

DAFTAR LAMPIRAN

Lampiran 1. Rekap Data Kepemilikan Manajerial Tahun 2016 – 2018

Kode Perusahaan	Nama Perusahaan	Tahun	Jumlah saham yang dimiliki Manajemen	Total saham beredar	Kepemilikan Manajerial (X1)
ADES	Akasha Wira International Tbk	2016	-	589,896,800	0
ADES	Akasha Wira International Tbk	2017	-	589,896,800	0
ADES	Akasha Wira International Tbk	2018	-	589,896,800	0
ALTO	Tri Banyan Tirta Tbk	2016	49,000,000	4	0.0224
ALTO	Tri Banyan Tirta Tbk	2017	49,000,000	2,191,870,558	0.0224
ALTO	Tri Banyan Tirta Tbk	2018	49,000,000	2,191,870,558	0.0224
BTEK	Bumi Teknokultura Unggul Tbk	2016	-	5,784,687,047	0
BTEK	Bumi Teknokultura Unggul Tbk	2017	-	5,784,687,047	0
BTEK	Bumi Teknokultura Unggul Tbk	2018	-	46,277,496,376	0
BUDI	Budi Starch & Sweetener Tbk	2016	-	4,498,997,362	0
BUDI	Budi Starch & Sweetener Tbk	2017	-	4,498,997,362	0
BUDI	Budi Starch & Sweetener Tbk	2018	-	4,498,997,362	0
CEKA	Wilmar Cahaya Indonesia Tbk	2016	4,500,000	595,000,000	0.0076
CEKA	Wilmar Cahaya Indonesia Tbk	2017	4,500,000	595,000,000	0.0076
CEKA	Wilmar Cahaya Indonesia Tbk	2018	4,500,000	595,000,000	0.0076
CINT	Chitose Internasional Tbk.	2016	3,500,000	1,000,000,000	0.0035

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 1)

CINT	Chitose Internasional Tbk.	2017	3,500,000	1,000,000,000	0,0035
CINT	Chitose Internasional Tbk.	2018	3,500,000	1,000,000,000	0,0035
DLTA	Delta Djakarta Tbk	2016	-	800,659,050	0
DLTA	Delta Djakarta Tbk	2017	-	800,659,050	0
DLTA	Delta Djakarta Tbk	2018	-	800,659,050	0
DVLA	Darya-Varia Laboratoria Tbk	2016	-	1,120,000,000	0
DVLA	Darya-Varia Laboratoria Tbk	2017	-	1,120,000,000	0
DVLA	Darya-Varia Laboratoria Tbk	2018	-	1,120,000,000	0
GGRM	Gudang Garam Tbk	2016	12,946,930	1,924,088,000	0.0067
GGRM	Gudang Garam Tbk	2017	12,946,930	1,924,088,000	0.0067
GGRM	Gudang Garam Tbk	2018	12,946,930	1,924,088,000	0.0067
HMSP	HM Sampoerna Tbk	2016	-	116,318,076,900	0
HMSP	HM Sampoerna Tbk	2017	-	116,318,076,900	0
HMSP	HM Sampoerna Tbk	2018	-	116,318,076,900	0
ICBP	Indofood CBP Sukses Makmur Tbk	2016	-	11,661,908,000	0
ICBP	Indofood CBP Sukses Makmur Tbk	2017	-	11,661,908,000	0
ICBP	Indofood CBP Sukses Makmur Tbk	2018	-	11,661,908,000	0
IIKP	Inti Agri Resources Tbk	2016	-	3,328,000,000	0
IIKP	Inti Agri Resources Tbk	2017	-	33,280,000,000	0
IIKP	Inti Agri Resources Tbk	2018	-	33,280,000,000	0
INDF	Indofood Sukses Makmur Tbk	2016	1,380,020	8,780,426,500	0.0002

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 1)

INDF	Indofood Sukses Makmur Tbk	2017	1,380,020	8,780,426,500	0.0002
INDF	Indofood Sukses Makmur Tbk	2018	1,461,020	8,780,426,500	0.0002
KAEF	Kimia Farma (Persero) Tbk	2016	126	5,554,000,000	0.0000
KAEF	Kimia Farma (Persero) Tbk	2017	72,300	5,554,000,000	0.0000
KAEF	Kimia Farma (Persero) Tbk	2018	72,300	5,554,000,000	0.0000
KICI	Kedaung Indah Can Tbk	2016	626,160	276,000,000	0.0023
KICI	Kedaung Indah Can Tbk	2017	626,160	276,000,000	0.0023
KICI	Kedaung Indah Can Tbk	2018	626,160	276,000,000	0.0023
KINO	Kino Indonesia Tbk.	2016	150,000,000	1,428,571,500	0.1050
KINO	Kino Indonesia Tbk.	2017	151,157,000	1,428,571,500	0.1058
KINO	Kino Indonesia Tbk.	2018	153,623,000	1,428,571,500	0.1075
KLBF	Kalbe Farma Tbk	2016	-	46,875,122,110	0
KLBF	Kalbe Farma Tbk	2017	-	46,875,122,110	0
KLBF	Kalbe Farma Tbk	2018	-	46,875,122,110	0
LMPI	Langgeng Makmur Industri Tbk.	2016	168,263	1,008,517,669	0.0002
LMPI	Langgeng Makmur Industri Tbk.	2017	688,570,411	1,008,517,669	0.6828
LMPI	Langgeng Makmur Industri Tbk.	2018	688,570,411	1,008,517,669	0.6828
MBTO	Martina Berto Tbk	2016	884,500	1,070,000,000	0.0008
MBTO	Martina Berto Tbk	2017	884,500	1,070,000,000	0.0008
MBTO	Martina Berto Tbk	2018	884,500	1,070,000,000	0.0008

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 1)

MLBI	Multi Bintang Indonesia Tbk	2016	-	2,107,000,000	0
MLBI	Multi Bintang Indonesia Tbk	2017	-	2,107,000,000	0
MLBI	Multi Bintang Indonesia Tbk	2018	-	2,107,000,000	0
RMBA	Bentoel Internasional Investama Tbk	2016	-	36,401,136,250	0
RMBA	Bentoel Internasional Investama Tbk	2017	-	36,401,136,250	0
RMBA	Bentoel Internasional Investama Tbk	2018	-	36,401,136,250	0
ROTI	Nippon Indosari Corpindo Tbk	2016	-	5,061,800,000	0
ROTI	Nippon Indosari Corpindo Tbk	2017	-	6,186,488,888	0
ROTI	Nippon Indosari Corpindo Tbk	2018	-	6,186,488,888	0
SKBM	Sekar Bumi Tbk	2016	30,232,885	936,530,894	0.0323
SKBM	Sekar Bumi Tbk	2017	38,087,991	1,726,003,217	0.0221
SKBM	Sekar Bumi Tbk	2018	38,087,991	1,726,003,217	0.0221
TCID	Mandom Indonesia Tbk	2016	286,004	201,066,667	0.0014
TCID	Mandom Indonesia Tbk	2017	286,004	201,066,667	0.0014
TCID	Mandom Indonesia Tbk	2018	253,004	201,066,667	0.0013
TSPC	Tempo Scan Pacific Tbk	2016	2,679,500	4,500,000,000	0.0006
TSPC	Tempo Scan Pacific Tbk	2017	2,029,000	4,500,000,000	0.0005
TSPC	Tempo Scan Pacific Tbk	2018	2,029,000	4,500,000,000	0.0005
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2016	331,828,800	2,888,382,000	0.1149
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2017	3,910,143,100	11,553,528,000	0.3384
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2018	3,986,948,900	11,553,528,000	0.3451

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 1)

UNVR	Unilever Indonesia Tbk	2016	-	7,630,000,000	0
UNVR	Unilever Indonesia Tbk	2017	-	7,630,000,000	0
UNVR	Unilever Indonesia Tbk	2018	-	7,630,000,000	0
WIIM	Wismilak Inti Makmur Tbk	2016	926,231,812	2,099,873,760	0.4411
WIIM	Wismilak Inti Makmur Tbk	2017	1,299,935,117	2,099,873,760	0.6191
WIIM	Wismilak Inti Makmur Tbk	2018	1,299,935,117	2,099,873,760	0.6191

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

Lampiran 2. Rekap Data Kepemilikan Institusional Tahun 2016 – 2018

Kode Perusahaan	Nama Perusahaan	Tahun	Jumlah saham yang dimiliki Institusional	Total saham beredar	Kepemilikan Institusional (X2)
ADES	Akasha Wira International Tbk	2016	539,896,713	589,896,800	0.9152
ADES	Akasha Wira International Tbk	2017	539,896,713	589,896,800	0.9152
ADES	Akasha Wira International Tbk	2018	539,896,713	589,896,800	0.9152
ALTO	Tri Banyan Tirta Tbk	2016	1,774,206,505	2,186,603,090	0.8114
ALTO	Tri Banyan Tirta Tbk	2017	825,344,199	2,191,870,558	0.3765
ALTO	Tri Banyan Tirta Tbk	2018	855,894,265	2,191,870,558	0.3905
BTEK	Bumi Teknokultura Unggul Tbk	2016	4,250,000,000	5,784,687,047	0.7347
BTEK	Bumi Teknokultura Unggul Tbk	2017	4,250,000,000	5,784,687,047	0.7347
BTEK	Bumi Teknokultura Unggul Tbk	2018	21,990,288,400	46,277,496,376	0.4752
BUDI	Budi Starch & Sweetener Tbk	2016	2,402,568,831	4,498,997,362	0.5340
BUDI	Budi Starch & Sweetener Tbk	2017	2,402,568,831	4,498,997,362	0.5340
BUDI	Budi Starch & Sweetener Tbk	2018	2,402,568,831	4,498,997,362	0.5340
CEKA	Wilmar Cahaya Indonesia Tbk	2016	547,471,000	595,000,000	0.9201
CEKA	Wilmar Cahaya Indonesia Tbk	2017	547,471,000	595,000,000	0.9201
CEKA	Wilmar Cahaya Indonesia Tbk	2018	547,471,000	595,000,000	0.9201
CINT	Chitose Internasional Tbk.	2016	696,500,000	1,000,000,000	0.6965
CINT	Chitose Internasional Tbk.	2017	678,400,000	1,000,000,000	0.6784
CINT	Chitose Internasional Tbk.	2018	718,990,500	1,000,000,000	0.7190
DLTA	Delta Djakarta Tbk	2016	653,907,150	800,659,050	0.8167

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 2)

