# DAFTAR PUSTAKA

Adisaputro, G.. & Asri, M. (2013) *Anggaran Perusahaan*, Edisi-2 Buku1. Yogyakrta, DIY Yogyakarta.

Astari, Nidya Alyssa.2010. Analisis Faktor – Faktor yang Mempengaruhi Keberhasilan Turnaround Pada Perusahaan yang Mengalami Financial Distress. http://feb.unila.ac.id/wp-content/uploads/2015/08/10082012-08510310431.pdf

Bambang, Riyanto. 2008. *Dasar-dasar Pembelanjaan Perusahaan*. Edisi Keempat. Cetakan Kedelapan. Yayasan Penerbit Gajah Mada. Yogyakarta

Benjamin, W. (2019). Pengaruh Asset Retrechment, Expenses Retrechment, CEO Turnover, dan Ukuran Perusahaan Terhadap Corporate Turnaround (Studi pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2012-2017). *Diponegoro Journal Of Management*, *3*, 1–9. 12.https://eprint.undip.ac.id

Candrawati, Anna.2008. Analisis faktor-faktor yang mempengaruhi keberhasilan turnaround pada perusahaan yang mengalami financial distress. Tesis. Program Pasca Sarjana Universitas Diponegoro. Semarang. http://eprints.undip.ac.id/16445/1/ANNA\_CANDRAWATI.pdf. Diakses 17 Juni 2017.

Carl S. Warren et all. 2015. *Pengantar Akuntansi*. Jakarta. Salemba Empat.

Ciorogariu dan Goumas. 2011. “Turnarounds Modeling The Probability of A Turnaround”. Master Thesis. Swedia: Lund University.

Collard, J. M. 2010. *Managing Turnarounds*: Phases and Actions in The Turnaround Process. White Paper of Interest.

Darminto, P.D. (2019) *Analisis Laporan Keuangan*, Edisi-4. DIY Yogyakarta, Yogyakarta.

Fahmi, I. (2011). *Analisis Kinerja keuangan.* Bandung: ALFABETA, cv.

Fahmi, Irham. 2015. P*engantar Manajemen Keuangan Teori dan Soal Jawab*. Bandung: Alfabeta.

Finishtya, F. C., Akuntansi, M., Tinggi, S., Ekonomi, I., Keluarga, Y., & Yogyakarta, P. N. (2015). *Faktor – faktor yang mempengaruhi proses turnaround perusahaan dengan komisaris independen sebagai variabel moderator*.https://repository.stieykpn.ac.id

Firdaus, L.2018. Pengaruh *Asset Retrenchment, Expenses Retrenchment, CEO Turnover* dan Ukuran Perusahaan terhadap Corporate Turnaround (Studi pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2012-2017). https://dspace.uii.ac.id/bitstream/handle/123456789/15113/08%20naskah%20publikasi.pdf?sequence=12&isAllowed=y

Francis, John D. and Desai, Ashay B.2005. *Situational and Organizational Determinants of Turnaround. Management Decision* 43 (9): 1203-1224.

Ghozali, I. (2018). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 25.* Semarang.

Hanafi, 2004. *Manajemen Keuangan.* Yogyakarta: BPFE UGM.

Kasmir. (2014). *Analisis Laporan Keuangan*, Cetakan Ke-7. Jakarta PT. Grafindo Persada

Lestari, Rizki Dwi dan Ni Nyoman Alit Triani. 2014. Determinan Keberhasilan Turnaround Pada Perusahaan Yang Mengalami Financial Distress. https://journal.unesa.ac.id/index.php/bisma/article/view/2773/1793.

Marbun, H. A. dan Situmeang C. 2014. “*Financial Distress dan Corporate Turnaround*”. SNA 17 Mataram, Lombok. Universitas Mataram.

Mulyawan, S. (2015). *Manajemen Keuangan.* Bandung: Pustaka Setia.

Nastiti, P. R. (2016). Pengaruh Ukuran Perusahaan, Free Assets, Assets Retrenchment, Pergantian CEO, dan Leverage Terhadap Corporate Turnaround (studi pada perusahaan manufaktur yang terdaftar di BEI periode tahun 2008-2013). *Diponegoro Journal Of Management*, *5*(2), 1–12.https://eprint.undip.ac.id/48891

National, G., & Pillars, H. (n.d.). *Pengaruh Ukuran Perusahaan, Leverage, Dan Profitabilitas Terhadap Nilai Perusahaan Pada Sektor Properti Dan Real Estate*. 1–10.https://perbanas.id

Novari, M. P., & Lestari, V. P. (2016). Pengaruh Ukuran Perusahaan, Leverage, Dan Profitabilitas Terhadap Nilai Perusahaan Pada Sektor Properti Dan Real Estate. *E-Jurnal Manajemen Unud*, *5*(9), 5671–5694. http://E-JurnalManajemenUnud.ac.id

Robbins, Stephen, P. 2006. *Perilaku Organisasi*. Jakarta: PT. Prehalindo.

Sekaran, U.. & Bougie, R. (2017) *Metode Penelitian Untuk Bisnis*. Edisi-6 Buku 1 Jakarta . Jagaraksa PT SAlemba Empat.

Sekaran, U.. & Bougie, R. (2017) *Metode Penelitian Untuk Bisnis*. Edisi-6 Buku 2 Jakarta . Jagaraksa PT SAlemba Empat.

Siti. (2010). Analisis faktor - faktor yang mempengaruhi keberhasilan *turnaround* pada perusahaan yang mengalami *financial distress*. *2005*, 1–12. http://E-JurnalManajemenUnud.ac.id.

Smith, Malcolm dan Christopher Graves, (2005), “*Corporate Turnaround and Financial Distress”. Managerial Auditing Journal,* Vol 20, No.3, pp.304- 320.

Suliyanto (2018). *Metode Penelitian Bisnis untuk Skripsi, Tesis, & Disertasi*. Yogyakarta: Andi Offset.

Ulan Dewi, N. P., & Sudiartha, I. M. (2019). Pengaruh Profitabilitas, Likuiditas, Leverage, dan Ukuran Perusahaan Terhadap Return Saham Pada Perusahaan Food and Beverage. *E-Jurnal Manajemen*, https://ojs.stiami.ac.id/index.php/bijak/article/view/318/191.

