

LAMPIRAN

Lampiran 1 Daftar Perusahaan Properti, *Real Estate* dan Infrastruktur yang secara konsisten terdaftar di Indeks Saham Syariah Indonesia periode tahun 2018-2023

No	Kode Saham	Nama Perusahaan
1	ASRI	Alam Sutera Realty Tbk. [S]
2	BAPA	Bekasi Asri Pemula Tbk. [S]
3	BCIP	Bumi Citra Permai Tbk. [S]
4	BEST	Bekasi Fajar Industrial Estate Tbk. [S]
5	BIPP	Bhuwantala Indah Permai Tbk. [S]
6	BKSL	Sentul City Tbk. [S]
7	CSIS	Cahayasakti Investindo Sukses Tbk. [S]
8	CTRA	Ciputra Development Tbk. [S]
9	DILD	Intiland Deveopment Tbk. [S]
10	DMAS	Puradelta Lestari Tbk. [S]
11	DUTI	Duta Pertiwi Tbk. [S]
12	FMII	Fortune Mate Indonesia Tbk. [S]
13	GMTD	Gowa Makassar Tourism Development Tbk. [S]
14	GPRA	Perdana Gapuraprima Tbk. [S]
15	JRPT	Jaya Real Property Tbk. [S]
16	KIJA	Kawasan Industri Jababeka Tbk. [S]
17	MKPI	Metropolitan Kentjana Tbk. [S]
18	MTLA	Metropolitan Land Tbk. [S]
19	MTSM	Metro Realty Tbk. [S]
20	NASA	Andalan Perkasa Abadi Tbk.
21	PWON	Pakuwon Jati Tbk. [S]
22	RBMS	Ristia Bintang Mahkotasejati Tbk. [S]
23	RDTX	Roda Vivatex Tbk. [S]
24	RODA	Pikko Land Development Tbk. [S]
25	SMDM	Suryamas Dutamakmur Tbk. [S]
26	SMRA	Summarecon Agung Tbk. [S]
27	BUKK	Bukaka Teknik Utama Tbk. [S]
28	CMNP	Citra Marga Nusaphala Persada
29	DGIK	Nusa Konstruksi Enjiniring Tbk. [S]
30	EXCL	XL Axiata Tbk.
31	GHON	Gihon Telekomunikasi Indonesia
32	IDPR	Indonesia Pondasi Raya Tbk. [S]
33	IPCM	Jasa Armada Indonesia Tbk.

34	ISAT	Indosat Tbk.
35	JKON	Jaya Konstruksi Manggala Pratama Tbk. [S]
36	KARW	ICTSI Jasa Prima Tbk.
37	LCKM	LCK Global Kedaton Tbk.
38	LINK	Link Net Tbk.
39	NRCA	Nusa Raya Cipta Tbk. [S]
40	PBSA	Paramita Bangun Sarana Tbk. [S]
41	PORT	Nusantara Pelabuhan Handal Tbk
42	PPRE	PP Presisi Tbk. [S]
43	PTPP	PP (Persero) Tbk. [S]
44	SSIA	Surya Semesta Internusa Tbk. [S]
45	TBIG	Tower Bersama Infrastructure T
46	TLKM	Telkom Indonesia (Persero) Tbk
47	TOPS	Totalindo Eka Persada Tbk. [S]
48	TOTL	Total Bangun Persada Tbk. [S]
49	TOWR	Sarana Menara Nusantara Tbk.
50	WEGE	Wijaya Karya Bangunan Gedung Tbk. [S]

Lampiran 2 Daftar Sampel Penelitian

No	Kode Saham	Nama Perusahaan
1.	CTRA	PT. Ciputra Development Tbk.
2.	DMAS	PT. Puradelta Lestari Tbk.
3.	JRPT	PT. Jaya Real Property Tbk.
4.	MKPI	PT. Metropolitan Kentjana Tbk.
5.	MTLA	PT. Metropolitan Land Tbk.
6.	RDTX	PT. Roda Vivatex Tbk.
7.	NRCA	PT. Nusa Raya Cipta Tbk.
8.	PBSA	PT. Paramita Bangun Sarana Tbk.
9.	TOTL	PT. Total Bangun Persada Tbk.
10.	WEGE	Wijaya Karya Bangunan Gedung Tbk.

