LAMPIRAN 1

Daftar Sampel Penelitian.

No	Nama Perusahaan	Kode Perusahaan
1	PT. Adaro Energy Tbk	ADRO
2	PT. Baramulti Suksessarana Tbk	BSSR
3	PT. Golden Energy Mines Tbk	GEMS
4	PT. Indo Tambangraya Megah Tbk	ITMG
5	PT. Samindo Resources Tbk	MYOH
6	PT. Bukit Asam Tbk	PTBA
7	PT. Toba Bara Sejahtera Tbk	TOBA

LAMPIRAN 2

Data Penelitian.

Nama Perusahaan	Kode Emiten	Tahun	DER (X1)	EPS (X2)	HARGA SAHAM (Y)
PT Adaro Energy Tbk	ADRO	2012	1.23406	Rp113	Rp1,590
	ADRO	2013	1.10736	Rp76	Rp1,090
	ADRO	2014	0.96776	Rp71	Rp1,040
	ADRO	2015	0.77707	Rp65	Rp515
	ADRO	2016	0.72102	Rp143	Rp1,695
	ADRO	2017	0.66539	Rp227	Rp1,860
	ADRO	2018	0.64111	Rp213	Rp1,215
PT. Baramulti Suksessarana Tbk	BSSR	2012	0.68775	Rp35	Rp1,980
	BSSR	2013	0.82609	Rp19	Rp1,950
	BSSR	2014	0.86	Rp12	Rp1,590
	BSSR	2015	0.66	Rp139	Rp1,110
	BSSR	2016	0.44	Rp136	Rp1,410
	BSSR	2017	0.4	Rp429	Rp2,100
	BSSR	2018	0.78	Rp377	Rp2,340
PT. Bukit Asam Tbk	PTBA	2012	0.49653	Rp1,263	Rp15,100
	PTBA	2013	0.54629	Rp805	Rp10,200
	PTBA	2014	0.7083	Rp876	Rp12,500
	PTBA	2015	0.81895	Rp884	Rp905
	PTBA	2016	0.7604	Rp879	Rp2,500
	PTBA	2017	0.59326	Rp1,974	Rp2,460
	PTBA	2018	0.48577	Rp2,223	Rp4,300
PT. Golden Energy Mines Tbk	GEMS	2012	0.191	Rp22	Rp2,375
	GEMS	2013	0.35816	Rp39	Rp2,175
	GEMS	2014	0.27305	Rp23	Rp2,000
	GEMS	2015	0.49356	Rp5	Rp1,400
	GEMS	2016	0.42568	Rp80	Rp2,700
	GEMS	2017	1.02097	Rp278	Rp2,750
	GEMS	2018	1.21982	Rp244	Rp2,550
PT. Indo Tambangraya Megah Tbk	ITMG	2012	0.47935	Rp3,601	Rp41,550
	ITMG	2013	0.44435	Rp2,154	Rp28,500
	ITMG	2014	0.48141	Rp2,892	Rp15,375
	ITMG	2015	0.41053	Rp770	Rp5,725

	ITMG	2016	0.33325	Rp1,554	Rp16,875
	ITMG	2017	0.41803	Rp3,030	Rp20,700
	ITMG	2018	0.49167	Rp3,267	Rp20,250
PT. Samindo Resources Tbk	MYOH	2012	3.76753	Rp25	Rp840
	MYOH	2013	1.32097	Rp79	Rp490
	MYOH	2014	1.02493	Rp122	Rp458
	MYOH	2015	0.72727	Rp155	Rp525
	MYOH	2016	0.36981	Rp129	Rp630
	MYOH	2017	0.32685	Rp76	Rp700
	MYOH	2018	0.32756	Rp200	Rp1,045
PT. Toba Bara Sejahtera Tbk	TOBA	2012	1.36364	Rp56	Rp1,270
	TOBA	2013	1.38462	Rp182	Rp740
	TOBA	2014	1.11243	Rp221	Rp920
	TOBA	2015	0.82048	Rp176	Rp675
	TOBA	2016	0.77078	Rp97	Rp1,245
	TOBA	2017	0.99282	Rp279	Rp2,070
	TOBA	2018	1.32759	Rp483	Rp1,620

LAMPIRAN 3

Output Eviews 10

1. Statistik Deskriptif Data Penelitian

	Harga Saham	DER	EPS
Mean	5053	0.772555	636,6
Maximum	41550	3.767528	3601
Minimum	458	0.190999	5
Std. Dev.	0.502912	0.540885	0.696008
Observations	49	49	49

2. Unit Root Test Harga Saham

Null Hypothesis: HARGA_SAHAM has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on SIC, maxlag=10)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.032287	0.0390
Test critical values:	1% level	-3.574446	
	5% level	-2.923780	
	10% level	-2.599925	

