

Lampiran 1

Daftar Sampel Yang Membagikan *Cash Dividend* Total

di BEI Periode 2013-2015

No	Nama Perusahaan	Kode	Tanggal Pengumuman
1	Astra Auto Part Tbk	AUTO	19-Apr-13
2	Semen Gresik Tbk	SMGR	16-May-13
3	Charoen Pokphand Indonesia Tbk	CPIN	20-May-13
4	Hanjaya Mandala Sampoerna Tbk	HMSP	20-May-13
5	Voksel Electric Tbk	VOKS	23-May-13
6	Lion Metal Works Tbk	LION	10-Jun-13
7	Lionmesh Mulia Semanan Tbk	LMSH	10-Jun-13
8	Sekar Laut Tbk	SKLT	10-Jun-13
9	Indo Kordsa Tbk	BRAM	11-Jun-13
10	Goodyear Indonesia Tbk	GDYR	17-Jun-13
11	Gajah Tunggal Tbk	GJTL	18-Jun-13
12	Jembo Cable Company Tbk	JECC	21-Jun-13
13	Trias Santosa Tbk	TRST	23-Jun-13
14	Mustika Ratu Tbk	MRAT	25-Jun-13
15	Mayora Indah Tbk	MYOR	25-Jun-13
16	Gudang Garam Tbk	GGRM	02-Jul-13
17	Alumindo Light Metal Industry Tbk	ALMI	02-Aug-13
18	Indospring Tbk	INDS	06-Sep-13
19	Malindo Feedmill Tbk	MAIN	23-Oct-13
20	Unilever Indonesia Tbk	UNVR	12-Nov-13
21	Kimia Farma Tbk	KAEF	02-Apr-14
22	Astra International Tbk	ASII	05-May-14
23	Champion Pasific Indonesia Tbk	IGAR	08-Apr-14
24	Holcim Indonesia Tbk	SMCB	09-May-14
25	Delta Djakarta Tbk	DLTA	19-May-14
26	Wismilak Inti Makmur Tbk	WIIM	26-May-14
27	Ekadharma International Tbk	EKAD	28-May-14
28	Japfa Comfeed Indonesia Tbk	JPFA	05-Jun-14
29	Unggul Indah Cahaya Tbk	UNIC	05-Jun-14
30	Gajah Tunggal Tbk	GJTL	11-Jun-14
31	KMI Wire and Cable Tbk	KBLI	19-Jun-14
32	Duta Pertiwi Nusantara Tbk	DPNS	23-Jun-14

No	Nama Perusahaan	Kode	Tanggal Pengumuman
33	Pabrik Kertas Tjiwi Kimia Tbk	TKIM	29-Jun-14
34	Sepatu Bata Tbk	BATA	03-Jul-14
35	Selamat Sempurna Tbk	SMSM	03-Sep-14
36	Malindo Feedmill Tbk	MAIN	23-Oct-14
37	Multi Bintang Indonesia Tbk	MLBI	24-Oct-14
38	Semen Baturaja Persero Tbk	SMBR	06-Apr-15
39	Merck Tbk	MERK	08-Apr-15
40	Kimia Farma Tbk	KAEF	13-Apr-15
41	Semen Gresik Tbk	SMGR	21-Apr-15
42	Astra Auto Part Tbk	AUTO	23-Apr-15
43	Mandom Indonesia Tbk	TCID	27-Apr-15
44	Indofood CBP Sukses Makmur Tbk	ICBP	13-May-15
45	Indofood Sukses Makmur Tbk	INDF	13-May-15
46	Industry Jamu dan Farmasi Sido Muncul Tbk	SIDO	15-May-15
47	Indocement Tunggal Prakasa Tbk	INTP	18-May-15
48	Surya Toto Indonesia Tbk	TOTO	18-May-15
49	Kalbe Farma Tbk	KLBF	20-May-15
50	Holcim Gresik Tbk	SMCB	21-May-15
51	Wismilak Inti Makmur Tbk	WIIM	25-May-15
52	Nippon Indosari Corporindo Tbk	ROTI	01-Jun-15
53	Tempo Scan Pasific Tbk	TSPC	05-Jun-15
54	Mayora Indah Tbk	MYOR	12-Jun-15
55	Supreme Cable Manufacturing and Commerce Tbk	SCCO	12-Jun-15
56	Multistrada Arah Sarana Tbk	MASA	18-Jun-15
57	Indospring Tbk	INDS	19-Jun-15
58	Charoen Pokphand Indonesia Tbk	CPIN	23-Jun-15
59	Arwana Citra Mulia Tbk	ARNA	01-Jul-15
60	Indomobil Sukses International Tbk	IMAS	01-Jul-15
61	Sri Rejeki Isman Tbk	SRIL	01-Jul-15
62	Indal Aluminium Industry Tbk	INAI	02-Jul-15
63	Sumi Indo Kabel Tbk	IKBI	15-Jul-15
64	Darya Varia Laboratoria Tbk	DVLA	09-Sep-15
65	Hanjaya Mandala Sampoerna Tbk	HMSP	21-Sep-15
66	Selamat Sempurna Tbk	SMSM	23-Sep-15

