

LAMPIRAN-LAMPIRAN

LAMPIRAN I

Daftar Perusahaan Properti dan Real Estate yang terdaftar di Bursa Efek

Indonesia periode 2015-2018.

No	Kode Saham	Nama Perusahaan
1	CTRA	Ciputra Development Tbk
2	GMTD	Goa Makassar Tourism Development Tbk
3	MKPI	Metropolitan Kentjana Tbk
4	MTLA	Metropolitan Land Tbk
5	PWON	Pakuwon Jati Tbk
6	DILD	Intiland Development Tbk
7	NIRO	Nirvana Development Tbk
8	LCGP	Eureka Prima Jakarta Tbk
9	MORE	Indonesia Prima Property
10	PPRO	PP Properti Tbk.
11	PLIN	Plaza Indonesia Realty Tbk
12	PUDP	Pudjiati Prestige Tbk
13	SMDM	Suryamas Dutamakmur Tbk
14	SMRA	Summarecon Agung Tbk
15	TARA	Sitara Propertindo Tbk
16	LPCK	Lippo Cikarang Tbk
17	LPKR	Lippo Karawaci Tbk
18	MDLN	Modernland Realty Tbk
19	RBMS	Rista Bintang Mahkota Sejati Tbk
20	RDTX	Roda Vivatex Tbk
21	RODA	Pikko Land Development Tbk
22	SCBD	Dadanayasa Arthatama Tbk
23	DART	Duta Anggada Realty Tbk

24	DILD	Intiland Development Tbk
25	DMAS	Puradelta Lestari Tbk
26	DUTI	Duta Pertiwi Tbk
27	ELTY	Bakrieland Development Tbk
28	EMDE	Megapolitan Development Tbk
29	GPRA	Perdana Gapura Prima Tbk
30	GWSA	Greenwood Sejahtera Tbk

Sumber: www.idx.co.id

DATA PENELITIAN

Nama Perusahaan	Tahun	Laba Bersih	Arus Kas Operasi	Likuiditas	Kebijakan Deviden
CTRA	2015	37,095	283	1,24	0,33
	2016	50,51	478,00	1,37	0,30
	2017	23,66	321,00	1,89	0,21
	2018	50,51	478,00	1,37	0,30
GMTD	2015	156,13	15,00	1,37	0,26
	2016	25,40	14,00	3,79	0,36
	2017	51,36	85,00	1,22	0,20
	2018	79,06	463,00	2,33	0,17
MKPI	2015	918,00	27,00	1,40	0,24
	2016	25,59	383,00	1,35	0,19
	2017	52,92	778,00	1,88	0,43
	2018	84,56	1,38	1,71	0,51
MTLA	2015	222,97	27,00	1,17	0,30
	2016	26,85	411,00	1,36	0,43
	2017	53,21	282,00	2,09	0,20
	2018	183,26	1,71	982,00	0,26
PWON	2015	201,00	34,00	3,31	0,20
	2016	27,39	562,00	1,16	0,18
	2017	54,63	352,00	2,18	0,33
	2018	197,05	927,00	3,70	0,41
DILD	2015	0,44	6,38	0,10	0,62
	2016	0,41	3,53	0,11	0,56
	2017	0,51	3,81	0,10	0,56
	2018	0,41	3,20	0,09	0,51
NIRO	2015	15,205	250	1,817	0,08
	2016	22,391	632	1,704	0,18
	2017	54,627	352	2,183	0,33
	2018	183,26	1,707	982	0,26
LCGP	2015	2,212,500	463	1,261	0,06
	2016	28,942	326	2,411	0,38
	2017	61,563	236	3,404	0,3
	2018	86,978	1,994	1,672	0,5

