

## LAMPIRAN 1: DAFTAR SAMPEL PERUSAHAAN

No	Kode Saham	Nama Perusahaan
1	AISA	PT. Tiga Pilar Sejahtera Food Tbk
2	CEKA	PT. Wilmar Cahaya Indonesia Tbk
3	ICBP	PT. Indofood CBP Sukses Makmur Tbk
4	INDF	PT. Indofood Sukses Makmur Tbk
5	MYOR	PT. Mayora Indah Tbk
6	PSDN	PT. Prashida Aneka Niaga Tbk
7	ROTI	PT. Nippon Indosari Corporindo Tbk
8	SKBM	PT. Sekar Bumi Tbk
9	SKLT	PT. Sekar Laut Tbk,
10	STTP	PT. Siantar Top Tbk
11	ULTJ	PT. Ultrajaya Milk Industry and Trading Company Tbk



## LAMPIRAN 2: REKAPITULASI VARIABEL PENELITIAN

Tabel 2.1: Spread Saham saat Stock Split

Tgl	Kode Saham	Bid Price (B)	Ask Price (A)	$(A_{t-1}) - (B_{t+1}) \times 100\%$	$1/2 (A_{t=1}) - (B_{t+1}) \times 100\%$	Spread (E/F)	
7-Aug-16	AISA	1,480	1,340	-150	-75	0.5	
8-Aug-16		1,490	1,345	-120	-57.5	0.479166667	
9-Aug-16		1,460	1,335	-135	-72.5	0.537037037	
10-Aug-16		1,480	1,330	-135	-70	0.518518519	
11-Aug-16		1,470	1,320	-90	-50	0.555555556	
<b>12-Aug-16</b>		<b>Stock Split</b>					
13-Aug-16		1,420	1,310	-90	-40	0.444444444	
14-Aug-16		1,390	1,290	-85	-52.5	0.617647059	
15-Aug-16		1,395	1,300	-90	-40	0.444444444	
16-Aug-16		1,380	1,290	-70	-40	0.571428571	
17-Aug-16		1,370	1,280	-80	-45	0.5625	
29-Jul-15		CEKA	670	663	-672.5	-336.25	0.5
30-Jul-15	1,335		1,335	-737.5	-32.5	0.044067797	
31-Jul-15	1,400		1,350	-110	-47.5	0.431818182	
1-Aug-15	1,445		1,420	-90	-10	0.111111111	
2-Aug-15	1,440		1,390	70	20	0.285714286	
<b>3-Aug-15</b>	<b>Stock Split</b>						
4-Aug-15	1,400		1,305	-80	-37.5	0.46875	
5-Aug-15	1,380		1,295	-120	-65	0.541666667	
6-Aug-15	1,425		1,380	-135	-25	0.185185185	
7-Aug-15	1,430		1,375	-145	-75	0.517241379	
8-Aug-15	1,525		1,450	-150	-37.5	0.25	
30 Juni 2016	ICBP		2,825	2,755	180	90	0.5
1 Juli 2016		2,575	2,450	105	-100	-0.952380952	
2 Juli 2016		2,650	2,590	-250	-55	0.22	
3 Juli 2016		2,700	2,580	160	75	0.46875	
4 Juli 2016		2,430	2,310	155	-57.5	-0.370967742	