Waskito, J. (2019). *Manajemen Keuangan Bisnis.* Liberty Yogyakarta. Tegal

Yuniastuti, T., & Trisnawati, R. (2018). *Analisis Keberhasilan Corporate Turnaround Pada Saat Financial Distress (Studi Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Periode 2014 …*. http://eprints.ums.ac.id/id/eprint/68678

# LAMPIRAN

Lampiran 1 Data Ukuran Perusahaan pada Perusahaan Agriculture yang terdaftar di Bursa Efek Indonesia Tahun 2018 – 2021.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Kode | Tahun | Total Aset | LN |
| 1 | AALI | 2018 | 26.856.967.000.000 | 30.92 |
| 2019 | 26.974.124.000.000 | 30.93 |
| 2020 | 27.781.231.000.000 | 30.96 |
| 2021 | 30.399.906.000.000 | 31.05 |
| 2 | ANDI | 2018 | 105.764.381.469 | 25.38 |
| 2019 | 104.402.732.153 | 25.37 |
| 2020 | 479.224.284.289 | 26.90 |
| 2021 | 482.681.352.132 | 26.90 |
| 3 | ANJT | 2018 | 602.204.916.000 | 27.12 |
| 2019 | 625.708.104.000 | 27.16 |
| 2020 | 636.143.812.000 | 27.18 |
| 2021 | 652.650.362.000 | 27.20 |
| 4 | BEEF | 2018 | 564.697.027.435 | 27.06 |
| 2019 | 924.849.879.458 | 27.55 |
| 2020 | 677.803.886.415 | 27.24 |
| 2021 | 673.480.916.520 | 27.24 |
| 5 | BISI | 2018 | 2.765.010.000.000 | 28.65 |
| 2019 | 2.941.056.000.000 | 28.71 |
| 2020 | 2.914.979.000.000 | 28.70 |
| 2021 | 3.132.202.000.000 | 28.77 |
| 6 | BTEK | 2018 | 5.165.236.468.706 | 29.27 |
| 2019 | 4.975.248.130.342 | 29.24 |
| 2020 | 4.223.727.970.626 | 29.07 |
| 2021 | 4.173.043.810.054 | 29.06 |
| 7 | CSRA | 2018 | 1.279.838.790.265 | 27.88 |
| 2019 | 1.368.558.366.490 | 27.94 |
| 2020 | 1.398.568.521.297 | 27.97 |
| 2021 | 1.753.240.850.009 | 28.19 |
| 8 | DSFI | 2018 | 404.997.860.246 | 26.73 |
| 2019 | 391.479.346.685 | 26.69 |
| 2020 | 373.757.193.361 | 26.65 |
| 2021 | 391.754.830.323 | 26.69 |
| 9 | DSNG | 2018 | 11.738.892.000.000 | 30.09 |
| 2019 | 11.620.821.000.000 | 30.08 |
| 2020 | 14.151.383.000.000 | 30.28 |
| 2021 | 13.712.160.000.000 | 30.25 |
| 10 | GZCO | 2018 | 2.910.873.000.000 | 28.70 |
| 2019 | 1.946.438.000.000 | 28.30 |
| 2020 | 2.143.393.000.000 | 28.39 |
| 2021 | 2.034.452.000.000 | 28.34 |
| 11 | LSIP | 2018 | 10.037.294.000.000 | 29.94 |
| 2019 | 10.225.322.000.000 | 29.96 |
| 2020 | 10.922.788.000.000 | 30.02 |
| 2021 | 11.851.820.000.000 | 30.10 |
| 12 | MGRO | 2018 | 1.078.147.667.948 | 27.71 |
| 2019 | 1.360.106.993.113 | 27.94 |
| 2020 | 1.433.953.996.487 | 27.99 |
| 2021 | 1.820.202.594.748 | 28.23 |
| 13 | PALM | 2018 | 1.992.544.414.000 | 28.32 |
| 2019 | 2.330.315.741.000 | 28.48 |
| 2020 | 4.043.604.072.000 | 29.03 |
| 2021 | 5.867.669.837.000 | 29.40 |
| 14 | PSGO | 2018 | 3.357.068.735.530 | 28.84 |
| 2019 | 3.255.607.109.573 | 28.81 |
| 2020 | 3.401.723.398.441 | 28.86 |
| 2021 | 3.731.907.652.769 | 28.95 |
| 15 | SGRO | 2018 | 9.018.844.952.000 | 29.83 |
| 2019 | 9.466.942.773.000 | 29.88 |
| 2020 | 9.744.680.000.000 | 29.91 |
| 2021 | 9.751.365.000.000 | 29.91 |
| 16 | SIMP | 2018 | 34.666.506.000.000 | 31.18 |
| 2019 | 34.910.838.000.000 | 31.18 |
| 2020 | 35.395.264.000.000 | 31.20 |
| 2021 | 35.979.302.000.000 | 31.21 |
| 17 | SMAR | 2018 | 29.310.310.000.000 | 31.01 |
| 2019 | 27.787.527.000.000 | 30.96 |
| 2020 | 35.026.171.000.000 | 31.19 |
| 2021 | 40.345.003.000.000 | 31.33 |
| 18 | SSMS | 2018 | 11.296.112.298.000 | 30.06 |
| 2019 | 11.845.204.657.000 | 30.10 |
| 2020 | 12.775.930.059.000 | 30.18 |
| 2021 | 13.850.610.076.000 | 30.26 |
| 19 | TBLA | 2018 | 16.339.916.000.000 | 30.42 |
| 2019 | 17.363.003.000.000 | 30.49 |
| 2020 | 19.431.293.000.000 | 30.60 |
| 2021 | 21.084.017.000.000 | 30.68 |

