

## LAMPIRAN

**Lampiran 2 Current Asset, Current Liability, dan Workin capital yang dimiliki setiap perusahaan 2016-2020.**

No	Kode	Tahun	Current Asset	Current Liability	Working Capital
1.	ADES	2016	319.614	195.466	124.148
		2017	294.244	244.888	49.356
		2018	364.138	263.397	100.741
		2019	351.120	175.191	175.929
		2020	545.239	183.559	361.680
2.	AISA	2016	5.949.164	2.504.330	3.444.834
		2017	4.536.882	3.902.708	634.174
		2018	788.973	5.177.830	-4.388.857
		2019	474.261	1.152.923	-678.662
		2020	695.360	855.449	-160.089
3.	ALTO	2016	249.820,943	331.532,65	-81.711,707
		2017	192.943,941	179.485,19	13.458,751
		2018	188.531,39	246.962,44	-58.431,050
		2019	176.818,87	200.070,08	-23.251,210
		2020	192.738,87	232.807,82	-40.068,950
4.	BTEK	2016	660.182,03	1.101.430,69	-441.248,660
		2017	1.105.184,13	1.096.688,88	8.495,250
		2018	1.042.216,94	483.324,26	558.892,680
		2019	914.969,85	521.992,92	392.976,930
		2020	168.698,93	325.157,24	-156.458,310
5.	BUDI	2016	1.092.360	1.090.816	1.544
		2017	1.027.489	1.019.986	7.503
		2018	1.472.140	1.467.508	4.632
		2019	1.141.009	1.133.685	7.324
		2020	1.241.540	1.085.439	156.101
6.	CEKA	2016	1.103.865	504.208,77	599.656,480
		2017	988.479,95	444.383,07	544.096,880
		2018	809.166,45	158.255,59	650.910,860
		2019	1.067.652,08	222.440,53	845.211,550
		2020	1.266.586,47	271.641,01	994.945,460
7.	DLTA	2016	1.048.133,70	137.842,10	910.291,600
		2017	1.206.576,19	139.684,91	1.066.891,280
		2018	1.384.227,94	192.299,84	1.191.928,100
		2019	1.292.805,08	160.587,36	1.132.217,720
		2020	1.103.831,86	147.207,68	956.624,180
8.	ICBP	2016	15.571.362	6.469.785	9.101.577
		2017	16.579.331	6.827.588	9.751.743
		2018	14.121.568	7.235.398	6.886.170
		2019	16.624.925	6.556.359	10.068.566
		2020	20.716.223	9.176.164	11.540.059

Tabel Lampiran 2 Lanjutan

No	Kode	Tahun	Current Asset	Current Liability	Working Capital
9.	IIKP	2016	47.792,13	70.485,60	-22.693,470
		2017	18.602,11	22.704,49	-4.102,380
		2018	21.055,64	22.158,32	-1.102,680
		2019	123.860,22	22.889,52	100.970,700
		2020	101.730,65	1.031,39	100.699,260
10.	INDF	2016	28.985.443	19.219.441	9.766.002
		2017	32.515.399	21.637.763	10.877.636
		2018	33.272.618	31.204.102	2.068.516
		2019	31.403.445	24.686.862	6.716.583
		2020	38.418.238	27.975.875	10.442.363
11.	MYOR	2016	8.739.782,75	3.884.051,32	4.855.731,430
		2017	10.674.199,57	4.473.628,33	6.200.571,240
		2018	12.647.858,73	4.764.510,39	7.883.348,340
		2019	12.776.102,78	3.726.359,54	9.049.743,240
		2020	12.838.729,16	3.559.336,03	9.279.393,130
12.	ROTI	2016	949.414,34	320.501,82	628.912,520
		2017	2.319.937,44	1.027.176,53	1.292.760,910
		2018	1.876.409,30	525.422,15	1.350.987,150
		2019	1.874.411,04	1.106.938,32	767.472,720
		2020	1.549.617,33	404.567,27	1.145.050,060
13.	SKBM	2016	519.269,76	468.979,80	50.289,960
		2017	836.639,60	511.596,75	325.042,850
		2018	851.410,22	615.506,83	235.903,390
		2019	889.743,65	668.931,50	220.812,150
		2020	953.792,48	701.020,84	252.771,640
14.	SKLT	2016	222.686,87	169.302,58	53.384,290
		2017	267.129,47	211.493,16	55.636,310
		2018	356.735,67	291.349,11	65.386,560
		2019	378.352,24	293.281,36	85.070,880
		2020	379.723,22	247.102,76	132.620,460
15.	STTP	2016	920.494,20	557.548,01	362.946,190
		2017	947.986,05	358.963,44	589.022,610
		2018	1.250.806,82	676.673,56	574.133,260
		2019	1.165.406,30	408.490,55	756.915,750
		2020	1.505.872,82	626.131,20	879.741,620
16.	TBLA	2016	5.058.143	4.583.285	474.858
		2017	5.143.894	4.637.979	505.915
		2018	6.203.335	3.300.644	2.902.691
		2019	6.551.760	4.027.369	2.524.391
		2020	8.027.179	5.385.025	2.642.154
17.	ULTJ	2016	2.874.822	593.526	2.281.296
		2017	3.439.990	820.625	2.619.365
		2018	2.793.521	635.161	2.158.360
		2019	3.716.641	836.314	2.880.327
		2020	5.593.421	2.327.339	3.266.082

Tabel Lampiran 2 Lanjutan

No	Kode	Tahun	Current Asset	Current Liability	Working Capital
18.	MLBI	2016	901.258	1.326.261	-425.003
		2017	1.076.845	1.304.114	-227.269
		2018	1.228.961	1.578.919	-349.958
		2019	1.162.802	1.588.693	-425.891
		2020	1.189.261	1.338.441	-149.180
19.	PSDN	2016	349.455,82	329.735,96	19.719,860
		2017	387.041,83	333.943,79	53.098,040
		2018	371.088,78	361.013,09	10.075,690
		2019	285.684,94	378.030,54	-92.345,600
		2020	284.127,08	346.245,88	-62.118,800

Sumber : olahan data, diakses tahun 2022

**Lampiran.3 Perhitungan Rasio Skewness dan Kurtosis pada Altman dan Springate.**

$$\text{Rasio Skewness Altman} = \frac{\text{Statistic Skewness}}{\text{Std Error}} = \frac{0,300}{0,247} = 1,215$$

$$\text{Rasio Kurtosis Altman} = \frac{\text{Statistic Kurtosis}}{\text{Std Error}} = \frac{-0,974}{0,490} = -0,002$$

$$\text{Rasio Skewness Springate} = \frac{\text{Statistic Skewness}}{\text{Std Error}} = \frac{0,423}{0,247} = 1,713$$

$$\text{Rasio Kurtosis Springate} = \frac{\text{Statistic Kurtosis}}{\text{Std Error}} = \frac{-0,500}{0,490} = -0,001$$

