

LAMPIRAN 1
DAFTAR JUMLAH PERUSAHAAN
SAMPEL PENELITIAN

No	EMITEN	TAHUN	No	EMITEN	TAHUN
1	AALI	2010	41	BWPT	2010
2	ABBA	2010	42	CEKA	2010
3	ACES	2010	43	CENT	2010
4	ADHI	2010	44	CKRA	2010
5	ADMG	2010	45	CLPK	2010
6	AGII	2010	46	CMNP	2010
7	AIMS	2010	47	CMPP	2010
8	AIRJ	2010	48	CNKO	2010
9	AKRA	2010	49	COWL	2010
10	ALFA	2010	50	CPRO	2010
11	ALKA	2010	51	CSAP	2010
12	AMRT	2010	52	CTBN	2010
13	ANTA	2010	53	CTRA	2010
14	ANTM	2010	54	CTRP	2010
15	APEX	2010	55	CTRS	2010
16	APOL	2010	56	DART	2010
17	ARNA	2010	57	DEWA	2010
18	ASDF	2010	58	DGIK	2010
19	ASGR	2010	59	DILD	2010
20	ASII	2010	60	DLTA	2010
21	ASRI	2010	61	DNET	2010
22	AUTO	2010	62	DSSA	2010
23	BAPA	2010	63	DUTI	2010
24	BATA	2010	64	ELSA	2010
25	BAYU	2010	65	ELTY	2010
26	BCIP	2010	66	EMTK	2010
27	BIPP	2010	67	EPMT	2010
28	BKDP	2010	68	EXCL	2010
29	BKSL	2010	69	FAST	2010
30	BLTA	2010	70	FASW	2010
31	BMSR	2010	71	FORU	2010
32	BMTR	2010	72	FREN	2010
33	BNBR	2010	73	GDST	2010
34	BRAM	2010	74	GGRM	2010
35	BRNA	2010	75	GMCW	2010
36	BRPT	2010	76	GMTD	2010
37	BSDE	2010	77	GPRA	2010
38	BTEL	2010	78	HERO	2010
39	BTON	2010	79	HEXA	2010
40	BUDI	2010	80	HMSP	2010

No	EMITEN	TAHUN	No	EMITEN	TAHUN
81	HOME	2010	126	MIRA	2010
82	IATA	2010	127	MKPI	2010
83	ICON	2010	128	MLPL	2010
84	IDKM	2010	129	MNCN	2010
85	IGAR	2010	130	MPPA	2010
86	INAF	2010	131	MTDL	2010
87	INCO	2010	132	MTSM	2010
88	INDF	2010	133	MYOH	2010
89	INDX	2010	134	MYOR	2010
90	INDY	2010	135	NIPS	2010
91	INKP	2010	136	OKAS	2010
92	INPP	2010	137	OMRE	2010
93	INTA	2010	138	PANR	2010
94	INTD	2010	139	PDES	2010
95	INVS	2010	140	PGAS	2010
96	ISAT	2010	141	PGLI	2010
97	JIHD	2010	142	PIDL	2010
98	JKON	2010	143	PJAA	2010
99	JKSW	2010	144	PLIN	2010
100	JPFA	2010	145	POLY	2010
101	JPRO	2010	146	POOL	2010
102	JSMR	2010	147	PPKT	2010
103	JSPT	2010	148	PPLN	2010
104	JTPE	2010	149	PSAB	2010
105	KARK	2010	150	PSDN	2010
106	KBLV	2010	151	PTBA	2010
107	KIJA	2010	152	PTPN	2010
108	KOIN	2010	153	PTPP	2010
109	KONI	2010	154	PTSP	2010
110	KPIG	2010	155	PUDP	2010
111	LAMI	2010	156	PWON	2010
112	LCGP	2010	157	PWSI	2010
113	LMAS	2010	158	RAJA	2010
114	LPCK	2010	159	RALS	2010
115	LPKR	2010	160	RBMS	2010
116	LPPI	2010	161	RIGS	2010
117	LPPF	2010	162	RIMO	2010
118	LTLS	2010	163	RMBA	2010
119	MAIN	2010	164	RUIS	2010
120	MAMI	2010	165	SAFE	2010
121	MAPI	2010	166	SAIP	2010
122	MDLN	2010	167	SCBD	2010
123	MDRN	2010	168	SCMA	2010
124	MEDC	2010	169	SCTV	2010
125	META	2010	170	SDPC	2010