Lampiran 3 Data Perhitungan *Return* Saham Perusahaan Properti, *Real Estate* dan Infrastruktur periode tahun 2018-2023

No	KODE Perusahaan	Tahun	Harga Saham Periode Sekarang	Harga Saham Periode Lalu	Dividen	Return Saham	Logaritma Natural (LN)
1	CTRA	2018	1010	1,185	0.85	-0.14	0
		2019	1,040	1,010	1.03	0.04	-3.22
		2020	985	1,040	0.95	-0.05	0
		2021	970	985	0.98	-0.01	0
		2022	940	970	0.97	-0.02	0
		2023	1,170	940	1.24	0.26	-1.35
2	DMAS	2018	159	171	0.93	0.05	-3
		2019	296	159	1.86	1.13	0.12
		2020	246	296	0.83	-0.06	0
		2021	191	246	0.78	-0.16	0
		2022	159	191	0.83	-0.08	0
		2023	163	159	1.03	0.16	-1.83
3	JRPT	2018	740	900	0.82	-0.15	0
		2019	600	740	0.81	-0.16	0
		2020	600	600	1.00	0.04	-3.22
		2021	520	600	0.87	-0.10	0
		2022	500	520	0.96	0.00	0
		2023	700	500	1.40	0.44	-0.82
4	MKPI	2018	22,500	36,500	0.62	-0.37	0
		2019	16,200	22,500	0.72	-0.26	0
		2020	28,000	16,200	1.73	0.74	-0.3
		2021	24,925	28,000	0.89	-0.11	0
		2022	39,000	24,925	1.56	0.57	-0.56
		2023	27,200	39,000	0.70	-0.29	0
5	MTLA	2018	448	398	1.13	0.15	-1.9
		2019	580	448	1.29	0.32	-1.14
		2020	430	580	0.74	-0.25	0
		2021	460	430	1.07	0.09	-2.41
		2022	386	460	0.84	-0.14	0
		2023	404	386	1.05	0.07	-2.66
6	RDTX	2018	5,500	6,025	0.91	-0.08	0
		2019	5,200	5,500	0.95	-0.04	0
		2020	5,250	5,200	1.01	0.03	-3.51

		2021	6,700	5,250	1.28	0.30	-1.2
		2022	9,275	6,700	1.38	0.45	-0.8
		2023	14,225	9,275	1.53	0.61	-0.49
7	NRCA	2018	386	380	1.02	0.12	-2.12
		2019	384	386	0.99	0.07	-2.66
		2020	378	384	0.98	0.05	-3
		2021	290	378	0.77	-0.19	0
		2022	302	290	1.04	0.09	-2.41
		2023	332	302	1.10	0.23	-1.47
8	PBSA	2018	705	1,750	0.40	-0.55	0
		2019	700	705	0.99	0.01	-4.61
		2020	595	700	0.85	-0.10	0
		2021	730	595	1.23	0.27	-1.31
		2022	304	730	0.42	-0.52	0
		2023	306	304	1.01	0.27	-1.31
9	TOTL	2018	560	660	0.85	-0.08	0
		2019	436	560	0.78	-0.15	0
		2020	370	436	0.85	-0.13	0
		2021	327	370	0.88	-0.09	0
		2022	314	327	0.96	0.03	-3.51
		2023	376	314	1.20	0.52	-0.65
10	WEGE	2018	240	272	0.88	-0.10	0
		2019	306	240	1.28	0.33	-1.11
		2020	256	306	0.84	-0.12	0
		2021	190	256	0.74	-0.25	0
		2022	149	190	0.78	-0.19	0
		2023	80	149	0.54	-0.45	0

Lampiran 4 Data Perhitungan *Current Ratio* Perusahaan Properti, *Real Estate* dan Infrastruktur periode tahun 2018-2023

