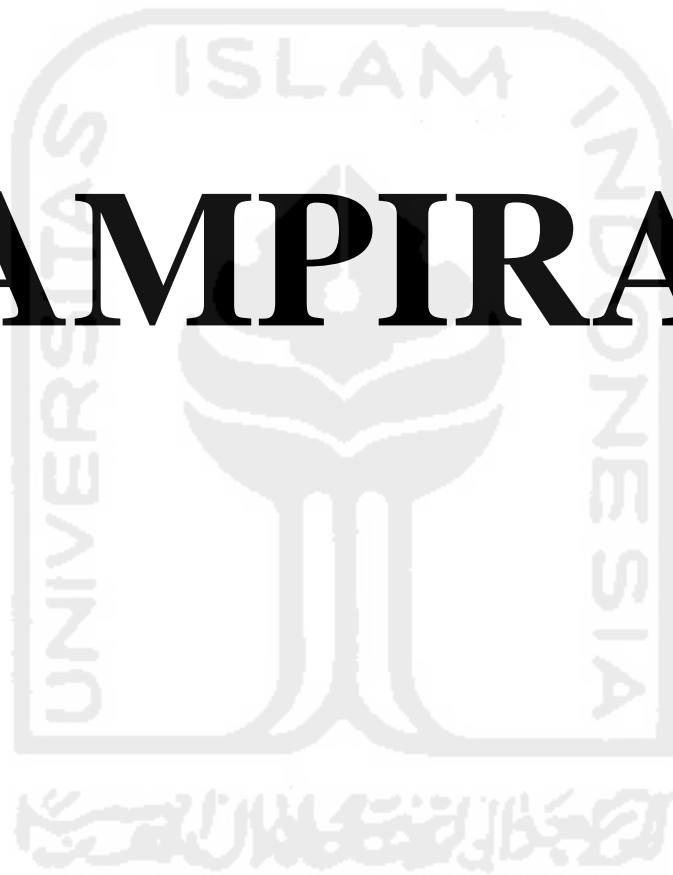


LAMPIRAN



LAMPIRAN 1

Perusahaan Yang Terdaftar Pada Jakarta Islamic Index (JII)

No	Kode	Perusahaan
1.	AALI	Astra Agro Lestari Tbk
2.	AKRA	AKR Corporindo Tbk
3.	MPPA	Matahari Putra Prima Tbk
4.	ASII	Astra International Tbk
5.	ASRI	Alam Sutera Realty Tbk
6.	BSDE	Bumi Serpong Damai Tbk
7.	ICBP	Indofood CBP Sukses Makmur Tbk
8.	INDF	Indofood Sukses Makmur Tbk
9.	INTP	Indocement Tunggul Prakasa Tbk
10.	KLBF	Kalbe Farma Tbk
11.	LPKR	Lippo Karawaci Tbk
12.	LSIP	PP London Sumatera Plantation Tbk
13.	SMRA	Summarecon Agung Tbk
14.	WIKA	Wijaya Karya (Persero) Tbk
15.	SMGR	Semen Indonesia (Persero) Tbk
16.	TLKM	Telekomunikasi Indonesia (Persero) Tbk
17.	UNTR	United Tractors Tbk
18.	UNVR	Unilever Indonesia Tbk

LAMPIRAN 2

Hasil perhitungan nilai perusahaan menggunakan Tobin's Q dengan rumus sebagai berikut:

$$\text{Tobin's Q} = \frac{\{\text{Total Hutang} + (\text{Jumlah Saham} \times \text{Harga Saham})\}}{\text{Total Aset}}$$

