

# LAMPIRAN

Lampiran 1: Tabulasi Data DER, INSDR, ROA, dan PBV Perusahaan Subsektor Batubara yang Terdaftar di Bursa Efek Indonesia Periode 2014 – 2018

| No. | Kode Perusahaan | Tahun | DER   | INSDR | ROA    | PBV   |
|-----|-----------------|-------|-------|-------|--------|-------|
| 1.  | ADRO            | 2014  | 0.97  | 15.12 | 2.86   | 0.89  |
|     |                 | 2015  | 0.78  | 13.90 | 2.53   | 0.36  |
|     |                 | 2016  | 0.72  | 13.32 | 5.22   | 1.18  |
|     |                 | 2017  | 0.67  | 12.25 | 7.87   | 1.07  |
|     |                 | 2018  | 0.64  | 12.40 | 6.76   | 0.60  |
| 2.  | ARII            | 2014  | 2.16  | 15.75 | -7.26  | 1.31  |
|     |                 | 2015  | 3.29  | 15.75 | -7.38  | 1.06  |
|     |                 | 2016  | 4.87  | 15.75 | -7.72  | 1.72  |
|     |                 | 2017  | 7.22  | 15.75 | -5.11  | 4.2   |
|     |                 | 2018  | 34.06 | 15.42 | -8.07  | 5.44  |
| 3.  | BSSR            | 2014  | 0.86  | 65.11 | 1.52   | 3.86  |
|     |                 | 2015  | 0.66  | 0.98  | 15.17  | 2.01  |
|     |                 | 2016  | 0.44  | 0.88  | 14.90  | 2.45  |
|     |                 | 2017  | 0.4   | 0.10  | 39.41  | 2.71  |
|     |                 | 2018  | 0.63  | 0.50  | 28.18  | 2.90  |
| 4.  | BYAN            | 2014  | 3.55  | 65.01 | -16.27 | 7.98  |
|     |                 | 2015  | 4.45  | 65.01 | -8.72  | 11.05 |
|     |                 | 2016  | 3.38  | 65.01 | 2.18   | 10.77 |
|     |                 | 2017  | 0.72  | 65.02 | 38.03  | 6.42  |
|     |                 | 2018  | 0.70  | 66.30 | 45.56  | 5.87  |
| 5.  | DOID            | 2014  | 8.85  | 0.08  | 1.71   | 1.33  |
|     |                 | 2015  | 8.79  | 0.08  | -1.00  | 0.38  |
|     |                 | 2016  | 5.98  | 6.23  | 4.20   | 2.85  |
|     |                 | 2017  | 4.34  | 9.35  | 4.94   | 2.77  |
|     |                 | 2018  | 3.53  | 11.43 | 6.39   | 1.33  |
| 6.  | HRUM            | 2014  | 0.23  | 0.01  | 0.59   | 1.03  |
|     |                 | 2015  | 0.11  | 0.01  | -4.99  | 0.39  |
|     |                 | 2016  | 0.16  | 0.01  | 4.35   | 1.26  |
|     |                 | 2017  | 0.16  | 0.01  | 12.13  | 1.07  |
|     |                 | 2018  | 0.20  | 0.01  | 8.59   | 0.67  |
| 7.  | INDY            | 2014  | 1.51  | 6.42  | -1.33  | 0.24  |
|     |                 | 2015  | 1.59  | 6.42  | -3.57  | 0.05  |
|     |                 | 2016  | 1.46  | 1.85  | -5.72  | 0.35  |
|     |                 | 2017  | 2.26  | 1.83  | 8.85   | 1.06  |
|     |                 | 2018  | 0.59  | 1.87  | 2.67   | 0.46  |
| 8.  | ITMG            | 2014  | 0.48  | 0.02  | 20.05  | 1.61  |
|     |                 | 2015  | 0.41  | 0.01  | 5.36   | 0.56  |
|     |                 | 2016  | 0.33  | 0.01  | 10.8   | 1.67  |
|     |                 | 2017  | 0.42  | 0.09  | 18.6   | 1.80  |

