

# LAMPIRAN

**Lampiran 1 : Price Earning Ratio**

**HASIL PERHITUNGAN PRICE EARNING RATIO  
(DALAM RUPIAH PENUH)**

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Harga per lembar saham</b>	<b>EPS</b>	<b>PRICE EARNING RATIO</b>
1	ABDA	2011	800	141	5.67
		2012	800	191	4.19
		2013	800	244	3.28
		2014	800	277	2.89
2	ASGR	2011	100	103	0.97
		2012	100	127	0.79
		2013	100	155	0.65
		2014	100	193	0.52
3	BBCA	2011	62.5	444	0.14
		2012	62.5	480	0.13
		2013	62.5	579	0.11
		2014	62.5	669	0.09
4	BBRI	2011	250	629	0.40
		2012	250	779	0.32
		2013	250	865	0.29
		2014	250	983	0.25
5	BDSDE	2011	100	48.05	2.08
		2012	100	73.5	1.36
		2013	100	153.82	0.65
		2014	100	211.31	0.47

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Harga per lembar saham</b>	<b>EPS</b>	<b>PRICE EARNING RATIO</b>
6	CTRP	2011	250	27	9.26
		2012	250	52	4.81
		2013	250	72	3.47
		2014	250	65	3.85
7	DLTA	2011	1,000	9,060	0.11
		2012	1,000	12,997	0.08
		2013	1,000	16,515	0.06
		2014	1,000	17,621	0.06
8	ICBP	2011	100	339	0.29
		2012	100	374	0.27
		2013	100	382	0.26
		2014	100	447	0.22
9	JSPT	2011	500	61	8.20
		2012	500	75	6.67
		2013	500	70	7.14
		2014	500	110	4.55
10	LPGI	2011	500	280	1.79
		2012	500	284	1.76
		2013	500	539	0.93
		2014	500	853	0.59
11	MKPI	2011	100	340.65	0.29
		2012	100	382.89	0.26
		2013	100	385.54	0.26

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Harga per lembar saham</b>	<b>EPS</b>	<b>PRICE EARNING RATIO</b>
		2014	100	461.37	0.22
12	MREI	2011	200	160	1.25
		2012	200	249	0.80
		2013	200	268	0.75
		2014	200	299	0.67
13	PANS	2011	125	279.28	0.45
		2012	125	320.68	0.39
		2013	125	265.27	0.47
		2014	125	496.5	0.25
14	POOL	2011	250	58	4.31
		2012	250	62.11	4.03
		2013	250	21.18	11.80
		2014	250	84.2	2.97
15	SMAR	2011	200	621	0.32
		2012	200	749	0.27
		2013	200	311	0.64
		2014	200	513	0.39
16	SMSM	2011	100	140	0.71
		2012	100	152	0.66
		2013	100	214	0.47
		2014	100	271	0.37
17	TCID	2011	500	696	0.72
		2012	500	748	0.67

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>Harga per lembar saham</b>	<b>EPS</b>	<b>PRICE EARNING RATIO</b>
		2013	500	796	0.63
		2014	500	867	0.58
18	UNVR	2011	10	546	0.02
		2012	10	634	0.02
		2013	10	701	0.01
		2014	10	752	0.01

**Lampiran 2 : Deviden Yield**

**HASIL PERHITUNGAN DEVIDEN YIELD  
(DALAM RUPIAH PENUH)**

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>JMLH SAHAM BEREDAR</b>	<b>DPS</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>DEVIDEN YIELD (%)</b>
1	ABDA	2011	15,520,167,000	620,806,680	25	770	3.25
		2012	18,624,200,000	620,806,680	30	1,830	1.64
		2013	24,832,267,000	620,806,680	40	4,250	0.94
		2014	46,560,501,000	620,806,680	75	6,250	1.20
2	ASGR	2011	47,000,000,000	1,349,000,000	35	1,140	3.06
		2012	83,624,000,000	1,349,000,000	62	1,350	4.59
		2013	102,508,000,000	1,349,000,000	76	1,670	4.55
		2014	83,624,000,000	1,349,000,000	62	1,895	3.27
3	BBCA	2011	2,765,455,000,000	24,365,243,000	113	8,000	1.42
		2012	2,741,090,000,000	24,401,786,557	112	9,100	1.23
		2013	2,958,601,000,000	24,634,859,597	120	9,600	1.25
		2014	2,814,352,000,000	24,655,010,000	114	13,125	0.87
4	BBRI	2011	1,727,950,000,000	23,982,840,849	72	6,750	1.07
		2012	3,016,585,000,000	23,982,840,849	126	6,950	1.81
		2013	5,556,285,000,000	24,669,162,000	225	7,250	3.11
		2014	6,348,045,000,000	24,669,162,000	257	11,650	2.21
5	BDSDE	2011	104,981,979,553	17,496,996,592	6	980	0.61
		2012	174,969,965,920	17,496,996,592	10	1,110	0.90
		2013	262,454,948,880	17,496,996,592	15	1,290	1.16

