

Lampiran 1.

**DAFTAR POPULASI PERUSAHAAN SUB SEKTOR *PROPERTY* DAN *REAL ESTATE* YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE
2016-2018**

NO	KODE PERUSAHAAN	NAMA PERUSAHAAN
1	APLN	Agung Podomoro Land Tbk.
2	ASRI	Alam Sutera Realty Tbk.
3	BAPA	Bekasi Asri Pemula Tbk.
4	BCIP	Bumi Citra Permai Tbk.
5	BEST	Bekasi Fajar Industrial Estate
6	BIKA	Binakarya Jaya Abadi Tbk.
7	BIPP	Bhuwanatala Indah Permai Tbk.
8	BKDP	Bukit Darmo Property Tbk
9	BKSL	Sentul City Tbk.
10	BSDE	Bumi Serpong Damai Tbk.
11	COWL	Cowell Development Tbk.
12	CTRA	Ciputra Development Tbk.
13	DART	Duta Anggada Realty Tbk.
14	DILD	Intiland Development Tbk.
15	DMAS	Puradelta Lestari Tbk.
16	DUTI	Duta Pertiwi Tbk
17	ELTY	Bakrieland Development Tbk.
18	EMDE	Megapolitan Developments Tbk.
19	FMII	Fortune Mate Indonesia Tbk
20	GAMA	Gading Development Tbk.
21	GMTD	Gowa Makassar Tourism Developm
22	GPRA	Perdana Gapuraprima Tbk.
23	GWSA	Greenwood Sejahtera Tbk.
24	JRPT	Jaya Real Property Tbk.
25	KIJA	Kawasan Industri Jababeka Tbk.
26	LCGP	Eureka Prima Jakarta Tbk.
27	LPCK	Lippo Cikarang Tbk
28	LPKR	Lippo Karawaci Tbk.
29	MDLN	Modernland Realty Tbk.

30	MKPI	Metropolitan Kentjana Tbk.
31	MMLP	Mega Manunggal Property Tbk.
32	MTLA	Metropolitan Land Tbk.
33	MTSM	Metro Realty Tbk.
34	MYRX	Hanson International Tbk.
35	NIRO	City Retail Developments Tbk.
36	OMRE	Indonesia Prima Property Tbk
37	PBSA	Paramita Bangun Sarana Tbk.
38	PLIN	Plaza Indonesia Realty Tbk.
39	PPRO	PP Properti Tbk.
40	PTPP	PP (Persero) Tbk.
41	PWON	Pakuwon Jati Tbk.
42	RBMS	Ristia Bintang Mahkotasejati T
43	RDTX	Roda Vivatex Tbk
44	RIMO	Rimo International Lestari Tbk
45	RODA	Pikko Land Development Tbk.
46	SMDM	Suryamas Dutamakmur Tbk.
47	SMRA	Summarecon Agung Tbk.
48	TARA	Sitara Propertindo Tbk.

Data diolah,2020

Lampiran 2.

**DAFTAR SAMPEL PERUSAHAAN SUB SEKTOR *PROPERTY* DAN *REAL ESTATE* YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE
2016-2018**

NO	KODE PERUSAHAAN	NAMA PERUSAHAAN
1	APLN	Agung Podomoro Land Tbk.
2	ASRI	Alam Sutera Realty Tbk.
3	BEST	Bekasi Fajar Industrial Estate Tbk.
4	BIKA	Binakarya Jaya Abadi Tbk.
5	BKSL	Sentul City Tbk.
6	BSDE	Bumi Serpong Damai Tbk.
7	COWL	Cowell Development Tbk.
8	CTRA	Ciputra Development Tbk.
9	DART	Duta Anggada Realty Tbk.
10	DILD	Intiland Development Tbk.
11	DMAS	Puradelta Lestari Tbk.
12	DUTI	Duta Pertiwi Tbk
13	JRPT	Jaya Real Property Tbk.
14	KIJA	Kawasan Industri Jababeka Tbk.
15	LPKR	Lippo Karawaci Tbk.
16	MDLN	Modernland Realty Tbk.
17	MKPI	Metropolitan Kentjana Tbk.
18	MTLA	Metropolitan Land Tbk.
19	MYRX	Hanson International Tbk.
20	NIRO	City Retail Developments Tbk.
21	PLIN	Plaza Indonesia Realty Tbk.
22	PPRO	PP Properti Tbk.
23	PTPP	PP (Persero) Tbk.
24	PWON	Pakuwon Jati Tbk.
25	RDTX	Roda Vivatex Tbk
26	SMDM	Suryamas Dutamakmur Tbk.
27	SMRA	Summarecon Agung Tbk.

Data diolah, 2020

Lampiran 3.

Hasil Perhitungan Volatilitas Arus Kas

No	Perusahaan	Tahun Periode	arus kas operasi	standar deviasi	Total Aset	VAK
1	APLN	2016	-Rp 523,713,385,000	851,293,328,855.25	Rp 25,711,953,382,000	0.03
		2017	-Rp 738,623,663,000	852499123729.43	Rp 28,790,116,014,000	0.13
		2018	-Rp 806,303,905,000	852231449157.02	Rp 29,583,829,904,000	0.03
2	ASRI	2016	Rp 1,482,024,047,000	851355891485.90	Rp 20,186,130,682,000	0.04
		2017	Rp 1,825,950,802,000	846764506259.83	Rp 20,728,430,487,000	0.14
		2018	Rp 1,369,684,549,000	837255697660.65	Rp 20,890,925,564,000	0.04
3	BEST	2016	Rp 291,552,350,599	842964454046.57	Rp 5,205,373,116,830	0.16
		2017	Rp 702,187,271,150	846155319905.69	Rp 5,719,000,999,540	0.15
		2018	Rp 711,924,605,563	847960390477.88	Rp 6,290,126,551,391	0.13
4	BIKA	2016	-Rp 323,968,983,270	849711915965.06	Rp 2,400,682,388,179	0.35
		2017	-Rp 140,994,069,753	852190736710.86	Rp 2,374,443,387,792	0.36
		2018	-Rp 19,377,331,909	855312097784.23	Rp 2,333,636,785,839	0.37
5	BKSL	2016	-Rp 460,378,191,902	880293342069.23	Rp 11,359,506,311,011	0.18
		2017	Rp 57,883,517,972	882368953330.66	Rp 14,977,041,120,833	0.26
		2018	-Rp 815,645,578,099	886199049978.57	Rp 16,252,732,184,207	0.25
6	BSDE	2016	-Rp 264,246,326,033	885539387222.58	Rp 38,536,825,180,203	0.12
		2017	Rp 4,647,444,612,879	888629797573.30	Rp 45,951,188,475,157	0.12
		2018	Rp 1,616,680,418,950	782895020107.22	Rp 52,101,492,204,552	0.22
7	COWL	2016	-Rp 105,560,066,278	773090718185.49	Rp 3,493,055,380,115	0.22
		2017	-Rp 77,580,105,454	776386085000.81	Rp 3,578,766,164,667	0.22
		2018	Rp 4,070,543,070	779787279630.09	Rp 3,733,012,257,460	0.21
8	CTRA	2016	Rp 41,055,000,000	783367599926.63	Rp 29,169,333,000,000	0.23