Lampiran 2 Data Free Assets pada Perusahaan Agriculture yang terdaftar di Bursa Efek Indonesia Tahun 2018 – 2021.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Kode | Tahun | Total Hutang | Total Aset | T. Hutang/T.Aset | FA |
| 1 | AALI | 2018 | 7.382.445.000.000 | 2.685.696.700.0000 | 0.27 | 0.73 |
| 2019 | 7.995.597.000.000 | 2.697.412.400.0000 | 0.30 | 0.70 |
| 2020 | 8.533.437.000.000 | 2.778.123.100.0000 | 0.31 | 0.69 |
| 2021 | 9.228.733.000.000 | 3.039.990.600.0000 | 0.30 | 0.70 |
| 2 | ANDI | 2018 | 293.688.681.908 | 105.764.381.469 | 2.78 | 1.78 |
| 2019 | 228.166.283.605 | 104.402.732.153 | 2.19 | 1.19 |
| 2020 | 228.540.995.073 | 479.224.284.289 | 0.48 | 0.52 |
| 2021 | 233.415.595.104 | 482.681.352.132 | 0.48 | 0.52 |
| 3 | ANJT | 2018 | 215.815.703.000 | 602.204.916.000 | 0.36 | 0.64 |
| 2019 | 237.000.043.000 | 625.708.104.000 | 0.38 | 0.62 |
| 2020 | 240.386.457.000 | 636.143.812.000 | 0.38 | 0.62 |
| 2021 | 219.374.097.000 | 652.650.362.000 | 0.34 | 0.66 |
| 4 | BEEF | 2018 | 335.009.925.656 | 564.697.027.435 | 0.59 | 0.41 |
| 2019 | 538.968.838.424 | 924.849.879.458 | 0.58 | 0.42 |
| 2020 | 670.554.676.894 | 677.803.886.415 | 0.99 | 0.01 |
| 2021 | 847.841.149.220 | 673.480.916.520 | 1.26 | 0.26 |
| 5 | BISI | 2018 | 455.080.000.000 | 2.765.010.000.000 | 0.16 | 0.84 |
| 2019 | 624.470.000.000 | 2.941.056.000.000 | 0.21 | 0.79 |
| 2020 | 456.592.000.000 | 2.914.979.000.000 | 0.16 | 0.84 |
| 2021 | 404.157.000.000 | 3.132.202.000.000 | 0.13 | 0.87 |
| 6 | BTEK | 2018 | 2.904.707.799.328 | 5.165.236.468.706 | 0.56 | 0.44 |
| 2019 | 2.832.632.209.365 | 4.975.248.130.342 | 0.57 | 0.43 |
| 2020 | 2.561.356.330.772 | 4.223.727.970.626 | 0.61 | 0.39 |
| 2021 | 2.611.453.882.956 | 4.173.043.810.054 | 0.63 | 0.37 |
| 7 | CSRA | 2018 | 841.726.367.366 | 1.279.838.790.265 | 0.66 | 0.34 |
| 2019 | 903.658.317.194 | 1.368.558.366.490 | 0.66 | 0.34 |
| 2020 | 826.287.051.831 | 1.398.568.521.297 | 0.59 | 0.41 |
| 2021 | 971.947.990.544 | 1.753.240.850.009 | 0.55 | 0.45 |
| 8 | DSFI | 2018 | 222.727.255.672 | 404.997.860.246 | 0.55 | 0.45 |
| 2019 | 194.442.694.006 | 391.479.346.685 | 0.50 | 0.50 |
| 2020 | 180.381.388.796 | 373.757.193.361 | 0.48 | 0.52 |
| 2021 | 180.348.204.011 | 391.754.830.323 | 0.46 | 0.54 |
| 9 | DSNG | 2018 | 8.079.930.000.000 | 11.738.892.000.000 | 0.69 | 0.31 |
| 2019 | 7.889.229.000.000 | 11.620.821.000.000 | 0.68 | 0.32 |
| 2020 | 7.920.634.000.000 | 14.151.383.000.000 | 0.56 | 0.44 |
| 2021 | 6.686.697.000.000 | 13.712.160.000.000 | 0.49 | 0.51 |
| 10 | GZCO | 2018 | 1.840.136.000.000 | 2.910.873.000.000 | 0.63 | 0.37 |
| 2019 | 1.125.636.000.000 | 1.946.438.000.000 | 0.58 | 0.42 |
| 2020 | 1.118.712.000.000 | 2.143.393.000.000 | 0.52 | 0.48 |
| 2021 | 958.764.000.000 | 2.034.452.000.000 | 0.47 | 0.53 |
| 11 | LSIP | 2018 | 1.705.175.000.000 | 10.037.294.000.000 | 0.17 | 0.83 |
| 2019 | 1.726.822.000.000 | 10.225.322.000.000 | 0.17 | 0.83 |
| 2020 | 1.636.456.000.000 | 10.922.788.000.000 | 0.15 | 0.85 |
| 2021 | 1.678.676.000.000 | 11.851.182.000.000 | 0.14 | 0.86 |
| 12 | MGRO | 2018 | 412.324.985.321 | 1.078.147.667.948 | 0.38 | 0.62 |
| 2019 | 658.649.334.804 | 1.360.106.993.113 | 0.48 | 0.52 |
| 2020 | 810.546.275.884 | 1.433.953.996.487 | 0.57 | 0.43 |
| 2021 | 1.110.402.314.328 | 1.820.202.594.748 | 0.61 | 0.39 |
| 13 | PALM | 2018 | 379.797.334.000 | 1.992.544.414.000 | 0.19 | 0.81 |
| 2019 | 262.899.779.000 | 2.330.315.741.000 | 0.11 | 0.89 |
| 2020 | 192.674.823.000 | 4.043.604.072.000 | 0.05 | 0.95 |
| 2021 | 39.999.352.000 | 5.867.669.837.000 | 0.01 | 0.99 |
| 14 | PSGO | 2018 | 2.757.063.950.240 | 3.357.068.735.530 | 0.82 | 0.18 |
| 2019 | 2.078.486.201.260 | 3.255.607.109.573 | 0.64 | 0.36 |
| 2020 | 2.191.495.435.706 | 3.401.723.398.441 | 0.64 | 0.36 |
| 2021 | 2.307.095.621.382 | 3.731.907.652.769 | 0.62 | 0.38 |
| 15 | SGRO | 2018 | 4.989.995.294.000 | 9.018.844.952.000 | 0.55 | 0.45 |
| 2019 | 5.314.244.520.000 | 9.466.942.773.000 | 0.56 | 0.44 |
| 2020 | 5.948.624.000.000 | 9.744.680.000.000 | 0.61 | 0.39 |
| 2021 | 5.154.666.000.000 | 9.751.365.000.000 | 0.53 | 0.47 |
| 16 | SIMP | 2018 | 16.379.829.000.000 | 34.666.506.000.000 | 0.47 | 0.53 |
| 2019 | 17.129.515.000.000 | 34.910.838.000.000 | 0.49 | 0.51 |
| 2020 | 16.905.391.000.000 | 35.395.264.000.000 | 0.48 | 0.52 |
| 2021 | 16.193.066.000.000 | 35.979.302.000.000 | 0.45 | 0.55 |
| 17 | SMAR | 2018 | 17.061.105.000.000 | 29.310.310.000.000 | 0.58 | 0.42 |
| 2019 | 16.854.470.000.000 | 27.787.527.000.000 | 0.61 | 0.39 |
| 2020 | 22.502.490.000.000 | 35.026.171.000.000 | 0.64 | 0.36 |
| 2021 | 25.927.174.000.000 | 40.345.003.000.000 | 0.64 | 0.36 |
| 18 | SSMS | 2018 | 7.226.929.956.000 | 11.296.112.298.000 | 0.64 | 0.36 |
| 2019 | 7.776.637.385.000 | 11.845.204.657.000 | 0.66 | 0.34 |
| 2020 | 7.905.143.639.000 | 12.775.930.059.000 | 0.62 | 0.38 |
| 2021 | 7.743.102.311.000 | 13.850.610.076.000 | 0.56 | 0.44 |
| 19 | TBLA | 2018 | 11.556.300.000.000 | 16.339.916.000.000 | 0.71 | 0.29 |
| 2019 | 12.000.079.000.000 | 17.363.003.000.000 | 0.69 | 0.31 |
| 2020 | 13.542.437.000.000 | 19.431.293.000.000 | 0.70 | 0.30 |
| 2021 | 14.591.663.000.000 | 21.084.017.000.000 | 0.69 | 0.31 |

