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**LAMPIRAN**

Lampiran 1

**Populasi Penelitian**

| **No.** | **Kode Perusahaan** | **Nama Perusahaan** |
| --- | --- | --- |
| 1 | AIMS | Akbar Indo Makmur Stimec Tbk |
| 2 | AKRA | AKR Corporindo Tbk. |
| 3 | APEX | Apexindo Pratama Duta Tbk. |
| 4 | ARII | Atlas Resources Tbk. |
| 5 | ARTI | Ratu Prabu Energi Tbk |
| 6 | BBRM | Pelayaran Nasional Bina Buana |
| 7 | BIPI | Astrindo Nusantara Infrastrukt |
| 8 | ADRO | Adaro Energy Indonesia Tbk. |
| 9 | BULL | Buana Lintas Lautan Tbk. |
| 10 | BUMI | Bumi Resources Tbk. |
| 11 | BYAN | Bayan Resources Tbk. |
| 12 | CANI | Capitol Nusantara Indonesia Tb |
| 13 | CNKO | Exploitasi Energi Indonesia Tb |
| 14 | DEWA | Darma Henwa Tbk |
| 15 | DOID | Delta Dunia Makmur Tbk. |
| 16 | DSSA | Dian Swastatika Sentosa Tbk |
| 17 | ELSA | Elnusa Tbk. |
| 18 | ENRG | Energi Mega Persada Tbk. |
| 19 | ETWA | Eterindo Wahanatama Tbk |
| 20 | GEMS | Golden Energy Mines Tbk. |
| 21 | GTBO | Garda Tujuh Buana Tbk |
| 22 | HITS | Humpuss Intermoda Transportasi |
| 23 | HRUM | Harum Energy Tbk. |
| 24 | IATA | MNC Energy Investments Tbk. |
| 25 | INDY | Indika Energy Tbk. |
| 26 | ITMA | Sumber Energi Andalan Tbk. |
| 27 | ITMG | Indo Tambangraya Megah Tbk. |
| 28 | KKGI | Resource Alam Indonesia Tbk. |
| 29 | KOPI | Mitra Energi Persada Tbk. |
| 30 | LEAD | Logindo Samudramakmur Tbk. |
| 31 | MBAP | Mitrabara Adiperdana Tbk. |
| 32 | MBSS | Mitrabahtera Segara Sejati Tbk |
| 33 | MEDC | Medco Energi Internasional Tbk |
| 34 | MITI | Mitra Investindo Tbk. |
| 35 | MTFN | Capitalinc Investment Tbk. |
| 36 | MYOH | Samindo Resources Tbk. |
| 37 | PGAS | Perusahaan Gas Negara Tbk. |
| 38 | PKPK | Perdana Karya Perkasa Tbk |
| 39 | PTBA | Bukit Asam Tbk. |
| 40 | PTIS | Indo Straits Tbk. |
| 41 | PTRO | Petrosea Tbk. |
| 42 | RAJA | Rukun Raharja Tbk. |
| 43 | RIGS | Rig Tenders Indonesia Tbk. |
| 44 | RUIS | Radiant Utama Interinsco Tbk. |
| 45 | SMMT | Golden Eagle Energy Tbk. |
| 46 | SMRU | SMR Utama Tbk. |
| 47 | SOCI | Soechi Lines Tbk. |
| 48 | SUGI | Sugih Energy Tbk. |
| 49 | TOBA | TBS Energi Utama Tbk. |
| 50 | TPMA | Trans Power Marine Tbk. |
| 51 | TRAM | Trada Alam Minera Tbk. |
| 52 | SHIP | Sillo Maritime Perdana Tbk. |
| 53 | FIRE | Alfa Energi Investama Tbk. |
| 54 | PSSI | Pelita Samudera Shipping Tbk. |
| 55 | DWGL | Dwi Guna Laksana Tbk. |
| 56 | JSKY | Sky Energy Indonesia Tbk. |
| 57 | INPS | Indah Prakasa Sentosa Tbk. |
| 58 | TCPI | Transcoal Pacific Tbk. |
| 59 | SURE | Super Energy Tbk. |
| 60 | WOWS | Ginting Jaya Energi Tbk. |
| 61 | TEBE | Dana Brata Luhur Tbk. |
| 62 | BESS | Batulicin Nusantara Maritim Tb |
| 63 | SGER | Sumber Global Energy Tbk. |
| 64 | UNIQ | Ulima Nitra Tbk. |
| 65 | BSSR | Baramulti Suksessarana Tbk. |
| 66 | MCOL | Prima Andalan Mandiri Tbk. |
| 67 | GTSI | GTS Internasional Tbk. |
| 68 | TAMU | Pelayaran Tamarin Samudra Tbk. |
| 69 | WINS | Wintermar Offshore Marine Tbk. |
| 70 | RMKE | RMK Energy Tbk. |
| 71 | BSML | Bintang Samudera Mandiri Lines |
| 72 | ADMR | Adaro Minerals Indonesia Tbk. |
| 73 | SEMA | Semacom Integrated Tbk. |
| 74 | BOSS | Borneo Olah Sarana Sukses Tbk. |
| 75 | SICO | Sigma Energy Compressindo Tbk. |
| 76 | COAL | Black Diamond Resources Tbk. |

Sumber : [www.idx.co.id](http://www.idx.co.id) 2023

Lampiran 2

**Tabulasi *Debt Covenant***

| **Tahun** | **Kode** | **Total Hutang** | **Total Aset** | **DAR** |
| --- | --- | --- | --- | --- |
| 2016 | AIMS | 396454838 | 17009196124 | 0,023308264 |
| AKRA | 7756420389 | 15830740710 | 0,489959411 |
| APEX | 655401357 | 682374240 | 0,960472009 |
| ARII | 273848 | 330115 | 0,829553337 |
| BBRM | 71090173 | 140246502 | 0,506894446 |
| BIPI | 981281065 | 1278633011 | 0,767445433 |
| ADRO | 2736375 | 6522257 | 0,419544185 |
| BUMI | 5886968507 | 3102193700 | 1,897679216 |
| BYAN | 636535687 | 824686661 | 0,771851561 |
| CANI | 66319399 | 68996436 | 0,961200358 |
| CNKO | 3265752622 | 5214379032 | 0,626297513 |
| DEWA | 156210034 | 381339705 | 0,409634853 |
| DOID | 755806919 | 882275704 | 0,856656163 |
| DSSA | 948566538 | 2233228795 | 0,424751168 |
| ELSA | 1313213 | 4190956 | 0,313344497 |
| ENRG | 1133648194 | 1061976819 | 1,067488644 |
| ETWA | 1,15183E+12 | 1,15894E+12 | 0,99387225 |
| GEMS | 112751314 | 377670000 | 0,298544534 |
| HITS | 130072304 | 165087124 | 0,787900963 |
| HRUM | 57935532 | 413365853 | 0,140155583 |
| IATA | 52361843 | 94297475 | 0,555283617 |
| INDY | 1081223501 | 1822333069 | 0,593318268 |
| ITMA | 27999 | 115690343 | 0,000242017 |
| ITMG | 302362 | 1209792 | 0,249928913 |
| KKGI | 14299044 | 98708750 | 0,144860957 |
| KOPI | 42391790540 | 1,73294E+11 | 0,244623459 |
| LEAD | 115190971 | 222204129 | 0,518401577 |
| MBAP | 24745376 | 116375759 | 0,212633423 |
| MBSS | 63401387 | 260520607 | 0,243364192 |
| MEDC | 2706621747 | 3597130603 | 0,752439109 |
| MITI | 1,42275E+11 | 2,29449E+11 | 0,62007425 |
| MYOH | 39773001 | 147254262 | 0,270097452 |
| PGAS | 6834152968 | 3663959634 | 1,865236971 |
| PKPK | 87917337 | 157702767 | 0,557487599 |
| PTBA | 8024369 | 18576774 | 0,431957077 |
| PTIS | 27718265 | 44378238 | 0,624591382 |
| PTRO | 393425 | 222976 | 1,764427562 |
| RAJA | 53733054 | 145224413 | 0,370000146 |
| RIGS | 40085167 | 118714354 | 0,337660659 |
| RUIS | 619413387 | 9,79132E+11 | 0,000632615 |
| SMMT | 2,5555E+11 | 6,36742E+11 | 0,401339243 |
| SMRU | 1,4376E+12 | 2,42419E+12 | 0,593020395 |
| SOCI | 260983923 | 556352430 | 0,469098199 |
| TOBA | 113843825 | 261588159 | 0,435202516 |
| TPMA | 54976392 | 121215065 | 0,453544219 |
| SHIP | 51983966 | 101315626 | 0,513089323 |
| BSSR | 56636529 | 183981910 | 0,307837488 |
| WINS | 169787085 | 401336528 | 0,423054153 |
| 2017 | AIMS | 127732121 | 15100638538 | 0,008458723 |
| AKRA | 7793559184 | 16823208531 | 0,463262354 |
| APEX | 624630104 | 577634595 | 1,081358543 |
| ARII | 287290 | 327055 | 0,878414945 |
| BBRM | 65059280 | 0,679532336 | 0,679532336 |
| BIPI | 971931840 | 1317952142 | 0,737456095 |
| ADRO | 2722520 | 6814147 | 0,39953937 |
| BUMI | 3410147622 | 3696498624 | 0,92253453 |
| BYAN | 373209321 | 888813140 | 0,419896269 |
| CANI | 65745184 | 62507800 | 1,05179168 |
| CNKO | 3285230351 | 3705091478 | 0,886679957 |
| DEWA | 174247616 | 401800150 | 0,433667374 |
| DOID | 768413436 | 945581412 | 0,812635936 |
| DSSA | 1283464188 | 2737228605 | 0,468891851 |
| ELSA | 1803449 | 4855369 | 0,371433973 |
| ENRG | 812681690 | 756601756 | 1,074120809 |
| ETWA | 1,23587E+12 | 1,11457E+12 | 1,108835648 |
| GEMS | 298251273 | 590469384 | 0,505108785 |
| HITS | 134043349 | 175558765 | 0,763524105 |
| HRUM | 63582349 | 459443071 | 0,138390049 |
| IATA | 33650876 | 77755290 | 0,432779249 |
| INDY | 2520683083 | 3635705403 | 0,693313347 |
| ITMA | 320822 | 132655435 | 0,002418461 |
| ITMG | 400524 | 1358663 | 0,294792748 |
| KKGI | 16433699 | 105053598 | 0,156431567 |
| KOPI | 28835469999 | 1,59795E+11 | 0,180453241 |
| LEAD | 107997231 | 202879602 | 0,532321781 |
| MBAP | 38474621 | 160778962 | 0,23930134 |
| MBSS | 52229580 | 240103440 | 0,217529495 |
| MEDC | 3758113809 | 5160785857 | 0,728205725 |
| MITI | 1,50751E+11 | 2,33727E+11 | 0,644989016 |
| MYOH | 33526632 | 136067975 | 0,2463962 |
| PGAS | 6293128991 | 3106216112 | 2,025979122 |
| PKPK | 78040266 | 137363302 | 0,568130388 |
| PTBA | 8187497 | 21987482 | 0,372370834 |
| PTIS | 23682384 | 39938073 | 0,592977633 |
| PTRO | 436844 | 258309 | 1,691168329 |
| RAJA | 30269730 | 150497787 | 0,201130732 |
| RIGS | 35101455 | 100781370 | 0,348293092 |
| RUIS | 5,79059E+11 | 9,59348E+11 | 0,603596433 |
| SMMT | 3,06304E+11 | 7,25664E+11 | 0,422101277 |
| SMRU | 1,00557E+12 | 2,03078E+12 | 0,495165717 |
| SOCI | 272051959 | 586643112 | 0,463743549 |
| TOBA | 173538605 | 384338028 | 0,451525981 |
| TPMA | 44822302 | 115022001 | 0,389684596 |
| SHIP | 110124156 | 180663401 | 0,609554317 |
| BSSR | 60246779 | 210137454 | 0,286701765 |
| WINS | 137175504 | 338519722 | 0,405221602 |
| 2018 | AIMS | 3197409626 | 17533206467 | 0,182363085 |
| AKRA | 10014019260 | 19940850599 | 0,502186164 |
| APEX | 664943089 | 514675498 | 1,291965698 |
| ARII | 340079 | 350065 | 0,971473869 |
| BBRM | 62978345 | 85693582 | 0,734924875 |
| BIPI | 850913925 | 1217256185 | 0,699042597 |
| ADRO | 2758063 | 7060755 | 0,390618709 |
| BUMI | 3403162098 | 3906773939 | 0,871092659 |
| BYAN | 472793557 | 1150863891 | 0,410816223 |
| CANI | 65272881 | 57738807 | 1,130485446 |
| CNKO | 3521570964 | 2703608742 | 1,302544599 |
| DEWA | 184294296 | 415098432 | 0,443977336 |
| DOID | 922583702 | 1184094711 | 0,779146882 |
| DSSA | 1873497037 | 3386790883 | 0,553177655 |
| ELSA | 2357127 | 5657327 | 0,416650301 |
| ENRG | 645659102 | 731445655 | 0,882716436 |
| ETWA | 1,34949E+12 | 1,09069E+12 | 1,23728372 |
| GEMS | 385233714 | 701046630 | 0,549512254 |
| HITS | 144011506 | 197358939 | 0,729693353 |
| HRUM | 79502404 | 467989195 | 0,169880854 |
| IATA | 30041635 | 68442839 | 0,438930288 |
| INDY | 2542768572 | 3669952693 | 0,692861403 |
| ITMA | 311761 | 123993304 | 0,002514337 |
| ITMG | 472945 | 1442728 | 0,327813004 |
| KKGI | 30558484 | 117265221 | 0,2605929 |
| KOPI | 66989957488 | 1,47267E+11 | 0,454887967 |
| LEAD | 107255519 | 156666326 | 0,684611184 |
| MBAP | 49328808 | 173509262 | 0,284300719 |
| MBSS | 68321204 | 239708560 | 0,28501779 |
| MEDC | 3865132439 | 5252393746 | 0,735880177 |
| MITI | 72684177647 | 1,48265E+11 | 0,490230453 |
| MYOH | 37338363 | 151326098 | 0,246741068 |
| PGAS | 4737382456 | 7939273167 | 0,596702287 |
| PKPK | 72315757 | 127894510 | 0,565432848 |
| PTBA | 7903237 | 24172933 | 0,326945721 |
| PTIS | 21503227 | 37914447 | 0,567151276 |
| PTRO | 364459 | 555591 | 0,655984348 |
| RAJA | 59348916 | 191104140 | 0,310557982 |
| RIGS | 28418919 | 80102993 | 0,35477974 |
| RUIS | 5,84415E+11 | 9,90372E+11 | 0,590096621 |
| SMMT | 3,42431E+11 | 8,31966E+11 | 0,411592536 |
| SMRU | 9,50168E+11 | 1,90839E+12 | 0,497891072 |
| SOCI | 342663878 | 669877417 | 0,511532214 |
| TOBA | 286259322 | 501883194 | 0,570370408 |
| TPMA | 35843009 | 111477554 | 0,32152669 |
| SHIP | 136534379 | 233998620 | 0,583483693 |
| BSSR | 94820865 | 245100202 | 0,386865715 |
| WINS | 103855330 | 275020275 | 0,377627904 |
| 2019 | AIMS | 3892950212 | 17531591615 | 0,222053439 |
| AKRA | 11342184833 | 21409046173 | 0,529784687 |
| APEX | 444431013 | 500726249 | 0,887572828 |
| ARII | 317894 | 363952 | 0,873450345 |
| BBRM | 59264274 | 77498877 | 0,764711391 |
| BIPI | 890079906 | 1253551407 | 0,710046593 |
| ADRO | 3233710 | 7217105 | 0,448061931 |
| BUMI | 3192870099 | 3702805778 | 0,862283979 |
| BYAN | 658959960 | 1278040123 | 0,515601935 |
| CANI | 56059611 | 39186488 | 1,430585231 |
| CNKO | 2314994103 | 1635154338 | 1,415764891 |
| DEWA | 315255563 | 549518597 | 0,573694075 |
| DOID | 901340212 | 1181911191 | 0,762612469 |
| DSSA | 2080864382 | 3718973064 | 0,559526608 |
| ELSA | 3228339 | 6805037 | 0,474404327 |
| ENRG | 573267780 | 679369772 | 0,843822913 |
| ETWA | 1,4698E+12 | 1,12383E+12 | 1,307851011 |
| GEMS | 422379157 | 780646167 | 0,541063512 |
| HITS | 140910569 | 203847778 | 0,691253887 |
| HRUM | 47418441 | 447001954 | 0,10608106 |
| IATA | 25299740 | 61101287 | 0,414062309 |
| INDY | 2570388847 | 3616163065 | 0,71080557 |
| ITMA | 35542 | 125724120 | 0,000282698 |
| ITMG | 324576 | 1209041 | 0,268457397 |
| KKGI | 32971463 | 126354537 | 0,260944037 |
| KOPI | 62163489779 | 1,48795E+11 | 0,417778047 |
| LEAD | 110414793 | 150937294 | 0,731527577 |
| MBAP | 46886899 | 192527289 | 0,243533783 |
| MBSS | 46254611 | 218135430 | 0,212045384 |
| MEDC | 4650292093 | 6006538390 | 0,774205006 |
| MITI | 68801967457 | 57163867424 | 1,203591894 |
| MYOH | 37882793 | 160181748 | 0,236498811 |
| PGAS | 4139412275 | 7373713156 | 0,561374193 |
| PKPK | 57327332 | 71655559 | 0,800040259 |
| PTBA | 7675226 | 26098052 | 0,294091912 |
| PTIS | 19496349 | 36114930 | 0,539841805 |
| PTRO | 338481 | 551044 | 0,614254034 |
| RAJA | 57738791 | 180440085 | 0,319988715 |
| RIGS | 20113459 | 63380896 | 0,317342611 |
| RUIS | 8,18355E+11 | 1,25136E+12 | 0,653974151 |
| SMMT | 2,87067E+11 | 8,71513E+11 | 0,329389589 |
| SMRU | 9,0177E+11 | 1,67557E+12 | 0,538186868 |
| SOCI | 352710184 | 688215790 | 0,512499407 |
| TOBA | 370500569 | 634640456 | 0,583796015 |
| TPMA | 32576951 | 111635784 | 0,291814594 |
| SHIP | 125501305 | 239823999 | 0,523305864 |
| BSSR | 80362658 | 250680316 | 0,320578254 |
| WINS | 92505045 | 247743725 | 0,373390063 |
| 2020 | AIMS | 8006616589 | 20782194476 | 0,385263289 |
| AKRA | 8127216543 | 18683572815 | 0,434992634 |
| APEX | 209555165 | 336261513 | 0,623191049 |
| ARII | 332588 | 360802 | 0,921801986 |
| BBRM | 30022368 | 37213358 | 0,806763206 |
| BIPI | 958118148 | 1343685482 | 0,713052393 |
| ADRO | 2429852 | 6381566 | 0,380761086 |
| BUMI | 3295912298 | 3428550326 | 0,96131367 |
| BYAN | 758171248 | 1619725022 | 0,468086396 |
| CANI | 51563842 | 29073300 | 1,773580639 |
| CNKO | 2260164528 | 1110213240 | 2,035793167 |
| DEWA | 281239286 | 550639564 | 0,510750234 |
| DOID | 710718334 | 974449753 | 0,729353496 |
| DSSA | 1311320300 | 3900230622 | 0,336216093 |
| ELSA | 3821876 | 7562822 | 0,505350516 |
| ENRG | 632443543 | 884618008 | 0,714934059 |
| ETWA | 1,32384E+12 | 1,05567E+12 | 1,254027585 |
| GEMS | 464283221 | 813717765 | 0,570570339 |
| HITS | 154965895 | 222976008 | 0,694989099 |
| HRUM | 43905598 | 498702216 | 0,088039709 |
| IATA | 38911901 | 53890353 | 0,722056896 |
| INDY | 2626405463 | 3493702857 | 0,751754105 |
| ITMA | 252805 | 160216987 | 0,001577891 |
| ITMG | 312339 | 1158629 | 0,26957637 |
| KKGI | 24437727 | 108688283 | 0,224842332 |
| KOPI | 98039065745 | 1,85404E+11 | 0,5287858 |
| LEAD | 103460057 | 141244156 | 0,732490886 |
| MBAP | 43752926 | 181973102 | 0,240436227 |
| MBSS | 38053795 | 194859060 | 0,195288815 |
| MEDC | 4687437991 | 5882742988 | 0,796811624 |
| MITI | 36588443043 | 27606076935 | 1,325376406 |
| MYOH | 22061137 | 151108859 | 0,145994994 |
| PGAS | 4578547540 | 7533986395 | 0,607719114 |
| PKPK | 28264221 | 68655724 | 0,411680474 |
| PTBA | 7117559 | 24056755 | 0,295865299 |
| PTIS | 18702305 | 35341230 | 0,529192249 |
| PTRO | 298248 | 529688 | 0,563063539 |
| RAJA | 43397454 | 166644039 | 0,26042008 |
| RIGS | 4304011 | 48844659 | 0,088116308 |
| RUIS | 8,88703E+11 | 1,34515E+12 | 0,66067124 |
| SMMT | 3,17228E+11 | 8,81786E+11 | 0,359756571 |
| SMRU | 8,41406E+11 | 1,28862E+12 | 0,652952447 |
| SOCI | 298634397 | 659557286 | 0,452780074 |
| TOBA | 480957627 | 771871787 | 0,623105592 |
| TPMA | 26757516 | 103761267 | 0,257875764 |
| SHIP | 159651191 | 294563892 | 0,541991722 |
| BSSR | 72967723 | 263343768 | 0,27708164 |
| WINS | 79899032 | 220313390 | 0,362660808 |
| 2021 | AIMS | 8151909969 | 23542219524 | 0,34626769 |
| AKRA | 12209620823 | 23508585736 | 0,519368581 |
| APEX | 226529655 | 357749955 | 0,633206662 |
| ARII | 330387 | 369470 | 0,894218746 |
| BBRM | 25540860 | 33646502 | 0,759094066 |
| BIPI | 547943055 | 953520745 | 0,574652474 |
| ADRO | 3128621 | 7586936 | 0,412369499 |
| BUMI | 3577340599 | 4223787285 | 0,846950937 |
| BYAN | 570805817 | 2433712191 | 0,234541216 |
| CANI | 48541957 | 24187076 | 2,006937796 |
| CNKO | 2431647038 | 1206842636 | 2,014883271 |
| DEWA | 292643885 | 563496598 | 0,519335673 |
| DOID | 1370302118 | 1635958307 | 0,837614328 |
| DSSA | 1259863437 | 3010072696 | 0,418549173 |
| ELSA | 4718878 | 7234857 | 0,652242055 |
| ENRG | 614608871 | 1063575849 | 0,577870277 |
| ETWA | 1,16837E+12 | 1,05356E+12 | 1,108979992 |
| GEMS | 512702894 | 829026937 | 0,618439367 |
| HITS | 160052817 | 223583081 | 0,715853884 |
| HRUM | 223950846 | 874621599 | 0,256054557 |
| IATA | 35857192 | 49377086 | 0,72619093 |
| INDY | 2807763436 | 3691477101 | 0,760607031 |
| ITMA | 10725200 | 182973654 | 0,058616089 |
| ITMG | 464680 | 1666239 | 0,27887956 |
| KKGI | 33261651 | 132182307 | 0,251634668 |
| KOPI | 49549776710 | 1,39181E+11 | 0,356010319 |
| LEAD | 101432190 | 136627191 | 0,742401196 |
| MBAP | 57736778 | 257720439 | 0,224028712 |
| MBSS | 8532100 | 177639085 | 0,048030533 |
| MEDC | 4454547678 | 5683884139 | 0,783715426 |
| MITI | 21079626913 | 78091681970 | 0,269934344 |
| MYOH | 23359014 | 163969576 | 0,14245944 |
| PGAS | 4226024344 | 7510948902 | 0,562648528 |
| PKPK | 24585179 | 64597186 | 0,380592105 |
| PTBA | 11869979 | 36123703 | 0,328592531 |
| PTIS | 20034045 | 36854920 | 0,543592145 |
| PTRO | 272513 | 532736 | 0,511534794 |
| RAJA | 120468896 | 245586152 | 0,490536193 |
| RIGS | 3526184 | 42670625 | 0,082637271 |
| RUIS | 8,13262E+11 | 1,29758E+12 | 0,626754191 |
| SMMT | 2,33793E+11 | 1,05164E+12 | 0,222312535 |
| SMRU | 8,17496E+11 | 1,02946E+12 | 0,794100921 |
| SOCI | 261762446 | 629210009 | 0,416017613 |
| TOBA | 503876557 | 858101884 | 0,587198987 |
| TPMA | 22190861 | 99256380 | 0,22357113 |
| SHIP | 174609148 | 325466330 | 0,536489129 |
| BSSR | 182704693 | 435317386 | 0,419704562 |
| WINS | 42115895 | 196081516 | 0,214787686 |
| 2022 | AIMS | 13728608618 | 29308843130 | 0,468411822 |
| AKRA | 14032797261 | 27187608036 | 0,516146814 |
| APEX | 196568504 | 262966788 | 0,747503156 |
| ARII | 378492 | 448725 | 0,843483202 |
| BBRM | 8295100 | 34008974 | 0,243909152 |
| BIPI | 594071261 | 1130280124 | 0,525596486 |
| ADRO | 4254969 | 10782307 | 0,394625102 |
| BUMI | 1669538707 | 4488046968 | 0,37199671 |
| BYAN | 1950168318 | 3945458865 | 0,494281751 |
| CANI | 46267222 | 19992054 | 2,314280564 |
| CNKO | 2190849128 | 905892550 | 2,418442593 |
| DEWA | 293863030 | 547971275 | 0,536274515 |
| DOID | 1314859176 | 1571087407 | 0,836910264 |
| DSSA | 3439195930 | 6431179918 | 0,534769043 |
| ELSA | 3456723 | 8836089 | 0,391205091 |
| ENRG | 679404117 | 1194330409 | 0,568857757 |
| ETWA | 1,29327E+12 | 8,95204E+11 | 1,444663063 |
| GEMS | 570842165 | 1129086804 | 0,505578635 |
| HITS | 150136618 | 229920399 | 0,6529939 |
| HRUM | 286533351 | 1278805856 | 0,224063215 |
| IATA | 104932829 | 180289993 | 0,582022481 |
| INDY | 2253698079 | 3593872042 | 0,627094691 |
| ITMA | 9655696 | 219179977 | 0,044053732 |
| ITMG | 689897 | 2640177 | 0,261307102 |
| KKGI | 47245546 | 170184690 | 0,277613374 |
| KOPI | 1,59714E+11 | 2,57592E+11 | 0,620027279 |
| LEAD | 104609317 | 133760666 | 0,782063368 |
| MBAP | 56282011 | 306547771 | 0,183599479 |
| MBSS | 24885243 | 210993872 | 0,117942966 |
| MEDC | 51843865016 | 6931905825 | 7,479020391 |
| MITI | 81035237770 | 4,75033E+11 | 0,170588627 |
| MYOH | 20845930 | 169488235 | 0,122993375 |
| PGAS | 3753089175 | 7194859813 | 0,521634788 |
| PKPK | 60980287 | 71631767 | 0,851302286 |
| PTBA | 16443161 | 45359207 | 0,362509887 |
| PTIS | 22145784 | 41703579 | 0,53102838 |
| PTRO | 298429 | 596420 | 0,500367191 |
| RAJA | 127448943 | 260504575 | 0,48923879 |
| RIGS | 2142147 | 43708940 | 0,049009356 |
| RUIS | 7,44435E+11 | 1,26755E+12 | 0,587302968 |
| SMMT | 1,65957E+11 | 1,18285E+12 | 0,140301996 |
| SMRU | 7,4088E+11 | 9,3603E+11 | 0,791512608 |
| SOCI | 259890374 | 633959947 | 0,409947624 |
| TOBA | 475619264 | 899329557 | 0,528859816 |
| TPMA | 18550940 | 107381644 | 0,172757087 |
| SHIP | 207105862 | 379305467 | 0,546013385 |
| BSSR | 184353401 | 404831175 | 0,45538341 |
| WINS | 33837309 | 189445736 | 0,178612144 |