		2017	Rp 549,287,000,000	787032607327.79	Rp 31,872,302,000,000	0.02
		2018	Rp 1,043,561,000,000	789549837394.50	Rp 34,289,017,000,000	0.02
9	DART	2016	Rp 179,530,958,000	787835357104.13	Rp 6,066,257,596,000	0.13
		2017	-Rp 102,681,989,000	791598596159.65	Rp 6,360,845,609,000	0.12
		2018	-Rp 110,537,856,000	795245538850.49	Rp 6,905,286,394,000	0.12
10	DILD	2016	-Rp 926,263,876,320	798923920093.77	Rp 11,840,059,936,442	0.37
		2017	-Rp 535,638,578,919	796376172405.37	Rp 13,097,184,984,411	0.26
		2018	-Rp 28,405,333,968	797801700327.36	Rp 14,215,535,191,206	0.06
11	DMAS	2016	Rp 698,272,546,656	801743478433.15	Rp 7,803,851,935,273	0.10
		2017	Rp 755,193,226,091	803615900601.79	Rp 7,470,941,557,319	0.11
		2018	Rp 340,732,528,431	805011727739.10	Rp 7,500,033,435,372	0.11
12	DUTI	2016	-Rp 247,404,129,615	808843495599.23	Rp 9,692,217,785,825	0.28
		2017	Rp 487,352,295,369	812366595365.11	Rp 10,575,681,686,285	0.28
		2018	Rp 1,360,975,866,626	815707745383.13	Rp 12,642,895,738,823	0.16
13	JRPT	2016	Rp 474,994,594,000	913408540140.83	Rp 8,484,436,652,000	0.11
		2017	Rp 587,559,175,000	918943773087.45	Rp 9,472,682,688,000	0.40
		2018	Rp 1,021,941,321,000	923840497695.69	Rp 10,541,248,267,000	0.29
14	KIJA	2016	Rp 543,679,827,246	923965756632.58	Rp 10,733,598,205,115	0.39
		2017	Rp 629,665,039,483	929233059539.68	Rp 11,266,320,312,348	0.28
		2018	Rp 132,870,560,546	933882641803.84	Rp 11,783,772,244,027	0.28
15	LPKR	2016	-Rp 408,633,000,000	848253220155.74	Rp 45,603,683,000,000	0.02
		2017	-Rp 4,507,226,000,000	852169181070.10	Rp 56,806,410,000,000	0.12
		2018	-Rp 1,955,605,000,000	608262576410.61	Rp 49,083,460,000,000	0.21
16	MDLN	2016	Rp 684,332,168,821	542018798115.63	Rp 14,540,108,285,179	0.24
		2017	Rp 685,294,026,813	543891858449.56	Rp 14,599,669,337,351	0.24
		2018	Rp 681,019,252,601	545713115002.84	Rp 15,227,479,982,230	0.24
17	MKPI	2016	Rp 827,687,677,023	547549350223.73	Rp 6,612,200,867,199	0.18

		2017	Rp 494,278,964,207	546822197655.96	Rp 6,828,046,514,843	0.18
		2018	Rp 773,917,401,605	550724216463.78	Rp 7,008,254,843,361	0.28
18	MTLA	2016	Rp 307,215,874,000	565521759186.31	Rp 3,932,529,273,000	0.14
		2017	Rp 78,580,146,000	571156526192.32	Rp 4,819,145,802,000	0.12
		2018	Rp 526,456,489,000	576657635672.30	Rp 5,193,962,740,000	0.11
19	MYRX	2016	Rp 564,551,783,134	597408162599.61	Rp 8,610,804,657,896	0.27
		2017	-Rp 115,543,458,871	602257059383.90	Rp 10,008,169,293,650	0.26
		2018	Rp 125,572,984,942	606935713089.94	Rp 11,625,186,862,977	0.25
20	NIRO	2016	Rp 3,591,508,994	614016046447.50	Rp 3,791,983,263,313	0.16
		2017	Rp 35,951,278,367	620442045138.95	Rp 4,892,233,716,330	0.13
		2018	-Rp 1,042,474,711	627378965786.91	Rp 7,555,705,400,512	0.28
21	PLIN	2016	Rp 570,054,525,000	679812450896.91	Rp 4,586,569,370,000	0.15
		2017	Rp 452,413,654,000	689012800478.60	Rp 4,639,438,405,000	0.15
		2018	Rp 568,046,732,000	699816714268.14	Rp 5,043,925,604,000	0.14
22	PPRO	2016	-Rp 185,007,725,446	709885234498.06	Rp 8,849,833,866,256	0.28
		2017	Rp 67,549,078,307	716806087206.78	Rp 12,559,932,322,129	0.16
		2018	Rp 77,920,829,002	728537472308.60	Rp 16,475,720,486,285	0.14
23	PTPP	2016	Rp 986,831,200,221	740987483354.88	Rp 31,215,671,256,566	0.02
		2017	Rp 1,462,721,816,743	743224965894.05	Rp 41,782,780,915,111	0.32
		2018	Rp 716,128,002,645	718276687223.88	Rp 52,549,150,902,972	0.01
24	PWON	2016	Rp 1,324,703,811,000	726821820836.09	Rp 20,674,141,654,000	0.24
		2017	Rp 2,258,239,457,000	703479601643.03	Rp 23,358,717,736,000	0.23
		2018	Rp 2,364,842,640,000	550244029259.55	Rp 25,018,080,224,000	0.12
25	RDTX	2016	Rp 245,793,917,041	228748209561.26	Rp 2,101,753,788,854	0.11
		2017	Rp 254,500,875,679	224458969168.84	Rp 2,280,461,717,989	0.30
		2018	Rp 256,245,052,520	217051861342.83	Rp 2,526,489,781,165	0.29
26	SMDM	2016	-Rp 46,840,870,762	132503192948.53	Rp 3,098,989,165,921	0.34

		2017	Rp 15,842,268,138	141646459646.48	Rp 3,141,680,323,403	0.25
		2018	-Rp 1,723,550,987	150246409828.02	Rp 3,158,642,385,060	0.25
27	SMRA	2016	Rp 34,709,390,000	162181000925.50	Rp 20,810,319,657,000	0.01
		2017	-Rp 378,919,017,000	172116757810.26	Rp 21,662,950,720,000	0.01
		2018	-Rp 119,021,218,000	69160085118.71	Rp 23,299,242,068,000	0.00

Lampiran 4.

