

LAMPIRAN 1.

DATA SAMPEL PENELITIAN

No	Kode	Nama Perusahaan	Harga penawaran	Harga Penutupan	R0	ROA	FL	EPS	ukuran perusahaan	Tanggal Berdiri	Tanggal Listing	Umur	
									Total Aktiva log				
1	ALFA	Alfa Retailindo Tbk	550	1100	1,00	0,04	1,10	40,31	402.555.000.000	26,72	08-04-1989	18/1/00	125
2	TRIM	Trimegah Securities Tbk	2000	5300	1,65	0,08	0,87	95,35	172.086.000.000	25,87	05-09-1990	31/1/00	116
3	TBLA	Tunas Baru Lampung Tbk	2200	2400	0,09	0,11	2,82	356,18	641.725.000.000	27,19	22/12/73	14/2/00	314
4	DSFI	Dharma Samudera Fishing Industries Tbk	900	1150	0,28	0,04	0,70	40,02	114.870.000.000	25,47	10-02-1973	24/3/00	317
5	ADFO	Adindo Foresta Indonesia Tbk	500	925	0,85	0,05	5,35	170,73	183.308.000.000	25,93	17/3/90	02-02-2000	119
6	SIMM	Surya Intrindo Makmur Tbk	500	975	0,95	0,09	0,37	148,01	118.164.000.000	25,50	29/7/96	28/3/00	44
7	KPIG	Kridaperdana Indahgraha Tbk	500	1450	1,90	0,01	0,42	5,21	103.448.000.000	25,36	06-11-1990	30/3/00	117
8	APLI	Asiaplast Industries Tbk	600	1100	0,83	0,06	0,55	53,53	175.151.000.000	25,89	08-05-1992	05-01-2000	93
9	PANS	Panin Sekuritas Tbk	550	700	0,27	0,01	8,19	123,79	183.415.910.000	25,94	27/7/89	31/5/00	130
10	FMII	Fortune Mate Indonesia Tbk	500	825	0,65	0,07	0,16	58,75	176.495.000.000	25,90	24/6/89	30/6/00	132
11	SMPL	Summitplast Interbenua Tbk	800	1010	0,26	0,10	1,07	104,14	136.441.000.000	25,64	14/12/91	07-03-2000	103
12	MANY	Manly Unitama Finance Tbk	500	1025	1,05	0,04	0,95	55,45	77.859.000.000	25,08	11-09-1994	23/10/00	71
13	ACAP	Andhi Chandra Automotive Products Tbk	875	1325	0,51	0,18	0,92	741,91	45.698.140.000	24,55	26/1/76	12-04-2000	299
14	GMTD	Gowa Makassar Tourism Development Tbk	575	1050	0,83	0,10	4,51	8580,98	183.481.000.000	25,94	14/5/91	12-11-2000	115
15	PLAS	Plastpack Prima Industri Tbk	200	510	1,55	0,03	0,42	4,67	22.313.000.000	23,83	23/7/92	16/3/01	104
16	BCAP	Bhakti Capital Indonesia Tbk	250	265	0,06	0,15	0,31	242,85	65.355.000.000	24,90	15/4/99	06-08-2001	26
17	WAPO	Wahana Phonix Mandiri Tbk	175	505	1,89	0,07	0,61	13,43	61.148.000.000	24,84	08-07-1993	22/6/01	94
18	KAEF	Kimia Farma Tbk	200	210	0,05	0,18	0,79	33,96	964.462.000.000	27,59	23/1/69	07-04-2001	390
19	AKSI	Asia Kapitalindo Securities Tbk	200	260	0,30	0,14	0,44	25,13	100.018.270.000	25,33	02-12-1990	13/7/01	137
