# **DAFTAR PUSTAKA**

Agus S. Irfani. (2020). *Manajemen Keuangan dan Bisnis* (Bernadine (Ed.)). PT Gramedia Pustaka Utama.

https://webadmin-ipusnas.perpusnas.go.id/ipusnas/publications/books/18759

3/

Aisjah, S. (2012). *Strategi Diversifikasi Korporat*. UB Press.

https://webadmin-ipusnas.perpusnas.go.id/ipusnas/publications/books/34949/

Areza Marta Brona, R. R. dan P. P. S. (2023). *Pengaruh Profitabilitas, Resiko Bisnis dan Pertumbuhan Penjualan terhadap Struktur Modal pada Perusahaan Property dan Real Estate di BEI 2016 – 2020*. *2*, 77–98.

https://doi.org/10.56672/assyirkah.v2i1.46

Arridho, M., Amin, N., & Azis, L. A. (2023). *Pengaruh Growth Opportunity , Pertumbuhan Aset , Profitabilitas , Dan Risiko Bisnis Terhadap Struktur Modal Pada Perusahaan Properti Dan Real Estate Yang Terdaftar Di Bursa Efek Indonesia Tahun 2017-2021*. *3*, 132–151.

https://valuasi.lppmbinabangsa.id/index.php/home/article/view/168

Brigham, E. F., & Houston, J. F. (2012). *Dasar-dasar Manajemen Keuangan* (11th ed.). Salemba Empat.

Brigham, E. F., & Houston, J. F. (2014). *Dasar-dasar Manajemen Keuangan* (11th ed.). Salemba Empat.

Cenora, A. (2023). *Pengaruh Profitabilitas, Pertumbuhan Penjualan, Likuiditas Dan Umur Perusahaan Terhadap Struktur Modal Di Bursa Efek Indonesia*. *7*(9), 1987–1998.

https://journal.widyadharma.ac.id/index.php/bisma/article/view/5985

Chandra, R., & Sutan, J. (2023). *Pengaruh Profitabilitas, Pertumbuhan Penjualan, dan Ukuran …*. *V*(1), 281–289.

https://journal.untar.ac.id/index.php/jpa/article/download/22385/14653

Durrohman, I. (2023). *Laba Menn Teknologi (MENN) Ambles 50 Persen Semester I/2023*. Bisnis.Com.

https://market.bisnis.com/read/20230811/192/1684071/laba-menn-teknologi-menn-ambles-50-persen-semester-i2023

Effendi, E., & Ulhaq, R. D. (2021). *pengaruh Audit Tenur, Reputasi Auditor, Ukuran Perusahaan dan Komite Audit* (Abdul (Ed.)). Adab.

https://books.google.co.id/books?id=o3Y-EAAAQBAJ&pg=PA28&dq=

menghitung+ukuran+perusahaan&hl=id&newbks=1&newbks\_redir=0&source=gb\_mobile\_search&sa=X&ved=2ahUKEwiNrcmt0qWEAxULyzgGHXusDUIQ6AF6BAgIEAM#v=onepage&q&f=false

Gasuser, A. R. (2023). *Analisis Pengaruh Profitabilitas, Likuiditas, Struktur Aset Dan Ukuran Perusahaan Terhadap Struktur Modal Pada Perusahaan Sektor Industri Barang Konsumsi Di Bursa Efek Indonesia*. *8*(1), 160–170.

https://journal.widyadharma.ac.id/index.php/finacc/article/view/5706

Ghozali, I. (2018). *Aplikasi analisis multivariate dengan program IBM SPSS 25 Edisi 9*.

https://id.scribd.com/document/644946086/Ghozali-Edisi-9-pdf

Haloho, B. U., & Silalahi, D. (2023). *Pengaruh Struktur Aktiva, Profitabilitas Dan Pertumbuhan Penjualan Terhadap Struktur Modal Pada Perusahaan Food And Beverage Di Bursa Efek Indonesia Periode 2015-2020*. *23*, 1–9.

http://ejournal.ust.ac.id/index.php/JIMB\_ekonomi/article/view/2506

Hamid, R. S., Ariasih, M. putri, Suarniki, N. N., Purwoko, Nurchayati, Tarmizi, A., Efdison, Z., Pasaribu, A. W., Fitriya, S., Solihin, A., Budaya, I., & Vitaloka, D. (2023). *Manajemen Pemasaran Modern* (Efitra (Ed.)). PT Sonpedia Publishing Indonesia.

http://repository.stie-sak.ac.id/857/1/Manajemen Pemasaran Modern%2C.pdf

Hapsari, C. G., & Widjaja, I. (2020). Pengaruh Profitabilitas, Struktur Aktiva, Ukuran Perusahaan, Likuiditas, dan Pertumbuhan Penjualan terhadap Struktur Modal Perusahaan Sektor Manufaktur yang Terdaftar di Bursa Efek Indonesia selama Periode 2014-2018. *Jurnal Manajemen Bisnis Dan Kewirausahaan*, *5*(1), 28.

https://doi.org/10.24912/jmbk.v5i1.10276

Harahap, S. S. (2020). *Analisis Kritis atas Laporan Keuangan*. PT RajaGrafindo Persada.

Hidayati, K., Inayah, N. L., & Dewi, I. P. (2022). Pengaruh Profitabilitas, Struktur Aset, Ukuran Perusahaan dan Pertumbuhan Penjualan terhadap Struktur Modal pada Perusahaan Telekomunikasi yang terdaftar di BEI tahun 2016-2020. *Angewandte Chemie International Edition, 6(11), 951–952.*, *36*, 1–23.

http://eprints.ubhara.ac.id/1792/

Irma, Puspitasari, D., & Rachamawati, D. W. (2021). Manajemen Keuangan. In *Nuta Media, Yogyakarta* (Issue 19).

http://repository.unpkediri.ac.id/4729/2/BC Manajemen Keuangan.pdf

Jazuli, R. Y. (2023). *Pengaruh Profitabilitas, Struktur Aktiva, Ukuran Perusahaan, Pertumbuhan Penjualan, dan Likuiditas Terhadap Struktur Modal yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022*.

Kasmir. (2020). *Analisis Laporan Keuangan*. PT RajaGrafindo Persada.

Miswanto, Setiawan, A. Y., & Santoso, A. (2022). *Analisis Pengaruh Pertumbuhan Penjualan , Struktur Aset , dan Profitabilitas terhadap Struktur Modal*. *11*(2), 212–226.

http://ejournal.up45.ac.id/index.php/maksipreneur/article/view/945

Muslimawati, N. (2023). *Pendapatan Turun, Emtek Group Cetak Rugi Bersih Rp 162,18 M di Kuartal III 2023*. Kumparan Bisnis.

https://kumparan.com/kumparanbisnis/pendapatan-turun-emtek-group-cetak-rugi-bersih-rp-162-18-m-di-kuartal-iii-2023-21Ub2sdHnUm/full

Nabila, D. T., & Rahmawati, M. I. (2023). *Pengaruh Profitabilitas, Struktur Aktiva Dan Ukuran Perusahaan Terhadap Struktur Modal*.

http://jurnalmahasiswa.stiesia.ac.id/index.php/jira/article/view/5517

Patrick, B., & Sudirgo, T. (2023). *Ibrahim dan Sudirgo: Pengaruh Likuiditas, Profitabilitas, Ukuran Perusahaan, dan ...* *V*(1), 44–54.

https://journal.untar.ac.id/index.php/jpa/article/view/22166/13287

Puspadini, M. (2023). *Memahami Goodwill & Tech Winter yang Melanda Sektor Teknologi*. CNBC Indonesia.

https://www.cnbcindonesia.com/market/20230316164827-17-422325/memahami-goodwill-tech-winter-yang-melanda-sektor-teknologi

Riyanto, B. (2015). *Dasar Dasar Pembelanjaan Perusahaan* (4th ed.). BPFE-Yogyakarta.

Subagyo, P., & Djarwanto. (2011). *Statistika Induktif* (5th ed.). BPFE-Yogyakarta.

Sudana, I. M. (2015). *Manajemen Keuangan Perusahaan* (2nd ed.). Erlangga.

Sudaryana, B., & Agusiady, R. R. (2022). *Metodologi Penelitian Kuantitatif*. Deepublish.

Sugiyono. (2020). *Metode Penelitian Kuantitatif, Kualitatif Dan R&D* (Sutopo (Ed.)). Alfabeta.

https://id.scribd.com/document/699523859/Metode-Penelitian-Kuantitatif-Kualitatif-Dan-r-d-Sugiyono-2020

Suherman, A., & Siska, E. (2021). Manajemen Keuangan. In W. Jati & A. Ariyanto (Eds.), *Insan Cendekia Mandiri*. Insan Cendekia Mandiri.

https://repository.bsi.ac.id/repo/files/345674/download/Manajemen-Keuangan---Cetakan-Pertama.pdf

Swastha, B. (2020). *Manajemen Penjualan* (3rd ed.). BPFE-Yogyakarta.

