

Zhu, Z., & Huang, F. (2012). The Effect of R & D Investment on Firms ' Financial Performance : Evidence from the Chinese Listed IT Firms. *Scientific Research*, 3(8), 915–919.

**Lampiran 1.**

**DAFTAR PERUSAHAAN SAMPEL**

<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>
1	<b>AISA</b>	Tiga Pilar Sejahtera Food
2	<b>ALKA</b>	Alaska Industrindo
3	<b>CINT</b>	Chitose Internasional
4	<b>IGAR</b>	Champion Pasific Indonesia
5	<b>IMAS</b>	Indomobil Sukses International
6	<b>INAF</b>	Indofarma
7	<b>INTP</b>	Indocement Tungal Perkasa
8	<b>KAEF</b>	Kimia Farma
9	<b>KLBF</b>	Kalbe Farma
10	<b>LION</b>	Lion Metal Works
11	<b>MERK</b>	Merck
12	<b>NIKL</b>	Pelat Timah Nusantara
13	<b>PYFA</b>	Pyridam Farma
14	<b>RICY</b>	Ricky Putra Globalindo
15	<b>ROTI</b>	Nippon Indosari Corporindo
16	<b>SMBR</b>	Semen Baturaja Persero
17	<b>SMGR</b>	Semen Indonesia
18	<b>SRIL</b>	Sri Rejeki Isman

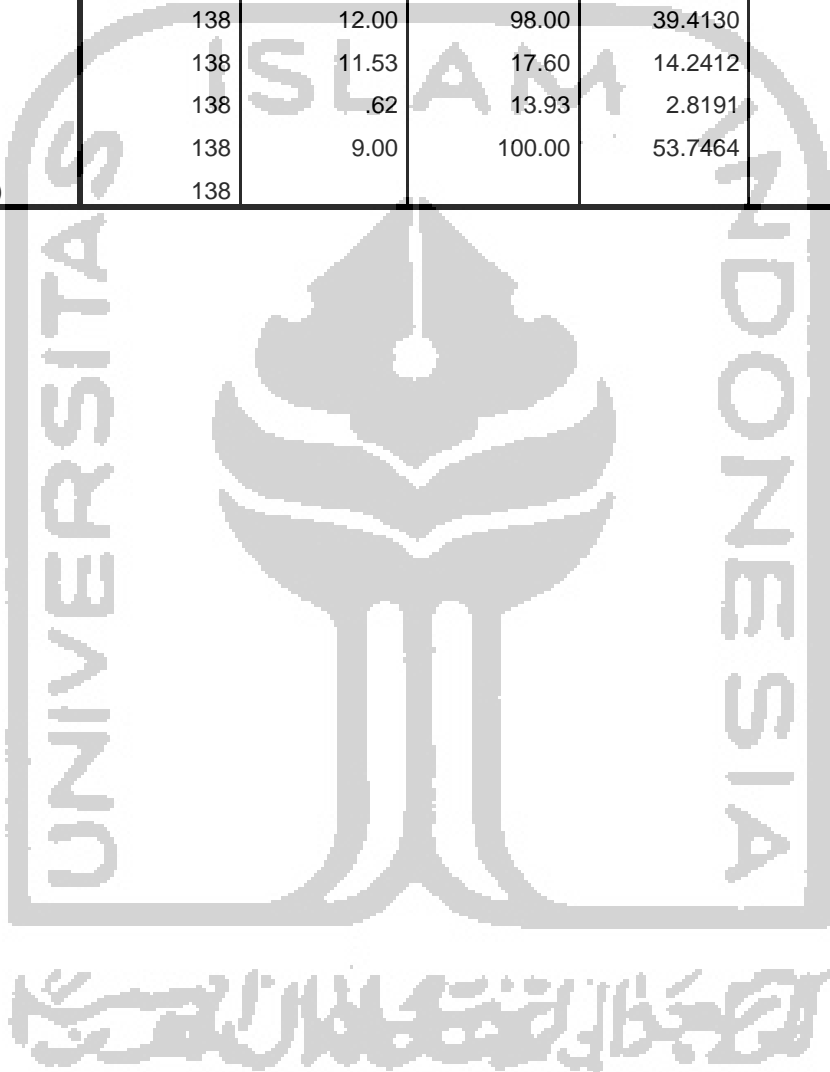
19	<b>STTP</b>	Siantar Top
20	<b>TCID</b>	Mandom Indonesia
21	<b>TFCO</b>	Tifico Fiber Indonesia
22	<b>TSPC</b>	Tempo Scan Pasific
23	<b>WIIM</b>	Wisnilak Inti Makmur



**Lampiran 2. Statistik Diskriptif (Output Diskriptif SPSS)**

**Descriptive Statistics**

	<b>N</b>	<b>Minimum</b>	<b>Maximum</b>	<b>Mean</b>	<b>Std. Deviation</b>
FS	138	-12.25	1199.46	193.5369	218.51263
IRD	138	.01	3.06	.3889	.62489
AGE	138	12.00	98.00	39.4130	16.23852
SIZE	138	11.53	17.60	14.2412	1.60249
TOBINSQ	138	.62	13.93	2.8191	2.39790
CGE	138	9.00	100.00	53.7464	27.08194
Valid N (listwise)	138				



### Lampiran 3. Hasil Akhir Path Coefficients

## SmartPLS Report

Please cite the use of SmartPLS: Ringle, C. M., Wende, S., and Becker, J.-M. 2015. "SmartPLS 3." Boenningstedt: SmartPLS GmbH, <http://www.smartpls.com>.

