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**LAMPIRAN**

**LAMPIRAN**

**Lampiran 1.** Daftar Populasi dan Sampel Perusahaan Sektor Teknologi Yang Terdaftar Di Bursa Efek Indonesia Tahun 2019-2023.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **NO.** | **KODE PERUSAHAAN** | **KRITERIA** | | **SAMPEL** |
| 1 | 2 |
|  | **ATIC** | √ | - | - |
|  | **EMTK** | √ | √ | √ |
|  | **KREN** | √ | √ | √ |
|  | **LMAS** | √ | - | - |
|  | **MLPT** | √ | √ | √ |
|  | **MTDL** | √ | √ | √ |
|  | **PTSN** | √ | √ | √ |
|  | **SKYB** | √ | - | - |
|  | **KIOS** | √ | √ | √ |
|  | **MCAS** | √ | √ | √ |
|  | **NFCX** | √ | √ | √ |
|  | **DIVA** | √ | √ | √ |
|  | **LUCK** | √ | √ | √ |
|  | **ENVY** | √ | - | - |
|  | **HDIT** | √ | √ | √ |
|  | **TFAS** | √ | √ | √ |
|  | **DMMX** | √ | √ | √ |
|  | **GLVA** | √ | √ | √ |
|  | **PGJO** | √ | √ | √ |
|  | **CASH** | √ | √ | √ |
|  | **TECH** | √ | - | - |
|  | **WIFI** | √ | √ | √ |
|  | **DCII** | √ | √ | √ |
|  | **EDGE** | √ | √ | √ |
|  | **ZYRX** | √ | - | - |
|  | **UVCR** | √ | - | - |
|  | **BUKA** | √ | - | - |
|  | **RUNS** | √ | - | - |
|  | **WGSH** | √ | - | - |
|  | **WIRG** | √ | - | - |
|  | **GOTO** | √ | - | - |
|  | **AXIO** | √ | - | - |
|  | **BELI** | √ | - | - |
|  | **NINE** | √ | - | - |
|  | **ELIT** | √ | - | - |
|  | **IRSX** | √ | - | - |
|  | **CHIP** | √ | - | - |
|  | **TRON** | √ | - | - |

