

LAMPIRAN 1

DATA DEBT TO EQUITY RATIO (DER)

PERUSAHAAN MANUFAKTUR TAHUN 2011-2015 (KRITERIA)

NO	SAMPEL	PERUSAHAAN	2011	2012	2013	2014	2015
1	INTP	Indocement Tunggal Prakasa Tbk	0,15	0,17	0,16	0,17	0,16
2	SMCB	Holcim Indonesia Tbk	0,45	0,45	0,7	0,96	1,04
3	SMGR	Semen Gresik Tbk	0,34	0,46	0,41	0,37	0,39
4	AMFG	Asahimas Flat Glass Tbk	0,25	0,27	0,28	0,23	0,26
5	TOTO	Surya Toto Indonesia Tbk	0,76	0,7	0,69	0,65	0,63
6	LION	Lion Metal Works Tbk	0,21	0,17	0,2	0,35	0,41
7	LMSH	Lionmesh Prima Tbk	0,71	0,32	0,28	0,21	0,18
8	TRST	Trias Sentosa Tbk	0,61	0,61	0,91	0,9	0,82
9	CPIN	Charoen Pokphand Indonesia Tbk	0,43	0,51	0,58	0,91	0,97
10	ASII	Astra International Tbk	0,97	1,03	1,02	0,96	0,94
11	AUTO	Astra Otoparts Tbk	0,47	0,62	0,32	0,42	0,41
12	SMSM	Selamat Sempurna Tbk	0,7	0,76	0,69	0,53	0,54
13	BATA	Sepatu Bata Tbk	0,46	0,48	0,72	0,81	0,45
14	SCCO	Supreme Cable Manufacturing & Commerce Tbk	1,8	1,27	1,49	1,03	0,92
15	DLTA	Delta Djakarta Tbk	0,21	0,25	0,28	0,3	0,22
16	ICBP	Indofood CBP Sukses Makmur Tbk	0,43	0,48	0,6	0,66	0,62
17	INDF	Indofood Sukses Makmur Tbk	0,7	0,74	1,04	1,08	1,13
18	ROTI	Nippon Indosari Corpindo Tbk	0,39	0,81	1,32	1,23	1,27
19	SKLT	Sekar Laut Tbk	0,74	0,93	1,16	1,16	1,48
20	GGRM	Gudang Garam Tbk	0,59	0,56	0,73	0,75	0,67
21	KAFF	Kimia Farma Tbk	0,43	0,45	0,52	0,64	0,74

DATA RETURN ON EQUITY (ROE)**PERUSAHAAN MANUFAKTUR TAHUN 2011-2015 (KRITERIA)**

NO	SAMPEL	PERUSAHAAN	2011	2012	2013	2014	2015
1	INTP	Indocement Tunggal Prakasa Tbk	0,23	0,25	0,22	0,21	0,18
2	SMCB	Holcim Indonesia Tbk	0,14	0,16	0,1	0,08	0,02
3	SMGR	Semen Gresik Tbk	0,27	0,27	0,25	0,22	0,16
4	AMFG	Asahimas Flat Glass Tbk	0,16	0,14	0,12	0,14	0,1
5	TOTO	Surya Toto Indonesia Tbk	0,29	0,26	0,23	0,24	0,19
6	LION	Lion Metal Works Tbk	0,17	0,23	0,16	0,11	0,1
7	LMSH	Lionmesh Prima Tbk	0,19	0,42	0,13	0,06	0,02
8	TRST	Trias Sentosa Tbk	0,1	0,05	0,03	0,02	0,01
9	CPIN	Charoen Pokphand Indonesia Tbk	0,38	0,32	0,25	0,16	0,15
10	ASII	Astra International Tbk	0,27	0,25	0,21	0,18	0,12
11	AUTO	Astra Otoparts Tbk	0,23	0,2	0,11	0,09	0,03
12	SMSM	Selamat Sempurna Tbk	0,33	0,33	0,34	0,37	0,32
13	BATA	Sepatu Bata Tbk	0,16	0,18	0,11	0,16	0,24
14	SCCO	Supreme Cable Manufacturing & Commerce Tbk	0,21	0,26	0,15	0,17	0,17
15	DLTA	Delta Djakarta Tbk	0,26	0,36	0,4	0,38	0,23
16	ICBP	Indofood CBP Sukses Makmur Tbk	0,19	0,19	0,17	0,17	0,18
17	INDF	Indofood Sukses Makmur Tbk	0,15	0,15	0,09	0,12	0,1
18	ROTI	Nippon Indosari Corpindo Tbk	0,21	0,22	0,2	0,2	0,23
19	SKLT	Sekar Laut Tbk	0,07	0,05	0,06	0,08	0,11
20	GGRM	Gudang Garam Tbk	0,2	0,15	0,14	0,16	0,17
21	KAEF	Kimia Farma Tbk	0,14	0,14	0,13	0,13	0,14
22	KLBF	Kalbe Farma Tbk	0,23	0,24	0,23	0,22	0,19
			0,14	0,13	0,14	0,14	0,32

