

## Lampiran 1

### Daftar Perusahaan Manufaktur yang Menjadi Objek Penelitian

| No. | Kode Perusahaan | Nama Perusahaan                 |
|-----|-----------------|---------------------------------|
| 1.  | ADES            | Akasha Wira International Tbk.  |
| 2.  | AISA            | Tiga Pilar Sejahtera Food Tbk.  |
| 3.  | AKPI            | Argha Karya Prima Industry Tbk. |
| 4.  | ALDO            | Alkindo Naratama Tbk.           |
| 5.  | AMFG            | Asahimas Flat Glass Tbk.        |
| 6.  | ARNA            | Arwana Citra Mulia Tbk.         |
| 7.  | ASII            | Astra International Tbk.        |
| 8.  | AUTO            | Astra Auto Part Tbk.            |
| 9.  | BUDI            | Budi Starch and Sweetener Tbk.  |
| 10. | CEKA            | Wilmar Cahaya Indonesia Tbk.    |
| 11. | CPIN            | Charoen Pokphand Indonesia Tbk. |
| 12. | DLTA            | Delta Djakarta Tbk.             |
| 13. | DPNS            | Duta Pertiwi Nusantara Tbk.     |
| 14. | DVLA            | Darya Varia Laboratoria Tbk.    |

|     |      |                                  |
|-----|------|----------------------------------|
| 15. | EKAD | Ekadharma International Tbk.     |
| 16. | GGRM | Gudang Garam Tbk.                |
| 17. | HMSP | Hanjaya Mandala Sampoerna Tbk.   |
| 18. | ICBP | Indofood CBP Sukses Makmur Tbk.  |
| 19. | IGAR | Champion Pasific Indonesia Tbk.  |
| 20. | INAI | Indal Alumunium Industry Tbk.    |
| 21. | INCI | Intan Wijaya International Tbk.  |
| 22. | INDF | Indofood Sukses Makmur Tbk.      |
| 23. | INDS | Indospring Tbk.                  |
| 24. | INTP | Indocement Tunggal Prakarsa Tbk. |
| 25. | JECC | Jembo Cable Company Tbk.         |
| 26. | JPFA | Japfa Comfeed Indonesia Tbk.     |
| 27. | KAEF | Kimia Farma Tbk.                 |
| 28. | KBLI | KMI Wire and Cable Tbk.          |
| 29. | KBLM | Kabelindo Murni Tbk.             |
| 30. | KDSI | Kedaung Setia Industrial Tbk.    |
| 31. | KLBF | Kalbe Farma Tbk.                 |

|     |      |                                               |
|-----|------|-----------------------------------------------|
| 32. | LION | Lion Metal Works Tbk.                         |
| 33. | LMSH | Lionmesh Prima Tbk.                           |
| 34. | MERK | Merck Tbk.                                    |
| 35. | MLBI | Multi Bintang Indonesia Tbk.                  |
| 36. | MYOR | Mayora Indah Tbk.                             |
| 37. | NIPS | Nippres Tbk.                                  |
| 38. | PYFA | Pyridam Farma Tbk.                            |
| 39. | RICY | Ricky Putra Globalindo Tbk.                   |
| 40. | ROTI | Nippon Indosari Corporindo Tbk.               |
| 41. | SCCO | Superme Cable and Manufacturing Commerce Tbk. |
| 42. | SIDO | Industri Jamu dan Farmasi Sido Muncul Tbk.    |
| 43. | SKBM | Sekar Bumi Tbk.                               |
| 44. | SKLT | Sekar Laut Tbk.                               |
| 45. | SMBR | Semen Baturaja Persero Tbk.                   |
| 46. | SMGR | Semen Indonesia Tbk.                          |
| 47. | SMSM | Selamat Sempurna Tbk.                         |
| 48. | SRSN | Indo Acitama Tbk.                             |

|     |      |                                                  |
|-----|------|--------------------------------------------------|
| 49. | STAR | Star Petrochem Tbk.                              |
| 50. | STTP | Siantar Top Tbk.                                 |
| 51. | TALF | Tunas Alfin Tbk.                                 |
| 52. | TCID | Mandom Indonesia Tbk.                            |
| 53. | TRIS | Trisula International Tbk.                       |
| 54. | TRST | Trias Sentosa Tbk.                               |
| 55. | TSPC | Tempo Scan Pasific Tbk.                          |
| 56. | ULTJ | Ultrajaya Milk Industry and Trading Company Tbk. |
| 57. | UNIT | Nusantara Inti Corpora Tbk.                      |
| 58. | UNVR | Unilever Indonesia Tbk.                          |
| 59. | WIIM | Wismilak Inti Makmur Tbk.                        |

Sumber: Data diolah oleh penulis, dari sahamok 2017

## Lampiran 2

### Data Hasil Perhitungan *Return On Asset*

| No. | Kode Perusahaan | Laba Bersih        | Total Asset         | ROA    |
|-----|-----------------|--------------------|---------------------|--------|
| 1   | ADES 2013       | 55,656,000,000     | 441,064,000,000     | 0.1262 |
| 2   | ADES 2014       | 31,021,000,000     | 504,865,000,000     | 0.0614 |
| 3   | ADES 2015       | 32,839,000,000     | 653,224,000,000     | 0.0503 |
| 4   | ADES 2016       | 55,951,000,000     | 767,479,000,000     | 0.0729 |
| 5   | ADES 2017       | 38,242,000,000     | 840,236,000,000     | 0.0455 |
| 6   | AISA 2013       | 346,728,000,000    | 5,020,824,000,000   | 0.0691 |
| 7   | AISA 2014       | 377,911,000,000    | 7,373,868,000,000   | 0.0513 |
| 8   | AISA 2015       | 373,750,000,000    | 9,060,980,000,000   | 0.0412 |
| 9   | AISA 2016       | 719,228,000,000    | 9,254,539,000,000   | 0.0777 |
| 10  | AISA 2017       | 846,809,000,000    | 88,724,734,000,000  | 0.0095 |
| 11  | AKPI 2013       | 34,620,336,000     | 2,084,567,189,000   | 0.0166 |
| 12  | AKPI 2014       | 34,690,704,000     | 2,227,042,590,000   | 0.0156 |
| 13  | AKPI 2015       | 27,644,714,000     | 2,883,143,132,000   | 0.0096 |
| 14  | AKPI 2016       | 52,393,857,000     | 2,615,909,190,000   | 0.0200 |
| 15  | AKPI 2017       | 13,333,970,000     | 2,745,325,833,000   | 0.0049 |
| 16  | ALDO 2013       | 22,589,101,552     | 301,479,232,221     | 0.0749 |
| 17  | ALDO 2014       | 21,061,034,612     | 356,814,265,668     | 0.0590 |
| 18  | ALDO 2015       | 24,079,122,338     | 366,010,819,198     | 0.0658 |
| 19  | ALDO 2016       | 25,229,505,223     | 410,330,576,602     | 0.0615 |
| 20  | ALDO 2017       | 29,035,395,397     | 498,701,656,995     | 0.0582 |
| 21  | AMFG 2013       | 338,358,000,000    | 3,539,393,000,000   | 0.0956 |
| 22  | AMFG 2014       | 458,635,000,000    | 3,918,391,000,000   | 0.1170 |
| 23  | AMFG 2015       | 341,346,000,000    | 4,270,275,000,000   | 0.0799 |
| 24  | AMFG 2016       | 260,444,000,000    | 5,504,890,000,000   | 0.0473 |
| 25  | AMFG 2017       | 38,569,000,000     | 6,267,816,000,000   | 0.0062 |
| 26  | ARNA 2013       | 237,697,913,883    | 1,135,244,802,060   | 0.2094 |
| 27  | ARNA 2014       | 261,651,053,219    | 1,259,175,442,875   | 0.2078 |
| 28  | ARNA 2015       | 71,209,943,348     | 1,430,779,475,454   | 0.0498 |
| 29  | ARNA 2016       | 91,375,910,975     | 1,543,216,299,146   | 0.0592 |
| 30  | ARNA 2017       | 122,183,909,643    | 1,601,346,561,573   | 0.0763 |
| 31  | ASII 2013       | 22,297,000,000,000 | 213,994,000,000,000 | 0.1042 |
| 32  | ASII 2014       | 22,125,000,000,000 | 236,029,000,000,000 | 0.0937 |
| 33  | ASII 2015       | 15,613,000,000,000 | 245,435,000,000,000 | 0.0636 |
| 34  | ASII 2016       | 18,302,000,000,000 | 261,855,000,000,000 | 0.0699 |

|    |           |                    |                     |        |
|----|-----------|--------------------|---------------------|--------|
| 35 | ASII 2017 | 23,165,000,000,000 | 295,646,000,000,000 | 0.0784 |
| 36 | AUTO 2013 | 1,058,015,000,000  | 12,617,678,000,000  | 0.0839 |
| 37 | AUTO 2014 | 956,409,000,000    | 14,380,926,000,000  | 0.0665 |
| 38 | AUTO 2015 | 322,701,000,000    | 14,339,110,000,000  | 0.0225 |
| 39 | AUTO 2016 | 483,421,000,000    | 14,612,274,000,000  | 0.0331 |
| 40 | AUTO 2017 | 547,781,000,000    | 14,762,309,000,000  | 0.0371 |
| 41 | BUDI 2013 | 42,886,000,000     | 2,382,875,000,000   | 0.0180 |
| 42 | BUDI 2014 | 28,499,000,000     | 2,476,982,000,000   | 0.0115 |
| 43 | BUDI 2015 | 21,072,000,000     | 3,265,953,000,000   | 0.0065 |
| 44 | BUDI 2016 | 38,624,000,000     | 2,931,807,000,000   | 0.0132 |
| 45 | BUDI 2017 | 45,691,000,000     | 2,939,456,000,000   | 0.0155 |
| 46 | CEKA 2013 | 65,068,958,558     | 1,069,627,299,747   | 0.0608 |
| 47 | CEKA 2014 | 41,001,414,954     | 1,284,150,037,341   | 0.0319 |
| 48 | CEKA 2015 | 106,549,446,980    | 1,485,826,210,015   | 0.0717 |
| 49 | CEKA 2016 | 249,697,013,626    | 1,425,964,152,418   | 0.1751 |
| 50 | CEKA 2017 | 107,420,886,839    | 1,392,636,444,501   | 0.0771 |
| 51 | CPIN 2013 | 2,528,690,000,000  | 15,722,197,000,000  | 0.1608 |
| 52 | CPIN 2014 | 1,746,644,000,000  | 20,862,439,000,000  | 0.0837 |
| 53 | CPIN 2015 | 1,832,598,000,000  | 24,684,915,000,000  | 0.0742 |
| 54 | CPIN 2016 | 2,225,402,000,000  | 24,204,994,000,000  | 0.0919 |
| 55 | CPIN 2017 | 2,496,787,000,000  | 24,522,593,000,000  | 0.1018 |
| 56 | DPNS 2013 | 66,813,230,321     | 256,372,669,050     | 0.2606 |
| 57 | DPNS 2014 | 14,519,866,284     | 268,877,322,944     | 0.0540 |
| 58 | DPNS 2015 | 9,859,176,172      | 274,483,110,371     | 0.0359 |
| 59 | DPNS 2016 | 10,009,391,103     | 296,129,565,784     | 0.0338 |
| 60 | DPNS 2017 | 5,963,420,071      | 308,491,173,960     | 0.0193 |
| 61 | DLTA 2013 | 270,498,062,000    | 867,040,802,000     | 0.3120 |
| 62 | DLTA 2014 | 288,073,432,000    | 991,947,134,000     | 0.2904 |
| 63 | DLTA 2015 | 191,304,463,000    | 1,038,321,916,000   | 0.1842 |
| 64 | DLTA 2016 | 258,831,613,000    | 1,197,796,650,000   | 0.2161 |
| 65 | DLTA 2017 | 279,772,635,000    | 1,340,842,765,000   | 0.2087 |
| 66 | DVLA 2013 | 125,796,473,000    | 1,190,054,288,000   | 0.1057 |
| 67 | DVLA 2014 | 80,929,476,000     | 1,236,247,525,000   | 0.0655 |
| 68 | DVLA 2015 | 107,894,430,000    | 1,376,278,237,000   | 0.0784 |
| 69 | DVLA 2016 | 152,083,400,000    | 1,531,365,558,000   | 0.0993 |
| 70 | DVLA 2017 | 162,249,293,000    | 1,640,886,147,000   | 0.0989 |
| 71 | EKAD 2013 | 39,450,652,821     | 343,601,504,089     | 0.1148 |
| 72 | EKAD 2014 | 40,756,078,282     | 411,348,790,570     | 0.0991 |