No	KODE	Tahun	Aset Lancar	Utang Lancar	<i>Current Ratio</i>	Logaritma Natural
1	CTRA	2018	16,151,959,000,000	7,994,843,000,000	2.02	0.7
		2019	18,195,176,000,000	8,368,189,000,000	2.17	0.77
		2020	20,645,596,000,000	11,609,414,000,000	1.78	0.58
		2021	21,894,719,000,000	10,963,375,000,000	2.00	0.69
		2022	23,571,974,000,000	10,780,802,000,000	2.19	0.78
		2023	25,747,833,000,000	10,625,396,000,000	2.42	0.88
2	DMAS	2018	3,567,619,991,194	279,406,145,584	12.77	2.55
		2019	4,009,185,451,871	1,080,280,696,768	3.71	1.31
		2020	3,741,930,229,375	1,166,978,278,475	3.21	1.17
		2021	3,165,390,132,316	700,412,191,939	4.52	1.51
		2022	3,797,719,720,016	788,645,645,533	4.82	1.57
		2023	4,341,846,209,933	727,709,865,616	5.97	1.79
3	JRPT	2018	3,923,648,209,000	3,480,039,223,000	1.13	0.12
		2019	3,882,837,365,000	3,385,768,357,000	1.15	0.14
		2020	4,189,171,346,000	3,244,809,938,000	1.29	0.25
		2021	3,372,963,980,000	3,283,208,945,000	1.03	0.03
		2022	3,420,467,433,000	3,390,150,461,000	1.01	0.01
		2023	3,232,639,126,000	3,695,640,800,000	0.87	-0.14
4	MKPI	2018	1,622,783,914,689	864,766,415,319	1.88	0.63
		2019	1,141,219,410,744	945,950,522,245	1.21	0.19
		2020	879,975,478,975	939,808,397,416	0.94	-0.06
		2021	1,032,021,454,100	1,059,762,104,835	0.97	-0.03
		2022	1,324,273,038,925	1,129,484,734,354	1.17	0.16
		2023	1,759,136,226,134	1,173,372,411,859	1.50	0.41
5	MTLA	2018	983,538,709,000	541,258,849,000	1.82	0.6
		2019	1,317,817,000,000	803,603,000,000	1.64	0.49
		2020	986,593,000,000	767,175,000,000	1.29	0.25
		2021	3,386,270,000,000	1,391,162,000,000	2.43	0.89
		2022	3,806,290,000,000	1,437,529,000,000	2.65	0.97
		2023	3,993,627,000,000	1,538,224,000,000	2.60	0.96
6	RDTX	2018	542,644,351,154	120,721,746,865	4.50	1.5
		2019	294,344,906,322	141,004,370,457	2.09	0.74
		2020	307,484,383,047	111,942,149,785	2.75	1.01
		2021	464,028,004,432	146,965,834,672	3.16	1.15
		2022	698,376,782,276	265,294,793,194	2.63	0.97

		2023	816,054,423,929	396,998,207,733	2.06	0.72
7	NRCA	2018	1,983,250,911,717	957,671,673,254	2.07	0.73
		2019	2,204,426,011,255	1,138,448,895,846	1.94	0.66
		2020	1,982,621,962,042	963,898,747,486	2.06	0.72
		2021	1,933,859,516,377	890,539,846,897	2.17	0.77
		2022	2,249,413,803,393	1,162,654,210,757	1.93	0.66
		2023	2,061,633,494,127	1,005,039,126,088	2.05	0.72
8	PBSA	2018	467,458,331,096	109,065,259,583	4.29	1.46
		2019	515,545,371,827	169,307,343,263	3.05	1.12
		2020	484,044,833,406	149,973,011,766	3.23	1.17
		2021	618,264,595,632	185,890,931,795	3.33	1.2
		2022	655,359,010,311	202,684,342,970	3.23	1.17
		2023	499,806,728,326	126,350,196,476	3.96	1.38
9	TOTL	2018	2,670,409,421,000	1,945,591,346,000	1.37	0.31
		2019	2,282,904,040,000	1,604,722,681,000	1.42	0.35
		2020	2,201,902,161,000	1,476,857,796,000	1.49	0.4
		2021	2,051,031,277,000	1,295,029,101,000	1.58	0.46
		2022	2,322,561,627,000	1,564,009,237,000	1.49	0.4
		2023	2,133,428,722,000	1,634,954,435,000	1.30	0.26
10	WEGE	2018	5,274,574,963,081	2,880,215,999,563	1.83	0.6
		2019	5,087,145,594,388	3,057,900,430,761	1.66	0.51
		2020	4,702,708,394,284	3,164,038,985,852	1.49	0.4
		2021	4,456,582,092,775	3,062,982,212,727	1.45	0.37
		2022	3,979,834,875,746	2,007,724,479,072	1.98	0.68
		2023	3,979,577,592,141	1,962,763,151,579	2.03	0.71