Hasil Perhitungan Volatilitas Penjualan

No	Perusahaan	Tahun Periode	penjualan	standar deviasi	Total Aset
1	APLN	2016	Rp 6,006,952,123,000	3764779177733.39	Rp 25,711,953,382,000
		2017	Rp 7,043,036,602,000	3764473760480.14	Rp 28,790,116,014,000
		2018	Rp 5,035,325,429,000	3755033396319.28	Rp 29,583,829,904,000
2	ASRI	2016	Rp 2,715,688,780,000	3760714025445.44	Rp 20,186,130,682,000
		2017	Rp 3,917,107,098,000	3774481294916.97	Rp 20,728,430,487,000
		2018	Rp 3,975,258,160,000	3785517180802.02	Rp 20,890,925,564,000
3	BEST	2016	Rp 824,408,087,980	3827361064778.54	Rp 5,205,373,116,830
		2017	Rp 1,006,096,715,440	3840596076116.54	Rp 5,719,000,999,540
		2018	Rp 962,801,481,480	3854434038250.98	Rp 6,290,126,551,391
4	BIKA	2016	Rp 631,183,291,034	3868314262063.66	Rp 2,400,682,388,179
		2017	Rp 482,386,824,523	3881386470079.57	Rp 2,374,443,387,792
		2018	Rp 407,818,436,673	3894075294649.49	Rp 2,333,636,785,839
5	BKSL	2016	Rp 1,206,574,998,918	3975307958574.99	Rp 11,359,506,311,011
		2017	Rp 1,623,484,966,262	3991180357273.98	Rp 14,977,041,120,833
		2018	Rp 1,316,805,554,419	4008089130407.28	Rp 16,252,732,184,207
6	BSDE	2016	Rp 6,602,955,279,363	4024622173369.23	Rp 38,536,825,180,203
		2017	Rp 10,347,343,192,163	4022345536466.99	Rp 45,951,188,475,157
		2018	Rp 6,628,782,185,008	3967136266338.73	Rp 52,101,492,204,552

7	COWL	2016	Rp 570,072,055,705	3962902570407.25	Rp 3,493,055,380,115
		2017	Rp 525,324,518,118	3977945998943.77	Rp 3,578,766,164,667
		2018	Rp 418,168,913,163	3992977998427.13	Rp 3,733,012,257,460
8	CTRA	2016	Rp 6,739,315,000,000	4007727045865.00	Rp 29,169,333,000,000
		2017	Rp 6,442,797,000,000	4002664605389.63	Rp 31,872,302,000,000
		2018	Rp 7,670,405,000,000	4000167602998.41	Rp 34,289,017,000,000
9	DART	2016	Rp 754,737,513,000	3982599670654.15	Rp 6,066,257,596,000
		2017	Rp 445,956,264,000	3999623831110.52	Rp 6,360,845,609,000
		2018	Rp 379,418,062,000	4015701676557.29	Rp 6,905,286,394,000
10	DILD	2016	Rp 2,276,459,607,316	4031677693143.19	Rp 11,840,059,936,442
		2017	Rp 2,202,820,510,610	4051769123647.68	Rp 13,097,184,984,411
		2018	Rp 2,552,536,173,132	4072178800247.63	Rp 14,215,535,191,206
11	DMAS	2016	Rp 1,593,793,682,966	4092707207231.60	Rp 7,803,851,935,273
		2017	Rp 1,336,390,680,684	4113351211873.94	Rp 7,470,941,557,319
		2018	Rp 1,036,229,521,794	4133855060683.46	Rp 7,500,033,435,372
12	DUTI	2016	Rp 1,989,827,777,548	4153912901375.15	Rp 9,692,217,785,825
		2017	Rp 1,718,746,728,686	4175902802371.57	Rp 10,575,681,686,285
		2018	Rp 2,225,704,530,841	4198015177104.57	Rp 12,642,895,738,823
13	JRPT	2016	Rp 2,381,022,659,000	4667568932419.92	Rp 8,484,436,652,000
		2017	Rp 2,405,242,304,000	4700619828472.57	Rp 9,472,682,688,000
		2018	Rp 2,330,550,693,000	4734407425705.74	Rp 10,541,248,267,000
14	KIJA	2016	Rp 2,931,015,007,454	4768851317962.32	Rp 10,733,598,205,115

		2017	Rp 2,994,759,224,061	4804243408689.84	Rp 11,266,320,312,348
		2018	Rp 2,711,870,473,438	4840387357396.93	Rp 11,783,772,244,027
15	LPKR	2016	Rp 10,962,448,000,000	4988802158096.90	Rp 45,603,683,000,000
		2017	Rp 10,522,109,000,000	4917071541741.31	Rp 56,806,410,000,000
		2018	Rp 12,460,224,000,000	4850464353364.04	Rp 49,083,460,000,000
16	MDLN	2016	Rp 2,360,530,874,951	4713653839748.49	Rp 14,540,108,285,179
		2017	Rp 3,083,280,637,693	4754114401535.47	Rp 14,599,669,337,351
		2018	Rp 2,003,942,438,159	4794608650426.52	Rp 15,227,479,982,230
17	MKPI	2016	Rp 2,564,831,067,149	4837031588607.38	Rp 6,612,200,867,199
		2017	Rp 2,541,602,115,027	4880704792752.04	Rp 6,828,046,514,843
		2018	Rp 2,217,086,119,506	4925602728088.24	Rp 7,008,254,843,361
18	MTLA	2016	Rp 1,143,372,190,000	5091372964839.79	Rp 3,932,529,273,000
		2017	Rp 1,263,595,248,000	5139603516794.66	Rp 4,819,145,802,000
		2018	Rp 1,378,861,622,000	5189851305627.80	Rp 5,193,962,740,000
19	MYRX	2016	Rp 227,565,884,580	5375840797357.46	Rp 8,610,804,657,896
		2017	Rp 885,133,359,302	5424697666898.64	Rp 10,008,169,293,650
		2018	Rp 1,211,102,677,631	5481193841789.91	Rp 11,625,186,862,977
20	NIRO	2016	Rp 263,633,645,672	5542015162415.73	Rp 3,791,983,263,313
		2017	Rp 380,879,695,331	5595829089248.14	Rp 4,892,233,716,330
		2018	Rp 461,094,379,950	5652486437157.37	Rp 7,555,705,400,512
21	PLIN	2016	Rp 1,659,204,584,000	6105638868226.73	Rp 4,586,569,370,000
		2017	Rp 1,609,456,677,000	6194437713630.67	Rp 4,639,438,405,000
		2018	Rp 1,689,647,742,000	6286671499286.19	Rp 5,043,925,604,000