Lampiran 3

**Tabulasi *Political Cost***

| **Tahun** | **Kode** | **LN (Log Natural)** | **Total Aset** | ***Size*** |
| --- | --- | --- | --- | --- |
| 2016 | AIMS | LN | 17009196124 | 23,55701998 |
| AKRA | LN | 15830740710 | 23,4852195 |
| APEX | LN | 682374240 | 20,3410888 |
| ARII | LN | 330115 | 12,70719636 |
| BBRM | LN | 140246502 | 18,75891216 |
| BIPI | LN | 1278633011 | 20,96905738 |
| ADRO | LN | 6522257 | 15,69073104 |
| BUMI | LN | 3102193700 | 21,85537534 |
| BYAN | LN | 824686661 | 20,53051407 |
| CANI | LN | 68996436 | 18,04956541 |
| CNKO | LN | 5214379032 | 22,37468584 |
| DEWA | LN | 381339705 | 19,75920115 |
| DOID | LN | 882275704 | 20,59801515 |
| DSSA | LN | 2233228795 | 21,52671427 |
| ELSA | LN | 4190956 | 15,24843943 |
| ENRG | LN | 1061976819 | 20,78339793 |
| ETWA | LN | 1,15894E+12 | 27,77852309 |
| GEMS | LN | 377670000 | 19,74953136 |
| HITS | LN | 165087124 | 18,92198392 |
| HRUM | LN | 413365853 | 19,8398436 |
| IATA | LN | 94297475 | 18,36196497 |
| INDY | LN | 1822333069 | 20,66115303 |
| ITMA | LN | 115690343 | 18,56642772 |
| ITMG | LN | 1209792 | 14,005959 |
| KKGI | LN | 98708750 | 18,40768415 |
| KOPI | LN | 1,73294E+11 | 25,87825571 |
| LEAD | LN | 222204129 | 19,21910702 |
| MBAP | LN | 116375759 | 18,57233482 |
| MBSS | LN | 260520607 | 19,37819252 |
| MEDC | LN | 3597130603 | 22,00340231 |
| MITI | LN | 2,29449E+11 | 26,15894453 |
| MYOH | LN | 147254262 | 18,80767132 |
| PGAS | LN | 3663959634 | 22,02181027 |
| PKPK | LN | 157702767 | 18,8762226 |
| PTBA | LN | 18576774 | 16,73742265 |
| PTIS | LN | 44378238 | 17,60825977 |
| PTRO | LN | 222976 | 12,31481942 |
| RAJA | LN | 145224413 | 18,79379078 |
| RIGS | LN | 118714354 | 18,59223078 |
| RUIS | LN | 9,79132E+11 | 27,60993276 |
| SMMT | LN | 6,36742E+11 | 27,17963092 |
| SMRU | LN | 2,42419E+12 | 28,51651963 |
| SOCI | LN | 556352430 | 20,13691252 |
| TOBA | LN | 261588159 | 19,38228191 |
| TPMA | LN | 121215065 | 18,61307692 |
| SHIP | LN | 101315626 | 18,43375121 |
| BSSR | LN | 183981910 | 19,030348 |
| WINS | LN | 401336528 | 19,81031086 |
| 2017 | AIMS | LN | 15100638538 | 23,43800287 |
| AKRA | LN | 16823208531 | 23,54602523 |
| APEX | LN | 577634595 | 20,17445204 |
| ARII | LN | 327055 | 12,69788363 |
| BBRM | LN | 0,679532336 | 18,37715987 |
| BIPI | LN | 1317952142 | 20,99934496 |
| ADRO | LN | 6814147 | 15,73451145 |
| BUMI | LN | 3696498624 | 22,03065189 |
| BYAN | LN | 888813140 | 20,60539758 |
| CANI | LN | 62507800 | 17,95080191 |
| CNKO | LN | 3705091478 | 22,03297379 |
| DEWA | LN | 401800150 | 19,81146538 |
| DOID | LN | 945581412 | 20,66731055 |
| DSSA | LN | 2737228605 | 21,73021179 |
| ELSA | LN | 4855369 | 15,39559566 |
| ENRG | LN | 756601756 | 20,44434759 |
| ETWA | LN | 1,11457E+12 | 27,73948851 |
| GEMS | LN | 590469384 | 20,19642834 |
| HITS | LN | 175558765 | 18,98348439 |
| HRUM | LN | 459443071 | 19,9455256 |
| IATA | LN | 77755290 | 18,16907715 |
| INDY | LN | 3635705403 | 21,22748287 |
| ITMA | LN | 132655435 | 18,70326561 |
| ITMG | LN | 1358663 | 14,12201169 |
| KKGI | LN | 105053598 | 18,46998124 |
| KOPI | LN | 1,59795E+11 | 25,79715565 |
| LEAD | LN | 202879602 | 19,12812327 |
| MBAP | LN | 160778962 | 18,89554107 |
| MBSS | LN | 240103440 | 19,29658039 |
| MEDC | LN | 5160785857 | 22,3643547 |
| MITI | LN | 2,33727E+11 | 26,17741758 |
| MYOH | LN | 136067975 | 18,72866514 |
| PGAS | LN | 3106216112 | 21,85667114 |
| PKPK | LN | 137363302 | 18,73813981 |
| PTBA | LN | 21987482 | 16,90598385 |
| PTIS | LN | 39938073 | 17,50284064 |
| PTRO | LN | 258309 | 12,46191182 |
| RAJA | LN | 150497787 | 18,82945894 |
| RIGS | LN | 100781370 | 18,42846408 |
| RUIS | LN | 9,59348E+11 | 27,58951945 |
| SMMT | LN | 7,25664E+11 | 27,31035282 |
| SMRU | LN | 2,03078E+12 | 28,33944052 |
| SOCI | LN | 586643112 | 20,18992721 |
| TOBA | LN | 384338028 | 19,767033 |
| TPMA | LN | 115022001 | 18,56063398 |
| SHIP | LN | 180663401 | 19,01214619 |
| BSSR | LN | 210137454 | 19,16327242 |
| WINS | LN | 338519722 | 19,64009291 |
| 2018 | AIMS | LN | 17533206467 | 23,58736243 |
| AKRA | LN | 19940850599 | 23,71603626 |
| APEX | LN | 514675498 | 20,05904716 |
| ARII | LN | 350065 | 12,76587413 |
| BBRM | LN | 85693582 | 18,26628849 |
| BIPI | LN | 1217256185 | 20,91986513 |
| ADRO | LN | 7060755 | 15,77006254 |
| BUMI | LN | 3906773939 | 22,08597779 |
| BYAN | LN | 1150863891 | 20,86377871 |
| CANI | LN | 57738807 | 17,87144007 |
| CNKO | LN | 2703608742 | 21,71785329 |
| DEWA | LN | 415098432 | 19,84402624 |
| DOID | LN | 1184094711 | 20,89224436 |
| DSSA | LN | 3386790883 | 21,94314867 |
| ELSA | LN | 5657327 | 15,54846208 |
| ENRG | LN | 731445655 | 20,41053348 |
| ETWA | LN | 1,09069E+12 | 27,71782759 |
| GEMS | LN | 701046630 | 20,36808496 |
| HITS | LN | 197358939 | 19,10053465 |
| HRUM | LN | 467989195 | 19,96395577 |
| IATA | LN | 68442839 | 18,04150949 |
| INDY | LN | 3669952693 | 22,02344461 |
| ITMA | LN | 123993304 | 18,63573812 |
| ITMG | LN | 1442728 | 14,18204632 |
| KKGI | LN | 117265221 | 18,57994877 |
| KOPI | LN | 1,47267E+11 | 25,71551267 |
| LEAD | LN | 156666326 | 18,86962879 |
| MBAP | LN | 173509262 | 18,97174154 |
| MBSS | LN | 239708560 | 19,29493441 |
| MEDC | LN | 5252393746 | 22,38194976 |
| MITI | LN | 1,48265E+11 | 25,72226924 |
| MYOH | LN | 151326098 | 18,83494766 |
| PGAS | LN | 7939273167 | 22,79508757 |
| PKPK | LN | 127894510 | 18,66671634 |
| PTBA | LN | 24172933 | 17,00074409 |
| PTIS | LN | 37914447 | 17,45084278 |
| PTRO | LN | 555591 | 13,22778769 |
| RAJA | LN | 191104140 | 19,06832907 |
| RIGS | LN | 80102993 | 18,19882378 |
| RUIS | LN | 9,90372E+11 | 27,62134679 |
| SMMT | LN | 8,31966E+11 | 27,44705734 |
| SMRU | LN | 1,90839E+12 | 28,2772789 |
| SOCI | LN | 669877417 | 20,32260529 |
| TOBA | LN | 501883194 | 20,03387797 |
| TPMA | LN | 111477554 | 18,52933382 |
| SHIP | LN | 233998620 | 19,27082578 |
| BSSR | LN | 245100202 | 19,31717767 |
| WINS | LN | 275020275 | 19,43235538 |
| 2019 | AIMS | LN | 17531591615 | 23,58727033 |
| AKRA | LN | 21409046173 | 23,78707939 |
| APEX | LN | 500726249 | 20,0315701 |
| ARII | LN | 363952 | 12,80477727 |
| BBRM | LN | 77498877 | 18,165774 |
| BIPI | LN | 1253551407 | 20,94924649 |
| ADRO | LN | 7217105 | 15,79196446 |
| BUMI | LN | 3702805778 | 22,03235669 |
| BYAN | LN | 1278040123 | 20,96859359 |
| CANI | LN | 39186488 | 17,48384255 |
| CNKO | LN | 1635154338 | 21,21500303 |
| DEWA | LN | 549518597 | 20,12455317 |
| DOID | LN | 1181911191 | 20,89039862 |
| DSSA | LN | 3718973064 | 22,03671341 |
| ELSA | LN | 6805037 | 15,73317363 |
| ENRG | LN | 679369772 | 20,33667612 |
| ETWA | LN | 1,12383E+12 | 27,74775977 |
| GEMS | LN | 780646167 | 20,47563255 |
| HITS | LN | 203847778 | 19,13288409 |
| HRUM | LN | 447001954 | 19,91807352 |
| IATA | LN | 61101287 | 17,92804349 |
| INDY | LN | 3616163065 | 22,00867937 |
| ITMA | LN | 125724120 | 18,64960054 |
| ITMG | LN | 1209041 | 14,00533804 |
| KKGI | LN | 126354537 | 18,6546023 |
| KOPI | LN | 1,48795E+11 | 25,72583866 |
| LEAD | LN | 150937294 | 18,83237504 |
| MBAP | LN | 192527289 | 19,07574846 |
| MBSS | LN | 218135430 | 19,20062667 |
| MEDC | LN | 6006538390 | 22,51611444 |
| MITI | LN | 57163867424 | 24,76918785 |
| MYOH | LN | 160181748 | 18,89181965 |
| PGAS | LN | 7373713156 | 22,72118724 |
| PKPK | LN | 71655559 | 18,08738129 |
| PTBA | LN | 26098052 | 17,07737123 |
| PTIS | LN | 36114930 | 17,40221691 |
| PTRO | LN | 551044 | 13,21956994 |
| RAJA | LN | 180440085 | 19,01090934 |
| RIGS | LN | 63380896 | 17,96467305 |
| RUIS | LN | 1,25136E+12 | 27,85525 |
| SMMT | LN | 8,71513E+11 | 27,49349701 |
| SMRU | LN | 1,67557E+12 | 28,14717492 |
| SOCI | LN | 688215790 | 20,34961299 |
| TOBA | LN | 634640456 | 20,26856919 |
| TPMA | LN | 111635784 | 18,5307522 |
| SHIP | LN | 239823999 | 19,29541587 |
| BSSR | LN | 250680316 | 19,33968904 |
| WINS | LN | 247743725 | 19,3279054 |
| 2020 | AIMS | LN | 20782194476 | 23,75736242 |
| AKRA | LN | 18683572815 | 23,65091052 |
| APEX | LN | 336261513 | 19,63339973 |
| ARII | LN | 360802 | 12,79608461 |
| BBRM | LN | 37213358 | 17,43217834 |
| BIPI | LN | 1343685482 | 21,01868204 |
| ADRO | LN | 6381566 | 15,66892408 |
| BUMI | LN | 3428550326 | 21,95540336 |
| BYAN | LN | 1619725022 | 21,20552223 |
| CANI | LN | 29073300 | 17,18533079 |
| CNKO | LN | 1110213240 | 20,82781794 |
| DEWA | LN | 550639564 | 20,126591 |
| DOID | LN | 974449753 | 20,69738351 |
| DSSA | LN | 3900230622 | 22,08430152 |
| ELSA | LN | 7562822 | 15,83875496 |
| ENRG | LN | 884618008 | 20,60066648 |
| ETWA | LN | 1,05567E+12 | 27,68519778 |
| GEMS | LN | 813717765 | 20,51712414 |
| HITS | LN | 222976008 | 19,22257474 |
| HRUM | LN | 498702216 | 20,02751971 |
| IATA | LN | 53890353 | 17,80246204 |
| INDY | LN | 3493702857 | 21,974228 |
| ITMA | LN | 160216987 | 18,89203962 |
| ITMG | LN | 1158629 | 13,96274797 |
| KKGI | LN | 108688283 | 18,50399455 |
| KOPI | LN | 1,85404E+11 | 25,94580371 |
| LEAD | LN | 141244156 | 18,76600055 |
| MBAP | LN | 181973102 | 19,01936944 |
| MBSS | LN | 194859060 | 19,08778709 |
| MEDC | LN | 5882742988 | 22,49528898 |
| MITI | LN | 27606076935 | 24,04130176 |
| MYOH | LN | 151108859 | 18,83351106 |
| PGAS | LN | 7533986395 | 22,74269014 |
| PKPK | LN | 68655724 | 18,04461507 |
| PTBA | LN | 24056755 | 16,99592639 |
| PTIS | LN | 35341230 | 17,38056083 |
| PTRO | LN | 529688 | 13,18004343 |
| RAJA | LN | 166644039 | 18,93137059 |
| RIGS | LN | 48844659 | 17,7041556 |
| RUIS | LN | 1,34515E+12 | 27,92752777 |
| SMMT | LN | 8,81786E+11 | 27,50521548 |
| SMRU | LN | 1,28862E+12 | 27,88459116 |
| SOCI | LN | 659557286 | 20,30707939 |
| TOBA | LN | 771871787 | 20,46432902 |
| TPMA | LN | 103761267 | 18,45760331 |
| SHIP | LN | 294563892 | 19,50100649 |
| BSSR | LN | 263343768 | 19,38897084 |
| WINS | LN | 220313390 | 19,21056159 |
| 2021 | AIMS | LN | 23542219524 | 23,88206122 |
| AKRA | LN | 23508585736 | 23,88063154 |
| APEX | LN | 357749955 | 19,69534485 |
| ARII | LN | 369470 | 12,81982483 |
| BBRM | LN | 33646502 | 17,33141966 |
| BIPI | LN | 953520745 | 20,67567174 |
| ADRO | LN | 7586936 | 15,84193838 |
| BUMI | LN | 4223787285 | 22,16399802 |
| BYAN | LN | 2433712191 | 21,61268358 |
| CANI | LN | 24187076 | 17,001329 |
| CNKO | LN | 1206842636 | 20,91127339 |
| DEWA | LN | 563496598 | 20,14967185 |
| DOID | LN | 1635958307 | 21,21549459 |
| DSSA | LN | 3010072696 | 21,82523007 |
| ELSA | LN | 7234857 | 15,79442115 |
| ENRG | LN | 1063575849 | 20,78490251 |
| ETWA | LN | 1,05356E+12 | 27,68319132 |
| GEMS | LN | 829026937 | 20,53576321 |
| HITS | LN | 223583081 | 19,22529363 |
| HRUM | LN | 874621599 | 20,58930189 |
| IATA | LN | 49377086 | 17,71499703 |
| INDY | LN | 3691477101 | 22,02929251 |
| ITMA | LN | 182973654 | 19,02485273 |
| ITMG | LN | 1666239 | 14,32607955 |
| KKGI | LN | 132182307 | 18,69969264 |
| KOPI | LN | 1,39181E+11 | 25,65903915 |
| LEAD | LN | 136627191 | 18,73276654 |
| MBAP | LN | 257720439 | 19,36738599 |
| MBSS | LN | 177639085 | 18,99526444 |
| MEDC | LN | 5683884139 | 22,46090066 |
| MITI | LN | 78091681970 | 25,08114938 |
| MYOH | LN | 163969576 | 18,91519146 |
| PGAS | LN | 7510948902 | 22,73962765 |
| PKPK | LN | 64597186 | 17,98368141 |
| PTBA | LN | 36123703 | 17,4024598 |
| PTIS | LN | 36854920 | 17,42249968 |
| PTRO | LN | 532736 | 13,18578127 |
| RAJA | LN | 245586152 | 19,31915837 |
| RIGS | LN | 42670625 | 17,5690213 |
| RUIS | LN | 1,29758E+12 | 27,89152007 |
| SMMT | LN | 1,05164E+12 | 27,68137238 |
| SMRU | LN | 1,02946E+12 | 27,66005674 |
| SOCI | LN | 629210009 | 20,25997564 |
| TOBA | LN | 858101884 | 20,5702334 |
| TPMA | LN | 99256380 | 18,41321676 |
| SHIP | LN | 325466330 | 19,60076957 |
| BSSR | LN | 435317386 | 19,89158595 |
| WINS | LN | 196081516 | 19,09404103 |
| 2022 | AIMS | LN | 29308843130 | 24,10115512 |
| AKRA | LN | 27187608036 | 24,02602712 |
| APEX | LN | 262966788 | 19,3875383 |
| ARII | LN | 448725 | 13,01416551 |
| BBRM | LN | 34008974 | 17,34213499 |
| BIPI | LN | 1130280124 | 20,84573134 |
| ADRO | LN | 10782307 | 16,19341711 |
| BUMI | LN | 4488046968 | 22,22468347 |
| BYAN | LN | 3945458865 | 22,0958311 |
| CANI | LN | 19992054 | 16,81084545 |
| CNKO | LN | 905892550 | 20,62443126 |
| DEWA | LN | 547971275 | 20,12173343 |
| DOID | LN | 1571087407 | 21,17503383 |
| DSSA | LN | 6431179918 | 22,58442386 |
| ELSA | LN | 8836089 | 15,99435492 |
| ENRG | LN | 1194330409 | 20,90085154 |
| ETWA | LN | 8,95204E+11 | 27,52031797 |
| GEMS | LN | 1129086804 | 20,844675 |
| HITS | LN | 229920399 | 19,25324372 |
| HRUM | LN | 1278805856 | 20,96919255 |
| IATA | LN | 180289993 | 19,01007718 |
| INDY | LN | 3593872042 | 22,00249602 |
| ITMA | LN | 219179977 | 19,20540376 |
| ITMG | LN | 2640177 | 14,78635652 |
| KKGI | LN | 170184690 | 18,95239482 |
| KOPI | LN | 2,57592E+11 | 26,27464462 |
| LEAD | LN | 133760666 | 18,71156269 |
| MBAP | LN | 306547771 | 19,54088416 |
| MBSS | LN | 210993872 | 19,16733965 |
| MEDC | LN | 6931905825 | 22,65940062 |
| MITI | LN | 4,75033E+11 | 26,88665024 |
| MYOH | LN | 169488235 | 18,94829407 |
| PGAS | LN | 7194859813 | 22,69663269 |
| PKPK | LN | 71631767 | 18,08704921 |
| PTBA | LN | 45359207 | 17,63012373 |
| PTIS | LN | 41703579 | 17,54609751 |
| PTRO | LN | 596420 | 13,2987004 |
| RAJA | LN | 260504575 | 19,37813098 |
| RIGS | LN | 43708940 | 17,59306322 |
| RUIS | LN | 1,26755E+12 | 27,86810647 |
| SMMT | LN | 1,18285E+12 | 27,79895025 |
| SMRU | LN | 9,3603E+11 | 27,56491389 |
| SOCI | LN | 633959947 | 20,26749634 |
| TOBA | LN | 899329557 | 20,61716011 |
| TPMA | LN | 107381644 | 18,49189981 |
| SHIP | LN | 379305467 | 19,75385242 |
| BSSR | LN | 404831175 | 19,81898069 |
| WINS | LN | 189445736 | 19,05961319 |

