Lampiran 1. Penelitian Terdahulu

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No** | **Nama Peneliti** | **Objek/Alat Analisis** | **Hasil/Variabel Independen** | | **Uraian Variabel** |
| **Board Independance** | **Kepemilikan Pemerintah** |
|  |  | 2057 | +/Signifikan | -/Signifikan | Penelitian ini menggunakan variabel Independen  :  State-owned enterprise, Volatility, Sales Growth, Board Size, Duality, Invest Expenditure. |
|  |  | perusahaan |  |  |
|  |  | di Shanghai |  |  |
|  |  | dan |  |  |
|  |  | Shenzhen |  |  |
| 1 | Liu., et al. (2014) | yang terdaftar  dalam bursa |  |  |
|  |  | efek untuk |  |  |
|  |  | periode |  |  |
|  |  | 1999 |  |  |
|  |  | sampai |  |  |
|  |  | 2012. |  |  |
| 2 | Gani, | Perusahaan | +/Signifikan |  | Penelitian ini |
|  | Jermias | industri |  | menggunakan |
|  | (2006) | manufaktur |  | variabel independen |
|  |  | (SIC 2000 |  | : Firm Size |
|  |  | and SIC |  | (LOGTA), |
|  |  | 3000) yang |  | Leverage (LEV), |
|  |  | terdaftar |  | Large Shareholders |
|  |  | dalam |  | (OWN5%), Board |
|  |  | database |  | Size (BSIZE), |
|  |  | Compustat |  | Investment |
|  |  | S&P 500 |  | opportunity set |
|  |  | untuk |  | (IOS), and |
|  |  | periode |  | Chairman of the |
|  |  | 1997-2001. |  | board of directors |
|  |  |  |  | (CEO). |
| 3 | Sun, Tong | 634 state- |  | -/Signifikan | Penelitian ini |
|  | (2002) | owned |  | menggunakan |
|  |  | enterprises |  | variabel Independen |
|  |  | (SOEs) |  | : share issuing |
|  |  | yang |  | privatisation (SIP), |
|  |  | terdaftar |  | state-owned |
|  |  | dalam bursa |  | enterprises (SOEs), |
|  |  | China share |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | issuing privatisation (SIP) pada periode 1994-1998 |  |  |  |
| 4 | Knyazeva, | 13 | +/Signifikan |  | Penelitian ini |
|  | Et al (2011) | perusahaan  pada kepemilikan |  | menggunakan variabel Independen  : Board |
|  |  | institusional |  | characteristic, Local |
|  |  | dan data |  | director labor |
|  |  | pada |  | markets, dan |
|  |  | karakteristik |  | control variable |
|  |  | CEO dan |  | lainnya. |
|  |  | kepemilikan |  |  |
|  |  | saham |  |  |
|  |  | periode |  |  |
|  |  | 1996-2006 |  |  |
| 5 | Wenge Wang (2014) | 30 contoh artikel yang digunakan untuk menguji korelasi antara Independent director dan firm performance pada perusahaan yang terdaftar di China. | -/Tidak Signifikan |  | Artikel ini mengidentifikasi 4 kategori (board independence, independent directors’ characteristic, background  and compensation) |
| 6 | Yiu., et al. | 224 Data |  | -/Signifikan | Penelitian ini |
|  | (2005) | akuntansi |  | menggunakan |
|  |  | dan |  | variabel independen |
|  |  | keuangan |  | : umur grup bisnis, |
|  |  | seluruh |  | Kepemilikan |
|  |  | perusahaan |  | Pemerintah, Jumlah |
|  |  | Besar |  | pejabat pemerintah |
|  |  |  |  | sebelumnya, |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | periode 1998-1999. |  |  | founding dummy – transfer dari biro industri, intensitas akuisisi, pengembangan kemampuan internal, Diversifikasi internasional. |
| 7 | Mrad & Hallar, (2012) | 31 Data perusahaan keuangan dan non keuangan Prancis. |  | +/Signifikan | Penelitian ini menggunakan Variabel Independen : Kepemilikan Pemerintah. |
| 8 | Scafarto., | Pasar | -/Signifikan |  | Penelitian ini |
|  | et al | Saham Italia |  | menggunakan |
|  | (2017) | dan |  | variabel independen |
|  |  | khususnya |  | : Board Size |
|  |  | sampel |  | (BOSIZE), Board |
|  |  | perusahaan |  | Independence |
|  |  | non- |  | (BOIND), AC full |
|  |  | keuangan |  | Independence |
|  |  | yang |  | (ACFULLIND), |
|  |  | termasuk |  | dan CEO Duality |
|  |  | dalam FTSE |  | (CEODUAL). |
|  |  | MIB dan |  |  |
|  |  | indeks mid- |  |  |
|  |  | cap bursa |  |  |
|  |  | saham |  |  |
|  |  | Milan, yang |  |  |
|  |  | mencakup |  |  |
|  |  | Periode |  |  |
|  |  | lima tahun |  |  |
|  |  | dari 2011- |  |  |
|  |  | 2015. |  |  |
| 9 | Zabri., et | Ukuran | -/Tidak |  | Penelitian ini |
|  | al (2016) | dewan | Signifikan | menggunakan |
|  |  | perusahaan |  | variabel Independen |
|  |  | dan ukuran |  | : Board Size dan |
|  |  | kinerja |  |  |
|  |  | perusahaan |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | negara Inggris, Perancis, Belanda, Denmark dan Italia. |  |  | Board Independence. |
| 10 | Wintoki., et al (2012) | GMM  Estimator 6000  perusahaan periode 1991-2003. | -/Signifikan |  | Penelitian ini menggunakan variabel independence : Board Structure, Board Size, Board Independence |
| 11 | Le & | Perusahaan |  | +/Signifikan | Penelitian ini |
|  | Chizema | dagang |  | menggunakan |
|  | (2011) | besar di |  | variabel |
|  |  | China yang |  | Independence : |
|  |  | terdaftar |  | State Ownership. |
|  |  | dalam |  |  |
|  |  | China Stock |  |  |
|  |  | Market and |  |  |
|  |  | Accounting |  |  |
|  |  | Research |  |  |
|  |  | Database |  |  |
|  |  | (CSMAR) |  |  |
| 12 | Tian & | 1353 |  | -/Signifikan | Penelitian ini |
|  | Estrin | perusahaan |  | menggunakan |
|  | (2007) | yang |  | variabel Independen |
|  |  | terdaftar |  | : Kepemilikan |
|  |  | laporan |  | pemerintah |
|  |  | tahunan |  |  |
|  |  | PLCs |  |  |
| 13 | Kathryn | 500 |  | -/Signifikan | Penelitian ini |
|  | & | perusahaan |  | Menggunakan |
|  | Malatesta | terbesar di |  | variabel independen |
|  |  | dunia |  | : Kepemilikan |
|  |  | berdasarkan |  | pemerintah dan |
|  |  | majalah |  | Kepemilikan |
|  |  | Fortune. |  | Pribadi. |