Lampiran 3 Data Assets Retrencyhment pada Perusahaan Agriculture yang terdaftar di Bursa Efek Indonesia Tahun 2018 – 2021.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Kode | Tahun | Total Aset | Total Aset 2017 | T1 (T.A th skrng - T.A Th Sblm) | T1/T.Aset Sebelumnya | AR |
| 1 | AALI | 2018 | 26.856.967.000.000 | 24.935.426.000.000 | 1.921.541.000.000 | 0.07706 | 0.92 |
| 2019 | 26.974.124.000.000 | 117.157.000.000 | 0.00436 | 1.00 |
| 2020 | 27.781.231.000.000 | 807.107.000.000 | 0.02992 | 0.97 |
| 2021 | 30.399.906.000.000 | 2.618.675.000.000 | 0.09426 | 0.91 |
| 2 | ANDI | 2018 | 105.764.381.469 | 481.401.000.000 | -375.636.618.531 | -0.78030 | 1.78 |
| 2019 | 104.402.732.153 | -1.361.649.316 | -0.01287 | 1.01 |
| 2020 | 479.224.284.289 | 374.821.552.136 | 3.59015 | 2.59 |
| 2021 | 482.681.352.132 | 3.457.067.843 | 0.00721 | 0.99 |
| 3 | ANJT | 2018 | 602.204.916.000 | 566.500.000.000 | 35.704.916.000 | 0.06303 | 0.94 |
| 2019 | 625.708.104.000 | 23.503.188.000 | 0.03903 | 0.96 |
| 2020 | 636.143.812.000 | 10.435.708.000 | 0.01668 | 0.98 |
| 2021 | 652.650.362.000 | 16.506.550.000 | 0.02595 | 0.97 |
| 4 | BEEF | 2018 | 564.697.027.435 | 501.000.000.000 | 63.697.027.435 | 0.12714 | 0.87 |
| 2019 | 924.849.879.458 | 360.152.852.023 | 0.63778 | 0.36 |
| 2020 | 677.803.886.415 | -247.045.993.043 | -0.26712 | 1.27 |
| 2021 | 673.480.916.520 | -4.322.969.895 | -0.00638 | 1.01 |
| 5 | BISI | 2018 | 2.765.010.000.000 | 2.493.542.600.000 | 271.467.400.000 | 0.10887 | 0.89 |
| 2019 | 2.941.056.000.000 | 176.046.000.000 | 0.06367 | 0.94 |
| 2020 | 2.914.979.000.000 | -26.077.000.000 | -0.00887 | 1.01 |
| 2021 | 3.132.202.000.000 | 217.223.000.000 | 0.07452 | 0.93 |
| 6 | BTEK | 2018 | 5.165.236.468.706 | 5.306.055.112.389 | -140.818.643.683 | -0.02654 | 1.03 |
| 2019 | 4.975.248.130.342 | -189.988.338.364 | -0.03678 | 1.04 |
| 2020 | 4.223.727.970.626 | -751.520.159.716 | -0.15105 | 1.15 |
| 2021 | 4.173.043.810.054 | -50.684.160.572 | -0.01200 | 1.01 |
| 7 | CSRA | 2018 | 1.279.838.790.265 | 1.157.624.000.000 | 122.214.790.265 | 0.10557 | 0.89 |
| 2019 | 1.368.558.366.490 | 88.719.576.225 | 0.06932 | 0.93 |
| 2020 | 1.398.568.521.297 | 30.010.154.807 | 0.02193 | 0.98 |
| 2021 | 1.753.240.850.009 | 354.672.328.712 | 0.25360 | 0.75 |
| 8 | DSFI | 2018 | 404.997.860.246 | 160.234.875.271 | 244.762.984.975 | 1.52753 | 0.53 |
| 2019 | 391.479.346.685 | -13.518.513.561 | -0.03338 | 1.03 |
| 2020 | 373.757.193.361 | -17.722.153.324 | -0.04527 | 1.05 |
| 2021 | 391.754.830.323 | 17.997.636.962 | 0.04815 | 0.95 |
| 9 | DSNG | 2018 | 11.738.892.000.000 | 8.336.065.000.000 | 3.402.827.000.000 | 0.40821 | 0.59 |
| 2019 | 11.620.821.000.000 | -118.071.000.000 | -0.01006 | 1.01 |
| 2020 | 14.151.383.000.000 | 2.530.562.000.000 | 0.21776 | 0.78 |
| 2021 | 13.712.160.000.000 | -439.223.000.000 | -0.03104 | 1.03 |
| 10 | GZCO | 2018 | 2.910.873.000.000 | 3.517.586.000.000 | -606.713.000.000 | -0.17248 | 1.17 |
| 2019 | 1.946.438.000.000 | -964.435.000.000 | -0.33132 | 1.33 |
| 2020 | 2.143.393.000.000 | 196.955.000.000 | 0.10119 | 0.90 |
| 2021 | 2.034.452.000.000 | -108.941.000.000 | -0.05083 | 1.05 |
| 11 | LSIP | 2018 | 10.037.294.000.000 | 9.744.381.000.000 | 292.913.000.000 | 0.03006 | 0.97 |
| 2019 | 10.225.322.000.000 | 188.028.000.000 | 0.01873 | 0.98 |
| 2020 | 10.922.788.000.000 | 697.466.000.000 | 0.06821 | 0.93 |
| 2021 | 11.851.182.000.000 | 928.394.000.000 | 0.08500 | 0.92 |
| 12 | MGRO | 2018 | 1.078.147.667.948 | 964.712.000.000 | 113.435.667.948 | 0.11759 | 0.88 |
| 2019 | 1.360.106.993.113 | 1.360.106.993.113 | 1.26152 | 0.26 |
| 2020 | 1.433.953.996.487 | 73.847.003.374 | 0.05429 | 0.95 |
| 2021 | 1.820.202.594.748 | 38.624.859.8.261 | 0.26936 | 0.73 |
| 13 | PALM | 2018 | 1.992.544.414.000 | 2.849.100.000.000 | -856.555.586.000 | -0.30064 | 1.30 |
| 2019 | 2.330.315.741.000 | 337.771.327.000 | 0.16952 | 0.83 |
| 2020 | 4.043.604.072.000 | 1.713.288.331.000 | 0.73522 | 0.26 |
| 2021 | 5.867.669.837.000 | 1.824.065.765.000 | 0.45110 | 0.55 |
| 14 | PSGO | 2018 | 3.357.068.735.530 | 2.696.329.900.000 | 660.738.835.530 | 0.24505 | 0.75 |
| 2019 | 3.255.607.109.573 | -101.461.625.957 | -0.03022 | 1.03 |
| 2020 | 3.401.723.398.441 | 146.116.288.868 | 0.04488 | 0.96 |
| 2021 | 3.731.907.652.769 | 330.184.254.328 | 0.09706 | 0.90 |
| 15 | SGRO | 2018 | 9.018.844.952.000 | 8.284.699.000.000 | 734.145.952.000 | 0.08861 | 0.91 |
| 2019 | 9.466.942.773.000 | 448.097.821.000 | 0.04968 | 0.95 |
| 2020 | 9.744.680.000.000 | 277.737.227.000 | 0.02934 | 0.97 |
| 2021 | 9.751.365.000.000 | 6.685.000.000 | 0.00069 | 1.00 |
| 16 | SIMP | 2018 | 34.666.506.000.000 | 33.124.820.000.000 | 1.541.686.000.000 | 0.04654 | 0.95 |
| 2019 | 34.910.838.000.000 | 244.332.000.000 | 0.00705 | 0.99 |
| 2020 | 35.395.264.000.000 | 484.426.000.000 | 0.01388 | 0.99 |
| 2021 | 35.979.302.000.000 | 584.038.000.000 | 0.01650 | 0.98 |
| 17 | SMAR | 2018 | 29.310.310.000.000 | 27.124.000.000.000 | 2.186.310.000.000 | 0.08060 | 0.92 |
| 2019 | 27.787.527.000.000 | -1.522.783.000.000 | -0.05195 | 1.05 |
| 2020 | 35.026.171.000.000 | 7.238.644.000.000 | 0.26050 | 0.74 |
| 2021 | 40.345.003.000.000 | 5.318.832.000.000 | 0.15185 | 0.85 |
| 18 | SSMS | 2018 | 11.296.112.298.000 | 12.513.212.080.000 | -1.217.099.782.000 | -0.09727 | 1.10 |
| 2019 | 11.845.204.657.000 | 549.092.359.000 | 0.04861 | 0.95 |
| 2020 | 12.775.930.059.000 | 930.725.402.000 | 0.07857 | 0.92 |
| 2021 | 13.850.610.076.000 | 1.074.680.017.000 | 0.08412 | 0.92 |
| 19 | TBLA | 2018 | 16.339.916.000.000 | 12.963.043.000.000 | 3.376.873.000.000 | 0.26050 | 0.74 |
| 2019 | 17.363.003.000.000 | 1.023.087.000.000 | 0.06261 | 0.94 |
| 2020 | 19.431.293.000.000 | 2.068.290.000.000 | 0.11912 | 0.88 |
| 2021 | 21.084.017.000.000 | 1.652.724.000.000 | 0.08505 | 0.91 |