| No. | Kode Perusahaan | Tahun | DER  | INSDR   | ROA   | PBV  |
|-----|-----------------|-------|------|---------|-------|------|
|     |                 | 2018  | 0.49 | 0.10    | 17.94 | 1.53 |
| 9.  | KKGI            | 2014  | 0.38 | 0.33    | 8.04  | 1.12 |
|     |                 | 2015  | 0.28 | 0.33    | 5.76  | 0.4  |
|     |                 | 2016  | 0.17 | 0.33    | 9.6   | 1.37 |
|     |                 | 2017  | 0.19 | 0.35    | 12.79 | 1.35 |
|     |                 | 2018  | 0.35 | 0.36    | 0.41  | 1.36 |
| 10. | PTBA            | 2014  | 0.71 | 0.0003  | 13.63 | 3.44 |
|     |                 | 2015  | 0.82 | 0.01    | 12.06 | 1.12 |
|     |                 | 2016  | 0.76 | 0.002   | 10.90 | 3.00 |
|     |                 | 2017  | 0.59 | 0.001   | 20.36 | 2.05 |
|     |                 | 2018  | 0.49 | 0.00001 | 21.19 | 3.32 |
| 11. | PTRO            | 2014  | 1.43 | 10.21   | 0.48  | 0.52 |
|     |                 | 2015  | 1.39 | 10.60   | -2.98 | 0.12 |
|     |                 | 2016  | 1.31 | 11.44   | 1.99  | 0.32 |
|     |                 | 2017  | 1.45 | 11.70   | 1.90  | 0.69 |
|     |                 | 2018  | 1.91 | 13.43   | 4.17  | 0.65 |
| 12. | TOBA            | 2014  | 1.11 | 4.39    | 11.91 | 0.96 |
|     |                 | 2015  | 0.82 | 4.39    | 9.11  | 0.63 |
|     |                 | 2016  | 0.77 | 4.39    | 5.58  | 1.28 |
|     |                 | 2017  | 0.99 | 4.39    | 11.88 | 1.91 |
|     |                 | 2018  | 1.33 | 4.39    | 13.57 | 1.08 |

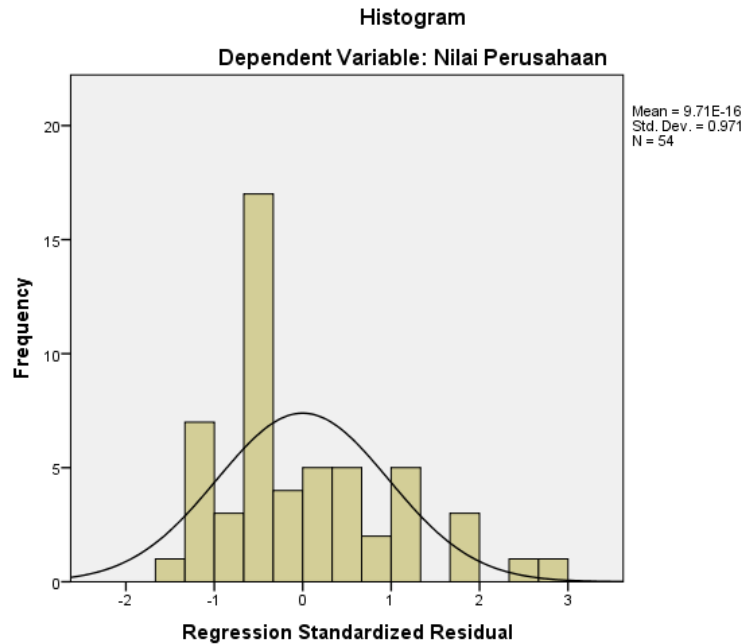
Lampiran 2: Daftar Perusahaan Subsektor Batubara yang Tercatat di BEI Periode 2014 – 2018

