LAMPIRAN

KODE	WAKTU	CEE	HCE	SCE	RCE	MVAIC	EBIT
1	2013	0.5211	1.473	0.3211	0.069	2.3842	179616
1	2014	0.474	1.4342	0.3051	0.0646	2.2779	220133
1	2015	0.4665	1.5552	0.3521	0.0739	2.4477	307768
1	2016	0.4857	1.6384	0.3896	0.0658	2.5795	373197
1	2017	0.3155	1.6976	0.4109	0.0589	2.4829	408747
2	2013	0.4757	2.0952	0.5227	0.0476	3.1412	239351
2	2014	0.2833	1.325	0.2453	0.0621	1.9157	96720
2	2015	0.3848	1.4645	0.3172	0.0717	2.2382	108910
2	2016	0.2724	1.1192	0.1065	0.0184	1.5165	116459
2	2017	0.1468	1.0146	0.0144	0.0296	1.2054	60268
3	2013	0.1744	1.3441	0.256	0.0119	1.7864	16761
3	2014	0.1119	1.3571	0.2632	0.0152	1.7474	17498
3	2015	0.0927	1.5006	0.3336	0.0128	1.9397	318292
3	2016	0.1178	1.6043	0.3767	0.0047	2.1035	49241
3	2017	0.1322	1.702	0.4125	0.0075	2.2542	62193
4	2013	0.3578	1.5105	0.3413	0.0454	2.255	183942
4	2014	0.2847	0.014	0.0807	0.0603	0.4397	15385
4	2015	0.3026	1.3909	0.281	0.0565	2.031	169069
4	2016	0.3181	1.4835	0.3259	0.0263	2.1538	238609
4	2017	0.262	1.3063	0.2345	0.0299	1.8327	150957
5	2013	0.4464	1.8201	0.4506	0.0374	2.7545	883836

5	2014	0.3063	1.1122	0.1009	0.0367	1.5561	109794
5	2015	0.3186	1.3051	0.2338	0.0314	1.8889	374126
5	2016	0.3103	1.3356	0.2513	0.03	1.9272	434704
5	2017	0.2914	1.3327	0.2496	0.0365	1.9102	487060
6	2013	0.2269	1.157	0.1357	0.0115	1.5311	4928
6	2014	0.0434	0.255	-2.9211	0.2153	-2.4074	-25022
6	2015	-0.0335	-0.2079	5.8099	-0.1535	5.415	-31985
6	2016	-0.0549	-0.393	3.5444	0.0733	3.1698	-27884
6	2017	0.1215	1.2166	0.178	0.0104	1.5265	6099
7	2013	0.1248	1.8555	0.4611	0.0181	2.4595	29162
7	2014	0.1457	2.8563	0.6499	0.0262	3.6781	95732
7	2015	0.1374	2.0713	0.5172	0.0303	2.7562	75373
7	2016	0.1048	1.3495	0.259	0.0382	1.7515	27751
7	2017	-3.0417	-6.343	1.1577	-0.0113	-8.2383	-974803
8	2013	0.3137	1.5368	0.3493	0.0525	2.2523	27245
8	2014	0.1656	1.2566	0.2042	0.0504	1.6768	12770
8	2015	0.185	1.6008	0.3753	0.028	2.1891	40666
8	2016	0.1827	1.5977	0.3741	0.0461	2.2006	47834
8	2017	0.121	1.0645	0.0606	0.0481	1.2942	1332

Dimana KODE, 1 = BNI SYARIAH, 2 = MUAMALAT INDONESIA, 3 = BCA SYARIAH, 4 = BRI SYARIAH, 5 = BANK SYARIAH MANDIRI, 6 = VICTORIA SYARIAH, 7 = PANIN SYARIAH, dan 8 = BUKOPIN SYARIAH

1. Statistik Deskriptif

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. sum CEE HCE SCE RCE MVAIC EBIT
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Variable	Obs	Mean	Std. Dev.	Min	Max
CEE	40	.159885	.538403	-3.0417	.5211
HCE	40	1.14524	1.347791	-6.343	2.8563
SCE	40	.458295	1.1509	-2.9211	5.8099
RCE	40	.0371925	.0469486	-.1535	.2153
MVAIC	40	1.800613	1.943389	-8.2383	5.415
EBIT	40	123295.9	255875.3	-974803	883836

2. Uji Fix Effect

```
. xtreg EBIT HCE SCE CEE RCE, fe

Fixed-effects (within) regression               Number of obs      =        40
Group variable: KODE                            Number of groups   =         8

R-sq:  within  = 0.7398                         Obs per group: min =         5
between = 0.3275                                        avg =       5.0
overall = 0.4976                                        max =         5

F(4,28)            =     19.91
corr(u_i, Xb)  = 0.1001                         Prob > F           =    0.0000

------------------------------------------------------------------------------
EBIT |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
HCE |   160021.9   58411.32     2.74   0.011     40371.74    279672.1
SCE |   44699.71   28828.65     1.55   0.132    -14353.11    103752.5
CEE |  -97625.36   160408.4    -0.61   0.548      -426207    230956.3
RCE |   857206.9   706868.2     1.21   0.235    -590746.9     2305161
_cons |  -96726.13   68618.41    -1.41   0.170    -237284.6    43832.31
-------------+----------------------------------------------------------------
sigma_u |  164696.43
sigma_e |   110670.6
rho |  .68892351   (fraction of variance due to u_i)
------------------------------------------------------------------------------
F test that all u_i=0:     F(7, 28) =     7.35                 Prob > F = 0.0001
```

3. Uji Random Effect

```
. xtreg EBIT HCE SCE CEE RCE, re

Random-effects GLS regression                   Number of obs      =        40
Group variable: KODE                            Number of groups   =         8

R-sq:  within  = 0.7356                         Obs per group: min =         5
between = 0.5024                                       avg =       5.0
overall = 0.5536                                       max =         5

Wald chi2(4)       =     83.55
corr(u_i, X)   = 0 (assumed)                    Prob > chi2        =    0.0000

------------------------------------------------------------------------------
EBIT |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
HCE |   123471.9   53396.03     2.31   0.021     18817.57    228126.2
SCE |   37357.26   28203.28     1.32   0.185    -17920.15    92634.67
CEE |   10402.64   145098.6     0.07   0.943    -273985.3    294790.6
RCE |   713266.3   692329.8     1.03   0.303    -643675.1     2070208
_cons |   -63421.1   85462.97    -0.74   0.458    -230925.5    104083.2
-------------+----------------------------------------------------------------
sigma_u |  156392.34
sigma_e |   110670.6
rho |  .66632705   (fraction of variance due to u_i)
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4. Uji Hausman

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. hausman fe re

---- Coefficients ----
|      (b)           (B)             (b-B)     sqrt(diag(V_b-V_B))
|       fe            re          Difference          S.E.
-------------+----------------------------------------------------------------
HCE |    160021.9     123471.9        36550.04        23680.09
SCE |    44699.71     37357.26        7342.444        5972.131
CEE |   -97625.36     10402.64         -108028        68390.43
RCE |    857206.9     713266.3        143940.6        142625.8
------------------------------------------------------------------------------
b = consistent under Ho and Ha; obtained from xtreg
B = inconsistent under Ha, efficient under Ho; obtained from xtreg

Test:  Ho:  difference in coefficients not systematic

chi2(4) = (b-B)'[(V_b-V_B)^(-1)](b-B)
=        2.94
Prob>chi2 =      0.5671
```