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>JMLH SAHAM BEREDAR</b>	<b>DPS</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>DEVIDEN YIELD (%)</b>
		2014	275,577,695,880	18,080,229,792	15	1,805	0.84
6	CTRP	2011	43,050,000,000	6,150,000,000	7	490	1.43
		2012	47,681,308,000	6,150,000,000	8	600	1.29
		2013	95,362,616,000	6,150,000,000	16	620	2.50
		2014	125,163,433,500	6,150,000,000	20	845	2.41
7	DLTA	2011	171,895,005,000	16,013,000	10735	111,500	9.63
		2012	187,830,906,000	16,013,000	11730	255,000	4.60
		2013	191,869,037,000	16,013,000	11982	380,000	3.15
		2014	144,831,127,000	16,013,000	9045	390,000	2.32
8	ICBP	2011	676,391,000,000	5,831,000,000	116	5,200	2.23
		2012	985,431,000,000	5,831,000,000	169	7,800	2.17
		2013	1,084,557,000,000	5,831,000,000	186	10,200	1.82
		2014	1,107,882,000,000	5,831,000,000	190	13,100	1.45
9	JSPT	2011	18,549,888,000	2,319,000,000	8	700	1.14
		2012	23,187,360,000	2,319,000,000	10	750	1.33
		2013	27,824,832,000	2,319,000,000	12	750	1.60
		2014	32,462,304,000	2,319,000,000	14	750	1.87
10	LPGI	2011	16,800,000,000	150,000,000	112	1,690	6.63
		2012	13,050,000,000	150,000,000	87	1,990	4.37
		2013	13,500,000,000	150,000,000	90	3,275	2.75
		2014	25,050,000,000	150,000,000	167	4,800	3.48
11	MKPI	2011	118,524,250,000	948,194,000	125	2,900	4.31
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>JMLH SAHAM BEREDAR</b>	<b>DPS</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>DEVIDEN YIELD (%)</b>

						<b>SAHAM</b>	<b>YIELD (%)</b>
		2012	142,229,100,000	948,194,000	150	3,900	3.85
		2013	156,452,010,000	948,194,000	165	9,500	1.74
		2014	194,379,770,000	948,194,000	205	15,300	1.34
12	MREI	2011	9,708,594,032	388,343,761	25	760	3.29
		2012	11,650,312,830	388,343,761	30	1,710	1.75
		2013	14,757,062,918	388,343,761	38	2,600	1.46
		2014	15,533,750,440	388,343,761	40	4,240	0.94
13	PANS	2011	57,600,000,000	720,000,000	80	1,290	6.20
		2012	72,000,000,000	720,000,000	100	3,200	3.13
		2013	82,800,000,000	720,000,000	115	4,000	2.88
		2014	118,800,000,000	720,000,000	165	4,975	3.32
14	POOL	2011	4,146,468,320	204,000,000	20	1,200	1.69
		2012	9,000,000,000	204,000,000	44	1,680	2.63
		2013	4,146,468,320	219,000,000	19	1,680	1.13
		2014	2,249,940,040	225,000,000	10	2,995	0.33
15	SMAR	2011	430,829,000,000	2,872,193,366	150	6,400	2.34
		2012	574,439,000,000	2,872,193,366	200	6,550	3.05
		2013	3,446,632,000,000	2,872,193,366	1200	7,850	15.29
		2014	14,361,000,000	2,872,193,366	5	8,100	0.06
16	SMSM	2011	68,731,408,000	1,439,668,860	48	1,360	3.51
		2012	158,082,239,000	1,439,668,860	110	2,525	4.35
		2013	310,175,806,000	1,439,668,860	215	3,450	6.24
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>DIVIDEN</b>	<b>JMLH SAHAM BEREDAR</b>	<b>DPS</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>DEVIDEN YIELD (%)</b>



		2014	331,815,978,000	1,440,000,000	230	4,750	4.85
17	TCID	2011	74,394,666,790	201,066,667	370	7,700	4.81
		2012	74,394,666,790	201,066,667	370	11,000	3.36
		2013	74,394,666,790	201,066,667	370	11,900	3.11
		2014	74,394,666,790	201,066,667	370	17,525	2.11
18	UNVR	2011	1,907,500,000,000	7,630,000,000	250	18,800	1.33
		2012	2,289,000,000,000	7,630,000,000	300	20,850	1.44
		2013	2,517,900,000,000	7,630,000,000	330	26,000	1.27
		2014	2,563,681,000,000	7,630,000,000	336	32,300	1.04

**Lampiran 3 : *Growth Opportunity***

**HASIL PERHITUNGAN *GROWTH OPPORTUNITY* YANG DIPROKSIKAN DENGAN *MARKET TO BOOK VALUE OF EQUITY***  
**(DALAM RUPIAH PENUH)**

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>JUMLAH SAHAM BEREDAR</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>TOTAL EKUITAS</b>	<b>MVEBVE</b>
1	ABDA	2011	620,806,680	770	404,625,700,000	1.18
		2012	620,806,680	1,830	621,459,239,000	1.83
		2013	620,806,680	4,250	816,313,353,000	3.23
		2014	620,806,680	6,250	1,219,660,251,000	3.18
2	ASGR	2011	1,349,000,000	1,140	556,553,000,000	2.76
		2012	1,349,000,000	1,350	633,010,000,000	2.88
		2013	1,349,000,000	1,670	736,460,000,000	3.06
		2014	1,349,000,000	1,895	902,306,000,000	2.83
3	BBCA	2011	24,365,243,000	8,000	42,027,340,000,000	4.64
		2012	24,401,786,557	9,100	51,897,942,000,000	4.28
		2013	24,634,859,597	9,600	63,966,678,000,000	3.70
		2014	24,655,010,000	13,125	77,920,617,000,000	4.15
4	BBRI	2011	23,982,840,849	6,750	49,820,329,000,000	3.25
		2012	23,982,840,849	6,950	64,881,779,000,000	2.57
		2013	24,669,162,000	7,250	79,327,422,000,000	2.25
		2014	24,669,162,000	11,650	97,737,429,000,000	2.94
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>JUMLAH SAHAM BEREDAR</b>	<b>HARGA PENUTUPAN</b>	<b>TOTAL EKUITAS</b>	<b>MVEBVE</b>

