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LAMPIRAN

Lampiran 1

**Populasi Penelitian**

|  |  |  |
| --- | --- | --- |
| No | Kode | Nama Perusahaan |
| 1 | ABSM | PT Sinar Mas Multifinance |
| 2 | ADCP | PT Adhi Commuter Properti Tbk. |
| 3 | ADHI | PT Adhi Karya (Persero) Tbk. |
| 4 | ADMF | Adira Dinamika Multi Finance Tbk. |
| 5 | AGII | PT Samator Indo Gas Tbk. |
| 6 | AGRO | PT Bank Raya Indonesia Tbk. |
| 7 | AISA | PT FKS Food Sejahtera Tbk. |
| 8 | AKRA | PT AKR Corporindo Tbk. |
| 9 | AMRT | PT Sumber Alfaria Trijaya Tbk. |
| 10 | ANTM | Aneka Tambang Tbk. |
| 11 | APAI | PT Angkasa PURA I (PERSERO) |
| 12 | APIA | PT Angkasa PURA II (PERSERO) |
| 13 | APLN | PT Agung Podomoro Land Tbk. |
| 14 | ASDF | PT Astra Sedaya Finance |
| 15 | ASJT | Asuaransi Jasa Tania Tbk. |
| 16 | ASSA | Adi Sarana Armada Tbk. |
| 17 | BACA | PT Bank Capital Indonesia Tbk. |
| 18 | BAFI | PT Bussan Auto Finance Tbk |
| 19 | BALI | PT Bali Towerindo Sentra Tbk. |
| 20 | BBCA | PT Bank Centra Asia Tbk. |
| 21 | BBIA | PT Bank UOB Indonesia |
| 22 | BBKP | PT Bank KB Bukopin Tbk. |
| 23 | BBNI | PT Bank Negara Indonesia (Persero) Tbk. |
| 24 | BBRI | PT Bank Rakyat Indonesia (Persero) Tbk |
| 25 | BBTN | PT Bank Tabungan Negara (Persero) Tbk |
| 26 | BCAP | MNC Capital Indonesia Tbk |
| 27 | BCOM | PT Bank Commonwealth |
| 28 | BDMN | PT Bank Danamon Indonesia Tbk |
| 29 | BEXI | Indonesia Eximbank |
| 30 | BFIN | BFI Finanace Indonesia Tbk |
| 31 | BIIF | PT Maybank Indonesia Finance |
| 32 | BJBR | Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| 33 | BJTG | PT Bank Pembangunan Daerah Jawa Tengah |
| 34 | BKSW | PT Bank QNB Indonesia Tbk |
| 35 | BMLK | PT Bank Pembangunan Daerah Maluku dan Maluku Utara |
| 36 | BMRI | PT Bank Mandiri (Persero) Tbk |
| 37 | BMTP | PT Bank Mandiri Taspen |
| 38 | BMTR | PT Global Mediacom Tbk |
| 39 | BNGA | PT Bank CIMB Niaga Tbk |
| 40 | BNII | PT Bank Maybank Indonesia Tbk |
| 41 | BNLI | Bank Permata Tbk |
| 42 | BNTT | BPD Nusa Tenggara Timur (Bank NTT) |
| 43 | BPFI | PT Woori finance Indonesia Tbk |
| 44 | BRIF | PT BRI Mulltifinance Indonesia |
| 45 | BRIS | PT Bank Syariah Indonesia Tbk |
| 46 | BRPT | Barito Pacific Tbk |
| 47 | BSDE | PT Bumi Serpong Damai Tbk |
| 48 | BSIM | Bank Sinarmas Tbk |
| 49 | BSLT | PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo |
| 50 | BSMT | BPD Sumatera Utara (Bank Sumut) |
| 51 | BSSB | PT BPD Sulawesi Selatan dan Sulawesi Barat |
| 52 | BTPN | PT Bank BTPN Tbk |
| 53 | BVIC | Bank Victoria International Tbk |
| 54 | CNAF | PT CIMB Niaga Auto Finance |
| 55 | CNKO | Exploitasi Energi Indonesia Tbk |
| 56 | DART | Duta Anggada Realty Tbk |
| 57 | DILD | Intiland Development Tbk |
| 58 | DNRK | PT Danareksa (Persero) |
| 59 | DSNG | PT Dharma Satya Nusantara Tbk |
| 60 | DUCK | PT Jaya Bersama IndoTbk |
| 61 | ELSA | Elnusa Tbk |
| 62 | EMIN | PT Energi Mitra Investama |
| 63 | EXCL | PT XL Axiata Tbk |
| 64 | FAST | PT Fast Food Indonesia Tbk |
| 65 | FIFA | PT Federal International Finance |
| 66 | FMFN | PT KB Finansia Multi Finance |
| 67 | FORZ | PT Forza Land Indonesia Tbk |
| 68 | GWSA | PT Green Wood Sejahter Tbk |
| 69 | HEAL | PT Medika Loka Hermina Tbk |
| 70 | HIFI | PT Hino Finance Indonesia |
| 71 | HRTA | PT Hartadinata Abadi Tbk |
| 72 | IIFF | PT Indonesia Infrastruktur Finance |
| 73 | IMFI | PT Indomobil Finance Indonesia |
| 74 | IMPC | PT Impack Pratama Industri Tbk |
| 75 | INDF | Indofood Sukses Makmur Tbk |
| 76 | INKP | Indah Kiat Pulp & Paper Tbk |
| 77 | INOV | PT Inocycle Technology Group Tbk |
| 78 | ISAT | PT Indosat Tbk |
| 79 | ISSP | PT Steel Pipe Industry of Indonesia Tbk |
| 80 | JLBS | PT Jakarta Lingkar Bersatu |
| 81 | JPFA | JAPFA Comfeed Indonesia Tbk |
| 82 | JSMR | PT Jasa Marga Tbk |
| 83 | KAII | PT Kereta Api Indonesia (Persero) |
| 84 | KEHA | PT Bank KEB Hana Indonesia |
| 85 | KETR | PT Ketrosden Triasmitra Tbk |
| 86 | KPAL | PT Steadfast Marine Tbk |
| 87 | LPPI | PT Lontar Papyrus Pulp & Paper Industry |
| 88 | LTLS | PT Lautan Luas Tbk |
| 89 | MAPI | Mitra Adiperkasa Tbk |
| 90 | MAYA | PT Bank Mayapada Internasional Tbk |
| 91 | MDKA | PT Merdeka Copper Gold Tbk |
| 92 | MDLN | PT Modernland Realty Tbk |
| 93 | MEDC | PT Medco Energi Internasional Tbk |
| 94 | MEDP | PT Medco Power Indonesia |
| 95 | MFIN | PT Mandala Multifinance Tbk |
| 96 | MLJK | PT Marga Lingkar Jakrta |
| 97 | MORA | PT Mora Telematika Indonesia Tbk |
| 98 | MPMF | PT JACCS Mitra Pinasthika Mustika Finance Indonesia |
| 99 | MYOR | Mayora Indah Tbk |
| 100 | NISP | PT Bank OCBC NISP Tbk |
| 101 | OPPM | PT OKI Pulp & Paper Millsh |
| 102 | OTMA | PT Oto Multiartha |
| 103 | PIDL | PT Pindo Deli Pulp And Paper Mills |
| 104 | PIGN | PT Pelabuhan Indonesia (Persero) |
| 105 | PIHC | PT Pupuk Indonsia (Persero) |
| 106 | PIKI | PT Pelabuhan Indonesia (Persero) |
| 107 | PJAA | Pembangunan Jaya Ancol Tbk |
| 108 | PLTM | PT Polytama Propindo i |
| 109 | PNBN | Bank Pan Indonesia Tbk |
| 110 | PNMP | PT Permodalan Nasional Madani |
| 111 | POST | PT Post Indonesia (Persero) |
| 112 | PPAP | PT Perusahaan Pengelol Aset |
| 113 | PPGD | PT Pegadaian |
| 114 | PPLN | PT Perusahaan Listrik Negara (Persero) |
| 115 | PPRE | PT PP Presisi Tbk |
| 116 | PPRO | PT PP Property Tbk |
| 117 | PRTL | PT Profesional Telekomunikasi Indonesia |
| 118 | PSAB | J RESOURCES ASIA PASIFIK Tbk |
| 119 | PTHK | PT Hutama Karya (Persero) |
| 120 | PTPP | PP (Persero) Tbk |
| 121 | PYFA | Pyridam Farma Tbk |
| 122 | REFI | PT Usaha Pembiayaan RelianceIndonesia |
| 123 | RICY | Ricky Putra Global Indo Tbl |
| 124 | ROTI | PT Nippon Indosari Corpindo Tbk |
| 125 | SANF | Surya Artha Nusntara Finance |
| 126 | SDRA | PT Bank Woori Saudara Indonesia 1906 Tbk |
| 127 | SGRO | PT Sampoerna Agro Tbk |
| 128 | SMAR | PT Sinar Mas Agro Re sources and Thechnology Tbk |
| 129 | SMFP | Sarana Multigriya Fimansial (Persero) |
| 130 | SMGR | Semen Indonesia (Persero) Tbk |
| 131 | SMII | PT Sarana Multi Infrastruktur (Persero) |
| 132 | SMMA | PT Sinar Mas Multiartha Tbk |
| 133 | SMMF | PT Sniar Mas Multifinance |
| 134 | SMRA | PT Summarecon Agung Tbk |
| 135 | SPTO | PT Surya Pertiwi Tbk |
| 136 | SRAJ | Sejahteraraya Anugerahjaya Tbk |
| 137 | SSIA | PT Surya Semesta Internusa Tbk |
| 138 | SSMM | Sumberdaya Sewatama |
| 139 | STTP | PT Siantar Top Tbk |
| 140 | TAFS | Toyota Astra Financial Sevice |
| 141 | TAXI | Express Transindo Utama Tbk |
| 142 | TBIG | PT Tower Bersama Infrastructure Tbk |
| 143 | TBLA | Tunas Baru Lampung Tbk |
| 144 | TDPM | PT Tridomain Performance Materials Tbk |
| 145 | TEBE | PT Dana Brata Luhur Tbk |
| 146 | TELE | PT Omni Inovasi Indonesia Tbk |
| 147 | TINS | PT Timah Tbk |
| 148 | TIRT | Tirta Mahakam Resources Tbk |
| 149 | TKIM | Pabrik Kertas Tjiwi Kimia Tbk |
| 150 | TLKM | PT Telkom Indonesia (Persero) Tbk |
| 151 | TPIA | PT Chandra Asri Petrocemical Tbk |
| 152 | TPNI | Lotte Cemical Titan Nusantara |
| 153 | TRAC | PT Serasi Autoraya |
| 154 | TUFI | PT Mandiri Tunas Finance |
| 155 | TYRO | PT Tamaris Hidro |
| 156 | VOKS | Voksel Electric Tbk |
| 157 | WIKA | PT Wijaya Karya (Persero) Tbk |
| 158 | WISL | PT Wahana Inti Selaras |
| 159 | WOMF | PT Wahana Ottomitra Multiartha Tbk |
| 160 | WOOD | PT Integra Indocabinet Tbk |
| 161 | WSBP | PT Waskita Beton Precast Tbk |
| 162 | WSKT | PT Waskita Karya (Persero) Tbk |
| 163 | ZINC | PT Kapuas Prima Coal Tbk |

Sumber: IDX (data Tahun 2022)

