DAFTAR PUSTAKA

Andreas, H. H., Ardeni, A., & Nugroho, P. I. (2017). Konservatisme Akuntansi di Indonesia.-*Jurnal-Ekonomi-Dan-Bisnis*-,*20*(1),1. https://doi.org/10.24914/jeb.v20i1.457

Ariana, R. (2016). *Analisis Kinerja Keuangan Daerah Pemerintah Kota Yogyakarta Tahun 2010-2014*. 1–23.

Ardina, Ayu Martaning Yogi, dan Indira Januarti. 2012. "Penggunaan perspektif positive accounting theory terhadap konservatisme akuntansi di Indonesia." Diponegoro Journal of Accounting 1 (1): 1–15.

AstutyWidya Evy. (2019). Terhadap Efisiensi Investasi Perusahaan Sektor Perdagangan Makro Dan Mikro Yang Terdaftar Bei Periode 2017-2019. UniversitasWijaya Putra, Jalan Raya Benowo No. 1-3, Surabaya

Bailey, F. . (1989). Intermediate financial management. *The British Accounting Review*, *21*(3), 286–288. https://doi.org/10.1016/0890-8389(89)90100-5

BARCLAY, M. J., & SMITH, C. W. (1995). The Maturity Structure of Corporate Debt. *The Journal of Finance*, *50*(2), 609–631. https://doi.org/10.1111/j.1540-6261.1995.tb04797.x

Bahar Aisyah Siti. (2022). Pengaruh leverage dan kualitas audit terhadap costof capital dengan ukuran perusahaan sebagai variabel kontrol pada perusahaan pertambangan yang terdaftar dibursa efek indonesia periode 2018-2020. Universitas Islam Indragiri : 69-81

Basu, S. (1997). The Conservatism Principle and The Asymmetric Timeliness of Earnings. *Journal of Accounting and Economics,* 24(1), 3–37. https://doi.org/10.1016/S0165-4101(97)00014-1

Bens, D. A., & Monahan, S. J. (2004). Disclosure quality and the excess value of diversification. *Journal of Accounting Research*, *42*(4), 691–730. https://doi.org/10.1111/j.1475-679X.2004.00154.x

Berger, A., Udell, G., 1998. The economics of small business finance: the roles of private equity and debt markets in the financial growth cycle. Journal of Banking and Finance 22, 613± 673.

Biddle, G. C., Hilary, G., & Verdi, R. S. (2009). How Does Financial Reporting Quality Relate to Investment Efficiency? *Journal of Accounting and Economics,* 48(1), 112–131.https://doi.org/10.1016/j.jacceco.2009.09.001

Bloom, N., & Reenen, J. Van. (2013). 済無No Title No Title No Title. *NBER Working Papers*, *5*(1), 89. http://www.nber.org/papers/w16019

Brigham, E. F., Gapenski, L.C., dan Daves, P.R. 1999. *“Intermediate Financial Management, Sixth Edition. The Dryden Press, Harcourt Brace College Publishers”.*

Chen, F., Hope, O. K., Li, Q., & Wang, X. (2011). *Financial reporting quality and investment efficiency of private firms in emerging markets.Accounting Review*, *86*(4), 1255–1288. https://doi.org/10.2308/accr-10040

Chen, Fen, Li, Qingyuan, and Wang, Xin. 2010. *Financial Reporting Quality and Investment Efficiency of Private Firms in Emerging Markets.* Dalam *The Accounting* Review 86, pp: 1255-1288.

Cutillas Gomariz, M. F., & Sánchez Ballesta, J. P. (2014). Financial reporting quality, debt maturity and investment efficiency. *Journal of Banking and Finance*, *40*(1), 494–506. https://doi.org/10.1016/j.jbankfin.2013.07.013

Citradi, T. (2020). Pengertian profitabilitas, batu bara adakah harapan di 2020. pdf. CNBC Indonesia.https://www.cnbcindonesia.com/market/20200402145601-17 149396/emiten-batubara-babak-belur-di-2019-adakah-harapan-di-2020

Christine, Debbie dan Nur Dwi Yanti. 2017. “Pengaruh Kualitas Laporan Keuangan dan Debt Maturity Terhadap Efisiensi Investasi”. Forum Keuangan Dan Bisnis Indonesia (FKBI), 6 , 2017, 19-30

Debbie Christine, & Yanti, N. D. (2021). Pengaruh Kualitas Laporan Keuangan, Konservatisma Akuntansi, dan Debt Maturity Terhadap Efisiensi Investasi. *JurnalIlmiahMahasiswaAkuntansi*,*10*(1),20–30. http://jurnal.wima.ac.id/index.php/JIMA/article/view/3452

Dedat, M., Akasumbawa, D., & Haryono, S. (2021). *1320-Article Text-3807-1-10-20210426*. *11*(1), 28–42.

Devi MaulinaRisky Aghita., Agung Praptapa, &Yusriyati Nur Frida.(2023). Pengaruh Spesialisasi auditor, Maturity utang, konservatisme akuntansi dan Kualitas laporan keuangan terhadap efesiensi investasiJurnal Ilmiah Akuntansi dan Keuangan/Vol. 5 No.6 Tahun 2023

Diamond, D.W., (1991). Debt maturity structure and liquidity risk. *Quarterly journal of Economics 106, 709-737*

Diamond, D.W., (1993). Seniority and maturity of debt contracts. . *Quarterly journal of Economics 33. 341-368.*

Dora, juliani. (2017). *''Analisis Kinerja keuangan Daerah Pemerintah Kota Yogyakarta Tahun 2010-2014''.* Skripsi. Yogyakarta: Universitas Sanata

Dharma.

Elaoud, A., & Jarboui, A. (2017). *Auditor specialization, accounting information quality and investment efficiency. Research in International Business and Finance,* 42, 616–629. https://doi.org/10.1016/j.ribaf.2017.07.006

FALA, D. A. S. (2007). *Pengaruh Konservatisma Akuntansi Terhadap Penilaian Ekuitas Perusahaan Dimoderasi Oleh Good Corporate Governance* (Doctoral dissertation, Universitas Gadjah Mada).

Fahmi, Irham. 2013. Analisis Kinerja Keuangan laporan tahhunan. Bandung: Alfabeta https://elibrary.bsi.ac.id/readbook/201571/analisis-laporan-keuangan

Flannery, M.J., 1986. Asymmetric information and risky debt maturity choice. The Journal of Finance 41, 19±37.

Fitriana, A. I., & Febrianto, H. G. (2020). Analisis Faktor-Faktor Yang Mempengaruhi Kualitas Laporan Keuangan Perusahaan. *Jurnal Penelitian Teori Dan Terapan Akuntansi*, *13*(2), 229–240.

Fransiska, E., Nyoman, N., Triani, A., Akuntansi, J., Ekonomi, F., Negeri, U., Kampus, S., & Surabaya, K. (n.d.). *PENGARUH KONSERVATISME AKUNTANSI DAN DEBT MATURITY TERHADAP EFISIENSI INVESTASI*.

Gatot Supramono, 2012, Hukum Pertambangan Mineral dan Batu Bara di Indonesia, Jakarta, Rineka Cipta, him. 7-8.

Gomariz, F. C., & Ballesta, J. P. S. (2013), *fInancial Reporting Quality, Debt Maturity and Investment Efficiency.* Journal of Banking & Finance, 1 (2).

Gomariz, M. F. C., & Ballesta, J. P. S. (2014). Financial reporting quality, debt maturity and investment efficiency. Journal of Banking & Finance, 40, 494–506.

Ghozali,(2011). Aplikasi Analisis Multivarieten Dengan Program SPSS. Semarang: Universitas Diponegoro.

Hananto, H., Fakultas Ekonomika, A., Bisnis, D., Satya, K., Salatiga, W., Ardeni, A., Ika, P., & Fakultas Ekonomika, N. (2017). *KONSERVATISME AKUNTANSI DI INDONESIA* (Vol. 20, Issue 1).

Houcine, A., Zitouni, M., & Srairi, S. (2021). The impact of corporate governance and IFRS on the relationship between financial reporting quality and investment efficiency in a continental accounting system. *EuroMed Journal of Business, 17*(2), 246–269. https://doi.org/10.1108/EMJB-06-2020-0063

Hartono, J. 2017. Teori Portofolio dan Analisis Investasi. Yogyakarta: BPFE.

Hariyanto Eko. 2020 ANALISIS FAKTOR-FAKTOR YANG BERPENGARUH TERHADAP KONSERVATISME AKUNTANSI (Studi Empiris pada perusahaan real estate and property di Indonesia): Jurnal Ilmiah Akuntansi, Maret, Volume Xviii, No 1, 116-129

Ikatan Akuntan Indonesia. 2015. Pernyataan Standar Akuntansi Keuangan. Jakarta : Ikatan Akuntan Indonesia

indriantoro, N., & Supomo, B. (2016). *Metodologi Penelitian Bisnis* (1 st ed). BPFE

Jensen, M. C., dan Meckling, W. H. (1976). Theory of the firm: managerial behavior, agency costs and ownership structure. Journal of Financial Economics, 3(4), 305–360.

Jeon, H.J., & Oh, H. M. (2017). Debt Maturity and investment efficiency evidence form Korea. Journal of Applied Bussines Research (JABR), 33(6), 1081-1094.

Juliani, D., & Wardhani, R. (2018). Pengaruh Konservatisme Terhadap Efisiensi Investasi Dan Agency Cost Sebagai Variabel Moderasi Pada Perusahaan Yang Melakukan Merger Dan Akuisisi Di Asia Tenggara. In *Jurnal Akuntansi: Vol. XXII*.

Juanda, A. (2007). Pengaruh Risiko Litigasi dan Tipe Strategi Terhadap Hubungan antara Konflik Kepentingan dan Konservatisma. Simposium Nasional Akuntansi, X, 1–25

Kasmir. 2015. *Analisis Laporan Keuangan Kualitas Laporan.* Jakarta :PT Raja Grafindo Persada.https://inlislite.uin-suska.ac.id/opac/detail-opac?id=22728

Kiryanto, dan Edy Suprianto. 2006. Pengaruh Moderasi Size Terhadap Hubungan Laba Konservastisma Dengan Neraca Konservatisma. Simposium Nasional Akuntansi 9 Padang.

Kiranayanti EnnyAyu ida & Ni Made Adi Erawati. (2016). Pengaruh Sumber Daya Manusia, Sistem Pengendalian Intern, Pemahaman Basis Akrual Terhadap Kualitas Laporan Keuangan Daerah. ISSN: 2302-8556 E-Jurnal Akuntansi Universitas Udayana Vol.16.2. Agustus (2016): 1290-1318 1290

Kontan.co.id. (2017). Laba PT Timah Melonjak 493% e. Diperoleh Pada 11 Mei 2018, dari https://investasi.kontan.co.id /news/laba-pt-timah-melonjak-493-40%

Lara, J. M. G., García, O. B., & Fernando, P. (2010). *Do Accounting Conservatism and Firm Investment Efficiency*. *1988-7736.*

Lara, J. M. G., Osma, B. G., & Penalva, F. (2016). Accounting conservatism and firm investment efficiency. Journal of Accounting and Economics, 61(1), 221–238.