|     |           |                    |                    |        |
|-----|-----------|--------------------|--------------------|--------|
| 73  | EKAD 2015 | 47,040,256,456     | 389,691,595,500    | 0.1207 |
| 74  | EKAD 2016 | 90,685,821,530     | 702,508,630,708    | 0.1291 |
| 75  | EKAD 2017 | 76,195,665,729     | 796,767,646,172    | 0.0956 |
| 76  | GGRM 2013 | 4,383,932,000,000  | 50,770,251,000,000 | 0.0863 |
| 77  | GGRM 2014 | 5,395,293,000,000  | 58,220,600,000,000 | 0.0927 |
| 78  | GGRM 2015 | 6,452,834,000,000  | 63,505,413,000,000 | 0.1016 |
| 79  | GGRM 2016 | 6,672,682,000,000  | 62,951,634,000,000 | 0.1060 |
| 80  | GGRM 2017 | 7,755,347,000,000  | 66,759,930,000,000 | 0.1162 |
| 81  | HMSP 2013 | 10,818,486,000,000 | 27,404,594,000,000 | 0.3948 |
| 82  | HMSP 2014 | 10,181,083,000,000 | 28,380,630,000,000 | 0.3587 |
| 83  | HMSP 2015 | 10,363,308,000,000 | 38,010,724,000,000 | 0.2726 |
| 84  | HMSP 2016 | 12,762,229,000,000 | 42,508,277,000,000 | 0.3002 |
| 85  | HMSP 2017 | 12,670,534,000,000 | 43,141,063,000,000 | 0.2937 |
| 86  | ICBP 2013 | 2,235,040,000,000  | 21,267,470,000,000 | 0.1051 |
| 87  | ICBP 2014 | 2,531,681,000,000  | 24,910,211,000,000 | 0.1016 |
| 88  | ICBP 2015 | 2,923,148,000,000  | 26,560,624,000,000 | 0.1101 |
| 89  | ICBP 2016 | 3,631,301,000,000  | 28,901,948,000,000 | 0.1256 |
| 90  | ICBP 2017 | 3,543,173,000,000  | 31,619,514,000,000 | 0.1121 |
| 91  | IGAR 2013 | 35,030,416,158     | 314,746,644,499    | 0.1113 |
| 92  | IGAR 2014 | 54,898,874,758     | 349,894,783,575    | 0.1569 |
| 93  | IGAR 2015 | 51,416,184,307     | 383,936,040,590    | 0.1339 |
| 94  | IGAR 2016 | 69,305,629,795     | 439,465,673,296    | 0.1577 |
| 95  | IGAR 2017 | 72,376,683,136     | 513,022,591,574    | 0.1411 |
| 96  | INAI 2013 | 5,019,540,731      | 765,881,409,376    | 0.0066 |
| 97  | INAI 2014 | 22,058,700,759     | 897,281,657,710    | 0.0246 |
| 98  | INAI 2015 | 28,615,673,167     | 1,330,259,296,537  | 0.0215 |
| 99  | INAI 2016 | 35,552,975,244     | 1,339,032,413,455  | 0.0266 |
| 100 | INAI 2017 | 38,651,704,520     | 1,213,916,545,120  | 0.0318 |
| 101 | INCI 2013 | 10,331,808,096     | 136,142,063,219    | 0.0759 |
| 102 | INCI 2014 | 11,028,221,012     | 142,992,617,351    | 0.0771 |
| 103 | INCI 2015 | 16,960,660,023     | 169,546,066,314    | 0.1000 |
| 104 | INCI 2016 | 9,988,836,259      | 269,351,381,344    | 0.0371 |
| 105 | INCI 2017 | 16,554,272,131     | 303,788,390,330    | 0.0545 |
| 106 | INDF 2013 | 3,416,635,000,000  | 78,092,789,000,000 | 0.0438 |
| 107 | INDF 2014 | 5,146,323,000,000  | 85,938,885,000,000 | 0.0599 |
| 108 | INDF 2015 | 3,709,501,000,000  | 91,831,526,000,000 | 0.0404 |
| 109 | INDF 2016 | 5,266,906,000,000  | 82,174,515,000,000 | 0.0641 |
| 110 | INDF 2017 | 5,145,063,000,000  | 87,939,488,000,000 | 0.0585 |

|     |           |                   |                    |        |
|-----|-----------|-------------------|--------------------|--------|
| 111 | INDS 2013 | 147,608,449,013   | 2,196,518,364,473  | 0.0672 |
| 112 | INDS 2014 | 127,657,349,869   | 2,282,666,078,493  | 0.0559 |
| 113 | INDS 2015 | 1,933,819,152     | 2,553,928,346,219  | 0.0008 |
| 114 | INDS 2016 | 49,556,367,334    | 2,477,272,502,538  | 0.0200 |
| 115 | INDS 2017 | 113,639,539,901   | 2,434,617,337,849  | 0.0467 |
| 116 | INTP 2013 | 5,012,294,000,000 | 26,607,241,000,000 | 0.1884 |
| 117 | INTP 2014 | 5,274,009,000,000 | 28,884,973,000,000 | 0.1826 |
| 118 | INTP 2015 | 4,356,661,000,000 | 27,638,360,000,000 | 0.1576 |
| 119 | INTP 2016 | 3,870,319,000,000 | 30,150,580,000,000 | 0.1284 |
| 120 | INTP 2017 | 1,859,818,000,000 | 28,863,676,000,000 | 0.0644 |
| 121 | JECC 2013 | 22,553,551,000    | 1,239,821,716,000  | 0.0182 |
| 122 | JECC 2014 | 23,844,710,000    | 1,062,476,023,000  | 0.0224 |
| 123 | JECC 2015 | 2,464,669,000     | 1,358,464,081,000  | 0.0018 |
| 124 | JECC 2016 | 132,423,161,000   | 1,587,210,576,000  | 0.0834 |
| 125 | JECC 2017 | 83,355,370,000    | 1,927,985,352,000  | 0.0432 |
| 126 | JPFA 2013 | 640,637,000,000   | 14,917,590,000,000 | 0.0429 |
| 127 | JPFA 2014 | 384,846,000,000   | 15,730,435,000,000 | 0.0245 |
| 128 | JPFA 2015 | 524,484,000,000   | 17,159,466,000,000 | 0.0306 |
| 129 | JPFA 2016 | 2,171,608,000,000 | 19,251,026,000,000 | 0.1128 |
| 130 | JPFA 2017 | 1,107,810,000,000 | 21,088,870,000,000 | 0.0525 |
| 131 | KAEF 2013 | 215,642,329,977   | 2,471,939,548,890  | 0.0872 |
| 132 | KAEF 2014 | 236,531,070,864   | 2,968,184,626,297  | 0.0797 |
| 133 | KAEF 2015 | 252,972,506,074   | 3,236,224,076,311  | 0.0782 |
| 134 | KAEF 2016 | 271,597,947,663   | 4,612,562,541,064  | 0.0589 |
| 135 | KAEF 2017 | 331,707,917,461   | 6,096,148,972,533  | 0.0544 |
| 136 | KBLI 2013 | 73,530,280,777    | 1,337,022,291,951  | 0.0550 |
| 137 | KBLI 2014 | 70,135,958,148    | 1,337,351,473,763  | 0.0524 |
| 138 | KBLI 2015 | 115,371,098,970   | 1,551,799,840,976  | 0.0743 |
| 139 | KBLI 2016 | 334,338,838,592   | 1,871,422,416,044  | 0.1787 |
| 140 | KBLI 2017 | 358,974,051,474   | 3,013,760,616,985  | 0.1191 |
| 141 | KBLM 2013 | 7,678,095,359     | 654,296,256,935    | 0.0117 |
| 142 | KBLM 2014 | 20,623,713,329    | 647,696,854,298    | 0.0318 |
| 143 | KBLM 2015 | 12,760,365,612    | 654,385,717,061    | 0.0195 |
| 144 | KBLM 2016 | 21,245,022,916    | 639,091,366,917    | 0.0332 |
| 145 | KBLM 2017 | 43,994,949,645    | 1,235,198,847,468  | 0.0356 |
| 146 | KDSI 2013 | 36,002,772,194    | 850,233,842,186    | 0.0423 |
| 147 | KDSI 2014 | 45,687,373,251    | 960,332,553,887    | 0.0476 |
| 148 | KDSI 2015 | 11,470,563,293    | 1,177,093,668,866  | 0.0097 |

|     |           |                   |                    |        |
|-----|-----------|-------------------|--------------------|--------|
| 149 | KDSI 2016 | 47,127,349,067    | 1,142,273,020,550  | 0.0413 |
| 150 | KDSI 2017 | 68,965,208,549    | 1,328,291,727,616  | 0.0519 |
| 151 | KLBF 2013 | 1,970,452,449,686 | 11,315,061,275,026 | 0.1741 |
| 152 | KLBF 2014 | 2,121,090,581,630 | 12,425,032,367,729 | 0.1707 |
| 153 | KLBF 2015 | 2,057,694,281,873 | 13,696,417,381,439 | 0.1502 |
| 154 | KLBF 2016 | 2,350,884,933,551 | 15,226,009,210,657 | 0.1544 |
| 155 | KLBF 2017 | 2,453,251,410,604 | 16,616,239,416,335 | 0.1476 |
| 156 | LION 2013 | 64,761,350,816    | 498,567,897,161    | 0.1299 |
| 157 | LION 2014 | 49,001,630,102    | 600,102,716,315    | 0.0817 |
| 158 | LION 2015 | 46,018,637,487    | 639,330,150,373    | 0.0720 |
| 159 | LION 2016 | 42,345,417,055    | 685,812,995,987    | 0.0617 |
| 160 | LION 2017 | 9,282,943,009     | 681,937,947,736    | 0.0136 |
| 161 | LMSH 2013 | 14,382,899,194    | 141,697,598,705    | 0.1015 |
| 162 | LMSH 2014 | 7,403,115,436     | 139,915,598,255    | 0.0529 |
| 163 | LMSH 2015 | 1,944,443,395     | 133,782,751,041    | 0.0145 |
| 164 | LMSH 2016 | 6,252,814,811     | 162,828,169,250    | 0.0384 |
| 165 | LMSH 2017 | 12,967,113,850    | 161,163,426,840    | 0.0805 |
| 166 | MERK 2013 | 175,444,757,000   | 696,946,318,000    | 0.2517 |
| 167 | MERK 2014 | 181,472,234,000   | 716,599,526,000    | 0.2532 |
| 168 | MERK 2015 | 142,545,462,000   | 641,646,818,000    | 0.2222 |
| 169 | MERK 2016 | 153,842,847,000   | 743,934,894,000    | 0.2068 |
| 170 | MERK 2017 | 144,677,294,000   | 847,006,544,000    | 0.1708 |
| 171 | MLBI 2013 | 1,171,229,000,000 | 1,782,148,000,000  | 0.6572 |
| 172 | MLBI 2014 | 794,883,000,000   | 2,231,051,000,000  | 0.3563 |
| 173 | MLBI 2015 | 496,909,000,000   | 2,100,853,000,000  | 0.2365 |
| 174 | MLBI 2016 | 982,129,000,000   | 2,275,038,000,000  | 0.4317 |
| 175 | MLBI 2017 | 1,322,067,000,000 | 2,510,078,000,000  | 0.5267 |
| 176 | MYOR 2013 | 1,058,418,939,252 | 9,709,838,250,473  | 0.1090 |
| 177 | MYOR 2014 | 529,701,030,755   | 10,291,108,029,334 | 0.0515 |
| 178 | MYOR 2015 | 1,250,233,128,560 | 11,342,715,686,221 | 0.1102 |
| 179 | MYOR 2016 | 1,388,676,127,665 | 12,922,421,859,142 | 0.1075 |
| 180 | MYOR 2017 | 1,630,953,830,893 | 14,915,849,800,251 | 0.1093 |
| 181 | NIPS 2013 | 33,872,112,000    | 798,407,625,000    | 0.0424 |
| 182 | NIPS 2014 | 50,134,988,000    | 1,206,854,399,000  | 0.0415 |
| 183 | NIPS 2015 | 30,671,339,000    | 1,547,720,090,000  | 0.0198 |
| 184 | NIPS 2016 | 65,683,137,000    | 1,777,956,390,000  | 0.0369 |
| 185 | NIPS 2017 | 44,110,825,000    | 1,897,962,447,000  | 0.0232 |
| 186 | PYFA 2013 | 6,195,800,338     | 175,118,921,406    | 0.0354 |

