

LAMPIRAN 1**Daftar Nama Perusahaan Manufaktur**

No	Nama perusahaan	kode
1	Akasha Wira International Tbk	ADES
2	Polychem Indonesia Tbk	ADMG
3	Tiga Pilar Sejahtera Food Tbk	AISA
4	Alam Karya Unggul Tbk	AKKU
5	Argo Pantes Tbk	ARGO
6	Asahimas Flat Glass Tbk	AMFG
7	Asiaplast Industries Tbk	APLI
8	Alumindo Light Metal Industry Tbk	ALMI
9	Astra International Tbk	ASII
10	Astra Otoparts Tbk	AUTO
11	Arwana Citramulia Tbk	ARNA
12	Sepatu Bata Tbk	BATA
13	Primarindo Asia Infrastructure Tbk	BIMA
14	Indo Kordsa Tbk	BRAM
15	Barito Pacific Tbk	BRPT
16	Budi Acid Jaya Tbk	BUDI
17	Berlina Tbk	BRNA
18	Cahaya Kalbar Tbk	CEKA
19	Charoen Pokphand Indonesia Tbk	CPIN
20	Delta Djakarta Tbk	DLTA
21	Darya-Varia Laboratoria Tbk	DVLA
22	Duta Pertiwi Nusantara Tbk	DPNS
23	Ekadharma International Tbk	EKAD
24	Ever Shine Textile Industry Tbk	ESTI
25	Fajar Surya Wisesa Tbk	FASW
26	Gudang Garam Tbk	GGRM
27	Gajah Tunggal Tbk	GJTL
28	HM Sampoerna Tbk	HMSP
29	Panasia Indo Resources Tbk	HDTX
30	Champion Pacific Indonesia Tbk	IGAR
31	Sumi Indo Kabel Tbk	IKBI
32	Indofarma Tbk	INAF
33	Indorama Synthetics Tbk	INDR
34	Indospring Tbk	INDS

35	Indocement Tunggal Prakarsa Tbk	INTP
36	Indofood Sukses Makmur Tbk	INDF
37	Jakarta Kyoei Steel Works Tbk	JKSW
38	Jaya Pari Steel Tbk	JPRS
39	Jembo Cable Company Tbk	JECC
40	Kedawung Setia Industrial Tbk	KDSI
41	Kedaung Indah Can Tbk	KICI
42	KMI Wire and Cable Tbk	KBLI
43	Kabelindo Murni Tbk	KBLM
44	Kimia Farma (Persero) Tbk	KAEF
45	Kalbe Farma Tbk	KLBF
46	Kertas Basuki Rachmat Indonesia Tbk	KBRI
47	Langgeng Makmur Industri Tbk	LMPI
48	Lion Metal Works Tbk	LION
49	Multi Prima Sejahtera Tbk	LPIN
50	Lionmesh Prima Tbk	LMSH
51	Malindo Feedmill Tbk	MAIN
52	Multistrada Arah Sarana Tbk	MASA
53	Mulia Industrindo Tbk	MLIA
54	Multi Bintang Indonesia Tbk	MLBI
55	Mayora Indah Tbk	MYOR
56	Mustika Ratu Tbk	MRAT
57	Merck Tbk	MERK
58	Nipress Tbk	NIPS
59	Pioneerindo Gourmet International Tbk	PTSP
60	Pan Brothers Tbk	PBRX
61	Pelangi Indah Canindo Tbk	PICO
62	Prima Alloy Steel Universal Tbk	PRAS
63	Sat Nusapersada Tbk	PTSN
64	Pyridam Farma Tbk	PYFA
65	Bentoel International Investama Tbk	RMBA
66	Ricky Putra Globalindo Tbk	RICY
67	Supreme Cable Manufacturing Corporation Tbk	SCCO
68	Schering Plough Indonesia Tbk	SCPI
69	Sekawan Intipratama Tbk	SIAP
70	Indo Acidatama Tbk	SRSN
71	Siantar Top Tbk	STTP
72	Sumalindo Lestari Jaya Tbk	SULI
73	Sekar Laut Tbk	SKLT
74	Holcim Indonesia Tbk	SMCB
75	Selamat Sempurna Tbk	SMSM

76	Semen Indonesia (Persero) Tbk	SMGR
77	Suparma Tbk	SPMA
78	Tembaga Mulia Semanan Tbk	TBMS
79	Tifico Fiber Indonesia Tbk	TFCO
80	Chandra Asri Petrochemical Tbk	TPIA
81	Tirta Mahakam Resources Tbk	TIRT
82	Surya Toto Indonesia Tbk	TOTO
83	Tempo Scan Pacific Tbk	TSPC
84	Trias Sentosa Tbk	TRST
85	Ultra Jaya Milk Industry Tbk	ULTJ
86	Unggul Indah Cahaya Tbk	UNIC
87	Nusantara Inti Corpora Tbk	UNIT
88	Unilever Indonesia Tbk	UNVR
89	Voksel Electric Tbk	VOKS
90	Yanaprima Hastapersada Tbk	YPAS



