



LAMPIRAN

Lampiran 1. Kondisi Harga Saham *Undervalued* dan *Overvalued*

Kode Saham	Tahun	BV Per Share	Harga Saham	Kondisi	Kode Saham	Tahun	BV Per Share	Harga Saham	Kondisi
ACES	2020	304,50	1.715	Overvalued	INDY	2020	1.664,62	1.730	Overvalued
	2021	97,79	1.280	Overvalued		2021	1.696,12	1.545	Undervalued
	2022	76,69	496	Overvalued		2022	2.572,22	2.730	Overvalued
	2023	360,72	720	Overvalued		2023	2.643,16	1.435	Undervalued
ADRO	2020	1.740,07	1.430	Undervalued	INKP	2020	10.956,20	10.425	Undervalued
	2021	1.991,19	2.250	Overvalued		2021	12.411,30	7.825	Undervalued
	2022	3.188,58	3.850	Overvalued		2022	16.116,93	8.725	Undervalued
	2023	3.563,46	2.380	Undervalued		2023	16.906,80	8.325	Undervalued
AKRA	2020	2.629,43	3.180	Overvalued	INTP	2020	6.024,14	14.475	Overvalued
	2021	2.814,40	4.110	Overvalued		2021	5.601,65	12.100	Overvalued
	2022	655,33	1.400	Overvalued		2022	5.315,31	9.900	Overvalued
	2023	699,58	1.475	Overvalued		2023	5.696,33	9.400	Overvalued
AMRT	2020	193,00	800	Overvalued	ITMG	2020	10.564,35	13.850	Overvalued
	2021	227,04	1.215	Overvalued		2021	15.173,61	20.400	Overvalued
	2022	464,20	2.650	Overvalued		2022	27.152,12	39.025	Overvalued
	2023	378,22	2.930	Overvalued		2023	24.401,74	25.650	Overvalued
ANTM	2020	792,29	1.935	Overvalued	JPFA	2020	1.294,61	1.465	Overvalued
	2021	867,10	2.250	Overvalued		2021	1.486,41	1.720	Overvalued
	2022	413,02	1.985	Overvalued		2022	1.549,04	1.295	Undervalued
	2023	1.296,91	1.705	Overvalued		2023	1.607,17	1.180	Undervalued
ARTO	2020	87,28	4.300	Overvalued	KLBF	2020	389,89	1.480	Overvalued
	2021	285,26	16.000	Overvalued		2021	453,67	1.615	Overvalued
	2022	590,02	3.720	Overvalued		2022	471,41	2.090	Overvalued
	2023	603,11	2.900	Overvalued		2023	493,23	1.610	Overvalued
ASII	2020	4.827,99	6.025	Overvalued	MDKA	2020	367,72	2.430	Overvalued
	2021	5.325,99	5.700	Overvalued		2021	486,12	3.890	Overvalued
	2022	6.020,22	5.700	Undervalued		2022	1.312,19	4.120	Overvalued
	2023	6.185,67	5.650	Undervalued		2023	1.791,24	2.700	Overvalued
BBCA	2020	35.917,16	33.850	Undervalued	MEDC	2020	808,56	590	Undervalued
	2021	8.272,35	7.300	Undervalued		2021	698,67	466	Undervalued
	2022	8.818,57	8.550	Undervalued		2022	1.086,28	1.015	Undervalued
	2023	1.967,45	9.400	Overvalued		2023	1.260,38	1.155	Undervalued
BBNI	2020	6.154,52	6.175	Overvalued	PGAS	2020	1.719,63	1.655	Undervalued
	2021	6.891,32	6.750	Undervalued		2021	1.933,57	1.375	Undervalued
	2022	7.636,32	9.225	Overvalued		2022	2.233,46	1.760	Undervalued
	2023	4.218,66	5.375	Overvalued		2023	2.254,82	1.130	Undervalued
BBRI	2020	1.860,35	4.170	Overvalued	PTBA	2020	1.470,33	2.810	Overvalued
	2021	1.925,24	4.110	Overvalued		2021	2.105,24	2.710	Overvalued
	2022	2.001,83	4.940	Overvalued		2022	2.509,93	3.690	Overvalued
	2023	2.088,11	5.725	Overvalued		2023	1.871,70	2.440	Overvalued
BBTN	2020	1.887,43	1.725	Undervalued	SCMA	2020	263,66	2.290	Overvalued
	2021	2.021,40	1.730	Undervalued		2021	100,87	326	Overvalued
	2022	2.446,59	1.350	Undervalued		2022	117,74	206	Overvalued
	2023	2.171,74	1.250	Undervalued		2023	114,67	170	Overvalued
BMRI	2020	4.386,42	6.325	Overvalued	SIDO	2020	107,39	805	Overvalued
	2021	4.759,53	7.025	Overvalued		2021	115,71	865	Overvalued
	2022	5.405,26	9.925	Overvalued		2022	116,85	755	Overvalued
	2023	6.160,61	6.050	Undervalued		2023	112,86	525	Overvalued
BRIS	2020	549,90	2.250	Overvalued	SMGR	2020	6.010,83	12.425	Overvalued

Kode Saham	Tahun	BV Per Share	Harga Saham	Kondisi	Kode Saham	Tahun	BV Per Share	Harga Saham	Kondisi
	2021	608,18	1.780	Overvalued		2021	6.707,03	7.250	Overvalued
	2022	726,34	1.290	Overvalued		2022	6.996,83	6.575	Undervalued
	2023	839,79	1.740	Overvalued		2023	7.080,01	6.400	Undervalued
BRPT	2020	445,05	1.100	Overvalued	SR TG	2020	11.572,80	3.430	Undervalued
	2021	650,24	855	Overvalued		2021	4.129,41	2.800	Undervalued
	2022	10.620,63	755	Undervalued		2022	4.409,67	2.530	Undervalued
	2023	674,80	1.330	Overvalued		2023	3.596,67	1.640	Undervalued
CPIN	2020	1.423,93	6.525	Overvalued	TBIG	2020	410,64	1.630	Overvalued
	2021	1.533,72	5.950	Overvalued		2021	432,06	2.950	Overvalued
	2022	1.605,51	5.650	Overvalued		2022	481,99	2.300	Overvalued
	2023	1.648,30	5.025	Overvalued		2023	545,57	2.090	Overvalued
ESSA	2020	280,79	210	Undervalued	TINS	2020	663,31	1.485	Overvalued
	2021	274,06	530	Overvalued		2021	847,02	1.455	Overvalued
	2022	527,71	915	Overvalued		2022	945,51	1.170	Overvalued
	2023	445,40	530	Overvalued		2023	838,15	645	Undervalued
EXCL	2020	1.787,53	2.730	Overvalued	TLKM	2020	24,41	3.310	Overvalued
	2021	1.873,13	3.170	Overvalued		2021	29,36	4.040	Overvalued
	2022	1.963,24	2.140	Overvalued		2022	30,14	3.750	Overvalued
	2023	2.018,88	2.000	Undervalued		2023	31,61	3.950	Overvalued
HRUM	2020	2.403,11	596	Undervalued	TOWR	2020	199,63	960	Overvalued
	2021	3.438,09	2.065	Undervalued		2021	236,44	1.125	Overvalued
	2022	1.223,39	1.620	Overvalued		2022	282,91	1.100	Overvalued
	2023	1.448,33	1.335	Undervalued		2023	323,67	990	Overvalued
ICBP	2020	4.314,74	9.575	Overvalued	TPIA	2020	1.430,62	2.268	Overvalued
	2021	4.692,53	8.700	Overvalued		2021	1.933,79	1.831	Undervalued
	2022	4.928,27	10.000	Overvalued		2022	484,64	2.570	Overvalued
	2023	5.325,37	10.575	Overvalued		2023	532,41	5.250	Overvalued
INCO	2020	2.855,61	5.100	Overvalued	UNTR	2020	16.928,91	26.600	Overvalued
	2021	3.094,33	4.680	Overvalued		2021	19.254,73	22.150	Overvalued
	2022	3.690,59	7.100	Overvalued		2022	23.997,48	26.075	Overvalued
	2023	3.978,82	4.310	Overvalued		2023	22.528,83	22.625	Overvalued
INDF	2020	9.013,01	6.850	Undervalued	UNVR	2020	129,42	7.350	Overvalued
	2021	9.866,50	6.325	Undervalued		2021	113,27	4.110	Overvalued
	2022	10.662,70	6.725	Undervalued		2022	104,78	4.700	Overvalued
	2023	11.441,91	6.450	Undervalued		2023	88,63	3.530	Overvalued

Lampiran 2. Tabel t

df	One-Tailed Test						
	0,25	0,10	0,05	0,025	0,01	0,005	0,001
	Two-Tailed Test						
	0,50	0,20	0,10	0,05	0,02	0,01	0,002
161	0,676017	1,286832	1,654373	1,974808	2,349732	2,606711	3,141623
162	0,676007	1,286799	1,654314	1,974716	2,349586	2,606518	3,141301
163	0,675998	1,286767	1,654256	1,974625	2,349442	2,606328	3,140983
164	0,675989	1,286735	1,654198	1,974535	2,349300	2,606140	3,140669
165	0,675980	1,286703	1,654141	1,974446	2,349160	2,605954	3,140358
166	0,675971	1,286672	1,654085	1,974358	2,349021	2,605770	3,140052
167	0,675962	1,286641	1,654029	1,974271	2,348884	2,605589	3,139749
168	0,675953	1,286611	1,653974	1,974185	2,348749	2,605410	3,139450
169	0,675944	1,286581	1,653920	1,974100	2,348615	2,605233	3,139155
170	0,675936	1,286551	1,653866	1,974017	2,348483	2,605058	3,138863
171	0,675927	1,286522	1,653813	1,973934	2,348352	2,604886	3,138575
172	0,675919	1,286493	1,653761	1,973852	2,348223	2,604715	3,138290
173	0,675911	1,286464	1,653709	1,973771	2,348096	2,604546	3,138008
174	0,675902	1,286436	1,653658	1,973691	2,347970	2,604379	3,137729
175	0,675894	1,286408	1,653607	1,973612	2,347845	2,604215	3,137454
176	0,675886	1,286380	1,653557	1,973534	2,347722	2,604052	3,137182
177	0,675878	1,286353	1,653508	1,973457	2,347600	2,603891	3,136913
178	0,675871	1,286326	1,653459	1,973381	2,347479	2,603731	3,136648
179	0,675863	1,286299	1,653411	1,973305	2,347360	2,603574	3,136385
180	0,675855	1,286272	1,653363	1,973231	2,347243	2,603418	3,136125
181	0,675848	1,286246	1,653316	1,973157	2,347126	2,603264	3,135868
182	0,675840	1,286220	1,653269	1,973084	2,347011	2,603112	3,135614
183	0,675833	1,286195	1,653223	1,973012	2,346897	2,602961	3,135363
184	0,675825	1,286169	1,653177	1,972941	2,346785	2,602813	3,135114
185	0,675818	1,286144	1,653132	1,972870	2,346673	2,602665	3,134868
186	0,675811	1,286120	1,653087	1,972800	2,346563	2,602520	3,134625
187	0,675804	1,286095	1,653043	1,972731	2,346454	2,602376	3,134385
188	0,675797	1,286071	1,652999	1,972663	2,346346	2,602233	3,134147
189	0,675790	1,286047	1,652956	1,972595	2,346240	2,602092	3,133911
190	0,675783	1,286023	1,652913	1,972528	2,346134	2,601952	3,133679
191	0,675776	1,286000	1,652871	1,972462	2,346030	2,601814	3,133448
192	0,675770	1,285976	1,652829	1,972396	2,345926	2,601678	3,133220
193	0,675763	1,285953	1,652787	1,972332	2,345824	2,601543	3,132995
194	0,675756	1,285931	1,652746	1,972268	2,345723	2,601409	3,132772
195	0,675750	1,285908	1,652705	1,972204	2,345623	2,601276	3,132551
196	0,675744	1,285886	1,652665	1,972141	2,345524	2,601145	3,132332
197	0,675737	1,285864	1,652625	1,972079	2,345425	2,601016	3,132116
198	0,675731	1,285842	1,652586	1,972017	2,345328	2,600887	3,131902
199	0,675725	1,285820	1,652547	1,971957	2,345232	2,600760	3,131690
200	0,675718	1,285799	1,652508	1,971896	2,345137	2,600634	3,131480

