

BAB V

PENUTUP

5.1 Kesimpulan

Penelitian ini bertujuan menguji apakah *intellectual capital disclosure* meningkatkan relevansi nilai laporan keuangan. Perusahaan yang dipilih sebagai sampel penelitian adalah perusahaan sektor keuangan yang terdaftar di Bursa Efek Indonesia tahun 2013 - 2017 dengan kriteria tertentu sehingga didapati 210 sampel yang diteliti. Berdasarkan hasil analisis data maka kesimpulan penelitian ini adalah sebagai berikut :

Intellectual capital disclosure meningkatkan relevansi nilai laporan keuangan pada perusahaan sektor keuangan yang terdaftar di BEI tahun 2013 sampai 2017.

5.2 Keterbatasan Penelitian

Peneliti menyadari masih terdapat keterbatasan dalam penelitian ini. Keterbatasan tersebut terletak pada penghapusan 80 data *outlier* pada regresi untuk memenuhi persyaratan uji asumsi klasik dalam menguji relevansi nilai laporan keuangan dan pengaruh *intellectual capital disclosure* terhadap relevansi nilai laporan keuangan.

5.3 Saran

Bagi peneliti selanjutnya bisa menggunakan sampel dengan sektor yang berbeda atau memperluas sampel. Apabila sampel dirubah atau diperluas mungkin hasil yang didapat dari penelitian bisa sama atau berbeda dengan hasil penelitian ini.

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LAMPIRAN 1
DATA SAMPEL

**Daftar Nama Perusahaan
Sampel Penelitian**

DAFTAR PERUSAHAAN SAMPEL PENELITIAN

Perusahaan Perbankan yang Menjadi Objek Observasi

1	AGRO	Bank Rakyat Indonesia Agroniaga Tbk
2	BABP	Bank MNC Internasional Tbk (Merger)
3	BBKP	Bank Bukopin Tbk
4	BBTN	Bank Tabungan Negara (Persero) Tbk
5	BBYB	Bank Yudha Bhakti Tbk
6	BEKS	Bank Pembangunan Daerah Banten
7	BINA	Bank Ina Perdana Tbk
8	BJBR	Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
9	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk
10	BKSW	Bank QNB Indonesia Tbk
11	BMAS	Bank Maspion Indonesia Tbk
12	BNBA	Bank Bumi Arta Tbk
13	BNGA	Bank CIMB Niaga Tbk
14	BNII	Bank Maybank Indonesia Tbk
15	BNLI	Bank Permata Tbk
16	BSIM	Bank Sinarmas Tbk
17	BVIC	Bank Victoria International Tbk
18	DNAR	Bank Dinar Indonesia Tbk
19	INPC	Bank Artha Graha Internasional Tbk
20	MAYA	Bank Mayapada Internasional Tbk

21	MCOR	Bank China Construction Bank Indonesia Tbk
22	NAGA	Bank Mitraniaga Tbk
23	NISP	Bank OCBC NISP Tbk
24	NOBU	Bank Nationalnobu Tbk
25	PNBN	Bank Pan Indonesia Tbk
26	PNBS	Bank Panin Dubai Syariah Tbk
27	SDRA	Bank Woori Saudara Indonesia 1906 Tbk

Perusahaan Asuransi yang Menjadi Objek Observasi

1	AHAP	Asuransi Harta Aman Pratama Tbk
2	AMAG	Asuransi Multi Artha Guna Tbk
3	ASBI	Asuransi Bintang Tbk
4	ASDM	Asuransi Dayin MitraTbk
5	ASJT	Asuransi Jasa Tania Tbk
6	ASMI	Asuransi Kresna Mitra Tbk
7	ASRM	Asuransi Ramayana Tbk
8	PNIN	Panin Insurance Tbk
9	VINS	Victoria Insurance Tbk

Perusahaan Pembiayaan yang Menjadi Objek Observasi

1	BBLD	Buana Finance Tbk
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2	BPFI	Batavia Prosperindo Finance Tbk
3	CFIN	Clipan Finance Indonesia Tbk
4	DEFI	Danasupra Erapacific Tbk
5	HDFA	Radana Bhaskara Finance Tbk
6	TIFA	Tifa Finance Tbk
7	VRNA	Verena Multi Finance Tbk
8	WOMF	Wahana Ottomitra Multiartha Tbk

Perusahaan Efek yang Menjadi Objek Observasi

1	KREN	Kresna Graha Investama Tbk
2	PADI	Minna Padi Investama Sekuritas Tbk
3	PANS	Panin Sekuritas Tbk
4	PEGE	Panca Global Kapital Tbk
5	TRIM	Trimegah Securities Tbk

Perusahaan Keuangan Lainnya yang Menjadi Objek Observasi

1	APIC	Pacific Strategic Financial Tbk
2	ARTA	Arthavest Tbk
3	BCAP	Bhakti Capital Indonesia Tbk
4	CASA	Capital Finance Indonesia Tbk
5	GSMF	Equity Development Investment Tbk

6	LPPS	Lippo Securities Tbk
7	MINA	Sanurhasta Mitra Tbk
8	PNLF	Panin Financial Tbk
9	VICO	Victoria Investama Tbk

**Tanggal Penerbitan
Laporan Tahunan**

Tanggal Penerbitan Laporan Tahunan 2013

	Kode Saham	Tanggal Penerbitan	
Perbankan	AGRO	30 April 2014	
	BABP	07 April 2014	
	BBKP	30 April 2014	
	BBTN	11 Februari 2014	
	BEKS	30 April 2014	
	BJTM	25 Maret 2014	
	BMAS	02 Mei 2014	
	BNBA	30 April 2014	
	BNGA	12 Maret 2014	
	BNII	30 April 2014	
	BNLI	10 April 2014	
	BSIM	30 April 2014	
	BVIC	10 April 2014	
	MAYA	30 April 2014	
	MCOR	28 April 2014	
	NAGA	14 April 2014	
	NISP	24 Maret 2014	
	NOBU	28 Maret 2014	
	PNBN	30 April 2014	
	PNBS	30 April 2014	
	SDRA	08 April 2014	
	Asuransi	AHAP	30 April 2014
		AMAG	30 April 2014
ASBI		30 April 2014	
ASDM		30 April 2014	
ASJT		30 April 2014	
ASRM		30 April 2014	
PNIN		30 April 2014	
Pembiayaan		BBLD	09 Mei 2014
	BPFI	10 April 2014	
	CFIN	30 April 2014	
	DEFI	30 April 2014	
	HDFA	30 April 2014	
	TIFA	29 April 2014	
	VRNA	30 April 2014	

	WOMF	30 April 2014
Efek	KREN	05 Mei 2014
	PADI	30 April 2014
	PEGE	30 April 2014
Keuangan Lainnya	APIC	28 April 2014
	ARTA	29 April 2014
	BCAP	30 April 2014
	GSMF	30 April 2014
	LPPS	10 April 2014
	PNLF	30 April 2014
	VICO	30 April 2014

Tanggal Penerbitan Laporan Tahunan 2014

	Kode Saham	Tanggal Penerbitan
Perbankan	BBKP	30 April 2015
	BBTN	04 Maret 2015
	BBYB	30 April 2015
	BINA	30 April 2015
	BJBR	09 Maret 2015
	BJTM	18 Maret 2015
	BKSW	04 Maret 2015
	BMAS	30 April 2015
	BNBA	30 April 2015
	BNGA	13 Maret 2015
	BNII	05 Juni 2015
	BNLI	06 April 2015
	BSIM	04 Mei 2015
	BVIC	29 April 2015
	MAYA	30 April 2015
	MCOR	28 April 2015
	NAGA	10 April 2015
	NISP	18 Maret 2015

	NOBU	29 April 2015
	PNBN	02 April 2015
	PNBS	02 April 2015
	SDRA	21 April 2015
Asuransi	AMAG	30 April 2015
	ASBI	01 April 2015
	ASDM	30 April 2015
	ASJT	30 April 2015
	ASMI	02 April 2015
	PNIN	30 April 2015
Pembiayaan	BPFI	07 April 2015
	CFIN	30 April 2015
	DEFI	29 April 2015
	H DFA	29 April 2015
	TIFA	29 April 2015
	VRNA	06 April 2015
	WOMF	30 April 2015
Efek	KREN	30 April 2015
Keuangan Lainnya	APIC	29 April 2015
	ARTA	23 April 2015
	BCAP	16 April 2015
	GSMF	30 April 2015
	LPPS	30 April 2015
	PNLF	30 April 2015
	VICO	30 April 2015

Tanggal Penerbitan Laporan Tahunan 2015

	Kode Saham	Tanggal Penerbitan
Perbankan	AGRO	27 April 2016
	BBKP	30 April 2016
	BBTN	01 April 2016
	BBYB	30 April 2016
	BINA	30 April 2016
	BJBR	27 April 2016

	BJTM	27 April 2016
	BKSW	13 Mei 2016
	BMAS	27 April 2016
	BNBA	27 April 2016
	BNGA	13 Mei 2016
	BNII	01 April 2016
	BNLI	27 April 2016
	BSIM	28 April 2016
	BTPN	27 April 2016
	BVIC	29 April 2016
	DNAR	30 April 2016
	INPC	29 April 2016
	MAYA	30 April 2016
	MCOR	21 April 2016
	NAGA	29 April 2016
	NISP	27 April 2016
	NOBU	29 April 2016
	PNBN	27 April 2016
	PNBS	27 April 2016
	SDRA	27 April 2016
Asuransi	AHAP	27 April 2016
	AMAG	27 April 2016
	ASDM	02 Mei 2016
	ASJT	27 April 2016
	ASMI	02 Mei 2016
	VINS	30 April 2016
Pembiayaan	BPFI	27 April 2016
	CFIN	01 Juni 2016
	H DFA	27 April 2016
	TIFA	02 Mei 2016
Keuangan Lainnya	APIC	29 April 2016
	GSMF	27 April 2016
	PNLF	29 April 2016
	VICO	02 Mei 2016