LAMPIRAN 2

2008						
kode	TobinsQ	Proporsi KomInd	Saham Managerial	Kepemilikan Institusi (%)	Fin Dis	DA
ADES	1.437	33.33	0	94.53	0.65	0.332
ADMG	0.808	40.00	0	89.92	1.01	-0.010
AISA	1.314	33.33	0	72.88	0.51	0.170
AKKU	0.652	50.00	1	78.88	0.10	-0.094
ARGO	1.178	50.00	1	43.08	0.58	0.085
AMFG	0.512	42.86	1	84.54	1.19	-0.016
APLI	0.781	33.33	1	54.06	1.09	-0.059
ALMI	0.817	20.00	1	80.99	1.45	-0.094
ASII	0.550	50.00	1	50.11	1.27	0.002
AUTO	0.435	33.33	1	93.91	1.42	1.074
ARNA	0.730	100.00	0	85.38	0.91	0.101
BATA	0.327	40.00	0	85.77	1.54	0.656
BIMA	3.715	50.00	0	74.19	2.54	-0.243
BRAM	0.771	28.57	1	65.81	1.03	0.019
BRPT	0.725	33.33	1	72.20	0.20	-0.109
BUDI	0.905	40.00	1	50.49	0.92	0.099
BRNA	0.554	25.00	1	51.42	1.13	0.103
CEKA	0.902	33.33	0	92.01	3.28	-0.019
CPIN	0.798	33.33	0	73.95	2.58	-0.024
DLTA	0.685	40.00	0	84.59	1.04	-0.068
DVLA	0.616	33.33	0	92.66	0.98	-0.081
DPNS	0.865	33.33	1	66.87	0.79	0.069
EKAD	0.849	33.33	0	75.45	1.33	0.664
ESTI	0.720	50.00	0	72.58	1.06	-0.071
FASW	1.661	33.33	0	77.68	0.83	-0.133
GGRM	0.695	60.00	1	72.12	1.30	0.034
GJTL	0.899	42.86	1	57.88	0.88	-0.059
HMSP	2.702	33.33	0	98.04	2.30	-0.026
HDTX	1.004	25.00	1	84.38	0.93	-0.025
IGAR	0.437	33.33	0	63.10	1.56	-0.071
IKBI	0.444	40.00	1	93.06	2.67	0.084
INAF	0.853	25.00	1	80.66	1.54	0.181
INDR	0.649	20.00	0	66.96	0.91	0.045
INDS	0.924	33.33	0	87.46	1.07	0.265

INTP	1.745	42.86	0	78.17	0.98	0.167
INDF	0.874	30.00	1	50.05	1.00	-0.019
JKSW	2.438	50.00	0	60.56	0.59	-0.197
JPRS	0.636	33.33	1	67.62	1.92	1.063
JECC	0.931	33.33	0	90.15	1.68	-0.253
KDSI	0.653	25.00	0	74.81	2.23	0.079
KICI	0.412	33.33	1	75.02	1.12	-0.023
KBLI	0.987	40.00	0	77.78	2.89	-0.095
KBLM	0.802	50.00	0	90.26	1.18	0.184
KAEF	0.636	60.00	1	90.03	1.90	0.098
KLBF	0.373	33.33	0	55.37	1.46	0.024
KBRI	2.922	50.00	1	27.46	0.14	0.161
LMPI	0.437	100.00	1	77.53	0.59	0.087
LION	0.837	33.33	1	57.70	1.01	0.017
LPIN	0.702	33.33	0	29.70	0.34	0.190
LMSH	0.946	33.33	1	32.22	2.72	0.030
MAIN	1.013	33.33	0	81.66	2.02	-0.012
MASA	0.820	60.00	0	49.97	0.57	0.121
MLIA	2.411	33.33	0	67.25	0.82	-0.166
MLBI	1.742	40.00	0	83.37	1.53	-0.244
MYOR	0.819	33.33	0	33.07	1.37	0.103
MRAT	0.328	33.33	0	80.48	0.91	-0.006
MERK	2.516	33.33	0	73.99	1.96	-0.018
NIPS	0.624	33.33	1	37.11	1.48	0.018
PTSP	1.871	33.33	0	97.33	2.57	-0.422
PBRX	0.911	33.33	0	39.69	1.83	0.057
PICO	1.041	33.33	1	92.22	1.03	0.163
PRAS	0.928	33.33	1	81.13	0.73	0.034
PTSN	1.072	33.33	1	22.07	2.24	-0.009
PYFA	0.569	33.33	1	53.85	1.23	0.080
RMBA	1.397	33.33	0	65.87	1.36	0.098
RICY	0.742	33.33	0	34.94	0.76	0.082
SCCO	0.949	50.00	0	67.26	1.90	0.091
SCPI	1.145	33.33	0	89.19	1.04	0.226
SIAP	0.841	33.33	0	82.33	0.99	0.243
SRSN	1.903	33.33	1	78.38	0.83	0.003
STTP	0.723	33.33	1	56.76	1.00	0.168
SULI	0.933	40.00	0	51.74	0.45	0.024
SKLT	0.808	33.33	1	96.09	1.58	0.002
SMCB	1.298	33.33	0	77.33	0.65	0.047
SMSM	1.374	33.33	0	69.94	1.53	0.016

