

TEBE	2024	1.161.334.621.000	134.188.130.000	16.135
TOBA	2019	8.836.733.709.344	609.115.126.800	13.924
TOBA	2020	11.899.175.468.392	551.952.398.256	14.049
TOBA	2021	13.228.498.643.744	741.230.477.904	14.267
TOBA	2022	13.864.064.450.712	891.354.029.544	15.567
TOBA	2023	14.611.866.414.848	121.886.850.656	15.397
TOBA	2024	14.420.432.425.280	774.094.809.145	16.135
TPMA	2019	1.554.416.656.416	114.723.303.076	13.924
TPMA	2020	1.599.583.692.072	32.143.762.856	14.049
TPMA	2021	1.530.136.354.080	61.036.877.120	14.267
TPMA	2022	1.655.395.423.904	220.389.648.808	15.567
TPMA	2023	1.809.944.816.648	303.630.036.568	15.397
TPMA	2024	4.000.065.638.170	473.323.435.865	16.135

Sumber : Data sekunder diolah, (2025)

LAMPIRAN II
DATA PENELITIAN 2019-2024

KODE EMITEN	TAHUN	GA	KL	SIZE	ROA
ADRO	2019	1	5	32,24	6,03
ADRO	2020	1	5	32,13	2,48
ADRO	2021	1	5	32,32	13,56
ADRO	2022	1	5	32,75	26,26
ADRO	2023	1	5	32,71	17,71
ADRO	2024	1	5	32,31	23,22
ANTM	2019	1	4	31,04	0,64
ANTM	2020	1	4	31,09	3,62
ANTM	2021	1	5	31,12	5,63
ANTM	2022	1	4	31,15	11,36
ANTM	2023	1	5	31,39	7,18
ANTM	2024	1	5	31,43	8,65
BBRM	2019	0	3	27,71	-5,78
BBRM	2020	0	3	26,98	-30,02
BBRM	2021	1	3	26,90	2,00
BBRM	2022	1	3	27,00	2,04

BBRM	2023	1	4	27,01	11,61
BBRM	2024	1	4	27,27	19,03
BIPI	2019	1	3	30,49	2,19
BIPI	2020	1	3	30,57	2,01
BIPI	2021	1	3	30,24	2,30
BIPI	2022	1	3	30,47	1,30
BIPI	2023	1	3	30,93	0,48
BIPI	2024	1	3	30,94	0,62
BRMS	2019	0	3	29,79	0,20
BRMS	2020	0	3	29,74	0,69
BRMS	2021	1	3	30,27	7,12
BRMS	2022	1	3	30,45	1,27
BRMS	2023	1	3	30,46	1,28
BRMS	2024	1	3	30,56	2,18
BSSR	2019	1	4	28,88	12,15
BSSR	2020	1	4	28,94	11,59
BSSR	2021	1	4	29,46	47,13
BSSR	2022	1	4	29,47	59,26

BSSR	2023	1	4	29,47	39,73
BSSR	2024	1	4	29,45	34,34
BUMI	2019	1	4	31,55	0,26
BUMI	2020	1	5	31,51	-8,57
BUMI	2021	1	4	31,73	11,57
BUMI	2022	1	4	31,88	12,40
BUMI	2023	1	4	31,80	0,64
BUMI	2024	1	4	31,84	2,16
BYAN	2019	1	4	30,51	18,33
BYAN	2020	1	4	30,76	21,27
BYAN	2021	1	4	31,18	52,02
BYAN	2022	1	4	31,75	58,34
BYAN	2023	1	4	31,60	37,15
BYAN	2024	1	4	31,67	26,79
COAL	2019	1	3	#NUM!	#DIV/0!
COAL	2020	1	3	24,68	0,10
COAL	2021	1	4	26,01	13,83
COAL	2022	1	5	27,13	15,08

COAL	2023	1	5	27,20	5,96
COAL	2024	1	5	27,42	4,14
CNKO	2019	0	2	28,12	7,58
CNKO	2020	0	2	27,74	-23,61
CNKO	2021	0	3	27,82	-6,04
CNKO	2022	0	3	27,53	-5,99
CNKO	2023	0	3	27,61	-4,24
CNKO	2024	0	3	27,54	7,81
DSSA	2019	1	4	31,58	1,93
DSSA	2020	1	4	31,34	-2,00
DSSA	2021	1	4	31,39	8,81
DSSA	2022	1	4	32,25	19,98
DSSA	2023	1	4	31,48	28,25
DSSA	2024	1	4	31,72	14,69
ESSA	2019	1	3	30,15	0,07
ESSA	2020	1	3	30,04	-4,24
ESSA	2021	1	3	30,08	1,77
ESSA	2022	1	3	30,19	26,56

ESSA	2023	1	3	30,00	6,72
ESSA	2024	1	3	30,05	8,72
FIRE	2019	0	3	27,02	1,94
FIRE	2020	0	3	26,95	2,73
FIRE	2021	0	3	26,93	-9,29
FIRE	2022	0	3	26,62	-25,99
FIRE	2023	0	3	26,76	-0,12
FIRE	2024	0	3	26,57	7,34
GEMS	2019	1	3	30,02	8,55
GEMS	2020	1	3	30,07	11,78
GEMS	2021	1	3	30,10	42,70
GEMS	2022	1	3	30,50	61,63
GEMS	2023	1	3	30,64	40,30
GEMS	2024	1	3	30,63	38,98
GGRP	2019	1	3	30,33	-1,94
GGRP	2020	1	3	30,31	-0,87
GGRP	2021	1	3	30,36	5,79
GGRP	2022	1	3	30,55	4,92

GGRP	2023	1	3	30,57	3,08
GGRP	2024	1	3	30,18	15,65
GTBO	2019	0	1	27,37	-7,29
GTBO	2020	0	1	27,39	-2,16
GTBO	2021	0	1	27,43	-0,38
GTBO	2022	1	3	27,59	12,15
GTBO	2023	1	3	27,65	6,26
GTBO	2024	1	4	27,53	-5,76
HRUM	2019	1	3	29,46	4,50
HRUM	2020	1	3	29,58	12,09
HRUM	2021	1	3	30,16	11,24
HRUM	2022	1	3	30,62	29,70
HRUM	2023	1	4	30,86	11,98
HRUM	2024	1	4	31,36	3,02
INCO	2019	1	4	31,06	2,58
INCO	2020	1	3	31,11	3,58
INCO	2021	1	4	31,19	6,70
INCO	2022	1	4	31,35	7,54

INCO	2023	1	4	31,44	9,38
INCO	2024	1	4	31,57	1,82
INDY	2019	1	5	31,55	0,14
INDY	2020	1	5	31,52	-2,96
INDY	2021	1	4	31,59	1,72
INDY	2022	1	4	31,66	14,21
INDY	2023	1	4	31,50	4,85
INDY	2024	1	4	31,50	1,07
ITMG	2019	1	4	30,45	10,46
ITMG	2020	1	3	30,42	3,26
ITMG	2021	1	4	30,80	28,53
ITMG	2022	1	4	31,35	45,43
ITMG	2023	1	4	31,15	22,84
ITMG	2024	1	4	31,29	15,61
KKGI	2019	1	4	28,20	4,29
KKGI	2020	1	4	28,05	-7,98
KKGI	2021	1	4	28,27	17,40
KKGI	2022	1	4	28,61	22,95

KKGI	2023	1	4	28,76	13,37
KKGI	2024	1	4	28,85	19,21
MBAP	2019	1	3	28,62	18,33
MBAP	2020	1	3	28,57	15,09
MBAP	2021	1	4	28,93	39,02
MBAP	2022	1	4	29,19	58,52
MBAP	2023	1	4	28,89	9,45
MBAP	2024	1	4	28,97	8,07
MBSS	2019	0	2	27,42	3,12
MBSS	2020	0	2	27,35	-27,85
MBSS	2021	0	2	27,18	27,32
MBSS	2022	0	2	28,83	12,13
MBSS	2023	0	2	28,97	9,87
MBSS	2024	0	2	29,02	7,40
MDKA	2019	1	3	30,21	7,29
MDKA	2020	1	3	30,20	3,11
MDKA	2021	1	3	30,53	2,61
MDKA	2022	1	3	31,73	1,67

MDKA	2023	1	4	31,97	0,11
MDKA	2024	1	4	32,07	0,19
MEDC	2019	1	3	32,06	-0,42
MEDC	2020	1	3	32,05	-3,00
MEDC	2021	1	3	32,23	0,67
MEDC	2022	1	3	32,31	7,76
MEDC	2023	1	3	32,38	5,20
MEDC	2024	1	3	32,48	4,82
PSAB	2019	0	2	23,35	0,42
PSAB	2020	0	2	23,33	0,20
PSAB	2021	0	2	23,21	0,99
PSAB	2022	0	2	23,26	-1,98
PSAB	2023	0	3	23,30	0,07
PSAB	2024	0	2	23,36	2,04
PSSI	2019	0	2	28,32	9,28
PSSI	2020	0	2	28,36	5,74
PSSI	2021	0	2	28,46	9,33
PSSI	2022	0	2	28,66	23,60

PSSI	2023	0	2	28,77	20,06
PSSI	2024	0	2	28,75	7,56
PTBA	2019	1	4	30,89	15,48
PTBA	2020	1	5	30,81	10,01
PTBA	2021	1	5	31,22	22,25
PTBA	2022	1	5	31,45	28,17
PTBA	2023	1	5	31,29	16,23
PTBA	2024	1	5	31,36	12,30
PTRO	2019	1	3	29,67	5,68
PTRO	2020	1	3	29,64	6,14
PTRO	2021	1	3	29,66	7,76
PTRO	2022	1	3	29,86	6,90
PTRO	2023	1	4	30,05	1,71
PTRO	2024	1	4	30,27	1,15
RIGS	2019	1	3	27,51	-11,32
RIGS	2020	1	3	27,25	5,54
RIGS	2021	1	3	27,13	-11,21
RIGS	2022	1	3	27,20	5,52

RIGS	2023	1	3	27,27	8,95
RIGS	2024	1	3	27,37	10,20
SGER	2019	0	2	27,18	3,19
SGER	2020	0	2	27,25	4,04
SGER	2021	1	3	27,84	16,37
SGER	2022	1	3	28,85	17,97
SGER	2023	1	4	29,15	15,03
SGER	2024	1	4	29,17	14,11
SMMT	2019	1	3	27,49	0,72
SMMT	2020	1	3	27,51	-3,35
SMMT	2021	1	3	27,68	22,20
SMMT	2022	1	4	27,80	30,63
SMMT	2023	1	3	27,64	24,25
SMMT	2024	1	3	27,88	2,63
TCPI	2019	1	3	28,76	8,76
TCPI	2020	1	3	28,64	2,04
TCPI	2021	1	3	28,68	2,77
TCPI	2022	1	3	28,66	3,87

TCPI	2023	1	3	28,89	5,17
TCPI	2024	1	3	28,94	2,42
TINS	2019	1	4	30,64	-3,00
TINS	2020	1	4	30,31	-2,35
TINS	2021	1	5	30,32	8,87
TINS	2022	1	5	30,20	7,97
TINS	2023	1	5	30,18	-3,50
TINS	2024	1	5	30,18	9,27
TEBE	2019	1	3	27,52	5,11
TEBE	2020	1	3	27,45	-0,30
TEBE	2021	1	3	27,62	16,61
TEBE	2022	1	3	27,90	24,99
TEBE	2023	1	3	27,77	19,13
TEBE	2024	1	3	27,78	11,55
TOBA	2019	1	4	29,81	6,89
TOBA	2020	1	4	30,11	4,64
TOBA	2021	1	4	30,21	5,60
TOBA	2022	1	5	30,26	6,43

TOBA	2023	1	5	30,31	0,83
TOBA	2024	1	5	30,30	5,37
TPMA	2019	1	4	28,07	7,38
TPMA	2020	1	4	28,10	2,01
TPMA	2021	1	4	28,06	3,99
TPMA	2022	1	4	28,14	13,31
TPMA	2023	1	4	28,22	16,78
TPMA	2024	1	4	29,02	11,83

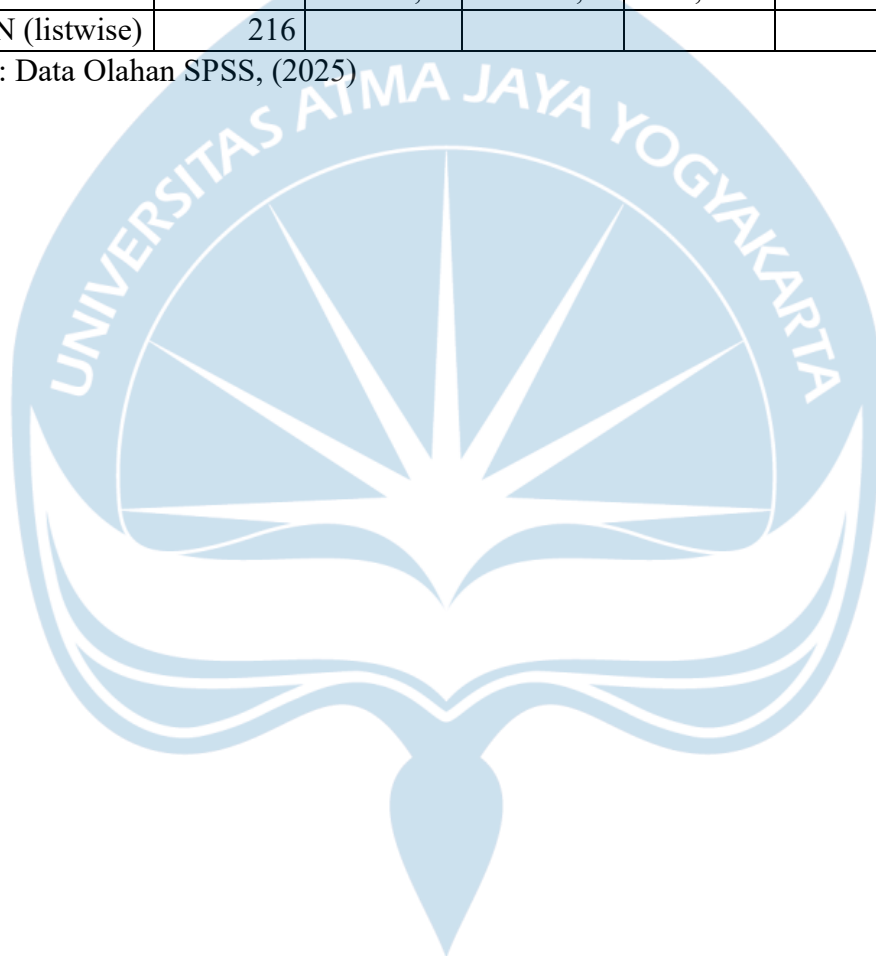
Sumber : Data sekunder diolah, (2025)

LAMPIRAN III

Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
GA	216	0	1	,82	,386
KL	216	1	5	3,44	,866
Size	216	23,21	32,75	29,5119	1,93231
ROA	216	-30,02	61,63	9,1676	13,88727
Valid N (listwise)	216				

Sumber: Data Olahan SPSS, (2025)



LAMPIRAN IV

Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		185
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	1,65123052
Most Extreme Differences	Absolute	,063
	Positive	,063
	Negative	-,041
Test Statistic		,063
Asymp. Sig. (2-tailed)		,070 ^c
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Sumber: Data Olahan SPSS, (2025)

LAMPIRAN V

Hasil Uji Multikolinearitas

Coefficients ^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1,544	4,367		,354	,724		
	GA	,482	,482	,098	1,000	,319	,552	1,810
	Trans_KL	,972	,743	,130	1,308	,193	,538	1,860
	SQRT_Size	-,138	,882	-,014	-,157	,876	,635	1,576

a. Dependent Variable: SQRT_ROA

Sumber: Data Olahan SPSS, (2025)

LAMPIRAN VI

Hasil Uji Heteroskedastisitas

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-2,624	2,639		-,994	,321
	GA	,020	,291	,007	,070	,944
	Trans_KL	-,129	,449	-,029	-,288	,774
	SQRT_Size	,763	,533	,133	1,431	,154
a. Dependent Variable: Abs_res						

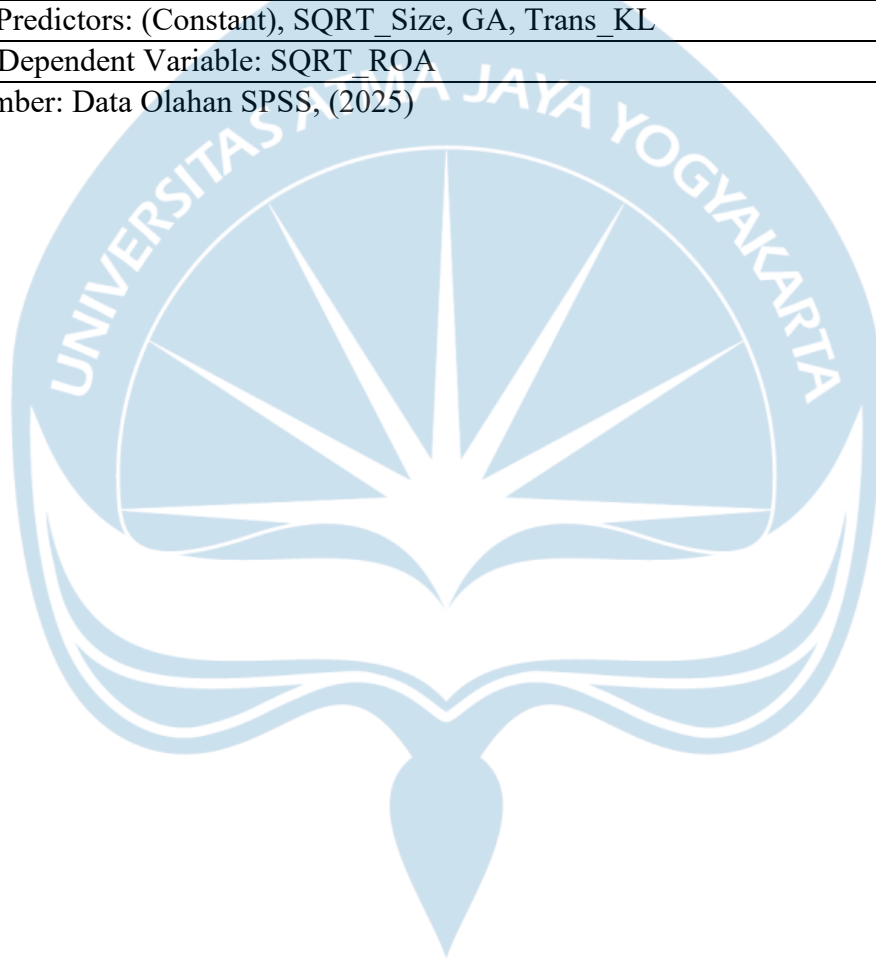
Sumber: Data Olahan, SPSS (2025)

LAMPIRAN VII
HASIL UJI ASUMSI KLASIK AWAL SEBELUM TRANSFORMASI LAG

Hasil Uji Autokorelasi

Model Summary^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,198 ^a	,039	,023	1,66486	,815
a. Predictors: (Constant), SQRT_Size, GA, Trans_KL					
b. Dependent Variable: SQRT_ROA					

Sumber: Data Olahan SPSS, (2025)

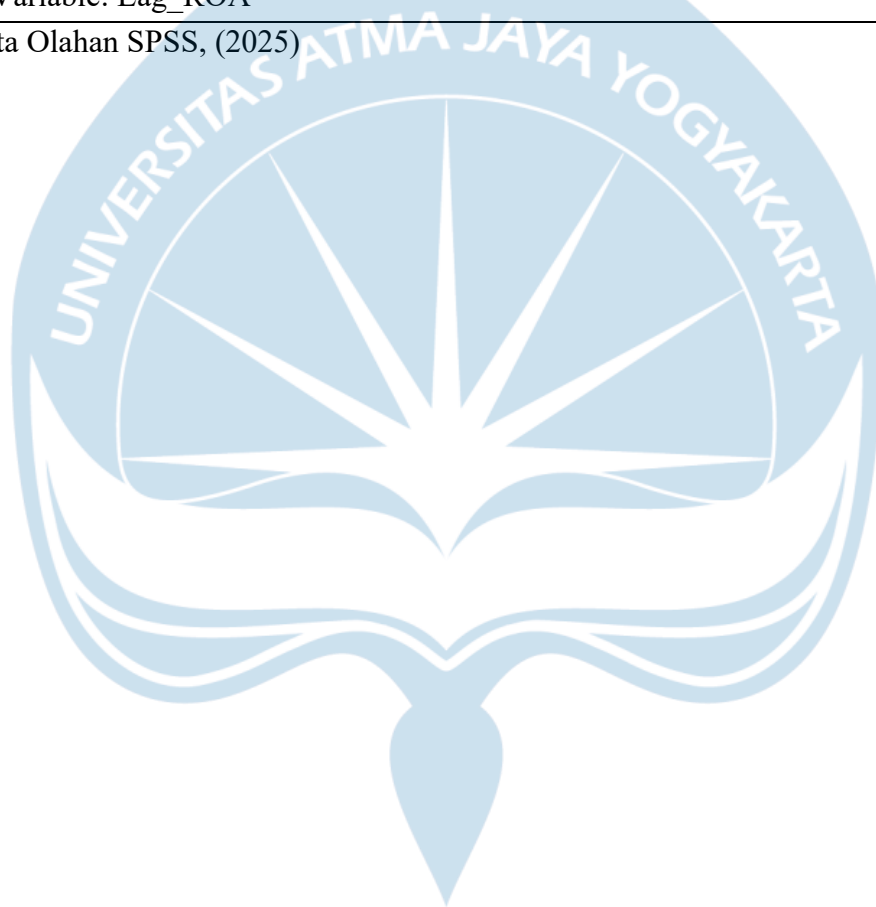


LAMPIRAN VIII
HASIL UJI ASUMSI KLASIK AKHIR SETELAH TRANSFORMASI LAG

Hasil Uji Autokorelasi

Model Summary^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,238 ^a	,056	,043	11,13140	2,013
a. Predictors: (Constant), Lag_Size, Lag_KL, Lag_GA					
b. Dependent Variable: Lag_ROA					

Sumber: Data Olahan SPSS, (2025)



LAMPIRAN IX

Model Pengujian Statistik

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-10,882	15,983		-,681	,497
	GA	8,266	3,211	,229	2,574	,011
	KL	,829	1,408	,052	,589	,556
	Size	,353	,611	,049	,578	,564
a. Dependent Variable: ROA						

Sumber: Data Olahan SPSS, (2025)



LAMPIRAN X

Hasil Koefesien Determinasi

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,297 ^a	,088	,075	13,35343
a. Predictors: (Constant), Size, KL, GA				
b. Dependent Variable: ROA				

Sumber: Data Olahan SPSS, (2025)



LAMPIRAN XI

Hasil Uji F (*Goodness of Fit*)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3661,526	3	1220,509	6,845	,000 ^b
	Residual	37802,571	212	178,314		
	Total	41464,096	215			
a. Dependent Variable: ROA						
b. Predictors: (Constant), Size, KL, GA						

Sumber: Data Olahan SPSS, (2025)



LAMPIRAN XII

Hasil Uji Hipotesis

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-10,882	15,983		-,681	,497
	GA	8,266	3,211	,229	2,574	,011
	KL	,829	1,408	,052	,589	,556
	Size	,353	,611	,049	,578	,564
a. Dependent Variable: ROA						

Sumber: Data Olahan SPSS, (2025)