

BAB V

PENUTUP

5.1 Kesimpulan

Penelitian ini dilakukan untuk menguji pengaruh pengungkapan *sustainability report* terhadap keinformatifan laba. Perusahaan yang dipilih dalam penelitian ini adalah seluruh perusahaan yang tercatat di BEI pada tahun 2016-2018 dengan kriteria tertentu sehingga didapati 91 sampel yang diteliti. Berdasarkan hasil analisis data maka kesimpulan penelitian ini pengungkapan *sustainability report* berpengaruh positif terhadap keinformatifan laba.

5.2 Keterbatasan Penelitian dan Saran

Keterbatasan dalam penelitian ini adalah data penelitian dimana perusahaan yang mengungkapkan *sustainability report* masih sedikit sehingga jumlah perusahaan yang dapat diteliti masih terbatas. Selain itu, adanya penghapusan 39 data *outlier* pada saat uji normalitas untuk memenuhi persyaratan awal sebelum dilakukan uji-uji selanjutnya. Saran bagi peneliti selanjutnya, dapat menambahkan variabel-variabel lain yang dapat mempengaruhi keinformatifan laba dikarenakan masih sangat rendahnya hasil dari perhitungan koefisien determinasi yang diperoleh. Peneliti selanjutnya juga dapat menggunakan metode pengukuran yang berbeda serta periode estimasi berbeda dengan penelitian ini sehingga dapat ditemukan hasil yang berbeda maupun sama dengan penelitian ini.

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LAMPIRAN

LAMPIRAN I
Tabel Penelitian Terdahulu

No	Peneliti dan Tahun	Judul Penelitian	Variabel Penelitian	Hasil Penelitian
1	Swarnapali RM (2019)	<i>Sustainability Disclosure and Earnings Informativeness: Evidence from Sri Lanka</i>	Variabel independen: <i>sustainability disclosure</i> Variabel dependen: <i>earnings informativeness</i> Variabel kontrol: <i>market to book ratio, firm size, leverage, dan firm age.</i>	Pengungkapan <i>sustainability report</i> berpengaruh positif terhadap keinformatifan laba.
2	Bona-Sanchez et al. (2016)	<i>Sustainability Disclosure, Dominant Owners and Earnings Informativeness</i>	Variabel independen: <i>sustainability disclosure</i> Variabel dependen:	Pengungkapan <i>sustainability report</i> berpengaruh positif terhadap keinformatifan laba dengan didorong

			<p><i>earnings informativeness</i></p> <p>Variabel moderasi: <i>dominant owners</i> dan <i>voting-cash flow wedge</i></p> <p>Variabel kontrol: <i>market to book ratio, firm size, dan leverage</i></p>	<p>oleh meningkatnya arus kas dari kepemilikan dominan.</p>
3	Yulianti D.A (2017)	<p>Pengaruh <i>Sustainability Disclosure</i> terhadap Keinformatifan Laba Akuntansi dengan Konsentrasi Kepemilikan</p>	<p>Variabel independen: <i>sustainability disclosure</i></p> <p>Variabel dependen: keinformatifan laba akuntansi</p> <p>Variabel moderasi:</p>	<p><i>Sustainability disclosure</i> berpengaruh positif terhadap keinformatifan laba akuntansi. Konsentrasi kepemilikan berpengaruh positif namun tidak dapat</p>

		sebagai Variabel Moderasi.	konsentrasi kepemilikan	memoderasi pengaruh <i>sustainability disclosure</i> terhadap keinformatifan laba akuntansi.
4	Wibowo I dan Faradiza S.A (2015)	Dampak Pengungkapan <i>Sustainability Report</i> terhadap Kinerja Keuangan dan Pasar Perusahaan	Variabel independen: <i>sustainability disclosure</i> Variabel dependen: kinerja keuangan dan kinerja pasar	Pengungkapan <i>sustainability report</i> tidak mempengaruhi kinerja keuangan perusahaan namun berpengaruh negatif signifikan terhadap kinerja pasar.
5	Mulyadi P.M (2018)	Pengaruh <i>Corporate Social Responsibility</i> , Profitabilitas, <i>Leverage</i> , dan Pertumbuhan Perusahaan	Variabel independen: <i>corporate social responsibility</i> , profitabilitas, <i>leverage</i> , dan	Pengungkapan <i>corporate social responsibility</i> dan <i>leverage</i> berpengaruh negatif terhadap

		terhadap Keinformatifan Laba dengan Kinerja Lingkungan sebagai Variabel Moderasi.	pertumbuhan perusahaan Variabel dependen: keinformatifan laba Variabel moderasi: kinerja lingkungan	keinformatifan laba sedangkan profitabilitas dan pertumbuhan perusahaan berpengaruh positif terhadap keinformatifan laba. variabel kinerja lingkungan dapat memperkuat hubungan pengungkapan <i>corporate social responsibility</i> , profitabilitas, dan pertumbuhan perusahaan terhadap
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				keinformatifan laba, tetapi memperlemah <i>leverage</i> dan keinformatifan laba.
6	Paulinda Awuy dkk. (2016)	Pengaruh Pengungkapan <i>Corporate Social Responsibility</i> (CSR) terhadap <i>Earnings Response Coefficient</i> (ERC) (Suatu Studi Empiris pada Perusahaan Pertambangan yang Terdaftar di Bursa Efek Indonesia Pada	Variabel independen: <i>corporate social responsibility</i> (CSR) disclosure Variabel dependen: <i>cummulative abnormal return</i> (CAR) Variabel kontrol: <i>price to book value</i> dan <i>leverage</i>	Pengungkapan <i>Corporate Social Responsibility</i> (CSR) yang dilakukan perusahaan tidak berpengaruh terhadap <i>Earnings Response Coefficient</i> (ERC) perusahaan.

		Tahun 2010- 2013)		
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LAMPIRAN II
Data Sampel Tahun 2016

KODE	NAMA PERUSAHAAN
AALI	Astra Agro Lestari Tbk.
ADHI	Adhi Karya (Persero) Tbk.
AKRA	AKR Corporindo Tbk.
ASII	Astra International Tbk.
BBCA	Bank Central Asia Tbk.
BBKP	Bank Bukopin Tbk.
BBNI	Bank Negara Indonesia (Persero) Tbk.
BBRI	Bank Rakyat Indonesia (Persero) Tbk.
BBTN	Bank Tabungan Negara (Persero) Tbk
BFIN	BFI Finance Indonesia Tbk.
BJTM	BPD Jawa Timur Tbk.
BMRI	Bank Mandiri (Persero) Tbk.
BNGA	Bank CIMB Niaga Tbk.
BNII	Bank Maybank Indonesia Tbk.
CPIN	Charoen Pokphand Indonesia Tbk.
FPNI	Lotte Chemical Titan Tbk.
GIAA	Garuda Indonesia (Persero) Tbk.
INCO	Vale Indonesia Tbk.
INDF	Indofood Sukses Makmur Tbk.
INTP	Indocement Tunggal Prakarsa Tbk
ITMG	Indo Tambangraya Megah Tbk.
JSMR	Jasa Marga (Persero) Tbk.
NISP	Bank OCBC NISP Tbk.
PGAS	Perusahaan Gas Negara Tbk.
PTBA	Bukit Asam Tbk.
SMGR	Semen Indonesia (Persero) Tbk.
SSMS	Sawit Sumbermas Sarana Tbk.
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
TLKM	Telekomunikasi Indonesia (Persero) Tbk.
TOTL	Total Bangun Persada Tbk.
UNTR	United Tractors Tbk.
UNVR	Unilever Indonesia Tbk.
WIKA	Wijaya Karya (Persero) Tbk
WSKT	Waskita Karya (Persero) Tbk.

LAMPIRAN III
Data Sampel Tahun 2017

KODE	NAMA PERUSAHAAN
AALI	Astra Agro Lestari Tbk.
ABMM	ABM Investama Tbk.
ADHI	Adhi Karya (Persero) Tbk.
AKRA	AKR Corporindo Tbk.
ANJT	Austindo Nusantara Jaya Tbk
ANTM	Aneka Tambang Tbk.
ASII	Astra International Tbk.
BBCA	Bank Central Asia Tbk.
BBKP	Bank Bukopin Tbk.
BBNI	Bank Negara Indonesia (Persero) Tbk.
BBRI	Bank Rakyat Indonesia (Persero) Tbk.
BBTN	Bank Tabungan Negara (Persero) Tbk
BFIN	BFI Finance Indonesia Tbk.
BJTM	BPD Jawa Timur Tbk.
BMRI	Bank Mandiri (Persero) Tbk.
BNGA	Bank CIMB Niaga Tbk.
BNII	Bank Maybank Indonesia Tbk.
BSDE	Bumi Serpong Damai Tbk.
BUMI	Bumi Resources Tbk.
CPIN	Charoen Pokphand Indonesia Tbk
ELSA	Elnusa Tbk.
EXCL	XL Axiata Tbk
INCO	Vale Indonesia Tbk.
INDF	Indofood Sukses Makmur Tbk.
INTP	Indocement Tunggal Prakarsa Tbk
ITMG	Indo Tambangraya Megah Tbk.
JSMR	Jasa Marga (Persero) Tbk.
KLBF	Kalbe Farma Tbk.
LSIP	PP London Sumatra Indonesia Tbk.
MEDC	Medco Energi Internasional Tbk.
NISP	Bank OCBC NISP Tbk.
PGAS	Perusahaan Gas Negara Tbk.
PJAA	Pembangunan Jaya Ancol Tbk
PTBA	Bukit Asam Tbk.
SMAR	PT Sinar Mas Agro Resources & Technology Tbk.

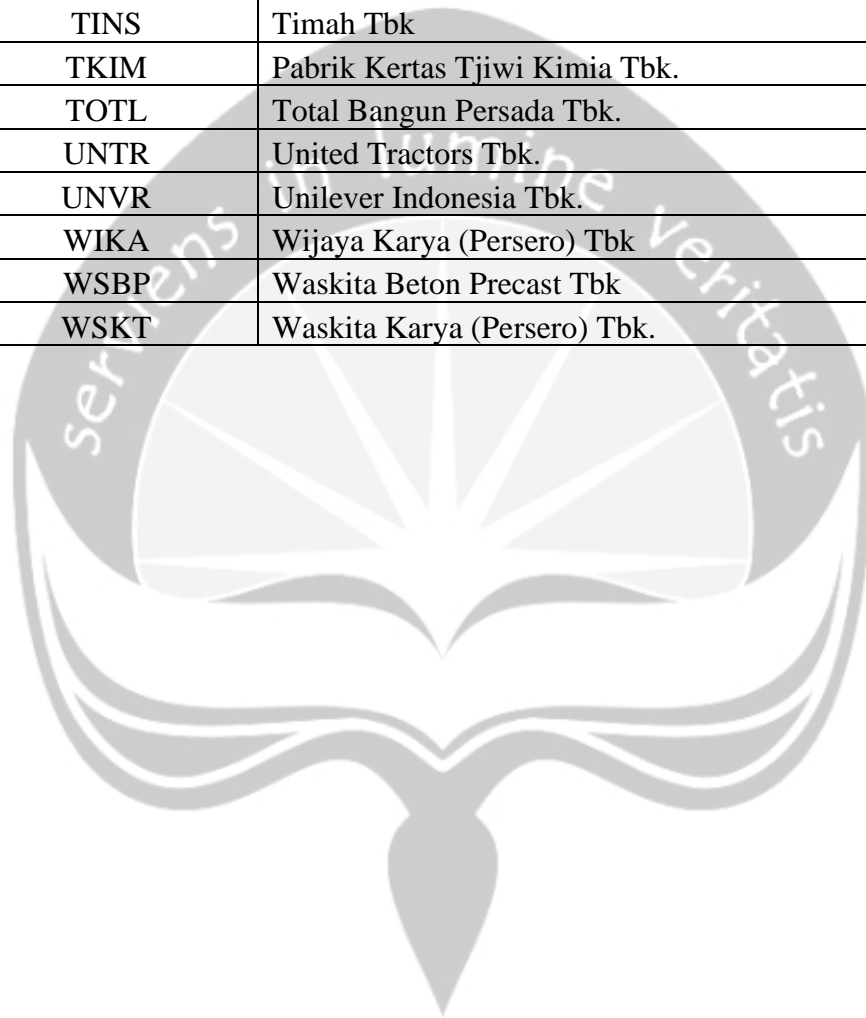
SMGR	Semen Indonesia (Persero) Tbk.
SSMS	Sawit Sumbermas Sarana Tbk.
TINS	Timah Tbk.
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
TOTL	Total Bangun Persada Tbk.
UNTR	United Tractors Tbk.
UNVR	Unilever Indonesia Tbk.
WIKA	Wijaya Karya (Persero) Tbk
WSBP	Waskita Beton Precast Tbk
WSKT	Waskita Karya (Persero) Tbk.



