

**LAMPIRAN
LAMPIRAN 1**

**Daftar Sampel Perusahaan yang Terdaftar di *Jakarta Islamic Index* 2013 -
2018**

NO.	Kode	Nama Perusahaan
1	ADRO	PT. Adaro Energy Tbk.
2	AKRA	PT. AKR Corporindo Tbk
3	ASII	PT. Astra International Tbk.
4	BSDE	PT. Bumi Serpong Damai Tbk.
5	BRPT	PT. Barito Pacific Tbk.
6	ICBP	PT. Indofood CBP Sukses Makmur Tbk.
7	INDF	PT. Indofood Sukses Makmur Tbk.
8	KLBF	PT. Kalbe Farma Tbk.
9	PGAS	PT. Perusahaan Gas Negara (Persero) Tbk.
10	PTPP	PT. PP (Persero) Tbk.
11	SMGR	PT. Semen Gresik (Persero) Tbk.
12	SMRA	PT. Summarecon Agung Tbk.
13	TLKM	PT. Telekomunikasi Indonesia (Persero) Tbk.
14	UNTR	PT. United Tractors Tbk.
15	UNVR	PT. Unilever Indonesia Tbk.
16	WIKA	PT. Wijaya Karya (Persero) Tbk.

Sumber :www.idx.co.id 2013-2018, data diolah

LAMPIRAN 2

Perkembangan Determinan Variabel Perusahaan

NO.	KODE EMITEN	TAHUN	BOARD SIZE	MANAGERIAL	GOV	SIZE	DER	ROA	TOBIN Q
1	ADRO	2013	1,95	8,24	3,11	24,91	1,11	3,35	0,53
		2014	2,08	6,28	3,11	25,02	0,97	2,88	0,50
		2015	1,95	6,28	3,11	25,08	0,78	2,53	0,39
		2016	1,95	6,42	3,11	25,01	0,72	5,21	0,44
		2017	1,95	6,38	3,11	25,09	0,67	7,89	0,40
		2018	1,61	6,32	3,11	25,11	0,64	6,79	0,40
2	AKRA	2013	1,95	0,35	0,00	23,41	1,73	6,70	0,64
		2014	1,95	0,46	0,00	23,42	1,48	5,55	0,60
		2015	2,08	0,45	0,00	23,44	1,09	6,81	0,52
		2016	2,08	0,48	0,00	23,49	0,96	6,39	0,49
		2017	2,08	0,31	0,00	23,55	0,86	7,14	0,46
		2018	2,08	0,41	0,00	23,72	1,01	8,25	0,50
3	ASII	2013	2,08	0,00	0,00	19,18	1,02	11,08	0,61
		2014	2,20	0,00	0,00	19,28	0,96	9,38	0,60
		2015	2,30	0,00	0,00	19,32	0,94	6,71	0,64
		2016	2,40	0,00	0,00	19,38	0,87	7,56	0,58
		2017	2,20	0,00	0,00	19,50	0,89	7,66	0,56
		2018	2,30	0,01	0,00	19,66	0,98	8,37	0,59
4	BSDE	2013	2,08	0,00	3,22	23,84	0,68	12,89	1,77
		2014	2,20	1,68	2,43	24,06	0,52	14,09	1,52
		2015	2,08	1,64	1,99	24,31	0,63	6,51	1,34
		2016	2,08	1,73	1,45	24,37	0,57	5,27	1,25
		2017	2,08	2,41	2,84	24,55	0,57	11,09	1,08
		2018	2,08	3,29	2,97	24,68	0,72	2,77	0,88
5	BRPT	2013	1,10	0,00	0,00	14,66	1,19	-1,58	1,78
		2014	1,10	0,00	0,00	14,66	1,20	10,15	1,46
		2015	1,10	0,00	0,00	14,63	0,88	8,17	0,87
		2016	1,10	0,00	0,00	14,76	0,77	10,74	4,41
		2017	1,39	0,00	0,00	15,11	0,81	7,69	9,11
		2018	1,39	0,00	0,00	15,77	1,61	3,59	6,65
6	ICBP	2013	2,20	0,00	0,00	16,87	0,60	10,75	3,17
		2014	2,20	0,00	0,00	17,03	0,66	10,13	3,46
		2015	2,20	0,00	0,00	17,09	0,62	11,39	3,34
		2016	2,20	0,00	0,00	17,18	0,56	12,58	3,82
		2017	2,20	0,00	0,00	17,27	0,56	11,17	3,64
		2018	2,08	0,00	0,00	17,35	0,51	15,15	3,89
7	INDF	2013	2,20	0,02	0,00	18,17	1,04	4,38	1,25

