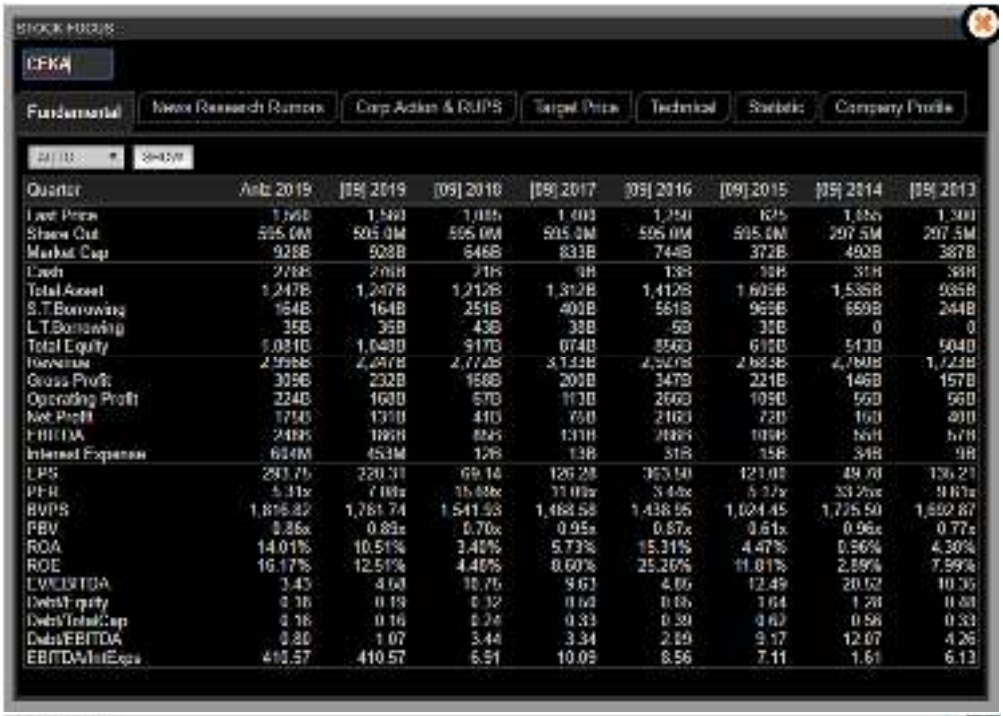
LAMPIRAN

Lampiran 1: Data Laporan Keuangan Perusahaan



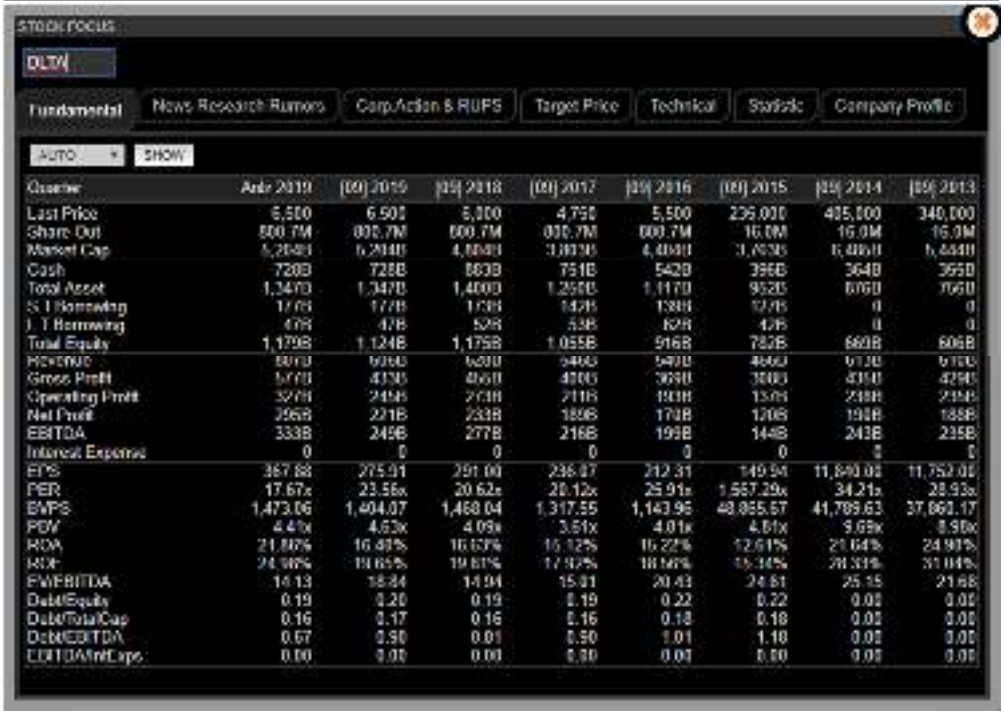
STOCK FOCUS

CEKA

Fundamental | News Research Rumors | Corp Action & RUPS | Target Price | Technical | Statistic | Company Profile

AUTO | SHOW

Quarter	Ann 2019	[09] 2019	[09] 2018	[09] 2017	[09] 2016	[09] 2015	[09] 2014	[09] 2013
Last Price	1,560	1,560	1,085	1,400	1,250	675	1,655	1,300
Share Out	595.0M	595.0M	595.0M	595.0M	595.0M	595.0M	297.5M	297.5M
Market Cap	928B	928B	646B	833B	744B	372B	492B	387B
Cash	276B	276B	218	9B	13B	10B	31B	38B
Total Asset	1,247B	1,247B	1,212B	1,312B	1,412B	1,605B	1,536B	936B
S.T.Borrowing	164B	164B	251B	401B	561B	965B	859B	244B
L.T.Borrowing	35B	35B	43B	38B	5B	30B	0	0
Total Equity	1,081B	1,048B	917B	874B	856B	610B	513B	504B
Revenue	2,299B	2,047B	2,774B	3,134B	4,257B	2,865B	2,764B	1,724B
Gross Profit	309B	232B	168B	203B	347B	221B	146B	157B
Operating Profit	224B	168B	67B	113B	266B	109B	56B	56B
Net Profit	174B	131B	41B	75B	216B	72B	16B	40B
EBITDA	248B	189B	89B	131B	288B	109B	56B	57B
Interest Expense	61M	45M	12B	13B	31B	15B	34B	9B
EPS	293.75	220.31	69.14	126.28	363.50	121.01	49.70	136.21
PER	5.31x	7.08x	15.69x	11.09x	3.44x	5.57x	33.25x	9.67x
BVPS	1,816.82	1,761.74	1,541.93	1,468.58	1,438.95	1,024.45	1,725.50	1,692.87
PBV	0.86x	0.89x	0.70x	0.95x	0.87x	0.66x	0.96x	0.77x
ROA	14.01%	10.51%	3.40%	5.73%	15.31%	4.47%	0.56%	4.30%
ROE	16.17%	12.51%	4.46%	8.60%	25.26%	11.81%	2.89%	7.99%
EV/EBITDA	3.43	4.68	10.75	9.63	4.89	12.49	30.52	10.36
Debt/Equity	0.16	0.19	0.32	0.63	0.85	1.64	1.28	0.88
Debt/Total Cap	0.16	0.16	0.24	0.33	0.39	0.62	0.56	0.33
Debt/EBITDA	0.80	1.07	3.44	3.34	2.89	9.17	12.07	4.26
EBITDA/IntExps	410.57	410.57	6.91	10.09	8.56	7.11	1.61	6.13