Lampiran 2

Daftar Sampel Yang Membagikan *Cash Dividend* Naik di BEI Periode 2013-2015

No	Nama Perusahaan	Kode	Tanggal Pengumuman
1	Astra Auto Part Tbk	AUTO	19-Apr-13
2	Semen Gresik Tbk	SMGR	16-May-13
3	Charoen Pokphand Indonesia Tbk	CPIN	20-May-13
4	Hanjaya Mandala Sampoerna Tbk	HMSP	20-May-13
5	Voksel Electric Tbk	VOKS	23-May-13
6	Lion Metal Works Tbk	LION	10-Jun-13
7	Lionmesh Mulia Semanan Tbk	LMSH	10-Jun-13
8	Sekar Laut Tbk	SKLT	10-Jun-13
9	Indo Kordsa Tbk	BRAM	11-Jun-13
10	Goodyear Indonesia Tbk	GDYR	17-Jun-13
11	Gajah Tunggal Tbk	GJTL	18-Jun-13
12	Jembo Cable Company Tbk	JECC	21-Jun-13
13	Mustika Ratu Tbk	MRAT	25-Jun-13
14	Mayora Indah Tbk	MYOR	25-Jun-13
15	Indospring Tbk	INDS	06-Sep-13
16	Malindo Feedmill Tbk	MAIN	23-Oct-13
17	Unilever Indonesia Tbk	UNVR	12-Nov-13
18	Kimia Farma Tbk	KAEF	02-Apr-14
19	Astra International Tbk	ASII	05-May-14
20	Holcim Indonesia Tbk	SMCB	09-May-14
21	Delta Djakarta Tbk	DLTA	19-May-14
22	Wismilak Inti Makmur Tbk	WIIM	26-May-14
23	Ekadharna International Tbk	EKAD	28-May-14
24	Unggul Indah Cahaya Tbk	UNIC	05-Jun-14
25	Duta Pertiwi Nusantara Tbk	DPNS	23-Jun-14
26	Selamat Sempurna Tbk	SMSM	03-Sep-14
27	Multi Bintang Indonesia Tbk	MLBI	24-Oct-14
28	Semen Baturaja Persero Tbk	SMBR	06-Apr-15
29	Merck Tbk	MERK	08-Apr-15
30	Mandom Indonesia Tbk	TCID	27-Apr-15
31	Indofood CBP Sukses Makmur Tbk	ICBP	13-May-15
32	Indofood Sukses Makmur Tbk	INDF	13-May-15
33	Indocement Tunggal Prakasa Tbk	INTP	18-May-15
34	Kalbe Farma Tbk	KLBF	20-May-15

No	Nama Perusahaan	Kode	Tanggal Pengumuman
35	Nippon Indosari Corporindo Tbk	ROTI	01-Jun-15
36	Supreme Cable Manufacturing and Commerce Tbk	SCCO	12-Jun-15
37	Multistrada Arah Sarana Tbk	MASA	18-Jun-15
38	Sri Rejeki Isman Tbk	SRIL	01-Jul-15
39	Indal Aluminium Industry Tbk	INAI	02-Jul-15
40	Sumi Indo Kabel Tbk	IKBI	15-Jul-15
41	Darya Varia Laboratoria Tbk	DVLA	09-Sep-15

Lampiran 3

Daftar Sampel Yang Membagikan Cash Dividend Turun di BEI Periode 2013-2015

No	Nama Perusahaan	Kode	Tanggal Pengumuman
1	Trias Santosa Tbk	TRST	23-Jun-13
2	Gudang Garam Tbk	GGRM	02-Jul-13
3	Alumindo Light Metal Industry Tbk	ALMI	02-Aug-13
4	Champion Pasific Indonesia Tbk	IGAR	08-Apr-14
5	Japfa Comfeed Indonesia Tbk	JPFA	05-Jun-14
6	Gajah Tunggal Tbk	GJTL	11-Jun-14
7	KMI Wire and Cable Tbk	KBLI	19-Jun-14
8	Pabrik Kertas Tjiwi Kimia Tbk	TKIM	29-Jun-14
9	Sepatu Bata Tbk	BATA	03-Jul-14
10	Malindo Feedmill Tbk	MAIN	23-Oct-14
11	Kimia Farma Tbk	KAEF	13-Apr-15
12	Semen Gresik Tbk	SMGR	21-Apr-15
13	Astra Auto Part Tbk	AUTO	23-Apr-15
14	Industry Jamu dan Farmasi Sido Muncul Tbk	SIDO	15-May-15
15	Surya Toto Indonesia Tbk	TOTO	18-May-15
16	Holcim Gresik Tbk	SMCB	21-May-15
17	Wismilak Inti Makmur Tbk	WIIM	25-May-15
18	Tempo Scan Pasific Tbk	TSPC	05-Jun-15
19	Mayora Indah Tbk	MYOR	12-Jun-15
20	Indospring Tbk	INDS	19-Jun-15
21	Charoen Pokphand Indonesia Tbk	CPIN	23-Jun-15
22	Arwana Citra Mulia Tbk	ARNA	01-Jul-15
23	Indomobil Sukses International Tbk	IMAS	01-Jul-15
24	Hanjaya Mandala Sampoerna Tbk	HMSP	21-Sep-15
25	Selamat Sempurna Tbk	SMSM	23-Sep-15

Lampiran 4

Data Perusahaan Yang Mengumumkan *Cash Dividend* Naik

No	Kode	Tahun	Dividen
1	AUTO	2012	75
		2013	87
2	SMGR	2012	330.89
		2013	367.7
3	CPIN	2012	42
		2013	46
4	HMSP	2012	1050
		2013	1300
5	VOKS	2012	48
		2013	50
6	LION	2012	300
		2013	400
7	LMSH	2012	100
		2013	150
8	SKLT	2012	2
		2013	3
9	BRAM	2012	50
		2013	100
10	GDYR	2012	260
		2013	275
11	GJTL	2012	10
		2013	27
12	JECC	2012	110
		2013	120
13	MRAT	2012	15.3
		2013	16.525

No	Kode	Tahun	Dividen
14	MYOR	2012	130
		2013	230
15	INDS	2012	160
		2013	285
16	MAIN	2012	25
		2013	36
17	UNVR	2012	296
		2013	334
18	KAEF	2013	55.401
		2014	96.574
19	ASII	2013	150
		2014	152
20	SMCB	2013	37
		2014	53
21	DLTA	2013	11500
		2014	12000
22	WIIM	2013	3.6
		2014	18.9
23	EKAD	2013	8
		2014	9
24	UNIC	2013	38.4
		2014	104
25	DPNS	2013	15
		2014	20
26	SMSM	2013	25
		2014	55
27	MLBI	2013	14566
		2014	46076

