

DAFTAR PUSTAKA

- Abu, E. N., & Soyemi, K. A. (2023). *External Auditor , Board Attributes , Accrual And Real Earnings Management Linkage : New Evidance From Emerging*. 28(1), 7–28. <https://doi.org/10.7862/rz.2023.mmr.01>
- Alzoubi, E. S. S. (2020). *Audit committee, internal audit function and earnings management: Evidence from Jordan*.
- Anindya, W., & Yuyetta, E. N. A. (2020). Pengaruh Leverage, Sales Growth, Ukuran Perusahaan Dan Profitabilitas Terhadap Manajemen Laba. *Diponegoro Journal of Accounting*, 9(3), 1–14.
- Arikunto, S. (2020). *Prosedur Penelitian Suatu Pendekatan Praktik Jakarta Rineka Cipta*.
- Astria, S. W., Akhbar, R. T., Apriyanti, E., & Tullah, D. S. (2021). *Pengaruh Ukuran Perusahaan, Profitabilitas dan Leverage terhadap manajemen laba*. 10(2), 387–401.
- Auliana, R. A., Dinda, B., Ayu, P., & Lestari, A. A. (2025). *Pengaruh Keahlian Komite Audit terhadap Manajemen Laba pada Bisnis Manufaktur*. 3(1), 49–60. <https://doi.org/10.30812/income.v3i1.4834>
- Ayem, S., & Kati, M. A. (2022). *Pengaruh kualitas audit dan penghindaran pajak terhadap manajemen laba dengan komisaris independen sebagai variabel moderasi The effect of audit quality and tax avoidance on profit management with independent commissioners as moderating variables*. 14(2), 454–460.
- Azhara, V., Eprianto, I., & Marundha, A. (2023). Pengaruh Beban Pajak Tangguhan, Perencanaan Pajak dan Penghindaran Pajak Terhadap Manajemen Laba pada Perusahaan Barang Konsumsi Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia. *Mulia Pratama Jurnal Ekonomi Dan Bisnis*, 1(1 SE-), 1–14. <https://www.stiemp.ac.id/ejournal/mp/article/view/182>
- Basar, N. F., Sari, A., & Muliana, S. (2024). Pengaruh Dewan Komisaris Independen Terhadap Pengungkapan Corporate Social Responsibility Pada Perusahaan LQ45. *Bongaya Journal of Research in Management*, 7, 47–60.
- Bora, S. A., & Iswara, U. S. (2021). *Peran Kepemilikan Manajerial Dalam Moderasi Pengukuran Perusahaan , Profitabilitas , dan Leverage Terhadap Manajemen Laba*.
- Creswell, J. D. (2018). *Desain Penelitian: Pendekatan Kualitatif, Kuantitatif, dan Metode Campuran*.
- Das, N. A., Maison, W., Ramadhanti, R., Maharani, P. C., Ningsih, A. S., Finaldri, F., & Putra, F. W. (2025). *Pengaruh Dewan Komisaris , Dewan Direksi dan Ukuran Perusahaan terhadap Manajemen Laba pada Perusahaan Sektor Transportasi dan*

Logistik di BEI. 11(2020), 522–532.

Dompas, M. A., & Yudhanti, C. B. H. (2024). *Pengaruh Karakteristik Direktur Utama dan Komite Audit terhadap Manajemen Laba pada Perusahaan Terafiliasi. 5(3).*

Ersadarih, D., & Ratmono, D. (2024). *Pengaruh Return On Asset (ROA), Kualitas Audit , Kepemilikan Institusional , Efektivitas Komite Audit dan Efektivitas Dewan Komisaris Terhadap Manajemen Laba. 13, 1–15.*

Fatmala, K. D., & Riharjo, I. B. (2022). *Pengaruh Free Cash Flow , Profitabilitas dan Leverage Terhadap Manajemen Laba.*

Fauziah, Y. D., Susilo, F., & Herimyetti. (2021). *Pengaruh Dewan Komisaris Independen , Komite Audit , Kompensasi Bonus, dan Financial Distress Terhadap Manajemen Laba. 11, 2088–2106.*

Frans, permana dika. (2021). *Pengaruh Karakteristik Dewan Komisaris Terhadap Kemampuan Memprediksi. 3(4), 908–921.*

Freeman. (1984). *No Title.*

Ghozali, I. (2021). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25.*

Gujarati, D. N., & Porter, D. C. (2009). *Basic Econometrics (5th Editio). McGraw-Hill/Irwin.*

Helmi, S. M., Kurniadi, A., Anam, M. K., & Nurfiza, S. (2023). *Pengaruh Profitabilitas dan Kualitas Audit Terhadap Manajemen Laba Dengan Ukuran Perusahaan Sebagai Variabel Moderasi. 0832, 51–68.*

Hendra, J., Khotimah, K., & Krisnawati, T. (2024). *Pengaruh Komite Audit , Kualitas Audit , dan Financial Distress Terhadap Manajemen Laba Pada Perusahaan Sektor. 4(1), 381–389.*

Immanuel, G. R., & Hasnawati. (2022). *Pengaruh Kepemilikan Institusional, Kepemilikan Manajerial, Dan Dewan Komisaris Independen Terhadap Manajemen Laba. Jurnal Ekonomi Trisakti, 2(2), 1585–1594. <https://doi.org/10.25105/jet.v2i2.14748>*

Indriastuti, M., & Kartika, I. (2023). *Improving Firm Value through Intellectual Capital, Good Corporate Governance and Financial Performance. Jurnal Ilmiah Akuntansi, 6(1), 85. <https://doi.org/10.23887/jia.v6i1.30993>*

Itan, I., Ahmad, Z., Setiana, J., & Karjantoro, H. (2024). *Corporate governance , tax avoidance and earnings management : family CEO vs non-family CEO managed companies in Indonesia. Cogent Business & Management, 11(1). <https://doi.org/10.1080/23311975.2024.2312972>*

Jensen, M. C., & Meckling, W. H. (1976). *Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure.*

- Karina, A., & Liliana, V. (2025). Pengaruh Dewan Komisaris Independen, Komite Audit dan Profitabilitas terhadap Tax Avoidance dengan Kepemilikan Institusional sebagai Variabel Moderating. *Jurnal Ekonomi, Manajemen Dan Perbankan (Journal of Economics, Management and Banking)*, 11(1), 41–68. <https://doi.org/10.35384/jemp.v11i1.722>
- Khaerunnisa, S., & Soerono, A. N. (2025). Pengaruh Kepemilikan Institusional Dan Dewan Komisaris Independen Terhadap Penghindaran Pajak Dengan Manajemen Laba Sebagai Variabel Mediasi. 10(01), 16–30.
- Khairunnisa, J. M., Majidah, & Kurnia. (2020). Manajemen Laba : Financial Distress, Perencanaan Pajak, Ukuran Perusahaan, Komite Audit dan Kualitas Audit. *Jurnal Ilmiah MEA (Manajemen, Ekonomi, Dan Akuntansi)*, 4(3), 1114–1131.
- Khotib, W. (2024). Pengaruh Profitabilitas, Leverage, Dewan Komisaris Independen Dan Kualitas Audit Terhadap Manajemen Laba Pada Perusahaan Manufaktur Yang Terdaftar. 110–126.
- Lengkey, P. L., Kambey, J. P., & Marunduh, A. P. (2025). Balance : Jurnal Akuntansi dan Manajemen Pengaruh Profitabilitas , Capital Intensity dan Komite Audit Terhadap di Bursa Efek Indonesia. 4(3), 1738–1752.
- Lie, C. A., & Setyani, A. Y. (2023). Pengaruh Profitabilitas dan Gender Diversity terhadap Luas Pengungkapan CSR (Corporate Social Responsibility). *Prosiding Seminar Nasional Forum Manajemen Indonesia - e-ISSN 3026-4499*, 1, 243–256. <https://doi.org/10.47747/snfmi.v1i.1505>
- Limmousine, J., & Christian, N. (2024). Pengaruh Tata Kelola Perusahaan Terhadap Manajemen Laba Pada Perusahaan Manufaktur di Indonesia. *Jurnal Akuntansi Dan Sistem Informasi*, 7(2), 125–135. <https://doi.org/10.33555/ijembm.v7i2.122>
- Marenda, N. A., Eko, M. D., Safari, T., & Pratiwi, L. I. (2025). Pengaruh Profitabilitas , Leverage , dan Likuiditas Terhadap Manajemen Laba Pada Perusahaan Sektor Food and Beverages Di Bursa Efek Indonesia Periode Tahun 2019-2023. 5(1).
- Nastiti, M. D., & Susanto, Y. K. (2022). Corporate Governance, Financial Ratio and Real Earnings Management in Indonesia Stock Exchange. *Global Financial Accounting Journal*, 6(2), 250. <https://doi.org/10.37253/gfa.v6i2.6783>
- Nazila, A., & Challen, A. E. (2020). Pengaruh Kualitas Komite Audit dan Ukuran Kantor Akuntan Publik terhadap Manajemen Laba. *Jurnal Akuntansi Indonesia*, 9(1), 37–51.
- Nurhasan, Y., Arslan, R., Septanta, R., & Wibowo, M. E. A. (2023). Pengaruh Good Corporate Governance, Ukuran Perusahaan Dan Penghindaran Pajak Terhadap Manajemen Laba. *Jurnal Akuntansi, Keuangan, Pajak Dan Informasi (JAKPI)*, 3(1), 1–15. <https://doi.org/10.32509/jakpi.v3i1.2767>
- Paramitha, D. K. (2025). Pengaruh profitabilitas, likuiditas, ukuran perusahaan terhadap manajemen laba. *Jurnal Ilmu Dan Riset Akuntansi*.

