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# LAMPIRAN

## Lampiran 1

### Contoh f tabel

| Titik Persentase Distribusi F untuk Probabilita = 0,05 |                         |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|--|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| df untuk penyebut (N2)                                 | df untuk pembilang (N1) |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|  | 1                       | 2     | 3     | 4     | 5     | 6     | 7     | 8     | 9     | 10    | 11    | 12    | 13    | 14    | 15    |
| 1  | 161                     | 199   | 216   | 225   | 230   | 234   | 237   | 239   | 241   | 242   | 243   | 244   | 245   | 245   | 246   |
| 2  | 18.51                   | 19.00 | 19.16 | 19.25 | 19.30 | 19.33 | 19.35 | 19.37 | 19.38 | 19.40 | 19.40 | 19.41 | 19.42 | 19.42 | 19.43 |
| 3  | 10.13                   | 9.55  | 9.28  | 9.12  | 9.01  | 8.94  | 8.89  | 8.85  | 8.81  | 8.79  | 8.76  | 8.74  | 8.73  | 8.71  | 8.70  |
| 4  | 7.71                    | 6.94  | 6.59  | 6.39  | 6.26  | 6.16  | 6.09  | 6.04  | 6.00  | 5.96  | 5.94  | 5.91  | 5.89  | 5.87  | 5.86  |
| 5  | 6.61                    | 5.79  | 5.41  | 5.19  | 5.05  | 4.95  | 4.88  | 4.82  | 4.77  | 4.74  | 4.70  | 4.68  | 4.66  | 4.64  | 4.62  |
| 6  | 5.99                    | 5.14  | 4.76  | 4.53  | 4.39  | 4.28  | 4.21  | 4.15  | 4.10  | 4.06  | 4.03  | 4.00  | 3.98  | 3.96  | 3.94  |
| 7  | 5.59                    | 4.74  | 4.35  | 4.12  | 3.97  | 3.87  | 3.79  | 3.73  | 3.68  | 3.64  | 3.60  | 3.57  | 3.55  | 3.53  | 3.51  |
| 8  | 5.32                    | 4.46  | 4.07  | 3.84  | 3.69  | 3.58  | 3.50  | 3.44  | 3.39  | 3.35  | 3.31  | 3.28  | 3.26  | 3.24  | 3.22  |
| 9  | 5.12                    | 4.26  | 3.86  | 3.63  | 3.48  | 3.37  | 3.29  | 3.23  | 3.18  | 3.14  | 3.10  | 3.07  | 3.05  | 3.03  | 3.01  |
| 10   | 4.96                    | 4.10  | 3.71  | 3.48  | 3.33  | 3.22  | 3.14  | 3.07  | 3.02  | 2.98  | 2.94  | 2.91  | 2.89  | 2.86  | 2.85  |
| 11   | 4.84                    | 3.98  | 3.59  | 3.36  | 3.20  | 3.09  | 3.01  | 2.95  | 2.90  | 2.85  | 2.82  | 2.79  | 2.76  | 2.74  | 2.72  |
| 12   | 4.75                    | 3.89  | 3.49  | 3.26  | 3.11  | 3.00  | 2.91  | 2.85  | 2.80  | 2.75  | 2.72  | 2.69  | 2.66  | 2.64  | 2.62  |
| 13   | 4.67                    | 3.81  | 3.41  | 3.18  | 3.03  | 2.92  | 2.83  | 2.77  | 2.71  | 2.67  | 2.63  | 2.60  | 2.58  | 2.55  | 2.53  |
| 14   | 4.60                    | 3.74  | 3.34  | 3.11  | 2.96  | 2.85  | 2.76  | 2.70  | 2.65  | 2.60  | 2.57  | 2.53  | 2.51  | 2.48  | 2.46  |
| 15   | 4.54                    | 3.68  | 3.29  | 3.06  | 2.90  | 2.79  | 2.71  | 2.64  | 2.59  | 2.54  | 2.51  | 2.48  | 2.45  | 2.42  | 2.40  |
| 16   | 4.49                    | 3.63  | 3.24  | 3.01  | 2.85  | 2.74  | 2.66  | 2.59  | 2.54  | 2.49  | 2.46  | 2.42  | 2.40  | 2.37  | 2.35  |
| 17   | 4.45                    | 3.59  | 3.20  | 2.96  | 2.81  | 2.70  | 2.61  | 2.55  | 2.49  | 2.45  | 2.41  | 2.38  | 2.35  | 2.33  | 2.31  |
| 18   | 4.41                    | 3.55  | 3.16  | 2.93  | 2.77  | 2.66  | 2.58  | 2.51  | 2.46  | 2.41  | 2.37  | 2.34  | 2.31  | 2.29  | 2.27  |
| 19   | 4.38                    | 3.52  | 3.13  | 2.90  | 2.74  | 2.63  | 2.54  | 2.48  | 2.42  | 2.38  | 2.34  | 2.31  | 2.28  | 2.26  | 2.23  |
| 20   | 4.35                    | 3.49  | 3.10  | 2.87  | 2.71  | 2.60  | 2.51  | 2.45  | 2.39  | 2.35  | 2.31  | 2.28  | 2.25  | 2.22  | 2.20  |
| 21   | 4.32                    | 3.47  | 3.07  | 2.84  | 2.68  | 2.57  | 2.49  | 2.42  | 2.37  | 2.32  | 2.28  | 2.25  | 2.22  | 2.20  | 2.18  |
| 22   | 4.30                    | 3.44  | 3.05  | 2.82  | 2.66  | 2.55  | 2.46  | 2.40  | 2.34  | 2.30  | 2.26  | 2.23  | 2.20  | 2.17  | 2.15  |
| 23   | 4.28                    | 3.42  | 3.03  | 2.80  | 2.64  | 2.53  | 2.44  | 2.37  | 2.32  | 2.27  | 2.24  | 2.20  | 2.18  | 2.15  | 2.13  |
| 24   | 4.26                    | 3.40  | 3.01  | 2.78  | 2.62  | 2.51  | 2.42  | 2.36  | 2.30  | 2.25  | 2.22  | 2.18  | 2.15  | 2.13  | 2.11  |
| 25   | 4.24                    | 3.39  | 2.99  | 2.76  | 2.60  | 2.49  | 2.40  | 2.34  | 2.28  | 2.24  | 2.20  | 2.16  | 2.14  | 2.11  | 2.09  |
| 26   | 4.23                    | 3.37  | 2.98  | 2.74  | 2.59  | 2.47  | 2.39  | 2.32  | 2.27  | 2.22  | 2.18  | 2.15  | 2.12  | 2.09  | 2.07  |
| 27   | 4.21                    | 3.35  | 2.96  | 2.73  | 2.57  | 2.46  | 2.37  | 2.31  | 2.25  | 2.20  | 2.17  | 2.13  | 2.10  | 2.08  | 2.06  |
| 28   | 4.20                    | 3.34  | 2.95  | 2.71  | 2.56  | 2.45  | 2.36  | 2.29  | 2.24  | 2.19  | 2.15  | 2.12  | 2.09  | 2.06  | 2.04  |
| 29   | 4.18                    | 3.33  | 2.93  | 2.70  | 2.55  | 2.43  | 2.35  | 2.28  | 2.22  | 2.18  | 2.14  | 2.10  | 2.08  | 2.05  | 2.03  |
| 30   | 4.17                    | 3.32  | 2.92  | 2.69  | 2.53  | 2.42  | 2.33  | 2.27  | 2.21  | 2.16  | 2.13  | 2.09  | 2.06  | 2.04  | 2.01  |
| 31   | 4.16                    | 3.30  | 2.91  | 2.68  | 2.52  | 2.41  | 2.32  | 2.25  | 2.20  | 2.15  | 2.11  | 2.08  | 2.05  | 2.03  | 2.00  |
| 32   | 4.15                    | 3.29  | 2.90  | 2.67  | 2.51  | 2.40  | 2.31  | 2.24  | 2.19  | 2.14  | 2.10  | 2.07  | 2.04  | 2.01  | 1.99  |
| 33   | 4.14                    | 3.28  | 2.89  | 2.66  | 2.50  | 2.39  | 2.30  | 2.23  | 2.18  | 2.13  | 2.09  | 2.06  | 2.03  | 2.00  | 1.98  |
| 34   | 4.13                    | 3.28  | 2.88  | 2.65  | 2.49  | 2.38  | 2.29  | 2.23  | 2.17  | 2.12  | 2.08  | 2.05  | 2.02  | 1.99  | 1.97  |
| 35   | 4.12                    | 3.27  | 2.87  | 2.64  | 2.49  | 2.37  | 2.29  | 2.22  | 2.16  | 2.11  | 2.07  | 2.04  | 2.01  | 1.99  | 1.96  |
| 36   | 4.11                    | 3.26  | 2.87  | 2.63  | 2.48  | 2.36  | 2.28  | 2.21  | 2.15  | 2.11  | 2.07  | 2.03  | 2.00  | 1.98  | 1.95  |
| 37   | 4.11                    | 3.25  | 2.86  | 2.63  | 2.47  | 2.36  | 2.27  | 2.20  | 2.14  | 2.10  | 2.06  | 2.02  | 2.00  | 1.97  | 1.95  |
| 38   | 4.10                    | 3.24  | 2.85  | 2.62  | 2.46  | 2.35  | 2.26  | 2.19  | 2.14  | 2.09  | 2.05  | 2.02  | 1.99  | 1.96  | 1.94  |
| 39   | 4.09                    | 3.24  | 2.85  | 2.61  | 2.46  | 2.34  | 2.26  | 2.19  | 2.13  | 2.08  | 2.04  | 2.01  | 1.98  | 1.95  | 1.93  |
| 40   | 4.08                    | 3.23  | 2.84  | 2.61  | 2.45  | 2.34  | 2.25  | 2.18  | 2.12  | 2.08  | 2.04  | 2.00  | 1.97  | 1.95  | 1.92  |
| 41   | 4.08                    | 3.23  | 2.83  | 2.60  | 2.44  | 2.33  | 2.24  | 2.17  | 2.12  | 2.07  | 2.03  | 2.00  | 1.97  | 1.94  | 1.92  |
| 42   | 4.07                    | 3.22  | 2.83  | 2.59  | 2.44  | 2.32  | 2.24  | 2.17  | 2.11  | 2.06  | 2.03  | 1.99  | 1.96  | 1.94  | 1.91  |
| 43   | 4.07                    | 3.21  | 2.82  | 2.59  | 2.43  | 2.32  | 2.23  | 2.16  | 2.11  | 2.06  | 2.02  | 1.99  | 1.96  | 1.93  | 1.91  |
| 44   | 4.06                    | 3.21  | 2.82  | 2.58  | 2.43  | 2.31  | 2.23  | 2.16  | 2.10  | 2.05  | 2.01  | 1.98  | 1.95  | 1.92  | 1.90  |
| 45   | 4.06                    | 3.20  | 2.81  | 2.58  | 2.42  | 2.31  | 2.22  | 2.15  | 2.10  | 2.05  | 2.01  | 1.97  | 1.94  | 1.92  | 1.89  |

