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**LAMPIRAN 1**

<b>Daftar Populasi Perusahaan ESG Leaders Yang Terdaftar di Bursa Efek Indonesia</b>		
<b>No</b>	<b>Kode</b>	<b>Nama Perusahaan</b>
1	ACES	PT Ace Hardware Indonesia Tbk
2	AKRA	PT AKR Corporindo Tbk
3	AVIA	PT Avia Avian Tbk
4	BBCA	PT Bank Central Asia Tbk
5	BBNI	PT Bank Negara Indonesia (Persero) Tbk
6	BBRI	PT Bank Rakyat Indonesia (Persero) Tbk
7	BMRI	PT Bank Mandiri (Persero) Tbk
8	BNGA	PT Bank CIMB Niaga Tbk
9	BSDE	PT Bumi Serpong Damai Tbk
10	CMRY	PT Cisarua Mountain Dairy Tbk (Cimory)
11	CTRA	PT Ciputra Development Tbk
12	EMTK	PT Elang Mahkota Teknologi Tbk
13	ERAA	PT Erajaya Swasembada Tbk
14	EXCL	PT XL Axiata Tbk
15	GOTO	PT GoTo Gojek Tokopedia Tbk
16	JSMR	PT Jasa Marga (Persero) Tbk
17	MAPA	PT MAP Aktif Adiperkasa Tbk
18	MAPI	PT Mitra Adiperkasa Tbk
19	MIKA	PT Mitra Keluarga Karyasehat Tbk
20	MNCN	PT Media Nusantara Citra Tbk
21	MTEL	PT Dayamitra Telekomunikasi Tbk (Mitratel)
22	PGAS	PT Perusahaan Gas Negara Tbk
23	PGEO	PT Pertamina Geothermal Energy Tbk
24	PWON	PT Pakuwon Jati Tbk
25	SCMA	PT Surya Citra Media Tbk
26	SIDO	PT Industri Jamu dan Farmasi Sido Muncul Tbk
27	SMGR	PT Semen Indonesia (Persero) Tbk
28	TLKM	PT Telkom Indonesia (Persero) Tbk
29	TOWR	PT Sarana Menara Nusantara Tbk
30	UNVR	PT Unilever Indonesia Tbk

**LAMPIRAN 2**

**Daftar Sampel Perusahaan ESG Leaders yang Terdaftar di Bursa Efek Indonesia sesuai dengan kriteria pengambilan sampel**

<b>No</b>	<b>Kode</b>	<b>Nama Perusahaan</b>
1	AKRA	PT AKR Corporindo Tbk
2	BBCA	PT Bank Central Asia Tbk
3	BBNI	PT Bank Negara Indonesia (Persero) Tbk
4	BBRI	PT Bank Rakyat Indonesia (Persero) Tbk
5	BMRI	PT Bank Mandiri (Persero) Tbk
6	BSDE	PT Bumi Serpong Damai Tbk
7	EMTK	PT Elang Mahkota Teknologi Tbk
8	JSMR	PT Jasa Marga (Persero) Tbk
9	MNCN	PT Media Nusantara Citra Tbk
10	PWON	PT Pakuwon Jati Tbk
11	SCMA	PT Surya Citra Media Tbk
12	SMGR	PT Semen Indonesia (Persero) Tbk
13	UNVR	PT Unilever Indonesia Tbk



