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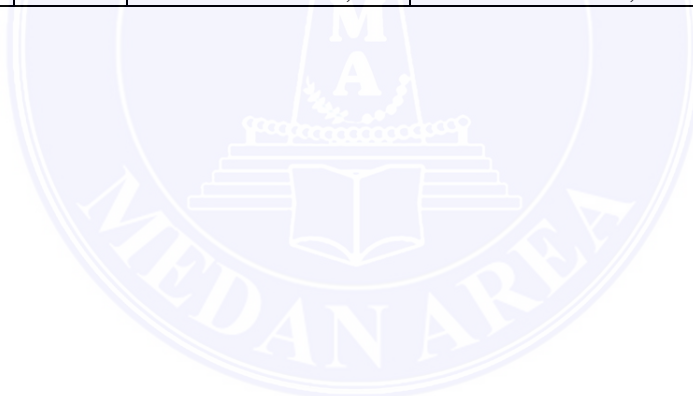


**Lampiran I**  
**Perhitungan Debt to Asset Ratio**

No	Kode Perusahaan	Tahun	Total Kewajiban	Total Aktiva	Debt to Asset Ratio (Total Kewajiban / Total Aktiva X 100%)
1	KRAS	2009	6,949,013	12,786,008	0.543485738
		2010	8,158,514	17,584,059	0.463972169
		2011	11,156,569	21,511,562	0.518631283
		2012	1,445,961	2,561,947	0.564399264
		2013	1,327,451	2,379,504	0.557868783
		2014	1,706,555	2,598,423	0.656765661
2	ADHI	2009	4,888,581,325,142	5,629,454,335,393	0.868393459
		2010	4,059,941,228,781	4,927,696,202,275	0.823902502
		2011	5,122,585,800,538	6,112,953,591,126	0.837988662
		2012	6,691,154,665,776	7,872,073,635,468	0.84998629
		2013	8,172,498,971,851	9,720,961,764,422	0.84070889
		2014	8,707,338,334,630	10,458,881,684,274	0.832530532
3	PTPP	2009	3,577,544,750,281	4,125,551,419,349	0.867167655
		2010	4,182,231,019,126	5,444,073,899,824	0.768217165
		2011	5,507,913,738,103	6,933,353,587,843	0.794408315
		2012	6,895,001,492,877	8,550,850,524,674	0.80635271
		2013	10,430,922,094,750	12,415,669,401,062	0.84014174
		2014	12,221,594,675,479	14,611,864,850,970	0.836415803
4	WIKA	2009	4,064,898,812	5,700,613,602	0.713063382
		2010	4,369,536,958	6,286,304,902	0.695088295
		2011	6,103,603,696	8,322,979,571	0.733343587
		2012	8,131,203,824	10,945,209,418	0.742900708
		2013	9,368,003,825	12,594,962,700	0.743789724
		2014	10,936,403,458	15,915,161,682	0.687168857
5	BBNI	2009	208,322,445	2,274,966,967	0.091571635
		2010	215,431,004	248,580,529	0.866644724
		2011	261,215,137	299,058,161	0.873459317
		2012	289,778,215	333,303,506	0.869412442
		2013	329,453,527	386,654,815	0.8520611
		2014	341,148,654	416,573,708	0.818939476
6	BBRI	2009	698,289,648	316,947,029	2.203174613
		2010	367,612,492	404,285,602	0.909289102
		2011	420,078,955	469,899,284	0.89397658

