

LAMPIRAN

Lampiran 1. Daftar Nama Perusahaan Sub Sektor lembaga Pembiayaan yang Terdaftar di Bursa Efek Indonesia

No	Nama dan Kode Perusahaan
1	Adira Dinamika Multi Finance Tbk. (ADMF)
2	Buana Finance Tbk. (BBLD)
3	BFI Finance Indonesia Tbk. (BFIN)
4	Woori Finance Indonesia Tbk. (BPFI)
5	Clipan Finance Indonesia Tbk. (CFIN)
6	Danasupra Erapatic Tbk. (DEFI)
7	Fuji Finance Indonesia Tbk. (FUJI)
8	Radana Bhaskara Finance Tbk. (HDFA)
9	Mandala Multifinance Tbk. (MFIN)
10	Pool Advista Finance Tbk. (POLA)
11	KDB Tifa Finnce Indonesia Tbk. (TIFA)
12	Trust Finance Indonesia Tbk. (TRUS)
13	Mizuho Leasing Indonesia Tbk. (VRNA)
14	Wahana Ottomitra Muliarta Tbk. (WOMF)

Sumber: Bursa Efek Indonesia

Lampiran 2. A.1 Rata – Rata Harga Saham Perusahaan Sektor Finansial Tahun 2021 – 2023

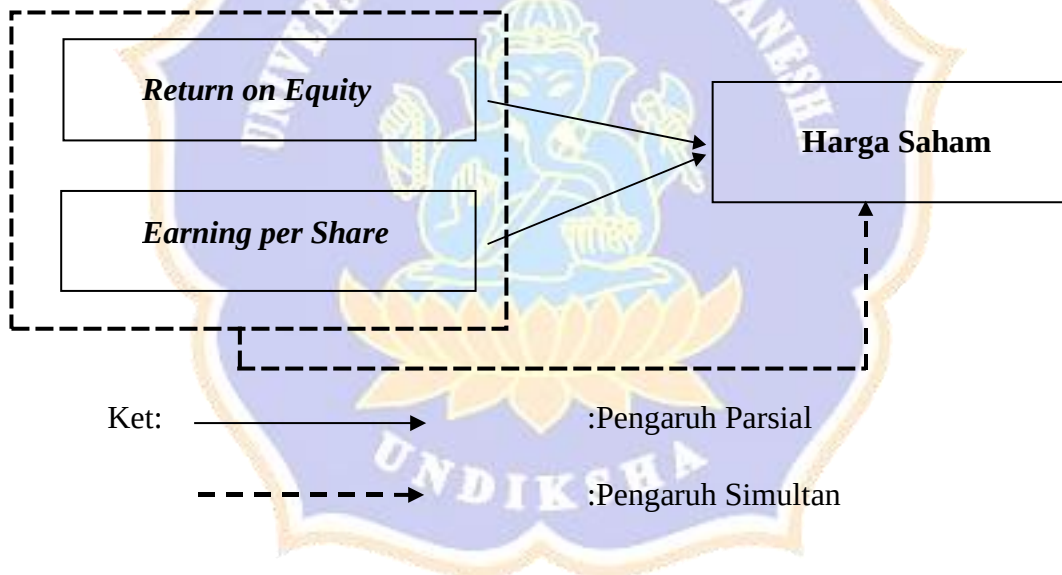
No	Nama Sub Sektor	Rata-Rata Harga Saham (Rp)			Keterangan
		2021	2022	2023	
1.	Perbankan	2,295,-	1.752,-	1.594,-	Menurun
2.	Lembaga Pembiayaan	938,-	1.027,-	1.353,-	Meningkat
3.	Perusahaan Efek	918,-	1.073,-	975,-	Fluktuasi
4.	Perusahaan Asuransi	1.601,-	1.686,-	1.354,-	Fluktuasi
5.	Perusahaan Induk dan Investasi	1.695,-	1.958,-	1.924,-	Fluktuasi

