

BAB V

KESIMPULAN DAN SARAN

5.1. Kesimpulan

Berdasarkan hasil analisis data, biaya likuidasi persediaan memoderasi pengaruh kualitas informasi akuntansi terhadap penggunaan utang usaha. Hasil tersebut mengindikasikan *supplier* tidak menggunakan informasi akuntansi perusahaan pada saat biaya likuidasi persediaan rendah, sebaliknya *supplier* akan menggunakan informasi akuntansi perusahaan pada saat biaya likuidasi persediaan tinggi untuk memutuskan untuk memberikan pendanaan utang usaha.

5.2. Implikasi Penelitian

Hasil analisis data menunjukkan *supplier* tidak menggunakan informasi akuntansi perusahaan pada saat biaya likuidasi persediaan rendah, sebaliknya *supplier* akan menggunakan informasi akuntansi perusahaan pada saat biaya likuidasi persediaan tinggi untuk memutuskan untuk memberikan pendanaan utang usaha. Hasil penelitian ini diharapkan memberikan informasi tambahan untuk regulator dan pembuat standar keuangan untuk mempertimbangkan *supplier* dalam penyusunan standar informasi laporan keuangan, khususnya dalam kondisi biaya likuidasi rendah, sehingga menguntungkan pihak *supplier* dan perusahaan.

Hasil penelitian ini juga diharapkan memberikan informasi bagi perusahaan dan *supplier* dalam membuat kontrak jual-beli secara kredit. *Supplier* dapat mempertimbangkan informasi biaya likuidasi dalam menilai risiko kredit.

Perusahaan dapat mempertimbangkan kualitas informasi akuntansi yang dilaporkan sebelum memilih sumber pendanaan.

5.3. Keterbatasan Penelitian

Penelitian ini memiliki keterbatasan yaitu sebagai berikut,

1. Penelitian ini tidak mempertimbangkan karakteristik *supplier*; seperti usia, ukuran, pangsa pasar, dan profitabilitas *supplier*; sebagai pertimbangan dalam memberikan utang usaha kepada perusahaan.
2. Penelitian ini tidak mempertimbangkan apakah *supplier* baru memberikan utang usaha kepada perusahaan, atau *supplier* hanya memperpanjang penggunaan utang usaha oleh perusahaan, karena adanya kondisi asimetri informasi yang berbeda antara *supplier* lama dan *supplier* baru.

5.4. Saran Penelitian Selanjutnya

Saran untuk penelitian selanjutnya yaitu sebagai berikut.

1. Penelitian selanjutnya diharapkan untuk mempertimbangkan karakteristik *supplier*; seperti usia, ukuran, pangsa pasar, dan profitabilitas *supplier*; sebagai pertimbangan *supplier* dalam memberikan utang usaha kepada perusahaan.
2. Penelitian selanjutnya memisahkan *supplier* baru dan *supplier* lama sehingga mampu menempatkan masing-masing *supplier* ke dalam kondisi asimetri informasi yang berbeda.

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LAMPIRAN-LAMPIRAN

Lampiran 1. Perusahaan Sampel

Kelompok Sub Industri	Perusahaan	Kode Saham	
Semen	Indocement Tunggal Prakasa	INTP	
	Holcim Indonesia	SMCB	
	Semen Gresik	SMGR	
Keramik, Porselen dan Kaca	Asahimas Flat Glass	AMFG	
	Arwana Citra Mulia	ARNA	
	Keramika Indonesia Asosiasi	KIAS	
	Mulia Industrindo	MLIA	
	Surya Toto Indonesia	TOTO	
Logam dan Sejenisnya	Alaska Industrindo	ALKA	
	Alumindo Light Metal Industri	ALMI	
	Beton Jaya Manunggal	BTON	
	Citra Turbindo	CTBN	
	Indal Aluminium Industry	INAI	
	Jakarta Kyoei Steel Work	JKSW	
	Lion Metal Works	LION	
	Lionmesh Prima	LMSH	
	Pelangi Indah Canindo	PICO	
	Tembaga Mulia Semanan	TBMS	
	Kimia	Barito Pasific	BRPT
		Budi Acid Jaya	BUDI
		Duta Pertiwi Nusantara	DPNS
Ekadharna International		EKAD	
Eterindo Wahanatama		ETWA	
Intan Wijaya International		INCI	
Indo Acitama		SRSN	
Chandra Asri Petrchemical		TPIA	
Unggul Indah Cahaya		UNIC	
Argha Prima Industry		AKPI	
Asiaplast Industries		APLI	
Berlina		BRNA	
Titan Kimia Nusantara		FPNI	
Champion Pasific Indonesia		IGAR	
Siwani Makmur		SIMA	
Trias Sentosa		TRST	
Yana Prima Hasta Persada		YPAS	
Pakan Ternak		Charoen Pokphand Indonesia	CPIN
	Japfa Comfeed Indonesia	JPFA	
	Malindo Feedmill	MAIN	
	Siearad Produce	SIPD	
Kayu dan Pengolahannya	Sumalindo Lestari Jaya	SULI	
	Tirta Mahakam Resources	TIRT	
Pulp dan Kertas	Fajar Surya Wisesa	FASW	
	Indah Kiat Pulp & Paper	INKP	
	Toba Pulp Lestari	INRU	
	Kertas Basuki Rachmat Indonesia	KBRI	
	Suparma	SPMA	
	Pabrik Kertas Tjiwi Kimia	TKIM	
Otomotif dan Komponen	Astra International	ASII	
	Astra Auto Part	AUTO	
	Indo Kordsa	BRAM	
	Goodyear Indonesia	GDYR	
	Gajah Tunggal	GJTL	
	Indomobil Sukses International	IMAS	
	Indospring	INDS	
	Multi Prima Sejahtera	LPIN	
	Multistrada Arah Sarana	MASA	
	Prima Alloy Steel Universal	PRAS	
Tekstil dan Garmen	Selamat Sempurna	SMSM	
	Polychem Indonesia	ADMG	
	Argo Pantes	ARGO	
	Eratex Djaya	ERTX	

	Ever Shine Textile Industry	ESTI
	Pan Asia Indosyntec	HDTX
	Indo Rama Synthetic	INDR
	Apac Citra Centertex	MYTX
	Pan Brothers	PBRX
	Asia Pasific Fibers	POLY
	Ricky Putra Globalindo	RICY
	Suson Textile Manufacturer	SSTM
	Nusantara Inti Corpora	UNIT
Alas Kaki	Sepatu Bata	BATA
	Primarindo Asia Infrastructure	BIMA
	Jembo Cable Company	JECC
	KMI Wire and Cable	KBLI
	Kabelindo Murni	KBLM
	Supreme Cable Manufacturing and Commerce	SCCO
	Voksel Elcetric	VOKS
Elektronik	Sat Nusa Persada	PTSN
Makanan dan Minuman	Akasha Wira International	ADES
	Cahaya Kalbar	CEKA
	Delta Djakarta	DLTA
	Indofood Sukses Makmur	INDF
	Mayora Indah	MYOR
	Prashida Aneka Niaga	PSDN
	Sekar Laut	SKLT
	Siantar Top	STTP
	Ultrajaya Milk Industry and Trading Company	ULTJ
Rokok	Gudang Garam	GGRM
	Hanjaya Mandala Sampoerna	HMSP
	Bentoel International Investama	RMBA
Farmasi	Darya Varia Laboratoria	DVLA
	Indofarma	INAF
	Kimia Farma	KAEF
	Kalbefarma	KLBF
	Merck	MERK
	Pyridam Farma	PYFA
	Tempo Scan Pasific	TSPC
Kosmetik dan Barang Keperluan Rumah Tangga	Mustika Ratu	MRAT
	Mandom Indonesia	TCID
	Unilever Indonesia	UNVR
Peralatan Rumah Tangga	Kedawung Setia Industrial	KDSI
	Kedaung Indah Can	KICI
	Langgeng Makmur Industry	LMPI