Lampiran 2. Penyaringan Sampel

|  |  |  |
| --- | --- | --- |
| No. | Keterangan | Jumlah |
| 1. | Perusahaan Property, real estate, and building construction yang terdaftar di Bursa Efek Indonesia periode Desember  2014-2017. | 54 |
| 2. | Perusahaan sector Property, real estate, and building construction yang tidak memberikan laporan/data keuangan  berturut-turut selama 5 tahun dari periode 2014-2017 | (5) |
| 3. | Perusahaan yang tidak aktif perdagangan sahamnya, delisting dan data tidak lengkap | (0) |
|  | Jumlah Sampel | 49 |

Lampiran 3. Nama-Nama Sampel yang digunakan

|  |  |  |
| --- | --- | --- |
| **NO** | **Kode Perusahaan** | **Nama Perusahaan** |
| 1 | ACST | Acset Indonusa Tbk |
| 2 | ADHI | Adhi Karya (Persero) Tbk |
| 3 | APLN | Agung Podomoro Land Tbk [S] |
| 4 | ASRI | Alam Sutera Realty Tbk [S] |
| 5 | BAPA | Bekasi Asri Pemula Tbk [S] |
| 6 | BCIP | Bumi Citra Permai Tbk [S] |
| 7 | BEST | Bekasi Fajar Industrial Estate Tbk [S] |
| 8 | BIPP | Bhuwanatala Indah Permai Tbk [S] |
| 9 | BKDP | Bukit Darmo Property Tbk [S] |
| 10 | BSDE | Bumi Serpong Damai Tbk [S] |
| 11 | COWL | Cowell Development Tbk |
| 12 | CTRA | Ciputra Development Tbk [S] |
| 13 | DART | Duta Anggada Realty Tbk [S] |
| 14 | DGIK | Nusa Konstruksi Enjiniring Tbk |
| 15 | DILD | Intiland Development Tbk [S] |
| 16 | DUTI | Duta Pertiwi Tbk [S] |
| 17 | ELTY | Bakrieland Development Tbk [S] |
| 18 | EMDE | Megapolitan Developments Tbk [S] |
| 19 | FMII | Fortune Mate Indonesia Tbk [S] |
| 20 | GAMA | Gading Development Tbk [S] |
| 21 | GMTD | Gowa Makassar Tourism Development Tbk [S] |
| 22 | GPRA | Perdana Gapuraprima Tbk [S] |
| 23 | GWSA | Greenwood Sejahtera Tbk [S] |
| 24 | JRPT | Jaya Real Property Tbk [S] |
| 25 | KIJA | Kawasan Industri Jababeka Tbk [S] |
| 26 | LCGP | Eureka Prima Jakarta Tbk [S] |
| 27 | LPCK | Lippo Cikarang Tbk [S] |
| 28 | LPKR | Lippo Karawaci Tbk [S] |
| 29 | MDLN | Modernland Realty Tbk [S] |
| 30 | MKPI | Metropolitan Kentjana Tbk [S] |