## LAMPIRAN 4

Variabel X1 = DIGITALISASI

Digit= SocMedit+Mobit+Bdit+Ccit+IoTit+Pdit+Aiit

No	Kode	Nama Perusahaan	Tahun	Digitalisasi							
				SocMedit	Mobit	Bdit	Ccit	IoTit	Pdit	Alit	DIGit
1	AKRA	PT AKR Corporindo Tbk	2020	5	0	0	0	0	0	0	5
			2021	5	0	0	0	0	0	0	5
			2022	5	0	0	0	0	0	0	5
			2023	5	1	0	0	0	1	1	9
			2024	5	1	0	0	0	1	1	9
2	BBCA	PT Bank Central Asia Tbk	2020	5	2	1	0	0	1	0	9
			2021	5	2	0	0	0	1	0	8
			2022	5	2	0	0	0	1	1	9
			2023	5	2	0	0	0	1	1	9
			2024	5	2	0	0	0	1	1	9
3	BBNI	PT Bank Negara Indonesia (Persero) Tbk	2020	5	2	1	0	0	1	0	9
			2021	5	2	0	0	0	1	0	8
			2022	5	2	0	0	0	1	1	9
			2023	5	2	0	0	0	1	1	9
			2024	5	2	0	0	0	1	1	9
4	BBRI	PT Bank Rakyat Indonesia (Persero) Tbk	2020	5	2	1	0	0	1	1	10
			2021	5	2	1	0	0	1	1	10
			2022	5	2	1	0	0	1	1	10
			2023	5	2	1	0	0	1	1	10
			2024	5	2	1	0	0	1	1	10
5	BMRI	PT Bank Mandiri (Persero) Tbk	2020	5	2	0	0	0	1	0	8
			2021	5	2	1	0	0	1	1	10
			2022	5	2	1	0	0	1	1	10
			2023	5	2	1	0	0	1	1	10
			2024	5	2	1	0	0	1	1	10
6	BSDE	PT Bumi Serpong Damai Tbk	2020	3	2	0	0	0	1	0	6
			2021	3	2	0	0	0	1	0	6
			2022	3	2	0	0	0	1	0	6
			2023	3	2	0	0	0	1	0	6
			2024	3	2	0	0	1	1	1	8
7	EMTK	PT Elang Mahkota Teknologi Tbk	2020	2	2	0	0	0	1	0	5
			2021	2	2	0	0	0	1	0	5
			2022	2	2	0	0	0	1	0	5
			2023	2	2	0	1	1	1	1	8
			2024	2	2	0	1	1	1	1	8
8	JSMR	PT Jasa Marga (Persero) Tbk	2020	5	2	1	1	1	1	1	12
			2021	5	2	1	1	1	1	1	12
			2022	5	2	1	1	1	1	1	12
			2023	5	2	1	1	1	1	1	12
			2024	5	2	1	1	1	1	1	12
9	MNCN	PT Media Nusantara Citra Tbk	2020	5	2	0	0	0	1	0	8
			2021	5	2	1	0	0	1	1	10
			2022	5	2	1	0	0	1	1	10
			2023	5	2	1	0	0	1	1	10
			2024	5	2	1	0	0	1	1	10
10	PWON	PT Pakuwon Jati Tbk	2020	4	2	1	1	0	0	0	8
			2021	4	2	1	1	0	0	0	8
			2022	4	2	1	1	0	0	0	8
			2023	4	2	1	1	0	0	0	8
			2024	4	2	1	1	0	0	0	8
11	SCMA	PT Surya Citra Media Tbk	2020	4	2	0	0	0	0	1	7
			2021	4	2	0	0	0	0	1	7
			2022	4	2	0	0	0	0	1	7
			2023	4	2	0	0	0	0	1	7
			2024	4	2	0	0	0	0	1	7
12	SMGR	PT Semen Indonesia (Persero) Tbk	2020	5	2	0	0	0	0	0	7
			2021	5	2	0	0	0	0	0	7
			2022	5	2	0	0	0	0	0	7
			2023	5	2	0	0	0	0	0	7
			2024	5	2	0	0	0	0	0	7
13	UNVR	PT Unilever Indonesia Tbk	2020	5	2	0	0	0	1	1	9
			2021	5	2	0	0	0	1	1	9
			2022	5	2	0	0	0	1	1	9
			2023	5	2	0	0	0	1	1	9
			2024	5	2	0	0	0	1	1	9