Lampiran 2. Tingkat Utang Usaha

Kode Saham	2009	2010	2011	2012	2013	2014	2015	2016	2017
INTP	0.036828	0.026028	0.032859	0.042847	0.013789	0.018012	0.018734	0.050375	0.053661
SMCB	0.043401	0.04366	0.044834	0.058091	0.059494	0.062034	0.062473	0.056722	0.069314
SMGR	0.059933	0.057317	0.060146	0.081766	0.081244	0.088344	0.09916	0.092201	0.100628
AMFG	0.080045	0.088273	0.089251	0.076718	0.079533	0.062665	0.065098	0.056019	0.052956
ARNA	0.101378	0.110744	0.108762	0.115094	0.125466	0.112226	0.131088	0.13437	0.132764
KIAS	0.095097	0.089036	0.038373	0.031997	0.029675	0.031806	0.044502	0.044795	0.052166
MLIA	0.068161	0.068221	0.064676	0.056661	0.07446	0.094024	0.118546	0.117592	0.143372
TOTO	0.094266	0.116093	0.115969	0.097818	0.119323	0.12134	0.089767	0.076322	0.057651
ALKA	0.501215	0.520645	0.610219	0.423614	0.439441	0.453341	0.100788	0.066535	0.502328
ALMI	0.356352	0.187264	0.331977	0.329827	0.246905	0.045041	0.455	0.467847	0.416263
BTON	0.028222	0.145282	0.177321	0.18095	0.178765	0.1373	0.166855	0.167083	0.128727
CTBN	0.193434	0.314225	0.2179	0.248559	0.329946	0.295651	0.315152	0.130375	0.144227
INAI	0.20197	0.133273	0.197923	0.090654	0.205993	0.165919	0.156997	0.200243	0.110347
JKSW	0.071663	0.025525	0.023956	0.053907	0.02978	0.1436	0.107135	0.127243	0.091684
LION	0.037854	0.021851	0.035099	0.021096	0.023628	0.028825	0.021982	0.02481	0.069116
LMSH	0.090797	0.142137	0.171893	0.124743	0.060488	0.054702	0.032032	0.101769	0.007136
PICO	0.126539	0.087888	0.072826	0.027762	0.030886	0.024024	0.055662	0.039085	0.06744
TBMS	0.373946	0.373206	0.320544	0.410774	0.348412	0.340395	0.512386	0.434825	0.443056
BRPT	0.114907	0.150071	0.15418	0.210736	0.226474	0.168534	0.10282	0.134548	0.132575
BUDI	0.054362	0.053484	0.081892	0.077439	0.011904	0.039409	0.164492	0.068812	0.062658
DPNS	0.015999	0.083878	0.095144	0.042873	0.03979	0.035341	0.035221	0.028189	0.050313
EKAD	0.073613	0.080517	0.100921	0.063976	0.069067	0.091219	0.079309	0.03289	0.060198
ETWA	0.330805	0.159412	0.082108	0.124292	0.040712	0.088223	0.140747	0.128053	0.014152
INCI	0.028444	0.002875	0.067361	0.081689	0.029934	0.035836	0.05319	0.064391	0.081287
SRSN	0.025251	0.017733	0.023971	0.02313	0.023073	0.018058	0.024336	0.029179	0.012979
TPIA	0.113286	0.269323	0.200947	0.264143	0.274693	0.202005	0.122329	0.161607	0.16061
UNIC	0.094892	0.107166	0.138289	0.089284	0.115427	0.124002	0.102338	0.088333	0.111728
AKPI	0.07338	0.078354	0.152808	0.146232	0.068313	0.171228	0.114575	0.111249	0.154916
APLI	0.039057	0.047916	0.04495	0.071261	0.045864	0.065072	0.028443	0.075708	0.10101
BRNA	0.138369	0.128853	0.15339	0.159237	0.476955	0.476969	0.099282	0.085981	0.093056
FPNI	0.343424	0.360525	0.467239	0.464159	0.423184	0.362781	0.420725	0.282704	0.259636
IGAR	0.103504	0.079649	0.104103	0.136597	0.20691	0.168467	0.142009	0.105551	0.102172
SIMA	0.113161	0.093708	0.097202	0.097693	0.00105	0.001308	0	0	0
TRST	0.123135	0.140952	0.149349	0.098656	0.114406	0.112055	0.079047	0.024563	0.030686
YPAS	0.092558	0.068772	0.066179	0.076755	0.022631	0.044366	0.043028	0.035518	0.048002
CPIN	0.137461	0.115858	0.071116	0.082094	0.091502	0.076267	0.099809	0.052342	0.041728
JPFA	0.069942	0.059046	0.037998	0.050804	0.066681	0.127414	0.160019	0.120356	0.152498
MAIN	0.248036	0.110679	0.098146	0.049587	0.181782	0.232302	0.066424	0.055322	0.06218
SIPD	0.071718	0.05881	0.076839	0.099356	0.050981	0.055254	0.077201	0.050932	0.092341
SULI	0.094513	0.072218	0.069033	0.066696	0.10425	0.145859	0.132721	0.170261	0.101421
TIRT	0.11332	0.06648	0.108479	0.092647	0.056012	0.12367	0.104038	0.125069	0.089185
FASW	0.024965	0.03138	0.065665	0.114664	0.098614	0.207543	0.074817	0.090404	0.115389
INKP	0.038057	0.029834	0.0243	0.027619	0.035312	0.032479	0.031127	0.016206	0.018008
INRU	0.047722	0.053546	0.059933	0.043153	0.045663	0.04363	0.038529	0.032849	0.025789
KBRI	0.025143	0.020519	0.011674	0.005111	0.003787	0.018234	0.056426	0.068246	0.068306
SPMA	0.015756	0.017762	0.024784	0.020487	0.021062	0.018502	0.016916	0.022007	0.028509
TKIM	0.042217	0.033496	0.026334	0.019406	0.017307	0.015495	0.032436	0.036639	0.020073
ASII	0.081832	0.082184	0.100713	0.069593	0.080727	0.079816	0.083757	0.085883	0.099673
AUTO	0.122165	0.108863	0.099533	0.091478	0.118276	0.102824	0.101191	0.106921	0.114991
BRAM	0.104678	0.082923	0.051315	0.065368	0.078881	0.100886	0.079669	0.138819	0.119793
GDYR	0.118842	0.180416	0.189726	0.200567	0.208088	0.172679	0.258001	0.22473	0.236716
GJTL	0.08083	0.102421	0.109321	0.084049	0.086271	0.075108	0.081608	0.091708	0.097118
IMAS	0.165034	0.175706	0.161978	0.120921	0.08371	0.078286	0.067872	0.041618	0.065427
INDS	0.040173	0.057463	0.025421	0.038666	0.020638	0.023302	0.060519	0.030076	0.049262
LPIN	0.034261	0.046086	0.028906	0.039986	0.070409	0.020736	0.025999	0.048969	0.054775
MASA	0.119603	0.101654	0.077669	0.092064	0.057439	0.036559	0.071583	0.075903	0.118076
PRAS	0.138784	0.201884	0.163774	0.135886	0.121906	0.081588	0.099119	0.091758	0.029551
SMSM	0.170768	0.116984	0.080133	0.073672	0.095737	0.087096	0.079614	0.109023	0.079494
ADMG	0.029423	0.047648	0.052346	0.045558	0.073636	0.038868	0.056814	0.082242	0.088482
ARGO	0.063545	0.024292	0.078866	0.166874	0.201364	0.203445	0.262606	0.151075	0.09188
ERTX	0.197628	0.24949	0.070942	0.181362	0.092204	0.050773	0.036069	0.030216	0.054374
ESTI	0.129052	0.165434	0.143985	0.117028	0.110257	0.111428	0.09523	0.112813	0.110766

HDTX	0.280553	0.253099	0.164605	0.152321	0.078449	0.045583	0.046604	0.037731	0.052802
INDR	0.286832	0.323658	0.350932	0.339013	0.350772	0.321013	0.233339	0.235784	0.26156
MYTX	0.076195	0.084906	0.109774	0.111622	0.106607	0.116975	0.161158	0.189502	0.141081
PBRX	0.200077	0.170716	0.143862	0.204716	0.180873	0.133309	0.136454	0.111553	0.103214
POLY	0.083541	0.055932	0.052578	0.056911	0.094058	0.093042	0.052654	0.051857	0.040008
RICY	0.032387	0.040049	0.057762	0.131779	0.096031	0.05479	0.048077	0.067901	0.181683
SSTM	0.071017	0.057683	0.086266	0.112628	0.139632	0.143166	0.135097	0.138835	0.172221
UNIT	0.069559	0.005049	0.004543	0.002821	0.001978	0.001525	0.001086	0.001915	0.001702
BATA	0.099227	0.167916	0.197435	0.178359	0.249342	0.265159	0.171918	0.153621	0.168505
BIMA	0.398592	0.392063	0.293892	0.35735	0.318145	0.252094	0.231819	0.209955	0.198482
JECC	0.481138	0.564699	0.554556	0.310486	0.200066	0.121914	0.080372	0.153576	0.175221
KBLI	0.114773	0.148234	0.148432	0.146141	0.107915	0.121322	0.10437	0.10827	0.160997
KBLM	0.2318	0.286655	0.474901	0.388569	0.432483	0.375697	0.40569	0.364432	0.23666
SCCO	0.238085	0.233421	0.253006	0.258012	0.28341	0.259931	0.172036	0.222443	0.152525
VOKS	0.343109	0.417339	0.423981	0.465454	0.423029	0.307461	0.248964	0.283327	0.311726
PTSN	0.379397	0.366199	0.321519	0.367157	0.294446	0.185435	0.131144	0.151801	0.10472
ADES	0.076999	0.046494	0.080368	0.134014	0.083568	0.128523	0.104451	0.074006	0.087461
CEKA	0.118612	0.090883	0.045885	0.049099	0.174894	0.078827	0.057829	0.075559	0.014893
DLTA	0.028871	0.040492	0.043227	0.035905	0.051517	0.032832	0.042675	0.02458	0.026101
INDF	0.041766	0.036804	0.033586	0.04108	0.047388	0.041367	0.046344	0.043053	0.04635
MYOR	0.109936	0.147058	0.154806	0.101375	0.111619	0.079938	0.090159	0.102893	0.115127
PSDN	0.018147	0.044316	0.017147	0.009172	0.010452	0.011541	0.00585	0.003489	0.003135
SKLT	0.123792	0.123488	0.119235	0.166221	0.20721	0.180203	0.178802	0.115124	0.106022
STTP	0.074971	0.099758	0.08404	0.122102	0.074324	0.097285	0.073594	0.060464	0.081845
ULTJ	0.126915	0.118854	0.187955	0.162949	0.164865	0.130918	0.103674	0.093937	0.103046
GGRM	0.011853	0.0122	0.038779	0.011025	0.015726	0.01699	0.037325	0.017759	0.018179
HMSP	0.064169	0.052351	0.100265	0.092508	0.080049	0.097301	0.083953	0.091056	0.084987
RMBA	0.02972	0.019336	0.029345	0.031206	0.038259	0.031115	0.022796	0.042314	0.036367
DVLA	0.054803	0.045807	0.031733	0.032152	0.043861	0.030054	0.038262	0.033676	0.041526
INAF	0.293181	0.316316	0.26	0.20845	0.235333	0.268103	0.355997	0.205994	0.249133
KAEF	0.228177	0.181614	0.158401	0.164295	0.193327	0.170211	0.164115	0.194063	0.144224
KLBF	0.074279	0.069426	0.103109	0.085885	0.101781	0.091194	0.078025	0.074038	0.066715
MERK	0.028189	0.035333	0.027885	0.109585	0.106078	0.089432	0.10769	0.073234	0.10643
PYFA	0.029237	0.015407	0.021535	0.008764	0.040476	0.038154	0.022691	0.035798	0.042221
TSPC	0.136392	0.116624	0.135128	0.135724	0.13782	0.146182	0.206798	0.179085	0.172971
MRAT	0.054254	0.056687	0.069921	0.065615	0.056028	0.121136	0.081652	0.072126	0.062807
TCID	0.032395	0.014625	0.012993	0.014662	0.063047	0.04555	0.037373	0.029403	0.026777
UNVR	0.191008	0.208774	0.232225	0.230628	0.29634	0.324323	0.307831	0.2772	0.239448
KDSI	0.265898	0.173853	0.241252	0.228678	0.223919	0.195192	0.213341	0.249282	0.176333
KICI	0.038944	0.012889	0.01882	0.023577	0.022762	0.009043	0.011688	0.011515	0.00339
LMPI	0.036261	0.061284	0.070261	0.152617	0.122205	0.106162	0.068557	0.07108	0.068925