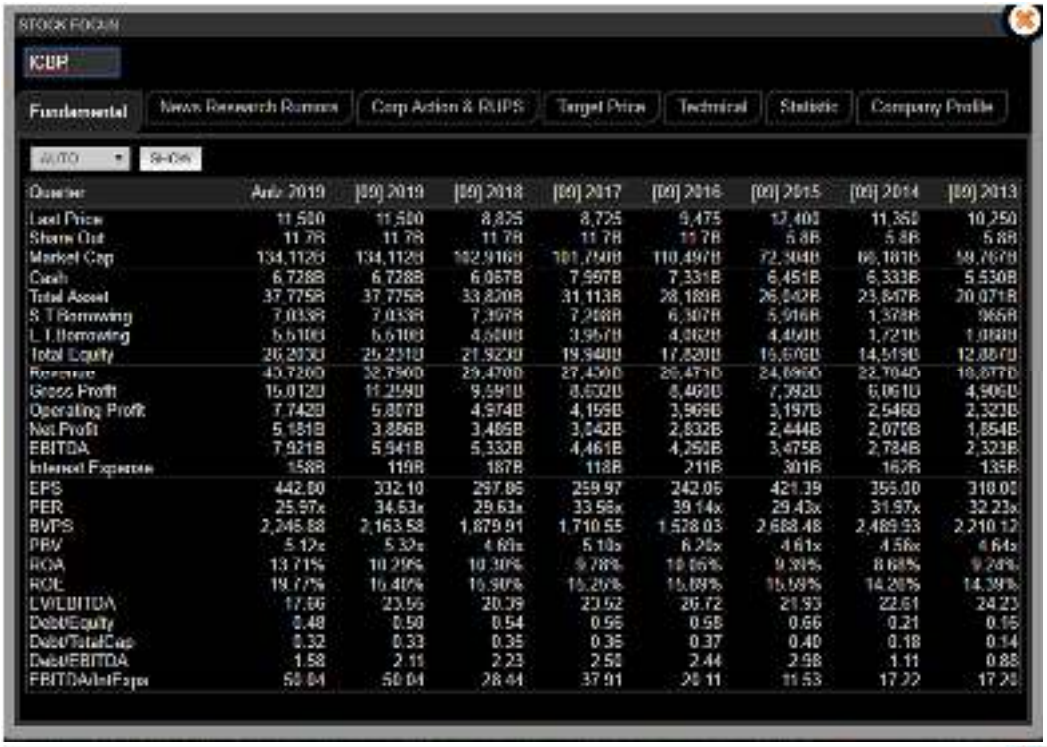
STOCK FOCUS

DLTA

Fundamental | News Research Rumors | Corp Action & RUPS | Target Price | Technical | Statistic | Company Profile

AUTO | SHOW

Quarter	Ann 2019	[09] 2019	[09] 2018	[09] 2017	[09] 2016	[09] 2015	[09] 2014	[09] 2013
Last Price	6,500	6,500	6,000	4,750	5,500	236,000	405,000	340,000
Share Out	800.7M	800.7M	800.7M	800.7M	800.7M	16.0M	16.0M	16.0M
Market Cap	5,204B	5,204B	4,804B	3,803B	4,404B	3,763B	6,480B	5,440B
Cash	728B	728B	863B	751B	542B	396B	364B	365B
Total Asset	1,347B	1,347B	1,400B	1,266B	1,117B	952B	876B	766B
S.T.Borrowing	17B	17B	13B	14B	13B	12B	0	0
L.T.Borrowing	47B	47B	52B	53B	82B	43B	0	0
Total Equity	1,179B	1,124B	1,175B	1,055B	916B	782B	660B	606B
Revenue	847B	669B	620B	546B	547B	466B	513B	576B
Gross Profit	577B	437B	456B	400B	369B	308B	335B	429B
Operating Profit	327B	249B	270B	211B	190B	135B	208B	318B
Net Profit	256B	221B	233B	189B	170B	120B	190B	188B
EBITDA	333B	249B	277B	216B	199B	144B	243B	235B
Interest Expense	0	0	0	0	0	0	0	0
EPS	367.88	275.91	291.00	236.07	212.31	149.94	11,840.00	11,752.00
PER	17.67x	23.56x	20.62x	20.12x	25.91x	1,567.29x	34.21x	28.93x
BVPS	1,473.06	1,404.07	1,468.04	1,317.55	1,143.96	48,855.67	41,789.63	37,861.17
PBV	4.41x	4.63x	4.09x	3.61x	4.81x	4.81x	9.69x	8.98x
ROA	21.82%	16.48%	16.63%	16.12%	16.22%	12.61%	21.64%	24.90%
ROE	24.98%	19.65%	19.81%	17.92%	18.56%	15.34%	28.33%	31.04%
EV/EBITDA	14.13	18.84	14.94	15.01	20.43	24.61	25.15	21.68
Debt/Equity	0.19	0.20	0.19	0.19	0.22	0.22	0.00	0.00
Debt/Total Cap	0.16	0.17	0.16	0.16	0.18	0.18	0.00	0.00
Debt/EBITDA	0.67	0.90	0.91	0.90	1.01	1.18	0.00	0.00
EBITDA/IntExps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



