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APPENDICES

Appendix 1 Descriptive Statistics	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Variable</th> <th style="text-align: center;">Obs</th> <th style="text-align: center;">Mean</th> <th style="text-align: center;">Std. Dev.</th> <th style="text-align: center;">Min</th> <th style="text-align: center;">Max</th> </tr> </thead> <tbody> <tr> <td>CapitalStr~e</td> <td style="text-align: center;">189</td> <td style="text-align: center;">1.135366</td> <td style="text-align: center;">.697875</td> <td style="text-align: center;">.0433996</td> <td style="text-align: center;">3.787752</td> </tr> <tr> <td>Profitabil~A</td> <td style="text-align: center;">189</td> <td style="text-align: center;">.0467907</td> <td style="text-align: center;">.0434335</td> <td style="text-align: center;">-.1187879</td> <td style="text-align: center;">.1997927</td> </tr> <tr> <td> Growth</td> <td style="text-align: center;">189</td> <td style="text-align: center;">.0950368</td> <td style="text-align: center;">.1612118</td> <td style="text-align: center;">-.1906015</td> <td style="text-align: center;">.9476382</td> </tr> <tr> <td>NonDebtTax~d</td> <td style="text-align: center;">189</td> <td style="text-align: center;">.0087745</td> <td style="text-align: center;">.0073403</td> <td style="text-align: center;">.0000194</td> <td style="text-align: center;">.0357382</td> </tr> <tr> <td>AssetTangi~y</td> <td style="text-align: center;">189</td> <td style="text-align: center;">.121293</td> <td style="text-align: center;">.2126253</td> <td style="text-align: center;">.003961</td> <td style="text-align: center;">1</td> </tr> <tr> <td> Age</td> <td style="text-align: center;">189</td> <td style="text-align: center;">37.47619</td> <td style="text-align: center;">10.47772</td> <td style="text-align: center;">10</td> <td style="text-align: center;">53</td> </tr> <tr> <td>SalesRevenue</td> <td style="text-align: center;">189</td> <td style="text-align: center;">4149.503</td> <td style="text-align: center;">4643.905</td> <td style="text-align: center;">230</td> <td style="text-align: center;">36974</td> </tr> </tbody> </table>	Variable	Obs	Mean	Std. Dev.	Min	Max	CapitalStr~e	189	1.135366	.697875	.0433996	3.787752	Profitabil~A	189	.0467907	.0434335	-.1187879	.1997927	Growth	189	.0950368	.1612118	-.1906015	.9476382	NonDebtTax~d	189	.0087745	.0073403	.0000194	.0357382	AssetTangi~y	189	.121293	.2126253	.003961	1	Age	189	37.47619	10.47772	10	53	SalesRevenue	189	4149.503	4643.905	230	36974																		
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Appendix 2 Chow	<p>Fixed-effects (within) regression Group variable: Tahun</p> <p>Number of obs = 189 Number of groups = 9</p> <p>R-sq: within = 0.4007 between = 0.4788 overall = 0.3956</p> <p>Obs per group: min = 21 avg = 21.0 max = 21</p> <p>F(6,8) = 174.29 Prob > F = 0.0000</p> <p>corr(u_i, Xb) = -0.1661</p> <p style="text-align: right;">(Std. Err. adjusted for 9 clusters in Tahun)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;">CapitalStructure</th> <th style="text-align: center;">Coef.</th> <th style="text-align: center;">Robust Std. Err.</th> <th style="text-align: center;">t</th> <th style="text-align: center;">P> t </th> <th style="text-align: center;">[95% Conf. Interval]</th> </tr> </thead> <tbody> <tr> <td>ProfitabilityROA</td> <td style="text-align: center;">-6.961085</td> <td style="text-align: center;">.6254675</td> <td style="text-align: center;">-11.13</td> <td style="text-align: center;">0.000</td> <td style="text-align: center;">-8.403416 -5.518754</td> </tr> <tr> <td> Growth</td> <td style="text-align: center;">.5491413</td> <td style="text-align: center;">.2326234</td> <td style="text-align: center;">2.36</td> <td style="text-align: center;">0.046</td> <td style="text-align: center;">.0127108 1.085572</td> </tr> <tr> <td>NonDebtTaxShield</td> <td style="text-align: center;">-4.278926</td> <td style="text-align: center;">5.297055</td> <td style="text-align: center;">-0.81</td> <td style="text-align: center;">0.443</td> <td style="text-align: center;">-16.49396 7.936104</td> </tr> <tr> <td>AssetTangibility</td> <td style="text-align: center;">-.2689469</td> <td style="text-align: center;">.0603478</td> <td style="text-align: center;">-4.46</td> <td style="text-align: center;">0.002</td> <td style="text-align: center;">-.4081091 -.1297846</td> </tr> <tr> <td> Age</td> <td style="text-align: center;">-.0037297</td> <td style="text-align: center;">.0052573</td> <td style="text-align: center;">-0.71</td> <td style="text-align: center;">0.498</td> <td style="text-align: center;">-.0158531 .0083938</td> </tr> <tr> <td> SalesRevenue</td> <td style="text-align: center;">.0000675</td> <td style="text-align: center;">7.72e-06</td> <td style="text-align: center;">8.74</td> <td style="text-align: center;">0.000</td> <td style="text-align: center;">.0000497 .0000853</td> </tr> <tr> <td> _cons</td> <td style="text-align: center;">1.338726</td> <td style="text-align: center;">.2559971</td> <td style="text-align: center;">5.23</td> <td style="text-align: center;">0.001</td> <td style="text-align: center;">.7483954 1.929056</td> </tr> <tr> <td> sigma_u</td> <td style="text-align: center;">.07450721</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> sigma_e</td> <td style="text-align: center;">.55932032</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> rho</td> <td style="text-align: center;">.01743558</td> <td colspan="4" style="text-align: center;">(fraction of variance due to u_i)</td> </tr> </tbody> </table>	CapitalStructure	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	ProfitabilityROA	-6.961085	.6254675	-11.13	0.000	-8.403416 -5.518754	Growth	.5491413	.2326234	2.36	0.046	.0127108 1.085572	NonDebtTaxShield	-4.278926	5.297055	-0.81	0.443	-16.49396 7.936104	AssetTangibility	-.2689469	.0603478	-4.46	0.002	-.4081091 -.1297846	Age	-.0037297	.0052573	-0.71	0.498	-.0158531 .0083938	SalesRevenue	.0000675	7.72e-06	8.74	0.000	.0000497 .0000853	_cons	1.338726	.2559971	5.23	0.001	.7483954 1.929056	sigma_u	.07450721					sigma_e	.55932032					rho	.01743558	(fraction of variance due to u_i)			