		2014	2,20	0,02	0,00	18,27	1,08	5,60	1,21
		2015	2,30	0,02	0,00	18,34	1,13	5,30	1,03
		2016	2,30	0,02	0,00	18,22	0,87	6,07	1,31
		2017	2,30	0,02	0,00	18,29	0,88	5,73	1,26
		2018	2,20	0,02	0,00	18,39	0,93	6,58	1,16
8	KLBF	2013	1,61	0,01	0,00	30,06	0,33	17,71	0,25
		2014	1,61	0,01	0,00	30,15	0,27	17,14	0,21
		2015	1,61	0,01	0,00	30,25	0,25	15,21	0,20
		2016	1,61	0,01	0,00	30,35	0,22	15,46	0,18
		2017	1,79	0,01	0,00	30,44	0,20	14,70	0,16
		2018	1,79	0,08	0,00	30,53	0,19	14,07	0,16
9	PGAS	2013	1,79	0,00	56,96	22,19	0,62	19,27	0,41
		2014	1,79	0,00	56,96	22,55	1,10	12,04	0,55
		2015	1,79	0,00	56,96	22,47	0,97	7,31	0,50
		2016	1,79	0,00	56,96	22,65	1,16	4,61	0,55
		2017	1,61	0,00	56,96	22,56	0,97	2,32	0,50
		2018	1,39	0,00	56,96	22,80	1,48	4,24	0,60
10	PTPP	2013	1,79	0,00	51,00	30,15	5,26	3,39	0,84
		2014	1,79	0,00	51,00	30,31	5,11	3,64	0,84
		2015	1,79	0,00	51,00	30,58	2,74	10,65	0,73
		2016	1,79	0,00	51,00	31,07	1,89	4,09	0,65
		2017	1,79	0,01	51,00	31,36	1,93	4,33	0,66
		2018	1,79	0,01	51,00	31,59	2,22	4,03	0,69
11	SMGR	2013	1,95	0,00	51,17	17,24	0,41	19,00	3,02
		2014	1,95	0,00	51,17	17,35	0,37	16,28	3,07
		2015	1,95	0,00	51,01	17,46	0,39	12,22	2,05
		2016	1,95	0,00	51,01	17,60	0,45	9,88	1,54
		2017	1,95	0,00	51,01	17,71	0,61	3,49	1,58
		2018	1,95	0,00	51,01	17,75	0,56	6,88	1,69
12	SMRA	2013	2,20	0,00	0,00	23,34	1,93	8,02	0,66
		2014	2,20	0,00	0,00	23,46	1,57	9,02	0,61
		2015	2,08	0,00	0,00	23,65	1,49	5,79	0,60
		2016	2,08	0,00	0,00	23,76	1,55	2,86	0,61
		2017	2,08	0,46	0,00	23,80	1,59	2,35	0,61
		2018	2,08	0,94	0,00	23,92	1,59	2,59	0,61
13	TLKM	2013	2,08	0,00	52,56	18,67	0,39	15,95	2,09
		2014	2,08	0,00	52,56	18,76	0,81	14,67	2,44
		2015	2,08	0,00	52,55	18,93	0,78	13,95	2,32
		2016	1,79	0,01	52,09	19,01	0,70	16,17	2,83
		2017	2,08	0,00	52,09	19,11	0,77	16,50	2,69
		2018	2,08	0,01	52,09	19,14	0,76	13,08	2,23

