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**LAMPIRAN**

**Lampiran 1 Perhitungan Struktur Modal Sampel Perusahaan *Consumer Non Cyclicals* periode 2018-2022**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Kode Emiten | Tahun | Total Hutang/Liabilitas | Total Ekulitas | Debt to Equity Ratio  (DER) | Rata-rata |
| 1 | AALI | 2018 | 7.382.445 | 19.474.522 | 37,90822183 | 39,89227056 |
| 2019 | 7.995.597 | 18.978.527 | 42,12970269 |
| 2020 | 8.533.437 | 19.247.794 | 44,33462349 |
| 2021 | 9.228.733 | 21.171.173 | 43,59103296 |
| 2022 | 7.006.119 | 22.243.221 | 31,49777184 |
| 2 | BUDI | 2018 | 2.166.496 | 1.226.484 | 176,6428262 | 133,8910329 |
| 2019 | 1.714.449 | 1.285.318 | 133,3871462 |
| 2020 | 1.640.851 | 1.322.156 | 124,1041904 |
| 2021 | 1.605.521 | 1.387.697 | 115,6967984 |
| 2022 | 1.728.614 | 1.445.037 | 119,6242034 |
| 3 | CPIN | 2018 | 8.253.944 | 19.391.174 | 42,56546819 | 41,52135124 |
| 2019 | 8.281.441 | 21.071.600 | 39,30143416 |
| 2020 | 7.809.608 | 23.349.683 | 33,44631274 |
| 2021 | 10.296.052 | 25.149.999 | 40,93857817 |
| 2022 | 13.520.331 | 26.327.214 | 51,35496297 |
| 4 | DSNG | 2018 | 8.079.930 | 3.658.962 | 220,8257424 | 148,5481639 |
| 2019 | 7.889.229 | 3.731.592 | 211,417245 |
| 2020 | 7.920.634 | 6.230.749 | 127,1216992 |
| 2021 | 6.686.697 | 7.025.463 | 95,17802599 |
| 2022 | 7.197.089 | 8.160.140 | 88,1981069 |
| 5 | GGRM | 2018 | 23.963.934 | 45.133.285 | 53,09592244 | 49,18800222 |
| 2019 | 27.716.516 | 50.930.758 | 54,41999508 |
| 2020 | 19.668.941 | 58.522.468 | 33,60921313 |
| 2021 | 30.676.095 | 59.288.274 | 51,7405769 |
| 2022 | 30.706.651 | 57.855.966 | 53,07430352 |
| 6 | ICBP | 2018 | 11.660.003 | 22.707.150 | 51,34947803 | 83,74554534 |
| 2019 | 12.038.210 | 26.671.104 | 45,13577691 |
| 2020 | 53.270.272 | 50.318.053 | 105,8671169 |
| 2021 | 63.342.765 | 54.723.863 | 115,7498055 |
| 2022 | 57.832.529 | 57.473.007 | 100,6255493 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 7 | INDF | 2018 | 46.620.996 | 49.916.800 | 93,39740528 | 95,35485366 |
| 2019 | 41.996.071 | 54.202.488 | 77,47996919 |
| 2020 | 83.998.472 | 79.138.044 | 106,1417085 |
| 2021 | 92.724.082 | 86.632.111 | 107,0320011 |
| 2022 | 86.810.262 | 93.623.038 | 92,72318422 |
| 8 | JPFA | 2018 | 12.823.219 | 10.214.809 | 125,5355729 | 126,1083649 |
| 2019 | 13.736.841 | 11.448.168 | 119,9916091 |
| 2020 | 14.539.790 | 11.411.970 | 127,4082389 |
| 2021 | 15.486.946 | 13.102.710 | 118,1965105 |
| 2022 | 19.036.110 | 13.654.777 | 139,409893 |
| 9 | MYOR | 2018 | 9.049.161.944.940 | 8.542.544.481.694 | 105,9305218 | 84,55363177 |
| 2019 | 9.137.978.611.155 | 9.899.940.195.318 | 92,30337185 |
| 2020 | 8.506.032.464.592 | 11.271.468.049.958 | 75,46516946 |
| 2021 | 8.577.621.869.393 | 11.360.031.396.135 | 75,50702608 |
| 2022 | 9.441.466.604.896 | 12.834.694.090.515 | 73,56206964 |
| 10 | ROTI | 2018 | 1.476.909.260.772 | 2.916.901.120.111 | 50,63281887 | 48,22183946 |
| 2019 | 1.589.486.465.854 | 3.092.597.379.097 | 51,39648881 |
| 2020 | 1.224.495.624.254 | 3.227.671.047.731 | 37,93743557 |
| 2021 | 1.341.864.891.951 | 2.849.419.530.726 | 47,09257017 |
| 2022 | 1.449.163.077.319 | 2.681.158.538.764 | 54,0498839 |
| 11 | SSMS | 2018 | 7.226.929.956 | 4.069.182.342 | 177,6015265 | 154,9210777 |
| 2019 | 7.776.637.385 | 4.068.567.272 | 191,1394568 |
| 2020 | 7.905.143.639 | 4.870.786.420 | 162,2970699 |
| 2021 | 7.743.102.311 | 6.107.507.765 | 126,7800649 |
| 2022 | 7.525.735.291 | 6.443.968.832 | 116,7872702 |
| 12 | ULTJ | 2018 | 780.915 | 4.774.956 | 16,35439154 | 37,4247278 |
| 2019 | 953.283 | 5.655.139 | 16,85693314 |
| 2020 | 3.972.379 | 4.781.737 | 83,073975 |
| 2021 | 2.268.730 | 5.138.126 | 44,15481442 |
| 2022 | 1.553.696 | 5.822.679 | 26,68352489 |

