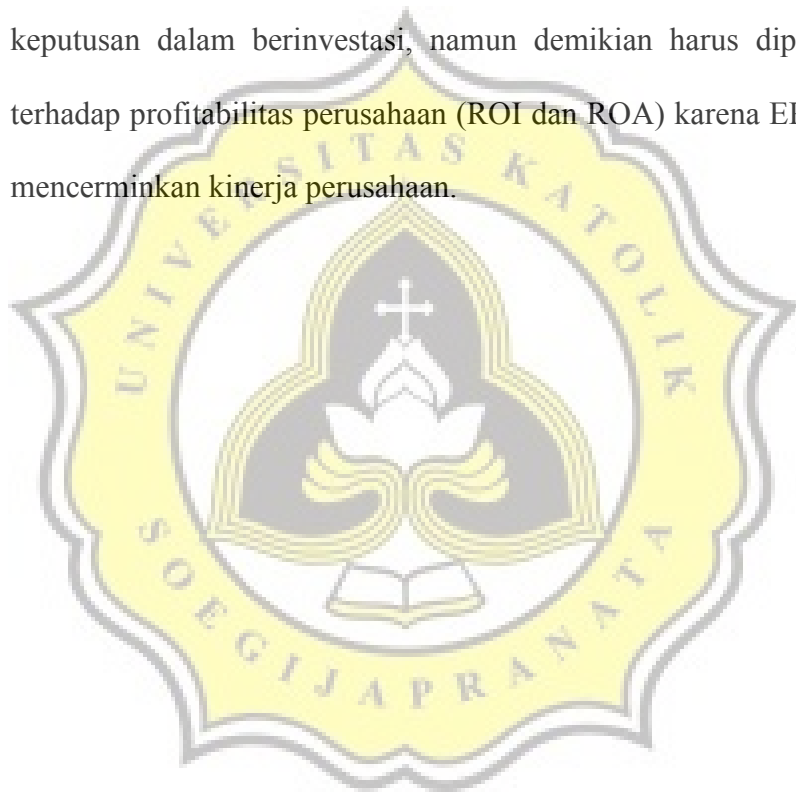


penelitian pada industri lain sehingga bisa dijadikan sebagai bukti untuk melakukan komparasi dari hasil penelitian ini. Selain itu peneliti juga menyarankan beberapa hal sebagai berikut:

1. Bagi emiten peningkatan nilai perusahaan bisa dilakukan dengan mempertahankan nilai EPS yang tinggi.
2. Bagi investor bisa menggunakan EPS sebagai dasar pengambilan keputusan dalam berinvestasi, namun demikian harus dipertimbangkan terhadap profitabilitas perusahaan (ROI dan ROA) karena EPS saja belum mencerminkan kinerja perusahaan.



Regression 1

Variables Entered/Removed^d

Model	Variables Entered	Variables Removed	Method
1	SBI, EPS ^a	.	Enter

- a. All requested variables entered.
 b. Dependent Variable: HARGA

Model Summary^p

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.166 ^a	.028	.001	407.834	1.830

- a. Predictors: (Constant), SBI, EPS
 b. Dependent Variable: HARGA

ANOVA^p

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	344080.8	2	172040.389	1.034	.361 ^a
	Residual	12141998	73	166328.742		
	Total	12486079	75			

- a. Predictors: (Constant), SBI, EPS
 b. Dependent Variable: HARGA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	471.991	245.363		1.924	.058		
	EPS	.337	.240	.162	1.401	.165	.997	1.003
	SBI	-9.636	23.937	-.047	-.403	.688	.997	1.003

- a. Dependent Variable: HARGA

Collinearity Diagnostics^s

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	EPS	SBI
1	1	2.072	1.000	.01	.04	.01
	2	.910	1.509	.00	.96	.00
	3	1.832E-02	10.634	.99	.00	.99