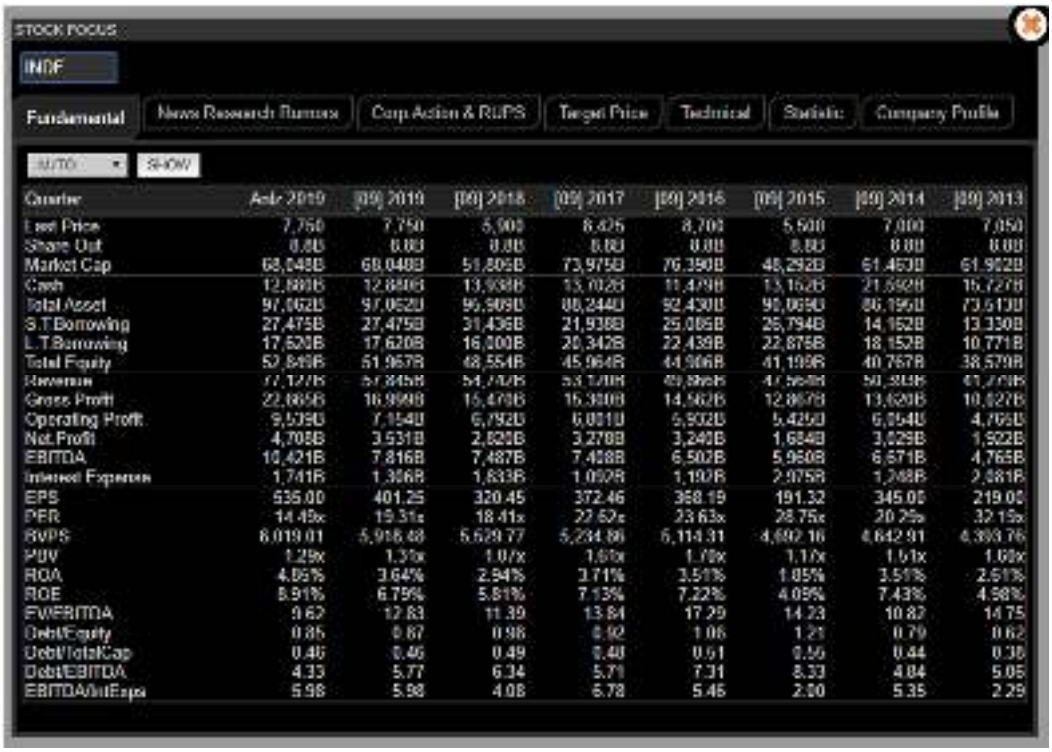
STOCK FOCUS

ICBP

Fundamental | News Research Rumors | Corp Action & RUPS | Target Price | Technical | Statistic | Company Profile

AUTO | SHOW

Quarter	Actu 2019	[09] 2019	[09] 2018	[09] 2017	[09] 2016	[09] 2015	[09] 2014	[09] 2013
Last Price	11,500	11,500	8,825	8,725	9,475	12,400	11,350	10,250
Share Out	11.7B	11.7B	11.7B	11.7B	11.7B	5.8B	5.8B	5.8B
Market Cap	134,112B	134,112B	102,916B	101,754B	110,497B	72,304B	66,161B	59,767B
Cash	6,728B	6,728B	6,087B	7,997B	7,331B	6,451B	6,333B	5,530B
Total Asset	37,775B	37,775B	33,820B	31,113B	28,189B	26,042B	23,847B	20,071B
S.T.Borrowing	7,033B	7,033B	7,397B	7,288B	6,307B	5,916B	1,378B	966B
L.T.Borrowing	5,610B	5,610B	4,600B	3,967B	4,062B	4,460B	1,721B	1,088B
Total Equity	26,207B	26,231B	21,923B	19,940B	17,820B	16,676B	14,519B	12,867B
Revenue	43,720B	32,790B	29,470B	27,430B	26,471B	24,696B	22,704B	19,877B
Gross Profit	15,012B	11,259B	9,591B	8,653B	8,463B	7,782B	6,061B	4,906B
Operating Profit	7,742B	5,807B	4,974B	4,156B	3,969B	3,197B	2,546B	2,323B
Net Profit	5,181B	3,886B	3,486B	3,042B	2,832B	2,444B	2,070B	1,854B
EBITDA	7,921B	5,941B	5,332B	4,461B	4,250B	3,475B	2,784B	2,323B
Interest Expense	158B	119B	187B	118B	211B	301B	167B	135B
EPS	442.00	332.10	297.86	259.97	242.06	421.39	355.00	318.00
PER	25.97x	34.63x	29.63x	33.56x	39.14x	29.43x	31.97x	32.23x
BVPS	2,246.88	2,163.58	1,879.91	1,710.55	1,528.03	2,688.48	2,489.93	2,210.12
PBV	5.12x	5.32x	4.69x	5.10x	6.20x	4.61x	4.56x	4.64x
ROA	13.71%	10.29%	10.30%	9.78%	10.05%	9.39%	8.68%	9.24%
ROE	19.77%	16.40%	16.90%	15.26%	15.89%	15.59%	14.26%	14.39%
EVEBITDA	17.00	23.56	20.39	23.52	26.72	21.93	22.61	24.23
Debt/Equity	0.48	0.50	0.54	0.56	0.58	0.66	0.21	0.15
Debt/TotalCap	0.32	0.33	0.35	0.36	0.37	0.40	0.18	0.14
Debt/EBITDA	1.58	2.11	2.23	2.52	2.44	2.98	1.11	0.88
EBITDA/IntExps	50.04	50.04	28.44	37.91	20.11	11.53	17.22	17.20



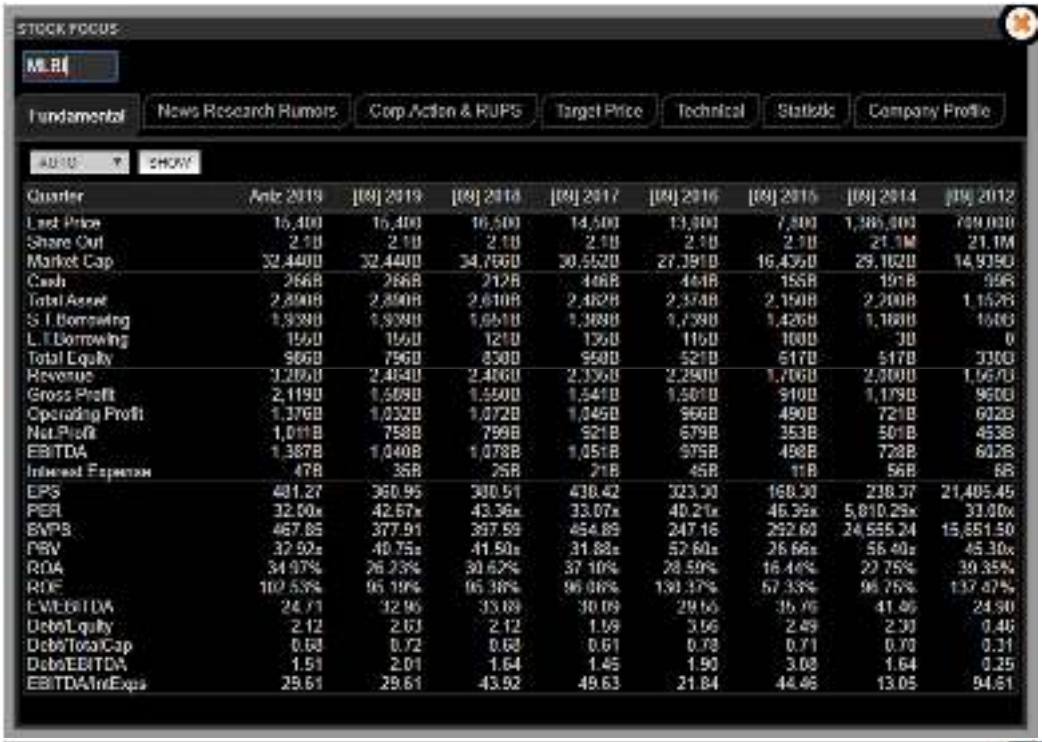
STOCK FOCUS

INDF

Fundamental | News Research Rumors | Corp Action & RUPS | Target Price | Technical | Statistic | Company Profile