Lampiran 4

**Tabulasi *Financial Distress***

| **Tahun** | **Kode** | **X1** | **X2** | **X3** | **X4** | **X5** | **Z** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 2016 | AIMS | 0,9787 | 0,0776 | -0,1303 | 41,9032 | 0,0273 | 26,022 |
| AKRA | 0,0995 | 0,3176 | 0,0706 | 1,0409 | 0,9609 | 2,3828 |
| APEX | 0,0819 | 0,1117 | -0,0373 | 0,0411 | 0,1541 | 0,3104 |
| ARII | -0,5177 | -0,2653 | -0,0771 | 0,2054 | 0,0352 | -1,0889 |
| BBRM | -0,2521 | -0,1325 | -0,0516 | 0,9727 | 0,1810 | 0,1063 |
| BIPI | -0,3752 | -0,1294 | -0,1350 | 0,3030 | 0,0018 | -0,8935 |
| ADRO | 0,1453 | 0,2495 | 0,0837 | 1,3835 | 0,3870 | 2,0174 |
| BUMI | -0,0757 | -1,0603 | -0,0030 | -0,4730 | 0,0075 | -1,8617 |
| BYAN | 0,1649 | -0,1538 | 0,0357 | 0,2955 | 0,6735 | 0,9515 |
| CANI | -0,7673 | -0,0862 | -0,0575 | 0,0403 | 0,0369 | -1,1705 |
| CNKO | 0,0041 | -0,1665 | -0,1309 | 0,1285 | 0,4259 | -0,1571 |
| DEWA | 0,0345 | -0,2508 | 0,0072 | 1,4411 | 0,6794 | 1,2583 |
| DOID | 0,0906 | -0,0616 | 0,0688 | 0,1673 | 0,6927 | 1,0426 |
| DSSA | 0,0810 | 0,2463 | 0,0437 | 1,3543 | 0,3188 | 1,7178 |
| ELSA | 0,1457 | 0,4109 | 0,0998 | 2,1913 | 0,8639 | 3,2583 |
| ENRG | -0,2483 | -0,7795 | -0,3841 | -0,0632 | 0,4939 | -2,2008 |
| ETWA | -0,0755 | -0,3455 | -0,0789 | 0,0061 | 0,2096 | -0,6216 |
| GEMS | 0,3958 | 0,1179 | 0,1295 | 2,3495 | 1,0176 | 3,4949 |
| HITS | 0,0225 | 0,0158 | 0,0344 | 0,2691 | 0,3657 | 0,6902 |
| HRUM | 0,5207 | 0,3585 | 0,0711 | 6,1349 | 0,5252 | 5,5676 |
| IATA | -0,2174 | -0,4561 | -0,1304 | 0,8390 | 0,1725 | -0,6538 |
| INDY | 0,1945 | 0,1178 | -0,0631 | 0,6854 | 0,4254 | 1,0268 |
| ITMA | 0,0148 | 0,8055 | 0,2098 | 4130,9 | 0,0011 | 2480,4 |
| ITMG | 0,2481 | 0,4403 | 0,1586 | 3,0011 | 1,1303 | 4,3689 |
| KKGI | 0,3016 | 1,0432 | 0,1488 | 5,9031 | 0,9384 | 6,7939 |
| KOPI | 0,1759 | -0,4802 | 0,1985 | 3,0879 | 1,0612 | 3,1079 |
| LEAD | 0,0252 | 0,1643 | -0,0921 | 0,9290 | 0,1463 | 0,6599 |
| MBAP | 0,4670 | 0,5621 | 0,3108 | 3,7029 | 1,6082 | 6,2031 |
| MBSS | 0,0507 | 0,4907 | -0,1143 | 3,1090 | 0,2524 | 2,4886 |
| MEDC | 0,0760 | 0,1754 | 0,0820 | 0,3290 | 0,1640 | 0,9691 |
| MITI | 0,3691 | 0,6097 | -0,0873 | 0,6127 | 0,1039 | 1,4797 |
| MYOH | 0,4380 | 0,4839 | 0,2000 | 2,7023 | 1,2910 | 4,7756 |
| PGAS | 0,3573 | 0,6999 | 0,1050 | 0,4638 | 0,8009 | 2,8347 |
| PKPK | -0,1615 | -0,2606 | -0,1398 | 0,7937 | 0,0532 | -0,4906 |
| PTBA | 0,1780 | 0,6118 | 0,1451 | 1,3150 | 0,7567 | 3,0950 |
| PTIS | -0,3261 | 0,0060 | -0,1653 | 0,6010 | 0,2359 | -0,3320 |
| PTRO | 0,3556 | 0,6156 | -0,0394 | 0,4332 | 0,9389 | 2,3573 |
| RAJA | 0,0702 | 0,2110 | 0,0749 | 1,7027 | 1,2870 | 2,9359 |
| RIGS | 0,0458 | 0,1115 | -0,1021 | 1,9615 | 0,2494 | 1,3003 |
| RUIS | -0,0533 | 0,2571 | 0,0560 | 0,5807 | 1,3436 | 2,1729 |
| SMMT | -0,0940 | -0,0822 | -0,0287 | 1,4916 | 0,0880 | 0,6602 |
| SMRU | 0,1025 | -0,3382 | -7,46E-0 | 0,6862 | 1,77E-05 | 0,0612 |
| SOCI | -0,0595 | 0,2283 | 0,0427 | 1,1317 | 0,2341 | 1,3024 |
| TOBA | -0,0089 | 0,1413 | 0,0993 | 1,2977 | 0,9873 | 2,2809 |
| TPMA | -0,1158 | 0,2641 | 0,0155 | 1,2048 | 0,2737 | 1,2786 |
| SHIP | -1,8735 | 0,2124 | 0,0624 | 0,9489 | 0,1773 | -0,9980 |
| BSSR | 0,0287 | 0,3088 | 0,1934 | 2,2484 | 1,3185 | 3,7729 |
| WINS | -0,0142 | 0,1711 | -0,0571 | 1,3637 | 0,2220 | 1,0742 |
| 2017 | AIMS | 0,9915 | -0,0193 | -0,1051 | 117,22 | 0,1733 | 71,321 |
| AKRA | 0,2013 | 0,3343 | 0,0669 | 1,1586 | 1,0870 | 2,7129 |
| APEX | -0,5053 | -0,0454 | -0,1858 | -0,0752 | 0,1289 | -1,1993 |
| ARII | -0,4341 | -0,3147 | -0,0511 | 0,1384 | 0,0878 | -0,9594 |
| BBRM | -0,6209 | -0,5952 | -0,3956 | 0,4716 | 0,2462 | -2,3548 |
| BIPI | -0,2913 | -0,0962 | 0,0284 | 0,3560 | 0,0024 | -0,1742 |
| ADRO | 0,1769 | 0,2886 | 0,1364 | 1,5028 | 0,4781 | 2,4464 |
| BUMI | -0,1553 | -0,7889 | 0,0837 | 0,0839 | 0,0046 | -0,9593 |
| BYAN | 0,0082 | 0,2164 | 0,4726 | 1,3815 | 1,2009 | 3,9023 |
| CANI | -0,8452 | -0,1898 | -0,0222 | -0,0492 | 0,0248 | -1,3582 |
| CNKO | -0,1299 | -0,6708 | -0,5103 | 0,5931 | 0,4153 | -2,0080 |
| DEWA | -0,0577 | -0,2320 | 0,0269 | 1,3059 | 0,6042 | 1,0825 |
| DOID | 0,1422 | -0,0123 | 0,0916 | 0,2305 | 0,8086 | 1,4030 |
| DSSA | 0,0998 | 0,2316 | 0,0700 | 1,1326 | 0,4828 | 1,8377 |
| ELSA | 0,1280 | 0,3991 | 0,0672 | 1,6922 | 1,0254 | 2,9751 |
| ENRG | -0,3601 | -1,0618 | 0,1215 | -0,0690 | 0,4189 | -1,1400 |
| ETWA | -0,2361 | -0,4743 | -0,1260 | -0,0981 | 0,0463 | -1,3759 |
| GEMS | 0,2849 | 0,1223 | 0,2833 | 0,9797 | 1,2861 | 3,3222 |
| HITS | -0,0036 | 0,0474 | 0,0569 | 0,3097 | 0,3856 | 0,8215 |
| HRUM | 0,5594 | 0,4211 | 0,1589 | 6,2259 | 0,7086 | 6,2297 |
| IATA | -0,1823 | -0,6413 | -0,1139 | 1,3106 | 0,2071 | -0,4990 |
| INDY | 0,1909 | 0,1513 | 0,0825 | 0,6118 | 0,3022 | 1,3827 |
| ITMA | 0,0100 | 0,8281 | 0,3091 | 412,48 | 0,0010 | 249,68 |
| ITMG | 0,3455 | 0,4303 | 0,2664 | 2,3922 | 1,2435 | 4,5754 |
| KKGI | 0,2746 | 1,0576 | 0,1869 | 5,3925 | 0,7973 | 6,4599 |
| KOPI | 0,3528 | -0,5143 | 0,0358 | 4,5416 | 1,2165 | 3,7631 |
| LEAD | -0,0095 | 0,0805 | -0,0979 | 0,8785 | 0,1331 | 0,4382 |
| MBAP | 0,4616 | 0,5965 | 0,4896 | 3,1788 | 1,6083 | 6,5206 |
| MBSS | 0,1832 | 0,4955 | -0,0371 | 3,5970 | 0,2850 | 3,2345 |
| MEDC | 0,1320 | 0,1469 | 0,0572 | 0,3732 | 0,1793 | 0,9564 |
| MITI | 0,1324 | 0,6750 | -0,0819 | 0,5504 | 0,1226 | 1,2863 |
| MYOH | 0,4097 | 0,4886 | 0,1250 | 3,0585 | 1,3821 | 4,8056 |
| PGAS | 0,4318 | 0,8276 | 0,0887 | 0,5064 | 0,9560 | 3,2295 |
| PKPK | 0,2833 | -0,3755 | -0,1420 | 0,7601 | 0,0811 | -0,1174 |
| PTBA | 0,3003 | 0,6624 | 0,2759 | 1,6854 | 0,8855 | 4,0953 |
| PTIS | -0,0994 | -0,0452 | -0,0480 | 0,6864 | 0,2750 | 0,3455 |
| PTRO | 0,2465 | 0,5633 | 0,0417 | 0,4086 | 1,0060 | 2,4736 |
| RAJA | 0,1849 | 0,2730 | 0,1213 | 3,9718 | 0,9893 | 4,3771 |
| RIGS | -0,1616 | 0,0028 | -0,1281 | 1,8711 | 0,2118 | 0,7215 |
| RUIS | 0,0022 | 0,2838 | 0,0405 | 0,6567 | 1,1728 | 2,1007 |
| SMMT | -0,1307 | -0,0293 | 0,0552 | 1,3690 | 0,0794 | 0,8850 |
| SMRU | 0,0210 | -0,3880 | -4,86E-07 | 1,0185 | 2,72E-05 | 0,0931 |
| SOCI | -0,0256 | 0,2494 | 0,0396 | 1,1563 | 0,2366 | 1,3797 |
| TOBA | 0,0899 | 0,1498 | 0,1566 | 1,0072 | 0,8084 | 2,2473 |
| TPMA | -0,0848 | 0,3217 | 0,0463 | 1,5661 | 0,3278 | 1,7691 |
| SHIP | -0,1313 | 0,1625 | 0,0802 | 0,6405 | 0,2563 | 0,9755 |
| BSSR | 0,1163 | 0,3776 | 0,5315 | 2,4879 | 1,8681 | 5,7832 |
| WINS | -0,0509 | 0,1225 | -0,1177 | 1,4677 | 0,1830 | 0,7855 |
| 2018 | AIMS | 0,8524 | -0,0530 | -0,0363 | 4,4835 | 0 | 3,5188 |
| AKRA | 0,1607 | 0,3214 | 0,0435 | 0,9912 | 1,1808 | 2,5623 |
| APEX | -0,6778 | -0,2526 | -0,2134 | -0,2259 | 0,1779 | -1,8291 |
| ARII | -0,4998 | -0,3752 | -0,0807 | 0,0293 | 0,1090 | -1,2649 |
| BBRM | -0,0178 | -0,7590 | -0,0911 | 0,3606 | 0,2415 | -0,9269 |
| BIPI | -0,1649 | -0,1874 | 0,0213 | 0,4311 | 0,0223 | -0,1089 |
| ADRO | 0,1110 | 0,3060 | 0,1162 | 1,5600 | 0,5126 | 2,3941 |
| BUMI | -0,1786 | -0,6900 | 0,0427 | 0,1479 | 0,2845 | -0,6661 |
| BYAN | 0,0818 | 0,4723 | 0,6053 | 1,4341 | 1,4569 | 5,0748 |
| CANI | -0,8786 | -0,2802 | -0,0438 | -0,1154 | 0,0186 | -1,6419 |
| CNKO | -0,4242 | -1,3122 | -0,4465 | -0,2322 | 0,9452 | -3,0141 |
| DEWA | -0,0676 | -0,2168 | 0,0164 | 1,2523 | 0,6651 | 1,0860 |
| DOID | 0,1375 | 0,0585 | 0,0911 | 0,2834 | 0,7537 | 1,4715 |
| DSSA | 0,0420 | 0,2140 | 0,0573 | 0,8077 | 0,5222 | 1,5464 |
| ELSA | 0,1841 | 0,3848 | 0,0621 | 1,4000 | 1,1718 | 2,9769 |
| ENRG | -0,4341 | -1,0335 | 0,0180 | 0,1328 | 0,3738 | -1,4547 |
| ETWA | -0,7755 | -0,6104 | -0,1186 | -0,1917 | 0,0219 | -2,2699 |
| GEMS | 0,1131 | 0,1369 | 0,1933 | 0,8197 | 1,4907 | 2,9481 |
| HITS | -0,0343 | 0,0957 | 0,0652 | 0,3704 | 0,4145 | 0,9449 |
| HRUM | 0,5184 | 0,3838 | 0,1029 | 4,8864 | 0,7194 | 5,1506 |
| IATA | -0,2166 | -0,8201 | -0,1362 | 1,2782 | 0,2963 | -0,7947 |
| INDY | 0,2150 | 0,1554 | 0,0722 | 0,4432 | 0,8073 | 1,7873 |
| ITMA | 0,0018 | 0,8163 | 0,1113 | 396,71 | 0,0008 | 239,54 |
| ITMG | 0,2610 | 0,4162 | 0,2546 | 2,0505 | 1,3915 | 4,3580 |
| KKGI | 0,0804 | 0,9490 | 0,0095 | 2,8374 | 0,4855 | 3,6448 |
| KOPI | 0,0809 | -0,9026 | -0,4440 | 1,1983 | 0,5648 | -1,3480 |
| LEAD | -0,0465 | -0,1854 | -0,2877 | 0,4606 | 0,1716 | -0,8168 |
| MBAP | 0,3859 | 0,5639 | 0,3897 | 2,5174 | 1,4877 | 5,5370 |
| MBSS | 0,1983 | 0,4248 | -0,0698 | 2,5085 | 0,3144 | 2,4218 |
| MEDC | 0,1380 | 0,1346 | 0,0384 | 0,3589 | 0,2319 | 0,9284 |
| MITI | 0,2507 | 1,0439 | 0,0742 | 1,0398 | 0,2358 | 2,8672 |
| MYOH | 0,4831 | 0,5289 | 0,2738 | 3,0528 | 1,5933 | 5,6492 |
| PGAS | 0,1094 | 0,3474 | 0,0736 | 0,6758 | 0,4874 | 1,7539 |
| PKPK | 0,2846 | -0,4333 | -0,0013 | 0,7685 | 0,0533 | 0,2450 |
| PTBA | 0,2814 | 0,6956 | 0,2812 | 2,0586 | 0,8756 | 4,3505 |
| PTIS | -0,0428 | -0,0435 | 0,0045 | 0,7631 | 0,3216 | 0,6822 |
| PTRO | 0,1841 | 0,2933 | 0,0621 | 0,5244 | 0,8382 | 1,9896 |
| RAJA | 0,2565 | 0,2674 | 0,0788 | 2,2200 | 0,6180 | 2,8925 |
| RIGS | -0,1647 | -0,1710 | -0,1729 | 1,8186 | 0,2921 | 0,3752 |
| RUIS | 0,0514 | 0,3008 | 0,0450 | 0,6946 | 1,3107 | 2,3589 |
| SMMT | -0,1419 | 0,0664 | 0,1016 | 1,4295 | 0,2288 | 1,3448 |
| SMRU | 0,1501 | -0,2889 | -0,0435 | 1,0084 | 0,4457 | 0,6828 |
| SOCI | 0,0844 | 0,2372 | 0,0228 | 0,9549 | 0,1976 | 1,2795 |
| TOBA | 0,0517 | 0,1906 | 0,1938 | 0,7532 | 0,8735 | 2,2942 |
| TPMA | -0,0561 | 0,3811 | 0,0729 | 2,1101 | 0,3935 | 2,3666 |
| SHIP | -0,1319 | 0,1687 | 0,0720 | 0,7138 | 0,2882 | 1,0321 |
| BSSR | 0,0652 | 0,3253 | 0,3808 | 1,5848 | 1,8091 | 4,5509 |
| WINS | -0,0772 | 0,0597 | -0,1311 | 1,6481 | 0,2281 | 0,7754 |
| 2019 | AIMS | 0,8308 | -0,0927 | -0,0397 | 3,5034 | 0 | 2,8378 |
| AKRA | 0,0964 | 0,2989 | 0,0404 | 0,8875 | 1,0137 | 2,2139 |
| APEX | 0,0993 | -0,2190 | 0,0406 | 0,1266 | 0,1875 | 0,2102 |
| ARII | -0,5431 | -0,3596 | -0,0156 | 0,1448 | 0,1725 | -0,9474 |
| BBRM | -0,0073 | -0,8971 | -0,0557 | 0,3076 | 0,2229 | -1,0412 |
| BIPI | 0,0400 | -0,1664 | 0,0289 | 0,4083 | 0,0565 | 0,2121 |
| ADRO | 0,1215 | 0,3171 | 0,0913 | 1,2318 | 0,4790 | 2,1093 |
| BUMI | -0,1941 | -0,7261 | -0,0051 | 0,1597 | 0,3004 | -0,8702 |
| BYAN | -0,0480 | 0,3608 | 0,2438 | 0,9394 | 1,0888 | 2,9047 |
| CANI | -1,3296 | -0,6513 | -0,2424 | -0,3009 | 0,0580 | -3,4299 |
| CNKO | -0,6033 | -1,9330 | 0,0712 | -0,2936 | 0,7465 | -2,6247 |
| DEWA | 0,0141 | -0,1587 | 0,0072 | 0,7430 | 0,6271 | 0,8919 |
| DOID | 0,1811 | 0,0741 | 0,0295 | 0,3112 | 0,7460 | 1,3514 |
| DSSA | 0,0532 | 0,2083 | 0,0357 | 0,7872 | 0,4480 | 1,3939 |
| ELSA | 0,1754 | 0,3622 | 0,0726 | 1,1079 | 1,2321 | 2,8544 |
| ENRG | -0,3837 | -1,0715 | 0,1303 | 0,1850 | 0,4921 | -0,9272 |
| ETWA | -0,8112 | -0,6699 | -0,0962 | -0,2353 | 0,1993 | -2,1709 |
| GEMS | 0,1149 | 0,1773 | 0,1285 | 0,8482 | 1,4186 | 2,7379 |
| HITS | -0,0618 | 0,1386 | 0,0732 | 0,4466 | 0,4231 | 1,0528 |
| HRUM | 0,5752 | 0,4261 | 0,0573 | 8,4267 | 0,5874 | 7,1196 |
| IATA | -0,2708 | -1,0112 | -0,1051 | 1,4150 | 0,2435 | -0,9950 |
| INDY | 0,1991 | 0,1416 | 0,0149 | 0,4068 | 0,7695 | 1,5002 |