- a. Dependent Variable: HARGA

Casewise Diagnostics^s

Case Number	Std. Residual	HARGA
14	3.739	1890
21	3.367	1750

- a. Dependent Variable: HARGA

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	234.50	871.43	389.47	67.733	76
Residual	-426.18	1524.72	.00	402.360	76
Std. Predicted Value	-2.288	7.116	.000	1.000	76
Std. Residual	-1.045	3.739	.000	.987	76

a. Dependent Variable: HARGA



NPar Tests 1

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		76
Normal Parameters ^{a,b}	Mean	-.0000010
	Std. Deviation	402.35968018
Most Extreme Differences	Absolute	.196
	Positive	.196
	Negative	-.160
Kolmogorov-Smirnov Z		1.710
Asymp. Sig. (2-tailed)		.006

a. Test distribution is Normal.

b. Calculated from data.



Regression 2

Variables Entered/Removed^d

Model	Variables Entered	Variables Removed	Method
1	SBI, EPS ^e	.	Enter

- a. All requested variables entered.
b. Dependent Variable: HARGA

Model Summary^f

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.439 ^g	.193	.165	205.950	1.966

- a. Predictors: (Constant), SBI, EPS
b. Dependent Variable: HARGA

ANOVA^h

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	586915.3	2	293457.634	6.919	.002 ^h
	Residual	2460099	58	42415.508		
	Total	3047015	60			

- a. Predictors: (Constant), SBI, EPS
b. Dependent Variable: HARGA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		Sig.	Collinearity Statistics	
		B	Std. Error	Beta	t		Tolerance	VIF
1	(Constant)	543.245	138.162		3.932	.000		
	EPS	.384	.123	.369	3.113	.003	.989	1.011
	SBI	-31.755	13.544	-.278	-2.345	.022	.989	1.011

- a. Dependent Variable: HARGA

Collinearity Diagnosticsⁱ

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	EPS	SBI
1	1	2.057	1.000	.01	.03	.01
	2	.924	1.492	.00	.96	.00
	3	1.833E-02	10.595	.99	.01	.99

- a. Dependent Variable: HARGA

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	22.38	749.29	240.41	98.904	61
Residual	-284.29	460.37	.00	202.489	61
Std. Predicted Value	-2.204	5.145	.000	1.000	61
Std. Residual	-1.380	2.235	.000	.983	61

