

**Lampiran 1**  
**Penawaran Umum Saham Perdana di BEI (Bursa Efek Indonesia)**  
**Periode 2005-2007**

No.	Tgl IPO	Kode	Nama Perusahaan	Harga Perdana	Jumlah Emisi (Jutaan Lbr)
1	22-Jun-05	APOL	Arpeni Pratama Ocean Line Tbk	625	799.441
2	23-Dec-06	AMAG	Asuransi Multi Artha Guna Tbk	105	1.142.857
3	29-Sep-05	EXCL	Exelcomindo Pratama Tbk	2000	3.545
4	21-Dec-05	MICE	Multi Indocitra Tbk	490	122.448
5	9-Jun-05	MASA	Multistrada Arah Sarana Tbk	170	1.918.823
6	24-Jun-05	PEGE	Panca Global Securities Tbk	105	523.809
7	13-Jul-05	RELI	Reliance Securities Tbk	250	360.000
8	10-Jul-06	BBKP	Bank Bukopin Tbk	350	1.969.656
9	1-Jun-06	BNBA	Bank Bumi Arta Tbk	160	1.443.750
10	15-Dec-06	SDRA	Bank Himpunan Saudara 1906 Tbk	115	1.304.347
11	28-Nov-06	CPRO	Central Proteinaprima Tbk	110	16.650.764
12	13-Sep-06	IATA	Indonesia Air Transport Tbk	130	1.313.846
13	10-Feb-06	MAIN	Malindo Feedmill Tbk	880	38.522
14	19-Apr-06	RAJA	Rukun Raharja Tbk	120	544.078
15	16-Okt-06	TRUB	Truba Alam Manunggal Engineering Tbk	110	7.272.727
16	25-Jul-06	TOTL	Total Bangun Persada Tbk	345	797.101
17	6-Nov-07	ACES	Ace Hardware Indonesia Tbk	820	209.146
18	18-Dec-07	ASRI	Alam Sutera Realty Tbk	105	13.320.771
19	04-Okt-07	BACA	Bank Capital Indonesia Tbk	150	1.007.254
20	28-Mei-07	BISI	Bisi International Tbk	200	1.050.000
21	12-Dec-07	CSAP	Catur Sentosa Adiprana Tbk	200	1.747.518
22	18-Dec-07	ITMG	Indo Tambangraya Megah Tbk	14000	32.283
23	12-Nov-07	JSMR	Jasa Marga (Persero) Tbk	1700	2.000.000
24	04-Dec-07	JKON	Jaya Kontruksi Manggala Pratama Tbk	615	416.736
25	10-Okt-07	GPRA	Perdana Gapuraprima Tbk	310	1.034.674
26	22-Jun-07	MNCN	Media Nusantara Citra Tbk	900	1.222.222
27	19-Dec-07	COWL	Cowell Development Tbk	130	384.615
28	26-Sep-07	DEWA	Darma Henwa Tbk	335	4.544.402
29	29-Okt-07	WIKA	Wijaya Karya (Persero) Tbk	420	1.465.201
30	18-Jun-07	SGRO	Sampoerna Argo Tbk	2340	161.538
31	4-Jun-07	WEHA	Panorama Transportasi	245	185.142
32	4-Jul-07	MCOR	Bank Windu Kentjana International Tbk	200	864.622

Sumber : JSX Index List Periode 2005-2007

**Lampiran 2**  
**Harga Saham Perdana, Harga Closing Hari Pertama Dan Underpricing**  
**Perusahaan IPO Periode 2005-2007**