- Prabowo, A., & Pangestu, I. S. (2021). *Leverage , Tata Kelola Perusahaan, dan Manajemen Laba Riil*. 04(01).
- Pricillia, F., Trisnawati, E., & Verawati. (2025). Pengaruh Profitabilitas, Free Cash Flow dan Leverage Terhadap Kebijakan Dividen. *Owner: Riset & Jurnal Akuntansi*, 9(April), 1071–1082. [http://eprints.perbanas.ac.id/9033/%0Ahttp://eprints.perbanas.ac.id/9033/4/BAB II.pdf](http://eprints.perbanas.ac.id/9033/%0Ahttp://eprints.perbanas.ac.id/9033/4/BAB%20II.pdf)
- Purba, R., Syahputra, H. E., & Lembeng, R. (2024). *Pengaruh Perencanaan Pajak , Earning Power dan Perkebunan Yang Terdaftar di Bursa Efek Indonesia*. 9(1), 22–35.
- Rachmawati, S. (2024). *Moderating effect of profitability on intellectual capital and real earnings management*. 05(01), 33–44. <https://doi.org/10.33062/ajb.v5i01.366>
- Rantung, D. M., & Salim, S. (2024). Pengaruh Pengungkapan Modal Intelektual, Asimetri Informasi, dan Profitabilitas Terhadap Manajemen Laba Riil. *Owner*, 8(2), 1659–1668. <https://doi.org/10.33395/owner.v8i2.2030>
- Ratu, I. K., & Yuniarwati, Y. (2025). Peran Perencanaan Pajak dan Penghindaran Pajak terhadap Manajemen Laba dimoderasi oleh Penurunan Tarif Pajak. *Journal of Accounting and Finance Management*, 5(6), 1527–1537. <https://doi.org/10.38035/jafm.v5i6.1378>
- Rian, N. W., Merawati, L. K., & Yulastuti, I. A. N. (2024). Pengaruh Perencanaan Pajak, Investment Opportunity Set, Dewan Komisaris Independen, Komite Audit dan Pertumbuhan Penjualan Terhadap Manajemen Laba Perusahaan Manufaktur yang Terdaftar di BEI Tahun 2018-2020. *Kumpulan Hasil Riset Mahasiswa Akuntansi (KHARISMA)*, 6(1), 245–261.
- Rusiyati, S., Yanto, S., Wahyudi, B., & Nurdiana. (2025). *Analisis Laporan Keuangan*.
- Safitri, R. D. A., & Sipayung, E. S. N. (2024). Pengaruh Proporsi Dewan Komisaris, Kualitas Audit Dan Profitabilitas Terhadap Manajemen Laba Pada Perusahaan Consumer Non-Cyclicals Yang Terdaftar Di Bursa Efek Indonesia Periode 2020-2022. *Jurnal Ekonomi Trisakti*, 4(2), 1027–1038. <https://doi.org/10.25105/gm5es480>
- Saputra, I. P. P. A., & Yuniarta, G. A. (2025). *Pengaruh Tingkat Leverage dan Good Corporate Governance terhadap Manajemen Laba pada Perusahaan Manufaktur yang Terdaftar di BEI Periode 2020-2024*. 11(1), 526–542.
- Sarah, R. M., Hernawaty, & Sari, M. M. (2023). *Analisis Pengaruh Profitabilitas , Leverage , Umur dan Ukuran Perusahaan , Komite Audit terhadap Manajemen Laba Pada Perusahaan Manufaktur yang Terdaftar Di BEI Periode 2017-2021*. 5, 397–402. <https://doi.org/10.37034/infab.v5i2.561>
- Sari, A. Y., & Hasnawati. (2022). Pengaruh Dewan Komisaris Independen , Komite Audit dan Leverage Terhadap Manajemen Laba. *Jurnal Ekonomi Trisakti*, 2(2),

929–940.

SARI, N. A., & Susilowati, Y. (2021). Pengaruh Leverage, Ukuran Perusahaan, Profitabilitas, Kualitas Audit, dan Komite Audit terhadap Manajemen Laba. *Jurnal Ilmiah Aset*, 23(1).

Sekaran, U., & Bougie, R. (2020). *Metode Penelitian untuk Bisnis: Pendekatan Pengembangan Keterampilan*.

Setyani, P. Y., & Suhaili, A. (2023). Pengaruh Dewan Komisaris Independen, Komite Audit, Leverage Dan Profitabilitas Terhadap Manajemen Laba (Studi Empiris Pada Perusahaan Terbuka Sektor Industri Barang Konsumsi). *Jurnal Bisnis Dan Pembangunan*, 12(2), 75. <https://doi.org/10.20527/jbp.v12i2.17977>

Sicaprio, W., Saladin, H., & Putra, P. S. (2024). Pengaruh Dewan Komisaris Independen, Komite Audit, Ukuran Perusahaan, Dan Kepemilikan Manajerial Terhadap Manajemen Laba (Studi Pada Perusahaan Subsektor Pertambangan Minyak dan Gas Bumi Yang Terdaftar Di Bursa Efek Indonesia). *Jurnal Mediasi*, 131–145.

Siwi, T., Purwanti, Y., Muhammad, R., & Grediani, E. (2025). Auditing Indonesia The effect of corporate governance , tax avoidance , and profitability on earnings management. *Jurnal Internasional*, 29(1).

Sucipto, H., Zulfa, U., Sucipto, H., & Zulfa, U. (2021). *Pengaruh Good Corporate Governance , Financial Distress Dan Ukuran Perusahaan Terhadap Manajemen Laba*. 4(1), 13–24.

Taufiq, E. (2022). Pengaruh Ukuran Perusahaan Dan Tax Avoidance Terhadap Manajemen Laba Perusahaan Manufaktur Di Bursa Efek Indonesia. *Jurnal Ilmiah Ekonomi Dan Bisnis*, 10(2), 1097–1108.

Tsaqif, B. M., & Agustiningsih, W. (2021). Pengaruh Financial Distress dan Ukuran Perusahaan Terhadap Manajemen Laba dengan Kepemilikan Manajerial sebagai Variabel Moderasi. *Jurnal Akuntansi Dan Governance*, 2(1), 53–65.

Tulcanaza-Prieto, A. B., & Lee, Y. (2022). *Real Earnings Management , Firm Value , and Corporate Governance : Evidence from the Korean Market*.

ulfani atika, E. (2023). Implementasi Teori Akuntansi Dalam Era Digital Dan Transformasi Bisnis. *Jurnal Manajemen Dan Akuntansi*, Vol.1, No.(2), 296–301.

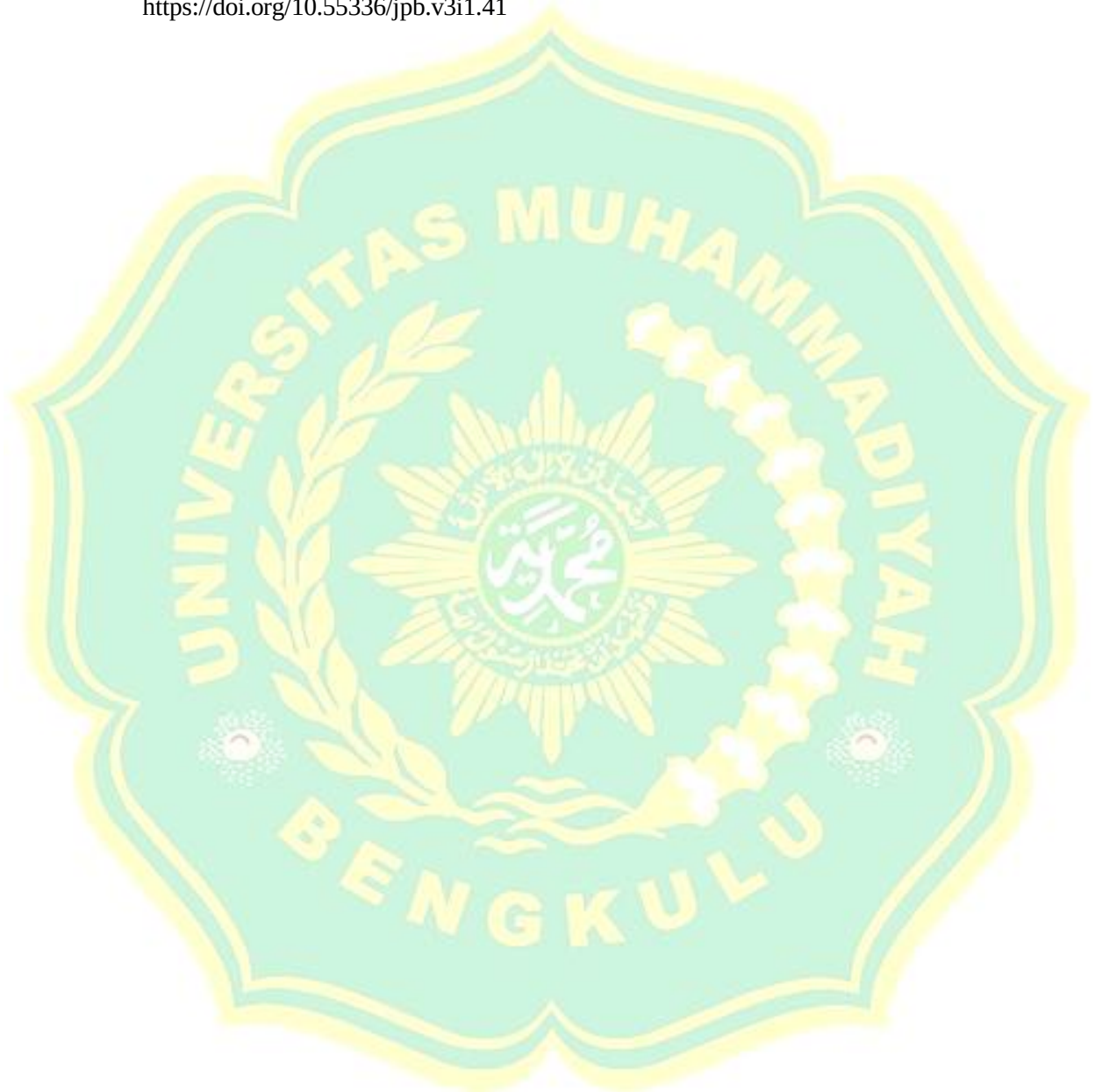
Ulhasanah, N., Suhardono, S., Lee, C. H., Faza, A. S., Zahir, A., & Suryawan, I. W. K. (2025). Modelling participation in waste bank initiatives at public transport hubs to advance circular economy development. *Discover Sustainability*, 6(1). <https://doi.org/10.1007/s43621-025-00940-4>