DLTA	Delta Djakarta Tbk	2017	653,907,150	800,659,050	0.8167
DLTA	Delta Djakarta Tbk	2018	653,907,150	800,659,050	0.8167
DVLA	Darya-Varia Laboratoria Tbk	2016	1,031,800,912	1,120,000,000	0.9213
DVLA	Darya-Varia Laboratoria Tbk	2017	1,031,800,912	1,120,000,000	0.9213
DVLA	Darya-Varia Laboratoria Tbk	2018	1,031,800,912	1,120,000,000	0.9213
GGRM	Gudang Garam Tbk	2016	1,453,589,500	1,924,088,000	0.7555
GGRM	Gudang Garam Tbk	2017	1,453,589,500	1,924,088,000	0.7555
GGRM	Gudang Garam Tbk	2018	1,453,589,500	1,924,088,000	0.7555
HMSA	HM Sampoerna Tbk	2016	107,594,221,125	116,318,076,900	0.9250
HMSA	HM Sampoerna Tbk	2017	107,594,221,125	116,318,076,900	0.9250
HMSA	HM Sampoerna Tbk	2018	107,594,221,125	116,318,076,900	0.9250
ICBP	Indofood CBP Sukses Makmur Tbk	2016	9,391,678,000	11,661,908,000	0.8053
ICBP	Indofood CBP Sukses Makmur Tbk	2017	9,391,678,000	11,661,908,000	0.8053
ICBP	Indofood CBP Sukses Makmur Tbk	2018	9,391,678,000	11,661,908,000	0.8053
IIRP	Inti Agri Resources Tbk	2016	442,211,242	3,328,000,000	0.1329
IIRP	Inti Agri Resources Tbk	2017	6,426,109,040	33,280,000,000	0.1931
IIRP	Inti Agri Resources Tbk	2018	6,550,932,040	33,280,000,000	0.1968
INDF	Indofood Sukses Makmur Tbk	2016	4,396,103,450	8,780,426,500	0.5007
INDF	Indofood Sukses Makmur Tbk	2017	4,396,103,450	8,780,426,500	0.5007
INDF	Indofood Sukses Makmur Tbk	2018	4,396,103,450	8,780,426,500	0.5007
KAEP	Kimia Farma (Persero) Tbk	2016	4,999,999,999	5,554,000,000	0.9003

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 2)

KAEF	Kimia Farma (Persero) Tbk	2017	5.247.201.599	5.554.000.000	0,9448
KAEF	Kimia Farma (Persero) Tbk	2018	5.247.201.599	5.554.000.000	0,9448
KICI	Kedaung Indah Can Tbk	2016	229.247.080	276.000.000	0,8306
KICI	Kedaung Indah Can Tbk	2017	230.059.680	276.000.000	0,8335
KICI	Kedaung Indah Can Tbk	2018	243.105.780	276.000.000	0,8808
KINO	Kino Indonesia Tbk.	2016	1.141.221.900	1.428.571.500	0,7989
KINO	Kino Indonesia Tbk.	2017	1.141.221.900	1.428.571.500	0,7989
KINO	Kino Indonesia Tbk.	2018	1.146.112.800	1.428.571.500	0,8023
KLBF	Kalbe Farma Tbk	2016	26,488,713,385	46,875,122,110	0.5651
KLBF	Kalbe Farma Tbk	2017	26,614,076,385	46,875,122,110	0.5678
KLBF	Kalbe Farma Tbk	2018	26,702,656,085	46,875,122,110	0.5697
LMPI	Langgeng Makmur Industri Tbk.	2016	839,839,069	1,008,517,669	0.8327
LMPI	Langgeng Makmur Industri Tbk.	2017	237,214,293	1,008,517,669	0.2352
LMPI	Langgeng Makmur Industri Tbk.	2018	237,214,293	1,008,517,669	0.2352
MBTO	Martina Berto Tbk	2016	724,928,500	1,070,000,000	0.6775
MBTO	Martina Berto Tbk	2017	724,928,500	1,070,000,000	0.6775
MBTO	Martina Berto Tbk	2018	724,928,500	1,070,000,000	0.6775
MLBI	Multi Bintang Indonesia Tbk	2016	1,723,151,000	2,107,000,000	0.8178
MLBI	Multi Bintang Indonesia Tbk	2017	1,723,151,000	2,107,000,000	0.8178
MLBI	Multi Bintang Indonesia Tbk	2018	1,723,151,000	2,107,000,000	0.8178
RMBA	Bentoel Internasional Investama Tbk	2016	36,317,403,116	36,401,136,250	0.9977

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 2)

RMBA	Bentoel Internasional Investama Tbk	2017	36,317,403,116	36,401,136,250	0.9977
RMBA	Bentoel Internasional Investama Tbk	2019	36,317,403,116	36,401,136,250	0.9977
ROTI	Nippon Indosari Corpindo Tbk	2016	3,511,223,500	5,061,800,000	0.6937
ROTI	Nippon Indosari Corpindo Tbk	2017	4,348,028,207	6,186,488,888	0.7028
ROTI	Nippon Indosari Corpindo Tbk	2018	4,348,028,207	6,186,488,888	0.7028
SKBM	Sekar Bumi Tbk	2016	755,074,606	936,530,894	0.8062
SKBM	Sekar Bumi Tbk	2017	1,429,025,322	1,726,003,217	0.8279
SKBM	Sekar Bumi Tbk	2018	1,429,025,322	1,726,003,217	0.8279
TCID	Mandom Indonesia Tbk	2016	148,334,763	201,066,667	0.7377
TCID	Mandom Indonesia Tbk	2017	148,428,496	201,066,667	0.7382
TCID	Mandom Indonesia Tbk	2018	148,438,129	201,066,667	0.7383
TSPC	Tempo Scan Pacific Tbk	2016	3,528,839,418	4,500,000,000	0.7842
TSPC	Tempo Scan Pacific Tbk	2017	3,551,607,218	4,500,000,000	0.7892
TSPC	Tempo Scan Pacific Tbk	2018	3,595,726,618	4,500,000,000	0.7991
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2016	1,071,348,565	2,888,382,000	0.3709
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2017	4,258,588,260	11,553,528,000	0.3686
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2018	4,193,338,260	11,553,528,000	0.3629
UNVR	Unilever Indonesia Tbk	2016	6,484,877,500	7,630,000,000	0.8499
UNVR	Unilever Indonesia Tbk	2017	6,484,877,500	7,630,000,000	0.8499
UNVR	Unilever Indonesia Tbk	2018	6,484,877,500	7,630,000,000	0.8499
WIIM	Wismilak Inti Makmur Tbk	2016	580,018,070	2,099,873,760	0.2762
WIIM	Wismilak Inti Makmur Tbk	2017	108,000,000	2,099,873,760	0.0514
WIIM	Wismilak Inti Makmur Tbk	2018	116,000,000	2,099,873,760	0.0552

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

Lampiran 3. Rekap Data Komisaris Independen Tahun 2016 – 2018

Kode Perusahaan	Nama Perusahaan	Tahun	jumlah komisaris	jumlah komisaris independend	Komisaris Independen (X3)
ADES	Akasha Wira International Tbk	2016	3	1	0.3333
ADES	Akasha Wira International Tbk	2017	3	1	0.3333
ADES	Akasha Wira International Tbk	2018	3	1	0.3333
ALTO	Tri Banyan Tirta Tbk	2016	2	1	0.5000
ALTO	Tri Banyan Tirta Tbk	2017	2	1	0.5000
ALTO	Tri Banyan Tirta Tbk	2018	2	1	0.5000
BTEK	Bumi Teknokultura Unggul Tbk	2016	3	1	0.3333
BTEK	Bumi Teknokultura Unggul Tbk	2017	3	1	0.3333
BTEK	Bumi Teknokultura Unggul Tbk	2018	3	1	0.3333
BUDI	Budi Starch & Sweetener Tbk	2016	1	0	0
BUDI	Budi Starch & Sweetener Tbk	2017	3	1	0.3333
BUDI	Budi Starch & Sweetener Tbk	2018	3	1	0.3333
CEKA	Wilmar Cahaya Indonesia Tbk	2016	1	0	0
CEKA	Wilmar Cahaya Indonesia Tbk	2017	1	0	0
CEKA	Wilmar Cahaya Indonesia Tbk	2018	1	0	0
CINT	Chitose Internasional Tbk.	2016	2	1	0.5000
CINT	Chitose Internasional Tbk.	2017	2	1	0.5000
CINT	Chitose Internasional Tbk.	2018	2	1	0.5000
DLTA	Delta Djakarta Tbk	2016	5	2	0.4000

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 3)

DLTA	Delta Djakarta Tbk	2017	5	2	0.4000
DLTA	Delta Djakarta Tbk	2018	5	2	0.4000
DVLA	Darya-Varia Laboratoria Tbk	2016	7	3	0.4286
DVLA	Darya-Varia Laboratoria Tbk	2017	7	3	0.4286
DVLA	Darya-Varia Laboratoria Tbk	2018	7	3	0.4286
GGRM	Gudang Garam Tbk	2016	4	2	0.5000
GGRM	Gudang Garam Tbk	2017	4	2	0.5000
GGRM	Gudang Garam Tbk	2018	4	2	0.5000
HMSP	HM Sampoerna Tbk	2016	5	2	0.4000
HMSP	HM Sampoerna Tbk	2017	5	2	0.4000
HMSP	HM Sampoerna Tbk	2018	5	2	0.4000
ICBP	Indofood CBP Sukses Makmur Tbk	2016	6	3	0.5000
ICBP	Indofood CBP Sukses Makmur Tbk	2017	6	3	0.5000
ICBP	Indofood CBP Sukses Makmur Tbk	2018	6	3	0.5000
IIKP	Inti Agri Resources Tbk	2016	3	1	0.3333
IIKP	Inti Agri Resources Tbk	2017	3	1	0.3333
IIKP	Inti Agri Resources Tbk	2018	3	1	0.3333
INDF	Indofood Sukses Makmur Tbk	2016	8	3	0.3750
INDF	Indofood Sukses Makmur Tbk	2017	8	3	0.3750
INDF	Indofood Sukses Makmur Tbk	2018	8	3	0.3750
KAEF	Kimia Farma (Persero) Tbk	2016	5	2	0.4000
KAEF	Kimia Farma (Persero) Tbk	2017	5	2	0.4000

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 3)

KAEF	Kimia Farma (Persero) Tbk	2018	5	2	0.4000
KICI	Kedaung Indah Can Tbk	2016	3	1	0.3333
KICI	Kedaung Indah Can Tbk	2017	3	1	0.3333
KICI	Kedaung Indah Can Tbk	2018	3	1	0.3333
KINO	Kino Indonesia Tbk.	2016	4	2	0.5000
KINO	Kino Indonesia Tbk.	2017	4	2	0.5000
KINO	Kino Indonesia Tbk.	2018	4	2	0.5000
KLBF	Kalbe Farma Tbk	2016	7	3	0.4286
KLBF	Kalbe Farma Tbk	2017	7	3	0.4286
KLBF	Kalbe Farma Tbk	2018	7	3	0.4286
LMPI	Langgeng Makmur Industri Tbk.	2016	2	1	0.5000
LMPI	Langgeng Makmur Industri Tbk.	2017	2	1	0.5000
LMPI	Langgeng Makmur Industri Tbk.	2018	2	1	0.5000
MBTO	Martina Berto Tbk	2016	3	1	0.3333
MBTO	Martina Berto Tbk	2017	3	1	0.3333
MBTO	Martina Berto Tbk	2018	3	1	0.3333
MLBI	Multi Bintang Indonesia Tbk	2016	7	4	0.5714
MLBI	Multi Bintang Indonesia Tbk	2017	6	3	0.5000
MLBI	Multi Bintang Indonesia Tbk	2018	6	3	0.5000
RMBA	Bentoel Internasional Investama Tbk	2016	4	3	0.7500
RMBA	Bentoel Internasional Investama Tbk	2017	3	3	1.0000
RMBA	Bentoel Internasional Investama Tbk	2018	3	3	1.0000