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<p>Appendix 4</p> <p>Hausman</p>	<p style="text-align: center;">—— Coefficients ——</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 15%;">(b) fe</th> <th style="width: 15%;">(B) re</th> <th style="width: 15%;">(b-B) Difference</th> <th style="width: 25%;">sqrt (diag(V_b-V_B)) S.E.</th> </tr> </thead> <tbody> <tr> <td>Profitabil~A</td> <td>-2.214412</td> <td>-2.805664</td> <td>.5912516</td> <td>.1417749</td> </tr> <tr> <td>Growth</td> <td>-.1887318</td> <td>-.0958921</td> <td>-.0928397</td> <td>.</td> </tr> <tr> <td>NonDebtTax~d</td> <td>-15.96639</td> <td>-11.95606</td> <td>-4.010326</td> <td>5.9582</td> </tr> <tr> <td>AssetTangi~y</td> <td>-1.539335</td> <td>-.6569732</td> <td>-.8823616</td> <td>.49704</td> </tr> <tr> <td>SalesRevenue</td> <td>.0000333</td> <td>.0000414</td> <td>-8.15e-06</td> <td>3.38e-06</td> </tr> </tbody> </table> <p style="text-align: center;">b = consistent under Ho and Ha; obtained from xtreg B = inconsistent under Ha, efficient under Ho; obtained from xtreg</p> <p>Test: Ho: difference in coefficients not systematic</p> <p style="text-align: center;">chi2(4) = (b-B)'[(V_b-V_B)^(-1)](b-B) = 29.70 Prob>chi2 = 0.0000 (V_b-V_B is not positive definite)</p>		(b) fe	(B) re	(b-B) Difference	sqrt (diag(V_b-V_B)) S.E.	Profitabil~A	-2.214412	-2.805664	.5912516	.1417749	Growth	-.1887318	-.0958921	-.0928397	.	NonDebtTax~d	-15.96639	-11.95606	-4.010326	5.9582	AssetTangi~y	-1.539335	-.6569732	-.8823616	.49704	SalesRevenue	.0000333	.0000414	-8.15e-06	3.38e-06																																																										
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AssetTangi~y	-1.539335	-.6569732	-.8823616	.49704																																																																																					
SalesRevenue	.0000333	.0000414	-8.15e-06	3.38e-06																																																																																					
<p>Appendix 5</p> <p>Multicoll- inearity</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Variable</th> <th style="width: 20%;">VIF</th> <th style="width: 20%;">1/VIF</th> </tr> </thead> <tbody> <tr> <td>Age</td> <td>4.98</td> <td>0.200772</td> </tr> <tr> <td>NonDebtTax~d</td> <td>2.93</td> <td>0.341868</td> </tr> <tr> <td>Profitabil~A</td> <td>2.31</td> <td>0.433148</td> </tr> <tr> <td>SalesRevenue</td> <td>1.93</td> <td>0.517178</td> </tr> <tr> <td>AssetTangi~y</td> <td>1.42</td> <td>0.702685</td> </tr> <tr> <td>Growth</td> <td>1.37</td> <td>0.730912</td> </tr> <tr> <td>Mean VIF</td> <td>2.49</td> <td></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 10%;">CapitalStr~e</th> <th style="width: 10%;">Profit~A</th> <th style="width: 10%;">Growth</th> <th style="width: 10%;">NonDeb~d</th> <th style="width: 10%;">AssetT~y</th> <th style="width: 10%;">Age</th> <th style="width: 10%;">SalesR~e</th> </tr> </thead> <tbody> <tr> <td>CapitalStr~e</td> <td>1.0000</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Profitabil~A</td> <td>-0.3924</td> <td>1.0000</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Growth</td> <td>0.1546</td> <td>0.1443</td> <td>1.0000</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>NonDebtTax~d</td> <td>-0.1052</td> <td>0.0191</td> <td>-0.1966</td> <td>1.0000</td> <td></td> <td></td> <td></td> </tr> <tr> <td>AssetTangi~y</td> <td>-0.0721</td> <td>-0.1538</td> <td>-0.0225</td> <td>0.2426</td> <td>1.0000</td> <td></td> <td></td> </tr> <tr> <td>Age</td> <td>-0.0611</td> <td>0.1268</td> <td>-0.2382</td> <td>0.2853</td> <td>-0.0712</td> <td>1.0000</td> <td></td> </tr> <tr> <td>SalesRevenue</td> <td>0.4507</td> <td>-0.0112</td> <td>0.0814</td> <td>0.0272</td> <td>-0.1080</td> <td>0.1938</td> <td>1.0000</td> </tr> </tbody> </table>	Variable	VIF	1/VIF	Age	4.98	0.200772	NonDebtTax~d	2.93	0.341868	Profitabil~A	2.31	0.433148	SalesRevenue	1.93	0.517178	AssetTangi~y	1.42	0.702685	Growth	1.37	0.730912	Mean VIF	2.49			CapitalStr~e	Profit~A	Growth	NonDeb~d	AssetT~y	Age	SalesR~e	CapitalStr~e	1.0000							Profitabil~A	-0.3924	1.0000						Growth	0.1546	0.1443	1.0000					NonDebtTax~d	-0.1052	0.0191	-0.1966	1.0000				AssetTangi~y	-0.0721	-0.1538	-0.0225	0.2426	1.0000			Age	-0.0611	0.1268	-0.2382	0.2853	-0.0712	1.0000		SalesRevenue	0.4507	-0.0112	0.0814	0.0272	-0.1080	0.1938	1.0000
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<p>Appendix 6</p> <p>Heterosce- dasticity</p>	<p>Modified Wald test for groupwise heteroskedasticity in fixed effect regression model</p> <p>H0: $\sigma(i)^2 = \sigma^2$ for all i</p> <p>chi2 (21) = 11120.32 Prob>chi2 = 0.0000</p>																																																																																								