No	Kode	Tahun	dividen
28	SMBR	2014	7.9334
		2015	8.3485
29	MERK	2014	6250
		2015	6500
30	TCID	2014	370
		2015	390
31	ICBP	2014	190
		2015	222
32	INDF	2014	142
		2015	220
33	INTP	2014	900
		2015	1350
34	KLBF	2014	17
		2015	19
35	ROTI	2014	3.12
		2015	5.53
36	SCCO	2014	150
		2015	200
37	MASA	2014	1
		2015	2
38	SRIL	2014	2
		2015	5.38
39	INAI	2014	8
		2015	35
40	IKBI	2014	20
		2015	26.692
41	DVLA	2014	22
		2015	40

Lampiran 5

Data Perusahaan Yang Mengumumkan Cash dividend Turun

No	Kode	Tahun	Dividen
1	TRST	2013	10
		2014	5
2	GGRM	2012	1000
		2013	800
3	ALMI	2012	50
		2013	20
4	IGAR	2013	40
		2014	10
5	JPFA	2013	10
		2014	20
6	GJTL	2013	27
		2014	10
7	KBLI	2013	8
		2014	4
8	TKIM	2013	25
		2014	10
9	BATA	2013	1.185
		2014	13.47
10	MAIN	2013	36
		2014	20
11	KAEF	2014	96.574
		2015	84.488
12	SMGR	2014	407.42
		2015	375.34
13	AUTO	2014	61.5
		2015	48

No	Kode	Tahun	Dividen
14	SIDO	2014	27
		2015	24
15	TOTO	2014	100
		2015	70
16	SMCB	2014	53
		2015	31
17	WIIM	2014	18.9
		2015	13.5
18	TSPC	2014	75
		2015	64
19	MYOR	2014	230
		2015	160
20	INDS	2014	100
		2015	55
21	CPIN	2014	46
		2015	18
22	ARNA	2014	16
		2015	12
23	IMAS	2014	19
		2015	10
24	HMSP	2014	1143
		2015	975
25	SMSM	2014	55
		2015	25

Lampiran 6

Abnormal Return Perusahaan Sampel Cash Dividend Total

No	Kode	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
1	AUTO	0.009764	-0.0279	0.008632	-0.02775	0.010272	0.002828	0.000308	0.004321	-0.00084	0.012767	0.009829
2	SMGR	-0.00042	0.026	-0.03065	0.002747	0.008632	-0.02928	0.005288	0.01085	-0.00234	-0.01164	-0.016216
3	CPIN	-0.01995	0.0049	-0.01177	0.002201	0.002271	0.072828	0.005027	0.024329	-0.03792	0.012652	-0.033599
4	HMSP	0.010049	-0.0054	-0.0085	-0.00246	0.016047	-0.01574	0.007306	-0.00371	0.010946	-0.00143	0.003336
5	VOKS	-0.01113	0.0003	-0.02013	0.025161	-0.01029	0.003382	0.000133	0.01357	-0.04458	0.022672	0.006994
6	LION	0.011895	0.0192	-0.01011	0.004061	0.027173	-0.02038	-0.00096	0.101257	0.019205	-0.03322	0.034147
7	LMSH	0.011895	0.0192	-0.01011	0.004061	0.027173	0	-0.12493	-0.0877	0.019205	-0.03322	-0.00289
8	SKLT	0.000491	0.016	0.006759	-0.00093	0.016779	0.022953	-0.00687	0.000962	-0.00142	0.01986	-0.007194
9	BRAM	-0.05224	-0.287	0.004061	0.027173	0.018079	0.05632	0.001758	0.111041	-0.03322	-0.00289	-0.013813
10	GDYR	0.059745	0.015	-0.01908	0.019205	-0.03322	-0.00289	-0.01381	0.006982	0.036754	0.024756	0.019027
11	GJTL	0.083431	-0.1037	0.019205	-0.07524	0.067285	-0.0384	0.082612	0.044566	0.032508	0.019027	-0.043763
12	JECC	-0.07168	-0.0229	0.027004	0.036394	0.055801	0.034102	-0.01801	0.021621	-0.05708	-0.07688	-0.030615
13	TRST	0.002113	-0.0144	0.036157	0.007903	0.024879	0.007155	-0.01908	0.004783	-0.016	-0.06168	0.00949
14	MRAT	0.024649	-0.0115	0.017886	0.005526	-0.00058	-0.00761	-0.00791	-0.01919	-0.01101	0.0086	0.019231
15	MYOR	0.022524	-0.0266	-0.01057	0.039658	-0.05113	0.016431	-0.03475	0.02046	-0.02398	0.021785	0.006893
16	GGRM	-0.02936	-0.0295	0.027401	0.017004	0.022434	0.003381	-0.01506	0.008224	-0.00354	-0.01523	0.006727
17	ALMI	0.003261	0.0021	-0.00612	-0.03026	-0.00303	-0.00356	0.009266	-0.01188	-0.01017	0.003107	0.024861
18	INDS	-0.05291	0.0434	-0.02562	-0.42617	0.005546	1.051299	-0.02002	-0.03982	0.002002	0.043802	-0.004346
19	MAIN	0.006118	-0.0482	0.015942	-0.00695	0.014293	-0.00748	-0.06819	-0.00459	0.013269	0.006049	0.027649
20	UNVR	0.003776	0.0258	-0.02765	0.000437	-0.00379	0.013752	0.011265	-0.00509	-0.02279	0.00383	-0.011249

