



Penetapan Dosen Pembimbing Skripsi

Semester GASAL Tahun Akademik 2016/2017

Nomor : 0908/BAAK/X/2016

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

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

Untuk mahasiswa berikut

Nama : EMMA RATNA JUWITA
Nomor Pokok : A.2013.1.32386

Skripsi yang diajukan

Bidang Kajian : PERPAJAKAN
Pokok Bahasan : PERENCANAAN PAJAK
Tempat/Obyek : -
Judul Skripsi : -

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

Dikeluarkan di : Malang
Pada Tanggal : 06/10/2016
Ketua Program Studi Akuntansi,



Dra. RR. WIDANARNI PUDJIASTUTI, Ak., MSI., CA
NIK-P.3M : 202.710.246



STIE Malangkuçęwara

(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
21	Judul	Bulan: Oktober 16 Acc Jurnal	J
21/11/16		Bulan: Nopember Proposa	J
2		Bulan: Maret 2017 Jumlah minimum Perusahaan yang diteliti	
24		Pergantian variabel independen	
30		Acc variabel independen Acc ± 50 M	J
		Bulan:	
		Bulan:	

Dosen Pembimbing 1

Dosen Pembimbing 2

Joko Sugiono

Catatan:

Bobot Penilaian skripsi oleh pembimbing sebesar 50% dengan kriteria penilaian:

1. Ide/inovasi penelitian
2. Pemahaman konsep/teori
3. Pemahaman Metodologi
4. Kemampuan Analisis
5. Rutinitas Pembimbingan

MCE

“ANALISIS FAKTOR-FAKTOR YANG MEMPENGARUHI STRUKTUR MODAL PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BEI PERIODE 2013-2015 (STUDI KASUS PADA SUBSEKTOR LOGAM DAN SEJENISNYA)”

Author: Emma Ratna Juwita NPK.A.2013.1.32386



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Sebagai : Dosen Pembimbing 1
Nama : --
Sebagai : Dosen Pembimbing 2

Untuk mahasiswa berikut

Nama : EMMA RATNA JUWITA
Nomor Pokok : A.2013.1.32386

Skripsi yang diajukan

Bidang Kajian : MANAJEMEN KEUANGAN

Pokok Bahasan : STRUKTUR MODAL

Tempat/Obyek : POJOK GALERI INVESTASI BEI STIE
MALANGKUÇEÇWARA

Judul Skripsi : ANALISIS FAKTOR-FAKTOR YANG MEMPENGARUHI
STRUKTUR MODAL PADA PERUSAHAAN MANUFAKTUR
YANG TERDAFTAR DI BURSA EFEK INDONESIA
PERIODE 2013-2015(STUDI KASUS PADA SUBSEKTOR
LOGAM DAN SEJENISNYA)

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

Dikeluarkan di : Malang

Pada Tanggal : 19/07/2017

Program Studi Akuntansi,



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



STIE Malangkuççwara

(Accounting Business Management)

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KARTU BIMBINGAN SKRIPSI BAB IV s.d. BAB V

BLN/TGL	BAB	PERMASALAHAN	PARAF
Bulan : April			
12/4/17	IV	Penentuan jumlah Sampel	
Bulan : Mei			
3/5/17	IV	Pengolahan data di SPSS	
30/5/17	IV	Analisis pengolahan data	
Bulan : Juni			
16/6/17	V	Kesimpulan dan Saran	
Bulan : Juli			
4/7/17	IV & V	Revisi bab IV dan V	
26/7/17		see Bab IV + V	
Bulan :			

Dosen Pembimbing 1

Dosen Pembimbing 2

Drs. Doko Sugiono, MM

Catatan:

Bobot Penilaian skripsi oleh pembimbing sebesar 50% dengan kriteria penilaian:

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LAMPIRAN

MCE

“ANALISIS FAKTOR-FAKTOR YANG MEMPENGARUHI STRUKTUR MODAL
PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BEI PERIODE
2013-2015 (STUDI KASUS PADA SUBSEKTOR LOGAM DAN SEJENISNYA)”
Author: Emma Ratna Juwita NPK.A.2013.1.32386