Sumber : [www.slideshare.net](http://www.slideshare.net)

## Lampiran 2

## Contoh t tabel

| $\alpha$ untuk Uji Satu Pihak ( <i>one tail test</i> ) |   |       |       |        |        |        |
|--|---|-------|-------|--------|--------|--------|
| dk   | 0,25  | 0,10  | 0,05  | 0,025  | 0,01   | 0,005  |
|  | $\alpha$ untuk Uji Dua Pihak ( <i>two tail test</i> ) |       |       |        |        |        |
|  | 0,50  | 0,20  | 0,10  | 0,05   | 0,02   | 0,01   |
| 1  | 1,000   | 3,078 | 6,314 | 12,706 | 31,821 | 63,657 |
| 2  | 0,816   | 1,886 | 2,920 | 4,303  | 6,965  | 9,925  |
| 3  | 0,765   | 1,638 | 2,353 | 3,182  | 4,541  | 5,841  |
| 4  | 0,741   | 1,533 | 2,132 | 2,776  | 3,747  | 4,604  |
| 5  | 0,727   | 1,476 | 2,015 | 2,571  | 3,365  | 4,032  |
| 6  | 0,718   | 1,440 | 1,943 | 2,447  | 3,143  | 3,707  |
| 7  | 0,711   | 1,415 | 1,895 | 2,365  | 2,998  | 3,499  |
| 8  | 0,706   | 1,397 | 1,860 | 2,306  | 2,896  | 3,355  |
| 9  | 0,703   | 1,383 | 1,833 | 2,262  | 2,821  | 3,250  |
| 10   | 0,700   | 1,372 | 1,812 | 2,228  | 2,764  | 3,169  |
| 11   | 0,697   | 1,363 | 1,796 | 2,201  | 2,718  | 3,106  |
| 12   | 0,695   | 1,356 | 1,782 | 2,179  | 2,681  | 3,055  |
| 13   | 0,692   | 1,350 | 1,771 | 2,160  | 2,650  | 3,012  |
| 14   | 0,691   | 1,345 | 1,761 | 2,145  | 2,624  | 2,977  |
| 15   | 0,690   | 1,341 | 1,753 | 2,131  | 2,602  | 2,947  |
| 16   | 0,689   | 1,337 | 1,746 | 2,120  | 2,583  | 2,921  |
| 17   | 0,688   | 1,333 | 1,740 | 2,110  | 2,567  | 2,898  |
| 18   | 0,688   | 1,330 | 1,734 | 2,101  | 2,552  | 2,878  |
| 19   | 0,687   | 1,328 | 1,729 | 2,093  | 2,539  | 2,861  |
| 20   | 0,687   | 1,325 | 1,725 | 2,086  | 2,528  | 2,845  |
| 21   | 0,686   | 1,323 | 1,721 | 2,080  | 2,518  | 2,831  |
| 22   | 0,686   | 1,321 | 1,717 | 2,074  | 2,508  | 2,819  |
| 23   | 0,685   | 1,319 | 1,714 | 2,069  | 2,500  | 2,807  |
| 24   | 0,685   | 1,318 | 1,711 | 2,064  | 2,492  | 2,797  |
| 25   | 0,684   | 1,316 | 1,708 | 2,060  | 2,485  | 2,787  |
| 26   | 0,684   | 1,315 | 1,706 | 2,056  | 2,479  | 2,779  |
| 27   | 0,684   | 1,314 | 1,703 | 2,052  | 2,473  | 2,771  |
| 28   | 0,683   | 1,313 | 1,701 | 2,048  | 2,467  | 2,763  |
| 29   | 0,683   | 1,311 | 1,699 | 2,045  | 2,462  | 2,756  |
| 30   | 0,683   | 1,310 | 1,697 | 2,042  | 2,457  | 2,750  |
| 40   | 0,681   | 1,303 | 1,684 | 2,021  | 2,423  | 2,704  |
| 60   | 0,679   | 1,296 | 1,671 | 2,000  | 2,390  | 2,660  |
| 120  | 0,677   | 1,289 | 1,658 | 1,980  | 2,358  | 2,617  |
| $\infty$   | 0,674   | 1,282 | 1,645 | 1,960  | 2,326  | 2,576  |

Sumber : [www.konsultanstatistik.com](http://www.konsultanstatistik.com)