Marsya, M., & Dewi, R. (2022). Pengaruh Kualitas Laporan Keuangan, Debt Maturity, dan Kinerja Profitabilitas Terhadap Efisiensi Investasi. *Neraca Keuangan : Jurnal Ilmiah Akuntansi Dan Keuangan*, *17*(1), 43. https://doi.org/10.32832/neraca.v17i1.6916

Maharani, Stephan. (2011). Corporate governance, kualitas laporan keuangan, dan efisiensi investai. *Skripsi UI*

Mengginos, R., (1999). *"Corporate Finance Theory"*. Addison Wesley Educational Publishers.

Mengginos, R., (1997). *"Corporate Finance Theory"*. Addison Wesley Educational Publishers.

Nazerian, M., Gozali, E., & Ghalehno, M. D. (2011). The influence of wood extractives and additives on the hydration kinetics of cement paste and cement-bonded particleboard. *Journal of Applied sciences*, *11*(12), 2186-2192.

Ortiz-Molina, H., Penas, M.F., (2008). Lending to small bussinesses: the role of the loan maturity in addressing information problems. *Small Business Economics 30, 361-383.*

Pasaribu, R. B. F., & Kowanda, D. (2013). Kesempatan Investasi dan Determinan Kebijakan Pendanaan Perusahaan Publik Indonesia. Akrual: Jurnal Akuntnasi, 5(1), 1–25.

Pratama, B., & Jayusman, F. (2022). The Effect of Debt Maturity on Investment Efficiency in Manufacturing Companies Listed on the Indonesia Stock Exchange. *Jurnal-Multidisiplin-Madani-(MUDIMA)*,*2*(1),91–98. https://journal.yp3a.org/index.php/mudima/index

Pramudya Andhika. 2023 Konservatisme Akuntansi: Pengertian, Metode, jenis, contoh : Artikel https://www.jurnal.id/id/blog/konservatisme-akuntansi/

Perdana, D. (2019). Investigasi Empiris Interaksi Free Cash Flow, Earning Management dan Inefisiensi Investasi. *Jurnal Reviu Akuntansi dan Keuangan*, *9*(3), 343-359.

Prawirosentono. (2005). *Riset Operasi Dan Ekonofisika*.

Prima, B. (2019). Konsep pengertian dan analisis teori likuiditas.pdf. Investasi Kontan. https://investasi.kontan.co.id/news/emitenbatubara-masih-menghadapi-tekanan

Putra, G. D., & Damayanthi, I. G. A. E. (2019). Pengaruh kualitas laporan keuangan terhadap efisiensi investasi. *E-Jurnal Akuntansi*, *28*(2), 828.

Rahmawati & Harto. (2017). *Pengaruh Kualitas Pelaporan Keuangan dan Maturitas Utang terhadap Efisiensi Investasi*.

Rahmawati, A. D., & Harto, P. (2014). Analisis Pengaruh Kualitas Pelaporan Keuangan Dan Maturitas Utang Terhadap Efisiensi Investasi. *Diponegoro Journal of Accounting*, *3*(3), 1–12. c

Rahmawati, M. I. (n.d.). *FAKTOR-FAKTOR YANG MEMPENGARUHI STRUKTUR MATURITAS HUTANG Suhermin Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya*.

Raharjo, T. B. (2017). Pengaruh Karakteristik Perusahaan Terhadap Kualitas Pelaporan Keuangan dan Dampaknya Terhadap Efisiensi Investasi. *Akuntabilitas: Jurnal Ilmu Akuntansi*, *10*(2), 391-404

Radjab & Jam'an (2017). Penelitian Kasual Komparatif : STIE PGRI DEWANTARA

Ratih, Atika Putri. 2010. Pengaruh Penerapan Good Governance dan Sistem Pengendalian Intern Pemerintah Terhadap Kualitas Laporan Keuangan Pemerintah Kota Padang. Skripsi. Padang: FE UNP. https://doi.org/10.35384/jemp.v3i2.202

Riahi & Belkaoui, (2011), Prinsip Konservatisme Akuntansi

Rismawati, V. E., & Nurhayati, I. (2023). Pengaruh Corporate Governance, Growth Opportunity, Profitabilitas Dan Leverage Terhadap Konservatisme Akuntansi Pada Perusahaan Yang Terdaftar Di Bei Tahun 2020-2022. *Jurnal Riset Akuntansi Politala*, *6*(1), 166–181. https://doi.org/10.34128/jra.v6i1.192

Rizky, A., Devi, M., Praptapa, A., Farida, Y. N., & Soedirman, U. J. (n.d.). Pengaruh spesialisasi auditor, maturitas utang, konservatisme Akuntansi, dan kualitas laporan keuangan terhadap efisiensi investasi Info Artikel ABSTRAK Sejarah artikel. *Jurnal Ilmiah Akuntansi Dan Keuangan*, *5*(6), 2023. www.bapepam.go.id

Reskino, A. B. (2015). The effect of corporate governance on earnings quality with surplus free cash flow as moderating variable. Research Journal of Finance &Accounting, 6(4), 80-91.

Ross, S., (1977). The Determinant of Financial Structure: The Incentve Signaling Approach. Bell Journal of Economics. Spring: 23-40

Rusmanto, R. (2020). Pengantar tujuan laporan keuangan. *EKUITAS (Jurnal Ekonomi Dan Keuangan)*, *12*(1), 53–73.

Sari, L. I. N., & Suaryana, I. G. N. A. (2014). Pengaruh Kualitas Laporan Keuangan pada Efisiensi Investasi Perusahaan Pertambangan. *E-Jurnal Akuntansi Universitas Udayana*, *3*(8), 524–537.

Sari, C., & Adhariani, D. (2009). Konservatisme perusahaan di Indonesia dan faktor-faktor yang mempengaruhinya. *Simposium Nasional Akuntansi XII*, *12*, 1-26.

Sakti, A. M., & Septiani, A. (2015). *Pengaruh kualitas pelaporan keuangan dan jatuh tempo utang terhadap efisiensi investasi* (Doctoral dissertation, Fakultas Ekonomika dan Bisnis).

Said, Nusa Idaman. 2014. Teknologi Pengolahan Air Asam Tambang Batubara "Alternatif Pemilihan Teknologi".

Setyawati, L. J. (2015). Kualitas informasi pelaporan keuangan: faktor-faktor penentu dan pengaruhnya terhadap efisiensi investasi. Jurnal Ekonomi Dan Bisnis Airlangga, 25(2), 186–196.

Spence, Michael. (1973). Job Market Signaling. The Quarterly Journal of Economics, Vol. 87, No. 3. (Aug., 1973), pp. 355-37

Suaidah, R., & Sebrina, N. (2020). Pengaruh Kualitas Pelaporan Keuangan Dan Tingkat Jatuh Tempo Utang Terhadap Efisiensi Investasi. *Jurnal Eksplorasi Akuntansi*, *2*(2), 2693–2710. https://doi.org/10.24036/jea.v2i2.240

Sugiyono. 2018. Metode Penelitian Pendidikan Pendekatan Kuantitatif, kualitatif, dan R&D. Bandung: Alfabeta

Suwardjono. (2005). *Penggunaan Perspektif Positive Accounting Theoryterhadap Konservatisme Akuntansi Di Indonesia*.

Sukirno, Sadono. 2006. Makroekonomi Teori Pengantar. Raja Grafindo Persada. Jakarta

Tandelilin, Eduardus. 2014. Portofolio dan Investasi. Yogyakarta: Kanisius

Umiyati, I., & Riyanto, R. (2019). Financial Statement Quality and Investment Efficiency. *Accruals*, *3*(1), 131–138. https://doi.org/10.35310/accruals.v3i1.45

Verdi, R. S. (2011). Financial Reporting Quality and Investment Efficiency. *SSRN Electronic Journal*. https://doi.org/10.2139/ssrn.930922

Verdi, R. S. (2006). Financial reporting quality and investment efficiency. *Available at*

SSRN 930922.

Widowati, A., & Lasdi, L. (2021). Pengaruh Kualitas Laporan Keuangan, Konservatisma Akuntansi, dan Debt Maturity Terhadap Efisiensi Investasi. *Jurnal-Ilmiah-Mahasiswa-Akuntansi*,*10*(1),20–30. http://jurnal.wima.ac.id/index.php/JIMA/article/view/3452

Watts, R. L. (2003). Conservatism in accounting part I: Explanations and implications. *Accounting horizons*, *17*(3), 207-221.

Wang, L. W., Chen, C. H., & Wu, C. C. (2019, April). A study of the influence of earnings management and accounting information quality on the investment efficiency of Chinese listed companies. In *IOP Conference Series: Materials Science and Engineering* (Vol. 490, No. 6, p. 062061). IOP Publishing.

https://www.gramedia.com/literasi/teori-keagenan/

www.idx.co.id.

Tujuan Laporan Keuangan Menurut Para Ahli Adalah (creatormedia.my.id)

https://creatormedia.my.id/tujuan-laporan-keuangan-menurut-para-ahli/#:~:text=Tujuan%20laporan%20keuangan%20menurut%20Fahmi%20%282012%3A5%29%20

https://www.idx.co.id/tentang-bei/pasarmodal/investasi/sejarah-dan-milestone).

LAMPIRAN

Lampiran 1

21 Perusahaan Pertambangan yang terdaftar diBursa Efek Indonesia 2019-2022

No	Ticker	Nama Emiten	Tahun			
			I	II	III	IV
1	ADRO	Adaro Energy Tbk	2019	2020	2021	2022
2	ARII	Atlas Resources Tbk	2019	2020	2021	2022
3	BOSS	Borneo Olah Sarana SuksesTbk	2019	2020	2021	2022
4	BSSR	Baramulti Sukses saranaTbk	2019	2020	2021	2022
5	BUMI	Bumi Resources Tbk	2019	2020	2021	2022
6	BYAN	Bayan Resources Tbk	2019	2020	2021	2022
7	DEWA	Darma Henwa Tbk	2019	2020	2021	2022
8	DSSA	Dian Swastika SentosaTbk	2019	2020	2021	2022
9	FIRE	Alfa Energi InvestamaTbk	2019	2020	2021	2022
10	GEMS	Golden *Energy Mines* Tbk	2019	2020	2021	2022
11	GTBO	Garda Tujuh BuanaTbk	2019	2020	2021	2022
12	HRUM	Harum *Energy* Tbk	2019	2020	2021	2022
13	ITMG	Indo Tambangraya Megah Tbk	2019	2020	2021	2022
14	KKGI	Resource Alam Indonesia Tbk	2019	2020	2021	2022
15	MBAP	Mitabara AdiperdanaTbk	2019	2020	2021	2022
16	MYOH	Samindo Resource Tbk	2019	2020	2021	2022
17	PTBA	Bukit AsamTbk	2019	2020	2021	2022
18	PTRO	PetroseaTbk	2019	2020	2021	2022
19	SMMT	Golden Eagle Energy Tbk	2019	2020	2021	2022
20	SMRU	SMR UtamaTbk	2019	2020	2021	2022
21	TOBA	Toba Bara Sejahtera Tbk	2019	2020	2021	2022