Tanggal Penerbitan Laporan Tahunan 2016

	Kode Saham	Tanggal Penerbitan
Perbankan	AGRO	02 Mei 2017
	BBKP	02 Mei 2017
	BBTN	02 Mei 2017
	BBYB	02 Mei 2017
	BJTM	02 Mei 2017
	BMAS	02 Mei 2017
	BNBA	02 Mei 2017
	BNGA	02 Mei 2017
	BNII	02 Mei 2017
	BSIM	02 Mei 2017
	BTPN	02 Mei 2017
	BVIC	02 Mei 2017
	DNAR	02 Mei 2017
	INPC	02 Mei 2017
	NAGA	02 Mei 2017
	NISP	02 Mei 2017
	NOBU	02 Mei 2017
	PNBN	02 Mei 2017
	SDRA	02 Mei 2017
	Asuransi	AHAP
AMAG		02 Mei 2017
ASBI		02 Mei 2017
ASDM		02 Mei 2017
ASRM		02 Mei 2017
VINS		02 Mei 2017
Pembiayaan	BBLD	02 Mei 2017
	BPFI	02 Mei 2017
	CFIN	02 Mei 2017
	H DFA	02 Mei 2017
	TIFA	02 Mei 2017
	VRNA	02 Mei 2017
	WOMF	02 Mei 2017
Efek	KREN	02 Mei 2017
	PEGE	02 Mei 2017
	TRIM	02 Mei 2017

Keuangan Lainnya	APIC	02 Mei 2017
	ARTA	02 Mei 2017
	CASA	02 Mei 2017
	GSMF	02 Mei 2017
	LPPS	02 Mei 2017
	PNLF	02 Mei 2017
	VICO	02 Mei 2017

Tanggal Penerbitan Laporan Tahunan 2017

	Kode Saham	Tanggal Penerbitan
Perbankan	AGRO	03 Mei 2018
	BBKP	03 Mei 2018
	BBTN	03 Mei 2018
	BJTM	03 Mei 2018
	BMAS	03 Mei 2018
	BNBA	03 Mei 2018
	BNGA	03 Mei 2018
	BNII	03 Mei 2018
	BNLI	03 Mei 2018
	BSIM	03 Mei 2018
	BVIC	03 Mei 2018
	NISP	03 Mei 2018
	NOBU	17 September 2018
	PNBN	03 Mei 2018
	SDRA	03 Mei 2018
Asuransi	AMAG	03 Mei 2018
	ASBI	03 Mei 2018
	ASDM	03 Mei 2018
	ASJT	03 Mei 2018
	ASMI	03 Mei 2018
	ASRM	03 Mei 2018
Pembiayaan	BBLD	03 Mei 2018
	BFIN	03 Mei 2018
	BPFI	03 Mei 2018

	CFIN	03 Mei 2018
	H DFA	03 Mei 2018
	TIFA	03 Mei 2018
	WOMF	03 Mei 2018
Efek	KREN	03 Mei 2018
	PANS	03 Mei 2018
	PEGE	03 Mei 2018
	TRIM	03 Mei 2018
Keuangan Lainnya	APIC	03 Mei 2018
	ARTA	03 Mei 2018
	CASA	03 Mei 2018
	GSMF	03 Mei 2018
	MINA	03 Mei 2018
	PNLF	03 Mei 2018
	VICO	03 Mei 2018

LAMPIRAN 2
DATA EARNING PER SHARE,
BOOK VALUE PER SHARE,
INTELLECTUAL CAPITAL
DISCLOSURE, DAN HARGA
SAHAM

DATA SEBELUM TRANSFORMASI DATA TAHUN 2013

	Kode Saham	EPS	BVPS	ICD	EPSxICD	BVPSxICD	HARGA
Perbankan	AGRO	10.06	160.48	0.50	5.03	80.24	89.67
	BABP	4.21	139.24	0.47	1.96	64.98	123.09
	BBKP	116.55	778.89	0.60	69.93	467.33	527.64
	BBTN	106.00	1097.27	0.63	63.60	658.36	905.66
	BEKS	8.95	66.75	0.50	4.48	33.38	25.50
	BJTM	55.26	383.35	0.57	31.31	217.23	310.88
	BMAS	9.07	183.80	0.50	4.54	91.90	305.26
	BNBA	24.33	244.33	0.50	12.17	122.17	149.49
	BNGA	170.40	1030.05	0.57	90.88	549.36	985.99
	BNII	26.00	211.39	0.57	14.73	119.79	289.12
	BNLI	162.00	1323.20	0.53	86.40	705.71	1132.57
	BSIM	17.87	222.61	0.53	9.53	118.73	274.00
	BVIC	36.95	245.89	0.53	19.71	131.14	124.10
	MAYA	110.79	693.53	0.57	62.78	393.00	1155.38
	MCOR	18.10	239.33	0.57	10.26	135.62	87.48
	NAGA	4.16	196.15	0.50	2.08	98.07	180.00
	NISP	128.89	1522.34	0.53	68.74	811.92	670.00
	NOBU	4.27	294.24	0.53	2.28	156.93	690.00
	PNBN	93.82	828.58	0.57	53.16	469.53	870.00
	PNBS	4.31	106.39	0.57	2.44	60.29	121.00
SDRA	69.80	569.24	0.53	37.23	303.60	853.67	
Asuransi	AHAP	43.09	200.49	0.43	18.67	86.88	86.07
	AMAG	51.21	298.63	0.43	22.19	129.41	229.11
	ASBI	114.00	735.07	0.53	60.80	392.04	176.93
	ASDM	171.00	1031.48	0.50	85.50	515.74	572.42
	ASJT	19.00	288.83	0.37	6.97	105.90	158.52
	ASRM	157.00	854.00	0.50	78.50	427.00	996.91
	PNIN	184.97	3418.58	0.43	80.15	1481.39	695.00
Pembiayaan	BBLD	82.00	666.68	0.40	32.80	266.67	836.66
	BPFI	36.28	220.67	0.33	12.09	73.56	319.70
	CFIN	101.43	732.44	0.50	50.72	366.22	405.00
	DEFI	28.35	683.77	0.33	6.62	159.55	117.00
	HDFA	11.00	176.95	0.37	4.03	64.88	223.63
	TIFA	29.25	241.22	0.33	9.75	80.41	162.55
	VRNA	34.49	255.27	0.47	16.10	119.13	91.50
	WOMF	33.18	255.32	0.40	13.27	102.13	173.39
Efek	KREN	5.16	101.71	0.37	1.89	37.29	80.35
	PADI	4.00	256.21	0.33	1.33	85.40	349.62
	PEGE	30.93	246.96	0.37	11.34	90.55	76.70
Keuangan Lainnya	APIC	4.15	162.45	0.37	1.52	59.57	201.82
	ARTA	16.00	655.44	0.37	5.87	240.33	212.00
	BCAP	4.16	564.71	0.43	1.80	244.71	156.95
	GSMF	14.00	157.54	0.33	4.67	52.51	93.00
	LPPS	65.21	362.89	0.37	23.91	133.06	210.00
	PNLF	41.59	453.55	0.37	15.25	166.30	262.00
	VICO	16.61	136.02	0.37	6.09	49.87	130.00

DATA SETELAH TRANSFORMASI DATA TAHUN 2013

	Kode Saham	SQRT EPS	SQRT BVPS	SQRT ICD	SQRT EPSxICD	SQRT BVPSxICD	SQRT HARGA	
Perbankan	AGRO	3.17	12.67	0.71	2.24	8.96	9.47	
	BABP	2.05	11.8	0.68	1.4	8.06	11.09	
	BBKP	10.8	27.91	0.77	8.36	21.62	22.97	
	BBTN	10.3	33.13	0.79	7.97	25.66	30.09	
	BEKS	2.99	8.17	0.71	2.12	5.78	5.05	
	BJTM	7.43	19.58	0.75	5.6	14.74	17.63	
	BMAS	3.01	13.56	0.71	2.13	9.59	17.47	
	BNBA	4.93	15.63	0.71	3.49	11.05	12.23	
	BNGA	13.05	32.09	0.75	9.53	23.44	31.4	
	BNII	5.1	14.54	0.75	3.84	10.94	17	
	BNLI	12.73	36.38	0.73	9.3	26.57	33.65	
	BSIM	4.23	14.92	0.73	3.09	10.9	16.55	
	BVIC	6.08	15.68	0.73	4.44	11.45	11.14	
	MAYA	10.53	26.33	0.75	7.92	19.82	33.99	
	MCOR	4.25	15.47	0.75	3.2	11.65	9.35	
	NAGA	2.04	14.01	0.71	1.44	9.9	13.42	
	NISP	11.35	39.02	0.73	8.29	28.49	25.88	
	NOBU	2.07	17.15	0.73	1.51	12.53	26.27	
	Asuransi	PNBN	9.69	28.79	0.75	7.29	21.67	29.5
		PNBS	2.08	10.31	0.75	1.56	7.76	11
SDRA		8.35	23.86	0.73	6.1	17.42	29.22	
AHAP		6.56	14.16	0.66	4.32	9.32	9.28	
AMAG		7.16	17.28	0.66	4.71	11.38	15.14	
ASBI		10.68	27.11	0.73	7.8	19.8	13.3	
ASDM		13.08	32.12	0.71	9.25	22.71	23.93	
ASJT		4.36	16.99	0.61	2.64	10.29	12.59	
Pembiayaan	ASRM	12.53	29.22	0.71	8.86	20.66	31.57	
	PNIN	13.6	58.47	0.66	8.95	38.49	26.36	
	BBLD	9.06	25.82	0.63	5.73	16.33	28.93	
	BPFI	6.02	14.86	0.58	3.48	8.58	17.88	
	CFIN	10.07	27.06	0.71	7.12	19.14	20.12	
	DEFI	5.32	26.15	0.58	2.57	12.63	10.82	
	HDFA	3.32	13.3	0.61	2.01	8.05	14.95	
	TIFA	5.41	15.53	0.58	3.12	8.97	12.75	
	VRNA	5.87	15.98	0.68	4.01	10.91	9.57	
	WOMF	5.76	15.98	0.63	3.64	10.11	13.17	
Efek	KREN	2.27	10.09	0.61	1.38	6.11	8.96	
	PADI	2	16.01	0.58	1.15	9.24	18.7	
	PEGE	5.56	15.71	0.61	3.37	9.52	8.76	
Keuangan Lainnya	APIC	2.04	12.75	0.61	1.23	7.72	14.21	
	ARTA	4	25.6	0.61	2.42	15.5	14.56	
	BCAP	2.04	23.76	0.66	1.34	15.64	12.53	
	GSMF	3.74	12.55	0.58	2.16	7.25	9.64	
	LPPS	8.08	19.05	0.61	4.89	11.54	14.49	
	PNLF	6.45	21.3	0.61	3.91	12.9	16.19	
	VICO	4.08	11.66	0.61	2.47	7.06	11.4	

