

Lampiran 1 : Daftar Sampel Perusahaan

No	Kode	Perusahaan
1	AKKU	Alam Karya Unggul Tbk
2	AKPI	Argha Karya Prima Ind. Tbk
3	ALKA	Alakasa Industrindo Tbk
4	ALMI	Alumindo Light Metal Industry Tbk
5	AMFG	Asahimas Flat Glass Tbk
6	ARNA	Arwana Citramulia Tbk
7	BRNA	Berlina Tbk
8	BRPT	Barito Pacific Tbk
9	CTBN	Citra Tubindo Tbk
10	DPNS	Duta Pertiwi Nusantara Tbk
11	ETWA	Eterindo Wahanatam Tbk
12	FASW	Fajar Surya Wisesa Tbk
13	FPNI	Titan Kimia Nusantara Tbk
14	GDST	Gunawan Dianjaya Steek Tbk
15	IKAI	Intikeramik Alamasri Industri Tbk
16	MLIA	Mulia Industrindo Tbk

No	Kode	Perusahaan
17	NIKL	Pelat Timah Nusantara Tbk
18	SAIP	Surabaya Agung Industry Pulp Tbk.
19	SIMA	Siwani Makmur Tbk
20	SIPD	Sierad Produce Tbk
21	SRSN	Indo Acidatama Tbk
22	TIRT	Tirta Mahakam Resources Tbk
23	TOTO	Surya Toto Indonesia Tbk
24	TRST	Trias Sentosa Tbk
25	UNIC	Unggul Indah Cahaya Tbk
26	YPAS	Yanaprima Hastapersada Tbk
27	ADES	Akasha Wira International Tbk
28	AISA	Tiga Pilar Sejahtera Food Tbk
29	CEKA	Cahaya Kalbar Tbk
30	DAVO	Davomas Abadi Tbk
31	DLTA	Delta Djakarta Tbk
32	DVLA	Darya-Varia Laboratoria Tbk
33	INAF	Indofarma (Persero) Tbk
34	KLBF	Kalbe Farma Tbk
35	MERK	Merck Tbk

No	Kode	Perusahaan
36	MLBI	Multi Bintang Indonesia Tbk
37	MYOR	Mayora Indah Tbk
38	PYFA	Pyridam Farma Tbk
39	SCPI	Schering Plough Indonesia Tbk
40	SQBB	Taisho Pharmaceutical Indonesia Tbk
41	TSPC	Tempo Scan Pacific Tbk
42	ULTJ	Ultra Jaya Milk Tbk
43	UNVR	Unilever Indonesia Tbk
44	ASII	Astra International Tbk
45	BATA	Sepatu Bata Tbk
46	CNTX	Centex (Preferred Stock) Tbk
47	ERTX	Eratex Djaja Tbk
48	ESTI	Ever Shine Textille Industry Tbk
49	HDTX	Panasia Indosyntec Tbk
50	IKBI	Sumi Indo Kabel Tbk
51	IMAS	Indomobil Sukses Internasional Tbk
52	MYTX	Apac Citra Centertex Tbk
53	PAFI	Panasia Filament Inti Tbk
54	POLY	Asia Pacific Fibers Tbk

No	Kode	Perusahaan
55	PTSN	Sat Nusapersada Tbk
56	RICY	Ricky Putra Globalindo Tbk
57	SCCO	Sucaco Tbk
58	SMSM	Selamat Sempurna Tbk
59	TFCO	Tifico Fiber Indonesia Tbk
60	UNIT	Nusantara Inti Corpora Tbk
61	UNTX	Unitex Tbk
62	VOKS	Voksel Electric Tbk

Lampiran 2 : Data mengenai Bisk ask spread

No	Kode	Bisk ask spread		
		2009	2010	2011
1	AKKU	0.3611	0.3581	0.3606
2	AKPI	0.3703	0.3452	0.3523
3	ALKA	0.3554	0.3521	0.3531
4	ALMI	0.3780	0.3526	0.3530
5	AMFG	0.3671	0.3536	0.3500
6	ARNA	0.3490	0.3538	0.3478
7	BRNA	0.3791	0.3542	0.3513
8	BRPT	0.3596	0.3541	0.3530
9	CTBN	0.3763	0.3534	0.3523
10	DPNS	0.3305	0.3531	0.3527
11	ETWA	0.3610	0.3543	0.3530
12	FASW	0.3295	0.3526	0.3535
13	FPNI	0.3604	0.3595	0.3534
14	GDST	0.3393	0.3533	0.3545
15	IKAI	0.3318	0.3536	0.3539