**Lampiran 2 Perhitungan Profitabilitas Sampel Perusahaan *Consumer***

***Non-Cyclicals* periode 2018-2022**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Kode emiten | Tahun | Laba bersih setelah pajak | Total assets | *Return On Asset* (ROA) | Rata - rata |
| 1. | AALI | 2018 | 1.520.723 | 26.856.967 | 5.662303565 | 4.542012415 |
| 2019 | 243.629 | 26.974.124 | 0.903195225 |
| 2020 | 893.779 | 27.781.231 | 3.21720445 |
| 2021 | 2.067.362 | 30.399.906 | 6.800553923 |
| 2022 | 1.792.050 | 29.249.340 | 6.126804913 |
| 2. | BUDI | 2018 | 50.467 | 3.392.980 | 1.487394562 | 2.376547323 |
| 2019 | 64.021 | 2.999.767 | 2.134199089 |
| 2020 | 67.093 | 2.963.007 | 2.264355096 |
| 2021 | 91.723 | 2.993.218 | 3.064360832 |
| 2022 | 93.065 | 3.173.651 | 2.932427038 |
| 3. | CPIN | 2018 | 4.551.485 | 27.645.118 | 16.46397386 | 11.74887899 |
| 2019 | 3.632.174 | 29.353.041 | 12.3740978 |
| 2020 | 3.845.833 | 31.159.291 | 12.342492 |
| 2021 | 3.619.010 | 35.446.051 | 10.20991027 |
| 2022 | 2.930.357 | 39.847.545 | 7.353921051 |
| 4. | DSNG | 2018 | 427.245 | 11.738.892 | 3.639568368 | 4.360518942 |
| 2019 | 178.164 | 11.620.821 | 1.533144689 |
| 2020 | 478.171 | 14.151.383 | 3.378970098 |
| 2021 | 739.649 | 13.712.160 | 5.394110045 |
| 2022 | 1.206.587 | 15.357.229 | 7.85680151 |
| 5. | GGRM | 2018 | 7.793.068 | 69.097.219 | 11.2784105 | 8.85266706 |
| 2019 | 10.880.704 | 78.647.274 | 13.83481391 |
| 2020 | 7.647.729 | 78.191.409 | 9.780779113 |
| 2021 | 5.605.321 | 89.964.369 | 6.230601139 |
| 2022 | 2.779.742 | 88.562.617 | 3.138730645 |
| 6. | ICBP | 2018 | 4.658.781 | 34.367.153 | 13.55591195 | 9.243677653 |
| 2019 | 5.360.029 | 38.709.314 | 13.84687158 |
| 2020 | 7.418.574 | 103.588.325 | 7.161592776 |
| 2021 | 7.900.282 | 118.066.628 | 6.691375992 |
| 2022 | 5.722.194 | 115.305.536 | 4.962635966 |
| 7. | INDF | 2018 | 4.961.851 | 96.537.796 | 5.13980141 | 5.596386668 |
| 2019 | 5.902.729 | 96.198.559 | 6.135984844 |
| 2020 | 8.752.066 | 163.136.516 | 5.364872448 |
| 2021 | 11.203.585 | 179.356.193 | 6.24655598 |
| 2022 | 9.192.569 | 180.433.300 | 5.094718658 |
| 8. | JPFA | 2018 | 2.253.201 | 23.038.028 | 9.780355332 | 6.796573752 |
| 2019 | 1.883.857 | 25.185.009 | 7.480072769 |
| 2020 | 1.221.904 | 25.951.760 | 4.7083666 |
| 2021 | 2.130.896 | 28.589.656 | 7.453381041 |
| 2022 | 1.490.931 | 32.690.887 | 4.560693015 |
| 9. | MYOR | 2018 | 1.760.434.280.304 | 17.591.706.426.634 | 10.00718314 | 9.250499768 |
| 2019 | 2.039.404.206.764 | 19.037.918.806.473 | 10.71232747 |
| 2020 | 2.098.168.514.645 | 19.777.500.514.550 | 10.60886593 |
| 2021 | 1.211.052.647.953 | 19.917.653.265.528 | 6.080297873 |
| 2022 | 1.970.064.538.149 | 22.276.160.695.411 | 8.843824414 |
| 10. | ROTI | 2018 | 127.171.436.363 | 4.393.810.380.883 | 2.894331465 | 5.782159467 |
| 2019 | 236.518.557.420 | 4.682.083.844.951 | 5.051566039 |
| 2020 | 168.610.282.478 | 4.452.166.671.985 | 3.787151176 |
| 2021 | 281.340.682.456 | 4.191.284.422.677 | 6.712517073 |
| 2022 | 432.247.722.254 | 4.130.321.616.083 | 10.46523158 |
| 11. | SSMS | 2018 | 86.770.969 | 11.296.112.298 | 0.768148959 | 5.933991515 |
| 2019 | 12.081.959 | 11.845.204.657 | 0.101998736 |
| 2020 | 580.854.940 | 12.775.930.059 | 4.546478709 |
| 2021 | 1.526.870.874 | 13.850.610.076 | 11.02385285 |
| 2022 | 1.848.118.978 | 13.969.704.123 | 13.22947832 |
| 12. | ULTJ | 2018 | 701.607 | 5.555.871 | 12.62820897 | 14.26118989 |
| 2019 | 1.035.865 | 6.608.422 | 15.67492209 |
| 2020 | 1.109.666 | 8.754.116 | 12.67593438 |
| 2021 | 1.276.793 | 7.406.856 | 17.2379887 |
| 2022 | 965.486 | 7.376.375 | 13.08889529 |