Lampiran 3. Tabulasi Data

KODE	TAHUN	PBV	CR	ROA	DER
ACES	2020	5,6321	5,9588	0,1009	0,3877
ACES	2021	3,9820	7,1859	0,1000	0,3042
ACES	2022	1,4335	8,0071	0,0929	0,2216
ACES	2023	1,9960	7,4151	0,0985	0,2533
ADRO	2020	0,8218	1,5124	0,0248	0,6149
ADRO	2021	1,1300	2,0845	0,1356	0,7017
ADRO	2022	1,2074	2,1734	0,2626	0,6519
ADRO	2023	0,6679	2,0148	0,1771	0,4136
AKRA	2020	1,2094	1,5763	0,0515	0,7699
AKRA	2021	1,4603	1,2918	0,0483	1,0806
AKRA	2022	2,1363	1,4043	0,0912	1,0667
AKRA	2023	2,1084	1,4458	0,1018	1,1544
AMRT	2020	4,1451	0,8847	0,0421	2,2278
AMRT	2021	5,3514	0,8678	0,0717	1,9031
AMRT	2022	9,5931	0,9008	0,0946	1,6804
AMRT	2023	7,7469	1,0036	0,1017	1,1806
ANTM	2020	2,4423	1,2115	0,0362	0,6665
ANTM	2021	2,5949	1,7872	0,0566	0,5797
ANTM	2022	2,0117	1,9584	0,1136	0,4186
ANTM	2023	1,3147	2,3395	0,0718	0,3750
ARTO	2020	37,8809	1,0561	-0,0870	0,7689
ARTO	2021	26,8745	1,1127	0,0070	0,4791
ARTO	2022	6,2375	0,4437	0,0009	0,9893
ARTO	2023	4,8084	0,3199	0,0034	1,5273
ASII	2020	1,2479	1,5432	0,0549	0,7303
ASII	2021	1,0702	1,5443	0,0697	0,7036
ASII	2022	0,9468	1,5086	0,0978	0,6958
ASII	2023	0,9134	1,3293	0,0998	0,7797
BBCA	2020	4,5182	0,3213	0,0252	4,7941
BBCA	2021	4,4363	0,3570	0,0256	5,0273
BBCA	2022	4,7653	0,3224	0,0310	4,9150
BBCA	2023	4,7778	0,2324	0,0346	4,7732
BBNI	2020	1,0033	0,2433	0,0037	6,6113
BBNI	2021	0,9795	0,2950	0,0114	0,1722
BBNI	2022	1,2080	0,2628	0,0179	6,3456
BBNI	2023	1,2741	0,2361	0,0194	6,0229
BBRI	2020	2,2415	0,2005	0,0116	5,8706
BBRI	2021	2,1348	0,1900	0,0183	4,7511

KODE	TAHUN	PBV	CR	ROA	DER
BBRI	2022	2,4677	0,2481	0,0276	5,1492
BBRI	2023	2,7417	0,1985	0,0308	5,2091
BBTN	2020	0,9139	0,2238	0,0044	16,0786
BBTN	2021	0,8558	0,2376	0,0064	15,3080
BBTN	2022	0,5518	0,2453	0,0076	13,5618
BBTN	2023	0,5756	0,2078	0,0080	12,5057
BMRI	2020	1,4419	0,2750	0,0129	5,7983
BMRI	2021	1,4760	0,2270	0,0177	5,9726
BMRI	2022	1,8362	0,2507	0,0226	6,1214
BMRI	2023	0,9820	0,2128	0,0276	5,7756
BRIS	2020	4,0917	0,6616	0,0091	3,2098
BRIS	2021	2,9268	0,5903	0,0114	2,4741
BRIS	2022	1,7760	0,6714	0,0139	2,1983
BRIS	2023	2,0719	0,7278	0,0161	2,2515
BRPT	2020	2,4716	1,8704	0,0184	1,6036
BRPT	2021	1,3149	3,1464	0,0320	1,1658
BRPT	2022	0,0711	3,6964	0,0035	1,4848
BRPT	2023	1,9710	3,1867	0,0098	1,4683
CPIN	2020	4,5824	2,5263	0,1234	0,3345
CPIN	2021	3,8794	2,0055	0,1021	0,4094
CPIN	2022	3,5191	1,7836	0,0735	0,5135
CPIN	2023	3,0486	1,6473	0,0566	0,5158
ESSA	2020	0,7479	1,0898	-0,0424	1,5404
ESSA	2021	1,9339	1,6159	0,0177	1,6906
ESSA	2022	1,7339	2,2376	0,2656	0,5823
ESSA	2023	1,1899	1,4353	0,0672	0,3972
EXCL	2020	1,5272	0,4015	0,0055	2,5399
EXCL	2021	1,6924	0,3691	0,0177	2,6216
EXCL	2022	1,0900	0,3950	0,0128	2,3862
EXCL	2023	0,9906	0,3561	0,0146	2,3084
HRUM	2020	0,2480	10,0743	0,1209	0,0965
HRUM	2021	0,6006	3,0730	0,1124	0,3442
HRUM	2022	1,3242	2,3006	0,2970	0,2888
HRUM	2023	0,9218	1,6831	0,1198	0,3902
ICBP	2020	2,2191	2,2576	0,0716	1,0587
ICBP	2021	1,8540	1,7992	0,0669	1,1575
ICBP	2022	2,0291	3,0965	0,0496	1,0063
ICBP	2023	1,9858	3,5142	0,0710	0,9204
INCO	2020	1,7860	4,3306	0,0358	0,1457
INCO	2021	1,5124	4,9669	0,0670	0,1478

KODE	TAHUN	PBV	CR	ROA	DER
INCO	2022	1,9238	5,6548	0,0754	0,1288
INCO	2023	1,0832	4,7669	0,0938	0,1409
INDF	2020	0,7600	1,3733	0,0536	1,0614
INDF	2021	0,6411	1,3411	0,0625	1,0703
INDF	2022	0,6307	1,7860	0,0509	0,9272
INDF	2023	0,5637	1,9171	0,0616	0,8572
INDY	2020	1,0393	1,9699	-0,0296	3,0283
INDY	2021	0,9109	1,8419	0,0181	3,1772
INDY	2022	1,0613	1,6989	0,1421	1,6816
INDY	2023	0,5429	1,5106	0,0485	1,2606
INKP	2020	0,9515	2,2579	0,0346	0,9993
INKP	2021	0,6305	2,0759	0,0587	0,8867
INKP	2022	0,5414	2,4451	0,0889	0,7200
INKP	2023	0,4924	2,6496	0,0406	0,6875
INTP	2020	2,4028	2,9173	0,0661	0,2331
INTP	2021	2,1601	2,4398	0,0684	0,2675
INTP	2022	1,8625	2,1385	0,0717	0,3138
INTP	2023	1,6502	1,2524	0,0658	0,4139
ITMG	2020	1,3110	2,0257	0,0326	0,3691
ITMG	2021	1,3444	2,7088	0,2853	0,3867
ITMG	2022	1,4373	3,2591	0,4543	0,3537
ITMG	2023	1,0512	4,3495	0,2284	0,2233
JPFA	2020	1,1316	1,9550	0,0402	1,2741
JPFA	2021	1,1571	2,0046	0,0768	1,1820
JPFA	2022	0,8360	1,8063	0,0393	1,3941
JPFA	2023	0,7342	1,6116	0,0309	1,4076
KLBF	2020	3,7960	4,1166	0,1241	0,2346
KLBF	2021	3,5598	4,4452	0,1259	0,2069
KLBF	2022	4,4335	3,7712	0,1266	0,2328
KLBF	2023	3,2642	4,9081	0,1027	0,1703
MDKA	2020	6,6084	1,0369	0,0311	0,6493
MDKA	2021	8,0022	1,3838	0,0261	0,6405
MDKA	2022	3,1398	1,4816	0,0167	0,9146
MDKA	2023	1,5073	1,3270	0,0011	0,7960
MEDC	2020	0,7297	1,4728	-0,0300	3,8631
MEDC	2021	0,6670	1,6911	0,0110	3,6235
MEDC	2022	0,9344	1,2698	0,0795	2,9667
MEDC	2023	0,9164	1,0876	0,0463	2,6833
PGAS	2020	0,9624	1,6953	-0,0286	1,5492
PGAS	2021	0,7111	2,4874	0,0485	1,2865

KODE	TAHUN	PBV	CR	ROA	DER
PGAS	2022	0,7880	2,2289	0,0558	1,0905
PGAS	2023	0,5011	1,2940	0,0571	0,8640
PTBA	2020	1,9111	2,1600	0,1001	0,4202
PTBA	2021	1,2873	2,4280	0,2225	0,4894
PTBA	2022	1,4702	2,2830	0,2817	0,5687
PTBA	2023	1,3036	1,5197	0,1623	0,7977
SCMA	2020	8,6856	2,3398	0,1700	0,7366
SCMA	2021	3,2320	3,9232	0,1350	0,3287
SCMA	2022	1,7496	3,6626	0,0620	0,2583
SCMA	2023	1,4825	3,2601	0,0141	0,3030
SIDO	2020	7,4959	3,6641	0,2426	0,1949
SIDO	2021	7,4758	4,1311	0,3099	0,1722
SIDO	2022	6,4613	4,0555	0,2707	0,1643
SIDO	2023	4,6516	4,4737	0,2443	0,1491
SMGR	2020	2,0671	1,3527	0,0343	1,1379
SMGR	2021	1,0810	1,0746	0,0272	0,8783
SMGR	2022	0,9397	1,4454	0,0301	0,7043
SMGR	2023	0,9040	1,2279	0,0281	0,6646
SRTG	2020	0,2964	43,8332	0,2517	0,1163
SRTG	2021	0,6781	73,2505	0,4071	0,0917
SRTG	2022	0,5737	61,2603	0,0725	0,0661
SRTG	2023	0,4560	165,4443	-0,1993	0,0442
TBIG	2020	3,9694	0,2342	0,0292	2,9254
TBIG	2021	6,8277	0,3583	0,0382	3,2772
TBIG	2022	4,7719	0,4085	0,0392	2,9504
TBIG	2023	3,8308	0,3446	0,0345	2,7996
TINS	2020	2,2388	1,1180	-0,0235	1,9387
TINS	2021	1,7178	1,3057	0,0887	1,3288
TINS	2022	1,2374	2,2122	0,0797	0,8556
TINS	2023	0,7696	1,3859	-0,0350	1,0590
TLKM	2020	135,6156	0,6730	119,7159	1,0427
TLKM	2021	137,6221	0,8864	122,4746	0,9064
TLKM	2022	124,4372	0,7822	100,5843	0,8437
TLKM	2023	124,9623	0,7771	112,2066	0,8334
TOWR	2020	4,8089	0,4155	0,0833	2,3631
TOWR	2021	4,7580	0,3381	0,0524	4,4575
TOWR	2022	3,8882	0,2527	0,0533	3,5471
TOWR	2023	3,0587	0,1822	0,0483	3,1437
TPIA	2020	1,5853	1,7390	0,0143	0,9839
TPIA	2021	0,9468	3,1406	0,0304	0,7055

KODE	TAHUN	PBV	CR	ROA	DER
TPIA	2022	5,3029	3,7545	-0,0303	0,7550
TPIA	2023	9,8607	3,4716	-0,0056	0,8753
UNTR	2020	1,5713	2,1102	0,0620	0,5805
UNTR	2021	1,1504	1,9877	0,0942	0,5672
UNTR	2022	1,0866	1,8776	0,1637	0,5693
UNTR	2023	1,0043	1,4561	0,1437	0,8329
UNVR	2020	56,7919	0,6609	0,3489	3,1590
UNVR	2021	36,2848	0,6141	0,3020	3,4127
UNVR	2022	44,8570	0,6082	0,2929	3,5827
UNVR	2023	39,8285	0,5517	0,2881	3,9284

Lampiran 4. CR Perusahaan Indeks LQ45 Tahun 2020 – 2023 (Disajikan dalam rupiah)