### Final Results

#### Path Coefficients

Mean, STDEV, T-Values, P-Values

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV)	P Values
AGE -> CORVAL	0.028	0.028	0.032	0.879	<b>0.381</b>
AGE -> IRD	-0.132	-0.110	0.077	1.724	<b>0.087</b>
CG -> CORVAL	0.672	0.672	0.048	14.020	<b>0.000</b>
CG -> IRD	-0.178	-0.157	0.090	1.974	<b>0.050</b>
CGFS1 -> IRD	0.103	0.091	0.083	1.241	<b>0.217</b>
CGFS2 -> CORVAL	0.002	0.010	0.068	0.027	<b>0.979</b>
CGIRD -> CORVAL	0.251	0.257	0.066	3.826	<b>0.000</b>
FS -> CORVAL	0.003	0.008	0.072	0.044	<b>0.965</b>
FS -> IRD	0.221	0.227	0.077	2.875	<b>0.005</b>
IRD -> CORVAL	0.208	0.219	0.084	2.480	<b>0.014</b>
SIZE -> CORVAL	-0.156	-0.157	0.057	2.730	<b>0.007</b>
SIZE -> IRD	-0.187	-0.163	0.078	2.387	<b>0.018</b>

### Confidence Intervals

	Original Sample (O)	Sample Mean (M)	2.5%	97.5%
AGE -> CORVAL	0.028	0.028	-0.027	0.096
AGE -> IRD	-0.132	-0.110	-0.260	0.023
CG -> CORVAL	0.672	0.672	0.585	0.749
CG -> IRD	-0.178	-0.157	-0.328	0.031
CGFS1 -> IRD	0.103	0.091	-0.108	0.232
CGFS2 -> CORVAL	0.002	0.010	-0.127	0.139
CGIRD -> CORVAL	0.251	0.257	0.151	0.383
FS -> CORVAL	0.003	0.008	-0.128	0.148
FS -> IRD	0.221	0.227	0.076	0.374
IRD -> CORVAL	0.208	0.219	0.061	0.375
SIZE -> CORVAL	-0.156	-0.157	-0.272	-0.063
SIZE -> IRD	-0.187	-0.163	-0.308	-0.001

### Confidence Intervals Bias Corrected

	Original Sample (O)	Sample Mean (M)	Bias	2.5%	97.5%
AGE -> CORVAL	0.028	0.028	0.000	-0.038	0.095
AGE -> IRD	-0.132	-0.110	0.021	-0.342	0.003
CG -> CORVAL	0.672	0.672	0.000	0.585	0.749
CG -> IRD	-0.178	-0.157	0.021	-0.349	-0.012
CGFS1 -> IRD	0.103	0.091	-0.012	-0.064	0.238
CGFS2 -> CORVAL	0.002	0.010	0.008	-0.130	0.120
CGIRD -> CORVAL	0.251	0.257	0.006	0.114	0.382
FS -> CORVAL	0.003	0.008	0.005	-0.133	0.139
FS -> IRD	0.221	0.227	0.006	0.074	0.370
IRD -> CORVAL	0.208	0.219	0.010	0.054	0.372
SIZE -> CORVAL	-0.156	-0.157	-0.001	-0.268	-0.060
SIZE -> IRD	-0.187	-0.163	0.024	-0.332	-0.059



#### Lampiran 4. Total Indirect Effects

#### Mean, STDEV, T-Values, P-Values

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
AGE -> CORVAL	-0.027	-0.025	0.023	1.210	<b>0.229</b>
AGE -> IRD					
CG -> CORVAL	-0.037	-0.037	0.029	1.257	<b>0.211</b>
CG -> IRD					
CGFS1 -> CORVAL	0.021	0.019	0.022	0.970	<b>0.334</b>
CGFS1 -> IRD					
CGFS2 -> CORVAL					
CGIRD -> CORVAL					
FS -> CORVAL	0.046	0.050	0.026	1.792	<b>0.075</b>
FS -> IRD					
IRD -> CORVAL					
SIZE -> CORVAL	-0.039	-0.035	0.022	1.748	<b>0.083</b>
SIZE -> IRD					