**Lampiran 3 Perhitungan Struktur Aktiva Sampel Perusahaan *Consumer***

***Non-Cyclicals* periode 2018-2022**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Kode emiten | Tahun | Aktiva/aset tetap | Total asset | Struktur aktiva | Rata - rata |
| 1. | AALI | 2018 | 10.219.013 | 26.856.967 | 0.380497656 | 0.338205876 |
| 2019 | 9.841.623 | 26.974.124 | 0.364854221 |
| 2020 | 9.242.161 | 27.781.231 | 0.332676439 |
| 2021 | 9.172.225 | 30.399.906 | 0.301718861 |
| 2022 | 9.104.799 | 29.249.340 | 0.311282203 |
| 2. | BUDI | 2018 | 1.871.467 | 3.392.980 | 0.551570301 | 0.556477556 |
| 2019 | 1.808.968 | 2.999.767 | 0.603036169 |
| 2020 | 1.699.087 | 2.963.007 | 0.57343334 |
| 2021 | 1.663.014 | 2.993.218 | 0.555594013 |
| 2022 | 1.582.871 | 3.173.651 | 0.498753959 |
| 3. | CPIN | 2018 | 11.685.261 | 27.645.118 | 0.422688049 | 0.449902099 |
| 2019 | 13.521.979 | 29.353.041 | 0.460667057 |
| 2020 | 14.494.330 | 31.159.291 | 0.4651688 |
| 2021 | 16.255.596 | 35.446.051 | 0.458601044 |
| 2022 | 17.627.978 | 39.847.545 | 0.442385547 |
| 4. | DSNG | 2018 | 2.998.657 | 11.738.892 | 0.25544634 | 0.355732674 |
| 2019 | 3.151.121 | 11.620.821 | 0.27116165 |
| 2020 | 5.452.520 | 14.151.383 | 0.385299444 |
| 2021 | 5.921.799 | 13.712.160 | 0.431864783 |
| 2022 | 6.678.723 | 15.357.229 | 0.434891151 |
| 5. | GGRM | 2018 | 22.758.558 | 69.097.219 | 0.329370101 | 0.340441488 |
| 2019 | 25.373.983 | 78.647.274 | 0.322630165 |
| 2020 | 27.605.038 | 78.191.409 | 0.353044386 |
| 2021 | 29.780.132 | 89.964.369 | 0.331021407 |
| 2022 | 32.426.439 | 88.562.617 | 0.366141382 |
| 6. | ICBP | 2018 | 10.741.622 | 34.367.153 | 0.312554898 | 0.196091769 |
| 2019 | 11.342.412 | 38.709.314 | 0.293015061 |
| 2020 | 13.351.296 | 103.588.325 | 0.128888038 |
| 2021 | 14.175.833 | 118.066.628 | 0.120066383 |
| 2022 | 14.520.941 | 115.305.536 | 0.125934465 |
| 7. | INDF | 2018 | 42.388.236 | 96.537.796 | 0.439084356 | 0.33827726 |
| 2019 | 43.072.504 | 96.198.559 | 0.447745834 |
| 2020 | 45.862.919 | 163.136.516 | 0.281132147 |
| 2021 | 46.751.821 | 179.356.193 | 0.26066466 |
| 2022 | 47.410.528 | 180.433.300 | 0.262759302 |
| 8. | JPFA | 2018 | 7.935.353 | 23.038.028 | 0.344445844 | 0.391652303 |
| 2019 | 10.062.592 | 25.185.009 | 0.399546889 |
| 2020 | 11.143.803 | 25.951.760 | 0.429404518 |
| 2021 | 11.509.654 | 28.589.656 | 0.402581059 |
| 2022 | 12.497.177 | 32.690.887 | 0.382283203 |
| 9. | MYOR | 2018 | 4.258.300.525.120 | 17.591.706.426.634 | 0.24206296 | 0.2823239 |
| 2019 | 4.674.963.819.225 | 19.037.918.806.473 | 0.245560655 |
| 2020 | 6.043.201.970.326 | 19.777.500.514.550 | 0.305559439 |
| 2021 | 6.376.788.515.278 | 19.917.653.265.528 | 0.320157623 |
| 2022 | 6.644.507.001.686 | 22.276.160.695.411 | 0.298278823 |
| 10. | ROTI | 2018 | 2.222.133.112.899 | 4.393.810.380.883 | 0.505741696 | 0.558731539 |
| 2019 | 2.540.413.874.692 | 4.682.083.844.951 | 0.542581884 |
| 2020 | 2.434.486.072.405 | 4.452.166.671.985 | 0.546809285 |
| 2021 | 2.492.863.630.370 | 4.191.284.422.677 | 0.594773196 |
| 2022 | 2.493.688.426.380 | 4.130.321.616.083 | 0.603751634 |
| 11. | SSMS | 2018 | 4.579.445.684 | 11.296.112.298 | 0.405400156 | 0.357281809 |
| 2019 | 4.642.393.712 | 11.845.204.657 | 0.391921782 |
| 2020 | 4.531.121.927 | 12.775.930.059 | 0.354660828 |
| 2021 | 4.400.724.564 | 13.850.610.076 | 0.31772785 |
| 2022 | 4.424.183.345 | 13.969.704.123 | 0.316698429 |
| 12. | ULTJ | 2018 | 1.453.135 | 5.555.871 | 0.261549449 | 0.258362756 |
| 2019 | 1.556.666 | 6.608.422 | 0.235557899 |
| 2020 | 1.715.401 | 8.754.116 | 0.195953652 |
| 2021 | 2.165.353 | 7.406.856 | 0.292344417 |
| 2022 | 2.260.183 | 7.376.375 | 0.306408365 |

**Lampiran 4 Perhitungan Ukuran Perusahaan Sampel Perusahaan Consumer**

**Non-Cyclicals periode 2018 – 2022.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Kode emiten | Tahun | Total assets | Ukuran perusahaan | Rata - rata |
| 1. | AALI | 2018 | 26.856.967 | 17.10603582 | 17.15552265 |
| 2019 | 26.974.124 | 17.11038859 |
| 2020 | 27.781.231 | 17.13987121 |
| 2021 | 30.399.906 | 17.22995007 |
| 2022 | 29.249.340 | 17.19136757 |
| 2. | BUDI | 2018 | 3.392.980 | 15.03721915 | 14.94704647 |
| 2019 | 2.999.767 | 14.91404518 |
| 2020 | 2.963.007 | 14.90171519 |
| 2021 | 2.993.218 | 14.91185962 |
| 2022 | 3.173.651 | 14.97039322 |
| 3. | CPIN | 2018 | 27.645.118 | 17.13495971 | 17.29371664 |
| 2019 | 29.353.041 | 17.19490671 |
| 2020 | 31.159.291 | 17.25462303 |
| 2021 | 35.446.051 | 17.38352241 |
| 2022 | 39.847.545 | 17.50057136 |
| 4. | DSNG | 2018 | 11.738.892 | 16.27841799 | 16.39858806 |
| 2019 | 11.620.821 | 16.26830896 |
| 2020 | 14.151.383 | 16.46532292 |
| 2021 | 13.712.160 | 16.43379359 |
| 2022 | 15.357.229 | 16.54709687 |
| 5. | GGRM | 2018 | 69.097.219 | 18.05102504 | 18.20406471 |
| 2019 | 78.647.274 | 18.18048353 |
| 2020 | 78.191.409 | 18.17467034 |
| 2021 | 89.964.369 | 18.31492425 |
| 2022 | 88.562.617 | 18.2992204 |
| 6. | ICBP | 2018 | 34.367.153 | 17.35261181 | 18.08599869 |
| 2019 | 38.709.314 | 17.4715908 |
| 2020 | 103.588.325 | 18.45593519 |
| 2021 | 118.066.628 | 18.58675967 |
| 2022 | 115.305.536 | 18.563096 |
| 7. | INDF | 2018 | 96.537.796 | 18.38544516 | 18.73864481 |
| 2019 | 96.198.559 | 18.38192494 |
| 2020 | 163.136.516 | 18.91009793 |
| 2021 | 179.356.193 | 19.00488429 |
| 2022 | 180.433.300 | 19.01087174 |
| 8. | JPFA | 2018 | 23.038.028 | 16.9526568 | 17.10746575 |
| 2019 | 25.185.009 | 17.04175949 |
| 2020 | 25.951.760 | 17.07174999 |
| 2021 | 28.589.656 | 17.16855553 |
| 2022 | 32.690.887 | 17.30260691 |
| 9. | MYOR | 2018 | 17.591.706.426.634 | 30.49844868 | 30.60972687 |
| 2019 | 19.037.918.806.473 | 30.57745383 |
| 2020 | 19.777.500.514.550 | 30.61556607 |
| 2021 | 19.917.653.265.528 | 30.62262755 |
| 2022 | 22.276.160.695.411 | 30.7345382 |
| 10. | ROTI | 2018 | 4.393.810.380.883 | 29.11121793 | 29.10475981 |
| 2019 | 4.682.083.844.951 | 29.17476439 |
| 2020 | 4.452.166.671.985 | 29.12441199 |
| 2021 | 4.191.284.422.677 | 29.06402835 |
| 2022 | 4.130.321.616.083 | 29.04937639 |
| 11. | SSMS | 2018 | 11.296.112.298 | 23.14772446 | 23.26509883 |
| 2019 | 11.845.204.657 | 23.19518895 |
| 2020 | 12.775.930.059 | 23.27082877 |
| 2021 | 13.850.610.076 | 23.35159512 |
| 2022 | 13.969.704.123 | 23.36015683 |
| 12. | ULTJ | 2018 | 5.555.871 | 15.53036576 | 15.77019305 |
| 2019 | 6.608.422 | 15.70385545 |
| 2020 | 8.754.116 | 15.98503455 |
| 2021 | 7.406.856 | 15.81791662 |
| 2022 | 7.376.375 | 15.81379288 |