Emiten	Tahun	Aset Lancar	Hutang Lancar	CR
ACES	2020	5.034.737.166.320	844.928.054.206	5,9588
	2021	5.192.108.153.404	722.537.447.543	7,1859
	2022	5.362.930.145.158	669.768.766.924	8,0071
	2023	5.662.380.431.624	763.625.178.514	7,4151
ADRO	2020	24.389.000.000.000	16.125.676.056.338	1,5124
	2021	40.544.742.857.143	19.450.828.571.429	2,0845
	2022	83.114.203.125.000	38.242.375.000.000	2,1734
	2023	66.185.123.076.923	32.849.753.846.154	2,0148
AKRA	2020	8.042.418.506.000	5.102.110.055.000	1,5763
	2021	12.022.678.362.000	9.306.841.393.000	1,2918
	2022	15.841.294.251.000	11.280.491.593.000	1,4043
	2023	18.121.051.657.000	12.533.377.808.000	1,4458
AMRT	2020	13.558.536.000.000	15.326.139.000.000	0,8847
	2021	14.211.903.000.000	16.376.061.000.000	0,8678
	2022	15.664.200.000.000	17.389.232.000.000	0,9008
	2023	17.325.874.000.000	17.262.927.000.000	1,0036
ANTM	2020	9.150.514.439.000	7.553.261.301.000	1,2115
	2021	11.728.143.000.000	6.562.383.000.000	1,7872
	2022	11.694.779.000.000	5.971.662.000.000	1,9584
	2023	20.064.546.000.000	8.576.440.000.000	2,3395
ARTO	2020	927.616.000.000	878.333.000.000	1,0561
	2021	4.446.860.000.000	3.996.558.000.000	1,1127
	2022	3.828.461.000.000	8.629.012.000.000	0,4437
	2023	3.908.172.000.000	12.216.430.000.000	0,3199
ASII	2020	132.308.000.000.000	85.736.000.000.000	1,5432

Emiten	Tahun	Aset Lancar	Hutang Lancar	CR
	2021	160.262.000.000.000	103.778.000.000.000	1,5443
	2022	179.818.000.000.000	119.198.000.000.000	1,5086
	2023	166.186.000.000.000	125.022.000.000.000	1,3293
BBCA	2020	277.039.027.000.000	862.371.048.000.000	0,3213
	2021	356.464.140.000.000	998.447.938.000.000	0,3570
	2022	342.276.267.000.000	1.061.659.434.000.000	0,3224
	2023	261.577.906.000.000	1.125.442.406.000.000	0,2324
BBNI	2020	172.575.056.000.000	709.208.114.000.000	0,2433
	2021	229.025.777.000.000	776.483.934.000.000	0,2950
	2022	212.885.874.000.000	810.173.602.000.000	0,2628
	2023	201.097.974.000.000	851.848.556.000.000	0,2361
BBRI	2020	248.039.092.000.000	1.236.896.249.000.000	0,2005
	2021	241.418.047.000.000	1.270.704.034.000.000	0,1900
	2022	357.667.586.000.000	1.441.871.289.000.000	0,2481
	2023	306.187.327.000.000	1.542.201.662.000.000	0,1985
BBTN	2020	64.403.016.000.000	287.774.363.000.000	0,2238
	2021	68.803.090.000.000	289.626.523.000.000	0,2376
	2022	75.447.980.000.000	307.572.958.000.000	0,2453
	2023	71.561.247.000.000	344.408.463.000.000	0,2078
BMRI	2020	308.752.693.000.000	1.122.886.099.000.000	0,2750
	2021	290.429.716.000.000	1.279.354.915.000.000	0,2270
	2022	364.020.439.000.000	1.451.997.627.000.000	0,2507
	2023	340.154.261.000.000	1.598.325.591.000.000	0,2128
BRIS	2020	42.751.639.000.000	64.620.082.000.000	0,6616
	2021	35.766.314.000.000	60.595.114.000.000	0,5903
	2022	48.549.446.000.000	72.309.877.000.000	0,6714
	2023	53.778.160.000.000	73.894.570.000.000	0,7278
BRPT	2020	28.965.873.239.437	15.486.422.535.211	1,8704
	2021	50.920.442.857.143	16.183.571.428.571	3,1464
	2022	44.970.656.250.000	12.166.078.125.000	3,6964
	2023	55.766.907.692.308	17.499.953.846.154	3,1867
CPIN	2020	13.531.817.000.000	5.356.453.000.000	2,5263
	2021	15.715.060.000.000	7.836.101.000.000	2,0055
	2022	18.031.436.000.000	10.109.335.000.000	1,7836
	2023	18.324.808.000.000	11.123.822.000.000	1,6473
ESSA	2020	1.458.615.994.358	1.338.428.307.475	1,0898
	2021	2.254.573.815.639	1.395.214.840.183	1,6159
	2022	4.287.123.643.228	1.915.957.338.367	2,2376
	2023	2.756.893.618.005	1.920.792.785.571	1,4353
EXCL	2020	7.571.123.000.000	18.857.026.000.000	0,4015

Emiten	Tahun	Aset Lancar	Hutang Lancar	CR
	2021	7.733.191.000.000	20.953.921.000.000	0,3691
	2022	10.408.358.000.000	26.350.500.000.000	0,3950
	2023	7.173.511.000.000	20.141.984.000.000	0,3561
HRUM	2020	3.563.654.600.000	353.736.971.429	10,0743
	2021	3.537.311.528.571	1.151.107.328.571	3,0730
	2022	8.654.835.183.333	3.761.970.050.000	2,3006
	2023	7.204.972.716.667	4.280.736.516.667	1,6831
ICBP	2020	20.716.223.000.000	9.176.164.000.000	2,2576
	2021	33.997.637.000.000	18.896.133.000.000	1,7992
	2022	31.070.365.000.000	10.033.935.000.000	3,0965
	2023	36.773.465.000.000	10.464.225.000.000	3,5142
INCO	2020	9.774.230.768.000	2.257.011.240.000	4,3306
	2021	11.938.776.096.000	2.403.664.530.000	4,9669
	2022	15.414.186.546.000	2.725.882.347.000	5,6548
	2023	15.926.562.504.000	3.341.063.432.000	4,7669
INDF	2020	38.418.238.000.000	27.975.875.000.000	1,3733
	2021	54.183.399.000.000	40.403.404.000.000	1,3411
	2022	54.876.668.000.000	30.725.942.000.000	1,7860
	2023	63.101.797.000.000	32.914.504.000.000	1,9171
INDY	2020	13.941.147.370.000	7.077.138.550.000	1,9699
	2021	20.919.503.620.000	11.357.638.960.000	1,8419
	2022	20.028.373.820.000	11.789.265.690.000	1,6989
	2023	14.841.024.770.000	9.824.898.570.000	1,5106
INKP	2020	61.238.169.265.000	27.122.024.930.000	2,2579
	2021	67.094.664.432.000	32.321.011.549.000	2,0759
	2022	86.151.718.167.000	35.234.970.233.000	2,4451
	2023	86.697.009.528.000	32.721.277.048.000	2,6496
INTP	2020	12.299.306.000.000	4.215.956.000.000	2,9173
	2021	11.336.733.000.000	4.646.506.000.000	2,4398
	2022	10.312.090.000.000	4.822.152.000.000	2,1385
	2023	9.228.033.000.000	7.368.187.000.000	1,2524
ITMG	2020	5.923.154.965.000	2.923.966.500.000	2,0257
	2021	14.098.114.456.000	5.204.517.867.000	2,7088
	2022	30.023.321.395.000	9.212.278.103.000	3,2591
	2023	19.730.506.752.000	4.536.219.664.000	4,3495
JPFA	2020	11.745.138.000.000	6.007.679.000.000	1,9550
	2021	14.161.153.000.000	7.064.166.000.000	2,0046
	2022	17.001.468.000.000	9.412.440.000.000	1,8063
	2023	17.218.323.000.000	10.684.062.000.000	1,6116
KLBF	2020	13.075.331.880.715	3.176.226.387.674	4,1166

Emiten	Tahun	Aset Lancar	Hutang Lancar	CR
	2021	15.712.209.507.638	3.534.656.089.431	4,4452
	2022	16.710.229.570.163	4.431.038.459.634	3,7712
	2023	15.917.724.100.860	3.243.168.544.925	4,9081
MDKA	2020	2.847.267.100.000	2.745.963.657.143	1,0369
	2021	5.875.929.200.000	4.246.306.557.143	1,3838
	2022	13.994.992.843.750	9.445.917.578.125	1,4816
	2023	18.856.741.312.500	14.210.329.312.500	1,3270
MEDC	2020	28.477.828.028.169	19.335.503.788.732	1,4728
	2021	24.308.052.128.571	14.373.949.257.143	1,6911
	2022	27.365.567.171.875	21.551.788.687.500	1,2698
	2023	24.166.387.171.875	22.219.846.375.000	1,0876
PGAS	2020	28.291.608.511.530	16.688.406.014.280	1,6953
	2021	31.265.869.368.570	12.569.701.936.200	2,4874
	2022	34.802.714.963.363	15.614.111.984.325	2,2289
	2023	29.217.150.424.145	22.578.265.002.181	1,2940
PTBA	2020	8.364.356.000.000	3.872.457.000.000	2,1600
	2021	18.211.500.000.000	7.500.647.000.000	2,4280
	2022	24.432.148.000.000	10.701.780.000.000	2,2830
	2023	15.148.356.000.000	9.968.101.000.000	1,5197
SCMA	2020	3.609.040.737.000	1.542.474.950.000	2,3398
	2021	6.660.356.466.000	1.697.696.732.000	3,9232
	2022	7.629.132.798.000	2.082.974.919.000	3,6626
	2023	7.427.106.376.000	2.278.213.517.000	3,2601
SIDO	2020	2.052.081.000.000	560.043.000.000	3,6641
	2021	2.244.707.000.000	543.370.000.000	4,1311
	2022	2.194.242.000.000	541.048.000.000	4,0555
	2023	2.066.770.000.000	461.979.000.000	4,4737
SMGR	2020	15.564.604.000.000	11.506.163.000.000	1,3527
	2021	15.270.235.000.000	14.210.166.000.000	1,0746
	2022	18.878.979.000.000	13.061.027.000.000	1,4454
	2023	19.782.972.000.000	16.111.660.000.000	1,2279
SRTG	2020	514.952.000.000	11.748.000.000	43,8332
	2021	1.325.908.000.000	18.101.000.000	73,2505
	2022	2.113.174.000.000	34.495.000.000	61,2603
	2023	1.800.034.000.000	10.880.000.000	165,44
TBIG	2020	3.227.394.000.000	13.777.876.000.000	0,2342
	2021	3.021.253.000.000	8.432.425.000.000	0,3583
	2022	3.565.804.000.000	8.728.182.000.000	0,4085
	2023	5.257.597.000.000	15.257.626.000.000	0,3446
TINS	2020	6.557.264.000.000	5.865.165.000.000	1,1180

Emiten	Tahun	Aset Lancar	Hutang Lancar	CR
	2021	7.424.045.000.000	5.685.990.000.000	1,3057
	2022	5.634.787.000.000	2.547.165.000.000	2,2122
	2023	5.519.186.000.000	3.982.242.000.000	1,3859
TLKM	2020	46.503.000.000.000	69.093.000.000.000	0,6730
	2021	61.277.000.000.000	69.131.000.000.000	0,8864
	2022	55.057.000.000.000	70.388.000.000.000	0,7822
	2023	55.613.000.000.000	71.568.000.000.000	0,7771
TOWR	2020	3.002.332.000.000	7.225.188.000.000	0,4155
	2021	7.398.138.000.000	21.880.264.000.000	0,3381
	2022	3.651.134.000.000	14.446.084.000.000	0,2527
	2023	4.426.883.000.000	24.298.953.000.000	0,1822
TPIA	2020	21.156.971.830.986	12.166.380.281.690	1,7390
	2021	41.805.571.428.571	13.311.414.285.714	3,1406
	2022	34.052.895.522.388	9.069.895.522.388	3,7545
	2023	43.652.615.384.615	12.574.184.615.385	3,4716
UNTR	2020	44.195.782.000.000	20.943.824.000.000	2,1102
	2021	60.604.068.000.000	30.489.218.000.000	1,9877
	2022	78.930.048.000.000	42.037.402.000.000	1,8776
	2023	62.667.105.000.000	43.038.299.000.000	1,4561
UNVR	2020	8.828.360.000.000	13.357.536.000.000	0,6609
	2021	7.642.208.000.000	12.445.152.000.000	0,6141
	2022	7.567.768.000.000	12.442.223.000.000	0,6082
	2023	6.191.839.000.000	11.223.968.000.000	0,5517

