

LAMPIRAN

Lampiran 1 : Daftar Populasi

No	Kode	Nama Perusahaan
1	ACST	PT Acset Indonusa Tbk.
2	ADCP	PT. Adhi Commuter Properti Tbk.
3	ADHI	PT Adhi Karya (Persero) Tbk.
4	AMAN	PT. Makmur Berkah Amanda Tbk.
5	APLN	PT. Agung Podomoro Land Tbk.
6	ARMY	PT. Armidian Karyatama Tbk.
7	ASPI	PT. Andalan Sakti Primaindo Tbk.
8	ASRI	PT. Alam Sutera Realty Tbk.
9	ATAP	PT. Trimitra Prawara Goldland Tbk.
10	BAPA	PT. Bekasi Asri Pemula Tbk.
11	BAPI	PT. Bhakti Agung Propertindo Tbk.
12	BBSS	PT. Bumi Benowo Sukses Sejahtera Tbk.
13	BCIP	PT. Bumi Citra Permai Tbk.
14	BEST	PT. Bekasi Fajar Industrial Estate Tbk.
15	BIKA	PT. Binakarya Jaya Abadi Tbk.
16	BIPP	PT. Bhuwanatala Indah Permai Tbk.
17	BKDP	PT. Bukit Darmo Property Tbk.
18	BKSL	PT. Sentul City Tbk.
19	BSBK	PT. Wulandari Bangun Laksana Tbk.
20	BSDE	PT. Bumi Serpong Damai Tbk.
21	CBPE	PT. Citra Buana Prasida Tbk.
22	CITY	PT. Natura City Developments Tbk.
23	CPRI	PT. Capri Nusa Satu Properti Tbk.
24	CSIS	PT. Cahayasakti Investindo Sukses Tbk.
25	CTRA	PT. Ciputra Development Tbk.
26	DADA	PT. Diamond Citra Propertindo Tbk.
27	DART	PT Duta Anggada Realty Tbk.
28	DGIK	PT. Nusa Konstruksi Enjiniring Tbk.
29	DILD	PT. Intiland Development Tbk.
30	DMAS	PT. Puradelta Lestari Tbk.
31	DUTI	PT. Duta Pertiwi Tbk.
32	ELTY	PT. Bakrieland Development Tbk.
33	EMDE	PT. Megapolitan Developments Tbk.
34	FMII	PT. Fortune Mate Indonesia Tbk.
35	FORZ	PT. Forza Land Indonesia Tbk.
36	GAMA	PT. Gading Development Tbk.
37	GMTD	PT. Gowa Makassar Tourism Development Tbk.
38	GPRA	PT Perdana Gapuraprima Tbk.

39	GRIA	PT. Ingria Pratama Capitalindo Tbk.
40	GWSA	PT. Greenwood Sejahtera Tbk.
41	HBAT	PT. Minahasa Membangun Hebat Tbk.
42	HOMI	PT. Grand House Mulia Tbk.
43	HRME	PT Menteng Heritage Realty Tbk.
44	IDPR	PT Indonesia Pondasi Raya Tbk.
45	INDO	PT. Royalindo Investa Wijaya Tbk.
46	INPP	PT. Indonesian Paradise Property Tbk.
47	IPAC	PT. Era Graharealty Tbk.
48	JKON	PT. Jaya Konstruksi Manggala Pratama Tbk.
49	JRPT	PT. Jaya Real Property Tbk.
50	KBAG	PT. Karya Bersama Anugerah Tbk.
51	KIJA	PT. Kawasan Industri Jababeka Tbk.
52	KOCI	PT. Kokoh Exa Nusantara Tbk.
53	KOTA	PT. DMS Propertindo Tbk.
54	LAND	PT. Trimitra Propertindo Tbk.
55	LCGP	PT. Eureka Prima Jakarta Tbk.
56	LPCK	PT. Lippo Cikarang Tbk
57	LPKR	PT. Lippo Karawaci Tbk.
58	LPLI	PT. Star Pacific Tbk.
59	MDLN	PT. Modernland Realty Tbk.
60	MKPI	PT. Metropolitan Kentjana Tbk.
61	MMLP	PT. Mega Manunggal Property Tbk.
62	MSIE	PT. Multisarana Intan Eduka Tbk.
63	MTLA	PT. Metropolitan Land Tbk.
64	MTRA	PT. Mitra Pemuda Tbk.
65	MTSM	PT Metro Realty Tbk.
66	MYRX	PT Hanson International Tbk.
67	NIRO	PT City Retail Developments Tbk.
68	NRCA	PT Nusa Raya Cipta Tbk.
69	NZIA	PT. Nusantara Almazia Tbk.
70	OMRE	PT. Indonesia Prima Property Tbk.
71	PAMG	PT. Bima Sakti Pertiwi Tbk.
72	PBSA	PT Paramita Bangun Sarana Tbk.
73	PLIN	PT. Plaza Indonesia Realty Tbk.
74	POLI	PT. Pollux Hotels Group Tbk.
75	POLL	PT. Pollux Properties Indonesia Tbk.
76	PPRO	PT. PP Properti Tbk.
77	PTPP	PT. PP (Persero) Tbk.
78	PUDP	PT. Pudjiadi Prestige Tbk.
79	PURI	PT. Puri Global Sukses Tbk.
80	PWON	PT Pakuwon Jati Tbk.

81	RBMS	PT. Ristia Bintang Mahkotasejati Tbk.
82	RDTX	PT. Roda Vivatex Tbk.
83	REAL	PT. Repower Asia Indonesia Tbk.
84	RELF	PT. Graha Mitra Asia Tbk.
85	RIMO	PT. Rimo International Lestari Tbk
86	RISE	PT. Jaya Sukses Makmur Sentosa Tbk.
87	ROCK	PT. Rockfields Properti Indonesia Tbk.
88	RODA	PT. Pikko Land Development Tbk.
89	SAGE	PT. Saptausaha Gemilangindah Tbk.
90	SATU	PT. Kota Satu Properti Tbk.
91	SCBD	PT Danayasa Arthatama Tbk.
92	SHID	PT Hotel Sahid Jaya International Tbk.
93	SKRN	PT. Superkrane Mitra Utama Tbk.
94	SMDM	PT. Suryamas Dutamakmur Tbk.
95	SMRA	PT Summarecon Agung Tbk.
96	SSIA	PT Surya Semesta Internusa Tbk.
97	SWID	PT. Saraswanti Indoland Development Tbk.
98	TAMA	PT. Lancartama Sejati Tbk.
99	TARA	PT. Sitara Propertindo Tbk.
100	TOPS	PT. Totalindo Eka Persada Tbk.
101	TOTL	PT Total Bangun Persada Tbk.
102	TRIN	PT. Perintis Trinita Properti Tbk.
103	URBN	PT. Urban Jakarta Propertindo Tbk.
104	VAST	PT. Vastland Indonesia Tbk.
105	WEGE	PT. Wijaya Karya Bangunan Gedung Tbk.
106	WIKA	PT Wijaya Karya (Persero) Tbk.
107	WINR	PT. Winner Nusantara Jaya Tbk.
108	TRUE	PT. Trinita Dinamik Tbk.

Lampiran 2 : Daftar Populasi yang tidak memenuhi kriteria

1. Perusahaan properti dan real estate yang delisting pada DES periode 2019-2023

No	Kode	Emiten	Keterangan
1	ACST	PT Acset Indonusa Tbk.	Delisting 2020/2
2	ADCP	PT. Adhi Commuter Properti Tbk.	Listing 2022/1
3	ADHI	PT Adhi Karya (Persero) Tbk.	Delisting 2021/1
4	AMAN	PT. Makmur Berkah Amanda Tbk.	Listing 2020/1
5	APLN	PT. Agung Podomoro Land Tbk.	Delisting 2020/2
6	ARMY	PT. Armidian Karyatama Tbk.	Delisting 2021/1
7	ASPI	PT. Andalan Sakti Primaindo Tbk.	Lisitng 2020/1
8	ATAP	PT. Trimitra Prawara Goldland Tbk.	Listing 2021/1
9	BAPI	PT. Bhakti Agung Propertindo Tbk.	Listing 2020/1
10	BBSS	PT. Bumi Benowo Sukses Sejahtera Tbk.	Listing 2020/1
11	BIKA	PT. Binakarya Jaya Abadi Tbk.	Lisitng 2021/2
12	BKDP	PT. Bukit Darmo Property Tbk.	Delisiting 2021/1
13	BSBK	PT. Wulandari Bangun Laksana Tbk.	Listing 2022/2
14	BSDE	PT. Bumi Serpong Damai Tbk.	Delisting 2020/2
15	CBPE	PT. Citra Buana Prasida Tbk.	Listing 2023/1
16	CPRI	PT. Capri Nusa Satu Properti Tbk.	Delisting 2023/1
17	DADA	PT. Diamond Citra Propertindo Tbk.	Listing 2020/1
18	DART	PT Duta Anggada Realty Tbk.	Delisting 2020/1
19	ELTY	PT. Bakrieland Development Tbk.	LISTING 2019/2
20	EMDE	PT. Megapolitan Developments Tbk.	DELISTING 2019/2
21	FORZ	PT. Forza Land Indonesia Tbk.	DELISTING 2019/2
22	GAMA	PT. Gading Development Tbk.	Delisiting 2023/1
23	GRIA	PT. Ingria Pratama Capitalindo Tbk.	Listing 2023/2
24	GWSA	PT. Greenwood Sejahtera Tbk.	Delisting 2021/1
25	HBAT	PT. Minahasa Membangun Hebat Tbk.	Listing 2023/2
26	HOMI	PT. Grand House Mulia Tbk.	Listing 2020/2
27	HRME	PT Menteng Heritage Realty Tbk.	Delisting 2019/2
28	IDPR	PT Indonesia Pondasi Raya Tbk.	Delisting 2021/1
29	INDO	PT. Royalindo Investa Wijaya Tbk.	Listing 2020/1
30	INPP	PT. Indonesian Paradise Property Tbk.	Listing 2020/1
31	IPAC	PT. Era Graharealty Tbk.	Listing 2021/1
32	JKON	PT. Jaya Konstruksi Manggala Pratama Tbk.	Delisting 2021/1
33	KBAG	PT. Karya Bersama Anugerah Tbk.	Listing 2020/1
34	KOCI	PT. Kokoh Exa Nusantara Tbk.	Listing 2023/2
35	KOTA	PT. DMS Propertindo Tbk.	Listing 2019/2
36	LCGP	PT. Eureka Prima Jakarta Tbk.	Delisting 2022/1
37	LPCK	PT. Lippo Cikarang Tbk	Delisting 2020/2
38	LPKR	PT. Lippo Karawaci Tbk.	Delisting 2020/2

