

### Daftar Perusahaan Penelitian

No	KODE	NAMA PERUSAHAAN
1	AALI	Astra Agro Lestari Tbk.
2	ADES	Akasha Wira Internasional Tbk.
3	ADMF	Adira Dinamika Multi Finance Tbk.
4	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.
5	AKRA	AKR Corporindo Tbk.
6	ARTA	Arthavest Tbk.
7	ASGR	Astra Graphia Tbk.
8	ASII	Astra Internasional Tbk.
9	ASRI	Alam Sutera Realty Tbk.
10	AUTO	Astra Otoparts Tbk.
11	BACA	Bank Capital Indonesia Tbk.
12	BAEK	Bank Ekonomi Raharja Tbk.
13	BBCA	Bank Central Asia Tbk.
14	BFIN	BFI Finance Indonesia Tbk.
15	BHIT	PT MNC Investama Tbk.
16	BRPT	Barito Pacific Tbk.
17	BTEL	Bakrie Telecom Tbk.
18	BTON	Betonjaya Manunggal Tbk.
19	CEKA	PT Wilmar Cahaya Indonesia Tbk.
20	CLPI	Colorpak Indonesia Tbk.

<b>21</b>	<b>COWL</b>	Cowell Development Tbk.
<b>22</b>	<b>CTRP</b>	Ciputra Property Tbk.
<b>23</b>	<b>CTRS</b>	Ciputra Surya Tbk.
<b>24</b>	<b>DART</b>	Duta Anggada Realty Tbk.
<b>25</b>	<b>DLTA</b>	Delta Djakarta Tbk.
<b>26</b>	<b>DVLA</b>	Darya-Varia Laboratoria Tbk.
<b>27</b>	<b>EKAD</b>	Ekadharna Internasional Tbk.
<b>28</b>	<b>ESTI</b>	Ever Shine Textile Industry Tbk.
<b>29</b>	<b>FAST</b>	Fast Food Indonesia Tbk.
<b>30</b>	<b>GGRM</b>	Gudang Garam Tbk.
<b>31</b>	<b>GJTL</b>	Gajah Tunggal Tbk.
<b>32</b>	<b>HERO</b>	Hero Supermarket Tbk.
<b>33</b>	<b>HMSP</b>	HM Sampoerna Tbk.
<b>34</b>	<b>INAF</b>	Indofarma Tbk.
<b>35</b>	<b>INAI</b>	Indal Alumunium Industry Tbk.
<b>36</b>	<b>INDF</b>	Indofood Sukses Makmur Tbk.
<b>37</b>	<b>INDX</b>	Tanah Laut Tbk.
<b>38</b>	<b>JIHD</b>	Jakarta Internasional Hotels & Development Tbk.
<b>39</b>	<b>JKON</b>	Jaya Konstruksi Manggala Pratama Tbk.
<b>40</b>	<b>KAEF</b>	Kimia Farma (Persero) Tbk.
<b>41</b>	<b>KONI</b>	Perdana Bangun Pusaka Tbk.
<b>42</b>	<b>LAMI</b>	Lamicitra Nusantara Tbk.

<b>43</b>	LION	Lion Metal Works Tbk.
<b>44</b>	LMPI	Langgeng Makmur Industri Tbk.
<b>45</b>	LMSH	Lionmesh Prima Tbk.
<b>46</b>	LPCK	Lippo Cikarang Tbk.
<b>47</b>	LPPS	Lippo Securities Tbk.
<b>48</b>	LTLS	Lautan Luas Tbk.
<b>49</b>	MAYA	Bank Mayapada Internasional Tbk.
<b>50</b>	MDRN	Modern Internasional Tbk.
<b>51</b>	META	Nusantara Infrastructure Tbk.
<b>52</b>	MITI	Mitra Investindo Tbk.
<b>53</b>	MLBI	Multi Bintang Indonesia Tbk.
<b>54</b>	MLIA	Mulia Industrindo Tbk.
<b>55</b>	MPPA	Matahari Putra Prima Tbk.
<b>56</b>	MRAT	Mustika Ratu Tbk.
<b>57</b>	MYOR	Mayora Indah Tbk.
<b>58</b>	PBRX	Pan Brothers Tbk.
<b>59</b>	PGAS	Perusahaan Gas Negara (Persero) Tbk.
<b>60</b>	PLIN	Plaza Indonesia Realty Tbk.
<b>61</b>	PSDN	Prasidha Aneka Niaga Tbk.
<b>62</b>	RDTX	Roda Vivatex Tbk.
<b>63</b>	RICY	Ricky Putra Globalindo Tbk.
<b>64</b>	RMBA	Bantoel International Investama Tbk.

<b>65</b>	SCPI	Merck Sharp Dohme Pharma Tbk.
<b>66</b>	SMCB	Holcim Indonesia Tbk.
<b>67</b>	SMGR	Semen Indonesia (Persero) Tbk.
<b>68</b>	SPMA	Suparama Tbk.
<b>69</b>	TINS	Timah (Persero) Tbk.
<b>70</b>	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
<b>71</b>	TOTL	Total Bangun Persada Tbk
<b>72</b>	TRST	Trias Sentosa Tbk.
<b>73</b>	TSPC	Tempo Scan Pacific Tbk.
<b>74</b>	ULTJ	Ultra Jaya Milk Industry Tbk.
<b>75</b>	UNTR	United Tractors Tbk.
<b>76</b>	UNVR	Unilever Indonesia Tbk.
<b>77</b>	WIKA	Wijaya Karya Tbk.
<b>78</b>	WOMF	Wahana Ottomitra Multiartha Tbk.
<b>79</b>	YULE	Yulie Sekurindo Tbk.