LAMPIRAN IV
Data Sampel Tahun 2018

KODE	NAMA PERUSAHAAN
AALI	Astra Agro Lestari Tbk.
ABMM	ABM Investama Tbk.
ADHI	Adhi Karya (Persero) Tbk.
AKRA	AKR Corporindo Tbk.
ANTM	Aneka Tambang Tbk.
ASII	Astra International Tbk.
BBCA	Bank Central Asia Tbk.
BBKP	Bank Bukopin Tbk.
BBNI	Bank Negara Indonesia (Persero) Tbk.
BBRI	Bank Rakyat Indonesia (Persero) Tbk.
BBTN	Bank Tabungan Negara (Persero) Tbk.
BFIN	BFI Finance Indonesia Tbk.
BJTM	BPD Jawa Timur Tbk.
BMRI	Bank Mandiri (Persero) Tbk.
BNGA	Bank CIMB Niaga Tbk.
BNII	Bank Maybank Indonesia Tbk.
BNLI	Bank Permata Tbk.
BRIS	Bank BRIsyariah Tbk.
BSDE	Bumi Serpong Damai Tbk.
BUMI	Bumi Resources Tbk.
CPIN	Charoen Pokphand Indonesia Tbk.
ELSA	Elnusa Tbk.
GMFI	Garuda Maintenance Facility Aero Asia Tbk.
INCO	Vale Indonesia Tbk.
INDF	Indofood Sukses Makmur Tbk.
INDY	Indika Energy Tbk.
INTP	Indocement Tunggul Prakarsa Tbk.
ITMG	Indo Tambangraya Megah Tbk.
JPFA	Japfa Comfeed Indonesia Tbk.
JSMR	Jasa Marga (Persero) Tbk.
KLBF	Kalbe Farma Tbk.
LSIP	PP London Sumatra Indonesia Tbk.
NISP	Bank OCBC NISP Tbk.
PGAS	Perusahaan Gas Negara Tbk.
PJAA	Pembangunan Jaya Ancol Tbk.

PTBA	Bukit Asam Tbk.
PTPP	PP (Persero) Tbk.
PTRO	Petrosea Tbk.
SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.
SMAR	PT Sinar Mas Agro Resources & Technology Tbk.
SMGR	Semen Indonesia (Persero) Tbk.
SSMS	Sawit Sumbermas Sarana Tbk.
TINS	Timah Tbk
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
TOTL	Total Bangun Persada Tbk.
UNTR	United Tractors Tbk.
UNVR	Unilever Indonesia Tbk.
WIKA	Wijaya Karya (Persero) Tbk
WSBP	Waskita Beton Precast Tbk
WSKT	Waskita Karya (Persero) Tbk.



LAMPIRAN V
Data Unexpected Earnings Tahun 2016

KODE	NAMA PERUSAHAAN	EPS 2016 (1)	EPS 2015 (2)	UNEXPECTED EARNINGS 2016 (1)-(2)/(2)
AALI	Astra Agro Lestari Tbk.	1,136	393	1.88910
ADHI	Adhi Karya (Persero) Tbk.	88	203	-0.56599
AKRA	AKR Corporindo Tbk.	255	263	-0.02976
ASII	Astra International Tbk.	374	357	0.04762
BBCA	Bank Central Asia Tbk.	836	731	0.14364
BBKP	Bank Bukopin Tbk.	120	106	0.13208
BBNI	Bank Negara Indonesia (Persero) Tbk.	610	487	0.25257
BBRI	Bank Rakyat Indonesia (Persero) Tbk.	214	209	0.02392
BBTN	Bank Tabungan Negara (Persero) Tbk.	247	175	0.41143
BFIN	BFI Finance Indonesia Tbk.	524	417	0.25659
BJTM	BPD Jawa Timur Tbk.	69	59	0.16175
BMRI	Bank Mandiri (Persero) Tbk.	592	872	-0.32104
BNGA	Bank CIMB Niaga Tbk.	83	17	3.86663
BNII	Bank Maybank Indonesia Tbk.	29	18	0.55247
CPIN	Charoen Pokphand Indonesia Tbk.	135	112	0.20536
FPNI	Lotte Chemical Titan Tbk.	0.0004	0.0005	-0.20000
GIAA	Garuda Indonesia (Persero) Tbk.	0.0003	0.0030	-0.89527
INCO	Vale Indonesia Tbk.	0	0.0050	-1.00000
INDF	Indofood Sukses Makmur Tbk.	39	45	-0.13333
INTP	Indocement Tunggul Prakarsa Tbk.	1,051	1,183	-0.11163
ITMG	Indo Tambangraya Megah Tbk.	0.12	0.06	1.00000

JSMR	Jasa Marga (Persero) Tbk.	277	216	0.28441
NISP	Bank OCBC NISP Tbk.	156	131	0.19084
PGAS	Perusahaan Gas Negara Tbk.	0.013	0.017	-0.23529
PTBA	Bukit Asam Tbk.	952	941	0.01169
SMGR	Semen Indonesia (Persero) Tbk.	762	762	0.00000
SSMS	Sawit Sumbermas Sarana Tbk.	62	57	0.09232
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.0029	0.0005	4.80000
TLKM	Telekomunikasi Indonesia (Persero) Tbk.	196	158	0.24352
TOTL	Total Bangun Persada Tbk.	65	56	0.16515
UNTR	United Tractors Tbk.	1,341	1,033	0.29816
UNVR	Unilever Indonesia Tbk.	838	766	0.09399
WIKA	Wijaya Karya (Persero) Tbk	164	102	0.61458
WSKT	Waskita Karya (Persero) Tbk.	147	90	0.63521

LAMPIRAN VI
Data Unexpected Earnings Tahun 2017

KODE	NAMA PERUSAHAAN	EPS 2017 (1)	EPS 2016 (2)	UNEXPECTED EARNINGS 2017 (1)-(2)/(2)
AALI	Astra Agro Lestari Tbk.	1,023	1,136	-0.09978
ABMM	ABM Investama Tbk.	10	19	-0.45946
ADHI	Adhi Karya (Persero) Tbk.	145	88	0.64773
AKRA	AKR Corporindo Tbk.	303	255	0.18680
ANJT	Austindo Nusantara Jaya Tbk	103	21	3.90476
ANTM	Aneka Tambang Tbk.	6	3	0.89333
ASII	Astra International Tbk.	466	374	0.24599
BBCA	Bank Central Asia Tbk.	945	836	0.13038
BBKP	Bank Bukopin Tbk.	15	20	-0.25000
BBNI	Bank Negara Indonesia (Persero) Tbk.	730	610	0.19672
BBRI	Bank Rakyat Indonesia (Persero) Tbk.	237	214	0.10748
BBTN	Bank Tabungan Negara (Persero) Tbk	286	247	0.15789
BFIN	BFI Finance Indonesia Tbk.	79	52	0.51923
BJTM	BPD Jawa Timur Tbk.	78	69	0.12333
BMRI	Bank Mandiri (Persero) Tbk.	442	296	0.49495
BNGA	Bank CIMB Niaga Tbk.	119	83	0.43064
BNII	Bank Maybank Indonesia Tbk.	27	29	-0.06897
BSDE	Bumi Serpong Damai Tbk.	256	93	1.73939
BUMI	Bumi Resources Tbk.	6	2	2.05348
CPIN	Charoen Pokphand Indonesia Tbk	152	135	0.12593

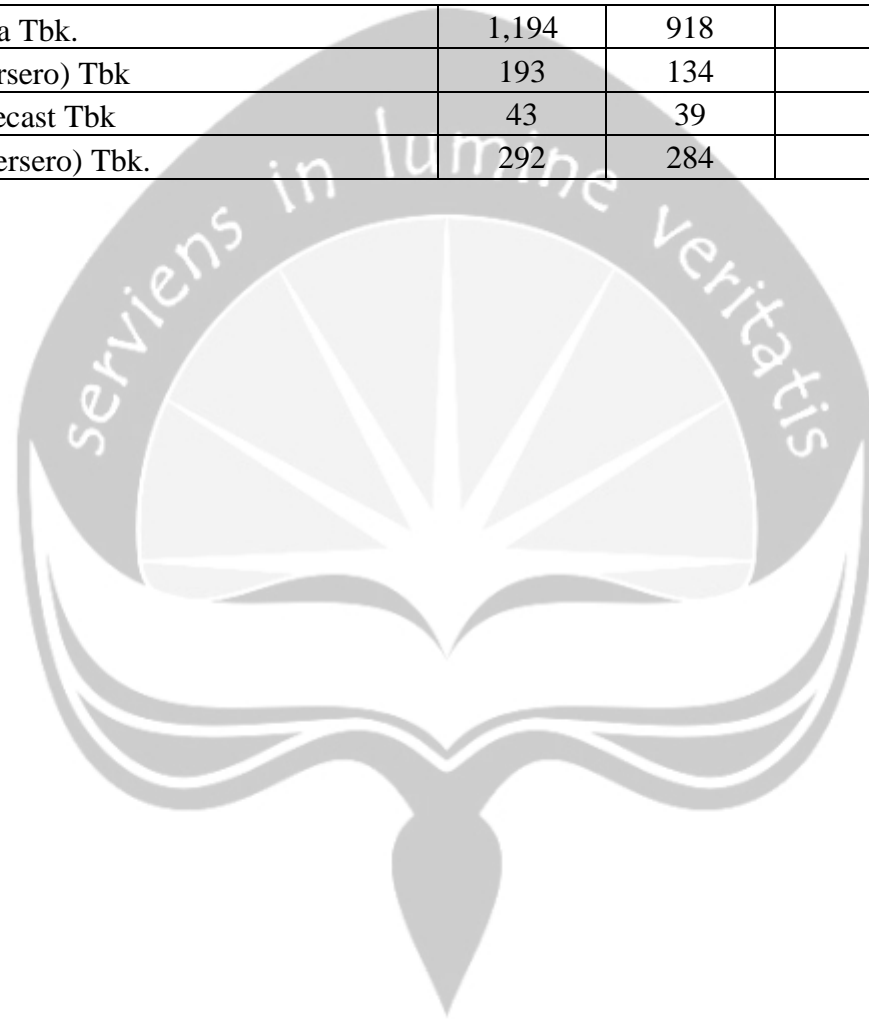
ELSA	Elnusa Tbk.	34	43	-0.20516
EXCL	XL Axiata Tbk	35	38	-0.07895
INCO	Vale Indonesia Tbk.	-0.0015	0.0002	-8.50000
INDF	Indofood Sukses Makmur Tbk.	0	39	-1.00000
INTP	Indocement Tunggul Prakarsa Tbk	505	1,051	-0.51947
ITMG	Indo Tambangraya Megah Tbk.	0.23	0.12	0.91667
JSMR	Jasa Marga (Persero) Tbk.	303	303	0.00109
KLBF	Kalbe Farma Tbk.	51	49	0.04525
LSIP	PP London Sumatra Indonesia Tbk.	112	87	0.28736
MEDC	Medco Energi Internasional Tbk.	0.01	0.06	-0.98948
NISP	Bank OCBC NISP Tbk.	190	156	0.21795
PGAS	Perusahaan Gas Negara Tbk.	0.006	0.013	-0.53846
PJAA	Pembangunan Jaya Ancol Tbk	138	82	0.68293
PTBA	Bukit Asam Tbk.	425	190	1.23684
SMAR	PT Sinar Mas Agro Resources & Technology Tbk.	410	906	-0.54746
SMGR	Semen Indonesia (Persero) Tbk.	340	762	-0.55381
SSMS	Sawit Sumbermas Sarana Tbk.	83	62	0.33017
TINS	Timah Tbk	67	34	0.97059
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.0095	0.0029	2.27586
TOTL	Total Bangun Persada Tbk.	72	65	0.09648
UNTR	United Tractors Tbk.	1,985	1,341	0.48024
UNVR	Unilever Indonesia Tbk.	918	838	0.09547
WIKA	Wijaya Karya (Persero) Tbk	134	162	-0.17329
WSBP	Waskita Beton Precast Tbk	39	34	0.14151
WSKT	Waskita Karya (Persero) Tbk.	284	147	0.92663