No	Kode	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
21	KAEF	-0.00656	0.0416	0.061836	-0.00263	-0.01359	-0.04399	0.032086	0.008446	0.005894	0.015432	-0.007291
22	ASII	-0.01078	-0.0349	-0.00053	-0.01094	0.000286	-0.00077	-0.00337	0.009473	-0.00309	-0.00432	-0.013034
23	IGAR	-0.00576	0.0008	-0.00434	0.006824	-8.5E-05	-0.01281	0	0.0026	-0.01067	0.013289	-0.02753
24	SMCB	-0.01823	-0.0066	-0.01242	-0.0251	-0.00253	-0.00034	0.043773	-0.00471	-0.00677	-0.00064	-0.019516
25	DLTA	0.01357	-0.0179	0.015894	0.013661	0.011895	0.019191	0.003404	0.004061	0.027173	0.018079	0.035044
26	WIIM	-0.01141	-0.0434	-0.03493	0.037451	-0.00064	-0.00604	-0.0123	0.026387	-0.01165	-0.01412	0.01807
27	EKAD	0.006664	0.0144	-0.02189	-0.0031	-0.00804	0.003119	0.025813	-0.00617	-0.00612	0.001941	-0.007997
28	JPFA	0.021757	-0.0252	-0.01132	-0.01762	-0.00193	-0.00061	0.026911	-0.02733	-0.00461	0.002585	-0.015706
29	UNIC	0.03839	-0.0044	0.023425	-0.00372	-0.00612	0.001941	-0.00061	0.00218	-0.0075	-0.00181	0
30	GJTL	0.055557	0.0347	-0.01696	-0.0229	0.004079	0.002359	0.007583	0.008511	-0.02401	0.008355	-0.016241
31	KBLI	0.034761	0.0016	0.034854	0.001527	0.030052	0.004826	-0.01534	-0.04344	-0.07082	-0.03093	0.000497
32	DPNS	0.01082	-0.0049	0.004411	0.009728	0.003407	-0.01592	0.013216	0.004783	0.010163	0.0056	-0.02369
33	TKIM	0.001149	-0.0042	-0.00712	-0.01293	-0.05197	0.002736	-0.02038	0.012986	0.210736	-0.10384	-0.016961
34	BATA	-0.00178	0.0056	0.008403	0.003745	0.0202	0.008859	-0.03262	-0.04696	0.008312	-0.01459	-0.022702
35	SMSM	-0.00478	-0.0245	-0.06384	-0.00387	0.001445	0.032143	0.015737	0.046853	0.000128	-0.02695	0.012774
36	MAIN	-0.00089	-0.0156	0.005658	0.00064	-0.00261	0.013114	0.010596	0.008079	0.003345	-0.0164	-0.040213
37	MLBI	-0.01562	-0.0023	0.00222	-0.00894	-0.00575	0.005966	0.009615	0.004575	-0.05301	0.002997	-0.006068
38	SMBR	0.003521	0.0067	-0.01756	0.020816	-0.00938	0.001383	0.000629	0.001012	-0.01677	-0.00976	0.010907
39	MERK	-0.01107	0.0043	0.000167	-0.01708	0.03494	0.001329	0.026057	0.003748	-0.01076	-0.00373	-0.008983
40	KAEF	-0.01954	-0.004	-0.00105	-0.02199	0.017548	-0.01924	-0.0108	-0.01135	-0.00114	-0.00637	0.030864
41	SMGR	-0.00634	0.0222	0.042667	0.00916	-0.03079	0.024514	-0.00475	-0.01078	-0.00169	0.020152	-0.006878
42	AUTO	0.003335	-0.0011	-0.00265	-0.02304	0.004295	-0.0165	0.003239	0.004218	-0.01681	0.026057	0.005361
43	TCID	0.001819	-0.0111	0.036041	0.015552	0.000157	0.03494	0.000627	0.026057	0.003748	-0.00066	-0.003729

No	Kode	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
44	ICBP	0.004416	0.003	0.010293	-0.01071	-0.01005	-0.01144	0.001794	0.00898	-0.00966	0.017461	-0.018151
45	INDF	-0.01568	-0.0007	-0.02097	0.001878	0.034948	0.031927	0.000157	-0.01947	-0.00603	-0.02217	-0.014696
46	SIDO	-0.00364	8E-05	-0.00639	0.020678	0.026699	-0.0098	0.04119	0.051117	-0.03146	0.070209	-0.04347
47	INTP	0.04302	-0.016	0.012913	0.017857	0.005803	-0.00639	-0.00058	-0.00444	0.003718	-0.03585	0.008385
48	TOTO	-0.00616	0.0019	-0.00641	-0.00778	0.003629	0.012822	-0.00809	-0.01078	-0.00387	-0.00672	-0.001383
49	KLBF	-0.03613	-0.0161	0.012056	0.003521	-0.03096	0.018291	0.012801	0.005098	-0.00039	-0.05533	0.021309
50	SMCB	0.014023	-0.0025	-0.01227	-0.00498	0.011043	-0.00996	-0.00343	-0.01034	0.009375	-0.02744	0.006248
51	WIIM	0.006283	-0.0081	0.003845	-0.00797	0.009943	-0.00312	-0.02261	0.010596	-0.01163	-0.02365	-0.017014
52	ROTI	0.013073	0.0138	0.008782	0.006965	-0.0077	0.000491	0.01598	0.010712	-0.01668	0.004779	-0.005387
53	TSPC	0.01292	0.0065	-0.00926	0.011054	-0.00314	0.011568	-0.00297	0.03051	0.000627	-0.004	-0.003915
54	MYOR	0.062309	-0.0157	-0.00875	-0.00687	-0.00697	-0.01742	0.046282	0.022509	-0.01379	-0.00409	-0.005978
55	SCCO	0.029532	-0.0069	0.000962	-0.00796	0.01986	0.005963	0.002078	0.002402	-0.00799	-0.02668	0.004356
56	MASA	0.000962	-0.0014	-0.00453	0.00352	-0.02561	-0.00197	-0.00595	0.005166	0.004356	-0.03893	0.006758
57	INDS	-0.0165	-0.0465	0.009199	0.015973	-0.00409	-0.01314	0.005166	-0.00091	-0.00321	-0.05144	0.010634
58	CPIN	0.027102	0.017	0.001003	0.022498	-0.01287	-0.0307	0.048689	-0.05903	-0.01293	-0.01496	-0.002101
59	ARNA	-0.00296	-0.0707	0.004068	-0.08391	0.013538	0.000491	0.006546	-0.02181	-0.02054	0.016779	0.032953
60	IMAS	-0.00605	0.0039	-0.00346	0.036865	0.052745	0	-0.00826	-0.03274	0.006522	-0.04272	-9.47E-05
61	SRIL	-0.00956	0.0068	-0.0006	-0.02374	-0.00575	0.017845	0.027411	0.139624	0.010547	0.067928	0.068725
62	INAI	0.039634	-0.0006	0.029432	-0.00575	0.001343	-0.04467	0.067761	0.028317	-0.01017	-0.05547	0.006833
63	IKBI	-0.0942	0.0068	-0.00429	-0.00718	-0.00161	0.001787	-0.017	0.000783	0.009433	0.017566	0.011848
64	DVLA	0.002531	-0.0072	0.004008	0.025814	-0.00745	-0.02048	-0.0096	0.031499	-0.02741	0.006346	0.003369
65	HMSP	-0.01176	0.0085	0.007975	-0.01026	0.000868	-0.01832	0.007321	0.022932	0.021781	0.02619	-0.023872
66	SMSM	0.004513	-0.0106	-0.00616	0.012462	-0.00177	0.020638	0.001347	0.021128	0.004466	0.00502	-0.000621

