

## Lampiran 1

## Perhitungan Kepemilikan institusional

| no | nama perusahaan | tahun | jumlah saham institusional | jumlah saham beredar | INST     |
|----|-----------------|-------|----------------------------|----------------------|----------|
| 1  | AGRO            | 2015  | 10013470929                | 11479715698          | 0.872275 |
|    |                 | 2016  | 13368237838                | 15325711820          | 0.872275 |
|    |                 | 2017  | 15551271075                | 17912537846          | 0.868178 |
|    |                 | 2018  | 16551271038                | 17912537846          | 0.924005 |
|    |                 | 2019  | 19937428967                | 21343290230          | 0.934131 |
| 2  | BACA            | 2015  | 2915135000                 | 6404528162           | 0.455168 |
|    |                 | 2016  | 2349480000                 | 7037943495           | 0.33383  |
|    |                 | 2017  | 2349480000                 | 7039500962           | 0.33376  |
|    |                 | 2018  | 3232671300                 | 7070128427           | 0.45723  |
|    |                 | 2019  | 3006203300                 | 7070141850           | 0.425197 |
| 3  | BBCA            | 2015  | 11625990000                | 24655010000          | 0.471547 |
|    |                 | 2016  | 11625990000                | 24655010000          | 0.471547 |
|    |                 | 2017  | 13545990000                | 24655010000          | 0.549421 |
|    |                 | 2018  | 13545990000                | 24655010000          | 0.549421 |
|    |                 | 2019  | 13545990000                | 24655010000          | 0.549421 |
| 4  | BBMD            | 2015  | 731604000000               | 818018000000         | 0.894362 |
|    |                 | 2016  | 731604000000               | 818018000000         | 0.894362 |
|    |                 | 2017  | 731604000000               | 818018000000         | 0.894362 |
|    |                 | 2018  | 731604000000               | 818018000000         | 0.894362 |
|    |                 | 2019  | 731604000000               | 818018000000         | 0.894362 |
| 5  | BDMN            | 2015  | 7110358860                 | 9584643365           | 0.741849 |
|    |                 | 2016  | 7087777795                 | 9584643365           | 0.739493 |
|    |                 | 2017  | 6980795610                 | 9584643365           | 0.728331 |
|    |                 | 2018  | 7076642004                 | 9584643365           | 0.738331 |
|    |                 | 2019  | 9196854792                 | 9773552870           | 0.940994 |
| 6  | BINA            | 2015  | 1210000000                 | 2100000000           | 0.57619  |
|    |                 | 2016  | 2589576720                 | 2725000000           | 0.950303 |
|    |                 | 2017  | 2589576720                 | 2725000000           | 0.950303 |
|    |                 | 2018  | 2589576720                 | 2725000000           | 0.950303 |
|    |                 | 2019  | 2589576720                 | 2725000000           | 0.950303 |
| 7  | BMAS            | 2015  | 3418345880                 | 3851000000           | 0.887651 |
|    |                 | 2016  | 3420058780                 | 3851000000           | 0.888096 |
|    |                 | 2017  | 4013059985                 | 4443461538           | 0.903138 |
|    |                 | 2018  | 4013473985                 | 4443461538           | 0.903231 |
|    |                 | 2019  | 4013473985                 | 4443461538           | 0.903231 |

## Lanjutan lampiran 1

|    |      |      |             |             |          |
|----|------|------|-------------|-------------|----------|
| 8  | BSIM | 2015 | 7861971522  | 14151999729 | 0.555538 |
|    |      | 2016 | 8941161979  | 15251704336 | 0.58624  |
|    |      | 2017 | 9049201846  | 15381803066 | 0.588306 |
|    |      | 2018 | 9836240671  | 15381803206 | 0.639473 |
|    |      | 2019 | 10649201846 | 16981803206 | 0.627095 |
| 9  | BTPN | 2015 | 3993580128  | 5840287257  | 0.683799 |
|    |      | 2016 | 4051983001  | 5840287257  | 0.693799 |
|    |      | 2017 | 3504172354  | 5840287257  | 0.6      |
|    |      | 2018 | 3564255837  | 5851646757  | 0.609103 |
|    |      | 2019 | 3504172354  | 5851646757  | 0.598835 |
| 10 | BVIC | 2015 | 4034592772  | 7139167280  | 0.565135 |
|    |      | 2016 | 4595700580  | 7890653827  | 0.582423 |
|    |      | 2017 | 4974543915  | 8671048162  | 0.573696 |
|    |      | 2018 | 4974543915  | 8671048162  | 0.573696 |
|    |      | 2019 | 4974543915  | 8951947039  | 0.555694 |
| 11 | MCOR | 2015 | 1099253216  | 6536386535  | 0.168174 |
|    |      | 2016 | 10122087169 | 16631460751 | 0.608611 |
|    |      | 2017 | 10122087169 | 16631460751 | 0.608611 |
|    |      | 2018 | 9978756012  | 16631460751 | 0.599993 |
|    |      | 2019 | 9978756012  | 16631460751 | 0.599993 |
| 12 | NISP | 2015 | 9760695612  | 11472648486 | 0.85078  |
|    |      | 2016 | 9760695612  | 11472648486 | 0.85078  |
|    |      | 2017 | 9760695612  | 11472648486 | 0.85078  |
|    |      | 2018 | 19521391224 | 22945296972 | 0.85078  |
|    |      | 2019 | 19521391224 | 22945296972 | 0.85078  |
| 13 | NOBU | 2015 | 2854250000  | 4437912300  | 0.643152 |
|    |      | 2016 | 2854250000  | 4437912300  | 0.643152 |
|    |      | 2017 | 2854250000  | 4437912300  | 0.643152 |
|    |      | 2018 | 2854250000  | 4437912300  | 0.643152 |
|    |      | 2019 | 2854250000  | 4437912300  | 0.643152 |
| 14 | SDRA | 2015 | 4061983762  | 5072356660  | 0.800808 |
|    |      | 2016 | 4061983762  | 5072356660  | 0.800808 |
|    |      | 2017 | 5256690211  | 6580926254  | 0.798777 |
|    |      | 2018 | 5256690211  | 6580926254  | 0.798777 |
|    |      | 2019 | 5652404084  | 6580926254  | 0.858907 |

