

Lampiran 1

Daftar Industri *Property* dan *Real Estate* yang Menjadi Sampel Penelitian periode 2012-2016

No	Kode	Nama Perusahaan
1	LPKR	PT. Lippo Karawaci Tbk
2	PWON	PT. Pakuwon Jati Tbk
3	CTRA	PT. Ciputra Development Tbk
4	BSDE	PT. Bumi Serpong Damai Tbk
5	DILD	PT. Intiland Development Tbk
6	GPRA	PT. Perdana Gapura Prima Tbk
7	JRPT	PT. Jaya Real Property Tbk
8	MKPI	PT. Metropolitan Kentjana Tbk
9	SMRA	PT. Summarecon Agung Tbk
10	GMTD	PT. Goa Makassar Tourism Development Tbk
11	BEST	PT. Bekasi Fajar Industrial Estate Tbk

Sumber : www.sahamok.com (pengolahan data)

Lampiran 2

Data olahan data Industri *Property* dan *Real Estate* periode 2012-2016

KODE	TAHUN	DPR	CR	DER	ROI	TATO
BEST	2012	0.17	1.71	0.29	0.21	0.42
BEST	2013	0.03	1.15	0.36	0.22	0.39
BEST	2014	0.06	0.58	0.28	0.11	0.23
BEST	2015	0.06	0.98	0.52	0.05	0.15
BEST	2016	0.1	0.79	0.54	0.06	0.16
BSDE	2012	0.2	1.36	0.59	0.09	0.22
BSDE	2013	0.1	0.98	0.68	0.13	0.25
BSDE	2014	0.07	0.56	0.52	0.14	0.2
BSDE	2015	0.04	0.99	0.63	0.07	0.17
BSDE	2016	0.05	0.64	0.57	0.05	0.17
CTRA	2012	0.31	0.6	0.77	0.06	0.22
CTRA	2013	0.3	0.49	1.06	0.07	0.25
CTRA	2014	0.12	0.37	1.04	0.08	0.27
CTRA	2015	0.07	0.38	1.01	0.07	0.29
CTRA	2016	0.08	0.47	1.03	0.04	0.23
DILD	2012	0.29	0.19	0.54	0.03	0.21
DILD	2013	0.26	0.31	0.84	0.04	0.2
DILD	2014	0.24	0.31	1.01	0.05	0.2
DILD	2015	0.13	0.12	1.16	0.04	0.21
DILD	2016	0.17	0.14	1.34	0.03	0.19
GMTD	2012	0.08	0.62	2.85	0.07	0.27
GMTD	2013	0.06	0.09	2.24	0.07	0.23
GMTD	2014	0.05	0.04	1.29	0.08	0.21
GMTD	2015	0.04	0.03	1.3	0.09	0.25
GMTD	2016	0.03	0.03	0.92	0.07	0.24
GPRA	2012	0.14	0.12	0.86	0.16	3.67
GPRA	2013	0.09	0.16	0.66	0.08	0.39
GPRA	2014	0.12	0.19	0.71	0.06	0.37
GPRA	2015	0.24	0.17	0.66	0.05	0.26
GPRA	2016	0.29	0.35	0.55	0.03	0.27
JRPT	2012	1.64	0.37	1.25	0.09	0.22