### Lampiran 3

#### Tabel Olah Data

Rata – Rata *Good Corporate Governance* (Studi Empiris pada Perusahaan Manufaktur Sub Sektor *Property & Real Estate* Yang Terdaftar di Bursa Efek Indonesia Tahun 2019 – 2021)

| No. | Kode | Nama Perusahaan                        | Tahun | GCG  |
|-----|------|--|-------|------|
| 1   | ASRI | Alam Sutera Realty Tbk.                | 2019  | 0,25 |
| 2   | BAPA | Bekasi Asri Pemula Tbk.                | 2019  | 0,97 |
| 3   | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2019  | 0,10 |
| 4   | BIKA | Binakarya Jaya Abadi Tbk.              | 2019  | 0,75 |
| 5   | BIPP | Bhuwanatala Indah Permai Tbk.          | 2019  | 0,40 |
| 6   | BSDE | Bumi Serpong Damai Tbk.                | 2019  | 0,63 |
| 7   | CTRA | Ciputra Development Tbk.               | 2019  | 0,38 |
| 8   | DILD | Intiland Development Tbk.              | 2019  | 0,33 |
| 9   | DMAS | Puradelta Lestari Tbk.                 | 2019  | 0,33 |
| 10  | DUTI | Duta Pertiwi Tbk.                      | 2019  | 0,50 |
| 11  | GMTD | Gowa Makassar Tourism Development Tbk. | 2019  | 0,33 |
| 12  | GPRA | Perdana Gapuraprima Tbk.               | 2019  | 0,25 |
| 13  | GWSA | Greenwood Sejahtera Tbk.               | 2019  | 0,33 |
| 14  | JRPT | Jaya Real Property Tbk.                | 2019  | 0,40 |
| 15  | KIJA | Kawasan Industri Jababeka Tbk.         | 2019  | 0,50 |
| 16  | LAND | Trimitra Propertindo Tbk.              | 2019  | 0,50 |
| 17  | LPCK | Lippo Cikarang Tbk.                    | 2019  | 0,50 |
| 18  | LPKR | Lippo Karawaci Tbk.                    | 2019  | 0,17 |
| 19  | MDLN | Modernland Realty Tbk.                 | 2019  | 0,40 |
| 20  | MMLP | Mega Manunggal Property Tbk.           | 2019  | 0,40 |
| 21  | MTLA | Metropolitan Land Tbk.                 | 2019  | 0,20 |
| 22  | MTSM | Metro Realty Tbk.                      | 2019  | 0,17 |
| 23  | OMRE | Indonesia Prima Property Tbk.          | 2019  | 0,44 |
| 24  | PLIN | Plaza Indonesia Realty Tbk.            | 2019  | 0,33 |
| 25  | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2019  | 0,25 |
| 26  | RDTX | Roda Vivatex Tbk.                      | 2019  | 0,20 |
| 27  | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2019  | 0,33 |
| 28  | RODA | Pikko Land Development Tbk.            | 2019  | 0,33 |
| 29  | SMDM | Suryamas Dutamakmur Tbk.               | 2019  | 0,33 |
| 30  | SMRA | Summarecon Agung Tbk.                  | 2019  | 0,60 |



|    |      |  |      |      |
|----|------|--|------|------|
| 31 | TARA | Sitara Propertindo Tbk.                | 2019 | 0,33 |
| 32 | URBN | Urban Jakarta Propertindo Tbk.         | 2019 | 0,33 |
| 33 | ASRI | Alam Sutera Realty Tbk.                | 2020 | 0,25 |
| 34 | BAPA | Bekasi Asri Pemula Tbk.                | 2020 | 0,30 |
| 35 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2020 | 0,52 |
| 36 | BIKA | Binakarya Jaya Abadi Tbk.              | 2020 | 0,75 |
| 37 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2020 | 0,40 |
| 38 | BSDE | Bumi Serpong Damai Tbk.                | 2020 | 0,63 |
| 39 | CTRA | Ciputra Development Tbk.               | 2020 | 0,38 |
| 40 | DILD | Intiland Development Tbk.              | 2020 | 0,33 |
| 41 | DMAS | Puradelta Lestari Tbk.                 | 2020 | 0,33 |
| 42 | DUTI | Duta Pertiwi Tbk.                      | 2020 | 0,50 |
| 43 | GMTD | Gowa Makassar Tourism Development Tbk. | 2020 | 0,33 |
| 44 | GPRA | Perdana Gapuraprima Tbk.               | 2020 | 0,25 |
| 45 | GWSA | Greenwood Sejahtera Tbk.               | 2020 | 0,33 |
| 46 | JRPT | Jaya Real Property Tbk.                | 2020 | 0,40 |
| 47 | KIJA | Kawasan Industri Jababeka Tbk.         | 2020 | 0,50 |
| 48 | LAND | Trimitra Propertindo Tbk.              | 2020 | 0,50 |
| 49 | LPCK | Lippo Cikarang Tbk.                    | 2020 | 0,50 |
| 50 | LPKR | Lippo Karawaci Tbk.                    | 2020 | 0,17 |
| 51 | MDLN | Modernland Realty Tbk.                 | 2020 | 0,40 |
| 52 | MMLP | Mega Manunggal Property Tbk.           | 2020 | 0,40 |
| 53 | MTLA | Metropolitan Land Tbk.                 | 2020 | 0,20 |
| 54 | MTSM | Metro Realty Tbk.                      | 2020 | 0,17 |
| 55 | OMRE | Indonesia Prima Property Tbk.          | 2020 | 0,44 |
| 56 | PLIN | Plaza Indonesia Realty Tbk.            | 2020 | 0,33 |
| 57 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2020 | 0,25 |
| 58 | RDTX | Roda Vivatex Tbk.                      | 2020 | 0,20 |
| 59 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2020 | 0,33 |
| 60 | RODA | Pikko Land Development Tbk.            | 2020 | 0,33 |
| 61 | SMDM | Suryamas Dutamakmur Tbk.               | 2020 | 0,33 |
| 62 | SMRA | Summarecon Agung Tbk.                  | 2020 | 0,60 |
| 63 | TARA | Sitara Propertindo Tbk.                | 2020 | 0,33 |
| 64 | URBN | Urban Jakarta Propertindo Tbk.         | 2020 | 0,33 |
| 65 | ASRI | Alam Sutera Realty Tbk.                | 2021 | 0,25 |
| 66 | BAPA | Bekasi Asri Pemula Tbk.                | 2021 | 0,23 |
| 67 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2021 | 0,20 |
| 68 | BIKA | Binakarya Jaya Abadi Tbk.              | 2021 | 0,75 |
| 69 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2021 | 0,10 |

|    |      |  |      |      |
|----|------|--|------|------|
| 70 | BSDE | Bumi Serpong Damai Tbk.                | 2021 | 0,63 |
| 71 | CTRA | Ciputra Development Tbk.               | 2021 | 0,38 |
| 72 | DILD | Intiland Development Tbk.              | 2021 | 0,33 |
| 73 | DMAS | Puradelta Lestari Tbk.                 | 2021 | 0,33 |
| 74 | DUTI | Duta Pertiwi Tbk.                      | 2021 | 0,50 |
| 75 | GMTD | Gowa Makassar Tourism Development Tbk. | 2021 | 0,33 |
| 76 | GPRA | Perdana Gapuraprima Tbk.               | 2021 | 0,25 |
| 77 | GWSA | Greenwood Sejahtera Tbk.               | 2021 | 0,33 |
| 78 | JRPT | Jaya Real Property Tbk.                | 2021 | 0,40 |
| 79 | KIJA | Kawasan Industri Jababeka Tbk.         | 2021 | 0,50 |
| 80 | LAND | Trimitra Propertindo Tbk.              | 2021 | 0,50 |
| 81 | LPCK | Lippo Cikarang Tbk.                    | 2021 | 0,50 |
| 82 | LPKR | Lippo Karawaci Tbk.                    | 2021 | 0,17 |
| 83 | MDLN | Modernland Realty Tbk.                 | 2021 | 0,40 |
| 84 | MMLP | Mega Manunggal Property Tbk.           | 2021 | 0,40 |
| 85 | MTLA | Metropolitan Land Tbk.                 | 2021 | 0,20 |
| 86 | MTSM | Metro Realty Tbk.                      | 2021 | 0,17 |
| 87 | OMRE | Indonesia Prima Property Tbk.          | 2021 | 0,44 |
| 88 | PLIN | Plaza Indonesia Realty Tbk.            | 2021 | 0,33 |
| 89 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2021 | 0,25 |
| 90 | RDTX | Roda Vivatex Tbk.                      | 2021 | 0,20 |
| 91 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2021 | 0,33 |
| 92 | RODA | Pikko Land Development Tbk.            | 2021 | 0,33 |
| 93 | SMDM | Suryamas Dutamakmur Tbk.               | 2021 | 0,33 |
| 94 | SMRA | Summarecon Agung Tbk.                  | 2021 | 0,60 |
| 95 | TARA | Sitara Propertindo Tbk.                | 2021 | 0,33 |
| 96 | URBN | Urban Jakarta Propertindo Tbk.         | 2021 | 0,33 |