|  |  |  |
| --- | --- | --- |
| 31 | MTLA | Metropolitan Land Tbk [S] |
| 32 | MTSM | Metro Realty Tbk [S] |
| 33 | NIRO | Nirvana Development Tbk [S] |
| 34 | NRCA | Nusa Raya Cipta Tbk |
| 35 | OMRE | Indonesia Prima Property Tbk [S] |
| 36 | PLIN | Plaza Indonesia Realty Tbk [S] |
| 37 | PPRO | Pp Properti Tbk |
| 38 | PTPP | PT. Pembangunan Perumahan (Persero) Tbk |
| 39 | PWON | Pakuwon Jati Tbk [S] |
| 40 | RBMS | Ristia Bintang Mahkotasejati Tbk |
| 41 | RDTX | Roda Vivatex Tbk [S] |
| 42 | RODA | Pikko Land Development Tbk [S] |
| 43 | SCBD | Danayasa Arthatama Tbk [S] |
| 44 | SMDM | Suryamas Dutamakmur Tbk [S] |
| 45 | SMRA | Summarecon Agung Tbk [S] |
| 46 | SSIA | PT. Surya Semesta Internusa Tbk |
| 47 | TOTL | PT. Total Bangun Persada Tbk |
| 48 | WIKA | PT. Wijaya Karya (Persero) Tbk |
| 49 | WSKT | Waskita Karya (Persero) Tbk |

Lampiran 4. Data Regresi Dengan Menggunakan Eviews 8

1. Tabel Statistik Deskriptif

Tabel 4.1. Statistik Deskriptif Variabel *Return on Asset* (ROA), *Board Independence* (BI)*, State Ownership* (SO)*, dan* Interaksi *Board Independence* dan *State Ownership* (BIxSO).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | ROA | BI | SO | BIXSO |
| Mean | 0.055618 | 0.376642 | 6.798112 | 2.533781 |
| Median | 0.046474 | 0.333333 | 0.000000 | 0.000000 |
| Maximum | 0.418438 | 0.800000 | 99.90000 | 49.95000 |
| Minimum | -0.240838 | 0.000000 | 0.000000 | 0.000000 |
| Std. Dev. | 0.066475 | 0.100297 | 19.16682 | 7.491703 |
| Skewness | 1.254513 | 0.230937 | 2.700643 | 3.300642 |
| Kurtosis | 10.55826 | 4.995805 | 9.065114 | 14.78203 |
|  |  |  |  |  |
| Jarque-Bera | 517.9511 | 34.27195 | 538.6692 | 1489.545 |
| Probability | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
|  |  |  |  |  |
| Sum | 10.90110 | 73.82186 | 1332.430 | 496.6210 |
| Sum Sq. Dev. | 0.861678 | 1.961614 | 71636.59 | 10944.49 |
|  |  |  |  |  |
| Observations | 196 | 196 | 196 | 196 |

1. Tabel Uji Multikolinearitas Tabel 4.2. Uji Multikolinearitas

|  |  |  |  |
| --- | --- | --- | --- |
|  | BI | SO | BIXSO |
| BI | 1.000000 | -0.013947 | 0.037717 |
| SO | -0.013947 | 1.000000 | 0.976201 |
| BIXSO | 0.037717 | 0.976201 | 1.000000 |

1. Tabel Uji Heterokedastisitas

|  |  |  |  |
| --- | --- | --- | --- |
| Heteroskedasticity Test: Breusch-Pagan-Godfrey | | | |
| F-statistic | 0.959166 | Prob. F(3,192) | 0.4131 |
| Obs\*R-squared | 2.894072 | Prob. Chi-Square(3) | 0.4082 |
| Scaled explained SS | 13.07420 | Prob. Chi-Square(3) | 0.0045 |

