

LAMPIRAN I



DAFTAR PERUSAHAAN YANG MELAKUKAN IPO
di BEJ Thn 2000 -2003

No	Nama perusahaan	Kode	Harga	Hg Dipsr	IR (%)	Underpricing
			Saham	Sekunder		
1	Alfa Retailindo Tbk	ALFA	550	1100	1	Ya
2	Trimegah Securities Tbk	TRIM	2000	5300	1.65	Ya
3	Adindo Foresta Indonesia Tbk	ADFO	500	925	0.85	Ya
4	Manly Unitama Finance Tbk	MANY	500	1025	1.05	Ya
5	Tunas baru Lampung Tbk	TBLA	2200	2400	0.090909091	Ya
6	Dharma Samudera Fishing In Tbk	DSFI	900	1150	0.277777778	Ya
7	Surya Intrindo Makmur Tbk	SIMM	500	975	0.95	Ya
8	Kridaperdana Indahgraha Tbk	KPIG	500	1450	1.9	Ya
9	Bank Mega Tbk	MEGA	1200	1200	0	Tidak
10	Asiaplast Industries Tbk	APLI	600	1100	0.833333333	Ya
11	Panin Sekuritas Tbk	PANS	550	700	0.272727273	Ya
12	Bank Central Asia Tbk	BBCA	900	1400	0.555555556	Ya
13	Fortune Mate Indonesia Tbk	FMII	500	825	0.65	Ya
14	Summitplast Tbk	SMPL	800	1010	0.2625	Ya
15	Bank Buana Indonesia Tbk	BBIA	700	825	0.178571429	Ya
16	Jaka Artha Graha Tbk	JAKA	600	595	-0.008333333	Tidak
17	Bank Artha Niaga Kencana Tbk	ANKB	500	550	0.1	Ya
18	Rimo Catur Lestari Tbk	RIMO	500	475	-0.05	Tidak
19	Andhi Candra Automotive P Tbk	ACAP	875	1325	0.514285714	Ya
20	Gowa Makassar Tourism Dev. Tbk	GMTD	575	1050	0.826086957	Ya
21	Dyviacom Intrabumi Tbk	DNET	250	295	0.18	Ya
22	Tempo Inti Media Tbk	TMPO	300	495	0.65	Ya
23	Bank Nusantara Parahyangan Tbk	BBNP	525	550	0.047619048	Ya
24	Plastpack Prima Industri Tbk	PLAS	200	510	1.55	Ya
25	Indosiar Visual Mandiri Tbk	IDSR	650	675	0.038461538	Ya
26	Indofarma Tbk	INAF	250	230	-0.08	Tidak
27	Kopitime Dot Com Tbk	KOPI	250	300	0.2	Ya
28	Indoexchange Tbk	INDX	125	115	-0.08	Tidak
29	Bhakti Capital Indonesia Tbk	BCAP	250	265	0.06	Ya
30	Daeyu Orchid Indonesia Tbk	DOID	150	150	0	Tidak
31	Wahana Phonix Mandiri Tbk	WAPO	175	505	1.885714286	Ya
32	Kimia Farma Tbk	KAEF	200	210	0.05	Ya
33	Danasupra Erapacific Tbk	DEFI	500	550	0.1	Ya
34	Bank Eksekutif International T	BEKS	140	195	0.392857143	Ya
35	Asia Kapitalindo Securities Tb	AKSI	200	260	0.3	Ya
36	Lapindo International Tbk	LPAD	200	450	1.25	Ya
37	Arwana Citramulia Tbk	ARNA	120	140	0.166666667	Ya
38	Metamedia Technologies Tbk	META	200	235	0.175	Ya