SMGR	0.231	50.00	0	76.77	1.27	0.050
SPMA	0.660	40.00	0	85.27	0.66	0.129
TBMS	1.950	40.00	0	86.23	3.74	-0.128
TFCO	1.447	33.33	0	98.27	1.61	0.410
TPIA	1.007	20.00	1	77.92	2.11	0.069
TIRT	0.858	33.33	0	78.73	1.10	0.049
TOTO	0.690	33.33	0	94.82	1.12	-0.055
TSPC	0.828	66.67	0	95.10	1.30	0.047
TRST	0.734	33.33	0	52.94	0.84	0.100
ULTJ	1.674	50.00	0	54.89	0.86	0.238
UNIC	0.888	33.33	0	75.83	1.22	0.204
UNIT	0.217	50.00	0	35.47	0.29	0.116
UNVR	9.672	20.00	0	84.99	2.68	-0.129
VOKS	0.943	33.33	0	38.97	1.95	-0.026
YPAS	1.102	33.33	1	89.47	1.60	0.260



LAMPIRAN 3

2009						
kode	TobinsQ	Proporsi KomInd	Saham Managerial	Kepemilikan Institusi (%)	Fin Dis	DA
ADES	2.735	33.33	0	94.531	0.807	0.015
ADMG	0.847	28.57	0	89.922	0.853	0.008
AISA	1.134	33.33	0	64.308	0.414	0.006
AKKU	1.461	50.00	1	78.881	0.008	-0.111
ARGO	1.250	50.00	1	53.163	0.494	0.016
AMFG	0.632	42.86	0	84.539	1.000	-0.114
APLI	0.752	33.33	1	56.306	0.996	-0.009
ALMI	0.749	20.00	1	80.990	1.185	-0.078
ASII	0.608	50.00	1	50.115	1.173	-0.006
AUTO	0.463	33.33	1	95.654	1.210	0.051
ARNA	0.749	100.00	0	76.686	1.234	-0.005
BATA	0.290	40.00	0	85.766	1.498	-0.059
BIMA	3.927	50.00	0	74.186	2.657	0.050
BRAM	0.650	28.57	1	65.812	1.167	-0.069
BRPT	1.042	40.00	1	72.195	0.911	-0.003
BUDI	1.027	40.00	0	51.400	1.159	-0.035
BRNA	0.636	25.00	1	51.424	1.076	0.000
CEKA	1.124	33.33	0	92.012	2.157	-0.057
CPIN	1.828	33.33	0	55.534	2.882	-0.040
DLTA	1.517	20.00	0	84.588	1.100	-0.059
DVLA	0.824	33.33	0	92.661	1.175	0.107
DPNS	1.261	33.33	1	66.869	0.720	-0.091
EKAD	0.800	33.33	0	75.446	1.295	0.168
ESTI	0.715	50.00	0	72.576	1.054	-0.063
FASW	1.648	33.33	0	75.762	0.794	-0.132
GGRM	1.848	20.00	1	60.542	1.305	0.015
GJTL	0.866	42.86	1	61.835	0.946	-0.012
HMSP	2.982	40.00	0	98.179	2.380	0.053
HDTX	0.751	25.00	1	84.379	0.862	0.007
IGAR	0.586	33.33	1	67.510	1.651	-0.011
IKBI	1.006	40.00	1	93.058	1.610	-0.104
INAF	0.940	33.33	1	80.664	1.557	-0.030
INDR	0.592	40.00	0	59.626	0.901	-0.086

INDS	2.358	33.33	0	87.465	3.597	-0.139
INTP	3.992	42.86	0	64.033	1.022	-0.015
INDF	1.388	30.00	1	50.050	0.961	0.004
JKSW	2.558	50.00	0	60.565	0.765	-0.113
JPRS	0.794	50.00	1	68.421	0.878	0.202
JECC	0.952	33.33	0	90.148	1.316	-0.005
KDSI	0.681	25.00	0	74.812	1.754	0.025
KICI	0.400	33.33	1	75.020	0.977	-0.069
KBLI	0.989	40.00	0	81.456	1.709	-0.012
KBLM	0.732	50.00	0	90.687	0.854	0.010
KAEF	0.816	60.00	0	90.025	1.858	-0.032
KLBF	0.637	33.33	0	56.749	1.492	-0.071
KBRI	2.763	50.00	1	24.871	0.132	0.070
LMPI	0.663	50.00	1	77.533	0.723	-0.004
LION	0.544	33.33	1	57.698	0.808	-0.062
LPIN	0.496	33.33	0	29.704	0.461	0.050
LMSH	0.797	33.33	1	32.216	1.739	-0.004
MAIN	0.935	33.33	0	81.665	2.116	-0.008
MASA	0.919	60.00	0	49.972	0.704	0.024
MLIA	2.220	33.33	1	67.248	1.110	0.256
MLBI	4.077	40.00	0	83.370	1.806	-0.187
MYOR	1.411	33.33	0	33.065	1.538	-0.015
MRAT	0.597	33.33	0	80.508	1.001	0.057
MERK	4.623	33.33	0	73.992	2.055	0.179
NIPS	0.599	33.33	1	37.113	0.897	0.034
PTSP	1.447	33.33	0	97.329	2.569	-0.097
PBRX	0.855	11.11	0	39.693	1.957	-0.092
PICO	0.929	33.33	1	94.012	1.131	-0.012
PRAS	0.980	33.33	1	45.755	0.350	-0.050
PTSN	0.689	33.33	1	22.068	2.214	-0.079
PYFA	0.858	33.33	1	53.849	1.355	0.001
RMBA	1.609	33.33	0	99.736	1.435	-0.085
RICY	0.627	33.33	0	34.936	0.855	-0.080
SCCO	0.899	33.33	0	67.260	1.457	-0.130
SCPI	1.449	33.33	0	89.190	1.413	0.057
SIAP	0.645	33.33	0	82.333	1.108	-0.001
SRSN	1.447	33.33	1	84.739	0.897	0.139
STTP	0.788	33.33	1	56.763	1.181	-0.076
SULI	1.094	40.00	1	56.877	0.316	0.004
SKLT	0.950	33.33	1	96.091	1.439	0.024
SMCB	2.178	14.29	0	77.333	0.898	-0.062