| ITMA | 0,9969 | 0,9668 | 0,0867 | 3536,3 | 0,0001 | 2124,6 |
| ITMG | 0,1978 | 0,4245 | 0,1537 | 2,7249 | 1,4189 | 4,3931 |
| KKGI | 0,1674 | 0,9252 | 0,0635 | 2,8322 | 0,9089 | 4,3144 |
| KOPI | 0,1154 | -0,8855 | 0,0790 | 1,3936 | 1,2633 | 1,2591 |
| LEAD | 0,0389 | -0,2490 | -0,0546 | 0,3670 | 16,964 | 16,701 |
| MBAP | 0,4956 | 0,6194 | 0,2515 | 3,1062 | 1,3548 | 5,5109 |
| MBSS | 0,1942 | 0,4741 | 0,0082 | 3,7159 | 0,3568 | 3,5106 |
| MEDC | 0,1646 | 0,1131 | 0,0298 | 0,2916 | 0,2394 | 0,8688 |
| MITI | 0,1018 | -4,5583 | -1,5382 | -0,1691 | 0 | -11,437 |
| MYOH | 0,4946 | 0,5427 | 0,2180 | 3,2283 | 1,5885 | 5,5984 |
| PGAS | 0,1486 | 0,3700 | 0,0379 | 0,7813 | 0,5219 | 1,8125 |
| PKPK | 0,1771 | -1,3524 | -0,1324 | 0,2499 | 0,1849 | -1,7830 |
| PTBA | 0,2677 | 0,6535 | 0,2090 | 2,4002 | 0,8348 | 4,2011 |
| PTIS | -0,0055 | -0,0400 | 0,0074 | 0,8523 | 0,3622 | 0,8357 |
| PTRO | 0,1374 | 0,3365 | 0,0736 | 0,6279 | 0,8646 | 2,1205 |
| RAJA | 0,2619 | 0,3355 | 0,0501 | 2,1251 | 0,6768 | 2,9015 |
| RIGS | -0,0146 | -0,3490 | -0,1333 | 2,1511 | 0,4464 | 0,7908 |
| RUIS | 0,0162 | 0,2597 | 0,0404 | 0,5290 | 1,2757 | 2,1099 |
| SMMT | -0,0624 | 0,0712 | 0,0071 | 2,0359 | 0,2871 | 1,5572 |
| SMRU | 0,0197 | -0,4391 | -0,1103 | 0,8580 | 0,4172 | -0,0230 |
| SOCI | 0,1054 | 0,2429 | 0,0189 | 0,9512 | 0,2285 | 1,3284 |
| TOBA | -0,0116 | 0,1932 | 0,0990 | 0,7129 | 0,8280 | 1,8392 |
| TPMA | -0,0318 | 0,4112 | 0,0789 | 2,4268 | 0,4271 | 2,6812 |
| SHIP | -0,0198 | 0,2116 | 0,0917 | 0,9109 | 0,3779 | 1,4998 |
| BSSR | 0,0529 | 0,3980 | 0,1648 | 2,1193 | 1,6678 | 4,1041 |
| WINS | -0,1002 | 0,0136 | -0,0674 | 1,6781 | 0,2263 | 0,9094 |
| 2020 | AIMS | -0,0241 | -0,1198 | -0,0403 | 1,5955 | 0,2270 | 0,8543 |
| AKRA | 0,1573 | 0,3709 | 0,0656 | 1,2988 | 0,9482 | 2,6523 |
| APEX | 0,1370 | -0,1938 | 0,1305 | 0,6046 | 0,1628 | 0,8497 |
| ARII | -0,6279 | -0,4151 | -0,0496 | 0,0848 | 0,1168 | -1,3308 |
| BBRM | -0,3904 | -2,1685 | -0,2965 | 0,2395 | 0,3049 | -4,0345 |
| BIPI | -0,2359 | -0,1431 | 0,0262 | 0,4024 | 0,0584 | -0,0968 |
| ADRO | 0,0919 | 0,3677 | 0,0348 | 1,6263 | 0,3972 | 2,1131 |
| BUMI | -0,2628 | -0,8911 | -0,0940 | 0,0402 | 0,2305 | -1,6187 |
| BYAN | 0,3288 | 0,4497 | 0,2634 | 1,1363 | 0,8613 | 3,4366 |
| CANI | -1,6761 | -1,0714 | -0,2004 | -0,4361 | 0,0569 | -4,3775 |
| CNKO | -1,2213 | -3,2641 | -0,2404 | -0,5087 | 0,7967 | -6,3375 |
| DEWA | 0,0414 | -0,0949 | 0,0004 | 0,9579 | 0,5506 | 1,0435 |
| DOID | 0,1511 | 0,0725 | -0,0250 | 0,3710 | 0,6174 | 1,0404 |
| DSSA | 0,1026 | 0,1739 | -0,0013 | 1,2116 | 0,3864 | 1,4755 |
| ELSA | 0,2173 | 0,3471 | 0,0503 | 0,9788 | 1,0217 | 2,5220 |
| ENRG | -0,2689 | -0,7414 | 0,1287 | 0,3354 | 0,3846 | -0,3498 |
| ETWA | -0,2473 | -0,6397 | 0,0778 | -0,2025 | 0,0004 | -1,0568 |
| GEMS | 0,0949 | 0,1589 | 0,1562 | 0,7526 | 1,3043 | 2,6080 |
| HITS | -0,1272 | 0,1463 | 0,0398 | 0,4388 | 0,4047 | 0,8518 |
| HRUM | 0,4505 | 0,5006 | 0,1286 | 10,358 | 0,3164 | 8,1977 |
| IATA | -0,3913 | -1,2655 | -0,1445 | 0,3849 | 0,1433 | -2,3440 |
| INDY | 0,1964 | 0,1032 | -0,0283 | 0,3302 | 0,5945 | 1,0792 |
| ITMA | 7,36E-05 | 0,8324 | 0,0737 | 632,75 | 0,0006 | 381,06 |
| ITMG | 0,1835 | 0,4187 | 0,0626 | 2,7095 | 1,0230 | 3,6618 |
| KKGI | 0,2046 | 0,9948 | -0,0860 | 3,4475 | 0,6644 | 4,0873 |
| KOPI | 0,1300 | -0,7058 | 0,0221 | 0,8911 | 1,0690 | 0,8446 |
| LEAD | 0,0961 | -0,2857 | -0,0169 | 0,3652 | 0,1810 | 0,0593 |
| MBAP | 0,5060 | 0,6142 | 0,2053 | 3,1591 | 1,1056 | 5,1460 |
| MBSS | 0,1451 | 0,4527 | -0,0768 | 4,1206 | 0,2815 | 3,3083 |
| MEDC | 0,1103 | 0,0818 | -0,0167 | 0,2588 | 0,1858 | 0,5329 |
| MITI | -0,5195 | -9,3678 | -0,1171 | -0,2454 | 1,3204 | -12,952 |
| MYOH | 0,6445 | 0,6247 | 0,1919 | 5,8495 | 1,1479 | 6,9393 |
| PGAS | 0,1091 | 0,3180 | -0,0232 | 0,6454 | 0,3830 | 1,2698 |
| PKPK | 0,0728 | -1,4111 | 0,0025 | 1,4290 | 0,2524 | -0,7699 |
| PTBA | 0,1867 | 0,6451 | 0,1343 | 2,3799 | 0,7201 | 3,7187 |
| PTIS | 0,1189 | -0,0403 | 0,0004 | 0,8896 | 0,3462 | 0,9678 |
| PTRO | 0,1631 | 0,3950 | 0,0670 | 0,7759 | 0,6431 | 2,0790 |
| RAJA | 0,2382 | 0,3624 | 0,0269 | 2,8399 | 0,5926 | 3,1787 |
| RIGS | 0,1017 | -0,4268 | 0,0291 | 10,348 | 0,6025 | 6,4324 |
| RUIS | 0,0336 | 0,2578 | 0,0357 | 0,5136 | 1,2016 | 2,0292 |
| SMMT | -0,0754 | 0,0516 | -0,0265 | 1,7796 | 0,2375 | 1,1995 |
| SMRU | -0,1335 | -0,8244 | -0,2658 | 0,5315 | 0,3821 | -1,4908 |
| SOCI | 0,0997 | 0,2920 | 0,0472 | 1,2085 | 0,1970 | 1,6069 |
| TOBA | -0,0333 | 0,1922 | 0,0545 | 0,6048 | 0,4300 | 1,2020 |
| TPMA | 0,0151 | 0,4226 | 0,0246 | 2,8778 | 0,3832 | 2,8012 |
| SHIP | -0,0083 | 0,2198 | 0,0885 | 0,8450 | 0,2909 | 1,3880 |
| BSSR | 0,1333 | 0,4551 | 0,1550 | 2,6090 | 1,2586 | 4,1330 |
| WINS | 0,0419 | -0,0392 | -0,0671 | 1,7573 | 0,1968 | 1,0249 |
| 2021 | AIMS | 0,0380 | -0,0052 | 0,0969 | 1,8879 | 1,6356 | 3,1267 |
| AKRA | 0,1155 | 0,3198 | 0,0611 | 0,9254 | 1,0935 | 2,4368 |
| APEX | 0,1343 | -0,1719 | 0,0197 | 0,5792 | 0,1821 | 0,5154 |
| ARII | -0,2548 | -0,4068 | 0,0145 | 0,1182 | 0,3121 | -0,4441 |
| BBRM | -0,2842 | -2,3784 | 0,0223 | 0,3173 | 0,2244 | -3,1821 |
| BIPI | -0,2304 | -0,1866 | 0,0300 | 0,7401 | 0,0687 | 0,0741 |
| ADRO | 0,1946 | 0,3668 | 0,1958 | 1,3600 | 0,5262 | 2,7359 |
| BUMI | -0,4975 | -0,6836 | 0,0689 | 0,1807 | 0,2386 | -0,9796 |
| BYAN | 0,3966 | 0,6746 | 0,6687 | 3,2636 | 1,1719 | 6,7576 |
| CANI | -1,9171 | -1,3649 | -0,0849 | -0,5017 | 0,1099 | -4,6827 |
| CNKO | -0,9606 | -3,0632 | -0,0606 | -0,5036 | 0,8123 | -5,1312 |
| DEWA | -0,0658 | -0,0908 | 0,0170 | 0,9255 | 0,5727 | 0,9781 |
| DOID | 0,1222 | 0,0432 | 0,0049 | 0,1938 | 0,5565 | 0,8963 |
| DSSA | 0,1569 | 0,2705 | 0,1260 | 1,3892 | 0,7192 | 2,5357 |
| ELSA | 0,2606 | 0,3675 | 0,0318 | 0,8006 | 1,1246 | 2,5375 |
| ENRG | -0,1228 | -0,5509 | 0,1223 | 0,7304 | 0,3818 | 0,3051 |
| ETWA | -0,2736 | -0,7587 | -0,1095 | -0,0982 | 0,0035 | -1,8073 |
| GEMS | 0,0107 | 0,1174 | 0,5558 | 0,6169 | 1,9130 | 4,2949 |
| HITS | -0,0385 | 0,0835 | -0,0512 | 0,3969 | 0,3801 | 0,5199 |
| HRUM | 0,1909 | 0,3629 | 0,1458 | 2,9054 | 0,3843 | 3,3460 |
| IATA | -0,5386 | -1,4454 | -0,0293 | 0,3770 | 0,2156 | -2,3250 |
| INDY | 0,2590 | 0,1133 | 0,1360 | 0,3147 | 0,8314 | 1,9385 |
| ITMA | -0,0031 | 0,8636 | 0,0669 | 16,060 | 0,0011 | 11,063 |
| ITMG | 0,3740 | 0,5126 | 0,3727 | 2,5857 | 1,2464 | 5,1946 |
| KKGI | 0,2228 | 0,9299 | 0,2569 | 2,9740 | 0,9997 | 5,2012 |
| KOPI | 0,1770 | -0,9272 | 0,0318 | 1,8089 | 1,3541 | 1,4589 |
| LEAD | 0,1213 | -0,3148 | -0,0150 | 0,3469 | 0,2100 | 0,0735 |
| MBAP | 0,6086 | 0,6734 | 0,5001 | 3,4637 | 1,2022 | 6,6042 |
| MBSS | 0,2165 | 0,5613 | 0,0683 | 19,820 | 0,4132 | 13,576 |
| MEDC | 0,1223 | 0,0897 | -0,0502 | 0,2759 | 0,2328 | 0,5050 |
| MITI | 0,3961 | 0,0897 | 0,0731 | 6,6012 | 0,5929 | 5,3960 |
| MYOH | 0,6976 | 0,6504 | 0,2109 | 6,0195 | 0,9798 | 7,0356 |
| PGAS | 0,1744 | 0,3595 | 0,0623 | 0,7773 | 0,4042 | 1,7888 |
| PKPK | 0,0952 | -1,5134 | -0,0238 | 1,6274 | 0,0476 | -1,0589 |
| PTBA | 0,2965 | 0,6121 | 0,2867 | 2,0432 | 0,8100 | 4,1951 |
| PTIS | 0,1609 | -0,0339 | 0,0011 | 0,8396 | 0,3420 | 0,9952 |
| PTRO | 0,1209 | 0,4410 | 0,0775 | 0,9549 | 0,7803 | 2,3718 |
| RAJA | 0,1914 | 0,2526 | 0,0189 | 1,0385 | 0,3996 | 1,6687 |
| RIGS | 0,1834 | -0,6150 | -0,1120 | 11,101 | 0,3929 | 6,0430 |
| RUIS | 0,0697 | 0,2808 | 0,0251 | 0,5955 | 1,2682 | 2,1853 |
| SMMT | 0,1198 | 0,2653 | 0,2453 | 3,4981 | 0,4833 | 3,9070 |
| SMRU | -0,5295 | -1,2602 | -0,2399 | 0,2592 | 0,5263 | -2,5096 |
| SOCI | 0,0991 | 0,3164 | 0,0122 | 1,4037 | 0,2046 | 1,6494 |
| TOBA | 0,1036 | 0,2294 | 0,1007 | 0,7030 | 0,5391 | 1,7391 |
| TPMA | 0,0561 | 0,4424 | 0,0450 | 3,4728 | 0,4233 | 3,3424 |
| SHIP | -0,0115 | 0,2248 | 0,0740 | 0,8639 | 0,3115 | 1,3751 |
| BSSR | 0,2345 | 0,4182 | 0,6069 | 1,3826 | 1,5882 | 5,2877 |
| WINS | 0,1190 | -0,0412 | 0,0041 | 3,6557 | 0,2154 | 2,5076 |
| 2022 | AIMS | 0,0234 | 0,0107 | 0,0358 | 1,1348 | 1,1104 | 1,9526 |
| AKRA | 0,1677 | 0,3344 | 0,1135 | 0,9374 | 1,7485 | 3,3551 |
| APEX | 0,2109 | -0,4801 | -0,3117 | 0,3377 | 0,3079 | -0,9372 |
| ARII | -0,1246 | -0,2856 | 0,0798 | 0,1855 | 0,5481 | 0,3734 |
| BBRM | 0,1228 | -2,3327 | 0,0236 | 3,0998 | 0,2743 | -0,9059 |
| BIPI | -0,1197 | -0,1572 | 0,0161 | 0,9026 | 0,0386 | 0,2696 |
| ADRO | 0,2663 | 0,4156 | 0,4151 | 0,7352 | 0,7514 | 3,4640 |
| BUMI | -0,0334 | -0,5263 | 0,1513 | 1,6881 | 0,4077 | 1,1431 |
| BYAN | 0,1441 | 0,4613 | 0,7465 | 1,0231 | 1,1921 | 5,0883 |
| CANI | -2,1533 | -1,7477 | -0,0959 | -0,5679 | 0,1526 | -5,5354 |
| CNKO | -1,3358 | -4,1407 | -0,0464 | 0,5865 | 1,5181 | -5,6832 |
| DEWA | -0,1212 | -0,1239 | -0,0305 | 0,8647 | 0,7424 | 0,8413 |
| DOID | 0,1481 | 0,0595 | 0,0257 | 0,1948 | 0,9889 | 1,4518 |
| DSSA | 0,0932 | 0,2196 | 0,2496 | 0,8699 | 0,9261 | 2,6914 |
| ELSA | 0,1986 | 0,3375 | 0,0551 | 1,1910 | 1,3926 | 3,0001 |
| ENRG | -0,1320 | -0,4347 | 0,1175 | 0,7579 | 0,3784 | 0,4539 |
| ETWA | -0,4339 | -1,2085 | -0,3113 | -0,3077 | 0,0539 | -3,3707 |
| GEMS | 0,2223 | 0,2946 | 0,7959 | 0,9779 | 2,5861 | 6,4789 |
| HITS | 0,0176 | 0,1153 | 0,0574 | 0,5314 | 0,4881 | 1,1795 |
| HRUM | 0,2295 | 0,4244 | 0,3734 | 3,4630 | 0,7072 | 4,8871 |
| IATA | -0,2169 | -0,2087 | 0,2986 | 0,7181 | 1,0653 | 1,9292 |
| INDY | 0,2292 | 0,2471 | 0,2811 | 0,5946 | 1,2061 | 3,1118 |
| ITMA | -0,0058 | 0,8610 | 0,1393 | 21,699 | 0,0009 | 14,679 |
| ITMG | 0,5010 | 0,5737 | 0,5851 | 2,8269 | 1,3772 | 6,4088 |
| KKGI | 0,3356 | 0,9111 | 0,3411 | 2,6021 | 1,4981 | 5,8635 |
| KOPI | 0,1037 | -0,4743 | 0,0435 | 0,6128 | 0,7151 | 0,6869 |
| LEAD | 0,1262 | -0,3664 | -0,0422 | 0,2786 | 0,2205 | -0,1131 |
| MBAP | 0,6961 | 0,7297 | 0,7524 | 4,4466 | 1,4664 | 8,4743 |
| MBSS | 0,4552 | 0,5916 | 0,1320 | 7,4786 | 0,4188 | 6,7164 |
| MEDC | 0,0536 | 0,1415 | 0,1508 | 0,3370 | 0,3335 | 1,2961 |
| MITI | 0,2777 | 0,0468 | 0,0396 | 4,8620 | 0,2565 | 3,7037 |
| MYOH | 0,7227 | 0,6833 | 0,1103 | 7,1305 | 0,8349 | 7,3012 |
| PGAS | 0,1695 | 0,3920 | 0,0754 | 0,9170 | 0,4959 | 2,0474 |
| PKPK | -0,0909 | -1,8053 | -0,1836 | 0,1746 | 0,3708 | -2,7669 |
| PTBA | 0,3027 | 0,5796 | 0,3572 | 1,7585 | 0,9402 | 4,3488 |
| PTIS | 0,1755 | 0,0354 | 0,0137 | 0,8831 | 0,4402 | 1,2759 |
| PTRO | 0,0599 | 0,4625 | 0,0840 | 0,9985 | 0,7986 | 2,3947 |
| RAJA | 0,1213 | 0,2645 | 0,0499 | 1,0439 | 0,4863 | 1,7937 |
| RIGS | 0,2544 | -0,5449 | 0,0558 | 19,404 | 0,4770 | 11,846 |
| RUIS | 0,1155 | 0,3038 | 0,0306 | 0,7147 | 1,3459 | 2,4398 |
| SMMT | 0,0099 | 0,3424 | 0,3915 | 6,1274 | 0,8870 | 6,3471 |
| SMRU | -0,5725 | -1,4039 | -0,0252 | 0,2634 | 0,5312 | -2,0465 |
| SOCI | 0,0503 | 0,3245 | 0,0138 | 1,4393 | 0,2272 | 1,6513 |
| TOBA | 0,1438 | 0,2836 | 0,1275 | 0,8908 | 0,7069 | 2,2320 |
| TPMA | 0,0980 | 0,5190 | 0,1401 | 4,7884 | 0,5848 | 4,7647 |
| SHIP | -0,0051 | 0,2349 | 0,0776 | 0,8314 | 0,3550 | 1,4327 |
| BSSR | 0,1037 | 0,3704 | 0,7627 | 1,1959 | 2,5418 | 6,4195 |
| WINS | 0,1296 | -0,0370 | 0,0049 | 4,5987 | 0,3219 | 3,2014 |