### Tabel Olah Data

Rata - Rata Konservatisme Akuntansi (Studi Empiris pada Perusahaan Manufaktur Sub Sektor *Property & Real Estate* Yang Terdaftar di Bursa Efek Indonesia Tahun 2019 – 2021)

| No. | Kode | Nama Perusahaan                        | Tahun | Kons. Akt |
|-----|------|--|-------|-----------|
| 1   | ASRI | Alam Sutera Realty Tbk.                | 2019  | 0,21      |
| 2   | BAPA | Bekasi Asri Pemula Tbk.                | 2019  | 0,22      |
| 3   | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2019  | 0,22      |
| 4   | BIKA | Binakarya Jaya Abadi Tbk.              | 2019  | 0,22      |
| 5   | BIPP | Bhuwanatala Indah Permai Tbk.          | 2019  | 0,24      |
| 6   | BSDE | Bumi Serpong Damai Tbk.                | 2019  | 0,23      |
| 7   | CTRA | Ciputra Development Tbk.               | 2019  | 0,23      |
| 8   | DILD | Intiland Development Tbk.              | 2019  | 0,17      |
| 9   | DMAS | Puradelta Lestari Tbk.                 | 2019  | 0,51      |
| 10  | DUTI | Duta Pertiwi Tbk.                      | 2019  | 0,28      |
| 11  | GMTD | Gowa Makassar Tourism Development Tbk. | 2019  | 0,25      |
| 12  | GPRA | Perdana Gapuraprima Tbk.               | 2019  | 0,28      |
| 13  | GWSA | Greenwood Sejahtera Tbk.               | 2019  | 0,24      |
| 14  | JRPT | Jaya Real Property Tbk.                | 2019  | 0,26      |
| 15  | KIJA | Kawasan Industri Jababeka Tbk.         | 2019  | 0,23      |
| 16  | LAND | Trimitra Propertindo Tbk.              | 2019  | 0,03      |
| 17  | LPCK | Lippo Cikarang Tbk.                    | 2019  | 0,21      |
| 18  | LPKR | Lippo Karawaci Tbk.                    | 2019  | 0,52      |
| 19  | MDLN | Modernland Realty Tbk.                 | 2019  | 0,21      |
| 20  | MMLP | Mega Manunggal Property Tbk.           | 2019  | 0,20      |
| 21  | MTLA | Metropolitan Land Tbk.                 | 2019  | 0,21      |
| 22  | MTSM | Metro Realty Tbk.                      | 2019  | 0,84      |
| 23  | OMRE | Indonesia Prima Property Tbk.          | 2019  | 0,70      |
| 24  | PLIN | Plaza Indonesia Realty Tbk.            | 2019  | 0,03      |
| 25  | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2019  | 0,14      |
| 26  | RDTX | Roda Vivatex Tbk.                      | 2019  | 0,87      |
| 27  | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2019  | 0,17      |
| 28  | RODA | Pikko Land Development Tbk.            | 2019  | 0,41      |
| 29  | SMDM | Suryamas Dutamakmur Tbk.               | 2019  | 0,69      |
| 30  | SMRA | Summarecon Agung Tbk.                  | 2019  | 0,12      |
| 31  | TARA | Sitara Propertindo Tbk.                | 2019  | 0,25      |

|    |      |  |      |      |
|----|------|--|------|------|
| 32 | URBN | Urban Jakarta Propertindo Tbk.         | 2019 | 0,21 |
| 33 | ASRI | Alam Sutera Realty Tbk.                | 2020 | 0,13 |
| 34 | BAPA | Bekasi Asri Pemula Tbk.                | 2020 | 0,71 |
| 35 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2020 | 0,68 |
| 36 | BIKA | Binakarya Jaya Abadi Tbk.              | 2020 | 0,31 |
| 37 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2020 | 0,01 |
| 38 | BSDE | Bumi Serpong Damai Tbk.                | 2020 | 0,04 |
| 39 | CTRA | Ciputra Development Tbk.               | 2020 | 0,12 |
| 40 | DILD | Intiland Development Tbk.              | 2020 | 0,14 |
| 41 | DMAS | Puradelta Lestari Tbk.                 | 2020 | 0,40 |
| 42 | DUTI | Duta Pertiwi Tbk.                      | 2020 | 0,29 |
| 43 | GMTD | Gowa Makassar Tourism Development Tbk. | 2020 | 0,73 |
| 44 | GPRA | Perdana Gapuraprima Tbk.               | 2020 | 0,14 |
| 45 | GWSA | Greenwood Sejahtera Tbk.               | 2020 | 0,57 |
| 46 | JRPT | Jaya Real Property Tbk.                | 2020 | 0,30 |
| 47 | KIJA | Kawasan Industri Jababeka Tbk.         | 2020 | 0,02 |
| 48 | LAND | Trimitra Propertindo Tbk.              | 2020 | 0,16 |
| 49 | LPCK | Lippo Cikarang Tbk.                    | 2020 | 0,47 |
| 50 | LPKR | Lippo Karawaci Tbk.                    | 2020 | 0,14 |
| 51 | MDLN | Modernland Realty Tbk.                 | 2020 | 0,41 |
| 52 | MMLP | Mega Manunggal Property Tbk.           | 2020 | 0,15 |
| 53 | MTLA | Metropolitan Land Tbk.                 | 2020 | 0,93 |
| 54 | MTSM | Metro Realty Tbk.                      | 2020 | 0,74 |
| 55 | OMRE | Indonesia Prima Property Tbk.          | 2020 | 0,10 |
| 56 | PLIN | Plaza Indonesia Realty Tbk.            | 2020 | 0,54 |
| 57 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2020 | 0,90 |
| 58 | RDTX | Roda Vivatex Tbk.                      | 2020 | 0,74 |
| 59 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2020 | 0,67 |
| 60 | RODA | Pikko Land Development Tbk.            | 2020 | 0,48 |
| 61 | SMDM | Suryamas Dutamakmur Tbk.               | 2020 | 0,13 |
| 62 | SMRA | Summarecon Agung Tbk.                  | 2020 | 0,41 |
| 63 | TARA | Sitara Propertindo Tbk.                | 2020 | 0,68 |
| 64 | URBN | Urban Jakarta Propertindo Tbk.         | 2020 | 0,52 |
| 65 | ASRI | Alam Sutera Realty Tbk.                | 2021 | 0,52 |
| 66 | BAPA | Bekasi Asri Pemula Tbk.                | 2021 | 0,50 |
| 67 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2021 | 0,77 |
| 68 | BIKA | Binakarya Jaya Abadi Tbk.              | 2021 | 0,02 |
| 69 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2021 | 0,21 |
| 70 | BSDE | Bumi Serpong Damai Tbk.                | 2021 | 0,06 |

