

Table 2.1
Ringkasan Hasil Penelitian Terdahulu

No	Peneliti	Judul	Alat Analisis; Sample	Periode Tahun	Hasil
1	Noer Sasongko, Nila Wulandari	Pengaruh EVA dan Rasio-Rasio Profitabilitas terhadap Harga Saham pada Perusahaan Manufaktur	regresi berganda; 45	2001-2002	- EPS berpengaruh
					- ROA, ROE, ROS, BEP
2	Ferawati	Pengaruh EVA dan Rasio Profitabilitas Terhadap <i>Return</i> Saham Perusahaan Manufaktur di Bursa Efek Indonesia	regresi berganda; 20	2005-2008	- ROA, ROE dan EPS berpengaruh
					- ROA dan EPS tidak berpengaruh
3	Anggoro Nur Fajar	Pengaruh EVA, MVA, dan Rasio Profitabilitas Perusahaan Terhadap Harga Saham Perusahaan Manufaktur yang Terdaftar di BEI (2003-2005)	regresi berganda; 30	2003-2005	- MVA, rasio profitabilitas berpengaruh
4	Mei Hotma Mariati Munte	Pengaruh Faktor Fundamental Terhadap <i>Return</i> Saham pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia	regresi berganda; 32	2003-2007	berpengaruh
5	Cyrillius Martono	Analisis Pengaruh Profitabilitas Industri, Rasio Leverage Keuangan Tertimbang dan Intensitas Modal Tertimbang Serta Pangsa Pasar Terhadap "ROA" dan "ROE" Perusahaan Manufaktur yang Go-Public di Indonesia	regresi berganda; 41	1994-1997	berpengaruh
6	Nazwirman	Penilaian Harga Saham dengan PER: Studi Kasus pada Saham Industri Makanan dan Minuman di BEI	regresi berganda; 6	2002-2006	Saham layak dibeli
7	Leonardo Guntur	Analisis Pengaruh PER, ROE, dan NPM terhadap Harga Saham pada Industri Rokok di BEI	regresi berganda; 4	2001-2008	berpengaruh

8	Nur Cholifah	Pengaruh Dividend Yield dan PER terhadap <i>Return</i> Saham dengan IOS sebagai Variabel Moderating pada Perusahaan Otomotif yang Go Publik	regresi berganda; 8	2004-2008	Tidak Berpengaruh
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Sumber: diolah dari berbagai sumber.

Lampiran 2. Data Penelitian

Kode	Tahun	ROA	ROE	PER	Return	ROA_PER	ROE_PER
AKKU	2006	0.00234	0.00347	0.01033	-0.33333	0.00002	0.00004
AKKU	2007	-0.00071	-0.00111	0	0.725	0	0
AKKU	2008	-0.18949	-0.30731	0	-0.27536	0	0
AKKU	2009						
AKPI	2006	0.00999	0.02248	0	-0.34615	0	0
AKPI	2007	0.01485	0.03306	0	0.02941	0	0
AKPI	2008	0.04142	0.08676	0	0.24286	0	0
AKPI	2009	0.05958	0.11381	0	0.33333	0	0
ALMI	2006	0.06658	0.18227	0.02382	1.56716	0.00159	0.00434
ALMI	2007	0.02314	0.07103	0.00016	0.10465	0	0.00001
ALMI	2008	0.00279	0.01048	0	-0.06316	0	0
ALMI	2009	0.0177	0.05675	0.00065	-0.33708	0.00001	0.00004
AMFG	2006	-0.01057	-0.015	-0.00518	-0.1203	0.00005	0.00008
AMFG	2007	0.08503	0.11681	0.00135	0.09402	0.00011	0.00016
AMFG	2008	0.11453	0.15246	0.00001	-0.62188	0	0
AMFG	2009	0.03412	0.044	0.00001	0.52893	0	0
APLI	2006						
APLI	2007	-0.01553	-0.03518	-0.04119	0.75	0.00064	0.00145
APLI	2008	-0.01746	-0.03842	0	-0.28571	0	0
APLI	2009	0.09968	0.19369	0.00306	0.24	0.0003	0.00059
AQUA	2006	0.06143	0.108	0	.	0	0
AQUA	2007	0.07393	0.12825	0	.	0	0
AQUA	2008	0.08205	0.13931	0	.	0	0
AQUA	2009	0.08361	0.14395	0	.	0	0
ARNA	2006	0.05901	0.14606	0.00127	-0.17241	0.00008	0.00019
ARNA	2007	0.06888	0.18307	0	0.47917	0	0
ARNA	2008	0.07375	0.18859	0.00003	0.09859	0	0
ARNA	2009	0.07766	0.18342	0.0011	-0.61795	0.00009	0.0002
ASGR	2006	0.09501	0.18775	0.02733	0.0339	0.0026	0.00513
ASGR	2007	0.1154	0.22948	0.00437	0.93443	0.0005	0.001
ASGR	2008	0.0743	0.18772	0.00079	-0.66102	0.00006	0.00015
ASGR	2009	0.0864	0.17574	0.03312	0.575	0.00286	0.00582
ASII	2006	0.06408	0.14045	0.01053	0.53922	0.00067	0.00148
ASII	2007	0.10263	0.20367	0.01344	0.73885	0.00138	0.00274
ASII	2008	0.11383	0.22651	0.00289	-0.61355	0.00033	0.00065
ASII	2009						
AUTO	2006	0.09315	0.14382	0.05071	0.04464	0.00472	0.00729
AUTO	2007	0.13169	0.1928	0.00627	0.13675	0.00083	0.00121