No.	Kode	Nama Perusahaan	Harga Perdana	Harga Closing	Underpricing (Y)
1	APOL	Arpeni Pratama Ocean Line Tbk	625	700	0,12000
2	AMAG	Asuransi Multi Artha Guna Tbk	105	105	0,00000
3	EXCL	Exelcomindo Pratama Tbk	2000	2425	0,21250
4	MICE	Multi Indocitra Tbk	490	650	0,32653
5	MASA	Multistrada Arah Sarana Tbk	170	175	0,02941
6	PEGE	Panca Global Securities Tbk	105	155	0,47619
7	RELI	Reliance Securities Tbk	250	260	0,04000
8	BBKP	Bank Bukopin Tbk	350	365	0,04286
9	BNBA	Bank Bumi Arta Tbk	160	275	0,71875
10	SDRA	Bank Himpunan Saudara 1906 Tbk	115	195	0,69565
11	CPRO	Central Proteinaprima Tbk	110	210	0,90909
12	IATA	Indonesia Air Transport Tbk	130	140	0,07692
13	MAIN	Malindo Feedmill Tbk	880	1060	0,20455
14	RAJA	Rukun Raharja Tbk	120	255	1,12500
15	TRUB	Truba Alam Manunggal Engineering Tbk	110	185	0,68182
16	TOTL	Total Bangun Persada Tbk	345	365	0,05797
17	ACES	Ace Hardware Indonesia Tbk	820	1010	0,23171
18	ASRI	Alam Sutera Realty Tbk	105	190	0,80952
19	BACA	Bank Capital Indonesia Tbk	150	160	0,06667
20	BISI	Bisi International Tbk	200	455	1,27500
21	CSAP	Catur Sentosa Adiprana Tbk	200	210	0,05000
22	ITMG	Indo Tambangraya Megah Tbk	14000	19000	0,35714
23	JSMR	Jasa Marga (Persero) Tbk	1700	2025	0,19118
24	JKON	Jaya Kontruksi Manggala Pratama Tbk	615	1270	1,06504
25	GPRA	Perdana Gapuraprima Tbk	310	350	0,12903
26	MNCN	Media Nusantara Citra Tbk	900	930	0,03333
27	COWL	Cowell Development Tbk	130	250	0,92308
28	DEWA	Darma Henwa Tbk	335	530	0,58209
29	WIKA	Wijaya Karya (Persero) Tbk	420	570	0,35714
30	SGRO	Sampoerna Argo Tbk	2340	2600	0,11111
31	WEHA	Panorama Transportasi	245	505	1,06122
32	MCOR	Bank Windu Kentjana International Tbk	200	200	0,00000

