**LAMPIRAN-LAMPIRAN**

**Daftar Sampel Penelitian Perusahaan Manufaktur Sub Sektor Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia (BEI) Periode 2012-2016**

|  |  |  |
| --- | --- | --- |
| **No** | **Kode Perusahaan** | **Nama Perusahaan** |
| 1. | CEKA | PT. Cahaya Kalbar Tbk |
| 2. | DLTA | PT. Delta Djakarta Tbk. |
| 3. | ICBP | PT. Indofood CBP Sukses Makmur Tbk. |
| 4. | INDF | PT. Indofood Sukses Makmur Tbk. |
| 5. | MYOR | PT. Mayora Indah Tbk. |
| 6. | SKLT | PT. Sekar Laut Tbk. |
| 7. | ULTJ | PT. Ultrajaya Milk Industry & Trading Company Tbk. |

Sumber: Bursa Efek Indonesia (BEI)

**Hasil Perhitungan Nilai Perusahaan (PBV)**

**Perusahaan Manufaktur Makanan dan Minuman Periode 2012-2016**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **No** | **Kode Perusahaan** | **Tahun** | **Harga Pasar Saham** |  |  | ***Book***  ***Value*** | **PBV** |
| **Total *Equity*** | ***Paid up Capital Shares*** |
| 1 | CEKA | 2012 | 1.300 | 463.402.986.308 | 297.500.000 | 1557,657097 | 0,834586767 |
| 2 | DLTA | 5.100 | 598.211.513.000 | 16.013.181 | 37357,44403 | 0,136518976 |
| 3 | ICBP | 3.900 | 11.984.361.000.000 | 5.830.954.000 | 2055,300213 | 1,89753301 |
| 4 | INDF | 5.850 | 34.140.237.000.000 | 8.780.426.500 | 3888,220806 | 1,504544184 |
| 5 | MYOR | 685,71 | 3.067.850.327.238 | 766.584.000 | 4001,975422 | 0,171342881 |
| 6 | SKLT | 180 | 129.482.560.948 | 690.740.500 | 187,4547112 | 0,960231935 |
| 7 | ULTJ | 332,5 | 1.676.519.113.422 | 519.055.500 | 3229,941911 | 0,102943028 |
| 8 | CEKA | 2013 | 580 | 528.274.933.918 | 595.000.000 | 887,8570318 | 0,653258328 |
| 9 | DLTA | 7.600 | 673.097.409.000 | 800.659.050 | 840,6791992 | 9,04030932 |
| 10 | ICBP | 5.100 | 12.789.017.000.000 | 11.661.908.000 | 1096,648765 | 4,650531843 |
| 11 | INDF | 6.600 | 36.884.099.000.000 | 8.780.426.500 | 4200,718382 | 1,571159835 |
| 12 | MYOR | 1.040 | 3.892.009.269.933 | 22.358.699.725 | 174,07136 | 5,974561236 |
| 13 | SKLT | 180 | 133.600.000.000 | 690.740.500 | 193,415617 | 0,930638398 |
| 14 | ULTJ | 4.500 | 2.022.189.689.748 | 2.888.382.000 | 700,1115814 | 6,427546865 |
| 15 | CEKA | 2014 | 750 | 537.551.172.122 | 595.000.000 | 903,4473481 | 0,830153524 |
| 16 | DLTA | 7.800 | 760.396.104.000 | 800.659.050 | 949,7127448 | 8,213009716 |
| 17 | ICBP | 6.550 | 14.584.301.000.000 | 11.661.908.000 | 1250,593042 | 5,237515147 |
| 18 | INDF | 6.750 | 40.274.198.000.000 | 8.780.426.500 | 4586,815686 | 1,471609165 |
| 19 | MYOR | 836 | 4.077.036.284.827 | 22.358.699.725 | 182,3467525 | 4,584671723 |
| 20 | SKLT | 300 | 137.300.000.000 | 690.740.500 | 198,7721872 | 1,509265477 |
| 21 | ULTJ | 3.720 | 2.273.306.156.418 | 2.888.382.000 | 787,0517668 | 4,726499776 |
| 22 | CEKA | 2015 | 675 | 639.893.514.352 | 595.000.000 | 1075,451285 | 0,627643492 |
| 23 | DLTA | 5.200 | 849.621.481.000 | 800.659.050 | 1061,15266 | 4,900331681 |
| 24 | ICBP | 6.738 | 16.386.911.000.000 | 11.661.908.000 | 1405,165518 | 4,795164635 |
| 25 | INDF | 5.175 | 43.121.593.000.000 | 8.780.426.500 | 4911,104603 | 1,053734428 |
| 26 | MYOR | 1.220 | 5.194.459.927.187 | 22.358.699.725 | 232,3238825 | 5,251289652 |
| 27 | SKLT | 370 | 152.044.668.111 | 690.740.500 | 220,118363 | 1,680913827 |
| 28 | ULTJ | 3.945 | 2.797.505.693.922 | 2.888.382.000 | 968,5372966 | 4,073152385 |
| 29 | CEKA | 2016 | 1.350 | 405.058.748.832 | 595.000.000 | 680,7710064 | 1,983045675 |
| 30 | DLTA | 5.000 | 572.935.427.000 | 800.659.050 | 715,5797802 | 6,987341088 |
| 31 | ICBP | 8.575 | 10.709.773.000.000 | 11.661.908.000 | 918,3551268 | 9,337346469 |
| 32 | INDF | 7.925 | 31.610.225.000.000 | 8.780.426.500 | 3600,078538 | 2,201340864 |
| 33 | MYOR | 1.645 | 3.067.850.327.238 | 22.358.699.725 | 137,2105876 | 11,98887075 |
| 34 | SKLT | 308 | 122.900.348.177 | 690.740.500 | 177,9254991 | 1,731061605 |
| 35 | ULTJ | 4.570 | 1.351.971.313.937 | 2.888.382.000 | 468,0721989 | 9,763451047 |