**Lampiran 4 Perhitungan Z score**

**Akasha Wira International Tbk (ADES)**

**Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{14.148}{49.356} = 0,162$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-426.779}{767.479} = -0,556$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{61.688}{767.479} = 0,080$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{384.388}{383.091} = 1,003$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{887.663}{767.479} = 1,157$$

#### **Pada Tahun 2017**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{49.356}{767.479} = 0,162$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-388.537}{840.236} = -0,462$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{51.095}{840.236} = 0,061$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{423.011}{417.225} = 1,014$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Asset}} = \frac{814.490}{840.236} = 0,969$$

#### **Pada Tahun 2018**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{100.741}{881.275} = 0,114$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-335.579}{881.275} = -0,381$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{70.060}{881.275} = 0,079$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{481.914}{399.361} = 1,207$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{804.302}{881.275} = 0,913$$

#### **Pada Tahun 2019**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{175.929}{822.375} = 0,214$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-251.694}{822.375} = -0,306$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{110.179}{822.375} = 0,134$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{567.937}{254.438} = 2,232$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{764.703}{822.375} = 0,930$$

#### **Pada Tahun 2020**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{361.680}{958.791} = 0,377$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-119.099}{958.791} = -0,124$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{167.919}{958.791} = 0,175$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{700.508}{258.283} = 2,712$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{673.364}{958.791} = 0,702$$

### **Tiga Pilar Sejahtera Food Tbk (AISA)**

#### **Pada Tahun 2016**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{3.444.834}{9.254.539} = 0,372$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.796.408}{9.254.539} = 0,194$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.281.744}{9.254.539} = 0,138$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{4.264.400}{4.990.139} = 0,855$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{6.545.680}{9.254.539} = 0,707$$

#### **Pada Tahun 2017**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{634.174}{8.724.734} = 0,073$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.231.304}{8.724.734} = 0,141$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-548.754}{8.724.734} = -0,063$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{3.404.879}{5.319.855} = 0,640$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{4.920.632}{8.724.734} = 0,564$$

### **Pada Tahun 2018**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-4.388.857}{1.816.406} = -2,416$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-3.499,08}{1.816.406} = -0,002$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-85.573}{1.816.406} = -0,047$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{-3.450.942}{5.267.348} = -0,655$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.583.265}{1.816.406} = 0,872$$

### **Pada Tahun 2019**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-678.662}{1.868.966} = -0,363$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-1.657,80}{1.868.966} = -0,001$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.364.465}{1.868.966} = 0,730$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{-1.657.853}{3.526.819} = -0,470$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.510.427}{1.868.966} = 0,808$$

**Pada Tahun 2020**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-160.089}{2.011.557} = -0,080$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{451.048}{2.011.557} = 0,224$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.008.405}{2.011.557} = 0,501$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{828.257}{1.183.300} = -0,700$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.283.331}{2.011.557} = 0,638$$

**Tri Banyan Tirta Tbk (ALTO)**

**Pada Tahun 2016**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-81.711,707}{1.165.093,63} = -0,070$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{478.571,00}{1.165.093,63} = 0,411$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{28.060,98}{1.165.093,63} = 0,024$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{478.571,54}{684.252,24} = 0,699$$



$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{296.471,50}{1.165.093,63} = 0,254$$

**Pada Tahun 2017**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{13.458,751}{1.109.383,97} = 0,012$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{417.450,00}{1.109.383,97} = 0,376$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-33.997,56}{1.109.383,97} = -0,031$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{417.450,46}{691.933,51} = 0,603$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{262.143,99}{1.109.383,97} = 0,236$$

**Pada Tahun 2018**

$$XI = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-58.431,050}{1.109.843,52} = -0,053$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-141.710,96}{1.109.843,52} = -0,128$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-22.940,50}{1.109.843,52} = -0,021$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{385.439,13}{724.404,39} = 0,532$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{290.274,84}{1.109.843,52} = 0,262$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-23.251,210}{1.103.450,09} = -0,021$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-148.755,03}{1.103.450,09} = -0,135$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-5.579,72}{1.103.450,09} = -0,005$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{379.059,95}{724.390,13} = 0,523$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{343.971,64}{1.103.450,09} = 0,312$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-40.068,950}{1.105.874,42} = -0,036$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-159.235,26}{1.105.874,42} = -0,144$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{212.496,60}{1.105.874,42} = 0,192$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{371.232,85}{734.641,56} = 0,505$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{321.502,49}{1.105.874,42} = 0,291$$

**Bumi Teknokultura Unggul Tbk (BTEK)**

**Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-441.248,660}{4.879.715,09} = -0,090$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-39.640,35}{4.879.715,1} = -0,008$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{158.543,00}{4.879.715,09} = 0,032$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.452.658,58}{3.462.705,68} = 0,420$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{748.088,90}{4.879.715,09} = 0,153$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{8.495,250}{5.306.055,11} = 0,002$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-59.935,58}{5.306.055,11} = -0,011$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{325.675,00}{5.306.055,11} = 0,061$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.029.366,67}{3.318.435,70} = 0,612$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{887.141,29}{5.306.055,11} = 0,167$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{558.892,680}{5.165.236,47} = 0,108$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{11.205,26}{5.165.236,47} = 0,002$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{39.223,75}{5.165.236,47} = 0,008$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.260.528,67}{2.904.707,80} = 0,778$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{890.045,95}{5.165.236,47} = 0,172$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{392.976,930}{4.975.248,13} = 0,079$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-51.453,96}{4.975.248,13} = -0,010$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-2.921,37}{4.975.248,13} = -0,001$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.142.615,92}{2.832.632,21} = 0,756$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{697.914,22}{4.975.248,13} = 0,140$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-156.458,310}{4.223.727,97} = -0,037$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-551.974,42}{4.223.727,97} = -0,131$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-379.363,88}{4.223.727,97} = -0,090$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.662.371,64}{2.561.356,33} = 0,649$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.013.029,44}{4.223.727,97} = 0,240$$

**Budi Starch & Sweetener Tbk (BUDI)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.544,000}{2.931.807} = 0,0005$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{286.958,00}{2.931.807} = 0,098$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{164.851,00}{2.931.807} = 0,056$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.082.968}{1.766.825} = 0,613$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.467.553}{2.931.807} = 0,842$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{7.503,000}{2.939.456} = 0,0026$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{313.873}{2.939.456} = 0,107$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{182.713}{2.939.456} = 0,062$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.108.193}{1.744.756} = 0,635$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.510.578}{2.939.456} = 0,854$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{4.632,000}{3.392.980} = 0,0014$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{343.882}{3.392.980} = 0,101$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{193.931}{3.392.980} = 0,057$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.137.560}{2.166.496} = 0,525$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.647.193}{3.392.980} = 0,780$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{7.324,000}{2.999.767} = 0,0024$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{382.098}{2.999.767} = 0,127$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{231.778}{2.999.767} = 0,077$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.189.316}{1.714.449} = 0,694$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.003.768}{2.999.767} = 1,001$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{156.101,000}{2.963.007} = 0,0527$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{413.884}{2.963.007} = 0,140$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{197.235}{2.963.007} = 0,067$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.221.602}{1.640.851} = 0,744$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.725.866}{2.963.007} = 0,920$$

