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Lampiran 1.

Tabulasi Data BUMN

NO	Nama Perusahaan	Kode	Tahun	Laba Bersih	Total Aset	Liabilitas	Ekuitas	Total Aset Lancar	Kewajiban Lancar	Closing Price	Jumlah Saham Beredar	ROA	DER	CR	Size (Log)	Tobin's Q
1	PT Adhi Karya, Tbk	ADHI	2018	645.029.449.105,00	30.091.600.973.297,00	23.806.329.077.039,00	6.285.271.896.258,00	25.386.859.425.078,00	18.934.699.447.368,00	1390	3560849376	0,021435531	3,787637109	1,34075851	31,03526721	0,955612489
			2019	665.048.421.529,00	36.515.833.214.549,00	29.281.535.534.528,00	6.834.697.680.021,00	30.315.833.214.549,00	24.493.176.968.328,00	1167	3560849376	0,018212604	4,284247366	1,237725643	31,22876707	0,91568626
			2020	23.702.652.447,00	38.093.888.626.552,00	32.519.078.179.194,00	5.574.810.447.358,00	30.090.503.386.345,00	27.069.198.362.836,00	1535	3560849376	0,000622217	5,83321684	1,11161413	31,27107498	0,997141099
			2021	86.449.800.385,00	39.900.337.834.619,00	34.242.630.632.194,00	5.657.707.202.425,00	31.600.942.926.217,00	31.127.451.942.313,00	895	3560849376	0,002166643	6,052386489	1,015211363	31,31740591	0,93807704
			2022	175.205.867.105,00	39.986.417.216.654,00	31.162.625.723.138,00	8.823.791.463.516,00	29.539.503.866.970,00	24.618.080.064.417,00	484	8407608979	0,004381635	3,531659361	1,199910951	31,31956094	0,881096905
2	PT Aneka Tambang, Tbk	ANTM	2018	874.426.593.000,00	33.306.390.807.000,00	5.561.931.474.000,00	18.448.366.291.000,00	7.342.040.797.000,00	5.561.931.474.000,00	765	24030764725	0,026254018	0,301486396	1,320052365	31,13677041	0,718945101
			2019	193.852.031.000,00	30.194.907.730.000,00	5.293.238.393.000,00	18.133.419.175.000,00	7.665.239.260.000,00	5.293.239.393.000,00	840	24030764725	0,006420024	0,291905147	1,448118759	31,03869441	0,843820454
			2020	1.149.353.693.000,00	31.729.512.995.000,00	7.553.261.000.000,00	19.039.449.000.000,00	9.150.514.000.000,00	7.553.261.000.000,00	1935	24030764725	0,03622349	0,396716365	1,211465353	31,08826837	1,703549334
			2021	1.861.740.000.000,00	32.916.154.000.000,00	6.562.383.000.000,00	20.837.098.000.000,00	11.728.143.000.000,00	6.562.383.000.000,00	2250	24030764725	0,056560071	0,314937474	1,787177463	31,12498466	1,842001457
			2022	3.820.964.000.000,00	33.637.271.000.000,00	5.971.662.000.000,00	23.712.060.000.000,00	11.694.779.000.000,00	5.971.662.000.000,00	1985	24030764725	0,113593163	0,251840709	1,958379259	31,14665582	1,595632713
3	PT Bank Negara Indonesia, Tbk	BBNI	2018	15.091.763.000.000,00	808.572.011.000.000,00	6.712.375.460.000.000,00	110.373.789.000.000,00	138.594.468.000.000,00	641.277.098.000.000,00	8800	18648656458	0,018664711	60,81494095	0,216122591	34,32629086	8,504478937
			2019	15.508.583.000.000,00	845.605.208.000.000,00	688.489.442.000.000,00	1.250.039.480.000.000,00	148.743.932.000.000,00	660.240.630.000.000,00	7850	18648656458	0,018340217	0,550774158	0,225287456	34,37107371	0,98731818
			2020	4.192.722.000.000,00	891.337.425.000.000,00	746.235.663.000.000,00	112.872.199.000.000,00	172.575.056.000.000,00	709.208.114.000.000,00	6175	18648656458	0,004703855	6,611332725	0,243334858	34,42374418	0,96640295
			2021	11.722.436.000.000,00	964.837.692.000.000,00	838.317.715.000.000,00	126.519.977.000.000,00	229.025.777.000.000,00	776.483.934.000.000,00	6750	18648656458	0,012149646	6,62597113	0,294952371	34,50298101	0,999335074
			2022	18.481.780.000.000,00	1.029.836.868.000.000,00	889.639.206.000.000,00	140.197.662.000.000,00	212.885.874.000.000,00	810.173.602.000.000,00	9225	18648656458	0,017946318	6,345606577	0,26276575	34,5681768	1,030913822
4	PT Bank Rakyat Indonesia, Tbk	BBRI	2018	32.418.486.000.000,00	1.296.898.292.000.000,00	1.090.664.084.000.000,00	185.275.331.000.000,00	248.321.832.000.000,00	1.011.268.460.000.000,00	3660	1,23346E+11	0,024996938	5,886720472	0,245554807	34,79875188	1,189075318
			2019	34.413.825.000.000,00	1.416.758.840.000.000,00	1.183.115.670.000.000,00	208.748.336.000.000,00	283.532.132.000.000,00	1.099.893.475.000.000,00	4400	1,23346E+11	0,024290531	5,667665154	0,257781447	34,88714815	1,21815879
			2020	18.660.393.000.000,00	1.610.065.734.000.000,00	1.347.101.486.000.000,00	229.466.882.000.000,00	248.039.092.000.000,00	1.236.896.249.000.000,00	4170	1,23346E+11	0,011589833	5,870570403	0,200533466	35,0150514	1,156135103
			2021	30.755.766.000.000,00	1.678.097.734.000.000,00	1.386.310.930.000.000,00	291.786.804.000.000,00	283.532.132.000.000,00	1.270.704.034.000.000,00	4110	1,51559E+11	0,018327756	4,751109067	0,223129953	35,05643725	1,197319075
			2022	51.408.207.000.000,00	1.865.639.010.000.000,00	1.562.243.693.000.000,00	303.395.317.000.000,00	248.321.832.000.000,00	1.441.871.289.000.000,00	4940	1,51559E+11	0,027555281	5,149201736	0,172221913	35,16238002	1,238688272