Wafaretta, W., & Restuningdiah, N. (2018). *Rumus dan Perhitungan Manajemen*.

Wibowo, A. (2023). *Auditing Keuangan*.

Yahya, I. A., & Laksito, H. (2022). *pengaruh perencanaan pajak, penghindaran pajak, dan beban pajak tangguhan terhadap manajemen laba*. 3(1), 1–12. www.ojk.go.id.

Yuliana, N. A., Nuryati, T., Rossa, E., & Machdar, N. M. (2022). Pengaruh Perencanaan Pajak dan Beban Pajak Tangguhan, dan Penghindaran Pajak Terhadap Manajemen Laba. *Journal of Tax and Business*, 3(1), 12–23. <https://doi.org/10.55336/jpb.v3i1.41>



**L
A**

M

P

I

R

A

N



Lampiran 2 : Perusahaan yang menjadi sampel

Tabel 1
Proses Penentuan Sampel

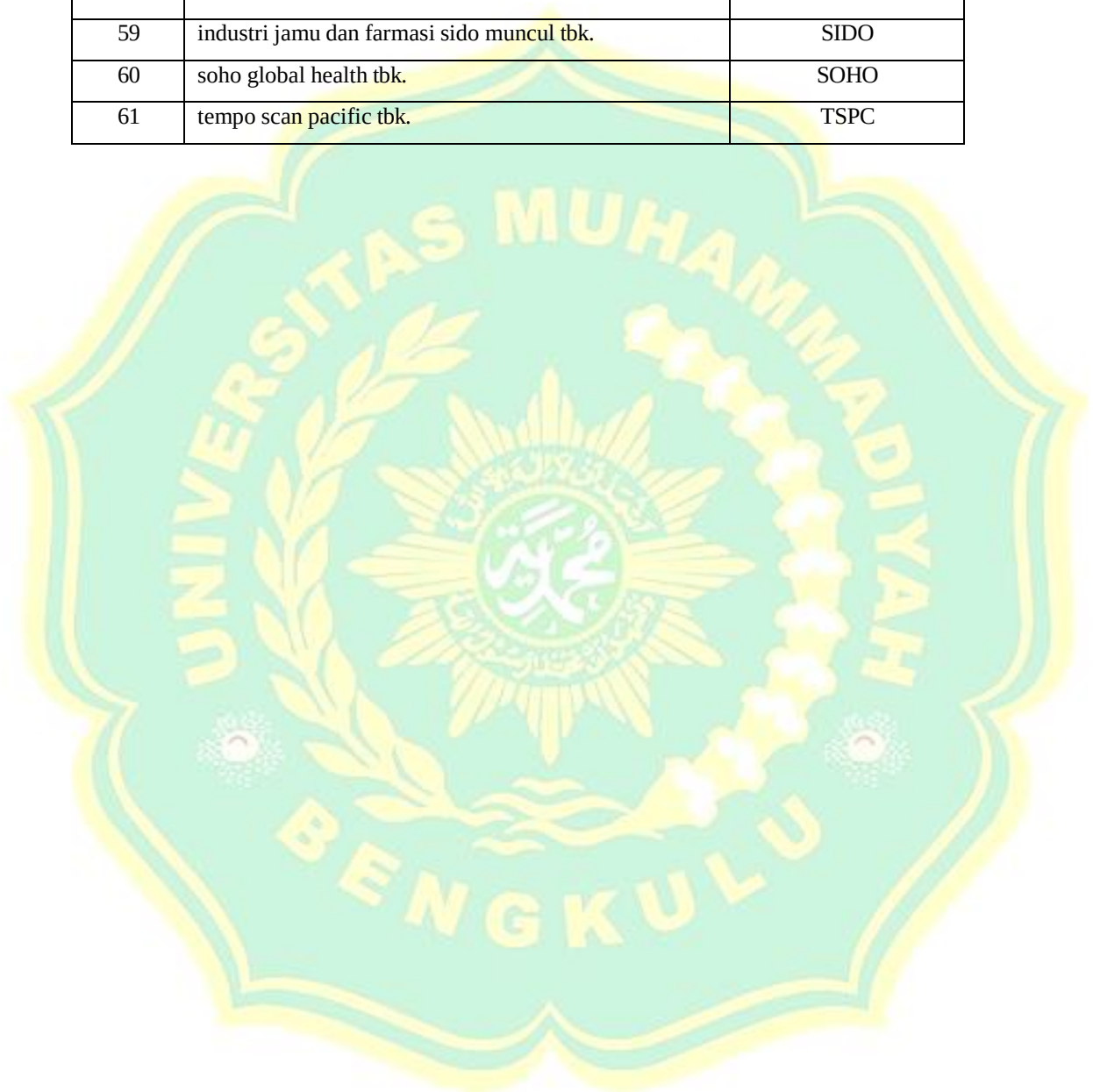
No	Kriteria Penentuan Sampel	Jumlah
1	Perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode 2020–2024	478
2	Perusahaan manufaktur yang tidak terdaftar secara berturut-turut selama periode 2020–2024	(154)
3	Perusahaan manufaktur yang mengalami kerugian selama periode 2020–2024	(123)
4.	Perusahaan manufaktur yang tidak menggunakan satuan mata uang rupiah selama periode 2020–2024	(50)
5.	Perusahaan manufaktur yang tidak memiliki kelengkapan data variabel penelitian	(90)
Jumlah perusahaan yang dijadikan sampel penelitian		61
Jumlah pengamatan selama tahun 2020-2024 (61 x 5)		305

Tabel 2
Perusahaan di Bursa Efek Indonesia (BEI) yang memenuhi kriteria sampel

No.	Nama Perusahaan	kode
1	Samator Indo Gas Tbk.	AGII
2	Alakasa Industrindo Tbk.	ALKA
3	Aneka Tambang Tbk.	ANTM
4	Wijaya Karya Beton Tbk.	WTON
5	Bintang Mitra Semestaraya	BMSR
6	Betonjaya Manunggal Tbk.	BTON
7	Colorpak Indonesia Tbk.	CLPI
8	Duta Pertiwi Nusantara Tbk	DPNS
9	Ekadharma Internasional Tbk.	EKAD
10	Sinergi Inti Plastindo Tbk.	ESIP
11	Ifishdeco Tbk.	IFSH
12	Champion Pacific Indonesia Tbk.	IGAR
13	Intanwijaya Internasional Tbk.	INCI
14	Indocement Tunggul Prakarsa Tbk.	INTP
15	Steel Pipe Industry of Indonesian Tbk.	ISSP