	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
Jumlah	0.14826	-0.6081	0.045172	-0.43102	0.271915	1.133695	0.118505	0.456071	-0.21186	-0.33409	-0.07379
N	66	66	66	66	66	66	66	66	66	66	66
Mean	0.002246	-0.0092	0.000684	-0.00653	0.00412	0.017177	0.001796	0.00691	-0.00321	-0.00506	-0.001118
Min	-0.0942	-0.287	-0.06384	-0.42617	-0.05197	-0.04467	-0.12493	-0.0877	-0.07082	-0.10384	-0.043763
Max	0.083431	0.0434	0.061836	0.039658	0.067285	1.051299	0.082612	0.139624	0.210736	0.070209	0.068725
Std. Deviasi	0.028434	0.0421	0.019934	0.056707	0.021134	0.130865	0.027995	0.033929	0.033085	0.029885	0.020085

Lampiran 7

Abnormal Return Perusahaan Sampel Cash Dividend Naik

No	Kode	No	Kode	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3
1	AUTO	0.009764	-0.02795	0.008632	-0.02775	0.010272	0.002828	0.000308	0.004321	-0.00084	0.012767	0.009829
2	SMGR	-0.00042	0.026018	-0.03065	0.002747	0.008632	-0.02928	0.005288	0.01085	-0.00234	-0.01164	-0.01622
3	CPIN	-0.01995	0.004906	-0.01177	0.002201	0.002271	0.072828	0.005027	0.024329	-0.03792	0.012652	-0.0336
4	HMSP	0.010049	-0.0054	-0.0085	-0.00246	0.016047	-0.01574	0.007306	-0.00371	0.010946	-0.00143	0.003336
5	VOKS	-0.01113	0.00032	-0.02013	0.025161	-0.01029	0.003382	0.000133	0.01357	-0.04458	0.022672	0.006994
6	LION	0.011895	0.019191	-0.01011	0.004061	0.027173	-0.02038	-0.00096	0.101257	0.019205	-0.03322	0.034147
7	LMSH	0.011895	0.019191	-0.01011	0.004061	0.027173	0	-0.12493	-0.0877	0.019205	-0.03322	-0.00289
8	SKLT	0.000491	0.01598	0.006759	-0.00093	0.016779	0.022953	-0.00687	0.000962	-0.00142	0.01986	-0.00719
9	BRAM	-0.05224	-0.28703	0.004061	0.027173	0.018079	0.05632	0.001758	0.111041	-0.03322	-0.00289	-0.01381
10	GDYR	0.059745	0.015044	-0.01908	0.019205	-0.03322	-0.00289	-0.01381	0.006982	0.036754	0.024756	0.019027
11	GJTL	0.083431	-0.10369	0.019205	-0.07524	0.067285	-0.0384	0.082612	0.044566	0.032508	0.019027	-0.04376
12	JECC	-0.07168	-0.02289	0.027004	0.036394	0.055801	0.034102	-0.01801	0.021621	-0.05708	-0.07688	-0.03061
13	MRAT	0.024649	-0.01154	0.017886	0.005526	-0.00058	-0.00761	-0.00791	-0.01919	-0.01101	0.0086	0.019231
14	MYOR	0.022524	-0.02655	-0.01057	0.039658	-0.05113	0.016431	-0.03475	0.02046	-0.02398	0.021785	0.006893
15	INDS	-0.05291	0.043425	-0.02562	-0.42617	0.005546	1.051299	-0.02002	-0.03982	0.002002	0.043802	-0.00435
16	MAIN	0.006118	-0.04819	0.015942	-0.00695	0.014293	-0.00748	-0.06819	-0.00459	0.013269	0.006049	0.027649
17	UNVR	0.003776	0.025841	-0.02765	0.000437	-0.00379	0.013752	0.011265	-0.00509	-0.02279	0.00383	-0.01125
18	KAEF	-0.00656	0.04155	0.061836	-0.00263	-0.01359	-0.04399	0.032086	0.008446	0.005894	0.015432	-0.00729
19	ASII	-0.01078	-0.03492	-0.00053	-0.01094	0.000286	-0.00077	-0.00337	0.009473	-0.00309	-0.00432	-0.01303
20	SMCB	-0.01823	-0.00659	-0.01242	-0.0251	-0.00253	-0.00034	0.043773	-0.00471	-0.00677	-0.00064	-0.01952

	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
Mean	0.000242	-0.01134	-0.00082	-0.00846	0.00364	0.028693	0.001653	0.013055	-0.00537	-0.00248	0.001055
Min	-0.0942	-0.28703	-0.06384	-0.42617	-0.05113	-0.04467	-0.12493	-0.0877	-0.05708	-0.07688	-0.04376
Max	0.083431	0.043425	0.061836	0.039658	0.067285	1.051299	0.082612	0.139624	0.036754	0.067928	0.068725
Std. Deviasi	0.032101	0.050986	0.022069	0.069875	0.021798	0.165411	0.031862	0.037064	0.020746	0.027311	0.02046