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 3)

ROTI	Nippon Indosari Corpindo Tbk	2016	3	1	0.3333
ROTI	Nippon Indosari Corpindo Tbk	2017	3	1	0.3333
ROTI	Nippon Indosari Corpindo Tbk	2018	3	1	0.3333
SKBM	Sekar Bumi Tbk	2016	3	1	0.3333
SKBM	Sekar Bumi Tbk	2017	3	1	0.3333
TCID	Mandom Indonesia Tbk	2016	5	2	0.4000
TCID	Mandom Indonesia Tbk	2017	6	3	0.5000
TCID	Mandom Indonesia Tbk	2018	5	2	0.4000
TSPC	Tempo Scan Pacific Tbk	2016	6	3	0.5000
TSPC	Tempo Scan Pacific Tbk	2017	5	3	0.6000
TSPC	Tempo Scan Pacific Tbk	2018	5	3	0.6000
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2016	3	1	0.3333
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2017	3	1	0.3333
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2018	3	1	0.3333
UNVR	Unilever Indonesia Tbk	2016	5	4	0.8000
UNVR	Unilever Indonesia Tbk	2017	5	4	0.8000
UNVR	Unilever Indonesia Tbk	2018	6	5	0.8333
WIIM	Wismilak Inti Makmur Tbk	2016	3	1	0.3333
WIIM	Wismilak Inti Makmur Tbk	2017	3	1	0.3333
WIIM	Wismilak Inti Makmur Tbk	2018	3	1	0.3333
TCID	Mandom Indonesia Tbk	2017	6	3	0.5000
TCID	Mandom Indonesia Tbk	2018	5	2	0.4000

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 3)

TSPC	Tempo Scan Pacific Tbk	2016	6	3	0.5000
TSPC	Tempo Scan Pacific Tbk	2017	5	3	0.6000
TSPC	Tempo Scan Pacific Tbk	2018	5	3	0.6000
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2016	3	1	0.3333
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2017	3	1	0.3333
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2018	3	1	0.3333
UNVR	Unilever Indonesia Tbk	2016	5	4	0.8000

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

Lampiran 4. Rekap Data Komite Audit Tahun 2016 – 2018

Kode Perusahaan	Nama Perusahaan	Tahun	Komite Audit (X4)
ADES	Akasha Wira International Tbk	2016	3
ADES	Akasha Wira International Tbk	2017	3
ADES	Akasha Wira International Tbk	2018	3
ALTO	Tri Banyan Tirta Tbk	2016	3
ALTO	Tri Banyan Tirta Tbk	2017	3
ALTO	Tri Banyan Tirta Tbk	2018	3
BTEK	Bumi Teknokultura Unggul Tbk	2016	3
BTEK	Bumi Teknokultura Unggul Tbk	2017	3
BTEK	Bumi Teknokultura Unggul Tbk	2018	2
BUDI	Budi Starch & Sweetener Tbk	2016	3
BUDI	Budi Starch & Sweetener Tbk	2017	3
BUDI	Budi Starch & Sweetener Tbk	2018	3
CEKA	Wilmar Cahaya Indonesia Tbk	2016	3
CEKA	Wilmar Cahaya Indonesia Tbk	2017	3
CEKA	Wilmar Cahaya Indonesia Tbk	2018	3
CINT	Chitose Internasional Tbk.	2016	3
CINT	Chitose Internasional Tbk.	2017	3
CINT	Chitose Internasional Tbk.	2018	3
DLTA	Delta Djakarta Tbk	2016	3
DLTA	Delta Djakarta Tbk	2017	3
DLTA	Delta Djakarta Tbk	2018	3
DVLA	Darya-Varia Laboratoria Tbk	2016	3
DVLA	Darya-Varia Laboratoria Tbk	2017	3
DVLA	Darya-Varia Laboratoria Tbk	2018	3
GGRM	Gudang Garam Tbk	2016	3
GGRM	Gudang Garam Tbk	2017	3
GGRM	Gudang Garam Tbk	2018	3
HMSP	HM Sampoerna Tbk	2016	3
HMSP	HM Sampoerna Tbk	2017	3
HMSP	HM Sampoerna Tbk	2018	3
ICBP	Indofood CBP Sukses Makmur Tbk	2016	3
ICBP	Indofood CBP Sukses Makmur Tbk	2017	3
ICBP	Indofood CBP Sukses Makmur Tbk	2018	3
IIKP	Inti Agri Resources Tbk	2016	3

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 4)

IIKP	Inti Agri Resources Tbk	2017	3
IIKP	Inti Agri Resources Tbk	2018	3
INDF	Indofood Sukses Makmur Tbk	2016	3
INDF	Indofood Sukses Makmur Tbk	2017	3
INDF	Indofood Sukses Makmur Tbk	2018	3
KAEF	Kimia Farma (Persero) Tbk	2016	4
KAEF	Kimia Farma (Persero) Tbk	2017	4
KAEF	Kimia Farma (Persero) Tbk	2018	4
KICI	Kedaung Indah Can Tbk	2016	3
KICI	Kedaung Indah Can Tbk	2017	3
KICI	Kedaung Indah Can Tbk	2018	3
KINO	Kino Indonesia Tbk.	2016	3
KINO	Kino Indonesia Tbk.	2017	3
KINO	Kino Indonesia Tbk.	2018	3
KLBF	Kalbe Farma Tbk	2016	3
KLBF	Kalbe Farma Tbk	2017	3
KLBF	Kalbe Farma Tbk	2018	3
LMPI	Langgeng Makmur Industri Tbk.	2016	3
LMPI	Langgeng Makmur Industri Tbk.	2017	3
LMPI	Langgeng Makmur Industri Tbk.	2018	3
MBTO	Martina Berto Tbk	2016	2
MBTO	Martina Berto Tbk	2017	2
MBTO	Martina Berto Tbk	2018	2
MLBI	Multi Bintang Indonesia Tbk	2016	3
MLBI	Multi Bintang Indonesia Tbk	2017	3
MLBI	Multi Bintang Indonesia Tbk	2018	3
RMBA	Bentoel Internasional Investama Tbk	2016	3
RMBA	Bentoel Internasional Investama Tbk	2017	3
RMBA	Bentoel Internasional Investama Tbk	2018	3
ROTI	Nippon Indosari Corpindo Tbk	2016	3
ROTI	Nippon Indosari Corpindo Tbk	2017	3
ROTI	Nippon Indosari Corpindo Tbk	2018	3
SKBM	Sekar Bumi Tbk	2016	3
SKBM	Sekar Bumi Tbk	2017	3
SKBM	Sekar Bumi Tbk	2018	3
TCID	Mandom Indonesia Tbk	2016	3
TCID	Mandom Indonesia Tbk	2017	3

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 4)

TCID	Mandom Indonesia Tbk	2018	3
TSPC	Tempo Scan Pacific Tbk	2016	3
TSPC	Tempo Scan Pacific Tbk	2017	3
TSPC	Tempo Scan Pacific Tbk	2018	3
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2016	3
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2017	3
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2018	3
UNVR	Unilever Indonesia Tbk	2016	3
UNVR	Unilever Indonesia Tbk	2017	3
UNVR	Unilever Indonesia Tbk	2018	3
WIIM	Wismilak Inti Makmur Tbk	2016	3
WIIM	Wismilak Inti Makmur Tbk	2017	3
WIIM	Wismilak Inti Makmur Tbk	2018	3

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

Lampiran 5. Rekap Data Ukuran KAP Tahun 2016 - 2018

Kode Perusahaan	Nama Perusahaan	Tahun	Ukuran KAP (X5)
ADES	Akasha Wira International Tbk	2016	0
ADES	Akasha Wira International Tbk	2017	0
ADES	Akasha Wira International Tbk	2018	0
ALTO	Tri Banyan Tirta Tbk	2016	0
ALTO	Tri Banyan Tirta Tbk	2017	0
ALTO	Tri Banyan Tirta Tbk	2018	0
BTEK	Bumi Teknokultura Unggul Tbk	2016	0
BTEK	Bumi Teknokultura Unggul Tbk	2017	0
BTEK	Bumi Teknokultura Unggul Tbk	2018	0
BUDI	Budi Starch & Sweetener Tbk	2016	0
BUDI	Budi Starch & Sweetener Tbk	2017	0
BUDI	Budi Starch & Sweetener Tbk	2018	0
CEKA	Wilmar Cahaya Indonesia Tbk	2016	1
CEKA	Wilmar Cahaya Indonesia Tbk	2017	1
CEKA	Wilmar Cahaya Indonesia Tbk	2018	1
CINT	Chitose Internasional Tbk.	2016	0
CINT	Chitose Internasional Tbk.	2017	0
CINT	Chitose Internasional Tbk.	2018	0
DLTA	Delta Djakarta Tbk	2016	1
DLTA	Delta Djakarta Tbk	2017	1
DLTA	Delta Djakarta Tbk	2018	1
DVLA	Darya-Varia Laboratoria Tbk	2016	1
DVLA	Darya-Varia Laboratoria Tbk	2017	1
DVLA	Darya-Varia Laboratoria Tbk	2018	1
GGRM	Gudang Garam Tbk	2016	1
GGRM	Gudang Garam Tbk	2017	1
GGRM	Gudang Garam Tbk	2018	1
HMSP	HM Sampoerna Tbk	2016	1
HMSP	HM Sampoerna Tbk	2017	1
HMSP	HM Sampoerna Tbk	2018	1
ICBP	Indofood CBP Sukses Makmur Tbk	2016	1
ICBP	Indofood CBP Sukses Makmur Tbk	2017	1
ICBP	Indofood CBP Sukses Makmur Tbk	2018	1
IIKP	Inti Agri Resources Tbk	2016	0

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 5)

