LAMPIRAN

Hasil Perhitungan *Dividend Pay Out Ratio* perusahaan sub sector kontruksi non bangunan yang terdaftar di BEI periode 2014-2018.

$$DPR = \frac{Dividen\ Per\ Share}{Earning\ Per\ Share}\ x\ 100\%$$

No	Kode Perusahaan	Tahun	DPS(Rp)	EPS(Rp)	DPR(%)
1	INDY	2014	0	-65.67	0
		2015	0	-125.43	0
		2016	0	-174.31	0
		2017	108.05	872.18	12.39
		2018	54.43	321.40	16.94
2	TBIG	2014	0	271.34	0
		2015	0	298.11	0
		2016	221.83	269.02	82.46
		2017	169.11	511.18	33.08
		2018	0	137.59	0
3	TOWR	2014	0	82.39	0
		2015	0	289.96	0
		2016	68.60	297.92	23.03
		2017	117.61	205.84	57.14
		2018	6.00	33.44	17.94

Hasil Perhitungan *Collateralizable Asset* perusahaan sub sector kontruksi non bangunan yang terdaftar di BEI periode 2014-2018.

$$Collas = \frac{Total\ Aktiva\ Tetap}{Tota\ Aktiva}\ x\ 100\%$$

No	Kode Perusahaan	Tahun	Total aktiva tetap(Rp)	Total Aktiva(Rp)	Collas(%)
1	INDY	2014	8,212,926	28,482,821	28.83
		2015	8,741,246	31,519,075	27.73
		2016	6,960,807	24,484,867	28.42
		2017	8,272,594	49,256,537	16.79
		2018	9,377,875	54,920,510	17.07
2	TBIG	2014	473,559	22,034,082	2.15
		2015	534,039	22,799,671	2.34
		2016	429,307	23,620,268	1.81
		2017	19,798,733	25,595,785	77.35
		2018	20,959,637	28,948,902	72.40
3	TOWR	2014	12,391,580	17,235,419	71.89
		2015	157,179	21,416,709	0.73
		2016	238,958	25,025,207	0.95
		2017	12,600,558	18,763,478	67.15
		2018	15,807,364	22,990,293	68.75

Hasil Perhitungan *Investment Opportunity Set* perusahaan sub sector kontruksi non bangunan yang terdaftar di BEI periode 2014-2018.

$$\text{CAP/BVA} = \frac{Nilai\ buku\ aktivasi\ tetap\ t - Nilai\ buku\ aktiva\ tetap\ (t-1)}{Total\ asset\ (t)\ \ldots.(2)}$$

No	Kode Perusahaan	Tahun	NILAI BUKU T(Rp)	NILAI BUKU T-1(Rp)	TOTAL ASET T(Rp)	IOS(%)
1	INDY	2014	8,212,926	8,651,029	28,482,821	(0.015)
		2015	8,741,246	8,212,926	31,519,075	0.016
		2016	6,960,807	8,741,246	24,484,867	(0.072)
		2017	8,272,594	6,960,807	49,256,537	0.026
		2018	9,377,875	8,272,594	54,920,510	0.020
2	TBIG	2014	473,559	219.516	22,034,082	0.011
		2015	534,039	473,559	22,799,671	0.002
		2016	429,307	534,039	23,620,268	(0.004)
		2017	19,798,733	429,307	25,595,785	0.756
		2018	20,959,637	19,798,733	29,113,700	0.039
3	TOWR	2014	12,391,580	11,152,400	17,235,419	0.071
		2015	157,179	12,391,580	21,416,709	(0.571)
		2016	238,958	157,179	25,025,207	0.003
		2017	12,600,558	238,958	18,763,478	0.658
		2018	15,807,364	12,600,558	22,959,618	0.139

Hasil Perhitungan *Institusional Ownership* perusahaan sub sector kontruksi non bangunan yang terdaftar di BEI periode 2014-2018.

$$Kepemilikan\ Institusional = \frac{jumlah\ saham\ institusional}{jumlah\ saham\ yang\ beredar}\ x\ 100\ \%$$