No	Kode	Bisk ask spread		
		2009	2010	2011
16	MLIA	0.3882	0.3506	0.3528
17	NIKL	0.3422	0.3579	0.3575
18	SAIP	0.3735	0.3520	0.3516
19	SIMA	0.3824	0.3539	0.3570
20	SIPD	0.3877	0.3538	0.3530
21	SRSN	0.3717	0.3551	0.3514
22	TIRT	0.3513	0.3567	0.3497
23	TOTO	0.3497	0.3483	0.3487
24	TRST	0.3432	0.3530	0.3509
25	UNIC	0.3725	0.3545	0.3520
26	YPAS	0.3578	0.3493	0.3527
27	ADES	0.3456	0.3509	0.3558
28	AISA	0.3531	0.3540	0.3617
29	CEKA	0.3521	0.3597	0.3417
30	DAVO	0.3583	0.3469	0.3565
31	DLTA	0.3229	0.3533	0.3533
32	DVLA	0.3818	0.3565	0.3507
33	INAF	0.3630	0.3546	0.3543

No	Kode	Bisk ask spread		
		2009	2010	2011
34	KLBF	0.3502	0.3531	0.3530
35	MERK	0.3908	0.3477	0.3541
36	MLBI	0.3466	0.3521	0.3537
37	MYOR	0.3243	0.3529	0.3529
38	PYFA	0.3380	0.3511	0.3439
39	SCPI	0.3551	0.3576	0.3444
40	SQBB	0.3394	0.3526	0.3483
41	TSPC	0.3726	0.3573	0.3495
42	ULTJ	0.3880	0.3491	0.3526
43	UNVR	0.3838	0.3506	0.3540
44	ASII	0.3890	0.3534	0.3530
45	BATA	0.3401	0.3546	0.3516
46	CNTX	0.3346	0.3521	0.3536
47	ERTX	0.3729	0.3539	0.3530
48	ESTI	0.3530	0.3529	0.3525
49	HDTX	0.3751	0.3529	0.3569
50	IKBI	0.3796	0.3511	0.3534
51	IMAS	0.3601	0.3558	0.3557

No	Kode	Bisk ask spread		
		2009	2010	2011
52	MYTX	0.3290	0.3534	0.3523
53	PAFI	0.3470	0.3490	0.3556
54	POLY	0.3491	0.3532	0.3530
55	PTSN	0.3508	0.3542	0.3540
56	RICY	0.3576	0.3549	0.3507
57	SCCO	0.3580	0.3557	0.3542
58	SMSM	0.3893	0.3532	0.3526
59	TFCO	0.3277	0.3524	0.3540
60	UNIT	0.3649	0.3527	0.3529
61	UNTX	0.3336	0.3506	0.3551
62	VOKS	0.3401	0.3521	0.3538

Lampiran 3 : Data mengenai Manajemen Laba

No	Kode	Manajemen Laba		
		2009	2010	2011
1	AKKU	0.0146	0.0594	0.0162
2	AKPI	0.0007	0.0072	0.0039
3	ALKA	0.0067	0.0155	0.0416
4	ALMI	0.0716	0.0023	0.0047
5	AMFG	0.0039	0.0061	0.0019
6	ARNA	0.0032	0.0074	0.0027
7	BRNA	0.0028	0.0053	0.0105
8	BRPT	0.0021	0.0039	0.0096
9	CTBN	0.0652	0.0039	0.0066
10	DPNS	0.0056	0.0117	0.0039
11	ETWA	0.0637	0.0046	0.0132
12	FASW	0.0002	0.0020	0.0004
13	FPNI	0.0083	0.0008	0.0079
14	GDST	0.0117	0.0009	0.0065
15	IKAI	0.0168	0.0013	0.0035

No	Kode	Manajemen Laba		
		2009	2010	2011
16	MLIA	0.0146	0.0109	0.0126
17	NIKL	0.0201	0.0333	0.0077
18	SAIP	0.0011	0.0114	0.0078
19	SIMA	0.0054	0.0088	0.0046
20	SIPD	0.0063	0.0090	0.0005
21	SRSN	0.0035	0.0027	0.0032
22	TIRT	0.0002	0.0025	0.0099
23	TOTO	0.0210	0.0067	0.0041
24	TRST	0.0289	0.0053	0.0022
25	UNIC	0.0124	0.0029	0.0008
26	YPAS	0.0013	0.0125	0.0047
27	ADES	0.0476	0.0190	0.0106
28	AISA	0.0012	0.0073	0.0009
29	CEKA	0.0009	0.0038	0.0100
30	DAVO	0.0030	0.0002	0.0107
31	DLTA	0.0485	0.0096	0.0002
32	DVLA	0.0025	0.0021	0.0027
33	INAF	0.0006	0.0007	0.0044

