





no.	Nama Emiten	SEBELUM			SESUDAH		
		EPS (LPS) 1999 (Rp)	EPS (LPS) 2000 (Rp)	Rata-rata	EPS (LPS) 2001 (Rp)	EPS (LPS) 2002 (Rp)	Rata-rata
1	PT Ades Alfindo Putrasetia Tbk.	3,00	1313,00	658,00	(135,00)	1,33	(66,84)
2	PT Alakasa Industrindo Tbk.	(36,00)	(2025,00)	(1030,50)	(2095,00)	951,27	(571,87)
3	PT Apac Citra Centertex Tbk. (PT Apac Inti Corpora)	5,00	(424,00)	(209,50)	(451,00)	(215,44)	(333,22)
4	PT Aqua Golden Mississippi Tbk.	1356,00	2922,00	2139,00	3648,00	5167,67	4407,84
5	PT Argha Karya Prima Industry Tbk.	(38,00)	(1356,00)	(697,00)	(516,00)	1129,31	306,66
6	PT Artha Graha Investama Sentral Tbk.	29,00	7,00	18,00	1,00	1,97	1,49
7	PT Asahimas Flat Glass Co. Ltd. Tbk.	63,00	(54,00)	4,50	291,00	529,12	410,06
8	PT Asiana International Tbk. (PT Asiana Multikreasi Tbk.)	(155,00)	(23,00)	(89,00)	(78,00)	1,03	(38,49)
9	PT BAT Indonesia Tbk.	1257,00	871,00	1064,00	1718,00	1790,61	1754,31
10	PT Bayer Indonesia Tbk.	663,00	851,00	757,00	374,00	992,33	683,17
11	PT Berlina Co. Ltd. Tbk.	305,00	341,00	323,00	526,00	433,83	479,92
12	PT Branta Mulia Tbk.	422,00	48,00	235,00	158,00	243,64	200,82
13	PT Budi Acid Jaya Tbk.	77,00	(75,00)	1,00	(16,00)	15,48	(0,26)
14	PT Cahaya Kalbar Tbk.	72,00	(27,00)	22,50	(16,00)	32,72	8,36
15	PT Century Textile Industry (CENTEX) Tbk.	1915,00	2792,00	2353,50	1714,00	179,94	946,97
16	PT Charoen Pokphand Indonesia Tbk.	182,00	92,00	137,00	85,00	148,00	116,50
17	PT CP Prima Tbk.	(181,45)	74,02	(53,72)	464,75	(29,62)	217,57
18	PT Dankos Laboratories Tbk.	79,00	51,00	65,00	56,00	104,34	80,17
19	PT Darya-Varia Laboratoria Tbk.	8,00	(29,00)	(10,50)	(3,00)	113,45	55,23
20	PT Davomas Abadi Tbk.	(9,00)	(870,00)	(439,50)	14,00	25,90	19,95
21	PT Daya Sakti Unggul Corporation Tbk.	67,00	(29,00)	19,00	(72,00)	56,09	(7,96)
22	PT Delta Djakarta Tbk.	3561,00	2148,00	2854,50	2785,00	2802,44	2793,72
23	PT Duta Pertiwi Nusantara Tbk.	255,00	138,00	196,50	86,00	28,83	57,42
24	PT Dynaplast Tbk.	97,00	98,00	97,50	111,00	187,08	149,04
25	PT Ekadharna Tape Industries Tbk.	277,00	136,00	206,50	134,00	141,95	137,98
26	PT Eratex Djaja Ltd. Tbk.	145,00	54,00	99,50	67,00	277,71	172,36
27	PT Ever Shine Textile Industry Tbk.	343,00	2,00	172,50	15,00	0,74	7,87
28	PT Fajar Surya Wisesa Tbk.	311,00	(53,00)	129,00	74,00	83,87	78,94
29	PT Gajah Tunggal Tbk.	(153,00)	(970,00)	(561,50)	(390,00)	1211,95	410,98
30	PT Goodyear Indonesia Tbk.	2150,00	908,00	1529,00	286,00	490,64	388,32
31	PT Great River International Tbk.	13,00	13,00	13,00	26,00	2384,60	1205,30
32	PT GT Kabel Indonesia Tbk.	(187,00)	(598,00)	(392,50)	(458,00)	121,20	(168,40)
33	PT GT Petrochem Industries Tbk.	(312,00)	(1062,00)	(687,00)	(406,00)	962,32	278,16
34	PT Gudang Garam Tbk.	1183,00	1166,00	1174,50	1085,00	1138,36	1111,68
35	PT Hanjaya Mandala Sampoerna Tbk.	1522,00	219,00	870,50	212,00	371,35	291,68
36	PT Indah Kiat Pulp & Paper Corporation Tbk.	2,00	(183,00)	(90,50)	(83,00)	(607,65)	(345,33)