No	Kode	Nama Perusahaan	Periode Waktu			
			2012	2013	2014	2015
1.	AALI	Astra Agro Lestari Tbk	2.49	3.41	2.09	1.63
2.	AKRA	AKR Corporindo Tbk	2.33	1.90	1.97	2.21
3.	MPPA	Matahari Putra Prima Tbk	1.88	2.76	4.17	1.82
4.	ASII	Astra International Tbk	2.14	1.91	1.67	1.59
5.	ASRI	Alam Sutera Realty Tbk	2.45	1.35	1.34	1.06
6.	BSDE	Bumi Serpong Damai Tbk	2.18	1.61	1.56	1.38
7.	ICBP	Indofood CBP Sukses Makmur Tbk	4.07	3.12	3.49	3.74
8.	INDF	Indofood Sukses Makmur Tbk	1.51	1.30	1.22	1.21
9.	INTP	Indocement Tunggul Prakasa Tbk	4.42	3.17	2.83	2.76
10.	KLBF	Kalbe Farma Tbk	7.14	6.65	6.98	4.91
11.	LPKR	Lippo Karawaci Tbk	1.79	1.34	1.26	1.11
12.	LSIP	PP London Sumatera Plantation Tbk	1.54	2.27	1.31	1.35
13.	SMRA	Summarecon Agung Tbk	2.37	1.83	2.21	1.80
14.	WIKA	Wijaya Karya (Persero) Tbk	2.07	1.85	1.85	1.55
15.	SMGR	Semen Indonesia (Persero) Tbk	4.42	3.15	2.43	1.82
16.	TLKM	Telekomunikasi Indonesia (Persero) Tbk	10.99	2.18	2.25	2.59
17.	UNTR	United Tractors Tbk	1.67	1.79	1.68	1.27
18.	UNVR	Unilever Indonesia Tbk	17.38	17.40	23.43	21.34

LAMPIRAN 3

Hasil perhitungan ROE dengan rumus sebagai berikut :

$$\text{ROE} = \frac{\text{Laba Bersih}}{\text{Ekuitas}} \times 100\%$$

No	Kode	Nama Perusahaan	Periode Waktu			
			2012	2013	2014	2015
1.	AALI	Astra Agro Lestari Tbk	26.91	18.53	22.14	5.95
2.	AKRA	AKR Corporindo Tbk	14.70	11.48	12.83	15.15
3.	MPPA	Matahari Putra Prima Tbk	6.23	13.50	19.59	6.59
4.	ASII	Astra International Tbk	25.32	21.00	18.41	12.34
5.	ASRI	Alam Sutera Realty Tbk	25.70	16.68	18.47	10.36
6.	BSDE	Bumi Serpong Damai Tbk	14.04	21.66	21.66	10.64
7.	ICBP	Indofood CBP Sukses Makmur Tbk	12.81	16.85	16.83	17.84
8.	INDF	Indofood Sukses Makmur Tbk	14.00	9.02	12.48	8.60
9.	INTP	Indocement Tunggai Prakasa Tbk	24.53	21.81	21.28	18.25
10.	KLBF	Kalbe Farma Tbk	24.08	23.18	21.74	18.81
11.	LPKR	Lippo Karawaci Tbk	11.53	11.23	17.82	5.41
12.	LSIP	PP London Sumatera Plantation Tbk	17.76	11.62	13.27	8.49
13.	SMRA	Summarecon Agung Tbk	20.76	23.53	25.21	14.13
14.	WIKA	Wijaya Karya (Persero) Tbk	18.46	19.35	11.83	16.60
15.	SMGR	Semen Indonesia (Persero) Tbk	27.12	24.56	22.27	16.49
16.	TLKM	Telekomunikasi Indonesia (Persero) Tbk	27.41	26.21	24.74	24.96
17.	UNTR	United Tractors Tbk	17.81	13.46	12.54	7.11
18.	UNVR	Unilever Indonesia Tbk	121.94	125.81	124.86	121.22

LAMPIRAN 4

Hasil perhitungan kepemilikan manajerial dengan rumus :

$$\text{Kepemilikan Manajerial (KM)} = \frac{\% \text{ Kepemilikan saham dewan direksi, dewan komisaris}}{\text{Jumlah saham beredar}}$$

