BAB V

PENUTUP

5.1 Simpulan

Berdasarkan penelitian yang telah dilakukan, dapat disimpulkan bahwa profitabilitas (ROA) dan *asset growth* berpengaruh terhadap *dividend payout ratio*. Profitabilitas (ROA) berpengaruh positif terhadap *dividend payout ratio*, yang berarti semakin besar profitabilitas yang diproksikan dengan ROA perusahaan, semakin efektif suatu perusahaan mengelola asetnya dalam menghasilkan laba bersih yang berdampak semakin besar juga dana yang dapat digunakan perusahaan untuk melakukan pembayaran dividen kepada pemegang saham. *Asset growth* berpengaruh negatif terhadap *dividend payout ratio,* yang berarti semakin tinggi pertumbuhan aset di suatu perusahaan, semakin rendah dana yang tersedia yang dapat digunakan untuk membagikan dividen kepada pemegang saham. Hal tersebut disebabkan oleh pertumbuhan aset yang tinggi mengindikasikan bahwa perusahaan sedang berkembang dan memiliki kesempatan investasi yang baik sehingga perusahaan lebih memilih untuk menginvestasikan dana yang dimiliki untuk membiayai investasi tersebut.

5.2 Impikasi

Penelitian ini diharapkan dapat memberikan implikasi berupa informasi yang relevan bagi investor jangka panjang yang hendak berinvestasi dan mengharapkan pengembalian berupa dividen, untuk memperhatikan faktor-faktor yang memengaruhi jumlah dividen yang dibayarkan perusahaan seperti profitabilitas yang diproksikan dengan ROA dan *asset growth* suatu perusahaan, serta ukuran perusahaan. Penelitian ini juga diharapkan dapat menjadi bukti empiris mengenai pengaruh profitabilitas yang diproksikan dengan ROA dan *asset growth* terhadap *dividend payout ratio* dan dapat menjadi referensi untuk peneliti selanjutnya dalam melakukan penelitian sejenis.

5.3 Keterbatasan dan Saran

Penelitian ini memiliki keterbatasan yaitu periode penelitian yang terlalu singkat yaitu hanya selama 3 tahun (2015-2017). Keterbatasan lainnya dalam penelitian ini adalah hanya melibatkan dua variabel independen (profitabilitas ROA dan *asset growth*) dan satu variabel kontrol (*size)*. Saran untuk penelitian selanjutnya adalah memasukkan periode penelitian yang lebih panjang dan terbaru dan menambah variabel independen dan variabel kontrol lainnya yang mungkin memiliki pengaruh terhadap *dividend payout ratio* untuk hasil yang lebih konsisten dan lebih baik lagi.

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LAMPIRAN

Daftar Sampel Penelitian dan Perhitungan ROA, *Asset Growth*, *Size*, DPR (dalam persen) Tahun 2015-2017

SEKTOR	**KODE**	**TAHUN**	**ROA**	**GROWTH**	**SIZE**	**DPR**
1	BISI	2015	12,3257	14,6278	28,3926	37,5000
1	DSNG	2015	3,8521	9,8088	29,6920	19,6078
1	LSIP	2015	7,0440	1,5576	29,8113	40,6593
1	SGRO	2015	3,5079	33,3849	29,6182	19,0840
1	SIMP	2015	1,1511	2,2619	31,0872	29,4118
1	SSMS	2015	8,1646	3,1733	29,5741	29,9992
1	TBLA	2015	2,1627	26,6818	29,8593	20,9314
2	PTBA	2015	12,0582	13,6834	30,4580	30,8183
2	ELSA	2015	8,6159	3,5385	29,1143	20,0272
2	RUIS	2015	3,7812	-13,7956	27,7188	13,9899
3	INTP	2015	15,7631	-4,3147	30,9502	35,0661
3	SMBR	2015	10,8356	11,6165	28,8154	25,0000
3	SMGR	2015	11,8613	11,1310	31,2726	40,0144
3	WTON	2015	3,8550	17,1837	29,1253	31,3784
3	AMFG	2015	7,9935	8,2144	29,0827	10,1781

3	ARNA	2015	4,9770	13,5595	27,9892	52,5762
3	TOTO	2015	11,6922	18,2873	28,5228	26,5957
3	INAI	2015	2,1511	48,8546	27,9164	49,8173
3	LION	2015	7,1979	5,6454	27,1837	45,4545
3	LMSH	2015	1,4534	-5,1422	25,6195	25,0000
3	DPNS	2015	3,5919	2,0797	26,3382	15,1057
3	EKAD	2015	12,0711	-5,3518	26,6886	14,9254
3	IGAR	2015	13,3919	9,5022	26,6737	16,0927
3	IMPC	2015	7,7457	0,0000	28,1470	12,5881
3	TALF	2015	7,7653	0,0542	26,7968	12,0000
3	CPIN	2015	7,4240	18,4395	30,8372	25,8929
3	JPFA	2015	3,0565	8,8871	30,4736	34,0909
4	ASII	2015	6,3614	3,9860	33,1341	49,5798
4	AUTO	2015	2,2505	-0,3368	30,2940	40,9091
4	BOLT	2015	10,6334	0,7686	27,5461	42,3729
4	IMAS	2015	-0,0905	5,9094	30,8443	-60,4595
4	SMSM	2015	20,7786	26,3123	28,4286	50,6757