		2012	486,455,011	551,336,790	0.882319156
		2013	546,855,504	626,182,926	0.873315897
		2014	704,217,592	801,955,021	0.878126046
7	BBTN	2009	53,054,542	58,447,667	0.907727284
		2010	61,938,261	68,385,539	0.905721618
		2011	81,799,816	89,121,459	0.917846464
		2012	101,469,722	111,748,593	0.908017893
		2013	119,612,977	131,169,730	0.911894665
		2014	132,369,555	144,575,961	0.915570985
8	BMRI	2009	359,318,341	394,616,604	0.910550487
		2010	407,704,515	449,774,551	0.90646417
		2011	451,379,750	551,891,704	0.817877396
		2012	518,705,769	635,618,708	0.816064352
		2013	596,735,488	733,099,762	0.813989472
		2014	697,019,624	855,039,673	0.815189805
9	ANTM	2009	1,748,127,419	9,939,996,438	0.175868013
		2010	2,709,896,801	12,310,732,099	0.220124748
		2011	4,429,191,527	15,201,235,077	0.291370504
		2012	6,876,224,890	19,708,540,946	0.348895685
		2013	9,071,629,859	21,865,117,391	0.414890517
		2014	10,114,640,953	22,044,202,220	0.45883452
10	PTBA	2009	2,292,740	8,078,578	0.283804897
		2010	2,281,451	8,722,699	0.261553333
		2011	3,348,092	11,510,262	0.29087887
		2012	4,223,812	12,728,981	0.331826405
		2013	4,125,586	11,677,155	0.353304037
		2014	6,141,181	14,812,023	0.414607849
11	TINS	2009	1,425,361	4,855,712	0.293543151
		2010	1,678,033	5,881,108	0.285325996
		2011	1,972,012	6,569,807	0.300162851
		2012	1,542,807	6,101,007	0.252877435
		2013	2,991,184	8,244,019	0.362830799
		2014	4,144,235	9,752,477	0.424941787
12	SMGR	2009	2,625,604,488	12,951,308,161	0.202728902
		2010	3,423,246,058	15,562,998,946	0.219960566
		2011	5,046,505,788	19,661,602,767	0.256668078
		2012	8,414,229,138	26,579,083,786	0.316573333
		2013	8,988,908,217	30,792,884,092	0.291915112

		2014	9,312,214,091	34,314,666,027	0.271377087
13	JSMR	2009	8,428,822,898	16,174,263,947	0.521125593
		2010	10,592,662,907	18,952,129,334	0.55891677
		2011	12,555,380,912	20,915,890,567	0.600279528
		2012	14,965,765,873	24,753,551,441	0.604590655
		2013	17,500,634,532	28,058,581,777	0.623717716
		2014	20,432,952,360	31,857,947,989	0.641376914
14	GIAA	2009	11,581,399,660,619	14,802,423,237,228	0.7823989
		2010	10,196,561,912,210	13,666,017,921,179	0.746125314
		2011	10,462,833,569,270	18,009,967,083,110	0.580946846
		2012	1,431,415,827	2,517,997,766	0.568473827
		2013	1,866,933,142	2,953,784,952	0.632047753
		2014	2,184,103,458	3,100,815,978	0.704364101
15	TLKM	2009	48,228,553	97,814,160	0.4930631
		2010	43,343,664	99,758,447	0.434486154
		2011	42,073	103,054	0.408261688
		2012	44,391	111,369	0.398593864
		2013	50,527	127,951	0.394893358
		2014	54,770	140,895	0.388729196