Lampiran 5. ROA Perusahaan Indeks LQ45 Tahun 2020 – 2023 2023 (Disajikan dalam rupiah)

Emiten	Tahun	Laba Setelah Pajak	Total Aset	ROA
ACES	2020	731.310.571.351	7.247.063.894.294	0,1009
	2021	718.802.339.551	7.189.816.371.434	0,1000
	2022	673.646.864.480	7.249.254.612.049	0,0929
	2023	763.876.396.554	7.753.269.368.751	0,0985
ADRO	2020	2.232.464.788.732	89.881.211.267.606	0,0248
	2021	14.694.185.714.286	108.384.800.000.000	0,1356
	2022	44.236.296.875.000	168.473.546.875.000	0,2626
	2023	28.536.584.615.385	161.118.630.769.231	0,1771
AKRA	2020	961.997.313.000	18.683.572.815.000	0,0515
	2021	1.135.001.756.000	23.508.585.736.000	0,0483
	2022	2.479.059.157.000	27.187.608.036.000	0,0912
	2023	3.078.469.701.000	30.254.623.117.000	0,1018
AMRT	2020	1.088.477.000.000	25.868.106.000.000	0,0421
	2021	1.963.050.000.000	27.370.210.000.000	0,0717
	2022	2.907.478.000.000	30.746.266.000.000	0,0946

Emiten	Tahun	Laba Setelah Pajak	Total Aset	ROA
	2023	3.484.025.000.000	34.246.183.000.000	0,1017
ANTM	2020	1.149.353.693.000	31.729.512.995.000	0,0362
	2021	1.861.740.000.000	32.916.154.000.000	0,0566
	2022	3.820.964.000.000	33.637.271.000.000	0,1136
	2023	3.077.648.000.000	42.851.329.000.000	0,0718
ARTO	2020	- 189.567.000.000	2.179.873.000.000	-0,0870
	2021	86.024.000.000	12.312.422.000.000	0,0070
	2022	15.913.000.000	16.965.295.000.000	0,0009
	2023	72.362.000.000	21.295.840.000.000	0,0034
ASII	2020	18.571.000.000.000	338.203.000.000.000	0,0549
	2021	25.586.000.000.000	367.311.000.000.000	0,0697
	2022	40.420.000.000.000	413.297.000.000.000	0,0978
	2023	44.501.000.000.000	445.679.000.000.000	0,0998
BBCA	2020	27.147.109.000.000	1.075.570.256.000.000	0,0252
	2021	31.440.159.000.000	1.228.344.680.000.000	0,0256
	2022	40.755.572.000.000	1.314.731.674.000.000	0,0310
	2023	48.658.095.000.000	1.408.107.010.000.000	0,0346
BBNI	2020	3.321.442.000.000	891.337.425.000.000	0,0037
	2021	10.977.051.000.000	964.837.692.000.000	0,0114
	2022	18.481.780.000.000	1.029.836.868.000.000	0,0179
	2023	21.106.228.000.000	1.086.663.986.000.000	0,0194
BBRI	2020	18.660.393.000.000	1.610.065.344.000.000	0,0116
	2021	30.755.766.000.000	1.678.097.734.000.000	0,0183
	2022	51.408.207.000.000	1.865.639.010.000.000	0,0276
	2023	60.425.048.000.000	1.965.007.030.000.000	0,0308
BBTN	2020	1.602.358.000.000	361.208.406.000.000	0,0044
	2021	2.376.227.000.000	371.868.311.000.000	0,0064
	2022	3.045.073.000.000	402.148.312.000.000	0,0076
	2023	3.500.988.000.000	438.749.736.000.000	0,0080
BMRI	2020	18.398.928.000.000	1.429.334.484.000.000	0,0129
	2021	30.551.097.000.000	1.725.611.128.000.000	0,0177
	2022	44.952.368.000.000	1.992.544.687.000.000	0,0226
	2023	60.051.870.000.000	2.174.219.449.000.000	0,0276
BRIS	2020	2.187.649.000.000	239.581.524.000.000	0,0091
	2021	3.028.205.000.000	265.289.081.000.000	0,0114
	2022	4.260.182.000.000	305.727.438.000.000	0,0139
	2023	5.703.743.000.000	353.624.124.000.000	0,0161
BRPT	2020	1.991.309.859.155	108.213.507.042.254	0,0184
	2021	4.228.671.428.571	132.022.157.142.857	0,0320
	2022	503.281.250.000	144.503.968.750.000	0,0035
	2023	1.535.015.384.615	156.148.707.692.308	0,0098
CPIN	2020	3.845.833.000.000	31.159.291.000.000	0,1234
	2021	3.619.010.000.000	35.446.051.000.000	0,1021
	2022	2.930.357.000.000	39.847.545.000.000	0,0735
	2023	2.318.088.000.000	40.970.800.000.000	0,0566
ESSA	2020	-473.465.345.557	11.171.416.925.247	-0,0424
	2021	204.829.166.667	11.548.131.035.959	0,0177
	2022	3.473.184.300.771	13.076.847.019.034	0,2656
	2023	720.262.632.958	10.720.552.597.503	0,0672
EXCL	2020	371.598.000.000	67.744.797.000.000	0,0055
	2021	1.287.807.000.000	72.753.282.000.000	0,0177
	2022	1.121.188.000.000	87.277.780.000.000	0,0128

Emiten	Tahun	Laba Setelah Pajak	Total Aset	ROA
	2023	1.284.448.000.000	87.688.084.000.000	0,0146
HRUM	2020	861.318.785.714	7.124.317.371.429	0,1209
	2021	1.404.094.085.714	12.494.594.271.429	0,1124
	2022	6.329.535.116.667	21.313.430.933.333	0,2970
	2023	3.261.201.866.667	27.218.453.200.000	0,1198
ICBP	2020	7.418.574.000.000	103.588.325.000.000	0,0716
	2021	7.900.282.000.000	118.066.628.000.000	0,0669
	2022	5.722.194.000.000	115.305.536.000.000	0,0496
	2023	8.465.123.000.000	119.267.076.000.000	0,0710
INCO	2020	1.163.110.036.000	32.507.056.952.000	0,0358
	2021	2.366.088.987.000	35.289.728.388.000	0,0670
	2022	3.120.844.773.000	41.394.840.468.000	0,0754
	2023	4.229.132.944.000	45.107.200.584.000	0,0938
INDF	2020	8.752.066.000.000	163.136.516.000.000	0,0536
	2021	11.203.585.000.000	179.356.193.000.000	0,0625
	2022	9.192.569.000.000	180.433.300.000.000	0,0509
	2023	11.493.733.000.000	186.587.957.000.000	0,0616
INDY	2020	-1.034.477.740.000	34.937.028.570.000	-0,0296
	2021	633.165.960.000	36.914.771.010.000	0,0172
	2022	5.107.760.970.000	35.938.720.420.000	0,1421
	2023	1.510.430.910.000	31.131.023.900.000	0,0485
INKP	2020	4.147.448.305.000	119.839.987.085.000	0,0346
	2021	7.520.319.491.000	128.113.431.705.000	0,0587
	2022	13.488.734.722.000	151.658.182.051.000	0,0889
	2023	6.342.496.968.000	156.089.127.408.000	0,0406
INTP	2020	1.806.337.000.000	27.344.672.000.000	0,0661
	2021	1.788.496.000.000	26.136.114.000.000	0,0684
	2022	1.842.434.000.000	25.706.169.000.000	0,0717
	2023	1.950.266.000.000	29.649.645.000.000	0,0658
ITMG	2020	533.563.940.000	16.342.462.045.000	0,0326
	2021	6.783.339.910.000	23.775.564.291.000	0,2853
	2022	18.866.896.195.000	41.532.624.387.000	0,4543
	2023	7.702.141.920.000	33.727.849.352.000	0,2284
JPFA	2020	1.042.361.000.000	25.951.760.000.000	0,0402
	2021	2.196.458.000.000	28.589.656.000.000	0,0768
	2022	1.283.398.000.000	32.690.887.000.000	0,0393
	2023	1.053.501.000.000	34.109.431.000.000	0,0309
KLBF	2020	2.799.622.515.814	22.564.300.317.374	0,1241
	2021	3.232.007.683.281	25.666.635.156.271	0,1259
	2022	3.450.083.412.291	27.241.313.025.674	0,1266
	2023	2.778.404.819.501	27.057.568.182.323	0,1027
MDKA	2020	412.738.328.571	13.280.094.828.571	0,0311
	2021	476.954.285.714	18.265.609.414.286	0,0261
	2022	1.013.200.156.250	60.572.902.109.375	0,0167
	2023	88.515.968.750	77.566.545.546.875	0,0011
MEDC	2020	- 2.497.232.676.056	83.110.182.464.789	-0,0300
	2021	894.296.442.857	81.198.344.842.857	0,0110
	2022	8.615.786.531.250	108.311.028.531.250	0,0795
	2023	5.402.634.421.875	116.692.441.703.125	0,0463
PGAS	2020	- 3.043.405.016.470	106.266.878.101.475	-0,0286
	2021	5.201.537.572.315	107.173.729.882.638	0,0485
	2022	6.313.519.512.471	113.182.342.376.842	0,0558

Emiten	Tahun	Laba Setelah Pajak	Total Aset	ROA
	2023	5.814.572.895.539	101.885.642.722.891	0,0571
PTBA	2020	2.407.927.000.000	24.056.755.000.000	0,1001
	2021	8.036.888.000.000	36.123.703.000.000	0,2225
	2022	12.779.427.000.000	45.359.207.000.000	0,2817
	2023	6.292.521.000.000	38.765.189.000.000	0,1623
SCMA	2020	1.150.063.239.000	6.766.903.494.000	0,1700
	2021	1.337.985.791.000	9.913.440.970.000	0,1350
	2022	679.875.021.000	10.959.097.127.000	0,0620
	2023	155.865.216.000	11.052.506.174.000	0,0141
SIDO	2020	934.016.000.000	3.849.516.000.000	0,2426
	2021	1.260.898.000.000	4.068.970.000.000	0,3099
	2022	1.104.714.000.000	4.081.442.000.000	0,2707
	2023	950.648.000.000	3.890.706.000.000	0,2443
SMGR	2020	2.674.343.000.000	78.006.244.000.000	0,0343
	2021	2.082.347.000.000	76.504.240.000.000	0,0272
	2022	2.499.083.000.000	82.960.012.000.000	0,0301
	2023	2.295.601.000.000	81.820.529.000.000	0,0281
SRTG	2020	8.823.332.000.000	35.048.949.000.000	0,2517
	2021	24.891.826.000.000	61.151.527.000.000	0,4071
	2022	4.626.223.000.000	63.771.150.000.000	0,0725
	2023	- 10.151.341.000.000	50.945.120.000.000	-0,1993
TBIG	2020	1.066.576.000.000	36.521.303.000.000	0,0292
	2021	1.601.353.000.000	41.870.435.000.000	0,0382
	2022	1.689.441.000.000	43.139.968.000.000	0,0392
	2023	1.621.694.000.000	46.966.466.000.000	0,0345
TINS	2020	- 340.602.000.000	14.517.700.000.000	-0,0235
	2021	1.302.843.000.000	14.690.989.000.000	0,0887
	2022	1.041.563.000.000	13.066.976.000.000	0,0797
	2023	- 449.672.000.000	12.853.277.000.000	-0,0350
TLKM	2020	29.563.000.000.000	246.943.000.000	119,7159
	2021	33.948.000.000.000	277.184.000.000	122,4746
	2022	27.680.000.000.000	275.192.000.000	100,5843
	2023	32.208.000.000.000	287.042.000.000	112,2066
TOWR	2020	2.853.617.000.000	34.249.550.000.000	0,0833
	2021	3.447.875.000.000	65.828.670.000.000	0,0524
	2022	3.496.535.000.000	65.625.136.000.000	0,0533
	2023	3.303.642.000.000	68.418.946.000.000	0,0483
TPIA	2020	725.943.661.972	50.616.154.929.578	0,0143
	2021	2.171.485.714.286	71.329.428.571.429	0,0304
	2022	- 2.229.835.820.896	73.580.164.179.105	-0,0303
	2023	- 485.338.461.538	86.376.184.615.385	-0,0056
UNTR	2020	5.632.425.000.000	90.800.963.000.000	0,0620
	2021	10.608.267.000.000	112.561.356.000.000	0,0942
	2022	22.993.673.000.000	140.478.220.000.000	0,1637
	2023	22.130.096.000.000	154.028.248.000.000	0,1437
UNVR	2020	7.163.536.000.000	20.534.632.000.000	0,3489
	2021	5.758.148.000.000	19.068.532.000.000	0,3020
	2022	5.364.761.000.000	18.318.114.000.000	0,2929
	2023	4.800.940.000.000	16.664.086.000.000	0,2881

