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DAFTAR LAMPIRAN

Lampiran 1

UJI STATISTIK DESKRIPTIF

Date: 07/11/20
Time: 10:44
Sample: 2016 2018

	KWPK	C	PROFITABILIT AS	LEVERAGE	UP
Mean	0.892473	1.000000	0.066151	0.674335	17.29508
Median	1.000000	1.000000	0.049512	0.535130	16.06392
Maximum	1.000000	1.000000	0.841909	2.806197	29.01252
Minimum	0.000000	1.000000	2.56E-05	0.029921	7.114119
Std. Dev.	0.311461	0.000000	0.093621	0.533352	5.624827
Skewness	-2.533867	NA	6.315290	1.239765	0.681951
Kurtosis	7.420482	NA	52.10294	4.672030	2.837336
Jarque-Bera Probability	175.2375 0.000000	NA NA	9961.193 0.000000	34.65705 0.000000	7.310915 0.025850
Sum	83.00000	93.00000	6.152060	62.71315	1608.442
Sum Sq. Dev.	8.924731	0.000000	0.806373	26.17076	2910.758
Observations	93	93	93	93	93

Lampiran 2

UJI LIKELIHOOD RATIO

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.305080	(30,59)	0.0031
Cross-section Chi-square	72.138501	30	0.0000

Cross-section fixed effects test equation:

Dependent Variable: KWP K

Method: Panel Least Squares

Date: 07/11/20 Time: 10:46

Sample: 2016 2018

Periods included: 3

Cross-sections included: 31

Total panel (balanced) observations: 93

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.173206	0.114682	10.23010	0.0000
PROFITABILITAS	-0.907592	0.331071	-2.741384	0.0074
LEVERAGE	-0.168686	0.058630	-2.877109	0.0050
UP	-0.006183	0.005515	-1.121145	0.2652
Root MSE	0.287001	R-squared		0.141667
Mean dependent var	0.892473	Adjusted R-squared		0.112734
S.D. dependent var	0.311461	S.E. of regression		0.293380
Akaike info criterion	0.427362	Sum squared resid		7.660392
Schwarz criterion	0.536291	Log likelihood		-15.87234
Hannan-Quinn criter.	0.471345	F-statistic		4.896451
Durbin-Watson stat	1.542747	Prob(F-statistic)		0.003389

Lampiran 3

UJI 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	3.475989	3	0.3239

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
PROFITABILITAS	-0.794156	-0.805503	0.057237	0.9622
LEVERAGE	-0.316028	-0.192244	0.009975	0.2152
UP	0.054802	-0.006150	0.002461	0.2192

Cross-section random effects test equation:

Dependent Variable: KW PK

Method: Panel Least Squares

Date: 07/11/20 Time: 10:47

Sample: 2016 2018

Periods included: 3

Cross-sections included: 31

Total panel (balanced) observations: 93

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.210311	0.850704	0.247220	0.8056
PROFITABILITAS	-0.794156	0.398495	-1.992886	0.0509
LEVERAGE	-0.316028	0.120283	-2.627370	0.0109
UP	0.054802	0.050104	1.093758	0.2785

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	0.194736	R-squared	0.604833
Mean dependent var	0.892473	Adjusted R-squared	0.383807
S.D. dependent var	0.311461	S.E. of regression	0.244491
Akaike info criterion	0.296841	Sum squared resid	3.526763
Schwarz criterion	1.222737	Log likelihood	20.19691
Hannan-Quinn criter.	0.670691	F-statistic	2.736479
Durbin-Watson stat	3.121051	Prob(F-statistic)	0.000368