**Wilmar Cahaya Indonesia Tbk (CEKA)**

**Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{599.656,480}{1.425.964,15} = 0,4205$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{629.966,80}{1.425.964,15} = 0,442$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{285.827,84}{1.425.964,15} = 0,200$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{887.920,11}{538.044,04} = 1,650$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{4.115.541,76}{1.425.964,15} = 2,886$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{544.096,880}{1.392.636,44} = 0,3907$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{647.907,68}{1.392.636,44} = 0,465$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{143.195,94}{1.392.636,44} = 0,103$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{903.044,19}{489.592,26} = 1,844$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{4.257.738,49}{1.392.636,44} = 3,057$$



**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{650.910,860}{1.168.956,04} = 0,557$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{713.282,34}{1.168.956,04} = 0,610$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{123.394,81}{1.168.956,04} = 0,106$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{976.647,58}{192.308,47} = 5,079$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.629.327,58}{1.168.956,04} = 3,105$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{845.211,550}{1.393.079,54} = 0,607$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{868.741,54}{1.393.079,54} = 0,624$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{285.132,25}{1.393.079,54} = 0,205$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.131.294,70}{261.784,85} = 4,321$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.120.937,10}{1.393.079,54} = 2,240$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{994.945,460}{1.566.673,83} = 0,635$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{900.554,14}{1.566.673,83} = 0,575$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{232.864,79}{1.566.673,83} = 0,149$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.260.714,99}{305.958,83} = 4,121$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.634.297,27}{1.566.673,83} = 2,320$$

**Delta Djakarta Tbk (DLTA)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{910.291,600}{1.197.796,65} = 0,760$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{973.303,23}{1.197.796,65} = 0,813$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{327.047,65}{1.197.796,65} = 0,273$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.012.374,00}{185.422,64} = 5,460$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{774.968,27}{1.197.796,65} = 0,647$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.066.891,280}{1.340.842,76} = 0,796$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.105.546,27}{1.340.842,76} = 0,825$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{369.012,85}{1.340.842,76} = 0,275$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.144.645,39}{196.197,37} = 5,834$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{777.308,33}{1.340.842,76} = 0,580$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.191.928,100}{1.523.517,17} = 0,782$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.245.000,46}{1.523.517,17} = 0,817$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{441.248,12}{1.523.517,17} = 0,290$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.284.163,81}{239.353,35} = 5,365$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{893.006,35}{1.523.517,17} = 0,586$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.132.217,720}{1.425.983,72} = 0,794$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.174.483,60}{1.425.983,72} = 0,824$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{412.437,22}{1.425.983,72} = 0,289$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.213.563,33}{212.420,39} = 5,713$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{827.136,73}{1.425.983,72} = 0,580$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{956.624,180}{1.225.580,91} = 0,781$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{981.390,87}{1.225.580,91} = 0,801$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{164.704,48}{1.225.580,91} = 0,134$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.019.898,96}{205.681,95} = 4,959$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{546.336,41}{1.225.580,91} = 0,446$$

**Indofood CBP Sukses Makmur Tbk (ICBP)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{9.101.577}{28.901.948} = 0,315$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{10.949.473}{28.901.948} = 0,379$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{4.989.254}{28.901.948} = 0,173$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{18.500.823}{10.401.125} = 1,779$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{34.375.236}{28.901.948} = 1,189$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{9.751.743}{31.619.514} = 0,308$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{12.764.244}{31.619.514} = 0,404$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{5.206.561}{31.619.514} = 0,165$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{20.324.330}{11.295.184} = 1,799$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{35.606.593}{31.619.514} = 1,126$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{6.886.170}{34.367.153} = 0,200$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{14.989.629}{34.367.153} = 0,436$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{6.446.785}{34.367.153} = 0,188$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{22.707.150}{11.660.003} = 1,947$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{38.413.407}{34.367.153} = 1,118$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{10.068.566}{38.709.314} = 0,260$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{18.450.204}{38.709.314} = 0,477$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{7.436.972}{38.709.314} = 0,192$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{26.671.104}{12.038.210} = 2,216$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{42.296.703}{38.709.314} = 1,093$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{11.540.059}{103.588.325} = 0,111$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{22.526.202}{103.588.325} = 0,217$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{9.958.647}{103.588.325} = 0,096$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{50.318.053}{53.270.272} = 0,945$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{46.641.048}{103.588.325} = 0,450$$

**Inti Agri Resources Tbk (IHKP)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-22.693,470}{364.933,26} = -0,062$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-82.041,38}{364.933,26} = -0,225$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-32.207,80}{364.933,26} = -0,088$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{280.234,69}{84.698,56} = 3,309$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{84.354,68}{364.933,26} = 0,231$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-4.102,380}{313.924,53} = -0,013$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-85.241,17}{313.924,53} = -0,272$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-17.124,07}{313.924,53} = -0,055$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{288.887,96}{25.036,57} = 11,539$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{21.412,75}{313.924,53} = 0,068$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-1.102,680}{298.090,65} = -0,004$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-100.489,93}{298.090,65} = -0,337$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-16.876,17}{298.090,65} = -0,057$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{274.434,74}{23.746,91} = 11,557$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{17.802,37}{298.090,65} = 0,060$$



**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{100.970,700}{384.481,21} = 0,263$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-14.961,33}{384.481,21} = -0,039$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{82.300,55}{384.481,21} = 0,214$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{359.441,34}{25.039,97} = 14,355$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{20.078,36}{384.481,21} = 0,052$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{100.699,260}{343.139,48} = 0,293$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-56.459,72}{343.139,48} = -0,165$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-44.561,14}{343.139,48} = -0,130$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{317.895,68}{25.243,80} = 12,593$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{15.661,47}{343.139,48} = 0,046$$

**Indofood Sukses Makmur Tbk (INDF)**

**Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{9.766.002,000}{82.174.515} = 0,119$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{19.406.084}{82.174.515} = 0,236$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{898.431}{82.174.515} = 0,011$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{43.941.423}{38.233.092} = 1,149$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{66.659.484}{82.174.515} = 0,811$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{10.877.636,000}{87.939.488} = 0,124$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{21.273.442}{87.939.488} = 0,242$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-967.484}{87.939.488} = -0,011$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{46.756.724}{41.182.764} = 1,135$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{70.186.618}{87.939.488} = 0,798$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.068.516,000}{96.537.796} = 0,021$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{23.193.960}{96.537.796} = 0,240$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-85.573}{96.537.796} = -0,001$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{49.916.800}{46.620.996} = 1,071$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{73.394.728}{96.537.796} = 0,760$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{6.716.583,000}{96.198.559} = 0,070$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{26.664.999}{96.198.559} = 0,277$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.364.465}{96.198.559} = 0,014$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{54.202.488}{41.996.071} = 1,291$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{76.592.955}{96.198.559} = 0,796$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{10.442.363,000}{163.136.516,00} = 0,064$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{30.995.800}{163.136.516,00} = 0,190$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.008.405}{163.136.516,00} = 0,006$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{54.202.488}{83.998.472} = 0,645$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{81.731.469}{163.136.516,00} = 0,501$$