Lampiran 6. DER Perusahaan Indeks LQ45 Tahun 2020 – 2023 2023 (Disajikan dalam rupiah)

Emiten	Tahun	Total Hutang	Total Ekuitas	DER
ACES	2020	2.024.821.339.896	5.222.242.554.398	0,3877
	2021	1.677.057.743.660	5.512.758.627.774	0,3042
	2022	1.315.265.981.438	5.933.988.630.611	0,2216
	2023	1.566.871.579.663	6.186.397.789.088	0,2533
ADRO	2020	34.223.267.605.634	55.657.943.661.972	0,6149
	2021	44.694.585.714.286	63.690.214.285.714	0,7017
	2022	66.483.890.625.000	101.989.656.250.000	0,6519
	2023	47.137.861.538.462	113.980.769.230.769	0,4136
AKRA	2020	8.127.216.543.000	10.556.356.272.000	0,7699
	2021	12.209.620.623.000	11.298.965.113.000	1,0806
	2022	14.032.797.261.000	13.154.810.775.000	1,0667
	2023	16.211.665.604.000	14.042.957.513.000	1,1544
AMRT	2020	17.853.981.000.000	8.014.125.000.000	2,2278
	2021	17.942.427.000.000	9.427.783.000.000	1,9031
	2022	19.275.574.000.000	11.470.692.000.000	1,6804
	2023	18.540.983.000.000	15.705.200.000.000	1,1806
ANTM	2020	12.690.063.970.000	19.039.449.025.000	0,6665
	2021	12.079.056.000.000	20.837.098.000.000	0,5797
	2022	9.925.211.000.000	23.712.060.000.000	0,4186
	2023	11.685.659.000.000	31.165.670.000.000	0,3750
ARTO	2020	947.540.000.000	1.232.333.000.000	0,7689
	2021	3.952.606.000.000	8.249.455.000.000	0,4791
	2022	8.175.479.000.000	8.263.757.000.000	0,9893
	2023	12.763.718.000.000	8.356.792.000.000	1,5273
ASII	2020	142.749.000.000.000	195.454.000.000.000	0,7303
	2021	151.696.000.000.000	215.615.000.000.000	0,7036
	2022	169.577.000.000.000	243.720.000.000.000	0,6958
	2023	195.261.000.000.000	250.418.000.000.000	0,7797
BCA	2020	885.537.919.000.000	184.714.709.000.000	4,7941
	2021	1.019.773.758.000.000	202.848.934.000.000	5,0273
	2022	1.087.109.644.000.000	221.181.655.000.000	4,9150
	2023	1.157.675.545.000.000	242.537.593.000.000	4,7732
BBNI	2020	746.235.663.000.000	112.872.199.000.000	6,6113
	2021	838.317.715.000.000	126.519.977.000.000	6,6260
	2022	889.639.206.000.000	140.197.662.000.000	6,3456
	2023	931.931.466.000.000	154.732.520.000.000	6,0229
BBRI	2020	1.347.101.486.000.000	229.466.882.000.000	5,8706

Emiten	Tahun	Total Hutang	Total Ekuitas	DER
	2021	1.386.310.930.000.000	291.786.804.000.000	4,7511
	2022	1.562.243.693.000.000	303.395.317.000.000	5,1492
	2023	1.648.534.888.000.000	316.472.142.000.000	5,2091
BBTN	2020	321.376.142.000.000	19.987.845.000.000	16,0786
	2021	327.693.592.000.000	21.406.647.000.000	15,3080
	2022	351.376.683.000.000	25.909.354.000.000	13,5618
	2023	381.164.489.000.000	30.479.152.000.000	12,5057
BMRI	2020	1.186.905.382.000.000	204.699.668.000.000	5,7983
	2021	1.326.592.237.000.000	222.111.282.000.000	5,9726
	2022	1.544.096.631.000.000	252.245.455.000.000	6,1214
	2023	1.660.442.815.000.000	287.494.962.000.000	5,7756
BRIS	2020	17.475.112.000.000	5.444.288.000.000	3,2098
	2021	61.886.476.000.000	25.013.934.000.000	2,4741
	2022	73.655.791.000.000	33.505.610.000.000	2,1983
	2023	87.222.911.000.000	38.739.121.000.000	2,2515
BRPT	2020	66.650.676.056.338	41.562.830.985.916	1,6036
	2021	71.063.942.857.143	60.958.214.285.714	1,1658
	2022	86.349.328.125.000	58.154.640.625.000	1,4848
	2023	92.888.261.538.462	63.260.446.153.846	1,4683
CPIN	2020	7.809.608.000.000	23.349.683.000.000	0,3345
	2021	10.296.052.000.000	25.149.999.000.000	0,4094
	2022	13.520.331.000.000	26.327.214.000.000	0,5135
	2023	13.942.042.000.000	27.028.758.000.000	0,5158
ESSA	2020	6.773.949.887.165	4.397.467.038.082	1,5404
	2021	7.256.160.288.242	4.291.970.747.717	1,6906
	2022	4.812.506.921.504	8.264.340.097.530	0,5823
	2023	3.047.612.239.864	7.672.940.357.638	0,3972
EXCL	2020	48.607.431.000.000	19.137.366.000.000	2,5399
	2021	52.664.537.000.000	20.088.745.000.000	2,6216
	2022	61.503.554.000.000	25.774.226.000.000	2,3862
	2023	61.183.308.000.000	26.504.776.000.000	2,3084
HRUM	2020	627.222.828.571	6.497.094.542.857	0,0965
	2021	3.199.297.800.000	9.295.296.471.429	0,3442
	2022	4.775.555.850.000	16.537.875.083.333	0,2888
	2023	7.639.779.033.333	19.578.674.166.667	0,3902
ICBP	2020	53.270.272.000.000	50.318.053.000.000	1,0587
	2021	63.342.765.000.000	54.723.863.000.000	1,1575
	2022	57.832.529.000.000	57.473.007.000.000	1,0063
	2023	57.163.043.000.000	62.104.033.000.000	0,9204
INCO	2020	4.132.727.880.000	28.374.329.072.000	0,1457

Emiten	Tahun	Total Hutang	Total Ekuitas	DER
	2021	4.543.415.457.000	30.746.312.931.000	0,1478
	2022	4.723.851.528.000	36.670.988.940.000	0,1288
	2023	5.572.298.192.000	39.534.902.392.000	0,1409
INDF	2020	83.998.472.000.000	79.138.044.000.000	1,0614
	2021	92.724.082.000.000	86.632.111.000.000	1,0703
	2022	86.810.262.000.000	93.623.038.000.000	0,9272
	2023	86.123.066.000.000	100.464.891.000.000	0,8572
INDY	2020	26.264.054.630.000	8.672.973.940.000	3,0283
	2021	28.077.634.360.000	8.837.136.650.000	3,1772
	2022	22.536.980.790.000	13.401.739.630.000	1,6816
	2023	17.359.649.400.000	13.771.374.500.000	1,2606
INKP	2020	59.898.828.990.000	59.941.158.095.000	0,9993
	2021	60.211.398.715.000	67.902.032.990.000	0,8867
	2022	63.482.717.927.000	88.175.464.124.000	0,7200
	2023	63.592.325.776.000	92.496.801.632.000	0,6875
INTP	2020	5.168.424.000.000	22.176.248.000.000	0,2331
	2021	5.515.150.000.000	20.620.964.000.000	0,2675
	2022	6.139.263.000.000	19.566.906.000.000	0,3138
	2023	8.680.134.000.000	20.969.511.000.000	0,4139
ITMG	2020	4.405.541.595.000	11.936.920.450.000	0,3691
	2021	6.630.518.920.000	17.145.045.371.000	0,3867
	2022	10.852.769.707.000	30.679.854.680.000	0,3537
	2023	6.155.716.712.000	27.572.132.640.000	0,2233
JPFA	2020	14.539.790.000.000	11.411.970.000.000	1,2741
	2021	15.486.946.000.000	13.102.710.000.000	1,1820
	2022	19.036.110.000.000	13.654.777.000.000	1,3941
	2023	19.942.219.000.000	14.167.212.000.000	1,4076
KLBF	2020	4.288.218.173.294	18.276.082.144.080	0,2346
	2021	4.400.757.363.148	21.265.877.793.123	0,2069
	2022	5.143.984.823.285	22.097.328.202.389	0,2328
	2023	3.937.546.172.108	23.120.022.010.215	0,1703
MDKA	2020	5.228.010.814.286	8.052.084.014.286	0,6493
	2021	7.131.176.600.000	11.134.432.814.286	0,6405
	2022	28.934.882.296.875	31.638.019.812.500	0,9146
	2023	34.378.181.140.625	43.188.364.406.250	0,7960
MEDC	2020	66.020.253.408.451	17.089.929.056.338	3,8631
	2021	63.636.395.400.000	17.561.949.442.857	3,6235
	2022	81.006.039.078.125	27.304.989.453.125	2,9667
	2023	85.011.254.328.125	31.681.187.375.000	2,6833
PGAS	2020	64.580.413.051.700	41.686.465.049.775	1,5492

Emiten	Tahun	Total Hutang	Total Ekuitas	DER
	2021	60.301.141.364.536	46.872.588.518.102	1,2865
	2022	59.039.848.470.464	54.142.493.906.378	1,0905
	2023	47.225.354.954.510	54.660.287.768.381	0,8640
PTBA	2020	7.117.559.000.000	16.939.196.000.000	0,4202
	2021	11.869.979.000.000	24.253.724.000.000	0,4894
	2022	16.443.161.000.000	28.916.046.000.000	0,5687
	2023	17.201.993.000.000	21.563.196.000.000	0,7977
SCMA	2020	2.870.316.946.000	3.896.586.548.000	0,7366
	2021	2.452.264.250.000	7.461.176.720.000	0,3287
	2022	2.249.801.234.000	8.709.295.893.000	0,2583
	2023	2.569.934.269.000	8.482.571.905.000	0,3030
SIDO	2020	627.776.000.000	3.221.740.000.000	0,1949
	2021	597.785.000.000	3.471.185.000.000	0,1722
	2022	575.967.000.000	3.505.475.000.000	0,1643
	2023	504.765.000.000	3.385.941.000.000	0,1491
SMGR	2020	40.571.674.000.000	35.653.335.000.000	1,1379
	2021	34.940.122.000.000	39.782.883.000.000	0,8783
	2022	33.270.652.000.000	47.239.360.000.000	0,7043
	2023	31.769.553.000.000	47.800.976.000.000	0,6646
SRTG	2020	3.652.322.000.000	31.396.627.000.000	0,1163
	2021	5.136.745.000.000	56.014.782.000.000	0,0917
	2022	3.954.713.000.000	59.816.437.000.000	0,0661
	2023	2.156.896.000.000	48.788.224.000.000	0,0442
TBIG	2020	27.217.465.000.000	9.303.838.000.000	2,9254
	2021	32.081.197.000.000	9.789.238.000.000	3,2772
	2022	32.219.585.000.000	10.920.383.000.000	2,9504
	2023	34.605.439.000.000	12.361.027.000.000	2,7996
TINS	2020	9.577.564.000.000	4.940.136.000.000	1,9387
	2021	8.382.569.000.000	6.308.420.000.000	1,3288
	2022	6.025.073.000.000	7.041.903.000.000	0,8556
	2023	6.610.928.000.000	6.242.349.000.000	1,0590
TLKM	2020	126.054.000.000.000	120.889.000.000.000	1,0427
	2021	131.785.000.000.000	145.399.000.000.000	0,9064
	2022	125.930.000.000.000	149.262.000.000.000	0,8437
	2023	130.480.000.000.000	156.562.000.000.000	0,8334
TOWR	2020	24.065.502.000.000	10.184.048.000.000	2,3631
	2021	53.766.654.000.000	12.062.016.000.000	4,4575
	2022	51.192.802.000.000	14.432.334.000.000	3,5471
	2023	51.907.282.000.000	16.511.664.000.000	3,1437
TPIA	2020	25.103.084.507.042	25.513.070.422.535	0,9839

