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LAMPIRAN

Lampiran 1: Daftar Perusahaan Sektor *Food and Beverag*

NO	Nama Perusahaan	KODE
1	Akasha Wira International Tbk Tbk	ADES
2	PT FKS Food Sejahtera Tbk	AISA
3	Tri Banyan Tirta Tbk	ALTO
4	Bumi Teknokultura Unggul Tbk	BTEK
5	PT Budi Starch & Sweetener Tbk	BUDI
6	PT Campina Ice Cream Industry Tbk	CAMP
7	PT Wilmar Cahaya Indonesia Tbk	CEKA
8	PT Sariguna Primatirta Tbk	CLEO
9	Delta Djakarta Tbk	DLTA
10	PT Diamond Food Indonesia Tbk	DMND
11	PT Sentra Food Indonesia Tbk	FOOD
12	PT Garudafood Putra Putri Jaya Tbk	GOOD
13	PT Buyung Poetra Sembada Tbk	HOKI
14	Indofood CBP Sukses Makmur Tbk	ICBP
15	Inti Agri Resources Tbk	IIKP
16	PT Era Mandiri Cemerlang Tbk	IKAN
17	Indofood Sukses Makmur Tbk	INDF
18	PT Mulia Boga Raya Tbk	KEJU
19	PT Magna Investama Mandiri Tbk	MGNA
20	Multi Bintang Indonesia Tbk	MLBI
21	Mayora Indah Tbk	MYOR
22	PT Pratama Abadi Nusa Industri Tbk	PANI
23	PT Prima Cakrawala Abadi Tbk	PCAR
24	Prasidha Aneka Niaga Tbk	PSDN
25	PT Nippon Indosari Corpindo Tbk	ROTI
26	Sekar Bumi Tbk	SKBM
27	Sekar Laut Tbk	SKLT
28	PT Siantar Top Tbk	STTP
29	Tunas Baru Lampung Tbk	TBLA
30	Ultra Jaya Milk Industry Tbk	ULTJ

Lampiran 2: Output Statistik Deskriptif

. sum NP CR DER SG

Variable	Obs	Mean	Std. Dev.	Min	Max
NP	140	71.39286	14.79485	38	99
CR	140	4.095214	1.256838	1.2	7.6
DER	140	4.962286	1.945378	1.2	9.7
SG	140	4.684286	2.027478	1.15	9.6

Lampiran 3: Output *Pooled Least Square Model*

. reg NP CR DER SG

Source	SS	df	MS	Number of obs	=	140
Model	194.359073	3	64.7863576	F(3, 136)	=	0.29
Residual	30231.0338	136	222.287013	Prob > F	=	0.8315
				R-squared	=	0.0064
				Adj R-squared	=	-0.0155
Total	30425.3929	139	218.887718	Root MSE	=	14.909

NP	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]
CR	-.0201123	1.023939	-0.02	0.984	-2.045014 2.00479
DER	-.2032362	.6657843	-0.31	0.761	-1.519865 1.113393
SG	-.5866805	.6410428	-0.92	0.362	-1.854382 .6810206
_cons	75.23192	7.09797	10.60	0.000	61.19525 89.26858

Lampiran 4: Output Uji *Fixed Effect Model*

```
. xtreg NP CR DER SG, fe
```

```
Fixed-effects (within) regression      Number of obs   =      140
Group variable: Emiten                Number of groups =       20

R-sq:                                Obs per group:
    within = 0.0082                    min =          7
    between = 0.0007                   avg =         7.0
    overall = 0.0054                   max =          7

corr(u_i, Xb) = -0.0367                F(3,117)       =       0.32
                                         Prob > F       =       0.8105
```

NP	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
CR	-.1479054	1.051799	-0.14	0.888	-2.230938	1.935127
DER	-.4740764	.6642485	-0.71	0.477	-1.789586	.8414328
SG	-.5930055	.785267	-0.76	0.452	-2.148186	.9621747
_cons	77.12887	7.334133	10.52	0.000	62.60401	91.65374
sigma_u	7.5248899					
sigma_e	13.941081					
rho	.22561353	(fraction of variance due to u_i)				

```
F test that all u_i=0: F(19, 117) = 2.03      Prob > F = 0.0117
```

Lampiran 5: Output Uji *Fixed Effect Model*

```
. xtreg NP CR DER SG, re
```

```
Random-effects GLS regression      Number of obs   =      140
Group variable: Emiten            Number of groups =       20

R-sq:                                Obs per group:
    within = 0.0079                    min =          7
    between = 0.0027                   avg =         7.0
    overall = 0.0061                   max =          7

corr(u_i, X) = 0 (assumed)          Wald chi2(3)   =       0.95
                                         Prob > chi2    =       0.8144
```

NP	Coef.	Std. Err.	z	P> z	[95% Conf. Interval]	
CR	-.094744	.9985168	-0.09	0.924	-2.051801	1.862313
DER	-.347422	.6395838	-0.54	0.587	-1.600983	.9061392
SG	-.5969882	.6789704	-0.88	0.379	-1.927746	.7337692
_cons	76.30133	7.038741	10.84	0.000	62.50565	90.097
sigma_u	5.9653909					
sigma_e	13.941081					
rho	.15476187	(fraction of variance due to u_i)				

Lampiran 6: Output Uji Chow

F test that all $u_i=0$: $F(3, 136) = 0.29$ Prob > F = 0.8315

Lampiran 7: Output Uji Lagrange Multiplier

```
. xttest0
Breusch and Pagan Lagrangian multiplier test for random effects
NP[Emiten,t] = Xb + u[Emiten] + e[Emiten,t]
Estimated results:
-----+-----+-----
          Var      sd = sqrt(Var)
-----+-----+-----
NP      218.8877    14.79485
e       194.3537    13.94108
u       35.58589    5.965391
Test:  Var(u) = 0
      chibar2(01) =    6.16
      Prob > chibar2 = 0.0065
```

Lampiran 8: Output Uji Normalitas

```
. swilk NP CR DER SG
Shapiro-Wilk W test for normal data
```

Variable	Obs	W	V	z	Prob>z
NP	140	0.98337	1.824	1.357	0.08734
CR	140	0.97803	2.410	1.987	0.02348
DER	140	0.96610	3.718	2.966	0.00151
SG	140	0.96944	3.352	2.732	0.00314

Lampiran 9 : Output Uji Multikolinearitas

```
. reg NP mmxCR mmxDER mmxSG
```

Source	SS	df	MS	Number of obs	=	140
Model	286.758374	3	95.5861248	F(3, 136)	=	0.43
Residual	30138.6345	136	221.607606	Prob > F	=	0.7309
				R-squared	=	0.0094
				Adj R-squared	=	-0.0124
Total	30425.3929	139	218.887718	Root MSE	=	14.886

NP	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]
mmxCR	-1.106908	4.145423	-0.27	0.790	-9.304734 7.090917
mmxDER	-.6782582	2.951191	-0.23	0.819	-6.514418 5.157901
mmxSG	-3.101977	2.734305	-1.13	0.259	-8.509232 2.305278
_cons	81.63727	13.89932	5.87	0.000	54.15053 109.124

```
. vif
```

Variable	VIF	1/VIF
mmxSG	1.07	0.936527
mmxDER	1.06	0.940368
mmxCR	1.04	0.958169
Mean VIF	1.06	

Lampiran 10 : Output Uji Heteroskedastisitas

```
. hettest
```

Breusch-Pagan / Cook-Weisberg test for heteroskedasticity:

Constant variance
Variables: fitted values

chi2

Lampiran 11 : Output Uji Autokorelasi

```
. estat bgodfrey, lag(1)
```

Breusch-Godfrey LM test for autocorrelation

lags(p)	chi2	df	Prob > chi2
1	10.410	1	0.0013

H0: no serial correlation

Lampiran 7: Output Uji *t*

. ttest CR == 0.05

One-sample t test

Variable	Obs	Mean	Std. Err.	Std. Dev.	[95% Conf. Interval]	
CR	140	4.095214	.1062222	1.256838	3.885194	4.305234

mean = mean(CR) t = 38.0826
 Ho: mean = 0.05 degrees of freedom = 139

Ha: mean < 0.05 Ha: mean != 0.05 Ha: mean > 0.05
 Pr(T < t) = 1.0000 Pr(|T| > |t|) = 0.0000 Pr(T > t) = 0.0000

. ttest DER == 0.05

One-sample t test

Variable	Obs	Mean	Std. Err.	Std. Dev.	[95% Conf. Interval]	
DER	140	4.962286	.1644144	1.945378	4.637209	5.287362

mean = mean(DER) t = 29.8775
 Ho: mean = 0.05 degrees of freedom = 139

Ha: mean < 0.05 Ha: mean != 0.05 Ha: mean > 0.05
 Pr(T < t) = 1.0000 Pr(|T| > |t|) = 0.0000 Pr(T > t) = 0.0000

. ttest SG == 0.05

One-sample t test

Variable	Obs	Mean	Std. Err.	Std. Dev.	[95% Conf. Interval]	
SG	140	4.684286	.1713532	2.027478	4.34549	5.023081

mean = mean(SG) t = 27.0452
 Ho: mean = 0.05 degrees of freedom = 139

Ha: mean < 0.05 Ha: mean != 0.05 Ha: mean > 0.05
 Pr(T < t) = 1.0000 Pr(|T| > |t|) = 0.0000 Pr(T > t) = 0.0000

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