**Lampiran 5 Perhitungan Pertumbuhan Penjualan Sampel Perusahaan**

***Consumer Non Cyclicals* periode 2018-2022**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Kode emiten | Tahun | Total penjualan periode sekarang | Total penjualan periode lalu | Hasil sementara | Total penjualan periode lalu | Hasil penjualan | Rata – rata |
| 1. | AALI | 2018 | 19.084.387 | 17.305.688 | 1.778.699 | 17.305.688 | 10.27811781 | 5.712123551 |
| 2019 | 17.452.736 | 19.084.387 | -1.631.651 | 19.084.387 | -8.549664184 |
| 2020 | 18.807.043 | 17.452.736 | 1.354.307 | 17.452.736 | 7.759854959 |
| 2021 | 24.322.048 | 18.807.043 | 5.515.005 | 18.807.043 | 29.32414734 |
| 2022 | 21.828.591 | 24.322.048 | -2.493.457 | 24.322.048 | -10.25183817 |
| 2. | BUDI | 2018 | 2.647.193 | 2.510.578 | 136.615 | 2.510.578 | 5.441575605 | 6.737826055 |
| 2019 | 3.003.768 | 2.647.193 | 356.575 | 2.647.193 | 13.46992834 |
| 2020 | 2.725.866 | 3.003.768 | -277.902 | 3.003.768 | -9.251779765 |
| 2021 | 3.374.782 | 2.725.866 | 648.916 | 2.725.866 | 23.80586573 |
| 2022 | 3.382.326 | 3.374.782 | 7.544 | 3.374.782 | 0.223540365 |
| 3. | CPIN | 2018 | 53.957.604 | 49.367.386 | 4.590.218 | 49.367.386 | 9.298077885 | 4.413787793 |
| 2019 | 58.634.502 | 53.957.604 | 4.676.898 | 53.957.604 | 8.667727351 |
| 2020 | 42.518.782 | 58.634.502 | -16.115.720 | 58.634.502 | -27.48504626 |
| 2021 | 51.698.249 | 42.518.782 | 9.179.467 | 42.518.782 | 21.58920498 |
| 2022 | 56.867.544 | 51.698.249 | 5.169.295 | 51.698.249 | 9.998975014 |
| 4. | DSNG | 2018 | 4.761.805 | 5.159.911 | -398.106 | 5.159.911 | -7.715365633 | 14.22055875 |
| 2019 | 5.736.684 | 4.761.805 | 974.879 | 4.761.805 | 20.47288791 |
| 2020 | 6.698.918 | 5.736.684 | 962.234 | 5.736.684 | 16.77334851 |
| 2021 | 7.124.495 | 6.698.918 | 425.577 | 6.698.918 | 6.352921472 |
| 2022 | 9.633.671 | 7.124.495 | 2.509.176 | 7.124.495 | 35.21900149 |
| 5. | GGRM | 2018 | 95.707.663 | 83.305.925 | 12.401.738 | 83.305.925 | 14.88698193 | 8.574776608 |
| 2019 | 110.523.819 | 95.707.663 | 14.816.156 | 95.707.663 | 15.48063711 |
| 2020 | 114.477.311 | 110.523.819 | 3.953.492 | 110.523.819 | 3.577049758 |
| 2021 | 124.881.266 | 114.477.311 | 10.403.955 | 114.477.311 | 9.088224478 |
| 2022 | 124.682.692 | 124.881.266 | -198.574 | 124.881.266 | -0.159010239 |
| 6. | ICBP | 2018 | 38.413.407 | 35.606.593 | 2.806.814 | 35.606.593 | 7.882849112 | 12.82499396 |
| 2019 | 42.296.703 | 38.413.407 | 3.883.296 | 38.413.407 | 10.10922046 |
| 2020 | 46.641.048 | 42.296.703 | 4.344.345 | 42.296.703 | 10.27111971 |
| 2021 | 56.803.733 | 46.641.048 | 10.162.685 | 46.641.048 | 21.78914376 |
| 2022 | 64.797.516 | 56.803.733 | 7.993.783 | 56.803.733 | 14.07263674 |
| 7. | INDF | 2018 | 73.394.728 | 70.186.618 | 3.208.110 | 70.186.618 | 4.570828587 | 9.749761258 |
| 2019 | 76.592.955 | 73.394.728 | 3.198.227 | 73.394.728 | 4.357570478 |
| 2020 | 81.731.469 | 76.592.955 | 5.138.514 | 76.592.955 | 6.708859842 |
| 2021 | 99.345.618 | 81.731.469 | 17.614.149 | 81.731.469 | 21.55124485 |
| 2022 | 110.830.272 | 99.345.618 | 11.484.654 | 99.345.618 | 11.56030254 |
| 8. | JPFA | 2018 | 34.012.965 | 29.602.688 | 4.410.277 | 29.602.688 | 14.89823154 | 10.81166809 |
| 2019 | 36.742.561 | 34.012.965 | 2.729.596 | 34.012.965 | 8.025163346 |
| 2020 | 36.964.948 | 36.742.561 | 222.387 | 36.742.561 | 0.605257211 |
| 2021 | 44.878.300 | 36.964.948 | 7.913.352 | 36.964.948 | 21.40771847 |
| 2022 | 48.972.085 | 44.878.300 | 4.093.785 | 44.878.300 | 9.121969861 |
| 9. | MYOR | 2018 | 24.060.802.395.725 | 20.816.673.946.473 | 3.244.128.449.252 | 20.816.673.946.473 | 15.58427853 | 8.262735415 |
| 2019 | 25.026.739.472.547 | 24.060.802.395.725 | 965.937.076.822 | 24.060.802.395.725 | 4.014567182 |
| 2020 | 24.476.953.742.651 | 25.026.739.472.547 | -549.785.729.896 | 25.026.739.472.547 | -2.196793276 |
| 2021 | 27.904.558.322.183 | 24.476.953.742.651 | 3.427.604.579.532 | 24.476.953.742.651 | 14.00339526 |
| 2022 | 30.669.405.967.404 | 27.904.558.322.183 | 2.764.847.645.221 | 27.904.558.322.183 | 9.908229377 |
| 10. | ROTI | 2018 | 2.766.545.866.684 | 2.491.100.179.560 | 275.445.687.124 | 2.491.100.179.560 | 11.05719029 | 9.996479546 |
| 2019 | 3.337.022.314.624 | 2.766.545.866.684 | 570.476.447.940 | 2.766.545.866.684 | 20.620531 |
| 2020 | 3.212.034.546.032 | 3.337.022.314.624 | -124.987.768.592 | 3.337.022.314.624 | -3.745487947 |
| 2021 | 3.287.623.237.457 | 3.212.034.546.032 | 75.588.691.425 | 3.212.034.546.032 | 2.35329634 |
| 2022 | 3.935.182.048.668 | 3.287.623.237.457 | 647.558.811.211 | 3.287.623.237.457 | 19.69686805 |
| 11. | SSMS | 2018 | 3.710.780.545 | 3.240.831.859 | 469.948.686 | 3.240.831.859 | 14.50086603 | 18.89548507 |
| 2019 | 3.277.806.795 | 3.710.780.545 | -432.973.750 | 3.710.780.545 | -11.66799666 |
| 2020 | 4.011.130.559 | 3.277.806.795 | 733.323.764 | 3.277.806.795 | 22.37239135 |
| 2021 | 5.203.100.578 | 4.011.130.559 | 1.191.970.019 | 4.011.130.559 | 29.71655999 |
| 2022 | 7.261.218.471 | 5.203.100.578 | 2.058.117.893 | 5.203.100.578 | 39.55560463 |
| 12. | ULTJ | 2018 | 5.472.882 | 4.879.559 | 593.323 | 4.879.559 | 12.15935702 | 9.680724507 |
| 2019 | 6.241.419 | 5.472.882 | 768.537 | 5.472.882 | 14.04263786 |
| 2020 | 5.967.362 | 6.241.419 | -274.057 | 6.241.419 | -4.390940586 |
| 2021 | 6.616.642 | 5.967.362 | 649.280 | 5.967.362 | 10.88051973 |
| 2022 | 7.656.252 | 6.616.642 | 1.039.610 | 6.616.642 | 15.7120485 |

