LAMPIRAN

Data perhitungan relevansi nilai

Menggunakan rumus:

$$RET_{jt} = \beta 0 + \beta 1\ Earnings_{jt} + \beta 2\ \Delta Earnings_{jt} + \varepsilon_{jt}$$

		RET	EARNINGS	Λ EARNINGS
ALKA	**2015**	-49.33	51417	-3525344
	2016	-1.6	-927870	-979287
ALMI	**2015**	-5.67	-49498997	-45513219
	2016	-0.47	-167302659	-117803662
BAJA	**2015**	-12.4	-9338743	-23416595
	2016	14.4	34875088	44213831
BTON	**2015**	-5.33	5822535	-2000270
	2016	1.35	-5571167	-11393702
CTBN	**2015**	11.67	98267653	-217365647
	2016	-25	-9602932	-107870585
GDST	**2015**	-2.87	-56108992	-42144188
	2016	2.8	27712960	83821952
INAI	**2015**	-0.47	129166716	107108015
	2016	22.33	32451700	-96715016
ISSP	**2015**	-2.27	268281000	-199318000
	2016	2.8	126942000	-141339000
JKSW	**2015**	-0.33	-23096658	-13464767
	2016	1.53	-2889660	20206998
JPRS	**2015**	-7.53	-16820407	-9887730
	2016	1.27	-24247101	-7426694
KRAS	**2015**	32.78	12445448945	14439630705
	2016	20.8	-1153225316	-13598674261
LION	**2015**	3	49472227	470597
	2016	-13.33	36809997	-12662230
LMSH	**2015**	-5	808327	-6594788
	2016	-5	5355092	4546765
NIKL	**2015**	6.8	45849767	138136580
	2016	131.33	33840440	-12009327
PICO	**2015**	1.07	16566533	267958
	2016	6.4	12953880	-3612653
TBMS	**2015**	-223.33	29993406	-23564700
	2016	66	97102039	67108633

Perhitungan beta ini digunakan untuk semua rumus. Diketauhui beta dalam rumus ini adalah sebagai berikut:

Model	Standardized Coeffesients
	Beta
1 (Constant)	
x1	-.431
x2	-.013
x3	-21.569

Data perhitungan ketepatan waktu

Menggunakan rumus:

$$Earnings_{jt} = \beta 0 + \beta 1\ NEG_{jt} + \beta 2\ RET_{jt} + (\beta 3\ NEG_{jt} * RET_{jt}) + \varepsilon_{jt}$$

		EARNINGS	NEG	RET	NEG	RET
ALKA	**2015**	51417	1	-49.33	1	-49.33
	2016	-927870	1	-1.6	1	-1.6
ALMI	**2015**	-49498997	1	-5.67	1	-5.67
	2016	-167302659	1	-0.47	1	-0.47
BAJA	**2015**	-9338743	1	-12.4	1	-12.4
	2016	34875088	0	14.4	0	14.4
BTON	**2015**	5822535	1	-5.33	1	-5.33
	2016	-5571167	0	1.35	0	1.35
CTBN	**2015**	98267653	0	11.67	0	11.67
	2016	-9602932	1	-25	1	-25
GDST	**2015**	-56108992	1	-2.87	1	-2.87
	2016	27712960	0	2.8	0	2.8
INAI	**2015**	129166716	1	-0.47	1	-0.47
	2016	32451700	0	22.33	0	22.33
ISSP	**2015**	268281000	1	-2.27	1	-2.27
	2016	126942000	0	2.8	0	2.8
JKSW	**2015**	-23096658	1	-0.33	1	-0.33
	2016	-2889660	0	1.53	0	1.53
JPRS	**2015**	-16820407	1	-7.53	1	-7.53
	2016	-24247101	0	1.27	0	1.27
KRAS	**2015**	12445448945	0	32.78	0	32.78
	2016	-1153225316	0	20.8	0	20.8
LION	**2015**	49472227	0	3	0	3