14	UNTR	2013	1,61	0,00	0,00	17,86	0,61	10,22	3,11
		2014	1,61	0,00	0,00	17,91	0,69	8,17	1,39
		2015	1,79	0,00	0,00	17,94	0,57	5,37	1,39
		2016	1,95	0,00	0,00	17,97	0,50	8,12	1,57
		2017	1,95	0,00	0,00	18,23	0,73	8,87	2,03
		2018	1,95	0,00	0,00	18,57	1,04	10,37	1,39
15	UNVR	2013	2,30	0,00	0,00	16,41	2,14	40,10	15,54
		2014	2,20	0,00	0,00	16,47	2,11	40,18	17,94
		2015	2,20	1,08	0,00	16,57	2,26	37,28	18,64
		2016	1,95	1,11	0,00	16,63	2,56	35,58	18,40
		2017	1,61	0,97	0,00	16,76	2,65	37,59	23,29
		2018	2,30	1,15	0,00	16,79	1,58	47,57	18,36
16	WIKA	2013	1,79	1,60	65,15	23,26	3,01	4,96	0,75
		2014	1,95	1,23	65,15	23,49	2,25	4,61	0,69
		2015	1,95	1,10	65,15	23,70	2,58	3,61	0,72
		2016	1,79	0,73	65,05	24,17	1,46	3,60	0,59
		2017	1,79	0,69	65,05	24,55	2,12	2,86	0,68
		2018	1,95	0,65	65,05	24,80	2,44	1,72	0,71

LAMPIRAN 3

Statistik Deskriptif

	Y_TOBINSQ	X1_BOARD_SX2_MANAGE IZE	X3_GOVE RIAL	X4_ RMENT	X4_ SIZE	X5_DER	X6_ROA
Mean	2.471249	1.933470	0.678542	17.62750	21.56501	1.168783	10.10277
Median	0.856046	1.945910	0.000000	0.000000	20.92214	0.912600	7.790787
Maximum	23.28575	2.397895	8.240000	65.15000	31.59277	5.255500	47.56548
Minimum	0.157150	1.098612	0.000000	0.000000	14.62780	0.186400	-10.14871
Std. Dev.	4.465390	0.283509	1.664132	25.71904	4.615307	0.876366	9.148081
Skewness	3.234648	-1.105543	3.087473	0.852044	0.576210	2.310991	2.067680
Kurtosis	12.66658	4.242597	11.74456	1.805619	2.428905	10.28554	8.214336
Jarque-Bera	541.1787	25.73181	458.3889	17.32184	6.616882	297.7673	177.1620
Probability	0.000000	0.000003	0.000000	0.000173	0.036573	0.000000	0.000000
Sum	237.2399	185.6131	65.14000	1692.240	2070.241	112.2032	969.8662
Sum Sq. Dev.	1894.272	7.635828	263.0870	62839.55	2023.601	72.96161	7950.302
Observations	96	96	96	96	96	96	96

LAMPIRAN 4**Hasil Common Effect Model**

Dependent Variable: Y_TOBINSQ

Method: Panel Least Squares

Date: 07/04/20 Time: 14:53

Sample: 2013 2018

Periods included: 6

Cross-sections included: 16

Total panel (balanced) observations: 96

White cross-section standard errors & covariance (d.f. corrected)

WARNING: estimated coefficient covariance matrix is of reduced rank

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1_BOARD_SIZE	-2.087155	1.086837	-1.920393	0.0580
X2_MANAGERIAL	0.322554	0.066887	4.822409	0.0000
X3_GOVERNMENT	-0.023281	0.003745	-6.217345	0.0000
X4_LN_SIZE	-0.347158	0.039312	-8.830768	0.0000
X5_DER	1.838698	0.219573	8.373972	0.0000
X7_ROA	0.368767	0.016530	22.30953	0.0000
C	8.310067	2.727984	3.046230	0.0030
R-squared	0.876592	Mean dependent var	2.471249	
Adjusted R-squared	0.868273	S.D. dependent var	4.465390	
S.E. of regression	1.620680	Akaike info criterion	3.873690	
Sum squared resid	233.7677	Schwarz criterion	4.060674	
Log likelihood	-178.9371	Hannan-Quinn criter.	3.949272	
F-statistic	105.3645	Durbin-Watson stat	1.227301	
Prob(F-statistic)	0.000000			