|     |           |                 |                   |        |
|-----|-----------|-----------------|-------------------|--------|
| 187 | PYFA 2014 | 2,657,665,405   | 172,736,624,689   | 0.0154 |
| 188 | PYFA 2015 | 3,087,104,465   | 159,951,537,229   | 0.0193 |
| 189 | PYFA 2016 | 5,146,317,041   | 167,062,795,608   | 0.0308 |
| 190 | PYFA 2017 | 7,127,402,168   | 159,563,931,041   | 0.0447 |
| 191 | RICY 2013 | 4,840,205,736   | 869,226,313,138   | 0.0056 |
| 192 | RICY 2014 | 15,111,531,641  | 1,170,752,424,106 | 0.0129 |
| 193 | RICY 2015 | 13,465,713,464  | 1,198,193,867,892 | 0.0112 |
| 194 | RICY 2016 | 14,033,426,519  | 1,288,683,925,066 | 0.0109 |
| 195 | RICY 2017 | 16,558,562,698  | 1,374,444,788,282 | 0.0120 |
| 196 | ROTI 2013 | 158,015,270,921 | 1,822,689,047,108 | 0.0867 |
| 197 | ROTI 2014 | 188,577,521,074 | 2,142,894,276,216 | 0.0880 |
| 198 | ROTI 2015 | 270,538,700,440 | 2,706,323,637,034 | 0.1000 |
| 199 | ROTI 2016 | 279,777,368,831 | 2,919,640,858,718 | 0.0958 |
| 200 | ROTI 2017 | 135,364,021,139 | 4,559,573,709,411 | 0.0297 |
| 201 | SCCO 2013 | 104,962,314,423 | 1,762,032,300,123 | 0.0596 |
| 202 | SCCO 2014 | 137,618,900,727 | 1,656,007,190,010 | 0.0831 |
| 203 | SCCO 2015 | 159,119,646,125 | 1,773,144,328,632 | 0.0897 |
| 204 | SCCO 2016 | 340,593,630,534 | 2,449,935,491,586 | 0.1390 |
| 205 | SCCO 2017 | 269,730,298,809 | 4,014,244,589,706 | 0.0672 |
| 206 | SIDO 2013 | 405,943,000,000 | 2,951,507,000,000 | 0.1375 |
| 207 | SIDO 2014 | 415,193,000,000 | 2,821,399,000,000 | 0.1472 |
| 208 | SIDO 2015 | 437,475,000,000 | 2,796,111,000,000 | 0.1565 |
| 209 | SIDO 2016 | 480,525,000,000 | 2,987,614,000,000 | 0.1608 |
| 210 | SIDO 2017 | 533,799,000,000 | 3,158,198,000,000 | 0.1690 |
| 211 | SKBM 2013 | 58,266,986,268  | 497,652,557,672   | 0.1171 |
| 212 | SKBM 2014 | 89,115,994,107  | 649,534,031,113   | 0.1372 |
| 213 | SKBM 2015 | 40,150,568,621  | 764,484,248,710   | 0.0525 |
| 214 | SKBM 2016 | 22,545,456,050  | 1,001,657,012,004 | 0.0225 |
| 215 | SKBM 2017 | 25,880,464,791  | 1,623,027,475,045 | 0.0159 |
| 216 | SKLT 2013 | 11,440,014,188  | 301,989,488,699   | 0.0379 |
| 217 | SKLT 2014 | 16,480,714,984  | 331,574,891,637   | 0.0497 |
| 218 | SKLT 2015 | 20,066,791,849  | 377,110,748,359   | 0.0532 |
| 219 | SKLT 2016 | 20,646,121,074  | 568,239,939,951   | 0.0363 |
| 220 | SKLT 2017 | 22,970,715,348  | 636,284,210,210   | 0.0361 |
| 221 | SMBR 2013 | 312,183,836,000 | 2,711,416,335,000 | 0.1151 |
| 222 | SMBR 2014 | 328,336,316,000 | 2,926,360,857,000 | 0.1122 |
| 223 | SMBR 2015 | 348,344,846,000 | 3,268,667,933,000 | 0.1066 |
| 224 | SMBR 2016 | 274,086,427,000 | 4,368,876,996,000 | 0.0627 |

|     |           |                   |                    |        |
|-----|-----------|-------------------|--------------------|--------|
| 225 | SMBR 2017 | 134,717,866,000   | 5,060,337,247,000  | 0.0266 |
| 226 | SMGR 2013 | 5,354,298,521,000 | 30,792,884,092,000 | 0.1739 |
| 227 | SMGR 2014 | 5,573,577,279,000 | 34,314,666,027,000 | 0.1624 |
| 228 | SMGR 2015 | 4,525,441,038,000 | 38,153,118,932,000 | 0.1186 |
| 229 | SMGR 2016 | 4,535,036,823,000 | 44,226,895,982,000 | 0.1025 |
| 230 | SMGR 2017 | 2,043,025,914,000 | 48,963,502,966,000 | 0.0417 |
| 231 | SMSM 2013 | 350,777,803,941   | 1,701,103,245,176  | 0.2062 |
| 232 | SMSM 2014 | 421,467,000,000   | 1,749,395,000,000  | 0.2409 |
| 233 | SMSM 2015 | 461,307,000,000   | 2,220,108,000,000  | 0.2078 |
| 234 | SMSM 2016 | 502,192,000,000   | 2,254,740,000,000  | 0.2227 |
| 235 | SMSM 2017 | 555,388,000,000   | 2,443,341,000,000  | 0.2273 |
| 236 | SRSN 2013 | 15,994,295,000    | 420,782,548,000    | 0.0380 |
| 237 | SRSN 2014 | 14,456,260,000    | 463,347,124,000    | 0.0312 |
| 238 | SRSN 2015 | 15,504,788,000    | 574,073,314,000    | 0.0270 |
| 239 | SRSN 2016 | 11,056,051,000    | 717,149,704,000    | 0.0154 |
| 240 | SRSN 2017 | 17,698,567,000    | 652,726,454,000    | 0.0271 |
| 241 | STAR 2013 | 569,455,861       | 749,402,740,231    | 0.0008 |
| 242 | STAR 2014 | 348,916,778       | 775,917,827,931    | 0.0004 |
| 243 | STAR 2015 | 306,885,570       | 729,020,553,284    | 0.0004 |
| 244 | STAR 2016 | 462,555,306       | 690,187,353,961    | 0.0007 |
| 245 | STAR 2017 | 594,726,798       | 614,705,038,056    | 0.0010 |
| 246 | STTP 2013 | 114,437,068,803   | 1,470,059,394,892  | 0.0778 |
| 247 | STTP 2014 | 123,465,403,948   | 1,700,204,093,895  | 0.0726 |
| 248 | STTP 2015 | 185,705,201,171   | 1,919,568,037,170  | 0.0967 |
| 249 | STTP 2016 | 174,176,717,866   | 2,336,411,494,941  | 0.0745 |
| 250 | STTP 2017 | 216,024,079,834   | 2,342,432,443,196  | 0.0922 |
| 251 | TALF 2013 | 38,389,053,253    | 341,414,650,168    | 0.1124 |
| 252 | TALF 2014 | 57,653,818,954    | 431,533,296,503    | 0.1336 |
| 253 | TALF 2015 | 33,717,725,980    | 434,210,376,664    | 0.0777 |
| 254 | TALF 2016 | 30,137,707,324    | 881,673,021,959    | 0.0342 |
| 255 | TALF 2017 | 21,465,836,784    | 921,240,988,517    | 0.0233 |
| 256 | TCID 2013 | 160,148,465,833   | 1,465,952,460,752  | 0.1092 |
| 257 | TCID 2014 | 174,314,394,101   | 1,853,235,343,636  | 0.0941 |
| 258 | TCID 2015 | 544,474,278,014   | 2,082,096,848,703  | 0.2615 |
| 259 | TCID 2016 | 162,059,596,347   | 2,185,101,038,101  | 0.0742 |
| 260 | TCID 2017 | 179,126,382,068   | 2,361,807,189,430  | 0.0758 |
| 261 | TRIS 2013 | 48,195,237,468    | 449,008,821,261    | 0.1073 |
| 262 | TRIS 2014 | 35,944,155,042    | 523,900,642,605    | 0.0686 |

|     |           |                   |                    |        |
|-----|-----------|-------------------|--------------------|--------|
| 263 | TRIS 2015 | 37,448,445,764    | 574,346,433,075    | 0.0652 |
| 264 | TRIS 2016 | 25,213,015,324    | 639,701,164,511    | 0.0394 |
| 265 | TRIS 2017 | 14,198,889,550    | 544,968,319,987    | 0.0261 |
| 266 | TRST 2013 | 32,965,552,359    | 3,260,919,505,192  | 0.0101 |
| 267 | TRST 2014 | 30,084,477,143    | 3,261,285,495,052  | 0.0092 |
| 268 | TRST 2015 | 25,314,103,403    | 3,357,359,499,954  | 0.0075 |
| 269 | TRST 2016 | 33,794,866,940    | 3,290,596,224,286  | 0.0103 |
| 270 | TRST 2017 | 38,199,681,742    | 3,332,905,936,010  | 0.0115 |
| 271 | TSPC 2013 | 638,535,108,795   | 5,407,957,915,805  | 0.1181 |
| 272 | TSPC 2014 | 584,293,067,124   | 5,592,730,492,960  | 0.1045 |
| 273 | TSPC 2015 | 529,218,651,807   | 6,284,729,099,203  | 0.0842 |
| 274 | TSPC 2016 | 545,493,536,262   | 6,585,807,349,438  | 0.0828 |
| 275 | TSPC 2017 | 557,339,581,996   | 7,434,900,309,021  | 0.0750 |
| 276 | ULTJ 2013 | 325,127,420,664   | 2,811,620,982,142  | 0.1156 |
| 277 | ULTJ 2014 | 283,360,914,211   | 2,917,083,567,355  | 0.0971 |
| 278 | ULTJ 2015 | 523,100,215,029   | 3,539,995,910,248  | 0.1478 |
| 279 | ULTJ 2016 | 709,825,635,742   | 4,239,199,641,365  | 0.1674 |
| 280 | ULTJ 2017 | 711,681,000,000   | 5,186,940,000,000  | 0.1372 |
| 281 | UNIT 2013 | 831,855,726       | 459,118,935,528    | 0.0018 |
| 282 | UNIT 2014 | 352,883,734       | 440,727,374,151    | 0.0008 |
| 283 | UNIT 2015 | 385,953,128       | 460,539,382,206    | 0.0008 |
| 284 | UNIT 2016 | 860,775,733       | 432,913,180,372    | 0.0020 |
| 285 | UNIT 2017 | 1,062,124,056     | 426,384,622,878    | 0.0025 |
| 286 | UNVR 2013 | 5,352,625,000,000 | 13,348,188,000,000 | 0.4010 |
| 287 | UNVR 2014 | 5,926,720,000,000 | 14,280,670,000,000 | 0.4150 |
| 288 | UNVR 2015 | 5,851,805,000,000 | 15,729,945,000,000 | 0.3720 |
| 289 | UNVR 2016 | 6,390,672,000,000 | 16,745,695,000,000 | 0.3816 |
| 290 | UNVR 2017 | 7,004,562,000,000 | 18,906,413,000,000 | 0.3705 |
| 291 | WIIM 2013 | 132,322,207,861   | 1,229,011,260,881  | 0.1077 |
| 292 | WIIM 2014 | 112,304,822,060   | 1,332,907,675,785  | 0.0843 |
| 293 | WIIM 2015 | 131,081,111,587   | 1,342,700,045,391  | 0.0976 |
| 294 | WIIM 2016 | 106,290,306,868   | 1,353,634,132,275  | 0.0785 |
| 295 | WIIM 2017 | 40,589,790,851    | 1,225,712,093,041  | 0.0331 |

Sumber: Data diolah oleh penulis, 2018

### Lampiran 3

#### Data Hasil Perhitungan *Cash Return On Asset*

| No. | Kode Perusahaan | Arus Kas Operasi | Total Asset        | Cash Return On Asset |
|-----|-----------------|------------------|--------------------|----------------------|
| 1   | ADES 2013       | 40,102,000,000   | 441,064,000,000    | 0.0909               |
| 2   | ADES 2014       | 101,377,000,000  | 504,865,000,000    | 0.0614               |
| 3   | ADES 2015       | 26,040,000,000   | 653,224,000,000    | 0.0399               |
| 4   | ADES 2016       | 119,156,000,000  | 767,479,000,000    | 0.1553               |
| 5   | ADES 2017       | 87,199,000,000   | 840,236,000,000    | 0.1038               |
| 6   | AISA 2013       | 78,729,000,000   | 5,020,824,000,000  | 0.0157               |
| 7   | AISA 2014       | 353,530,000,000  | 7,373,868,000,000  | 0.0513               |
| 8   | AISA 2015       | 399,185,000,000  | 9,060,980,000,000  | 0.0441               |
| 9   | AISA 2016       | 463,580,000,000  | 9,254,539,000,000  | 0.0501               |
| 10  | AISA 2017       | 267,102,000,000  | 88,724,734,000,000 | 0.0030               |
| 11  | AKPI 2013       | -24,262,141,000  | 2,084,567,189,000  | -0.0116              |
| 12  | AKPI 2014       | 374,349,492,000  | 2,227,042,590,000  | 0.0156               |
| 13  | AKPI 2015       | -50,796,252,000  | 2,883,143,132,000  | -0.0176              |
| 14  | AKPI 2016       | 384,621,003,000  | 2,615,909,190,000  | 0.1470               |
| 15  | AKPI 2017       | 145,628,143,000  | 2,745,325,833,000  | 0.0530               |
| 16  | ALDO 2013       | 39,652,190,973   | 301,479,232,221    | 0.1315               |
| 17  | ALDO 2014       | - 29,883,033     | 356,814,265,668    | -0.0001              |
| 18  | ALDO 2015       | 2,204,123,679    | 366,010,819,198    | 0.0060               |
| 19  | ALDO 2016       | 38,255,302,345   | 410,330,576,602    | 0.0932               |
| 20  | ALDO 2017       | 12,706,380,594   | 498,701,656,995    | 0.0255               |