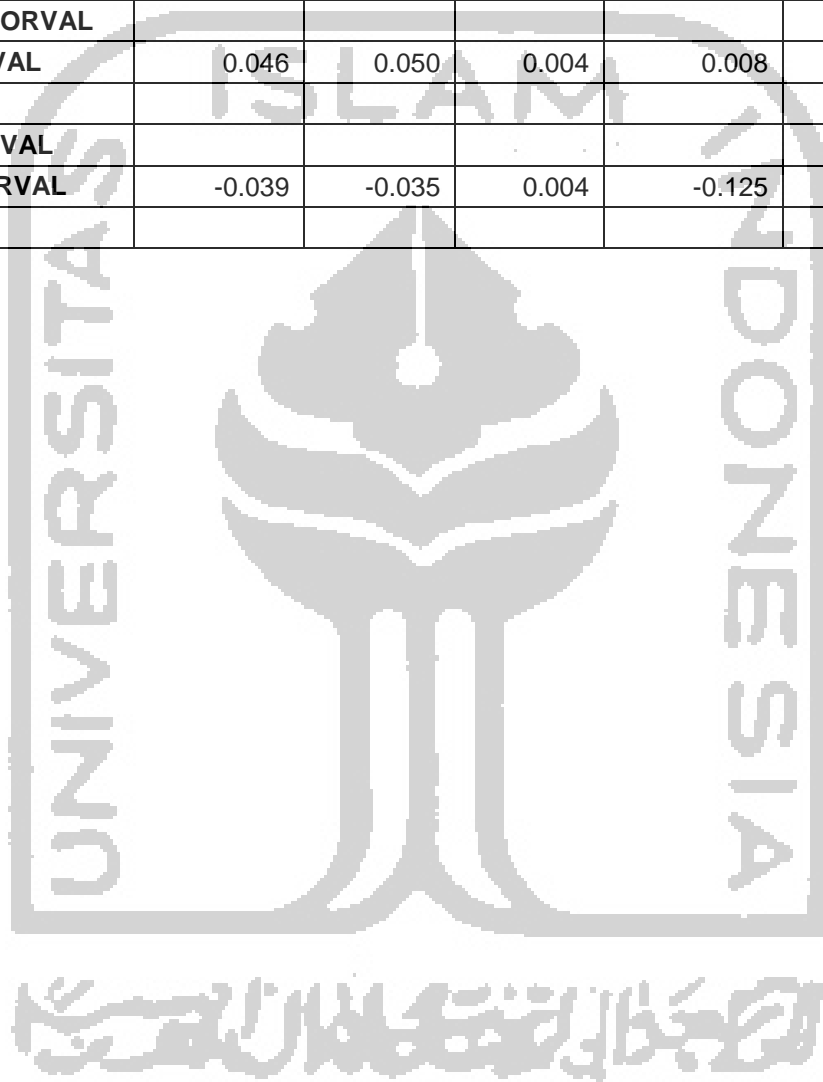
#### Confidence Intervals

	Original Sample (O)	Sample Mean (M)	2.5%	97.5%
AGE -> CORVAL	-0.027	-0.025	-0.083	0.005
AGE -> IRD				
CG -> CORVAL	-0.037	-0.037	-0.123	0.006
CG -> IRD				
CGFS1 -> CORVAL	0.021	0.019	-0.035	0.063
CGFS1 -> IRD				
CGFS2 -> CORVAL				
CGIRD -> CORVAL				
FS -> CORVAL	0.046	0.050	0.009	0.104
FS -> IRD				
IRD -> CORVAL				
SIZE -> CORVAL	-0.039	-0.035	-0.087	0.000
SIZE -> IRD				

#### Confidence Intervals Bias Corrected

	Original Sample (O)	Sample Mean (M)	Bias	2.5%	97.5%

AGE -> CORVAL	-0.027	-0.025	0.002	-0.095	-0.001
AGE -> IRD					
CG -> CORVAL	-0.037	-0.037	0.000	-0.130	-0.001
CG -> IRD					
CGFS1 -> CORVAL	0.021	0.019	-0.002	-0.010	0.067
CGFS1 -> IRD					
CGFS2 -> CORVAL					
CGIRD -> CORVAL					
FS -> CORVAL	0.046	0.050	0.004	0.008	0.093
FS -> IRD					
IRD -> CORVAL					
SIZE -> CORVAL	-0.039	-0.035	0.004	-0.125	-0.006
SIZE -> IRD					





**Lampiran 5. Pengujian Model Fit**

**Quality Criteria**

**R Square**

	R Square	R Square Adjusted
CORVAL	0.493	0.466
IRD	0.113	0.080

**F Square**

	AGE	CG	CGFS1	CGFS2	CGIRD	CORVAL	FS	IRD	SIZE
AGE						0.001		0.019	
CG						0.843		0.035	
CGFS1								0.011	
CGFS2						0.000			
CGIRD						0.076			
CORVAL									
FS						0.000		0.044	
IRD						0.050			
SIZE						0.040		0.038	