NO	EMITEN	TAHUN
171	SHID	2010
172	SIIP	2010
173	SIMA	2010
174	SIMP	2010
175	SMAR	2010
176	SMCB	2010
177	SMDM	2010
178	SMDR	2010
179	SMMT	2010
180	SMRA	2010
181	SMSM	2010
182	SOFN	2010
183	SONA	2010
184	SQBI	2010
185	SRSN	2010
186	SSIA	2010
187	SULI	2010
188	TBLA	2010
189	TBMS	2010
190	TCID	2010
191	TGKA	2010
192	TKGA	2010
193	TINS	2010
194	TIRA	2010
195	TLKM	2010
196	TMPI	2010
197	TMPO	2010
198	TOTL	2010
199	TOWR	2010
200	TRAM	2010
201	TRIO	2010
202	TSPC	2010
203	TURI	2010
204	UNTR	2010
205	UNTX	2010
206	WAPO	2010
207	WICO	2010
208	WIKA	2010
209	YPAS	2010
210	ZBRA	2010

LAMPIRAN 2

STATISTIK DESKRIPTIF

Statistik Deskriptif Hipotesis 1

	CAPEX1	CAPEX2	CAPEX3	CAPEX4
Mean	-0.013954	0.003934	0.009928	0.011754
Median	-0.000260	0.001917	0.002460	0.004456
Maximum	0.631366	0.502287	0.620221	0.788837
Minimum	-0.976894	-0.923034	-0.569489	-0.910300
Std. Dev.	0.146770	0.116392	0.064137	0.121727
Skewness	-4.010576	-4.760098	0.790798	-0.849071
Kurtosis	30.83377	45.17424	71.81652	28.30074
Jarque-Bera	7341.754	16356.38	41459.38	5626.346
Probability	0.000000	0.000000	0.000000	0.000000
Sum	-2.930255	0.826086	2.084956	2.468370
Sum Sq. Dev.	4.502146	2.831355	0.859720	3.096870
Observations	210	210	210	210

Statistik Deskriptif Hipotesis 2

Kuartal 1

Variabel	Minimum	Maximum	Mean	Standard Deviasi	Observasi
Capex kuartal 1	-0.976894	0.631366	-0.013954	0.146770	210
MANAGERIAL	0.000000	1.000000	0.333333	0.472531	210
INST	0.006768	1.000000	0.679910	0.240370	210
COLLA	0.000130	0.970820	0.309161	0.253269	210
DTA	0.000000	0.791883	0.187141	0.174120	210
SIZE	22.65053	33.50013	27.99010	1.881202	210

Kuartal 2

Variabel	Minimum	Maximum	Mean	Standard Deviasi	Observasi
Capex kuartal 2	-0.923034	0.502287	0.003934	0.116392	210
MANAGERIAL	0.000000	1.000000	0.333333	0.472531	210
INST	0.006768	1.000000	0.679910	0.240370	210
COLLA	0.000106	0.971417	0.311891	0.252832	210
DTA	0.000000	0.792615	0.174358	0.172500	210
SIZE	22.62704	33.50196	28.00120	1.882769	210

Kuartal 3

Variabel	Minimum	Maximum	Mean	Standard Deviasi	Observasi
Capex kuartal 3	-0.569489	0.620221	0.009928	0.064137	210
MANAGERIAL	0.000000	1.000000	0.333333	0.472531	210
INST	0.006768	1.000000	0.679910	0.240370	210
COLLA	0.0000689	0.967069	0.314741	0.247683	210
DTA	0.000000	0.797151	0.175738	0.172630	210
SIZE	22.59820	33.54206	28.04577	1.882759	210

Kuartal 4

Variabel	Minimum	Maximum	Mean	Standard Deviasi	Observasi
Capex kuartal 4	-0.910300	0.788837	0.011754	0.121727	210
MANAGERIAL	0.000000	1.000000	0.333333	0.472531	210
INST	0.006768	1.000000	0.679910	0.240370	210
COLLA	0.000600	0.904194	0.311371	0.247766	210
DTA	0.000000	0.792087	0.176502	0.170243	210
SIZE	21.84240	33.54334	28.08076	1.897707	210

LAMPIRAN 3
HASIL UJI REGRESI HIPOTESIS 1

Uji beda rata-rata t-Test

Paired Samples Test

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	capex4 - capex1	.027144623	.207130491	.014502035	-.001449313	.055738559	1.872	203	.063
Pair 2	capex4 - capex2	.007835868	.147037644	.010294694	-.012462374	.028134111	.761	203	.447
Pair 3	capex4 - capex3	.001569756	.141232952	.009888284	-.017927161	.021066673	.159	203	.874