DATA DIVIDEND TO PAYOUT RATIO (DPR)**PERUSAHAAN MANUFAKTUR TAHUN 2011-2015 (KRITERIA)**

NO	SAMPEL	PERUSAHAAN	2011	2012	2013	2014	2015
1	INTP	Indocement Tunggul Prakasa Tbk	0,30	0,35	0,66	0,94	0,35
2	SMCB	Holcim Indonesia Tbk	0,62	0,45	0,72	0,39	0,65
3	SMGR	Semen Gresik Tbk	0,50	0,45	0,45	0,40	0,40
4	AMFG	Asahimas Flat Glass Tbk	0,10	0,10	0,10	0,08	0,10
5	TOTO	Surya Toto Indonesia Tbk	0,45	0,42	0,42	0,29	0,27
6	LION	Lion Metal Works Tbk	0,30	0,24	0,32	0,42	0,05
7	LMSH	Lionmesh Prima Tbk	0,09	0,13	0,13	0,12	0,25
8	TRST	Trias Sentosa Tbk	0,38	0,45	0,43	0,45	0,56
9	CPIN	Charoen Pokphand Indonesia Tbk	0,29	0,28	0,30	0,17	0,26
10	ASII	Astra International Tbk	0,45	0,45	0,45	0,46	0,50
11	AUTO	Astra Otoparts Tbk	0,40	0,30	0,51	0,53	0,41
12	SMSM	Selamat Sempurna Tbk	1,44	0,43	0,43	0,65	0,43
13	BATA	Sepatu Bata Tbk	0,30	0,52	0,84	0,40	0,25
14	SCCO	Supreme Cable Manufacturing & Commerce Tbk	0,32	0,30	0,29	0,30	0,30
15	DLTA	Delta Djakarta Tbk	1,20	0,86	0,73	0,34	0,50
16	ICBP	Indofood CBP Sukses Makmur Tbk	0,50	0,50	0,50	0,50	0,50
17	INDF	Indofood Sukses Makmur Tbk	0,50	0,50	0,50	0,50	0,50
18	ROTI	Nippon Indosari Corpindo Tbk	1,20	0,25	0,10	0,15	0,20
19	SKLT	Sekar Laut Tbk	0,22	0,26	0,24	0,20	0,20
20	GGRM	Gudang Garam Tbk	0,39	0,38	0,36	0,29	0,78
21	KAEF	Kimia Farma Tbk	0,20	0,15	0,25	0,20	0,20