39	Lamicitra Nusantara Tbk	LAMI	125	240	0.92	Ya
40	Betonjaya Manunggal Tbk	BTON	120	315	1.625	Ya
41	Karka Yasa Profilia Tbk	KARK	100	110	0.1	Ya
42	Akbar Indo Makmur Stimec Tbk	AIMS	250	730	1.92	Ya
43	Panorama Sentrawisata Tbk	PANR	500	6255	11.51	Ya
44	Pyridam Farma Tbk	PYFA	105	200	0.904761905	Ya
45	Ryane Adibusana Tbk	RYAN	100	580	4.8	Ya
46	Roda Panggon Harapan Tbk	RODA	120	445	2.708333333	Ya
47	Centrin Online Tbk	CENT	125	380	2.04	Ya
48	Infoasia Teknologi Global Tbk	IATG	200	440	1.2	Ya
49	Central Korporindo Int I Tbk	CNKO	105	220	1.095238095	Ya
50	Integrasi Teknologi Tbk	ITTG	150	105	-0.3	Tidak
51	Colorpak Indonesia Tbk	CLPI	200	410	1.05	Ya
52	Limas Stokhomindo Tbk	LMAS	350	510	0.457142857	Ya
53	Fortune Indonesia Tbk	FORU	130	220	0.692307692	Ya
54	Fishindo Kusuma sejahtera Tbk	FISH	125	160	0.28	Ya
55	Anta Express Tour & Travel Se	ANTA	125	210	0.68	Ya
56	Cipta Panelutama Tbk	CITA	200	340	0.7	Ya
57	Fatrapolindo Nusa industri Tbk	FPNI	450	495	0.1	Ya
58	Abdi Bangsa Tbk	ABBA	105	175	0.666666667	Ya
59	Jasuindo Tiga Perkasa Tbk	JTPE	225	365	0.622222222	Ya
60	Anugrah Tambak Perkasindo Tbk	ATPK	300	300	0	Tidak
61	United Capital Indonesia Tbk	UNIT	210	330	0.571428571	Ya
62	Bank Swadesi Tbk	BSWD	250	325	0.3	Ya
63	Sugi Samapersada Tbk	SUGI	120	200	0.666666667	Ya
64	Kresna Graha Sekurindo Tbk	KREN	215	145	-0.325581395	Tidak
65	Apexindo Pratama Duta Tbk	APEX	550	550	0	Tidak
66	Bank Bumiputera Indonesia Tbk	BABP	120	135	0.125	Ya
67	Surya Citra Media Tbk	SCMA	1100	1150	0.045454545	Ya
68	Gema Grahasarana Tbk	GEMA	225	170	-0.244444444	Tidak
69	Inti Indah Karya Plasindo Tbk	IIKP	450	670	0.488888889	Ya
70	Artha Securities Tbk	ARTA	225	265	0.177777778	Ya
71	Bank Kesawan Tbk	BKSW	250	425	0.7	Ya
72	Trust Finance Indonesia Tbk	TRUS	170	195	0.147058824	Ya
73	Artha Pasific Securities Tbk	APIC	210	345	0.642857143	Ya
74	Tambang Batubara Bukit Asam Tbk	PTBA	575	600	0.043478261	Ya
75	Arona Binasejati Tbk	ARTI	650	675	0.038461538	Ya
76	Pelayaran Tempuran Emas Tbk	TMAS	500	550	0.1	Ya
77	Bank Mandiri (Persero) Tbk	BMRI	675	850	0.259259259	Ya
78	Bank Rakyat Indonesia Tbk	BBRI	875	975	0.114285714	Ya
79	Perusahaan Gas Negara Tbk	PGAS	1500	1550	0.033333333	Ya
80	Asuransi Jasa Tania Tbk	ASJT	300	375	0.25	Ya

Sumber : Data sekunder yang diolah,2004.