Lampiran 5. Hasil Analisis Regresi Data Panel

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Dependent Variable: ROA? | | |  |  |
| Method: Pooled Least Squares | | |  |  |
| Date: 09/26/19 Time: 12:01 | | |  |  |
| Sample: 2014 2017 | | |  |  |
| Included observations: 4 | | |  |  |
| Cross-sections included: 49 | | |  |  |
| Total pool (balanced) observations: 196 | | | |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|  |  |  |  |  |
|  |  |  |  |  |
| C | 0.051998 | 0.012508 | 4.157256 | 0.0001 |
| BI? | 2.22E-10 | 6.27E-11 | 3.541411 | 0.0005 |
| SO? | -5.10E-10 | 8.35E-09 | -0.061057 | 0.9514 |
| BIXSO? | 9.59E-05 | 0.004924 | 0.019479 | 0.9845 |
| Fixed Effects (Cross) |  |  |  |  |
| \_ACST--C | -0.014746 |  |  |  |
| \_ADHI--C | -0.011483 |  |  |  |
| \_APLN--C | -0.033072 |  |  |  |
| \_ASRI--C | -0.052167 |  |  |  |
| \_BAPA--C | -0.033945 |  |  |  |
| \_BCIP--C | -0.009651 |  |  |  |
| \_BEST--C | 0.005518 |  |  |  |
| \_BIPP--C | -0.037134 |  |  |  |
| \_BKDP--C | -0.081818 |  |  |  |
| \_BSDE--C | 0.044406 |  |  |  |
| \_COWL--C | -0.049424 |  |  |  |
| \_CTRA--C | 0.014531 |  |  |  |
| \_DART--C | 0.070125 |  |  |  |
| \_DGIK--C | -0.100376 |  |  |  |
| \_DILD--C | -0.017529 |  |  |  |
| \_DUTI--C | 0.028455 |  |  |  |
| \_ELTY--C | -0.070180 |  |  |  |
| \_EMDE--C | 0.000649 |  |  |  |
| \_FMII--C | 0.114353 |  |  |  |
| \_GAMA--C | -0.040011 |  |  |  |
| \_GMTD--C | 0.026743 |  |  |  |
| \_GPRA--C | -0.005281 |  |  |  |
| \_GWSA--C | 0.017824 |  |  |  |
| \_JRPT--C | 0.068638 |  |  |  |
| \_KIJA--C | -0.011870 |  |  |  |
| \_LCGP--C | -0.050136 |  |  |  |
| \_LPCK--C | 0.076140 |  |  |  |
| \_LPKR--C | -0.006145 |  |  |  |
| \_MDLN--C | 0.008191 |  |  |  |
| \_MKPI--C | 0.107978 |  |  |  |
| \_MTLA--C | 0.042665 |  |  |  |
| \_MTSM--C | -0.068496 |  |  |  |
| \_NIRO--C | -0.060165 |  |  |  |
| \_NRCA--C | 0.041833 |  |  |  |
| \_OMRE--C | -0.001018 |  |  |  |
| \_PLIN--C | 0.024736 |  |  |  |
| \_PPRO--C | -0.002668 |  |  |  |
| \_PTPP--C | -0.013221 |  |  |  |
| \_PWON--C | 0.048985 |  |  |  |
| \_RBMS--C | -0.051331 |  |  |  |
| \_RDTX--C | 0.080097 |  |  |  |
| \_RODA--C | 0.034768 |  |  |  |
| \_SCBD--C | -0.013922 |  |  |  |
| \_SMDM--C | -0.037785 |  |  |  |
| \_SMRA--C | 0.012433 |  |  |  |
| \_SSIA--C | -0.000442 |  |  |  |
| \_TOTL--C | 0.024890 |  |  |  |
| \_WIKA--C | -0.003797 |  |  |  |
| \_WSKT--C | -0.016145 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | Effects Specification | |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Cross-section fixed (dummy variables) | | | |  |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.544777 | Mean dependent var | | 0.055618 |
| Adjusted R-squared | 0.383552 | S.D. dependent var | | 0.066475 |
| S.E. of regression | 0.052192 | Akaike info criterion | | -2.845468 |
| Sum squared resid | 0.392255 | Schwarz criterion | | -1.975764 |
| Log likelihood | 330.8558 | Hannan-Quinn criter. | | -2.493370 |
| F-statistic | 3.378992 | Durbin-Watson stat | | 2.539806 |
| Prob(F-statistic) | 0.000000 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

Uji Chow

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Redundant Fixed Effects Tests | | |  |  |
| Pool: PROPERTI | |  |  |  |
| Test cross-section fixed effects | | | |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Effects Test | | Statistic | d.f. | Prob. |
|  |  |  |  |  |
|  |  |  |  |  |
| Cross-section F | | 3.289668 | (48,144) | 0.0000 |
| Cross-section Chi-square | | 145.098017 | 48 | 0.0000 |
|  |  |  |  |  |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Uji Hausman  Correlated Random Effects - Hausman Test | | | |  |
| Pool: PROPERTI | |  |  |  |
| Test cross-section random effects | | | |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Test Summary | | Chi-Sq. Statistic | Chi-Sq. d.f. | Prob. |
|  |  |  |  |  |
|  |  |  |  |  |
| Cross-section random | | 0.175339 | 3 | 0.9815 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