Lampiran 4 Data Leverage pada Perusahaan Agriculture yang terdaftar di Bursa Efek Indonesia Tahun 2018 – 2021.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Kode | Tahun | Total Hutang | Total Ekuitas | DER |
| 1 | AALI | 2018 | 7.382.445.000.000 | 19.474.522.000.000 | 0.38 |
| 2019 | 7.995.597.000.000 | 18.978.527.000.000 | 0.42 |
| 2020 | 8.533.437.000.000 | 19.247.794.000.000 | 0.44 |
| 2021 | 9.228.733.000.000 | 21.171.173.000.000 | 0.44 |
| 2 | ANDI | 2018 | 293.688.681.908 | 246.116.768.035 | 1.19 |
| 2019 | 228.166.283.605 | 259.172.510.407 | 0.88 |
| 2020 | 228.540.995.073 | 250.683.289.216 | 0.91 |
| 2021 | 233.415.595.104 | 249.265.757.028 | 0.94 |
| 3 | ANJT | 2018 | 215.815.703.000 | 386.389.213.000 | 0.56 |
| 2019 | 237.000.043.000 | 388.708.061.000 | 0.61 |
| 2020 | 240.386.457.000 | 395.757.355.000 | 0.61 |
| 2021 | 219.374.097.000 | 433.276.265.000 | 0.51 |
| 4 | BEEF | 2018 | 335.009.925.656 | 229.687.101.779 | 1.46 |
| 2019 | 538.968.838.424 | 385.881.041.034 | 1.40 |
| 2020 | 670.554.676.894 | 724.920.952.100 | 0.93 |
| 2021 | 847.841.149.220 | -774.360.232.700 | 1.09 |
| 5 | BISI | 2018 | 455.080.000.000 | 2.309.930.000.000 | 0.20 |
| 2019 | 624.470.000.000 | 2.316.586.000.000 | 0.27 |
| 2020 | 456.592.000.000 | 2.458.387.000.000 | 0.19 |
| 2021 | 404.157.000.000 | 2.728.045.000.000 | 0.15 |
| 6 | BTEK | 2018 | 2.904.707.799.328 | 2.260.528.669.378 | 1.28 |
| 2019 | 2.832.632.209.365 | 2.142.615.920.977 | 1.32 |
| 2020 | 2.561.356.330.772 | 1.662.371.639.854 | 1.54 |
| 2021 | 2.611.453.882.956 | 1.561.589.927.098 | 1.67 |
| 7 | CSRA | 2018 | 841.726.367.366 | 438.112.422.899 | 1.92 |
| 2019 | 903.658.317.194 | 464.900.049.296 | 1.94 |
| 2020 | 826.287.051.831 | 572.281.469.466 | 1.44 |
| 2021 | 971.947.990.544 | 781.292.859.465 | 1.24 |
| 8 | DSFI | 2018 | 222.727.255.672 | 182.270.604.574 | 1.22 |
| 2019 | 194.442.694.006 | 197.036.652.679 | 0.99 |
| 2020 | 180.381.388.796 | 193.375.804.565 | 0.93 |
| 2021 | 180.348.204.011 | 211.406.626.312 | 0.85 |
| 9 | DSNG | 2018 | 8.079.930.000.000 | 3.658.962.000.000 | 2.21 |
| 2019 | 7.889.229.000.000 | 3.731.592.000.000 | 2.11 |
| 2020 | 7.920.634.000.000 | 6.230.749.000.000 | 1.27 |
| 2021 | 6.686.697.000.000 | 7.025.463.000.000 | 0.95 |
| 10 | GZCO | 2018 | 1.840.136.000.000 | 1.070.737.000.000 | 1.72 |
| 2019 | 1.125.636.000.000 | 820.802.000.000 | 1.37 |
| 2020 | 1.118.712.000.000 | 1.024.681.000.000 | 1.09 |
| 2021 | 958.764.000.000 | 1.075.688.000.000 | 0.89 |
| 11 | LSIP | 2018 | 1.705.175.000.000 | 8.332.119.000.000 | 0.20 |
| 2019 | 1.726.822.000.000 | 8.498.500.000.000 | 0.20 |
| 2020 | 1.636.456.000.000 | 9.286.332.000.000 | 0.18 |
| 2021 | 1.678.676.000.000 | 10.172.506.000.000 | 0.17 |
| 12 | MGRO | 2018 | 412.324.985.321 | 665.822.682.627 | 0.62 |
| 2019 | 658.649.334.804 | 701.457.658.309 | 0.94 |
| 2020 | 810.546.275.884 | 623.407.720.603 | 1.30 |
| 2021 | 1.110.402.314.328 | 709.800.280.420 | 1.56 |
| 13 | PALM | 2018 | 379.797.334.000 | 1.612.747.080.000 | 0.24 |
| 2019 | 262.899.779.000 | 2.067.415.962.000 | 0.13 |
| 2020 | 192.674.823.000 | 3.850.929.249.000 | 0.05 |
| 2021 | 399.993.520.000 | 5.827.670.485.000 | 0.07 |
| 14 | PSGO | 2018 | 2.757.063.950.240 | 1.600.004.785.290 | 1.72 |
| 2019 | 2.078.486.201.260 | 1.177.120.908.313 | 1.77 |
| 2020 | 2.191.495.435.706 | 1.210.227.962.735 | 1.81 |
| 2021 | 2.307.095.621.382 | 1.424.812.031.387 | 1.62 |
| 15 | SGRO | 2018 | 4.989.995.294.000 | 4.028.849.658.000 | 1.24 |
| 2019 | 5.314.244.520.000 | 4.152.698.253.000 | 1.28 |
| 2020 | 5.948.624.000.000 | 3.796.056.000.000 | 1.57 |
| 2021 | 5.154.666.000.000 | 4.596.699.000.000 | 1.12 |
| 16 | SIMP | 2018 | 16.379.829.000.000 | 18.286.677.000.000 | 0.90 |
| 2019 | 17.129.515.000.000 | 17.781.323.000.000 | 0.96 |
| 2020 | 16.905.391.000.000 | 18.489.873.000.000 | 0.91 |
| 2021 | 16.193.066.000.000 | 19.786.236.000.000 | 0.82 |
| 17 | SMAR | 2018 | 17.061.105.000.000 | 12.249.205.000.000 | 1.39 |
| 2019 | 16.854.470.000.000 | 10.933.057.000.000 | 1.54 |
| 2020 | 22.502.490.000.000 | 12.523.681.000.000 | 1.80 |
| 2021 | 25.927.174.000.000 | 14.417.829.000.000 | 1.80 |
| 18 | SSMS | 2018 | 7.226.929.956.000 | 4.069.182.342.000 | 1.78 |
| 2019 | 7.776.637.385.000 | 4.068.567.272.000 | 1.91 |
| 2020 | 7.905.143.639.000 | 4.870.786.420.000 | 1.62 |
| 2021 | 7.743.102.311.000 | 6.107.507.765.000 | 1.27 |
| 19 | TBLA | 2018 | 11.556.300.000.000 | 4.783.616.000.000 | 2.42 |
| 2019 | 12.000.079.000.000 | 5.362.924.000.000 | 2.24 |
| 2020 | 13.542.437.000.000 | 5.888.856.000.000 | 2.30 |
| 2021 | 14.591.663.000.000 | 6.492.354.000.000 | 2.25 |