DATA PRICE TO BOOK VALUE RATIO (PBV)**PERUSAHAAN MANUFAKTUR TAHUN 2011-2015 (KRITERIA)**

NO	SAMPEL	PERUSAHAAN	2011	2012	2013	2014	2015
1	INTP	Indocement Tunggul Prakasa Tbk	3,98	4,26	3,2	3,96	3,44
2	SMCB	Holcim Indonesia Tbk	2,21	2,64	1,99	1,87	0,9
3	SMGR	Semen Gresik Tbk	4,64	5,18	3,85	4,09	2,46
4	AMFG	Asahimas Flat Glass Tbk	1,32	1,47	1,1	1,14	0,84
5	TOTO	Surya Toto Indonesia Tbk	3,26	3,67	3,68	3,19	4,81
6	LION	Lion Metal Works Tbk	0,9	1,45	1,5	1,14	1,2
7	LMSH	Lionmesh Prima Tbk	0,84	1,03	0,7	0,55	0,49
8	TRST	Trias Sentosa Tbk	0,83	0,72	0,41	0,62	0,44
9	CPIN	Charoen Pokphand Indonesia Tbk	5,71	7,32	5,56	5,68	3,39
10	ASII	Astra International Tbk	3,95	3,43	2,59	2,6	1,92
11	AUTO	Astra Otoparts Tbk	2,77	2,6	1,84	2,08	0,76
12	SMSM	Selamat Sempurna Tbk	2,92	4,43	4,93	5,97	4,76
13	BATA	Sepatu Bata Tbk	2,02	2,01	3,47	3,24	2,14
14	SCCO	Supreme Cable Manufacturing & Commerce Tbk	1,24	1,27	1,26	1,06	1,08
15	DLTA	Delta Djakarta Tbk	3,11	6,83	8,99	9,33	4,9
16	ICBP	Indofood CBP Sukses Makmur Tbk	2,83	3,79	4,48	5,28	4,79
17	INDF	Indofood Sukses Makmur Tbk	1,27	1,5	1,51	1,45	1,05
18	ROTI	Nippon Indosari Corpindo Tbk	6,16	10,48	6,56	7,76	5,4
19	SKLT	Sekar Laut Tbk	0,79	0,96	0,89	1,36	1,68
20	GGRM	Gudang Garam Tbk	4,86	4,07	2,75	3,66	2,78
21	KAEF	Kimia Farma Tbk	1,51	2,86	2,02	4,75	2,59
22	KALBE	Kalbe Farma Tbk	5,2	7,2	6,80	0,2	5,66

LAMPIRAN 2

The LOCALE subcommand of the SET command has an invalid parameter. It could not be mapped to a valid backend locale.

```
REGRESSION
/DESCRIPTIVES MEAN STDDEV CORR SIG N
/MISSING LISTWISE
/STATISTICS COEFF OUTS R ANOVA COLLIN TOL CHANGE ZPP
/CRITERIA=PIN(.05) POUT(.10)
/NOORIGIN
/DEPENDENT PBV
/METHOD=ENTER DER ROE DPR
/SCATTERPLOT=( *SRESID , *ZPRED)
/RESIDUALS DURBIN HISTOGRAM(ZRESID) NORMPROB(ZRESID).
```

Regression

Notes

Output Created	07-FEB-2017 21:38:14
Comments	
Input	Active Dataset DataSet0 Filter <none> Weight <none> Split File <none> N of Rows in Working Data File 115
Missing Value Handling	Definition of Missing User-defined missing values are treated as missing. Cases Used Statistics are based on cases with no missing values for any variable used.
Syntax	REGRESSION /DESCRIPTIVES MEAN STDDEV CORR SIG N /MISSING LISTWISE /STATISTICS COEFF OUTS R ANOVA COLLIN TOL CHANGE ZPP /CRITERIA=PIN(.05) POUT(.10) /NOORIGIN /DEPENDENT PBV /METHOD=ENTER DER ROE DPR /SCATTERPLOT=(*SRESID , *ZPRED) /RESIDUALS DURBIN HISTOGRAM(ZRESID) NORMPROB(ZRESID).

[DataSet0]

Descriptive Statistics

	Mean	Std. Deviation	N
PBV	3,1279	2,18575	115
DER	,6005	,34568	115
ROE	,1818	,08708	115
DPR	,4066	,22752	115

Correlations

		PBV	DER	ROE	DPR
Pearson Correlation	PBV	1,000	-,119	,624	,198
	DER	-,119	1,000	-,197	-,123
	ROE	,624	-,197	1,000	,188
	DPR	,198	-,123	,188	1,000
Sig. (1-tailed)	PBV	.	,102	,000	,017
	DER	,102	.	,018	,096
	ROE	,000	,018	.	,022
	DPR	,017	,096	,022	.
N	PBV	115	115	115	115
	DER	115	115	115	115
	ROE	115	115	115	115
	DPR	115	115	115	115