4	RICY	2015	1,1238	2,2339	27,8118	17,4317
4	TRIS	2015	6,5202	10,0449	27,0765	37,1230
4	BATA	2015	16,2865	2,6284	27,4019	6,4740
4	KBLI	2015	7,4347	15,7298	28,0704	24,3140
4	KBLM	2015	1,9500	1,1025	27,2070	27,2727
4	SCCO	2015	8,9739	7,0735	28,2038	29,1074
5	DLTA	2015	18,4957	4,0984	27,6686	50,4202
5	ICBP	2015	11,0056	6,1173	30,9105	49,7087
5	INDF	2015	4,0395	6,6850	32,1510	49,7041
5	MLBI	2015	23,6527	-5,8357	28,3734	145,762
5	MYOR	2015	11,0223	10,1449	30,0596	21,9941
5	ROTI	2015	9,9965	26,2929	28,6266	19,8503
5	SKLT	2015	5,3212	11,9248	26,6558	20,3046
5	GGRM	2015	10,1611	9,0516	31,7821	77,7280
5	HMSP	2015	27,2642	33,9319	31,2689	95,6578
5	DVLA	2015	7,8396	10,8793	27,9504	67,0103
5	KAEF	2015	7,8169	7,4166	28,8054	19,9955

5	KLBF	2015	15,0236	10,1063	30,2482	44,4341
5	MERK	2015	22,2156	-9,7614	27,1873	10,7592
5	SIDO	2015	15,6458	-0,8567	28,6593	85,3242
5	TSPC	2015	8,4207	12,0361	29,4691	43,1034
5	KINO	2015	8,1910	72,3338	28,7977	15,8120
5	TCID	2015	26,1503	11,7197	28,3644	15,1403
5	UNVR	2015	37,2017	10,1485	30,3866	100,00
5	CINT	2015	7,7004	3,4092	26,6708	28,5714
6	BEST	2015	4,5761	26,7814	29,1639	5,6062
6	CTRA	2015	6,6275	11,5554	30,8990	21,7262
6	DMAS	2015	17,0874	5,3177	29,7114	77,7552
6	GMTD	2015	9,3011	-16,4181	27,8732	3,8431
6	GPRA	2015	4,6306	3,7295	28,0848	23,7079
6	JRPT	2015	11,4775	13,3663	29,6563	32,3425
6	LPKR	2015	2,4781	9,1667	31,3525	14,8873
6	MKPI	2015	15,5819	32,2773	29,3731	34,8525
6	MTLA	2015	6,6280	11,3774	28,9177	14,9148

6	PUDP	2015	6,1877	10,9172	26,8234	12,9742
6	PWON	2015	7,4584	11,9695	23,6560	17,1756
6	RDTX	2015	13,8160	13,9208	28,2581	7,7640
6	SMRA	2015	5,6726	18,1796	30,5627	8,4345
6	ACST	2015	2,1882	30,9333	28,2883	39,8810
6	ADHI	2015	2,7744	60,2567	30,4501	12,9271
6	NRCA	2015	9,9398	8,1521	28,3217	20,4750
6	PTPP	2015	4,4204	31,2066	30,5822	19,9869
6	SSIA	2015	5,9280	7,8526	29,4973	14,9915
6	TOTL	2015	6,7211	14,5911	28,6770	71,2631
6	WIKA	2015	3,6378	23,2293	30,6099	19,6031
6	WSKT	2015	3,4564	141,6601	31,0425	17,1102
7	JSMR	2015	3,5921	15,2700	31,2345	20,0009
7	TLKM	2015	14,0318	17,1701	32,7441	59,9797
7	ASSA	2015	1,1814	15,3828	28,6933	39,8010
7	BIRD	2015	11,5887	-0,2574	29,5986	20,0608
7	CASS	2015	22,9441	17,9157	27,8775	19,8596

7	NELY	2015	6,7395	-4,6525	26,7688	33,0852
7	TBIG	2015	6,3379	5,4123	30,7578	18,7293
8	AGRO	2015	0,9623	30,9346	29,7550	16,0000
8	BBCA	2015	3,0344	7,4513	34,0185	21,8878
8	BBMD	2015	2,5588	8,4625	29,8728	24,8644
8	BBNI	2015	1,7972	22,0901	33,8627	25,1602
8	BBRI	2015	2,8928	9,5316	34,4092	30,2457
8	BBTN	2015	1,0773	18,8303	32,7774	19,9714
8	BDMN	2015	1,3130	-3,9646	32,8678	29,9960
8	BJBR	2015	1,5569	16,9205	32,1163	59,7099
8	BJTM	2015	2,0664	12,6469	31,3876	72,5249
8	BMRI	2015	2,3243	6,4352	34,4445	30,0000
8	BNBA	2015	0,8672	27,3856	29,5131	25,1521
8	MAYA	2015	1,3789	30,6977	31,4877	14,1286
8	MEGA	2015	1,5431	2,4672	31,8538	50,0530
8	SDRA	2015	1,3249	21,8268	30,6277	15,2993
8	ADMF	2015	2,3963	-7,3057	30,9540	50,0000