JRPT	2013	0.33	0.19	1.3	0.09	0.21
JRPT	2014	0.32	0.07	1.09	0.11	0.29
JRPT	2015	0.32	0.07	0.83	0.11	0.28
JRPT	2016	0.32	0.11	0.73	0.12	0.28
LPKR	2012	0.25	0.96	1.17	0.05	0.25
LPKR	2013	0.27	0.38	1.21	0.04	0.21
LPKR	2014	0.15	0.61	1.14	0.08	0.31
LPKR	2015	0.15	0.38	1.18	0.02	0.22
LPKR	2016	0.05	0.47	1.07	0.03	0.23
MKPI	2012	0.43	0.5	0.49	0.14	0.35
MKPI	2013	0.53	0.2	0.48	0.13	0.35
MKPI	2014	0.48	0.52	1	0.1	0.27
MKPI	2015	0.35	0.82	1.02	0.16	0.37
MKPI	2016	0.29	0.99	0.78	0.18	0.39
PWON	2012	0.23	0.65	1.41	0.1	0.29
PWON	2013	0.19	0.75	1.27	0.12	0.33
PWON	2014	0.09	0.72	1.02	0.15	0.23
PWON	2015	0.17	0.47	0.99	0.07	0.25
PWON	2016	0.13	0.53	0.88	0.09	0.23
SMRA	2012	0.75	0.47	1.85	0.07	0.32
SMRA	2013	0.3	0.5	1.93	0.08	0.3
SMRA	2014	0.21	0.42	1.57	0.09	0.35
SMRA	2015	0.08	0.34	1.49	0.06	0.3
SMRA	2016	0.23	0.49	1.55	0.03	0.26

Lampiran 3

Hasil olahan data Industri *Property* dan *Real Estate* periode 2012-2016

Cash_Rat	Debt_ToEqRat	Return_OnInv	Total_AsetTO	Div_PayORat
0.96	1.17	0.05	0.25	0.25
0.65	1.41	0.10	0.29	0.23
0.60	0.77	0.06	0.22	0.31
0.19	0.54	0.03	0.21	0.29
0.50	0.49	0.14	0.35	0.43
0.38	1.21	0.04	0.21	0.27
0.75	1.27	0.12	0.33	0.19
0.49	1.06	0.07	0.25	0.30
0.98	0.68	0.13	0.25	0.10
0.31	0.84	0.04	0.20	0.26
0.16	0.66	0.08	0.39	0.09
0.19	1.30	0.09	0.21	0.33
0.20	0.48	0.13	0.35	0.53
0.50	1.93	0.08	0.30	0.30
0.61	1.14	0.08	0.31	0.15
0.72	1.02	0.15	0.23	0.09
0.37	1.04	0.08	0.27	0.12
0.56	0.52	0.14	0.20	0.07
0.31	1.01	0.05	0.20	0.24
0.19	0.71	0.06	0.37	0.12
0.07	1.09	0.11	0.29	0.32
0.52	1.00	0.10	0.27	0.48
0.42	1.57	0.09	0.35	0.21
0.04	1.29	0.08	0.21	0.05
0.58	0.28	0.11	0.23	0.06
0.38	1.18	0.02	0.22	0.15
0.47	0.99	0.07	0.25	0.17
0.38	1.01	0.07	0.29	0.07
0.99	0.63	0.07	0.17	0.04
0.12	1.16	0.04	0.21	0.13
0.17	0.66	0.05	0.26	0.24
0.07	0.83	0.11	0.28	0.32
0.82	1.02	0.16	0.37	0.35
0.34	1.49	0.06	0.30	0.08

0.03	1.30	0.09	0.25	0.04
0.98	0.52	0.05	0.15	0.06
0.47	1.07	0.03	0.23	0.05
0.53	0.88	0.09	0.23	0.13
0.47	1.03	0.04	0.23	0.08
0.64	0.57	0.05	0.17	0.05
0.14	1.34	0.03	0.19	0.17
0.35	0.55	0.03	0.27	0.29
0.11	0.73	0.12	0.28	0.32
0.99	0.78	0.18	0.39	0.29
0.49	1.55	0.03	0.26	0.23
0.03	0.92	0.07	0.24	0.03
0.79	0.54	0.06	0.16	0.10
0.07	1.09	0.11	0.29	0.32
0.50	1.93	0.08	0.30	0.30
0.20	0.48	0.13	0.35	0.53