<b>5 Juli 2016</b>		<b>Stock Split</b>				
6 Juli 2016		2,450	2,380	25	15	0.6
7 Juli 2016		2,350	2,285	50	-22.5	-0.45
8 Juli 2016		2,330	2,250	-50	-42.5	0.85
9 Juli 2016		2,335	2,180	-20	-45	2.25
10 Juli 2016		2,270	2,130	-90	-70	0.777777778
8-Feb-15	INDF	6,825	5,955	-495	-247.5	0.5
2/9/2015		6,450	5,870	-895	-490	0.547486034
10-Feb-15		6,850	5,880	-675	-332.5	0.492592593
11-Feb-15		6,545	5,850	-580	-305	0.525862069
12-Feb-15		6,460	5,950	-690	-295	0.427536232
<b>13-Feb-15</b>		<b>Stock Split</b>				
14-Feb-15		6,750	5,900	-645	-300	0.465116279
15-Feb-15		6,500	5,985	-645	-280	0.434108527
16-Feb-15		6,545	5,975	-855	-432.5	0.505847953
17-Feb-15		6,840	5,985	-685	-337.5	0.49270073
18-Feb-15	6,660	6,050	-675	-305	0.451851852	
7/30/2016	MYOR	1,615	1,600	-12	-6	0.5
7/31/2016		1,612	1,598	-2	-2	1
8/1/2016		1,602	1,588	-81	-45.5	0.561728395
8/2/2016		1,679	1,632	-72	-14	0.194444444
8/3/2016		1,660	1,640	-168	-80	0.476190476
<b>4-Aug-16</b>		<b>Stock Split</b>				
8/5/2016		1,675	1,645	-20	-5	0.25
8/6/2016		1,655	1,625	-5	-12.5	2.5
8/7/2016		1,650	1,640	-30	-7.5	0.25
8/8/2016		1,655	1,635	-15	-10	0.666666667
8/9/2016	1,655	1,605	-20	-25	1.25	
22-Jul-16	PSDN	1,620	1,595	35	17.5	0.5
23-Jul-16		1,560	1,510	-255	-170	0.666666667
24-Jul-16		1,850	1,790	-245	17.5	-0.071428571
25-Jul-16		1,755	1,705	210	62.5	0.297619048

26-Jul-16		1,580	1,560	45	-50	-1.111111111
<b>27-Jul-16</b>		<b>Stock Split</b>				
28-Jul-16		1,690	1,595	-95	-42.5	0.447368421
29-Jul-16		1,680	1,590	-80	-42.5	0.53125
30-Jul-16		1,675	1,550	-65	-52.5	0.807692308
31-Jul-16		1,655	1,590	-435	-197.5	0.454022989
1-Aug-16		1,985	1,850	-395	-67.5	0.170886076
17 Agustus 2016	ROTI	963	909	-53	-26.5	0.5
18 Agustus 2016		962	914	-52	-23.5	0.451923077
19 Agustus 2016		961	903	-43	-27	0.627906977
20 Agustus 2016		957	899	-13	-8.5	0.653846154
21 Agustus 2016		916	865	-59	-46.5	0.788135593
<b>22 Agustus 2016</b>		<b>Stock Split</b>				
23 Agustus 2016		964	905	-50	-20	0.4
24 Agustus 2016		945	875	-28	-29	1.035714286
25 Agustus 2016		933	901	-70	-22	0.314285714
26 Agustus 2016		945	905	-19.75	-7.875	0.398734177
27 Agustus 2016		921	870	-15.75	-25.375	1.611111111
3/24/2016	SKBM	3,800	2,760	-990	-495	0.5
3/25/2016		3,750	2,875	-495	-190	0.383838384
3/26/2016		3,255	2,855	-680	-350	0.514705882
3/27/2016		3,555	2,955	-790	-345	0.436708861
3/28/2016		3,645	3,015	-510	-225	0.441176471
<b>3/29/2016</b>		<b>Stock Split</b>				
3/30/2016		3,460	2,955	-675	-312.5	0.462962963
3/31/2016		3,580	3,005	-505	-227.5	0.45049505
4/1/2016		3,460	2,950	-455	-255	0.56043956
4/2/2016		3,460	2,800	-380	-265	0.697368421
4/3/2016		3,330	2,780	-530	-275	0.518867925
12-May-15	SKLT	994	916	-73	-36.5	0.5
13-May-15		989	924	-64	-28	0.4375
14-May-15		980	913	-61	-36	0.590163934