20	ARNA	Arwana Citramulia Tbk	120	140	0,17	0,03	2,53	10,03	151.003.000.000	25,74	22/2/93	17/7/01	101
21	LAPD	Lapindo Packaging Tbk	200	450	1,25	0,04	7,41	2,54	10.516.000.000	23,08	06-07-1990	17/7/01	133
22	LAMI	Lamicitra Nusantara Tbk	125	240	0,92	0,04	0,57	8,57	227.764.731.000	26,15	29/1/88	18/7/01	162
23	BTON	Betonjaya Manunggal Tbk	120	315	1,63	0,01	1,20	3,04	25.488.000.000	23,96	27/2/95	18/7/01	77
24	AIMS	Akbar Indo Maknur Stimec Tbk	250	730	1,92	0,01	0,71	1,70	13.343.529.000	23,31	05-07-1997	20/7/01	50
25	PANR	Panorama Sentrawisata Tbk	500	625	0,25	0,09	0,96	32,62	102.602.401.000	25,35	22/7/95	18/9/01	74
26	PYFA	Pyridam Farma Tbk	105	200	0,90	0,02	0,48	3,62	66.084.012.000	24,91	27/11/76	16/10/01	299
27	IATG	Infoasia Teknologi Global Tbk	200	440	1,20	0,02	0,25	3,01	78.115.000.000	25,08	22/2/95	15/11/01	81
28	CNKO	Central Korporindo Internasional Tbk	105	220	1,10	0,00	0,04	0,31	156.833.317.000	25,78	13/11/99	21/11/01	26
29	CLPI	Colorpak Indonesia Tbk	200	410	1,05	0,25	0,66	19,00	19.472.634.000	23,69	15/9/88	30/11/01	158
30	FORU	Fortune Indonesia Tbk	130	220	0,69	0,05	0,36	9,59	45.727.000.000	24,55	05-05-1970	17/1/02	380
31	ANTA	Anta Express Tour & Travel Service Tbk	125	210	0,68	0,07	2,31	28,54	211.049.000.000	26,08	05-10-1972	18/1/02	356
32	FISH	Fishindo Kusuma Sejahtera Tbk	125	160	0,28	0,03	0,61	4,92	67.348.000.000	24,93	27/6/92	18/1/02	115
33	FPNI	Fatrapolindo Nusa Industri Tbk	450	495	0,10	0,14	0,81	96,61	230.962.000.000	26,17	12-09-1987	21/3/02	171
34	CENT	Centrin Online Tbk	125	380	2,04	0,10	0,13	10,71	46.663.070.000	24,57	02-11-1987	11-01-2001	177
35	JTPE	Jasuindo Tiga Perkasa Tbk	225	365	0,62	0,02	0,66	4,04	47.374.000.000	24,58	11-10-1990	16/4/02	137
36	UNIT	United Capital Tbk	210	330	0,57	0,03	0,77	10,22	37.210.000.000	24,34	30/5/88	18/4/02	167
37	SUGI	Sugi Samapersada Tbk	120	200	0,67	0,02	0,70	2,77	53.467.000.000	24,70	26/3/90	19/6/02	147
38	SCMA	Surya Citra Media Tbk	1100	1150	0,05	0,01	1,60	1950,75	1.519.244.000.000	28,05	29/1/99	16/7/02	42
39	IIKP	Inti Indah Karya Plasindo Tbk	450	670	0,49	0,03	0,33	9,33	27.732.877.415	24,05	16/3/99	14/10/02	43
40	PTBA	Tambang Batubara Bukit Asam Tbk	575	600	0,04	0,14	0,47	2722,22	1.919.954.000.000	28,28	03-02-1981	23/12/02	261
41	APIC	Artha Pasific Securities Tbk	210	345	0,64	0,04	0,32	10,13	57.007.000.000	24,77	22/2/89	18/12/02	166