16	Lautan Luas Tbk.	LTLS
17	Emdeki Utama Tbk.	MDKI
18	Panca Budi Idaman Tbk.	PBID
19	Solusi Bangun Indonesia Tbk.	SMCB
20	Satyamitra Kemas Lestari Tbk.	SMKL
21	Suparman Tbk.	SPMA
22	Indo Acidatama Tbk.	SRSN
23	Tunas Alfin Tbk.	TALF
24	Impack Pratama Industri Tbk.	IMPC
25	Surya Pertiwi Tbk.	SPTQ
26	United Tractors Tbk.	UNTR
27	Multifiling Mitra Indonesia Tbk.	MFMI
28	Diamond Food Indonesia Tbk.	DMND
29	Kurniamitra Duta Sentosa Tbk.	KDMS
30	Millennium Pharmacon Internasional Tbk	SDPC
31	Bisi Internasional Tbk.	BISI
32	Central Proteina Prima Tbk.	CPRO
33	Dharma Satya Nusantara Tbk.	DSNG
34	Garudafood Putra Putri Jaya Tbk.	GOOD
35	Indofood Sukses Makmur Tbk.	IBOS
36	nippon indosari corpindo Tbk.	ROTI
37	sampoerna agro Tbk.	SGRO
38	sawit sumbermas sarana tbk.	SSMS
39	triputra agro persada tbk.	TAPG
40	tunas baru lampung tbk.	TBLA
41	tigaraksa satria tbk.	TGKA
42	uktra jaya milk industry & trading company TBK.	ULTJ
43	gudang garam tbk.	GGRM
44	unilever indonesia tbk.	UNVR
45	victoria care indonesia tbk.	VICI
46	selamat sempurna tbk.	SMSM
47	integra indocabinet tbk.	WOOD
48	hartadinata abadi tbk.	HRTA
49	trisula internasional tbk.	TRIS
50	idea indonesia akademi tbk.	IDEA
51	MNC land tbk.	KPIG

52	ace hardware indonesia tbk	ACES
53	catur sentosa adiprana tbk.	DEPO
54	mitra pinasthika mustika tbk.	MPMX
55	putra mandiri jembar tbk.	PMJS
56	gaya abadi sempurna tbk.	SLIS
57	prodia widyahasada tbk.	PRDA
58	kalbe farma tbk.	KLBF
59	industri jamu dan farmasi sido muncul tbk.	SIDO
60	soho global health tbk.	SOHO
61	tempo scan pacific tbk.	TSPC



Lampiran 3 : Tabel Perhitungan Variabel

$$\text{Penghindaran Pajak : } ETR = \frac{\text{beban pajak penghasilan}}{\text{laba sebelum pajak}}$$

Hasil Variabel Penghindaran Pajak (X1)

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
1	AGII	2020	3,683,000,000	96,179,000,000	0,038293
		2021	64,413,000,000	275,898,000,000	0,233467
		2022	43,080,000,000	135,290,000,000	0,318427
		2023	43,409,000,000	213,223,000,000	0,203585
		2024	4,863,000,000	115,059,000,000	0,042265
2	ALKA	2020	1,493,277,000	8,177,691,000	0,182604
		2021	1,829,570,000	17,262,076,000	0,105988
		2022	5,035,300,000	48,544,749,000	0,103725
		2023	1,283,645,000	43,295,137,000	0,029649
		2024	1,256,843,000	31,197,470,000	0,040287
3	ANTM	2020	491,824,000,000	1,641,178,000,000	0,299677
		2021	1,181,769,000,000	3,043,509,000,000	0,388292
		2022	1,393,807,000,000	5,214,771,000,000	0,267281
		2023	776,833,000,000	3,854,481,000,000	0,20154
		2024	761,425,000,000	4,613,643,000,000	0,165038
4	WTON	2020	7,357,730,549	130,504,809,969	0,056379
		2021	2,787,414,823	78,646,542,746	0,035442
		2022	78,446,045,097	249,506,092,196	0,314405
		2023	23,016,251,242	42,833,016,211	0,537348
		2024	23,281,176,384	87,480,681,385	0,266129
5	BMSR	2020	28,766,794,900,000	126,259,684,400,000	0,227838
		2021	63,722,004,500,000	241,843,074,595,000	0,263485
		2022	32,708,024,050,000	407,157,095,284,000	0,080333
		2023	35,694,391,990,000	210,259,609,833,000	0,169763
		2024	61,451,675,300,000	156,904,683,930,000	0,39165
6	BTON	2020	2,111,350,670,000	4,697,219,006,000	0,44949
		2021	2,928,116,069,000	12,564,074,567,000	0,233055
		2022	2,264,516,096,000	42,166,915,057,000	0,053704
		2023	1,470,776,635,000	19,001,229,253,000	0,077404
		2024	5,889,951,760,000	30,201,350,077,000	0,195023
7	CLPI	2020	15,685,835,665,000	51,893,851,190,000	0,302268
		2021	8,087,644,615,000	50,989,197,783,000	0,158615
		2022	3,139,296,153,000	38,575,884,987,000	0,08138
		2023	12,573,560,792,000	65,281,918,531,000	0,192604
		2024	13,195,245,147,000	69,336,471,583,000	0,190307
8	DPNS	2020	2,060,314,341	4,461,029,495	0,461847

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
		2021	5,463,232,214	28,186,888,107	0,193822
		2022	7,123,631,037	34,552,481,023	0,206168
		2023	2,937,389,392	19,012,945,056	0,154494
		2024	1,051,763,873	15,366,332,671	0,068446
9	EKAD	2020	27,593,583,956,000	123,522,654,770,000	0,223389
		2021	29,229,678,826,000	137,720,156,180,000	0,21224
		2022	19,831,648,662,000	97,911,441,932,000	0,202547
		2023	13,305,382,889,000	87,372,045,333,000	0,152284
		2024	17,062,756,188,000	81,618,652,526,000	0,209055
10	ESIP	2020	313,587,820,000	2,055,207,215,000	0,152582
		2021	199,903,928,000	8,113,371,270,000	0,024639
		2022	329,597,302,000	1,246,296,066,000	0,264461
		2023	137,232,556,000	1,014,755,985,000	0,135237
		2024	197,128,525,000	1,076,678,769,000	0,183089
11	IFSH	2020	17,014,904,060,000	43,709,603,309,000	0,389272
		2021	30,537,290,960,000	204,988,955,836,000	0,14897
		2022	46,579,267,518,000	243,411,687,527,000	0,19136
		2023	68,823,808,787,000	294,431,269,693,000	0,233752
		2024	45,618,856,236,000	143,447,129,299,000	0,318019
12	IGAR	2020	22,396,075,884,000	83,166,786,329,000	0,269291
		2021	31,914,696,805,000	135,948,996,651,000	0,234755
		2022	31,064,913,439,000	133,379,287,740,000	0,232907
		2023	14,897,510,556,000	71,540,980,396,000	0,208237
		2024	18,522,037,989,000	90,996,452,739,000	0,203547
13	INCI	2020	8,322,377,876,000	38,393,758,749,000	0,216764
		2021	2,751,814,757,000	13,788,739,152,000	0,19957
		2022	7,001,678,865,000	31,504,050,176,000	0,222247
		2023	5,168,741,933,000	22,667,633,835,000	0,228023
		2024	6,419,606,130,000	32,267,679,523,000	0,198948
14	INTP	2020	341,991,000,000	2,148,328,000,000	0,159189
		2021	445,506,000,000	2,234,002,000,000	0,199421
		2022	446,875,000,000	2,289,309,000,000	0,195201
		2023	446,082,000,000	2,396,348,000,000	0,186151
		2024	455,071,000,000	2,463,018,000,000	0,184762
15	ISSP	2020	20,767,000,000	155,068,000,000	0,133922
		2021	173,341,000,000	659,402,000,000	0,262876
		2022	87,382,000,000	393,231,000,000	0,222215
		2023	142,525,000,000	640,584,000,000	0,222492
		2024	145,526,000,000	675,589,000,000	0,215406
16	LTLS	2020	78,136,000,000	196,332,000,000	0,397979
		2021	127,649,000,000	439,059,000,000	0,290733

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
		2022	98,145,000,000	438,725,000,000	0,223705
		2023	64,849,000,000	232,294,000,000	0,279168
		2024	93,712,000,000	310,887,000,000	0,301434
17	MDKI	2020	10,011,000,000	50,096,000,000	0,199836
		2021	8,194,000,000	47,045,000,000	0,174174
		2022	10,638,000,000	49,055,000,000	0,216859
		2023	13,117,000,000	61,524,000,000	0,213201
		2024	6,668,000,000	35,355,000,000	0,188601
18	PBID	2020	115,563,777,000	489,217,622,000	0,236222
		2021	367,373,000,000	108,830,600,000	3,375641
		2022	330,594,000,000	1,169,870,000,000	0,28259
		2023	335,981,000,000	1,230,626,000,000	0,273016
		2024	271,592,000,000	1,016,682,000,000	0,267136
19	SMCB	2020	326,910,000,000	977,898,000,000	0,334299
		2021	367,373,000,000	1,088,306,000,000	0,337564
		2022	330,594,000,000	1,169,870,000,000	0,28259
		2023	335,981,000,000	1,230,626,000,000	0,273016
		2024	271,592,000,000	1,016,682,000,000	0,267136
20	SMKL	2020	22,265,167,713,000	62,716,497,952,000	0,355013
		2021	32,910,030,702,000	139,216,912,353,000	0,236394
		2022	25,053,403,069,000	102,140,064,662,000	0,245285
		2023	8,521,433,668,000	20,368,216,664,000	0,418369
		2024	8,332,001,123,000	30,723,172,204,000	0,271196
21	SPMA	2020	32,978,787,509,000	195,503,438,222,000	0,168686
		2021	83,184,066,580,000	377,509,626,634,000	0,22035
		2022	95,307,587,662,000	431,445,937,156,000	0,220903
		2023	59,190,483,081,000	237,848,824,987,000	0,248858
		2024	29,604,034,256,000	134,443,027,842,000	0,220198
22	SRSN	2020	61,027,867,000	16,875,622,000	3,616333
		2021	32,257,288,000	57,143,030,000	0,564501
		2022	10,783,005,000	44,423,333,000	0,242733
		2023	16,773,528,000	74,791,679,000	0,22427
		2024	7,056,908,000	29,558,472,000	0,238744
23	TALF	2020	10,132,359,645,000	28,621,059,866,000	0,354018
		2021	8,661,405,608,000	31,098,991,418,000	0,278511
		2022	15,195,095,571,000	59,508,181,386,000	0,255345
		2023	10,232,094,276,000	48,683,302,778,000	0,210177
		2024	5,088,590,694,000	23,542,746,878,000	0,216143
24	IMPC	2020	59,671,603,733,000	175,476,928,095,000	0,340054
		2021	69,432,703,809,000	276,021,681,104,000	0,251548
		2022	101,704,359,118,000	414,206,408,712,000	0,24554

