

**DATA PRICE TO BOOK VALUE (PBV)  
PADA PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)  
PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)**

| No | Nama Perusahaan                    | PBV94 | PBV95 | PBV96 | PBV97 | PBV98 | PBV99 | PBV00 | PBV01 | PBV02 | PBV03 | PBV Rata2 |
|----|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------|
| 1  | Asuransi Harta Aman Pratama (AHAP) | 0.970 | 0.969 | 1.010 | 0.970 | 0.130 | 0.760 | 0.970 | 1.200 | 1.620 | 2.120 | 1.072     |
| 2  | Asuransi Bintang                   | 0.450 | 0.444 | 0.770 | 0.450 | 0.290 | 1.160 | 0.450 | 0.480 | 0.350 | 0.360 | 0.520     |
| 3  | Asuransi Dayin Mitra               | 0.501 | 0.550 | 0.820 | 0.550 | 0.260 | 0.680 | 0.550 | 0.370 | 0.300 | 0.450 | 0.503     |
| 4  | Asuransi Ramayana                  | 0.580 | 0.571 | 1.660 | 0.580 | 0.360 | 0.980 | 0.580 | 0.600 | 0.620 | 0.670 | 0.720     |
| 5  | Maskapai Reasuransi Indonesia      | 0.998 | 0.999 | 1.260 | 1.010 | 2.290 | 1.920 | 1.010 | 0.260 | 0.400 | 0.640 | 1.079     |
| 6  | Pool Asuransi Indonesia            | 0.475 | 0.490 | 2.630 | 0.490 | 0.130 | 0.730 | 0.490 | 0.480 | 0.440 | 0.360 | 0.672     |

**DATA DIVIDEND PAYOUT RATIO (DPR)  
PADA PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)  
PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)**

| No | Nama Perusahaan                    | DPR94 | DPR95 | DPR96 | DPR97 | DPR98 | DPR99 | DPR00 | DPR01 | DPR02 | DPR03 | DPR Rata2 |
|----|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------|
| 1  | Asuransi Harta Aman Pratama (AHAP) | 0.647 | 0.613 | 0.258 | 0.647 | 0.682 | 0.769 | 0.647 | 0.654 | 2.143 | 5.000 | 1.206     |
| 2  | Asuransi Bintang                   | 0.843 | 0.844 | 0.199 | 0.843 | 0.254 | 0.090 | 0.843 | 0.476 | 0.833 | 1.540 | 0.677     |
| 3  | Asuransi Dayin Mitra               | 0.500 | 0.560 | 0.197 | 0.560 | 0.122 | 0.403 | 0.560 | 0.068 | 0.431 | 3.130 | 0.653     |
| 4  | Asuransi Ramayana                  | 0.174 | 0.177 | 0.438 | 0.174 | 0.477 | 0.131 | 0.174 | 0.152 | 0.349 | 0.380 | 0.263     |
| 5  | Maskapai Reasuransi Indonesia      | 2.990 | 2.998 | 0.700 | 3.000 | 1.790 | 0.600 | 3.000 | 9.286 | 1.320 | 0.190 | 2.587     |
| 6  | Pool Asuransi Indonesia            | 0.540 | 0.054 | 0.225 | 0.054 | 0.000 | 0.019 | 0.054 | 0.269 | 0.342 | 0.030 | 0.159     |

**DATA RETURN ON EQUITY (ROE)  
PADA PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)  
PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)**

| No | Nama Perusahaan                    | ROE94 | ROE95 | ROE96 | ROE97 | ROE98 | ROE99 | ROE00 | ROE01 | ROE02 | ROE03 | ROE Rata2 |
|----|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------|
| 1  | Asuransi Harta Aman Pratama (AHAP) | 0.050 | 0.480 | 0.019 | 0.050 | 0.011 | 0.050 | 0.050 | 0.050 | 0.020 | 0.050 | 0.083     |
| 2  | Asuransi Bintang                   | 0.214 | 0.213 | 0.026 | 0.214 | 0.227 | 0.424 | 0.214 | 0.130 | 0.044 | 0.060 | 0.177     |
| 3  | Asuransi Dayin Mitra               | 0.201 | 0.214 | 0.020 | 0.214 | 0.213 | 0.141 | 0.214 | 0.059 | 0.096 | 0.030 | 0.140     |
| 4  | Asuransi Ramayana                  | 0.196 | 0.183 | 0.014 | 0.196 | 0.211 | 0.261 | 0.196 | 0.224 | 0.161 | 0.180 | 0.182     |
| 5  | Maskapai Reasuransi Indonesia      | 0.028 | 0.029 | 0.004 | 0.030 | 0.070 | 0.100 | 0.030 | 0.012 | 0.030 | 0.240 | 0.057     |
| 6  | Pool Asuransi Indonesia            | 0.210 | 0.219 | 0.003 | 0.219 | 0.506 | 0.157 | 0.219 | 0.062 | 0.030 | 0.080 | 0.171     |