Lampiran 5

**Tabulasi Risiko Litigasi**

| **Tahun** | **Kode** | **Total *Debt*** | **Total *Equity*** | **DER** |
| --- | --- | --- | --- | --- |
| 2016 | AIMS | 396454838 | 16612721286 | 0,023864533 |
| AKRA | 7756420389 | 8074320321 | 0,960628273 |
| APEX | 655401357 | 26972882 | 24,29852906 |
| ARII | 273848 | 56267 | 4,866937992 |
| BBRM | 71090173 | 69156329 | 1,02796337 |
| BIPI | 981281065 | 297351946 | 3,30006606 |
| ADRO | 2736375 | 3785882 | 0,722784017 |
| BUMI | 5886968507 | -2784774807 | -2,113983684 |
| BYAN | 636535687 | 188150974 | 3,383111304 |
| CANI | 66319399 | 2677037 | 24,77343384 |
| CNKO | 3265752622 | 419861127 | 7,778173334 |
| DEWA | 156210034 | 225129671 | 0,693866931 |
| DOID | 755806919 | 126468785 | 5,976232942 |
| DSSA | 948566538 | 1284662257 | 0,738378148 |
| ELSA | 1313213 | 2877743 | 0,456334356 |
| ENRG | 1133648194 | -71671375 | -15,81730773 |
| ETWA | 1,15183E+12 | 7101667028 | 162,1920458 |
| GEMS | 112751314 | 264918686 | 0,425607252 |
| HITS | 130072304 | 35014820 | 3,714778599 |
| HRUM | 57935532 | 355430321 | 0,163001096 |
| IATA | 52361843 | 43935632 | 1,19178536 |
| INDY | 1081223501 | 741109868 | 1,458924712 |
| ITMA | 27999 | 115662344 | 0,000242075 |
| ITMG | 302362 | 907430 | 0,333206969 |
| KKGI | 14299044 | 84409706 | 0,169400472 |
| KOPI | 42391790540 | 1,30902E+11 | 0,323843071 |
| LEAD | 115190971 | 107013158 | 1,076418762 |
| MBAP | 24745376 | 91630383 | 0,270056451 |
| MBSS | 63401387 | 197119220 | 0,321639803 |
| MEDC | 2706621747 | 890508856 | 3,039410253 |
| MITI | 1,42275E+11 | 87173401656 | 1,632093245 |
| MYOH | 39773001 | 107481261 | 0,37004591 |
| PGAS | 6834152968 | 3170193334 | 2,155752741 |
| PKPK | 87917337 | 69785430 | 1,259823677 |
| PTBA | 8024369 | 10552405 | 0,760430347 |
| PTIS | 27718265 | 16659973 | 1,663764101 |
| PTRO | 393425 | 170449 | 2,308168426 |
| RAJA | 53733054 | 91491359 | 0,587301955 |
| RIGS | 40085167 | 78629187 | 0,509800095 |
| RUIS | 619413387 | 3,59719E+11 | 0,001721937 |
| SMMT | 2,5555E+11 | 3,81193E+11 | 0,670395108 |
| SMRU | 1,4376E+12 | 9,86597E+11 | 1,457125585 |
| SOCI | 260983923 | 295368507 | 0,883587508 |
| TOBA | 113843825 | 147744334 | 0,770546131 |
| TPMA | 54976392 | 66238673 | 0,829974236 |
| SHIP | 51983966 | 49331660 | 1,053764783 |
| BSSR | 56636529 | 127345381 | 0,444747415 |
| WINS | 169787085 | 231549443 | 0,733264925 |
| 2017 | AIMS | 127732121 | 14972906417 | 0,008530884 |
| AKRA | 7793559184 | 9029649347 | 0,863107623 |
| APEX | 624630104 | -46995509 | -13,29127224 |
| ARII | 287290 | 39765 | 7,224695084 |
| BBRM | 65059280 | 30681977 | 2,120439631 |
| BIPI | 971931840 | 346020302 | 2,808886746 |
| ADRO | 2722520 | 4091627 | 0,665388121 |
| BUMI | 3410147622 | 286351002 | 11,90897744 |
| BYAN | 373209321 | 515603819 | 0,723829629 |
| CANI | 65745184 | -3237384 | -20,30812038 |
| CNKO | 3285230351 | 1948626410 | 1,685921085 |
| DEWA | 174247616 | 227552534 | 0,765746762 |
| DOID | 768413436 | 177167976 | 4,337202769 |
| DSSA | 1283464188 | 1453764417 | 0,88285569 |
| ELSA | 1803449 | 3051920 | 0,590922763 |
| ENRG | 812681690 | -56079934 | -14,49148799 |
| ETWA | 1,23587E+12 | -1,21305E+11 | -10,18816599 |
| GEMS | 298251273 | 292218111 | 1,020646092 |
| HITS | 134043349 | 41515416 | 3,228760829 |
| HRUM | 63582349 | 395860722 | 0,160617979 |
| IATA | 33650876 | 44104414 | 0,762982045 |
| INDY | 2520683083 | 1115022320 | 2,260657063 |
| ITMA | 320822 | 132334613 | 0,002424324 |
| ITMG | 400524 | 958139 | 0,418022855 |
| KKGI | 16433699 | 88619899 | 0,185440281 |
| KOPI | 28835469999 | 1,30959E+11 | 0,220186632 |
| LEAD | 107997231 | 94882371 | 1,138222305 |
| MBAP | 38474621 | 122304341 | 0,314580993 |
| MBSS | 52229580 | 187873860 | 0,278003443 |
| MEDC | 3758113809 | 1402672048 | 2,679253368 |
| MITI | 1,50751E+11 | 82975483946 | 1,816814257 |
| MYOH | 33526632 | 102541343 | 0,326957216 |
| PGAS | 6293128991 | 3186912879 | 1,974678703 |
| PKPK | 78040266 | 59323036 | 1,31551369 |
| PTBA | 8187497 | 13799985 | 0,593297529 |
| PTIS | 23682384 | 16255689 | 1,456867439 |
| PTRO | 436844 | 178535 | 2,446825552 |
| RAJA | 30269730 | 120228057 | 0,251769269 |
| RIGS | 35101455 | 65679915 | 0,534432102 |
| RUIS | 5,79059E+11 | 3,80289E+11 | 1,522681636 |
| SMMT | 3,06304E+11 | 4,1936E+11 | 0,730407007 |
| SMRU | 1,00557E+12 | 1,02421E+12 | 0,98180724 |
| SOCI | 272051959 | 314591153 | 0,864779433 |
| TOBA | 173538605 | 174799423 | 0,992787059 |
| TPMA | 44822302 | 70199699 | 0,638497068 |
| SHIP | 110124156 | 70539245 | 1,561175711 |
| BSSR | 60246779 | 149890675 | 0,401938139 |
| WINS | 137175504 | 201344218 | 0,681298452 |
| 2018 | AIMS | 3197409626 | 14335796841 | 0,223036756 |
| AKRA | 10014019260 | 9926831339 | 1,008783057 |
| APEX | 664943089 | -150267591 | -4,425059885 |
| ARII | 340079 | 9986 | 34,05557781 |
| BBRM | 62978345 | 22715237 | 2,772515427 |
| BIPI | 850913925 | 366842260 | 2,319563523 |
| ADRO | 2758063 | 4302692 | 0,641008699 |
| BUMI | 3403162098 | 503611841 | 6,757510092 |
| BYAN | 472793557 | 678070334 | 0,697263297 |
| CANI | 65272881 | -7534074 | -8,663689924 |
| CNKO | 3521570964 | -817962222 | -4,305297811 |
| DEWA | 184294296 | 230804136 | 0,79848784 |
| DOID | 922583702 | 261511009 | 3,527896227 |
| DSSA | 1873497037 | 1513293846 | 1,238025941 |
| ELSA | 2357127 | 3300200 | 0,714237622 |
| ENRG | 645659102 | 85786553 | 7,526343925 |
| ETWA | 1,34949E+12 | -2,58829E+11 | -5,213820202 |
| GEMS | 385233714 | 315812916 | 1,219816209 |
| HITS | 144011506 | 53347433 | 2,699502074 |
| HRUM | 79502404 | 388486791 | 0,204646351 |
| IATA | 30041635 | 38401204 | 0,782309716 |
| INDY | 2542768572 | 1127184121 | 2,255859114 |
| ITMA | 311761 | 123681543 | 0,002520675 |
| ITMG | 472945 | 969783 | 0,487681265 |
| KKGI | 30558484 | 86706737 | 0,352434944 |
| KOPI | 66989957488 | 80276979192 | 0,83448528 |
| LEAD | 107255519 | 49410807 | 2,170689481 |
| MBAP | 49328808 | 124181254 | 0,397232323 |
| MBSS | 68321204 | 171387356 | 0,398636198 |
| MEDC | 3865132439 | 1387261307 | 2,786160343 |
| MITI | 72684177647 | 75581147663 | 0,961670733 |
| MYOH | 37338363 | 113987735 | 0,327564742 |
| PGAS | 4737382456 | 3201890711 | 1,479557825 |
| PKPK | 72315757 | 55578753 | 1,30114033 |
| PTBA | 7903237 | 16269696 | 0,48576427 |
| PTIS | 21503227 | 16411220 | 1,310275958 |
| PTRO | 364459 | 191132 | 1,906844484 |
| RAJA | 59348916 | 131755224 | 0,450448295 |
| RIGS | 28418919 | 51684074 | 0,549858337 |
| RUIS | 5,84415E+11 | 4,05957E+11 | 1,439599307 |
| SMMT | 3,42431E+11 | 4,89535E+11 | 0,699502576 |
| SMRU | 9,50168E+11 | 9,58219E+11 | 0,991598683 |
| SOCI | 342663878 | 327213539 | 1,047217909 |
| TOBA | 286259322 | 215623872 | 1,327586409 |
| TPMA | 35843009 | 75634545 | 0,473897331 |
| SHIP | 136534379 | 97464241 | 1,400866385 |
| BSSR | 94820865 | 150279337 | 0,630964089 |
| WINS | 103855330 | 171164945 | 0,60675584 |
| 2019 | AIMS | 3892950212 | 13638641403 | 0,285435338 |
| AKRA | 11342184833 | 10066861340 | 1,126685314 |
| APEX | 444431013 | 56295236 | 7,894646947 |
| ARII | 317894 | 46058 | 6,902036563 |
| BBRM | 59264274 | 18234603 | 3,250099495 |
| BIPI | 890079906 | 363471501 | 2,448829973 |
| ADRO | 3233710 | 3983395 | 0,811797474 |
| BUMI | 3192870099 | 509935679 | 6,261319281 |
| BYAN | 658959960 | 619080163 | 1,064417824 |
| CANI | 56059611 | -16873123 | -3,322420574 |
| CNKO | 2314994103 | -679839769 | -3,405205474 |
| DEWA | 315255563 | 234263034 | 1,345733288 |
| DOID | 901340212 | 280570979 | 3,212521178 |
| DSSA | 2080864382 | 1638108682 | 1,270284692 |
| ELSA | 3228339 | 3576698 | 0,902603183 |
| ENRG | 573267780 | 106101992 | 5,40298791 |
| ETWA | 1,4698E+12 | -3,45971E+11 | -4,248324558 |
| GEMS | 422379157 | 358267010 | 1,178950741 |
| HITS | 140910569 | 62937209 | 2,238907178 |
| HRUM | 47418441 | 399583513 | 0,118669663 |
| IATA | 25299740 | 35801547 | 0,706666111 |
| INDY | 2570388847 | 1045774218 | 2,457881255 |
| ITMA | 35542 | 125688578 | 0,000282778 |
| ITMG | 324576 | 884465 | 0,366974386 |
| KKGI | 32971463 | 93383074 | 0,353077507 |
| KOPI | 62163489779 | 86632001447 | 0,717558047 |
| LEAD | 110414793 | 40522501 | 2,724777353 |
| MBAP | 46886899 | 145640390 | 0,321936099 |
| MBSS | 46254611 | 171880819 | 0,269108626 |
| MEDC | 4650292093 | 1356246297 | 3,428796158 |
| MITI | 68801967457 | -11638100033 | -5,911786912 |
| MYOH | 37882793 | 122298955 | 0,309755656 |
| PGAS | 4139412275 | 3234300881 | 1,279847617 |
| PKPK | 57327332 | 14328227 | 4,001006684 |
| PTBA | 7675226 | 18422826 | 0,416615019 |
| PTIS | 19496349 | 16618581 | 1,173165687 |
| PTRO | 338481 | 212563 | 1,592379671 |
| RAJA | 57738791 | 122701294 | 0,470563831 |
| RIGS | 20113459 | 43267437 | 0,464863657 |
| RUIS | 8,18355E+11 | 4,33002E+11 | 1,889957507 |
| SMMT | 2,87067E+11 | 5,84446E+11 | 0,491178757 |
| SMRU | 9,0177E+11 | 7,73801E+11 | 1,165378008 |
| SOCI | 352710184 | 335505606 | 1,051279554 |
| TOBA | 370500569 | 264139887 | 1,402668008 |
| TPMA | 32576951 | 79058833 | 0,412059599 |
| SHIP | 125501305 | 114322694 | 1,097781207 |
| BSSR | 80362658 | 170317650 | 0,471839871 |
| WINS | 92505045 | 155238680 | 0,59588915 |
| 2020 | AIMS | 8006616589 | 12775194476 | 0,626731484 |
| AKRA | 8127216543 | 10556356272 | 0,769888429 |
| APEX | 209555165 | 126706348 | 1,653864769 |
| ARII | 332588 | 28214 | 11,78804849 |
| BBRM | 30022368 | 7190990 | 4,174997879 |
| BIPI | 958118148 | 385567334 | 2,484956747 |
| ADRO | 2429852 | 3951714 | 0,614885591 |
| BUMI | 3295912298 | 132638028 | 24,84892416 |
| BYAN | 758171248 | 861553774 | 0,880004558 |
| CANI | 51563842 | -22490542 | -2,292690056 |
| CNKO | 2260164528 | -1149951288 | -1,965443712 |
| DEWA | 281239286 | 269400278 | 1,04394579 |
| DOID | 710718334 | 263731419 | 2,69485652 |
| DSSA | 1311320300 | 1588910322 | 0,82529535 |
| ELSA | 3821876 | 3740946 | 1,021633565 |
| ENRG | 632443543 | 212174466 | 2,980771225 |
| ETWA | 1,32384E+12 | -2,6817E+11 | -4,936580353 |
| GEMS | 464283221 | 349434544 | 1,328670073 |
| HITS | 154965895 | 68010113 | 2,27857135 |
| HRUM | 43905598 | 454796618 | 0,096538972 |
| IATA | 38911901 | 14978452 | 2,597858644 |
| INDY | 2626405463 | 867297394 | 3,028263986 |
| ITMA | 252805 | 159964182 | 0,001580385 |
| ITMG | 312339 | 846290 | 0,369068523 |
| KKGI | 24437727 | 84250556 | 0,290060127 |
| KOPI | 98039065745 | 87365054062 | 1,122177131 |
| LEAD | 103460057 | 37784099 | 2,738190396 |
| MBAP | 43752926 | 138220176 | 0,316545148 |
| MBSS | 38053795 | 156805265 | 0,24268187 |
| MEDC | 4687437991 | 1213384963 | 3,863108687 |
| MITI | 36588443043 | -8982366108 | -4,073363589 |
| MYOH | 22061137 | 129047722 | 0,170953324 |
| PGAS | 4578547540 | 2955438855 | 1,549193796 |
| PKPK | 28264221 | 40391503 | 0,699756605 |
| PTBA | 7117559 | 16939196 | 0,420182812 |
| PTIS | 18702305 | 16638925 | 1,124009213 |
| PTRO | 298248 | 231440 | 1,288662288 |
| RAJA | 43397454 | 123246585 | 0,352118917 |
| RIGS | 4304011 | 44540648 | 0,096631082 |
| RUIS | 8,88703E+11 | 4,56449E+11 | 1,946994533 |
| SMMT | 3,17228E+11 | 5,64558E+11 | 0,561905917 |
| SMRU | 8,41406E+11 | 4,47212E+11 | 1,881449502 |
| SOCI | 298634397 | 360922889 | 0,827418837 |
| TOBA | 480957627 | 290914160 | 1,653263035 |
| TPMA | 26757516 | 77003751 | 0,34748328 |
| SHIP | 159651191 | 134912701 | 1,18336665 |
| BSSR | 72967723 | 190376045 | 0,383282062 |
| WINS | 79899032 | 140414358 | 0,569023233 |
| 2021 | AIMS | 8151909969 | 15390309555 | 0,529678103 |
| AKRA | 12209620823 | 11298965113 | 1,080596382 |
| APEX | 226529655 | 131220300 | 1,726330873 |
| ARII | 330387 | 39083 | 8,453470819 |
| BBRM | 25540860 | 8105642 | 3,150997786 |
| BIPI | 547943055 | 405577690 | 1,351018728 |
| ADRO | 3128621 | 4254969 | 0,735286438 |
| BUMI | 3577340599 | 646446686 | 5,533852484 |
| BYAN | 570805817 | 1862906374 | 0,306406068 |
| CANI | 48541957 | -24354881 | -1,993110005 |
| CNKO | 2431647038 | -1224804402 | -1,985334992 |
| DEWA | 292643885 | 270852713 | 1,080453955 |
| DOID | 1370302118 | 265656189 | 5,158178784 |
| DSSA | 1259863437 | 1750209259 | 0,719835888 |
| ELSA | 4718878 | 3778134 | 1,248996992 |
| ENRG | 614608871 | 448966978 | 1,368940036 |
| ETWA | 1,16837E+12 | -1,14816E+11 | -10,17599631 |
| GEMS | 512702894 | 316324043 | 1,620815443 |
| HITS | 160052817 | 63530264 | 2,519316101 |
| HRUM | 223950846 | 650670753 | 0,344184589 |
| IATA | 35857192 | 13519894 | 2,652179965 |
| INDY | 2807763436 | 883713665 | 3,177232114 |
| ITMA | 10725200 | 172248454 | 0,062265871 |
| ITMG | 464680 | 1201559 | 0,386730905 |
| KKGI | 33261651 | 98920656 | 0,336245758 |
| KOPI | 49549776710 | 89630955007 | 0,552819913 |
| LEAD | 101432190 | 35195001 | 2,882005601 |
| MBAP | 57736778 | 199983661 | 0,288707476 |
| MBSS | 8532100 | 169106985 | 0,050453859 |
| MEDC | 4454547678 | 1229336461 | 3,623538241 |
| MITI | 21079626913 | 1,38152E+11 | 0,152582536 |
| MYOH | 23359014 | 140610562 | 0,1661256 |
| PGAS | 4226024344 | 3284924558 | 1,286490533 |
| PKPK | 24585179 | 40012007 | 0,614445034 |
| PTBA | 11869979 | 24253724 | 0,489408513 |
| PTIS | 20034045 | 16820875 | 1,191022762 |
| PTRO | 272513 | 260223 | 1,047228723 |
| RAJA | 120468896 | 125117256 | 0,96284797 |
| RIGS | 3526184 | 39144441 | 0,090081348 |
| RUIS | 8,13262E+11 | 4,84312E+11 | 1,679209942 |
| SMMT | 2,33793E+11 | 8,17848E+11 | 0,285863596 |
| SMRU | 8,17496E+11 | 2,11965E+11 | 3,856748292 |
| SOCI | 261762446 | 367447563 | 0,712380411 |
| TOBA | 503876557 | 354225327 | 1,422474675 |
| TPMA | 22190861 | 77065519 | 0,287947986 |
| SHIP | 174609148 | 150857182 | 1,157446703 |
| BSSR | 182704693 | 252612693 | 0,723260145 |
| WINS | 42115895 | 153965621 | 0,273540903 |
| 2022 | AIMS | 13728608618 | 15580234512 | 0,881155454 |
| AKRA | 14032797261 | 13154810775 | 1,066742616 |
| APEX | 196568504 | 66398284 | 2,960445544 |
| ARII | 378492 | 70233 | 5,389090598 |
| BBRM | 8295100 | 25713874 | 0,322592387 |
| BIPI | 594071261 | 536208863 | 1,107910186 |
| ADRO | 4254969 | 3128621 | 1,360014204 |
| BUMI | 1669538707 | 2818508261 | 0,592348346 |
| BYAN | 1950168318 | 1995290547 | 0,977385635 |
| CANI | 46267222 | -26275168 | -1,760872547 |
| CNKO | 2190849128 | -1284956578 | -1,70499857 |
| DEWA | 293863030 | 254108245 | 1,156448229 |
| DOID | 1314859176 | 256228231 | 5,1315937 |
| DSSA | 3439195930 | 2991983988 | 1,149470032 |
| ELSA | 3456723 | 4117211 | 0,839578783 |
| ENRG | 679404117 | 514926292 | 1,319420134 |
| ETWA | 1,29327E+12 | -3,98064E+11 | -3,248893786 |
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| HITS | 150136618 | 79783781 | 1,881793719 |
| HRUM | 286533351 | 992272505 | 0,288764779 |
| IATA | 104932829 | 75357164 | 1,39247317 |
| INDY | 2253698079 | 1340173963 | 1,681645922 |
| ITMA | 9655696 | 209524281 | 0,0460839 |
| ITMG | 689897 | 1950280 | 0,35374254 |
| KKGI | 47245546 | 122939144 | 0,384300268 |
| KOPI | 1,59714E+11 | 97878113372 | 1,631767871 |
| LEAD | 104609317 | 29151349 | 3,588489747 |
| MBAP | 56282011 | 250265760 | 0,224888978 |
| MBSS | 24885243 | 186108629 | 0,133713537 |
| MEDC | 51843865016 | 1747519325 | 29,66711971 |
| MITI | 81035237770 | 3,93998E+11 | 0,205674329 |
| MYOH | 20845930 | 148642305 | 0,140242241 |
| PGAS | 3753089175 | 3441770638 | 1,090453017 |
| PKPK | 60980287 | 10651480 | 5,72505295 |
| PTBA | 16443161 | 28916046 | 0,568651779 |
| PTIS | 22145784 | 19557795 | 1,132325193 |
| PTRO | 298429 | 297991 | 1,001469843 |
| RAJA | 127448943 | 133055632 | 0,957862069 |
| RIGS | 2142147 | 41566793 | 0,051535056 |
| RUIS | 7,44435E+11 | 5,23114E+11 | 1,42308503 |
| SMMT | 1,65957E+11 | 1,0169E+12 | 0,163199165 |
| SMRU | 7,4088E+11 | 1,95151E+11 | 3,796453118 |
| SOCI | 259890374 | 374069573 | 0,694764805 |
| TOBA | 475619264 | 423710293 | 1,122510526 |
| TPMA | 18550940 | 88830704 | 0,208834774 |
| SHIP | 207105862 | 172199605 | 1,202708113 |
| BSSR | 184353401 | 220477774 | 0,836154129 |
| WINS | 33837309 | 155608427 | 0,217451649 |