5	PT Bank Tabungan Negara, Tbk	BBTN	2018	2.807.923.000.000,00	306.436.194.000.000,00	263.748.017.000.000,00	23.840.448.000.000,00	53.397.185.000.000,00	2.535.825.630.000.000,00	2540	10590000000	0,009163157	11,06304785	0,02105712	33,35603067	0,948473525
			2019	209.263.000.000,00	311.776.828.000.000,00	269.451.682.000.000,00	23.836.195.000.000,00	40.609.231.000.000,00	232.316.831.000.000,00	2120	10590000000	0,000671195	11,30430767	0,174801072	33,37330875	0,936254576
			2020	1.602.358.000.000,00	361.208.406.000.000,00	321.376.142.000.000,00	19.987.845.000.000,00	64.403.016.000.000,00	287.774.363.000.000,00	1725	10590000000	0,004436104	16,07857886	0,22379692	33,52047621	0,94029897
			2021	2.376.227.000.000,00	371.868.311.000.000,00	327.693.592.000.000,00	21.406.647.000.000,00	68.803.090.000.000,00	289.626.523.000.000,00	1730	10590000000	0,006389969	15,30802988	0,237557974	33,5495609	0,930475337
			2022	3.045.073.000.000,00	402.148.312.000.000,00	351.376.683.000.000,00	25.909.354.000.000,00	75.447.980.000.000,00	307.572.958.000.000,00	1350	10590000000	0,007572015	13,56176935	0,245301084	33,62784207	0,909299311
6	PT Bank Mandiri, Tbk	BMRI	2018	25.851.937.000.000,00	1.202.252.094.000.000,00	941.953.100.000.000,00	184.960.305.000.000,00	185.548.213.000.000,00	883.383.252.000.000,00	7375	46666666666	0,021502925	5,092731113	0,210042711	34,72297294	1,069758808
			2019	28.455.592.000.000,00	1.318.246.335.000.000,00	1.025.749.580.000.000,00	209.034.525.000.000,00	187.110.873.000.000,00	963.924.084.000.000,00	7675	46666666666	0,021585944	4,90708212	0,194113703	34,81507871	1,049816115
			2020	18.398.928.000.000,00	1.541.964.567.000.000,00	1.186.905.382.000.000,00	204.699.668.000.000,00	308.752.693.000.000,00	1.122.886.099.000.000,00	6325	46666666666	0,011932134	5,798277025	0,274963501	34,97183369	0,961158304
			2021	30.551.097.000.000,00	1.725.611.128.000.000,00	1.326.592.237.000.000,00	222.111.282.000.000,00	290.429.716.000.000,00	1.279.354.915.000.000,00	7025	46666666666	0,017704509	5,972646797	0,227012624	35,08435766	0,958747625
			2022	44.952.368.000.000,00	1.992.544.687.000.000,00	1.544.096.631.000.000,00	2.522.454.555.000.000,00	364.020.439.000.000,00	1.451.997.627.000.000,00	9925	46666666666	0,022560281	0,612140515	0,250703191	35,22818895	1,007386841
7	PT Elnusa, Tbk	ELSA	2018	276.316.000.000,00	5.657.327.000.000,00	2.357.127.000.000,00	3.300.200.000.000,00	3.158.507.000.000,00	2.116.898.000.000,00	344	7298500000	0,048842148	0,714237622	1,492044964	29,36397264	0,860443634
			2019	356.477.000.000,00	6.805.037.000.000,00	3.228.339.000.000,00	3.576.698.000.000,00	3.698.370.000.000,00	2.504.335.000.000,00	306	7298500000	0,052384285	0,902603183	1,476787251	29,54868419	0,802593726