Appendix 7

F-Test

Fixed-effects (within) regression
 Group variable: Tahun

Number of obs = 189
 Number of groups = 9

R-sq:
 within = 0.4007
 between = 0.4788
 overall = 0.3956

Obs per group:
 min = 21
 avg = 21.0
 max = 21

F(6,8) = 174.29
 Prob > F = 0.0000

corr(u_i, Xb) = -0.1661

(Std. Err. adjusted for 9 clusters in Tahun)

CapitalStructure	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
ProfitabilityROA	-6.961085	.6254675	-11.13	0.000	-8.403416	-5.518754
Growth	.5491413	.2326234	2.36	0.046	.0127108	1.085572
NonDebtTaxShield	-4.278926	5.297055	-0.81	0.443	-16.49396	7.936104
AssetTangibility	-.2689469	.0603478	-4.46	0.002	-.4081091	-.1297846
Age	-.0037297	.0052573	-0.71	0.498	-.0158531	.0083938
SalesRevenue	.0000675	7.72e-06	8.74	0.000	.0000497	.0000853
_cons	1.338726	.2559971	5.23	0.001	.7483954	1.929056
sigma_u	.07450721					
sigma_e	.55932032					
rho	.01743558	(fraction of variance due to u_i)				

Appendix 8

Control Variable

Without control variable

Fixed-effects (within) regression
 Group variable: Tahun

Number of obs = 189
 Number of groups = 9

R-sq:
 within = 0.2147
 between = 0.7632
 overall = 0.2174

Obs per group:
 min = 21
 avg = 21.0
 max = 21

F(4,176) = 12.03
 Prob > F = 0.0000

corr(u_i, Xb) = -0.1754

CapitalStructure	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
ProfitabilityROA	-7.383254	1.195501	-6.18	0.000	-9.742618	-5.023891
Growth	.8366693	.3230711	2.59	0.010	.1990773	1.474261
NonDebtTaxShield	-2.327791	6.690791	-0.35	0.728	-15.5323	10.87672
AssetTangibility	-.4375571	.2295656	-1.91	0.058	-.8906127	.0154986
_cons	1.474817	.10273	14.36	0.000	1.272075	1.677558
sigma_u	.0446999					
sigma_e	.63661469					
rho	.00490596	(fraction of variance due to u_i)				

F test that all u_i=0: F(8, 176) = 0.08 Prob > F = 0.9996

Appendix 9

Emiten	CAGR - Total Asset
TOTL	2,08%
SSIA	3,67%
JKON	1,27%
NRCA	3,22%
BUKK	13,41%
CTRA	6,75%
BSDE	9,75%
PWON	6,91%
SMRA	7,07%
KIJA	4,93%
DMAS	-1,52%
ASRI	3,11%
APLN	2,12%
PPRO	25,97%
BEST	5,82%
BKSL	6,12%
DILD	6,85%
JRPT	6,96%
MDLN	2,91%
META	11,84%
JSMR	12,39%
Average	6,12%