DATA Z SCORE TAHUN 2013

	Kode Saham	Z EPS	Z BVPS	Z ICD	ABS (Z EPS - Z ICD)	ABS (Z BVPS - Z ICD)
Perbankan	AGRO	-0.80245	-0.90582	0.12978	0.93	1.04
	BABP	-1.09542	-0.99125	-0.25662	0.84	0.73
	BBKP	1.19198	0.59405	1.21742	0.03	0.62
	BBTN	1.06113	1.10742	1.52569	0.46	0.42
	BEKS	-0.84956	-0.73856	0.86572	1.72	1.6
	BJTM	0.31246	-0.22567	0.86572	0.55	1.09
	BMAS	-0.84433	-0.81833	0.12978	0.97	0.95
	BNBA	-0.34183	-0.61422	0.12978	0.47	0.74
	BNGA	1.78264	1.00598	0.86572	0.92	0.14
	BNII	-0.29829	-0.72166	0.86572	1.16	1.59
	BNLI	1.69741	1.42733	0.5035	1.19	0.92
	BSIM	-0.52633	-0.68417	0.5035	1.03	1.19
	BVIC	-0.04202	-0.60931	0.5035	0.55	1.11
	MAYA	1.12131	0.43918	0.86572	0.26	0.43
	MCOR	-0.51923	-0.63004	0.86572	1.38	1.5
	NAGA	-1.09862	-0.77422	0.12978	1.23	0.9
	NISP	1.33772	1.68728	0.5035	0.83	1.18
	NOBU	-1.09161	-0.4644	0.5035	1.6	0.97
	PNBN	0.90167	0.68031	0.86572	0.04	0.19
	PNBS	-1.08908	-1.13744	0.86572	1.95	2
SDRA	0.55337	0.1955	0.5035	0.05	0.31	
Asuransi	AHAP	0.08503	-0.75905	-0.65708	0.74	0.1
	AMAG	0.23984	-0.45186	-0.65708	0.9	0.21
	ASBI	1.16091	0.51567	0.5035	0.66	0.01
	ASDM	1.78864	1.00818	0.12978	1.66	0.88
	ASJT	-0.4919	-0.47999	-1.50719	1.02	1.03
	ASRM	1.64562	0.72343	0.12978	1.52	0.59
	PNIN	1.92563	3.60156	-0.65708	2.58	4.26
	BBLD	0.73668	0.38851	-1.07327	1.81	1.46
Pembiayaan	BPFI	-0.0565	-0.69059	-1.96132	1.9	1.27
	CFIN	1.00243	0.5109	0.12978	0.87	0.38
	DEFI	-0.23931	0.42088	-1.96132	1.72	2.38
	H DFA	-0.76455	-0.84341	-1.50719	0.74	0.66
	TIFA	-0.21737	-0.62404	-1.96132	1.74	1.34
	VRNA	-0.09586	-0.58015	-0.25662	0.16	0.32
	WOMF	-0.12532	-0.58001	-1.07327	0.95	0.49
	Efek	KREN	-1.03794	-1.16003	-1.50719	0.47
PADI		-1.10898	-0.57726	-1.96132	0.85	1.38
PEGE		-0.17731	-0.60597	-1.50719	1.33	0.9
Keuangan Lainnya	APIC	-1.09926	-0.89819	-1.50719	0.41	0.61
	ARTA	-0.58578	0.36701	-1.50719	0.92	1.87
	BCAP	-1.09862	0.18612	-0.65708	0.44	0.84
	GSMF	-0.65337	-0.91729	-1.96132	1.31	1.04
	LPPS	0.48029	-0.27779	-1.50719	1.99	1.23
	PNLF	0.05487	-0.05665	-1.50719	1.56	1.45
	VICO	-0.56602	-1.00476	-1.50719	0.94	0.5

DATA SEBELUM TRANSFORMASI DATA TAHUN 2014

	Kode Saham	EPS	BVPS	ICD	EPSxICD	BVPSxICD	HARGA
Perbankan	BBKP	79.73	750.72	0.6	47.84	450.43	600.71
	BBTN	148	1155.24	0.63	93.73	731.65	1057.64
	BBYB	5.36	109.28	0.53	2.86	58.28	83.47
	BINA	7.14	140.99	0.5	3.57	70.49	207.09
	BJBR	115.11	730.55	0.5	57.56	365.27	740.91
	BJTM	62.95	405.13	0.57	35.67	229.57	385.02
	BKSW	16.24	306.6	0.57	9.2	173.74	337.38
	BMAS	6.44	167.78	0.53	3.43	89.48	337.12
	BNBA	22.44	260.67	0.5	11.22	130.33	133.74
	BNGA	93.21	1131.95	0.53	49.71	603.71	780.98
	BNII	11	239.76	0.57	6.23	135.87	188.86
	BNLI	134	1446.93	0.57	75.93	819.93	1389.92
	BSIM	11.8	240.7	0.53	6.29	128.38	401
	BVIC	15.26	253.99	0.53	8.14	135.46	118
	MAYA	125.22	820	0.57	70.96	464.67	1181.36
	MCOR	8.95	206.43	0.57	5.07	116.98	156.29
	NAGA	3.81	112.92	0.5	1.91	56.46	169
	NISP	116.12	1299.37	0.57	65.8	736.31	750
	NOBU	3.7	278.37	0.57	2.1	157.74	775
	Asuransi	PNBN	97.8	964.34	0.6	58.68	578.6
PNBS		7.4	111.88	0.57	4.19	63.4	237
SDRA		47.69	1348.62	0.57	27.02	764.22	1073.3
AMAG		43.43	320.95	0.47	20.27	149.77	346.65
ASBI		56	790.04	0.5	28	395.02	179.08
ASDM		197	1173.29	0.53	105.07	625.75	711.31
ASJT		58	513.91	0.37	21.27	188.43	110.17
ASMI		17.32	144.8	0.47	8.08	67.57	149
Pembiayaan	PNIN	229.59	3901.72	0.4	91.84	1560.69	780
	BPFI	40.25	429.92	0.37	14.76	157.64	448.37
	CFIN	103.92	851.39	0.5	51.96	425.69	400
	DEFI	66.64	750.41	0.33	19.99	225.12	143
	HDFA	25	201.59	0.37	9.17	73.91	191.68
	TIFA	33.62	265.84	0.33	11.21	88.61	167.34
	VRNA	24.03	278.44	0.4	9.61	111.37	149.19
	WOMF	18.17	273.49	0.4	7.27	109.4	123.05
Efek	KREN	19.1	134.28	0.37	7	49.24	103
Keuangan	APIC	10.12	173.81	0.37	3.71	63.73	203.78
	ARTA	15	675.51	0.43	6.5	292.72	220
	BCAP	10.86	1670.78	0.43	4.71	724	256.38
	GSMF	16.17	174.71	0.37	5.39	58.24	102
	LPPS	80.11	455.38	0.37	29.37	166.97	212
	PNLF	43.93	501.33	0.37	16.11	183.82	327
	VICO	9.07	136.82	0.4	3.63	54.73	125

DATA SETELAH TRANSFORMASI DATA TAHUN 2014

	Kode Sah	SQRT EPS	SQRT BVP	SQRT ICD	SQRT EPSxICD	SQRT BVPSxICD	SQRT HAR
Perbankan	BBKP	8.93	27.4	0.77	8.93	21.22	24.51
	BBTN	12.17	33.99	0.8	12.17	27.05	32.52
	BBYB	2.32	10.45	0.73	2.32	7.63	9.14
	BINA	2.67	11.87	0.71	2.67	8.4	14.39
	BJBR	10.73	27.03	0.71	10.73	19.11	27.22
	BJTM	7.93	20.13	0.75	7.93	15.15	19.62
	BKSW	4.03	17.51	0.75	4.03	13.18	18.37
	BMAS	2.54	12.95	0.73	2.54	9.46	18.36
	BNBA	4.74	16.15	0.71	4.74	11.42	11.56
	BNGA	9.65	33.64	0.73	9.65	24.57	27.95
	BNII	3.32	15.48	0.75	3.32	11.66	13.74
	BNLI	11.58	38.04	0.75	11.58	28.63	37.28
	BSIM	3.44	15.51	0.73	3.44	11.33	20.02
	BVIC	3.91	15.94	0.73	3.91	11.64	10.86
	MAYA	11.19	28.64	0.75	11.19	21.56	34.37
	MCOR	2.99	14.37	0.75	2.99	10.82	12.5
	NAGA	1.95	10.63	0.71	1.95	7.51	13
	NISP	10.78	36.05	0.75	10.78	27.13	27.39
	NOBU	1.92	16.68	0.75	1.92	12.56	27.84
	Asuransi	PNBN	9.89	31.05	0.77	9.89	24.05
PNBS		2.72	10.58	0.75	2.72	7.96	15.39
SDRA		6.91	36.72	0.75	6.91	27.64	32.76
AMAG		6.59	17.91	0.68	6.59	12.24	18.62
ASBI		7.48	28.11	0.71	7.48	19.88	13.38
ASDM		14.04	34.25	0.73	14.04	25.02	26.67
ASJT		7.62	22.67	0.61	7.62	13.73	10.5
ASMI		4.16	12.03	0.68	4.16	8.22	12.21
Pembiayaan	PNIN	15.15	62.46	0.63	15.15	39.51	27.93
	BPFI	6.34	20.73	0.61	6.34	12.56	21.17
	CFIN	10.19	29.18	0.71	10.19	20.63	20
	DEFI	8.16	27.39	0.57	8.16	15	11.96
	HDFA	5	14.2	0.61	5	8.6	13.84
	TIFA	5.8	16.3	0.58	5.8	9.41	12.94
	VRNA	4.9	16.69	0.63	4.9	10.55	12.21
	WOMF	4.26	16.54	0.63	4.26	10.46	11.09
Efek	KREN	4.37	11.59	0.61	4.37	7.02	10.15
Keuangan	APIC	3.18	13.18	0.61	3.18	7.98	14.28
	ARTA	3.87	25.99	0.66	3.87	17.11	14.83
	BCAP	3.3	40.88	0.66	3.3	26.91	16.01
	GSMF	4.02	13.22	0.61	4.02	7.63	10.1
	LPPS	8.95	21.34	0.61	8.95	12.92	14.56
	PNLF	6.63	22.39	0.61	6.63	13.56	18.08
	VICO	3.01	11.7	0.63	3.01	7.4	11.18