No	Kode Perusahaan	Tahun	Jumlah lembar saham institusional	Jumlah lembar saham beredar	INST(%)
1	INDY	2014	945,789,880	5,210,192,000	18.15
		2015	785968386	5.210.192.000	15.08
		2016	891,745,142	5.210.192.000	17.11
		2017	540,727,450	5.210.192.000	10.37
		2018	566,129,703	5.210.192.000	10.86
2	TBIG	2014	2,927,069,242	4.796.526.199	61.02
		2015	2,821,833,458	4.796.526.199	58.83
		2016	1841518136	4,531,399,889	40.63
		2017	1246311563	4,531,399,889	27.50
		2018	1,682,713,639	4,531,399,889	37.13
3	TOWR	2014	3953546527	10.202.925.000	38.74
		2015	3.337.954.200	10.202.925.000	32.72
		2016	10,050,586632	10.202.925.000	98.50
		2017	10,002,298,408	10.202.925.000	98.03
		2018	49799018524	51.014.624.404	97.61

Hasil Perhitungan Pertumbuhan Perusahaan sub sektor kontruksi non bangunan yang terdaftar di BEI periode 2014-2018.

$$Growth = \frac{Total\ Asset\ t - Total\ Asset\ t - 1}{Total\ Asset\ \ t}\ x\ 100\%$$

No	Kode Perusahaan	Tahun	TOTAL ASET T (Rp)	TOTAL ASET T-1(Rp)	GROWTH(%)
1	INDY	2014	28,482,821	28,805,797	(1.13)
		2015	31,519,075	28,482,821	10.66
		2016	24,484,867	31,519,075	(22.32)
		2017	49,256,537	24,484,867	101.17
		2018	54,920,510	49,256,537	11.50
2	TBIG	2014	22,034,082	18,719.200	17.7
		2015	22,799,671	22,034,082	3.47
		2016	23,620,268	22,799,671	3.60
		2017	25,595,785	23,620,268	8.36
		2018	29,113,700	25,595,785	13.70
3	TOWR	2014	17,235,419	15.534.076	9.87
		2015	21,416,709	17,235,419	24.26
		2016	25,025,207	21,416,709	16.85
		2017	18,763,478	25,025,207	(25.02)
		2018	22,959,618	18,763,478	22.53

STATISTIK DESKRIPTIF

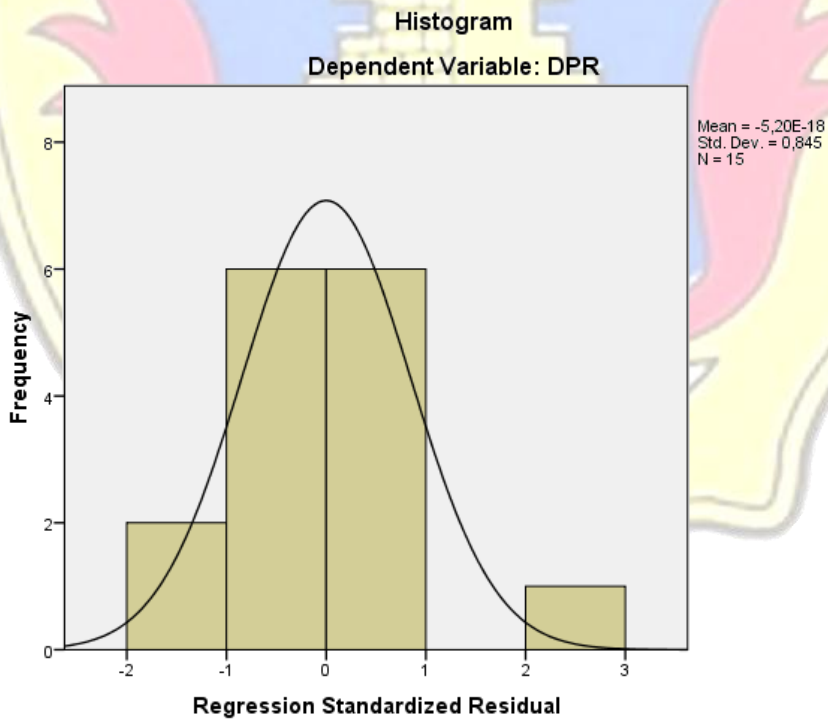
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
COLLAS	15	,730	77,350	32,29067	30,454004
IOS	15	-,571	,756	,07193	,303044
INST	15	10,370	98,500	44,15200	31,865110
GROWTH	15	-25,020	101,170	13,01333	28,208243
DPR	15	,000	82,460	16,19867	24,662965
Valid N (listwise)	15				