|    |           |                    |                     |        |
|----|-----------|--------------------|---------------------|--------|
| 21 | AMFG 2013 | 551,871,000,000    | 3,539,393,000,000   | 0.1559 |
| 22 | AMFG 2014 | 564,250,000,000    | 3,918,391,000,000   | 0.1170 |
| 23 | AMFG 2015 | 366,837,000,000    | 4,270,275,000,000   | 0.0859 |
| 24 | AMFG 2016 | 333,042,000,000    | 5,504,890,000,000   | 0.0605 |
| 25 | AMFG 2017 | 299,081,000,000    | 6,267,816,000,000   | 0.0477 |
| 26 | ARNA 2013 | 278,878,036,499    | 1,135,244,802,060   | 0.2457 |
| 27 | ARNA 2014 | 238,937,995,916    | 1,259,175,442,875   | 0.2078 |
| 28 | ARNA 2015 | 111,918,147,182    | 1,430,779,475,454   | 0.0782 |
| 29 | ARNA 2016 | 95,618,365,174     | 1,543,216,299,146   | 0.0620 |
| 30 | ARNA 2017 | 245,599,197,741    | 1,601,346,561,573   | 0.1534 |
| 31 | ASII 2013 | 21,250,000,000,000 | 213,994,000,000,000 | 0.0993 |
| 32 | ASII 2014 | 14,963,000,000,000 | 236,029,000,000,000 | 0.0937 |
| 33 | ASII 2015 | 26,290,000,000,000 | 245,435,000,000,000 | 0.1071 |
| 34 | ASII 2016 | 19,407,000,000,000 | 261,855,000,000,000 | 0.0741 |
| 35 | ASII 2017 | 23,285,000,000,000 | 295,646,000,000,000 | 0.0788 |
| 36 | AUTO 2013 | 551,756,000,000    | 12,617,678,000,000  | 0.0437 |
| 37 | AUTO 2014 | 264,565,000,000    | 14,380,926,000,000  | 0.0665 |
| 38 | AUTO 2015 | 866,768,000,000    | 14,339,110,000,000  | 0.0604 |
| 39 | AUTO 2016 | 1,059,369,000,000  | 14,612,274,000,000  | 0.0725 |
| 40 | AUTO 2017 | 394,229,000,000    | 14,762,309,000,000  | 0.0267 |
| 41 | BUDI 2013 | 222,244,000,000    | 2,382,875,000,000   | 0.0933 |
| 42 | BUDI 2014 | 68,190,000,000     | 2,476,982,000,000   | 0.0115 |
| 43 | BUDI 2015 | 96,860,000,000     | 3,265,953,000,000   | 0.0297 |
| 44 | BUDI 2016 | 287,744,000,000    | 2,931,807,000,000   | 0.0981 |

|    |           |                   |                    |         |
|----|-----------|-------------------|--------------------|---------|
| 45 | BUDI 2017 | 69,285,000,000    | 2,939,456,000,000  | 0.0236  |
| 46 | CEKA 2013 | 19,608,725,490    | 1,069,627,299,747  | 0.0183  |
| 47 | CEKA 2014 | -147,806,952,847  | 1,284,150,037,341  | -0.0319 |
| 48 | CEKA 2015 | 168,614,370,234   | 1,485,826,210,015  | 0.1135  |
| 49 | CEKA 2016 | 176,087,317,362   | 1,425,964,152,418  | 0.1235  |
| 50 | CEKA 2017 | 208,851,008,007   | 1,392,636,444,501  | 0.1500  |
| 51 | CPIN 2013 | 2,061,273,000,000 | 15,722,197,000,000 | 0.1311  |
| 52 | CPIN 2014 | 239,221,000,000   | 20,862,439,000,000 | 0.0837  |
| 53 | CPIN 2015 | 1,707,438,000,000 | 24,684,915,000,000 | 0.0692  |
| 54 | CPIN 2016 | 4,157,137,000,000 | 24,204,994,000,000 | 0.1717  |
| 55 | CPIN 2017 | 1,624,465,000,000 | 24,522,593,000,000 | 0.0662  |
| 56 | DLTA 2013 | 348,712,041,000   | 867,040,802,000    | 0.4022  |
| 57 | DLTA 2014 | 164,246,813,000   | 991,947,134,000    | 0.2904  |
| 58 | DLTA 2015 | 246,625,414,000   | 1,038,321,916,000  | 0.2375  |
| 59 | DLTA 2016 | 259,851,506,000   | 1,197,796,650,000  | 0.2169  |
| 60 | DLTA 2017 | 342,202,126,000   | 1,340,842,765,000  | 0.2552  |
| 61 | DPNS 2013 | -660,730,802      | 256,372,669,050    | -0.0026 |
| 62 | DPNS 2014 | 5,877,779,661     | 268,877,322,944    | 0.0540  |
| 63 | DPNS 2015 | 5,105,993,427     | 274,483,110,371    | 0.0186  |
| 64 | DPNS 2016 | 14,127,914,662    | 296,129,565,784    | 0.0477  |
| 65 | DPNS 2017 | -3,994,084,302    | 308,491,173,960    | -0.0129 |
| 66 | DVLA 2013 | 106,931,180,000   | 1,190,054,288,000  | 0.0899  |
| 67 | DVLA 2014 | 104,436,317,000   | 1,236,247,525,000  | 0.0655  |
| 68 | DVLA 2015 | 214,166,823,000   | 1,376,278,237,000  | 0.1556  |

|    |           |                    |                    |        |
|----|-----------|--------------------|--------------------|--------|
| 69 | DVLA 2016 | 187,475,539,000    | 1,531,365,558,000  | 0.1224 |
| 70 | DVLA 2017 | 230,738,193,000    | 1,640,886,147,000  | 0.1406 |
| 71 | EKAD 2013 | 23,212,236,950     | 343,601,504,089    | 0.0676 |
| 72 | EKAD 2014 | 4,641,305,865      | 411,348,790,570    | 0.0991 |
| 73 | EKAD 2015 | 100,935,448,358    | 389,691,595,500    | 0.2590 |
| 74 | EKAD 2016 | 84,490,481,400     | 702,508,630,708    | 0.1203 |
| 75 | EKAD 2017 | 51,605,876,745     | 796,767,646,172    | 0.0648 |
| 76 | GGRM 2013 | 2,472,971,000,000  | 50,770,251,000,000 | 0.0487 |
| 77 | GGRM 2014 | 1,657,776,000,000  | 58,220,600,000,000 | 0.0927 |
| 78 | GGRM 2015 | 3,200,820,000,000  | 63,505,413,000,000 | 0.0504 |
| 79 | GGRM 2016 | 6,937,650,000,000  | 62,951,634,000,000 | 0.1102 |
| 80 | GGRM 2017 | 8,204,579,000,000  | 66,759,930,000,000 | 0.1229 |
| 81 | HMSP 2013 | 10,802,179,000,000 | 27,404,594,000,000 | 0.3942 |
| 82 | HMSP 2014 | 11,103,195,000,000 | 28,380,630,000,000 | 0.3587 |
| 83 | HMSP 2015 | 811,163,000,000    | 38,010,724,000,000 | 0.0213 |
| 84 | HMSP 2016 | 14,076,579,000,000 | 42,508,277,000,000 | 0.3311 |
| 85 | HMSP 2017 | 15,376,315,000,000 | 43,141,063,000,000 | 0.3564 |
| 86 | ICBP 2013 | 1,993,496,000,000  | 21,267,470,000,000 | 0.0937 |
| 87 | ICBP 2014 | 3,860,843,000,000  | 24,910,211,000,000 | 0.1016 |
| 88 | ICBP 2015 | 3,485,533,000,000  | 26,560,624,000,000 | 0.1312 |
| 89 | ICBP 2016 | 4,584,964,000,000  | 28,901,948,000,000 | 0.1586 |
| 90 | ICBP 2017 | 5,174,368,000,000  | 31,619,514,000,000 | 0.1636 |
| 91 | IGAR 2013 | 31,571,765,591     | 314,746,644,499    | 0.1003 |
| 92 | IGAR 2014 | 25,762,820,842     | 349,894,783,575    | 0.1569 |

|     |           |                   |                    |         |
|-----|-----------|-------------------|--------------------|---------|
| 93  | IGAR 2015 | 80,061,208,533    | 383,936,040,590    | 0.2085  |
| 94  | IGAR 2016 | 63,688,738,725    | 439,465,673,296    | 0.1449  |
| 95  | IGAR 2017 | 88,100,059,088    | 513,022,591,574    | 0.1717  |
| 96  | INAI 2013 | 77,754,740,234    | 765,881,409,376    | 0.1015  |
| 97  | INAI 2014 | 81,915,088,114    | 897,281,657,710    | 0.0246  |
| 98  | INAI 2015 | 47,011,856,454    | 1,330,259,296,537  | 0.0353  |
| 99  | INAI 2016 | -149,761,732,022  | 1,339,032,413,455  | -0.1118 |
| 100 | INAI 2017 | 51,365,012,507    | 1,213,916,545,120  | 0.0423  |
| 101 | INCI 2013 | 10,276,272,892    | 136,142,063,219    | 0.0755  |
| 102 | INCI 2014 | -7,581,339,094    | 142,992,617,351    | -0.0531 |
| 103 | INCI 2015 | 25,782,575,358    | 169,546,066,314    | 0.1521  |
| 104 | INCI 2016 | -8,289,910,044    | 269,351,381,344    | -0.0308 |
| 105 | INCI 2017 | 12,507,667,355    | 303,788,390,330    | 0.0412  |
| 106 | INDF 2013 | 6,928,790,000,000 | 78,092,789,000,000 | 0.0887  |
| 107 | INDF 2014 | 9,269,318,000,000 | 85,938,885,000,000 | 0.0599  |
| 108 | INDF 2015 | 4,213,613,000,000 | 91,831,526,000,000 | 0.0459  |
| 109 | INDF 2016 | 7,175,603,000,000 | 82,174,515,000,000 | 0.0873  |
| 110 | INDF 2017 | 6,507,803,000,000 | 87,939,488,000,000 | 0.0740  |
| 111 | INDS 2013 | 255,755,973,870   | 2,196,518,364,473  | 0.1164  |
| 112 | INDS 2014 | 65,911,208,643    | 2,282,666,078,493  | 0.0559  |
| 113 | INDS 2015 | 110,641,662,962   | 2,553,928,346,219  | 0.0433  |
| 114 | INDS 2016 | 193,436,286,326   | 2,477,272,502,538  | 0.0781  |
| 115 | INDS 2017 | 320,252,084,705   | 2,434,617,337,849  | 0.1315  |
| 116 | INTP 2013 | 5,419,268,000,000 | 26,607,241,000,000 | 0.2037  |

|     |           |                   |                    |         |
|-----|-----------|-------------------|--------------------|---------|
| 117 | INTP 2014 | 5,344,607,000,000 | 28,884,973,000,000 | 0.1826  |
| 118 | INTP 2015 | 5,049,117,000,000 | 27,638,360,000,000 | 0.1827  |
| 119 | INTP 2016 | 3,546,113,000,000 | 30,150,580,000,000 | 0.1176  |
| 120 | INTP 2017 | 2,781,805,000,000 | 28,863,676,000,000 | 0.0964  |
| 121 | JECC 2013 | -119,083,783,000  | 1,239,821,716,000  | -0.0960 |
| 122 | JECC 2014 | 42,230,169,000    | 1,062,476,023,000  | 0.0224  |
| 123 | JECC 2015 | 21,550,154,000    | 1,358,464,081,000  | 0.0159  |
| 124 | JECC 2016 | 184,371,203,000   | 1,587,210,576,000  | 0.1162  |
| 125 | JECC 2017 | 85,948,536,000    | 1,927,985,352,000  | 0.0446  |
| 126 | JPFA 2013 | 175,820,000,000   | 14,917,590,000,000 | 0.0118  |
| 127 | JPFA 2014 | 1,570,533,000,000 | 15,730,435,000,000 | 0.0245  |
| 128 | JPFA 2015 | 1,452,924,000,000 | 17,159,466,000,000 | 0.0847  |
| 129 | JPFA 2016 | 2,753,605,000,000 | 19,251,026,000,000 | 0.1430  |
| 130 | JPFA 2017 | 770,662,000,000   | 21,088,870,000,000 | 0.0365  |
| 131 | KAEF 2013 | 253,783,664,733   | 2,471,939,548,890  | 0.1027  |
| 132 | KAEF 2014 | 286,309,255,381   | 2,968,184,626,297  | 0.0797  |
| 133 | KAEF 2015 | 175,966,862,348   | 3,236,224,076,311  | 0.0544  |
| 134 | KAEF 2016 | 198,050,928,789   | 4,612,562,541,064  | 0.0429  |
| 135 | KAEF 2017 | 5,241,243,654     | 6,096,148,972,533  | 0.0009  |
| 136 | KBLI 2013 | -27,123,241,057   | 1,337,022,291,951  | -0.0203 |
| 137 | KBLI 2014 | 170,079,674,604   | 1,337,351,473,763  | 0.0524  |
| 138 | KBLI 2015 | 46,127,980,815    | 1,551,799,840,976  | 0.0297  |
| 139 | KBLI 2016 | 383,175,671,680   | 1,871,422,416,044  | 0.2048  |
| 140 | KBLI 2017 | - 65,871,447,329  | 3,013,760,616,985  | -0.0219 |

