Lampiran 1. Daftar Perusahaan Sampel

No.	Kode Perusahaan	Nama Perusahaan
1	ADES	Akasha Wira Internasional Tbk.
2	AISA	Tiga Pilar Sejahtera Food Tbk.
3	CEKA	Cahaya Kalbar Tbk.
4	DAVO	Davomas Abadi Tbk.
5	DLTA	Delta Djakarta Tbk.
6	ICBP	Indofood CBP Sukses Makmur Tbk.
7	INDF	Indofood Sukses Makmur Tbk.
8	MLBI	Multi Bintang Indonesia Tbk.
9	MYOR	Mayora Indah Tbk.
10	PSDN	Prasidha Aneka Niaga Tbk.
11	SKLT	Sekar Laut Tbk.
12	STTP	Siantar Top Tbk.
13	ULTJ	Ultrajaya Milk Industry & Trading Company Tbk.
14	GGRM	Gudang Garam Tbk.
15	HMSP	H.M. Sampoerna Tbk.
16	RMBA	Bentoel Internasional Investama Tbk.
17	DVLA	Darya-Varia Laboratoria Tbk.
18	INAF	Indofarma Tbk.
19	KAEF	Kimia Farma Tbk.
20	KLBF	Kalbe Farma Tbk.

Lampiran 1. Daftar Perusahaan Sampel (Lanjutan)

No.	Kode Perusahaan	Nama Perusahaan
21	MERK	Merck Tbk.
22	PYFA	Pyridam Farma Tbk.
23	SCPI	Schering Plough Indonesia Tbk.
24	SQBI	Taisho Pharmaceutical Indonesia Tbk.
25	TSPC	Tempo Scan Pasific Tbk.
26	MRAT	Mustika Ratu Tbk
27	TCID	Mandom Indonesia Tbk.
28	UNVR	Unilever Indonesia Tbk.
29	KDSI	Kedawung Setia Industrial Tbk.
30	KICI	Kedaung Indah Can Tbk.
31	LMPI	Langgeng Makmur Industri Tbk.

Lampiran 2. Data Laba Akuntansi (E)

No	Kode Perusahaan	E 2009	E 2010	E 2011
1	ADES	27,66755	53,66871	43,85174
2	AISA	22,59975	52,09239	53,72662
3	CEKA	166,36346	99,36827	323,71746
4	DAVO	68,37715	2,13532	21,90508
5	DLTA	7,90000	9,12163	9,47439
6	ICBP	2311,41278	317,65454	354,37855
7	INDF	310,49847	457,47129	571,43295
8	MLBI	16158,42430	21027,52729	24080,77836
9	MYOR	502,35019	654,82800	631,14574
10	PSDN	22,53460	17,83683	16,56840
11	SKLT	18,53450	6,99806	8,65273
12	STTP	31,35295	32,54256	32,57645
13	ULTJ	21,17201	37,16245	35,07960
14	GGRM	1796,02076	2190,53858	2576,85823
15	HMSP	1160,69792	1468,91216	1836,88273
16	RMBA	20,43410	30,19625	42,26475
17	DVLA	129,05756	99,00047	107,96013
18	INAF	0,68585	4,04827	11,92859
19	KAEF	11,25439	24,97596	30,92603
20	KLBF	91,47326	132,54191	151,60685

Lampiran 2. Data Laba Akuntansi (E) (Lanjutan)

No	Kode Perusahaan	E 2009	E 2010	E 2011
21	MERK	6,54912	5,30332	10,31958
22	PYFA	7,05122	7,84780	9,66593
23	SCPI	2997,02083	2234,24167	7061,20500
24	SQBI	14162,63584	9995,99180	12954,18084
25	TSPC	79,99208	109,72878	130,06864
26	MRAT	49,10478	57,05326	65,11176
27	TCID	619,75354	656,62045	697,75396
28	UNVR	398,96553	443,59738	545,78034
29	KDSI	25,95062	41,70864	58,34321
30	KICI	37,78674	23,62101	2,58507
31	LMPI	5,93855	2,76908	5,37562