**Lampiran 6 Perhitungan Likuiditas Sampel Perusahaan *Consumer***

***Non-Cyclicals* periode 2018-2022**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Kode emiten | Tahun | Aktiva lancar | Hutang lancar | *Curent ratio*  (CR) | Rata - rata |
| 1. | AALI | 2018 | 4.500.628 | 3.076.530 | 1.462890984 | 2.561855971 |
| 2019 | 4.472.011 | 1.566.765 | 2.854295954 |
| 2020 | 5.937.890 | 1.792.506 | 3.312619316 |
| 2021 | 9.414.208 | 5.960.396 | 1.579460157 |
| 2022 | 7.390.608 | 2.052.939 | 3.600013444 |
| 2. | BUDI | 2018 | 1.472.140 | 1.467.508 | 1.003156371 | 1.129959586 |
| 2019 | 1.141.009 | 1.133.685 | 1.006460348 |
| 2020 | 1.241.540 | 1.085.439 | 1.143813701 |
| 2021 | 1.320.277 | 1.131.686 | 1.166646048 |
| 2022 | 1.582.322 | 1.189.965 | 1.329721462 |
| 3. | CPIN | 2018 | 14.097.959 | 4.732.868 | 2.978734881 | 2.371428093 |
| 2019 | 13.297.718 | 5.188.281 | 2.563029643 |
| 2020 | 13.531.817 | 5.356.453 | 2.526264489 |
| 2021 | 15.715.060 | 7.836.101 | 2.005469302 |
| 2022 | 18.031.436 | 10.109.335 | 1.783642149 |
| 4. | DSNG | 2018 | 2.397.920 | 2.321.028 | 1.033128424 | 1.062079831 |
| 2019 | 1.932.531 | 2.361.728 | 0.818269928 |
| 2020 | 2.613.109 | 2.293.012 | 1.13959674 |
| 2021 | 2.321.635 | 1.856.163 | 1.25077108 |
| 2022 | 3.229.582 | 3.022.162 | 1.068632985 |
| 5. | GGRM | 2018 | 45.284.719 | 22.003.567 | 2.058062631 | 2.205336051 |
| 2019 | 52.081.133 | 25.258.727 | 2.061906485 |
| 2020 | 49.537.929 | 17.009.992 | 2.912284086 |
| 2021 | 59.312.578 | 28.369.283 | 2.09073236 |
| 2022 | 55.445.127 | 29.125.010 | 1.903694694 |
| 6. | ICBP | 2018 | 14.121.568 | 7.235.398 | 1.951733408 | 2.328150803 |
| 2019 | 16.624.925 | 6.556.359 | 2.535694735 |
| 2020 | 20.716.223 | 9.176.164 | 2.257612549 |
| 2021 | 33.997.637 | 18.896.133 | 1.799184891 |
| 2022 | 31.070.365 | 10.033.935 | 3.096528431 |
| 7. | INDF | 2018 | 33.272.618 | 31.204.102 | 1.066289874 | 1.367737766 |
| 2019 | 31.403.445 | 24.686.862 | 1.272071153 |
| 2020 | 38.418.238 | 27.975.875 | 1.373263142 |
| 2021 | 54.183.399 | 40.403.404 | 1.341060248 |
| 2022 | 54.876.668 | 30.725.942 | 1.786004413 |
| 8. | JPFA | 2018 | 12.415.809 | 6.904.477 | 1.798225847 | 1.859500997 |
| 2019 | 12.191.930 | 7.033.796 | 1.733335741 |
| 2020 | 11.745.138 | 6.007.679 | 1.955020899 |
| 2021 | 14.161.153 | 7.064.166 | 2.004646125 |
| 2022 | 17.001.468 | 9.412.440 | 1.806276375 |
| 9. | MYOR | 2018 | 12.647.858.727.872 | 4.764.510.387.113 | 2.654597787 | 2.945287473 |
| 2019 | 12.776.102.781.513 | 3.726.359.539.201 | 3.428574899 |
| 2020 | 12.838.729.162.094 | 3.475.323.711.943 | 3.694254184 |
| 2021 | 12.969.783.874.643 | 5.570.773.468.770 | 2.32818368 |
| 2022 | 14.772.623.976.128 | 5.636.627.301.308 | 2.620826815 |
| 10. | ROTI | 2018 | 1.876.409.299.238 | 525.422.150.049 | 3.571241332 | 2.769481926 |
| 2019 | 1.874.411.044.438 | 1.106.938.318.565 | 1.693329261 |
| 2020 | 1.549.617.329.468 | 404.567.270.700 | 3.830308188 |
| 2021 | 1.282.057.210.341 | 483.213.195.704 | 2.653191638 |
| 2022 | 1.285.672.230.703 | 612.417.576.293 | 2.09933921 |
| 11. | SSMS | 2018 | 6.102.755.239 | 1.156.484.796 | 5.276987004 | 2.71728835 |
| 2019 | 3.286.526.354 | 1.308.913.204 | 2.510881809 |
| 2020 | 3.415.644.666 | 1.438.666.723 | 2.374173679 |
| 2021 | 3.500.547.785 | 1.463.937.572 | 2.391186518 |
| 2022 | 2.881.812.789 | 2.789.176.598 | 1.033212738 |
| 12. | ULTJ | 2018 | 2.793.521 | 635.161 | 4.398130553 | 3.505626968 |
| 2019 | 3.716.641 | 836.314 | 4.444073637 |
| 2020 | 5.593.421 | 2.327.339 | 2.403354647 |
| 2021 | 4.844.821 | 1.556.539 | 3.112559981 |
| 2022 | 4.618.390 | 1.456.898 | 3.17001602 |