AUTO	2008	0.14217	0.20285	0.00022	0.05263	0.00003	0.00004
AUTO	2009	0.1654	0.22712	0.00054	0.64286	0.00009	0.00012
BATA	2006	0.07427	0.10606	0.00069	-0.09677	0.00005	0.00007
BATA	2007	0.10412	0.16648	0	0.42857	0	0
BATA	2008	0.39204	0.5769	0	0	0	0
BATA	2009	0.12715	0.17581	0	1.1375	0	0
BRPT	2006						
BRPT	2007						
BRPT	2008	-0.19716	-0.38052	-0.00052	-0.78571	0.0001	0.0002
BRPT	2009	0.03342	0.06218	0.01939	1.21667	0.00065	0.00121
BTON	2006	0.02429	0.03191	0.02629	-0.09091	0.00064	0.00084
BTON	2007	0.18902	0.25523	0	-0.25	0	0
BTON	2008	0.29533	0.37697	0	1.2	0	0
BTON	2009	0.13453	0.14527	0.00157	-0.16667	0.00021	0.00023
BUDI	2006	0.0222	0.07731	0.01054	0.63158	0.00023	0.00081
BUDI	2007	0.03108	0.06951	0.08314	1	0.00258	0.00578
BUDI	2008	0.01941	0.05084	0.00773	-0.58065	0.00015	0.00039
BUDI	2009						
CEKA	2006	0.05445	0.07779	0.00494	-0.01667	0.00027	0.00038
CEKA	2007	0.04021	0.11266	0	0.18644	0	0
CEKA	2008	0.04609	0.11287	0	-0.1	0	0
CEKA	2009	0.08708	0.16415	0	0.98413	0	0
DLTA	2006	0.07577	0.09989	0.00079	-0.37534	0.00006	0.00008
DLTA	2007	0.0799	0.10271	0	-0.36404	0	0
DLTA	2008	0.11994	0.15984	0	0.31034	0	0
DLTA	2009	0.00017	0.00021	0	2.26316	0	0
DPNS	2006	-0.01797	-0.02296	0	-0.12	0	0
DPNS	2007	0.00883	0.01197	0	0.04545	0	0
DPNS	2008	-0.05793	-0.07602	0	0.17391	0	0
DPNS	2009	0.04998	0.06193	0.00003	0.7037	0	0
DVLA	2006	0.09421	0.12735	0.00029	1.01333	0.00003	0.00004
DVLA	2007	0.08899	0.10799	0.00008	0.0596	0.00001	0.00001
DVLA	2008	0.11106	0.13945	0	-0.4125	0	0
DVLA	2009	0.09223	0.13024	0	0.58511	0	0
DYNA	2006	-0.00594	-0.01425	0	-0.31304	0	0
DYNA	2007	0.00069	0.00158	0	-0.07595	0	0
DYNA	2008	0	0.00001	0	-0.10959	0	0
DYNA	2009	0.05082	0.11607	0	0.24615	0	0
EKAD	2006	0.07721	0.09948	0.00049	0.14286	0.00004	0.00005
EKAD	2007	0.04984	0.06951	0	-0.23125	0	0
EKAD	2008	0.03272	0.05765	0	0.06504	0	0