22	PPRO	2016	Rp 2,150,061,072,104	6383974845829.13	Rp 8,849,833,866,256
		2017	Rp 2,708,881,065,095	6490463348842.89	Rp 12,559,932,322,129
		2018	Rp 2,556,174,514,577	6606625650886.86	Rp 16,475,720,486,285
23	PTPP	2016	Rp 16,458,884,219,698	6728246978515.50	Rp 31,215,671,256,566
		2017	Rp 21,502,259,604,154	6357570183721.21	Rp 41,782,780,915,111
		2018	Rp 25,119,560,112,231	5268633016296.11	Rp 52,549,150,902,972
24	PWON	2016	Rp 4,841,104,813,000	2440831265738.91	Rp 20,674,141,654,000
		2017	Rp 5,749,184,680,000	2396422257847.54	Rp 23,358,717,736,000
		2018	Rp 7,080,668,385,000	2262382994706.11	Rp 25,018,080,224,000
25	RDTX	2016	Rp 406,872,943,034	2023421480569.22	Rp 2,101,753,788,854
		2017	Rp 395,780,873,819	2075993932700.95	Rp 2,280,461,717,989
		2018	Rp 400,870,293,046	2132442553359.32	Rp 2,526,489,781,165
26	SMDM	2016	Rp 494,722,625,665	2656093715346.08	Rp 3,098,989,165,921
		2017	Rp 468,479,918,789	2771388502393.84	Rp 3,141,680,323,403
		2018	Rp 539,302,125,082	2893114489935.98	Rp 3,158,642,385,060
27	SMRA	2016	Rp 5,397,948,907,000	3027299559799.02	Rp 20,810,319,657,000
		2017	Rp 5,640,751,810,000	3072104427125.61	Rp 21,662,950,720,000
		2018	Rp 5,661,360,114,000	2809589308153.56	Rp 23,299,242,068,000

Lampiran 5.

Hasil Perhitungan Tingkat Hutang

No	Perusahaan	Tahun Periode	Total Hutang	Total Aset	Tingkat Hutang
1	APLN	2016	Rp 15,741,190,673,000	Rp 25,711,953,382,000	0.6122
		2017	Rp 17,293,138,465,000	Rp 28,790,116,014,000	0.6007
		2018	Rp 17,376,276,425,000	Rp 29,583,829,904,000	0.5874
2	ASRI	2016	Rp 12,998,285,601,000	Rp 20,186,130,682,000	0.6439
		2017	Rp 12,155,738,907,000	Rp 20,728,430,487,000	0.5864
		2018	Rp 11,339,568,456,000	Rp 20,890,925,564,000	0.5428
3	BEST	2016	Rp 1,814,537,354,523	Rp 5,205,373,116,830	0.3486
		2017	Rp 1,870,815,438,091	Rp 5,719,000,999,540	0.3271
		2018	Rp 2,118,132,306,800	Rp 6,290,126,551,391	0.3367
4	BIKA	2016	Rp 1,731,221,077,695	Rp 2,400,682,388,179	0.7211
		2017	Rp 1,678,796,791,720	Rp 2,374,443,387,792	0.7070
		2018	Rp 1,674,921,852,871	Rp 2,333,636,785,839	0.7177
5	BKSL	2016	Rp 4,199,257,402,891	Rp 11,359,506,311,011	0.3697
		2017	Rp 5,034,486,488,719	Rp 14,977,041,120,833	0.3361
		2018	Rp 5,631,606,614,993	Rp 16,252,732,184,207	0.3465
6	BSDE	2016	Rp 14,074,217,874,315	Rp 38,536,825,180,203	0.3652
		2017	Rp 16,754,337,385,933	Rp 45,951,188,475,157	0.3646
		2018	Rp 21,814,594,254,302	Rp 52,101,492,204,552	0.4187
7	COWL	2016	Rp 2,292,924,704,109	Rp 3,493,055,380,115	0.6564
		2017	Rp 2,450,909,735,506	Rp 3,578,766,164,667	0.6848
		2018	Rp 2,814,731,509,951	Rp 3,733,012,257,460	0.7540
8	CTRA	2016	Rp 14,786,855,000,000	Rp 29,169,333,000,000	0.5069
		2017	Rp 16,321,729,000,000	Rp 31,872,302,000,000	0.5121
		2018	Rp 17,644,741,000,000	Rp 34,289,017,000,000	0.5146
9	DART	2016	Rp 2,442,909,056,000	Rp 6,066,257,596,000	0.4027
		2017	Rp 2,801,378,185,000	Rp 6,360,845,609,000	0.4404
		2018	Rp 3,329,371,379,000	Rp 6,905,286,394,000	0.4821
10	DILD	2016	Rp 6,782,581,912,231	Rp 11,840,059,936,442	0.5729
		2017	Rp 6,786,634,657,165	Rp 13,097,184,984,411	0.5182
		2018	Rp 7,699,882,620,129	Rp 14,215,535,191,206	0.5417
11	DMAS	2016	Rp 415,467,051,316	Rp 7,803,851,935,273	0.0532
		2017	Rp 465,103,754,344	Rp 7,470,941,557,319	0.0623
		2018	Rp 311,529,808,844	Rp 7,500,033,435,372	0.0415
12	DUTI	2016	Rp 1,899,304,756,790	Rp 9,692,217,785,825	0.1960
		2017	Rp 2,240,819,998,834	Rp 10,575,681,686,285	0.2119