Lampiran 8

Abnormal Return Perusahaan Sampel Cash Dividend Turun

No	Kode	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
1	TRST	0.002113	-0.0143584	0.036157	0.007903	0.024879	0.007155	-0.01908	0.004783	-0.016	-0.06168	0.00949
2	GGRM	-0.02936	-0.0294693	0.027401	0.017004	0.022434	0.003381	-0.01506	0.008224	-0.00354	-0.01523	0.006727
3	ALMI	0.003261	0.00212372	-0.00612	-0.03026	-0.00303	-0.00356	0.009266	-0.01188	-0.01017	0.003107	0.0248606
4	IGAR	-0.00576	0.00076509	-0.00434	0.006824	-8.5E-05	-0.01281	0	0.0026	-0.01067	0.013289	-0.02753
5	JPFA	0.021757	-0.0252493	-0.01132	-0.01762	-0.00193	-0.00061	0.026911	-0.02733	-0.00461	0.002585	-0.015706
6	GJTL	0.055557	0.03465135	-0.01696	-0.0229	0.004079	0.002359	0.007583	0.008511	-0.02401	0.008355	-0.016241
7	KBLI	0.034761	0.00156939	0.034854	0.001527	0.030052	0.004826	-0.01534	-0.04344	-0.07082	-0.03093	0.0004973
8	TKIM	0.001149	-0.0041533	-0.00712	-0.01293	-0.05197	0.002736	-0.02038	0.012986	0.210736	-0.10384	-0.016961
9	BATA	-0.00178	0.00560009	0.008403	0.003745	0.0202	0.008859	-0.03262	-0.04696	0.008312	-0.01459	-0.022702
10	MAIN	-0.00089	-0.0156175	0.005658	0.00064	-0.00261	0.013114	0.010596	0.008079	0.003345	-0.0164	-0.040213
11	KAEF	-0.01954	-0.0040329	-0.00105	-0.02199	0.017548	-0.01924	-0.0108	-0.01135	-0.00114	-0.00637	0.0308645
12	SMGR	-0.00634	0.02224225	0.042667	0.00916	-0.03079	0.024514	-0.00475	-0.01078	-0.00169	0.020152	-0.006878
13	AUTO	0.003335	-0.0011106	-0.00265	-0.02304	0.004295	-0.0165	0.003239	0.004218	-0.01681	0.026057	0.0053614
14	SIDO	-0.00364	0.000077	-0.00639	0.020678	0.026699	-0.0098	0.04119	0.051117	-0.03146	0.070209	-0.04347
15	TOTO	-0.00616	0.00187777	-0.00641	-0.00778	0.003629	0.012822	-0.00809	-0.01078	-0.00387	-0.00672	-0.001383
16	SMCB	0.014023	-0.0024688	-0.01227	-0.00498	0.011043	-0.00996	-0.00343	-0.01034	0.009375	-0.02744	0.0062483
17	WIIM	0.006283	-0.0080915	0.003845	-0.00797	0.009943	-0.00312	-0.02261	0.010596	-0.01163	-0.02365	-0.017014
18	TSPC	0.01292	0.00645881	-0.00926	0.011054	-0.00314	0.011568	-0.00297	0.03051	0.000627	-0.004	-0.003915
19	MYOR	0.062309	-0.0157494	-0.00875	-0.00687	-0.00697	-0.01742	0.046282	0.022509	-0.01379	-0.00409	-0.005978

No	Kode	T-5	T-4	T-3	T-2	T-1	T0	T+1	T+2	T+3	T+4	T+5
20	INDS	-0.0165	-0.046467	0.009199	0.015973	-0.00409	-0.01314	0.005166	-0.00091	-0.00321	-0.05144	0.0106337
21	CPIN	0.027102	0.01701445	0.001003	0.022498	-0.01287	-0.0307	0.048689	-0.05903	-0.01293	-0.01496	-0.002101
22	ARNA	-0.00296	-0.0706691	0.004068	-0.08391	0.013538	0.000491	0.006546	-0.02181	-0.02054	0.016779	0.0329532
23	IMAS	-0.00605	0.00390862	-0.00346	0.036865	0.052745	0	-0.00826	-0.03274	0.006522	-0.04272	-9.47E-05
24	HMSP	-0.01176	0.00852802	0.007975	-0.01026	0.000868	-0.01832	0.007321	0.022932	0.021781	0.02619	-0.023872
25	SMSM	0.004513	-0.0105879	-0.00616	0.012462	-0.00177	0.020638	0.001347	0.021128	0.004466	0.00502	-0.000621
Jumlah		0.138333	-0.1432084	0.078987	-0.08419	0.122684	-0.04272	0.05073	-0.07916	0.008274	-0.23232	-0.117044
N		25	25	25	25	25	25	25	25	25	25	25
Mean		0.005533	-0.0057283	0.003159	-0.00337	0.004907	-0.00171	0.002029	-0.00317	0.000331	-0.00929	-0.004682
Min		-0.02936	-0.0706691	-0.01696	-0.08391	-0.05197	-0.0307	-0.03262	-0.05903	-0.07082	-0.10384	-0.04347
Max		0.062309	0.03465135	0.042667	0.036865	0.052745	0.024514	0.048689	0.051117	0.210736	0.070209	0.0329532
Std. Deviasi		0.02131	0.02132345	0.015946	0.023555	0.020413	0.01351	0.020749	0.025648	0.047182	0.033847	0.01933

Lampiran 9

Perhitungan *Abnormal Return* Sebelum dan Sesudah Pengumuman *Cash Dividend*
Yang Membagikan *Cash Dividend* Total

No	Kode	AR Sebelum	AR Sesudah
1	AUTO	-0.005406253	0.00527742
2	SMGR	0.001266077	-0.0028118
3	CPIN	-0.004468062	-0.0059016
4	HMSP	0.001947182	0.0032891
5	VOKS	-0.003214153	-0.0002423
6	LION	0.010442128	0.02408574
7	LMSH	0.010442128	-0.0459084
8	SKLT	0.007815349	0.00106661
9	BRAM	-0.057991523	0.01257469
10	GDYR	0.008339084	0.01474121
11	GJTL	-0.001801993	0.02698996
12	JECC	0.004924762	-0.0321926
13	TRST	0.011338837	-0.0164969
14	MRAT	0.007188505	-0.0020543
15	MYOR	-0.005212059	-0.001918
16	GGRM	0.001602929	-0.0037742