| No. | Kode | Perusahaan Tercatat                       | DER |       | Kepemilikan Manajerial |       | ROA |       | PBV |       | Sampel |       |
|-----|------|---|-----|-------|------------------------|-------|-----|-------|-----|-------|--------|-------|
|     |      |   | Ada | Tidak | Ada                    | Tidak | Ada | Tidak | Ada | Tidak | Ya     | Tidak |
| 1.  | ADRO | Adaro energy Tbk                          | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 2.  | ARII | Atlas Resources Tbk                       | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 3.  | ATPK | ATPK Resources Tbk                        | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 4.  | BORN | Borneo Lumbang energi & Metal Tbk         | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 5.  | BOSS | Borneo Oleh Sarana Sukses Tbk             | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 6.  | BSSR | Baramulti Sukses Sarana Tbk               | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 7.  | BUMI | Bumi Resources Tbk                        | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 8.  | BYAN | Bayan Resources Tbk                       | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 9.  | DEWA | Drma Henwa Tbk                            | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 10. | DOID | Delta Dunia Makmur Tbk                    | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 11. | DSSA | Dyan Swastika Sentosa Tbk                 | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 12. | FIRE | Alfa Energi Investama Tbk                 | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 13. | GEMS | Golden Energy Mins Tbk                    | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 14. | GTBO | Garda Tujuh Buana Tbk                     | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 15. | HRUM | Harum Energy Tbk                          | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 16. | INDY | Indika Energi Tbk                         | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 17. | ITMG | Indo Tambangraya Megah Tbk                | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 18. | KKGI | Resources Alam Indonesia Tbk              | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 19. | MBAP | Mitra Bara Adiperdana Tbk                 | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 20. | MYOH | Samindo Resources Tbk                     | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 21. | PTBA | Tambang Batubara Bukit Asam (Persero) Tbk | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 22. | PTRO | Petrosea Tbk                              | √   | -     | √                      | -     | √   | -     | √   | -     | √      | -     |
| 23. | SMMT | Golden Eagle Energy Tbk                   | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |
| 24. | SMRU | SMR Utama Tbk                             | √   | -     | -                      | √     | √   | -     | √   | -     | -      | √     |

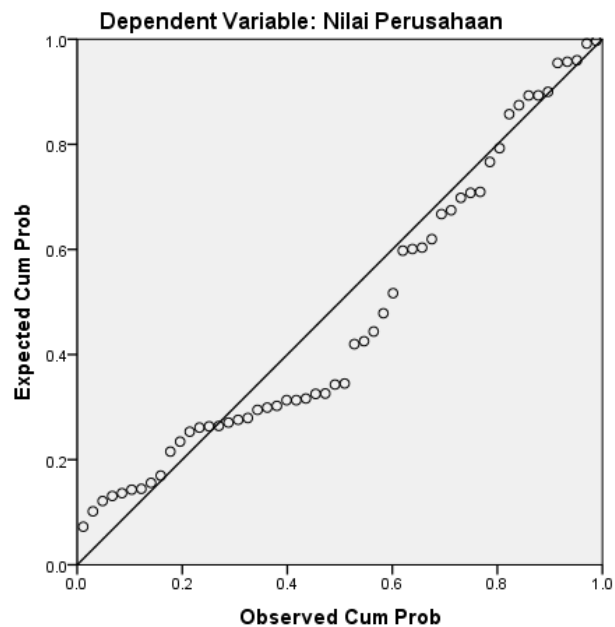
| No.                      | Kode | Perusahaan<br>Tercatat     | DER |       | Kepemilikan<br>Manajerial |       | ROA |       | PBV |       | Sampel |       |
|--------------------------|------|----------------------------|-----|-------|---------------------------|-------|-----|-------|-----|-------|--------|-------|
|                          |      |                            | Ada | Tidak | Ada                       | Tidak | Ada | Tidak | Ada | Tidak | Ya     | Tidak |
| 25.                      | TOBA | Toba Bara<br>Sejahtera Tbk | √   | -     | √                         | -     | √   | -     | √   | -     | √      | -     |
| Jumlah Perusahaan Sampel |      |                            |     |       |                           |       |     |       |     |       | 12     |       |