Sumber : Laporan Keuangan dan ICMD berbagai edisi.

## LAMPIRAN DATA MENTAH

No.	Kode	Tahun	Ln TA	Industri	L/R	OPINI	KAP	Rasio Utang	Komite Audit	Audit	AR	TVA
1	AALI	2009	29,66	0	1	0	1	0,15	1,571428571	50	0,35498827	1,486484573
	AALI	2010	29,8	0	1	0	1	0,15	1,571428571	49	-	0,955117284
	AALI	2011	29,95	0	1	0	1	0,17	1,571428571	51	-	0,41522733
	AALI	2012	30,15	0	1	0	1	0,25	1,571428571	51	-	2,910411634
	AALI	2013	30,15	0	1	0	1	0,38	1,571428571	56	-	8,736723615
2	ADES	2009	25,91	1	1	0	0	0,62	1	83	-0,3259	2,645206312
	ADES	2010	26,51	1	1	0	0	0,69	1,333333333	61	-0,3	0,628727999
	ADES	2011	26,48	1	1	0	0	0,6	1	78	-0,3	0,520469242
	ADES	2012	26,69	1	1	0	0	0,46	1	61	-0,3344	1,344685596
	ADES	2013	26,81	1	1	0	1	0,4	1	69	-0,3	1,519209121
3	ADMF	2009	29,1	1	1	0	1	0,39	1,5	30	-0,3125	4,261743045
	ADMF	2010	29,66	1	1	0	1	0,5	1,571428571	28	-0,3	0,421346591
	ADMF	2011	30,46	1	1	0	1	0,74	1,571428571	34	-0,3356	0,55856955
	ADMF	2012	30,87	1	1	0	1	0,8	1,571428571	25	-0,3446	0,855812325
	ADMF	2013	31,06	1	1	0	1	0,81	1,666666667	29	-0,365	0,739081943

4	AGRO	2009	28,72	1	1	0	0	0,88	1	82	2,089263942	0,17575296
	AGRO	2010	28,75	1	1	0	0	0,91	0,5	82	0,050604532	3,160504877
	AGRO	2011	28,88	1	1	0	1	0,9	1	81	1,521054075	0,259464551
	AGRO	2012	22,12	1	1	0	1	0,91	1,5	41	0,979537318	0,118259763
	AGRO	2013	22,36	1	1	0	1	0,84	1,6	55	0,756985245	0,113126998
5	AKRA	2009	29,43	0	1	0	1	0,63	1	88	-0,3561	0,889636812
	AKRA	2010	29,67	0	1	0	1	0,62	1,25	84	-0,3153	0,931334027
	AKRA	2011	29,75	0	1	0	1	0,56	1,5	81	-0,3	1,303375504
	AKRA	2012	29,63	0	1	0	1	0,64	1	81	-0,2986	1,323597592
	AKRA	2013	30,31	0	1	0	0	0,63	1	80	-0,3	0,700405051
6	ARTA	2009	25,99	1	1	0	0	0,3	0,5	81	1,222664205	-0,07658895
	ARTA	2010	25,97	1	1	0	0	0,29	0,5	73	-0,21915668	0,065571628
	ARTA	2011	26,67	1	1	0	0	0,3	0,5	81	0,540082024	-0,096841351
	ARTA	2012	26,64	1	1	0	0	0,24	0,5	86	0,002396255	4,971260425
	ARTA	2013	26,61	1	1	0	0	0,19	0,5	76	0,117216126	3,334513523
7	ASGR	2009	27,38	0	1	0	1	0,51	1	115	-0,32456	4,122903597
	ASGR	2010	27,61	0	1	0	1	0,53	1,333333333	55	-0,3256	1,089102869
	ASGR	2011	27,75	0	1	0	1	0,51	1,333333333	52	-0,35445	0,999552768

	ASGR	2012	27,85	0	1	0	1	0,49	1,333333333	62	-0,35414	0,713064557
	ASGR	2013	28	0	1	0	1	0,49	1	79	-0,3	0,509514507
8	ASII	2009	32,19	0	1	0	1	0,45	1,6	58	0,950433772	6,165935644
	ASII	2010	32,36	0	1	0	1	0,27	1,636363636	55	0,39815382	0,647022735
	ASII	2011	32,67	0	1	0	1	0,51	1,636363636	118	0,391384856	1,137451217
	ASII	2012	32,84	0	1	0	1	0,51	1,769230769	41	0,090295763	1,245336143
	ASII	2013	33	0	1	0	1	0,5	1,727272727	51	0,073691667	0,775430513
9	ASRI	2009	28,900772	0	1	0	0	0,45641938	1,2	88	1,030076778	0,376000741
	ASRI	2010	29,154462	0	1	0	0	0,52	1,2	87	0,138297445	1,014882351
	ASRI	2011	29,424038	0	1	0	0	0,54	1,4	64	0,185262123	0,819210989
	ASRI	2012	30,024033	0	1	0	0	0,57	1,4	70	0,406368517	1,314042863
	ASRI	2013	30,300198	0	1	0	0	0,6285865	1,4	71	0,432949432	1,121183019
10	AUTO	2009	29,17	0	1	0	1	0,27	1,7	51	1,296295629	0,817320783
	AUTO	2010	29,35	0	1	0	1	0,65	1,7	49	0,656578005	0,847380246
	AUTO	2011	29,57	0	1	0	1	0,32	1,7	41	0,362986737	1,005389499
	AUTO	2012	29,82	0	1	0	1	0,38	1,7	51	0,083767363	0,508467458
	AUTO	2013	30,17	0	1	0	1	0,24	1,75	51	0,488876285	2,142754114