8	BBLD	2015	1,9594	-11,8027	28,7825	47,7961
8	BFIN	2015	5,5248	21,5634	30,0966	66,6667
8	MFIN	2015	5,3658	-4,2492	29,1560	10,2151
8	TIFA	2015	1,4904	24,5520	27,9282	37,6749
8	PANS	2015	4,3923	-19,7200	28,0133	91,0022
8	PEGE	2015	8,1934	16,3754	26,3664	28,9184
8	ABDA	2015	9,4340	6,1025	28,6772	30,0231
8	ASBI	2015	5,7083	12,3034	26,9258	15,4321
8	ASDM	2015	3,0230	8,0755	28,0126	29,4372
8	ASJT	2015	4,5666	23,6821	26,6896	34,6333
8	ASRM	2015	4,4937	4,0591	27,9832	31,8792
8	LPGI	2015	3,4844	1,8036	28,4325	31,8533
8	MREI	2015	9,4184	14,8602	27,9948	14,3266
8	SMMA	2015	-1,7487	5,4678	31,6702	-5,0000
9	AKRA	2015	6,9640	2,7926	30,3525	45,6725
9	CLPI	2015	7,3873	2,3887	27,0220	30,0340
9	EPMT	2015	8,1088	8,8908	29,5403	2,4752

9	JKON	2015	6,2104	-0,8676	28,9687	31,4027
9	MPMX	2015	2,1253	3,8009	30,3038	26,1538
9	SDPC	2015	1,8804	19,4715	27,1741	18,3374
9	TGKA	2015	7,4084	7,1010	28,6042	53,0801
9	TURI	2015	6,6999	9,9534	29,1039	30,7692
9	UNTR	2015	4,5247	2,3358	31,7536	66,8925
9	AMRT	2015	3,0548	8,6271	30,3520	38,7355
9	CSAP	2015	1,2213	6,4682	28,8902	17,8571
9	ERAA	2015	2,9462	27,4186	29,6852	25,6410
9	LPPF	2015	45,7885	13,9567	28,9892	69,9345
9	MIDI	2015	4,3466	25,4976	28,8043	30,7692
9	RALS	2015	7,3456	0,1967	29,1516	62,9723
9	TELE	2015	5,1994	42,0663	29,5952	25,0000
9	FAST	2015	4,5454	6,8390	28,4685	37,7358
9	JSPT	2015	5,7471	2,6751	28,9316	22,3684
9	PGLI	2015	0,7223	-6,8342	24,8992	93,7500
9	PJAA	2015	9,2461	7,5328	28,7721	37,9121

9	EMTK	2015	10,5185	-12,0089	30,4932	38,1227
9	JTPE	2015	7,3649	34,0436	27,5109	38,1992
9	LINK	2015	14,4131	18,5952	29,1213	20,0000
9	MARI	2015	20,6148	-5,6721	25,7748	0,4341
9	MDIA	2015	11,4038	23,2277	28,4586	15,2742
9	MNCN	2015	8,8222	6,3514	30,3034	49,8457
9	SCMA	2015	33,3992	-3,8625	29,1497	79,6545
9	SAME	2015	4,7045	157,9989	27,8160	14,5925
9	ASGR	2015	14,6468	10,8210	28,2244	60,0417
9	ATIC	2015	2,6261	15,4982	28,4550	27,9981
9	MLPT	2015	5,7752	-2,8941	28,1517	13,2075
9	MTDL	2015	9,3413	27,8864	28,8828	5,5204
9	BMTR	2015	1,0699	4,4466	30,9079	135,135
9	SRTG	2015	8,6915	5,4347	30,4465	17,9412
9	GEMA	2015	5,5642	6,7103	26,8278	20,6000
9	MFMI	2015	8,9130	15,1956	25,9425	10,0000
1	BISI	2016	13,9154	12,8211	28,5132	78,5714