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
		2023	129,143,345,654,000	569,686,321,066,000	0,226692
		2024	182,793,907,354,000	725,297,598,613,000	0,252026
25	SPTQ	2020	7,303,988,100,000	142,503,247,306,000	0,051255
		2021	7,389,344,844,000	266,608,751,435,000	0,027716
		2022	47,092,445,959,000	272,136,995,683,000	0,173047
		2023	50,653,982,338,000	325,605,544,021,000	0,155569
		2024	55,156,861,759,000	369,917,119,683,000	0,149106
26	UNTR	2020	1,378,761,000,000	7,011,186,000,000	0,196652
		2021	3,853,983,000,000	14,462,250,000,000	0,266486
		2022	6,452,368,000,000	29,446,041,000,000	0,219125
		2023	6,590,244,000,000	28,720,340,000,000	0,229463
		2024	5,778,523,000,000	25,897,052,000,000	0,223134
27	MFMI	2020	2,486,335,736,000	20,661,479,556,000	0,120337
		2021	2,408,766,846,000	27,568,960,527,000	0,087372
		2022	6,010,841,958,000	30,055,102,609,000	0,199994
		2023	6,981,267,730,000	35,126,782,928,000	0,198745
		2024	6,625,129,716,000	32,690,879,526,000	0,20266
28	DMND	2020	61,657,000,000	267,246,000,000	0,230713
		2021	98,452,000,000	449,922,000,000	0,21882
		2022	116,670,000,000	498,775,000,000	0,233913
		2023	94,054,000,000	413,132,000,000	0,227661
		2024	101,864,000,000	465,596,000,000	0,218782
29	KDMS	2020	4,895,398,072,000	20,641,616,677,000	0,237162
		2021	8,399,261,030,000	71,638,654,568,000	0,117245
		2022	13,246,909,390,000	61,240,255,109,000	0,21631
		2023	13,997,744,200,000	65,034,627,432,000	0,215235
		2024	14,332,366,400,000	69,494,992,663,000	0,206236
30	SDPC	2020	4,935,044,243,000	7,739,375,309,000	0,637654
		2021	8,351,281,001,000	17,922,516,585,000	0,465966
		2022	12,000,079,369,000	36,464,134,244,000	0,329093
		2023	14,879,566,285,000	47,960,768,133,000	0,310245
		2024	10,787,170,467,000	27,701,302,589,000	0,38941
31	BISI	2020	89,271,000,000	364,938,000,000	0,24462
		2021	96,375,000,000	477,367,000,000	0,201889
		2022	121,652,000,000	644,894,000,000	0,188639
		2023	138,155,000,000	733,895,000,000	0,188249
		2024	56,340,000,000	234,980,000,000	0,239765
32	CPRO	2020	186,031,000,000	195,391,000,000	0,952096
		2021	74,465,000,000	2,286,758,000,000	0,032564
		2022	102,701,000,000	476,679,000,000	0,215451
		2023	120,789,000,000	522,563,000,000	0,231147

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
		2024	128,832,000,000	448,987,000,000	0,286939
33	DSNG	2020	217,125,000,000	695,296,000,000	0,312277
		2021	226,235,000,000	965,884,000,000	0,234226
		2022	403,641,000,000	1,610,228,000,000	0,250673
		2023	298,978,000,000	1,140,643,000,000	0,262114
		2024	498,641,000,000	1,640,016,000,000	0,304046
34	GOOD	2020	94,881,135,256,000	339,984,897,163,000	0,279075
		2021	140,016,834,125,000	632,654,506,311,000	0,221316
		2022	152,537,429,078,000	674,251,464,663,000	0,226232
		2023	181,549,335,257,000	783,016,628,548,000	0,231859
		2024	171,684,464,786,000	858,879,009,270,000	0,199894
35	IBOS	2020	3,674,268,000,000	12,426,334,000,000	0,295684
		2021	3,258,958,000,000	14,488,653,000,000	0,224932
		2022	3,126,196,000,000	12,318,765,000,000	0,253775
		2023	4,121,651,000,000	15,615,384,000,000	0,263948
		2024	3,962,286,000,000	17,039,782,000,000	0,232531
36	ROTI	2020	8,252,744,699,000	160,357,537,779,000	0,051465
		2021	94,705,210,879,000	376,045,893,335,000	0,251845
		2022	140,534,997,731,000	572,782,719,985,000	0,245355
		2023	94,690,264,300,000	427,990,685,263,000	0,221244
		2024	106,749,297,728,000	468,944,996,208,000	0,227637
37	SGRO	2020	2,580,088,000,000	11,161,466,000,000	0,23116
		2021	2,015,069,000,000	9,152,166,000,000	0,220174
		2022	1,949,315,000,000	8,273,059,000,000	0,235622
		2023	2,214,402,000,000	10,311,213,000,000	0,214757
		2024	2,039,843,000,000	8,685,617,000,000	0,234853
38	SSMS	2020	318,690,994,000	899,545,934,000	0,35428
		2021	347,081,310,000	1,873,952,184,000	0,185214
		2022	489,764,327,000	1,964,686,167,000	0,249284
		2023	208,119,522,000	552,135,147,000	0,376936
		2024	381,411,919,000	1,226,103,304,000	0,311076
39	TAPG	2020	138,149,000,000	1,070,884,000,000	0,129005
		2021	222,517,000,000	1,421,264,000,000	0,156563
		2022	600,536,000,000	3,689,281,000,000	0,162779
		2023	279,840,000,000	1,941,098,000,000	0,144166
		2024	686,305,000,000	3,926,904,000,000	0,17477
40	TBLA	2020	230,954,000,000	1,022,870,000,000	0,22579
		2021	218,878,000,000	1,020,318,000,000	0,214519
		2022	218,878,000,000	1,020,318,000,000	0,214519
		2023	173,655,000,000	785,873,000,000	0,220971
		2024	202,940,000,000	903,960,000,000	0,224501

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
41	TGKA	2020	146,723,611,085,000	625,284,763,496,000	0,234651
		2021	127,061,757,162,000	608,171,241,151,000	0,208924
		2022	126,640,962,325,000	604,907,275,214,000	0,209356
		2023	146,416,000,000,000	587,515,000,000,000	0,249212
		2024	91,199,000,000,000	493,616,000,000,000	0,184757
42	ULTJ	2020	311,851,000,000	1,421,517,000,000	0,219379
		2021	265,139,000,000	1,541,932,000,000	0,171952
		2022	323,512,000,000	1,288,998,000,000	0,250979
		2023	321,124,000,000	1,507,285,000,000	0,213048
		2024	353,047,000,000	1,506,963,000,000	0,234277
43	GGRM	2020	2,015,404,000,000	9,663,133,000,000	0,208566
		2021	1,681,525,000,000	7,286,846,000,000	0,230762
		2022	866,779,000,000	3,646,521,000,000	0,2377
		2023	1,536,300,000,000	6,860,816,000,000	0,223924
		2024	419,750,000,000	1,400,554,000,000	0,299703
44	UNVR	2020	2,043,333,000,000	9,206,869,000,000	0,221936
		2021	1,738,444,000,000	7,496,592,000,000	0,231898
		2022	1,629,042,000,000	6,993,803,000,000	0,232926
		2023	1,400,936,000,000	6,201,876,000,000	0,225889
		2024	981,731,000,000	4,350,424,000,000	0,225663
45	VICI	2020	45,249,242,177,000	193,615,157,762,000	0,233707
		2021	47,451,188,688,000	224,727,067,077,000	0,21115
		2022	34,757,414,841,000	132,396,468,529,000	0,262525
		2023	57,301,606,431,000	235,756,772,393,000	0,243054
		2024	51,047,316,672,000	226,992,947,180,000	0,224885
46	SMSM	2020	145,152,000,000	684,268,000,000	0,212127
		2021	193,905,000,000	922,168,000,000	0,210271
		2022	236,058,000,000	1,172,002,000,000	0,201414
		2023	263,002,000,000	1,299,536,000,000	0,202381
		2024	283,977,000,000	1,401,877,000,000	0,202569
47	WOOD	2020	96,032,605,001,000	433,714,455,615,000	0,221419
		2021	160,934,700,346,000	704,423,183,701,000	0,228463
		2022	56,705,805,252,000	233,829,930,377,000	0,242509
		2023	40,413,374,100,000	135,007,797,582,000	0,299341
		2024	47,820,675,796,000	202,391,280,442,000	0,236278
48	HRTA	2020	47,120,303,103,000	218,204,833,971,000	0,215945
		2021	53,732,930,600,000	248,165,327,819,000	0,216521
		2022	72,055,541,738,000	326,183,131,521,000	0,220905
		2023	89,889,475,131,000	396,158,030,726,000	0,226903
		2024	124,363,244,066,000	567,083,271,565,000	0,219303
49	TRIS	2020	15,871,664,396,000	11,884,360,558,000	1,335508

