LAMPIRAN

Lampiran 1
Data Populasi dan Sampel Penelitian

Data Populasi Penelitian
Perusahaan Otomotif dan Komponen yang Terdaftar di BEI 2010-2018

No	Nama Perusahaan	Kode Perusahaan	Tanggal IPO
1	Astra International Tbk	ASII	04-April-1990
2	Astra Otoparts Tbk	AUTO	15-Juni-1998
3	Garuda Metalindo	BOLT	07-Juli-2015
4	Indo Kordsa Tbk	BRAM	05-Sep-1990
5	Goodyear Indonesia Tbk	GDYR	01-Des-1980
6	Gajah Tunggal Tbk	GJTL	08-Mei-1990
7	Indomobil Sukses International Tbk	IMAS	15-Sep-1993
8	Indospring Tbk	INDS	10-Agu-1990
9	Multi Prima Sejahtera Tbk	LPIN	05-Feb-1990
10	Multistrada Arah Sarana Tbk	MASA	09-Jun-2005
11	Nipress Tbk	NIPS	24-Juli-1991
12	Prima Alloy Steel Universal Tbk	PRAS	12-Juli-1990
13	Selamat Sempurna Tbk	SMSM	09-Sep-1996

Sumber : Bursa Efek Indonesia.

Data Sampel Penelitian
Perusahaan Otomotif dan Komponen yang Terdaftar di BEI 2010-2018

No	Nama Perusahaan	Kode Perusahaan	Tanggal IPO
1	Astra International Tbk	ASII	04-April-1990
2	Astra Otoparts Tbk	AUTO	15-Juni-1998
3	Indo Kordsa Tbk	BRAM	05-Sep-1990
4	Goodyear Indonesia Tbk	GDYR	01-Des-1980
5	Gajah Tunggal Tbk	GJTL	08-Mei-1990
6	Indomobil Sukses International Tbk	IMAS	15-Sep-1993
7	Indospring Tbk	INDS	10-Agu-1990
8	Multi Prima Sejahtera Tbk	LPIN	05-Feb-1990
9	Multistrada Arah Sarana Tbk	MASA	09-Jun-2005
10	Nipress Tbk	NIPS	24-Juli-1991
11	Prima Alloy Steel Universal Tbk	PRAS	12-Juli-1990
12	Selamat Sempurna Tbk	SMSM	09-Sep-1996

Sumber : Bursa Efek Indonesia.

Lampiran 2
Data Penelitian

Nama Perusahaan	Tahun	Harga Saham (Rupiah /lembar saham)	CR (X)	DER (X)	TATO (X)	ROE	KURS (Rupiah /unit Dollar)
ASII	2010	4.760	1,262	1,099	1,152	0,345	8.991
ASII	2011	6.254	1,364	1,024	1,058	0,278	9.086
ASII	2012	7.233	1,399	1,029	1,063	0,253	9.670
ASII	2013	6.941	1,242	1,015	0,942	0,210	12.189
ASII	2014	7.081	1,323	0,961	0,854	0,184	12.440
ASII	2015	6.760	1,379	0,939	0,750	0,123	13.795
ASII	2016	7.450	1,239	0,871	0,691	0,131	13.436
ASII	2017	8.285	1,229	0,891	0,697	0,148	13.548
ASII	2018	7.580	1,147	0,977	0,693	0,157	14.481
AUTO	2010	2.524	1,757	0,384	1,120	0,317	8.991
AUTO	2011	3.074	1,355	0,475	1,057	0,233	9.086
AUTO	2012	3.447	1,165	0,619	1,205	0,207	9.670
AUTO	2013	3.924	1,890	0,320	0,971	0,110	12.189
AUTO	2014	3.902	1,332	0,419	0,852	0,094	12.440
AUTO	2015	2.494	1,323	0,414	0,818	0,032	13.795
AUTO	2016	1.992	1,505	0,387	0,876	0,046	13.436
AUTO	2017	2.495	1,719	0,372	0,918	0,051	13.548
AUTO	2018	1.564	1,479	0,411	0,966	0,060	14.481
BRAM	2010	1.644	4,018	0,235	1,209	0,120	8.991
BRAM	2011	2.185	2,789	0,381	1,145	0,060	9.086
BRAM	2012	2.500	2,128	0,356	1,097	0,133	9.670
BRAM	2013	2.609	1,571	0,468	0,887	0,034	12.189
BRAM	2014	3.004	1,416	0,726	0,674	0,089	12.440
BRAM	2015	4.976	1,806	0,595	0,712	0,069	13.795
BRAM	2016	5.461	1,891	0,497	0,750	0,114	13.436
BRAM	2017	9.306	2,389	0,403	0,794	0,113	13.548
BRAM	2018	6.552	2,149	0,345	0,001	0,088	14.481
GDYR	2010	1.225	0,864	1,762	1,514	0,160	8.991
GDYR	2011	1.007	0,853	1,773	2,526	0,046	9.086
GDYR	2012	1.212	0,895	1,350	1,876	0,127	9.670
GDYR	2013	1.898	0,938	0,975	1,477	0,082	12.189
GDYR	2014	1.751	0,944	1,168	1,281	0,047	12.440
GDYR	2015	1.830	0,937	1,151	1,294	-0,002	13.795
GDYR	2016	2.290	0,860	1,005	1,370	0,029	13.436
GDYR	2017	1.863	0,861	1,310	1,303	-0,017	13.548
GDYR	2018	2.112	0,689	1,317	0,192	0,009	14.481
GJTL	2010	1.380	1,696	1,941	0,950	0,236	8.991
GJTL	2011	2.679	3,984	1,608	1,025	0,154	9.086
GJTL	2012	2.438	1,720	1,349	0,956	0,207	9.670