Lampiran 3. Data *Return* Saham (CAR)

No	Kode Perusahaan	CAR 2009	CAR 2010	CAR 2011
1	ADES	0,72431	2,48115	-0,34231
2	AISA	-0,82050	0,45372	-0,41130
3	CEKA	0,21164	-0,58934	-0,13661
4	DAVO	-0,74182	0,26992	-0,38279
5	DLTA	0,63256	0,32623	-0,10210
6	ICBP	0,84602	-0,07861	0,08725
7	INDF	0,84602	-0,03638	-0,06429
8	MLBI	0,76139	0,09187	0,24939
9	MYOR	0,88936	0,58496	0,32391
10	PSDN	-0,57161	-0,70072	2,12338
11	SKLT	-0,06050	-0,45740	0,00000
12	STTP	-0,10675	0,07310	0,60452
13	ULTJ	-0,96480	0,85577	-0,05366
14	GGRM	1,18343	0,31843	0,43312
15	HMSP	-0,37158	0,70762	0,31817
16	RMBA	-0,30940	0,16107	0,01572
17	DVLA	-0,08907	-0,57468	-0,04490
18	INAF	-0,06622	-0,36108	0,89344
19	KAEF	0,01414	-0,04209	0,91440
20	KLBF	0,71533	0,62642	0,02774
21	MERK	0,22274	-0,18471	0,28948

Lampiran 3. Data *Return* Saham (CAR) (Lanjutan)

No	Kode Perusahaan	CAR 2009	CAR 2010	CAR 2011
22	PYFA	0,23813	-0,19145	0,47029
23	SCPI	1,04736	-0,40760	-0,43397
24	SQBI	0,42700	-0,33547	-0,11026
25	TSPC	-0,03039	0,56116	0,44597
26	MRAT	0,41530	0,15649	-0,22871
27	TCID	-0,18246	-0,51040	0,03491
28	UNVR	-0,26400	0,04057	0,07759
29	KDSI	0,05967	0,13221	0,11666
30	KICI	-0,82789	0,78839	-0,05636
31	LMPI	0,90173	-0,08071	-0,24996

Lampiran 4. Data Risiko Perusahaan (RISK)

No	Kode Perusahaan	RISK 2009	RISK 2010	RISK 2011
1	ADES	-0,257	2,515	2,657
2	AISA	0,603	-0,206	0,569
3	CEKA	0,468	1,326	0,544
4	DAVO	0,362	1,725	1,364
5	DLTA	1,465	0,134	0,168
6	ICBP	1,514	1,031	1,060
7	INDF	1,514	1,117	1,234
8	MLBI	0,385	0,642	0,082
9	MYOR	1,118	0,972	1,803
10	PSDN	-0,057	0,247	2,275
11	SKLT	-0,140	0,311	0,121
12	STTP	0,468	0,527	1,032
13	ULTJ	-0,041	0,692	2,014
14	GGRM	1,037	0,403	0,518
15	HMSP	-0,490	-0,136	0,641
16	RMBA	0,309	1,093	1,640
17	DVLA	0,335	1,403	0,769
18	INAF	1,179	1,045	2,470
19	KAEF	1,331	2,640	2,371
20	KLBF	0,777	0,565	0,991
21	MERK	0,988	0,359	0,146

Lampiran 4. Data Risiko Perusahaan (RISK) (Lanjutan)

No	Kode Perusahaan	RISK 2009	RISK 2010	RISK 2011
22	PYFA	0,792	1,737	1,818
23	SCPI	1,701	0,430	-0,004
24	SQBI	1,152	0,128	0,231
25	TSPC	0,489	1,663	0,717
26	MRAT	1,157	1,266	1,471
27	TCID	0,911	-0,045	0,024
28	UNVR	0,399	0,401	-0,104
29	KDSI	0,869	1,826	2,041
30	KICI	0,295	-1,113	0,067
31	LMPI	1,020	1,146	1,589