LAMPIRAN 5

Variabel X2 = ESG

$$ESG = \frac{Skor\ Lingkungan + Skor\ Sosial + Skor\ Tata\ Kelola}{3}$$

No	Kode	Nama Perusahaan	Tahun	ESG					
				skor lingkungan	skor sosial	skor tata kelola	Jumlah	Indikator	ESG
1	AKRA	PT AKR Corporindo Tbk	2020	40%	59%	70%	1,69	3	56%
			2021	39%	44%	85%	1,68	3	56%
			2022	55%	52%	79%	1,85	3	62%
			2023	50%	55%	65%	1,71	3	57%
			2024	48%	48%	63%	1,59	3	53%
2	BBCA	PT Bank Central Asia Tbk	2020	81%	94%	89%	2,64	3	88%
			2021	79%	94%	88%	2,61	3	87%
			2022	80%	94%	85%	2,59	3	86%
			2023	77%	93%	78%	2,48	3	83%
			2024	59%	92%	82%	2,33	3	78%
3	BBNI	PT Bank Negara Indonesia (Persero) Tbk	2020	69%	88%	77%	2,34	3	78%
			2021	71%	87%	79%	2,37	3	79%
			2022	68%	87%	80%	2,35	3	78%
			2023	68%	88%	71%	2,28	3	76%
			2024	51%	87%	86%	2,24	3	75%
4	BBRI	PT Bank Rakyat Indonesia (Persero) Tbk	2020	86%	84%	53%	2,23	3	74%
			2021	86%	85%	56%	2,26	3	75%
			2022	87%	84%	80%	2,51	3	84%
			2023	85%	81%	85%	2,51	3	84%
			2024	85%	90%	88%	2,63	3	88%
5	BMRI	PT Bank Mandiri (Persero) Tbk	2020	60%	87%	86%	2,32	3	77%
			2021	72%	86%	90%	2,48	3	83%
			2022	82%	79%	89%	2,50	3	83%
			2023	82%	80%	87%	2,49	3	83%
			2024	73%	88%	86%	2,47	3	82%
6	BSDE	PT Bumi Serpong Damai Tbk	2020	41%	53%	32%	1,26	3	42%
			2021	50%	65%	34%	1,48	3	49%
			2022	55%	65%	42%	1,62	3	54%
			2023	42%	63%	33%	1,38	3	46%
			2024	47%	63%	37%	1,47	3	49%
7	EMTK	PT Elang Mahkota Teknologi Tbk	2020	22%	53%	79%	1,54	3	51%
			2021	38%	81%	74%	1,93	3	64%
			2022	69%	87%	75%	2,31	3	77%
			2023	75%	96%	84%	2,55	3	85%
			2024	82%	97%	81%	2,60	3	87%
8	JSMR	PT Jasa Marga (Persero) Tbk	2020	70%	80%	61%	2,12	3	71%
			2021	64%	73%	70%	2,07	3	69%
			2022	49%	68%	63%	1,80	3	60%
			2023	43%	58%	71%	1,72	3	57%
			2024	61%	75%	62%	1,98	3	66%
9	MNCN	PT Media Nusantara Citra Tbk	2020	0%	23%	13%	0,37	3	12%
			2021	14%	32%	14%	0,60	3	20%
			2022	16%	37%	18%	0,72	3	24%
			2023	15%	34%	30%	0,79	3	26%
			2024	93%	77%	72%	2,42	3	81%
10	PWON	PT Pakuwon Jati Tbk	2020	21%	53%	47%	1,22	3	41%
			2021	53%	60%	38%	1,51	3	50%
			2022	44%	60%	38%	1,42	3	47%
			2023	40%	62%	26%	1,28	3	43%
			2024	52%	89%	25%	1,66	3	55%
11	SCMA	PT Surya Citra Media Tbk	2020	29%	52%	57%	1,38	3	46%
			2021	32%	55%	75%	1,61	3	54%
			2022	29%	56%	74%	1,59	3	53%
			2023	25%	51%	65%	1,42	3	47%
			2024	25%	55%	54%	1,34	3	45%
12	SMGR	PT Semen Indonesia (Persero) Tbk	2020	60%	50%	52%	1,63	3	54%
			2021	79%	51%	65%	1,95	3	65%
			2022	82%	66%	61%	2,09	3	70%
			2023	76%	62%	67%	2,06	3	69%
			2024	70%	69%	58%	1,97	3	66%
13	UNVR	PT Unilever Indonesia Tbk	2020	84%	76%	62%	2,22	3	74%
			2021	89%	76%	88%	2,53	3	84%
			2022	87%	77%	78%	2,42	3	81%
			2023	81%	79%	70%	2,30	3	77%
			2024	93%	77%	72%	2,42	3	81%