No	Kode	AR Sebelum	AR Sesudah
17	ALMI	-0.006804201	0.00303607
18	INDS	-0.091144639	-0.0036766
19	MAIN	-0.003757899	-0.0051615
20	UNVR	-0.000277202	-0.0048062
21	KAEF	0.016121942	0.0109135
22	ASII	-0.011374894	-0.0028674
23	IGAR	-0.000519319	-0.004462
24	SMCB	-0.012974234	0.0024271
25	DLTA	0.007421229	0.01755199
26	WIIM	-0.010590999	0.00127716
27	EKAD	-0.002385751	0.00149264
28	JPFA	-0.006872395	-0.0036304
29	UNIC	0.009523263	-0.0015468
30	GJTL	0.010885339	-0.0031594
31	KBLI	0.020552686	-0.0320067
32	DPNS	0.004688353	0.00201458
33	TKIM	-0.015005646	0.0165075
34	BATA	0.007233188	-0.0217121
35	SMSM	-0.01910689	0.0097073

No	Kode	AR Sebelum	AR Sesudah
36	MAIN	-0.002565295	-0.0069177
37	MLBI	-0.006079716	-0.0083778
38	SMBR	0.000819183	-0.0027964
39	MERK	0.002250188	0.0012674
No	Kode	AR Sebelum	AR Sesudah
40	KAEF	-0.005812138	0.00023891
41	SMGR	0.007387382	-0.0007883
42	AUTO	-0.003835066	0.00441379
43	TCID	0.008500443	0.00520958
44	ICBP	-0.000609398	8.4335E-05
45	INDF	-0.000107822	-0.0124407
46	SIDO	0.007485224	0.01751664
47	INTP	0.012722739	-0.0057524
48	TOTO	-0.002968522	-0.0061678
49	KLBF	-0.013530944	-0.0033038
50	SMCB	0.001069048	-0.0051193
51	WIIM	0.00080157	-0.0128619
52	ROTI	0.006976366	0.00188061
53	TSPC	0.003605181	0.00404933

No	Kode	AR Sebelum	AR Sesudah
54	MYOR	0.00479299	0.00898585
55	SCCO	0.007104727	-0.0051666
56	MASA	-0.005416866	-0.0057204
57	INDS	-0.008376307	-0.0079528
58	CPIN	0.010950298	-0.0080662
59	ARNA	-0.027987343	0.00278507
60	IMAS	0.016800915	-0.0154608
61	SRIL	-0.006579115	0.06284703
62	INAI	0.012811211	0.0074534
63	IKBI	-0.020090244	0.00452628
64	DVLA	0.003534074	0.00084121
65	HMSP	-0.000930319	0.01087023
66	SMSM	-0.000307715	0.00626775
Jumlah		-0.114760405	-0.0090322
N		66	66
Mean		-0.001738794	-0.0001369
Min		-0.091144639	-0.0459084
Max		0.020552686	0.06284703
Std. Deviasi		0.016142514	0.01428422

Sumber: Data sekunder diolah

Lampiran 10

Perhitungan *Abnormal Return* Sebelum dan Sesudah Pengumuman *Cash Dividend*
Yang Membagikan *Cash Dividend* Naik

No	Kode	AR Sebelum	AR Sesudah
1	AUTO	-0.00540625	0.005277425
2	SMGR	0.001266077	-0.002811818
3	CPIN	-0.00446806	-0.005901638
4	HMSP	0.001947182	0.003289104
5	VOKS	-0.00321415	-0.000242284
6	LION	0.010442128	0.024085736
7	LMSH	0.010442128	-0.045908381
8	SKLT	0.007815349	0.001066613
9	BRAM	-0.05799152	0.012574686
10	GDYR	0.008339084	0.014741208
11	GJTL	-0.00180199	0.026989956
12	JECC	0.004924762	-0.032192559
13	MRAT	0.007188505	-0.002054293
14	MYOR	-0.00521206	-0.001918047
15	INDS	-0.09114464	-0.003676569
16	MAIN	-0.0037579	-0.005161471

No	Kode	AR Sebelum	AR Sesudah
17	UNVR	-0.0002772	-0.004806192
18	KAEF	0.016121942	0.010913496
19	ASII	-0.01137489	-0.002867385
20	SMCB	-0.01297423	0.002427103
21	DLTA	0.007421229	0.017551991
22	WIIM	-0.010591	0.001277157
23	EKAD	-0.00238575	0.001492643
24	UNIC	0.009523263	-0.001546806
25	DPNS	0.004688353	0.002014584
26	SMSM	-0.01910689	0.009707295
27	MLBI	-0.00607972	-0.008377849
28	SMBR	0.000819183	-0.002796448
29	MERK	0.002250188	0.001267401
30	TCID	0.008500443	0.005209581
31	ICBP	-0.0006094	8.43354E-05
32	INDF	-0.00010782	-0.01244065
33	INTP	0.012722739	-0.005752371
34	KLBF	-0.01353094	-0.003303801
35	ROTI	0.006976366	0.001880608

No	Kode	AR Sebelum	AR Sesudah
36	SCCO	0.007104727	-0.005166646
37	MASA	-0.00541687	-0.005720428
38	SRIL	-0.00657912	0.062847026
39	INAI	0.012811211	0.007453403
40	IKBI	-0.02009024	0.004526279
41	DVLA	0.003534074	0.000841209
Jumlah		-0.13728172	0.064873202
N		41	41
Mean		-0.00334833	0.001582273
Min		-0.09114464	-0.045908381
Max		0.016121942	0.062847026
Std. Deviasi		0.01881852	0.015668341

Sumber: Data sekunder diolah

Lampiran 11

Perhitungan *Abnormal Return* Sebelum dan Sesudah Pengumuman *Cash Dividend*
Yang Membagikan *Cash Dividend* Turun