LAMPIRAN VII
Data Unexpected Earnings Tahun 2018

KODE	NAMA PERUSAHAAN	EPS 2018 (1)	EPS 2017 (2)	UNEXPECTED EARNINGS 2018 (1)-(2)/(2)
AALI	Astra Agro Lestari Tbk.	747	1,023	-0.26906
ABMM	ABM Investama Tbk.	0.0238	0.0020	10.77723
ADHI	Adhi Karya (Persero) Tbk.	181	145	0.24828
AKRA	AKR Corporindo Tbk.	413	303	0.36660
ANTM	Aneka Tambang Tbk.	36.39	5.68	5.40669
ASII	Astra International Tbk.	535	466	0.14807
BBCA	Bank Central Asia Tbk.	1,049	945	0.11005
BBKP	Bank Bukopin Tbk.	16	15	0.06667
BBNI	Bank Negara Indonesia (Persero) Tbk.	805	730	0.10274
BBRI	Bank Rakyat Indonesia (Persero) Tbk.	265	237	0.11814
BBTN	Bank Tabungan Negara (Persero) Tbk	265	286	-0.07343
BFIN	BFI Finance Indonesia Tbk.	98	79	0.24051
BJTM	BPD Jawa Timur Tbk.	84	78	0.08567
BMRI	Bank Mandiri (Persero) Tbk.	536	442	0.21199
BNGA	Bank CIMB Niaga Tbk.	140	119	0.17865
BNII	Bank Maybank Indonesia Tbk.	30	27	0.11111
BNLI	Bank Permata Tbk.	32	29	0.10345
BRIS	Bank BRIsyariah Tbk.	10	26	-0.60493
BSDE	Bumi Serpong Damai Tbk.	67	256	-0.73623
BUMI	Bumi Resources Tbk.	3	6	-0.40981
CPIN	Charoen Pokphand Indonesia Tbk	278	153	0.81699

ELSA	Elnusa Tbk.	38	34	0.11813
GMFI	Garuda Maintenance Facility Aero Asia Tbk	0.0011	0.0020	-0.44513
INCO	Vale Indonesia Tbk.	0.0061	-0.0015	-5.06667
INDF	Indofood Sukses Makmur Tbk.	474	473	0.00211
INDY	Indika Energy Tbk.	0.015	0.064	-0.76087
INTP	Indocement Tunggul Prakarsa Tbk	311	505	-0.38385
ITMG	Indo Tambangraya Megah Tbk.	0.24	0.23	0.04348
JPFA	Japfa Comfeed Indonesia Tbk.	187	82	1.28049
JSMR	Jasa Marga (Persero) Tbk.	303	303	0.00109
KLBF	Kalbe Farma Tbk.	52	51	0.02223
LSIP	PP London Sumatra Indonesia Tbk.	49	108	-0.54630
NISP	Bank OCBC NISP Tbk.	115	95	0.21053
PGAS	Perusahaan Gas Negara Tbk.	0.013	0.008	0.62500
PJAA	Pembangunan Jaya Ancol Tbk	140	138	0.01449
PTBA	Bukit Asam Tbk.	477	425	0.12235
PTPP	PP (Persero) Tbk.	242	234	0.03419
PTRO	Petrosea Tbk.	0.023	0.012	0.98261
SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	45	36	0.24234
SMAR	PT Sinar Mas Agro Resources & Technology Tbk.	208	412	-0.49515
SMGR	Semen Indonesia (Persero) Tbk.	519	273	0.90110
SSMS	Sawit Sumbermas Sarana Tbk.	9	85	-0.89318
TINS	Timah Tbk	71	67	0.05970
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.079	0.011	6.10811
TOTL	Total Bangun Persada Tbk.	61	72	-0.14670
UNTR	United Tractors Tbk.	2,983	1,985	0.50277

UNVR	Unilever Indonesia Tbk.	1,194	918	0.30065
WIKA	Wijaya Karya (Persero) Tbk	193	134	0.43937
WSBP	Waskita Beton Precast Tbk	43	39	0.10300
WSKT	Waskita Karya (Persero) Tbk.	292	284	0.02752



LAMPIRAN VIII
Data Sustainability Reporting Disclosure Index Tahun 2016

KODE	NAMA PERUSAHAAN	EC	EN	LA	HR	SO	PR	Total	Maximal Item	SRDI 2016
AALI	Astra Agro Lestari Tbk.	9	34	16	12	11	9	91	91	1
ADHI	Adhi Karya (Persero) Tbk.	2	7	5	0	1	0	15	91	0.16484
AKRA	AKR Corporindo Tbk.	8	13	8	2	6	8	45	91	0.49451
ASII	Astra International Tbk.	3	10	5	0	2	3	23	91	0.25275
BBCA	Bank Central Asia Tbk.	2	3	7	1	1	3	17	91	0.18681
BBKP	Bank Bukopin Tbk.	6	9	11	6	8	6	46	91	0.50549
BBNI	Bank Negara Indonesia (Persero) Tbk.	2	2	4	0	1	2	11	91	0.12088
BBRI	Bank Rakyat Indonesia (Persero) Tbk.	3	0	4	0	1	1	9	91	0.0989
BBTN	Bank Tabungan Negara (Persero) Tbk	7	9	13	5	5	6	45	91	0.49451
BFIN	BFI Finance Indonesia Tbk.	2	3	3	0	2	1	11	91	0.12088
BJTM	BPD Jawa Timur Tbk.	4	3	2	0	0	2	11	91	0.12088
BMRI	Bank Mandiri (Persero) Tbk.	7	11	14	9	8	9	58	91	0.63736
BNGA	Bank CIMB Niaga Tbk.	2	2	5	0	3	3	15	91	0.16484
BNII	Bank Maybank Indonesia Tbk.	4	1	6	0	3	4	18	91	0.1978
CPIN	Charoen Pokphand Indonesia Tbk	1	11	6	2	1	1	22	91	0.24176
FPNI	Lotte Chemical Titan Tbk.	6	21	14	5	5	8	59	91	0.64835
GIAA	Garuda Indonesia (Persero) Tbk.	5	15	7	4	4	8	43	91	0.47253
INCO	Vale Indonesia Tbk.	1	4	1	0	2	0	8	91	0.08791
INDF	Indofood Sukses Makmur Tbk.	0	6	3	5	0	0	14	91	0.15385
INTP	Indocement Tunggul Prakarsa Tbk	2	2	6	0	1	1	12	91	0.13187
ITMG	Indo Tambangraya Megah Tbk.	3	13	5	0	3	1	25	91	0.27473

JSMR	Jasa Marga (Persero) Tbk.	4	4	8	2	2	1	21	91	0.23077
NISP	Bank OCBC NISP Tbk.	2	2	12	2	2	1	21	91	0.23077
PGAS	Perusahaan Gas Negara Tbk.	2	7	8	0	3	1	21	91	0.23077
PTBA	Bukit Asam Tbk.	6	15	3	8	9	9	50	91	0.54945
SMGR	Semen Indonesia (Persero) Tbk.	7	19	10	0	6	6	48	91	0.52747
SSMS	Sawit Sumbermas Sarana Tbk.	2	6	2	0	1	0	11	91	0.12088
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	5	6	11	1	7	4	34	91	0.37363
TLKM	Telekomunikasi Indonesia (Persero) Tbk.	6	2	8	1	3	3	23	91	0.25275
TOTL	Total Bangun Persada Tbk.	7	11	8	3	7	2	38	91	0.41758
UNTR	United Tractors Tbk.	4	10	6	1	5	6	32	91	0.35165
UNVR	Unilever Indonesia Tbk.	2	6	4	1	3	1	17	91	0.18681
WIKA	Wijaya Karya (Persero) Tbk	4	0	2	0	2	1	9	91	0.0989
WSKT	Waskita Karya (Persero) Tbk.	3	4	7	2	4	1	21	91	0.23077

LAMPIRAN IX
Data Sustainability Reporting Disclosure Index Tahun 2017

KODE	NAMA PERUSAHAAN	EC	EN	LA	HR	SO	PR	Total	Maximal Item	SRDI 2017
AALI	Astra Agro Lestari Tbk.	9	34	16	12	11	9	91	91	1
ABMM	ABM Investama Tbk.	5	4	8	1	1	1	20	91	0.21978
ADHI	Adhi Karya (Persero) Tbk.	1	1	4	0	0	1	7	91	0.07692
AKRA	AKR Corporindo Tbk.	8	6	5	2	1	0	22	91	0.24176
ANJT	Austindo Nusantara Jaya Tbk	3	7	2	6	1	0	19	91	0.20879
ANTM	Aneka Tambang Tbk.	4	17	11	1	2	0	35	91	0.38462
ASII	Astra International Tbk.	3	10	4	0	2	3	22	91	0.24176
BBCA	Bank Central Asia Tbk.	3	5	6	0	3	2	19	91	0.20879
BBKP	Bank Bukopin Tbk.	8	6	8	3	1	2	28	91	0.30769
BBNI	Bank Negara Indonesia (Persero) Tbk.	2	0	2	0	2	1	7	91	0.07692
BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1	0	3	0	1	1	6	91	0.06593
BBTN	Bank Tabungan Negara (Persero) Tbk	6	6	9	4	3	3	31	91	0.34066
BFIN	BFI Finance Indonesia Tbk.	4	0	10	0	2	3	19	91	0.20879
BJTM	BPD Jawa Timur Tbk.	4	3	6	1	2	2	18	91	0.1978
BMRI	Bank Mandiri (Persero) Tbk.	2	0	1	0	1	1	5	91	0.05495
BNGA	Bank CIMB Niaga Tbk.	3	1	4	0	2	2	12	91	0.13187
BNII	Bank Maybank Indonesia Tbk.	2	3	4	0	3	2	14	91	0.15385
BSDE	Bumi Serpong Damai Tbk.	6	14	10	0	4	4	38	91	0.41758
BUMI	Bumi Resources Tbk.	2	6	6	1	2	1	18	91	0.1978
CPIN	Charoen Pokphand Indonesia Tbk	1	11	7	2	2	2	25	91	0.27473
ELSA	Elnusa Tbk.	2	7	3	0	3	1	16	91	0.17582