No	Kode	Nama Perusahaan	Periode Waktu			
			2012	2013	2014	2015
1.	AALI	Astra Agro Lestari Tbk	0.00	0.00	0.00	0.00
2.	AKRA	AKR Corporindo Tbk	0.52	0.52	0.72	0.68
3.	MPPA	Matahari Putra Prima Tbk	0.00	0.00	0.00	0.00
4.	ASII	Astra International Tbk	0.04	0.04	0.03	0.04
5.	ASRI	Alam Sutera Realty Tbk	0.00	0.00	0.00	0.00
6.	BSDE	Bumi Serpong Damai Tbk	0.00	0.00	0.00	0.00
7.	ICBP	Indofood CBP Sukses Makmur Tbk	0.00	0.00	0.00	0.00
8.	INDF	Indofood Sukses Makmur Tbk	0.02	0.02	0.02	0.02
9.	INTP	Indocement Tunggal Prakasa Tbk	0.00	0.00	0.00	0.00
10.	KLBF	Kalbe Farma Tbk	0.00	0.00	0.00	0.00
11.	LPKR	Lippo Karawaci Tbk	0.00	0.00	0.00	0.00
12.	LSIP	PP London Sumatera Plantation Tbk	0.00	0.00	0.00	0.00
13.	SMRA	Summarecon Agung Tbk	0.28	0.28	0.28	0.28
14.	WIKA	Wijaya Karya (Persero) Tbk	0.41	0.22	0.08	0.08
15.	SMGR	Semen Indonesia (Persero) Tbk	0.00	0.00	0.00	0.00
16.	TLKM	Telekomunikasi Indonesia (Persero) Tbk	0.00	0.00	0.00	0.00
17.	UNTR	United Tractors Tbk	0.00	0.06	0.06	0.00
18.	UNVR	Unilever Indonesia Tbk	0.00	0.00	0.00	0.00

LAMPIRAN 5

Hasil perhitungan kepemilikan institusional dengan rumus :

$$\text{Kepemilikan Institusional (KINST)} = \frac{\% \text{ Kepemilikan saham yang dimiliki institusional}}{\text{Jumlah saham beredar}}$$

No	Kode	Nama Perusahaan	Periode Waktu			
			2012	2013	2014	2015
1.	AALI	Astra Agro Lestari Tbk	79.68	79.68	79.68	79.68
2.	AKRA	AKR Corporindo Tbk	59.22	59.18	58.78	59.17
3.	MPPA	Matahari Putra Prima Tbk	54.51	82.61	76.32	76.32
4.	ASII	Astra International Tbk	50.11	50.11	50.11	50.11
5.	ASRI	Alam Sutera Realty Tbk	46.99	51.81	51.48	51.48
6.	BSDE	Bumi Serpong Damai Tbk	63.13	63.13	64.89	64.58
7.	ICBP	Indofood CBP Sukses Makmur Tbk	80.53	80.53	80.53	80.53
8.	INDF	Indofood Sukses Makmur Tbk	50.07	50.07	50.07	50.07
9.	INTP	Indocement Tunggul Prakasa Tbk	64.03	64.03	64.03	64.03
10.	KLBF	Kalbe Farma Tbk	56.64	56.71	56.71	56.69
11.	LPKR	Lippo Karawaci Tbk	17.88	17.88	23.13	23.13
12.	LSIP	PP London Sumatera Plantation Tbk	59.47	59.51	59.51	40.38
13.	SMRA	Summarecon Agung Tbk	41.82	37.64	37.64	37.64
14.	WIKA	Wijaya Karya (Persero) Tbk	65.51	65.15	65.05	65.05
15.	SMGR	Semen Indonesia (Persero) Tbk	51.01	51.01	51.01	51.01
16.	TLKM	Telekomunikasi Indonesia (Persero) Tbk	61.43	61.14	60.59	59.29
17.	UNTR	United Tractors Tbk	59.50	59.50	59.50	59.50
18.	UNVR	Unilever Indonesia Tbk	84.99	84.99	84.99	84.99

LAMPIRAN 6

Hasil perhitungan komisaris independen dengan rumus :

$$\text{Komisaris Independen (KIND)} = \frac{\% \text{ Jumlah komisaris independen}}{\text{Jumlah anggota dewan komisaris}}$$