LAMPIRAN 4

HASIL UJI REGRESI HIPOTESIS 2

Persamaan kuartal satu :

Dependent Variable: CAPEX1
 Method: Least Squares
 Date: 02/06/13 Time: 12:12
 Sample: 1 210
 Included observations: 210

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.156140	0.155326	-1.005241	0.3160
COLA	0.138120	0.042474	3.251895	0.0013
DTA	-0.056951	0.062942	-0.904825	0.3666
INST	0.022382	0.041777	0.535749	0.5927
MANAGERIAL	-0.010706	0.021289	-0.502914	0.6156
SIZE	0.003519	0.005452	0.645489	0.5193
R-squared	0.054564	Mean dependent var	-0.013954	
Adjusted R-squared	0.031391	S.D. dependent var	0.146770	
S.E. of regression	0.144448	Akaike info criterion	-1.003642	
Sum squared resid	4.256491	Schwarz criterion	-0.908011	
Log likelihood	111.3824	Hannan-Quinn criter.	-0.964982	
F-statistic	2.354682	Durbin-Watson stat	2.051907	
Prob(F-statistic)	0.041832			

Persamaan kuartal dua :

Dependent Variable: CAPEX2
 Method: Least Squares
 Date: 02/06/13 Time: 12:09
 Sample: 1 210
 Included observations: 210

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.168362	0.123654	-1.361553	0.1748
COLA	0.073437	0.035274	2.081903	0.0386
DTA	-0.014188	0.052812	-0.268655	0.7885
INST	-0.009897	0.033329	-0.296959	0.7668
MANAGERIAL	-0.024308	0.016955	-1.433717	0.1532
SIZE	0.005953	0.004346	1.369762	0.1723
R-squared	0.043313	Mean dependent var	0.003934	
Adjusted R-squared	0.019865	S.D. dependent var	0.116392	
S.E. of regression	0.115230	Akaike info criterion	-1.455611	
Sum squared resid	2.708721	Schwarz criterion	-1.359979	
Log likelihood	158.8392	Hannan-Quinn criter.	-1.416951	
F-statistic	1.847174	Durbin-Watson stat	2.016867	
Prob(F-statistic)	0.105184			

Persamaan kuartal tiga :

Dependent Variable: CAPEX3

Method: Least Squares

Date: 02/06/13 Time: 12:02

Sample: 1 210

Included observations: 210

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.145900	0.068817	-2.120124	0.0352
COLA	0.010899	0.019911	0.547381	0.5847
DTA	0.015190	0.029167	0.520780	0.6031
INST	0.009459	0.018476	0.511965	0.6092
MANAGERIAL	-0.001347	0.009424	-0.142901	0.8865
SIZE	0.005125	0.002409	2.127935	0.0345
R-squared	0.031885	Mean dependent var		0.009928
Adjusted R-squared	0.008157	S.D. dependent var		0.064137
S.E. of regression	0.063874	Akaike info criterion		-2.635641
Sum squared resid	0.832308	Schwarz criterion		-2.540009
Log likelihood	282.7423	Hannan-Quinn criter.		-2.596980
F-statistic	1.343770	Durbin-Watson stat		1.912467
Prob(F-statistic)	0.247268			

Persamaan kuartal empat :

Dependent Variable: CAPEX4

Method: Least Squares

Date: 02/06/13 Time: 11:33

Sample: 1 210

Included observations: 210

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.257645	0.123031	-2.094148	0.0375
COLA	0.149219	0.036040	4.140391	0.0001
DTA	-0.011222	0.053310	-0.210509	0.8335
INST	-0.019103	0.033472	-0.570725	0.5688
MANAGERIAL	-0.010815	0.017042	-0.634596	0.5264
SIZE	0.008601	0.004321	1.990443	0.0479
R-squared	0.118908	Mean dependent var		0.011754
Adjusted R-squared	0.097313	S.D. dependent var		0.121727
S.E. of regression	0.115653	Akaike info criterion		-1.448289
Sum squared resid	2.728626	Schwarz criterion		-1.352658
Log likelihood	158.0704	Hannan-Quinn criter.		-1.409629
F-statistic	5.506186	Durbin-Watson stat		2.001448
Prob(F-statistic)	0.000089			