

Lampiran 1

Nama Perusahaan Yang Dijadikan Sampel Penelitian

NO	PERUSAHAAN	KODE
1	Akasha Wira International Tbk	ADES
2	Tiga Pilar Sejahtera Food Tbk	AISA
3	Cahaya Kalbar Tbk	CEKA
4	Delta Djakarta Tbk	DLTA
5	Fast Food Indonesia Tbk	FAST
6	Indofood Sukses Makmur Tbk	INDF
7	Multi Bintang Indonesia Tbk	MLBI
8	Mayora Indah Tbk	MYOR
9	Prasidha Aneka Niaga Tbk	PSDN
10	Pioneerindo Gourmet International Tbk	PTSP
11	Sekar Laut Tbk	SKLT
12	Sinar Mas Agro Resources And Technology (SMART) Tbk	SMAR
13	Siantar TOP Tbk	STTP
14	Tunas Baru Lampung Tbk	TBLA
15	Ultra Jaya Milk Tbk	ULTJ

Nilai Kebijakan Hutang(DER), Set Kesempatan Investasi(MBV), dan Nilai Perusahaan(PBV) serta Transformasinya

NO	KODE	DER	MBV	PBV	sqrtMBV	sqrtPBV	TAHUN
1	ADES	0,617	2,118	5,53	1,46	2,35	2010
2	AISA	0,682	0,279	0,92	0,53	0,96	
3	CEKA	0,470	0,780	1,47	0,88	1,21	
4	DLTA	0,211	1,306	1,66	1,14	1,29	
5	FAST	0,386	2,228	3,63	1,49	1,91	
6	INDF	0,616	0,772	2,01	0,88	1,42	
7	MLBI	0,894	3,754	35,40	1,94	5,95	
8	MYOR	0,500	1,063	2,13	1,03	1,46	
9	PSDN	0,511	0,448	0,92	0,67	0,96	
10	PTSP	0,765	0,682	2,91	0,83	1,71	
11	SKLT	0,422	0,528	0,91	0,73	0,95	
12	SMAR	0,530	0,717	1,53	0,85	1,24	
13	STTP	0,263	0,597	0,81	0,77	0,90	
14	TBLA	0,642	0,509	1,57	0,71	1,25	
15	ULTJ	0,346	0,967	1,40	0,98	1,18	
16	ADES	0,692	2,945	9,57	1,72	3,09	2011
17	AISA	0,695	0,421	2,15	0,65	1,47	
18	CEKA	0,637	0,385	1,06	0,62	1,03	
19	DLTA	0,163	2,712	3,24	1,65	1,80	
20	FAST	0,351	3,321	5,12	1,82	2,26	
21	INDF	0,474	0,905	1,72	0,95	1,31	
22	MLBI	0,585	5,095	12,29	2,26	3,51	
23	MYOR	0,536	1,873	4,04	1,37	2,01	
24	PSDN	0,535	0,278	0,60	0,53	0,77	
25	PTSP	0,581	0,587	1,66	0,77	1,29	
26	SKLT	0,407	0,485	0,82	0,70	0,91	
27	SMAR	0,532	1,151	2,46	1,07	1,57	
28	STTP	0,311	0,777	1,13	0,88	1,06	
29	TBLA	0,660	0,532	1,56	0,73	1,25	
30	ULTJ	0,352	1,742	2,69	1,32	1,64	
31	ADES	0,602	1,885	4,74	1,37	2,18	2012
32	AISA	0,490	0,317	0,75	0,56	0,87	
33	CEKA	0,508	0,343	0,70	0,59	0,84	
34	DLTA	0,177	2,565	2,98	1,60	1,73	
35	FAST	0,463	2,959	5,51	1,72	2,35	
36	INDF	0,410	0,754	1,28	0,87	1,13	
37	MLBI	0,566	6,196	14,26	2,49	3,78	
38	MYOR	0,633	1,655	4,51	1,29	2,12	
39	PSDN	0,510	1,059	2,16	1,03	1,47	
40	PTSP	0,474	1,142	2,17	1,07	1,47	
41	SKLT	0,426	0,451	0,79	0,67	0,89	
42	SMAR	0,502	1,249	2,51	1,12	1,58	
43	STTP	0,476	0,967	1,84	0,98	1,36	
44	TBLA	0,621	0,687	1,81	0,83	1,35	
45	ULTJ	0,356	1,431	2,61	1,20	1,62	
46	ADES	0,463	2,911	5,42	1,71	2,33	2013
47	AISA	0,474	0,642	1,55	0,8	1,24	
48	CEKA	0,549	0,376	0,83	0,61	0,91	
49	DLTA	0,197	5,479	6,83	2,34	2,61	
50	FAST	0,444	3,101	5,58	1,76	2,36	
51	INDF	0,424	0,866	1,50	0,93	1,22	
52	MLBI	0,714	13,534	47,27	3,68	6,88	
53	MYOR	0,630	1,847	5,00	1,36	2,24	
54	PSDN	0,400	0,432	0,72	0,66	0,85	
55	PTSP	0,417	2,653	4,55	1,63	2,13	
56	SKLT	0,482	0,498	0,96	0,71	0,98	
57	SMAR	0,450	1,158	2,10	1,08	1,45	
58	STTP	0,536	1,101	2,37	1,05	1,54	
59	TBLA	0,661	0,466	1,38	0,68	1,17	
60	ULTJ	0,307	1,587	2,29	1,26	1,51	

