

## LAMPIRAN

Lampiran 1: Daftar Perusahaan Sub Sektor Farmasi yang terdaftar di BEI

| No | Nama Perusahaan                           | Kode Perusahaan |
|----|-------------------------------------------|-----------------|
| 1  | Darya Varia Laboratoria                   | DVLA            |
| 2  | Indofarma (Persero) Tbk.                  | INAF            |
| 3  | Kimia Farma (Persero) Tbk                 | KAEF            |
| 4  | Kalbe Farma Tbk.                          | KLBF            |
| 5  | Merck Tbk.                                | MERK            |
| 6  | Phapros Tbk.                              | PEHA            |
| 7  | Pyridam Farma Tbk                         | PYFA            |
| 8  | Organon Pharma Indonesia Tbk              | SCPI            |
| 9  | Industri Jamu dan Farmasi Sido Muncul Tbk | SIDO            |
| 10 | Soho Global Health Tbk.                   | SOHO            |
| 11 | Tempo Scan Pasific Tbk                    | TSPC            |
| 12 | Penta Valent Tbk                          | PEVE            |

Sumber: Bursa Efek Indonesia [www.idx.co.id](http://www.idx.co.id) (data diolah penulis)

Lampiran 2: Data Penelitian sebelum di Transform LN

| No | Kebijakan Hutang<br>(DER) | Likuiditas<br>(CR) | Nilai Perusahaan<br>(PBV) |
|----|---------------------------|--------------------|---------------------------|
| 1  | 2,981                     | 1,356              | 25.7                      |
| 2  | 1,471                     | 0,897              | 3.41                      |
| 3  | 0,235                     | 4,116              | 4.07                      |
| 4  | 1,586                     | 0,942              | 2                         |
| 5  | 0,194                     | 3,664              | 7.35                      |
| 6  | 0,497                     | 2,519              | 2.02                      |
| 7  | 0,908                     | 1,005              | 2.46                      |
| 8  | 0,920                     | 1,502              | 0.13                      |
| 9  | 0,894                     | 1,894              | 2.67                      |
| 10 | 0,427                     | 2,958              | 1.07                      |
| 11 | 1,350                     | 1,139              | 0.89                      |
| 12 | 0,450                     | 2,890              | 3.7                       |
| 13 | 2,957                     | 1,350              | 16.7                      |
| 14 | 0,592                     | 1,385              | 1.9                       |
| 15 | 0,221                     | 4,445              | 4.08                      |
| 16 | 1,481                     | 1,296              | 1.29                      |
| 17 | 0,188                     | 4,131              | 8.47                      |
| 18 | 0,550                     | 2,565              | 2.05                      |
| 19 | 0,631                     | 1,052              | 2.45                      |
| 20 | 0,259                     | 3,738              | 0.11                      |
| 21 | 0,821                     | 2,020              | 3.54                      |
| 22 | 0.414                     | 3,291              | 1.05                      |
| 23 | 1,685                     | 1,135              | 1.13                      |
| 24 | 3,824                     | 1,296              | 2.97                      |
| 25 | 2,035                     | 0,790              | 10.14                     |
| 26 | 1,473                     | 0,941              | 0.87                      |
| 27 | 0,155                     | 3,773              | 5.03                      |
| 28 | 1,211                     | 1,229              | 0.79                      |
| 29 | 0,021                     | 4,055              | 6.43                      |
| 30 | 0,288                     | 3,001              | 1.82                      |
| 31 | 0,500                     | 1,403              | 2.57                      |
| 32 | 0,371                     | 3,084              | 0.09                      |
| 33 | 0,594                     | 2,039              | 2.76                      |
| 34 | 0,399                     | 2,483              | 0.91                      |
| 35 | 4,026                     | 1,131              | 0.76                      |
| 36 | 2,282                     | 1,819              | 1.02                      |
| 37 | 1,944                     | 0,161              | 11.98                     |

|    |       |       |      |
|----|-------|-------|------|
| 38 | 1,750 | 0,625 | 1.25 |
| 39 | 0,011 | 4,908 | 3.63 |
| 40 | 1,292 | 1,206 | 0.89 |
| 41 | 0,149 | 4,473 | 4.72 |
| 42 | 0,454 | 2,857 | 1.51 |
| 43 | 0,487 | 0,459 | 2.52 |
| 44 | 0,691 | 2,110 | 0.50 |
| 45 | 0,978 | 1,894 | 2.69 |
| 46 | 0,402 | 2,694 | 1.06 |
| 47 | 4,904 | 1,125 | 1.36 |
| 48 | 3,260 | 1,942 | 1.56 |

Lampiran 3: Data Penelitian Setelah di Transform LN

| No | Kebijakan Hutang<br>(DER) | Likuiditas<br>(CR) | Nilai Perusahaan<br>(PBV) |
|----|---------------------------|--------------------|---------------------------|
| 1  | 7.00                      | 7.21               | 1.25                      |
| 2  | 7.29                      | 6.80               | 1.23                      |
| 3  | 5.46                      | 7.32               | 1.40                      |
| 4  | 7.37                      | 6.85               | .69                       |
| 5  | 6.27                      | 5.21               | 1.99                      |
| 6  | 6.21                      | 7.83               | .70                       |
| 7  | 6.81                      | 6.91               | .90                       |
| 8  | 6.82                      | 7.31               | 2.04                      |
| 9  | 6.80                      | 6.55               | .98                       |
| 10 | 6.06                      | 7.99               | 1.07                      |
| 11 | 7.21                      | 6.04               | .12                       |
| 12 | 6.11                      | 5.97               | 1.31                      |
| 13 | 7.99                      | 6.21               | 2.82                      |
| 14 | 6.38                      | 7.23               | .64                       |
| 15 | 6.40                      | 6.40               | 1.41                      |
| 16 | 7.30                      | 7.17               | .25                       |
| 17 | 5.24                      | 7.33               | 2.14                      |
| 18 | 6.31                      | 7.85               | .72                       |
| 19 | 6.45                      | 6.96               | .90                       |
| 20 | 6.56                      | 6.23               | 2.21                      |
| 21 | 6.71                      | 7.61               | 1.26                      |
| 22 | 4.88                      | 8.10               | .05                       |
| 23 | 7.43                      | 7.03               | .12                       |
| 24 | 8.25                      | 7.17               | 1.09                      |
| 25 | 7.62                      | 6.67               | 2.32                      |
| 26 | 7.30                      | 6.85               | .14                       |
| 27 | 5.04                      | 8.24               | 1.62                      |
| 28 | 7.10                      | 7.11               | .24                       |
| 29 | 6.04                      | 6.31               | 1.86                      |
| 30 | 5.66                      | 8.01               | .60                       |
| 31 | 6.21                      | 7.25               | .94                       |
| 32 | 5.92                      | 8.03               | 1.41                      |
| 33 | 6.39                      | 7.62               | 1.02                      |
| 34 | 5.99                      | 7.82               | .94                       |
| 35 | 8.30                      | 7.03               | .27                       |

|    |      |      |      |
|----|------|------|------|
| 36 | 7.73 | 7.51 | .20  |
| 37 | 7.57 | 5.08 | 1.48 |
| 38 | 7.47 | 6.44 | .22  |
| 39 | 4.40 | 6.50 | 1.29 |
| 40 | 7.16 | 7.10 | .12  |
| 41 | 5.00 | 5.41 | 1.55 |
| 42 | 6.12 | 7.96 | .41  |
| 43 | 6.19 | 6.13 | .92  |
| 44 | 7.54 | 7.65 | .69  |
| 45 | 6.89 | 5.55 | .99  |
| 46 | 6.00 | 7.90 | .58  |
| 47 | 7.50 | 6.03 | .31  |
| 48 | 5.09 | 7.57 | .44  |

#### Lampiran 4: Hasil Output SPSS

##### Output Uji Statistik Deskriptif Sebelum Di Transform

| Descriptive Statistics |    |         |         |           |                |
|------------------------|----|---------|---------|-----------|----------------|
|                        | N  | Minimum | Maximum | Mean      | Std. Deviation |
| Kebijakan Hutang       | 48 | .012    | 490.422 | 86.78896  | 130.515954     |
| Likuiditas             | 48 | .162    | 490.808 | 204.24377 | 136.099637     |
| Nilai Perusahaan       | 48 | .09     | 25.70   | 3.5015    | 4.59257        |
| Valid N (listwise)     | 48 |         |         |           |                |

##### Output Uji Statistik Deskriptif Setelah Di Transform

| Descriptive Statistics     |    |         |         |        |                |
|----------------------------|----|---------|---------|--------|----------------|
|                            | N  | Minimum | Maximum | Mean   | Std. Deviation |
| LNx1<br>(Kebijakan Hutang) | 48 | 4.40    | 8.30    | 6.6359 | .91539         |
| LNx2<br>(Likuiditas)       | 48 | 5.08    | 8.50    | 7.0628 | .83703         |
| LNy<br>(Nilai Perusahaan)  | 48 | .05     | 2.82    | .9969  | .67242         |
| Valid N (listwise)         | 48 |         |         |        |                |

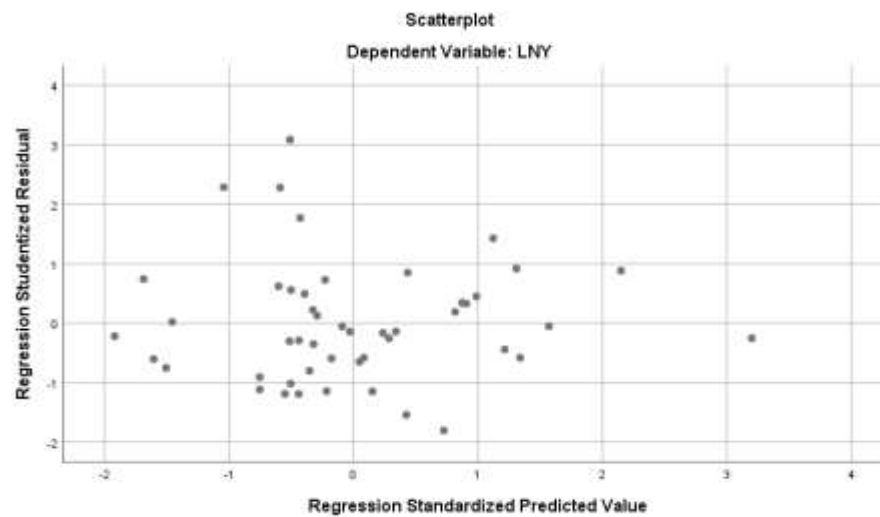
## Output Uji Normalitas Data Sebelum Transform

| One-Sample Kolmogorov-Smirnov Test     |                |                         |
|----------------------------------------|----------------|-------------------------|
|                                        |                | Unstandardized Residual |
| N                                      |                | 48                      |
| Normal Parameters <sup>a,b</sup>       | Mean           | .0000000                |
|                                        | Std. Deviation | 4.44186616              |
| Most Extreme Differences               | Absolute       | .240                    |
|                                        | Positive       | .240                    |
|                                        | Negative       | -.139                   |
| Test Statistic                         |                | .240                    |
| Asymp. Sig. (2-tailed)                 |                | .000 <sup>c</sup>       |
| a. Test distribution is Normal.        |                |                         |
| b. Calculated from data.               |                |                         |
| c. Lilliefors Significance Correction. |                |                         |

## Output Uji Normalitas Data Setelah Transform

| One-Sample Kolmogorov-Smirnov Test                 |                |                         |
|----------------------------------------------------|----------------|-------------------------|
|                                                    |                | Unstandardized Residual |
| N                                                  |                | 48                      |
| Normal Parameters <sup>a,b</sup>                   | Mean           | .0000000                |
|                                                    | Std. Deviation | .63605598               |
| Most Extreme Differences                           | Absolute       | .103                    |
|                                                    | Positive       | .103                    |
|                                                    | Negative       | -.074                   |
| Test Statistic                                     |                | .103                    |
| Asymp. Sig. (2-tailed)                             |                | .200 <sup>c,d</sup>     |
| a. Test distribution is Normal.                    |                |                         |
| b. Calculated from data.                           |                |                         |
| c. Lilliefors Significance Correction.             |                |                         |
| d. This is a lower bound of the true significance. |                |                         |

## Output Uji Heterokedastisitas



| Coefficients <sup>a</sup>      |                             |            |                           |       |      |
|--------------------------------|-----------------------------|------------|---------------------------|-------|------|
|                                | Unstandardized Coefficients |            | Standardized Coefficients |       |      |
| Model                          | B                           | Std. Error | Beta                      | t     | Sig. |
| (Constant)                     | -.242                       | .807       |                           | -.300 | .766 |
| LN1                            | .099                        | .069       | .221                      | 1.441 | .157 |
| LN2                            | .009                        | .075       | .018                      | .119  | .906 |
| a. Dependent Variable: ABS_RES |                             |            |                           |       |      |

## Output Uji Autokorelasi

| Model Summary <sup>b</sup>          |                   |          |                   |                            |               |
|-------------------------------------|-------------------|----------|-------------------|----------------------------|---------------|
| Model                               | R                 | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1                                   | .375 <sup>a</sup> | .141     | .103              | .63765                     | 2.195         |
| a. Predictors: (Constant), LN2, LN1 |                   |          |                   |                            |               |
| b. Dependent Variable: LNY          |                   |          |                   |                            |               |

## Output Uji Multikolinearitas

| Coefficients <sup>a</sup>  |                         |       |
|----------------------------|-------------------------|-------|
| Model                      | Collinearity Statistics |       |
|                            | Tolerance               | VIF   |
| 1 (Constant)               |                         |       |
| LNK1                       | .900                    | 1.111 |
| LNK2                       | .900                    | 1.111 |
| a. Dependent Variable: LNY |                         |       |

## Output Uji Korelasi

| Correlations                                                |                     |                             |                    |                         |
|-------------------------------------------------------------|---------------------|-----------------------------|--------------------|-------------------------|
|                                                             |                     | LNK1<br>Kebijakan<br>Hutang | LNK2<br>Likuiditas | LNY Nilai<br>Perusahaan |
| LNK1                                                        | Pearson Correlation | 1                           | -.248              | .218                    |
|                                                             | Sig. (2-tailed)     |                             | .089               | .136                    |
|                                                             | N                   | 48                          | 48                 | 48                      |
| LNK2                                                        | Pearson Correlation | -.248                       | 1                  | .280                    |
|                                                             | Sig. (2-tailed)     | .089                        |                    | .152                    |
|                                                             | N                   | 48                          | 48                 | 48                      |
| LNY                                                         | Pearson Correlation | .218                        | .280               | 1                       |
|                                                             | Sig. (2-tailed)     | .136                        | .152               |                         |
|                                                             | N                   | 48                          | 48                 | 48                      |
| *. Correlation is significant at the 0.05 level (2-tailed). |                     |                             |                    |                         |



## Output Uji R

| <b>Model Summary<sup>b</sup></b>      |                   |          |                   |                            |
|---------------------------------------|-------------------|----------|-------------------|----------------------------|
| Model                                 | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1                                     | .375 <sup>a</sup> | .141     | .103              | .63765                     |
| a. Predictors: (Constant), LNX2, LNX1 |                   |          |                   |                            |
| b. Dependent Variable: LNY            |                   |          |                   |                            |

Lampiran 5: Tabel Durbin Watson,  $\alpha = 0,05$ 

| n  | k=1    |        | k=2    |        | k=3    |        | k=4    |        | k=5    |        |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|    | dL     | dU     | dL     | dU     | dL     | dU     | dL     | dU     | dL     | dU     |
| 6  | 0.6102 | 1.4002 |        |        |        |        |        |        |        |        |
| 7  | 0.6996 | 1.3564 | 0.4672 | 1.8964 |        |        |        |        |        |        |
| 8  | 0.7629 | 1.3324 | 0.5591 | 1.7771 | 0.3674 | 2.2866 |        |        |        |        |
| 9  | 0.8243 | 1.3199 | 0.6291 | 1.6993 | 0.4548 | 2.1282 | 0.2957 | 2.5881 |        |        |
| 10 | 0.8791 | 1.3197 | 0.6972 | 1.6413 | 0.5253 | 2.0163 | 0.3760 | 2.4137 | 0.2427 | 2.8217 |
| 11 | 0.9273 | 1.3241 | 0.7580 | 1.6044 | 0.5948 | 1.9280 | 0.4441 | 2.2833 | 0.3155 | 2.6446 |
| 12 | 0.9708 | 1.3314 | 0.8122 | 1.5794 | 0.6577 | 1.8640 | 0.5120 | 2.1766 | 0.3796 | 2.5061 |
| 13 | 1.0097 | 1.3404 | 0.8612 | 1.5621 | 0.7147 | 1.8159 | 0.5745 | 2.0943 | 0.4445 | 2.3897 |
| 14 | 1.0450 | 1.3503 | 0.9054 | 1.5507 | 0.7667 | 1.7788 | 0.6321 | 2.0296 | 0.5052 | 2.2959 |
| 15 | 1.0770 | 1.3605 | 0.9455 | 1.5432 | 0.8140 | 1.7501 | 0.6852 | 1.9774 | 0.5620 | 2.2198 |
| 16 | 1.1062 | 1.3709 | 0.9820 | 1.5386 | 0.8572 | 1.7277 | 0.7340 | 1.9351 | 0.6150 | 2.1567 |
| 17 | 1.1330 | 1.3812 | 1.0154 | 1.5361 | 0.8968 | 1.7101 | 0.7790 | 1.9005 | 0.6641 | 2.1041 |
| 18 | 1.1576 | 1.3913 | 1.0461 | 1.5353 | 0.9331 | 1.6961 | 0.8204 | 1.8719 | 0.7098 | 2.0600 |
| 19 | 1.1804 | 1.4012 | 1.0743 | 1.5355 | 0.9666 | 1.6851 | 0.8588 | 1.8482 | 0.7523 | 2.0226 |
| 20 | 1.2015 | 1.4107 | 1.1004 | 1.5367 | 0.9976 | 1.6763 | 0.8943 | 1.8283 | 0.7918 | 1.9908 |
| 21 | 1.2212 | 1.4200 | 1.1246 | 1.5385 | 1.0262 | 1.6694 | 0.9272 | 1.8116 | 0.8286 | 1.9635 |
| 22 | 1.2395 | 1.4289 | 1.1471 | 1.5408 | 1.0529 | 1.6640 | 0.9578 | 1.7974 | 0.8629 | 1.9400 |
| 23 | 1.2567 | 1.4375 | 1.1682 | 1.5435 | 1.0778 | 1.6597 | 0.9864 | 1.7855 | 0.8949 | 1.9196 |
| 24 | 1.2728 | 1.4458 | 1.1878 | 1.5464 | 1.1010 | 1.6565 | 1.0131 | 1.7753 | 0.9249 | 1.9018 |
| 25 | 1.2879 | 1.4537 | 1.2063 | 1.5495 | 1.1228 | 1.6540 | 1.0381 | 1.7666 | 0.9530 | 1.8863 |
| 26 | 1.3022 | 1.4614 | 1.2236 | 1.5528 | 1.1432 | 1.6523 | 1.0616 | 1.7591 | 0.9794 | 1.8727 |
| 27 | 1.3157 | 1.4688 | 1.2399 | 1.5562 | 1.1624 | 1.6510 | 1.0836 | 1.7527 | 1.0042 | 1.8608 |
| 28 | 1.3284 | 1.4759 | 1.2553 | 1.5596 | 1.1805 | 1.6503 | 1.1044 | 1.7473 | 1.0276 | 1.8502 |
| 29 | 1.3405 | 1.4828 | 1.2699 | 1.5631 | 1.1976 | 1.6499 | 1.1241 | 1.7426 | 1.0497 | 1.8409 |
| 30 | 1.3520 | 1.4894 | 1.2837 | 1.5666 | 1.2138 | 1.6498 | 1.1426 | 1.7386 | 1.0706 | 1.8326 |
| 31 | 1.3630 | 1.4957 | 1.2969 | 1.5701 | 1.2292 | 1.6500 | 1.1602 | 1.7352 | 1.0904 | 1.8252 |
| 32 | 1.3734 | 1.5019 | 1.3093 | 1.5736 | 1.2437 | 1.6505 | 1.1769 | 1.7323 | 1.1092 | 1.8187 |
| 33 | 1.3834 | 1.5078 | 1.3212 | 1.5770 | 1.2576 | 1.6511 | 1.1927 | 1.7298 | 1.1270 | 1.8128 |
| 34 | 1.3929 | 1.5136 | 1.3325 | 1.5805 | 1.2707 | 1.6519 | 1.2078 | 1.7277 | 1.1439 | 1.8076 |
| 35 | 1.4019 | 1.5191 | 1.3433 | 1.5838 | 1.2833 | 1.6528 | 1.2221 | 1.7259 | 1.1601 | 1.8029 |
| 36 | 1.4107 | 1.5245 | 1.3537 | 1.5872 | 1.2953 | 1.6539 | 1.2358 | 1.7245 | 1.1755 | 1.7987 |
| 37 | 1.4190 | 1.5297 | 1.3635 | 1.5904 | 1.3068 | 1.6550 | 1.2489 | 1.7233 | 1.1901 | 1.7950 |
| 38 | 1.4270 | 1.5348 | 1.3730 | 1.5937 | 1.3177 | 1.6563 | 1.2614 | 1.7223 | 1.2042 | 1.7916 |
| 39 | 1.4347 | 1.5396 | 1.3821 | 1.5969 | 1.3283 | 1.6575 | 1.2734 | 1.7215 | 1.2176 | 1.7886 |
| 40 | 1.4421 | 1.5444 | 1.3908 | 1.6000 | 1.3384 | 1.6589 | 1.2848 | 1.7209 | 1.2305 | 1.7859 |
| 41 | 1.4493 | 1.5490 | 1.3992 | 1.6031 | 1.3480 | 1.6603 | 1.2958 | 1.7205 | 1.2428 | 1.7835 |
| 42 | 1.4562 | 1.5534 | 1.4073 | 1.6061 | 1.3573 | 1.6617 | 1.3064 | 1.7202 | 1.2546 | 1.7814 |
| 43 | 1.4628 | 1.5577 | 1.4151 | 1.6091 | 1.3663 | 1.6632 | 1.3166 | 1.7200 | 1.2660 | 1.7794 |
| 44 | 1.4692 | 1.5619 | 1.4226 | 1.6120 | 1.3749 | 1.6647 | 1.3263 | 1.7200 | 1.2769 | 1.7777 |
| 45 | 1.4754 | 1.5660 | 1.4298 | 1.6148 | 1.3832 | 1.6662 | 1.3357 | 1.7200 | 1.2874 | 1.7762 |
| 46 | 1.4814 | 1.5700 | 1.4368 | 1.6176 | 1.3912 | 1.6677 | 1.3448 | 1.7201 | 1.2976 | 1.7748 |
| 47 | 1.4872 | 1.5739 | 1.4435 | 1.6204 | 1.3989 | 1.6692 | 1.3535 | 1.7203 | 1.3073 | 1.7736 |
| 48 | 1.4928 | 1.5776 | 1.4500 | 1.6231 | 1.4064 | 1.6708 | 1.3619 | 1.7206 | 1.3167 | 1.7725 |
| 49 | 1.4982 | 1.5813 | 1.4564 | 1.6257 | 1.4136 | 1.6723 | 1.3701 | 1.7210 | 1.3258 | 1.7716 |
| 50 | 1.5035 | 1.5849 | 1.4625 | 1.6283 | 1.4206 | 1.6739 | 1.3779 | 1.7214 | 1.3346 | 1.7708 |

Lampiran 6: Tabel Uji F ,  $\alpha = 0,05$ 

| $\alpha = 0,05$ | df1=(k-1) |       |       |       |       |       |       |       |
|-----------------|-----------|-------|-------|-------|-------|-------|-------|-------|
| df2=(n-k-1)     | 1         | 2     | 3     | 4     | 5     | 6     | 7     | 8     |
| 25              | 4,242     | 3,385 | 2,991 | 2,759 | 2,603 | 2,490 | 2,405 | 2,337 |
| 26              | 4,225     | 3,369 | 2,975 | 2,743 | 2,587 | 2,474 | 2,388 | 2,321 |
| 27              | 4,210     | 3,354 | 2,960 | 2,728 | 2,572 | 2,459 | 2,373 | 2,305 |
| 28              | 4,196     | 3,340 | 2,947 | 2,714 | 2,558 | 2,445 | 2,359 | 2,291 |
| 29              | 4,183     | 3,328 | 2,934 | 2,701 | 2,545 | 2,432 | 2,346 | 2,278 |
| 30              | 4,171     | 3,316 | 2,922 | 2,690 | 2,534 | 2,421 | 2,334 | 2,266 |
| 31              | 4,160     | 3,305 | 2,911 | 2,679 | 2,523 | 2,409 | 2,323 | 2,255 |
| 32              | 4,149     | 3,295 | 2,901 | 2,668 | 2,512 | 2,399 | 2,313 | 2,244 |
| 33              | 4,139     | 3,285 | 2,892 | 2,659 | 2,503 | 2,389 | 2,303 | 2,235 |
| 34              | 4,130     | 3,276 | 2,883 | 2,650 | 2,494 | 2,380 | 2,294 | 2,225 |
| 35              | 4,121     | 3,267 | 2,874 | 2,641 | 2,485 | 2,372 | 2,285 | 2,217 |
| 36              | 4,113     | 3,259 | 2,866 | 2,634 | 2,477 | 2,364 | 2,277 | 2,209 |
| 37              | 4,105     | 3,252 | 2,859 | 2,626 | 2,470 | 2,356 | 2,270 | 2,201 |
| 38              | 4,098     | 3,245 | 2,852 | 2,619 | 2,463 | 2,349 | 2,262 | 2,194 |
| 39              | 4,091     | 3,238 | 2,845 | 2,612 | 2,456 | 2,342 | 2,255 | 2,187 |
| 40              | 4,085     | 3,232 | 2,839 | 2,606 | 2,449 | 2,336 | 2,249 | 2,180 |
| 41              | 4,079     | 3,226 | 2,833 | 2,600 | 2,443 | 2,330 | 2,243 | 2,174 |
| 42              | 4,073     | 3,220 | 2,827 | 2,594 | 2,438 | 2,324 | 2,237 | 2,168 |
| 43              | 4,067     | 3,214 | 2,822 | 2,589 | 2,432 | 2,318 | 2,232 | 2,163 |
| 44              | 4,062     | 3,209 | 2,816 | 2,584 | 2,427 | 2,313 | 2,226 | 2,157 |
| 45              | 4,057     | 3,204 | 2,812 | 2,579 | 2,422 | 2,308 | 2,221 | 2,152 |
| 46              | 4,052     | 3,200 | 2,807 | 2,574 | 2,417 | 2,304 | 2,216 | 2,147 |
| 47              | 4,047     | 3,195 | 2,802 | 2,570 | 2,413 | 2,299 | 2,212 | 2,143 |

Lampiran 7: Tabel Uji T

| df=(n-k) | $\alpha = 0.05$ | $\alpha = 0.025$ | df=(n-k) | $\alpha = 0.05$ | $\alpha = 0.025$ |
|----------|-----------------|------------------|----------|-----------------|------------------|
| 1        | 6,314           | 12,706           | 41       | 1,683           | 2,020            |
| 2        | 2,920           | 4,303            | 42       | 1,682           | 2,018            |
| 3        | 2,353           | 3,182            | 43       | 1,681           | 2,017            |
| 4        | 2,132           | 2,776            | 44       | 1,680           | 2,015            |
| 5        | 2,015           | 2,571            | 45       | 1,679           | 2,014            |
| 6        | 1,943           | 2,447            | 46       | 1,679           | 2,013            |
| 7        | 1,895           | 2,365            | 47       | 1,678           | 2,012            |
| 8        | 1,860           | 2,306            | 48       | 1,677           | 2,011            |
| 9        | 1,833           | 2,262            | 49       | 1,677           | 2,010            |
| 10       | 1,812           | 2,228            |          |                 |                  |
| 11       | 1,796           | 2,201            |          |                 |                  |
| 12       | 1,782           | 2,179            |          |                 |                  |
| 13       | 1,771           | 2,160            |          |                 |                  |
| 14       | 1,761           | 2,145            |          |                 |                  |
| 15       | 1,753           | 2,131            |          |                 |                  |
| 16       | 1,746           | 2,120            |          |                 |                  |
| 17       | 1,740           | 2,110            |          |                 |                  |
| 18       | 1,734           | 2,101            |          |                 |                  |
| 19       | 1,729           | 2,093            |          |                 |                  |
| 20       | 1,725           | 2,086            |          |                 |                  |
| 21       | 1,721           | 2,080            |          |                 |                  |
| 22       | 1,717           | 2,074            |          |                 |                  |
| 23       | 1,714           | 2,069            |          |                 |                  |
| 24       | 1,711           | 2,064            |          |                 |                  |
| 25       | 1,708           | 2,060            |          |                 |                  |
| 26       | 1,706           | 2,056            |          |                 |                  |
| 27       | 1,703           | 2,052            |          |                 |                  |
| 28       | 1,701           | 2,048            |          |                 |                  |
| 29       | 1,699           | 2,045            |          |                 |                  |
| 30       | 1,697           | 2,042            |          |                 |                  |
| 31       | 1,696           | 2,040            |          |                 |                  |
| 32       | 1,694           | 2,037            |          |                 |                  |
| 33       | 1,692           | 2,035            |          |                 |                  |
| 34       | 1,691           | 2,032            |          |                 |                  |
| 35       | 1,690           | 2,030            |          |                 |                  |
| 36       | 1,688           | 2,028            |          |                 |                  |
| 37       | 1,687           | 2,026            |          |                 |                  |
| 38       | 1,686           | 2,024            |          |                 |                  |
| 39       | 1,685           | 2,023            |          |                 |                  |
| 40       | 1,684           | 2,021            |          |                 |                  |

## Lampiran 8: Bukti Konsultasi Pembimbing 1



**KEMENTERIAN AGAMA REPUBLIK INDONESIA**  
**INSTITUT AGAMA ISLAM NEGERI KEDIRI**  
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Jl. Sunan Ampel No. 07 Ngronggo Kediri 64127 Telp. (0354) 689282 Fax. (0354) 688564  
 Website: www.iainkediri.ac.id

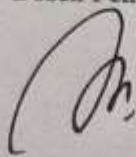
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**DAFTAR KONSULTASI SKRIPSI**

Nama Mahasiswa : Whina Artamevia  
 NIM : 21404065  
 Fakultas/Prodi : Ekonomi dan Bisnis Islam/ Akuntansi Syariah  
 Tahun Akademik : 2021  
 Judul Skripsi : Pengaruh kebijakan titilang dan likuiditas Terhadap  
Nilai perusahaan (studi kasus pada perusahaan  
Sub Sektor Farmasi terdaftar di BEI (2020-2023))

| No | Tanggal Konsultasi    | Perintah Dosen Pembimbing        | Tanda Tangan                                                                          |
|----|-----------------------|----------------------------------|---------------------------------------------------------------------------------------|
| 1  | 11/09 <sup>2024</sup> | Pengajuan judul skripsi proposal |    |
| 2  | 18/09 <sup>2024</sup> | Revisi alasan Pendukung objek    |   |
| 3  | 03/10 <sup>2024</sup> | Revisi Teknik Pengambilan Sampel |  |
| 4  | 20/10 <sup>2024</sup> | ACC Proposal                     |  |
| 5  | 15/02 <sup>2025</sup> | Mengumpulkan hasil revisi Sempro |  |
| 6  | 12/02 <sup>2025</sup> | Revisi Pada bab IV               |  |
| 7  | 28/02 <sup>2025</sup> | Revisi Pada hasil uji            |  |
| 8  | 2/03 <sup>2025</sup>  | Revisi Pada hasil Pembahasan     |  |
| 9  | 5/03 <sup>2025</sup>  | Revisi dapus                     |  |
| 10 | 8/03 <sup>2025</sup>  | ACC                              |  |

Kediri, 8 Maret 2025  
 Dosen Pembimbing,



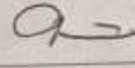
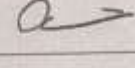
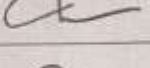
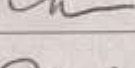
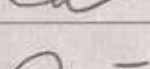
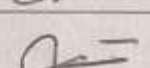
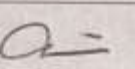
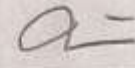
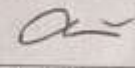
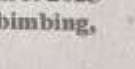
**Dr. Hj. Naning Fatmawatie, SE., MM**  
 NIP. 1974052820031322001

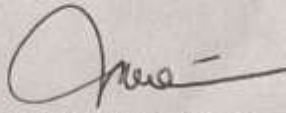
## Lampiran 9: Bukti Konsultasi Pembimbing 2


**KEMENTERIAN AGAMA REPUBLIK INDONESIA**  
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 Website: www.iainkediri.ac.id

**DAFTAR KONSULTASI SKRIPSI**

Nama Mahasiswa : Whing Artamevia  
 NIM : 21909065  
 Fakultas/Prodi : Ekonomi dan Bisnis Islam/ Akuntansi Syariah  
 Tahun Akademik : 2021  
 Judul Skripsi : Pengaruh Kebijakan Hutang dan Likuiditas Terhadap Nilai Perusahaan (Studi Kasus Pada Perusahaan Sub Sektor Farmasi terdaftar di BEI (2020-2023))

| No | Tanggal Konsultasi | Perintah Dosen Pembimbing        | Tanda Tangan                                                                          |
|----|--------------------|----------------------------------|---------------------------------------------------------------------------------------|
| 1  | 11/09 2024         | Pengajuan judul                  |    |
| 2  | 18/09 2024         | Revisi alasan Pendukung objek    |   |
| 3  | 05/10 2024         | Revisi Teknik Pengambilan sampel |  |
| 4  | 20/10 2024         | Revisi Penulisan daftar pustaka  |  |
| 5  | 25/10 2024         | ACC                              |  |
| 6  | 17/02 2025         | Mengumpulkan hasil revisi sampre |  |
| 7  | 22/02 2025         | Revisi Penulisan Bab IV          |  |
| 8  | 27/02 2025         | Revisi Penulisan Bab V           |  |
| 9  | 5/03 2025          | Revisi Penulisan footnote        |  |
| 10 | 11/03 2025         | ACC                              |  |

Kediri, 8 Maret 2025  
 Dosen Pembimbing,  
  
**Moch. Zainuddin, M.Ei**  
 NIP. 198310302023211007

## DAFTAR RIWAYAT HIDUP



Penulis yang bernama lengkap Whina Artamevia, lahir di Kediri pada tanggal 17 Maret 2003. Rumah penulis beralamat di Desa Puhjarak Kecamatan Plemahan Kabupaten Kediri. Penulis merupakan anak pertama dari dua bersaudara dari pasangan suami istri Bapak Wakijan dan Ibu Aswati. Penulis mempunyai adik Laki-laki yang bernama Yaqdhan Rakha Ubaid.

Pendidikan yang telah ditempuh penulis yaitu, RA Kusuma Mulia yang lulus pada tahun 2009, SDN Puhjarak 1 yang lulus pada tahun 2015, SMP N 1 Plemahan yang lulus pada tahun 2017, SMA Negeri 1 Plemahan yang lulus pada tahun 2021. Pada tahun 2021 penulis menempuh Program Sarjana Strata Satu (S1) Program Studi Akuntansi Syariah di Institut Agama Islam Negeri (IAIN) Kediri sampai sekarang. Sampai dengan penulisan skripsi ini penulis masih terdaftar sebagai mahasiswi S1 Program Studi Akuntansi Syariah di IAIN Kediri.