Lampiran 4

1. Hasil Statistik Deskriptif

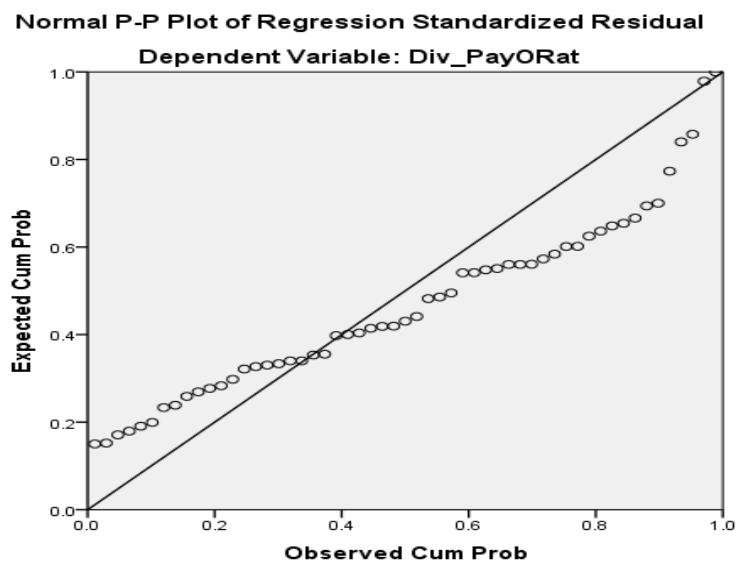
Tabel 4.2 Hasil Analisis Deskriptif

Descriptive Statistics

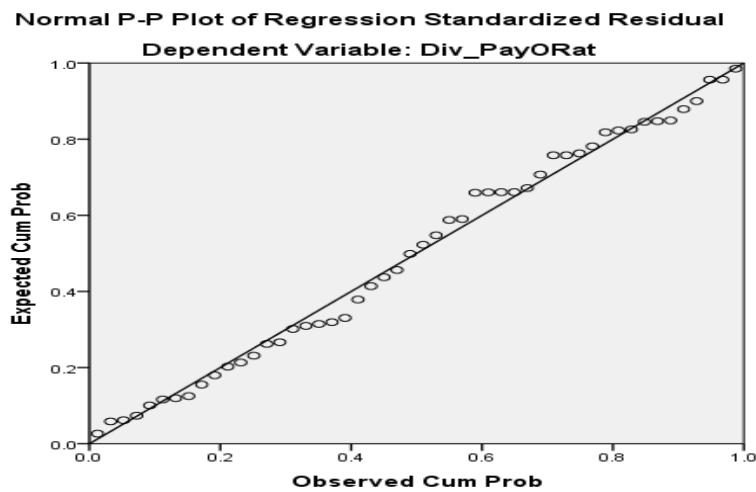
	N	Minimum	Maximum	Mean	Std. Deviation
Cash_Rat	55	.03	1.71	.4891	.35307
Debt_ToEqRat	55	.28	2.85	1.0095	.48093
Return_OnInv	55	.02	.22	.0856	.04541
Total_AsetTO	55	.15	3.67	.3251	.46382
Div_PayORat	55	.03	1.64	.2227	.24089
Valid N (listwise)	55				

Sumber : Data Sekunder Diolah

2. Uji Normalitas (data belum terdistribusi dengan normal)



3. Uji Normalitas (data sudah terdistribusi dengan normal)



Gambar 4.2 Hasil Uji Normalitas

4. Uji Normalitas *One-Sample Kolmogorov-Smirnov Test* (data belum terdistribusi dengan normal)

Tabel 4.3 Hasil uji *Kolmogorov-Smirnov*

One-Sample Kolmogorov-Smirnov Test

		Cash_Rat	Debt_ToEqRat	Return_OnInv	Total_As etTO	Div_PayORat
N		55	55	55	55	55
Normal Parameters ^{a,b}	Mean	.4891	1.0095	.0856	.3251	.2227
	Std. Deviation	.35307	.48093	.04541	.46382	.24089
Most Extreme Differences	Absolute	.108	.109	.153	.408	.219
	Positive	.108	.109	.153	.408	.219
	Negative	-.097	-.081	-.092	-.353	-.212
Kolmogorov-Smirnov Z		.804	.810	1.132	3.026	1.624
Asymp. Sig. (2-tailed)		.537	.528	.154	.000	.010

a. Test distribution is Normal.

b. Calculated from data.