Lampiran 3. Kualitas Informasi Akuntansi

Kode Saham	2009	2010	2011	2012	2013	2014	2015	2016	2017
INTP	-0.00201	-0.003	-0.018	-0.02799	-0.05414	-0.01703	-0.01851	-0.00655	-0.03386
SMCB	-0.03273	-0.00799	-0.04339	-0.03504	-0.12333	-0.02275	-0.02428	-0.07572	-0.0049
SMGR	-0.05344	-0.09833	-0.00049	-0.02689	-0.00626	-0.01551	-0.0472	-0.02752	-0.04555
AMFG	-0.0835	-0.00133	-0.04606	-0.01019	-0.00506	-0.00489	-0.00566	-0.05469	-0.00038
ARNA	-0.00906	-0.00293	-0.02548	-0.00418	-0.0521	-0.03687	-0.07911	-0.10421	-0.02012
KIAS	-0.01505	-0.03516	-0.29989	-0.33073	-0.05144	-0.04064	-0.00263	-0.07898	-0.00943
MLIA	-0.41512	-1.27027	-0.02099	-0.03277	-0.04316	-0.00639	-0.04013	-0.01042	-0.04492
TOTO	-0.03269	-0.05719	-0.00184	-0.07349	-0.01902	-0.07449	-0.02151	-0.0539	-0.02127
ALKA	-0.02085	-0.05387	-0.29597	-0.58789	-0.07329	-0.05765	-0.98012	-0.13629	-0.66869
ALMI	-0.24139	-0.25314	-0.35444	-0.03702	-0.02171	-0.13438	-0.13716	-0.03062	-0.07522
BTON	-0.00201	-0.00268	-0.3945	-0.23218	-0.06284	-0.03971	-0.18228	-0.03596	-0.00898
CTBN	-0.0966	-0.15875	-0.05052	-0.16368	-0.09494	-0.08512	-0.03242	-0.48661	-0.03301
INAI	-0.19378	-0.11444	-0.02654	-0.1846	-0.05699	-0.08577	-0.05639	-0.09066	-0.14654
JKSW	-0.15199	-0.00485	-0.05138	-0.04477	-0.01005	-0.05521	-0.19651	-0.00329	-0.06457
LION	-0.08923	-0.01345	-0.04005	-0.06149	-0.01054	-0.02446	-0.04035	-0.00486	-0.05532
LMSH	-0.08394	-0.13372	-0.11	-0.02258	-0.04214	-0.06533	-0.06873	-0.0406	-0.02744
PICO	-0.17498	-0.02293	-0.05306	-0.0053	-0.02078	-0.10679	-0.02123	-0.14666	-0.11756
TBMS	-0.08182	-0.08255	-0.0051	-0.02311	-0.0417	-0.05317	-0.03492	-0.11272	-0.14229
BRPT	-0.05848	-0.00776	-0.14034	-0.00656	-0.00364	-0.05409	-0.08135	-0.01285	-0.01052
BUDI	-0.05135	-0.09024	-0.11504	-0.01972	-0.08857	-0.01047	-0.11074	-0.19306	-0.02401
DPNS	-0.16542	-0.04668	-0.01916	-0.0507	-0.12963	-0.03838	-0.11958	-0.0995	-0.09681
EKAD	-0.29002	-0.13333	-0.08368	-0.07107	-0.06165	-0.12062	-0.0627	-0.00622	-0.06226
ETWA	-0.08122	-0.3748	-0.11217	-0.06231	-0.04945	-0.28143	-0.20018	-0.27614	-0.18546
INCI	-0.02827	-0.1822	-0.523	-0.02311	-0.15891	-0.14428	-0.03523	-0.11169	-0.04521
SRSN	-0.21349	-0.09	-0.07034	-0.00524	-0.01994	-0.02732	-0.07779	-0.05818	-0.01911
TPIA	-0.01997	-0.08583	-0.25379	-0.01071	-0.00788	-0.06658	-0.09304	-0.01444	-0.04718
UNIC	-0.08642	-0.02708	-0.04381	-0.08135	-0.14771	-0.03036	-0.00148	-0.00873	-0.032
AKPI	-0.03606	-0.10219	-0.02236	-0.04293	-0.05752	-0.01001	-0.03406	-0.04548	-0.03234
APLI	-0.19494	-0.00137	-0.0069	-0.10377	-0.12865	-0.14528	-0.20568	-0.09604	-0.06473
BRNA	-0.0358	-0.04629	-0.08776	-0.01848	-0.07058	-0.11688	-0.00594	-0.0151	-0.03133
FPNI	-0.10364	-0.04418	-0.17074	-0.01112	-0.00217	-0.3553	-0.1985	-0.44827	-0.00011
IGAR	-0.02157	-0.18622	-0.09978	-0.07795	-0.09729	-0.2346	-0.05261	-0.17573	-0.0292
SIMA	-0.11783	-0.20539	-0.46711	-0.0949	-0.41978	-0.07105	-0.59256	-0.06957	-0.60232
TRST	-0.00972	-0.04441	-0.05073	-0.07466	-0.02177	-0.0169	-0.02141	-0.06868	-0.02183
YPAS	-0.03319	-0.03975	-0.00472	-0.05093	-0.00287	-0.10652	-0.10845	-0.0758	-0.04125
CPIN	-0.15857	-0.01103	-0.14567	-0.09561	-0.08044	-0.03155	-0.01958	-0.11964	-0.03116
JPFA	-0.03632	-0.01191	-0.13482	-0.09938	-0.07898	-0.04822	-0.04867	-0.07865	-0.12568
MAIN	-0.08043	-0.18004	-0.06598	-0.05667	-0.01199	-0.00054	-0.0037	-0.00774	-0.12622
SIPD	-0.02742	-0.01303	-0.05086	-0.01503	-0.08293	-0.08523	-0.16439	-0.03427	-0.05189
SULI	-0.01899	-0.09107	-0.35933	-0.18448	-0.27083	-0.56305	-0.01734	-0.02066	-0.04818
TIRT	-0.34343	-0.30642	-0.16402	-0.15849	-0.14977	-0.11879	-0.02285	-0.04041	-0.05075
FASW	-0.00812	-0.19679	-0.10516	-0.2198	-0.28972	-0.04584	-0.0568	-0.03223	-0.10432
INKP	-0.09434	-0.00292	-0.00592	-0.0706	-0.0042	-0.04165	-0.00673	-0.02132	-0.07125
INRU	-0.02391	-0.02445	-0.0211	-0.11599	-0.06381	-0.08359	-0.02027	-0.07308	-0.08418
KBRI	-0.01401	-0.01527	-0.08017	-0.0433	-0.00115	-0.0189	-0.04486	-0.18475	-0.04341
SPMA	-0.15711	-0.09835	-0.15491	-0.12089	-0.12327	-0.16884	-0.26336	-0.14696	-0.17585
TKIM	-0.05119	-0.07313	-0.01331	-0.04934	-0.04985	-0.08972	-0.05822	-0.06453	-0.02334
ASII	-0.00579	-0.02316	-0.02768	-0.00949	-0.05791	-0.00827	-0.01763	-0.04571	-0.0026
AUTO	-0.0255	-0.00596	-0.03052	-0.05553	-0.12335	-0.073	-0.00693	-0.02358	-0.05014
BRAM	-0.02839	-0.08654	-0.05569	-0.02765	-0.01273	-0.01215	-0.02201	-0.03155	-0.04637
GDYR	-0.24383	-0.06744	-0.02384	-0.04994	-0.005	-0.03393	-0.05652	-0.11066	-0.07031
GJTL	-0.09507	-0.04289	-0.05711	-0.06753	-0.03441	-0.00499	-0.00133	-0.00397	-0.03109
IMAS	-0.01121	-0.13274	-0.08113	-0.02437	-0.05392	-0.04535	-0.0799	-0.05087	-0.02647
INDS	-0.31639	-0.08032	-0.20059	-0.05151	-0.01292	-0.02568	-0.01133	-0.05574	-0.03703
LPIN	-0.17023	-0.10138	-0.01726	-0.09642	-0.0489	-0.06698	-0.43583	-0.12261	-0.85535
MASA	-0.04536	-0.1125	-0.20436	-0.25716	-0.00197	-0.02668	-0.03363	-0.0155	-0.00885
PRAS	-0.35506	-0.12433	-0.06242	-0.04154	-0.02339	-0.02401	-0.02765	-0.0429	-0.09005
SMSM	-0.01723	-0.08566	-0.05081	-0.08674	-0.06523	-0.0088	-0.05192	-0.0758	-0.05425
ADMG	-0.05505	-0.01547	-0.03316	-0.12886	-0.08354	-0.16451	-0.0181	-0.05241	-0.01849
ARGO	-0.10895	-0.07505	-0.12591	-0.01448	-0.04643	-0.15438	-0.07555	-0.22156	-0.37448
ERTX	-0.74803	-0.11664	-0.25557	-0.13091	-0.07979	-0.04347	-0.02334	-0.06901	-0.01597
ESTI	-0.03902	-0.00093	-0.00226	-0.12913	-0.07852	-0.1155	-0.05479	-0.42284	-0.13957
HDTX	-0.16505	-0.00425	-0.06381	-0.01137	-0.29158	-0.13201	-0.0461	-0.06625	-0.10941