## Lampiran 2

## Perhitungan Kepemilikan Manajerial

| no | nama perusahaan | tahun | jumlah saham manajerial | jumlah saham beredar | MANJ        |
|----|-----------------|-------|-------------------------|----------------------|-------------|
| 1  | AGRO            | 2015  | 16210381                | 11479715698          | 0.001412089 |
|    |                 | 2016  | 6916233                 | 15325711820          | 0.000451283 |
|    |                 | 2017  | 10648654                | 17912537846          | 0.00059448  |
|    |                 | 2018  | 11981000                | 17912537846          | 0.000668861 |
|    |                 | 2019  | 15526000                | 21343290230          | 0.000727442 |
| 2  | BACA            | 2015  | 509948497               | 6404528162           | 0.079623117 |
|    |                 | 2016  | 883013531               | 7037943495           | 0.125464709 |
|    |                 | 2017  | 883013531               | 7039500962           | 0.12543695  |
|    |                 | 2018  | 883013531               | 7070128427           | 0.124893563 |
|    |                 | 2019  | 883013531               | 7070141850           | 0.124893326 |
| 3  | BBCA            | 2015  | 493860599               | 24655010000          | 0.020030842 |
|    |                 | 2016  | 483542564               | 24655010000          | 0.019612345 |
|    |                 | 2017  | 481778561               | 24655010000          | 0.019540798 |
|    |                 | 2018  | 481950461               | 24655010000          | 0.01954777  |
|    |                 | 2019  | 479925911               | 24655010000          | 0.019465655 |
| 4  | BBMD            | 2015  | 414000000               | 818018000000         | 0.000506101 |
|    |                 | 2016  | 414000000               | 818018000000         | 0.000506101 |
|    |                 | 2017  | 414000000               | 818018000000         | 0.000506101 |
|    |                 | 2018  | 414000000               | 818018000000         | 0.000506101 |
|    |                 | 2019  | 414000000               | 818018000000         | 0.000506101 |
| 5  | BDMN            | 2015  | 16585576                | 9584643365           | 0.001730432 |
|    |                 | 2016  | 15336446                | 9584643365           | 0.001600106 |
|    |                 | 2017  | 3962031                 | 9584643365           | 0.000413373 |
|    |                 | 2018  | 3667756                 | 9584643365           | 0.00038267  |
|    |                 | 2019  | 131856                  | 9773552870           | 1.34911E-05 |
| 6  | BINA            | 2015  | 84030000                | 2100000000           | 0.040014286 |
|    |                 | 2016  | 109038928               | 2725000000           | 0.040014286 |
|    |                 | 2017  | 109038928               | 2725000000           | 0.040014286 |
|    |                 | 2018  | 109038928               | 2725000000           | 0.040014286 |
|    |                 | 2019  | 109038928               | 2725000000           | 0.040014286 |
| 7  | BMAS            | 2015  | 182361920               | 3851000000           | 0.047354433 |
|    |                 | 2016  | 182361920               | 3851000000           | 0.047354433 |
|    |                 | 2017  | 182459920               | 4443461538           | 0.041062563 |
|    |                 | 2018  | 182492620               | 4443461538           | 0.041069922 |
|    |                 | 2019  | 182492620               | 4443461538           | 0.041069922 |

## Lanjutan lampiran 2

|    |      |      |            |             |             |
|----|------|------|------------|-------------|-------------|
| 8  | BSIM | 2015 | 5720175    | 14151999729 | 0.000404196 |
|    |      | 2016 | 5263096    | 15251704336 | 0.000345082 |
|    |      | 2017 | 1228946    | 15381803066 | 7.98961E-05 |
|    |      | 2018 | 1228946    | 15381803206 | 7.98961E-05 |
|    |      | 2019 | 518446     | 16981803206 | 3.05295E-05 |
| 9  | BTPN | 2015 | 37567100   | 5840287257  | 0.006432406 |
|    |      | 2016 | 37325000   | 5840287257  | 0.006390953 |
|    |      | 2017 | 68325000   | 5840287257  | 0.011698911 |
|    |      | 2018 | 54465000   | 5851646757  | 0.009307636 |
|    |      | 2019 | 54465000   | 5851646757  | 0.009307636 |
| 10 | BVIC | 2015 | 882000000  | 7139167280  | 0.12354382  |
|    |      | 2016 | 1039538768 | 7890653827  | 0.131743046 |
|    |      | 2017 | 1172934114 | 8671048162  | 0.135270165 |
|    |      | 2018 | 1172934114 | 8671048162  | 0.135270165 |
|    |      | 2019 | 1172934114 | 8951947039  | 0.131025587 |
| 11 | MCOR | 2015 | 3882858210 | 6536286535  | 0.594046511 |
|    |      | 2016 | 489559022  | 16631460751 | 0.02943572  |
|    |      | 2017 | 866486206  | 16631460751 | 0.052099224 |
|    |      | 2018 | 866486206  | 16631460751 | 0.052099224 |
|    |      | 2019 | 866486206  | 16631460751 | 0.052099224 |
| 12 | NISP | 2015 | 1596649    | 11472648486 | 0.00013917  |
|    |      | 2016 | 1709181    | 11472648486 | 0.000148979 |
|    |      | 2017 | 1709181    | 11472648486 | 0.000148979 |
|    |      | 2018 | 3674362    | 22945296972 | 0.000160136 |
|    |      | 2019 | 3674362    | 22945296972 | 0.000160136 |
| 13 | NOBU | 2015 | 400000000  | 4311330000  | 0.092778794 |
|    |      | 2016 | 400000000  | 4437912300  | 0.090132471 |
|    |      | 2017 | 400000000  | 4437912300  | 0.090132471 |
|    |      | 2018 | 400000000  | 4437912300  | 0.090132471 |
|    |      | 2019 | 400000000  | 4437912300  | 0.090132471 |
| 14 | SDRA | 2015 | 641146595  | 5072356660  | 0.126400141 |
|    |      | 2016 | 641146595  | 5072356660  | 0.126400141 |
|    |      | 2017 | 638610560  | 6580926254  | 0.097039617 |
|    |      | 2018 | 637785585  | 6580926254  | 0.096914258 |
|    |      | 2019 | 637785585  | 6580926254  | 0.096914258 |