Lampiran 6

**Tabulasi Konservatisme Akuntansi**

| **Tahun** | **Kode** | **NIO** | **DEP** | **CFO** | **TA** | **CONACC** |
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| 2016 | AIMS | -3478303196 | 0 | 8751281628 | 17009196124 | 0,7189 |
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| APEX | -19576811 | 570777358 | 27150092 | 682374240 | -0,7679 |
| ARII | -25482 | 70464 | -2681 | 330115 | -0,1443 |
| BBRM | -7858806 | 124244051 | 8436711 | 140246502 | -0,7697 |
| BIPI | -172571348 | 15072134 | -13362673 | 1278633011 | 0,1127 |
| ADRO | 340686 | 1544187 | 675523 | 6522257 | -0,1854 |
| BUMI | 120255710 | 224267330 | -53056974 | 3102193700 | -0,1281 |
| BYAN | 18015433 | 247142103 | 99467261 | 824686661 | -0,2009 |
| CANI | -3275960 | 57374923 | -756581 | 68996436 | -0,7950 |
| CNKO | -593295296 | 563321074 | 82782337 | 5214379032 | 0,0216 |
| DEWA | 549890 | 170175439 | 45417820 | 381339705 | -0,3285 |
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| DSSA | 64776826 | 422533252 | 24551221 | 2233228795 | -0,2072 |
| ELSA | 316066 | 1592311 | 447139 | 4190956 | -0,3486 |
| ENRG | -441714828 | 58158 | 199315201 | 1061976819 | 0,6035 |
| ETWA | -68488774415 | 2,91708E+11 | 76620066830 | 1,15894E+12 | -0,1264 |
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| HITS | 5384886 | 114993925 | -5246000 | 165087124 | -0,7609 |
| HRUM | 17979743 | 88996624 | 44915644 | 413365853 | -0,1501 |
| IATA | -10993705 | 75953234 | 218660 | 94297475 | -0,6865 |
| INDY | -104230726 | 518071372 | 40022412 | 1822333069 | -0,2051 |
| ITMA | 24274332 | 8694 | -116175 | 115690343 | -0,2109 |
| ITMG | 130709 | 223796 | 145224 | 1209792 | -0,1729 |
| KKGI | 9472864 | 15157724 | 13655529 | 98708750 | -0,1111 |
| KOPI | 18978630508 | 72250832870 | 16704925339 | 1,73294E+11 | -0,4300 |
| LEAD | -20963076 | 198790635 | 12145144 | 222204129 | -0,7456 |
| MBAP | 27113735 | 31612964 | 36075244 | 116375759 | -0,1946 |
| MBSS | -29778990 | 199704591 | 20673922 | 260520607 | -0,5728 |
| MEDC | 187048979 | 5170315 | 20820266 | 3597130603 | -0,0476 |
| MITI | -23362032637 | 1194295622 | -7869213345 | 2,29449E+11 | 0,0623 |
| MYOH | 21258853 | 56268446 | 24489412 | 147254262 | -0,3601 |
| PGAS | 308583916 | 1828630994 | 655546283 | 3663959634 | -0,4043 |
| PKPK | -13670278 | 50886563 | -3323091 | 157702767 | -0,2570 |
| PTBA | 2024405 | 6087746 | 1928346 | 18576774 | -0,3328 |
| PTIS | -7348773 | 37567978 | 734948 | 44378238 | -0,6643 |
| PTRO | -7825 | 233189 | 53777 | 222976 | -0,7695 |
| RAJA | 7726718 | 66837899 | 11172406 | 145224413 | -0,4365 |
| RIGS | -12174713 | 84764195 | 5842038 | 118714354 | -0,5622 |
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| SOCI | 21221541 | 484096887 | 19346556 | 556352430 | -0,8734 |
| TOBA | 14586772 | 47389456 | 30998360 | 261588159 | -0,1184 |
| TPMA | 1483234 | 106366714 | 11313949 | 121215065 | -0,7964 |
| SHIP | 6315609 | 92941633 | 10573186 | 101315626 | -0,8753 |
| BSSR | 27421577 | 68829822 | 16018419 | 183981910 | -0,4360 |
| WINS | -22939667 | 324280098 | 32654350 | 401336528 | -0,6694 |
| 2017 | AIMS | -1613818119 | 0 | -11666507586 | 15100638538 | -0,6657 |
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| APEX | -102522869 | 491872145 | 3706954 | 577634595 | -0,6676 |
| ARII | -16717 | 66583 | -630 | 327055 | -0,1543 |
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| BIPI | 38147925 | 14995181 | -72836265 | 1317952142 | -0,0955 |
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| BUMI | 242746183 | 51209742 | -127707513 | 3696498624 | -0,1140 |
| BYAN | 339017199 | 259468439 | 431942648 | 888813140 | -0,1873 |
| CANI | -1538838 | 49451729 | 114716 | 62507800 | -0,7646 |
| CNKO | -1979376235 | 501898057 | -284439201 | 3705091478 | 0,3219 |
| DEWA | 2769140 | 172109746 | -963029 | 401800150 | -0,4376 |
| DOID | 46747301 | 484369495 | 162259790 | 945581412 | -0,3900 |
| DSSA | 127207700 | 440718622 | 225019515 | 2737228605 | -0,1252 |
| ELSA | 250754 | 1569071 | 395459 | 4855369 | -0,2933 |
| ENRG | 14781099 | 1713 | -5806166 | 756601756 | -0,0272 |
| ETWA | -1,2752E+11 | 2,86364E+11 | -9837007718 | 1,11457E+12 | -0,1513 |
| GEMS | 120106040 | 55355314 | 157716655 | 590469384 | -0,0300 |
| HITS | 10003962 | 125365540 | 23376520 | 175558765 | -0,6379 |
| HRUM | 55748001 | 80501053 | 54109071 | 459443071 | -0,1787 |
| IATA | -6766103 | 64022988 | 5216735 | 77755290 | -0,6692 |
| INDY | 321633157 | 610613683 | 185724488 | 3635705403 | -0,2053 |
| ITMA | 41004820 | 2729 | -59013 | 132655435 | -0,3095 |
| ITMG | 252703 | 222537 | 318977 | 1358663 | -0,1150 |
| KKGI | 13439975 | 15134440 | 20885144 | 105053598 | -0,0731 |
| KOPI | 1076109019 | 65286320494 | 190184827 | 1,59795E+11 | -0,4141 |
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| MEDC | 131808773 | 67924100 | 444753985 | 5160785857 | 0,0474 |
| MITI | -23354360657 | 976791632 | 3435023363 | 2,33727E+11 | 0,1104 |
| MYOH | 12306356 | 44258697 | 30976599 | 136067975 | -0,1880 |
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| PKPK | -10440092 | 40975208 | 4566815 | 137363302 | -0,1890 |
| PTBA | 4547232 | 6199299 | 2415444 | 21987482 | -0,3789 |
| PTIS | -2110813 | 34976224 | 4132334 | 39938073 | -0,7194 |
| PTRO | 8311 | 263685 | 52203 | 258309 | -0,8508 |
| RAJA | 13793777 | 61014254 | -8483660 | 150497787 | -0,5534 |
| RIGS | -13051748 | 76399746 | 8268146 | 100781370 | -0,5465 |
| RUIS | 20922363433 | 4,06238E+11 | 31415476036 | 9,59348E+11 | -0,4125 |
| SMMT | 40078001432 | 60503697960 | -9463298519 | 7,25664E+11 | -0,1516 |
| SMRU | 2409475 | 6,67974E+11 | 17975912 | 2,03078E+12 | -0,3289 |
| SOCI | 21534893 | 507819179 | 26940240 | 586643112 | -0,8564 |
| TOBA | 41369891 | 46554610 | 19687427 | 384338028 | -0,1775 |
| TPMA | 4878821 | 99054083 | 15045613 | 115022001 | -0,7727 |
| SHIP | 13113163 | 164693169 | 17415667 | 180663401 | -0,8877 |
| BSSR | 82816929 | 63833889 | 99429795 | 210137454 | -0,2247 |
| WINS | -39859078 | 281740281 | 18691720 | 338519722 | -0,6593 |
| 2018 | AIMS | -637109576 | 0 | -649341697 | 17533206467 | -0,0006 |
| AKRA | 1596652821 | 4921528198 | -448864030 | 19940850599 | -0,3493 |
| APEX | -103803935 | 437583074 | 10886178 | 514675498 | -0,6273 |
| ARII | -28258 | 81364 | 14168 | 350065 | -0,1112 |
| BBRM | -8054745 | 78329880 | 1534728 | 85693582 | -0,8021 |
| BIPI | 21888069 | 98622567 | -34952213 | 1217256185 | -0,1277 |
| ADRO | 477541 | 1609701 | 905910 | 7060755 | -0,1673 |
| BUMI | 158218349 | 24216701 | -109819895 | 3906773939 | -0,0748 |
| BYAN | 524309273 | 299319453 | 571909137 | 1150863891 | -0,2187 |
| CANI | -2376971 | 43895628 | -116111 | 57738807 | -0,7210 |
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| ENRG | -8622898 | 275 | 37825698 | 731445655 | 0,0635 |
| ETWA | -1,38528E+11 | 2,83057E+11 | 21133817027 | 1,09066E+12 | -0,1131 |
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| HITS | 12541802 | 153637273 | 44545694 | 197358939 | -0,6163 |
| HRUM | 40205422 | 82159276 | 24904263 | 467989195 | -0,2082 |
| IATA | -7247452 | 53059270 | 1825066 | 68442839 | -0,6426 |
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| ITMA | 13811841 | 526 | -128389 | 123993304 | -0,1124 |
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| KKGI | 475600 | 28508499 | 5128341 | 117265221 | -0,2034 |
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| MBSS | -16748868 | 177648209 | 19052203 | 239708560 | -0,5917 |
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| MITI | 7482976421 | 563275521 | 348863497 | 1,48265E+11 | -0,0519 |
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| PKPK | -3829849 | 40476891 | 3795616 | 127894510 | -0,2568 |
| PTBA | 5121112 | 6547586 | 7867786 | 24172933 | -0,1572 |
| PTIS | 119354 | 32568633 | 3362124 | 37914447 | -0,7734 |
| PTRO | 23166 | 298461 | 75497 | 555591 | -0,4430 |
| RAJA | 12433878 | 55180514 | 10663035 | 191104140 | -0,2980 |
| RIGS | -14080057 | 63959203 | 22136 | 80102993 | -0,6224 |
| RUIS | 27055086453 | 3,73051E+11 | 23488401524 | 9,90372E+11 | -0,3802 |
| SMMT | 84584567691 | 49223079535 | 53183856754 | 8,31966E+11 | -0,0969 |
| SMRU | -69562072768 | 6,76565E+11 | 3,60963E+11 | 1,90839E+12 | -0,1289 |
| SOCI | 13408479 | 561453984 | 9024016 | 669877417 | -0,8446 |
| TOBA | 68089796 | 48261432 | 38225065 | 501883194 | -0,1556 |
| TPMA | 7606350 | 92466285 | 15337998 | 111477554 | -0,7601 |
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| BSSR | 69063191 | 61417640 | 84308233 | 245100202 | -0,1883 |
| WINS | -36057180 | 219969763 | 16216153 | 275020275 | -0,6097 |
| 2019 | AIMS | -697155439 | 0 | -318405438 | 17531591615 | 0,0216 |
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| CANI | -9339842 | 30417685 | -1402930 | 39186488 | -0,5736 |
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| ITMA | 10905715 | 708 | -148875 | 125724120 | -0,0879 |
| ITMG | 126502 | 222805 | 89456 | 1209041 | -0,2149 |
| KKGI | 5414352 | 24731183 | 14186356 | 126354537 | -0,1263 |
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| MBSS | 1808168 | 159045406 | 24410795 | 218135430 | -0,6254 |
| MEDC | -13533049 | 40647869 | 412363398 | 6006538390 | 0,0641 |
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| MYOH | 26098429 | 42885181 | 17327420 | 160181748 | -0,3224 |
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| PTRO | 31324 | 312538 | 92000 | 551044 | -0,4570 |
| RAJA | 6337402 | 57798834 | 4760366 | 180440085 | -0,3290 |
| RIGS | -8530672 | 45005214 | 7744860 | 63380896 | -0,4532 |
| RUIS | 33086271543 | 4,86468E+11 | 53310529026 | 1,25136E+12 | -0,3725 |
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| ITMA | 12400825 | 56480 | 69278 | 160216987 | -0,0773 |
| ITMG | 37828 | 195849 | 172743 | 1158629 | -0,0525 |
| KKGI | -8668015 | 21059652 | 4228460 | 108688283 | -0,0751 |
| KOPI | 922972928 | 58175968462 | 5617112639 | 1,85404E+11 | -0,2884 |
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| MBAP | 27467486 | 30744129 | 44616153 | 181973102 | -0,0747 |
| MBSS | -14975954 | 140716928 | 17106175 | 194859060 | -0,5575 |
| MEDC | -177303520 | 36344315 | 458193436 | 5882742988 | 0,1018 |
| MITI | 4039170019 | 96774334 | -2382910545 | 27606076935 | -0,2361 |
| MYOH | 22533662 | 32655946 | 46359578 | 151108859 | -0,0584 |
| PGAS | -215767814 | 4614273958 | 416874630 | 7533986395 | -0,5284 |
| PKPK | 25803 | 43833355 | 2443153 | 68655724 | -0,6032 |
| PTBA | 2407927 | 7863615 | 3513628 | 24056755 | -0,2809 |
| PTIS | 3988 | 27819190 | 2094175 | 35341230 | -0,7280 |
| PTRO | 32498 | 285363 | 107463 | 529688 | -0,3972 |
| RAJA | 2523412 | 52887494 | 17044963 | 166644039 | -0,2302 |
| RIGS | 1252496 | 38463611 | 7393456 | 48844659 | -0,6617 |
| RUIS | 27542197663 | 5,28527E+11 | 1,53813E+11 | 1,34515E+12 | -0,2990 |
| SMMT | -23386617883 | 16881405316 | 8676404078 | 8,81786E+11 | 0,0172 |
| SMRU | -3,22105E+11 | 4,30654E+11 | 2,0639E+11 | 1,28862E+12 | 0,0759 |
| SOCI | 27278762 | 538328611 | 28019960 | 659557286 | -0,8150 |
| TOBA | 35803866 | 32101762 | -111920343 | 771871787 | -0,2329 |
| TPMA | 2085091 | 83257951 | 12780562 | 103761257 | -0,6993 |
| SHIP | 22845562 | 218123528 | 36103127 | 294563892 | -0,6954 |
| BSSR | 30520269 | 57066668 | 37581986 | 263343768 | -0,1898 |
| WINS | -14933328 | 157012532 | 6425199 | 220313390 | -0,6157 |
| 2021 | AIMS | 2614731668 | 0 | 1658040345 | 23542219524 | -0,0406 |
| AKRA | 1135001756 | 4978381223 | 2944557443 | 23508585736 | -0,1347 |
| APEX | 3656487 | 278120654 | 13521898 | 357749955 | -0,7498 |
| ARII | 918 | 74023 | 17787 | 369470 | -0,1546 |
| BBRM | 673121 | 24311074 | -436539 | 33646502 | -0,7555 |
| BIPI | 21892727 | 110750886 | 14781158 | 953520745 | -0,1236 |
| ADRO | 1028593 | 1397105 | 1436332 | 7586936 | -0,1304 |
| BUMI | 223377014 | 144526892 | -73893807 | 4223787285 | -0,1045 |
| BYAN | 1265957342 | 424546437 | 1510090932 | 2433712191 | -0,0741 |
| CANI | -1861179 | 21921941 | -3646 | 24187076 | -0,8295 |
| CNKO | -75252935 | 327387659 | -18498096 | 1206842636 | -0,2242 |
| DEWA | 1092252 | 214528626 | 67419265 | 563496598 | -0,2630 |
| DOID | 280546 | 848681368 | 144153539 | 1635958307 | -0,4308 |
| DSSA | 265337533 | 418227780 | 436955173 | 3010072696 | -0,0819 |
| ELSA | 108852 | 1811519 | 1004197 | 7234857 | -0,1266 |
| ENRG | 39714384 | 1619409 | 167093952 | 1063575849 | 0,1182 |
| ETWA | -1,24613E+11 | 2,71295E+11 | -21830418175 | 1,05356E+12 | -0,1599 |
| GEMS | 354024370 | 79083209 | 373514244 | 829026937 | -0,0718 |
| HITS | -12909706 | 126095791 | 5247733 | 223583081 | -0,4827 |
| HRUM | 98286586 | 58747133 | 129509953 | 874621599 | -0,0314 |
| IATA | -3158080 | 39365799 | 1942805 | 49377086 | -0,6939 |
| INDY | 63316596 | 239328940 | 485083091 | 3691477101 | 0,0494 |
| ITMA | 12256008 | 663 | -244805 | 182973654 | -0,0683 |
| ITMG | 475390 | 165765 | 617717 | 1666239 | -0,0140 |
| KKGI | 23003525 | 20213683 | 36825111 | 132182307 | -0,0483 |
| KOPI | 1845557734 | 55257719682 | 2692267935 | 1,39181E+11 | -0,3909 |
| LEAD | -2654887 | 111698285 | 6511256 | 136627191 | -0,7504 |
| MBAP | 100566379 | 22658931 | 107270943 | 257720439 | -0,0619 |
| MBSS | 12142010 | 132648076 | 23663980 | 177639085 | -0,6818 |
| MEDC | 62600751 | 50372079 | 462960745 | 5683884139 | 0,0615 |
| MITI | 5223088063 | 26641367043 | 43808117789 | 78091681970 | 0,1529 |
| MYOH | 26956485 | 26704302 | 59440035 | 163969576 | 0,0352 |
| PGAS | 364534135 | 4447960458 | 582705258 | 7510948902 | -0,5631 |
| PKPK | -877779 | 41722070 | 6665219 | 64597186 | -0,5291 |
| PTBA | 8036888 | 8321231 | 10795075 | 36123703 | -0,1539 |
| PTIS | 123885 | 27944755 | 4474423 | 36854920 | -0,6401 |
| PTRO | 33953 | 267680 | 109637 | 532736 | -0,3603 |
| RAJA | 3396731 | 124912926 | -3462616 | 245586152 | -0,5365 |
| RIGS | -4807725 | 31990685 | 5480177 | 42670625 | -0,5086 |
| RUIS | 18335466460 | 4,38094E+11 | 1,06689E+11 | 1,29758E+12 | -0,2695 |
| SMMT | 2,49958E+11 | 12756164573 | 1,23404E+11 | 1,05164E+12 | -0,1324 |
| SMRU | -2,3663E+11 | 3,63041E+11 | 1,46145E+11 | 1,02946E+12 | 0,0191 |
| SOCI | 5432377 | 505075711 | 25703139 | 629210009 | -0,7704 |
| TOBA | 65607407 | 26668231 | 21827574 | 858101884 | -0,0820 |
| TPMA | 3959320 | 77641712 | 16739466 | 99256380 | -0,6534 |
| SHIP | 20702575 | 257165679 | 37210326 | 325466330 | -0,7394 |
| BSSR | 205164329 | 61072056 | 237308108 | 435317386 | -0,0664 |
| WINS | 130097 | 134320301 | 7082334 | 196081516 | -0,6495 |
| 2022 | AIMS | 189924957 | 0 | 1733593817 | 29308843130 | 0,0526 |
| AKRA | 2479059157 | 4996696832 | 2628813082 | 27187608036 | -0,1782 |
| APEX | -64740314 | 177490460 | 18650171 | 262966788 | -0,3578 |
| ARII | 26075 | 72790 | 33771 | 448725 | -0,1450 |
| BBRM | 692322 | 23217336 | 3061645 | 34008974 | -0,6130 |
| BIPI | 14370041 | 132125837 | 18175925 | 1130280124 | -0,1135 |
| ADRO | 2831123 | 1451993 | 3864254 | 10782307 | -0,0388 |
| BUMI | 556664506 | 181620778 | -593650955 | 4488046968 | -0,2967 |
| BYAN | 2301605547 | 564693088 | 2129632026 | 3945458865 | -0,1867 |
| CANI | -1928046 | 16809669 | -1585427 | 19992054 | -0,8236 |
| CNKO | -59452458 | 308243210 | 460082758 | 905892550 | 0,2332 |
| DEWA | -16724646 | 193420612 | 14246058 | 547971275 | -0,2964 |
| DOID | 28638710 | 789508610 | 249165046 | 1571087407 | -0,3621 |
| DSSA | 1303531094 | 1472582549 | 2092235518 | 6431179918 | -0,1063 |
| ELSA | 378058 | 1714770 | 1461281 | 8836089 | -0,0714 |
| ENRG | 66736525 | 188348628 | 257298924 | 1194330409 | 0,0018 |
| ETWA | -2,82775E+11 | 3,4878E+11 | -14417530918 | 8,95204E+11 | -0,0898 |
| GEMS | 695908034 | 78969296 | 699787469 | 1129086804 | -0,0665 |
| HITS | 11283293 | 119796245 | 39832489 | 229920399 | -0,3968 |
| HRUM | 379772107 | 51857249 | 424776009 | 1278805856 | -0,0053 |
| IATA | 38961386 | 35212913 | 12644415 | 180289993 | -0,3412 |
| INDY | 510776097 | 220651079 | 926075448 | 3593872042 | 0,0541 |
| ITMA | 30549794 | 393 | -493089 | 219179977 | -0,1416 |
| ITMG | 1199345 | 151246 | 1325472 | 2640177 | -0,0095 |
| KKGI | 39055906 | 17546094 | 32733627 | 170184690 | -0,1402 |
| KOPI | 6939941628 | 1,50726E+11 | 22340095182 | 2,57592E+11 | -0,5253 |
| LEAD | -5988228 | 103864915 | 7942982 | 133760666 | -0,6723 |
| MBAP | 179391667 | 15461602 | 201315222 | 306547771 | 0,0210 |
| MBSS | 25585539 | 85221146 | 46529139 | 210993872 | -0,3046 |
| MEDC | 551410338 | 61904694 | 1116437808 | 6931905826 | 0,0725 |
| MITI | 15345893870 | 1,4585E+11 | 12832427891 | 4,75033E+11 | -0,3123 |
| MYOH | 14100978 | 23504474 | 18333177 | 169488235 | -0,1137 |
| PGAS | 401342541 | 3688618049 | 969699871 | 7194859813 | -0,4336 |
| PKPK | -29411413 | 39802180 | -4185270 | 71631767 | -0,2034 |
| PTBA | 12779427 | 8410051 | 12527439 | 45359207 | -0,1909 |
| PTIS | 536016 | 31186533 | 3886225 | 41703579 | -0,6674 |
| PTRO | 41166 | 232812 | 97247 | 596420 | -0,2963 |
| RAJA | 10839343 | 143392599 | 11788357 | 260504575 | -0,5467 |
| RIGS | 2412614 | 20474352 | 6862768 | 43708940 | -0,3666 |
| RUIS | 20111351869 | 3,46096E+11 | 1,02563E+11 | 1,26755E+12 | -0,2079 |
| SMMT | 4,0288E+11 | 13763348334 | 4,19154E+11 | 1,18285E+12 | 0,0021 |
| SMRU | -18089439932 | 3,19605E+11 | 1,63758E+11 | 9,3603E+11 | -0,1471 |
| SOCI | 6479445 | 533330767 | 37530246 | 633959947 | -0,7922 |
| TOBA | 93885354 | 25408471 | 107239239 | 899329557 | -0,0134 |
| TPMA | 14296163 | 71475893 | 26036174 | 107381644 | -0,5562 |
| SHIP | 26119280 | 311195294 | 53224806 | 379305467 | -0,7489 |
| BSSR | 239896019 | 71079147 | 252485498 | 404831175 | -0,1444 |
| WINS | 861095 | 129230833 | 12923005 | 189445736 | -0,6184 |