Lampiran 2

**Sampel Penelitian**

|  |  |  |
| --- | --- | --- |
| No | Kode | Nama Perusahaan |
| 1 | ADHI | PT Adhi Karya (Persero) Tbk. |
| 2 | AISA | PT FKS Food Sejahtera Tbk. |
| 3 | AKRA | PT AKR Corporindo Tbk. |
| 4 | AMRT | PT Sumber Alfaria Trijaya Tbk. |
| 5 | ANTM | Aneka Tambang Tbk. |
| 6 | APLN | PT Agung Podomoro Land Tbk. |
| 7 | ASSA | Adi Sarana Armada Tbk. |
| 8 | BALI | PT Global Mediacom Tbk |
| 9 | BSDE | PT Bumi Serpong Damai Tbk |
| 10 | DILD | Intiland Development Tbk |
| 11 | ELSA | Elnusa Tbk |
| 12 | EXCL | PT Green Wood Sejahter Tbk |
| 13 | HEAL | PT Medika Loka Hermina Tbk |
| 14 | HRTA | PT Hartadinata Abadi Tbk |
| 15 | INDF | Indofood Sukses Makmur Tbk |
| 16 | ISAT | PT Indosat Tbk |
| 17 | ISSP | PT Steel Pipe Industry of Indonesia Tbk |
| 18 | JPFA | JAPFA Comfeed Indonesia Tbk |
| 19 | JSMR | PT Jasa Marga Tbk |
| 20 | MDLN | PT Modernland Realty Tbk |
| 21 | MYOR | Mayora Indah Tbk |
| 22 | PIHC | PT Pupuk Indonsia (Persero) |
| 23 | PJAA | Pembangunan Jaya Ancol Tbk |
| 24 | PPRE | PT PP Presisi Tbk |
| 25 | PPRO | PT PP Property Tbk |
| 26 | ROTI | PT Nippon Indosari Corpindo Tbk |
| 27 | SGRO | PT Sampoerna Agro Tbk |
| 28 | SMAR | PT Sinar Mas Agro Re sources and Thechnology Tbk |
| 29 | SMGR | Semen Indonesia (Persero) Tbk |
| 30 | TAXI | Express Transindo Utama Tbk |
| 31 | TBLA | Tunas Baru Lampung Tbk |
| 32 | TELE | PT Omni Inovasi Indonesia Tbk |
| 33 | TINS | PT Timah Tbk |
| 34 | TIRT | Tirta Mahakam Resources Tbk |
| 35 | WIKA | PT Wijaya Karya (Persero) Tbk |
| 36 | WSBP | PT Waskita Beton Precast Tbk |
| 37 | WSKT | PT Waskita Karya (Persero) Tbk |
| 38 | ZINC | PT Kapuas Prima Coal Tbk |

Sumber: IDX (data Tahun 2022)

Lampiran 3

Data Peringkat Obligasi

|  |  |  |  |
| --- | --- | --- | --- |
| KODE | RATING | KETERANGAN | NILAI |
| 2018 | | | |
| ADHI | IdA | INVESTMENT GRADE | 1 |
| AISA | IdD | NON INVESMENT GRADE | 0 |
| AKRA | IdAA | INVESTMENT GRADE | 1 |
| AMRT | IdAA | INVESTMENT GRADE | 1 |
| ANTM | IdA | INVESTMENT GRADE | 1 |
| APLN | IdCCC | NON INVESMENT GRADE | 0 |
| ASSA | idA | INVESTMENT GRADE | 1 |
| BALI | idBBB | NON INVESMENT GRADE | 0 |
| BSDE | idAA | INVESTMENT GRADE | 1 |
| DILD | idBBB | NON INVESMENT GRADE | 0 |
| ELSA | idAA | INVESTMENT GRADE | 1 |
| EXCL | idAAA | INVESTMENT GRADE | 1 |
| HEAL | idAA | INVESTMENT GRADE | 1 |
| HRTA | idA | INVESTMENT GRADE | 1 |
| INDF | idAA | INVESTMENT GRADE | 1 |
| ISAT | idAAA | INVESTMENT GRADE | 1 |
| ISSP | IdA | INVESTMENT GRADE | 1 |
| JPFA | IdA | INVESTMENT GRADE | 1 |
| JSMR | IdA | INVESTMENT GRADE | 1 |
| MDLN | IdA | INVESTMENT GRADE | 1 |
| MYOR | IdAA | INVESTMENT GRADE | 1 |
| PIHC | IdAAA | INVESTMENT GRADE | 1 |
| PJAA | IdAA | INVESTMENT GRADE | 1 |
| PPRE | IdBBB | NON INVESMENT GRADE | 0 |
| PPRO | IdBBB | NON INVESMENT GRADE | 0 |
| ROTI | IdAA | INVESTMENT GRADE | 1 |
| SGRO | IdA | INVESTMENT GRADE | 1 |
| SMAR | IdA | INVESTMENT GRADE | 1 |
| SMGR | IdAA | INVESTMENT GRADE | 1 |
| TAXI | IdBBB | NON INVESMENT GRADE | 0 |
| TBLA | IdA | INVESTMENT GRADE | 1 |
| TELE | IdBBB | NON INVESMENT GRADE | 0 |
| TINS | IdA | INVESTMENT GRADE | 1 |
| TIRT | IdBBB | NON INVESMENT GRADE | 0 |
| WIKA | IdA | INVESTMENT GRADE | 1 |
| WSBP | IdBBB | NON INVESMENT GRADE | 0 |
| WSKT | IdA | INVESTMENT GRADE | 1 |
| ZINC | IdBBB | NON INVESMENT GRADE | 0 |
| 2019 | | | |
| ADHI | IdA | INVESTMENT GRADE | 1 |
| AISA | idCCC | NON INVESMENT GRADE | 0 |
| AKRA | idAA | INVESTMENT GRADE | 1 |
| AMRT | idAA | INVESTMENT GRADE | 1 |
| ANTM | IdA | INVESTMENT GRADE | 1 |
| APLN | idBBB | NON INVESMENT GRADE | 0 |
| ASSA | IdA | INVESTMENT GRADE | 1 |
| BALI | idBBB | NON INVESMENT GRADE | 0 |
| BSDE | idAA | INVESTMENT GRADE | 1 |
| DILD | idBBB | NON INVESMENT GRADE | 0 |
| ELSA | idAA | INVESTMENT GRADE | 1 |
| EXCL | idAAA | INVESTMENT GRADE | 1 |
| HEAL | idAA | INVESTMENT GRADE | 1 |
| HRTA | IdA | INVESTMENT GRADE | 1 |
| INDF | idAA | INVESTMENT GRADE | 1 |
| ISAT | idAAA | INVESTMENT GRADE | 1 |
| ISSP | IdA | INVESTMENT GRADE | 1 |
| JPFA | IdA | INVESTMENT GRADE | 1 |
| JSMR | IdA | INVESTMENT GRADE | 1 |
| MDLN | IdA | INVESTMENT GRADE | 1 |
| MYOR | idAA | INVESTMENT GRADE | 1 |
| PIHC | idAAA | INVESTMENT GRADE | 1 |
| PJAA | IdA | INVESTMENT GRADE | 1 |
| PPRE | idBBB | NON INVESMENT GRADE | 0 |
| PPRO | idBBB | NON INVESMENT GRADE | 0 |
| ROTI | idAA | INVESTMENT GRADE | 1 |
| SGRO | IdA | INVESTMENT GRADE | 1 |
| SMAR | IdA | INVESTMENT GRADE | 1 |
| SMGR | idAA | INVESTMENT GRADE | 1 |
| TAXI | idBBB | NON INVESMENT GRADE | 0 |
| TBLA | IdA | INVESTMENT GRADE | 1 |
| TELE | idBBB | NON INVESMENT GRADE | 0 |
| TINS | IdA | INVESTMENT GRADE | 1 |
| TIRT | idBBB | NON INVESMENT GRADE | 0 |
| WIKA | IdA | INVESTMENT GRADE | 1 |
| WSBP | idBBB | NON INVESMENT GRADE | 0 |
| WSKT | IdA | INVESTMENT GRADE | 1 |
| ZINC | idBBB | NON INVESMENT GRADE | 0 |
| 2020 | | | |
| ADHI | IdA | INVESTMENT GRADE | 1 |
| AISA | IdBB | NON INVESMENT GRADE | 0 |
| AKRA | IdAA | INVESTMENT GRADE | 1 |
| AMRT | IdAA | INVESTMENT GRADE | 1 |
| ANTM | IdA | INVESTMENT GRADE | 1 |
| APLN | IdCCC | NON INVESMENT GRADE | 0 |
| ASSA | IdA | INVESTMENT GRADE | 1 |
| BALI | IdBBB | NON INVESMENT GRADE | 0 |
| BSDE | IdAA | INVESTMENT GRADE | 1 |
| DILD | idBBB | NON INVESMENT GRADE | 0 |
| ELSA | IdAA | INVESTMENT GRADE | 1 |
| EXCL | idAAA | INVESTMENT GRADE | 1 |
| HEAL | IdAA | INVESTMENT GRADE | 1 |
| HRTA | IdA | INVESTMENT GRADE | 1 |
| INDF | IdAA | INVESTMENT GRADE | 1 |
| ISAT | idAAA | INVESTMENT GRADE | 1 |
| ISSP | IdA | INVESTMENT GRADE | 1 |
| JPFA | IdA | INVESTMENT GRADE | 1 |
| JSMR | IdA | INVESTMENT GRADE | 1 |
| MDLN | idCCC | NON INVESMENT GRADE | 0 |
| MYOR | IdAA | INVESTMENT GRADE | 1 |
| PIHC | idAAA | INVESTMENT GRADE | 1 |
| PJAA | IdA | INVESTMENT GRADE | 1 |
| PPRE | idBBB | NON INVESMENT GRADE | 0 |
| PPRO | idBBB | NON INVESMENT GRADE | 0 |
| ROTI | IdAA | INVESTMENT GRADE | 1 |
| SGRO | IdA | INVESTMENT GRADE | 1 |
| SMAR | IdA | INVESTMENT GRADE | 1 |
| SMGR | IdAA | INVESTMENT GRADE | 1 |
| TAXI | idBBB | NON INVESMENT GRADE | 0 |
| TBLA | IdA | INVESTMENT GRADE | 1 |
| TELE | IdD | NON INVESMENT GRADE | 0 |
| TINS | IdA | INVESTMENT GRADE | 1 |
| TIRT | idBBB | NON INVESMENT GRADE | 0 |
| WIKA | IdA | INVESTMENT GRADE | 1 |
| WSBP | idBBB | NON INVESMENT GRADE | 0 |
| WSKT | idBBB | NON INVESMENT GRADE | 0 |
| ZINC | idBBB | NON INVESMENT GRADE | 0 |
| 2021 | | | |
| ADHI | IdA | INVESTMENT GRADE | 1 |
| AISA | IdBBB | INVESTMENT GRADE | 0 |
| AKRA | IdAA | INVESTMENT GRADE | 1 |
| AMRT | IdAA | INVESTMENT GRADE | 1 |
| ANTM | IdA | INVESTMENT GRADE | 1 |
| APLN | IdCCC | NON INVESMENT GRADE | 0 |
| ASSA | IdA | INVESTMENT GRADE | 1 |
| BALI | IdA | INVESTMENT GRADE | 1 |
| BSDE | IdAA | INVESTMENT GRADE | 1 |
| DILD | IdBBB | NON INVESMENT GRADE | 0 |
| ELSA | IdAA | INVESTMENT GRADE | 1 |
| EXCL | idAAA | INVESTMENT GRADE | 1 |
| HEAL | IdAA | INVESTMENT GRADE | 1 |
| HRTA | IdA | INVESTMENT GRADE | 1 |
| INDF | IdAA | INVESTMENT GRADE | 1 |
| ISAT | idAAA | INVESTMENT GRADE | 1 |
| ISSP | IdA | INVESTMENT GRADE | 1 |
| JPFA | IdA | INVESTMENT GRADE | 1 |
| JSMR | IdA | INVESTMENT GRADE | 1 |
| MDLN | idCCC | NON INVESMENT GRADE | 0 |
| MYOR | idAA | INVESTMENT GRADE | 1 |
| PIHC | idAAA | INVESTMENT GRADE | 1 |
| PJAA | idA | INVESTMENT GRADE | 1 |
| PPRE | idBBB | INVESTMENT GRADE | 0 |
| PPRO | idBBB | NON INVESMENT GRADE | 0 |
| ROTI | idAA | INVESTMENT GRADE | 1 |
| SGRO | idA | INVESTMENT GRADE | 1 |
| SMAR | idA | INVESTMENT GRADE | 1 |
| SMGR | idAA | INVESTMENT GRADE | 1 |
| TAXI | idBBB | NON INVESMENT GRADE | 0 |
| TBLA | idA | INVESTMENT GRADE | 1 |
| TELE | idD | NON INVESMENT GRADE | 0 |
| TINS | idA | INVESTMENT GRADE | 1 |
| TIRT | idBBB | NON INVESMENT GRADE | 0 |
| WIKA | idA | INVESTMENT GRADE | 1 |
| WSBP | idBBB | NON INVESMENT GRADE | 0 |
| WSKT | idBBB | NON INVESMENT GRADE | 0 |
| ZINC | idBBB | NON INVESMENT GRADE | 0 |
| 2022 | | | |
| ADHI | IdA | INVESTMENT GRADE | 1 |
| AISA | IdBBB | NON INVESMENT GRADE | 0 |
| AKRA | IdAA | INVESTMENT GRADE | 1 |
| AMRT | IdAA | INVESTMENT GRADE | 1 |
| ANTM | IdA | INVESTMENT GRADE | 1 |
| APLN | IdCCC | NON INVESMENT GRADE | 0 |
| ASSA | IdA | INVESTMENT GRADE | 1 |
| BALI | IdA | INVESTMENT GRADE | 1 |
| BSDE | idAA | INVESTMENT GRADE | 1 |
| DILD | idBBB | NON INVESMENT GRADE | 0 |
| ELSA | idAA | INVESTMENT GRADE | 1 |
| EXCL | idAAA | INVESTMENT GRADE | 1 |
| HEAL | idAA | INVESTMENT GRADE | 1 |
| HRTA | idA | INVESTMENT GRADE | 1 |
| INDF | idAA | INVESTMENT GRADE | 1 |
| ISAT | idAAA | INVESTMENT GRADE | 1 |
| ISSP | idA | INVESTMENT GRADE | 1 |
| JPFA | idA | INVESTMENT GRADE | 1 |
| JSMR | idA | INVESTMENT GRADE | 1 |
| MDLN | idCCC | NON INVESMENT GRADE | 0 |
| MYOR | IdAA | INVESTMENT GRADE | 1 |
| PIHC | idAAA | INVESTMENT GRADE | 1 |
| PJAA | IdA | INVESTMENT GRADE | 1 |
| PPRE | idBBB | NON INVESMENT GRADE | 0 |
| PPRO | idBBB | NON INVESMENT GRADE | 0 |
| ROTI | IdAA | INVESTMENT GRADE | 1 |
| SGRO | IdA | INVESTMENT GRADE | 1 |
| SMAR | IdA | INVESTMENT GRADE | 1 |
| SMGR | IdAA | INVESTMENT GRADE | 1 |
| TAXI | IdBBB | NON INVESMENT GRADE | 0 |
| TBLA | IdA | INVESTMENT GRADE | 1 |
| TELE | IdD | NON INVESMENT GRADE | 0 |
| TINS | IdA | INVESTMENT GRADE | 1 |
| TIRT | IdBBB | NON INVESMENT GRADE | 0 |
| WIKA | IdA | INVESTMENT GRADE | 1 |
| WSBP | IdD | NON INVESMENT GRADE | 0 |
| WSKT | IdBBB | NON INVESMENT GRADE | 0 |
| ZINC | IdBBB | NON INVESMENT GRADE | 0 |