37	PT Indal Aluminium Industry Tbk.	95,00	(63,00)	16,00	9,00	2,39	5,70
38	PT Indofood Sukses Makmur Tbk.	762,00	71,00	416,50	82,00	85,53	83,77
39	PT Indomobil Sukses Internasional Tbk.	99,00	(304,00)	(102,50)	(53,00)	271,71	109,36
40	PT Indo-Rama Synthetics Tbk.	22,00	295,00	158,50	179,00	52,35	115,68
41	PT Indospring Tbk.	161,00	(364,00)	(101,50)	169,00	813,00	491,00
42	PT Intanwijaya Internasional Tbk.	197,00	198,00	197,50	175,00	29,34	102,17
43	PT Itamaraya Gold Industri Tbk.	(429,00)	(60,00)	(244,50)	(155,00)	(42,21)	(98,61)
44	PT JAPFA Comfeed Indonesia Tbk.	1360,00	(6510,00)	(2575,00)	(3315,00)	730,61	(1292,20)
45	PT Jaya Pari Steel Tbk.	16,00	(59,00)	(21,50)	66,00	105,75	85,88
46	PT Jembo Cable Company Tbk.	23,00	(160,00)	(68,50)	7,00	32,81	19,91
47	PT Kabelindo Murni Tbk.	(320,00)	(1844,00)	(1082,00)	(53,00)	(10,93)	(31,97)
48	PT Kalbe Farma Tbk.	97,00	(7,00)	45,00	8,00	65,75	36,88
49	PT Karwell Indonesia Tbk.	36,00	(43,00)	(3,50)	(113,00)	3,09	(54,96)
50	PT Kasogi International Tbk.	(748,00)	(712,00)	(730,00)	(458,00)	(49,45)	(253,73)
51	PT Kedaung Indah Can Tbk.	51,00	125,00	88,00	63,00	(22,77)	20,12
52	PT Kedawung Setia Industrial Tbk.	94,00	(48,00)	23,00	(59,00)	10,81	(24,10)
53	PT Komatsu Indonesia Tbk.	299,00	381,00	340,00	147,00	106,70	126,85
54	PT Kurnia Kapuas Utama Glue Industries Tbk.	55,00	45,00	50,00	19,00	(7,13)	5,94
55	PT Langgeng Makmur Industry Ltd. Tbk.	(137,00)	(132,00)	(134,50)	(20,00)	(150,28)	(85,14)
56	PT Lion Mesh Prima Tbk.	98,00	(91,00)	3,50	100,00	147,90	123,95
57	PT Lion Metal Works Tbk.	147,00	236,00	191,50	225,00	247,69	236,35
58	PT Mandom Indonesia Tbk. (PT Tancho Indonesia)	580,00	340,00	460,00	300,00	468,93	384,47
59	PT Mayora Indah Tbk.	59,00	(30,00)	14,50	41,00	170,93	105,97
60	PT Merck Indonesia Tbk.	1029,00	2204,00	1616,50	2518,00	1701,27	2109,64
61	PT Miwon Indonesia Tbk.	676,00	(660,00)	8,00	(185,00)	865,07	340,04
62	PT Multi Agro Persada Tbk. (PT Trafindo Perkasa Tbk)	(416,00)	521,00	52,50	220,00	215,80	217,90
63	PT Mustika Ratu Tbk.	197,00	294,00	245,50	340,00	186,56	263,28
64	PT Nipress Tbk.	285,00	(530,00)	(122,50)	(161,00)	706,81	272,91
65	PT Pan Brothers Tex Tbk.	189,00	195,00	192,00	236,00	212,30	224,15
66	PT Panasia Indosyntex Tbk.	(172,00)	(441,00)	(306,50)	(77,00)	191,42	57,21
67	PT Polysindo Eka Perkasa Tbk.	(480,00)	(1097,00)	(788,50)	71,00	267,26	169,13
68	PT Prima Alloy Steel Universal Tbk.	27,00	54,00	40,50	13,00	8,39	10,70
69	PT Roda Vivatex Tbk.	92,00	90,00	91,00	26,00	(34,01)	(4,01)
70	PT Sarasa Nugraha Tbk.	18,00	8,00	13,00	7,00	(7,50)	(0,25)
71	PT Sari Husada Tbk.	493,00	716,00	604,50	1225,00	943,09	1084,05
72	PT Selamat Sempurna Tbk.	155,00	227,00	191,00	210,00	154,70	182,35
73	PT Semen Cibinong Tbk.	13,00	(6017,00)	(3002,00)	152,00	65,58	108,79
74	PT Semen Gresik (Persero) Tbk.	406,00	578,00	492,00	535,00	660,89	597,95