Appendix 10

Raw Data

Tahun	Emiten	DER	ROA	Growth	NDTS	AT	Age	Sales Revenue
2022	WIKA	3,29	0,02%	8,19%	0,73%	11,06%	62	21.481
2021	WIKA	2,98	0,31%	1,87%	0,63%	12,73%	62	17.810
2020	WIKA	3,09	0,47%	9,66%	0,82%	7,59%	62	16.536
2019	WIKA	2,23	4,22%	4,86%	0,84%	8,30%	62	27.213
2018	WIKA	2,44	3,50%	29,65%	0,49%	7,89%	62	31.158
2017	WIKA	2,12	2,97%	46,91%	1,20%	8,61%	62	26.176
2016	WIKA	1,49	3,69%	58,64%	0,91%	11,15%	62	15.669
2015	WIKA	2,60	3,59%	23,17%	1,42%	16,24%	62	13.620
2014	WIKA	2,20	4,72%	26,36%	1,22%	16,81%	62	12.463
2013	WIKA	2,90	4,95%		1,11%	13,02%	62	11.885
2022	WSKT	5,90	-1,70%	-5,18%	0,51%	6,25%	62	15.303
2021	WSKT	5,70	-1,78%	-1,88%	0,59%	5,22%	62	12.224
2020	WSKT	5,37	-8,99%	-13,87%	0,68%	7,41%	62	16.190
2019	WSKT	3,21	0,84%	-1,45%	0,49%	7,07%	62	31.387
2018	WSKT	3,31	3,71%	27,07%	0,51%	5,70%	62	48.789
2017	WSKT	3,30	4,29%	59,37%	0,54%	4,84%	62	45.213
2016	WSKT	2,66	2,95%	102,66%	0,32%	5,33%	62	23.788
2015	WSKT	2,12	3,46%	141,66%	0,47%	6,34%	62	14.153
2014	WSKT	3,40	3,99%	42,72%	0,68%	4,96%	62	10.287
2013	WSKT	2,69	4,19%		0,60%	4,72%	62	9.687
2022	PTPP	2,89	0,64%	3,67%	1,07%	8,74%	70	18.922
2021	PTPP	2,88	0,65%	3,93%	1,00%	10,06%	70	16.764
2020	PTPP	2,82	0,50%	-9,62%	0,94%	13,31%	70	15.831
2019	PTPP	2,41	2,04%	12,59%	0,92%	12,55%	70	24.660
2018	PTPP	2,22	3,73%	25,77%	0,95%	12,57%	70	25.120
2017	PTPP	1,93	4,13%	33,78%	1,93%	13,86%	70	21.502
2016	PTPP	1,89	3,69%	63,28%	1,81%	13,38%	70	16.459
2015	PTPP	2,74	4,42%	30,91%	0,44%	15,63%	70	14.217
2014	PTPP	5,11	3,64%	17,69%	1,18%	3,38%	70	12.427
2013	PTPP	5,25	3,39%		0,17%	1,14%	70	11.656
2022	WEGE	1,14	4,24%	-9,21%	0,66%	1,71%	15	2.366
2021	WEGE	1,51	3,62%	-1,78%	0,76%	2,38%	15	3.168
2020	WEGE	1,77	2,56%	-1,86%	0,62%	2,98%	15	2.810
2019	WEGE	1,52	7,36%	5,21%	0,35%	2,40%	15	4.568
2018	WEGE	1,76	7,54%	27,82%	0,32%	1,46%	15	5.823
2017	WEGE	1,67	6,42%	127,11%	0,29%	1,39%	15	3.899
2016	WEGE	2,15	7,05%	50,30%	0,45%	1,53%	15	1.929
2015	WEGE	3,70	8,00%	33,40%	0,37%	1,63%	15	1.431