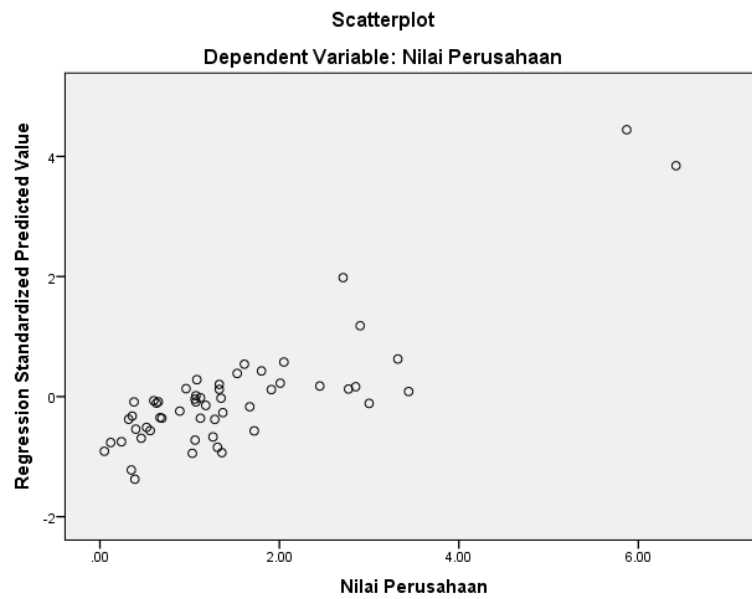
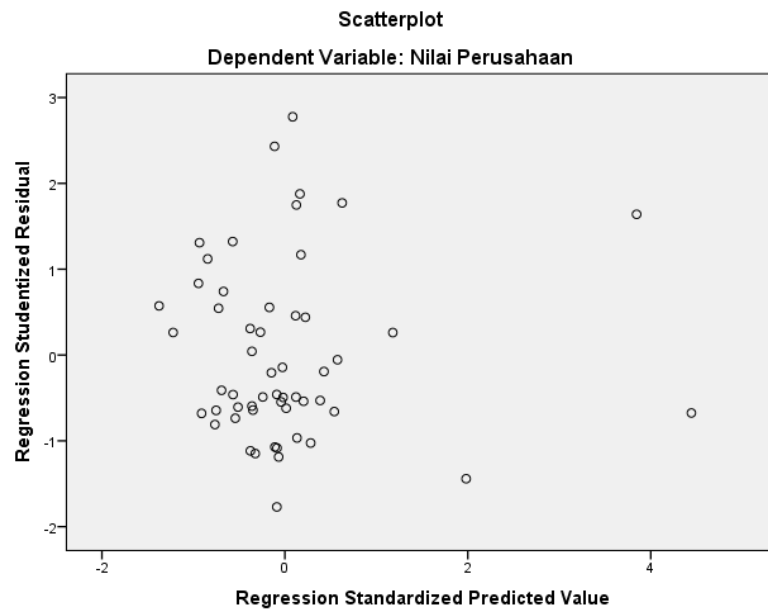
Lampiran 3: Hasil Pengolahan Data Struktur Modal, Kepemilikan Manajerial, dan Kinerja Keuangan terhadap Nilai Perusahaan (SPSS Versi 21)

### Uji Normalitas



Normal P-P Plot of Regression Standardized Residual





|                                  |                | Unstandardized Residual |
|----------------------------------|----------------|-------------------------|
| N                                |                | 54                      |
| Normal Parameters <sup>a,b</sup> | Mean           | .0000000                |
|                                  | Std. Deviation | .66692737               |
| Most Extreme Differences         | Absolute       | .178                    |
|                                  | Positive       | .178                    |
|                                  | Negative       | -.077                   |
| Kolmogorov-Smirnov Z             |                | 1.308                   |
| Asymp. Sig. (2-tailed)           |                | .065                    |

a. Test distribution is Normal.

b. Calculated from data.

## Uji Linearitas

### 1. Nilai Perusahaan dan Struktur Modal

ANOVA Table

|                                      |                |                          | Sum of Squares | df | Mean Square | F    | Sig. |
|--------------------------------------|----------------|--------------------------|----------------|----|-------------|------|------|
| Nilai Perusahaan<br>* Struktur Modal | Between Groups | (Combined)               | 66.869         | 48 | 1.393       | .416 | .949 |
|                                      |                | Linearity                | .167           | 1  | .167        | .050 | .832 |
|                                      |                | Deviation from Linearity | 66.702         | 47 | 1.419       | .424 | .945 |
|                                      | Within Groups  |                          | 16.733         | 5  | 3.347       |      |      |
|                                      | Total          |                          | 83.602         | 53 |             |      |      |

