD	0,0787	0,0930	0,0707	0,0549	0,0490
14	GPRA	0,0604	0,0463	0,0299	0,0249	0,0328
15	GWSA	0,0749	0,1857	0,0302	0,0262	0,0281
16	JRPT	0,1069	0,1148	0,1200	0,1179	0,0996
17	KIJA	0,0463	0,0340	0,0397	0,0133	0,0057
18	LPCK	0,1959	0,1671	0,0955	0,0298	0,2585
19	LPKR	0,0830	0,0248	0,0269	0,0151	0,0347
20	MDLN	0,0681	0,0680	0,0345	0,0421	0,0017
21	MTLA	0,0951	0,0663	0,0805	0,1131	0,0977
22	PLIN	0,0788	0,0599	0,1582	0,0617	0,0425
23	PWON	0,1550	0,0746	0,0861	0,0867	0,1130
24	RDTX	0,1416	0,1369	0,1237	0,1083	0,1058
25	RODA	0,1687	0,1484	0,0178	0,0115	0,0000
26	SCBD	0,0236	0,0286	0,0588	0,0391	0,0333
27	SMDM	0,0140	0,0239	0,0066	0,0063	0,0270
28	SMRA	0,0902	0,0567	0,0291	0,0246	0,0296

Lampiran 2.4 Data Nilai Perusahaan tahun 2014-2018

NO	KODE	NAMA PERUSAHAAN	TAHUN	PBV
1	APLN	Agung Podomoro Land Tbk	2014	0,8115
			2015	0,7500
			2016	0,4500
			2017	0,4000
			2018	0,2500
2	ASRI	Alam Sutera Realty Tbk	2014	1,7271
			2015	1,0200
			2016	0,9400
			2017	0,8200
			2018	0,6700
3	BAPA	Bekasi Asri Pemula Tbk	2014	0,3278
			2015	0,3300
			2016	0,3200
			2017	0,5100
			2018	0,5800
4	BEST	Bekasi Fajar Industrial Estate Tbk	2014	2,4711
			2015	4,7700
			2016	0,5200
			2017	0,4900
			2018	0,3100
5	BCIP	Bumi Citra Permai Tbk	2014	4,4003
			2015	0,9300
			2016	0,7400
			2017	0,6300
			2018	0,5100
6	BKSL	Sentul City Tbk	2014	0,5257
			2015	0,3100
			2016	0,4700
			2017	0,7500
			2018	0,5900
7	BSDE	Bumi Serpong Damai Tbk	2014	1,7956
			2015	1,5700
			2016	1,4400
			2017	1,1200
			2018	0,8100
8	CTRA	Ciputra Development Tbk	2014	1,6598
			2015	1,7200

			2016	1,5200
			2017	1,4700
			2018	1,1700
9	DUTI	Duta Pertiwi Tbk	2014	1,4448
			2015	1,7300
			2016	1,4800
			2017	1,2000
			2018	0,8900
10	EMDE	Megapolitan Developments Tbk	2014	0,7612
			2015	0,7300
			2016	0,6800
			2017	1,1100
			2018	1,0700
11	FMII	Fortune Mate Indonesia Tbk	2014	4,2746
			2015	4,8900
			2016	2,0200
			2017	2,0800
			2018	2,8000
12	GAMA	Gading Development Tbk	2014	0,4677
			2015	0,5000
			2016	0,4600
			2017	0,6300
			2018	0,5300
13	GMTD	Gowa Makassar Tourism Development Tbk	2014	0,9295
			2015	1,3700
			2016	1,1700
			2017	1,4700
			2018	2,0300
14	GPRA	Perdana Gapuraprima Tbk	2014	1,4368
			2015	0,9000
			2016	0,8000
			2017	0,4300
			2018	0,4400
15	GWSA	Greenwood Sejahtera Tbk	2014	0,6885
			2015	0,1500
			2016	0,1600
			2017	0,1800
			2018	0,1600
16	JRPT	Jaya Real Property Tbk	2014	4,4660
			2015	2,4700
			2016	2,6100