2014	WEGE	4,16	6,42%	34,22%	0,45%	1,58%	15	1.218
2013	WEGE	3,95	5,57%		0,39%	1,99%	15	1.171
2022	TOTL	1,41	3,08%	9,64%	0,92%	4,05%	53	2.277
2021	TOTL	1,21	3,74%	-5,61%	1,18%	4,66%	53	1.745
2020	TOTL	1,54	3,77%	-2,50%	1,39%	5,02%	53	2.293
2019	TOTL	1,75	5,94%	-8,24%	1,36%	5,53%	53	2.475
2018	TOTL	2,07	6,32%	-0,43%	1,07%	5,14%	53	2.783
2017	TOTL	2,21	7,12%	9,89%	1,22%	7,12%	53	2.936
2016	TOTL	2,13	7,49%	3,69%	1,31%	6,30%	53	2.379
2015	TOTL	2,29	6,71%	14,57%	0,89%	6,82%	53	2.266
2014	TOTL	2,11	6,60%	11,59%	0,63%	2,86%	53	2.106
2013	TOTL	1,72	9,57%		0,92%	4,18%	53	2.287
2022	SSIA	0,95	2,51%	6,94%	1,64%	34,92%	52	3.615
2021	SSIA	0,91	-2,46%	1,67%	1,88%	31,36%	52	2.353
2020	SSIA	0,80	-1,01%	-5,77%	2,01%	29,47%	52	2.947
2019	SSIA	0,81	1,68%	9,29%	1,88%	20,70%	52	4.006
2018	SSIA	0,69	1,22%	-16,35%	2,22%	21,15%	52	3.682
2017	SSIA	0,98	14,02%	23,02%	1,84%	14,12%	52	3.274
2016	SSIA	1,15	1,40%	11,31%	2,28%	16,43%	52	3.797
2015	SSIA	0,94	5,93%	7,86%	2,36%	17,48%	52	4.868
2014	SSIA	0,97	8,58%	3,08%	2,22%	15,52%	52	4.464
2013	SSIA	1,23	12,85%		2,03%	16,20%	52	4.583
2022	ACST	2,15	-21,41%	-14,84%	5,38%	20,37%	28	1.037
2021	ACST	1,22	-27,95%	-18,85%	4,91%	21,94%	28	1.495
2020	ACST	8,43	-43,86%	-70,76%	0,43%	21,54%	28	1.204
2019	ACST	35,52	-10,84%	16,91%	1,18%	7,13%	28	3.947
2018	ACST	5,26	0,24%	68,41%	1,39%	8,45%	28	3.725
2017	ACST	2,69	2,90%	111,99%	0,16%	9,18%	28	3.027
2016	ACST	0,92	2,72%	29,76%	12,04%	14,78%	28	1.794
2015	ACST	1,90	2,18%	30,87%	12,62%	16,07%	28	1.357
2014	ACST	1,28	7,06%	13,56%	3,90%	16,42%	28	1.351
2013	ACST	1,32	7,63%		3,61%	17,03%	28	1.015
2022	JKON	0,50	4,69%	3,91%	2,19%	11,19%	41	4.465
2021	JKON	0,56	-0,89%	-9,20%	2,75%	11,34%	41	3.480
2020	JKON	0,70	1,14%	-7,37%	2,89%	12,35%	41	3.014
2019	JKON	0,83	4,10%	2,58%	3,57%	13,56%	41	5.471
2018	JKON	0,86	5,58%	14,30%	2,85%	15,55%	41	5.157
2017	JKON	0,75	7,38%	4,89%	3,03%	17,42%	41	4.496
2016	JKON	0,82	8,29%	6,12%	2,78%	17,52%	41	4.651
2015	JKON	0,94	6,28%	-1,79%	2,43%	17,82%	41	4.656
2014	JKON	1,18	5,72%	12,53%	2,08%	16,38%	41	4.717
2013	JKON	1,11	6,18%		2,01%	11,71%	41	4.624
2022	DGIK	0,49	0,87%	-9,40%	1,16%	10,37%	41	373
2021	DGIK	0,55	0,79%	-8,67%	1,06%	10,09%	41	366

2020	DGIK	0,71	-1,36%	-17,14%	2,08%	9,67%	41	479
2019	DGIK	0,99	0,07%	-22,69%	2,31%	9,51%	41	922
2018	DGIK	1,60	-8,45%	-5,11%	2,27%	9,20%	41	1.024
2017	DGIK	1,32	0,82%	17,11%	2,66%	10,43%	41	1.206
2016	DGIK	1,05	-24,89%	-25,74%	3,18%	8,36%	41	1.109
2015	DGIK	0,93	0,24%	2,40%	1,95%	7,88%	41	1.548
2014	DGIK	0,85	2,98%	-2,67%	2,10%	5,53%	41	2.032
2013	DGIK	0,98	3,14%		2,45%	5,66%	41	1.453
2022	NRCA	1,04	3,05%	14,56%	0,46%	3,05%	48	2.462
2021	NRCA	0,84	2,43%	-3,51%	0,58%	3,36%	48	1.670
2020	NRCA	0,93	2,48%	-9,83%	0,63%	3,69%	48	2.086
2019	NRCA	1,02	4,10%	9,22%	0,75%	1,06%	48	2.618
2018	NRCA	0,87	5,23%	-3,71%	1,24%	1,02%	48	2.457
2017	NRCA	0,95	6,53%	9,75%	1,36%	1,02%	48	2.164
2016	NRCA	0,87	4,73%	6,97%	1,83%	4,45%	48	2.476
2015	NRCA	0,84	9,92%	8,13%	2,14%	5,96%	48	3.601
2014	NRCA	0,86	15,07%	13,54%	2,05%	7,53%	48	3.312
2013	NRCA	1,07	11,57%		1,55%	7,32%	48	3.006
2022	BUKK	0,64	7,38%	19,77%	0,00%	14,30%	45	4.147
2021	BUKK	0,57	9,22%	5,02%	0,00%	17,83%	45	3.859
2020	BUKK	0,75	8,52%	5,00%	0,00%	19,98%	45	3.982
2019	BUKK	0,94	10,38%	7,36%	0,00%	22,20%	45	6.040
2018	BUKK	1,24	12,71%	25,86%	0,00%	25,33%	45	4.681
2017	BUKK	1,25	5,16%	55,18%	0,00%	27,60%	45	2.456
2016	BUKK	0,84	2,88%	13,40%	0,00%	36,50%	45	1.605
2015	BUKK	0,66	2,96%	-1,14%	0,00%	40,44%	45	1.189
2014	BUKK	0,76	5,01%	1,15%	0,00%	40,97%	45	1.419
2013	BUKK	0,66	2,96%		0,00%	40,44%	45	1.189
2022	IDPR	1,45	-0,06%	2,94%	6,94%	44,68%	46	1.060
2021	IDPR	1,41	-9,75%	-0,73%	8,58%	48,66%	46	873
2020	IDPR	0,96	-25,31%	-23,98%	9,40%	55,86%	46	652
2019	IDPR	0,65	-0,20%	3,17%	7,40%	48,26%	46	958
2018	IDPR	0,57	1,61%	4,28%	6,94%	51,66%	46	920
2017	IDPR	0,52	6,18%	19,19%	7,08%	46,40%	46	1.176
2016	IDPR	0,40	7,75%	12,09%	7,57%	38,57%	46	1.006
2015	IDPR	0,39	16,51%	49,78%	7,53%	33,82%	46	1.154
2014	IDPR	0,97	20,39%	-33,24%	10,67%	37,96%	46	1.267
2013	IDPR	0,39	16,51%		7,53%	33,82%	46	1.154
2022	CTRA	1,00	4,78%		0,81%	6,13%	42	9.127
2021	CTRA	1,10	5,13%		0,76%	6,16%	42	9.730
2020	CTRA	1,25	3,49%		0,76%	6,61%	42	8.071
2019	CTRA	1,04	3,54%		0,81%	8,53%	42	7.608
2018	CTRA	1,06	3,80%		0,92%	9,08%	42	7.670
2017	CTRA	1,05	3,21%		0,84%	9,89%	42	6.443