1	DSNG	2016	3,0799	4,2026	29,7331	20,8594
1	LSIP	2016	6,2667	6,8969	29,8780	40,2299
1	SGRO	2016	5,5155	14,1721	29,7507	10,6838
1	SIMP	2016	1,7463	2,6515	31,1134	29,4118
1	SSMS	2016	8,2600	2,6226	29,5999	29,9983
1	TBLA	2016	4,9299	35,6864	30,1645	43,3990
2	PTBA	2016	10,8975	9,9605	30,5529	30,0420
2	ELSA	2016	7,5416	-4,9134	29,0639	10,0000
2	RUIS	2016	2,6626	-10,3156	27,6099	17,7200
3	INTP	2016	12,8366	9,0896	31,0372	88,3609
3	SMBR	2016	5,9304	33,6592	29,1055	25,3077
3	SMGR	2016	10,2540	15,9195	31,4204	40,0157
3	WTON	2016	6,0392	4,6279	29,1705	31,3500
3	AMFG	2016	4,7311	28,9118	29,3367	13,3333
3	ARNA	2016	5,9211	7,8584	28,0649	40,5844
3	TOTO	2016	6,5299	5,8167	28,5794	48,9896
3	INAI	2016	2,6551	0,6595	27,9230	49,0065

3	LION	2016	6,1745	7,2706	27,2539	49,3827
3	LMSH	2016	3,8401	21,7109	25,8160	15,3846
3	DPNS	2016	3,3801	7,8863	26,4141	17,6056
3	EKAD	2016	12,9089	80,2730	27,2779	12,6984
3	IGAR	2016	15,7704	14,4633	26,8088	8,3126
3	IMPC	2016	5,5282	35,8636	28,4535	18,8501
3	TALF	2016	3,4182	103,0520	27,5051	13,6364
3	CPIN	2016	9,1940	-1,9442	30,8176	41,4815
3	JPFA	2016	11,2805	12,1890	30,5886	26,4550
4	ASII	2016	6,9894	6,6902	33,1988	44,9198
4	AUTO	2016	3,3083	1,9050	30,3129	40,2299
4	BOLT	2016	11,5636	2,1254	27,5672	60,8696
4	IMAS	2016	-1,2206	3,1068	30,8749	-4,7774
4	SMSM	2016	22,2727	1,5599	28,4441	58,5443
4	RICY	2016	1,0890	7,5522	27,8846	16,7785
4	TRIS	2016	3,9414	11,3790	27,1843	93,6330
4	BATA	2016	5,2478	1,1927	27,4138	73,0071

4	KBLI	2016	17,8655	20,5969	28,2577	11,9861
4	KBLM	2016	3,3244	-2,3372	27,1833	26,3158
4	SCCO	2016	13,9021	38,1690	28,5271	18,1159
5	DLTA	2016	21,2481	15,3589	27,8115	56,7823
5	ICBP	2016	12,5642	8,8150	30,9949	49,8382
5	INDF	2016	6,4094	-10,5160	32,0399	49,7881
5	MLBI	2016	43,1698	8,2912	28,4530	100,00
5	MYOR	2016	10,7463	13,9271	30,1900	34,4262
5	ROTI	2016	9,5826	7,8822	28,7025	24,8237
5	SKLT	2016	3,6333	50,6825	27,0658	16,6611
5	GGRM	2016	10,5997	-0,8720	31,7734	74,9280
5	HMSP	2016	30,0229	11,8323	31,3807	97,9091
5	DVLA	2016	9,9312	11,2686	28,0572	47,7941
5	KAEF	2016	5,8882	42,5291	29,1598	20,0000
5	KLBF	2016	15,4399	11,1678	30,3540	38,7281
5	MERK	2016	20,6796	15,9415	27,3352	80,1749
5	SIDO	2016	16,0839	6,8489	28,7255	80,0000

5	TSPC	2016	8,2829	4,7906	29,5159	42,0168
5	KINO	2016	5,5141	2,2817	28,8202	19,8413
5	TCID	2016	7,4166	4,9471	28,4127	50,8685
5	UNVR	2016	38,1631	6,4574	30,4492	99,6420
5	CINT	2016	5,1634	4,3179	26,7131	25,8933
6	BEST	2016	6,4604	12,3951	29,2807	9,8478
6	CTRA	2016	4,0269	10,7147	31,0008	12,0536
6	DMAS	2016	9,7074	-2,5386	29,6856	95,4806
6	GMTD	2016	7,0710	-3,5179	27,8374	2,9206
6	GPRA	2016	2,9947	-0,3084	28,0817	29,4985
6	JRPT	2016	11,9967	11,9599	29,7693	31,9787
6	LPKR	2016	2,6914	10,3496	31,4510	5,0065
6	MKPI	2016	18,1388	15,8131	29,5199	29,1723
6	MTLA	2016	8,0486	8,6111	29,0003	14,9506
6	PUDP	2016	4,3150	19,1177	26,9983	4,3134
6	PWON	2016	8,6110	10,0970	23,7521	12,9720
6	RDTX	2016	12,3711	12,2637	28,3738	9,2688

