LAMPIRAN

Lampiran 1 Data *ESG Disclosure* (X1)

GRI	ADRO					AKRA					DEWA					ELSA				
	2020	**2021**	**2022**	**2023**	**2024**	**2020**	**2021**	**2022**	**2023**	**2024**	**2020**	**2021**	**2022**	**2023**	**2024**	**2020**	**2021**	**2022**	**2023**	**2024**
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2-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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2-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-5	1	1	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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2-12	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-13	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

2-14	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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2-21	0	1	1	1	1	0	1	1	1	1	1	1	1	1	1	0	0	0	1	0
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2-25	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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201-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0
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202-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0
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302-2	0	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0	0	1	0
302-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
302-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0

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303-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
303-4	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	1
303-5	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	1
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304-3	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	0
304-4	0	1	1	1	1	1	1	1	0	1	0	0	0	0	0	1	1	1	1	0
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305-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
305-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
305-6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
305-7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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306-2	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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403-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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403-6	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-7	0	1	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1
403-8	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-9	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

403-10	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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405-2	0	1	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1
411-1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1	1
413-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
413-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
414-1	0	1	1	1	1	0	0	1	0	1	0	0	0	0	0	1	1	0	1	1
414-2	0	1	1	1	1	0	1	1	0	1	1	0	0	0	0	0	0	0	1	1
TOTAL	0,83 1460 6742	0,95 5056 1798	0,93 2584 2697	0,96 6292 1348	0,96 6292 1348	0,89 8876 4045	0,95 5056 1798	0,95 5056 1798	0,87 6404 4944	0,95 5056 1798	0,92 1348 3146	0,89 8876 4045	0,89 8876 4045	0,91 0112 3596	0,91 0112 3596	0,92 1348 3146	0,92 1348 3146	0,91 0112 3596	0,94 3820 2247	0,88 7640 4494

GRI	ITMG					MYOH					PGAS					PSSI				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024	2020	2021	2022	2021	2024	2020	2021	2022	2023	2024
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2-3	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-4	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
2-5	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	0	0	1	1	1
2-6	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-7	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-8	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
2-9	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-10	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-11	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-12	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-13	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-14	1	1	1	1	1	0	1	1	0	0	1	1	1	1	1	1	1	1	1	1
2-15	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1

2-16	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
2-17	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
2-18	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
2-19	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-20	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
2-21	1	0	1	1	1	0	0	0	0	0	1	1	1	1	1	0	0	0	1	1
2-22	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-23	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
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201-2	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
201-3	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
201-4	1	0	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
202-1	1	1	0	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
202-2	1	1	0	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
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205-3	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
302-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
302-2	1	1	1	1	1	0	0	0	0	0	0	1	1	1	1	0	0	1	0	0
302-3	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
302-4	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
302-5	1	0	1	1	1	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0
303-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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303-3	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1
303-4	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	1	1	1
303-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
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304-4	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	0	0	1	1	1
305-1	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
305-2	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
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305-4	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
305-5	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1	1
305-6	1	0	1	1	1	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0
305-7	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
306-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0	1	1	1
306-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0	1	1	1

306-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-4	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1
306-5	1	1	1	1	1	1	0	0	0	0	1	1	1	1	1	1	1	1	1
401-1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	1	1	1
401-2	1	1	1	1	1	0	1	0	0	0	1	1	1	1	1	1	1	1	1
401-3	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1
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403-10	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
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405-2	1	1	1	1	1	0	0	0	0	0	1	1	1	1	1	0	0	1	1	1
411-1	1	0	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
413-1	1	1	1	1	1	1	1	0	0	0	1	1	1	1	1	1	1	1	1	1
413-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
414-1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	1	1	0	1	0	0
414-2	1	1	1	1	1	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0
TOTAL	0,98 8764 0449	0,94 3820 2247	0,97 7528 0899	1	1	0,38 2022 4719	0,58 4269 6629	0,32 5842 6966	0,31 4606 7416	0,31 4606 7416	0,92 1348 3146	0,95 5056 1798	0,95 5056 1798	0,95 5056 1798	0,97 7528 0899	0,83 1460 6742	0,83 1460 6742	0,95 5056 1798	0,92 1348 3146	0,92 1348 3146

GRI	PTBA					PTRO					WINS				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
2-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-6	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-8	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-9	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1
2-10	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
2-11	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
2-12	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-13	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-14	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-15	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1

2-16	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
2-17	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1
2-18	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
2-19	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
2-20	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
2-21	0	1	0	1	1	1	1	1	0	0	1	1	1	1	1
2-22	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-23	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-24	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-25	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-26	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-27	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-28	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-29	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
2-30	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
3-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
3-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

3-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
201-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
201-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
201-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
201-4	0	0	0	0	0	0	0	0	1	1	0	0	0	0	1
202-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
202-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
204-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
205-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
205-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
205-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
302-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
302-2	1	1	1	1	1	0	0	1	1	1	0	0	0	1	0
302-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
302-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
302-5	1	0	0	0	1	0	0	0	1	1	0	0	0	0	1
303-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

303-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
303-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
303-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
303-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
304-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
304-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
304-3	1	1	1	1	1	1	1	1	0	0	1	1	1	1	1
304-4	1	1	1	1	1	1	1	1	0	1	1	1	1	1	1
305-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
305-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
305-3	1	1	1	1	1	1	1	1	1	1	0	0	0	0	0
305-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
305-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
305-6	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0
305-7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

306-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
306-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
401-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
401-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
401-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-6	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-8	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-9	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
403-10	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
405-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

405-2	1	1	1	1	1	1	1	1	1	1	0	1	1	1	1
411-1	0	0	0	0	1	1	1	0	1	1	0	0	0	0	0
413-1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
413-2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
414-1	0	0	0	1	1	1	1	0	1	1	0	0	0	0	0
414-2	0	0	0	1	1	1	1	0	1	1	0	0	0	0	0
TOTAL	0,943820224 7	0,943 82022 47	0,932 58426 97	0,966 29213 48	0,988 76404 49	0,955 05617 98	0,955 05617 98	0,932 58426 97	0,853 93258 43	0,887 64044 94	0,898 87640 45	0,910 11235 96	0,910 11235 96	0,921 34831 46	0,932 58426 97

Lampiran 2 Data Perhitungan Ukuran Perusahaan (X2)

Kode	Tahun	Total Asset (Rp)	Ukuran Perusahaan
ADRO	2020	Rp 89.881.211.267.605,60	32,1295100396525
	2021	Rp 108.384.800.000.000,00	32,3167089736999
	2022	Rp 168.473.546.875.000,00	32,7577998615567
	2023	Rp 161.118.630.769.231,00	32,7131620466578
	2024	Rp 108.098.822.580.645,00	32,3140669485685
AKRA	2020	Rp 18.683.572.815.000,00	30,5586657946269
	2021	Rp 23.508.585.736.000,00	30,7883868208225
	2022	Rp 27.187.608.036.000,00	30,9337823985075
	2023	Rp 30.296.571.806.000,00	31,0420556803267
	2024	Rp 33.108.684.368.000,00	31,1308167315125
DEWA	2020	Rp 7.755.486.816.901,41	29,6794216851711
	2021	Rp 8.049.951.400.000,00	29,7166871700737
	2022	Rp 7.988.939.926.000,00	29,7090791918107
	2023	Rp 8.137.619.055.000,00	29,7275187537710
	2024	Rp 8.806.355.222.000,00	29,8064947610813
ELSA	2020	Rp 7.562.822.000.000,00	29.6542655168915
	2021	Rp 7.234.857.000.000,00	29.6099317107856
	2022	Rp 8.836.089.000.000,00	29.8098654738667
	2023	Rp 9.601.482.000.000,00	29.8929385774877
	2024	Rp 10.628.300.000.000,00	29.9945413707518
ITMG	2020	Rp 16.342.462.045.000,00	30,4247878699585
	2021	Rp 23.775.564.291.000,00	30,7996794587156
	2022	Rp 41.532.624.387.000,00	31,3575003641342
	2023	Rp 33.727.849.352.000,00	31,1493450022815
	2024	Rp 38.894.564.128.000,00	31,2918756171484
MYOH	2020	Rp 2.131.390.456.195,00	28,3877956790067

	2021	Rp	2.341.157.606.128,00	28,4816666264462
	2022	Rp	2.642.660.560.120,00	28,6028073135337
	2023	Rp	3.654.603.206.770,00	28,9270086414778
	2024	Rp	3.621.014.325.018,00	28,9177753027987
PGAS	2020	Rp	106.266.878.101.475,00	32,2969747638371
	2021	Rp	107.173.729.882.638,00	32,3054722774689
	2022	Rp	113.182.342.376.842,00	32,3600212834602
	2023	Rp	101.885.642.722.891,00	32,2548721504787
	2024	Rp	103.662.499.787.610,00	32,2721615436570
PSSI	2020	Rp	2.071.120.270.765,00	28,3591107704197
	2021	Rp	2.300.678.624.350,00	28,4642252494090
	2022	Rp	2.821.424.805.757,00	28,6682631235511
	2023	Rp	3.142.890.258.688,00	28,7761639570313
	2024	Rp	3.063.680.647.556,00	28,7506381350759
PTBA	2020	Rp	24.056.755.000.000,00	30,8114369462237
	2021	Rp	36.123.703.000.000,00	31,2179703586024
	2022	Rp	45.359.207.000.000,00	31,4456342928319
	2023	Rp	38.765.189.000.000,00	31,2885437691196
	2024	Rp	41.785.576.000.000,00	31,3635723241380
PTRO	2020	Rp	7.470.916.784.203,10	29,6420388363517
	2021	Rp	7.599.657.631.954,35	29,6591243137791
	2022	Rp	9.377.672.955.974,84	29,8693527624514
	2023	Rp	11.216.409.861.325,10	30,0483989881106
	2024	Rp	14.010.743.134.087,20	30,2708455179890
WINS	2020	Rp	3.107.513.576.032,84	28,7648440291175
	2021	Rp	2.797.886.989.526,55	28,6598856016230
	2022	Rp	2.980.159.134.169,17	28,7229978157480
	2023	Rp	3.002.950.915.705,74	28,7306165597098

	2024	Rp	3.758.348.708.666,00	28,9550008036384

Lampiran 3 Data Perhitungan Struktur Modal (X3)

Kode	Tahun	Liabilitas	Ekuitas	Struktur Modal
ADRO	2020	Rp 34.223.267.605,63	Rp 55.657.943.661,97	0,614885591416788
	2021	Rp 44.694.585.714,29	Rp 63.690.214.285,71	0,701749652054644
	2022	Rp 66.483.890.625,00	Rp 101.989.656.250,00	0,651868954848056
	2023	Rp 47.137.861.538,46	Rp 113.980.769.230,77	0,413559777290366
	2024	Rp 21.472.500.000,00	Rp 86.626.322.580,65	0,247875003351436
AKRA	2020	Rp 8.127.216.543,00	Rp 10.556.356.272,00	0,769888428695503
	2021	Rp 12.209.620.623,00	Rp 11.298.965.113,00	1,080596364436270
	2022	Rp 14.032.797.261,00	Rp 13.154.810.775,00	1,066742616143790
	2023	Rp 16.253.614.293,00	Rp 14.042.957.513,00	1,157421026016320
	2024	Rp 18.484.691.894,00	Rp 14.623.992.474,00	1,263997634494410
DEWA	2020	Rp 3.961.116.704,23	Rp 3.794.370.112,68	1,043945789840650
	2021	Rp 4.180.626.928,57	Rp 3.869.324.471,43	1,080453955061550
	2022	Rp 4.763.619.171,00	Rp 3.225.320.755,00	1,476944320534720
	2023	Rp 4.848.304.165,00	Rp 3.289.314.890,00	1,473955619068140
	2024	Rp 5.495.545.182,00	Rp 3.310.810.040,00	1,659879339377620
ELSA	2020	Rp 3.821.876.000,00	Rp 3.740.946.000,00	1,021633565413670
	2021	Rp 3.456.723.000,00	Rp 3.778.134.000,00	0,914928639375946
	2022	Rp 4.718.878.000,00	Rp 4.117.211.000,00	1,146134604226020
	2023	Rp 5.185.414.000,00	Rp 4.416.068.000,00	1,174215161541900
	2024	Rp 5.724.826.000,00	Rp 4.903.474.000,00	1,167504100154300
ITMG	2020	Rp 4.405.541.595,00	Rp 11.936.920.450,00	0,369068522610453
	2021	Rp 6.630.518.920,00	Rp 17.145.045.371,00	0,386730905432026
	2022	Rp 10.852.769.707,00	Rp 30.679.854.680,00	0,353742539532785
	2023	Rp 6.155.716.712,00	Rp 27.572.132.640,00	0,223258635535129
	2024	Rp 7.640.326.908,00	Rp 31.254.237.220,00	0,244457314834446
MYOH	2020	Rp 311.172.337,39	Rp 1.820.218.118,81	0,170953323763437

	2021	Rp 333.520.001,89	Rp 2.007.637.604,24	0,166125600152284
	2022	Rp 325.029.740,56	Rp 2.317.630.819,56	0,140242241265029
	2023	Rp 1.073.121.413,78	Rp 2.581.481.792,99	0,415699780137281
	2024	Rp 777.378.705,85	Rp 2.843.635.619,17	0,273374936159172
PGAS	2020	Rp 64.580.413.051,70	Rp 41.686.465.049,78	1,549193796465800
	2021	Rp 60.301.141.364,54	Rp 46.872.588.518,10	1,286490532547570
	2022	Rp 59.039.848.470,46	Rp 54.142.493.906,38	1,090453065803630
	2023	Rp 47.225.354.954,51	Rp 54.660.287.768,38	0,863979259579167
	2024	Rp 44.341.633.460,02	Rp 59.320.866.327,59	0,747487961742735
PSSI	2020	Rp 737.761.982,69	Rp 1.333.358.288,08	0,553311131209420
	2021	Rp 664.653.772,75	Rp 1.636.024.851,60	0,406261415953286
	2022	Rp 526.663.450,35	Rp 2.294.761.355,41	0,229506850071955
	2023	Rp 543.457.796,86	Rp 2.599.432.461,83	0,209067865711344
	2024	Rp 506.164.328,19	Rp 2.557.516.319,37	0,197912452935229
PTBA	2020	Rp 7.117.559.000,00	Rp 16.939.196.000,00	0,420182811510062
	2021	Rp 11.869.979.000,00	Rp 24.253.724.000,00	0,489408513100916
	2022	Rp 16.443.161.000,00	Rp 28.916.046.000,00	0,568651779015706
	2023	Rp 17.201.993.000,00	Rp 21.563.196.000,00	0,797747838492958
	2024	Rp 19.141.764.000,00	Rp 22.643.812.000,00	0,845341941542352
PTRO	2020	Rp 4.206.600.846,26	Rp 3.264.315.937,94	1,288662288282060
	2021	Rp 3.887.489.301,00	Rp 3.712.168.330,96	1,047228723056760
	2022	Rp 4.692.279.874,21	Rp 4.685.393.081,76	1,001469843048950
	2023	Rp 7.585.747.303,54	Rp 3.630.662.557,78	2,089356194033020
	2024	Rp 9.976.009.693,05	Rp 4.034.733.441,03	2,472532532532530
WINS	2020	Rp 1.126.973.383,92	Rp 2.171.680.339,08	0,518940731580591
	2021	Rp 600.951.670,90	Rp 2.003.572.358,09	0,299940088747904
	2022	Rp 532.292.611,18	Rp 2.447.866.522,99	0,217451648682240
	2023	Rp 506.812.573,23	Rp 2.496.138.342,48	0,203038655590727

	2024	Rp	651.737.531,11	Rp	3.106.611.177,55	0,209790506073142		

Lampiran 4 Data Perhitungan Nilai Perusahaan (Y)

le	Tahun	Harga Saham	Jumlah Saham Beredar	MVE	Debt	Total Asset	Tobin's Q
ŁO	2020	Rp 1,430	31,985,962,000	45,739,925,660,000	Rp 34,223,267,605.63	Rp 89,881,211,267.61	509.273832451157
	2021	Rp 2,250	31,985,962,000	71,968,414,500,000	Rp 44,694,585,714.29	Rp 108,384,800,000.00	664.420740599367
	2022	Rp 3,850	31,985,962,000	123,145,953,700,000	Rp 66,483,890,625.00	Rp 168,473,546,875.00	731.345898962068
	2023	Rp 2,380	31,985,962,000	76,126,589,560,000	Rp 47,137,861,538.46	Rp 161,118,630,769.23	472.780379636180
	2024	Rp 2,430	30,758,665,900	74,743,558,137,000	Rp 21,472,500,000.00	Rp 108,098,822,580.65	691.635938783911
ŁA	2020	Rp 3,180	4,014,694,920	12,766,729,845,600	Rp 8,127,216,543.00	Rp 18,683,572,815.00	683.748081196054
	2021	Rp 4,110	4,014,694,920	16,500,396,121,200	Rp 12,209,620,623.00	Rp 23,508,585,736.00	702.407449229765
	2022	Rp 1,400	20,073,474,600	28,102,864,440,000	Rp 14,032,797,261.00	Rp 27,187,608,036.00	1034.180616405480
	2023	Rp 1,475	20,073,474,600	29,608,375,035,000	Rp 16,253,614,293.00	Rp 30,296,571,806.00	977.821148841206
	2024	Rp 1,120	20,073,474,600	22,482,291,552,000	Rp 18,484,691,894.00	Rp 33,108,684,368.00	679.603453698127
ŹA	2020	Rp 50	21,853,733,792	1,092,686,689,600	Rp 3,961,116,704.23	Rp 7,755,486,816.90	141.402832883981
	2021	Rp 50	21,853,733,792	1,092,686,689,600	Rp 4,180,626,928.57	Rp 8,049,951,400.00	136.257632130372
	2022	Rp 53	21,853,733,792	1,158,247,890,976	Rp 4,763,619,171.00	Rp 7,988,939,926.00	145.577701286998
	2023	Rp 60	21,853,733,792	1,311,224,027,520	Rp 4,848,304,165.00	Rp 8,137,619,055.00	161.726952661462
	2024	Rp 111	21,853,733,792	2,425,764,450,912	Rp 5,495,545,182.00	Rp 8,806,355,222.00	276.080164245503
A	2020	Rp 352	7,298,500,000	2,569,072,000,000	Rp 3,821,876,000.00	Rp 7,562,822,000.00	340.202886700229
	2021	Rp 276	7,298,500,000	2,014,386,000,000	Rp 3,456,723,000.00	Rp 7,234,857,000.00	278.905681618863
	2022	Rp 312	7,298,500,000	2,277,132,000,000	Rp 4,718,878,000.00	Rp 8,836,089,000.00	258.242179090772
	2023	Rp 388	7,298,500,000	2,831,818,000,000	Rp 5,185,414,000.00	Rp 9,601,482,000.00	295.475574916456
	2024	Rp 432	7,298,500,000	3,152,952,000,000	Rp 5,724,826,000.00	Rp 10,628,300,000.00	297.194925434924
G	2020	Rp 13,600	1,129,925,000	15,366,980,000,000	Rp 4,405,541,595.00	Rp 16,342,462,045.00	940.579546660039
	2021	Rp 20,400	1,129,925,000	23,050,470,000,000	Rp 6,630,518,920.00	Rp 23,775,564,291.00	969.781420819864
	2022	Rp 39,025	1,129,925,000	44,095,323,125,000	Rp 10,852,769,707.00	Rp 41,532,624,387.00	1061.964577141250
	2023	Rp 25,650	1,129,925,000	28,982,576,250,000	Rp 6,155,716,712.00	Rp 33,727,849,352.00	859.489487876078
	2024	Rp 26,700	1,129,925,000	30,168,997,500,000	Rp 7,640,326,908.00	Rp 38,894,564,128.00	775.857462436094
)H	2020	Rp 1,300	2,206,312,500	2,868,206,250,000	Rp 311,172,337.39	Rp 2,131,390,456.20	1345.843232993690
	2021	Rp 1,750	2,206,312,500	3,861,046,875,000	Rp 333,520,001.89	Rp 2,341,157,606.13	1649.346624462490
	2022	Rp 1,590	2,206,312,500	3,508,036,875,000	Rp 325,029,740.56	Rp 2,642,660,560.12	1327.587037731870
	2023	Rp 1,720	2,206,312,500	3,794,857,500,000	Rp 1,073,121,413.78	Rp 3,654,603,206.77	1038.671069510900
	2024	Rp 1,590	2,206,312,500	3,508,036,875,000	Rp 777,378,705.85	Rp 3,621,014,325.02	969.014187395795
ŁS	2020	Rp 1,655	24,241,508,196	40,119,696,064,380	Rp 64,580,413,051.70	Rp 106,266,878,101.48	378.144885738146
	2021	Rp 1,375	24,241,508,196	33,332,073,769,500	Rp 60,301,141,364.54	Rp 107,173,729,882.64	311.572387631104
	2022	Rp 1,760	24,241,508,196	42,665,054,424,960	Rp 59,039,848,470.46	Rp 113,182,342,376.84	377.480209158245
	2023	Rp 1,130	24,241,508,196	27,392,904,261,480	Rp 47,225,354,954.51	Rp 101,885,642,722.89	269.322829822709
	2024	Rp 1,590	24,241,508,196	38,543,998,031,640	Rp 44,341,633,460.02	Rp 103,662,499,787.61	372.249750335581
ŚI	2020	Rp 174	5,417,063,153	942,568,988,622	Rp 737,761,982.69	Rp 2,071,120,270.77	455.457253699835
	2021	Rp 402	5,417,063,153	2,177,659,387,506	Rp 664,653,772.75	Rp 2,300,678,624.35	946.818046737918

Lampiran 5 Data Perhitungan *Good Corporate Governance* (Z)

ahun	Kepemilikan Manajerial	Kepemilikan Institusional	Komite Audit	Dewan Komisaris Independen	Z_KM	Z_KI	Z_KA	Z_DKI	GCG_Index
020	0,1239558343	0,4391121799	3	0,4	0,9621338631	-0,8351582741	-0,6673576884	-0,2587350212	-0,1997792802
021	0,1238646224	0,4391121799	3	0,4	0,9609427309	-0,8351582741	-0,6673576884	-0,2587350212	-0,2000770632
022	0,1237395675	0,4391121799	3	0,4	0,9593096448	-0,8351582741	-0,6673576884	-0,2587350212	-0,2004853347
023	0,1237395675	0,4391121799	3	0,4	0,9593096448	-0,8351582741	-0,6673576884	-0,2587350212	-0,2004853347
024	0,1283693161	0,4566331175	3	0,4	1,019769334	-0,7232318074	-0,6673576884	-0,2587350212	-0,1573887958
020	0,006619088257	0,5959671078	3	0,3333333333	-0,5701617049	0,1668553316	-0,6673576884	-0,8582113492	-0,4822188527
021	0,01157699923	0,5959671078	3	0,3333333333	-0,5054165567	0,1668553316	-0,6673576884	-0,8582113492	-0,4660325657
022	0,01451899115	0,5959671078	3	0,3333333333	-0,4669972096	0,1668553316	-0,6673576884	-0,8582113492	-0,4564277289
023	0,0174468998	0,6016642779	3	0,3333333333	-0,4287617752	0,203249738	-0,6673576884	-0,8582113492	-0,4377702687
024	0,01786038078	0,6361111643	3	0,3333333333	-0,4233621447	0,4233017909	-0,6673576884	-0,8582113492	-0,3814073478
020	0	0,2895795954	3	0,5714285714	-0,6566000965	-1,790395615	-0,6673576884	1,282775536	-0,4578944658
021	0	0,2895795954	3	0,5	-0,6566000965	-1,790395615	-0,6673576884	0,6404794708	-0,6184684822
022	0	0,2895795954	3	0,5	-0,6566000965	-1,790395615	-0,6673576884	0,6404794708	-0,6184684822
023	0	0,2895795954	3	0,5	-0,6566000965	-1,790395615	-0,6673576884	0,6404794708	-0,6184684822
024	0	0,2895795954	3	0,6	-0,6566000965	-1,790395615	-0,6673576884	1,539693963	-0,3936648592
020	0	0,5600339111	3	0,5	-0,6566000965	-0,06269150167	-0,6673576884	0,6404794708	-0,1865424539
021	0	0,5110339111	3	0,5	-0,6566000965	-0,3757111011	-0,6673576884	0,6404794708	-0,2647973538
022	0	0,5110339111	3	0,5	-0,6566000965	-0,3757111011	-0,6673576884	0,6404794708	-0,2647973538
023	0	0,5110339111	3	0,5	-0,6566000965	-0,3757111011	-0,6673576884	0,6404794708	-0,2647973538
024	0	0,5733897376	3	0,5	-0,6566000965	0,02262758961	-0,6673576884	0,6404794708	-0,1652126811
020	0,001217762241	0,6514335022	4	0,4285714286	-0,6406973913	0,5211832617	0,5983206861	-0,001816594933	0,1192474904
021	0,001226612386	0,6514335022	4	0,4285714286	-0,6405818176	0,5211832617	0,5983206861	-0,001816594933	0,1192763838
022	0,001223514835	0,6514335022	4	0,375	-0,6406222684	0,5211832617	0,5983206861	-0,4835386442	-0,00116424121
023	0,001223514835	0,6514335022	4	0,375	-0,6406222684	0,5211832617	0,5983206861	-0,4835386442	-0,00116424121
024	0,001223514835	0,6514335022	4	0,3	-0,6406222684	0,5211832617	0,5983206861	-1,157949513	-0,1697669585
020	0,141764256	0,5903421546	3	0,3333333333	1,194693283	0,1309222585	-0,6673576884	-0,8582113492	-0,04998837394
021	0,141764256	0,5903421546	3	0,3333333333	1,194693283	0,1309222585	-0,6673576884	-0,8582113492	-0,04998837394
022	0,141764256	0,5903421546	3	0,3333333333	1,194693283	0,1309222585	-0,6673576884	-0,8582113492	-0,04998837394
023	0,141764256	0,5903421546	3	0,3333333333	1,194693283	0,1309222585	-0,6673576884	-0,8582113492	-0,04998837394
024	0,141764256	0,5903421546	3	0,5	1,194693283	0,1309222585	-0,6673576884	0,6404794708	0,3246843311
020	0,0000134067566	0,5696443738	5	0,5	-0,6564250183	-0,001298375392	1,863999061	0,6404794708	0,4616887844

Lampiran 6 Uji Statistik Deskriptif

	ESG	SIZE	DER	GCG	LNY
Mean	0.878039	30.92951	0.772277	5.82E-12	6.294972
Median	0.921348	30.78839	0.701750	-0.086173	6.498916
Maximum	1.000000	36.90230	2.472533	1.177536	7.595578
Minimum	0.314607	28.35911	0.140242	-0.618468	4.914547
Std. Dev.	0.165239	2.271724	0.521493	0.420800	0.669488
Skewness	-2.723988	1.282998	0.922003	0.799344	-0.354888
Kurtosis	9.209158	4.272135	3.754940	3.095396	2.349979
Jarque-Bera	156.3698	18.79776	9.098587	5.877902	2.122792
Probability	0.000000	0.000083	0.010575	0.052921	0.345973
Sum	48.29213	1701.123	42.47524	3.20E-10	346.2235
Sum Sq. Dev.	1.474414	278.6795	14.68555	9.561940	24.20359
Observations	55	55	55	55	55

Lampiran 7 Common Effect Model

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.312469	0.086891	72.64843	0.0000
ESG	-0.730719	0.575605	-1.269480	0.2105
SIZE	-0.046834	0.050230	-0.932389	0.3559
DER	-0.371500	0.176901	-2.100037	0.0411
GCG	-0.127580	0.298900	-0.426831	0.6715
ESG_GCG	-2.256441	2.946222	-0.765876	0.4476
SIZE_GCG	-0.048725	0.165038	-0.295237	0.7691
DER_GCG	0.783537	0.551621	1.420425	0.1621

R-squared	0.249815	Mean dependent var	6.294972
Adjusted R-squared	0.138085	S.D. dependent var	0.669488
S.E. of regression	0.621549	Akaike info criterion	2.020519
Sum squared resid	18.15717	Schwarz criterion	2.312495
Log likelihood	-47.56427	Hannan-Quinn criter.	2.133428
F-statistic	2.235886	Durbin-Watson stat	0.544418
Prob(F-statistic)	0.047737		

Lampiran 8 Fixed Effect Model

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.273378	0.096525	64.99253	0.0000
ESG	-0.596677	0.536566	-1.112030	0.2718
SIZE	-0.045454	0.050918	-0.892687	0.3766
DER	-0.076728	0.150314	-0.510447	0.6121
GCG	-0.160031	0.232659	-0.687833	0.4949
ESG_GCG	0.296060	1.461145	0.202622	0.8403
SIZE_GCG	-0.018649	0.146554	-0.127251	0.8993
DER_GCG	-0.821237	0.353822	-2.321046	0.0247

Effects Specification		
	S.D.	Rho
Cross-section random	0.284579	0.4770
Idiosyncratic random	0.297968	0.5230

Weighted Statistics			
R-squared	0.109694	Mean dependent var	2.669485
Adjusted R-squared	-0.022905	S.D. dependent var	0.408744
S.E. of regression	0.413399	Sum squared resid	8.032242
F-statistic	0.827263	Durbin-Watson stat	0.814347
Prob(F-statistic)	0.569916		

Unweighted Statistics			
R-squared	0.007890	Mean dependent var	6.294972
Sum squared resid	24.01263	Durbin-Watson stat	0.272400

Lampiran 9 Random Effect Model

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.273378	0.096525	64.99253	0.0000
ESG	-0.596677	0.536566	-1.112030	0.2718
SIZE	-0.045454	0.050918	-0.892687	0.3766
DER	-0.076728	0.150314	-0.510447	0.6121
GCG	-0.160031	0.232659	-0.687833	0.4949
ESG_GCG	0.296060	1.461145	0.202622	0.8403
SIZE_GCG	-0.018649	0.146554	-0.127251	0.8993
DER_GCG	-0.821237	0.353822	-2.321046	0.0247

Effects Specification	S.D.	Rho
Cross-section random	0.284579	0.4770
Idiosyncratic random	0.297968	0.5230

Weighted Statistics			
R-squared	0.109694	Mean dependent var	2.669485
Adjusted R-squared	-0.022905	S.D. dependent var	0.408744
S.E. of regression	0.413399	Sum squared resid	8.032242
F-statistic	0.827263	Durbin-Watson stat	0.814347
Prob(F-statistic)	0.569916		

Unweighted Statistics			
R-squared	0.007890	Mean dependent var	6.294972
Sum squared resid	24.01263	Durbin-Watson stat	0.272400

Lampiran 10 Uji Chow

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	16.750733	(10,37)	0.0000
Cross-section Chi-square	94.032726	10	0.0000

Prob(F-statistic)	0.047737

Lampiran 11 Uji Hausman

Correlated Random Effects - Hausman Test
Equation: EQREM
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	50.468495	7	0.0000

Lampiran 12 Uji Multikolinearitas

	ESG	SIZE	DER	GCG	ESG_GCG	SIZE_GCG	DER_GCG
ESG	1.000000	0.332478	0.248905	0.038607	0.217576	-0.058506	0.014783
SIZE	0.332478	1.000000	0.295420	-0.133086	-0.083855	-0.371066	0.070232
DER	0.248905	0.295420	1.000000	-0.104469	0.024109	0.079913	-0.024545
GCG	0.038607	-0.133086	-0.104469	1.000000	0.511266	-0.389788	0.372688
ESG_GCG	0.217576	-0.083855	0.024109	0.511266	1.000000	-0.026534	0.366046
SIZE_GCG	-0.058506	-0.371066	0.079913	-0.389788	-0.026534	1.000000	0.086563
DER_GCG	0.014783	0.070232	-0.024545	0.372688	0.366046	0.086563	1.000000

Lampiran 13 Uji Heteroskedastisitas

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.207321	0.021293	9.736802	0.0000
ESG	0.046127	0.432657	0.106613	0.9157
SIZE	-0.038028	0.099468	-0.382315	0.7044
DER	0.074124	0.104478	0.709472	0.4825
GCG	0.005382	0.163092	0.032998	0.9739
ESG_GCG	-0.190667	0.667930	-0.285460	0.7769
SIZE_GCG	0.056269	0.099792	0.563864	0.5762
DER_GCG	-0.049154	0.183209	-0.268297	0.7900

Wald Test:
Equation: Untitled

Test Statistic	Value	df	Probability
F-statistic	0.481754	(7, 37)	0.8416
Chi-square	3.372280	7	0.8486

Lampiran 14 Uji Parsial

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.236738	0.047869	130.2874	0.0000
ESG	1.455962	0.613239	2.374216	0.0229
SIZE	-0.011364	0.204002	-0.055708	0.9559
DER	0.277614	0.302216	0.918593	0.3643

Lampiran 15 Uji Simultan

Wald Test:
Equation: EQ_FEM_ROBUST

Test Statistic	Value	df	Probability
F-statistic	4.680844	(7, 37)	0.0008
Chi-square	32.76590	7	0.0000

Lampiran 16 Uji Koefisien Determinasi

Cross-section fixed (dummy variables)

R-squared	0.864275	Mean dependent var	6.294972
Adjusted R-squared	0.801914	S.D. dependent var	0.669488
S.E. of regression	0.297968	Akaike info criterion	0.674469
Sum squared resid	3.285043	Schwarz criterion	1.331415
Log likelihood	-0.547903	Hannan-Quinn criter.	0.928515
F-statistic	13.85936	Durbin-Watson stat	1.986263
Prob(F-statistic)	0.000000		

Lampiran 17 Uji *Moderated Regression Analysis*

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.236738	0.047869	130.2874	0.0000
ESG	1.455962	0.613239	2.374216	0.0229
SIZE	-0.011364	0.204002	-0.055708	0.9559
DER	0.277614	0.302216	0.918593	0.3643
GCG	-0.484691	0.371104	-1.306080	0.1996
ESG_GCG	1.445729	1.234265	1.171328	0.2490
SIZE_GCG	-0.166348	0.340285	-0.488848	0.6278
DER_GCG	-1.494795	0.770199	-1.940792	0.0599