INDR	-0.00151	-0.00311	-0.0802	-0.00354	-0.08753	-0.04216	-0.03697	-0.03092	-0.01681
MYTX	-0.02291	-0.02896	-0.00403	-0.03364	-0.0643	-0.1204	-0.03981	-0.25935	-0.08306
PBRX	-0.09266	-0.10338	-0.07368	-0.09617	-0.29329	-0.00538	-0.204	-0.08271	-0.09573
POLY	-0.4892	-0.0131	-0.07362	-0.24294	-0.39953	-0.30613	-0.48503	-0.05189	-0.06982
RICY	-0.03622	-0.03946	-0.00132	-0.17326	-0.02439	-0.16612	-0.10691	-0.003	-0.10916
SSTM	-0.01782	-0.1529	-0.02351	-0.03541	-0.09986	-0.05676	-0.06131	-0.02183	-0.13513
UNIT	-0.00298	-0.13398	-0.03604	-0.19232	-0.1597	-0.01583	-0.04998	-0.0203	-0.0321
BATA	-0.03755	-0.09017	-0.03337	-0.01897	-0.08267	-0.01549	-0.04444	-0.02135	-0.01767
BIMA	-0.0479	-0.09535	-0.25014	-0.01262	-0.18216	-0.66345	-0.26693	-0.00917	-0.06036
JECC	-0.152	-0.11841	-0.07274	-0.14141	-0.04068	-0.08669	-0.05867	-0.0591	-0.05101
KBLI	-0.16269	-0.06549	-0.03467	-0.14948	-0.02262	-0.03416	-0.02284	-0.03092	-0.11037
KBLM	-0.1177	-0.04482	-0.2165	-0.00265	-0.01398	-0.06027	-0.06833	-0.05785	-0.01151
SCCO	-0.1265	-0.04367	-0.03221	-0.08006	-0.05575	-0.04292	-0.03481	-0.09282	-0.08043
VOKS	-0.01278	-0.05639	-0.12658	-0.08321	-0.08422	-0.19082	-0.09694	-0.12021	-0.07796
PTSN	-0.04594	-0.01104	-0.09186	-0.0547	-0.06189	-0.08514	-0.06278	-0.00267	-0.14063
ADES	-0.4143	-0.11169	-0.03116	-0.06984	-0.01389	-0.00777	-0.0033	-0.00113	-0.07081
CEKA	-0.11514	-0.00213	-0.10101	-0.25493	-0.39085	-0.04637	-0.03928	-0.10337	-0.01741
DLTA	-0.07533	-0.20738	-0.02041	-0.05294	-0.10906	-0.07263	-0.00094	-0.04734	-0.0493
INDF	-0.05102	-0.02361	-0.03475	-0.00713	-0.00627	-0.0309	-0.00096	-0.12959	-0.00261
MYOR	-0.03753	-0.15611	-0.18153	-0.03338	-0.02226	-0.06961	-0.03568	-0.07026	-0.04842
PSDN	-0.02677	-0.05919	-0.00703	-0.00221	-0.01782	-0.02772	-0.06628	-0.17622	-0.11059
SKLT	-0.07367	-0.03169	-0.03352	-0.03641	-0.00905	-0.02932	-0.00853	-0.01646	-0.00637
STTP	-0.07806	-0.11069	-0.15779	-0.05874	-0.01673	-0.11258	-0.00154	-0.00197	-0.0737
ULTJ	-0.01269	-0.07571	-0.03875	-0.03409	-0.10084	-0.08513	-0.01796	-0.00436	-0.05761
GGRM	-0.06315	-0.06834	-0.09155	-0.0727	-0.04363	-0.0086	-0.04911	-0.00466	-0.01547
HMSP	-0.16252	-0.15977	-0.0517	-0.17834	-0.05539	-0.08485	-0.46216	-0.06219	-0.07907
RMBA	-0.07524	-0.00998	-0.21832	-0.16373	-0.10435	-0.05817	-0.3093	-0.08865	-0.07024
DVLA	-0.14403	-0.0384	-0.059	-0.02297	-0.03037	-0.00177	-0.08147	-0.02063	-0.04363
INAF	-0.08143	-0.00084	-0.0577	-0.03445	-0.06721	-0.01654	-0.01241	-0.02013	-0.13448
KAEF	-0.10754	-0.0209	-0.09223	-0.02788	-0.0437	-0.03199	-0.0252	-0.06283	-0.05476
KLBF	-0.00831	-0.04025	-0.02836	-0.03728	-0.08668	-0.00248	-0.04298	-0.02846	-0.02212
MERK	-0.14601	-0.11724	-0.01915	-0.11833	-0.07719	-0.12557	-0.02109	-0.06307	-0.07874
PYFA	-0.05665	-0.02923	-0.04238	-0.0113	-0.06644	-0.03479	-0.01142	-0.07342	-0.04839
TSPC	-0.00031	-0.04106	-0.01761	-0.0262	-0.04395	-0.02602	-0.02845	-0.00702	-0.00106
MRAT	-0.04572	-0.03474	-0.09497	-0.0403	-0.09406	-0.12556	-0.04392	-0.0044	-0.01939
TCID	-0.02642	-0.04107	-0.08382	-0.02121	-0.03597	-0.10254	-0.1653	-0.03396	-0.05866
UNVR	-0.01267	-0.0031	-0.12978	-0.03254	-0.0274	-0.01968	-0.06828	-0.07964	-0.05664
KDSI	-0.05189	-0.06368	-0.11949	-0.02967	-0.03311	-0.01017	-4.86382	-5.05603	-0.06126
KICI	-0.06059	-0.0625	-0.05449	-0.01275	-0.04819	-0.01411	-0.04271	-0.00708	-0.03517
LMPI	-0.02752	-0.09269	-0.00276	-0.06481	-0.05229	-0.01699	-0.04894	-0.10535	-0.02439