Sumber : JSX Index List Periode 2005-2007

**Lampiran 3**  
**Rekapitulasi Skor Dummy Untuk Reputasi Auditor Pada Perusahaan IPO**  
**Periode 2005-2007**

No.	Nama Perusahaan	Auditor	Skor Dummy (D <sub>1</sub> )
1	Arpeni Pratama Ocean Line Tbk	Prasetio, Sarwoko & Sandjaja	1
2	Asuransi Multi Artha Guna Tbk	Osman ramli Satrio & Rekan	1
3	Exelcomindo Pratama Tbk	Haryanto Sahari & Rekan	1
4	Multi Indocitra Tbk	Johan Malonda Astika & Rekan	0
5	Multistrada Arah Sarana Tbk	Prasetio, Sarwoko & Sandjaja	1
6	Panca Global Securities Tbk	Doli, Bambang, Sudarmadji & Dadang	0
7	Reliance Securities Tbk	Aryanto Amir jusuf & Mawar	0
8	Bank Bukopin Tbk	Prasetio, Sarwoko & Sandjaja	1
9	Bank Bumi Arta Tbk	Osman ramli Satrio & Rekan	1
10	Bank Himpunan Saudara 1906 Tbk	Andiek Sumaryono & Partners	0
11	Central Proteinaprima Tbk	Paul Hadiwinata, Hidayat, Arsono & Rekan	0
12	Indonesia Air Transport Tbk	Osman ramli Satrio & Rekan	1
13	Malindo Feedmill Tbk	Drs. Anwar BAP	0
14	Rukun Raharja Tbk	S.Mannan, Sofwan, Adnan & Rekan	0
15	Truba Alam Manunggal Engineering Tbk	Tanubrata Sutanto & Rekan	0
16	Total Bangun Persada Tbk	Aryanto Amir Jusuf & Mawar	0
17	Ace Hardware Indonesia Tbk	Aryanto Amir Jusuf & Mawar	0
18	Alam Sutera Realty Tbk	Aria & Jonnardi	0
19	Bank Capital Indonesia Tbk	Tanubrata Sutanto & Rekan	0
20	Bisi International Tbk	Prasetio, Sarwoko & Sandjaja	1
21	Catur Sentosa Adiprana Tbk	Prasetio, Sarwoko & Sandjaja	1
22	Indo Tambangraya Megah Tbk	Haryanto Sahari & Rekan	1
23	Jasa Marga (Persero) Tbk	Aryanto Amir Jusuf & Mawar	0
24	Jaya Kontruksi Manggala Pratama Tbk	Aryanto Amir Jusuf & Mawar	0
25	Perdana Gapuraprima Tbk	Doli, Bambang, Sudarmadji & Dadang	0
26	Media Nusantara Citra Tbk	Osman ramli Satrio & Rekan	1
27	Cowell Development Tbk	Aria & Jonnardi	0
28	Darma Henwa Tbk	Jimmy Budhi & Rekan	0
29	Wijaya Karya (Persero) Tbk	Hadari & Rekan	0
30	Sampoerna Argo Tbk	Prasetio, Sarwoko & Sandjaja	1
31	Panorama Transportasi	Muryamin Sensi Suryanto	0
32	Bank Windu Kentjana International Tbk	Muryamin Sensi Suryanto	0

Sumber: Prospektus Perusahaan Periode 2005-2007

**Lampiran 4**  
**Rekapitulasi Penjamin Emisi Pada Perusahaan IPO**  
**Periode 2005-2007**

No.	Nama Perusahaan	Nama Penjamin Emisi	Jumlah Klien	Jumlah Klien/ Total Klien (X2)
1	Arpeni Pratama Ocean Line Tbk	Mandiri Sekuritas	2	0,06250
2	Asuransi Multi Artha Guna Tbk	Evergreen Capital	2	0,06250
3	Exelcomindo Pratama Tbk	CIMB Niaga Securities	1	0,03125
4	Multi Indocitra Tbk	Makinta Securities	4	0,12500
5	Multistrada Arah Sarana Tbk	Indopremier securities	4	0,12500
6	Panca Global Securities Tbk	Evergreen Capital	2	0,06250
7	Reliance Securities Tbk	Danareksa Sekuritas	6	0,18750
8	Bank Bukopin Tbk	ABN AMRO Asia Securities Indonesia	1	0,03125
9	Bank Bumi Arta Tbk	Makinta Securities	4	0,12500
10	Bank Himpunan Saudara 1906 Tbk	Kresna Graha Sekurindo	1	0,03125
11	Central Proteinaprima Tbk	Danatama Makmur	4	0,12500
12	Indonesia Air Transport Tbk	Bhakti Securities	3	0,09375
13	Malindo Feedmill Tbk	CIMB - GK Securities Indonesia	1	0,03125
14	Rukun Raharja Tbk	Danareksa Sekuritas	6	0,18750
15	Truba Alam Manunggal Engineering Tbk	Danatama Makmur	4	0,12500
16	Total Bangun Persada Tbk	CLSA Indonesia	1	0,03125
17	Ace Hardware Indonesia Tbk	Danareksa Sekuritas	6	0,18750
18	Alam Sutera Realty Tbk	Makinta Securities	4	0,12500
19	Bank Capital Indonesia Tbk	Danatama Makmur	4	0,12500
20	Bisi International Tbk	Indopremier securities	4	0,12500
21	Catur Sentosa Adiprana Tbk	Danareksa Sekuritas	6	0,18750
22	Indo Tambangraya Megah Tbk	Indopremier securities	4	0,12500
23	Jasa Marga (Persero) Tbk	Mandiri Sekuritas	2	0,06250
24	Jaya Kontruksi Manggala Pratama Tbk	Danatama Makmur	4	0,12500
25	Perdana Gapuraprima Tbk	Danareksa Sekuritas	6	0,18750
26	Media Nusantara Citra Tbk	Bhakti Securities	3	0,09375
27	Cowell Development Tbk	Bahana Securities	1	0,03125
28	Darma Henwa Tbk	Bhakti Securities	3	0,09375
29	Wijaya Karya (Persero) Tbk	Makinta Securities	4	0,12500
30	Sampoerna Argo Tbk	Danareksa Sekuritas	6	0,18750
31	Panorama Transportasi	Danpac Sekuritas	1	0,03125
32	Bank Windu Kentjana International Tbk	Indopremier securities	4	0,12500