MORE	2015	223,504	21	1,768	0,29
	2016	29,222	15	1,667	0,19
	2017	61,883	570	896	0,38
	2018	95,641	3,054	1,27	0,5
PPRO	2015	228,237	341	1,288	0,38
	2016	29,38	308	703	0,17
	2017	61,883	1,236	1,377	0,38
	2018	228,237	538	1,192	0,5
PLIN	2015	105,802	76	2,763	0,06
	2016	30,761	363	2,839	0,25
	2017	62,437	289	1,566	0,3
	2018	252,869	2,061	1,597	0,3
PUDP	2015	12	40	2,003	0,05
	2016	30,968	196	150	0,3
	2017	63,854	449	802	0,53
	2018	253,168	3,861	2,394	0,5
SMDM	2015	12,038	381	876	0,24
	2016	34,915	478	1,356	0,32
	2017	635,318	635	1,184	0,54
	2018	268,087	635	1,562	0,28
SMRA	2015	6,437	62	3,405	0,3
	2016	31,915	477	1,394	0,32
	2017	66,011	85	2,209	0,11
	2018	268,087	1,689	1,258	0,28
TARA	2015	6,437	327	1,565	0,39
	2016	32,27	867	1,051	0,14
	2017	70,301	5,592	2,112	0,2
	2018	292,315	3,486	2,407	0,5
LPCK	2015	15,629	424	1,358	0,38
	2016	32,666	978	1,234	0,1
	2017	71,453	114	1,68	0,42
	2018	341,664	6,791	2,538	0,5
LPKR	2015	15,912	198	1,462	0,29
	2016	33,629	356	1,882	0,26
	2017	73,862	1,236	1,298	0,2
	2018	478	4,214	1,38	0,5
MDLN	2015	16,375	210	1,109	0,63
	2016	33,822	450	2,098	0,65
	2017	74,662	442	1,298	0,2
	2018	452,544	7,289	1,185	0,4

RBMS	2015	16,974	137	1,415	0,3
	2016	34,972	629	2,006	0,07
	2017	75,08	178	3,002	0,2
	2018	477,945	1,689	1,725	0,5
RDTX	2015	17,785	307	1,706	0,45
	2016	35,01	882	1,58	0,2
	2017	174,664	2,082	1,404	0,39
	2018	477,945	2,309	1,444	0,5
RODA	2015	18,172	202	1,944	0,57
	2016	38,138	181	2,195	0,15
	2017	177,51	503	1,123	0,14
	2018	2,273,200	5,592	2,154	0,45
SCBD	2015	19,01	233	1,725	0,45
	2016	39,86	548	2,962	0,32
	2017	84,938	39	1,56	0,31
	2018	524,632	9,269	3,093	0,5
DART	2015	19,129	306	1,444	0,71
	2016	40,844	562	1,501	0,3
	2017	212,109	1,728	1,496	0,31
	2018	535,43	6,047	1,456	0,45
DILD	2015	21,605	236	2,154	0,22
	2016	41,281	605	1,095	0,3
	2017	10,496	102	1,379	0,32
	2018	557,358	6,246	1,101	0,4
DMAS	2015	20,605	353	3,093	0,22
	2016	42,609	39	1,342	0,21
	2017	10,502	265	1,323	0,27
	2018	796	26,29	1,391	0,5
DUTI	2015	21,317	112	1,456	0,61
	2016	42,044	450	1,087	0,46
	2017	11,849	552	2,106	0,38
	2018	1,144	14,963	1,171	0,46
ELTY	2015	21,332	241	1,101	0,2
	2016	42,072	651	1,32	0,3
	2017	105,849	981	1,565	0,3
	2018	1,648	21,25	1,242	0,45
EMDE	2015	21,232	411	1,391	0,2
	2016	44,212	510	1,332	0,3
	2017	113,591	538	1,261	0,38
	2018	492,664	8,93	1,89	0,45

GPRA	2015	23,309	394	1,171	0,44
	2016	46,131	536	2,241	0,45
	2017	113,591	188	1,387	0,38
	2018	2,234,200	202	3,79	0,45
GWSA	2015	23,595	188	1,242	0,42
	2016	46,503	241	1,472	0,13
	2017	141,339	308	1,262	0,30
	2018	1,794,143	1,984	1,354	0,09