Lampiran 4. Biaya Likuidasi Persediaan

Kode Saham	2009	2010	2011	2012	2013	2014	2015	2016	2017
INTP	-0.02351	-0.02027	-0.02032	-0.01726	-0.01713	-0.01743	-0.01642	-0.01944	-0.01897
SMCB	-0.00453	-0.00457	-0.00483	-0.00551	-0.00614	-0.00584	-0.00698	-0.00478	-0.00381
SMGR	-0.04865	-0.04789	-0.04961	-0.03312	-0.03146	-0.02423	-0.02034	-0.017	-0.01996
AMFG	-0.04758	-0.04201	-0.04849	-0.03027	-0.04156	-0.03549	-0.04527	-0.03392	-0.03036
ARNA	-0.00931	-0.01174	-0.01175	-0.01001	-0.0138	-0.00955	-0.00955	-0.00767	-0.00868
KIAS	-0.03624	-0.03567	-0.03205	-0.04046	-0.04093	-0.04211	-0.02849	-0.02599	-0.02794
MLIA	-0.03624	-0.02967	-0.02839	-0.02144	-0.02566	-0.02762	-0.02186	-0.02148	-0.02247
TOTO	-0.03976	-0.04646	-0.05056	-0.04411	-0.0495	-0.05763	-0.06658	-0.05202	-0.04569
ALKA	-0.05653	-0.03708	-0.02196	-0.05899	-0.05561	-0.03554	-0.06636	-0.12616	-0.06922
ALMI	-0.10004	-0.02344	-0.03022	-0.02597	-0.18879	-0.0885	-0.02859	-0.10863	-0.05479
BTON	-0.00565	-0.01344	-0.01339	-0.00581	-0.05321	-0.00435	-0.01262	-0.0027	-0.03047
CTBN	-0.06323	-0.2193	-0.19656	-0.21319	-0.15	-0.17162	-0.19103	-0.1709	-0.12925
INAI	-0.07301	-0.12619	-0.101	-0.07066	-0.11948	-0.12131	-0.07502	-0.04856	-0.03842
JKSW	-0.05957	-0.00441	-0.0014	-0.0011	-0.0157	-0.06211	-0.01969	-0.0029	-0.00102
LION	-0.12307	-0.12869	-0.12617	-0.10637	-0.1078	-0.09188	-0.07245	-0.0611	-0.11715
LMSH	-0.14162	-0.2333	-0.21131	-0.18205	-0.18577	-0.0936	-0.04516	-0.14514	-0.02301
PICO	-0.32785	-0.40548	-0.43277	-0.38705	-0.36365	-0.33407	-0.34042	-0.32413	-0.29814
TBMS	-0.02616	-0.01585	-0.01397	-0.08101	-0.03269	-0.05189	-0.04819	-0.06557	-0.02583
BRPT	-0.04421	-0.04411	-0.06313	-0.04053	-0.0526	-0.04202	-0.03097	-0.02839	-0.25099
BUDI	-0.00531	-0.00861	-0.02162	-0.02276	-0.01588	-0.0214	-0.02023	-0.00976	-0.01148
DPNS	-0.12752	-0.15919	-0.14025	-0.16592	-0.1423	-0.13202	-0.10692	-0.08241	-0.10825
EKAD	-0.03557	-0.03123	-0.0445	-0.04314	-0.05791	-0.06924	-0.03915	-0.03454	-0.04116
ETWA	-0.00155	-0.01323	-0.01618	-0.00966	-0.01347	-0.00352	-0.00446	-0.00553	-0.00054
INCI	-0.02295	-0.01948	-0.04958	-0.07428	-0.02112	-0.12405	-0.06866	-0.07762	-0.03936
SRSN	-0.35762	-0.39499	-0.27726	-0.38667	-0.4014	-0.34899	-0.32134	-0.32053	-0.32818
TPIA	-0.05266	-0.10679	-0.0822	-0.05081	-0.06379	-0.0506	-0.03727	-0.0059	-0.00371
UNIC	-0.07237	-0.108	-0.07086	-0.09114	-0.08052	-0.10652	-0.14329	-0.15014	-0.18081
AKPI	-0.0855	-0.12747	-0.08619	-0.11201	-0.0793	-0.06018	-0.0718	-0.06257	-0.08157
APLI	-0.04169	-0.04534	-0.03968	-0.03779	-0.03174	-0.05424	-0.04312	-0.06483	-0.061
BRNA	-0.0374	-0.04074	-0.04174	-0.04322	-0.1328	-0.15143	-0.03225	-0.02904	-0.03061
FPNI	-0.02651	-0.04019	-0.04984	-0.04256	-0.04152	-0.05229	-0.05547	-0.06848	-0.06171
IGAR	-0.12661	-0.11098	-0.15014	-0.18216	-0.23813	-0.23422	-0.22155	-0.19263	-0.14332
SIMA	-0.10748	-0.06956	-0.0725	-0.06529	-0.04837	-0.04774	0	0	0
TRST	-0.0481	-0.05009	-0.0654	-0.07401	-0.06563	-0.03419	-0.0528	-0.07905	-0.07715
YPAS	-0.1717	-0.14333	-0.11914	-0.14563	-0.09924	-0.07016	-0.06012	-0.08145	-0.0829
CPIN	-0.25021	-0.20114	-0.10665	-0.11753	-0.09405	-0.07739	-0.08171	-0.09774	-0.10641
JPFA	-0.1919	-0.188	-0.17701	-0.21416	-0.20127	-0.19203	-0.21272	-0.14954	-0.17077
MAIN	-0.08884	-0.06521	-0.06597	-0.04301	-0.17442	-0.22474	-0.08393	-0.1051	-0.1138
SIPD	-0.13396	-0.13625	-0.1521	-0.15154	-0.11934	-0.14992	-0.10143	-0.11781	-0.1153
SULI	-0.02376	-0.03061	-0.04395	-0.05346	-0.08762	-0.1144	-0.19874	-0.15774	-0.13261
TIRT	-0.21009	-0.0716	-0.15948	-0.12067	-0.10486	-0.11374	-0.06754	-0.09994	-0.0898
FASW	-0.03443	-0.04693	-0.05126	-0.03898	-0.03682	-0.03806	-0.03339	-0.0305	-0.05881
INKP	-0.0242	-0.03988	-0.03513	-0.02699	-0.02675	-0.01658	-0.01208	-0.01074	-0.00812
INRU	-0.02083	-0.02284	-0.03093	-0.02912	-0.02882	-0.03359	-0.03736	-0.02214	-0.0262
KBRI	-0.00058	-0.00024	-0.00164	-0.00134	-0.00141	-0.00151	-0.04195	-0.00711	-0.00848
SPMA	-0.08975	-0.08027	-0.05561	-0.11055	-0.13623	-0.15585	-0.17148	-0.14413	-0.19074
TKIM	-0.02813	-0.03028	-0.02533	-0.02434	-0.02441	-0.02085	-0.01155	-0.01311	-0.01363
ASII	-0.00262	-0.00431	-0.00343	-0.0047	-0.00304	-0.00241	-0.00194	-0.00216	-0.00259
AUTO	-0.02419	-0.03857	-0.04335	-0.03775	-0.03471	-0.03115	-0.02622	-0.02459	-0.02956
BRAM	-0.03968	-0.04684	-0.06401	-0.02466	-0.02671	-0.0347	-0.03223	-0.02859	-0.03031
GDYR	-0.03416	-0.04602	-0.07317	-0.05304	-0.06541	-0.05902	-0.04379	-0.05361	-0.04389
GJTL	-0.04262	-0.044	-0.06055	-0.04189	-0.04526	-0.04527	-0.03619	-0.04874	-0.04383
IMAS	-0.00063	-0.00059	-0.00125	-0.00171	-0.00122	-0.00153	-0.00087	-0.00049	-0.00044
INDS	-0.11189	-0.11743	-0.16087	-0.11611	-0.05102	-0.08396	-0.0824	-0.05971	-0.06451
LPIN	-0.06887	-0.08964	-0.06621	-0.07053	-0.10165	-0.15615	-0.0556	-0.03828	-0.06852
MASA	-0.08008	-0.05496	-0.04977	-0.0565	-0.05359	-0.04903	-0.03419	-0.02781	-0.0324
PRAS	-0.00329	-0.02911	-0.03124	-0.05077	-0.04092	-0.04434	-0.08223	-0.02881	-0.0469
SMSM	-0.20774	-0.2155	-0.21452	-0.19932	-0.15836	-0.15358	-0.15127	-0.12671	-0.14274
ADMG	-0.05496	-0.07312	-0.05708	-0.0577	-0.0636	-0.04078	-0.04006	-0.04647	-0.08054
ARGO	-0.0185	-0.00875	-0.00951	-0.038	-0.04346	-0.03605	-0.01538	-0.02536	-0.00311
ERTX	-0.11786	-0.17229	-0.09067	-0.08705	-0.06963	-0.08583	-0.11542	-0.08447	-0.15711
ESTI	-0.05932	-0.08497	-0.04862	-0.03985	-0.02394	-0.02241	-0.0236	-0.06216	-0.01151

HDTX	-0.00908	-0.01382	-0.01414	-0.01534	-0.01269	-0.00557	-0.01606	-0.01146	-0.01899
INDR	-0.04229	-0.04241	-0.05566	-0.0655	-0.0546	-0.06304	-0.07534	-0.06445	-0.05962
MYTX	-0.00866	-0.01348	-0.01903	-0.02203	-0.03115	-0.07582	-0.06479	-0.02513	-0.06326
PBRX	-0.05153	-0.04877	-0.03231	-0.04633	-0.04743	-0.03599	-0.04298	-0.04325	-0.05001
POLY	-0.03177	-0.02391	-0.06211	-0.04731	-0.06403	-0.0414	-0.03585	-0.04266	-0.0445
RICY	-0.07961	-0.07762	-0.09986	-0.11039	-0.12481	-0.12663	-0.13421	-0.14694	-0.16134
SSTM	-0.18383	-0.18933	-0.30899	-0.25402	-0.10656	-0.05027	-0.11415	-0.1435	-0.18327
UNIT	-0.07591	-0.04653	-0.02953	-0.03035	-0.04055	-0.03492	-0.03813	-0.03153	-0.02642
BATA	-0.02366	-0.02668	-0.03547	-0.03578	-0.02831	-0.03275	-0.0262	-0.02167	-0.01958
BIMA	-0.06544	-0.0965	-0.07344	-0.07424	-0.11548	-0.06528	-0.05517	-0.06206	-0.04185
JECC	-0.04019	-0.04135	-0.13972	-0.18771	-0.11257	-0.14584	-0.08309	-0.08922	-0.09323
KBLI	-0.10891	-0.08425	-0.04558	-0.09753	-0.10283	-0.06091	-0.05326	-0.05962	-0.07101
KBLM	-0.02766	-0.0159	-0.03925	-0.02711	-0.03682	-0.02337	-0.02044	-0.02196	-0.03362
SCCO	-0.0552	-0.05838	-0.03442	-0.05079	-0.03925	-0.03689	-0.04549	-0.03498	-0.02631
VOKS	-0.08618	-0.06553	-0.05062	-0.04454	-0.0487	-0.06617	-0.06171	-0.05617	-0.10082
PTSN	-0.06511	-0.06841	-0.07328	-0.05703	-0.06116	-0.08549	-0.04884	-0.08303	-0.06368
ADES	0	0	0	-0.05032	-0.05537	-0.05657	-0.0419	-0.03251	-0.03516
CEKA	-0.01281	-0.12093	-0.00587	-0.00646	-0.04605	-0.1437	-0.07222	-0.07473	-0.00598
DLTA	-0.00542	-0.00935	-0.0054	-0.00646	-0.009	-0.00728	-0.00499	-0.00472	-0.006
INDF	-0.06253	-0.05578	-0.05025	-0.05035	-0.04552	-0.04191	-0.03668	-0.04278	-0.05039
MYOR	-0.08159	-0.06326	-0.14801	-0.10066	-0.06663	-0.08207	-0.08183	-0.05753	-0.05332
PSDN	-0.13044	-0.11191	-0.15281	-0.15934	-0.10974	-0.06515	-0.03762	-0.07539	-0.1475
SKLT	-0.06409	-0.07131	-0.07567	-0.05714	-0.05425	-0.02788	-0.03225	-0.02939	-0.04739
STTP	-0.14033	-0.15045	-0.11648	-0.13133	-0.13905	-0.12802	-0.11578	-0.07979	-0.08045
ULTJ	-0.13991	-0.11435	-0.10938	-0.08439	-0.14341	-0.20126	-0.14515	-0.12191	-0.07781
GGRM	-0.46921	-0.47645	-0.5407	-0.47215	-0.43295	-0.44444	-0.43091	-0.40153	-0.37827
HMSP	-0.35139	-0.31966	-0.26989	-0.39304	-0.44489	-0.41765	-0.31713	-0.27621	-0.20882
RMBA	-0.39815	-0.27241	-0.29249	-0.1979	-0.26798	-0.26953	-0.2566	-0.25235	-0.24092
DVLA	-0.07754	-0.06958	-0.07297	-0.07267	-0.1024	-0.10812	-0.07523	-0.0814	-0.07038
INAF	-0.03466	-0.04071	-0.03518	-0.03957	-0.04815	-0.04572	-0.03234	-0.03186	-0.03557
KAEF	-0.0368	-0.02825	-0.03346	-0.0352	-0.04293	-0.03207	-0.03175	-0.03532	-0.03526
KLBF	-0.05041	-0.04675	-0.04736	-0.05198	-0.08454	-0.06105	-0.05692	-0.06079	-0.05403
MERK	-0.02235	-0.05104	-0.03754	-0.06948	-0.09701	-0.06989	-0.06746	-0.09019	-0.12075
PYFA	-0.06364	-0.05223	-0.04062	-0.04539	-0.07898	-0.05753	-0.0696	-0.06957	-0.084
TSPC	-0.02769	-0.02567	-0.02521	-0.02733	-0.02759	-0.02973	-0.02346	-0.01849	-0.02727
MRAT	-0.04553	-0.04393	-0.05036	-0.04669	-0.05722	-0.07051	-0.05749	-0.08148	-0.08389
TCID	-0.03545	-0.03369	-0.04943	-0.05524	-0.04797	-0.04277	-0.05102	-0.04167	-0.0276
UNVR	-0.05284	-0.05559	-0.06158	-0.05726	-0.04669	-0.04264	-0.0376	-0.04354	-0.04267
KDSI	-0.13105	-0.15072	-0.17927	-0.11707	-0.09817	-0.10454	-0.1442	-0.12923	-0.16264
KICI	-0.14051	-0.1362	-0.15706	-0.16504	-0.17667	-0.17319	-0.14657	-0.13374	-0.13256
LMPI	-0.02652	-0.02051	-0.02759	-0.04589	-0.0418	-0.03405	-0.01558	-0.0206	-0.02044