DATA Z SCORE TAHUN 2014

	Kode Sah	Z EPS	Z BVPS	Z ICD	ABS (Z EPS - Z ICD)	ABS (Z BVPS - Z ICD)
Perbankan	BBKP	0.70367	0.54392	1.21742	0.51	0.67
	BBTN	1.55028	1.19242	1.55949	0.01	0.37
	BBYB	-1.02653	-1.12376	0.5035	1.53	1.63
	BINA	-0.93316	-0.98398	0.12978	1.06	1.11
	BJBR	1.17448	0.50745	0.12978	1.04	0.38
	BJTM	0.44336	-0.17168	0.86572	0.42	1.04
	BKSW	-0.57797	-0.4293	0.86572	1.44	1.3
	BMAS	-0.96831	-0.87778	0.5035	1.47	1.38
	BNBA	-0.39297	-0.56363	0.12978	0.52	0.69
	BNGA	0.89342	1.15853	0.5035	0.39	0.66
	BNII	-0.76455	-0.62867	0.86572	1.63	1.49
	BNLI	1.39602	1.59097	0.86572	0.53	0.73
	BSIM	-0.73356	-0.62568	0.5035	1.24	1.13
	BVIC	-0.61027	-0.5841	0.5035	1.11	1.09
	MAYA	1.29514	0.6656	0.86572	0.43	0.2
	MCOR	-0.84956	-1.34848	0.12978	0.98	1.48
	NAGA	-1.12155	-1.10674	0.12978	1.25	1.24
	NISP	1.18676	1.39495	0.86572	0.32	0.53
	NOBU	-1.12898	-0.51056	0.86572	1.99	1.38
	PNBN	0.95486	0.90358	1.21742	0.26	0.31
PNBS	-0.92055	-1.11158	0.86572	1.79	1.98	
SDRA	0.17436	1.46156	0.86572	0.69	0.6	
Asuransi	AMAG	0.09179	-0.38946	-0.25662	0.35	0.13
	ASBI	0.32544	0.61364	0.12978	0.2	0.48
	ASDM	2.03951	1.21845	0.5035	1.54	0.71
	ASJT	0.36009	0.07846	-1.50719	1.87	1.59
	ASMI	-0.54348	-0.96829	-0.25662	0.29	0.71
PNIN	2.33159	3.99474	-1.07327	3.4	5.07	
Pembiayaan	BPFI	0.02747	-0.11197	-1.50719	1.53	1.4
	CFIN	1.03457	0.71903	0.12978	0.9	0.59
	DEFI	0.50333	0.54338	-2.00796	2.51	2.55
	H DFA	-0.32419	-0.75523	-1.50719	1.18	0.75
	TIFA	-0.11536	-0.54794	-1.96132	1.85	1.41
	VRNA	-0.34981	-0.51036	-1.07327	0.72	0.56
	WOMF	-0.51708	-0.52502	-1.07327	0.56	0.55
Efek	KREN	-0.4889	-1.01211	-1.50719	1.02	0.5
Keuangan Lainnya	APIC	-0.79998	-0.85508	-1.50719	0.71	0.65
	ARTA	-0.61901	0.40529	-0.65708	0.04	1.06
	BCAP	-0.77009	1.87013	-0.65708	0.11	2.53
	GSMF	-0.58024	-0.85174	-1.50719	0.93	0.66
	LPPS	0.70923	-0.05242	-1.50719	2.22	1.45
	PNLF	0.10168	0.05098	-1.50719	1.61	1.56
	VICO	-0.84433	-1.00137	-1.07327	0.23	0.07

DATA SEBELUM TRANSFORMASI DATA TAHUN 2015

	Kode Sah	EPS	BVPS	ICD	EPSxICD	BVPSxICD	HARGA
Perbankan	AGRO	8.5	142.88	0.57	4.82	80.97	170.19
	BBKP	105.69	829.26	0.57	59.89	469.91	545.36
	BBTN	175	1310.88	0.63	110.83	830.22	1632.48
	BBYB	9.88	145.31	0.53	5.27	77.5	146.67
	BINA	7.97	150.89	0.5	3.99	75.45	221.88
	BJBR	142.02	800.02	0.57	80.48	453.34	836.05
	BJTM	59.29	422.01	0.57	33.6	239.14	408.64
	BKSW	17.82	276.82	0.57	10.1	156.87	266.76
	BMAS	10.36	218.57	0.53	5.53	116.57	479.41
	BNBA	24.65	534.14	0.53	13.15	284.88	170.63
	BNGA	17.02	1141.17	0.53	9.08	608.62	507.64
	BNII	18.39	232.38	0.6	11.03	139.43	157.23
	BNLI	21	1583.06	0.57	11.9	897.07	921.21
	BSIM	13.15	260.56	0.57	7.45	147.65	405
	BTPN	291	2384.11	0.6	174.6	1430.46	2519.3
	BVIC	10.94	296.07	0.57	6.2	167.77	102
	DNAR	6.23	192.3	0.5	3.12	96.15	115
	INPC	17.02	199.32	0.53	9.08	106.3	89
	MAYA	162.79	1144.7	0.6	97.67	686.82	1290.88
	MCOR	10.86	227.84	0.57	6.15	129.11	146.38
NAGA	6.81	131.44	0.5	3.41	65.72	200	
NISP	130.82	1430.48	0.57	74.13	810.6	682.5	
NOBU	4.22	275.94	0.57	2.39	156.36	475	
PNBN	58.41	1278.92	0.63	36.99	809.98	790	
PNBS	5.44	117.33	0.57	3.08	66.49	202	
SDRA	52.29	815.44	0.57	29.63	462.08	1113.43	
Asuransi	AHAP	9.69	221.42	0.47	4.52	103.33	82.37
	AMAG	46.57	362.63	0.47	21.73	169.23	323.65
	ASDM	231	1285.97	0.53	123.2	685.85	983.67
	ASJT	30	277.03	0.4	12	110.81	143.89
	ASMI	6.52	160.09	0.43	2.83	69.37	300
	VINS	11.7	113.46	0.5	5.85	56.73	74.2
Pembiayaan	BPFI	30.68	366.9	0.33	10.23	122.3	419.84
	CFIN	71.87	903.23	0.53	38.33	481.72	256
	HDFA	21	213.17	0.37	7.7	78.16	256.5
	TIFA	18.58	274.38	0.33	6.19	91.46	123.2
Keuangan	APIC	8.7	184.26	0.4	3.48	73.7	242.97
	GSMF	14.56	188.05	0.4	5.82	75.22	103
	PNLF	28.27	488.43	0.37	10.37	179.09	181
	VICO	8.25	165.66	0.4	3.3	66.26	154

DATA SETELAH TRANSFORMASI DATA TAHUN 2015

	Kode Sah	SQRT EPS	SQRT BVP	SQRT ICD	SQRT EPS	SQRT BVP	SQRT HAR
Perbankan	AGRO	2.92	11.95	0.75	2.19	9	13.05
	BBKP	10.28	28.8	0.75	7.74	21.68	23.35
	BBTN	13.23	36.21	0.8	10.53	28.81	40.4
	BBYB	3.14	12.05	0.73	2.3	8.8	12.11
	BINA	2.82	12.28	0.71	2	8.69	14.9
	BJBR	11.92	28.28	0.75	8.97	21.29	28.91
	BJTM	7.7	20.54	0.75	5.8	15.46	20.21
	BKSW	4.22	16.64	0.75	3.18	12.52	16.33
	BMAS	3.22	14.78	0.73	2.35	10.8	21.9
	BNBA	4.96	23.11	0.73	3.63	16.88	13.06
	BNGA	4.13	33.78	0.73	3.01	24.67	22.53
	BNII	4.29	15.24	0.77	3.32	11.81	12.54
	BNLI	4.58	39.79	0.75	3.45	29.95	30.35
	BSIM	3.63	16.14	0.75	2.73	12.15	20.12
	BTPN	17.06	48.83	0.77	13.21	37.82	50.19
	BVIC	3.31	17.21	0.75	2.49	12.95	10.1
	DNAR	2.5	13.87	0.71	1.76	9.81	10.72
	INPC	4.13	14.12	0.73	3.01	10.31	9.43
	MAYA	12.76	33.83	0.77	9.88	26.21	35.93
	MCOR	3.3	15.09	0.75	2.48	11.36	12.1
	NAGA	2.61	11.46	0.71	1.85	8.11	14.14
	NISP	11.44	37.82	0.75	8.61	28.47	26.12
	NOBU	2.05	16.61	0.75	1.55	12.5	21.79
	PNBN	7.64	35.76	0.8	6.08	28.46	28.11
	PNBS	2.33	10.83	0.75	1.76	8.15	14.21
	SDRA	7.23	28.56	0.75	5.44	21.5	33.37
	Asuransi	AHAP	3.11	14.88	0.68	2.13	10.17
AMAG		6.82	19.04	0.68	4.66	13.01	17.99
ASDM		15.2	35.86	0.73	11.1	26.19	31.36
ASJT		5.48	16.64	0.63	3.46	10.53	12
ASMI		2.55	12.65	0.66	1.68	8.33	17.32
VINS		3.42	10.65	0.71	2.42	7.53	8.61
Pembiaya	BPFI	5.54	19.15	0.58	3.2	11.06	20.49
	CFIN	8.48	30.05	0.73	6.19	21.95	16
	HDFA	4.58	14.6	0.61	2.77	8.84	16.02
	TIFA	4.31	16.56	0.58	2.49	9.56	11.1
Keuangan	APIC	2.95	13.57	0.63	1.87	8.59	15.59
	GSMF	3.82	13.71	0.63	2.41	8.67	10.15
	PNLF	5.32	22.1	0.61	3.22	13.38	13.45
	VICO	2.87	12.87	0.63	1.82	8.14	12.41