Sumber : Data Olahan, 2024

Lampiran 2

Hasil Tabulasi Kualitas Laporan Keuangan

Tabel 4.4 : Kualitas Laporan Keuangan Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	X1 Kualitas Lporan Keuangan			
			2019	2020	2021	2022
1	ADRO	Adaro Energy Tbk	0,397	0,323	0,092	0,226
2	ARII	Atlas Resources Tbk	0,146	0,290	0,760	0,336
3	BOSS	Borneo Olah Sarana SuksesTbk	0,099	0,700	0,813	0,768
4	BSSR	Baramulti Sukses saranaTbk	0,254	0,425	0,559	0773
5	BUMI	Bumi Resources Tbk	0,581	0,528	0,556	0,331
6	BYAN	Bayan Resources Tbk	0,232	0,122	**0,882**	0,311

Tabel 4.4 : Kualitas Laporan Keuangan Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	X1	Kualitas Lporan Keuangan		
			2019	2020	2021	2022
7	DEWA	Darma Henwa Tbk	0,133	0,689	0,110	0,447
8	DSSA	Dian Swastika SentosaTbk	0,346	0,713	0,555	0,435
9	FIRE	Alfa Energi InvestamaTbk	0,320	0,765	0,225	0,551
10	GEMS	Golden *Energy Mines* Tbk	0,275	0,512	0,114	0,581
11	GTBO	Garda Tujuh BuanaTbk	0,175	0,208	0,388	0,295
12	HRUM	Harum *Energy* Tbk	0,264	0,311	0,468	0,223
13	ITMG	Indo Tambangraya Megah Tbk	0,100	0,143	0,157	0,114
14	KKGI	Resource Alam Indonesia Tbk	0,108	0,110	0,637	0,223
15	MBAP	Mitabara AdiperdanaTbk	0,501	0,370	0,554	0,443
16	MYOH	Samindo Resource Tbk	0,151	0,181	**0,017**	0,556
17	PTBA	Bukit AsamTbk	0,780	0,321	0,293	0,326
18	PTRO	PetroseaTbk	0,722	0,363	0,266	0,145
19	SMMT	Golden Eagle Energy Tbk	0,318	0,112	0,090	0,210
20	SMRU	SMR UtamaTbk	0,168	0,120	0,932	0,211
21	TOBA	Toba Bara Sejahtera	0,300	0,730	0,400	0,122

Sumber : Data olahan 2024

Lampiran 3

Hasil Tabulasi Konservatisme Akuntansi

Table 4.6 : Konservatisme Akuntansi Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	X2	Konservatisme Akuntansi		
			2019	2020	2021	2022
1	ADRO	Adaro Energy Tbk	21.326	2.167	3,300	5.366
2	ARII	Atlas Resources Tbk	**34.9**	50.4	57.0	70.3
3	BOSS	Borneo Olah Sarana SuksesTbk	24.68	145.7	220.1	46.05
4	BSSR	Baramulti Sukses saranaTbk	67.9	75.0	256.7	298.5
5	BUMI	Bumi Resources Tbk	376.3	699.3	593.9	928.0
6	BYAN	Bayan Resources Tbk	741.2	907.2	1.887	2.937
7	DEWA	Darma Henwa Tbk	273.4	297.4	333.5	391.6
8	DSSA	Dian Swastika SentosaTbk	233.4	286.6	554.8	1.644.4
9	FIRE	Alfa Energi InvestamaTbk	36.246	46.49	86.57	144.04

Table 4.6 : Konservatisme Akuntansi Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	X2 Konservatisme Akuntansi			
			2019	2020	2021	2022
10	GEMS	Golden *Energy Mines* Tbk	98.8	135.3	402.1	753.9
11	GTBO	Garda Tujuh BuanaTbk	24.41	21.62	20.68	27.95
12	HRUM	Harum *Energy* Tbk	114.9	165.1	213.0	123,6
13	ITMG	Indo Tambangraya Megah Tbk	**791.2**	752.0	1.233	1.994
14	KKGI	Resource Alam Indonesia Tbk	22.101	26.983	43.471	61.331
15	MBAP	Mitabara AdiperdanaTbk	69.231	66.980	147.28	94.23
16	MYOH	Samindo Resource Tbk	150.91	161.97	177.70	164.90
17	PTBA	Bukit AsamTbk	7.306	6.340	12.945	18.573
18	PTRO	PetroseaTbk	390.3	417.9	387.7	442.4
19	SMMT	Golden Eagle EnergyTbk	61.610	96.8873	337.577	480.5
20	SMRU	SMR UtamaTbk	2.059.332	2.430.781	**2.496.494**	2.224.429
1	TOBA	Toba Bara Sejahtera	85.624	84.162	119.18	151.75

Sumber : Data olahan 2024

Lampiran 4

Hasil Tabulasi *Debt Maturity*

Table 4.8 : *Debt Maturity* Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	X3 *Debt Maturity*			
			2019	2020	2021	2022
1	ADRO	Adaro Energy Tbk	0,381	0,471	0,435	0,575
2	ARII	Atlas Resources Tbk	0,819	0,891	0,512	0,530
3	BOSS	Borneo Olah Sarana SuksesTbk	0,387	0,365	0,389	0,473
4	BSSR	Baramulti Sukses saranaTbk	0,799	0,833	0,928	0,928
5	BUMI	Bumi Resources Tbk	0,367	0,804	0,804	0,552
6	BYAN	Bayan Resources Tbk	0,826	0,312	0,793	0,939
7	DEWA	Darma Henwa Tbk	0,625	0,703	0,695	0,785
8	DSSA	Dian Swastika SentosaTbk	0,320	0,552	0,534	0,484
9	FIRE	Alfa Energi InvestamaTbk	0,426	0,557	0,822	0,874
10	GEMS	Golden *Energy Mines* Tbk	0,658	0,712	0,829	0,829
11	GTBO	Garda Tujuh BuanaTbk	0,302	0,285	0,341	0,327
12	HRUM	Harum *Energy* Tbk	0,659	0,563	0,359	0,787
13	ITMG	Indo Tambangraya Megah Tbk	0,718	0,663	0,784	0,848
14	KKGI	Resource Alam Indonesia	0,546	0,443	0,624	0,763

Table 4.8 : *Debt Maturity* Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	X3	*Debt Maturity*		
			2019	2020	2021	2022
		Tbk				
15	MBAP	Mitabara AdiperdanaTbk	0,781	0,767	0,912	0,924
16	MYOH	Samindo Resource Tbk	0,915	0,831	0,856	0,854
17	PTBA	Bukit AsamTbk	0,611	0,544	0,631	0,650
18	PTRO	PetroseaTbk	0,432	0,454	0,614	0,743
19	SMMT	Golden Eagle Energy Tbk	0,486	0,504	0,478	**0,964**
20	SMRU	SMR UtamaTbk	0,258	0,388	0,869	0,892
21	TOBA	Toba Bara Sejahtera	0,248	**0,199**	0,238	0,277

Sumber : Data olahan 2024

Lampiran 5

Hasil Tabulasi Efesiensi Investasi

Tabel 4.10 : Efesiensi Investasi Perusahaan Pertambangan Tahun 2019-2022

No	Kode	Nama Perusahaan	Y	Efesiensi Investasi		
			2019	2020	2021	2022
1	ADRO	Adaro Energy Tbk	3.457	2.534	3.992	8.102
2	ARII	Atlas Resources Tbk	62.80	**42.15**	115.3	245.9
3	BOSS	Borneo Olah Sarana SuksesTbk	189.46	170.38	43.523	43.658
4	BSSR	Baramulti Sukses saranaTbk	418.08	331.46	691.37	1.029.0
5	BUMI	Bumi Resources Tbk	1.112.5	790.43	1.008.2	1.830.0
6	BYAN	Bayan Resources Tbk	1.141.9	1.395.1	2.852.2	4.703.6
7	DEWA	Darma Henwa Tbk	344.6	303.1	322.7	406.8
8	DSSA	Dian Swastika SentosaTbk	1.666.4	1.507.3	2.164.9	5.956.1
9	FIRE	Alfa Energi InvestamaTbk	**1.221.662**	1.069.005	841.15	250.18
10	GEMS	Golden *Energy Mines* Tbk	1.107	1.061	1.585	2.919
11	GTBO	Garda Tujuh BuanaTbk	16.33	503.8	4.117	49.26
12	HRUM	Harum *Energy* Tbk	262.59	157.81	336.17	904.43
13	ITMG	Indo Tambangraya Megah Tbk	1.715	1.185	462.66	635.79
14	KKGI	Resource Alam Indonesia Tbk	114.85	72.221	132.14	254.96
15	MBAP	Mitabara AdiperdanaTbk	260.84	210.20	309.84	103.61
16	MYOH	Samindo Resource Tbk	254.45	173.47	160.66	141.51
17	PTBA	Bukit AsamTbk	21.787	17.325	29.261	42.648

No	Kode	Nama Perusahaan	Y	Efesiensi Investasi		
			2019	2020	2021	2022
18	PTRO	PetroseaTbk	476.44	340.68	415.73	476.31
19	SMMT	Golden Eagle Energy Tbk	250.26	209.44	508.27	1.049.27
20	SMRU	SMR UtamaTbk	699.20	492.38	541.88	497.23
21	TOBA	Toba Bara Sejahtera	525.5	331.9	462.6	635.7

Sumber : Data olahan 2024

Lampiran 6

Tabel 4.11 : Hasil Uji Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Kualitas Laporan Keuangan X1	84	0.017	0.882	4011.20	2445.438
Konservatisme Akuntansi X2	84	34.95	2.496	4109.39	2525.291
Debt Maturity X3	84	0.199	0.964	6180.02	2131.406
Efesiensi Investasi Y	84	42.15	1.221	3359.44	2010.957
Valid N (listwise)	84				

Sumber : *Output* SPSS 26, 2024

Lampiran 7

Tabel 4.12 : Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		84
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	273.46684701
Most Extreme Differences	Absolute	.084
	Positive	.084
	Negative	-.056
Test Statistic		.084
Asymp. Sig. (2-tailed)		.200[c]

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Sumber : *Output* SPSS 26, 2024