2016	CTRA	1,03	4,03%		0,85%	10,44%	42	6.739
2015	CTRA	1,01	6,63%		0,91%	11,28%	42	7.514
2014	CTRA	1,04	7,71%		0,87%	10,10%	42	6.344
2013	CTRA	1,06	7,02%		0,79%	8,84%	42	5.077
2022	BSDE	0,71	4,09%		0,65%	0,84%	34	10.235
2021	BSDE	0,71	2,50%		0,70%	0,86%	34	7.655
2020	BSDE	0,77	0,80%		0,65%	0,96%	34	6.181
2019	BSDE	0,62	5,75%		0,66%	1,16%	34	7.085
2018	BSDE	0,72	3,27%		0,75%	1,30%	34	6.629
2017	BSDE	0,57	11,24%		0,67%	1,68%	34	10.347
2016	BSDE	0,57	5,32%		0,61%	2,15%	34	6.522
2015	BSDE	0,63	6,53%		0,56%	2,23%	34	6.210
2014	BSDE	0,52	14,20%		0,45%	2,16%	34	5.572
2013	BSDE	0,68	12,87%		0,41%	1,94%	34	5.741
2022	PWON	0,48	5,98%		2,22%	7,60%	41	5.987
2021	PWON	0,51	5,37%		2,24%	8,03%	41	5.713
2020	PWON	0,50	4,23%		2,08%	8,90%	41	3.977
2019	PWON	0,44	12,42%		1,92%	7,96%	41	7.202
2018	PWON	0,63	11,30%		1,80%	6,93%	41	7.081
2017	PWON	0,83	8,67%		1,63%	7,20%	41	5.718
2016	PWON	0,88	8,61%		1,64%	8,22%	41	4.841
2015	PWON	0,99	7,46%		1,56%	7,76%	41	4.625
2014	PWON	1,02	15,50%		1,27%	5,75%	41	3.872
2013	PWON	1,27	12,23%		2,07%	7,24%	41	3.030
2022	SMRA	1,42	2,72%		0,91%	1,30%	48	5.719
2021	SMRA	1,32	2,11%		1,01%	1,22%	48	5.568
2020	SMRA	1,74	0,99%		1,11%	1,33%	48	5.030
2019	SMRA	1,59	2,51%		1,14%	1,38%	48	5.942
2018	SMRA	1,57	2,97%		1,30%	1,62%	48	5.661
2017	SMRA	1,59	2,46%		1,55%	1,95%	48	5.641
2016	SMRA	1,55	2,91%		1,29%	2,17%	48	5.398
2015	SMRA	1,49	5,67%		1,28%	2,24%	48	5.624
2014	SMRA	1,57	9,03%		1,36%	2,39%	48	5.334
2013	SMRA	1,93	8,02%		1,20%	2,58%	48	4.094
2022	KIJA	1,02	0,31%		1,31%	100,00%	34	2.720
2021	KIJA	0,93	0,72%		1,29%	100,00%	34	2.490
2020	KIJA	0,95	0,37%		1,41%	100,00%	34	2.396
2019	KIJA	0,93	1,16%		1,38%	100,00%	34	2.254
2018	KIJA	0,95	0,57%		1,40%	100,00%	34	2.712
2017	KIJA	0,91	1,33%		1,27%	100,00%	34	2.995
2016	KIJA	0,90	3,98%		1,25%	100,00%	34	2.931
2015	KIJA	0,96	3,40%		1,92%	100,00%	34	3.140
2014	KIJA	0,82	4,63%		1,41%	100,00%	34	2.799
2013	KIJA	0,97	1,26%		1,22%	100,00%	34	2.740