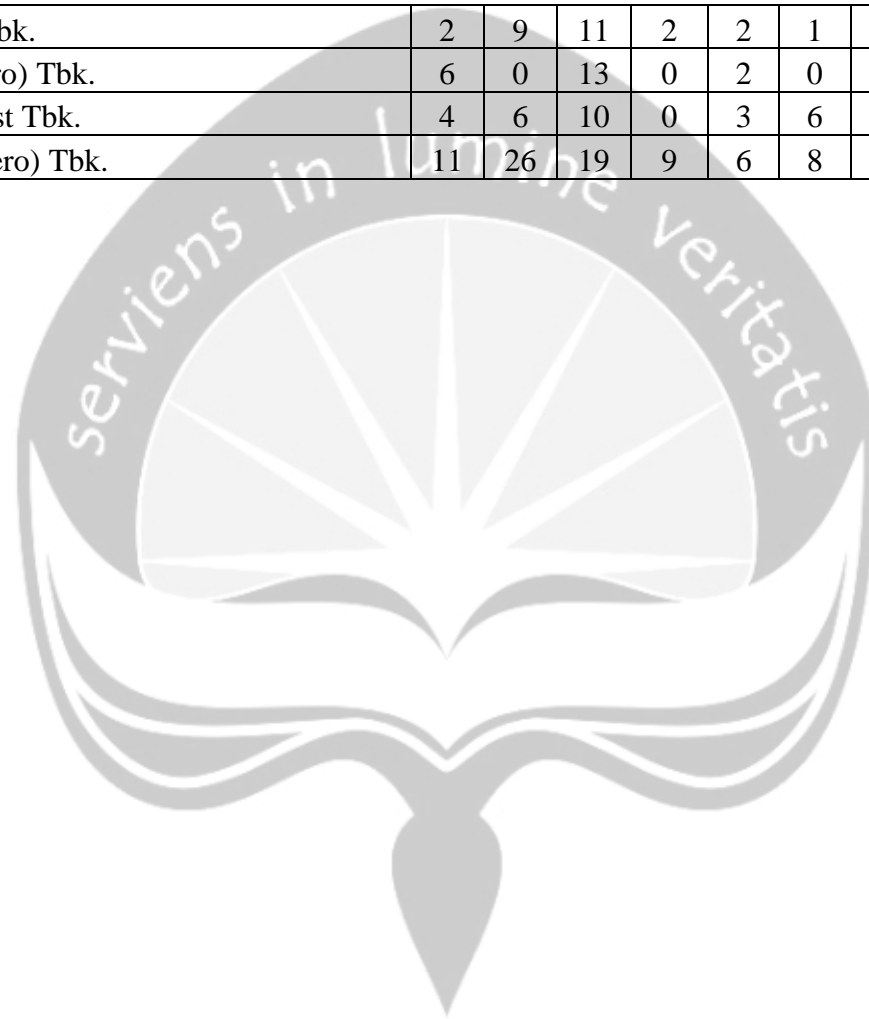
EXCL	XL Axiata Tbk	5	2	7	0	2	4	20	91	0.21978
INCO	Vale Indonesia Tbk.	1	7	2	0	3	0	13	91	0.14286
INDF	Indofood Sukses Makmur Tbk.	1	12	7	6	2	4	32	91	0.35165
INTP	Indocement Tunggul Prakarsa Tbk.	1	8	3	0	1	1	14	91	0.15385
ITMG	Indo Tambangraya Megah Tbk.	1	7	3	0	1	0	12	91	0.13187
JSMR	Jasa Marga (Persero) Tbk.	2	4	3	0	0	2	11	91	0.12088
KLBF	Kalbe Farma Tbk.	2	1	3	0	0	2	8	91	0.08791
LSIP	PP London Sumatra Indonesia Tbk.	1	12	7	5	2	0	27	91	0.2967
MEDC	Medco Energi Internasional Tbk.	2	4	9	0	5	0	20	91	0.21978
NISP	Bank OCBC NISP Tbk.	2	8	13	0	4	3	30	91	0.32967
PGAS	Perusahaan Gas Negara Tbk.	4	7	9	1	2	4	27	91	0.2967
PJAA	Pembangunan Jaya Ancol Tbk.	2	5	3	0	1	0	11	91	0.12088
PTBA	Bukit Asam Tbk.	3	4	7	2	4	1	21	91	0.23077
SMAR	PT Sinar Mas Agro Resources & Technology Tbk.	1	11	7	6	5	1	31	91	0.34066
SMGR	Semen Indonesia (Persero) Tbk.	1	6	2	0	0	1	10	91	0.10989
SSMS	Sawit Sumbermas Sarana Tbk.	5	11	9	11	9	7	52	91	0.57143
TINS	Timah Tbk.	7	14	12	5	3	4	45	91	0.49451
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	8	26	10	5	8	4	61	91	0.67033
TOTL	Total Bangun Persada Tbk.	7	11	8	3	7	2	38	91	0.41758
UNTR	United Tractors Tbk.	6	2	7	0	4	3	22	91	0.24176
UNVR	Unilever Indonesia Tbk.	2	7	4	2	2	1	18	91	0.1978
WIKA	Wijaya Karya (Persero) Tbk.	3	1	5	0	0	1	10	91	0.10989
WSBP	Waskita Beton Precast Tbk.	8	7	11	0	7	5	38	91	0.41758
WSKT	Waskita Karya (Persero) Tbk.	5	3	6	1	2	1	18	91	0.1978

LAMPIRAN X
Data Sustainability Reporting Disclosure Index Tahun 2018

KODE	NAMA PERUSAHAAN	EC	EN	LA	HR	SO	PR	Total	Maximal Item	SRDI 2018
AALI	Astra Agro Lestari Tbk.	0	10	15	1	3	0	29	91	0.31868
ABMM	ABM Investama Tbk.	4	5	9	0	4	1	23	91	0.25275
ADHI	Adhi Karya (Persero) Tbk.	2	1	1	0	0	0	4	91	0.04396
AKRA	AKR Corporindo Tbk.	5	5	8	2	3	3	26	91	0.28571
ANTM	Aneka Tambang Tbk.	2	15	11	1	3	0	32	91	0.35165
ASII	Astra International Tbk.	3	10	4	0	2	2	21	91	0.23077
BBCA	Bank Central Asia Tbk.	2	3	4	0	2	2	13	91	0.14286
BBKP	Bank Bukopin Tbk.	4	3	6	0	1	0	14	91	0.15385
BBNI	Bank Negara Indonesia (Persero) Tbk.	1	1	2	0	3	1	8	91	0.08791
BBRI	Bank Rakyat Indonesia (Persero) Tbk.	5	5	6	1	3	4	24	91	0.26374
BBTN	Bank Tabungan Negara (Persero) Tbk	2	6	5	0	2	1	16	91	0.17582
BFIN	BFI Finance Indonesia Tbk.	4	0	10	0	2	3	19	91	0.20879
BJTM	BPD Jawa Timur Tbk.	13	10	13	3	4	3	46	91	0.50549
BMRI	Bank Mandiri (Persero) Tbk.	1	0	8	0	0	1	10	91	0.10989
BNGA	Bank CIMB Niaga Tbk.	2	4	3	0	3	1	13	91	0.14286
BNII	Bank Maybank Indonesia Tbk.	3	6	4	0	3	2	18	91	0.1978
BNLI	Bank Permata Tbk.	2	6	6	0	2	2	18	91	0.1978
BRIS	Bank BRIsyariah Tbk.	5	2	6	0	3	1	17	91	0.18681
BSDE	Bumi Serpong Damai Tbk.	6	16	9	0	4	3	38	91	0.41758
BUMI	Bumi Resources Tbk.	4	7	9	2	1	6	29	91	0.31868
CPIN	Charoen Pokphand Indonesia Tbk	1	11	4	1	3	2	22	91	0.24176

ELSA	Elnusa Tbk.	1	0	3	0	1	0	5	91	0.05495
GMFI	Garuda Maintenance Facility Aero Asia Tbk	6	8	13	4	3	4	38	91	0.41758
INCO	Vale Indonesia Tbk.	4	14	10	1	4	4	37	91	0.40659
INDF	Indofood Sukses Makmur Tbk.	1	12	7	5	2	4	31	91	0.34066
INDY	Indika Energy Tbk.	2	4	3	0	1	0	10	91	0.10989
INTP	Indocement Tunggul Prakarsa Tbk.	1	8	3	0	1	0	13	91	0.14286
ITMG	Indo Tambangraya Megah Tbk.	1	6	2	0	1	0	10	91	0.10989
JPFA	Japfa Comfeed Indonesia Tbk.	5	11	9	1	3	3	32	91	0.35165
JSMR	Jasa Marga (Persero) Tbk.	5	3	10	0	0	3	21	91	0.23077
KLBF	Kalbe Farma Tbk.	2	5	1	0	0	5	13	91	0.14286
LSIP	PP London Sumatra Indonesia Tbk.	1	12	7	6	2	0	28	91	0.30769
NISP	Bank OCBC NISP Tbk.	1	1	3	0	0	2	7	91	0.07692
PGAS	Perusahaan Gas Negara Tbk.	4	8	10	2	2	4	30	91	0.32967
PJAA	Pembangunan Jaya Ancol Tbk.	4	13	5	0	3	2	27	91	0.2967
PTBA	Bukit Asam Tbk.	11	16	13	2	9	8	59	91	0.64835
PTPP	PP (Persero) Tbk.	3	7	5	0	4	2	21	91	0.23077
PTRO	Petrosea Tbk.	5	11	8	2	2	0	28	91	0.30769
SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	4	15	5	0	1	0	25	91	0.27473
SMAR	PT Sinar Mas Agro Resources & Technology Tbk.	2	11	16	3	3	2	37	91	0.40659
SMGR	Semen Indonesia (Persero) Tbk.	2	7	3	0	1	0	13	91	0.14286
SSMS	Sawit Sumbermas Sarana Tbk.	6	8	7	3	4	6	34	91	0.37363
TINS	Timah Tbk.	7	12	12	5	4	1	41	91	0.45055
TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	5	24	11	2	6	3	51	91	0.56044
TOTL	Total Bangun Persada Tbk.	5	12	8	0	3	1	29	91	0.31868
UNTR	United Tractors Tbk.	2	8	5	0	1	1	17	91	0.18681