**Mayora Indah Tbk (MYOR)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{4.855.731,430}{12.922.421,86} = 0,376$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{5.636.490,42}{12.922.421,86} = 0,436$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.845.683,27}{12.922.421,86} = 0,143$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{6.265.255,99}{6.657.165,87} = 0,941$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{18.349.959,90}{12.922.421,86} = 1,420$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{6.200.571,240}{14.915.849,80} = 0,416$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{6.702.645,89}{14.915.849,80} = 0,449$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{2.186.884,60}{14.915.849,80} = 0,147$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{7.354.436,26}{7.561.503,43} = 0,973$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{20.816.673,95}{14.915.849,80} = 1,396$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{7.883.348,340}{17.591.706,43} = 0,448$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{7.857.855,27}{17.591.706,43} = 0,447$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{2.381.942,20}{17.591.706,43} = 0,135$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{8.542.544,48}{9.049.161,95} = 0,944$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{24.060.802,40}{17.591.706,43} = 1,368$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{9.049.743,240}{19.037.918,81} = 0,475$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{9.174.327,92}{19.037.918,81} = 0,482$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{2.704.466,58}{19.037.918,81} = 0,142$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{9.911.940,19}{9.125.978,61} = 1,086$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{25.026.739,47}{19.037.918,81} = 1,315$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{9.279.393,130}{19.777.500,51} = 0,469$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{10.524.377,93}{19.777.500,51} = 0,532$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{2.683.890,28}{19.777.500,51} = 0,136$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{11.271.468,05}{8.506.032,46} = 1,325$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{24.476.953,74}{19.777.500,51} = 1,238$$

### **Nippon Indosari Corpindo Tbk (ROTI)**

#### **Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{628.912,520}{2.919.640,86} = 0,215$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.121.741,66}{2.919.640,86} = 0,384$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{186.936,32}{2.919.640,86} = 0,064$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.442.751,77}{1.476.889,09} = 0,977$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.521.920,97}{2.919.640,86} = 0,864$$

#### **Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.292.760,910}{4.559.573,71} = 0,284$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.185.185,01}{4.559.573,71} = 0,260$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{186.936,32}{4.559.573,71} = 0,041$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.829.105,72}{1.739.468,00} = 1,626$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.491.199,18}{4.559.573,71} = 0,546$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.350.987,150}{4.393.810,38} = 0,307$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.327.358,11}{4.393.810,38} = 0,302$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{186.936,32}{4.393.810,38} = 0,043$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.916.901,12}{1.476.909,26} = 1,975$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.766.545,87}{4.393.810,38} = 0,630$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{767.472,720}{4.682.083,84} = 0,164$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.553.298,76}{4.682.083,84} = 0,332$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{347.098,82}{4.682.083,84} = 0,074$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{3.092.597,38}{1.589.486,47} = 1,946$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.337.022,31}{4.682.083,84} = 0,713$$



**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{1.145.050,060}{4.452.166,67} = 0,257$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.603.500,62}{4.452.166,67} = 0,360$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{160.357,54}{4.452.166,67} = 0,036$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{3.227.671,05}{1.224.495,62} = 2,636$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.212.034,55}{4.452.166,67} = 0,721$$

**Sekar Bumi Tbk (SKBM)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{50.289,960}{1.001.657,01} = 0,050$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{189.918,99}{1.001.657,01} = 0,190$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{30.809,95}{1.001.657,01} = 0,031$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{368.389,28}{633.268} = 0,582$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.501.115,93}{1.001.657,01} = 1,499$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{325.042,850}{1.623.027,48} = 0,200$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{215.372,24}{1.623.027,48} = 0,133$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{31.761,02}{1.623.027,48} = 0,020$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.023.237,46}{599.790,01} = 1,706$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.841.487,20}{1.623.027,48} = 1,135$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{235.903,390}{1.771.365,97} = 0,133$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{230.381,62}{1.771.365,97} = 0,130$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{20.887,45}{1.771.365,97} = 0,012$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.040.576,55}{730.789,41} = 1,424$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.953.910,96}{1.771.365,97} = 1,103$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{220.812,150}{1.820.383,35} = 0,121$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{234.658,20}{1.820.383,35} = 0,129$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{5.163,20}{1.820.383,35} = 0,003$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.035.820,38}{784.562,97} = 1,320$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.104.704,87}{1.820.383,35} = 1,156$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{252.771,640}{1.768.660,55} = 0,143$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{232.076,97}{1.768.660,55} = 0,131$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{13.568,76}{1.768.660,55} = 0,008$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{961.981,65}{806.678,88} = 1,193$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.165.530,22}{1.768.660,55} = 1,790$$

**Sekar Laut Tbk (SKLT)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{53.384,290}{568.239,93} = 0,094$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{61.407,12}{568.239,93} = 0,108$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{25.166,20}{568.239,93} = 0,044$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{296.151,29}{272.088,64} = 1,088$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{833.850,37}{568.239,93} = 1,467$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{55.636,310}{636.284,21} = 0,087$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{72.960,61}{636.284,21} = 0,115$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{27.370,57}{636.284,21} = 0,043$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{307.569,77}{328.714,43} = 0,936$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{914.188,75}{636.284,21} = 1,437$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{65.386,560}{747.293,73} = 0,087$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{104.782,34}{747.293,73} = 0,140$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{39.567,68}{747.293,73} = 0,053$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{339.768,89}{407.524,83} = 0,834$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.045.029,83}{747.293,73} = 1,398$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{85.070,880}{790.845,54} = 0,108$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{145.973,26}{790.845,54} = 0,185$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{56.782,21}{790.845,54} = 0,072$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{380.959,82}{409.885,72} = 0,929$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.281.116,26}{790.845,54} = 1,620$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{132.620,460}{773.863,04} = 0,171$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{172.547,11}{773.863,04} = 0,223$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{55.673,98}{773.863,04} = 0,072$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{407.533,67}{366.329,37} = 1,112$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.253.700,81}{773.863,04} = 1,620$$

**Siantar Top Tbk (STTP)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{362.946,190}{2.337.207,19} = 0,155$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.031.314,98}{2.337.207,19} = 0,441$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{217.746,31}{2.337.207,19} = 0,093$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.168.512,13}{1.168.695,05} = 1,000$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{833.850,37}{2.337.207,19} = 0,357$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{589.022,610}{2.342.432,44} = 0,251$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.247.680,78}{2.342.432,44} = 0,533$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{288.545,81}{2.342.432,44} = 0,123$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.384.772,06}{957.660,37} = 1,446$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.825.409,18}{2.342.432,44} = 1,206$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{574.133,260}{2.631.189,81} = 0,218$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.502.876,62}{2.631.189,81} = 0,571$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{324.694,65}{2.631.189,81} = 0,123$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.646.387,94}{984.801,86} = 1,672$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{2.826.957,32}{2.631.189,81} = 1,074$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{756.915,750}{2.881.563,08} = 0,263$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.985.498,39}{2.881.563,08} = 0,689$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{607.043,29}{2.881.563,08} = 0,211$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.148.007,01}{733.556,08} = 2,928$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.512.509,17}{2.881.563,08} = 1,219$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{879.741,620}{3.448.995,06} = 0,255$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{2.514.055,84}{3.448.995,06} = 0,729$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{773.607,20}{3.448.995,06} = 0,224$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{2.673.298,19}{775.696,86} = 3,446$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.846.300,25}{3.448.995,06} = 1,115$$