|    |      |  |      |      |
|----|------|--|------|------|
| 71 | CTRA | Ciputra Development Tbk.               | 2021 | 0,10 |
| 72 | DILD | Intiland Development Tbk.              | 2021 | 0,44 |
| 73 | DMAS | Puradelta Lestari Tbk.                 | 2021 | 0,81 |
| 74 | DUTI | Duta Pertiwi Tbk.                      | 2021 | 0,06 |
| 75 | GMTD | Gowa Makassar Tourism Development Tbk. | 2021 | 0,28 |
| 76 | GPRA | Perdana Gapuraprima Tbk.               | 2021 | 0,27 |
| 77 | GWSA | Greenwood Sejahtera Tbk.               | 2021 | 0,35 |
| 78 | JRPT | Jaya Real Property Tbk.                | 2021 | 0,88 |
| 79 | KIJA | Kawasan Industri Jababeka Tbk.         | 2021 | 0,33 |
| 80 | LAND | Trimitra Propertindo Tbk.              | 2021 | 0,92 |
| 81 | LPCK | Lippo Cikarang Tbk.                    | 2021 | 0,98 |
| 82 | LPKR | Lippo Karawaci Tbk.                    | 2021 | 0,60 |
| 83 | MDLN | Modernland Realty Tbk.                 | 2021 | 0,25 |
| 84 | MMLP | Mega Manunggal Property Tbk.           | 2021 | 0,91 |
| 85 | MTLA | Metropolitan Land Tbk.                 | 2021 | 0,33 |
| 86 | MTSM | Metro Realty Tbk.                      | 2021 | 0,61 |
| 87 | OMRE | Indonesia Prima Property Tbk.          | 2021 | 0,59 |
| 88 | PLIN | Plaza Indonesia Realty Tbk.            | 2021 | 0,79 |
| 89 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2021 | 0,71 |
| 90 | RDTX | Roda Vivatex Tbk.                      | 2021 | 0,42 |
| 91 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2021 | 0,93 |
| 92 | RODA | Pikko Land Development Tbk.            | 2021 | 0,13 |
| 93 | SMDM | Suryamas Dutamakmur Tbk.               | 2021 | 0,10 |
| 94 | SMRA | Summarecon Agung Tbk.                  | 2021 | 0,36 |
| 95 | TARA | Sitara Propertindo Tbk.                | 2021 | 0,25 |
| 96 | URBN | Urban Jakarta Propertindo Tbk.         | 2021 | 0,05 |

**Tabel Olah Data**

Rata - Rata *Leverage* (Studi Empiris pada Perusahaan Manufaktur Sub Sektor *Property & Real Estate* Yang Terdaftar di Bursa Efek Indonesia Tahun 2019 – 2021)

| <b>No.</b> | <b>Kode</b> | <b>Nama Perusahaan</b>                 | <b>Tahun</b> | <b>Leverage</b> |
|------------|-------------|--|--------------|-----------------|
| 1          | ASRI        | Alam Sutera Realty Tbk.                | 2019         | 0,52            |
| 2          | BAPA        | Bekasi Asri Pemula Tbk.                | 2019         | 0,05            |
| 3          | BEST        | Bekasi Fajar Industrial Estate Tbk.    | 2019         | 0,30            |
| 4          | BIKA        | Binakarya Jaya Abadi Tbk.              | 2019         | 0,74            |
| 5          | BIPP        | Bhuwanatala Indah Permai Tbk.          | 2019         | 0,48            |
| 6          | BSDE        | Bumi Serpong Damai Tbk.                | 2019         | 0,38            |
| 7          | CTRA        | Ciputra Development Tbk.               | 2019         | 0,51            |
| 8          | DILD        | Intiland Development Tbk.              | 2019         | 0,51            |
| 9          | DMAS        | Puradelta Lestari Tbk.                 | 2019         | 0,15            |
| 10         | DUTI        | Duta Pertiwi Tbk.                      | 2019         | 0,23            |
| 11         | GMTD        | Gowa Makassar Tourism Development Tbk. | 2019         | 0,38            |
| 12         | GPRA        | Perdana Gapuraprima Tbk.               | 2019         | 0,34            |
| 13         | GWSA        | Greenwood Sejahtera Tbk.               | 2019         | 0,09            |
| 14         | JRPT        | Jaya Real Property Tbk.                | 2019         | 0,34            |
| 15         | KIJA        | Kawasan Industri Jababeka Tbk.         | 2019         | 0,48            |
| 16         | LAND        | Trimitra Propertindo Tbk.              | 2019         | 0,31            |
| 17         | LPCK        | Lippo Cikarang Tbk.                    | 2019         | 0,11            |
| 18         | LPKR        | Lippo Karawaci Tbk.                    | 2019         | 0,38            |
| 19         | MDLN        | Modernland Realty Tbk.                 | 2019         | 0,62            |
| 20         | MMLP        | Mega Manunggal Property Tbk.           | 2019         | 0,17            |
| 21         | MTLA        | Metropolitan Land Tbk.                 | 2019         | 0,37            |
| 22         | MTSM        | Metro Realty Tbk.                      | 2019         | 0,30            |
| 23         | OMRE        | Indonesia Prima Property Tbk.          | 2019         | 0,11            |
| 24         | PLIN        | Plaza Indonesia Realty Tbk.            | 2019         | 0,03            |
| 25         | RBMS        | Ristia Bintang Mahkotasejati Tbk.      | 2019         | 0,25            |

|    |      |  |      |      |
|----|------|--|------|------|
| 26 | RDTX | Roda Vivatex Tbk.                      | 2019 | 0,10 |
| 27 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2019 | 0,28 |
| 28 | RODA | Pikko Land Development Tbk.            | 2019 | 0,06 |
| 29 | SMDM | Suryamas Dutamakmur Tbk.               | 2019 | 0,19 |
| 30 | SMRA | Summarecon Agung Tbk.                  | 2019 | 0,32 |
| 31 | TARA | Sitara Propertindo Tbk.                | 2019 | 0,52 |
| 32 | URBN | Urban Jakarta Propertindo Tbk.         | 2019 | 0,18 |
| 33 | ASRI | Alam Sutera Realty Tbk.                | 2020 | 0,26 |
| 34 | BAPA | Bekasi Asri Pemula Tbk.                | 2020 | 0,49 |
| 35 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2020 | 0,52 |
| 36 | BIKA | Binakarya Jaya Abadi Tbk.              | 2020 | 0,28 |
| 37 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2020 | 0,45 |
| 38 | BSDE | Bumi Serpong Damai Tbk.                | 2020 | 0,49 |
| 39 | CTRA | Ciputra Development Tbk.               | 2020 | 0,31 |
| 40 | DILD | Intiland Development Tbk.              | 2020 | 0,58 |
| 41 | DMAS | Puradelta Lestari Tbk.                 | 2020 | 0,45 |
| 42 | DUTI | Duta Pertiwi Tbk.                      | 2020 | 0,37 |
| 43 | GMTD | Gowa Makassar Tourism Development Tbk. | 2020 | 0,31 |
| 44 | GPRA | Perdana Gapuraprima Tbk.               | 2020 | 0,46 |
| 45 | GWSA | Greenwood Sejahtera Tbk.               | 2020 | 0,46 |
| 46 | JRPT | Jaya Real Property Tbk.                | 2020 | 0,21 |
| 47 | KIJA | Kawasan Industri Jababeka Tbk.         | 2020 | 0,30 |
| 48 | LAND | Trimitra Propertindo Tbk.              | 2020 | 0,36 |
| 49 | LPCK | Lippo Cikarang Tbk.                    | 2020 | 0,32 |
| 50 | LPKR | Lippo Karawaci Tbk.                    | 2020 | 0,55 |
| 51 | MDLN | Modernland Realty Tbk.                 | 2020 | 0,72 |
| 52 | MMLP | Mega Manunggal Property Tbk.           | 2020 | 0,14 |
| 53 | MTLA | Metropolitan Land Tbk.                 | 2020 | 0,31 |
| 54 | MTSM | Metro Realty Tbk.                      | 2020 | 0,38 |
| 55 | OMRE | Indonesia Prima Property Tbk.          | 2020 | 0,14 |
| 56 | PLIN | Plaza Indonesia Realty Tbk.            | 2020 | 0,06 |