Sumber: Data diolah, SPSS 2023

Lampiran 4

Data Perhitungan Kepemilikan Institusional

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| KODE | SAHAM BEREDAR | TOTAL SAHAM | | KI |
| 2018 | | | | |
| ADHI | Rp1.816.046.623 | Rp3.560.849.376 | 100% | 0,51 |
| AISA | Rp1.232.576.612 | Rp3.083.600.000 | 100% | 0,40 |
| AKRA | Rp2.349.056.120 | Rp4.014.694.920 | 100% | 0,59 |
| AMRT | Rp21.817.295.910 | Rp41.524.501.700 | 100% | 0,53 |
| ANTM | Rp15.619.999.999 | Rp24.030.764.725 | 100% | 0,65 |
| APLN | Rp14.715.780.000 | Rp19.364.561.700 | 100% | 0,76 |
| ASSA | Rp1.674.024.600 | Rp3.397.500.000 | 100% | 0,49 |
| BALI | Rp2.548.950.000 | Rp3.665.376.700 | 100% | 0,70 |
| BSDE | Rp11.585.196.480 | Rp19.246.696.192 | 100% | 0,60 |
| DILD | Rp3.225.374.925 | Rp10.365.854.185 | 100% | 0,31 |
| ELSA | Rp4.087.407.500 | Rp7.298.500.000 | 100% | 0,56 |
| EXCL | Rp7.092.656.612 | Rp10.687.960.423 | 100% | 0,66 |
| HEAL | Rp519.510.100 | Rp2.959.947.400 | 100% | 0,18 |
| HRTA | Rp588.015.600 | Rp4.605.262.400 | 100% | 0,13 |
| INDF | Rp4.396.103.450 | Rp8.780.426.500 | 100% | 0,50 |
| ISAT | Rp4.308.681.600 | Rp5.433.933.500 | 100% | 0,79 |
| ISSP | Rp4.020.063.930 | Rp7.185.992.035 | 100% | 0,56 |
| JPFA | Rp6.148.115.716 | Rp11.717.177.201 | 100% | 0,52 |
| JSMR | Rp5.474.019.772 | Rp7.257.871.200 | 100% | 0,75 |
| MDLN | Rp4.750.374.882 | Rp12.533.067.322 | 100% | 0,38 |
| MYOR | Rp18.846.305.825 | Rp22.358.699.725 | 100% | 0,84 |
| PIHC | Rp25.000.000 | Rp25.000.000 | 100% | 1,00 |
| PJAA | Rp288.099.999 | Rp15.999.999.998 | 100% | 0,02 |
| PPRE | Rp7.871.480.000 | Rp10.224.271.000 | 100% | 0,77 |
| PPRO | Rp40.103.222.320 | Rp61.675.671.883 | 100% | 0,65 |
| ROTI | Rp4.523.028.207 | Rp6.186.488.888 | 100% | 0,73 |
| SGRO | Rp1.370.114.200 | Rp1.890.000.000 | 100% | 0,72 |
| SMAR | Rp2.653.897.571 | Rp2.872.193.366 | 100% | 0,92 |
| SMGR | Rp3.025.405.000 | Rp5.931.520.000 | 100% | 0,51 |
| TAXI | Rp1.094.320.000 | Rp2.145.600.000 | 100% | 0,51 |
| TBLA | Rp2.952.176.492 | Rp5.342.098.939 | 100% | 0,55 |
| TELE | Rp6.040.351.747 | Rp7.310.929.389 | 100% | 0,83 |
| TINS | Rp4.841.053.951 | Rp7.447.753.454 | 100% | 0,65 |
| TIRT | Rp787.360.310 | Rp1.011.774.750 | 100% | 0,78 |
| WIKA | Rp5.834.850.000 | Rp8.969.951.372 | 100% | 0,65 |
| WSBP | Rp15.816.694.534 | Rp15.816.680.599 | 100% | 1,00 |
| WSKT | Rp8.963.697.886 | Rp13.573.902.600 | 100% | 0,66 |
| ZINC | Rp107.800.000 | Rp5.050.000.000 | 100% | 0,02 |
| 2019 | | | | |
| ADHI | Rp1.816.046.623 | Rp3.560.849.376 | 100% | 0,51 |
| AISA | Rp1.240.605.712 | Rp3.083.600.000 | 100% | 0,40 |
| AKRA | Rp2.369.056.120 | Rp4.014.694.920 | 100% | 0,59 |
| AMRT | Rp21.817.295.910 | Rp41.524.501.700 | 100% | 0,53 |
| ANTM | Rp15.619.999.999 | Rp24.030.764.725 | 100% | 0,65 |
| APLN | Rp15.572.222.400 | Rp19.364.561.700 | 100% | 0,80 |
| ASSA | Rp2.496.098.100 | Rp3.397.500.000 | 100% | 0,49 |
| BALI | Rp3.665.376.700 | Rp3.934.592.500 | 100% | 0,93 |
| BSDE | Rp11.576.357.380 | Rp19.246.696.192 | 100% | 0,60 |
| DILD | Rp3.247.302.525 | Rp10.365.854.185 | 100% | 0,31 |
| ELSA | Rp4.087.407.500 | Rp7.298.500.000 | 100% | 0,56 |
| EXCL | Rp7.092.656.612 | Rp10.687.960.423 | 100% | 0,66 |
| HEAL | Rp519 | Rp2.973 | 100% | 0,17 |
| HRTA | Rp568.394.200 | Rp46.052.624.400 | 100% | 0,01 |
| INDF | Rp4.396.103.450 | Rp8.780.426.500 | 100% | 0,50 |
| ISAT | Rp4.308.681.600 | Rp5.433.933.500 | 100% | 0,79 |
| ISSP | Rp4.020.063.930 | Rp7.185.992.035 | 100% | 0,56 |
| JPFA | Rp6.148.115.716 | Rp11.717.177.201 | 100% | 0,52 |
| JSMR | Rp5.487.543.972 | Rp7.257.871.200 | 100% | 0,76 |
| MDLN | Rp5.636.582.306 | Rp12.533.067.322 | 100% | 0,45 |
| MYOR | Rp13.207.471.425 | Rp22.358.699.725 | 100% | 0,59 |
| PIHC | Rp25.000.000 | Rp25.000.000 | 100% | 1,00 |
| PJAA | Rp288.099.999 | Rp15.999.999.998 | 100% | 0,02 |
| PPRE | Rp7.871.480.000 | Rp10.224.271.000 | 100% | 0,77 |
| PPRO | Rp40.103.222.320 | Rp61.675.671.883 | 100% | 0,65 |
| ROTI | Rp4.523.028.207 | Rp6.186.488.888 | 100% | 0,73 |
| SGRO | Rp1.370.102.200 | Rp1.890.000.000 | 100% | 0,72 |
| SMAR | Rp2.653.897.571 | Rp2.872.193.366 | 100% | 0,92 |
| SMGR | Rp3.025.405.000 | Rp5.931.520.000 | 100% | 0,51 |
| TAXI | Rp3.157.710.000 | Rp6.145.600.000 | 100% | 0,51 |
| TBLA | Rp2.952.176.492 | Rp5.342.098.939 | 100% | 0,55 |
| TELE | Rp6.040.351.747 | Rp7.310.929.389 | 100% | 0,83 |
| TINS | Rp4.841.053.951 | Rp7.447.753.454 | 100% | 0,65 |
| TIRT | Rp787.360.310 | Rp1.011.774.750 | 100% | 0,78 |
| WIKA | Rp5.834.850.000 | Rp8.969.951.372 | 100% | 0,65 |
| WSBP | Rp15.816.694.534 | Rp15.816.680.599 | 100% | 1,00 |
| WSKT | Rp8.963.697.886 | Rp13.573.902.600 | 100% | 0,66 |
| ZINC | Rp4.411.795.945 | Rp25.250.000.000 | 100% | 0,17 |
| 2020 | | | | |
| ADHI | Rp1.816.046.623 | Rp3.560.849.376 | 100% | 0,51 |
| AISA | Rp6.093.200.000 | Rp9.176.800.000 | 100% | 0,66 |
| AKRA | Rp2.392.626.120 | Rp4.014.694.920 | 100% | 0,60 |
| AMRT | Rp21.819.948.710 | Rp41.524.501.700 | 100% | 0,53 |
| ANTM | Rp15.619.999.999 | Rp24.030.764.725 | 100% | 0,65 |
| APLN | Rp19.526.249.233 | Rp22.699.326.779 | 100% | 0,86 |
| ASSA | Rp1.674.024.600 | Rp3.397.500.000 | 100% | 0,49 |
| BALI | Rp2.348.950.000 | Rp3.934.592.500 | 100% | 0,60 |
| BSDE | Rp13.729.108.000 | Rp21.171.365.812 | 100% | 0,65 |
| DILD | Rp3.581.478.025 | Rp10.365.854.185 | 100% | 0,35 |
| ELSA | Rp4.087.407.500 | Rp7.298.500.000 | 100% | 0,56 |
| EXCL | Rp7.092.656.612 | Rp10.649.524.730 | 100% | 0,67 |
| HEAL | Rp519 | Rp2.973 | 100% | 0,17 |
| HRTA | Rp3.568.819.500 | Rp4.605.262.400 | 100% | 0,77 |
| INDF | Rp4.396.103.450 | Rp8.780.426.500 | 100% | 0,50 |
| ISAT | Rp4.308.681.600 | Rp5.433.933.500 | 100% | 0,79 |
| ISSP | Rp4.550.715.230 | Rp7.185.992.035 | 100% | 0,63 |
| JPFA | Rp6.387.169.116 | Rp11.657.690.601 | 100% | 0,55 |
