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LAMPIRAN

LAMPIRAN 1
DAFTAR SAMPEL
PERUSAHAAN SEKTOR PERTAMBANGAN
TAHUN 2019-2023

No.	Kode Perusahaan	Nama Perusahaan
1.	BSSR	Baramulti Sukses Sarana Tbk
2.	BYAN	Bayan Resource Tbk
3.	GEMS	Golden Energy Mines Tbk
4.	HRUM	Harum Energy Tbk
5.	ITMG	Indo Tambangraya Megah Tbk
6.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk
7.	TOBA	Toba Bara Sejahtera Tbk
8.	ENRG	Energi Mega Persada Tbk
9.	ANTM	Aneka Tambang (Persero) Tbk
10.	CITA	Cita Mineral Investindo Tbk
11.	IFSH	Ifishdeco Tbk
12.	INCO	Vale Indonesia Tbk d.h Inco Indonesia Tbk

LAMPIRAN 2

DATA PERHITUNGAN VARIABEL LIKUIDITAS

NO	TAHUN	KODE EMITEN	EMITEN	LIKUIDITAS (X1)		
				CURRENT RATIO		
				ASET LANCAR	UTANG LANCAR	CR
1	2019	BSSR	PT Baramulti Suksesarana Tbk	1.078.389.241.272	893.792.780.016	1,206531609
2	2020	BSSR	PT Baramulti Suksesarana Tbk	1.353.629.006.730	858.343.511.935	1,577024802
3	2021	BSSR	PT Baramulti Suksesarana Tbk	3.878.086.495.298	2.421.260.478.323	1,601680831
4	2022	BSSR	PT Baramulti Suksesarana Tbk	3.354.552.359.969	2.693.918.396.544	1,245231617
5	2023	BSSR	PT Baramulti Suksesarana Tbk	3.265.833.937.808	2.367.719.252.296	1,379316376
6	2019	BYAN	PT Bayan Resources Tbk	7.226.252.104.128	8.079.672.950.364	0,894374333
7	2020	BYAN	PT Bayan Resources Tbk	10.850.623.931.420	3.338.589.463.300	3,250062354
8	2021	BYAN	PT Bayan Resources Tbk	20.239.617.466.241	6.463.597.304.200	3,131324016
9	2022	BYAN	PT Bayan Resources Tbk	37.761.057.941.247	28.811.650.951.875	1,310617639
10	2023	BYAN	PT Bayan Resources Tbk	29.308.808.476.840	20.635.829.327.056	1,420287405
11	2019	GEMS	PT Golden Energy Mines Tbk	5.114.859.278.100	3.866.391.594.360	1,322902544
12	2020	GEMS	PT Golden Energy Mines Tbk	5.752.819.233.070	4.663.439.333.280	1,233600101
13	2021	GEMS	PT Golden Energy Mines Tbk	6.195.033.491.928	6.067.486.910.517	1,021021320
14	2022	GEMS	PT Golden Energy Mines Tbk	11.677.432.270.408	7.444.837.391.924	1,568527512
15	2023	GEMS	PT Golden Energy Mines Tbk	12.979.873.974.296	9.486.661.174.096	1,368223629
16	2019	HRUM	PT Harum Energy Tbk	4.010.926.798.740	434.911.115.376	9,222405813
17	2020	HRUM	PT Harum Energy Tbk	3.518.574.369.310	349.262.198.740	10,074306301
18	2021	HRUM	PT Harum Energy Tbk	3.533.172.874.083	1.149.760.532.997	3,072964128
19	2022	HRUM	PT Harum Energy Tbk	8.168.952.736.141	3.550.773.051.393	2,300612463
20	2023	HRUM	PT Harum Energy Tbk	6.664.311.564.008	3.959.510.048.456	1,683115204
21	2019	ITMG	PT Indo Tambangraya Megah Tbk	65.715.300.000	3.244.569.504.000	0,020253935
22	2020	ITMG	PT Indo Tambangraya Megah Tbk	5.923.154.965.000	29.239.665.000	202,572600096
23	2021	ITMG	PT Indo Tambangraya Megah Tbk	14.098.114.456.000	5.204.517.867.000	2,708822376
24	2022	ITMG	PT Indo Tambangraya Megah Tbk	30.023.321.395.000	9.212.278.103.000	3,259055041
25	2023	ITMG	PT Indo Tambangraya Megah Tbk	19.730.506.752.000	4.536.219.664.000	4,349548349
26	2019	PTBA	PT Bukit Asam Tbk	11.679.884.000.000	4.691.251.000.000	2,489716283
27	2020	PTBA	PT Bukit Asam Tbk	8.364.356.000.000	3.872.457.000.000	2,159960976
28	2021	PTBA	PT Bukit Asam Tbk	18.211.500.000.000	7.500.647.000.000	2,427990545
29	2022	PTBA	PT Bukit Asam Tbk	24.432.148.000.000	10.701.780.000.000	2,282998529
30	2023	PTBA	PT Bukit Asam Tbk	15.148.356.000.000	9.968.101.000.000	1,519683238
31	2019	TOBA	PT Toba Bara Sejahtera Tbk	1.175.764.156.152	1.278.558.490.128	0,919601383
32	2020	TOBA	PT Toba Bara Sejahtera Tbk	992.418.899.745	1.355.787.776.980	0,731986906
33	2021	TOBA	PT Toba Bara Sejahtera Tbk	2.982.487.915.914	1.713.617.304.949	1,740463234
34	2022	TOBA	PT Toba Bara Sejahtera Tbk	4.110.125.960.208	2.075.010.548.806	1,980773525
35	2023	TOBA	PT Toba Bara Sejahtera Tbk	3.667.161.425.272	2.287.136.721.680	1,603385312
36	2019	ENRG	PT Energi Mega Persada Tbk	1.962.148.637.100	5.588.396.998.428	0,351111175
37	2020	ENRG	PT Energi Mega Persada Tbk	1.871.020.873.085	5.074.989.635.170	0,368674817
38	2021	ENRG	PT Energi Mega Persada Tbk	2.325.252.253.811	4.189.045.390.078	0,555079269
39	2022	ENRG	PT Energi Mega Persada Tbk	2.831.415.972.863	5.311.631.188.443	0,533059596
40	2023	ENRG	PT Energi Mega Persada Tbk	3.736.421.458.864	5.604.404.925.624	0,666693700
41	2019	ANTM	PT Aneka Tambang Tbk	7.665.239.260.000	5.293.238.393.000	1,448119032
42	2020	ANTM	PT Aneka Tambang Tbk	9.150.514.439.000	7.553.261.301.000	1,211465362
43	2021	ANTM	PT Aneka Tambang Tbk	11.728.143.000.000	6.562.383.000.000	1,787177463
44	2022	ANTM	PT Aneka Tambang Tbk	11.694.779.000.000	5.971.662.000.000	1,958379259
45	2023	ANTM	PT Aneka Tambang Tbk	20.064.546.000.000	8.576.440.000.000	2,339495875
46	2019	INCO	PT Vale Indonesia Tbk	8.182.257.204.000	1.899.165.216.000	4,308344074
47	2020	INCO	PT Vale Indonesia Tbk	9.816.685.060.000	226.681.455.000	43,306079273
48	2021	INCO	PT Vale Indonesia Tbk	11.937.102.944.000	240.332.767.000	49,669061331
49	2022	INCO	PT Vale Indonesia Tbk	15.570.575.262.000	2.753.538.509.000	5,654751227
50	2023	INCO	PT Vale Indonesia Tbk	15.926.562.504.000	3.341.063.432.000	4,766914136
51	2019	IFSH	PT Ilishdeco Tbk	662.368.557.132	617.963.023.345	1,071857914
52	2020	IFSH	PT Ilishdeco Tbk	699.548.834.513	530.351.284.499	1,319029208
53	2021	IFSH	PT Ilishdeco Tbk	557.958.653.905	281.951.052.902	1,978920271
54	2022	IFSH	PT Ilishdeco Tbk	506.008.601.665	251.665.233.496	2,010641655
55	2023	IFSH	PT Ilishdeco Tbk	478.938.038.599	259.330.180.979	1,846827225
56	2019	CITA	PT Cita Mineral Investindo Tbk	971.407.339.213	1.430.330.374.800	0,679148927
57	2020	CITA	PT Cita Mineral Investindo Tbk	1.249.473.858.536	595.405.446.384	2,098526082
58	2021	CITA	PT Cita Mineral Investindo Tbk	1.227.615.176.899	555.917.657.294	2,208268007
59	2022	CITA	PT Cita Mineral Investindo Tbk	1.545.322.403.633	853.986.511.798	1,809539591
60	2023	CITA	PT Cita Mineral Investindo Tbk	1.383.092.489.802	624.307.638.974	2,215402157