				<b>SAHAM</b>		
5	BDSDE	2011	17,496,996,592	980	8,257,224,804,639	2.08
		2012	17,496,996,592	1,110	10,531,704,399,283	1.84
		2013	17,496,996,592	1,290	13,415,298,286,907	1.68
		2014	18,080,229,792	1,805	18,473,430,005,417	1.77
6	CTRP	2011	6,150,000,000	490	3,606,965,168,035	0.84
		2012	6,150,000,000	600	3,988,710,375,646	0.93
		2013	6,150,000,000	620	4,572,835,845,894	0.83
		2014	6,150,000,000	845	4,887,630,043,291	1.06
7	DLTA	2011	16,013,000	111,500	572,935,427,000	3.12
		2012	16,013,000	255,000	598,211,513,000	6.83
		2013	16,013,000	380,000	676,557,993,000	8.99
		2014	16,013,000	390,000	764,473,253,000	8.17
8	ICBP	2011	5,831,000,000	5,200	10,709,773,000,000	2.83
		2012	5,831,000,000	7,800	11,986,798,000,000	3.79
		2013	5,831,000,000	10,200	13,265,731,000,000	4.48
		2014	5,831,000,000	13,100	15,039,947,000,000	5.08
9	JSPT	2011	2,319,000,000	700	1,617,738,842,131	1.00
		2012	2,319,000,000	750	1,808,926,532,833	0.96
		2013	2,319,000,000	750	2,035,995,898,048	0.85
		2014	2,319,000,000	750	2,307,749,188,616	0.75
10	LPGI	2011	150,000,000	1,690	658,895,057,079	0.38
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>JUMLAH SAHAM BEREDAR</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>TOTAL EKUITAS</b>	<b>MVEBVE</b>

		2012	150,000,000	1,990	999,681,950,768	0.30
		2013	150,000,000	3,275	1,089,955,694,140	0.45
		2014	150,000,000	4,800	1,324,996,014,972	0.54
11	MKPI	2011	948,194,000	2,900	1,488,677,271,697	1.85
		2012	948,194,000	3,900	1,709,523,427,398	2.16
		2013	948,194,000	9,500	1,918,709,023,847	4.69
		2014	948,194,000	15,300	2,161,794,247,668	6.71
12	MREI	2011	388,343,761	760	235,540,356,902	1.25
		2012	388,343,761	1,710	321,900,562,438	2.06
		2013	388,343,761	2,600	407,983,658,482	2.47
		2014	388,343,761	4,240	507,528,955,459	3.24
13	PANS	2011	720,000,000	1,290	784,756,035,836	1.18
		2012	720,000,000	3,200	952,596,445,594	2.42
		2013	720,000,000	4,000	1,030,526,466,674	2.79
		2014	720,000,000	4,975	1,312,444,388,178	2.73
14	POOL	2011	200,000,000	1,200	119,722,838,687	2.00
		2012	204,770,000	1,680	121,124,966,352	2.84
		2013	219,275,000	1,680	123,213,526,800	2.99
		2014	225,000,000	2,995	141,571,843,006	4.76
15	SMAR	2011	2,872,193,366	6,400	7,335,552,000,000	2.51
		2012	2,872,193,366	6,550	8,939,395,000,000	2.10
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>JUMLAH SAHAM BEREDAR</b>	<b>HARGA PENUTUPAN SAHAM</b>	<b>TOTAL EKUITAS</b>	<b>MVEBVE</b>
		2013	2,872,193,366	7,850	6,484,901,000,000	3.48

		2014	2,872,193,366	8,100	7,946,142,000,000	2.93
16	SMSM	2011	1,439,668,860	1,360	670,612,341,979	2.92
		2012	1,439,668,860	2,525	910,119,059,264	3.99
		2013	1,439,668,860	3,450	1,016,753,000,000	4.89
		2014	1,440,000,000	4,750	1,146,837,000,000	5.96
17	TCID	2011	201,066,667	7,700	1,020,412,800,735	1.52
		2012	201,066,667	11,000	1,096,821,575,914	2.02
		2013	201,066,667	11,900	1,182,990,689,957	2.02
		2014	201,066,667	17,525	1,283,504,442,268	2.75
18	UNVR	2011	7,630,000,000	18,800	3,680,937,000,000	38.97
		2012	7,630,000,000	20,850	3,968,365,000,000	40.09
		2013	7,630,000,000	26,000	4,254,670,000,000	46.63
		2014	7,630,000,000	32,300	4,598,782,000,000	53.59