AUTO | SHOW

Quarter	Actu 2019	[09] 2019	[09] 2018	[09] 2017	[09] 2016	[09] 2015	[09] 2014	[09] 2013
Last Price	7,750	7,750	5,900	8,425	8,700	5,500	7,000	7,050
Share Out	8.8B	8.8B	8.8B	8.8B	8.8B	8.8B	8.8B	8.8B
Market Cap	68,048B	68,048B	51,805B	73,975B	76,390B	48,292B	61,463B	61,902B
Cash	12,880B	12,880B	13,938B	13,702B	11,479B	13,162B	21,692B	15,727B
Total Asset	97,052B	97,052B	96,909B	88,244B	92,430B	90,069B	86,195B	73,513B
S.T.Borrowing	27,475B	27,475B	31,436B	21,938B	25,089B	26,794B	14,152B	13,330B
L.T.Borrowing	17,620B	17,620B	16,300B	20,342B	22,439B	22,875B	18,152B	10,771B
Total Equity	52,849B	51,967B	48,554B	45,964B	44,906B	41,199B	40,767B	38,579B
Revenue	77,127B	57,845B	54,745B	53,178B	49,896B	47,568B	50,384B	41,270B
Gross Profit	22,885B	16,999B	15,478B	15,380B	14,562B	12,867B	13,620B	10,327B
Operating Profit	9,579B	7,154B	6,792B	6,001B	5,902B	5,425B	6,054B	4,705B
Net Profit	4,708B	3,531B	2,823B	3,270B	3,240B	1,684B	3,029B	1,922B
EBITDA	10,421B	7,816B	7,487B	7,488B	6,502B	5,960B	6,671B	4,765B
Interest Expense	1,741B	1,306B	1,633B	1,092B	1,190B	2,075B	1,248B	2,081B
EPS	535.00	401.25	320.45	372.46	368.19	191.32	345.05	219.05
PER	14.49x	19.31x	18.41x	22.62x	23.63x	28.75x	20.28x	32.15x
BVPS	6,019.01	5,916.48	5,529.77	5,234.86	5,114.31	4,692.16	4,642.91	4,393.76
PBV	1.29x	1.31x	1.07x	1.61x	1.70x	1.17x	1.51x	1.60x
ROA	4.85%	3.64%	2.94%	3.71%	3.51%	1.85%	3.51%	2.61%
ROE	8.91%	6.79%	5.81%	7.13%	7.22%	4.09%	7.43%	4.98%
EVEBITDA	9.62	12.83	11.39	13.84	17.25	14.23	10.82	14.75
Debt/Equity	0.85	0.87	0.98	0.92	1.06	1.21	0.79	0.62
Debt/TotalCap	0.46	0.46	0.49	0.48	0.51	0.55	0.44	0.38
Debt/EBITDA	4.33	5.77	6.34	5.71	7.31	8.33	4.84	5.06
EBITDA/IntExps	5.98	5.98	4.08	6.78	5.46	2.80	5.35	2.29

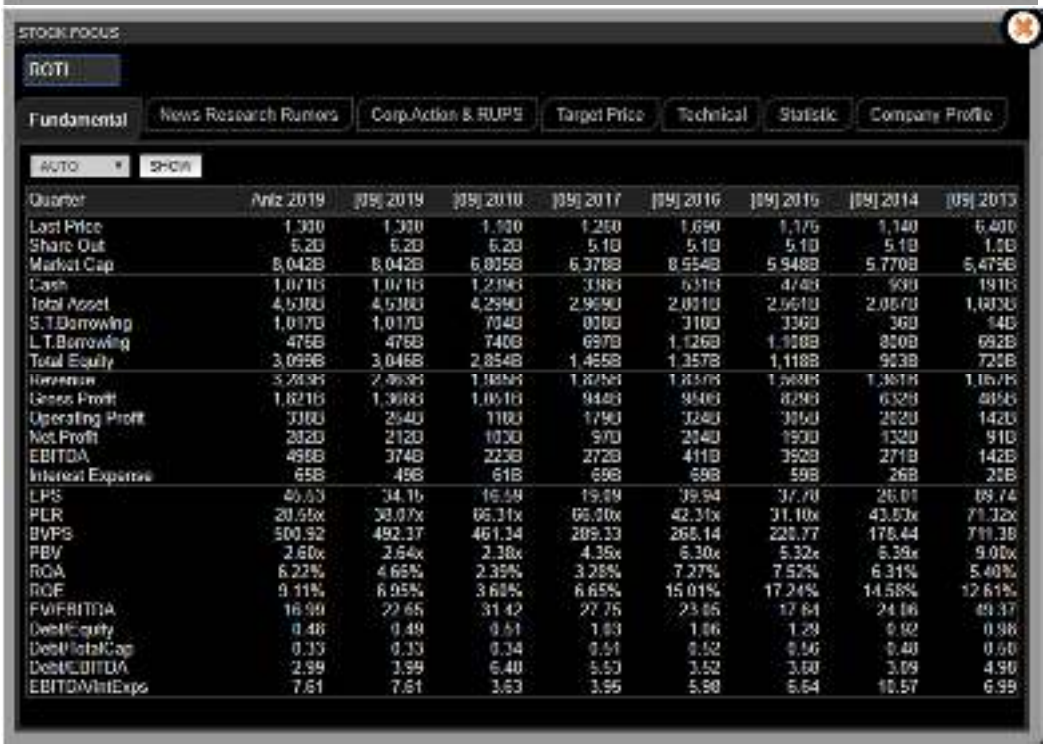

STOCK FOCUS

MLBI

Fundamental | News Research Rumors | Corp Action & RUPS | Target Price | Technical | Statistic | Company Profile