Lampiran 5. Aset Lancar non Kas

Kode Saham	2009	2010	2011	2012	2013	2014	2015	2016	2017
INTP	0.20469349	0.182452	0.189802	0.180411	0.159771	0.167258	0.161768	0.157562	0.15896
SMCB	0.150865077	0.113326	0.122432	0.134035	0.114769	0.119312	0.112198	0.107075	0.120883
SMGR	0.371294047	0.236415	0.2172	0.195988	0.191655	0.19591	0.172324	0.170455	0.207584
AMFG	0.32033257	0.312987	0.329509	0.324337	0.316014	0.2951	0.304294	0.266471	0.264387
ARNA	0.246332748	0.295908	0.301896	0.29742	0.328533	0.365496	0.352307	0.416973	0.425054
KIAS	0.377957654	0.392791	0.243831	0.224684	0.198593	0.244035	0.295276	0.261176	0.293093
MLIA	0.336101268	0.237634	0.210481	0.201679	0.189587	0.213659	0.207251	0.198772	0.222082
TOTO	0.416919988	0.46994	0.465175	0.503496	0.479509	0.508542	0.48413	0.442238	0.41447
ALKA	0.96258558	0.806983	0.91311	0.88078	0.827515	0.857839	0.44191	0.349791	0.840115
ALMI	0.547455067	0.458502	0.598717	0.610387	0.69296	0.739846	0.611689	0.640281	0.69414
BTON	0.309068548	0.268528	0.651525	0.326917	0.345796	0.313449	0.130651	0.095023	0.120391
CTBN	0.391779498	0.515312	0.470499	0.628089	0.570709	0.526453	0.475937	0.238683	0.264613
INAI	0.572628802	0.733994	0.698499	0.692574	0.686994	0.69979	0.556566	0.709841	0.681567
JKSW	0.442711503	0.41232	0.385245	0.364616	0.40716	0.472739	0.366186	0.394619	0.356716
LION	0.409126558	0.402443	0.422886	0.443933	0.451269	0.524538	0.478547	0.485503	0.977874
LMSH	0.603924938	0.661936	0.694623	0.524244	0.525349	0.430691	0.364726	0.426598	0.087077
PICO	0.562718452	0.607453	0.653896	0.705632	0.720045	0.725396	0.736384	0.596572	0.659745
TBMS	0.801931639	0.851819	0.834674	0.694905	0.715988	0.63545	0.561884	0.67904	0.75077
BRPT	0.254462106	0.261205	0.301384	0.287419	0.251894	0.204536	0.152364	0.16431	0.171039
BUDI	0.299350648	0.334333	0.365907	0.40342	0.436716	0.385001	0.447521	0.309984	0.326951
DPNS	0.4002252	0.418946	0.407282	0.338632	0.390297	0.42164	0.303423	0.199378	0.30056
EKAD	0.534808682	0.590788	0.62577	0.635076	0.63795	0.688508	0.601849	0.345611	0.378269
ETWA	0.780814133	0.474467	0.36664	0.299973	0.40871	0.220712	0.20459	0.304296	0.035575
INCI	0.820005203	0.799525	0.33085	0.315216	0.177401	0.295028	0.269526	0.285946	0.320567
SRSN	0.594767724	0.670674	0.70974	0.716573	0.68014	0.67416	0.741631	0.665913	0.635411
TPIA	0.396223682	0.426927	0.372045	0.338718	0.298731	0.238364	0.171715	0.184929	0.196314
UNIC	0.435974291	0.493826	0.578669	0.581279	0.653378	0.65126	0.637647	0.630402	0.643286
AKPI	0.332422558	0.333551	0.370862	0.430657	0.412098	0.384788	0.337044	0.294434	0.348821
APLI	0.278794434	0.270384	0.332686	0.395646	0.289972	0.325256	0.247268	0.296649	0.30289
BRNA	0.46377463	0.458844	0.401318	0.375694	0.340729	0.417136	0.270439	0.288276	0.331421
FPNI	0.301037304	0.322973	0.452668	0.480596	0.456442	0.989614	0.991914	0.407046	0.441099
IGAR	0.599323946	0.413731	0.520376	0.687992	0.782067	0.951601	0.832587	0.586656	0.494141
SIMA	0.153959582	0.101061	0.105269	0.10225	0.068926	0.092841	0.098334	0.109489	0.051053
TRST	0.261251991	0.317279	0.36966	0.374942	0.351933	0.331085	0.316907	0.342332	0.346453
YPAS	0.467959215	0.460064	0.460657	0.470036	0.667842	0.403246	0.356523	0.419003	0.486243
CPIN	0.575926533	0.45377	0.491584	0.504201	0.488357	0.437381	0.418637	0.384764	0.404822
JPFA	0.56750416	0.52624	0.495481	0.506963	0.486587	0.504808	0.507181	0.41838	0.452714
MAIN	0.541661119	0.40198	0.28598	0.227582	0.688478	0.869534	0.37945	0.389137	0.37312
SIPD	0.511470633	0.50571	0.446168	0.477386	0.420566	0.560447	0.485487	0.428787	0.411057
SULI	0.21410382	0.189041	0.180054	0.330877	0.241104	0.294848	0.350534	0.335712	0.309676
TIRT	0.691837374	0.656956	0.690773	0.673562	0.505502	0.656444	0.659408	0.664003	0.641043
FASW	0.244465015	0.231556	0.221966	0.288273	0.312634	0.310811	0.236609	0.226406	0.266401
INKP	0.142549757	0.173839	0.223896	0.231032	0.250739	0.235944	0.270258	0.287266	0.330779
INRU	0.101353766	0.102061	0.171931	0.129986	0.132851	0.138705	0.16122	0.140902	0.119534
KBRI	0.00410471	0.018755	0.025782	0.032294	0.097055	0.086885	0.212415	0.126409	0.089844
SPMA	0.238299878	0.232048	0.220296	0.26557	0.298678	0.30348	0.30494	0.255855	0.289427
TKIM	0.352481172	0.33316	0.376557	0.400173	0.415969	0.341293	0.29023	0.195505	0.224885
ASII	0.314938496	0.352995	0.343146	0.355202	0.326154	0.323431	0.318043	0.309507	0.303468
AUTO	0.29223204	0.306875	0.307865	0.287546	0.284817	0.268996	0.266329	0.273008	0.308124
BRAM	0.386971492	0.449111	0.389242	0.35677	0.374322	0.342498	0.333996	0.347596	0.371979
G DYR	0.287537213	0.357703	0.402963	0.431221	0.373568	0.417258	0.401043	0.306448	0.315631
GJTL	0.288361485	0.349331	0.386472	0.333301	0.315637	0.331992	0.340407	0.361626	0.355771
IMAS	0.476397237	0.503367	0.447659	0.493703	0.471137	0.456349	0.437208	0.394195	0.37944
INDS	0.61178255	0.670828	0.599639	0.481426	0.34822	0.390432	0.355898	0.311142	0.313668
LPIN	0.55838317	0.413709	0.403598	0.270447	0.334448	0.41523	0.26707	0.200963	0.381541
MASA	0.284463407	0.204186	0.247497	0.215366	0.204801	0.199111	0.20174	0.225903	0.24377
PRAS	0.565474156	0.428092	0.392558	0.339535	0.393475	0.416128	0.419412	0.393212	0.374112
SMSM	0.601294534	0.606683	0.60143	0.580189	0.586062	0.604706	0.561052	0.602232	0.613549
ADMG	0.349995312	0.373221	0.325341	0.381245	0.389904	0.307089	0.286067	0.294834	0.326454
ARGO	0.111525537	0.123707	0.159565	0.208647	0.271433	0.195658	0.164157	0.210654	0.197101
ERTX	0.468411179	0.610455	0.365576	0.417019	0.391609	0.421628	0.438888	0.341175	0.444983

