

**EFFECT OF ACCOUNTING FOR INITIAL RETURN INFORMATION:  
(STUDY IN ENGAGING INITIAL PUBLIC OFFERING STOCK  
EXCHANGE IN INDONESIA)**

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***ABSTRACT***

*At first the company offers its shares in the stock exchange the effect of accounting information and non-accounting information affects the stock price at the IPO. Share price at the initial offering is determined by agreement between the issuer company to the underwriter, while the secondary market price determined by market forces (demand and supply). If the current pricing of IPO shares is significantly lower than prices in the secondary market on the first day, it occurred as measured by the initial underpricing return. Initial return is the return obtained by shareholders in the primary market and secondary market to sell the first day. The purpose of this study was to obtain empirical evidence of the influence of accounting information (EPS, ROE, FL, and TATO) partially or simultaneously to the initial return.*

*The sample in this study is the manufacturing and nonmanufacturing firms that conduct an IPO on the Stock Exchange 2008-2010 period by using purposive sampling method so that the amount earned as many as 34 companies. While the data collection method used is to use the research literature. Data were analyzed using an analysis using multiple linear regression analysis using SPSS 17 program assistive devices.*

*The results with the F test showed that the EPS, ROE, FL, and simultaneously TATO no significant effect on initial returns. Based on t test results are significant FL only partially to the initial return. While the EPS, ROE, and the tattoo does not affect the partial to the initial return.*

*Key words: initial return, EPS, ROE, FL, and TATO*