Lampiran 1: Total Utang

No	Kode Saham	Total Utang (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	182.253.663.000	181.643.493.000	82.596.104.000
2.	ALMI	2.094.736.673.254	2.571.403.202.989	1.623.926.585.475
3.	BAJA	668.682.316.817	786.309.001.839	787.055.068.790
4.	BTON	37.318.882.613	27.517.328.111	34.011.648.533
5.	CTBN	1.502.272.638.903	1.413.159.866.400	1.334.923.595.725
6.	GDST	307.084.100.134	484.174.854.654	379.524.183.280
7.	INAI	639.563.606.250	751.439.553.825	1.090.438.393.880
8.	ISSP	2.459.118.000.000	3.117.249.000.000	2.894.972.000.000
9.	JPRS	14.019.207.792	15.334.844.453	30.806.011.707
10.	KRAS	16.180.300.239.000	21.229.544.200.000	26.404.181.800.000
11.	LION	82.783.559.318	156.123.759.272	184.730.654.202
12.	LMSH	31.229.504.329	23.964.388.443	21.341.373.897
13.	NIKL	993.208.476.000	1.066.518.520.000	1.051.885.317.795
14.	PICO	406.365.304.333	395.525.304.553	358.697.326.131
15.	TBMS	1.877.529.994.365	1.941.189.337.960	1.504.078.451.320

Lampiran 2: Modal Sendiri

No	Kode Saham	Modal Sendiri (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	59.659.143.000	63.235.904.000	62.032.301.000
2.	ALMI	657.341.556.453	641.035.778.235	565.111.000.582
3.	BAJA	174.246.116.187	188.323.968.614	161.627.612.352
4.	BTON	138.817.413.794	146.640.218.904	149.104.596.755
5.	CTBN	1.839.357.398.340	1.819.930.661.880	1.847.304.603.945
6.	GDST	884.412.519.018	870.447.715.291	804.409.999.977

7.	INAI	126.317.803.126	145.842.103.885	239.820.902.657
8.	ISSP	1.934.459.000.000	2.325.909.000.000	2.553.475.000.000
9.	JPRS	362.521.534.151	355.632.864.298	332.459.030.450
10.	KRAS	12.823.474.017.000	11.094.837.920.000	24.666.894.680.000
11.	LION	415.784.337.843	443.978.957.043	454.599.496.171
12.	LMSH	110.468.094.376	115.951.209.812	112.441.377.144
13.	NIKL	523.346.904.000	443.933.840.000	516.889.862.585
14.	PICO	215.034.932.281	231.101.202.611	247.090.984.313
15.	TBMS	185.608.363.170	242.988.579.360	299.448.989.265

Lampiran 3: Aktiva Lancar

No	Kode Saham	Aktiva Lancar (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	219.941.926.000	219.581.260.000	71.782.862.000
2.	ALMI	1.934.929.088.675	2.428.476.989.941	1.370.783.812.492
3.	BAJA	545.939.945.836	652.967.002.897	667.260.528.237
4.	BTON	126.889.991.199	125.563.722.796	136.555.010.564
5.	CTBN	2.414.996.660.343	2.195.905.490.960	1.863.663.708.185
6.	GDST	865.831.610.675	650.517.689.794	414.761.913.939
7.	INAI	543.234.334.813	644.378.101.805	955.465.955.552
8.	ISSP	3.003.350.000.000	3.579.690.000.000	2.993.437.000.000
9.	JPRS	235.900.764.907	224.069.619.798	214.236.472.460
10.	KRAS	13.349.624.391.000	13.169.270.120.000	12.312.589.300.000
11.	LION	428.821.050.227	488.268.612.706	508.345.199.844
12.	LMSH	115.485.009.525	107.779.916.138	89.126.109.044
13.	NIKL	1.120.242.234.000	1.141.780.520.000	1.080.229.490.445
14.	PICO	458.864.458.682	457.862.103.838	449.061.302.609
15.	TBMS	1.543.200.399.921	1.536.203.346.600	1.328.209.500.250

Lampiran 4: Utang Lancar

No	Kode Saham	Utang Lancar (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	173.184.454.000	173.276.661.000	70.739.218.000
2.	ALMI	1.826.964.300.132	2.370.051.137.523	1.520.673.338.662
3.	BAJA	664.433.841.210	780.658.457.234	777.986.766.746
4.	BTON	34.947.792.874	24.837.582.186	31.337.185.002
5.	CTBN	1.351.444.283.010	1.219.477.438.520	1.129.426.295.455
6.	GDST	289.689.021.437	462.845.556.161	341.082.784.842
7.	INAI	439.441.122.554	595.335.758.497	952.130.242.797
8.	ISSP	2.096.531.000.000	2.636.139.000.000	2.328.260.000.000
9.	JPRS	953.349.851	481.886.299	16.048.685.715
10.	KRAS	13.872.873.783.000	17.581.389.800.000	20.101.894.665.000
11.	LION	63.728.680.126	132.155.047.433	133.693.524.978
12.	LMSH	27.518.969.110	19.357.303.490	11.018.274.023
13.	NIKL	944.220.885.000	1.023.625.400.000	987.439.657.735
14.	PICO	349.346.473.393	276.068.533.694	282.806.672.040
15.	TBMS	1.877.529.994.365	1.934.991.705.080	1.496.863.638.730