|     |           |                   |                    |         |
|-----|-----------|-------------------|--------------------|---------|
| 141 | KBLM 2013 | -106,551,188,953  | 654,296,256,935    | -0.1628 |
| 142 | KBLM 2014 | 5,994,209,466     | 647,696,854,298    | 0.0318  |
| 143 | KBLM 2015 | 24,641,687,071    | 654,385,717,061    | 0.0377  |
| 144 | KBLM 2016 | 33,243,538,568    | 639,091,366,917    | 0.0520  |
| 145 | KBLM 2017 | -5,645,375,903    | 1,235,198,847,468  | -0.0046 |
| 146 | KDSI 2013 | 85,343,533,207    | 850,233,842,186    | 0.1004  |
| 147 | KDSI 2014 | -24,155,490,938   | 960,332,553,887    | 0.0476  |
| 148 | KDSI 2015 | -41,864,462,623   | 1,177,093,668,866  | -0.0356 |
| 149 | KDSI 2016 | 85,536,484,701    | 1,142,273,020,550  | 0.0749  |
| 150 | KDSI 2017 | -61,261,640,106   | 1,328,291,727,616  | -0.0461 |
| 151 | KLBF 2013 | 927,163,654,212   | 11,315,061,275,026 | 0.0819  |
| 152 | KLBF 2014 | 2,316,125,821,045 | 12,425,032,367,729 | 0.1707  |
| 153 | KLBF 2015 | 2,456,995,428,106 | 13,696,417,381,439 | 0.1794  |
| 154 | KLBF 2016 | 2,159,833,281,176 | 15,226,009,210,657 | 0.1419  |
| 155 | KLBF 2017 | 2,008,316,536,066 | 16,616,239,416,335 | 0.1209  |
| 156 | LION 2013 | 52,556,704,619    | 498,567,897,161    | 0.1054  |
| 157 | LION 2014 | 61,833,303,338    | 600,102,716,315    | 0.0817  |
| 158 | LION 2015 | 59,304,153,529    | 639,330,150,373    | 0.0928  |
| 159 | LION 2016 | 53,300,060,257    | 685,812,995,987    | 0.0777  |
| 160 | LION 2017 | 9,661,711,698     | 681,937,947,736    | 0.0142  |
| 161 | LMSH 2013 | 13,814,790,256    | 141,697,598,705    | 0.0975  |
| 162 | LMSH 2014 | 9,999,770,412     | 139,915,598,255    | 0.0529  |
| 163 | LMSH 2015 | 10,910,801,951    | 133,782,751,041    | 0.0816  |
| 164 | LMSH 2016 | 6,871,373,245     | 162,828,169,250    | 0.0422  |

|     |           |                   |                    |         |
|-----|-----------|-------------------|--------------------|---------|
| 165 | LMSH 2017 | 15,388,660,677    | 161,163,426,840    | 0.0955  |
| 166 | MERK 2013 | 185,661,031,000   | 696,946,318,000    | 0.2664  |
| 167 | MERK 2014 | 289,725,783,000   | 716,599,526,000    | 0.2532  |
| 168 | MERK 2015 | 203,711,206,000   | 641,646,818,000    | 0.3175  |
| 169 | MERK 2016 | 43,799,001,000    | 743,934,894,000    | 0.0589  |
| 170 | MERK 2017 | 129,919,801,000   | 847,006,544,000    | 0.1534  |
| 171 | MLBI 2013 | 1,181,049,000,000 | 1,782,148,000,000  | 0.6627  |
| 172 | MLBI 2014 | 913,005,000,000   | 2,231,051,000,000  | 0.3563  |
| 173 | MLBI 2015 | 919,232,000,000   | 2,100,853,000,000  | 0.4376  |
| 174 | MLBI 2016 | 1,248,469,000,000 | 2,275,038,000,000  | 0.5488  |
| 175 | MLBI 2017 | 1,331,611,000,000 | 2,510,078,000,000  | 0.5305  |
| 176 | MYOR 2013 | 987,023,231,523   | 9,709,838,250,473  | 0.1017  |
| 177 | MYOR 2014 | -862,339,383,145  | 10,291,108,029,334 | -0.0838 |
| 178 | MYOR 2015 | 2,336,785,497,955 | 11,342,715,686,221 | 0.2060  |
| 179 | MYOR 2016 | 659,314,197,175   | 12,922,421,859,142 | 0.0510  |
| 180 | MYOR 2017 | 1,275,530,669,068 | 14,915,849,800,251 | 0.0855  |
| 181 | NIPS 2013 | -75,416,394,000   | 798,407,625,000    | -0.0945 |
| 182 | NIPS 2014 | -18,339,125,000   | 1,206,854,399,000  | -0.0152 |
| 183 | NIPS 2015 | -137,952,161,000  | 1,547,720,090,000  | -0.0891 |
| 184 | NIPS 2016 | -13,476,751,000   | 1,777,956,390,000  | -0.0076 |
| 185 | NIPS 2017 | -24,310,971,000   | 1,897,962,447,000  | -0.0128 |
| 186 | PYFA 2013 | -5,856,771,777    | 175,118,921,406    | -0.0334 |
| 187 | PYFA 2014 | 1,472,541,371     | 172,736,624,689    | 0.0154  |
| 188 | PYFA 2015 | 15,699,910,434    | 159,951,537,229    | 0.0982  |

|     |           |                  |                   |         |
|-----|-----------|------------------|-------------------|---------|
| 189 | PYFA 2016 | 7,052,759,074    | 167,062,795,608   | 0.0422  |
| 190 | PYFA 2017 | 20,930,568,344   | 159,563,931,041   | 0.1312  |
| 191 | RICY 2013 | -154,128,273,566 | 869,226,313,138   | -0.1773 |
| 192 | RICY 2014 | 47,145,296,495   | 1,170,752,424,106 | 0.0129  |
| 193 | RICY 2015 | 134,156,890,685  | 1,198,193,867,892 | 0.1120  |
| 194 | RICY 2016 | 82,494,120,808   | 1,288,683,925,066 | 0.0640  |
| 195 | RICY 2017 | 212,819,926,508  | 1,374,444,788,282 | 0.1548  |
| 196 | ROTI 2013 | 314,587,624,896  | 1,822,689,047,108 | 0.1726  |
| 197 | ROTI 2014 | 364,975,619,113  | 2,142,894,276,216 | 0.0880  |
| 198 | ROTI 2015 | 555,511,840,614  | 2,706,323,637,034 | 0.2053  |
| 199 | ROTI 2016 | 414,702,426,418  | 2,919,640,858,718 | 0.1420  |
| 200 | ROTI 2017 | 370,617,213,073  | 4,559,573,709,411 | 0.0813  |
| 201 | SCCO 2013 | 20,804,645,848   | 1,762,032,300,123 | 0.0118  |
| 202 | SCCO 2014 | 62,171,128,817   | 1,656,007,190,010 | 0.0831  |
| 203 | SCCO 2015 | 197,980,124,011  | 1,773,144,328,632 | 0.1117  |
| 204 | SCCO 2016 | 522,526,634,709  | 2,449,935,491,586 | 0.2133  |
| 205 | SCCO 2017 | -70,250,625,762  | 4,014,244,589,706 | -0.0175 |
| 206 | SIDO 2013 | - 54,114,000,000 | 2,951,507,000,000 | -0.0183 |
| 207 | SIDO 2014 | 369,322,000,000  | 2,821,399,000,000 | 0.1472  |
| 208 | SIDO 2015 | 432,896,000,000  | 2,796,111,000,000 | 0.1548  |
| 209 | SIDO 2016 | 640,695,000,000  | 2,987,614,000,000 | 0.2145  |
| 210 | SIDO 2017 | 640,695,000,000  | 3,158,198,000,000 | 0.2029  |
| 211 | SKBM 2013 | 19,715,658,814   | 497,652,557,672   | 0.0396  |
| 212 | SKBM 2014 | 48,342,031,990   | 649,534,031,113   | 0.1372  |

|     |           |                   |                    |         |
|-----|-----------|-------------------|--------------------|---------|
| 213 | SKBM 2015 | 62,469,996,482    | 764,484,248,710    | 0.0817  |
| 214 | SKBM 2016 | -33,834,235,357   | 1,001,657,012,004  | -0.0338 |
| 215 | SKBM 2017 | -98,662,799,904   | 1,623,027,475,045  | -0.0608 |
| 216 | SKLT 2013 | 26,893,558,457    | 301,989,488,699    | 0.0891  |
| 217 | SKLT 2014 | 23,398,218,902    | 331,574,891,637    | 0.0706  |
| 218 | SKLT 2015 | 29,666,923,359    | 377,110,748,359    | 0.0787  |
| 219 | SKLT 2016 | 1,641,040,298     | 568,239,939,951    | 0.0029  |
| 220 | SKLT 2017 | 2,153,248,753     | 636,284,210,210    | 0.0034  |
| 221 | SMBR 2013 | 298,064,307,000   | 2,711,416,335,000  | 0.1099  |
| 222 | SMBR 2014 | 283,527,338,000   | 2,926,360,857,000  | 0.0969  |
| 223 | SMBR 2015 | 522,628,119,000   | 3,268,667,933,000  | 0.1599  |
| 224 | SMBR 2016 | 87,306,699,000    | 4,368,876,996,000  | 0.0200  |
| 225 | SMBR 2017 | 183,236,105,000   | 5,060,337,247,000  | 0.0362  |
| 226 | SMGR 2013 | 6,047,147,495,000 | 30,792,884,092,000 | 0.1964  |
| 227 | SMGR 2014 | 6,721,170,878,000 | 34,314,666,027,000 | 0.1959  |
| 228 | SMGR 2015 | 7,288,586,537,000 | 38,153,118,932,000 | 0.1910  |
| 229 | SMGR 2016 | 5,180,010,976,000 | 44,226,895,982,000 | 0.1171  |
| 230 | SMGR 2017 | 2,745,186,809,000 | 48,963,502,966,000 | 0.0561  |
| 231 | SMSM 2013 | 449,576,533,100   | 1,701,103,245,176  | 0.2643  |
| 232 | SMSM 2014 | 449,864,000,000   | 1,749,395,000,000  | 0.2409  |
| 233 | SMSM 2015 | 536,111,000,000   | 2,220,108,000,000  | 0.2415  |
| 234 | SMSM 2016 | 582,843,000,000   | 2,254,740,000,000  | 0.2585  |
| 235 | SMSM 2017 | 446,032,000,000   | 2,443,341,000,000  | 0.1826  |
| 236 | SRSN 2013 | 37,888,934,000    | 420,782,548,000    | 0.0900  |

|     |           |                 |                   |         |
|-----|-----------|-----------------|-------------------|---------|
| 237 | SRSN 2014 | 9,622,985,000   | 463,347,124,000   | 0.0312  |
| 238 | SRSN 2015 | -76,732,543,000 | 574,073,314,000   | -0.1337 |
| 239 | SRSN 2016 | 114,821,748,000 | 717,149,704,000   | 0.1601  |
| 240 | SRSN 2017 | 85,865,101,000  | 652,726,454,000   | 0.1315  |
| 241 | STAR 2013 | 5,562,378,087   | 749,402,740,231   | 0.0074  |
| 242 | STAR 2014 | -31,499,865,702 | 775,917,827,931   | -0.0406 |
| 243 | STAR 2015 | 22,093,380,375  | 729,020,553,284   | 0.0303  |
| 244 | STAR 2016 | 36,390,716,827  | 690,187,353,961   | 0.0527  |
| 245 | STAR 2017 | 78,783,737,756  | 614,705,038,056   | 0.1282  |
| 246 | STTP 2013 | 58,655,739,190  | 1,470,059,394,892 | 0.0399  |
| 247 | STTP 2014 | 198,516,135,904 | 1,700,204,093,895 | 0.0726  |
| 248 | STTP 2015 | 194,843,122,728 | 1,919,568,037,170 | 0.1015  |
| 249 | STTP 2016 | 166,186,126,054 | 2,336,411,494,941 | 0.0711  |
| 250 | STTP 2017 | 301,239,769,296 | 2,342,432,443,196 | 0.1286  |
| 251 | TALF 2013 | 42,622,507,336  | 341,414,650,168   | 0.1248  |
| 252 | TALF 2014 | 57,518,834,251  | 431,533,296,503   | 0.1336  |
| 253 | TALF 2015 | 9,600,345,581   | 434,210,376,664   | 0.0221  |
| 254 | TALF 2016 | 18,474,420,606  | 881,673,021,959   | 0.0210  |
| 255 | TALF 2017 | 804,193,508     | 921,240,988,517   | 0.0009  |
| 256 | TCID 2013 | 253,851,906,566 | 1,465,952,460,752 | 0.1732  |
| 257 | TCID 2014 | 123,551,162,065 | 1,853,235,343,636 | 0.0941  |
| 258 | TCID 2015 | 120,781,612,127 | 2,082,096,848,703 | 0.0580  |
| 259 | TCID 2016 | 264,194,256,792 | 2,185,101,038,101 | 0.1209  |
| 260 | TCID 2017 | 363,708,428,317 | 2,361,807,189,430 | 0.1540  |

|     |           |                   |                   |         |
|-----|-----------|-------------------|-------------------|---------|
| 261 | TRIS 2013 | 22,942,969,215    | 449,008,821,261   | 0.0511  |
| 262 | TRIS 2014 | 26,474,107,457    | 523,900,642,605   | 0.0686  |
| 263 | TRIS 2015 | 61,186,196,427    | 574,346,433,075   | 0.1065  |
| 264 | TRIS 2016 | 13,169,891,854    | 639,701,164,511   | 0.0206  |
| 265 | TRIS 2017 | 44,384,663,571    | 544,968,319,987   | 0.0814  |
| 266 | TRST 2013 | 135,466,939,215   | 3,260,919,505,192 | 0.0415  |
| 267 | TRST 2014 | 236,909,957,713   | 3,261,285,495,052 | 0.0092  |
| 268 | TRST 2015 | 135,020,261,491   | 3,357,359,499,954 | 0.0402  |
| 269 | TRST 2016 | 239,192,778,741   | 3,290,596,224,286 | 0.0727  |
| 270 | TRST 2017 | 229,411,066,077   | 3,332,905,936,010 | 0.0688  |
| 271 | TSPC 2013 | 448,669,480,614   | 5,407,957,915,805 | 0.0830  |
| 272 | TSPC 2014 | 512,956,089,428   | 5,592,730,492,960 | 0.1045  |
| 273 | TSPC 2015 | 778,361,981,647   | 6,284,729,099,203 | 0.1238  |
| 274 | TSPC 2016 | 491,655,348,447   | 6,585,807,349,438 | 0.0747  |
| 275 | TSPC 2017 | 544,164,330,634   | 7,434,900,309,021 | 0.0732  |
| 276 | ULTJ 2013 | 195,989,263,645   | 2,811,620,982,142 | 0.0697  |
| 277 | ULTJ 2014 | 128,022,639,236   | 2,917,083,567,355 | 0.0971  |
| 278 | ULTJ 2015 | 669,463,282,892   | 3,539,995,910,248 | 0.1891  |
| 279 | ULTJ 2016 | 779,108,645,836   | 4,239,199,641,365 | 0.1838  |
| 280 | ULTJ 2017 | 1,072,516,000,000 | 5,186,940,000,000 | 0.2068  |
| 281 | UNIT 2013 | 2,050,933,566     | 459,118,935,528   | 0.0045  |
| 282 | UNIT 2014 | 23,058,031,778    | 440,727,374,151   | 0.0008  |
| 283 | UNIT 2015 | -24,744,623,459   | 460,539,382,206   | -0.0537 |
| 284 | UNIT 2016 | 30,168,393,183    | 432,913,180,372   | 0.0697  |