Lampiran 7

**Tabulasi SPSS *Debt Covenant*, *Political Cost*, *Financial Distress* dan Risiko Litigasi Terhadap Konservatisme Akuntansi**

| **Tahun** | **Kode** | ***Debt Covenant*** | ***Political Cost*** | ***Financial Distress*** | **Risiko Litigasi** | **Konsevatisme Akuntansi** |
| --- | --- | --- | --- | --- | --- | --- |
| 2016 | AIMS | 0,023308264 | 23,55701998 | 26,0224 | 0,023864533 | 0,7189 |
| AKRA | 0,489959411 | 23,4852195 | 2,3828 | 0,960628273 | -0,3131 |
| APEX | 0,960472009 | 20,3410888 | 0,3104 | 24,29852906 | -0,7679 |
| ARII | 0,829553337 | 12,70719636 | -1,0889 | 4,866937992 | -0,1443 |
| BBRM | 0,506894446 | 18,75891216 | 0,1063 | 1,02796337 | -0,7697 |
| BIPI | 0,767445433 | 20,96905738 | -0,8935 | 3,30006606 | 0,1127 |
| ADRO | 0,419544185 | 15,69073104 | 2,0174 | 0,722784017 | -0,1854 |
| BUMI | 1,897679216 | 21,85537534 | -1,8617 | -2,113983684 | -0,1281 |
| BYAN | 0,771851561 | 20,53051407 | 0,9515 | 3,383111304 | -0,2009 |
| CANI | 0,961200358 | 18,04956541 | -1,1705 | 24,77343384 | -0,7950 |
| CNKO | 0,626297513 | 22,37468584 | -0,1571 | 7,778173334 | 0,0216 |
| DEWA | 0,409634853 | 19,75920115 | 1,2583 | 0,693866931 | -0,3285 |
| DOID | 0,856656163 | 20,59801515 | 1,0426 | 5,976232942 | -0,2868 |
| DSSA | 0,424751168 | 21,52671427 | 1,7178 | 0,738378148 | -0,2072 |
| ELSA | 0,313344497 | 15,24843943 | 3,2583 | 0,456334356 | -0,3486 |
| ENRG | 1,067488644 | 20,78339793 | -2,2008 | -15,81730773 | 0,6035 |
| ETWA | 0,99387225 | 27,77852309 | -0,6216 | 162,1920458 | -0,1264 |
| GEMS | 0,298544534 | 19,74953136 | 3,4949 | 0,425607252 | -0,0935 |
| HITS | 0,787900963 | 18,92198392 | 0,6902 | 3,714778599 | -0,7609 |
| HRUM | 0,140155583 | 19,8398436 | 5,5676 | 0,163001096 | -0,1501 |
| IATA | 0,555283617 | 18,36196497 | -0,6538 | 1,19178536 | -0,6865 |
| INDY | 0,593318268 | 20,66115303 | 1,0268 | 1,458924712 | -0,2051 |
| ITMA | 0,000242017 | 18,56642772 | 2480,4063 | 0,000242075 | -0,2109 |
| ITMG | 0,249928913 | 14,005959 | 4,3689 | 0,333206969 | -0,1729 |
| KKGI | 0,144860957 | 18,40768415 | 6,7939 | 0,169400472 | -0,1111 |
| KOPI | 0,244623459 | 25,87825571 | 3,1079 | 0,323843071 | -0,4300 |
| LEAD | 0,518401577 | 19,21910702 | 0,6599 | 1,076418762 | -0,7456 |
| MBAP | 0,212633423 | 18,57233482 | 6,2031 | 0,270056451 | -0,1946 |
| MBSS | 0,243364192 | 19,37819252 | 2,4886 | 0,321639803 | -0,5728 |
| MEDC | 0,752439109 | 22,00340231 | 0,9691 | 3,039410253 | -0,0476 |
| MITI | 0,62007425 | 26,15894453 | 1,4797 | 1,632093245 | 0,0623 |
| MYOH | 0,270097452 | 18,80767132 | 4,7756 | 0,37004591 | -0,3601 |
| PGAS | 1,865236971 | 22,02181027 | 2,8347 | 2,155752741 | -0,4043 |
| PKPK | 0,557487599 | 18,8762226 | -0,4906 | 1,259823677 | -0,2570 |
| PTBA | 0,431957077 | 16,73742265 | 3,0950 | 0,760430347 | -0,3328 |
| PTIS | 0,624591382 | 17,60825977 | -0,3320 | 1,663764101 | -0,6643 |
| PTRO | 1,764427562 | 12,31481942 | 2,3573 | 2,308168426 | -0,7695 |
| RAJA | 0,370000146 | 18,79379078 | 2,9359 | 0,587301955 | -0,4365 |
| RIGS | 0,337660659 | 18,59223078 | 1,3003 | 0,509800095 | -0,5622 |
| RUIS | 0,000632615 | 27,60993276 | 2,1729 | 0,001721937 | -0,3166 |
| SMMT | 0,401339243 | 27,17963092 | 0,6602 | 0,670395108 | -0,0715 |
| SMRU | 0,593020395 | 28,51651963 | 0,0612 | 1,457125585 | -0,3284 |
| SOCI | 0,469098199 | 20,13691252 | 1,3024 | 0,883587508 | -0,8734 |
| TOBA | 0,435202516 | 19,38228191 | 2,2809 | 0,770546131 | -0,1184 |
| TPMA | 0,453544219 | 18,61307692 | 1,2786 | 0,829974236 | -0,7964 |
| SHIP | 0,513089323 | 18,43375121 | -0,9980 | 1,053764783 | -0,8753 |
| BSSR | 0,307837488 | 19,030348 | 3,7729 | 0,444747415 | -0,4360 |
| WINS | 0,423054153 | 19,81031086 | 1,0742 | 0,733264925 | -0,6694 |
| 2017 | AIMS | 0,008458723 | 23,43800287 | 71,3217 | 0,008530884 | -0,6657 |
| AKRA | 0,463262354 | 23,54602523 | 2,7129 | 0,863107623 | -0,2875 |
| APEX | 1,081358543 | 20,17445204 | -1,1993 | -13,29127224 | -0,6676 |
| ARII | 0,878414945 | 12,69788363 | -0,9594 | 7,224695084 | -0,1543 |
| BBRM | 0,679532336 | 18,37715987 | -2,3548 | 2,120439631 | -0,4828 |
| BIPI | 0,737456095 | 20,99934496 | -0,1742 | 2,808886746 | -0,0955 |
| ADRO | 0,39953937 | 15,73451145 | 2,4464 | 0,665388121 | -0,1745 |
| BUMI | 0,92253453 | 22,03065189 | -0,9593 | 11,90897744 | -0,1140 |
| BYAN | 0,419896269 | 20,60539758 | 3,9023 | 0,723829629 | -0,1873 |
| CANI | 1,05179168 | 17,95080191 | -1,3582 | -20,30812038 | -0,7646 |
| CNKO | 0,886679957 | 22,03297379 | -2,0080 | 1,685921085 | 0,3219 |
| DEWA | 0,433667374 | 19,81146538 | 1,0825 | 0,765746762 | -0,4376 |
| DOID | 0,812635936 | 20,66731055 | 1,4030 | 4,337202769 | -0,3900 |
| DSSA | 0,468891851 | 21,73021179 | 1,8377 | 0,88285569 | -0,1252 |
| ELSA | 0,371433973 | 15,39559566 | 2,9751 | 0,590922763 | -0,2933 |
| ENRG | 1,074120809 | 20,44434759 | -1,1400 | -14,49148799 | -0,0272 |
| ETWA | 1,108835648 | 27,73948851 | -1,3759 | -10,18816599 | -0,1513 |
| GEMS | 0,505108785 | 20,19642834 | 3,3222 | 1,020646092 | -0,0300 |
| HITS | 0,763524105 | 18,98348439 | 0,8215 | 3,228760829 | -0,6379 |
| HRUM | 0,138390049 | 19,9455256 | 6,2297 | 0,160617979 | -0,1787 |
| IATA | 0,432779249 | 18,16907715 | -0,4990 | 0,762982045 | -0,6692 |
| INDY | 0,693313347 | 21,22748287 | 1,3827 | 2,260657063 | -0,2053 |
| ITMA | 0,002418461 | 18,70326561 | 249,6842 | 0,002424324 | -0,3095 |
| ITMG | 0,294792748 | 14,12201169 | 4,5754 | 0,418022855 | -0,1150 |
| KKGI | 0,156431567 | 18,46998124 | 6,4599 | 0,185440281 | -0,0731 |
| KOPI | 0,180453241 | 25,79715565 | 3,7631 | 0,220186632 | -0,4141 |
| LEAD | 0,532321781 | 19,12812327 | 0,4382 | 1,138222305 | -0,7608 |
| MBAP | 0,23930134 | 18,89554107 | 6,5206 | 0,314580993 | -0,1308 |
| MBSS | 0,217529495 | 19,29658039 | 3,2345 | 0,278003443 | -0,6673 |
| MEDC | 0,728205725 | 22,3643547 | 0,9564 | 2,679253368 | 0,0474 |
| MITI | 0,644989016 | 26,17741758 | 1,2863 | 1,816814257 | 0,1104 |
| MYOH | 0,2463962 | 18,72866514 | 4,8056 | 0,326957216 | -0,1880 |
| PGAS | 2,025979122 | 21,85667114 | 3,2295 | 1,974678703 | -0,4108 |
| PKPK | 0,568130388 | 18,73813981 | -0,1174 | 1,31551369 | -0,1890 |
| PTBA | 0,372370834 | 16,90598385 | 4,0953 | 0,593297529 | -0,3789 |
| PTIS | 0,592977633 | 17,50284064 | 0,3455 | 1,456867439 | -0,7194 |
| PTRO | 1,691168329 | 12,46191182 | 2,4736 | 2,446825552 | -0,8508 |
| RAJA | 0,201130732 | 18,82945894 | 4,3771 | 0,251769269 | -0,5534 |
| RIGS | 0,348293092 | 18,42846408 | 0,7215 | 0,534432102 | -0,5465 |
| RUIS | 0,603596433 | 27,58951945 | 2,1007 | 1,522681636 | -0,4125 |
| SMMT | 0,422101277 | 27,31035282 | 0,8850 | 0,730407007 | -0,1516 |
| SMRU | 0,495165717 | 28,33944052 | 0,0931 | 0,98180724 | -0,3289 |
| SOCI | 0,463743549 | 20,18992721 | 1,3797 | 0,864779433 | -0,8564 |
| TOBA | 0,451525981 | 19,767033 | 2,2473 | 0,992787059 | -0,1775 |
| TPMA | 0,389684596 | 18,56063398 | 1,7691 | 0,638497068 | -0,7727 |
| SHIP | 0,609554317 | 19,01214619 | 0,9755 | 1,561175711 | -0,8877 |
| BSSR | 0,286701765 | 19,16327242 | 5,7832 | 0,401938139 | -0,2247 |
| WINS | 0,405221602 | 19,64009291 | 0,7855 | 0,681298452 | -0,6593 |
| 2018 | AIMS | 0,182363085 | 23,58736243 | 3,5188 | 0,223036756 | -0,0006 |
| AKRA | 0,502186164 | 23,71603626 | 2,5623 | 1,008783057 | -0,3493 |
| APEX | 1,291965698 | 20,05904716 | -1,8291 | -4,425059885 | -0,6273 |
| ARII | 0,971473869 | 12,76587413 | -1,2649 | 34,05557781 | -0,1112 |
| BBRM | 0,734924875 | 18,26628849 | -0,9269 | 2,772515427 | -0,8021 |
| BIPI | 0,699042597 | 20,91986513 | -0,1089 | 2,319563523 | -0,1277 |
| ADRO | 0,390618709 | 15,77006254 | 2,3941 | 0,641008699 | -0,1673 |
| BUMI | 0,871092659 | 22,08597779 | -0,6661 | 6,757510092 | -0,0748 |
| BYAN | 0,410816223 | 20,86377871 | 5,0748 | 0,697263297 | -0,2187 |
| CANI | 1,130485446 | 17,87144007 | -1,6419 | -8,663689924 | -0,7210 |
| CNKO | 1,302544599 | 21,71785329 | -3,0141 | -4,305297811 | 0,3854 |
| DEWA | 0,443977336 | 19,84402624 | 1,0860 | 0,79848784 | -0,3687 |
| DOID | 0,779146882 | 20,89224436 | 1,4715 | 3,527896227 | -0,4725 |
| DSSA | 0,553177655 | 21,94314867 | 1,5464 | 1,238025941 | -0,1223 |
| ELSA | 0,416650301 | 15,54846208 | 2,9769 | 0,714237622 | -0,2947 |
| ENRG | 0,882716436 | 20,41053348 | -1,4547 | 7,526343925 | 0,0635 |
| ETWA | 1,23728372 | 27,71782759 | -2,2699 | -5,213820202 | -0,1131 |
| GEMS | 0,549512254 | 20,36808496 | 2,9481 | 1,219816209 | -0,1320 |
| HITS | 0,729693353 | 19,10053465 | 0,9449 | 2,699502074 | -0,6163 |
| HRUM | 0,169880854 | 19,96395577 | 5,1506 | 0,204646351 | -0,2082 |
| IATA | 0,438930288 | 18,04150949 | -0,7947 | 0,782309716 | -0,6426 |
| INDY | 0,692861403 | 22,02344461 | 1,7873 | 2,255859114 | -0,1183 |
| ITMA | 0,002514337 | 18,63573812 | 239,5449 | 0,002520675 | -0,1124 |
| ITMG | 0,327813004 | 14,18204632 | 4,3580 | 0,487681265 | -0,0909 |
| KKGI | 0,2605929 | 18,57994877 | 3,6448 | 0,352434944 | -0,2034 |
| KOPI | 0,454887967 | 25,71551267 | -1,3480 | 0,83448528 | -0,0626 |
| LEAD | 0,684611184 | 18,86962879 | -0,8168 | 2,170689481 | -0,5454 |
| MBAP | 0,284300719 | 18,97174154 | 5,5370 | 0,397232323 | -0,2563 |
| MBSS | 0,28501779 | 19,29493441 | 2,4218 | 0,398636198 | -0,5917 |
| MEDC | 0,735880177 | 22,38194976 | 0,9284 | 2,786160343 | 0,0660 |
| MITI | 0,490230453 | 25,72226924 | 2,8672 | 0,961670733 | -0,0519 |
| MYOH | 0,246741068 | 18,83494766 | 5,6492 | 0,327564742 | -0,1260 |
| PGAS | 0,596702287 | 22,79508757 | 1,7539 | 1,479557825 | -0,2905 |
| PKPK | 0,565432848 | 18,66671634 | 0,2450 | 1,30114033 | -0,2568 |
| PTBA | 0,326945721 | 17,00074409 | 4,3505 | 0,48576427 | -0,1572 |
| PTIS | 0,567151276 | 17,45084278 | 0,6822 | 1,310275958 | -0,7734 |
| PTRO | 0,655984348 | 13,22778769 | 1,9896 | 1,906844484 | -0,4430 |
| RAJA | 0,310557982 | 19,06832907 | 2,8925 | 0,450448295 | -0,2980 |
| RIGS | 0,35477974 | 18,19882378 | 0,3752 | 0,549858337 | -0,6224 |
| RUIS | 0,590096621 | 27,62134679 | 2,3589 | 1,439599307 | -0,3802 |
| SMMT | 0,411592536 | 27,44705734 | 1,3448 | 0,699502576 | -0,0969 |
| SMRU | 0,497891072 | 28,2772789 | 0,6828 | 0,991598683 | -0,1289 |
| SOCI | 0,511532214 | 20,32260529 | 1,2795 | 1,047217909 | -0,8446 |
| TOBA | 0,570370408 | 20,03387797 | 2,2942 | 1,327586409 | -0,1556 |
| TPMA | 0,32152669 | 18,52933382 | 2,3666 | 0,473897331 | -0,7601 |
| SHIP | 0,583483693 | 19,27082578 | 1,0321 | 1,400866385 | -0,8579 |
| BSSR | 0,386865715 | 19,31717767 | 4,5509 | 0,630964089 | -0,1883 |
| WINS | 0,377627904 | 19,43235538 | 0,7754 | 0,60675584 | -0,6097 |
| 2019 | AIMS | 0,222053439 | 23,58727033 | 2,8378 | 0,285435338 | 0,0216 |
| AKRA | 0,529784687 | 23,78707939 | 2,2139 | 1,126685314 | -0,2494 |
| APEX | 0,887572828 | 20,0315701 | 0,2102 | 7,894646947 | -0,8673 |
| ARII | 0,873450345 | 12,80477727 | -0,9474 | 6,902036563 | -0,1653 |
| BBRM | 0,764711391 | 18,165774 | -1,0412 | 3,250099495 | -0,8008 |
| BIPI | 0,710046593 | 20,94924649 | 0,2121 | 2,448829973 | -0,0887 |
| ADRO | 0,448061931 | 15,79196446 | 2,1093 | 0,811797474 | -0,1718 |
| BUMI | 0,862283979 | 22,03235669 | -0,8702 | 6,261319281 | -0,0254 |
| BYAN | 0,515601935 | 20,96859359 | 2,9047 | 1,064417824 | -0,4034 |
| CANI | 1,430585231 | 17,48384255 | -3,4299 | -3,322420574 | -0,5736 |
| CNKO | 1,415764891 | 21,21500303 | -2,6247 | -3,405205474 | -0,4103 |
| DEWA | 0,573694075 | 20,12455317 | 0,8919 | 1,345733288 | -0,3587 |
| DOID | 0,762612469 | 20,89039862 | 1,3514 | 3,212521178 | -0,4017 |
| DSSA | 0,559526608 | 22,03671341 | 1,3939 | 1,270284692 | -0,0770 |
| ELSA | 0,474404327 | 15,73317363 | 2,8544 | 0,902603183 | -0,2351 |
| ENRG | 0,843822913 | 20,33667612 | -0,9272 | 5,40298791 | 0,1419 |
| ETWA | 1,307851011 | 27,74775977 | -2,1709 | -4,248324558 | -0,1756 |
| GEMS | 0,541063512 | 20,47563255 | 2,7379 | 1,178950741 | -0,0591 |
| HITS | 0,691253887 | 19,13288409 | 1,0528 | 2,238907178 | -0,6472 |
| HRUM | 0,10608106 | 19,91807352 | 7,1196 | 0,118669663 | -0,1597 |
| IATA | 0,414062309 | 17,92804349 | -0,9950 | 0,706666111 | -0,6864 |
| INDY | 0,71080557 | 22,00867937 | 1,5002 | 2,457881255 | -0,1470 |
| ITMA | 0,000282698 | 18,64960054 | 2124,6400 | 0,000282778 | -0,0879 |
| ITMG | 0,268457397 | 14,00533804 | 4,3931 | 0,366974386 | -0,2149 |
| KKGI | 0,260944037 | 18,6546023 | 4,3144 | 0,353077507 | -0,1263 |
| KOPI | 0,417778047 | 25,72583866 | 1,2591 | 0,717558047 | -0,3404 |
| LEAD | 0,731527577 | 18,83237504 | 16,7019 | 2,724777353 | -0,7541 |
| MBAP | 0,243533783 | 19,07574846 | 5,5109 | 0,321936099 | -0,0689 |
| MBSS | 0,212045384 | 19,20062667 | 3,5106 | 0,269108626 | -0,6254 |
| MEDC | 0,774205006 | 22,51611444 | 0,8688 | 3,428796158 | 0,0641 |
| MITI | 1,203591894 | 24,76918785 | -11,4371 | -5,911786912 | 1,2916 |
| MYOH | 0,236498811 | 18,89181965 | 5,5984 | 0,309755656 | -0,3224 |
| PGAS | 0,561374193 | 22,72118724 | 1,8125 | 1,279847617 | -0,4814 |
| PKPK | 0,800040259 | 18,08738129 | -1,7830 | 4,001006684 | 0,2177 |
| PTBA | 0,294091912 | 17,07737123 | 4,2011 | 0,416615019 | -0,2688 |
| PTIS | 0,539841805 | 17,40221691 | 0,8357 | 1,173165687 | -0,7308 |
| PTRO | 0,614254034 | 13,21956994 | 2,1205 | 1,592379671 | -0,4570 |
| RAJA | 0,319988715 | 19,01090934 | 2,9015 | 0,470563831 | -0,3290 |
| RIGS | 0,317342611 | 17,96467305 | 0,7908 | 0,464863657 | -0,4532 |
| RUIS | 0,653974151 | 27,85525 | 2,1099 | 1,889957507 | -0,3725 |
| SMMT | 0,329389589 | 27,49349701 | 1,5572 | 0,491178757 | 0,0115 |
| SMRU | 0,538186868 | 28,14717492 | -0,0230 | 1,165378008 | -0,1548 |
| SOCI | 0,512499407 | 20,34961299 | 1,3284 | 1,051279554 | -0,7772 |
| TOBA | 0,583796015 | 20,26856919 | 1,8392 | 1,402668008 | -0,3281 |
| TPMA | 0,291814594 | 18,5307522 | 2,6812 | 0,412059599 | -0,7334 |
| SHIP | 0,523305864 | 19,29541587 | 1,4998 | 1,097781207 | -0,8092 |
| BSSR | 0,320578254 | 19,33968904 | 4,1041 | 0,471839871 | -0,2237 |
| WINS | 0,373390063 | 19,3279054 | 0,9094 | 0,59588915 | -0,6933 |
| 2020 | AIMS | 0,385263289 | 23,75736242 | 0,8543 | 0,626731484 | 0,0061 |
| AKRA | 0,434992634 | 23,65091052 | 2,6523 | 0,769888429 | -0,2687 |
| APEX | 0,623191049 | 19,63339973 | 0,8497 | 1,653864769 | -0,9312 |
| ARII | 0,921801986 | 12,79608461 | -1,3308 | 11,78804849 | -0,1212 |
| BBRM | 0,806763206 | 17,43217834 | -4,0345 | 4,174997879 | -0,4495 |
| BIPI | 0,713052393 | 21,01868204 | -0,0968 | 2,484956747 | -0,0975 |
| ADRO | 0,380761086 | 15,66892408 | 2,1131 | 0,614885591 | -0,1506 |
| BUMI | 0,96131367 | 21,95540336 | -1,6187 | 24,84892416 | 0,0874 |
| BYAN | 0,468086396 | 21,20552223 | 3,4366 | 0,880004558 | -0,1915 |
| CANI | 1,773580639 | 17,18533079 | -4,3775 | -2,292690056 | -0,7376 |
| CNKO | 2,035793167 | 20,82781794 | -6,3375 | -1,965443712 | 0,1069 |
| DEWA | 0,510750234 | 20,126591 | 1,0435 | 1,04394579 | -0,2570 |
| DOID | 0,729353496 | 20,69738351 | 1,0404 | 2,69485652 | -0,2806 |
| DSSA | 0,336216093 | 22,08430152 | 1,4755 | 0,82529535 | -0,0161 |
| ELSA | 0,505350516 | 15,83875496 | 2,5220 | 1,021633565 | -0,1477 |
| ENRG | 0,714934059 | 20,60066648 | -0,3498 | 2,980771225 | 0,1612 |
| ETWA | 1,254027585 | 27,68519778 | -1,0568 | -4,936580353 | -0,3164 |
| GEMS | 0,570570339 | 20,51712414 | 2,6080 | 1,328670073 | -0,0396 |
| HITS | 0,694989099 | 19,22257474 | 0,8518 | 2,27857135 | -0,4748 |
| HRUM | 0,088039709 | 20,02751971 | 8,1977 | 0,096538972 | -0,1603 |
| IATA | 0,722056896 | 17,80246204 | -2,3440 | 2,597858644 | -0,6050 |
| INDY | 0,751754105 | 21,974228 | 1,0792 | 3,028263986 | -0,1110 |
| ITMA | 0,001577891 | 18,89203962 | 381,0637 | 0,001580385 | -0,0773 |
| ITMG | 0,26957637 | 13,96274797 | 3,6618 | 0,369068523 | -0,0525 |
| KKGI | 0,224842332 | 18,50399455 | 4,0873 | 0,290060127 | -0,0751 |
| KOPI | 0,5287858 | 25,94580371 | 0,8446 | 1,122177131 | -0,2884 |
| LEAD | 0,732490886 | 18,76600055 | 0,0593 | 2,738190396 | -0,7643 |
| MBAP | 0,240436227 | 19,01936944 | 5,1460 | 0,316545148 | -0,0747 |
| MBSS | 0,195288815 | 19,08778709 | 3,3083 | 0,24268187 | -0,5575 |
| MEDC | 0,796811624 | 22,49528898 | 0,5329 | 3,863108687 | 0,1018 |
| MITI | 1,325376406 | 24,04130176 | -12,9520 | -4,073363589 | -0,2361 |
| MYOH | 0,145994994 | 18,83351106 | 6,9393 | 0,170953324 | -0,0584 |
| PGAS | 0,607719114 | 22,74269014 | 1,2698 | 1,549193796 | -0,5284 |
| PKPK | 0,411680474 | 18,04461507 | -0,7699 | 0,699756605 | -0,6032 |
| PTBA | 0,295865299 | 16,99592639 | 3,7187 | 0,420182812 | -0,2809 |
| PTIS | 0,529192249 | 17,38056083 | 0,9678 | 1,124009213 | -0,7280 |
| PTRO | 0,563063539 | 13,18004343 | 2,0790 | 1,288662288 | -0,3972 |
| RAJA | 0,26042008 | 18,93137059 | 3,1787 | 0,352118917 | -0,2302 |
| RIGS | 0,088116308 | 17,7041556 | 6,4324 | 0,096631082 | -0,6617 |
| RUIS | 0,66067124 | 27,92752777 | 2,0292 | 1,946994533 | -0,2990 |
| SMMT | 0,359756571 | 27,50521548 | 1,1995 | 0,561905917 | 0,0172 |
| SMRU | 0,652952447 | 27,88459116 | -1,4908 | 1,881449502 | 0,0759 |
| SOCI | 0,452780074 | 20,30707939 | 1,6069 | 0,827418837 | -0,8150 |
| TOBA | 0,623105592 | 20,46432902 | 1,2020 | 1,653263035 | -0,2329 |
| TPMA | 0,257875764 | 18,45760331 | 2,8012 | 0,34748328 | -0,6993 |
| SHIP | 0,541991722 | 19,50100649 | 1,3880 | 1,18336665 | -0,6954 |
| BSSR | 0,27708164 | 19,38897084 | 4,1330 | 0,383282062 | -0,1898 |
| WINS | 0,362660808 | 19,21056159 | 1,0249 | 0,569023233 | -0,6157 |
| 2021 | AIMS | 0,34626769 | 23,88206122 | 3,1267 | 0,529678103 | -0,0406 |
| AKRA | 0,519368581 | 23,88063154 | 2,4368 | 1,080596382 | -0,1347 |
| APEX | 0,633206662 | 19,69534485 | 0,5154 | 1,726330873 | -0,7498 |
| ARII | 0,894218746 | 12,81982483 | -0,4441 | 8,453470819 | -0,1546 |
| BBRM | 0,759094066 | 17,33141966 | -3,1821 | 3,150997786 | -0,7555 |
| BIPI | 0,574652474 | 20,67567174 | 0,0741 | 1,351018728 | -0,1236 |
| ADRO | 0,412369499 | 15,84193838 | 2,7359 | 0,735286438 | -0,1304 |
| BUMI | 0,846950937 | 22,16399802 | -0,9796 | 5,533852484 | -0,1045 |
| BYAN | 0,234541216 | 21,61268358 | 6,7576 | 0,306406068 | -0,0741 |
| CANI | 2,006937796 | 17,001329 | -4,6827 | -1,993110005 | -0,8295 |
| CNKO | 2,014883271 | 20,91127339 | -5,1312 | -1,985334992 | -0,2242 |
| DEWA | 0,519335673 | 20,14967185 | 0,9781 | 1,080453955 | -0,2630 |
| DOID | 0,837614328 | 21,21549459 | 0,8963 | 5,158178784 | -0,4308 |
| DSSA | 0,418549173 | 21,82523007 | 2,5357 | 0,719835888 | -0,0819 |
| ELSA | 0,652242055 | 15,79442115 | 2,5375 | 1,248996992 | -0,1266 |
| ENRG | 0,577870277 | 20,78490251 | 0,3051 | 1,368940036 | 0,1182 |
| ETWA | 1,108979992 | 27,68319132 | -1,8073 | -10,17599631 | -0,1599 |
| GEMS | 0,618439367 | 20,53576321 | 4,2949 | 1,620815443 | -0,0718 |
| HITS | 0,715853884 | 19,22529363 | 0,5199 | 2,519316101 | -0,4827 |
| HRUM | 0,256054557 | 20,58930189 | 3,3460 | 0,344184589 | -0,0314 |
| IATA | 0,72619093 | 17,71499703 | -2,3250 | 2,652179965 | -0,6939 |
| INDY | 0,760607031 | 22,02929251 | 1,9385 | 3,177232114 | 0,0494 |
| ITMA | 0,058616089 | 19,02485273 | 11,0636 | 0,062265871 | -0,0683 |
| ITMG | 0,27887956 | 14,32607955 | 5,1946 | 0,386730905 | -0,0140 |
| KKGI | 0,251634668 | 18,69969264 | 5,2012 | 0,336245758 | -0,0483 |
| KOPI | 0,356010319 | 25,65903915 | 1,4589 | 0,552819913 | -0,3909 |
| LEAD | 0,742401196 | 18,73276654 | 0,0735 | 2,882005601 | -0,7504 |
| MBAP | 0,224028712 | 19,36738599 | 6,6042 | 0,288707476 | -0,0619 |
| MBSS | 0,048030533 | 18,99526444 | 13,5766 | 0,050453859 | -0,6818 |
| MEDC | 0,783715426 | 22,46090066 | 0,5050 | 3,623538241 | 0,0615 |
| MITI | 0,269934344 | 25,08114938 | 5,3960 | 0,152582536 | 0,1529 |
| MYOH | 0,14245944 | 18,91519146 | 7,0356 | 0,1661256 | 0,0352 |
| PGAS | 0,562648528 | 22,73962765 | 1,7888 | 1,286490533 | -0,5631 |
| PKPK | 0,380592105 | 17,98368141 | -1,0589 | 0,614445034 | -0,5291 |
| PTBA | 0,328592531 | 17,4024598 | 4,1951 | 0,489408513 | -0,1539 |
| PTIS | 0,543592145 | 17,42249968 | 0,9952 | 1,191022762 | -0,6401 |
| PTRO | 0,511534794 | 13,18578127 | 2,3718 | 1,047228723 | -0,3603 |
| RAJA | 0,490536193 | 19,31915837 | 1,6687 | 0,96284797 | -0,5365 |
| RIGS | 0,082637271 | 17,5690213 | 6,0430 | 0,090081348 | -0,5086 |
| RUIS | 0,626754191 | 27,89152007 | 2,1853 | 1,679209942 | -0,2695 |
| SMMT | 0,222312535 | 27,68137238 | 3,9070 | 0,285863596 | -0,1324 |
| SMRU | 0,794100921 | 27,66005674 | -2,5096 | 3,856748292 | 0,0191 |
| SOCI | 0,416017613 | 20,25997564 | 1,6494 | 0,712380411 | -0,7704 |
| TOBA | 0,587198987 | 20,5702334 | 1,7391 | 1,422474675 | -0,0820 |
| TPMA | 0,22357113 | 18,41321676 | 3,3424 | 0,287947986 | -0,6534 |
| SHIP | 0,536489129 | 19,60076957 | 1,3751 | 1,157446703 | -0,7394 |
| BSSR | 0,419704562 | 19,89158595 | 5,2877 | 0,723260145 | -0,0664 |
| WINS | 0,214787686 | 19,09404103 | 2,5076 | 0,273540903 | -0,6495 |
| 2022 | AIMS | 0,468411822 | 24,10115512 | 1,9526 | 0,881155454 | 0,0526 |
| AKRA | 0,516146814 | 24,02602712 | 3,3551 | 1,066742616 | -0,1782 |
| APEX | 0,747503156 | 19,3875383 | -0,9372 | 2,960445544 | -0,3578 |
| ARII | 0,843483202 | 13,01416551 | 0,3734 | 5,389090598 | -0,1450 |
| BBRM | 0,243909152 | 17,34213499 | -0,9059 | 0,322592387 | -0,6130 |
| BIPI | 0,525596486 | 20,84573134 | 0,2696 | 1,107910186 | -0,1135 |
| ADRO | 0,394625102 | 16,19341711 | 3,4640 | 1,360014204 | -0,0388 |
| BUMI | 0,37199671 | 22,22468347 | 1,1431 | 0,592348346 | -0,2967 |
| BYAN | 0,494281751 | 22,0958311 | 5,0883 | 0,977385635 | -0,1867 |
| CANI | 2,314280564 | 16,81084545 | -5,5354 | -1,760872547 | -0,8236 |
| CNKO | 2,418442593 | 20,62443126 | -5,6832 | -1,70499857 | 0,2332 |
| DEWA | 0,536274515 | 20,12173343 | 0,8413 | 1,156448229 | -0,2964 |
| DOID | 0,836910264 | 21,17503383 | 1,4518 | 5,1315937 | -0,3621 |
| DSSA | 0,534769043 | 22,58442386 | 2,6914 | 1,149470032 | -0,1063 |
| ELSA | 0,391205091 | 15,99435492 | 3,0001 | 0,839578783 | -0,0714 |
| ENRG | 0,568857757 | 20,90085154 | 0,4539 | 1,319420134 | 0,0018 |
| ETWA | 1,444663063 | 27,52031797 | -3,3707 | -3,248893786 | -0,0898 |
| GEMS | 0,505578635 | 20,844675 | 6,4789 | 1,022566318 | -0,0665 |
| HITS | 0,6529939 | 19,25324372 | 1,1795 | 1,881793719 | -0,3968 |
| HRUM | 0,224063215 | 20,96919255 | 4,8871 | 0,288764779 | -0,0053 |
| IATA | 0,582022481 | 19,01007718 | 1,9292 | 1,39247317 | -0,3412 |
| INDY | 0,627094691 | 22,00249602 | 3,1118 | 1,681645922 | 0,0541 |
| ITMA | 0,044053732 | 19,20540376 | 14,6790 | 0,0460839 | -0,1416 |
| ITMG | 0,261307102 | 14,78635652 | 6,4088 | 0,35374254 | -0,0095 |
| KKGI | 0,277613374 | 18,95239482 | 5,8635 | 0,384300268 | -0,1402 |
| KOPI | 0,620027279 | 26,27464462 | 0,6869 | 1,631767871 | -0,5253 |
| LEAD | 0,782063368 | 18,71156269 | -0,1131 | 3,588489747 | -0,6723 |
| MBAP | 0,183599479 | 19,54088416 | 8,4743 | 0,224888978 | 0,0210 |
| MBSS | 0,117942966 | 19,16733965 | 6,7164 | 0,133713537 | -0,3046 |
| MEDC | 7,479020391 | 22,65940062 | 1,2961 | 29,66711971 | 0,0725 |
| MITI | 0,170588627 | 26,88665024 | 3,7037 | 0,205674329 | -0,3123 |
| MYOH | 0,122993375 | 18,94829407 | 7,3012 | 0,140242241 | -0,1137 |
| PGAS | 0,521634788 | 22,69663269 | 2,0474 | 1,090453017 | -0,4336 |
| PKPK | 0,851302286 | 18,08704921 | -2,7669 | 5,72505295 | -0,2034 |
| PTBA | 0,362509887 | 17,63012373 | 4,3488 | 0,568651779 | -0,1909 |
| PTIS | 0,53102838 | 17,54609751 | 1,2759 | 1,132325193 | -0,6674 |
| PTRO | 0,500367191 | 13,2987004 | 2,3947 | 1,001469843 | -0,2963 |
| RAJA | 0,48923879 | 19,37813098 | 1,7937 | 0,957862069 | -0,5467 |
| RIGS | 0,049009356 | 17,59306322 | 11,8462 | 0,051535056 | -0,3666 |
| RUIS | 0,587302968 | 27,86810647 | 2,4398 | 1,42308503 | -0,2079 |
| SMMT | 0,140301996 | 27,79895025 | 6,3471 | 0,163199165 | 0,0021 |
| SMRU | 0,791512608 | 27,56491389 | -2,0465 | 3,796453118 | -0,1471 |
| SOCI | 0,409947624 | 20,26749634 | 1,6513 | 0,694764805 | -0,7922 |
| TOBA | 0,528859816 | 20,61716011 | 2,2320 | 1,122510526 | -0,0134 |
| TPMA | 0,172757087 | 18,49189981 | 4,7647 | 0,208834774 | -0,5562 |
| SHIP | 0,546013385 | 19,75385242 | 1,4327 | 1,202708113 | -0,7489 |
| BSSR | 0,45538341 | 19,81898069 | 6,4195 | 0,836154129 | -0,1444 |
| WINS | 0,178612144 | 19,05961319 | 3,2014 | 0,217451649 | -0,6184 |