no.	Nama Emiten	SEBELUM			SESUDAH		
		EPS (LPS) 1999 (Rp)	EPS (LPS) 2000 (Rp)	Rata-rata	EPS (LPS) 2001 (Rp)	EPS (LPS) 2002 (Rp)	Rata-rata
75	PT Sepatu Bata Tbk.	3877,00	4871,00	4374,00	4882,00	2324,93	3603,47
76	PT Siwani Makmur Tbk.	45,00	108,00	76,50	33,00	25,50	29,25
77	PT Sumi Indo Kabel Tbk.	10,00	16,00	13,00	52,00	(12,26)	19,87
78	PT Suparma Tbk.	46,00	(170,00)	(62,00)	(61,00)	86,04	12,52
79	PT Surya Toto Indonesia Tbk.	74,00	(1111,00)	(518,50)	312,00	3285,77	1798,89
80	PT Tembaga Mulia Semanan Tbk.	259,00	386,00	322,50	1056,00	1170,44	1113,22
81	PT Tempo Scan Pacific Tbk.	199,00	773,00	486,00	704,00	702,90	703,45
82	PT Trias Sentosa Tbk.	506,00	(75,00)	215,50	138,00	101,93	119,97
83	PT Unggul Indah Cahaya Tbk.	51,00	77,00	64,00	49,00	220,03	134,52
84	PT Unilever Indonesia Tbk.	6986,00	1066,00	4026,00	1162,00	1282,11	1222,06
85	PT Voksel Electric Tbk.	47,00	146,00	96,50	(153,00)	86,25	(33,38)