IIKP	Inti Agri Resources Tbk	2017	0
IIKP	Inti Agri Resources Tbk	2018	0
INDF	Indofood Sukses Makmur Tbk	2016	1
INDF	Indofood Sukses Makmur Tbk	2017	1
INDF	Indofood Sukses Makmur Tbk	2018	1
KAEF	Kimia Farma (Persero) Tbk	2016	0
KAEF	Kimia Farma (Persero) Tbk	2017	0
KAEF	Kimia Farma (Persero) Tbk	2018	0
KICI	Kedaung Indah Can Tbk	2016	0
KICI	Kedaung Indah Can Tbk	2017	0
KICI	Kedaung Indah Can Tbk	2018	0
KINO	Kino Indonesia Tbk.	2016	0
KINO	Kino Indonesia Tbk.	2017	0
KINO	Kino Indonesia Tbk.	2018	0
KLBF	Kalbe Farma Tbk	2016	1
KLBF	Kalbe Farma Tbk	2017	1
KLBF	Kalbe Farma Tbk	2018	1
LMPI	Langgeng Makmur Industri Tbk.	2016	0
LMPI	Langgeng Makmur Industri Tbk.	2017	0
LMPI	Langgeng Makmur Industri Tbk.	2018	0
MBTO	Martina Berto Tbk	2016	0
MBTO	Martina Berto Tbk	2017	0
MBTO	Martina Berto Tbk	2018	0
MLBI	Multi Bintang Indonesia Tbk	2016	1
MLBI	Multi Bintang Indonesia Tbk	2017	1
MLBI	Multi Bintang Indonesia Tbk	2018	1
RMBA	Bentoel Internasional Investama Tbk	2016	1
RMBA	Bentoel Internasional Investama Tbk	2017	1
RMBA	Bentoel Internasional Investama Tbk	2018	1
ROTI	Nippon Indosari Corpindo Tbk	2016	1
ROTI	Nippon Indosari Corpindo Tbk	2017	1
ROTI	Nippon Indosari Corpindo Tbk	2018	1
SKBM	Sekar Bumi Tbk	2016	0
SKBM	Sekar Bumi Tbk	2017	0
SKBM	Sekar Bumi Tbk	2018	0
TCID	Mandom Indonesia Tbk	2016	1
TCID	Mandom Indonesia Tbk	2017	1

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 5)

TCID	Mandom Indonesia Tbk	2018	1
TSPC	Tempo Scan Pacific Tbk	2016	0
TSPC	Tempo Scan Pacific Tbk	2017	0
TSPC	Tempo Scan Pacific Tbk	2018	0
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2016	0
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2017	0
ULTJ	Ultrajaya Milk Industry & Trading Co. Tbk	2018	0
UNVR	Unilever Indonesia Tbk	2016	1
UNVR	Unilever Indonesia Tbk	2017	1
UNVR	Unilever Indonesia Tbk	2018	1
WIIM	Wismilak Inti Makmur Tbk	2016	0
WIIM	Wismilak Inti Makmur Tbk	2017	0
WIIM	Wismilak Inti Makmur Tbk	2018	0

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

Lampiran 6. Data Manajemen Laba Tahun 2016 – 2018

Rumus Pertama $DA_{it} = N_{it} - CFO_{it}$

No.	Kode	Tahun	NI	CFO	PPE	A_{t-1}	ΔREV	ΔREC	TA_t
1	ADES	2016	55,951	119,156	374,177	653,224	217,938	27,227	-63,205
		2017	38,242	87,199	478,184	767,479	-73,173	-12,014	-48,957
		2018	52,958	146,588	447,249	840,236	-10,188	-8,732	-93,630
2	ALTO	2016	-26,501	20,445	605,274	1,180,228	-5,310	-15,191	-46,946
		2017	-62,850	5,602	893,122	1,165,094	-34,328	-58,614	-68,452
		2018	-33,021	7,723	883,205	1,109,384	28,131	5,783	-40,744
3	BTEK	2016	2,246	138,783	3,061,460	3,198,251	-344,603	283,981	-136,537
		2017	-42,844	-160,429	3,037,773	4,879,715	139,052	79,982	117,585
		2018	76,002	1,088,089	1,660,650	5,306,055	2,905	-256,712	-1,012,087
4	BUDI	2016	38,624	287,744	1,771,780	3,265,953	88,748	-575,582	-249,120
		2017	45,691	69,285	1,863,833	2,931,807	43,025	117,758	-23,594
		2018	50,467	26,016	1,871,467	2,939,456	136,615	183,451	24,451
5	CEKA	2016	249,697	176,087	215,976	1,485,826	629,808	21,228	73,610
		2017	208,851	107,421	212,313	1,425,964	142,196	7,537	101,430
		2018	287,260	92,650	200,024	1,392,636	-628,410	15	194,610
6	CINT	2016	20,619	39,761	181,812	382,807	12,196	-4,145	-19,142
		2017	29,648	33,220	234,752	399,337	46,530	-9,302	-3,572
		2018	13,554	-97,744	256,898	476,578	-3,565	4,362	111,298
7	DLTA	2016	254,509	259,852	96,275	1,038,322	75,461	-680	-5,343
		2017	279,773	342,202	89,979	1,197,797	2,340	-22,468	-62,429
		2018	338,130	342,494	90,191	1,340,843	115,698	34,490	-4,364

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

8	DVLA	2016	152,083	187,476	404,599	1,376,278	145,259	63,279	-35,393
		2017	162,249	230,738	395,989	1,531,366	124,290	17,150	-68,489
		2018	200,652	26,628	394,752	1,640,886	124,010	87,871	174,024
9	GGRM	2016	6,672,682	6,937,650	20,498,950	63,505,413	5,908,574	521,851	-264,968
		2017	7,755,347	8,204,579	21,408,575	62,951,634	7,031,778	139,148	-449,232
		2018	7,793,068	11,224,700	22,758,558	66,759,930	12,401,738	-503,164	-3,431,632
10	HMSP	2016	12,762,229	14,076,579	6,895,483	38,010,724	6,397,351	269,593	-1,314,350
		2017	12,670,534	15,376,315	6,890,750	42,508,277	3,624,827	-1,215,430	-2,705,781
		2018	13,538,418	20,193,483	7,288,435	43,141,063	7,650,407	34,345	-6,655,065
11	ICBP	2016	3,631,301	4,584,964	7,114,288	26,560,624	2,724,975	530,228	-953,663
		2017	3,543,173	5,174,368	8,120,254	28,901,948	1,140,524	232,514	-1,631,195
		2018	4,658,781	4,653,375	10,741,622	31,619,514	2,806,814	144,917	5,406
12	IIKP	2016	-27,568,903	-1,707,232	115,333,501	332,003,087	64,401,375	-210,228,054	-25,861,671
		2017	-13,010,376	-3,829,838	98,127,980	364,933,258	-62,941,926	-22,373,426	-9,180,538
		2018	15,074,082	841,079	91,056,719	313,924,527	-3,610,379	3,315,018,065	14,233,003
13	INDF	2016	5,266,906	7,175,603	25,701,913	91,831,526	2,688,370	87,907	-1,908,697
		2017	5,097,264	6,507,806	39,492,287	82,174,515	3,436,301	-164,784	-1,410,542
		2018	4,961,851	5,935,829	42,388,236	88,400,877	3,208,110	362,238	-973,978
14	KAEF	2016	271,598	198,051	1,006,745	3,434,879	951,132	154,679	73,547
		2017	331,708	5,241	1,765,913	4,612,563	443,809	219,969	326,467
		2018	401,793	258,255	2,693,682	6,096,149	1,380,934	-76,238	143,538
15	KICI	2016	362,937	-97,291	46,674,790	133,831,889	7,647,303	-81,450,261	460,228
		2017	7,946,916	6,225,044	45,101,495	139,809,135	14,032,688	-1,587,450	1,721,872
		2018	-873,743	-531,709	43,041,846	149,420,010	-26,498,554	417,792	-342,034

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

16	KINO	2016	181,110	11,867	1,222,356	3,211,235	-110,819	-998	169,243
		2017	109,696	240,312	1,247,283	3,284,504	-332,392	-60,013	-130,616
		2018	150,116	104,744	1,423,721	3,237,595	451,057	152,171	45,372
17	KLBF	2016	2,350,885	2,159,833	4,555,756	13,696,417	1,486,767	291,726	191,052
		2017	2,453,251	2,008,317	5,342,660	15,226,009	807,889	241,886	444,934
		2018	2,497,262	2,770,775	6,252,801	16,616,239	892,186	405,876	-273,513
18	LMPI	2016	6,933,035	17,977,995	261,611,696	793,093,513	-40,748,187	18,451,316	-11,044,960
		2017	31,140,558	-16,797,835	262,152,977	810,364,825	-801,233	-21,119,183	47,938,393
		2018	-46,390,704	29,060,369	260,570,405	834,548,374	44,411,794	-62,586,263	-75,451,073
19	MBTO	2016	8,813,611	4,896,207	146,765,140	648,899,377	-9,338,831	9,899,341	3,917,404
		2017	-24,690,826	-33,053,446	151,096,093	709,959,168	46,133,423	41,116,491	8,362,620
		2018	-114,131,027	6,591,999	134,332,773	780,669,762	-229,059,629	-138,853,657	-120,723,026
20	MLBI	2016	982,129	1,248,469	1,278,015	2,100,853	566,993	77,075	-266,340
		2017	1,322,067	1,331,611	1,364,086	2,275,038	126,425	285,551	-9,544
		2018	1,224,807	1,412,515	1,524,061	2,510,078	259,879	33,246	-187,708
21	RMBA	2016	-2,085,811	-2,567,883	4,435,125	12,667,314	2,414,629	669,624	482,072
		2017	-480,063	6,706	4,987,984	13,470,943	1,029,889	656,546	-486,769
		2018	-608,463	-8,892	5,216,573	14,083,598	1,664,187	305,973	-599,571
22	ROTI	2016	279,777	414,702	1,842,722	2,706,324	347,419	33,409	-134,925
		2017	135,364	370,617	1,993,663	2,919,641	-30,821	53,997	-235,253
		2018	127,171	295,922	2,222,133	4,559,574	275,446	116,126	-168,751
23	SKBM	2016	22,545	-33,834	436,019	764,484	138,870	64,920	56,379
		2017	25,880	-98,663	485,558	1,001,657	340,371	69,700	124,543
		2018	15,955	-55,800	582,660	1,623,027	112,424	26,037	71,755

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

24	TCID	2016	162,060	264,194	935,345	2,082,097	211,886	-130,477	-102,134
		2017	236,181	363,708	964,643	2,185,101	179,619	43,686	-127,527
		2018	185,123	193,367	998,709	2,361,807	-57,641	-10,483	-8,244
25	TSPC	2016	545,494	491,655	1,806,744	6,284,730	956,757	28,310	53,839
		2017	557,340	544,164	1,984,179	6,585,807	427,223	163,160	13,176
		2018	540,378	389,088	2,271,380	7,434,900	-8,556,651	59,546	151,290
26	ULTJ	2016	709,826	779,109	1,042,072	3,539,996	292,055	26,752	-69,283
		2017	718,402	1,072,516	1,336,398	4,239,200	193,571	33,643	-354,114
		2018	701,607	575,823	1,453,135	5,175,896	593,323	22,595	125,784
27	UNVR	2016	6,390,672	6,684,219	9,529,476	15,729,945	3,569,702	207,582	-293,547
		2017	7,004,562	7,059,862	10,422,133	16,745,695	1,150,778	905,700	-55,300
		2018	9,109,445	7,914,537	10,627,387	18,906,413	597,563	267,917	1,194,908
28	WIIM	2016	106,290	136,704	330,448	1,342,700	-153,624	698	-30,414
		2017	40,590	194,599	312,881	1,353,634	-209,369	-6,867	-154,009
		2018	51,143	140,978	319,991	1,225,712	-71,043	6,098	-89,835