Sumber: Prospektus Perusahaan Periode 2005-2007

**Lampiran 5**  
**Rekapitulasi Data Umur Perusahaan Yang Melakukan IPO**  
**Periode 2005-2007**

No.	Kode	Nama Perusahaan	Tahun Listing	Tahun Berdiri	Umur Persh. (thn)
1	APOL	Arpeni Pratama Ocean Line Tbk	2005	1975	30
2	AMAG	Asuransi Multi Artha Guna Tbk	2005	1980	25
3	EXCL	Exelcomindo Pratama Tbk	2005	1989	16
4	MICE	Multi Indocitra Tbk	2005	1990	15
5	MASA	Multistrada Arah Sarana Tbk	2005	1988	17
6	PEGE	Panca Global Securities Tbk	2005	1999	6
7	RELI	Reliance Securities Tbk	2005	1993	12
8	BBKP	Bank Bukopin Tbk	2006	1970	36
9	BNBA	Bank Bumi Arta Tbk	2006	1967	39
10	SDRA	Bank Himpunan Saudara 1906 Tbk	2006	1933	73
11	CPRO	Central Proteinaprima Tbk	2006	1980	26
12	IATA	Indonesia Air Transport Tbk	2006	1969	37
13	MAIN	Malindo Feedmill Tbk	2006	1997	9
14	RAJA	Rukun Raharja Tbk	2006	1993	13
15	TRUB	Truba Alam Manunggal Engineering Tbk	2006	2001	5
16	TOTL	Total Bangun Persada Tbk	2006	1970	36
17	ACES	Ace Hardware Indonesia Tbk	2007	1995	12
18	ASRI	Alam Sutera Realty Tbk	2007	1993	14
19	BACA	Bank Capital Indonesia Tbk	2007	1989	18
20	BISI	Bisi International Tbk	2007	1983	24
21	CSAP	Catur Sentosa Adiprana Tbk	2007	1983	24
22	ITMG	Indo Tambangraya Megah Tbk	2007	1987	20
23	JSMR	Jasa Marga (Persero) Tbk	2007	1978	29
24	JKON	Jaya Kontruksi Manggala Pratama Tbk	2007	1961	46
25	GPRA	Perdana Gapuraprima Tbk	2007	1987	20
26	MNCN	Media Nusantara Citra Tbk	2007	1997	10
27	COWL	Cowell Development Tbk	2007	1981	26
28	DEWA	Darma Henwa Tbk	2007	1991	16
29	WIKA	Wijaya Karya (Persero) Tbk	2007	1960	47
30	SGRO	Sampoerna Argo Tbk	2007	1993	14
31	WEHA	Panorama Transportasi	2007	2001	6
32	MCOR	Bank Windu Kentjana International Tbk	2007	1974	33