AUTO | SHOW

Quarter	Anlz 2019	[09] 2019	[09] 2018	[09] 2017	[09] 2016	[09] 2015	[09] 2014	[09] 2013
Last Price	16,400	16,400	16,500	14,500	13,000	7,800	1,385,000	709,000
Share Out	2.1B	2.1B	2.1B	2.1B	2.1B	2.1B	21.1M	21.1M
Market Cap	32.440B	32.440B	34.786B	30.552B	27.391B	16.436B	29.162B	14.959B
Cash	266B	266B	212B	446B	444B	156B	191B	99B
Total Asset	2,890B	2,890B	2,610B	2,482B	2,374B	2,150B	2,200B	1,152B
S.T.Borrowing	1,930B	1,930B	1,661B	1,388B	1,738B	1,426B	1,160B	568B
L.T.Borrowing	195B	195B	121B	139B	116B	100B	30	0
Total Equity	966B	756B	838B	968B	521B	617B	517B	330B
Revenue	3,205B	2,484B	2,486B	2,336B	2,298B	1,706B	2,000B	1,567B
Gross Profit	2,119B	1,509B	1,550B	1,541B	1,501B	910B	1,179B	960B
Operating Profit	1,376B	1,032B	1,072B	1,046B	966B	490B	721B	602B
Net Profit	1,011B	758B	799B	921B	679B	353B	501B	453B
EBITDA	1,387B	1,040B	1,078B	1,051B	975B	498B	728B	602B
Interest Expense	47B	36B	26B	21B	46B	11B	56B	6B
EPS	481.27	360.95	380.51	438.42	323.30	168.30	238.37	21,485.45
PER	32.00x	42.67x	43.36x	33.07x	40.21x	46.35x	5,810.29x	33.00x
BVPS	467.85	377.91	397.59	464.89	247.16	292.60	24,555.24	15,851.50
PBV	37.92x	40.75x	41.50x	31.88x	52.60x	26.66x	56.40x	45.30x
ROA	34.97%	26.23%	30.62%	37.10%	28.59%	16.44%	22.75%	39.35%
ROE	102.53%	95.19%	95.36%	95.08%	130.37%	57.33%	96.75%	137.42%
EV/EBITDA	24.71	32.95	33.69	30.09	29.55	35.76	41.46	24.90
Debt/Equity	2.12	2.63	2.12	1.59	3.56	2.49	2.30	0.46
Debt/TotalCap	0.68	0.72	0.68	0.61	0.78	0.71	0.70	0.31
Debt/EBITDA	1.51	2.01	1.64	1.45	1.90	3.08	1.64	0.25
EBITDA/IntExps	29.61	29.61	43.92	49.63	21.84	44.46	13.05	94.61

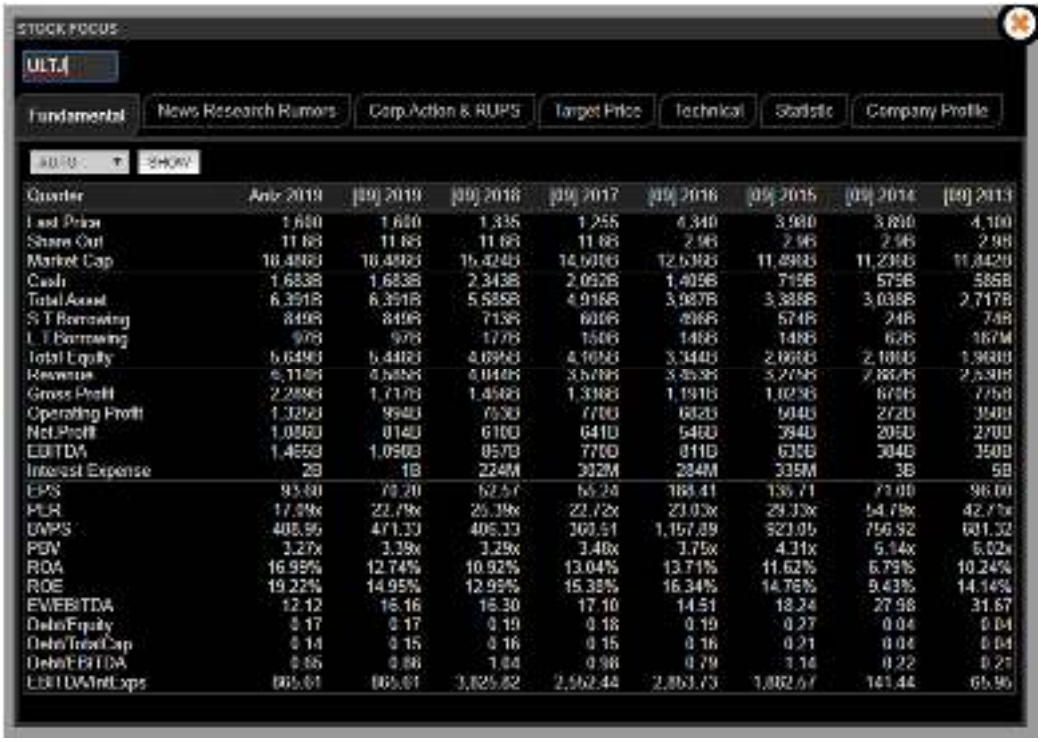

STOCK FOCUS

ROTI

Fundamental | News Research Rumors | Corp Action & RUPS | Target Price | Technical | Statistic | Company Profile

AUTO | SHOW

Quarter	Anlz 2019	[09] 2019	[09] 2018	[09] 2017	[09] 2016	[09] 2015	[09] 2014	[09] 2013
Last Price	1,300	1,300	1,100	1,260	1,690	1,175	1,140	6,400
Share Out	6.2B	6.2B	6.2B	5.1B	5.1B	5.1B	5.1B	1.0B
Market Cap	8,042B	8,042B	6,805B	6,378B	8,554B	5,948B	5,770B	6,479B
Cash	1,071B	1,071B	1,219B	338B	631B	474B	93B	191B
Total Asset	4,539B	4,539B	4,259B	2,969B	2,681B	2,561B	2,067B	1,683B
S.T.Borrowing	1,017B	1,017B	704B	0B0B	310B	336B	36B	14B
L.T.Borrowing	476B	476B	740B	697B	1,126B	1,108B	809B	692B
Total Equity	3,099B	3,046B	2,854B	1,465B	1,357B	1,118B	903B	720B
Revenue	3,263B	2,483B	1,988B	1,826B	1,834B	1,588B	1,361B	1,167B
Gross Profit	1,621B	1,308B	1,051B	944B	954B	829B	632B	485B
Operating Profit	330B	264B	118B	179B	324B	305B	202B	142B
Net Profit	282B	212B	103B	97B	214B	190B	132B	91B
EBITDA	498B	374B	223B	272B	411B	392B	271B	142B
Interest Expense	65B	49B	61B	69B	69B	59B	26B	22B
EPS	46.03	34.16	16.59	19.09	39.94	37.70	26.01	89.74
PER	28.55x	38.07x	66.31x	66.00x	42.31x	31.10x	43.83x	71.32x
BVPS	500.92	492.37	461.34	289.33	268.14	220.77	178.44	711.38
PBV	2.60x	2.64x	2.38x	4.35x	6.30x	5.32x	6.39x	9.00x
ROA	6.22%	4.66%	2.35%	3.28%	7.27%	7.52%	6.31%	5.40%
ROE	9.11%	6.95%	3.60%	6.65%	15.01%	17.24%	14.58%	12.61%
FV/EBITDA	16.09	22.65	31.42	27.75	23.65	17.64	24.06	49.37
Debt/Equity	0.48	0.49	0.51	1.03	1.06	1.29	0.92	0.98
Debt/TotalCap	0.33	0.33	0.34	0.51	0.52	0.56	0.48	0.60
Debt/EBITDA	2.99	3.99	6.48	5.53	3.52	3.69	3.09	4.90
EBITDA/IntExps	7.61	7.61	3.63	3.95	5.98	6.64	10.57	6.99