Sumber : data sekunder diolah, 2003



**RETURN ON INVESTMENT ( ROI )  
RATA - RATA SEBELUM DAN SESUDAH PERUBAHAN TARIF PAJAK**

lampiran 3

no.	Nama Emiten	SEBELUM			SESUDAH		
		ROI 1999 (%)	ROI 2000 (%)	Rata-rata	ROI 2001 (%)	ROI 2002 (%)	Rata-rata
1	PT Ades Alfindo Putrasetia Tbk.	0,11	45,41	22,76	(4,94)	3,57	(0,69)
2	PT Alakasa Industrindo Tbk.	(0,79)	(21,34)	(11,07)	(32,54)	11,11	(10,72)
3	PT Apac Citra Centertex Tbk. (PT Apac Inti Corpora)	0,10	(7,96)	(3,93)	(8,99)	(3,20)	(6,10)
4	PT Aqua Golden Mississippi Tbk.	8,23	11,28	9,76	9,35	12,82	11,09
5	PT Argha Karya Prima Industry Tbk.	(0,86)	(26,63)	(13,75)	(10,07)	18,85	4,39
6	PT Artha Graha Investama Sentral Tbk.	1,95	1,32	1,64	0,23	0,76	0,50
7	PT Asahimas Flat Glass Co. Ltd. Tbk.	1,63	(1,39)	0,12	7,67	15,46	11,57
8	PT Asiana International Tbk. (PT Asiana Multikreasi Tbk.)	(34,72)	(14,53)	(24,63)	(110,77)	0,74	(55,02)
9	PT BAT Indonesia Tbk.	3,16	7,07	5,12	15,52	16,97	16,25
10	PT Bayer Indonesia Tbk.	13,89	17,77	15,83	6,34	15,32	10,83
11	PT Berlina Co. Ltd. Tbk.	17,82	14,33	16,08	17,13	11,54	14,34
12	PT Branta Mulia Tbk.	13,45	1,13	7,29	3,93	6,68	5,31
13	PT Budi Acid Jaya Tbk.	9,26	(7,99)	0,64	(1,69)	1,76	0,04
14	PT Cahaya Kalbar Tbk.	7,43	(2,81)	2,31	(1,58)	3,25	0,84
15	PT Century Textile Industry (CENTEX) Tbk.	11,16	13,27	12,22	6,99	0,47	3,73
16	PT Charoen Pokphand Indonesia Tbk.	13,58	6,42	10,00	5,87	9,95	7,91
17	PT CP Prima Tbk.	(2,41)	1,01	(0,70)	9,49	(0,78)	4,36
18	PT Dankos Laboratories Tbk.	12,56	9,45	11,01	10,38	14,10	12,24
19	PT Darya-Varia Laboratoria Tbk.	1,27	(4,33)	(1,53)	(0,48)	19,67	9,60
20	PT Davomas Abadi Tbk.	(0,27)	(24,73)	(12,50)	0,80	2,79	1,80
21	PT Daya Sakti Unggul Corporation Tbk.	8,11	(3,37)	2,37	(9,32)	7,15	(1,09)
22	PT Delta Djakarta Tbk.	18,66	8,90	13,78	12,86	11,81	12,34
23	PT Duta Pertiwi Nusantara Tbk.	12,36	12,67	12,52	8,20	2,86	5,53
24	PT Dynaplast Tbk.	9,54	7,31	8,43	6,90	10,64	8,77
25	PT Ekadharma Tape Industries Tbk.	22,65	10,44	16,55	10,01	10,68	10,35
26	PT Eratex Djaja Ltd. Tbk.	4,11	1,03	2,57	1,43	1,64	1,54
27	PT Ever Shine Textile Industry Tbk.	14,14	0,51	7,33	4,06	0,22	2,14
28	PT Fajar Surya Wisesa Tbk.	6,44	(4,11)	1,17	6,46	5,72	6,09
29	PT Gajah Tunggal Tbk.	(3,96)	(20,59)	(12,28)	(8,16)	13,10	2,47
30	PT Goodyear Indonesia Tbk.	25,33	9,17	17,25	3,01	5,18	4,10
31	PT Great River International Tbk.	0,41	0,31	0,36	0,54	93,73	47,14
32	PT GT Kabel Indonesia Tbk.	(13,15)	(31,50)	(22,33)	(27,18)	6,18	(10,50)
33	PT GT Petrochem Industries Tbk.	(10,69)	(30,32)	(20,51)	(12,21)	21,10	4,45
34	PT Gudang Garam Tbk.	28,19	20,69	24,44	15,52	10,38	12,95
35	PT Hanjaya Mandala Sampoerna Tbk.	21,76	11,89	16,83	10,09	17,02	13,56
36	PT Indah Kiat Pulp & Paper Corporation Tbk.	0,07	(6,97)	(3,45)	(3,26)	(3,43)	(3,35)
37	PT Indal Aluminium Industry Tbk.	6,66	(3,83)	1,42	0,51	0,13	0,32
38	PT Indofood Sukses Makmur Tbk.	13,12	5,15	9,14	5,70	5,26	5,48
39	PT Indomobil Sukses Internasional Tbk.	3,40	(8,58)	(2,59)	(1,25)	6,17	2,46
40	PT Indo-Rama Synthetics Tbk.	0,34	3,48	1,91	2,06	0,53	1,30
41	PT Indospring Tbk.	2,81	(5,62)	(1,41)	2,28	10,94	6,61
42	PT Intanjaya Internasional Tbk.	16,88	13,22	15,05	13,84	3,02	8,43
43	PT Itamaraya Gold Industri Tbk.	(21,72)	(3,17)	(12,45)	(9,25)	(1,33)	(5,29)
44	PT JAPFA Comfeed Indonesia Tbk.	6,91	(28,02)	(10,56)	(14,16)	36,72	11,28
45	PT Jaya Pari Steel Tbk.	1,02	(13,19)	(6,09)	10,58	12,45	11,52
46	PT Jembo Cable Company Tbk.	1,67	(11,42)	(4,88)	0,34	1,63	0,99
47	PT Kabelindo Murni Tbk.	(6,56)	(40,15)	(23,36)	(26,75)	(4,70)	(15,73)
48	PT Kalbe Farma Tbk.	10,44	(1,61)	4,42	1,74	13,24	7,49
49	PT Karwell Indonesia Tbk.	3,71	(3,49)	0,11	(13,24)	0,30	(6,47)
50	PT Kasogi Internasional Tbk.	(69,74)	(74,21)	(71,98)	(57,41)	(7,84)	(32,63)
51	PT Kedaung Indah Can Tbk.	4,06	8,18	6,12	4,01	(1,55)	1,23
52	PT Kedawung Setia Industrial Tbk.	3,97	(3,45)	0,26	(4,31)	0,79	(1,76)
53	PT Komatsu Indonesia Tbk.	22,25	25,05	23,65	9,14	6,32	7,73
54	PT Kumia Kapuas Utama Glue Industries Tbk.	6,08	4,31	5,20	1,68	(0,66)	0,51
55	PT Langgeng Makmur Industry Ltd. Tbk.	(6,91)	(6,78)	(6,85)	(1,33)	(13,23)	(7,28)
56	PT Lion Mesh Prima Tbk.	2,73	(2,30)	0,22	2,44	4,24	3,34
57	PT Lion Metal Works Tbk.	8,20	11,72	9,96	11,72	3,03	7,38
58	PT Mandom Indonesia Tbk. (PT Tancho Indonesia)	18,32	15,90	17,11	13,09	13,35	13,22
59	PT Mayora Indah Tbk.	3,48	(1,78)	0,85	2,35	7,28	4,82
60	PT Merck Indonesia Tbk.	23,68	38,07	30,88	34,66	21,72	28,19
61	PT Miwon Indonesia Tbk.	14,47	(10,11)	2,18	(2,74)	10,93	4,10
62	PT Multi Agro Persada Tbk. (PT Trafindo Perkasa Tbk)	(21,30)	9,38	(5,96)	10,50	8,35	9,43
63	PT Mustika Ratu Tbk.	9,30	11,30	10,30	12,33	2,06	7,20
64	PT Nipress Tbk.	6,46	(10,83)	(2,19)	(2,93)	9,49	3,28
65	PT Pan Brothers Tex Tbk.	15,33	12,94	14,14	11,41	11,46	11,44
66	PT Panasia Indosyntex Tbk.	(4,12)	(9,92)	(7,02)	(1,79)	5,07	1,64
67	PT Polysindo Eka Perkasa Tbk.	(20,26)	(48,00)	(34,13)	3,26	10,17	6,72
68	PT Prima Alloy Steel Universal Tbk.	0,70	1,07	0,89	0,19	0,12	0,16
69	PT Roda Vivatex Tbk.	7,71	7,60	7,66	2,28	(3,02)	(0,37)
70	PT Sarasa Nugraha Tbk.	0,35	9,75	5,05	8,12	(9,95)	(0,92)
71	PT Sari Husada Tbk.	22,32	24,21	23,27	28,22	18,95	23,59
72	PT Selamat Sempurna Tbk.	13,29	11,14	12,22	9,64	6,89	8,27
73	PT Semen Cibinong Tbk.	0,17	(101,75)	(50,79)	19,48	6,51	13,00
74	PT Semen Gresik (Persero) Tbk.	3,34	4,57	3,96	3,62	4,18	3,90