		2018	Rp 3,227,976,940,583	Rp 12,642,895,738,823	0.2553
13	JRPT	2016	Rp 3,578,037,749,000	Rp 8,484,436,652,000	0.4217
		2017	Rp 3,496,187,155,000	Rp 9,472,682,688,000	0.3691
		2018	Rp 3,847,899,580,000	Rp 10,541,248,267,000	0.3650
14	KIJA	2016	Rp 5,095,107,624,314	Rp 10,733,598,205,115	0.4747
		2017	Rp 5,366,080,073,786	Rp 11,266,320,312,348	0.4763
		2018	Rp 5,731,263,365,834	Rp 11,783,772,244,027	0.4864
15	LPKR	2016	Rp 23,528,544,000,000	Rp 45,603,683,000,000	0.5159
		2017	Rp 26,911,822,000,000	Rp 56,806,410,000,000	0.4737
		2018	Rp 24,336,392,000,000	Rp 49,083,460,000,000	0.4958
16	MDLN	2016	Rp 7,944,774,284,719	Rp 14,540,108,285,179	0.5464
		2017	Rp 7,522,211,606,109	Rp 14,599,669,337,351	0.5152
		2018	Rp 8,397,680,558,019	Rp 15,227,479,982,230	0.5515
17	MKPI	2016	Rp 2,897,296,559,011	Rp 6,612,200,867,199	0.4382
		2017	Rp 2,276,438,836,762	Rp 6,828,046,514,843	0.3334
		2018	Rp 1,776,589,738,461	Rp 7,008,254,843,361	0.2535
18	MTLA	2016	Rp 1,430,126,743,000	Rp 3,932,529,273,000	0.3637
		2017	Rp 1,819,793,556,000	Rp 4,819,145,802,000	0.3776
		2018	Rp 1,755,200,333,000	Rp 5,193,962,740,000	0.3379
19	MYRX	2016	Rp 2,878,433,036,719	Rp 8,610,804,657,896	0.3343
		2017	Rp 3,046,007,262,472	Rp 10,008,169,293,650	0.3044
		2018	Rp 3,700,746,491,765	Rp 11,625,186,862,977	0.3183
20	NIRO	2016	Rp 818,301,197,063	Rp 3,791,983,263,313	0.2158
		2017	Rp 1,236,499,805,113	Rp 4,892,233,716,330	0.2527
		2018	Rp 1,440,688,937,326	Rp 7,555,705,400,512	0.1907
21	PLIN	2016	Rp 818,301,197,063	Rp 3,791,983,263,313	0.5018
		2017	Rp 1,236,499,805,113	Rp 4,892,233,716,330	0.7873
		2018	Rp 1,440,688,937,326	Rp 7,555,705,400,512	0.7557
22	PPRO	2016	Rp 5,858,373,083,290	Rp 8,849,833,866,256	0.6620
		2017	Rp 7,559,823,781,194	Rp 12,559,932,322,129	0.6019
		2018	Rp 10,657,152,475,402	Rp 16,475,720,486,285	0.6468
23	PTPP	2016	Rp 20,437,542,443,428	Rp 31,215,671,256,566	0.6547
		2017	Rp 27,539,670,430,514	Rp 41,782,780,915,111	0.6591
		2018	Rp 36,233,538,927,553	Rp 52,549,150,902,972	0.6895
24	PWON	2016	Rp 9,654,447,854,000	Rp 20,674,141,654,000	0.4670
		2017	Rp 10,567,227,711,000	Rp 23,358,717,736,000	0.4524
		2018	Rp 9,706,398,758,000	Rp 25,018,080,224,000	0.3880
25	RDTX	2016	Rp 273,290,660,870	Rp 2,101,753,788,854	0.1300
		2017	Rp 225,499,951,528	Rp 2,280,461,717,989	0.0989
		2018	Rp 213,066,766,537	Rp 2,526,489,781,165	0.0843

26	SMDM	2016	Rp 623,122,518,910	Rp 3,098,989,165,921	0.2011
		2017	Rp 643,807,670,857	Rp 3,141,680,323,403	0.2049
		2018	Rp 606,128,820,887	Rp 3,158,642,385,060	0.1919
27	SMRA	2016	Rp 12,644,764,172,000	Rp 20,810,319,657,000	0.6076
		2017	Rp 13,309,208,657,000	Rp 21,662,950,720,000	0.6144
		2018	Rp 14,238,537,503,000	Rp 23,299,242,068,000	0.6111

Lampiran 6.

Hasil Perhitungan Ukuran Perusahaan

No	Perusahaan	Tahun Periode	Total Aset	Ln (Total Aset)
1	APLN	2016	Rp 25,711,953,382,000	30.8780
		2017	Rp 28,790,116,014,000	30.9911
		2018	Rp 29,583,829,904,000	31.0182
2	ASRI	2016	Rp 20,186,130,682,000	30.6360
		2017	Rp 20,728,430,487,000	30.6625
		2018	Rp 20,890,925,564,000	30.6703
3	BEST	2016	Rp 5,205,373,116,830	29.2807
		2017	Rp 5,719,000,999,540	29.3748
		2018	Rp 6,290,126,551,391	29.4700
4	BIKA	2016	Rp 2,400,682,388,179	28.5068
		2017	Rp 2,374,443,387,792	28.4958
		2018	Rp 2,333,636,785,839	28.4784
5	BKSL	2016	Rp 11,359,506,311,011	30.0611
		2017	Rp 14,977,041,120,833	30.3375
		2018	Rp 16,252,732,184,207	30.4193
6	BSDE	2016	Rp 38,536,825,180,203	31.2826
		2017	Rp 45,951,188,475,157	31.4586
		2018	Rp 52,101,492,204,552	31.5842
7	COWL	2016	Rp 3,493,055,380,115	28.8818
		2017	Rp 3,578,766,164,667	28.9060
		2018	Rp 3,733,012,257,460	28.9482
8	CTRA	2016	Rp 29,169,333,000,000	31.0041
		2017	Rp 31,872,302,000,000	31.0928
		2018	Rp 34,289,017,000,000	31.1658
9	DART	2016	Rp 6,066,257,596,000	29.4338
		2017	Rp 6,360,845,609,000	29.4812
		2018	Rp 6,905,286,394,000	29.5633
10	DILD	2016	Rp 11,840,059,936,442	30.1025
		2017	Rp 13,097,184,984,411	30.2034
		2018	Rp 14,215,535,191,206	30.2854
11	DMAS	2016	Rp 7,803,851,935,273	29.6856
		2017	Rp 7,470,941,557,319	29.6420
		2018	Rp 7,500,033,435,372	29.6459
12	DUTI	2016	Rp 9,692,217,785,825	29.9023
		2017	Rp 10,575,681,686,285	29.9896

		2018	Rp 12,642,895,738,823	30.1681
13	JRPT	2016	Rp 8,484,436,652,000	29.7693
		2017	Rp 9,472,682,688,000	29.8794
		2018	Rp 10,541,248,267,000	29.9863
		2016	Rp 10,733,598,205,115	30.0044
14	KIJA	2017	Rp 11,266,320,312,348	30.0528
		2018	Rp 11,783,772,244,027	30.0977
		2016	Rp 45,603,683,000,000	31.4510
15	LPKR	2017	Rp 56,806,410,000,000	31.6707
		2018	Rp 49,083,460,000,000	31.5245
		2016	Rp 14,540,108,285,179	30.3079
16	MDLN	2017	Rp 14,599,669,337,351	30.3120
		2018	Rp 15,227,479,982,230	30.3541
		2016	Rp 6,612,200,867,199	29.5199
17	MKPI	2017	Rp 6,828,046,514,843	29.5521
		2018	Rp 7,008,254,843,361	29.5781
		2016	Rp 3,932,529,273,000	29.0003
18	MTLA	2017	Rp 4,819,145,802,000	29.2036
		2018	Rp 5,193,962,740,000	29.2785
		2016	Rp 8,610,804,657,896	29.7840
19	MYRX	2017	Rp 10,008,169,293,650	29.9344
		2018	Rp 11,625,186,862,977	30.0842
		2016	Rp 3,791,983,263,313	28.9639
20	NIRO	2017	Rp 4,892,233,716,330	29.2187
		2018	Rp 7,555,705,400,512	29.6533
		2016	Rp 3,791,983,263,313	29.1542
21	PLIN	2017	Rp 4,892,233,716,330	29.1656
		2018	Rp 7,555,705,400,512	29.2492
		2016	Rp 8,849,833,866,256	29.8114
22	PPRO	2017	Rp 12,559,932,322,129	30.1615
		2018	Rp 16,475,720,486,285	30.4329
		2016	Rp 31,215,671,256,566	31.0719
23	PTPP	2017	Rp 41,782,780,915,111	31.3635
		2018	Rp 52,549,150,902,972	31.5928
		2016	Rp 20,674,141,654,000	30.6599
24	PWON	2017	Rp 23,358,717,736,000	30.7820
		2018	Rp 25,018,080,224,000	30.8506
		2016	Rp 2,101,753,788,854	28.3738
25	RDTX	2017	Rp 2,280,461,717,989	28.4554
		2018	Rp 2,526,489,781,165	28.5579