| JSMR | Rp5.669.504.964 | Rp7.257.871.200 | 100% | 0,78 |
| MDLN | Rp5.626.629.522 | Rp12.533.067.322 | 100% | 0,45 |
| MYOR | Rp13.207.471.425 | Rp22.358.699.725 | 100% | 0,59 |
| PIHC | Rp25.000.000 | Rp25.000.000 | 100% | 1,00 |
| PJAA | Rp288.099.999 | Rp15.999.999.998 | 100% | 0,02 |
| PPRE | Rp7.871.480.000 | Rp10.116.212.300 | 100% | 0,78 |
| PPRO | Rp13.207.471.425 | Rp22.358.699.725 | 100% | 0,59 |
| ROTI | Rp5.122.874.922 | Rp6.186.488.888 | 100% | 0,83 |
| SGRO | Rp1.267.217.500 | Rp1.890.000.000 | 100% | 0,67 |
| SMAR | Rp2.653.897.571 | Rp2.872.193.366 | 100% | 0,92 |
| SMGR | Rp3.025.405.999 | Rp5.931.520.000 | 100% | 0,51 |
| TAXI | Rp3.045.210.000 | Rp6.145.600.000 | 100% | 0,50 |
| TBLA | Rp2.952.176.492 | Rp5.342.098.939 | 100% | 0,55 |
| TELE | Rp5.483.341.247 | Rp7.310.929.389 | 100% | 0,75 |
| TINS | Rp4.841.053.951 | Rp7.447.753.454 | 100% | 0,65 |
| TIRT | Rp821.257.310 | Rp1.011.774.750 | 100% | 0,81 |
| WIKA | Rp5.834.850.000 | Rp8.969.951.372 | 100% | 0,65 |
| WSBP | Rp15.816.694.534 | Rp15.816.680.599 | 100% | 1,00 |
| WSKT | Rp8.963.697.886 | Rp13.573.951.000 | 100% | 0,66 |
| ZINC | Rp2.913.891.919 | Rp25.250.000.000 | 100% | 0,12 |
|  |  |  |  |  |
| 2021 | | | | |
| ADHI | Rp1.816.046.623 | Rp3.560.849.376 | 100% | 0,51 |
| AISA | Rp5.923.849.517 | Rp9.176.800.000 | 100% | 0,65 |
| AKRA | Rp2.392.626.120 | Rp4.014.694.920 | 100% | 0,60 |
| AMRT | Rp21.898.319.359 | Rp41.524.501.700 | 100% | 0,53 |
| ANTM | Rp15.619.999.999 | Rp24.030.764.725 | 100% | 0,65 |
| APLN | Rp1.503.351.100 | Rp3.561.731.720 | 100% | 0,42 |
| ASSA | Rp13.866.609.100 | Rp21.171.365.812 | 100% | 0,65 |
| BALI | Rp2.348.950.000 | Rp3.934.592.500 | 100% | 0,60 |
| BSDE | Rp13.866.609.100 | Rp21.171.365.812 | 100% | 0,65 |
| DILD | Rp3.528.178.025 | Rp10.365.854.185 | 100% | 0,34 |
| ELSA | Rp3.729.781.000 | Rp7.298.500.000 | 100% | 0,51 |
| EXCL | Rp6.559.247.263 | Rp10.668.186.976 | 100% | 0,61 |
| HEAL | Rp61.481.800 | Rp1.456.108.038 | 100% | 0,04 |
| HRTA | Rp3.568.819.500 | Rp4.605.262.400 | 100% | 0,77 |
| INDF | Rp4.396.103.450 | Rp8.780.426.500 | 100% | 0,50 |
| ISAT | Rp4.308.681.600 | Rp5.433.933.500 | 100% | 0,79 |
| ISSP | Rp4.620.715.230 | Rp7.185.992.035 | 100% | 0,64 |
| JPFA | Rp6.449.760.916 | Rp11.620.308.701 | 100% | 0,56 |
| JSMR | Rp13.207.471.425 | Rp22.358.699.725 | 100% | 0,59 |
| MDLN | Rp5.942.410.015 | Rp12.533.067.322 | 100% | 0,47 |
| MYOR | Rp18.846.305.825 | Rp22.358.699.725 | 100% | 0,84 |
| PIHC | Rp2.417.760.040 | Rp3.935.892.857 | 100% | 0,61 |
| PJAA | Rp288.099.999 | Rp15.999.999.998 | 100% | 0,02 |
| PPRE | Rp7.871.480.000 | Rp10.116.212.300 | 100% | 0,78 |
| PPRO | Rp13.207.471.425 | Rp22.358.699.725 | 100% | 0,59 |
| ROTI | Rp5.152.148.922 | Rp6.186.488.888 | 100% | 0,83 |
| SGRO | Rp1.267.217.500 | Rp1.890.000.000 | 100% | 0,67 |
| SMAR | Rp2.653.897.571 | Rp2.872.193.366 | 100% | 0,92 |
| SMGR | Rp3.025.405.999 | Rp5.931.520.000 | 100% | 0,51 |
| TAXI | Rp5.714.333.626 | Rp10.223.647.156 | 100% | 0,56 |
| TBLA | Rp2.952.176.492 | Rp5.342.098.939 | 100% | 0,55 |
| TELE | Rp4.902.798.347 | Rp7.310.929.389 | 100% | 0,67 |
| TINS | Rp4.841.053.951 | Rp7.447.753.454 | 100% | 0,65 |
| TIRT | Rp811.907.310 | Rp1.011.774.750 | 100% | 0,80 |
| WIKA | Rp5.834.849.999 | Rp8.969.951.372 | 100% | 0,65 |
| WSBP | Rp15.816.694.534 | Rp15.816.680.599 | 100% | 1,00 |
| WSKT | Rp21.705.633.361 | Rp26.315.886.475 | 100% | 0,82 |
| ZINC | Rp2.792.147.269 | Rp25.250.000.000 | 100% | 0,11 |
| 2022 | | | | |
| ADHI | Rp5.408.773.791 | Rp8.407.608.979 | 100% | 0,64 |
| AISA | Rp6.803.253.672 | Rp9.176.800.000 | 100% | 0,74 |
| AKRA | Rp11.963.130.600 | Rp20.073.474.600 | 100% | 0,60 |
| AMRT | Rp22.084.986.059 | Rp41.524.501.700 | 100% | 0,53 |
| ANTM | Rp15.619.999.999 | Rp24.030.764.725 | 100% | 0,65 |
| APLN | Rp19.912.487.333 | Rp22.699.326.779 | 100% | 0,88 |
| ASSA | Rp1.503.351.100 | Rp3.566.394.560 | 100% | 0,42 |
| BALI | Rp2.348.950.000 | Rp3.934.592.500 | 100% | 0,60 |
| BSDE | Rp14.639.748.500 | Rp21.171.365.812 | 100% | 0,69 |
| DILD | Rp5.622.393.255 | Rp10.365.854.185 | 100% | 0,54 |
| ELSA | Rp3.729.781.000 | Rp7.298.500.000 | 100% | 0,51 |
| EXCL | Rp8.697.163.762 | Rp13.071.942.865 | 100% | 0,67 |
| HEAL | Rp615.818.100 | Rp1.456.108.038 | 100% | 0,42 |
| HRTA | Rp3.568.819.500 | Rp4.605.262.400 | 100% | 0,77 |
| INDF | Rp4.396.103.450 | Rp8.780.426.500 | 100% | 0,50 |
| ISAT | Rp6.741.090.840 | Rp8.062.702.740 | 100% | 0,84 |
| ISSP | Rp4.640.715.230 | Rp7.185.992.035 | 100% | 0,65 |
| JPFA | Rp6.500.176.516 | Rp11.620.308.701 | 100% | 0,56 |
| JSMR | Rp5.662.989.564 | Rp7.257.871.200 | 100% | 0,78 |
| MDLN | Rp6.197.359.215 | Rp12.533.067.322 | 100% | 0,49 |
| MYOR | Rp13.207.471.425 | Rp22.358.699.725 | 100% | 0,59 |
| PIHC | Rp1.875.717.918 | Rp2.755.125.000 | 100% | 0,68 |
| PJAA | Rp288.099.999 | Rp15.999.999.998 | 100% | 0,02 |
| PPRE | Rp787.148.000 | Rp10.116.212.300 | 100% | 0,08 |
| PPRO | Rp40.063.119.098 | Rp61.675.671.883 | 100% | 0,65 |
| ROTI | Rp5.152.148.922 | Rp6.186.488.888 | 100% | 0,83 |
| SGRO | Rp1.267.217.500 | Rp1.818.622.000 | 100% | 0,70 |
| SMAR | Rp2.653.897.571 | Rp2.872.193.366 | 100% | 0,92 |
| SMGR | Rp3.457.023.004 | Rp6.751.540.089 | 100% | 0,51 |
| TAXI | Rp5.714.333.626 | Rp10.223.647.156 | 100% | 0,56 |
| TBLA | Rp3.103.376.442 | Rp5.342.098.939 | 100% | 0,58 |
| TELE | Rp4.902.798.347 | Rp7.310.929.389 | 100% | 0,67 |
| TINS | Rp4.841.053.951 | Rp7.447.753.454 | 100% | 0,65 |
| TIRT | Rp790.226.510 | Rp1.011.774.750 | 100% | 0,78 |
| WIKA | Rp5.834.849.999 | Rp8.969.951.372 | 100% | 0,65 |
| WSBP | Rp15.816.694.534 | Rp15.816.680.599 | 100% | 1,00 |
| WSKT | Rp21.705.633.361 | Rp28.806.807.016 | 100% | 0,75 |
| ZINC | Rp2.452.402.659 | Rp25.250.000.000 | 100% | 0,10 |