**Lampiran 4: Return Saham**

**HASIL PERHITUNGAN RETURN SAHAM  
(DALAM RUPIAH PENUH)**

<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEBELUMNYA</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEKARANG</b>	<b>DPS</b>	<b>RETURN SAHAM</b>
1	ABDA	2011	520	770	25	0.53
		2012	770	1,830	30	1.42
		2013	1,830	4,250	40	1.34
		2014	4,250	6,250	75	0.49
2	ASGR	2011	690	1,140	35	0.70
		2012	1,140	1,350	62	0.24
		2013	1,350	1,670	76	0.29
		2014	1,670	1,895	62	0.17
3	BBCA	2011	6,400	8,000	113	0.27
		2012	8,000	9,100	112	0.15
		2013	9,100	9,600	120	0.07
		2014	9,600	13,125	112	0.38
4	BBRI	2011	5,250	6,750	72	0.30
		2012	6,750	6,950	126	0.05
		2013	6,950	7,250	225	0.08
		2014	7,250	11,650	257	0.64
5	BDSDE	2011	900	980	6	0.10
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEBELUMNYA</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEKARANG</b>	<b>DPS</b>	<b>RETURN SAHAM</b>

		2012	980	1,110	10	0.14
		2013	1,110	1,290	15	0.18
		2014	1,290	1,805	15	0.41
6	CTRP	2011	440	490	7	0.13
		2012	490	600	8	0.24
		2013	600	620	16	0.06
		2014	620	845	21	0.40
7	DLTA	2011	120,000	111,500	10735	0.02
		2012	111,500	255,000	11730	1.39
		2013	255,000	380,000	11982	0.54
		2014	380,000	390,000	9045	0.05
8	ICBP	2011	4,675	5,200	116	0.14
		2012	5,200	7,800	169	0.53
		2013	7,800	10,200	186	0.33
		2014	10,200	13,100	190	0.30
9	JSPT	2011	700	700	8	0.01
		2012	700	750	10	0.09
		2013	750	750	12	0.02
		2014	750	750	14	0.02
10	LPGI	2011	1,160	1,690	112	0.55
		2012	1,690	1,990	87	0.23
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEBELUMNYA</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEKARANG</b>	<b>DPS</b>	<b>RETURN SAHAM</b>
		2013	1,990	3,275	90	0.69

		2014	3,275	4,800	167	0.52
11	MKPI	2011	2,800	2,900	125	0.08
		2012	2,900	3,900	150	0.40
		2013	3,900	9,500	165	1.48
		2014	9,500	15,300	205	0.63
12	MREI	2011	550	760	25	0.43
		2012	760	1,710	30	1.29
		2013	1,710	2,600	38	0.54
		2014	2,600	4,240	40	0.65
13	PANS	2011	1,150	1,290	80	0.19
		2012	1,290	3,200	100	1.56
		2013	3,200	4,000	115	0.29
		2014	4,000	4,975	165	0.29
14	POOL	2011	565	1,200	20	1.16
		2012	1,200	1,680	45	0.44
		2013	1,680	1,680	20	0.01
		2014	1,680	2,995	10	0.79
15	SMAR	2011	5,000	6,400	150	0.31
		2012	6,400	6,550	200	0.05
		2013	6,550	7,850	1200	0.38
<b>NO</b>	<b>KODE</b>	<b>TAHUN</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEBELUMNYA</b>	<b>HARGA PENUTUPAN SAHAM TAHUN SEKARANG</b>	<b>DPS</b>	<b>RETURN SAHAM</b>
		2014	7,850	8,100	5	0.03
16	SMSM	2011	1,070	1,360	48	0.32



		2012	1,360	2,525	110	0.94
		2013	2,525	3,450	215	0.45
		2014	3,450	4,750	230	0.44
17	TCID	2011	7,200	7,700	370	0.12
		2012	7,700	11,000	370	0.48
		2013	11,000	11,900	370	0.12
		2014	11,900	17,525	370	0.50
18	UNVR	2011	16,500	18,800	250	0.15
		2012	18,800	20,850	300	0.13
		2013	20,850	26,000	330	0.26
		2014	26,000	32,300	336	0.26

**Lampiran 5 :**

**RATA RATA PRICE EARNING RATIO**

<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
1	ABDA	Asuransi Bina Dana Arta Tbk	5.67	4.19	3.28	2.89
2	ASGR	Astra Graphia Tbk	0.97	0.79	0.65	0.52
3	BBCA	Bank Central Asia Tbk	0.14	0.13	0.11	0.09
4	BBRI	Bank Rakyat Indonesia (persero) Tbk	0.4	0.32	0.29	0.25
5	BSDE	Bumi Serpong Damai Tbk	2.08	1.36	0.65	0.47
6	CTRP	Ciputra Property Tbk	9.26	4.81	3.47	3.85
7	DLTA	Delta Djakarta Tbk	0.11	0.08	0.06	0.06
8	ICBP	Indofood CBP Sukses MAkmur Tbk	0.29	0.27	0.26	0.22
9	JSPT	Jakarta Setiabudi Internasional Tbk	8.2	6.67	7.14	4.55
10	LPGI	Lippo General Insurance Tbk	1.79	1.76	0.93	0.59
11	MKPI	Metropolitan Kentjana Tbk	0.29	0.26	0.26	0.22
12	MREI	Maskapai Reasuransi Indonesia Tbk	1.25	0.8	0.75	0.67
13	PANS	Panin Sekuritas Tbk	0.45	0.39	0.47	0.25
14	POOL	Pool Advista Indonesia Tbk	4.31	4.03	11.8	2.97
15	SMAR	SMART Tbk	0.32	0.27	0.64	0.39
16	SMSM	Selamat Sempurna Tbk	0.71	0.66	0.47	0.37
17	TCID	Mandom Indonesia Tbk	0.72	0.67	0.63	0.58
18	UNVR	Unilever Indonesia Tbk	0.02	0.02	0.01	0.01
RATA-RATA			2.054444	1.526667	1.770556	1.052778