SMSM	1.569	33.33	0	58.126	1.546	-0.132
SMGR	0.207	50.00	0	75.906	1.238	-0.078
SPMA	0.733	40.00	0	85.265	0.732	-0.010
TBMS	0.930	40.00	0	86.229	2.748	-0.047
TFCO	1.613	33.33	0	98.978	1.361	0.096
TPIA	0.933	50.00	1	77.925	1.818	-0.033
TIRT	0.886	50.00	0	79.130	1.002	-0.043
TOTO	0.519	33.33	0	94.818	1.059	-0.027
TSPC	1.258	66.67	0	95.107	1.459	-0.036
TRST	0.726	33.33	0	59.454	0.854	-0.056
ULTJ	1.244	33.33	0	61.541	0.972	0.040
UNIC	0.820	42.86	0	75.828	1.195	-0.198
UNIT	0.266	50.00	0	54.789	0.406	-0.065
UNVR	11.769	16.67	0	84.992	2.771	-0.027
VOKS	0.978	25.00	0	42.909	1.420	0.035
YPAS	2.310	33.33	1	89.469	1.541	0.038



LAMPIRAN 4

2010						
kode	TobinsQ	Proporsi Komind	Saham Managerial	Kepemilikan Institusi (%)	Fin Dis	DA
ADES	2.735	33.33	0	93.85	0.74	0.417
ADMG	0.847	28.57	0	89.92	0.97	0.015
AISA	1.134	33.33	0	56.15	0.39	0.133
AKKU	1.461	50.00	0	95.07	0.08	0.023
ARGO	1.250	50.00	1	54.65	0.48	-0.009
AMFG	0.632	33.33	0	84.66	1.12	-0.019
APLI	0.752	33.33	1	66.67	0.89	0.056
ALMI	0.749	20.00	1	83.84	2.02	0.098
ASII	0.608	45.45	1	50.11	1.22	0.158
AUTO	0.463	30.00	1	95.65	1.22	0.182
ARNA	0.749	100.00	0	74.27	0.99	0.051
BATA	0.290	40.00	0	78.06	1.39	-0.056
BIMA	3.927	50.00	0	88.96	3.72	0.075
BRAM	0.650	42.86	1	65.81	1.29	0.098
BRPT	1.042	60.00	1	72.69	1.07	-0.029
BUDI	1.027	40.00	0	25.81	1.10	0.004
BRNA	0.636	50.00	1	51.42	1.06	0.009
CEKA	1.124	33.33	0	92.01	0.87	0.407
CPIN	1.828	40.00	0	55.53	2.56	0.008
DLTA	1.517	20.00	0	84.59	1.91	0.168
DVLA	0.824	50.00	0	92.66	1.17	0.013
DPNS	1.261	50.00	1	68.09	0.61	0.011
EKAD	0.800	33.33	0	75.45	1.31	0.132
ESTI	0.715	66.67	0	72.58	1.06	0.043
FASW	1.648	33.33	0	75.74	0.80	-0.169
GGRM	1.848	75.00	1	75.55	1.35	0.085
GJTL	0.866	37.50	1	59.01	1.00	0.025
HMSP	2.982	33.33	0	98.18	2.34	0.004
HDTX	0.751	50.00	1	88.63	0.66	0.032
IGAR	0.586	33.33	0	85.94	1.64	-0.140
IKBI	1.006	40.00	1	93.06	2.07	0.055
INAF	0.940	20.00	0	80.66	1.44	-0.010
INDR	0.592	40.00	0	61.57	1.11	-0.017
INDS	2.358	33.33	1	88.11	1.40	0.325

INTP	3.992	42.86	0	64.03	0.99	0.066
INDF	1.388	30.00	1	50.05	0.87	-0.069
JKSW	2.558	50.00	0	60.56	0.63	0.120
JPRS	0.794	50.00	1	68.42	1.10	-0.088
JECC	0.952	33.33	0	90.15	1.48	-0.015
KDSI	0.681	25.00	0	74.81	2.03	0.103
KICI	0.400	33.33	1	75.02	0.97	-0.026
KBLI	0.989	40.00	0	71.74	2.12	-0.103
KBLM	0.732	50.00	1	75.61	1.35	0.045
KAEF	0.816	50.00	1	90.03	1.97	0.034
KLBF	0.637	33.33	0	59.98	1.58	0.038
KBRI	2.763	33.33	1	59.12	-0.08	-0.326
LMPI	0.663	50.00	1	77.53	0.67	0.006
LION	0.544	33.33	1	57.70	0.78	0.033
LPIN	0.496	33.33	0	29.70	0.05	-0.022
LMSH	0.797	33.33	1	32.22	2.12	0.010
MAIN	0.935	33.33	0	59.10	2.19	0.081
MASA	0.919	40.00	0	67.37	0.69	-0.053
MLIA	2.220	33.33	1	67.25	0.75	0.480
MLBI	4.077	42.86	0	83.37	1.81	0.184
MYOR	1.411	33.33	0	33.07	1.72	0.135
MRAT	0.597	33.33	0	80.27	1.03	0.081
MERK	4.623	33.33	0	73.99	2.15	-0.192
NIPS	0.599	33.33	1	37.11	1.20	-0.006
PTSP	1.447	33.33	0	87.68	2.30	-0.059
PBRX	0.855	33.33	0	60.63	1.63	0.061
PICO	0.929	33.33	1	94.01	1.04	0.118
PRAS	0.980	33.33	1	45.24	0.63	-0.198
PTSN	0.689	33.33	1	22.07	2.63	-0.043
PYFA	0.858	33.33	1	53.85	1.45	0.110
RMBA	1.609	40.00	0	99.14	1.86	-0.049
RICY	0.627	33.33	0	48.04	0.96	-0.003
SCCO	0.899	33.33	0	67.26	1.93	0.087
SCPI	1.449	33.33	0	89.19	1.10	-0.001
SIAP	0.645	33.33	0	72.83	1.16	0.025
SRSN	1.447	33.33	1	85.31	0.98	0.041
STTP	0.788	50.00	1	56.76	1.22	0.164
SULI	1.094	40.00	1	61.24	0.34	0.097
SKLT	0.950	33.33	1	96.09	1.60	0.042
SMCB	2.178	42.86	0	80.64	0.64	0.052
SMSM	1.569	33.33	0	58.13	1.55	0.041