Sumber: Laporan Keuangan di Bursa Efek Indonesia (Data Diolah)

Lampiran 3. A.2 *Return on Equity* (ROE), *Earning per Share* (EPS), dan Harga Saham (Closing Price) Sub Sektor Lembaga Pembiayaan di Bursa Efek Indonesia 2021 – 2023

Nama Perusahaan	Tahun	ROE (%)	EPS (%)	Harga Saham Closing Price (Rp)
Adira Dinamika Multi Finance Tbk.	2021	13,65	1212,70	7.700
	2022	16,01	1606	9.000
	2023	17,49	1944	10.950
Wahana Ottomitra Multiartha Tbk.	2021	8,29	31,77	246
	2022	13,04	56,76	258
	2023	13,94	67,90	364
BFI Finance Indonesia Tbk.	2021	15,23	7,09	1.175
	2022	20,63	11,31	1.055
	2023	17,30	10,29	1.250

Lampiran 4. Kerangka Berpikir



Lampiran 5. Data Panel *Return on Equity* dan *Earning per Share* Terhadap Harga Saham Pada Perusahaan Sub sektor Lembaga Pembiayaan yang tercatat di BEI

No	Nama dan Kode Perusahaan	Tahun	ROE	EPS	Harga Saham
1	Adira Dinamika Multi Finance Tbk. (ADMF)	2021	13.65	1212.70	7,700
2	Adira Dinamika Multi Finance Tbk. (ADMF)	2022	16.01	1606	9,000
3	Adira Dinamika Multi Finance Tbk. (ADMF)	2023	17.49	1944	10,950
4	Buana Finance Tbk. (BBLD)	2021	2.31	6.98	370
5	Buana Finance Tbk. (BBLD)	2022	6.65	21.26	610
6	Buana Finance Tbk. (BBLD)	2023	5.14	16.95	660
7	BFI Finance Indonesia Tbk. (BFIN)	2021	15.23	7.09	1,175
8	BFI Finance Indonesia Tbk. (BFIN)	2022	20.63	11.31	1,055
9	BFI Finance Indonesia Tbk. (BFIN)	2023	17.30	10.29	1,205
10	Woori Finance Indonesia Tbk. (BPFI)	2021	4.99	17.17	1,440
11	Woori Finance Indonesia Tbk. (BPFI)	2022	5.29	19.41	665
12	Woori Finance Indonesia Tbk. (BPFI)	2023	8.19	32.41	412
13	Clipan Finance Indonesia Tbk. (CFIN)	2021	0.96	4.65	250
14	Clipan Finance Indonesia Tbk. (CFIN)	2022	6.08	31.19	300
15	Clipan Finance Indonesia Tbk. (CFIN)	2023	14.75	81.82	490
16	Danasupra Erapatic Tbk. (DEFI)	2021	-6.38	-13.74	1,000
17	Danasupra Erapatic Tbk. (DEFI)	2022	-22.04	-33.43	1,455
18	Danasupra Erapatic Tbk. (DEFI)	2023	7.85	-9.67	1,455
19	Fuji Finance Indonesia Tbk. (FUJI)	2021	6.16	7.08	620
20	Fuji Finance Indonesia Tbk. (FUJI)	2022	5.28	6.39	498
21	Fuji Finance Indonesia Tbk. (FUJI)	2023	2.40	2.98	268
22	Radana Bhaskara Finance Tbk. (HDFA)	2021	5.64	5.42	206
23	Radana Bhaskara Finance Tbk. (HDFA)	2022	6.21	6.39	157
24	Radana Bhaskara Finance Tbk. (HDFA)	2023	-9.17	-8.73	100
25	Mandala Multifinance Tbk. (MFIN)	2021	17.56	366.23	1,090
26	Mandala Multifinance Tbk. (MFIN)	2022	20.35	496.99	1,655
27	Mandala Multifinance Tbk. (MFIN)	2023	12.45	319.18	2,920
28	Pool Advista Finance Tbk. (POLA)	2021	-18.74	-14.14	190
29	Pool Advista Finance Tbk. (POLA)	2022	0.20	0.15	87
30	Pool Advista Finance Tbk. (POLA)	2023	-7.04	-4.97	50
31	KDB Tifa Finnce Indonesia Tbk. (TIFA)	2021	2.59	7.53	615
32	KDB Tifa Finnce Indonesia Tbk. (TIFA)	2022	5.22	16.02	406
33	KDB Tifa Finnce Indonesia Tbk. (TIFA)	2023	5.21	16.86	650
34	Trust Finance Indonesia Tbk. (TRUS)	2021	7.31	59.77	416
35	Trust Finance Indonesia Tbk. (TRUS)	2022	6.81	59.73	350
36	Trust Finance Indonesia Tbk. (TRUS)	2023	6.89	64.99	360
37	Mizuho Leasing Indonesia Tbk. (VRNA)	2021	-1.24	-1.37	150