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
		2021	15,518,359,355,000	33,542,940,532,000	0,462642
		2022	27,178,745,278,000	91,700,254,580,000	0,296387
		2023	22,875,696,596,000	91,052,474,492,000	0,251236
		2024	27,132,119,281,000	110,033,879,361,000	0,24658
50	IDEA	2020	85,552,970,000	7,206,933,085,000	0,011871
		2021	415,296,968,000	1,135,600,627,000	0,365707
		2022	144,768,008,000	753,272,138,000	0,192186
		2023	206,512,717,000	1,155,529,871,000	0,178717
		2024	217,524,183,000	1,053,721,652,000	0,206434
51	KPIG	2020	985,144,564,000	259,797,684,137,000	0,003792
		2021	10,248,299,856,000	154,769,142,101,000	0,066217
		2022	5,919,575,965,000	185,421,755,082,000	0,031925
		2023	7,149,706,423,000	352,255,744,742,000	0,020297
		2024	11,778,292,262,000	690,730,237,285,000	0,017052
52	ACES	2020	192,025,197,335	923,335,768,686	0,207969
		2021	140,059,423,036	844,868,009,667	0,165777
		2022	147,184,335,032	820,831,199,512	0,179311
		2023	191,407,066,400	960,899,332,550	0,199196
		2024	190,438,962,120	953,024,744,277	0,199826
53	DEPO	2020	53,939,352,000	114,757,297,000	0,47003
		2021	62,750,428,000	288,064,940,000	0,217834
		2022	75,610,785,000	338,872,598,000	0,223125
		2023	53,142,088,000	259,735,587,000	0,204601
		2024	51,091,245,000	249,549,035,000	0,204734
54	MPMX	2020	93,039,000,000	283,464,000,000	0,328222
		2021	110,403,000,000	534,237,000,000	0,206655
		2022	118,685,000,000	687,510,000,000	0,17263
		2023	109,753,000,000	633,482,000,000	0,173254
		2024	144,410,000,000	724,668,000,000	0,199277
55	PMJS	2020	32,203,541,304,000	100,879,030,409,000	0,319229
		2021	75,702,002,213,000	271,134,470,873,000	0,279205
		2022	117,013,981,089,000	453,966,083,943,000	0,257759
		2023	74,753,423,675,000	340,467,360,356,000	0,219561
		2024	45,592,361,538,000	179,340,417,571,000	0,254222
56	SLIS	2020	6,203,270,934,000	32,700,262,883,000	0,189701
		2021	7,401,722,626,000	32,647,437,275,000	0,226717
		2022	12,069,399,606,000	54,409,704,747,000	0,221824
		2023	6,501,944,433,000	27,771,892,954,000	0,23412
		2024	1,755,021,478,000	64,751,593,900,000	0,027104
57	PRDA	2020	70,331,000,000	339,078,000,000	0,207418
		2021	165,405,000,000	788,635,000,000	0,209736

No.	kode	Tahun	Beban Pajak Penghasilan	Laba Sebelum Pajak	ETR
		2022	98,721,000,000	470,347,000,000	0,20989
		2023	79,578,000,000	338,902,000,000	0,234811
		2024	72,946,000,000	342,987,000,000	0,212679
58	KBLF	2020	828,010,058,930,000	3,627,632,574,744,000	0,228251
		2021	911,256,951,493,000	4,143,264,634,774,000	0,219937
		2022	1,008,813,493,059,000	4,458,896,905,350,000	0,226247
		2023	827,832,384,309,000	3,606,237,203,810,000	0,229556
		2024	972,304,515,326,000	4,218,874,269,523,000	0,230465
59	SIDO	2020	265,532,000,000	1,199,548,000,000	0,22136
		2021	352,333,000,000	1,613,231,000,000	0,218402
		2022	315,138,000,000	1,419,852,000,000	0,221951
		2023	268,891,000,000	1,219,539,000,000	0,220486
		2024	339,107,000,000	1,510,133,000,000	0,224554
60	SOHO	2020	77,474,000,000	249,674,000,000	0,310301
		2021	140,066,000,000	691,157,000,000	0,202654
		2022	98,622,000,000	455,637,000,000	0,216449
		2023	92,055,000,000	463,396,000,000	0,198653
		2024	125,387,000,000	588,038,000,000	0,213229
61	TSPC	2020	230,078,783,192,000	1,064,448,534,874,000	0,216148
		2021	220,552,779,828,000	1,098,370,417,471,000	0,2008
		2022	292,295,089,045,000	1,329,822,971,089,000	0,2198
		2023	352,916,243,912,000	1,603,164,196,972,000	0,220137
		2024	387,101,324,348,000	1,935,506,621,742,000	0,2

$$\text{Profitabilitas : ROE} = \frac{\text{Laba Bersih Setelah Pajak}}{\text{Total Ekuitas}}$$

Hasil Variabel Profitabilitas (X2)

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
1	AGII	2020	99,862,000,000	3,382,141,000,000	0,029526
		2021	211,485,000,000	3,582,925,000,000	0,059026
		2022	92,210,000,000	3,695,974,000,000	0,024949
		2023	169,814,000,000	3,728,146,000,000	0,045549
		2024	110,196,000,000	3,783,550,000,000	0,029125
2	ALKA	2020	6,684,414,000	105,203,706,000	0,063538
		2021	17,445,033,000	128,822,522,000	0,135419
		2022	48,041,219,000	183,770,843,000	0,261419
		2023	42,011,492,000	208,358,088,000	0,201631
		2024	43,765,900,000	211,913,369,000	0,206527
3	ANTM	2020	1,149,354,000,000	19,039,449,025,000	0,060367
		2021	1,861,740,000,000	20,837,098,000,000	0,089347
		2022	3,820,964,000,000	23,712,060,000,000	0,161114
		2023	3,077,648,000,000	31,165,670,000,000	0,098751
		2024	3,852,218,000,000	32,199,506,000,000	0,119636
4	WTON	2020	123,147,079,420	3,390,572,999,124	0,03632
		2021	81,433,957,569	3,447,884,344,237	0,023619
		2022	171,060,047,099	3,637,820,526,411	0,047023
		2023	19,816,764,969	3,626,109,986,520	0,005465
		2024	64,199,505,001	118,714,197,920	0,54079
5	BMSR	2020	105,854,806,000,000	126,999,235,127,000	0,833507
		2021	178,048,508,091,000	306,667,450,012,000	0,580591
		2022	374,509,110,044,000	681,250,806,276,000	0,549737
		2023	174,691,961,974,000	829,170,383,219,000	0,210683
		2024	9,782,987,359,000	838,434,510,662,000	0,011668
6	BTON	2020	4,486,083,939,000	188,706,429,061,000	0,023773
		2021	9,635,958,498,000	197,765,605,633,000	0,048724
		2022	39,902,398,961,000	238,205,004,845,000	0,167513
		2023	17,530,452,618,000	257,243,948,317,000	0,068147
		2024	29,612,354,901,000	279,656,509,600,000	0,105888
7	CLPI	2020	36,208,015,525,000	490,106,082,817,000	0,073878
		2021	42,901,553,168,000	506,350,899,296,000	0,084727
		2022	35,436,588,834,000	522,147,784,720,000	0,067867
		2023	52,708,357,739,000	555,726,979,822,000	0,094846
		2024	56,141,226,436,000	573,302,455,170,000	0,097926
8	DPNS	2020	2,400,715,154	284,823,663,685	0,008429
		2021	22,723,655,893	307,956,854,988	0,073788
		2022	27,428,849,986	329,957,934,086	0,083128

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
		2023	16,075,555,664	331,767,014,825	0,048454
		2024	14,314,568,798	335,310,051,128	0,042691
9	EKAD	2020	95,929,070,814,000	952,362,557,662,000	0,100727
		2021	108,490,477,354,000	1,030,399,446,064,000	0,10529
		2022	78,079,793,270,000	1,112,843,644,627,000	0,070162
		2023	74,066,662,444,000	1,147,761,019,108,000	0,064531
		2024	64,555,896,338,000	1,191,720,415,654,000	0,05417
10	ESIP	2020	1,741,619,395,000	52,738,502,512,000	0,033024
		2021	611,433,199,000	53,530,399,178,000	0,011422
		2022	916,698,764,000	95,281,193,870,000	0,009621
		2023	877,523,429,000	96,319,119,704,000	0,009111
		2024	879,550,244,000	97,216,064,335,000	0,009047
11	IFSH	2020	23,481,357,082,000	542,984,894,480,000	0,043245
		2021	159,076,942,627,000	676,465,269,241,000	0,235159
		2022	189,768,429,122,000	777,998,198,491,000	0,243919
		2023	220,358,607,610,000	785,885,059,426,000	0,280395
		2024	100,113,169,013,000	838,036,610,799,000	0,119462
12	IGAR	2020	60,770,710,445,000	593,582,375,012,000	0,10238
		2021	104,034,299,846,000	691,468,538,398,000	0,150454
		2022	102,314,374,301,000	786,929,124,418,000	0,130017
		2023	56,643,469,840,000	831,836,397,880,000	0,068094
		2024	72,474,414,750,000	893,853,087,704,000	0,081081
13	INCI	2020	30,071,380,873,000	368,874,979,999,000	0,081522
		2021	11,036,924,395,000	379,559,681,140,000	0,029078
		2022	24,502,371,311,000	416,970,464,206,000	0,058763
		2023	17,498,891,902,000	436,599,201,702,000	0,04008
		2024	25,848,073,393,000	458,023,933,831,000	0,056434
14	INTP	2020	1,806,337,000,000	22,176,248,000,000	0,081454
		2021	1,788,496,000,000	20,620,964,000,000	0,086732
		2022	1,842,434,000,000	19,566,906,000,000	0,094161
		2023	1,950,266,000,000	20,969,511,000,000	0,093005
		2024	2,007,947,000,000	22,114,350,000,000	0,090798
15	ISSP	2020	175,835,000,000	3,335,340,000,000	0,052719
		2021	486,061,000,000	3,787,113,000,000	0,128346
		2022	305,849,000,000	4,144,535,000,000	0,073796
		2023	498,059,000,000	4,618,346,000,000	0,107844
		2024	530,063,000,000	5,043,751,000,000	0,105093
16	LTLS	2020	118,196,000,000	2,243,122,000,000	0,052693
		2021	311,410,000,000	2,702,364,000,000	0,115236
		2022	340,580,000,000	2,986,711,000,000	0,114032
		2023	167,445,000,000	2,973,060,000,000	0,056321

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
		2024	217,175,000,000	3,130,724,000,000	0,069369
17	MDKI	2020	40,085,000,000	889,980,000,000	0,04504
		2021	38,851,000,000	905,294,000,000	0,042915
		2022	38,417,000,000	940,218,000,000	0,04086
		2023	48,407,000,000	964,909,000,000	0,050167
		2024	28,687,000,000	974,677,000,000	0,029432
18	PBID	2020	373,653,845,000	1,928,809,281,000	0,193723
		2021	720,933,000,000	2,277,078,807,000	0,316604
		2022	839,276,000,000	2,446,027,106,000	0,343118
		2023	894,645,000,000	2,630,524,565,000	0,340101
		2024	745,090,000,000	2,960,132,397,000	0,251708
19	SMCB	2020	650,988,000,000	7,566,179,000,000	0,086039
		2021	720,933,000,000	11,182,197,000,000	0,064471
		2022	839,276,000,000	11,860,038,000,000	0,070765
		2023	894,645,000,000	12,504,614,000,000	0,071545
		2024	745,090,000,000	12,914,110,000,000	0,057696
20	SMKL	2020	40,451,330,239,000	733,377,877,643,000	0,055158
		2021	106,306,881,651,000	815,071,832,087,000	0,130426
		2022	77,086,661,593,000	958,400,477,715,000	0,080433
		2023	11,846,782,996,000	927,045,773,668,000	0,012779
		2024	22,391,171,081,000	944,597,340,289,000	0,023704
21	SPMA	2020	162,524,650,713,000	1,531,392,057,559,000	0,106129
		2021	294,325,560,054,000	1,815,473,344,846,000	0,162121
		2022	336,138,349,494,000	2,146,288,274,787,000	0,156614
		2023	178,658,341,906,000	2,319,418,975,917,000	0,077027
		2024	104,838,993,586,000	2,384,681,864,776,000	0,043964
22	SRSN	2020	44,152,245,000	5,878,873,980,000	0,00751
		2021	26,542,985,000	608,207,428,000	0,043641
		2022	33,640,328,000	658,342,429,000	0,051099
		2023	58,018,151,000	710,587,520,000	0,081648
		2024	22,501,564,000	738,557,329,000	0,030467
23	TALF	2020	18,488,700,221,000	1,020,185,316,228,000	0,018123
		2021	22,437,585,810,000	1,047,684,048,324,000	0,021416
		2022	44,313,085,815,000	1,186,405,791,289,000	0,037351
		2023	38,451,208,502,000	1,217,350,613,648,000	0,031586
		2024	18,454,156,184,000	1,231,976,518,935,000	0,014979
24	IMPC	2020	115,805,324,362,000	1,465,907,828,766,000	0,078999
		2021	206,588,977,295,000	1,676,548,380,055,000	0,123223
		2022	312,502,049,594,000	2,224,729,775,954,000	0,140467
		2023	440,542,975,412,000	2,487,649,831,619,000	0,177092
		2024	542,503,691,259,000	2,144,910,327,447,000	0,252926

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
25	SPTQ	2020	105,298,026,528,000	1,941,055,943,418,000	0,054248
		2021	223,780,364,408,000	2,052,866,903,362,000	0,109009
		2022	225,044,549,724,000	2,107,640,326,367,000	0,106776
		2023	274,951,561,683,000	2,229,593,055,850,000	0,123319
		2024	314,760,257,924,000	2,363,846,780,175,000	0,133156
26	UNTR	2020	5,632,425,000,000	63,147,140,000,000	0,089195
		2021	10,608,267,000,000	71,822,757,000,000	0,147701
		2022	22,993,673,000,000	89,513,825,000,000	0,256873
		2023	22,130,096,000,000	84,035,563,000,000	0,263342
		2024	20,118,529,000,000	98,175,173,000,000	0,204925
27	MFMI	2020	18,175,143,820,000	114,140,533,587,000	0,159235
		2021	25,160,193,681,000	115,058,135,268,000	0,218674
		2022	24,044,260,651,000	121,750,008,979,000	0,197489
		2023	28,145,515,198,000	129,202,288,997,000	0,217841
		2024	26,065,749,810,000	127,357,269,467,000	0,204666
28	DMND	2020	205,589,000,000	4,655,596,000,000	0,04416
		2021	351,470,000,000	5,019,381,000,000	0,070023
		2022	382,105,000,000	5,411,262,000,000	0,070613
		2023	319,078,000,000	5,831,732,000,000	0,054714
		2024	363,732,000,000	6,204,451,000,000	0,058624
29	KDMS	2020	15,746,218,605,000	129,912,173,543,000	0,121207
		2021	63,239,393,538,000	181,585,343,241,000	0,348263
		2022	47,993,345,719,000	185,074,524,724,000	0,259319
		2023	51,239,892,562,000	207,612,551,051,000	0,246805
		2024	54,881,468,649,000	232,613,934,667,000	0,235934
30	SDPC	2020	2,804,331,066,000	229,196,488,586,000	0,012235
		2021	9,571,235,584,000	236,979,349,790,000	0,040388
		2022	24,464,054,875,000	258,910,138,345,000	0,094489
		2023	33,081,201,848,000	277,713,387,566,000	0,11912
		2024	16,914,132,122,000	282,496,920,009,000	0,059874
31	BISI	2020	275,667,000,000	2,458,387,000,000	0,112133
		2021	380,992,000,000	2,728,045,000,000	0,139658
		2022	523,242,000,000	3,050,250,000,000	0,171541
		2023	595,740,000,000	3,446,695,000,000	0,172844
		2024	178,640,000,000	3,390,455,000,000	0,052689
32	CPRO	2020	381,422,000,000	707,584,000,000	0,539048
		2021	2,212,293,000,000	2,861,207,000,000	0,773203
		2022	373,978,000,000	3,181,832,000,000	0,117535
		2023	401,774,000,000	3,419,703,000,000	0,117488
		2024	320,155,000,000	3,568,651,000,000	0,089713
33	DSNG	2020	478,171,000,000	6,230,749,000,000	0,076744

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
		2021	739,649,000,000	7,025,463,000,000	0,105281
		2022	1,206,587,000,000	8,160,140,000,000	0,147864
		2023	841,665,000,000	8,889,428,000,000	0,094682
		2024	1,141,375,000,000	9,897,315,000,000	0,115322
34	GOOD	2020	245,103,761,907,000	2,894,436,789,153,000	0,084681
		2021	492,637,672,186,000	3,030,658,030,412,000	0,162551
		2022	521,714,035,585,000	3,351,444,502,184,000	0,155668
		2023	601,467,293,291,000	3,909,211,386,219,000	0,153859
		2024	687,194,544,484,000	4,005,836,794,768,000	0,171548
35	IBOS	2020	8,752,066,000,000	79,138,044,000,000	0,110592
		2021	11,229,695,000,000	86,632,111,000,000	0,129625
		2022	9,192,569,000,000	92,285,331,000,000	0,09961
		2023	11,493,733,000,000	100,464,891,000,000	0,114405
		2024	13,077,496,000,000	108,991,283,000,000	0,119987
36	ROTI	2020	168,610,282,478,000	3,227,671,047,731,000	0,052239
		2021	281,340,682,456,000	2,849,419,530,726,000	0,098736
		2022	432,247,722,254,000	2,681,158,538,764,000	0,161217
		2023	333,300,420,963,000	2,393,431,575,281,000	0,139256
		2024	362,195,698,480,000	2,308,155,193,504,000	0,15692
37	SGRO	2020	8,581,378,000,000	3,796,056,000,000	2,260604
		2021	7,137,097,000,000	4,596,699,000,000	1,552657
		2022	6,323,744,000,000	5,230,111,000,000	1,209103
		2023	8,096,811,000,000	5,512,407,000,000	1,468834
		2024	6,645,774,000,000	6,210,020,000,000	1,07017
38	SSMS	2020	580,854,940,000	4,870,786,420,000	0,119253
		2021	1,526,870,874,000	6,107,507,765,000	0,249999
		2022	1,474,921,840,000	2,044,503,891,000	0,721408
		2023	344,015,625,000	1,989,962,060,000	0,172875
		2024	844,691,385,000	2,891,357,342,000	0,292144
39	TAPG	2020	932,735,000,000	6,656,282,000,000	0,140129
		2021	1,198,747,000,000	7,796,011,000,000	0,153764
		2022	3,088,745,000,000	10,412,744,000,000	0,296631
		2023	1,661,258,000,000	11,339,540,000,000	0,146501
		2024	3,240,599,000,000	11,276,429,000,000	0,287378
40	TBLA	2020	791,916,000,000	5,888,856,000,000	0,134477
		2021	801,440,000,000	6,492,354,000,000	0,123444
		2022	801,440,000,000	6,832,234,000,000	0,117303
		2023	612,218,000,000	8,202,858,000,000	0,074635
		2024	701,020,000,000	8,448,434,000,000	0,082976
41	TGKA	2020	478,561,152,411,000	1,598,672,228,267,000	0,299349
		2021	481,109,483,989,000	1,760,590,755,177,000	0,273266

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
		2022	478,266,312,889,000	2,045,289,000,000,000	0,233838
		2023	441,099,000,000,000	2,200,352,000,000,000	0,200467
		2024	402,417,000,000,000	2,319,126,000,000,000	0,173521
42	ULTJ	2020	1,109,666,000,000	4,781,737,000,000	0,232063
		2021	1,276,793,000,000	5,138,126,000,000	0,248494
		2022	965,486,000,000	5,822,679,000,000	0,165815
		2023	1,186,161,000,000	6,686,968,000,000	0,177384
		2024	1,153,916,000,000	7,426,918,000,000	0,155369
43	GGRM	2020	7,647,729,000,000	58,522,468,000,000	0,13068
		2021	5,605,321,000,000	59,288,274,000,000	0,094544
		2022	2,779,742,000,000	57,855,966,000,000	0,048046
		2023	532,451,600,000	60,862,843,000,000	0,008748
		2024	980,804,000,000	61,916,591,000,000	0,015841
44	UNVR	2020	7,163,536,000,000	4,937,368,000,000	1,450882
		2021	5,758,148,000,000	4,321,269,000,000	1,332513
		2022	5,364,761,000,000	3,997,256,000,000	1,342111
		2023	4,800,940,000,000	3,381,238,000,000	1,419876
		2024	3,368,693,000,000	2,149,267,000,000	1,567368
45	VICI	2020	148,365,915,585,000	630,230,650,745,000	0,235415
		2021	177,275,878,389,000	750,156,832,464,000	0,236318
		2022	97,639,053,688,000	801,013,449,120,000	0,121894
		2023	178,455,165,962,000	918,737,261,352,000	0,19424
		2024	175,945,630,508,000	1,023,892,462,664,000	0,17184
46	SMSM	2020	539,116,000,000	2,648,510,000,000	0,203554
		2021	728,263,000,000	2,911,633,000,000	0,250122
		2022	935,944,000,000	3,319,032,000,000	0,281993
		2023	1,036,534,000,000	3,630,033,000,000	0,285544
		2024	1,117,900,000,000	3,926,015,000,000	0,284742
47	WOOD	2020	314,366,052,372,000	2,959,921,468,593,000	0,106208
		2021	535,295,612,635,000	3,642,537,753,968,000	0,146957
		2022	177,124,125,125,000	3,760,607,401,263,000	0,0471
		2023	94,594,423,482,000	4,311,860,566,769,000	0,021938
		2024	154,570,604,646,000	4,476,745,683,047,000	0,034527
48	HRTA	2020	171,084,530,868,000	1,358,133,190,500,000	0,12597
		2021	194,432,397,219,000	1,515,552,418,426,000	0,128291
		2022	254,127,589,783,000	1,722,573,240,682,000	0,147528
		2023	306,268,555,595,000	1,972,586,251,597,000	0,155262
		2024	442,720,027,499,000	2,349,768,088,304,000	0,18841
49	TRIS	2020	3,987,303,838,000	644,696,509,420,000	0,006185
		2021	18,024,581,177,000	658,639,967,153,000	0,027366
		2022	64,521,509,302,000	712,024,029,526,000	0,090617

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
		2023	68,176,777,896,000	724,735,310,366,000	0,094071
		2024	82,901,760,080,000	770,582,286,779,000	0,107583
50	IDEA	2020	7,121,380,115,000	34,338,067,069,000	0,20739
		2021	720,303,659,000	61,546,152,736,000	0,011703
		2022	608,504,130,000	62,152,692,767,000	0,00979
		2023	949,017,154,000	62,015,023,816,000	0,015303
		2024	836,197,469,000	61,417,961,620,000	0,013615
51	KPIG	2020	258,812,539,573,000	23,279,260,210,587,000	0,011118
		2021	144,520,842,245,000	24,471,207,064,671,000	0,005906
		2022	179,502,179,117,000	25,487,660,564,217,000	0,007043
		2023	345,106,038,319,000	26,753,910,693,422,000	0,012899
		2024	678,951,945,023,000	28,515,107,382,865,000	0,02381
52	ACES	2020	731,310,571,351	5,222,242,554,398	0,140038
		2021	704,808,586,631	5,512,758,627,774	0,12785
		2022	673,646,864,480	5,933,988,630,611	0,113523
		2023	763,876,396,554	6,186,397,789,088	0,123477
		2024	763,876,396,554	6,512,333,867,568	0,117297
53	DEPO	2020	60,817,945,000	2,053,552,226,000	0,029616
		2021	225,314,512,000	2,265,186,951,000	0,099468
		2022	263,261,813,000	2,496,047,539,000	0,105471
		2023	206,593,499,000	3,501,696,142,000	0,058998
		2024	198,457,790,000	3,661,437,165,000	0,054202
54	MPMX	2020	133,572,000,000	6,323,880,000,000	0,021122
		2021	411,748,000,000	6,258,966,000,000	0,065785
		2022	661,748,000,000	6,187,243,000,000	0,106954
		2023	525,638,000,000	6,111,913,000,000	0,086002
		2024	582,491,000,000	6,206,600,000,000	0,09385
55	PMJS	2020	68,675,489,105,000	2,403,625,072,044,000	0,028572
		2021	195,432,468,660,000	2,465,830,965,193,000	0,079256
		2022	336,952,102,854,000	2,717,992,991,622,000	0,123971
		2023	265,713,936,681,000	3,031,463,670,724,000	0,087652
		2024	133,748,056,033,000	3,160,447,002,924,000	0,042319
56	SLIS	2020	26,496,991,949,000	178,660,283,495,000	0,148309
		2021	25,245,714,649,000	204,647,780,765,000	0,123362
		2022	42,340,305,141,000	245,801,280,888,000	0,172254
		2023	21,269,948,520,000	346,129,462,554,000	0,061451
		2024	4,720,137,912,000	350,469,582,032,000	0,013468
57	PRDA	2020	268,747,000,000	1,788,299,000,000	0,150281
		2021	623,230,000,000	2,252,292,000,000	0,276709
		2022	371,626,000,000	2,311,144,000,000	0,160797
		2023	259,324,000,000	2,360,609,000,000	0,109855

No.	kode	Tahun	Laba Bersih Setelah Pajak	Total Ekuitas	ROE
		2024	270,041,000,000	2,484,686,000,000	0,108682
58	KBLF	2020	2,799,622,515,814,000	18,276,082,144,080,000	0,153185
		2021	3,232,007,683,281,000	21,265,877,793,123,000	0,151981
		2022	3,450,083,412,291,000	22,097,328,202,389,000	0,156131
		2023	2,778,404,819,501,000	23,120,022,010,215,000	0,120173
		2024	3,246,569,754,197,000	24,590,433,810,486,000	0,132026
59	SIDO	2020	934,016,000,000	3,221,740,000,000	0,28991
		2021	1,260,898,000,000	3,471,185,000,000	0,363247
		2022	1,104,714,000,000	3,505,475,000,000	0,31514
		2023	950,648,000,000	3,385,941,000,000	0,280763
		2024	1,171,026,000,000	3,487,844,000,000	0,335745
60	SOHO	2020	172,200,000,000	2,206,102,000,000	0,078056
		2021	551,091,000,000	2,208,291,000,000	0,249555
		2022	357,015,000,000	2,427,555,000,000	0,147068
		2023	371,341,000,000	2,399,098,000,000	0,154784
		2024	462,651,000,000	2,715,216,000,000	0,170392
61	TSPC	2020	834,369,751,682,000	6,377,235,707,755,000	0,130836
		2021	877,817,637,643,000	6,875,303,997,165,000	0,127677
		2022	1,037,527,882,044,000	7,550,757,105,430,000	0,137407
		2023	1,250,247,953,060,000	8,065,636,792,302,000	0,155009
		2024	1,548,405,297,394,000	9,150,826,562,797,000	0,169209

