

Lampiran 3. Latent Variable Scores (unstandardised)

| | X1 Makro | X2 CSR | X3 Mikro | Y1 Value Firm | Z1 StrMilik | Z2 KinKeu | Z3 Opini |
|---------|--------------|----------|----------|---------------|-------------|-----------|-----------|
| Case 0 | 16085,084883 | 0,125000 | 0,423537 | 0,869040 | 0,806600 | 0,017090 | 0,030543 |
| Case 1 | 17163,324510 | 0,208330 | 0,419836 | 0,966618 | 0,806600 | 0,033110 | 0,045917 |
| Case 2 | 18576,006375 | 0,145830 | 0,573926 | 1,353181 | 0,806600 | 0,035660 | 0,049402 |
| Case 3 | 22055,260117 | 0,166670 | 0,288544 | 0,817134 | 0,806600 | -0,041890 | -0,069542 |
| Case 4 | 23365,249262 | 0,083330 | 0,355847 | 1,472596 | 0,806600 | 0,000930 | 0,001493 |
| Case 5 | 25714,390501 | 0,125000 | 0,344363 | 0,940011 | 0,806600 | 0,004280 | 0,008395 |
| Case 6 | 26261,357146 | 0,208330 | 0,330512 | 12,807913 | 0,806600 | -0,012570 | -0,022852 |
| Case 7 | 16085,084883 | 0,166670 | 1,340635 | 1,694766 | 0,900300 | 0,191410 | 0,419003 |
| Case 8 | 17163,324510 | 0,187500 | 1,336873 | 2,111706 | 0,900300 | 0,186080 | 0,421344 |
| Case 9 | 18576,006375 | 0,083330 | 1,335863 | 2,753773 | 0,900250 | 0,188150 | 0,424443 |
| Case 10 | 22055,260117 | 0,145830 | 1,128684 | 2,797881 | 0,900250 | 0,177130 | 0,420958 |
| Case 11 | 23365,249262 | 0,208330 | 1,209855 | 3,656026 | 0,900250 | 0,168530 | 0,404985 |
| Case 12 | 25714,390501 | 0,166670 | 1,325835 | 3,026994 | 0,900300 | 0,152110 | 0,386619 |
| Case 13 | 26261,357146 | 0,187500 | 3,542237 | 2,811215 | 0,900300 | 0,017840 | 0,258810 |
| Case 14 | 16085,084883 | 0,125000 | 1,372922 | 7,026589 | 0,569700 | 0,194450 | 0,583181 |
| Case 15 | 17163,324510 | 0,145830 | 1,942746 | 5,497584 | 0,569700 | 0,198970 | 0,514056 |
| Case 16 | 18576,006375 | 0,270830 | 1,425277 | 7,340165 | 0,569700 | 0,234190 | 0,536803 |
| Case 17 | 22055,260117 | 0,187500 | 0,960404 | 6,959724 | 0,569700 | 0,204870 | 0,490643 |
| Case 18 | 23365,249262 | 0,208330 | 1,141347 | 7,162992 | 0,569600 | 0,120290 | 0,433490 |
| Case 19 | 25714,390501 | 0,083330 | 1,175767 | 3,562689 | 0,569700 | 0,064450 | 0,347226 |
| Case 20 | 26261,357146 | 0,125000 | 1,107383 | 3,155214 | 0,569700 | 0,045150 | 0,316054 |
| Case 21 | 16085,084883 | 0,229170 | 0,516143 | 2,025122 | 0,522800 | 0,038450 | 0,165451 |
| Case 22 | 17163,324510 | 0,166670 | 0,528964 | 1,778869 | 0,522800 | 0,029890 | 0,139796 |
| Case 23 | 18576,006375 | 0,166670 | 0,531555 | 2,664598 | 0,510000 | 0,027140 | 0,137083 |
| Case 24 | 22055,260117 | 0,104170 | 0,455038 | 2,947756 | 0,510000 | 0,042020 | 0,199859 |
| Case 25 | 23365,249262 | 0,145830 | 0,626477 | 4,038930 | 0,510000 | 0,031230 | 0,141288 |
| Case 26 | 25714,390501 | 0,208330 | 0,479603 | 3,451232 | 0,510000 | 0,052430 | 0,128983 |