Sumber : JSX Index List Periode 2005-2007

**Lampiran 6**  
**Data *Financial Leverage* Pada Perusahaan IPO**  
**Periode 2005-2007**

No.	Nama Perusahaan	Tahun	Total Hutang	Total	FL (X4)
			(Jutaan Rp)	Ekuitas	%
			(Jutaan Rp)	(Jutaan Rp)	
1	Arpeni Pratama Ocean Line Tbk	2005	533.312	1.120.553	47,59
2	Asuransi Multi Artha Guna Tbk	2005	134.506	154.571	87,02
3	Exelcomindo Pratama Tbk	2005	5.724	3.629	157,73
4	Multi Indocitra Tbk	2005	45.086	210.163	21,45
5	Multistrada Arah Sarana Tbk	2005	527.018	556.271	94,74
6	Panca Global Securities Tbk	2005	93.379	64.946	143,78
7	Reliance Securities Tbk	2005	47.224	120.879	39,07
8	Bank Bukopin Tbk	2006	914.289	1.668.003	54,81
9	Bank Bumi Arta Tbk	2006	1.384.743	357.007	387,88
10	Bank Himpunan Saudara 1906 Tbk	2006	892.210	148.987	598,85
11	Central Proteinaprima Tbk	2006	654.319	1.229.598	53,21
12	Indonesia Air Transport Tbk	2006	154.308	252.721	61,06
13	Malindo Feedmill Tbk	2006	170.315	172.440	98,77
14	Rukun Raharja Tbk	2006	6.274	68.901	9,11
15	Truba Alam Manunggal Engineering Tbk	2006	3.022	1.676	180,31
16	Total Bangun Persada Tbk	2006	551.134	449.250	122,68
17	Ace Hardware Indonesia Tbk	2007	103.971	586.881	17,72
18	Alam Sutera Realty Tbk	2007	1.262.527	1.696.028	74,44
19	Bank Capital Indonesia Tbk	2007	1.022.508	180.934	565,13
20	Bisi International Tbk	2007	298.490	544.022	54,87
21	Catur Sentosa Adiprana Tbk	2007	668.392	381.099	175,39
22	Indo Tambangraya Megah Tbk	2007	319.345	467.738	68,27
23	Jasa Marga (Persero) Tbk	2007	7.632	5.975	127,73
24	Jaya Kontruksi Manggala Pratama Tbk	2007	652.516	504.329	129,38
25	Perdana Gapuraprima Tbk	2007	758.855	521.843	145,42
26	Media Nusantara Citra Tbk	2007	2.451.360	3.889.334	63,03
27	Cowell Development Tbk	2007	113.225	113.075	100,13
28	Darma Henwa Tbk	2007	306.232	252.721	121,17
29	Wijaya Karya (Persero) Tbk	2007	2.231	1.291	172,81
30	Sampoerna Argo Tbk	2007	595.033	1.471.239	40,44
31	Panorama Transportasi	2007	36.990	63.755	58,02
32	Bank Windu Kentjana International Tbk	2007	1.186.893	215.675	550,32

Sumber : Laporan Keuangan Perusahaan, diolah.