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	DPR, DER, ROE ^b	.	Enter

a. Dependent Variable: PBV

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-V
					R Square Change	F Change	df1	df2	Sig. F Change	

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	216,071	3	72,024	24,332	,000 ^b
Residual	328,566	111	2,960		
Total	544,637	114			

a. Dependent Variable: PBV

b. Predictors: (Constant), DPR, DER, ROE

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance
1 (Constant)	-,031	,576		-,054	,957				
DER	,069	,477	,011	,145	,885	-,119	,014	,011	,954
ROE	15,325	1,915	,611	8,004	,000	,624	,605	,590	,934
DPR	,815	,724	,085	1,125	,263	,198	,106	,083	,957

a. Dependent Variable: PBV

Collinearity Diagnostics^a

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	DER	ROE	DPR
1	1	3,474	1,000	,01	,02	,01	,02
	2	,297	3,422	,00	,52	,08	,16
	3	,173	4,478	,00	,01	,47	,66
	4	,056	7,883	,99	,45	,43	,16

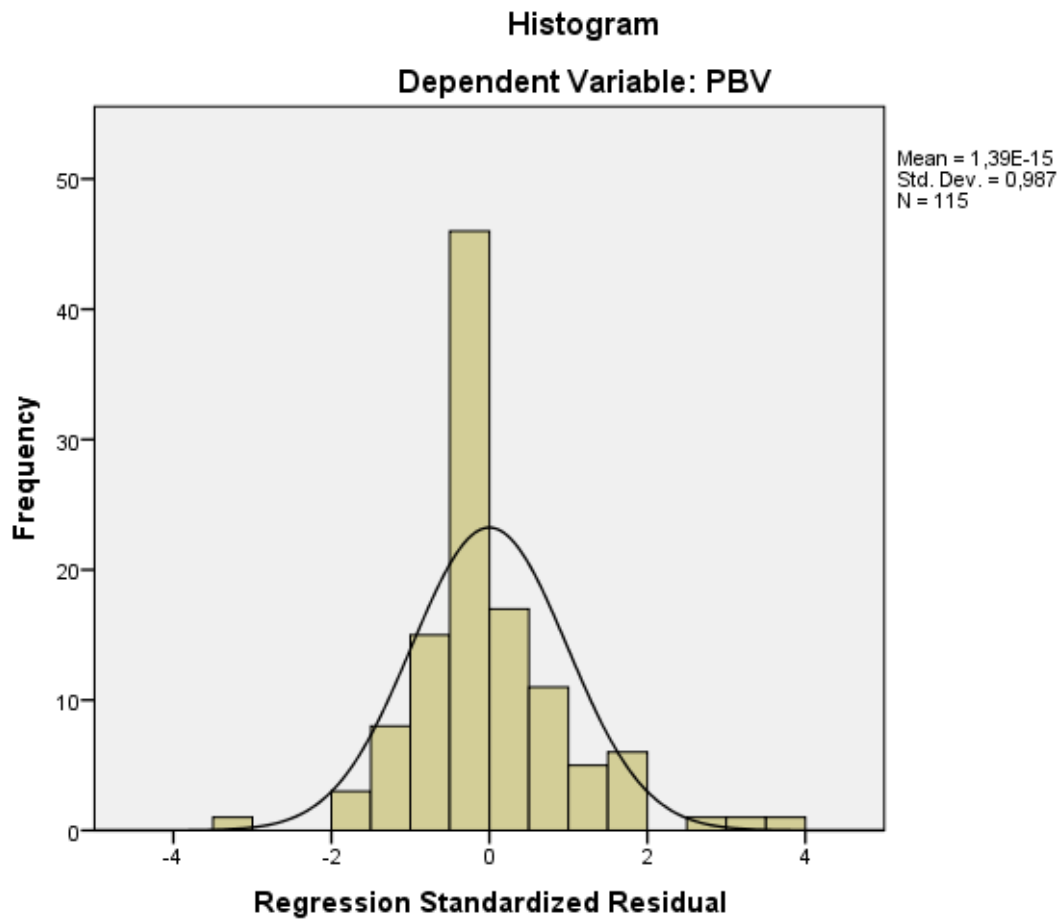
a. Dependent Variable: PBV

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	,4913	6,7126	3,1279	1,37672	115
Std. Predicted Value	-1,915	2,604	,000	1,000	115
Standard Error of Predicted Value	,165	,780	,303	,106	115
Adjusted Predicted Value	,4913	7,1666	3,1420	1,40518	115
Residual	-5,50311	6,88015	,00000	1,69769	115
Std. Residual	-3,199	3,999	,000	,987	115
Stud. Residual	-3,378	4,038	-,004	1,012	115
Deleted Residual	0,42255	7,21522	2,1114	1,72224	115