LAMPIRAN 5**Hasil Fixed Effect Model**

Dependent Variable: Y_TOBINSQ

Method: Panel Least Squares

Date: 07/04/20 Time: 14:53

Sample: 2013 2018

Periods included: 6

Cross-sections included: 16

Total panel (balanced) observations: 96

White cross-section standard errors & covariance (d.f. corrected)

WARNING: estimated coefficient covariance matrix is of reduced rank

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1_BOARD_SIZE	-1.626318	1.300004	-1.251010	0.2149
X2_MANAGERIAL	0.164835	0.107289	1.536372	0.1287
X3_GOVERNMENT	0.047318	0.379298	0.124750	0.9011
X4_LN_SIZE	1.504338	0.448964	3.350689	0.0013
X5_DER	0.700715	0.143996	4.866204	0.0000
X7_ROA	0.125533	0.040343	3.111662	0.0026
C	-29.85852	12.42164	-2.403750	0.0187

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.962357	Mean dependent var	2.471249
Adjusted R-squared	0.951675	S.D. dependent var	4.465390
S.E. of regression	0.981627	Akaike info criterion	2.998840
Sum squared resid	71.30577	Schwarz criterion	3.586503
Log likelihood	-121.9443	Hannan-Quinn criter.	3.236383
F-statistic	90.08787	Durbin-Watson stat	1.836405
Prob(F-statistic)	0.000000		

LAMPIRAN 6**Hasil Random Effect Model**

Dependent Variable: Y_TOBINSQ

Method: Panel EGLS (Cross-section random effects)

Date: 07/04/20 Time: 14:54

Sample: 2013 2018

Periods included: 6

Cross-sections included: 16

Total panel (balanced) observations: 96

Swamy and Arora estimator of component variances

White cross-section standard errors & covariance (d.f. corrected)

WARNING: estimated coefficient covariance matrix is of reduced rank

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1_BOARD_SIZE	-1.821179	1.685377	-1.080577	0.2828
X2_MANAGERIAL	0.294269	0.085732	3.432448	0.0009
X3_GOVERNMENT	-0.021951	0.005711	-3.843540	0.0002
X4_LN_SIZE	-0.332983	0.054250	-6.137885	0.0000
X5_DER	1.466618	0.270586	5.420157	0.0000
X7_ROA	0.322272	0.026780	12.03386	0.0000
C	8.390486	4.132024	2.030599	0.0453

Effects Specification		S.D.	Rho
Cross-section random		0.530058	0.2258
Idiosyncratic random		0.981627	0.7742

Weighted Statistics			
R-squared	0.737630	Mean dependent var	1.490364
Adjusted R-squared	0.719942	S.D. dependent var	2.805752
S.E. of regression	1.484817	Sum squared resid	196.2167
F-statistic	41.70266	Durbin-Watson stat	1.251531
Prob(F-statistic)	0.000000		

Unweighted Statistics			
R-squared	0.862273	Mean dependent var	2.471249
Sum squared resid	260.8919	Durbin-Watson stat	0.941276

LAMPIRAN 7**Hasil Uji Chow**

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	11.240024	(15,74)	0.0000
Cross-section Chi-square	113.985638	15	0.0000

Cross-section fixed effects test equation:

Dependent Variable: Y_TOBINSQ

Method: Panel Least Squares

Date: 07/04/20 Time: 14:54

Sample: 2013 2018

Periods included: 6

Cross-sections included: 16

Total panel (balanced) observations: 96

White cross-section standard errors & covariance (d.f. corrected)

WARNING: estimated coefficient covariance matrix is of reduced rank

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1_BOARD_SIZE	-2.087155	1.086837	-1.920393	0.0580
X2_MANAGERIAL	0.322554	0.066887	4.822409	0.0000
X3_GOVERNMENT	-0.023281	0.003745	-6.217345	0.0000
X4_LN_SIZE	-0.347158	0.039312	-8.830768	0.0000
X5_DER	1.838698	0.219573	8.373972	0.0000
X7_ROA	0.368767	0.016530	22.30953	0.0000
C	8.310067	2.727984	3.046230	0.0030
R-squared	0.876592	Mean dependent var		2.471249
Adjusted R-squared	0.868273	S.D. dependent var		4.465390
S.E. of regression	1.620680	Akaike info criterion		3.873690
Sum squared resid	233.7677	Schwarz criterion		4.060674
Log likelihood	-178.9371	Hannan-Quinn criter.		3.949272
F-statistic	105.3645	Durbin-Watson stat		1.227301
Prob(F-statistic)	0.000000			

LAMPIRAN 8

Hasil Uji Hausman

UJI HAUSMAN

Correlated Random Effects - Hausman Test
 Equation: Untitled
 Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	0.000000	6	1.0000

* Cross-section test variance is invalid. Hausman statistic set to zero.