Lampiran 5 Data Perhitungan *Debt to Equity Ratio* Perusahaan Properti, *Real Estate* dan Infrastruktur periode tahun 2018-2023

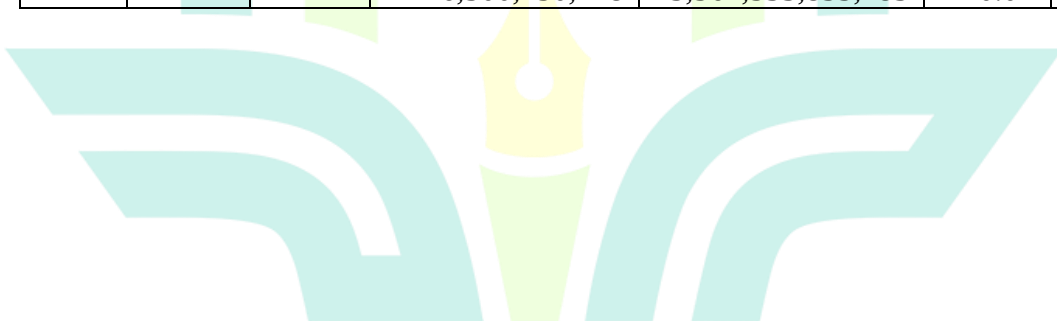
No	KODE	Tahun	Total Utang	Total Ekuitas	<i>Debt to Equity Ratio</i>	Logaritma Natural (LN)
1	CTRA	2018	17,644,741,000,000	16,644,276,000,000	1.06	0.06
		2019	18,434,456,000,000	17,761,568,000,000	1.04	0.04
		2020	21,797,659,000,000	17,457,528,000,000	1.25	0.22
		2021	21,274,214,000,000	19,394,197,000,000	1.10	0.1
		2022	20,989,450,000,000	20,912,932,000,000	1.00	0
		2023	21,490,499,000,000	22,624,716,000,000	0.95	-0.05
2	DMAS	2018	311,529,808,844	7,188,503,626,528	0.04	-3.22
		2019	1,121,231,243,313	6,495,739,786,307	0.17	-1.77
		2020	1,224,176,089,310	5,528,057,150,794	0.22	-1.51
		2021	762,768,422,674	5,351,173,180,680	0.14	-1.97
		2022	898,765,268,060	5,724,648,921,085	0.16	-1.83
		2023	838,114,431,026	5,880,394,031,396	0.14	-1.97
3	JRPT	2018	3,847,899,580,000	6,693,348,687,000	0.57	-0.56
		2019	3,762,437,184,000	7,402,497,916,000	0.51	-0.67
		2020	3,606,436,882,000	7,875,084,383,000	0.46	-0.78
		2021	3,594,354,650,000	8,153,793,184,000	0.44	-0.82
		2022	3,619,754,827,000	8,632,045,673,000	0.42	-0.87
		2023	3,936,063,377,000	9,270,835,010,000	0.42	-0.87
4	MKPI	2018	1,776,589,738,461	5,231,665,104,900	0.34	-1.08
		2019	1,771,631,581,519	5,503,602,936,059	0.32	-1.14
		2020	2,015,619,366,153	5,607,298,699,580	0.36	-1.02
		2021	2,157,944,970,302	5,836,337,461,790	0.37	-0.99
		2022	1,726,321,957,737	6,429,617,047,075	0.27	-1.31
		2023	1,537,407,569,930	6,851,330,744,372	0.22	-1.51
5	MTLA	2018	1,755,200,000,000	3,438,763,000,000	0.51	-0.67
		2019	2,257,513,000,000	3,849,851,000,000	0.59	-0.53
		2020	1,855,546,000,000	4,076,937,000,000	0.46	-0.78
		2021	2,003,374,000,000	4,406,174,000,000	0.45	-0.8
		2022	1,981,223,000,000	4,754,672,000,000	0.42	-0.87
		2023	2,071,569,000,000	5,149,142,000,000	0.40	-0.92
6	RDTX	2018	213,066,766,537	2,313,423,014,628	0.09	-2.41
		2019	271,083,812,343	2,524,704,640,419	0.11	-2.21
		2020	234,410,089,039	2,736,651,682,675	0.09	-2.41
		2021	256,434,333,798	2,904,671,022,728	0.09	-2.41