Sumber: Data Olahan SPSS

**Hasil Perhitungan Struktur Modal (DER)**

**Perusahaan Manufaktur Makanan dan Minuman Periode 2011-2015 (*Time Lag*)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No** | **Kode Perusahaan** | **Tahun** | **Total *Debts*** | **Total *Equity*** | **DER** |
| 1 | CEKA | 2011 | 418.302.169.536 | 405.058.748.832 | 103,2695061 |
| 2 | DLTA | 123.231.249.000 | 572.935.427.000 | 21,50875006 |
| 3 | ICBP | 4.513.084.000.000 | 10.709.773.000.000 | 42,13986608 |
| 4 | INDF | 21.975.708.000.000 | 31.610.225.000.000 | 69,52088446 |
| 5 | MYOR | 4.175.176.240.894 | 3.067.850.327.238 | 136,0945221 |
| 6 | SKLT | 91.337.531.247 | 122.900.348.177 | 74,31836655 |
| 7 | ULTJ | 828.545.205.120 | 1.351.971.313.937 | 61,28422967 |
| 8 | CEKA | 2012 | 564.289.732.196 | 463.402.986.308 | 121,770845 |
| 9 | DLTA | 147.095.322.000 | 598.211.513.000 | 24,58918272 |
| 10 | ICBP | 5.835.523.000.000 | 11.984.361.000.000 | 48,69281725 |
| 11 | INDF | 25.249.168.000.000 | 34.140.237.000.000 | 73,9572136 |
| 12 | MYOR | 5.234.655.914.665 | 3.067.850.327.238 | 170,6294426 |
| 13 | SKLT | 120.263.906.808 | 129.482.560.948 | 92,8803894 |
| 14 | ULTJ | 744.274.268.607 | 1.676.519.113.422 | 44,39402227 |
| 15 | CEKA | 2013 | 541.352.365.829 | 528.274.933.918 | 102,4754973 |
| 16 | DLTA | 199.584.996.000 | 673.097.409.000 | 29,65172549 |
| 17 | ICBP | 8.621.314.000.000 | 12.789.017.000.000 | 67,41185816 |
| 18 | INDF | 40.893.841.000.000 | 36.884.099.000.000 | 110,8711941 |
| 19 | MYOR | 5.820.959.652.752 | 3.892.009.269.933 | 149,5618137 |
| 20 | SKLT | 170.400.000.000 | 133.600.000.000 | 127,5449102 |
| 21 | ULTJ | 789.866.406.873 | 2.022.189.689.748 | 39,05995619 |
| 22 | CEKA | 2014 | 746.598.865.219 | 537.551.172.122 | 138,8888917 |
| 23 | DLTA | 237.047.063.000 | 760.396.104.000 | 31,17415538 |
| 24 | ICBP | 10.445.187.000.000 | 14.584.301.000.000 | 71,61938718 |
| 25 | INDF | 45.803.053.000.000 | 40.274.198.000.000 | 113,7280325 |
| 26 | MYOR | 6.220.960.735.713 | 4.077.036.284.827 | 152,585366 |
| 27 | SKLT | 199.600.000.000 | 137.300.000.000 | 145,375091 |
| 28 | ULTJ | 644.827.122.017 | 2.273.306.156.418 | 28,36516851 |
| 29 | CEKA | 2015 | 845.932.695.663 | 639.893.514.352 | 132,1989795 |
| 30 | DLTA | 188.700.435.000 | 849.621.481.000 | 22,20994163 |
| 31 | ICBP | 10.173.713.000.000 | 16.386.911.000.000 | 62,08438552 |
| 32 | INDF | 48.709.933.000.000 | 43.121.593.000.000 | 112,9594934 |
| 33 | MYOR | 6.148.255.759.034 | 5.194.459.927.187 | 118,3617902 |
| 34 | SKLT | 225.066.080.248 | 152.044.668.111 | 148,0262893 |
| 35 | ULTJ | 742.490.216.326 | 2.797.505.693.922 | 26,54115121 |