**DATA EARNING GROWTH RATE (EGR)**  
**PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)**  
**PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)**

| No | Nama Perusahaan               | EGR94 | EGR95 | EGR96 | EGR97 | EGR98  | EGR99 | EGR00 | EGR01 | EGR02 | EGR03  | EGR Rata2 |
|----|-------------------------------|-------|-------|-------|-------|--------|-------|-------|-------|-------|--------|-----------|
| 1  | AHAP                          | 0.108 | 0.110 | 0.025 | 0.108 | 0.927  | 1.355 | 0.108 | 0.078 | 0.346 | 0.790  | 0.325     |
| 2  | Asuransi Bintang              | 0.703 | 0.700 | 0.644 | 0.703 | 0.496  | 1.837 | 0.703 | 0.410 | 0.633 | 1.170  | 0.451     |
| 3  | Asuransi Dayin Mitra          | 0.160 | 0.161 | 0.488 | 0.161 | 2.295  | 0.697 | 0.161 | 0.408 | 0.122 | 0.510  | 0.137     |
| 4  | Asuransi Ramayana             | 0.177 | 0.169 | 0.203 | 0.177 | 0.040  | 0.108 | 0.177 | 0.330 | 0.464 | 0.910  | 0.099     |
| 5  | Maskapai Reasuransi Indonesia | 0.800 | 0.819 | 0.200 | 0.820 | 0.360  | 1.000 | 0.816 | 0.670 | 1.710 | 10.110 | 1.361     |
| 6  | Pool Asuransi Indonesia       | 0.601 | 0.641 | 0.155 | 0.641 | 14.951 | 0.100 | 0.641 | 0.697 | 0.475 | 3.450  | 1.822     |

Lampiran 5

TABEL PENGUKURAN VARIABEL DIVIDEND PAYOUT RATIO (DPR)  
 PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)  
 PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)

| No | Nama Perusahaan         | DIVIDEND (Rp) |        |        |        |        |        |        |       |        |        | EARNING PER SHARE (EPS) |        |          |        |          |          |        |        |        |        | DIVIDEND PAYOUT RATIO (DPR) |      |      |      |      |      |      |      |      |      |
|----|-------------------------|---------------|--------|--------|--------|--------|--------|--------|-------|--------|--------|-------------------------|--------|----------|--------|----------|----------|--------|--------|--------|--------|-----------------------------|------|------|------|------|------|------|------|------|------|
|    |                         | 1994          | 1995   | 1996   | 1997   | 1998   | 1999   | 2000   | 2001  | 2002   | 2003   | 1994                    | 1995   | 1996     | 1997   | 1998     | 1999     | 2000   | 2001   | 2002   | 2003   | 1994                        | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
| 1  | AHAP                    | 75.00         | 75.00  | 168.00 | 204.00 | 30.00  | 100.00 | 75.00  | 70.00 | 150.00 | 75.00  | 321.00                  | 634.00 | 650.00   | 604.40 | 44.00    | 130.00   | 67.00  | 107.00 | 70.00  | 15.00  | 0.23                        | 0.23 | 0.26 | 0.34 | 0.68 | 0.71 | 1.12 | 0.65 | 2.14 | 5.00 |
| 2  | Asuransi Bintang        | 60.00         | 180.00 | 275.00 | 300.00 | 75.00  | 75.00  | 210.00 | 70.00 | 45.00  | 180.00 | 253.00                  | 842.00 | 1.384.00 | 197.13 | 295.00   | 837.00   | 249.00 | 147.00 | 54.00  | 117.00 | 0.21                        | 0.20 | 1.52 | 0.25 | 0.09 | 0.84 | 0.48 | 0.83 | 1.54 |      |
| 3  | Asuransi Deyin Mitra    | 100.00        | 100.00 | 125.00 | 135.00 | 60.00  | 60.00  | 60.00  | 70.00 | 28.00  | 100.00 | 173.00                  | 426.00 | 634.00   | 149.30 | 492.00   | 149.00   | 125.00 | 74.00  | 65.00  | 32.00  | 0.23                        | 0.20 | 0.90 | 0.12 | 0.40 | 0.56 | 0.07 | 0.43 | 3.13 |      |
| 4  | Asuransi Ramayana       | 135.00        | 168.00 | 229.00 | 246.00 | 168.00 | 51.00  | 55.00  | 65.00 | 80.00  | 168.00 | 700.00                  | 556.00 | 523.00   | 366.60 | 325.00   | 390.00   | 321.00 | 427.00 | 229.00 | 438.00 | 0.19                        | 0.26 | 0.44 | 0.67 | 0.32 | 0.13 | 0.17 | 0.15 | 0.35 | 0.38 |
| 5  | MAREIN                  | 100.00        | 41.00  | 79.00  | 98.00  | 102.00 | 68.00  | 63.00  | 6.00  | 25.00  | 41.00  | 56.00                   | 56.00  | 113.00   | 89.03  | 57.00    | 114.00   | 21.00  | 19.00  | 211.00 | 19.00  | 1.79                        | 0.73 | 1.10 | 1.79 | 0.60 | 3.00 | 1.14 | 1.32 | 0.19 |      |
| 6  | Pool Asuransi Indonesia | 15.00         | 15.00  | 16.00  | 20.00  | 0.00   | 40.00  | 40.00  | 60.00 | 40.00  | 15.00  | 26.00                   | 84.00  | 71.00    | 143.10 | 2.282.00 | 2.054.00 | 737.00 | 223.00 | 117.00 | 321.00 | 0.58                        | 0.18 | 0.23 | 0.14 | 0.00 | 0.02 | 0.05 | 0.27 | 0.34 | 0.03 |