**LAMPIRAN 6**

**VARIABEL Y = RELEVANSI NILAI INFORMASI AKUNTANSI**

$$BVPS = \frac{\text{Modal Ekuitas}}{\text{Jumlah Saham yang beredar}}$$

No	Kode	Nama Perusahaan	Tahun	RELEVANSI NILAI INFORMASI AKUNTANSI		
				Total Ekuitas	J. Saham Beredar	BVPSit
1	AKRA	PT AKR Corporindo Tbk	2020	10.556.356.272.000,00	4.014.694.920	2629,43
			2021	11.298.965.113.000,00	20.073.474.600	562,88
			2022	13.154.810.775.000,00	20.073.474.600	655,33
			2023	14.042.957.513.000,00	20.073.474.600	699,58
			2024	14.623.992.474.000,00	20.073.474.600	728,52
2	BBCA	PT Bank Central Asia Tbk	2020	1.056.362.108.000.000,00	24.655.010.000	42845,74
			2021	1.205.491.799.000.000,00	123.275.050.000	9778,88
			2022	221.181.655.000.000,00	123.275.050.000	1794,21
			2023	242.537.593.000.000,00	123.275.050.000	1967,45
			2024	262.835.087.000.000,00	123.275.050.000	2132,10
3	BBNI	PT Bank Negara Indonesia (Persero) Tbk	2020	112.872.199.000.000,00	18.648.656.458,00	6052,56
			2021	126.519.977.000.000,00	18.648.656.458,00	6784,40
			2022	140.197.662.000.000,00	18.648.656.458,00	7517,84
			2023	154.732.520.000.000,00	37.297.312.916,00	4148,62
			2024	167.186.553.000.000,00	37.297.312.916,00	4482,54
4	BBRI	PT Bank Rakyat Indonesia (Persero) Tbk	2020	229.446.882.000.000,00	151.559.001.604,00	1513,91
			2021	291.786.804.000.000,00	151.559.001.604,00	1925,24
			2022	303.395.317.000.000,00	151.559.001.604,00	2001,83
			2023	316.472.142.000.000,00	151.559.001.604,00	2088,11
			2024	323.189.047.000.000,00	151.559.001.604,00	2132,43
5	BMRI	PT Bank Mandiri (Persero) Tbk	2020	204.699.668.000.000,00	46.666.666.666,00	4386,42
			2021	222.111.282.000.000,00	46.666.666.666,00	4759,53
			2022	252.245.455.000.000,00	46.666.666.666,00	5405,26
			2023	287.494.962.000.000,00	46.666.666.666,00	6160,61
			2024	313.474.681.000.000,00	93.333.333.332,00	3358,66
6	BSDE	PT Bumi Serpong Damai Tbk	2020	34.471.103.000.000,00	21.171.365.812,00	1628,19
			2021	35.893.717.000.000,00	21.171.365.812,00	1695,39
			2022	38.045.436.000.000,00	21.171.365.812,00	1797,02
			2023	41.201.586.000.000,00	21.171.365.812,00	1946,10
			2024	41.201.586.000.000,00	21.171.365.812,00	1946,10
7	EMTK	PT Elang Mahkota Teknologi Tbk	2020	12.399.039.151	5.643.957.342,00	2,20
			2021	33.668.866.284	61.197.518.483,00	0,55
			2022	39.896.588.483	61.197.518.483,00	0,65
			2023	38.371.760.000.000	61.197.518.483,00	627,01
			2024	39.591.050.000.000	61.197.518.483,00	646,94
8	JSMR	PT Jasa Marga (Persero) Tbk	2020	2.140.000.000.000,00	7.257.871.200,00	294,85
			2021	25.500.000.000.000,00	7.257.871.200,00	3513,43
			2022	25.621.000.000.000,00	7.257.871.200,00	3530,10
			2023	38.911.000.000.000,00	7.257.871.200,00	5361,21
			2024	57.541.000.000.000,00	7.257.871.200,00	7928,08
9	MNCN	PT Media Nusantara Citra Tbk	2020	14.461.907.000.000,00	15.049.787.710	960,94
			2021	17.518.750.000.000,00	15.049.787.710	1164,05
			2022	2.512.819.000.000,00	15.049.787.710	166,97
			2023	20.921.146.000.000,00	15.049.787.710	1390,13
			2024	22.581.476.000.000,00	15.049.787.710	1500,45
10	PWON	PT Pakuwon Jati Tbk	2020	17.599.000.000.000,00	48.159.602.400,00	365,43
			2021	19.178.000.000.000,00	48.159.602.400,00	398,22
			2022	20.718.000.000.000,00	48.159.602.400,00	430,19
			2023	22.795.000.000.000,00	48.159.602.400,00	473,32
			2024	24.742.000.000.000,00	48.159.602.400,00	513,75
11	SCMA	PT Surya Citra Media Tbk	2020	3.896.586.548,00	12650680377	0,31
			2021	7.461.176.720,00	63.210.035.553	0,12
			2022	8.709.295.893,00	63207375385	0,14
			2023	8.482.571.905,00	63.209.594.414	0,13
			2024	8.356.246.581,00	63.467.375.385	0,13
12	SMGR	PT Semen Indonesia (Persero) Tbk	2020	38.744.131.000.000,00	5.931.520.000,00	6531,91
			2021	42.875.012.000.000,00	5.931.520.000,00	7228,33
			2022	47.239.360.000.000,00	6.751.540.089,00	6996,83
			2023	47.800.976.000.000,00	6.751.540.089,00	7080,01
			2024	48.307.211.000.000,00	6.751.540.089,00	7154,99
13	UNVR	PT Unilever Indonesia Tbk	2020	4.937.000.000.000,00	38.150.000.000,00	129,41
			2021	4.321.000.000.000,00	38.150.000.000,00	113,26
			2022	3.997.000.000.000,00	38.150.000.000,00	104,77
			2023	3.381.000.000.000,00	38.150.000.000,00	88,62
			2024	2.149.000.000.000,00	38.150.000.000,00	56,33