DATA SAMPEL PENELITIAN

No	Kode	Underwriter		Auditor		Tgl Berdiri	Tgl Listing	Umur	Offer	Ukuran	Hg Shm Perdana	Hg Dipsr Sekunder	IR (%)
1	ALFA	Ciptadana Sekuritas	1	Prasetio, Utomo & Co	1	4/8/89	1/18/00	129	21.36	325685718796	550	1100	100
2	TRIM	Danareksa Sekuritas	1	Hans Tuanakotta & Mustofa	1	5/9/90	1/31/00	117	25	263359000000	2000	5300	165
3	ADFO	Danatama Makmur	0	Prasetio, Utomo & Co	1	3/17/90	2/2/00	119	48.7	162946642613	500	925	85
4	MANY	Trimegah Sekuritas	1	Hans Tuanakotta & Mustofa	1	11/9/94	2/3/00	63	45	75883418810	500	1025	105
5	TBLA	Dinamika Usahajaya	0	Hans Tuanakotta & Mustofa	1	12/22/73	2/14/00	314	41.24	623804538000	2200	2400	9.09090909
6	DSFI	Trimegah Sekuritas	1	Prasetio, Utomo & Co	1	10/2/73	2/14/00	317	28.57	85443348762	900	1150	27.7777778
7	SIMM	Sianatama Gunita	0	Sasongko & Siddharta	0	7/29/96	3/28/00	44	30	118422303693	500	975	95
8	KPIG	General Capital Ind	0	Hadori & Rekan	0	6/11/90	3/30/00	118	17.75	101728994541	500	1450	190
9	APLI	Dinamika Usahajaya	0	Rodi Kartamulja & Budiman	0	5/8/92	5/1/00	96	23.08	102087818706	600	1100	83.3333333
10	PANS	Trimegah Sekuritas	1	Doli Bambang & Sudarmadji	0	7/27/84	5/15/00	190	50	217797005923	550	700	27.2727273
11	BBCA	Danareksa Sekuritas	1	Prasetio, Utomo & Co	1	10/8/55	5/31/00	536	33.96	96188207357000	900	1400	55.5555556
12	FMII	Usaha Bersama	0	Drs. J. Tanzil & Rekan	0	6/24/89	6/30/00	132	20.63	176495368892	500	825	65
13	SMPL	Ciptadana Sekuritas	1	Prasetio, Utomo & Co	1	12/14/91	7/3/00	103	25.15	136441224479	800	1010	26.25
14	BBIA	Makindo Tbk	0	Siddharta Siddharta & Harsono	0	8/31/56	7/28/00	527	26.49	9544340532000	700	825	17.8571429
15	ANKB	Sucorivest Central	0	Hans Tuanakotta & Mustofa	1	9/18/69	11/2/00	374	26.31	566255351884	500	550	10
16	ACAP	Andalan Artha Adv Sek	1	Prasetio, Utomo & Co	1	1/26/76	12/4/00	298	35.04	45698140076	875	1325	51.4285714
17	GMTD	Ciptadana Sekuritas	1	Prasetio, Utomo & Co	1	5/14/91	12/11/00	115	35	183480773848	575	1050	82.6086957
18	DNET	Trimegah Sekuritas	1	Johan Malonda & Rekan	1	11/16/95	12/11/00	61	34.78	7309337669	250	295	18
19	TMPO	Trimegah Sekuritas	1	Hanadi, Sarwoko & Sanjaya	1	8/27/96	1/8/01	52	17.2	27960680000	300	495	65
20	BBNP	Panin Sekuritas	1	Hanadi, Sarwoko & Sanjaya	1	1/18/72	6/10/01	353	33.33	956816409459	525	550	4.76190476
21	PLAS	PDFCI	0	Prasetio, Utomo & Co	1	7/23/92	3/16/01	104	40	688910800000	200	510	155
22	IDSR	Trimegah Sekuritas	1	Prasetio, Utomo & Co	1	7/19/91	3/22/01	116	15	556466233101	650	675	3.84615385
23	KOPI	Trimegah Sekuritas	1	Prasetio, Utomo & Co	1	2/24/81	4/23/03	266	10.71	131759041277	250	300	20
24	BCAP	Sinamas Sekuritas	0	Prasetio, Utomo & Co	1	7/5/99	6/8/01	23	20	65354720418	250	265	6
25	WAPO	PDFCI	0	Prasetio, Utomo & Co	1	7/8/93	6/22/01	96	38.46	81148467775	175	505	188.571429
26	KAEF	Danareksa Sekuritas	1	Hans Tuanakotta & Mustofa	1	1/23/69	7/4/01	390	9	964462678747	200	210	5
27	DEFI	Sinamas Sekuritas	0	Johan Malonda & Rekan	1	11/11/94	7/8/01	80	10	69222164820	500	550	10
28	BEKS	Rifan Financindo	0	Drs. J Tanzil & Rekan	0	9/11/92	7/13/01	106	35.81	1527648239949	140	195	39.2857143
29	AKSI	Mahanusa Capital	0	Prasetio, Utomo & Co	1	2/12/90	7/13/01	137	22.91	100018269889	200	260	30
30	LPAD	Danatama Makmur	0	Amir, Abadi Jusuf & Aryanto	1	6/7/90	7/17/01	133	27.91	10516054004	200	450	125