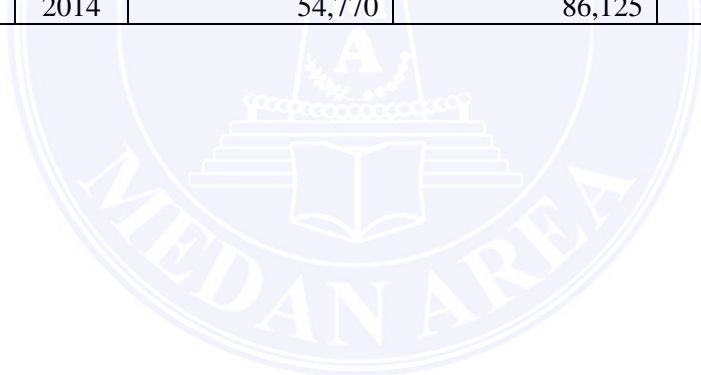


**Lampiran II**  
**Perhitungan Debt to Equity Ratio**

No	Kode Perusahaan	Tahun	Total Hutang	Modal Sendiri	Debt to Equity Ratio (Total Hutang / Modal Sendiri X 100%)
1	KRAS	2009	6,949,013	5,837,465	1.190416217
		2010	8,158,514	9,425,545	0.865574776
		2011	11,156,569	10,354,993	1.077409613
		2012	1,445,961	1,115,986	1.295680233
		2013	1,327,451	1,052,053	1.261771983
		2014	1,706,555	891,868	1.913461409
2	ADHI	2009	4,888,581,325,142	731,199,659,939	6.68569967
		2010	4,059,941,228,781	861,113,484,045	4.714757467
		2011	5,122,585,800,538	990,367,790,588	5.172407513
		2012	6,691,154,665,776	1,180,918,969,692	5.666057399
		2013	8,172,498,971,851	1,548,462,792,571	5.277814237
		2014	8,707,338,334,630	1,751,543,349,644	4.971237701
3	PTPP	2009	3,577,544,750,281	548,006,669,068	6.528286884
		2010	4,182,231,019,126	1,261,842,880,698	3.314383338
		2011	5,507,913,738,103	1,425,439,849,740	3.864009933
		2012	6,895,001,492,877	1,655,849,031,797	4.164027855
		2013	10,430,922,094,750	1,984,747,306,312	5.255541631
		2014	12,221,594,675,479	2,390,270,175,491	5.113059938
4	WIKA	2009	4,064,898,812	1,532,941,234	2.651699049
		2010	4,369,536,958	1,801,623,781	2.425332638
		2011	6,103,603,696	2,219,375,875	3
		2012	8,131,203,824	2,814,005,594	2.889547854
		2013	9,368,003,825	3,226,958,875	2.90304407
		2014	10,936,403,458	4,978,758,224	2.196612683
5	BBNI	2009	208,322,445	19,142,582	10.8826722
		2010	215,431,004	33,119,626	6.504632752
		2011	261,215,137	37,843,024	6.902596817
		2012	289,778,215	43,525,291	6.65769736
		2013	329,453,527	47,683,505	6.909171778
		2014	341,148,654	61,021,308	5.590648008
6	BBRI	2009	698,289,648	27,257,381	25.61836913
		2010	367,612,492	36,673,110	10.02403374

		2011	420,078,955	49,820,329	8.43187838
		2012	486,455,011	64,881,779	7.497559692
		2013	546,855,504	79,327,422	6.893650269
		2014	704,217,592	97,737,429	7.205198655
7	BBTN	2009	53,054,542	5,393,125	9.837439703
		2010	61,938,261	68,385,539	0.905721618
		2011	81,799,816	7,321,643	11.17233058
		2012	101,469,722	10,278,871	9.871679682
		2013	119,612,977	11,556,753	10.35005049
		2014	132,369,555	12,206,406	10.84426939
8	BMRI	2009	359,318,341	35,108,769	10.23443291
		2010	407,704,515	41,542,808	9.814081778
		2011	451,379,750	62,654,408	7.20427763
		2012	518,705,769	76,532,865	6.777555877
		2013	596,735,488	88,790,596	6.720705963
		2014	697,019,624	104,844,562	6.648123762
9	ANTM	2009	1,748,127,419	8,148,939,490	0.214522076
		2010	2,709,896,801	9,580,098,225	0.282867329
		2011	4,429,191,527	10,772,043,550	0.411174677
		2012	6,876,224,890	12,832,316,056	0.535852208
		2013	9,071,629,859	12,793,487,532	0.709081854
		2014	10,114,640,953	11,929,561,267	0.847863616
10	PTBA	2009	2,292,740	8,078,578	0.283804897
		2010	2,281,451	8,722,699	0.261553333
		2011	3,348,092	8,162,170	0.410196308
		2012	4,223,812	8,505,169	0.496617057
		2013	4,125,586	7,551,569	0.546321698
		2014	6,141,181	8,670,842	0.708256591
11	TINS	2009	1,425,361	3,430,064	0.415549389
		2010	1,678,033	4,202,766	0.39926872
		2011	1,972,012	4,597,795	0.428903855
		2012	1,542,807	4,558,200	0.338468474
		2013	2,991,184	5,252,835	0.569441835
		2014	4,144,235	5,608,242	0.738954382
12	SMGR	2009	2,625,604,488	10,325,703,673	0.254278505
		2010	3,423,246,058	12,139,752,888	0.28198647
		2011	5,046,505,788	14,615,096,979	0.345294034
		2012	8,414,229,138	18,164,854,648	0.463214779