**Lampiran 6:**

**RATA-RATA DEVIDEN YIELD**

<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
1	ABDA	Asuransi Bina Dana Arta Tbk	3.25	1.64	0.94	1.2
2	ASGR	Astra Graphia Tbk	3.06	4.59	4.55	3.27
3	BBCA	Bank Central Asia Tbk	1.42	1.23	1.25	0.87
4	BBRI	Bank Rakyat Indonesia (persero) Tbk	1.07	1.81	3.11	2.21
5	BSDE	Bumi Serpong Damai Tbk	0.61	0.9	1.16	0.84
6	CTRP	Ciputra Property Tbk	1.43	1.29	2.5	2.41
7	DLTA	Delta Djakarta Tbk	9.63	4.6	3.15	2.32
8	ICBP	Indofood CBP Sukses MAkmur Tbk	2.23	2.17	1.82	1.45
9	JSPT	Jakarta Setiabudi Internasional Tbk	1.14	1.33	1.6	1.87
10	LPGI	Lippo General Insurance Tbk	6.63	4.37	2.75	3.48
11	MKPI	Metropolitan Kentjana Tbk	4.31	3.85	1.74	1.34
12	MREI	Maskapai Reasuransi Indonesia Tbk	3.29	1.75	1.46	0.94
13	PANS	Panin Sekuritas Tbk	6.2	3.13	2.88	3.32
14	POOL	Pool Advista Indonesia Tbk	1.69	2.63	1.13	0.33
15	SMAR	SMART Tbk	2.34	3.05	15.29	0.06
16	SMSM	Selamat Sempurna Tbk	3.51	4.35	6.24	4.85
17	TCID	Mandom Indonesia Tbk	4.81	3.36	3.11	2.11
18	UNVR	Unilever Indonesia Tbk	1.33	1.44	1.27	1.04
<b>RATA-RATA</b>			<b>3.219444</b>	<b>2.638333</b>	<b>3.108333</b>	<b>1.883889</b>

**Lampiran 7:**

**RATA-RATA GROWTH OPPORTUNITY**

<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
1	ABDA	Asuransi Bina Dana Arta Tbk	1.18	1.83	3.23	3.18
2	ASGR	Astra Graphia Tbk	2.76	2.88	3.06	2.83
3	BBCA	Bank Central Asia Tbk	4.64	4.28	3.7	4.15
4	BBRI	Bank Rakyat Indonesia (persero) Tbk	3.25	2.57	2.25	2.94
5	BSDE	Bumi Serpong Damai Tbk	2.08	1.84	1.68	1.77
6	CTRP	Ciputra Property Tbk	0.84	0.93	0.83	1.06
7	DLTA	Delta Djakarta Tbk	3.12	6.83	8.99	8.17
8	ICBP	Indofood CBP Sukses MAkmur Tbk	2.83	3.79	4.48	5.08
9	JSPT	Jakarta Setiabudi Internasional Tbk	1	0.96	0.85	0.75
10	LPGI	Lippo General Insurance Tbk	0.38	0.3	0.45	0.54
11	MKPI	Metropolitan Kentjana Tbk	1.85	2.16	4.69	6.71
12	MREI	Maskapai Reasuransi Indonesia Tbk	1.25	2.06	2.47	3.24
13	PANS	Panin Sekuritas Tbk	1.18	2.42	2.79	2.73
14	POOL	Pool Advista Indonesia Tbk	2	2.84	2.99	4.76
15	SMAR	SMART Tbk	2.51	2.1	3.48	2.93
16	SMSM	Selamat Sempurna Tbk	2.92	3.99	4.89	5.96
17	TCID	Mandom Indonesia Tbk	1.52	2.02	2.02	2.75
18	UNVR	Unilever Indonesia Tbk	38.97	40.09	46.63	53.59
<b>RATA-RATA</b>			<b>4.126667</b>	<b>4.660556</b>	<b>5.526667</b>	<b>6.285556</b>

**Lampiran 8:**

**RATA-RATA RETURN SAHAM**

<b>NO</b>	<b>KODE</b>	<b>NAMA PERUSAHAAN</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
1	ABDA	Asuransi Bina Dana Arta Tbk	0.53	1.42	1.34	0.49
2	ASGR	Astra Graphia Tbk	0.7	0.24	0.29	0.17
3	BBCA	Bank Central Asia Tbk	0.27	0.15	0.07	0.38
4	BBRI	Bank Rakyat Indonesia (persero) Tbk	0.3	0.05	0.08	0.64
5	BSDE	Bumi Serpong Damai Tbk	0.1	0.14	0.18	0.41
6	CTRP	Ciputra Property Tbk	0.13	0.24	0.06	0.4
7	DLTA	Delta Djakarta Tbk	0.02	1.39	0.54	0.05
8	ICBP	Indofood CBP Sukses MAkmur Tbk	0.14	0.53	0.33	0.3
9	JSPT	Jakarta Setiabudi Internasional Tbk	0.01	0.09	0.02	0.02
10	LPGI	Lippo General Insurance Tbk	0.55	0.23	0.69	0.52
11	MKPI	Metropolitan Kentjana Tbk	0.08	0.4	1.48	0.63
12	MREI	Maskapai Reasuransi Indonesia Tbk	0.43	1.29	0.54	0.65
13	PANS	Panin Sekuritas Tbk	0.19	1.56	0.29	0.29
14	POOL	Pool Advista Indonesia Tbk	1.16	0.44	0.01	0.79
15	SMAR	SMART Tbk	0.31	0.05	0.38	0.03
16	SMSM	Selamat Sempurna Tbk	0.32	0.94	0.45	0.44
17	TCID	Mandom Indonesia Tbk	0.12	0.48	0.12	0.5
18	UNVR	Unilever Indonesia Tbk	0.15	0.13	0.26	0.26
<b>RATA-RATA</b>			<b>0.306111</b>	<b>0.542778</b>	<b>0.396111</b>	<b>0.387222</b>