Lampiran 2 : UJI ASUMSI KLASIK

Statistik Deskriptif

Descriptive Statistics sebelum dilakukan transformasi

	N	Range	Minimum	Maximum	Mean	%Mean	Std. Deviation
DER Tahun 2010	15	0,683	0,211	0,894	0,52367	52,367	0,18553
DER Tahun 2011	15	0,532	0,163	0,695	0,50073	50,073	0,15568
DER Tahun 2012	15	0,456	0,177	0,633	0,48093	48,093	0,11438
DER Tahun 2013	15	0,517	0,197	0,714	0,47653	47,653	0,13196
MBV Tahun 2010	15	3,475	0,279	3,754	1,11653	111,653	0,92466
MBV Tahun 2011	15	4,817	0,278	5,095	1,54727	154,727	1,40564
MBV Tahun 2012	15	5,879	0,317	6,196	1,57733	157,733	1,49113
MBV Tahun 2013	15	13,158	0,376	13,534	2,44340	244,340	3,37218
PBV Tahun 2010	15	34,590	0,810	35,400	4,18667	418,667	8,72558
PBV Tahun 2011	15	11,690	0,600	12,290	3,34067	334,067	3,35679
PBV Tahun 2012	15	13,560	0,700	14,260	3,24133	324,133	3,38342
PBV Tahun 2013	15	46,550	0,720	47,270	5,89000	589,000	11,62169

Descriptive Statistics setelah dilakukan transformasi

	N	Range	Minimum	Maximum	Mean	%Mean	Std. Deviation
DER Tahun 2010	15	0,683	0,211	0,894	0,52367	52,367	0,18553
DER Tahun 2011	15	0,532	0,163	0,695	0,50073	50,073	0,15568
DER Tahun 2012	15	0,456	0,177	0,633	0,48093	48,093	0,11438
DER Tahun 2013	15	0,517	0,197	0,714	0,47653	47,653	0,13196
MBV Tahun 2010	15	1,409	0,528	1,938	0,99249	99,249	0,37535
MBV Tahun 2011	15	1,730	0,527	2,257	1,13501	113,501	0,52681
MBV Tahun 2012	15	1,926	0,563	2,489	1,15885	115,885	0,50115
MBV Tahun 2013	15	3,066	0,613	3,679	1,35002	135,002	0,81559
PBV Tahun 2010	15	5,050	0,900	5,950	1,64906	164,906	1,25382
PBV Tahun 2011	15	2,731	0,775	3,506	1,66456	166,456	0,78141
PBV Tahun 2012	15	2,940	0,837	3,776	1,64787	164,787	0,75062
PBV Tahun 2013	15	6,027	0,849	6,875	1,96226	196,226	1,47825