Sumber: Data Olahan SPSS

**Hasil Perhitungan Profitabilitas (ROE)**

**Perusahaan Manufaktur Makanan dan Minuman Periode 2011-2015 (*Time Lag*)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No** | **Kode Perusahaan** | **Tahun** | ***Earning after tax*** | ***Equity*** | **ROE** |
| 1 | CEKA | 2011 | 96.305.943.766 | 405.058.748.832 | 23,77579648 |
| 2 | DLTA | 151.715.042.000 | 554.614.425.000 | 27,35504797 |
| 3 | ICBP | 2.066.365.000.000 | 10.216.838.000.000 | 20,22509313 |
| 4 | INDF | 4.891.673.000.000 | 19.396.797.000.000 | 25,21897301 |
| 5 | MYOR | 483.486.152.677 | 2.363.342.284.611 | 20,45772869 |
| 6 | SKLT | 5.976.790.919 | 122.896.196.933 | 4,863283867 |
| 7 | ULTJ | 128.449.344.052 | 1.348.709.789.892 | 9,523868294 |
| 8 | CEKA | 2012 | 58.344.237.476 | 463.402.986.308 | 12,59038875 |
| 9 | DLTA | 213.421.077.000 | 598.211.513.000 | 35,6765245 |
| 10 | ICBP | 2.288.931.000.000 | 11.984.361.000.000 | 19,09931618 |
| 11 | INDF | 4.786.006.000.000 | 34.140.237.000.000 | 14,0186666 |
| 12 | MYOR | 744.428.404.309 | 3.067.850.327.238 | 24,26547337 |
| 13 | SKLT | 7.962.693.771 | 129.482.560.948 | 6,149626415 |
| 14 | ULTJ | 353.431.619.485 | 1.676.519.113.422 | 21,08127588 |
| 15 | CEKA | 2013 | 65.068.958.558 | 528.274.933.918 | 12,3172527 |
| 16 | DLTA | 270.498.062.000 | 673.097.409.000 | 40,18706035 |
| 17 | ICBP | 2.233.291.000.000 | 12.789.017.000.000 | 17,46256964 |
| 18 | INDF | 2.824.151.000.000 | 36.884.099.000.000 | 7,656825235 |
| 19 | MYOR | 1.013.558.238.779 | 3.892.009.269.933 | 26,04203044 |
| 20 | SKLT | 11.400.000.000 | 133.600.000.000 | 8,532934132 |
| 21 | ULTJ | 325.127.420.664 | 2.022.189.689.748 | 16,07798825 |
| 22 | CEKA | 2014 | 41.001.414.954 | 537.551.172.122 | 7,627444061 |
| 23 | DLTA | 288.499.375.000 | 760.396.104.000 | 37,9406698 |
| 24 | ICBP | 2.574.172.000.000 | 14.584.301.000.000 | 17,65029397 |
| 25 | INDF | 4.484.246.000.000 | 40.274.198.000.000 | 11,13429 |
| 26 | MYOR | 409.618.689.484 | 4.077.036.284.827 | 10,04697189 |
| 27 | SKLT | 16.900.000.000 | 199.600.000.000 | 8,466933868 |
| 28 | ULTJ | 283.061.430.451 | 2.273.306.156.418 | 12,45153142 |
| 29 | CEKA | 2015 | 106.549.446.980 | 639.893.514.352 | 16,65112157 |
| 30 | DLTA | 192.045.199.000 | 849.621.481.000 | 22,60361859 |
| 31 | ICBP | 2.923.148.000.000 | 16.386.911.000.000 | 17,8383101 |
| 32 | INDF | 3.231.713.000.000 | 43.121.593.000.000 | 7,494419327 |
| 33 | MYOR | 1.250.233.128.560 | 5.194.459.927.187 | 24,06858742 |
| 34 | SKLT | 20.066.791.849 | 152.044.668.111 | 13,19795827 |
| 35 | ULTJ | 523.100.215.029 | 2.797.505.693.922 | 18,69880788 |