**Model Fit**

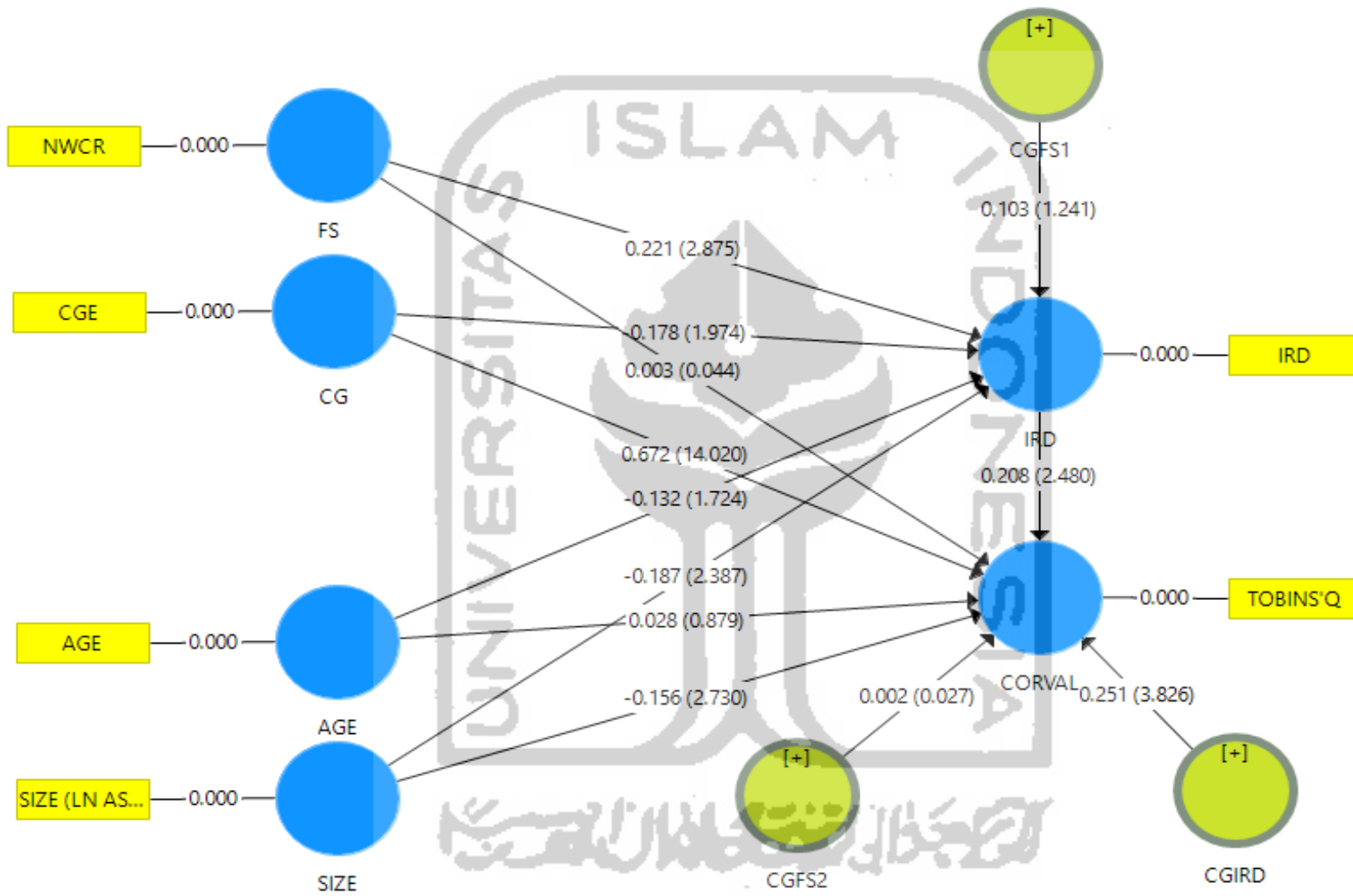
**Fit Summary**

	Saturated Model	Estimated Model
SRMR	0.000	0.030
d_ULS	0.000	0.018
d_G	0.000	0.007
Chi-Square	0.000	5.590
NFI	1.000	0.945

**RMS Theta**

rms Theta	0.107
-----------	-------

Lampiran 6. Gambar Model



## Lampiran 7. Output CGE

Results from DEAP Version 2.1

Instruction file = CGE.ins

Data file = data.dta

Input orientated DEA

Scale assumption: VRS

Slacks calculated using multi-stage method

EFFICIENCY SUMMARY:

No	crste	vrste	scale		
1	1.000	1.000	1.000	-	100.00
2	0.651	1.000	0.651	irs	65.10
3	0.877	1.000	0.877	irs	87.70
4	1.000	1.000	1.000	-	100.00
5	0.921	1.000	0.921	irs	92.10
6	0.561	1.000	0.561	irs	56.10
7	0.529	1.000	0.529	irs	52.90
8	0.563	1.000	0.563	irs	56.30
9	0.553	1.000	0.553	irs	55.30
10	0.398	1.000	0.398	irs	39.80
11	0.508	1.000	0.508	irs	50.80
12	1.000	1.000	1.000	-	100.00
13	0.412	1.000	0.412	irs	41.20
14	0.519	1.000	0.519	irs	51.90
15	0.520	1.000	0.520	irs	52.00
16	0.772	1.000	0.772	irs	77.20
17	1.000	1.000	1.000	-	100.00
18	1.000	1.000	1.000	-	100.00
19	0.849	1.000	0.849	irs	84.90
20	0.738	1.000	0.738	irs	73.80
21	0.927	1.000	0.927	irs	92.70
22	0.658	1.000	0.658	irs	65.80
23	0.810	1.000	0.810	irs	81.00
24	0.831	1.000	0.831	irs	83.10
25	0.277	1.000	0.277	irs	27.70
26	0.269	1.000	0.269	irs	26.90
27	0.329	1.000	0.329	irs	32.90

28	0.457	1.000	0.457	irs	45.70
29	0.666	1.000	0.666	irs	66.60
30	0.718	1.000	0.718	irs	71.80
31	0.332	1.000	0.332	irs	33.20
32	0.331	1.000	0.331	irs	33.10
33	0.279	1.000	0.279	irs	27.90
34	0.333	1.000	0.333	irs	33.30
35	0.316	1.000	0.316	irs	31.60
36	0.263	1.000	0.263	irs	26.30
37	0.613	1.000	0.613	irs	61.30
38	0.656	1.000	0.656	irs	65.60
39	0.718	1.000	0.718	irs	71.80
40	0.790	1.000	0.790	irs	79.00
41	0.890	1.000	0.890	irs	89.00
42	0.864	1.000	0.864	irs	86.40
43	0.403	1.000	0.403	irs	40.30
44	0.365	1.000	0.365	irs	36.50
45	0.372	1.000	0.372	irs	37.20
46	0.357	1.000	0.357	irs	35.70
47	0.408	1.000	0.408	irs	40.80
48	0.786	1.000	0.786	irs	78.60
49	0.773	1.000	0.773	irs	77.30
50	0.772	1.000	0.772	irs	77.20
51	1.000	1.000	1.000	-	100.00
52	0.948	1.000	0.948	irs	94.80
53	0.957	1.000	0.957	irs	95.70
54	0.729	1.000	0.729	irs	72.90
55	0.216	1.000	0.216	irs	21.60
56	0.243	1.000	0.243	irs	24.30
57	0.265	1.000	0.265	irs	26.50
58	0.374	1.000	0.374	irs	37.40
59	0.549	1.000	0.549	irs	54.90
60	0.416	1.000	0.416	irs	41.60
61	0.837	1.000	0.837	irs	83.70
62	0.822	1.000	0.822	irs	82.20
63	0.783	1.000	0.783	irs	78.30
64	1.000	1.000	1.000	-	100.00
65	0.901	1.000	0.901	irs	90.10
66	1.000	1.000	1.000	-	100.00
67	0.833	1.000	0.833	irs	83.30
68	0.388	1.000	0.388	irs	38.80
69	0.503	1.000	0.503	irs	50.30