DATA Z SCORE TAHUN 2015

	Kode Sah	Z EPS	Z BVPS	Z ICD	ABS (Z EPS - Z ICD)	ABS (Z BVPS - Z ICD)
Perbankan	AGRO	-0.86949	-0.97617	0.86572	1.74	1.84
	BKBP	1.05719	0.68147	0.86572	0.19	0.18
	BBTN	1.82842	1.41063	1.55949	0.27	0.15
	BBYB	-0.80991	-0.9662	0.5035	1.31	1.47
	BINA	-0.89365	-0.94363	0.12978	1.02	1.07
	BJBR	1.48533	0.63105	0.86572	0.62	0.23
	BJTM	0.38212	-0.13083	0.86572	0.48	1
	BKSW	-0.52787	-0.51513	0.86572	1.39	1.38
	BMAS	-0.79017	-0.69756	0.5035	1.29	1.2
	BNBA	-0.33338	0.12195	0.5035	0.84	0.38
	BNGA	-0.55295	1.17199	0.5035	1.06	0.67
	BNII	-0.51035	-0.6523	1.21742	1.73	1.87
	BNLI	-0.43338	1.76311	0.86572	1.3	0.9
	BSIM	-0.68354	-0.56395	0.86572	1.55	1.43
	BTPN	2.83033	2.65273	1.21742	1.61	1.44
	BVIC	-0.76692	-0.45916	0.86572	1.63	1.32
	DNAR	-0.97923	-0.7878	0.12978	1.11	0.92
	INPC	-0.55295	-0.76312	0.5035	1.06	1.27
	MAYA	1.70551	1.17713	1.21742	0.49	0.04
	MCOR	-0.77009	-0.66705	0.86572	1.64	1.53
	NAGA	-0.94951	-1.02426	0.12978	1.08	1.15
	NISP	1.35988	1.56963	0.86572	0.49	0.7
	NOBU	-1.09478	-0.51774	0.86572	1.96	1.38
PNBN	0.36712	1.36693	1.55949	1.19	0.19	
PNBS	-1.02203	-1.08653	0.86572	1.89	1.95	
SDRA	0.25948	0.65776	0.86572	0.61	0.21	
Asuransi	AHAP	-0.81785	-0.68812	-0.25662	0.56	0.43
	AMAG	0.15302	-0.27846	-0.25662	0.41	0.02
	ASDM	2.34375	1.37661	0.5035	1.84	0.87
	ASJT	-0.19935	-0.51452	-1.07327	0.87	0.56
	ASMI	-0.9642	-0.90734	-0.65708	0.31	0.25
	VINS	-0.73737	-1.10423	0.12978	0.87	1.23
Pembiaya	BPFI	-0.1832	-0.26745	-1.96132	1.78	1.69
	CFIN	0.58554	0.80516	0.5035	0.08	0.3
	HDFA	-0.43338	-0.71566	-1.50719	1.07	0.79
	TIFA	-0.50457	-0.52238	-1.96132	1.46	1.44
Keuangan	APIC	-0.86057	-0.81664	-1.07327	0.21	0.26
	GSMF	-0.63398	-0.80297	-1.07327	0.44	0.27
	PNLF	-0.24127	0.02244	-1.50719	1.27	1.53
	VICO	-0.88079	-0.88588	-1.07327	0.19	0.19

DATA SEBELUM TRANSFORMASI DATA TAHUN 2016

	Kode Sah	EPS	BVPS	ICD	EPSxICD	BVPSxICD	HARGA
Perbankan	AGRO	8.89	167.14	0.57	5.04	94.71	711.35
	BBKP	120	760.46	0.63	76	481.62	598.84
	BBTN	247	1806.69	0.63	156.43	1144.24	2264.74
	BBYB	19.83	187.53	0.57	11.24	106.27	348.76
	BJTM	68.88	482.97	0.6	41.33	289.78	631.87
	BMAS	17.07	278.45	0.53	9.1	148.51	410.92
	BNBA	34.1	561.33	0.57	19.32	318.09	233.75
	BNGA	82.83	1361.14	0.57	46.94	771.31	1269.1
	BNII	26.55	284.48	0.6	15.93	170.69	323.76
	BSIM	25.6	309.13	0.53	13.65	164.87	865
	BTPN	304	2828.79	0.63	192.53	1791.57	2508.55
	BVIC	13.56	354.85	0.57	7.68	201.08	129
	DNAR	5.81	198.26	0.5	2.91	99.13	350
	INPC	5.47	332.31	0.4	2.92	177.23	103
	NAGA	7.45	143.5	0.5	3.73	71.75	174
	NISP	156.01	1700.27	0.57	88.41	963.49	880
NOBU	6.85	300.8	0.57	3.88	170.45	910	
PNBN	99.86	1419.85	0.63	63.24	899.24	915	
SDRA	61.08	869.85	0.57	34.61	492.92	1031.05	
Asuransi	AHAP	9.76	229.32	0.47	4.55	107.02	119.65
	AMAG	26.05	352.64	0.5	13.03	176.32	466.85
	ASBI	44	498.45	0.57	24.93	282.45	309.01
	ASDM	203	1417.9	0.53	108.27	756.21	991.77
	ASRM	295	1447.36	0.5	147.5	723.68	2202.13
	VINS	5.51	115.32	0.53	2.94	61.5	292.84
Pembiayaan	BBLD	32.45	665.28	0.47	15.14	310.46	569.86
	BPFI	24.92	370.27	0.37	9.14	135.77	478.52
	CFIN	51.54	953.42	0.53	27.49	508.49	294
	HDFA	11	220.34	0.43	4.77	95.48	246
	TIFA	16.3	284.59	0.37	5.98	104.35	129.74
	VRNA	6.45	286.17	0.47	3.01	133.55	116.37
WOMF	17.32	234.18	0.43	7.51	101.48	187.42	
Efek	KREN	9.06	37.38	0.4	3.62	14.95	450
	PEGE	33.99	316.54	0.47	15.86	147.72	103.83
	TRIM	6.79	93.46	0.43	2.94	40.5	101
Keuangan Lain	APIC	5.73	130.31	0.43	2.48	56.47	360
	ARTA	5	685.11	0.4	2	274.04	350
	CASA	3.95	158.51	0.43	1.71	68.69	187.52
	GSMF	12.16	176.23	0.4	4.86	70.49	105
	LPPS	14.68	470.2	0.4	5.87	188.08	119
	PNLF	47.97	636.38	0.37	17.59	233.34	234
	VICO	58.35	378.09	0.4	23.34	151.24	208

DATA SETELAH TRANSFORMASI DATA TAHUN 2016

	Kode Sah	SQRT EPS	SQRT BVP	SQRT ICD	SQRT EPS	SQRT BVP	SQRT HAR
Perbankan	AGRO	2.98	12.93	0.75	2.24	9.73	26.67
	BBKP	10.95	27.58	0.8	8.72	21.95	24.47
	BBTN	15.72	42.51	0.8	12.51	33.83	47.59
	BBYB	4.45	13.69	0.75	3.35	10.31	18.68
	BJTM	8.3	21.98	0.77	6.43	17.02	25.14
	BMAS	4.13	16.69	0.73	3.02	12.19	20.27
	BNBA	5.84	23.69	0.75	4.4	17.83	15.29
	BNGA	9.1	36.89	0.75	6.85	27.77	35.62
	BNII	5.15	16.87	0.77	3.99	13.06	17.99
	BSIM	5.06	17.58	0.73	3.7	12.84	29.41
	BTPN	17.44	53.19	0.8	13.88	42.33	50.09
	BVIC	3.68	18.84	0.75	2.77	14.18	11.36
	DNAR	2.41	14.08	0.71	1.7	9.96	18.71
	INPC	2.34	18.23	0.63	1.71	13.31	10.15
	NAGA	2.73	11.98	0.71	1.93	8.47	13.19
	NISP	12.49	41.23	0.75	9.4	31.04	29.66
	NOBU	2.62	17.34	0.75	1.97	13.06	30.17
	PNBN	9.99	37.68	0.8	7.95	29.99	30.25
	SDRA	7.82	29.49	0.75	5.88	22.2	32.11
Asuransi	AHAP	3.12	15.14	0.68	2.13	10.34	10.94
	AMAG	5.1	18.78	0.71	3.61	13.28	21.61
	ASBI	6.63	22.33	0.75	4.99	16.81	17.58
	ASDM	14.25	37.66	0.73	10.41	27.5	31.49
	ASRM	17.18	38.04	0.71	12.14	26.9	46.93
	VINS	2.35	10.74	0.73	1.71	7.84	17.11
Pembiayaan	BBLD	5.7	25.79	0.68	3.89	17.62	23.87
	BPFI	4.99	19.24	0.61	3.02	11.65	21.88
	CFIN	7.18	30.88	0.73	5.24	22.55	17.15
	HDFA	3.32	14.84	0.66	2.18	9.77	15.68
	TIFA	4.04	16.87	0.61	2.44	10.22	11.39
	VRNA	2.54	16.92	0.68	1.73	11.56	10.79
	WOMF	4.16	15.3	0.66	2.74	10.07	13.69
Efek	KREN	3.01	6.11	0.63	1.9	3.87	21.21
	PEGE	5.83	17.79	0.68	3.98	12.15	10.19
	TRIM	2.61	9.67	0.66	1.72	6.36	10.05
Keuangan Lainnya	APIC	2.39	11.42	0.66	1.58	7.51	18.97
	ARTA	2.24	26.17	0.63	1.41	16.55	18.71
	CASA	1.99	12.59	0.66	1.31	8.29	13.69
	GSMF	3.49	13.28	0.63	2.21	8.4	10.25
	LPPS	3.83	21.68	0.63	2.42	13.71	10.91
	PNLF	6.93	25.23	0.61	4.19	15.28	15.3
	VICO	7.64	19.44	0.63	4.83	12.3	14.42

