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LAMPIRAN

Lampiran 1

BIODATA

Identitas Diri

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Riwayat Pendidikan

Pendidikan Formal

- Tahun 2006-2007 : TK Aisyiyah Bustanul Athfal
- Tahun 2007-2013 : SDN. Labuang Baji I
- Tahun 2013-2016 : SMP Negeri 3 Makassar
- Tahun 2016-2019 : SMA Negeri 2 Makassar

Pendidikan Non-Formal

- Tahun 2019 : Pelatihan Basic Character Learning Skills, Characters, & Creativity (BALANCE) Universitas Hasanuddin
- Tahun 2020 : Bina Kader Mahasiswa Akuntansi (BKMA) Ikatan Mahasiswa Akuntansi Universitas Hasanuddin

LAMPIRAN 2

DATA PENELITIAN RETURN SAHAM

No	Nama Perusahaan	Harga Saham			Return Saham			
		2018	2019	2020	2021	2019	2020	2021
1	Agung Podomoro Land Tbk.	152	177	188	122	0,164	0,062	-0,351
2	Alam Sutera Realty Tbk.	312	238	242	162	-0,237	0,017	-0,331
3	Bekasi Asri Pemula Tbk.	109	71	50	68	-0,349	-0,296	0,360
4	Bekasi Fajar Industrial Estate Tbk.	208	216	180	112	0,038	-0,167	-0,378
5	Binakarya Jaya Abadi Tbk.	260	196	186	250	-0,246	-0,051	0,344
6	Bhuwanatala Indah Permai Tbk.	88	50	50	55	-0,432	0,000	0,100
7	Bumi Serpong Damai Tbk.	1.255	1.255	1.225	1.010	0,000	-0,024	-0,176
8	Natura City Developments Tbk.	398	115	87	175	-0,711	-0,243	1,011
9	Cahayasakti Investindo Sukses Tbk.	316	86	65	151	-0,728	-0,244	1,323
10	Ciputra Development Tbk.	1.010	1.040	985	970	0,030	-0,053	-0,015
11	Duta Anggada Realty Tbk.	246	312	224	312	0,268	-0,282	0,393
12	Intiland Development Tbk.	308	260	220	156	-0,156	-0,154	-0,291
13	Puradelta Lestari Tbk.	159	296	246	191	0,862	-0,169	-0,224
14	Duta Pertiwi Tbk.	4.390	5.000	3.800	3.390	0,139	-0,240	-0,108
15	Bakrieland Development Tbk.	50	50	50	50	0,000	0,000	0,000
16	Megapolitan Developments Tbk.	254	224	192	166	-0,118	-0,143	-0,135
17	Gowa Makassar Tourism Development	15.000	16.000	17.950	16.725	0,067	0,122	-0,068
18	Perdana Gapuraprima Tbk.	110	76	75	87	-0,309	-0,013	0,160
19	Greenwood Sejahtera Tbk.	142	154	135	183	0,085	-0,123	0,356
20	Indonesian Paradise Property Tbk.	700	840	730	650	0,200	-0,131	-0,110
21	Jaya Real Property Tbk.	740	600	600	520	-0,189	0,000	-0,133
22	Kawasan Industri Jababeka Tbk.	276	292	214	166	0,058	-0,267	-0,224
23	Trimitra Propertindo Tbk.	880	985	176	88	0,119	-0,821	-0,500
24	Lippo Cikarang Tbk	1.475	1.015	1.420	1.205	-0,312	0,399	-0,151
25	Lippo Karawaci Tbk.	201,6	242	214	141	0,201	-0,116	-0,341
26	Modernland Realty Tbk.	226	214	51	74	-0,053	-0,762	0,451
27	Metropolitan Kentjana Tbk.	22.500	16.200	28.000	24.925	-0,280	0,728	-0,110
28	Maha Properti Indonesia Tbk.	770	2.300	1.740	850	1,987	-0,243	-0,511
29	Metropolitan Land Tbk.	448	580	430	460	0,295	-0,259	0,070
30	Metro Realty Tbk.	230	224	218	310	-0,026	-0,027	0,422
31	City Retail Developments Tbk.	89	140	162	150	0,573	0,157	-0,074
32	Indonesia Prima Property Tbk.	1.790	980	324	845	-0,453	-0,669	1,608
33	Plaza Indonesia Realty Tbk.	2.880	3.300	2.450	2.450	0,146	-0,258	0,001

34	Pollux Properties Indonesia Tbk.	1.750	11.100	4.490	1.235	5,343	-0,595	-0,725
35	PP Properti Tbk.	58	68	94	58	0,172	0,382	-0,383
36	Pudjadi Prestige Tbk.	480	300	230	338	-0,375	-0,233	0,470
37	Pakuwon Jati Tbk.	620	570	510	464	-0,081	-0,105	-0,090
38	Ristia Bintang Mahkotasejati Tbk.	94	68	50	82	-0,277	-0,265	0,640
39	Roda Vivatex Tbk.	5.500	5.550	5.250	6.700	0,009	-0,054	0,276
40	Jaya Sukses Makmur Sentosa Tbk.	505	605	424	382	0,198	-0,299	-0,099
41	Pikko Land Development Tbk.	398	50	51	88	-0,874	0,020	0,725
42	Kota Satu Properti Tbk.	140	87	50	104	-0,379	-0,425	1,080
43	Suryamas Dutamakmur Tbk.	138	119	103	196	-0,138	-0,134	0,903
44	Summarecon Agung Tbk.	805	1.005	780	835	0,248	-0,224	0,070
45	Agung Semesta Sejahtera Tbk.	880	420	50	50	-0,523	-0,881	0,001