70	0.577	1.000	0.577	irs	57.70
71	0.785	1.000	0.785	irs	78.50
72	1.000	1.000	1.000	-	100.00
73	0.127	1.000	0.127	irs	12.70
74	0.092	1.000	0.092	irs	9.20
75	0.188	1.000	0.188	irs	18.80
76	0.141	1.000	0.141	irs	14.10
77	0.143	1.000	0.143	irs	14.30
78	0.143	1.000	0.143	irs	14.30
79	0.111	1.000	0.111	irs	11.10
80	0.108	1.000	0.108	irs	10.80
81	0.113	1.000	0.113	irs	11.30
82	0.103	1.000	0.103	irs	10.30
83	0.114	1.000	0.114	irs	11.40
84	0.104	1.000	0.104	irs	10.40
85	0.500	1.000	0.500	irs	50.00
86	0.499	1.000	0.499	irs	49.90
87	0.525	1.000	0.525	irs	52.50
88	0.533	1.000	0.533	irs	53.30
89	0.906	1.000	0.906	irs	90.60
90	0.691	1.000	0.691	irs	69.10
91	0.180	1.000	0.180	irs	18.00
92	0.257	1.000	0.257	irs	25.70
93	0.258	1.000	0.258	irs	25.80
94	0.282	1.000	0.282	irs	28.20
95	0.756	1.000	0.756	irs	75.60
96	0.756	1.000	0.756	irs	75.60
97	0.317	1.000	0.317	irs	31.70
98	0.353	1.000	0.353	irs	35.30
99	0.476	1.000	0.476	irs	47.60
100	0.562	1.000	0.562	irs	56.20
101	0.663	1.000	0.663	irs	66.30
102	0.635	1.000	0.635	irs	63.50
103	0.784	1.000	0.784	irs	78.40
104	0.929	1.000	0.929	irs	92.90
105	0.833	1.000	0.833	irs	83.30
106	1.000	1.000	1.000	-	100.00
107	0.344	1.000	0.344	irs	34.40
108	0.414	1.000	0.414	irs	41.40
109	0.382	1.000	0.382	irs	38.20
110	0.419	1.000	0.419	irs	41.90
111	0.394	0.750	0.525	irs	52.53

112	0.458	0.750	0.611	irs	61.07
113	0.277	0.750	0.369	irs	36.93
114	0.203	0.750	0.271	irs	27.07
115	0.225	0.750	0.300	irs	30.00
116	0.679	0.799	0.850	irs	84.98
117	0.346	0.750	0.461	irs	46.13
118	0.300	0.750	0.400	irs	40.00
119	0.300	0.750	0.400	irs	40.00
120	0.312	0.750	0.416	irs	41.60
121	0.834	0.930	0.897	irs	89.68
122	1.000	1.000	1.000	-	100.00
123	0.587	0.840	0.699	irs	69.88
124	0.624	0.840	0.743	irs	74.29
125	0.572	0.750	0.763	irs	76.27
126	0.393	0.750	0.524	irs	52.40
127	0.202	0.750	0.269	irs	26.93
128	0.214	0.750	0.285	irs	28.53
129	0.250	0.750	0.333	irs	33.33
130	0.322	0.750	0.429	irs	42.93
131	0.343	0.600	0.572	irs	57.17
132	0.306	0.600	0.510	irs	51.00
133	0.153	0.600	0.255	irs	25.50
134	0.178	0.600	0.297	irs	29.67
135	0.169	0.600	0.282	irs	28.17
136	0.217	0.600	0.362	irs	36.17
137	0.190	0.600	0.317	irs	31.67
138	0.584	0.600	0.973	irs	97.33

Mean 0.525 0.945 0.550

UNIVERSITAS ISLAM SYARIAH

**Lampiran 8. Summary of output slack**

Firm	ROA	ROE
1	0.000	0.000
2	0.310	7.450
3	0.000	5.685
4	0.000	0.000
5	0.000	2.992
6	0.350	8.690
7	0.230	16.030
8	0.140	14.300
9	0.160	12.670
10	0.470	16.340
11	0.560	7.530
12	0.000	0.000
13	0.310	10.530
14	0.230	7.510
15	0.140	8.170
16	0.100	0.840
17	0.000	0.000
18	0.000	0.000
19	0.000	0.000
20	0.430	0.310
21	0.000	0.000
22	0.080	1.350
23	0.000	0.000
24	0.000	0.000
25	0.400	12.210
26	0.320	16.530
27	0.100	15.870
28	0.000	7.188
29	0.000	1.000
30	0.000	1.000
31	0.000	12.736
32	0.000	14.587
33	0.030	16.670
34	0.260	7.690
35	0.000	10.233
36	0.290	10.810
37	0.000	1.636
38	0.000	0.000
39	0.000	0.000
40	0.000	0.000