No	Kode	Manajemen Laba		
		2009	2010	2011
34	KLBF	0.0186	0.0086	0.0018
35	MERK	0.0501	0.0111	0.0023
36	MLBI	0.0004	0.0070	0.0140
37	MYOR	0.0178	0.0050	0.0180
38	PYFA	0.0017	0.0208	0.0071
39	SCPI	0.0016	0.0108	0.0019
40	SQBB	0.0033	0.0091	0.0062
41	TSPC	0.0321	0.0070	0.0005
42	ULTJ	0.0004	0.0024	0.0006
43	UNVR	0.0071	0.0055	0.0026
44	ASII	0.0709	0.0048	0.0124
45	BATA	0.0080	0.0117	0.0007
46	CNTX	0.0025	0.0012	0.0016
47	ERTX	0.0105	0.0085	0.0218
48	ESTI	0.0019	0.0045	0.0014
49	HDTX	0.0123	0.0001	0.0031
50	IKBI	0.0024	0.0053	0.0281
51	IMAS	0.0035	0.0014	0.0004

No	Kode	Manajemen Laba		
		2009	2010	2011
52	MYTX	0.0001	0.0063	0.0155
53	PAFI	0.0071	0.0058	0.0111
54	POLY	0.0337	0.0338	0.0619
55	PTSN	0.0055	0.0040	0.0217
56	RICY	0.0010	0.0027	0.0158
57	SCCO	0.0128	0.0137	0.0083
58	SMSM	0.0040	0.0059	0.0292
59	TFCO	0.0418	0.0098	0.0080
60	UNIT	0.0031	0.0054	0.0008
61	UNTX	0.0026	0.0074	0.0003
62	VOKS	0.0030	0.0020	0.0059

Lampiran 4 : Data mengenai Konservatisme

No	Kode	Konservatisme		
		2009	2010	2011
1	AKKU	0.0060	-0.0047	0.0506
2	AKPI	0.0019	-0.0030	0.0013
3	ALKA	0.0099	0.0016	0.0111
4	ALMI	-0.0016	-0.0019	-0.0015
5	AMFG	-0.0032	-0.0042	-0.0041
6	ARNA	-0.0016	-0.0037	-0.0051
7	BRNA	0.0008	-0.0008	-0.0005
8	BRPT	0.0119	0.0057	0.0101
9	CTBN	-0.0027	-0.0022	-0.0039
10	DPNS	0.0029	0.0015	0.0031
11	ETWA	0.0082	0.0077	0.0061
12	FASW	0.0002	-0.0011	-0.0011
13	FPNI	0.0014	0.0016	0.0032
14	GDST	0.0061	0.0025	0.0029
15	IKAI	0.0003	0.0012	0.0014

No	Kode	Konservatisme		
		2009	2010	2011
16	MLIA	0.0174	0.0089	0.0104
17	NIKL	0.0672	0.0304	-0.0007
18	SAIP	0.0166	0.0162	0.0122
19	SIMA	0.0125	0.0235	0.0151
20	SIPD	0.0047	-0.0057	-0.0043
21	SRSN	0.0070	0.0025	0.0019
22	TIRT	0.0005	0.0002	0.0002
23	TOTO	-0.0049	-0.0048	-0.0059
24	TRST	-0.0041	-0.0043	-0.0047
25	UNIC	-0.0023	-0.0022	-0.0022
26	YPAS	0.0004	-0.0031	0.0000
27	ADES	0.0296	0.0155	0.0162
28	AISA	0.0124	0.0068	0.0062
29	CEKA	0.0002	-0.0002	-0.0008
30	DAVO	0.0006	0.0000	-0.0005
31	DLTA	-0.0073	-0.0076	-0.0073
32	DVLA	0.0028	0.0034	-0.0005
33	INAF	0.0119	0.0113	0.0049