39	LPLI	PT. Star Pacific Tbk.	Lisitng 2023/1
40	MDLN	PT. Modernland Realty Tbk.	Lisiting 2019/2
41	MMLP	PT. Mega Manunggal Property Tbk.	Delisting 2021/1
42	MSIE	PT. Multisarana Intan Eduka Tbk.	Listing 2023/2
43	MTRA	PT. Mitra Pemuda Tbk.	Listing 2019/2
44	MYRX	PT Hanson International Tbk.	Listing 2019/2
45	NIRO	PT City Retail Developments Tbk.	Listing 2021/2
46	NRCA	PT Nusa Raya Cipta Tbk.	Listing 2021/2
47	NZIA	PT. Nusantara Almazia Tbk.	Delisting 2021/1
48	OMRE	PT. Indonesia Prima Property Tbk.	Delisting 2021/1
49	PAMG	PT. Bima Sakti Pertiwi Tbk.	Listing 2019/2
50	PBSA	PT Paramita Bangun Sarana Tbk.	Delsiting 2021/1
51	PLIN	PT. Plaza Indonesia Realty Tbk.	Listing 2019/2
52	POLI	PT. Pollux Hotels Group Tbk.	Listing 2023/2
53	POLL	PT. Pollux Properties Indonesia Tbk.	Delsting 2020/1
54	PPRO	PT. PP Properti Tbk.	Delisting 2022/1
55	PTPP	PT. PP (Persero) Tbk.	Delisitng 2021/1
56	PUDP	PT. Pudjiadi Prestige Tbk.	Listing 2020/1
57	PURI	PT. Puri Global Sukses Tbk.	Listing 2020/2
58	RDTX	PT. Roda Vivatex Tbk.	Listing 2020/1
59	REAL	PT. Repower Asia Indonesia Tbk.	Listing 2020/1
60	RELF	PT. Graha Mitra Asia Tbk.	Listing 2023/2
61	RIMO	PT. Rimo International Lestari Tbk	Lisitng 2019/2
62	RISE	PT. Jaya Sukses Makmur Sentosa Tbk.	Delisting 2020/2
63	ROCK	PT. Rockfields Properti Indonesia Tbk.	Listing 2020/2
64	SAGE	PT. Saptausaha Gemilangindah Tbk.	Listing 2023/1
65	SATU	PT. Kota Satu Properti Tbk.	Listing 2023/2
66	SCBD	PT Danayasa Arthatama Tbk.	Delisting 2020/1
67	SHID	PT Hotel Sahid Jaya International Tbk.	Delisting 2019/2
68	SKRN	PT. Superkrane Mitra Utama Tbk.	Delisting 2021/1
69	SMDM	PT. Suryamas Dutamakmur Tbk.	Listing 2020/1
70	SSIA	PT Surya Semesta Internusa Tbk.	Delisiting 2020/1
71	SWID	PT. Saraswanti Indoland Development Tbk.	Lisiting 2020/2
72	TAMA	PT. Lancartama Sejati Tbk.	Lisiting 2022/2
73	TARA	PT. Sitara Propertindo Tbk.	Delisiting 2022/2
74	TOPS	PT. Totalindo Eka Persada Tbk.	Delisting 2020/1
75	TOTL	PT Total Bangun Persada Tbk.	Delisting 2022/1
76	TRIN	PT. Perintis Trinita Properti Tbk.	Listing 2020/1
77	URBN	PT. Urban Jakarta Propertindo Tbk.	Delisting 2023/1
78	VAST	PT. Vastland Indonesia Tbk.	Listing 2023/1
79	WEGE	PT. Wijaya Karya Bangunan Gedung Tbk.	Delisting 2021/1
80	WIKA	PT Wijaya Karya (Persero) Tbk.	Delisting 2021/1

81	WINR	PT. Winner Nusantara Jaya Tbk.	Listing 2021/1
82	TRUE	PT. Trinita Dinamik Tbk.	Listing 2021/1

Keterangan :

/1 = Periode 1

/2 = Periode 2

- Perusahaan yang tidak mempublikasikan laporan tahunan secara berturut-urut selama periode 2019-2023

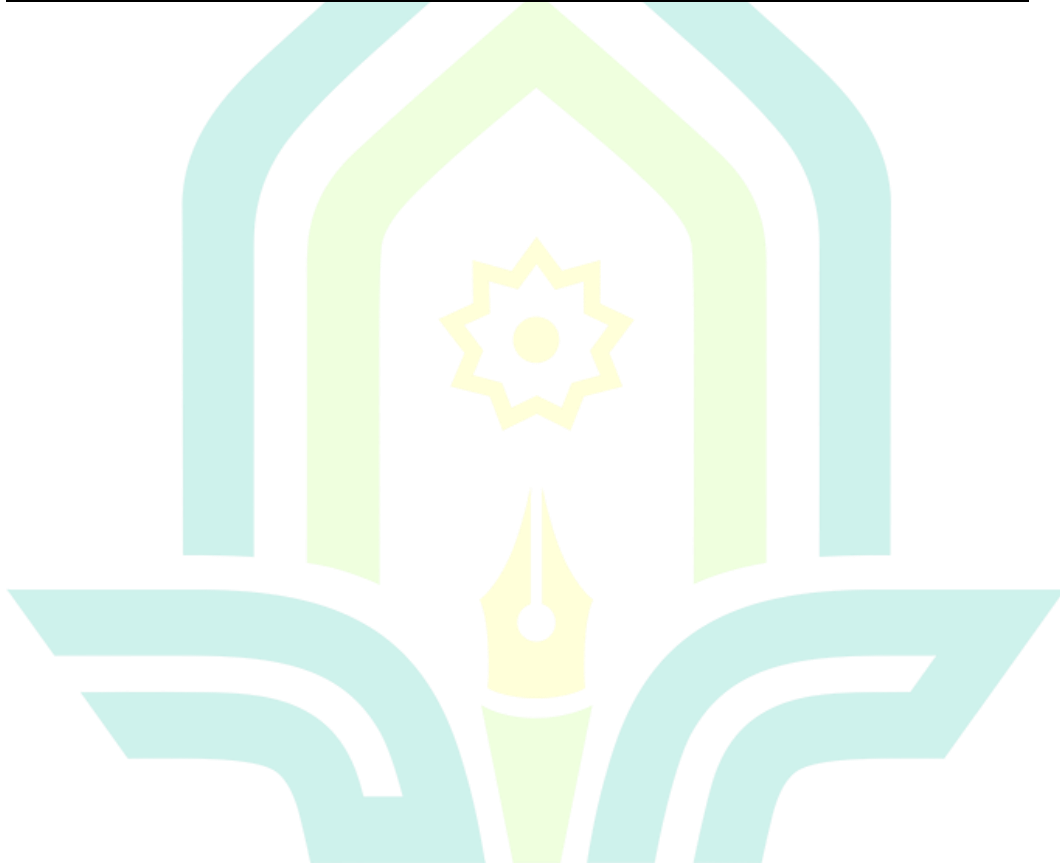
No	Kode	Nama Perusahaan
1	LAND	PT. Trimitra Propertindo Tbk.
2	RODA	PT. Pikko Land Development Tbk.
3	RBMS	PT. Ristia Bintang Mahkotasejati Tbk.

- Perusahaan properti, dan real estate yang tidak mendapatkan laba berturut-urut selama tahun 2019 – 2023

No	Kode	Nama Perusahaan
1	ASRI	PT. Alam Sutera Realty Tbk.
2	BAPA	PT. Bekasi Asri Pemula Tbk.
3	BEST	PT. Bekasi Fajar Industrial Estate Tbk.
4	BIPP	PT. Bhuwanatala Indah Permai Tbk.
5	BKSL	PT. Sentul City Tbk.
6	CITY	PT. Natura City Developments Tbk.
7	CSIS	PT. Cahayasakti Investindo Sukses Tbk.
8	DGIK	PT. Nusa Konstruksi Enjiniring Tbk.
9	DILD	PT. Intiland Development Tbk.
10	FMII	PT. Fortune Mate Indonesia Tbk.
11	GMTD	PT. Gowa Makassar Tourism Development Tbk.
12	MTSM	PT Metro Realty Tbk.
13	RBMS	PT. Ristia Bintang Mahkotasejati Tbk.

Lampiran 3 : Daftar Sampel

No	Kode	Nama Perusahaan
1	BCIP	PT. Bumi Citra Permai Tbk.
2	CTRA	PT. Ciputra Development Tbk.
3	DMAS	PT. Puradelta Lestari Tbk.
4	DUTI	PT. Duta Pertiwi Tbk.
5	GPRA	PT Perdana Gapuraprima Tbk.
6	JRPT	PT. Jaya Real Property Tbk.
7	KIJA	PT. Kawasan Industri Jababeka Tbk.
8	MKPI	PT. Metropolitan Kentjana Tbk.
9	MTLA	PT. Metropolitan Land Tbk.
10	PWON	PT Pakuwon Jati Tbk.
11	SMRA	PT Summarecon Agung Tbk.