	2016	36809997	1	-13.33	1	-13.33
LMSH	**2015**	808327	1	-5	1	-5
	2016	5355092	1	-5	1	-5
NIKL	**2015**	45849767	0	6.8	0	6.8
	2016	33840440	0	131.33	0	131.33
PICO	**2015**	16566533	0	1.07	0	1.07
	2016	12953880	0	6.4	0	6.4
TBMS	**2015**	29993406	1	-23.33	1	-223.33
	2016	97102039	0	66	0	66

Data perhitungan konservatisme. Menggunakan rumus:

$$BTM_{jt} = \alpha + \alpha_j + \alpha_t + \sum_{k=0}^{2} \beta_k R_{jt-k} + \varepsilon_{jt}$$

		BTM	R_{jt}
ALKA	**2015**	1.2	-165
	2016	2.33	133
ALMI	**2015**	0.22	-70
	2016	0.28	-15
BAJA	**2015**	0.94	-213
	2016	3.02	246
BTON	**2015**	0.53	-105
	2016	0.63	17.25
CTBN	**2015**	2.26	-75
	2016	2.44	-25
GDST	**2015**	0.6	-44
	2016	1.11	54
INAI	**2015**	0.54	55
	2016	0.79	240
ISSP	**2015**	0.53	-50
	2016	0.57	22
JKSW	**2015**	-0.02	0
	2016	-0.03	7
JPRS	**2015**	0.27	-122
	2016	0.33	15
KRAS	**2015**	0.19	192
	2016	0.6	477
LION	**2015**	1.2	120
	2016	1.16	0
LMSH	**2015**	0.49	-70
	2016	0.48	15
NIKL	**2015**	0.24	-84
	2016	10.56	2200
PICO	**2015**	0.3	-32
	2016	0.47	94

TBMS	**2015**	0.37	-3500
	2016	0.76	505

Data perhitungan informasi asimtri. Menggunakan rumus:

$$SPREADjt = \beta 0 + \beta 1\ PRICEjt + \beta 2\ TRANSjt + \beta 3\ VARjt + \beta 4\ DEPTHjt + \varepsilon jt$$

$$SPREADjt = \frac{askjt - bidjt}{(askjt + bidjt)/2} \times 100$$

		SPREAD	**Close**	**Volume**	**RETURN**	**DEPTH**
ALKA	**2015**	70.77	678.43	62.3	0.14	71.93
	2016	153.56	313.35	574.29	-0.03	122.65
ALMI	**2015**	11.73	231.72	60060.66	0.45	9962.91
	2016	5.52	187.29	91542.86	0.02	11560.82
BAJA	**2015**	1.27	156.95	635035.25	-0.46	24128.69
	2016	4.48	194.98	6842813.88	0.76	119956.3
BTON	**2015**	10.32	494.07	5008.2	-0.01	2230.33
	2016	11.13	338.95	327015.92	-0.16	33826.33
CTBN	**2015**	-107.02	5465.68	62.3	-0.002	168.24
	2016	-175.33	5454.69	4.49	-0.001	179.59
GDST	**2015**	3.49	69.91	1359108.61	-0.18	177908.2
	2016	4.02	80.87	3363052.24	0.56	133341.2
INAI	**2015**	8.12	366.64	9438.11	0.11	1718.44
	2016	10.23	465.76	58880.82	0.23	18312.45
ISSP	**2015**	0.73	187.83	14420963.9	-0.19	179244.7
	2016	0.86	225.9	14878618.8	0.05	249070.4
JKSW	**2015**	21.58	79.07	233925	0.32	14122.13
	2016	22.14	66.18	19435.51	0.23	7443.88
JPRS	**2015**	7.22	190.04	612490.57	-0.21	16218.03
	2016	3.32	134.95	1493051.43	0.14	36548.57
KRAS	**2015**	-1.26	371.86	4867136.07	0.1	142267.6
	2016	1.46	615.75	30872896.3	0.47	462322.5
LION	**2015**	32.62	6797.42	2611.07	-0.34	763.11
	2016	86.68	949.06	52255.1	0.05	1103.27
LMSH	**2015**	56.85	4833.64	672.54	-0.32	269.47
	2016	59.59	553.74	25941.63	0.18	2064.69
NIKL	**2015**	26.97	87.75	481141.39	-0.31	51580.53
	2016	29.24	525.79	14651104035.92	1.12	234071.6
PICO	**2015**	25.15	141.43	3546.31	-0.02	1933.61
	2016	43.88	180.63	284146.12	-3.24	16588.78