OUTPUT DATA HASIL PENELITIAN TAHUN 2015-2018

STATISTIK DESSCRIPTIVE

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
LABA BERSIH	120	1,14 M	2273200,00 M	71064,4882 M	385309,85638 M
ARUS KAS	120	1,24 T	981,00 T	264,0933 T	251,82115 T
LIKUIDITAS	120	1,02 T	982,00 T	44,6752 T	183,95395 T
KEBIJAKAN DEVIDEN	120	0,05 M	0,71 M	0,3248 M	0,14390 M
Valid N (listwise)	120				

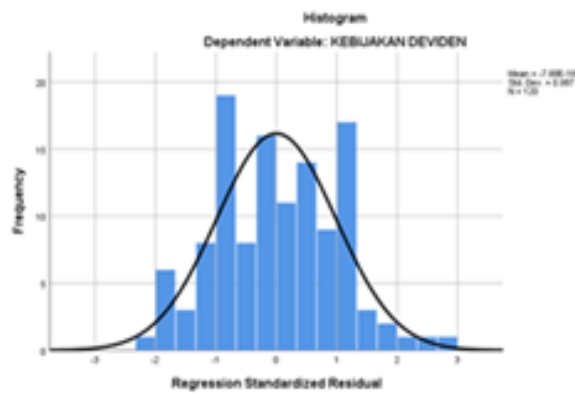
UJI NORMALITAS

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		120
Normal Parameters ^{a,b}	Mean	0,0000000
	Std. Deviation	0,05118359
Most Extreme Differences	Absolute	0,068
	Positive	0,068
	Negative	-0,044
Test Statistic		0,068
Asymp. Sig. (2-tailed)		0,200 ^{c,d}

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.
- d. This is a lower bound of the true significance.

GRAFIK HISTOGRAM



UJI MULTIKOLONIERITAS

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	Collinearity Statistics	
	B	Std. Error				Tolerance	VIF
1 (Constant)	0,050	0,030		1,646	0,102		
LABA BERSIH	0,029	0,005	0,419	5,893	0,000	0,946	1,057
ARUS KAS	0,031	0,005	0,444	5,998	0,000	0,872	1,146
LIKUIDITAS	0,020	0,007	0,198	2,741	0,007	0,914	1,094

a. Dependent Variable: KEBIJAKAN DEVIDEN

UJI HETEROSKEDASTISITAS

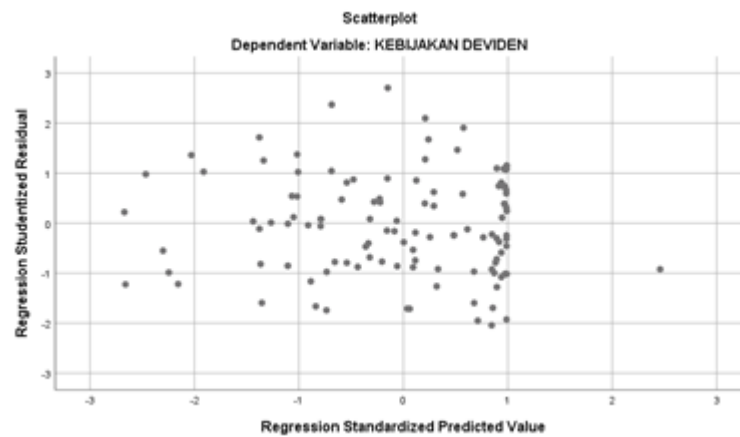
Uji Glejser

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	T	Sig.
	B	Std. Error			
1 (Constant)	0,045	0,009		5,301	0,000
LABA BERSIH	0,001	0,001	0,057	0,612	0,542
ARUS KAS	-0,002	0,001	-0,142	-1,453	0,149
LIKUIDITAS	0,002	0,002	0,081	0,851	0,397

a. Dependent Variable: ABS_RES1

GRAFIK SCATTERPLOT



UJI AUTOKORELASI

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0,668 ^a	0,446	0,432	0,10847	1,675

a. Predictors: (Constant), LIKUIDITAS, LABA BERSIH, ARUS KAS

b. Dependent Variable: KEBIJAKAN DEVIDEN

UJI RUNS TEST

Runs Test

	Unstandardized Residual
Test Value ^a	-0,00458
Cases < Test Value	60
Cases >= Test Value	60
Total Cases	120
Number of Runs	54
Z	-1,283
Asymp. Sig. (2-tailed)	0,199

a. Median

UJI REGRESI BERGANDA

Coefficients^a

Model		Unstandardized Coefficients		Standardized	T	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	0,050	0,030		1,646	0,102
	LABA BERSIH	0,029	0,005	0,419	5,893	0,000
	ARUS KAS	0,031	0,005	0,444	5,998	0,000
	LIKUIDITAS	0,020	0,007	0,198	2,741	0,007

a. Dependent Variable: KEBIJAKAN DEVIDEN

UJI PARSIAL (UJI T)