SMGR	0.207	40.00	0	51.01	1.13	0.071
SPMA	0.733	40.00	0	85.27	0.80	0.037
TBMS	0.930	40.00	0	86.23	3.45	0.121
TFCO	1.613	33.33	0	99.39	1.54	0.053
TPIA	0.933	40.00	1	78.42	1.79	-0.044
TIRT	0.886	50.00	0	79.33	1.06	-0.031
TOTO	0.519	33.33	0	94.82	1.11	0.075
TSPC	1.258	66.67	0	95.03	1.55	0.010
TRST	0.726	33.33	0	59.45	0.90	0.065
ULTJ	1.244	33.33	0	61.34	1.00	-0.033
UNIC	0.820	42.86	0	75.83	1.43	0.056
UNIT	0.266	50.00	0	54.79	0.37	0.046
UNVR	11.769	25.00	0	84.99	2.61	0.035
VOKS	0.978	20.00	0	70.60	1.17	-0.108
YPAS	2.310	33.33	1	89.47	1.82	0.064



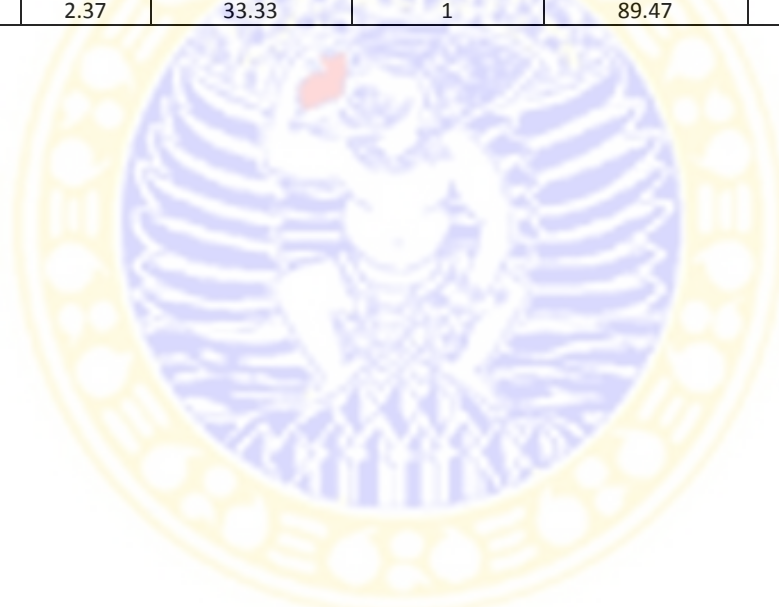
LAMPIRAN 5

2011

kode	TobinsQ	Proporsi KomInd	Saham Managerial	Kepemilikan Institusi (%)	Fin Dis	DA
ADES	2.49	33.33	0	93.85	1.00	-0.090
ADMG	0.94	28.57	0	79.66	0.96	-0.010
AISA	0.78	40.00	0	59.40	0.22	0.076
AKKU	3.53	33.33	0	95.07	0.06	-0.093
ARGO	1.18	50.00	1	54.65	0.55	-0.036
AMFG	1.26	33.33	0	84.67	1.06	0.007
APLI	0.67	33.33	0	79.99	0.95	0.089
ALMI	0.79	20.00	1	83.84	2.02	-0.127
ASII	0.70	45.45	1	50.11	1.12	0.119
AUTO	2.20	40.00	1	95.65	1.16	0.172
ARNA	0.62	33.33	0	69.28	1.16	-0.050
BATA	0.33	40.00	0	87.79	1.37	-0.019
BIMA	3.93	50.00	0	88.96	2.02	0.084
BRAM	0.86	42.86	1	65.81	1.19	-0.045
BRPT	0.77	40.00	1	72.20	0.49	0.008
BUDI	1.05	33.33	0	51.04	1.20	0.002
BRNA	0.68	50.00	1	60.74	1.09	-0.093
CEKA	0.85	33.33	0	92.01	1.56	-0.031
CPIN	4.28	40.00	0	55.53	2.23	0.226
DLTA	2.74	20.00	0	84.59	2.20	-0.032
DVLA	1.60	42.86	0	92.66	1.16	0.071
DPNS	1.60	33.33	1	67.03	0.73	-0.103
EKAD	1.20	33.33	0	75.45	1.45	0.092
ESTI	1.10	66.67	0	72.58	1.13	-0.008
FASW	2.83	33.33	0	75.74	0.87	-0.434
GGRM	3.43	75.00	1	75.55	1.19	0.186
GJTL	1.52	37.50	1	59.81	1.06	0.045
HMSP	9.30	40.00	0	98.18	3.04	-0.163
HDTX	0.73	25.00	1	89.91	1.01	0.020
IGAR	1.59	33.33	0	78.53	1.57	0.107
IKBI	0.55	40.00	1	93.06	2.26	-0.064
INAF	0.91	20.00	0	80.66	1.10	0.023
INDR	0.77	40.00	0	59.18	1.17	-0.072
INDS	0.94	33.33	1	88.11	1.14	0.224

