**Lampiran 4**

**Statistik Deskriptif dan Pengujian Normalitas**

**Pengujian Normalitas Sebelum Normal**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | PER? | NPM? | ROE? | DER? | Firm SIZE? |
|  Mean |  19.83267 |  24.42117 |  10.03300 |  1.032167 |  9826953 |
|  Median |  13.62000 |  5.395000 |  8.705000 |  0.910000 |  8568000 |
|  Maximum |  607.1200 |  943.4000 |  36.75000 |  2.710000 |  7980000 |
|  Minimum | -730.5600 | -369.6000 | -14.70000 |  0.050000 |  1136000 |
|  Std. Dev. |  137.0500 |  154.1218 |  10.79398 |  0.680339 |  1900319 |
|  Skewness | -1.239004 |  3.587090 |  0.562272 |  0.763526 |  2.356530 |
|  Kurtosis |  21.80119 |  23.96476 |  3.080776 |  2.625185 |  7.970201 |
|  |  |  |  |  |  |
|  Jarque-Bera |  899.0635 |  1227.475 |  3.177806 |  6.180928 |  117.2896 |
|  Probability |  0.000000 |  0.000000 |  0.204149 |  0.045481 |  0.000000 |
|  |  |  |  |  |  |
|  Sum |  1189.960 |  1465.270 |  601.9800 |  61.93000 |  5896.172 |
|  Sum Sq. Dev. |  1108180. |  1401457. |  6874.092 |  27.30882 |  2130616. |
|  |  |  |  |  |  |
|  Observations |  60 |  60 |  60 |  60 |  60 |

**Pengujian Normalitas Setelah Normal**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | PER? | NPM? | ROE? | DER? | Firm SIZE? |
|  Mean |  13.67250 |  8.860167 |  10.03300 |  0.979833 |  15.13163 |
|  Median |  14.42000 |  6.620000 |  8.705000 |  0.910000 |  14.69680 |
|  Maximum |  29.10000 |  30.70000 |  36.75000 |  2.450000 |  19.31818 |
|  Minimum | -8.330000 | -17.70000 | -14.70000 |  0.050000 |  11.96636 |
|  Std. Dev. |  7.063469 |  9.097849 |  10.79398 |  0.613466 |  1.817896 |
|  Skewness | -0.624905 |  0.305137 |  0.562272 |  0.721087 |  0.505383 |
|  Kurtosis |  3.815329 |  3.341250 |  3.080776 |  2.660531 |  2.946204 |
|  |  |  |  |  |  |
|  Jarque-Bera |  5.566964 |  1.222213 |  3.177806 |  5.487759 |  2.561355 |
|  Probability |  0.061823 |  0.542750 |  0.204149 |  0.064320 |  0.277849 |
|  |  |  |  |  |  |
|  Sum |  820.3500 |  531.6100 |  601.9800 |  58.79000 |  907.8978 |
|  Sum Sq. Dev. |  2943.663 |  4883.480 |  6874.092 |  22.20410 |  194.9799 |
|  |  |  |  |  |  |
|  Observations |  60 |  60 |  60 |  60 |  60 |

 **Lampiran 5**

**Pengujian Asumsi Klasik**

**Pengujian Multikolonearitas**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | NPM | ROE | DER | FIRM SIZE |
| NPM |  1.000000 |  0.296905 | -0.164030 |  0.189835 |
| ROE |  0.296905 |  1.000000 | -0.049187 |  0.213684 |
| DER | -0.164030 | -0.049187 |  1.000000 |  0.187440 |
| FIRM SIZE |  0.189835 |  0.213684 |  0.187440 |  1.000000 |

**Pengujian Heteroskedastisitas**

|  |  |
| --- | --- |
| Heteroskedasticity Test: Glejser |  |
|  |  |  |  |  |
|  |  |  |  |  |
| F-statistic | 1.756669 |     Prob. F(4,55) | 0.1508 |
| Obs\*R-squared | 6.797086 |     Prob. Chi-Square(4) | 0.1470 |
| Scaled explained SS | 6.417514 |     Prob. Chi-Square(4) | 0.1701 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Test Equation: |  |  |  |
| Dependent Variable: ARESID |  |  |
| Method: Least Squares |  |  |
| Date: 12/21/16 Time: 17:08 |  |  |
| Sample: 1 60 |  |  |  |
| Included observations: 60 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
|  |  |  |  |  |
|  |  |  |  |  |
| C | 7.320151 | 4.089998 | 1.789769 | 0.0790 |
| NPM | 0.017175 | 0.057342 | 0.299518 | 0.7657 |
| ROE | -0.109365 | 0.047741 | -2.290776 | 0.0258 |
| DER | -0.938507 | 0.822900 | -1.140488 | 0.2590 |
| Firm SIZE | -0.037045 | 0.283047 | -0.130881 | 0.8963 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.113285 |     Mean dependent var | 4.894631 |
| Adjusted R-squared | 0.048796 |     S.D. dependent var | 3.817471 |
| S.E. of regression | 3.723167 |     Akaike info criterion | 5.546682 |
| Sum squared resid | 762.4084 |     Schwarz criterion | 5.721210 |
| Log likelihood | -161.4004 |     Hannan-Quinn criter. | 5.614949 |
| F-statistic | 1.756669 |     Durbin-Watson stat | 1.596403 |
| Prob(F-statistic) | 0.150824 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Lampiran 6**