Sumber : data sekunder yang diolah, 2004

LAMPIRAN 2.

Daftar Jumlah Nilai Emisi Masing-Masing *Underwriter* sampai tahun 2002

No	Nama <i>Underwriter</i>	Jumlah nilai emisi	UND
1	Danareksa Sekuritas	1.521.598.000.000	1
2	Trimegah Sekuritas	877.512.000.000	1
3	Dinamika Usahajaya	471.097.000.000	1
4	CLSA Indonesia	412.500.000.000	1
5	Usaha Bersama Sekuritas	243.760.000.000	1
6	Bhakti Capital Indonesia	207.219.000.000	0
7	Ciptadana Sekuritas	194.184.350.000	0
8	Agung Securities Indonesia	134.200.000.000	0
9	Asjaya Indosurya Securities	109.000.000.000	0
10	Sinarmas Sekuritas	100.000.000.000	0
11	Sucorinvest Central Gani	93.000.000.000	0
12	Mahanusa Kapital	60.000.000.000	0
13	Victoria Capitalindo International	59.250.000.000	0
14	Pridana Futura Centra Investama	55.000.000.000	0
15	Dhanawibawa Arthacermelang	48.500.000.000	0
16	Andalan Advisindo Sekuritas	41.125.000.000	0
17	Millennium Atlantic Securities	38.650.000.000	0
18	Kresna Graha Sekurindo	33.403.000.000	0
19	Danatama Makmur	120.000.000.000	0
20	General Capital Indonesia	15.000.000.000	0
	Jumlah	4.834.998.350.000	
	Mean	241.749.917.500	

Sumber : data sekunder yang diolah, 2004

Daftar Lima Besar KAP di BEJ sampai tahun 2002

No	KAP	Klien	AUD
1	Prasetio, Sarwoko & Sandjaja	113	1
2	Hans Tuanokotta & Mustofa	67	1
3	Amir Abadi Jusuf & Aryanto	43	1
4	Hadi Susanto & Rekan	16	1
5	Johan Molanda	15	1

Sumber : data sekunder yang diolah, 2004

LAMPIRAN 3.

Daftar *Underwriter* dan Auditor yang Digunakan Oleh Masing-masing Sampel

No	Kode	Auditor	AUD	Underwriter	UND
1	ALFA	Prasetio,Utomo & Co	1	Ciptadana Sekuritas	0
2	TRIM	Hans Tuanakotta & Mustofa	1	Danareksa Sekuritas	1
3	TBLA	Hans Tuanakotta & Mustofa	1	Dinamamika Usahajaya	1
4	DSFI	Prasetio,Utomo & Co	1	Trimegah Sekuritas	1
5	ADFO	Prasetio,Utomo & Co	1	Danatama Makmur	0
6	SIMM	Sasangko,Sidharta	0	Usaha Bersama Sekuritas	1
7	KPIG	HLB Hadori & Co	0	General Capital Indonesia	0
8	APLI	Prasetio,Utomo & Co	1	Dinamamika Usahajaya	1
9	PANS	Bambang Sulistyanto & Co	0	Trimegah Sekuritas	1
10	FMII	Prasetio,Utomo & Co	1	Usaha Bersama Sekuritas	1
11	SMPL	Prasetio,Utomo & Co	1	Ciptadana Sekuritas	0
12	MANY	Hans Tuanakotta & Mustofa	1	Trimegah Sekuritas	1
13	ACAP	Prasetio,Utomo & Co	1	Andalan Artha Advisindo Sekuritas	0
14	GMTD	Prasetio,Utomo & Co	1	Ciptadana Sekuritas	0
15	PLAS	Prasetio,Utomo & Co	1	Pridana Futura Central Investama (PDFCI)	0
16	BCAP	Prasetio,Utomo & Co	1	Sinarmas Sekuritas	0
17	WAPO	Prasetio,Utomo & Co	1	Pridana Futura Central Investama (PDFCI)	0
18	KAEF	Hans Tuanakotta & Mustofa	1	Danareksa Sekuritas	1
19	AKSI	Prasetio,Utomo & Co	1	Mahanusa Kapital	0
20	ARNA	Prasetio,Utomo & Co	1	Ciptadana Securities	0
21	LAPD	Amir Abadi Jusuf & Aryanto	1	Danatama Makmur	0
22	LAMI	Hans Tuanakotta & Mustofa	0	Trimegah Securities Tbk	1
23	BTON	Hans Tuanakotta & Mustofa	1	Agung Securities Indonesia	0
24	AIMS	Joseph Susilo	0	Sucorinvest Central Gani	0
25	PANR	Hans Tuanakotta & Mustofa	1	Dinamika Usaha Jaya	1
26	PYFA	Prasetio,Utomo & Co	1	Trimegah Securities Tbk	1
27	IATG	Hans Tuanakotta & Mustofa	1	Trimegah Securities Tbk	1
28	CNKO	Drs.A.Rodi Kartamulja & Budiman	0	Asjaya Indosurya Securities	0
29	CLPI	Doli Bambang & Sudarmadji	0	Sucorinvest Central Gani	0
30	FORU	Prasetio,Utomo & Co	1	Millenium Atlantic Securities	0
31	ANTA	Thomas,Trisno,Hendang & Co	0	Kresna Graha Sekurindo	0
32	FISH	Drs.Arsyad	0	Bhakti Capital Indonesia Tbk	0
33	FPNI	Prasetio,Utomo & Co	1	Ciptadana Sekuritas	0
34	CENT	Rasin,Ichwan & Co	0	Trimegah Securities Tbk	1
35	JTPE	Doli, Bambang & Sudarmadji	0	Victoria Kapitalindo International	0
36	UNIT	Doli, Bambang & Sudarmadji	0	Victoria Kapitalindo International	0
37	SUGI	Drs.Johan, Molanda & Co	1	Millenium Atlantic Securities	0
38	SCMA	Prasetio,Utomo & Co	1	CLSA Indonesia	1
39	IIKP	Doli, Bambang & Sudarmadji	0	Dhanawibawa Arthacemerlang	0
40	PTBA	Drs.Hadi Sutanto & Co	1	Danareksa Sekuritas	1
41	APIC	Doli, Bambang & Sudarmadji	0	Victoria Kapitalindo International	0