38	Mizuho Leasing Indonesia Tbk. (VRNA)	2022	8.99	10.91	103
39	Mizuho Leasing Indonesia Tbk. (VRNA)	2023	8.15	10.75	86
40	Wahana Ottomitra Muliarta Tbk. (WOMF)	2021	8.29	31.77	246
41	Wahana Ottomitra Muliarta Tbk. (WOMF)	2022	13.04	56.76	258
42	Wahana Ottomitra Muliarta Tbk. (WOMF)	2023	13.94	67.90	364



Lampiran 6. Perhitungan ROE Pada Perusahaan Sub Sektor Lembaga Pembiayaan yang Terdaftar di BEI (Dalam Jutaan)

No	Kode Perusahaan	Tahun	Laba Bersih Setelah Pajak	Ekuitas	ROE
1	ADMF	2021	1,212,700	8,887,006	13.65
2	ADMF	2022	1,606,000	10,032,386	16.01
3	ADMF	2023	1,944,000	11,112,186	17.49
4	BBLD	2021	28,703	1,243,821	2.31
5	BBLD	2022	87,460	1,315,941	6.65
6	BBLD	2023	69,757	1,355,940	5.14
7	BFIN	2021	1,131,338	7,430,226	15.23
8	BFIN	2022	1,806,679	8,755,909	20.63
9	BFIN	2023	1,643,799	9,499,796	17.3
10	BPFI	2021	45,920	920,295	4.99
11	BPFI	2022	51,897	980,534	5.29
12	BPFI	2023	86,665	1,058,512	8.19
13	CFIN	2021	46,306	4,806,120	0.96
14	CFIN	2022	310,722	5,111,082	6.08
15	CFIN	2023	815,005	5,526,758	14.75
16	DEFI	2021	-4,643	72,729	-6.38
17	DEFI	2022	-11,300	51,268	-22.04
18	DEFI	2023	-3,267	41,627	-7.85
19	FUJI	2021	9,199	149,417	6.16
20	FUJI	2022	8,312	157,409	5.28
21	FUJI	2023	3,875	161,333	2.4
22	HDFA	2021	35,481	629,221	5.64
23	HDFA	2022	41,814	672,903	6.21
24	HDFA	2023	-57,092	615,752	-9.27
25	MFIN	2021	485,251	2,762,949	17.56
26	MFIN	2022	658,514	3,235,944	20.35
27	MFIN	2023	422,910	3,396,430	12.45
28	POLA	2021	-47,372	252,761	-18.74
29	POLA	2022	512	253,394	0.2
30	POLA	2023	-16,654	236,492	-7.04
31	TIFA	2021	26,731	1,033,060	2.59
32	TIFA	2022	56,904	1,090,123	5.22
33	TIFA	2023	59,896	1,149,791	5.21
34	TRUS	2021	23,906	326,853	7.31
35	TRUS	2022	23,892	351,062	6.81