31	ARNA	Ciptadana Sekuritas	1	Prasetio, Utomo & Co	1	2/22/93	7/17/01	101	22.77	151003381424	120	140	16.6666667
32	META	Trimegah Sekuritas	1	Johan Malonda & Rekan	1	9/1/95	7/18/01	71	13.79	21236848598	200	235	17.5
33	LAMI	Trimegah Sekuritas	1	Hans Tuanakotta & Mustofa	1	1/9/88	7/18/01	162	6.97	227764731000	125	240	92
34	BTON	Agung Sekuritas Ind	0	Hans Tuanakotta & Mustofa	1	2/27/95	7/18/01	77	36.11	25487870904	120	315	162.5
35	KARK	Jkt Artha Visi Abadi	0	Hadori & Rekan	0	4/21/94	7/20/01	87	31.91	35248731691	100	110	10
36	AIMS	Sucorivest Central	0	Joseph Susilo	0	5/7/97	7/20/01	50	36.36	13343529208	250	730	192
37	PANR	Dinamika Usahajaya	0	Hans Tuanakotta & Mustofa	1	6/22/95	9/18/01	75	30	102602401000	500	6255	1151
38	PYFA	Trimegah Sekuritas	1	Prasetio, Utomo & Co	1	11/27/76	10/16/01	299	23.08	66084012442	105	200	90.4761905
39	RYAN	Sinamas Sekuritas	0	Prasetio, Utomo & Co	1	2/7/90	10/17/01	140	27.27	45804609844	100	580	480
40	RODA	Harita Kencana Sec	0	Johan Malonda & Rekan	1	10/15/84	10/22/01	204	25.38	77527194840	120	445	270.833333
41	CENT	Trimegah Sekuritas	1	Rasin, Ichwan & Co	0	2/11/87	11/1/01	177	18.18	46663069856	125	380	204
42	IATG	Trimegah Sekuritas	1	Hans Tuanakotta & Mustofa	1	2/22/95	11/15/01	81	25	78114514714	200	440	120
43	CNKO	Asjaya Indosurya Sec	0	Rodi Kartamulja & Budiman	0	9/13/99	11/21/01	26	34.78	156833317000	105	220	109.52381
44	CLPI	Sucorivest Central	0	Doli Bambang & Sudarmadji	0	9/15/88	11/30/01	159	16.41	19472633917	200	410	105
45	LMAS	Makinta Sekuritas	0	Hans Tuanakotta & Mustofa	1	6/4/96	12/28/01	67	7.2	53533536752	350	510	45.7142857
46	FORU	Millenium Atlantic Sec	0	Prasetio, Utomo & Co	1	5/5/70	1/17/02	381	45.05	46117161059	130	220	69.2307692
47	FISH	Bhakti Capital Ind	0	Drs. Arsyad	0	6/27/92	1/18/02	115	16.66	43150708896	125	160	28
48	ANTA	Kresna Sekuritas	0	Trisno, Thomas Iguna & Rekan	0	5/10/72	1/18/02	357	14.04	211236971465	125	210	68
49	CITA	Harita Kencana Sec	0	Amir, Abadi Jusuf & Aryanto	1	6/27/92	3/20/02	117	35.7	20608903107	200	340	70
50	FPNI	Ciptadana Sekuritas	1	Prasetio, Utomo & Co	1	7/18/88	3/21/02	164	16.63	224728760710	450	495	10
51	ABBA	Victoria Kapital Ind	0	Doli Bambang & Sudarmadji	0	11/28/92	4/3/02	112	2.63	48750105872	105	175	66.6666667
52	JTPE	Victoria Kapital Ind	0	Doli Bambang & Sudarmadji	0	11/10/90	4/16/02	137	28.57	20995675841	225	365	62.2222222
53	UNIT	Victoria Kapital Ind	0	Doli Bambang & Sudarmadji	0	5/30/88	4/18/02	167	47.5	7278217541	210	330	57.1428571
54	BSWD	Ciptadana Sekuritas	1	Hans Tuanakotta & Mustofa	1	9/28/68	5/1/02	403	19.35	381487012284	250	325	30
55	SUGI	Millenium Atlantic Sec	0	Johan Malonda & Rekan	1	3/26/90	5/29/02	146	25	53467365157	120	200	66.6666667
56	BABP	Danareksa Sekuritas	1	Hanadi, Sarwoko & Sanjaya	1	7/31/89	7/15/02	156	25	2000661781162	120	135	12.5
57	SCMA	CLSA Indonesia	0	Prasetio, Utomo & Co	1	1/29/99	7/16/02	42	19.23	1519244343000	1100	1150	4.54545455
58	IIKP	Dhanawibawa Sek	0	Amir, Abadi Jusuf & Aryanto	1	3/16/99	10/14/02	43	37.5	27732877415	450	670	48.8888889
59	ARTA	Asia Kapitalindo	1	Rasin, Ichwan & Co	0	6/26/90	11/5/02	148	24.13	63830473715	225	265	17.7777778
60	BKSW	Victoria Kapital Ind	0	Amir, Abadi Jusuf & Aryanto	1	4/28/13	11/21/02	1076	19.7	900950520215	250	425	70
61	TRUS	Artha Sekuritas	0	Djoko Sutardjo	0	2/12/90	11/28/02	154	25	84039913284	170	195	14.7058824
62	APIC	Victoria Kapital Ind	0	Doli Bambang & Sudarmadji	0	2/22/80	12/18/02	274	28.58	57007083908	210	345	64.2857143
63	PTBA	Danareksa Sekuritas	1	Hadi Susanto & Rekan	1	3/2/81	12/23/02	262	16.26	1919954000000	575	600	4.34782609
64	ARTI	Harumdana Sekuritas	0	Rodi Kartamulja & Budiman	0	3/31/93	4/30/03	121	16.66	99952094000	650	675	3.84615385