Tabel 4.13 : Hasil Uji Multikolonearitas

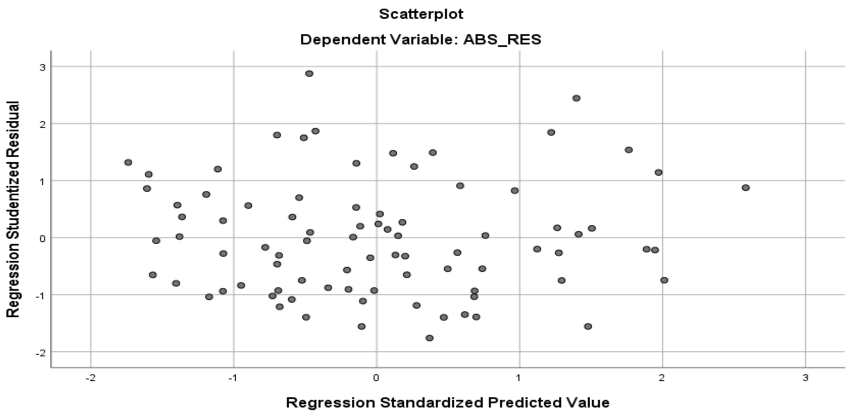
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
		B	Std. Error	Beta	T	Sig.	Tolerance	VIF
1	(Constant)	406.525	83.492		4.869	.000		
	Kualitas Laporan Keuangan	-.015	.089	-.019	-.171	.065	.995	1.032
	Konservatisme Akuntansi	.215	.108	.135	2.219	.026	.994	1.078
	Debt Maturity	.472	.105	.361	2.314	.034	.991	1.081

a. Dependent Variable: Efesiensi Investasi

Sumber : *Output* SPSS 26, 2024

Hasil Uji Heteroskedastisitas



Sumber : Data Olahan, SPSS 26, 2024

Hasil Uji *Glejser* Heterokedastisitas

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	T	Sig.
1	(Constant)	84.592	44.415		1.905	.060
	Kualitas Laporan Keuangan	.182	.055	.332	3.288	.170
	Konservatisme Akuntansi	.148	.057	.269	2.595	.960
	Debt Maturity	.017	.064	.028	1.269	.295

a. Dependent Variable: ABS_RES

Sumber : Data Olahan SPSS 26, 2024

Hasil Uji Autokorelasi

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.603[a]	.364	.340	259.738	1.863

a. Predictors: (Constant), Debt Maturity, Kualitas Laporan Keuangan, Konservatisme Akuntansi

b. Dependent Variable: Efesiensi Investasi

Sumber : Output SPSS 26, 2024

Lampiran 8

Tabel 4.16 : Hasil Uji Analisis Regresi Linear Berganda

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	T	Sig.
1	(Constant)	406.525	83.492		4.869	.000
	Kualitas Laporan Keuangan	-.015	.089	-.019	-.171	.065
	Konservatisme Akuntansi	.215	.108	.135	2.219	.026
	Debt Maturity	.472	.105	.361	2.314	.034

a. Dependent Variable: Efesiensi Investasi

Sumber : Output SPSS 26, 2024

Tabel 4.17 : Hasil Uji T

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	T	Sig.
1	(Constant)	406.525	83.492		4.869	.000
	Kualitas Laporan Keuangan	-.015	.089	-.019	-.171	.065
	Konservatisme Akuntansi	.215	.108	.135	2.219	.026
	Debt Maturity	.472	.105	.361	2.314	.034

a. Dependent Variable: Efesiensi Investasi

Sumber : *Output* SPSS 26, 2024

Hasil Uji f

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3091238.957	3	1030412.986	15.274	.000[b]
	Residual	5397121.988	80	67464.025		
	Total	8488360.944	83			

a. Dependent Variable: Efesiensi Investasi

b. Predictors: (Constant), Debt Maturity, Kualitas Laporan Keuangan, Konservatisme Akuntansi

Sumber : Data Olahan, SPSS 26, 2024

Hasil Uji Koefesien Determinasi (R^2)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.603[a]	.364	.340	259.738

a. Predictors: (Constant), Debt Maturity, Kualitas Laporan Keuangan, Konservatisme Akuntansi

b. Dependent Variable: Efesiensi Investasi

Sumber : Data Olahan, SPSS 26, 2024

Titik Persentase Distribusi t (df = 81 –120)

Pr / df	0.25 0.50	0.10 0.20	0.05 0.10	0.025 0.050	0.01 0.02	0.005 0.010	0.001 0.002
81	0.67753	1.29209	1.66388	1.98969	2.37327	2.63790	3.19392
82	0.67749	1.29196	1.66365	1.98932	2.37269	2.63712	3.19262
83	0.67746	1.29183	1.66342	1.98896	2.37212	2.63637	3.19135
84	0.67742	1.29171	1.66320	1.98861	2.37156	2.63563	3.19011
85	0.67739	1.29159	1.66298	1.98827	2.37102	2.63491	3.18890
86	0.67735	1.29147	1.66277	1.98793	2.37049	2.63421	3.18772
87	0.67732	1.29136	1.66256	1.98761	2.36998	2.63353	3.18657
88	0.67729	1.29125	1.66235	1.98729	2.36947	2.63286	3.18544
89	0.67726	1.29114	1.66216	1.98698	2.36898	2.63220	3.18434
90	0.67723	1.29103	1.66196	1.98667	2.36850	2.63157	3.18327
91	0.67720	1.29092	1.66177	1.98638	2.36803	2.63094	3.18222
92	0.67717	1.29082	1.66159	1.98609	2.36757	2.63033	3.18119
93	0.67714	1.29072	1.66140	1.98580	2.36712	2.62973	3.18019
94	0.67711	1.29062	1.66123	1.98552	2.36667	2.62915	3.17921
95	0.67708	1.29053	1.66105	1.98525	2.36624	2.62858	3.17825
96	0.67705	1.29043	1.66088	1.98498	2.36582	2.62802	3.17731
97	0.67703	1.29034	1.66071	1.98472	2.36541	2.62747	3.17639
98	0.67700	1.29025	1.66055	1.98447	2.36500	2.62693	3.17549
99	0.67698	1.29016	1.66039	1.98422	2.36461	2.62641	3.17460
100	0.67695	1.29007	1.66023	1.98397	2.36422	2.62589	3.17374
101	0.67693	1.28999	1.66008	1.98373	2.36384	2.62539	3.17289
102	0.67690	1.28991	1.65993	1.98350	2.36346	2.62489	3.17206
103	0.67688	1.28982	1.65978	1.98326	2.36310	2.62441	3.17125
104	0.67686	1.28974	1.65964	1.98304	2.36274	2.62393	3.17045
105	0.67683	1.28967	1.65950	1.98282	2.36239	2.62347	3.16967
106	0.67681	1.28959	1.65936	1.98260	2.36204	2.62301	3.16890
107	0.67679	1.28951	1.65922	1.98238	2.36170	2.62256	3.16815
108	0.67677	1.28944	1.65909	1.98217	2.36137	2.62212	3.16741
109	0.67675	1.28937	1.65895	1.98197	2.36105	2.62169	3.16669
110	0.67673	1.28930	1.65882	1.98177	2.36073	2.62126	3.16598
111	0.67671	1.28922	1.65870	1.98157	2.36041	2.62085	3.16528
112	0.67669	1.28916	1.65857	1.98137	2.36010	2.62044	3.16460
113	0.67667	1.28909	1.65845	1.98118	2.35980	2.62004	3.16392
114	0.67665	1.28902	1.65833	1.98099	2.35950	2.61964	3.16326
115	0.67663	1.28896	1.65821	1.98081	2.35921	2.61926	3.16262
116	0.67661	1.28889	1.65810	1.98063	2.35892	2.61888	3.16198
117	0.67659	1.28883	1.65798	1.98045	2.35864	2.61850	3.16135
118	0.67657	1.28877	1.65787	1.98027	2.35837	2.61814	3.16074
119	0.67656	1.28871	1.65776	1.98010	2.35809	2.61778	3.16013
120	0.67654	1.28865	1.65765	1.97993	2.35782	2.61742	3.15954

Catatan: Probabilita yang lebih kecil yang ditunjukkan pada judul tiap kolom adalah luas daerah dalam satu ujung, sedangkan probabilitas yang lebih besar adalah luas daerah dalam kedua ujung

Titik Persentase Distribusi F untuk Probabilita = 0,05

df untuk penyebut (N2)	df untuk pembilang (N1)														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
46	4.05	3.20	2.81	2.57	2.42	2.30	2.22	2.15	2.09	2.04	2.00	1.97	1.94	1.91	1.89
47	4.05	3.20	2.80	2.57	2.41	2.30	2.21	2.14	2.09	2.04	2.00	1.96	1.93	1.91	1.88
48	4.04	3.19	2.80	2.57	2.41	2.29	2.21	2.14	2.08	2.03	1.99	1.96	1.93	1.90	1.88
49	4.04	3.19	2.79	2.56	2.40	2.29	2.20	2.13	2.08	2.03	1.99	1.96	1.93	1.90	1.88
50	4.03	3.18	2.79	2.56	2.40	2.29	2.20	2.13	2.07	2.03	1.99	1.95	1.92	1.89	1.87
51	4.03	3.18	2.79	2.55	2.40	2.28	2.20	2.13	2.07	2.02	1.98	1.95	1.92	1.89	1.87
52	4.03	3.18	2.78	2.55	2.39	2.28	2.19	2.12	2.07	2.02	1.98	1.94	1.91	1.89	1.86
53	4.02	3.17	2.78	2.55	2.39	2.28	2.19	2.12	2.06	2.01	1.97	1.94	1.91	1.88	1.86
54	4.02	3.17	2.78	2.54	2.39	2.27	2.18	2.12	2.06	2.01	1.97	1.94	1.91	1.88	1.86
55	4.02	3.16	2.77	2.54	2.38	2.27	2.18	2.11	2.06	2.01	1.97	1.93	1.90	1.88	1.85
56	4.01	3.16	2.77	2.54	2.38	2.27	2.18	2.11	2.05	2.00	1.96	1.93	1.90	1.87	1.85
57	4.01	3.16	2.77	2.53	2.38	2.26	2.18	2.11	2.05	2.00	1.96	1.93	1.90	1.87	1.85
58	4.01	3.16	2.76	2.53	2.37	2.26	2.17	2.10	2.05	2.00	1.96	1.92	1.89	1.87	1.84
59	4.00	3.15	2.76	2.53	2.37	2.26	2.17	2.10	2.04	2.00	1.96	1.92	1.89	1.86	1.84
60	4.00	3.15	2.76	2.53	2.37	2.25	2.17	2.10	2.04	1.99	1.95	1.92	1.89	1.86	1.84
61	4.00	3.15	2.76	2.52	2.37	2.25	2.16	2.09	2.04	1.99	1.95	1.91	1.88	1.86	1.83
62	4.00	3.15	2.75	2.52	2.36	2.25	2.16	2.09	2.03	1.99	1.95	1.91	1.88	1.85	1.83
63	3.99	3.14	2.75	2.52	2.36	2.25	2.16	2.09	2.03	1.98	1.94	1.91	1.88	1.85	1.83
64	3.99	3.14	2.75	2.52	2.36	2.24	2.16	2.09	2.03	1.98	1.94	1.91	1.88	1.85	1.83
65	3.99	3.14	2.75	2.51	2.36	2.24	2.15	2.08	2.03	1.98	1.94	1.90	1.87	1.85	1.82
66	3.99	3.14	2.74	2.51	2.35	2.24	2.15	2.08	2.03	1.98	1.94	1.90	1.87	1.84	1.82
67	3.98	3.13	2.74	2.51	2.35	2.24	2.15	2.08	2.02	1.98	1.93	1.90	1.87	1.84	1.82
68	3.98	3.13	2.74	2.51	2.35	2.24	2.15	2.08	2.02	1.97	1.93	1.90	1.87	1.84	1.82
69	3.98	3.13	2.74	2.50	2.35	2.23	2.15	2.08	2.02	1.97	1.93	1.90	1.86	1.84	1.81
70	3.98	3.13	2.74	2.50	2.35	2.23	2.14	2.07	2.02	1.97	1.93	1.89	1.86	1.84	1.81
71	3.98	3.13	2.73	2.50	2.34	2.23	2.14	2.07	2.01	1.97	1.93	1.89	1.86	1.83	1.81
72	3.97	3.12	2.73	2.50	2.34	2.23	2.14	2.07	2.01	1.96	1.92	1.89	1.86	1.83	1.81
73	3.97	3.12	2.73	2.50	2.34	2.23	2.14	2.07	2.01	1.96	1.92	1.89	1.86	1.83	1.81
74	3.97	3.12	2.73	2.50	2.34	2.22	2.14	2.07	2.01	1.96	1.92	1.89	1.85	1.83	1.80
75	3.97	3.12	2.73	2.49	2.34	2.22	2.13	2.06	2.01	1.96	1.92	1.88	1.85	1.83	1.80
76	3.97	3.12	2.72	2.49	2.33	2.22	2.13	2.06	2.01	1.96	1.92	1.88	1.85	1.82	1.80
77	3.97	3.12	2.72	2.49	2.33	2.22	2.13	2.06	2.00	1.96	1.92	1.88	1.85	1.82	1.80
78	3.96	3.11	2.72	2.49	2.33	2.22	2.13	2.06	2.00	1.95	1.91	1.88	1.85	1.82	1.80
79	3.96	3.11	2.72	2.49	2.33	2.22	2.13	2.06	2.00	1.95	1.91	1.88	1.85	1.82	1.79
80	3.96	3.11	2.72	2.49	2.33	2.21	2.13	2.06	2.00	1.95	1.91	1.88	1.84	1.82	1.79
81	3.96	3.11	2.72	2.48	2.33	2.21	2.12	2.05	2.00	1.95	1.91	1.87	1.84	1.82	1.79
82	3.96	3.11	2.72	2.48	2.33	2.21	2.12	2.05	2.00	1.95	1.91	1.87	1.84	1.81	1.79
83	3.96	3.11	2.71	2.48	2.32	2.21	2.12	2.05	1.99	1.95	1.91	1.87	1.84	1.81	1.79
84	3.95	3.11	2.71	2.48	2.32	2.21	2.12	2.05	1.99	1.95	1.90	1.87	1.84	1.81	1.79
85	3.95	3.10	2.71	2.48	2.32	2.21	2.12	2.05	1.99	1.94	1.90	1.87	1.84	1.81	1.79
86	3.95	3.10	2.71	2.48	2.32	2.21	2.12	2.05	1.99	1.94	1.90	1.87	1.84	1.81	1.78
87	3.95	3.10	2.71	2.48	2.32	2.20	2.12	2.05	1.99	1.94	1.90	1.87	1.83	1.81	1.78
88	3.95	3.10	2.71	2.48	2.32	2.20	2.12	2.05	1.99	1.94	1.90	1.86	1.83	1.81	1.78
89	3.95	3.10	2.71	2.47	2.32	2.20	2.11	2.04	1.99	1.94	1.90	1.86	1.83	1.80	1.78
90	3.95	3.10	2.71	2.47	2.32	2.20	2.11	2.04	1.99	1.94	1.90	1.86	1.83	1.80	1.78