Thufailah, N., Azib, & Susilo. (2021). *Analisis Perbandingan Pembentukan Portofolio Optimal Saham Menggunakan Metode Markowitz Model dan Indeks Tunggal Model pada Perusahaan Sektor Teknologi yang Terdaftar di Bursa Efek*. 724–731.

https://proceedings.unisba.ac.id/index.php/BCSBM/article/view/2399

*Transformasi Digital untuk Masa Depan Ekonomi dan Bisnis di Indonesia*. (2023). DJPb Kementerian Keuangan.

https://djpb.kemenkeu.go.id/portal/id/berita/berita/nasional/4074-transformasi-digital-untuk-masa-depan-ekonomi-dan-bisnis-di-indonesia.html

Triyonowati, M., Si, D., & Maryam, S. E. (2022). *Manajemen Keuangan II Buku Ajar*.

www.indomediapustaka.com

Undang-Undang Republik Indonesia Nomor 20 Tahun. (2008). *Undang-Undang Republik Indonesia Nomor 20 Tahun 2008*. *1*.

https://peraturan.bpk.go.id/Details/39653/uu-no-20-tahun-2008

Utami, S. (2023). *GoTo Dapat Dana Jumbo Rp 2,3 T Lewat Private Placement & Penerbitan Obligasi*. Kumparan Bisnis.

https://kumparan.com/kumparanbisnis/goto-dapat-dana-jumbo-rp-2-3-t-lewat-private-placement-and-penerbitan-obligasi-21J4FLxtQpI

[www.idx.com](http://www.IDX.com)

# **LAMPIRAN**

LAMPIRAN

Lampiran 1 Perhitungan Struktur Modal Sampel Perusahaan pada Sektor Teknologi Tahun 2019-2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Kode Saham** | **Tahun** | **Total Hutang**  (Dalam Rupiah) | **Total Aset**  (Dalam Rupiah) | ***Debt to Asset Ratio*** |
| 1 | ATIC | 2019 | 3.875.705.477.370 | 4.810.085.138.657 | 81% |
| 2020 | 3.903.178.142.767 | 4.298.837.364.037 | 91% |
| 2021 | 4.035.877.299.213 | 4.109.288.976.303 | 98% |
| 2022 | 4.055.311.733.365 | 4.217.064.302.659 | 96% |
| 2023 | 5.044.291.613.444 | 5.437.647.837.080 | 93% |
| 2 | CASH | 2019 | 22.949.666.795 | 53.490.068.185 | 43% |
| 2020 | 87.012.115.495 | 199.871.884.758 | 44% |
| 2021 | 49.824.137.707 | 154.983.792.089 | 32% |
| 2022 | 40.939.097.867 | 225.487.306.294 | 18% |
| 2023 | 74.943.098.454 | 229.841.870.115 | 33% |
| 3 | DCII | 2019 | 1.136.588.000.000 | 1.678.140.000.000 | 68% |
| 2020 | 1.716.378.000.000 | 2.436.292.000.000 | 70% |
| 2021 | 1.776.659.000.000 | 2.991.613.000.000 | 59% |
| 2022 | 1.632.367.000.000 | 3.217.564.000.000 | 51% |
| 2023 | 1.468.534.000.000 | 3.676.484.000.000 | 40% |
| 4 | DMMX | 2019 | 30.866.018.505 | 710.349.799.459 | 4% |
| 2020 | 115.644.142.133 | 800.066.753.874 | 14% |
| 2021 | 134.423.887.252 | 1.085.765.859.340 | 12% |
| 2022 | 190.131.246.508 | 1.134.699.436.917 | 17% |
| 2023 | 194.200.230.516 | 867.985.361.202 | 22% |
| 5 | EDGE | 2019 | 140.209.709.870 | 458.024.601.511 | 31% |
| 2020 | 224.386.353.546 | 534.849.965.041 | 42% |
| 2021 | 239.089.000.000 | 1.271.136.000.000 | 19% |
| 2022 | 394.512.000.000 | 1.605.942.000.000 | 25% |
| 2023 | 125.203.200.000 | 2.723.373.000.000 | 5% |
| 6 | EMTK | 2019 | 5.275.358.414.000 | 17.540.637.852.000 | 30% |
| 2020 | 5.485.106.483.000 | 17.884.145.634.000 | 31% |
| 2021 | 4.499.644.830.000 | 38.168.511.114.000 | 12% |
| 2022 | 4.572.436.934.000 | 44.469.025.417.000 | 10% |
| 2023 | 4.519.490.077.000 | 42.891.250.530.000 | 11% |
| 7 | ENVY | 2019 | 83.874.873.975 | 400.301.677.599 | 21% |
| 2020 | 48.460.946.384 | 323.550.091.740 | 15% |
| 2021 | 44.234.971.123 | 66.961.982.562 | 66% |
| 2022 | 46.797.760.983 | 35.360.143.895 | 132% |
| 2023 | 57.346.539.271 | 15.431.078.494 | 372% |
| 8 | GLVA | 2019 | 76.940.400.000 | 934.944.000.000 | 8% |
| 2020 | 27.200.500.000 | 470.855.000.000 | 6% |
| 2021 | 38.963.800.000 | 619.387.000.000 | 6% |
| 2022 | 58.224.700.000 | 920.342.000.000 | 6% |
| 2023 | 53.928.600.000 | 931.719.000.000 | 6% |
| 9 | HDIT | 2019 | 9.966.510.142 | 362.564.253.300 | 3% |
| 2020 | 53.128.656.413 | 413.960.473.608 | 13% |
| 2021 | 110.963.760.400 | 464.610.776.693 | 24% |
| 2022 | 23.809.413.019 | 354.517.406.317 | 7% |
| 2023 | 59.305.042.313 | 348.031.994.919 | 17% |
| 10 | KIOS | 2019 | 170.130.263.198 | 274.525.987.806 | 62% |
| 2020 | 138.236.199.848 | 187.967.965.333 | 74% |
| 2021 | 17.571.276.558 | 79.197.568.853 | 22% |
| 2022 | 11.293.957.483 | 180.163.505.051 | 6% |
| 2023 | 14.617.172.680 | 166.289.310.390 | 9% |
| 11 | KREN | 2019 | 846.424.363.640 | 4.294.469.995.451 | 20% |
| 2020 | 585.507.980.261 | 3.330.804.739.111 | 18% |
| 2021 | 650.617.621.920 | 3.137.530.767.483 | 21% |
| 2022 | 628.045.649.514 | 2.870.079.321.045 | 22% |
| 2023 | 829.805.822.892 | 2.909.477.439.056 | 29% |
| 12 | LUCK | 2019 | 52.993.805.193 | 187.032.662.030 | 28% |
| 2020 | 28.174.660.354 | 154.846.852.480 | 18% |
| 2021 | 29.859.572.734 | 165.176.869.255 | 18% |
| 2022 | 38.367.309.541 | 174.737.311.360 | 22% |
| 2023 | 38.011.814.713 | 174.606.530.258 | 22% |
| 13 | MLPT | 2019 | 1.127.712.000.000 | 2.106.286.000.000 | 54% |
| 2020 | 1.535.779.000.000 | 2.417.802.000.000 | 64% |
| 2021 | 2.043.592.000.000 | 3.000.370.000.000 | 68% |
| 2022 | 1.896.361.000.000 | 2.720.784.000.000 | 70% |
| 2023 | 2.407.860.000.000 | 3.121.609.000.000 | 77% |
| 14 | MTDL | 2019 | 2.582.422.000.000 | 5.625.277.000.000 | 46% |
| 2020 | 2.450.932.000.000 | 6.866.642.000.000 | 36% |
| 2021 | 3.524.803.000.000 | 7.588.792.000.000 | 46% |
| 2022 | 4.166.033.000.000 | 8.582.896.000.000 | 49% |
| 2023 | 5.108.434.000.000 | 10.146.570.000.000 | 50% |
| 15 | NFCX | 2019 | 283.850.963.490 | 1.341.118.244.979 | 21% |
| 2020 | 409.616.561.116 | 1.403.992.329.735 | 29% |
| 2021 | 539.497.347.440 | 1.926.693.143.204 | 28% |
| 2022 | 486.431.741.707 | 1.859.955.040.345 | 26% |
| 2023 | 685.843.006.799 | 1.577.860.513.306 | 43% |
| 16 | PGJO | 2019 | 1.578.809.123 | 8.191.815.972 | 19% |
| 2020 | 388.475.687 | 11.430.148.472 | 3% |
| 2021 | 535.790.862 | 22.089.376.564 | 2% |
| 2022 | 535.790.862 | 14.291.845.837 | 4% |
| 2023 | 1.080.964.037 | 8.262.967.441 | 13% |
| 17 | PTSN | 2019 | 1.450.497.392.485 | 2.578.786.914.740 | 56% |
| 2020 | 750.621.980.938 | 2.073.091.302.725 | 36% |
| 2021 | 1.334.081.907.835 | 2.769.899.912.510 | 48% |
| 2022 | 766.766.057.853 | 2.360.752.622.245 | 32% |
| 2023 | 691.856.899.988 | 2.433.017.724.093 | 28% |
| 18 | TFAS | 2019 | 77.884.940.356 | 231.175.973.850 | 34% |
| 2020 | 65.967.910.374 | 223.989.846.219 | 29% |
| 2021 | 78.994.049.219 | 275.050.727.818 | 29% |
| 2022 | 71.900.301.329 | 263.610.786.449 | 27% |
| 2023 | 62.705.991.491 | 256.087.538.810 | 24% |
| 19 | WIFI | 2019 | 386.809.558.484 | 419.384.759.824 | 92% |
| 2020 | 97.278.291.602 | 510.500.276.432 | 19% |
| 2021 | 380.354.051.970 | 896.309.450.876 | 42% |
| 2022 | 795.007.395.715 | 1.407.734.393.802 | 56% |
| 2023 | 821.583.640.299 | 1.564.229.614.546 | 53% |
| 20 | ZYRX | 2019 | 78.701.561.142 | 84.192.195.657 | 93% |
| 2020 | 77.739.118.920 | 129.665.050.015 | 60% |
| 2021 | 77.550.026.132 | 277.574.559.488 | 28% |
| 2022 | 129.272.747.039 | 707.229.818.529 | 18% |
| 2023 | 201.592.950.646 | 491.041.729.194 | 41% |