Lampiran 5: Penjualan Bersih ^(t)

No	Kode Saham	Penjualan Bersih ^(t) (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	1.099.620.270.000	1.230.364.713.000	749.146.492.000
2.	ALMI	2.871.313.447.705	3.336.087.554.837	3.333.329.653.540
3.	BAJA	1.052.131.125.561	1.229.844.640.405	1.251.193.634.272
4.	BTON	113.547.870.414	96.008.496.750	67.679.530.150
5.	CTBN	2.976.186.435.729	2.580.592.524.760	1.567.887.182.435
6.	GDST	1.410.117.393.010	1.215.611.781.842	913.792.626.540
7.	INAI	640.702.671.875	933.462.438.255	1.384.675.922.166

8.	ISSP	3.534.018.000.000	3.367.873.000.000	3.583.541.000.000
9.	JPRS	195.247.201.170	313.636.426.234	143.326.451.256
10.	KRAS	25.407.336.672.000	23.248.431.800.000	18.234.548.285.000
11.	LION	333.674.349.966	377.622.622.150	389.251.192.409
12.	LMSH	256.210.760.822	249.072.012.369	174.598.965.938
13.	NIKL	2.102.127.129.000	2.026.675.040.000	1.894.930.724.050
14.	PICO	684.448.835.916	694.332.286.638	699.310.599.565
15.	TBMS	7.728.561.325.803	7.586.511.197.480	7.126.960.967.235

Lampiran 6: Penjualan Bersih _(t-1)

No	Kode Saham	Penjualan Bersih _(t-1) (Dalam Rupiah)		
		2012	2013	2014
1.	ALKA	836.887.168.000	1.099.620.270.000	1.230.364.713.000
2.	ALMI	3.221.635.031.146	2.871.313.447.705	3.336.087.554.837
3.	BAJA	1.070.846.213.089	1.052.131.125.561	1.229.844.640.405
4.	BTON	155.005.683.770	113.547.870.414	96.008.496.750
5.	CTBN	1.942.294.838.970	2.976.186.435.729	2.580.592.524.760
6.	GDST	1.647.928.004.308	1.410.117.393.010	1.215.611.781.842
7.	INAI	582.654.361.422	640.702.671.875	933.462.438.255
8.	ISSP	3.092.658.000.000	3.534.018.000.000	3.367.873.000.000
9.	JPRS	461.125.284.696	195.247.201.170	313.636.426.234
10.	KRAS	22.119.593.150.000	25.407.336.672.000	23.248.431.800.000
11.	LION	333.921.950.207	333.674.349.966	377.622.622.150
12.	LMSH	223.079.062.667	256.210.760.822	249.072.012.369
13.	NIKL	1.368.788.500.000	2.102.127.129.000	2.026.675.040.000
14.	PICO	593.266.859.163	684.448.835.916	694.332.286.638
15.	TBMS	6.697.373.507.390	7.728.561.325.803	7.586.511.197.480

Lampiran 7: Earning After Tax

No	Kode Saham	EAT (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	-315.494.000	2.659.254.000	-1.175.538.000
2.	ALMI	26.118.732.307	1.948.963.064	-53.613.905.767
3.	BAJA	-77.122.673.610	14.077.852.427	-9.349.900.882
4.	BTON	25.882.922.986	7.630.330.090	6.323.778.025
5.	CTBN	466.394.727.864	316.977.930.040	112.304.336.275
6.	GDST	91.885.687.801	-13.938.294.977	-55.212.703.852
7.	INAI	5.019.540.731	22.058.700.759	28.615.673.167
8.	ISSP	203.561.000.000	214.895.000.000	158.999.000.000
9.	JPRS	15.045.492.572	-6.930.478.877	-21.989.704.979
10.	KRAS	-165.770.400.000	-1.951.736.480.000	-4.504.260.630.000
11.	LION	64.761.350.816	49.001.630.102	46.018.637.487
12.	LMSH	14.382.899.194	7.403.115.436	1.944.443.395
13.	NIKL	3.388.542.000	-88.871.360.000	-82.914.778.525
14.	PICO	15.439.372.429	16.153.616.369	14.975.406.018
15.	TBMS	-54.190.014.657	53.558.106.160	29.993.406.285