Nama Perusahaan	Tahun	Harga Saham (Rupiah /lembar saham)	CR (X)	DER (X)	TATO (X)	ROE	KURS (Rupiah /unit Dollar)
GJTL	2013	2.406	2,309	1,682	0,852	0,021	12.189
GJTL	2014	1.750	2,016	1,681	0,815	0,045	12.440
GJTL	2015	882	1,778	2,246	0,741	-0,058	13.795
GJTL	2016	1.012	1,731	2,197	0,729	0,107	13.436
GJTL	2017	9.38	1,630	2,197	0,778	0,008	13.548
GJTL	2018	7.23	1,496	2,354	0,779	-0,013	14.481
IMAS	2010	1.698	1,069	3,966	1,369	0,316	8.991
IMAS	2011	5.477	1,368	0,155	1,222	0,191	9.086
IMAS	2012	6.608	1,232	0,109	1,145	0,158	9.670
IMAS	2013	5.219	1,086	2,351	0,872	0,093	12.189
IMAS	2014	4.583	1,032	2,489	0,829	-0,010	12.440
IMAS	2015	3.492	0,935	2,712	0,728	-0,003	13.795
IMAS	2016	1.639	0,924	2,820	0,587	-0,047	13.436
IMAS	2017	1.068	0,838	2,381	0,489	-0,007	13.548
IMAS	2018	2.073	0,768	2,967	0,106	0,010	14.481
INDS	2010	955	1,286	2,401	1,344	0,309	8.991
INDS	2011	2.442	0,240	0,803	1,084	0,191	9.086
INDS	2012	3.566	2,334	0,047	1,023	0,012	9.670
INDS	2013	3.223	3,856	0,253	0,850	0,084	12.189
INDS	2014	2.090	2,912	0,249	0,818	0,070	12.440
INDS	2015	826	2,231	0,331	0,645	0,001	13.795
INDS	2016	690	3,033	0,198	0,661	0,024	13.436
INDS	2017	1.014	5,125	0,135	0,808	0,053	13.548
INDS	2018	955	5,211	0,131	0,967	0,050	14.481
LPIN	2010	1.803	2,517	0,411	0,394	0,132	8.991
LPIN	2011	2.660	2,936	0,331	0,400	0,096	9.086
LPIN	2012	5.018	2,901	0,277	0,448	0,123	9.670
LPIN	2013	4.448	2,484	0,369	0,357	0,060	12.189
LPIN	2014	5.525	2,163	0,333	0,378	-0,030	12.440
LPIN	2015	6.242	0,790	1,782	0,240	-0,156	13.795
LPIN	2016	4.918	0,714	8,261	0,297	-1,241	13.436
LPIN	2017	2.780	5,207	0,158	0,384	0,829	13.548
LPIN	2018	925	7,925	0,102	0,316	0,120	14.481
MASA	2010	278	0,670	0,865	0,660	0,108	8.991
MASA	2011	450	0,482	0,002	0,604	0,081	9.086
MASA	2012	479	1,393	0,679	0,514	0,679	9.670
MASA	2013	384	1,567	0,676	0,515	0,676	12.189
MASA	2014	342	1,748	0,668	0,455	0,001	12.440
MASA	2015	294	1,285	0,732	0,396	-0,078	13.795
MASA	2016	210	1,054	0,799	0,380	-0,012	13.436
MASA	2017	235	0,950	0,951	0,427	-0,024	13.548
MASA	2018	403	1,060	1,024	0,469	-0,056	14.481