| Case 27 | 26261,357146 | 0,104170 | 0,520095 | 2,685252 | 0,510000 | 0,020140 | 0,056335 |
| Case 28 | 16085,084883 | 0,354170 | 0,559426 | 1,967857 | 0,510000 | 0,037040 | 0,121081 |
| Case 29 | 17163,324510 | 0,395830 | 0,569119 | 1,541415 | 0,510000 | 0,034650 | 0,127695 |
| Case 30 | 18576,006375 | 0,687500 | 0,539754 | 1,898799 | 0,510000 | 0,036220 | 0,141705 |
| Case 31 | 22055,260117 | 0,666670 | 0,525941 | 2,187470 | 0,510000 | 0,033890 | 0,160617 |
| Case 32 | 23365,249262 | 0,625000 | 0,548278 | 4,245803 | 0,510000 | 0,036410 | 0,169172 |
| Case 33 | 25714,390501 | 0,187500 | 0,429044 | 5,826281 | 0,510000 | 0,106520 | 0,301603 |
| Case 34 | 26261,357146 | 0,145830 | 0,502800 | 4,342185 | 0,510000 | 0,040890 | 0,089628 |
| Case 35 | 16085,084883 | 0,104170 | 0,528914 | 1,778468 | 0,666500 | 0,045320 | 0,119830 |
| Case 36 | 17163,324510 | 0,250000 | 0,515479 | 1,686703 | 0,663600 | 0,048280 | 0,137182 |
| Case 37 | 18576,006375 | 0,166670 | 0,452762 | 2,585953 | 0,655100 | 0,046480 | 0,136992 |
| Case 38 | 22055,260117 | 0,208330 | 0,458940 | 2,667663 | 0,651500 | 0,049570 | 0,146607 |
| Case 39 | 23365,249262 | 0,270830 | 0,475278 | 4,446373 | 0,650500 | 0,046250 | 0,112034 |
| Case 40 | 25714,390501 | 0,166670 | 0,449165 | 3,321223 | 0,650500 | 0,036180 | 0,098827 |
| Case 41 | 26261,357146 | 0,270830 | 0,483310 | 3,025687 | 0,650500 | 0,036300 | 0,068436 |
| Case 42 | 16085,084883 | 0,187500 | 1,146350 | 4,211039 | 0,650000 | 0,136990 | 0,375678 |
| Case 43 | 17163,324510 | 0,250000 | 3,159452 | 2,981068 | 0,650000 | 0,126620 | 0,377685 |
| Case 44 | 18576,006375 | 0,187500 | 0,897351 | 3,136279 | 0,650000 | 0,151660 | 0,418791 |
| Case 45 | 22055,260117 | 0,187500 | 1,297159 | 1,356893 | 0,650000 | 0,018760 | 0,266591 |
| Case 46 | 23365,249262 | 0,312500 | 0,358054 | 0,731061 | 0,650000 | -0,033730 | 0,195072 |

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|---------|--------------|----------|----------|---------------|-------------|-----------|----------|
| Case 47 | 25714,390501 | 0,145830 | 0,709360 | 0,254010 | 0,650000 | -0,047460 | 0,182699 |
| Case 48 | 26261,357146 | 0,208330 | 0,666727 | 1,306300 | 0,650000 | 0,003070 | 0,246088 |
| Case 49 | 16085,084883 | 0,125000 | 2,027938 | 13,074642 | 0,650170 | 0,230310 | 0,481377 |
| Case 50 | 17163,324510 | 0,229170 | 1,566536 | 12,660510 | 0,650170 | 0,268170 | 0,528665 |
| Case 51 | 18576,006375 | 0,166670 | 1,860915 | 9,757718 | 0,650170 | 0,178260 | 0,444446 |
| Case 52 | 22055,260117 | 0,145830 | 1,275521 | 9,023578 | 0,650170 | 0,201360 | 0,478225 |
| Case 53 | 23365,249262 | 0,229170 | 0,910311 | 8,672369 | 0,650170 | 0,143370 | 0,427876 |
| Case 54 | 25714,390501 | 0,104170 | 0,694830 | 5,831713 | 0,650170 | 0,111040 | 0,395340 |
| Case 55 | 26261,357146 | 0,270830 | 0,688751 | 7,533857 | 0,650170 | 0,100970 | 0,376973 |
| Case 56 | 16085,084883 | 0,187500 | 1,003851 | 6,366230 | 0,650000 | 0,161180 | 0,413199 |
| Case 57 | 17163,324510 | 0,166670 | 1,273195 | 4,158214 | 0,650000 | 0,136550 | 0,390142 |
| Case 58 | 18576,006375 | 0,208330 | 1,865831 | 3,578591 | 0,650000 | 0,071410 | 0,314728 |
| Case 59 | 22055,260117 | 0,125000 | 0,885229 | 3,448171 | 0,650000 | 0,069730 | 0,327435 |
| Case 60 | 23365,249262 | 0,270830 | 0,831647 | 2,988499 | 0,650000 | 0,065490 | 0,328594 |
| Case 61 | 25714,390501 | 0,250000 | 0,626498 | 2,813714 | 0,650000 | 0,271880 | 1,127438 |
| Case 62 | 26261,357146 | 0,166670 | 0,537845 | 3,158244 | 0,650000 | 0,080380 | 0,526846 |
| Case 63 | 16085,084883 | 0,333330 | 1,162373 | 11,945579 | 0,510100 | 0,235120 | 0,470686 |
| Case 64 | 17163,324510 | 0,125000 | 0,995440 | 13,125496 | 0,510100 | 0,201170 | 0,447356 |
| Case 65 | 18576,006375 | 0,270830 | 0,757382 | 16,464279 | 0,510100 | 0,185290 | 0,447727 |
| Case 66 | 22055,260117 | 0,187500 | 0,788571 | 15,656490 | 0,510100 | 0,190040 | 0,445659 |
| Case 67 | 23365,249262 | 0,104170 | 0,915926 | 16,597419 | 0,510100 | 0,164430 | 0,413290 |
| Case 68 | 25714,390501 | 0,291670 | 0,784667 | 12,198231 | 0,510100 | 0,122200 | 0,371033 |
| Case 69 | 26261,357146 | 0,083330 | 0,650021 | 10,249318 | 0,510100 | 0,098770 | 0,350560 |
| Case 70 | 16085,084883 | 0,187500 | 0,813349 | 2,611916 | 0,700000 | 0,062970 | 0,108177 |
| Case 71 | 17163,324510 | 0,104170 | 0,683440 | 2,529131 | 0,700000 | 0,063190 | 0,119770 |
| Case 72 | 18576,006375 | 0,166670 | 0,186050 | 3,486866 | 0,700000 | 0,062070 | 0,118936 |
| Case 73 | 22055,260117 | 0,104170 | 0,584614 | 2,747445 | 0,700000 | 0,044070 | 0,088749 |
| Case 74 | 23365,249262 | 0,166670 | 0,550093 | 3,277351 | 0,700000 | 0,038160 | 0,080634 |
| Case 75 | 25714,390501 | 0,250000 | 0,402159 | 2,733542 | 0,700000 | 0,035920 | 0,323116 |
| Case 76 | 26261,357146 | 0,208330 | 0,308279 | 2,766339 | 0,700000 | 0,033700 | 0,325912 |
| Case 77 | 16085,084883 | 0,229170 | 0,606926 | 6,535494 | 0,524700 | 0,114790 | 0,439097 |
| Case 78 | 17163,324510 | 0,145830 | 0,677089 | 7,234015 | 0,524700 | 0,150220 | 0,434657 |
| Case 79 | 18576,006375 | 0,270830 | 0,719801 | 8,965346 | 0,539000 | 0,173850 | 0,461336 |
| Case 80 | 22055,260117 | 0,208330 | 0,782322 | 5,186161 | 0,539000 | 0,158700 | 0,443787 |
| Case 81 | 23365,249262 | 0,291670 | 0,798842 | 6,364421 | 0,525600 | 0,155410 | 0,436506 |
| Case 82 | 25714,390501 | 0,312500 | 0,873696 | 6,568319 | 0,525500 | 0,144110 | 0,436521 |
| Case 83 | 26261,357146 | 0,375000 | 0,818133 | 8,001848 | 0,525500 | 0,150730 | 0,436657 |