Tabel Durbin-Watson (DW), α = 5%

	k=1		k=2		k=3		k=4		k=5	
n	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
71	1.5865	1.6435	1.5577	1.6733	1.5284	1.7041	1.4987	1.7358	1.4685	1.7685
72	1.5895	1.6457	1.5611	1.6751	1.5323	1.7054	1.5029	1.7366	1.4732	1.7688
73	1.5924	1.6479	1.5645	1.6768	1.5360	1.7067	1.5071	1.7375	1.4778	1.7691
74	1.5953	1.6500	1.5677	1.6785	1.5397	1.7079	1.5112	1.7383	1.4822	1.7694
75	1.5981	1.6521	1.5709	1.6802	1.5432	1.7092	1.5151	1.7390	1.4866	1.7698
76	1.6009	1.6541	1.5740	1.6819	1.5467	1.7104	1.5190	1.7399	1.4909	1.7701
77	1.6036	1.6561	1.5771	1.6835	1.5502	1.7117	1.5228	1.7407	1.4950	1.7704
78	1.6063	1.6581	1.5801	1.6851	1.5535	1.7129	1.5265	1.7415	1.4991	1.7708
79	1.6089	1.6601	1.5830	1.6867	1.5568	1.7141	1.5302	1.7423	1.5031	1.7712
80	1.6114	1.6620	1.5859	1.6882	1.5600	1.7153	1.5337	1.7430	1.5070	1.7716
81	1.6139	1.6639	1.5888	1.6898	1.5632	1.7164	1.5372	1.7438	1.5109	1.7720
82	1.6164	1.6657	1.5915	1.6913	1.5663	1.7176	1.5406	1.7446	1.5146	1.7724
83	1.6188	1.6675	1.5942	1.6928	1.5693	1.7187	1.5440	1.7454	1.5183	1.7728
84	1.6212	1.6693	1.5969	1.6942	1.5723	1.7199	1.5472	1.7462	1.5219	1.7732
85	1.6235	1.6711	1.5995	1.6957	1.5752	1.7210	1.5505	1.7470	1.5254	1.7736
86	1.6258	1.6728	1.6021	1.6971	1.5780	1.7221	1.5536	1.7478	1.5289	1.7740
87	1.6280	1.6745	1.6046	1.6985	1.5808	1.7232	1.5567	1.7485	1.5322	1.7745
88	1.6302	1.6762	1.6071	1.6999	1.5836	1.7243	1.5597	1.7493	1.5356	1.7749
89	1.6324	1.6778	1.6095	1.7013	1.5863	1.7254	1.5627	1.7501	1.5388	1.7754
90	1.6345	1.6794	1.6119	1.7026	1.5889	1.7264	1.5656	1.7508	1.5420	1.7758
91	1.6366	1.6810	1.6143	1.7040	1.5915	1.7275	1.5685	1.7516	1.5452	1.7763
92	1.6387	1.6826	1.6166	1.7053	1.5941	1.7285	1.5713	1.7523	1.5482	1.7767
93	1.6407	1.6841	1.6188	1.7066	1.5966	1.7295	1.5741	1.7531	1.5513	1.7772
94	1.6427	1.6857	1.6211	1.7078	1.5991	1.7306	1.5768	1.7538	1.5542	1.7776

Profits Anywhere

ADRO

BUY | SELL

PT. Adaro Energy Indonesia Tbk

Adaro Energy , PT (the company) was established under its original name of PT Padang Karunia on Jul 28, 2004 then changed to PT Adaro Energy T...

Financial Statement 2024-03-31

Head Office :
Address : Menara Karya, 23rd Floor Jl. H.R. Rasuna Said, Blok X-5, Kav. 1-2
Jakarta 12950
Phone : (021) 25533000
Fax : (021) 5211266
E-mail : mahardika.putranto@adaro.com, aditya.sudjono@adaro.com
Website : www.adaro.com

Shares Type	**ORDI_PREOPEN**
Shares Status	**ACTIVE**
Founded Date	**2004**
Listing Date	**2008-07-16**
IPO Price	**1.100**

IPO Shares
11.139.331.000

IPO Value
12.253.264.100.000

Listed Shares
31.985.962.000

Listed Tradable Shares
31.985.962.000

Market Capitalization
99.156.482.200.000

Sector
Energy

Business Sector
Subsidiaries Integrated Coal Minning, Coal Trading

DIRECTORS

President(s)
Garibaldi Thohir

Vice President(s)
Christian Ariano Rachmat

Director(s)
Michael William P. Soeryadjaya
Mohammad Syah Indra Aman
Julius Aslan
Iwan Dewono Budiyuwono

COMMISSIONERS

President(s)
Edwin Soeryadjaya

Vice President(s)
Ir.Theodore Permadi Rachmat

Commissioner(s)
Arini Saraswaty Subianto
Budi Bowoleksono(Independent)
Muhammad Effendi(Independent)

AUDIT COMMITTEE

President(s)
Dr. Ir. Raden Pardede

Vice President(s)

Commissioner(s)
Ignatius Robby Sani
Lindawati Gani

SHARE HOLDERS
Affiliation 7.47 %
Arini Saraswaty Subianto 0.25 %
Chia Ah Hoo 0.03 %
Christian Ariano Rachmat 0.05 %
Edwin Soeryadjaja 3.29 %
Garibaldi Thohir 6.18 %
Ir.Theodore Permadi Rachmat 2.54 %
Julius Aslan 0.03 %
PT. Adaro Strategic Investment 43.91 %
Public 32.4 %
Treasury Stock 3.84 %

Portfolio Market Account

Profits Anywhere

ARII

BUY | SELL

PT. Atlas Resources Tbk

Atlas Resources,PT (the company) was established under its original name of PT Energi Kaltim on Jan 26, 2007. The Company's articles ...

Financial Statement 2024-03-31

Head Office :
Address : Sampoerno Strategic Square - South Tower Level 18
Jl.Jend Sudirman Kav.45-46 Jakarta Selatan 12930
Phone : (021) 719 3343
Fax : (021) 7179 2708
E-mail : corsec@atlas-coal.co.id
Website : www.atlas-coal.co.id

Shares Type	**ORDI**
Shares Status	**ACTIVE**
Founded Date	**2007**
Listing Date	**2011-11-08**
IPO Price	**1.500**

IPO Shares
650.000.000

IPO Value
975.000.000.000

Listed Shares
3.431.000.000

Listed Tradable Shares
3.431.000.000

Market Capitalization
864.612.000.000

Sector
Energy

Business Sector
Coal Mining Through Subsidiaries

DIRECTORS

President(s)
Abdi Andre

Vice President(s)
Hans Jurgen Kaschull

Director(s)
Ika Riawan
Joko Kus Sulistyoko
Lidwina S Nugraha(Independent)

COMMISSIONERS

President(s)
Jay T. Oentoro

Vice President(s)
Manish Dahiya

Commissioner(s)
Pranata Hajadi
Aulia Setiadi
Notariza Taher(Independent)
Edwind A. Satyabrata(Independent)

AUDIT COMMITTEE

President(s)
Notariza Taher

Vice President(s)

Commissioner(s)
Reynold M. Batubara
Justinus Supartono

SHARE HOLDERS
Abdi Andre 13.8 %
DB Spore DCS A/C DB SG DCS AC Japet Res Pte Ltd 8.83 %
Hans Jurgen Kaschull 0.39 %
Jay T. Oentoro 2.53 %
Joko Kus Sulistyoko 1.03 %
PT Calorie Viva Utama 31.78 %
Pranata Hajadi 0.34 %
Public (< 5%) 41.24 %
Yap Suci Kuswardani M 0.06 %

Portfolio Market Account

Profits Anywhere

BOSS

BUY | SELL

PT. Borneo Olah Sarana Sukses Tbk

PT Borneo Olah Sarana Sukses (PT Megah Pratama Resources) (the "Company") was established based on Notarial Deed No. 56 dated...