## Lampiran 9:

### UJI NORMALITAS

#### UJI NORMALITAS PENGARUH *PRICE EARNING RATIO* TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY* SEBAGAI VARIABEL MODERATING

```
COMPUTE Ln_Price=LN(PriceEarningRatio).  
EXECUTE.  
COMPUTE Ln_DevidenYield=LN(DevidenYield).  
EXECUTE.  
COMPUTE Ln_Growth=LN(GrowthOpportunity).  
EXECUTE.  
COMPUTE Ln_ReturnSaham=LN(ReturnSaham).  
EXECUTE.  
COMPUTE Ln_Price.Ln_Growth=Ln_Price * Ln_Growth.  
EXECUTE.  
COMPUTE Ln_DevidenYield.Ln_Growth=Ln_DevidenYield * Ln_Growth.  
EXECUTE.
```

#### Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Ln_Price.Ln_Growth, Ln_Growth, Ln_Price <sup>a</sup>		.Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

#### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.260 <sup>a</sup>	.067	.026	1.16710

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.693	3	2.231	1.638	.189 <sup>a</sup>
	Residual	92.625	68	1.362		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.628	.220		-7.393	.000
	Ln_Price	-.157	.154	-.208	-1.020	.311
	Ln_Growth	.358	.247	.295	1.446	.153
	Ln_Price.Ln_Growth	.133	.066	.435	2.006	.049

a. Dependent Variable: Ln\_ReturnSaham

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.2378	-1.0156	-1.4129	.30703	72
Residual	-3.34038	1.87247	.00000	1.14218	72
Std. Predicted Value	-2.687	1.294	.000	1.000	72
Std. Residual	-2.862	1.604	.000	.979	72

a. Dependent Variable: Ln\_ReturnSaham

**One-Sample Kolmogorov-Smirnov Test**

		Standardized Residual
N		72
Normal Parameters <sup>a</sup>	Mean	.0000000
	Std. Deviation	.97864523
Most Extreme Differences	Absolute	.106
	Positive	.058
	Negative	-.106
Kolmogorov-Smirnov Z		.904
Asymp. Sig. (2-tailed)		.388
a. Test distribution is Normal.		



## UJI NORMALITAS

### UJI NORMALITAS PENGARUH *DEVIDEN YIELD* TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY* SEBAGAI VARIABEL MODERATING

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield.Ln_Growth, Ln_Growth, Ln_DevidenYield <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.222 <sup>a</sup>	.049	.007	1.17831

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.906	3	1.635	1.178	.325 <sup>a</sup>
	Residual	94.412	68	1.388		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.910	.323		-5.908	.000
	Ln_DevidenYield	.433	.312	.288	1.387	.170
	Ln_Growth	.276	.218	.227	1.267	.209
	Ln_DevidenYield.Ln_Growth	-.157	.249	-.144	-.632	.529

a. Dependent Variable: Ln\_ReturnSaham

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.3542	-.8191	-1.4129	.26285	72
Residual	-3.02938	1.92675	.00000	1.15315	72
Std. Predicted Value	-3.581	2.259	.000	1.000	72
Std. Residual	-2.571	1.635	.000	.979	72

a. Dependent Variable: Ln\_ReturnSaham

NPAR TESTS  
 /K-S (NORMAL) =ZRE\_3  
 /MISSING ANALYSIS.

**One-Sample Kolmogorov-Smirnov Test**

		Standardized Residual
N		72
Normal Parameters <sup>a</sup>	Mean	.0000000
	Std. Deviation	.97864523
Most Extreme Differences	Absolute	.081
	Positive	.048
	Negative	-.081
Kolmogorov-Smirnov Z		.689
Asymp. Sig. (2-tailed)		.729
a. Test distribution is Normal.		

**Lampiran 10:**

**UJI MULTIKOLINIERITAS**  
**UJI MULTIKOLINIERITAS PENGARUH *PRICE EARNING RATIO***  
**TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY***  
**SEBAGAI VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_Price.Ln_Growth, Ln_Growth, Ln_Price <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.260 <sup>a</sup>	.067	.026	1.16710