no.	Nama Emiten	SEBELUM			SESUDAH		
		ROI 1999 (%)	ROI 2000 (%)	Rata-rata	ROI 2001 (%)	ROI 2002 (%)	Rata-rata
75	PT Sepatu Bata Tbk.	33,22	30,47	31,85	28,47	5,97	17,22
76	PT Siwani Makmur Tbk.	5,68	10,70	8,19	3,89	2,22	3,06
77	PT Sumi Indo Kabel Tbk.	0,84	1,25	1,05	4,05	(0,97)	1,54
78	PT Suparma Tbk.	2,24	(17,27)	(7,52)	(5,88)	6269,93	3132,03
79	PT Surya Toto Indonesia Tbk.	0,96	(13,31)	(6,18)	2,94	7,73	5,34
80	PT Tembaga Mulia Semanan Tbk.	1,15	1,39	1,27	3,13	3,70	3,42
81	PT Tempo Scan Pacific Tbk.	8,25	24,35	16,30	19,05	17,41	18,23
82	PT Trias Sentosa Tbk.	9,96	(9,96)	0,00	19,39	0,14	9,77
83	PT Unggul Indah Cahaya Tbk.	3,78	6,49	5,14	4,17	4,55	4,36
84	PT Unilever Indonesia Tbk.	29,35	36,08	32,72	33,08	31,64	32,36
85	PT Voksel Electric Tbk.	1,32	3,73	2,53	(4,29)	2,73	(0,78)