UNVR	Unilever Indonesia Tbk.	2	9	11	2	2	1	27	91	0.2967
WIKA	Wijaya Karya (Persero) Tbk.	6	0	13	0	2	0	21	91	0.23077
WSBP	Waskita Beton Precast Tbk.	4	6	10	0	3	6	29	91	0.31868
WSKT	Waskita Karya (Persero) Tbk.	11	26	19	9	6	8	79	91	0.86813



LAMPIRAN XI
Data Cumulative Abnormal Return 2016

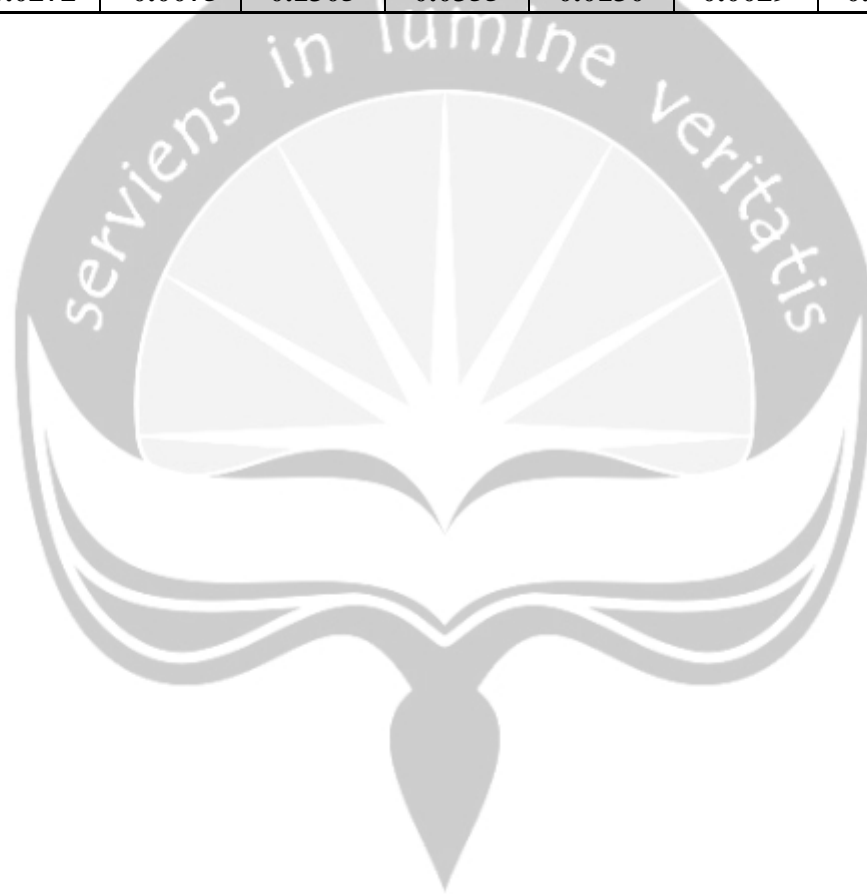
HARI	AALI	ADHI	AKRA	ASII	BBCA	BBKP	BBNI	BBRI	BBTN	BFIN	BJTM
T+5	0.0423	0.0010	-0.0140	0.0143	0.0093	0.0249	0.0278	-0.0007	0.0011	0.0543	-0.0121
T+4	0.0163	-0.0234	0.0148	-0.0058	0.0089	-0.0044	0.0135	-0.0006	-0.0104	-0.0026	-0.0141
T+3	-0.0077	-0.0015	-0.0063	0.0096	0.0007	-0.0164	-0.0093	-0.0110	0.0366	-0.0034	0.0017
T+2	-0.0297	-0.0125	-0.0224	0.0197	-0.0015	0.0015	-0.0032	-0.0056	0.0349	-0.0466	0.0170
T+1	0.0001	0.0006	0.0165	0.0210	-0.0016	0.0045	0.0144	0.0006	0.0006	0.0641	0.0138
T0	-0.0015	0.0707	-0.0047	-0.0118	0.0038	0.0068	0.0085	-0.0081	0.0412	-0.0071	0.0041
T-1	-0.0190	0.0853	-0.0084	0.0070	-0.0082	-0.0094	-0.0234	0.0031	0.0162	0.0006	-0.0283
T-2	-0.0011	0.0049	-0.0114	0.0067	0.0020	0.0133	0.0039	-0.0031	0.0000	0.0054	0.0647
T-3	0.0054	-0.0247	-0.0124	0.0030	0.0066	-0.0005	0.0096	0.0028	0.0058	0.0221	0.0211
T-4	-0.0071	-0.0324	-0.0510	0.0002	0.0049	-0.0054	0.0006	-0.0039	-0.0068	0.0000	0.0011
T-5	-0.0111	-0.0162	0.0241	0.0048	-0.0004	-0.0069	-0.0098	0.0105	0.0112	-0.0021	-0.0431
CAR	-0.0131	0.0517	-0.0754	0.0689	0.0247	0.0079	0.0326	-0.0160	0.1303	0.0845	0.0259

HARI	BMRI	BNGA	BNII	CPIN	FPNI	GIAA	INCO	INDF	INTP	ITMG	JSMR
T+5	0.0003	0.0033	-0.0390	-0.0044	0.2447	-0.0322	-0.0112	-0.0078	0.0011	0.0173	-0.0019
T+4	-0.0104	-0.0228	-0.0084	0.0201	0.0437	0.0315	-0.0046	-0.0037	-0.0102	-0.0012	-0.0090
T+3	-0.0051	-0.0545	0.0318	0.0056	0.1636	-0.0059	0.0412	-0.0084	0.0065	0.0468	0.0011
T+2	-0.0038	-0.0365	-0.0070	-0.0260	0.3481	-0.0043	-0.0526	-0.0015	0.0162	-0.0241	-0.0026
T+1	-0.0007	0.0302	0.0006	0.0000	0.0281	-0.0092	-0.0326	-0.0077	-0.0107	0.0291	-0.0018
T0	-0.0027	0.0050	-0.0035	-0.0033	-0.0360	0.0079	-0.0289	-0.0169	-0.0017	0.0204	-0.0005
T-1	0.0009	-0.0036	0.0363	0.0295	0.0298	-0.0015	-0.0146	-0.0009	0.0004	-0.0155	0.0041
T-2	0.0071	0.0054	0.0000	-0.0307	0.0051	0.0017	-0.0015	0.0248	0.0050	0.0712	-0.0037
T-3	-0.0004	0.0068	-0.0021	-0.0054	0.0113	-0.0046	0.0196	0.0063	-0.0048	0.0099	0.0099
T-4	-0.0237	0.0043	-0.0024	0.0016	-0.0007	0.0083	0.0006	-0.0073	0.0029	0.0050	-0.0026
T-5	-0.0170	0.0322	0.0152	-0.0016	0.0006	-0.0027	0.0054	-0.0003	-0.0051	0.0155	0.0017
CAR	-0.0555	-0.0303	0.0216	-0.0147	0.8382	-0.0109	-0.0794	-0.0234	-0.0004	0.1744	-0.0053

HARI	NISP	PGAS	PTBA	SMGR	SSMS	TKIM	TLKM	TOTL	UNTR	UNVR	WIKA
T+5	0.0006	-0.0019	0.0337	0.0327	-0.0044	0.0181	0.0191	-0.0039	-0.0220	0.0147	-0.0007
T+4	0.0054	-0.0086	-0.0007	0.0001	0.0249	-0.0153	-0.0161	0.0106	0.0320	-0.0135	0.0006
T+3	-0.0071	-0.0199	-0.0419	0.0049	-0.0008	0.0050	0.0090	-0.0103	0.0087	-0.0229	-0.0140
T+2	-0.0632	-0.0067	0.0036	-0.0021	0.0101	0.0006	0.0147	0.0013	-0.0075	-0.0016	0.0173
T+1	0.0800	-0.0035	-0.0120	-0.0096	-0.0031	0.0097	0.0082	-0.0035	0.0054	-0.0006	-0.0034
T0	0.0071	0.0222	0.0197	-0.0187	0.0223	0.0403	-0.0134	0.0031	0.0215	0.0052	-0.0046
T-1	-0.0409	-0.0157	-0.0234	0.0167	0.0436	0.0105	0.0045	-0.0084	0.0071	0.0179	-0.0053
T-2	0.0068	-0.0070	-0.0175	0.0054	-0.0105	-0.0343	-0.0060	-0.0015	0.0353	-0.0006	0.0050
T-3	-0.0013	0.0000	-0.0017	-0.0555	0.0142	-0.0057	0.0084	-0.0007	0.0054	-0.0090	0.0006

T-4	-0.0073	-0.0134	0.0002	0.0078	0.0084	0.0156	-0.0024	0.0065	-0.0199	-0.0010	0.0054
T-5	-0.0062	0.0048	0.0129	0.0108	0.0257	-0.0091	-0.0129	0.0097	0.0141	-0.0009	-0.0108
CAR	-0.0262	-0.0496	-0.0272	-0.0075	0.1305	0.0355	0.0130	0.0029	0.0802	-0.0123	-0.0101

HARI	WSKT
T+5	0.0009
T+4	-0.0009
T+3	-0.0053
T+2	0.0012
T+1	0.0006
T0	0.0092
T-1	-0.0109
T-2	0.0038
T-3	0.0060
T-4	0.0076
T-5	-0.0090
CAR	0.0032



LAMPIRAN XII
Data Cumulative Abnormal Return 2017

HARI	AALI	ABMM	ADHI	AKRA	ANJT	ANTM	ASII	BBCA	BBKP	BBNI	BBRI
T+5	-0.0049	-0.0131	-0.0041	-0.0219	0.0068	-0.0139	-0.0045	0.0075	-0.0406	-0.0042	-0.0101
T+4	0.0243	0.0116	-0.0170	0.0312	0.0219	-0.0130	0.0047	-0.0063	-0.0791	-0.0107	-0.0051
T+3	-0.0149	-0.0065	-0.0050	-0.0243	-0.0959	0.0041	0.0129	0.0380	-0.0303	-0.0147	-0.0160
T+2	0.0022	-0.0078	0.0284	-0.0010	0.0024	-0.0091	-0.0014	-0.0147	-0.0221	-0.0023	0.0142
T+1	0.0324	0.0110	-0.0147	0.0587	-0.0068	0.0494	-0.0149	-0.0102	0.0194	0.0030	-0.0156
T0	0.0323	-0.0015	0.0214	-0.0017	-0.0022	-0.0276	0.0056	-0.0066	-0.0078	0.0223	-0.0199
T-1	-0.0259	0.0018	-0.0064	0.0188	-0.0080	-0.0233	-0.0023	0.0043	-0.0060	0.0025	0.0535
T-2	0.0003	0.0022	-0.0252	-0.0130	0.0129	-0.0011	0.0209	-0.0058	-0.0099	-0.0024	0.0064
T-3	-0.0043	0.1186	0.0362	0.0266	0.0041	0.0022	-0.0138	0.0007	0.0102	-0.0024	-0.0028
T-4	-0.0084	-0.0622	0.0015	-0.0106	0.0121	-0.0064	-0.0122	0.0070	0.0154	0.0019	-0.0071
T-5	0.0030	-0.0160	0.0387	-0.0238	0.0036	-0.0180	-0.0109	-0.0097	-0.0147	-0.0049	0.0032
CAR	0.0360	0.0381	0.0539	0.0392	-0.0491	-0.0567	-0.0160	0.0041	-0.1654	-0.0118	0.0008