INTP	3.59	42.86	0	64.03	1.02	-0.016
INDF	1.16	33.33	1	50.07	0.90	0.001
JKSW	2.38	50.00	0	60.56	0.50	-0.009
JPRS	1.06	50.00	1	68.42	1.53	0.215
JECC	0.94	66.67	0	90.15	2.04	0.048
KDSI	0.69	50.00	1	49.13	2.03	-0.032
KICI	0.55	33.33	1	75.02	1.02	0.108
KBLI	0.72	40.00	0	71.74	1.74	-0.014
KBLM	0.82	33.33	1	74.71	1.36	-0.059
KAEF	1.35	40.00	1	90.03	2.01	0.066
KLBF	1.05	33.33	0	52.28	1.43	0.011
KBRI	0.68	33.33	1	56.10	0.06	0.029
LMPI	0.71	50.00	1	77.53	0.74	0.028
LION	0.92	33.33	1	57.70	0.83	0.062
LPIN	0.55	33.33	0	39.45	0.45	0.009
LMSH	0.91	33.33	1	32.22	2.18	0.150
MAIN	1.93	33.33	0	59.10	2.06	0.171
MASA	1.27	40.00	0	67.37	0.62	0.028
MLIA	0.95	33.33	1	67.25	0.63	-0.043
MLBI	6.76	42.86	0	82.53	1.78	-0.153
MYOR	2.05	33.33	0	33.07	1.45	0.128
MRAT	0.66	33.33	0	80.25	1.02	0.092
MERK	5.23	33.33	0	73.99	1.96	0.094
NIPS	0.63	33.33	1	37.11	1.31	0.227
PTSP	1.62	33.33	0	87.68	2.30	-0.045
PBRX	1.44	33.33	0	54.11	1.46	0.048
PICO	0.86	33.33	1	94.01	1.12	0.064
PRAS	0.87	33.33	1	45.76	0.69	0.007
PTSN	0.59	33.33	1	22.07	2.69	-0.071
PYFA	1.10	33.33	1	53.85	1.32	0.094
RMBA	1.55	50.00	0	98.96	1.62	0.042
RICY	0.64	33.33	0	48.04	1.05	0.004
SCCO	1.08	33.33	0	67.26	2.35	-0.018
SCPI	1.22	33.33	0	89.19	0.85	0.159
SIAP	0.73	33.33	0	72.83	1.29	0.090
SRSN	1.20	33.33	1	85.31	1.13	-0.002
STTP	1.44	50.00	1	56.76	1.13	-0.065
SULI	1.17	40.00	1	52.80	0.17	-0.216
SKLT	0.88	33.33	1	96.09	1.63	-0.036
SMCB	1.83	37.50	0	80.64	0.77	-0.071
SMSM	2.13	33.33	0	58.13	1.70	-0.003

SMGR	3.71	33.33	0	51.01	1.01	-0.026
SPMA	0.75	40.00	0	85.27	0.78	-0.049
TBMS	0.98	40.00	1	86.23	4.14	0.159
TFCO	0.93	33.33	0	98.86	1.09	0.087
TPIA	1.77	33.33	1	94.87	2.31	-0.356
TIRT	0.89	50.00	0	79.33	0.84	0.131
TOTO	0.62	33.33	0	94.97	1.08	-0.007
TSPC	2.98	66.67	0	95.06	1.49	0.003
TRST	0.89	33.33	0	59.45	0.99	-0.034
ULTJ	1.79	33.33	1	46.61	1.02	-0.116
UNIC	0.79	33.33	0	75.85	1.66	0.055
UNIT	0.29	50.00	0	54.79	0.34	-0.071
UNVR	14.33	20.00	0	84.99	2.55	-0.161
VOKS	1.12	20.00	0	48.65	1.32	-0.021
YPAS	2.37	33.33	1	89.47	1.74	0.033