TBMS	**2015**	-73.29	6828.69	12.7	-0.15	181.76
	2016	42.97	4276.82	6753.06	0.005	746.33

Hasil korelasi antar variabel

Correlations

		Relevansi Nilai	Ketepat Waktuan	Konservatisme
Relevansi Nilai	Pearson Correlation	1	-.091	.036
	Sig. (2-tailed)	.	.621	.846
	N	32	32	32
Ketepat Waktuan	Pearson Correlation	-.091	1	.458**
	Sig. (2-tailed)	.621	.	.008
	N	32	32	32
Konservatisme	Pearson Correlation	.036	.458**	1
	Sig. (2-tailed)	.846	.008	.
	N	32	32	32

**. Correlation is significant at the 0.01 level (2-tailed).

Hasil perhitungan *Auxiliary* R^2

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.126[a]	.016	-.052	51.470491

a. Predictors: (Constant), Konservatisme, Ketepat Waktuan

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.471[a]	.222	.168	2018.609654

a. Predictors: (Constant), Konservatisme, Relevansi Nilai

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.465[a]	.216	.162	.705931

a. Predictors: (Constant), Ketepat Waktuan, Relevansi Nilai

Hasil Analisis Faktor Konfirmatori

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.481
Bartlett's Test of Sphericity	Approx. Chi-Square	7.344
	df	3
	Sig.	.017

Anti-image Matrices

		Relevansi Nilai	Ketepat Waktuan	Konservatisme
Anti-image Covariance	Relevansi Nilai	.984	.106	-.077
	Ketepat Waktuan	.106	.778	-.362
	Konservatisme	-.077	-.362	.784
Anti-image Correlation	Relevansi Nilai	.514[a]	.121	-.087
	Ketepat Waktuan	.121	.549[a]	-.464
	Konservatisme	-.087	-.464	.549[a]

a. Measures of Sampling Adequacy (MSA)

Communalities

	Initial	Extraction
Relevansi Nilai	1.000	.982
Ketepat Waktuan	1.000	.743
Konservatisme	1.000	.751

Extraction Method: Principal Component Analysis.

Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.462	48.724	48.724	1.462	48.724	48.724
2	1.014	33.785	82.509	1.014	33.785	82.509
3	.525	17.491	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix[a]

	Component	
	1	2
Relevansi Nilai	-.103	.986
Ketepat Waktuan	.859	-.071
Konservatisme	.845	.193

Extraction Method: Principal Component Analysis.

a. 2 components extracted.

Hasil Analisis Regresi Linier Sederhana

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.627[a]	.393	.373	43.638706

a. Predictors: (Constant), Kualitas Pelaporan Keuangan

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	37039.454	1	37039.454	19.450	.000[a]
	Residual	57130.100	30	1904.337		
	Total	94169.555	31			

a. Predictors: (Constant), Kualitas Pelaporan Keuangan

b. Dependent Variable: Informasi Asimetri

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	18.409	7.831		2.351	.026
	Kualitas Pelaporan Keuangan	-.016	.004	-.627	-4.410	.000

a. Dependent Variable: Informasi Asimetri

One-Sample Kolmogorov-Smirnov Test

		Kualitas Pelaporan Keuangan	Informasi Asimetri
N		32	32
Normal Parameters[a,b]	Mean	379.6595	12.46875
	Std. Deviation	2209.29956	55.115582
Most Extreme Differences	Absolute	.489	.308
	Positive	.489	.139
	Negative	-.361	-.308
Kolmogorov-Smirnov Z		.918	.598
Asymp. Sig. (2-tailed)		.368	.867

a. Test distribution is Normal.

b. Calculated from data.

Correlations

		Kualitas Pelaporan Keuangan	Informasi Asimetri
Kualitas Pelaporan Keuangan	Pearson Correlation	1	-.627**
	Sig. (2-tailed)	.	.000
	N	32	32
Informasi Asimetri	Pearson Correlation	-.627**	1
	Sig. (2-tailed)	.000	.
	N	32	32

**. Correlation is significant at the 0.01 level (2-tailed).