No	Kode	Konservatisme		
		2009	2010	2011
34	KLBF	-0.0061	-0.0075	-0.0086
35	MERK	-0.0072	-0.0068	-0.0048
36	MLBI	-0.0004	-0.0032	-0.0033
37	MYOR	-0.0036	-0.0037	-0.0037
38	PYFA	0.0116	-0.0015	0.0055
39	SCPI	0.0020	-0.0015	-0.0003
40	SQBB	-0.0052	-0.0026	-0.0055
41	TSPC	-0.0058	-0.0060	-0.0060
42	ULTJ	0.0003	-0.0001	-0.0029
43	UNVR	-0.0043	-0.0045	-0.0040
44	ASII	-0.0040	-0.0040	-0.0036
45	BATA	-0.0059	-0.0061	-0.0068
46	CNTX	0.0041	0.0053	0.0039
47	ERTX	0.0339	0.0309	0.0376
48	ESTI	-0.0016	-0.0008	-0.0010
49	HDTX	0.0023	0.0018	0.0017
50	IKBI	-0.0027	-0.0023	-0.0019
51	IMAS	0.0015	0.0012	0.0007

No	Kode	Konservatisme		
		2009	2010	2011
52	MYTX	0.0108	0.0094	0.0103
53	PAFI	0.0079	0.0135	0.0177
54	POLY	0.0345	0.0391	0.0358
55	PTSN	0.0007	-0.0023	-0.0028
56	RICY	0.0001	0.0002	0.0001
57	SCCO	0.0338	0.0231	0.0231
58	SMSM	-0.0030	-0.0035	-0.0043
59	TFCO	0.0112	0.0105	0.0083
60	UNIT	0.0017	0.0003	0.0005
61	UNTX	0.0112	0.0196	0.0204
62	VOKS	0.0012	0.0002	-0.0004

Lampiran 5 : Deskripsi Variabel

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Asimetri Informasi	186	.3229	.3908	.3546	.0113
Manajemen Laba	186	.0001	.0716	.0102	.0138
Konservatisme	186	-.0086	.0672	.0039	.0113
Valid N (listwise)	186				

Lampiran 6 : Analisis Regresi Model 1

Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		186
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.04954380
Most Extreme Differences	Absolute	.318
	Positive	.173
	Negative	-.318
Kolmogorov-Smirnov Z		.335
Asymp. Sig. (2-tailed)		.629

a. Test distribution is Normal.

b. Calculated from data.

Descriptive Statistics

	Mean	Std. Deviation	N
Asimetri Informasi	.347348	.0506913	186
Konservatisme	.003946	.0112624	186

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.212 ^a	.045	.040	.050	2.142

- a. Predictors: (Constant), Konservatisme
 b. Dependent Variable: Asimetri Informasi

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.021	1	.021	8.622	.004 ^a
	Residual	.454	184	.002		
	Total	.475	185			

- a. Predictors: (Constant), Konservatisme
 b. Dependent Variable: Asimetri Informasi

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.351	.004		90.941	.000
	Konservatisme	-.952	.324	-.212	-2.936	.004

- a. Dependent Variable: Asimetri Informasi

Uji Heteroskedastisitas (uji Park)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.458 ^a	.210	.205	2.65458

a. Predictors: (Constant), Konservatisme

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	344.186	1	344.186	1.843	.104 ^a
	Residual	1296.614	184	7.047		
	Total	1640.800	185			

a. Predictors: (Constant), Konservatisme

b. Dependent Variable: LnRES1_2

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-10.284	.206		-49.848	.000
	Konservatisme	1.110	1.329	.458	2.989	.104

a. Dependent Variable: LnRES1_2

Lampiran 7 : Analisis Regresi Model 2

Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		186
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.01357327
Most Extreme Differences	Absolute	.235
	Positive	.235
	Negative	-.195
Kolmogorov -Smirnov Z		1.210
Asymp. Sig. (2-tailed)		.124

a. Test distribution is Normal.

b. Calculated from data.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.188 ^a	.036	.030	.014	2.126

a. Predictors: (Constant), Konservatisme

b. Dependent Variable: Manajemen Laba

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.001	1	.001	6.776	.010 ^a
	Residual	.034	184	.000		
	Total	.035	185			

a. Predictors: (Constant), Konservatisme

b. Dependent Variable: Manajemen Laba

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.009	.001		8.756	.000
	Konservatisme	-.231	.089	-.188	-2.603	.010

a. Dependent Variable: Manajemen Laba

Uji Heteroskedastisitas (uji Park)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.110 ^a	.012	.007	1.90448

a. Predictors: (Constant), Konservatisme

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.214	1	8.214	2.265	.134 ^a
	Residual	667.377	184	3.627		
	Total	675.591	185			

a. Predictors: (Constant), Konservatisme

b. Dependent Variable: Ln_RES2_2

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-10.507	.148		-70.991	.000
	Konservatisme	18.709	12.433	.110		

a. Dependent Variable: Ln_RES2_2