			2020	249.045.000.000,00	7.562.822.000.000,00	3.821.876.000.000,00	3.740.946.000.000,00	4.217.325.000.000,00	2.573.467.000.000,00	352	7298500000	0,032930168	1,021633565	1,638771743	29,65426552	0,845048052
			2021	108.852.000.000,00	7.234.857.000.000,00	3.456.723.000.000,00	3.778.134.000.000,00	4.446.784.000.000,00	2.561.234.000.000,00	276	7298500000	0,015045494	0,914928639	1,736188103	29,60993171	0,756215223
			2022	378.058.000.000,00	8.836.089.000.000,00	4.718.878.000.000,00	4.117.211.000.000,00	5.287.016.000.000,00	3.531.761.000.000,00	312	7298500000	0,042785671	1,146134604	1,496991444	29,80986547	0,791754135
8	PT Indofarma, Tbk	INAF	2018	(32.736.482.313,00)	1.442.350.608.575,00	945.703.748.717,00	496.646.859.858,00	867.493.107.334,00	827.237.832.766,00	6700	3099267500	-0,02269662	1,904177445	1,048662275	27,99729527	15,05237067
			2019	7.961.966.026,00	1.383.935.194.386,00	878.999.867.350,00	504.935.327.036,00	829.103.602.342,00	440.827.007.421,00	870	3099267500	0,005753135	1,740816735	1,880791304	27,95595215	2,583475445
			2020	30.020.709,00	1.713.334.658.849,00	1.283.008.182.330,00	430.326.476.519,00	1.134.732.820.080,00	836.751.938.323,00	5300	3099267500	1,75218E-05	2,98147628	1,356116154	28,16946268	10,33605772
			2021	(37.571.241.226,00)	2.011.879.396.142,00	1.503.569.486.636,00	508.309.909.506,00	1.411.390.099.989,00	1.045.188.438.355,00	2380	3099267500	-0,0186747	2,957977916	1,350369032	28,33009042	4,413697041
			2022	(428.487.671.595,00)	1.534.000.446.508,00	1.447.651.934.795,00	86.348.511.713,00	863.577.052.312,00	985.245.941.033,00	1150	3099267500	-0,27932695	16,76522161	0,87650912	28,05890011	3,267150001
9	PT Garuda Indonesia, Tbk	GIAA	2018	(3.611.876.688.720,00)	65.573.392.391.340,00	55.477.244.937.660,00	10.096.147.453.680,00	17.041.534.088.280,00	48.308.828.895.780,00	298	25886576254	-0,05508144	5,494892502	0,35276231	31,81419113	0,963675088
			2019	101.903.531.700,00	70.310.563.713.720,00	58.939.134.493.740,00	11.371.429.219.980,00	17.892.824.170.740,00	51.408.656.293.260,00	498	25886576254	0,001449335	5,183089421	0,348050804	31,88394317	1,021619593
			2020	(39.081.274.247.220,00)	170.265.890.822.460,00	200.926.813.440.120,00	(30.660.922.617.660,00)	8.466.714.437.280,00	67.771.908.573.900,00	402	25886576254	-0,22953085	6,553188759	0,124929556	32,76838239	1,241195263
			2021	(65.865.795.239.040,00)	113.501.521.780.800,00	209.918.264.083.500,00	(96.416.742.302.700,00)	4.824.340.957.620,00	91.071.322.059.300,00	222	25886576254	-0,5803076	2,177197228	0,052973218	32,36283736	1,900107423