5. Uji Normalitas *One-Sample Kolmogorov-Smirnov Test* (data sudah terdistribusi dengan normal)

Tabel 4.4 Hasil Uji Kolmogorov-Smirnov

One-Sample Kolmogorov-Smirnov Test

	Cash_Rat	Debt_To_EqRat	Return_OnInv	Total_As etTO	Div_PayO Rat
N	50	50	50	50	50
Normal Parameters ^{a,b}					
Mean	.4356	.9746	.0810	.2616	.2066
Std. Deviation	.27975	.37141	.03861	.06099	.13167
Most Extreme Differences					
Absolute	.120	.077	.110	.098	.120
Positive	.120	.066	.110	.098	.120
Negative	-.074	-.077	-.073	-.086	-.090
Kolmogorov-Smirnov Z	.850	.541	.780	.692	.846
Asymp. Sig. (2-tailed)	.466	.931	.577	.725	.472

a. Test distribution is Normal.

b. Calculated from data.

Sumber : Data Sekunder Diolah

6. Uji Multikolinearitas

Tabel 4.5 Uji Multikolinearitas

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	Collinearity Statistics	
	B	Std. Error				Tolerance	VIF
1 (Constant)	.018	.093		.197	.845		
Cash_Rat	-.076	.065	-.162	-1.167	.249	.898	1.114
Debt_ToEq_Rat	-.014	.049	-.040	-.289	.774	.911	1.098
Return_OnInv	.570	.577	.167	.988	.328	.602	1.661
Total_AsetTO	.722	.356	.335	2.029	.048	.633	1.579

a. Dependent Variable: Div_PayORat

Sumber : Data Sekunder Diolah

7. Uji Autokorelasi

Tabel 4.6 Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.474 ^a	.225	.156	.12098	1.643

a. Predictors: (Constant), Total_AsetTO, Cash_Rat, Debt_ToEqRat, Return_OnInv

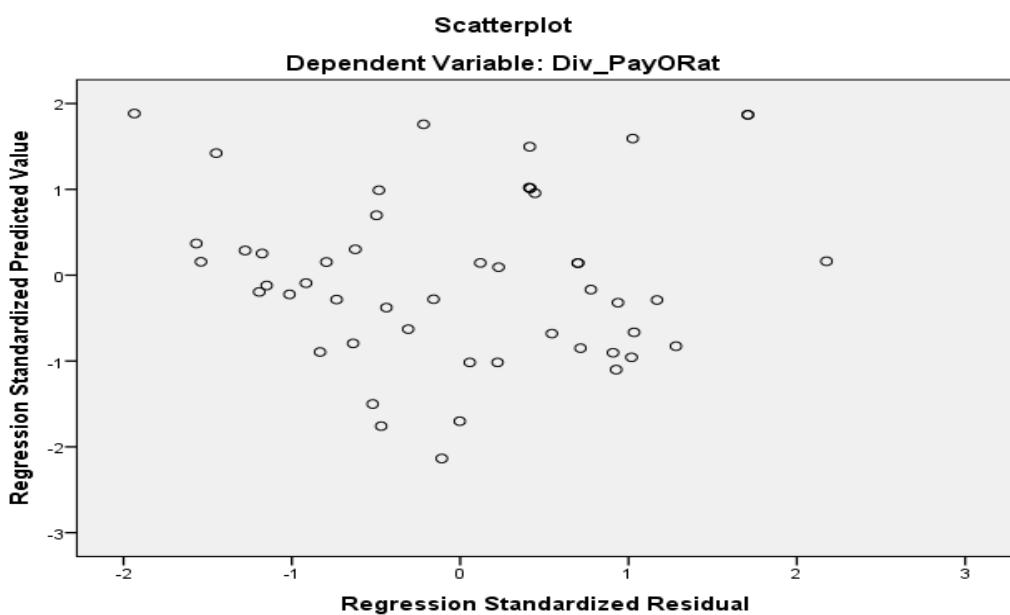
b. Dependent Variable: Div_PayORat

Sumber : Data Sekunder Diolah

Tabel 4.7 Runs Test**Runs Test**

	Unstandardized Residual
Test Value ^a	.00325
Cases < Test Value	25
Cases \geq Test Value	25
Total Cases	50
Number of Runs	21
Z	-1.429
Asymp. Sig. (2-tailed)	.153