### Lampiran 7

#### Data Return On Asset Pada Perusahaan IPO Periode 2005-2007

No.	Nama Perusahaan	Tahun	Laba Stlh Pajak (Jutaan Rp)	Total Aktiva (Jutaan Rp)	ROA (X5) %
1	Arpeni Pratama Ocean Line Tbk	2005	172.579	2.669.278	6,47
2	Asuransi Multi Artha Guna Tbk	2005	13.685	289.077	4,73
3	Exelcomindo Pratama Tbk	2005	224.092	9.353.949	2,40
4	Multi Indocitra Tbk	2005	27.622	210.163	13,14
5	Multistrada Arah Sarana Tbk	2005	57.067	1.083.290	5,27
6	Panca Global Securities Tbk	2005	5.496	158.325	3,47
7	Reliance Securities Tbk	2005	1.040	169.260	0,61
8	Bank Bukopin Tbk	2006	315	31.556	1,00
9	Bank Bumi Arta Tbk	2006	26.763	1.741.750	1,54
10	Bank Himpunan Saudara 1906 Tbk	2006	13.092	1.041.197	1,26
11	Central Proteinaprima Tbk	2006	210	3.919	5,36
12	Indonesia Air Transport Tbk	2006	28.636	407.029	7,04
13	Malindo Feedmill Tbk	2006	47.411	342.756	13,83
14	Rukun Raharja Tbk	2006	536	94.169	0,57
15	Truba Alam Manunggal Engineering Tbk	2006	212	4.991	4,25
16	Total Bangun Persada Tbk	2006	102.262	1.000.385	10,22
17	Ace Hardware Indonesia Tbk	2007	60.068	704.402	8,53
18	Alam Sutera Realty Tbk	2007	20.289	2.966.023	0,68
19	Bank Capital Indonesia Tbk	2007	12.223	1.203.443	1,02
20	Bisi International Tbk	2007	152	892	17,04
21	Catur Sentosa Adiprana Tbk	2007	33.494	1.078.198	3,11
22	Indo Tambangraya Megah Tbk	2007	56.769	787.083	7,21
23	Jasa Marga (Persero) Tbk	2007	277	13.847	2,00
24	Jaya Kontruksi Manggala Pratama Tbk	2007	96.768	1.164.204	8,31
25	Perdana Gapuraprima Tbk	2007	36.055	1.292.359	2,79
26	Media Nusantara Citra Tbk	2007	427.459	6.388.226	6,69
27	Cowell Development Tbk	2007	7.361	226.300	3,25
28	Darma Henwa Tbk	2007	8.680	559.127	1,55
29	Wijaya Karya (Persero) Tbk	2007	129	4.133	3,12
30	Sampoerna Argo Tbk	2007	215	2.088	10,30
31	Panorama Transportasi	2007	4.111	102.347	4,02
32	Bank Windu Kentjana International Tbk	2007	11.239	1.402.568	0,80

Sumber : Laporan Keuangan Perusahaan, diolah.

**Lampiran 8**  
Rekapitulasi Perusahaan IPO Yang Underpricing Periode 2005-2007

No.	Nama Perusahaan	Underpricing (Y)	Skor Dummy (D1)	Jumlah Klien/ Total Klien (X2)	Umur Persh.(X3) (thn)	FL (X4) %	ROA (X5) %
1	Arpeni Pratama Ocean Line Tbk	0.12000	1	0.06250	30	47,59	6,47
2	Asuransi Multi Artha Guna Tbk	0.00000	1	0.06250	25	87,02	4,73
3	Exelcomindo Pratama Tbk	0.21250	1	0.03125	16	157,73	2,40
4	Multi Indocitra Tbk	0.32653	0	0.12500	15	21,45	13,14
5	Multistrada Arah Sarana Tbk	0.02941	1	0.12500	17	94,74	5,27
6	Panca Global Securities Tbk	0.47619	0	0.06250	6	143,78	3,47
7	Reliance Securities Tbk	0.04000	0	0.18750	12	39,07	0,61
8	Bank Bukopin Tbk	0.04286	1	0.03125	36	54,81	1,00
9	Bank Bumi Arta Tbk	0.71875	1	0.12500	39	387,88	1,54
10	Bank Himpunan Saudara 1906 Tbk	0.69565	0	0.03125	73	598,85	1,26
11	Central Proteinaprima Tbk	0.90909	0	0.12500	26	53,21	5,36
12	Indonesia Air Transport Tbk	0.07692	1	0.09375	37	61,06	7,04
13	Malindo Feedmill Tbk	0.20455	0	0.03125	9	98,77	13,83
14	Rukun Raharja Tbk	1.12500	0	0.18750	13	9,11	0,57
15	Truba Alam Manunggal Engineering Tbk	0.68182	0	0.12500	5	180,31	4,25
16	Total Bangun Persada Tbk	0.05797	0	0.03125	36	122,68	10,22
17	Ace Hardware Indonesia Tbk	0.23171	0	0.18750	12	17,72	8,53
18	Alam Sutera Realty Tbk	0.80952	0	0.12500	14	74,44	0,68
19	Bank Capital Indonesia Tbk	0.06667	0	0.12500	18	565,13	1,02
20	Bisi International Tbk	1.27500	1	0.12500	24	54,87	17,04
21	Catur Sentosa Adiprana Tbk	0.05000	1	0.18750	24	175,39	3,11
22	Indo Tambangraya Megah Tbk	0.35714	1	0.12500	20	68,27	7,21
23	Jasa Marga (Persero) Tbk	0.19118	0	0.06250	29	127,73	2,00
24	Jaya Kontruksi Manggala Pratama Tbk	1.06504	0	0.12500	46	129,38	8,31
25	Perdana Gapuraprima Tbk	0.12903	0	0.18750	20	145,42	2,79
26	Media Nusantara Citra Tbk	0.03333	1	0.09375	10	63,03	6,69
27	Cowell Development Tbk	0.92308	0	0.03125	26	100,13	3,25
28	Darma Henwa Tbk	0.58209	0	0.09375	16	121,17	1,55
29	Wijaya Karya (Persero) Tbk	0.35714	0	0.12500	47	172,81	3,12
30	Sampoerna Argo Tbk	0.11111	1	0.18750	14	40,44	10,30
31	Panorama Transportasi	1.06122	0	0.03125	6	58,02	4,02
32	Bank Windu Kentjana International Tbk	0.00000	0	0.12500	33	550,32	0,80