11	BACA	2009	28,9	1	1	0	0	0,85	1	70	0,701636899	3,142999572
	BACA	2010	29,11	1	1	0	0	0,88	1	70	-	0,852334887
	BACA	2011	29,18	1	1	0	0	0,87	1	70	0,087815657	0,713559215
	BACA	2012	29,37	1	1	0	1	0,88	1	85	-	0,860900372
	BACA	2013	29,6	1	1	0	0	0,87	1	71	-	1,228527309
12	BAEK	2009	30,7	1	1	0	1	0,91	0,75	70	-0,3	34,19383241
	BAEK	2010	30,7	1	1	0	1	0,89	1	70	-0,27654	-0,054440644
	BAEK	2011	30,82	1	1	0	1	0,89	1	61	-0,3	0,164026746
	BAEK	2012	30,86	1	1	0	1	0,89	1,25	51	-0,35214	0,131014777
	BAEK	2013	30,99	1	1	0	1	0,9	1	51	-0,3	0,150747771
13	BBCA	2009	33,27	1	1	0	1	0,9	1,2	60	-0,3548	7,912233486
	BBCA	2010	33,41	1	1	0	1	0,89	1,2	51	-0,3574	0,553373871
	BBCA	2011	33,58	1	1	0	1	0,89	1,4	80	-0,3	1,048827067
	BBCA	2012	33,72	1	1	0	1	0,88	1,4	60	-0,34454	1,196395824
	BBCA	2013	33,84	1	1	0	1	0,00290931	1,4	40	-0,248441	1,079225713
14	BFIN	2009	28,5	1	1	0	0	0,36	1,25	48	-0,3	0,353282119
	BFIN	2010	28,98	1	1	0	0	0,5	1,25	62	-0,354474	0,998103646
	BFIN	2011	29,3	1	1	0	0	0,55	0,8	60	-0,244945	1,544101456
	BFIN	2012	29,51	1	1	0	0	0,56	0,8	51	-0,35481	0,867047194
	BFIN	2013	29,75	1	1	0	0	0,59	1	52	-0,254951	0,718753601



15	BHIT	2009	30,47	1	0	0	1	0,39	1,4	71	-0,3	-0,06313399
	BHIT	2010	30,44	1	1	0	1	0,38	1,4	75	-0,36565	1,478830657
	BHIT	2011	30,57	1	1	0	1	0,35	1,4	61	-0,35484	1,273994021
	BHIT	2012	30,94	1	1	0	1	0,32	1,4	62	-0,34544	1,2500743
	BHIT	2013	31,09	1	1	0	1	0,47	1,4	63	-0,34784	0,931041995
16	BRPT	2009	30,07	0	1	0	0	0,56	1,2	74	0,834262383	8,064374304
	BRPT	2010	30,14	0	1	0	0	0,58	1,5	76	0,398717728	0,797563423
	BRPT	2011	30,13	0	1	0	0	0,64	1	85	0,147032363	0,328293793
	BRPT	2012	29,83	0	1	0	0	0,82	1	81	0,990433504	0,439100231
	BRPT	2013	29,84	0	1	0	0	1,11	1	71	1,987155402	0,09939711
17	BTEL	2009	24,96	0	1	0	0	0,07	0,5	91	-0,3	-0,1
	BTEL	2010	25,22	0	1	0	0	0,19	0,5	118	-0,3	-0,1
	BTEL	2011	25,5	0	1	0	0	0,22	0,5	71	-0,31515	-0,1
	BTEL	2012	25,7	0	1	0	0	0,22	1	71	0,314841	-0,1
	BTEL	2013	25,89	0	1	0	0	0,21	1	83	-0,24484	-0,1
18	BTON	2009	27,07	0	1	0	1	0,47	0,666666667	91	0,014097173	-0,093787675
	BTON	2010	27,47	0	1	0	1	0,64	1	96	0,406329028	2,413562558
	BTON	2011	27,44	0	1	0	1	0,51	1	72	-	1,113621619

											0,330734514	
	BTON	2012	27,69	0	1	0	1	0,55	1,25	70	0,540400984	0,490284187
	BTON	2013	27,7	0	1	0	1	0,51	1,25	66	-	-0,011639476
19	CEKA	2009	29,16	0	1	0	0	0,47	1	91	0,79256853	0,647850064
	CEKA	2010	26,37	0	1	0	0	0,51	1,333333333	70	-	-0,033545418
	CEKA	2011	26,74	0	1	0	1	0,59	1,333333333	81	-	-0,042903066
	CEKA	2012	26,8	0	1	0	1	0,55	1,333333333	77	0,302325691	7,385873729
	CEKA	2013	27,11	0	1	0	1	0,57	1	79	-	0,196103774
20	CLPI	2009	26,058421	0	1	0	0	0,36755259	1,333333333	51	-	-0,098153045
	CLPI	2010	26,310287	0	1	0	0	0,51	1,333333333	74	-	-0,027795933
	CLPI	2011	26,678278	0	1	0	0	0,58	1,333333333	81	2,074885754	3,252836056
	CLPI	2012	28,206751	0	1	0	0	0,36	1	74	-	1,30549558
	CLPI	2013	28,296239	0	1	0	0	0,39195926	1	83	-	0,455637825
21	COWL	2009	28,368782	0	1	0	1	0,05942185	1,25	81	-	0,498553582
	COWL	2010	28,520663	0	1	0	1	0,07	1,25	80	-1,51550777	1,064101473