|     |           |                   |                    |         |
|-----|-----------|-------------------|--------------------|---------|
| 285 | UNIT 2017 | 4,295,116,078     | 426,384,622,878    | 0.0101  |
| 286 | UNVR 2013 | 6,241,679,000,000 | 13,348,188,000,000 | 0.4676  |
| 287 | UNVR 2014 | 6,462,722,000,000 | 14,280,670,000,000 | 0.4150  |
| 288 | UNVR 2015 | 6,299,051,000,000 | 15,729,945,000,000 | 0.4004  |
| 289 | UNVR 2016 | 6,684,219,000,000 | 16,745,695,000,000 | 0.3992  |
| 290 | UNVR 2017 | 6,059,862,000,000 | 18,906,413,000,000 | 0.3205  |
| 291 | WIIM 2013 | - 45,910,615,406  | 1,229,011,260,881  | -0.0374 |
| 292 | WIIM 2014 | 44,609,246,858    | 1,332,907,675,785  | 0.0843  |
| 293 | WIIM 2015 | 62,869,126,110    | 1,342,700,045,391  | 0.0468  |
| 294 | WIIM 2016 | 136,703,864,740   | 1,353,634,132,275  | 0.1010  |
| 295 | WIIM 2017 | 194,599,188,956   | 1,225,712,093,041  | 0.1588  |

Sumber: Data diolah oleh penulis, 2018.



## Lampiran 4

### Data Hasil Perhitungan Z-Score

| No. | Kode Perusahaan | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----|-----------------|------|------|------|------|------|
| 1   | ADES            | 2.44 | 2.47 | 2.31 | 1.30 | 1.04 |
| 2   | AISA            | 1.63 | 1.57 | 1.35 | 1.88 | 0.06 |
| 3   | AKPI            | 1.25 | 1.25 | 0.96 | 1.17 | 1.05 |
| 4   | ALDO            | 2.18 | 2.20 | 2.31 | 2.55 | 2.22 |
| 5   | AMFG            | 2.38 | 2.40 | 2.52 | 2.66 | 2.61 |
| 6   | ARNA            | 3.11 | 3.28 | 1.92 | 2.18 | 2.49 |
| 7   | ASII            | 5.57 | 2.95 | 3.94 | 4.82 | 4.81 |
| 8   | AUTO            | 2.10 | 1.90 | 1.85 | 1.99 | 1.64 |
| 9   | BUDI            | 1.46 | 1.26 | 0.97 | 1.17 | 1.22 |
| 10  | CEKA            | 3.37 | 3.75 | 3.44 | 4.75 | 4.57 |
| 11  | CPIN            | 3.74 | 2.80 | 2.69 | 3.32 | 3.73 |
| 12  | DLTA            | 6.45 | 6.01 | 4.92 | 4.93 | 4.10 |
| 13  | DPNS            | 2.41 | 2.08 | 1.99 | 2.04 | 1.92 |
| 14  | DVLA            | 2.75 | 2.56 | 2.56 | 2.62 | 2.63 |
| 15  | EKAD            | 3.41 | 3.48 | 4.07 | 2.45 | 2.39 |
| 16  | GGRM            | 2.65 | 2.68 | 2.80 | 2.99 | 3.05 |
| 17  | HMSF            | 6.22 | 6.14 | 5.42 | 5.28 | 5.34 |
| 18  | ICBP            | 2.38 | 2.40 | 2.52 | 2.66 | 2.61 |
| 19  | IGAR            | 3.69 | 4.09 | 3.63 | 3.93 | 3.51 |
| 20  | INAI            | 4.51 | 3.91 | 4.10 | 3.98 | 3.67 |
| 21  | INCI            | 2.08 | 2.44 | 2.64 | 1.97 | 2.40 |
| 22  | INDF            | 3.02 | 2.70 | 2.75 | 2.96 | 2.91 |
| 23  | INDS            | 3.13 | 3.13 | 2.97 | 3.07 | 2.85 |
| 24  | INTP            | 3.05 | 2.89 | 2.70 | 2.37 | 2.10 |
| 25  | JECC            | 1.79 | 2.08 | 1.79 | 2.27 | 1.82 |
| 26  | JPFA            | 2.81 | 2.78 | 2.75 | 3.05 | 2.45 |
| 27  | KAEF            | 3.23 | 2.94 | 2.88 | 2.40 | 1.92 |
| 28  | KBLI            | 3.35 | 3.13 | 3.16 | 3.52 | 2.46 |
| 29  | KBLM            | 1.99 | 1.86 | 2.19 | 2.47 | 1.54 |
| 30  | KDSI            | 2.29 | 2.45 | 1.93 | 2.48 | 2.46 |
| 31  | KLBF            | 5.13 | 5.23 | 4.97 | 4.97 | 4.82 |
| 32  | LION            | 3.06 | 2.54 | 2.45 | 2.32 | 2.02 |
| 33  | LMSH            | 3.97 | 3.80 | 3.12 | 2.52 | 3.30 |
| 34  | MERK            | 4.51 | 3.91 | 4.10 | 3.98 | 3.67 |
| 35  | MLBI            | 5.57 | 2.95 | 3.94 | 4.82 | 4.81 |
| 36  | MYOR            | 3.19 | 2.54 | 2.88 | 3.08 | 3.07 |
| 37  | NIPS            | 1.76 | 1.51 | 1.06 | 1.14 | 1.10 |
| 38  | PYFA            | 4.04 | 4.53 | 2.24 | 2.25 | 2.54 |

|    |      |      |      |      |      |      |
|----|------|------|------|------|------|------|
| 39 | RICY | 0.87 | 1.62 | 1.40 | 1.30 | 1.62 |
| 40 | ROTI | 1.67 | 1.85 | 2.02 | 2.16 | 1.44 |
| 41 | SCCO | 3.31 | 3.74 | 3.56 | 3.26 | 2.24 |
| 42 | SIDO | 3.02 | 2.70 | 2.75 | 2.96 | 2.91 |
| 43 | SKBM | 3.96 | 3.42 | 2.43 | 2.02 | 1.67 |
| 44 | SKLT | 2.43 | 2.68 | 2.60 | 1.96 | 1.95 |
| 45 | SMBR | 1.07 | 1.91 | 1.82 | 1.13 | 0.89 |
| 46 | SMGR | 3.00 | 3.01 | 2.63 | 2.23 | 3.33 |
| 47 | SMSM | 3.28 | 3.63 | 3.24 | 3.50 | 3.71 |
| 48 | SRSN | 1.78 | 1.87 | 1.65 | 1.17 | 1.49 |
| 49 | STAR | 0.86 | 0.76 | 0.84 | 0.68 | 0.76 |
| 50 | STTP | 1.19 | 0.95 | 1.03 | 0.76 | 0.57 |
| 51 | TALF | 2.76 | 2.99 | 2.67 | 1.90 | 1.57 |
| 52 | TCID | 3.17 | 2.70 | 2.93 | 2.93 | 2.91 |
| 53 | TRIS | 2.68 | 2.38 | 2.46 | 2.11 | 2.25 |
| 54 | TRST | 1.18 | 1.37 | 1.32 | 1.26 | 1.25 |
| 55 | TSPC | 3.13 | 3.13 | 2.97 | 3.07 | 2.85 |
| 56 | ULTJ | 4.71 | 5.18 | 5.16 | 8.93 | 7.05 |
| 57 | UNIT | 1.08 | 1.23 | 1.31 | 1.10 | 1.12 |
| 58 | UNVR | 4.28 | 4.51 | 4.14 | 4.18 | 3.92 |
| 59 | WIIM | 2.65 | 2.51 | 2.89 | 2.69 | 2.54 |

Sumber: Data diolah oleh penulis, 2018.

Keterangan :

$Z > 2,99$   
 (kuning) : Zona aman. (Perusahaan dalam kondisi sehat sehingga kemungkinan kebangkrutan sangat kecil terjadi)

$1,81 < Z < 2,99$  (Abu-abu) : Zona abu-abu. (Perusahaan dalam kondisi rawan)

$Z < 1,81$   
 (Merah) : Zona berbahaya. (Perusahaan dalam kondisi bangkrut).

## Lampiran 5

### Data Observasi yang Diolah Program SPSS

Sumber: Data diolah oleh penulis, 2018.

| No. | Kode Perusahaan | Tahun | ROA    | Cash Return On Asset | Z-Score |
|-----|-----------------|-------|--------|----------------------|---------|
| 1   | ADES            | 2013  | 0.1262 | 0.0909               | 2.4396  |
| 2   | ADES            | 2014  | 0.0614 | 0.2008               | 2.4703  |
| 3   | ADES            | 2015  | 0.0503 | 0.0399               | 2.3068  |
| 4   | ADES            | 2016  | 0.0729 | 0.1553               | 1.2994  |
| 5   | ADES            | 2017  | 0.0455 | 0.1038               | 1.0397  |
| 6   | AISA            | 2013  | 0.0691 | 0.0157               | 1.6265  |
| 7   | AISA            | 2014  | 0.0513 | 0.0479               | 1.5743  |
| 8   | AISA            | 2015  | 0.0412 | 0.0441               | 1.348   |
| 9   | AISA            | 2016  | 0.0777 | 0.0501               | 1.8831  |
| 10  | AKPI            | 2013  | 0.0166 | -0.0116              | 1.2467  |
| 11  | AKPI            | 2014  | 0.0156 | 0.1681               | 1.2511  |
| 12  | AKPI            | 2015  | 0.0096 | -0.0176              | 0.9551  |
| 13  | AKPI            | 2016  | 0.02   | 0.147                | 1.1672  |
| 14  | AKPI            | 2017  | 0.0049 | 0.053                | 1.0492  |
| 15  | ALDO            | 2013  | 0.0749 | 0.1315               | 2.1835  |
| 16  | ALDO            | 2014  | 0.059  | -0.0001              | 2.1981  |
| 17  | ALDO            | 2015  | 0.0658 | 0.006                | 2.3102  |
| 18  | ALDO            | 2016  | 0.0615 | 0.0932               | 2.5463  |
| 19  | ALDO            | 2017  | 0.0582 | 0.0255               | 2.2216  |
| 20  | AMFG            | 2013  | 0.0956 | 0.1559               | 2.7608  |
| 21  | AMFG            | 2014  | 0.117  | 0.144                | 2.9853  |

|    |      |      |        |        |        |
|----|------|------|--------|--------|--------|
| 22 | AMFG | 2015 | 0.0799 | 0.0859 | 2.6683 |
| 23 | AMFG | 2016 | 0.0473 | 0.0605 | 1.9019 |
| 24 | AMFG | 2017 | 0.0062 | 0.0477 | 1.5691 |
| 25 | ARNA | 2013 | 0.2094 | 0.2457 | 3.1111 |
| 26 | ARNA | 2014 | 0.2078 | 0.1898 | 3.2823 |
| 27 | ARNA | 2015 | 0.0498 | 0.0782 | 1.9244 |
| 28 | ARNA | 2016 | 0.0592 | 0.062  | 2.178  |
| 29 | ARNA | 2017 | 0.0763 | 0.1534 | 2.486  |
| 30 | ASII | 2013 | 0.1042 | 0.0993 | 2.0527 |
| 31 | ASII | 2014 | 0.0937 | 0.0634 | 2.0383 |
| 32 | ASII | 2015 | 0.0636 | 0.1071 | 1.9172 |
| 33 | ASII | 2016 | 0.0699 | 0.0741 | 1.7942 |
| 34 | ASII | 2017 | 0.0784 | 0.0788 | 1.8018 |
| 35 | AUTO | 2013 | 0.0839 | 0.0437 | 2.0961 |
| 36 | AUTO | 2014 | 0.0665 | 0.0184 | 1.8955 |
| 37 | AUTO | 2015 | 0.0225 | 0.0604 | 1.8514 |
| 38 | AUTO | 2016 | 0.0331 | 0.0725 | 1.9894 |
| 39 | AUTO | 2017 | 0.0371 | 0.0267 | 1.6435 |
| 40 | BUDI | 2013 | 0.018  | 0.0933 | 1.4631 |
| 41 | BUDI | 2014 | 0.0115 | 0.0275 | 1.2601 |
| 42 | BUDI | 2015 | 0.0065 | 0.0297 | 0.9657 |
| 43 | BUDI | 2016 | 0.0132 | 0.0981 | 1.169  |
| 44 | BUDI | 2017 | 0.0155 | 0.0236 | 1.2161 |
| 45 | CPIN | 2013 | 0.1608 | 0.1311 | 3.7387 |
| 46 | CPIN | 2014 | 0.0837 | 0.0115 | 2.8047 |
| 47 | CPIN | 2015 | 0.0742 | 0.0692 | 2.6882 |
| 48 | CPIN | 2016 | 0.0919 | 0.1717 | 3.3152 |