6	SMRA	2016	2,9075	10,9395	30,6665	23,1481
6	ACST	2016	2,6988	29,7317	28,5486	35,1351
6	ADHI	2016	1,5681	19,8936	30,6315	30,0011
6	NRCA	2016	4,7367	6,9732	28,3891	73,1707
6	PTPP	2016	3,6866	63,2760	31,0725	23,5810
6	SSIA	2016	1,4016	11,3170	29,6045	82,2123
6	TOTL	2016	7,4998	3,6684	28,7130	68,8073
6	WIKA	2016	3,8623	59,4350	31,0764	20,8762
6	WSKT	2016	2,9517	102,6624	31,7488	25,6781
7	JSMR	2016	3,3702	45,6783	31,6107	28,1944
7	TLKM	2016	16,2418	8,0868	32,8218	69,7028
7	ASSA	2016	2,0513	4,7301	28,7395	38,2932
7	BIRD	2016	6,9885	2,0629	29,6190	30,0493
7	CASS	2016	17,9900	28,7570	28,1303	10,0172
7	NELY	2016	3,3999	-3,0188	26,7382	50,6757
7	TBIG	2016	3,0618	3,5992	30,7931	77,6906
8	AGRO	2016	0,9053	36,0267	30,0627	14,2857

8	BBCA	2016	3,0488	13,8576	34,1483	23,9234
8	BBMD	2016	1,6931	12,5229	29,9907	33,3409
8	BBNI	2016	1,8921	18,5681	34,0330	34,8852
8	BBRI	2016	2,6133	14,2548	34,5424	39,9996
8	BBTN	2016	1,2228	24,6560	32,9978	20,0202
8	BDMN	2016	1,6042	-7,4289	32,7906	34,9993
8	BJBR	2016	1,1271	15,3567	32,2591	74,7522
8	BJTM	2016	2,3894	0,5357	31,3930	63,3566
8	BMRI	2016	1,4104	14,1356	34,5768	44,9984
8	BNBA	2016	1,1060	8,4344	29,5941	25,0733
8	MAYA	2016	1,3481	28,6077	31,7393	23,8592
8	MEGA	2016	1,6418	3,3807	31,8871	50,0783
8	SDRA	2016	1,3690	13,0428	30,7503	17,1906
8	ADMF	2016	3,6485	-0,2853	30,9512	50,0496
8	BBLD	2016	1,4720	14,7375	28,9200	49,3066
8	BFIN	2016	6,3991	5,9967	30,1548	49,6183
8	MFIN	2016	7,1664	-22,4782	28,9014	77,7202

8	TIFA	2016	1,2540	4,2462	27,9698	36,8098
8	PANS	2016	10,9155	62,2063	28,4970	50,8561
8	PEGE	2016	6,2846	36,8810	26,6803	29,4204
8	ABDA	2016	0,6165	-1,1564	28,6656	32,2581
8	ASBI	2016	2,9102	6,4566	26,9884	28,4091
8	ASDM	2016	3,6707	-27,3585	27,6929	33,9901
8	ASJT	2016	5,5500	9,4765	26,7802	29,6250
8	ASRM	2016	4,4018	0,8833	27,9919	33,8983
8	LPGI	2016	3,6141	3,2408	28,4643	30,6859
8	MREI	2016	7,9534	27,4463	28,2373	14,6277
8	SMMA	2016	2,2837	30,3234	31,9350	0,4695
9	AKRA	2016	6,6128	4,1282	30,3930	47,0736
9	CLPI	2016	11,1536	4,3545	27,0646	49,6952
9	EPMT	2016	7,8468	5,0287	29,5893	2,4390
9	JKON	2016	8,2762	5,1732	29,0192	32,1770
9	MPMX	2016	2,7488	3,0788	30,3341	41,6667
9	SDPC	2016	1,5142	15,8281	27,3210	13,1062

9	TGKA	2016	7,8612	1,5013	28,6191	52,9710
9	TURI	2016	11,0987	14,1253	29,2360	30,3030
9	UNTR	2016	7,9768	3,6876	31,7898	39,9702
9	AMRT	2016	2,8439	28,1555	30,6001	30,0207
9	CSAP	2016	1,7600	20,3899	29,0758	16,6667
9	ERAA	2016	3,5250	-4,8164	29,6358	21,9780
9	LPPF	2016	41,5673	24,9297	29,2118	70,0289
9	MIDI	2016	4,6006	31,8204	29,0806	30,1426
9	RALS	2016	8,7901	1,5761	29,1672	59,9800
9	TELE	2016	5,7072	15,2449	29,7370	24,2424
9	FAST	2016	6,6958	11,5680	28,5780	28,7356
9	JSPT	2016	4,3553	5,9577	28,9895	33,3333
9	PGLI	2016	0,9115	4,9499	24,9476	78,1250
9	PJAA	2016	4,0836	20,3942	28,9577	37,8049
9	EMTK	2016	4,3820	16,4346	30,6454	58,5823
9	JTPE	2016	7,5637	18,6374	27,6818	63,9612
9	LINK	2016	16,1930	13,9005	29,2514	35,5882