EKAD	2009	0.09958	0.18494	0	-0.0458	0	0
ESTI	2006	-0.09702	-0.17975	-0.00001	0	0	0
ESTI	2007	-0.02831	-0.05646	0	0.28333	0	0
ESTI	2008	-0.04153	-0.0884	0	-0.35065	0	0
ESTI	2009	0.01481	0.02993	0	0.08	0	0
ETWA	2006	0.01935	0.02761	0.05881	0.23529	0.00114	0.00162
ETWA	2007	0.03991	0.05306	0	0.54762	0	0
ETWA	2008						
ETWA	2009	0.01944	0.03934	0	1.09184	0	0
FAST	2006	0.14254	0.23916	0	0.45833	0	0
FAST	2007	0.16289	0.27172	0	0.4	0	0
FAST	2008	0.00016	0.00026	0	0.22449	0	0
FAST	2009	0.17476	0.28477	0	0.51667	0	0
FASW	2006	0.02973	0.08664	0.00012	0.15	0	0.00001
FASW	2007	0.03236	0.09411	0.0073	0.54783	0.00024	0.00069
FASW	2008	0.00983	0.02795	0	-0.14607	0	0
FASW	2009	0.07538	0.17464	0.00009	0.05263	0.00001	0.00002
FMII	2006	0.01798	0.02739	0.00009	0	0	0
FMII	2007	0.00086	0.00129	0	1.2	0	0
FMII	2008	-0.08458	-0.14202	0	-0.22727	0	0
FMII	2009	-0.02932	-0.03164	0	-0.30588	0	0
GDYR	2006	0.05584	0.0903	0.00013	0.03125	0.00001	0.00001
GDYR	2007	0.07314	0.14156	0.0023	0.9697	0.00017	0.00033
GDYR	2008						
GDYR	2009	0.10738	0.29152	0	0.8	0	0
GGRM	2006	0.04637	0.0765	0	-0.12446	0	0
GGRM	2007	0.06071	0.1021	0	-0.16667	0	0
GGRM	2008	0.07812	0.12117	0	-0.47353	0	0
GGRM	2009						
GJTL	2006	0.01627	0.05545	0.01364	0.03571	0.00022	0.00076
GJTL	2007	0.01074	0.03808	0.02527	-0.15517	0.00027	0.00096
GJTL	2008	-0.0717	-0.37879	-0.00107	-0.59184	0.00008	0.00041
GJTL	2009	-0.07038	-0.23395	-0.00008	1.125	0.00001	0.00002
HDTX	2006	0.31105	0.52534	0	0	0	0
HDTX	2007	0.00111	0.00208	0	0	0	0
HDTX	2008	-0.09072	-0.20792	0	-0.1	0	0
HDTX	2009	0.00051	0.00102	0	-0.5	0	0
HMSP	2006	0.27887	0.6101	0	0.08989	0	0
HMSP	2007	0.23112	0.44929	0	0.47423	0	0
HMSP	2008	0.24144	0.48387	0	-0.43357	0	0
HMSP	2009	0.28715	0.48609	0	0.28395	0	0

IGAR	2006	0.03434	0.04702	0.02868	-0.09524	0.00098	0.00135
IGAR	2007	0.04678	0.06717	0.00272	0.25263	0.00013	0.00018
IGAR	2008	0.02403	0.03154	0.00022	-0.51261	0.00001	0.00001
IGAR	2009	0.07785	0.09624	0	1.2069	0	0
IKAI	2006	0.00405	0.01314	0.05315	0.375	0.00022	0.0007
IKAI	2007						
IKAI	2008	0.00421	0.00954	0	0.52252	0	0
IKAI	2009	0.00444	0.01063	0	-0.34911	0	0
INAF	2006	0.02219	0.05434	0.01433	-0.13043	0.00032	0.00078
INAF	2007	0.01097	0.03799	0.00739	1.05	0.00008	0.00028
INAF	2008	0.00522	0.01697	0.00001	-0.7561	0	0
INAF	2009	0.00292	0.00712	0.11105	0.66	0.00032	0.00079
INAI	2006	0.02346	0.23337	0.00514	0.37931	0.00012	0.0012
INAI	2007	0.00069	0.00442	0.08737	0.425	0.00006	0.00039
INAI	2008	0.00162	0.01315	0	-0.5614	0	0
INAI	2009	-0.02726	-0.20107	-0.00128	0.72	0.00003	0.00026
INCI	2006	-0.02679	-0.03041	-0.00249	-0.32877	0.00007	0.00008
INCI	2007	0.02152	0.02478	0.00109	0.14286	0.00002	0.00003
INCI	2008	0.01958	0.02153	0.00102	-0.68571	0.00002	0.00002
INCI	2009	-0.05509	-0.05824	-0.00002	1.22727	0	0
INDS	2006	0.00443	0.03149	0	-0.18	0	0
INDS	2007						
INDS	2008	0.03466	0.29254	0	-0.15294	0	0
INDS	2009	0.09461	0.35468	0	-0.09722	0	0
INTA	2006	0.03871	0.08151	0	-0.17241	0	0
INTA	2007	0.01101	0.03112	0.00607	0.14583	0.00007	0.00019
INTA	2008	0.02018	0.06982	0	-0.57273	0	0
INTA	2009						
INTP	2006	0.06176	0.09826	0.00528	0.71642	0.00033	0.00052
INTP	2007	0.09764	0.14174	0.01444	0.42609	0.00141	0.00205
INTP	2008	0.15465	0.20483	0.00231	-0.43902	0.00036	0.00047
INTP	2009						
JECC	2006						
JECC	2007	0.04872	0.26267	0.00056	1.35	0.00003	0.00015
JECC	2008	0.00012	0.0009	0	-0.42553	0	0
JECC	2009	0.02697	0.1545	0.00071	0.81481	0.00002	0.00011
KBLM	2006	0.0376	0.06786	0.00279	0.0625	0.0001	0.00019
KBLM	2007	0.01228	0.02417	0	0.22353	0	0
KBLM	2008	0.00869	0.01771	0.03003	0.15385	0.00026	0.00053
KBLM	2009	0.00478	0.00758	0	-0.04167	0	0
KDSI	2006	-0.01682	-0.04745	0	0.8	0	0