LAMPIRAN 7

VARIABEL Z = MANAJEMEN LABA

LABA													
PPeU/Ai-1	a1	a2	a3	REC (piutang)	AREC I-1	ARECIt	(REVIt-RECIt)/Ai-1	a1/(Ai-1)	a2/(REVIt-RECIt)/Ai-1	a3/(PPEt/Ai-1)	NDAt	DAIt (Y)	
0.0002394	-0.3200000	-0.4890000	-0.3550000	Rp 2.368.360.692,00	Rp 4.320.950.205,00	1.952.589.513,00	9.50122E-05	0,0000000000000149470	4.6461E-05	0,00008500	0,000039	0,00440	
0.0002665	-0.3200000	-0.4890000	-0.3550000	Rp 4.488.568.078,00	Rp 2.368.360.692,00	1.220.207.386,00	0,00031423	0,0000000000000171273	-0,000153658	0,00009459	0,000248	0,17140	
0.0002125	-0.3200000	-0.4890000	-0.3550000	Rp 5.971.459.404,00	Rp 4.488.568.078,00	1.482.891.326,00	0,000865642	0,0000000000000136120	-0,000423299	0,00007545	0,000499	0,07475	
0.0002011	-0.3200000	-0.4890000	-0.3550000	Rp 6.403.443.864,00	Rp 5.971.459.404,00	431.984.460,00	-0,00021646	0,0000000000000117701	0,000105849	0,00007138	0,000034	0,01672	
0.0002101	-0.3200000	-0.4890000	-0.3550000	Rp 7.563.490.272,00	Rp 6.403.443.864,00	1.160.046.408,00	-0,000149109	0,0000000000000105623	7,29145E-05	0,00007458	0,000002	0,03650	
1.1703839	1.6940000	0.5110000	-2.0380000	Rp 100.299.000.000,00	Rp 149.428.000.000,00	49.129.000.000,00	0,004062018	0,000000000000018433	0,002075691	2,38524230	2,383167	2,35723	
1.1420404	1.6940000	0.5110000	-2.0380000	Rp 84.145.000.000,00	Rp 100.299.000.000,00	16.154.000.000,00	0,001850608	0,000000000000015750	0,000945661	2,32747832	2,326533	2,23844	
1.0703280	1.6940000	0.5110000	-2.0380000	Rp 121.716.000.000,00	Rp 84.145.000.000,00	37.571.000.000,00	0,00636339	0,000000000000013791	0,0003251662	2,1812841	2,178077	2,14377	
1.0427202	1.6940000	0.5110000	-2.0380000	Rp 85.852.457.000,00	Rp 121.716.000.000,00	8.730.714.000,00	-0,001889372	0,000000000000012885	-0,000965469	2,12502294	2,125088	2,11210	
1.0258660	1.6940000	0.5110000	-2.0380000	Rp 9.486.606.000,00	Rp 85.852.457.000,00	634.149.000.000,00	0,004280221	0,000000000000012357	0,002187193	2,09071491	2,088528	2,09293	
0.0460714	-1.9420000	-0.3610000	0.9560000	Rp 541.978.801.000,00	Rp 539.862.076.000,00	2.116.725.000,00	-0,005293529	0,000000000000022967	0,00191096	0,04404429	0,045955	0,07081	
0.0446908	-1.9420000	-0.3610000	0.9560000	Rp 532.141.344.000,00	Rp 541.978.801.000,00	9.837.457.000,00	0,004140377	0,000000000000021787	-0,001494676	0,04272438	0,041230	0,06212	
0.0432772	-1.9420000	-0.3610000	0.9560000	Rp 595.854.325.000,00	Rp 532.141.344.000,00	63.712.981.000,00	-0,06123291	0,000000000000020128	0,022105218	0,04137299	0,063478	0,09378	
0.0433931	-1.9420000	-0.3610000	0.9560000	Rp 647.926.638.000,00	Rp 595.854.325.000,00	52.072.313.000,00	-0,043948027	0,000000000000018857	0,018665238	0,04148834	0,057349	0,04629	
0.0432074	-1.9420000	-0.3610000	0.9560000	Rp 737.187.258.000,00	Rp 647.926.638.000,00	89.260.620.000,00	-0,074481135	0,000000000000017189	0,02688769	0,04130626	0,068194	0,00782	
1.0670878	-0.5760000	0.5810000	-0.2410000	Rp 46.483.311.000,00	Rp 25.021.168.000,00	21.462.143.000,00	-0,018535551	0,000000000000004066	-0,010779613	0,25716791	0,267948	0,23623	
1.10996426	-0.5760000	0.5810000	-0.2410000	Rp 7.748.594.000,00	Rp 46.483.311.000,00	38.734.717.000,00	0,039070926	0,000000000000003810	0,027200208	0,26750914	0,244809	0,24360	
1.11175826	-0.5760000	0.5810000	-0.2410000	Rp 35.960.335.000,00	Rp 7.748.594.000,00	28.211.741.000,00	-0,080105801	0,000000000000003432	-0,004709471	0,26793374	0,272643	0,24517	
1.0532619	-0.5760000	0.5810000	-0.2410000	Rp 42.575.518.000,00	Rp 35.960.335.000,00	6.615.183.000,00	0,012180561	0,000000000000003087	0,007076906	0,25383619	0,246759	0,28181	
1.01423711	-0.5760000	0.5810000	-0.2410000	Rp 45.894.050.000,00	Rp 42.575.518.000,00	3.318.532.000,00	0,007497781	0,000000000000002931	0,004356211	0,24443119	0,240075	0,25858	
1.084269644	-0.8940000	-0.1410000	-0.1560000	Rp 867.506.358.000,00	Rp 714.451.116.000,00	153.055.242.000,00	-0,117181231	0,0000000000000066782	0,016522538	0,16914606	0,152624	0,08859	
1.207282933	-0.8940000	-0.1410000	-0.1560000	Rp 1.026.224.827.000,00	Rp 867.506.358.000,00	158.718.469.000,00	-0,099269896	0,000000000000006255	0,013997056	0,18833614	0,174339	0,10484	
1.154689289	-0.8940000	-0.1410000	-0.1560000	Rp 1.172.599.882.000,00	Rp 1.026.224.827.000,00	146.375.055.000,00	-0,075830775	0,00000000000000508181	0,010692139	0,18013153	0,169439	0,13712	
1.091177259	-0.8940000	-0.1410000	-0.1560000	Rp 1.359.832.195.000,00	Rp 1.172.599.882.000,00	187.232.313.000,00	-0,090132875	0,000000000000004487	0,012708733	0,17022365	0,157515	0,22269	
