DAFTAR PUSTAKA

Algifari, 2000, *Analisis Regresi Teori, Kasus dan Solusi*, Edisi II, BPFE, Yogyakarta

Bruner, F.R., 2002, *Does M & A A Survey of Evidence for The Decision-Maker*, Journal Of Applied Finance

Damodar Gujarati, 1998, *Ekonometrika Dasar*, Erlangga, Jakarta

Djarwanto, 1998, *Statistik Non Parametrik*, Edisi III, BPFE, Yogyakarta

Foster, G., 1986, *Financial Statement Analysis*, Second Edition, Practice Hall, Englewood Cliffs, New Jersey

Halim, A. dan Sarwoko, 1993, *Manajemen Keuangan*, Edisi II, BPFE, Yogyakarta

Horne, V. and Wachowicz, JR., 1992, *Fundamental of Financial Management*, Eight Edition, Practice Hall Inc., New Jersey

Husnan, S., 1998, *Manajemen Keuangan dan Teori Penerapan (Keputusan Jangka Pendek)*, Buku II, Edisi IV, BPFE, Yogyakarta

Husnan, S. dan Pudjiastuty, E., 1998, *Dasar-dasar Manajemen Keuangan*, UpP AMP YKPN, Yogyakarta

Sandjaja, R.S. dan Barlian, I., 2002, *Manajemen Keuangan*, Buku I, Edisi IV, Prenhallindo, Jakarta

Santoso, S., 2003, *Buku Latihan SPSS, Statistik Non Parametrik*, Elex Media Komputindo, Jakarta

Suparwoto, 1997, *Akuntansi Keuangan Lanjut*, Laporan Keuangan Konsolidasi Pendekatan Terpadu, Yogyakarta

Supranto, J., 2001, *Statistik, Teori dan Aplikasi*, Jilid II, Edisi VI, Erlangga, Jakarta

Syamsudin, L., 1994, *Manajemen Keuangan Perusahaan Jakarta*, PT Raja Grafindo Persada

Riyanto, B., 1999, *Dasar-dasar Pembelanjaan Perusahaan*, Edisi IV, BPFE, Yogyakarta

Weston, J.F. dan Copeland, T., 1992, *Manajemen Keuangan*, Edisi IX, PT Binarupa Aksara, Jakarta

LAMPIRAN I

Nama Perusahaan yang dijadikan sampel Penelitian

No	Nama Perusahaan	Kode
1	PT. Eratex Djaja Limited tbk.	ERTX
2	PT. Indorama Sintetik tbk.	INDR
3	PT. Pan Brother Tex tbk.	PBRX
4	PT. Sarasa Nugraha tbk.	SRSN
5	PT. Ever Shine Textile Ind tbk.	ESTI
6	PT. Teijin Indonesia Fiber Corporation tbk.	TFCO

No	Nama Perusahaan	Kode
1	PT. Eratex Djaja Limited tbk.	ERTX
2	PT. Indorama Sintetik tbk.	INDR
3	PT. Pan Brother Tex tbk.	PBRX
4	PT. Sarasa Nugraha tbk.	SRSN
5	PT. Ever Shine Textile Ind tbk.	ESTI
6	PT. Teijin Indonesia Fiber Corporation tbk.	TFCO

No	Nama Perusahaan	Kode
1	PT. Eratex Djaja Limited tbk.	ERTX
2	PT. Indorama Sintetik tbk.	INDR
3	PT. Pan Brother Tex tbk.	PBRX
4	PT. Sarasa Nugraha tbk.	SRSN
5	PT. Ever Shine Textile Ind tbk.	ESTI
6	PT. Teijin Indonesia Fiber Corporation tbk.	TFCO