**Lampiran 7 Input data SPSS 25**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Tahun | Kode  Perusahaan | Profitabilitas  \_X1 | Struktur  Aktiva  \_X2 | Ukuran  Perusahaan  \_X3 | Pertumbuhan  Penjualan  \_X4 | Likuiditas  \_X5 | Struktur  Modal  \_X6 |
| 2018 | AALI | 5.66 | 0.38 | 17.11 | 10.28 | 1.46 | 37.91 |
| 2018 | BUDI | 1.49 | 0.55 | 15.04 | 5.44 | 1.00 | 176.64 |
| 2018 | CPIN | 16.46 | 0.42 | 17.13 | 9.30 | 2.98 | 42.57 |
| 2018 | DSNG | 3.64 | 0.26 | 16.28 | -7.72 | 1.03 | 220.83 |
| 2018 | GGRM | 11.28 | 0.33 | 18.05 | 14.89 | 2.06 | 53.10 |
| 2018 | ICBP | 13.56 | 0.31 | 17.35 | 7.88 | 1.95 | 51.35 |
| 2018 | INDF | 5.14 | 0.44 | 18.39 | 4.57 | 1.07 | 93.40 |
| 2018 | JPFA | 9.78 | 0.34 | 16.95 | 14.90 | 1.80 | 125.54 |
| 2018 | MYOR | 10.01 | 0.24 | 30.50 | 15.58 | 2.65 | 105.93 |
| 2018 | ROTI | 2.89 | 0.51 | 29.11 | 11.06 | 3.57 | 50.63 |
| 2018 | SSMS | 0.77 | 0.41 | 23.15 | 14.50 | 5.28 | 177.60 |
| 2018 | ULTJ | 12.63 | 0.26 | 15.53 | 12.16 | 4.40 | 16.35 |
| 2019 | AALI | 0.90 | 0.36 | 17.11 | -8.55 | 2.85 | 42.13 |
| 2019 | BUDI | 2.13 | 0.60 | 14.91 | 13.47 | 1.01 | 133.39 |
| 2019 | CPIN | 12.37 | 0.46 | 17.19 | 8.67 | 2.56 | 39.30 |
| 2019 | DSNG | 1.53 | 0.27 | 16.27 | 20.47 | 0.82 | 211.42 |
| 2019 | GGRM | 13.83 | 0.32 | 18.18 | 15.48 | 2.06 | 54.42 |
| 2019 | ICBP | 13.85 | 0.29 | 17.47 | 10.11 | 2.54 | 45.14 |
| 2019 | INDF | 6.14 | 0.45 | 18.38 | 4.36 | 1.27 | 77.48 |
| 2019 | JPFA | 7.48 | 0.40 | 17.04 | 8.03 | 1.73 | 119.99 |
| 2019 | MYOR | 10.71 | 0.25 | 30.58 | 4.01 | 3.43 | 92.30 |
| 2019 | ROTI | 5.05 | 0.54 | 29.17 | 20.62 | 1.69 | 51.40 |
| 2019 | SSMS | 0.10 | 0.39 | 23.20 | -11.67 | 2.51 | 191.14 |
| 2019 | ULTJ | 15.67 | 0.24 | 15.70 | 14.04 | 4.44 | 16.86 |
| 2020 | AALI | 3.22 | 0.33 | 17.14 | 7.76 | 3.31 | 44.33 |
| 2020 | BUDI | 2.26 | 0.57 | 14.90 | -9.25 | 1.14 | 124.10 |
| 2020 | CPIN | 12.34 | 0.47 | 17.25 | -27.49 | 2.53 | 33.45 |
| 2020 | DSNG | 3.38 | 0.39 | 16.47 | 16.77 | 1.14 | 127.12 |
| 2020 | GGRM | 9.78 | 0.35 | 18.17 | 3.58 | 2.91 | 33.61 |
| 2020 | ICBP | 7.16 | 0.13 | 18.46 | 10.27 | 2.26 | 105.87 |
| 2020 | INDF | 5.36 | 0.28 | 18.91 | 6.71 | 1.37 | 106.14 |
| 2020 | JPFA | 4.71 | 0.43 | 17.07 | 0.61 | 1.96 | 127.41 |
| 2020 | MYOR | 10.61 | 0.31 | 30.62 | -2.20 | 3.69 | 75.47 |
| 2020 | ROTI | 3.79 | 0.55 | 29.12 | -3.75 | 3.83 | 37.94 |
| 2020 | SSMS | 4.55 | 0.35 | 23.27 | 22.37 | 2.37 | 162.30 |
| 2020 | ULTJ | 12.68 | 0.20 | 15.99 | -4.39 | 2.40 | 83.07 |
| 2021 | AALI | 6.80 | 0.30 | 17.23 | 29.32 | 1.58 | 43.59 |
| 2021 | BUDI | 3.06 | 0.56 | 14.91 | 23.81 | 1.17 | 115.70 |
| 2021 | CPIN | 10.21 | 0.46 | 17.38 | 21.59 | 2.01 | 40.94 |
| 2021 | DSNG | 5.39 | 0.43 | 16.43 | 6.35 | 1.25 | 95.18 |
| 2021 | GGRM | 6.23 | 0.33 | 18.31 | 9.09 | 2.09 | 51.74 |
| 2021 | ICBP | 6.69 | 0.12 | 18.59 | 21.79 | 1.80 | 115.75 |
| 2021 | INDF | 6.25 | 0.26 | 19.00 | 21.55 | 1.34 | 107.03 |
| 2021 | JPFA | 7.45 | 0.40 | 17.17 | 21.41 | 2.00 | 118.20 |
| 2021 | MYOR | 6.08 | 0.32 | 30.62 | 14.00 | 2.33 | 75.51 |
| 2021 | ROTI | 6.71 | 0.59 | 29.06 | 2.35 | 2.65 | 47.09 |
| 2021 | SSMS | 11.02 | 0.32 | 23.35 | 29.72 | 2.39 | 126.78 |
| 2021 | ULTJ | 17.24 | 0.29 | 15.82 | 10.88 | 3.11 | 44.15 |
| 2022 | AALI | 6.13 | 0.31 | 17.19 | -10.25 | 3.60 | 31.50 |
| 2022 | BUDI | 2.93 | 0.50 | 14.97 | 0.22 | 1.33 | 119.62 |
| 2022 | CPIN | 7.35 | 0.44 | 17.50 | 10.00 | 1.78 | 51.35 |
| 2022 | DSNG | 7.86 | 0.43 | 16.55 | 35.22 | 1.07 | 88.20 |
| 2022 | GGRM | 3.14 | 0.37 | 18.30 | -0.16 | 1.90 | 53.07 |
| 2022 | ICBP | 4.96 | 0.13 | 18.56 | 14.07 | 3.10 | 100.63 |
| 2022 | INDF | 5.09 | 0.26 | 19.01 | 11.56 | 1.79 | 92.72 |
| 2022 | JPFA | 4.56 | 0.38 | 17.30 | 9.12 | 1.81 | 139.41 |
| 2022 | MYOR | 8.84 | 0.30 | 30.73 | 9.91 | 2.62 | 73.56 |
| 2022 | ROTI | 10.47 | 0.60 | 29.05 | 19.70 | 2.10 | 54.05 |
| 2022 | SSMS | 13.23 | 0.32 | 23.36 | 39.56 | 1.03 | 116.79 |
| 2022 | ULTJ | 13.09 | 0.31 | 15.81 | 15.71 | 3.17 | 26.68 |

