

Lampiran 1 : Data Perusahaan Yang Melakukan IPO Periode 2014-2016

No	Tanggal IPO	Kode	Nama Emiten
1	15/01/2014	PNBS	Bank Panin Dubai Syariah Tbk
2	16/01/2014	CANI	Capitol Nusantara Indonesia Tbk
3	16/01/2014	ASMI	Asuransi Kresna Mitra Tbk
4	16/01/2014	BINA	Bank Ina Perdana Tbk
5	17/01/2014	TALF	Tunas Alfin Tbk
6	08/04/2014	WTON	Wijaya Karya Beton Tbk
7	10/04/2014	BLTZ	Graha Layar Prima Tbk
8	11/04/2014	MDIA	Intermedia Capital Tbk
9	15/04/2014	LRNA	Eka Sari Lorena Transport Tbk
10	14/05/2014	DAJK	Dwi Aneka Jaya Kemasindo Tbk
11	02/06/2014	LINK	Link Net Tbk
12	27/06/2014	CINT	Chitose Internasional Tbk
13	07/07/2014	MGNA	Magna Investama Mandiri Tbk
14	08/07/2014	BPII	Batavia Prosperindo Internasional Tbk
15	10/07/2014	MBAP	Mitrabara Adiperdana Tbk
16	11/07/2014	TARA	Sitara Propertindo Tbk
17	11/07/2014	DNAR	Bank Dinar Indonesia Tbk
18	05/11/2014	BIRD	Blue Bird Tbk
19	03/12/2014	SOCI	Soechi Lines Tbk
20	17/12/2014	IMPC	Impack Pratama Industri Tbk
21	22/12/2014	IBFN	Intan Baruprana Finance Tbk
22	22/12/2014	AGRS	Bank Agris Tbk
23	23/12/2014	GOLL	Golden Plantation Tbk
24	13/01/2015	BBYB	Bank Yudha Bhakti Tbk
25	24/03/2015	MIKA	Mitra Keluarga Karyasehat Tbk
26	04/05/2015	KOPI	Mitra Energi Persada Tbk
27	19/05/2015	PPRO	PP Properti Tbk
28	29/05/2015	DMAS	Puradelta Lestari Tbk
29	12/06/2015	MMLP	Mega Manunggal Property Tbk
30	19/06/2015	MDKA	Merdeka Copper Gold Tbk
31	07/07/2015	BOLT	Garuda Metalindo Tbk
32	08/07/2015	ATIC	Anabatic Technologies Tbk
33	14/07/2015	BIKA	Binakarya Jaya Abadi Tbk
34	12/08/2015	BBHI	Bank Harda Internasional Tbk
35	28/09/2015	VINS	Victoria Insurance Tbk
36	26/10/2015	MKNT	Mitra Komunikasi Nusantara Tbk
37	08/12/2015	DPUM	Dua Putra Utama Makmur Tbk
38	10/12/2015	AMIN	Ateliers Mecaniques D Indonesie Tbk.
39	10/12/2015	IDPR	Indonesia Pondasi Raya Tbk
40	11/12/2015	KINO	Kino Indonesia Tbk