**Tunas Baru Lampung Tbk (TBLA)**

**Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{474.858,000}{12.596.824} = 0,038$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.847.354}{12.596.824} = 0,147$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{898.431}{12.596.824} = 0,071$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{3.420.615}{9.176.209} = 0,373$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{6.513.980}{12.596.824} = 0,517$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{505.915,000}{14.024.486} = 0,036$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{2.421.887}{14.024.486} = 0,173$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-967.484}{14.024.486} = -0,069$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{3.999.946}{10.024.540} = 0,399$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{8.974.708}{14.024.486} = 0,640$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.902.691,000}{16.339.916} = 0,178$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{3.192.096}{16.339.916} = 0,195$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.043.045}{16.339.916} = 0,064$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{4.783.616}{11.556.300} = 0,414$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{8.614.889}{16.339.916} = 0,527$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.524.391,000}{17.363.003} = 0,145$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{3.786.560}{17.363.003} = 0,218$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{905.158}{17.363.003} = 0,052$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{5.362.924}{12.000.079} = 0,447$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{8.533.183}{17.363.003} = 0,491$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.642.154}{19.431.293} = 0,136$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{4.355.189}{19.431.293} = 0,224$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{901.334}{19.431.293} = 0,046$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{5.888.856}{13.542.437} = 0,435$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{10.863.256}{19.431.293} = 0,559$$

**Ultrajaya Milk Industry & Trading Company Tbk. (ULTJ)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.281.296}{4.239.200} = 0,538$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{2.711.991}{4.239.200} = 0,640$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{932.483}{4.239.200} = 0,220$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{3.489.233,00}{749.967} = 4,653$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{4.685.988}{4.239.200} = 1,105$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.619.365}{5.186.940,00} = 0,505$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{3.340.044}{5.186.940,00} = 0,644$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.026.231}{5.186.940,00} = 0,198$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{4.208.755,00}{978.185} = 4,303$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{4.879.559}{5.186.940,00} = 0,941$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.158.360}{5.555.871} = 0,388$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{3.914.010}{5.555.871} = 0,704$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{949.018}{5.555.871} = 0,171$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{4.774.956}{780.915} = 6,115$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{5.472.882}{5.555.871} = 0,985$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{2.880.327}{6.608.422} = 0,436$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{4.807.645}{6.608.422} = 0,728$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.375.359}{6.608.422} = 0,208$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{5.655.139}{953.283} = 5,932$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{6.223.057}{6.608.422} = 0,942$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{3.266.082}{8.753.116} = 0,373$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{5.772.749}{8.753.116} = 0,660$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.421.517}{8.753.116} = 0,162$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{4.781.737}{3.972.379} = 1,204$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{5.967.362}{8.753.116} = 0,682$$

**Multi Bintang Indonesia Tbk (MLBI)**

**Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-425.003,000}{2.275.038} = -0,187$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{797.639}{2.275.038} = 0,351$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.320.186}{2.275.038} = 0,580$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{820.640}{1.454.398} = 0,564$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.263.311}{2.275.038} = 1,434$$

**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-227.269,000}{2.510.078} = -0,091$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.041.588}{2.510.078} = 0,415$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.780.020}{2.510.078} = 0,709$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.064.905}{1.445.173} = 0,737$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.389.736}{2.510.078} = 1,350$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-349.958,000}{2.889.501} = -0,121$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.144.268}{2.889.501} = 0,396$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.671.912}{2.889.501} = 0,579$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.167.536}{1.721.965} = 0,678$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.574.801}{2.889.501} = 1,237$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-425.891,000}{2.896.950} = -0,147$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.122.644}{2.896.950} = 0,388$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{1.626.612}{2.896.950} = 0,561$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.146.007}{1.750.943} = 0,655$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{3.711.405}{2.896.950} = 1,281$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-149.180,000}{2.907.425} = -0,051$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{1.122.644}{2.907.425} = 0,386$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{396.470}{2.907.425} = 0,136$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{1.433.406}{1.474.019} = 0,972$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.985.009}{2.907.425} = 0,683$$

**Prasidha Aneka Niaga Tbbk (PSDN)****Pada Tahun 2016**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{19.719,860}{653.796,73} = 0,030$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-104.467,52}{653.796,73} = -0,160$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-10.119,56}{653.796,73} = -0,015$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{280.285,34}{373.511,38} = 0,750$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{932.905,81}{653.796,73} = 1,427$$



**Pada Tahun 2017**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{53.098,040}{690.979,87} = 0,077$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-83.329,51}{690.979,87} = -0,121$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{53.668,56}{690.979,87} = 0,078$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{299.485,32}{391.494,54} = 0,765$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.399.580,42}{690.979,87} = 2,026$$

**Pada Tahun 2018**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{10.075,690}{697.657,40} = 0,014$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-138.682,51}{697.657,40} = -0,199$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-21.761,58}{697.657,40} = -0,031$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{242.897,13}{454.760,27} = 0,534$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.334.070,48}{697.657,40} = 1,912$$

**Pada Tahun 2019**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-92.345,600}{763.492,32} = -0,121$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-186.040,73}{763.492,32} = -0,244$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{4.341,11}{763.492,32} = 0,006$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{175.963,49}{587.528,83} = 0,299$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{1.224.283,55}{763.492,32} = 1,604$$

**Pada Tahun 2020**

$$X1 = \frac{\text{Working Capital}}{\text{Total Asset}} = \frac{-62.118,800}{765.375,54} = -0,081$$

$$X2 = \frac{\text{Retained Earning}}{\text{Total Asset}} = \frac{-248.055,63}{765.375,54} = -0,324$$

$$X3 = \frac{\text{EBIT}}{\text{Total Asset}} = \frac{-33.306,28}{765.375,54} = -0,044$$

$$X4 = \frac{\text{Modal Sendiri}}{\text{Total Utang}} = \frac{120.151,54}{645.224,00} = 0,186$$

$$X5 = \frac{\text{Penjualan}}{\text{Total Aktiva}} = \frac{895.456,05}{765.375,54} = 1,170$$

## Lampiran 5 Perhitungan S Score

### Akasha Wira International Tbk (ADES)

#### Pada Tahun 2016

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{124.148}{767.479} = 0,162$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{61.688}{767.479} = 0,080$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{61.688}{195.466} = 0,316$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{887.663}{767.479} = 1,157$$

#### Pada Tahun 2017

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{49.356}{840.236} = 0,059$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{51.095}{840.236} = 0,061$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{51.095}{244.888} = 0,209$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{814.490}{840.236} = 0,969$$