a. Dependent Variable: HARGA



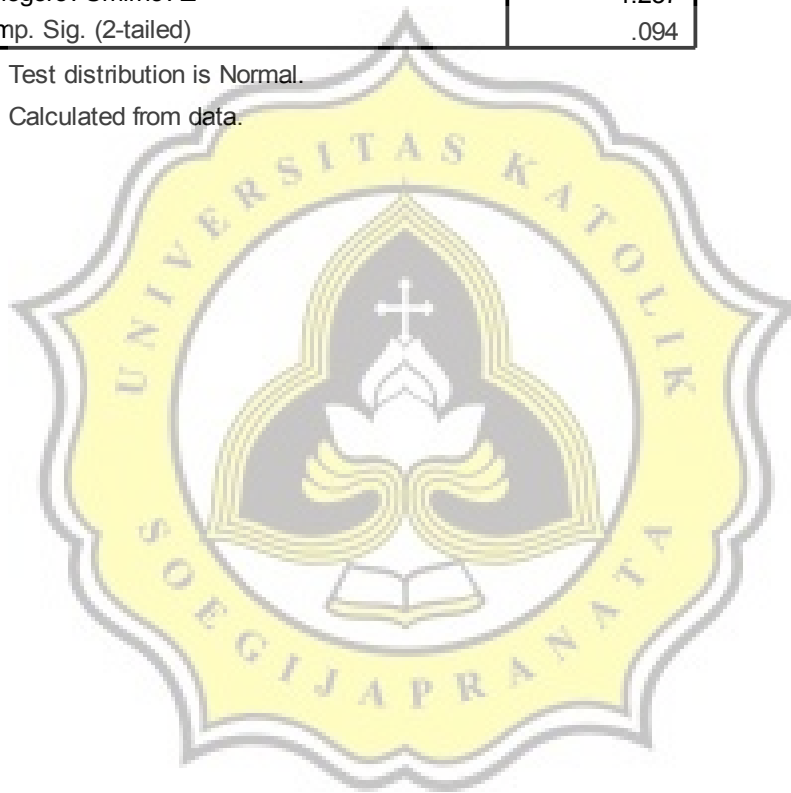
NPar Tests 2

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		61
Normal Parameters ^{a,b}	Mean	.0000006
	Std. Deviation	202.48866272
Most Extreme Differences	Absolute	.158
	Positive	.158
	Negative	-.092
Kolmogorov-Smirnov Z		1.237
Asymp. Sig. (2-tailed)		.094

a. Test distribution is Normal.

b. Calculated from data.



PARK 2

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	SBI, EPS	.	Enter

- a. All requested variables entered.
 b. Dependent Variable: LN_RES2

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.382 ^a	.146	.117	2.26239

- a. Predictors: (Constant), SBI, EPS

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	50.804	2	25.402	4.963	.010 ^a
	Residual	296.868	58	5.118		
	Total	347.672	60			

- a. Predictors: (Constant), SBI, EPS
 b. Dependent Variable: LN_RES2

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	13.685	1.518		9.017	.000
	EPS	1.900E-03	.001	.171	1.401	.166
	SBI	-.439	.149	-.360	-2.951	.005

- a. Dependent Variable: LN_RES2

Regression 3

Variables Entered/Removed^d

Model	Variables Entered	Variables Removed	Method
1	SBI, EPS ^e	.	Enter

- a. All requested variables entered.
b. Dependent Variable: HARGA

Model Summary^f

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.403 ^a	.162	.128	125.243	2.024

- a. Predictors: (Constant), SBI, EPS
b. Dependent Variable: HARGA

ANOVA^g

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	149130.9	2	74565.442	4.754	.013 ^a
	Residual	768605.2	49	15685.820		
	Total	917736.1	51			

- a. Predictors: (Constant), SBI, EPS
b. Dependent Variable: HARGA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	169.121	94.231		1.795	.079		
	EPS	.238	.077	.405	3.070	.003	.982	1.019
	SBI	-1.226	9.016	-.018	-.136	.892	.982	1.019

- a. Dependent Variable: HARGA

Collinearity Diagnostics^h

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	EPS	SBI
1	1	2.020	1.000	.01	.02	.01
	2	.963	1.448	.00	.97	.00
	3	1.708E-02	10.877	.99	.02	.99

- a. Dependent Variable: HARGA

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	68.56	518.26	163.37	54.075	52
Residual	-129.84	357.98	.00	122.763	52
Std. Predicted Value	-1.753	6.563	.000	1.000	52
Std. Residual	-1.037	2.858	.000	.980	52