	COWL	2011	29,093037	0	1	0	1	0,16	1,25	51	0,605692254	0,788315255
	COWL	2012	29,411699	0	1	0	1	0,33	1,25	77	-	0,639775466
	COWL	2013	29,666234	0	1	0	1	0,40254682	1,25	83	-	1,414192752
22	CTRP	2009	28,45	0	1	0	1	0,29	1,25	78	1,132246198	9,703653808
	CTRP	2010	28,59	0	1	0	1	0,35	1	71	0,103672621	0,780031375
	CTRP	2011	28,89	0	1	0	1	0,45	1	85	-	0,289537409
	CTRP	2012	29,12	0	1	0	1	0,5	1,25	77	-0,10351973	0,394989839
	CTRP	2013	29,38	0	1	0	1	0,57	1	83	-	0,98415548
23	CTRS	2009	28,798324	0	1	0	1	0,79	1	69	0,918827221	1,913909593
	CTRS	2010	28,571783	0	1	0	1	0,71	1	115	-	1,144409804
	CTRS	2011	29,042957	0	1	0	1	0,45	1	75	0,023547468	0,088830712
	CTRS	2012	29,088045	0	1	0	1	0,34	1	74	0,782671619	3,961193621
	CTRS	2013	22,285287	0	1	0	1	0,38624124	1	115	-	7,399320836
24	DART	2009	27,36	0	1	0	1	0,21	1	91	-	1,324163522
	DART	2010	27,29	0	1	0	1	0,16	1	91	-	0,769352898
	DART	2011	27,27	0	1	0	1	0,18	1	87	1,150687997	1,804982322

	DART	2012	27,34	0	1	0	1	0,2	1	81	0,291226042	0,460232442
	DART	2013	27,49	0	1	0	1	0,22	1	86	- 0,708063917	0,228087695
25	DLTA	2009	27,38	0	1	0	1	0,29	1	91	1,978106307	0,345312849
	DLTA	2010	27,47	0	1	0	1	0,24	1	118	0,040111372	0,806314365
	DLTA	2011	27,57	0	1	0	1	0,21	1,428571429	51	- 0,415094284	1,122342571
	DLTA	2012	27,7	0	1	0	1	0,22	1,428571429	58	0,323043406	1,148775488
	DLTA	2013	27,81	0	1	0	1	0,23	1,428571429	59	0,308840319	1,620181687
26	DVLA	2009	25,83	0	1	0	0	0,46	1	91	1,016817757	0,505272488
	DVLA	2010	26,04	0	1	0	0	0,39	1	118	- 1,010011751	0,713587651
	DVLA	2011	26,19	0	1	0	0	0,38	1	67	- 0,373966027	0,267017008
	DVLA	2012	26,34	0	1	0	0	0,3	1	79	- 0,011235264	1,899264177
	DVLA	2013	26,56	0	1	0	0	0,31	1	76	0,311780092	1,363196533
27	EKAD	2009	26,97	0	1	0	1	0,51	1	91	- 0,351652685	0,568201929
	EKAD	2010	27,09	0	1	0	1	0,47	1	118	0,256717095	0,158715728
	EKAD	2011	27,18	0	1	0	1	0,5	1	80	0,269972045	1,593858357
	EKAD	2012	27,38	0	0	0	1	0,55	1,25	79	0,070187279	2,078205951
	EKAD	2013	27,52	0	0	0	1	0,59	1	109	- 0,131453252	0,249730718

28	ESTI	2009	27,67	0	1	0	1	0,39	1,333333333	79	0,217992274	-0,073801862
	ESTI	2010	27,84	0	1	0	1	0,35	1	84	0,28021893	0,502438472
	ESTI	2011	28,07	0	1	0	1	0,46	1	85	0,343974397	3,470367095
	ESTI	2012	28,21	0	1	0	1	0,44	1,25	74	-	0,729103474
	ESTI	2013	28,34	0	1	0	1	0,46	1	84	0,020731111	-0,008081948
29	FAST	2009	30,94	0	1	0	1	0,32	1,4	50	0,54191691	0,079022328
	FAST	2010	31,06	0	1	0	1	0,31	1,2	65	0,137857427	1,858590054
	FAST	2011	31,3	0	1	0	1	0,37	1,2	53	-	0,717224296
	FAST	2012	31,36	0	1	0	1	0,36	1,25	77	-	0,638237497
	FAST	2013	31,56	0	1	0	1	0,42	1,25	76	-	5,601061204
30	GGRM	2009	29,81	0	1	0	1	0,69	1,25	91	1,493238394	2,129270753
	GGRM	2010	29,97	0	1	0	1	0,66	1,25	95	0,041165358	0,520284357
	GGRM	2011	30,08	0	1	0	1	0,61	1,4	51	0,236193664	0,929743159
	GGRM	2012	30,19	0	1	0	1	0,57	1,25	86	-	1,432407851
	GGRM	2013	30,36	0	1	0	1	0,63	1,25	83	-	1,549649974
31	GJTL	2009	28,6714	0	1	0	1	0,67	1,5	41	1,779452981	2,538159213
	GJTL	2010	28,770573	0	1	0	1	0,63	1,5	54	1,4862045	1,710355614