LAMPIRAN II

1. PERHITUNGAN ABNORMAL RETURN ERTX TAHUN 2000

Periode	CP	IHSG	Rit	Rmt	AR
T-0	340	534.062			
T-1	340	534.72	0.0000	0.0012	-0.0012
T-2	350	539.7	0.0294	0.0093	0.0201
T-3	350	544.083	0.0000	0.0081	-0.0081
T-4	350	539.808	0.0000	-0.0079	0.0079
T-5	360	544.886	0.0286	0.0094	0.0192
T-6	360	547.741	0.0000	0.0052	-0.0052
T-7	360	543.905	0.0000	-0.0070	0.0070
T-8	360	537.144	0.0000	-0.0124	0.0124
T-9	360	538.628	0.0000	0.0028	-0.0028
T-10	360	538.887	0.0000	0.0005	-0.0005
Rata-rata Abnormal Return					0.0049

2. PERHITUNGAN ABNORMAL RETURN INDR TAHUN 2000

Periode	CP	IHSG	Rit	Rmt	AR
T-0	390	525.859			
T-1	390	534.062	0.0000	0.0156	-0.0156
T-2	400	534.72	0.0256	0.0012	0.0244
T-3	400	539.7	0.0000	0.0093	-0.0093
T-4	400	544.083	0.0000	0.0081	-0.0081
T-5	400	539.808	0.0000	-0.0079	0.0079
T-6	415	544.886	0.0375	0.0094	0.0281
T-7	415	547.741	0.0000	0.0052	-0.0052
T-8	415	543.905	0.0000	-0.0070	0.0070
T-9	415	537.144	0.0000	-0.0124	0.0124
T-10	415	538.628	0.0000	0.0028	-0.0028
Rata-rata Abnormal Return					0.0039

3. PERHITUNGAN ABNORMAL RETURN PBRX TAHUN 2000

Periode	CP	IHSG	Rit	Rmt	AR
T-0	1300	534.72			
T-1	1300	539.7	0.0000	0.0093	-0.0093
T-2	1300	544.083	0.0000	0.0081	-0.0081
T-3	1400	539.808	0.0769	-0.0079	0.0848
T-4	1400	544.886	0.0000	0.0094	-0.0094
T-5	1400	547.741	0.0000	0.0052	-0.0052
T-6	1500	543.905	0.0714	-0.0070	0.0784
T-7	1500	537.144	0.0000	-0.0124	0.0124
T-8	1500	538.628	0.0000	0.0028	-0.0028
T-9	1500	538.887	0.0000	0.0005	-0.0005
T-10	1500	529.745	0.0000	-0.0170	0.0170
Rata-rata Abnormal Return					0.0157

4. PERHITUNGAN ABNORMAL RETURN SRSN TAHUN 2000

Periode	CP	IHSG	Rit	Rmt	AR
T-0	1250	544.587			
T-1	1425	539.963	0.1400	-0.0085	0.1485
T-2	1500	525.859	0.0526	-0.0261	0.0788
T-3	1375	534.062	-0.0833	0.0156	-0.0989
T-4	1300	534.72	-0.0545	0.0012	-0.0558
T-5	1375	539.7	0.0577	0.0093	0.0484
T-6	1400	544.083	0.0182	0.0081	0.0101
T-7	1475	539.808	0.0536	-0.0079	0.0614
T-8	1475	544.886	0.0000	0.0094	-0.0094
T-9	1475	547.741	0.0000	0.0052	-0.0052
T-10	1575	543.905	0.0678	-0.0070	0.0748
Rata-rata Abnormal Return					0.0253

5. PERHITUNGAN ABNORMAL RETURN ESTI TAHUN 2000

Periode	CP	IHSG	Rit	Rmt	AR
T-0	575	525.859			
T-1	575	534.062	0.0000	0.0156	-0.0156
T-2	575	534.72	0.0000	0.0012	-0.0012
T-3	550	539.7	-0.0435	0.0093	-0.0528
T-4	550	544.083	0.0000	0.0081	-0.0081
T-5	550	539.808	0.0000	-0.0079	0.0079
T-6	550	544.886	0.0000	0.0094	-0.0094
T-7	550	547.741	0.0000	0.0052	-0.0052
T-8	550	543.905	0.0000	-0.0070	0.0070
T-9	550	537.144	0.0000	-0.0124	0.0124
T-10	550	538.628	0.0000	0.0028	-0.0028
Rata-rata Abnormal Return					-0.0068