Nama Perusahaan	Tahun	Harga Saham (Rupiah /lembar saham)	CR (X)	DER (X)	TATO (X)	ROE	KURS (Rupiah /unit Dollar)
NIPS	2010	68	1,017	1,279	1,187	0,085	8.991
NIPS	2011	99	1,084	1,691	1,297	0,107	9.086
NIPS	2012	112	1,103	1,446	0,002	0,100	9.670
NIPS	2013	260	1,051	2,384	1,272	0,144	12.189
NIPS	2014	309	1,294	1,073	0,842	0,085	12.440
NIPS	2015	508	1,047	1,541	0,638	0,050	13.795
NIPS	2016	471	1,218	1,110	0,585	0,078	13.436
NIPS	2017	443	1,174	1,158	0,568	0,050	13.548
NIPS	2018	414	1,158	1,204	0,379	0,003	14.481
PRAS	2010	99	1,448	2,415	0,622	0,002	8.991
PRAS	2011	114	1,138	2,447	0,686	0,010	9.086
PRAS	2012	143	1,113	1,060	0,548	0,056	9.670
PRAS	2013	260	1,031	0,958	0,560	0,033	12.189
PRAS	2014	205	1,003	0,876	0,346	0,017	12.440
PRAS	2015	158	1,005	1,126	0,307	0,009	13.795
PRAS	2016	215	1,007	1,304	0,230	-0,004	13.436
PRAS	2017	215	0,957	1,280	0,226	-0,005	13.548
PRAS	2018	196	0,823	1,377	0,352	0,009	14.481
SMSM	2010	1.037	2,174	0,878	0,146	0,290	8.991
SMSM	2011	1.244	2,716	0,395	1,590	0,327	9.086
SMSM	2012	2.111	1,944	0,757	1,647	0,327	9.670
SMSM	2013	2.794	2,098	0,690	1,395	0,348	12.189
SMSM	2014	4.148	2,112	0,525	1,505	0,368	12.440
SMSM	2015	1.762	2,394	0,542	1,263	0,320	13.795
SMSM	2016	1.301	2,860	0,427	1,277	0,318	13.436
SMSM	2017	1.146	3,739	0,337	1,367	0,304	13.548
SMSM	2018	1.382	3,943	0,303	1,404	0,295	14.481

Lampiran 3
Analisis Statistik Deskriptif

	HARGASAHAM	CR	DER	TATO	ROE	KURS
Mean	2238.812	1.784198	0.979158	0.844446	0.119406	11878.33
Median	1751.000	1.379000	0.876000	0.818000	0.084000	12440.00
Maximum	7450.000	7.925000	2.712000	2.526000	0.829000	14481.00
Minimum	68.00000	0.240000	0.002000	0.001000	-0.156000	8991.000
Std. Dev.	2035.942	1.173970	0.694333	0.428392	0.153984	2031.494
Skewness	1.022925	2.366915	0.773180	0.637355	2.015011	-0.368782
Kurtosis	3.037370	10.43625	2.674146	4.155811	8.729855	1.505121
Jarque-Bera	17.61986	327.0166	10.50992	12.45998	206.5126	11.69354
Probability	0.000149	0.000000	0.005222	0.001969	0.000000	0.002889
Sum	226120.0	180.2040	98.89500	85.28900	12.06000	1199711.
Sum Sq. Dev.	4.15E+08	137.8207	48.20990	18.35198	2.371094	4.13E+08
Observations	101	101	101	101	101	101

Lampiran 4
Output Hasil Uji Chow

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	62.092253	(11,84)	0.0000

Cross-section fixed effects test equation:
Dependent Variable: HARGASAHAM
Method: Panel EGLS (Cross-section weights)
Date: 07/25/19 Time: 04:51
Sample: 2010 2018
Periods included: 9
Cross-sections included: 12
Total panel (unbalanced) observations: 101
Use pre-specified GLS weights

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1159.329	972.1527	-1.192538	0.2360
CR	49.98388	221.1458	0.226022	0.8217
DER	-537.0849	255.9636	-2.098286	0.0385
TATO	856.5335	214.3380	3.996180	0.0001
ROE	331.5799	528.9033	0.626920	0.5322
KURS	0.169756	0.064704	2.623578	0.0101

Weighted Statistics

R-squared	0.170598	Mean dependent var	2788.909
Adjusted R-squared	0.126946	S.D. dependent var	2676.190
S.E. of regression	2553.546	Sum squared resid	6.19E+08
F-statistic	3.908078	Durbin-Watson stat	0.271396
Prob(F-statistic)	0.002891		