|    |      |      |        |         |        |
|----|------|------|--------|---------|--------|
| 49 | CPIN | 2017 | 0.1018 | 0.0662  | 3.7286 |
| 50 | DLTA | 2016 | 0.2161 | 0.2169  | 4.9306 |
| 51 | DLTA | 2017 | 0.2087 | 0.2552  | 4.1024 |
| 52 | DPNS | 2014 | 0.054  | 0.0219  | 2.0819 |
| 53 | DPNS | 2015 | 0.0359 | 0.0186  | 1.9864 |
| 54 | DPNS | 2016 | 0.0338 | 0.0477  | 2.0431 |
| 55 | DPNS | 2017 | 0.0193 | -0.0129 | 1.9159 |
| 56 | DVLA | 2013 | 0.1057 | 0.0899  | 2.7486 |
| 57 | DVLA | 2014 | 0.0655 | 0.0845  | 2.5643 |
| 58 | DVLA | 2015 | 0.0784 | 0.1556  | 2.5586 |
| 59 | DVLA | 2016 | 0.0993 | 0.1224  | 2.6219 |
| 60 | DVLA | 2017 | 0.0989 | 0.1406  | 2.6275 |
| 61 | EKAD | 2013 | 0.1148 | 0.0676  | 3.4124 |
| 62 | EKAD | 2014 | 0.0991 | 0.0113  | 3.4806 |
| 63 | EKAD | 2016 | 0.1291 | 0.1203  | 2.4517 |
| 64 | EKAD | 2017 | 0.0956 | 0.0648  | 2.3917 |
| 65 | GGRM | 2013 | 0.0863 | 0.0487  | 2.6506 |
| 66 | GGRM | 2014 | 0.0927 | 0.0285  | 2.6822 |
| 67 | GGRM | 2015 | 0.1016 | 0.0504  | 2.7979 |
| 68 | GGRM | 2016 | 0.106  | 0.1102  | 2.9858 |
| 69 | GGRM | 2017 | 0.1162 | 0.1229  | 3.049  |
| 70 | HMSP | 2013 | 0.3948 | 0.3942  | 6.2175 |
| 71 | HMSP | 2014 | 0.3587 | 0.3912  | 6.1395 |
| 72 | HMSP | 2015 | 0.2726 | 0.0213  | 5.4189 |
| 73 | HMSP | 2016 | 0.3002 | 0.3311  | 5.2849 |
| 74 | HMSP | 2017 | 0.2937 | 0.3564  | 5.3359 |
| 75 | ICBP | 2013 | 0.1051 | 0.0937  | 2.3783 |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 76  | ICBP | 2014 | 0.1016 | 0.155   | 2.3971 |
| 77  | ICBP | 2015 | 0.1101 | 0.1312  | 2.5193 |
| 78  | ICBP | 2016 | 0.1256 | 0.1586  | 2.6594 |
| 79  | ICBP | 2017 | 0.1121 | 0.1636  | 2.6103 |
| 80  | IGAR | 2013 | 0.1113 | 0.1003  | 3.6941 |
| 81  | IGAR | 2014 | 0.1569 | 0.0736  | 4.0947 |
| 82  | IGAR | 2015 | 0.1339 | 0.2085  | 3.6321 |
| 83  | IGAR | 2016 | 0.1577 | 0.1449  | 3.9323 |
| 84  | IGAR | 2017 | 0.1411 | 0.1717  | 3.5107 |
| 85  | INAI | 2013 | 0.0066 | 0.1015  | 1.188  |
| 86  | INAI | 2014 | 0.0246 | 0.0913  | 1.283  |
| 87  | INAI | 2015 | 0.0215 | 0.0353  | 1.2589 |
| 88  | INAI | 2016 | 0.0266 | -0.1118 | 1.2207 |
| 89  | INAI | 2017 | 0.0318 | 0.0423  | 1.1209 |
| 90  | INCI | 2013 | 0.0759 | 0.0755  | 2.0808 |
| 91  | INCI | 2014 | 0.0771 | -0.053  | 2.4383 |
| 92  | INCI | 2015 | 0.1    | 0.1521  | 2.6408 |
| 93  | INCI | 2016 | 0.0371 | -0.0308 | 1.9692 |
| 94  | INCI | 2017 | 0.0545 | 0.0412  | 2.3999 |
| 95  | INDF | 2013 | 0.0438 | 0.0887  | 1.4674 |
| 96  | INDF | 2014 | 0.0599 | 0.1079  | 1.5385 |
| 97  | INDF | 2015 | 0.0404 | 0.0459  | 1.4508 |
| 98  | INDF | 2016 | 0.0641 | 0.0873  | 1.621  |
| 99  | INDF | 2017 | 0.0585 | 0.074   | 1.6166 |
| 100 | INDS | 2013 | 0.0672 | 0.1164  | 1.7787 |
| 101 | INDS | 2014 | 0.0559 | 0.0289  | 1.7127 |
| 102 | INDS | 2015 | 0.0008 | 0.0433  | 1.2059 |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 103 | INDS | 2016 | 0.02   | 0.0781  | 1.379  |
| 104 | INDS | 2017 | 0.0467 | 0.1315  | 1.604  |
| 105 | INTP | 2013 | 0.1884 | 0.2037  | 3.051  |
| 106 | INTP | 2014 | 0.1826 | 0.185   | 2.8917 |
| 107 | INTP | 2015 | 0.1576 | 0.1827  | 2.6975 |
| 108 | INTP | 2016 | 0.1284 | 0.1176  | 2.3735 |
| 109 | INTP | 2017 | 0.0644 | 0.0964  | 2.0958 |
| 110 | JECC | 2013 | 0.0182 | -0.096  | 1.7853 |
| 111 | JECC | 2014 | 0.0224 | 0.0397  | 2.0777 |
| 112 | JECC | 2015 | 0.0018 | 0.0159  | 1.7929 |
| 113 | JECC | 2016 | 0.0834 | 0.1162  | 2.2716 |
| 114 | JECC | 2017 | 0.0432 | 0.0446  | 1.8229 |
| 115 | JPFA | 2013 | 0.0429 | 0.0118  | 2.8141 |
| 116 | JPFA | 2014 | 0.0245 | 0.0998  | 2.7774 |
| 117 | JPFA | 2015 | 0.0306 | 0.0847  | 2.7523 |
| 118 | JPFA | 2016 | 0.1128 | 0.143   | 3.0495 |
| 119 | JPFA | 2017 | 0.0525 | 0.0365  | 2.4542 |
| 120 | KAEF | 2013 | 0.0872 | 0.1027  | 3.2343 |
| 121 | KAEF | 2014 | 0.0797 | 0.0965  | 2.9409 |
| 122 | KAEF | 2015 | 0.0782 | 0.0544  | 2.8848 |
| 123 | KAEF | 2016 | 0.0589 | 0.0429  | 2.4029 |
| 124 | KAEF | 2017 | 0.0544 | 0.0009  | 1.9247 |
| 125 | KBLI | 2013 | 0.055  | -0.0203 | 3.3486 |
| 126 | KBLI | 2014 | 0.0524 | 0.1272  | 3.1335 |
| 127 | KBLI | 2015 | 0.0743 | 0.0297  | 3.1557 |
| 128 | KBLI | 2016 | 0.1787 | 0.2048  | 3.5198 |
| 129 | KBLI | 2017 | 0.1191 | -0.0219 | 2.4564 |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 130 | KBLM | 2013 | 0.0117 | -0.1628 | 1.9903 |
| 131 | KBLM | 2014 | 0.0318 | 0.0093  | 1.8645 |
| 132 | KBLM | 2015 | 0.0195 | 0.0377  | 2.1872 |
| 133 | KBLM | 2016 | 0.0332 | 0.052   | 2.4667 |
| 134 | KBLM | 2017 | 0.0356 | -0.0046 | 1.5373 |
| 135 | KDSI | 2013 | 0.0423 | 0.1004  | 2.2908 |
| 136 | KDSI | 2014 | 0.0476 | -0.0252 | 2.4486 |
| 137 | KDSI | 2015 | 0.0097 | -0.0356 | 1.9319 |
| 138 | KDSI | 2016 | 0.0413 | 0.0749  | 2.4832 |
| 139 | KDSI | 2017 | 0.0519 | -0.0461 | 2.4626 |
| 140 | LION | 2013 | 0.1299 | 0.1054  | 3.0572 |
| 141 | LION | 2014 | 0.0817 | 0.103   | 2.5386 |
| 142 | LION | 2015 | 0.072  | 0.0928  | 2.4474 |
| 143 | LION | 2016 | 0.0617 | 0.0777  | 2.3198 |
| 144 | LION | 2017 | 0.0136 | 0.0142  | 2.0182 |
| 145 | LMSH | 2016 | 0.0384 | 0.0422  | 2.5154 |
| 146 | LMSH | 2017 | 0.0805 | 0.0955  | 3.2968 |
| 147 | MERK | 2013 | 0.2517 | 0.2664  | 4.5095 |
| 148 | MERK | 2014 | 0.2532 | 0.4043  | 3.9108 |
| 149 | MERK | 2015 | 0.2222 | 0.3175  | 4.0954 |
| 150 | MERK | 2016 | 0.2068 | 0.0589  | 3.9843 |
| 151 | MERK | 2017 | 0.1708 | 0.1534  | 3.6745 |
| 152 | MLBI | 2015 | 0.2365 | 0.4376  | 3.9429 |
| 153 | MLBI | 2016 | 0.4317 | 0.5488  | 4.8167 |
| 154 | MYOR | 2013 | 0.109  | 0.1017  | 3.1921 |
| 155 | MYOR | 2014 | 0.0515 | -0.0838 | 2.5436 |
| 156 | MYOR | 2015 | 0.1102 | 0.206   | 2.8813 |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 157 | MYOR | 2016 | 0.1075 | 0.051   | 3.0772 |
| 158 | MYOR | 2017 | 0.1093 | 0.0855  | 3.0722 |
| 159 | NIPS | 2013 | 0.0424 | -0.0945 | 1.7554 |
| 160 | NIPS | 2014 | 0.0415 | -0.0152 | 1.5078 |
| 161 | NIPS | 2015 | 0.0198 | -0.0891 | 1.0551 |
| 162 | NIPS | 2016 | 0.0369 | -0.0076 | 1.1422 |
| 163 | NIPS | 2017 | 0.0232 | -0.0128 | 1.1008 |
| 164 | PYFA | 2015 | 0.0193 | 0.0982  | 2.2427 |
| 165 | PYFA | 2016 | 0.0308 | 0.0422  | 2.2501 |
| 166 | PYFA | 2017 | 0.0447 | 0.1312  | 2.5366 |
| 167 | RICY | 2013 | 0.0056 | -0.1773 | 0.8666 |
| 168 | RICY | 2014 | 0.0129 | 0.0403  | 1.625  |
| 169 | RICY | 2015 | 0.0112 | 0.112   | 1.4023 |
| 170 | RICY | 2016 | 0.0109 | 0.064   | 1.3043 |
| 171 | RICY | 2017 | 0.012  | 0.1548  | 1.6194 |
| 172 | ROTI | 2013 | 0.0867 | 0.1726  | 1.6704 |
| 173 | ROTI | 2014 | 0.088  | 0.1703  | 1.8488 |
| 174 | ROTI | 2015 | 0.1    | 0.2053  | 2.0152 |
| 175 | ROTI | 2016 | 0.0958 | 0.142   | 2.1647 |
| 176 | ROTI | 2017 | 0.0297 | 0.0813  | 1.4392 |
| 177 | SCCO | 2013 | 0.0596 | 0.0118  | 3.3083 |
| 178 | SCCO | 2014 | 0.0831 | 0.0375  | 3.741  |
| 179 | SCCO | 2015 | 0.0897 | 0.1117  | 3.5591 |
| 180 | SCCO | 2016 | 0.139  | 0.2133  | 3.2566 |
| 181 | SCCO | 2017 | 0.0672 | -0.0175 | 2.2446 |
| 182 | SIDO | 2013 | 0.1375 | -0.0183 | 3.0212 |
| 183 | SIDO | 2014 | 0.1472 | 0.1309  | 2.7037 |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 184 | SIDO | 2015 | 0.1565 | 0.1548  | 2.7494 |
| 185 | SIDO | 2016 | 0.1608 | 0.2145  | 2.9615 |
| 186 | SIDO | 2017 | 0.169  | 0.2029  | 2.907  |
| 187 | SKBM | 2013 | 0.1171 | 0.0396  | 3.9584 |
| 188 | SKBM | 2014 | 0.1372 | 0.0744  | 3.4184 |
| 189 | SKBM | 2015 | 0.0525 | 0.0817  | 2.4257 |
| 190 | SKBM | 2016 | 0.0225 | -0.0338 | 2.0153 |
| 191 | SKBM | 2017 | 0.0159 | -0.0608 | 1.6661 |
| 192 | SKLT | 2013 | 0.0379 | 0.0891  | 2.4342 |
| 193 | SKLT | 2014 | 0.0497 | 0.0706  | 2.678  |
| 194 | SKLT | 2015 | 0.0532 | 0.0787  | 2.5961 |
| 195 | SKLT | 2016 | 0.0363 | 0.0029  | 1.9607 |
| 196 | SKLT | 2017 | 0.0361 | 0.0034  | 1.9468 |
| 197 | SMBR | 2014 | 0.1122 | 0.0969  | 1.9135 |
| 198 | SMBR | 2015 | 0.1066 | 0.1599  | 1.8214 |
| 199 | SMBR | 2016 | 0.0627 | 0.02    | 1.1313 |
| 200 | SMBR | 2017 | 0.0266 | 0.0362  | 0.8869 |
| 201 | SMGR | 2013 | 0.1739 | 0.1964  | 2.9966 |
| 202 | SMGR | 2014 | 0.1624 | 0.1959  | 3.0105 |
| 203 | SMGR | 2015 | 0.1186 | 0.191   | 2.6289 |
| 204 | SMGR | 2016 | 0.1025 | 0.1171  | 2.2307 |
| 205 | SMGR | 2017 | 0.0417 | 0.0561  | 3.3331 |
| 206 | SMSM | 2013 | 0.2062 | 0.2643  | 3.2822 |
| 207 | SMSM | 2014 | 0.2409 | 0.2572  | 3.6318 |
| 208 | SMSM | 2015 | 0.2078 | 0.2415  | 3.242  |
| 209 | SMSM | 2016 | 0.2227 | 0.2585  | 3.4995 |
| 210 | SMSM | 2017 | 0.2273 | 0.1826  | 3.706  |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 211 | SRSN | 2013 | 0.038  | 0.09    | 1.7755 |
| 212 | SRSN | 2014 | 0.0312 | 0.0208  | 1.8652 |
| 213 | SRSN | 2015 | 0.027  | -0.1337 | 1.649  |
| 214 | SRSN | 2016 | 0.0154 | 0.1601  | 1.1717 |
| 215 | SRSN | 2017 | 0.0271 | 0.1315  | 1.4913 |
| 216 | STAR | 2013 | 0.0008 | 0.0074  | 0.861  |
| 217 | STAR | 2014 | 0.0004 | -0.0406 | 0.7617 |
| 218 | STAR | 2015 | 0.0004 | 0.0303  | 0.8383 |
| 219 | STAR | 2016 | 0.0007 | 0.0527  | 0.6769 |
| 220 | STAR | 2017 | 0.001  | 0.1282  | 0.7571 |
| 221 | STTP | 2013 | 0.0778 | 0.0399  | 2.44   |
| 222 | STTP | 2014 | 0.0726 | 0.1168  | 2.804  |
| 223 | STTP | 2015 | 0.0967 | 0.1015  | 3.0656 |
| 224 | STTP | 2016 | 0.0745 | 0.0711  | 2.7062 |
| 225 | STTP | 2017 | 0.0922 | 0.1286  | 3.1179 |
| 226 | TALF | 2013 | 0.1124 | 0.1248  | 2.9928 |
| 227 | TALF | 2014 | 0.1336 | 0.1333  | 3.0876 |
| 228 | TALF | 2015 | 0.0777 | 0.0221  | 2.739  |
| 229 | TALF | 2016 | 0.0342 | 0.021   | 1.4535 |
| 230 | TALF | 2017 | 0.0233 | 0.0009  | 1.4943 |
| 231 | TCID | 2013 | 0.1092 | 0.1732  | 3.172  |
| 232 | TCID | 2014 | 0.0941 | 0.0667  | 2.7014 |
| 233 | TCID | 2015 | 0.2615 | 0.058   | 2.9299 |
| 234 | TCID | 2016 | 0.0742 | 0.1209  | 2.9344 |
| 235 | TCID | 2017 | 0.0758 | 0.154   | 2.9095 |
| 236 | TRIS | 2013 | 0.1073 | 0.0511  | 2.6796 |
| 237 | TRIS | 2014 | 0.0686 | 0.0505  | 2.384  |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 238 | TRIS | 2015 | 0.0652 | 0.1065  | 2.456  |
| 239 | TRIS | 2016 | 0.0394 | 0.0206  | 2.1096 |
| 240 | TRIS | 2017 | 0.0261 | 0.0814  | 2.2474 |
| 241 | TRST | 2013 | 0.0101 | 0.0415  | 1.1782 |
| 242 | TRST | 2014 | 0.0092 | 0.0726  | 1.3681 |
| 243 | TRST | 2015 | 0.0075 | 0.0402  | 1.3164 |
| 244 | TRST | 2016 | 0.0103 | 0.0727  | 1.2597 |
| 245 | TRST | 2017 | 0.0115 | 0.0688  | 1.2486 |
| 246 | TSPC | 2013 | 0.1181 | 0.083   | 3.1343 |
| 247 | TSPC | 2014 | 0.1045 | 0.0917  | 3.1262 |
| 248 | TSPC | 2015 | 0.0842 | 0.1238  | 2.9684 |
| 249 | TSPC | 2016 | 0.0828 | 0.0747  | 3.0656 |
| 250 | TSPC | 2017 | 0.075  | 0.0732  | 2.8512 |
| 251 | ULTJ | 2013 | 0.1156 | 0.0697  | 2.8078 |
| 252 | ULTJ | 2014 | 0.0971 | 0.0439  | 3.0199 |
| 253 | ULTJ | 2015 | 0.1478 | 0.1891  | 3.2581 |
| 254 | ULTJ | 2016 | 0.1674 | 0.1838  | 3.3839 |
| 255 | ULTJ | 2017 | 0.1372 | 0.2068  | 3.0998 |
| 256 | UNIT | 2014 | 0.0008 | 0.0523  | 0.2481 |
| 257 | UNIT | 2015 | 0.0008 | -0.0537 | 0.3301 |
| 258 | UNIT | 2016 | 0.002  | 0.0697  | 0.3408 |
| 259 | UNIT | 2017 | 0.0025 | 0.0101  | 0.402  |
| 260 | UNVR | 2013 | 0.401  | 0.4676  | 4.2774 |
| 261 | UNVR | 2014 | 0.415  | 0.4526  | 4.5081 |
| 262 | UNVR | 2015 | 0.372  | 0.4004  | 4.1369 |
| 263 | UNVR | 2016 | 0.3816 | 0.3992  | 4.1836 |
| 264 | UNVR | 2017 | 0.3705 | 0.3205  | 3.922  |