Sumber: Data diolah, 2023

Lampiran 5

Data Perhitungan Profitabilitas

|  |  |  |  |
| --- | --- | --- | --- |
| KODE | LABA BERSIH | TOTAL ASET | ROA |
| 2018 | | | |
| ADHI | 645.029.449.105 | 30.118.614.769.882 | 0,021 |
| AISA | -123.513 | 1.816.406 | -0,068 |
| AKRA | 1.596.652.821 | 19.940.850.599 | 0,080 |
| AMRT | 668.426 | 22.165.968 | 0,030 |
| ANTM | 1.636.002.591 | 32.195.350.845 | 0,051 |
| APLN | 205.780.396 | 29.583.829.904 | 0,007 |
| ASSA | 142.242.410.935 | 4.062.536.132.739 | 0,035 |
| BALI | 50.353.175.264 | 3.138.487.938.710 | 0,016 |
| BSDE | 1.701.817.694.927 | 52.101.492.204.552 | 0,033 |
| DILD | 194.106.659.340 | 14.215.535.191.206 | 0,014 |
| ELSA | 276.316 | 5.657.327 | 0,049 |
| EXCL | -3.296.890 | 57.613.954 | -0,057 |
| HEAL | 191.024 | 4.171.207 | 0,046 |
| HRTA | 123.393 | 1.537.031 | 0,080 |
| INDF | 4.961.851 | 96.537.796 | 0,051 |
| ISAT | -2.085.059 | 53.139.587 | -0,039 |
| ISSP | 48.741 | 6.494.070 | 0,008 |
| JPFA | 2.253.201 | 23.038.028 | 0,098 |
| JSMR | 2.036.493 | 82.418.603 | 0,025 |
| MDLN | 25.265.863.861 | 15.227.479.982.230 | 0,002 |
| MYOR | 1.760.434.280.304 | 17.591.706.426.634 | 0,100 |
| PIHC | 3.712.040 | 135.553.590 | 0,027 |
| PJAA | 22.347.065.822 | 4.361.394.289.871 | 0,005 |
| PPRE | 432.298.157.985 | 6.255.996.193.627 | 0,069 |
| PPRO | 496.783.496.821 | 16.475.720.486.285 | 0,030 |
| ROTI | 127.171.436.363 | 4.393.810.380.883 | 0,029 |
| SGRO | 63.608.069 | 9.018.844.952 | 0,007 |
| SMAR | 597.773 | 29.310.310 | 0,020 |
| SMGR | 3.085.704 | 50.783.836 | 0,061 |
| TAXI | -836.820.231 | 1.269.024.960 | -0,659 |
| TBLA | 764380 | 16339916 | 0,047 |
| TELE | 444.339.000.000 | 8.339.085.000.000 | 0,053 |
| TINS | 183.857 | 15220685,00000 | 0,012 |
| TIRT | -37.845.576.140 | 923.366.433.799 | -0,041 |
| WIKA | 2.073.299.864 | 59.230.001.239 | 0,035 |
| WSBP | 1.103.472.788.182 | 15.222.388.589.814 | 0,072 |
| WSKT | 4.619.567.705.553 | 124.391.581.623.636 | 0,037 |
| ZINC | 1,10152E+11 | 1,31735E+12 | 0,084 |
| 2019 | | | |
| ADHI | 665.048.421.529 | 36.515.833.214.549 | 0,018 |
| AISA | 1.134.776 | 1.868.966 | 0,607 |
| AKRA | 703.077.279 | 21.409.046.173 | 0,033 |
| AMRT | 1.138.888 | 23.992.313 | 0,047 |
| ANTM | 193.852.031 | 30.194.907.730 | 0,006 |
| APLN | 120.811.697 | 29.460.345.080 | 0,004 |
| ASSA | 91.614.940.880 | 4.849.223.630.042 | 0,019 |
| BALI | 46.024.437.201 | 3.791.931.978.371 | 0,012 |
| BSDE | 3.130.076.103.452 | 54.444.849.052.447 | 0,057 |
| DILD | 436.709.213.814 | 14.777.496.292.639 | 0,030 |
| ELSA | 356.477 | 6.805.037 | 0,052 |
| EXCL | 712.579 | 62.725.242 | 0,011 |
| HEAL | 343.920 | 5.047.787 | 0,068 |
| HRTA | 149.990.636.633 | 2.311.190.054.987 | 0,065 |
| INDF | 5.902.729 | 96.198.559 | 0,061 |
| ISAT | 1.630.372 | 62.813.000 | 0,026 |
| ISSP | 185.694 | 6.424.507 | 0,029 |
| JPFA | 1.883.857 | 25.185.009 | 0,075 |
| JSMR | 2.073.888 | 99.679.570 | 0,021 |
| MDLN | 409.602.777.858 | 16.227.479.982.230 | 0,025 |
| MYOR | 2.039.404.206.764 | 19.037.918.806.473 | 0,107 |
| PIHC | 4.213.377 | 138.903.479 | 0,030 |
| PJAA | 2,33034E+11 | 4,09591E+12 | 0,057 |
| PPRE | 439.253.263.108 | 7.760.863.409.420 | 0,057 |
| PPRO | 247.278.863.075 | 18.006.178.568.569 | 0,014 |
| ROTI | 236.518.557.420 | 4.682.083.844.951 | 0,051 |
| SGRO | 39.996.290 | 9.466.942.773 | 0,004 |
| SMAR | 898.698 | 27.787.527 | 0,032 |
| SMGR | 2.371.233 | 79.807.067 | 0,030 |
| TAXI | -276.072.942.000 | 479.265.331.000 | -0,576 |
| TBLA | 661.034 | 17.363.003 | 0,038 |
| TELE | -5.571.740.000.000 | 2.956.614.000.000 | -1,885 |
| TINS | -608776 | 20361278 | -0,030 |
| TIRT | -51.742.898.055 | 895.683.018.081 | -0,058 |
| WIKA | 2.621.015.000.000 | 62.110.847.154.000 | 0,042 |
| WSBP | 806.149.000.000 | 16.149.122.000.000 | 0,050 |
| WSKT | 1.028.898.367.891 | 122.589.259.350.571 | 0,008 |
| ZINC | 178.031.833.792 | 1429301171225,00000 | 0,125 |
| 2020 | | | |
| ADHI | 23.702.652.447 | 38.093.888.626.552 | 0,001 |
| AISA | 1.204.972 | 2.011.557 | 0,599 |
| AKRA | 961.997.313 | 18.683.572.815 | 0,051 |
| AMRT | 1.088.477 | 25.970.743 | 0,042 |
| ANTM | 1.149.354 | 31.729.513 | 0,036 |
| APLN | 180.144.688 | 30.391.359.956 | 0,006 |
| ASSA | 63.896.421.980 | 5.170.895.098.267 | 0,012 |
| BALI | 84.403.215.805 | 4.651.939.975.688 | 0,018 |
| BSDE | 486.257.814.158 | 60.862.926.586.750 | 0,008 |
| DILD | 68.962.241.069 | 15.701.872.562.921 | 0,004 |
| ELSA | 249.085 | 7.562.822 | 0,033 |
| EXCL | 371.598 | 67.744.797 | 0,005 |
| HEAL | 645.638 | 6.355.254 | 0,102 |
| HRTA | 171.084.530.868 | 2.830.686.417.461 | 0,060 |
| INDF | 8.752.066 | 163.136.516 | 0,054 |
| ISAT | -630.160 | 62.778.740 | -0,010 |
| ISSP | 175.835 | 6.076.604 | 0,029 |
| JPFA | 1.002.376 | 25.951.760 | 0,039 |
| JSMR | -41.629,000 | 104.086 | -0,400 |
| MDLN | -1.763.880.064.128 | 14.850.039.389.857 | -0,119 |
| MYOR | 2.098.168.514.645 | 19.777.500.514.550 | 0,106 |
| PIHC | 2.325.581 | 122.495.556 | 0,019 |
| PJAA | -393866 | 4042619 | -0,097 |
| PPRE | 115.881.928.744 | 6.767.233.104.600 | 0,017 |
| PPRO | 106.377.057.578 | 18.588.970.471.992 | 0,006 |
| ROTI | 168.610.282.478 | 4.452.166.671.985 | 0,038 |
| SGRO | -191.747 | 9.744.680 | -0,020 |
| SMAR | 1.539.798 | 35.026.171 | 0,044 |
| SMGR | 2.674.343 | 78.006.244 | 0,034 |
| TAXI | -53.221.960.000 | 243.302.339.000 | -0,219 |
| TBLA | 791.916 | 19431293,00000 | 0,041 |
| TELE | -2.566.951 | 325.450 | -7,887 |
| TINS | -3.340.602 | 14517700 | -0,230 |
| TIRT | -414.398.439.415 | 394.725.543.723 | -1,050 |
| WIKA | 322.342.513.000 | 68.109.185.213.000 | 0,005 |
| WSBP | -4.759.958.927.543 | 10.557.550.739.243 | -0,451 |
| WSKT | -9.495.726.146.546 | 105.588.960.060.005 | -0,090 |
| ZINC | 29.122.291.312 | 1390448759495,00000 | 0,021 |
|  |  |  |  |
| 2021 | | | |
| ADHI | 86.499.800.385 | 39.900.337.834.619 | 0,002 |
| AISA | 8.771 | 1.761.634 | 0,005 |
| AKRA | 1.135.001.756 | 23.508.585.736 | 0,048 |
| AMRT | 1.988.750 | 27.493.748 | 0,072 |
| ANTM | 1.861.740 | 32.916.154 | 0,057 |
| APLN | -485.227.632 | 29.611.111.193 | -0,016 |
| ASSA | 159.581.031.996 | 6.031.946.733.670 | 0,026 |
| BALI | 188.536.504.140 | 5.001.398.828.957 | 0,038 |
| BSDE | 1.538.840.956.173 | 61.469.712.165.656 | 0,025 |
| DILD | -29.065.195.094 | 16.460.004.827.627 | -0,002 |
| ELSA | 108.852 | 7.234.857 | 0,015 |
| EXCL | 1.287.807 | 72.753.282 | 0,018 |
| HEAL | 1.299.774 | 6.355.254 | 0,205 |
| HRTA | 19.442.397.219 | 3.478.074.220.547 | 0,006 |
| INDF | 11.203.585 | 179.356.193 | 0,062 |
| ISAT | 6.860.121 | 63.397.148 | 0,108 |
| ISSP | 486.061 | 7.097.322 | 0,068 |
| JPFA | 2.130.896 | 28.589.656 | 0,075 |
| JSMR | 871.236 | 101.242.884 | 0,009 |
| MDLN | -41.994.106.784 | 14.539.539.040.795 | -0,003 |
| MYOR | 1.211.052.647.953 | 19.917.653.265.528 | 0,061 |
| PIHC | 5.134.675 | 128.463.172 | 0,040 |
| PJAA | -276381 | 4424075 | -0,062 |
| PPRE | 146.813.185.337 | 6.767.233.104.600 | 0,022 |
| PPRO | 21.019.897.927 | 21.086.427.083.575 | 0,001 |
| ROTI | 281.340.682.456 | 4.191.284.422.677 | 0,067 |
| SGRO | 814.715 | 9.751.365 | 0,084 |
| SMAR | 2.829.418 | 40.345.003 | 0,070 |
| SMGR | 2.082.347 | 76.504.240 | 0,027 |
| TAXI | 188.590.164 | 91.040.495 | 2,071 |
| TBLA | 791.916 | 21.084.017 | 0,038 |
| TELE | 114.922.000.000 | 225.903.000.000 | 0,509 |
| TINS | 1.302.843 | 14.690.989 | 0,089 |
| TIRT | -126.517.856.201 | 282.668.964.144 | -0,448 |
| WIKA | 214.424.794.000 | 69.385.794.346.000 | 0,003 |
| WSBP | -1.943.362.438.396 | 6.882.077.282.159 | -0,282 |
| WSKT | -1.838.733.441.975 | 103.601.611.883.340 | -0,018 |
| ZINC | 7.719.565.470 | 2.058.393.395.416 | 0,004 |
| 2022 | | | |
| ADHI | 175.208.867.105 | 29.593.503.866.970 | 0,006 |
| AISA | -62.359 | 1.826.350 | -0,034 |
| AKRA | 2.479.059.157 | 27.187.608.036 | 0,091 |
| AMRT | 2.907.478 | 30.746.266 | 0,095 |
| ANTM | 3.820.964 | 33.637.271 | 0,114 |
| APLN | 2.268.910.393 | 28.617.781.741 | 0,079 |
| ASSA | 3.704.328.643 | 7.268.436.910.723 | 0,001 |
| BALI | 212.090.007.799 | 5.196.995.589.938 | 0,041 |
| BSDE | 2.656.885.590.302 | 64.999.403.480.787 | 0,041 |
| DILD | 191.967.902.267 | 16.351.848.378.006 | 0,012 |
| ELSA | 378.058 | 8.836.089 | 0,043 |
| EXCL | 1.121.188 | 87.277.780 | 0,013 |
| HEAL | 378.773 | 1.790.662 | 0,212 |
| HRTA | 254.127.589.783 | 3.849.086.552.639 | 0,066 |
| INDF | 9.192.569 | 180.433.300 | 0,051 |
| ISAT | 5.370.203 | 113.880.230 | 0,047 |
| ISSP | 305.849 | 7.405.931 | 0,041 |
| JPFA | 1.490.931 | 32.690.887 | 0,046 |
| JSMR | 2.323.708 | 91.139.182 | 0,025 |
| MDLN | 20.170.729.245 | 13.528.874.943 | 1,491 |
| MYOR | 1.970.064.538.149 | 22.276.160.695.411 | 0,088 |
| PIHC | 18.510.592 | 158.720.507 | 0,117 |
| PJAA | 152.500 | 3.892.784 | 0,039 |
| PPRE | 181.661.615.624 | 7.588.440.332.245 | 0,024 |
| PPRO | 24.274.403.853 | 21.812.999.448.669 | 0,001 |
| ROTI | 432.247.722.254 | 4.130.321.616.083 | 0,105 |
| SGRO | 1.039.443 | 10.243.238 | 0,101 |
| SMAR | 5.504.956 | 42.600.814 | 0,129 |
| SMGR | 2.499.083 | 82.960.012 | 0,030 |
| TAXI | -14.903.708.000 | 73.091.558.000 | -0,204 |
| TBLA | 80.144 | 23.673.644 | 0,003 |
| TELE | -330.556 | 134.879 | 2,451 |
| TINS | 1.041.563 | 13.066.976 | 0,080 |
| TIRT | -86.345.480.189 | 252.098.033.300 | -0,343 |
| WIKA | 12.586.435.000 | 75.069.604.222 | 0,168 |
| WSBP | 675.769.677.491 | 5.963.657.951.878 | 0,113 |
| WSKT | -1.672.733.807.060 | 98.232.316.628.846 | -0,017 |
| ZINC | -114.709.135.630 | 247.594.037.901 | -0,463 |