	GJTL	2011	28,944633	0	1	0	1	0,62	1,5	32	0,066877754	0,868187428
	GJTL	2012	29,294329	0	1	0	1	0,69	1,625	53	0,665694716	0,451987292
	GJTL	2013	29,679785	0	1	0	1	0,3096984	1,625	52	0,446795683	0,683927931
32	HERO	2009	30,51	0	1	0	1	0,41	1,4	51	0,001702805	3,002036884
	HERO	2010	30,65	0	1	0	1	0,5	1,333333333	51	0,726207867	-0,052978273
	HERO	2011	30,59	0	1	0	1	0,47	1,25	41	0,762202504	-0,041553346
	HERO	2012	30,9	0	1	0	1	0,49	1,4	73	-0,40061822	0,230837156
	HERO	2013	30,94	0	1	0	1	0	1	86	0,864950796	0,491033757
33	HMSP	2009	27,31	0	1	0	0	0,59	1	71	0,958086692	1,875888526
	HMSP	2010	27,32	0	1	0	0	0,58	1	64	0,38849322	1,134966216
	HMSP	2011	27,74	0	1	0	0	0,45	1,166666667	65	0,104113866	0,657666647
	HMSP	2012	27,8	0	1	0	0	0,45	1,2	59	0,038163126	0,81848637
	HMSP	2013	27,94	0	0	0	0	0,52	1,4	52	0,150627457	0,19210529
34	INAF	2009	26,87	0	1	0	0	0,86	1	91	1,011504987	1,568350023
	INAF	2010	26,69	0	1	0	0	0,8	1	118	0,731844171	0,59009257
	INAF	2011	27,02	0	1	1	0	0,81	1	82	0,721359946	1,241423657
	INAF	2012	27,14	0	1	0	0	0,79	1	111	0,386133523	1,519445491

	INAF	2013	27,36	0	1	0	0	0,84	1,25	80	1,170833587	0,588576289
35	INAI	2009	31,33	0	1	0	1	0,62	1,2	77	1,52342205	1,700660206
	INAI	2010	31,49	0	1	0	1	0,47	1,2	72	0,039577783	1,271222334
	INAI	2011	31,61	0	1	0	1	0,41	1	74	0,271522734	0,164218495
	INAI	2012	31,71	0	1	0	1	0,42	1	70	0,552720008	-0,030661994
	INAI	2013	31,99	0	1	0	1	0,51	1,25	76	0,002289456	-0,04145227
36	INDF	2009	24,48	0	1	0	1	0,37	1	111	2,611115633	10,48132443
	INDF	2010	24,26	0	1	0	1	0,18	1	115	0,350996828	0,708929831
	INDF	2011	25,33	0	1	0	1	0,7	1,25	62	0,396113719	0,692521748
	INDF	2012	25,74	0	1	0	1	0,7	1,25	77	0,128375898	0,762559006
	INDF	2013	25,72	0	1	0	0	0,12	1,25	48	0,101276992	0,552088975
37	INDX	2009	29,27	0	1	0	0	0,51	0,75	115	0,280303975	-0,052842204
	INDX	2010	29,19	0	1	0	0	0,43	1,2	73	0,586858445	0,566152165
	INDX	2011	29,1	0	1	0	0	0,24	1	74	0,307192081	0,237892161
	INDX	2012	29,12	0	1	0	0	0,24	1,4	70	-	2,659789535

											0,093330974	
	INDX	2013	29,5	0	1	0	0	0,22	1,4	78	0,080484441	2,276889043
38	JIHD	2009	28,061957	0	1	0	0	0,56	1,4	82	1,845887349	8,927896136
	JIHD	2010	28,300377	0	1	0	0	0,61	1,4	74	-0,14582391	0,439074577
	JIHD	2011	28,422727	0	1	0	0	0,61	1,4	51	-	1,431440519
	JIHD	2012	28,570142	0	1	1	0	0,6	1,25	51	-	0,176691483
	JIHD	2013	28,859788	0	1	0	0	0,52699261	1,4	69	0,923688077	1,576302578
39	JKON	2009	28,08	0	1	0	0	0,36	1	82	0,287865407	2,195350295
	JKON	2010	28,14	0	1	0	0	0,33	1,5	51	-	-0,045620733
	JKON	2011	28,22	0	1	0	0	0,3	1,25	80	0,341916244	0,981082792
	JKON	2012	28,36	0	1	0	0	0,31	1,4	57	-	0,747403451
	JKON	2013	28,54	0	1	0	0	0,34	1,4	50	-	0,410472486
40	KAEF	2009	25,25	0	1	0	1	1,44	1	110	0,934821149	3,823922094
	KAEF	2010	25,16	0	1	0	1	0,72	1	91	-	0,591409955
	KAEF	2011	25,04	0	1	0	1	0,65	1	111	0,796236906	0,992493467
	KAEF	2012	25,14	0	1	0	1	0,65	1	81	0,608343961	1,617808402
	KAEF	2013	25,4	0	0	1	1	0,77	1	80	-	0,858061751