TABEL PENGUKURAN VARIABEL RETURN ON EQUITY (ROE)  
PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)  
PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)

| No | Nama Perusahaan         | Net Income/Equity (Dalam Miliar Rp) |        |      |        |       |        |      |        |       |        |       |        |       |        |       |        |       |        |       |        | RETURN ON EQUITY (ROE) |      |      |      |      |      |      |      |      |      |
|----|-------------------------|-------------------------------------|--------|------|--------|-------|--------|------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|------------------------|------|------|------|------|------|------|------|------|------|
|    |                         | 1994                                |        | 1995 |        | 1996  |        | 1997 |        | 1998  |        | 1999  |        | 2000  |        | 2001  |        | 2002  |        | 2003  |        | 1994                   | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|    |                         | NI                                  | Equity | NI   | Equity | NI    | Equity | NI   | Equity | NI    | Equity | NI    | Equity | NI    | Equity | NI    | Equity | NI    | Equity | NI    | Equity |                        |      |      |      |      |      |      |      |      |      |
| 1  | AHAP                    | 1.00                                | 11.00  | 3.00 | 14.00  | 3.00  | 16.00  | 2.70 | 19.00  | 0.20  | 19.00  | 1.00  | 20.00  | 1.00  | 20.00  | 20.00 | 1.00   | 20.00 | 0.40   | 20.00 | 1.00   | 21.00                  | 0.09 | 0.21 | 0.19 | 0.14 | 0.01 | 0.05 | 0.05 | 0.02 | 0.05 |
| 2  | Asuransi Bintang        | 1.00                                | 14.00  | 3.00 | 17.00  | 5.00  | 19.00  | 3.40 | 37.00  | 5.00  | 22.00  | 14.00 | 33.00  | 15.00 | 70.00  | 9.00  | 69.00  | 3.00  | 68.00  | 5.00  | 79.00  | 0.07                   | 0.18 | 0.26 | 0.09 | 0.23 | 0.42 | 0.21 | 0.13 | 0.04 | 0.06 |
| 3  | Asuransi Dayin Mitra    | 3.00                                | 36.00  | 9.00 | 45.00  | 10.00 | 51.00  | 7.20 | 58.00  | 16.00 | 75.00  | 11.00 | 78.00  | 9.00  | 79.00  | 5.00  | 85.00  | 9.00  | 94.00  | 3.00  | 95.00  | 0.08                   | 0.20 | 0.20 | 0.12 | 0.21 | 0.14 | 0.11 | 0.06 | 0.10 | 0.03 |
| 4  | Asuransi Ramayana       | 5.00                                | 27.00  | 5.00 | 27.00  | 4.00  | 29.00  | 2.70 | 32.00  | 8.00  | 38.00  | 12.00 | 46.00  | 10.00 | 51.00  | 13.00 | 58.00  | 10.00 | 62.00  | 12.00 | 68.00  | 0.19                   | 0.19 | 0.14 | 0.08 | 0.21 | 0.26 | 0.20 | 0.22 | 0.16 | 0.18 |
| 5  | MAREIN                  | 1.00                                | 23.00  | 1.00 | 23.00  | 1.00  | 24.00  | 2.40 | 26.00  | 2.80  | 27.00  | 3.00  | 30.00  | 1.00  | 29.00  | 0.50  | 27.00  | 1.00  | 30.00  | 10.00 | 42.00  | 0.04                   | 0.04 | 0.04 | 0.09 | 0.07 | 0.10 | 0.03 | 0.02 | 0.03 | 0.24 |
| 6  | Pool Asuransi Indonesia | 0.00                                | 53.00  | 2.00 | 34.00  | 1.00  | 35.00  | 2.70 | 38.00  | 43.00 | 85.00  | 8.00  | 51.00  | 14.00 | 64.00  | 4.00  | 65.00  | 2.00  | 70.00  | 7.00  | 87.00  | 0.00                   | 0.00 | 0.06 | 0.07 | 0.51 | 0.16 | 0.22 | 0.06 | 0.03 | 0.08 |