No	Kode	Nama Perusahaan	Periode Waktu			
			2012	2013	2014	2015
1.	AALI	Astra Agro Lestari Tbk	42.86	42.86	33.33	40.00
2.	AKRA	AKR Corporindo Tbk	33.33	33.33	33.33	33.33
3.	MPPA	Matahari Putra Prima Tbk	66.67	42.86	33.33	42.86
4.	ASII	Astra International Tbk	41.67	30.00	36.36	36.36
5.	ASRI	Alam Sutera Realty Tbk	40.00	40.00	33.33	40.00
6.	BSDE	Bumi Serpong Damai Tbk	37.50	37.50	37.50	37.50
7.	ICBP	Indofood CBP Sukses Makmur Tbk	37.50	37.50	42.86	50.00
8.	INDF	Indofood Sukses Makmur Tbk	37.50	37.50	37.50	37.50
9.	INTP	Indocement Tunggul Prakasa Tbk	33.33	42.86	42.86	42.86
10.	KLBF	Kalbe Farma Tbk	33.33	33.33	33.33	42.86
11.	LPKR	Lippo Karawaci Tbk	71.43	62.50	66.67	50.00
12.	LSIP	PP London Sumatera Plantation Tbk	44.44	37.50	37.50	33.33
13.	SMRA	Summarecon Agung Tbk	50.00	50.00	50.00	50.00
14.	WIKA	Wijaya Karya (Persero) Tbk	40.00	33.33	33.33	28.57
15.	SMGR	Semen Indonesia (Persero) Tbk	50.00	33.33	42.86	28.57
16.	TLKM	Telekomunikasi Indonesia (Persero) Tbk	40.00	33.33	33.33	42.86
17.	UNTR	United Tractors Tbk	50.00	42.86	42.86	33.33
18.	UNVR	Unilever Indonesia Tbk	80.00	80.00	80.00	80.00

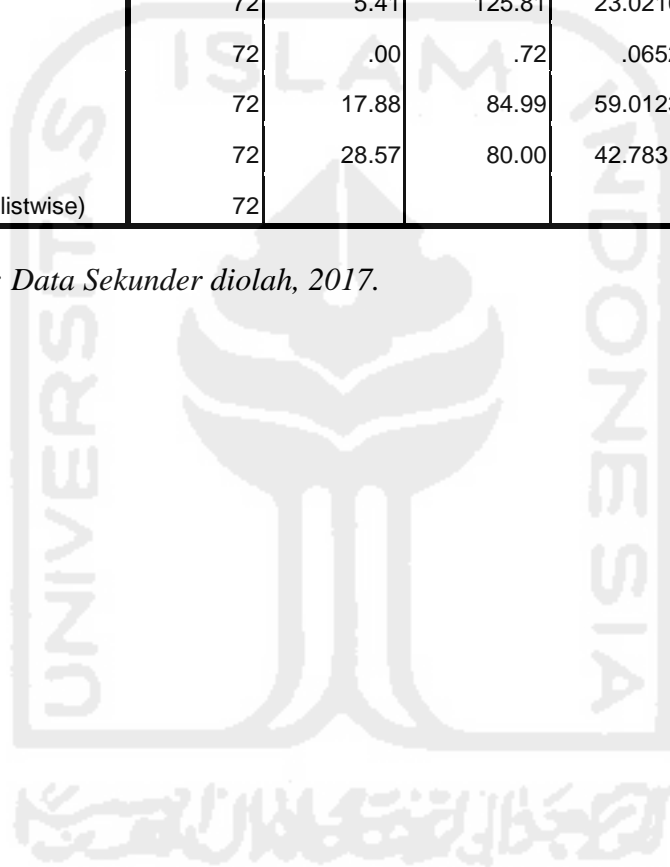
LAMPIRAN 7

Hasil Uji Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
TobinsQ	72	1.06	23.43	3.4825	4.36883
ROE	72	5.41	125.81	23.0216	25.20954
KM	72	.00	.72	.0652	.15869
KINST	72	17.88	84.99	59.0123	15.47416
KIND	72	28.57	80.00	42.7831	12.41866
Valid N (listwise)	72				

Sumber: Data Sekunder diolah, 2017.



LAMPIRAN 8

Hasil Uji Normalitas

Hasil Uji Normalitas Data dengan Uji Statistik Kolmogorov-Smirnov

		Unstandardized Residual
N		72
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.51744101
Most Extreme Differences	Absolute	.174
	Positive	.174
	Negative	-.083
Kolmogorov-Smirnov Z		1.475
Asymp. Sig. (2-tailed)		.026

a. Test distribution is Normal.

b. Calculated from data.