Sumber: Data Olahan SPSS

**Hasil Output SPSS**

**Analisis Deskriptif**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Descriptive Statistics** | | | | | |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| PBV | 35 | ,10 | 11,99 | 3,6515 | 3,21171 |
| ROE | 35 | 4,86 | 40,19 | 17,6700 | 8,90068 |
| DER | 35 | 21,51 | 170,63 | 86,1641 | 45,95668 |
| Valid N (listwise) | 35 |  |  |  |  |

Sumber: Data Olahan SPSS

**Uji Normalitas**

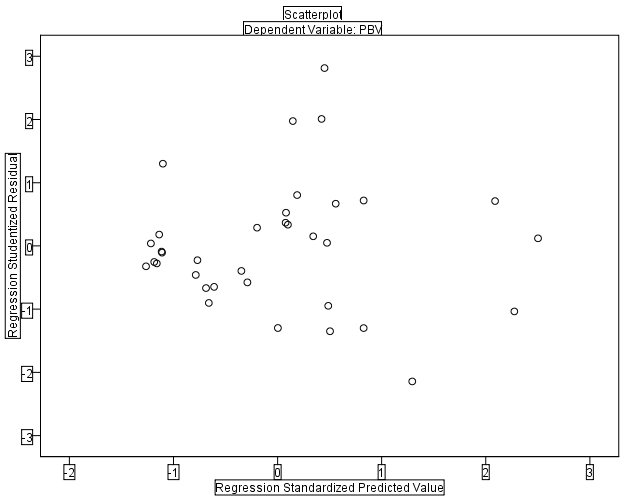
|  |  |  |
| --- | --- | --- |
| **One-Sample Kolmogorov-Smirnov Test** | | |
|  | | Unstandardized Residual |
| N | | 35 |
| Normal Parametersa,b | Mean | ,0000000 |
| Std. Deviation | 2,72223422 |
| Most Extreme Differences | Absolute | ,117 |
| Positive | ,117 |
| Negative | -,062 |
| Kolmogorov-Smirnov Z | | ,690 |
| Asymp. Sig. (2-tailed) | | ,728 |
| a. Test distribution is Normal. | | |
| b. Calculated from data. | | |

Sumber: Data Olahan SPSS

**Uji Multikolinearitas**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
| B | Std. Error | Beta | Tolerance | VIF |
| 1 | (Constant) | 1,506 | 1,800 |  | ,836 | ,409 |  |  |
| DER | -,009 | ,012 | -,132 | -,794 | ,433 | ,817 | 1,224 |
| ROE | ,166 | ,060 | ,461 | 2,780 | ,009 | ,817 | 1,224 |
| 1. Dependent Variable: PBV   Sumber: Data Olahan SPSS | | | | | | | | |

**Uji Heterokedastisitas**



Sumber: Data Olahan SPSS

**Uji Autokorelasi**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Model Summaryb** | | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | ,531a | ,282 | ,237 | 2,80601 | 1,766 |
| a. Predictors: (Constant), ROE, DER | | | | | |
| 1. Dependent Variable: PBV   Sumber: Data Olahan SPSS | | | | | |

**Analisis Regresi Linear Berganda**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 1,506 | 1,800 |  | ,836 | ,409 |
| DER | -,009 | ,012 | -,132 | -,794 | ,433 |
| ROE | ,166 | ,060 | ,461 | 2,780 | ,009 |
| a. Dependent Variable: PBV | | | | | | |

Sumber: Data Olahan SPSS

**Uji Kelayakan Model (Uji F)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ANOVAa** | | | | | | |
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 98,754 | 2 | 49,377 | 6,271 | ,005b |
| Residual | 251,959 | 32 | 7,874 |  |  |
| Total | 350,713 | 34 |  |  |  |
| a. Dependent Variable: PBV | | | | | | |
| b. Predictors: (Constant), ROE, DER | | | | | | |

Sumber: Data Olahan SPSS

**Uji Koefisien Determinasi**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Model Summary** | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | ,531a | ,282 | ,237 | 2,80601 |
| a. Predictors: (Constant), ROE, DER | | | | |

Sumber: Data Olahan SPSS

**Uji Hipotesis**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Coefficientsa** | | | | | | |
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | 1,506 | 1,800 |  | ,836 | ,409 |
| DER | -,009 | ,012 | -,132 | -,794 | ,433 |
| ROE | ,166 | ,060 | ,461 | 2,780 | ,009 |
| a. Dependent Variable: PBV | | | | | | |

Sumber: Data Olahan SPSS