

LAMPIRAN

Lampiran 1: Daftar Perusahaan yang mengalami *Underpricing*.

NO	NAMA PERUSAHAAN
1	MITRABAHTERA SEGARA SEJATI Tbk (MBSS)
2	SEJAHTERARAYA ANUGRAHJAYA Tbk, PT (SRAJ)
3	HD FINANCE Tbk (HDFA)
4	BUANA LISTYA TAMA Tbk, Pt (BULL)
5	SALIM IVOMAS PRATAMA Tbk (SIMP)
6	TIFA FINANCE Tbk (TIFA)
7	INDO STRAITS Tbk (PTIS)
8	SIDOMULYO SELARAS Tbk(SDMU)
9	ALKINDO NARATAMA Tbk (ALDO)
10	STAR PETROCHEM Tbk (STAR)
11	SOLUSI TUNAS PRATAMA Tbk (SUPR)
12	ATLAS RESOURCES Tbk (ARII)
13	GOLDEN ENERGY MINES Tbk (GEMS)
14	VISI MEDIA ASIA Tbk (VIVA)
15	ABM INVESTAMA Tbk (ABMM)
16	SARANA CENTRAL BAJATAMA Tbk (BAJA)
17	MINNA PADI INVESTAMA Tbk (PADI)
18	TIPHONE MOBILE INDONESIA Tbk (TELE)
19	SURYA ESA PERKASA Tbk (ESSA)
20	BEKASI FAJAR INDUSTRIAL ESTATE Tbk (BEST)
21	SUPRA BOGA LESTARI Tbk (RANC)
22	TRISULA INTERNATIONAL Tbk (TRIS)
23	KOBEXINDO TRACTORS Tbk (KOBX)
24	TOBA BARA SEJAHTERA Tbk (TOBA)
25	MNC SKY VISION Tbk (MSKY)
26	TRI BANYAN TIRTA Tbk (ALTO)
27	GADING DEVELOPMENT Tbk (GAMA)
28	INTI BANGUN SEJAHTERA Tbk (IBST)
29	NIRVANA DEVELOPMENT Tbk (NIRO)
30	PROVIDENT ARGO Tbk (PALM)
31	PELAYARAN NELLY DWI PUTRI Tbk (NELY)
32	EXPRESS TRANSINDO UTAMA Tbk (TAXI)
33	ADI SARANA ARMADA Tbk (ASSA)
34	WISMILAK INTI MAKMUR Tbk (WIIM)
35	WASKITA KARYA Tbk (WSKT)
36	PT SARASWATI GRIYA LESTARI Tbk (HOTL)

NO	NAMA PERUSAHAAN
37	PT SARANA MEDITAMA METROPOLITAN Tbk (SAME)
38	PT TRANS POWER MARINE Tbk (TPMA)
39	PT DYANDRA MEDIA INTERNATIONAL Tbk (DYAN)
40	PT BANK NATIONALNOBU Tbk (NOBU)
41	PT DHARMA SATYA NUSANTARA Tbk (DSNG)
42	PT SRI REJEKI ISMAN Tbk (SRIL)
43	PT ACST INDONUSA Tbk (ACST)
44	PT NUSA RAYA CIPTA Tbk (NRCA)
45	PT SEMEN BATURAJA Tbk (SMBR)
46	PT VICTORIA INVESTAMA Tbk (VICO)
47	PT MULTIPOLAR TECHNOLOGY Tbk (MLPT)
48	PT BANK MESTIKA DHARMA Tbk (BBMD)
49	PT BANK MINTRANIAGA Tbk (NAGA)
50	PT BANK MASPION INDONESIA Tbk (BMAS)
51	PT SILOAM INTERNATIONAL HOSPITAL Tbk (SILO)
52	PT ARITA PRIMA INDONESIA Tbk (APII)
53	PT GRAND KARTECH Tbk (KRAH)
54	PT LOGINDO SAMUDERAMAKUR Tbk (IMJS)
55	PT SAWIT SUMBERMAS SARANA Tbk (SSMS)
56	PT INDUSTRI JAMU DAN FARMASI SIDO MUNCUL Tbk (SIDO)
57	PT BANK INA PERDANA Tbk (BINA)
58	PT ASURANSI MITRA MAPARYA Tbk (ASMI)
59	PT WIJAYA KARYA BETON Tbk (WTON)
60	PT INTERMEDIA CAPITAL INDONESIA Tbk (MDIA)
61	PT DWI ANEKA JAYA KEMASNDU Tbk (DAJK)
62	PT LINK NET Tbk (LINK)
63	PT CHITOSE INTERNASIONAL Tbk (CINT)
64	PT MAGNA FINANCE Tbk (MGNA)
65	PT BATAVIA PROSPERINDO INTERNASIONAL Tbk (BPPI)
66	PT SITARA PROPERTINDO Tbk (TARA)
67	PT BANK DINAR INDONESIA Tbk (DNAR)
68	PT BLUE BIRD Tbk (BIRD)
69	PT SOECHI LINES Tbk (SOCL)
70	PT IMPACK PRATAMA INDUSTRI Tbk (IMPC)
71	PT INTAN BARUPRANA FINANCE Tbk (IBFN)
72	PT BANK AGRIS Tbk (AGRS)
73	PT GOLDEN PLANTATION Tbk (GOLL)
74	PT BANK YUDHA BAKTI Tbk (BBYB)
75	PT MITRA KELUARGA KARYASEGAT Tbk (MIKA)
76	PT PP PROPERTI Tbk (PPRO)