			2022	5.896.465.739.720,00	98.338.473.248.620,00	122.612.337.835.620,00	(24.223.864.587.000,00)	12.642.207.358.500,00	26.526.648.224.160,00	0	91480783837	0,059960924	5,061634051	0,476585178	32,21943645	1,246839958
10	PT Jasa Marga, Tbk	JSMR	2018	2.036.493.000.000,00	82.418.603.000.000,00	62.219.614.000.000,00	20.198.989.000.000,00	11.629.996.000.000,00	31.081.475.000.000,00	4280	7257871200	0,024709142	3,08033308	0,374177738	32,04283229	1,131823391
			2019	2.073.888.000.000,00	99.679.570.000.000,00	76.493.833.000.000,00	23.185.737.000.000,00	11.612.566.000.000,00	41.526.417.000.000,00	5175	7257871200	0,020805547	3,299176257	0,27964286	32,23298186	1,144199523
			2020	(41.629.000.000,00)	104.086.646.000.000,00	79.311.031.000.000,00	24.775.615.000.000,00	10.705.995.000.000,00	14.928.678.000.000,00	4630	7257871200	-0,00039995	3,201173049	0,717142871	32,2762448	1,084817111
			2021	871.236.000.000,00	101.242.884.000.000,00	75.742.569.000.000,00	25.500.315.000.000,00	10.361.876.000.000,00	12.014.583.000.000,00	3890	7257871200	0,008605405	2,970260132	0,862441585	32,24854354	1,026992554
			2022	2.323.708.000.000,00	91.139.182.000.000,00	65.517.793.000.000,00	25.621.389.000.000,00	12.487.212.000.000,00	12.142.988.000.000,00	2980	7257871200	0,025496257	2,557152268	1,028347553	32,14340893	0,956188626
11	PT Kimia Farma, Tbk	KAEF	2018	401.729.808.948,00	9.460.427.317.681,00	6.103.967.587.830,00	3.356.459.729.851,00	5.369.546.726.061,00	3.774.304.481.466,00	2600	5554000000	0,042464235	1,818573163	1,422658599	29,87813867	2,171610953
			2019	15.890.439.000,00	18.352.877.132.000,00	10.939.950.304.000,00	7.412.926.828.000,00	7.344.787.123.000,00	7.392.140.277.000,00	1250	5554000000	0,000865828	1,475793645	0,993594121	30,54080747	0,97436768
			2020	20.425.757.000,00	17.562.816.674.000,00	10.457.144.628.000,00	7.105.672.046.000,00	6.093.103.998.000,00	6.786.941.897.000,00	4250	5554000000	0,001163011	1,471661591	0,897768699	30,49680509	1,939418105
			2021	289.888.789.000,00	17.760.195.040.000,00	10.528.322.405.000,00	7.231.872.635.000,00	6.303.473.591.000,00	5.980.180.556.000,00	2430	5554000000	0,016322388	1,455822432	1,054060748	30,50798084	1,352718388
			2022	(109.782.957.000,00)	20.353.992.893.000,00	11.014.702.563.000,00	9.339.290.330.000,00	8.501.442.281.000,00	8.030.857.184.000,00	1085	5554000000	-0,00539368	1,179393955	1,058597119	30,64429822	0,837221112
12	PT Krakatau Steel, Tbk	KRAS	2018	(2.643.654.960.000,00)	56.511.146.640.000,00	43.527.851.820.000,00	12.983.294.820.000,00	15.165.716.160.000,00	28.136.702.580.000,00	402	19346396900	-0,04678112	3,352604437	0,53900119	31,66545902	0,907875816
			2019	(7.975.054.200.000,00)	51.864.488.940.000,00	46.246.682.700.000,00	5.617.806.240.000,00	10.897.794.000,00	39.346.309.620.000,00	304	19346396900	-0,15376714	8,232160513	0,000276971	31,57965545	1,005080517
			2020	357.180.300.000,00	55.014.587.220.000,00	47.933.738.280.000,00	7.080.848.940.000,00	13.181.696.760.000,00	13.057.886.880.000,00	428	19346396900	0,006492465	6,769490309	1,009481617	31,63861949	1,021801653
			2021	980.458.740.000,00	59.548.607.280.000,00	51.309.885.060.000,00	8.238.722.220.000,00	15.355.233.960.000,00	23.461.372.620.000,00	412	19346396900	0,016464848	6,22789356	0,654490008	31,71781402	0,995499362
			2022	357.322.320.000,00	49.903.208.520.000,00	41.183.401.440.000,00	8.179.807.080.000,00	16.924.239.360.000,00	37.865.877.360.000,00	326	19346396900	0,007160308	5,034764394	0,446952257	31,54110642	0,951648766
13	PT Perusahaan Gas Negara, Tbk	PGAS	2018	5.753.998.054.800,00	125.281.730.575.260,00	74.755.895.155.680,00	50.525.835.419.580,00	39.033.546.011.880,00	25.319.394.945.480,00	765	24241508196	0,045928469	1,479557825	1,541646082	32,46158616	0,744726693
			2019	1.782.843.257.100,00	116.357.193.601.680,00	65.319.925.699.500,00	51.037.267.902.180,00	34.850.948.050.980,00	17.726.641.266.660,00	840	24241508196	0,015322158	1,279847617	1,966020947	32,38768583	0,736377727
			2020	(3.404.816.104.920,00)	118.886.305.313.100,00	72.249.480.181.200,00	46.636.825.131.900,00	31.651.299.703.080,00	18.670.191.202.080,00	1935	24241508196	-0,02863926	1,549193796	1,695285247	32,40918873	1,002275226
			2021	5.752.348.650.300,00	118.522.773.673.560,00	66.686.664.148.320,00	51.836.109.525.240,00	34.576.734.083.400,00	13.900.756.644.000,00	2250	24241508196	0,048533699	1,286490533	2,487399425	32,40612624	1,022841888
			2022	6.333.185.296.980,00	113.534.890.515.900,00	59.233.749.848.320,00	54.311.140.667.640,00	34.911.120.851.940,00	15.662.747.893.500,00	1985	24241508196	0,055781842	1,09063719	2,228926948	32,36313131	0,945552007
14	PT PP Properti, Tbk	PPRO	2018	496.783.496.821,00	16.475.720.486.284,00	10.657.152.475.401,00	5.818.568.010.883,00	10.413.442.231.664,00	5.685.378.489.565,00	117	61675671883	0,03015246	1,831576507	1,831618115	30,43290893	1,08482091
			2019	360.895.336.040,00	19.584.680.576.433,00	13.459.622.235.742,00	6.125.058.340.691,00	12.648.155.509.975,00	7.147.437.444.680,00	68	61675671883	0,01842743	2,197468414	1,769607025	30,60576877	0,901396776
			2020	126.494.845.856,00	18.496.821.048.659,00	14.044.751.384.971,00	4.452.069.663.688,00	8.434.403.104.119,00	6.056.997.852.049,00	94	61675671883	0,006838734	3,154656698	1,392505547	30,54862	1,072739174