41	KONI	2009	27,137527	0	1	0	0	0,67	1	111	0,226890506	-0,077086269
	KONI	2010	27,127715	0	1	0	0	0,62	1	84	0,277803242	0,407718197
	KONI	2011	27,106738	0	1	0	0	0,52	1	83	0,470608859	2,833112986
	KONI	2012	27,144429	0	1	0	0	0,47	1	83	0,098678846	0,979434601
	KONI	2013	27,14012	0	1	0	0	0,41408393	1	84	0,207494021	0,550954427
42	LAMI	2009	26,33	0	1	0	0	0,16	1	91	0,265360264	3,005892123
	LAMI	2010	26,44	0	1	0	0	0,14	1	110	0,28939312	0,203013045
	LAMI	2011	26,63	0	1	0	0	0,17	1	72	0,037403736	0,160673953
	LAMI	2012	26,8	0	1	0	0	0,14	1	84	0,307346629	-0,013849673
	LAMI	2013	26,94	0	1	0	0	0,17	1	71	0,193183977	-0,008716328
43	LION	2009	27,02	0	1	0	0	0,26	1	91	0,309724855	0,402817069
	LION	2010	27,13	0	1	0	0	0,34	0,33	118	0,138935689	0,611059636
	LION	2011	27,25	0	1	0	0	0,41	0,5	79	0,138636684	0,970640426
	LION	2012	27,43	0	1	0	0	0,5	0,5	79	0,321469398	2,13897425
	LION	2013	27,44	0	0	0	0	0,52	0,5	73	0,046405566	1,706086542
44	LMPI	2009	25,01	0	1	0	0	0,45	1	91	1,277780028	0,187723141
	LMPI	2010	25,08	0	1	0	0	0,4	1	118	-0,39085225	0,814832302

	LMPI	2011	25,31	0	1	0	0	0,42	1	72	-	0,264975104
	LMPI	2012	25,58	0	1	0	0	0,24	1	84	0,643584443	1,891373916
	LMPI	2013	25,68	0	1	0	0	0,22	1	85	-	1,570279674
45	LMSH	2009	28,07	1	1	0	0	0,68	1	81	-	-0,083530129
	LMSH	2010	28,14	1	1	0	0	0,66	1,5	25	0,131211647	1,472272476
	LMSH	2011	28,34	1	1	0	0	0,6	1,5	30	0,21895348	1,350721796
	LMSH	2012	28,67	1	1	0	0	0,57	1	81	-0,22500222	0,627502838
	LMSH	2013	28,98	1	1	0	0	0,53	1	78	0,294133244	0,818315578
46	LPCK	2009	26,78	1	1	0	0	0,39	1	67	-0,3	-0,083189804
	LPCK	2010	27,1	1	1	0	0	0,3	1	67	-0,3	-0,025303366
	LPCK	2011	27,15	1	0	1	0	0,1	1	71	-0,3	2,459400463
	LPCK	2012	27,36	1	1	0	0	0	1	25	-0,351514	1,478271242
	LPCK	2013	27,57	1	1	0	0	0,005	1	85	-0,352454	1,225563339
47	LPPS	2009	28,76	0	1	0	1	0,69	1	90	-0,31854	0,681582935
	LPPS	2010	29,03	0	1	0	1	0,72	1	115	-0,3	1,04193692
	LPPS	2011	29,03	0	1	0	1	0,76	1	86	-0,3	0,71473078
	LPPS	2012	29,03	0	1	0	1	0,72	1,4	74	-0,3	0,43083184
	LPPS	2013	29,14	0	0	0	1	0,69	1,25	83	-0,35468	1,192880654
48	LTLS	2009	29,66	1	1	0	0	0,87	1	80	0,550564622	23,60693357

	LTLS	2010	29,94	1	1	0	0	0,85	1	80	-	0,067228632
	LTLS	2011	30,19	1	1	0	0	0,87	1	52	-	0,314962265
	LTLS	2012	30,47	1	1	0	0	0,89	1	79	-0,57425238	0,848657906
	LTLS	2013	30,81	1	1	0	0	0,9	1	51	-	0,191060715
49	MAYA	2009	27,37	0	1	0	1	0,57	1	95	-0,35484	0,028832128
	MAYA	2010	27,4	0	1	0	1	0,53	1	91	-0,35414	-0,088476563
	MAYA	2011	27,69	0	1	0	1	0,6	1	90	-0,35481	0,229373186
	MAYA	2012	28,18	0	1	0	1	0,43	1	86	-0,31544	1,581540626
	MAYA	2013	27,34	0	1	0	1	0,45	1,25	80	-0,34874	2,339576348
50	MDRN	2009	27,84	0	1	0	0	0,71	1,25	67	0,915686949	4,184595212
	MDRN	2010	28,28	0	1	0	0	0,47	1,25	70	2,529638393	0,357399865
	MDRN	2011	28,24	0	1	0	0	0,45	1	87	0,094987322	0,536538967
	MDRN	2012	28,33	0	1	0	0	0,48	1	79	-	1,917801471
	MDRN	2013	28,58	0	1	0	0	0,32	1	85	-	1,464551373
51	META	2009	25,41	1	1	0	0	0,74	1,4	51	0,789816645	0,008680882
	META	2010	25,47	1	1	0	0	0,69	1,4	51	0,730432866	0,09284643
	META	2011	25,49	1	1	0	0	0,47	1,25	51	-	0,078969245
	META	2012	25,72	1	1	0	0	0,36	1,4	25	-	0,37575575