Lampiran 5 Data Corporate Turnaround pada Perusahaan Agriculture yang terdaftar di Bursa Efek Indonesia Tahun 2018 – 2021.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Kode | Tahun | Laba Bersih | Investasi | ROI |
| 1 | AALI | 2018 | 1.520.723.000.000 | 1.678.767.000.000 | 0.91 |
| 2019 | 243.629.000.000 | 1.307.383.000.000 | 0.19 |
| 2020 | 893.779.000.000 | 999.198.000.000 | 0.89 |
| 2021 | 2.067.362.000.000 | 1.186.688.000.000 | 1.74 |
| 2 | ANDI | 2018 | -17.199.020.715 | 5.915.951.221 | 2.91 |
| 2019 | -12.492.217.169 | 5.843.303.139 | 2.14 |
| 2020 | -10.170.233.789 | 74.166.819.209 | 0.14 |
| 2021 | -3.121.384.649 | 17.853.858.414 | 0.17 |
| 3 | ANJT | 2018 | 491.612.000 | 70.415.243.000 | 0.01 |
| 2019 | 4.558.192.000 | 30.561.613.000 | 0.15 |
| 2020 | 2.210.825.000 | 50.720.614.000 | 0.04 |
| 2021 | 39.681.460.000 | 42.932.903.000 | 0.92 |
| 4 | BEEF | 2018 | 30.830.750.626 | 120.483.658.711 | 0.26 |
| 2019 | 40.030.808.168 | 156.504.173.669 | 0.26 |
| 2020 | -350.736.124.758 | 218.422.042.140 | 1.61 |
| 2021 | -181.441.958.103 | 547.282.861.500 | 0.33 |
| 5 | BISI | 2018 | 403.870.000.000 | 206.140.000.000 | 1.96 |
| 2019 | 306.952.000.000 | 193.740.000.000 | 1.58 |
| 2020 | 275.667.000.000 | 424.700.000.000 | 0.65 |
| 2021 | 380.992.000.000 | 445.540.000.000 | 0.86 |
| 6 | BTEK | 2018 | 76.001.730.866 | 1.289.520.404.249 | 0.06 |
| 2019 | -83.843.800.594 | 107.423.772.473 | 0.78 |
| 2020 | -509.507.890.912 | 855.658.077.000 | 0.60 |
| 2021 | -106.511.989.326 | 219.056.120.000 | 0.49 |
| 7 | CSRA | 2018 | 28.819.203.064 | 99.475.386.619 | 0.29 |
| 2019 | 29.160.679.173 | 183.948.036.408 | 0.16 |
| 2020 | 32.504.191.217 | 21.679.558.504 | 1.50 |
| 2021 | 41.381.762.379 | 20.708.316.464 | 2.00 |
| 8 | DSFI | 2018 | 8.642.591.060 | -38.412.825.476 | -0.22 |
| 2019 | 8.460.708.045 | 12.825.064.262 | 0.66 |
| 2020 | -5.869.581.850 | 47.298.374.500 | 0.12 |
| 2021 | 14.571.697.139 | -18.201.645.290 | 0.80 |
| 9 | DSNG | 2018 | 427.245.000.000 | -1.384.603.000.000 | 0.31 |
| 2019 | 178.164.000.000 | -7.398.220.00.000 | 0.24 |
| 2020 | 478.171.000.000 | -642.491.000.000 | 0.74 |
| 2021 | 739.649.000.000 | -717.017.000.000 | 1.03 |
| 10 | GZCO | 2018 | -353.278.000.000 | -116.039.000.000 | 3.04 |
| 2019 | -484.490.000.000 | 282.268.000.000 | 1.72 |
| 2020 | -182.592.000.000 | 90.960.000.000 | 2.01 |
| 2021 | 14.269.000.000 | -125.391.000.000 | 0.11 |
| 11 | LSIP | 2018 | 329.426.000.000 | -344.166.000.000 | 0.96 |
| 2019 | 252.630.000.000 | -861.487.000.000 | 0.29 |
| 2020 | 695.490.000.000 | -401.478.000.000 | 1.73 |
| 2021 | 990.445.000.000 | -434.804.000.000 | 2.28 |
| 12 | MGRO | 2018 | 84.172.119.363 | -67.282.474.276 | 1.25 |
| 2019 | 25.609.796.031 | -319.945.262.877 | 0.08 |
| 2020 | -49.586.190.616 | -72.210.362.426 | 0.69 |
| 2021 | 89.783.282.574 | -73.938.691.601 | 1.21 |
| 13 | PALM | 2018 | -111.498.768.000 | -117.698.370.000 | 0.95 |
| 2019 | -70.726.016.000 | 87.817.836.000 | 0.81 |
| 2020 | 199.362.117.000 | 264.264.562.000 | 0.75 |
| 2021 | 201.437.545.200 | 318.732.666.000 | 0.63 |
| 14 | PSGO | 2018 | -183.156.060.534 | -300.337.712.647 | 0.61 |
| 2019 | -160.987.619.452 | -439.893.517.247 | 0.37 |
| 2020 | 26.500.634.368 | -389.166.755.889 | 0.07 |
| 2021 | 213.841.959.820 | -817.467.679.940 | 0.26 |
| 15 | SGRO | 2018 | 63.608.069.000 | -751.764.266.000 | 0.08 |
| 2019 | 39.996.290.000 | -754.602.623.000 | 0.05 |
| 2020 | -191.747.000.000 | -383.001.000.000 | 0.50 |
| 2021 | 81.471.500.000 | -347.932.000.000 | 0.23 |
| 16 | SIMP | 2018 | -178.067.000.000 | -2.120.297.000.000 | 0.08 |
| 2019 | -642.202.000.000 | -2.513.962.000.000 | 0.26 |
| 2020 | 340.285.000.000 | -1.575.455.000.000 | 0.22 |
| 2021 | 1.333.747.000.000 | -1.376.346.000.000 | 0.97 |
| 17 | SMAR | 2018 | 597.773.000.000 | -1.219.534.000.000 | 0.49 |
| 2019 | 898.698.000.000 | -1.520.457.000.000 | 0.59 |
| 2020 | 1539.798.000.000 | -3.126.875.000.000 | 0.49 |
| 2021 | 2.829.418.000.000 | -3.160.899.000.000 | 0.90 |
| 18 | SSMS | 2018 | 86.770.969.000 | -951.824.671.000 | 0.09 |
| 2019 | 12.081.959.000 | -596.190.522.000 | 0.02 |
| 2020 | 580.854.940.000 | -778.678.902.000 | 0.75 |
| 2021 | 1.526.870.874.000 | -794.614.086.000 | 1.92 |
| 19 | TBLA | 2018 | 764.380.000.000 | -1.093.902.000.000 | 0.70 |
| 2019 | 661.034.000.000 | -1.3652.7600.0000 | 0.48 |
| 2020 | 680.730.000.000 | -1.372.00.100.0000 | 0.50 |
| 2021 | 791.916.000.000 | -112.968.600.000 | 0.70 |