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

$$\text{Rumus Kedua } \frac{TA_{it}}{A_{it-1}} = \alpha \left(\frac{1}{A_{it-1}} \right) + \alpha \left(\frac{\Delta Sales_{it}}{A_{it-1}} - \frac{\Delta RECT}{A_{it-1}} \right) + e$$

No.	Kode	LK	$\alpha 0$	1/At-1	$\Delta REV/At-1$	PPEt/At-1	TA/At-1
α			(0.009378)	18,487.620	(0.002746)	(0.034626)	
1	ADES	2016	(0.009378)	0.028302	(0.000916)	(0.019834)	-0.001826365
		2017	(0.009378)	0.024089	0.000262	(0.021574)	-0.006601437
		2018	(0.009378)	0.022003	0.000033	(0.018431)	-0.005772879
2	ALTO	2016	(0.009378)	0.015664	0.000012	(0.017758)	-0.011458968
		2017	(0.009378)	0.015868	0.000081	(0.026543)	-0.019972302
		2018	(0.009378)	0.016665	(0.000070)	(0.027567)	-0.020349390
3	BTEK	2016	(0.009378)	0.005781	0.000296	(0.033145)	-0.036446612
		2017	(0.009378)	0.003789	(0.000078)	(0.021556)	-0.027223334
		2018	(0.009378)	0.003484	(0.000002)	(0.010837)	-0.016732244
4	BUDI	2016	(0.009378)	0.005661	(0.000075)	(0.018785)	-0.022576517
		2017	(0.009378)	0.006306	(0.000040)	(0.022013)	-0.025125151
		2018	(0.009378)	0.006289	(0.000128)	(0.022045)	-0.025261531
5	CEKA	2016	(0.009378)	0.012443	(0.001164)	(0.005033)	-0.003132462
		2017	(0.009378)	0.012965	(0.000274)	(0.005155)	-0.001842326
		2018	(0.009378)	0.013275	0.001239	(0.004973)	0.000163045
6	CINT	2016	(0.009378)	0.048295	(0.000087)	(0.016445)	0.022383978
		2017	(0.009378)	0.046296	(0.000320)	(0.020355)	0.016242781
		2018	(0.009378)	0.038792	0.000021	(0.018665)	0.010769928

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

7	DLTA	2016	(0.009378)	0.017805	(0.000200)	(0.003211)	0.005017136
		2017	(0.009378)	0.015435	(0.000005)	(0.002601)	0.003450202
		2018	(0.009378)	0.013788	(0.000237)	(0.002329)	0.001844015
8	DVLA	2016	(0.009378)	0.013433	(0.000290)	(0.010179)	-0.006414141
		2017	(0.009378)	0.012073	(0.000223)	(0.008954)	-0.006482020
		2018	(0.009378)	0.011267	(0.000208)	(0.008330)	-0.006648739
9	GGRM	2016	(0.009378)	0.000291	(0.000255)	(0.011177)	-0.020519317
		2017	(0.009378)	0.000294	(0.000307)	(0.011776)	-0.021166653
		2018	(0.009378)	0.000277	(0.000510)	(0.011804)	-0.021415241
10	HMSP	2016	(0.009378)	0.000486	(0.000462)	(0.006281)	-0.015635247
		2017	(0.009378)	0.000435	(0.000234)	(0.005613)	-0.014790246
		2018	(0.009378)	0.000429	(0.000487)	(0.005850)	-0.015286286
11	ICBP	2016	(0.009378)	0.000696	(0.000282)	(0.009275)	-0.018238277
		2017	(0.009378)	0.000640	(0.000108)	(0.009728)	-0.018575172
		2018	(0.009378)	0.000585	(0.000244)	(0.011763)	-0.020800038
12	IIKP	2016	(0.009378)	0.000056	(0.000533)	(0.012029)	-0.021883596
		2017	(0.009378)	0.000051	0.000474	(0.009311)	-0.018164410
		2018	(0.009378)	0.000059	0.000032	(0.010044)	-0.019331119
13	INDF	2016	(0.009378)	0.000201	(0.000080)	(0.009691)	-0.018948233
		2017	(0.009378)	0.000225	(0.000115)	(0.016641)	-0.025908775
		2018	(0.009378)	0.000209	(0.000100)	(0.016603)	-0.025871693

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

14	KAEF	2016	(0.009378)	0.005382	(0.000760)	(0.010149)	-0.014904757
		2017	(0.009378)	0.004008	(0.000264)	(0.013257)	-0.018890625
		2018	(0.009378)	0.003033	(0.000622)	(0.015300)	-0.022267425
15	KICI	2016	(0.009378)	0.000138	(0.000157)	(0.012076)	-0.021472824
		2017	(0.009378)	0.000132	(0.000276)	(0.011170)	-0.020691499
		2018	(0.009378)	0.000124	0.000487	(0.009974)	-0.018741634
16	KINO	2016	(0.009378)	0.005757	0.000095	(0.013180)	-0.016706448
		2017	(0.009378)	0.005629	0.000278	(0.013149)	-0.016620510
		2018	(0.009378)	0.005710	(0.000383)	(0.015227)	-0.019276936
17	KLBF	2016	(0.009378)	0.001350	(0.000298)	(0.011517)	-0.019843704
		2017	(0.009378)	0.001214	(0.000146)	(0.012150)	-0.020459419
		2018	(0.009378)	0.001113	(0.000147)	(0.013030)	-0.021442813
18	LMPI	2016	(0.009378)	0.000023	0.000141	(0.011422)	-0.020635417
		2017	(0.009378)	0.000023	0.000003	(0.011202)	-0.020553980
		2018	(0.009378)	0.000022	(0.000146)	(0.010811)	-0.020313230
19	MBTO	2016	(0.009378)	0.000028	0.000040	(0.007832)	-0.017141542
		2017	(0.009378)	0.000026	(0.000178)	(0.007369)	-0.016899627
		2018	(0.009378)	0.000024	0.000806	(0.005958)	-0.014506828
20	MLBI	2016	(0.009378)	0.008800	(0.000741)	(0.021064)	-0.022383141
		2017	(0.009378)	0.008126	(0.000153)	(0.020761)	-0.022165648
		2018	(0.009378)	0.007365	(0.000284)	(0.021024)	-0.023321050

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

21	RMBA	2016	(0.009378)	0.001459	(0.000523)	(0.012123)	-0.020565343
		2017	(0.009378)	0.001372	(0.000210)	(0.012821)	-0.021036752
		2018	(0.009378)	0.001313	(0.000324)	(0.012825)	-0.021215266
22	ROTI	2016	(0.009378)	0.006831	(0.000353)	(0.023577)	-0.026475910
		2017	(0.009378)	0.006332	0.000029	(0.023644)	-0.026661057
		2018	(0.009378)	0.004055	(0.000166)	(0.016875)	-0.022364374
23	SKBM	2016	(0.009378)	0.024183	(0.000499)	(0.019749)	-0.005442419
		2017	(0.009378)	0.018457	(0.000933)	(0.016785)	-0.008639194
		2018	(0.009378)	0.011391	(0.000190)	(0.012431)	-0.010607974
24	TCID	2016	(0.009378)	0.008879	(0.000279)	(0.015555)	-0.016333235
		2017	(0.009378)	0.008461	(0.000226)	(0.015286)	-0.016429089
		2018	(0.009378)	0.007828	0.000067	(0.014642)	-0.016125120
25	TSPC	2016	(0.009378)	0.002942	(0.000418)	(0.009954)	-0.016808701
		2017	(0.009378)	0.002807	(0.000178)	(0.010432)	-0.017181101
		2018	(0.009378)	0.002487	0.003160	(0.010578)	-0.014309421
26	ULTJ	2016	(0.009378)	0.005222	(0.000227)	(0.010193)	-0.014574940
		2017	(0.009378)	0.004361	(0.000125)	(0.010916)	-0.016058044
		2018	(0.009378)	0.003572	(0.000315)	(0.009721)	-0.015842175
27	UNVR	2016	(0.009378)	0.001175	(0.000623)	(0.020977)	-0.029802891
		2017	(0.009378)	0.001104	(0.000189)	(0.021550)	-0.030013106
		2018	(0.009378)	0.000978	(0.000087)	(0.019463)	-0.027950385
29	WIIM	2016	(0.009378)	0.013769	0.000314	(0.008522)	-0.003816535
		2017	(0.009378)	0.013658	0.000425	(0.008004)	-0.003299008
		2018	(0.009378)	0.015083	0.000159	(0.009040)	-0.003175323

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

$$\text{Rumus Ketiga } NDA_{it} = \alpha \left(\frac{1}{A_{it-1}} \right) + \alpha \left(\frac{\Delta Sales_{it}}{A_{it-1}} - \frac{\Delta RECT_{it}}{A_{it-1}} \right) + \alpha \left(\frac{PPE_{it}}{A_{it-1}} \right)$$

No.	Kode	LK	$\alpha 0$	$1/A_{t-1}$	$(\Delta REV - \Delta REC)/A_{t-1}$	PPE_t/A_{t-1}	NDA_t
α			!(0.011252!)	19,522.88	!(0.007039!)	!(0,032575!)	
1	ADES	2016	!(0.011252!)	0.029887	-0.002055	-0.018659	-0.002080
		2017	!(0.011252!)	0.025438	0.000561	-0.020296	-0.005550
		2018	!(0.011252!)	0.023235	0.000012	-0.017339	-0.005344
2	ALTO	2016	!(0.011252!)	0.016542	-0.000059	-0.016706	-0.011475
		2017	!(0.011252!)	0.016756	-0.000147	-0.024971	-0.019613
		2018	!(0.011252!)	0.017598	-0.000142	-0.025934	-0.019730
3	BTEK	2016	!(0.011252!)	0.006104	0.001383	-0.031182	-0.034946
		2017	!(0.011252!)	0.004001	-0.000085	-0.020279	-0.027615
		2018	!(0.011252!)	0.003679	-0.000344	-0.010195	-0.018112
4	BUDI	2016	!(0.011252!)	0.005978	-0.001432	-0.017672	-0.024378
		2017	!(0.011252!)	0.006659	0.000179	-0.020709	-0.025122
		2018	!(0.011252!)	0.006642	0.000112	-0.020740	-0.025238
5	CEKA	2016	!(0.011252!)	0.013139	-0.002883	-0.004735	-0.005731
		2017	!(0.011252!)	0.013691	-0.000665	-0.004850	-0.003076
		2018	!(0.011252!)	0.014019	0.003176	-0.004679	0.001264
6	CINT	2016	!(0.011252!)	0.050999	-0.000300	-0.015471	0.023975
		2017	!(0.011252!)	0.048888	-0.000984	-0.019149	0.017503
		2018	!(0.011252!)	0.040965	0.000117	-0.017559	0.012270