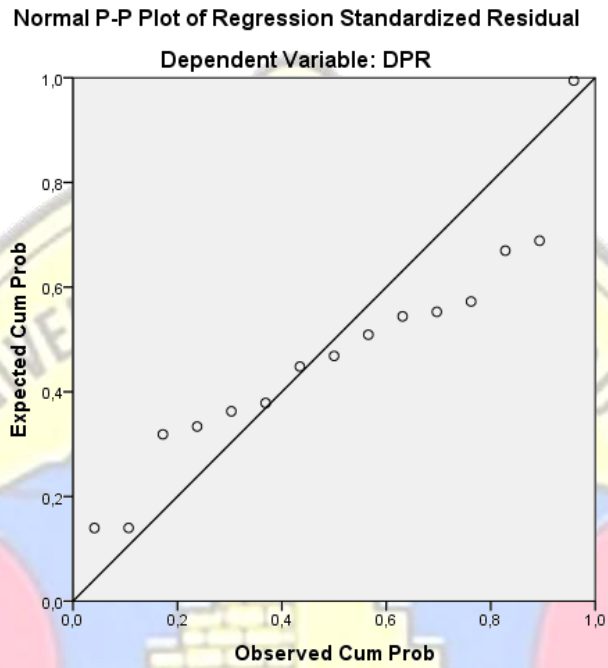
ASUMSI KLASIK

A. NORMALITAS

HISTOGRAM



P-P PLOT



ONE SAMPLE KOLMOGOROV

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		15
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	19,77313912
Most Extreme Differences	Absolute	,214
	Positive	,214
	Negative	-,155
Test Statistic		,214
Asymp. Sig. (2-tailed)		,062[c]

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

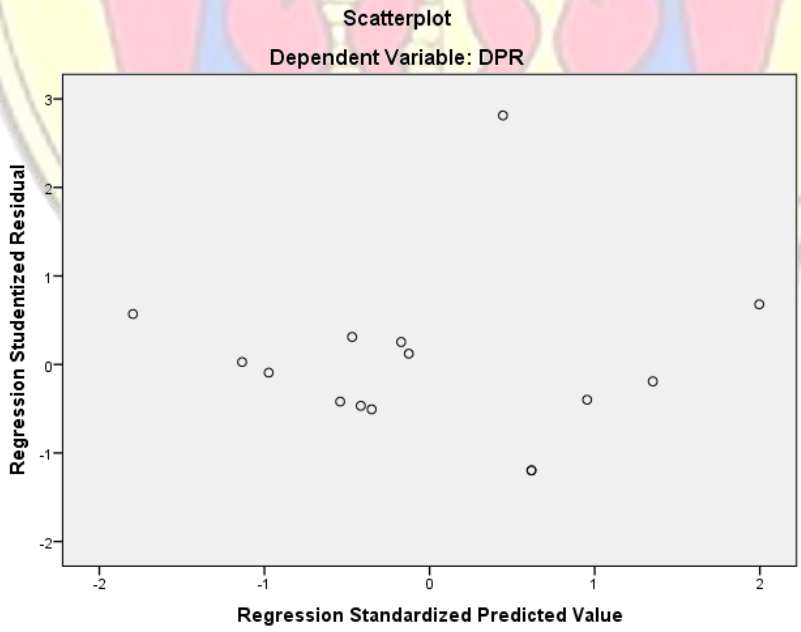
B. MULTIKOLONIERITAS

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	18,452	14,430		1,279	,230		
	COLLASIOS	-,348	,271	-,430	-1,285	,228	,575	1,740
	INST	54,857	28,093	,674	1,953	,079	,539	1,854
	GROWTH	,132	,208	,170	,634	,540	,890	1,123

a. Dependent Variable: DPR

C. HETEROSKEDASTISITAS



D. Uji AUTOKERELASI

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,598[a]	,357	,100	23,395894	2,367

a. Predictors: (Constant), GROWTH, COLLAS, INST, IOS

b. Dependent Variable: DPR

REGRESI BERGANDA UJI T

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	18,452	14,430		1,279	,230
	COLLAS	-,348	,271	-,430	-1,285	,228
	IOS	54,857	28,093	,674	1,953	,079
	INST	,132	,208	,170	,634	,540
	GROWTH	-,060	,233	-,069	-,260	,800

a. Dependent Variable: DPR

UJI F

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3041,987	4	760,497	1,389	,306[b]
	Residual	5473,678	10	547,368		
	Total	8515,666	14			

a. Dependent Variable: DPR

b. Predictors: (Constant), GROWTH, COLLAS, INST, IOS

UJI DETERMINASI R2

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,598[a]	,357	,100	23,395894

a. Predictors: (Constant), GROWTH, COLLAS, INST, IOS

b. Dependent Variable: DPR

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