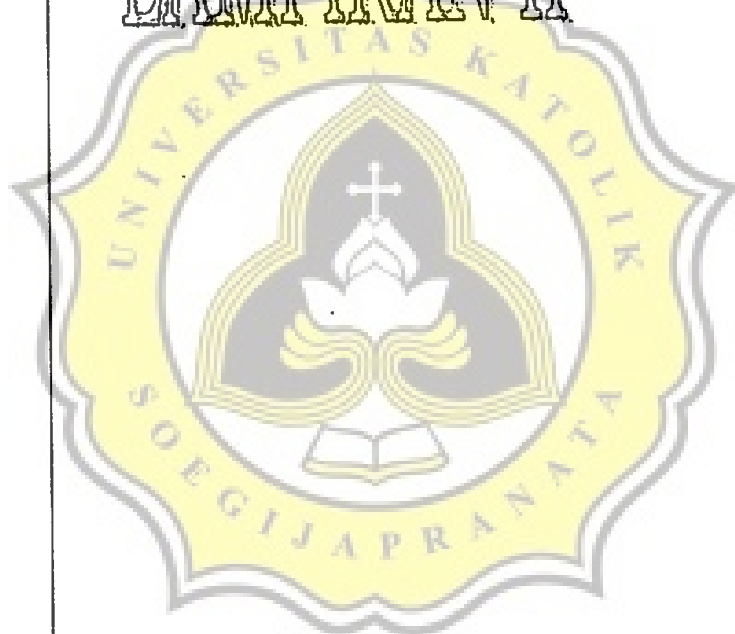
65	TMAS	Danareksa Securitas	1	Prasetyo, Utomo & Co	1	9/17/87	7/9/03	190	12.19	159129778630	500	550	10
66	BIMRI	Danareksa Securitas	1	Prasetyo, Utomo & Co	1	10/1/98	7/14/03	57	14.64	2503946890000000	675	850	25.9259259
67	BBRI	Bahana Sekuritas	1	Prasetyo, Utomo & Co	1	12/16/1895	11/10/03	1295	40.91	8634489600000000	875	975	11.4285714
68	PGAS	Danareksa Securitas	1	Prasetyo, Utomo & Co	1	5/30/96	12/15/03	91	29.3	5770088000000000	1500	1550	3.333333333
69	ASJT	Makinta Sekuritas	0	Drs. Sugeng, Junaedi, C. & Co	0	6/25/79	12/29/03	294	20	9309900000000000	300	375	25

Sumber : Data sekunder yang telah diolah, 2004.