Sumber : data sekunder diolah, 2003



no.	Nama Emiten	SEBELUM			SESUDAH		
		ROE 1999 (%)	ROE 2000 (%)	Rata-rata	ROE 2001 (%)	ROE 2002 (%)	Rata-rata
1	PT Ades Alfindo Putrasetia Tbk.	(2,83)	110,28	53,73	(12,88)	8,51	(2,19)
2	PT Alakasa Industri Tbk.	(1,41)	(41,21)	(21,31)	(28,02)	(14,81)	(21,42)
3	PT Apac Citra Centertex Tbk. (PT Apac Inti Corpora)	0,60	(105,13)	(52,27)	995,69	104,03	549,86
4	PT Aqua Golden Mississippi Tbk.	20,78	31,08	25,93	29,12	36,22	32,67
5	PT Argha Karya Prima Industry Tbk.	(41,46)	(116,67)	(79,07)	(31,35)	(130,91)	(81,13)
6	PT Artha Graha Investama Sentral Tbk.	6,32	3,83	5,08	0,29	1,03	0,66
7	PT Asahimas Flat Glass Co. Ltd. Tbk.	6,22	(5,68)	0,27	23,41	33,25	28,33
8	PT Asiana International Tbk. (PT Asiana Multikreasi Tbk.)	(52,77)	(53,72)	(53,25)	239,34	3,85	121,60
9	PT BAT Indonesia Tbk.	26,87	15,06	20,97	28,13	29,21	28,67
10	PT Bayer Indonesia Tbk.	31,30	29,75	30,53	12,01	26,10	19,06
11	PT Berlina Co. Ltd. Tbk.	26,15	24,23	25,19	32,14	20,96	26,55
12	PT Branta Mulia Tbk.	52,56	5,45	29,01	14,94	19,43	17,19
13	PT Budi Acid Jaya Tbk.	31,15	(52,47)	(10,66)	(12,70)	11,18	(0,76)
14	PT Cahaya Kalbar Tbk.	10,18	(3,63)	3,28	(2,21)	4,29	1,04
15	PT Century Textile Industry (CENTEX) Tbk.	14,95	18,39	16,67	10,40	0,70	5,55
16	PT Charoen Pokphand Indonesia Tbk.	47,08	19,65	33,37	15,45	21,66	18,56
17	PT CP Prima Tbk.	(159,77)	39,46	(60,16)	73,78	(5,18)	34,30
18	PT Dankos Laboratories Tbk.	42,89	28,37	35,63	29,30	33,55	31,43
19	PT Darya-Varia Laboratoria Tbk.	2,34	(9,47)	(3,57)	(1,12)	27,98	13,43
20	PT Davomas Abadi Tbk.	(1,87)	(223,83)	(112,85)	(1,32)	6,44	2,56
21	PT Daya Sakti Unggul Corporation Tbk.	23,02	(12,08)	5,47	(44,12)	25,49	(9,32)
22	PT Delta Djakarta Tbk.	30,32	15,86	23,09	17,38	17,47	17,43
23	PT Duta Pertiwi Nusantara Tbk.	14,26	16,42	15,34	9,78	3,30	6,54
24	PT Dynaplast Tbk.	14,45	13,50	13,98	13,20	17,88	15,54
25	PT Ekadharna Tape Industries Tbk.	29,73	13,89	21,81	12,85	12,86	12,86
26	PT Eratex Djaja Ltd. Tbk.	21,94	8,08	15,01	9,40	35,99	22,70
27	PT Ever Shine Textile Industry Tbk.	36,73	1,13	18,93	7,68	0,38	4,03
28	PT Fajar Surya Wisesa Tbk.	26,67	(19,89)	3,39	21,79	20,94	21,37
29	PT Gajah Tunggal Tbk.	(47,30)	(144,10)	(95,70)	(36,38)	(271,42)	(153,90)
30	PT Goodyear Indonesia Tbk.	36,34	14,82	25,58	4,53	7,48	6,01
31	PT Great River International Tbk.	3,17	1,48	2,33	2,81	217,44	110,13
32	PT GT Kabel Indonesia Tbk.	(315,46)	(64,37)	(189,92)	(32,98)	(9,34)	(21,16)
33	PT GT Petrochem Industries Tbk.	(1429,86)	(101,72)	(765,79)	(27,92)	(132,18)	(80,05)
34	PT Gudang Garam Tbk.	39,30	36,71	38,01	25,46	23,64	24,55
35	PT Hanjaya Mandala Sampoerna Tbk.	45,61	26,53	36,07	22,96	32,13	27,55
36	PT Indah Kiat Pulp & Paper Corporation Tbk.	0,15	(16,86)	(8,36)	(8,31)	(19,01)	(13,66)
37	PT Indal Aluminium Industry Tbk.	13,44	(10,27)	1,59	1,38	0,38	0,88
38	PT Indofood Sukses Makmur Tbk.	57,98	21,13	39,56	20,96	21,91	21,44
39	PT Indomobil Sukses Internasional Tbk.	(51,23)	(61,13)	(56,18)	(8,16)	(53,39)	(30,78)
40	PT Indo-Rama Synthetics Tbk.	0,84	7,79	4,32	5,06	1,68	3,37
41	PT Indospring Tbk.	13,37	(44,75)	(15,69)	16,87	45,17	31,02
42	PT Intanwijaya Internasional Tbk.	18,43	16,33	17,38	15,81	3,58	9,70
43	PT Itamaraya Gold Industri Tbk.	(68,74)	(10,60)	(39,67)	(37,88)	(10,87)	(24,38)
44	PT JAPFA Comfeed Indonesia Tbk.	(26,66)	57,27	15,31	22,61	306,27	164,44
45	PT Jaya Pari Steel Tbk.	2,41	(21,13)	(9,36)	19,22	23,46	21,34
46	PT Jembo Cable Company Tbk.	4,10	(40,79)	(18,35)	1,67	7,61	4,64
47	PT Kabelindo Murni Tbk.	(31,58)	(221,79)	(126,69)	32,00	(5,68)	13,16
48	PT Kalbe Farma Tbk.	92,49	(15,05)	38,72	14,80	54,49	34,65
49	PT Karwell Indonesia Tbk.	11,13	(15,21)	(2,04)	(88,48)	2,38	(43,05)
50	PT Kasogi International Tbk.	(53,73)	(33,82)	(43,78)	(17,85)	1,89	(7,98)
51	PT Kedaung Indah Can Tbk.	6,53	13,98	10,26	6,51	(2,48)	2,02
52	PT Kedawung Setia Industrial Tbk.	8,85	(10,07)	(0,61)	(13,92)	2,62	(5,65)
53	PT Komatsu Indonesia Tbk.	26,64	27,25	26,95	10,19	7,08	8,64
54	PT Kurnia Kapuas Utama Glue Industries Tbk.	10,88	8,13	9,51	3,32	(1,27)	1,03
55	PT Langgeng Makmur Industry Ltd. Tbk.	(222,64)	(101,05)	(161,85)	(9,88)	(126,29)	(68,09)
56	PT Lion Mesh Prima Tbk.	11,36	6,53	8,95	8,70	13,15	10,93
57	PT Lion Metal Works Tbk.	10,48	14,65	12,57	13,68	13,18	13,43
58	PT Mandom Indonesia Tbk. (PT Tancho Indonesia)	30,81	21,96	26,39	17,67	24,37	21,02
59	PT Mayora Indah Tbk.	7,32	(3,92)	1,70	4,96	18,15	11,56
60	PT Merck Indonesia Tbk.	31,48	50,97	41,23	44,24	25,08	34,66
61	PT Miwon Indonesia Tbk.	(340,54)	(62,25)	(201,40)	(16,17)	(174,60)	(95,39)
62	PT Multi Agro Persada Tbk. (PT Trafindo Perkasa Tbk)	(50,31)	14,29	(18,01)	15,53	13,23	14,38
63	PT Mustika Ratu Tbk.	10,73	13,81	12,27	14,60	8,49	11,55
64	PT Nipress Tbk.	31,45	(144,08)	(56,32)	(78,04)	95,96	8,96
65	PT Pan Brothers Tex Tbk.	43,37	32,79	38,08	29,62	21,99	25,81
66	PT Pansia Indosyntex Tbk.	(103,98)	(161,87)	(132,93)	(24,59)	36,84	6,13
67	PT Polysindo Eka Perkasa Tbk.	(58,29)	(57,12)	(57,71)	(3,84)	(16,19)	(10,02)
68	PT Prima Alloy Steel Universal Tbk.	8,88	15,71	12,30	3,61	2,29	2,95
69	PT Roda Vivatex Tbk.	10,05	9,32	9,69	2,65	(3,60)	(0,48)
70	PT Sarasa Nugraha Tbk.	(0,40)	21,38	10,49	15,55	(21,08)	(2,77)
71	PT Sari Husada Tbk.	26,30	28,71	27,51	33,06	21,17	27,12
72	PT Selamat Sempurna Tbk.	18,04	20,27	19,16	16,50	11,55	14,03
73	PT Semen Cibinong Tbk.	(1,29)	(85,05)	(43,17)	20242,26	20,03	10131,15
74	PT Semen Gresik (Persero) Tbk.	8,78	11,50	10,14	10,04	11,90	10,97