		2022	414,789,785,669	2,972,531,218,537	0.14	-1.97
		2023	555,135,931,061	2,885,197,110,177	0.19	-1.66
7	NRCA	2018	1,046,474,842,586	1,208,236,923,054	0.87	-0.14
		2019	1,241,648,295,607	1,221,164,716,147	1.02	0.02
		2020	1,068,303,801,217	1,153,155,372,350	0.93	-0.07
		2021	975,856,372,145	1,167,089,036,219	0.84	-0.17
		2022	1,251,141,710,774	1,203,710,600,422	1.04	0.04
		2023	1,093,462,909,738	1,184,421,166,348	0.92	-0.08
8	PBSA	2018	121,442,380,012	543,295,495,465	0.22	-1.51
		2019	185,055,593,387	537,848,070,509	0.34	-1.08
		2020	166,214,951,770	536,015,720,910	0.31	-1.17
		2021	195,989,012,014	580,998,695,826	0.34	-1.08
		2022	212,406,611,910	645,412,500,150	0.33	-1.11
		2023	198,463,552,902	597,158,950,877	0.33	-1.11
9	TOTL	2018	2,176,607,420,000	1,052,110,737,000	2.07	0.73
		2019	1,886,089,201,000	1,076,904,500,000	1.75	0.56
		2020	1,749,895,710,000	1,139,164,028,000	1.54	0.43
		2021	1,495,422,466,000	1,231,884,375,000	1.21	0.19
		2022	1,750,251,774,000	1,240,175,532,000	1.41	0.34
		2023	1,814,093,636,000	966,797,070,000	1.88	0.63
10	WEGE	2018	3,753,471,504,858	2,136,828,455,704	1.76	0.57
		2019	3,737,909,282,247	2,459,404,829,875	1.52	0.42
		2020	3,886,978,460,908	2,194,904,415,741	1.77	0.57
		2021	3,592,408,107,796	2,381,591,118,212	1.51	0.41
		2022	2,884,421,965,523	2,540,006,373,160	1.14	0.13
		2023	3,002,786,740,253	2,558,747,095,230	1.17	0.16

Lampiran 6 Data Perhitungan *Return on Asset* Perusahaan Properti, *Real Estate* dan Infrastruktur periode tahun 2018-2023