Measures of Association

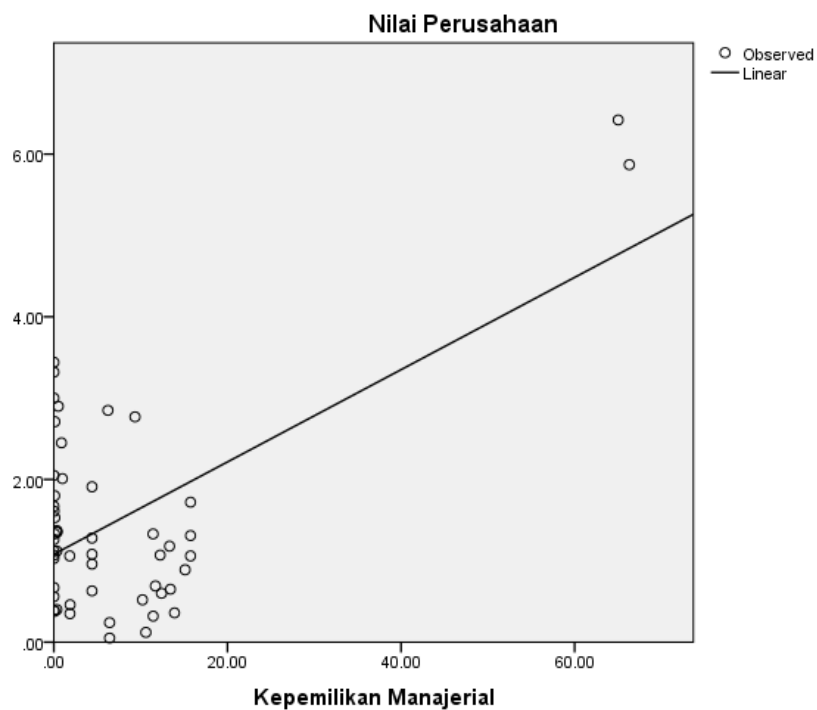
|                                   | R     | R Squared | Eta  | Eta Squared |
|-----------------------------------|-------|-----------|------|-------------|
| Nilai Perusahaan * Struktur Modal | -.045 | .002      | .894 | .800        |

### 2. Nilai Perusahaan dan Kepemilikan manajerial

Dependent Variable: Nilai Perusahaan

| Equation | Model Summary |        |     |     |      | Parameter Estimates |      |
|----------|---------------|--------|-----|-----|------|---------------------|------|
|          | R Square      | F      | df1 | df2 | Sig. | Constant            | b1   |
| Linear   | .338          | 26.536 | 1   | 52  | .000 | 1.081               | .057 |

The independent variable is Kepemilikan Manajerial.



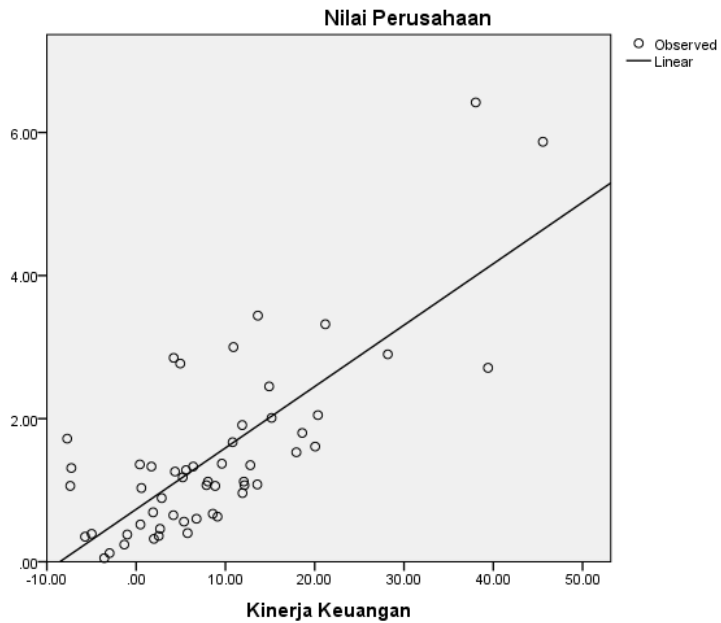


### 3. Nilai Perusahaan dan Kinerja Keuangan

Dependent Variable: Nilai Perusahaan

| Equation | Model Summary |        |     |     |      | Parameter Estimates |      |
|----------|---------------|--------|-----|-----|------|---------------------|------|
|          | R Square      | F      | df1 | df2 | Sig. | Constant            | b1   |
| Linear   | .580          | 71.680 | 1   | 52  | .000 | .733                | .086 |

The independent variable is Kinerja Keuangan.



