

LAMPIRAN

Lampiran 1 Data Sampel Penelitian

No	Kode	Nama Perusahaan	Tahun	PBV	ROA	ROE	DAR	DER	DEVIDEN PAYOUT RATIO
1	ACES	Ace Hardware Indonesia Tbk.	2020	5.143	10.10	13.00	0.300	0.30	42.231
			2021	4.153	10.00	15.07	0.200	0.29	78.072
			2022	2.170	9.30	11.89	0.200	0.22	53.026
3	AKRA	AKR Corporindo Tbk.	2020	1.278	5.00	10.60	0.043	0.08	53.522
			2021	1.442	4.70	11.90	0.052	0.11	133.168
			2022	1.991	8.80	21.90	0.052	0.11	13.961
4	ANTM	Aneka Tambang Tbk.	2020	1.385	3.71	6.18	0.040	0.67	34.999
			2021	3.183	5.66	1.62	0.090	0.29	21.608
			2022	2.569	11.36	9.19	0.180	0.13	24.365
5	ASII	Astra International Tbk.	2020	1.410	3.00	10.00	0.200	4.43	21.805
			2021	1.189	7.00	12.00	0.300	4.36	38.878
			2022	1.138	6.00	17.00	0.300	3.15	73.007
6	BBCA	Bank Central Asia Tbk.	2020	3.774	2.70	16.50	0.800	0.48	48.182
			2021	4.069	2.80	18.30	1.000	5.06	56.863
			2022	4.766	3.20	21.70	0.800	4.94	43.939
7	BBNI	Bank Negara Indonesia (Persero) Tbk.	2020	0.866	0.50	2.90	0.900	5.49	117.159
			2021	0.810	1.40	10.40	0.090	3.60	7.521
			2022	1.053	2.50	16.40	0.090	5.70	14.883
8	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	2020	1.767	2.47	8.13	0.097	0.68	107.961
			2021	2.267	1.58	10.54	0.083	0.48	39.065
			2022	2.406	1.84	16.94	0.073	0.44	55.142
9	BMRI	Bank Mandiri (Persero) Tbk.	2020	1.228	1.64	10.64	0.068	0.50	116.426
			2021	1.342	2.53	12.75	0.0676	0.52	36.602
			2022	1.712	3.30	17.98	0.068	0.54	40.865
11	CPIN	Charoen Pokphand Indonesia Tbk	2020	4.718	0.12	16.49	0.250	0.03	34.615
			2021	3.647	0.10	14.39	0.290	0.04	50.679
			2022	3.819	0.07	11.13	0.340	0.05	60.335
12	CTRA	Ciputra Development Tbk.	2020	1.005	3.40	7.57	25.500	0.12	11.268
			2021	1.140	4.30	8.95	23.500	0.11	9.043

			2022	0.970	4.40	8.91	21.300	0.10	13.861
14	ICBP	Indofood CBP Sukses Makmur Tbk.	2020	2.739	12.90	14.64	0.510	0.10	38.053
			2021	2.101	10.50	14.38	0.530	0.11	39.162
			2022	2.120	11.50	9.96	0.500	0.10	54.707
16	INDF	Indofood Sukses Makmur Tbk.	2020	0.915	6.80	10.99	0.510	0.10	37.823
			2021	0.709	6.60	12.91	0.510	0.11	31.844
			2022	0.680	5.10	9.82	0.480	0.09	38.398
19	JPFA	Japfa omfeed Indonesia Tbk.	2020	1.555	4.70	10.70	0.600	0.13	25.316
			2021	1.851	7.50	16.30	0.500	0.12	22.989
			2022	1.425	4.60	10.90	0.600	0.14	49.180
22	LPPF	Matahari Department Store Tbk.	2020	6.352	-13.80	150.27	0.600	0.99	30.120
			2021	7.072	15.60	90.75	0.700	0.48	71.225
			2022	24.859	24.10	238.40	0.600	0.89	60.137
25	PTBA	Bukit Asam Tbk.	2020	1.485	9.92	14.11	29.590	0.04	153.268
			2021	1.343	21.89	32.61	32.860	0.05	10.640
			2022	1.713	27.71	43.47	36.250	0.06	62.936
28	SMGR	Semen Indonesia (Persero) Tbk.	2020	1.960	3.58	6.50	33.010	75.31	40.000
			2021	1.492	2.50	5.03	24.920	51.53	54.738
			2022	0.966	2.85	6.18	20.250	70.43	50.660
30	TBIG	Tower Bersama Infrastructure Tbk. Baru	2020	3.044	3.20	14.70	0.700	0.14	66.116
			2021	6.249	4.00	17.20	0.800	0.33	43.069
			2022	6.328	3.90	16.70	0.700	0.30	49.046
32	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	2020	3.894	12.00	24.50	0.910	0.54	81.780
			2021	3.461	12.20	23.30	0.910	0.48	80.000
			2022	3.717	10.10	18.50	0.800	0.42	60.000
33	TOWR	Sarana Menara Nusantara Tbk. Baru	2020	5.711	8.30	28.00	0.500	1.60	38.596
			2021	5.562	5.20	28.60	0.600	3.30	26.232
			2022	4.401	5.30	24.20	0.600	2.90	26.232
34	UNTR	United Tractors Tbk	2020	0.751	5.70	9.70	0.130	0.20	40.025
			2021	1.401	9.70	15.20	0.080	0.13	44.993
			2022	1.106	16.60	26.00	0.020	0.03	123.314

Lampiran 2 Hasil SEM PLS PLS

Tahap 1

	Kebijakan Deviden	Leverage	Nilai Perusahaan	Profitabilitas
DAR		0,822		
DER		0,937		
DEVIDEN PAYOUT RATIO	1,000			
PBV			1,000	
ROA				0,460
ROE				0,986

Tahap 2

	Kebijakan Deviden	Leverage	Nilai Perusahaan	Profitabilitas
DAR		0,822		
DER		0,937		
DEVIDEN PAYOUT RATIO	1,000			
PBV			1,000	
ROE				1,000

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Kebijakan Deviden	1,000	1,000	1,000	1,000
Leverage	0,727	0,850	0,874	0,777
Nilai Perusahaan	1,000	1,000	1,000	1,000

Profitabilitas	1,000	1,000	1,000	1,000
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	R Square	R Square Adjusted
Kebijakan Deviden	0,056	0,022
Nilai Perusahaan	0,026	-0,026

	Kebijakan Deviden	Leverage	Nilai Perusahaan	Profitabilitas
Kebijakan Deviden			0,012	
Leverage	-0,122		-0,159	
Nilai Perusahaan				
Profitabilitas	0,208		0,027	

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Kebijakan Deviden -> Nilai Perusahaan	0,012	0,008	0,082	0,151	0,880
Leverage -> Kebijakan Deviden	-0,122	-0,065	0,230	0,529	0,597
Leverage -> Nilai Perusahaan	-0,159	-0,188	0,089	1,793	0,074
Profitabilitas -> Kebijakan Deviden	0,208	0,191	0,101	2,050	0,041
Profitabilitas -> Nilai Perusahaan	0,027	0,052	0,237	0,112	0,911

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Leverage -> Kebijakan Deviden -> Nilai Perusahaan	-0,002	0,002	0,022	0,068	0,946
Profitabilitas -> Kebijakan Deviden -> Nilai Perusahaan	0,003	0,003	0,019	0,135	0,892