Sumber : data sekunder yang diolah, 2004

LAMPIRAN 4.

Descriptives

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Ro	41	.04	2.04	.7861	.58071
ROA	41	.00	.25	.0668	.05694
FL	41	.04	8.19	1.3276	1.84009
EPS	41	.31	8580.98	386.3090	1410.49690
LN(SE)	41	23.08	28.28	25.3553	1.15780
AGE	41	26.00	390.00	150.4634	98.02018
Valid N (listwise)	41				

Frequency Table

AUD

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 0	14	34.1	34.1	34.1
1	27	65.9	65.9	100.0
Total	41	100.0	100.0	

UND

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 0	25	61.0	61.0	61.0
1	16	39.0	39.0	100.0
Total	41	100.0	100.0	

LAMPIRAN 5.

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	UND, EPS, AGE, FL, AUD, ROA, LN(SE) ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: Ro

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.596 ^a	.355	.218	.51359	2,000

a. Predictors: (Constant), UND, EPS, AGE, FL, AUD, ROA, LN(SE)

b. Dependent Variable: Ro

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.784	7	.683	2.591	.030 ^a
	Residual	8.705	33	.264		
	Total	13.489	40			

a. Predictors: (Constant), UND, EPS, AGE, FL, AUD, ROA, LN(SE)

b. Dependent Variable: Ro

Coefficients^a

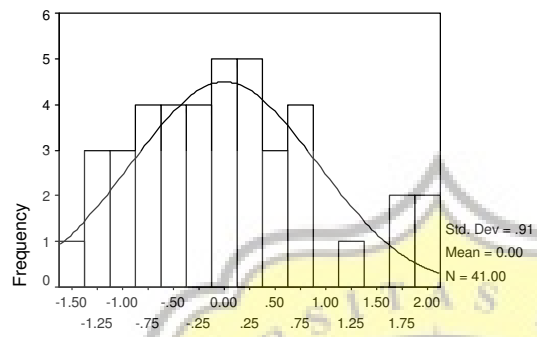
Model		Unstandardized Coefficients		Standardized Coefficients		Sig.	Collinearity Statistics	
		B	Std. Error	Beta	t		Tolerance	VIF
1	(Constant)	7,99028	2.161		3.697	.001		
	ROA	-1,97785	1.574	-.194	-1.257	.218	.821	1.218
	FL	-,04032	.047	-.128	-.866	.393	.898	1.114
	EPS	,00005	.000	.115	.732	.469	.791	1.265
	LN(SE)	-,27530	.088	-.549	-3.117	.004	.631	1.586
	AGE	-,00059	.001	-.100	-.653	.518	.835	1.197
	AUD	-,07270	.179	-.060	-.405	.688	.890	1.124
	UND	,20663	.192	.176	1.075	.290	.731	1.367