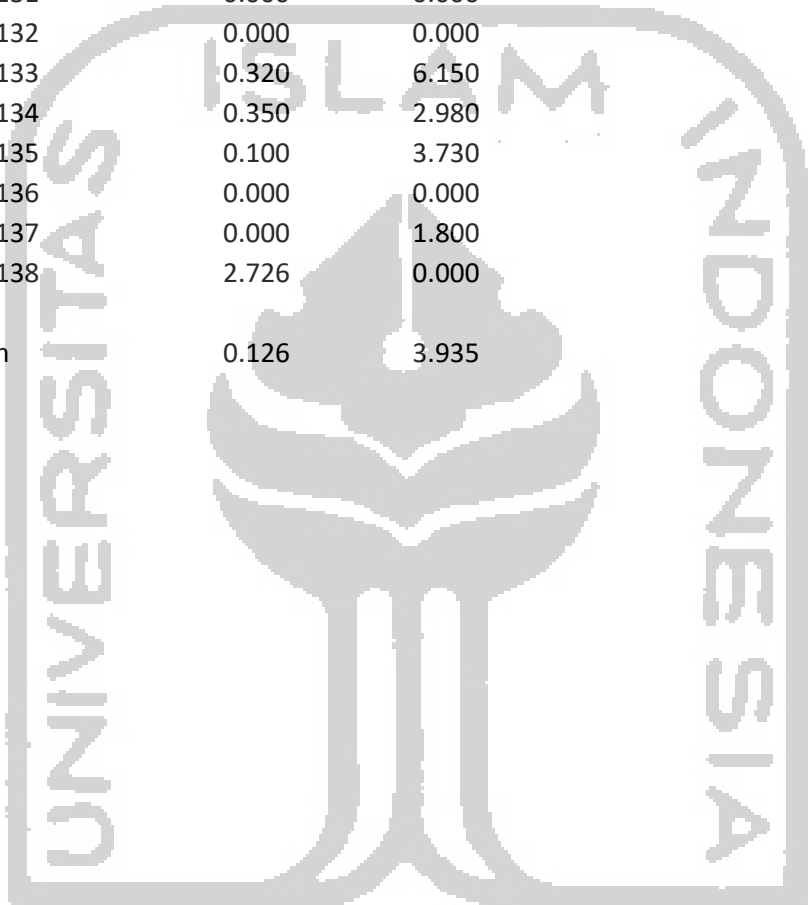
41	0.000	0.000
42	0.000	0.000
43	0.000	2.929
44	0.000	3.022
45	0.000	2.270
46	0.000	2.769
47	0.000	0.713
48	0.000	5.449
49	0.000	0.000
50	0.000	0.226
51	0.000	0.000
52	0.000	0.000
53	0.000	0.000
54	0.000	0.000
55	0.270	7.870
56	0.250	6.750
57	0.100	5.830
58	0.000	0.410
59	0.130	0.000
60	0.212	0.000
61	0.000	0.000
62	0.000	0.000
63	0.000	0.000
64	0.000	0.000
65	0.000	0.000
66	0.000	0.000
67	0.000	13.820
68	0.000	0.000
69	0.000	0.000
70	0.000	17.179
71	0.000	0.000
72	0.000	0.000
73	0.460	11.990
74	0.650	13.820
75	0.500	8.070
76	0.460	10.270
77	0.400	10.820
78	0.410	10.590
79	0.510	1.470
80	0.530	13.500
81	0.510	13.060
82	0.520	14.580



83	0.560	12.240
84	0.570	13.380
85	0.000	0.000
86	0.000	0.000
87	0.000	0.000
88	0.000	0.000
89	0.000	0.000
90	0.000	0.000
91	0.210	8.570
92	0.000	4.625
93	0.010	4.790
94	0.000	2.064
95	0.000	0.000
96	0.000	0.000
97	0.000	0.574
98	0.000	0.000
99	0.000	0.000
100	0.000	0.000
101	0.000	0.000
102	0.000	0.000
103	0.000	0.000
104	0.000	0.000
105	0.000	0.000
106	0.000	0.000
107	0.000	0.000
108	0.000	0.000
109	0.000	0.008
110	0.000	0.000
111	0.000	0.000
112	0.000	0.000
113	0.000	1.947
114	0.000	7.867
115	0.000	6.079
116	1.739	0.000
117	0.000	1.310
118	0.000	1.204
119	0.000	1.027
120	0.000	1.054
121	0.000	2.575
122	0.000	0.000
123	0.000	8.458
124	0.000	6.467

125	0.000	3.146
126	0.000	0.000
127	0.000	2.890
128	0.000	2.200
129	0.000	0.000
130	0.000	0.000
131	0.000	0.000
132	0.000	0.000
133	0.320	6.150
134	0.350	2.980
135	0.100	3.730
136	0.000	0.000
137	0.000	1.800
138	2.726	0.000