41	12/01/2016	ARTO	Bank Artos Indonesia Tbk
42	10/02/2016	MTRA	Mitra Pemuda Tbk
43	11/02/2016	MARI	Mahaka Radio Integra Tbk
44	12/05/2016	BGTG	Bank Ganesha Tbk
45	14/06/2016	POWR	Cikarang Listrindo Tbk
46	16/06/2016	SHIP	Sillo Maritime Perdana Tbk
47	28/06/2016	DAYA	Duta Intidaya Tbk
48	29/06/2016	JGLE	Graha Andrasentra Propertindo Tbk
49	18/07/2016	OASA	Protech Mitra Perkasa Tbk
50	06/09/2016	INCF	Indo Komoditi Korpora Tbk
51	20/09/2016	WSBP	Waskita Beton Precast Tbk
52	28/09/2016	AGII	Aneka Gas Industri Tbk
53	28/09/2016	PBSA	Paramita Bangun Sarana Tbk
54	07/12/2016	PRDA	Prodia Widyahusada Tbk
55	19/12/2016	BOGA	Bintang Oto Global Tbk
56	10/04/2017	CARS	Bintraco Dharma Tbk
57	28/04/2017	MINA	Sanurhasta Mitra Tbk
58	10/05/2017	TAMU	Pelayaran Tamarin Samudra Tbk
59	10/05/2017	CSIS	Cahayasakti Investindo Sukses Tbk
60	16/05/2017	TGRA	Terregra Asia Energy Tbk
61	08/06/2017	FINN	First Indo American Leasing Tbk
62	09/06/2017	FIRE	Alfa Energi Investama Tbk
63	16/06/2017	TOPS	Totalindo Eka Persada Tbk
64	21/06/2017	HRTA	Hartadinata Abadi Tbk
65	21/06/2017	WOOD	Integra Indocabinet Tbk
66	21/06/2017	MAPB	MAP Boga Adiperkasa Tbk
67	22/06/2017	MABA	Marga Abhinaya Abadi Tbk
68	22/06/2017	HOKI	Buyung Poetra Sembada
69	05/07/2017	MPOW	Megapower Makmur Tbk
70	12/07/2017	MARK	Mark Dynamics Indonesia Tbk
71	07/08/2017	NASA	Ayana Land International Tbk.
72	03/10/2017	BELL	Trisula Textile Industries Tbk
73	05/10/2017	KIOS	Kioson Komersial Indonesia Tbk
74	10/10/2017	GMFI	Garuda Maintenance Facility Aero Asia Tb
75	16/10/2017	ZINC	Kapuas Prima Coal Tbk
76	01/11/2017	MCAS	M Cash Integrasi Tbk
77	05/12/2017	PSSI	Pelita Samudera Shipping Tbk
78	18/12/2017	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi
79	19/12/2017	CAMP	Campina Ice Cream Industry Tbk
80	22/12/2017	IPCM	Jasa Armada Indonesia Tbk

Lampira 2 : Data Perusahaan Yang Dijadikan Sampel Penelitian

No	Kode	Nama Emiten	Industri
1	BINA	Bank Ina Perdana Tbk	Bank
2	SOCI	Soechi Lines Tbk	Transportation
3	AGRS	Bank Agris Tbk	Bank
4	PPRO	PP Properti Tbk	Property and Real Estate
5	MDKA	Merdeka Copper Gold Tbk	Metal & Mineral Mining
6	ARTO	Bank Artos Indonesia Tbk	Bank
7	MTRA	Mitra Pemuda Tbk	Building Construction
8	SHIP	Sillo Maritime Perdana Tbk	Transportation
9	DAYA	Duta Intidaya Tbk	Retail Trade
10	JGLE	Graha Andrasentra Propertindo Tbk	Restaurant, Hotel & Tourism
11	OASA	Protech Mitra Perkasa Tbk	Construction
12	WSBP	Waskita Beton Precast Tbk	Cement
13	AGII	Aneka Gas Industri Tbk	Chemichals
14	PBSA	Paramita Bangun Sarana Tbk	Building Construction
15	BOGA	Bintang Oto Global Tbk	Whole Sale
16	MINA	Sanurhasta Mitra Tbk	Restaurant, Hotel & Tourism
17	TAMU	Pelayaran Tamarin Samudra Tbk	Transportation
18	TGRA	Terregra Asia Energy Tbk	Energy
19	FINN	First Indo American Leasing Tbk	Financial Institution
20	FIRE	Alfa Energi Investama Tbk	Coal Mining
21	HRTA	Hartadinata Abadi Tbk	Other Consumer Goods
22	WOOD	Integra Indocabinet Tbk	House Ware
23	MAPB	MAP Boga Adiperkasa Tbk	Restaurant, Hotel & Tourism
24	MABA	Marga Abhinaya Abadi Tbk	Restaurant, Hotel & Tourism
25	HOKI	Buyung Poetra Sembada	Food & Beverages
26	MPOW	Megapower Makmur Tbk	Energy
27	MARK	Mark Dynamics Indonesia Tbk	Ceramic, Glass, Porcelain
28	NASA	Ayana Land International Tbk.	Restaurant, Hotel & Tourism
29	BELL	Trisula Textile Industries Tbk	Textile & Garment
30	KIOS	Kioson Komersial Indonesia Tbk	Retail Trade
31	MCAS	M Cash Integrasi Tbk	Retail Trade
32	PSSI	Pelita Samudera Shipping Tbk	Transportation
33	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi	Insurance
34	CAMP	Campina Ice Cream Industry Tbk	Food & Beverages
35	IPCM	Jasa Armada Indonesia Tbk	Transportation