|     |      |      |        |         |        |
|-----|------|------|--------|---------|--------|
| 265 | WIIM | 2013 | 0.0976 | -0.0374 | 2.6516 |
| 266 | WIIM | 2014 | 0.0843 | 0.0335  | 2.5111 |
| 267 | WIIM | 2015 | 0.1077 | 0.0468  | 2.8888 |
| 268 | WIIM | 2016 | 0.0785 | 0.101   | 2.6897 |
| 269 | WIIM | 2017 | 0.0331 | 0.1588  | 2.5398 |



## Lampiran 6

### Hasil Uji Dengan Program SPSS

| Descriptive Statistics |     |         |         |          |                |
|------------------------|-----|---------|---------|----------|----------------|
|                        | N   | Minimum | Maximum | Mean     | Std. Deviation |
| Laba                   | 269 | .0004   | .4317   | .088608  | .0804809       |
| Arus Kas               | 269 | -.1773  | .5488   | .094203  | .1027978       |
| Financial Distress     | 269 | .2481   | 6.2175  | 2.442246 | .9894370       |
| Valid N (listwise)     | 269 |         |         |          |                |

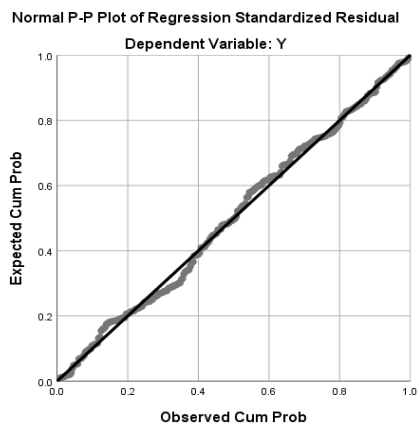
Sumber: Output SPSS vs 25, 2018.

### Uji Normalitas

| One-Sample Kolmogorov-Smirnov Test                 |                |                         |
|----------------------------------------------------|----------------|-------------------------|
|                                                    |                | Unstandardized Residual |
| N                                                  |                | 269                     |
| Normal Parameters <sup>a,b</sup>                   | Mean           | .0000000                |
|                                                    | Std. Deviation | .55786027               |
| Most Extreme Differences                           | Absolute       | .049                    |
|                                                    | Positive       | .049                    |
|                                                    | Negative       | -.037                   |
| Test Statistic                                     |                | .049                    |
| Asymp. Sig. (2-tailed)                             |                | .200 <sup>c,d</sup>     |
| a. Test distribution is Normal.                    |                |                         |
| b. Calculated from data.                           |                |                         |
| c. Lilliefors Significance Correction.             |                |                         |
| d. This is a lower bound of the true significance. |                |                         |

Sumber: Output SPSS vs 25, 2018.

## Grafik Uji Normalitas



Sumber: Output SPSS vs 25, 2018

## Uji Multikolinearitas

| Model |            | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. | Collinearity Statistics |       |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|-------------------------|-------|
|       |            | B                           | Std. Error | Beta                      |        |      | Tolerance               | VIF   |
| 1     | (Constant) | 1.551                       | .051       |                           | 30.460 | .000 |                         |       |
|       | Laba       | 11.146                      | .688       | .907                      | 16.192 | .000 | .381                    | 2.623 |
|       | Arus Kas   | -1.019                      | .539       | -.106                     | -1.891 | .060 | .381                    | 2.623 |

a. Dependent Variable: Financial Distress

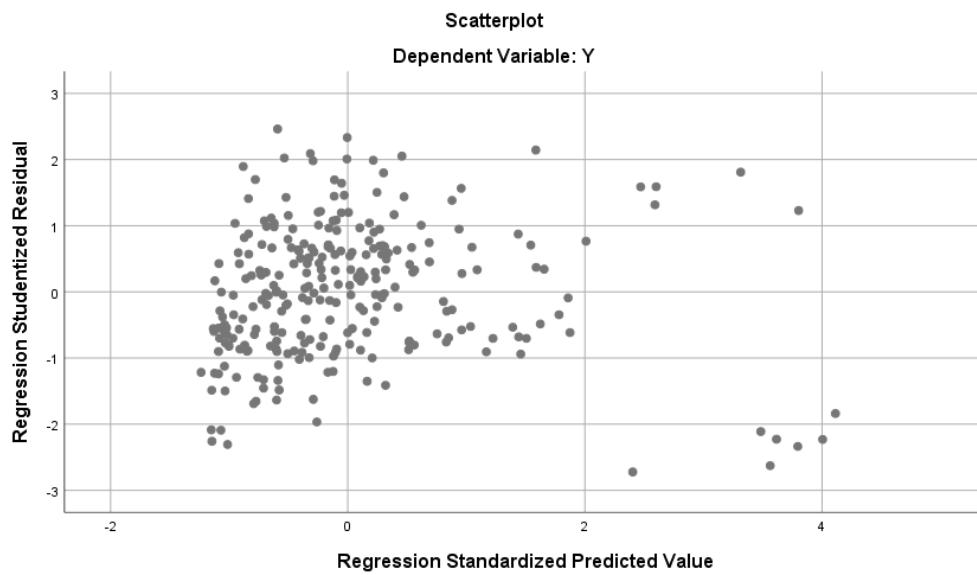
Sumber: Output SPSS vs 25, 2018.

## Uji Autokorelasi

| Model                             | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-----------------------------------|-------------------|----------|-------------------|----------------------------|---------------|
| 1                                 | .826 <sup>a</sup> | .682     | .680              | .55995356                  | 1.012         |
| a. Predictors: (Constant), X2, X1 |                   |          |                   |                            |               |
| b. Dependent Variable: Y          |                   |          |                   |                            |               |

Sumber: Output SPSS vs 25, 2018.

## Hasil Uji Heteroskedastisitas



Sumber: Output SPSS vs 25, 2018

| Uji Regresi Linear Berganda dan Uji t |            |                             |            |                           |        |      |
|---------------------------------------|------------|-----------------------------|------------|---------------------------|--------|------|
| Model                                 |            | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig. |
|                                       |            | B                           | Std. Error | Beta                      |        |      |
| 1                                     | (Constant) | 1.551                       | .051       |                           | 30.460 | .000 |
|                                       | X1         | 11.146                      | .688       | .907                      | 16.192 | .000 |
|                                       | X2         | -1.019                      | .539       | -.106                     | -1.891 | .060 |

a. Dependent Variable: Y

Sumber: Output SPSS vs 25, 2018.

| Hasil Uji Koefisien Determinasi   |                   |          |                   |                            |
|-----------------------------------|-------------------|----------|-------------------|----------------------------|
| Model                             | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1                                 | .826 <sup>a</sup> | .682     | .680              | .55995356                  |
| a. Predictors: (Constant), X2, X1 |                   |          |                   |                            |
| b. Dependent Variable: Y          |                   |          |                   |                            |

Sumber: Output SPSS vs 25, 2018.

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