36	TRUS	2023	25,994	377,253	6.89
37	VRNA	2021	-7,765	625,244	-1.24
38	VRNA	2022	62,045	689,897	8.99
39	VRNA	2023	61,149	750,484	8.15
40	WOMF	2021	110,610	1,333,647	8.29
41	WOMF	2022	197,603	1,515,032	13.04
42	WOMF	2023	236,407	1,695,922	13.94



Lampran 7. Perhitungan EPS Pada Perusahaan Sub Sektor Lembaga Pembiayaan yang Terdaftar di BEI (Dalam Jutaan)

No	Kode Perusahaan	Tahun	Laba Bersih Setelah Pajak	Jumlah lembar saham	EPS
1	ADMF	2021	1,212,700	100,000	1212.7
2	ADMF	2022	1,606,000	100,000	1606
3	ADMF	2023	1,944,000	100,000	1944
4	BBLD	2021	28,703	411,449	6.98
5	BBLD	2022	87,460	411,449	21.26
6	BBLD	2023	69,757	411,449	16.95
7	BFIN	2021	1,131,338	15,967,115	7.09
8	BFIN	2022	1,806,679	15,967,115	11.31
9	BFIN	2023	1,643,799	15,967,115	10.29
10	BPFI	2021	45,920	267,399	17.17
11	BPFI	2022	51,897	267,399	19.41
12	BPFI	2023	86,665	267,399	32.41
13	CFIN	2021	46,306	996,130	4.65
14	CFIN	2022	310,722	996,130	31.19
15	CFIN	2023	815,005	996,130	81.82
16	DEFI	2021	-4,643	33,800	-13.74
17	DEFI	2022	-11,300	33,800	-33.43
18	DEFI	2023	-3,267	33,800	-9.67
19	FUJI	2021	9,199	130,000	7.08
20	FUJI	2022	8,312	130,000	6.39
21	FUJI	2023	3,875	130,000	2.98
22	HDFA	2021	35,481	654,244	5.42
23	HDFA	2022	41,814	654,244	6.39
24	HDFA	2023	-57,092	654,244	-8.73
25	MFIN	2021	485,251	132,500	366.23
26	MFIN	2022	658,514	132,500	496.99
27	MFIN	2023	422,910	132,500	319.18
28	POLA	2021	-47,372	335,107	-14.14
29	POLA	2022	512	335,107	0.15
30	POLA	2023	-16,654	335,107	-4.97
31	TIFA	2021	26,731	355,221	7.53
32	TIFA	2022	56,904	355,221	16.02
33	TIFA	2023	59,896	355,221	16.86
34	TRUS	2021	23,906	40,000	59.77
35	TRUS	2022	23,892	40,000	59.73

36	TRUS	2023	25,994	40,000	64.99
37	VRNA	2021	-7,765	568,735	-1.37
38	VRNA	2022	62,045	568,735	10.91
39	VRNA	2023	61,149	568,735	10.75
40	WOMF	2021	110,610	348,148	31.77
41	WOMF	2022	197,603	348,148	56.76
42	WOMF	2023	236,407	348,148	67.9



Lampiran 8. Deskripsi Data

	ROE	EPS	Y
Mean	2.703571	130.7338	1238.976
Median	1.825000	7.890000	453.0000
Maximum	20.63000	1944.050	10950.00
Minimum	-19.95000	-15.66000	50.00000
Std. Dev.	8.558541	417.9421	2336.843
Skewness	-0.302128	3.506859	3.161139
Kurtosis	4.047182	13.85670	11.97757
Jarque-Bera	2.558004	292.3555	210.9940
Probability	0.278315	0.000000	0.000000
Sum	113.5500	5490.820	52037.00
Sum Sq. Dev.	3003.194	7161699.	2.24E+08
Observations	42	42	42