## Lampiran 9

### Uji Regresi Linear Berganda Dengan Program SPSS 11.0 For Windows

## Regression

**Variables Entered/Removed**

**b**

Model	Variables Entered	Variables Removed	Method
1	Return On Assets, Reputasi Penjamin Emisi, Reputasi Auditor, Umur Perusahaan, Financial Leverage <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: Underpricing

**Model Summary**

**b**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.377 <sup>a</sup>	.142	-.023	.4019	2.374

a. Predictors: (Constant), Return On Assets, Reputasi Penjamin Emisi, Reputasi Auditor, Umur Perusahaan, Financial Leverage

b. Dependent Variable: Underpricing

**ANOVA**

**b**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.695	5	.139	.860	.521 <sup>a</sup>
	Residual	4.199	26	.162		
	Total	4.894	31			

a. Predictors: (Constant), Return On Assets, Reputasi Penjamin Emisi, Reputasi Auditor, Umur Perusahaan, Financial Leverage

b. Dependent Variable: Underpricing

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.428	.252		1.698	.101		
	Reputasi Auditor	-.293	.152	-.363	-1.926	.065	.932	1.073
	Reputasi Penjamin Emisi	8.610E-02	1.314	.012	.066	.948	.946	1.057
	Umur Perusahaan	4.958E-03	.006	.182	.845	.406	.710	1.408
	Financial Leverage	-5.24E-02	.058	-.206	-.897	.378	.625	1.600
	Return On Assets	.729	1.901	.077	.384	.704	.817	1.223

a. Dependent Variable: Underpricing

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	,1496	,6547	,4050	,14914	32
Residual	-,5588	,9162	,0000	,36728	32
Std. Predicted Value	-1,712	1,674	,000	1,000	32
Std. Residual	-1,393	2,285	,000	,916	32