Rumus Struktur Modal:

*Debt to Assets Ratio (DAR)* =X 100%

Lampiran 2 Perhitungan Profitabilitas Sampel Perusahaan pada Sektor Teknologi Tahun 2019-2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Kode Saham** | **Tahun** | ***Earning After Taxes***  (Dalam Rupiah) | **Total Aset**  (Dalam Rupiah) | ***Return on Assets*** |
| 1 | ATIC | 2019 | 65.534.429.370 | 4.810.085.138.657 | 1% |
| 2020 | -526.026.907.367 | 4.298.837.364.037 | -12% |
| 2021 | -243.914.362.045 | 4.109.288.976.303 | -6% |
| 2022 | 143.577.060.553 | 4.217.064.302.659 | 3% |
| 2023 | 342.535.469.318 | 5.437.647.837.080 | 6% |
| 2 | CASH | 2019 | -10.853.226.786 | 53.490.068.185 | -20% |
| 2020 | -7.130.077.955 | 199.871.884.758 | -4% |
| 2021 | -8.071.944.292 | 154.983.792.089 | -5% |
| 2022 | -9.808.612.348 | 225.487.306.294 | -4% |
| 2023 | -30.425.313.029 | 229.841.870.115 | -13% |
| 3 | DCII | 2019 | 106.635.000.000 | 1.678.140.000.000 | 6% |
| 2020 | 183.141.000.000 | 2.436.292.000.000 | 8% |
| 2021 | 261.541.000.000 | 2.991.613.000.000 | 9% |
| 2022 | 367.842.000.000 | 3.217.564.000.000 | 11% |
| 2023 | 514.487.000.000 | 3.676.484.000.000 | 14% |
| 4 | DMMX | 2019 | 16.583.016.352 | 710.349.799.459 | 2% |
| 2020 | 32.021.177.407 | 800.066.753.874 | 4% |
| 2021 | 239.152.839.217 | 1.085.765.859.340 | 22% |
| 2022 | 4.772.913.020 | 1.134.699.436.917 | 0% |
| 2023 | -267.185.086.103 | 867.985.361.202 | -31% |
| 5 | EDGE | 2019 | 103.033.216.540 | 458.024.601.511 | 22% |
| 2020 | 122.018.057.986 | 534.849.965.041 | 23% |
| 2021 | 123.873.000.000 | 1.271.136.000.000 | 10% |
| 2022 | 186.171.000.000 | 1.605.942.000.000 | 12% |
| 2023 | 253.265.000.000 | 2.723.373.000.000 | 9% |
| 6 | EMTK | 2019 | -2.343.106.373 | 17.540.637.852.000 | 0% |
| 2020 | 1.717.376.472 | 17.884.145.634.000 | 0% |
| 2021 | 6.019.825.801 | 38.168.511.114.000 | 0% |
| 2022 | 5.462.058.450 | 44.469.025.417.000 | 0% |
| 2023 | -239.979.947.000 | 42.891.250.530.000 | -1% |
| 7 | ENVY | 2019 | 6.009.546.634 | 400.301.677.599 | 2% |
| 2020 | -27.795.052.341 | 323.550.091.740 | -9% |
| 2021 | -252.037.077.953 | 66.961.982.562 | -376% |
| 2022 | -33.742.870.301 | 35.360.143.895 | -95% |
| 2023 | -30.878.971.139 | 15.431.078.494 | -200% |
| 8 | GLVA | 2019 | 37.633.000.000 | 934.944.000.000 | 4% |
| 2020 | 30.451.000.000 | 470.855.000.000 | 6% |
| 2021 | 39.694.000.000 | 619.387.000.000 | 6% |
| 2022 | 90.384.000.000 | 920.342.000.000 | 10% |
| 2023 | 78.336.000.000 | 931.719.000.000 | 8% |
| 9 | HDIT | 2019 | 11.831.919.599 | 362.564.253.300 | 3% |
| 2020 | 4.234.206.333 | 413.960.473.608 | 1% |
| 2021 | -7.224.006.253 | 464.610.776.693 | -2% |
| 2022 | -22.869.714.936 | 354.517.406.317 | -6% |
| 2023 | -42.158.663.403 | 348.031.994.919 | -12% |
| 10 | KIOS | 2019 | -5.329.200.311 | 274.525.987.806 | 2% |
| 2020 | -41.857.334.776 | 187.967.965.333 | -22% |
| 2021 | 2.463.885.853 | 79.197.568.853 | 3% |
| 2022 | 8.191.104.640 | 180.163.505.051 | 5% |
| 2023 | -17.078.969.802 | 166.289.310.390 | -10% |
| 11 | KREN | 2019 | 233.798.432.846 | 4.294.469.995.451 | 5% |
| 2020 | -240.407.734.912 | 3.330.804.739.111 | -7% |
| 2021 | -328.686.693.757 | 3.137.530.767.483 | -10% |
| 2022 | -61.853.930.426 | 2.870.079.321.045 | -2% |
| 2023 | -52.901.838.328 | 2.909.477.439.056 | -2% |
| 12 | LUCK | 2019 | 7.000.740.791 | 187.032.662.030 | 4% |
| 2020 | -2.895.948.388 | 154.846.852.480 | -2% |
| 2021 | 318.149.748 | 165.176.869.255 | 0% |
| 2022 | 1.312.960.178 | 174.737.311.360 | 1% |
| 2023 | 161.145.290 | 174.606.530.258 | 0% |
| 13 | MLPT | 2019 | 125.178.000.000 | 2.106.286.000.000 | 6% |
| 2020 | 160.646.000.000 | 2.417.802.000.000 | 7% |
| 2021 | 251.095.000.000 | 3.000.370.000.000 | 8% |
| 2022 | 539.050.000.000 | 2.720.784.000.000 | 20% |
| 2023 | 224.469.000.000 | 3.121.609.000.000 | 7% |
| 14 | MTDL | 2019 | 535.110.000.000 | 5.625.277.000.000 | 10% |
| 2020 | 541.671.000.000 | 6.866.642.000.000 | 8% |
| 2021 | 761.834.000.000 | 7.588.792.000.000 | 10% |
| 2022 | 866.721.000.000 | 8.582.896.000.000 | 10% |
| 2023 | 940.104.000.000 | 10.146.570.000.000 | 9% |
| 15 | NFCX | 2019 | 57.271.215.065 | 1.341.118.244.979 | 4% |
| 2020 | 54.310.551.270 | 1.403.992.329.735 | 4% |
| 2021 | 338.582.980.579 | 1.926.693.143.204 | 18% |
| 2022 | 23.324.457.502 | 1.859.955.040.345 | 1% |
| 2023 | -477.757.489.174 | 1.577.860.513.306 | -30% |
| 16 | PGJO | 2019 | 4.435.179.361 | 8.191.815.972 | 54% |
| 2020 | 7.566.341.704 | 11.430.148.472 | 66% |
| 2021 | -10.517.499.359 | 22.089.376.564 | -48% |
| 2022 | -10.183.862.379 | 14.291.845.837 | -71% |
| 2023 | -6.677.147.406 | 8.262.967.441 | -81% |
| 17 | PTSN | 2019 | 14.412.377.030 | 2.578.786.914.740 | 1% |
| 2020 | 77.310.623.650 | 2.073.091.302.725 | 4% |
| 2021 | 93.084.106.363 | 2.769.899.912.510 | 3% |
| 2022 | 158.727.289.690 | 2.360.752.622.245 | 7% |
| 2023 | 178.609.325.615 | 2.433.017.724.093 | 7% |
| 18 | TFAS | 2019 | 18.331.074.607 | 231.175.973.850 | 8% |
| 2020 | 6.462.425.274 | 223.989.846.219 | 3% |
| 2021 | 26.636.364.297 | 275.050.727.818 | 10% |
| 2022 | 13.455.080.540 | 263.610.786.449 | 5% |
| 2023 | 8.907.807.690 | 256.087.538.810 | 3% |
| 19 | WIFI | 2019 | 2.170.457.109 | 419.384.759.824 | 1% |
| 2020 | 924.320.699 | 510.500.276.432 | 0% |
| 2021 | 24.808.986.328 | 896.309.450.876 | 3% |
| 2022 | 58.446.226.258 | 1.407.734.393.802 | 4% |
| 2023 | 58.256.721.105 | 1.564.229.614.546 | 4% |
| 20 | ZYRX | 2019 | 8.238.220.662 | 84.192.195.657 | 10% |
| 2020 | 36.377.166.918 | 129.665.050.015 | 28% |
| 2021 | 3.626.955.527 | 277.574.559.488 | 1% |
| 2022 | 78.627.417.442 | 707.229.818.529 | 11% |
| 2023 | 32.952.891.502 | 491.041.729.194 | 7% |