Unweighted Statistics

R-squared	-0.263190	Mean dependent var	2238.812
Sum squared resid	5.24E+08	Durbin-Watson stat	0.115059

Lampiran 5
Output Hasil Uji Hausman

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	50.301469	5	0.0000

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
CR	-597.571120	-505.425636	2026.892326	0.0407
DER	-797.714048	-779.967026	8466.717863	0.8471
TATO	63.256297	118.778946	27269.490...	0.7367
ROE	552.586623	433.592504	6913.073246	0.1524
KURS	0.076830	0.060520	0.000211	0.2616

Cross-section random effects test equation:
Dependent Variable: HARGASAHAM
Method: Panel Least Squares
Date: 07/25/19 Time: 04:53
Sample: 2010 2018
Periods included: 9
Cross-sections included: 12
Total panel (unbalanced) observations: 101

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3042.468	910.3220	3.342188	0.0012
CR	-597.5711	130.6612	-4.573441	0.0000
DER	-797.7140	233.9258	-3.410115	0.0010
TATO	63.25630	383.3738	0.164999	0.8693
ROE	552.5866	452.7659	1.220469	0.2257
KURS	0.076830	0.059972	1.281108	0.2037

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.810210	Mean dependent var	2238.812
Adjusted R-squared	0.774060	S.D. dependent var	2035.942
S.E. of regression	967.7482	Akaike info criterion	16.74015
Sum squared resid	78669067	Schwarz criterion	17.18032
Log likelihood	-828.3776	Hannan-Quinn criter.	16.91834
F-statistic	22.41215	Durbin-Watson stat	0.884548
Prob(F-statistic)	0.000000		

Lampiran 6
Output Hasil Regresi
Fixed Effect Model

Dependent Variable: HARGASAHAM
Method: Panel EGLS (Cross-section weights)
Date: 07/25/19 Time: 04:50
Sample: 2010 2018
Periods included: 9
Cross-sections included: 12
Total panel (unbalanced) observations: 101
Linear estimation after one-step weighting matrix

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2362.044	405.5769	5.823912	0.0000
CR	-410.9060	121.6840	-3.376829	0.0011
DER	-391.4511	123.2578	-3.175872	0.0021
TATO	-105.2503	114.5080	-0.919153	0.3606
ROE	455.5283	197.0052	2.312265	0.0232
KURS	0.085712	0.025773	3.325608	0.0013

Effects Specification

Cross-section fixed (dummy variables)

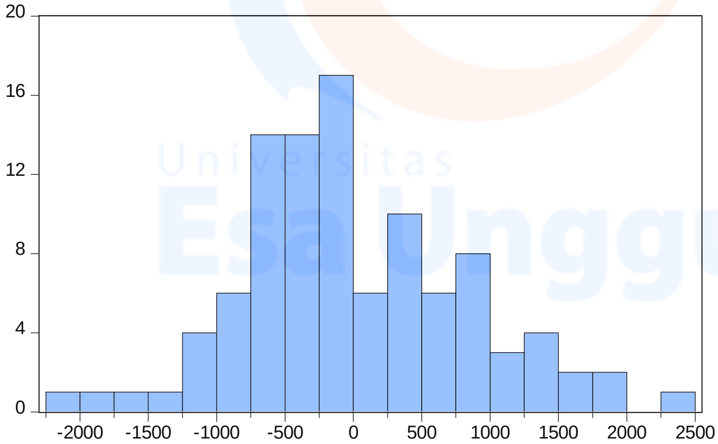
Weighted Statistics

R-squared	0.909168	Mean dependent var	2788.909
Adjusted R-squared	0.891866	S.D. dependent var	2676.190
S.E. of regression	898.6769	Sum squared resid	67840094
F-statistic	52.54880	Durbin-Watson stat	1.184004
Prob(F-statistic)	0.000000		

Unweighted Statistics

R-squared	0.800351	Mean dependent var	2238.812
Sum squared resid	82755471	Durbin-Watson stat	0.745258

Lampiran 7
Output Hasil Uji Asumsi Klasik
Uji Normalitas



Series: Standardized Residuals
Sample 2010 2018
Observations 101

Mean	-9.40e-14
Median	-136.4068
Maximum	2316.087
Minimum	-2021.847
Std. Dev.	823.6510
Skewness	0.335673
Kurtosis	3.110624
Jarque-Bera	1.948221
Probability	0.377528