DATA Z SCORE TAHUN 2016

	Kode Saham	Z EPS	Z BVPS	Z ICD	ABS (Z EPS - Z ICD)	ABS (Z BVPS - Z ICD)
Perbankan	AGRO	-0.85219	-0.88022	0.86572	1.72	1.75
	BBKP	1.23347	0.56136	1.55949	0.33	1
	BBTN	2.47914	2.03055	1.55949	0.92	0.47
	BBYB	-0.46726	-0.80484	0.86572	1.33	1.67
	BJTM	0.53892	0.01025	1.21742	0.68	1.21
	BMAS	-0.55136	-0.51033	0.5035	1.05	1.01
	BNBA	-0.10457	0.17911	0.86572	0.97	0.69
	BNGA	0.74864	1.4783	0.86572	0.12	0.61
	BNII	-0.28425	-0.49264	1.21742	1.5	1.71
	BSIM	-0.30859	-0.4222	0.5035	0.81	0.93
	BTPN	2.92891	3.08172	1.55949	1.37	1.52
	BVIC	-0.66887	-0.29868	0.86572	1.53	1.16
	DNAR	-1.00162	-0.76683	0.12978	1.13	0.9
	INPC	-1.02035	-0.35851	-1.07327	0.05	0.71
	NAGA	-0.91815	-0.97363	0.12978	1.05	1.1
	NISP	1.63527	1.90548	0.86572	0.77	1.04
	NOBU	-0.94751	-0.44569	0.86572	1.81	1.31
	PNBN	0.98196	1.55577	1.55949	0.58	0
	SDRA	0.4123	0.75	0.86572	0.45	0.12
	Asuransi	AHAP	-0.81492	-0.66222	-0.25662	0.56
AMAG		-0.297	-0.30445	0.12978	0.43	0.43
ASBI		0.10306	0.04465	0.86572	0.76	0.82
ASDM		2.095	1.55323	0.5035	1.59	1.05
ASRM		2.86089	1.59153	0.12978	2.73	1.46
VINS		-1.01811	-1.09571	0.5035	1.52	1.6
Pembiayaan		BBLD	-0.14199	0.38585	-0.25662	0.11
	BPFI	-0.32628	-0.25881	-1.50719	1.18	1.25
	CFIN	0.24587	0.88623	0.5035	0.26	0.38
	HDFA	-0.76455	-0.6917	-0.65708	0.11	0.03
	TIFA	-0.57602	-0.49232	-1.50719	0.93	1.01
	VRNA	-0.9678	-0.48772	-0.25662	0.71	0.23
	WOMF	-0.54348	-0.64652	-0.65708	0.11	0.01
	Efek	KREN	-0.84477	-1.55088	-1.07327	0.23
PEGE		-0.10704	-0.4016	-0.25662	0.15	0.14
TRIM		-0.95051	-1.2011	-0.65708	0.29	0.54
Keuangan Lainn	APIC	-1.00598	-1.02911	-0.65708	0.35	0.37
	ARTA	-1.04722	0.4234	-1.07327	0.03	1.5
	CASA	-1.11226	-0.9135	-0.65708	0.46	0.26
	GSMF	-0.71995	-0.84609	-1.07327	0.35	0.23
	LPPS	-0.62988	-0.01852	-1.07327	0.44	1.05
	PNLF	0.17966	0.33009	-1.50719	1.69	1.84
	VICO	0.36609	-0.23892	-1.07327	1.44	0.83

DATA SEBELUM TRANSFORMASI DATA TAHUN 2017

	Kode Saham	EPS	BVPS	ICD	EPSxICD	BVPSxICD	HARGA
Perbankan	AGRO	8.49	188.08	0.57	4.81	106.58	370
	BBKP	15	743.84	0.6	9	446.3	382
	BBTN	286	2045.65	0.63	181.13	1295.58	2920
	BJTM	77.51	522.57	0.57	43.92	296.12	705
	BMAS	15.64	261.54	0.53	8.34	139.49	363.96
	BNBA	38.77	589.97	0.57	21.97	334.32	250
	BNGA	118.5	1471.25	0.57	67.15	833.71	980
	BNII	27	306.66	0.63	17.1	194.22	244.68
	BNLI	29	841.63	0.6	17.4	504.98	525
	BSIM	16.16	316.14	0.57	9.16	179.15	615
	BVIC	15.69	328.26	0.57	8.89	186.01	202
	NISP	189.65	1898.81	0.6	113.79	1139.28	1030
	NOBU	7.88	313.65	0.57	4.47	177.73	950
	PNBN	100.15	1506.53	0.63	63.43	954.13	935
	SDRA	66.67	927.97	0.57	37.78	525.85	830
Asuransi	AMAG	24.63	370.69	0.47	11.49	172.99	378
	ASBI	39	767.96	0.57	22.1	435.18	319.75
	ASDM	210	1538.5	0.53	112	820.53	950.75
	ASJT	38	352.41	0.43	16.47	152.71	353.22
	ASMI	7	60.42	0.5	3.5	30.21	725
	ASRM	284	1660.88	0.5	142	830.44	2300
Pembiayaan	BBLD	40.37	682.59	0.5	20.19	341.29	478.47
	BFIN	79	327.73	0.6	47.4	196.64	780
	BPFI	32.06	406.94	0.37	11.76	149.21	550
	CFIN	59.3	1011.3	0.53	31.63	539.36	324
	HDFA	8	225.25	0.43	3.47	97.61	190
	TIFA	21.31	299.87	0.37	7.81	109.95	184.56
	WOMF	29.04	262.33	0.47	13.55	122.42	274
Efek	KREN	15.99	73.76	0.4	6.4	29.51	640
	PANS	248	1814.06	0.5	124	907.03	1650
	PEGE	44.34	350.88	0.47	20.69	163.74	147.55
	TRIM	7.91	101.77	0.43	3.43	44.1	116
Keuangan Lainnya	APIC	10.19	140.89	0.43	4.42	61.05	498
	ARTA	14	711.45	0.4	5.6	284.58	294
	CASA	11.61	129,20	0.43	5.03	55.99	292
	GSMF	9.86	188.91	0.4	3.94	75.57	142
	MINA	14.16	1004.3	0.47	6.61	468.68	416
	PNLF	45.52	685.87	0.43	19.73	297.21	234
	VICO	10.36	366.27	0.4	4.14	146.51	181

DATA SETELAH TRANSFORMASI DATA TAHUN 2017

	Kode Saham	SQRT EPS	SQRT BVP	SQRT ICD	SQRT EPSx	SQRT BVP	SQRT HAR
Perbankan	AGRO	2.91	13.71	0.75	2.19	10.32	19.24
	BBKP	3.87	27.27	0.77	3	21.13	19.54
	BBTN	16.91	45.23	0.8	13.46	35.99	54.04
	BJTM	8.8	22.86	0.75	6.63	17.21	26.55
	BMAS	3.95	16.17	0.73	2.89	11.81	19.08
	BNBA	6.23	24.29	0.75	4.69	18.28	15.81
	BNGA	10.89	38.36	0.75	8.19	28.87	31.3
	BNII	5.2	17.51	0.8	4.14	13.94	15.64
	BNLI	5.39	29.01	0.77	4.17	22.47	22.91
	BSIM	4.02	17.78	0.75	3.03	13.38	24.8
	BVIC	3.96	18.12	0.75	2.98	13.64	14.21
	NISP	13.77	43.58	0.77	10.67	33.75	32.09
	NOBU	2.81	17.71	0.75	2.11	13.33	30.82
	PNBN	10.01	38.81	0.8	7.96	30.89	30.58
	SDRA	8.17	30.46	0.75	6.15	22.93	28.81
Asuransi	AMAG	4.96	19.25	0.68	3.39	13.15	19.44
	ASBI	6.24	27.71	0.75	4.7	20.86	17.88
	ASDM	14.49	39.22	0.73	10.58	28.64	30.83
	ASJT	6.16	18.77	0.66	4.06	12.36	18.79
	ASMI	2.65	7.77	0.71	1.87	5.5	26.93
	ASRM	16.85	40.75	0.71	11.92	28.82	47.96
Pembiayaan	BBLD	6.35	26.13	0.71	4.49	18.47	21.87
	BFIN	8.89	18.1	0.77	6.88	14.02	27.93
	BPFI	5.66	20.17	0.61	3.43	12.22	23.45
	CFIN	7.7	31.8	0.73	5.62	23.22	18
	HDFA	2.83	15.01	0.66	1.86	9.88	13.78
	TIFA	4.62	17.32	0.61	2.8	10.49	13.59
	WOMF	5.39	16.2	0.68	3.68	11.06	16.55
Efek	KREN	4	8.59	0.63	2.53	5.43	25.3
	PANS	15.75	42.59	0.71	11.14	30.12	40.62
	PEGE	6.66	18.73	0.68	4.55	12.8	12.15
	TRIM	2.81	10.09	0.66	1.85	6.64	10.77
Keuangan Lainny	APIC	3.19	11.87	0.66	2.1	7.81	22.32
	ARTA	3.74	26.67	0.63	2.37	16.87	17.15
	CASA	3.41	11.37	0.66	2.24	7.48	17.09
	GSMF	3.14	13.74	0.63	1.99	8.69	11.92
	MINA	3.76	31.69	0.68	2.57	21.65	20.4
	PNLF	6.75	26.19	0.66	4.44	17.24	15.3
	VICO	3.22	19.14	0.63	2.04	12.1	13.45