**Lampiran 2.** Hasil Perhitungan MVA

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Kode** | **Tahun** | **Jumlah saham yang beredar** | **Harga Saham** | **Total Ekuitas** | **Hasil** |
| EMTK | 2019 | Rp125.670.180.000 | Rp5.580 | Rp12.265.2791.438 | Rp701.227.339.120.562 |
| 2020 | Rp125.670.180.000 | Rp8.330 | Rp12.399.039.151 | Rp1.046.820.200.360.850 |
| 2021 | Rp125.670.180.000 | Rp2.280 | Rp12.399.039.151 | Rp286.515.611.360.849 |
| 2022 | Rp125.670.180.000 | Rp1.030 | Rp33.668.866.284 | Rp129.406.616.533.716 |
| 2023 | Rp61.316.751.483 | Rp5.900 | Rp38.371.760.453 | Rp361.730.461.989.247 |
| KREN | 2019 | Rp21.200.000.000 | Rp5.000 | Rp3.448.045.631.811 | Rp102.551.954.368.189 |
| 2020 | Rp21.200.000.000 | Rp9.600 | Rp2.745.296.758.850 | Rp200.774.703.241.150 |
| 2021 | Rp21.200.000.000 | Rp8.400 | Rp12.399.039.151 | Rp178.067.600.960.849 |
| 2022 | Rp21.200.000.000 | Rp5.000 | Rp12.399.039.151 | Rp105.987.600.960.849 |
| 2023 | Rp21.200.000.000 | Rp5.000 | Rp2.079.671.616.164 | Rp103.920.328.383.836 |
| MLPT | 2019 | Rp6.000.000.000 | Rp4.480 | Rp882.023.000 | Rp26.879.117.977.000 |
| 2020 | Rp6.000.000.000 | Rp7.100 | Rp978.574.000 | Rp42.599.021.426.000 |
| 2021 | Rp6.000.000.000 | Rp3.510 | Rp956.778.000 | Rp21.059.043.222.000 |
| 2022 | Rp6.000.000.000 | Rp2.030 | Rp824.423.000 | Rp12.179.175.577.000 |
| 2023 | Rp6.000.000.000 | Rp1.565 | Rp713.749.000 | Rp9.389.286.251.000 |
| MTDL | 2019 | Rp8.000.000.000 | Rp3.740 | Rp3.415.710 | Rp29.919.996.584.290 |
| 2020 | Rp8.000.000.000 | Rp3.160 | Rp3.042.855 | Rp25.279.996.957.145 |
| 2021 | Rp8.000.000.000 | Rp7.640 | Rp4.416.863 | Rp61.119.995.583.137 |
| 2022 | Rp8.000.000.000 | Rp5.800 | Rp3.922.653 | Rp46.399.996.077.347 |
| 2023 | Rp12.276.884.585 | Rp5.250 | Rp5.038.136.000 | Rp64.448.605.935.250 |
| PTSN | 2019 | Rp14.760.000.000 | Rp2.680 | Rp70.551.166 | Rp39.556.729.448.834 |
| 2020 | Rp14.760.000.000 | Rp2.300 | Rp82.691.095 | Rp33.947.917.308.905 |
| 2021 | Rp14.760.000.000 | Rp2.340 | Rp89.780.710 | Rp34.538.310.219.290 |
| 2022 | Rp14.760.000.000 | Rp1.920 | Rp99.670.881 | Rp28.339.100.329.119 |
| 2023 | Rp14.760.000.000 | Rp2.380 | Rp108.873.586 | Rp35.128.691.126.414 |
| KIOS | 2019 | Rp2.000.000.000 | Rp2.820 | Rp104.395.724.608 | Rp5.535.604.275.392 |
| 2020 | Rp2.000.000.000 | Rp1.440 | Rp49.731.765.485 | Rp2.830.268.234.515 |
| 2021 | Rp2.000.000.000 | Rp5.090 | Rp61.626.292.295 | Rp10.118.373.707.705 |
| 2022 | Rp2.000.000.000 | Rp1.750 | Rp168.869.547.568 | Rp3.331.130.452.432 |
| 2023 | Rp2.000.000.000 | Rp5.000 | Rp151.672.137.710 | Rp9.848.327.862.290 |
| MCAS | 2019 | Rp2.603.800.000 | Rp2.880 | Rp1.717.781.954.008 | Rp5.781.162.045.992 |
| 2020 | Rp2.603.800.000 | Rp3.990 | Rp1.331.916.693.551 | Rp9.057.245.306.449 |
| 2021 | Rp2.603.800.000 | Rp9.525 | Rp1.517.016.987.531 | Rp23.284.178.012.469 |
| 2022 | Rp2.603.800.000 | Rp8.025 | Rp1.294.390.152.940 | Rp19.601.104.847.060 |
| 2023 | Rp2.603.800.000 | Rp3.910 | Rp1.169.942.777.160 | Rp9.010.915.222.840 |
| DIVA | 2019 | Rp2.000.000.000 | Rp1.885 | Rp881.994.832.925 | Rp2.888.005.167.075 |
| 2020 | Rp2.000.000.000 | Rp1.050 | Rp824.382.657.509 | Rp1.275.617.342.491 |
| 2021 | Rp2.000.000.000 | Rp2.150 | Rp2.148.467.671.341 | Rp2.151.532.328.659 |
| 2022 | Rp2.000.000.000 | Rp7.800 | Rp2.149.664.222.842 | Rp13.450.335.777.158 |
| 2023 | Rp4.000.000.000 | Rp2.200 | Rp876.403.744.877 | Rp7.923.596.255.123 |
| HDIT | 2019 | Rp4.000.000.000 | Rp6.600 | Rp352.597.743.158 | Rp26.047.402.256.842 |
| 2020 | Rp4.000.000.000 | Rp3.000 | Rp360.831.817.195 | Rp11.639.168.182.805 |
| 2021 | Rp4.000.000.000 | Rp3.400 | Rp353.647.016.293 | Rp13.246.352.983.707 |
| 2022 | Rp4.000.000.000 | Rp5.400 | Rp330.707.993.298 | Rp21.269.292.006.702 |
| 2023 | Rp4.000.000.000 | Rp5.000 | Rp288.726.952.606 | Rp19.711.273.047.394 |
| TFAS | 2019 | Rp250.000.000 | Rp1.950 | Rp153.291.033.494 | Rp334.208.966.506 |
| 2020 | Rp250.000.000 | Rp1.800 | Rp158.021.935.845 | Rp291.978.064.155 |
| 2021 | Rp250.000.000 | Rp5.100 | Rp196.056.678.599 | Rp1.078.943.321.401 |
| 2022 | Rp250.000.000 | Rp4.980 | Rp191.710.485.120 | Rp1.053.289.514.880 |
| 2023 | Rp5.000.000.000 | Rp6.800 | Rp193.381.547.319 | Rp33.806.618.452.681 |
| GLVA | 2019 | Rp4.000.000.000 | Rp3.020 | Rp165.540.000 | Rp12.079.834.460.000 |
| 2020 | Rp4.000.000.000 | Rp3.700 | Rp198.850.000 | Rp14.799.801.150.000 |
| 2021 | Rp4.000.000.000 | Rp2.900 | Rp229.749.000 | Rp11.599.770.251.000 |
| 2022 | Rp4.000.000.000 | Rp6.450 | Rp338.095.000 | Rp25.799.661.905.000 |
| 2023 | Rp4.000.000.000 | Rp6.350 | Rp392.433.000 | Rp25.399.607.567.000 |
| PGJO | 2019 | Rp306.250.000 | Rp3.900 | Rp6.613.006.849 | Rp1.187.761.993.151 |
| 2020 | Rp306.250.000 | Rp3.900 | Rp11.041.672.785 | Rp1.183.333.327.215 |
| 2021 | Rp306.250.000 | Rp7.700 | Rp21.454.175.241 | Rp2.336.670.824.759 |
| 2022 | Rp306.250.000 | Rp7.600 | Rp13.756.054.975 | Rp2.313.743.945.025 |
| 2023 | Rp306.250.000 | Rp8.300 | Rp7.182.003.404 | Rp2.534.692.996.596 |
| CASH | 2019 | Rp4.712.017.608 | Rp4.680 | Rp30.540.401.390 | Rp22.021.702.004.050 |
| 2020 | Rp4.712.017.608 | Rp4.680 | Rp112.859.769.263 | Rp21.939.382.636.177 |
| 2021 | Rp4.712.017.608 | Rp2.700 | Rp105.159.654.382 | Rp12.617.287.887.218 |
| 2022 | Rp4.712.017.608 | Rp1.360 | Rp184.548.208.427 | Rp6.223.795.738.453 |
| 2023 | Rp4.712.017.608 | Rp1.100 | Rp154.898.771.661 | Rp5.028.320.597.139 |
| WIFI | 2019 | Rp6.030.000.000 | Rp5.450 | Rp32.575.201.340 | Rp32.830.924.798.660 |
| 2020 | Rp6.030.000.000 | Rp5.450 | Rp413.221.984.830 | Rp32.450.278.015.170 |
| 2021 | Rp6.030.000.000 | Rp5.450 | Rp515.955.398.906 | Rp32.347.544.601.094 |
| 2022 | Rp6.030.000.000 | Rp1.300 | Rp612.726.998.072 | Rp7.226.273.001.928 |
| 2023 | Rp6.030.000.000 | Rp15.200 | Rp742.645.974.247 | Rp90.913.354.025.753 |
| EDGE | 2019 | Rp1.200.000.000 | Rp4.680 | Rp317.814.891.641 | Rp5.298.185.108.359 |
| 2020 | Rp1.200.000.000 | Rp4.680 | Rp310.463.611.495 | Rp5.305.536.388.505 |
| 2021 | Rp1.200.000.000 | Rp4.680 | Rp1.032.047 | Rp5.615.998.967.953 |
| 2022 | Rp1.200.000.000 | Rp4.000 | Rp1.211.430 | Rp4.799.998.788.570 |
| 2023 | Rp6.000.000.000 | Rp5.025 | Rp1.471.341.000 | Rp30.148.528.659.000 |
| DCII | 2019 | Rp300.000 | Rp36.825 | Rp541.552.000 | Rp10.505.948.000 |
| 2020 | Rp300.000 | Rp36.825 | Rp719.914.000 | Rp10.327.586.000 |
| 2021 | Rp300.000 | Rp36.825 | Rp1.214.954 | Rp11.046.285.046 |
| 2022 | Rp8.000.000.000 | Rp36.825 | Rp1.585.197 | Rp294.599.998.414.803 |
| 2023 | Rp2.000.000.000 | Rp4.300 | Rp2.206.950.000 | Rp8.597.793.050.000 |
| NFCX | 2019 | Rp2.000.000.000 | Rp3.000 | Rp1.057.267.281.489 | Rp4.942.732.718.511 |
| 2020 | Rp2.000.000.000 | Rp2.310 | Rp994.375.768.619 | Rp3.625.624.231.381 |
| 2021 | Rp2.000.000.000 | Rp10.050 | Rp1.387.195.795.764 | Rp18.712.804.204.236 |
| 2022 | Rp2.000.000.000 | Rp8.000 | Rp1.373.523.298.638 | Rp14.626.476.701.362 |
| 2023 | Rp1.671.991.200 | Rp3.840 | Rp892.017.506.507 | Rp5.528.428.701.493 |
| LUCK | 2019 | Rp1.671.991.200 | Rp4.000 | Rp126.672.192.126 | Rp6.561.292.607.874 |
| 2020 | Rp1.671.991.200 | Rp1.710 | Rp134.098.856.837 | Rp2.725.006.095.163 |
| 2021 | Rp1.671.991.200 | Rp370 | 135.317.296.521 | Rp483.319.447.479 |
| 2022 | Rp1.671.991.200 | Rp128 | 136.370.001.819 | Rp77.644.871.781 |
| 2023 | Rp20.000.000.000 | Rp7.100 | Rp136.594.715.545 | Rp141.863.405.284.455 |
| DMMX | 2019 | Rp20.000.000.000 | Rp2.460 | Rp679.483.780.954 | Rp48.520.516.219.046 |
| 2020 | Rp20.000.000.000 | Rp23.800 | Rp684.422.611.741 | Rp475.315.577.388.259 |
| 2021 | Rp20.000.000.000 | Rp2.720 | Rp951.341.972.088 | Rp53.448.658.027.912 |
| 2022 | Rp20.000.000.000 | Rp9.900 | Rp944.568.190.409 | Rp197.055.431.809.591 |
| 2023 | Rp20.000.000.000 | Rp2.540 | Rp673.785.130.686 | Rp50.126.214.869.314 |