LAMPIRAN 3

DATA PERHITUNGAN VARIABEL LEVERAGE

NO	TAHUN	KODE EMITEN	EMITEN	LEVERAGE (X2)		
				DEBT TO EQUITY RATIO		
				TOTAL UTANG	TOTAL EKUITAS	DER
1	2019	BSSR	PT Baramulti Suksesarana Tbk	1.117.683.847.464	2.368.777.987.464	0,47184
2	2020	BSSR	PT Baramulti Suksesarana Tbk	1.029.209.732.915	2.685.254.114.725	0,38328
3	2021	BSSR	PT Baramulti Suksesarana Tbk	2.607.013.264.417	3.604.530.516.417	0,72326
4	2022	BSSR	PT Baramulti Suksesarana Tbk	2.900.063.351.131	3.468.335.862.794	0,83615
5	2023	BSSR	PT Baramulti Suksesarana Tbk	2.558.610.678.008	3.738.125.019.360	0,68446
6	2019	BYAN	PT Bayan Resources Tbk	9.164.815.123.680	8.610.166.907.004	1,06442
7	2020	BYAN	PT Bayan Resources Tbk	10.694.005.453.040	12.152.215.982.270	0,88000
8	2021	BYAN	PT Bayan Resources Tbk	8.144.828.202.773	26.581.811.050.606	0,30641
9	2022	BYAN	PT Bayan Resources Tbk	30.678.097.810.458	31.387.915.594.857	0,97739
10	2023	BYAN	PT Bayan Resources Tbk	22.592.172.881.424	30.505.461.402.032	0,74059
11	2019	GEMS	PT Golden Energy Mines Tbk	5.874.449.315.556	4.982.777.575.080	1,17895
12	2020	GEMS	PT Golden Energy Mines Tbk	6.548.714.832.205	4.928.774.243.120	1,32867
13	2021	GEMS	PT Golden Energy Mines Tbk	7.315.757.594.486	4.513.627.769.567	1,62082
14	2022	GEMS	PT Golden Energy Mines Tbk	8.979.918.097.615	8.781.746.416.109	1,02257
15	2023	GEMS	PT Golden Energy Mines Tbk	10.003.907.315.728	10.222.535.933.192	0,97861
16	2019	HRUM	PT Harum Energy Tbk	659.495.677.428	5.557.407.498.804	0,11867
17	2020	HRUM	PT Harum Energy Tbk	619.288.459.790	6.414.906.296.890	0,09654
18	2021	HRUM	PT Harum Energy Tbk	3.195.554.621.574	9.284.420.974.557	0,34418
19	2022	HRUM	PT Harum Energy Tbk	4.507.456.144.581	15.609.438.776.155	0,28876
20	2023	HRUM	PT Harum Energy Tbk	7.066.490.014.672	18.109.490.457.200	0,39021
21	2019	ITMG	PT Indo Tambangraya Megah Tbk	4.514.203.008.000	12.301.139.220.000	0,36697
22	2020	ITMG	PT Indo Tambangraya Megah Tbk	4.405.541.595.000	118.891.045.000	37,05529
23	2021	ITMG	PT Indo Tambangraya Megah Tbk	663.051.892.000	17.145.045.371.000	0,03867
24	2022	ITMG	PT Indo Tambangraya Megah Tbk	10.852.769.707	30.679.854.680	0,35374
25	2023	ITMG	PT Indo Tambangraya Megah Tbk	6.155.716.712.000	27.572.132.640.000	0,22326
26	2019	PTBA	PT Bukit Asam Tbk	7.675.226.000.000	18.422.826.000.000	0,41662
27	2020	PTBA	PT Bukit Asam Tbk	7.117.559.000.000	16.939.196.000.000	0,42018
28	2021	PTBA	PT Bukit Asam Tbk	11.869.979.000.000	24.253.724.000.000	0,48941
29	2022	PTBA	PT Bukit Asam Tbk	16.443.161.000.000	28.916.046.000.000	0,56865
30	2023	PTBA	PT Bukit Asam Tbk	17.201.993.000.000	21.563.196.000.000	0,79775
31	2019	TOBA	PT Toba Bara Sejahtera Tbk	5.152.921.913.652	3.673.657.548.396	1,40267
32	2020	TOBA	PT Toba Bara Sejahtera Tbk	6.783.907.328.835	4.103.353.070.635	1,65326
33	2021	TOBA	PT Toba Bara Sejahtera Tbk	7.189.814.591.833	5.054.441.190.963	1,42247
34	2022	TOBA	PT Toba Bara Sejahtera Tbk	7.481.966.641.984	6.665.386.619.183	1,12251
35	2023	TOBA	PT Toba Bara Sejahtera Tbk	8.357.785.679.528	6.531.568.735.320	1,27960
36	2019	ENRG	PT Energi Mega Persada Tbk	7.973.008.284.240	1.475.666.504.736	5,40299
37	2020	ENRG	PT Energi Mega Persada Tbk	8.920.616.159.910	2.992.720.842.930	2,98077
38	2021	ENRG	PT Energi Mega Persada Tbk	8.769.853.980.299	6.406.309.780.544	1,36894
39	2022	ENRG	PT Energi Mega Persada Tbk	10.687.706.243.182	8.100.305.405.066	1,31942
40	2023	ENRG	PT Energi Mega Persada Tbk	12.080.780.835.264	9.019.978.942.072	1,33934
41	2019	ANTM	PT Aneka Tambang Tbk	12.061.488.555.000	18.133.419.175.000	0,66515
42	2020	ANTM	PT Aneka Tambang Tbk	12.690.063.970.000	19.039.449.025.000	0,66651
43	2021	ANTM	PT Aneka Tambang Tbk	12.079.056.000.000	20.837.098.000.000	0,57969
44	2022	ANTM	PT Aneka Tambang Tbk	9.925.211.000.000	23.712.060.000.000	0,41857
45	2023	ANTM	PT Aneka Tambang Tbk	11.685.659.000.000	31.165.670.000.000	0,37495
46	2019	INCO	PT Vale Indonesia Tbk	3.908.078.460.000	27.005.066.244.000	0,14472
47	2020	INCO	PT Vale Indonesia Tbk	415.067.835.000	28.497.572.740.000	0,01457
48	2021	INCO	PT Vale Indonesia Tbk	4.542.778.723.000	30.742.004.009.000	0,14777
49	2022	INCO	PT Vale Indonesia Tbk	4.771.778.616	37.043.044.180	0,12882
50	2023	INCO	PT Vale Indonesia Tbk	5.572.298.192.000	39.534.902.392.000	0,14095
51	2019	IFSH	PT Ilishdeco Tbk	676.354.599.940	518.843.950.106	1,30358
52	2020	IFSH	PT Ilishdeco Tbk	591.543.836.198	542.984.894.480	1,08943
53	2021	IFSH	PT Ilishdeco Tbk	333.286.713.847	676.465.269.241	0,49269
54	2022	IFSH	PT Ilishdeco Tbk	313.203.600.417	777.998.198.491	0,40258
55	2023	IFSH	PT Ilishdeco Tbk	286.598.747.190	785.885.059.426	0,36468
56	2019	CITA	PT Cita Mineral Investindo Tbk	1.847.122.969.502	2.014.185.087.629	0,91706
57	2020	CITA	PT Cita Mineral Investindo Tbk	680.906.529.352	3.453.893.913.635	0,19714
58	2021	CITA	PT Cita Mineral Investindo Tbk	635.243.465.372	3.670.508.924.274	0,17307
59	2022	CITA	PT Cita Mineral Investindo Tbk	932.716.882.196	4.281.097.892.263	0,21787
60	2023	CITA	PT Cita Mineral Investindo Tbk	702.908.076.366	5.521.398.735.114	0,12731
49	2022	INCO	PT Vale Indonesia Tbk	1.186.400.558.000	4.338.908.689.000	27,343293972
50	2023	INCO	PT Vale Indonesia Tbk	1.205.361.624.000	5.434.494.568.000	22,179829401
51	2019	IFSH	PT Ilishdeco Tbk	46.148.960.000	131.557.551.953	35,078913612
52	2020	IFSH	PT Ilishdeco Tbk	12.893.137.356	43.709.603.309	29,497264628
53	2021	IFSH	PT Ilishdeco Tbk	45.912.013.209	204.988.955.836	22,397310636
54	2022	IFSH	PT Ilishdeco Tbk	53.643.258.405	243.411.687.527	22,038078348
55	2023	IFSH	PT Ilishdeco Tbk	74.072.662.083	294.431.269.693	25,157878835
56	2019	CITA	PT Cita Mineral Investindo Tbk	190.537.780.439	848.256.705.676	22,462278125
57	2020	CITA	PT Cita Mineral Investindo Tbk	191.960.582.706	841.881.871.416	22,801367891
58	2021	CITA	PT Cita Mineral Investindo Tbk	100.967.322.506	669.312.473.099	15,085229480
59	2022	CITA	PT Cita Mineral Investindo Tbk	90.171.951.011	834.992.881.797	10,799128110
60	2023	CITA	PT Cita Mineral Investindo Tbk	57.163.576.047	775.768.358.438	7,368639804