a. Dependent Variable: HARGA



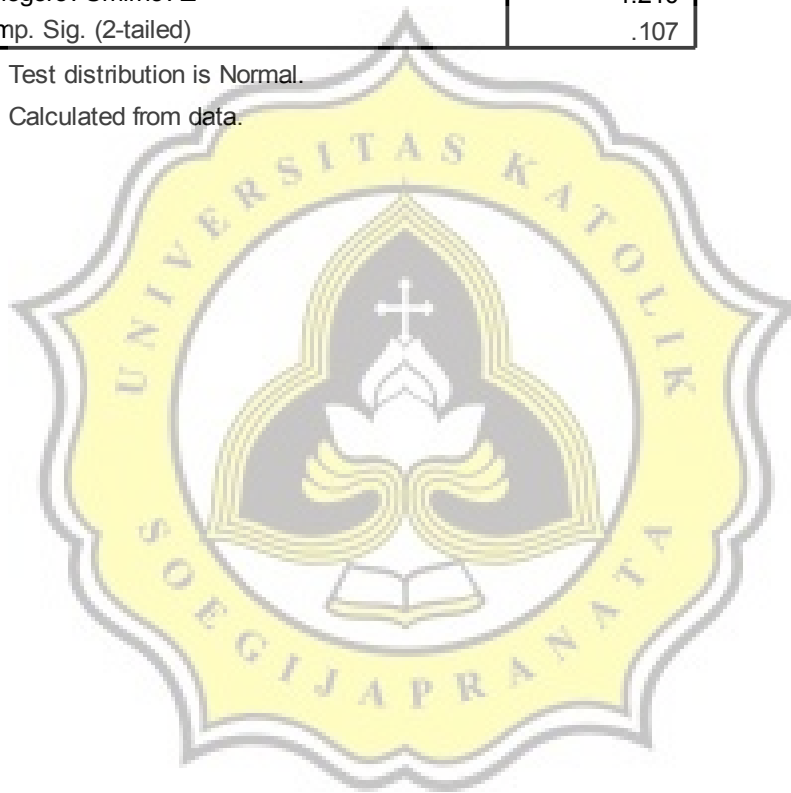
NPar Tests 3

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		52
Normal Parameters ^{a,b}	Mean	.0000005
	Std. Deviation	122.76274109
Most Extreme Differences	Absolute	.168
	Positive	.168
	Negative	-.145
Kolmogorov-Smirnov Z		1.210
Asymp. Sig. (2-tailed)		.107

a. Test distribution is Normal.

b. Calculated from data.



PARK 3

Variables Entered/Removed^d

Model	Variables Entered	Variables Removed	Method
1	SBI, EPS	.	Enter

- a. All requested variables entered.
 b. Dependent Variable: LN_RES2

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.096 ^a	.009	-.031	2.01460

- a. Predictors: (Constant), SBI, EPS

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.849	2	.925	.228	.797 ^a
	Residual	198.873	49	4.059		
	Total	200.722	51			

- a. Predictors: (Constant), SBI, EPS
 b. Dependent Variable: LN_RES2

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.448	1.516		6.233	.000
	EPS	-1.23E-04	.001	-.014	-.099	.922
	SBI	-9.40E-02	.145	-.093	-.648	.520

- a. Dependent Variable: LN_RES2

Sampel Penelitian

No	Emiten	No	Emiten
1	Bhuwanatala Indah Permai Tbk	20	Lippo Cikarang Tbk
2	Sentul City (d/h Bukit Sentul Tbk)	21	Lippo Karawaci Tbk
3	Bintang Mitra Semestaraya Tbk	22	Mas Murni Indonesia Tbk
4	Ciptojaya Kontrindoreksa Tbk	23	Modernland Realty Ltd Tbk
5	Ciputra Development Tbk	24	Mulialand Tbk
6	Ciputra Surya Tbk	25	Metro Supermarket Realty Tbk
7	Duta Anggada Realty Tbk	26	Indonesia Prima Property Tbk
8	Dharmala Intiland Tbk	27	Pembangunan Jaya Ancol Tbk
9	Duta Pertiwi Tbk	28	Pudjiadi & Sons Estate Tbk
10	Bakrieland Development Tbk	29	New Century Development (Putra Surya Perkasa)Tbk
11	Gowa Makassar Tourism Development Tbk	30	Pudjiadi Prestige Limited Tbk
12	Jaka Inti Realtindo Tbk (d/h Jaka Artha Graha Tbk)	31	Pakuwon Jati Tbk
13	Jakarta Int l Hotel & Development Tbk	32	Panca Wiratama Sakti Tbk
14	Jaya Real Property Tbk	33	Ristia Bintang Mahkotasejati Tbk
15	Jakarta Setiabudi Internasional Tbk	34	Roda Panggon Harapan Tbk
16	Karka Yasa Profilia Tbk	35	Suryainti Permata Tbk
17	Kawasan Industri Jababeka Tbk	36	Suryamas Dutamakmur Tbk
18	Kridaperdana Indahgraha Tbk	37	Summarecon Agung Tbk
19	Lamicitra Nusantara Tbk	38	Surya Semesta Internusa Tbk

Sumber: ICMD 2006, dan laporan keuangan lengkap 2006