**Lampiran 3.** Hasil Perhitungan AKO

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Kode** | **Tahun** | **Arus Kas Operasional** | **Hutang Lancar** | **Hasil** |
| EMTK | 2019 | -Rp1.602.098.413 | Rp2.689.303.079 | -0,59573 |
| 2020 | Rp1.812.827.233 | Rp2.864.848.927 | 0,632783 |
| 2021 | Rp1.606.868.880 | Rp3.213.609.433 | 0,50002 |
| 2022 | Rp810.999.249 | Rp3.129.319.807 | 0,259162 |
| 2023 | Rp1.138.470.338 | Rp3.208.074.535 | 0,354877 |
| KREN | 2019 | -Rp178.406.243.262 | Rp717.760.664.443 | -0,24856 |
| 2020 | -Rp124.494.646.488 | Rp417.991.713.481 | -0,29784 |
| 2021 | Rp209.730.698.034 | Rp555.052.051.113 | 0,377858 |
| 2022 | Rp36.679.604.769 | Rp583.507.966.512 | 0,062861 |
| 2023 | Rp131.809.759.243 | Rp667.857.070.636 | 0,197362 |
| MLPT | 2019 | Rp20.364.000 | Rp953.606.000 | 0,021355 |
| 2020 | Rp632.348.000 | Rp953.606.000 | 0,663112 |
| 2021 | Rp480.967.000 | Rp1.924.605.000 | 0,249904 |
| 2022 | Rp263.590.000 | Rp1.762.829.000 | 0,149527 |
| 2023 | Rp564.881.000 | Rp2.058.916.000 | 0,274358 |
| MTDL | 2019 | Rp174.538.000 | Rp2.436.976.000 | 0,071621 |
| 2020 | Rp1.382.910.000 | Rp2.202.841.000 | 0,627785 |
| 2021 | Rp79.593.000 | Rp3.524.803.000 | 0,022581 |
| 2022 | Rp126.871.000 | Rp4.028.949.000 | 0,03149 |
| 2023 | Rp7.407.000 | Rp4.849.005.000 | 0,001528 |
| PTSN | 2019 | Rp579.035.000 | Rp62.255.724 | 9,300912 |
| 2020 | Rp11.645.603.000 | Rp22.463.368 | 518,4264 |
| 2021 | Rp23.869.326 | Rp5.138.327.000 | 0,004645 |
| 2022 | Rp17.659.754 | Rp219.764.600 | 0,080358 |
| 2023 | Rp29.897.157.000 | Rp18.538.709.000 | 1,612688 |
| KIOS | 2019 | Rp21.209.732.947 | Rp166.247.720.397 | 0,127579 |
| 2020 | Rp3.036.404.593 | Rp12.029.671.375 | 0,25241 |
| 2021 | -Rp7.703.025.241 | Rp17.509.836.255 | -0,43993 |
| 2022 | -Rp17.932.611.945 | Rp11.206.897.675 | -1,60014 |
| 2023 | Rp1.652.434.213 | Rp14.039.011.707 | 0,117703 |
| MCAS | 2019 | Rp182.495.453.427 | Rp463.162.247.757 | 0,394021 |
| 2020 | Rp14.672.850.111 | Rp407.710.377.464 | 0,035988 |
| 2021 | Rp304.210.374.263 | Rp553.134.149.383 | 0,549976 |
| 2022 | Rp139.749.733.563 | Rp583.495.864.253 | 0,239504 |
| 2023 | Rp85.767.097.144 | Rp661.462.748.671 | 0,129663 |
| DIVA | 2019 | -Rp45.666.477.758 | Rp230.878.773.231 | -0,19779 |
| 2020 | -Rp11.202.265.153 | Rp244.030.808.271 | -0,04591 |
| 2021 | Rp191.317.372.216 | Rp191.386.988.866 | 0,999636 |
| 2022 | Rp45.512.334.327 | Rp176.810.002.246 | 0,257408 |
| 2023 | -Rp53.321.955.587 | Rp6.287.194.950 | -8,48104 |
| HDIT | 2019 | -Rp103.502.599.461 | Rp9.543.075.613 | -10,8458 |
| 2020 | Rp45.510.591.205 | Rp49.009.407.060 | 0,928609 |
| 2021 | Rp22.996.957.985 | Rp10.707.632.905 | 2,147716 |
| 2022 | Rp18.573.330.559 | Rp150.244.205.000 | 0,123621 |
| 2023 | -Rp11.867.568.785 | Rp34.341.152.046 | -0,34558 |
| TFAS | 2019 | -Rp75.067.829.594 | Rp76.705.623.446 | -0,97865 |
| 2020 | Rp22.036.419.275 | Rp61.938.860.347 | 0,355777 |
| 2021 | Rp19.739.109.217 | Rp75.415.238.184 | 0,261739 |
| 2022 | Rp17.604.470.331 | Rp69.163.398.766 | 0,254534 |
| 2023 | -Rp17.212.749.452 | Rp60.193.977.217 | -0,28595 |
| GLVA | 2019 | Rp1.093.765.000 | Rp763.992.000 | 1,431645 |
| 2020 | Rp950.264.000 | Rp264.504.000 | 3,592626 |
| 2021 | Rp1.005.189.000 | Rp384.203.000 | 2,616297 |
| 2022 | Rp1.355.853.000 | Rp544.900.000 | 2,48826 |
| 2023 | Rp1.218.494.000 | Rp511.720.000 | 2,381173 |
| PGJO | 2019 | -Rp4.459.869.353 | Rp1.353.381.716 | -3,29535 |
| 2020 | -Rp5.602.222.242 | Rp284.590.464 | -19,6852 |
| 2021 | -Rp8.782.974.700 | Rp329.260.562 | -26,6748 |
| 2022 | -Rp2.205.102.793 | Rp223.396.143 | -9,87082 |
| 2023 | -Rp6.321.603.034 | Rp606.412.008 | -10,4246 |
| CASH | 2019 | -Rp17.979.748.563 | Rp20.818.223.904 | -0,86365 |
| 2020 | Rp17.628.685.077 | Rp82.653.660.529 | 0,213284 |
| 2021 | -Rp8.071.944.292 | Rp48.150.583.189 | -0,16764 |
| 2022 | Rp9.808.612.348 | Rp38.128.300.583 | 0,257253 |
| 2023 | -Rp17.963.277.491 | Rp72.653.325.590 | -0,24725 |
| WIFI | 2019 | Rp7.915.199.662 | Rp193.391.735.914 | 0,040928 |
| 2020 | Rp34.330.899.769 | Rp49.826.734.387 | 0,689006 |
| 2021 | Rp78.619.428.238 | Rp87.198.032.789 | 0,901619 |
| 2022 | Rp55.297.950.779 | Rp131.024.915.221 | 0,422041 |
| 2023 | Rp224.815.346.982 | Rp222.841.096.106 | 1,008859 |
| EDGE | 2019 | 116.244.195.138 | Rp55.297.950.779 | 2,102143 |
| 2020 | 212.952.460.269 | Rp55.297.950.779 | 3,851001 |
| 2021 | Rp73.488.000 | Rp218.194.000 | 0,336801 |
| 2022 | Rp209.194.000 | Rp324.141.000 | 0,64538 |
| 2023 | Rp174.839.000 | Rp570.809.000 | 0,3063 |
| DCII | 2019 | Rp242.659.000 | Rp374.625.000 | 0,647738 |
| 2020 | Rp343.605.000 | Rp509.609.000 | 0,674252 |
| 2021 | Rp434.964.000 | Rp465.692.000 | 0,934016 |
| 2022 | Rp673.655.000 | Rp468.215.000 | 1,438773 |
| 2023 | Rp741.401.000 | Rp517.732.000 | 1,432017 |
| NFCX | 2019 | Rp109.396.497.149 | Rp282.957.848.823 | 0,386618 |
| 2020 | Rp105.008.412.740 | Rp337.680.268.108 | 0,31097 |
| 2021 | Rp305.383.913.055 | Rp485.003.423.552 | 0,629653 |
| 2022 | Rp4.381.539.905 | Rp452.066.147.373 | 0,009692 |
| 2023 | Rp123.566.145.302 | Rp453.270.539.800 | 0,27261 |
| LUCK | 2019 | Rp2.895.948.388 | Rp45.158.762.831 | 0,064128 |
| 2020 | Rp4.569.961.963 | Rp19.457.563.778 | 0,234868 |
| 2021 | Rp14.865.017.225 | Rp21.118.109.618 | 0,703899 |
| 2022 | Rp3.846.657.755 | Rp29.155.171.262 | 0,131937 |
| 2023 | Rp15.416.496.453 | Rp28.611.824.746 | 0,538816 |
| DMMX | 2019 | -Rp26.474.531.920 | Rp30.249.944.505 | -0,87519 |
| 2020 | -Rp208.648.088.719 | Rp57.971.774.759 | -3,59913 |
| 2021 | Rp74.679.887.332 | Rp92.444.835.607 | 0,807832 |
| 2022 | Rp26.749.439.286 | Rp163.404.160.376 | 0,163701 |
| 2023 | Rp116.244.195.138 | Rp182.935.487.210 | 0,635438 |