## Uji Regresi Berganda

**Model Summary<sup>b</sup>**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1     | .847 <sup>a</sup> | .718     | .701              | .68664                     | 1.755         |

a. Predictors: (Constant), Kinerja Keuangan, Struktur Modal, Kepemilikan Manajerial

b. Dependent Variable: Nilai Perusahaan

**ANOVA<sup>a</sup>**

| Model        | Sum of Squares | df | Mean Square | F      | Sig.              |
|--------------|----------------|----|-------------|--------|-------------------|
| 1 Regression | 60.028         | 3  | 20.009      | 42.440 | .000 <sup>b</sup> |
| Residual     | 23.574         | 50 | .471        |        |                   |
| Total        | 83.602         | 53 |             |        |                   |

a. Dependent Variable: Nilai Perusahaan

b. Predictors: (Constant), Kinerja Keuangan, Struktur Modal, Kepemilikan Manajerial

**Coefficients<sup>a</sup>**

| Model |                        | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. | Collinearity Statistics |       |
|-------|------------------------|-----------------------------|------------|---------------------------|-------|------|-------------------------|-------|
|       |                        | B                           | Std. Error | Beta                      |       |      | Tolerance               | VIF   |
| 1     | (Constant)             | .395                        | .156       |                           | 2.529 | .015 |                         |       |
|       | Struktur Modal         | .121                        | .053       | .183                      | 2.263 | .028 | .865                    | 1.156 |
|       | Kepemilikan Manajerial | .032                        | .008       | .324                      | 3.978 | .000 | .849                    | 1.178 |
|       | Kinerja Keuangan       | .080                        | .010       | .706                      | 8.172 | .000 | .755                    | 1.325 |

a. Dependent Variable: Nilai Perusahaan

**Collinearity Diagnostics<sup>a</sup>**

| Model | Dimension | Eigenvalue | Condition Index | Variance Proportions |                |                        |                  |
|-------|-----------|------------|-----------------|----------------------|----------------|------------------------|------------------|
|       |           |            |                 | (Constant)           | Struktur Modal | Kepemilikan Manajerial | Kinerja Keuangan |
| 1     | 1         | 2.379      | 1.000           | .05                  | .04            | .07                    | .05              |
|       | 2         | .896       | 1.630           | .01                  | .36            | .08                    | .14              |
|       | 3         | .517       | 2.146           | .11                  | .02            | .81                    | .18              |
|       | 4         | .208       | 3.380           | .83                  | .58            | .05                    | .63              |

a. Dependent Variable: Nilai Perusahaan

| Model |                        | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|-------|------------------------|-----------------------------|------------|---------------------------|-------|------|
|       |                        | B                           | Std. Error | Beta                      |       |      |
| 1     | (Constant)             | .445                        | .086       |                           | 5.181 | .000 |
|       | Struktur Modal         | .049                        | .029       | .247                      | 1.669 | .101 |
|       | Kepemilikan Manajerial | .000                        | .004       | .009                      | .063  | .950 |
|       | Kinerja Keuangan       | .003                        | .005       | .095                      | .602  | .550 |

a. Dependent Variable: Abs\_Res

## Uji Regresi Sederhana

**Model Summary<sup>b</sup>**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .045 <sup>a</sup> | .002     | -.017             | 1.26670                    |

a. Predictors: (Constant), Struktur Modal  
b. Dependent Variable: Nilai Perusahaan

**ANOVA<sup>a</sup>**

| Model |            | Sum of Squares | df | Mean Square | F    | Sig.              |
|-------|------------|----------------|----|-------------|------|-------------------|
| 1     | Regression | .167           | 1  | .167        | .104 | .748 <sup>b</sup> |
|       | Residual   | 83.435         | 52 | 1.605       |      |                   |
|       | Total      | 83.602         | 53 |             |      |                   |

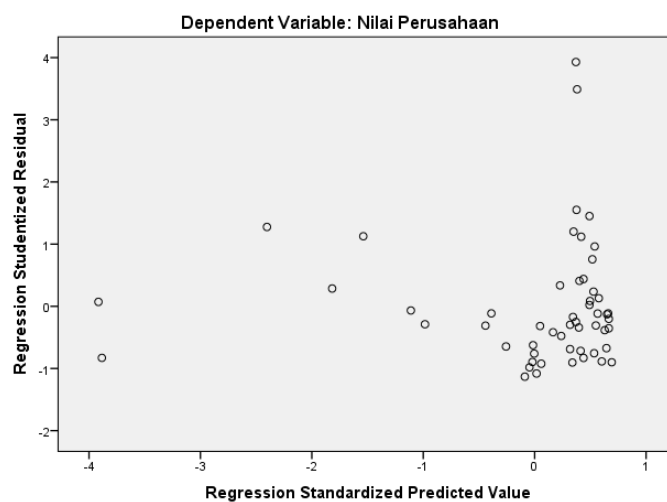
a. Dependent Variable: Nilai Perusahaan  
b. Predictors: (Constant), Struktur Modal