		2013	8,988,908,217	21,803,975,875	0.412260051
		2014	9,312,214,091	25,314,666,027	0.367858461
13	JSMR	2009	8,428,822,898	7,183,378,636	1.173378618
		2010	10,592,662,907	7,740,013,867	1.368558647
		2011	12,555,380,912	8,360,509,655	1.50174827
		2012	14,965,765,873	9,787,785,568	1.529024698
		2013	17,500,634,532	10,557,947,245	1.657579274
		2014	20,432,952,360	11,424,995,629	1.788442904
14	GIAA	2009	11,581,399,660,619	3,214,070,614,401	3.603343252
		2010	10,196,561,912,210	3,457,261,695,881	2.949317353
		2011	10,462,833,569,270	7,547,133,513,840	1.386332115
		2012	1,431,415,827	1,128,864,506	1.268013849
		2013	1,866,933,142	2,992,713,206	0.623826279
		2014	2,184,103,458	3,100,815,978	0.704364101
15	TLKM	2009	48,228,553	97,814,160	0.4930631
		2010	43,343,664	99,758,447	0.434486154
		2011	42,073	60,981	0.68993621
		2012	44,391	66,978	0.662769865
		2013	50,527	77,424	0.652601261
		2014	54,770	86,125	0.635936139





**Lampiran III**  
**Perhitungan Long Term Debt to Equity Rasio**

No	Kode Perusahaan	Tahun	Hutang Jangka Panjang	Modal Sendiri	Long Term Debt to Equity Rasio (Hutang Jangka Panjang / Modal Sendiri X 100%)
1	KRAS	2009	818,660	5,837,465	0.140242383
		2010	1,227,801	9,425,545	0.130263131
		2011	1,951,867	10,354,993	0.188495251
		2012	201,526	1,115,986	0.180581118
		2013	189,304	1,052,053	0.179937703
		2014	293,260	891,868	0.328815475
2	ADHI	2009	557,483,397,383	731,199,659,939	0.762422944
		2010	609,238,056,719	861,113,484,045	0.70750031
		2011	247,098,000,816	990,367,790,588	0.249501249
		2012	838,580,545,389	1,180,918,969,692	0.710108455
		2013	1,630,841,824,515	1,548,462,792,571	1.053200524
		2014	1,637,634,722,608	1,751,543,349,644	0.93496671
3	PTPP	2009	561,950,595,142	548,006,669,068	1.025444811
		2010	453,129,050,812	1,261,842,880,698	0.359101008
		2011	411,977,223,837	1,425,439,849,740	0.289017614
		2012	862,659,381,440	1,655,849,031,797	0.520977073
		2013	1,616,883,002,888	1,984,747,306,312	0.814654338
		2014	2,383,097,962,409	2,390,270,175,491	0.996999413
4	WIKA	2009	629,374,265	1,532,941,234	0.410566466
		2010	727,510,182	1,801,623,781	0.403808048
		2011	976,394,824	2,219,375,875	0.439941172
		2012	1,603,575,941	2,814,005,594	0.569855278
		2013	2,069,534,364	3,226,958,875	0.641326538
		2014	2,460,360,989	4,978,758,224	0.494171614
5	BBNI	2009	19,853,458	19,142,582	1.037135847
		2010	21,056,319	33,119,626	0.635765603
		2011	29,919,397	37,843,024	0.790618556
		2012	32,117,374	43,525,291	0.737901419
		2013	46,713,573	47,683,505	0.979658962
		2014	40,883,845	61,021,308	0.669992931
6	BBRI	2009	33,761,387	27,257,381	1.238614488