#### Pada Tahun 2018

$$XI = S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{100.741}{881.275} = 0,114$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{70.060}{881.275} = 0,079$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{70.060}{263.397} = 0,266$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{804.302}{881.275} = 0,913$$

**Pada Tahun 2019**

$$XI = S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{175.929}{822.375} = 0,214$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{110.179}{822.375} = 0,134$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{110.179}{175.191} = 0,629$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{764.703}{822.375} = 0,930$$

**Pada Tahun 2020**

$$XI = S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{361.680}{958.791} = 0,377$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{167.919}{958.791} = 0,175$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{167.919}{183.559} = 0,915$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{673.364}{958.791} = 0,702$$

**Tiga Pilar Sejahtera Food Tbk (AISA)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{3.444.834}{9.254.539} = 0,372$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.281.744}{9.254.539} = 0,138$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.281.744}{2.504.330} = 0,512$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{6.545.680}{9.254.539} = 0,707$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{634.174}{8.724.734} = 0,073$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-548.754}{8.724.734} = -0,063$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-548.754}{3.902.708} = -0,141$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{4.920.632}{8.724.734} = 0,564$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-4.388.857}{1.816.406} = -2,416$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-85.573}{1.816.406} = -0,047$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-85.573}{5.177.830} = -0,017$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.583.265}{1.816.406} = 0,872$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-678.662}{1.868.966} = -0,363$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.364.465}{1.868.966} = 0,730$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.364.465}{1.152.923} = 1,183$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.510.427}{1.868.966} = 0,808$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-160.089}{2.011.557} = -0,080$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.008.405}{2.011.557} = 0,501$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.008.405}{855.449} = 1,179$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.283.331}{2.011.557} = 0,638$$

**Tri Banyan Tirta Tbk (ALTO)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-81.712}{1.165.093,63} = -0,070$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{28.060,98}{1.165.093,63} = 0,024$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{28.060,98}{331.533} = 0,085$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{296.471,50}{1.165.093,63} = 0,254$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{13.459}{1.109.383,97} = 0,012$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-33.997,56}{1.109.383,97} = -0,031$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-33.998}{179.485} = -0,189$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{262.143,99}{1.109.383,97} = 0,236$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-58.431}{1.109.843,52} = -0,053$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-22.940,50}{1.109.843,52} = -0,021$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-22.941}{246.962} = -0,093$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{290.274,84}{1.109.843,52} = 0,262$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-23.251}{1.103.450,09} = -0,021$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-5.579,72}{1.103.450,09} = -0,005$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-5.579,72}{200.070} = -0,028$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{343.971,64}{1.103.450,09} = 0,312$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-40.069}{1.105.874,42} = -0,036$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{212.496,60}{1.105.874,42} = 0,192$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{212.496,60}{232.808} = 0,913$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{321.502,49}{1.105.874,42} = 0,291$$

### Bumi Teknokultura Unggul Tbk (BTEK)

#### Pada Tahun 2016

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-441.249}{4.879.715,09} = -0,090$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{158.543,00}{4.879.715,09} = 0,032$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{158.543,00}{1.101.431} = 0,144$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{748.088,90}{4.879.715,09} = 0,153$$

#### Pada Tahun 2017

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{8.495}{5.306.055,11} = 0,002$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{325.675,00}{5.306.055,11} = 0,061$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{325.675,00}{1.096.689} = 0,297$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{887.141,29}{5.306.055,11} = 0,167$$

#### Pada Tahun 2018

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{558.893}{5.165.236,47} = 0,108$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{39.223,75}{5.165.236,47} = 0,008$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{39.224}{483.324} = 0,081$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{890.045,95}{5.165.236,47} = 0,172$$



**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{392.977}{4.975.248,13} = 0,079$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-2.921,37}{4.975.248} = -0,001$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-2.921}{521.993} = -0,006$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{697.914,22}{4.975.248} = 0,140$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-156.458}{4.223.727,97} = -0,037$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-379.363,88}{4.223.727,97} = -0,090$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-379.364}{325.157} = -1,167$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.013.029,44}{4.223.727,97} = 0,240$$

**Budi Starch & Sweetener Tbk (BUDI)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.544}{2.931.807,00} = 0,001$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{164.851,00}{2.931.807,00} = 0,056$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{164.851}{1.090.816} = 0,151$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.467.553}{2.931.807,00} = 0,842$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{7.503}{2.939.456} = 0,003$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{182.713,00}{2.939.456} = 0,062$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{182.713,00}{1.019.986} = 0,179$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.510.578}{2.939.456} = 0,854$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{4.632}{3.392.980} = 0,001$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{193.931}{3.392.980} = 0,057$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{193.931}{1.467.508} = 0,132$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.647.193}{3.392.980} = 0,780$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{7.324}{2.999.767} = 0,002$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{231.778}{2.999.767} = 0,077$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{231.778}{1.133.685} = 0,204$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.003.768}{2.999.767} = 1,001$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{156.101}{2.963.007} = 0,053$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{197.235}{2.963.007} = 0,067$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{197.235}{1.085.439} = 0,182$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.725.866}{2.963.007} = 0,920$$

**Wilmar Cahaya Indonesia Tbk (CEKA)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{599.656}{1.425.964,15} = 0,421$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{285.827,84}{1.425.964,15} = 0,200$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{285.827,84}{504.209} = 0,567$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{4.115.541,76}{1.425.964,15} = 2,886$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{544.097}{1.392.636,44} = 0,391$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{143.195,94}{1.392.636,44} = 0,103$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{143.195,94}{444.383} = 0,322$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{4.257.738,49}{1.392.636,44} = 3,057$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{650.911}{1.168.956,04} = 0,557$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{123.394,81}{1.168.956,04} = 0,106$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{123.394,81}{158.256} = 0,780$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.629.327,58}{1.168.956,04} = 3,105$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{845.212}{1.393.079,54} = 0,607$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{285.132,25}{1.393.079,54} = 0,205$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{285.132,25}{222.441} = 1,282$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.120.937,10}{1.393.079,54} = 2,240$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{994.945}{1.566.673,83} = 0,635$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{232.864,79}{1.566.674} = 0,149$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{232.864,79}{271.641} = 0,857$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.634.297,27}{1.566.674} = 2,320$$

### Delta Djakarta Tbk (DLTA)

#### Pada Tahun 2016

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{910.292}{1.197.796,65} = 0,760$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{327.047,65}{1.197.796,65} = 0,273$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{327.047,65}{137.842} = 2,373$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{774.968,27}{1.197.796,65} = 0,647$$

#### Pada Tahun 2017

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.066.891}{1.340.842,76} = 0,796$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{369.012,85}{1.340.842,76} = 0,275$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{369.012,85}{139.685} = 2,642$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{777.308,33}{1.340.842,76} = 0,580$$