Sumber: Data diolah, 2023

Lampiran 6

Data Perhitungan Likuiditas

|  |  |  |  |
| --- | --- | --- | --- |
| 2018 | | | |
| KODE | ASET LANCAR | UTANG LANCAR | CR |
| ADHI | Rp 25.429.544.167.566 | Rp 18.964.304.189.855 | 1,34 |
| AISA | Rp 788.973 | Rp 5.177.830 | 0,15 |
| AKRA | Rp 11.268.597.800 | Rp 8.062.727.824 | 1,40 |
| AMRT | Rp 12.791.052 | Rp 11.126.956 | 1,15 |
| ANTM | Rp 7.342.040.979 | Rp 5.561.931.474 | 1,32 |
| APLN | Rp 8.275.422.732 | Rp 7.885.085.872 | 1,05 |
| ASSA | Rp 536.760.828.132 | Rp 1.150.241.108.007 | 0,47 |
| BALI | Rp 299.165.402.551 | Rp 516.318.541.594 | 0,58 |
| BSDE | Rp 20.948.678.473.652 | Rp 6.231.233.383.026 | 3,36 |
| DILD | Rp 4.815.974.556.575 | Rp 4.767.907.514.355 | 1,01 |
| ELSA | Rp 3.158.507 | Rp 2.116.898 | 1,49 |
| EXCL | Rp 7.058.652 | Rp 15.733.294 | 0,45 |
| HEAL | Rp 1.228.572 | Rp 1.040.038 | 1,18 |
| HRTA | Rp 14.305.306 | Rp 388.098.464 | 0,04 |
| INDF | Rp 33.272.618 | Rp 31.204.102 | 1,07 |
| ISAT | Rp 7.906.525 | Rp 21.040.365 | 0,38 |
| ISSP | Rp 3.640.720 | Rp 3.547.289 | 1,03 |
| JPFA | Rp 12.415.809 | Rp 6.904.477 | 1,80 |
| JSMR | Rp 11.629.996 | Rp 31.081.475 | 0,37 |
| MDLN | Rp 3.379.233.815.963 | Rp 1.539.785.994.579 | 2,19 |
| MYOR | Rp 12.647.858.727.872 | Rp 4.764.510.387.113 | 2,65 |
| PIHC | Rp 57.647.384 | Rp 24.524.445 | 2,35 |
| PJAA | Rp 989.040.941.426 | Rp 1.230.669.572.911 | 0,80 |
| PPRE | Rp 3.118.829.362.600 | Rp 1.740.789.211.959 | 1,79 |
| PPRO | Rp 10.413.442.231.663 | Rp 5.685.378.489.566 | 1,83 |
| ROTI | Rp 1.876.409.299.238 | Rp 525.422.150.049 | 3,57 |
| SGRO | Rp 1.591.686.549 | Rp 1.732.828.695 | 0,92 |
| SMAR | Rp 12.602.204 | Rp 8.452.099 | 1,49 |
| SMGR | Rp 16.091.024 | Rp 8.179.819 | 1,97 |
| TAXI | Rp 499.247.067 | Rp 1.603.238.372 | 0,31 |
| TBLA | Rp 6.203.335 | Rp 3.300.644 | 1,88 |
| TELE | Rp 7.609.754 | Rp 1.466.633 | 5,19 |
| TINS | Rp 9.016.657 | Rp 6.635.425 | 1,36 |
| TIRT | Rp 648.335.408.999 | Rp 599.302.543.303 | 1,08 |
| WIKA | Rp 45.731.939.639 | Rp 28.251.951.385 | 1,62 |
| WSBP | Rp 10.236.132.156.003 | Rp 7.327.262.600.178 | 1,40 |
| WSKT | Rp 95.504.462.872.769 | Rp 28.887.118.750.867 | 3,31 |
| ZINC | Rp 654.029.877.788 | Rp 363.804.214.265 | 1,80 |
| 2019 | | | |
| ADHI | Rp 30.315.155.278.021 | Rp 24.493.176.968.328 | 1,24 |
| AISA | Rp 474.261 | Rp 1.152.923 | 0,41 |
| AKRA | Rp 10.777.639.192 | Rp 8.712.526.231 | 1,24 |
| AMRT | Rp 14.782.817 | Rp 13.167.601 | 1,12 |
| ANTM | Rp 7.665.239.260 | Rp 5.293.238.393 | 1,45 |
| APLN | Rp 8.170.838.065 | Rp 4.909.431.582 | 1,66 |
| ASSA | Rp 652.506.417.924 | Rp 1.240.237.695.433 | 0,53 |
| BALI | Rp 355.757.344.382 | Rp 1.091.568.985.440 | 0,33 |
| BSDE | Rp 24.256.712.740.291 | Rp 6.159.441.542.866 | 3,94 |
| DILD | Rp 4.180.236.974.066 | Rp 3.550.608.637.032 | 1,18 |
| ELSA | Rp 3.698.370 | Rp 2.504.335 | 1,48 |
| EXCL | Rp 7.146 | Rp 21.293 | 0,34 |
| HEAL | Rp 166.488 | Rp 1.044.330 | 0,16 |
| HRTA | Rp 2.195.435 | Rp 21.796.929 | 0,10 |
| INDF | Rp 31.403.445 | Rp 24.686.862 | 1,27 |
| ISAT | Rp 12.444.795 | Rp 22.129.440 | 0,56 |
| ISSP | Rp 3.547.289 | Rp 2.542.901 | 1,39 |
| JPFA | Rp 12.191.930 | Rp 7.033.796 | 1,73 |
| JSMR | Rp 11.612.566 | Rp 41.526.417 | 0,28 |
| MDLN | Rp 3.861.731.207.805 | Rp 2.004.495.457.707 | 1,93 |
| MYOR | Rp 12.776.102.781.513 | Rp 3.726.359.539.201 | 3,43 |
| PIHC | Rp 51.467.947 | Rp 26.646.943 | 1,93 |
| PJAA | Rp 648.651.515.388 | Rp 631.956.264.639 | 1,03 |
| PPRE | Rp 4.542.737.187.121 | Rp 3.433.911.106.306 | 1,32 |
| PPRO | Rp 11.126.748.490.830 | Rp 7.172.872.963.250 | 1,55 |
| ROTI | Rp 1.874.411.044.438 | Rp 1.106.938.318.565 | 1,69 |
| SGRO | Rp 1.459.713.176 | Rp 2.510.980.704 | 0,58 |
| SMAR | Rp 11.477.624 | Rp 10.675.761 | 1,08 |
| SMGR | Rp 16.658.531 | Rp 12.240.252 | 1,36 |
| TAXI | Rp 209.703.468 | Rp 720.977.430 | 0,29 |
| TBLA | Rp 6.551.760 | Rp 3.300.644 | 1,98 |
| TELE | Rp 1.229.572 | Rp 3.911.088 | 0,31 |
| TINS | Rp 12.307.055 | Rp 11.958.185 | 1,03 |
| TIRT | Rp 616.143.811.548 | Rp 606.083.831.925 | 1,02 |
| WIKA | Rp 42.335.471.858 | Rp 30.349.456.945 | 1,39 |
| WSBP | Rp 9.695.354.716.598 | Rp 5.979.916.258.397 | 1,62 |
| WSKT | Rp 49.037.842.886.120 | Rp 45.023.495.139.583 | 1,09 |
| ZINC | Rp 424.428.805.102 | Rp 285.523.262.923 | 1,49 |
| 2020 | | | |
| ADHI | Rp 30.090.503.386.345 | Rp 27.069.198.362.836 | 1,11 |
| AISA | Rp 695.360 | Rp 855.449 | 0,81 |
| AKRA | Rp 8.042.418.506 | Rp 5.102.110.055 | 1,58 |
| AMRT | Rp 13.558.536 | Rp 15.326.139 | 0,88 |
| ANTM | Rp 9.150.514 | Rp 7.553.261 | 1,21 |
| APLN | Rp 11.676.576.495 | Rp 6.158.911.981 | 1,90 |
| ASSA | Rp 627.688.164.688 | Rp 1.436.932.364.028 | 0,44 |
| BALI | Rp 401.196.606.179 | Rp 642.283.365.635 | 0,62 |
| BSDE | Rp 28.364.293.488.112 | Rp 11.832.682.024.655 | 2,40 |
| DILD | Rp 4.567.112.486.680 | Rp 4.367.599.682.705 | 1,05 |
| ELSA | Rp 4.217.325 | Rp 2.573.467 | 1,64 |
| EXCL | Rp 7.571 | Rp 18.857 | 0,40 |
| HEAL | Rp 2.252.402 | Rp 1.479.658 | 1,52 |
| HRTA | Rp 2.669.836 | Rp 20.928.114 | 0,13 |
| INDF | Rp 38.418.238 | Rp 27.975.875 | 1,37 |
| ISAT | Rp 9.594.951 | Rp 22.658.094 | 0,42 |
| ISSP | Rp 3.113.612 | Rp 2.162.323 | 1,44 |
| JPFA | Rp 11.745.138 | Rp 6.007.679 | 1,96 |
| JSMR | Rp 10.705.995 | Rp 12.014.583 | 0,89 |
| MDLN | Rp 2.388.191.472.756 | Rp 9.295.120.926.887 | 0,26 |
| MYOR | Rp 12.838.729.162.094 | Rp 3.559.336.027.729 | 3,61 |
| PIHC | Rp 38.693.988 | Rp 26.335.318 | 1,47 |
| PJAA | Rp 464.727 | Rp 1.570.437 | 0,30 |
| PPRE | Rp 3.866.119.831.297 | Rp 2.950.671.602.202 | 1,31 |
| PPRO | Rp 11.490.844.438.332 | Rp 6.760.191.759.915 | 1,70 |
| ROTI | Rp 1.549.617.329.468 | Rp 404.567.270.700 | 3,83 |
| SGRO | Rp 1.377.714.000 | Rp 1.887.060.000 | 0,73 |
| SMAR | Rp 18.611.747 | Rp 14.358.630 | 1,30 |
| SMGR | Rp 15.564.604 | Rp 11.506.163 | 1,35 |
| TAXI | Rp 160.199.112 | Rp 582.958.840 | 0,27 |
| TBLA | Rp 8.027.179 | Rp 5.385.025 | 1,49 |
| TELE | Rp 185.898 | Rp 3.949.979 | 0,05 |
| TINS | Rp 6.557.264 | Rp 5.665.165 | 1,16 |
| TIRT | Rp 143.392.688.609 | Rp 423.487.395.154 | 0,34 |
| WIKA | Rp 47.980.945.725 | Rp 44.212.529.936 | 1,09 |
| WSBP | Rp 4.969.133.135.567 | Rp 7.363.940.971.446 | 0,67 |
| WSKT | Rp 32.538.762.593.246 | Rp 48.237.835.913.277 | 0,67 |
| ZINC | Rp 36.274.424 | Rp 3.090.883.519 | 0,01 |
|  |  |  |  |
| 2021 | | | |
| ADHI | Rp 31.600.942.926.217 | Rp 31.127.451.942.313 | 1,02 |
| AISA | Rp 432.800 | Rp 720.020 | 0,60 |
| AKRA | Rp 12.022.678.362 | Rp 9.306.841.393 | 1,29 |
| AMRT | Rp 14.211.903 | Rp 16.376.061 | 0,87 |
| ANTM | Rp 11.728.143 | Rp 6.562.383 | 1,79 |
| APLN | Rp 11.958.891.761 | Rp 7.314.345.544 | 1,63 |
| ASSA | Rp 1.061.788.861.867 | Rp 1.182.732.810.012 | 0,90 |
| BALI | Rp 459.258.299.276 | Rp 645.813.931.744 | 0,71 |
| BSDE | Rp 28.397.860.868.620 | Rp 10.967.892.740.436 | 2,59 |
| DILD | Rp 6.668.818.368.239 | Rp 6.489.247.592.873 | 1,03 |
| ELSA | Rp 4.446.784 | Rp 2.561.234 | 1,74 |
| EXCL | Rp 7.733.191 | Rp 20.953.921 | 0,37 |
| HEAL | Rp 2.465.693 | Rp 1.617.072 | 1,52 |
| HRTA | Rp 33.005.165 | Rp 70.836.203 | 0,47 |
| INDF | Rp 54.183.399 | Rp 40.403.404 | 1,34 |
| ISAT | Rp 11.499.439 | Rp 28.658.152 | 0,40 |
| ISSP | Rp 4.422.689 | Rp 2.761.503 | 1,60 |
| JPFA | Rp 14.161.153 | Rp 7.064.166 | 2,00 |
| JSMR | Rp 10.361.876 | Rp 14.928.687 | 0,69 |
| MDLN | Rp 3.395.447.292.615 | Rp 3.469.212.455.512 | 0,98 |
| MYOR | Rp 12.969.783.874.643 | Rp 5.570.773.468.770 | 2,33 |
| PIHC | Rp 44.174.212 | Rp 33.008.039 | 1,34 |
| PJAA | Rp 953.809 | Rp 1.117.026 | 0,85 |
| PPRE | Rp 4.217.360.162.330 | Rp 3.555.623.197.732 | 1,19 |
| PPRO | Rp 13.368.116.150.617 | Rp 7.562.356.662.423 | 1,77 |
| ROTI | Rp 1.282.057.210.341 | Rp 483.213.195.704 | 2,65 |
| SGRO | Rp 1.397.536.000 | Rp 1.279.741.000 | 1,09 |
| SMAR | Rp 22.418.032 | Rp 15.408.950 | 1,45 |
| SMGR | Rp 15.270.235 | Rp 14.210.166 | 1,07 |
| TAXI | Rp 81.644.827 | Rp 11.342.151 | 7,20 |
| TBLA | Rp 9.303.201 | Rp 6.208.185 | 1,50 |
| TELE | Rp 98.662 | Rp 434.962 | 0,23 |
| TINS | Rp 7.424.045 | Rp 5.685.990 | 1,31 |
| TIRT | Rp 53.418.838.375 | Rp 198.517.209.180 | 0,27 |
| WIKA | Rp 37.186.634.112 | Rp 36.969.569.903 | 1,01 |
| WSBP | Rp 4.188.082.440.669 | Rp 9.627.618.926.198 | 0,44 |
| WSKT | Rp 42.588.609.406.325 | Rp 27.201.562.416.697 | 1,57 |
| ZINC | Rp 713.976 | Rp 1.076.820 | 0,66 |
| 2022 | | | |
| ADHI | Rp 29.593.503.866.970 | Rp 24.618.080.064.517 | 1,20 |
| AISA | Rp 558.960 | Rp 827.907 | 0,68 |
| AKRA | Rp 15.841.294.251 | Rp 11.280.491.593 | 1,40 |
| AMRT | Rp 15.664.200 | Rp 17.389.232 | 0,90 |
| ANTM | Rp 11.694.779 | Rp 5.971.662 | 1,96 |
| APLN | Rp 11.303.386.748 | Rp 5.771.555.207 | 1,96 |
| ASSA | Rp 1.545.235.102.845 | Rp 1.792.267.563.348 | 0,86 |
| BALI | Rp 514.604.194.596 | Rp 781.927.018.201 | 0,66 |
| BSDE | Rp 29.586.676.145.282 | Rp 11.332.854.264.009 | 2,61 |
| DILD | Rp 6.459.625.889.455 | Rp 6.191.313.428.086 | 1,04 |
| ELSA | Rp 5.287.016 | Rp 3.531.761 | 1,50 |
| EXCL | Rp 10.408.358 | Rp 26.350.500 | 0,39 |
| HEAL | Rp 1.790.662 | Rp 1.710.040 | 1,05 |
| HRTA | Rp 357.404.398 | Rp 951.483.287 | 0,38 |
| INDF | Rp 54.876.668 | Rp 30.725.942 | 1,79 |
| ISAT | Rp 18.683.115 | Rp 35.874.074 | 0,52 |
| ISSP | Rp 4.401.410 | Rp 2.606.899 | 1,69 |
| JPFA | Rp 17.001.468 | Rp 9.412.440 | 1,81 |
| JSMR | Rp 12.487.212 | Rp 12.142.988 | 1,03 |
| MDLN | Rp 2.455.645.610.545 | Rp 3.054.936.013.849 | 0,80 |
| MYOR | Rp 14.772.623.976.128 | Rp 5.636.627.301.308 | 2,62 |
| PIHC | Rp 77.975.094 | Rp 42.749.997 | 1,82 |
| PJAA | Rp 564.063 | Rp 935.623 | 0,60 |
| PPRE | Rp 4.904.800.490.247 | Rp 3.795.391.008.899 | 1,29 |
| PPRO | Rp 13.620.003.874.478 | Rp 7.637.304.658.687 | 1,78 |
| ROTI | Rp 1.285.672.230.703 | Rp 612.417.576.293 | 2,10 |
| SGRO | Rp 1.800.148.000 | Rp 1.360.809.000 | 1,32 |
| SMAR | Rp 23.708.820 | Rp 12.104.564 | 1,96 |
| SMGR | Rp 18.878.979 | Rp 13.061.027 | 1,45 |
| TAXI | Rp 67.573.227 | Rp 8.793.676 | 7,68 |
| TBLA | Rp 113.774.948 | Rp 948.574.000 | 0,12 |
| TELE | Rp 74.722 | Rp 744.152 | 0,10 |
| TINS | Rp 5.643.787 | Rp 2.547.165 | 2,22 |
| TIRT | Rp 46.297.324.362 | Rp 141.395.663.746 | 0,33 |
| WIKA | Rp 39.634.794.697 | Rp 36.135.331.415 | 1,10 |
| WSBP | Rp 2.234.091.963.771 | Rp 6.522.489.968.497 | 0,34 |
| WSKT | Rp 33.430.242.924.449 | Rp 21.452.886.385.290 | 1,56 |
| ZINC | Rp 677.776.438 | Rp 7.080.127.684 | 0,10 |