Lampiran 5. Data Perhitungan Variabel

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Kode Perusahaan | Tahun | ROA | Rasio Komisaris Independen | Kepemilikan Pemerintah | KIxKP |
| 1 | ACST | 2014 | 0.0701992 | 0.5 | 0 | 0 |
|  | ACST | 2015 | 0.022043039 | 0.25 | 0 | 0 |
|  | ACST | 2016 | 0.027221872 | 0.333333333 | 0 | 0 |
|  | ACST | 2017 | 0.029544072 | 0.333333333 | 0 | 0 |
| 2 | ADHI | 2014 | 0.056846675 | 0.285714286 | 51 | 14.5714286 |
|  | ADHI | 2015 | 0.044513351 | 0.333333333 | 51 | 17 |
|  | ADHI | 2016 | 0.030573507 | 0.333333333 | 51 | 17 |
|  | ADHI | 2017 | 0.03378687 | 0.333333333 | 51 | 17 |
| 3 | APLN | 2014 | 5.19172E-05 | 0.333333333 | 0 | 0 |
|  | APLN | 2015 | 0.046373708 | 0.333333333 | 0 | 0 |
|  | APLN | 2016 | 0.037371723 | 0.333333333 | 0 | 0 |
|  | APLN | 2017 | 0.065873302 | 0.5 | 0 | 0 |
| 4 | ASRI | 2014 | 7.37865E-05 | 0.4 | 0 | 0 |
|  | ASRI | 2015 | 4.05645E-05 | 0.4 | 0 | 0 |
|  | ASRI | 2016 | 2.9295E-05 | 0.4 | 0 | 0 |
|  | ASRI | 2017 | 6.96948E-05 | 0.4 | 0 | 0 |
| 5 | BAPA | 2014 | 0.053685794 | 0.333333333 | 0 | 0 |
|  | BAPA | 2015 | 0.007579223 | 0.333333333 | 0 | 0 |
|  | BAPA | 2016 | 0.010939364 | 0.333333333 | 0 | 0 |
|  | BAPA | 2017 | 0.07397396 | 0.333333333 | 0 | 0 |
| 6 | BCIP | 2014 | 0.071278641 | 0.333333333 | 0 | 0 |
|  | BCIP | 2015 | 0.021753837 | 0.333333333 | 0 | 0 |
|  | BCIP | 2016 | 0.07702711 | 0.333333333 | 0 | 0 |
|  | BCIP | 2017 | 0.073295635 | 0.333333333 | 0 | 0 |
| 7 | BEST | 2014 | 0.107824383 | 0.333333333 | 0 | 0 |
|  | BEST | 2015 | 0.046320795 | 0.4 | 0 | 0 |
|  | BEST | 2016 | 0.065415126 | 0.4 | 0 | 0 |
|  | BEST | 2017 | 0.085357752 | 0.4 | 0 | 0 |
| 8 | BIPP | 2014 | 0.040812245 | 0.5 | 0 | 0 |
|  | BIPP | 2015 | 0.086501304 | 0.333333333 | 0 | 0 |
|  | BIPP | 2016 | 0.020271578 | 0.333333333 | 0 | 0 |
|  | BIPP | 2017 | -0.014165287 | 0.333333333 | 0 | 0 |
| 9 | BKDP | 2014 | 0.008480056 | 0.5 | 0 | 0 |
|  | BKDP | 2015 | -0.035677913 | 0.5 | 0 | 0 |
|  | BKDP | 2016 | -0.036872309 | 0.5 | 0 | 0 |
|  | BKDP | 2017 | -0.055099496 | 0.333333333 | 0 | 0 |
| 10 | BSDE | 2014 | 0.152669462 | 0.375 | 0 | 0 |
|  | BSDE | 2015 | 0.065573046 | 0.4 | 0 | 0 |
|  | BSDE | 2016 | 0.053596605 | 0.4 | 0 | 0 |
|  | BSDE | 2017 | 0.113775534 | 0.4 | 0 | 0 |
| 11 | COWL | 2014 | 0.056169988 | 0.5 | 0 | 0 |
|  | COWL | 2015 | -0.038863343 | 0.5 | 0 | 0 |
|  | COWL | 2016 | 0.003579102 | 0.5 | 0 | 0 |
|  | COWL | 2017 | -0.009482039 | 0.5 | 0 | 0 |
| 12 | CTRA | 2014 | 0.091227069 | 0.5 | 0 | 0 |
|  | CTRA | 2015 | 0.08243666 | 0.333333333 | 0 | 0 |
|  | CTRA | 2016 | 0.051624797 | 0.333333333 | 0 | 0 |