HARI	BBTN	BFIN	BJTM	BMRI	BNGA	BNI	BSDE	BUMI	CPIN	ELSA	EXCL
T+5	0.0075	-0.0025	0.0188	0.0038	0.0013	-0.0038	0.0007	0.0046	-0.0012	0.0075	-0.0184
T+4	-0.0076	-0.0398	-0.0028	0.0045	-0.0082	0.0138	-0.0141	0.0005	0.0203	0.0904	0.0120
T+3	0.0224	0.0196	0.0036	0.0059	-0.0228	-0.0146	-0.0061	-0.0078	-0.0065	0.0521	0.0032
T+2	-0.0147	-0.0269	-0.0102	-0.0138	-0.0103	-0.0104	0.0009	0.0324	0.0636	-0.0147	-0.0141
T+1	-0.0101	0.1231	-0.0138	0.0074	0.0040	-0.0048	-0.0453	-0.0292	0.0171	0.0225	0.0157
T0	0.0108	0.0122	-0.0081	0.0076	0.0065	0.0033	0.0813	0.0088	-0.0405	0.0333	-0.0155
T-1	0.0022	0.0003	-0.0052	0.0006	0.0143	-0.0141	0.0161	-0.0001	-0.0273	-0.0084	-0.0146
T-2	0.0309	0.0396	-0.0085	-0.0060	0.0000	-0.0147	-0.0015	0.0103	0.0308	0.0263	-0.0193

T-3	-0.0052	0.0058	0.0500	-0.0008	-0.0190	0.0561	0.0016	-0.0324	-0.0131	-0.0319	-0.0030
T-4	0.0097	-0.0089	0.0083	-0.0121	0.0039	-0.0072	-0.0092	0.0425	0.0119	-0.0066	0.0329
T-5	-0.0086	0.0123	-0.0049	0.0121	-0.0212	0.0003	0.0030	0.0024	-0.0245	0.0015	-0.0259
CAR	0.0374	0.1346	0.0274	0.0092	-0.0514	0.0037	0.0274	0.0319	0.0305	0.1719	-0.0470

HARI	INCO	INDF	INTP	ITMG	JSMR	KLBF	LSIP	MEDC	NISP	PGAS	PJAA
T+5	-0.0145	0.0069	-0.0484	-0.0217	0.0049	-0.0065	0.0207	0.0065	-0.0283	-0.0227	0.0027
T+4	0.0015	-0.0068	-0.0239	0.0068	0.0168	0.0341	-0.0149	0.0244	-0.0045	-0.0035	0.0102
T+3	-0.0418	0.0271	-0.0057	-0.0345	0.0059	0.0110	-0.0031	-0.0178	0.0091	0.0047	0.0041
T+2	-0.0279	-0.0204	-0.0155	0.0027	-0.0047	0.0268	0.0320	-0.0289	-0.0047	-0.0004	0.0135
T+1	-0.0228	0.0094	-0.0198	0.0344	-0.0164	-0.0193	0.0118	0.0436	0.0120	-0.0240	0.0339
T0	0.0020	-0.0009	-0.0046	0.0388	0.0132	0.0069	-0.0147	0.0142	0.0118	0.0355	-0.0343
T-1	0.0367	-0.0103	-0.0008	-0.0095	-0.0017	-0.0033	0.0003	0.0132	-0.0004	0.0052	-0.0226
T-2	-0.0274	-0.0193	0.0074	0.0031	-0.0075	-0.0011	-0.0103	-0.0382	-0.0293	-0.0134	0.0203
T-3	-0.0180	0.0070	0.0093	-0.0172	-0.0025	-0.0236	-0.0116	-0.0228	0.0428	-0.0229	-0.0550
T-4	-0.0165	0.0028	0.0041	0.0003	-0.0421	0.0095	0.0084	0.0046	0.0000	-0.0143	-0.0186
T-5	-0.0206	0.0185	-0.0005	0.0284	-0.0175	-0.0071	0.0445	0.0110	0.0030	0.0371	0.0036
CAR	-0.1493	0.0140	-0.0985	0.0316	-0.0515	0.0272	0.0632	0.0097	0.0116	-0.0187	-0.0422

HARI	PTBA	SMAR	SMGR	SSMS	TINS	TKIM	TOTL	UNTR	UNVR	WKA	WSBP
T+5	-0.0106	0.0102	-0.0031	0.0067	-0.0137	-0.0221	0.0018	-0.0100	0.0062	0.0028	-0.0064
T+4	-0.0232	0.0156	-0.0081	-0.0120	-0.0085	0.0217	0.0069	-0.0190	0.0021	-0.0089	-0.0054
T+3	-0.0098	0.0163	-0.0173	0.0038	0.0476	0.0764	0.0103	0.0246	0.0001	-0.0012	-0.0167
T+2	0.0275	-0.0653	0.0135	-0.0005	-0.0008	0.0175	-0.0037	-0.0270	-0.0012	-0.0094	-0.0049
T+1	0.0335	0.0879	-0.0012	-0.0044	0.0031	0.0109	0.0073	-0.0067	-0.0067	-0.0045	-0.0222

T0	-0.0559	-0.0118	-0.0488	0.0102	-0.0086	0.0307	0.0243	-0.0010	0.0012	0.0113	-0.0038
T-1	-0.0193	-0.0002	0.0226	0.0005	0.0769	0.0706	-0.0123	0.0273	0.0042	0.0049	0.0321
T-2	-0.0051	0.0078	0.0273	0.0242	0.0235	0.0073	-0.0046	-0.0229	-0.0016	-0.0196	0.0098
T-3	0.0114	-0.0555	-0.0303	-0.0077	-0.0089	-0.0588	-0.0025	-0.0064	0.0039	0.0124	-0.0210
T-4	-0.0280	0.0260	0.0441	0.0087	-0.0152	-0.0096	0.0135	-0.0183	-0.0026	-0.0170	-0.0009
T-5	-0.0014	0.0334	0.0003	-0.0356	0.0126	0.0063	-0.0040	-0.0028	-0.0101	-0.0162	0.0030
CAR	-0.0810	0.0643	-0.0010	-0.0060	0.1079	0.1509	0.0370	-0.0622	-0.0044	-0.0455	-0.0364

HARI	WSKT
T+5	-0.0183
T+4	0.0025
T+3	0.0006
T+2	-0.0095
T+1	-0.0227
T0	-0.0183
T-1	-0.0128
T-2	-0.0091
T-3	0.0176
T-4	-0.0014
T-5	-0.0034
CAR	-0.0747

LAMPIRAN XIII
Data Cumulative Abnormal Return 2018

HARI	AAJI	ABMM	ADHI	AKRA	ANTM	ASII	BBCA	BBKP	BBNI	BBRI	BBTN
T+5	-0.0359	0.0032	0.0087	1.9765	-0.0343	0.0007	0.0053	-0.0167	-0.0188	0.0068	0.0115
T+4	-0.0175	-0.0029	0.0019	-0.1035	0.0122	0.0283	0.0011	-0.0220	-0.0002	-0.0103	-0.0029
T+3	-0.0258	-0.0036	0.0387	-0.6644	-0.0499	-0.0086	-0.0075	-0.0009	-0.0191	0.0039	-0.0160
T+2	-0.0052	0.0025	0.0231	-0.0168	0.0116	0.0017	-0.0063	0.0212	0.0126	0.0172	-0.0260
T+1	-0.0075	0.1032	0.0009	-0.0075	0.0072	-0.0465	0.0043	-0.0698	-0.0017	0.0160	-0.0142
T0	-0.0100	-0.0056	-0.0237	-0.0008	-0.0073	0.0023	-0.0004	-0.0082	0.0272	0.0117	0.0150
T-1	0.0114	0.0039	-0.0187	-0.0085	-0.0020	-0.0091	0.0003	0.0037	0.0025	-0.0201	-0.0127
T-2	-0.0060	-0.0092	0.0034	0.2523	0.0292	-0.0004	0.0010	-0.0366	-0.0016	0.0037	0.0201
T-3	0.0012	0.0073	0.0250	-0.1862	-0.0011	-0.0040	-0.0040	-0.0081	-9.0405	-0.0053	-0.0299
T-4	0.0185	-0.0035	0.0272	-0.0292	-0.0123	-0.0135	0.0089	-0.0353	0.8991	0.0029	0.0001
T-5	0.0162	-0.0726	-0.0174	-0.0026	-0.0399	-0.0028	-0.0249	-0.0082	-0.0071	0.0028	0.0474
CAR	-0.0605	0.0227	0.0692	1.2092	-0.0866	-0.0519	-0.0222	-0.1809	-8.1477	0.0294	-0.0075

HARI	BFIN	BJTM	BMRI	BNGA	BNII	BNLI	BRIS	BSDE	BUMI	CPIN	ELSA
T+5	-0.0251	0.0240	0.0000	-0.0023	-0.0585	0.0269	0.0119	0.0313	-0.0378	0.0180	0.0068
T+4	0.0194	0.0185	0.0000	0.0159	0.2505	0.0439	-0.0075	-0.0029	-0.0029	-0.0375	-0.0237
T+3	-0.0232	0.0028	0.0000	-0.0298	-0.0004	-0.0843	-0.0056	-0.0242	-0.0036	-0.0009	0.0110
T+2	0.0259	-0.0088	0.0000	0.0040	0.0438	0.0057	-0.0054	0.0271	-0.0057	-0.0029	0.0270
T+1	-0.0254	-0.0005	0.0000	0.0155	-0.0255	-0.0864	0.0002	0.0054	-0.0372	0.0034	-0.0374
T0	0.0005	-0.0037	0.0000	0.0176	0.0011	-0.0678	-0.0009	-0.0527	-0.0210	-0.1141	-0.0002
T-1	0.0061	0.0119	0.0000	0.0291	0.0106	0.0087	-0.0035	0.0072	0.0039	-0.0487	0.0282
T-2	0.0132	-0.0081	0.0000	-0.0073	0.0301	-0.0488	0.0063	0.0442	-0.0015	-0.0035	-0.0001

T-3	-0.0084	-0.0040	0.0000	-0.0297	-0.0064	0.1248	-0.0005	-0.0169	-0.0198	-0.0111	-0.0245
T-4	-0.0071	0.0039	0.0000	-0.0039	-0.0150	0.0713	-0.0047	-0.0001	-0.0035	-0.0037	-0.0355
T-5	-0.0039	-9.0490	0.0000	0.0798	-0.0228	-0.0130	0.0018	0.0328	-0.0248	-0.0061	0.0546
CAR	-0.0281	-9.0130	0.0000	0.0889	0.2074	-0.0190	-0.0079	0.0512	-0.1539	-0.2071	0.0064