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

7	DLTA	2016	!(0.011252!)	0.018802	-0.000516	-0.003020	0.004014
		2017	!(0.011252!)	0.016299	-0.000146	-0.002447	0.002454
		2018	!(0.011252!)	0.014560	-0.000426	-0.002191	0.000691
8	DVLA	2016	!(0.011252!)	0.014185	-0.000419	-0.009576	-0.007062
		2017	!(0.011252!)	0.012749	-0.000492	-0.008423	-0.007419
		2018	!(0.011252!)	0.011898	-0.000155	-0.007837	-0.007346
9	GGRM	2016	!(0.011252!)	0.000307	-0.000597	-0.010515	-0.022057
		2017	!(0.011252!)	0.000310	-0.000771	-0.011078	-0.022791
		2018	!(0.011252!)	0.000292	-0.001361	-0.011105	-0.023425
10	HMSP	2016	!(0.011252!)	0.000514	-0.001135	-0.005909	-0.017783
		2017	!(0.011252!)	0.000459	-0.000802	-0.005281	-0.016875
		2018	!(0.011252!)	0.000453	-0.001243	-0.005503	-0.017545
11	ICBP	2016	!(0.011252!)	0.000735	-0.000582	-0.008725	-0.019824
		2017	!(0.011252!)	0.000675	-0.000221	-0.009152	-0.019950
		2018	!(0.011252!)	0.000617	-0.000593	-0.011066	-0.022293
12	IHKP	2016	!(0.011252!)	0.000059	-0.005823	-0.011316	-0.028332
		2017	!(0.011252!)	0.000053	0.000783	-0.008759	-0.019175
		2018	!(0.011252!)	0.000062	0.074412	-0.009449	0.053774
13	INDF	2016	!(0.011252!)	0.000213	-0.000199	-0.009117	-0.020356
		2017	!(0.011252!)	0.000238	-0.000308	-0.015655	-0.026978
		2018	!(0.011252!)	0.000221	-0.000227	-0.015620	-0.026877
14	KAEF	2016	!(0.011252!)	0.005684	-0.001632	-0.009548	-0.016748
		2017	!(0.011252!)	0.004233	-0.000342	-0.012471	-0.019832
		2018	!(0.011252!)	0.003202	-0.001683	-0.014394	-0.024126

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

15	KICI	2016	!(0.011252!)	0.000146	-0.004686	-0.011361	-0.027153
		2017	!(0.011252!)	0.000140	-0.000786	-0.010508	-0.022407
		2018	!(0.011252!)	0.000131	0.001268	-0.009384	-0.019237
16	KINO	2016	!(0.011252!)	0.006080	0.000241	-0.012400	-0.017331
		2017	!(0.011252!)	0.005944	0.000584	-0.012370	-0.017095
		2018	!(0.011252!)	0.006030	-0.000650	-0.014325	-0.020197
17	KLBF	2016	!(0.011252!)	0.001425	-0.000614	-0.010835	-0.021276
		2017	!(0.011252!)	0.001282	-0.000262	-0.011430	-0.021662
		2018	!(0.011252!)	0.001175	-0.000206	-0.012258	-0.022541
18	LMPI	2016	!(0.011252!)	0.000025	0.000525	-0.010745	-0.021447
		2017	!(0.011252!)	0.000024	-0.000176	-0.010538	-0.021942
		2018	!(0.011252!)	0.000023	-0.000902	-0.010171	-0.022302
19	MBTO	2016	!(0.011252!)	0.000030	0.000209	-0.007368	-0.018381
		2017	!(0.011252!)	0.000027	-0.000050	-0.006933	-0.018207
		2018	!(0.011252!)	0.000025	0.000813	-0.005605	-0.016019
20	MLBI	2016	!(0.011252!)	0.009293	-0.001641	-0.019816	-0.023417
		2017	!(0.011252!)	0.008581	0.000492	-0.019532	-0.021710
		2018	!(0.011252!)	0.007778	-0.000636	-0.019779	-0.023889
21	RMBA	2016	!(0.011252!)	0.001541	-0.000970	-0.011405	-0.022086
		2017	!(0.011252!)	0.001449	-0.000195	-0.012062	-0.022060
		2018	!(0.011252!)	0.001386	-0.000679	-0.012066	-0.022610
22	ROTI	2016	!(0.011252!)	0.007214	-0.000817	-0.022180	-0.027035
		2017	!(0.011252!)	0.006687	0.000204	-0.022244	-0.026604
		2018	!(0.011252!)	0.004282	-0.000246	-0.015876	-0.023092

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

23	SKBM	2016	!(0.011252!)	0.025537	-0.000681	-0.018579	-0.004975
		2017	!(0.011252!)	0.019491	-0.001902	-0.015791	-0.009454
		2018	!(0.011252!)	0.012029	-0.000375	-0.011694	-0.011292
24	TCID	2016	!(0.011252!)	0.009377	-0.001157	-0.014634	-0.017667
		2017	!(0.011252!)	0.008935	-0.000438	-0.014381	-0.017136
		2018	!(0.011252!)	0.008266	0.000141	-0.013775	-0.016620
25	TSPC	2016	!(0.011252!)	0.003106	-0.001040	-0.009365	-0.018550
		2017	!(0.011252!)	0.002964	-0.000282	-0.009814	-0.018384
		2018	!(0.011252!)	0.002626	0.008157	-0.009952	-0.010421
26	ULTJ	2016	!(0.011252!)	0.005515	-0.000528	-0.009589	-0.015854
		2017	!(0.011252!)	0.004605	-0.000266	-0.010269	-0.017181
		2018	!(0.011252!)	0.003772	-0.000776	-0.009145	-0.017402
27	UNVR	2016	!(0.011252!)	0.001241	-0.001505	-0.019735	-0.031250
		2017	!(0.011252!)	0.001166	-0.000103	-0.020274	-0.030463
		2018	!(0.011252!)	0.001033	-0.000123	-0.018311	-0.028653
28	WIIM	2016	!(0.011252!)	0.014540	0.000809	-0.008017	-0.003920
		2017	!(0.011252!)	0.014423	0.001053	-0.007529	-0.003306
		2018	!(0.011252!)	0.015928	0.000443	-0.008504	-0.003385

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

Rumus Keempat $DA_{it} = \left(\frac{TA_{it}}{A_{it-1}}\right) - NDA_{it}$

No.	Kode	LK	TA_t/A_{t-1}	NDA_t	DA_t
1	ADES	2016	-0.001826	-0.002080	0.000253
		2017	-0.006601	-0.005550	-0.001052
		2018	-0.005773	-0.005344	-0.000429
2	ALTO	2016	-0.011459	-0.011475	0.000016
		2017	-0.019972	-0.019613	-0.000359
		2018	-0.020349	-0.019730	-0.000620
3	BTEK	2016	-0.036447	-0.034946	-0.001501
		2017	-0.027223	-0.027615	0.000392
		2018	-0.016732	-0.018112	0.001380
4	BUDI	2016	-0.022577	-0.024378	0.001802
		2017	-0.025125	-0.025122	-0.000003
		2018	-0.025262	-0.025238	-0.000024
5	CEKA	2016	-0.003132	-0.005731	0.002598
		2017	-0.001842	-0.003076	0.001234
		2018	0.000163	0.001264	-0.001101
6	CINT	2016	0.022384	0.023975	-0.001592
		2017	0.016243	0.017503	-0.001260
		2018	0.010770	0.012270	-0.001500
7	DLTA	2016	0.005017	0.004014	0.001003
		2017	0.003450	0.002454	0.000996
		2018	0.001844	0.000691	0.001153
8	DVLA	2016	-0.006414	-0.007062	0.000648
		2017	-0.006482	-0.007419	0.000937
		2018	-0.006649	-0.007346	0.000697
9	GGRM	2016	-0.020519	-0.022057	0.001537
		2017	-0.021167	-0.022791	0.001624
		2018	-0.021415	-0.023425	0.002010
10	HMSP	2016	-0.015635	-0.017783	0.002147
		2017	-0.014790	-0.016875	0.002085
		2018	-0.015286	-0.017545	0.002259
11	ICBP	2016	-0.018238	-0.019824	0.001586
		2017	-0.018575	-0.019950	0.001375
		2018	-0.020800	-0.022293	0.001493
12	IIKP	2016	-0.021884	-0.028332	0.006448
		2017	-0.018164	-0.019175	0.001011
		2018	-0.019331	0.053774	-0.073105

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

14	KAEF	2016	-0.014905	-0.016748	0.001843
		2017	-0.018891	-0.019832	0.000942
		2018	-0.022267	-0.024126	0.001858
15	KICI	2016	-0.021473	-0.027153	0.005680
		2017	-0.020691	-0.022407	0.001716
		2018	-0.018742	-0.019237	0.000495
16	KINO	2016	-0.016706	-0.017331	0.000625
		2017	-0.016621	-0.017095	0.000474
		2018	-0.019277	-0.020197	0.000920
17	KLBF	2016	-0.019844	-0.021276	0.001432
		2017	-0.020459	-0.021662	0.001202
		2018	-0.021443	-0.022541	0.001098
18	LMPI	2016	-0.020635	-0.021447	0.000812
		2017	-0.020554	-0.021942	0.001388
		2018	-0.020313	-0.022302	0.001989
19	MBTO	2016	-0.017142	-0.018381	0.001239
		2017	-0.016900	-0.018207	0.001307
		2018	-0.014507	-0.016019	0.001512
20	MLBI	2016	-0.022383	-0.023417	0.001034
		2017	-0.022166	-0.021710	-0.000456
		2018	-0.023321	-0.023889	0.000567
21	RMBA	2016	-0.020565	-0.022086	0.001520
		2017	-0.021037	-0.022060	0.001023
		2018	-0.021215	-0.022610	0.001395
22	ROTI	2016	-0.026476	-0.027035	0.000559
		2017	-0.026661	-0.026604	-0.000057
		2018	-0.022364	-0.023092	0.000727
23	SKBM	2016	-0.005442	-0.004975	-0.000468
		2017	-0.008639	-0.009454	0.000815
		2018	-0.010608	-0.011292	0.000684
24	TCID	2016	-0.016333	-0.017667	0.001333
		2017	-0.016429	-0.017136	0.000707
		2018	-0.016125	-0.016620	0.000495
25	TSPC	2016	-0.016809	-0.018550	0.001741
		2017	-0.017181	-0.018384	0.001203
		2018	-0.014309	-0.010421	-0.003889
26	ULTJ	2016	-0.014575	-0.015854	0.001279
		2017	-0.016058	-0.017181	0.001123
		2018	-0.015842	-0.017402	0.001560