Lampiran 7

TABEL PENGUKURAN VARIABEL EARNING GROWTH RATE (EGR)  
PERUSAHAAN ASURANSI GO PUBLIK DI BURSA EFEK JAKARTA (BEJ)  
PERIODE TAHUN 1994 SAMPAI DENGAN 2003 (10 TAHUN)

| No | Nama Perusahaan         | Earning Per Share (EPS) |        |        |          |        |          |          |        |        |        | Earning Growth Rate (EGR/g) |      |      |      |      |       |      |      |      |      |       |  |  |  |  |  |  |
|----|-------------------------|-------------------------|--------|--------|----------|--------|----------|----------|--------|--------|--------|-----------------------------|------|------|------|------|-------|------|------|------|------|-------|--|--|--|--|--|--|
|    |                         | 1993                    | 1994   | 1995   | 1996     | 1997   | 1998     | 1999     | 2000   | 2001   | 2002   | 2003*)                      | 1994 | 1995 | 1996 | 1997 | 1998  | 1999 | 2000 | 2001 | 2002 | 2003  |  |  |  |  |  |  |
| 1  | LAHAP                   | 185.00                  | 321.00 | 634.00 | 650.00   | 604.42 | 44.00    | 130.00   | 67.00  | 107.00 | 70.00  | 15.00                       | 0.74 | 0.98 | 0.03 | 0.07 | 0.93  | 1.95 | 0.48 | 0.60 | 0.35 | 0.74  |  |  |  |  |  |  |
| 2  | Asuransi Bintang        | 101.00                  | 253.00 | 842.00 | 1.384.00 | 197.13 | 295.00   | 837.00   | 249.00 | 147.00 | 54.00  | 117.00                      | 1.50 | 2.33 | 0.64 | 0.86 | 0.50  | 1.84 | 0.70 | 0.41 | 0.63 | 1.17  |  |  |  |  |  |  |
| 3  | Asuransi Dayin Mitra    | 235.00                  | 173.00 | 426.00 | 634.00   | 149.30 | 492.00   | 149.00   | 125.00 | 74.00  | 65.00  | 32.00                       | 0.26 | 1.46 | 0.49 | 0.76 | 2.30  | 0.70 | 0.16 | 0.41 | 0.12 | 0.51  |  |  |  |  |  |  |
| 4  | Asuransi Ramayana       | 247.00                  | 700.00 | 656.00 | 523.00   | 366.60 | 325.00   | 390.00   | 321.00 | 427.00 | 229.00 | 438.00                      | 1.83 | 0.96 | 0.20 | 0.30 | 0.11  | 0.20 | 0.18 | 0.33 | 0.46 | 0.91  |  |  |  |  |  |  |
| 5  | MAREIN                  | 79.00                   | 56.00  | 94.00  | 113.00   | 89.03  | 57.00    | 114.00   | 21.00  | 7.00   | 19.00  | 211.00                      | 0.29 | 0.68 | 0.20 | 0.21 | 0.36  | 1.00 | 0.82 | 0.67 | 1.71 | 10.11 |  |  |  |  |  |  |
| 6  | Pool Asuransi Indonesia | 36.00                   | 26.00  | 84.00  | 71.00    | 143.06 | 2.282.00 | 2.054.00 | 737.00 | 223.00 | 117.00 | 521.00                      | 0.28 | 2.23 | 0.15 | 1.01 | 14.95 | 0.10 | 0.64 | 0.70 | 0.48 | 3.45  |  |  |  |  |  |  |

Keterangan :  
\*) Posisi 30 Juni 2003