**Lampiran 4.** Hasil Perhitungan ROI

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Kode** | **Tahun** | **Laba Bersih** | **Total Aktiva** | **x 100%** | **Hasil** |
| EMTK | 2019 | Rp296.566.032 | Rp17.540.637.852 | 100% | 0,016907 |
| 2020 | Rp3.356.472.927 | Rp17.884.145.634 | 100% | 0,187679 |
| 2021 | Rp6.019.825.801 | Rp38.168.511.114 | 100% | 0,122828 |
| 2022 | Rp5.462.058.450 | Rp44.469.025.417 | 100% | 0,122828 |
| 2023 | Rp233.798.432.846 | Rp3.316.265.609.086 | 100% | 0,127347 |
| KREN | 2019 | -Rp240.407.734.912 | Rp2.201.259.708.255 | 100% | 0,070501 |
| 2020 | -Rp328.686.697.057 | Rp1.953.001.620.434 | 100% | -0,10921 |
| 2021 | -Rp61.853.930.426 | Rp1.622.252.125.824 | 100% | -0,1683 |
| 2022 | -Rp52.901.838.328 | Rp2.909.477.439.056 | 100% | -0,03813 |
| 2023 | Rp125.178.000 | Rp1.214.149.000 | 100% | -0,02126 |
| MLPT | 2019 | Rp160.646.000 | Rp1.589.991.000 | 100% | 0,132312 |
| 2020 | Rp251.095.000 | Rp2.193.850.000 | 100% | 0,101036 |
| 2021 | Rp53.905.000 | Rp2.071.273.000 | 100% | 0,114454 |
| 2022 | Rp224.469.000 | Rp3.121.609.000 | 100% | 0,026025 |
| 2023 | Rp53.511.000 | Rp5.015.457 | 100% | 0,071908 |
| MTDL | 2019 | Rp541.671.000 | Rp5.177.469 | 100% | 10,66922 |
| 2020 | Rp761.834.000 | Rp6.960.341 | 100% | 104,6208 |
| 2021 | Rp866.721.000 | Rp7.898.375 | 100% | 109,4535 |
| 2022 | Rp940.104.000 | Rp10.146.570.000 | 100% | 109,7341 |
| 2023 | Rp901.196.000 | Rp74.769.571 | 100% | 0,08542 |
| PTSN | 2019 | Rp4.834.180.000 | Rp42.403.847 | 100% | 12,05298 |
| 2020 | Rp5.820.485 | Rp69.941.480 | 100% | 114,0033 |
| 2021 | Rp41.857.334.776 | Rp51.150.736 | 100% | 0,083219 |
| 2022 | Rp11.168.318 | Rp152.134.921 | 100% | 818,3134 |
| 2023 | -Rp5.329.200.311 | Rp247.730.118.201 | 100% | 0,073411 |
| KIOS | 2019 | -Rp41.857.334.776 | Rp166.504.261.852 | 100% | -0,02151 |
| 2020 | Rp2.463.885.853 | Rp61.814.045.704 | 100% | -0,25139 |
| 2021 | Rp819.110.464 | Rp84.169.048.697 | 100% | 0,03986 |
| 2022 | -Rp17.078.969.802 | Rp166.289.310.390 | 100% | 0,009732 |
| 2023 | Rp152.268.376.499 | Rp1.974.839.172.618 | 100% | -0,10271 |
| MCAS | 2019 | Rp72.398.107.264 | Rp1.403.596.488 | 100% | 0,077104 |
| 2020 | Rp141.358.466.402 | Rp1.625.320.495.074 | 100% | 51,58043 |
| 2021 | Rp25.738.667.330 | Rp1.326.260.435.302 | 100% | 0,086973 |
| 2022 | Rp2.863.738.841 | Rp1.989.974.666.238 | 100% | 0,019407 |
| 2023 | Rp98.389.349.094 | Rp955.609.543.741 | 100% | 0,001439 |
| DIVA | 2019 | Rp64.367.755.965 | Rp967.321.260.042 | 100% | 0,10296 |
| 2020 | Rp1.266.422.157.779 | Rp2.206.333.656.195 | 100% | 0,066542 |
| 2021 | Rp8.430.213.951 | Rp2.122.401.225.916 | 100% | 0,573994 |
| 2022 | -Rp1.272.956.591.493 | Rp130.742.163.373 | 100% | 0,003972 |
| 2023 | Rp11.831.919.599 | Rp273.017.186.353 | 100% | -9,73639 |
| HDIT | 2019 | Rp4.234.206.333 | Rp337.295.869.415 | 100% | 0,043338 |
| 2020 | -Rp7.224.006.253 | Rp387.817.408.605 | 100% | 0,012553 |
| 2021 | -Rp22.869.714.936 | Rp286.310.134.767 | 100% | -0,01863 |
| 2022 | -Rp42.158.663.403 | Rp348.031.994.919 | 100% | -0,07988 |
| 2023 | Rp18.331.074.607 | Rp223.914.340.107 | 100% | -0,12113 |
| TFAS | 2019 | Rp6.462.425.274 | Rp211.499.886.509 | 100% | 0,081866 |
| 2020 | Rp26.636.364.297 | Rp224.219.118.528 | 100% | 0,030555 |
| 2021 | Rp1.092.743.979 | Rp219.870.829.003 | 100% | 0,118796 |
| 2022 | Rp890.780.769 | Rp256.087.538.810 | 100% | 0,00497 |
| 2023 | Rp37.633.000 | Rp902.659.000 | 100% | 0,003478 |
| GLVA | 2019 | Rp30.451.000 | Rp43.729.000 | 100% | 0,041691 |
| 2020 | Rp39.694.000 | Rp566.833.000 | 100% | 0,696357 |
| 2021 | Rp90.384.000 | Rp834.009.000 | 100% | 0,070028 |
| 2022 | Rp78.336.000 | Rp931.719.000 | 100% | 0,108373 |
| 2023 | -Rp4.435.179.361 | Rp2.353.540.340 | 100% | 0,084077 |
| PGJO | 2019 | -Rp7.566.341.704 | Rp5.353.016.412 | 100% | -1,88447 |
| 2020 | -Rp10.517.499.359 | Rp12.536.991.712 | 100% | -1,41347 |
| 2021 | -Rp10.183.862.379 | Rp7.684.084.037 | 100% | -0,83892 |
| 2022 | -Rp6.677.147.406 | Rp8.262.967.441 | 100% | -1,32532 |
| 2023 | -Rp10.853.226.786 | Rp40.224.044.264 | 100% | -0,80808 |
| CASH | 2019 | -Rp7.130.077.955 | Rp127.939.297.415 | 100% | -0,26982 |
| 2020 | -Rp37.771.625.220 | Rp86.702.245.453 | 100% | -0,05573 |
| 2021 | -Rp4.418.631.365 | Rp48.902.536.546 | 100% | -0,43565 |
| 2022 | -Rp29.649.436.766 | Rp224.134.502.494 | 100% | -0,09036 |
| 2023 | Rp2.170.457.109 | Rp43.457.125.105 | 100% | -0,13228 |
| WIFI | 2019 | Rp924.320.699 | Rp117.363.600.593 | 100% | 0,049945 |
| 2020 | Rp24.911.366.823 | Rp896.309.450.876 | 100% | 0,007876 |
| 2021 | Rp58.497.747.358 | Rp1.407.734.393.786 | 100% | 0,017696 |
| 2022 | Rp58.256.721.105 | Rp1.564.229.614.546 | 100% | 0,041555 |
| 2023 | Rp151.694.000.000 | Rp534.850.000.000 | 100% | 0,037243 |
| EDGE | 2019 | Rp1.564.229.614.546 | Rp53.446.281.296 | 100% | 0,189561 |
| 2020 | Rp123.873.000 | Rp1.271.136.000 | 100% | 29,26732 |
| 2021 | Rp186.171.000 | Rp1.605.942.000 | 100% | 0,097451 |
| 2022 | Rp253.265.000 | Rp2.723.373.000 | 100% | 0,115926 |
| 2023 | Rp106.635.000 | Rp1.678.140.000 | 100% | 0,092997 |
| DCII | 2019 | Rp183.141.000 | Rp2.436.292.000 | 100% | 0,063544 |
| 2020 | Rp261.451.000 | Rp2.991.613.000 | 100% | 0,075172 |
| 2021 | Rp367.842.000 | Rp3.217.564.000 | 100% | 0,087395 |
| 2022 | Rp514.487.000 | Rp3.676.484.000 | 100% | 0,114323 |
| 2023 | Rp57.271.215.065 | Rp1.257.937.730.321 | 100% | 0,13994 |
| NFCX | 2019 | Rp54.310.551.270 | Rp1.117.816.587.759 | 100% | 0,045528 |
| 2020 | Rp338.582.980.579 | Rp1.580.381.529.470 | 100% | 0,048586 |
| 2021 | Rp23.324.457.502 | Rp1.580.381.529.470 | 100% | 0,214241 |
| 2022 | -Rp477.757.489.174 | -Rp4.508.494.000 | 100% | 0,014759 |
| 2023 | Rp7.000.740.791 | Rp106.793.756.502 | 100% | 105,9683 |
| LUCK | 2019 | -Rp2.895.948.388 | Rp73.091.614.014 | 100% | 0,065554 |
| 2020 | Rp318.149.748 | Rp78.932.797.047 | 100% | -0,03962 |
| 2021 | Rp1.312.960.178 | Rp103.198.353.142 | 100% | 0,004031 |
| 2022 | Rp161.145.290 | Rp174.606.530.258 | 100% | 0,012723 |
| 2023 | Rp16.583.016.352 | Rp696.378.579.324 | 100% | 0,000923 |
| DMMX | 2019 | Rp32.021.177.407 | Rp606.951.264.766 | 100% | 0,023813 |
| 2020 | Rp239.152.839.217 | Rp851.351.704.159 | 100% | 0,052757 |
| 2021 | Rp4.772.913.020 | Rp837.394.864.046 | 100% | 0,28091 |
| 2022 | -Rp267.185.086.103 | Rp867.985.361.202 | 100% | 0,0057 |
| 2023 | Rp1.266.422.157.779 | Rp219.870.829.003 | 100% | -0,30782 |