a. Dependent Variable: Ro

Charts

Histogram

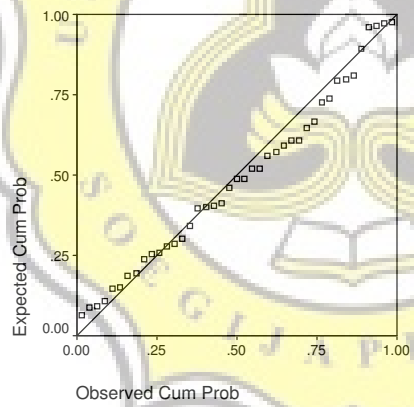
Dependent Variable: Ro



Regression Standardized Residual

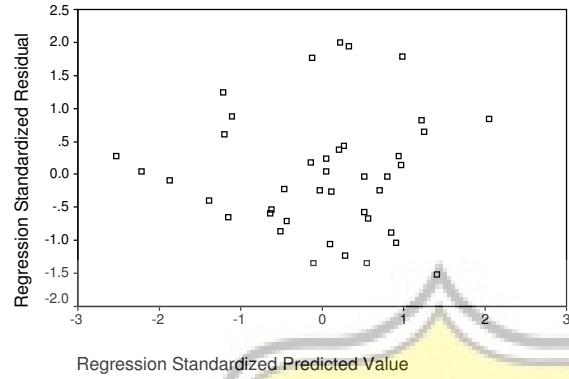
Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Ro



Scatterplot

Dependent Variable: Ro



LAMPIRAN 6.

Uji Normalitas

Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	17	1.02812
		2	7	.99784
		3	34	.91362
		4	2	.90575
		5	1	.63445
	Lowest	1	39	-.78267
		2	32	-.69427
		3	16	-.68857
		4	25	-.63510
		5	4	-.53985

One-Sample Kolmogorov-Smirnov Test

			Unstandardiz ed Residual
N			41
Normal Parameters	a,b	Mean	.0000000
		Std. Deviation	.46649278
Most Extreme Differences		Absolute	.088
		Positive	.088
		Negative	-.071
Kolmogorov-Smirnov Z			.562
Asymp. Sig. (2-tailed)			.910

a. Test distribution is Normal.

b. Calculated from data.

LAMPIRAN 7.

Uji Heteroskedastisitas

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	UND, EPS, AGE, FL _a , AUD, ROA, LN(SE)	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS_UT

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.451 ^a	.203	.034	.28107

a. Predictors: (Constant), UND, EPS, AGE, FL, AUD, ROA, LN(SE)

b. Dependent Variable: ABS_UT

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.666	7	.095	1.203	.328 ^a
	Residual	2.607	33	.079		
	Total	3.273	40			

a. Predictors: (Constant), UND, EPS, AGE, FL, AUD, ROA, LN(SE)

b. Dependent Variable: ABS_UT

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.31359	1.183		.265	.793
	ROA	-.46082	.861	-.092	-.535	.596
	FL	-.01479	.025	-.095	-.580	.566
	EPS	-.00004	.000	-.180	-1.029	.311
	LN(SE)	.01214	.048	.049	.251	.803
	AGE	-.00062	.000	-.212	-1.245	.222
	AUD	-.07429	.098	-.125	-.757	.454
	UND	-.13070	.105	-.226	-1.242	.223

a. Dependent Variable: ABS_UT