Lampiran 5. Data *Leverage* (LEV)

No	Kode Perusahaan	LEV 2009	LEV 2010	LEV 2011
1	ADES	0,62	0,69	0,60
2	AISA	0,59	0,70	0,49
3	CEKA	0,47	0,64	0,51
4	DAVO	0,84	0,66	0,73
5	DLTA	0,22	0,16	0,18
6	ICBP	0,84	0,30	0,30
7	INDF	0,62	0,47	0,41
8	MLBI	0,89	0,59	0,57
9	MYOR	0,50	0,54	0,63
10	PSDN	0,51	0,53	0,51
11	SKLT	0,42	0,41	0,43
12	STTP	0,26	0,31	0,48
13	ULTJ	0,31	0,35	0,36
14	GGRM	0,33	0,31	0,37
15	HMSP	0,41	0,50	0,47
16	RMBA	0,61	0,57	0,65
17	DVLA	0,29	0,25	0,22
18	INAF	0,59	0,58	0,45
19	KAEF	0,40	0,33	0,30
20	KLBF	0,26	0,18	0,21
21	MERK	0,18	0,17	0,15

Lampiran 5. Data *Leverage* (LEV) (Lanjutan)

No	Kode Perusahaan	LEV 2009	LEV 2010	LEV 2011
22	PYFA	0,27	2,32	0,30
23	SCPI	0,90	0,95	0,93
24	SQBI	0,17	0,16	0,16
25	TSPC	0,25	0,27	0,28
26	MRAT	0,13	0,13	0,15
27	TCID	0,11	0,09	0,10
28	UNVR	0,50	0,54	0,65
29	KDSI	0,57	0,54	0,52
30	KICI	0,28	0,26	0,26
31	LMPI	0,26	0,30	0,46

Lampiran 7. Hasil *Output* SPPS-Hipotesis 1

Regression

Descriptive Statistics

	Mean	Std. Deviation	N
CAR	.1464118	.56768191	93
E	1441.385	4238.998547	93

Correlations

		CAR	E
Pearson Correlation	CAR	1.000	.042
	E	.042	1.000
Sig. (1-tailed)	CAR	.	.346
	E	.346	.
N	CAR	93	93
	E	93	93

Variables Entered/Removed[b]

Model	Variables Entered	Variables Removed	Method
1	E[a]	.	Enter

a. All requested variables entered.

b. Dependent Variable: CAR

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.042[a]	.002	-.009	.57029872	1.796

a. Predictors: (Constant), E

b. Dependent Variable: CAR

Lampiran 7. Hasil *Output* SPSS-Hipotesis 1 (Lanjutan)

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.051	1	.051	.158	.692[a]
	Residual	29.597	91	.325		
	Total	29.648	92			

a. Predictors: (Constant), E

b. Dependent Variable: CAR

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.138	.062		2.214	.029
	E	5.57E-006	.000	.042	.397	.692

a. Dependent Variable: CAR

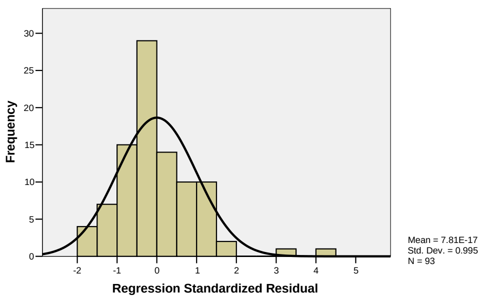
Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	.1383881	.2724975	.1464118	.02360828	93
Residual	-1.10330	2.342467	.00000000	.56719080	93
Std. Predicted Value	-.340	5.341	.000	1.000	93
Std. Residual	-1.935	4.107	.000	.995	93