Lampiran 4

UJI LAGRANGE MULTIPLIER

Lagrange Multiplier Tests for Random Effects

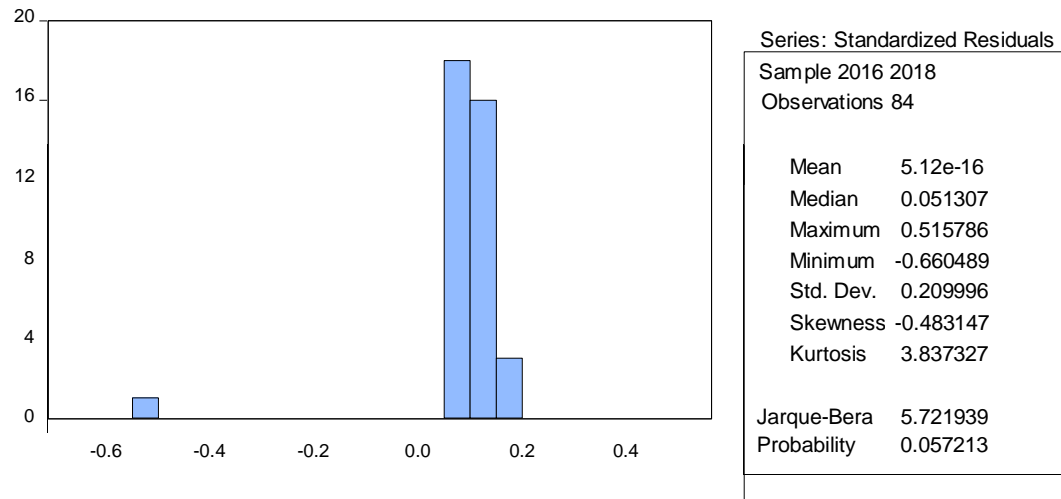
Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided
(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	6.984204 (0.0082)	1.155282 (0.2824)	8.139486 (0.0043)
Honda	2.642764 (0.0041)	-1.074840 (0.8588)	1.108690 (0.1338)
King-Wu	2.642764 (0.0041)	-1.074840 (0.8588)	-0.380019 (0.6480)
Standardized Honda	2.984282 (0.0014)	-0.817239 (0.7931)	-3.112629 (0.9991)
Standardized King-Wu	2.984282 (0.0014)	-0.817239 (0.7931)	-2.859042 (0.9979)
Gourieroux, et al.*	--	--	6.984204 (0.0117)

Lampiran 5

UJINORMALITAS



Lampiran 6

UJIMULTIKOLINEARITAS

	PROFITABILITAS	LEVERAGE	UP
PROFITABILITAS	1.000000	-0.150151	0.082858
LEVERAGE	-0.150151	1.000000	-0.155828
UP	0.082858	-0.155828	1.000000

Lampiran 7

UJI HETEROSKEDASTISITAS

Heteroskedasticity Test: Breusch-Pagan-Godfrey

Null hypothesis: Homoskedasticity

F-statistic	1.035908	Prob. F(3,89)	0.3807
Obs*R-squared	3.137829	Prob. Chi-Square(3)	0.3709
Scaled explained SS	9.674638	Prob. Chi-Square(3)	0.0215

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 07/11/20 Time: 10:59

Sample: 1 93

Included observations: 93

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.025541	0.083953	0.304228	0.7617
PROFITABILITAS	0.046580	0.242361	0.192195	0.8480
LEVERAGE	0.075055	0.042920	1.748702	0.0838
UP	0.000181	0.004038	0.044901	0.9643
R-squared	0.033740	Mean dependent var		0.082370
Adjusted R-squared	0.001170	S.D. dependent var		0.214895
S.E. of regression	0.214769	Akaike info criterion		-0.196446
Sum squared resid	4.105200	Schwarz criterion		-0.087517
Log likelihood	13.13476	Hannan-Quinn criter.		-0.152464
F-statistic	1.035908	Durbin-Watson stat		1.517420
Prob(F-statistic)	0.380698			