6. PERHITUNGAN ABNORMAL RETURN TFCO TAHUN 2000

Periode	CP	IHSG	Rit	Rmt	AR
T-0	525	534.062			
T-1	500	534.72	-0.0476	0.0012	-0.0489
T-2	500	539.7	0.0000	0.0093	-0.0093
T-3	475	544.083	-0.0500	0.0081	-0.0581
T-4	485	539.808	0.0211	-0.0079	0.0289
T-5	475	544.886	-0.0206	0.0094	-0.0300
T-6	480	547.741	0.0105	0.0052	0.0053
T-7	450	543.905	-0.0625	-0.0070	-0.0555
T-8	450	537.144	0.0000	-0.0124	0.0124
T-9	450	538.628	0.0000	0.0028	-0.0028
T-10	450	538.887	0.0000	0.0005	-0.0005
Rata-rata Abnormal Return					-0.0158

1.PERHITUNGAN ABNORMAL RETURN ERTX TAHUN 2001

Periode	CP	IHSG	Rit	Rmt	AR
T-0	350	358.232			
T+1	350	362.228	0.0000	0.0112	-0.0112
T+2	375	362.722	0.0714	0.0014	0.0701
T+3	375	371.939	0.0000	0.0254	-0.0254
T+4	375	375.558	0.0000	0.0097	-0.0097
T+5	375	372.974	0.0000	-0.0069	0.0069
T+6	375	372.111	0.0000	-0.0023	0.0023
T+7	375	369.033	0.0000	-0.0083	0.0083
T+8	375	370.359	0.0000	0.0036	-0.0036
T+9	375	368.282	0.0000	-0.0056	0.0056
T+10	460	370.876	0.2267	0.0070	0.2196
Rata-rata Abnormal return					0.0263

2.PERHITUNGAN ABNORMAL RETURN INDR TAHUN 2001

Periode	CP	IHSG	Rit	Rmt	AR
T-0	415	351.562			
T+1	415	358.232	0.0000	0.0190	-0.0190
T+2	415	362.228	0.0000	0.0112	-0.0112
T+3	430	362.722	0.0361	0.0014	0.0348
T+4	425	371.939	-0.0116	0.0254	-0.0370
T+5	430	375.558	0.0118	0.0097	0.0020
T+6	425	372.974	-0.0116	-0.0069	-0.0047
T+7	420	372.111	-0.0118	-0.0023	-0.0095
T+8	425	369.033	0.0119	-0.0083	0.0202
T+9	415	370.359	-0.0235	0.0036	-0.0271
T+10	420	368.282	0.0120	-0.0056	0.0177
Rata-rata Abnormal return					-0.0034

3.PERHITUNGAN ABNORMAL RETURN PBRX TAHUN 2001

Periode	CP	IHSG	Rit	Rmt	AR
T-0	1500	353.181			
T+1	1600	351.336	0.0667	-0.0052	0.0719
T+2	1600	351.562	0.0000	0.0006	-0.0006
T+3	1700	358.232	0.0625	0.0190	0.0435
T+4	1700	362.228	0.0000	0.0112	-0.0112
T+5	1700	362.722	0.0000	0.0014	-0.0014
T+6	1800	371.939	0.0588	0.0254	0.0334
T+7	1900	375.558	0.0556	0.0097	0.0458
T+8	2000	372.974	0.0526	-0.0069	0.0595
T+9	2200	372.111	0.1000	-0.0023	0.1023
T+10	2200	369.033	0.0000	-0.0083	0.0083
Rata-rata Abnormal return					0.0352