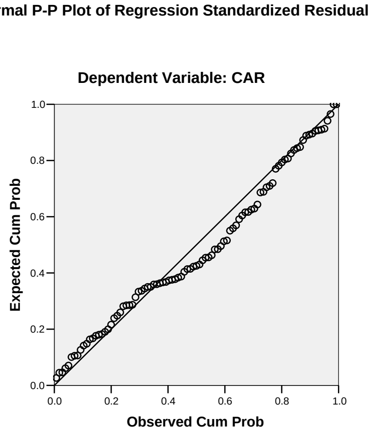
a. Dependent Variable: CAR

Histogram

Dependent Variable: CAR



Lampiran 7. Hasil *Output* SPSS-Hipotesis 1 (Lanjutan)



NPar Tests

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		93
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.56719080
Most Extreme Differences	Absolute	.097
	Positive	.097
	Negative	-.046
Kolmogorov-Smirnov Z		.936
Asymp. Sig. (2-tailed)		.345

a. Test distribution is Normal.

b. Calculated from data.

Correlations

			E	Unstandardized Residual
Spearman's rho	E	Correlation Coefficient	1.000	.100
		Sig. (2-tailed)	.	.339
		N	93	93
	Unstandardized Residual	Correlation Coefficient	.100	1.000
		Sig. (2-tailed)	.339	.
		N	93	93

Lampiran 8. Hasil *Output* SPSS-Hipotesis 2

Regression

Descriptive Statistics

	Mean	Std. Deviation	N
CAR	.1464118	.56768191	93
E	1441.385	4238.998547	93
RISK	.8582366	.75625285	93
ExRISK	693.1541	2349.28671	93

Correlations

		CAR	E	RISK	ExRISK
Pearson Correlation	CAR	1.000	.042	.333	.136
	E	.042	1.000	-.172	.720
	RISK	.333	-.172	1.000	.028
	ExRISK	.136	.720	.028	1.000
Sig. (1-tailed)	CAR	.	.346	.001	.097
	E	.346	.	.050	.000
	RISK	.001	.050	.	.397
	ExRISK	.097	.000	.397	.
N	CAR	93	93	93	93
	E	93	93	93	93
	RISK	93	93	93	93
	ExRISK	93	93	93	93

Variables Entered/Removed[b]

Model	Variables Entered	Variables Removed	Method
1	ExRISK, RISK, E[a]	.	Enter

a. All requested variables entered.

b. Dependent Variable: CAR

Lampiran 8. Hasil *Output* SPSS-Hipotesis 2 (Lanjutan)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.357[a]	.127	.098	.53923486	1.886

a. Predictors: (Constant), ExRISK, RISK, E

b. Dependent Variable: CAR

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.769	3	1.256	4.321	.007[a]
	Residual	25.879	89	.291		
	Total	29.648	92			

a. Predictors: (Constant), ExRISK, RISK, E

b. Dependent Variable: CAR

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.090	.091		-.993	.324		
	E	2.06E-006	.000	.015	.103	.918	.444	2.250
	RISK	.250	.077	.333	3.227	.002	.923	1.083
	ExRISK	2.79E-005	.000	.116	.789	.432	.458	2.186

a. Dependent Variable: CAR

Coefficient Correlations[a]

Model			ExRISK	RISK	E
1	Correlations	ExRISK	1.000	-.221	-.736
		RISK	-.221	1.000	.276
		E	-.736	.276	1.000
	Covariances	ExRISK	1.25E-009	-6.1E-007	-5.2E-010
		RISK	-6.1E-007	.006	4.25E-007
		E	-5.2E-010	4.25E-007	3.96E-010