## Lampiran 3

## Perhitungan Komisaris Independen

| no | nama perusahaan | tahun | jumlah komisaris | komisaris independen | KOIN     |
|----|-----------------|-------|------------------|----------------------|----------|
| 1  | AGRO            | 2015  | 2                | 2                    | 1        |
|    |                 | 2016  | 4                | 2                    | 0.5      |
|    |                 | 2017  | 4                | 3                    | 0.75     |
|    |                 | 2018  | 4                | 3                    | 0.75     |
|    |                 | 2019  | 3                | 2                    | 0.666667 |
| 2  | BACA            | 2015  | 3                | 2                    | 0.666667 |
|    |                 | 2016  | 4                | 2                    | 0.5      |
|    |                 | 2017  | 4                | 2                    | 0.5      |
|    |                 | 2018  | 3                | 2                    | 0.666667 |
|    |                 | 2019  | 3                | 2                    | 0.666667 |
| 3  | BBCA            | 2015  | 5                | 3                    | 0.6      |
|    |                 | 2016  | 5                | 2                    | 0.4      |
|    |                 | 2017  | 5                | 2                    | 0.4      |
|    |                 | 2018  | 5                | 2                    | 0.4      |
|    |                 | 2019  | 5                | 3                    | 0.6      |
| 4  | BBMD            | 2015  | 4                | 2                    | 0.5      |
|    |                 | 2016  | 4                | 2                    | 0.5      |
|    |                 | 2017  | 4                | 2                    | 0.5      |
|    |                 | 2018  | 4                | 2                    | 0.5      |
|    |                 | 2019  | 4                | 2                    | 0.5      |
| 5  | BDMN            | 2015  | 7                | 4                    | 0.571429 |
|    |                 | 2016  | 7                | 4                    | 0.571429 |
|    |                 | 2017  | 6                | 3                    | 0.5      |
|    |                 | 2018  | 8                | 3                    | 0.375    |
|    |                 | 2019  | 8                | 3                    | 0.375    |
| 6  | BINA            | 2015  | 3                | 2                    | 0.666667 |
|    |                 | 2016  | 3                | 2                    | 0.666667 |
|    |                 | 2017  | 3                | 2                    | 0.666667 |
|    |                 | 2018  | 3                | 2                    | 0.666667 |
|    |                 | 2019  | 3                | 2                    | 0.666667 |
| 7  | BMAS            | 2015  | 3                | 2                    | 0.666667 |
|    |                 | 2016  | 3                | 2                    | 0.666667 |
|    |                 | 2017  | 3                | 2                    | 0.666667 |
|    |                 | 2018  | 2                | 1                    | 0.5      |
|    |                 | 2019  | 2                | 1                    | 0.5      |

## Lanjutan lampiran 3

|    |      |      |   |   |          |
|----|------|------|---|---|----------|
| 8  | BSIM | 2015 | 3 | 2 | 0.666667 |
|    |      | 2016 | 3 | 2 | 0.666667 |
|    |      | 2017 | 3 | 2 | 0.666667 |
|    |      | 2018 | 3 | 2 | 0.666667 |
|    |      | 2019 | 3 | 2 | 0.666667 |
| 9  | BTPN | 2015 | 6 | 3 | 0.5      |
|    |      | 2016 | 5 | 3 | 0.6      |
|    |      | 2017 | 5 | 3 | 0.6      |
|    |      | 2018 | 5 | 3 | 0.6      |
|    |      | 2019 | 6 | 3 | 0.5      |
| 10 | BVIC | 2015 | 4 | 2 | 0.5      |
|    |      | 2016 | 4 | 2 | 0.5      |
|    |      | 2017 | 4 | 2 | 0.5      |
|    |      | 2018 | 3 | 2 | 0.666667 |
|    |      | 2019 | 3 | 2 | 0.666667 |
| 11 | MCOR | 2015 | 3 | 2 | 0.666667 |
|    |      | 2016 | 4 | 2 | 0.5      |
|    |      | 2017 | 4 | 2 | 0.5      |
|    |      | 2018 | 3 | 1 | 0.333333 |
|    |      | 2019 | 4 | 2 | 0.5      |
| 12 | NISP | 2015 | 8 | 4 | 0.5      |
|    |      | 2016 | 8 | 4 | 0.5      |
|    |      | 2017 | 8 | 5 | 0.625    |
|    |      | 2018 | 8 | 5 | 0.625    |
|    |      | 2019 | 9 | 6 | 0.666667 |
| 13 | NOBU | 2015 | 3 | 2 | 0.666667 |
|    |      | 2016 | 3 | 2 | 0.666667 |
|    |      | 2017 | 3 | 3 | 1        |
|    |      | 2018 | 3 | 3 | 1        |
|    |      | 2019 | 3 | 3 | 1        |
| 14 | SDRA | 2015 | 4 | 3 | 0.75     |
|    |      | 2016 | 4 | 3 | 0.75     |
|    |      | 2017 | 4 | 3 | 0.75     |
|    |      | 2018 | 4 | 3 | 0.75     |
|    |      | 2019 | 4 | 3 | 0.75     |

## Lampiran 4

## Perhitungan Komite Audit

| no | nama perusahaan | tahun | jumlah komite audit |
|----|-----------------|-------|---------------------|
| 1  | AGRO            | 2015  | 3                   |
|    |                 | 2016  | 3                   |
|    |                 | 2017  | 3                   |
|    |                 | 2018  | 3                   |
|    |                 | 2019  | 3                   |
| 2  | BACA            | 2015  | 3                   |
|    |                 | 2016  | 3                   |
|    |                 | 2017  | 3                   |
|    |                 | 2018  | 3                   |
|    |                 | 2019  | 3                   |
| 3  | BBCA            | 2015  | 3                   |
|    |                 | 2016  | 3                   |
|    |                 | 2017  | 3                   |
|    |                 | 2018  | 3                   |
|    |                 | 2019  | 3                   |
| 4  | BBMD            | 2015  | 3                   |
|    |                 | 2016  | 3                   |
|    |                 | 2017  | 3                   |
|    |                 | 2018  | 3                   |
|    |                 | 2019  | 3                   |
| 5  | BDMN            | 2015  | 4                   |
|    |                 | 2016  | 4                   |
|    |                 | 2017  | 4                   |
|    |                 | 2018  | 4                   |
|    |                 | 2019  | 4                   |
| 6  | BINA            | 2015  | 4                   |
|    |                 | 2016  | 4                   |
|    |                 | 2017  | 4                   |
|    |                 | 2018  | 4                   |
|    |                 | 2019  | 4                   |
| 7  | BMAS            | 2015  | 5                   |
|    |                 | 2016  | 4                   |
|    |                 | 2017  | 4                   |
|    |                 | 2018  | 3                   |
|    |                 | 2019  | 3                   |