|  | CTRA | 2017 | 0.040938823 | 0.375 | 0 | 0 |
| 13 | DART | 2014 | 0.09681101 | 0.333333333 | 0 | 0 |
|  | DART | 2015 | 0.418438018 | 0.333333333 | 0 | 0 |
|  | DART | 2016 | 0.038520455 | 0.333333333 | 0 | 0 |
|  | DART | 2017 | 0.008687524 | 0.333333333 | 0 | 0 |
| 14 | DGIK | 2014 | 0.029989052 | 0.4 | 0 | 0 |
|  | DGIK | 2015 | 0.00381017 | 0.5 | 0 | 0 |
|  | DGIK | 2016 | -0.240837849 | 0.4 | 0 | 0 |
|  | DGIK | 2017 | 0.014415384 | 0.4 | 0 | 0 |
| 15 | DILD | 2014 | 0.058668519 | 0.166666667 | 0 | 0 |
|  | DILD | 2015 | 0.040744332 | 0.166666667 | 0 | 0 |
|  | DILD | 2016 | 0.025277406 | 0.166666667 | 0 | 0 |
|  | DILD | 2017 | 0.013183978 | 0.166666667 | 0 | 0 |
| 16 | DUTI | 2014 | 0.098528844 | 0.428571429 | 0 | 0 |
|  | DUTI | 2015 | 0.074529852 | 0.5 | 0 | 0 |
|  | DUTI | 2016 | 0.087118864 | 0.5 | 0 | 0 |
|  | DUTI | 2017 | 0.061746563 | 0.5 | 0 | 0 |
| 17 | ELTY | 2014 | 0.036673258 | 0.4 | 0 | 0 |
|  | ELTY | 2015 | -0.048078823 | 0.333333333 | 0 | 0 |
|  | ELTY | 2016 | -0.039278188 | 0.333333333 | 0 | 0 |
|  | ELTY | 2017 | -0.022042366 | 0.333333333 | 0 | 0 |
| 18 | EMDE | 2014 | 0.053183211 | 0.333333333 | 0 | 0 |
|  | EMDE | 2015 | 0.05122567 | 0.5 | 0 | 0 |
|  | EMDE | 2016 | 0.049338475 | 0.4 | 0 | 0 |
|  | EMDE | 2017 | 0.056839694 | 0.4 | 0 | 0 |
| 19 | FMII | 2014 | 0.0095441 | 0.333333333 | 0 | 0 |
|  | FMII | 2015 | 0.29358021 | 0.333333333 | 0 | 0 |
|  | FMII | 2016 | 0.349885083 | 0.333333333 | 0 | 0 |
|  | FMII | 2017 | 0.012393323 | 0.333333333 | 0 | 0 |
| 20 | GAMA | 2014 | 0.039119692 | 0.5 | 0 | 0 |
|  | GAMA | 2015 | 0.007739255 | 0.333333333 | 0 | 0 |
|  | GAMA | 2016 | 0.000840231 | 0.333333333 | 0 | 0 |
|  | GAMA | 2017 | 0.000248118 | 0.5 | 0 | 0 |
| 21 | GMTD | 2014 | 0.089210279 | 0.375 | 26 | 9.75 |
|  | GMTD | 2015 | 0.093744045 | 0.333333333 | 26 | 8.66666667 |
|  | GMTD | 2016 | 0.071190987 | 0.333333333 | 26 | 8.66666667 |
|  | GMTD | 2017 | 0.063225289 | 0.454545455 | 26 | 11.8181818 |
| 22 | GPRA | 2014 | 0.08449196 | 0.333333333 | 0 | 0 |
|  | GPRA | 2015 | 0.046901406 | 0.333333333 | 0 | 0 |
|  | GPRA | 2016 | 0.030160215 | 0.333333333 | 0 | 0 |
|  | GPRA | 2017 | 0.025315746 | 0.333333333 | 0 | 0 |
| 23 | GWSA | 2014 | 0.035440047 | 0.5 | 0 | 0 |
|  | GWSA | 2015 | 0.186489669 | 0.333333333 | 0 | 0 |
|  | GWSA | 2016 | 0.030892369 | 0.333333333 | 0 | 0 |
|  | GWSA | 2017 | 0.026465167 | 0.333333333 | 0 | 0 |
| 24 | JRPT | 2014 | 0.123058273 | 0.4 | 0 | 0 |
|  | JRPT | 2015 | 0.115677786 | 0.4 | 0 | 0 |
|  | JRPT | 2016 | 0.121101735 | 0.4 | 0 | 0 |
|  | JRPT | 2017 | 0.122705683 | 0.4 | 0 | 0 |