KDSI	2007	0.02675	0.06519	0.00238	1.03704	0.00006	0.00016
KDSI	2008	0.01177	0.02506	0.002	-0.64364	0.00002	0.00005
KDSI	2009	0.01909	0.04404	0.00111	0.58163	0.00002	0.00005
KICI	2006	-0.10569	-0.25295	0	-0.28947	0	0
KICI	2007	0.03809	0.04865	0	0.28148	0	0
KICI	2008	0.03546	0.0464	0	-0.36416	0	0
KICI	2009	-0.06187	-0.08593	0	-0.12727	0	0
LMPI	2006	0.00651	0.00877	0.00003	0.09677	0	0
LMPI	2007	0.02332	0.03177	0	-0.23529	0	0
LMPI	2008	0.00459	0.00655	0	-0.40769	0	0
LMPI	2009						
LMSH	2006	0.0612	0.11357	0.00096	-0.15	0.00006	0.00011
LMSH	2007	0.0946	0.20391	0	0.23529	0	0
LMSH	2008	0.14902	0.24374	0.00019	0.71429	0.00003	0.00005
LMSH	2009	0.03296	0.06043	0	-0.27778	0	0
LTLS	2006	0.01621	0.04968	0.00809	-0.15625	0.00013	0.0004
LTLS	2007	0.03357	0.10376	0.00177	0.08642	0.00006	0.00018
LTLS	2008	0.04173	0.15283	0.00006	0.20455	0	0.00001
LTLS	2009	0.02789	0.08989	0.00001	0.41509	0	0
MASA	2006	0.03102	0.07518	0	0.16667	0	0
MASA	2007	0.00225	0.00505	0	-0.10714	0	0
MASA	2008	0.00125	0.00231	0.00049	0.12	0	0
MASA	2009	0.06895	0.1198	0.00206	0.46429	0.00014	0.00025
MERK	2006	0.30611	0.36734	0	0.67401	0	0
MERK	2007	0.2703	0.31932	0	0.34211	0	0
MERK	2008	0.26294	0.30129	0	-0.21569	0	0
MERK	2009	0.33804	0.41419	0	1.15	0	0
MLBI	2006	0.12054	0.37063	0	0.03	0	0
MLBI	2007	0.1357	0.4266	0	0.1165	0	0
MLBI	2008	0.23615	0.64574	0	-0.13913	0	0
MLBI	2009						
MLPL	2006	0.00604	0.01788	0	.	0	0
MLPL	2007	0.00623	0.01777	0	.	0	0
MLPL	2008	-0.01714	-0.0618	0	.	0	0
MLPL	2009	0.09327	0.32153	0	.	0	0
MRAT	2006	0.03118	0.03441	0.61232	0.18519	0.01909	0.02107
MRAT	2007	0.03522	0.03981	0.00076	-0.07813	0.00003	0.00003
MRAT	2008	0.06283	0.07341	0	-0.48475	0	0
MRAT	2009	0.05748	0.06642	0.00198	1.59868	0.00011	0.00013
MTDL	2006	0.02805	0.07263	0.00094	0.14286	0.00003	0.00007
MTDL	2007	0.0245	0.10018	0.02698	1.3	0.00066	0.0027