Lampiran 6 Hasil Perhitungan SPSS

1. Uji Statistik Deskriptif

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Descriptive Statistics | | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation | |
| UP | 76 | 25.37 | 31.33 | 29.0126 | 1.52216 | |
| FA | 76 | .01 | 1.78 | .5361 | .25490 | |
| AR | 76 | .26 | 2.59 | .8351 | .39611 | |
| LV | 76 | .05 | 2.42 | 1.1291 | .64097 | |
| CT | 76 | -.22 | 3.04 | .7800 | .71767 | |
| Valid N (listwise) | 76 |  |  |  |  | |

1. Uji Normalitas

|  |  |  |
| --- | --- | --- |
| **One-Sample Kolmogorov-Smirnov Test** | | |
|  | | Unstandardized Residual |
| N | | 76 |
| Normal Parametersa,b | Mean | .0000000 |
| Std. Deviation | .51436344 |
| Most Extreme Differences | Absolute | .098 |
| Positive | .098 |
| Negative | -.076 |
| Test Statistic | | .098 |
| Asymp. Sig. (2-tailed) | | .081c |
| a. Test distribution is Normal. | | |
| b. Calculated from data. | | |
| c. Lilliefors Significance Correction. | | |

1. Uji Multikolinieritas

|  |  |  |
| --- | --- | --- |
| Model | Collinearity Statistics | |
| Tolerance | VIF |
| Constant |  |  |
| UP | .940 | 1.064 |
| FA | .506 | 1.975 |
| AR | .979 | 1.022 |
| LV | .527 | 1.897 |
| 1. Dependent Variabel : CT | | |

1. Uji Autokorelasi

|  |  |
| --- | --- |
| Model | Durbin-Watson |
| 1 | 1.889 |
| 1. Predictors: (Constant), UP, FA, AR, LV | |
| 1. Dependent Variable: CT | |

1. Uji Heteroskedastisitas

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 2.044 | 1.034 |  | 1.977 | .052 |
| UP | -.041 | .033 | -.146 | -1.235 | .221 |
| FA | -.358 | .272 | -.212 | -1.316 | .192 |
| AR | .072 | .126 | .066 | .569 | .571 |
| LV | -.204 | .106 | -.303 | -1.926 | .058 |
| a. Dependent Variable: ABS\_RES | | | | | | |

1. Uji Regresi Linier Berganda

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | .772 | 1.623 |  | .476 | .636 |
| UP | -.028 | .052 | -.059 | -.531 | .597 |
| FA | 1.317 | .426 | .468 | 3.089 | .003 |
| AR | -.030 | .197 | -.016 | -.150 | .881 |
| LV | .119 | .166 | .106 | .715 | .477 |
| a. Dependent Variable: CT | | | | | | |