** WARNING: robust standard errors may not be consistent with assumptions of Hausman test variance calculation.

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1_BOARD_SIZE	-1.626318	-1.821179	-1.150485	NA
X2_MANAGERIAL	0.164835	0.294269	0.004161	0.0448
X3_GOVERNMENT	0.047318	-0.021951	0.143834	0.8551
X4_LN_SIZE	1.504338	-0.332983	0.198625	0.0000
X5_DER	0.700715	1.466618	-0.052482	NA
X7_ROA	0.125533	0.322272	0.000910	0.0000

Cross-section random effects test equation:

Dependent Variable: Y_TOBINSQ

Method: Panel Least Squares

Date: 07/04/20 Time: 14:54

Sample: 2013 2018

Periods included: 6

Cross-sections included: 16

Total panel (balanced) observations: 96

White cross-section standard errors & covariance (d.f. corrected)

WARNING: estimated coefficient covariance matrix is of reduced rank

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-29.85852	12.42164	-2.403750	0.0187
X1_BOARD_SIZE	-1.626318	1.300004	-1.251010	0.2149
X2_MANAGERIAL	0.164835	0.107289	1.536372	0.1287
X3_GOVERNMENT	0.047318	0.379298	0.124750	0.9011
X4_LN_SIZE	1.504338	0.448964	3.350689	0.0013
X5_DER	0.700715	0.143996	4.866204	0.0000
X7_ROA	0.125533	0.040343	3.111662	0.0026

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.962357	Mean dependent var	2.471249
Adjusted R-squared	0.951675	S.D. dependent var	4.465390
S.E. of regression	0.981627	Akaike info criterion	2.998840

LAMPIRAN 9**Hasil Uji Langrange Multiplier**

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided

(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	0.004986 (0.9437)	22.82865 (0.0000)	22.83364 (0.0000)
Honda	0.070612 (0.4719)	4.777934 (0.0000)	3.428440 (0.0003)
King-Wu	0.070612 (0.4719)	4.777934 (0.0000)	4.173118 (0.0000)
Standardized Honda	1.391496 (0.0820)	5.130165 (0.0000)	1.014301 (0.1552)
Standardized King-Wu	1.391496 (0.0820)	5.130165 (0.0000)	1.972304 (0.0243)
Gourieriou, et al.*	--	--	22.83364 (< 0.01)

*Mixed chi-square asymptotic critical values:

1%	7.289
5%	4.321
10%	2.952



KEMENTERIAN PENDIDIKAN DAN KEBUDAYAAN
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**SURAT KETERANGAN
TES KESAMAAN (*SIMILARITY*)**

Kami melakukan tes kesamaan (*similarity*) terhadap **Skripsi/Tesis/Disertasi/Artikel/Buku** atas nama pengarang dibawah ini:

RAYHAN JASMINE
NIM. 041611433039

dengan ini menerangkan bahwa judul **Skripsi/Tesis/Disertasi/Artikel/Buku** :

**ANALISIS PENGARUH BOARD SIZE DAN STRUKTUR KEPEMILIKAN TERHADAP
NILAI PERUSAHAAN PADA PERUSAHAAN YANG TERDAFTAR DI JAKARTA ISLAMIC
INDEX PERIODE 2013 – 2018**

Paper ID : 1360732579
Class ID : 23179076
Date : 22-Jul-2020

Hasil menunjukkan SIMILARITY INDEX : 30%

Surat keterangan ini kami lampirkan hasil tes sebagai bukti telah dilakukan tes kesamaan (*similarity*) menggunakan Program Turnitin.

Demikian surat pernyataan ini kami buat untuk dipergunakan sebagaimana mestinya.

Surabaya, 22 Juli 2020

Kapal Ruang Baca,



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