HARI	GMFI	INCO	INDF	INDY	INTP	ITMG	JPFA	JSMR	KLBF	LSIP	NISP
T+5	-0.0346	-0.0280	0.0000	-0.0154	0.0210	-0.0011	0.0055	0.0321	-0.0029	-0.0148	0.0072
T+4	0.0824	0.0465	0.0000	-0.0205	0.0032	-0.0203	0.0019	-0.0105	0.0101	-0.0321	-0.0103
T+3	-0.0382	-0.0103	0.0000	-0.0227	0.0000	-0.0341	-0.0244	0.0063	-0.0176	-0.0466	-0.0017
T+2	-0.0357	0.0168	0.0000	-0.0005	0.0702	-0.0354	0.0116	0.0019	0.0019	-0.0111	0.0044
T+1	-0.0391	-0.0191	0.0000	-0.0002	-0.0056	0.0328	0.0157	-0.0073	-0.0022	-0.0126	0.0055
T0	0.0089	0.0243	0.0000	-0.0267	0.0253	0.0440	-0.0108	-0.0029	0.0039	0.0340	0.0350
T-1	-0.0484	0.0465	0.0000	-0.0120	0.0031	0.0241	-0.0113	-0.0026	-0.0024	-0.0213	-0.0076
T-2	-0.0383	0.0007	0.0000	-0.0009	0.0127	0.0146	0.0001	-0.0118	0.0141	0.0117	-0.0073
T-3	-0.0118	-0.0210	0.0000	0.0357	-0.0148	-0.0026	0.0213	-0.0231	-0.0002	-0.0171	0.0031
T-4	0.0379	0.0287	0.0000	-0.0312	0.0016	-0.0094	-0.0237	-0.0072	-0.0130	-0.0444	0.0031
T-5	0.0118	-0.0137	0.0000	0.0219	-0.0165	-0.0025	-0.0243	0.0415	-0.0227	0.0323	-0.0190
CAR	-0.1050	0.0713	0.0000	-0.0724	0.1001	0.0101	-0.0383	0.0164	-0.0312	-0.1221	0.0124

HARI	PGAS	PJAA	PTBA	PTPP	PTRO	SIDO	SMAR	SMGR	SSMS	TINS	TKIM
T+5	-0.0241	0.0175	0.0019	0.0119	-0.0035	0.0057	-0.0088	-0.0531	0.0032	0.0025	-0.0292
T+4	0.0089	-0.0282	-0.0112	-0.0075	-0.0085	0.0717	0.0127	0.0561	-0.0029	-0.0693	-0.0099
T+3	-0.0188	0.0008	0.0068	-0.9029	-0.0082	0.0667	0.0023	-0.0029	-0.0131	0.0318	0.0120
T+2	0.0095	-0.0005	-0.0071	8.7365	0.0072	0.0371	-0.0025	-0.0197	0.0121	-0.0639	-0.0005
T+1	0.0563	0.0045	0.0116	-0.0408	0.0033	0.0210	-0.0037	0.0170	0.0019	0.0116	0.0309

T0	-0.0065	-0.0074	0.0151	0.0210	-0.0103	-0.0086	0.0057	-0.0072	-0.0056	-0.0062	0.0314
T-1	-0.0036	-0.0075	-0.0149	0.0248	-0.0004	-0.0002	-0.0038	0.0035	-0.0057	0.0622	0.0505
T-2	0.0034	-0.0129	0.0067	0.0131	0.0019	-0.0225	-0.0028	-0.0052	-0.0044	-0.0122	0.0479
T-3	0.0048	-0.0038	0.0063	-0.0293	-0.0165	0.0172	0.0005	0.0263	0.0033	-0.0051	-0.0429
T-4	0.0507	0.0162	-0.0167	-0.0051	0.0077	0.0041	-0.0171	-0.0009	0.0012	-0.1203	-0.0686
T-5	-0.0279	0.0027	-0.0096	-0.0313	-0.0065	0.0021	0.0048	0.0020	-0.0170	0.0350	0.0004
CAR	0.0528	-0.0186	-0.0111	7.7905	-0.0339	0.1944	-0.0127	0.0159	-0.0270	-0.1340	0.0220

HARI	TOTL	UNTR	UNVR	WIKa	WSBP	WSKT
T+5	-0.0029	0.0396	-0.0008	0.0010	0.0442	0.0379
T+4	0.0080	-0.0088	0.0218	0.0268	-0.0108	-0.0081
T+3	0.0045	-0.0271	-0.0103	0.0238	-0.0009	0.0129
T+2	0.0011	-0.0049	-0.0131	-0.0009	-0.0053	-0.0079
T+1	-0.0075	0.0177	-0.0009	0.0055	-0.0093	-0.0038
T0	0.0014	-0.0287	0.0082	0.0005	0.0196	0.0419
T-1	0.0049	0.0604	0.0265	-0.0026	0.0175	0.0148
T-2	-0.0068	0.0154	-0.0001	0.0157	-0.0085	-0.0253
T-3	0.0027	-0.0047	-0.0223	-0.0275	-0.0311	-0.0489
T-4	0.0116	-0.0034	-0.0029	0.0128	-0.0111	-0.0024
T-5	-0.0026	0.0279	0.0000	0.0378	-0.0124	-0.0202
CAR	0.0145	0.0833	0.0061	0.0927	-0.0081	-0.0092

LAMPIRAN XIV
Data Sebelum *Trimming*

TAHUN	KODE	UE	SRDI	UE*SRDI	CAR
2016	AALI	1.88910	1.00000	1.88910	-0.01308
2016	ADHI	-0.56599	0.16484	-0.09330	0.05173
2016	AKRA	-0.02976	0.49451	-0.01472	-0.07536
2016	ASII	0.04762	0.25275	0.01204	0.06890
2016	BBCA	0.14364	0.18681	0.02683	0.02469
2016	BBKP	0.13208	0.50549	0.06676	0.00789
2016	BBNI	0.25257	0.12088	0.03053	0.03262
2016	BBRI	0.02392	0.09890	0.00237	-0.01596
2016	BBTN	0.41143	0.49451	0.20345	0.13032
2016	BFIN	0.25659	0.12088	0.03102	0.08455
2016	BJTM	0.16175	0.12088	0.01955	0.02593
2016	BMRI	-0.32104	0.63736	-0.20462	-0.05553
2016	BNGA	3.86663	0.16484	0.63736	-0.03034
2016	BNII	0.55247	0.19780	0.10928	0.02157
2016	CPIN	0.20536	0.24176	0.04965	-0.01467
2016	FPNI	-0.20000	0.64835	-0.12967	0.83815
2016	GIAA	-0.89527	0.47253	-0.42304	-0.01093
2016	INCO	-1.00000	0.08791	-0.08791	-0.07935
2016	INDF	-0.13333	0.15385	-0.02051	-0.02345
2016	INTP	-0.11163	0.13187	-0.01472	-0.00043
2016	ITMG	1.00000	0.27473	0.27473	0.17439
2016	JSMR	0.28441	0.23077	0.06563	-0.00526
2016	NISP	0.19084	0.23077	0.04404	-0.02621
2016	PGAS	-0.23529	0.23077	-0.05430	-0.04965
2016	PTBA	0.01169	0.54945	0.00642	-0.02723
2016	SMGR	0.00000	0.52747	0.00000	-0.00753
2016	SSMS	0.09232	0.12088	0.01116	0.13052
2016	TKIM	4.80000	0.37363	1.79341	0.03547
2016	TLKM	0.24352	0.25275	0.06155	0.01301
2016	TOTL	0.16515	0.41758	0.06896	0.00288
2016	UNTR	0.29816	0.35165	0.10485	0.08021
2016	UNVR	0.09399	0.18681	0.01756	-0.01233
2016	WIKA	0.61458	0.09890	0.06078	-0.01008
2016	WSKT	0.63521	0.23077	0.14659	0.00316
2017	AALI	-0.09978	1.00000	-0.09978	0.03604
2017	ABMM	-0.45946	0.21978	-0.10098	0.03808

2017	ADHI	0.64773	0.07692	0.04983	0.05388
2017	AKRA	0.18680	0.24176	0.04516	0.03916
2017	ANJT	3.90476	0.20879	0.81528	-0.04908
2017	ANTM	0.89333	0.38462	0.34359	-0.05666
2017	ASII	0.24599	0.24176	0.05947	-0.01596
2017	BBCA	0.13038	0.20879	0.02722	0.00414
2017	BBKP	-0.25000	0.30769	-0.07692	-0.16537
2017	BBNI	0.19672	0.07692	0.01513	-0.01183
2017	BBRI	0.10748	0.06593	0.00709	0.00078
2017	BBTN	0.15789	0.34066	0.05379	0.03740
2017	BFIN	0.51923	0.20879	0.10841	0.13460
2017	BJTM	0.12333	0.19780	0.02440	0.02742
2017	BMRI	0.49495	0.05495	0.02719	0.00921
2017	BNGA	0.43064	0.13187	0.05679	-0.05137
2017	BNII	-0.06897	0.15385	-0.01061	0.00373
2017	BSDE	1.73939	0.41758	0.72634	0.02740
2017	BUMI	2.05348	0.19780	0.40618	0.03194
2017	CPIN	0.12593	0.27473	0.03460	0.03054
2017	ELSA	-0.20516	0.17582	-0.03607	0.17186
2017	EXCL	-0.07895	0.21978	-0.01735	-0.04696
2017	INCO	-8.50000	0.14286	-1.21429	-0.14929
2017	INDF	-1.00000	0.35165	-0.35165	0.01403
2017	INTP	-0.51947	0.15385	-0.07992	-0.09847
2017	ITMG	0.91667	0.13187	0.12088	0.03162
2017	JSMR	0.00109	0.12088	0.00013	-0.05152
2017	KLBF	0.04525	0.08791	0.00398	0.02716
2017	LSIP	0.28736	0.29670	0.08526	0.06316
2017	MEDC	-0.98948	0.21978	-0.21747	0.00975
2017	NISP	0.21795	0.32967	0.07185	0.01157
2017	PGAS	-0.53846	0.29670	-0.15976	-0.01870
2017	PJAA	0.68293	0.12088	0.08255	-0.04218
2017	PTBA	1.23684	0.23077	0.28543	-0.08100
2017	SMAR	-0.54746	0.34066	-0.18650	0.06434
2017	SMGR	-0.55381	0.10989	-0.06086	-0.00101
2017	SSMS	0.33017	0.57143	0.18867	-0.00605
2017	TINS	0.97059	0.49451	0.47996	0.10790
2017	TKIM	2.27586	0.67033	1.52558	0.15092
2017	TOTL	0.09648	0.41758	0.04029	0.03704
2017	UNTR	0.48024	0.24176	0.11610	-0.06221

2017	UNVR	0.09547	0.19780	0.01888	-0.00442
2017	WIKA	-0.17329	0.10989	-0.01904	-0.04549
2017	WSBP	0.14151	0.41758	0.05909	-0.03642
2017	WSKT	0.92663	0.19780	0.18329	-0.07469
2018	AALI	-0.26906	0.31868	-0.08574	-0.06055
2018	ABMM	10.77723	0.25275	2.72391	0.02267
2018	ADHI	0.24828	0.04396	0.01091	0.06917
2018	AKRA	0.36660	0.28571	0.10474	1.20921
2018	ANTM	5.40669	0.35165	1.90125	-0.08658
2018	ASII	0.14807	0.23077	0.03417	-0.05185
2018	BBCA	0.11005	0.14286	0.01572	-0.02220
2018	BBKP	0.06667	0.15385	0.01026	-0.18093
2018	BBNI	0.10274	0.08791	0.00903	-8.14769
2018	BBRI	0.11814	0.26374	0.03116	0.02938
2018	BBTN	-0.07343	0.17582	-0.01291	-0.00750
2018	BFIN	0.24051	0.20879	0.05022	-0.02807
2018	BJTM	0.08567	0.50549	0.04330	-9.01296
2018	BMRI	0.21199	0.10989	0.02330	0.00000
2018	BNGA	0.17865	0.14286	0.02552	0.08886
2018	BNII	0.11111	0.19780	0.02198	0.20738
2018	BNLI	0.10345	0.19780	0.02046	-0.01904
2018	BRIS	-0.60493	0.18681	-0.11301	-0.00788
2018	BSDE	-0.73623	0.41758	-0.30744	0.05119
2018	BUMI	-0.40981	0.31868	-0.13060	-0.15388
2018	CPIN	0.81699	0.24176	0.19751	-0.20709
2018	ELSA	0.11813	0.05495	0.00649	0.00639
2018	GMFI	-0.44513	0.41758	-0.18588	-0.10497
2018	INCO	-5.06667	0.40659	-2.06007	0.07130
2018	INDF	0.00211	0.34066	0.00072	0.00000
2018	INDY	-0.76087	0.10989	-0.08361	-0.07242
2018	INTP	-0.38385	0.14286	-0.05484	0.10012
2018	ITMG	0.04348	0.10989	0.00478	0.01009
2018	JPFA	1.28049	0.35165	0.45028	-0.03826
2018	JSMR	0.00109	0.23077	0.00025	0.01643
2018	KLBF	0.02223	0.14286	0.00318	-0.03117
2018	LSIP	-0.54630	0.30769	-0.16809	-0.12207
2018	NISP	0.21053	0.07692	0.01619	0.01238
2018	PGAS	0.62500	0.32967	0.20604	0.05284
2018	PJAA	0.01449	0.29670	0.00430	-0.01864