## Lanjutan lampiran 4

|    |      |      |   |
|----|------|------|---|
| 8  | BSIM | 2015 | 3 |
|    |      | 2016 | 3 |
|    |      | 2017 | 3 |
|    |      | 2018 | 3 |
|    |      | 2019 | 3 |
| 9  | BTPN | 2015 | 3 |
|    |      | 2016 | 4 |
|    |      | 2017 | 4 |
|    |      | 2018 | 4 |
|    |      | 2019 | 3 |
| 10 | BVIC | 2015 | 4 |
|    |      | 2016 | 4 |
|    |      | 2017 | 4 |
|    |      | 2018 | 4 |
|    |      | 2019 | 4 |
| 11 | MCOR | 2015 | 3 |
|    |      | 2016 | 3 |
|    |      | 2017 | 3 |
|    |      | 2018 | 3 |
|    |      | 2019 | 3 |
| 12 | NISP | 2015 | 4 |
|    |      | 2016 | 3 |
|    |      | 2017 | 3 |
|    |      | 2018 | 4 |
|    |      | 2019 | 4 |
| 13 | NOBU | 2015 | 4 |
|    |      | 2016 | 4 |
|    |      | 2017 | 5 |
|    |      | 2018 | 5 |
|    |      | 2019 | 5 |
| 14 | SDRA | 2015 | 5 |
|    |      | 2016 | 5 |
|    |      | 2017 | 5 |
|    |      | 2018 | 5 |
|    |      | 2019 | 5 |



## Lampiran 5

## Perhitungan Ukuran Perusahaan

| no | nama perusahaan | tahun | total aset  | size        |
|----|-----------------|-------|-------------|-------------|
| 1  | AGRO            | 2015  | 8364502563  | 22.8473     |
|    |                 | 2016  | 11377960721 | 23.1549     |
|    |                 | 2017  | 16322593372 | 23.5158     |
|    |                 | 2018  | 23313671252 | 23.8723     |
|    |                 | 2019  | 27067922912 | 24.02161521 |
| 2  | BACA            | 2015  | 12159197000 | 23.22135168 |
|    |                 | 2016  | 14207414000 | 23.37702978 |
|    |                 | 2017  | 16349473000 | 23.5174615  |
|    |                 | 2018  | 18019614000 | 23.61472667 |
|    |                 | 2019  | 18959622000 | 23.6655774  |
| 3  | BBCA            | 2015  | 59437300000 | 24.80818781 |
|    |                 | 2016  | 67673900000 | 24.93796642 |
|    |                 | 2017  | 75032000000 | 25.04118053 |
|    |                 | 2018  | 82478800000 | 25.13580713 |
|    |                 | 2019  | 91898900000 | 25.2439549  |
| 4  | BBMD            | 2015  | 9.4096E+12  | 29.87275124 |
|    |                 | 2016  | 1.0588E+13  | 29.99073776 |
|    |                 | 2017  | 1.18178E+13 | 30.10063175 |
|    |                 | 2018  | 1.20931E+13 | 30.12365445 |
|    |                 | 2019  | 1.29002E+13 | 30.18826539 |
| 5  | BDMN            | 2015  | 18805741200 | 23.65742804 |
|    |                 | 2016  | 17408673000 | 23.58023437 |
|    |                 | 2017  | 17825709200 | 23.60390759 |
|    |                 | 2018  | 18676218900 | 23.65051683 |
|    |                 | 2019  | 19353397000 | 23.6861338  |
| 6  | BINA            | 2015  | 20815230000 | 23.75895077 |
|    |                 | 2016  | 23590890000 | 23.88412646 |
|    |                 | 2017  | 31233450000 | 24.16475547 |
|    |                 | 2018  | 38541740000 | 24.37500765 |
|    |                 | 2019  | 52624290000 | 24.68644364 |
| 7  | BMAS            | 2015  | 5343936388  | 22.39922837 |
|    |                 | 2016  | 5481518940  | 22.42464808 |
|    |                 | 2017  | 6054845282  | 22.52412466 |
|    |                 | 2018  | 6694023677  | 22.62448098 |
|    |                 | 2019  | 7569580138  | 22.74740344 |

## Lanjutan lampiran 5

|    |      |      |            |             |
|----|------|------|------------|-------------|
| 8  | BSIM | 2015 | 2786868800 | 21.74818451 |
|    |      | 2016 | 3119262600 | 21.86086246 |
|    |      | 2017 | 3040407800 | 21.83525749 |
|    |      | 2018 | 3074874200 | 21.84652983 |
|    |      | 2019 | 3655955600 | 22.01962335 |
| 9  | BTPN | 2015 | 8103966300 | 22.81561945 |
|    |      | 2016 | 9137138700 | 22.93561312 |
|    |      | 2017 | 9504159300 | 22.97499536 |
|    |      | 2018 | 1013412240 | 20.73658893 |
|    |      | 2019 | 1816313850 | 21.32007493 |
| 10 | BVIC | 2015 | 2325068600 | 21.56701538 |
|    |      | 2016 | 2599998100 | 21.67877655 |
|    |      | 2017 | 2882560900 | 21.78194494 |
|    |      | 2018 | 3017231500 | 21.82760553 |
|    |      | 2019 | 3045645900 | 21.83697883 |
| 11 | MCOR | 2015 | 1008912100 | 20.73213846 |
|    |      | 2016 | 1225739100 | 20.92680985 |
|    |      | 2017 | 1578873800 | 21.17997765 |
|    |      | 2018 | 1599247500 | 21.19279904 |
|    |      | 2019 | 1889368400 | 21.35950843 |
| 12 | NISP | 2015 | 1150217810 | 20.86321716 |
|    |      | 2016 | 1381963410 | 21.04677109 |
|    |      | 2017 | 1537739570 | 21.15357936 |
|    |      | 2018 | 1735828940 | 21.27475091 |
|    |      | 2019 | 1807069870 | 21.31497251 |
| 13 | NOBU | 2015 | 6703377000 | 22.62587727 |
|    |      | 2016 | 8992244000 | 22.91962826 |
|    |      | 2017 | 1101848100 | 20.8202547  |
|    |      | 2018 | 1179398100 | 20.88827006 |
|    |      | 2019 | 1314750300 | 20.9969126  |
| 14 | SDRA | 2015 | 2001952300 | 21.41738869 |
|    |      | 2016 | 2263063400 | 21.53998522 |
|    |      | 2017 | 2708650400 | 21.71971634 |
|    |      | 2018 | 2963169300 | 21.80952524 |
|    |      | 2019 | 3693626200 | 22.02987452 |