a. Median

*Sumber : Data Sekunder Diolah***8. Uji Heteroskedastisitas****Gambar 4.3 Hasil Uji Heterokedastisitas**

9. Analisis Regresi Linear Berganda

Tabel 4.8 Hasil Uji Analisis Regresi Linear Berganda

Coefficients^a

Model	Unstandardized Coefficients		Beta	t	Sig.	Collinearity Statistics	
	B	Std. Error				Tolerance	VIF
1 (Constant)	.018	.093		.197	.845		
Cash_Rat	-.076	.065	-.162	-1.167	.249	.898	1.114
Debt_ToEqRat	-.014	.049	-.040	-.289	.774	.911	1.098
Return_OnInv	.570	.577	.167	.988	.328	.602	1.661
Total_AsetTO	.722	.356	.335	2.029	.048	.633	1.579

a. Dependent Variable: Div_PayORat

Sumber : Data Sekunder Diolah

10. Uji Simultan (Uji-F)

Tabel 4.9 Hasil Uji F

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.191	4	.048	3.262	.020 ^b
Residual	.659	45	.015		
Total	.850	49			

a. Dependent Variable: Div_PayORat

b. Predictors: (Constant), Total_AsetTO, Cash_Rat, Debt_ToEqRat, Return_OnInv

Sumber : Data Sekunder Diolah

11. Uji Parsial (Uji-t)

Tabel 4.10 Hasil Uji-t

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	Collinearity Statistics	
	B	Std. Error				Tolerance	VIF
1 (Constant)	.018	.093		.197	.845		
Cash_Rat	-.076	.065	-.162	-1.167	.249	.898	1.114
Debt_ToEqRat	-.014	.049	-.040	-.289	.774	.911	1.098
Return_OnInv	.570	.577	.167	.988	.328	.602	1.661
Total_AsetTO	.722	.356	.335	2.029	.048	.633	1.579

a. Dependent Variable: Div_PayORat

Sumber : Data Sekunder Diolah

12. Uji Koefisien Determinasi (Adjusted R2)

Tabel 4.11 Hasil Uji Koefisien Determinasi (Adjusted R2)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.474 ^a	.225	.156	.12098	1.643

a. Predictors: (Constant), Total_AsetTO, Cash_Rat, Debt_ToEqRat, Return_OnInv

b. Dependent Variable: Div_PayORat

Sumber : Data Sekunder Diolah

13. Correlations

Correlations

		Div_Pay ORat	Current_Ra t	Debt_ToEqR at	Return_OnIn v	Total_AsetTO
Pearson Correlation	Div_PayORat	1.000	-.155	-.016	.320	.435
	Current_Rat	-.155	1.000	-.110	.206	-.096
	Debt_ToEqRat	-.016	-.110	1.000	-.178	.108
	Return_OnInv	.320	.206	-.178	1.000	.535
	Total_AsetTO	.435	-.096	.108	.535	1.000
Sig. (1-tailed)	Div_PayORat	.	.141	.457	.012	.001
	Current_Rat	.141	.	.224	.075	.254
	Debt_ToEqRat	.457	.224	.	.109	.229
	Return_OnInv	.012	.075	.109	.	.000
	Total_AsetTO	.001	.254	.229	.000	.
N	Div_PayORat	50	50	50	50	50
	Current_Rat	50	50	50	50	50
	Debt_ToEqRat	50	50	50	50	50
	Return_OnInv	50	50	50	50	50
	Total_AsetTO	50	50	50	50	50

Sumber : Data Sekunder Diolah