LAMPIRAN 4

DATA PERHITUNGAN VARIABEL AKTIVITAS

NO	TAHUN	KODE EMITEN	EMITEN	AKTIVITAS (X3)		
				TOTAL ASET TURNOVER		
				TOTAL PENJUALAN	TOTAL ASET	TAT
1	2019	BSSR	PT Baramulti Suksessarana Tbk	5.814.760.824.828	3.486.461.834.928	1,66781141
2	2020	BSSR	PT Baramulti Suksessarana Tbk	4.675.299.226.325	3.714.463.847.640	1,25867404
3	2021	BSSR	PT Baramulti Suksessarana Tbk	9.865.195.415.365	6.211.543.780.834	1,58820347
4	2022	BSSR	PT Baramulti Suksessarana Tbk	16.187.448.556.584	6.368.399.213.925	2,54183948
5	2023	BSSR	PT Baramulti Suksessarana Tbk	17.486.933.118.096	6.296.735.697.368	2,77714263
6	2019	BYAN	PT Bayan Resources Tbk	19.354.231.411.272	17.774.982.030.684	1,08884675
7	2020	BYAN	PT Bayan Resources Tbk	19.678.072.645.140	22.846.221.435.310	0,86132723
8	2021	BYAN	PT Bayan Resources Tbk	40.698.326.152.632	34.726.639.253.379	1,17196271
9	2022	BYAN	PT Bayan Resources Tbk	73.992.678.279.778	62.066.013.405.315	1,19216096
10	2023	BYAN	PT Bayan Resources Tbk	55.210.483.212.648	53.097.634.283.456	1,03979177
11	2019	GEMS	PT Golden Energy Mines Tbk	15.402.610.716.708	10.857.226.890.636	1,41865053
12	2020	GEMS	PT Golden Energy Mines Tbk	14.971.186.315.085	11.477.489.075.325	1,30439561
13	2021	GEMS	PT Golden Energy Mines Tbk	22.629.971.789.979	11.829.385.364.053	1,91303023
14	2022	GEMS	PT Golden Energy Mines Tbk	45.933.960.023.593	17.761.664.513.724	2,58612924
15	2023	GEMS	PT Golden Energy Mines Tbk	44.734.708.339.136	20.226.443.248.920	2,21169426
16	2019	HRUM	PT Harum Energy Tbk	3.652.111.024.452	6.216.903.176.232	0,58744859
17	2020	HRUM	PT Harum Energy Tbk	2.226.037.657.935	7.034.194.756.680	0,31645949
18	2021	HRUM	PT Harum Energy Tbk	4.796.888.452.073	12.479.975.596.131	0,38436681
19	2022	HRUM	PT Harum Energy Tbk	14.227.710.953.145	20.116.894.920.736	0,70725184
20	2023	HRUM	PT Harum Energy Tbk	14.267.821.561.440	25.175.980.471.872	0,56672357
21	2019	ITMG	PT Indo Tambangraya Megah Tbk	23.860.453.536.000	16.815.342.228.000	1,41896925
22	2020	ITMG	PT Indo Tambangraya Megah Tbk	16.719.164.280.000	16.342.462.045.000	1,02305052
23	2021	ITMG	PT Indo Tambangraya Megah Tbk	29.634.044.697.000	23.775.564.291.000	1,24640763
24	2022	ITMG	PT Indo Tambangraya Megah Tbk	57.201.266.703.000	41.532.624.387.000	1,37726107
25	2023	ITMG	PT Indo Tambangraya Megah Tbk	36.602.440.040.000	33.727.849.352.000	1,08522899
26	2019	PTBA	PT Bukit Asam Tbk	21.787.564.000.000	26.098.052.000.000	0,83483488
27	2020	PTBA	PT Bukit Asam Tbk	17.325.192.000.000	24.056.755.000.000	0,72017992
28	2021	PTBA	PT Bukit Asam Tbk	29.261.468.000.000	36.123.703.000.000	0,81003512
29	2022	PTBA	PT Bukit Asam Tbk	42.648.590.000.000	45.359.207.000.000	0,94024108
30	2023	PTBA	PT Bukit Asam Tbk	38.488.867.000.000	38.765.189.000.000	0,99287190
31	2019	TOBA	PT Toba Bara Sejahtera Tbk	7.308.994.732.092	8.826.579.462.048	0,82806650
32	2020	TOBA	PT Toba Bara Sejahtera Tbk	4.681.906.558.420	10.887.251.555.635	0,43003567
33	2021	TOBA	PT Toba Bara Sejahtera Tbk	6.601.785.620.197	12.244.255.782.796	0,53917410
34	2022	TOBA	PT Toba Bara Sejahtera Tbk	10.001.619.411.640	14.147.353.261.167	0,70696046
35	2023	TOBA	PT Toba Bara Sejahtera Tbk	7.727.466.569.416	14.611.866.414.848	0,52884870
36	2019	ENRG	PT Energi Mega Persada Tbk	4.650.020.232.924	9.448.674.788.976	0,49213465
37	2020	ENRG	PT Energi Mega Persada Tbk	4.836.345.955.350	11.913.337.002.840	0,40596064
38	2021	ENRG	PT Energi Mega Persada Tbk	5.794.589.003.647	15.176.163.789.381	0,38182172
39	2022	ENRG	PT Energi Mega Persada Tbk	7.109.464.899.414	18.788.011.648.248	0,37840433
40	2023	ENRG	PT Energi Mega Persada Tbk	6.486.670.853.184	21.100.759.777.336	0,30741409
41	2019	ANTM	PT Aneka Tambang Tbk	32.718.542.699.000	30.194.907.730.000	1,08357816
42	2020	ANTM	PT Aneka Tambang Tbk	27.372.461.091.000	31.729.512.995.000	0,86268141
43	2021	ANTM	PT Aneka Tambang Tbk	38.445.595.000.000	32.916.154.000.000	1,16798563
44	2022	ANTM	PT Aneka Tambang Tbk	45.930.356.000.000	33.637.271.000.000	1,36546024
45	2023	ANTM	PT Aneka Tambang Tbk	41.047.693.000.000	42.851.329.000.000	0,95790945
46	2019	INCO	PT Vale Indonesia Tbk	10.876.222.896.000	30.913.144.704.000	0,35183166
47	2020	INCO	PT Vale Indonesia Tbk	10.786.714.120.000	32.648.251.090.000	0,33039179
48	2021	INCO	PT Vale Indonesia Tbk	13.600.839.806.000	35.284.782.732.000	0,38545908
49	2022	INCO	PT Vale Indonesia Tbk	18.553.959.412.000	41.814.822.796.000	0,44371728
50	2023	INCO	PT Vale Indonesia Tbk	18.996.566.408.000	45.107.200.584.000	0,42114266
51	2019	IFSH	PT Ifishdeco Tbk	1.085.328.207.907	1.195.198.550.046	0,90807356
52	2020	IFSH	PT Ifishdeco Tbk	396.573.481.850	1.134.528.730.678	0,34954909
53	2021	IFSH	PT Ifishdeco Tbk	906.259.459.175	1.009.751.983.088	0,89750699
54	2022	IFSH	PT Ifishdeco Tbk	939.031.325.558	1.091.201.798.908	0,86054782
55	2023	IFSH	PT Ifishdeco Tbk	1.433.217.403.117	1.072.483.806.616	1,33635342
56	2019	CITA	PT Cita Mineral Investindo Tbk	3.894.771.060.856	3.861.308.057.131	1,00866624
57	2020	CITA	PT Cita Mineral Investindo Tbk	4.344.699.474.015	4.134.800.442.987	1,05076401
58	2021	CITA	PT Cita Mineral Investindo Tbk	4.578.413.666.494	4.305.752.389.646	1,06332489
59	2022	CITA	PT Cita Mineral Investindo Tbk	5.694.017.210.214	5.213.814.774.459	1,09210194
60	2023	CITA	PT Cita Mineral Investindo Tbk	3.292.715.920.018	6.224.306.811.480	0,52900926
49	2022	INCO	PT Vale Indonesia Tbk	1.186.400.558.000	4.338.908.689.000	27,343293972
50	2023	INCO	PT Vale Indonesia Tbk	1.205.361.624.000	5.434.494.568.000	22,179829401
51	2019	IFSH	PT Ifishdeco Tbk	46.148.960.000	131.557.551.953	35,078913612
52	2020	IFSH	PT Ifishdeco Tbk	12.893.137.356	43.709.603.309	29,497264628
53	2021	IFSH	PT Ifishdeco Tbk	45.912.013.209	204.988.955.836	22,397310636
54	2022	IFSH	PT Ifishdeco Tbk	53.643.258.405	243.411.687.527	22,038078348
55	2023	IFSH	PT Ifishdeco Tbk	74.072.662.083	294.431.269.693	25,157878835
56	2019	CITA	PT Cita Mineral Investindo Tbk	190.537.780.439	848.256.705.676	22,462278125
57	2020	CITA	PT Cita Mineral Investindo Tbk	191.960.582.706	841.881.871.416	22,801367891
58	2021	CITA	PT Cita Mineral Investindo Tbk	100.967.322.506	669.312.473.099	15,085229480
59	2022	CITA	PT Cita Mineral Investindo Tbk	90.171.951.011	834.992.881.797	10,799128110
60	2023	CITA	PT Cita Mineral Investindo Tbk	57.163.576.047	775.768.358.438	7,368639804