MTDL	2008	0.02324	0.09445	0.00345	-0.61413	0.00008	0.00033
MTDL	2009	0.0095	0.03143	0.03346	0.22535	0.00032	0.00105
MYOR	2006	0.06024	0.09443	0	0.90244	0	0
MYOR	2007	0.07479	0.12777	0	0.12179	0	0
MYOR	2008	0.06713	0.1537	0.00001	-0.34857	0	0
MYOR	2009						
NIPS	2006	0.0365	0.08794	0	0.09565	0	0
NIPS	2007	0.02203	0.07003	0	0.19048	0	0
NIPS	2008	0.00477	0.01258	0.00052	0.06667	0	0.00001
NIPS	2009	0.01172	0.02902	0.00353	-0.1875	0.00004	0.0001
PICO	2006						
PICO	2007						
PICO	2008	0.02206	0.08606	0	-0.10891	0	0
PICO	2009	0.02332	0.07739	0	-0.51111	0	0
PSDN	2006	0.04112	0.12853	0	-0.44444	0	0
PSDN	2007	-0.02964	-0.10351	0	-0.32	0	0
PSDN	2008	-0.05162	-0.10879	0	1.35294	0	0
PSDN	2009	-0.10241	-0.20842	0	0.23333	0	0
PTSP	2006	-0.02443	-0.40616	0	0.25	0	0
PTSP	2007	0.00221	0.03359	0	-0.2	0	0
PTSP	2008	0.05244	0.51984	0	-0.1	0	0
PTSP	2009	0.01709	0.07284	0	-0.22222	0	0
PYFA	2006	0.0208	0.02652	0.00421	0.11111	0.00009	0.00011
PYFA	2007	0.01832	0.02604	0.00023	0.62	0	0.00001
PYFA	2008	0.0234	0.03334	0	-0.38272	0	0
PYFA	2009	0.03775	0.05167	0.0141	1.2	0.00053	0.00073
RDTX	2006	0.04961	0.07801	0	0.15663	0	0
RDTX	2007	0.05968	0.09304	0	0.36458	0	0
RDTX	2008	0.09831	0.13242	0	-0.0458	0	0
RDTX	2009	0.15748	0.19213	0	0.376	0	0
SIMA	2006	0.01591	0.02499	0.00147	-0.34694	0.00002	0.00004
SIMA	2007	-0.05879	-0.11315	0	0.875	0	0
SIMA	2008	-0.13542	-0.29681	-0.00007	-0.16667	0.00001	0.00002
SIMA	2009	-0.18724	-0.49456	-0.00014	-0.612	0.00003	0.00007
SIPD	2006	0.03677	0.04159	0.02302	-0.44444	0.00085	0.00096
SIPD	2007	0.01637	0.02107	0	0.34	0	0
SIPD	2008	0.01968	0.02638	0	-0.25373	0	0
SIPD	2009	0.02267	0.03157	0	0	0	0
SKLT	2006	0.02865	0.05115	0.00006	-0.2875	0	0
SKLT	2007	0.03143	0.05957	0	-0.78596	0	0
SKLT	2008	0.02125	0.04243	0	0.47541	0	0