Lampiran 8

UJI AUTOKORELASI, ANALISIS REGRESI BERGANDA dan KOEFISIEN DETERMINASI

Dependent Variable: KW PK
 Method: Panel EGLS (Cross-section random effects)
 Date: 07/11/20 Time: 11:05
 Sample: 2016 2018
 Periods included: 3
 Cross-sections included: 31
 Total panel (balanced) observations: 93
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.181753	0.142412	8.298140	0.0000
PROFITABILITAS	-0.805503	0.318687	-2.527570	0.0133
LEVERAGE	-0.192244	0.067032	-2.867933	0.0052
UP	-0.006150	0.006998	-0.878762	0.3819

Effects Specification

	S.D.	Rho
Cross-section random	0.165932	0.3154
Idiosyncratic random	0.244491	0.6846

Weighted Statistics

Root MSE	0.239814	R-squared	0.118519
Mean dependent var	0.578281	Adjusted R-squared	0.088807
S.D. dependent var	0.256812	S.E. of regression	0.245143
Sum squared resid	5.348484	F-statistic	3.988829
Durbin-Watson stat	2.142560	Prob(F-statistic)	0.010258

Unweighted Statistics

R-squared	0.138715	Mean dependent var	0.892473
Sum squared resid	7.686738	Durbin-Watson stat	1.490808

Lampiran 9

DATA TABULASI PENELITIAN

Kode	Tahun	KWPK	Profitabilitas	Leverage	UP
APLN	2016	1	0,0365	1,5787	23,9702
APLN	2017	1	0,0654	1,5041	24,0833
APLN	2018	1	0,0065	1,4234	24,1105
ARMY	2016	1	0,0905	1,1699	17,0124
ARMY	2017	1	0,0824	0,4292	17,0392
ARMY	2018	0	0,0566	0,2688	17,1060
BCIP	2016	1	0,0626	1,5843	13,5787
BCIP	2017	1	0,0635	1,3418	13,6453
BCIP	2018	1	0,0591	1,0708	13,6528
BEST	2016	0	0,0646	0,5351	15,4652
BEST	2017	1	0,0845	0,4862	15,5593
BEST	2018	1	0,0672	0,5077	15,6545
BKSL	2016	1	0,0495	0,5865	16,2456
BKSL	2017	1	0,0313	0,5064	16,5220
BKSL	2018	1	0,0227	0,5302	16,6038
BSDE	2016	0	0,0529	0,5753	17,4671
BSDE	2017	1	0,1124	0,5738	17,6431
BSDE	2018	0	0,0327	0,7203	17,7687
CTRA	2016	1	0,0635	1,0281	17,1886
CTRA	2017	1	0,0507	1,0496	17,2772
CTRA	2018	1	0,0627	1,0601	17,3503
DMAS	2016	1	0,0971	0,0562	15,8701
DMAS	2017	0	0,0880	0,0664	15,8265
DMAS	2018	1	0,0662	0,0433	15,8304
DUTI	2016	1	0,0867	0,2437	16,0868
DUTI	2017	1	0,0230	0,2688	17,1551
DUTI	2018	0	0,0313	0,3429	17,3996
GPRA	2016	1	0,0299	0,5535	14,2662
GPRA	2017	1	0,0249	0,4511	14,2206
GPRA	2018	1	0,0328	0,4200	14,2450
LPCK	2016	0	0,0955	0,3324	15,5477
LPCK	2017	1	0,0296	0,6131	16,3377
LPCK	2018	1	0,2585	0,2459	15,9661
LPKR	2016	1	0,0269	1,0659	10,7278
LPKR	2017	0	0,0151	0,9013	10,9468
LPKR	2018	1	0,0347	0,9555	10,8159
MKPI	2016	0	0,1814	0,7799	15,7044