**Lampiran 5.** Hasil Perhitungan RI

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Kode** | **Tahun** | **NOPAT** | **Biaya Modal** | **Hasil** |
| EMTK | 2019 | -Rp2.649.202.713 | Rp17.540.637.852 | -Rp17.354.687.315 |
| 2020 | Rp1.320.592.911 | Rp17.884.145.634 | -Rp17.902.279.087 |
| 2021 | Rp5.500.987.488 | Rp38.168.511.114 | -Rp38.255.546.044 |
| 2022 | Rp4.622.532.232 | Rp44.469.025.417 | -Rp44.532.339.733 |
| 2023 | -Rp519.941.674 | Rp42.891.250.530 | -Rp43.783.398.277 |
| KREN | 2019 | Rp177.351.000.000 | Rp3.316.265.609.086 | -Rp3.329.592.111.543 |
| 2020 | -Rp287.805.000.000 | Rp2.201.259.708.255 | -Rp2.231.327.233.074 |
| 2021 | -Rp363.431.000.000 | Rp1.953.001.620.434 | -Rp1.977.473.431.079 |
| 2022 | -Rp112.761.000.000 | Rp1.622.252.125.824 | -Rp1.657.693.085.835 |
| 2023 | -Rp80.432.828.292 | Rp2.909.477.439.056 | -Rp2.944.810.127.667 |
| MLPT | 2019 | Rp55.359.000 | Rp1.214.149.000 | -Rp1.219.934.625 |
| 2020 | Rp78.853.000 | Rp1.589.991.000 | -Rp1.596.740.275 |
| 2021 | -Rp21.223.000 | Rp2.193.850.000 | -Rp2.192.824.373 |
| 2022 | Rp467.971.000 | Rp2.071.273.000 | -Rp2.065.976.902 |
| 2023 | Rp627.899.000 | Rp3.121.609.000 | -Rp3.139.457.555 |
| MTDL | 2019 | -Rp726.392.000 | Rp5.015.457 | Rp4.542.679 |
| 2020 | -Rp708.160.000 | Rp5.177.469 | -Rp314.300 |
| 2021 | Rp539.244.999 | Rp6.960.341 | Rp410.756.773 |
| 2022 | Rp1.125.677.999 | Rp7.898.375 | Rp848.989.949 |
| 2023 | Rp627.899.000 | Rp10.146.570.000 | -Rp10.164.418.555 |
| PTSN | 2019 | -Rp597.030 | Rp74.769.571 | -Rp74.302.570 |
| 2020 | Rp5.125.182 | Rp42.403.847 | -Rp43.544.259 |
| 2021 | Rp2.571.668 | Rp69.941.480 | -Rp70.454.001 |
| 2022 | Rp4.340.438 | Rp51.150.736 | -Rp51.550.929 |
| 2023 | Rp6.636.270 | Rp152.134.921 | -Rp152.776.733 |
| KIOS | 2019 | -Rp27.008.034.503 | Rp247.730.118.201 | -Rp381.098.780.178 |
| 2020 | -Rp60.912.544.425 | Rp166.504.261.852 | -Rp193.441.721.996 |
| 2021 | -Rp806.025.094 | Rp61.814.045.704 | -Rp60.352.918.753 |
| 2022 | -Rp2.765.567.453 | Rp84.169.048.697 | -Rp84.151.471.057 |
| 2023 | -Rp12.714.957.688 | Rp166.289.310.390 | -Rp166.288.055.269 |
| MCAS | 2019 | Rp170.281.000.000 | Rp1.974.839.172.618 | -Rp1.989.585.216.889 |
| 2020 | Rp76.137.802.854 | Rp1.403.596.488 | -Rp16.793.584.727 |
| 2021 | Rp139.143.000.000 | Rp1.625.320.495.074 | -Rp1.642.046.369.319 |
| 2022 | Rp21.995.414.642 | Rp1.326.260.435.302 | -Rp1.336.318.880.108 |
| 2023 | -Rp6.734.135.807 | Rp1.989.974.666.238 | -Rp1.979.208.581.177 |
| DIVA | 2019 | Rp122.723.000.000 | Rp955.609.543.741 | -Rp939.798.153.081 |
| 2020 | Rp75.660.331.915 | Rp967.321.260.042 | -Rp958.790.980.030 |
| 2021 | Rp1.256.080.000.000 | Rp2.206.333.656.195 | -Rp2.216.918.035.668 |
| 2022 | -Rp2.594.359.853 | Rp2.122.401.225.916 | -Rp2.121.113.487.670 |
| 2023 | -Rp1.282.350.000.000 | Rp130.742.163.373 | -Rp135.700.387.601 |
| HDIT | 2019 | Rp7.858.061.813 | Rp273.017.186.353 | -Rp273.436.865.742 |
| 2020 | Rp3.551.443.070 | Rp337.295.869.415 | -Rp342.441.009.743 |
| 2021 | Rp7.858.061.813 | Rp387.817.408.605 | -Rp388.237.087.994 |
| 2022 | Rp3.551.443.069 | Rp286.310.134.767 | -Rp286.824.587.260 |
| 2023 | -Rp42.501.982.891 | Rp348.031.994.919 | -Rp348.421.571.027 |
| TFAS | 2019 | Rp6.549.849.124 | Rp223.914.340.107 | -Rp225.342.896.169 |
| 2020 | -Rp3.143.254.529 | Rp211.499.886.509 | -Rp209.514.830.629 |
| 2021 | Rp19.260.178.901 | Rp224.219.118.528 | -Rp228.171.841.227 |
| 2022 | -Rp6.587.617.853 | Rp219.870.829.003 | -Rp205.477.418.810 |
| 2023 | -Rp8.425.260.175 | Rp256.087.538.810 | -Rp200.433.598.490 |
| GLVA | 2019 | -Rp47.799.999 | Rp902.659.000 | -Rp853.320.222 |
| 2020 | -Rp6.759.000 | Rp43.729.000 | -Rp43.008.317 |
| 2021 | Rp16.211.000 | Rp566.833.000 | -Rp570.539.975 |
| 2022 | Rp35.951.000 | Rp834.009.000 | -Rp842.433.163 |
| 2023 | Rp24.636.000 | Rp931.719.000 | -Rp938.924.255 |
| PGJO | 2019 | -Rp4.470.209.988 | Rp2.353.540.340 | -Rp2.359.935.060 |
| 2020 | -Rp7.605.144.022 | Rp5.353.016.412 | -Rp5.386.999.755 |
| 2021 | Rp16.211.000 | Rp12.536.991.712 | -Rp12.540.698.687 |
| 2022 | Rp849.407.000 | Rp7.684.084.037 | -Rp7.883.120.024 |
| 2023 | -Rp6.721.748.271 | Rp8.262.967.441 | -Rp8.296.088.869 |
| CASH | 2019 | -Rp7.514.690.396 | Rp40.224.044.264 | -Rp40.289.362.013 |
| 2020 | -Rp5.561.168.524 | Rp127.939.297.415 | -Rp128.206.410.144 |
| 2021 | -Rp8.657.633.339 | Rp86.702.245.453 | -Rp87.063.682.927 |
| 2022 | -Rp11.153.802.457 | Rp48.902.536.546 | -Rp49.848.653.467 |
| 2023 | -Rp25.275.217.534 | Rp224.134.502.494 | -Rp225.740.164.979 |
| WIFI | 2019 | -Rp21.376.089.739 | Rp43.457.125.105 | Rp180.734.542.015 |
| 2020 | -Rp28.047.738.017 | Rp117.363.600.593 | Rp104.102.807.426 |
| 2021 | Rp7.429.925.753 | Rp896.309.450.876 | -Rp901.577.940.643 |
| 2022 | Rp13.396.931.284 | Rp1.407.734.393.786 | -Rp1.418.872.924.223 |
| 2023 | -Rp1.515.290.000.000 | Rp1.564.229.614.546 | Rp33.511.461.131.270 |
| EDGE | 2019 | Rp58.138.314.632 | Rp1.564.229.614.546 | -Rp1.564.533.485.087 |
| 2020 | Rp83.735.387.694 | Rp53.446.281.296 | -Rp54.445.318.828 |
| 2021 | Rp87.722.000 | Rp1.271.136.000 | -Rp1.271.241.377 |
| 2022 | Rp134.619.000 | Rp1.605.942.000 | -Rp1.606.222.896 |
| 2023 | Rp182.282.000 | Rp2.723.373.000 | -Rp2.723.575.042 |
| DCII | 2019 | Rp20.067.000 | Rp1.678.140.000 | -Rp1.684.644.752 |
| 2020 | Rp54.724.000 | Rp2.436.292.000 | -Rp2.454.272.130 |
| 2021 | Rp261.972.176 | Rp2.991.613.000 | -Rp3.060.752.594 |
| 2022 | Rp368.441.512 | Rp3.217.564.000 | -Rp3.286.574.921 |
| 2023 | Rp614.499.832 | Rp3.676.484.000 | Rp99.285.371.274 |
| NFCX | 2019 | Rp37.241.566.763 | Rp1.257.937.730.321 | -Rp1.259.257.557.854 |
| 2020 | Rp32.711.424.555 | Rp1.117.816.587.759 | -Rp1.122.325.446.648 |
| 2021 | Rp317.430.000.000 | Rp1.580.381.529.470 | -Rp1.590.525.870.434 |
| 2022 | Rp4.130.419.718 | Rp1.580.381.529.470 | -Rp1.581.895.665.199 |
| 2023 | -Rp493.190.000.000 | Rp1.577.860.513.306 | -Rp1.586.730.259.270 |
| LUCK | 2019 | Rp7.364.015.764 | Rp106.793.756.502 | -Rp106.846.334.684 |
| 2020 | -Rp1.997.914.243 | Rp73.091.614.014 | -Rp73.124.006.773 |
| 2021 | Rp299.393.122 | Rp78.932.797.047 | -Rp81.687.282.333 |
| 2022 | -Rp1.427.348.955 | Rp103.198.353.142 | -Rp102.931.609.343 |
| 2023 | -Rp4.508.493 | Rp174.606.530.258 | -Rp174.604.200.102 |
| DMMX | 2019 | Rp13.650.216.171 | Rp696.378.579.324 | -Rp696.199.800.300 |
| 2020 | Rp30.373.578.563 | Rp606.951.264.766 | -Rp604.117.368.214 |
| 2021 | Rp238.597.000.000 | Rp851.351.704.159 | -Rp857.516.929.909 |
| 2022 | -Rp4.657.881.171 | Rp837.394.864.046 | -Rp835.035.904.478 |
| 2023 | -Rp276.939.000.000 | Rp867.985.361.202 | -Rp871.839.719.553 |