no.	Nama Emiten	SEBELUM			SESUDAH		
		ROE 1999 (%)	ROE 2000 (%)	Rata-rata	ROE 2001 (%)	ROE 2002 (%)	Rata-rata
75	PT Sepatu Bata Tbk.	48,16	50,89	49,53	44,78	22,01	33,40
76	PT Siwani Makmur Tbk.	6,13	13,23	9,68	4,63	3,48	4,06
77	PT Sumi Indo Kabel Tbk.	0,96	1,57	1,27	4,87	(1,17)	1,85
78	PT Suparma Tbk.	4,20	(51,25)	(23,53)	(22,73)	25,71	1,49
79	PT Surya Toto Indonesia Tbk.	3,77	(299,97)	(148,10)	40,01	204,72	122,37
80	PT Tembaga Mulia Semanan Tbk.	7,14	9,80	8,47	21,67	19,37	20,52
81	PT Tempo Scan Pacific Tbk.	12,43	33,02	22,73	24,94	22,22	23,58
82	PT Trias Sentosa Tbk.	51,97	(158,82)	(53,43)	74,53	35,54	55,04
83	PT Unggul Indah Cahaya Tbk.	13,99	19,73	16,86	11,46	10,37	10,92
84	PT Unilever Indonesia Tbk.	58,58	57,04	57,81	51,32	48,43	49,88
85	PT Voksel Electric Tbk.	(4,19)	(24,72)	(14,46)	(20,28)	(13,05)	(16,67)