Lampiran 8

1. **Uji Statistik Deskriptif**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| Debt Covenant | 140 | 1,01 | 2,42 | 1,5600 | ,27325 |
| Political Cost | 140 | 12,70 | 27,78 | 20,1663 | 3,18357 |
| Financial Distress | 140 | 1,04 | 71,32 | 3,2154 | 6,29688 |
| Risiko Litigasi | 140 | 1,01 | 162,19 | 5,0431 | 14,32540 |
| Konservatisme Akuntansi | 140 | 16,00 | 18,93 | 17,4975 | ,87445 |
| Valid N (listwise) | 140 |  |  |  |  |

1. **Uji Asumsi Klasik**
   1. **Uji Normalitas**

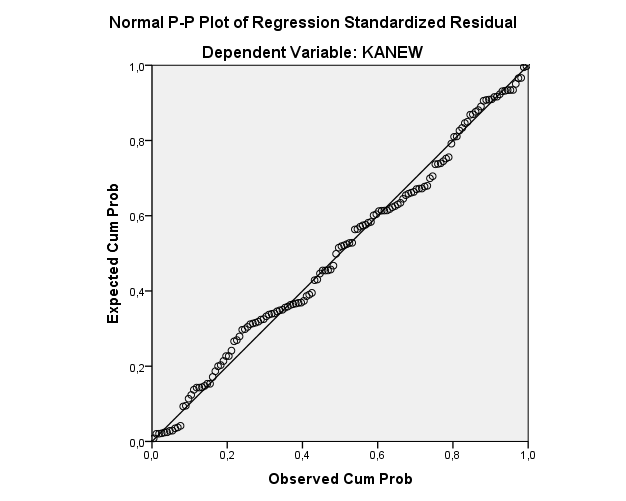
* **Uji *Kolmogorov*-*Smirnov*(Sebelum Transformasi)**

|  |  |  |
| --- | --- | --- |
| **One-Sample Kolmogorov-Smirnov Test** | | |
|  | | Unstandardized Residual |
| N | | 336 |
| Normal Parametersa,b | Mean | ,0000000 |
| Std. Deviation | 1,08746062 |
| Most Extreme Differences | Absolute | ,337 |
| Positive | ,337 |
| Negative | -,282 |
| Test Statistic | | ,337 |
| Asymp. Sig. (2-tailed) | | ,000c |

* **Uji *Kolmogorov*-*Smirnov* (Setelah Transformasi)**

|  |  |  |
| --- | --- | --- |
| **One-Sample Kolmogorov-Smirnov Test** | | |
|  | | Unstandardized Residual |
| N | | 140 |
| Normal Parametersa,b | Mean | ,0000000 |
| Std. Deviation | ,45966503 |
| Most Extreme Differences | Absolute | ,058 |
| Positive | ,054 |
| Negative | -,058 |
| Test Statistic | | ,058 |
| Asymp. Sig. (2-tailed) | | ,200c,d |

* **Grafik Normal *Probability Plot***

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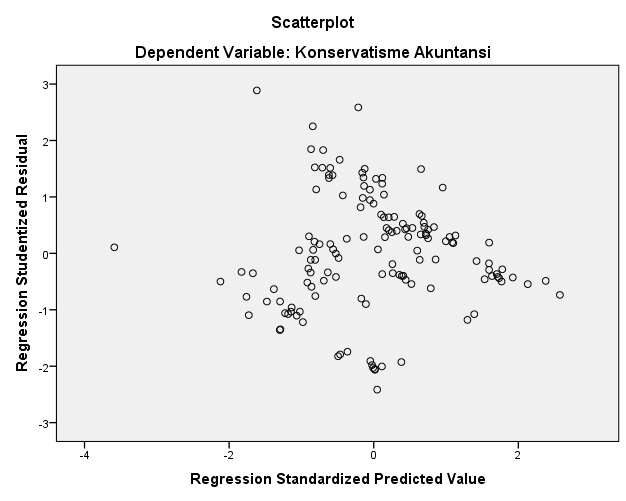
* 1. **Uji Multikolenieritas**

|  |  |  |  |
| --- | --- | --- | --- |
| **Coefficientsa** | | | |
| Model | | Collinearity Statistics | |
| Tolerance | VIF |
| 1 | Debt Covenant | ,954 | 1,048 |
| Political Cost | ,952 | 1,051 |
| Financial Distress | ,969 | 1,032 |
| Risiko Litigasi | ,950 | 1,053 |

* 1. **Uji Autokorelasi**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson | |
| 1 | | ,709a | ,603 | ,729 | ,01859 | 2,107 | |

* 1. **Uji Heteroskedastisitas**
* **Grafik *Scatterplot***

****

* **Uji *Glejser***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | ,906 | ,234 |  | 3,879 | ,000 |
| Debt Covenant | ,095 | ,128 | ,064 | ,744 | ,458 |
| Political Cost | -,010 | ,011 | -,076 | -,885 | ,378 |
| Financial Distress | -,004 | ,006 | -,054 | -,631 | ,529 |
| Risiko Litigasi | -,004 | ,002 | -,130 | -1,508 | ,134 |

1. **Analisis Regresi Linier Berganda**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 20,350 | ,314 |  | 64,872 | ,000 |
| Debt Covenant | -,712 | ,100 | -,477 | -7,087 | ,000 |
| Political Cost | -,084 | ,013 | -,449 | -6,657 | ,000 |
| Financial Distress | -,008 | ,006 | -,081 | -1,209 | ,229 |
| Risiko Litigasi | -,003 | ,003 | -,070 | -1,030 | ,305 |

1. **Uji Hipotesis**
2. **Uji Kelayakan Model (Uji F)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
| 1 | Regression | 20,877 | 4 | 5,219 | 23,991 | ,000b |
| Residual | 29,370 | 135 | ,218 |  |  |
| Total | 50,247 | 139 |  |  |  |

1. **Uji Signifikansi Parameter Individual (Uji Statistik t)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 20,350 | ,314 |  | 64,872 | ,000 |
| Debt Covenant | -,712 | ,100 | -,477 | -7,087 | ,000 |
| Political Cost | -,084 | ,013 | -,449 | -6,657 | ,000 |
| Financial Distress | -,008 | ,006 | -,081 | -1,209 | ,229 |
| Risiko Litigasi | -,003 | ,003 | -,070 | -1,030 | ,305 |

1. **Uji Koefisien Determinasi (R2)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson | |
| 1 | | ,709a | ,603 | ,729 | ,01859 | 2,107 | |