**Lampiran 6.** Hasil Perhitungan RS

|  |  |  |  |
| --- | --- | --- | --- |
| **KODE** | **TAHUN** | **Harga Saham** | **Hasil** |
| EMTK | 2018 | Rp8.950 | - |
| 2019 | Rp5.580 | Rp8.949 |
| 2020 | Rp8.330 | Rp8.329 |
| 2021 | Rp2.280 | Rp2.279 |
| 2022 | Rp1.030 | Rp1.029 |
| 2023 | Rp5.900 | Rp5.899 |
| KREN | 2018 | Rp7.350 | - |
| 2019 | Rp5.000 | Rp4.999 |
| 2020 | Rp9.600 | Rp9.599 |
| 2021 | Rp8.400 | Rp8.399 |
| 2022 | Rp5.000 | Rp4.999 |
| 2023 | Rp5.000 | Rp4.999 |
| MLPT | 2018 | Rp7.700 | - |
| 2019 | Rp4.480 | Rp4.479 |
| 2020 | Rp7.100 | Rp7.099 |
| 2021 | Rp3.510 | Rp3.509 |
| 2022 | Rp2.030 | Rp2.029 |
| 2023 | Rp1.565 | Rp1.564 |
| MTDL | 2018 | Rp1.730 | - |
| 2019 | Rp3.740 | Rp3.739 |
| 2020 | Rp3.160 | Rp3.159 |
| 2021 | Rp7.640 | Rp7.639 |
| 2022 | Rp5.800 | Rp5.799 |
| 2023 | Rp5.250 | Rp5.249 |
| PTSN | 2018 | Rp6.633 | - |
| 2019 | Rp2.680 | Rp2.679 |
| 2020 | Rp2.300 | Rp2.299 |
| 2021 | Rp2.340 | Rp2.339 |
| 2022 | Rp1.920 | Rp1.919 |
| 2023 | Rp2.380 | Rp2.379 |
| KIOS | 2018 | Rp1.995 | - |
| 2019 | Rp2.820 | Rp2.819 |
| 2020 | Rp1.440 | Rp1.439 |
| 2021 | Rp5.090 | Rp5.089 |
| 2022 | Rp1.750 | Rp1.749 |
| 2023 | Rp5.000 | Rp4.999 |
| MCAS | 2018 | Rp3.210 | - |
| 2019 | Rp2.880 | Rp2.879 |
| 2020 | Rp3.990 | Rp3.989 |
| 2021 | Rp9.525 | Rp9.524 |
| 2022 | Rp8.025 | Rp8.024 |
| 2023 | Rp3.910 | Rp3.909 |
| DIVA | 2018 | Rp1.720 | - |
| 2019 | Rp1.885 | Rp1.884 |
| 2020 | Rp1.050 | Rp1.049 |
| 2021 | Rp2.150 | Rp2.149 |
| 2022 | Rp7.800 | Rp7.799 |
| 2023 | Rp2.200 | Rp2.199 |
| HDIT | 2018 | Rp2.400 | - |
| 2019 | Rp6.600 | Rp6.599 |
| 2020 | Rp3.000 | Rp2.999 |
| 2021 | Rp3.400 | Rp3.399 |
| 2022 | Rp5.400 | Rp5.399 |
| 2023 | Rp5.000 | Rp4.999 |
| TFAS | 2018 | Rp2.940 | - |
| 2019 | Rp1.950 | Rp1.949 |
| 2020 | Rp1.800 | Rp1.799 |
| 2021 | Rp5.100 | Rp5.099 |
| 2022 | Rp4.980 | Rp4.979 |
| 2023 | Rp6.800 | Rp6.799 |
| GLVA | 2018 | Rp5.050 | - |
| 2019 | Rp3.020 | Rp3.019 |
| 2020 | Rp3.700 | Rp3.699 |
| 2021 | Rp2.900 | Rp2.899 |
| 2022 | Rp6.450 | Rp6.449 |
| 2023 | Rp6.350 | Rp6.349 |
| PGJO | 2018 | Rp5.350 | - |
| 2019 | Rp3.900 | Rp3.899 |
| 2020 | Rp3.900 | Rp3.899 |
| 2021 | Rp7.700 | Rp7.699 |
| 2022 | Rp7.600 | Rp7.599 |
| 2023 | Rp8.300 | Rp8.299 |
| CASH | 2018 | Rp1.080 | - |
| 2019 | Rp4.680 | Rp4.679 |
| 2020 | Rp4.680 | Rp4.679 |
| 2021 | Rp2.700 | Rp2.699 |
| 2022 | Rp1.360 | Rp1.359 |
| 2023 | Rp1.100 | Rp1.099 |
| WIFI | 2018 | Rp1.525 | - |
| 2019 | Rp5.450 | Rp5.449 |
| 2020 | Rp5.450 | Rp5.449 |
| 2021 | Rp5.450 | Rp5.449 |
| 2022 | Rp1.300 | Rp1.299 |
| 2023 | Rp15.200 | Rp15.199 |
| EDGE | 2018 | Rp2.500 | - |
| 2019 | Rp4.680 | Rp4.658 |
| 2020 | Rp4.680 | Rp5.637 |
| 2021 | Rp4.680 | Rp4.679 |
| 2022 | Rp4.000 | Rp3.999 |
| 2023 | Rp5.025 | Rp5.024 |
| DCII | 2018 | Rp8.200 | - |
| 2019 | Rp1.255 | Rp3.224 |
| 2020 | Rp3.654 | Rp37.524 |
| 2021 | Rp2.556 | Rp6.824 |
| 2022 | Rp3.682 | Rp36.824 |
| 2023 | Rp4.300 | Rp4.299 |
| NFCX | 2018 | Rp2.810 | - |
| 2019 | Rp3.000 | Rp2.999 |
| 2020 | Rp2.310 | Rp2.309 |
| 2021 | Rp10.050 | Rp10.049 |
| 2022 | Rp8.000 | Rp7.999 |
| 2023 | Rp3.840 | Rp3.839 |
| LUCK | 2018 | Rp3.260 | - |
| 2019 | Rp4.000 | Rp3.999 |
| 2020 | Rp1.710 | Rp1.709 |
| 2021 | Rp370 | Rp369 |
| 2022 | Rp128 | Rp127 |
| 2023 | Rp7.100 | Rp7.099 |
| DMMX | 2018 | Rp4.460 | - |
| 2019 | Rp2.460 | Rp2.459 |
| 2020 | Rp2.380 | Rp23.799 |
| 2021 | Rp2.720 | Rp2.719 |
| 2022 | Rp9.900 | Rp9.899 |
| 2023 | Rp2.540 | Rp2.539 |