LAMPIRAN 5

DATA PERHITUNGAN VARIABEL PROFITABILITAS

NO	TAHUN	KODE EMITEN	EMITEN	PROFITABILITAS (X4)		
				RETURN ON ASET		
				LABA BERSIH	TOTAL ASET	ROA
1	2019	BSSR	PT Baramuli Suksessarana Tbk	423.741.391.956	3.486.461.834.928	0,1215391
2	2020	BSSR	PT Baramuli Suksessarana Tbk	430.488.394.245	3.714.463.847.640	0,1158952
3	2021	BSSR	PT Baramuli Suksessarana Tbk	2.927.489.810.501	6.211.543.780.834	0,4712983
4	2022	BSSR	PT Baramuli Suksessarana Tbk	3.773.804.274.889	6.368.399.213.925	0,5925829
5	2023	BSSR	PT Baramuli Suksessarana Tbk	2.501.545.979.944	6.296.735.697.368	0,3972766
6	2019	BYAN	PT Bayan Resources Tbk	3.257.410.440.516	17.774.982.030.684	0,1832582
7	2020	BYAN	PT Bayan Resources Tbk	4.858.606.466.350	22.846.221.435.310	0,2126656
8	2021	BYAN	PT Bayan Resources Tbk	18.063.945.312.998	34.726.639.253.379	0,5201755
9	2022	BYAN	PT Bayan Resources Tbk	36.206.556.859.857	62.066.013.405.315	0,5833556
10	2023	BYAN	PT Bayan Resources Tbk	19.726.018.260.272	53.097.634.283.456	0,3715047
11	2019	GEMS	PT Golden Energy Mines Tbk	928.579.539.156	10.857.226.890.636	0,0855264
12	2020	GEMS	PT Golden Energy Mines Tbk	1.352.056.680.065	11.477.489.075.325	0,1178007
13	2021	GEMS	PT Golden Energy Mines Tbk	5.051.573.735.530	11.829.385.364.053	0,4270360
14	2022	GEMS	PT Golden Energy Mines Tbk	10.947.329.282.854	17.761.664.513.724	0,6163459
15	2023	GEMS	PT Golden Energy Mines Tbk	8.151.185.519.392	20.226.443.248.920	0,4029965
16	2019	HRUM	PT Harum Energy Tbk	281.116.687.812	6.216.903.176.232	0,0452181
17	2020	HRUM	PT Harum Energy Tbk	850.423.103.075	7.034.194.756.680	0,1208984
18	2021	HRUM	PT Harum Energy Tbk	1.402.451.295.634	12.479.975.596.131	0,1123761
19	2022	HRUM	PT Harum Energy Tbk	5.974.195.015.217	20.116.894.920.736	0,2969740
20	2023	HRUM	PT Harum Energy Tbk	3.016.481.278.592	25.175.980.471.872	0,1198158
21	2019	ITMG	PT Indo Tambangraya Megah Tbk	1.759.389.816.000	16.815.342.228.000	0,1046300
22	2020	ITMG	PT Indo Tambangraya Megah Tbk	533.563.940.000	16.342.462.045.000	0,0326489
23	2021	ITMG	PT Indo Tambangraya Megah Tbk	678.333.991.000	23.775.564.291.000	0,0285307
24	2022	ITMG	PT Indo Tambangraya Megah Tbk	18.866.896.195.000	41.532.624.387.000	0,4542669
25	2023	ITMG	PT Indo Tambangraya Megah Tbk	770.214.192.000	33.727.849.352.000	0,0228361
26	2019	PTBA	PT Bukit Asam Tbk	4.040.394.000.000	26.098.052.000.000	0,1548159
27	2020	PTBA	PT Bukit Asam Tbk	2.407.927.000.000	24.056.755.000.000	0,1000936
28	2021	PTBA	PT Bukit Asam Tbk	8.036.888.000.000	36.123.703.000.000	0,2224824
29	2022	PTBA	PT Bukit Asam Tbk	12.779.427.000.000	45.359.207.000.000	0,2817383
30	2023	PTBA	PT Bukit Asam Tbk	6.292.521.000.000	38.765.189.000.000	0,1623240
31	2019	TOBA	PT Toba Bara Sejahtera Tbk	608.415.195.600	8.826.579.462.048	0,0689299
32	2020	TOBA	PT Toba Bara Sejahtera Tbk	505.013.529.930	10.887.251.555.635	0,0463858
33	2021	TOBA	PT Toba Bara Sejahtera Tbk	936.152.090.483	12.244.255.782.796	0,0764564
34	2022	TOBA	PT Toba Bara Sejahtera Tbk	1.476.910.503.774	14.147.353.261.167	0,1043948
35	2023	TOBA	PT Toba Bara Sejahtera Tbk	321.366.098.320	14.611.866.414.848	0,0219935
36	2019	ENRG	PT Energi Mega Persada Tbk	341.122.169.676	9.448.674.788.976	0,0361026
37	2020	ENRG	PT Energi Mega Persada Tbk	826.452.163.355	11.913.337.002.840	0,0693720
38	2021	ENRG	PT Energi Mega Persada Tbk	566.684.545.296	15.176.163.789.381	0,0373404
39	2022	ENRG	PT Energi Mega Persada Tbk	1.049.832.243.313	18.788.011.648.248	0,0558778
40	2023	ENRG	PT Energi Mega Persada Tbk	1.050.992.845.112	21.100.759.777.336	0,0498083
41	2019	ANTM	PT Aneka Tambang Tbk	193.852.031.000	30.194.907.730.000	0,0064200
42	2020	ANTM	PT Aneka Tambang Tbk	1.149.353.693.000	31.729.512.995.000	0,0362235
43	2021	ANTM	PT Aneka Tambang Tbk	1.861.740.000.000	32.916.154.000.000	0,0565601
44	2022	ANTM	PT Aneka Tambang Tbk	3.820.964.000.000	33.637.271.000.000	0,1135932
45	2023	ANTM	PT Aneka Tambang Tbk	3.077.648.000.000	42.851.329.000.000	0,0718215
46	2019	INCO	PT Vale Indonesia Tbk	798.319.200.000	30.913.144.704.000	0,0258246
47	2020	INCO	PT Vale Indonesia Tbk	1.168.161.995.000	32.648.251.090.000	0,0357802
48	2021	INCO	PT Vale Indonesia Tbk	2.365.757.393.000	35.284.782.732.000	0,0670475
49	2022	INCO	PT Vale Indonesia Tbk	3.152.508.131.000	41.814.822.796.000	0,0753921
50	2023	INCO	PT Vale Indonesia Tbk	4.229.132.944.000	45.107.200.584.000	0,0937574
51	2019	IFSH	PT Ifishdeco Tbk	97.724.305.744	1.195.198.550.046	0,0817641
52	2020	IFSH	PT Ifishdeco Tbk	23.481.357.082	1.134.528.730.678	0,0206970
53	2021	IFSH	PT Ifishdeco Tbk	159.076.942.627	1.009.751.983.088	0,1575406
54	2022	IFSH	PT Ifishdeco Tbk	189.768.429.122	1.091.201.798.908	0,1739077
55	2023	IFSH	PT Ifishdeco Tbk	220.358.607.610	1.072.483.806.616	0,2054657
56	2019	CITA	PT Cita Mineral Investindo Tbk	657.718.925.237	3.861.308.057.131	0,1703358
57	2020	CITA	PT Cita Mineral Investindo Tbk	649.921.288.710	4.134.800.442.987	0,1571832
58	2021	CITA	PT Cita Mineral Investindo Tbk	568.345.150.593	4.305.752.389.646	0,1319967
59	2022	CITA	PT Cita Mineral Investindo Tbk	744.820.930.786	5.213.814.774.459	0,1428553
60	2023	CITA	PT Cita Mineral Investindo Tbk	718.604.782.391	6.224.306.811.480	0,1154514
49	2022	INCO	PT Vale Indonesia Tbk	1.186.400.558.000	4.338.908.689.000	27,343293972
50	2023	INCO	PT Vale Indonesia Tbk	1.205.361.624.000	5.434.494.568.000	22,179829401
51	2019	IFSH	PT Ifishdeco Tbk	46.148.960.000	131.557.551.953	35,078913612
52	2020	IFSH	PT Ifishdeco Tbk	12.893.137.356	43.709.603.309	29,497264628
53	2021	IFSH	PT Ifishdeco Tbk	45.912.013.209	204.988.955.836	22,397310636
54	2022	IFSH	PT Ifishdeco Tbk	53.643.258.405	243.411.687.527	22,038078348
55	2023	IFSH	PT Ifishdeco Tbk	74.072.662.083	294.431.269.693	25,157878835
56	2019	CITA	PT Cita Mineral Investindo Tbk	190.537.780.439	848.256.705.676	22,462278125
57	2020	CITA	PT Cita Mineral Investindo Tbk	191.960.582.706	841.881.871.416	22,801367891
58	2021	CITA	PT Cita Mineral Investindo Tbk	100.967.322.506	669.312.473.099	15,085229480
59	2022	CITA	PT Cita Mineral Investindo Tbk	90.171.951.011	834.992.881.797	10,799128110
60	2023	CITA	PT Cita Mineral Investindo Tbk	57.163.576.047	775.768.358.438	7,368639804