15-May-15		985	894	-68	-43.5	0.639705882
16-May-15		981	914	-81	-30.5	0.37654321
<b>17-May-15</b>		<b>Stock Split</b>				
18-May-15		912	888	-72	-43.5	0.604166667
19-May-15		975	902	-77	-31.5	0.409090909
20-May-15		965	889	-49	-31	0.632653061
21-May-15		951	901	-56	-22	0.392857143
22-May-15		945	882	-44	-31.5	0.715909091
18 Mei 2016	STTP	1,925	1,875	-80	-40	0.5
19 Mei 2016		1,955	1,855	-110	-65	0.590909091
20 Mei 2016		1,985	1,655	-160	-180	1.125
21 Mei 2016		2,015	1,550	-375	-240	0.64
22 Mei 2016		2,030	1,895	-475	-65	0.136842105
<b>23 Mei 2016</b>		<b>Stock Split</b>				
24 Mei 2016		2,015	1,755	-200	-135	0.675
25 Mei 2016		2,025	1,825	-300	-115	0.383333333
26 Mei 2016		2,055	1,945	-260	-70	0.269230769
27 Mei 2016		2,085	1,930	-250	-132.5	0.53
28 Mei 2016	2,195	1,955	-265	-120	0.452830189	
7/28/2016	ULTJ	460	385	-70	-35	0.5
7/29/2016		455	399	-80	-33	0.4125
7/30/2016		465	398	-64	-32.5	0.5078125
7/31/2016		463	399	-77	-38	0.493506494
8/1/2016		475	387	-82	-47	0.573170732
<b>8/2/2016</b>		<b>Stock Split</b>				
8/3/2016		480	385	-97	-50	0.515463918
8/4/2016		485	395	-110	-50	0.454545455
8/5/2016		495	405	-170	-80	0.470588235
8/6/2016		565	468	-169	-53	0.313609467
8/7/2016	574	484	-106	-45	0.424528302	

Sumber: Data Primer yang Diolah 2017

Tabel 2.2: Spread Saham saat Pembagian Deviden

Tgl	Kode Saham	Bid Price (B)	Ask Price (A)	$(A_{t-1}) - (B_{t+1}) \times 100\%$	$1/2 (A_{t=1}) - (B_{t+1}) \times 100\%$	Spread (E/F)	
24-Jan-17	AISA	1,580	1,555	-15	-7.5	0.5	
25-Jan-17		1,570	1,545	-5	-7.5	1.5	
26-Jan-17		1,560	1,525	-15	-17.5	1.166666667	
27-Jan-17		1,560	1,455	-55	-62.5	1.136363636	
28-Jan-17		1,580	1,545	-125	-17.5	0.14	
<b>29-Jan-17</b>		<b>Pembagian Deviden</b>					
30-Jan-17		1,570	1,540	-65	-35	0.538461538	
1-Feb-17		1,610	1,445	-60	-77.5	1.291666667	
2-Feb-17		1,600	1,375	-195	-132.5	0.679487179	
3-Feb-17		1,640	1,585	-340	-65	0.191176471	
4-Feb-17		1,715	1,600	-130	-57.5	0.442307692	
27-Jun-17		CEKA	2,405	2,340	-70	-35	0.5
28-Jun-17			2,410	2,290	-120	-85	0.708333333
29-Jun-17			2,460	2,210	-170	-125	0.735294118
30-Jun-17	2,460		2,405	-265	-35	0.132075472	
1-Jul-17	2,475		2,435	-45	-7.5	0.166666667	
<b>2-Jul-17</b>	<b>Pembagian Deviden</b>						
3-Jul-17	2,595		2,495	-205	-67.5	0.329268293	
4-Jul-17	2,630		2,555	-105	-22.5	0.214285714	
5-Jul-17	2,600		2,570	-35	-10	0.285714286	
6-Jul-17	2,590		2,475	-20	-57.5	2.875	
7-Jul-17	2,590		2,530	-115	-30	0.260869565	
11 Juli 2017	ICBP	3,350	3,125	-175	-87.5	0.5	
12 Juli 2017		3,300	3,200	-300	-112.5	0.375	
13 Juli 2017		3,425	3,275	-200	-62.5	0.3125	
14 Juli 2017		3,400	3,300	-100	-37.5	0.375	
15 Juli 2017		3,375	3,275	-50	-37.5	0.75	
<b>16 Juli 2017</b>		<b>Pembagian Deviden</b>					
17 Juli 2017		3,325	3,175	-25	-50	2	