			2021	21.019.897.927,00	21.086.427.083.575,00	16.588.283.290.255,00	4.498.143.793.320,00	13.368.116.150.617,00	7.562.356.662.423,00	58	61675671883	0,000996845	3,68780636	1,767718285	30,67965068	0,956324757
			2022	24.274.414.866,00	21.812.999.448.669,00	17.257.435.445.777,00	4.555.564.002.892,00	13.620.003.874.478,00	7.637.304.658.687,00	50	61675671883	0,001112842	3,788210512	1,783352175	30,71352721	0,932527371
15	PT Bukit Asam, Tbk	PTBA	2018	5.121.112.000.000,00	24.172.933.000.000,00	7.903.237.000.000,00	16.269.696.000.000,00	11.426.678.000.000,00	4.935.696.000.000,00	4300	11520659250	0,21185315	0,48576427	2,315109764	30,81625465	2,376297149
			2019	4.040.394.000.000,00	26.098.052.000.000,00	7.675.226.000.000,00	18.422.826.000.000,00	11.679.884.000.000,00	4.691.251.000.000,00	2660	11520659250	0,154815923	0,416615019	2,489716283	30,89288179	1,468315704
			2020	2.407.927.000.000,00	24.056.755.000.000,00	7.117.559.000.000,00	16.939.196.000.000,00	8.364.356.000.000,00	3.872.457.000.000,00	2810	11520659250	0,100093591	0,420182812	2,159960976	30,81143695	1,641560198
			2021	8.036.888.000.000,00	36.123.703.000.000,00	11.869.979.000.000,00	24.253.724.000.000,00	18.211.500.000.000,00	7.500.647.000.000,00	2710	11520659250	0,222482396	0,489408513	2,427990545	31,21797036	1,192872325
			2022	12.779.427.000.000,00	45.359.207.000.000,00	16.443.161.000.000,00	28.916.046.000.000,00	24.432.148.000.000,00	10.701.780.000.000,00	3690	11520659250	0,281738325	0,568651779	2,282998529	31,44563429	1,299722758
16	PT Pembangunan Perumahan, Tbk	PTPP	2018	1.958.993.059.360.000,00	52.549.150.902.972.000,00	36.233.538.927.553.000,00	16.315.611.975.419.000,00	37.534.483.162.953.000,00	26.585.520.876.819.000,00	1805	6119897354	0,037279252	2,220789449	1,411839299	38,50052533	0,689727326
			2019	1.208.270.555.330.000,00	59.165.548.433.821.000,00	41.839.415.194.726.000,00	17.326.133.239.095.000,00	41.704.590.384.570.000,00	30.490.992.843.527.000,00	1585	6119897354	0,02042186	2,414815505	1,367767544	38,61911582	0,707322358
			2020	266.487.910.850.000,00	55.403.823.346.707.000,00	39.502.879.486.412.000,00	13.905.943.860.295.000,00	30.952.165.781.962.000,00	27.042.681.837.712.000,00	1865	6119897354	0,004809919	2,84071904	1,144567169	38,553425	0,713205167
			2021	402.248.068.131.000,00	55.573.834.735.084.000,00	41.243.694.054.027.000,00	14.330.149.681.057.000,00	33.731.768.331.331.000,00	30.145.580.969.254.000,00	990	6119897354	0,007238084	2,878106298	1,118962291	38,55648889	0,74225133
			2022	398.048.443.361.000,00	57.612.383.140.536.000,00	4.279.133.084.175.000,00	14.821.052.298.361.000,00	32.391.722.826.545.000,00	26.763.803.653.441.000,00	715	6119897354	0,006909078	0,288719923	1,210280992	38,59251392	0,074350488
