

LAMPIRAN

Lampiran1 :Daftar Perusahaan

No	Nama	KodeSaham
1	XL AxiaTbk (d.hExelcomindoPratamaTbk)	ISAT
2	Smartfren Telecom Tbk (d.h Mobile-8 Telecom Tbk)	FREN
3	IndosatTbk (d.h Indonesia Satelite Corporation (persero) Tbk)	EXCL
4	Telekomunikasi Indonesia Tbk	TLKM

Lampiran2 : Data *Debt to Equity Ratio* Periode 2012-2016

KodeSaham	2012	2013	2014	2015	2016
ISAT	1.85	2.30	2.75	3.18	2.44
FREN	1.88	4.20	3.48	2.02	2.86
EXCL	1.31	1.63	3.56	3.18	1.59
TLKM	0.66	0.65	0.64	0.78	0.70

Lampiran3 : Data *Return on Asset* Periode 2012-2016

KodeSaham	2012	2013	2014	2015	2016
ISAT	0.88	-4.89	-3.49	-2.10	1.95
FREN	-10.90	-15.97	-7.77	-7.56	-5.98
EXCL	7.80	2.56	-1.40	-0.04	0.68
TLKM	16.49	15.86	15.22	14.03	16.24

Lampiran4 : Data *Earning per Share* Periode 2012-2016

KodeSaham	2012	2013	2014	2015	2016
ISAT	89.70	-511.97	-365.70	-241.08	155.57
FREN	-87.82	-142.40	-77.48	-15.23	-12.39
EXCL	324.25	121.02	-104.41	-29.70	35.13
TLKM	637.40	140.92	145.22	153.66	171.93

Lampiran5 : Data Market Share Periode 2012-2016

KodeSaham	2012	2013	2014	2015	2016
ISAT	0.180	0.180	0.172	0.173	0.171
FREN	0.013	0.018	0.021	0.147	0.021
EXCL	0.168	0.160	0.167	0.147	0.125
TLKM	0.618	0.625	0.640	0.660	0.682

Lampiran6 : Hasil Uji Estimasi Model Data Panel*Common Effect*

Dependent Variable: RS

Method: Panel Least Squares

Date: 07/12/18 Time: 03:39

Sample: 2012 2016

Periods included: 5

Cross-sections included: 4

Total panel (balanced) observations: 20

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-67.21190	30.77335	-2.184095	0.0452
DER	30.85926	10.63060	2.902870	0.0109
ROA	5.324549	2.071404	2.570503	0.0213
EPS	0.010538	0.037959	0.277605	0.7851
MS	-28.82971	70.41176	-0.409445	0.6880
R-squared	0.547888	Mean dependent var		-1.650000
Adjusted R-squared	0.427325	S.D. dependent var		36.54021
S.E. of regression	27.65192	Akaike info criterion		9.689585
Sum squared resid	11469.43	Schwarz criterion		9.938518
Log likelihood	-91.89585	Hannan-Quinn criter.		9.738180
F-statistic	4.544401	Durbin-Watson stat		1.629744
Prob(F-statistic)	0.013265			

Fixed Effect

Dependent Variable: RS

Method: Panel EGLS (Cross-section weights)

Date: 07/14/18 Time: 01:31

Sample: 2012 2016

Periods included: 5

Cross-sections included: 4

Total panel (balanced) observations: 20

Linear estimation after one-step weighting matrix

White diagonal standard errors & covariance (d.f. corrected)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-68.20540	39.55154	-1.724469	0.1103
DER	39.96130	8.561079	4.667788	0.0005
ROA	11.86921	2.653950	4.472282	0.0008
EPS	-0.038724	0.026484	-1.462192	0.1694
MS	-136.3263	142.0411	-0.959767	0.3561

Effects Specification

Cross-section fixed (dummy variables)

Weighted Statistics

R-squared	0.824419	Mean dependent var	4.848396
Adjusted R-squared	0.721996	S.D. dependent var	38.86298
S.E. of regression	19.80971	Sum squared resid	4709.094
F-statistic	8.049204	Durbin-Watson stat	2.491267
Prob(F-statistic)	0.000973		

Unweighted Statistics

R-squared	0.797232	Mean dependent var	-1.650000
Sum squared resid	5143.939	Durbin-Watson stat	2.081949

Lampiran7 :Hasil Uji Pemilihan Model Data Panel

Uji Chow

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

Effects Test	Statistic	d.f.	Prob.
Cross-section F	5.323145	(3,12)	0.0145
Cross-section Chi-square	16.924114	3	0.0007

Cross-section fixed effects test equation:
Dependent Variable: RS
Method: Panel Least Squares
Date: 07/12/18 Time: 03:40
Sample: 2012 2016
Periods included: 5
Cross-sections included: 4
Total panel (balanced) observations: 20

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DER	30.85926	10.63060	2.902870	0.0109
ROA	5.324549	2.071404	2.570503	0.0213
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MS	-28.82971	70.41176	-0.409445	0.6880
R-squared	0.547888	Mean dependent var		-1.650000
Adjusted R-squared	0.427325	S.D. dependent var		36.54021
S.E. of regression	27.65192	Akaike info criterion		9.689585
Sum squared resid	11469.43	Schwarz criterion		9.938518
Log likelihood	-91.89585	Hannan-Quinn criter.		9.738180
F-statistic	4.544401	Durbin-Watson stat		1.629744
Prob(F-statistic)	0.013265			

Uji Heterodastifitas

Dependent Variable: RS

Method: Panel EGLS (Cross-section weights)

Date: 07/14/18 Time: 01:31

Sample: 2012 2016

Periods included: 5

Cross-sections included: 4

Total panel (balanced) observations: 20

Linear estimation after one-step weighting matrix

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MS	-136.3263	142.0411	-0.959767	0.3561

Effects Specification

Cross-section fixed (dummy variables)

Weighted Statistics

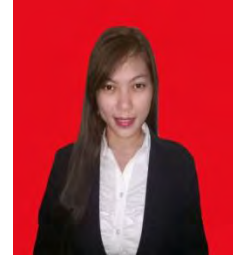
R-squared	0.824419	Mean dependent var	4.848396
Adjusted R-squared	0.721996	S.D. dependent var	38.86298
S.E. of regression	19.80971	Sum squared resid	4709.094
F-statistic	8.049204	Durbin-Watson stat	2.491267
Prob(F-statistic)	0.000973		

Unweighted Statistics

R-squared	0.797232	Mean dependent var	-1.650000
Sum squared resid	5143.939	Durbin-Watson stat	2.081949

DAFTAR RIWAYAT HIDUP

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Jakarta, 10 September 2018

Marlina Junantri Amik Bowens