NO	NAMA PERUSAHAAN
77	PT MEGA MANUNGGAL PROPERTY Tbk (MMLP)

Lampiran 2: Tabulasi Data Variabel

1. Data Perhitungan Proksi *Underpricing*

$$UP = \frac{PI - P0}{P0} \times 100\%$$

Keterangan:

UP : *underpricing* pada perusahaan

PI : harga penutupan saham hari pertama di pasar sekunder

P0 : harga penawaran perdana

NO	PERUSAHAAN	HARGA		HASIL
		CLOSING	IPO	
1	MBSS	1780	1600	0.1125
2	SRAJ	200	120	0.66666667
3	H DFA	230	200	0.15
4	BULL	166	155	0.07096774
5	SIMP	1250	1100	0.13636364
6	TIFA	310	200	0.55
7	PTIS	1000	950	0.05263158
8	SDMU	240	225	0.06666667
9	ALDO	250	225	0.11111111
10	STAR	138	102	0.35294118
11	SUPR	3650	3400	0.07352941
12	ARII	1540	1500	0.02666667
13	GEMS	2725	2500	0.09
14	VIVA	450	300	0.5
15	ABMM	3825	3750	0.02
16	BAJA	340	250	0.36
17	PADI	550	395	0.39240506
18	TELE	325	310	0.0483871
19	ESSA	910	610	0.49180328
20	BEST	285	170	0.67647059
21	RANC	670	500	0.34
22	TRIS	320	300	0.06666667
23	KOBX	460	400	0.15
24	TOBA	2125	1900	0.11842105
25	MSKY	1540	1520	0.01315789
26	ALTO	315	210	0.5

NO	PERUSAHAAN	HARGA		HASIL
		CLOSING	IPO	
27	GAMA	178	105	0.6952381
28	IBST	1500	1000	0.5
29	NIRO	178	105	0.6952381
30	PALM	470	450	0.04444444
31	NELY	205	168	0.2202381
32	TAXI	590	560	0.05357143
33	ASSA	490	390	0.25641026
34	WIIM	800	650	0.23076923
35	WSKT	445	380	0.17105263
36	HOTL	200	185	0.08108108
37	SAME	455	400	0.1375
38	TPMA	345	230	0.5
39	DYAN	385	350	0.1
40	NOBU	430	375	0.14666667
41	DSNG	1870	1850	0.01081081
42	SRIL	250	240	0.04166667
43	ACST	2825	2500	0.13
44	NRCA	1270	850	0.49411765
45	SMBR	570	560	0.01785714
46	VICO	210	125	0.68
47	MLPT	720	480	0.5
48	BBMD	1560	1380	0.13043478
49	NAGA	305	180	0.69444444
50	BMAS	325	320	0.015625
51	SILO	9650	9000	0.07222222
52	APII	330	220	0.5
53	KRAH	410	275	0.49090909
54	IMJS	540	500	0.08
55	SSMS	720	670	0.07462687
56	SIDO	700	580	0.20689655
57	BINA	270	240	0.125
58	ASMI	405	270	0.5
59	WTON	760	590	0.28813559
60	MDIA	1510	1380	0.0942029
61	DAJK	520	470	0.10638298
62	LINK	2400	1600	0.5
63	CINT	363	330	0.1
64	MGNA	155	105	0.47619048
65	BPII	550	500	0.1

NO	PERUSAHAAN	HARGA		HASIL
		CLOSING	IPO	
66	TARA	180	106	0.69811321
67	DNAR	187	110	0.7
68	BIRD	7450	6500	0.14615385
69	SOCI	620	550	0.12727273
70	IMPC	5700	3800	0.5
71	IBFN	290	288	0.00694444
72	AGRS	187	110	0.7
73	GOLL	289	288	0.00347222
74	BBYB	195	115	0.69565217
75	MIKA	21,200	17,000	0.24705882
76	PPRO	208	185	0.12432432
77	MMLP	875	585	0.4957265

2. Data Perhitungan Proksi Reputasi *Underwriter*

Berdasarkan peringkat *underwriter* (penjamin emisi) yang diperoleh dari *fact book*.

No	Code	Underwriter	Peringkat
1	MBSS	PT Osk Nusada securitas Indonesia	0
		PT Mandiri Sekuritas	
2	SRAJ	PT Osk Nusada Securities Indonesia	0
		PT Evergreen Capital	
3	H DFA	PT Makinta Securities	0
4	BULL	PT Danatama Makmur	1
5	SIMP	PT Kim Eng Securities	0
		PT Deutsche Securities Indonesia	
		PT Mandiri Sekuritas	
6	TIFA	PT Andalan Artha Advisindo Sekuritas	0
7	PTIS	PT Sinarmas Sekuritas	0
8	SDMU	PT Makinta Securities	0
9	ALDO	PT Erdhika Elit Sekuritas	0
10	STAR	PT Andalan Artha Advisindo Sekuritas	0
11	SUPR	PT Ciptadana Securities	0
12	ARII	PT Indo Premier Securities	0
		PT UBS Securities Indonesia	
13	GEMS	PT Sinarmas Sekuritas	0
14	VIVA	PT Ciptadana Securities	1
		PT Danatama Makmur	

No	Code	Underwriter	Peringkat
15	ABMM	PT Mandiri Sekuritas	0
		PT Macquire Capital Securities Indonesia	
16	BAJA	PT Makinta Securities	0
17	PADI	PT Ciptadana Securities	0
		PT Dinamkika Usaha Jaya	
		PT Panca Global Securities	
18	TELE	PT Sinarmas Sekuritas	0
19	ESSA	PT Equator Securities	0
20	BEST	PT Ciptadana Securities	0
21	RANC	PT Kresna Graha Sekurindo Tbk.	0
22	TRIS	PT Sinarmas Sekuritas	1
23	KOBX	PT Lautandhana Securindo	1
		PT Mandiri Sekuritas	
		PT Valbury Asia Securitas	
24	TOBA	PT Mandiri Sekuritas	1
		PT Morgan Stanley Asia Indonesia	
		PT CLSA Indonesia	
25	MSKY	PT Danareksa Sekuritas	1
		PT MNC Securities	
26	ALTO	PT Valbury Asia Securitas	0
27	GAMA	PT Andalan Artha Advisindo Sekuritas	0
28	IBST	PT OSK Nusadana Securities	1
		PT Sinarmas Sekuritas	
29	NIRO	PT Andalan Artha Advisindo Sekuritas	0
30	PALM	PT Indo Premier Securities	0
		PT DBS Vickers Securities Indonesia	
31	NELY	PT Lautandhana Securindo	0
32	TAXI	PT Mandiri Sekuritas	1
33	ASSA	PT Bahana Securities	1
		PT Buana Capital	
34	WIIM	PT Mandiri Sekuritas	1
		PT OSK Nusadana Securities Indonesia	
35	WSKT	PT Bahana Securities	1
		PT Danareksa Sekuritas	
		PT Mandiri Sekuritas	
36	HOTL	PT Valbury Asia Securitas	0
37	SAME	PT Lautandhana Securindo	0
38	TPMA	PT BCA Sekuritas	1

No	Code	Underwriter	Peringkat
39	DYAN	PT Mandiri Sekuritas	1
		PT OSK Nusadana Securities Indonesia	
40	NOBU	PT Ciptadana Securities	0
41	DSNG	PT Ciptadana Securities	1
		PT BCA Sekuritas	
42	SRIL	PT Bahana Securities	1
43	ACST	PT Kim Eng Securities	0
44	NRCA	PT Ciptadana Securities	0
45	SMBR	PT Bahana Securities	1
		PT Danareksa Sekuritas	
		PT Mandiri Sekuritas	
46	VICO	PT Andalan Artha Advisindo Sekuritas	0
47	MLPT	PT Ciptadana Securities	0
48	BBMD	PT Ciptadana Securities	0
49	NAGA	PT Andalan Artha Advisindo Sekuritas	0
50	BMAS	PT Makinta Securities	0
51	SILO	PT Ciptadana Securities	0
52	APII	PT Lautandhana Securindo	0
53	KRAH	PT Andalan Artha Advisindo Sekuritas	0
		PT Investindo Nusantara Sekuritas	
54	IMJS	PT Kresna Graha Sekurindo Tbk.	0
		PT Buana Capital	
55	SSMS	PT BNP Paribas Securities Indonesia	1
		PT Mandiri Sekuritas	
		PT RHB OSK Securities Indonesia	
56	SIDO	PT Kresna Graha Sekurindo Tbk.	1
		PT Mandiri Sekuritas	
57	BINA	PT Buana Capital	0
58	ASMI	PT Kresna Graha Sekurindo Tbk.	0
59	WTON	PT Bahana Securities	1
		PT Danareksa Sekuritas	
		PT Mandiri Sekuritas	
		PT Sucorinvest Central Gani	
60	MDIA	PT Ciptadana Securities	1
		PT Sinarmas Sekuritas	
		PT Kresna Graha Sekurindo Tbk.	
61	DAJK	PT Valbury Asia Sekuritas	0
		PT Sucorinvest Central Gani	

No	Code	Underwriter	Peringkat
62	LINK	PT Ciptadana Securities	0
63	CINT	PT Danareksa Sekuritas	1
		PT Sinarmas Sekuritas	
64	MGNA	PT Jasa Utama Capital	0
65	BPII	PT Panin Sekuritas Tbk.	0
66	TARA	PT Sinarmas Sekuritas	1
67	DNAR	PT Andalan Artha Advisindo Sekuritas	0
68	BIRD	PT Credit Suisse Securities Indonesia	1
		PT Danareksa Sekuritas	
		PT UBS Securities Indonesia	
69	SOCI	PT RHB OSK Securities Indonesia	1
		PT Mandiri Sekuritas	
70	IMPC	PT Ciptadana Securities	0
71	IBFN	PT BNI Securities	1
72	AGRS	PT Indo Premier Securities	0
73	GOLL	PT CIMB Securities Indonesia	0
74	BBYB	PT Semesta Indovest	0
75	MIKA	PT Kresna Graha Sekurindo Tbk.	0
76	PPRO	PT CLSA Indonesia	1
		PT Danareksa Sekuritas	
		PT Mandiri Sekuritas	
		PT CIMB Securities Indonesia	
77	MMLP	PT Indo Premier Securities	0

1. Data Perhitungan Proksi *Financial Leverage*

$$Debttoequityratio = \frac{totalutang}{totalmodalsendiri} \times 100\%.$$

No	Perusahaan	Total Hutang	Modal	Hasil
1	MBSS	856,441,268,418	1,131,094,100,519	0.757179503
2	SRAJ	171,433,304,022	556,739,471,498	0.307923747
3	H DFA	631,259,348,000	133,174,598,000	4.740088256
4	BULL	1,263,544,323,000	1,579,306,295,000	0.800062867
5	SIMP	11,324,638,000,000	9,739,076,000,000	1.162804151
6	TIFA	575,675,608,000	165,799,812,00	3.472094465
7	PTIS	219,878,189,244	282,721,734,624	0.77771944
8	SDMU	24,930,021,826	118,430,692,348	0.210503049

No	Perusahaan	Total Hutang	Modal	Hasil
9	ALDO	83,882,621,073	50,716,463,457	1.653952491
10	STAR	191,288,074,059	285,744,760,725	0.669436855
11	SUPR	1,324,707,247,751	474,117,496,661	2.794048431
12	ARII	320,152,000,000	219,918,000,000	1.455778972
13	GEMS	546,043,022,482	571,226,959,975	0.955912554
14	VIVA	995,180,671,000	105,106,675,000	0.900529056
15	ABMM	3,763,830,000,000	1,126,436,000,000	3.341361604
16	BAJA	399,438,223,970	125,449,944,552	3.184044643
17	PADI	13,151,101,962	232,271,762,448	0.056619461
18	TELE	697,581,000,000	491,856,000,000	1.418262662
19	ESSA	481,093,227,668	189,034,701,800	2.544999532
20	BEST	749,078,767,536	894,866,655,739	0.837084232
21	RANC	230,972,755,854	173,100,159,372	1.334330117
22	TRIS	101,629,558,689	136,327,686,592	0.745479963
23	KOBX	1,007,569,330,000	245,731,620,000	4.100283594
24	TOBA	1,510,210,600,000	537,481,081,818	2.809793035
25	MSKY	2,489,432,000,000	958,231,000,000	2.597945589
26	ALTO	100,894,451,103	213,200,517,834	0.473237364
27	GAMA	421,271,310,337	620,477,642,305	0.678946801
28	IBST	924,225,545,809	664,969,088,924	1.389877456
29	NIRO	899,596,234,493	1,202,762,049,393	0.747941985
30	PALM	1,726,618,374,000	1,082,749,546,000	1.594660908
31	NELY	77,293,627,379	227,518,856,445	0.33972405
32	TAXI	792,020,058,000	207,136,457,000	3.823663248
33	ASSA	1,229,230,035,776	192,550,950,533	6.383920891
34	WIIM	456,713,718,866	284,349,092,998	1.606172589
35	WSKT	4,495,779,353,615	620,222,360,893	7.248657316
36	HOTL	569,577,088,162	274,039,856,444	2.078446163
37	SAME	271,555,660,821	19,223,383,337	14.12631981
38	TPMA	412,409,177,040	347,919,076,740	1.185359483
39	DYAN	865,025,150,735	553,428,118,623	1.56303072
40	NOBU	961,435,000,000	256,086,000,000	3.754344244
41	DSNG	3,735,033,000,000	1,405,970,000,000	2.656552416
42	SRIL	2,853,003,145,564	1,425,509,900,029	2.001391324
43	ACST	536,559,737,893	218,211,313,470	2.458899721
44	NRCA	567,729,341,517	268,156,245,043	2.117158754
45	SMBR	244,447,998,000	954,138,409,000	0.256197629
46	VICO	83,269,793,796	83,269,793,796	0.120790705
47	MLPT	809,934,744,000	194,311,250,000	4.168233924
48	BBMD	5,509,677,350,839	1,859,127,440,681	2.963582394

No	Perusahaan	Total Hutang	Modal	Hasil
49	NAGA	412,409,177,040	347,919,076,740	1.185359483
50	BMAS	3,033,385,073,000	369,897,628,000	8.200606988
51	SILO	1,341,585,219,583	244,640,798,509	5.483898139
52	APII	110,081,669,335	68,498,037,200	1.607077718
53	KRAH	192,647,366,745	36,151,159,815	5.328940143
54	IMJS	4,464,369,146,527	1,212,536,686,798	3.681842533
55	SSMS	1,647,569,968,000	466,041,144,000	3.535245738
56	SIDO	846,348,000,000	1,304,651,000,000	0.648716017
57	BINA	1,231,920,000,000	170,251,000,000	7.235904635
58	ASMI	251,656,800,421	136,425,702,911	1.844643605
59	WTON	2,187,382,981,502	730,017,769,765	2.996342106
60	MDIA	300,451,852,000	684,448,425,000	0.438969309
61	DAJK	497,198,038,000	463,086,760,000	1.073660664
62	LINK	706,136,000,000	2,519,068,000,000	0.280316371
63	CINT	77,798,659,892	185,116,798,787	0.420267963
64	MGNA	274,790,204,232	63,973,645,717	4.295365711
65	BPII	54,758,788,350	224,260,852,325	0.244174531
66	TARA	342,041,590,389	626,999,267,650	0.545521515
67	DNAR	581,212,070,976	273,588,486,654	2.124402522
68	BIRD	3,806,656,534,143	1,205,258,102,418	3.158374564
69	SOCI	2,878,227,425,646	1,688,412,213,554	1.704694744
70	IMPC	888,742,377,193	756,071,912,604	1.175473341
71	IBFN	1,961,533,030,166	393,748,314,469	4.981692513
72	AGRS	2,137,293,000,000	371,988,000,000	5.745596632
73	GOLL	413,564,117,713	694,308,844,929	0.595648638
74	BBYB	2,416,279,189,068	274,849,540,045	8.791279726
75	MIKA	400,495,268,993	1,768,671,663,441	0.226438449
76	PPRO	1,699,303,731,098	1,031,328,324,833	1.647684535
77	MMLP	690,646,926,867	1,447,855,096,598	0.477013845

2. Data Perhitungan Proksi Return On Asset

$$ROA = \frac{\text{Laba bersih} + \text{bunga}}{\text{Total Aset rata - rata}}$$

No	Perusahaan	Laba Bersih	Total Asset	Hasil
1	MBSS	198,085,001,461	1,987,535,368,937	0.099664

No	Perusahaan	Laba Bersih	Total Asset	Hasil
2	SRAJ	6,002,912,728	728,172,775,520	0.008244
3	H DFA	12,546,977,000	764,433,946,000	0.016413
4	BULL	6,617,322,000	2,842,850,618,000	0.002328
5	SIMP	1,395,191,000,000	21,063,714,000,000	0.066237
6	TIFA	28,228,808,000	741,472,420,000	0.038071
7	PTIS	39,336,145,436	502,599,923,868	0.078265
8	SDMU	8,920,069,348	143,360,714,174	0.062221
9	ALDO	6,827,231,783	134,599,084,530	0.050723
10	STAR	3,582,505,902	477,032,834,784	0.00751
11	SUPR	230,411,664,363	1,798,824,744,412	0.12809
12	ARII	13,320,000,000	540,070,000,000	0.024663
13	GEMS	33,961,069,467	1,117,269,982,457	0.030396
14	VIVA	3,656,210,000	2,100,287,346,000	0.001741
15	ABMM	127,376,000,000	4,890,266,000,000	0.026047
16	BAJA	5,145,107,911	524,888,168,522	0.009802
17	PADI	12,463,839,044	245,422,864,410	0.050785
18	TELE	146,817,000,000	1,189,437,000,000	0.123434
19	ESSA	124,661,459,472	670,127,929,468	0.186026
20	BEST	119,574,660,335	1,643,945,423,275	0.072736
21	RANC	21,936,095,151	404,072,915,226	0.054287
22	TRIS	17,686,537,484	237,957,245,281	0.074327
23	KOBX	103,739,810,000	1,253,300,950,000	0.082773
24	TOBA	1,048,085,845,455	2,047,691,681,818	0.511838
25	MSKY	65,339,000,000	3,447,663,000,000	0.018952
26	ALTO	3,242,426,738	213,200,517,834	0.015208
27	GAMA	4,004,220,852	1,041,748,952,642	0.003844
28	IBST	81,940,592,732	1,589,194,634,733	0.051561
29	NIRO	108,202,871	2,102,358,283,886	5.15E-05
30	PALM	24,876,535,000	2,809,367,920,000	0.008855
31	NELY	57,761,070,620	304,812,483,824	0.189497
32	TAXI	60,196,366,000	999,156,515,000	0.060247
33	ASSA	9,864,660,224	1,421,780,986,309	0.006938
34	WIIM	129,537,165,558	741,062,811,864	0.174799
35	WSKT	171,989,194,121	5,116,001,714,508	0.033618
36	HOTL	17,125,821,349	843,616,944,606	0.0203
37	SAME	23,269,299,250	290,779,044,158	0.080024
38	TPMA	80,824,644,960	760,328,253,780	0.106302
39	DYAN	64,951,900,135	1,418,453,269,358	0.045791
40	NOBU	2,796,000,000	1,217,521,000,000	0.002296

No	Perusahaan	Laba Bersih	Total Asset	Hasil
41	DSNG	252,458,000,000	5,141,003,000,000	0.049107
42	SRIL	229,309,011,988	4,278,512,545,593	0.053595
43	ACST	52,233,545,817	754,771,051,363	0.069204
44	NRCA	91,862,980,549	835,885,586,560	0.109899
45	SMBR	298,512,523,000	1,198,586,407,000	0.249054
46	VICO	96,700,078,676	772,642,322,249	0.125155
47	MLPT	28,509,146,000	1,004,245,994,000	0.028389
48	BBMD	270,865,973,558	7,368,804,791,520	0.036758
49	NAGA	80,824,644,960	760,328,253,780	0.106302
50	BMAS	23,654,038,000	3,403,282,701,000	0.00695
51	SILO	51,959,602,529	1,586,226,018,092	0.032757
52	APII	19,622,396,797	178,579,706,535	0.10988
53	KRAH	14,665,962,550	228,798,526,560	0.0641
54	IMJS	116,710,249,037	5,676,905,833,325	0.020559
55	SSMS	561,695,124,000	2,113,611,112,000	0.265751
56	SIDO	387,538,000,000	2,150,999,000,000	0.180167
57	BINA	7,824,000,000	1,402,171,000,000	0.00558
58	ASMI	9,255,775,070	388,082,503,331	0.02385
59	WTON	241,206,241,537	2,917,400,751,267	0.082678
60	MDIA	118,963,773,000	984,900,277,000	0.120788
61	DAJK	68,043,305,000	1,128,467,093,000	0.060297
62	LINK	362,169,000,000	3,225,204,000,000	0.112293
63	CINT	42,154,164,550	262,915,458,679	0.160334
64	MGNA	3,813,534,071	338,763,849,949	0.011257
65	BPII	30,623,447,604	279,019,640,675	0.109754
66	TARA	4,125,390,824	969,040,858,039	0.004257
67	DNAR	7,578,510,761	854,800,557,630	0.008866
68	BIRD	713,202,116,011	5,011,914,636,561	0.142301
69	SOCI	368,773,890,785	4,566,639,639,200	0.080754
70	IMPC	185,668,041,474	1,644,814,289,797	0.112881
71	IBFN	31,252,896,720	2,355,281,344,635	0.013269
72	AGRS	12,629,000,000	2,509,281,000,000	0.005033
73	GOLL	3,233,695,808	1,107,872,962,643	0.002919
74	BBYB	11,884,323,699	2,691,128,729,113	0.004416
75	MIKA	536,206,999,581	2,169,166,932,434	0.247195
76	PPRO	106,120,564,723	2,730,632,055,931	0.038863
77	MMLP	286,688,998,066	2,138,502,023,465	0.134061

3. Data Proksi Umur Perusahaan

$$Age = tahunIPO - tahunberdiriperusahaan$$

No	Perusahaan	Tahun		Hasil
		IPO	Berdiri	
1	MBSS	2011	1994	17
2	SRAJ	2011	1991	20
3	H DFA	2011	1972	39
4	BULL	2011	2005	6
5	SIMP	2011	1992	19
6	TIFA	2011	1989	22
7	PTIS	2011	1985	26
8	SDMU	2011	1993	18
9	ALDO	2011	1989	22
10	STAR	2011	2008	3
11	SUPR	2011	2006	5
12	ARII	2011	2007	4
13	GEMS	2011	1997	14
14	VIVA	2011	2004	7
15	ABMM	2011	2006	5
16	BAJA	2011	1993	18
17	PADI	2012	1998	14
18	TELE	2012	2008	4
19	ESSA	2012	2006	6
20	BEST	2012	1989	23
21	RANC	2012	1997	15
22	TRIS	2012	2004	8
23	KOBX	2012	2002	10
24	TOBA	2012	2007	5
25	MSKY	2012	1988	24
26	ALTO	2012	1997	15
27	GAMA	2012	2003	9
28	IBST	2012	2006	6
29	NIRO	2012	2003	9
30	PALM	2012	2006	6
31	NELY	2012	1977	35
32	TAXI	2012	1981	31
33	ASSA	2012	1999	13
34	WIIM	2012	1994	18
35	WSKT	2012	1961	51

No	Perusahaan	Tahun		Hasil
		IPO	Berdiri	
36	HOTL	2013	2006	7
37	SAME	2013	1984	29
38	TPMA	2013	2005	8
39	DYAN	2013	2007	6
40	NOBU	2013	1990	23
41	DSNG	2013	1980	33
42	SRIL	2013	1978	35
43	ACST	2013	1995	18
44	NRCA	2013	1975	38
45	SMBR	2013	1974	39
46	VICO	2013	1989	24
47	MLPT	2013	2001	12
48	BBMD	2013	1955	58
49	NAGA	2013	1989	24
50	BMAS	2013	1989	24
51	SILO	2013	1996	17
52	APII	2013	2000	13
53	KRAH	2013	1990	23
54	IMJS	2013	2004	9
55	SSMS	2013	1995	18
56	SIDO	2013	1975	38
57	BINA	2014	1990	24
58	ASMI	2014	1956	58
59	WTON	2014	1997	17
60	MDIA	2014	2008	6
61	DAJK	2014	1997	17
62	LINK	2014	1996	18
63	CINT	2014	1978	36
64	MGNA	2014	1984	30
65	BPII	2014	1998	16
66	TARA	2014	2006	8
67	DNAR	2014	1990	24
68	BIRD	2014	2001	13
69	SOCI	2014	2010	4
70	IMPC	2014	1981	33
71	IBFN	2014	1991	23
72	AGRS	2014	1973	41
73	GOLL	2014	2007	7
74	BBYB	2015	1989	26

No	Perusahaan	Tahun		Hasil
		IPO	Berdiri	
75	MIKA	2015	1995	20
76	PPRO	2015	2013	2
77	MMLP	2015	2010	5

4. Data Proksi Ukuran Perusahaan

$$Size = \ln(totalasset)$$

No	Perusahaan	Total Asset	Hasil
1	MBSS	1,987,535,368,937	28.31792
2	SRAJ	728,172,775,520	27.3138
3	H DFA	764,433,946,000	27.3624
4	BULL	2,842,850,618,000	28.67583
5	SIMP	21,063,714,000,000	30.67857
6	TIFA	741,472,420,000	27.3319
7	PTIS	502,599,923,868	26.94306
8	SDMU	143,360,714,174	25.68863
9	ALDO	134,599,084,530	25.62557
10	STAR	477,032,834,784	26.89085
11	SUPR	1,798,824,744,412	28.21815
12	ARII	540,070,000,000	27.01496
13	GEMS	1,117,269,982,457	27.74191
14	VIVA	2,100,287,346,000	28.3731
15	ABMM	4,890,266,000,000	29.21827
16	BAJA	524,888,168,522	26.98645
17	PADI	245,422,864,410	26.22625
18	TELE	1,189,437,000,000	27.8045
19	ESSA	670,127,929,468	27.23073
20	BEST	1,643,945,423,275	28.12812
21	RANC	404,072,915,226	26.72486
22	TRIS	237,957,245,281	26.19536
23	KOBX	1,253,300,950,000	27.8568
24	TOBA	2,047,691,681,818	28.34773
25	MSKY	3,447,663,000,000	28.86872
26	ALTO	213,200,517,834	26.0855
27	GAMA	1,041,748,952,642	27.67192
28	IBST	1,589,194,634,733	28.09425
29	NIRO	2,102,358,283,886	28.37408
30	PALM	2,809,367,920,000	28.66398