UJI NORMALITAS

Nilai Skewness dan Kurtosis

Descriptive Statistics

	N	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
DER	60	-,097	,309	,313	,608
MBV	60	3,837	,309	19,533	,608
PBV	60	4,584	,309	22,698	,608
Valid N (listwise)	60				

$$Z_{hitung} \text{ Skewness DER} = \frac{0,097}{\sqrt{6/60}}$$

$$= 0,307$$

$$Z_{hitung} \text{ Skewness MBV} = \frac{3,837}{\sqrt{6/60}}$$

$$= 12,134$$

$$Z_{hitung} \text{ Skewness PBV} = \frac{4,584}{\sqrt{6/60}}$$

$$= 14,496$$

$$Z_{hitung} \text{ kurtosis DER} = \frac{0,313}{\sqrt{24/60}}$$

$$= 0,495$$

$$Z_{hitung} \text{ kurtosis MBV} = \frac{19,533}{\sqrt{24/60}}$$

$$= 30,884$$

$$Z_{hitung} \text{ kurtosis PBV} = \frac{22,698}{\sqrt{24/60}}$$

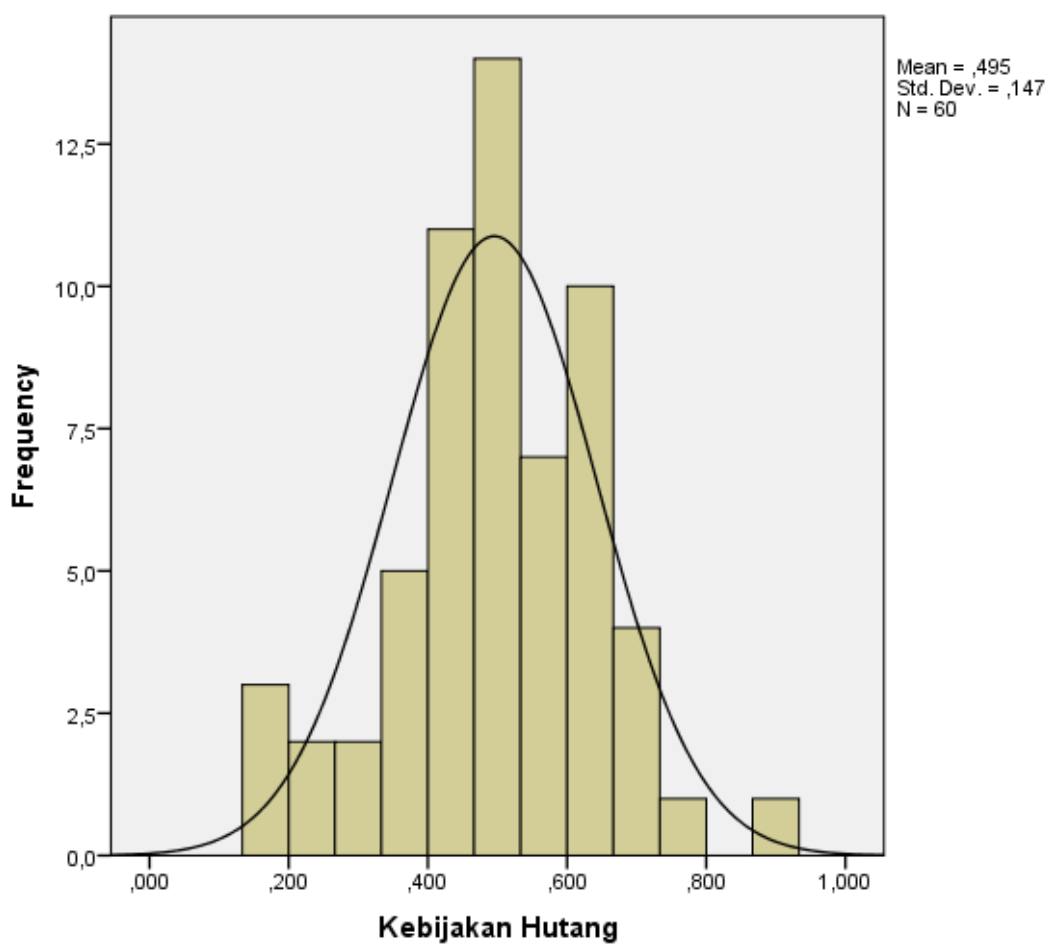
$$= 35,889$$

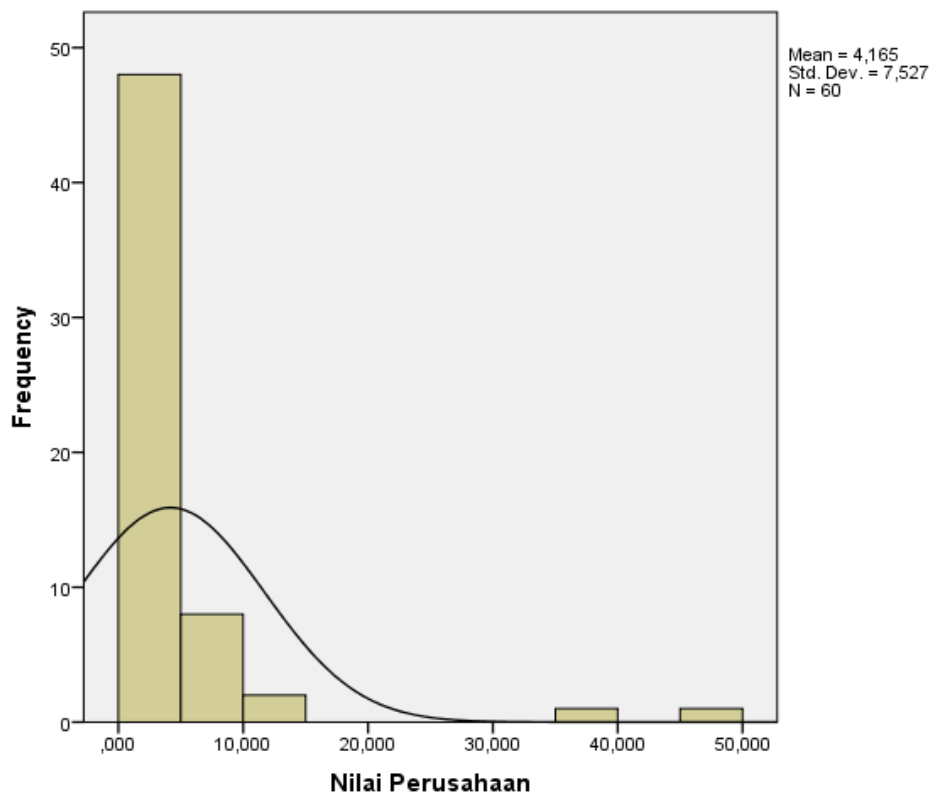
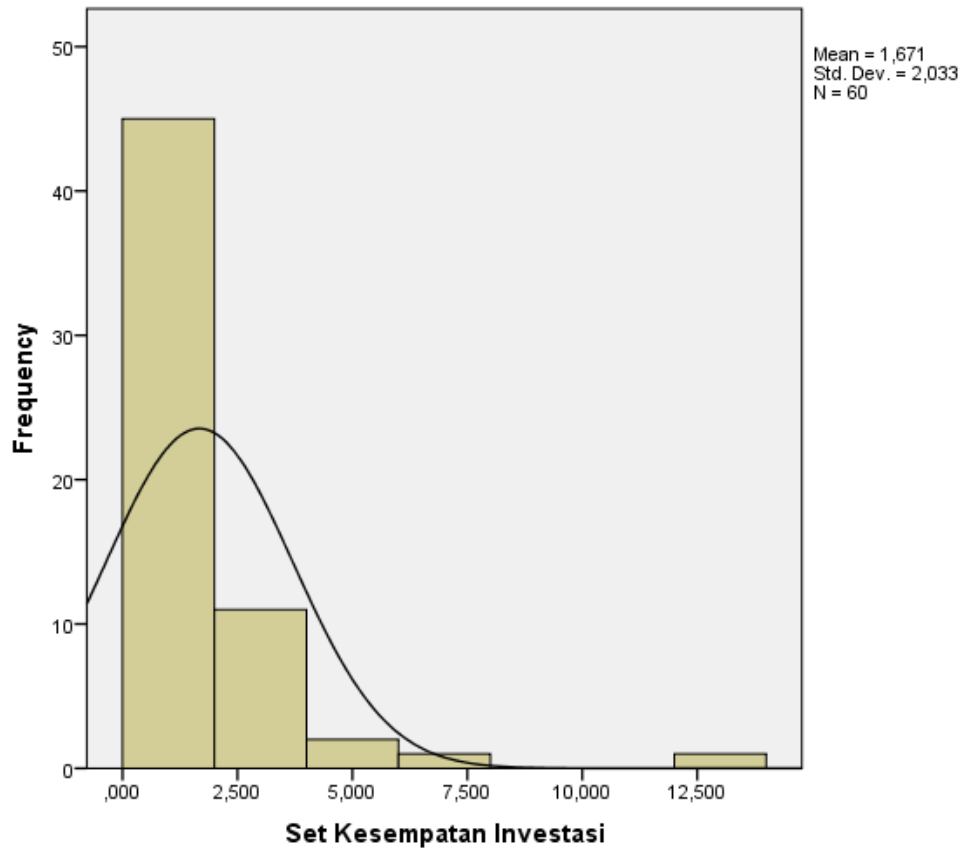
One-Sample Kolmogorov-Smirnov Test