|    |      |  |      |      |
|----|------|--|------|------|
| 57 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2020 | 0,26 |
| 58 | RDTX | Roda Vivatex Tbk.                      | 2020 | 0,08 |
| 59 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2020 | 0,22 |
| 60 | RODA | Pikko Land Development Tbk.            | 2020 | 0,44 |
| 61 | SMDM | Suryamas Dutamakmur Tbk.               | 2020 | 0,17 |
| 62 | SMRA | Summarecon Agung Tbk.                  | 2020 | 0,64 |
| 63 | TARA | Sitara Propertindo Tbk.                | 2020 | 0,04 |
| 64 | URBN | Urban Jakarta Propertindo Tbk.         | 2020 | 0,47 |
| 65 | ASRI | Alam Sutera Realty Tbk.                | 2021 | 0,57 |
| 66 | BAPA | Bekasi Asri Pemula Tbk.                | 2021 | 0,05 |
| 67 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2021 | 0,29 |
| 68 | BIKA | Binakarya Jaya Abadi Tbk.              | 2021 | 0,05 |
| 69 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2021 | 0,44 |
| 70 | BSDE | Bumi Serpong Damai Tbk.                | 2021 | 0,42 |
| 71 | CTRA | Ciputra Development Tbk.               | 2021 | 0,52 |
| 72 | DILD | Intiland Development Tbk.              | 2021 | 0,63 |
| 73 | DMAS | Puradelta Lestari Tbk.                 | 2021 | 0,12 |
| 74 | DUTI | Duta Pertiwi Tbk.                      | 2021 | 0,28 |
| 75 | GMTD | Gowa Makassar Tourism Development Tbk. | 2021 | 0,48 |
| 76 | GPRA | Perdana Gapuraprima Tbk.               | 2021 | 0,37 |
| 77 | GWSA | Greenwood Sejahtera Tbk.               | 2021 | 0,07 |
| 78 | JRPT | Jaya Real Property Tbk.                | 2021 | 0,31 |
| 79 | KIJA | Kawasan Industri Jababeka Tbk.         | 2021 | 0,48 |
| 80 | LAND | Trimitra Propertindo Tbk.              | 2021 | 0,38 |
| 81 | LPCK | Lippo Cikarang Tbk.                    | 2021 | 0,30 |
| 82 | LPKR | Lippo Karawaci Tbk.                    | 2021 | 0,57 |
| 83 | MDLN | Modernland Realty Tbk.                 | 2021 | 0,71 |
| 84 | MMLP | Mega Manunggal Property Tbk.           | 2021 | 0,13 |
| 85 | MTLA | Metropolitan Land Tbk.                 | 2021 | 0,31 |
| 86 | MTSM | Metro Realty Tbk.                      | 2021 | 0,39 |
| 87 | OMRE | Indonesia Prima Property Tbk.          | 2021 | 0,18 |



|    |      |                                   |      |      |
|----|------|-----------------------------------|------|------|
| 88 | PLIN | Plaza Indonesia Realty Tbk.       | 2021 | 0,10 |
| 89 | RBMS | Ristia Bintang Mahkotasejati Tbk. | 2021 | 0,28 |
| 90 | RDTX | Roda Vivatex Tbk.                 | 2021 | 0,08 |
| 91 | RISE | Jaya Sukses Makmur Sentosa Tbk.   | 2021 | 0,14 |
| 92 | RODA | Pikko Land Development Tbk.       | 2021 | 0,39 |
| 93 | SMDM | Suryamas Dutamakmur Tbk.          | 2021 | 0,16 |
| 94 | SMRA | Summarecon Agung Tbk.             | 2021 | 0,56 |
| 95 | TARA | Sitara Propertindo Tbk.           | 2021 | 0,02 |
| 96 | URBN | Urban Jakarta Propertindo Tbk.    | 2021 | 0,50 |

### Tabel Olah Data

Rata - Rata *Earnings Response Coefficient* (Studi Empiris pada Perusahaan Manufaktur Sub Sektor *Property & Real Estate* Yang Terdaftar di Bursa Efek Indonesia Tahun 2019 – 2021)

| No. | Kode | Nama Perusahaan                        | Tahun | Tanggal Publikasi | ERC  |
|-----|------|--|-------|-------------------|------|
| 1   | ASRI | Alam Sutera Realty Tbk.                | 2019  | 3 April 2020      | 0,68 |
| 2   | BAPA | Bekasi Asri Pemula Tbk.                | 2019  | 22 Mei 2020       | 0,16 |
| 3   | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2019  | 27 Februari 2020  | 0,21 |
| 4   | BIKA | Binakarya Jaya Abadi Tbk.              | 2019  | 27 Maret 2020     | 0,49 |
| 5   | BIPP | Bhuwanatala Indah Permai Tbk.          | 2019  | 30 April 2020     | 0,07 |
| 6   | BSDE | Bumi Serpong Damai Tbk.                | 2019  | 12 Maret 2020     | 0,16 |
| 7   | CTRA | Ciputra Development Tbk.               | 2019  | 08 April 2020     | 0,22 |
| 8   | DILD | Intiland Development Tbk.              | 2019  | 24 Maret 2020     | 0,10 |
| 9   | DMAS | Puradelta Lestari Tbk.                 | 2019  | 12 Februari 2020  | 0,03 |
| 10  | DUTI | Duta Pertiwi Tbk.                      | 2019  | 12 Februari 2020  | 0,01 |
| 11  | GMTD | Gowa Makassar Tourism Development Tbk. | 2019  | 09 April 2020     | 0,11 |
| 12  | GPRA | Perdana Gapuraprima Tbk.               | 2019  | 27 April 2020     | 0,03 |
| 13  | GWSA | Greenwood Sejahtera Tbk.               | 2019  | 29 April 2020     | 0,06 |
| 14  | JRPT | Jaya Real Property Tbk.                | 2019  | 20 Maret 2020     | 0,01 |
| 15  | KIJA | Kawasan Industri Jababeka Tbk.         | 2019  | 15 April 2020     | 0,05 |
| 16  | LAND | Trimitra Propertindo Tbk.              | 2019  | 02 April 2020     | 0,12 |
| 17  | LPCK | Lippo Cikarang Tbk.                    | 2019  | 20 Mei 2020       | 0,17 |
| 18  | LPKR | Lippo Karawaci Tbk.                    | 2019  | 22 Mei 2020       | 0,07 |
| 19  | MDLN | Modernland Realty Tbk.                 | 2019  | 08 April 2020     | 0,15 |
| 20  | MMLP | Mega Manunggal Property Tbk.           | 2019  | 31 Maret 2020     | 0,11 |
| 21  | MTLA | Metropolitan Land Tbk.                 | 2019  | 08 April 2020     | 0,02 |
| 22  | MTSM | Metro Realty Tbk.                      | 2019  | 18 Mei 2020       | 0,21 |