Lampiran 9. Uji Chow

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	4.578795	(13,26)	0.0005
Cross-section Chi-square	50.009584	13	0.0000

Lampiran 10. Uji Hausman

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	4.195465	2	0.1227

Lampiran 11. Uji Langrange Multiplier

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

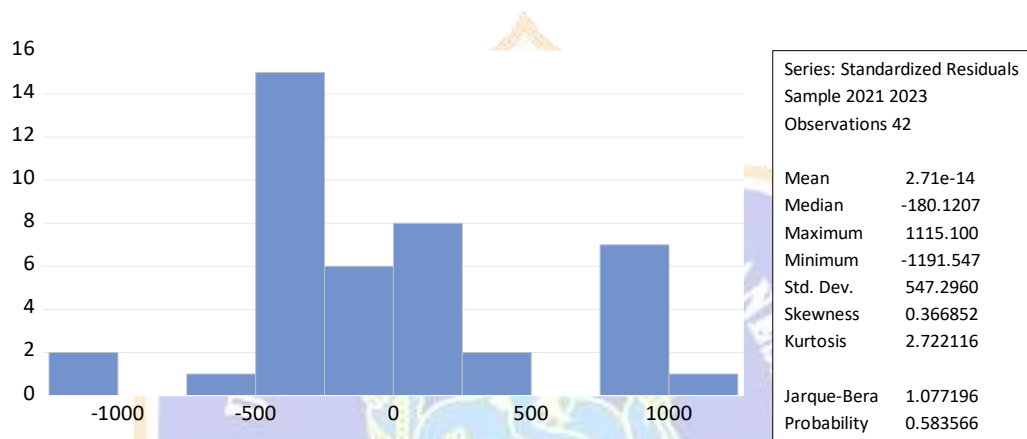
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternative

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	8.972502 (0.0027)	1.001533 (0.3169)	9.974036 (0.0016)
Honda	2.995414 (0.0014)	-1.000766 (0.8415)	1.410429 (0.0792)
King-Wu	2.995414 (0.0014)	-1.000766 (0.8415)	0.162108 (0.4356)
Standardized Honda	3.538095 (0.0002)	-0.736794 (0.7694)	-1.468448 (0.9290)
Standardized King-Wu	3.538095 (0.0002)	-0.736794 (0.7694)	-2.084574 (0.9814)
Gourieroux, et al.	--	--	8.972502 (0.0042)

Lampiran 12. Pemilihan Model Estimasi Regresi Data Panel

No.	Nama Uji	Hasil
1	Uji Chow	FEM
2	Uji Haussman	REM
3	Uji Langrange Multiplier	REM

Lampiran 13. Uji Normalitas



Lampiran 14. Uji Multikolinieritas

	X ₁	X ₂
X ₁	1.000000	0.402095
X ₂	0.402095	1.000000

Lampiran 15. Uji Heteroskedastisitas

Dependent Variable: ABS(RESID)

Method: Panel EGLS (Cross-section random effects)

Date: 10/31/24 Time: 11:03

Sample: 2021 2023

Periods included: 3

Cross-sections included: 14

Total panel (balanced) observations: 42

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	433.1216	87.20802	4.966534	0.0000
X ₁	2.580969	5.220954	0.494348	0.6238
X ₂	-0.071870	0.175810	-0.408793	0.6849

Effects Specification

	S.D.	Rho
Cross-section random	277.3948	0.6943
Idiosyncratic random	184.0454	0.3057

Weighted Statistics

Root MSE	183.8968	R-squared	0.007656
Mean dependent var			-
var	156.6518	Adjusted R-squared	0.043234
S.D. dependent var	186.8426	S.E. of regression	190.8388
Sum squared resid	1420358.	F-statistic	0.150441
Durbin-Watson stat	1.676047	Prob(F-statistic)	0.860825