Rumus Profitabilitas:

*Return on Assets (ROA)* =X 100%

Lampiran 3 Perhitungan Struktur Aktiva Sampel Perusahaan pada Sektor Teknologi Tahun 2019-2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Kode Saham** | **Tahun** | **Total Aset Tetap**  (Dalam Rupiah) | **Total Aset**  (Dalam Rupiah) | **Struktur Aktiva** |
| 1 | ATIC | 2019 | 618.113.081.268 | 4.810.085.138.657 | 13% |
| 2020 | 751.157.863.309 | 4.298.837.364.037 | 17% |
| 2021 | 488.617.267.017 | 4.109.288.976.303 | 12% |
| 2022 | 460.528.794.581 | 4.217.064.302.659 | 11% |
| 2023 | 449.777.099.961 | 5.437.647.837.080 | 8% |
| 2 | CASH | 2019 | 5.844.932.568 | 53.490.068.185 | 11% |
| 2020 | 17.191.704.052 | 199.871.884.758 | 9% |
| 2021 | 12.721.742.669 | 154.983.792.089 | 8% |
| 2022 | 19.474.725.343 | 225.487.306.294 | 9% |
| 2023 | 148.827.655.693 | 229.841.870.115 | 65% |
| 3 | DCII | 2019 | 1.508.291.000.000 | 1.678.140.000.000 | 90% |
| 2020 | 2.202.122.000.000 | 2.436.292.000.000 | 90% |
| 2021 | 2.679.282.000.000 | 2.991.613.000.000 | 90% |
| 2022 | 2.752.442.000.000 | 3.217.564.000.000 | 86% |
| 2023 | 2.961.443.000.000 | 3.676.484.000.000 | 81% |
| 4 | DMMX | 2019 | 10.733.120.320 | 710.349.799.459 | 2% |
| 2020 | 155.437.261.128 | 800.066.753.874 | 19% |
| 2021 | 185.694.968.223 | 1.085.765.859.340 | 17% |
| 2022 | 189.905.767.890 | 1.134.699.436.917 | 17% |
| 2023 | 204.015.146.467 | 867.985.361.202 | 24% |
| 5 | EDGE | 2019 | 170.234.258.085 | 458.024.601.511 | 37% |
| 2020 | 333.949.053.089 | 534.849.965.041 | 62% |
| 2021 | 769.984.000.000 | 1.271.136.000.000 | 61% |
| 2022 | 1.047.579.000.000 | 1.605.942.000.000 | 65% |
| 2023 | 2.106.297.000.000 | 2.723.373.000.000 | 77% |
| 6 | EMTK | 2019 | 3.028.963.325.000 | 17.540.637.852.000 | 17% |
| 2020 | 4.583.995.711.000 | 17.884.145.634.000 | 26% |
| 2021 | 5.818.066.350.000 | 38.168.511.114.000 | 15% |
| 2022 | 5.584.109.196.000 | 44.469.025.417.000 | 13% |
| 2023 | 5.930.696.652.000 | 42.891.250.530.000 | 14% |
| 7 | ENVY | 2019 | 26.353.289.172 | 400.301.677.599 | 7% |
| 2020 | 20.525.876.577 | 323.550.091.740 | 6% |
| 2021 | 16.528.234.112 | 66.961.982.562 | 25% |
| 2022 | 12.618.149.949 | 35.360.143.895 | 36% |
| 2023 | 1.662.173.555 | 15.431.078.494 | 11% |
| 8 | GLVA | 2019 | 25.743.000.000 | 934.944.000.000 | 3% |
| 2020 | 26.669.000.000 | 470.855.000.000 | 6% |
| 2021 | 46.123.000.000 | 619.387.000.000 | 7% |
| 2022 | 69.620.000.000 | 920.342.000.000 | 8% |
| 2023 | 71.539.000.000 | 931.719.000.000 | 8% |
| 9 | HDIT | 2019 | 1.604.497.968 | 362.564.253.300 | 0% |
| 2020 | 1.431.307.136 | 413.960.473.608 | 0% |
| 2021 | 2.067.043.590 | 464.610.776.693 | 0% |
| 2022 | 1.132.947.480 | 354.517.406.317 | 0% |
| 2023 | 502.532.611 | 348.031.994.919 | 0% |
| 10 | KIOS | 2019 | 3.036.520.826 | 274.525.987.806 | 1% |
| 2020 | 2.369.442.757 | 187.967.965.333 | 1% |
| 2021 | 1.166.669.105 | 79.197.568.853 | 1% |
| 2022 | 1.899.897.756 | 180.163.505.051 | 1% |
| 2023 | 2.729.154.399 | 166.289.310.390 | 2% |
| 11 | KREN | 2019 | 165.398.640.010 | 4.294.469.995.451 | 4% |
| 2020 | 318.492.288.295 | 3.330.804.739.111 | 10% |
| 2021 | 347.672.213.412 | 3.137.530.767.483 | 11% |
| 2022 | 349.726.812.580 | 2.870.079.321.045 | 12% |
| 2023 | 397.708.732.890 | 2.909.477.439.056 | 14% |
| 12 | LUCK | 2019 | 77.796.061.978 | 187.032.662.030 | 42% |
| 2020 | 79.169.470.809 | 154.846.852.480 | 51% |
| 2021 | 83.175.566.855 | 165.176.869.255 | 50% |
| 2022 | 71.452.226.221 | 174.737.311.360 | 41% |
| 2023 | 65.174.130.490 | 174.606.530.258 | 37% |
| 13 | MLPT | 2019 | 743.417.000.000 | 2.106.286.000.000 | 35% |
| 2020 | 683.147.000.000 | 2.417.802.000.000 | 28% |
| 2021 | 651.806.000.000 | 3.000.370.000.000 | 22% |
| 2022 | 438.721.000.000 | 2.720.784.000.000 | 16% |
| 2023 | 804.820.000.000 | 3.121.609.000.000 | 26% |
| 14 | MTDL | 2019 | 300.244.000.000 | 5.625.277.000.000 | 5% |
| 2020 | 300.395.000.000 | 6.866.642.000.000 | 4% |
| 2021 | 288.968.000.000 | 7.588.792.000.000 | 4% |
| 2022 | 291.308.000.000 | 8.582.896.000.000 | 3% |
| 2023 | 305.986.000.000 | 10.146.570.000.000 | 3% |
| 15 | NFCX | 2019 | 18.852.297.588 | 1.341.118.244.979 | 1% |
| 2020 | 186.538.523.926 | 1.403.992.329.735 | 13% |
| 2021 | 225.199.268.470 | 1.926.693.143.204 | 12% |
| 2022 | 237.355.148.344 | 1.859.955.040.345 | 13% |
| 2023 | 286.706.878.795 | 1.577.860.513.306 | 18% |
| 16 | PGJO | 2019 | 232.364.466 | 8.191.815.972 | 3% |
| 2020 | 146.926.117 | 11.430.148.472 | 1% |
| 2021 | 430.282.463 | 22.089.376.564 | 2% |
| 2022 | 568.287.500 | 14.291.845.837 | 4% |
| 2023 | 347.905.300 | 8.262.967.441 | 4% |
| 17 | PTSN | 2019 | 1.372.595.494.125 | 2.578.786.914.740 | 53% |
| 2020 | 1.388.812.001.073 | 2.073.091.302.725 | 67% |
| 2021 | 1.580.044.334.878 | 2.769.899.912.510 | 57% |
| 2022 | 1.474.776.742.203 | 2.360.752.622.245 | 62% |
| 2023 | 1.478.911.810.980 | 2.433.017.724.093 | 61% |
| 18 | TFAS | 2019 | 1.360.535.766 | 231.175.973.850 | 1% |
| 2020 | 1.026.570.735 | 223.989.846.219 | 0% |
| 2021 | 6.435.400.745 | 275.050.727.818 | 2% |
| 2022 | 2.157.087.251 | 263.610.786.449 | 1% |
| 2023 | 1.326.254.319 | 256.087.538.810 | 1% |
| 19 | WIFI | 2019 | 92.522.756.129 | 419.384.759.824 | 22% |
| 2020 | 105.483.450.938 | 510.500.276.432 | 21% |
| 2021 | 529.837.227.658 | 896.309.450.876 | 59% |
| 2022 | 1.047.098.918.816 | 1.407.734.393.802 | 74% |
| 2023 | 1.199.424.361.165 | 1.564.229.614.546 | 77% |
| 20 | ZYRX | 2019 | 5.292.967.745 | 84.192.195.657 | 6% |
| 2020 | 5.784.873.121 | 129.665.050.015 | 4% |
| 2021 | 63.705.776.562 | 277.574.559.488 | 23% |
| 2022 | 63.127.160.074 | 707.229.818.529 | 9% |
| 2023 | 68.457.678.469 | 491.041.729.194 | 14% |