**Lampiran 7.** Hasil Perhitungan Data Sampel

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **KODE** | **Tahun** | **MVA** | **AKO** | **ROI** | **RI** | **RS** |
| EMTK | 2019 | 7,01E+14 | -0,59573 | 0,016907 | -0,61264 | 5579 |
| 2020 | 1,05E+15 | 0,632783 | 0,187679 | 0,445104 | 8329 |
| 2021 | 2,86E+14 | 0,50002 | 0,122828 | 0,377192 | 2279 |
| 2022 | 1,29E+14 | 0,259162 | 0,122828 | 0,136333 | 1029 |
| 2023 | 3,62E+14 | 0,354877 | 0,127347 | 0,22753 | 5899 |
| KREN | 2019 | 1,03E+14 | -0,24856 | 0,070501 | -0,31906 | 4999 |
| 2020 | 2,01E+14 | -0,29784 | -0,10921 | -0,18863 | 9599 |
| 2021 | 1,78E+14 | 0,377858 | -0,1683 | 0,546156 | 8399 |
| 2022 | 1,06E+14 | 0,062861 | -0,03813 | 0,100989 | 4999 |
| 2023 | 1,04E+14 | 0,197362 | -0,02126 | 0,218622 | 4999 |
| MLPT | 2019 | 2,69E+13 | 0,021355 | 0,132312 | -0,11096 | 4479 |
| 2020 | 4,26E+13 | 0,663112 | 0,101036 | 0,562077 | 7099 |
| 2021 | 2,11E+13 | 0,249904 | 0,114454 | 0,13545 | 3509 |
| 2022 | 1,22E+13 | 0,149527 | 0,026025 | 0,123502 | 2029 |
| 2023 | 9,39E+12 | 0,274358 | 0,071908 | 0,20245 | 1564 |
| MTDL | 2019 | 2,99E+13 | 0,071621 | 10,66922 | -10,5976 | 3739 |
| 2020 | 2,53E+13 | 0,627785 | 104,6208 | -103,993 | 3159 |
| 2021 | 6,11E+13 | 0,022581 | 109,4535 | -109,431 | 7639 |
| 2022 | 4,64E+13 | 0,03149 | 109,7341 | -109,703 | 5799 |
| 2023 | 6,44E+13 | 0,001528 | 0,08542 | -0,08389 | 5249 |
| PTSN | 2019 | 3,96E+13 | 9,300912 | 12,05298 | -2,75207 | 2679 |
| 2020 | 3,39E+13 | 518,4264 | 114,0033 | 404,4231 | 2299 |
| 2021 | 3,45E+13 | 0,004645 | 0,083219 | -0,07857 | 2339 |
| 2022 | 2,83E+13 | 0,080358 | 818,3134 | -818,233 | 1919 |
| 2023 | 3,51E+13 | 1,612688 | 0,073411 | 1,539278 | 2379 |
| KIOS | 2019 | 5,54E+12 | 0,127579 | -0,02151 | 0,149091 | 2819 |
| 2020 | 2,83E+12 | 0,25241 | -0,25139 | 0,503799 | 1439 |
| 2021 | 1,01E+13 | -0,43993 | 0,03986 | -0,47979 | 5089 |
| 2022 | 3,33E+12 | -1,60014 | 0,009732 | -1,60987 | 1749 |
| 2023 | 3,35E+12 | 0,117703 | -0,10271 | 0,220409 | 4999 |
| MCAS | 2019 | 5,78E+12 | 0,394021 | 0,077104 | 0,316916 | 2879 |
| 2020 | 9,06E+12 | 0,035988 | 51,58043 | -51,5444 | 3989 |
| 2021 | 2,33E+13 | 0,549976 | 0,086973 | 0,463003 | 9524 |
| 2022 | 1,96E+13 | 0,239504 | 0,019407 | 0,220097 | 8024 |
| 2023 | 9,01E+12 | 0,129663 | 0,001439 | 0,128224 | 3909 |
| DIVA | 2019 | 2,89E+12 | -0,19779 | 0,10296 | -0,30075 | 1884 |
| 2020 | 1,28E+12 | -0,04591 | 0,066542 | -0,11245 | 1049 |
| 2021 | 3,42E+12 | 0,999636 | 0,573994 | 0,425642 | 2149 |
| 2022 | 1,35E+13 | 0,257408 | 0,003972 | 0,253436 | 7799 |
| 2023 | 7,92E+12 | -8,48104 | -9,73639 | 1,255349 | 2199 |
| HDIT | 2019 | 2,6E+13 | -10,8458 | 0,043338 | -10,8892 | 6599 |
| 2020 | 1,16E+13 | 0,928609 | 0,012553 | 0,916056 | 2999 |
| 2021 | 1,32E+13 | 2,147716 | -0,01863 | 2,166344 | 3399 |
| 2022 | 2,13E+13 | 0,123621 | -0,07988 | 0,203498 | 5399 |
| 2023 | 1,97E+13 | -0,34558 | -0,12113 | -0,22444 | 4999 |
| TFAS | 2019 | 3,34E+11 | -0,97865 | 0,081866 | -1,06051 | 1949 |
| 2020 | 2,92E+11 | 0,355777 | 0,030555 | 0,325222 | 1799 |
| 2021 | 1,08E+12 | 0,261739 | 0,118796 | 0,142943 | 5099 |
| 2022 | 1,05E+12 | 0,254534 | 0,00497 | 0,249565 | 4979 |
| 2023 | 3,38E+13 | -0,28595 | 0,003478 | -0,28943 | 6799 |
| GLVA | 2019 | 1,21E+13 | 1,431645 | 0,041691 | 1,389953 | 3019 |
| 2020 | 1,48E+13 | 3,592626 | 0,696357 | 2,896269 | 3699 |
| 2021 | 1,16E+13 | 2,616297 | 0,070028 | 2,546269 | 2899 |
| 2022 | 2,58E+13 | 2,48826 | 0,108373 | 2,379887 | 6449 |
| 2023 | 2,54E+13 | 2,381173 | 0,084077 | 2,297096 | 6349 |
| PGJO | 2019 | 1,19E+12 | -3,29535 | -1,88447 | -1,41088 | 3899 |
| 2020 | 1,18E+12 | -19,6852 | -1,41347 | -18,2717 | 3899 |
| 2021 | 2,34E+12 | -26,6748 | -0,83892 | -25,8359 | 7699 |
| 2022 | 2,31E+12 | -9,87082 | -1,32532 | -8,5455 | 7599 |
| 2023 | 2,53E+12 | -10,4246 | -0,80808 | -9,61652 | 8299 |
| CASH | 2019 | 2,2E+13 | -0,86365 | -0,26982 | -0,59383 | 4679 |
| 2020 | 2,19E+13 | 0,213284 | -0,05573 | 0,269014 | 4679 |
| 2021 | 1,26E+13 | -0,16764 | -0,43565 | 0,268008 | 2699 |
| 2022 | 6,22E+12 | 0,257253 | -0,09036 | 0,347609 | 1359 |
| 2023 | 5,03E+12 | -0,24725 | -0,13228 | -0,11496 | 1099 |
| WIFI | 2019 | 3,28E+13 | 0,040928 | 0,049945 | -0,00902 | 5449 |
| 2020 | 3,25E+13 | 0,689006 | 0,007876 | 0,68113 | 5449 |
| 2021 | 3,23E+13 | 0,901619 | 0,017696 | 0,883923 | 5449 |
| 2022 | 7,23E+12 | 0,422041 | 0,041555 | 0,380487 | 1299 |
| 2023 | 9,09E+13 | 1,008859 | 0,037243 | 0,971616 | 15199 |
| EDGE | 2019 | 5,3E+12 | 2,102143 | 0,189561 | 1,912582 | 4679 |
| 2020 | 5,31E+12 | 3,851001 | 29,26732 | -25,4163 | 4679 |
| 2021 | 5,62E+12 | 0,336801 | 0,097451 | 0,239351 | 4679 |
| 2022 | 4,8E+12 | 0,64538 | 0,115926 | 0,529453 | 3999 |
| 2023 | 3,01E+13 | 0,3063 | 0,092997 | 0,213304 | 5024 |
| DCII | 2019 | 1,05E+10 | 0,647738 | 0,063544 | 0,584195 | 36824 |
| 2020 | 1,03E+10 | 0,674252 | 0,075172 | 0,59908 | 36824 |
| 2021 | 1,1E+10 | 0,934016 | 0,087395 | 0,846622 | 36824 |
| 2022 | 1,1E+10 | 1,438773 | 0,114323 | 1,32445 | 36824 |
| 2023 | 3,44E+13 | 1,432017 | 0,13994 | 1,292077 | 4299 |
| NFCX | 2019 | 4,94E+12 | 0,323965 | 0,045528 | 0,278437 | 2999 |
| 2020 | 3,63E+12 | 0,31097 | 0,048586 | 0,262384 | 2309 |
| 2021 | 1,87E+13 | 0,629653 | 0,214241 | 0,415412 | 10049 |
| 2022 | 1,46E+13 | 0,009692 | 0,014759 | -0,00507 | 7999 |
| 2023 | 6,79E+12 | 0,27261 | 105,9683 | -105,696 | 3839 |
| LUCK | 2019 | 6,56E+12 | 0,064128 | 0,065554 | -0,00143 | 3999 |
| 2020 | 2,73E+12 | 0,234868 | -0,03962 | 0,274489 | 1709 |
| 2021 | 4,83E+11 | 0,703899 | 0,004031 | 0,699868 | 369 |
| 2022 | 7,76E+10 | 0,131937 | 0,012723 | 0,119215 | 127 |
| 2023 | 1,17E+13 | 0,538816 | 0,000923 | 0,537893 | 7099 |
| DMMX | 2019 | 4,85E+13 | -0,87519 | 0,023813 | -0,89901 | 2459 |
| 2020 | 4,75E+14 | -3,59913 | 0,052757 | -3,65189 | 23799 |
| 2021 | 5,34E+13 | 0,807832 | 0,28091 | 0,526922 | 2719 |
| 2022 | 1,97E+14 | 0,163701 | 0,0057 | 0,158001 | 9899 |
| 2023 | 5,01E+13 | 0,635438 | -0,30782 | 0,94326 | 2539 |

