LAMPIRAN

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Lampiran 1. Hasil Eviews

Dependent Variable: KEB__DIVIDEN
Method: Panel EGLS (Cross-section random effects)
Date: 10/01/19 Time: 23:02
Sample: 2015 2017
Periods included: 3
Cross-sections included: 11
Total panel (balanced) observations: 33
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ROA	-0.096195	0.041283	-2.330141	0.0270
DER	-0.969541	0.349556	-2.773633	0.0096
FCF	0.115945	0.220022	0.526970	0.6022
C	4.584205	0.801227	5.721484	0.0000

Effects Specification		
	S.D.	Rho
Cross-section random	0.907945	0.7252
Idiosyncratic random	0.558964	0.2748

Weighted Statistics

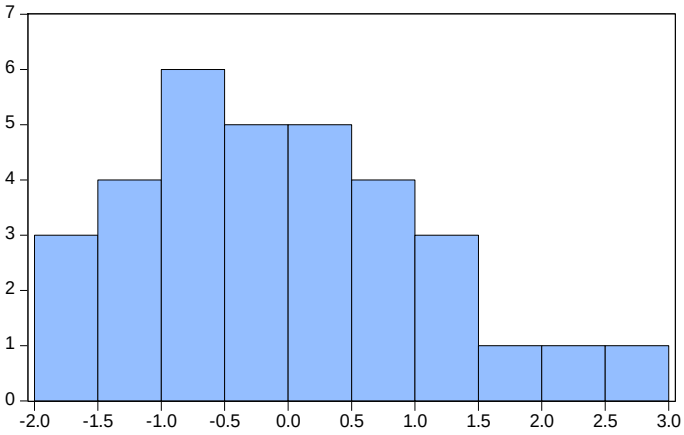
R-squared	0.225643	Mean dependent var	1.108252
Adjusted R-squared	0.145537	S.D. dependent var	0.647218
S.E. of regression	0.598270	Sum squared resid	10.37988
F-statistic	2.816811	Durbin-Watson stat	2.087864
Prob(F-statistic)	0.045558		

Dependent Variable: HARGA_SAHAM
Method: Panel Least Squares
Date: 10/02/19 Time: 01:39
Sample: 2015 2017
Periods included: 3
Cross-sections included: 11
Total panel (balanced) observations: 33

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ROA	0.065819	0.042112	1.562961	0.1293
DER	-0.553482	0.243383	-2.274116	0.0308
FCF	0.541572	0.216828	2.497703	0.0186
KEB__DIVIDEN	-0.275475	0.154237	-1.786051	0.0849
C	6.992275	1.103305	6.337570	0.0000

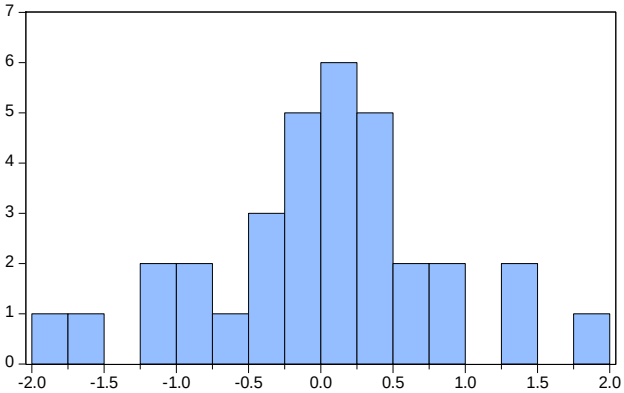
R-squared	0.393415	Mean dependent var	7.274410
Adjusted R-squared	0.306760	S.D. dependent var	1.039785
S.E. of regression	0.865736	Akaike info criterion	2.688254
Sum squared resid	20.98597	Schwarz criterion	2.914998
Log likelihood	-39.35619	Hannan-Quinn criter.	2.764546
F-statistic	4.540011	Durbin-Watson stat	2.257869
Prob(F-statistic)	0.005942		

Uji Normalitas



Series: Standardized Residuals
Sample 2015 2017
Observations 33

Mean	-1.41e-15
Median	-0.170225
Maximum	2.751104
Minimum	-1.664158
Std. Dev.	1.114759
Skewness	0.515935
Kurtosis	2.653187
Jarque-Bera	1.629426
Probability	0.442766