17	PT Semen Baturaja, Tbk	SMBR	2018	76.074.721.000,00	5.538.079.503.000,00	2.064.408.447.000,00	3.473.671.056.000,00	1.358.329.865.000,00	636.408.215.000,00	1750	20607465664	0,013736661	0,594301652	2,134368842	29,3426689	6,884602025
			2019	30.073.855.000,00	5.571.270.204.000,00	2.088.977.112.000,00	3.482.293.092.000,00	1.071.983.297.000,00	468.526.330.000,00	440	20607465664	0,005398025	0,599885494	2,287989443	29,34864419	2,002462921
			2020	10.981.673.000,00	5.737.175.560.000,00	2.329.286.953.000,00	3.407.888.607.000,00	1.101.657.425.000,00	850.138.636.000,00	1065	20607465664	0,001914125	0,683498559	1,295856203	29,37798814	4,231391846
			2021	51.817.305.000,00	5.817.745.619.000,00	2.351.501.098.000,00	3.466.244.521.000,00	4.505.863.695.000,00	473.114.288.000,00	620	20607465664	0,008906767	0,678400235	9,523837705	29,39193395	2,600342263
			2022	94.827.889.000,00	5.211.248.525.000,00	2.124.332.191.000,00	3.086.916.334.000,00	1.008.810.813.000,00	585.584.683.000,00	386	20607465664	0,01819677	0,688172908	1,722741121	29,28184058	1,934049756
18	PT Semen Indonesia, Tbk	SMGR	2018	3.085.704.236.000,00	51.155.890.227.000,00	18.168.521.000.000,00	32.615.315.000.000,00	16.091.024.000.000,00	8.179.819.000.000,00	11500	5931420000	0,060319627	0,557054899	1,967161376	31,56589876	1,688561192
			2019	2.371.233.000.000,00	79.807.067.000.000,00	43.915.143.000.000,00	33.891.924.000.000,00	16.658.531.000.000,00	12.240.252.000.000,00	12000	5931420000	0,029712068	1,295740631	1,360963075	32,01063318	1,442130219
			2020	2.674.343.000.000,00	78.006.244.000.000,00	40.571.674.000.000,00	35.653.335.000.000,00	15.564.604.000.000,00	11.509.163.000.000,00	12425	5931420000	0,034283704	1,137948918	1,352366284	31,98780999	1,46487719
			2021	2.082.347.000.000,00	76.504.240.000.000,00	14.210.166.000.000,00	39.782.883.000.000,00	15.270.235.000.000,00	14.210.166.000.000,00	7250	5931420000	0,027218714	0,357192967	1,07459934	31,96836728	0,747840394
			2022	2.499.083.000.000,00	82.960.012.000.000,00	33.270.652.000.000,00	47.239.360.000.000,00	18.878.979.000.000,00	13.061.027.000.000,00	6575	6751540089	0,030123947	0,704299381	1,445443685	32,04937982	0,936138101
19	PT Timah, Tbk	TINS	2018	183.857.000.000,00	15.220.685.000.000,00	9.072.333.000.000,00	6.148.352.000.000,00	9.016.657.000.000,00	6.635.425.000.000,00	755	7447753454	0,012079417	1,475571503	1,358866538	30,35367647	0,965487878
			2019	(608.776.000.000,00)	20.361.278.000.000,00	15.102.873.000.000,00	5.258.405.000.000,00	123.070.550.000.000,00	11.958.185.000.000,00	825	7447753454	-0,02989871	2,872139556	10,2917416	30,64465608	1,043513555