Unweighted Statistics

R-squared	-0.010712	Mean dependent var	437.9260
Sum squared resid	4271397.	Durbin-Watson stat	0.557332

Dependent Variable: Y
 Method: Panel EGLS (Cross-section random effects)
 Date: 02/14/25 Time: 10:01
 Sample: 2021 2023
 Periods included: 3
 Cross-sections included: 14
 Total panel (balanced) observations: 42
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	565.0257	139.8556	4.040065	0.0002
X ₁	-8.117927	12.51057	-0.648886	0.5202
X ₂	5.323014	0.316183	16.83526	0.0000

Effects Specification		S.D.	Rho
Cross-section random		459.6143	0.6530
Idiosyncratic random		335.0297	0.3470

Weighted Statistics			
Root MSE	325.6625	R-squared	0.890068
Mean dependent var	480.5986	Adjusted R-squared	0.884430
S.D. dependent var	994.1178	S.E. of regression	337.9560
Sum squared resid	4454355.	F-statistic	157.8819
Durbin-Watson stat	1.295715	Prob(F-statistic)	0.000000

Unweighted Statistics			
		Mean dependent var	
R-squared	0.947331	var	1238.976
Sum squared resid	11792202	Durbin-Watson stat	0.489440

Lampiran 17. Analisis Regresi Data Panel

Dependent Variable: Y
 Method: Panel EGLS (Cross-section random effects)
 Date: 02/14/25 Time: 10:01
 Sample: 2021 2023

Periods included: 3

Cross-sections included: 14

Total panel (balanced) observations: 42

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic
C	565.0257	139.8556	4.040065
X ₁	-8.117927	12.51057	-0.648886
X ₂	5.323014	0.316183	16.83526

Lampiran 18. Uji F (simultan)

R-squared	0.887926
Adjusted R-squared	0.882178
S.E. of regression	384.6116
F-statistic	154.4915
Prob(F-statistic)	0.000000

Lampiran 19. Uji T

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	565.0257	139.8556	4.040065	0.0002

X_1	-8.117927	12.51057	-0.648886	0.5202
X_2	5.323014	0.316183	16.83526	0.0000

Lampiran 20. Uji Determinasi R^2

R-squared	0.887926
Adjusted R-squared	0.882178
S.E. of regression	384.6116
F-statistic	154.4915
Prob(F-statistic)	0.000000



RIWAYAT HIDUP



I Komang Dodi Ariesma Yudha lahir di Pumahan pada tanggal 26 Maret 2003. Penulis merupakan putra dari pasangan Bapak I Putu Satrena dan Ibu Ni Komang Resini. Penulis berkewarganegaraan Indonesia dan beragama Hindu. Saat ini, penulis berdomisili di Banjar Dinas Pumahan, Desa Gitgit, Kecamatan Sukasada, Kabupaten Buleleng, Provinsi Bali. Penulis menempuh pendidikan dasar di SD No 1 Gitgit dan lulus pada tahun 2015, kemudian melanjutkan pendidikan menengah pertama di SMP Negeri 1 Sukasada dan lulus pada tahun 2018. Pendidikan menengah atas ditempuh di SMA Negeri 2 Singaraja dan diselesaikan pada tahun 2021. Pada tahun yang sama, penulis melanjutkan pendidikan Strata Satu (S1) pada Program Studi Manajemen, Fakultas Ekonomi, Universitas Pendidikan Ganesha. Pada semester akhir tahun 2025, penulis telah menyelesaikan tugas akhir berupa skripsi dengan judul “Pengaruh *Return on Equity* dan *Earning per Share* Terhadap Harga Saham Pada Perusahaan Sub Sektor Lembaga Pembiayaan yang Terdaftar di Bursa Efek Indonesia (BEI)”. Sejak tahun 2021 hingga penulisan skripsi ini, penulis masih terdaftar sebagai mahasiswa aktif pada Program Studi S1 Manajemen, Universitas Pendidikan Ganesha