LAMPIRAN 3

DATA PENELITIAN LAPORAN KEUANGAN *RETURN ON ASSET (ROA)*

No	Nama Perusahaan	Tahun	Lab a Bersih	Total Aset	ROA
1	Agung Podomoro Land Tbk	2019	120.811.697	29.460.345.080	0,00
		2020	180.144.688	30.391.359.956	0,01
		2021	- 485.227.632	29.611.111.193	-0,02
2	Alam Sutera Realty Tbk	2019	1.012.947.312	21.894.272.005	0,05
		2020	- 1.036.617.865	21.226.813.871	-0,05
		2021	142.928.791	21.933.974.714	0,01
3	Bekasi Asri Pemula Tbk	2019	495.623.081	143.136.436.717	0,00
		2020	- 3.737.826.580	142.306.771.029	-0,03
		2021	- 2.052.255.452	139.570.998.335	-0,01
4	Bekasi Fajar Industrial Estate Tbk.	2019	380.152.937.259	6.399.477.523.890	0,06
		2020	- 115.219.635.076	6.282.180.229.732	-0,02
		2021	- 71.095.023.263	6.046.212.385.412	-0,01
5	Binakarya Jaya Abadi Tbk.	2019	- 82.553.635.471	2.358.913.545.648	-0,03
		2020	- 104.334.806.073	3.192.672.527.435	-0,03
		2021	193.250.723.961	3.064.221.042.583	0,06
6	Bhuwanatala Indah Permai Tbk.	2019	4.822.404.616	2.165.031.833.086	0,00
		2020	94.063.094.416	2.126.525.330.314	0,04
		2021	19.556.643.069	2.044.686.725.854	0,01
7	Bumi Serpong Damai Tbk.	2019	3.130.076.103.452	54.444.849.052.447	0,06
		2020	486.257.814.158	60.862.926.586.750	0,01
		2021	1.538.840.956.173	61.469.712.165.656	0,03
8	Natura City Developments Tbk.	2019	31.703.787.983	918.879.892.813	0,03
		2020	65.602.521.380	952.922.512.425	0,07
		2021	1.261.805.333	951.332.974.900	0,00
9	Cahayasakti Investindo Sukses Tbk.	2019	- 9.258.212.633	472.484.542.685	-0,02
		2020	12.446.402.605	538.263.035.994	0,02
		2021	19.810.506.330	526.136.140.616	0,04
10	Ciputra Development Tbk.	2019	1.283.281	36.196.024	0,04
		2020	1.370.686	39.255.187	0,03
		2021	2.087.716	40.668.411	0,05
11	Duta Anggada Realty Tbk.	2019	- 400.173.079	6.880.951.291	-0,06
		2020	- 394.021.709	6.656.120.982	-0,06
		2021	- 408.739.891	6.604.034.590	-0,06

12	Intiland Development Tbk.	2019	436.709.213.814	14.777.496.292.639	0,03
		2020	- 30.049.182.958	15.701.872.562.921	0,00
		2021	68.962.241.069	16.461.784.737.635	0,00
13	Puradelta Lestari Tbk.	2019	1.121.231.243.313	7.616.971.029.620	0,15
		2020	1.224.176.089.310	6.752.233.240.104	0,18
		2021	762.768.422.674	6.113.941.603.354	0,12
14	Duta Pertiwi Tbk.	2019	1.289.962.965.315	13.788.227.459.960	0,09
		2020	638.427.373.273	13.753.624.738.885	0,05
		2021	730.113.120.884	15.308.923.447.779	0,05
15	Bakrieland Development Tbk.	2019	- 818.854	12.329.520	-0,07
		2020	- 326.358	11.823.436	-0,03
		2021	- 273.529	11.681.203	-0,02
16	Megapolitan Developments Tbk.	2019	- 34.638.520.599	2.143.944.238.365	-0,02
		2020	- 56.617.681.066	2.454.054.273.495	-0,02
		2021	1.034.201.610.092	3.728.638.990.780	0,28
17	Gowa Makassar Tourism Development Tbk.	2019	- 70.115.543.611	1.107.518.134.867	-0,06
		2020	- 105.950.046.766	987.323.142.096	-0,11
		2021	- 27.376.369.761	1.072.934.636.699	-0,03
18	Perdana Gapuraprima Tbk.	2019	55.222.657.634	1.705.918.986.765	0,03
		2020	34.752.426.451	1.727.361.676.947	0,02
		2021	49.537.431.683	1.760.551.462.449	0,03
19	Greenwood Sejahtera Tbk.	2019	126.542.082.915	7.601.642.820.703	0,02
		2020	- 57.214.351.055	7.543.459.452.387	-0,01
		2021	19.987.783.770	7.558.387.262.329	0,00
20	Indonesian Paradise Property Tbk.	2019	87.836.128.190	7.989.904.868.957	0,01
		2020	483.534.590.924	7.657.106.251.566	0,06
		2021	28.445.978.434	8.745.700.244.235	0,00
21	Jaya Real Property Tbk.	2019	1.037.201.837	11.164.935.100	0,09
		2020	1.013.418.153	11.481.521.265	0,09
		2021	786.726.309	11.748.147.834	0,07
22	Kawasan Industri Jababeka Tbk.	2019	141.140.307.068	12.184.611.579.312	0,01
		2020	45.249.873.535	12.200.175.979.870	0,00
		2021	87.635.897.475	12.292.090.330.026	0,01
23	Trimitra Propertindo Tbk.	2019	28.765.667.306	732.960.439.427	0,04
		2020	- 17.948.327.231	755.728.123.635	-0,02
		2021	- 11.601.943.202	763.357.981.904	-0,02
24	Lippo Cikarang Tbk	2019	- 8.292.701.328	732.960.439.427	-0,01
		2020	31.036.994.052	755.728.123.635	0,04
		2021	140.369	9.134.537	0,02
25	Lippo Karawaci Tbk.	2019	- 2.061.418	55.079.585	-0,04
		2020	- 9.637.220	51.865.480	-0,19
		2021	- 1.623.183	52.080.936	-0,03

26	Modernland Realty Tbk.	2019	58.589	15.814.663	0,00
		2020	33.740	14.850.039	0,00
		2021	8.424	14.539.539	0,00
27	Metropolitan Kentjana Tbk.	2019	614.639.392.159	7.275.234.517.578	0,08
		2020	231.113.916.843	7.622.918.065.733	0,03
		2021	324.669.719.210	7.994.282.432.092	0,04
28	Metropolitan Land Tbk.	2019	78.776.059	5.035.177.300	0,02
		2020	286.307	5.932.483	0,05
		2021	380.666	6.409.548	0,06
29	Metro Realty Tbk.	2019	- 8.068.444.851	76.461.609.634	-0,11
		2020	- 8.716.984.332	72.921.362.051	-0,12
		2021	- 3.121.418.234	69.927.105.928	-0,04
30	City Retail Developments Tbk.	2019	- 48.677.404.833	8.238.835.052.515	-0,01
		2020	13.723.491.056	10.608.390.520.541	0,00
		2021	- 125.824.043.545	10.648.032.701.918	-0,01
31	Indonesia Prima Property Tbk.	2019	- 60.443.046.688	4.234.319.812.443	-0,01
		2020	- 222.986.825.963	4.133.988.674.027	-0,05
		2021	- 170.512.564.243	4.109.123.842.700	-0,04
32	Plaza Indonesia Realty Tbk.	2019	548.538.232	12.548.031.316	0,04
		2020	- 575.176.897	11.815.911.491	-0,05
		2021	447.757.412	11.971.692.555	0,04
33	PP Properti Tbk.	2019	360.895.336.040	19.584.680.576.433	0,02
		2020	126.494.845.856	18.496.821.048.659	0,01
		2021	21.019.897.927	21.086.427.083.575	0,00
34	Pudjiadi Prestige Tbk.	2019	4.343.694.646	260.249.243.681	0,02
		2020	- 23.445.488.581	521.632.597.211	-0,04
		2021	- 17.733.938.826	492.003.943.529	-0,04
35	Pakuwon Jati Tbk.	2019	3.239.796.227	26.095.153.343	0,12
		2020	1.119.113.010	26.458.805.377	0,04
		2021	1.550.434.339	28.866.081.129	0,05
36	Ristia Bintang Mahkotasejati Tbk.	2019	- 23.680.248.765	806.591.455.280	-0,03
		2020	- 45.421.421.796	760.445.865.842	-0,06
		2021	- 23.700.030.500	771.096.800.598	-0,03
37	Roda Vivatex Tbk.	2019	232.773.280.699	2.795.788.452.762	0,08
		2020	236.087.887.526	2.971.061.771.714	0,08
		2021	195.806.481.653	3.161.105.356.526	0,06
38	Jaya Sukses Makmur Sentosa Tbk.	2019	6.718.231.675	2.361.421.980.191	0,00
		2020	- 39.146.758.147	2.362.014.962.050	-0,02
		2021	40.965.480.325	2.646.552.344.998	0,02
39	Pikko Land Development Tbk.	2019	232.773.280.699	2.795.788.452.762	0,08
		2020	236.087.887.526	2.971.061.771.714	0,08
		2021	195.806.481.653	3.161.105.356.526	0,06

40	Kota Satu Properti Tbk.	2019	- 16.730.545.860	99.437.060.314	-0,17
		2020	9.102.861.276	260.603.289.004	0,03
		2021	17.007.904.857	259.460.426.774	0,07
41	Summarecon Agung Tbk.	2019	613.020.426	24.441.657.276	0,03
		2020	245.909.143	24.922.534.224	0,01
		2021	549.696.051	26.049.716.678	0,02
42	Agung Semesta Sejahtera Tbk.	2019	1.062.164.185	1.125.958.346.465	0,00
		2020	- 12.547.995.411	1.086.597.471.370	-0,01
		2021	21.430.197.891	1.085.232.564.474	0,02
43	Pollux Properties Indonesia Tbk.	2019	182.620.997.450	5.834.505.485.314	0,03
		2020	86.560.690.661	7.017.159.595.518	0,01
		2021	- 136.516.510.586	6.895.354.778.172	-0,02
44	Maha Properti Indonesia Tbk.	2019	47.566.552	1.767.366.064	0,03
		2020	12.773.503	1.770.238.845	0,01
		2021	193.126	1.772.626.205	0,00
45	Suryamas Dutamakmur Tbk.	2019	29.384.002.237	3.213.173.105.916	0,01
		2020	3.989.497.519	3.201.910.904.021	0,00
		2021	31.292.051.672	3.303.511.723.151	0,01

LAMPIRAN 4

DATA PENELITIAN LAPORAN KEUANGAN QUICK RATIO (QR)

No	Nama Perusahaan	Tahun	Current Asset	Inventorry	Current liabilities	QR
1	Agung Podomoro Land Tbk	2019	8.170.838.065	7.419.560	7.314.345.544	1,12
		2020	11.676.576.495	7.362.262.748	6.158.911.981	0,70
		2021	11.958.891.761	7.773.970.438	4.909.431.582	0,85
2	Alam Sutera Realty Tbk	2019	2.521.030.734	394.514.789	1.923.805.487	1,11
		2020	2.156.001.152	1.013.400.109	3.198.161.431	0,36
		2021	3.034.403.543	868.755.237	3.633.263.428	0,60
3	Bekasi Asri Pemula Tbk	2019	106.498.735.012	103.801.759.332	4.280.173.029	0,63
		2020	107.744.636.327	104.987.709.591	7.445.381.494	0,37
		2021	106.400.639.866	104.128.519.144	6.843.248.577	0,33
4	Bekasi Fajar Industrial Estate Tbk.	2019	2.600.730.976.855	1.143.529.793.010	228.163.127.983	6,39
		2020	2.722.827.270.198	1.685.144.686.269	258.669.858.995	4,43
		2021	2.512.714.351.541	1.577.388.250.740	432.585.170.220	1,91
5	Binakarya Jaya Abadi Tbk.	2019	1.875.243.362.486	1.695.577.647.975	643.322.441.129	0,28
		2020	2.838.420.407.560	2.598.429.083.156	2.408.288.167.435	0,10
		2021	2.718.817.939.237	2.510.571.107.067	2.270.628.279.992	0,05
6	Bhuanatala Indah Permai Tbk.	2019	984.357.234.659	746.512.975.315	544.025.196.110	0,44
		2020	987.418.770.826	614.716.473.487	378.439.919.105	0,98
		2021	984.765.863.843	586.077.395.037	366.079.648.188	1,01
7	Bumi Serpong Damai Tbk.	2019	24.256.712.740.291	10.173.883.686.535	6.159.441.542.866	2,29
		2020	28.364.293.488.112	10.696.071.704.427	11.832.682.024.655	1,61
		2021	28.397.860.868.620	11.855.822.512.232	10.967.892.740.436	1,40
8	Natura City Developments Tbk.	2019	506.721.141.220	270.683.706.987	62.122.504.870	0,04
		2020	460.447.511.081	266.602.115.487	51.703.899.317	0,04
		2021	454.733.573.420	258.123.807.639	46.601.331.214	0,04
9	Cahayasakti Investindo Sukses Tbk.	2019	74.406.733.375	3.116.795.276	263.682.992.870	- 1,19
		2020	445.226.050.816	398.418.330.096	249.024.359.927	0,19
		2021	430.194.381.586	387.817.256.407	218.419.841.952	0,15
10	Ciputra Development Tbk.	2019	18.195.176	17.386.906	8.368.189	0,10
		2020	20.645.596	19.802.779	11.609.414	0,07
		2021	21.894.719	19.266.587	10.963.375	0,24
11	Duta Anggada Realty Tbk.	2019	255.695.907	13.391.987	1.432.033.724	0,17
		2020	182.368.717	6.826.496	609.340.883	0,29
		2021	188.892.861	5.823.290	1.287.069.124	0,14

12	Intiland Development Tbk.	2019	4.180.236.974.066	2.018.677.240.627	355.060.863.703.225	0,61
		2020	4.517.663.051.391	2.425.982.645.314	4.367.599.682.705	0,48
		2021	6.668.818.368.239	3.963.130.213.688	6.489.247.592.873	0,42
13	Puradelta Lestari Tbk.	2019	4.009.185.451.871	2.175.572.634.012	1.080.280.696.768	1,70
		2020	3.741.930.229.375	2.079.426.568.423	1.166.978.278.475	1,42
		2021	3.165.390.132.316	2.282.766.591.638	700.412.191.939	0,84
14	Duta Pertiwi Tbk.	2019	6.724.985.445.000	2.814.447.880.096	1.755.044.091.811	2,23
		2020	6.073.854.519.139	2.946.109.174.077	1.900.303.058.105	1,65
		2021	7.924.474.668.931	3.748.674.592.642	2.425.833.181.007	2,05
15	Bakrieland Development Tbk.	2019	3.178.374	1.388.865	2.433.528	0,74
		2020	2.702.974	1.324.008	2.481.549	0,56
		2021	2.742.719	1.322.119	2.666.128	0,53
16	Megapolitan Developments Tbk.	2019	1.513.884.585.928	1.277.002.506.761	381.032.836.607	0,62
		2020	1.851.347.307.718	1.726.408.935.491	887.763.447.554	0,14
		2021	1.488.507.549.729	1.326.006.841.988	1.001.239.817.402	- 0,24
17	Gowa Makassar Tourism Development Tbk.	2019	459.255.257.724	346.303.035.413	281.738.984.352	0,40
		2020	466.605.508.681	365.776.685.152	335.120.216.073	0,30
		2021	493.500.638.906	379.219.767.483	290.368.704.875	0,44
18	Perdana Gapuraprima Tbk.	2019	1.512.917.760.432	1.213.296.057.530	328.957.173.572	0,91
		2020	1.453.805.827.200	1.367.513.679.351	409.260.780.295	0,21
		2021	1.379.043.374.866	1.320.169.260.033	464.080.854.956	0,13
19	Greenwood Sejahtera Tbk.	2019	1.250.403.227.981	1.131.254.773.273	430.963.598.546	- 0,04
		2020	1.267.248.705.818	1.280.019.679.712	78.876.768.041	- 0,16
		2021	1.250.715.596.829	1.099.686.033.632	50.437.597.750	2,99
20	Indonesian Paradise Property Tbk.	2019	863.338.618.425	116.713.103.540	355.689.886.062	2,10
		2020	755.878.224.090	184.402.037.822	203.665.590.134	2,81
		2021	1.717.754.709.377	989.400.401.156	504.518.233.153	3,04
21	Jaya Real Property Tbk.	2019	3.882.837.365	2.850.655.652	3.385.768.357	0,30
		2020	4.189.177.346	2.880.962.046	3.244.809.938	0,36
		2021	3.372.963.980	2.681.835.373	3.283.208.945	0,21
22	Kawasan Industri Jababeka Tbk.	2019	8.540.885.742.465	6.928.829.705.525	1.395.923.707.329	1,15
		2020	8.519.726.344.155	7.040.439.161.305	1.378.761.274.765	1,07
		2021	8.638.908.717.781	7.174.774.660.058	1.320.149.276.793	1,11
23	Trimitra Propertindo Tbk.	2019	199.940.095.948	96.048.197.606	195.512.599.642	0,53
		2020	270.202.985.828	226.246.188.436	210.082.396.543	0,21
		2021	258.653.508.032	214.277.845.961	224.362.275.432	0,14
24	Lippo Cikarang Tbk	2019	199.940.095.948	96.048.197.606	195.512.599.642	1,28
		2020	270.202.985.828	226.246.188.436	210.082.396.543	0,48
		2021	6.226.638	5.531.275	1.966.681	0,35
25	Lippo Karawaci Tbk.	2019	37.197.250	27.501.173	6.881.251	1,41
		2020	33.078.230	23.409.584	10.573.858	0,91
		2021	31.374.902	26.607.446	9.605.967	0,50

26	Modernland Realty Tbk.	2019	2.838.756	2.016.651	3.129.355	0,26
		2020	2.388.191	1.911.180	9.295.121	0,05
		2021	3.395.447	2.028.923	3.469.212	0,39
27	Metropolitan Kentjana Tbk.	2019	1.141.219.410.744	9.360.465.206	945.950.522.245	1,20
		2020	879.975.478.975	10.578.683.944	939.808.397.416	0,93
		2021	1.032.021.454.100	16.124.757.898	1.059.762.104.835	0,96
28	Metropolitan Land Tbk.	2019	3.490.754	2.312.005	1.307.895	0,72
		2020	3.228.851	2.332.400	1.225.524	0,57
		2021	3.386.270	2.302.939	1.391.162	0,58
29	Metro Realty Tbk.	2019	43.880.804	11.883.757	12.186.971	2,63
		2020	22.399.616	11.883.757	14.484.565	0,73
		2021	35.841.993	10.156.246	15.589.100	1,65
30	City Retail Developments Tbk.	2019	3.014.071.673.044	45.717.884.332	561.228.670.238	5,27
		2020	2.614.304.555.067	55.429.555.708	1.236.406.020.273	2,08
		2021	1.880.746.151.982	55.390.809.301	785.303.697.695	2,91
31	Indonesia Prima Property Tbk.	2019	244.854.782	11.062.141	146.824.864	1,59
		2020	243.280.519	10.867.901	279.267.714	0,83
		2021	279.230.950	9.460.735	571.929.180	0,47
32	Plaza Indonesia Realty Tbk.	2019	956.474.290	10.370.868	582.233.582	1,62
		2020	1.234.393.319	6.561.117	418.601.976	2,93
		2021	1.180.759.128	12.487.437	457.680.363	2,55
33	PP Properti Tbk.	2019	12.684.155.509.975	4.976.410.387.394	7.147.437.444.680	1,08
		2020	8.434.403.104.119	6.720.248.059.021	6.056.997.852.049	0,28
		2021	13.368.116.150.617	9.449.749.873.735	7.562.356.662.423	0,52
34	Pudjiadi Prestige Tbk.	2019	260.249.243.681	204.744.184.693	63.865.260.652	0,87
		2020	239.235.411.468	200.815.633.953	32.460.422.625	1,18
		2021	231.727.305.908	210.003.410.070	25.169.388.600	0,86
35	Pakuwon Jati Tbk.	2019	9.642.587.369	3.511.508.474	3.373.096.633	1,82
		2020	8.590.023.831	2.747.533.699	4.336.698.236	1,35
		2021	11.453.040.378	3.956.831.705	3.018.980.942	2,48
36	Ristia Bintang Mahkotasejati Tbk.	2019	146.858.246.203	50.359.083.951	55.003.737.709	1,75
		2020	103.726.849.704	39.651.705.131	49.986.583.175	1,28
		2021	94.977.781.333	24.768.493.833	34.013.707.388	2,06
37	Roda Vivatex Tbk.	2019	294.344.906.322	1.072.800.646	141.004.370.457	2,08
		2020	307.484.383.047	1.289.683.839	111.942.149.785	2,74
		2021	464.028.004.432	1.655.877.291	146.965.834.672	3,15
38	Jaya Sukses Makmur Sentosa Tbk.	2019	1.041.689.678.294	784.999.915.043	263.098.800.326	0,96
		2020	1.068.609.224.315	951.133.817.228	306.664.655.767	0,37
		2021	1.289.399.265.055	924.271.502.864	151.015.221.172	2,40
39	Pikko Land Development Tbk.	2019	1.777.270	1.625.362	521.745.951	0,00
		2020	1.864.919	1.752.189	924.099.584	0,00
		2021	1.557.988	1.439.445	423.396.641	- 0,00

40	Kota Satu Properti Tbk.	2019	176.857.188.022	164.287.177.823	118.779.951.326	0,11
		2020	159.892.881.444	152.296.735.130	36.444.927.542	0,21
		2021	160.736.712.872	146.637.043.404	68.471.754.984	0,21
41	Summarecon Agung Tbk.	2019	11.150.744.753	15.050.367.681	9.017.332.185	- 0,43
		2020	11.888.917.644	15.446.652.511	8.359.155.158	- 0,43
		2021	13.030.535.603	9.209.005.381	6.968.765.921	0,55
42	Agung Semesta Sejahtera Tbk.	2019	43.946.141.770	20.127.027.423	71.151.218.511	0,33
		2020	11.529.141.728	7.799.639.000	44.834.819.421	0,08
		2021	35.297.097.624	14.581.807.807	22.071.976.952	0,94
43	Pollux Properties Indonesia Tbk.	2019	1.469.475.480.707	1.035.447.113.490	1.898.833.001.342	0,60
		2020	2.875.795.202.826	2.593.535.052.897	3.660.227.816.119	0,79
		2021	2.820.344.281.713	2.578.921.637.527	3.596.592.279.805	0,80
44	Maha Properti Indonesia Tbk.	2019	128.271.747	492.195.568	409.419.184	0,23
		2020	115.933.574	508.214.729	399.812.682	0,23
		2021	120.494.364	506.209.125	402.006.916	0,23
45	Suryamas Dutamakmur Tbk.	2019	921.640.823.859	783.239.552.068	440.433.495.420	0,18
		2020	920.069.306.444	805.205.194.279	366.957.816.969	0,17
		2021	1.029.230.974.889	767.676.973.842	433.228.532.976	0,16

LAMPIRAN 5

DATA PENELITIAN LAPORAN KEUANGAN *DEBT TO ASSET RATIO* (DAR)

No	Nama Perusahaan	Tahun	Total Utang	Total Aset	DAR
1	Agung Podomoro Land Tbk	2019	16.624.399.470	29.460.345.080	0,56
		2020	19.036.134.922	30.391.359.956	0,63
		2021	19.071.333.513	29.611.111.193	0,64
2	Alam Sutera Realty Tbk	2019	11.332.052.391	21.894.272.005	0,52
		2020	11.840.666.961	21.226.814.871	0,56
		2021	12.397.883.478	21.933.974.714	0,57
3	Bekasi Asri Pemula Tbk	2019	7.526.048.716	143.136.436.717	0,05
		2020	8.098.923.359	142.306.771.029	0,06
		2021	7.171.085.839	139.570.998.335	0,05
4	Bekasi Fajar Industrial Estate Tbk.	2019	1.930.728.238.615	6.399.477.523.890	0,30
		2020	1.925.523.126.081	628.180.229.732	0,31
		2021	1.752.315.039.995	6.046.212.385.412	0,29
5	Binakarya Jaya Abadi Tbk.	2019	3.537.619.359.533	2.358.913.545.648	0,01
		2020	1.744.747.483.289	3.192.672.527.435	0,01
		2021	3.216.992.692.903	3.064.221.042.583	0,01
6	Bhuwanatala Indah Permai Tbk.	2019	1.048.342.846.364	2.165.031.833.086	0,48
		2020	919.581.439.010	2.126.525.330.314	0,43
		2021	889.578.514.261	2.044.686.725.854	0,44
7	Bumi Serpong Damai Tbk.	2019	20.897.343.170.602	54.444.849.052.447	0,25
		2020	26.391.824.110.926	60.862.926.586.750	0,28
		2021	25.575.995.151.814	61.469.712.165.656	0,19
8	Natura City Developments Tbk.	2019	112.161.715.898	918.879.892.813	0,08
		2020	80.554.999.031	952.922.512.425	0,08
		2021	76.993.446.135	951.332.974.900	0,12
9	Cahayasakti Investindo Sukses Tbk.	2019	266.092.029.525	472.484.542.685	0,01
		2020	270.227.522.474	538.263.035.994	0,01
		2021	239.158.814.425	526.136.140.616	0,00
10	Ciputra Development Tbk.	2019	18.434.456	36.196.024	0,25
		2020	21.797.659	39.255.187	0,26
		2021	21.274.214	40.668.411	0,24
11	Duta Anggada Realty Tbk.	2019	3.565.822.980	6.880.951.291	0,46
		2020	3.742.012.201	6.656.120.982	0,47
		2021	4.100.747.128	6.604.034.590	0,52

12	Intiland Development Tbk.	2019	754.262.538.050.425	14.777.496.292.639	0,52
		2020	9.652.623.140.002	15.701.872.562.921	0,63
		2021	10.429.635.817.904	16.461.784.737.635	0,64
13	Puradelta Lestari Tbk.	2019	1.121.231.243.313	7.616.971.029.620	0,15
		2020	1.224.176.089.310	6.752.233.240.104	0,18
		2021	762.768.422.674	6.113.941.603.354	0,12
14	Duta Pertiwi Tbk.	2019	3.197.457.277.140	13.788.227.459.960	0,15
		2020	3.423.402.804.653	13.753.624.738.885	0,10
		2021	4.347.434.120.813	15.308.923.447.779	0,11
15	Bakrieland Development Tbk.	2019	3.519.571	12.329.520	0,29
		2020	3.533.568	11.823.436	0,29
		2021	3.387.644	11.681.203	0,30
16	Megapolitan Developments Tbk.	2019	772.231.107.983	2.143.944.238.365	0,64
		2020	548.361.518.839	2.454.054.273.495	0,78
		2021	2.033.688.077.681	3.728.638.990.780	0,55
17	Gowa Makassar Tourism Development Tbk.	2019	417.348.795.064	1.107.518.134.867	0,38
		2020	402.384.335.106	987.323.142.096	0,41
		2021	515.861.813.615	1.072.934.636.699	0,48
18	Perdana Gapuraprima Tbk.	2019	573.167.523.724	1.705.918.986.765	0,34
		2020	674.113.858.270	1.727.361.676.947	0,39
		2021	654.638.555.294	1.760.551.462.449	0,37
19	Greenwood Sejahtera Tbk.	2019	580.184.785.916	7.601.642.820.703	0,09
		2020	575.037.098.734	7.543.459.452.387	0,08
		2021	563.139.596.371	7.558.387.262.329	0,07
20	Indonesian Paradise Property Tbk.	2019		7.989.904.868.957	0,21
		2020	1.885.064.829.152	7.657.106.251.566	0,25
		2021	3.027.511.364.432	8.745.700.244.235	0,35
21	Jaya Real Property Tbk.	2019	3.762.437.184	11.164.935.100	0,00
		2020	3.606.436.882	11.481.521.265	0,00
		2021	3.594.354.650	11.748.147.834	0,00
22	Kawasan Industri Jababeka Tbk.	2019	5.877.596.349.996	12.184.611.579.312	0,48
		2020	5.939.921.471.289	12.200.175.979.870	0,49
		2021	5.920.079.958.943	12.292.090.330.026	0,48
23	Trimitra Propertindo Tbk.	2019	227.578.769.522	732.960.439.427	0,31
		2020	268.307.023.961	755.728.123.635	0,36
		2021	287.516.419.432	763.357.981.904	0,38
24	Lippo Cikarang Tbk	2019	227.578.769.522	732.960.439.427	0,11
		2020	268.307.023.961	755.728.123.635	0,32
		2021	2.727.591	9.134.537	0,30
25	Lippo Karawaci Tbk.	2019	20.703.246	55.079.585	0,02
		2020	28.291.825	51.865.480	0,03
		2021	29.594.927	52.080.936	0,04

26	Modernland Realty Tbk.	2019	9.832.714	15.814.663	0,62
		2020	10.629.831	14.850.039	0,72
		2021	10.355.441	14.539.539	0,71
27	Metropolitan Kentjana Tbk.	2019	1.771.631.581.519	7.275.234.517.578	0,24
		2020	2.015.619.366.153	7.622.918.065.733	0,26
		2021	2.157.944.970.302	7.994.282.432.092	0,27
28	Metropolitan Land Tbk.	2019	1.520.898.264	5.035.177.300	0,37
		2020	1.855.546	5.932.483	0,31
		2021	2.003.374	6.409.548	0,31
29	Metro Realty Tbk.	2019	22.995.604.425	76.461.609.634	0,30
		2020	27.817.215.164	72.921.362.051	0,38
		2021	27.228.089.007	69.927.105.928	0,39
30	City Retail Developments Tbk.	2019	1.800.514.797.893	8.238.835.052.515	0,22
		2020	4.019.064.322.188	10.608.390.520.541	0,38
		2021	4.184.530.547.110	10.648.032.701.918	0,45
31	Indonesia Prima Property Tbk.	2019	447.147.225.925	4.234.319.812.443	0,11
		2020	584.063.261.293	4.133.988.674.027	0,14
		2021	723.496.392.230	4.109.123.842.700	0,18
32	Plaza Indonesia Realty Tbk.	2019	972.457.079	12.548.031.316	0,08
		2020	1.162.324.697	11.815.911.491	0,10
		2021	1.174.237.380	11.971.692.555	0,10
33	PP Properti Tbk.	2019	13.459.622.235.742	19.584.680.576.433	0,69
		2020	14.044.751.384.971	18.496.821.048.659	0,76
		2021	16.588.283.290.255	21.086.427.083.575	0,79
34	Pudjiadi Prestige Tbk.	2019	198.826.311.691	260.249.243.681	0,37
		2020	204.280.317.915	521.632.597.211	0,39
		2021	190.546.059.153	492.003.943.529	0,39
35	Pakuwon Jati Tbk.	2019	7.999.510.286	26.095.153.343	0,31
		2020	8.860.110.106	26.458.805.377	0,33
		2021	9.687.642.670	28.866.081.129	0,34
36	Ristia Bintang Mahkotasejati Tbk.	2019	202.261.071.362	806.591.455.280	0,25
		2020	200.695.757.269	760.445.865.842	0,26
		2021	214.953.290.839	771.096.800.598	0,28
37	Roda Vivatex Tbk.	2019	271.083.812.343	2.795.788.452.762	0,10
		2020	234.410.089.039	2.971.061.771.714	0,08
		2021	256.434.333.798	3.161.105.356.526	0,08
38	Jaya Sukses Makmur Sentosa Tbk.	2019	478.330.428.945	2.361.422	0,20
		2020	524.341.904.877	2.362.014	0,22
		2021	380.753.760.351	2.646.552	0,14
39	Pikko Land Development Tbk.	2019	271.083.812.343	2.795.788.452.762	0,10
		2020	234.410.089.039	2.971.061.771.714	0,08
		2021	256.434.333.798	3.161.105.356.526	0,08

40	Kota Satu Properti Tbk.	2019	182.840.191.196	99.437.060.314	0,65
		2020	174.423.102.949	260.603.289.004	0,67
		2021	190.320.812.170	259.460.426.774	0,73
41	Summarecon Agung Tbk.	2019	14.990.297.354	24.441.657.276	0,61
		2020	15.836.845.684	24.922.534.224	0,64
		2021	14.819.493.511	26.049.716.678	0,57
42	Agung Semesta Sejahtera Tbk.	2019	71.897.765.911	1.125.958.346.465	0,06
		2020	45.402.041.449	1.086.597.471.370	0,04
		2021	22.543.782.865	1.085.232.564.474	0,02
43	Pollux Properties Indonesia Tbk.	2019	3.528.845.287.328	5.834.505.485.314	0,23
		2020	5.535.564.355.138	7.017.159.595.518	0,08
		2021	5.547.172.372.214	6.895.354.778.172	0,07
44	Maha Properti Indonesia Tbk.	2019	411.643.774	1.767.366.064	-0,89
		2020	401.816.572	1.770.238.845	-0,98
		2021	404.010.806	1.772.626.205	-0,96
45	Suryamas Dutamakmur Tbk.	2019	589.477.689.864	3.213.173.105.916	0,31
		2020	553.905.302.046	3.201.910.904.021	0,31
		2021	523.995.257.470	3.303.511.723.151	0,60

LAMPIRAN 6**DATA TINGKAT INFLASI TAHUN 2019-2021**

Tahun	Inflasi (%)
2019	2,72
2020	1,68
2021	1,87

LAMPIRAN 7

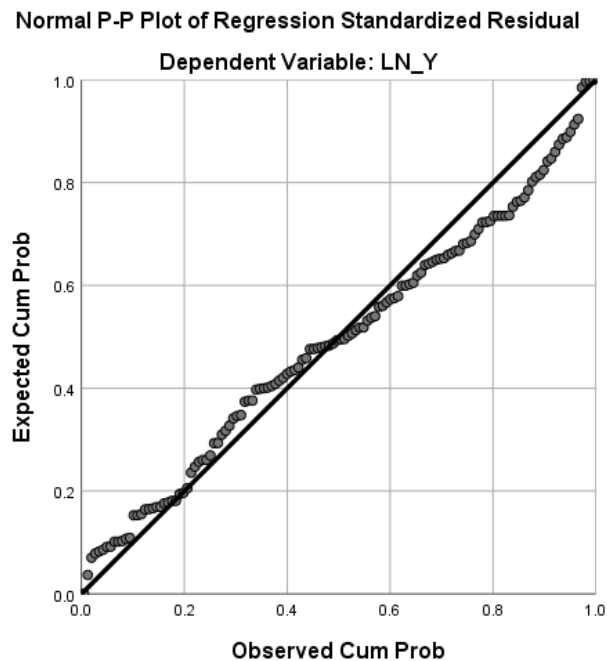
HASIL PENGOLAHAN DATA (OUTPUT SPSS)

Deskriptif

<i>Descriptive Statistics</i>					
	N	Minimum	Maximum	Mean	Std. Deviation
ROA	135	-.19	.28	.0113	.05727
QR	135	-1.19	6.39	.9425	1.08322
DAR	135	-.98	.79	.2739	.28055
Inflasi	135	1.68	2.72	2.0900	.45386
Return Saham	135	-.30	3.07	.3854	.35962
Valid N (listwise)	135				

Uji Asumsi Klasik

1. Uji Normalitas



One-Sample Kolmogorov-Smirnov Test

		<i>Unstandardized Residual</i>	
<i>N</i>		134	
<i>Normal Parameters^{a,b}</i>	<i>Mean</i>	.0000000	
	<i>Std. Deviation</i>	.19978729	
<i>Most Extreme Differences</i>	<i>Absolute</i>	.096	
	<i>Positive</i>	.096	
	<i>Negative</i>	-.060	
<i>Test Statistic</i>		.096	
<i>Asymp. Sig. (2-tailed)</i>		.004 ^c	
<i>Monte Carlo Sig. (2-tailed)</i>	<i>Sig.</i>	.154 ^d	
	<i>99% Confidence Interval</i>	<i>Lower Bound</i>	.145
		<i>Upper Bound</i>	.163

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

2. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.272 ^a	.074	.045	.18765	2.134

a. Predictors: (Constant), LN_X4, LN_X3, LN_X1, LN_X2

b. Dependent Variable: LN_Y

3. Uji Heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		t	Sig.
		B	Std. Error	Beta			
1	(Constant)	.182	.100			1.825	.070
	LN_X1	-.299	.221	-.118		-1.353	.178
	LN_X2	-.025	.027	-.079		-.901	.369
	LN_X3	-.014	.023	-.051		-.585	.559
	LN_X4	-.022	.089	-.022		-.247	.805

a. Dependent Variable: ABS_RES

4. Uji Multikolenearitas

		Coefficients^a					<i>Collinearity Statistics</i>	
		<i>Unstandardized Coefficients</i>		<i>Standardized Coefficients</i>				
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	.296	.140		2.109	.037		
	LN_X1	-.738	.311	-.200	-2.373	.019	.993	1.007
	LN_X2	-.049	.038	-.107	-1.270	.206	.983	1.017
	LN_X3	.078	.033	.200	2.377	.019	.994	1.006
	LN_X4	.025	.126	.017	.202	.840	.983	1.018

a. *Dependent Variable: Y*

Regresi Linear Berganda

		Coefficients^a					<i>Collinearity Statistics</i>	
		<i>Unstandardized Coefficients</i>		<i>Standardized Coefficients</i>				
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	.296	.140		2.109	.037		
	LN_X1	-.738	.311	-.200	-2.373	.019	.993	1.007
	LN_X2	-.049	.038	-.107	-1.270	.206	.983	1.017
	LN_X3	.078	.033	.200	2.377	.019	.994	1.006
	LN_X4	.025	.126	.017	.202	.840	.983	1.018

a. *Dependent Variable: Y*

Pengujian Hipotesis

1. Uji Simultan (Uji F)

ANOVA^a						
Model		<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	F	<i>Sig.</i>
1	<i>Regression</i>	.543	4	.136	3.301	.013 ^b
	<i>Residual</i>	5.309	129	.041		
	<i>Total</i>	5.852	133			

a. *Dependent Variable: LN_Y*

b. *Predictors: (Constant), LN_X4, LN_X3, LN_X1, LN_X2*

2. Uji Parsial (Uji t)

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.296	.140		2.109	.037		
	LN_X1	-.738	.311	-.200	-2.373	.019	.993	1.007
	LN_X2	-.049	.038	-.107	-1.270	.206	.983	1.017
	LN_X3	.078	.033	.200	2.377	.019	.994	1.006
	LN_X4	.025	.126	.017	.202	.840	.983	1.018

a. Dependent Variable: Y

3. Uji Koefisien Determinasi (R²)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.272 ^a	.074	.045	.18765

a. Predictors: (Constant), LN_X4, LN_X3, LN_X1, LN_X2

b. Dependent Variable: LN_Y