18 Juli 2017		3,275	3,150	-75	-50	0.666666667	
19 Juli 2017		3,250	3,175	-150	-62.5	0.416666667	
20 Juli 2017		3,300	3,250	-135	-30	0.222222222	
21 Juli 2017		3,310	3,250	-60	-30	0.5	
8-Jun-17	INDF	7,350	7,200	-100	-50	0.5	
9 Jun 2017		7,300	7,200	-125	-62.5	0.5	
10-Jun-17		7,325	7,225	-75	-25	0.333333333	
11-Jun-17		7,275	7,150	50	-12.5	-0.25	
12-Jun-17		7,175	7,050	-25	-62.5	2.5	
<b>13-Jun-17</b>		<b>Pembagian Deviden</b>					
14-Jun-17		7,150	7,025	-125	-75	0.6	
15-Jun-17		7,175	7,050	-75	-25	0.333333333	
16-Jun-17		7,100	7,025	-50	-37.5	0.75	
17-Jun-17		7,100	7,000	-100	-62.5	0.625	
18-Jun-17		7,125	7,025	-125	-50	0.4	
8 Juli 2017		MYOR	1,771	1,756	159	79.5	0.5
9 Juli 2017			1,597	1,495	102	-79.5	-0.779411765
10 Juli 2017	1,654		1,613	-64	27	-0.421875	
11 Juli 2017	1,559		1,528	69	-8	-0.115942029	
12 Juli 2017	1,544		1,535	-20	-6.5	0.325	
<b>13 Juli 2017</b>	<b>Pembagian Deviden</b>						
14 Juli 2017	1,528		1,523	-53	-27.5	0.518867925	
15 Juli 2017	1,578		1,528	-68	-31.5	0.463235294	
16 Juli 2017	1,591		1,541	-135	-61	0.451851852	
17 Juli 2017	1,663		1,647	-39	33.5	-0.858974359	
18 Juli 2017	1,580		1,544	67	-18	-0.268656716	
9-Jul-17	PSDN		2,435	2,320	-110	-55	0.5
10-Jul-17			2,430	2,300	-115	-67.5	0.586956522
11-Jul-17		2,435	2,310	-145	-67.5	0.465517241	
12-Jul-17		2,445	2,315	-110	-52.5	0.477272727	
13-Jul-17		2,420	2,270	-95	-70	0.736842105	

<b>14-Jul-17</b>		<b>Pembagian Deviden</b>					
15-Jul-17		2,400	2,285	-110	-62.5	0.568181818	
16-Jul-17		2,410	2,290	-105	-50	0.476190476	
17-Jul-17		2,390	2,270	-100	-60	0.6	
18-Jul-17		2,390	2,275	-115	-55	0.47826087	
19-Jul-17		2,385	2,225	-110	-80	0.727272727	
17 Mei 2017	ROTI	1,535	1,390	-150	-75	0.5	
18 Mei 2017		1,540	1,390	-150	-75	0.5	
19 Mei 2017		1,540	1,400	-160	-75	0.46875	
20 Mei 2017		1,550	1,410	-145	-67.5	0.465517241	
21 Mei 2017		1,545	1,415	-115	-55	0.47826087	
<b>22 Mei 2017</b>		<b>Pembagian Deviden</b>					
23 Mei 2017		1,550	1,420	-135	-62.5	0.462962963	
24 Mei 2017		1,545	1,425	-130	-62.5	0.480769231	
25 Mei 2017		1,550	1,435	-130	-60	0.461538462	
26 Mei 2017		1,555	1,420	-125	-70	0.56	
27 Mei 2017		1,560	1,435	-140	-62.5	0.446428571	
21 Mei 2017		SKBM	4,300	3,135	-1155	-577.5	0.5
22 Mei 2017			4,290	3,140	-1150	-572.5	0.497826087
23 Mei 2017			4,285	3,125	-1145	-580	0.506550218
24 Mei 2017			4,285	3,130	-1165	-580	0.497854077
25 Mei 2017			4,290	3,135	-1150	-572.5	0.497826087
<b>26 Mei 2017</b>			<b>Pembagian Deviden</b>				
27 Mei 2017	4,280		3,135	-1135	-570	0.502202643	
28 Mei 2017	4,275		3,140	-1100	-547.5	0.497727273	
29 Mei 2017	4,235		3,130	-1085	-547.5	0.504608295	
30 Mei 2017	4,225		3,135	-1090	-542.5	0.497706422	
31 Mei 2017	4,220	3,120	-1085	-550	0.506912442		
12-Jun-17	SKLT	1,580	1,500	-80	-40	0.5	
13-Jun-17		1,580	1,495	-80	-42.5	0.53125	
14-Jun-17		1,580	1,500	-85	-40	0.470588235	