26	SMDM	2016	Rp 3,098,989,165,921	28.7621
		2017	Rp 3,141,680,323,403	28.7758
		2018	Rp 3,158,642,385,060	28.7812
27	SMRA	2016	Rp 20,810,319,657,000	30.6665
		2017	Rp 21,662,950,720,000	30.7066
		2018	Rp 23,299,242,068,000	30.7794

Lampiran 7.

Hasil Perhitungan Persistensi Laba

no	Perusahaan	periode	Lab a Sebelum Pajak	Lab a Sebelum pajak t-1	total aset	PL
1	APLN	2016	Rp 960,933,911,000	Rp 1,138,920,945,000	Rp 25,711,953,382,000	-0.00692
		2017	Rp 1,896,492,410,000	Rp 960,933,911,000	Rp 28,790,116,014,000	0.03250
		2018	Rp 196,738,712,000	Rp 1,896,492,410,000	Rp 29,583,829,904,000	-0.05746
2	ASRI	2016	Rp 591,353,409,000	Rp 758,957,294,000	Rp 20,186,130,682,000	-0.00830
		2017	Rp 1,444,664,431,000	Rp 591,353,409,000	Rp 20,728,430,487,000	0.04117
		2018	Rp 1,035,272,928,000	Rp 1,444,664,431,000	Rp 20,890,925,564,000	-0.01960
3	BEST	2016	Rp 340,510,137,353	Rp 214,526,215,047	Rp 5,205,373,116,830	0.02420
		2017	Rp 488,161,066,733	Rp 340,510,137,353	Rp 5,719,000,999,540	0.02582
		2018	Rp 427,134,829,498	Rp 488,161,066,733	Rp 6,290,126,551,391	-0.00970
4	BIKA	2016	Rp 77,013,307,787	Rp 77,733,640,392	Rp 2,400,682,388,179	-0.06446
		2017	Rp 42,099,586,266	Rp 77,013,307,787	Rp 2,374,443,387,792	0.01470
		2018	Rp 45,489,350,270	Rp 42,099,586,266	Rp 2,333,636,785,839	-0.00145
5	BKSL	2016	Rp 562,390,582,418	Rp 62,046,220,824	Rp 11,359,506,311,011	0.04405
		2017	Rp 468,310,373,708	Rp 562,390,582,418	Rp 14,977,041,120,833	-0.00628
		2018	Rp 368,537,710,838	Rp 468,310,373,708	Rp 16,252,732,184,207	-0.00614
6	BSDE	2016	Rp 2,084,615,254,082	Rp 2,351,380,057,145	Rp 38,536,825,180,203	-0.00692
		2017	Rp 5,228,121,059,142	Rp 2,084,615,254,082	Rp 45,951,188,475,157	0.06841
		2018	Rp 1,760,420,645,427	Rp 5,228,121,059,142	Rp 52,101,492,204,552	-0.06656
7	COWL	2016	Rp 22,779,973,461	Rp 177,984,699,224	Rp 3,493,055,380,115	0.04443
		2017	Rp 67,638,660,986	Rp 22,779,973,461	Rp 3,578,766,164,667	-0.01253
		2018	Rp 223,089,013,613	Rp 67,638,660,986	Rp 3,733,012,257,460	-0.04164
8	CTRA	2016	Rp 1,194,493,000,000	Rp 1,885,084,000,000	Rp 29,169,333,000,000	-0.02368
		2017	Rp 1,052,529,000,000	Rp 1,194,493,000,000	Rp 31,872,302,000,000	-0.00445

		2018	Rp 1,345,277,000,000	Rp 1,052,529,000,000	Rp 34,289,017,000,000	0.00854
9	DART	2016	Rp 186,525,740,000	Rp 177,765,808,000	Rp 6,066,257,596,000	0.00144
		2017	Rp 24,363,413,000	Rp 186,525,740,000	Rp 6,360,845,609,000	-0.02549
		2018	Rp 7,168,113,000	Rp 24,363,413,000	Rp 6,905,286,394,000	-0.00249
10	DILD	2016	Rp 299,286,389,343	Rp 419,201,384,730	Rp 11,840,059,936,442	-0.01013
		2017	Rp 172,672,760,091	Rp 299,286,389,343	Rp 13,097,184,984,411	-0.00967
		2018	Rp 90,350,432,325	Rp 172,672,760,091	Rp 14,215,535,191,206	-0.00579
11	DMAS	2016	Rp 775,362,017,781	Rp 1,380,697,317,834	Rp 7,803,851,935,273	-0.07757
		2017	Rp 670,243,686,819	Rp 775,362,017,781	Rp 7,470,941,557,319	-0.01407
		2018	Rp 514,376,079,188	Rp 670,243,686,819	Rp 7,500,033,435,372	-0.02078
12	DUTI	2016	Rp 844,375,081,766	Rp 671,879,833,281	Rp 9,692,217,785,825	0.01780
		2017	Rp 653,012,273,229	Rp 844,375,081,766	Rp 10,575,681,686,285	-0.01809
		2018	Rp 1,133,182,587,932	Rp 653,012,273,229	Rp 12,642,895,738,823	0.03798
13	JRPT	2016	Rp 1,027,479,880,000	Rp 876,618,269,000	Rp 8,484,436,652,000	0.01778
		2017	Rp 1,162,352,423,000	Rp 1,027,479,880,000	Rp 9,472,682,688,000	0.01424
		2018	Rp 1,081,417,358,000	Rp 1,162,352,423,000	Rp 10,541,248,267,000	-0.00768
14	KIJA	2016	Rp 512,499,728,216	Rp 345,057,155,483	Rp 10,733,598,205,115	0.01560
		2017	Rp 130,079,893,294	Rp 512,499,728,216	Rp 11,266,320,312,348	-0.03394
		2018	Rp 85,429,279,335	Rp 130,079,893,294	Rp 11,783,772,244,027	-0.00379
15	LPKR	2016	Rp 1,557,747,000,000	Rp 1,284,830,000,000	Rp 45,603,683,000,000	0.00598
		2017	Rp 1,167,129,000,000	Rp 1,557,747,000,000	Rp 56,806,410,000,000	-0.00688
		2018	Rp 2,123,565,000,000	Rp 1,167,129,000,000	Rp 49,083,460,000,000	0.01949
16	MDLN	2016	Rp 550,569,253,448	Rp 960,109,200,223	Rp 14,540,108,285,179	-0.02817
		2017	Rp 676,791,362,305	Rp 550,569,253,448	Rp 14,599,669,337,351	0.00865
		2018	Rp 78,564,470,317	Rp 676,791,362,305	Rp 15,227,479,982,230	-0.03929
17	MKPI	2016	Rp 1,199,799,869,120	Rp 890,259,826,051	Rp 6,612,200,867,199	0.04681