Rumus Struktur Aktiva:

Struktur Aktiva =X 100%

Lampiran 4 Perhitungan Pertumbuhan Penjualan Sampel Perusahaan pada Sektor Teknologi Tahun 2019-2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Kode Saham** | **Tahun** | **Penjualan (t)**  (Dalam Rupiah) | **Penjualan (t-1)**  (Dalam Rupiah) | **Pertumbuhan Penjualan** |
| 1 | ATIC | 2019 | 5.578.438.212.634 | 5.433.508.833.580 | 3% |
| 2020 | 6.157.619.315.277 | 5.578.438.212.634 | 10% |
| 2021 | 6.448.627.581.163 | 6.157.619.315.277 | 5% |
| 2022 | 7.809.976.522.248 | 6.448.627.581.163 | 21% |
| 2023 | 10.207.024.936.502 | 7.809.976.522.248 | 31% |
| 2 | CASH | 2019 | 16.607.260.643 | 8.836.142.230 | 88% |
| 2020 | 84.320.417.982 | 16.607.260.643 | 408% |
| 2021 | 194.050.514.379 | 84.320.417.982 | 130% |
| 2022 | 128.979.803.706 | 194.050.514.379 | -34% |
| 2023 | 194.879.027.696 | 128.979.803.706 | 51% |
| 3 | DCII | 2019 | 489.860.000.000 | 293.370.000.000 | 67% |
| 2020 | 759.365.000.000 | 489.860.000.000 | 55% |
| 2021 | 871.240.000.000 | 759.365.000.000 | 15% |
| 2022 | 1.043.955.000.000 | 871.240.000.000 | 20% |
| 2023 | 1.305.846.000.000 | 1.043.955.000.000 | 25% |
| 4 | DMMX | 2019 | 211.001.743.239 | 585.503.996.700 | -64% |
| 2020 | 517.197.997.739 | 2.110.017.432.390 | -75% |
| 2021 | 1.150.441.212.932 | 5.171.979.977.390 | -78% |
| 2022 | 1.938.153.436.211 | 1.150.441.212.932 | 68% |
| 2023 | 1.945.055.730.713 | 1.938.153.436.211 | 0% |
| 5 | EDGE | 2019 | 344.752.781.258 | 223.825.470.889 | 54% |
| 2020 | 475.673.416.110 | 344.752.781.258 | 38% |
| 2021 | 587.766.000.000 | 475.673.416.110 | 24% |
| 2022 | 822.222.000.000 | 587.766.000.000 | 40% |
| 2023 | 950.409.000.000 | 822.222.000.000 | 16% |
| 6 | EMTK | 2019 | 11.030.044.792.000 | 8.959.710.884.000 | 23% |
| 2020 | 11.936.381.982.000 | 11.030.044.792.000 | 8% |
| 2021 | 12.840.734.345.000 | 11.936.381.982.000 | 8% |
| 2022 | 15.524.642.337.000 | 12.840.734.345.000 | 21% |
| 2023 | 9.241.419.373.000 | 15.524.642.337.000 | -40% |
| 7 | ENVY | 2019 | 188.583.796.943 | [80.351.640.460](javascript:void(0)) | 135% |
| 2020 | 674.900.203 | 188.583.796.943 | -100% |
| 2021 | 272.500.002 | 674.900.203 | -60% |
| 2022 | 1.944.900.000 | 272.500.002 | 614% |
| 2023 | 2.493.050.451 | 1.944.900.000 | 28% |
| 8 | GLVA | 2019 | 2.156.639.000.000 | 4.001.816.845.400 | -46% |
| 2020 | 1.934.873.000.000 | 2.156.639.000.000 | -10% |
| 2021 | 1.749.414.000.000 | 1.934.873.000.000 | -10% |
| 2022 | 2.326.621.000.000 | 1.749.414.000.000 | 33% |
| 2023 | 2.061.598.000.000 | 2.326.621.000.000 | -11% |
| 9 | HDIT | 2019 | 9.629.825.396.769 | 6.003.378.823.540 | 60% |
| 2020 | 3.156.659.950.866 | 9.629.825.396.769 | -67% |
| 2021 | 3.489.267.765.180 | 3.156.659.950.866 | 11% |
| 2022 | 4.116.137.837.804 | 3.489.267.765.180 | 18% |
| 2023 | 2.154.529.401.286 | 4.116.137.837.804 | -48% |
| 10 | KIOS | 2019 | 2.900.162.397.309 | [2.567.255.187.040](javascript:void(0)) | 13% |
| 2020 | 912.535.369.280 | 2.900.162.397.309 | -69% |
| 2021 | 339.032.343.268 | 912.535.369.280 | -63% |
| 2022 | 363.872.667.991 | 339.032.343.268 | 7% |
| 2023 | 271.291.628.739 | 363.872.667.991 | -25% |
| 11 | KREN | 2019 | 11.454.686.801.268 | [7.213.057.131.050](javascript:void(0)) | 59% |
| 2020 | 11.181.911.606.407 | 11.454.686.801.268 | -2% |
| 2021 | 12.403.099.860.716 | 11.181.911.606.407 | 11% |
| 2022 | 12.272.140.714.358 | 12.403.099.860.716 | -1% |
| 2023 | 11.675.104.332.787 | 12.272.140.714.358 | -5% |
| 12 | LUCK | 2019 | 133.545.749.744 | 102.737.452.480 | 30% |
| 2020 | 99.250.082.878 | 133.545.749.744 | -26% |
| 2021 | 102.316.904.804 | 99.250.082.878 | 3% |
| 2022 | 136.370.430.067 | 102.316.904.804 | 33% |
| 2023 | 106.699.011.283 | 136.370.430.067 | -22% |
| 13 | MLPT | 2019 | 2.455.526.000.000 | 2.435.494.000.000 | 1% |
| 2020 | 2.685.797.000.000 | 2.455.526.000.000 | 9% |
| 2021 | 2.996.746.000.000 | 2.685.797.000.000 | 12% |
| 2022 | 3.442.223.000.000 | 2.996.746.000.000 | 15% |
| 2023 | 3.297.221.000.000 | 3.442.223.000.000 | -4% |
| 14 | MTDL | 2019 | 15.069.692.000.000 | 12.713.412.000.000 | 19% |
| 2020 | 14.021.687.000.000 | 15.069.692.000.000 | -7% |
| 2021 | 18.500.587.000.000 | 14.021.687.000.000 | 32% |
| 2022 | 20.988.297.000.000 | 18.500.587.000.000 | 13% |
| 2023 | 22.086.390.000.000 | 20.988.297.000.000 | 5% |
| 15 | NFCX | 2019 | 6.153.637.893.298 | [2.489.584.302.130](javascript:void(0)) | 147% |
| 2020 | 7.597.266.302.278 | 6.153.637.893.298 | 23% |
| 2021 | 8.885.891.410.028 | 7.597.266.302.278 | 17% |
| 2022 | 9.836.622.374.855 | 8.885.891.410.028 | 11% |
| 2023 | 9.526.101.865.748 | 9.836.622.374.855 | -3% |
| 16 | PGJO | 2019 | 100.536.375 | 28.291.550 | 255% |
| 2020 | 103.517.965 | 100.536.375 | 3% |
| 2021 | 896.928.100 | 103.517.965 | 766% |
| 2022 | 2.667.334.351 | 896.928.100 | 197% |
| 2023 | 9.953.030.079 | 2.667.334.351 | 273% |
| 17 | PTSN | 2019 | 5.279.618.626.153 | 6.150.304.684.660 | -14% |
| 2020 | 2.321.637.542.038 | 5.279.618.626.153 | -56% |
| 2021 | 2.557.936.117.135 | 2.321.637.542.038 | 10% |
| 2022 | 2.255.156.111.823 | 2.557.936.117.135 | -12% |
| 2023 | 2.024.460.349.175 | 2.255.156.111.823 | -10% |
| 18 | TFAS | 2019 | 665.609.561.999 | 621.868.167.240 | 7% |
| 2020 | 568.485.276.455 | 665.609.561.999 | -15% |
| 2021 | 644.576.393.167 | 568.485.276.455 | 13% |
| 2022 | 765.515.593.317 | 644.576.393.167 | 19% |
| 2023 | 633.417.100.629 | 7.655.155.933.170 | -92% |
| 19 | WIFI | 2019 | 36.631.309.574 | 49.506.762.000 | -26% |
| 2020 | 47.504.673.355 | 36.631.309.574 | 30% |
| 2021 | 390.957.116.885 | 47.504.673.355 | 723% |
| 2022 | 461.252.677.984 | 390.957.116.885 | 18% |
| 2023 | 439.326.367.240 | 461.252.677.984 | -5% |
| 20 | ZYRX | 2019 | 128.633.144.683 | 73.653.760.680 | 75% |
| 2020 | 223.464.299.075 | 128.633.144.683 | 74% |
| 2021 | 650.832.068.090 | 223.464.299.075 | 191% |
| 2022 | 770.370.214.533 | 650.832.068.090 | 18% |
| 2023 | 289.633.302.450 | 770.370.214.533 | -62% |