| 25 | KIJA | 2014 | 0.065796233 | 0.25 | 0 | 0 |
|  | KIJA | 2015 | 0.03542427 | 0.2 | 0 | 0 |
|  | KIJA | 2016 | 0.047747269 | 0.4 | 0 | 0 |
|  | KIJA | 2017 | 0.011545917 | 0.4 | 0 | 0 |
| 26 | LCGP | 2014 | 0.014220233 | 0.25 | 0 | 0 |
|  | LCGP | 2015 | 0.000763841 | 0.25 | 0 | 0 |
|  | LCGP | 2016 | 0.000442817 | 0.333333333 | 0 | 0 |
|  | LCGP | 2017 | -0.007977037 | 0.2 | 0 | 0 |
| 27 | LPCK | 2014 | 0.214621171 | 0.333333333 | 0 | 0 |
|  | LPCK | 2015 | 0.169903091 | 0.375 | 0 | 0 |
|  | LPCK | 2016 | 0.09726802 | 0.428571429 | 0 | 0 |
|  | LPCK | 2017 | 0.030759494 | 0.5 | 0 | 0 |
| 28 | LPKR | 2014 | 0.097605194 | 0.555555556 | 0 | 0 |
|  | LPKR | 2015 | 0.031089693 | 0.5 | 0 | 0 |
|  | LPKR | 2016 | 0.03415836 | 0.666666667 | 0 | 0 |
|  | LPKR | 2017 | 0.020558138 | 0.8 | 0 | 0 |
| 29 | MDLN | 2014 | 0.081778838 | 0.4 | 0 | 0 |
|  | MDLN | 2015 | 0.074757083 | 0.4 | 0 | 0 |
|  | MDLN | 2016 | 0.037865536 | 0.4 | 0 | 0 |
|  | MDLN | 2017 | 0.046356598 | 0.4 | 0 | 0 |
| 30 | MKPI | 2014 | 0.127695699 | 0.318181818 | 0 | 0 |
|  | MKPI | 2015 | 0.155929601 | 0.318181818 | 0 | 0 |
|  | MKPI | 2016 | 0.181452443 | 0.277777778 | 0 | 0 |
|  | MKPI | 2017 | 0.174827456 | 0.2 | 0 | 0 |
| 31 | MTLA | 2014 | 0.11643933 | 0.333333333 | 0 | 0 |
|  | MTLA | 2015 | 0.066838775 | 0.4 | 0 | 0 |
|  | MTLA | 2016 | 0.081855208 | 0.333333333 | 0 | 0 |
|  | MTLA | 2017 | 0.113518522 | 0.4 | 0 | 0 |
| 32 | MTSM | 2014 | 0.000270596 | 0.5 | 0 | 0 |
|  | MTSM | 2015 | -0.026209957 | 0.5 | 0 | 0 |
|  | MTSM | 2016 | -0.007159586 | 0.5 | 0 | 0 |
|  | MTSM | 2017 | -0.032890972 | 0.5 | 0 | 0 |
| 33 | NIRO | 2014 | -0.02876662 | 0.333333333 | 0 | 0 |
|  | NIRO | 2015 | -0.008624163 | 0.333333333 | 0 | 0 |
|  | NIRO | 2016 | -0.002259767 | 0.5 | 0 | 0 |
|  | NIRO | 2017 | 0.00698454 | 0.5 | 0 | 0 |
| 34 | NRCA | 2014 | 0.152591432 | 0.5 | 0 | 0 |
|  | NRCA | 2015 | 0.09939758 | 0.5 | 0 | 0 |
|  | NRCA | 2016 | 0.047366982 | 0.5 | 0 | 0 |
|  | NRCA | 2017 | 0.075969288 | 0.5 | 0 | 0 |
| 35 | OMRE | 2014 | 0.151719404 | 0.5 | 0 | 0 |
|  | OMRE | 2015 | -0.005952656 | 0.5 | 0 | 0 |
|  | OMRE | 2016 | 0.074163243 | 0.428571429 | 0 | 0 |
|  | OMRE | 2017 | -0.016011088 | 0.4 | 0 | 0 |
| 36 | PLIN | 2014 | 0.101516366 | 0.333333333 | 0 | 0 |
|  | PLIN | 2015 | 0.058299455 | 0.25 | 0 | 0 |
|  | PLIN | 2016 | 0.086672841 | 0.25 | 0 | 0 |
|  | PLIN | 2017 | 0.060447187 | 0.25 | 0 | 0 |
| 37 | PPRO | 2014 | 0.047989047 | 0.5 | 99.9 | 49.95 |
|  | PPRO | 2015 | 0.070077273 | 0.5 | 64.96 | 32.48 |
|  | PPRO | 2016 | 0.041718916 | 0.5 | 64.96 | 32.48 |
|  | PPRO | 2017 | 0.046574531 | 0.5 | 64.96 | 32.48 |