		2017	Rp 1,193,730,206,227	Rp 1,199,799,869,120	Rp 6,828,046,514,843	-0.00089
		2018	Rp 1,009,936,526,194	Rp 1,193,730,206,227	Rp 7,008,254,843,361	-0.02623
18	MTLA	2016	Rp 321,897,943,000	Rp 242,005,766,000	Rp 3,932,529,273,000	0.02032
		2017	Rp 553,270,027,000	Rp 321,897,943,000	Rp 4,819,145,802,000	0.04801
		2018	Rp 508,299,835,000	Rp 553,270,027,000	Rp 5,193,962,740,000	-0.00866
19	MYRX	2016	-Rp 213,513,710,832	-Rp 55,813,598,756	Rp 8,610,804,657,896	-0.01831
		2017	-Rp 85,221,712,703	-Rp 213,513,710,832	Rp 10,008,169,293,650	0.01282
		2018	Rp 148,702,552,676	-Rp 85,221,712,703	Rp 11,625,186,862,977	0.02012
20	NIRO	2016	-Rp 31,222,245,909	-Rp 41,210,465,074	Rp 3,791,983,263,313	0.00263
		2017	Rp 3,573,148,682	-Rp 31,222,245,909	Rp 4,892,233,716,330	0.00711
		2018	-Rp 27,524,543,903	Rp 3,573,148,682	Rp 7,555,705,400,512	-0.00412
21	PLIN	2016	Rp 397,530,958,000	Rp 272,322,139,000	Rp 4,586,569,370,000	0.02730
		2017	Rp 280,440,687,000	Rp 397,530,958,000	Rp 4,639,438,405,000	-0.02524
		2018	Rp 183,001,799,000	Rp 280,440,687,000	Rp 5,043,925,604,000	-0.01932
22	PPRO	2016	Rp 461,340,375,315	Rp 301,067,266,009	Rp 8,849,833,866,256	0.01811
		2017	Rp 463,309,251,913	Rp 461,340,375,315	Rp 12,559,932,322,129	0.00016
		2018	Rp 501,224,252,591	Rp 463,309,251,913	Rp 16,475,720,486,285	0.00230
23	PTPP	2016	Rp 1,165,959,670,199	Rp 1,287,388,411,806	Rp 31,215,671,256,566	-0.00389
		2017	Rp 1,792,261,562,466	Rp 1,165,959,670,199	Rp 41,782,780,915,111	0.01499
		2018	Rp 2,003,090,738,328	Rp 1,792,261,562,466	Rp 52,549,150,902,972	0.00401
24	PWON	2016	Rp 1,731,763,680,000	Rp 1,425,142,011,000	Rp 20,674,141,654,000	0.01483
		2017	Rp 2,071,691,771,000	Rp 1,731,763,680,000	Rp 23,358,717,736,000	0.01455
		2018	Rp 2,853,882,334,000	Rp 2,071,691,771,000	Rp 25,018,080,224,000	0.03127
25	RDTX	2016	Rp 257,364,075,673	Rp 256,034,229,303	Rp 2,101,753,788,854	0.00063
		2017	Rp 249,142,489,265	Rp 257,364,075,673	Rp 2,280,461,717,989	-0.00361
		2018	Rp 268,959,868,154	Rp 249,142,489,265	Rp 2,526,489,781,165	0.00784

26	SMDM	2016	Rp 20,293,655,258	Rp 76,808,457,570	Rp 3,098,989,165,921	-0.01824
		2017	Rp 20,411,316,085	Rp 20,293,655,258	Rp 3,141,680,323,403	0.00004
		2018	Rp 85,289,325,740	Rp 20,411,316,085	Rp 3,158,642,385,060	0.02054
27	SMRA	2016	Rp 616,139,824,000	Rp 1,066,008,873,000	Rp 20,810,319,657,000	-0.02162
		2017	Rp 799,262,677,000	Rp 616,139,824,000	Rp 21,662,950,720,000	0.00845
		2018	Rp 950,310,489,000	Rp 799,262,677,000	Rp 23,299,242,068,000	0.00648

Lampiran 8.

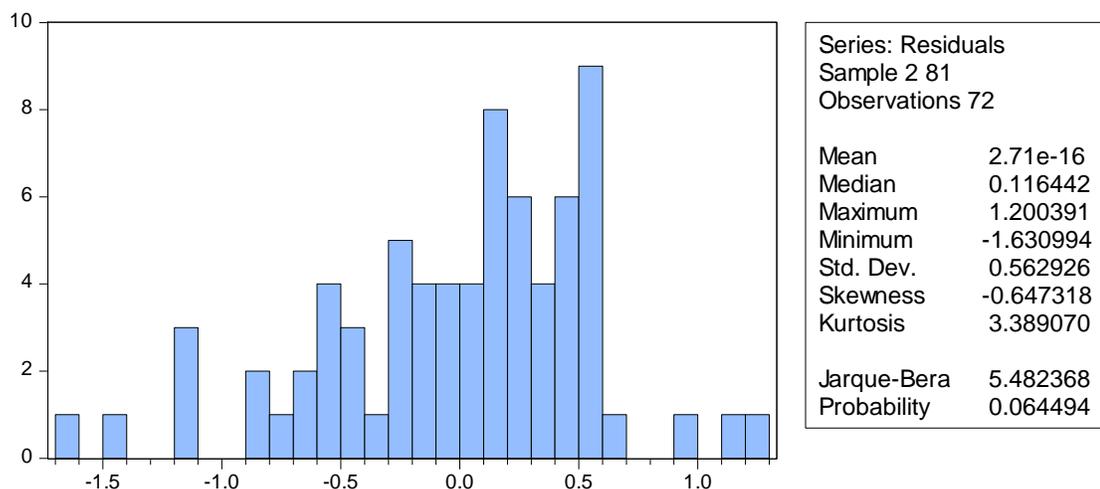
Hasil Output *Eviews*

Analisis Statistik Deskriptif

	PL	VAK	VP	TH	UK
Mean	-0.000221	0.182427	0.554909	0.441510	29.98819
Median	-0.000889	0.164519	0.449132	0.466982	29.98958
Maximum	0.068410	0.397010	1.668672	0.787278	31.67067
Minimum	-0.077569	0.002968	0.076142	0.041537	28.37379
Std. Dev.	0.026043	0.102344	0.423698	0.184285	0.880518
Skewness	-0.343206	0.062418	0.889927	-0.263176	0.062353
Kurtosis	3.934072	2.207831	2.964165	2.346327	2.123996
Jarque-Bera	4.534823	2.170517	10.69594	2.377132	2.642403
Probability	0.103580	0.000000	0.004758	0.304658	0.266814
Sum	-0.017927	14.77656	44.94762	35.76229	2429.044
Sum Sq. Dev.	0.054261	0.837949	14.36162	2.716866	62.02493
Observations	81	81	81	81	81