No	KODE	Tahun	Lab a Bersih Setelah Pajak	Total Aset	Return On Asset	Logaritma Natural (LN)
1	CTRA	2018	1,302,702,000,000	34,289,017,000,000	0.04	-3.22
		2019	1,283,281,000,000	36,196,024,000,000	0.04	-3.22
		2020	1,370,686,000,000	39,255,187,000,000	0.03	-3.51
		2021	2,087,716,000,000	40,668,411,000,000	0.05	-3
		2022	2,003,028,000,000	41,902,382,000,000	0.05	-3
		2023	1,909,025,000,000	44,115,215,000,000	0.04	-3.22
2	DMAS	2018	496,364,970,438	7,500,033,435,372	0.07	-2.66
		2019	1,335,420,919,293	7,616,971,029,620	0.18	-1.71
		2020	1,348,575,384,650	6,752,233,240,104	0.20	-1.61
		2021	714,858,418,799	6,113,941,603,354	0.12	-2.12
		2022	1,218,496,386,998	6,623,414,189,145	0.18	-1.71
		2023	1,210,892,246,433	6,718,508,462,422	0.18	-1.71
3	JRPT	2018	1,049,745,761,000	10,541,248,267,000	0.10	-2.3
		2019	1,037,201,837,000	11,164,935,100,000	0.09	-2.41
		2020	1,013,418,153,000	11,481,521,265,000	0.09	-2.41
		2021	786,726,309,000	11,748,147,834,000	0.07	-2.66
		2022	879,772,894,000	12,251,800,500,000	0.07	-2.66
		2023	1,024,337,528,000	13,206,898,387,000	0.08	-2.53
4	MKPI	2018	1,018,559,536,819	7,008,254,843,361	0.15	-1.9
		2019	614,639,392,159	7,275,234,517,578	0.08	-2.53
		2020	231,113,916,843	7,622,918,065,733	0.03	-3.51
		2021	324,669,719,210	7,994,282,432,092	0.04	-3.22
		2022	701,335,731,285	8,155,939,004,812	0.09	-2.41
		2023	844,447,264,297	8,388,738,314,302	0.10	-2.3
5	MTLA	2018	507,228,000,000	5,193,963,000,000	0.10	-2.3
		2019	166,274,000,000	3,704,944,000,000	0.04	-3.22
		2020	78,548,000,000	3,403,567,000,000	0.02	-3.91
		2021	380,666,000,000	6,409,548,000,000	0.06	-2.81
		2022	417,934,000,000	6,735,895,000,000	0.06	-2.81
		2023	492,910,000,000	7,220,711,000,000	0.07	-2.66
6	RDTX	2018	267,384,570,823	2,526,489,781,165	0.11	-2.21
		2019	232,773,280,699	2,795,788,452,762	0.08	-2.53
		2020	236,139,042,448	2,971,061,771,714	0.08	-2.53
		2021	204,307,340,343	3,161,105,356,526	0.06	-2.81
		2022	268,116,197,549	3,387,321,004,206	0.08	-2.53

		2023	307,801,895,045	3,440,333,041,238	0.09	-2.41
7	NRCA	2018	117,967,950,221	2,254,711,765,640	0.05	-3
		2019	101,155,011,546	2,462,813,011,754	0.04	-3.22
		2020	55,122,851,471	2,221,459,173,567	0.02	-3.91
		2021	51,648,101,245	2,142,945,408,364	0.02	-3.91
		2022	74,670,162,517	2,454,852,311,196	0.03	-3.51
		2023	82,227,816,704	2,277,884,076,086	0.04	-3.22
8	PBSA	2018	43,555,363,993	664,737,875,477	0.07	-2.66
		2019	13,612,575,044	722,903,663,896	0.02	-3.91
		2020	43,151,541,644	702,230,672,680	0.06	-2.81
		2021	83,315,829,281	776,987,707,840	0.11	-2.21
		2022	133,988,085,819	857,819,112,060	0.16	-1.83
		2023	192,742,530,687	795,622,503,779	0.24	-1.43
9	TOTL	2018	204,418,079,000	3,228,718,157,000	0.06	-2.81
		2019	175,502,010,000	2,962,993,701,000	0.06	-2.81
		2020	108,580,758,000	2,889,059,738,000	0.04	-3.22
		2021	101,633,430,000	2,727,306,841,000	0.04	-3.22
		2022	91,646,670,000	2,990,427,306,000	0.03	-3.51
		2023	172,704,944,000	3,132,571,723,000	0.06	-2.81
10	WEGE	2018	444,498,792,703	5,890,299,960,562	0.08	-2.53
		2019	456,366,738,475	6,197,314,112,122	0.07	-2.66
		2020	156,349,499,437	6,081,882,876,649	0.03	-3.51
		2021	216,387,979,386	5,973,999,226,008	0.04	-3.22
		2022	230,257,330,260	5,424,428,338,683	0.04	-3.22
		2023	46,500,150,448	5,561,533,835,483	0.01	-4.61