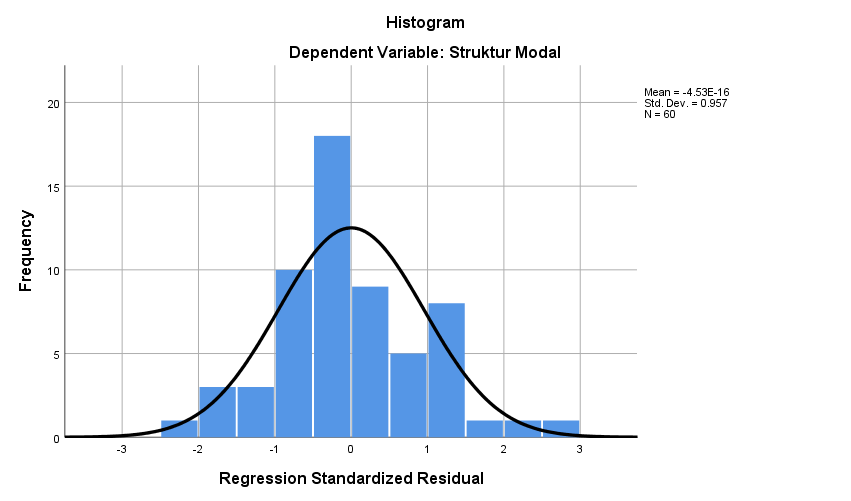
**Lampiran 8 Output Data SPSS 25**

**Analisis Statistik Deskriptif**

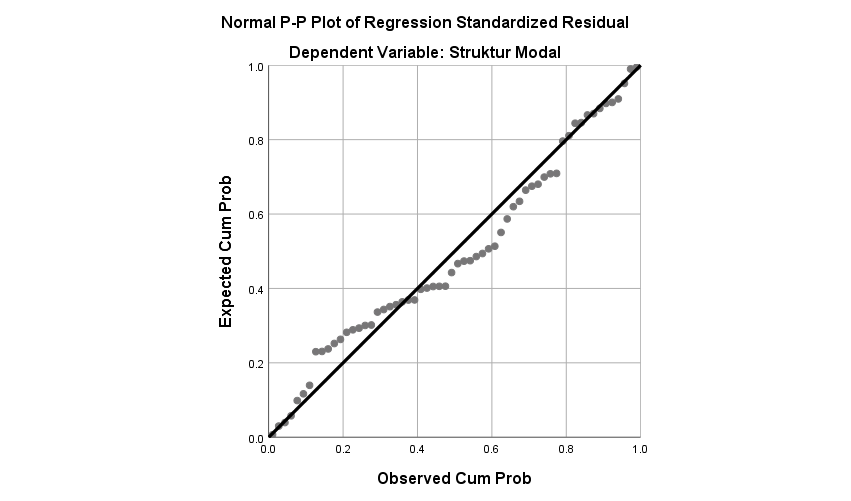
|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| Profitabilitas | 60 | .1019987 | 17.2379887 | 7.395425287 | 4.3035355320 |
| Struktur Aktiva | 60 | .1200664 | .6037516 | .368623419 | .1166682840 |
| Ukuran Perusahaan | 60 | 14.9017152 | 30.7345382 | 19.723402196 | 4.9944679311 |
| Pertumbuhan Penjualan | 60 | -27.4850463 | 39.5556046 | 9.990076716 | 11.7538097815 |
| Likuiditas | 60 | .8182699 | 5.2769870 | 2.235311151 | .9733528207 |
| Struktur Modal | 60 | 16.3543915 | 220.8257424 | 86.947571783 | 49.0665468075 |
| Valid N (listwise) | 60 |  |  |  |  |