Rumus Pertumbuhan Penjualan:

Pertumbuhan Penjualan = X 100%

Lampiran 5 Perhitungan Ukuran Perusahaan Sampel Perusahaan pada Sektor Teknologi Tahun 2019-2023

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Kode Saham** | **Tahun** | **Total Aset**  (Dalam Rupiah) | **Ukuran Perusahaan** |
| 1 | ATIC | 2019 | 4.810.085.138.657 | 29,202 |
| 2020 | 4.298.837.364.037 | 29,089 |
| 2021 | 4.109.288.976.303 | 29,044 |
| 2022 | 4.217.064.302.659 | 29,070 |
| 2023 | 5.437.647.837.080 | 29,324 |
| 2 | CASH | 2019 | 53.490.068.185 | 24,703 |
| 2020 | 199.871.884.758 | 26,021 |
| 2021 | 154.983.792.089 | 25,767 |
| 2022 | 225.487.306.294 | 26,142 |
| 2023 | 229.841.870.115 | 26,161 |
| 3 | DCII | 2019 | 1.678.140.000.000 | 28,149 |
| 2020 | 2.436.292.000.000 | 28,521 |
| 2021 | 2.991.613.000.000 | 28,727 |
| 2022 | 3.217.564.000.000 | 28,800 |
| 2023 | 3.676.484.000.000 | 28,933 |
| 4 | DMMX | 2019 | 710.349.799.459 | 27,289 |
| 2020 | 800.066.753.874 | 27,408 |
| 2021 | 1.085.765.859.340 | 27,713 |
| 2022 | 1.134.699.436.917 | 27,757 |
| 2023 | 867.985.361.202 | 27,489 |
| 5 | EDGE | 2019 | 458.024.601.511 | 26,850 |
| 2020 | 534.849.965.041 | 27,005 |
| 2021 | 1.271.136.000.000 | 27,871 |
| 2022 | 1.605.942.000.000 | 28,105 |
| 2023 | 2.723.373.000.000 | 28,633 |
| 6 | EMTK | 2019 | 17.540.637.852.000 | 30,496 |
| 2020 | 17.884.145.634.000 | 30,515 |
| 2021 | 38.168.511.114.000 | 31,273 |
| 2022 | 44.469.025.417.000 | 31,426 |
| 2023 | 42.891.250.530.000 | 31,390 |
| 7 | ENVY | 2019 | 400.301.677.599 | 26,715 |
| 2020 | 323.550.091.740 | 26,503 |
| 2021 | 66.961.982.562 | 24,927 |
| 2022 | 35.360.143.895 | 24,289 |
| 2023 | 15.431.078.494 | 23,460 |
| 8 | GLVA | 2019 | 934.944.000.000 | 27,564 |
| 2020 | 470.855.000.000 | 26,878 |
| 2021 | 619.387.000.000 | 27,152 |
| 2022 | 920.342.000.000 | 27,548 |
| 2023 | 931.719.000.000 | 27,560 |
| 9 | HDIT | 2019 | 362.564.253.300 | 26,616 |
| 2020 | 413.960.473.608 | 26,749 |
| 2021 | 464.610.776.693 | 26,864 |
| 2022 | 354.517.406.317 | 26,594 |
| 2023 | 348.031.994.919 | 26,576 |
| 10 | KIOS | 2019 | 274.525.987.806 | 26,338 |
| 2020 | 187.967.965.333 | 25,960 |
| 2021 | 79.197.568.853 | 25,095 |
| 2022 | 180.163.505.051 | 25,917 |
| 2023 | 166.289.310.390 | 25,837 |
| 11 | KREN | 2019 | 4.294.469.995.451 | 29,088 |
| 2020 | 3.330.804.739.111 | 28,834 |
| 2021 | 3.137.530.767.483 | 28,774 |
| 2022 | 2.870.079.321.045 | 28,685 |
| 2023 | 2.909.477.439.056 | 28,669 |
| 12 | LUCK | 2019 | 187.032.662.030 | 25,955 |
| 2020 | 154.846.852.480 | 25,766 |
| 2021 | 165.176.869.255 | 25,830 |
| 2022 | 174.737.311.360 | 25,887 |
| 2023 | 174.606.530.258 | 25,886 |
| 13 | MLPT | 2019 | 2.106.286.000.000 | 28,376 |
| 2020 | 2.417.802.000.000 | 28,514 |
| 2021 | 3.000.370.000.000 | 28,730 |
| 2022 | 2.720.784.000.000 | 28,632 |
| 2023 | 3.121.609.000.000 | 28,769 |
| 14 | MTDL | 2019 | 5.625.277.000.000 | 29,358 |
| 2020 | 6.866.642.000.000 | 29,558 |
| 2021 | 7.588.792.000.000 | 29,658 |
| 2022 | 8.582.896.000.000 | 29,781 |
| 2023 | 10.146.570.000.000 | 29,948 |
| 15 | NFCX | 2019 | 1.341.118.244.979 | 27,925 |
| 2020 | 1.403.992.329.735 | 27,970 |
| 2021 | 1.926.693.143.204 | 28,287 |
| 2022 | 1.859.955.040.345 | 28,252 |
| 2023 | 1.577.860.513.306 | 28,087 |
| 16 | PGJO | 2019 | 8.191.815.972 | 22,826 |
| 2020 | 11.430.148.472 | 23,160 |
| 2021 | 22.089.376.564 | 23,818 |
| 2022 | 14.291.845.837 | 23,383 |
| 2023 | 8.262.967.441 | 22,835 |
| 17 | PTSN | 2019 | 2.578.786.914.740 | 28,578 |
| 2020 | 2.073.091.302.725 | 28,360 |
| 2021 | 2.769.899.912.510 | 28,650 |
| 2022 | 2.360.752.622.245 | 28,490 |
| 2023 | 2.433.017.724.093 | 28,520 |
| 18 | TFAS | 2019 | 231.175.973.850 | 26,166 |
| 2020 | 223.989.846.219 | 26,135 |
| 2021 | 275.050.727.818 | 26,340 |
| 2022 | 263.610.786.449 | 26,298 |
| 2023 | 256.087.538.810 | 26,269 |
| 19 | WIFI | 2019 | 419.384.759.824 | 26,762 |
| 2020 | 510.500.276.432 | 26,959 |
| 2021 | 896.309.450.876 | 27,522 |
| 2022 | 1.407.734.393.802 | 27,973 |
| 2023 | 1.564.229.614.546 | 28,078 |
| 20 | ZYRX | 2019 | 84.192.195.657 | 25,156 |
| 2020 | 129.665.050.015 | 25,588 |
| 2021 | 277.574.559.488 | 26,349 |
| 2022 | 707.229.818.529 | 27,285 |
| 2023 | 491.041.729.194 | 26,920 |

Rumus Ukuran Perusahaan:

Ukuran Perusahaan = *Ln (Total Aset)*

Lampiran 6 Input Data SPSS 22

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Kode Saham** | **Tahun** | **Profitabilitas (X1)** | **Struktur Aktiva (X2)** | **Pertumbuhan Penjualan (X3)** | **Ukuran Perusahaan (X4)** | **Struktur Modal (Y)** |
| ATIC | 2019 | - | - | - | - | - |
| CASH | 2019 | -0.2 | -1.95 | 0.32 | 20.965 | -0.89 |
| DCII | 2019 | 0.09 | 0.18 | -0.38 | 24.987 | -0.24 |
| DMMX | 2019 | 0.01 | -3.9 | 0.05 | 23.686 | -3.17 |
| EDGE | 2019 | 0.22 | -0.49 | -0.62 | 23.357 | -0.76 |
| EMTK | 2019 | -0.03 | -1.64 | -1.39 | 27.059 | -1.05 |
| ENVY | 2019 | 0.02 | -2.43 | 0.49 | 22.812 | -1.41 |
| GLVA | 2019 | 0.04 | -3.17 | -0.04 | 24.144 | -2.33 |
| HDIT | 2019 | 0.02 | 0.45 | -0.51 | 23.088 | -3.18 |
| KIOS | 2019 | 0.02 | -4.61 | -1.97 | 22.931 | -0.03 |
| KREN | 2019 | 0.05 | -2.63 | -0.27 | 25.717 | -1.55 |
| LUCK | 2019 | 0.03 | -0.46 | -1.14 | 22.232 | -1.07 |
| MLPT | 2019 | 0.05 | -0.94 | -4.45 | 25.054 | -0.45 |
| MTDL | 2019 | 0.09 | -2.86 | -1.07 | 25.726 | -0.70 |
| NFCX | 2019 | 0.03 | -4.22 | 0.60 | 24.167 | -1.46 |
| PGJO | 2019 | 0.53 | -2.92 | 0.89 | 19.252 | -1.46 |
| PTSN | 2019 | -0.06 | -0.19 | -0.12 | 25.656 | -0.37 |
| TFAS | 2019 | 0.08 | -4.52 | -2.66 | 22.508 | -1.00 |
| WIFI | 2019 | 0.00 | -0.92 | 0.34 | 23.413 | 0.05 |
| ZYRX | 2019 | 0.10 | -2.62 | -0.29 | 21.730 | -0.06 |
| ATIC | 2020 | -0.13 | -1.41 | -2.27 | 25.869 | -0.09 |
| CASH | 2020 | -0.02 | -2.18 | 1.70 | 22.298 | -0.81 |
| DCII | 2020 | 0.09 | 0.20 | -0.78 | 25.190 | -0.25 |
| DMMX | 2020 | 0.03 | -1.65 | 0.08 | 23.757 | -1.92 |
| EDGE | 2020 | 0.22 | -0.27 | -0.97 | 23.497 | -0.62 |
| EMTK | 2020 | -0.03 | -1.29 | -2.40 | 27.058 | -1.06 |
| ENVY | 2020 | -0.09 | -2.64 | 0.32 | 22.597 | -1.75 |
| GLVA | 2020 | 0.07 | -2.45 | 0.00 | 23.486 | -2.57 |
| HDIT | 2020 | 0.00 | 0.36 | 0.00 | 23.309 | -1.68 |
| KIOS | 2020 | -0.22 | -4.61 | 0.00 | 22.536 | -0.04 |
| KREN | 2020 | -0.04 | -1.71 | 0.00 | 25.511 | -1.68 |
| LUCK | 2020 | -0.01 | -0.38 | 0.00 | 22.075 | -1.50 |
| MLPT | 2020 | 0.07 | -1.19 | -2.41 | 25.216 | -0.23 |
| MTDL | 2020 | 0.07 | -3.06 | 0.31 | 25.908 | -0.96 |
| NFCX | 2020 | 0.03 | -1.63 | -1.47 | 24.187 | -1.11 |
| PGJO | 2020 | 0.65 | -4.34 | -3.32 | 19.580 | -3.35 |
| PTSN | 2020 | -0.04 | 0.19 | 0.45 | 25.396 | -0.57 |
| TFAS | 2020 | 0.02 | 0.05 | 0.00 | 22.505 | -1.11 |
| WIFI | 2020 | 0.00 | -1.56 | -1.20 | 23.614 | -1.50 |
| ZYRX | 2020 | 0.28 | -3.02 | -0.15 | 22.137 | -0.30 |
| ATIC | 2021 | -0.1 | -1.71 | -2.96 | 25.769 | 0.05 |
| CASH | 2021 | -0.04 | -2.25 | 0.65 | 22.049 | -1.14 |
| DCII | 2021 | 0.10 | 0.22 | -1.93 | 25.429 | -0.38 |
| DMMX | 2021 | 0.21 | -1.76 | 0.24 | 24.036 | -2.05 |
| EDGE | 2021 | 0.07 | -0.27 | -1.43 | 24.324 | -1.39 |
| EMTK | 2021 | -0.01 | -1.83 | -2.34 | 27.706 | -1.91 |
| ENVY | 2021 | -3.76 | -1.14 | 0.32 | 20.924 | -0.14 |
| GLVA | 2021 | 0.54 | -2.48 | 0.00 | 23.961 | -2.76 |
| HDIT | 2021 | -0.03 | 0.34 | -2.21 | 23.389 | -1.07 |
| KIOS | 2021 | 0.03 | -4.61 | 0.28 | 21.656 | -1.33 |
| KREN | 2021 | -0.10 | -1.62 | -2.21 | 25.562 | -1.37 |
| LUCK | 2021 | 0.01 | -0.41 | -3.22 | 22.147 | -1.52 |
| MLPT | 2021 | 0.08 | -1.43 | -1.67 | 25.424 | -0.17 |
| MTDL | 2021 | 0.09 | -3.03 | -0.87 | 25.981 | -0.73 |
| NFCX | 2021 | 0.17 | -1.71 | -1.63 | 24.491 | -1.17 |
| PGJO | 2021 | -0.50 | -3.64 | 2.26 | 20.197 | -3.75 |
| PTSN | 2021 | 0.09 | -0.06 | -2.56 | 25.601 | -0.23 |
| TFAS | 2021 | 0.10 | -3.84 | -1.75 | 22.673 | -1.14 |
| WIFI | 2021 | 0.02 | -0.03 | 2.24 | 24.150 | -0.71 |
| ZYRX | 2021 | 0.01 | -1.4 | 0.39 | 22.826 | -1.16 |
| ATIC | 2022 | 0.03 | -2.02 | -1.64 | 25.697 | 0.12 |
| CASH | 2022 | -0.04 | -2.13 | 0.20 | 22.421 | -1.71 |
| DCII | 2022 | 0.12 | 0.16 | -1.61 | 25.454 | -0.45 |
| DMMX | 2022 | -0.01 | -1.75 | -0.18 | 24.071 | -1.69 |
| EDGE | 2022 | 0.12 | -0.2 | -0.87 | 24.552 | -1.16 |
| EMTK | 2022 | -0.02 | -1.99 | -1.44 | 27.829 | -2.13 |
| ENVY | 2022 | -0.95 | -0.76 | 2.01 | 20.266 | 0.57 |
| GLVA | 2022 | 0.22 | -2.39 | -1.34 | 24.439 | -2.85 |
| HDIT | 2022 | -0.07 | 0.32 | -1.57 | 23.068 | -2.30 |
| KIOS | 2022 | 0.06 | -4.61 | -2.44 | 22.513 | -2.47 |
| KREN | 2022 | -0.03 | -1.53 | 0.34 | 25.368 | -1.15 |
| LUCK | 2022 | 0.01 | -0.62 | -1.11 | 22.215 | -1.32 |
| MLPT | 2022 | 0.20 | -1.72 | -1.76 | 25.318 | -0.16 |
| MTDL | 2022 | 0.07 | -3.27 | -1.80 | 26.116 | -0.67 |
| NFCX | 2022 | 0.00 | -1.59 | -1.95 | 24.440 | -1.26 |
| PGJO | 2022 | -0.71 | -2.96 | 0.96 | 19.767 | -3.05 |
| PTSN | 2022 | 0.16 | -0.07 | -0.09 | 25.497 | -0.73 |
| TFAS | 2022 | 0.04 | -4.54 | -1.66 | 22.651 | -1.16 |
| WIFI | 2022 | 0.03 | 0.29 | -1.50 | 24.607 | -0.41 |
| ZYRX | 2022 | 0.10 | -2.37 | -1.50 | 23.704 | -1.64 |
| ATIC | 2023 | 0.05 | -2.22 | -0.95 | 25.832 | 0.15 |
| CASH | 2023 | -0.14 | -0.11 | -0.52 | 22.408 | -1.10 |
| DCII | 2023 | 0.16 | -0.16 | -1.30 | 25.584 | -0.77 |
| DMMX | 2023 | -0.33 | -1.40 | 0.18 | 23.786 | -1.40 |
| EDGE | 2023 | 0.13 | -0.08 | -1.83 | 25.114 | -2.80 |
| EMTK | 2023 | -0.02 | -1.93 | 0.23 | 27.725 | -1.82 |
| ENVY | 2023 | -2.00 | -1.96 | -1.27 | 19.442 | 1.60 |
| GLVA | 2023 | 0.34 | -2.24 | 0.16 | 24.557 | -2.98 |
| HDIT | 2023 | -0.13 | 0.32 | 0.00 | 23.048 | -1.41 |
| KIOS | 2023 | -0.08 | -3.91 | 0.00 | 22.435 | -2.18 |
| KREN | 2023 | -0.01 | -1.47 | 0.00 | 25.362 | -0.93 |
| LUCK | 2023 | 0.00 | -0.74 | 0.00 | 22.216 | -1.36 |
| MLPT | 2023 | 0.07 | -1.22 | 0.00 | 25.456 | -0.07 |
| MTDL | 2023 | 0.08 | -3.33 | -3.00 | 26.266 | -0.66 |
| NFCX | 2023 | -0.31 | -1.27 | 0.38 | 24.254 | -0.76 |
| PGJO | 2023 | -0.77 | -3.00 | 1.00 | 19.240 | -1.93 |
| PTSN | 2023 | 0.17 | -0.08 | -0.13 | 25.597 | -1.01 |
| TFAS | 2023 | 0.02 | -4.54 | 0.00 | 22.618 | -1.26 |
| WIFI | 2023 | 0.04 | 0.33 | 0.00 | 24.716 | -0.45 |
| ZYRX | 2023 | 0.06 | -1.93 | 0.00 | 23.326 | -0.81 |