15-Jun-17		1,580	1,495	-80	-42.5	0.53125	
16-Jun-17		1,580	1,485	-85	-47.5	0.558823529	
<b>17-Jun-17</b>		<b>Pembagian Deviden</b>					
18-Jun-17		1,580	1,500	-90	-40	0.444444444	
19-Jun-17		1,580	1,490	-80	-45	0.5625	
20-Jun-17		1,580	1,490	-90	-45	0.5	
21-Jun-17		1,580	1,470	-90	-55	0.611111111	
22-Jun-17		1,580	1,475	-110	-52.5	0.477272727	
18 Mei 2017	STTP	3,525	2,625	-800	-400	0.5	
19 Mei 2017		3,425	2,600	-800	-412.5	0.515625	
20 Mei 2017		3,425	2,625	-775	-375	0.483870968	
21 Mei 2017		3,375	2,650	-675	-325	0.481481481	
22 Mei 2017		3,300	2,500	-625	-387.5	0.62	
<b>23 Mei 2017</b>		<b>Pembagian Deviden</b>					
24 Mei 2017		3,300	2,550	-575	-275	0.47826087	
25 Mei 2017		3,100	2,575	-575	-275	0.47826087	
26 Mei 2017		3,125	2,550	-525	-275	0.523809524	
27 Mei 2017		3,100	2,475	-475	-275	0.578947368	
28 Mei 2017		3,025	2,475	-550	-275	0.5	
16 Juli 2017		ULTJ	998.75	986.25	-12.5	-6.25	0.5
17 Juli 2017			998.75	968.25	-1.25	-9.625	7.7
18 Juli 2017			987.5	986.25	0.75	9.375	12.5
19 Juli 2017	967.5		954.75	5	-13.25	-2.65	
20 Juli 2017	981.25		971.25	-26.5	-5	0.188679245	
<b>21 Juli 2017</b>	<b>Pembagian Deviden</b>						
22 Juli 2017	986.25		978.25	-16.75	-8.375	0.5	
23 Juli 2017	995		982.5	-16.75	-6.25	0.373134328	
24 Juli 2017	995		987.5	-12.5	-3.75	0.3	
25 Juli 2017	995		978.75	-7	-7.875	1.125	
26 Juli 2017	994.5	975.5	-15.75	-9.5	0.603174603		

Sumber: Data Primer yang Diolah 2017

Tabel 2.3: Spread Saham Sebelum dan Sesudah Stock Split

No	Kode Saham	Spread Saham Sebelum Stock Split	Spread Saham Sesudah Stock Split
1	AISA	0.518055556	0.528092904
2	CEKA	0.274542275	0.392568646
3	ICBP	-0.026919739	0.805555556
4	INDF	0.498695385	0.469925068
5	MYOR	0.546472663	0.983333333
6	PSDN	0.056349206	0.482243959
7	ROTI	0.60436236	0.751969058
8	SKBM	0.45528592	0.538026784
9	SKLT	0.508782605	0.550935374
10	STTP	0.598550239	0.462078858
11	ULTJ	0.497397945	0.435747075