			2017	2,2300
			2018	1,6100
17	KIJA	Kawasan Industri Jababeka Tbk	2014	1,2805
			2015	1,0300
			2016	1,1000
			2017	1,0200
			2018	1,0300
18	LPCK	Lippo Cikarang Tbk	2014	2,7095
			2015	1,3900
			2016	0,8500
			2017	0,3000
			2018	0,1400
19	LPKR	Lippo Karawaci Tbk	2014	1,3339
			2015	1,2600
			2016	0,7600
			2017	0,4300
			2018	0,2200
20	MDLN	Modernland Realty Tbk	2014	1,2225
			2015	0,9700
			2016	0,7000
			2017	0,5200
			2018	0,4100
21	MTLA	Metropolitan Land Tbk	2014	1,6556
			2015	0,7400
			2016	1,1500
			2017	1,1600
			2018	1,0500
22	PLIN	Plaza Indonesia Realty Tbk	2014	5,6239
			2015	5,9000
			2016	8,3000
			2017	12,7700
			2018	9,7300
23	PWON	Pakuwon Jati Tbk	2014	2,9944
			2015	2,5300
			2016	2,5600
			2017	2,5800
			2018	2,0600
24	RDTX	Roda Vivatex Tbk	2014	1,0440
			2015	1,0100
			2016	1,5300
			2017	0,8100

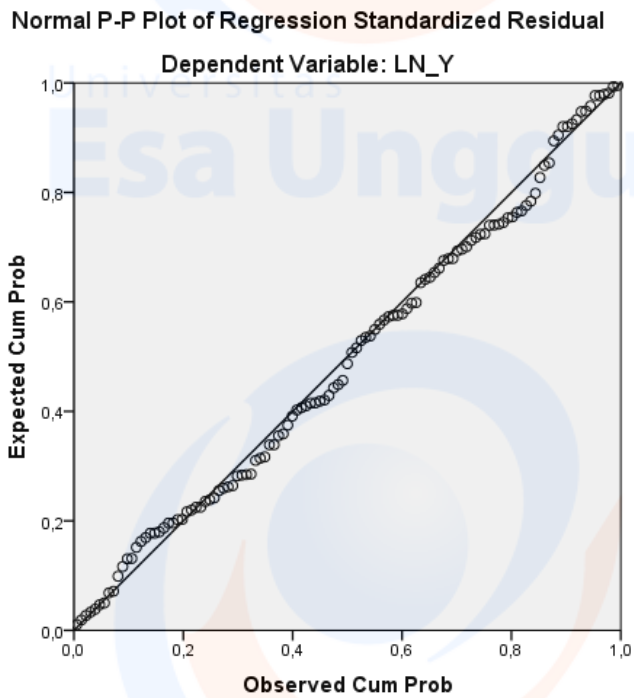
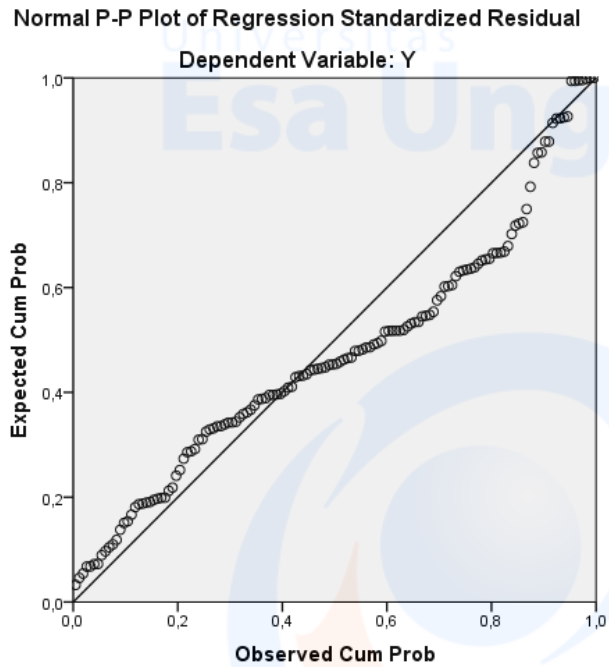
			2018	0,6600
25	RODA	Pikko Land Development Tbk	2014	2,9908
			2015	3,2200
			2016	2,1500
			2017	0,8400
			2018	1,9900
26	SCBD	Danayasa Arthatama Tbk	2014	1,6829
			2015	1,4900
			2016	1,3900
			2017	2,0900
			2018	2,0100
27	SMDM	Suryamas Dutamakmur Tbk	2014	0,2680
			2015	0,1800
			2016	0,1500
			2017	0,2000
			2018	0,2600
28	SMRA	Summarecon Agung Tbk	2014	3,6593
			2015	3,1600
			2016	2,4800
			2017	1,6500
			2018	1,3400



Lampiran 3 Uji Asumsi Klasik

Lampiran 3.1 Uji Normalitas

Hasil Uji Normalitas (P-plot)



Hasil Uji Kolmogorov

**One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		102
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	,63027590
Most Extreme Differences	Absolute	,104
	Positive	,104
	Negative	-,080
Test Statistic		,104
Asymp. Sig. (2-tailed)		,008 <sup>c</sup>

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.