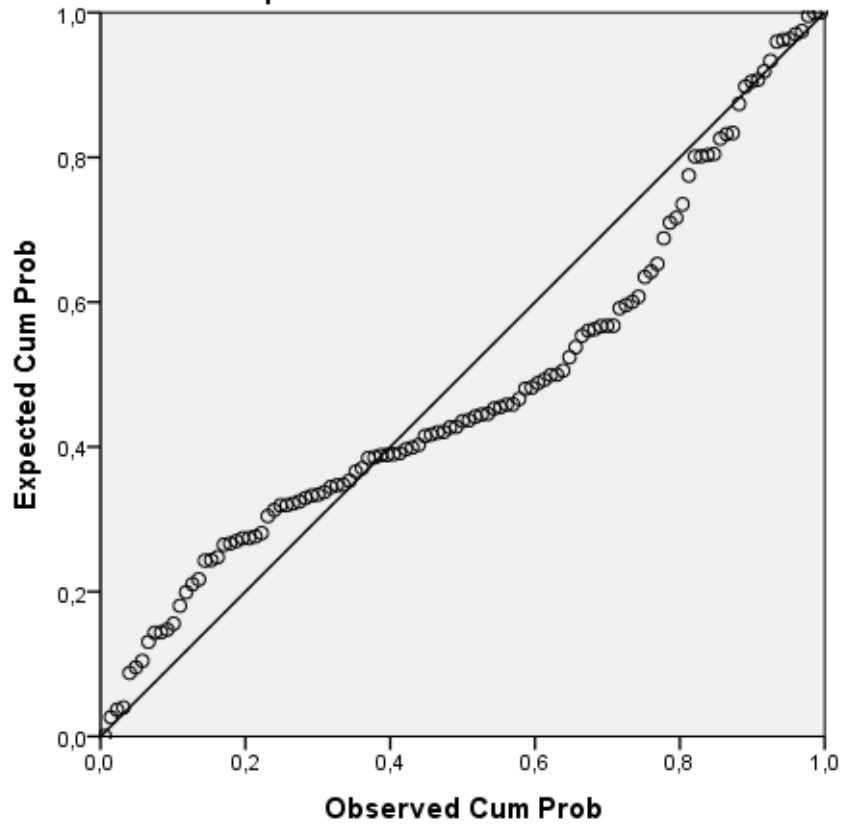
a. Dependent Variable: PBV

Charts



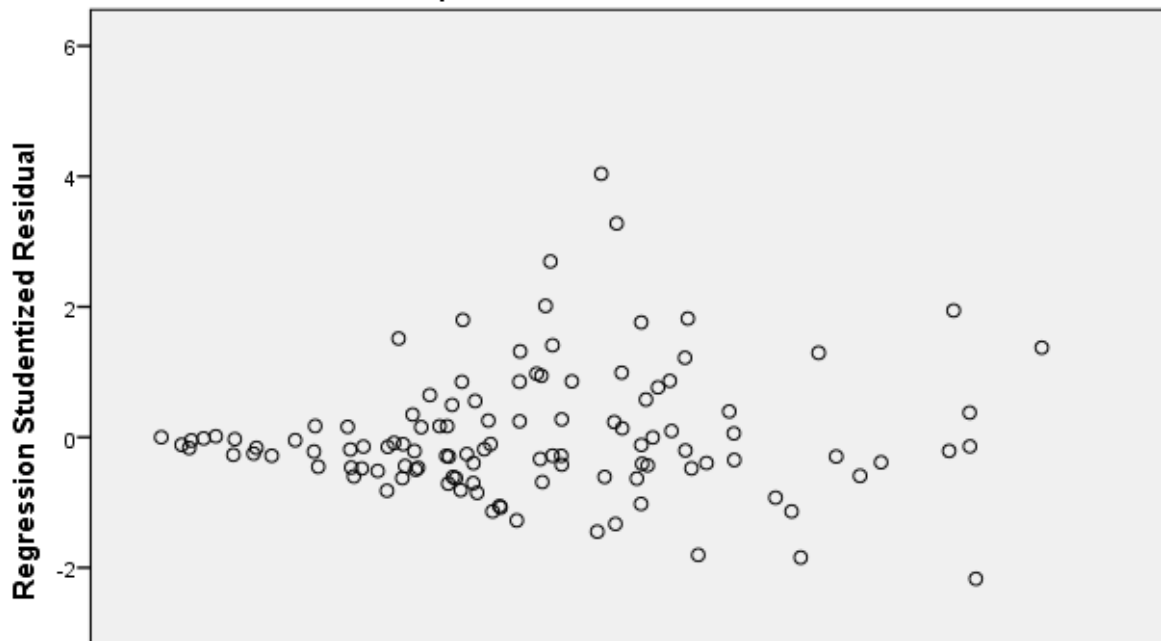
Normal P-P Plot of Regression Standardized Residual

Dependent Variable: PBV



Scatterplot

Dependent Variable: PBV



NPAR TESTS
 /K-S(NORMAL)=DER ROE DPR PBV
 /MISSING ANALYSIS.

NPar Tests

Notes	
Output Created	07-FEB-2017 21:40:35
Comments	
Input	Active Dataset DataSet0 Filter <none> Weight <none> Split File <none> N of Rows in Working Data File 115
Missing Value Handling	Definition of Missing User-defined missing values are treated as missing. Cases Used Statistics for each test are based on all cases with valid data for the variable(s) used in that test.
Syntax	NPAR TESTS /K-S(NORMAL)=DER ROE DPR PBV /MISSING ANALYSIS.
Resources	Processor Time 00:00:00,00 Elapsed Time 00:00:00,09 Number of Cases Allowed ^a 112347

a. Based on availability of workspace memory.

[DataSet0]

One-Sample Kolmogorov-Smirnov Test

		DER	ROE	DPR	PBV
N		115	115	115	115
Normal Parameters ^{a,b}	Mean	,6005	,1818	,4066	3,1279
	Std. Deviation	,34568	,08708	,22752	2,18575
	Absolute	,106	,076	,167	,120
Most Extreme Differences	Positive	,106	,076	,167	,120
	Negative	-.088	-.055	-.067	-.107