LAMPIRAN 6

DATA PERHITUNGAN VARIABEL PERTUMBUHAN

PERTUMBUHAN (X5)			
SALES GROWTH			
PENJUALAN TAHUN SEBELUMNYA (t)	PENJUALAN TAHUN INI (t-1)	PENJUALAN TAHUN INI (t-1)	SG
5.814.760.824.828	80.871.693.551.707.800	80.871.693.551.707.800	-0,999928
4.675.299.226.325	5.897.124.060.555	5.897.124.060.555	-0,207190
9.865.195.415.365	4.729.659.316.585	4.729.659.316.585	1,085815
16.187.448.556.584	10.875.982.134.635	10.875.982.134.635	0,488367
17.486.933.118.096	15.863.308.559.424	15.863.308.559.424	0,102351
19.354.231.411.272	269.178.650.467.971.000	269.178.650.467.971.000	-0,999928
19.678.072.645.140	19.628.374.608.570	19.628.374.608.570	0,002532
40.698.326.152.632	19.906.871.221.092	19.906.871.221.092	1,044436
73.992.678.279.778	44.868.271.687.368	44.868.271.687.368	0,649109
55.210.483.212.648	7.251.101.177.808	7.251.101.177.808	6,614083
15.402.610.716.708	214.219.509.847.975.000	214.219.509.847.975.000	-0,999928
14.971.186.315.085	15.620.781.144.605	15.620.781.144.605	-0,041585
22.629.971.789.979	15.145.257.534.913	15.145.257.534.913	0,494195
45.933.960.023.593	24.948.635.940.021	24.948.635.940.021	0,841141
44.734.708.339.136	45.014.171.236.648	45.014.171.236.648	-0,006208
3.652.111.024.452	50.793.560.128.078.400	50.793.560.128.078.400	-0,999928
2.226.037.657.935	3.703.841.386.245	3.703.841.386.245	-0,398992
4.796.888.452.073	2.251.919.981.643	2.251.919.981.643	1,130133
14.006.127.815.392	5.065.196.043.849	5.065.196.043.849	1,765170
14.267.821.561.440	13.942.813.047.720	13.942.813.047.720	0,023310
23.860.453.536.000	331.851.187.778.688.000	331.851.187.778.688.000	-0,999928
16.719.164.280.000	24.198.425.160.000	24.198.425.160.000	-0,309080
29.634.044.697.000	16.913.559.384.000	16.913.559.384.000	0,752088
57.201.266.703.000	32.670.345.303.000	32.670.345.303.000	0,750862
36.602.440.040.000	56.055.859.608.000	56.055.859.608.000	-0,347036
21.787.564.000.000	21.166.993.000.000	21.166.993.000.000	0,029318
17.325.192.000.000	21.787.564.000.000	21.787.564.000.000	-0,204813
29.261.468.000.000	17.325.192.000.000	17.325.192.000.000	0,688955
42.648.590.000.000	29.261.468.000.000	29.261.468.000.000	0,457500
38.488.867.000.000	42.648.590.000.000	42.648.590.000.000	-0,097535
7.308.994.732.092	101.653.498.733.936.000	101.653.498.733.936.000	-0,999928
4.681.906.558.420	7.412.523.058.395	7.412.523.058.395	-0,368379
6.601.785.620.197	4.736.343.472.676	4.736.343.472.676	0,393857
10.001.619.411.640	7.278.203.769.803	7.278.203.769.803	0,374188
7.727.466.569.416	9.801.345.423.040	9.801.345.423.040	-0,211591
4.650.020.232.924	64.672.481.399.507.000	64.672.481.399.507.000	-0,999928
4.582.455.955.350	4.715.885.489.315	4.715.885.489.315	-0,028294
5.794.589.003.647	4.635.736.549.230	4.635.736.549.230	0,249982
7.109.464.899.414	6.388.301.886.353	6.388.301.886.353	0,112888
6.486.670.853.184	6.967.103.864.304	6.967.103.864.304	-0,068957
32.718.542.699.000	25.275.245.970.000	25.275.245.970.000	0,294490
27.372.461.091.000	32.718.542.699.000	32.718.542.699.000	-0,163396
38.445.595.000.000	27.372.461.000.000	27.372.461.000.000	0,404536
45.930.356.000.000	38.445.595.000.000	38.445.595.000.000	0,194684
41.047.693.000.000	45.930.356.000.000	45.930.356.000.000	-0,106306
10.876.222.896.000	151.266.508.037.568.000	151.266.508.037.568.000	-0,999928
10.786.714.120.000	11.030.279.260.000	11.030.279.260.000	-0,022082
13.600.839.806.000	10.912.132.136.000	10.912.132.136.000	0,246396
18.553.959.412.000	14.994.380.194.000	14.994.380.194.000	0,237394
18.996.566.408.000	18.182.432.032.000	18.182.432.032.000	0,044776
1.085.328.207.907	506.108.873.080	506.108.873.080	1,144456
396.573.481.850	1.085.328.207.907	1.085.328.207.907	-0,634605
906.259.459.175	396.573.481.850	396.573.481.850	1,285225
939.031.325.558	906.259.459.175	906.259.459.175	0,036162
1.433.217.403.117	939.031.325.558	939.031.325.558	0,526272
3.894.771.060.856	2.002.672.812.898	2.002.672.812.898	0,944787
4.344.699.474.015	3.894.771.060.856	3.894.771.060.856	0,115521
4.578.413.666.494	4.344.699.474.015	4.344.699.474.015	0,053793
5.694.017.210.214	4.578.413.666.494	4.578.413.666.494	0,243666
3.292.715.920.018	5.694.017.210.214	5.694.017.210.214	-0,421724

LAMPIRAN 7

DATA PERHITUNGAN VARIABEL NILAI PERUSAHAAN

NILAI PERUSAHAAN (X6)							
MARKET VALUE of EQUITY			TOTAL DEBT	MVE+DEBT	TOTAL ASET	TOBINS'Q	
HARGA SAHAM PENUTUPAN	JUMLAH SAHAM YANG BEREDAR	MVE					
1.820	2.616.500.000	4.762.000.000.000	1.117.683.847.464	5.879.713.847.464	3.486.461.834.928	1,6864415	
1.695	2.616.500.000	4.434.967.500.000	1.029.209.732.915	5.464.177.232.915	3.714.463.847.640	1,4710541	
4.090	2.616.500.000	10.701.485.000.000	2.607.013.264.417	13.308.498.264.417	6.211.543.780.834	2,1425428	
4.340	2.616.500.000	11.355.610.000.000	11.355.610.000.000	22.711.220.000.000	6.368.399.213.925	3,5662369	
3.860	2.616.500.000	10.099.690.000.000	10.099.690.000.000	20.199.380.000.000	6.296.735.697.368	3,2079130	
15.900	3.333.333.500	53.000.002.650.000	9.164.815.123.680	62.164.817.773.680	17.774.982.030.684	3,4973210	
15.475	3.333.333.500	51.583.335.912.500	10.694.005.453.040	62.277.341.365.540	22.846.221.435.310	2,7259362	
27.000	3.333.333.500	90.000.004.500.000	8.144.828.202.773	98.144.832.702.773	34.726.639.253.379	2,8262117	
21.000	33.333.335.000	700.000.035.000.000	30.678.097.810.458	730.678.132.810.458	62.066.013.405.315	11,7725965	