Emiten	Tahun	Total Hutang	Total Ekuitas	DER
	2021	29.505.642.857.143	41.823.785.714.286	0,7055
	2022	31.653.208.955.224	41.926.955.223.881	0,7550
	2023	40.316.184.615.385	46.060.000.000.000	0,8753
UNTR	2020	36.653.823.000.000	63.147.140.000.000	0,5805
	2021	40.738.599.000.000	71.822.757.000.000	0,5672
	2022	50.964.395.000.000	89.513.825.000.000	0,5693
	2023	69.992.685.000.000	84.035.563.000.000	0,8329
UNVR	2020	15.597.264.000.000	4.937.368.000.000	3,1590
	2021	14.747.263.000.000	4.321.269.000.000	3,4127
	2022	14.320.858.000.000	3.997.256.000.000	3,5827
	2023	13.282.848.000.000	3.381.238.000.000	3,9284

Lampiran 7. PBV Perusahaan Indeks LQ45 Tahun 2020 – 2023 2023 (Disajikan dalam rupiah)

Emiten	Tahun	Total Ekuitas	Jumlah Saham Beredar	BV Per Share	Harga Saham	PBV
ACES	2020	5.222.242.554.398	17.150.000.000	304,50	1.715	5,63211
	2021	1.677.057.743.660	17.150.000.000	97,79	1.280	13,08959
	2022	1.315.265.981.438	17.150.000.000	76,69	496	6,46744
	2023	6.186.397.789.088	17.150.000.000	360,72	720	1,99599
ADRO	2020	55.657.943.661.972	31.985.962.000	1.740,07	1.430	0,82180
	2021	63.690.214.285.714	31.985.962.000	1.991,19	2.250	1,12998
	2022	101.989.656.250.000	31.985.962.000	3.188,58	3.850	1,20744
	2023	113.980.769.230.769	31.985.962.000	3.563,46	2.380	0,66789
AKRA	2020	10.556.356.272.000	4.014.694.920	2.629,43	3.180	1,20939
	2021	11.298.965.113.000	4.014.694.920	2.814,40	4.110	1,46035
	2022	13.154.810.775.000	20.073.474.600	655,33	1.400	2,13632
	2023	14.042.957.513.000	20.073.474.600	699,58	1.475	2,10841
AMRT	2020	8.014.125.000.000	41.524.501.700	193,00	800	4,14513
	2021	9.427.783.000.000	41.524.501.700	227,04	1.215	5,35145
	2022	19.275.574.000.000	41.524.501.700	464,20	2.650	5,70878
	2023	15.705.200.000.000	41.524.501.700	378,22	2.930	7,74691
ANTM	2020	19.039.449.025.000	24.030.764.724	792,29	1.935	2,44227
	2021	20.837.098.000.000	24.030.764.724	867,10	2.250	2,59485
	2022	9.925.211.000.000	24.030.764.724	413,02	1.985	4,80605
	2023	31.165.670.000.000	24.030.764.724	1.296,91	1.705	1,31467
ARTO	2020	947.540.000.000	10.856.250.000	87,28	4.300	49,26639
	2021	3.952.606.000.000	13.856.250.000	285,26	16.000	56,08958
	2022	8.175.479.000.000	13.856.250.000	590,02	3.720	6,30486
	2023	8.356.792.000.000	13.856.250.000	603,11	2.900	4,80844
ASII	2020	195.454.000.000.000	40.483.553.140	4.827,99	6.025	1,24793
	2021	215.615.000.000.000	40.483.553.140	5.325,99	5.700	1,07022
	2022	243.720.000.000.000	40.483.553.140	6.020,22	5.700	0,94681
	2023	250.418.000.000.000	40.483.553.140	6.185,67	5.650	0,91340
BBCA	2020	885.537.919.000.000	24.655.010.000	35.917,16	33.850	0,94245
	2021	1.019.773.758.000.000	123.275.050.000	8.272,35	7.300	0,88246

Emiten	Tahun	Total Ekuitas	Jumlah Saham Beredar	BV Per Share	Harga Saham	PBV
	2022	1.087.109.644.000.000	123.275.050.000	8.818,57	8.550	0,96954
	2023	242.537.593.000.000	123.275.050.000	1.967,45	9.400	4,77776
BBNI	2020	112.872.199.000.000	18.339.734.891	6.154,52	6.175	1,00333
	2021	126.519.977.000.000	18.359.314.591	6.891,32	6.750	0,97949
	2022	140.197.662.000.000	18.359.314.591	7.636,32	9.225	1,20804
	2023	154.732.520.000.000	36.678.114.582	4.218,66	5.375	1,27410
BBRI	2020	229.466.882.000.000	123.345.810.000	1.860,35	4.170	2,24151
	2021	291.786.804.000.000	151.559.001.604	1.925,24	4.110	2,13480
	2022	303.395.317.000.000	151.559.001.604	2.001,83	4.940	2,46774
	2023	316.472.142.000.000	151.559.001.604	2.088,11	5.725	2,74171
BBTN	2020	19.987.845.000.000	10.590.000.000	1.887,43	1.725	0,91394
	2021	21.406.647.000.000	10.590.000.000	2.021,40	1.730	0,85584
	2022	25.909.354.000.000	10.590.000.000	2.446,59	1.350	0,55179
	2023	30.479.152.000.000	14.034.444.413	2.171,74	1.250	0,57558
BMRI	2020	204.699.668.000.000	46.666.666.665	4.386,42	6.325	1,44195
	2021	222.111.282.000.000	46.666.666.665	4.759,53	7.025	1,47599
	2022	252.245.455.000.000	46.666.666.665	5.405,26	9.925	1,83617
	2023	287.494.962.000.000	46.666.666.665	6.160,61	6.050	0,98205
BRIS	2020	5.444.288.000.000	9.900.508.698	549,90	2.250	4,09165
	2021	25.013.934.000.000	41.129.307.343	608,18	1.780	2,92678
	2022	33.505.610.000.000	46.129.260.138	726,34	1.290	1,77602
	2023	38.739.121.000.000	46.129.260.138	839,79	1.740	2,07193
BRPT	2020	41.562.830.985.916	93.388.796.190	445,05	1.100	2,47162
	2021	60.958.214.285.714	93.747.018.044	650,24	855	1,31490
	2022	995.654.640.625.000	93.747.218.044	10.620,63	755	0,07109
	2023	63.260.446.153.846	93.747.218.044	674,80	1.330	1,97096
CPIN	2020	23.349.683.000.000	16.398.000.000	1.423,93	6.525	4,58237
	2021	25.149.999.000.000	16.398.000.000	1.533,72	5.950	3,87945
	2022	26.327.214.000.000	16.398.000.000	1.605,51	5.650	3,51912
	2023	27.028.758.000.000	16.398.000.000	1.648,30	5.025	3,04860
ESSA	2020	4.397.467.038.082	15.660.887.000	280,79	210	0,74788
	2021	4.291.970.747.717	15.660.887.000	274,06	530	1,93391
	2022	8.264.340.097.530	15.660.887.000	527,71	915	1,73392
	2023	7.672.940.357.638	17.226.975.700	445,40	530	1,18993
EXCL	2020	19.137.366.000.000	10.706.012.530	1.787,53	2.730	1,52724
	2021	20.088.745.000.000	10.724.674.776	1.873,13	3.170	1,69235
	2022	25.774.226.000.000	13.128.430.665	1.963,24	2.140	1,09004
	2023	26.504.776.000.000	13.128.430.665	2.018,88	2.000	0,99065
HRUM	2020	6.497.094.542.857	2.703.620.000	2.403,11	596	0,24801
	2021	9.295.296.471.429	2.703.620.000	3.438,09	2.065	0,60062
	2022	16.537.875.083.333	13.518.100.000	1.223,39	1.620	1,32419
	2023	19.578.674.166.667	13.518.100.000	1.448,33	1.335	0,92175
ICBP	2020	50.318.053.000.000	11.661.908.000	4.314,74	9.575	2,21914
	2021	54.723.863.000.000	11.661.908.000	4.692,53	8.700	1,85401
	2022	57.473.007.000.000	11.661.908.000	4.928,27	10.000	2,02911
	2023	62.104.033.000.000	11.661.908.000	5.325,37	10.575	1,98578
INCO	2020	28.374.329.072.000	9.936.338.720	2.855,61	5.100	1,78596
	2021	30.746.312.931.000	9.936.338.720	3.094,33	4.680	1,51244
	2022	36.670.988.940.000	9.936.338.720	3.690,59	7.100	1,92381
	2023	39.534.902.392.000	9.936.338.720	3.978,82	4.310	1,08324
INDF	2020	79.138.044.000.000	8.780.426.500	9.013,01	6.850	0,76001

Emiten	Tahun	Total Ekuitas	Jumlah Saham Beredar	BV Per Share	Harga Saham	PBV
	2021	86.632.111.000.000	8.780.426.500	9.866,50	6.325	0,64106
	2022	93.623.038.000.000	8.780.426.500	10.662,70	6.725	0,63070
	2023	100.464.891.000.000	8.780.426.500	11.441,91	6.450	0,56372
INDY	2020	8.672.973.940.000	5.210.192.000	1.664,62	1.730	1,03928
	2021	8.837.136.650.000	5.210.192.000	1.696,12	1.545	0,91090
	2022	13.401.739.630.000	5.210.192.000	2.572,22	2.730	1,06134
	2023	13.771.374.500.000	5.210.192.000	2.643,16	1.435	0,54291
INKP	2020	59.941.158.095.000	5.470.982.941	10.956,20	10.425	0,95152
	2021	67.902.032.990.000	5.470.982.941	12.411,30	7.825	0,63047
	2022	88.175.464.124.000	5.470.982.941	16.116,93	8.725	0,54136
	2023	92.496.801.632.000	5.470.982.941	16.906,80	8.325	0,49241
INTP	2020	22.176.248.000.000	3.681.231.699	6.024,14	14.475	2,40283
	2021	20.620.964.000.000	3.681.231.699	5.601,65	12.100	2,16008
	2022	19.566.906.000.000	3.681.231.699	5.315,31	9.900	1,86254
	2023	20.969.511.000.000	3.681.231.699	5.696,33	9.400	1,65019
ITMG	2020	11.936.920.450.000	1.129.925.000	10.564,35	13.850	1,31101
	2021	17.145.045.371.000	1.129.925.000	15.173,61	20.400	1,34444
	2022	30.679.854.680.000	1.129.925.000	27.152,12	39.025	1,43727
	2023	27.572.132.640.000	1.129.925.000	24.401,74	25.650	1,05115
JPFA	2020	11.411.970.000.000	8.814.985.201	1.294,61	1.465	1,13161
	2021	13.102.710.000.000	8.814.985.201	1.486,41	1.720	1,15715
	2022	13.654.777.000.000	8.814.985.201	1.549,04	1.295	0,83600
	2023	14.167.212.000.000	8.814.985.201	1.607,17	1.180	0,73421
KLBF	2020	18.276.082.144.080	46.875.122.110	389,89	1.480	3,79595
	2021	21.265.877.793.123	46.875.122.110	453,67	1.615	3,55985
	2022	22.097.328.202.389	46.875.122.110	471,41	2.090	4,43352
	2023	23.120.022.010.215	46.875.122.110	493,23	1.610	3,26422
MDKA	2020	8.052.084.014.286	21.897.591.650	367,72	2.430	6,60837
	2021	11.134.432.814.286	22.904.850.815	486,12	3.890	8,00219
	2022	31.638.019.812.500	24.110.850.771	1.312,19	4.120	3,13979
	2023	43.188.364.406.250	24.110.850.771	1.791,24	2.700	1,50733
MEDC	2020	17.089.929.056.338	21.136.231.252	808,56	590	0,72969
	2021	17.561.949.442.857	25.136.231.252	698,67	466	0,66698
	2022	27.304.989.453.125	25.136.231.252	1.086,28	1.015	0,93438
	2023	31.681.187.375.000	25.136.231.252	1.260,38	1.155	0,91639
PGAS	2020	41.686.465.049.775	24.241.508.196	1.719,63	1.655	0,96242
	2021	46.872.588.518.102	24.241.508.196	1.933,57	1.375	0,71112
	2022	54.142.493.906.378	24.241.508.196	2.233,46	1.760	0,78801
	2023	54.660.287.768.381	24.241.508.196	2.254,82	1.130	0,50115
PTBA	2020	16.939.196.000.000	11.520.659.245	1.470,33	2.810	1,91113
	2021	24.253.724.000.000	11.520.659.245	2.105,24	2.710	1,28727
	2022	28.916.046.000.000	11.520.659.245	2.509,93	3.690	1,47016
	2023	21.563.196.000.000	11.520.659.245	1.871,70	2.440	1,30363
SCMA	2020	3.896.586.548.000	14.779.091.301	263,66	2.290	8,68558
	2021	7.461.176.720.000	73.970.569.505	100,87	326	3,23198
	2022	8.709.295.893.000	73.970.569.505	117,74	206	1,74962
	2023	8.482.571.905.000	73.970.569.505	114,67	170	1,48245
SIDO	2020	3.221.740.000.000	30.000.000.000	107,39	805	7,49595
	2021	3.471.185.000.000	30.000.000.000	115,71	865	7,47583
	2022	3.505.475.000.000	30.000.000.000	116,85	755	6,46132
	2023	3.385.941.000.000	30.000.000.000	112,86	525	4,65159