Uji Multikolinearitas

	CR	DER	TATO	ROE	KURS
CR	1.000000	-0.451312	-0.021158	0.133350	0.102786
DER	-0.451312	1.000000	0.023871	0.018482	-0.009010
TATO	-0.021158	0.023871	1.000000	0.103384	-0.338208
ROE	0.133350	0.018482	0.103384	1.000000	-0.305685
KURS	0.102786	-0.009010	-0.338208	-0.305685	1.000000

Lampiran 8
Ouput Hasil Uji Asumsi Klasik
Uji Autokorelasi
Sebelum *First Different*

Breusch-Godfrey Serial Correlation LM Test:
Null hypothesis: No serial correlation at up to 2 lags

F-statistic	128.4400	Prob. F(2,93)	0.0000
Obs*R-squared	74.15365	Prob. Chi-Square(2)	0.0000

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 07/25/19 Time: 05:21
Sample: 1 108
Included observations: 101
Presample and interior missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1669.011	851.8499	1.959278	0.0531
CR	-58.86762	104.4029	-0.563850	0.5742
DER	-303.3900	173.4803	-1.748845	0.0836
TATO	-499.1466	264.8196	-1.884855	0.0626
ROE	356.8674	454.0310	0.785998	0.4339
KURS	-0.063994	0.059783	-1.070424	0.2872
RESID(-1)	0.832551	0.094301	8.828683	0.0000
RESID(-2)	0.170392	0.097294	1.751313	0.0832

R-squared	0.734195	Mean dependent var	-9.09E-13
Adjusted R-squared	0.714188	S.D. dependent var	1979.873
S.E. of regression	1058.468	Akaike info criterion	16.84293
Sum squared resid	1.04E+08	Schwarz criterion	17.05007
Log likelihood	-842.5679	Hannan-Quinn criter.	16.92678
F-statistic	36.69714	Durbin-Watson stat	1.273285
Prob(F-statistic)	0.000000		

Lampiran 9
Ouput Hasil Uji Asumsi Klasik
Uji Autokorelasi
Setelah *First Different*

Breusch-Godfrey Serial Correlation LM Test:
Null hypothesis: No serial correlation at up to 2 lags

F-statistic	0.652125	Prob. F(2,86)	0.5235
Obs*R-squared	1.404279	Prob. Chi-Square(2)	0.4955

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 07/25/19 Time: 05:24
Sample: 2 108
Included observations: 94
Presample and interior missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.650672	89.38094	0.085596	0.9320
D(CR)	4.662275	85.00853	0.054845	0.9564
D(DER)	-22.89978	193.1805	-0.118541	0.9059
D(TATO)	3.917241	259.7976	0.015078	0.9880
D(ROE)	-0.164677	280.9312	-0.000586	0.9995
D(KURS)	-0.008930	0.052649	-0.169622	0.8657
RESID(-1)	0.045545	0.115122	0.395628	0.6934
RESID(-2)	0.126374	0.117683	1.073850	0.2859

R-squared	0.014939	Mean dependent var	-3.81E-14
Adjusted R-squared	-0.065240	S.D. dependent var	827.6554
S.E. of regression	854.2271	Akaike info criterion	16.41954
Sum squared resid	62754541	Schwarz criterion	16.63599
Log likelihood	-763.7182	Hannan-Quinn criter.	16.50697
F-statistic	0.186321	Durbin-Watson stat	1.704343
Prob(F-statistic)	0.987571		

Lampiran 10
Ouput Hasil Uji Asumsi Klasik
Uji Heteroskedastisitas

Dependent Variable: RESABS
Method: Panel Least Squares
Date: 07/25/19 Time: 05:13
Sample: 2010 2018
Periods included: 9
Cross-sections included: 12
Total panel (unbalanced) observations: 101

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	939.2242	486.7731	1.929491	0.0570
CR	-14.92535	69.86795	-0.213622	0.8314
DER	49.91413	125.0863	0.399038	0.6909
TATO	-212.3253	205.0001	-1.035733	0.3033
ROE	-156.6344	242.1058	-0.646967	0.5194
KURS	-0.010525	0.032068	-0.328216	0.7436

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.464554	Mean dependent var	635.1547
Adjusted R-squared	0.362565	S.D. dependent var	648.1505
S.E. of regression	517.4804	Akaike info criterion	15.48815
Sum squared resid	22494018	Schwarz criterion	15.92832
Log likelihood	-765.1516	Hannan-Quinn criter.	15.66634
F-statistic	4.554918	Durbin-Watson stat	1.706116
Prob(F-statistic)	0.000002		