Lampiran 3 : Perhitungan Variabel *Underpricing*

No	Tanggal	Kode	Harga IPO	Harga Buka	Harga Tutup	Underpricing
1	16/01/2014	BINA	240	260	270	12,50
2	03/12/2014	SOCI	550	685	620	12,73
3	22/12/2014	AGRS	110	165	187	70,00
4	19/05/2015	PPRO	185	240	208	12,43
5	19/06/2015	MDKA	2000	2300	2270	13,50
6	12/01/2016	ARTO	132	145	173	31,06
7	10/02/2016	MTRA	185	225	214	15,68
8	16/12/2016	SHIP	140	157	238	70,00
9	28/06/2016	DAYA	180	189	189	5,00
10	29/06/2016	JGLE	140	170	173	23,57
11	18/07/2016	OASA	190	220	322	69,47
12	20/09/2016	WSBP	490	490	540	10,20
13	28/09/2016	AGII	1100	1190	1160	5,45
14	28/09/2016	PBSA	1200	1300	1260	5,00
15	19/12/2016	BOGA	103	150	175	69,90
16	28/04/2017	MINA	105	178	178	69,52
17	10/05/2017	TAMU	110	187	187	70,00
18	16/05/2017	TGRA	200	260	340	70,00
19	08/06/2017	FINN	105	178	178	69,52
20	09/06/2017	FIRE	500	750	750	50,00
21	21/06/2017	HRTA	300	450	332	10,67
22	21/06/2017	WOOD	260	300	280	7,69
23	21/06/2017	MAPB	1680	2200	2520	50,00
24	22/06/2017	MABA	112	190	190	69,64
25	22/06/2017	HOKI	310	400	342	10,32
26	05/07/2017	MPOW	200	340	340	70,00
27	12/07/2017	MARK	250	374	374	49,60
28	07/08/2017	NASA	103	175	175	69,90
29	03/10/2017	BELL	150	234	179	19,33
30	05/10/2017	KIOS	300	450	450	50,00
31	01/11/2017	MCAS	1385	2070	2070	49,46
32	05/12/2017	PSSI	135	210	150	11,11
33	18/12/2017	JMAS	140	238	238	70,00
34	19/12/2017	CAMP	330	332	494	49,70
35	22/12/2017	IPCM	380	380	402	5,79

Lampiran 4 : Perhitungan Variabel Kondisi Pasar

No	Kode	IHSG (-30)	IHSG (1)	Market
1	BINA	4.251,49	4.412,49	-161,00
2	SOCI	5.089,55	5.160,43	-70,88
3	AGRS	4.965,39	5.125,77	-160,38
4	PPRO	5.456,40	5.269,37	187,03
5	MDKA	5.184,95	4.985,01	199,94
6	ARTO	4.541,07	4.512,53	28,54
7	MTRA	4.517,57	4.732,48	-214,91
8	SHIP	4.812,26	4.814,39	-2,13
9	DAYA	4.729,16	4.882,17	-153,01
10	JGLE	4.734,36	4.980,10	-245,74
11	OASA	4.980,10	5.127,50	-147,40
12	WSBP	5.420,25	5.302,49	117,76
13	AGII	5.320,56	5.425,34	-104,78
14	PBSA	5.320,56	5.425,34	-104,78
15	BOGA	5.362,66	5.191,91	170,75
16	MINA	5.409,37	5.685,30	-275,93
17	TAMU	5.534,09	5.653,01	-118,92
18	TGRA	5.541,20	5.647,00	-105,80
19	FINN	5.409,37	5.702,92	-293,55
20	FIRE	5.534,09	5.675,52	-141,43
21	HRTA	5.541,20	5.818,55	-277,35
22	WOOD	5.595,31	5.818,55	-223,25
23	MAPB	5.664,48	5.818,55	-154,08
24	MABA	5.683,38	5.829,71	-146,33
25	HOKI	5.707,86	5.829,71	-121,85
26	MPOW	5.675,22	5.825,05	-149,84
27	MARK	5.791,88	5.819,13	-27,25
28	NASA	5.723,64	5.749,29	-25,66
29	BELL	5.893,84	5.939,45	-45,61
30	KIOS	5.880,30	5.901,91	-21,61
31	MCAS	5.901,33	6.038,15	-136,82
32	PSSI	5.952,08	6.000,47	-48,40
33	JMAS	6.050,82	6.133,96	-83,14
34	CAMP	6.060,45	6.167,67	-107,21
35	IPCM	6.021,83	6.221,01	-199,18