**Coefficients<sup>a</sup>**

| Model |                | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|-------|----------------|-----------------------------|------------|---------------------------|-------|------|
|       |                | B                           | Std. Error | Beta                      |       |      |
| 1     | (Constant)     | 1.517                       | .216       |                           | 7.018 | .000 |
|       | Struktur Modal | -.030                       | .092       | -.045                     | -.323 | .748 |

a. Dependent Variable: Nilai Perusahaan

**Scatterplot**



**Model Summary<sup>b</sup>**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .581 <sup>a</sup> | .338     | .325              | 1.03175                    |

a. Predictors: (Constant), Kepemilikan Manajerial  
b. Dependent Variable: Nilai Perusahaan

**ANOVA<sup>a</sup>**

| Model |            | Sum of Squares | df | Mean Square | F      | Sig.              |
|-------|------------|----------------|----|-------------|--------|-------------------|
| 1     | Regression | 28.248         | 1  | 28.248      | 26.536 | .000 <sup>b</sup> |
|       | Residual   | 55.354         | 52 | 1.065       |        |                   |

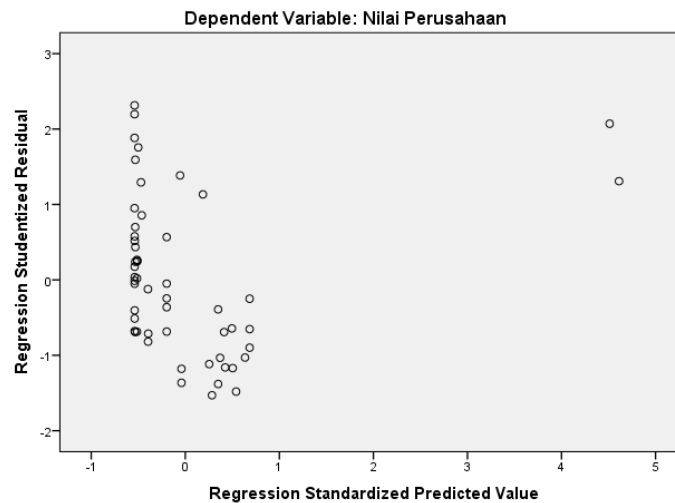
|       |        |    |  |  |  |
|-------|--------|----|--|--|--|
| Total | 83.602 | 53 |  |  |  |
|-------|--------|----|--|--|--|

- a. Dependent Variable: Nilai Perusahaan  
b. Predictors: (Constant), Kepemilikan Manajerial

**Coefficients<sup>a</sup>**

| Model |                        | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|-------|------------------------|-----------------------------|------------|---------------------------|-------|------|
|       |                        | B                           | Std. Error | Beta                      |       |      |
| 1     | (Constant)             | 1.081                       | .160       |                           | 6.763 | .000 |
|       | Kepemilikan Manajerial | .057                        | .011       | .581                      | 5.151 | .000 |

- a. Dependent Variable: Nilai Perusahaan

**Scatterplot****Model Summary<sup>b</sup>**

| Model | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1     | .761 <sup>a</sup> | .580     | .571              | .82217                     |

- a. Predictors: (Constant), Kinerja Keuangan  
b. Dependent Variable: Nilai Perusahaan