ESTI	0.522121705	0.563164	0.518661	0.504027	0.472259	0.437221	0.433803	0.524308	0.401388
HDTX	0.280616472	0.241657	0.28691	0.285866	0.163658	0.109621	0.12009	0.096604	0.059631
INDR	0.383388443	0.416068	0.406021	0.388572	0.409476	0.401074	0.333468	0.314707	0.322351
MYTX	0.212298252	0.198772	0.243172	0.217256	0.239355	0.27478	0.251161	0.218557	0.215939
PBRX	0.711156296	0.726732	0.626479	0.654865	0.561429	0.426757	0.535043	0.593289	0.626915
POLY	0.473616309	0.510623	0.504209	0.563534	0.655171	0.622731	0.604718	0.495576	0.508814
RICY	0.661705976	0.707126	0.691919	0.645025	0.70145	0.690687	0.667645	0.684143	0.698878
SSTM	0.523862246	0.547626	0.554563	0.527284	0.514194	0.513601	0.520266	0.488813	0.510473
UNIT	0.309958644	0.247203	0.225019	0.198621	0.184873	0.189776	0.271792	0.269134	0.305106
BATA	0.558015477	0.600589	0.590372	0.635942	0.635083	0.628269	0.614699	0.656311	0.656268
BIMA	0.676306913	0.719137	0.754722	0.778924	0.722087	0.7443	0.560076	0.670337	0.611545
JECC	0.704772417	0.757344	0.764829	0.827417	0.825748	0.818629	0.630527	0.611685	0.63964
KBLI	0.788592286	0.79578	0.522591	0.587654	0.640704	0.617374	0.606186	0.571132	0.563679
KBLM	0.315472985	0.374916	0.535871	0.585392	0.510577	0.497616	0.543303	0.508407	0.341672
SCCO	0.690775054	0.698444	0.620432	0.629976	0.65852	0.7103	0.587014	0.433816	0.347061
VOKS	0.756443443	0.75877	0.7784	0.75012	0.720449	0.725731	0.698525	0.72854	0.717135
PTSN	0.493545939	0.494115	0.436507	0.448646	0.490725	0.502197	0.450248	0.467179	0.356849
ADES	0.159232025	0.358131	0.360857	0.391008	0.393791	0.415765	0.386169	0.370431	0.319835
CEKA	0.65667306	0.748005	0.737552	0.530032	0.764222	0.798667	0.836032	0.759617	0.111827
DLTA	0.29836134	0.447614	0.475425	0.456945	0.362537	0.44675	0.392095	0.325154	0.269422
INDF	0.210296929	0.20388	0.213726	0.216726	0.242211	0.312507	0.323861	0.190122	0.214072
MYOR	0.440117681	0.50299	0.571223	0.478654	0.470594	0.56319	0.508897	0.556912	0.568009
PSDN	0.423836916	0.556695	0.554811	0.431564	0.430016	0.411524	0.417502	0.387582	0.487817
SKLT	0.39702959	0.447873	0.447033	0.485029	0.483703	0.482964	0.482824	0.3694	0.39918
STTP	0.324494437	0.435847	0.329364	0.449285	0.458438	0.464806	0.450963	0.383381	0.374837
ULTJ	0.345420015	0.28522	0.302952	0.27286	0.339265	0.395195	0.36199	0.31927	0.254406
GGRM	0.67429252	0.70455	0.749241	0.690645	0.653933	0.63456	0.627388	0.640778	0.620661
HMSP	0.68642217	0.611884	0.661226	0.775113	0.751354	0.729809	0.738965	0.672606	0.618404
RMBA	0.608371468	0.604732	0.662924	0.618725	0.562414	0.633613	0.584159	0.622956	0.627944
DVLA	0.538089499	0.465601	0.477216	0.496356	0.501896	0.48812	0.451632	0.454881	0.441697
INAF	0.64909789	0.629574	0.514073	0.490255	0.561918	0.518393	0.492065	0.577051	0.489187
KAEF	0.547353649	0.527429	0.592758	0.572785	0.573018	0.494265	0.506741	0.489761	0.438384
KLBF	0.484265972	0.445844	0.448926	0.486522	0.536529	0.501101	0.440252	0.438523	0.436877
MERK	0.607903185	0.504953	0.407254	0.562546	0.579687	0.47157	0.534326	0.529857	0.602621
PYFA	0.423874696	0.429736	0.486034	0.465548	0.384922	0.434657	0.431492	0.489285	0.488736
TSPC	0.359579833	0.346471	0.356007	0.37607	0.406603	0.403082	0.408752	0.409792	0.413736
MRAT	0.529045401	0.543009	0.621936	0.643989	0.587676	0.682969	0.693466	0.721176	0.726664
TCID	0.418067499	0.459957	0.514668	0.50229	0.445226	0.420306	0.428895	0.40086	0.357737
UNVR	0.366518726	0.394238	0.392096	0.401025	0.440961	0.383598	0.381117	0.371097	0.39864
KDSI	0.595209289	0.588394	0.635401	0.624736	0.470514	0.512891	0.525616	0.568468	0.564535
KICI	0.601520719	0.554575	0.600093	0.602535	0.633103	0.625423	0.531716	0.542816	0.554488
LMPI	0.462052993	0.4387	0.451499	0.5235	0.537817	0.551419	0.548553	0.671162	0.678968

Lampiran 6. Utang Lancar non Utang Usaha

Kode Saham	2009	2010	2011	2012	2013	2014	2015	2016	2017
INTP	0.097186	0.061793	0.048491	0.063448	0.089194	0.094869	0.078355	0.055352	0.066872
SMCB	0.116611	0.086243	0.108931	0.069852	0.159509	0.159395	0.165996	0.212029	0.205051
SMGR	0.117257	0.104446	0.086797	0.099776	0.090797	0.065291	0.073806	0.092114	0.079171
AMFG	0.039184	0.049064	0.034562	0.060236	0.054377	0.038968	0.04716	0.104763	0.106095
ARNA	0.213148	0.241038	0.200329	0.18114	0.149171	0.138472	0.217574	0.176297	0.151467
KIAS	0.203218	0.170392	0.39243	0.018647	0.032184	0.028327	0.051946	0.044387	0.043868
MLIA	1.95277	0.098596	0.077391	0.090779	0.110819	0.111167	0.128095	0.12192	0.13617
TOTO	0.198928	0.196855	0.215956	0.196907	0.16501	0.139508	0.139834	0.151903	0.14528
ALKA	0.052977	0.095012	0.146274	0.129668	0.276455	0.254259	0.388323	0.398058	0.197244
ALMI	0.283134	0.460333	0.210618	0.162209	0.416944	0.692732	0.239676	0.306526	0.319242
BTON	0.024911	0.019988	0.030687	0.024074	0.019648	0.005316	0.004278	0.005081	0.008795
CTBN	0.166095	0.172867	0.110192	0.161804	0.074481	0.081535	0.039764	0.051003	0.080487
INAI	0.358971	0.399843	0.39473	0.260232	0.367779	0.497591	0.463805	0.525223	0.604077
JKSW	0.00868	0.006097	0.00733	0.007059	0.005989	0.053118	0.065546	0.097166	0.084162
LION	0.071797	0.072696	0.092318	0.076366	0.104196	0.191395	0.187133	0.197602	0.361184
LMSH	0.210949	0.134799	0.153244	0.07002	0.133721	0.083648	0.050327	0.11611	0.023539
PICO	0.497467	0.517688	0.495278	0.542319	0.531306	0.416539	0.411179	0.424461	0.382136
TBMS	0.495093	0.528931	0.571047	0.487445	0.561624	0.545518	0.317579	0.339041	0.333428
BRPT	0.132766	0.106186	0.029528	0.022429	0.046192	0.0442	0.077179	0.077297	0.107101
BUDI	0.2395	0.359088	0.258294	0.316993	0.414707	0.342151	0.29207	0.303251	0.28434
DPNS	0.028652	0.053462	0.033515	0.02486	0.024274	0.018159	0.015292	0.01076	0.010735
EKAD	0.31686	0.259382	0.243403	0.209175	0.217181	0.218127	0.124941	0.065487	0.054672
ETWA	0.169217	0.260131	0.293156	0.274768	0.365907	0.418425	0.189823	0.504334	0.25809
INCI	0.00449	0.007365	0.003768	0.013156	0.014926	0.009852	0.012188	0.011421	0.012619
SRSN	0.330003	0.26374	0.202149	0.254185	0.190433	0.234441	0.32994	0.356153	0.290696
TPIA	0.088741	0.024557	0.029819	0.022918	0.049144	0.046453	0.080504	0.051575	0.035947
UNIC	0.146512	0.185737	0.252005	0.288606	0.286855	0.178363	0.174032	0.139264	0.158483
AKPI	0.254785	0.137498	0.157591	0.182662	0.264739	0.193775	0.227283	0.183443	0.195238
APLI	0.231368	0.205645	0.254825	0.220769	0.18122	0.048759	0.194599	0.115342	0.083688
BRNA	0.231446	0.272308	0.305052	0.284939	0.350201	0.341596	0.181803	0.182261	0.239805
FPNI	0.086509	0.096673	0.057834	0.070837	0.083032	0.216981	0.388082	0.143545	0.149022
IGAR	0.043537	0.046549	0.053184	0.05789	0.039373	0.041081	0.020503	0.036328	0.016616
SIMA	0.481644	0.65236	0.210609	0.10679	0.500997	0.446332	0.080857	0.017183	0.59151
TRST	0.141664	0.146792	0.133959	0.20507	0.206079	0.180828	0.179948	0.251916	0.259877
YPAS	0.230711	0.250496	0.249538	0.285031	0.55073	0.250107	0.261774	0.39732	0.500098
CPIN	0.202809	0.108333	0.082351	0.093444	0.056508	0.137862	0.131257	0.17696	0.164594
JPFA	0.226424	0.182612	0.337013	0.270676	0.225695	0.18513	0.151918	0.149425	0.073671
MAIN	0.221333	0.258323	0.134442	0.191899	0.561154	0.735753	0.317417	0.298217	0.395928
SIPD	0.187414	0.218032	0.257296	0.33594	0.337135	0.374352	0.388594	0.367956	0.386656
SULI	0.365632	0.42868	0.79682	0.86044	0.793987	0.283153	0.306242	0.256073	0.26179
TIRT	0.284269	0.495249	0.395412	0.509246	0.498813	0.500308	0.524307	0.483453	0.508646
FASW	0.100895	0.289188	0.108805	0.401498	0.131562	0.121906	0.15532	0.144428	0.285157
INKP	0.134141	0.152761	0.195369	0.12271	0.143492	0.151608	0.179108	0.202288	0.161223
INRU	0.026131	0.027005	0.105489	0.166352	0.19476	0.113002	0.136668	0.164992	0.055915
KBRI	0.111422	0.138838	0.063172	0.01576	0.066675	0.03663	0.213276	0.283567	0.203292
SPMA	0.159837	0.042663	0.171666	0.089078	0.237291	0.070869	0.333489	0.109509	0.308755
TKIM	0.122774	0.146092	0.206564	0.176133	0.180582	0.191758	0.183325	0.126753	0.169939
ASII	0.219051	0.246764	0.217906	0.227641	0.251708	0.234725	0.226883	0.254301	0.234246
AUTO	0.08891	0.115226	0.172259	0.218348	0.094888	0.165808	0.151678	0.116053	0.091041
BRAM	0.036088	0.038122	0.108459	0.111158	0.164846	0.149788	0.113995	0.062356	0.040432
GDYR	0.363863	0.346911	0.396409	0.360014	0.270789	0.358058	0.262285	0.257962	0.307921
GJTL	0.123928	0.143386	0.140498	0.150612	0.106829	0.119135	0.130457	0.140608	0.144645
IMAS	0.436332	0.352359	0.257626	0.332125	0.396574	0.410532	0.456465	0.449723	0.437049
INDS	0.482752	0.477563	0.264335	0.184631	0.107656	0.123511	0.113725	0.100591	0.034417
LPIN	0.269203	0.220272	0.191136	0.151548	0.170613	0.190687	0.531178	0.499673	0.040838
MASA	0.217836	0.225046	0.459291	0.104383	0.108519	0.116785	0.135266	0.16031	0.157956
PRAS	0.142975	0.121479	0.209277	0.17095	0.282736	0.357398	0.328884	0.335537	0.391975
SMSM	0.213935	0.168231	0.175654	0.247265	0.209655	0.219753	0.177902	0.116494	0.092366

