

## LAMPIRAN

### Lampiran 1 Daftar perusahaan

No	Kode	Nama Perusahaan	Sub Sektor Industri
1	TBLA	PT Tunas Baru Lampung Tbk.	Food and Beverages
2	AKRA	PT AKR Corporindo Tbk.	Chemical and Allied Products
3	INDY	PT Indika Energy Tbk.	Mining and Mining Services
4	BRAM	PT Indo Kordsa Tbk.	Automotive and Allied Products
5	ITMG	PT Indo Tambangraya Megah Tbk.	Mining and Mining Services
6	INDF	PT Indofood Sukses Makmur Tbk.	Food and Beverages
7	PEGE	PT Panca Global Securities Tbk.	Securities
8	GGRM	PT Gudang Garam Tbk.	Tobacco Manufacturers
9	ADHI	PT Adhi Karya (Persero) Tbk.	Constructions
10	JTPE	PT Jasuindo Tiga Perkasa Tbk.	Others
11	LTLS	PT Lautan Luas Tbk.	Chemical and Allied Products
12	IKBI	PT Sumi Indo Kabel Tbk.	Cables
13	LMSH	PT Lion Mesh Prima Tbk.	Metal and Allied Products
14	LION	PT Lion Metal Works Tbk.	Metal and Allied Products
15	WIKA	PT Wijaya Karya (Persero) Tbk.	Constructions

Sumber : ICMD diolah

## Lampiran 2 Uji Simultanitas

Dependent Variable: LOG(PBV)

Method: Least Squares

Date: 02/15/14 Time: 13:58

Sample: 1 75

Included observations: 75

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.304533	0.150393	-2.024921	0.0466
DPR_0	1.654663	0.406189	4.073633	0.0001
RESID01	0.998868	0.096689	10.33074	0.0000
R-squared	0.631829	Mean dependent var		0.272927
Adjusted R-squared	0.621603	S.D. dependent var		0.707196
S.E. of regression	0.435024	Akaike info criterion		1.212349
Sum squared resid	13.62573	Schwarz criterion		1.305048
Log likelihood	-42.46308	Hannan-Quinn criter.		1.249363
F-statistic	61.78077	Durbin-Watson stat		1.443809
Prob(F-statistic)	0.000000			

Sumber : Data diolah menggunakan Eviews 7

### Lampiran 3 uji Eksogenitas

Dependent Variable: LOG(PBV)

Method: Least Squares

Date: 02/15/14 Time: 14:01

Sample: 1 75

Included observations: 75

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.161838	0.407067	-0.397572	0.6921
LOG(DPR)	0.067903	0.153103	0.443513	0.6587
DPR_0	1.464701	0.784803	1.866330	0.0661
R-squared	0.088588	Mean dependent var		0.272927
Adjusted R-squared	0.063271	S.D. dependent var		0.707196
S.E. of regression	0.684458	Akaike info criterion		2.118798
Sum squared resid	33.73072	Schwarz criterion		2.211497
Log likelihood	-76.45492	Hannan-Quinn criter.		2.155812
F-statistic	3.499143	Durbin-Watson stat		1.829082
Prob(F-statistic)	0.035460			

Sumber : Data diolah menggunakan Eviews 7

Dependent Variable: LOG(DPR)

Method: Least Squares

Date: 02/16/14 Time: 14:56

Sample: 1 75

Included observations: 75

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.565397	0.191216	-8.186536	0.0000
LOG(PBV)	-0.015818	0.137140	-0.115341	0.9085
PBV_0	0.305851	0.138270	2.211987	0.0301
R-squared	0.105297	Mean dependent var		-1.125139
Adjusted R-squared	0.080444	S.D. dependent var		0.638189
S.E. of regression	0.611982	Akaike info criterion		1.894950
Sum squared resid	26.96557	Schwarz criterion		1.987650
Log likelihood	-68.06062	Hannan-Quinn criter.		1.931964
F-statistic	4.236817	Durbin-Watson stat		1.864039
Prob(F-statistic)	0.018215			

Sumber : Data diolah menggunakan Eviews 7

## Lampiran 4 Regresi *Two Stages Least Square*

Persamaan 1

Dependent Variable: LOG(DPR)

Method: Two-Stage Least Squares

Date: 02/13/14 Time: 15:53

Sample: 1 75

Included observations: 75

Instrument specification: C LOG(IO) LOG(MO) LOG(LOS) LOG(LEV)  
LOG(SIZE) LOG(FCF)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.125991	1.179393	-1.802615	0.0759
LOG(IO)	0.417407	0.186222	2.241452	0.0283
LOG(MO)	-0.059425	0.033779	-1.759219	0.0830
LOG(LOS)	0.320888	0.101935	3.147970	0.0024
LOG(LEV)	-0.101776	0.068335	-1.489364	0.1410
LOG(SIZE)	0.034761	0.040403	0.860369	0.3926
LOG(FCF)	-0.093815	0.060561	-1.549086	0.1260
R-squared	0.393913	Mean dependent var		-1.125139
Adjusted R-squared	0.340434	S.D. dependent var		0.638189
S.E. of regression	0.518297	Sum squared resid		18.26695
F-statistic	7.365845	Durbin-Watson stat		2.250406
Prob(F-statistic)	0.000004	Second-Stage SSR		18.26695
J-statistic	0.000000	Instrument rank		7

Sumber : Data diolah menggunakan Eviews 7

Persamaan 2

Dependent Variable: LOG(PBV)

Method: Two-Stage Least Squares

Date: 02/13/14 Time: 15:52

Sample: 1 75

Included observations: 75

Instrument specification: C LOG(IO) LOG(MO) LOG(LOS) LOG(LEV)  
LOG(SIZE) LOG(FCF)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-7.300676	1.795489	-4.066122	0.0001
LOG(LOS)	0.061059	0.130560	0.467667	0.6415
LOG(LEV)	-0.298590	0.066806	-4.469484	0.0000
LOG(SIZE)	0.243368	0.054933	4.430315	0.0000
LOG(DPR)	-0.528330	0.298181	-1.771843	0.0808
R-squared	0.262921	Mean dependent var		0.272927
Adjusted R-squared	0.220802	S.D. dependent var		0.707196
S.E. of regression	0.624257	Sum squared resid		27.27876
F-statistic	10.08843	Durbin-Watson stat		2.085422
Prob(F-statistic)	0.000002	Second-Stage SSR		21.28359
J-statistic	2.669956	Instrument rank		7
Prob(J-statistic)	0.263164			

Sumber : Data diolah menggunakan Eviews 7