Series: Standardized Residuals
Sample 2015 2017
Observations 33

Mean	5.76e-16
Median	0.033248
Maximum	1.843623
Minimum	-1.850556
Std. Dev.	0.809822
Skewness	-0.161266
Kurtosis	3.292986
Jarque-Bera	0.261068
Probability	0.877627

Uji Heteroskedastisitas

Dependent Variable: RESABS
Method: Panel EGLS (Cross-section random effects)
Date: 10/01/19 Time: 23:24
Sample: 2015 2017
Periods included: 3
Cross-sections included: 11
Total panel (balanced) observations: 33
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ROA	-0.005230	0.029713	-0.176005	0.8615
DER	0.294479	0.206053	1.429143	0.1636
FCF	-0.198396	0.155888	-1.272683	0.2132
C	1.139521	0.535114	2.129492	0.0418

Effects Specification	S.D.	Rho
Cross-section random	0.407555	0.4312
Idiosyncratic random	0.468040	0.5688

Weighted Statistics

R-squared	0.098668	Mean dependent var	0.500974
Adjusted R-squared	0.005427	S.D. dependent var	0.468851
S.E. of regression	0.467577	Sum squared resid	6.340218
F-statistic	1.058203	Durbin-Watson stat	2.252661
Prob(F-statistic)	0.381964		

Unweighted Statistics

R-squared	0.159550	Mean dependent var	0.906572
Sum squared resid	10.62682	Durbin-Watson stat	1.343992

Lampiran 2. Tabulasi Data

Perusahaan Agraris	Tahun	ROA	DER	FCF	Keb. Dividen	Harga Saham
AALI	**2015**	3.23	0.84	3.63	3.19	9.67
AALI	**2016**	8.73	0.38	3.87	2.25	9.73
AALI	**2017**	8.48	0.35	3.52	3.81	9.48
ANJT	**2015**	-1.78	0.38	2.45	3.56	7.38
ANJT	**2016**	1.75	0.48	2.74	4.58	7.60
ANJT	**2017**	8.37	0.44	1.29	1.83	7.09
BISI	**2015**	15.41	0.18	1.03	3.62	7.21
BISI	**2016**	13.92	0.17	0.36	4.36	7.55
BISI	**2017**	15.38	0.19	1.93	4.31	7.42
DSNG	**2015**	3.85	2.13	2.46	1.37	6.40
DSNG	**2016**	3.08	2.03	2.88	2.03	6.31
DSNG	**2017**	8.05	1.57	2.48	2.76	6.08
LSIP	**2015**	7.04	0.21	3.22	3.70	7.19
LSIP	**2016**	6.27	0.24	2.25	3.69	7.46
LSIP	**2017**	7.83	0.20	1.96	3.69	7.26
PALM	**2015**	-1.18	1.78	2.37	5.30	6.05
PALM	**2016**	5.68	0.66	1.21	4.92	6.12
PALM	**2017**	2.39	0.85	1.57	6.46	5.79
SGRO	**2015**	3.51	1.14	2.38	2.95	7.49
SGRO	**2016**	5.52	1.22	2.62	2.37	7.55
SGRO	**2017**	3.66	1.07	2.78	3.83	7.85
SIMP	**2015**	1.15	0.84	3.68	3.40	5.81
SIMP	**2016**	1.87	0.85	2.96	3.38	6.20
SIMP	**2017**	2.08	0.84	3.91	3.43	6.14
SMAR	**2015**	-1.61	2.14	3.02	1.44	8.34
SMAR	**2016**	9.94	1.56	2.98	1.02	8.38
SMAR	**2017**	4.34	1.40	3.26	1.99	8.14
SSMS	**2015**	8.42	1.30	3.16	3.07	7.58
SSMS	**2016**	8.26	1.07	2.22	3.40	7.24
SSMS	**2017**	8.22	1.37	2.71	3.40	7.31
TBLA	**2015**	2.16	2.23	2.68	3.48	6.23
TBLA	**2016**	4.93	2.68	3.21	2.85	6.90
TBLA	**2017**	6.80	2.51	3.43	3.74	7.11