 : Dikeluarkan dalam proses outlier



LAMPIRAN II



Descriptives Data

Variabel Dependen

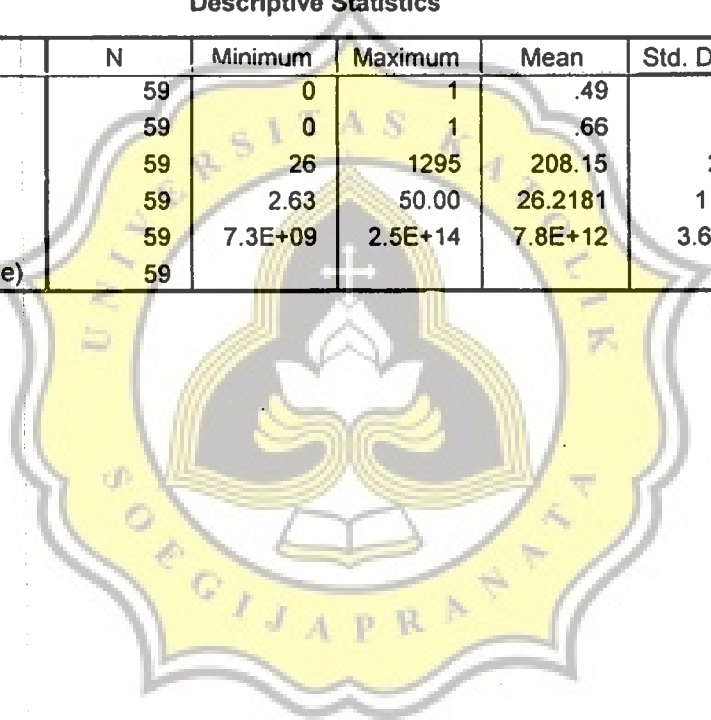
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
IR	59	3.33333	192.00000	56.40507	48.44157033
Valid N (listwise)	59				

Variabel Independen

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
RPE	59	0	1	.49	.504
RAUD	59	0	1	.66	.477
UMUR	59	26	1295	208.15	221.457
OFFER	59	2.63	50.00	26.2181	11.10825
UKR	59	7.3E+09	2.5E+14	7.8E+12	3.618E+13
Valid N (listwise)	59				



ANALISIS II

Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	39	382.35407
		2	40	178.20041
		3	41	175.66024
		4	30	161.41630
		5	8	118.98480
	Lowest	1	5	-91.95893
		2	24	-91.22318
		3	57	-90.89312
		4	37	-78.45451
		5	27	-75.33066

UJI NORMALITAS

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		59
Normal Parameters ^{a,b}	Mean	-.0000001
	Std. Deviation	42.47100067
Most Extreme Differences	Absolute	.151
	Positive	.151
	Negative	-.072
Kolmogorov-Smirnov Z		1.158
Asymp. Sig. (2-tailed)		.137

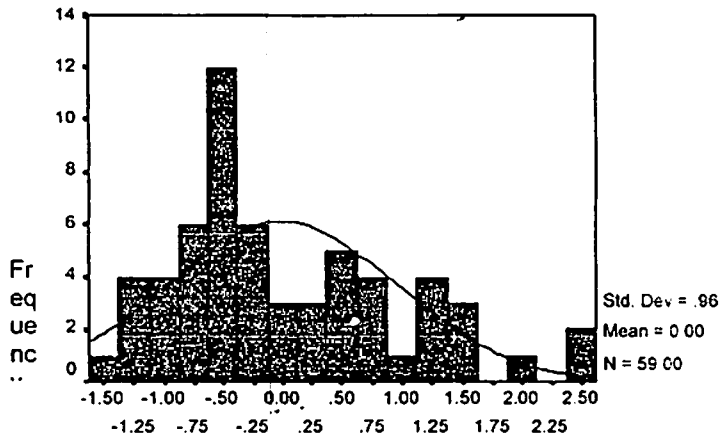
a. Test distribution is Normal.

b. Calculated from data.