No	Kode	AR Sebelum	AR Sesudah
1	TRST	0.011338837	-0.016496907
2	GGRM	0.001602929	-0.003774235
3	ALMI	-0.006804201	0.00303607
4	IGAR	-0.000519319	-0.004462013
5	JPFA	-0.006872395	-0.003630399
6	GJTL	0.010885339	-0.003159388
7	KBLI	0.020552686	-0.032006664
8	TKIM	-0.015005646	0.016507496
9	BATA	0.007233188	-0.021712087
10	MAIN	-0.002565295	-0.00691772
11	KAEF	-0.005812138	0.000238913
12	SMGR	0.007387382	-0.000788285
13	AUTO	-0.003835066	0.004413787
14	SIDO	0.007485223	0.017516636
15	TOTO	-0.002968522	-0.006167779
16	SMCB	0.001069048	-0.005119341

No	Kode	AR Sebelum	AR Sesudah
17	WIIM	0.00080157	-0.012861879
18	TSPC	0.003605181	0.004049333
19	MYOR	0.00479299	0.00898585
20	INDS	-0.008376307	-0.00795279
21	CPIN	0.010950298	-0.008066212
22	ARNA	-0.027987343	0.00278507
23	IMAS	0.016800915	-0.015460845
24	HMSP	-0.000930319	0.010870233
25	SMSM	-0.000307715	0.006267749
Jumlah		0.022521318	-0.073905408
N		25	25
Mean		0.000900853	-0.002956216
Min		-0.027987343	-0.032006664
Max		0.020552686	0.017516636
Std. Deviasi		0.010189602	0.011406794

Sumber: Data sekunder diolah

Lampiran 12

Analisis Deskriptif *Abnormal Return* Sebelum dan Sesudah Pengumuman *Cash Dividend* Yang Membagikan *Cash Dividend* Naik

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
AAR Sebelum	41	-.09114	.01612	-.0033483	.01881852
AAR Sesudah	41	-.04591	.06285	.0015823	.01566834
Valid N (listwise)	41				

Sumber: Output SPSS

Periode	AAR
T-5	0.000242
T-4	-0.01134
T-3	-0.00082
T-2	-0.00846
T-1	0.00364
T0	0.028693
T+1	0.001653
T+2	0.013055
T+3	-0.00537
T+4	-0.00248
T+5	0.001055

Sumber: Data sekunder diolah

Lampiran 13

Analisis Deskriptif *Abnormal Return* Sebelum dan Sesudah Pengumuman *Cash Dividend* Yang Membagikan *Cash Dividend* Turun

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
AAR Sebelum	25	-.02799	.02055	.0009009	.01018960
AAR Sesudah	25	-.03201	.01752	-.0029562	.01140679
Valid N (listwise)	25				

Sumber: Output SPSS

Periode	AAR
T-5	0.005533
T-4	-0.00572833
T-3	0.003159
T-2	-0.00337
T-1	0.004907
T0	-0.001711
T+1	0.002029
T+2	-0.00317
T+3	0.000331
T+4	-0.00929
T+5	-0.00468

Sumber: Data sekunder diolah

Lampiran 14

Uji Hipotesis 1 *One Sample T-Test Cash Dividend Total*

One-Sample Test

	Test Value = 0					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
t-5	.642	65	.523	.00224637	-.0047435	.0092363
t-4	-1.777	65	.080	-.00921403	-.0195715	.0011434
t-3	.279	65	.781	.00068442	-.0042161	.0055849
t-2	-.936	65	.353	-.00653066	-.0204710	.0074096
t-1	1.584	65	.118	.00411993	-.0010755	.0093153
t0	1.066	65	.290	.01717719	-.0149935	.0493479
t+1	.521	65	.604	.00179553	-.0050866	.0086777
t+2	1.655	65	.103	.00691017	-.0014305	.0152508
t+3	-.788	65	.433	-.00320998	-.0113432	.0049232
t+4	-1.376	65	.174	-.00506195	-.0124085	.0022846
t+5	-.452	65	.653	-.00111802	-.0060556	.0038196

Sumber: Output SPSS

Lampiran 15

Uji Hipotesis 2 *One Sample T-Test Cash Dividend Naik*

One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
T-5	.048	40	.962	.00024214	-.0098901	.0103743
T-4	-1.424	40	.162	-.01133946	-.0274326	.0047537
T-3	-.239	40	.812	-.00082476	-.0077905	.0061409
T-2	-.775	40	.443	-.00845938	-.0305146	.0135959
T-1	1.069	40	.291	.00363979	-.0032406	.0105202
T0	1.111	40	.273	.02869316	-.0235171	.0809035
T+1	.332	40	.741	.00165306	-.0084040	.0117101
T+2	2.255	40	.030	.01305451	.0013556	.0247534
T+3	-1.657	40	.105	-.00536908	-.0119173	.0011792
T+4	-.582	40	.564	-.00248211	-.0111026	.0061384
T+5	.330	40	.743	.00105499	-.0054028	.0075128

Sumber: Ouput SPSS

Lampiran 16

Uji Hipotesis 3 *One Sample T-Test Cash Dividend Turun*

One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
t-5	1.298	24	.207	.00553331	-.0032630	.0143296
t-4	-1.343	24	.192	-.00572834	-.0145302	.0030736
t-3	.991	24	.332	.00315948	-.0034226	.0097416
t-2	-.715	24	.482	-.00336755	-.0130905	.0063554
t-1	1.202	24	.241	.00490736	-.0035186	.0133333
t0	-.632	24	.533	-.00170900	-.0072858	.0038678
t+1	.489	24	.629	.00202918	-.0065355	.0105939
t+2	-.617	24	.543	-.00316656	-.0137535	.0074204
t+3	.035	24	.972	.00033096	-.0191449	.0198068
t+4	-1.373	24	.183	-.00929290	-.0232642	.0046784
t+5	-1.211	24	.238	-.00468176	-.0126608	.0032973

Sumber: Output SPSS