Mean 0.126 3.935



**Lampiran 9. Summary of Input Slack:**

firm	input:	1	2	3	4	5	6	7
1		0.000	0.000	0.000	0.000	0.000	0.000	0.000
2		0.000	0.000	0.000	1.450	0.000	0.000	0.000
3		0.000	0.000	0.007	1.360	0.000	0.000	0.000
4		0.000	0.000	0.000	0.000	0.000	0.000	0.000
5		0.000	0.000	0.004	3.060	0.000	0.000	0.000
6		0.000	0.000	0.010	5.520	0.000	0.000	0.000
7		0.000	0.000	1.880	26.160	0.000	0.000	0.000
8		5.000	5.000	1.880	29.240	0.000	0.000	0.000
9		5.000	5.000	1.880	29.550	0.000	0.000	0.000
10		5.000	5.000	1.880	47.350	0.000	0.000	0.000
11		5.000	5.000	1.880	59.060	0.000	0.000	0.000
12		0.000	0.000	0.000	0.000	0.000	0.000	0.000
13		5.000	5.000	4.180	100.130	0.000	0.000	0.000
14		8.570	5.000	4.180	108.150	0.000	0.000	0.000
15		8.570	5.000	4.180	113.840	0.000	0.000	0.000
16		8.570	5.000	4.180	113.840	1.000	0.000	0.000
17		0.000	0.000	0.000	0.000	0.000	0.000	0.000
18		0.000	0.000	0.000	2.580	0.000	0.000	0.000
19		9.605	9.605	2.958	65.634	0.865	0.000	0.000
20		13.330	13.330	10.100	119.500	1.000	0.000	0.000
21		0.000	0.000	0.000	0.000	0.000	0.000	0.000
22		13.330	13.330	10.490	124.310	1.000	0.000	0.000
23		6.041	6.041	4.815	41.525	0.544	0.000	0.000
24		0.000	0.000	0.000	0.000	0.000	0.000	0.000
25		13.330	13.330	11.440	133.920	1.000	0.000	0.000
26		13.330	13.330	11.440	139.870	1.000	0.000	0.000
27		13.330	13.330	11.440	141.180	1.000	0.000	0.000
28		13.330	13.330	11.438	141.380	1.000	0.000	0.000
29		12.056	12.056	10.703	124.576	0.961	0.000	0.000
30		7.819	7.819	4.765	70.923	0.587	0.782	0.000
31		13.330	13.330	11.715	174.550	1.000	1.000	0.000
32		13.330	13.330	11.875	175.950	1.000	1.000	0.000
33		13.330	13.330	11.880	187.400	1.000	1.000	0.000
34		13.330	13.330	11.880	209.060	1.000	1.000	0.000
35		13.330	13.330	11.879	215.650	1.000	1.000	0.000
36		13.330	13.330	11.880	217.470	1.000	1.000	0.000
37		8.542	8.542	6.866	155.379	0.641	0.854	0.000
38		6.408	6.408	8.188	110.368	0.481	0.641	0.000

39	5.380	5.380	5.299	112.786	0.404	0.538	0.000
40	3.777	3.777	2.876	82.921	0.283	0.378	0.000
41	1.930	4.063	0.877	50.224	0.145	0.193	0.000
42	2.229	2.962	1.013	71.690	0.167	0.223	0.000
43	12.750	12.750	16.443	268.540	0.957	1.000	0.000
44	13.330	13.330	21.256	279.950	1.000	1.000	0.000
45	13.330	13.330	21.250	279.240	1.000	1.000	0.000
46	13.330	13.330	21.256	282.350	1.000	2.000	0.000
47	12.783	12.783	20.275	279.088	0.959	1.918	0.000
48	4.728	4.728	8.435	84.960	0.355	0.709	0.000
49	5.412	5.412	9.619	107.810	0.406	0.812	0.000
50	4.966	4.966	8.859	110.053	0.373	0.745	0.000
51	0.000	0.000	0.000	0.000	0.000	0.000	0.000
52	1.578	1.578	1.300	42.034	0.118	0.237	0.000
53	1.551	1.551	0.970	40.669	0.116	0.233	0.000
54	6.494	6.494	8.942	155.000	0.487	0.974	0.000
55	13.330	13.330	25.960	361.200	1.000	2.000	0.000
56	13.330	13.330	25.960	365.240	1.000	2.000	0.000
57	13.330	13.330	25.960	374.020	1.000	2.000	0.000
58	13.330	13.330	25.956	374.820	1.000	2.000	0.000
59	9.356	9.356	20.396	280.683	0.842	1.684	0.000
60	12.620	12.620	25.853	371.276	1.000	2.000	0.000
61	3.149	3.149	6.273	98.418	0.236	0.473	0.000
62	3.631	3.631	5.372	98.709	0.272	0.545	0.000
63	4.206	4.206	8.543	118.262	0.315	0.631	0.000
64	0.000	0.000	0.000	0.000	0.000	0.000	0.000
65	1.828	1.828	7.977	86.129	0.137	0.274	0.000
66	0.000	0.000	0.000	0.000	0.000	0.000	0.000
67	2.875	2.875	13.149	159.004	0.216	0.431	0.000
68	11.484	11.484	28.264	371.857	0.862	1.723	0.000
69	9.374	9.374	22.669	311.816	0.703	1.406	0.000
70	7.295	7.295	27.003	276.785	0.547	1.094	0.000
71	3.618	3.618	16.366	161.635	1.022	0.543	0.000
72	0.000	0.000	0.000	0.000	0.000	0.000	0.000
73	13.330	13.330	41.090	443.010	2.000	2.000	0.000
74	13.330	13.330	41.280	447.640	2.000	2.000	0.000
75	13.330	13.330	41.280	452.900	2.000	2.000	0.000
76	13.330	13.330	46.080	454.820	2.000	2.000	0.000
77	13.330	13.330	46.100	461.870	2.000	2.000	0.000
78	13.330	13.330	47.760	482.760	2.000	2.000	0.000
79	13.330	13.330	47.760	497.690	2.000	2.000	0.000
80	13.330	13.330	47.760	498.370	2.000	2.000	0.000