**Pengujian Autokorelasi**

|  |
| --- |
|  |

|  |  |
| --- | --- |
| Breusch-Godfrey Serial Correlation LM Test: |  |
|  |  |  |  |  |
|  |  |  |  |  |
| F-statistic | 1.422744 |     Prob. F(2,53) | 0.2501 |
| Obs\*R-squared | 3.057173 |     Prob. Chi-Square(2) | 0.2168 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Test Equation: |  |  |  |
| Dependent Variable: RESID |  |  |
| Method: Least Squares |  |  |
| Date: 12/21/16 Time: 16:59 |  |  |
| Sample: 1 60 |  |  |  |
| Included observations: 60 |  |  |
| Presample missing value lagged residuals set to zero. |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
|  |  |  |  |  |
|  |  |  |  |  |
| C | 0.367556 | 7.051932 | 0.052121 | 0.9586 |
| NPM | 0.001578 | 0.099413 | 0.015872 | 0.9874 |
|  ROE | 0.022553 | 0.083591 | 0.269796 | 0.7884 |
| DER | 0.188571 | 1.447191 | 0.130302 | 0.8968 |
| FIRM SIZE | -0.053360 | 0.488617 | -0.109206 | 0.9135 |
| RESID(-1) | 0.216551 | 0.139720 | 1.549894 | 0.1271 |
| RESID(-2) | -0.126985 | 0.140931 | -0.901045 | 0.3716 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.050953 |     Mean dependent var | -2.24E-15 |
| Adjusted R-squared | -0.056486 |     S.D. dependent var | 6.239917 |
| S.E. of regression | 6.413731 |     Akaike info criterion | 6.664040 |
| Sum squared resid | 2180.205 |     Schwarz criterion | 6.908380 |
| Log likelihood | -192.9212 |     Hannan-Quinn criter. | 6.759615 |
| F-statistic | 0.474248 |     Durbin-Watson stat | 2.029729 |
| Prob(F-statistic) | 0.824413 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Lampiran 7**

**Pengujian Hipotesis Model Pooled Least Square**

Pengujian Hipotesis Model Common

|  |  |  |
| --- | --- | --- |
| Dependent Variable:PER? |  |  |
| Method: Pooled Least Squares |  |  |
| Date: 11/25/16 Time: 22:32 |  |  |
| Sample: 1 60 |  |  |  |
| Included observations: 60 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
|  |  |  |  |  |
|  |  |  |  |  |
| C | -8.750779 | 7.097927 | -1.232864 | 0.2229 |
|  NPM | 0.176558 | 0.099539 | 1.773763 | 0.0816 |
| ROE | -0.070548 | 0.082853 | -0.851489 | 0.3982 |
| DER | 2.236555 | 1.428006 | 1.566209 | 0.1230 |
| FIRM SIZE | 1.280451 | 0.491135 | 2.607125 | 0.0117 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.219946 |     Mean dependent var | 13.67250 |
| Adjusted R-squared | 0.163214 |     S.D. dependent var | 7.063469 |
| S.E. of regression | 6.461378 |     Akaike info criterion | 6.649218 |
| Sum squared resid | 2296.217 |     Schwarz criterion | 6.823746 |
| Log likelihood | -194.4765 |     Hannan-Quinn criter. | 6.717485 |
| F-statistic | 3.876975 |     Durbin-Watson stat | 1.620212 |
| Prob(F-statistic) | 0.007613 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Lampiran 8**

**Pengujian F-statsistik (Chow Test)**

**Common Effect vs Fixed Effect**

|  |  |  |
| --- | --- | --- |
| Redundant Fixed Effects Tests |  |  |
| Equation: Untitled |  |  |
| Test cross-section fixed effects |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Effects Test | Statistic   | d.f.  | Prob.  |
|  |  |  |  |  |
|  |  |  |  |  |
| Cross-section F | 0.905415 | (11,44) | 0.5430 |
| Cross-section Chi-square | 12.242717 | 11 | 0.3457 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Cross-section fixed effects test equation: |  |
| Dependent Variable: X |  |  |
| Method: Panel Least Squares |  |  |
| Date: 12/24/16 Time: 13:18 |  |  |
| Sample: 2011 2015 |  |  |
| Periods included: 5 |  |  |
| Cross-sections included: 12 |  |  |
| Total panel (balanced) observations: 60 |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
|  |  |  |  |  |
|  |  |  |  |  |
| C | -8.750772 | 7.097925 | -1.232863 | 0.2229 |
| NPM | 0.176558 | 0.099539 | 1.773763 | 0.0816 |
| ROE | -0.070548 | 0.082853 | -0.851489 | 0.3982 |
| DER | 2.236554 | 1.428006 | 1.566208 | 0.1230 |
| Firm Size | 1.280450 | 0.491135 | 2.607125 | 0.0117 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.219946 |     Mean dependent var | 13.67250 |
| Adjusted R-squared | 0.163214 |     S.D. dependent var | 7.063469 |
| S.E. of regression | 6.461378 |     Akaike info criterion | 6.649218 |
| Sum squared resid | 2296.217 |     Schwarz criterion | 6.823746 |
| Log likelihood | -194.4765 |     Hannan-Quinn criter. | 6.717485 |
| F-statistic | 3.876974 |     Durbin-Watson stat | 1.620212 |
| Prob(F-statistic) | 0.007613 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |