Pengukuran Data		(Total hutang : Total Ekuitas)x100%	Ln (Jumlah Asset)	(Laba Setelah Pajak : Total Aktiva) x 100%	(Aset tetap : total asset) x 100%	(Jumlah depresiasi : total asset) x 100%
2016	AKPI	1.3300	0.2860	0.0069	0.6202	0.0010
2017	AKPI	1.4400	0.2864	0.0051	0.5785	0.0034
2018	AKPI	1.4900	0.2875	0.0350	0.5456	0.0016
2019	AKPI	1.2300	0.2865	0.0068	0.5479	0.0140
2020	AKPI	1.0100	0.2860	0.0261	0.5884	0.0194
2021	AKPI	1.2390	0.2877	0.0106	0.6054	0.0059
2016	ALDO	1.0400	0.2674	0.0613	0.2708	0.2731
2017	ALDO	1.1700	0.2694	0.0566	0.2960	0.3009
2018	ALDO	0.9400	0.2699	0.0818	0.2845	0.2904
2019	ALDO	2.4700	0.2755	0.0818	0.4250	0.4301
2020	ALDO	0.6200	0.2758	0.0646	0.4314	0.4373
2021	ALDO	0.7000	0.2770	0.0009	0.4101	0.4187
2016	ARNA	0.6210	0.2806	0.0575	0.5564	0.5834
2017	ARNA	0.5600	0.2810	0.0738	0.5206	0.5378
2018	ARNA	0.5100	0.2813	0.0961	0.4813	0.4993
2019	ARNA	0.5300	0.2821	0.1114	0.4445	0.4576
2020	ARNA	0.5190	0.2831	0.1607	0.3894	0.3995
2021	ARNA	0.6230	0.2840	0.1078	0.3762	0.3829
2016	CPIN	0.7070	0.3082	0.0916	0.4641	0.5118
2017	CPIN	0.5640	0.3083	0.1005	0.4488	0.5218
2018	CPIN	0.4330	0.3095	0.1664	0.4227	0.4977
2019	CPIN	0.3930	0.3100	0.1245	0.4645	0.5536
2020	CPIN	0.3310	0.3107	0.1224	0.4652	0.5657
2021	CPIN	0.3650	0.3116	0.0145	0.4456	0.5404
2016	EKAD	0.1840	0.2728	0.4372	0.5050	0.5142
2017	EKAD	0.2070	0.2740	0.1029	0.4579	0.4763
2018	EKAD	0.1890	0.2747	0.0871	0.4355	0.4548
2019	EKAD	0.1440	0.2760	0.1548	0.4704	0.4975
2020	EKAD	0.1410	0.2771	0.0911	0.4382	0.4894
2021	EKAD	0.1450	0.2776	0.0016	0.4082	0.4576
2016	IGAR	0.1730	0.2681	0.1680	0.1606	0.1774
2017	IGAR	0.1655	0.2696	0.1405	0.1684	0.2276
2018	IGAR	0.1891	0.2707	0.0804	0.2266	0.2701
2019	IGAR	0.1508	0.2715	0.0982	0.2344	0.2769

2020	IGAR	0.1249	0.2722	0.0968	0.2104	0.2345
2021	IGAR	0.1879	0.2735	0.0659	0.1779	0.1992
2016	INC	0.1033	0.2632	0.3363	0.4772	0.5592
2017	INC	0.1363	0.2644	0.0781	0.4474	0.5209
2018	INC	0.2239	0.2669	0.1346	0.4469	0.5107
2019	INC	0.1987	0.2673	0.0497	0.4374	0.4987
2020	INC	0.2190	0.2682	0.0735	0.4055	0.4698
2021	INC	0.2910	0.2690	0.0044	0.3771	0.4357
2016	INTIP	0.1599	0.3104	0.1262	0.4857	0.5216
2017	INTIP	0.1808	0.3099	0.0637	0.5190	0.5537
2018	INTIP	0.2044	0.3095	0.0447	0.5267	0.5568
2019	INTIP	0.1785	0.3095	0.0689	0.5082	0.5370
2020	INTIP	0.1903	0.3094	0.0645	0.5265	0.5502
2021	INTIP	0.2191	0.3092	0.0786	0.5230	0.5477
2016	LMSH	0.3854	0.2581	0.0329	0.3801	0.3965
2017	LMSH	0.2478	0.2580	0.0823	0.3466	0.4442
2018	LMSH	0.2110	0.2580	0.0252	0.3347	0.4572
2019	LMSH	0.2987	0.2571	-0.1263	0.3512	0.4572
2020	LMSH	0.3200	0.2569	-0.0358	0.3455	0.4428
2021	LMSH	0.2890	0.2569	0.0196	0.3369	0.4290
2016	SMBR	0.3975	0.2911	0.0627	0.7966	0.8081
2017	SMBR	0.4900	0.2925	0.0266	0.7597	0.7780
2018	SMBR	0.5942	0.2934	0.0133	0.7245	0.7547
2019	SMBR	0.6073	0.2935	0.0050	0.7488	0.8076
2020	SMBR	0.6899	0.2938	0.0002	0.7395	0.8029
2021	SMBR	0.7098	0.2939	0.0006	0.7196	0.7804
2016	TOTO	0.6901	0.2858	0.0605	0.3416	0.5002
2017	TOTO	0.6702	0.2867	0.0893	0.2853	0.0074
2018	TOTO	0.5003	0.2869	0.1455	0.2528	0.0107
2019	TOTO	0.5299	0.2870	0.0371	0.2347	0.5409
2020	TOTO	0.6200	0.2876	0.0097	0.2908	0.5667
2021	TOTO	0.6510	0.2878	0.0096	0.2797	0.5568
2016	WTON	0.8731	0.2917	0.0598	0.4759	0.4768
2017	WTON	1.5790	0.2959	0.0479	0.3791	0.3844
2018	WTON	1.8309	0.2982	0.0552	0.3319	0.3390
2019	WTON	1.9578	0.2997	0.0501	0.2914	0.0021
2020	WTON	1.5192	0.2977	0.0142	0.3470	0.0011
2021	WTON	1.2922	0.2968	0.0025	0.3848	0.4193
2016	AUTO	0.4392	0.3031	0.0331	0.2460	0.0339

2017	AUTO	0.4195	0.3032	0.0371	0.2390	0.0325
2018	AUTO	0.4520	0.3040	0.0428	0.2292	0.0298
2019	AUTO	0.4103	0.3040	0.0510	0.2190	0.0301
2020	AUTO	0.3809	0.3035	-0.0025	0.2320	0.0336
2021	AUTO	0.4782	0.3046	0.0375	0.1910	0.0309
2016	JPFA	1.1210	0.3059	0.1128	0.3900	0.0838
2017	JPFA	1.2346	0.3062	0.0523	0.3260	0.2304
2018	JPFA	1.3300	0.3084	0.0978	0.3440	0.2298
2019	JPFA	1.2873	0.3091	0.0748	0.4023	0.2427
2020	JPFA	1.3678	0.3089	0.0471	0.4290	0.3437
2021	JPFA	1.2719	0.3098	0.0745	0.4030	0.2725
2016	ROTI	1.0698	0.2870	0.0960	0.6314	0.1737
2017	ROTI	0.6373	0.2915	0.0297	0.4371	0.1363
2018	ROTI	0.5209	0.2911	0.0289	0.5061	0.1708
2019	ROTI	0.5219	0.2917	0.0505	0.5433	0.1890
2020	ROTI	0.3894	0.2912	0.0379	0.5470	0.2232
2021	ROTI	0.4788	0.2906	0.0671	0.5955	0.2720
2016	UNVR	2.5678	0.3042	0.3816	0.5697	0.1714
2017	UNVR	2.6593	0.3062	0.3705	0.5516	0.1781
2018	UNVR	1.5800	0.3061	0.4574	0.5255	0.1987
2019	UNVR	2.9191	0.3065	0.3580	0.5193	0.2214
2020	UNVR	3.1697	0.3066	0.3489	0.5070	0.2691
2021	UNVR	3.4100	0.3058	0.3020	0.5377	0.3153

LAMPIRAN 2 HASIL ANALISIS DESKRIPTIF

	Y	X1	X2	X3	X4
Mean	76.26331	28.84917	8.527980	42.97666	35.48070

Median	52.14150	28.77655	6.320000	43.63000	40.91000
Maximum	341.0000	31.15980	45.74000	79.66000	80.81000
Minimum	10.33000	25.68820	-12.63	16.06000	0.100000
Std. Dev.	70.83840	1.624337	10.00589	14.18017	21.69840
Observations	96	96	96	96	96

LAMPIRAN 3 HASIL PEMILIHAN MODEL

UJI CHOW

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	20.670901	(15,76)	0.0000
Cross-section Chi-square	156.025780	15	0.0000

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	20.670901	(15,76)	0.0000
Cross-section Chi-square	156.025780	15	0.0000

Cross-section fixed effects test equation:
Dependent Variable: Y
Method: Panel Least Squares
Date: 03/17/22 Time: 11:55
Sample: 2016 2021
Periods included: 6
Cross-sections included: 16
Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.035484	1.068574	-1.904860	0.0600
X1	8.604975	3.788225	2.271506	0.0255

X2	2.277647	0.588184	3.872338	0.0002
X3	1.401617	0.472429	2.966831	0.0038
X4	-1.355532	0.302280	-4.484361	0.0000

R-squared	0.395087	Mean dependent var	0.762633
Adjusted R-squared	0.368497	S.D. dependent var	0.708384
S.E. of regression	0.562933	Akaike info criterion	1.739364
Sum squared resid	28.83728	Schwarz criterion	1.872924
Log likelihood	-78.48949	Hannan-Quinn criter.	1.793352
F-statistic	14.85869	Durbin-Watson stat	0.613718
Prob(F-statistic)	0.000000		

UJI HAUSMAN

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

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	10.223768	4	0.0368

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

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	10.223768	4	0.0368

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1	17.801959	15.778863	297.570703	0.9066
X2	-0.343134	-0.077208	0.067116	0.3047
X3	-0.056030	0.383159	0.248308	0.3781
X4	-0.122803	-0.385258	0.025475	0.1001

Cross-section random effects test equation:
Dependent Variable: Y
Method: Panel Least Squares
Date: 03/17/22 Time: 11:56
Sample: 2016 2021
Periods included: 6
Cross-sections included: 16
Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.276171	5.478281	-0.780568	0.4375
X1	17.80196	18.79034	0.947400	0.3464
X2	-0.343134	0.566045	-0.606196	0.5462
X3	-0.056030	0.822395	-0.068131	0.9459
X4	-0.122803	0.360159	-0.340969	0.7341

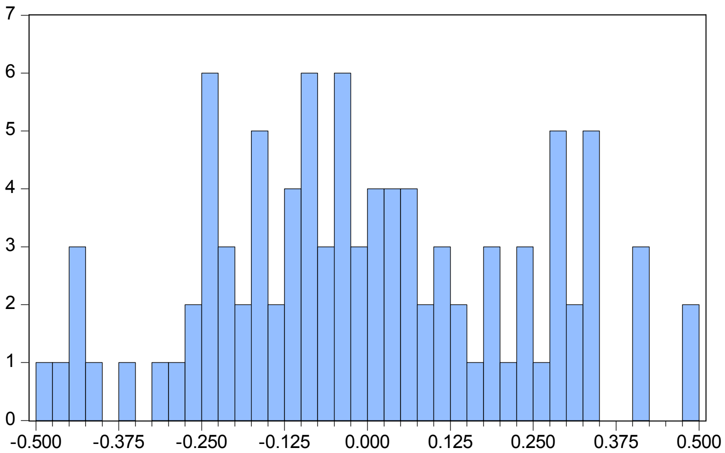
Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.880917	Mean dependent var	0.762633
Adjusted R-squared	0.851147	S.D. dependent var	0.708384
S.E. of regression	0.273305	Akaike info criterion	0.426596
Sum squared resid	5.676872	Schwarz criterion	0.960835
Log likelihood	-0.476605	Hannan-Quinn criter.	0.642544
F-statistic	29.59015	Durbin-Watson stat	2.066841
Prob(F-statistic)	0.000000		

LAMPIRAN 4 UJI ASUMSI KLASIK

UJI NORMALITAS



Series: Standardized Residuals
Sample 2016 2021
Observations 96

Mean	2.72e-17
Median	-0.023601
Maximum	0.497759
Minimum	-0.477658
Std. Dev.	0.233187
Skewness	0.064695
Kurtosis	2.362965
Jarque-Bera	1.690222
Probability	0.429510

UJI MULTIKOLINEARITAS

Variance Inflation Factors
Date: 03/17/22 Time: 12:05
Sample: 1 96

Included observations: 96

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	1.141850	345.9136	NA
X1	14.35065	362.9583	1.135101
X2	0.345960	1.800575	1.038361
X3	0.223189	13.83350	1.345385
X4	0.091373	4.774356	1.289689

UJI HETEROSKEDASTISITAS

Heteroskedasticity Test: White

F-statistic	1.863224	Prob. F(14,81)	0.0431
Obs*R-squared	23.38488	Prob. Chi-Square(14)	0.0543
Scaled explained SS	37.29933	Prob. Chi-Square(14)	0.0007

Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 03/17/22 Time: 12:08
Sample: 1 96
Included observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-42.80866	25.74281	-1.662936	0.1002
X1^2	-608.6460	347.0068	-1.753989	0.0832
X1*X2	93.30237	62.92288	1.482805	0.1420
X1*X3	73.32155	96.81975	0.757300	0.4511
X1*X4	-24.56551	58.14365	-0.422497	0.6738
X1	326.8074	187.8074	1.740120	0.0856
X2^2	2.853169	5.349622	0.533340	0.5953
X2*X3	3.532376	12.24213	0.288543	0.7737
X2*X4	13.51404	6.793189	1.989351	0.0500
X2	-32.78739	17.96270	-1.825304	0.0716
X3^2	-1.418268	4.547357	-0.311889	0.7559
X3*X4	4.285701	2.877977	1.489137	0.1403
X3	-21.60814	26.79572	-0.806403	0.4224
X4^2	-3.280661	2.445831	-1.341328	0.1836
X4	6.636347	17.03167	0.389647	0.6978

R-squared	0.243592	Mean dependent var	0.300388
Adjusted R-squared	0.112855	S.D. dependent var	0.568964
S.E. of	0.535898	Akaike info criterion	1.732854

regression			
Sum squared resid	23.26209	Schwarz criterion	2.133533
Log likelihood	-68.17698	Hannan-Quinn criter.	1.894815
F-statistic	1.863224	Durbin-Watson stat	1.489187
Prob(F-statistic)	0.043052		

UJI AUTOKORELASI

Dependent Variable: Y
Method: Panel Least Squares
Date: 03/17/22 Time: 12:01
Sample: 2016 2021
Periods included: 6
Cross-sections included: 16
Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.276171	5.478281	1.780568	0.0375
X1	0.801959	0.789034	2.947400	0.0064
X2	0.343134	0.566045	1.696196	0.0462
X3	0.056030	0.822395	1.968131	0.0159
X4	0.122803	0.360159	1.840969	0.0341

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.880917	Mean dependent var	0.762633
Adjusted R-squared	0.851147	S.D. dependent var	0.708384
S.E. of regression	0.273305	Akaike info criterion	0.426596
Sum squared resid	5.676872	Schwarz criterion	0.960835
Log likelihood	-0.476605	Hannan-Quinn criter.	0.642544
F-statistic	29.59015	Durbin-Watson stat	2.066841
Prob(F-statistic)	0.000000		

LAMPIRAN 5 HASIL REGRESI DATA PANEL

Dependent Variable: Y
Method: Panel Least Squares
Date: 03/17/22 Time: 12:01

Sample: 2016 2021
Periods included: 6
Cross-sections included: 16
Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.276171	5.478281	1.780568	0.0375
X1	0.801966	0.789034	2.947400	0.0064
X2	0.343134	0.566045	1.696196	0.0462
X3	0.056030	0.822395	1.968131	0.0159
X4	0.122803	0.360159	1.840969	0.0341

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.880917	Mean dependent var	0.762633
Adjusted R-squared	0.851147	S.D. dependent var	0.708384
S.E. of regression	0.273305	Akaike info criterion	0.426596
Sum squared resid	5.676872	Schwarz criterion	0.960835
Log likelihood	-0.476605	Hannan-Quinn criter.	0.642544
F-statistic	29.59015	Durbin-Watson stat	2.066841
Prob(F-statistic)	0.000000		

DAFTAR RIWAYAT HIDUP

Curriculum Vitae

Nama : Solihatul Adawiyah

Tempat, Tanggal Lahir : Serang, 31 Agustus 1999

Jenis Kelamin : Perempuan

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Pendidikan Formal

2006 – 2012 : SD Negeri 1 Bojonegara

2012 – 2015 : SMP Negeri 1 Bojonegara

2015 – 2018 : SMAS Daar El-Qalam 2

2018 – sekarang : Jurusan Ekonomi Syariah S1 Fakultas Ekonomi dan Bisnis Universitas Sultan Ageng Tirtayasa

Pengalaman Organisasi

- Paguyuban Duta Jurusan Ekonomi Syariah
- Kepala Departement Public Relation Himpunan Mahasiswa Jurusan Ekonomi Syariah
- Pergerakan Mahasiswa Islam Indonesia