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.693	3	2.231	1.638	.189 <sup>a</sup>
	Residual	92.625	68	1.362		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.628	.220		-7.393	.000		
	Ln_Price	-.157	.154	-.208	-1.020	.311	.329	3.041
	Ln_Growth	.358	.247	.295	1.446	.153	.330	3.028
	Ln_Price.Ln_Growth	.133	.066	.435	2.006	.049	.292	3.419

a. Dependent Variable: Ln\_ReturnSaham

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	Ln_Price	Ln_Growth	Ln_Price.Ln_Growth
1	1	2.928	1.000	.02	.03	.02	.02
	2	.780	1.938	.32	.08	.01	.04
	3	.182	4.006	.04	.82	.01	.62
	4	.110	5.171	.62	.08	.97	.31

a. Dependent Variable: Ln\_ReturnSaham

**UJI UJI MULTIKOLINIERITAS**  
**UJI MULTIKOLINIERITAS PENGARUH *DEVIDEN YIELD* TERHADAP**  
***RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY* SEBAGAI**  
**VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield.Ln_Growth, Ln_Growth, Ln_DevidenYield <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.222 <sup>a</sup>	.049	.007	1.17831

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.906	3	1.635	1.178	.325 <sup>a</sup>
	Residual	94.412	68	1.388		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-1.910	.323		-5.908	.000		
Ln_DevidenYield	.433	.312	.288	1.387	.170	.324	3.091
Ln_Growth	.276	.218	.227	1.267	.209	.435	2.299
Ln_DevidenYield.Ln_Growth	-.157	.249	-.144	-.632	.529	.268	3.731

a. Dependent Variable: Ln\_ReturnSaham

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	Ln_DevidenYield	Ln_Growth	Ln_DevidenYield.Ln_Growth
1	1	2.809	1.000	.02	.02	.02	.02
	2	.652	2.075	.03	.09	.13	.05
	3	.479	2.422	.14	.05	.06	.16
	4	.060	6.859	.81	.85	.79	.77

a. Dependent Variable: Ln\_ReturnSaham

**Lampiran 11:**

**UJI HETEROSKEDASTISITAS**  
**UJI HETEROSKEDASTISITAS PENGARUH *PRICE EARNING RATIO***  
**TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY***  
**SEBAGAI VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_Price.Ln_Growth, Ln_Growth, Ln_Price <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.260 <sup>a</sup>	.067	.026	1.16710

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.693	3	2.231	1.638	.189 <sup>a</sup>
	Residual	92.625	68	1.362		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham



**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.628	.220		-7.393	.000
	Ln_Price	-.157	.154	-.208	-1.020	.311
	Ln_Growth	.358	.247	.295	1.446	.153
	Ln_Price.Ln_Growth	.133	.066	.435	2.006	.049

a. Dependent Variable: Ln\_ReturnSaham

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.2378	-1.0156	-1.4129	.30703	72
Residual	-3.34038	1.87247	.00000	1.14218	72
Std. Predicted Value	-2.687	1.294	.000	1.000	72
Std. Residual	-2.862	1.604	.000	.979	72

a. Dependent Variable: Ln\_ReturnSaham

```

COMPUTE ABS=ABS (RES_1) .
EXECUTE .
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT ABS

  /METHOD=ENTER Ln_Price Ln_Growth Ln_Price.Ln_Growth.
    
```

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_Price.Ln_Growth, Ln_Growth, Ln_Price <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: ABS

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.263 <sup>a</sup>	.069	.028	.70954

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.534	3	.845	1.678	.180 <sup>a</sup>
	Residual	34.235	68	.503		
	Total	36.769	71			

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: ABS

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.988	.134		7.377	.000
	Ln_Price	.123	.093	.269	1.316	.192
	Ln_Growth	-.080	.150	-.109	-.534	.595
	Ln_Price.Ln_Growth	-.023	.040	-.127	-.585	.560

a. Dependent Variable: ABS

**UJI HETEROSKEDASTISITAS**  
**UJI HETEROSKEDASTISITAS PENGARUH *DEVIDEN YIELD***  
**TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY***  
**SEBAGAI VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield.Ln_Growth, Ln_Growth, Ln_DevidenYield <sup>a</sup>		Enter

- a. All requested variables entered.  
b. Dependent Variable: Ln\_ReturnSaham

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.222 <sup>a</sup>	.049	.007	1.17831

- a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield  
b. Dependent Variable: Ln\_ReturnSaham

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.906	3	1.635	1.178	.325 <sup>a</sup>
	Residual	94.412	68	1.388		
	Total	99.318	71			

- a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield  
b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.910	.323		-5.908	.000
	Ln_DevidenYield	.433	.312	.288	1.387	.170
	Ln_Growth	.276	.218	.227	1.267	.209
	Ln_DevidenYield.Ln_Growth	-.157	.249	-.144	-.632	.529

a. Dependent Variable: Ln\_ReturnSaham

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.3542	-.8191	-1.4129	.26285	72
Residual	-3.02938	1.92675	.00000	1.15315	72
Std. Predicted Value	-3.581	2.259	.000	1.000	72
Std. Residual	-2.571	1.635	.000	.979	72

a. Dependent Variable: Ln\_ReturnSaham

```

COMPUTE ABS=ABS (RES_2) .
EXECUTE .
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT ABS

  /METHOD=ENTER Ln_DevidenYield Ln_Growth Ln_DevidenYield.Ln_Growth.