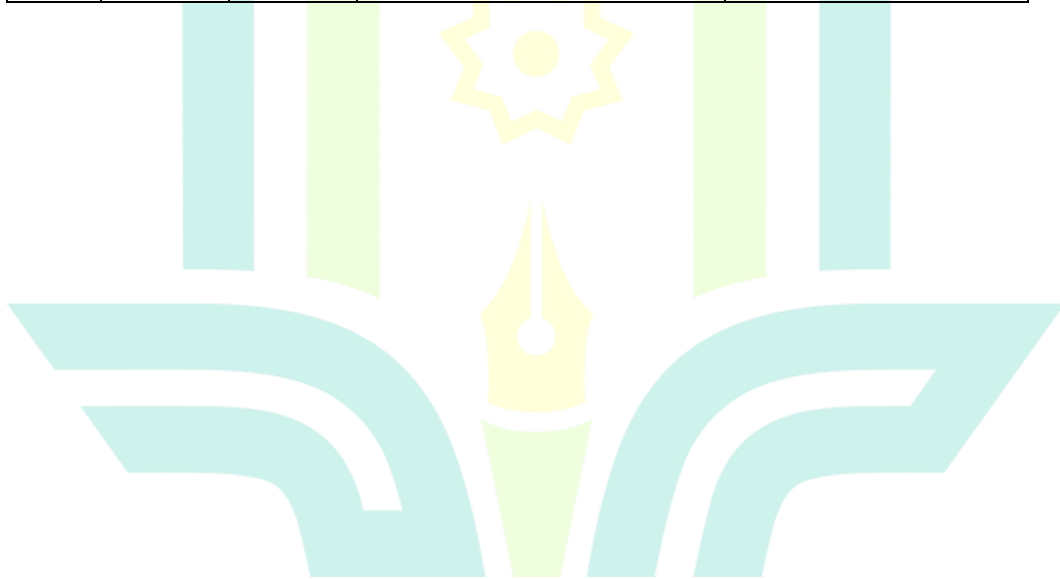


Lampiran 4 : Data Variabel

1. Variabel X₁ : Ukuran Perusahaan

No	Kode	Tahun	Ukuran Perusahaan	Penghitungan
1	BCIP	2019	Rp 867.065.425.451	27,49
		2020	Rp 909.264.462.663	27,54
		2021	Rp 887.073.065.396	27,51
		2022	Rp 884.034.513.122	27,51
		2023	Rp 910.632.554.632	27,54
2	CTRA	2019	Rp 36.196.024.000.000	31,22
		2020	Rp 39.255.187.000.000	31,30
		2021	Rp 40.668.411.000.000	31,34
		2022	Rp 41.902.382.000.000	31,37
		2023	Rp 44.115.215.000.000	31,42
3	DMAS	2019	Rp 7.616.971.029.620	29,66
		2020	Rp 6.752.233.240.104	29,54
		2021	Rp 6.113.941.603.354	29,44
		2022	Rp 6.623.414.189.145	29,52
		2023	Rp 6.718.508.462.422	29,54
4	DUTI	2019	Rp 13.788.227.459.960	30,25
		2020	Rp 13.753.624.738.885	30,25
		2021	Rp 15.308.923.447.779	30,36
		2022	Rp 15.586.178.093.961	30,38
		2023	Rp 15.131.488.996.266	30,35
5	GPRA	2019	Rp 1.705.918.986.765	28,17
		2020	Rp 1.727.361.676.947	28,18
		2021	Rp 1.760.551.462.449	28,20
		2022	Rp 1.781.355.644.223	28,21
		2023	Rp 1.954.231.417.989	28,30
6	JRPT	2019	Rp 11.164.935.100.000	30,04
		2020	Rp 4.189.170.733.000	29,06
		2021	Rp 11.748.147.834.000	30,09
		2022	Rp 12.251.800.500.000	30,14
		2023	Rp 13.206.898.387.000	30,21
7	KIJA	2019	Rp 12.184.611.579.312	30,13
		2020	Rp 12.200.175.979.870	30,13
		2021	Rp 12.292.090.330.026	30,14
		2022	Rp 13.110.459.383.600	30,20
		2023	Rp 12.947.435.320.238	30,19

8	MKPI	2019	Rp 7.275.234.517.578	29,62
		2020	Rp 7.662.918.065.733	29,67
		2021	Rp 7.994.282.432.092	29,71
		2022	Rp 8.155.939.004.812	29,73
		2023	Rp 8.388.738.314.302	29,76
9	MTLA	2019	Rp 6.107.364.000.000	29,44
		2020	Rp 5.932.483.000.000	29,41
		2021	Rp 6.409.548.000.000	29,49
		2022	Rp 6.735.895.000.000	29,54
		2023	Rp 7.220.711.000.000	29,61
10	PWON	2019	Rp 26.095.153.343.000	30,89
		2020	Rp 26.458.805.377.000	30,91
		2021	Rp 28.866.081.129.000	30,99
		2022	Rp 30.602.179.916.000	31,05
		2023	Rp 32.710.786.983.000	31,12
11	SMRA	2019	Rp 24.441.657.276.000	30,83
		2020	Rp 24.922.534.224.000	30,85
		2021	Rp 26.049.716.678.000	30,89
		2022	Rp 28.433.574.878.000	30,98
		2023	Rp 31.168.375.086.000	31,07



2. Variabel X₂ : Profitabilitas

No	Kode	Tahun	Laba Bersih	Total Asset	x100	Penghitungan
1	BCIP	2019	Rp 23.201.520.208	Rp 867.065.425.451	100	2,68
		2020	Rp 12.990.816.748	Rp 909.264.462.663	100	1,43
		2021	Rp 124.179.366	Rp 887.073.065.396	100	0,01
		2022	Rp 17.063.851.989	Rp 884.034.513.122	100	1,93
		2023	Rp 17.290.946.462	Rp 910.632.554.632	100	1,90
2	CTRA	2019	Rp 1.283.281.000.000	Rp 36.196.024.000.000	100	3,55
		2020	Rp 1.370.686.000.000	Rp 39.255.187.000.000	100	3,49
		2021	Rp 2.087.716.000.000	Rp 40.668.411.000.000	100	5,13
		2022	Rp 2.003.028.000.000	Rp 41.902.382.000.000	100	4,78
		2023	Rp 1.909.025.000.000	Rp 44.115.215.000.000	100	4,33
3	DMAS	2019	Rp 1.335.420.919.293	Rp 7.616.971.029.620	100	17,53
		2020	Rp 1.348.575.384.650	Rp 6.752.233.240.104	100	19,97
		2021	Rp 714.858.418.799	Rp 6.113.941.603.354	100	11,69
		2022	Rp 1.218.496.386.998	Rp 6.623.414.189.145	100	18,40
		2023	Rp 1.210.892.246.433	Rp 6.718.508.462.422	100	18,02
4	DUTI	2019	Rp 1.289.962.965.315	Rp 13.788.227.459.960	100	9,36
		2020	Rp 638.427.373.273	Rp 13.753.624.738.885	100	4,64
		2021	Rp 730.113.120.884	Rp 15.308.923.447.779	100	4,77
		2022	Rp 846.697.244.502	Rp 15.586.178.093.961	100	5,43
		2023	Rp 1.285.261.384.857	Rp 15.131.488.996.266	100	8,49
5	GPRA	2019	Rp 55.222.657.634	Rp 1.705.918.986.765	100	3,24

		2020	Rp 34.752.426.451	Rp 1.727.361.676.947	100	2,01
		2021	Rp 49.537.431.683	Rp 1.760.551.462.449	100	2,81
		2022	Rp 76.356.236.772	Rp 1.781.355.644.223	100	4,29
		2023	Rp 96.478.579.108	Rp 1.954.231.417.989	100	4,94
6	JRPT	2019	Rp 1.037.201.837.000	Rp 11.164.935.100.000	100	9,29
		2020	Rp 1.013.418.153.000	Rp 4.189.170.733.000	100	24,19
		2021	Rp 786.726.309.000	Rp 11.748.147.834.000	100	6,70
		2022	Rp 879.772.894.000	Rp 12.251.800.500.000	100	7,18
		2023	Rp 1.024.337.528.000	Rp 13.206.898.387.000	100	7,76
7	KIJA	2019	Rp 141.140.307.068	Rp 12.184.611.579.312	100	1,16
		2020	Rp 45.249.873.535	Rp 12.200.175.979.870	100	0,37
		2021	Rp 87.635.897.475	Rp 12.292.090.330.026	100	0,71
		2022	Rp 40.980.837.130	Rp 13.110.459.383.600	100	0,31
		2023	Rp 528.623.322.076	Rp 12.947.435.320.238	100	4,08
8	MKPI	2019	Rp 614.639.392.159	Rp 7.275.234.517.578	100	8,45
		2020	Rp 231.113.916.843	Rp 7.662.918.065.733	100	3,02
		2021	Rp 324.669.719.210	Rp 7.994.282.432.092	100	4,06
		2022	Rp 701.335.731.285	Rp 8.155.939.004.812	100	8,60
		2023	Rp 844.447.264.297	Rp 8.388.738.314.302	100	10,07
9	MTLA	2019	Rp 1.487.622.000.000	Rp 6.107.364.000.000	100	24,36
		2020	Rp 286.307.000.000	Rp 5.932.483.000.000	100	4,83
		2021	Rp 380.666.000.000	Rp 6.409.548.000.000	100	5,94
		2022	Rp 417.934.000.000	Rp 6.735.895.000.000	100	6,20
		2023	Rp 492.910.000.000	Rp 7.220.711.000.000	100	6,83
10	PWON	2019	Rp 614.639.392.159	Rp 26.095.153.343.000	100	2,36
		2020	Rp 231.113.916.843	Rp 26.458.805.377.000	100	0,87

		2021	Rp 324.669.719.210	Rp 28.866.081.129.000	100	1,12
		2022	Rp 701.335.731.285	Rp 30.602.179.916.000	100	2,29
		2023	Rp 844.447.264.297	Rp 32.710.786.983.000	100	2,58
11	SMRA	2019	Rp 613.020.426.000	Rp 24.441.657.276.000	100	2,51
		2020	Rp 245.909.143.000	Rp 24.922.534.224.000	100	0,99
		2021	Rp 549.696.051.000	Rp 26.049.716.678.000	100	2,11
		2022	Rp 771.743.500.000	Rp 28.433.574.878.000	100	2,71
		2023	Rp 1.057.692.007.000	Rp 31.168.375.086.000	100	3,39

3. Variabel X₃ : *Financial Distress*

No	Kode	Tahun	Aktiva Lancar	Hutang Lancar	Modal Kerja	Total Asset	X1
1	BCIP	2019	Rp 391.674.006.298	Rp 283.080.536.190	Rp 108.593.470.108	Rp 867.065.425.451	0,13
		2020	Rp 395.767.984.972	Rp 308.300.895.925	Rp 87.467.089.047	Rp 909.264.462.663	0,10
		2021	Rp 347.736.855.343	Rp 101.144.035.422	Rp 246.592.819.921	Rp 887.073.065.396	0,28
		2022	Rp 366.321.332.034	Rp 81.907.072.930	Rp 284.414.259.104	Rp 884.034.513.122	0,32
		2023	Rp 380.086.878.947	Rp 84.501.811.522	Rp 295.585.067.425	Rp 910.632.554.632	0,32
2	CTRA	2019	Rp 18.195.176.000.000	Rp 8.368.689.000.000	Rp 9.826.487.000.000	Rp 36.196.024.000.000	0,27
		2020	Rp 20.645.598.000.000	Rp 11.609.414.000.000	Rp 9.036.184.000.000	Rp 39.255.187.000.000	0,23
		2021	Rp 21.894.719.000.000	Rp 10.963.375.000.000	Rp 10.931.344.000.000	Rp 40.668.411.000.000	0,27
		2022	Rp 23.571.974.000.000	Rp 10.780.802.000.000	Rp 12.791.172.000.000	Rp 41.902.382.000.000	0,31
		2023	Rp 25.747.833.000.000	Rp 10.625.396.000.000	Rp 15.122.437.000.000	Rp 44.115.215.000.000	0,34
3	DMAS	2019	Rp 4.009.185.451.871	Rp 1.080.280.696.768	Rp 2.928.904.755.103	Rp 7.616.971.029.620	0,38
		2020	Rp 3.741.930.229.375	Rp 1.166.978.278.475	Rp 2.574.951.950.900	Rp 6.752.233.240.104	0,38

		2021	Rp 3.165.390.132.316	Rp 700.412.191.939	Rp 2.464.977.940.377	Rp 6.113.941.603.354	0,40
		2022	Rp 3.797.719.720.016	Rp 788.645.645.533	Rp 3.009.074.074.483	Rp 6.623.414.189.145	0,45
		2023	Rp 4.341.846.209.933	Rp 727.709.865.616	Rp 3.614.136.344.317	Rp 6.718.508.462.422	0,54
4	DUTI	2019	Rp 6.724.985.445.000	Rp 1.755.044.091.811	Rp 4.969.941.353.189	Rp 13.788.227.459.960	0,36
		2020	Rp 6.073.849.342.913	Rp 1.900.303.058.105	Rp 4.173.546.284.808	Rp 13.753.624.738.885	0,30
		2021	Rp 7.924.474.668.931	Rp 2.425.833.181.007	Rp 5.498.641.487.924	Rp 15.308.923.447.779	0,36
		2022	Rp 8.165.460.067.447	Rp 3.354.912.498.892	Rp 4.810.547.568.555	Rp 15.586.178.093.961	0,31
		2023	Rp 7.632.827.881.245	Rp 2.827.910.894.867	Rp 4.804.916.986.378	Rp 15.131.488.996.266	0,32
5	GPRA	2019	Rp 1.512.917.760.432	Rp 328.957.173.572	Rp 1.183.960.586.860	Rp 1.705.918.986.765	0,69
		2020	Rp 1.453.805.827.200	Rp 409.260.780.295	Rp 1.044.545.046.905	Rp 1.727.361.676.947	0,60
		2021	Rp 1.379.043.374.866	Rp 464.080.854.956	Rp 914.962.519.910	Rp 1.760.551.462.449	0,52
		2022	Rp 1.414.460.893.136	Rp 478.523.126.157	Rp 935.937.766.979	Rp 1.781.355.644.223	0,53
		2023	Rp 1.540.681.817.840	Rp 433.558.057.829	Rp 1.107.123.760.011	Rp 1.954.231.417.989	0,57
6	JRPT	2019	Rp 3.882.837.365.000	Rp 3.385.768.357.000	Rp 497.069.008.000	Rp 11.164.935.100.000	0,04
		2020	Rp 4.189.170.733.000	Rp 3.244.809.938.000	Rp 944.360.795.000	Rp 4.189.170.733.000	0,23
		2021	Rp 3.372.963.980.000	Rp 3.283.208.945.000	Rp 89.755.035.000	Rp 11.748.147.834.000	0,01
		2022	Rp 3.420.467.433.000	Rp 3.390.150.461.000	Rp 30.316.972.000	Rp 12.251.800.500.000	0,00
		2023	Rp 3.232.639.126.000	Rp 3.695.640.800.000	-Rp 463.001.674.000	Rp 13.206.898.387.000	- 0,04
7	KIJA	2019	Rp 8.540.885.742.465	Rp 1.395.923.707.329	Rp 7.144.962.035.136	Rp 12.184.611.579.312	0,59
		2020	Rp 8.519.726.344.155	Rp 1.378.761.274.765	Rp 7.140.965.069.390	Rp 12.200.175.979.870	0,59
		2021	Rp 8.638.908.717.781	Rp 1.320.149.276.793	Rp 7.318.759.440.988	Rp 12.292.090.330.026	0,60
		2022	Rp 8.964.904.133.457	Rp 1.985.458.651.793	Rp 6.979.445.481.664	Rp 13.110.459.383.600	0,53
		2023	Rp 8.840.064.682.603	Rp 1.538.459.154.881	Rp 7.301.605.527.722	Rp 12.947.435.320.238	0,56
8	MKPI	2019	Rp 1.141.219.410.744	Rp 945.950.522.245	Rp 195.268.888.499	Rp 7.275.234.517.578	0,03

		2020	Rp 879.975.478.975	Rp 939.808.397.416	-Rp 59.832.918.441	Rp 7.662.918.065.733	-
		2021	Rp 1.032.021.454.100	Rp 1.059.762.104.835	-Rp 27.740.650.735	Rp 7.994.282.432.092	0,00
		2022	Rp 1.324.273.038.925	Rp 1.129.484.734.354	Rp 194.788.304.571	Rp 8.155.939.004.812	0,02
		2023	Rp 1.759.136.226.134	Rp 1.173.372.411.859	Rp 585.763.814.275	Rp 8.388.738.314.302	0,07
9	MTLA	2019	Rp 3.490.754.000.000	Rp 1.257.895.000.000	Rp 2.232.859.000.000	Rp 6.107.364.000.000	0,37
		2020	Rp 3.228.851.000.000	Rp 1.225.524.000.000	Rp 2.003.327.000.000	Rp 5.932.483.000.000	0,34
		2021	Rp 3.386.270.000.000	Rp 1.391.162.000.000	Rp 1.995.108.000.000	Rp 6.409.548.000.000	0,31
		2022	Rp 3.806.290.000.000	Rp 1.437.529.000.000	Rp 2.368.761.000.000	Rp 6.735.895.000.000	0,35
		2023	Rp 3.993.627.000.000	Rp 1.538.224.000.000	Rp 2.455.403.000.000	Rp 7.220.711.000.000	0,34
10	PWON	2019	Rp 9.642.587.369.000	Rp 3.373.096.633.000	Rp 6.269.490.736.000	Rp 26.095.153.343.000	0,24
		2020	Rp 8.590.023.831.000	Rp 4.336.698.236.000	Rp 4.253.325.595.000	Rp 26.458.805.377.000	0,16
		2021	Rp 11.453.040.378.000	Rp 3.018.980.942.000	Rp 8.434.059.436.000	Rp 28.866.081.129.000	0,29
		2022	Rp 12.253.466.079.000	Rp 2.633.500.064.000	Rp 9.619.966.015.000	Rp 30.602.179.916.000	0,31
		2023	Rp 13.055.426.298.000	Rp 2.532.140.718.000	Rp 10.523.285.580.000	Rp 32.710.786.983.000	0,32
11	SMRA	2019	Rp 11.150.744.753.000	Rp 9.017.332.185.000	Rp 2.133.412.568.000	Rp 24.441.657.276.000	0,09
		2020	Rp 11.888.917.644.000	Rp 8.359.155.158.000	Rp 3.529.762.486.000	Rp 24.922.534.224.000	0,14
		2021	Rp 13.030.535.603.000	Rp 6.968.765.921.000	Rp 6.061.769.682.000	Rp 26.049.716.678.000	0,23
		2022	Rp 14.290.620.589.000	Rp 9.501.274.376.000	Rp 4.789.346.213.000	Rp 28.433.574.878.000	0,17
		2023	Rp 15.562.228.744.000	Rp 11.785.714.258.000	Rp 3.776.514.486.000	Rp 31.168.375.086.000	0,12

No	Kode	Tahun	Laba diatahan		Total Asset		X2	Laba Sebelum Bunga dan Pajak		Total Asset		X3
1	BCIP	2019	Rp	275.669.036.794	Rp	867.065.425.451	0,32	Rp	13.249.580.451	Rp	867.065.425.451	0,02
		2020	Rp	286.998.081.286	Rp	909.264.462.663	0,32	Rp	26.786.711.248	Rp	909.264.462.663	0,03
		2021	Rp	285.445.000.138	Rp	887.073.065.396	0,32	Rp	2.516.779.405	Rp	887.073.065.396	0,00
		2022	Rp	301.009.168.145	Rp	884.034.513.122	0,34	Rp	19.362.473.058	Rp	884.034.513.122	0,02
		2023	Rp	317.372.557.142	Rp	910.632.554.632	0,35	Rp	19.275.591.989	Rp	910.632.554.632	0,02
2	CTRA	2019	Rp	7.145.315.000.000	Rp	36.196.024.000.000	0,20	Rp	2.227.294.000.000	Rp	36.196.024.000.000	0,06
		2020	Rp	7.134.584.000.000	Rp	39.255.187.000.000	0,18	Rp	2.662.654.000.000	Rp	39.255.187.000.000	0,07
		2021	Rp	8.711.360.000.000	Rp	40.668.411.000.000	0,21	Rp	3.647.408.000.000	Rp	40.668.411.000.000	0,09
		2022	Rp	10.314.215.000.000	Rp	41.902.382.000.000	0,25	Rp	3.377.955.000.000	Rp	41.902.382.000.000	0,08
		2023	Rp	11.881.266.000.000	Rp	44.115.215.000.000	0,27	Rp	2.473.148.000.000	Rp	44.115.215.000.000	0,06
3	DMAS	2019	Rp	1.284.792.360.745	Rp	7.616.971.029.620	0,17	Rp	1.350.343.016.543	Rp	7.616.971.029.620	0,18
		2020	Rp	314.978.510.263	Rp	6.752.233.240.104	0,05	Rp	1.452.031.262.745	Rp	6.752.233.240.104	0,22
		2021	Rp	137.637.322.328	Rp	6.113.941.603.354	0,02	Rp	787.747.190.172	Rp	6.113.941.603.354	0,13
		2022	Rp	508.942.001.194	Rp	6.623.414.189.145	0,08	Rp	1.292.414.954.990	Rp	6.623.414.189.145	0,20
		2023	Rp	662.548.055.699	Rp	6.718.508.462.422	0,10	Rp	1.269.728.071.865	Rp	6.718.508.462.422	0,19
4	DUTI	2019	Rp	7.280.313.774.381	Rp	13.788.227.459.960	0,53	Rp	1.453.773.868.545	Rp	13.788.227.459.960	0,11
		2020	Rp	7.060.035.427.999	Rp	13.753.624.738.885	0,51	Rp	858.236.770.402	Rp	13.753.624.738.885	0,06
		2021	Rp	7.726.266.573.848	Rp	15.308.923.447.779	0,50	Rp	948.732.584.596	Rp	15.308.923.447.779	0,06
		2022	Rp	7.770.324.746.798	Rp	15.586.178.093.961	0,50	Rp	1.091.913.394.049	Rp	15.586.178.093.961	0,07
		2023	Rp	8.832.647.235.491	Rp	15.131.488.996.266	0,58	Rp	1.488.908.107.577	Rp	15.131.488.996.266	0,10
5	GPRA	2019	Rp	516.190.422.051	Rp	1.705.918.986.765	0,30	Rp	89.824.848.496	Rp	1.705.918.986.765	0,05
		2020	Rp	465.473.231.978	Rp	1.727.361.676.947	0,27	Rp	70.611.444.416	Rp	1.727.361.676.947	0,04
		2021	Rp	520.304.358.367	Rp	1.760.551.462.449	0,30	Rp	83.424.899.892	Rp	1.760.551.462.449	0,05

		2022	Rp 589.470.080.320	Rp 1.781.355.644.223	0,33	Rp 99.141.325.360	Rp 1.781.355.644.223	0,06
		2023	Rp 672.356.626.254	Rp 1.954.231.417.989	0,34	Rp 124.503.907.924	Rp 1.954.231.417.989	0,06
6	JRPT	2019	Rp 6.057.628.179.000	Rp 11.164.935.100.000	0,54	Rp 1.058.342.180.000	Rp 11.164.935.100.000	0,09
		2020	Rp 6.563.042.546.000	Rp 4.189.170.733.000	1,57	Rp 1.074.766.073.000	Rp 4.189.170.733.000	0,26
		2021	Rp 7.034.947.128.000	Rp 11.748.147.834.000	0,60	Rp 800.453.818.000	Rp 11.748.147.834.000	0,07
		2022	Rp 7.639.781.162.000	Rp 12.251.800.500.000	0,62	Rp 895.541.050.000	Rp 12.251.800.500.000	0,07
		2023	Rp 8.373.611.911.000	Rp 13.206.898.387.000	0,63	Rp 1.042.579.188.000	Rp 13.206.898.387.000	0,08
7	KIJA	2019	Rp 2.049.177.515.313	Rp 12.184.611.579.312	0,17	Rp 551.349.666.949	Rp 12.184.611.579.312	0,05
		2020	Rp 1.947.908.987.384	Rp 12.200.175.979.870	0,16	Rp 447.953.668.239	Rp 12.200.175.979.870	0,04
		2021	Rp 1.942.693.698.436	Rp 12.292.090.330.026	0,16	Rp 491.013.694.606	Rp 12.292.090.330.026	0,04
		2022	Rp 1.878.658.585.757	Rp 13.110.459.383.600	0,14	Rp 477.493.187.597	Rp 13.110.459.383.600	0,04
		2023	Rp 2.184.234.687.402	Rp 12.947.435.320.238	0,17	Rp 937.657.152.991	Rp 12.947.435.320.238	0,07
8	MKPI	2019	Rp 5.535.432.536.731	Rp 7.275.234.517.578	0,76	Rp 630.226.746.953	Rp 7.275.234.517.578	0,09
		2020	Rp 5.613.912.343.694	Rp 7.662.918.065.733	0,73	Rp 238.276.769.408	Rp 7.662.918.065.733	0,03
		2021	Rp 5.837.156.396.880	Rp 7.994.282.432.092	0,73	Rp 343.364.234.987	Rp 7.994.282.432.092	0,04
		2022	Rp 6.426.577.824.684	Rp 8.155.939.004.812	0,79	Rp 728.490.244.865	Rp 8.155.939.004.812	0,09
		2023	Rp 6.848.069.977.627	Rp 8.388.738.314.302	0,82	Rp 858.990.880.436	Rp 8.388.738.314.302	0,10
9	MTLA	2019	Rp 2.561.144.000.000	Rp 6.107.364.000.000	0,42	Rp 490.462.000.000	Rp 6.107.364.000.000	0,08
		2020	Rp 2.779.191.000.000	Rp 5.932.483.000.000	0,47	Rp 302.807.000.000	Rp 5.932.483.000.000	0,05
		2021	Rp 3.094.780.000.000	Rp 6.409.548.000.000	0,48	Rp 396.411.000.000	Rp 6.409.548.000.000	0,06
		2022	Rp 3.423.021.000.000	Rp 6.735.895.000.000	0,51	Rp 425.728.000.000	Rp 6.735.895.000.000	0,06
		2023	Rp 3.759.775.000.000	Rp 7.220.711.000.000	0,52	Rp 502.934.000.000	Rp 7.220.711.000.000	0,07
10	PWON	2019	Rp 13.393.006.038.000	Rp 26.095.153.343.000	0,51	Rp 3.482.634.607.000	Rp 26.095.153.343.000	0,13
		2020	Rp 13.040.262.372.000	Rp 26.458.805.377.000	0,49	Rp 1.334.795.770.000	Rp 26.458.805.377.000	0,05
		2021	Rp 14.421.810.440.000	Rp 28.866.081.129.000	0,50	Rp 1.872.414.694.000	Rp 28.866.081.129.000	0,06
		2022	Rp 15.767.007.060.000	Rp 30.602.179.916.000	0,52	Rp 2.167.216.914.000	Rp 30.602.179.916.000	0,07

		2023	Rp 17.558.179.977.000	Rp 32.710.786.983.000	0,54	Rp 2.747.900.434.000	Rp 32.710.786.983.000	0,08
11	SMRA	2019	Rp 5.788.884.251.000	Rp 24.441.657.276.000	0,24	Rp 1.411.811.919.000	Rp 24.441.657.276.000	0,06
		2020	Rp 5.263.964.317.000	Rp 24.922.534.224.000	0,21	Rp 1.258.990.715.000	Rp 24.922.534.224.000	0,05
		2021	Rp 5.584.576.744.000	Rp 26.049.716.678.000	0,21	Rp 1.531.789.414.000	Rp 26.049.716.678.000	0,06
		2022	Rp 6.115.325.627.000	Rp 28.433.574.878.000	0,22	Rp 1.587.491.518.000	Rp 28.433.574.878.000	0,06
		2023	Rp 6.736.913.055.000	Rp 31.168.375.086.000	0,22	Rp 1.786.333.495.000	Rp 31.168.375.086.000	0,06

No	Kode	Tahun	Total Ekuitas	Total Kewajiban	X4
1	BCIP	2019	Rp 433.534.933.647	Rp 433.530.491.804	1,00
		2020	Rp 446.592.008.738	Rp 462.672.453.925	0,97
		2021	Rp 446.698.141.802	Rp 440.374.923.594	1,01
		2022	Rp 463.745.686.769	Rp 420.288.826.352	1,10
		2023	Rp 480.998.928.026	Rp 429.633.626.606	1,12
2	CTRA	2019	Rp 17.761.568.000.000	Rp 18.434.456.000.000	0,96
		2020	Rp 17.457.528.000.000	Rp 21.797.659.000.000	0,80
		2021	Rp 19.394.197.000.000	Rp 10.310.839.000.000	1,88
		2022	Rp 20.912.932.000.000	Rp 20.989.450.000.000	1,00
		2023	Rp 22.624.716.000.000	Rp 21.490.499.000.000	1,05
3	DMAS	2019	Rp 6.495.739.786.307	Rp 1.121.231.243.313	5,79
		2020	Rp 5.528.057.150.794	Rp 1.224.176.089.310	4,52
		2021	Rp 5.351.173.180.680	Rp 762.768.422.674	7,02
		2022	Rp 5.724.648.921.085	Rp 898.765.268.060	6,37
		2023	Rp 5.880.394.031.396	Rp 838.114.431.026	7,02
4	DUTI	2019	Rp 10.590.770.182.820	Rp 3.197.457.277.140	3,31

		2020	Rp 10.330.221.934.232	Rp 3.423.402.804.653	3,02
		2021	Rp 10.961.489.326.966	Rp 4.347.434.120.813	2,52
		2022	Rp 10.926.240.355.388	Rp 4.659.937.738.573	2,34
		2023	Rp 11.460.887.206.560	Rp 3.670.601.789.706	3,12
5	GPRA	2019	Rp 1.132.751.463.041	Rp 573.167.523.724	1,98
		2020	Rp 1.053.247.818.677	Rp 674.113.858.270	1,56
		2021	Rp 1.105.912.907.155	Rp 654.638.555.294	1,69
		2022	Rp 1.178.498.310.599	Rp 602.857.333.624	1,95
		2023	Rp 1.268.359.035.882	Rp 685.872.382.107	1,85
6	JRPT	2019	Rp 7.402.497.916.000	Rp 3.762.437.184.000	1,97
		2020	Rp 7.875.084.383.000	Rp 3.606.436.882.000	2,18
		2021	Rp 8.153.793.184.000	Rp 3.594.354.650.000	2,27
		2022	Rp 8.632.045.673.000	Rp 3.619.754.827.000	2,38
		2023	Rp 9.270.835.010.000	Rp 3.936.063.377.000	2,36
7	KIJA	2019	Rp 6.307.015.229.316	Rp 1.395.923.707.329	4,52
		2020	Rp 6.260.254.508.581	Rp 5.939.921.471.289	1,05
		2021	Rp 6.372.010.371.083	Rp 5.920.079.958.943	1,08
		2022	Rp 6.505.375.560.067	Rp 6.605.083.823.533	0,98
		2023	Rp 6.931.377.236.420	Rp 6.016.058.083.818	1,15
8	MKPI	2019	Rp 5.503.602.936.059	Rp 1.771.631.581.519	3,11
		2020	Rp 5.607.298.699.580	Rp 2.015.619.366.153	2,78
		2021	Rp 5.836.337.461.790	Rp 2.157.944.970.302	2,70
		2022	Rp 6.429.617.047.075	Rp 1.726.321.957.737	3,72
		2023	Rp 6.851.330.744.372	Rp 1.537.407.569.930	4,46
9	MTLA	2019	Rp 3.849.851.000.000	Rp 2.257.513.000.000	1,71
		2020	Rp 4.076.937.000.000	Rp 1.855.546.000.000	2,20

		2021	Rp 4.406.174.000.000	Rp 2.003.374.000.000	2,20
		2022	Rp 4.754.672.000.000	Rp 1.981.223.000.000	2,40
		2023	Rp 5.149.142.000.000	Rp 2.071.569.000.000	2,49
10	PWON	2019	Rp 18.095.643.057.000	Rp 7.999.510.286.000	2,26
		2020	Rp 17.598.695.271.000	Rp 8.860.110.106.000	1,99
		2021	Rp 19.178.438.459.000	Rp 9.687.642.670.000	1,98
		2022	Rp 20.718.276.011.000	Rp 9.883.903.905.000	2,10
		2023	Rp 22.795.334.336.000	Rp 9.915.452.617.000	2,30
11	SMRA	2019	Rp 9.451.359.992.000	Rp 14.990.297.354.000	0,63
		2020	Rp 9.085.688.540.000	Rp 15.836.845.684.000	0,57
		2021	Rp 11.230.223.167.000	Rp 14.819.493.511.000	0,76
		2022	Rp 11.750.040.507.000	Rp 16.683.534.371.000	0,70
		2023	Rp 12.303.061.872.000	Rp 18.865.313.214.000	0,65

No	Kode	Tahun	Penjualan	Total Asset	X5	Financial Distress
1	BCIP	2019	Rp 131.094.399.577	Rp 867.065.425.451	0,15	1,40
		2020	Rp 73.155.228.143	Rp 909.264.462.663	0,08	1,31
		2021	Rp 60.409.520.263	Rp 887.073.065.396	0,07	1,47
		2022	Rp 93.742.996.267	Rp 884.034.513.122	0,11	1,70
		2023	Rp 94.302.986.070	Rp 910.632.554.632	0,10	1,72
2	CTRA	2019	Rp 7.608.237.000.000	Rp 36.196.024.000.000	0,21	1,59
		2020	Rp 8.070.737.000.000	Rp 39.255.187.000.000	0,21	1,44
		2021	Rp 9.729.651.000.000	Rp 40.668.411.000.000	0,24	2,29
		2022	Rp 9.126.799.000.000	Rp 41.902.382.000.000	0,22	1,79

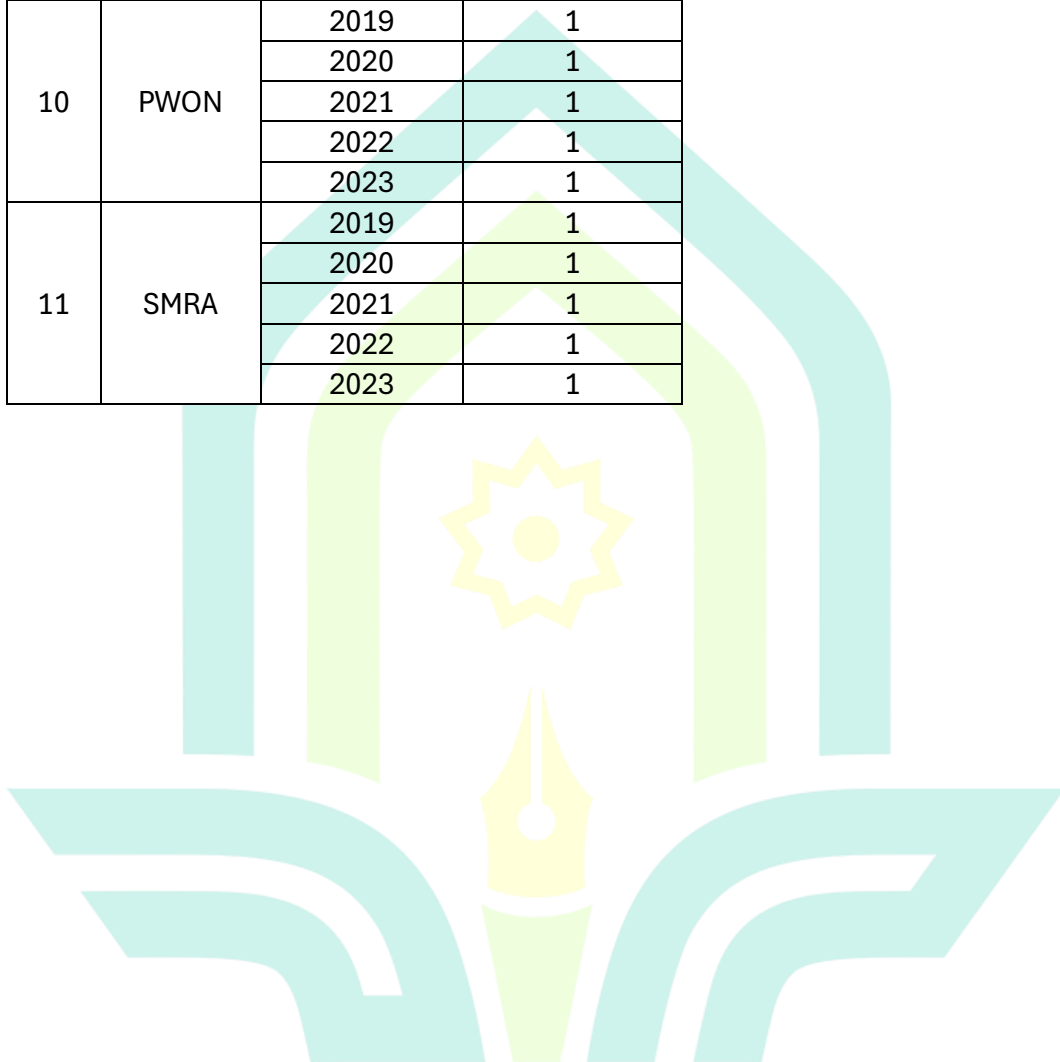
		2023	Rp	9.245.032.000.000	Rp	44.115.215.000.000	0,21	1,81
3	DMAS	2019	Rp	2.650.255.153.377	Rp	7.616.971.029.620	0,35	5,11
		2020	Rp	2.629.300.300.189	Rp	6.752.233.240.104	0,39	4,33
		2021	Rp	1.440.736.819.516	Rp	6.113.941.603.354	0,24	5,39
		2022	Rp	1.932.425.763.139	Rp	6.623.414.189.145	0,29	5,41
		2023	Rp	1.921.421.675.246	Rp	6.718.508.462.422	0,29	5,90
4	DUTI	2019	Rp	2.459.812.402.375	Rp	13.788.227.459.960	0,18	3,69
		2020	Rp	1.724.797.535.246	Rp	13.753.624.738.885	0,13	3,22
		2021	Rp	2.177.783.404.033	Rp	15.308.923.447.779	0,14	3,00
		2022	Rp	3.017.085.551.871	Rp	15.586.178.093.961	0,19	2,90
		2023	Rp	3.862.424.155.689	Rp	15.131.488.996.266	0,26	3,65
5	GPRA	2019	Rp	397.699.225.488	Rp	1.705.918.986.765	0,23	2,85
		2020	Rp	323.797.082.016	Rp	1.727.361.676.947	0,19	2,36
		2021	Rp	446.749.184.612	Rp	1.760.551.462.449	0,25	2,46
		2022	Rp	370.376.407.242	Rp	1.781.355.644.223	0,21	2,66
		2023	Rp	459.530.105.155	Rp	1.954.231.417.989	0,24	2,72
6	JRPT	2019	Rp	2.423.269.696.000	Rp	11.164.935.100.000	0,22	2,52
		2020	Rp	2.184.941.986.000	Rp	4.189.170.733.000	0,52	5,14
		2021	Rp	2.174.343.050.000	Rp	11.748.147.834.000	0,19	2,62
		2022	Rp	2.258.974.450.000	Rp	12.251.800.500.000	0,18	2,73
		2023	Rp	2.503.645.371.000	Rp	13.206.898.387.000	0,19	2,71
7	KIJA	2019	Rp	2.253.944.326.651	Rp	12.184.611.579.312	0,18	3,98
		2020	Rp	2.396.086.017.034	Rp	12.200.175.979.870	0,20	1,88
		2021	Rp	2.490.256.211.002	Rp	12.292.090.330.026	0,20	1,92
		2022	Rp	2.720.261.372.934	Rp	13.110.459.383.600	0,21	1,76
		2023	Rp	3.291.891.181.655	Rp	12.947.435.320.238	0,25	2,10

8	MKPI	2019	Rp	1.872.934.497.082	Rp	7.275.234.517.578	0,26	3,50
		2020	Rp	1.219.793.949.348	Rp	7.662.918.065.733	0,16	2,95
		2021	Rp	1.318.001.428.423	Rp	7.994.282.432.092	0,16	2,95
		2022	Rp	1.950.931.780.269	Rp	8.155.939.004.812	0,24	3,90
		2023	Rp	2.327.212.740.306	Rp	8.388.738.314.302	0,28	4,52
9	MTLA	2019	Rp	1.403.758.000.000	Rp	6.107.364.000.000	0,23	2,54
		2020	Rp	1.110.650.000.000	Rp	5.932.483.000.000	0,19	2,74
		2021	Rp	1.199.074.000.000	Rp	6.409.548.000.000	0,19	2,76
		2022	Rp	1.384.828.000.000	Rp	6.735.895.000.000	0,21	2,99
		2023	Rp	1.704.996.000.000	Rp	7.220.711.000.000	0,24	3,09
10	PWON	2019	Rp	7.202.001.193.000	Rp	26.095.153.343.000	0,28	3,08
		2020	Rp	3.977.211.311.000	Rp	26.458.805.377.000	0,15	2,39
		2021	Rp	5.713.272.952.000	Rp	28.866.081.129.000	0,20	2,65
		2022	Rp	5.987.432.707.000	Rp	30.602.179.916.000	0,20	2,79
		2023	Rp	6.200.438.405.000	Rp	32.710.786.983.000	0,19	2,98
11	SMRA	2019	Rp	5.941.625.762.000	Rp	24.441.657.276.000	0,24	1,25
		2020	Rp	5.029.984.099.000	Rp	24.922.534.224.000	0,20	1,18
		2021	Rp	5.567.912.577.000	Rp	26.049.716.678.000	0,21	1,44
		2022	Rp	5.719.396.239.000	Rp	28.433.574.878.000	0,20	1,31
		2023	Rp	6.658.782.663.000	Rp	31.168.375.086.000	0,21	1,24

4. Variabel X₄ : Kualitas Audit

No	Kode	Tahun	Kualitas Audit
1	BCIP	2019	0
		2020	0
		2021	0
		2022	0
		2023	0
2	CTRA	2019	1
		2020	1
		2021	1
		2022	1
		2023	1
3	DMAS	2019	0
		2020	0
		2021	0
		2022	0
		2023	0
4	DUTI	2019	0
		2020	0
		2021	0
		2022	0
		2023	0
5	GPRA	2019	0
		2020	0
		2021	0
		2022	0
		2023	0
6	JRPT	2019	0
		2020	0
		2021	0
		2022	0
		2023	0
7	KIJA	2019	0
		2020	0
		2021	0
		2022	0
		2023	0
8	MKPI	2019	1
		2020	1

		2021	1
		2022	1
		2023	1
9	MTLA	2019	1
		2020	1
		2021	1
		2022	1
		2023	1
10	PWON	2019	1
		2020	1
		2021	1
		2022	1
		2023	1
11	SMRA	2019	1
		2020	1
		2021	1
		2022	1
		2023	1

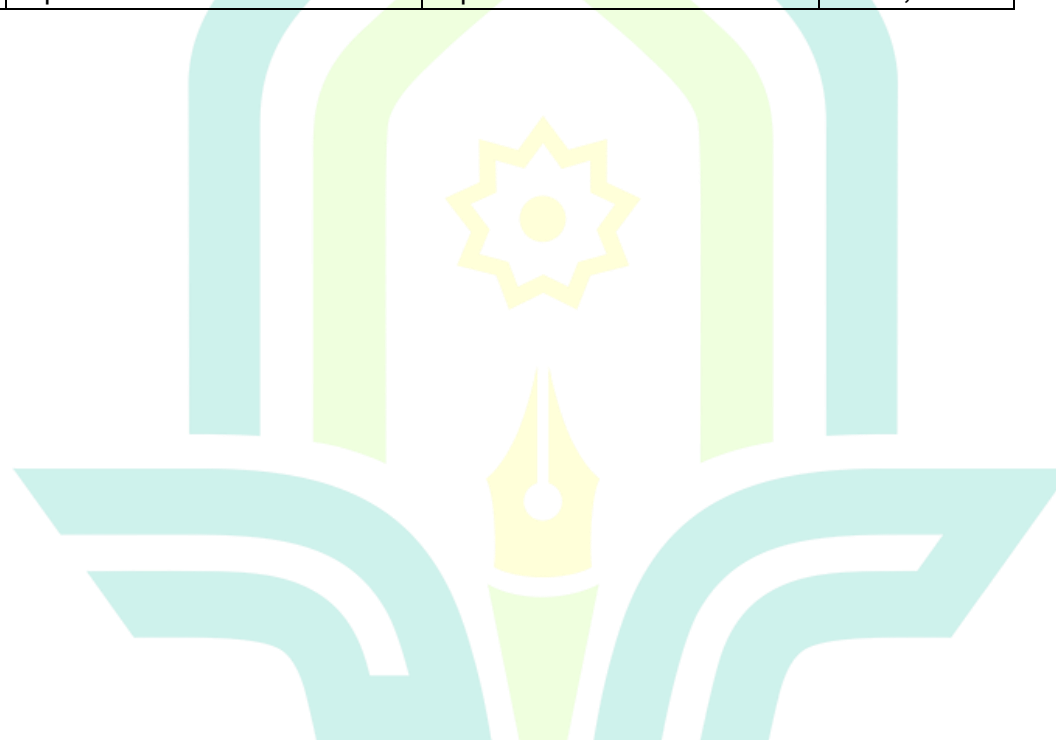


5. Variabel Y : *Tax avoidance*

No	Kode	Tahun	Pemabayaran Pajak	Laba Sebelum Pajak	<i>Tax avoidance</i>
1	BCIP	2019	Rp 6.193.403.035	Rp 29.394.923.243	0,21
		2020	Rp 859.536.472	Rp 14.608.034.597	0,06
		2021	Rp 3.356.933.551	Rp 3.533.027.936	0,95
		2022	Rp 6.482.471.754	Rp 21.202.560.879	0,31
		2023	Rp 1.239.519.504	Rp 21.146.118.023	0,06
2	CTRA	2019	Rp 347.269.000.000	Rp 1.555.103.000.000	0,22
		2020	Rp 264.888.000.000	Rp 1.659.121.000.000	0,16
		2021	Rp 276.178.000.000	Rp 2.396.714.000.000	0,12
		2022	Rp 301.309.000.000	Rp 2.309.573.000.000	0,13
		2023	Rp 332.169.000.000	Rp 1.967.643.000.000	0,17
3	DMAS	2019	Rp 88.976.167.190	Rp 1.350.343.016.543	0,07
		2020	Rp 77.238.695.714	Rp 1.361.300.006.890	0,06
		2021	Rp 36.762.789.913	Rp 730.898.148.439	0,05
		2022	Rp 81.057.279.478	Rp 1.238.832.140.678	0,07
		2023	Rp 68.235.332.853	Rp 1.243.107.683.313	0,05
4	DUTI	2019	Rp 104.753.411.591	Rp 1.298.473.559.565	0,08
		2020	Rp 66.951.661.390	Rp 640.826.951.818	0,10
		2021	Rp 86.098.289.180	Rp 731.322.766.012	0,12
		2022	Rp 106.944.042.628	Rp 848.355.149.032	0,13
		2023	Rp 98.869.958.586	Rp 1.287.487.828.549	0,08
5	GPRA	2019	Rp 12.329.939.647	Rp 57.005.465.945	0,22

		2020	Rp 3.646.776.900	Rp 35.550.675.229	0,10
		2021	Rp 5.431.471.359	Rp 51.128.043.950	0,11
		2022	Rp 9.284.780.401	Rp 77.391.754.171	0,12
		2023	Rp 7.303.807.459	Rp 98.128.197.935	0,07
6	JRPT	2019	Rp 140.440.402.000	Rp 1.055.706.814.000	0,13
		2020	Rp 82.182.094.000	Rp 1.067.078.595.000	0,08
		2021	Rp 177.629.728.000	Rp 797.817.044.000	0,22
		2022	Rp 99.073.785.000	Rp 892.861.723.000	0,11
		2023	Rp 114.971.949.000	Rp 1.041.176.195.000	0,11
7	KIJA	2019	Rp 72.444.403.757	Rp 173.273.871.156	0,42
		2020	Rp 105.323.987.666	Rp 37.485.058.742	2,81
		2021	Rp 33.154.889.120	Rp 100.330.430.110	0,33
		2022	Rp 60.534.003.588	Rp 48.892.233.242	1,24
		2023	Rp 84.045.709.045	Rp 567.306.401.270	0,15
8	MKPI	2019	Rp 149.242.898.758	Rp 569.323.095.024	0,26
		2020	Rp 99.524.819.413	Rp 195.121.154.261	0,51
		2021	Rp 122.412.684.245	Rp 301.932.238.477	0,41
		2022	Rp 169.619.592.837	Rp 695.741.419.620	0,24
		2023	Rp 194.209.491.939	Rp 858.919.213.769	0,23
9	MTLA	2019	Rp 66.889.000.000	Rp 490.462.000.000	0,14
		2020	Rp 45.072.000.000	Rp 286.448.000.000	0,16
		2021	Rp 53.936.000.000	Rp 382.778.000.000	0,14
		2022	Rp 59.898.000.000	Rp 419.425.000.000	0,14
		2023	Rp 72.957.000.000	Rp 499.557.000.000	0,15
10	PWON	2019	Rp 385.560.926.000	Rp 3.270.697.901.000	0,12
		2020	Rp 229.335.105.000	Rp 1.148.979.421.000	0,20

		2021	Rp 275.118.365.000	Rp 1.564.246.044.000	0,18
		2022	Rp 351.645.492.000	Rp 1.840.056.301.000	0,19
		2023	Rp 407.176.627.000	Rp 2.401.827.599.000	0,17
11	SMRA	2019	Rp 285.701.057.000	Rp 922.919.835.000	0,31
		2020	Rp 211.361.426.000	Rp 439.767.516.000	0,48
		2021	Rp 241.614.171.000	Rp 755.916.681.000	0,32
		2022	Rp 326.079.600.000	Rp 1.017.856.287.000	0,32
		2023	Rp 335.492.829.000	Rp 1.345.404.400.000	0,25

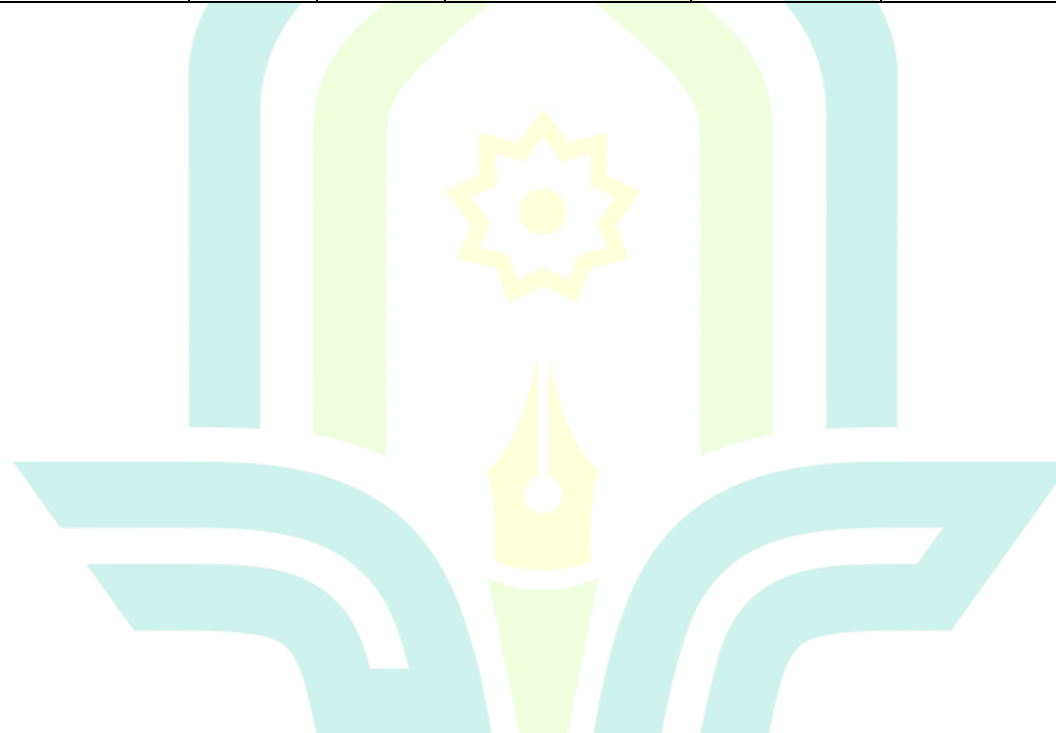


Lampiran 5 : Data Mentah Tiap Variabel

No	Nama Perusahaan	Kode	Tahun	Ukuran Perusahaan	Profitabilitas	<i>Financial Distress</i>	Kualitas Audit	<i>Tax avoidance</i>
1	PT. Bumi Citra Permai Tbk.	BCIP	2019	27,49	2,68	1,40	0	0,21
			2020	27,54	1,43	1,31	0	0,06
			2021	27,51	0,01	1,47	0	0,95
			2022	27,51	1,93	1,70	0	0,31
			2023	27,54	1,90	1,72	0	0,06
2	PT. Ciputra Development Tbk.	CTRA	2019	31,22	3,55	1,59	1	0,22
			2020	31,30	3,49	1,44	1	0,16
			2021	31,34	5,13	2,29	1	0,12
			2022	31,37	4,78	1,79	1	0,13
			2023	31,42	4,33	1,81	1	0,17
3	PT. Puradelta Lestari Tbk.	DMAS	2019	29,66	17,53	5,11	0	0,07
			2020	29,54	19,97	4,33	0	0,06
			2021	29,44	11,69	5,39	0	0,05
			2022	29,52	18,40	5,41	0	0,07
			2023	29,54	18,02	5,90	0	0,05
4	PT. Duta Pertiwi Tbk.	DUTI	2019	30,25	9,36	3,69	0	0,08
			2020	30,25	4,64	3,22	0	0,10
			2021	30,36	4,77	3,00	0	0,12
			2022	30,38	5,43	2,90	0	0,13
			2023	30,35	8,49	3,65	0	0,08
5	PT Perdana Gapuraprima Tbk.	GPRA	2019	28,17	3,24	2,85	0	0,22

			2020	28,18	2,01	2,36	0	0,10
			2021	28,20	2,81	2,46	0	0,11
			2022	28,21	4,29	2,66	0	0,12
			2023	28,30	4,94	2,72	0	0,07
6	PT. Jaya Real Property Tbk.	JRPT	2019	30,04	9,29	2,52	0	0,13
			2020	29,06	24,19	5,14	0	0,08
			2021	30,09	6,70	2,62	0	0,22
			2022	30,14	7,18	2,73	0	0,11
			2023	30,21	7,76	2,71	0	0,11
7	PT. Kawasan Industri Jababeka Tbk.	KIJA	2019	30,13	1,16	3,98	0	0,42
			2020	30,13	0,37	1,88	0	2,81
			2021	30,14	0,71	1,92	0	0,33
			2022	30,20	0,31	1,76	0	1,24
			2023	30,19	4,08	2,10	0	0,15
8	PT. Metropolitan Kentjana Tbk.	MKPI	2019	29,62	8,45	3,50	1	0,26
			2020	29,67	3,02	2,95	1	0,51
			2021	29,71	4,06	2,95	1	0,41
			2022	29,73	8,60	3,90	1	0,24
			2023	29,76	10,07	4,52	1	0,23
9	PT. Metropolitan Land Tbk.	MTLA	2019	29,44	24,36	2,54	1	0,14
			2020	29,41	4,83	2,74	1	0,16
			2021	29,49	5,94	2,76	1	0,14
			2022	29,54	6,20	2,99	1	0,14
			2023	29,61	6,83	3,09	1	0,15
10	PT Pakuwon Jati Tbk.	PWON	2019	30,89	2,36	3,08	1	0,12
			2020	30,91	0,87	2,39	1	0,20

			2021	30,99	1,12	2,65	1	0,18
			2022	31,05	2,29	2,79	1	0,19
			2023	31,12	2,58	2,98	1	0,17
11	PT Summarecon Agung Tbk.	SMRA	2019	30,83	2,51	1,25	1	0,31
			2020	30,85	0,99	1,18	1	0,48
			2021	30,89	2,11	1,44	1	0,32
			2022	30,98	2,71	1,31	1	0,32
			2023	31,07	3,39	1,24	1	0,25



Lampiran 6 : Uji Statistik Deskriptif

	N	Minimum	Maximum	Mean	Std. Deviation
Ukuran Perusahaan	55	27,49	31,42	29,8269	1,11993
Profitabilitas	55	,01	24,36	5,9975	5,84056
<i>Financial Distress</i>	55	1,18	5,90	2,7596	1,16752
Kualitas Audit	55	,00	1,00	,4545	,50252
<i>Tax avoidance</i>	55	,05	2,81	,2607	,40606

Lampiran 7 : Uji Asumsi Klasik

1. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

	<i>Unstandardized Residual</i>
<i>Test Statistic</i>	,111
<i>Asymp. Sig. (2-tailed)</i>	,200 ^{c,d}

2. Uji Multikolonieritas

<i>Model</i>	<i>Collinearity Statistics</i>	
	<i>Tolerance</i>	<i>VIF</i>
Ukuran Perusahaan	,718	1,394
Profitabilitas	,738	1,355
<i>Financial Distress</i>	,695	1,439
Kualitas Audit	,710	1,407

3. Uji

Heterokedasitas

<i>Model</i>	<i>Sig.</i>	<i>Keterangan</i>
Ukuran Perusahaan	,188	Tidak Terjadi Heterokedasitas
Profitabilitas	,286	Tidak Terjadi Heterokedasitas
<i>Financial Distress</i>	,230	Tidak Terjadi Heterokedasitas
Kualitas Audit	,512	Tidak Terjadi Heterokedasitas

4. Uji Autokorelasi

Model Summary^b

<i>Model</i>	<i>Durbin-Watson</i>
1	2,005

Lampiran 8 : Uji Regresi Linear Berganda

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-6,142	4,197		-1,463	,150
	Ukuran Perusahaan	1,394	1,118	,148	1,247	,218
	Profitabilitas	-,431	,076	-,662	-5,648	,000
	<i>Financial Distress</i>	-,065	,262	-,030	-,246	,807
	Kualitas Audit	,197	,173	,135	1,135	,262

Lampiran 9 : Uji Hipotesis

1. Uji Parsial (Uji t)

Coefficients^a

Model		t	Sig.
1	(Constant)	-1,463	,150
	Ukuran Perusahaan	1,247	,218
	Profitabilitas	-5,648	,000
	<i>Financial Distress</i>	-,246	,807
	Kualitas Audit	1,135	,262

2. Uji Simultan (Uji f)

ANOVA^a

Model		F	Sig.
1	Regression	12,446	,000 ^b
	Residual		

3. Uji Koefisien Determinasi

Model Summary^b

Model	R Square	Adjusted R Square
1	,504	,463

Lampiran 10 :

Daftar Riwayat Hidup

IDENTITAS

Nama : Bagas Surya Buana
Tempat, tanggal lahir : Pekalongan, 23 Desember 2001
Alamat Rumah : Pesanggrahan RT. 01 RW. 05. No. 4
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Nama Ayah : Alm. Sutrisno
Pekerjaan Ayah : -
Nama Ibu : Casriah Budiati
Pekerjaan Ibu : Ibu Rumah Tangga

RIWAYAT PENDIDIKAN

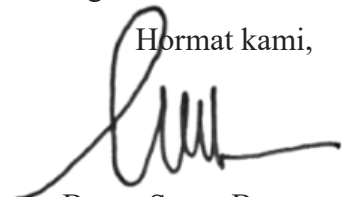
1. SD : SD N 2 Lebakbarang (2007-2013)
2. SMP : SMP N 1 Lebakbarang (2014-2017)
3. SMA : SMK N 1 Lebakbarang (2017-2020)

RIWAYAT ORGANISASI

1. KOPMA UINGusdur, Kepala Divis Bidang Angkringan, 2023
2. KSEI FEBI UINGusdur, Departemen Kaderisasi, 2023

Pekalongan, 20 Mei 2025

Hormat kami,



Bagas Surya Buana
NIM.4321105