2022	DMAS	0,16	18,39%		0,41%	5,71%	30	1.932
2021	DMAS	0,14	11,69%		0,45%	5,05%	30	1.441
2020	DMAS	0,22	19,98%		0,42%	4,30%	30	2.629
2019	DMAS	0,17	17,53%		0,34%	4,07%	30	2.650
2018	DMAS	0,04	6,61%		0,28%	4,17%	30	1.036
2017	DMAS	0,07	8,79%		0,27%	4,28%	30	1.336
2016	DMAS	0,06	9,71%		0,13%	3,91%	30	1.594
2015	DMAS	0,12	17,09%		0,05%	2,29%	30	2.286
2014	DMAS	0,19	12,69%		0,12%	1,76%	30	1.538
2013	DMAS	0,41	12,26%		0,04%	0,68%	30	1.826
2022	ASRI	1,10	4,92%		0,64%	5,39%	30	4.494
2021	ASRI	1,30	0,65%		0,62%	5,51%	30	2.847
2020	ASRI	1,26	-4,89%		0,49%	5,93%	30	1.413
2019	ASRI	1,07	4,63%		0,47%	5,93%	30	3.476
2018	ASRI	1,19	4,65%		0,41%	6,36%	30	3.975
2017	ASRI	1,42	6,68%		0,41%	5,91%	30	3.917
2016	ASRI	1,81	2,53%		0,40%	5,69%	30	2.716
2015	ASRI	1,83	3,66%		0,42%	5,86%	30	2.784
2014	ASRI	1,66	6,95%		0,42%	5,66%	30	3.631
2013	ASRI	1,71	6,17%		0,42%	5,56%	30	3.684
2022	APLN	1,29	7,93%		1,89%	12,72%	19	8.664
2021	APLN	1,81	-1,64%		1,92%	12,95%	19	4.256
2020	APLN	1,68	0,59%		1,56%	12,87%	19	4.956
2019	APLN	1,30	0,41%		1,33%	12,42%	19	3.792
2018	APLN	1,42	0,66%		1,43%	14,99%	19	5.035
2017	APLN	1,50	6,54%		1,44%	13,96%	19	7.043
2016	APLN	1,58	3,66%		1,41%	15,75%	19	6.007
2015	APLN	1,71	4,55%		1,46%	14,72%	19	5.972
2014	APLN	1,80	4,15%		1,37%	13,38%	19	5.297
2013	APLN	1,73	4,73%		1,85%	14,00%	19	4.901
2022	PPRO	3,79	0,11%		0,17%	5,29%	10	1.705
2021	PPRO	3,69	0,10%		0,09%	6,61%	10	862
2020	PPRO	3,09	0,57%		0,41%	14,49%	10	2.075
2019	PPRO	2,20	1,84%		0,48%	12,67%	10	2.510
2018	PPRO	1,83	3,02%		0,44%	13,17%	10	2.556
2017	PPRO	1,51	3,66%		0,19%	15,45%	10	2.709
2016	PPRO	1,97	4,14%		0,34%	22,64%	10	2.150
2015	PPRO	1,11	5,64%		0,36%	31,47%	10	1.505
2014	PPRO	1,65	3,88%		0,25%	7,95%	10	555
2013	PPRO	0,55	0,84%		0,06%	14,41%	10	42
2022	BEST	0,40	0,56%		0,36%	2,44%	34	543
2021	BEST	0,41	-1,17%		0,38%	2,58%	34	230
2020	BEST	0,44	-1,83%		0,40%	2,59%	34	242
2019	BEST	0,43	5,94%		0,34%	2,89%	34	951