| 38 | PTPP | 2014 | 0.037229525 | 0.4 | 51 | 20.4 |
|  | PTPP | 2015 | 0.04447955 | 0.333333333 | 51 | 17 |
|  | PTPP | 2016 | 0.037351752 | 0.333333333 | 51 | 17 |
|  | PTPP | 2017 | 0.042894751 | 0.333333333 | 51 | 17 |
| 39 | PWON | 2014 | 0.155582437 | 0.666666667 | 0 | 0 |
|  | PWON | 2015 | 0.075893743 | 0.333333333 | 0 | 0 |
|  | PWON | 2016 | 0.083764735 | 0.333333333 | 0 | 0 |
|  | PWON | 2017 | 0.088690314 | 0.333333333 | 0 | 0 |
| 40 | RBMS | 2014 | 0.035026365 | 0.333333333 | 0 | 0 |
|  | RBMS | 2015 | -0.016133788 | 0.333333333 | 0 | 0 |
|  | RBMS | 2016 | -0.041202528 | 0.5 | 0 | 0 |
|  | RBMS | 2017 | 0.024977007 | 0.5 | 0 | 0 |
| 41 | RDTX | 2014 | 0.15992039 | 0 | 0 | 0 |
|  | RDTX | 2015 | 0.136758712 | 0.333333333 | 0 | 0 |
|  | RDTX | 2016 | 0.122452021 | 0.333333333 | 0 | 0 |
|  | RDTX | 2017 | 0.109250683 | 0.333333333 | 0 | 0 |
| 42 | RODA | 2014 | 0.176967655 | 0.333333333 | 0 | 0 |
|  | RODA | 2015 | 0.144527206 | 0.25 | 0 | 0 |
|  | RODA | 2016 | 0.018790848 | 0.25 | 0 | 0 |
|  | RODA | 2017 | 0.006780201 | 0.333333333 | 0 | 0 |
| 43 | SCBD | 2014 | 0.040645163 | 0.4 | 0 | 0 |
|  | SCBD | 2015 | 0.036310019 | 0.4 | 0 | 0 |
|  | SCBD | 2016 | 0.02989457 | 0.4 | 0 | 0 |
|  | SCBD | 2017 | 0.045453572 | 0.4 | 0 | 0 |
| 44 | SMDM | 2014 | 0.019459235 | 0.333333333 | 0 | 0 |
|  | SMDM | 2015 | 0.024348082 | 0.333333333 | 0 | 0 |
|  | SMDM | 2016 | 0.006548587 | 0.333333333 | 0 | 0 |
|  | SMDM | 2017 | 0.006496842 | 0.333333333 | 0 | 0 |
| 45 | SMRA | 2014 | 0.106100536 | 0.5 | 0 | 0 |
|  | SMRA | 2015 | 0.073683958 | 0.5 | 0 | 0 |
|  | SMRA | 2016 | 0.04216682 | 0.5 | 0 | 0 |
|  | SMRA | 2017 | 0.036881255 | 0.5 | 0 | 0 |
| 46 | SSIA | 2014 | 0.088670944 | 0.333333333 | 0 | 0 |
|  | SSIA | 2015 | 0.060681989 | 0.2 | 0 | 0 |
|  | SSIA | 2016 | 0.012958543 | 0.333333333 | 0 | 0 |
|  | SSIA | 2017 | 0.191844169 | 0.333333333 | 0 | 0 |
| 47 | TOTL | 2014 | 0.089504079 | 0.285714286 | 0 | 0 |
|  | TOTL | 2015 | 0.069342381 | 0.142857143 | 0 | 0 |
|  | TOTL | 2016 | 0.076547844 | 0.142857143 | 0 | 0 |
|  | TOTL | 2017 | 0.072158266 | 0.333333333 | 0 | 0 |
| 48 | WIKA | 2014 | 0.071605615 | 0.4 | 65.05 | 26.02 |
|  | WIKA | 2015 | 0.056017703 | 0.285714286 | 65.05 | 18.5857143 |
|  | WIKA | 2016 | 0.041308588 | 0.285714286 | 65.05 | 18.5857143 |
|  | WIKA | 2017 | 0.032011176 | 0.333333333 | 65.05 | 21.6833333 |
| 49 | WSKT | 2014 | 0.060245533 | 0.333333333 | 67.33 | 22.4433333 |
|  | WSKT | 2015 | 0.04774109 | 0.333333333 | 66.04 | 22.0133333 |
|  | WSKT | 2016 | 0.05120667 | 0.333333333 | 66.04 | 22.0133333 |
|  | WSKT | 2017 | 0.066668873 | 0.333333333 | 66.04 | 22.0133333 |