			2020	(336.046.000.000,00)	14.517.700.000.000,00	9.577.564.000.000,00	4.940.136.000.000,00	6.557.246.000.000,00	5.865.165.000.000,00	1485	7447753454	-0,02314733	1,938724764	1,117998556	30,30638971	1,421539078
			2021	1.303.256.000.000,00	14.690.989.000.000,00	8.382.569.000.000,00	6.308.420.000.000,00	7.424.045.000.000,00	5.685.990.000.000,00	1455	7447753454	0,08871125	1,328790569	1,305673242	30,31825543	1,308220316
			2022	1.041.563.000.000,00	13.066.976.000.000,00	6.025.073.000.000,00	7.041.903.000.000,00	5.634.787.000.000,00	2.547.165.000.000,00	1170	7447753454	0,079709567	0,855602953	2,212179816	30,20110925	1,127953747
20	PT Telkom Indonesia, Tbk	TLKM	2018	26.979.000.000.000,00	206.196.000.000.000,00	88.893.000.000.000,00	117.303.000.000.000,00	44.268.000.000.000,00	46.261.000.000.000,00	3750	99062216600	0,130841529	0,757860706	0,956918355	32,95984829	2,232712139
			2019	27.592.000.000.000,00	221.208.000.000.000,00	103.958.000.000.000,00	117.250.000.000.000,00	41.722.000.000.000,00	58.369.000.000.000,00	3970	99062216600	0,124733283	0,886635394	0,714797238	33,03012455	2,247816534
			2020	29.563.000.000.000,00	246.943.000.000.000,00	126.054.000.000.000,00	120.889.000.000.000,00	46.503.000.000.000,00	69.093.000.000.000,00	3310	99062216600	0,119715886	1,042725145	0,673049368	33,14017866	1,838278214
			2021	33.948.000.000.000,00	277.184.000.000.000,00	131.785.000.000.000,00	145.399.000.000.000,00	61.277.000.000.000,00	69.131.000.000.000,00	4040	99062216600	0,122474602	0,906367994	0,886389608	33,25570266	1,919289552
			2022	29.447.000.000.000,00	275.192.000.000.000,00	125.930.000.000.000,00	149.262.000.000.000,00	55.057.000.000.000,00	70.388.000.000.000,00	3750	99062216600	0,107005291	0,84368426	0,782192987	33,24849015	1,807513708
21	PT Wijaya Karya, Tbk	WIKA	2018	2.073.299.864.000,00	59.230.001.239.000,00	42.014.686.674.000,00	17.215.314.585.000,00	45.731.939.639.000,00	28.251.951.385.000,00	1655	8969951372	0,035004218	2,440541325	1,618717908	31,71244931	0,959985734
			2019	2.621.015.140.000,00	62.110.847.154.000,00	42.859.114.167.000,00	19.215.732.987.000,00	42.335.471.858.000,00	30.349.456.945.000,00	1990	8969951372	0,042198992	2,230417866	1,394933423	31,75994176	0,977435024
			2020	322.342.513.000,00	68.109.185.213.000,00	51.451.760.142.000,00	16.657.425.071.000,00	47.980.945.725.000,00	44.212.529.936.000,00	1985	8969951372	0,004732732	3,088818345	1,085234113	31,8521332	1,016854238
			2021	214.424.794.000,00	69.385.794.346.000,00	51.950.716.634.000,00	17.435.077.712.000,00	37.186.634.112.000,00	36.969.569.903.000,00	1105	8969951372	0,003090327	2,97966648	1,005871429	31,87070327	0,891573174
			2022	178.708.613.000,00	75.069.604.222.000,00	55.576.398.034.000,00	13.493.206.188.000,00	39.634.794.697.000,00	36.135.331.415.000,00	810	8969951372	0,002380572	4,118843013	1,09684326	31,94943686	0,837117223
22	PT Waskita Beton Precast, Tbk	WSBP	2018	1.103.472.788.182,00	15.222.388.589.814,00	7.340.075.399.350,00	7.882.313.190.464,00	10.236.132.156.003,00	7.237.262.600.178,00	376	26361157534	0,072490121	0,931208292	1,414365171	30,35378839	1,133322181
			2019	806.148.752.926,00	16.149.121.684.330,00	8.014.571.097.975,00	8.134.550.586.355,00	9.695.354.716.598,00	5.979.916.258.397,00	304	26361157534	0,049919046	0,985250631	1,62131948	30,41288678	0,992522275
			2020	(4.287.311.376.095,00)	8.589.025.755.237,00	9.463.128.936.388,00	(874.103.181.151,00)	4.067.189.304.334,00	7.426.948.646.675,00	266	26361157534	-0,49916155	10,82610056	0,547625882	29,78150643	1,918168289
			2021	(1.934.362.438.396,00)	6.882.077.282.159,00	9.660.606.347.159,00	(2.778.529.065.000,00)	4.205.954.931.153,00	9.623.543.926.198,00	114	26361157534	-0,28107247	3,476877917	0,437048447	29,55994165	1,840400476
			2022	675.769.677.491,00	5.963.657.951.878,00	8.066.886.451.302,00	(2.103.208.499.424,00)	2.234.091.963.771,00	6.522.489.968.497,00	95	26361157534	0,113314627	3,835514384	0,342521334	29,41670516	1,772602739
23	PT Wijaya Karya Beton, Tbk	WTON	2018	488.640.174.453,00	8.881.778.299.672,00	5.744.966.289.467,00	3.136.812.010.205,00	5.870.714.397.037,00	5.248.086.459.534,00	376	8715466600	0,055016029	1,831466556	1,11863904	29,81502291	1,015785514
			2019	510.711.733.403,00	10.337.895.087.207,00	6.829.449.147.200,00	3.508.445.940.007,00	7.168.912.545.835,00	6.195.054.960.778,00	450	8715466600	0,049401907	1,946573857	1,157199184	29,96683739	1,039999828
			2020	120.990.297.330,00	8.509.017.299.594,00	5.118.444.300.470,00	3.390.572.999.124,00	5.248.208.303.785,00	4.706.620.585.979,00	386	8715466600	0,014219068	1,509610412	1,115069339	29,77214758	0,996897069
			2021	81.433.957.569,00	9.082.511.044.439,00	5.597.700.106.779,00	3.484.810.937.660,00	5.650.193.679.480,00	5.055.794.364.736,00	246	8715466600	0,008966018	1,606313859	1,117567937	29,83737182	0,852374949
			2022	171.060.047.099,00	9.447.528.704.261,00	5.809.708.177.850,00	3.637.820.526.411,00	6.149.560.721.473,00	5.472.902.652.071,00	191	8715466600	0,018106327	1,597029907	1,123637878	29,87677431	0,791144704