**ANOVA<sup>a</sup>**

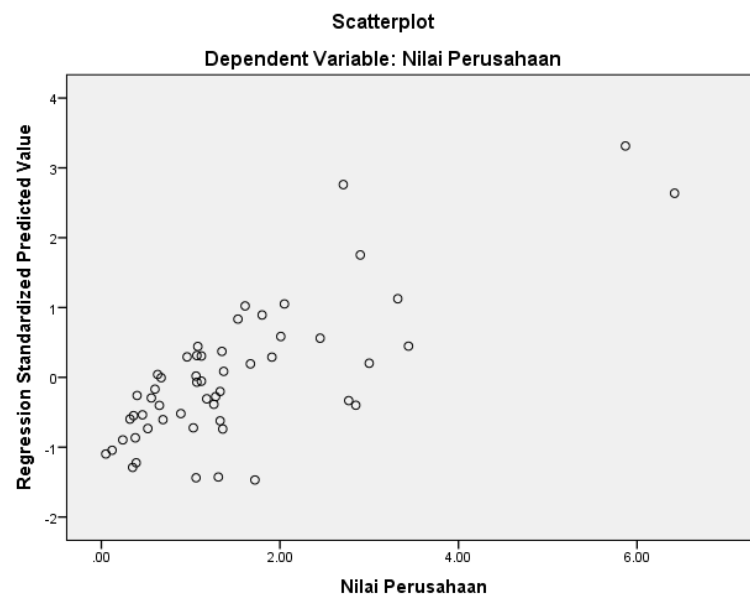
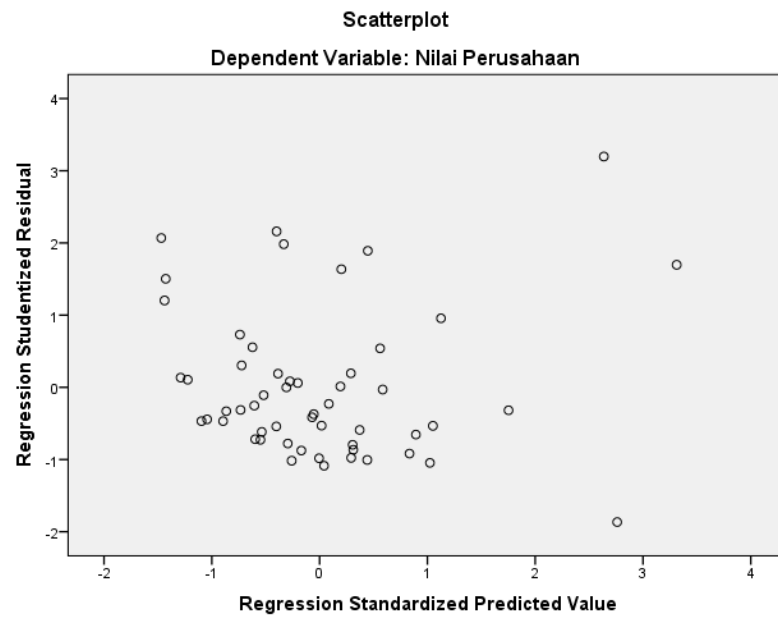
| Model |            | Sum of Squares | df | Mean Square | F      | Sig.              |
|-------|------------|----------------|----|-------------|--------|-------------------|
| 1     | Regression | 48.452         | 1  | 48.452      | 71.680 | .000 <sup>b</sup> |
|       | Residual   | 35.150         | 52 | .676        |        |                   |
|       | Total      | 83.602         | 53 |             |        |                   |

- a. Dependent Variable: Nilai Perusahaan  
b. Predictors: (Constant), Kinerja Keuangan

**Coefficients<sup>a</sup>**

| Model |                  | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|-------|------------------|-----------------------------|------------|---------------------------|-------|------|
|       |                  | B                           | Std. Error | Beta                      |       |      |
| 1     | (Constant)       | .733                        | .142       |                           | 5.156 | .000 |
|       | Kinerja Keuangan | .086                        | .010       | .761                      | 8.466 | .000 |

- a. Dependent Variable: Nilai Perusahaan



## Lampiran 4: Surat Keterangan Telah Menyelesaikan Penelitian



## FORMULIR KETERANGAN

Nomor : Form-Riset-00325/BEI.PSR/04-2020

Tanggal : 22 April 2020

KepadaYth. : Dr. Hardi Warsono, MTP.  
Dekan  
Fakultas Ilmu Ekonomi dan Sosial  
Universitas Diponegoro

Alamat : Jl. Prof. Sudarto, S.H. Tembalang, Semarang 50275

Dengan ini kami menerangkan bahwa mahasiswa di bawah ini:

Nama : Nur Hidayatul 'Inayah

NIM : 14020216130049

Jurusan : Administrasi Bisnis

Telah menggunakan data data yang tersedia di Bursa Efek Indonesia (BEI) untuk penyusunan skripsi dengan judul **"Pengaruh Struktur Modal, Kepemilikan Manajerial dan Kinerja Keuangan terhadap Nilai Perusahaan (Studi Pada Perusahaan Subsektor Batubara yang Tercatat di Bursa Efek Indonesia Periode 2014-2018)"**

Selanjutnya mohon untuk mengirimkan 1 (satu) copy skripsi tersebut sebagai bukti bagi kami dan untuk melengkapi Referensi Penelitian di Pasar Modal Indonesia.

Hormat kami,

Indonesia Stock Exchange  
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