#### Pada Tahun 2018

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.191.928}{1.523.517,17} = 0,782$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{441.248,12}{1.523.517,17} = 0,290$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{441.248,12}{192.300} = 2,295$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{893.006,35}{1.523.517,17} = 0,586$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.132.218}{1.425.983,72} = 0,794$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{412.437,22}{1.425.983,72} = 0,289$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{412.437,22}{160.587} = 2,568$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{827.136,73}{1.425.983,72} = 0,580$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{956.624}{1.225.580,91} = 0,781$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{164.704,48}{1.225.580,91} = 0,134$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{164.704,48}{147.208} = 1,119$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{546.336,41}{1.225.580,91} = 0,446$$

**Indofood CBP Sukses Makmur Tbk (ICBP)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{9.101.577}{28.901.948} = 0,315$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{4.989.254}{28.901.948} = 0,173$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{4.989.254}{6.469.785} = 0,771$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{34.375.236}{28.901.948} = 1,189$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{9.751.743}{31.619.514} = 0,308$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{5.206.561}{31.619.514} = 0,165$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{5.206.561}{6.827.588} = 0,763$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{35.606.593}{31.619.514} = 1,126$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{6.886.170}{34.367.153} = 0,200$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{6.446.785}{34.367.153} = 0,188$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{6.446.785}{7.235.398} = 0,891$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{38.413.407}{34.367.153} = 1,118$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{10.068.566}{38.709.314} = 0,260$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{7.436.972}{38.709.314} = 0,192$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{7.436.972}{6.556.359} = 1,134$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{42.296.703}{38.709.314} = 1,093$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{11.540.059}{103.588.325} = 0,111$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{9.958.647}{103.588.325} = 0,096$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{9.958.647}{9.176.164} = 1,085$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{46.641.048}{103.588.325} = 0,450$$

**Inti Agri Resources Tbk (IKP)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-22.693}{364.933,26} = -0,062$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-32.207,80}{364.933,26} = -0,088$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-32.207,80}{70.486} = -0,457$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{84.354,68}{364.933,26} = 0,231$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-4.102}{313.924,53} = -0,013$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-17.124,07}{313.924,53} = -0,055$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-17.124,07}{22.704} = -0,754$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{21.412,75}{313.924,53} = 0,068$$



**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-1.103}{298.090,65} = -0,004$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-16.876,17}{298.091} = -0,057$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-16.876,17}{22.158} = -0,762$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{17.802,37}{298.091} = 0,060$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{100.971}{384.481,21} = 0,263$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{82.300,55}{384.481} = 0,214$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{82.300,55}{22.890} = 3,596$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{20.078,36}{384.481} = 0,052$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{100.699}{343.139,48} = 0,293$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-44.561,14}{343.139} = -0,130$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-44.561,14}{1.031} = -0,023$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{15.661,47}{343.139} = 0,046$$

### **Indofood Sukses Makmur Tbk (INDF)**

#### **Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{9.766.002}{82.174.515} = 0,119$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{7.385.228}{82.174.515} = 0,090$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{7.385.228}{19.219.441} = 0,384$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{66.659.484}{82.174.515} = 0,811$$

#### **Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{10.877.636}{87.939.488} = 0,124$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{7.658.554}{87.939.488} = 0,087$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{7.658.554}{21.637.763} = 0,354$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{70.186.618}{87.939.488} = 0,798$$

#### **Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.068.516}{96.537.796} = 0,021$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{7.446.966}{96.537.796} = 0,077$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{7.446.966}{31.204.102} = 0,239$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{73.394.728}{96.537.796} = 0,760$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{6.716.583}{96.198.559} = 0,070$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{8.749.397}{96.198.559} = 0,091$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{8.749.397}{24.686.862} = 0,354$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{76.592.955}{96.198.559} = 0,796$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{10.442.363}{163.136.516} = 0,064$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{12.426.334}{163.136.516} = 0,076$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{12.426.334}{27.975.875} = 0,444$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{81.731.469}{163.136.516} = 0,501$$

**Mayora Indah Tbk (MYOR)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{628.913}{2.919.640,86} = 0,215$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.845.683,27}{2.919.640,86} = 0,632$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.845.683,27}{320.502} = 5,759$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.521.920,97}{2.919.640,86} = 0,864$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.292.761}{4.559.573,71} = 0,284$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{2.186.884,60}{4.559.573,71} = 0,480$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{2.186.884,60}{1.027.177} = 2,129$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.491.199,18}{4.559.573,71} = 0,546$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.350.987}{4.393.810,38} = 0,307$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{2.381.942,20}{4.393.810,38} = 0,542$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{2.381.942}{525.422} = 4,533$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.766.545,87}{4.393.810,38} = 0,630$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{767.473}{4.682.083,84} = 0,164$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{2.704.466,58}{4.682.083,84} = 0,578$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{2.704.466,58}{1.106.938} = 2,443$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.337.022,31}{4.682.083,84} = 0,713$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.145.050}{4.452.166,67} = 0,257$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{2.683.890,28}{4.452.166,67} = 0,603$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{2.683.890}{404.567} = 6,634$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.212.034,55}{4.452.166,67} = 0,721$$

**Nippon Indosari Corpindo Tbk (ROTI)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{1.544}{2.931.807,00} = 0,001$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{186.936,32}{2.931.807,00} = 0,064$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{186.936}{1.090.816} = 0,171$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.467.553}{2.931.807,00} = 0,842$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{7.503}{2.939.456,00} = 0,003$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{186.936,32}{2.939.456,00} = 0,064$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{186.936,32}{1.019.986} = 0,183$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.510.578}{2.939.456,00} = 0,854$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{4.632}{3.392.980} = 0,001$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{186.936,32}{3.392.980} = 0,055$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{186.936}{1.467.508} = 0,127$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.647.193}{3.392.980} = 0,780$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{7.324}{2.999.767} = 0,002$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{347.098,82}{2.999.767} = 0,116$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{347.099}{1.133.685} = 0,306$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.003.768}{2.999.767} = 1,001$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{156.101}{2.963.007} = 0,053$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{160.358}{2.963.007} = 0,054$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{160.358}{1.085.439} = 0,148$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.725.866}{2.963.007} = 0,920$$

### Sekar Bumi Tbk (SKBM)

#### Pada Tahun 2016

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{50.290}{1.001.657,01} = 0,050$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{30.809,95}{1.001.657,01} = 0,031$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{30.809,95}{468.980} = 0,066$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.501.115,93}{1.001.657,01} = 1,499$$

#### Pada Tahun 2017

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{325.043}{1.623.027,48} = 0,200$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{31.761,02}{1.623.027,48} = 0,020$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{31.761,02}{511.597} = 0,062$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.841.487,20}{1.623.027,48} = 1,135$$

#### Pada Tahun 2018

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{235.903}{1.771.365,97} = 0,133$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{20.887,45}{1.771.365,97} = 0,012$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{20.887,45}{615.507} = 0,034$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.953.910,96}{1.771.365,97} = 1,103$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{220.812}{1.820.383,35} = 0,121$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{5.163,20}{1.820.383,35} = 0,003$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{5.163}{668.932} = 0,008$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.104.704,87}{1.820.383,35} = 1,156$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{252.772}{1.768.661} = 0,143$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{13.568,76}{1.768.661} = 0,008$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{13.569}{701.021} = 0,019$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.165.530,22}{1.768.661} = 1,790$$