LAMPIRAN II

1. PERHITUNGAN ABNORMAL RETURN ERTX TAHUN 2002

Periode	CP	IHSG	Rit	Rmt	AR
T-0	200	400.757			
T+1	200	405.678	0.0000	0.0123	-0.0123
T+2	200	423.814	0.0000	0.0447	-0.0447
T+3	200	422.111	0.0000	-0.0040	0.0040
T+4	200	430.276	0.0000	0.0193	-0.0193
T+5	200	430.447	0.0000	0.0004	-0.0004
T+6	200	438.549	0.0000	0.0188	-0.0188
T+7	200	433.947	0.0000	-0.0105	0.0105
T+8	200	437.724	0.0000	0.0087	-0.0087
T+9	200	442.720	0.0000	0.0114	-0.0114
T+10	200	443.857	0.0000	0.0026	-0.0026
Rata-rata Abnormal return					-0.0104

2. PERHITUNGAN ABNORMAL RETURN INDR TAHUN 2002

Periode	CP	IHSG	Rit	Rmt	AR
T-0	420	398.004			
T+1	420	398.055	0.0000	0.0001	-0.0001
T+2	425	400.757	0.0119	0.0068	0.0051
T+3	430	405.678	0.0118	0.0123	-0.0005
T+4	445	423.814	0.0349	0.0447	-0.0098
T+5	445	422.111	0.0000	-0.0040	0.0040
T+6	460	430.276	0.0337	0.0193	0.0144
T+7	460	430.276	0.0000	0.0000	0.0000
T+8	470	438.549	0.0217	0.0192	0.0025
T+9	470	433.947	0.0000	-0.0105	0.0105
T+10	470	437.724	0.0000	0.0087	-0.0087
Rata-rata Abnormal return					0.0017

3. PERHITUNGAN ABNORMAL RETURN PBRX TAHUN 2002

Periode	CP	IHSG	Rit	Rmt	AR
T-0	290	398.004			
T+1	300	398.055	0.0345	0.0001	0.0344
T+2	300	400.757	0.0000	0.0068	-0.0068
T+3	300	405.678	0.0000	0.0123	-0.0123
T+4	305	423.814	0.0167	0.0447	-0.0280
T+5	305	422.111	0.0000	-0.0040	0.0040
T+6	310	430.276	0.0164	0.0193	-0.0029
T+7	305	430.276	-0.0161	0.0000	-0.0161
T+8	310	438.549	0.0164	0.0192	-0.0028
T+9	305	433.947	-0.0161	-0.0105	-0.0056
T+10	305	437.724	0.0000	0.0087	-0.0087
Rata-rata Abnormal return					-0.0045

4. PERHITUNGAN ABNORMAL RETURN SRSN TAHUN 2002

Periode	CP	IHSG	Rit	Rmt	AR
T-0	200	398.004			
T+1	200	398.055	0.0000	0.0001	-0.0001
T+2	200	400.757	0.0000	0.0068	-0.0068
T+3	200	405.678	0.0000	0.0123	-0.0123
T+4	200	423.814	0.0000	0.0447	-0.0447
T+5	200	422.111	0.0000	-0.0040	0.0040
T+6	200	430.276	0.0000	0.0193	-0.0193
T+7	230	430.447	0.1500	0.0004	0.1496
T+8	250	438.549	0.0870	0.0188	0.0682
T+9	250	433.947	0.0000	-0.0105	0.0105
T+10	230	437.724	-0.0800	0.0087	-0.0887
Rata-rata Abnormal return					0.0060

5. PERHITUNGAN ABNORMAL RETURN ESTI TAHUN 2002

Periode	CP	IHSG	Rit	Rmt	AR
T-0	100	398.004			
T+1	100	400.757	0.0000	0.0069	-0.0069
T+2	100	405.678	0.0000	0.0123	-0.0123
T+3	100	423.814	0.0000	0.0447	-0.0447
T+4	100	422.111	0.0000	-0.0040	0.0040
T+5	100	430.276	0.0000	0.0193	-0.0193
T+6	100	430.276	0.0000	0.0000	0.0000
T+7	80	438.549	-0.2000	0.0192	-0.2192
T+8	65	433.947	-0.1875	-0.0105	-0.1770
T+9	65	437.724	0.0000	0.0087	-0.0087
T+10	65	442.720	0.0000	0.0114	-0.0114
Rata-rata Abnormal return					-0.0496