SKLT	2009	0.06526	0.11283	0	0.66667	0	0
SPMA	2006	0.01686	0.05191	0.00098	0.16667	0.00002	0.00005
SPMA	2007	0.01824	0.04052	0.00126	0.28571	0.00002	0.00005
SPMA	2008	-0.00914	-0.02161	-0.00149	-0.67778	0.00001	0.00003
SPMA	2009	0.0188	0.0391	0.00189	1.35632	0.00004	0.00007
STTP	2006	0.03086	0.04206	0.00411	0.4	0.00013	0.00017
STTP	2007	0.03014	0.04349	0	0.7381	0	0
STTP	2008	0.00768	0.01325	0	-0.60274	0	0
STTP	2009	0.01426	0.01934	0	0.51724	0	0
SUGI	2006						
SUGI	2007	0.06585	0.08777	0	0.875	0	0
SUGI	2008	0.04035	0.0451	0	0.4	0	0
SUGI	2009	-0.06147	-0.06237	-0.00847	0.02381	0.00052	0.00053
SULI	2006						
SULI	2007	0.25518	0.78182	0	0.18349	0	0
SULI	2008	-0.12099	-0.70194	-0.00012	-0.94264	0.00001	0.00008
SULI	2009	-0.05166	-0.37878	-0.00252	1.02703	0.00013	0.00096
TBLA	2006	0.02581	0.06108	0.09516	0.2	0.00246	0.00581
TBLA	2007	0.03957	0.10355	0	1.625	0	0
TBLA	2008						
TBLA	2009						
TBMS	2006	0.02561	0.21215	0.00012	-0.09091	0	0.00003
TBMS	2007	-0.00168	-0.01871	0	1	0	0
TBMS	2008	-0.0263	-0.41047	0	-0.16667	0	0
TBMS	2009	0.05404	0.41723	0.00042	-0.35	0.00002	0.00018
TCID	2006	0.14894	0.16476	0.00035	0.69512	0.00005	0.00006
TCID	2007	0.15338	0.16512	0.00004	0.20863	0.00001	0.00001
TCID	2008	0.1261	0.14072	0	-0.38095	0	0
TCID	2009	0.12529	0.14148	0.00163	0.55769	0.0002	0.00023
TIRA	2006	0.02579	0.08293	0	0.5	0	0
TIRA	2007	0.01056	0.0323	0	0.11111	0	0
TIRA	2008	0.00582	0.01662	0	0	0	0
TIRA	2009	0.01092	0.02802	0	0.075	0	0
TIRT	2006	0.00226	0.0065	0.02807	-0.2	0.00006	0.00018
TIRT	2007						
TIRT	2008	-0.11941	-0.51762	0	-0.57265	0	0
TIRT	2009	0.01975	0.08657	0.00298	0.42	0.00006	0.00026
TRST	2006	0.01284	0.02659	0.00465	-0.03333	0.00006	0.00012
TRST	2007	0.0083	0.01809	0.02188	0.2	0.00018	0.0004
TRST	2008	0.02688	0.05593	0	-0.05172	0	0
TRST	2009	0.07487	0.12569	0.00084	0.33333	0.00006	0.00011

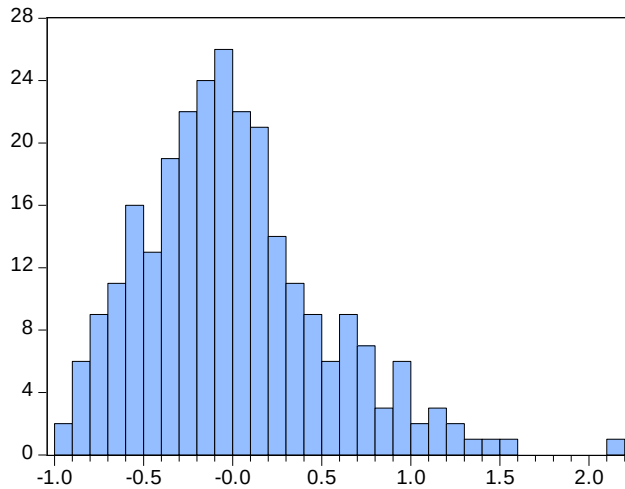
TURI	2006	0.00777	0.03296	0.06409	0.02899	0.0005	0.00211
TURI	2007	0.05674	0.22168	0.002	0.74648	0.00011	0.00044
TURI	2008	0.06839	0.23919	0	-0.39516	0	0
TURI	2009	0.17529	0.31032	0.02654	1.32	0.00465	0.00823
ULTJ	2006	0.01179	0.01806	0.07335	0.40323	0.00087	0.00132
ULTJ	2007	0.02225	0.03642	0	0.49425	0	0
ULTJ	2008	0.17668	0.2672	0	0.23077	0	0
ULTJ	2009	0.03529	0.05119	0	-0.3	0	0
UNTR	2006	0.08272	0.20046	0.01803	0.78231	0.00149	0.00361
UNTR	2007	0.11483	0.25803	0.01478	0.66412	0.0017	0.00381
UNTR	2008	0.11646	0.23751	0.0042	-0.59633	0.00049	0.001
UNTR	2009						
VOKS	2006	0.07543	0.13695	0.02121	0.86364	0.0016	0.0029
VOKS	2007	0.0667	0.17384	0.00739	0.97561	0.00049	0.00128
VOKS	2008	0.0045	0.01661	0.00338	-0.62963	0.00002	0.00006
VOKS	2009	0.04327	0.14255	0	0.4	0	0