19.900	33.333.335.000	663.333.366.500.000	22.592.172.881.424	685.925.539.381.424	53.097.634.283.456	12,9181940	
2.550	5.882.353.000	15.000.000.150.000	5.874.449.315.556	20.874.449.465.556	10.857.226.890.636	1,9226318	
2.550	5.882.353.000	15.000.000.150.000	6.548.714.832.205	21.548.714.982.205	11.477.489.075.325	1,8774764	
7.950	5.882.353.000	46.764.706.350.000	7.315.757.594.486	54.080.463.944.486	11.829.385.364.053	4,5717053	
7.050	5.882.353.000	41.470.588.650.000	41.470.588.650.000	82.941.177.300.000	17.761.664.513.724	4,6696737	
5.800	5.882.353.000	34.117.647.400.000	34.117.647.400.000	68.235.294.800.000	20.226.443.248.920	3,3735686	
1.320	2.703.620.000	3.568.778.400.000	659.495.677.428	4.228.274.077.428	6.216.903.176.232	0,6801255	
2.980	2.703.620.000	8.056.787.600.000	619.288.459.790	8.676.076.059.790	7.034.194.756.680	1,2334143	
10.325	2.703.620.000	27.914.876.500.000	3.195.554.621.574	31.110.431.121.574	12.479.975.596.131	2,4928279	
1.620	13.316.246.500	21.572.319.330.000	21.572.319.330.000	43.144.638.660.000	20.116.894.920.736	2,1446967	
1.335	13.316.246.500	17.777.189.077.500	17.777.189.077.500	35.554.378.155.000	25.175.980.471.872	1,4122341	
2.550	5.882.353.000	15.000.000.150.000	4.514.203.008.000	19.514.203.158.000	16.815.342.228.000	1,1604999	
13.850	1.129.925.000	15.649.461.250.000	4.405.541.595.000	20.055.002.845.000	16.342.462.045.000	1,2271715	
20.400	1.129.925.000	23.050.470.000.000	663.051.892.000	23.713.521.892.000	23.775.564.291.000	0,9973905	
39.025	1.129.925.000	44.095.323.125.000	44.095.323.125.000	88.190.646.250.000	41.532.624.387.000	2,1234065	
25.650	1.129.925.000	28.982.576.250.000	28.982.576.250.000	57.965.152.500.000	33.727.849.352.000	1,7186140	
2.660	1.190.363.250	29.766.366.245.000	7.675.226.000.000	37.441.592.245.000	26.098.052.000.000	1,4346508	
2.810	1.184.061.250	31.427.212.112.500	7.117.559.000.000	38.544.771.112.500	24.056.755.000.000	1,6022432	
2.719	1.187.209.350	31.233.722.222.650	11.869.979.000.000	43.103.701.222.650	36.123.703.000.000	1,1932249	
3.690	1.187.209.350	42.387.802.501.500	16.443.161.000.000	58.830.963.501.500	45.359.207.000.000	1,2970016	
2.440	1.187.209.350	28.028.790.814.000	17.201.993.000.000	45.230.783.814.000	38.765.189.000.000	1,1667887	
368	8.049.964.000	2.962.386.752.000	5.152.921.913.652	8.115.308.665.652	8.826.579.462.048	0,9194172	
358	8.049.964.000	2.881.887.112.000	6.783.907.328.835	9.665.794.440.835	10.887.251.555.635	0,8878085	
810	8.049.964.000	6.520.470.840.000	7.189.814.591.833	13.710.285.431.833	12.244.255.782.796	1,1197320	
605	8.068.271.058	4.881.303.990.090	4.881.303.990.090	9.762.607.980.180	14.147.353.261.167	0,6900660	
304	8.106.700.622	2.464.436.989.088	2.464.436.989.088	4.928.873.978.176	14.611.866.414.848	0,3373199	
50	10.342.179.272	517.108.963.600	7.973.008.284.240	8.490.117.247.840	9.448.674.788.976	0,8985511	
129	10.342.179.272	1.334.141.126.088	8.920.616.159.910	10.254.757.285.988	11.913.337.002.840	0,8607796	
102	24.821.230.250	2.531.765.485.500	8.769.853.980.299	11.301.619.465.799	15.176.163.789.381	0,7446954	
294	24.821.230.250	7.297.441.693.500	7.297.441.693.500	14.594.883.387.000	18.788.011.648.248	0,7768189	
220	24.821.230.250	5.460.670.655.000	5.460.670.655.000	10.921.341.310.000	21.100.759.777.336	0,5175805	
840	24.031.000.000	20.186.040.000.000	12.061.488.555.000	32.247.528.555.000	30.194.907.730.000	1,0679790	
1.935	24.031.000.000	46.499.985.000.000	12.690.063.970.000	59.190.048.970.000	31.729.512.995.000	1,8654572	
2.250	24.031.000.000	54.069.750.000.000	12.079.056.000.000	66.148.806.000.000	32.916.154.000.000	2,0096153	
1.985	24.031.000.000	47.701.535.000.000	9.925.211.000.000	57.626.746.000.000	9.925.211.000.000	5,8060978	
1.075	24.031.000.000	25.833.325.000.000	11.685.659.000.000	37.518.984.000.000	42.851.329.000.000	0,8755617	
3.640	9.936.338.720	36.168.272.940.800	3.908.078.460.000	40.076.351.400.800	30.913.144.704.000	1,2964178	
5.100	9.936.338.720	50.675.327.472.000	415.067.835.000	51.090.395.307.000	32.648.251.090.000	1,5648739	
4.680	9.936.338.720	46.502.065.209.600	4.542.778.723.000	51.044.843.932.600	35.284.782.732.000	1,4466532	
7.100	9.936.338.720	70.548.004.912.000	70.548.004.912.000	141.096.009.824.000	41.814.822.796.000	3,3743061	
4.310	9.936.338.720	42.825.619.883.200	42.825.619.883.200	85.651.239.766.400	45.107.200.584.000	1,8988374	
590	425.000.000	250.750.000.000	676.354.599.940	927.104.599.940	1.195.198.550.046	0,7756909	
396	2.125.000.000	841.500.000.000	591.543.836.198	1.433.043.836.198	1.134.528.730.678	1,2631182	
2.140	2.125.000.000	4.547.500.000.000	333.286.713.847	4.880.786.713.847	1.009.751.983.088	4,8336491	
960	2.125.000.000	2.040.000.000.000	313.203.600.417	2.353.203.600.417	1.091.201.798.908	2,1365247	
870	2.125.000.000	1.848.750.000.000	286.598.747.190	2.135.348.747.190	1.072.483.806.616	1,9910312	
1.750	3.370.734.900	5.898.786.075.000	1.847.122.969.502	7.745.909.044.502	3.861.308.057.131	2,0060324	
2.980	3.960.361.250	11.801.876.525.000	680.906.539.352	12.482.783.064.352	4.134.800.442.987	3,0189566	
3.220	589.626.350	11.898.596.847.000	635.243.463.372	12.533.840.312.372	4.305.752.389.646	0,5884779	
3.870	589.626.350	2.281.853.974.500	932.716.882.196	3.214.570.856.696	5.213.814.274.459	0,6165487	
2.110	3.960.361.250	8.356.362.237.500	702.908.076.366	9.059.270.313.866	6.224.306.811.480	1,4554665	