Lampiran 8: Total Aktiva

No	Kode Saham	Total Aktiva (Dalam Rupiah)		
		2013	2014	2015
1.	ALKA	241.912.806.000	244.879.397.000	144.628.050.00
2.	ALMI	2.752.078.229.707	3.212.438.981.224	2.189.037.586.057
3.	BAJA	842.928.433.004	974.632.970.453	948.682.681.142
4.	BTON	176.136.296.407	174.157.547.015	183.116.245.288
5.	CTBN	3.341.630.037.243	3.233.090.528.280	3.182.228.199.670
6.	GDST	1.191.496.619.152	1.354.622.569.945	1.183.934.183.257
7.	INAI	765.881.409.376	897.281.657.710	1.330.259.296.537

8.	ISSP	4.393.577.000.000	5.443.158.000.000	5.448.447.000.000
9.	JPRS	376.540.741.943	370.967.708.751	363.265.042.157
10.	KRAS	29.003.774.256.000	32.324.382.120.000	51.071.076.480.000
11.	LION	498.567.897.161	600.102.716.315	639.330.150.373
12.	LMSH	141.697.598.705	139.915.598.255	133.782.751.041
13.	NIKL	1.516.555.380.000	1.510.452.360.000	1.568.775.180.380
14.	PICO	621.400.236.614	626.626.507.164	605.788.310.444
15.	TBMS	2.063.138.357.535	2.184.177.917.320	1.803.527.440.585

Lampiran 9: Struktur Modal

$$\text{Debt to Equity Ratio} = \frac{\text{Total Debt}}{\text{Total equity}} \times 100\%$$

No	Kode	2013 (%)	2014 (%)	2015 (%)
1.	ALKA	305,49	287,25	133,15
2.	ALMI	318,67	401,13	287,36
3.	BAJA	383,76	417,53	486,96
4.	BTON	26,88	18,77	22,81
5.	CTBN	81,67	77,65	72,26
6.	GDST	34,72	55,62	47,18
7.	INAI	506,31	515,24	454,69
8.	ISSP	127,12	134,02	113,37
9.	JPRS	3,87	4,31	9,27
10.	KRAS	126,18	191,35	107,04
11.	LION	19,91	35,16	40,64
12.	LMSH	28,27	20,67	18,98
13.	NIKL	189,78	240,24	203,50
14.	PICO	188,98	171,15	145,17
15.	TBMS	1.011,55	798,88	502,28

Lampiran 10: Likuiditas

$$\text{Current Ratio} = \frac{\text{Aktiva Lancar}}{\text{utang lancar}} \times 100\%$$

No	Kode	2013 (%)	2014 (%)	2015 (%)
1.	ALKA	127,00	126,72	101,48
2.	ALMI	105,91	102,47	90,14
3.	BAJA	82,17	83,64	85,77
4.	BTON	363,08	505,54	435,76
5.	CTBN	178,70	180,07	165,01
6.	GDST	298,88	140,55	121,60
7.	INAI	123,62	108,24	100,35
8.	ISSP	143,25	135,79	128,57
9.	JPRS	24.744,41	46.498,44	1.334,92
10.	KRAS	96,23	74,90	61,25
11.	LION	672,89	369,47	380,23
12.	LMSH	419,66	556,79	808,89
13.	NIKL	118,64	111,54	109,40
14.	PICO	131,35	165,85	158,79
15.	TBMS	82,19	79,39	88,73

Lampiran 11: Pertumbuhan Penjualan

$$\text{Growth of Sales} = \frac{St - St - 1}{St - 1} \times 100\%$$

No	Kode	2013 (%)	2014 (%)	2015 (%)
1.	ALKA	31,39	11,89	-39,11
2.	ALMI	-10,87	16,19	-0,08
3.	BAJA	-1,75	16,89	1,74
4.	BTON	-26,75	-15,45	-29,51
5.	CTBN	53,23	-13,29	-39,24

6.	GDST	-14,43	-13,79	-24,83
7.	INAI	9,96	45,69	48,34
8.	ISSP	14,27	-4,70	6,40
9.	JPRS	-57,66	60,64	-54,30
10.	KRAS	14,86	-8,50	-21,57
11.	LION	-0,07	13,17	3,08
12.	LMSH	14,85	-2,79	-29,90
13.	NIKL	53,58	-3,59	-6,50
14.	PICO	15,37	1,44	0,72
15.	TBMS	15,40	-1,84	-6,06