## Lampiran 6

## Perhitungan Integritas Laporan Keuangan

| no | nama perusahaan | tahun | harga saham | nilai buku saham | integritas laporan keuangan |
|----|-----------------|-------|-------------|------------------|-----------------------------|
| 1  | AGRO            | 2015  | 90.23       | 765.9017721      | 0.1178                      |
|    |                 | 2016  | 359.08      | 2842.169614      | 0.1263                      |
|    |                 | 2017  | 525.00      | 3022.571821      | 0.1737                      |
|    |                 | 2018  | 310.00      | 1255.092226      | 0.2470                      |
|    |                 | 2019  | 198.00      | 942.9385026      | 0.2100                      |
| 2  | BACA            | 2015  | 205.00      | 124.6353077      | 1.6448                      |
|    |                 | 2016  | 206.00      | 110.2488411      | 1.8685                      |
|    |                 | 2017  | 216.00      | 107.9627466      | 2.0007                      |
|    |                 | 2018  | 300.00      | 142.8344362      | 2.1003                      |
|    |                 | 2019  | 300.00      | 137.9414268      | 2.1748                      |
| 3  | BBCA            | 2015  | 13300.00    | 3658.709652      | 3.6352                      |
|    |                 | 2016  | 15500.00    | 33904.3122       | 0.4572                      |
|    |                 | 2017  | 21900.00    | 41091.15359      | 0.5330                      |
|    |                 | 2018  | 26000.00    | 42241.5673       | 0.6155                      |
|    |                 | 2019  | 33425.00    | 47350.02476      | 0.7059                      |
| 4  | BBMD            | 2015  | 1560.00     | 563.6932032      | 2.7675                      |
|    |                 | 2016  | 1500.00     | 457.5430619      | 3.2784                      |
|    |                 | 2017  | 1375.00     | 364.8740917      | 3.7684                      |
|    |                 | 2018  | 1380.00     | 365.5634898      | 3.7750                      |
|    |                 | 2019  | 2800.00     | 658.0866889      | 4.2548                      |
| 5  | BDMN            | 2015  | 3200.00     | 896.4195273      | 3.5698                      |
|    |                 | 2016  | 3710.00     | 977.4878843      | 3.7954                      |
|    |                 | 2017  | 6950.00     | 1700.526215      | 4.0870                      |
|    |                 | 2018  | 7600.00     | 1736.852658      | 4.3757                      |
|    |                 | 2019  | 3950.00     | 850.0233588      | 4.6469                      |
| 6  | BINA            | 2015  | 214.49      | 14.10093541      | 15.2110                     |
|    |                 | 2016  | 189.14      | 82.29385103      | 2.2983                      |
|    |                 | 2017  | 995.00      | 200.7065922      | 4.9575                      |
|    |                 | 2018  | 670.00      | 134.7109619      | 4.9736                      |
|    |                 | 2019  | 860.00      | 171.0824763      | 5.0268                      |
| 7  | BMAS            | 2015  | 400.00      | 18.1649505       | 22.0204                     |
|    |                 | 2016  | 420.00      | 145.5021898      | 2.8866                      |
|    |                 | 2017  | 392.00      | 149.8796067      | 2.6154                      |
|    |                 | 2018  | 368.00      | 136.1821073      | 2.7023                      |
|    |                 | 2019  | 358.00      | 129.4424565      | 2.7657                      |

## Lanjutan lampiran 6

|    |      |      |         |             |         |
|----|------|------|---------|-------------|---------|
| 8  | BSIM | 2015 | 384.00  | 148.0951521 | 2.5929  |
|    |      | 2016 | 870.00  | 296.4922473 | 2.9343  |
|    |      | 2017 | 880.00  | 279.4275919 | 3.1493  |
|    |      | 2018 | 550.00  | 174.2022264 | 3.1573  |
|    |      | 2019 | 585.00  | 163.5429317 | 3.5770  |
| 9  | BTPN | 2015 | 2400.00 | 1006.667004 | 2.3841  |
|    |      | 2016 | 2640.00 | 945.1908912 | 2.7931  |
|    |      | 2017 | 2640.00 | 896.3746481 | 2.9452  |
|    |      | 2018 | 3440.00 | 1039.518785 | 3.3092  |
|    |      | 2019 | 3250.00 | 604.2798509 | 5.3783  |
| 10 | BVIC | 2015 | 105.00  | 35.46463659 | 2.9607  |
|    |      | 2016 | 107.00  | 32.14824211 | 3.3283  |
|    |      | 2017 | 236.00  | 71.8945401  | 3.2826  |
|    |      | 2018 | 190.00  | 58.71291777 | 3.2361  |
|    |      | 2019 | 84.00   | 25.17913551 | 3.3361  |
| 11 | MCOR | 2015 | 174.95  | 80.88685333 | 2.1629  |
|    |      | 2016 | 148.00  | 102.7240058 | 1.4408  |
|    |      | 2017 | 214.00  | 145.6395729 | 1.4694  |
|    |      | 2018 | 142.00  | 93.86006072 | 1.5129  |
|    |      | 2019 | 129.00  | 76.7644881  | 1.6805  |
| 12 | NISP | 2015 | 637.50  | 445.6558873 | 1.4305  |
|    |      | 2016 | 1035.00 | 608.7275995 | 1.7003  |
|    |      | 2017 | 937.50  | 493.7308655 | 1.8988  |
|    |      | 2018 | 855.00  | 803.0958296 | 1.0646  |
|    |      | 2019 | 845.00  | 700.8463404 | 1.2057  |
| 13 | NOBU | 2015 | 452.00  | 163.8051574 | 2.7594  |
|    |      | 2016 | 760.00  | 253.2604182 | 3.0009  |
|    |      | 2017 | 960.00  | 306.0747908 | 3.1365  |
|    |      | 2018 | 1000.00 | 313.7715263 | 3.1870  |
|    |      | 2019 | 890.00  | 269.7142922 | 3.2998  |
| 14 | SDRA | 2015 | 1050.26 | 128.8051785 | 8.1539  |
|    |      | 2016 | 1098.00 | 126.2372274 | 8.6979  |
|    |      | 2017 | 890.00  | 95.90676738 | 9.2798  |
|    |      | 2018 | 860.00  | 86.39988133 | 9.9537  |
|    |      | 2019 | 830.00  | 78.75564719 | 10.5389 |