**Uji Normalitas**

**Histogram**



**Normal P-P Plot of Regression**



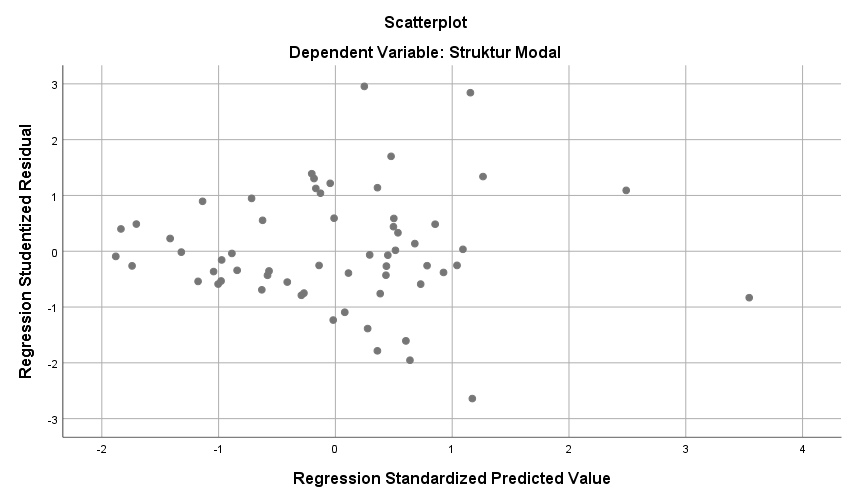
**Uji One-Sample Kolmogorov-Smirnov Test**

|  |  |  |
| --- | --- | --- |
|  | | Unstandardized Residual |
| N | | 60 |
| Normal Parametersa,b | Mean | .0000000 |
| Std. Deviation | 33.65896885 |
| Most Extreme Differences | Absolute | .103 |
| Positive | .102 |
| Negative | -.103 |
| Test Statistic | | .103 |
| Asymp. Sig. (2-tailed) | | .177c |
| a. Test distribution is Normal. | | |
| b. Calculated from data. | | |
| c. Lilliefors Significance Correction. | | |

**Uji Multikolonieritas**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | |
| Model | | | Collinearity Statistics | | |
| Tolerance | | VIF |
| 1 | Profitabilitas | .861 | | 1.162 | |
| Struktur Aktiva | .854 | | 1.171 | |
| Ukuran Perusahaan | .843 | | 1.187 | |
| Pertumbuhan Penjualan | .835 | | 1.197 | |
| Likuiditas | .756 | | 1.322 | |
| a. Dependent Variable: Struktur Modal | | | | | |

**Uji Heteroskedastisitas**



**Uji Heteroskedasitisitas (Uji Glejser)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 23.561 | 9.258 |  | 2.545 | .014 |
| Profitabilitas | -.111 | 2.044 | -.008 | -.054 | .957 |
| Struktur Aktiva | -10.459 | 10.273 | -.171 | -1.018 | .313 |
| Ukuran Perusahaan | .206 | .266 | .115 | .775 | .442 |
| Pertumbuhan Penjualan | -.152 | .116 | -.217 | -1.305 | .198 |
| Likuiditas | -1.898 | 1.139 | -.310 | -1.666 | .102 |
| a. Dependent Variable: ABS\_RES | | | | | | |

**Uji Autokorelasi**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | .728a | .529 | .486 | 35.18276 | 2.169 |
| a. Predictors: (Constant), Likuiditas, Profitabilitas, Struktur Aktiva, Ukuran Perusahaan, Pertumbuhan Penjualan | | | | | |
| b. Dependent Variable: Struktur Modal | | | | | |

**Analisis Regresi Linier Berganda**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 213.629 | 27.741 |  | 7.701 | .000 |
| Profitabilitas | -35.104 | 5.625 | -.628 | -6.241 | .000 |
| Struktur Aktiva | -115.642 | 42.695 | -.274 | -2.709 | .009 |
| Ukuran Perusahaan | .918 | .999 | .093 | .919 | .362 |
| Pertumbuhan Penjualan | .499 | .426 | .120 | 1.171 | .247 |
| Likuiditas | -20.470 | 5.412 | -.406 | -3.783 | .000 |
| 1. Dependent Variable: Struktur Modal | | | | | | |

**Uji Parsial (Uji t)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 213.629 | 27.741 |  | 7.701 | .000 |
| Profitabilitas | -35.104 | 5.625 | -.628 | -6.241 | .000 |
| Struktur Aktiva | -115.642 | 42.695 | -.274 | -2.709 | .009 |
| Ukuran Perusahaan | .918 | .999 | .093 | .919 | .362 |
| Pertumbuhan Penjualan | .499 | .426 | .120 | 1.171 | .247 |
| Likuiditas | -20.470 | 5.412 | -.406 | -3.783 | .000 |
| 1. Dependent Variable: Struktur Modal | | | | | | |

**Uji Simultan (Uji F)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 75203.567 | 5 | 15040.713 | 12.151 | .000b |
| Residual | 66842.645 | 54 | 1237.827 |  |  |
| Total | 142046.212 | 59 |  |  |  |
| a. Dependent Variable: Struktur Modal | | | | | | |
| b. Predictors: (Constant), Likuiditas, Profiabilitas, Struktur Aktiva, Ukuran Perusahaan, Pertumbuhan Penjualan | | | | | | |

**Uji Koefisien Determinasi**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | .728a | .529 | .486 | 35.18276 | 2.169 |
| a. Predictors: (Constant), Likuiditas, Profitabilitas, Struktur Aktiva, Ukuran Perusahaan, Pertumbuhan Penjualan | | | | | |
| b. Dependent Variable: Struktur Modal | | | | | |