Sumber: Data diolah, 2023Lampiran 7

Data Perhitungan Solvabilitas

|  |  |  |  |
| --- | --- | --- | --- |
| KODE | TOTAL UTANG | EKUITAS | DER |
| 2018 | | | |
| ADHI | Rp23.833.342.873.624 | Rp6.285.271.896.258 | 3,79 |
| AISA | Rp5.267.348 | -Rp3.450.942 | -1,53 |
| AKRA | Rp10.014.019.260 | Rp9.926.831.339 | 1,01 |
| AMRT | Rp16.148.410 | Rp6.017.558 | 2,68 |
| ANTM | Rp13.746.984.554 | Rp18.448.366.291 | 0,75 |
| APLN | Rp2.924.124.201.613 | Rp1.138.411.931.126 | 2,57 |
| ASSA | Rp1.743.784.175.271 | Rp1.693.869.165.990 | 1,03 |
| BALI | Rp1.743.784.175.271 | Rp1.693.869.165.990 | 1,03 |
| BSDE | Rp21.814.594.254.302 | Rp30.286.897.950.250 | 0,72 |
| DILD | Rp7.699.882.620.129 | Rp6.515.652.571.077 | 1,18 |
| ELSA | Rp2.357.127 | Rp3.300.200 | 0,71 |
| EXCL | Rp23.537.562 | Rp57.613.954 | 0,41 |
| HEAL | Rp1.801.498 | Rp2.369.709 | 0,76 |
| HRTA | Rp443.308.333.455 | Rp1.092.723.219.024 | 0,41 |
| INDF | Rp46.620.996 | Rp49.916.800 | 0,93 |
| ISAT | Rp41.003.340 | Rp12.136.247 | 3,38 |
| ISSP | Rp3.578.654 | Rp2.915.416 | 1,23 |
| JPFA | Rp12.823.219 | Rp9.607.415 | 1,33 |
| JSMR | Rp62.219.614 | Rp20.198.989 | 3,08 |
| MDLN | Rp8.397.680.558.019 | Rp6.829.799.424.211 | 1,23 |
| MYOR | Rp9.049.161.944.940 | Rp8.542.544.481.694 | 1,06 |
| PIHC | Rp72.876.593 | Rp66.026.886 | 1,10 |
| PJAA | Rp223.576 | Rp215.068 | 1,04 |
| PPRE | Rp3.419.240.305.299 | Rp2.836.755.888.328 | 1,21 |
| PPRO | Rp10.657.152.475.402 | Rp5.818.568.010.883 | 1,83 |
| ROTI | Rp1.476.909.260.772 | Rp2.916.901.120.111 | 0,51 |
| SGRO | Rp4.989.995.294 | Rp4.028.849.658 | 1,24 |
| SMAR | Rp17.061.105 | Rp12.249.205 | 1,39 |
| SMGR | Rp18.168.521 | Rp32.615.315 | 0,56 |
| TAXI | Rp1.853.612.051 | -Rp584.587.091 | -3,17 |
| TBLA | Rp11.556.300 | Rp4.783.616 | 2,42 |
| TELE | Rp4.450.448 | Rp3.888.637 | 1,14 |
| TINS | Rp9.072.333 | Rp6.148.352 | 1,48 |
| TIRT | Rp87.485.419.125 | Rp835.881.014.674 | 0,10 |
| WIKA | Rp42.014.686.674 | Rp17.215.314.565 | 2,44 |
| WSBP | Rp7.340.075.399.350 | Rp7.882.313.190.464 | 0,93 |
| WSKT | Rp66.989.129.822.191 | Rp56.799.725.099.343 | 1,18 |
| ZINC | Rp729.209 | Rp588.138 | 1,24 |
| 2019 | | | |
| ADHI | Rp29.681.535.534.528 | Rp6.834.297.680.021 | 4,34 |
| AISA | Rp3.526.819 | -Rp1.657.853 | -2,13 |
| AKRA | Rp11.342.184.833 | Rp10.066.861.340 | 1,13 |
| AMRT | Rp17.108.006 | Rp6.884.307 | 2,49 |
| ANTM | Rp12.061.488.555 | Rp18.133.419.175 | 0,67 |
| APLN | Rp16.624.399.470 | Rp12.835.945.610 | 1,30 |
| ASSA | Rp3.511.071.376.393 | Rp1.338.152.253.649 | 2,62 |
| BALI | Rp2.249.372.866.307 | Rp1.898.316.456.446 | 1,18 |
| BSDE | Rp20.897.343.170.602 | Rp33.547.505.881.845 | 0,62 |
| DILD | Rp7.542.625.380.504 | Rp7.234.870.912.135 | 1,04 |
| ELSA | Rp3.228.339 | Rp3.576.698 | 0,90 |
| EXCL | Rp43.603 | Rp19.122 | 2,28 |
| HEAL | Rp2.283.353 | Rp2.764.434 | 0,83 |
| HRTA | Rp1.099.943.156.591 | Rp1.211.246.898.396 | 0,91 |
| INDF | Rp41.996.071 | Rp54.202.488 | 0,77 |
| ISAT | Rp49.105.807 | Rp13.707.193 | 3,58 |
| ISSP | Rp3.325.841 | Rp3.098.666 | 1,07 |
| JPFA | Rp13.736.841 | Rp10.772.224 | 1,28 |
| JSMR | Rp76.493.833 | Rp23.185.737 | 3,30 |
| MDLN | Rp8.875.086.191.890 | Rp7.250.471.675.593 | 1,22 |
| MYOR | Rp9.137.978.611.155 | Rp9.899.940.195.318 | 0,92 |
| PIHC | Rp63.801.877 | Rp135.553.590 | 0,47 |
| PJAA | Rp194.523 | Rp212.563 | 0,92 |
| PPRE | Rp4.598.782.774.693 | Rp3.162.080.634.727 | 1,45 |
| PPRO | Rp13.485.057.754.312 | Rp4.521.120.814.257 | 2,98 |
| ROTI | Rp1.589.486.465.854 | Rp3.092.597.379.097 | 0,51 |
| SGRO | Rp5.314.244.520 | Rp4.152.698.253 | 1,28 |
| SMAR | Rp16.854.470 | Rp10.933.057 | 1,54 |
| SMGR | Rp43.915.143 | Rp33.891.924 | 1,30 |
| TAXI | Rp933.327.880 | -Rp454.062.549 | -2,06 |
| TBLA | Rp12.000.079 | Rp5.362.924 | 2,24 |
| TELE | Rp4.602.040 | -Rp1.645.426 | -2,80 |
| TINS | Rp15.102.873 | Rp5.258.405 | 2,87 |
| TIRT | Rp859.736.792.345 | Rp35.946.225.736 | 23,92 |
| WIKA | Rp42.895.114.167 | Rp19.215.732.987 | 2,23 |
| WSBP | Rp8.014.571.097.975 | Rp8.134.550.586.355 | 0,99 |
| WSKT | Rp93.470.790.161.572 | Rp29.118.469.188.999 | 3,21 |
| ZINC | Rp648.343 | Rp780.958 | 0,83 |
| 2020 | | | |
| ADHI | Rp32.519.078.179.194 | Rp5.574.810.447.358 | 5,83 |
| AISA | Rp1.183.300 | Rp828.257 | 1,43 |
| AKRA | Rp8.127.216.543 | Rp10.556.356.272 | 0,77 |
| AMRT | Rp18.334.415 | Rp7.636.328 | 2,40 |
| ANTM | Rp12.690.064 | Rp19.039.449 | 0,67 |
| APLN | Rp19.036.134.922 | Rp11.355.225.034 | 1,68 |
| ASSA | Rp3.731.575.182.568 | Rp1.439.319.915.699 | 2,59 |
| BALI | Rp2.472.095.850.875 | Rp4.651.939.975.688 | 0,53 |
| BSDE | Rp26.391.824.110.926 | Rp35.893.717.013.842 | 0,74 |
| DILD | Rp9.652.623.140.002 | Rp6.049.249.422.919 | 1,60 |
| ELSA | Rp3.821.876 | Rp3.740.946 | 1,02 |
| EXCL | Rp48.607 | Rp19.137 | 2,54 |
| HEAL | Rp2.973.077 | Rp3.382.177 | 0,88 |
| HRTA | Rp1.472.553.226.961 | Rp1.358.133.190.500 | 1,08 |
| INDF | Rp83.998.472 | Rp79.138.044 | 1,06 |
| ISAT | Rp49.865.344 | Rp12.913.396 | 3,86 |
| ISSP | Rp2.741.264 | Rp3.335.340 | 0,82 |
| JPFA | Rp14.539.790 | Rp11.411.970 | 1,27 |
| JSMR | Rp79.311.031 | Rp24.775.615 | 3,20 |
| MDLN | Rp10.629.831.146.672 | Rp14.850.039.389.857 | 0,72 |
| MYOR | Rp8.506.032.464.592 | Rp11.271.468.049.958 | 0,75 |
| PIHC | Rp55.132.739 | Rp67.362.817 | 0,82 |
| PJAA | Rp2.280.833 | Rp1.761.786 | 1,29 |
| PPRE | Rp3.925.233.278.277 | Rp2.841.999.826.323 | 1,38 |
| PPRO | Rp14.044.750.475.360 | Rp4.544.219.996.632 | 3,09 |
| ROTI | Rp1.224.495.624.254 | Rp3.227.671.047.731 | 0,38 |
| SGRO | Rp5.948.624.000 | Rp3.796.056.000 | 1,57 |
| SMAR | Rp22.502.490 | Rp12.523.681 | 1,80 |
| SMGR | Rp42.352.909 | Rp35.653.335 | 1,19 |
| TAXI | Rp763.628.958 | -Rp520.326.619 | -1,47 |
| TBLA | Rp13.542.437 | Rp5.888.856 | 2,30 |
| TELE | Rp4.472.512 | -Rp4.147.062 | -1,08 |
| TINS | Rp9.577.564 | Rp4.940.136 | 1,94 |
| TIRT | Rp785.048.342.887 | -Rp390.322.799.164 | -2,01 |
| WIKA | Rp51.451.760.142 | Rp16.657.425.071 | 3,09 |
| WSBP | Rp9.400.121.261.159 | Rp1.157.429.478.084 | 8,12 |
| WSKT | Rp89.011.405.294.715 | Rp16.577.554.765.290 | 5,37 |
| ZINC | Rp580.686 | Rp809.762 | 0,72 |
|  |  |  |  |
| 2021 | | | |
| ADHI | Rp34.242.630.632.194 | Rp5.657.707.202.425 | 6,05 |
| AISA | Rp942.744 | Rp818.890 | 1,15 |