81	13.330	13.330	47.770	506.480	2.000	2.000	0.000
82	20.000	13.330	47.770	539.990	3.000	2.000	0.000
83	20.000	13.330	47.770	549.670	3.000	2.000	0.000
84	20.000	13.330	49.780	595.440	3.000	2.000	0.000
85	16.061	9.393	41.058	482.633	2.704	1.409	0.000
86	16.139	9.471	40.558	501.699	2.710	1.421	0.000
87	15.563	8.895	40.175	496.847	2.667	1.334	0.000
88	14.062	8.990	35.281	324.623	2.339	2.181	0.000
89	6.016	1.928	18.587	36.281	1.603	1.018	0.000
90	10.133	6.284	25.672	118.255	1.879	1.647	0.000
91	20.000	13.330	49.790	622.660	3.000	3.000	0.000
92	20.000	13.330	49.789	668.970	3.000	3.000	0.000
93	22.860	13.330	49.790	683.130	3.000	3.000	0.000
94	22.686	13.229	49.351	680.982	2.977	2.977	0.000
95	12.812	4.642	25.535	289.961	2.063	1.554	0.000
96	12.812	4.642	28.375	363.731	2.063	1.554	0.000
97	22.860	13.330	52.623	806.370	3.000	3.000	0.000
98	22.118	12.588	50.851	784.630	2.944	2.889	0.000
99	19.683	10.163	45.038	734.968	2.760	2.524	0.000
100	17.164	8.323	38.892	631.841	2.480	2.176	0.000
101	14.604	6.409	32.655	518.279	2.201	1.821	0.000
102	15.529	6.946	37.161	608.730	2.322	1.943	0.000
103	8.131	4.374	18.535	184.364	1.117	1.050	0.000
104	3.655	1.437	7.547	69.339	0.573	0.448	0.000
105	7.193	3.168	16.352	422.787	1.082	0.898	0.000
106	0.000	0.000	0.000	0.000	0.000	0.000	0.000
107	22.379	12.849	55.314	1386.310	3.964	2.928	0.000
108	21.108	11.578	52.282	1410.721	3.869	2.737	0.000
109	27.280	11.744	49.742	1343.234	3.643	3.643	0.000
110	27.161	11.050	49.573	1396.880	3.712	3.599	0.000
111	13.936	2.899	33.239	947.590	2.035	1.781	0.000
112	14.011	1.918	43.433	1035.439	2.183	1.745	0.000
113	17.500	4.997	51.841	1205.390	2.500	2.250	0.000
114	17.500	4.997	55.959	1210.527	2.500	2.250	0.000
115	17.500	4.997	55.952	1238.862	2.500	2.250	0.000
116	13.320	0.000	43.873	1143.012	2.297	1.598	0.196
117	15.127	3.614	50.090	1180.957	2.189	1.939	0.000
118	16.950	4.677	54.592	1317.662	2.428	2.178	0.000
119	17.037	4.728	54.807	1359.464	2.439	2.189	0.000
120	16.574	4.458	54.451	1354.722	3.128	2.128	0.000
121	2.498	0.000	9.889	251.202	0.595	0.735	0.000
122	0.000	0.000	0.000	0.000	0.000	0.000	0.000

123	5.724	0.000	23.451	583.713	1.362	1.683	0.000
124	5.495	0.000	22.755	566.024	1.308	1.615	0.000
125	2.351	4.170	16.042	862.462	1.059	1.559	0.000
126	10.856	10.856	41.242	1322.196	2.373	2.753	0.000
127	17.453	17.453	59.124	1550.986	3.243	3.743	0.000
128	17.149	17.149	58.210	1620.638	3.197	4.447	0.000
129	16.396	16.396	61.132	1698.244	3.105	5.084	0.000
130	21.231	15.028	55.689	1552.762	2.792	4.743	0.000
131	9.331	5.447	35.372	1146.978	1.414	3.295	0.000
132	11.712	6.746	42.343	1373.547	1.739	3.603	0.000
133	16.000	10.000	52.792	1604.356	2.200	4.200	0.000
134	16.000	16.000	52.792	1729.570	2.200	4.800	0.000
135	16.000	20.002	52.792	2015.170	2.200	4.800	0.000
136	15.487	19.489	51.563	2117.686	2.162	5.923	0.000
137	18.692	38.690	48.842	2152.275	2.004	5.804	0.000
138	12.214	27.214	25.303	1971.573	1.241	4.682	0.000
<b>Mean</b>	<b>10.576</b>	<b>8.137</b>	<b>24.323</b>	<b>484.485</b>	<b>1.334</b>	<b>1.453</b>	<b>0.001</b>

**Note:**

1 = Dewan Komisaris Independen (KAI)

2 = Komite udit Independen (KAI)

3 = Institutional Ownership (IO)

4 = Insentif Manajemen (IM)

5 = Jumlah Komisaris (JK)

6 = Jumlah Direktur (JD)

7 = Jumlah Komite Audit (KA)