Lampiran 5: Perhitungan Variabel Persentase Saham Yang Ditawarkan

No	Kode	Saham yg ditawarkan	Total Saham Beredar	Persentase
1	BINA	520.000.000	2.100.000.000	24,762
2	SOCI	2.571.428.500	8.571.428.500	30,000
3	AGRS	900.000.000	4.235.520.000	21,249
4	PPRO	4.912.346.000	14.044.406.000	34,977
5	MDKA	419.650.000	3.569.587.140	11,756
6	ARTO	241.250.000	1.206.250.000	20,000
7	MTRA	170.000.000	770.000.000	22,078
8	SHIP	600.000.000	2.600.000.000	23,077
9	DAYA	478.041.000	2.078.439.000	23,000
10	JGLE	2.300.000.000	22.581.909.405	10,185
11	OASA	160.000.000	358.600.000	44,618
12	WSBP	10.544.463.000	26.361.157.534	40,000
13	AGII	766.660.000	3.066.660.000	25,000
14	PBSA	300.000.000	1.500.000.000	20,000
15	BOGA	1.800.000.000	3.800.000.000	47,368
16	MINA	262.500.000	1.312.500.000	20,000
17	TAMU	750.000.000	3.750.000.000	20,000
18	TGRA	550.000.000	2.750.000.000	20,000
19	FINN	766.000.000	2.188.500.000	35,001
20	FIRE	300.000.000	1.300.000.000	23,077
21	HRTA	1.105.262.400	4.605.262.400	24,000
22	WOOD	1.250.000.000	6.250.000.000	20,000
23	MAPB	22.174.000	2.170.922.900	1,021
24	MABA	474.000.000	5.214.000.000	9,091
25	HOKI	700.000.000	2.350.000.000	29,787
26	MPOW	245.100.000	816.997.053	30,000
27	MARK	160.000.000	760.000.062	21,053
28	NASA	3.000.000.000	11.001.000.000	27,270
29	BELL	300.000.000	1.450.000.000	20,690
30	KIOS	150.000.000	650.000.000	23,077
31	MCAS	216.983.300	867.933.300	25,000
32	PSSI	1.006.000.000	5.030.000.000	20,000
33	JMAS	400.000.000	1.000.000.000	40,000
34	CAMP	885.000.000	5.885.000.000	15,038
35	IPCM	1.215.506.500	5.284.811.100	23,000

Lampiran 6 : Perhitungan Variabel Umur Perusahaan

No	Kode	Tahun Berdiri	Tahun Listing	Umur Perusahaan
1	BINA	1990	2014	24
2	SOCI	2010	2014	4
3	AGRS	1970	2014	44
4	PPRO	2013	2015	2
5	MDKA	2012	2015	3
6	ARTO	1992	2016	24
7	MTRA	1980	2016	36
8	SOCI	1989	2016	27
9	DAYA	2005	2016	11
10	JGLE	1988	2016	28
11	OASA	2006	2016	10
12	WSBP	2014	2016	2
13	AGII	1971	2016	45
14	PBSA	2002	2016	14
15	BOGA	2011	2016	5
16	MINA	1993	2017	24
17	TAMU	1998	2017	19
18	TGRA	1995	2017	22
19	FINN	1981	2017	36
20	FIRE	2015	2017	2
21	HRTA	2004	2017	13
22	WOOD	1989	2017	28
23	MAPB	2013	2017	4
24	MABA	2009	2017	8
25	HOKI	2003	2017	14
26	MPOW	2007	2017	10
27	MARK	2002	2017	15
28	NASA	2014	2017	3
29	BELL	1971	2017	46
30	KIOS	2015	2017	2
31	MCAS	2010	2017	7
32	PSSI	2007	2017	10
33	JMAS	2014	2017	3
34	CAMP	1972	2017	45
35	IPCM	2013	2017	4