| AKRA | Rp12.209.620.623 | Rp11.298.965.113 | 1,08 |
| AMRT | Rp18.503.950 | Rp8.989.798 | 2,06 |
| ANTM | Rp12.079.056 | Rp20.837.098 | 0,58 |
| APLN | Rp19.071.333.513 | Rp10.539.777.680 | 1,81 |
| ASSA | Rp4.266.438.743.626 | Rp1.765.507.990.044 | 2,42 |
| BALI | Rp2.649.677.296.449 | Rp2.753.271.517.109 | 0,96 |
| BSDE | Rp25.575.995.151.814 | Rp34.471.102.475.824 | 0,74 |
| DILD | Rp10.412.628.100.009 | Rp6.047.376.727.618 | 1,72 |
| ELSA | Rp3.456.723 | Rp3.778.134 | 0,91 |
| EXCL | Rp52.664.537 | Rp20.088.745 | 2,62 |
| HEAL | Rp3.199.904 | Rp4.386.255 | 0,73 |
| HRTA | Rp1.962.521.802.121 | Rp1.515.552.418.426 | 1,29 |
| INDF | Rp92.724.082 | Rp86.632.111 | 1,07 |
| ISAT | Rp53.094.346 | Rp10.302.802 | 5,15 |
| ISSP | Rp3.310.209 | Rp3.787.113 | 0,87 |
| JPFA | Rp15.486.946 | Rp13.102.710 | 1,18 |
| JSMR | Rp75.742.569 | Rp25.500.315 | 2,97 |
| MDLN | Rp10.355.441.282.714 | Rp4.184.097.758.081 | 2,47 |
| MYOR | Rp8.557.621.869.393 | Rp11.360.031.396.135 | 0,75 |
| PIHC | Rp56.523.196 | Rp71.939.976 | 0,79 |
| PJAA | Rp2.931.256 | Rp1.492.819 | 1,96 |
| PPRE | Rp4.050.364.899.099 | Rp2.979.283.380.916 | 1,36 |
| PPRO | Rp16.588.283.290.255 | Rp4.498.143.793.320 | 3,69 |
| ROTI | Rp1.341.864.891.951 | Rp2.849.419.530.726 | 0,47 |
| SGRO | Rp5.154.666.000 | Rp4.596.699.000 | 1,12 |
| SMAR | Rp25.927.174 | Rp14.417.829 | 1,80 |
| SMGR | Rp36.721.357 | Rp39.782.883 | 0,92 |
| TAXI | Rp14.972.234 | Rp76.068.261 | 0,20 |
| TBLA | Rp14.591.663 | Rp6.492.354 | 2,25 |
| TELE | Rp4.478.665 | -Rp4.252.762 | -1,05 |
| TINS | Rp8.382.569 | Rp6.308.420 | 1,33 |
| TIRT | Rp797.420.679.087 | -Rp514.751.714.943 | -1,55 |
| WIKA | Rp51.950.716.634 | Rp17.435.077.712 | 2,98 |
| WSBP | Rp9.660.606.347.159 | -Rp2.778.529.065.000 | -3,48 |
| WSKT | Rp88.140.178.639.510 | Rp15.461.433.243.830 | 5,70 |
| ZINC | Rp117.112.000 | Rp8.872.710.000 | 0,01 |
| ADHI | Rp31.162.625.753.138 | Rp8.823.791.463.516 | 3,53 |
|  |  |  |  |
| 2022 | | | |
| AISA | Rp1.048.489 | Rp777.861 | 1,35 |
| AKRA | Rp14.032.797.261 | Rp13.154.810.775 | 1,07 |
| AMRT | Rp19.275.574 | Rp11.470.692 | 1,68 |
| ANTM | Rp9.925.211 | Rp23.712.060 | 0,42 |
| APLN | Rp16.148.220.661 | Rp12.469.561.080 | 1,30 |
| ASSA | Rp4.797.579.648.309 | Rp2.470.857.262.414 | 1,94 |
| BALI | Rp2.753.271.517.109 | Rp2.443.724.072.829 | 1,13 |
| BSDE | Rp26.953.967.352.972 | Rp38.045.436.127.815 | 0,71 |
| DILD | Rp10.136.195.422.586 | Rp6.215.652.955.420 | 1,63 |
| ELSA | Rp4.718.878 | Rp4.117.211 | 1,15 |
| EXCL | Rp61.503.554 | Rp25.774.226 | 2,39 |
| HEAL | Rp2.906.012 | Rp4.685.473 | 0,62 |
| HRTA | Rp2.126.513.311.957 | Rp1.722.573.240.682 | 1,23 |
| INDF | Rp86.810.262 | Rp93.623.038 | 1,08 |
| ISAT | Rp82.265.242 | Rp31.614.988 | 2,60 |
| ISSP | Rp3.261.396 | Rp4.144.535 | 0,79 |
| JPFA | Rp19.036.110 | Rp13.654.777 | 1,39 |
| JSMR | Rp65.517.793 | Rp25.621.389 | 2,56 |
| MDLN | Rp9.302.635.472.833 | Rp4.225.533.402.110 | 2,20 |
| MYOR | Rp9.441.466.604.896 | Rp12.834.694.090.515 | 0,74 |
| PIHC | Rp67.560.207 | Rp91.160.300 | 0,74 |
| PJAA | Rp2.331.855 | Rp1.560.929 | 1,49 |
| PPRE | Rp4.438.113.616.291 | Rp3.150.326.715.954 | 1,41 |
| PPRO | Rp17.257.435.445.777 | Rp4.555.564.002.892 | 3,79 |
| ROTI | Rp1.449.163.077.319 | Rp2.681.158.538.764 | 0,54 |
| SGRO | Rp5.013.127.000 | Rp5.230.111.000 | 0,96 |
| SMAR | Rp23.353.011 | Rp19.247.803 | 1,21 |
| SMGR | Rp35.720.652 | Rp47.239.360 | 0,76 |
| TAXI | Rp11.664.497 | Rp61.427.061 | 0,19 |
| TBLA | Rp16.841.410 | Rp6.832.234 | 2,46 |
| TELE | Rp4.744.388 | -Rp4.609.509 | -1,03 |
| TINS | Rp6.025.073 | Rp7.041.903 | 0,86 |
| TIRT | Rp853.992.588.474 | -Rp601.894.555.174 | -1,42 |
| WIKA | Rp57.576.398.034 | Rp17.493.206.188 | 3,29 |
| WSBP | Rp8.066.866.451.302 | -Rp2.103.208.499.424 | -3,84 |
| WSKT | Rp83.987.631.948.080 | Rp14.244.684.680.766 | 5,90 |
| ZINC | Rp17.028.300 | Rp77.312.200 | 0,22 |

Sumber: Data diolah, 2023

Lampiran 8

**Hasil Statistik Deskriptif**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| PO | 190 | .00 | 1.00 | .6895 | .46393 |
| Valid N (listwise) | 190 |  |  |  |  |

Sumber: Output SPSS, Data diolah 2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| KI | 190 | .01 | 1.00 | .6003 | .21941 |
| ROA | 190 | -7.89 | 2.07 | .011 | .66433 |
| CR | 190 | .01 | 7.68 | 1.3224 | 1.03287 |
| DER | 190 | -3.84 | 23.91 | 1.4863 | 9.82554 |
| Valid N (listwise) | 190 |  |  |  |  |

Sumber: Output SPSS, Data diolah 2023

Lampiran 9

**Overall model fit**

**Perbandingan Nilai -2LL Awal dengan -2LL Akhir**

|  |  |
| --- | --- |
| Keteranagn | Nilai |
| -2Log *Likelihood* pada awal (*block number* = 0) | 188,377 |
| -2Log *Likelihood* pada akhir (*block number=* 1) | 56,425 |

Sumber: Output SPSS, Data diolah 2023

Lampiran 10

**Koefesien Determinasi**

Sumber: Output SPSS, Data diolah 2023

|  |  |  |
| --- | --- | --- |
| -2 Log likelihood | Cox & Snell R Square | Nagelkerke R Square |
| 131,925a | 0.281 | 0.421 |

Lampiran 11

**Menguji Kelayakan Model**

|  |  |  |
| --- | --- | --- |
| Chi-square | df | Sig |
| 13.477 | 8 | .096 |

Sumber: Output SPSS, Data diolah 2023

Lampiran 12

**Matriks Klasifikasi**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Observed | | Predicted | | |
| Rating | | Percentage Correct |
| Non Investmen Grade | Investmen Grade |
| Rating | Non Investmen Grade | 20 | 21 | 48.8 |
| Investmen Grade | 2 | 128 | 98.5 |
| Overall Percentage | |  |  | 86.5 |

Sumber: Output SPSS, Data diolah 2023

Lampiran 13

**Hasil Uji Koefesien Regresi Logistik**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | | B | S.E. | Wald | df | Sig. | Exp(B) |
|
| Step 1a | KI | -.972 | .988 | .966 | 1 | .326 | .378 |
| ROA | 3.666 | 2.194 | 2.792 | 1 | .095 | 39.100 |
| CR | 1.037 | .352 | 8.692 | 1 | .003 | 2.822 |
| DER | 1.107 | .303 | 13.338 | 1 | .000 | 3.025 |
| Constant | -.793 | .691 | 1.318 | 1 | .251 | .453 |

Sumber: Output SPSS, Data diolah 2023

Lampiran 14

**Hasil Uji Omnubus (Uji Simultan F)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | Chi-square | Df | Sig. |
| Step 1 | Step | 56.452 | 4 | .000 |
| Block | 56.452 | 4 | .000 |
| Model | 56.452 | 4 | .000 |

Sumber: Output SPSS, Data diolah 2023