Lampiran 3. Deskriptif Data Penelitian

Sample: 1 300

	RETURN	ROA	ROE	PER
Mean	0.173050	0.045775	0.079994	0.007157
Median	0.096770	0.030140	0.065190	0.000000
Maximum	2.263160	0.392040	0.781820	0.612320
Minimum	-0.942640	-0.197160	-0.701940	-0.041190
Std. Dev.	0.535483	0.080649	0.171678	0.040230
Skewness	0.665269	0.984646	-0.166360	13.02137
Kurtosis	3.372190	6.335729	7.337410	193.6446
Jarque-Bera	21.23606	166.9329	210.5276	411887.5
Probability	0.000024	0.000000	0.000000	0.000000
Sum	46.20446	12.22203	21.35846	1.910970
Sum Sq. Dev.	76.27351	1.730140	7.839871	0.430517
Observations	267	267	267	267

Lampiran 4. Asumsi Klasik



Series: Residuals
Sample 1 300
Observations 267

Mean -1.50e-17
Median -0.046415
Maximum 2.187065
Minimum -0.931024
Std. Dev. 0.509909
Skewness 0.775444
Kurtosis 3.958715

Jarque-Bera 36.98379
Probability 0.000000

	ROA	ROE	PER
ROA	1.000000	0.868219	-0.023250
ROE	0.868219	1.000000	-0.018051
PER	-0.023250	-0.018051	1.000000

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Sample: 1 300

Included observations: 267

Presample and interior missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.010844	0.037437	0.289671	0.7723
ROA	-0.142264	0.778814	-0.182668	0.8552
ROE	0.008710	0.364341	0.023905	0.9809
PER	0.355096	2.128668	0.166816	0.8676
ROA PER	3.084938	125.9380	0.024496	0.9805
ROE PER	-13.45341	70.67102	-0.190367	0.8492
RESID(-1)	-0.289432	0.067315	-4.299644	0.0000
RESID(-2)	-0.023427	0.067684	-0.346127	0.7295

R-squared	0.049057	Mean dependent var	-1.50E-17
Adjusted R-squared	0.023355	S.D. dependent var	0.509909
S.E. of regression	0.503919	Akaike info criterion	1.496702
Sum squared resid	65.76898	Schwarz criterion	1.604185
Log likelihood	-191.8097	Hannan-Quinn criter.	1.539877
F-statistic	1.908731	Durbin-Watson stat	1.950780
Prob(F-statistic)	0.068473		

Heteroskedasticity Test: White

F-statistic	0.264161	Prob. F(20,246)	0.9995
Obs*R-squared	5.613657	Prob. Chi-Square(20)	0.9993
Scaled explained SS	7.935558	Prob. Chi-Square(20)	0.9923

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Sample: 1 300

Included observations: 267

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.278585	0.037068	7.515596	0.0000
ROA	0.123361	1.112244	0.110912	0.9118
ROA^2	0.203834	9.309081	0.021896	0.9825
ROA*ROE	-0.223154	7.641789	-0.029202	0.9767
ROA*PER	-6755.599	15132.55	-0.446428	0.6557
ROA*ROA_PER	-1118.701	11719.24	-0.095458	0.9240
ROA*ROE_PER	-83119.93	96319.60	-0.862960	0.3890
ROE	-0.207283	0.444206	-0.466637	0.6412
ROE^2	-0.023122	1.460542	-0.015831	0.9874
ROE*PER	-2385.949	15695.33	-0.152016	0.8793
ROE*ROA_PER	84768.86	95178.31	0.890632	0.3740
ROE*ROE_PER	-563.1404	1859.846	-0.302789	0.7623
PER	-3.665831	5.289466	-0.693044	0.4889
PER^2	-2.885445	54.50906	-0.052935	0.9578
PER*ROA_PER	-4146.339	9953.620	-0.416566	0.6774
PER*ROE_PER	2965.974	5876.777	0.504694	0.6142
ROA_PER	6612.295	15101.07	0.437869	0.6619
ROA_PER^2	120945.7	676758.6	0.178713	0.8583
ROA_PER*ROE_PER	-70964.32	759141.5	-0.093480	0.9256
ROE_PER	2491.076	15693.94	0.158728	0.8740
ROE_PER^2	-3899.421	231291.8	-0.016859	0.9866

R-squared	0.021025	Mean dependent var	0.259033
Adjusted R-squared	-0.058567	S.D. dependent var	0.446397
S.E. of regression	0.459283	Akaike info criterion	1.357087
Sum squared resid	51.89151	Schwarz criterion	1.639230
Log likelihood	-160.1711	Hannan-Quinn criter.	1.470422
F-statistic	0.264161	Durbin-Watson stat	2.056619
Prob(F-statistic)	0.999487		

Lampiran 5. *Pooled Least Square*

Dependent Variable: RETURN?