Lampiran 7 Data Perhitungan Kebijakan Dividen Perusahaan Properti, *Real Estate* dan Infrastruktur periode tahun 2018-2023

No	KODE	Tahun	Dividen Per Lembar Saham	Laba Per Lembar Saham	Dividend Payout Ratio	Logaritma Natural (LN)
1	CTRA	2018	9.5	64	0.15	-1.9
		2019	10.0	62	0.16	-1.83
		2020	8.0	71	0.11	-2.21
		2021	8.5	94	0.09	-2.41
		2022	14.0	100	0.14	-1.97
		2023	15.0	100	0.15	-1.9
2	DMAS	2018	21	10.3	2.04	0.71
		2019	42	27.7	1.52	0.42
		2020	31.5	27.96	1.13	0.12
		2021	14.5	14.83	0.98	-0.02
		2022	17.5	25.26	0.69	-0.37
		2023	22	25.1	0.88	-0.13
3	JRPT	2018	26	75.14	0.35	-1.05
		2019	24	73.95	0.32	-1.14
		2020	24	74.4	0.32	-1.14
		2021	22	70.89	0.31	-1.17
		2022	18.7	65.17	0.29	-1.24
		2023	19.8	77.4	0.26	-1.35
4	MKPI	2018	369	1086.24	0.34	-1.08
		2019	369	655.95	0.56	-0.58
		2020	158.2	243.91	0.65	-0.43
		2021	106	342.5	0.31	-1.17
		2022	117	739.68	0.16	-1.83
		2023	445	890.58	0.50	-0.69
5	MTLA	2018	8.8	62.93	0.14	-1.97
		2019	9.4	63.62	0.15	-1.9
		2020	6.3	35.57	0.18	-1.71
		2021	7.11	48.6	0.15	-1.9
		2022	8.5	51.64	0.16	-1.83
		2023	10.3	54.55	0.19	-1.66
6	RDTX	2018	55	995.97	0.06	-2.81
		2019	90	865.97	0.10	-2.3
		2020	90	878.3	0.10	-2.3
		2021	135	728.45	0.19	-1.66

		2022	465	1007.5	0.46	-0.78
		2023	745	1126.5	0.66	-0.42
7	NRCA	2018	39.1	48	0.82	-0.2
		2019	29.3	41	0.72	-0.33
		2020	24.2	23	1.05	0.05
		2021	14.5	21	0.69	-0.37
		2022	14.5	31	0.47	-0.76
		2023	40.7	41	0.99	-0.01
8	PBSA	2018	80	28.18	2.84	1.04
		2019	13	9.05	1.44	0.36
		2020	33	28.75	1.15	0.14
		2021	27	55.73	0.48	-0.73
		2022	47	44.56	1.05	0.05
		2023	80	64.28	1.24	0.22
9	TOTL	2018	50	61.19	0.82	-0.2
		2019	40	51.53	0.78	-0.25
		2020	10	31.93	0.31	-1.17
		2021	10	29.82	0.34	-1.08
		2022	24.1	26.89	0.90	-0.11
		2023	100	50.64	1.97	0.68
10	WEGE	2018	5.9	46.41	0.13	-2.04
		2019	13.9	47.19	0.30	-1.2
		2020	11.8	16.01	0.74	-0.3
		2021	3.21	22.34	0.14	-1.97
		2022	4.47	24.03	0.19	-1.66
		2023	2.42	4.88	0.50	-0.69

Lampiran 8 Hasil Analisis Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
<i>Current Ratio</i>	60	.87	12.77	2.3958	1.73761
<i>Debt to Equity Ratio</i>	60	.04	2.07	.6955	.54438
<i>Return on Asset</i>	60	.01	.24	.0740	.04865
<i>Return Saham</i>	60	-.55	1.13	.0342	.29942
<i>Kebijakan Dividen</i>	60	.06	2.84	.5835	.54853
Valid N (listwise)	60				

Lampiran 9 Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		28
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.91410589
Most Extreme Differences	Absolute	.142
	Positive	.067
	Negative	-.142
Test Statistic		.142
Asymp. Sig. (2-tailed)		.157 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Lampiran 10 Hasil Uji Multikolinearitas