Coefficients^a

Model		Unstandardized Coefficients		Standardized	T	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	0,050	0,030		1,646	0,102
	LABA BERSIH	0,029	0,005	0,419	5,893	0,000
	ARUS KAS	0,031	0,005	0,444	5,998	0,000
	LIKUIDITAS	0,020	0,007	0,198	2,741	0,007

a. Dependent Variable: KEBIJAKAN DEVIDEN

UJI SIMULTAN (UJI F)

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1,099	3	0,366	31,140	0,000 ^b
	Residual	1,365	116	0,012		
	Total	2,464	119			

a. Dependent Variable: KEBIJAKAN DEVIDEN

b. Predictors: (Constant), LIKUIDITAS, LABA BERSIH, ARUS KAS

KOEFISIEN DETERMINASI**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,668 ^a	0,446	0,432	0,10847

a. Predictors: (Constant), LIKUIDITAS, LABA BERSIH, ARUS KAS

LAMPIRAN IV

TABEL T

Titik Persentase Distribusi t (df = 81 –120)

Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
df	0.50	0.20	0.10	0.050	0.02	0.010	0.002
81	0.67753	1.29209	1.66388	1.98969	2.37327	2.63790	3.19392
82	0.67749	1.29196	1.66365	1.98932	2.37269	2.63712	3.19262
83	0.67746	1.29183	1.66342	1.98896	2.37212	2.63637	3.19135
84	0.67742	1.29171	1.66320	1.98861	2.37156	2.63563	3.19011
85	0.67739	1.29159	1.66298	1.98827	2.37102	2.63491	3.18890
86	0.67735	1.29147	1.66277	1.98793	2.37049	2.63421	3.18772
87	0.67732	1.29136	1.66256	1.98761	2.36998	2.63353	3.18657
88	0.67729	1.29125	1.66235	1.98729	2.36947	2.63286	3.18544
89	0.67726	1.29114	1.66216	1.98698	2.36898	2.63220	3.18434
90	0.67723	1.29103	1.66196	1.98667	2.36850	2.63157	3.18327
91	0.67720	1.29092	1.66177	1.98638	2.36803	2.63094	3.18222
92	0.67717	1.29082	1.66159	1.98609	2.36757	2.63033	3.18119
93	0.67714	1.29072	1.66140	1.98580	2.36712	2.62973	3.18019
94	0.67711	1.29062	1.66123	1.98552	2.36667	2.62915	3.17921
95	0.67708	1.29053	1.66105	1.98525	2.36624	2.62858	3.17825
96	0.67705	1.29043	1.66088	1.98498	2.36582	2.62802	3.17731
97	0.67703	1.29034	1.66071	1.98472	2.36541	2.62747	3.17639
98	0.67700	1.29025	1.66055	1.98447	2.36500	2.62693	3.17549
99	0.67698	1.29016	1.66039	1.98422	2.36461	2.62641	3.17460
100	0.67695	1.29007	1.66023	1.98397	2.36422	2.62589	3.17374
101	0.67693	1.28999	1.66008	1.98373	2.36384	2.62539	3.17289
102	0.67690	1.28991	1.65993	1.98350	2.36346	2.62489	3.17206
103	0.67688	1.28982	1.65978	1.98326	2.36310	2.62441	3.17125
104	0.67686	1.28974	1.65964	1.98304	2.36274	2.62393	3.17045
105	0.67683	1.28967	1.65950	1.98282	2.36239	2.62347	3.16967
106	0.67681	1.28959	1.65936	1.98260	2.36204	2.62301	3.16890
107	0.67679	1.28951	1.65922	1.98238	2.36170	2.62256	3.16815
108	0.67677	1.28944	1.65909	1.98217	2.36137	2.62212	3.16741
109	0.67675	1.28937	1.65895	1.98197	2.36105	2.62169	3.16669
110	0.67673	1.28930	1.65882	1.98177	2.36073	2.62126	3.16598
111	0.67671	1.28922	1.65870	1.98157	2.36041	2.62085	3.16528
112	0.67669	1.28916	1.65857	1.98137	2.36010	2.62044	3.16460
113	0.67667	1.28909	1.65845	1.98118	2.35980	2.62004	3.16392
114	0.67665	1.28902	1.65833	1.98099	2.35950	2.61964	3.16326
115	0.67663	1.28896	1.65821	1.98081	2.35921	2.61926	3.16262
116	0.67661	1.28889	1.65810	1.98063	2.35892	2.61888	3.16198
117	0.67659	1.28883	1.65798	1.98045	2.35864	2.61850	3.16135
118	0.67657	1.28877	1.65787	1.98027	2.35837	2.61814	3.16074
119	0.67656	1.28871	1.65776	1.98010	2.35809	2.61778	3.16013
120	0.67654	1.28865	1.65765	1.97993	2.35782	2.61742	3.15954