Quarter	Annr 2019	[Q] 2019	[Q] 2018	[Q] 2017	[Q] 2016	[Q] 2015	[Q] 2014	[Q] 2013
Last Price	1.680	1.680	1.335	1.255	4.340	3.980	3.830	4.100
Share Out	11.6B	11.6B	11.6B	11.6B	2.9B	2.9B	2.9B	2.9B
Market Cap	18.48B	18.48B	15.42B	14.50B	12.53B	11.49B	11.20B	11.84B
Cash	1.683B	1.683B	2.343B	2.052B	1.409B	719B	575B	586B
Total Asset	6.351B	6.351B	5.585B	4.916B	3.987B	3.388B	3.038B	2.717B
S T Borrowing	849B	849B	713B	600B	486B	574B	24B	74B
L T Borrowing	97B	97B	177B	150B	148B	148B	62B	167M
Total Equity	5.649B	5.449B	4.696B	4.165B	3.144B	2.186B	2.186B	1.968B
Revenue	8.114B	8.045B	8.044B	7.643B	7.457B	7.277B	7.185B	6.814B
Gross Profit	2.288B	1.717B	1.456B	1.336B	1.191B	1.023B	670B	776B
Operating Profit	1.325B	994B	793B	770B	682B	604B	272B	394B
NetProfit	1.086B	814B	610B	641B	546B	394B	206B	270B
EBITDA	1.465B	1.096B	857B	770B	611B	630B	304B	350B
Interest Expense	2B	1B	224M	302M	284M	335M	3B	5B
EPS	93.60	70.20	52.57	55.24	188.41	136.71	71.00	96.00
PER	17.9x	23.9x	25.39x	22.72x	23.03x	29.03x	54.79x	42.71x
BVPS	486.96	471.33	406.33	360.51	1,157.89	823.05	756.92	681.32
PBV	3.27x	3.39x	3.29x	3.48x	3.75x	4.31x	5.14x	6.02x
ROA	16.95%	12.74%	10.92%	13.04%	13.71%	11.62%	6.79%	10.24%
ROE	19.22%	14.95%	12.99%	15.38%	16.34%	14.76%	9.43%	14.14%
EVEBITDA	12.12	16.16	16.30	17.10	14.51	18.24	27.98	31.67
Debt/Equity	0.17	0.17	0.19	0.18	0.19	0.27	0.04	0.04
Debt/TotalCap	0.14	0.15	0.16	0.15	0.16	0.21	0.04	0.04
Debt/EBITDA	0.86	0.86	1.04	0.98	0.79	1.14	0.22	0.21
EBITDA/IntExps	865.01	865.01	3,825.82	2,562.44	2,863.73	1,882.67	141.44	65.96

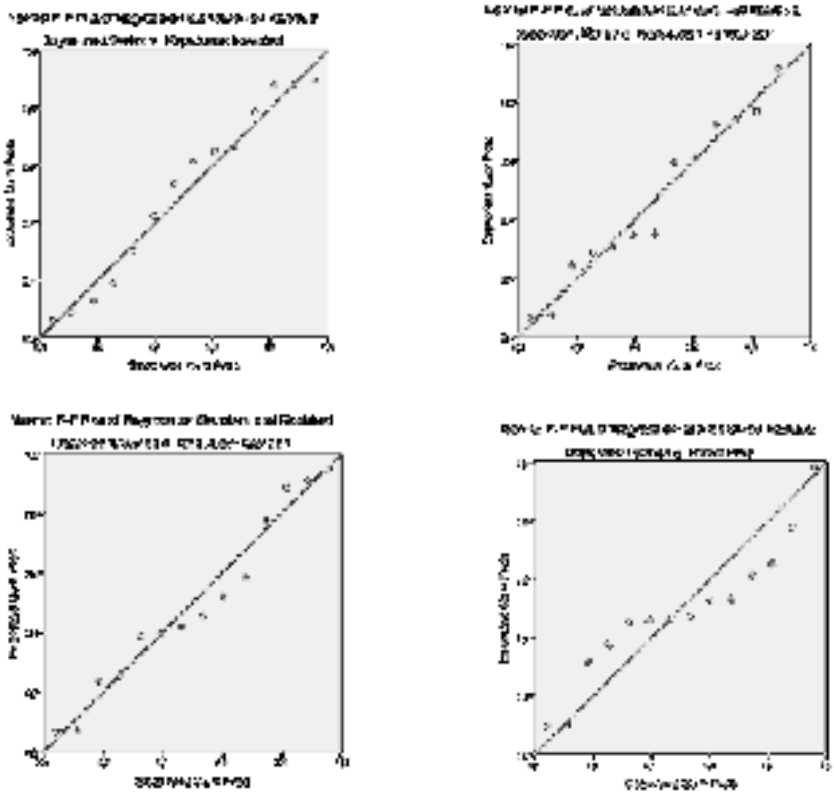
Lampiran 2: Deskriptif Statistik

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Kepemilikan Manajerial	14	15,68	82054,81	13005,4375	29377,65834
Rasio PPE/BVA	14	,47	,54	,5058	,01919
Rasio MVE/BVE	14	,87	6,35	3,6649	1,83293
Rasio MVA/BVA	14	1,32	31,24	9,9087	11,97060
Rasio CAP/BVA	14	-7,55	5249,58	763,7934	1573,75852
Rasio CAP/MVA	14	-25,91	2430,77	518,2167	780,83913
Rasio PER	14	3,44	66,00	29,0607	15,23925
BDE	14	,54	2,32	1,2016	,64308
BDA	14	,35	1,89	,7976	,58413
LDE	14	,03	18,00	4,6211	5,88672
MDE	14	,04	50,00	12,8037	15,63682
Rasio DPR	14	21,38	100,00	50,7486	25,26042
Yield Rasio	14	2,97	39,70	13,9143	11,63597
Rasio PBV	14	,87	52,60	12,1600	17,31834
Valid N (listwise)	14				