DATA Z SCORE TAHUN 2017

	Kode Saham	Z EPS	Z BVPS	Z ICD	ABS (Z EPS - Z ICD)	ABS (Z BVPS - Z ICD)
Perbankan	AGRO	-0.86994	-0.80287	0.86572	1.74	1.67
	BBKP	-0.61901	0.53153	1.21742	1.84	0.69
	BBTN	2.79182	2.29859	1.55949	1.23	0.74
	BJTM	0.67092	0.09719	0.86572	0.19	0.77
	BMAS	-0.59762	-0.56096	0.5035	1.1	1.06
	BNBA	-0.00333	0.23786	0.86572	0.87	0.63
	BNGA	1.21551	1.6223	0.86572	0.35	0.76
	BNII	-0.27288	-0.42915	1.55949	1.83	1.99
	BNLI	-0.22343	0.70252	1.21742	1.44	0.51
	BSIM	-0.58057	-0.40271	0.86572	1.45	1.27
	BVIC	-0.59597	-0.36949	0.86572	1.46	1.24
	NISP	1.97036	2.13586	1.21742	0.75	0.92
	NOBU	-0.89783	-0.40961	0.86572	1.76	1.28
	PNBN	0.98575	1.66729	1.55949	0.57	0.11
	SDRA	0.50381	0.8454	0.86572	0.36	0.02
	Asuransi	AMAG	-0.3339	-0.25775	-0.25662	0.08
ASBI		0.0015	0.57471	0.86572	0.86	0.29
ASDM		2.15872	1.70761	0.5035	1.66	1.2
ASJT		-0.01958	-0.30506	-0.65708	0.64	0.35
ASMI		-0.94005	-1.38756	0.12978	1.07	1.52
ASRM		2.77633	1.8582	0.12978	2.65	1.73
Pembiayaan		BBLD	0.02994	0.41865	0.12978	0.1
	BFIN	0.69295	-0.37092	1.21742	0.52	1.59
	BPFI	-0.15097	-0.16726	-1.50719	1.36	1.34
	CFIN	0.38229	0.9771	0.5035	0.12	0.47
	HDFA	-0.89226	-0.67551	-0.65708	0.24	0.02
	TIFA	-0.42457	-0.44832	-1.50719	1.08	1.06
	WOMF	-0.22246	-0.55857	-0.25662	0.03	0.3
	Efek	KREN	-0.58611	-1.3073	-1.07327	0.49
PANS		2.48745	2.03907	0.12978	2.36	1.91
PEGE		0.10975	-0.30907	-0.25662	0.37	0.05
TRIM		-0.89644	-1.1597	-0.65708	0.24	0.5
Keuangan Lainnya	APIC	-0.79711	-0.98439	-0.65708	0.14	0.33
	ARTA	-0.65337	0.47245	-1.07327	0.42	1.55
	CASA	-0.74082	-1.03389	-0.65708	0.08	0.38
	GSMF	-0.81074	-0.79988	-1.07327	0.26	0.27
	MINA	-0.64779	0.96627	-0.25662	0.39	1.22
	PNLF	0.13278	0.42483	-0.65708	0.79	1.08
	VICO	-0.79017	-0.26909	-1.07327	0.28	0.8

LAMPIRAN 3
DATA ITEM *INTELLECTUAL*
CAPITAL DISCLOSURE

Intellectual Capital Disclosure

Klasifikasi IFAC (1998):

<i>Human Capital (H)</i>	<i>Relational Capital (R)</i>	<i>Organizational Capital (O)</i>
<i>Know-how</i> 1	<i>Brands</i> 1	<i>Patents</i> 1
<i>Education</i> 2	<i>Customers</i> 2	<i>Management philosophy</i> 2
<i>Vocational qualification</i> 3	<i>Customer loyalty</i> 3	<i>Copyrights</i> 3
<i>Work-related knowledge</i> 4	<i>company names</i> 4	<i>Corporate culture</i> 4
<i>Occupational assessments</i> 5	<i>Backlog orders</i> 5	<i>Design rights</i> 5
<i>Psychometric assessments</i> 6	<i>Distribution channels</i> 6	<i>Management processes</i> 6
<i>Work-related competencies</i> 7	<i>Business collaborations</i> 7	<i>Trade secrets</i> 7
<i>Entrepreneurial elan, innovativeness, proactive and reactive abilities, changeability</i> 8	<i>Licensing agreements</i> 8	<i>Information systems</i> 8
	<i>Favourable contracts</i> 9	<i>Trademarks</i> 9
	<i>Franchising agreements</i> 10	<i>Networking systems</i> 10
		<i>Service marks</i> 11
		<i>Financial relations</i> 12

Apabila perusahaan tersebut mengungkapkan kategori *Intellectual Capital* maka akan diberikan indeks "1". Untuk menemukan rasio pengungkapan *Intellectual Capital* menggunakan rumus :

Total Pengungkapan *Intellectual Capital*

DATA ITEM INTELLECTUAL CAPITAL DISCLOSURE TAHUN 2013

Kode Saham	H								R								O								Total	Rasio							
Perbankan	1	2	3	4	5	6	7	8	1	2	3	4	5	6	7	8	9	10	1	2	3	4	5	6	7	8	9	10	11	12			
AGRO	0	1	0	1	1	0	1	0	1	1	1	1	0	0	1	0	0	1	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5
BABP	1	1	0	1	0	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	14	0.467	
BBKP	1	1	1	1	1	0	1	0	1	1	1	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18	0.6	
BBTN	0	1	1	1	1	0	1	1	1	1	1	1	1	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18	0.6	
BEKS	1	1	1	1	1	0	1	0	1	0	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
BJTM	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.567	
BMAS	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	0	15	0.5	
BNBA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
BNGA	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
BNII	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.567	
BNLI	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
BSIM	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
BVIC	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
MAYA	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.567	
MCOR	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.567	
NAGA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
NISP	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
NOBU	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
PNBN	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.567	
PNBS	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.567	
SDRA	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533	
Asuransi																																	
AHAP	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	1	0	13	0.433	
AMAG	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	1	0	13	0.433	
ASBI	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	0	16	0.533	
ASDM	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	0	15	0.5	
ASJT	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	
ASRM	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	0	15	0.5	
PNIN	0	1	0	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	1	13	0.433	
Pembiayaan																																	
BBLD	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	1	12	0.4	
BPFI	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	10	0.333	
CFIN	0	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	1	1	15	0.5	
DEFI	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	10	0.333	
HDFA	1	1	0	1	0	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	11	0.367	
TIFA	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	10	0.333	
VRNA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	1	1	14	0.467	
WOMF	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	1	12	0.4	
Efek																																	
KREN	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	
PADI	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	10	0.333	
PEGE	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	
Keuangan Lainnya																																	
APIC	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	
ARTA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	
BCAP	1	1	0	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	0	0	1	0	0	1	13	0.433	
GSMF	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	10	0.333	
LPPS	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	
PNLF	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	1	11	0.367	
VICO	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	11	0.367	

DATA ITEM INTELLECTUAL CAPITAL DISCLOSURE TAHUN 2015

Kode Saham	H	R											O											Total	Rasio								
Perbankan	1	2	3	4	5	6	7	8	1	2	3	4	5	6	7	8	9	10	1	2	3	4	5	6	7	8	9	10	11	12	Total	Rasio	
AGRO	0	1	1	1	1	1	0	1	1	1	1	1	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BBKP	1	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BBTN	1	1	1	1	1	1	0	1	1	1	1	1	1	1	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	19	0.533333	
BBYB	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533333	
BINA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
BIBR	1	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BITM	1	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BKSW	1	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BMAS	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533333	
BNBA	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533333	
BNGA	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533333	
BNII	1	1	1	1	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18	0.6	
BNLU	1	1	1	1	1	1	0	1	0	1	1	1	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BSIM	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
BTPN	1	1	1	1	1	1	0	1	1	1	1	1	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18	0.6	
BVIC	1	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
DNAR	1	1	0	1	1	0	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
INPC	1	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
MAVA	1	1	1	1	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18	0.6	
MCOR	1	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	1		
NAGA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
NISP	1	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
NOBU	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
PNBN	1	1	1	1	1	1	0	1	1	1	1	1	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	19	0.533333	
PNBS	1	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
SDRA	1	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17	0.566667	
Asuransi																																	
AHAP	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	14	0.466667	
AMAG	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	0	0	1	0	1	1	14	0.466667	
ASDM	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533333	
ASIT	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	1	12	0.4	
ASMI	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	0	1	13	0.433333	
VINS	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15	0.5	
Pembiayaan																																	
BPFI	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	10	0.333333	
CFIN	0	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16	0.533333	
HDFA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	11	0.366667	
TIFA	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	10	0.333333	
Keuangan Lainnya																																	
APIC	1	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	1	12	0.4	
GSMF	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	0	1	12	0.4	
PNLF	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	11	0.366667	
VICO	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	12	0.4	