MKPI	2017	1	0,1748	0,5001	15,7365
MKPI	2018	1	0,1453	0,3396	15,7626
MMLP	2016	1	0,1007	0,2075	22,1010
MMLP	2017	1	0,0546	0,1485	22,4029
MMLP	2018	0	0,0462	0,1475	22,5301
PLIN	2016	1	0,1582	1,0070	15,3386
PLIN	2017	1	0,0199	0,3407	9,5731
PLIN	2018	0	0,0383	0,3364	9,6253
PPRO	2016	1	0,0414	1,9584	15,9959
PPRO	2017	1	0,0366	1,5119	16,3460
PPRO	2018	1	0,0302	1,8316	16,6174
PWON	2016	1	0,0861	0,8760	9,9366
PWON	2017	1	0,0867	0,8261	10,0587
PWON	2018	0	0,1130	0,6339	10,1274
SMRA	2016	1	0,0291	1,5485	9,9432
SMRA	2017	0	0,0246	1,5931	9,9833
SMRA	2018	1	0,0297	1,5715	10,0562
SMDM	2016	1	0,0066	0,2517	14,9466
SMDM	2017	1	0,0063	0,2577	14,9603
SMDM	2018	1	0,0270	0,2375	14,9657
TARA	2016	0	0,0024	0,1575	14,0127
TARA	2017	1	0,0010	0,1716	14,0263
TARA	2018	1	0,0008	0,0658	13,9309
URBN	2016	1	0,8419	0,0299	25,8134
URBN	2017	0	0,0102	2,8062	27,6531
URBN	2018	1	0,0285	0,5007	28,1149
ASRI	2016	1	0,0543	1,8084	16,8205
ASRI	2017	1	0,0958	1,4180	16,8470
ASRI	2018	1	0,0947	1,1872	16,8548
BAPA	2016	1	0,0100	0,6719	25,9121
BAPA	2017	1	0,0740	0,4651	25,9109
BAPA	2018	1	0,0287	0,3474	25,8726
GAMA	2016	0	0,0009	0,1838	27,9273
GAMA	2017	1	0,0003	0,2772	27,9693
GAMA	2018	1	0,0011	0,2479	27,9475
JRPT	2016	1	0,1200	0,7293	15,9537
JRPT	2017	1	0,1179	0,5850	16,0639
JRPT	2018	1	0,0996	0,5749	16,1708
KIJA	2016	1	0,0397	0,9036	16,1889
KIJA	2017	0	0,0133	0,9095	16,2373
KIJA	2018	1	0,0057	0,9469	16,2822
GMTD	2016	1	0,0698	0,9242	7,1141

GMTD	2017	1	0,0544	0,7657	7,1250
GMTD	2018	1	0,0494	0,6397	7,1332
GWSA	2016	1	0,0302	0,0738	15,7562
GWSA	2017	1	0,0262	0,0785	15,7897
GWSA	2018	1	0,0286	0,0867	15,8292
RDTX	2016	0	0,1237	0,1495	14,5583
RDTX	2017	1	0,1127	0,1097	14,6399
RDTX	2018	1	0,1058	0,0921	14,7423
MTLA	2016	1	0,0800	0,5818	15,1913
MTLA	2017	1	0,1143	0,6067	15,3881
MTLA	2018	1	0,0977	0,5104	15,4630