|    |      |  |      |                  |      |
|----|------|--|------|------------------|------|
| 23 | OMRE | Indonesia Prima Property Tbk.          | 2019 | 30 Mei 2020      | 0,12 |
| 24 | PLIN | Plaza Indonesia Realty Tbk.            | 2019 | 27 Maret 2020    | 0,03 |
| 25 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2019 | 26 Maret 2020    | 0,11 |
| 26 | RDTX | Roda Vivatex Tbk.                      | 2019 | 23 Maret 2020    | 0,15 |
| 27 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2019 | 16 Maret 2020    | 0,28 |
| 28 | RODA | Pikko Land Development Tbk.            | 2019 | 28 Mei 2020      | 0,08 |
| 29 | SMDM | Suryamas Dutamakmur Tbk.               | 2019 | 6 Maret 2020     | 0,03 |
| 30 | SMRA | Summarecon Agung Tbk.                  | 2019 | 26 Maret 2020    | 0,49 |
| 31 | TARA | Sitara Propertindo Tbk.                | 2019 | 11 Mei 2020      | 0,02 |
| 32 | URBN | Urban Jakarta Propertindo Tbk.         | 2019 | 5 Maret 2020     | 0,09 |
| 33 | ASRI | Alam Sutera Realty Tbk.                | 2020 | 05 April 2021    | 0,92 |
| 34 | BAPA | Bekasi Asri Pemula Tbk.                | 2020 | 5 Mei 2021       | 0,55 |
| 35 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2020 | 26 Maret 2021    | 0,16 |
| 36 | BIKA | Binakarya Jaya Abadi Tbk.              | 2020 | 28 Mei 2021      | 0,71 |
| 37 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2020 | 25 Mei 2021      | 0,28 |
| 38 | BSDE | Bumi Serpong Damai Tbk.                | 2020 | 15 Maret 2021    | 0,62 |
| 39 | CTRA | Ciputra Development Tbk.               | 2020 | 13 April 2021    | 0,91 |
| 40 | DILD | Intiland Development Tbk.              | 2020 | 29 April 2021    | 0,88 |
| 41 | DMAS | Puradelta Lestari Tbk.                 | 2020 | 10 Februari 2021 | 0,78 |
| 42 | DUTI | Duta Pertiwi Tbk.                      | 2020 | 15 Maret 2021    | 0,91 |
| 43 | GMTD | Gowa Makassar Tourism Development Tbk. | 2020 | 23 April 2021    | 0,72 |
| 44 | GPRA | Perdana Gapuraprima Tbk.               | 2020 | 27 Mei 2021      | 0,77 |
| 45 | GWSA | Greenwood Sejahtera Tbk.               | 2020 | 28 April 2021    | 0,60 |
| 46 | JRPT | Jaya Real Property Tbk.                | 2020 | 26 Maret 2021    | 0,26 |
| 47 | KIJA | Kawasan Industri Jababeka Tbk.         | 2020 | 29 Maret 2021    | 0,64 |
| 48 | LAND | Trimitra Propertindo Tbk.              | 2020 | 30 April 2021    | 0,90 |
| 49 | LPCK | Lippo Cikarang Tbk.                    | 2020 | 5 Mei 2021       | 0,36 |

|    |      |  |      |                  |      |
|----|------|--|------|------------------|------|
| 50 | LPKR | Lippo Karawaci Tbk.                    | 2020 | 10 Mei 2021      | 0,27 |
| 51 | MDLN | Modernland Realty Tbk.                 | 2020 | 28 Mei 2021      | 0,14 |
| 52 | MMLP | Mega Manunggal Property Tbk.           | 2020 | 2 Agustus 2021   | 0,67 |
| 53 | MTLA | Metropolitan Land Tbk.                 | 2020 | 06 April 2021    | 0,68 |
| 54 | MTSM | Metro Realty Tbk.                      | 2020 | 26 Maret 2021    | 0,57 |
| 55 | OMRE | Indonesia Prima Property Tbk.          | 2020 | 31 Mei 2021      | 0,63 |
| 56 | PLIN | Plaza Indonesia Realty Tbk.            | 2020 | 31 Maret 2021    | 0,03 |
| 57 | RBMS | Ristia Bintang Mahkotasejati Tbk.      | 2020 | 31 Maret 2021    | 0,62 |
| 58 | RDTX | Roda Vivatex Tbk.                      | 2020 | 28 April 2021    | 0,68 |
| 59 | RISE | Jaya Sukses Makmur Sentosa Tbk.        | 2020 | 16 Maret 2021    | 0,67 |
| 60 | RODA | Pikko Land Development Tbk.            | 2020 | 17 Mei 2021      | 0,31 |
| 61 | SMDM | Suryamas Dutamakmur Tbk.               | 2020 | 8 Maret 2021     | 0,16 |
| 62 | SMRA | Summarecon Agung Tbk.                  | 2020 | 31 Maret 2021    | 0,79 |
| 63 | TARA | Sitara Propertindo Tbk.                | 2020 | 31 Mei 2021      | 0,06 |
| 64 | URBN | Urban Jakarta Propertindo Tbk.         | 2020 | 30 Maret 2021    | 0,72 |
| 65 | ASRI | Alam Sutera Realty Tbk.                | 2021 | 29 Maret 2022    | 0,74 |
| 66 | BAPA | Bekasi Asri Pemula Tbk.                | 2021 | 18 April 2022    | 0,04 |
| 67 | BEST | Bekasi Fajar Industrial Estate Tbk.    | 2021 | 28 Maret 2022    | 0,08 |
| 68 | BIKA | Binakarya Jaya Abadi Tbk.              | 2021 | 26 April 2022    | 0,01 |
| 69 | BIPP | Bhuwanatala Indah Permai Tbk.          | 2021 | 07 April 2022    | 0,02 |
| 70 | BSDE | Bumi Serpong Damai Tbk.                | 2021 | 02 Maret 2022    | 0,02 |
| 71 | CTRA | Ciputra Development Tbk.               | 2021 | 14 April 2022    | 0,06 |
| 72 | DILD | Intiland Development Tbk.              | 2021 | 26 April 2022    | 0,03 |
| 73 | DMAS | Puradelta Lestari Tbk.                 | 2021 | 24 Februari 2022 | 0,13 |
| 74 | DUTI | Duta Pertiwi Tbk.                      | 2021 | 24 Februari 2022 | 0,07 |
| 75 | GMTD | Gowa Makassar Tourism Development Tbk. | 2021 | 29 Maret 2022    | 0,02 |
| 76 | GPRA | Perdana Gapuraprima Tbk.               | 2021 | 22 April 2022    | 0,06 |
| 77 | GWSA | Greenwood Sejahtera Tbk.               | 2021 | 27 April 2022    | 0,08 |

|    |      |                                   |      |               |      |
|----|------|-----------------------------------|------|---------------|------|
| 78 | JRPT | Jaya Real Property Tbk.           | 2021 | 31 Maret 2022 | 0,15 |
| 79 | KIJA | Kawasan Industri Jababeka Tbk.    | 2021 | 26 April 2022 | 0,02 |
| 80 | LAND | Trimitra Propertindo Tbk.         | 2021 | 20 April 2022 | 0,52 |
| 81 | LPCK | Lippo Cikarang Tbk.               | 2021 | 23 Maret 2022 | 0,50 |
| 82 | LPKR | Lippo Karawaci Tbk.               | 2021 | 30 Maret 2022 | 0,04 |
| 83 | MDLN | Modernland Realty Tbk.            | 2021 | 22 April 2022 | 0,13 |
| 84 | MMLP | Mega Manunggal Property Tbk.      | 2021 | 28 April 2022 | 0,17 |
| 85 | MTLA | Metropolitan Land Tbk.            | 2021 | 31 Maret 2022 | 0,10 |
| 86 | MTSM | Metro Realty Tbk.                 | 2021 | 25 Maret 2022 | 0,27 |
| 87 | OMRE | Indonesia Prima Property Tbk.     | 2021 | 28 April 2022 | 0,42 |
| 88 | PLIN | Plaza Indonesia Realty Tbk.       | 2021 | 16 Maret 2022 | 0,02 |
| 89 | RBMS | Ristia Bintang Mahkotasejati Tbk. | 2021 | 25 Maret 2022 | 0,03 |
| 90 | RDTX | Roda Vivatex Tbk.                 | 2021 | 21 April 2022 | 0,67 |
| 91 | RISE | Jaya Sukses Makmur Sentosa Tbk.   | 2021 | 14 April 2022 | 0,02 |
| 92 | RODA | Pikko Land Development Tbk.       | 2021 | 14 April 2022 | 0,03 |
| 93 | SMDM | Suryamas Dutamakmur Tbk.          | 2021 | 15 Maret 2022 | 0,04 |
| 94 | SMRA | Summarecon Agung Tbk.             | 2021 | 24 Maret 2022 | 0,09 |
| 95 | TARA | Sitara Propertindo Tbk.           | 2021 | 25 April 2022 | 0,02 |
| 96 | URBN | Urban Jakarta Propertindo Tbk.    | 2021 | 22 April 2022 | 0,86 |