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

(Lanjutan Lampiran 6)

27	UNVR	2016	-0.029803	-0.031250	0.001447
		2017	-0.030013	-0.030463	0.000450
		2018	-0.027950	-0.028653	0.000702
28	WIIM	2016	-0.003817	-0.003920	0.000103
		2017	-0.003299	-0.003306	0.000007
		2018	-0.003175	-0.003385	0.000210

Sumber : Bursa Efek Indonesia, Diolah Oleh Penulis (2019)

Lampiran 7. Hasil Output *Eviews* 10

Hasil Uji Model Menggunakan Uji Chow

Redundant Fixed Effects Tests				
Equation: Untitled				
Test cross-section fixed effects				
Effects Test	Statistic	d.f.	Prob.	
Cross-section F	0.447481	(27,51)	0.9868	
Cross-section Chi-square	17.859215	27	0.9078	
Cross-section fixed effects test equation: Dependent Variable: MAN_LABA Method: Panel Least Squares Date: 01/14/20 Time: 14:43 Sample: 2016 2018 Periods included: 3 Cross-sections included: 28 Total panel (balanced) observations: 84				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.003213	0.009365	-0.343094	0.7325
KEP_MANAJERIAL	0.017280	0.007471	2.313107	0.0234
KEP_INSTITUSIONAL	0.014626	0.005158	2.835585	0.0058
KOM_INDEPENDEN	-0.001848	0.005348	-0.345511	0.7306
KOM_AUDIT	-0.007133	0.008602	-0.829279	0.4095
UK_KAP	0.001305	0.001919	0.680333	0.4983
R-squared	0.115178	Mean dependent var	-7.14E-06	
Adjusted R-squared	0.058458	S.D. dependent var	0.008178	
S.E. of regression	0.007935	Akaike info criterion	-6.766323	
Sum squared resid	0.004911	Schwarz criterion	-6.592693	
Log likelihood	290.1856	Hannan-Quinn criter.	-6.696525	
F-statistic	2.030658	Durbin-Watson stat	1.702613	
Prob(F-statistic)	0.083411			

Sumber : Hasil Output Regresi Data Panel *Eviews* 10

(Lanjutan Lampiran 7)

Hasil Uji Model Menggunakan Uji Hausman

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	1.773517	5	0.8795	
** WARNING: estimated cross-section random effects variance is zero.				
Cross-section random effects test comparisons:				
Variable	Fixed	Random	Var(Diff.)	Prob.
KEP_MANAJERIAL	-0.009009	0.017280	0.000478	0.2293
KEP_INSTITUSIONAL	-0.012394	0.014626	0.000468	0.2115
KOM_INDEPENDEN	-0.004636	-0.001848	0.000549	0.9053
KOM_AUDIT	0.003123	-0.007133	0.000824	0.7208
UK_KAP	0.001050	0.001305	0.000112	0.9808
Cross-section random effects test equation:				
Dependent Variable: MAN_LABA				
Method: Panel Least Squares				
Date: 01/14/20 Time: 14:56				
Sample: 2016 2018				
Periods included: 3				
Cross-sections included: 28				
Total panel (balanced) observations: 84				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.007210	0.031269	0.230585	0.8186
KEP_MANAJERIAL	-0.009009	0.023391	-0.385137	0.7017
KEP_INSTITUSIONAL	-0.012394	0.022376	-0.553921	0.5821
KOM_INDEPENDEN	-0.004636	0.024177	-0.191751	0.8487
KOM_AUDIT	0.003123	0.030253	0.103227	0.9182
UK_KAP	0.001050	0.010807	0.097164	0.9230
Effects Specification				
Cross-section fixed (dummy variables)				
R-squared	0.284646	Mean dependent var	-7.14E-06	
Adjusted R-squared	-0.164203	S.D. dependent var	0.008178	
S.E. of regression	0.008823	Akaike info criterion	-6.336075	
Sum squared resid	0.003971	Schwarz criterion	-5.381111	
Log likelihood	299.1152	Hannan-Quinn criter.	-5.952188	
F-statistic	0.634169	Durbin-Watson stat	2.082347	
Prob(F-statistic)	0.913920			

Sumber : Hasil Output Regresi Data Panel *Eviews 10*

(Lanjutan Lampiran 7)

Hasil Uji Model Menggunakan *Lagrange Multiplier*

Lagrange multiplier (LM) test for panel data			
Date: 01/14/20 Time: 15:01			
Sample: 2016 2018			
Total panel observations: 84			
Probability in ()			
Null (no rand. effect) Alternative	Cross-section One-sided	Period One-sided	Both
Breusch-Pagan	5.307957 (0.0212)	8.92E-06 (0.9976)	5.307966 (0.0212)
Honda	-2.303900 (0.9894)	0.002987 (0.4988)	-1.626992 (0.9481)
King-Wu	-2.303900 (0.9894)	0.002987 (0.4988)	-0.602152 (0.7265)
GHM	-- --	-- --	8.92E-06 (0.7488)

Sumber : Hasil Output Regresi Data Panel *Eviews 10*

Lampiran 8. Titik Persentase Distribusi t

df = 1 – 40

Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
df	0.50	0.20	0.10	0.050	0.02	0.010	0.002
1	1.00000	3.07768	6.31375	12.70620	31.82052	63.65674	318.30884
2	0.81650	1.88562	2.91999	4.30265	6.96456	9.92484	22.32712
3	0.76489	1.63774	2.35336	3.18245	4.54070	5.84091	10.21453
4	0.74070	1.53321	2.13185	2.77645	3.74695	4.60409	7.17318
5	0.72669	1.47588	2.01505	2.57058	3.36493	4.03214	5.89343
6	0.71756	1.43976	1.94318	2.44691	3.14267	3.70743	5.20763
7	0.71114	1.41492	1.89458	2.36462	2.99795	3.49948	4.78529
8	0.70639	1.39682	1.85955	2.30600	2.89646	3.35539	4.50079
9	0.70272	1.38303	1.83311	2.26216	2.82144	3.24984	4.29681
10	0.69981	1.37218	1.81246	2.22814	2.76377	3.16927	4.14370
11	0.69745	1.36343	1.79588	2.20099	2.71808	3.10581	4.02470
12	0.69548	1.35622	1.78229	2.17881	2.68100	3.05454	3.92963
13	0.69383	1.35017	1.77093	2.16037	2.65031	3.01228	3.85198
14	0.69242	1.34503	1.76131	2.14479	2.62449	2.97684	3.78739
15	0.69120	1.34061	1.75305	2.13145	2.60248	2.94671	3.73283
16	0.69013	1.33676	1.74588	2.11991	2.58349	2.92078	3.68615
17	0.68920	1.33338	1.73961	2.10982	2.56693	2.89823	3.64577
18	0.68836	1.33039	1.73406	2.10092	2.55238	2.87844	3.61048
19	0.68762	1.32773	1.72913	2.09302	2.53948	2.86093	3.57940
20	0.68695	1.32534	1.72472	2.08596	2.52798	2.84534	3.55181
21	0.68635	1.32319	1.72074	2.07961	2.51765	2.83136	3.52715
22	0.68581	1.32124	1.71714	2.07387	2.50832	2.81876	3.50499
23	0.68531	1.31946	1.71387	2.06866	2.49987	2.80734	3.48496
24	0.68485	1.31784	1.71088	2.06390	2.49216	2.79694	3.46678
25	0.68443	1.31635	1.70814	2.05954	2.48511	2.78744	3.45019
26	0.68404	1.31497	1.70562	2.05553	2.47863	2.77871	3.43500
27	0.68368	1.31370	1.70329	2.05183	2.47266	2.77068	3.42103
28	0.68335	1.31253	1.70113	2.04841	2.46714	2.76326	3.40816
29	0.68304	1.31143	1.69913	2.04523	2.46202	2.75639	3.39624
30	0.68276	1.31042	1.69726	2.04227	2.45726	2.75000	3.38518
31	0.68249	1.30946	1.69552	2.03951	2.45282	2.74404	3.37490
32	0.68223	1.30857	1.69389	2.03693	2.44868	2.73848	3.36531
33	0.68200	1.30774	1.69236	2.03452	2.44479	2.73328	3.35634
34	0.68177	1.30695	1.69092	2.03224	2.44115	2.72839	3.34793
35	0.68156	1.30621	1.68957	2.03011	2.43772	2.72381	3.34005
36	0.68137	1.30551	1.68830	2.02809	2.43449	2.71948	3.33262
37	0.68118	1.30485	1.68709	2.02619	2.43145	2.71541	3.32563
38	0.68100	1.30423	1.68595	2.02439	2.42857	2.71156	3.31903
39	0.68083	1.30364	1.68488	2.02269	2.42584	2.70791	3.31279
40	0.68067	1.30308	1.68385	2.02108	2.42326	2.70446	3.30688

Sumber : Junaidi, 2010.

(Lanjutan Lampiran 8)