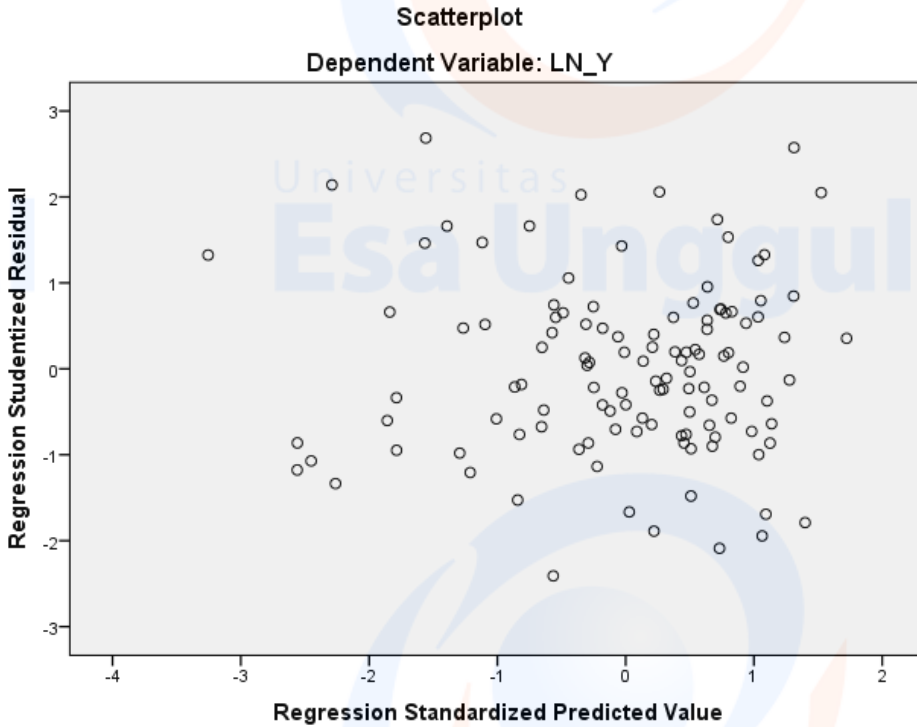
Lampiran 3.2 Hasil Uji Multikolinieritas

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

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,488 <sup>a</sup>	,238	,218	,76424	,999

- a. Predictors: (Constant), LN\_X3, LN\_X1, LN\_X2
- b. Dependent Variable: LN\_Y

Lampiran 3.3 Hasil Uji Heterokedstisitas



Lampiran 3.4 Hasil Uji Autokorelasi

**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	,488 <sup>a</sup>	,238	,218	,76424	,238	11,984	3	115	,000	,999

a. Predictors: (Constant), LN\_X3, LN\_X1, LN\_X2

b. Dependent Variable: LN\_Y

Lampiran 3.5 Hasil Uji Cocherane-Orcutt (C-O)

**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	,443 <sup>a</sup>	,196	,172	,63985	,196	7,975	3	98	,000	2,002

a. Predictors: (Constant), LAG\_X3, LAG\_X1, LAG\_X2

b. Dependent Variable: LAG\_Y

Lampiran 4 Hasil Uji Analisis Regresi Linier Berganda

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	,549	,127		4,325	,000		
LAG_X1	,413	,122	,315	3,373	,001	,939	1,065
LAG_X2	,077	,061	,119	1,266	,209	,920	1,087
LAG_X3	,228	,070	,311	3,240	,002	,892	1,122

a. Dependent Variable: LAG\_Y

Lampiran 5 Uji Hipotesis

Lampiran 5.1 Hasil Uji F (Simultan)

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9,795	3	3,265	7,975	,000 <sup>b</sup>
	Residual	40,122	98	,409		
	Total	49,917	101			

a. Dependent Variable: LAG\_Y

b. Predictors: (Constant), LAG\_X3, LAG\_X1, LAG\_X2

Lampiran 5.2 Hasil Uji T (Parsial)

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

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	,549	,127		4,325	,000
LAG_X1	,413	,122	,315	3,373	,001
LAG_X2	,077	,061	,119	1,266	,209
LAG_X3	,228	,070	,311	3,240	,002

a. Dependent Variable: LAG\_Y

Lampiran 4.3 Hasil Uji Koefesian Determinasi Adjusted (R2)

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

Model	R	R Square	Adjusted R Square
1	,443 <sup>a</sup>	,196	,172

a. Predictors: (Constant), LAG\_X3, LAG\_X1, LAG\_X2

b. Dependent Variable: LAG\_Y