1. Uji Parsial T

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | .772 | 1.623 |  | .476 | .636 |
| UP | -.028 | .052 | -.059 | -.531 | .597 |
| FA | 1.317 | .426 | .468 | 3.089 | .003 |
| AR | -.030 | .197 | -.016 | -.150 | .881 |
| LV | .119 | .166 | .106 | .715 | .477 |
| a. Dependent Variable: CT | | | | | | |

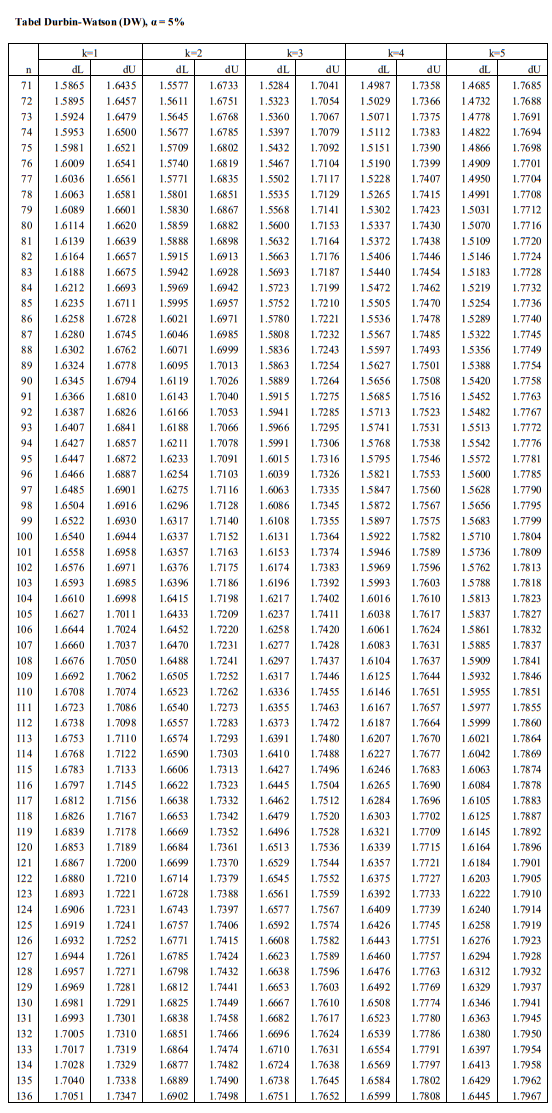
1. Uji Kelayakan Model (Uji F)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
| 1 | Regression | 6.783 | 4 | 1.696 | 3.780 | .008b |
| Residual | 31.846 | 71 | .449 |  |  |
| Total | 38.629 | 75 |  |  |  |
| a. Dependent Variable: CT | | | | | | |
| b. Predictors: (Constant), LV, AR, UP, FA | | | | | | |

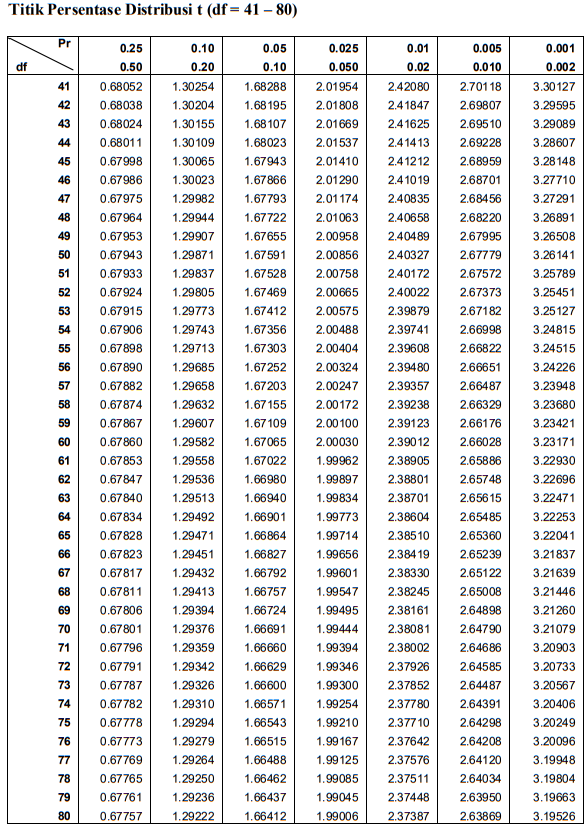
1. Uji Koefisien Determinasi (R2)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Model Summary** | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .419a | .176 | .129 | .66973 |
| a. Predictors: (Constant), LV, AR, UP, FA | | | | |

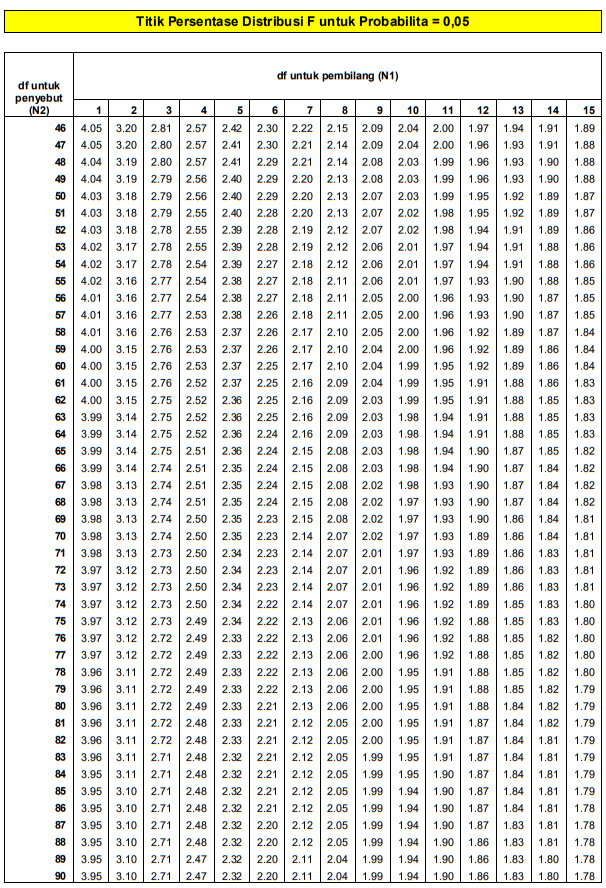
Lampiran 7 Tabel Durbin-Watson

****

Lampiran 8 Tabel T

****

Lampiran 9 Tabel F

****