6. PERHITUNGAN ABNORMAL RETURN TFCO TAHUN 2002

Periode	CP	IHSG	Rit	Rmt	AR
T-0	70	398.004			
T+1	70	398.055	0.0000	0.0001	-0.0001
T+2	70	400.757	0.0000	0.0068	-0.0068
T+3	70	405.678	0.0000	0.0123	-0.0123
T+4	70	423.814	0.0000	0.0447	-0.0447
T+5	70	422.111	0.0000	-0.0040	0.0040
T+6	70	430.276	0.0000	0.0193	-0.0193
T+7	70	430.276	0.0000	0.0000	0.0000
T+8	70	438.549	0.0000	0.0192	-0.0192
T+9	70	433.947	0.0000	-0.0105	0.0105
T+10	70	437.724	0.0000	0.0087	-0.0087
Rata-rata Abnormal return					-0.0097

LAMPIRAN III

otal Assets, Total Liability, Total Equity, Net Sales, Net Income Tahun 2000

ODE	Total assets	Total Liability	Total Equity	Net Sales	Net Income
RTX	514.988.289.000	449.154.407 000	65.833.882.000	451.287.013.000	5.320.640.000
IDR	332.711.890.000	66.369.058.000	266.342.832.000	338.818.268.000	20.113.540.000
BRX	115.784.153.225	70.101.400.037	45.682.753.188	241.769.469.560	14.978.464.883
RSN	175.635.552.000	95.622.290.000	80.013.262.000	338.788 100.000	4.926 265.000
STI	802.911.367 907	441.210.844.794	361.700.523.113	535.760.167.425	4.102.831.028
FCO	364.529.445.000	15.299.354.000	349.230.019 000	855.835.428.000	21.572.103.000

otal Assets, Total Liability, Total Equity, Net Sales, Net Income Tahun 2001

ODE	Total assets	Total Liability	Total Equity	Net Sales	Net Income
RTX	458.982.676.000	320.148.380.820	138.834.295.180	500.693.404.000	6.573.350.000
BRX	158.527.946.329	65.786.077.335	92.741.868.994	287.978.217.237	18.095.292.383
RSN	181.300.630.000	152.756.545.609	28.544.084.391	319.973.559.000	14.728.968.000
DR	817.268.157.010	170.760.057.361	646.508.099.649	588.805.150.509	11.084.573.057
CO	303.953.118.000	85.207.773.000	218.745 345.000	72.515.154.000	9.515.254.000
TI	741.158.772.996	391.569.975.285	349.588.797.711	529.779.027.703	11.084.573.057

al Assets, Total Liability, Total Equity, Net Sales, Net Income Tahun 2002

DE	Total assets	Total Liability	Total Equity	Net Sales	Net Income
TX	418.677.699.000	345.597.699.000	73.080.000.000	363.803.591.000	4.288.073.000
SN	1.510.352.925.269	633.892.951.156	876.459.974.113	1.164.127.181.177	101.836.612.523
)R	295.832.201.000	39.802.014.000	256.030.187.000	318.341.657.000	3.748.505.000
CO	140.844.362.005	14.555.939.394	126.228.422.611	559.864.924.765	25 732.841.439
RX	140.844.362.005	67.458.388.655	73.385.973.350	300.118.225.420	16.135.917.779
TI	664.935.146.273	276.119.273.063	388.815.873.210	417.869.098.264	1.491.775.153

LAMPIRAN IV

ANALISIS REGRESI LINIER BERGANDA

Variables Entered/Removed[b]

Model	Variables Entered	Variables Removed	Method
1	X5T_1, X3T_1, X2T_1, X4T_1, X1T_1[a]		Enter

a. All requested variables entered
b. Dependent Variable : YT

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.764[a]	.584	.454	.0380865	1.732

a. Predictors : (Constant), X5T_1, X3T_1, X2T_1, X4T_1, X1T_1
b. Dependent Variable : YT