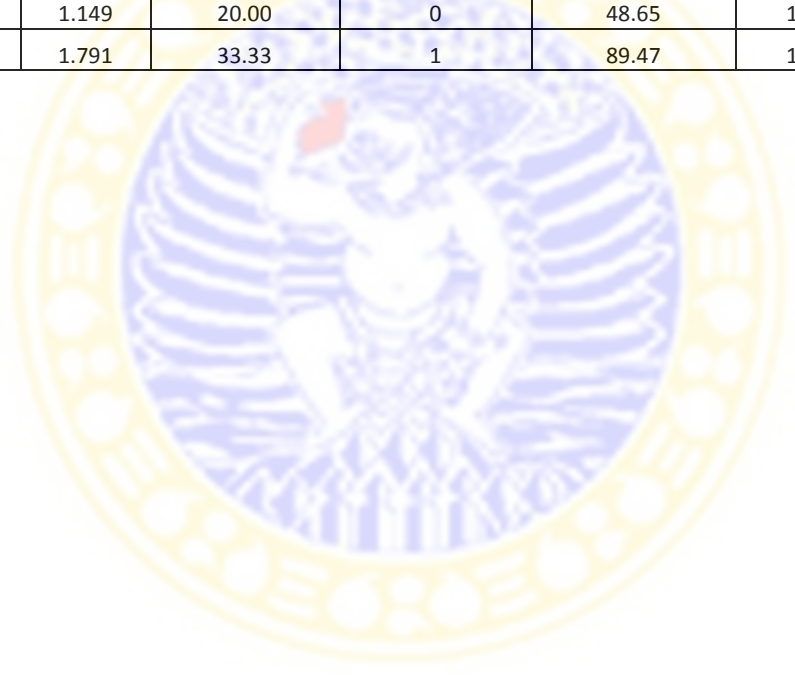
LAMPIRAN 6

2012

kode	TobinsQ	Proporsi KomInd	Saham Managerial	Kepemilikan Institusi (%)	Fin Dis	DA
ADES	3.343	33.33	0	91.94	1.335	0.018
ADMG	0.711	40.00	0	79.66	0.825	0.052
AISA	1.271	40.00	0	53.47	0.482	0.099
AKKU	4.195	33.33	0	95.07	0.095	0.020
ARGO	1.063	40.00	1	54.68	0.526	0.030
AMFG	1.368	33.33	0	84.70	1.007	0.040
APLI	0.732	33.33	0	79.99	1.043	0.127
ALMI	0.739	20.00	1	83.84	1.713	0.079
ASII	2.184	41.67	1	50.11	1.106	0.116
AUTO	1.913	40.00	1	95.65	1.006	0.121
ARNA	1.162	100.00	0	64.10	1.279	-0.008
BATA	0.339	40.00	0	87.79	1.371	0.088
BIMA	3.650	66.67	0	88.96	2.454	-0.118
BRAM	0.849	42.86	1	65.81	0.811	0.006
BRPT	0.686	60.00	1	72.22	1.061	-0.042
BUDI	0.830	33.33	0	52.68	1.002	0.084
BRNA	1.226	50.00	1	51.42	1.127	0.007
CEKA	0.905	33.33	0	92.01	1.124	-0.106
CPIN	4.986	40.00	0	55.53	1.910	0.170
DLTA	5.676	20.00	0	81.67	2.622	-0.045
DVLA	1.978	28.57	0	92.66	1.135	0.062
DPNS	0.847	33.33	1	66.66	0.876	0.088
EKAD	1.205	50.00	0	75.45	1.488	0.075
ESTI	0.960	66.67	0	72.58	0.917	-0.031
FASW	1.742	33.33	0	75.74	0.722	0.020
GGRM	2.955	25.00	1	75.55	1.276	0.032
GJTL	1.170	33.33	1	59.81	1.024	0.017
HMSP	10.345	40.00	0	98.18	2.842	0.311
HDTX	1.602	25.00	1	89.91	0.644	0.048
IGAR	1.503	33.33	0	78.53	1.888	0.049
IKBI	0.838	50.00	1	93.06	2.317	0.007
INAF	1.274	25.00	0	80.66	1.005	0.117
INDR	0.706	40.00	0	59.18	1.086	0.031
INDS	1.112	33.33	1	88.11	0.943	0.106

INTP	3.811	42.86	0	64.03	1.019	0.002
INDF	1.290	37.50	1	50.07	0.895	-0.014
JKSW	2.487	50.00	0	60.56	0.293	-0.036
JPRS	0.759	50.00	1	68.42	1.204	0.061
JECC	1.202	66.67	0	90.15	1.768	0.071
KDSI	0.808	50.00	1	75.68	2.315	0.011
KICI	0.691	33.33	1	82.55	1.023	0.041
KBLI	0.931	40.00	0	73.74	2.026	0.144
KBLM	0.832	33.33	1	74.71	1.427	0.215
KAEF	2.232	40.00	0	90.03	1.888	0.016
KLBF	5.771	33.33	0	52.28	1.699	0.075
KBRI	0.626	33.33	1	50.37	0.147	0.211
LMPI	0.813	50.00	1	83.27	0.741	0.074
LION	1.395	33.33	1	57.70	0.737	0.137
LPIN	1.241	33.33	0	39.45	0.472	0.069
LMSH	1.025	33.33	1	32.22	1.805	0.401
MAIN	2.764	33.33	0	59.10	1.954	0.077
MASA	1.037	40.00	0	47.73	0.525	0.006
MLIA	0.859	33.33	1	67.25	0.698	0.014
MLBI	14.156	37.50	0	82.53	1.655	0.003
MYOR	2.182	40.00	0	33.07	1.325	0.040
MRAT	0.613	33.33	0	80.22	1.064	0.067
MERK	6.247	33.33	1	86.65	1.869	0.046
NIPS	0.596	25.00	1	37.11	1.355	0.082
PTSP	3.071	25.00	0	87.68	1.759	0.073
PBRX	1.231	33.33	0	53.00	1.374	0.071
PICO	0.914	33.33	1	94.01	1.009	0.108
PRAS	0.774	33.33	1	45.24	0.547	0.027
PTSN	0.670	33.33	1	22.07	2.604	-0.047
PYFA	1.032	33.33	1	53.85	1.335	0.120
RMBA	1.338	50.00	0	98.96	1.432	0.048
RICY	0.695	33.33	0	48.04	0.905	0.002
SCCO	1.148	33.33	0	67.26	2.442	0.040
SCPI	1.216	33.33	0	89.19	0.684	-0.028
SIAP	0.817	33.33	0	72.83	1.190	-0.047
SRSN	1.079	33.33	1	77.98	0.996	0.095
STTP	1.731	50.00	1	56.76	1.057	0.069
SULI	1.216	40.00	1	52.80	0.178	-0.019
SKLT	0.979	33.33	1	96.09	1.631	0.022
SMCB	2.134	37.50	0	80.64	0.831	0.078
SMSM	2.853	33.33	0	58.13	1.621	-0.026