Lampiran 7 : Perhitungan Variabel Ukuran Perusahaan

No	Kode	Total Aktiva	Ukuran Perusahaan
1	BINA	1.400.991.000.000	27,968
2	SOCI	4.566.573.696.924	29,150
3	AGRS	2.509.281.000.000	28,551
4	PPRO	2.730.632.000.000	28,636
5	MDKA	1.576.564.006.040	28,086
6	ARTO	730.210.000.000	27,317
7	MTRA	157.371.000.000	25,782
8	SHIP	578.925.646.505	27,084
9	DAYA	126.998.000.000	25,567
10	JGLE	4.317.713.000.000	29,094
11	OASA	14.440.000.000	23,393
12	WSBP	4.332.409.010.247	29,097
13	AGII	4.953.451.000.000	29,231
14	PBSA	756.763.554.339	27,352
15	BOGA	167.598.000.000	25,845
16	MINA	117.113.000.000	25,486
17	TAMU	1.493.716.007.556	28,032
18	TGRA	283.435.000.000	26,370
19	FINN	866.961.337.809	27,488
20	FIRE	333.255.000.000	26,532
21	HRTA	1.071.106.000.000	27,700
22	WOOD	1.327.702.268.541	27,914
23	MAPB	1.233.828.000.000	27,841
24	MABA	621.066.000.000	27,155
25	HOKI	370.245.134.305	26,637
26	MPOW	350.204.022.000	26,582
27	MARK	170.938.000.000	25,865
28	NASA	890.712.000.000	27,515
29	BELL	387.982.000.000	26,684
30	KIOS	35.738.968.439	24,300
31	MCAS	15.443.423.626	23,460
32	PSSI	1.160.444.693.776	27,780
33	JMAS	70.822.000.000	24,983
34	CAMP	1.031.041.000.000	27,662
35	IPCM	598.370.195.000	27,117

Lampiran 8 : Hasil Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Underpricing	35	,050	,700	,38537	,270219
Kondisi Pasar	35	-293,550	199,940	-96,12000	124,347908
Persentase	35	,001	,474	,22317	,116039
Umur Perusahaan	35	2	46	16,97	14,265
Ukuran Perusahaan	35	23,393	29,231	27,00731	1,503620
Valid N (listwise)	35				

Lampiran 9 : Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test						
		Underpricing	Kondisi Pasar	Persentase	Umur Perusahaan	Ukuran Perusahaan
N		35	35	35	35	35
Normal Parameters ^{a,b}	Mean	,38537	-96,12000	,22317	16,97	27,00731
	Std. Deviation	,270219	124,347908	,116039	14,265	1,503620
Most Extreme Differences	Absolute	,217	,156	,221	,155	,120
	Positive	,201	,156	,151	,155	,070
	Negative	-,217	-,101	-,221	-,147	-,120
Kolmogorov-Smirnov Z		1,283	,925	1,307	,917	,712
Asymp. Sig. (2-tailed)		,074	,359	,066	,370	,691

a. Test distribution is Normal.

b. Calculated from data.

Lampiran 10 : Hasil Uji Autokorelasi dan R Square

Model Summary ^b										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	,408 ^a	,167	,056	,262610	,167	1,500	4	30	,227	2,057

a. Predictors: (Constant), Ukuran Perusahaan, Kondisi Pasar, Persentase, Umur Perusahaan

b. Dependent Variable: Underpricing

Lampiran 11 : Hasil uji Multikorelasi

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2,413	,949		2,544	,016		
	Kondisi Pasar	1,992E-5	,000	,009	,049	,961	,807	1,239
	Persentase	-,011	,421	-,005	-,027	,979	,852	1,174
	Umur	,002	,004	,089	,477	,637	,790	1,266
	Perusahaan							
	Ukuran Perusahaan	-,076	,034	-,423	-2,245	,032	,784	1,276

a. Dependent Variable: Underpricing

Lampiran 12 : Hasil Uji Regresi Berganda

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations		
		B	Std. Error	Beta			Zero-order	Partial	Part
1	(Constant)	2,413	,949		2,544	,016			
	Kondisi Pasar	1,992E-5	,000	,009	,049	,961	-,073	,009	,008
	Persentase	-,011	,421	-,005	-,027	,979	,137	-,005	-,005
	Umur	,002	,004	,089	,477	,637	-,010	,087	,079
	Perusahaan								
	Ukuran Perusahaan	-,076	,034	-,423	-2,245	,032	-,399	-,379	-,374

a. Dependent Variable: Underpricing