Lampiran 3: Uji Asumsi Klasik

Uji Normalitas



Lampiran 4: Uji Kolmogorov-Smirnov

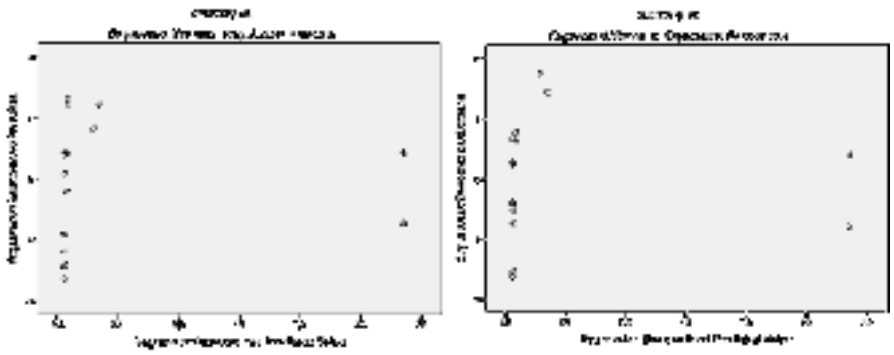
One-Sample Kolmogorov-Smirnov Test

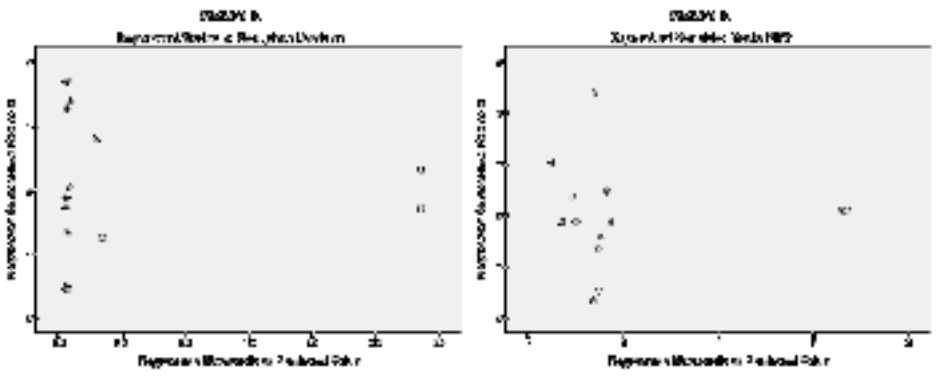
		Unstandardized Residual	Unstandardized Residual	Unstandardized Residual	Unstandardized Residual
N		14	14	14	14
Normal Parameters[a,b]	Mean	,0000000	,0000000	,0000000	,0000000
	Std. Deviation	,72432319	,40661032	,40345375	2,15984060
Most Extreme Differences	Absolute	,123	,153	,127	,177
	Positive	,104	,153	,127	,177
	Negative	-,123	-,103	-,111	-,160
Kolmogorov-Smirnov Z		,460	,571	,474	,662
Asymp. Sig. (2-tailed)		,984	,900	,978	,774

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 5: Uji Heteroskedastisitas





Lampiran 6: Uji Korelasi Rank Spearman

Correlations

			absolute.residual1	absolute.residual2	absolute.residual3
Spearman's rho	Kepemilikan Manajerial	Correlation Coefficient	,066	,064	-,270
		Sig. (2-tailed)	,822	,828	,351
		N	14	14	14

Correlations

			absolute.residual4
Spearman's rho	Kepemilikan Manajerial	Correlation Coefficient	,133
		Sig. (2-tailed)	,651
		N	14
	Keputusan Investasi	Correlation Coefficient	-,011
		Sig. (2-tailed)	,970
		N	14
	Keputusan Pendanaan	Correlation Coefficient	-,055

Correlations

		absolute.residual4
Kebijakan Deviden	Sig. (2-tailed)	,852
	N	14
	Correlation Coefficient	-,446
	Sig. (2-tailed)	,110
	N	14

Lampiran 7: Uji Autokorelasi

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,689[a]	,475	,432	,75389948	1,591

a. Predictors: (Constant), Kepemilikan Manajerial

b. Dependent Variable: Keputusan Investasi

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,914[a]	,835	,821	,42321344	1,915

a. Predictors: (Constant), Kepemilikan Manajerial

b. Dependent Variable: Keputusan Pendanaan

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,915[a]	,837	,824	,41992798	1,803

a. Predictors: (Constant), Kepemilikan Manajerial

b. Dependent Variable: Kebijakan Deviden

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,992[a]	,984	,978	2,59581	1,987

a. Predictors: (Constant), Kebijakan Deviden, Keputusan Investasi, Keputusan Pendanaan, Kepemilikan Manajerial

b. Dependent Variable: Rasio PBV

Lampiran 8: Persamaan Struktural 1

(Pengaruh Langsung Kepemilikan Manajerial terhadap Keputusan Investasi)

Regression

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Kepemilikan Manajerial[b]	.	Enter

a. Dependent Variable: Keputusan Investasi

b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,689[a]	,475	,432	,75389948	1,591

a. Predictors: (Constant), Kepemilikan Manajerial

b. Dependent Variable: Keputusan Investasi

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6,180	1	6,180	10,873	,006[b]
	Residual	6,820	12	,568		
	Total	13,000	13			

a. Dependent Variable: Keputusan Investasi

b. Predictors: (Constant), Kepemilikan Manajerial

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,305	,222		-1,377	,194
	Kepemilikan Manajerial	2,347E-005	,000	,689	3,297	,006

a. Dependent Variable: Keputusan Investasi

Lampiran 9: Persamaan Struktural 2

(Pengaruh Langsung Kepemilikan Manajerial terhadap Keputusan Pendanaan)

Regression

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Kepemilikan Manajerial[b]	.	Enter

a. Dependent Variable: Keputusan Pendanaan

b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,914[a]	,835	,821	,42321344	1,915

a. Predictors: (Constant), Kepemilikan Manajerial

b. Dependent Variable: Keputusan Pendanaan

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10,851	1	10,851	60,581	,000[b]
	Residual	2,149	12	,179		
	Total	13,000	13			

a. Dependent Variable: Keputusan Pendanaan

b. Predictors: (Constant), Kepemilikan Manajerial

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,404	,124		-3,249	,007
	Kepemilikan Manajerial	3,110E-005	,000	,914	7,783	,000

a. Dependent Variable: Keputusan Pendanaan

Lampiran 10: Persamaan Struktural 3

(Pengaruh Langsung Kepemilikan Manajerial terhadap Kebijakan Deviden)

Regression

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Kepemilikan Manajerial[b]	.	Enter

a. Dependent Variable: Kebijakan Deviden

b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,915[a]	,837	,824	,41992798	1,803

a. Predictors: (Constant), Kepemilikan Manajerial

b. Dependent Variable: Kebijakan Deviden

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10,884	1	10,884	61,722	,000[b]
	Residual	2,116	12	,176		
	Total	13,000	13			

a. Dependent Variable: Kebijakan Deviden

b. Predictors: (Constant), Kepemilikan Manajerial

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,405	,124		-3,280	,007
	Kepemilikan Manajerial	3,115E-005	,000	,915	7,856	,000

a. Dependent Variable: Kebijakan Deviden

Lampiran 11: Persamaan Struktural 4

(Pengaruh Langsung Kepemilikan Manajerial, Keputusan Investasi, Keputusan Pendanaan dan Kebijakan Deviden terhadap Nilai Perusahaan)