2018	PTBA	0.12235	0.64835	0.07933	-0.01106
2018	PTPP	0.03419	0.23077	0.00789	7.79047
2018	PTRO	0.98261	0.30769	0.30234	-0.03391
2018	SIDO	0.24234	0.27473	0.06658	0.19444
2018	SMAR	-0.49515	0.40659	-0.20132	-0.01270
2018	SMGR	0.90110	0.14286	0.12873	0.01590
2018	SSMS	-0.89318	0.37363	-0.33371	-0.02702
2018	TINS	0.05970	0.45055	0.02690	-0.13404
2018	TKIM	6.10811	0.56044	3.42323	0.02205
2018	TOTL	-0.14670	0.31868	-0.04675	0.01447
2018	UNTR	0.50277	0.18681	0.09392	0.08331
2018	UNVR	0.30065	0.29670	0.08920	0.00605
2018	WIKI	0.43937	0.23077	0.10139	0.09275
2018	WSBP	0.10300	0.31868	0.03282	-0.00805
2018	WSKT	0.02752	0.86813	0.02389	-0.00921



LAMPIRAN XV
Data Setelah *Trimming*

TAHUN	KODE	UE	SRDI	UE*SRDI	CAR
2016	ADHI	-0.56599	0.16484	-0.09330	0.05173
2016	AKRA	-0.02976	0.49451	-0.01472	-0.07536
2016	ASII	0.04762	0.25275	0.01204	0.06890
2016	BBCA	0.14364	0.18681	0.02683	0.02469
2016	BBKP	0.13208	0.50549	0.06676	0.00789
2016	BBNI	0.25257	0.12088	0.03053	0.03262
2016	BBRI	0.02392	0.09890	0.00237	-0.01596
2016	BBTN	0.41143	0.49451	0.20345	0.13032
2016	BFIN	0.25659	0.12088	0.03102	0.08455
2016	BJTM	0.16175	0.12088	0.01955	0.02593
2016	BNII	0.55247	0.19780	0.10928	0.02157
2016	CPIN	0.20536	0.24176	0.04965	-0.01467
2016	INDF	-0.13333	0.15385	-0.02051	-0.02345
2016	INTP	-0.11163	0.13187	-0.01472	-0.00043
2016	JSMR	0.28441	0.23077	0.06563	-0.00526
2016	NISP	0.19084	0.23077	0.04404	-0.02621
2016	PGAS	-0.23529	0.23077	-0.05430	-0.04965
2016	PTBA	0.01169	0.54945	0.00642	-0.02723
2016	SMGR	0.00000	0.52747	0.00000	-0.00753
2016	SSMS	0.09232	0.12088	0.01116	0.13052
2016	TLKM	0.24352	0.25275	0.06155	0.01301
2016	TOTL	0.16515	0.41758	0.06896	0.00288
2016	UNTR	0.29816	0.35165	0.10485	0.08021
2016	UNVR	0.09399	0.18681	0.01756	-0.01233
2016	WIKA	0.61458	0.09890	0.06078	-0.01008
2016	WSKT	0.63521	0.23077	0.14659	0.00316
2017	ABMM	-0.45946	0.21978	-0.10098	0.03808
2017	ADHI	0.64773	0.07692	0.04983	0.05388
2017	AKRA	0.18680	0.24176	0.04516	0.03916
2017	ASII	0.24599	0.24176	0.05947	-0.01596
2017	BBCA	0.13038	0.20879	0.02722	0.00414
2017	BBNI	0.19672	0.07692	0.01513	-0.01183
2017	BBRI	0.10748	0.06593	0.00709	0.00078
2017	BBTN	0.15789	0.34066	0.05379	0.03740
2017	BFIN	0.51923	0.20879	0.10841	0.13460
2017	BJTM	0.12333	0.19780	0.02440	0.02742

2017	BMRI	0.49495	0.05495	0.02719	0.00921
2017	BNGA	0.43064	0.13187	0.05679	-0.05137
2017	BNII	-0.06897	0.15385	-0.01061	0.00373
2017	CPIN	0.12593	0.27473	0.03460	0.03054
2017	EXCL	-0.07895	0.21978	-0.01735	-0.04696
2017	INTP	-0.51947	0.15385	-0.07992	-0.09847
2017	ITMG	0.91667	0.13187	0.12088	0.03162
2017	JSMR	0.00109	0.12088	0.00013	-0.05152
2017	KLBF	0.04525	0.08791	0.00398	0.02716
2017	LSIP	0.28736	0.29670	0.08526	0.06316
2017	NISP	0.21795	0.32967	0.07185	0.01157
2017	PGAS	-0.53846	0.29670	-0.15976	-0.01870
2017	PJAA	0.68293	0.12088	0.08255	-0.04218
2017	SMAR	-0.54746	0.34066	-0.18650	0.06434
2017	SMGR	-0.55381	0.10989	-0.06086	-0.00101
2017	SSMS	0.33017	0.57143	0.18867	-0.00605
2017	TOTL	0.09648	0.41758	0.04029	0.03704
2017	UNTR	0.48024	0.24176	0.11610	-0.06221
2017	UNVR	0.09547	0.19780	0.01888	-0.00442
2017	WIKA	-0.17329	0.10989	-0.01904	-0.04549
2017	WSBP	0.14151	0.41758	0.05909	-0.03642
2017	WSKT	0.92663	0.19780	0.18329	-0.07469
2018	AALI	-0.26906	0.31868	-0.08574	-0.06055
2018	ADHI	0.24828	0.04396	0.01091	0.06917
2018	ASII	0.14807	0.23077	0.03417	-0.05185
2018	BBCA	0.11005	0.14286	0.01572	-0.02220
2018	BBRI	0.11814	0.26374	0.03116	0.02938
2018	BBTN	-0.07343	0.17582	-0.01291	-0.00750
2018	BFIN	0.24051	0.20879	0.05022	-0.02807
2018	BMRI	0.21199	0.10989	0.02330	0.00000
2018	BNGA	0.17865	0.14286	0.02552	0.08886
2018	BNII	0.11111	0.19780	0.02198	0.20738
2018	BNLI	0.10345	0.19780	0.02046	-0.01904
2018	BRIS	-0.60493	0.18681	-0.11301	-0.00788
2018	ELSA	0.11813	0.05495	0.00649	0.00639
2018	GMFI	-0.44513	0.41758	-0.18588	-0.10497
2018	INDF	0.00211	0.34066	0.00072	0.00000
2018	INDY	-0.76087	0.10989	-0.08361	-0.07242
2018	INTP	-0.38385	0.14286	-0.05484	0.10012

2018	ITMG	0.04348	0.10989	0.00478	0.01009
2018	JSMR	0.00109	0.23077	0.00025	0.01643
2018	KLBF	0.02223	0.14286	0.00318	-0.03117
2018	LSIP	-0.54630	0.30769	-0.16809	-0.12207
2018	NISP	0.21053	0.07692	0.01619	0.01238
2018	PGAS	0.62500	0.32967	0.20604	0.05284
2018	PJAA	0.01449	0.29670	0.00430	-0.01864
2018	PTBA	0.12235	0.64835	0.07933	-0.01106
2018	SIDO	0.24234	0.27473	0.06658	0.19444
2018	SMGR	0.90110	0.14286	0.12873	0.01590
2018	TINS	0.05970	0.45055	0.02690	-0.13404
2018	TOTL	-0.14670	0.31868	-0.04675	0.01447
2018	UNTR	0.50277	0.18681	0.09392	0.08331
2018	UNVR	0.30065	0.29670	0.08920	0.00605
2018	WIKA	0.43937	0.23077	0.10139	0.09275
2018	WSBP	0.10300	0.31868	0.03282	-0.00805



LAMPIRAN XVI
Hasil Pengujian SPSS V.17

1. Statistik Deskriptif

	N	Minimum	Maximum	Mean	Std. Deviation
UE	129	-8.50	10.78	.3098	1.68272
SRDI	129	.04	1.00	.2775	.17659
UE x SRDI	129	-2.06	3.42	.1134	.55761
KEINFORMATIFAN LABA	129	-9.01	7.79	-.0549	1.28300
Valid N (listwise)	129				

2. Uji Normalitas

2.1 Sebelum *Trimming*

		Unstandardized Residual
N		129
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.28266494
Most Extreme Differences	Absolute	.438
	Positive	.399
	Negative	-.438
Kolmogorov-Smirnov Z		4.975
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

b. Calculated from data.

2.2 Sesudah *Trimming*

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		91
Normal Parameters ^{a, b}	Mean	.0000000
	Std. Deviation	.05599257
Most Extreme Differences	Absolute	.110
	Positive	.110
	Negative	-.072
Kolmogorov-Smirnov Z		1.051
Asymp. Sig. (2-tailed)		.219

a. Test distribution is Normal.

b. Calculated from data.

3. Uji Multikolinearitas

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	UE	.185	5.419
	SRDI	.817	1.224
	UE x SRDI	.182	5.493

a. Dependent Variable: KEINFORMATIFAN LABA

4. Uji Heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.043	.009		4.664	.000
	UE	-.015	.028	-.132	-.530	.598
	SRDI	-.007	.035	-.024	-.207	.837
	UE x SRDI	.042	.127	.083	.330	.742

a. Dependent Variable: ABRESID

5. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.329 ^a	.108	.078	.05695	1.968

a. Predictors: (Constant), UE x SRDI, SRDI, UE

b. Dependent Variable: KEINFORMATIFAN LABA

6. Uji Regresi Linier Berganda

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.023	.014		1.689	.095
	UE	-.034	.041	-.197	-.836	.406
	SRDI	-.084	.051	-.183	-1.638	.105
	UE x SRDI	.379	.187	.482	2.033	.045

a. Dependent Variable: KEINFORMATIFAN LABA

7. Koefisien Determinasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.329 ^a	.108	.078	.05695

a. Predictors: (Constant), UE x SRDI, SRDI, UE

b. Dependent Variable: KEINFORMATIFAN LABA

8. Uji F

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.034	3	.011	3.524	.018 ^a
	Residual	.282	87	.003		
	Total	.316	90			

a. Predictors: (Constant), UE x SRDI, SRDI, UE

b. Dependent Variable: KEINFORMATIFAN LABA