Emiten	Tahun	Total Ekuitas	Jumlah Saham Beredar	BV Per Share	Harga Saham	PBV
SMGR	2020	35.653.335.000.000	5.931.519.999	6.010,83	12.425	2,06710
	2021	39.782.883.000.000	5.931.519.999	6.707,03	7.250	1,08096
	2022	47.239.360.000.000	6.751.540.089	6.996,83	6.575	0,93971
	2023	47.800.976.000.000	6.751.540.089	7.080,01	6.400	0,90395
SRTG	2020	31.396.627.000.000	2.712.967.000	11.572,80	3.430	0,29638
	2021	56.014.782.000.000	13.564.835.000	4.129,41	2.800	0,67806
	2022	59.816.437.000.000	13.564.835.000	4.409,67	2.530	0,57374
	2023	48.788.224.000.000	13.564.835.000	3.596,67	1.640	0,45598
TBIG	2020	9.303.838.000.000	22.656.999.445	410,64	1.630	3,96943
	2021	9.789.238.000.000	22.656.999.445	432,06	2.950	6,82772
	2022	10.920.383.000.000	22.656.999.445	481,99	2.300	4,77191
	2023	12.361.027.000.000	22.656.999.445	545,57	2.090	3,83084
TINS	2020	4.940.136.000.000	7.447.753.453	663,31	1.485	2,23879
	2021	6.308.420.000.000	7.447.753.453	847,02	1.455	1,71778
	2022	7.041.903.000.000	7.447.753.453	945,51	1.170	1,23743
	2023	6.242.349.000.000	7.447.753.453	838,15	645	0,76955
TLKM	2020	120.889.000.000.000	4.953.000.000.000	24,41	3.310	135,61556
	2021	145.399.000.000.000	4.953.000.000.000	29,36	4.040	137,62213
	2022	149.262.000.000.000	4.953.000.000.000	30,14	3.750	124,43723
	2023	156.562.000.000.000	4.953.000.000.000	31,61	3.950	124,96232
TOWR	2020	10.184.048.000.000	51.014.625.000	199,63	960	4,80890
	2021	12.062.016.000.000	51.014.625.000	236,44	1.125	4,75803
	2022	14.432.334.000.000	51.014.625.000	282,91	1.100	3,88822
	2023	16.511.664.000.000	51.014.625.000	323,67	990	3,05872
TPIA	2020	25.513.070.422.535	17.833.520.260	1.430,62	2.268	1,58532
	2021	41.823.785.714.286	21.627.886.273	1.933,79	1.831	0,94685
	2022	41.926.955.223.881	86.511.545.092	484,64	2.570	5,30291
	2023	46.060.000.000.000	86.511.545.092	532,41	5.250	9,86074
UNTR	2020	63.147.140.000.000	3.730.135.136	16.928,91	26.600	1,57128
	2021	71.822.757.000.000	3.730.135.136	19.254,73	22.150	1,15037
	2022	89.513.825.000.000	3.730.135.136	23.997,48	26.075	1,08657
	2023	84.035.563.000.000	3.730.135.136	22.528,83	22.625	1,00427
UNVR	2020	4.937.368.000.000	38.150.000.000	129,42	7.350	56,79190
	2021	4.321.269.000.000	38.150.000.000	113,27	4.110	36,28483
	2022	3.997.256.000.000	38.150.000.000	104,78	4.700	44,85702
	2023	3.381.238.000.000	38.150.000.000	88,63	3.530	39,82846

Lampiran 8. Statistik Deskriptif

Date: 07/03/24 Time: 16:54 Sample: 2020 2023				
	CR	ROA	DER	PBV
Mean	3.882559	2.782259	1.845661	6.700108
Median	1.560285	0.054280	0.910464	1.617753
Maximum	165.4443	122.4746	16.07858	137.6221
Minimum	0.182184	-0.199260	0.044209	0.071088
Std. Dev.	14.86136	17.43101	2.529412	20.85425
Skewness	8.784888	6.300590	3.261672	5.254594
Kurtosis	88.65266	40.91736	16.09986	30.87350
Jarque-Bera	53515.53	11175.61	1499.123	6211.627
Probability	0.000000	0.000000	0.000000	0.000000
Sum	652.2700	467.4195	310.0710	1125.618
Sum Sq. Dev.	36883.63	50741.28	1068.454	72628.25
Observations	168	168	168	168

Model Regresi Data Panel

Lampiran 9. *Common Effect Model*

Dependent Variable: PBV Method: Panel Least Squares Date: 07/03/24 Time: 16:48 Sample: 2020 2023 Periods included: 4 Cross-sections included: 42 Total panel (balanced) observations: 168				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.514752	0.770075	4.564166	0.0000
CR	-0.032975	0.040060	-0.823156	0.4116
ROA	1.115072	0.033846	32.94551	0.0000
DER	0.114303	0.235652	0.485050	0.6283
R-squared	0.869434	Mean dependent var		6.700108
Adjusted R-squared	0.867045	S.D. dependent var		20.85425
S.E. of regression	7.604076	Akaike info criterion		6.918767
Sum squared resid	9482.804	Schwarz criterion		6.993148
Log likelihood	-577.1765	Hannan-Quinn criter.		6.948955
F-statistic	364.0222	Durbin-Watson stat		0.214751
Prob(F-statistic)	0.000000			

Lampiran 10. *Fixed Effect Model*

Dependent Variable: PBV				
Method: Panel Least Squares				
Date: 07/03/24 Time: 16:49				
Sample: 2020 2023				
Periods included: 4				
Cross-sections included: 42				
Total panel (balanced) observations: 168				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.485974	1.014999	5.404905	0.0000
CR	0.003122	0.033330	0.093666	0.9255
ROA	0.630698	0.185624	3.397725	0.0009
DER	-0.299488	0.450386	-0.664959	0.5073
Effects Specification				
Cross-section fixed (dummy variables)				
R-squared	0.983206	Mean dependent var	6.700108	
Adjusted R-squared	0.977199	S.D. dependent var	20.85425	
S.E. of regression	3.148988	Akaike info criterion	5.355974	
Sum squared resid	1219.683	Schwarz criterion	6.192750	
Log likelihood	-404.9018	Hannan-Quinn criter.	5.695578	
F-statistic	163.6650	Durbin-Watson stat	1.405887	
Prob(F-statistic)	0.000000			

Lampiran 11. *Random Effect Model*

Dependent Variable: PBV				
Method: Panel EGLS (Cross-section random effects)				
Date: 07/03/24 Time: 16:50				
Sample: 2020 2023				
Periods included: 4				
Cross-sections included: 42				
Total panel (balanced) observations: 168				
Swamy and Arora estimator of component variances				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.918350	1.301352	3.010983	0.0030
CR	-0.002560	0.031195	-0.082055	0.9347
ROA	1.063230	0.061634	17.25074	0.0000
DER	-0.090203	0.322178	-0.279978	0.7798
Effects Specification				
		S.D.	Rho	
Cross-section random			7.159921	0.8379
Idiosyncratic random			3.148988	0.1621
Weighted Statistics				
R-squared	0.640082	Mean dependent var	1.438997	
Adjusted R-squared	0.633498	S.D. dependent var	5.263428	
S.E. of regression	3.186446	Sum squared resid	1665.164	
F-statistic	97.21990	Durbin-Watson stat	1.179457	
Prob(F-statistic)	0.000000			
Unweighted Statistics				
R-squared	0.866379	Mean dependent var	6.700108	
Sum squared resid	9704.660	Durbin-Watson stat	0.202376	

Uji Pemilihan Model

Lampiran 12. Uji Chow

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	20.324430	(41,123)	0.0000
Cross-section Chi-square	344.549357	41	0.0000

Cross-section fixed effects test equation:

Dependent Variable: PBV

Method: Panel Least Squares

Date: 07/03/24 Time: 16:50

Sample: 2020 2023

Periods included: 4

Cross-sections included: 42

Total panel (balanced) observations: 168

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.514752	0.770075	4.564166	0.0000
CR	-0.032975	0.040060	-0.823156	0.4116
ROA	1.115072	0.033846	32.94551	0.0000
DER	0.114303	0.235652	0.485050	0.6283
R-squared	0.869434	Mean dependent var		6.700108
Adjusted R-squared	0.867045	S.D. dependent var		20.85425
S.E. of regression	7.604076	Akaike info criterion		6.918767
Sum squared resid	9482.804	Schwarz criterion		6.993148
Log likelihood	-577.1765	Hannan-Quinn criter.		6.948955
F-statistic	364.0222	Durbin-Watson stat		0.214751
Prob(F-statistic)	0.000000			

Lampiran 13. 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	6.924922	3	0.0743

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
CR	0.003122	-0.002560	0.000138	0.6283
ROA	0.630698	1.063230	0.030657	0.0135
DER	-0.299488	-0.090203	0.099049	0.5061

Cross-section random effects test equation:

Dependent Variable: PBV

Method: Panel Least Squares

Date: 07/03/24 Time: 16:50

Sample: 2020 2023

Periods included: 4

Cross-sections included: 42

Total panel (balanced) observations: 168

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.485974	1.014999	5.404905	0.0000
CR	0.003122	0.033330	0.093666	0.9255
ROA	0.630698	0.185624	3.397725	0.0009
DER	-0.299488	0.450386	-0.664959	0.5073

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.983206	Mean dependent var	6.700108
Adjusted R-squared	0.977199	S.D. dependent var	20.85425
S.E. of regression	3.148988	Akaike info criterion	5.355974
Sum squared resid	1219.683	Schwarz criterion	6.192750
Log likelihood	-404.9018	Hannan-Quinn criter.	5.695578
F-statistic	163.6650	Durbin-Watson stat	1.405887
Prob(F-statistic)	0.000000		

Lampiran 14. Uji Lagrange 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	167.7642 (0.0000)	1.133863 (0.2870)	168.8980 (0.0000)
Honda	12.95238 (0.0000)	-1.064830 (0.8565)	8.405768 (0.0000)
King-Wu	12.95238 (0.0000)	-1.064830 (0.8565)	2.354192 (0.0093)
Standardized Honda	13.58656 (0.0000)	-0.828186 (0.7962)	4.612384 (0.0000)
Standardized King-Wu	13.58656 (0.0000)	-0.828186 (0.7962)	0.004962 (0.4980)
Gourieroux, et al.	--	--	167.7642 (0.0000)

Uji Asumsi Klasik

Lampiran 15. Uji Multikolinearitas

	CR	ROA	DER
CR	1.000000	-0.032784	-0.146243
ROA	-0.032784	1.000000	-0.059057
DER	-0.146243	-0.059057	1.000000

Lampiran 16. Uji Heteroskedastisitas

Heteroskedasticity Test: White
Null hypothesis: Homoskedasticity

F-statistic	0.873177	Prob. F(9,158)	0.5506
Obs*R-squared	7.960057	Prob. Chi-Square(9)	0.5382
Scaled explained SS	100.5168	Prob. Chi-Square(9)	0.0000