## Lampiran 7

## Output Program Eviews

## 1. Data Analisis Statistik Deskriptif

|                            | ILK                  | KI                   | KM                   | DK                   | KA                   | UP                   |
|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Mean                       | 3.518941             | 0.706242             | 0.051221             | 0.610850             | 3.614286             | 18.68239             |
| Median                     | 2.939753             | 0.688799             | 0.024733             | 0.625000             | 3.000000             | 17.23095             |
| Maximum                    | 22.02043             | 0.950303             | 0.594047             | 1.000000             | 5.000000             | 30.18827             |
| Minimum                    | 0.117809             | 0.168174             | 1.35E-05             | 0.333333             | 3.000000             | 13.29526             |
| Std. Dev.                  | 3.439820             | 0.179417             | 0.081186             | 0.142276             | 0.707985             | 4.095212             |
| Skewness                   | 3.082229             | -0.466427            | 4.413769             | 0.781193             | 0.700827             | 1.491193             |
| Kurtosis                   | 15.06470             | 2.674689             | 29.59025             | 4.155344             | 2.274327             | 4.846364             |
| Jarque-Bera<br>Probability | 535.3765<br>0.000000 | 2.846798<br>0.240894 | 2289.487<br>0.000000 | 11.01296<br>0.004060 | 7.266110<br>0.026435 | 35.88574<br>0.000000 |
| Sum                        | 246.3258             | 49.43691             | 3.585461             | 42.75952             | 253.0000             | 1307.767             |
| Sum Sq. Dev.               | 816.4332             | 2.221140             | 0.454787             | 1.396725             | 34.58571             | 1157.183             |
| Observations               | 70                   | 70                   | 70                   | 70                   | 70                   | 70                   |

2. Hasil Regresi Panel *Common Effect Model*

Dependent Variable: ILK  
Method: Panel Least Squares  
Date: 10/23/20 Time: 22:45  
Sample: 2015 2019  
Periods included: 5  
Cross-sections included: 14  
Total panel (balanced) observations: 70

| Variable           | Coefficient | Std. Error            | t-Statistic | Prob.    |
|--------------------|-------------|-----------------------|-------------|----------|
| C                  | -8.638033   | 2.799704              | -3.085338   | 0.0030   |
| KI                 | -1.368922   | 3.118222              | -0.439007   | 0.6621   |
| KM                 | 0.299731    | 5.406546              | 0.055438    | 0.9560   |
| DK                 | -3.259669   | 2.764184              | -1.179252   | 0.2427   |
| KA                 | 3.428225    | 0.650952              | 5.266478    | 0.0000   |
| UP                 | 0.145003    | 0.114304              | 1.268574    | 0.2092   |
| R-squared          | 0.373543    | Mean dependent var    |             | 3.518941 |
| Adjusted R-squared | 0.324601    | S.D. dependent var    |             | 3.439820 |
| S.E. of regression | 2.826935    | Akaike info criterion |             | 4.998080 |
| Sum squared resid  | 511.4600    | Schwarz criterion     |             | 5.190808 |
| Log likelihood     | -168.9328   | Hannan-Quinn criter.  |             | 5.074634 |
| F-statistic        | 7.632378    | Durbin-Watson stat    |             | 1.227242 |
| Prob(F-statistic)  | 0.000011    |                       |             |          |

## Lanjutan lampiran 7

3. Hasil Regresi *Fixed Effect Model*

Dependent Variable: ILK  
 Method: Panel Least Squares  
 Date: 10/23/20 Time: 22:38  
 Sample: 2015 2019  
 Periods included: 5  
 Cross-sections included: 14  
 Total panel (balanced) observations: 70

| Variable | Coefficient | Std. Error | t-Statistic | Prob.  |
|----------|-------------|------------|-------------|--------|
| C        | -3.863805   | 25.20143   | -0.153317   | 0.8788 |
| KI       | -19.05425   | 5.699180   | -3.343332   | 0.0016 |
| KM       | -12.36846   | 6.524439   | -1.895713   | 0.0637 |
| DK       | -3.622314   | 3.669822   | -0.987054   | 0.3283 |
| KA       | 3.817217    | 1.035091   | 3.687807    | 0.0005 |
| UP       | 0.529341    | 1.385478   | 0.382064    | 0.7040 |

## Effects Specification

## Cross-section fixed (dummy variables)

|                    |           |                       |          |
|--------------------|-----------|-----------------------|----------|
| R-squared          | 0.661846  | Mean dependent var    | 3.518941 |
| Adjusted R-squared | 0.542497  | S.D. dependent var    | 3.439820 |
| S.E. of regression | 2.326659  | Akaike info criterion | 4.752931 |
| Sum squared resid  | 276.0805  | Schwarz criterion     | 5.363237 |
| Log likelihood     | -147.3526 | Hannan-Quinn criter.  | 4.995352 |
| F-statistic        | 5.545482  | Durbin-Watson stat    | 1.914267 |
| Prob(F-statistic)  | 0.000001  |                       |          |

## Lanjutan lampiran 7

4. Hasil Regresi *Random Effect Model*

Dependent Variable: ILK  
 Method: Panel EGLS (Cross-section random effects)  
 Date: 10/23/20 Time: 22:38  
 Sample: 2015 2019  
 Periods included: 5  
 Cross-sections included: 14  
 Total panel (balanced) observations: 70  
 Swamy and Arora estimator of component variances

| Variable | Coefficient | Std. Error | t-Statistic | Prob.  |
|----------|-------------|------------|-------------|--------|
| C        | -8.732327   | 3.777187   | -2.311860   | 0.0240 |
| KI       | -7.375513   | 3.700211   | -1.993268   | 0.0505 |
| KM       | -4.235029   | 5.412203   | -0.782496   | 0.4368 |
| DK       | -3.202249   | 3.035219   | -1.055031   | 0.2954 |
| KA       | 3.967647    | 0.754468   | 5.258865    | 0.0000 |
| UP       | 0.283313    | 0.158819   | 1.783872    | 0.0792 |

  

| Effects Specification |  | S.D.     | Rho    |
|-----------------------|--|----------|--------|
| Cross-section random  |  | 1.681234 | 0.3430 |
| Idiosyncratic random  |  | 2.326659 | 0.6570 |

  

| Weighted Statistics |          |                    |          |
|---------------------|----------|--------------------|----------|
| R-squared           | 0.304742 | Mean dependent var | 1.851888 |
| Adjusted R-squared  | 0.250425 | S.D. dependent var | 2.767671 |
| S.E. of regression  | 2.396193 | Sum squared resid  | 367.4715 |
| F-statistic         | 5.610443 | Durbin-Watson stat | 1.581163 |
| Prob(F-statistic)   | 0.000239 |                    |          |

  

| Unweighted Statistics |          |                    |          |
|-----------------------|----------|--------------------|----------|
| R-squared             | 0.335858 | Mean dependent var | 3.518941 |
| Sum squared resid     | 542.2274 | Durbin-Watson stat | 1.071565 |

## Lanjutan lampiran 7

## 5. Hasil Uji Chow

Redundant Fixed Effects Tests  
Equation: FEM  
Test cross-section fixed effects

| Effects Test             | Statistic | d.f.    | Prob.  |
|--------------------------|-----------|---------|--------|
| Cross-section F          | 3.344720  | (13,51) | 0.0010 |
| Cross-section Chi-square | 43.160389 | 13      | 0.0000 |

Cross-section fixed effects test equation:  
Dependent Variable: ILK  
Method: Panel Least Squares  
Date: 10/23/20 Time: 22:46  
Sample: 2015 2019  
Periods included: 5  
Cross-sections included: 14  
Total panel (balanced) observations: 70

| Variable           | Coefficient | Std. Error            | t-Statistic | Prob.    |
|--------------------|-------------|-----------------------|-------------|----------|
| C                  | -8.638033   | 2.799704              | -3.085338   | 0.0030   |
| KI                 | -1.368922   | 3.118222              | -0.439007   | 0.6621   |
| KM                 | 0.299731    | 5.406546              | 0.055438    | 0.9560   |
| DK                 | -3.259669   | 2.764184              | -1.179252   | 0.2427   |
| KA                 | 3.428225    | 0.650952              | 5.266478    | 0.0000   |
| UP                 | 0.145003    | 0.114304              | 1.268574    | 0.2092   |
| R-squared          | 0.373543    | Mean dependent var    |             | 3.518941 |
| Adjusted R-squared | 0.324601    | S.D. dependent var    |             | 3.439820 |
| S.E. of regression | 2.826935    | Akaike info criterion |             | 4.998080 |
| Sum squared resid  | 511.4600    | Schwarz criterion     |             | 5.190808 |
| Log likelihood     | -168.9328   | Hannan-Quinn criter.  |             | 5.074634 |
| F-statistic        | 7.632378    | Durbin-Watson stat    |             | 1.227242 |
| Prob(F-statistic)  | 0.000011    |                       |             |          |



## Lanjutan lampiran 7

## 6. Hasil Uji Hausman

Correlated Random Effects - Hausman Test  
Equation: REM  
Test cross-section random effects

| Test Summary         | Chi-Sq. Statistic | Chi-Sq. d.f. | Prob.  |
|----------------------|-------------------|--------------|--------|
| Cross-section random | 8.882546          | 5            | 0.1138 |

Cross-section random effects test comparisons:

| Variable | Fixed      | Random    | Var(Diff.) | Prob.  |
|----------|------------|-----------|------------|--------|
| KI       | -19.054249 | -7.375513 | 18.789088  | 0.0071 |
| KM       | -12.368464 | -4.235029 | 13.276365  | 0.0256 |
| DK       | -3.622314  | -3.202249 | 4.255039   | 0.8386 |
| KA       | 3.817217   | 3.967647  | 0.502192   | 0.8319 |
| UP       | 0.529341   | 0.283313  | 1.894327   | 0.8581 |

Cross-section random effects test equation:

Dependent Variable: ILK  
Method: Panel Least Squares  
Date: 10/23/20 Time: 22:41  
Sample: 2015 2019  
Periods included: 5  
Cross-sections included: 14  
Total panel (balanced) observations: 70

| Variable | Coefficient | Std. Error | t-Statistic | Prob.  |
|----------|-------------|------------|-------------|--------|
| C        | -3.863805   | 25.20143   | -0.153317   | 0.8788 |
| KI       | -19.05425   | 5.699180   | -3.343332   | 0.0016 |
| KM       | -12.36846   | 6.524439   | -1.895713   | 0.0637 |
| DK       | -3.622314   | 3.669822   | -0.987054   | 0.3283 |
| KA       | 3.817217    | 1.035091   | 3.687807    | 0.0005 |
| UP       | 0.529341    | 1.385478   | 0.382064    | 0.7040 |

## Effects Specification

Cross-section fixed (dummy variables)

|                    |           |                       |          |
|--------------------|-----------|-----------------------|----------|
| R-squared          | 0.661846  | Mean dependent var    | 3.518941 |
| Adjusted R-squared | 0.542497  | S.D. dependent var    | 3.439820 |
| S.E. of regression | 2.326659  | Akaike info criterion | 4.752931 |
| Sum squared resid  | 276.0805  | Schwarz criterion     | 5.363237 |
| Log likelihood     | -147.3526 | Hannan-Quinn criter.  | 4.995352 |
| F-statistic        | 5.545482  | Durbin-Watson stat    | 1.914267 |
| Prob(F-statistic)  | 0.000001  |                       |          |

## Lanjutan lampiran 7

## 7. Hasil Uji Multikolinearitas

Variance Inflation Factors  
 Date: 10/23/20 Time: 22:55  
 Sample: 1 70  
 Included observations: 70

| Variable | Coefficient<br>Variance | Uncentered<br>VIF | Centered<br>VIF |
|----------|-------------------------|-------------------|-----------------|
| C        | 7.838340                | 68.65789          | NA              |
| KI       | 9.723306                | 45.18268          | 2.702453        |
| KM       | 29.23074                | 2.335212          | 1.663474        |
| DK       | 7.640714                | 26.30836          | 1.335405        |
| KA       | 0.423739                | 50.31907          | 1.833847        |
| UP       | 0.013065                | 41.83584          | 1.891866        |

## 8. Hasil Uji Heterokedastisitas

Panel Cross-section Heteroskedasticity LR Test  
 Null hypothesis: Residuals are homoskedastic  
 Equation: ORIGINAL  
 Specification: ILK C KI KM DK KA UP

|                  | Value    | df | Probability |
|------------------|----------|----|-------------|
| Likelihood ratio | 136.7509 | 14 | 0.0000      |

LR test summary:

|                   | Value     | df |
|-------------------|-----------|----|
| Restricted LogL   | -168.9328 | 64 |
| Unrestricted LogL | -100.5573 | 64 |

Panel Period Heteroskedasticity LR Test  
 Null hypothesis: Residuals are homoskedastic  
 Equation: ORIGINAL  
 Specification: ILK C KI KM DK KA UP

|                  | Value    | df | Probability |
|------------------|----------|----|-------------|
| Likelihood ratio | 42.60248 | 14 | 0.0001      |

LR test summary:

|                   | Value     | df |
|-------------------|-----------|----|
| Restricted LogL   | -168.9328 | 64 |
| Unrestricted LogL | -147.6316 | 64 |

## Lanjutan lampiran 7

## 9. Hasil Uji Korelasi

## Uji Autokorelasi

| N  | K | d <sub>L</sub> | d <sub>U</sub> | D        | 4-d <sub>U</sub> | 4-d <sub>L</sub> | Kesimpulan                            |
|----|---|----------------|----------------|----------|------------------|------------------|---------------------------------------|
| 70 | 5 | 1,4637         | 1,7683         | 1,914267 | 2,2317           | 2,5363           | Ada autokorelasi positif atau negatif |

*Cross Correlation*

## Residual Cross-Section Dependence Test

Null hypothesis: No cross-section dependence (correlation) in residuals

Equation: ORIGINAL

Periods included: 5

Cross-sections included: 14

Total panel observations: 70

Note: non-zero cross-section means detected in data

Cross-section means were removed during computation of correlations

| Test              | Statistic | d.f. | Prob.  |
|-------------------|-----------|------|--------|
| Breusch-Pagan LM  | 160.0429  | 91   | 0.0000 |
| Pesaran scaled LM | 5.117797  |      | 0.0000 |
| Pesaran CD        | 1.202873  |      | 0.2290 |

## 10. Hasil Uji t

| Variable | Coefficient | Std. Error | t-Statistic | Prob.  |
|----------|-------------|------------|-------------|--------|
| C        | -8.732327   | 3.977482   | -2.195441   | 0.0318 |
| KI       | -7.375513   | 6.358944   | -1.159864   | 0.2504 |
| KM       | -4.235029   | 5.638142   | -0.751139   | 0.4553 |
| DK       | -3.202249   | 1.525190   | -2.099573   | 0.0397 |
| KA       | 3.967647    | 1.679721   | 2.362087    | 0.0212 |
| UP       | 0.283313    | 0.171497   | 1.652004    | 0.1034 |

## 11. Hasil Koefisien Determinasi

|                    |           |                       |          |
|--------------------|-----------|-----------------------|----------|
| R-squared          | 0.665597  | Mean dependent var    | 3.518941 |
| Adjusted R-squared | 0.556273  | S.D. dependent var    | 3.439820 |
| S.E. of regression | 2.291362  | Akaike info criterion | 4.713204 |
| Sum squared resid  | 273.0176  | Schwarz criterion     | 5.291388 |
| Log likelihood     | -146.9621 | Hannan-Quinn criter.  | 4.942866 |
| F-statistic        | 6.088296  | Durbin-Watson stat    | 1.518303 |

|                   |          |
|-------------------|----------|
| Prob(F-statistic) | 0.000000 |
|-------------------|----------|

**SURAT KETERANGAN RISET PENELITIAN**

MNC Sekuritas  
MNC Financial Center 16<sup>th</sup> Floor,  
Jl. Kebon Sirih Kav. 21-27, RT.15/RW.7, Kb. Sirih,  
Kec. Menteng, Jakarta 10340

Dengan memperhatikan surat permohonan izin penelitian untuk penulisan skripsi, maka yang bertandatangan di bawah ini menjelaskan bahwa yang tersebut di bawah ini :

Nama : Firda Khoirunisa  
NPK : 21160000060  
Program Studi : SI Manajemen  
Perguruan Tinggi : Sekolah Tinggi Ilmu Ekonomi Indonesia

Telah melakukan kegiatan penelitian untuk kepentingan penulisan skripsi berupa pengambilan data perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) dari Gallery MNC Sekuritas. Demikian surat keterangan ini di buat dengan benar. Untuk dipergunakan sebagaimana mestinya.

Jakarta, 18 Agustus 2020  
MNC Sekuritas



Andri Muhiyuzal

Head Of Investment Gallery MNC Sekuritas

## DAFTAR RIWAYAT HIDUP

### Data Pribadi

Nama : Firda Khoirunisa  
NPM : 21160000060  
Tempat dan Tanggal Lahir : Jakarta, 02 April 1998  
Agama : Islam  
Kewarganegaraan : Indonesia  
Alamat : JL. Martil No. 15 RT 02/ RW 04  
Kayu Putih, Pulogadung, Jakarta Timur  
Telepon : 085746471531  
Email : [firdakhrn@gmail.com](mailto:firdakhrn@gmail.com)

### Pendidikan Formal

SDN 03 Pagi : Lulus Tahun 2010  
SMPN 74 Jakarta : Lulus Tahun 2013  
SMKN 40 Jakarta : Lulus Tahun 2016  
STEI Jakarta : Tahun 2016 sampai sekarang