Sumber: Data Primer yang Diolah 2017

Tabel 2.4: Spread Saham Sebelum dan Sesudah Pembagian Deviden

No	Kode Saham	Spread Saham Sebelum Pembagian Deviden	Spread Saham Sesudah Pembagian Deviden
1	AISA	0.888606	0.62862
2	CEKA	0.448474	0.793028
3	ICBP	0.4625	0.761111
4	INDF	0.716667	0.541667
5	MYOR	-0.09845	0.061265
6	PSDN	0.553318	0.569981
7	ROTI	0.482506	0.48234
8	SKBM	0.500011	0.501831
9	SKLT	0.518382	0.519066
10	STTP	0.520195	0.511856
11	ULTJ	3.647736	0.580262

Sumber: Data Primer yang Diolah 2017

### LAMPIRAN 3: STATISTIK DESKRIPTIF

#### A. Spread Saham Sebelum dan Sesudah Stock Split

**Descriptive Statistics**

	N	Range	Minimum	Maximum	Mean
Sebelum Stock Split	11	.631282099	-.026919739	.604362360	.41196131045
Sesudah Stock Split	11	.590764687	.392568646	.983333333	.58186151045
Valid N (listwise)	11				

#### B. Spread Saham Sebelum dan Sesudah Pembagian Deviden

**Descriptive Statistics**

	N	Range	Minimum	Maximum	Mean
Spread Saham Sebelum Pebagian Deviden	11	3.746186	-.098450	3.647736	.78544955
Spread Saham Sesudah Pebagian Deviden	11	.731762999999	.061265000000	.793028000000	.541002454545
Valid N (listwise)	11				

## LAMPIRAN 4: UJI NORMALITAS

### A. Spread Saham Sebelum dan Sesudah Stock Split

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Sebelum Stock Split	.307	11	.005	.786	11	.006
Sesudah Stock Split	.294	11	.009	.840	11	.032

a. Lilliefors Significance Correction

### B. Spread Saham Sebelum dan Sesudah Pembagian Deviden

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Spread Saham Sebelum Pebagian Deviden	.367	11	.000	.559	11	.000
Spread Saham Sesudah Pebagian Deviden	.287	11	.012	.826	11	.021

a. Lilliefors Significance Correction

## LAMPIRAN 5: HASIL PAIRED T TEST

### A. Spread Saham Sebelum dan Sesudah Stock Split

```
DATASET ACTIVATE DataSet1.  
T-TEST PAIRS=SebelumStockSplit WITH SesudahStockSplit (PAIRED)  
/CRITERIA=CI (.9500)  
/MISSING=ANALYSIS.
```

### T-Test

```
[DataSet1] D:\TYPING\PROJECT S\1 - 100\87. PUTRI\REKAP\STOCK.sav
```

**Paired Samples Statistics**

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 Sebelum Stock Split	.41196131045	11	.215688901850	.065032650807
Sesudah Stock Split	.58186151045	11	.184365594556	.055588318308

**Paired Samples Correlations**

	N	Correlation	Sig.
Pair 1 Sebelum Stock Split & Sesudah Stock Split	11	-.013	.970

**Paired Samples Test**

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Sebelum Stock Split - Sesudah Stock Split	-.169900200000	.285554978945	.086098065653	-.361738645162	.021938245162	-1.973	10	.077



## B. Spread Saham Sebelum dan Sesudah Pembagian Deviden

DATASET ACTIVATE DataSet2.

T-TEST PAIRS=SpreadSahamSebelumPebagianDeviden WITH SpreadSahamSesudahPebagianDeviden (PAIRED)  
 /CRITERIA=CI (.9500)  
 /MISSING=ANALYSIS.

### T-Test

[DataSet2] D:\TYPING\PROJECT S\1 - 100\87. PUTRI\REKAP\DEVIDEN.sav

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Spread Saham Sebelum Pebagian Deviden	.78544955	11	.978570561	.295050126
	Spread Saham Sesudah Pebagian Deviden	.54100245454545	11	.18933500120440	.05708665078877
		5		7	3

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	Spread Saham Sebelum Pebagian Deviden & Spread Saham Sesudah Pebagian Deviden	11	.229	.497

**Paired Samples Test**

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Spread Saham Sebelum Pebagian Deviden - Spread Saham Sesudah Pebagian Deviden	.244447090909091	.953103464994379	.287371507252181	-.395856529353348	.884750711171530	.851	10	.415