		DER	MBV	PBV
N		60	60	60
Normal Parameters ^{a,b}	Mean	,49547	1,67113	4,16467
	Std. Deviation	,146660	2,033132	7,526723
	Absolute	,062	,247	,325
Most Extreme Differences	Positive	,058	,208	,325
	Negative	-,062	-,247	-,318
Kolmogorov-Smirnov Z		,483	1,910	2,521
Asymp. Sig. (2-tailed)		,974	,001	,000

a. Test distribution is Normal.

b. Calculated from data.



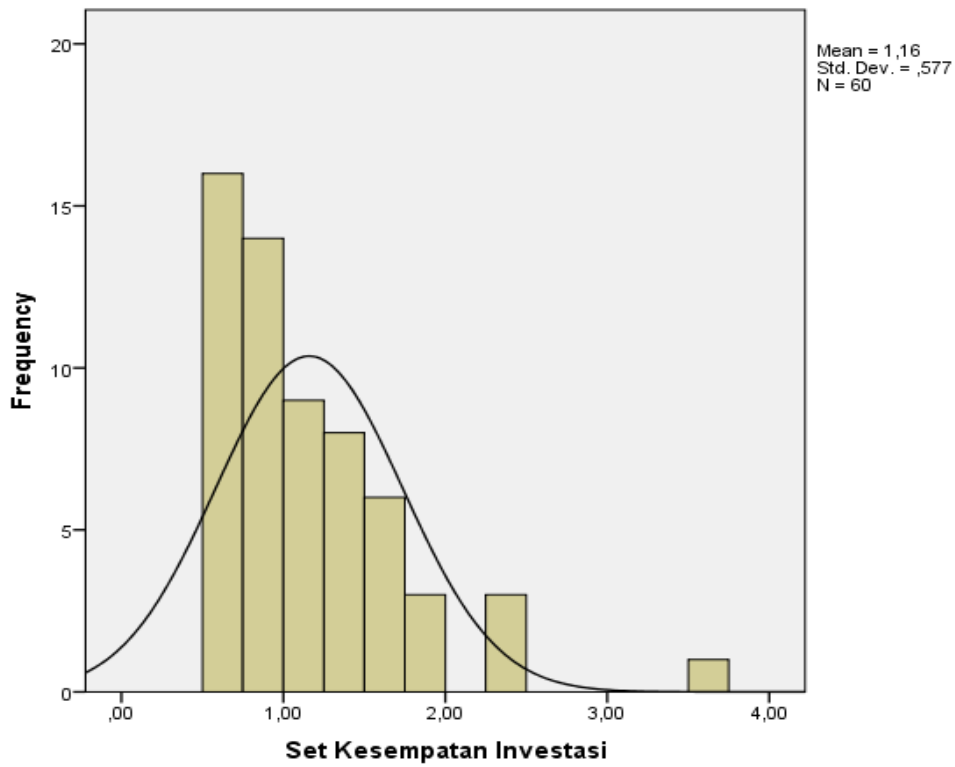


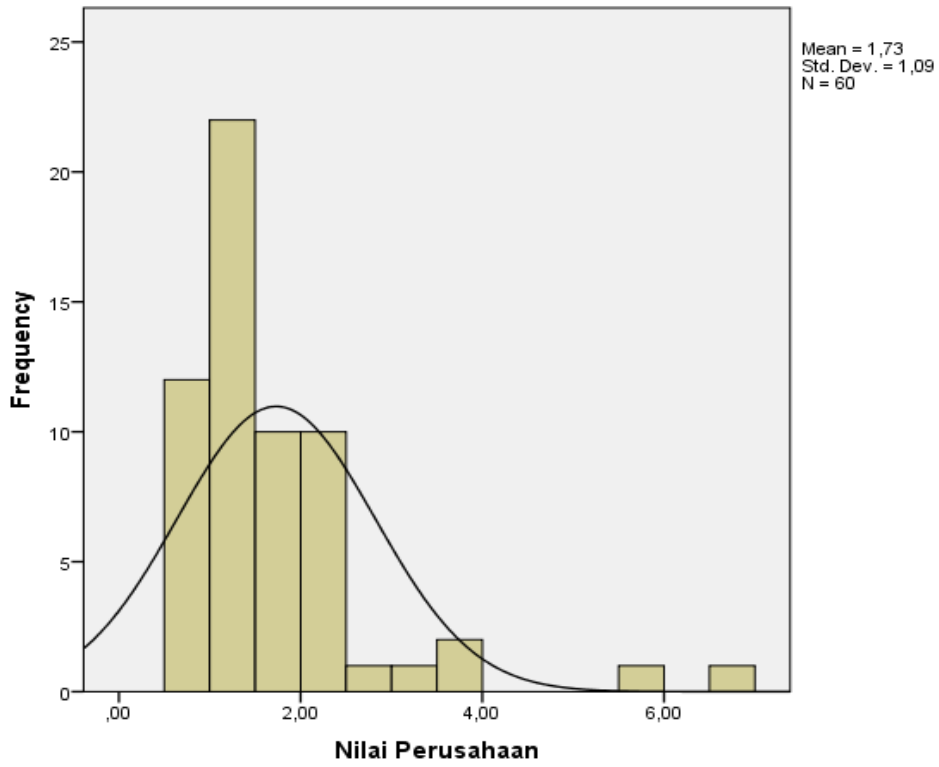