LAMPIRAN 8

DATA PERHITUNGAN VARIABEL PENGHINDARAN PAJAK

PENGHINDARAN PAJAK (Y)		
EFFECTIVE TAX RATE		
TOTAL BEBAN PAJAK PENGHASILAN	TOTAL LABA SEBELUM PAJAK	ETR
150.883.330.176	574.624.722.132	0,2625772
145.545.884.120	576.034.278.365	0,2526688
842.500.676.701	3.769.990.487.202	0,2234755
1.083.632.389.036	4.857.436.663.925	0,2230873
899.068.750.920	3.400.614.730.864	0,2643842
1.076.675.205.444	4.334.085.645.960	0,2484204
1.159.089.334.585	6.017.695.800.935	0,1926135
5.159.904.397.331	23.223.849.710.329	0,2221813
10.126.115.709.734	46.332.672.569.591	0,2185524
5.447.824.074.064	25.173.842.334.336	0,2164081
466.951.406.124	1.395.530.945.280	0,3346048
441.149.305.870	1.793.205.985.935	0,2460115
1.524.162.969.027	6.575.736.704.557	0,2317859
3.190.005.643.770	14.137.334.926.624	0,2256441
2.377.649.191.208	10.528.834.710.600	0,2258226
76.567.795.848	356.432.763.660	0,2148169
54.714.451.610	905.137.554.685	0,0604488
415.053.946.621	1.819.889.378.120	0,2280655
1.538.099.893.597	7.512.294.908.814	0,2047443
1.037.933.704.856	4.054.414.983.448	0,2560009
826.218.648.000	2.585.608.464.000	0,3195452
489.796.125.000	1.023.360.065.000	0,4786156
2.078.979.031.000	8.862.318.941.000	0,2345863
5.434.226.757.000	24.301.122.952.000	0,2236204
2.227.488.672.000	9.929.630.592.000	0,2243274
1.414.768.000.000	5.455.162.000.000	0,2593448
823.758.000.000	3.231.685.000.000	0,2549005
2.321.787.000.000	10.358.675.000.000	0,2241394
3.422.887.000.000	16.202.314.000.000	0,2112591
1.861.792.000.000	8.154.313.000.000	0,2283199
265.969.192.944	874.384.388.544	0,3041788
88.565.972.040	593.579.501.970	0,1492066
297.720.202.194	1.233.872.292.677	0,2412893
327.209.330.528	1.804.119.834.302	0,1813678
185.074.367.688	506.440.466.008	0,3654415
890.725.829.580	1.231.847.999.256	0,7230810
707.517.223.595	1.533.969.386.950	0,4612329
1.290.037.145.682	1.856.721.690.978	0,6947930
1.158.157.026.214	2.207.989.269.527	0,5245302
510.622.379.744	1.561.615.224.856	0,3269835
493.182.022.000	687.034.053.000	0,7178422
491.824.319.000	1.641.178.012.000	0,2996776
1.181.769.000.000	3.043.509.000.000	0,3882916
1.393.807.000.000	5.214.771.000.000	0,2672806
776.833.000.000	3.854.481.000.000	0,2015402
441.384.288.000	1.239.703.488.000	0,3560402
307.855.730.000	1.476.017.725.000	0,2085718
782.626.112.000	3.148.383.505.000	0,2485803
1.186.400.558.000	4.338.908.689.000	0,2734329
1.205.361.624.000	5.434.494.568.000	0,2217983
46.148.960.000	131.557.551.953	0,3507891
12.893.137.356	43.709.603.309	0,2949726
45.912.013.209	204.988.955.836	0,2239731
53.643.258.405	243.411.687.527	0,2203808
74.072.662.083	294.431.269.693	0,2515788
190.537.780.439	848.256.705.676	0,2246228
191.960.582.706	841.881.871.416	0,2280137
100.967.322.506	669.312.473.099	0,1508523
90.171.951.011	834.992.881.797	0,1079913
57.163.576.047	775.768.358.438	0,0736864