**Lampiran 8.** Hasil Uji Statistik Deskriptif

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| Market value added | 53 | 77644871781 | 64448605935250 | 19266975951489,20 | 16942344900527,400 |
| Arus Kas Operasi | 53 | -875192743 | 2488260231 | 245684112,04 | 534717747,537 |
| Return On Invesment | 53 | -435647601 | 1097340909 | 79767558,21 | 274199464,553 |
| Residual Income | 53 | -1097026011 | 1389953302 | 108989901,47 | 499938474,786 |
| Return Saham | 53 | 2356,82 | 7082,05 | 4235,8491 | 1099,23601 |
| Valid N (listwise) | 53 |  |  |  |  |

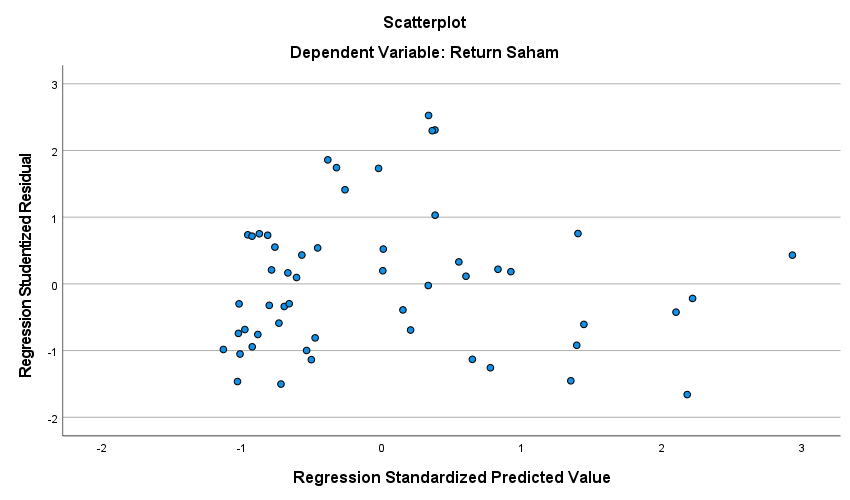
**Lampiran 9**. Hasil Uji Normalitas

|  |  |  |  |
| --- | --- | --- | --- |
| **One-Sample Kolmogorov-Smirnov Test** | | | |
|  |  |  | Unstandardized Residual |
| N | | | 53 |
| Normal Parametersa,b | Mean | | 0,0000000 |
| Std. Deviation | | 648,24339208 |
| Most Extreme Differences | Absolute | | 0,088 |
| Positive | | 0,088 |
| Negative | | -0,056 |
| Test Statistic | | | 0,088 |
| Asymp. Sig. (2-tailed)c | | | .200d |
| Monte Carlo Sig. (2-tailed)e | Sig. | | 0,390 |
| 99% Confidence Interval | Lower Bound | 0,377 |
| Upper Bound | 0,402 |

**Lampiran 10.** Hasil Uji Multikolinearitas

|  |  |  |  |
| --- | --- | --- | --- |
| **Coefficientsa** | | | |
| Model | | Collinearity Statistics | |
| Tolerance | VIF |
| 1 | (Constant) |  |  |
| MVA | 0,849 | 1,178 |
| AKO | 0,422 | 2,372 |
| ROI | 0,467 | 2,140 |
| RI | 0,311 | 3,212 |
| a. Dependent Variable: Return Saham | | | |

**Lampiran 11.** Grafik Scatterplot



**Lampiran 12.** Hasil Uji Heterokedastisitas

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 525,436 | 83,902 |  | 6,262 | 0,000 |
| MVA | -5,622E-13 | 0,000 | -0,025 | -0,165 | 0,870 |
| AKO | -9,571E-08 | 0,000 | -0,136 | -0,624 | 0,535 |
| ROI | 1,161E-07 | 0,000 | 0,085 | 0,409 | 0,685 |
| RI | 2,140E-07 | 0,000 | 0,285 | 1,122 | 0,268 |
| a. Dependent Variable: ABS\_RES | | | | | | |

**Lampiran 12**. Hasil Uji Autokolerasi

|  |  |  |
| --- | --- | --- |
| **Model Summaryb** | | |
| Model | Std. Error of the Estimate | Durbin-Watson |
| 1 | 674,71311 | 1,456 |
| a. Predictors: (Constant), Residual Income, Market value added, Return On Invesment , Arus Kas Operasi | | |

**Lampiran 13.** Hasil Uji Regresi Linier Berganda

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Coefficientsa | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |  |  |
| 1 | (Constant) | 3245,780 | 147,515 |  | 22,003 | 0,000 |
| Market value added | 4,316E-11 | 0,000 | 0,665 | 7,200 | 0,000 |
| Arus Kas Operasi | 1,754E-08 | 0,000 | 0,009 | 0,065 | 0,948 |
| Return On Invesment | 1,321E-06 | 0,000 | 0,330 | 2,647 | 0,011 |
| Residual Income | 4,474E-07 | 0,000 | 0,203 | 1,334 | 0,189 |
| a. Dependent Variable: Return Saham | | | | | | |

**Lampiran 14.** Hasil Uji Statistik t

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 3245,780 | 147,515 |  | 22,003 | 0,000 |
| MVA | 4,316E-11 | 0,000 | 0,665 | 7,200 | 0,000 |
| AKO | 1,754E-08 | 0,000 | 0,009 | 0,065 | 0,948 |
| ROI | 1,321E-06 | 0,000 | 0,330 | 2,647 | 0,011 |
| RI | 4,474E-07 | 0,000 | 0,203 | 1,334 | 0,189 |
| a. Dependent Variable: Return Saham | | | | | | |

**Lampiran 15.** Hasil Uji Statistik F

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 40981215,972 | 4 | 10245303,993 | 22,505 | .000b |
| Residual | 21851413,759 | 48 | 455237,787 |  |  |
| Total | 62832629,731 | 52 |  |  |  |
| a. Dependent Variable: Return Saham | | | | | | |
| b. Predictors: (Constant), Residual Income, Market value added, Return On Invesment , Arus Kas Operasi | | | | | | |

**Lampiran 16**. Hasil Uji Koefisien Determinasi

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .808a | 0,652 | 0,623 | 674,71311 |
| a. Predictors: (Constant), Residual Income, Market value added, Return On Invesment , Arus Kas Operasi | | | | |
| b. Dependent Variable: Return Saham | | | | |