Financial Statement 2023-09-30

Head Office :
Address : Wisma 77, Tower 1, 8th Floor, Jl. Letjend. S. Parman Kav. 77
Jakarta Barat 11410
Phone : (62-21) 535 9777
Fax : (62-21) 536 1227
E-mail : corsec@bosscoal.com
Website : www.bosscoal.com

Shares Type	**WATCH_CALL**
Shares Status	**ACTIVE**
Founded Date	**2011**
Listing Date	**2018-02-15**
IPO Price	**400**

IPO Shares
400.000.000

IPO Value
160.000.000.000

Listed Shares
1.400.000.000

Listed Tradable Shares
1.400.000.000

Market Capitalization
70.000.000.000

Sector
Energy

Business Sector
Mining construction, processing and refining, trad

DIRECTORS

President(s)
Freddy Tedjasasmita

Vice President(s)

Director(s)
Widodo Nurly Sumady
Bobby Rachman

COMMISSIONERS

President(s)
Johannes Halim

Vice President(s)

Commissioner(s)
David Alusinsing(Independent)

AUDIT COMMITTEE

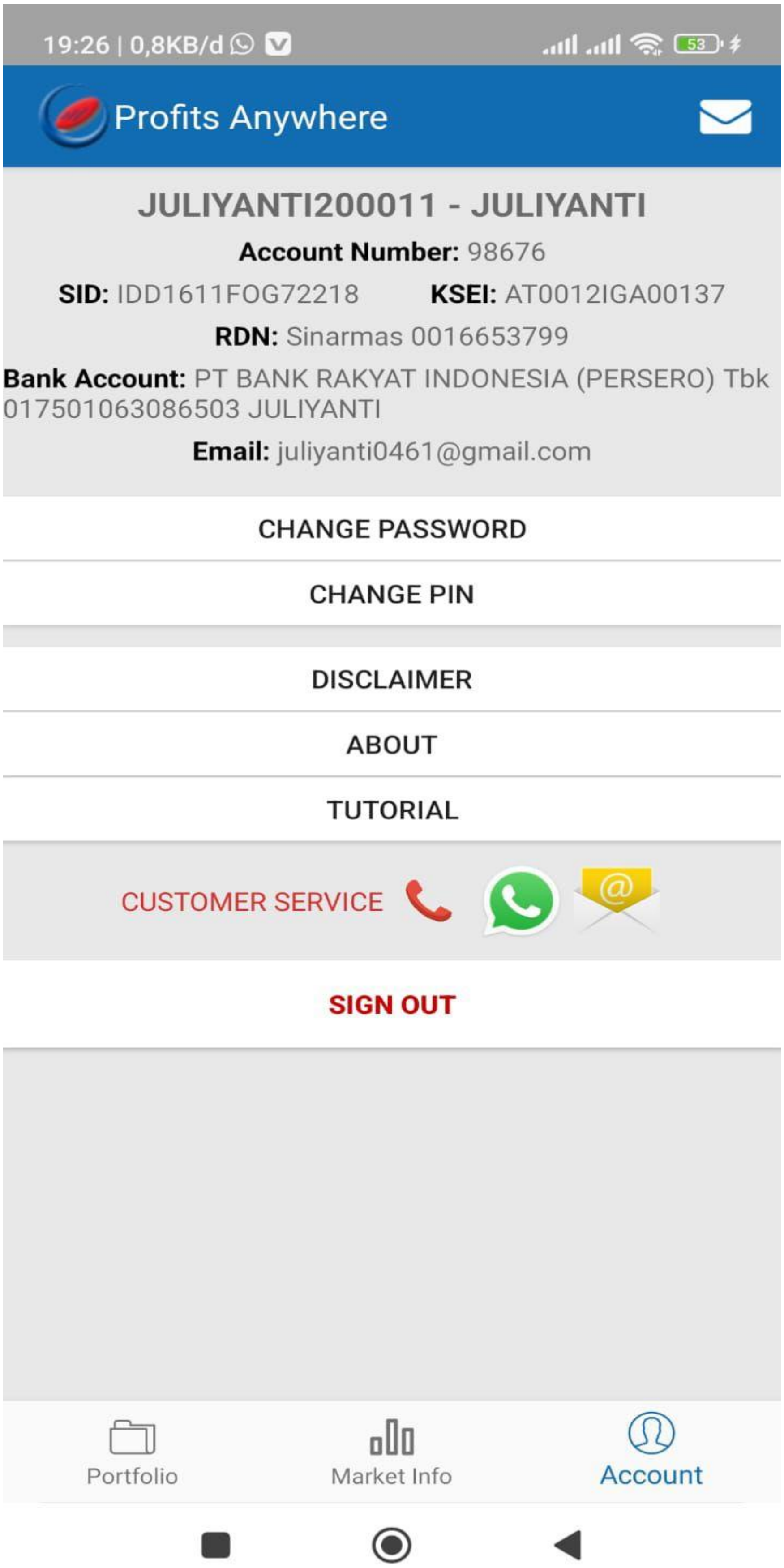
President(s)
Supandi Widi Siswanto

Vice President(s)

Commissioner(s)
Patris Jasur
Suhendri

SHARE HOLDERS
Johannes Halim 0.0 %
PT. Kencana Unggul Semesta 8.69 %
PT. Megah Prakarsa Utama 13.58 %
PT. Sapphire Mulia Abadi 6.57 %
Public 71.14 %
Widodo Nurly Sumady 0.02 %

Portfolio Market Account


19:26 | 0,8KB/d
53
Profits Anywhere
JULIYANTI200011 - JULIYANTI
Account Number: 98676
SID: IDD1611FOG72218
KSEI: AT0012IGA00137
RDN: Sinarmas 0016653799
Bank Account: PT BANK RAKYAT INDONESIA (PERSERO) Tbk 017501063086503 JULIYANTI
Email: juliyanti0461@gmail.com
CHANGE PASSWORD
CHANGE PIN
DISCLAIMER
ABOUT
TUTORIAL
CUSTOMER SERVICE
SIGN OUT
Portfolio
Market Info
Account

KUALITAS LAPORAN KEUANGAN (X1)

KLK = Arus Kas Aktivitas Operasi / Beban Bunga / Beban Pajak

no	nama	tahun	Arus Kas Aktivitas Operasi	Beban Bunga	Beban Pajak	KLK
1	ADRO	2019	917.283	10.300	224.101	0,000397395
		2020	736.431	35.709	63.660	0,000323957
		2021	1.436.33	34.003	457.658	0,092298905
		2022	3.864.25	89.314	1.645.096	0,226299905
2	ARII	2019	17.668	7.607	159	0,014607532
		2020	15.925	3.624	1.513	0,002904373
		2021	17.787	5.239	4.467	0,000760043
		2022	33.771	103	9.756	0,033607399
3	BOSS	2019	134.973.944.4	7.575.346.865	1.796.819.696	0,009916152
		2020	17.895.035.0	14.610.718.945	174.735.880	0,070093709
		2021	33.934.427.0	31.257.290.623	1.334.025.896	0,881381459
		2022	8.337.952.5	3.101.592.611	3.500.321.115	0,076801121
4	BSSR	2019	37.581.98	1.291.753	10.848.672	0,002542536
		2020	37.581.98	855.904	10.318.744	0,042552806
		2021	237.308.10	717.818	59.044.129	0,555991466
		2022	252.485.49	473.804	68.885.156	0,773549265
5	BUMI	2019	58.310.16	3.517.231	28.486.579	0,005819473
		2020	17.537.50	222.509.876	14.911.550	0,052856209
		2021	74.421.71	213.266.427	67.684.665	0,556155699
		2022	593.650.95	161.651.000	115.590.243	0,331771186
6	BYAN	2019	130.819.57	8.255.074	69.985.057	0,02322643
		2020	360.975.00	35.954.679	82.175.777	0,012217407
		2021	**1.510.090.9**	**50.549.536**	**361.616.399**	**0,882611184**
		2022	2.129.632.0	2.673.938	643.704.514	0,311237286
7	DEWA	2019	16.307.05	4.561.541	2.683.029	0,00133241
		2020	51.531.84	527.082	1.417.611	0,068966805
		2021	14.485.52	2.409.025	576.798	0,110424885
		2022	15.910.52	4.062.164	819.174	0,447813606
8	DSSA	2019	217.500.06	102.377.656	61.337.431	0,034636108
		2020	327.572.22	87.910.911	52.479.136	0,071325808
		2021	436.955.17	69.341.549	114.037.498	0,555258109
		2022	2.092.235.5	158.888.223	302.184.619	0,435759887
9	FIRE	2019	13.553.542.5	7.054.681.124	6.277.267.216	0,032066059
		2020	92.670.043.2	131.602.857.502	9.202.187.583	0,076521411
		2021	22.154.295.8	4.931.633.446	1.781.511.728	0,225223162
		2022	20.264.530.2	4.882.793.105	811.472.659	0,551144497
10	GEMS	2019	105.413.24	11.398.313	33.574.303	0,027545307
		2020	144.990.02	9.046.608	31.276.094	0,051243607
		2021	373.423.68	7.511.822	43.507	0,001142608
		2022	699.778.46	8.282.892	145.325	0,000581351
11	GTBO	2019	2.637.47	731.796	20.500	0,00017581
		2020	857.548	33.626	1.233.624	0,020672955
		2021	991.267	11.916	214.083	0,000388578
		2022	2.715.02	6.183	148.697	0,002953061
12	HRUM	2019	2.360.18	1.618.609	5.505.306	0,026428646
		2020	47.744.64	3.947.579	3.879.082	0,031137926
		2021	129.509.95	950.895	29.087.809	0,046824365
		2022	161.660.16	1.833.618	43.991.766	0,223004121
13	ITMG	2019	89.456	1.498	59.406	0,001005234
		2020	172.743	3.473	34.725	0,001432364
		2021	617.717	2.689	145.699	0,001576675

		2022	1.325.47	3.354	345.447	0,001144
14	KKGI	2019	14.186.35	497.769	2.615.158	0,010879805
		2020	4.228.46	575.433	686.607	0,110702405
		2021	36.825.11	527.112	10.954.593	0,637794206
		2022	32.733.62	734.682	19.002.911	0,223446366
15	MBAP	2019	51.860.70	32.848.684	3.151.107	0,050102307
		2020	44.616.15	1.214.511	9.906.106	0,037084106
		2021	107.270.94	683.169	28.330.430	0,055424461
		2022	47.654.77	93.452	12.703.925	0,443014026
16	MYOH	2019	17.327.42	1.295.591	8.826.683	0,015151906
		2020	46.359.57	39.333	6.476.126	0,000181998
		2021	**59.440.0**	**44.902**	**7.640.166**	**0,000173265**
		2022	18.333.17	70.531	4.596.609	0,556548455
17	PTBA	2019	4.296.47	389.022	1.414.768	0,078064467
		2020	3.513.62	132.515	823.758	0,321878655
		2021	10.795.07	158.426	2.321.787	0,293479975
		2022	9.543.31	109.537	2.669.170	0,326409553
18	PTRO	2019	92.000	13.752	9.257	0,000722689
		2020	107.463	9.730	3.038	0,003635451
		2021	109.637	5.575	7.381	0,002664386
		2022	97.247	7.421	8.989	0,001457815
19	SMMT	2019	49.139.143.6	15.451.174.094	6.234.017.119	0,318051015
		2020	8.676.404.0	13.034.562.985	6.234.017.119	0,11206776
		2021	123.403.962.9	16.875.102.054	8.044.239.351	0,090907101
		2022	419.153.735.4	6.600.180.890	60.285.432.600	0,210534231
20	SMRU	2019	175.451.994.9	4.257.320	2.447.376.299	0,168392005
		2020	206.350.712.4	69.203.429.366	342.612.094.411	0,012067811
		2021	144.144.884.9	62.537.342.313	247.087.013.029	0,093284612
		2022	163.757.633.1	51.464.091.783	23.596.378.512	0,211348501
21	TOBA	2019	127.099.47	22.138.896	19.123.468	0,030027707
		2020	111.920.34	24.408.603	6.279.048	0,073025017
		2021	21.827.57	26.147.298	20.864.826	0,400009688
		2022	107.239.23	28.435.044	20.800.288	0,122813407
				MINIMUM	**0,000173265**	**0,000173265**
				MAKSIMUM	**0,882611184**	**0,882611184**