Regression

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Kebijakan Deviden, Keputusan Investasi, Keputusan Pendanaan, Kepemilikan Manajerial[b]	.	Enter

a. Dependent Variable: Rasio PBV

b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,992[a]	,984	,978	2,59581	1,987

a. Predictors: (Constant), Kebijakan Deviden, Keputusan Investasi, Keputusan Pendanaan, Kepemilikan Manajerial

b. Dependent Variable: Rasio PBV

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3838,378	4	959,595	142,411	,000[b]
	Residual	60,644	9	6,738		
	Total	3899,022	13			

a. Dependent Variable: Rasio PBV

b. Predictors: (Constant), Kebijakan Deviden, Keputusan Investasi, Keputusan Pendanaan, Kepemilikan Manajerial

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,883	1,453		3,362	,008
	Kepemilikan Manajerial	,001	,000	,949	5,702	,000
	Keputusan Investasi	3,890	1,604	,225	2,426	,038
	Keputusan Pendanaan	-6,981	2,864	-,403	-2,437	,038
	Kebijakan Deviden	4,565	1,855	,264	2,461	,036

a. Dependent Variable: Rasio PBV

Lampiran 12: Kartu Bimbingan Skripsi

Perkumpulan Pengelola Pendidikan Malangkuçeçwara (PSM)

STIE MALANGKUÇEÇWARA
an ABM School of Economics

Penetapan Dosen Pembimbing Skripsi

Semester GASAL Tahun Akademik 2019/2020

Nomor : 1103/BAAK/X/2019

Setelah memperhatikan Surat Ketua Program Studi tentang usulan dosen pembimbing skripsi dengan ini Ketua STIE Malangkuçeçwara Malang menetapkan :

Nama	: Drs. MARLI, MM
Sebagai	: Dosen Pembimbing 1
Nama	: -
Sebagai	: Dosen Pembimbing 2

Untuk mahasiswa berikut :

Nama	: DISTA ARI RAHMADHANI
Nomor Pokok	: K.2016.1.33726
Skripsi yang diajukan	
Bidang Kajian	: MANAJEMEN KEUANGAN
Pokok Bahasan	: MODAL KERJA
Tempat/Obyek	: -
Judul Skripsi	: -

Demikian surat penetapan ini dikeluarkan untuk dilaksanakan dengan sebaiknya. Penetapan ini berlaku sejak dikeluarkan.

Dikeluarkan di : Malang
Pada Tanggal : 09/10/2019
Ketua Program Studi Akuntansi,

Dra. RR. WIDANARNI PUDJIASTUTI, Ak., MSi., CA,CPA
NIK/P.3M : 202.710.246

STIE Malangkuçeçwara

(Accounting Business Management)

Jl. Terusan Candi Kalasan - Malang Telp. 0341-491813

KARTU BIMBINGAN SKRIPSI
BAB.I s.d BAB. III

BLN/TGL	BAB	PERMASALAHAN	PARAF
		Bulan : Oktober	
	I	Bimbingan Judul Skripsi	
		Bulan : November	
18/11/2019	I, II & III	Pastikan kembali laporan keuangan perusahaan	
		yang menjadi sampel penelitian sudah benar	
		dan memenuhi kriteria penelitian.	
		Bulan : Desember	
13/11/2019	I, II & III	Penyerahan Bab I, II & III	
	Bab I	Membuat pendahuluan menggunakan Mendeley	
	I	Manfaat penulisan	
	II	Penelitian terdahulu	
		Bulan : Januari	
13/1/2020	I	Cantumkan perusahaan yg akan di teliti pd judul	
	I	Rumusan masalah kesimpulannya harus sama dengan hipotesis	
	I	Tujuan penulisan jumlah harus sama dgn rumusan & hipotesis.	
	II	Perbaiki arah jalur kerangka berfikir	
		Bulan : Januari	
17/1/2020	III	Sebutkan kriteria pengambilan sampel perusahaan	
	III	Cantumkan nama-nama perusahaan yg dijadikan sampel.	

Dosen Pembimbing 1

Drs. Marti, MM

Dosen Pembimbing 2

Catatan:
Bobot Penilaian skripsi oleh pembimbing sebesar 50% dengan kreteria penilaian:
6. Ide/inovasi penelitian
7. Pemahaman konsep/teori
8. Pemahaman Metodologi
9. Kemampuan Analisis
10. Rutinitas Pembimbingan

STIE MALANGKUÇEÇWARA
ABM - School of Economics

Penetapan Dosen Pembimbing Skripsi

Semester GASAL Tahun Akademik 2019/2020

Nomor : 1103/BAAK/X/2019

Setelah memperhatikan Surat Ketua Program Studi tentang usulan dosen pembimbing skripsi dengan ini Ketua STIE Malangkuçeçwara Malang menetapkan :

Nama	: Drs. MARLI, MM
Sebagai	: Dosen Pembimbing 1
Nama	: -
Sebagai	: Dosen Pembimbing 2

Untuk mahasiswa berikut :

Nama	: DISTA ARI RAHMADHANI
Nomor Pokok	: K.2016.1.33725
Skripsi yang diajukan	
Bidang Kajian	: MANAJEMEN KEUANGAN
Pokok Bahasan	: MODAL KERJA
Tempat/Obyek	: WEB BURSA EFEK INDONESIA
Judul Skripsi	: IMPLIKASI STRUKTUR OWNER MANAJERIAL TERHADAP NILAI PERUSAHAAN DENGAN KEPUTUSAN KEUANGAN SEBAGAI VARIABEL INTERVENING

Demikian surat penetapan ini dikeluarkan untuk dilaksanakan dengan sebaiknya. Penetapan ini berlaku sejak dikeluarkan.

Dikeluarkan di : Malang
Pada Tanggal : 22/01/2020
Ketua Program Studi Manajemen,

Dra. LINDAWANTY, MM
NIK-P.3M : 202.710.194

STIE Malangkuçeçwara

(Accounting Business Management)

Jl. Terusan Candi Kalasan - Malang Telp. 0341-491813

KARTU BIMBINGAN SKRIPSI
BAB IV s.d. BAB V

BLN/TGL	BAB	PERMASALAHAN	PARAF
		Bulan : Februari	
Feb / 1-2-20	Bab 4,5	Angka dibuat Rata kanan Angka di belakang koma 2 angka	
		Bulan : Februari	
Feb / 4-2-20	Bab 4,5	Pemahaman Materi tentang Variabel yang digunakan. Alasan mengapa menggunakan Variabel Intervening.	
		Bulan : Februari	
Feb / 4-2-20	Bab 4,5	Lampiran - Lampiran UK Lengkap, dan Lampiran Hasil output spss.	
		Bulan :	
		Bulan :	

Dosen Pembimbing 1

Dr. Marti, MM.

Dosen Pembimbing 2

Catatan:
Bobot Penilaian skripsi oleh pembimbing sebesar 50% dengan kreteria penilaian:
6. Ide/inovasi penelitian
7. Pemahaman konsep/teori
8. Pemahaman Metodologi
9. Kemampuan Analisis
10. Ratinitas Pembimbingan