```

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield.Ln_Growth, Ln_Growth, Ln_DevidenYield <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: ABS

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.201 <sup>a</sup>	.040	-.002	.70482

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.419	3	.473	.952	.420 <sup>a</sup>
	Residual	33.780	68	.497		
	Total	35.200	71			

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: ABS

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.189	.193		6.149	.000
	Ln_DevidenYield	-.291	.187	-.325	-1.558	.124
	Ln_Growth	-.160	.130	-.221	-1.227	.224
	Ln_DevidenYield.Ln_Growth	.151	.149	.233	1.015	.314

a. Dependent Variable: ABS

**Lampiran 12:**

**UJI AUTOKORELASI**  
**UJI AUTOKORELASI PENGARUH *PRICE EARNING RATIO***  
**TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY***  
**SEBAGAI VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_Price.Ln_Growth, Ln_Growth, Ln_Price <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.693	3	2.231	1.638	.189 <sup>a</sup>
	Residual	92.625	68	1.362		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.260 <sup>a</sup>	.067	.026	1.16710	1.876

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1.628	.220		-7.393	.000
Ln_Price	-.157	.154	-.208	-1.020	.311
Ln_Growth	.358	.247	.295	1.446	.153
Ln_Price.Ln_Growth	.133	.066	.435	2.006	.049

a. Dependent Variable: Ln\_ReturnSaham

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.2378	-1.0156	-1.4129	.30703	72
Residual	-3.34038	1.87247	.00000	1.14218	72
Std. Predicted Value	-2.687	1.294	.000	1.000	72
Std. Residual	-2.862	1.604	.000	.979	72

a. Dependent Variable: Ln\_ReturnSaham

**UJI AUTOKORELASI**  
**UJI AUTOKORELASI PENGARUH *DEVIDEN YIELD* TERHADAP**  
***RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY* SEBAGAI**  
**VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield.Ln_Growth, Ln_Growth, Ln_DevidenYield <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.222 <sup>a</sup>	.049	.007	1.17831	1.880

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.906	3	1.635	1.178	.325 <sup>a</sup>
	Residual	94.412	68	1.388		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham



**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1.910	.323		-5.908	.000
Ln_DevidenYield	.433	.312	.288	1.387	.170
Ln_Growth	.276	.218	.227	1.267	.209
Ln_DevidenYield.Ln_Growth	-.157	.249	-.144	-.632	.529

a. Dependent Variable: Ln\_ReturnSaham

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.3542	-.8191	-1.4129	.26285	72
Residual	-3.02938	1.92675	.00000	1.15315	72
Std. Predicted Value	-3.581	2.259	.000	1.000	72
Std. Residual	-2.571	1.635	.000	.979	72

a. Dependent Variable: Ln\_ReturnSaham

**Lampiran 13:**

**UJI REGRESI SEDERHANA**  
**UJI REGRESI SEDERHANA PENGARUH *PRICE EARNING RATIO***  
**TERHADAP *RETURN SAHAM***

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_Price <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.089 <sup>a</sup>	.008	-.006	1.18646

a. Predictors: (Constant), Ln\_Price

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.780	1	.780	.554	.459 <sup>a</sup>
	Residual	98.537	70	1.408		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.449	.148		-9.781	.000
	Ln_Price	-.067	.090	-.089	-.745	.459

a. Dependent Variable: Ln\_ReturnSaham

## UJI REGRESI SEDERHANA

### UJI REGRESI SEDERHANA PENGARUH *DEVIDEN YIELD* TERHADAP *RETURN SAHAM*

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.155 <sup>a</sup>	.024	.010	1.17677

a. Predictors: (Constant), Ln\_DevidenYield

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.383	1	2.383	1.721	.194 <sup>a</sup>
	Residual	96.935	70	1.385		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.583	.190		-8.339	.000
	Ln_DevidenYield	.232	.177	.155	1.312	.194

a. Dependent Variable: Ln\_ReturnSaham

**Lampiran 14:**

**UJI REGRESI BERGANDA**  
**UJI REGRESI BERGANDA PENGARUH *PRICE EARNING RATIO***  
**TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY***  
**SEBAGAI VARIABEL MODERATING**

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_Price.Ln_Growth, Ln_Growth, Ln_Price <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.260 <sup>a</sup>	.067	.026	1.16710

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.693	3	2.231	1.638	.189 <sup>a</sup>
	Residual	92.625	68	1.362		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_Price.Ln\_Growth, Ln\_Growth, Ln\_Price

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.628	.220		-7.393	.000
	Ln_Price	-.157	.154	-.208	-1.020	.311
	Ln_Growth	.358	.247	.295	1.446	.153
	Ln_Price.Ln_Growth	.133	.066	.435	2.006	.049

a. Dependent Variable: Ln\_ReturnSaham

## UJI REGRESI BERGANDA

### UJI REGRESI BERGANDA PENGARUH *DEVIDEN YIELD* TERHADAP *RETURN SAHAM* DENGAN *GROWTH OPPORTUNITY* SEBAGAI VARIABEL MODERATING

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Ln_DevidenYield.Ln_Growth, Ln_Growth, Ln_DevidenYield <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Ln\_ReturnSaham

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.222 <sup>a</sup>	.049	.007	1.17831

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.906	3	1.635	1.178	.325 <sup>a</sup>
	Residual	94.412	68	1.388		
	Total	99.318	71			

a. Predictors: (Constant), Ln\_DevidenYield.Ln\_Growth, Ln\_Growth, Ln\_DevidenYield

b. Dependent Variable: Ln\_ReturnSaham

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.910	.323		-5.908	.000
	Ln_DevidenYield	.433	.312	.288	1.387	.170
	Ln_Growth	.276	.218	.227	1.267	.209
	Ln_DevidenYield.Ln_Growth	-.157	.249	-.144	-.632	.529

a. Dependent Variable: Ln\_ReturnSaham