9	MARI	2016	20,2017	34,9371	26,0745	50,0122
9	MDIA	2016	21,8551	29,9610	28,7207	15,7939
9	MNCN	2016	10,4141	-1,6214	30,2871	42,4757
9	SCMA	2016	31,3991	5,5771	29,2039	71,1154
9	SAME	2016	1,0190	20,6684	28,0039	23,9234
9	ASGR	2016	14,8023	-4,7851	28,1754	40,1883
9	ATIC	2016	2,7524	16,6894	28,6094	32,6493
9	MLPT	2016	7,3132	5,7435	28,2076	39,8734
9	MTDL	2016	8,3301	10,8491	28,9858	5,8318
9	BMTR	2016	3,1941	-7,0502	30,8348	34,0136
9	SRTG	2016	22,6828	50,5515	30,8557	4,1607
9	GEMA	2016	4,5104	52,0980	27,2472	36,4621
9	MFMI	2016	9,7022	16,6142	26,0962	14,7857
1	BISI	2017	15,3789	8,5324	28,5951	74,6269
1	DSNG	2017	7,0535	1,8666	29,7516	18,1159
1	LSIP	2017	7,8345	3,0161	29,9077	40,1786
1	SGRO	2017	3,6577	-0,5257	29,7454	46,0526

1	SIMP	2017	2,0823	2,6436	31,1395	31,2500
1	SSMS	2017	8,2185	34,3531	29,8952	30,0012
1	TBLA	2017	6,8049	11,3335	30,2718	42,2202
2	PTBA	2017	20,6810	18,3601	30,7215	75,0588
2	ELSA	2017	5,1645	15,8535	29,2111	15,0030
2	RUIS	2017	2,1809	-2,0206	27,5895	18,4026
3	INTP	2017	6,4435	-4,2683	30,9936	138,553
3	SMBR	2017	2,8980	15,8270	29,2525	24,6000
3	SMGR	2017	4,1725	10,7098	31,5221	39,6559
3	WTON	2017	4,8169	51,5978	29,5866	31,3599
3	AMFG	2017	0,6153	13,8591	29,4664	33,7079
3	ARNA	2017	7,6301	3,7668	28,1019	72,9040
3	TOTO	2017	9,8686	9,4928	28,6701	66,6173
3	INAI	2017	3,1840	-9,3438	27,8249	49,1803
3	LION	2017	1,3613	-0,5650	27,2482	83,3333
3	LMSH	2017	8,0459	-1,0224	25,8057	7,4074
3	DPNS	2017	1,9331	4,1744	26,4550	14,0779

3	EKAD	2017	9,5631	13,4175	27,4038	16,6667
3	IGAR	2017	14,1079	16,7378	26,9636	7,4766
3	IMPC	2017	3,9789	0,8192	28,4616	44,3213
3	TALF	2017	2,3301	4,4878	27,5490	18,7500
3	CPIN	2017	10,1816	1,3121	30,8306	36,8421
3	JPFA	2017	5,2531	9,5467	30,6798	56,8182
4	ASII	2017	7,8354	12,9045	33,3202	39,6996
4	AUTO	2017	3,7107	1,0268	30,3231	40,3509
4	BOLT	2017	7,8420	26,7185	27,8040	80,8081
4	IMAS	2017	-0,2049	22,4004	31,0770	-12,6135
4	SMSM	2017	22,7307	8,3646	28,5244	59,7701
4	RICY	2017	1,2047	6,6549	27,9491	15,3218
4	TRIS	2017	2,6055	-14,8089	27,0240	352,112
4	BATA	2017	6,2703	6,3310	27,4752	51,4660
4	KBLI	2017	11,9112	61,0412	28,7342	8,8672
4	KBLM	2017	3,5618	93,2742	27,8423	25,6410
4	SCCO	2017	6,7193	63,8510	29,0209	26,7176

5	DLTA	2017	20,8654	11,9424	27,9243	74,4986
5	ICBP	2017	11,2057	9,4027	31,0848	49,6933
5	INDF	2017	5,8507	7,0155	32,1077	49,8947
5	MLBI	2017	52,6704	10,3313	28,5513	100,00
5	MYOR	2017	10,9344	15,4261	30,3334	38,0282
5	ROTI	2017	2,9688	56,1690	29,1483	21,0412
5	SKLT	2017	3,6101	11,9746	27,1789	20,8333
5	GGRM	2017	11,6168	6,0496	31,8321	64,5161
5	HMSP	2017	29,3700	1,4886	31,3955	98,4404
5	DVLA	2017	9,8879	7,1518	28,1263	72,4138
5	KAEF	2017	5,4413	32,1640	29,4387	30,0136
5	KLBF	2017	14,7642	9,1306	30,4414	42,9017
5	MERK	2017	17,0810	13,8549	27,4650	80,4954
5	SIDO	2017	16,9020	5,7097	28,7810	80,7799
5	TSPC	2017	7,4963	12,8928	29,6372	33,0579
5	KINO	2017	3,3882	-1,4282	28,8059	35,0649
5	TCID	2017	7,5843	8,0869	28,4904	46,0157