1.116865353	-0.8940000	-0.1410000	-0.1560000	Rp 1.623.216.612.000,00	Rp 1.359.832.195.000,00	263.384.417.000,00	-0,118256832	0,000000000000004112	0,016674213	0,17415300	0,157479	0,22220	
1.115911896	-1.10000	-0.357000	0.560000	Rp 138.882.134.859,00	Rp 138.882.134.859,00	4.048.889.207,00	-0,015845445	0,0000000000000101683	0,005558824	0,24910866	0,240567	0,64683	
1.009969707	-1.10000	-0.357000	0.560000	Rp 134.874.523.726,00	Rp 138.882.134.859,00	4.007.611.133,00	0,024287704	0,0000000000000180734	-0,008670711	0,25658304	0,256912	0,58594	
1.057421634	-1.10000	-0.357000	0.560000	Rp 181.547.784.363,00	Rp 134.874.523.726,00	7.758.192.613,00	0,042109127	0,0000000000000178950	-0,015032958	0,29215612	0,271723	0,58420	
1.028127104	-1.10000	-0.357000	0.560000	Rp 283.339.415.348,00	Rp 181.547.784.363,00	9.900.258.050,00	0,020208852	0,0000000000000169232	-0,00721456	0,25755118	0,2568537	0,54671	
1.137603232	-1.10000	-0.357000	0.560000	Rp 353.856.768.249,00	Rp 283.339.415.348,00	365.770.553.126,00	0,033958171	0,000000000000016403	-0,012123067	0,26570781	0,2624935	0,56505	
0.26133575	0.0270000	-18.9990000	-0.9910000	Rp 2.230.141.112,00	Rp 1.931.872.436,00	298.268.676,00	0,034666271	0,0000000000015392827	-0,658624492	0,25898373	0,257608	0,91217	
0.32531978	0.0270000	-18.9990000	-0.9910000	Rp 2.283.725.867,00	Rp 2.230.141.112,00	53.584.755,00	0,047571051	0,0000000000015097171	-0,903802402	0,32239190	1,226194	1,47295	
0.14630147	0.0270000	-18.9990000	-0.9910000	Rp 2.659.507.495,00	Rp 2.283.725.867,00	375.781.628,00	0,060472004	0,0000000000007073894	-1,148907608	0,14498475	1,293892	1,45824	
133.36692101	0.0270000	-18.9990000	-0.9910000	Rp 2.694.088.000,00	Rp 2.659.507.495,00	2.691.428.492.505,00	146.9442113	0,00000000000006071642	-2791,79307	132,16661872	2.923,959668	2.892,96171	
0.15231853	0.0270000	-18.9990000	-0.9910000	Rp 2.819.457.000,00	Rp 2.694.088.000,00	125.369.000,00	0,06683594	0,0000000000000066295	-1,269816019	0,15094766	1,420764	1,42923	
1.031818202	-0.3900000	-0.8340000	-0.1440000	Rp 80.406.380.660,00	Rp 72.133.499.127,00	8.272.881.533,00	-0,001261643	0,00000000000001903965	0,001052211	0,14858182	0,147530	0,11324	
47.90221247	-0.3900000	-0.8340000	-0.1440000	Rp 2.032.306.000,00	Rp 80.406.380.660,00	1.951.899.619.340,00	6,116649262	0,0000000000001845252	-5,101285487	6,89791989	11,999205	11,10338	
0.90020337	-0.3900000	-0.8340000	-0.1440000	Rp 1.339.992.000,00	Rp 2.032.306.000,00	692.314.000,00	0,02079762	0,0000000000000038521	-0,017345215	0,12962928	0,146974	0,13524	
1.18480479	-0.3900000	-0.8340000	-0.1440000	Rp 1.266.347.000,00	Rp 1.339.992.000,00	73.645.000,00	-0,026648209	0,0000000000000042792	0,022224607	0,20431307	0,182088	0,21044	
1.17362625	-0.3900000	-0.8340000	-0.1440000	Rp 7.293.566.000,00	Rp 1.266.347.000,00	6.027.219.000,00	0,001999902	0,0000000000000030160	-0,001667994	0,16900228	0,170670	0,16386	
1.06093176	0.7870000	-0.6030000	0.2250000	Rp 137.465.000,00	Rp 140.416.000,00	2.951.000,00	-0,02209949	0,00000000000000441232	0,013325992	0,23870965	0,252036	0,22447	
1.10312978	0.7870000	-0.6030000	0.2250000	Rp 2.919.425.000,00	Rp 137.465.000,00	2.781.960.000,00	-0,038329493	0,00000000000000415891	0,023112684	0,24820420	0,271317	0,27575	
1.04925616	0.7870000	-0.6030000	0.2250000	Rp 2.999.073.000,00	Rp 2.919.425.000,00	79.648.000,00	-0,048075147	0,00000000000000368290	0,028989313	0,23608264	0,265072	0,28109	
1.01534255	0.7870000	-0.6030000	0.2250000	Rp 2.987.590.000,00	Rp 2.999.073.000,00	11.483.000,00	-0,056663054	0,00000000000000351001	0,034167821	0,22845207	0,262620	0,26528	
1.08246161	0.7870000	-0.6030000	0.2250000	Rp 3.292.685.000,00	Rp 2.987.590.000,00	305.095.000,00	-0,005909628	0,00000000000000345698	0,003563505	0,24355386	0,247117	0,24754	
1.01393562	-0.7380000	4.8100000	-5.2270000	Rp 101.923.579,00	Rp 807.903.764,00	705.980.185,00	-0,096524043	0,00000000000028211137	-0,464280646	5,29984146	5,764122	5,75263	
1.09098203	-0.7380000	4.8100000	-5.2270000	Rp 105.828.175,00	Rp 101.923.579,00	3.904.596,00	0,065466185	0,000000000000789241304	0,314892349	5,70256006	5,387671	5,36166	
1.06014321	-0.7380000	4.8100000	-5.2270000	Rp 101.574.666,00	Rp 105.828.175,00	4.253.509,00	0,009644997	0,00000000000025663385	0,046392435	5,54136856	5,494976	5,54873	
1.06890382	-0.7380000	4.8100000	-5.2270000	Rp 110.433.776,00	Rp 101.574.666,00	8.859.110,00	0,006670982	0,000000000000159291					