Sumber: Data Sekunder diolah, 2017.

LAMPIRAN 9

Hasil Uji Normalitas Penormalan

Hasil Uji Normalitas Data dengan Uji Statistik Kolmogorov-Smirnov

		Unstandardized Residual
N		72
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.37384231
Most Extreme Differences	Absolute	.116
	Positive	.116
	Negative	-.048
Kolmogorov-Smirnov Z		.984
Asymp. Sig. (2-tailed)		.288

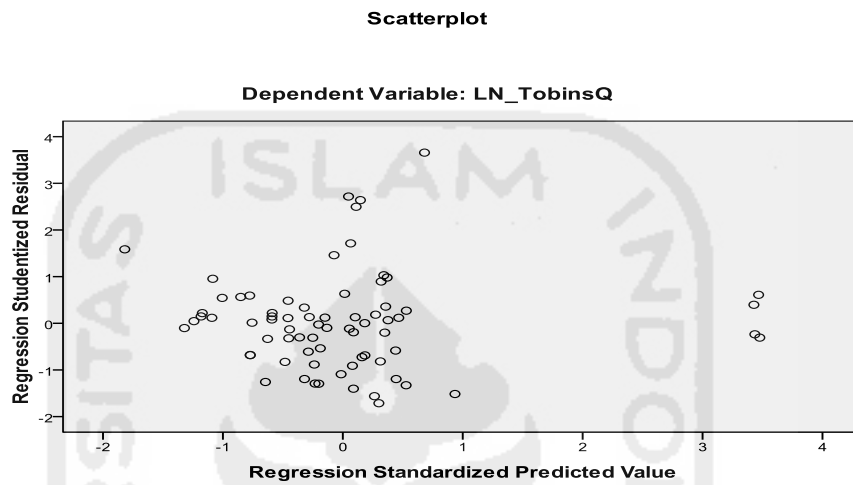
a. Test distribution is Normal.

b. Calculated from data.

Sumber: *Data Sekunder diolah, 2017.*

LAMPIRAN 10

Hasil Uji Heterokedastisitas



Sumber: Data Sekunder diolah, 2017.

LAMPIRAN 11

Hasil Uji Multikolinearitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-5.526	1.124		-4.914	.000		
	LN_ROE	.700	.094	.621	7.465	.000	.630	1.588
	LN_KM	.010	.018	.038	.554	.581	.947	1.056
	LN_KINST	.597	.163	.278	3.654	.001	.752	1.330
	LN_KIND	.543	.228	.194	2.385	.020	.657	1.522

Sumber: Data Sekunder diolah, 2017.

LAMPIRAN 12

Hasil Uji Koefisien Determinasi ROE Terhadap Tobin's Q

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.800 ^a	.639	.634	.41829

a. Predictors: (Constant), LN_ROE

Sumber: Data Sekunder diolah, 2017.

Hasil Uji t ROE terhadap Tobin's Q

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.688	.238		-7.089	.000
	LN_ROE	.901	.081	.800	11.143	.000

a. Dependent Variable: LN_TobinsQ

Sumber: Data Sekunder diolah, 2017.

LAMPIRAN 13

Hasil Uji Koefisien Determinasi dengan Variabel Dependen Tobin's Q

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.845 ^a	.713	.696	.38122

a. Predictors: (Constant), LN_ROE.KIND, LN_ROE.KM, LN_ROE.KINST, LN_ROE

Sumber: Data Sekunder diolah, 2017.

Hasil Uji Statistik t dengan Variabel Dependen Tobin's Q

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.953	.297		-3.208	.002
	LN_ROE	-.701	.436	-.623	-1.608	.113
	LN_ROE.KM	.002	.006	.021	.314	.754
	LN_ROE.KINST	.213	.057	.927	3.759	.000
	LN_ROE.KIND	.130	.064	.547	2.016	.048

a. Dependent Variable: LN_TobinsQ

Sumber: Data Sekunder diolah, 2017.