KONSERVATISME AKUNTANSI (X2)
CONACC = (NIO + DEP-CFO) X (-1) / TA

No	nama perusahaan	tahun	NIO	DEP	CFO	(-1)	TA	CONACC
1	ADRO	2019	435.002	1.840.434	917.283	-1	7.217.105	Rp 21.326.390
		2020	158.505	2.008.545	736.431	-1	6.381.566	Rp 2.167.050
		2021	1.028.593	2.271.957	1.436.332	-1	7.586.936	Rp 3.300.550
		2022	2.831.123	2.535.627	3.864.254	-1	10.782.307	Rp 5.366.750
2	**ARII**	**2019**	**5.537**	**29.417**	**17.668**	**-1**	**363.952**	**Rp 34.954**
		2020	16.405	34.073	15.925	-1	363.952	Rp 50.478
		2021	17.787	36.273	17.787	-1	369.470	Rp 54.060
		2022	26.075	44.268	33.771	-1	448.725	Rp 70.343
3	BOSS	2019	1.796.819.696	22.893.082.048	134.973.944.439	-1	823.396.043.422	Rp 24.689.901.744
		2020	106.288.690.313	39.468.347.480	17.895.035.014	-1	699.274.548.775	Rp 145.757.037.793
		2021	165.364.572.841	54.785.435.566	20.237.096.265	-1	523.526.081.797	Rp 220.150.008.407
		2022	3.500.321.115	42.551.065.472	8.337.952.544	-1	699.108.216.872	Rp 46.051.386.587
4	BSSR	2019	30.467.457	37.483.304	35.534.352	-1	250.680.316	Rp 67.950.761
		2020	30.520.269	44.568.750	37.581.986	-1	263.343.768	Rp 75.089.019
		2021	205.164.319	51.628.876	237.308.108	-1	435.317.386	Rp 256.793.196
		2022	239.896.019	58.675.726	252.485.498	-1	404.831.175	Rp 298.571.746
5	BUMI	2019	9.470.482	366.886.580	58.310.165	-1	3.702.805.778	Rp 376.357.062
		2020	337.350.969	362.043.109	17.537.506	-1	3.428.550.327	Rp 699.394.078
		2021	223.377.014	370.529.795	74.421.710	-1	4.223.787.286	Rp 593.906.809
		2022	556.664.506	371.389.774	593.650.955	-1	4.488.046.969	Rp 928.054.280
6	BYAN	2019	219.172.725	522.058.259	130.819.575	-1	1.086.419.427	Rp 741.230.984
		2020	344.459.870	562.790.120	360.975.001	-1	1.619.725.022	Rp 907.249.990
		2021	1.265.957.342	621.140.659	1.510.090.931	-1	2.433.712.191	Rp 1.887.098.002
		2022	2.301.605.547	635.480.098	2.129.632.026	-1	3.945.458.865	Rp 2.937.085.646
7	DEWA	2019	3.773.979	269.659.919	16.307.057	-1	54.518.597	Rp 273.433.898
		2020	1.647.892	295.828.498	55.209.363	-1	550.639.564	Rp 297.476.390
		2021	1.092.252	332.480.864	67.419.265	-1	563.496.598	Rp 333.573.116
		2022	16.724.646	374.943.545	14.246.058	-1	547.971.275	Rp 391.668.191
8	DSSA	2019	43.063.089	190.376.331	165.210.095	-1	3.690.587.013	Rp 233.439.420
		2020	57.897.543	228.728.410	327.572.227	-1	2.900.230.622	Rp 286.625.953
		2021	265.337.533	289.471.831	436.955.173	-1	3.010.072.696	Rp 554.809.364
		2022	1.303.531.094	340.951.052	2.092.235.518	-1	6.431.179.918	Rp 1.644.482.146
9	FIRE	2019	10.539.422.664	25.707.412.352	13.553.542.510	-1	543.257.046.224	Rp 36.246.835.016
		2020	13.810.414.740	32.689.325.861	92.670.043.291	-1	505.302.049.812	Rp 46.499.740.601
		2021	45.893.211.775	40.677.145.068	22.154.295.809	-1	494.252.757.734	Rp 86.570.356.843
		2022	94.702.105.624	49.343.428.764	20.264.530.244	-1	364.324.214.971	Rp 144.045.534.388
10	GEMS	2019	66.765.857	32.038.957	105.413.246	-1	780.646.167	Rp 98.804.814
		2020	95.856.553	39.459.021	144.990.023	-1	813.717.765	Rp 135.315.574
		2021	354.024.370	48.843.252	373.423.682	-1	829.026.937	Rp 402.867.622
		2022	695.908.034	57.996.722	699.787.469	-1	1.129.086.804	Rp 753.904.757
11	GTBO	2019	4.014.921	20.399.622	2.637.474	-1	55.050.624	Rp 24.414.543
		2020	1.210.956	20.410.633	857.548	-1	56.089.957	Rp 21.621.589
		2021	214.083	20.468.467	991.268	-1	57.084.660	Rp 20.682.550
		2022	7.499.168	20.451.783	2.715.025	-1	61.738.426	Rp 27.950.951
12	HRUM	2019	20.122.589	94.826.389	23.601.826	-1	447.001.954	Rp 114.948.978
		2020	60.292.315	104.833.715	47.744.648	-1	498.702.216	Rp 165.126.030
		2021	98.286.586	114.792.094	129.509.953	-1	874.621.599	Rp 213.078.680
		2022	379.772.107	123.540.523	398.591.159	-1	1.278.805.856	Rp 123.667.025
13	ITMG	2019	126.502	664.737	89.456	-1	1.209.041	Rp 791.239
		2020	37.828	714.190	172.743	-1	1.158.629	Rp 752.018
		2021	475.390	757.914	617.717	-1	1.666.239	Rp 1.233.304
		2022	1.199.345	794.835	1.325.472	-1	2.640.177	Rp 1.994.181
14	KKGI	2019	5.414.352	16.687.214	14.186.356	-1	126.354.537	Rp 22.101.566
		2020	8.668.015	18.315.664	4.228.460	-1	108.688.283	Rp 26.983.679
		2021	23.003.525	20.468.467	36.825.111	-1	132.182.307	Rp 43.471.992
		2022	39.055.905	22.275.642	32.733.627	-1	170.184.690	Rp 61.331.547
15	MBAP	2019	35.287.557	33.943.758	51.860.700	-1	192.527.289	Rp 69.231.315
		2020	27.467.486	39.513.506	44.616.153	-1	181.973.102	Rp 66.980.992
		2021	100.566.379	46.720.954	107.270.943	-1	257.720.439	Rp 147.287.333
		2022	44.567.266	49.663.205	47.654.770	-1	309.357.902	Rp 94.230.471
16	MYOH	2019	26.098.429	124.814.949	17.327.420	-1	160.181.748	Rp 150.913.378
		2020	22.533.662	139.436.656	46.359.578	-1	151.108.859	Rp 161.970.318
		2021	26.956.485	150.750.728	59.440.035	-1	163.969.576	Rp 177.707.213
		2022	14.100.978	150.802.177	18.333.177	-1	169.488.235	Rp 164.903.155
17	PTBA	2019	4.040.394	3.266.247	4.296.479	-1	26.098.052	Rp 7.306.641
		2020	2.407.927	3.932.181	3.513.628	-1	24.056.755	Rp 6.340.108
		2021	8.036.888	4.908.459	10.795.075	-1	36.123.703	Rp 12.945.347
		2022	12.779.427	5.793.918	12.527.439	-1	45.359.207	Rp 18.573.345
18	PTRO	2019	31.324	358.978	92.000	-1	551.044	Rp 390.302
		2020	32.498	385.467	107.463	-1	529.688	Rp 417.965
		2021	33.953	353.793	109.637	-1	532.736	Rp 387.746
		2022	41.166	401.310	97.247	-1	596.420	Rp 442.476
19	SMMT	2019	6.234.017.119	55.376.411.557	49.139.143.652	-1	817.513.339.763	Rp 61.610.428.676
		2020	23.386.617.883	73.486.780.400	8.676.404.078	-1	881.786.218.140	Rp 96.873.398.283
		2021	249.957.731.407	87.619.268.786	123.403.962.903	-1	1.051.640.434.770	Rp 337.577.000.193
		2022	402.880.164.172	77.621.720.923	419.153.735.412	-1	1.182.852.785.319	Rp 480.501.885.095

20	SMRU	2019	187.289.498.478	1.872.042.904.420	175.451.000.002	-1	1.675.570.667.301	Rp	2.059.332.402.898
		2020	322.104.973.315	2.108.676.785.213	206.389.712.444	-1	1.288.617.641.905	Rp	2.430.781.758.528
		2021	**236.630.325.152**	**2.259.864.216.439**	**146.144.684.971**	**-1**	**1.029.461.271.703**	**Rp**	**2.496.494.541.591**
		2022	18.089.439.932	2.206.339.693.908	163.757.633.196	-1	936.030.494.471	Rp	2.224.429.133.840
21	TOBA	2019	43.745.700	41.878.389	127.099.479	-1	634.640.456	Rp	85.624.089
		2020	35.803.866	48.358.166	111.920.343	-1	771.871.787	Rp	84.162.032
		2021	65.607.407	53.574.885	21.827.574	-1	858.101.884	Rp	119.182.292
		2022	93.885.354	57.871.219	107.239.239	-1	899.239.557	Rp	151.756.573
							MINIMUM	**Rp**	**34.954**
							MAKSIMUM	**Rp**	**2.496.494.541.591**

			***DEBT MATURITY* (X3)**		
			DM = UTANG JANGKA PENDEK / TOTAL UTANG		
No	**nama perusahaan**	**tahun**	**Utang Jangka Pendek**	**Total Utang**	**DM**
1	ADRO	2019	1.232.601	3.233.710	0,3811724
		2020	1.144.923	2.429.852	0,471190426
		2021	1.361.558	3.128.621	0,435194292
		2022	2.447.512	4.254.968	0,575212787
2	ARII	2019	260.384	317.894	0,81909064
		2020	296.596	332.588	0,891782025
		2021	169.323	330.287	0,512654146
		2022	200.819	378.492	0,530576604
3	BOSS	2019	244.283.093.339	630.720.948.958	0,387307721
		2020	223.507.975.633	611.899.459.706	0,365269117
		2021	234.312.236.192	601.540.344.656	0,389520401
		2022	349.739.377.160	738.491.466.471	0,473586213
4	BSSR	2019	64.264.652	80.362.658	0,799683007
		2020	60.853.847	72.967.723	0,833983089
		2021	169.686.767	182.704.693	0,928748814
		2022	171.249.024	184.355.401	0,928907008
5	BUMI	2019	1.172.847.045	3.192.870.099	0,367333154
		2020	2.877.190.810	3.577.340.599	0,804282044
		2021	2.877.190.810	3.577.340.599	0,804282044
		2022	922.761.750	1.669.538.707	0,552704616
6	BYAN	2019	410.004.782	485.248.977	0,844936932
		2020	236.695.460	758.171.248	0,312192609
		2021	452.981.800	570.805.817	0,793583013
		2022	1.831.520.625	1.950.168.318	0,939160281
7	DEWA	2019	197.038.944	315.255.563	0,625013377
		2020	197.845.919	281.239.286	0,703478955
		2021	208.947.868	300.554.915	0,695206957
		2022	230.767.234	293.865.030	0,785283074
8	DSSA	2019	667.387.770	2.080.864.382	0,320726221
		2020	724.504.586	1.311.320.300	0,552500092
		2021	673.072.115	1.259.863.437	0,534242121
		2022	1.667.438.300	3.439.195.930	0,484833762
9	FIRE	2019	86.813.234.085	203.584.653.001	0,426423273
		2020	84.906.108.780	152.354.623.294	0,55729263
		2021	153.665.650.636	186.847.898.731	0,822410376
		2022	131.360.321.273	150.233.481.432	0,874374474
10	GEMS	2019	277.997.670	422.379.157	0,6581709
		2020	330.623.136	464.283.221	0,712115194
		2021	425.221.593	512.702.894	0,829372328
		2022	473.259.004	570.842.165	0,829054042
11	GTBO	2019	3.789.638	12.514.104	0,302829352
		2020	4.085.557	14.307.698	0,285549569
		2021	5.436.210	15.903.793	0,341818458
		2022	4.859.615	14.819.390	0,327922742