											0,395762245	
	META	2013	25,78	1	1	0	0	0,29	1,4	50	0,208273096	4,600695555
52	MITI	2009	27,624465	0	1	0	0	0,89396406	1,428571429	62	-0,3	0,829639032
	MITI	2010	27,759486	0	1	0	0	0,58545822	1,428571429	71	-0,3	0,599679318
	MITI	2011	27,830538	0	1	0	0	0,56564355	1,5	56	-0,3	0,383401659
	MITI	2012	27,772562	0	1	0	0	0,7136812	1,5	81	-0,34874	2,021944775
	MITI	2013	28,20884	0	1	0	0	0,45	1,5	31	-0,3	1,327308235
53	MLBI	2009	28,8	0	1	0	1	2,09	1	110	1,829292725	3,597865055
	MLBI	2010	29,14	0	1	0	1	1,11	1	96	0,002999009	-0,098309879
	MLBI	2011	29,44	0	0	0	1	0,86	1	115	-	-0,096397148
	MLBI	2012	29,51	0	0	0	1	0,81	1	111	0,168375903	-0,097272845
	MLBI	2013	29,6	0	0	0	1	0,84	1,25	80	0,416325311	-0,09690995
54	MLIA	2009	29,99	0	1	0	0	0,62	1,25	85	0,784177723	0,507063928
	MLIA	2010	30,06	0	1	0	0	0,37	1,5	12	-	0,015084374
	MLIA	2011	29,96	0	1	0	0	0,45	1,5	51	-	0,426266911
	MLIA	2012	29,74	0	1	0	0	0,53	1,5	65	-	1,329938847
	MLIA	2013	29,51	0	1	0	0	0,5	1,571428571	51	0,902872165	3,882730702
55	MPPA	2009	26,62	0	1	0	0	0,13	1	91	1,151500425	1,313108233

	MPPA	2010	26,68	0	1	0	0	0,13	1	118	0,058830857	0,446798338
	MPPA	2011	26,82	0	1	0	0	0,15	1	79	- 0,773537718	0,532167208
	MPPA	2012	26,84	0	1	0	0	0,15	1	81	- 0,074793369	0,822622467
	MPPA	2013	26,81	0	0	0	0	0,14	1	83	0,435067516	3,162784663
56	MRAT	2009	28,81	0	1	0	0	0,5	1	115	2,29408898	0,941391691
	MRAT	2010	29,11	0	1	0	0	0,54	1	81	- 0,079796539	0,95486726
	MRAT	2011	29,52	0	1	0	0	0,63	1,4	64	- 0,597598217	0,994953542
	MRAT	2012	29,75	0	1	0	0	0,63	1,4	71	- 0,451089026	1,335055489
	MRAT	2013	29,9	0	1	0	0	0,59	1,4	85	- 0,371650381	-0,025819411
57	MYOR	2009	17,17	0	1	0	1	0,55	1	111	3,137808463	2,123053972
	MYOR	2010	31,1	0	1	0	1	0,53	1	82	0,389552909	1,169145369
	MYOR	2011	31,06	0	1	0	1	0,45	1	65	0,125244597	1,367890338
	MYOR	2012	31,26	0	1	0	1	0,4	1	115	-0,01019284	1,131751075
	MYOR	2013	31,6	0	1	0	1	0,37	1	81	6,704074365	0,412388772
58	PBRX	2009	29,12	1	1	0	1	0,6	1	84	0,225528343	0,074908501
	PBRX	2010	29,12	1	1	0	1	0,5	1	85	2,499155841	2,154899966
	PBRX	2011	29,07	1	1	0	1	0,46	1	84	- 1,034693655	1,668305834

	PBRX	2012	29	1	1	0	1	0,43	1	87	-0,50940754	0,257914712
	PBRX	2013	29,05	1	1	0	1	0,48	1	59	-	0,101228671
59	PGAS	2009	26,59	0	1	0	1	0,51	1	91	0,223968251	1,436341557
	PGAS	2010	26,75	0	1	0	1	0,53	1	118	-	0,925109192
	PGAS	2011	26,77	0	1	0	1	0,51	1,5	72	-	0,635808229
	PGAS	2012	27,25	0	1	0	1	0,4	1,5	51	-	2,947552739
	PGAS	2013	27,25	0	1	0	1	0,39	1,5	61	-	6,712751248
60	PLIN	2009	27,2	0	1	0	0	0,18	1	81	-0,3	0,06661162
	PLIN	2010	27,47	0	1	0	0	0,16	1	118	-0,3	1,484523344
	PLIN	2011	27,71	0	1	0	0	0,23	1,333333333	51	-0,354847	1,245281036
	PLIN	2012	27,82	0	1	0	0	0,21	1	81	-0,34444	0,599999491
	PLIN	2013	28,07	0	1	0	0	0,26	1,333333333	51	-0,34684	1,021574384
61	PSDN	2009	27,12	0	1	0	0	0,45	1	91	0,205149725	-0,1
	PSDN	2010	27,14	0	1	0	0	0,45	1	118	-	0,569319619
	PSDN	2011	27,19	0	1	0	0	0,45	1	87	1,887621953	1,26327856
	PSDN	2012	27,46	0	1	0	0	0,56	1	81	-	2,358908858
	PSDN	2013	27,49	0	1	0	0	0,57	1	80	-	1,021388885