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 07/03/24 Time: 16:58


Sample: 1 168

Included observations: 168

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	17.77827	49.74091	0.357417	0.7213
CR^2	0.066077	0.066796	0.989238	0.3241
CR*ROA	13.68148	13.19996	1.036478	0.3016
CR*DER	3.174890	22.97303	0.138201	0.8903
CR	-8.472113	8.926785	-0.949067	0.3440
ROA^2	-0.324850	0.218319	-1.487963	0.1388
ROA*DER	36.39543	22.70272	1.603131	0.1109
ROA	-6.791108	21.92794	-0.309701	0.7572
DER^2	-2.869455	1.778038	-1.613832	0.1086
DER	39.67372	24.86701	1.595435	0.1126

R-squared	0.047381	Mean dependent var	56.44526
Adjusted R-squared	-0.006882	S.D. dependent var	291.4511
S.E. of regression	292.4522	Akaike info criterion	14.25216
Sum squared resid	13513469	Schwarz criterion	14.43811
Log likelihood	-1187.181	Hannan-Quinn criter.	14.32763
F-statistic	0.873177	Durbin-Watson stat	1.005004
Prob(F-statistic)	0.550587		

Lampiran 17. Formulir Pengajuan Skripsi


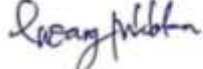

	FORMULIR PENGAJUAN SKRIPSI/TA	SPT-I/03/SOP-28/F-01
		No. Berkasman

Nama Mahasiswa : Haryani Lestari
 Prodi/NIM : Manajemen / 2019021130
 Judul Skripsi/TA yang diajukan : Pengaruh *Current Ratio*, *Return On Asset*, dan *Debt to Equity Ratio* Terhadap *Price to Book Value* Pada Perusahaan LQ45 di Bursa Efek Indonesia
 (disusun dalam kalimat singkat, padat, jelas dan menarik minat pembaca)

Telah memenuhi syarat pengajuan Skripsi/TA: (mohon beri tanda V untuk syarat yang relevan)


No	Syarat	Ya	Tidak
1	Jumlah sks lulus (sesuai ketentuan Prodi)	V	
2	Mata kuliah prasyarat (sesuai ketentuan Prodi)	V	
3	IPK minimal 2,00	V	
4	Tidak sedang terkena sanksi akademik/sanksi lainnya		V
5	Poin JSDP (sesuai ketentuan Prodi)	V	
6	Mengumpulkan Proposal Skripsi (sesuai ketentuan Prodi)	V	
7	MK Skripsi/TA tercantum di BRS semester berjalan	V	

Tangerang Selatan, 13 Maret 2024

Mengajukan,	Menyetujui,	Mengetahui,
		
Haryani Lestari	Dr. Endang Pitaloka, S.E., M.E.	Dr. Dede Suleman, S.E., M.M., CMA.

Formulir dibuat rangkap 2 (dua): Asli : untuk prodi, Copy 1 : untuk mahasiswa

Lampiran 18. Formulir Persetujuan Penulisan Skripsi

	FORMULIR PERSETUJUAN PENULISAN SKRIPSI/TA	SPT-I/03/SOP-28/F-02
		No. Rekam




Nama Mahasiswa : Haryani Lestari
 Prodi/NIM : Manajemen / 2019021130
 Judul Skripsi/TA yang diajukan : Pengaruh *Current Ratio*, *Return On Asset*, dan *Debt to Equity Ratio*
 Terhadap *Price to Book Value* Pada Perusahaan LQ45 di Bursa
 Efek Indonesia

Telah disetujui untuk menulis Skripsi/TA.


Dosen Pembimbing Skripsi/TA yang ditugaskan Prodi adalah:

No	Nama	NIDN	JAD
1	Zulkifli, S.E., M.M.	0411128203	Lektor
2			



















Tangerang Selatan, 24 April 2024

Menugaskan,	Menyetujui,	Menerima,	
			
Yusuf Iskandar, S.Si., M.M.	Dr. Dede Suleman, S.E., M.M., CMA	Zulkifli, S.E., M.M.	Dosen Pembimbing 2



Lampiran 19. Formulir Pembimbingan Skripsi

	FORMULIR PEMBIMBINGAN SKRIPSI/TA	SPT-I/03/SOP-28/F-03
		No. Rekamran


Nama Mahasiswa : Haryani Lestari
 Prodi/NIM : Manajemen / 2019021130
 Judul Skripsi/TA yang diajukan : Pengaruh Current Ratio, Return On Asset, dan Debt to Equity Ratio Terhadap Price to Book Value Pada Perusahaan LQ45 di Bursa Efek Indonesia

No	Tanggal	Materi Pembimbingan	Paraf Mhs	Paraf Dosen Pembimbing
1	29 Februari 2024	Memperbaiki dan menyusun bab 1		
2	15 Maret 2024	Memperbaiki dan menyusun bab 1 dan bab 2		
3	22 Maret 2024	Memperbaiki dan menyusun bab 2 dan bab 3		
4	26 Maret 2024	Memperbaiki dan menambahkan bab 2 dan bab 3		
5	28 Maret 2024	Memperbaiki dan menyusun bab 4		
6	11 Juni 2024	Memperbaiki, menguji, dan menyusun bab 4		
7	14 Juni 2024	memperbaiki bab 4 dan bab 5		
8	18 Juni 2024	Menyusunkan bab 4 pembahasan		
9	20 Juni 2024	Menyusunkan bab 4 pembahasan		

*Jika pembimbingan lebih dari minimal 8 kali, mohon membuat salinan formulir ini

		
Haryani Lestari	Zulkifli, S.E., M.M.	Dosen Pembimbing 2

Lampiran 20. Formulir Pengajuan Sidang Skripsi



	FORMULIR PENGAJUAN SIDANG SKRIPSI/TA	SPT-I/04/SOP-06/F-01
		Nilai Berkas

Nama Mahasiswa : Haryani Lestari
Prodi/NIM : Manajemen / 2019021130
Judul Skripsi/TA : Pengaruh *Current Ratio*, *Return On Asset*, dan *Debt to Equity Ratio* Terhadap *Price to Book Value* Pada Perusahaan LQ45 Di Bursa Efek Indonesia
Dosen Pembimbing : 1. Zulkifli, S.E., M.M.
: 2.
Dosen Penguji : 1. Dalizanolu Hulu, S.E., M.E., CRM., CRP. JAD :
: 2. Cynthia Sari Dewi, S.E., M. Sc. JAD :
: 3. JAD :
Jadwal Sidang : Tempat : Ruang B 703 Hari/Tanggal: Senin, 01 Juli 2024


Telah memenuhi syarat Sidang Skripsi/TA: (mohon beri tanda V untuk syarat yang relevan)

No	Syarat	Ya	Tidak
1	IPK minimal 2.00	✓	
2	Tidak ada nilai D untuk mata kuliah mayoritas Prodi	✓	
3	MK Skripsi/TA tercantum di BRS semester berjalan	✓	
4	Lulus minimal 1 mata kuliah KOTA untuk tiap rumpun <i>Lagi Ambil</i>	✓	
5	SPT-I/03/SOP-28/F-03 Formulir Pembimbingan Skripsi (minimal 8 x)	✓	
6	Poin JSDP (minimal 75% persen dari syarat kelulusan)	✓	
7	Mengumpulkan dokumen Skripsi/TA (sesuai ketentuan Prodi)	✓	

Tangerang Selatan, 21 Juni 2024

Mengajukan	Mengetahui	Memeriksa	Menyetujui
			
Haryani Lestari	Zulkifli, S.E., M.M.	Yusuf Iskandar, S. Si., M.M.	Dr. Dede Suleman, S.E., M.M., CMA.

Lampiran 21. Formulir Revisi Skripsi Dosen Penguji 1

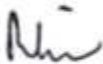
 Universitas Pembangunan Jaya	FORMULIR REVISI SKRIPSI / TA	SPT-I/04/SOP-06/F-05
		No. Rekam

Nama Mahasiswa : Haryani Lestari
Program Studi/NIM : Manajemen / 2019021130
Judul Skripsi : Pengaruh *Current Ratio*, *Return On Asset*, dan *Debt to Equity Ratio* Terhadap *Price to Book Value* Pada Perusahaan LQ45 Di Bursa Efek Indonesia
Jadwal Sidang : Senin, 01 Juli 2024
Dosen Penguji 1 : Dalizanolu Hulu, S.E., M.E., CRM., CRP.

Berdasarkan hasil evaluasi pada Sidang Skripsi, maka Skripsi yang disusun oleh mahasiswa tersebut perlu dilakukan revisi, dengan rincian sebagai berikut:


<p>1. Menampilkan PBV di BSEI yg obtained dan unobtainable 2. Revisi uji asumsi/ di Revisi ke Panel (menggunakan) klasik 3. Cek kembali nilai PBV seperti di htl. 79 4. Telusuri kembali Rumus PBV (htl. 11) dst.</p>

Tangerang Selatan, .../ Juli 2024



Ketua Penguji/Dosen Penguji 1*
*Ditandatangani setelah mahasiswa menyelesaikan revisi

Lampiran 22. Formulir Revisi Skripsi Dosen Penguji 2

	FORMULIR REVISI SKRIPSI / TA	SPT-1/04/SOP-06/F-05
		No. Revisi:

Nama Mahasiswa : Haryani Lestari
 Program Studi/NIM : Manajemen / 2019021130
 Judul Skripsi : Pengaruh *Current Ratio*, *Return On Asset*, dan *Debt to Equity Ratio* Terhadap *Price to Book Value* Pada Perusahaan LQ45 Di Bursa Efek Indonesia
 Jadwal Sidang : Senin, 01 Juli 2024
 Dosen Penguji 2 : Cynthia Sari Dewi, S.E., M.Sc.

Berdasarkan hasil evaluasi pada Sidang Skripsi, maka Skripsi yang disusun oleh mahasiswa tersebut perlu dilakukan revisi, dengan rincian sebagai berikut:

1. Hipotesis merupakan pengembangan / analisa yg memunculkan dugaan sementara, tetapi hasil penelitian terbukti di bang ke arahnya yg di asasi. Yg hanya berpangah / tidak saja.
2. Debitur pd tabel 2.2 w/ DEP di perbaiki ✓
3. Penjelasan CEM! & hasil interpretasinya yg benar [koreksi hal 32 → 41] ✓
4. Uji Descriptive kaitan dg berita terkait ✓ pengelompokan.
5. Uji hipotesis → di lengkap dg uji t di bandingkan t-tabel ✓
6. Pembahasan perlu di perbaiki t-tawa jk tdk berpangah [1 & 3]
7. Saran harus berkaitan dg hasil → RAA - BBV.


Tangerang Selatan, ..1.. Juli 2024



Anggota Penguji/Dosen Penguji 2*

*Ditandatangani setelah mahasiswa menyelesaikan revisi
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Lampiran 23. Formulir Revisi Skripsi Dosen Pembimbing

 Universitas Pembangunan Jaya	FORMULIR REVISI SKRIPSI / TA	SPT-V/04/SOP-06/F-05

Nama Mahasiswa : Haryani Lestari
Program Studi/NIM : Manajemen / 2019021130
Judul Skripsi : Pengaruh *Current Ratio*, *Return On Asset*, dan *Debt to Equity Ratio* Terhadap *Price to Book Value* Pada Perusahaan LQ45 Di Bursa Efek Indonesia
Jadwal Sidang : Senin, 01 Juli 2024
Dosen Pembimbing : Zulkifli, S.E., M.M.

Berdasarkan hasil evaluasi pada Sidang Skripsi, maka Skripsi yang disusun oleh mahasiswa tersebut perlu dilakukan revisi, dengan rincian sebagai berikut:

- 1) diperbaiki data PBU di latar belakang, berikut penjelasan.
- 2) Bab IV diberikan teori, apakah perlu menggunakan uji Asumsi klasik
- 3) diperbaiki model yang terbaik adalah REM

Tangerang Selatan, 8 Juli 2024



Dosen Pembimbing*
*Ditandatangani setelah mahasiswa menyelesaikan revisi

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