## LAMPIRAN 8

## HASIL DATA

No	Kode	Nama Perusahaan	Tahun	X1	X2	Y	Z
				Digitalisasi	ESG	BVPS	Manajemen Laba
1	AKRA	PT AKR Corporindo Tbk	2020	5	56%	2.629,43	-0,004403641
			2021	5	56%	562,88	-0,171395116
			2022	5	62%	655,33	-0,074751384
			2023	9	57%	699,58	-0,016717511
			2024	9	53%	728,52	0,036498721
2	BBCA	PT Bank Central Asia Tbk	2020	9	88%	42.845,74	2,357234028
			2021	8	87%	9.778,88	2,238443431
			2022	9	86%	1.794,21	2,183772473
			2023	9	83%	1.967,45	2,121196585
			2024	9	78%	2.132,10	2,092928565
3	BBNI	PT Bank Negara Indonesia (Persero) Tbk	2020	9	78%	6.052,56	-0,07081267
			2021	8	79%	6.784,40	-0,062121052
			2022	9	78%	7.517,84	-0,093778265
			2023	9	76%	4.148,62	-0,046292315
			2024	9	75%	4.482,54	0,007822891
4	BBRI	PT Bank Rakyat Indonesia (Persero) Tbk	2020	10	74%	1.513,91	0,236233302
			2021	10	75%	1.925,24	0,243596732
			2022	10	84%	2.001,83	0,24517294
			2023	10	84%	2.088,11	0,28181242
			2024	10	88%	2.132,43	0,258579088
5	BMRI	PT Bank Mandiri (Persero) Tbk	2020	8	77%	4.386,42	0,088587533
			2021	10	83%	4.759,53	0,104837229
			2022	10	83%	5.405,26	0,137118272
			2023	10	83%	6.160,61	0,222685768
			2024	10	82%	3.358,66	0,222202423
6	BSDE	PT Bumi Serpong Damai Tbk	2020	6	42%	1.628,19	-0,648867326
			2021	6	49%	1.695,39	-0,585942249
			2022	6	54%	1.797,02	-0,584195785
			2023	6	46%	1.946,10	-0,546706217
			2024	8	49%	1.946,10	-0,565054737
7	EMTK	PT Elang Mahkota Teknologi Tbk	2020	5	51%	2,196869749	0,912166526
			2021	5	64%	0,550167182	1,472946765
			2022	5	77%	0,651931475	1,45824401
			2023	8	85%	627,0149665	2892,961707
			2024	8	87%	646,9388136	1,4292348
8	JSMR	PT Jasa Marga (Persero) Tbk	2020	12	71%	294,85	0,113237328
			2021	12	69%	3.513,43	11,10338365
			2022	12	60%	3.530,10	0,135244881
			2023	12	57%	5.361,21	0,210435584
			2024	12	66%	7.928,08	0,163856858
9	MNCN	PT Media Nusantara Citra Tbk	2020	8	12%	960,94	-0,22446521
			2021	10	20%	1.164,05	-0,275751749
			2022	10	24%	166,97	-0,281094736
			2023	10	26%	1.390,13	-0,265276447
			2024	10	81%	1.500,45	-0,247540639
10	PWON	PT Pakuwon Jati Tbk	2020	7	41%	365,43	5,752626069
			2021	7	50%	398,22	5,361663042
			2022	7	47%	430,19	5,548726288
			2023	7	43%	473,32	5,543558559
			2024	7	55%	513,75	5,558893398
11	SCMA	PT Surya Citra Media Tbk	2020	7	46%	0,31	-0,217570064
			2021	7	54%	0,12	0,003415321
			2022	7	53%	0,14	0,116345703
			2023	7	47%	0,13	-0,032543894
			2024	7	45%	0,13	0,011799494
12	SMGR	PT Semen Indonesia (Persero) Tbk	2020	7	54%	6.531,91	-16,972184
			2021	7	65%	7.228,33	-19,50537348
			2022	7	70%	6.996,83	-14,14400751
			2023	7	69%	7.080,01	-15,81627493
			2024	7	66%	7.154,99	-158,0679515
13	UNVR	PT Unilever Indonesia Tbk	2020	9	74%	129,41	0,729310676
			2021	9	84%	113,26	0,66588822
			2022	9	81%	104,77	0,589139331
			2023	9	77%	88,62	2,966777495
			2024	9	81%	56,33	0,775629373