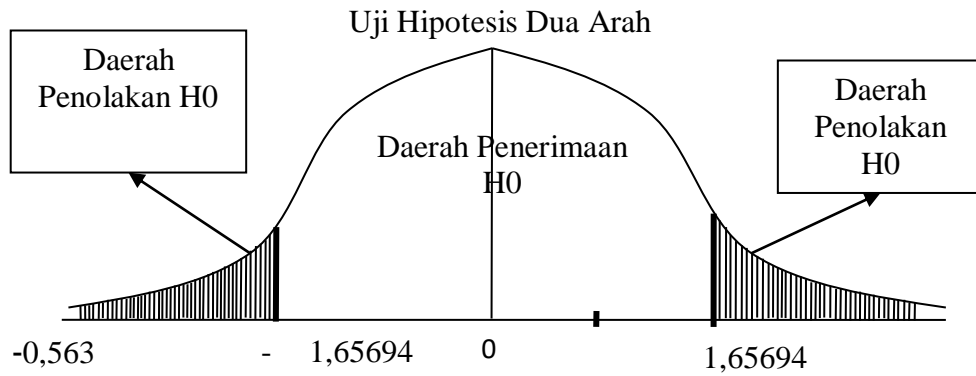
LAMPIRAN V

TABEL F

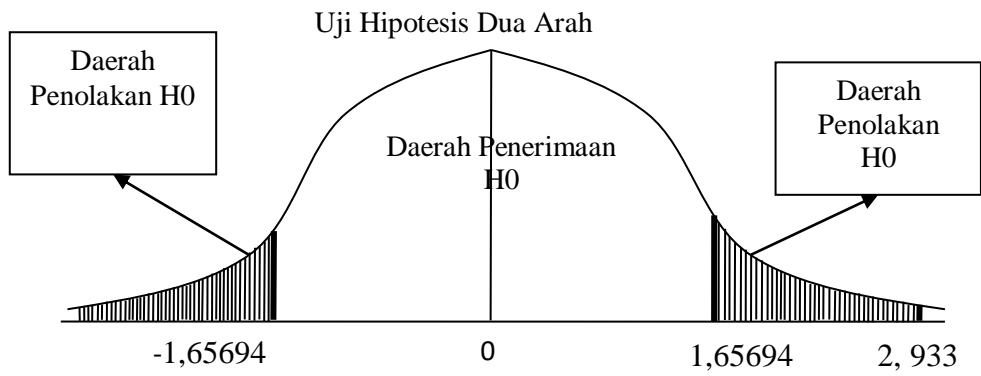
F-distribution (Upper tail probability = 0.05) Numerator df = 1 to 10