3. Unit Root Test Kebijakan Hutang (DER)

Null Hypothesis: DER has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on SIC, maxlag=10)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-5.088016	0.0001
Test critical values:	1% level	-3.574446	
	5% level	-2.923780	
	10% level	-2.599925	

4. Unit Root Test EPS.

Null Hypothesis: EPS has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on SIC, maxlag=10)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.214999	0.0251
Test critical values:	1% level	-3.574446	
	5% level	-2.923780	
	10% level	-2.599925	

5. Model Common Effect

Dependent Variable: HARGA_SAHAM
Method: Panel Least Squares
Date: 11/12/19 Time: 20:57
Sample: 2012 2018
Periods included: 7
Cross-sections included: 7
Total panel (balanced) observations: 49

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.424286	0.222368	10.90212	0.0000
DER	-0.172770	0.101001	-1.710569	0.0939
EPS	0.455942	0.078490	5.808880	0.0000

R-squared	0.492445	Mean dependent var	3.351826
Adjusted R-squared	0.470377	S.D. dependent var	0.502912
S.E. of regression	0.365995	Akaike info criterion	0.886875
Sum squared resid	6.161802	Schwarz criterion	1.002701
Log likelihood	-18.72844	Hannan-Quinn criter.	0.930819
F-statistic	22.31526	Durbin-Watson stat	0.730853
Prob(F-statistic)	0.000000		

6. Model Fixed Effect

Dependent Variable: HARGA_SAHAM
Method: Panel Least Squares
Date: 12/30/19 Time: 00:06
Sample: 2012 2018
Periods included: 7
Cross-sections included: 7
Total panel (balanced) observations: 49

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.001384	0.233007	12.88106	0.0000
DER	0.026022	0.071209	0.365426	0.7167
EPS	0.141954	0.092228	1.539166	0.1316

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.821628	Mean dependent var	3.351826
Adjusted R-squared	0.785954	S.D. dependent var	0.502912
S.E. of regression	0.232673	Akaike info criterion	0.086037
Sum squared resid	2.165460	Schwarz criterion	0.433514
Log likelihood	6.892103	Hannan-Quinn criter.	0.217869
F-statistic	23.03136	Durbin-Watson stat	1.501050
Prob(F-statistic)	0.000000		

7. Model Random Effect

Dependent Variable: HARGA_SAHAM
Method: Panel EGLS (Cross-section random effects)
Date: 11/12/19 Time: 21:23
Sample: 2012 2018
Periods included: 7
Cross-sections included: 7
Total panel (balanced) observations: 49
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.483006	0.167113	14.85821	0.0000
DER	-0.089014	0.067173	-1.325139	0.1917
EPS	0.402903	0.060591	6.649545	0.0000

Effects Specification

	S.D.	Rho
Cross-section random	0.081562	0.1094
Idiosyncratic random	0.232673	0.8906

Weighted Statistics

R-squared	0.375415	Mean dependent var	2.457570

Adjusted R-squared	0.348260	S.D. dependent var	0.397578
S.E. of regression	0.320967	Sum squared resid	4.738899
F-statistic	13.82448	Durbin-Watson stat	0.828775
Prob(F-statistic)	0.000020		

Unweighted Statistics

R-squared	0.475573	Mean dependent var	3.351826
Sum squared resid	6.366631	Durbin-Watson stat	0.616885

8. Uji Chow

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	12.303288	(6,40)	0.0000
Cross-section Chi-square	51.241084	6	0.0000

9. 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	43.536112	2	0.0000

10. Uji Koefisien Determinasi

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.821628	Mean dependent var	3.351826
Adjusted R-squared	0.785954	S.D. dependent var	0.502912
S.E. of regression	0.232673	Akaike info criterion	0.086037
Sum squared resid	2.165460	Schwarz criterion	0.433514
Log likelihood	6.892103	Hannan-Quinn criter.	0.217869
F-statistic	23.03136	Durbin-Watson stat	1.501050
Prob(F-statistic)	0.000000		

11. Hasil Uji F

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.821628	Mean dependent var	3.351826
Adjusted R-squared	0.785954	S.D. dependent var	0.502912
S.E. of regression	0.232673	Akaike info criterion	0.086037
Sum squared resid	2.165460	Schwarz criterion	0.433514
Log likelihood	6.892103	Hannan-Quinn criter.	0.217869
F-statistic	23.03136	Durbin-Watson stat	1.501050
Prob(F-statistic)	0.000000		

12. Hasil Pengujian Koefisien Regresi Kebijakan Hutang (DER) Uji T

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.001384	0.233007	12.88106	0.0000
DER	0.026022	0.071209	0.365426	0.7167

13.Hasil Pengujian Koefisen Regresi Laba Per Saham (EPS) Uji T

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.001384	0.233007	12.88106	0.0000
EPS	0.141954	0.092228	1.539166	0.1316