5	UNVR	2017	37,0486	12,9031	30,5705	99,6732
5	CINT	2017	6,2211	19,3424	26,8899	28,9226
6	BEST	2017	8,4523	9,8673	29,3748	19,9601
6	CTRA	2017	3,2124	9,0599	31,0875	19,7917
6	DMAS	2017	8,7957	-4,2660	29,6420	95,3778
6	GMTD	2017	5,4904	1,1017	27,8483	2,3811
6	GPRA	2017	2,4886	-4,4514	28,0361	13,4228
6	JRPT	2017	11,7931	11,6478	29,8794	31,6880
6	LPKR	2017	1,5095	24,4902	31,6701	10,0111
6	MKPI	2017	17,4814	3,2644	29,5521	29,4865
6	MTLA	2017	11,3055	23,9363	29,2149	14,9153
6	PUDP	2017	1,1921	-4,9560	26,9475	5,4743
6	PWON	2017	8,6675	12,9852	23,8742	15,4281
6	RDTX	2017	10,8272	8,5028	28,4554	5,9653
6	SMRA	2017	2,4579	4,0960	30,7066	19,9203
6	ACST	2017	2,8982	111,9903	29,2999	40,0000
6	ADHI	2017	1,8249	40,9920	30,9750	19,9655

6	NRCA	2017	6,5514	9,7438	28,4821	63,4921
6	PTPP	2017	4,1257	33,7787	31,3635	20,0342
6	SSIA	2017	14,0244	23,0144	29,8116	7,9242
6	TOTL	2017	7,1311	9,9145	28,8075	69,7253
6	WIKA	2017	2,9685	45,6976	31,4528	20,0001
6	WSKT	2017	4,2919	59,3740	32,2149	20,1288
7	JSMR	2017	2,6437	48,0230	32,0029	20,0000
7	TLKM	2017	16,4754	10,5077	32,9217	74,9989
7	ASSA	2017	3,1236	9,1620	28,8272	39,5127
7	BIRD	2017	6,5602	-10,7405	29,5054	30,0000
7	CASS	2017	16,9410	15,7564	28,2766	24,8413
7	NELY	2017	5,8302	1,6611	26,7546	58,1395
7	TBIG	2017	9,1383	8,3637	30,8734	32,5212
8	AGRO	2017	0,8606	43,4813	30,4237	35,1001
8	BBCA	2017	3,1082	10,8729	34,2515	26,9841
8	BBMD	2017	2,2359	11,6160	30,1006	22,5692
8	BBNI	2017	1,9414	17,6273	34,1953	35,0068

8	BBRI	2017	2,5789	12,2159	34,6577	44,9962
8	BBTN	2017	1,1583	22,0372	33,1969	19,9895
8	BDMN	2017	2,1475	2,3956	32,8142	35,0004
8	BJBR	2017	1,0536	12,3748	32,3758	72,2400
8	BJTM	2017	2,2504	19,7191	31,5730	56,8959
8	BMRI	2017	1,9066	8,2790	34,6563	44,9998
8	BNBA	2017	1,2766	-1,4955	29,5790	25,7931
8	MAYA	2017	0,9036	22,8578	31,9451	37,1609
8	MEGA	2017	1,5797	16,6809	32,0414	49,9144
8	SDRA	2017	1,6197	19,6896	30,9301	22,4989
8	ADMF	2017	4,7779	6,6072	31,0152	50,0000
8	BBLD	2017	1,5209	20,3607	29,1053	39,6334
8	BFIN	2017	7,2043	32,1171	30,4334	49,3671
8	MFIN	2017	10,3550	-9,7425	28,7989	59,7610
8	TIFA	2017	1,4100	16,3008	28,1208	28,1558
8	PANS	2017	5,1432	10,6397	28,5981	64,0923
8	PEGE	2017	7,9584	-1,7157	26,6630	23,4357

8	ABDA	2017	5,4211	5,4291	28,7184	34,7490
8	ASBI	2017	1,8306	40,3508	27,3273	25,6410
8	ASDM	2017	3,7413	1,1956	27,7048	32,8571
8	ASJT	2017	5,0821	4,4629	26,8238	49,7105
8	ASRM	2017	4,2948	-1,1243	27,9806	35,2113
8	LPGI	2017	3,8879	2,7011	28,4910	40,0327
8	MREI	2017	5,5929	57,0716	28,6888	13,6139
8	SMMA	2017	2,0637	20,3955	32,1206	0,4405
9	AKRA	2017	7,7548	6,2692	30,4538	88,4251
9	CLPI	2017	6,8281	3,5483	27,0995	48,5593
9	EPMT	2017	6,9735	4,7766	29,6360	2,6178
9	JKON	2017	7,3753	4,8692	29,0667	30,7692
9	MPMX	2017	4,2362	-34,7419	29,9073	117,977
9	SDPC	2017	1,5118	27,8906	27,5670	10,5876
9	TGKA	2017	8,7164	8,8954	28,7043	60,1255
9	TURI	2017	8,7138	9,7882	29,3294	29,4118
9	UNTR	2017	9,3279	28,5521	32,0409	44,9874