**Sekar Laut Tbk (SKLT)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{53.384}{568.239,93} = 0,094$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{25.166,20}{568.239,93} = 0,044$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{25.166}{169.303} = 0,149$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{833.850,37}{568.239,93} = 1,467$$



Pada Tahun 2017

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{55.636}{636.284,21} = 0,087$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{27.370,57}{636.284,21} = 0,043$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{27.371}{211.493} = 0,129$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{914.188,75}{636.284,21} = 1,437$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{65.387}{747.293,73} = 0,087$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{39.567,68}{747.294} = 0,053$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{39.567,68}{291.349} = 0,136$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.045.029,83}{747.294} = 1,398$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{85.071}{790.845,54} = 0,108$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{56.782,21}{790.846} = 0,072$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{56.782}{293.281} = 0,194$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.281.116,26}{790.846} = 1,620$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{132.620}{773.863,04} = 0,171$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{55.673,98}{773.863,04} = 0,072$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{55.674}{247.103} = 0,225$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.253.700,81}{773.863,04} = 1,620$$

**Siantar Top Tbk (STTP)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{362.946}{2.337.207,19} = 0,155$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{217.746,31}{2.337.207} = 0,093$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{217.746}{557.548} = 0,391$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{833.850,37}{2.337.207} = 0,357$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{589.023}{2.342.432,44} = 0,251$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{288.545,81}{2.342.432,44} = 0,123$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{288.546}{358.963} = 0,804$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.825.409,18}{2.342.432,44} = 1,206$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{574.133}{2.631.189,81} = 0,218$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{324.694,65}{2.631.189,81} = 0,123$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{324.695}{676.674} = 0,480$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{2.826.957,32}{2.631.189,81} = 1,074$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{756.916}{2.881.563,08} = 0,263$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{607.043,29}{2.881.563,08} = 0,211$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{607.043}{408.491} = 1,486$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.512.509,17}{2.881.563,08} = 1,219$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{879.742}{3.448.995} = 0,255$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{773.607}{3.448.995} = 0,224$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{773.607}{626.131} = 1,236$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.846.300,25}{3.448.995} = 1,115$$

### **Tunas Baru Lampung Tbk (TBLA)**

#### **Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{474.858}{12.596.824} = 0,038$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{898.431}{12.596.824} = 0,071$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{802.712}{4.583.285} = 0,175$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{6.513.980}{12.596.824} = 0,517$$

#### **Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{505.915}{14.024.486} = 0,036$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-967.484}{14.024.486} = -0,069$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.244.596}{4.637.979} = 0,268$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{8.974.708}{14.024.486} = 0,640$$

#### **Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.902.691}{16.339.916} = 0,178$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.043.045}{16.339.916} = 0,064$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.043.045}{3.300.644} = 0,316$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{8.614.889}{16.339.916} = 0,527$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.524.391}{17.363.003} = 0,145$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{905.158}{17.363.003} = 0,052$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{905.158}{4.027.369} = 0,225$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{8.533.183}{17.363.003} = 0,491$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.642.154}{19.431.293} = 0,136$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{901.334}{19.431.293} = 0,046$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{901.334}{5.385.025} = 0,167$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{10.863.256}{19.431.293} = 0,559$$

**Ultrajaya Milk Industry & Trading Company Tbk. (ULTJ)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.281.296}{4.239.200} = 0,538$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{932.483}{4.239.200} = 0,220$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{932.483}{593.526} = 1,571$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{4.685.988}{4.239.200} = 1,105$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.619.365}{5.186.940} = 0,505$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.026.231}{5.186.940} = 0,198$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.026.231}{820.625} = 1,251$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{4.879.559}{5.186.940} = 0,941$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.158.360}{5.555.871} = 0,388$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{949.018}{5.555.871} = 0,171$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{949.018}{635.161} = 1,494$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{5.472.882}{5.555.871} = 0,985$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{2.880.327}{6.608.422,00} = 0,436$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.375.359}{6.608.422,00} = 0,208$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.375.359}{836.314} = 1,645$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{6.223.057}{6.608.422,00} = 0,942$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{3.266.082}{8.753.116,00} = 0,373$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.421.517}{8.753.116,00} = 0,162$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.421.517}{2.327.339} = 0,611$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{5.967.362}{8.753.116,00} = 0,682$$

**Multi Bintang Indonesia Tbk (MLBI)****Pada Tahun 2016**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-425.003}{2.275.038} = -0,187$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.320.186}{2.275.038} = 0,580$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.320.186}{1.326.261} = 0,995$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.263.311}{2.275.038} = 1,434$$

**Pada Tahun 2017**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-227.269}{2.510.078} = -0,091$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.780.020}{2.510.078} = 0,709$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.780.020}{1.304.114} = 1,365$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.389.736}{2.510.078} = 1,350$$

**Pada Tahun 2018**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-349.958}{2.889.501} = -0,121$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.671.912}{2.889.501} = 0,579$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.671.912}{1.578.919} = 1,059$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.574.801}{2.889.501} = 1,237$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-425.891}{2.896.950} = -0,147$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{1.626.612}{2.896.950} = 0,561$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{1.626.612}{1.588.693} = 1,024$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{3.711.405}{2.896.950} = 1,281$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-149.180}{2.907.425} = -0,051$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{396.470}{2.907.425} = 0,136$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{396.470}{1.338.441} = 0,296$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.985.009}{2.907.425} = 0,683$$



### Prasidha Aneka Niaga Tbbk (PSDN)

#### Pada Tahun 2016

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{19.720}{653.796,73} = 0,030$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-10.119,56}{653.796,73} = -0,015$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-10.119,56}{329.736} = -0,031$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{932.905,81}{653.796,73} = 1,427$$

#### Pada Tahun 2017

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{53.098}{690.979,87} = 0,077$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{53.668,56}{690.979,87} = 0,078$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{53.668,56}{333.944} = 0,161$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.399.580,42}{690.979,87} = 2,026$$

#### Pada Tahun 2018

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{10.076}{697.657,40} = 0,014$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-21.761,58}{697.657,40} = -0,031$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-21.761,58}{361.013} = -0,060$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.334.070,48}{697.657,40} = 1,912$$

**Pada Tahun 2019**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-92.346}{763.492,32} = -0,121$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{4.341,11}{763.492,32} = 0,006$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{4.341}{378.031} = 0,011$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{1.224.283,55}{763.492,32} = 1,604$$

**Pada Tahun 2020**

$$S1 = \frac{\text{Modal Kerja}}{\text{Total Aset}} = \frac{-62.119}{765.375,54} = -0,081$$

$$S2 = \frac{\text{EBIT}}{\text{Total Aset}} = \frac{-33.306,28}{765.376} = -0,044$$

$$S3 = \frac{\text{EBIT}}{\text{Utang Lancar}} = \frac{-33.306}{346.246} = -0,096$$

$$S4 = \frac{\text{Penjualan}}{\text{Total Aset}} = \frac{895.456,05}{765.376} = 1,170$$