```

COMPUTE SQRDPR=SQRT(DPR) .
EXECUTE .
NPAR TESTS
  /K-S(NORMAL)=DER ROE SQRDPR PBV
  /MISSING ANALYSIS .

```

NPar Tests

Notes	
Output Created	07-FEB-2017 21:41:23
Comments	
Input	Active Dataset DataSet0
	Filter <none>
	Weight <none>
	Split File <none>
	N of Rows in Working Data File 115
Missing Value Handling	Definition of Missing User-defined missing values are treated as missing.
	Cases Used Statistics for each test are based on all cases with valid data for the variable(s) used in that test.
Syntax	NPAR TESTS /K-S(NORMAL)=DER ROE SQRDPR PBV /MISSING ANALYSIS.
Resources	Processor Time 00:00:00,00
	Elapsed Time 00:00:00,01
	Number of Cases Allowed ^a 112347

a. Based on availability of workspace memory.

[DataSet0]

One-Sample Kolmogorov-Smirnov Test

		DER	ROE	SQRDPR	PBV
N		115	115	115	115
Normal Parameters ^{a,b}	Mean	,6005	,1818	,6145	3,1279
	Std. Deviation	,34568	,08708	,17111	2,18575
	Absolute	,106	,076	,120	,120
Most Extreme Differences	Positive	,106	,076	,120	,120
	Negative	-,088	-,055	-,072	-,107
Kolmogorov-Smirnov Z		1,136	,812	1,289	1,287
Asymp. Sig. (2-tailed)		,152	,524	,072	,073

a. Test distribution is Normal.

b. Calculated from data.