9	AMRT	2017	1,1768	12,4645	30,7176	30,0138
9	CSAP	2017	1,7325	21,1619	29,2677	21,0526
9	ERAA	2017	3,9120	19,5198	29,8141	32,4786
9	LPPF	2017	35,1378	11,7012	29,3225	71,4832
9	MIDI	2017	2,1076	14,4753	29,2158	29,9972
9	RALS	2017	8,3113	5,2703	29,2186	66,1376
9	TELE	2017	4,7791	6,5038	29,8001	8,7719
9	FAST	2017	6,0740	6,6569	28,6424	29,7619
9	JSPT	2017	4,3497	5,9084	29,0469	33,3333
9	PGLI	2017	1,8247	18,4491	25,1169	66,0066
9	PJAA	2017	5,9802	-0,5382	28,9523	37,6812
9	EMTK	2017	2,0169	8,9972	30,7315	773,195
9	JTPE	2017	8,0719	-3,5034	27,6462	70,6870
9	LINK	2017	17,4686	14,0689	29,3830	49,9677
9	MARI	2017	10,2430	50,6738	26,4844	20,0401
9	MDIA	2017	10,7492	73,1868	29,2699	19,9572
9	MNCN	2017	10,4105	5,7404	30,3429	13,7476

9	SCMA	2017	24,4670	11,7246	29,3148	82,3633
9	SAME	2017	4,1998	18,1023	28,1703	13,9230
9	ASGR	2017	10,6650	39,9430	28,5114	39,8574
9	ATIC	2017	2,4275	22,4801	28,8121	38,0022
9	MLPT	2017	5,3473	5,1044	28,2573	50,0000
9	MTDL	2017	8,7621	10,1936	29,0829	9,7087
9	BMTR	2017	3,8062	12,4685	30,9523	14,0056
9	SRTG	2017	11,6719	5,9072	30,9130	6,2081
9	GEMA	2017	2,9473	19,0618	27,4217	33,4851
9	MFMI	2017	9,4513	13,5671	26,2234	19,7097

Hasil Olah Data Menggunakan SPSS 17

Statistik Deskriptif

	N	Minimum	Maximum	Mean	Std. Deviation
ROA	450	-1.7487	52.6704	7.643177	7.2642083
GROWTH	450	-34.7419	157.9989	13.790348	19.4883683
SIZE	450	23.6560	34.6577	29.320431	1.8672380
DPR	450	-60.4595	773.1959	38.745848	45.0680988
Valid N (listwise)	450				

Uji Normalitas Sebelum *Trimming*

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		450
Normal Parameters[a,,b]	Mean	.0000000
	Std. Deviation	43.83945330
Most Extreme Differences	Absolute	.183
	Positive	.183
	Negative	-.172
Kolmogorov-Smirnov Z		3.886
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

b. Calculated from data.

Uji Normalitas Sesudah *Trimming*

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		279
Normal Parameters[a,,b]	Mean	.0000000
	Std. Deviation	10.90592378
Most Extreme Differences	Absolute	.040
	Positive	.040
	Negative	-.035
Kolmogorov-Smirnov Z		.664
Asymp. Sig. (2-tailed)		.770

a. Test distribution is Normal.

b. Calculated from data.

Uji Multikolinearitas

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1(Constant)	-50.804	9.675		-5.251	.000		
ROA	1.827	.104	.685	17.540	.000	.989	1.011
GROWTH	-.115	.031	-.146	-3.734	.000	.986	1.014
SIZE	2.491	.327	.296	7.618	.000	.997	1.003

A. Dependent Variable: DPR

Uji Heteroskedastisitas

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.686	5.538		1.749	.081
	ROA	.078	.060	.079	1.308	.192
	GROWTH	-.012	.018	-.043	-.703	.483
	SIZE	-.037	.187	-.012	-.196	.845

a. Dependent Variable: ABSRES_

Uji Autokorelasi

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.765[a]	.586	.581	10.9652493	1.807

a. Predictors: (Constant), SIZE, ROA, GROWTH

b. Dependent Variable: DPR

Uji nilai t

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-50.804	9.675		-5.251	.000
	ROA	1.827	.104	.685	17.540	.000
	GROWTH	-.115	.031	-.146	-3.734	.000
	SIZE	2.491	.327	.296	7.618	.000

a. Dependent Variable: DPR

Uji nilai F (*goodness of fit*)

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	46742.393	3	15580.798	129.584	.000[a]
	Residual	33065.090	275	120.237		
	Total	79807.483	278			

a. Predictors: (Constant), SIZE, ROA, GROWTH

b. Dependent Variable: DPR

Koefisien Determinasi

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.765[a]	.586	.581	10.9652493	1.807

a. Predictors: (Constant), SIZE, ROA, GROWTH

b. Dependent Variable: DPR