Tabel Durbin-Watson (DW), α = 5%

	k=1		k=2		k=3		k=4		k=5	
n	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.6102	1.4002								
7	0.6996	1.3564	0.4672	1.8964						
8	0.7629	1.3324	0.5591	1.7771	0.3674	2.2866				
9	0.8243	1.3199	0.6291	1.6993	0.4548	2.1282	0.2957	2.5881		
10	0.8791	1.3197	0.6972	1.6413	0.5253	2.0163	0.3760	2.4137	0.2427	2.8217
11	0.9273	1.3241	0.7580	1.6044	0.5948	1.9280	0.4441	2.2833	0.3155	2.6446
12	0.9708	1.3314	0.8122	1.5794	0.6577	1.8640	0.5120	2.1766	0.3796	2.5061
13	1.0097	1.3404	0.8612	1.5621	0.7147	1.8159	0.5745	2.0943	0.4445	2.3897
14	1.0450	1.3503	0.9054	1.5507	0.7667	1.7788	0.6321	2.0296	0.5052	2.2959
15	1.0770	1.3605	0.9455	1.5432	0.8140	1.7501	0.6852	1.9774	0.5620	2.2198
16	1.1062	1.3709	0.9820	1.5386	0.8572	1.7277	0.7340	1.9351	0.6150	2.1567
17	1.1330	1.3812	1.0154	1.5361	0.8968	1.7101	0.7790	1.9005	0.6641	2.1041
18	1.1576	1.3913	1.0461	1.5353	0.9331	1.6961	0.8204	1.8719	0.7098	2.0600
19	1.1804	1.4012	1.0743	1.5355	0.9666	1.6851	0.8588	1.8482	0.7523	2.0226
20	1.2015	1.4107	1.1004	1.5367	0.9976	1.6763	0.8943	1.8283	0.7918	1.9908
21	1.2212	1.4200	1.1246	1.5385	1.0262	1.6694	0.9272	1.8116	0.8286	1.9635
22	1.2395	1.4289	1.1471	1.5408	1.0529	1.6640	0.9578	1.7974	0.8629	1.9400
23	1.2567	1.4375	1.1682	1.5435	1.0778	1.6597	0.9864	1.7855	0.8949	1.9196
24	1.2728	1.4458	1.1878	1.5464	1.1010	1.6565	1.0131	1.7753	0.9249	1.9018
25	1.2879	1.4537	1.2063	1.5495	1.1228	1.6540	1.0381	1.7666	0.9530	1.8863
26	1.3022	1.4614	1.2236	1.5528	1.1432	1.6523	1.0616	1.7591	0.9794	1.8727
27	1.3157	1.4688	1.2399	1.5562	1.1624	1.6510	1.0836	1.7527	1.0042	1.8608
28	1.3284	1.4759	1.2553	1.5596	1.1805	1.6503	1.1044	1.7473	1.0276	1.8502
29	1.3405	1.4828	1.2699	1.5631	1.1976	1.6499	1.1241	1.7426	1.0497	1.8409
30	1.3520	1.4894	1.2837	1.5666	1.2138	1.6498	1.1426	1.7386	1.0706	1.8326
31	1.3630	1.4957	1.2969	1.5701	1.2292	1.6500	1.1602	1.7352	1.0904	1.8252
32	1.3734	1.5019	1.3093	1.5736	1.2437	1.6505	1.1769	1.7323	1.1092	1.8187
33	1.3834	1.5078	1.3212	1.5770	1.2576	1.6511	1.1927	1.7298	1.1270	1.8128
34	1.3929	1.5136	1.3325	1.5805	1.2707	1.6519	1.2078	1.7277	1.1439	1.8076
35	1.4019	1.5191	1.3433	1.5838	1.2833	1.6528	1.2221	1.7259	1.1601	1.8029
36	1.4107	1.5245	1.3537	1.5872	1.2953	1.6539	1.2358	1.7245	1.1755	1.7987
37	1.4190	1.5297	1.3635	1.5904	1.3068	1.6550	1.2489	1.7233	1.1901	1.7950
38	1.4270	1.5348	1.3730	1.5937	1.3177	1.6563	1.2614	1.7223	1.2042	1.7916
39	1.4347	1.5396	1.3821	1.5969	1.3283	1.6575	1.2734	1.7215	1.2176	1.7886
40	1.4421	1.5444	1.3908	1.6000	1.3384	1.6589	1.2848	1.7209	1.2305	1.7859
41	1.4493	1.5490	1.3992	1.6031	1.3480	1.6603	1.2958	1.7205	1.2428	1.7835