Lampiran 2

Hasil Uji Validitas

Variabel	Loading Factor	AVE	CR
Struktur Modal (SM)	1.000	1.000	1.000
Likuiditas (Li)	1.000	1.000	1.000
Ukuran Perusahaan (UP)	1.000	1.000	1.000
Profitabilitas (Pr)	1.000	1.000	1.000
Nilai Perusahaan (NP)	1.000	1.000	1.000

Lampiran 3

Hasil Uji Validitas

	SM	Li	UP	Pr	NP
SM	(1.000)				
Li	-0.174	(1.000)			
UP	0.25	0.034	(1.000)		
Pr	0.04	0.163	-0.064	(1.000)	
NP	0.217	-0.295	-0.307	0.075	(1.000)

Lampiran 4

Hasil Uji Model Fit

Model fit and quality indices

Average path coefficient (APC)=0.263, P=0.004
 Average R-squared (ARS)=0.557, P<0.001
 Average adjusted R-squared (AARS)=0.527, P<0.001
 Average block VIF (AVIF)=1.884, acceptable if ≤ 5 , ideally ≤ 3.3
 Average full collinearity VIF (AFVIF)=10.468, acceptable if ≤ 5 , ideally ≤ 3.3
 Tenenhaus GoF (GoF)=0.746, small ≥ 0.1 , medium ≥ 0.25 , large ≥ 0.36

missing data imputation algorithm: Arithmetic mean imputation
 Outer model analysis algorithm: PLS Regression
 Default inner model analysis algorithm: Warp3
 Multiple inner model analysis algorithms used? No
 Resampling method used in the analysis: Stable3
 Number of data resamples used: 100
 Number of cases (rows) in model data: 75
 Number of latent variables in model: 5
 Number of indicators used in model: 5
 Number of iterations to obtain estimates: 2
 Range restriction variable type: None
 Range restriction variable: None
 Range restriction variable min value: 0.000
 Range restriction variable max value: 0.000
 Only ranked data used in analysis? No

 * Path coefficients and P values *

Path coefficients

	SM PR*SM	Li PR*Li	UP PR*UP	NP	PR
NP	0.224 -0.019	-0.498 0.248	-0.178		-0.221 -0.284
PR	-0.222	0.393	0.345		

P values

	SM PR*SM	Li PR*Li	UP PR*UP	NP	PR
NP	0.020 0.436	<0.001 0.012	0.054		0.022 0.004
PR	0.021	<0.001	<0.001		

Lampiran 6

Hasil Pengujian Pengaruh langsung

Path coefficients								
	SM	Li	UP	NP	PR	PR*SM	PR*Li	PR*UP
SM								
Li								
UP								
NP	0.224	-0.498	-0.178		-0.221	-0.284	-0.019	0.248
PR	-0.222	0.393	0.345					
PR*SM								
PR*Li								
PR*UP								

P values								
	SM	Li	UP	NP	PR	PR*SM	PR*Li	PR*UP
SM								
Li								
UP								
NP	0.020	<0.001	0.054		0.022	0.004	0.436	0.012
PR	0.021	<0.001	<0.001					
PR*SM								
PR*Li								
PR*UP								

Lampiran 7

Hasil Pengujian Pengaruh tidak Langsung

Total effects								
	SM	Li	UP	NP	PR	PR*SM	PR*Li	PR*UP
SM								
Li								
UP								
NP	0.273	-0.585	-0.254		-0.221	-0.284	-0.019	0.248
PR	-0.222	0.393	0.345					
PR*SM								
PR*Li								
PR*UP								

P values for total effects								
	SM	Li	UP	NP	PR	PR*SM	PR*Li	PR*UP
SM								
Li								
UP								
NP	0.006	<0.001	0.010		0.022	0.004	0.436	0.012
PR	0.021	<0.001	<0.001					