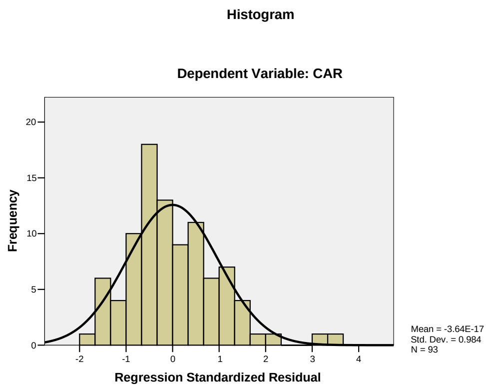
a. Dependent Variable: CAR

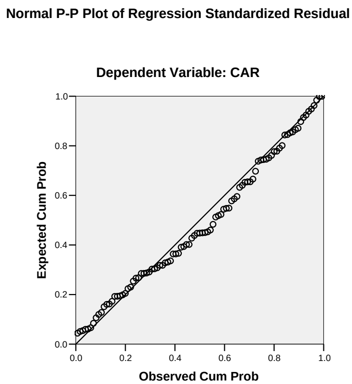
Lampiran 8. Hasil *Output* SPSS-Hipotesis 2 (Lanjutan)

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-.3687326	.6822354	.1464118	.20241119	93
Residual	-.918816	1.939560	.00000000	.53037012	93
Std. Predicted Value	-2.545	2.647	.000	1.000	93
Std. Residual	-1.704	3.597	.000	.984	93

a. Dependent Variable: CAR





Lampiran 8. Hasil *Output* SPSS-Hipotesis 2 (Lanjutan)

Nonparametric Correlations

Correlations

			E	RISK	ExRISK	Unstandardized Residual
Spearman's rho	E	Correlation Coefficient	1.000	-.143	.680**	.112
		Sig. (2-tailed)	.	.171	.000	.285
		N	93	93	93	93
	RISK	Correlation Coefficient	-.143	1.000	.421**	-.063
		Sig. (2-tailed)	.171	.	.000	.548
		N	93	93	93	93
	ExRISK	Correlation Coefficient	.680**	.421**	1.000	.061
		Sig. (2-tailed)	.000	.000	.	.561
		N	93	93	93	93
	Unstandardized Residual	Correlation Coefficient	.112	-.063	.061	1.000
		Sig. (2-tailed)	.285	.548	.561	.
		N	93	93	93	93

**. Correlation is significant at the 0.01 level (2-tailed).

NPar Tests

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		93
Normal Parameters [a,b]	Mean	.0000000
	Std. Deviation	.53037012
Most Extreme Differences	Absolute	.089
	Positive	.089
	Negative	-.042
Kolmogorov-Smirnov Z		.857
Asymp. Sig. (2-tailed)		.455

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 9. Hasil *Output* SPSS-Hipotesis 3

Regression

Descriptive Statistics

	Mean	Std. Deviation	N
CAR	.1464118	.56768191	93
E	1441.385	4238.998547	93
LEV	.4433333	.28614124	93
ExLEV	733.2125	2498.89581	93

Correlations

		CAR	E	LEV	ExLEV
Pearson Correlation	CAR	1.000	.042	-.001	.071
	E	.042	1.000	.079	.899
	LEV	-.001	.079	1.000	.222
	ExLEV	.071	.899	.222	1.000
Sig. (1-tailed)	CAR	.	.346	.497	.251
	E	.346	.	.227	.000
	LEV	.497	.227	.	.016
	ExLEV	.251	.000	.016	.
N	CAR	93	93	93	93
	E	93	93	93	93
	LEV	93	93	93	93
	ExLEV	93	93	93	93

Variables Entered/Removed[b]

Model	Variables Entered	Variables Removed	Method
1	ExLEV, LEV, E[a]	.	Enter

a. All requested variables entered.

b. Dependent Variable: CAR

Lampiran 9. Hasil *Output* SPSS-Hipotesis 3 (Lanjutan)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.092[a]	.009	-.025	.57470622	1.824

a. Predictors: (Constant), ExLEV, LEV, E

b. Dependent Variable: CAR

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.253	3	.084	.255	.858[a]
	Residual	29.396	89	.330		
	Total	29.648	92			

a. Predictors: (Constant), ExLEV, LEV, E

b. Dependent Variable: CAR

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.170	.117		1.454	.150		
	E	-1.8E-005	.000	-.136	-.540	.590	.177	5.660
	LEV	-.068	.224	-.034	-.305	.761	.874	1.144
	ExLEV	4.55E-005	.000	.200	.780	.438	.169	5.917

a. Dependent Variable: CAR

Coefficient Correlations[a]