**LAMPIRAN 9**  
**HASIL OLAH DATA**

**Tabel 1**  
**Hasil Uji Statistik Deskriptif**

Variabel	N	Minimum	Maximum	Mean	Std. Deviasi
<b>Dig</b>	65	5	12	8,3	1,878
<b>ESG</b>	65	0,49	879,33	428,73	349,84
<b>RNIA</b>	65	11,80	9.778,88	3.721,60	2.676,07
<b>ML</b>	65	-1.950,54	5.752,61	638,56	1.714,99

*Sumber: Data diolah (2026)*

**Tabel 2**  
**Pengujian Validitas**

Variabel	Hasil	Keterangan
<b>Digitalisasi</b>	1.000	Valid
<b>ESG</b>	1.000	Valid
<b>Relevansi Nilai Informasi Akuntansi</b>	1.000	Valid
<b>Manajemen Laba</b>	1.000	Valid

*Sumber: Data diolah (2026)*

**Tabel 3**  
**Hasil Outer Loading Uji Convergent Validity**

	DIG	ESG	RNIA	ML	ML*DIG	ML*ESG	p-value	VIF
<b>DIG</b>	(1.000)	0.000	0.000	0.000	0.000	0.000	<0.001	0.000
<b>ESG</b>	0.000	(1.000)	0.000	0.000	0.000	0.000	<0.001	0.000
<b>RNIA</b>	0.000	0.000	(1.000)	0.000	0.000	0.000	<0.001	0.000
<b>ML</b>	0.000	0.000	0.000	(1.000)	0.000	0.000	<0.001	0.000
<b>ML*DIG</b>	0.000	0.000	0.000	0.000	(1.000)	(1.000)	<0.001	0.000
<b>ML*ESG</b>	0.000	0.000	0.000	0.000	0.000	0.000	<0.001	0.000

*Sumber: SmartPLS 4 (2026)*

**Tabel 4**  
**Hasil Pengukuran *convergent validity***

Variabel	Nilai AVE
Digitalisasi (DIG)	1.000
<i>Environmental Social Governance</i> (ESG)	1.000
Relevansi Nilai Informasi Akuntansi (RNIA)	1.000

*Sumber: SmartPLS 4 (2026)*

**Tabel 5**  
**Hasil Pengukuran *discriminant validity***

Variabel	DIG	ESG	RNIA
DIG	1.000	1.000	1.000
ESG	1.000	1.000	1.000
RNIA	1.000	1.000	1.000

*Sumber: SmartPLS 4 (2026)*

**Tabel 6**  
**Hasil Pengukuran *Composite Reliabilty dan Cronbach's Alpha***

Variabel	Composite Reliability	Cronbach's Alpha
Digitalisasi (DIG)	1.000	1.000
<i>Environmental Social Governance</i> (ESG)	1.000	1.000
Relevansi Nilai Informasi Akuntansi (RNIA)	1.000	1.000

*Sumber: Data diolah (2026)*

**Tabel 7**  
**Hasil Uji *Inner Model***

Variabel	R-square	R-square adjusted
Relevansi Nilai Informasi Akuntansi	0.216	0.150

*Sumber: Data diolah (2026)*

**Tabel 8**  
**Hasil Uji Model Fit**

	<b>Saturated model</b>	<b>Estimated model</b>
<b>SRMR</b>	0.000	0.036
<b>d_ ULS</b>	0.000	0.013
<b>d_ G</b>	0.000	0.003
<b>Chi-square</b>	0.000	1.024
<b>NFI</b>	1.000	0.926

*Sumber: Data diolah 2026*

**Tabel 9**  
**Hasil Uji Hipotesis**

<b>Variabel</b>	<b>Original sample (O)</b>	<b>P values</b>	<b>Keterangan</b>
Digitalisasi -> Relevansi Nilai Informasi Akuntansi	0.195	0.054	H1: Ditolak
ESG -> Relevansi Nilai Informasi Akuntansi	0.328	0.000	H2: Diterima
Manajemen Laba x Digitalisasi -> Relevansi Nilai Informasi Akuntansi	0.517	0.060	H3: Ditolak
Manajemen Laba x ESG -> Relevansi Nilai Informasi Akuntansi	0.091	0.369	H:4 Ditolak

*Sumber: Data diolah 2026*