Lampiran 12: Profitabilitas

$$ROA = \frac{EAT}{Total Asset} \times 100\%$$

No	Kode	2013 (%)	2014 (%)	2015 (%)
1.	ALKA	-0,13	1,09	-0,81
2.	ALMI	0,95	0,06	-2,45
3.	BAJA	-9,15	1,44	-0,99
4.	BTON	14,69	4,38	3,45
5.	CTBN	13,96	9,80	3,53
6.	GDST	7,71	-1,03	-4,66
7.	INAI	0,66	2,46	2,15
8.	ISSP	4,63	3,95	2,92
9.	JPRS	4,00	-1,87	-6,05
10.	KRAS	-0,57	-6,04	-8,82
11.	LION	12,99	8,17	7,20
12.	LMSH	10,15	5,29	1,45
13.	NIKL	0,22	-5,88	-5,29
14.	PICO	2,48	2,58	2,47

15.	TBMS	-2,63	2,45	1,66
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Lampiran 12: Hasil Perhitungan SPSS

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
DER	45	3,87	1011,55	208,1509	221,21260
CR	45	61,25	46498,44	1802,1838	7735,71971
GROWTH	45	-57,66	60,64	,5004	26,52304
ROA	45	-9,15	14,69	1,8349	5,48039
Valid N (listwise)	45				

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		45
Normal	Mean	.0000000
Parameters ^a	Std. Deviation	185.68715060
Most Extreme	Absolute	.192
Differences	Positive	.192
	Negative	-.121
Kolmogorov-Smirnov Z		1.286
Asymp. Sig. (2-tailed)		.073

a. Test distribution is Normal.

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	247,968	31,192		7,950	,000		
CR	-,008	,004	-,282	-2,126	,040	,975	1,025
GROWTH	3,339	1,113	,400	3,000	,005	,965	1,036
ROA	-14,683	5,342	-,364	-2,749	,009	,981	1,019

a. Dependent Variable: DER

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,544 ^a	,295	,244	192,36066	2,004

a. Predictors: (Constant), ROA, CR, GROWTH

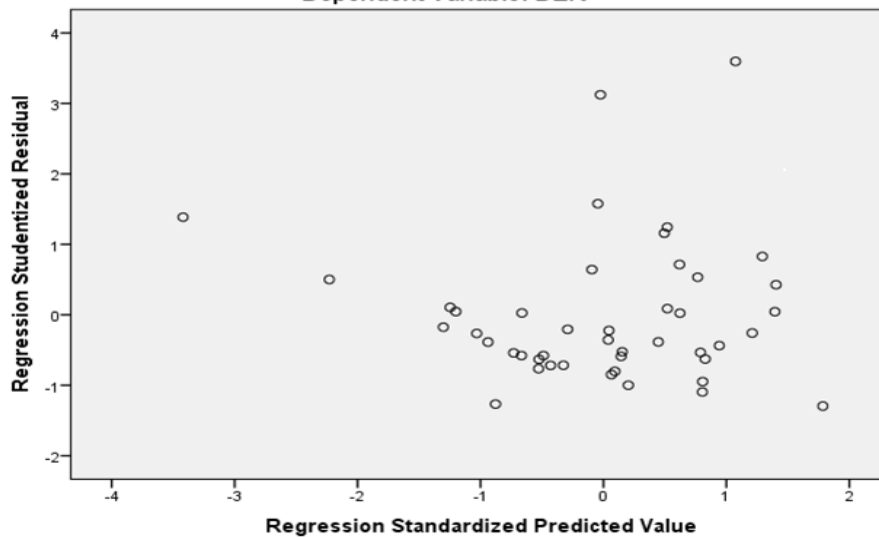
b. Dependent Variable: DER

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	138,957	21,358		6,506	,000
CR	,000	,003	-,023	-,146	,885
GROWTH	,566	,762	,116	,743	,462
ROA	-3,697	3,658	-,157	-1,011	,318

a. Dependent Variable: ABSResid

Scatterplot

Dependent Variable: DER



Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,544 ^a	,295	,244	192,36066	2,004

a. Predictors: (Constant), ROA, CR, GROWTH

b. Dependent Variable: DER

Coefficients ^a		
Model	Unstandardized Coefficients	
	B	Std. Error
1 (Constant)	247,968	31,192
CR	-,008	,004
GROWTH	3,339	1,113
ROA	-14,683	5,342

a. Dependent Variable: DER

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	247,968	31,192		7,950	,000
CR	-,008	,004	-,282	-2,126	,040
GROWTH	3,339	1,113	,400	3,000	,005
ROA	-14,683	5,342	-,364	-2,749	,009

a. Dependent Variable: DER

ANOVA ^a					
Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	636033,019	3	212011,006	5,730	,002 ^b
Residual	1517107,587	41	37002,624		
Total	2153140,606	44			

a. Dependent Variable: DER

b. Predictors: (Constant), ROA, CR, GROWTH