**Lampiran 4**  
**Hasil Perhitungan SPSS**

**1. Uji Statistik Deskriptif**

**Hasil Statistik Deskriptif**

*Descriptive Statistics*

|                    | N  | Minimum | Maximum | Mean  | Std. Deviation |
|--------------------|----|---------|---------|-------|----------------|
| Lev                | 96 | .02     | .74     | .3263 | .17994         |
| Ko_Akt             | 96 | .01     | .98     | .3843 | .27118         |
| GCG                | 96 | .10     | .97     | .3707 | .15201         |
| ERC                | 96 | .01     | .92     | .2924 | .29358         |
| Valid N (listwise) | 96 |         |         |       |                |

**2. Uji Asumsi Klasik**

**a. Uji Normalitas**

**Hasil Uji Normalitas**  
**One-Sample Kolmogorov-Smirnov Test**

|                                  |                | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N                                |                | 96                      |
| Normal Parameters <sup>a,b</sup> | Mean           | .0000000                |
|                                  | Std. Deviation | 1.27749940              |
|                                  | Absolute       | .081                    |
| Most Extreme Differences         | Positive       | .061                    |
|                                  | Negative       | -.081                   |
| Kolmogorov-Smirnov Z             |                | .790                    |
| Asymp. Sig. (2-tailed)           |                | .560                    |

a. Test distribution is Normal.

b. Calculated from data.

**b. Uji Multikolinearitas**

**Hasil Uji Multikolinearitas**

| Model |                | Coefficients <sup>a</sup>   |            |                           |        |      | Collinearity Statistics |       |
|-------|----------------|-----------------------------|------------|---------------------------|--------|------|-------------------------|-------|
|       |                | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. | Tolerance               | VIF   |
|       |                | B                           | Std. Error | Beta                      |        |      |                         |       |
| 1     | (Constant)     | -.921                       | .534       |                           | -1.725 | .088 |                         |       |
|       | X1 Leverage    | .453                        | .170       | .267                      | 2.657  | .009 | .997                    | 1.003 |
|       | X2 Konserv Akt | .102                        | .146       | .074                      | .700   | .485 | .909                    | 1.100 |
|       | X3 GCG         | .246                        | .335       | .077                      | .733   | .465 | .911                    | 1.098 |

a. Dependent Variable: Y\_ERC

**c. Uji Heteroskedastisitas**

**Hasil Uji Heteroskedastisitas**

|                |                         | X1_Leverage             | X2_Konserv_Akt | X3_GCG  | Unstandardized Residual |       |
|----------------|-------------------------|-------------------------|----------------|---------|-------------------------|-------|
| Spearman's rho | X1_Leverage             | Correlation Coefficient | 1.000          | -.137   | .065                    | -.050 |
|                |                         | Sig. (2-tailed)         | .              | .183    | .531                    | .629  |
|                |                         | N                       | 96             | 96      | 96                      | 96    |
|                | X2_Konserv_Akt          | Correlation Coefficient | -.137          | 1.000   | -.283**                 | -.005 |
|                |                         | Sig. (2-tailed)         | .183           | .       | .005                    | .958  |
|                |                         | N                       | 96             | 96      | 96                      | 96    |
|                | X3_GCG                  | Correlation Coefficient | .065           | -.283** | 1.000                   | -.001 |
|                |                         | Sig. (2-tailed)         | .531           | .005    | .                       | .992  |
|                |                         | N                       | 96             | 96      | 96                      | 96    |
|                | Unstandardized Residual | Correlation Coefficient | -.050          | -.005   | -.001                   | 1.000 |
|                |                         | Sig. (2-tailed)         | .629           | .958    | .992                    | .     |
|                |                         | N                       | 96             | 96      | 96                      | 96    |

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Sumber : *Data diolah SPSS, 2022*

#### d. Uji Autokorelasi

##### Hasil Uji Autokorelasi

###### Model Summary<sup>b</sup>

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | .277 <sup>a</sup> | .077     | .047              | 1.29816                    | 1.219         |

a. Predictors: (Constant), X3\_GCG, X1\_Leverage, X2\_Konserv\_Akt

b. Dependent Variable: Y\_ERC

Sumber : *Data diolah SPSS, 2022*

### 3. Analisis Regresi Linier Berganda

##### Hasil Analisis Regresi Linear Berganda

###### Coefficients<sup>a</sup>

| Model          | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. |
|----------------|-----------------------------|------------|---------------------------|--------|------|
|                | B                           | Std. Error | Beta                      |        |      |
| 1 (Constant)   | -.921                       | .534       |                           | -1.725 | .088 |
| X1_Leverage    | .453                        | .170       | .267                      | 2.657  | .009 |
| X2_Konserv Akt | .102                        | .146       | .074                      | .700   | .485 |
| X3_GCG         | .246                        | .335       | .077                      | .733   | .465 |

a. Dependent Variable: Y\_ERC



#### 4. Pengujian Hipotesis

##### 1) Uji Kelayakan Model (Uji F)

**Hasil Uji Signifikan Keseluruhan  
ANOVA<sup>a</sup>**

| Model        | Sum of Squares | df | Mean Square | F     | Sig.              |
|--------------|----------------|----|-------------|-------|-------------------|
| 1 Regression | 3445.60        | 3  | 1148.53     | 4.007 | .010 <sup>b</sup> |
| Residual     | 26368.20       | 92 | 286.61      |       |                   |
| Total        | 29813.81       | 95 |             |       |                   |

a. Dependent Variable: Y\_ERC

b. Predictors: (Constant), X3 GCG, X1 Leverage, X2 Konserv Akt

##### 2) Uji Statistik Parsial (Uji T)

**Hasil Uji Signifikan Parsial  
Coefficients<sup>a</sup>**

| Model          | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. | Collinearity Statistics |       |
|----------------|-----------------------------|------------|---------------------------|-------|------|-------------------------|-------|
|                | B                           | Std. Error | Beta                      |       |      | Tolerance               | VIF   |
| (Constant)     | 15.329                      | 6.499      |                           | 2.358 | .020 |                         |       |
| 1 X1 Leverage  | 13.075                      | 12.480     | .111                      | 1.048 | .298 | .924                    | 1.082 |
| X2 Konserv Akt | -.032                       | .035       | -.097                     | -.924 | .358 | .939                    | 1.065 |
| X3_GCG         | -                           | 9.520      | -.160                     | -     | .129 | .953                    | 1.049 |
|                | 14.581                      |            |                           | 1.532 |      |                         |       |

a. Dependent Variable: Y\_ERC

### 3) Koefisien Determinasi

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

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .277 <sup>a</sup> | .077     | .047              | 1.29816                    |

a. Predictors: (Constant), X3\_GCG, X1\_Leverage, X2\_Konserv\_Akt

b. Dependent Variable: Y\_ERC