Lampiran 10

Tabel Chi-square

df	Pr	0.25	0.10	0.05	0.010	0.005	0.001
1		1.32330	2.70554	3.84146	6.63490	7.87944	10.82757
2		2.77259	4.60517	5.99146	9.21034	10.59663	13.81551
3		4.10834	6.25139	7.81473	11.34487	12.83816	16.26624
4		5.38527	7.77944	9.48773	13.27670	14.86026	18.46683
5		6.62568	9.23636	11.07050	15.08627	16.74960	20.51501
6		7.84080	10.64464	12.59159	16.81189	18.54758	22.45774
7		9.03715	12.01704	14.06714	18.47531	20.27774	24.32189
8		10.21885	13.36157	15.50731	20.09024	21.95495	26.12448
9		11.38875	14.68366	16.91898	21.66599	23.58935	27.87716
10		12.54886	15.98718	18.30704	23.20925	25.18818	29.58830
11		13.70069	17.27501	19.67514	24.72497	26.75685	31.26413
12		14.84540	18.54935	21.02607	26.21697	28.29952	32.90949
13		15.98391	19.81193	22.36203	27.68825	29.81947	34.52818
14		17.11693	21.06414	23.68479	29.14124	31.31935	36.12327
15		18.24509	22.30713	24.99579	30.57791	32.80132	37.69730
16		19.36886	23.54183	26.29623	31.99993	34.26719	39.25235
17		20.48868	24.76904	27.58711	33.40866	35.71847	40.79022
18		21.60489	25.98942	28.86930	34.80531	37.15645	42.31240
19		22.71781	27.20357	30.14353	36.19087	38.58226	43.82020
20		23.82769	28.41198	31.41043	37.56623	39.99685	45.31475
21		24.93478	29.61509	32.67057	38.93217	41.40106	46.79704
22		26.03927	30.81328	33.92444	40.28936	42.79565	48.26794
23		27.14134	32.00690	35.17246	41.63840	44.18128	49.72823
24		28.24115	33.19624	36.41503	42.97982	45.55851	51.17860
25		29.33885	34.38159	37.65248	44.31410	46.92789	52.61966
26		30.43457	35.56317	38.88514	45.64168	48.28988	54.05196
27		31.52841	36.74122	40.11327	46.96294	49.64492	55.47602
28		32.62049	37.91592	41.33714	48.27824	50.99338	56.89229
29		33.71091	39.08747	42.55697	49.58788	52.33562	58.30117
30		34.79974	40.25602	43.77297	50.89218	53.67196	59.70306
31		35.88708	41.42174	44.98534	52.19139	55.00270	61.09831
32		36.97298	42.58475	46.19426	53.48577	56.32811	62.48722
33		38.05753	43.74518	47.39988	54.77554	57.64845	63.87010
34		39.14078	44.90316	48.60237	56.06091	58.96393	65.24722
35		40.22279	46.05879	49.80185	57.34207	60.27477	66.61883