		2010	33,960,095	36,673,110	0.926021682
		2011	35,814,610	49,820,329	0.718875421
		2012	36,288,628	64,881,779	0.559303838
		2013	42,574,122	79,327,422	0.536688587
		2014	81,895,746	97,737,429	0.837915902
7	BBTN	2009	12,839,588	5,393,125	2.380732507
		2010	14,392,214	68,385,539	0.21045698
		2011	19,829,801	7,321,643	2.708381302
		2012	20,801,739	10,278,871	2.023737724
		2013	23,405,355	11,556,753	2.025253547
		2014	25,898,878	12,206,406	2.121744763
8	BMRI	2009	39,767,960	35,108,769	1.13270733
		2010	45,492,361	41,542,808	1.095071883
		2011	66,651,147	62,654,408	1.063790228
		2012	75,867,906	76,532,865	0.991311458
		2013	87,739,232	88,790,596	0.988159061
		2014	113,570,713	104,844,562	1.08322941
9	ANTM	2009	1,000,596,323	8,148,939,490	0.122788533
		2010	720,825,489	9,580,098,225	0.075241973
		2011	3,582,744,998	10,772,043,550	0.332596594
		2012	3,834,818,732	12,832,316,056	0.298840733
		2013	5,216,118,226	12,793,487,532	0.407716677
		2014	6,251,723,634	11,929,561,267	0.524053106
10	PTBA	2009	911,832	8,078,578	0.112870359
		2010	1,133,723	8,722,699	0.129973876
		2011	1,429,679	8,162,170	0.175159179
		2012	2,453,148	8,505,169	0.288430248
		2013	1,864,630	7,551,569	0.246919547
		2014	2,567,052	8,670,842	0.296055677
11	TINS	2009	322,287	3,430,064	0.093959471
		2010	408,551	4,202,766	0.097210028
		2011	550,036	4,597,795	0.119630388
		2012	583,001	4,558,200	0.127901584
		2013	551,594	5,252,835	0.105008819
		2014	631,505	5,608,242	0.112603022
12	SMGR	2009	331,835,448	10,325,703,673	0.032136836
		2010	905,727,439	12,139,752,888	0.074608392
		2011	2,157,368,593	14,615,096,979	0.147612335

		2012	3,589,024,501	18,164,854,648	0.197580689
		2013	3,691,277,680	21,803,975,875	0.169293788
		2014	4,038,944,969	25,314,666,027	0.159549605
13	JSMR	2009	5,462,467,615	7,183,378,636	0.760431531
		2010	8,114,383,647	7,740,013,867	1.048368102
		2011	8,485,879,920	8,360,509,655	1.014995529
		2012	8,317,601,479	9,787,785,568	0.849794003
		2013	12,629,335,574	10,557,947,245	1.196192336
		2014	16,120,035,609	11,424,995,629	1.410944576
14	GIAA	2009	52,722,113,811	3,214,070,614,401	0.016403533
		2010	4,955,286,439,271	3,457,261,695,881	1.433298048
		2011	4,595,855,640,546	7,547,133,513,840	0.608953801
		2012	667,383,951	1,128,864,506	0.59119934
		2013	867,833,693	2,992,713,206	0.289982245
		2014	964,738,102	3,100,815,978	0.311123946
15	TLKM	2009	21,335,428	97,814,160	0.21812208
		2010	22,870,766	99,758,447	0.229261448
		2011	19,884	60,981	0.326068776
		2012	20,284	66,978	0.302845711
		2013	22,090	77,424	0.285312048
		2014	22,984	86,125	0.266867925



**Lampiran IV**  
**Perhitungan Times interest Earned**

No	Kode Perusahaan	Tahun	EBIT (Laba sebelum pajak)	BiayaBunga	Times Interest Earned (EBIT / BiayaBunga)
1	KRAS	2009	468,659	458,339	1.022516085
		2010	1,378,148	255,558	5.392701461
		2011	1,120,867	304,902	3.676154961
		2012	15,471	40,623	0.380843365
		2013	14,747	45,652	0.323030754
		2014	182,853	51,470	3.552613173
2	ADHI	2009	331,773,348,809	107,845,979,596	3.076362698
		2010	320,820,350,738	107,312,461,479	2.98959083
		2011	182,692,722,038	87,164,405,503	2.09595558
		2012	423,315,053,973	86,224,474,096	4.90945359
		2013	714,364,642,683	107,918,678,613	6.61947173
		2014	594,552,644,540	136,530,244,593	4.35473214
3	PTPP	2009	270,380,446,036	76,519,478,178	3.533485231
		2010	326,666,324,238	46,601,719,500	7.009748304
		2011	418,475,955,725	178,506,009,713	2.34432418
		2012	545,391,567,687	213,743,066,181	2.55162227
		2013	766,889,979,677	267,192,349,782	2.870179406
		2014	919,444,887,447	333,646,520,051	2.755745474
4	WIKA	2009	348,108,993	51,764,196	6.72489906
		2010	473,326,034	9,611,427	49.24617687
		2011	629,606,985	15,696,279	40.1118625
		2012	807,915,794	36,228,187	22.30075146
		2013	1,016,690,189	64,027,739	15.87890194
		2014	1,145,890,238	1,977,704,174	0.579404267
5	BBNI	2009	3,443,949	8,294,120	0.415227776
		2010	5,485,460	7,099,714	0.772631123
		2011	7,461,308	7,495,982	0.995374322
		2012	8,899,562	7,245,524	1.22828411
		2013	11,278,165	7,392,427	1.525637656
		2014	13,524,310	10,988,641	1.230753648
6	BBRI	2009	9,891,228	12,179,932	0.812092219
		2010	14,908,230	11,448,953	1.302147891
		2011	18,755,880	13,275,304	1.412839962