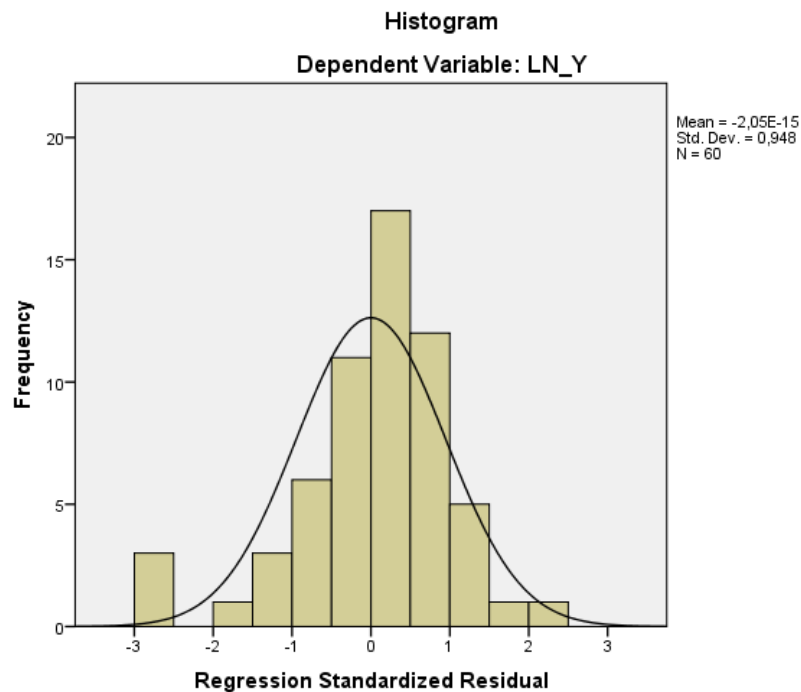
LAMPIRAN 9

Output Analisis Statistik Deskriptif

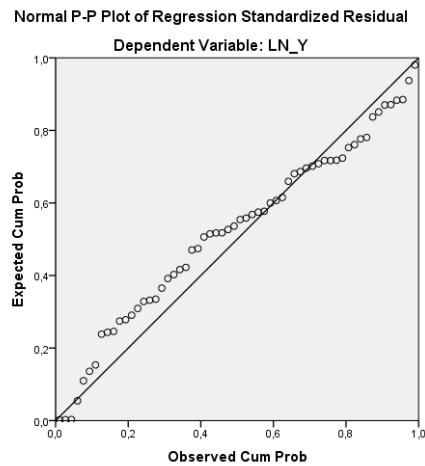
Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
LIKUIDITAS_X1	60	-3,90	5,31	,6543	1,22349
LEVERAGE_X2	60	-4,23	3,61	-,6130	1,16629
AKTIVITAS_X3	60	-1,18	1,02	-,1700	,56816
PROFITABILITAS_X4	60	-5,05	-,48	-2,2263	,98202
PERTUMBUHAN_X5	60	,00	2,15	1,9803	,27372
NILAI PERUSAHAAN_X6	60	-1,09	2,56	,5002	,70884
PENGHINDARAN PAJAK_Y	60	-2,81	-,32	-1,3819	,42874
Valid N (listwise)	60				

LAMPIRAN 10

Hasil uji normalitas (Histogram)



LAMPIRAN 11
Output uji Normalitas
Plot Probabiliti Normal

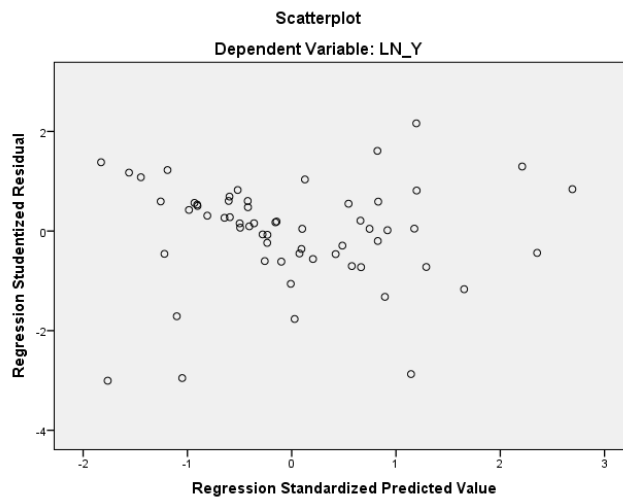


LAMPIRAN 12
Hail uji one samel K-S

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		60
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,29914585
Most Extreme Differences	Absolute	,110
	Positive	,074
	Negative	-,110
Test Statistic		,110
Asymp. Sig. (2-tailed)		,070 ^c

LAMPIRAN 13

Hasil uji Heteroskedastisitas (Scatterplot)



LAMPIRAN 14

Hasil uji Heteroskedastisitas (uji Glejser)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,231	,226		1,020	,312
	LIKUIDITAS_X1	-,001	,022	-,003	-,024	,981
	LEVERAGE_X2	-,015	,022	-,083	-,661	,511
	AKTIVITAS_X3	-,178	,056	-,490	-3,183	,051
	PROFITABILITAS_X4	,026	,035	,122	,732	,467
	PERTUMBUHAN_X5	,007	,103	,010	,071	,944
	NILAI PERUSAHAAN_X6	-,025	,050	-,087	-,512	,611

a. Dependent Variable: PENGHINDARAN PAJAK_Y

LAMPIRAN 15

Hasil uji Multikolinearitas

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	LIKUIDITAS_X1	,878	1,139
	LEVERAGE_X2	,906	1,103
	AKTIVITAS_X3	,604	1,657
	PROFITABILITAS_X4	,519	1,928
	PERTUMBUHAN_X5	,771	1,298
	NILAI PERUSAHAAN_X6	,494	2,023

a. Dependent Variable: PENGHINDARAN PAJAK_Y

LAMPIRAN 16

Hasil uji Autokorelasi

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,716 ^a	,513	,458	,31562	1,326

LAMPIRAN 17

Hasil uji Analisis Regresi Linier Berganda

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1,933	,377		-5,126	,000
	LIKUIDITAS_X1	-,064	,036	-,182	-1,775	,082
	LEVERAGE_X2	,165	,037	,450	4,470	,000
	AKTIVITAS_X3	,081	,093	,108	,872	,387
	PROFITABILITAS_X4	-,288	,058	-,659	-4,956	,000
	PERTUMBUHAN_X5	,000	,171	,000	-,001	,999
	NILAI PERUSAHAAN_X6	,134	,082	,222	1,625	,110

a. Dependent Variable: PENGHINDARAN PAJAK_Y

LAMPIRAN 18

Hasil uji kelayakan model (uji F)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5,566	6	,928	9,312	,000 ^b
	Residual	5,280	53	,100		
	Total	10,845	59			

LAMPIRAN 19
Hasil uji Parsial (Uji T)

Coefficients^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1,933	,377		-5,126	,000
	LIKUIDITAS_X1	-,064	,036	-,182	-1,775	,082
	LEVERAGE_X2	,165	,037	,450	4,470	,000
	AKTIVITAS_X3	,081	,093	,108	,872	,387
	PROFITABILITAS_X4	-,288	,058	-,659	-4,956	,000
	PERTUMBUHAN_X5	,000	,171	,000	-,001	,999
	NILAI PERUSAHAAN_X6	,134	,082	,222	1,625	,110

a. Dependent Variable: PENGHINDARAN PAJAK_Y

LAMPIRAN 20
Hasil Uji Koefisien Determinasi (R²)

Model Summary^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,716 ^a	,513	,458	,31562	1,326