ADMG	0.320031	0.314152	0.231482	0.151495	0.090679	0.105434	0.083891	0.104851	0.097258
ARGO	0.131491	0.20277	0.091195	0.108339	0.232069	0.285927	0.314578	0.614173	1.021046
ERTX	0.974836	1.222268	0.304129	0.222041	0.302269	0.374899	0.364649	0.29109	0.400509
ESTI	0.268026	0.327272	0.324191	0.428224	0.478738	0.550782	0.594225	0.283426	0.329007
HDTX	0.115176	0.043613	0.141772	0.164171	0.342835	0.075455	0.124501	0.142514	0.21575
INDR	0.067473	0.076445	0.025026	0.029373	0.03835	0.058893	0.086469	0.08046	0.073843
MYTX	0.46394	0.388522	0.41961	0.35538	0.404804	0.553584	0.574018	0.338311	0.334094
PBRX	0.524177	0.446773	0.37231	0.358877	0.036478	0.069622	0.058428	0.086274	0.063936
POLY	2.478634	2.757405	2.526581	2.798005	3.120541	4.004934	4.686458	4.744597	4.760869
RICY	0.363023	0.360045	0.350691	0.184879	0.331354	0.488801	0.551324	0.569769	0.453646
SSTM	0.359101	0.215637	0.218191	0.194688	0.254211	0.286637	0.32434	0.280404	0.128982
UNIT	0.149636	0.208722	0.197723	0.35495	0.46383	0.439437	0.462464	0.424392	0.419818
BATA	0.14801	0.1248	0.090619	0.1292	0.128715	0.142941	0.093319	0.104517	0.100865
BIMA	0.810317	0.943909	1.215972	1.18282	1.230406	0.651484	0.668716	0.761772	0.743902
JECC	0.311965	0.216234	0.191425	0.439451	0.648913	0.674449	0.569762	0.471763	0.457681
KBLI	0.164961	0.192039	0.13562	0.064411	0.161054	0.070161	0.113231	0.083411	0.148745
KBLM	0.081849	0.116542	0.125063	0.222168	0.131028	0.153083	0.117921	0.110092	0.115043
SCCO	0.388436	0.38801	0.381489	0.292688	0.308726	0.369356	0.289933	0.26539	0.157928
VOKS	0.338547	0.221138	0.246411	0.166129	0.256055	0.337953	0.392962	0.297129	0.285795
PTSN	0.089123	0.045919	0.036084	0.024033	0.014724	0.010372	0.048116	0.039921	0.071426
ADES	0.089098	0.222402	0.158185	0.119457	0.162949	0.182257	0.200749	0.18068	0.20399
CEKA	0.020351	0.361901	0.399922	0.48167	0.310286	0.480828	0.491677	0.278033	0.036041
DLTA	0.149031	0.08567	0.094856	0.124995	0.131855	0.163842	0.092562	0.090499	0.078076
INDF	0.234305	0.17174	0.205867	0.179413	0.203494	0.222295	0.227065	0.190832	0.199703
MYOR	0.125465	0.089425	0.124866	0.130415	0.164059	0.222686	0.187684	0.197673	0.184797
PSDN	0.355023	0.424662	0.411237	0.337537	0.323093	0.307264	0.376019	0.500851	0.480155
SKLT	0.113291	0.122753	0.162669	0.189438	0.20907	0.246323	0.243177	0.182818	0.226366
STTP	0.125497	0.162724	0.26892	0.334993	0.333135	0.219519	0.215268	0.17817	0.071399
ULTJ	0.094901	0.11914	0.092614	0.081939	0.060554	0.037389	0.054978	0.046072	0.055164
GGRM	0.280508	0.26371	0.307468	0.321486	0.380068	0.39151	0.341306	0.325974	0.320513
HMSP	0.316666	0.424086	0.332663	0.360791	0.362351	0.381907	0.036241	0.060173	0.065286
RMBA	0.273039	0.229775	0.575193	0.361319	0.470404	0.59368	0.249286	0.226833	0.296491
DVLA	0.198481	0.158994	0.122581	0.146241	0.137201	0.122259	0.177028	0.21083	0.227611
INAF	0.22453	0.195388	0.152058	0.102721	0.282935	0.212987	0.196084	0.304221	0.334764
KAEF	0.098075	0.101874	0.097782	0.094421	0.108511	0.11778	0.172212	0.173674	0.244466
KLBF	0.168551	0.093601	0.094597	0.114967	0.131589	0.100831	0.094712	0.078146	0.067331
MERK	0.128754	0.085603	0.08408	0.100849	0.106016	0.09173	0.09871	0.088906	0.111952
PYFA	0.187594	0.140134	0.184904	0.200436	0.238111	0.239695	0.205716	0.191264	0.097191
TSPC	0.071608	0.101883	0.111063	0.101085	0.111344	0.075058	0.06314	0.071972	0.096383
MRAT	0.052186	0.042162	0.057463	0.063144	0.061835	0.087906	0.125349	0.122211	0.151958
TCID	0.045536	0.039962	0.037602	0.06419	0.075649	0.216729	0.069697	0.071545	0.083227
UNVR	0.28851	0.297238	0.388027	0.398151	0.366427	0.296393	0.336007	0.372404	0.423412
KDSI	0.26859	0.328182	0.245662	0.178343	0.175397	0.231922	5.157723	0.254973	0.357462
KICI	0.076514	0.073082	0.069561	0.112638	0.095046	0.075996	0.083825	0.09475	0.079497
LMPI	0.13272	0.22097	0.248595	0.275168	0.335862	0.347469	0.374394	0.378531	0.362947

Lampiran 7. Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
UTANG	927	.00	.61	.1183	.10306
INF	927	-5.06	.00	-.0934	.25146
INF_LIKIUD	927	.00	.70	.0081	.03333
LIKUID	927	-.54	.00	-.0787	.08156
CA	927	.00	.99	.4370	.18133
CL	927	.00	5.16	.2574	.41511
Valid N (listwise)	927				



Lampiran 8. Uji Normalitas

Sebelum Winsorizing dan Trimming One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		927
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.08977688
	Absolute	.124
Most Extreme Differences	Positive	.124
	Negative	-.054
Kolmogorov-Smirnov Z		3.779
Asymp. Sig. (2-tailed)		.000

- a. Test distribution is Normal.
b. Calculated from data.

Setelah Winsorizing

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		927
Normal Parameters ^{a,b}	Mean	-.0034641
	Std. Deviation	.07914501
	Absolute	.097
Most Extreme Differences	Positive	.097
	Negative	-.051
Kolmogorov-Smirnov Z		2.957
Asymp. Sig. (2-tailed)		.000

- a. Test distribution is Normal.
b. Calculated from data.

Setelah Trimming

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		843
Normal Parameters ^{a,b}	Mean	-.0208563
	Std. Deviation	.06057246
	Absolute	.042
Most Extreme Differences	Positive	.042
	Negative	-.024
Kolmogorov-Smirnov Z		1.208
Asymp. Sig. (2-tailed)		.108

- a. Test distribution is Normal.
b. Calculated from data.

**Lampiran 9. Uji Heteroskedastisitas
Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-7.032	.204		-34.535	.000
INF	-.837	.803	-.102	-1.042	.298
INF_LIKIUD	-3.570	5.789	-.063	-.617	.538
LIKUID	-.341	1.224	-.013	-.279	.780
CA	.679	.494	.057	1.374	.170
CL	-.251	.185	-.050	-1.353	.176

a. Dependent Variable: InsqRES



Lampiran 10. Uji Autokorelasi

Runs Test

	Unstandardized Residual
Test Value ^a	-.02238
Cases < Test Value	421
Cases \geq Test Value	422
Total Cases	843
Number of Runs	429
Z	.448
Asymp. Sig. (2-tailed)	.654

a. Median



Lampiran 11. Uji Multikolinearitas dan Regresi

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.372 ^a	.139	.133	.06137

a. Predictors: (Constant), CL, LIKUID, INF, CA, INF_LIKIUD

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.507	5	.101	26.924	.000 ^b
	Residual	3.153	837	.004		
	Total	3.660	842			

a. Dependent Variable: UTANG

b. Predictors: (Constant), CL, LIKUID, INF, CA, INF_LIKIUD



Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.046	.006		7.881	.000		
INF	.028	.023	.111	1.218	.223	.124	8.097
INF_LIKIUD	.496	.166	.282	2.990	.003	.116	8.657
LIKUID	.044	.035	.057	1.264	.206	.514	1.947
CA	.123	.014	.332	8.665	.000	.700	1.428
CL	-.011	.005	-.072	-2.076	.038	.864	1.158

a. Dependent Variable: UTANG