df = 41 – 80

Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
df	0.50	0.20	0.10	0.050	0.02	0.010	0.002
41	0.68052	1.30254	1.68288	2.01954	2.42080	2.70118	3.30127
42	0.68038	1.30204	1.68195	2.01808	2.41847	2.69807	3.29595
43	0.68024	1.30155	1.68107	2.01669	2.41625	2.69510	3.29089
44	0.68011	1.30109	1.68023	2.01537	2.41413	2.69228	3.28607
45	0.67998	1.30065	1.67943	2.01410	2.41212	2.68959	3.28148
46	0.67986	1.30023	1.67866	2.01290	2.41019	2.68701	3.27710
47	0.67975	1.29982	1.67793	2.01174	2.40835	2.68456	3.27291
48	0.67964	1.29944	1.67722	2.01063	2.40658	2.68220	3.26891
49	0.67953	1.29907	1.67655	2.00958	2.40489	2.67995	3.26508
50	0.67943	1.29871	1.67591	2.00856	2.40327	2.67779	3.26141
51	0.67933	1.29837	1.67528	2.00758	2.40172	2.67572	3.25789
52	0.67924	1.29805	1.67469	2.00665	2.40022	2.67373	3.25451
53	0.67915	1.29773	1.67412	2.00575	2.39879	2.67182	3.25127
54	0.67906	1.29743	1.67356	2.00488	2.39741	2.66998	3.24815
55	0.67898	1.29713	1.67303	2.00404	2.39608	2.66822	3.24515
56	0.67890	1.29685	1.67252	2.00324	2.39480	2.66651	3.24226
57	0.67882	1.29658	1.67203	2.00247	2.39357	2.66487	3.23948
58	0.67874	1.29632	1.67155	2.00172	2.39238	2.66329	3.23680
59	0.67867	1.29607	1.67109	2.00100	2.39123	2.66176	3.23421
60	0.67860	1.29582	1.67065	2.00030	2.39012	2.66028	3.23171
61	0.67853	1.29558	1.67022	1.99962	2.38905	2.65886	3.22930
62	0.67847	1.29536	1.66980	1.99897	2.38801	2.65748	3.22696
63	0.67840	1.29513	1.66940	1.99834	2.38701	2.65615	3.22471
64	0.67834	1.29492	1.66901	1.99773	2.38604	2.65485	3.22253
65	0.67828	1.29471	1.66864	1.99714	2.38510	2.65360	3.22041
66	0.67823	1.29451	1.66827	1.99656	2.38419	2.65239	3.21837
67	0.67817	1.29432	1.66792	1.99601	2.38330	2.65122	3.21639
68	0.67811	1.29413	1.66757	1.99547	2.38245	2.65008	3.21446
69	0.67806	1.29394	1.66724	1.99495	2.38161	2.64898	3.21260
70	0.67801	1.29376	1.66691	1.99444	2.38081	2.64790	3.21079
71	0.67796	1.29359	1.66660	1.99394	2.38002	2.64686	3.20903
72	0.67791	1.29342	1.66629	1.99346	2.37926	2.64585	3.20733
73	0.67787	1.29326	1.66600	1.99300	2.37852	2.64487	3.20567
74	0.67782	1.29310	1.66571	1.99254	2.37780	2.64391	3.20406
75	0.67778	1.29294	1.66543	1.99210	2.37710	2.64298	3.20249
76	0.67773	1.29279	1.66515	1.99167	2.37642	2.64208	3.20096
77	0.67769	1.29264	1.66488	1.99125	2.37576	2.64120	3.19948
78	0.67765	1.29250	1.66462	1.99085	2.37511	2.64034	3.19804
79	0.67761	1.29236	1.66437	1.99045	2.37448	2.63950	3.19663
80	0.67757	1.29222	1.66412	1.99006	2.37387	2.63869	3.19526

Sumber : Junaidi, 2010.

Lampiran 9. Titik Persentase Distribusi F

Probabilitas = 0,05

N2	df untuk pembilang (N1)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	161	199	216	225	230	234	237	239	241	242	243	244	245	245	246
2	18.51	19.00	19.16	19.25	19.30	19.33	19.35	19.37	19.38	19.40	19.40	19.41	19.42	19.42	19.43
3	10.13	9.55	9.28	9.12	9.01	8.94	8.89	8.85	8.81	8.79	8.76	8.74	8.73	8.71	8.70
4	7.71	6.94	6.59	6.39	6.26	6.16	6.09	6.04	6.00	5.96	5.94	5.91	5.89	5.87	5.86
5	6.61	5.79	5.41	5.19	5.05	4.95	4.88	4.82	4.77	4.74	4.70	4.68	4.66	4.64	4.62
6	5.99	5.14	4.76	4.53	4.39	4.28	4.21	4.15	4.10	4.06	4.03	4.00	3.98	3.96	3.94
7	5.59	4.74	4.35	4.12	3.97	3.87	3.79	3.73	3.68	3.64	3.60	3.57	3.55	3.53	3.51
8	5.32	4.46	4.07	3.84	3.69	3.58	3.50	3.44	3.39	3.35	3.31	3.28	3.26	3.24	3.22
9	5.12	4.26	3.86	3.63	3.48	3.37	3.29	3.23	3.18	3.14	3.10	3.07	3.05	3.03	3.01
10	4.96	4.10	3.71	3.48	3.33	3.22	3.14	3.07	3.02	2.98	2.94	2.91	2.89	2.86	2.85
11	4.84	3.98	3.59	3.36	3.20	3.09	3.01	2.95	2.90	2.85	2.82	2.79	2.76	2.74	2.72
12	4.75	3.89	3.49	3.26	3.11	3.00	2.91	2.85	2.80	2.75	2.72	2.69	2.66	2.64	2.62
13	4.67	3.81	3.41	3.18	3.03	2.92	2.83	2.77	2.71	2.67	2.63	2.60	2.58	2.55	2.53
14	4.60	3.74	3.34	3.11	2.96	2.85	2.76	2.70	2.65	2.60	2.57	2.53	2.51	2.48	2.46
15	4.54	3.68	3.29	3.06	2.90	2.79	2.71	2.64	2.59	2.54	2.51	2.48	2.45	2.42	2.40
16	4.49	3.63	3.24	3.01	2.85	2.74	2.66	2.59	2.54	2.49	2.46	2.42	2.40	2.37	2.35
17	4.45	3.59	3.20	2.96	2.81	2.70	2.61	2.55	2.49	2.45	2.41	2.38	2.35	2.33	2.31
18	4.41	3.55	3.16	2.93	2.77	2.66	2.58	2.51	2.46	2.41	2.37	2.34	2.31	2.29	2.27
19	4.38	3.52	3.13	2.90	2.74	2.63	2.54	2.48	2.42	2.38	2.34	2.31	2.28	2.26	2.23
20	4.35	3.49	3.10	2.87	2.71	2.60	2.51	2.45	2.39	2.35	2.31	2.28	2.25	2.22	2.20
21	4.32	3.47	3.07	2.84	2.68	2.57	2.49	2.42	2.37	2.32	2.28	2.25	2.22	2.20	2.18
22	4.30	3.44	3.05	2.82	2.66	2.55	2.46	2.40	2.34	2.30	2.26	2.23	2.20	2.17	2.15
23	4.28	3.42	3.03	2.80	2.64	2.53	2.44	2.37	2.32	2.27	2.24	2.20	2.18	2.15	2.13
24	4.26	3.40	3.01	2.78	2.62	2.51	2.42	2.36	2.30	2.25	2.22	2.18	2.15	2.13	2.11
25	4.24	3.39	2.99	2.76	2.60	2.49	2.40	2.34	2.28	2.24	2.20	2.16	2.14	2.11	2.09
26	4.23	3.37	2.98	2.74	2.59	2.47	2.39	2.32	2.27	2.22	2.18	2.15	2.12	2.09	2.07
27	4.21	3.35	2.96	2.73	2.57	2.46	2.37	2.31	2.25	2.20	2.17	2.13	2.10	2.08	2.06
28	4.20	3.34	2.95	2.71	2.56	2.45	2.36	2.29	2.24	2.19	2.15	2.12	2.09	2.06	2.04
29	4.18	3.33	2.93	2.70	2.55	2.43	2.35	2.28	2.22	2.18	2.14	2.10	2.08	2.05	2.03
30	4.17	3.32	2.92	2.69	2.53	2.42	2.33	2.27	2.21	2.16	2.13	2.09	2.06	2.04	2.01
31	4.16	3.30	2.91	2.68	2.52	2.41	2.32	2.25	2.20	2.15	2.11	2.08	2.05	2.03	2.00
32	4.15	3.29	2.90	2.67	2.51	2.40	2.31	2.24	2.19	2.14	2.10	2.07	2.04	2.01	1.99
33	4.14	3.28	2.89	2.66	2.50	2.39	2.30	2.23	2.18	2.13	2.09	2.06	2.03	2.00	1.98
34	4.13	3.28	2.88	2.65	2.49	2.38	2.29	2.23	2.17	2.12	2.08	2.05	2.02	1.99	1.97
35	4.12	3.27	2.87	2.64	2.49	2.37	2.29	2.22	2.16	2.11	2.07	2.04	2.01	1.99	1.96
36	4.11	3.26	2.87	2.63	2.48	2.36	2.28	2.21	2.15	2.11	2.07	2.03	2.00	1.98	1.95
37	4.11	3.25	2.86	2.63	2.47	2.36	2.27	2.20	2.14	2.10	2.06	2.02	2.00	1.97	1.95
38	4.10	3.24	2.85	2.62	2.46	2.35	2.26	2.19	2.14	2.09	2.05	2.02	1.99	1.96	1.94
39	4.09	3.24	2.85	2.61	2.46	2.34	2.26	2.19	2.13	2.08	2.04	2.01	1.98	1.95	1.93
40	4.08	3.23	2.84	2.61	2.45	2.34	2.25	2.18	2.12	2.08	2.04	2.00	1.97	1.95	1.92
41	4.08	3.23	2.83	2.60	2.44	2.33	2.24	2.17	2.12	2.07	2.03	2.00	1.97	1.94	1.92
42	4.07	3.22	2.83	2.59	2.44	2.32	2.24	2.17	2.11	2.06	2.03	1.99	1.96	1.94	1.91
43	4.07	3.21	2.82	2.59	2.43	2.32	2.23	2.16	2.11	2.06	2.02	1.99	1.96	1.93	1.91
44	4.06	3.21	2.82	2.58	2.43	2.31	2.23	2.16	2.10	2.05	2.01	1.98	1.95	1.92	1.90
45	4.06	3.20	2.81	2.58	2.42	2.31	2.22	2.15	2.10	2.05	2.01	1.97	1.94	1.92	1.89
46	4.05	3.20	2.81	2.57	2.42	2.30	2.22	2.15	2.09	2.04	2.00	1.97	1.94	1.91	1.89
47	4.05	3.20	2.80	2.57	2.41	2.30	2.21	2.14	2.09	2.04	2.00	1.96	1.93	1.91	1.88
48	4.04	3.19	2.80	2.57	2.41	2.29	2.21	2.14	2.08	2.03	1.99	1.96	1.93	1.90	1.88
49	4.04	3.19	2.79	2.56	2.40	2.29	2.20	2.13	2.08	2.03	1.99	1.96	1.93	1.90	1.88
50	4.03	3.18	2.79	2.56	2.40	2.29	2.20	2.13	2.07	2.03	1.99	1.95	1.92	1.89	1.87

Sumber : Junaidi, 2010

Lampiran 10. Surat Keterangan Riset

SURAT KETERANGAN RISET

Yang bertanda tangan dibawah ini :


Nama : Muhammad Yazid Abdul Azis
NPM : 11150000224
Jurusan : SI Akuntansi

Dengan ini menyatakan bahwa saya telah mengakses data Laporan Keuangan perusahaan manufaktur sektor industri barang konsumsi melalui website www.idx.co.id sebagai keperluan untuk menyusun tugas akhir (skripsi) dengan judul "Pengaruh Mekanisme *Good Corporate Governance* dan Ukuran KAP Terhadap Manajemen Laba Pada Perusahaan Manufaktur Sektor Industri Barang Konsumsi Yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2018".

Demikian surat keterangan ini saya buat dengan sebenar-benarnya, jika saya mengcopy atau mengubah data yang ada saya siap menerima resikonya.

Mengetahui

Jakarta, 08 Februari 2020



Nelli Novyarni, SE, M.Si, Ak, CSRS, CSRA, CSP

Pembimbing

MUHAMMAD YAZID ABDUL AZIS

NPM : 11150000224