Method: Pooled Least Squares

Sample: 2006 2009

Included observations: 4

Cross-sections included: 73

Total pool (unbalanced) observations: 267

Cross sections without valid observations dropped

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.075906	0.038145	1.989952	0.0476
ROA?	1.176244	0.794730	1.480055	0.1401
ROE?	0.050953	0.372151	0.136915	0.8912
PER?	1.130287	2.172249	0.520330	0.6033
ROA_PER?	351.7693	128.6477	2.734361	0.0067
ROE_PER?	283.4911	72.08873	3.932530	0.0001

R-squared	0.093239	Mean dependent var	0.173050
Adjusted R-squared	0.075868	S.D. dependent var	0.535483
S.E. of regression	0.514770	Akaike info criterion	1.532021
Sum squared resid	69.16182	Schwarz criterion	1.612634
Log likelihood	-198.5248	Hannan-Quinn criter.	1.564403
F-statistic	5.367558	Durbin-Watson stat	2.543917
Prob(F-statistic)	0.000102		

Fixed Effect Model

Dependent Variable: RETURN?

Method: Pooled Least Squares

Sample: 2006 2009

Included observations: 4

Cross-sections included: 73

Total pool (unbalanced) observations: 267

Cross sections without valid observations dropped

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.042093	0.051817	0.812342	0.4176
ROA?	1.540284	1.360183	1.132409	0.2589
ROE?	0.056108	0.519434	0.108017	0.9141
PER?	-0.063618	2.812142	-0.022623	0.9820
ROA_PER?	-399.3369	179.2243	-2.228140	0.0271
ROE_PER?	347.9633	106.9121	3.254668	0.0013
Fixed Effects (Cross)				
AKKU--C	0.097074			
AKPI--C	-0.029280			
ALMI--C	0.007101			
AMFG--C	-0.166963			
APLI--C	0.043886			
ARNA--C	-0.229545			
ASGR--C	-0.425913			
ASII--C	-0.222779			
AUTO--C	-0.225004			
BATA--C	0.041146			
BRPT--C	0.213458			
BTON--C	-0.135785			
BUDI--C	-0.146233			
CEKA--C	0.121071			
DLTA--C	0.304198			
DPNS--C	0.165605			
DVLA--C	0.113031			
DYNA--C	-0.124199			
EKAD--C	-0.165370			
ESTI--C	0.023760			
ETWA--C	0.505267			
FAST--C	0.161646			
FASW--C	0.009351			
FMII--C	0.163259			
GDYR--C	0.411657			
GGRM--C	-0.397673			
GJTL--C	-0.015601			
HDTX--C	-0.282056			
HMSP--C	-0.366861			
IGAR--C	0.075316			
IKAI--C	0.082787			
INAF--C	0.059297			
INAI--C	0.059992			
INCI--C	0.062783			
INDS--C	-0.266819			
INTA--C	-0.293755			

INTP--C	-0.049758
JECC--C	0.467451
KBLM--C	0.005248
KDSI--C	0.372192
KICI--C	-0.127328
LMPI--C	-0.242715
LMSH--C	-0.055347
LTLS--C	0.011627
MASA--C	0.068450
MERK--C	-0.027532
MLBI--C	-0.319431
MRAT--C	0.271035
MTDL--C	-0.066767
MYOR--C	0.072302
NIPS--C	-0.037967
PICO--C	-0.391638
PSDN--C	0.222355
PTSP--C	-0.131453
PYFA--C	0.292713
RDTX--C	0.023226
SIMA--C	0.043051
SIPD--C	-0.168384
SKLT--C	-0.085116
SPMA--C	0.213488
STTP--C	0.185717
SUGI--C	0.374125
SULI--C	-0.091630
TBLA--C	0.298815
TBMS--C	0.017044
TCID--C	0.006118
TIRA--C	0.106748
TIRT--C	-0.136098
TRST--C	-0.004938
TURI--C	-0.158130
ULTJ--C	0.038202
UNTR--C	-0.418944
VOKS--C	0.122913

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.219535	Mean dependent var	0.173050
Adjusted R-squared	-0.098433	S.D. dependent var	0.535483
S.E. of regression	0.561219	Akaike info criterion	1.921359
Sum squared resid	59.52882	Schwarz criterion	2.969319
Log likelihood	-178.5014	Hannan-Quinn criter.	2.342317
F-statistic	0.690432	Durbin-Watson stat	2.907192
Prob(F-statistic)	0.968101		

Uji Chow Test

Redundant Fixed Effects Tests

Pool: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	0.424779	(72,189)	1.0000
Cross-section Chi-square	40.046900	72	0.9992