No	Perusahaan	Total Asset	Hasil
31	NELY	304,812,483,824	26.44296
32	TAXI	999,156,515,000	27.63018
33	ASSA	1,421,780,986,309	27.98293
34	WIIM	741,062,811,864	27.33135
35	WSKT	5,116,001,714,508	29.26339
36	HOTL	843,616,944,606	27.46096
37	SAME	290,779,044,158	26.39583
38	TPMA	760,328,253,780	27.35702
39	DYAN	1,418,453,269,358	27.98059
40	NOBU	1,217,521,000,000	27.82784
41	DSNG	5,141,003,000,000	29.26827
42	SRIL	4,278,512,545,593	29.08463
43	ACST	754,771,051,363	27.34968
44	NRCA	835,885,586,560	27.45176
45	SMBR	1,198,586,407,000	27.81216
46	VICO	772,642,322,249	27.37308
47	MLPT	1,004,245,994,000	27.63526
48	BBMD	7,368,804,791,520	29.62828
49	NAGA	760,328,253,780	27.35702
50	BMAS	3,403,282,701,000	28.85576
51	SILO	1,586,226,018,092	28.09238
52	APII	178,579,706,535	25.9083
53	KRAH	228,798,526,560	26.15611
54	IMJS	5,676,905,833,325	29.36743
55	SSMS	2,113,611,112,000	28.37942
56	SIDO	2,150,999,000,000	28.39695
57	BINA	1,402,171,000,000	27.96904
58	ASMI	388,082,503,331	26.68448
59	WTON	2,917,400,751,267	28.70171
60	MDIA	984,900,277,000	27.61581
61	DAJK	1,128,467,093,000	27.75188
62	LINK	3,225,204,000,000	28.80202
63	CINT	262,915,458,679	26.2951
64	MGNA	338,763,849,949	26.54857
65	BPII	279,019,640,675	26.35455
66	TARA	969,040,858,039	27.59957
67	DNAR	854,800,557,630	27.47413
68	BIRD	5,011,914,636,561	29.24284
69	SOCI	4,566,639,639,200	29.1498

No	Perusahaan	Total Asset	Hasil
70	IMPC	1,644,814,289,797	28.12865
71	IBFN	2,355,281,344,635	28.48768
72	AGRS	2,509,281,000,000	28.55102
73	GOLL	1,107,872,962,643	27.73346
74	BBYB	2,691,128,729,113	28.62098
75	MIKA	2,169,166,932,434	28.40536
76	PPRO	2,730,632,055,931	28.63555
77	MMLP	2,138,502,023,465	28.39113

Lampiran 3: Hasil Uji Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Underpricing	77	.0035	.7000	.270699	.2334639
Reputasi Underwriter	77	0	1	.42	.496
Financial Lverage	77	.06	14.13	2.4291	2.42564
Retrun On Asset	77	.0001	.5118	.072911	.0810011
Umur Perusahaan	77	2.00	58.00	19.1039	12.78628
Ukuran Perusahaan	77	25.63	30.68	27.7868	1.01389
Valid N (listwise)	77				

Lampiran 4: Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		77
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.05717010
Most Extreme Differences	Absolute	.089
	Positive	.038
	Negative	-.089
Kolmogorov-Smirnov Z		.777
Asymp. Sig. (2-tailed)		.581

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 5: Hasil Uji Multikolinearitas

Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	27.650	11.607		2.382	.020		
Financial Leverage	.253	.131	.224	1.933	.057	.764	1.308
Retrun On Asset	-.245	.093	-.301	-2.633	.010	.787	1.271
Umur Perusahaan	.113	.169	.070	.667	.507	.944	1.059
Ukuran Perusahaan	-9.242	3.470	-.275	-2.664	.010	.965	1.036

a. Dependent Variable: Underpricing

Lampiran 6: Hasil Uji Heteroskedastisitas

Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-10.920	6.348		-1.720	.090
Financial Leverage	-.126	.072	-.224	-1.754	.084
Retrun On Asset	.035	.051	.085	.680	.499
Umur Perusahaan	-.015	.092	-.018	-.160	.873
Ukuran Perusahaan	3.597	1.898	.215	1.895	.062

a. Dependent Variable: ABS_RES

Lampiran 7: Hasil Uji Autokolerasi

Model Summaryb

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.509 ^a	.259	.218	1.08614	1.939

a. Predictors: (Constant), Ukuran Perusahaan, Retrun On Asset, Umur Perusahaan, Financial Leverage

b. Dependent Variable: Underpricing

Lampiran 8: Hasil Uji Parsial

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	17.786	12.025		1.479	.144
1 Reputasi Underwriter	-.821	.351	-.259	-2.341	.022
1 Financial Leverage	.269	.127	.238	2.115	.038
1 Retrun On Asset	-.192	.093	-.236	-2.063	.043
1 Umur Perusahaan	.045	.166	.028	.269	.789
1 Ukuran Perusahaan	-6.090	3.626	-.181	-1.679	.097

a. Dependent Variable: Underpricing

Lampiran 9: Hasil Uji Simultan

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.848	5	7.170	6.455	.000 ^b
	Residual	78.854	71	1.111		
	Total	114.702	76			

a. Dependent Variable: Underpricing

b. Predictors: (Constant), Ukuran Perusahaan, Retrun On Asset, Umur Perusahaan, Reputasi Underwriter, Financial Leverage

Lampiran 10: Hasil Uji R^2

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.559 ^a	.313	.264	1.05386

a. Predictors: (Constant), Ukuran Perusahaan, Retrun On Asset, Umur Perusahaan, Reputasi Underwriter, Financial Leverage