12	HRUM	2019	31.270.572	47.418.441	0,659460145
		2020	24.761.588	43.905.598	0,563973368
		2021	80.577.513	223.950.846	0,359799994
		2022	225.718.203	286.533.351	0,78775543
13	ITMG	2019	233.288	324.576	0,718746919
		2020	207.300	312.339	0,663701939
		2021	364.743	464.680	0,784933718
		2022	585.613	689.897	0,848841204
14	KKGI	2019	18.033.350	32.971.463	0,54693812
		2020	10.844.104	24.437.727	0,443744379
		2021	20.758.804	33.261.651	0,624106242
		2022	36.065.828	47.245.546	0,763369906
15	MBAP	2019	36.654.975	46.886.899	0,78177435
		2020	33.560.298	43.752.926	0,767041226
		2021	52.680.581	57.736.778	0,912426755
		2022	59.958.091	64.821.954	0,924965807
16	MYOH	2019	34.675.727	37.882.793	0,915342409
		2020	18.348.172	22.061.137	0,831696571
		2021	20.010.814	23.359.014	0,85666347
		2022	17.816.030	20.845.930	0,854652683
17	PTBA	2019	4.691.251	7.675.226	0,611219917
		2020	3.872.457	7.117.559	0,544070938
		2021	7.500.647	11.869.979	0,631900612
		2022	10.701.780	16.443.161	0,650834715
18	PTRO	2019	146.337	338.481	0,432334459
		2020	135.578	298.248	0,454581422
		2021	167.379	272.513	0,614205561
		2022	221.917	298.429	0,74361741
19	SMMT	2019	139.763.286.351	287.067.420.462	0,48686572
		2020	160.127.033.037	317.228.386.339	0,50476893
		2021	111.872.346.585	233.792.851.055	0,478510554
		2022	**159.985.988.549**	**165.956.607.186**	**0,964023013**
20	SMRU	2019	233.400.194.285	901.770.129.259	0,258824491
		2020	327.120.710.229	841.406.041.966	0,388778656
		2021	710.531.093.707	817.496.144.035	0,869155285
		2022	661.317.937.432	740.879.938.141	0,892611479
21	TOBA	2019	91.929.716	370.500.569	0,248123009
		2020	**96.121.076**	**480.957.627**	**0,199853523**
		2021	120.093.721	503.876.557	0,238339568
		2022	131.905.826	475.619.264	0,27733491
				MINIMUM	**0,199853523**
				MAKSIMUM	**0,964023013**

EFESIENSI INVESTASI (Y)

PERTUMBUHAN PENJUALAN = (Penjualan t-Penjualan t-1) / Penjualan t-1

no	nama perusahaan	tahun	Penjualan t	Penjualan t-1	Penjualan t-1	Pertumbuhan Penjualan
1	ADARO	2019	3.457.154	3.619.751	3.619.751	Rp 3.457.153
		2020	2.534.842	3.457.154	3.457.154	Rp 2.534.841
		2021	3.992.718	2.534.842	2.534.842	Rp 3.992.717
		2022	8.102.399	3.992.718	3.992.718	Rp 8.102.398
2	ARII	2019	62.803	38.161	38.161	Rp 62.802
		2020	42.160	62.830	62.803	Rp 42.159
		2021	115.344	42.160	42.160	Rp 115.343
		2022	245.981	115.344	115.344	Rp 245.980
3	BOSS	2019	189.464.792.846	183.223.312.945	183.223.312.945	Rp 189.464.792.845
		2020	170.386.015.194	271.218.864.514	271.218.864.514	Rp 170.386.015.193
		2021	43.523.306.126	170.386.015.194	43.523.306.126	Rp 43.523.306.122
		2022	43.658.577.000	43.523.306.126	43.523.306.126	Rp 43.658.576.999
4	BSSR	2019	418.087.491	443.432.403	443.432.403	Rp 418.087.490
		2020	331.463.965	418.087.491	418.087.491	Rp 331.463.964
		2021	691.372.585	331.463.965	331.463.965	Rp 691.372.584
		2022	1.029.015.864	691.372.585	691.372.585	Rp 1.029.015.863
5	BUMI	2019	1.112.566.618	1.111.820.412	1.111.820.412	Rp 1.112.566.617
		2020	790.436.397	1.112.566.618	1.112.566.618	Rp 790.436.396
		2021	1.008.212.975	790.436.397	790.436.397	Rp 1.008.212.974
		2022	1.830.079.927	1.008.212.975	1.008.212.975	Rp 1.830.079.926
6	BYAN	2019	1.141.944.324	1.242.368.678	1.242.368.678	Rp 1.141.944.323
		2020	1.395.113.268	1.391.589.834	1.391.589.834	Rp 1.395.113.267
		2021	2.852.219.928	1.395.113.268	1.395.113.268	Rp 2.852.219.927
		2022	4.703.622.038	2.852.219.928	2.852.219.928	Rp 4.703.622.037
7	DEWA	2019	344.647.459	276.097.099	276.097.009	Rp 344.647.458
		2020	303.195.141	344.647.459	344.647.459	Rp 303.195.140
		2021	322.738.740	303.195.141	303.195.141	Rp 322.738.739
		2022	406.824.600	322.738.740	322.738.740	Rp 406.824.599
8	DSSA	2019	1.666.415.381	1.405.638.730	1.405.638.730	Rp 1.666.415.380
		2020	1.507.322.128	1.666.415.381	1.666.415.381	Rp 1.507.322.127
		2021	2.164.946.288	1.507.322.128	1.507.322.128	Rp 2.164.946.287
		2022	5.956.105.798	2.164.946.288	2.164.946.288	Rp 5.956.105.797
9	FIRE	2019	1.221.662.045.057	783.590.762.184	783.590.762.184	Rp 1.221.662.045.056
		2020	1.069.005.506.795	1.221.662.045.057	1.221.662.045.057	Rp 1.069.005.506.794
		2021	841.151.184.815	1.069.005.506.795	1.069.005.506.795	Rp 841.151.184.814
		2022	250.181.705.309	841.151.184.815	841.151.184.815	Rp 250.181.705.308
10	GEMS	2019	1.107.464.101	1.045.058.516	1.045.058.516	Rp 1.107.464.100
		2020	1.061.409.877	1.107.464.101	1.107.464.101	Rp 1.061.409.876
		2021	1.585.953.591	1.061.409.877	1.061.409.877	Rp 1.585.953.590
		2022	2.919.964.403	1.585.953.591	1.585.953.591	Rp 2.919.964.402
11	GTBO	2019	16.334.616	33.886.859	33.886.859	Rp 16.334.615
		2020	503.811	16.334.616	16.334.616	Rp 503.810
		2021	4.117.385	503.811	503.811	Rp 4.117.384
		2022	49.267.169	4.117.385	4.117.385	Rp 49.267.168
12	HRUM	2019	262.590.669	336.707.790	336.707.790	Rp 262.590.668
		2020	157.819.047	262.590.669	262.590.669	Rp 157.819.046
		2021	336.175.517	157.819.047	157.819.047	Rp 336.175.516
		2022	904.437.795	336.175.517	336.175.517	**Rp 904.437.794**
13	ITMG	2019	1.715.592	2.007.630	2.007.630	Rp 1.715.591
		2020	1.185.336	1.715.592	1.715.592	Rp 1.185.335
		2021	462.666.313	1.185.336	1.185.336	Rp 462.666.312
		2022	635.790.440	462.666.313	462.666.313	Rp 635.790.439
14	KKGI	2019	114.851.737	56.942.510	56.942.510	Rp 114.851.736
		2020	72.221.596	114.851.737	114.851.737	Rp 72.221.595
		2021	132.149.772	72.221.596	72.221.596	Rp 132.149.771
		2022	254.967.483	132.149.772	132.149.771	Rp 254.967.482
15	MBAP	2019	260.849.803	258.138.029	258.138.029	Rp 260.849.802
		2020	210.207.287	260.849.803	260.849.803	Rp 210.207.286
		2021	309.840.126	210.207.287	210.207.287	Rp 309.840.125
		2022	103.613.954	309.840.126	309.840.126	Rp 103.613.953
16	MYOH	2019	254.454.591	241.114.622	241.114.622	Rp 254.454.590

		2020	173.471.808	254.454.591	254.454.591	Rp	173.471.807
		2021	160.661.605	173.471.808	173.471.808	Rp	160.661.604
		2022	141.511.308	160.661.605	160.661.605	Rp	141.511.307
17	PTBA	2019	21.787.564	21.166.993	21.166.993	Rp	21.787.563
		2020	17.325.192	21.787.564	21.787.564	Rp	17.325.191
		2021	29.261.468	17.325.192	17.325.192	Rp	29.261.467
		2022	42.648.590	29.261.468	29.261.468	Rp	42.648.589
18	PTRO	2019	476.441	465.742	465.742	Rp	476.440
		2020	340.688	476.441	476.441	Rp	340.687
		2021	415.737	340.688	340.688	Rp	415.736
		2022	476.317	415.737	415.737	Rp	476.316
19	SMMT	2019	250.264.866.368	190.410.914.134	190.410.914.134	Rp	250.264.866.367
		2020	209.445.719.950	250.264.866.368	250.264.866.368	Rp	209.445.719.949
		2021	508.273.589.516	209.445.719.950	209.445.719.950	Rp	508.273.589.515
		2022	1.049.271.370.556	508.273.589.516	508.273.589.516	Rp	1.049.271.370.555
20	SMRU	2019	699.201.691.680	850.640.883.028	850.640.883.028	Rp	699.201.691.679
		2020	492.381.856.241	699.201.691.680	699.201.691.680	Rp	492.381.856.240
		2021	541.885.165.917	492.381.856.241	492.381.856.241	Rp	541.885.165.916
		2022	497.238.211.771	541.885.165.917	541.885.165.917	Rp	497.238.211.770
21	TOBA	2019	525.524.499	438.444.319	438.444.319	Rp	525.524.498
		2020	331.932.404	525.524.499	525.524.499	Rp	331.932.403
		2021	462.666.313	331.932.404	331.932.404	Rp	462.666.312
		2022	635.790.440	462.666.313	462.666.313	Rp	635.790.439
					MINIMUM	**Rp**	**42.159**
					MAKSIMUM	**Rp**	**1.221.662.045.056**