Lampiran 11

Tabel Durbin-Watson (DW), $\alpha = 5\%$

n	k=1		k=2		k=3		k=4		k=5	
	Dl	dU	dL	dU	dL	dU	dL	dU	dL	dU
71	1.5865	1.6435	1.5577	1.6733	1.5284	1.7041	1.4987	1.7358	1.4685	1.7685
72	1.5895	1.6457	1.5611	1.6751	1.5323	1.7054	1.5029	1.7366	1.4732	1.7688
73	1.5924	1.6479	1.5645	1.6768	1.5360	1.7067	1.5071	1.7375	1.4778	1.7691
74	1.5953	1.6500	1.5677	1.6785	1.5397	1.7079	1.5112	1.7383	1.4822	1.7694
75	1.5981	1.6521	1.5709	1.6802	1.5432	1.7092	1.5151	1.7390	1.4866	1.7698
76	1.6009	1.6541	1.5740	1.6819	1.5467	1.7104	1.5190	1.7399	1.4909	1.7701
77	1.6036	1.6561	1.5771	1.6835	1.5502	1.7117	1.5228	1.7407	1.4950	1.7704
78	1.6063	1.6581	1.5801	1.6851	1.5535	1.7129	1.5265	1.7415	1.4991	1.7708
79	1.6089	1.6601	1.5830	1.6867	1.5568	1.7141	1.5302	1.7423	1.5031	1.7712
80	1.6114	1.6620	1.5859	1.6882	1.5600	1.7153	1.5337	1.7430	1.5070	1.7716
81	1.6139	1.6639	1.5888	1.6898	1.5632	1.7164	1.5372	1.7438	1.5109	1.7720
82	1.6164	1.6657	1.5915	1.6913	1.5663	1.7176	1.5406	1.7446	1.5146	1.7724
83	1.6188	1.6675	1.5942	1.6928	1.5693	1.7187	1.5440	1.7454	1.5183	1.7728
84	1.6212	1.6693	1.5969	1.6942	1.5723	1.7199	1.5472	1.7462	1.5219	1.7732
85	1.6235	1.6711	1.5995	1.6957	1.5752	1.7210	1.5505	1.7470	1.5254	1.7736
86	1.6258	1.6728	1.6021	1.6971	1.5780	1.7221	1.5536	1.7478	1.5289	1.7740
87	1.6280	1.6745	1.6046	1.6985	1.5808	1.7232	1.5567	1.7485	1.5322	1.7745
88	1.6302	1.6762	1.6071	1.6999	1.5836	1.7243	1.5597	1.7493	1.5356	1.7749
89	1.6324	1.6778	1.6095	1.7013	1.5863	1.7254	1.5627	1.7501	1.5388	1.7754
90	1.6345	1.6794	1.6119	1.7026	1.5889	1.7264	1.5656	1.7508	1.5420	1.7758
91	1.6366	1.6810	1.6143	1.7040	1.5915	1.7275	1.5685	1.7516	1.5452	1.7763
92	1.6387	1.6826	1.6166	1.7053	1.5941	1.7285	1.5713	1.7523	1.5482	1.7767
93	1.6407	1.6841	1.6188	1.7066	1.5966	1.7295	1.5741	1.7531	1.5513	1.7772
94	1.6427	1.6857	1.6211	1.7078	1.5991	1.7306	1.5768	1.7538	1.5542	1.7776
95	1.6447	1.6872	1.6233	1.7091	1.6015	1.7316	1.5795	1.7546	1.5572	1.7781
96	1.6466	1.6887	1.6254	1.7103	1.6039	1.7326	1.5821	1.7553	1.5600	1.7785
97	1.6485	1.6901	1.6275	1.7116	1.6063	1.7335	1.5847	1.7560	1.5628	1.7790
98	1.6504	1.6916	1.6296	1.7128	1.6086	1.7345	1.5872	1.7567	1.5656	1.7795
99	1.6522	1.6930	1.6317	1.7140	1.6108	1.7355	1.5897	1.7575	1.5683	1.7799
100	1.6540	1.6944	1.6337	1.7152	1.6131	1.7364	1.5922	1.7582	1.5710	1.7804
101	1.6558	1.6958	1.6357	1.7163	1.6153	1.7374	1.5946	1.7589	1.5736	1.7809
102	1.6576	1.6971	1.6376	1.7175	1.6174	1.7383	1.5969	1.7596	1.5762	1.7813
103	1.6593	1.6985	1.6396	1.7186	1.6196	1.7392	1.5993	1.7603	1.5788	1.7818
104	1.6610	1.6998	1.6415	1.7198	1.6217	1.7402	1.6016	1.7610	1.5813	1.7823
105	1.6627	1.7011	1.6433	1.7209	1.6237	1.7411	1.6038	1.7617	1.5837	1.7827

Lampiran 12

DAFTAR RIWAYAT HIDUP PENELITI**Data Pribadi**

Nama : Lita Budiarti
Jenis Kelamin : Perempuan
Tempat, Tanggal Lahir : Jakarta, 16 Januari 1997
Alamat : Jl. Tipar Timur Rt 07/Rw 04 Jakarta Utara
Agama : Islam
No. Telepon : 081999934344
Email : arlithabudiarti@gmail.com

Pendidikan Formal

TK Mardhotillah
SDN 02 PG Sukapura : 2003 - 2009
SMP Negeri 114 Jakarta : 2009 - 2012
SMA Negeri 75 Jakarta : 2012 - 2015
STIE Indonesia : 2015 - 2020

Pengalaman Organisasi

2015 – 2017 : UKM Tiara Radio STIE Indonesia