		2012	23,859,572	12,599,060	1.893758106
		2013	27,910,066	15,354,813	1.817675409
		2014	30,859,073	23,679,803	1.303181154
7	BBTN	2009	745,817	3,420,345	0.21805315
		2010	1,250,222	3,135,975	0.398670908
		2011	1,522,260	3,659,509	0.415973837
		2012	1,870,969	4,080,603	0.458503069
		2013	2,140,771	5,115,187	0.418512754
		2014	1,548,172	7,295,733	0.212202393
8	BMRI	2009	10,824,074	15,675,213	0.690521654
		2010	13,973,162	14,394,598	0.970722628
		2011	16,512,035	15,954,037	1.034975348
		2012	20,504,268	15,019,850	1.365144659
		2013	24,061,837	16,399,424	1.467236715
		2014	26,008,015	23,505,518	1.106464235
9	ANTM	2009	784,017,742	47,049,683	16.6636137
		2010	2,272,623,684	12,651,557	179.6319365
		2011	2,568,781,385	22,723,138	113.0469473
		2012	3,895,495,061	234,500,820	16.61186115
		2013	132,930,400	60,660,045	2.191399627
		2014	833,134,817	126,552,132	6.583332922
10	PTBA	2009	3,762,002	202,178	18.60737568
		2010	2,599,650	244,308	10.64087136
		2011	4,141,132	3,249	1274.586642
		2012	3,911,587	3,646	1072.84339
		2013	2,461,362	6,225	395.3995181
		2014	2,674,726	48,701	54.92137738
11	TINS	2009	549,163	52,901	10.38095688
		2010	1,127,327	15,609	72.22288423
		2011	1,268,085	25,230	50.26099881
		2012	646,639	30,305	21.33770005
		2013	866,970	34,832	24.89004364
		2014	1,023,102	111,846	9.147416984
12	SMGR	2009	4,655,188,285	20,358,231	228.6636931
		2010	4,722,623,381	26,101,520	180.9328875
		2011	5,089,952,338	27,600,922	184.4124025
		2012	6,287,454,009	104,793,091	59.99874561
		2013	6,920,399,734	340,168,567	20.34403059

		2014	7,090,765,967	31,946,912	221.9546592
13	JSMR	2009	1,093,893,631	742,024,439	1.474201621
		2010	1,476,349,354	763,845,131	1.932786234
		2011	1,590,175,158	740,400,368	2.147723349
		2012	2,055,256,702	916,145,910	2.243372676
		2013	1,310,638,031	944,219,190	1.388065446
		2014	1,821,973,793	1,215,320,255	1.49917175
14	GIAA	2009	876,099,183,598	262,568,572,945	3.336649066
		2010	75,845,268,381	165,247,491,059	0.458979848
		2011	1,002,657,108,962	173,489,677,444	5.779347358
		2012	151,530,554	25,224,919	6.00717703
		2013	13,653,713	59,868,324	0.228062389
		2014	460,537,989	73,321,080	6.281113003
15	TLKM	2009	22,447,021	2,095,978	10.70956899
		2010	21,416,351	1,928,035	11.10786422
		2011	20,857	1,637	12.74098962
		2012	24,228	2,055	11.78978102
		2013	27,149	1,504	18.05119681
		2014	28,784	1,814	15.8676957