UJI NORMALITAS PLOTS

Histogram

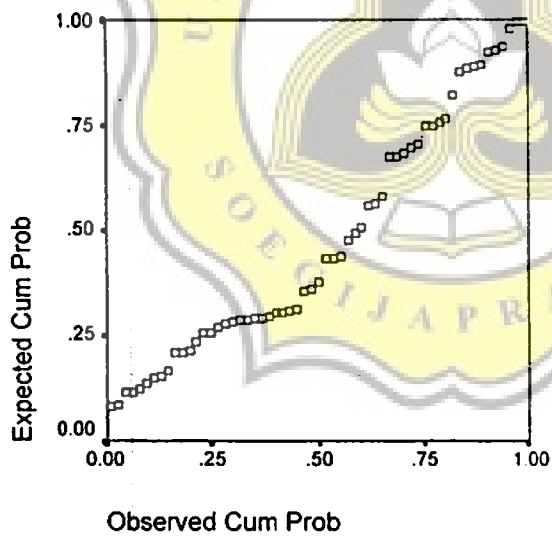
Dependent Variable: IR



Regression Standardized Residual

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: IR



UJI MULTIKOLINEARITAS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	40.238	17.936		2.243	.029		
	RPE	-33.860	14.373	-.352	-2.356	.022	.648	1.543
	RAUD	22.410	14.908	.221	1.503	.139	.672	1.489
	UMUR	-5.13E-02	.027	-.235	-1.895	.064	.946	1.057
	OFFER	1.104	.535	.253	2.066	.044	.965	1.036
	UKR	-3.50E-14	.000	-.026	-.209	.835	.924	1.082

a. Dependent Variable: IR

UJI AUTOKORELASI

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.481 ^a	.231	.159	44.42920829	1.845

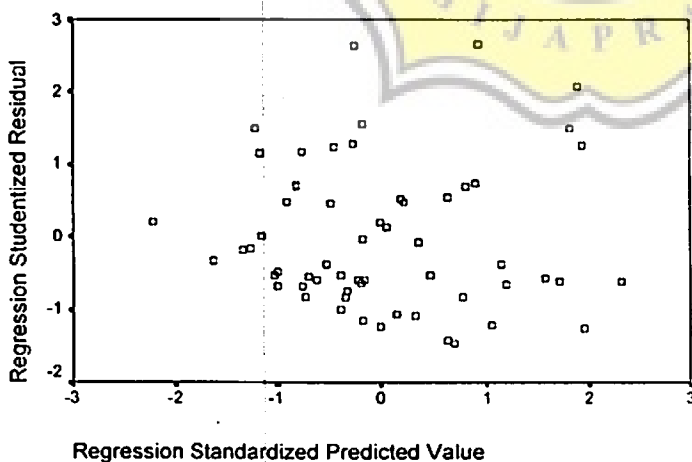
a. Predictors: (Constant), UKR, OFFER, RAUD, UMUR, RPE

b. Dependent Variable: IR

UJI HETEROKEDASTISITAS

Scatterplot

Dependent Variable: IR



UJI GLEJSER

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	-10.368	17.743		-.584	.561
	RPE	-5.017	14.277	-.059	-.351	.727
	RAUD	11.555	14.747	.130	.784	.437
	UMUR	-1.57E-02	.027	-.082	-.587	.560
	OFFER	.369	.529	.097	.698	.488
	UKR	-1.02E-13	.000	-.087	-.617	.540

a. Dependent Variable: ABSUT



REGRESI

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.481 ^a	.231	.159	44.42920829

a. Predictors: (Constant), UKR, OFFER, RAUD, UMUR, RPE

b. Dependent Variable: IR

UJI F

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	31482.432	5	6296.486	3.190	.014 ^a
	Residual	104619.6	53	1973.955		
	Total	136102.0	58			

a. Predictors: (Constant), UKR, OFFER, RAUD, UMUR, RPE

b. Dependent Variable: IR

UJI t

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	40.238	17.936		2.243	.029
	RPE	-33.860	14.373	-.352	-2.356	.022
	RAUD	22.410	14.908	.221	1.503	.139
	UMUR	-5.13E-02	.027	-.235	-1.895	.064
	OFFER	1.104	.535	.253	2.066	.044
	UKR	-3.50E-14	.000	-.026	-.209	.835

a. Dependent Variable: IR