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	2.108	1.174		1.795	.086		
<i>Current Ratio</i>	-1.244	.481	-.583	-2.584	.017	.517	1.933
<i>Debt to Equity Ratio</i>	-.206	.277	-.169	-.745	.464	.514	1.946
<i>Return on Asset</i>	1.058	.348	.561	3.039	.006	.773	1.293
Kebijakan Dividen	.262	.227	.205	1.155	.260	.833	1.201

a. Dependent Variable: *Return Saham*

Lampiran 11 Hasil Uji Heteroskedastisitas

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.353	.676		.523	.606
<i>Current Ratio</i>	-.315	.277	-.311	-1.138	.267
<i>Debt to Equity Ratio</i>	-.177	.159	-.305	-1.114	.277
<i>Return on Asset</i>	-.149	.200	-.166	-.745	.464
Kebijakan Dividen	-.053	.130	-.087	-.405	.689

a. Dependent Variable: ABS_RES

Lampiran 12 Hasil Uji Autokorelasi

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.482 ^a	.233	.099	1.11533	1.855

a. Predictors: (Constant), *Current Ratio*, *Debt to Equity Ratio*, *Return on Asset*

b. Dependent Variable: *Return Saham*

Lampiran 13 Hasil Uji Koefisien Determinasi Sebelum Moderasi

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.600 ^a	.360	.280	.99726

a. Predictors: (Constant), *Current Ratio*, *Debt to Equity Ratio*, *Return on Asset*

Lampiran 14 Hasil Uji F (Uji Simultan)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13.412	3	4.471	4.495	.012 ^b
	Residual	23.869	24	.995		
	Total	37.281	27			

a. Dependent Variable: *Return Saham*

b. Predictors: (Constant), *Current Ratio*, *Debt to Equity Ratio*, *Return on Asset*

Lampiran 15 Hasil Uji T (Uji Parsial)

		Coefficients^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.725	1.134		1.521	.141
	<i>Current Ratio</i>	-1.017	.442	-.476	-2.298	.031
	<i>Debt to Equity Ratio</i>	-.132	.271	-.108	-.488	.630
	<i>Return on Asset</i>	1.037	.350	.549	2.962	.007

a. Dependent Variable: *Return Saham*

Lampiran 16 Hasil Uji Koefisien Determinasi Sesudah Moderasi

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.759 ^a	.577	.428	.88848

a. Predictors: (Constant), X3Z, *Return on Asset*, *Current Ratio*, X2Z, *Debt to Equity Ratio*, X1Z, Kebijakan Dividen

Lampiran 17 Hasil Uji MRA

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	3.049	1.117		2.730	.013
	<i>Current Ratio</i>	-2.151	.684	-1.008	-3.144	.005
	<i>Debt to Equity Ratio</i>	-.757	.429	-.619	-1.766	.093
	<i>Return on Asset</i>	1.247	.321	.661	3.886	.001
	Kebijakan Dividen	3.451	1.375	2.706	2.509	.021
	X1Z	-.582	.644	-.440	-.904	.377
	X2Z	-.280	.332	-.352	-.844	.409
	X3Z	1.037	.490	2.260	2.118	.047

a. Dependent Variable: *Return Saham*



RIWAYAT HIDUP PENULIS

A. IDENTITAS

1. Nama : Ina Safarina Dewi
2. Tempat tanggal lahir : Pekalongan, 18 April 2002
3. Alamat rumah : Karanganyar Tirto
4. Alamat tinggal : Dukuh Pulo, Desa Karanganyar, Kec. Tirto
5. Nomor HP : 082314577319
6. Email : inasafarina2255@gmail.com
7. Nama ayah : Kurdi
8. Pekerjaan ayah : Buruh
9. Nama ibu : Jubaroh
10. Pekerjaan ibu : IRT

B. RIWAYAT PENDIDIKAN

1. SD : MI Salafiyah02 Karanganyar
2. SMP : MTS Salafiyah NU Karanganyar
3. SMA : MA Hidayatul Athfal