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations		
		B	Std. Error	Beta			Zero-order	Partial	Part
1	(Constant)	.48846	.502		.974	.345			
	X1T_1	.12978	.050	2.152	2.589	.020	-.174	.543	.417
	X2T_1	-.05904	.033	-1.208	-1.780	.094	.022	-.406	-.287
	X3T_1	-.09472	.024	-1.717	-3.961	.001	-.573	-.704	-.638
	X4T_1	.00214	.033	.024	.064	.950	-.043	.016	.010
	X5T_1	-.00118	.010	-.022	-.123	.904	-.062	-.031	-.020

a. Dependent Variable : YT

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-.047749	.132305	.008699	.0394171	18
Residual	-.069435	.093890	.000000	.0332446	18
Std. Predicted Value	-1.432	3.136	.000000	1.000	18
Std. Residual	-1.823	2.465	.000000	.873	18

a. Dependent Variable : YT

LAMPIRAN V

Uji Multikolinieritas

```
- - -  P A R T I A L   C O R R E L A T I O N   C O E F F I C I E N T S
- - -

Controlling for..    ZRE_1

                X1T_1       X2T_1       X3T_1       X4T_1       X5T_1
YT

X1T_1          1.0000       .8768       .7480       .8037       .0698      -
.2271
               (    0)     (   19)     (   19)     (   19)     (   19)     (
19)
               P= .        P= .000     P= .000     P= .000     P= .764     P=
.322

X2T_1           .8768      1.0000       .3934       .8836       .1486
.0281
               (   19)     (    0)     (   19)     (   19)     (   19)     (
19)
               P= .000     P= .        P= .078     P= .000     P= .520     P=
.904

X3T_1           .7480       .3934      1.0000       .4213       .0106      -
.7493
               (   19)     (   19)     (    0)     (   19)     (   19)     (
19)
               P= .000     P= .078     P= .        P= .057     P= .964     P=
.000

X4T_1           .8037       .8836       .4213      1.0000       .2762      -
.0566
               (   19)     (   19)     (   19)     (    0)     (   19)     (
19)
               P= .000     P= .000     P= .057     P= .        P= .226     P=
.808

X5T_1           .0698       .1486       .0106       .2762      1.0000      -
.0817
               (   19)     (   19)     (   19)     (   19)     (    0)     (
19)
               P= .764     P= .520     P= .964     P= .226     P= .        P=
.725

YT             -.2271       .0281      -.7493      -.0566      -.0817
1.0000
               (   19)     (   19)     (   19)     (   19)     (   19)     (
0)
```

P= .322 P= .904 P= .000 P= .808 P= .725 P=

(Coefficient / (D.F.) / 2-tailed Significance)

" . " is printed if a coefficient cannot be computed

LAMPIRAN VI

Uji heterokedastisitas

Correlations

			X1T_1	X2T_1	X3T_1	X4T_1	X5T_1	Standardized Residual
Spearman's rho	X1T_1	Correlation Coefficient	1.000	.807**	.712**	.778**	-.021	.038
		Sig. (2-tailed)	-	.000	.000	.000	.924	.867
		N	18	18	18	18	18	18
	X2T_1	Correlation Coefficient	.807**	1.000	.255	.892**	.010	.025
		Sig. (2-tailed)	.000	-	.253	.000	.966	.911
		N	18	18	18	18	18	18
	X3T_1	Correlation Coefficient	.712**	.255	1.000	.344	.058	.084
		Sig. (2-tailed)	.000	.253	-	.117	.797	.710
		N	18	18	18	18	18	18
	X4T_1	Correlation Coefficient	.778**	.892**	.344	1.000	-.028	-.056
		Sig. (2-tailed)	.000	.000	.117	-	.901	.805
		N	18	18	18	18	18	18
	X5T_1	Correlation Coefficient	-.021	.010	.058	-.028	1.000	-.020
		Sig. (2-tailed)	.924	.966	.797	.901	-	.930
		N	18	18	18	18	18	18
	Standardized Residual	Correlation Coefficient	.038	.025	.084	-.056	-.020	1.000
		Sig. (2-tailed)	.867	.911	.710	.805	.930	-
		N	18	18	18	18	18	18

** : Correlation is significant at the .01 level (2-tailed).