Sumber: data diolah menggunakan *Eviews 9*

Uji Normalitas



Sumber: data diolah menggunakan *Eviews 9*

Uji Multikolonieritas dengan *Variance Inflation Factors*

Variable	Coefficient	Uncentered	Centered
	Variance	VIF	VIF
C	0.017664	3300.112	NA
X1	0.000636	5.181450	1.228721
X2	8.51E-05	8.089134	2.380444
X3	0.000407	24.13040	1.209966
X4	1.91E-05	3241.336	2.294151

Sumber: data diolah menggunakan *Eviews 9*

Uji Heteroskedastisitas dengan *White Heterocedasticity*

Heteroskedasticity Test: White				
F-statistic	1.968875	Prob. F(4,76)	0.1078	
Obs*R-squared	7.605503	Prob. Chi-Square(4)	0.1071	
Scaled explained SS	14.71027	Prob. Chi-Square(4)	0.0053	
Test Equation:				
Dependent Variable: RESID^2				
Method: Least Squares				
Date: 08/21/20 Time: 15:40				
Sample: 1 81				
Included observations: 81				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.003468	0.002457	1.411257	0.1622
X1^2	-0.003535	0.002524	-1.400885	0.1653
X2^2	-0.000259	0.000213	-1.214654	0.2283
X3^2	0.001874	0.000841	2.228407	0.0288
X4^2	-3.71E-06	2.69E-06	-1.379496	0.1718
R-squared	0.093895	Mean dependent var	0.000407	
Adjusted R-squared	0.046205	S.D. dependent var	0.000858	
S.E. of regression	0.000838	Akaike info criterion	-11.27139	
Sum squared resid	5.34E-05	Schwarz criterion	-11.12358	
Log likelihood	461.4913	Hannan-Quinn criter.	-11.21209	
F-statistic	1.968875	Durbin-Watson stat	1.924455	
Prob(F-statistic)	0.107773			

Sumber: data diolah menggunakan *Eviews*

Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:			
F-statistic	2.042030	Prob. F(2,74)	0.1370
Obs*R-squared	4.236573	Prob. Chi-Square(2)	0.1202

Sumber: data diolah menggunakan *Eviews 9*

Hasil *Fixed Effect Test* dengan Uji Chow

Redundant Fixed Effects Tests			
Equation: Untitled			
Test cross-section fixed effects			
Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.704771	(26,50)	0.0012
Cross-section Chi-square	71.131398	26	0.0000

Sumber: data diolah menggunakan *Eviews 9*

Hasil *Correlated Random Effect* dengan *Hausman Test*

Correlated Random Effects - Hausman Test			
Equation: Untitled			
Test cross-section random effects			
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	2.138766	4	0.7103

Sumber: data diolah menggunakan *Eviews 9*

Hasil Uji Lagrange Multiplier dengan menggunakan *Omitted Random Effect* – *Lagrange Multiplier*

Lagrange Multiplier Tests for Random Effects			
Null hypotheses: No effects			
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided			
(all others) alternatives			
	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	9.743716	0.411031	10.15475
	(0.0018)	(0.5214)	(0.0014)

Sumber: data diolah menggunakan *Eviews 9*

Hasil Analisis Regresi Data Panel dengan Model Random Effect (RE)

Dependent Variable: Y				
Method: Panel EGLS (Cross-section random effects)				
Date: 08/21/20 Time: 15:45				
Sample: 2016 2018				
Periods included: 3				
Cross-sections included: 27				
Total panel (balanced) observations: 81				
Swamy and Arora estimator of component variances				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.270005	0.143312	-1.884038	0.0634
X1	0.047594	0.025563	1.861811	0.0665
X2	0.022220	0.010384	2.139901	0.0356
X3	0.000668	0.022065	0.030283	0.9759
X4	0.009014	0.004721	1.909269	0.0600
Effects Specification				
			S.D.	Rho
Cross-section random			0.013657	0.4051
Idiosyncratic random			0.016548	0.5949
Weighted Statistics				
R-squared	0.125121	Mean dependent var		0.013705
Adjusted R-squared	0.079074	S.D. dependent var		0.017032
S.E. of regression	0.016345	Sum squared resid		0.020303
F-statistic	2.717278	Durbin-Watson stat		1.927433
Prob(F-statistic)	0.035813			
Unweighted Statistics				
R-squared	0.107981	Mean dependent var		0.023909
Sum squared resid	0.033255	Durbin-Watson stat		1.176740

Sumber: data diolah menggunakan *Eviews 9*

BIO DATA PENELITI

Data Pribadi :

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Pendidikan Formal :

SD Negeri Kenari 12 Pagi : Lulus Tahun 2010
 SMP Negeri 47 Jakarta : Lulus Tahun 2013
 SMA Negeri 27 Jakarta : Lulus Tahun 2016
 STEI : Tahun 2016 sampai sekarang

Pendidikan Non Formal

Super Great Memory for Collegers : Lulus Tahun 2016
 Training Program, Level Basic di STEI
 Kursus Aplikasi Komputer Akuntansi : Lulus Tahun 2019
 Accurate 5.0. di STEI
 Kursus Pajak Brevet AB di STEI : Lulus Tahun 2019
 Kursus *TOEFL Preparation* di STEI : Lulus Tahun 2020

Pengalaman Seminar :

April 2017 : Peserta Seminar Pajak “Pemeriksaan Pajak Strategi Menghadapinya Setelah Tax Amnesty”
 Mei 2020 : Peserta Seminar dan Dialog Interaktif Online “Kondisi Perekonomian Saat Pandemi Covid-19 dan Setelah Pandemi Covid-19”
 Mei 2020 : Peserta dYouthizen Virtual Class detik.com
 Mei 2020 : Connect Virtual Class “Why Volunteer Matter 2020”

Pengalaman Tambahan:

1. Agustus 2019 s.d Februari 2020 : Program Magang Mahasiswa Bersertifikat (PMMB) di PT Pegadaian (Persero) Kantor Pusat