2018	BEST	0,51	6,72%		0,29%	2,88%	34	963
2017	BEST	0,49	8,45%		0,20%	2,85%	34	1.006
2016	BEST	0,54	6,46%		0,18%	3,30%	34	824
2015	BEST	0,52	4,58%		0,21%	2,38%	34	687
2014	BEST	0,28	10,70%		0,16%	2,11%	34	840
2013	BEST	0,36	22,17%		0,14%	2,29%	34	1.324
2022	BKSL	0,62	-1,00%		0,08%	1,26%	29	672
2021	BKSL	0,59	1,37%		0,07%	1,17%	29	911
2020	BKSL	0,79	-3,03%		0,07%	1,05%	29	452
2019	BKSL	0,61	0,40%		0,08%	1,20%	29	951
2018	BKSL	0,53	2,27%		0,09%	1,33%	29	1.317
2017	BKSL	0,51	3,13%		0,09%	1,42%	29	1.623
2016	BKSL	0,59	4,95%		0,11%	1,60%	29	1.207
2015	BKSL	0,70	0,56%		0,11%	1,70%	29	560
2014	BKSL	0,58	0,42%		0,15%	1,41%	29	712
2013	BKSL	0,55	5,67%		0,24%	12,24%	29	962
2022	DILD	1,63	1,17%		0,71%	1,05%	40	3.149
2021	DILD	1,73	-0,18%		0,72%	1,45%	40	2.629
2020	DILD	1,60	0,44%		0,76%	1,36%	40	2.891
2019	DILD	1,04	2,96%		0,78%	1,58%	40	2.736
2018	DILD	1,18	1,36%		0,79%	1,67%	40	2.553
2017	DILD	1,08	2,08%		0,82%	1,75%	40	2.203
2016	DILD	1,34	2,51%		0,62%	2,06%	40	2.276
2015	DILD	1,16	4,07%		0,33%	2,19%	40	2.201
2014	DILD	1,01	4,80%		0,46%	2,85%	40	1.833
2013	DILD	0,84	4,38%		0,52%	5,45%	40	1.510
2022	JRPT	0,42	7,18%		0,55%	1,65%	44	2.259
2021	JRPT	0,44	6,70%		0,63%	1,40%	44	2.174
2020	JRPT	0,46	8,82%		0,61%	1,39%	44	2.185
2019	JRPT	0,51	9,29%		0,60%	1,34%	44	2.423
2018	JRPT	0,57	9,96%		0,63%	1,27%	44	2.331
2017	JRPT	0,59	11,79%		0,68%	1,27%	44	2.405
2016	JRPT	0,73	12,00%		0,72%	1,01%	44	2.381
2015	JRPT	0,83	11,48%		0,75%	1,16%	44	2.150
2014	JRPT	1,09	10,70%		0,79%	0,63%	44	1.936
2013	JRPT	1,30	8,86%		0,38%	0,58%	44	1.316
2022	MDLN	2,20	0,15%		0,47%	9,38%	40	1.099
2021	MDLN	2,47	-0,29%		0,46%	9,06%	40	2.009
2020	MDLN	2,52	-11,88%		0,46%	9,29%	40	732
2019	MDLN	1,22	2,54%		0,44%	8,74%	40	2.373
2018	MDLN	1,23	0,16%		0,38%	8,98%	40	2.124
2017	MDLN	1,06	4,21%		0,33%	9,06%	40	3.196
2016	MDLN	1,20	3,45%		0,31%	8,07%	40	2.465
2015	MDLN	1,12	6,80%		0,34%	8,78%	40	2.962

2014	MDLN	0,96	6,81%		0,39%	10,83%	40	2.840
2013	MDLN	1,06	25,41%		0,33%	11,84%	40	1.844
2022	ADHI	3,53	0,44%		0,45%	5,19%	63	13.549
2021	ADHI	6,05	0,22%		0,52%	5,39%	63	11.530
2020	ADHI	5,83	0,06%		0,55%	5,79%	63	10.828
2019	ADHI	4,34	1,82%		0,48%	5,03%	63	15.308
2018	ADHI	3,79	2,14%		0,60%	5,22%	63	15.655
2017	ADHI	3,83	1,82%		0,44%	5,37%	63	15.156
2016	ADHI	2,69	1,57%		0,34%	7,27%	63	11.064
2015	ADHI	2,25	2,77%		0,26%	6,56%	63	9.390
2014	ADHI	4,97	3,13%		0,33%	4,74%	63	8.654
2013	ADHI	5,28	4,20%		0,18%	2,79%	63	9.800
2022	META	2,20	1,09%		0,21%	1,01%	28	1.402
2021	META	0,96	0,39%		0,38%	1,79%	28	845
2020	META	0,74	1,93%		0,34%	2,15%	28	1.570
2019	META	0,59	4,04%		0,40%	8,88%	28	1.574
2018	META	0,45	5,04%		0,86%	6,39%	28	782
2017	META	1,10	1,75%		1,06%	31,54%	28	792
2016	META	1,05	3,98%		0,32%	3,64%	28	987
2015	META	0,86	4,36%		0,30%	2,54%	28	618
2014	META	0,72	3,73%		0,20%	2,94%	28	518
2013	META	0,47	3,14%		0,20%	1,40%	28	426
2022	JSMR	2,56	2,55%		0,27%	0,40%	45	16.583
2021	JSMR	2,97	0,86%		0,17%	0,82%	45	15.170
2020	JSMR	3,20	-0,04%		0,21%	0,72%	45	13.704
2019	JSMR	3,30	2,08%		0,15%	0,72%	45	26.345
2018	JSMR	3,08	2,47%		0,15%	0,92%	45	36.974
2017	JSMR	3,31	2,64%		0,25%	1,31%	45	35.092
2016	JSMR	2,27	3,37%		0,33%	1,65%	45	16.661
2015	JSMR	1,97	3,59%		0,42%	2,49%	45	9.848
2014	JSMR	1,79	3,81%		0,41%	2,20%	45	8.592
2013	JSMR	1,61	4,36%		0,46%	2,09%	45	9.786