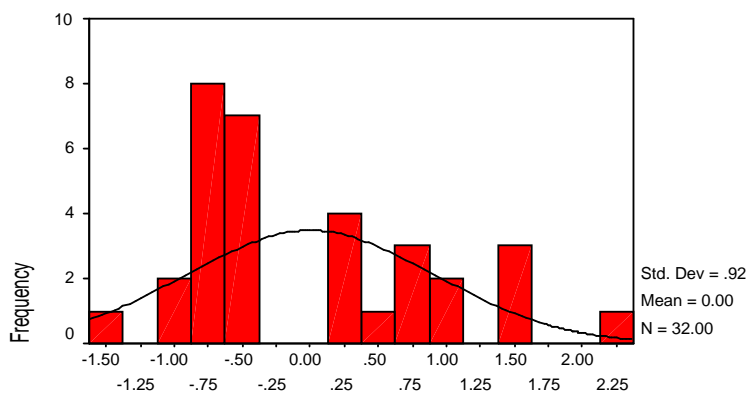
a. Dependent Variable: Underpricing Saham

## Lampiran 10

Uji Normalitas dan Uji Heteroskedastisitas dengan Program SPSS 11.0 For  
Windows

### Histogram

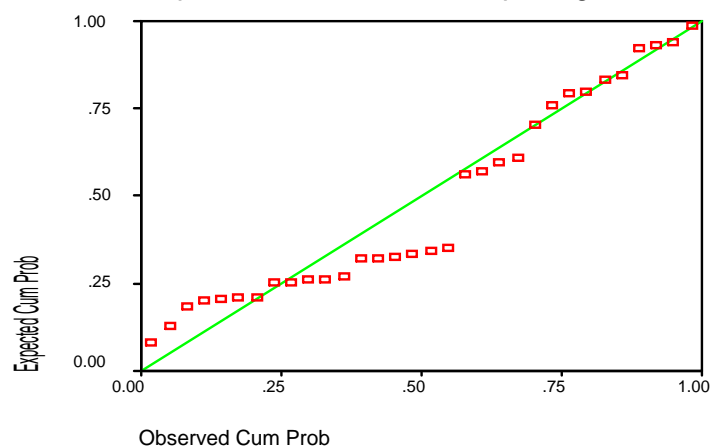
Dependent Variable: Underpricing



Regression Standardized Residual

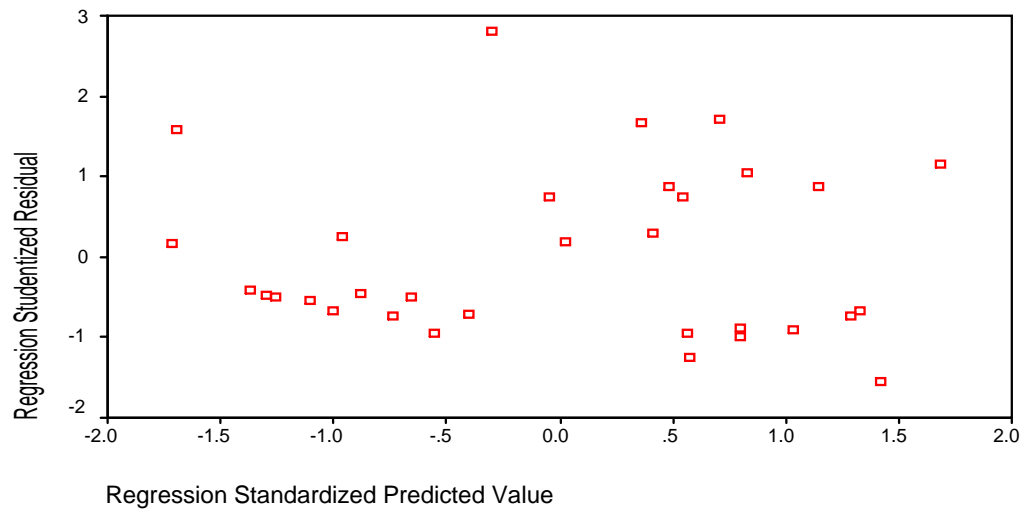
### Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Underpricing



## Scatterplot

Dependent Variable: Underpricing



## Lampiran 11

Tabel Distribusi f, Durbin-Watson dan Tabel Distribusi t