Sumber : data sekunder diolah, 2003





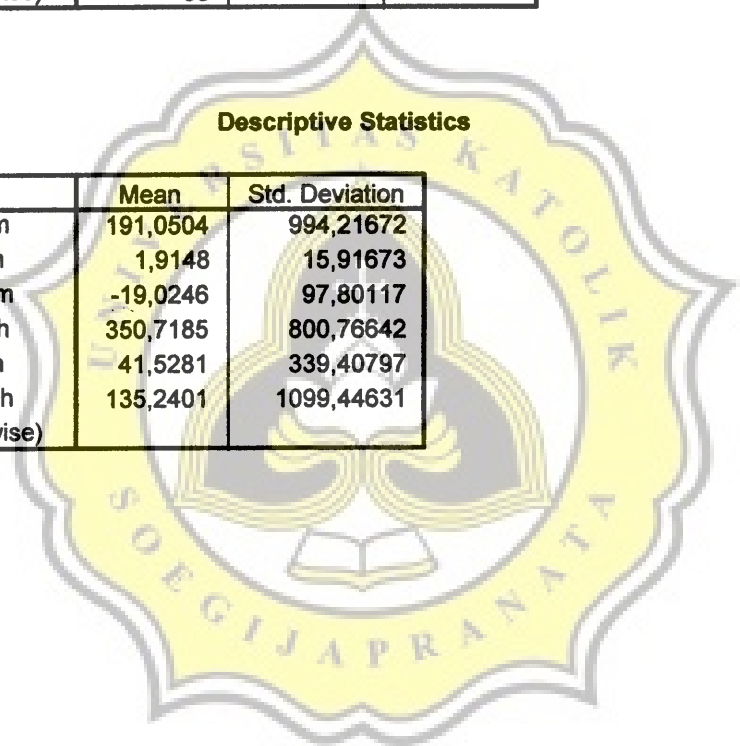
## Descriptives

**Descriptive Statistics**

	N	Minimum	Maximum
EPS sebelum	85	-3002,00	4374,00
ROI sebelum	85	-71,98	32,72
ROE sebelum	85	-765,79	57,81
EPS sesudah	85	-1292,20	4407,84
ROI sesudah	85	-55,02	3132,03
ROE sesudah	85	-153,90	10131,15
Valid N (listwise)	85		

**Descriptive Statistics**

	Mean	Std. Deviation
EPS sebelum	191,0504	994,21672
ROI sebelum	1,9148	15,91673
ROE sebelum	-19,0246	97,80117
EPS sesudah	350,7185	800,76642
ROI sesudah	41,5281	339,40797
ROE sesudah	135,2401	1099,44631
Valid N (listwise)		



**T-Test**

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	EPS sebelum	191,0504	85	994,21672	107,83794
	EPS sesudah	350,7185	85	800,76642	86,85531

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	EPS sebelum & EPS sesudah	85	,706	,000

**Paired Samples Test**

		Paired Differences		
		Mean	Std. Deviation	Std. Error Mean
Pair 1	EPS sebelum - EPS sesudah	-159,6681	711,12997	77,13288

**Paired Samples Test**

		Paired Differences	
		95% Confidence Interval of the Difference	
		Lower	Upper
Pair 1	EPS sebelum - EPS sesudah	-313,0553	-6,2809

**Paired Samples Test**

		t	df	Sig. (2-tailed)
Pair 1	EPS sebelum - EPS sesudah	-2,070	84	,042

**T-Test**

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	ROI sebelum	1,9148	85	15,91673	1,72641
	ROI sesudah	41,5281	85	339,40797	36,81396

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	ROI sebelum & ROI sesudah	85	-,046	,678

**Paired Samples Test**

		Paired Differences		
		Mean	Std. Deviation	Std. Error Mean
Pair 1	ROI sebelum - ROI sesudah	-39,6133	340,50567	36,93303

**Paired Samples Test**

		Paired Differences	
		95% Confidence Interval of the Difference	
		Lower	Upper
Pair 1	ROI sebelum - ROI sesudah	-113,0587	33,8321

**Paired Samples Test**

		t	df	Sig. (2-tailed)
Pair 1	ROI sebelum - ROI sesudah	-1,073	84	,287

**T-Test**

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	ROE sebelum	-19,0246	85	97,80117	10,60803
	ROE sesudah	135,2401	85	1099,44631	119,25170

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	ROE sebelum & ROE sesudah	85	-,015	,891

**Paired Samples Test**

		Paired Differences		
		Mean	Std. Deviation	Std. Error Mean
Pair 1	ROE sebelum - ROE sesudah	-154,2647	1105,25691	119,88194

**Paired Samples Test**

		Paired Differences	
		95% Confidence Interval of the Difference	
		Lower	Upper
Pair 1	ROE sebelum - ROE sesudah	-392,6631	84,1337

**Paired Samples Test**

		t	df	Sig. (2-tailed)
Pair 1	ROE sebelum - ROE sesudah	-1,287	84	,202