df2\df1	1	2	3	4	5	6	7	8	10
1	161.448	199.500	215.707	224.583	230.162	233.986	236.768	238.883	241.882
2	18.513	19.000	19.164	19.247	19.296	19.330	19.353	19.371	19.396
3	10.128	9.552	9.277	9.117	9.013	8.941	8.887	8.845	8.786
4	7.709	6.944	6.591	6.388	6.256	6.163	6.094	6.041	5.964
5	6.608	5.786	5.409	5.192	5.050	4.950	4.876	4.818	4.735
6	5.987	5.143	4.757	4.534	4.387	4.284	4.207	4.147	4.060
7	5.591	4.737	4.347	4.120	3.972	3.866	3.787	3.726	3.637
8	5.318	4.459	4.066	3.838	3.687	3.581	3.500	3.438	3.347
9	5.117	4.256	3.863	3.633	3.482	3.374	3.293	3.230	3.137
10	4.965	4.103	3.708	3.478	3.326	3.217	3.135	3.072	2.978
11	4.844	3.982	3.587	3.357	3.204	3.095	3.012	2.948	2.854
12	4.747	3.885	3.490	3.259	3.106	2.996	2.913	2.849	2.753
13	4.667	3.806	3.411	3.179	3.025	2.915	2.832	2.767	2.671
14	4.600	3.739	3.344	3.112	2.958	2.848	2.764	2.699	2.602
15	4.543	3.682	3.287	3.056	2.901	2.790	2.707	2.641	2.544
16	4.494	3.634	3.239	3.007	2.852	2.741	2.657	2.591	2.494
17	4.451	3.592	3.197	2.965	2.810	2.699	2.614	2.548	2.450
18	4.414	3.555	3.160	2.928	2.773	2.661	2.577	2.510	2.412
19	4.381	3.522	3.127	2.895	2.740	2.628	2.544	2.477	2.378
20	4.351	3.493	3.098	2.866	2.711	2.599	2.514	2.447	2.348
21	4.325	3.467	3.072	2.840	2.685	2.573	2.488	2.420	2.321
22	4.301	3.443	3.049	2.817	2.661	2.549	2.464	2.397	2.297
23	4.279	3.422	3.028	2.796	2.640	2.528	2.442	2.375	2.275
24	4.260	3.403	3.009	2.776	2.621	2.508	2.423	2.355	2.255
25	4.242	3.385	2.991	2.759	2.603	2.490	2.405	2.337	2.236
26	4.225	3.369	2.975	2.743	2.587	2.474	2.388	2.321	2.220
27	4.210	3.354	2.960	2.728	2.572	2.459	2.373	2.305	2.204
28	4.196	3.340	2.947	2.714	2.558	2.445	2.359	2.291	2.190
29	4.183	3.328	2.934	2.701	2.545	2.432	2.346	2.278	2.177
30	4.171	3.316	2.922	2.690	2.534	2.421	2.334	2.266	2.165
35	4.121	3.267	2.874	2.641	2.485	2.372	2.285	2.217	2.114
40	4.085	3.232	2.839	2.606	2.449	2.336	2.249	2.180	2.077
45	4.057	3.204	2.812	2.579	2.422	2.308	2.221	2.152	2.049
50	4.034	3.183	2.790	2.557	2.400	2.286	2.199	2.130	2.026
55	4.016	3.165	2.773	2.540	2.383	2.269	2.181	2.112	2.008
60	4.001	3.150	2.758	2.525	2.368	2.254	2.167	2.097	1.993
70	3.978	3.128	2.736	2.503	2.346	2.231	2.143	2.074	1.969
80	3.960	3.111	2.719	2.486	2.329	2.214	2.126	2.056	1.951
90	3.947	3.098	2.706	2.473	2.316	2.201	2.113	2.043	1.938
100	3.936	3.087	2.696	2.463	2.305	2.191	2.103	2.032	1.927
110	3.927	3.079	2.687	2.454	2.297	2.182	2.094	2.024	1.918
120	3.920	3.072	2.680	2.447	2.290	2.175	2.087	2.016	1.910
130	3.914	3.066	2.674	2.441	2.284	2.169	2.081	2.010	1.904
140	3.909	3.061	2.669	2.436	2.279	2.164	2.076	2.005	1.899
150	3.904	3.056	2.665	2.432	2.274	2.160	2.071	2.001	1.894
160	3.900	3.053	2.661	2.428	2.271	2.156	2.067	1.997	1.890
180	3.894	3.046	2.655	2.422	2.264	2.149	2.061	1.990	1.884
200	3.888	3.041	2.650	2.417	2.259	2.144	2.056	1.985	1.878
220	3.884	3.037	2.646	2.413	2.255	2.140	2.051	1.981	1.874
240	3.880	3.033	2.642	2.409	2.252	2.136	2.048	1.977	1.870
260	3.877	3.031	2.639	2.406	2.249	2.134	2.045	1.974	1.867
280	3.875	3.028	2.637	2.404	2.246	2.131	2.042	1.972	1.865
300	3.873	3.026	2.635	2.402	2.244	2.129	2.040	1.969	1.862
400	3.865	3.018	2.627	2.394	2.237	2.121	2.032	1.962	1.854
500	3.860	3.014	2.623	2.390	2.232	2.117	2.028	1.957	1.850
600	3.857	3.011	2.620	2.387	2.229	2.114	2.025	1.954	1.846
700	3.855	3.009	2.618	2.385	2.227	2.112	2.023	1.952	1.844
800	3.853	3.007	2.616	2.383	2.225	2.110	2.021	1.950	1.843
900	3.852	3.006	2.615	2.382	2.224	2.109	2.020	1.949	1.841
1000	3.851	3.005	2.614	2.381	2.223	2.108	2.019	1.948	1.840
∞	3.841	2.996	2.605	2.372	2.214	2.099	2.010	1.938	1.831

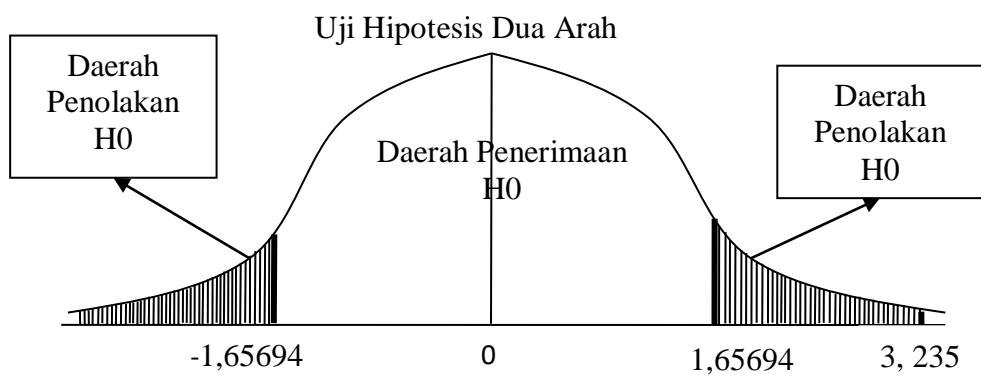
LAMPIRAN VI



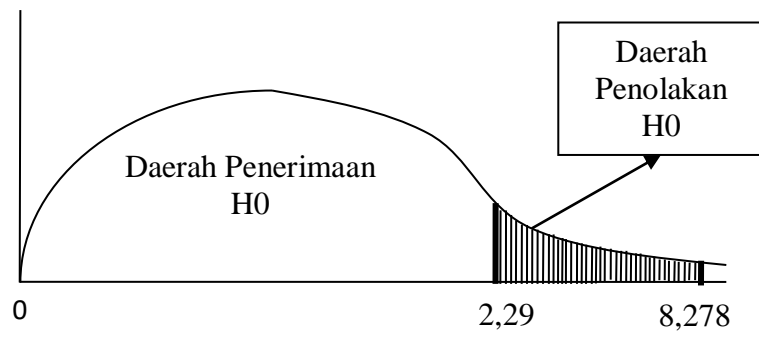
Gambar 4. 4 Kurva Hipotesis 1



Gambar 4. 5 Kurva Hipotesis 2



Gambar 4. 6 Kurva Hipotesis 3



Gambar 4. 7 Kurva Hipotesis 4