Lampiran 7 Output Data SPSS

**Analisis Statistik Deskriptif**

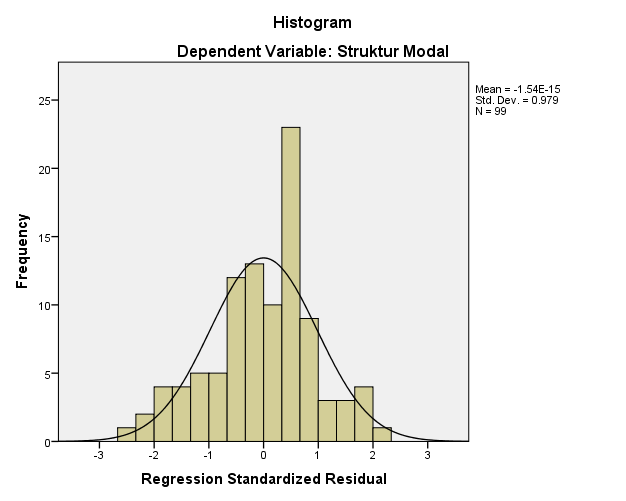
|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| Profitabilitas | 99 | -3.76 | .65 | -.0438 | .47749 |
| Struktur Aktiva | 99 | -4.61 | .45 | -1.7146 | 1.44396 |
| Pertumbuhan Penjualan | 99 | -4.45 | 2.26 | -.6937 | 1.25099 |
| Ukuran Perusahaan | 99 | 19.240 | 27.829 | 23.8533 | 1.91062 |
| Struktur Modal | 99 | -3.75 | 1.60 | -1.1702 | .93142 |
| Valid N (listwise) | 99 |  |  |  |  |

**Uji Normalitas**

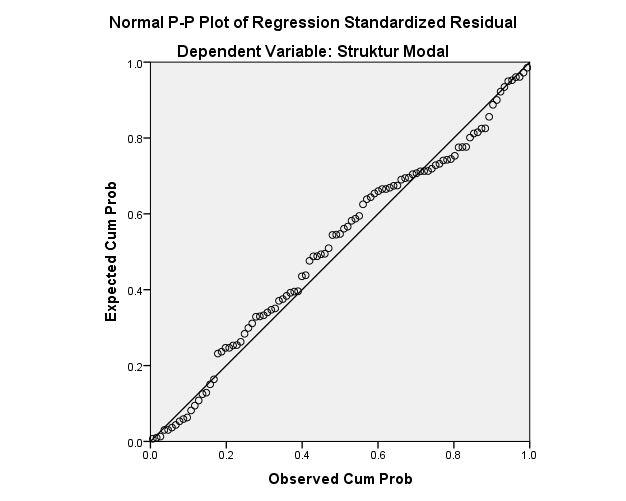
Uji One-Sample Kolmogorov-Smirnov Test

|  |  |  |
| --- | --- | --- |
| **One-Sample Kolmogorov-Smirnov Test** | | |
|  | | Unstandardized Residual |
| N | | 99 |
| Normal Parametersa,b | Mean | .0000000 |
| Std. Deviation | .85002886 |
| Most Extreme Differences | Absolute | .076 |
| Positive | .059 |
| Negative | -.076 |
| Test Statistic | | .076 |
| Asymp. Sig. (2-tailed) | | .181c |
| a. Test distribution is Normal. | | |
| b. Calculated from data. | | |
| c. Lilliefors Significance Correction. | | |

Histogram



*Normal P-P Plot of Regression*



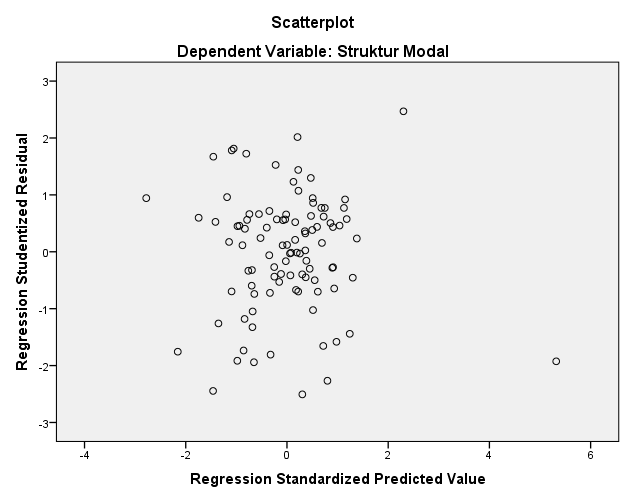
**Uji Multikolinearitas**

|  |  |  |
| --- | --- | --- |
| **Coefficientsa** | | |
| Model | Collinearity Statistics | |
| Tolerance | VIF |
| (Constant) |  |  |
| Profitabilitas | .872 | 1.146 |
| Struktur Aktiva | .918 | 1.089 |
| Pertumbuhan Penjualan | .863 | 1.158 |
| Ukuran Perusahaan | .741 | 1.349 |
| a. Dependent Variable: Struktur Modal | | |

**Uji Autokorelasi**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | .409a | .167 | .132 | .86793 | 1.951 |
| a. Predictors: (Constant), Profitabilitas, Struktur Aktiva, Pertumbuhan Penjualan, Ukuran Perusahaan | | | | | |
| b. Dependent Variable: Struktur Modal | | | | | |

**Uji Heterokedastisitas**



**Uji Heterokedastisitas (Uji Glejser)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 1.710 | .906 |  | 1.888 | .062 |
| Profitabilitas | -.158 | .115 | -.142 | -1.367 | .175 |
| Struktur Aktiva | -.055 | .039 | -.145 | -1.419 | .159 |
| Pertumbuhan Penjualan | -.002 | .044 | -.006 | -.053 | .958 |
| Ukuran Perusahaan | -.042 | .033 | -.147 | -1.292 | .200 |
| 1. Dependent Variable: ABSRES | | | | | | | |

**Analisis Regresi Linier Berganda**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients |
| B | Std. Error | Beta |
| 1 | (Constant) | -3.126 | 1.296 |  |
| Profitabilitas | -.624 | .197 | -.320 |
| Struktur Aktiva | .113 | .063 | .174 |
| Pertumbuhan Penjualan | -.106 | .075 | -.142 |
| Ukuran Perusahaan | .086 | .053 | .176 |
| a. Dependent Variable: Struktur Modal | | | | |

**Uji Parsial (Uji t)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | -3.126 | 1.296 |  | -2.412 | .018 |
| Profitabilitas | -.624 | .197 | -.320 | -3.176 | .002 |
| Struktur Aktiva | .113 | .063 | .174 | 1.776 | .079 |
| Pertumbuhan Penjualan | -.106 | .075 | -.142 | -1.400 | .165 |
| Ukuran Perusahaan | .086 | .053 | .176 | 1.611 | .110 |
| a. Dependent Variable: Struktur Modal | | | | | | | |

**Uji Simultan (Uji F)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 14.210 | 4 | 3.552 | 4.716 | .002b |
| Residual | 70.810 | 94 | .753 |  |  |
| Total | 85.019 | 98 |  |  |  |
| a. Dependent Variable: Struktur Modal | | | | | | |
| b. Predictors: (Constant), Profitabilitas, Struktur Aktiva, Pertumbuhan Penjualan, Ukuran Perusahaan | | | | | | |

**Uji Koefisien Determinasi**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | .409a | .167 | .132 | .86793 | 1.951 |
| a. Predictors: (Constant), Profitabilitas, Struktur Aktiva, Pertumbuhan Penjualan, Ukuran Perusahaan | | | | | |
| b. Dependent Variable: Struktur Modal | | | | | |