Model			ExLEV	LEV	E
1	Correlations	ExLEV	1.000	-.347	-.907
		LEV	-.347	1.000	.283
		E	-.907	.283	1.000
	Covariances	ExLEV	3.40E-009	-4.5E-006	-1.8E-009
		LEV	-4.5E-006	.050	2.13E-006
		E	-1.8E-009	2.13E-006	1.13E-009

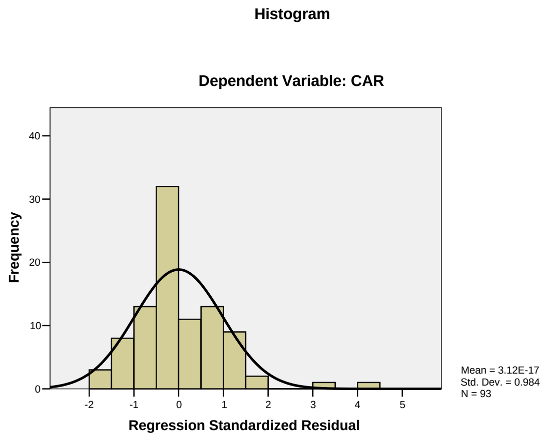
a. Dependent Variable: CAR

Lampiran 9. Hasil *Output* SPSS-Hipotesis 3 (Lanjutan)

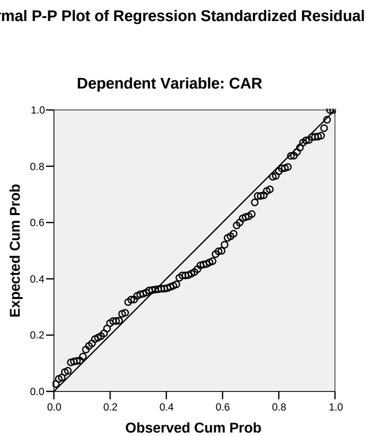
Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	.0101459	.4692277	.1464118	.05239994	93
Residual	-1.11308	2.358064	.00000000	.56525835	93
Std. Predicted Value	-2.600	6.161	.000	1.000	93
Std. Residual	-1.937	4.103	.000	.984	93

a. Dependent Variable: CAR



Lampiran 9. Hasil *Output* SPSS-Hipotesis 3 (Lanjutan)



Nonparametric Correlations

Correlations

			E	LEV	ExLEV	Unstandardized Residual
Spearman's rho	E	Correlation Coefficient	1.000	.084	.957**	.108
		Sig. (2-tailed)	.	.422	.000	.302
		N	93	93	93	93
	LEV	Correlation Coefficient	.084	1.000	.318**	-.017
		Sig. (2-tailed)	.422	.	.002	.873
		N	93	93	93	93
	ExLEV	Correlation Coefficient	.957**	.318**	1.000	.085
		Sig. (2-tailed)	.000	.002	.	.415
		N	93	93	93	93
	Unstandardized Residual	Correlation Coefficient	.108	-.017	.085	1.000
		Sig. (2-tailed)	.302	.873	.415	.
		N	93	93	93	93

**. Correlation is significant at the 0.01 level (2-tailed).

Lampiran 9. Hasil *Output* SPSS-Hipotesis 3 (Lanjutan)

NPar Tests

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		93
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.56525835
Most Extreme Differences	Absolute	.108
	Positive	.108
	Negative	-.057
Kolmogorov-Smirnov Z		1.039
Asymp. Sig. (2-tailed)		.230

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 6.Hasil *Output* SPSS

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
CAR	93	-.96480	2.48115	.1464118	.56768191
E	93	.68585	24080.78	1441.385	4238.998547
RISK	93	-1.11300	2.65700	.8582366	.75625285
LEV	93	.09000	2.32000	.4433333	.28614124
Valid N (listwise)	93				