SMGR	3.820	50.00	0	51.01	0.890	0.072
SPMA	0.792	40.00	0	85.27	0.781	0.104
TBMS	0.965	40.00	1	86.23	3.509	-0.029
TFCO	0.993	33.33	0	98.85	0.968	0.077
TPIA	1.228	28.57	1	94.94	1.340	-0.127
TIRT	0.948	50.00	1	79.33	0.940	-0.039
TOTO	2.574	25.00	0	96.21	1.147	0.077
TSPC	3.846	50.00	0	77.29	1.578	0.022
TRST	0.799	33.33	1	60.35	0.911	0.070
ULTJ	1.954	33.33	1	46.61	1.261	-0.014
UNIC	0.757	33.33	0	76.22	1.866	-0.051
UNIT	0.436	33.33	0	54.79	0.234	0.092
UNVR	14.165	20.00	0	84.99	2.586	0.034
VOKS	1.149	20.00	0	48.65	1.506	0.042
YPAS	1.791	33.33	1	89.47	1.222	0.298



LAMPIRAN 7

HASIL SPSS PERSAMAAN JALUR 1
Hubungan Pengujian Pengaruh *Financial Distress*, Kepemilikan
Institusional, Kepemilikan Manajerial dan Proporsi Komisaris Independen
terhadap Manajemen Laba

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Fin Dis	450	-.0800	4.1400	1.300802	.6618710
Kep Ins	450	.000	.990	.69315	.205914
Saham Manajerial	450	0	1	.40	.491
Proporsi KomInd	450	.11	1.00	.3788	.11388
Man Laba	450	-.4340	1.0740	.030811	.1351576
TobinsQ	450	.2070	14.3300	1.486853	1.7323943
Valid N (listwise)	450				

Variables Entered/Removedb

Model	Variables Entered	Variables Removed	Method
1	Fin Dis, Kep Ins, Kep Manajerial, Proporsi KomInd	.	Enter

Model Summaryb

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.122	.015	.006	.0894318	1.793

a. Predictors : (Constant) Fin Dis, Kep Ins, Kep Manajerial, Proporsi Kom Ind

b. Dependent Variable : Man Laba

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.052	4	.013	1.614	.170
	Residual	3.431	429	.008		

Total	3.483	433			
-------	-------	-----	--	--	--

a. Predictors : (Constant) Fin Dis, Kep Ins, Kep Managerial, Proporsi Kom Ind

b. Dependent Variable : Man Laba

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.014	.023		.585	.559		
	Fin Dis	-.010	.007	-.073	-1.499	.135	.965	1.036
	Kep Ins	.011	.021	.025	.521	.602	.989	1.011
	Saham Managerial	.016	.009	.085	1.752	.081	.979	1.021
	Proporsi KomInd	.015	.037	.020	.411	.681	.985	1.015

b. Dependent Variable : Man Laba

LAMPIRAN 8

HASIL SPSS PERSAMAAN JALUR 2

**Hubungan dan Pengujian Pengaruh *Financial Distress*, Kepemilikan
Institusional Kepemilikan Manajerial, Proporsi Dewan Komisaris
Independen dan Manajemen Laba terhadap Nilai Perusahaan**

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	Man Laba, Proporsi KomInd, Kep Ins, Saham Manajerial, Fin Dis ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: Intobins (Y)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.260	.068	.057	.58213	1.793

a. Predictors: (Constant), Fin Dis, Kep Ins, Kep Manajerial, Proporsi KomInd, Man Laba

b. Dependent Variable : Intobins

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.374	5	2.075	6.122	.000
	Residual	142.665	421	.339		
	Total	153.039	426			

a. Predictors: (Constant), Fin Dis, Kep Ins, Kep Manajerial, Proporsi KomInd, Man Laba

b. Dependent Variable : Intobins

Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics		
	B	Std. Error	Beta			Tolerance	VIF	
	1	(Constant)	-.065			.151		
	Fin Dis	.177	.044	.191	4.014	.000	.974	1.027
	Kep Ins	-.088	.139	-.030	-.634	.527	.990	1.010
	Saham Managerial	-.194	.058	-.159	-3.337	.001	.976	1.025
	Proporsi KomInd	.080	.247	.015	.323	.747	.990	1.010
	Man Laba	.052	.316	.008	.164	.870	.988	1.012

a. Dependent Variable : Intobins