One-Sample Kolmogorov-Smirnov Test

		DER	sqrtMBV	sqrtpbv
N		60	60	60
Normal Parameters ^{a,b}	Mean	,49547	1,1591	1,7309
	Std. Deviation	,146660	,57723	1,09010
	Absolute	,062	,157	,202
Most Extreme Differences	Positive	,058	,157	,202
	Negative	-,062	-,137	-,190
Kolmogorov-Smirnov Z		,483	1,217	1,562
Asymp. Sig. (2-tailed)		,974	,103	,015

a. Test distribution is Normal.

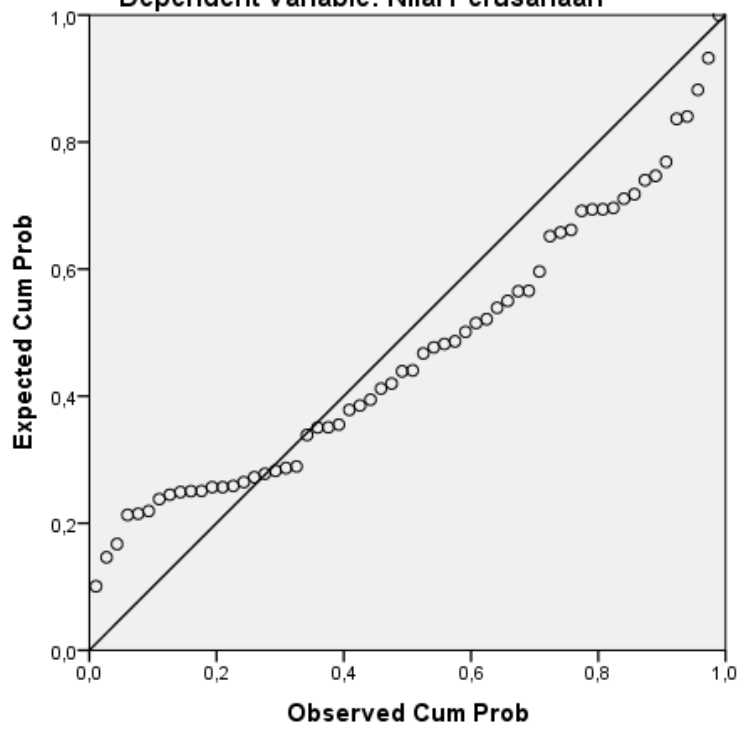
b. Calculated from data.





Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Nilai Perusahaan



UJI AUTOKORELASI

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,918 ^a	,842	,836	3,044602	2,233

a. Predictors: (Constant), Kebijakan Hutang, Set Kesempatan Investasi

b. Dependent Variable: Nilai Perusahaan

UJI MULTIKOLENIARITAS

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
	(Constant)	-9,171	1,414				
Kebijakan Hutang	16,484	2,711	,321	6,082	,000	,994	1,006
Set Kesempatan Investasi	3,093	,196	,835	15,817	,000	,994	1,006

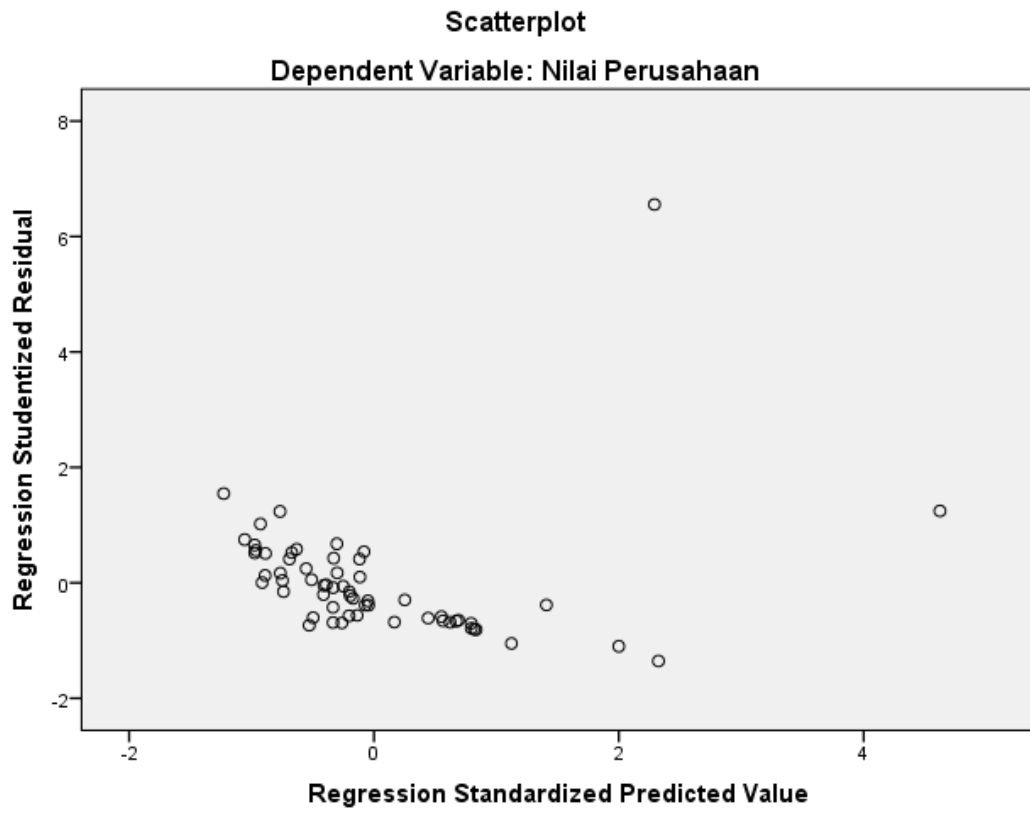
a. Dependent Variable: Nilai Perusahaan

Coefficient Correlations^a

Model		MBV	DER
1	Correlations	MBV	1,000
		DER	-,076
	Covariances	MBV	,038
		DER	-,040

a. Dependent Variable: PBV

UJI HETEROKEDASTISITAS



Lampiran 3 :

PENGUJIAN HIPOTESIS

Uji Determinasi

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	,957 ^a	,916	,922	,30517	,924	347,917	2	57	,000

a. Predictors: (Constant), Kebijakan Hutang (X1), Set Kesempatan Investasi (X2)

b. Dependent Variable: Nilai Perusahaan (Y)

Uji Parsial (Uji T)

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
	(Constant)	-1,576	,162		
1 Kebijakan Hutang (X1)	2,731	,271	,367	10,081	,000
Set Kesempatan Investasi (X2)	1,686	,069	,893	24,494	,000

a. Dependent Variable: Nilai Perusahaan (Y)

Uji Anova (Uji F)

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	64,803	2	32,401	347,917	,000 ^b
Residual	5,308	57	,093	7	
Total	70,111	59			

a. Dependent Variable: Nilai Perusahaan (Y)

b. Predictors: (Constant), Kebijakan Hutang (X1), Set Kesempatan Investasi (X2)

LAMPIRAN