DATA ITEM INTELLECTUAL CAPITAL DISCLOSURE TAHUN 2016

Kode Saham	H									R													O										Total	Rasio
Perbankan	1	2	3	4	5	6	7	8	1	2	3	4	5	6	7	8	9	10	1	2	3	4	5	6	7	8	9	10	11	12				
AGRO	0	1	1	1	1	0	1	1	1	1	1	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	1	17			
BBKP	1	1	1	1	1	0	1	1	1	1	1	1	0	1	1	0	0	0	0	0	1	0	1	0	1	0	1	1	1	19				
BBTN	1	1	1	1	1	0	1	1	1	1	1	1	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	1	19				
BBYB	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17				
BUTM	1	1	1	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18				
BMAS	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16				
BNBA	1	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	1	0	1	0	1	0	1	1	1	17				
BNGA	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17				
BNII	1	1	1	1	1	0	1	1	1	1	1	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	18				
BSIM	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16				
BTPN	1	1	1	1	1	0	1	1	1	1	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	1	19				
BVIC	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17				
DNAR	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15				
INPC	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	16				
NAGA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15				
NISP	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17				
NOBU	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17				
PNBN	1	1	1	1	1	0	1	1	1	1	1	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	19				
SDRA	1	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	17				
Asuransi																																		
AHAP	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	14				
AMAG	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	1	15				
ASBI	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	17				
ASDM	1	1	1	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	16				
ASRM	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	15				
VINS	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	1	0	1	1	16				
Pembiayaan																																		
BBLD	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	0	14				
BPM	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	0	1	0	0	0	0	1	11				
CFIN	0	1	1	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	16				
HDA	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	13				
TIFA	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	11				
VRNA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	1	14				
WOMF	1	1	0	1	1	0	1	1	1	1	0	1	0	1	1	0	0	0	0	0	0	0	0	1	0	0	0	0	0	13				
Elek																																		
KREN	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	1	0	1	0	0	0	0	1	12				
PEGE	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	0	1	0	1	0	1	1	14				
TRIM	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	0	1	0	1	0	0	0	1	13			
Keuangan Lainnya																																		
APIC	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	0	0	1	13				
ARTA	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	1	12				
CASA	1	1	0	1	1	0	1	1	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	0	0	1	13				
GSMF	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	1	0	1	12				
LPPS	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	1	0	0	0	1	12				
PNLF	0	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	0	1	0	0	0	0	1	11				
WICO	1	1	0	1	1	0	1	0	1	1	0	1	0	0	1	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	12			

LAMPIRAN 4
HASIL OLAH DATA

Statistik Deskriptif**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
HARGA SAHAM	210	25.50	2920.00	476.5248	480.20735
EPS	210	3.70	304.00	53.4719	65.86211
BVPS	210	37.38	3901.72	581.1578	579.53413
IC DISCLOSURE	210	.33	.63	.4925	.08530
Valid N (listwise)	210				

Hasil Uji Normalitas Model 1 (Sebelum Transformasi Data)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		210
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	2.72574066E2
Most Extreme Differences	Absolute	.112
	Positive	.112
	Negative	-.084
Kolmogorov-Smirnov Z		1.618
Asymp. Sig. (2-tailed)		.011

a. Test distribution is Normal.

b. Calculated from data.

Hasil Uji Normalitas Model 1 (Setelah Transformasi Data)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		210
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	5.82426098
Most Extreme Differences	Absolute	.076
	Positive	.076
	Negative	-.049
Kolmogorov-Smirnov Z		1.102
Asymp. Sig. (2-tailed)		.177

a. Test distribution is Normal.

b. Calculated from data.

Hasil Uji Normalitas Model 2 (Setelah Transformasi Data)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		210
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	5.12485627
Most Extreme Differences	Absolute	.084
	Positive	.084
	Negative	-.053
Kolmogorov-Smirnov Z		1.225
Asymp. Sig. (2-tailed)		.100

a. Test distribution is Normal.

b. Calculated from data.

Hasil Uji Normalitas Model 2 (Uji Nilai Selisih Mutlak)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		210
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	5.30813264
Most Extreme Differences	Absolute	.076
	Positive	.076
	Negative	-.043
Kolmogorov-Smirnov Z		1.099
Asymp. Sig. (2-tailed)		.178

a. Test distribution is Normal.

b. Calculated from data.

Hasil Uji Multikolinieritas Model 1

Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
SQRT_EPS	0.298	3.357
SQRT_BVPS	0.298	3.357

a. Dependent Variable: SQRT_HARGASAHAM

Hasil Uji Multikolinieritas Model 2 (*Moderated Regression Analysis*)

Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
SQRT_EPS	0.002	620.066
SQRT_BVPS	0.002	492.165
IC DISCLOSURE	0.145	6.877
SQRT_EPSxICD	0.001	721.532
SQRT_BVPSxICD	0.002	604.702

a. Dependent Variable: SQRT_HARGASAHAM

Hasil Uji Multikolinieritas Model 2 (Uji Nilai Selisih Mutlak)

Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
1(Constant)		
Zscore(SQRT_EPS)	0.251	3.991
Zscore(SQRT_BVPS)	0.248	4.037
Zscore: IC DISCLOSURE	0.858	1.166
ABS_EPS_ICD	0.417	2.400
ABS_BVPS_ICD	0.390	2.567

a. Dependent Variable: SQRT_HARGASAHAM

Hasil Uji Heteroskedastisitas Model 1

Coefficients^a

Model	Sig.
SQRT_EPS	0.614
SQRT_BVPS	0.173

a. Dependent Variable: ABSRES1

Hasil Uji Heteroskedastisitas Model 2 (Uji Nilai Selisih Mutlak)

Coefficients^a

Model	Sig.
Zscore(SQRT_EPS)	0.263
Zscore(SQRT_BVPS)	0.767
Zscore: IC DISCLOSURE	0.066
ABS_EPS_ICD	0.072
ABS_BVPS_ICD	0.557

a. Dependent Variable: ABSRES2

Hasil Uji Autokolerasi (Uji Durbin Watson)

Keterangan	<i>Durbin Watson</i>
Model 1	1,627
Model 2 (Nilai Selisih Mutlak)	2,130

Hasil Uji Autokolerasi (Uji *Runs Test*)**Runs Test**

	Unstandardized Residual
Test Value ^a	-.70432
Cases < Test Value	105
Cases >= Test Value	105
Total Cases	210
Number of Runs	95
Z	-1.522
Asymp. Sig. (2-tailed)	.128

a. Median

Hasil Pengujian Regresi Model 1

$$\text{Model 1} \rightarrow P = \alpha + \beta_1 \text{EPS} + \beta_2 \text{BVPS} + e$$

Tahun	Observasi	α	B_1	β_2	<i>Adjusted R2</i>
Panel (2013-2017)	210	6,180	1,177	0,287	0,596

Hasil Pengujian Regresi Model 1 (Untuk Melihat Signifikansi)

$$\text{Model 1} \rightarrow P = \alpha + \beta_1 \text{EPS} + \beta_2 \text{BVPS} + e$$

Tahun	Observasi	Sig EPS	Sig BVPS
Panel (2013-2017)	210	0,000	0,000

Hasil Pengujian Regresi Model 2

$$\text{Model 2} \rightarrow P = \alpha + \beta_1 \text{ZEPS} + \beta_2 \text{ZBVPS} + \beta_3 \text{ZICD} + \beta_4 \text{ABS}(\text{ZEPS} - \text{ZICD}) + \beta_5 \text{ABS}(\text{ZBVPS} - \text{ZICD}) + e$$

Tahun	Obser- vasi	α	β_1	β_2	β_3	B ₄	B ₅	Adjusted R ²
Panel (2013- 2017)	210	19,901	3,441	3,084	2,309	1,863	-2,020	0,659

Hasil Pengujian Regresi Model 2 (Untuk Melihat Signifikansi)

$$\text{Model 2} \rightarrow P = \alpha + \beta_1 \text{ZEPS} + \beta_2 \text{ZBVPS} + \beta_3 \text{ZICD} + \beta_4 \text{ABS}(\text{ZEPS} - \text{ZICD}) + \beta_5 \text{ABS}(\text{ZBVPS} - \text{ZICD}) + e$$

Tahun	Obser- vasi	Sig ZEPS	Sig ZBVPS	Sig ZICD	Sig ABS(ZEPS – ZICD)	Sig ABS(ZBVPS – ZICD)
Panel (2013- 2017)	210	0,000	0,000	0,000	0,039	0,024

Hasil Pengujian Regresi Model 1 pada SPSS (Untuk Melihat *Adjusted R Square*)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.774 ^a	.599	.596	5.85233

a. Predictors: (Constant), SQRT_BVPS, SQRT_EPS

Hasil Pengujian Regresi Model 2 pada SPSS (Untuk Melihat *Adjusted R Square*)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.817 ^a	.667	.659	5.37279

a. Predictors: (Constant), ABS_ZBVPS_ZICD, Zscore(SQRT_EPS), Zscore(SQRT_ICD), ABS_ZEPS_ZICD, Zscore(SQRT_BVPS)

Hasil Pengujian Regresi Model 1 pada SPSS (Untuk Melihat Signifikansi)

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.180	.969		6.379	.000
	SQRT_EPS	1.177	.194	.489	6.066	.000
	SQRT_BVPS	.287	.073	.317	3.934	.000

a. Dependent Variable: SQRT_HARGA

Hasil Pengujian Regresi Model 2 pada SPSS (Untuk Melihat Signifikansi)

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19.901	.694		28.687	.000
	Zscore(SQRT_EPS)	3.441	.742	.374	4.635	.000
	Zscore(SQRT_BVPS)	3.084	.747	.335	4.131	.000
	Zscore(SQRT_ICD)	2.309	.401	.251	5.756	.000
	ABS_ZEPS_ZICD	1.863	.897	.130	2.077	.039
	ABS_ZBVPS_ZICD	-2.020	.891	-.147	-2.267	.024

a. Dependent Variable: SQRT_HARGA

Perbandingan *Adjusted R Square*

Tahun	<i>Adjusted R2 Model 1</i>	<i>Adjusted R2 Model 2</i>
Panel (2013-2017)	0,596	0,659

***Goodness of Fit* pada Model 1**

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10610.285	2	5305.142	154.896	.000 ^a
	Residual	7089.701	207	34.250		
	Total	17699.986	209			

a. Predictors: (Constant), SQRT_BVPS, SQRT_EPS

b. Dependent Variable: SQRT_HARGA

***Goodness of Fit* pada Model 2**

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11811.145	5	2362.229	81.832	.000 ^a
	Residual	5888.841	204	28.867		
	Total	17699.986	209			

a. Predictors: (Constant), ABS_ZBVPS_ZICD, Zscore(SQRT_EPS), Zscore(SQRT_ICD), ABS_ZEPS_ZICD, Zscore(SQRT_BVPS)

b. Dependent Variable: SQRT_HARGA