65	SCPI	2009	27,99	0	1	0	0	0,52	1	91	1,745717265	0,259309261
	SCPI	2010	28,03	0	1	0	0	0,52	1	118	-	0,591582246
	SCPI	2011	28,07	0	1	0	0	0,52	1	79	-	1,868259839
	SCPI	2012	28,14	0	1	0	0	0,53	1,2	77	-	2,720187217
	SCPI	2013	28,2	0	0	0	0	0,57	1,2	86	-	0,155881446
66	SMCB	2009	29,21	0	1	0	1	0,29	1,2	85	1,890297885	6,589511752
	SMCB	2010	29,4	0	1	0	1	0,29	1	79	-	0,809329827
	SMCB	2011	29,51	0	1	0	1	0,3	1,2	79	-	0,775719153
	SMCB	2012	29,44	0	1	0	1	0,25	1,333333333	66	-	0,848905792
	SMCB	2013	29,7	0	1	0	1	0,38	1,333333333	45	-	0,562237123
67	SMGR	2009	32,21	0	1	0	1	0,49	1	98	2,86104917	1,901254284
	SMGR	2010	32,24	0	1	0	1	0,44	1	88	-	0,74635629
	SMGR	2011	32,27	0	1	0	1	0,41	1	89	-	0,985216489
	SMGR	2012	32,34	0	1	0	1	0,4	1,5	59	-	1,323931758
	SMGR	2013	32,48	0	1	0	1	0,39	1,333333333	59	-	1,184495796



68	SPMA	2009	27,89	0	1	0	0	0,62	1,4	50	1,687635407	1,397390841
	SPMA	2010	28,09	0	1	0	0	0,62	1,166666667	70	-	0,307945466
	SPMA	2011	28,27	0	1	0	0	0,64	1,333333333	75	-	0,433676495
	SPMA	2012	28,36	0	1	0	0	0,66	1,25	77	-	2,092285471
	SPMA	2013	28,43	0	1	0	0	0,63	1,2	73	-	1,173355309
69	TINS	2009	28,28	0	1	0	1	0,4	1	91	1,169216484	6,593013886
	TINS	2010	28,33	0	1	0	1	0,39	1	118	-	0,814624609
	TINS	2011	28,39	0	1	0	1	0,38	1	82	-	0,683228695
	TINS	2012	28,41	0	1	1	0	0,38	1	81	-	0,371693164
	TINS	2013	28,81	0	1	0	1	0,48	1	110	-	0,389319106
70	TLKM	2009	28,81	0	1	0	0	0,25	1	73	1,186425949	3,455831109
	TLKM	2010	28,91	0	1	0	0	0,26	1	69	-	0,759735306
	TLKM	2011	29,08	0	1	0	0	0,28	1	73	-	0,891617641
	TLKM	2012	29,16	0	1	0	0	0,28	1	81	-	1,210737587

	TLKM	2013	29,32	0	1	0	0	0,29	1	76	9,55E-05	1,127317532
71	TOTL	2009	28,18	0	1	0	0	0,35	1	78	1,746414482	4,265162802
	TOTL	2010	28,91	0	1	0	0	0,35	1	75	-	0,843521653
	TOTL	2011	28,41	0	1	0	0	0,36	1	83	-	0,233377883
	TOTL	2012	28,52	0	1	0	0	0,31	1	82	0,994446899	1,238744412
	TOTL	2013	28,66	0	1	0	0	0,28	1	83	-	1,5266798
72	TRST	2009	30,83	0	1	0	1	0,43	1,625	51	0,259847063	0,186659503
	TRST	2010	31,02	0	1	0	1	0,46	1,5	55	-	1,182207901
	TRST	2011	31,47	0	1	0	1	0,4	1	80	0,349891704	1,701300686
	TRST	2012	31,55	0	1	0	1	0,36	1,5	58	-	0,898052454
	TRST	2013	31,68	0	1	0	1	0,38	1	80	-	0,205844035
73	TSPC	2009	29,64	0	1	0	1	0,5	1	91	1,950455597	5,838140645
	TSPC	2010	29,79	0	1	0	1	0,53	1	118	0,429007629	1,046927022
	TSPC	2011	29,98	0	1	0	1	0,65	1	90	0,202599823	0,539536299
	TSPC	2012	30,11	0	1	0	1	0,67	1	85	-	1,253266596
	TSPC	2013	30,22	0	1	0	1	0,68	1	84	-	0,686806053

74	ULTJ	2009	29,371595	0	1	0	0	0,71	0,666666667	88	-0,55223412	-0,066270795
	ULTJ	2010	29,469395	0	1	1	0	0,7	1	77	0,662720647	0,962768883
	ULTJ	2011	29,750041	0	1	0	0	0,73	1	79	0,369416547	1,145936666
	ULTJ	2012	30,023923	0	1	1	0	0,74	1,166666667	74	0,121801443	1,410277329
	ULTJ	2013	30,164318	0	1	0	0	0,74378972	1,166666667	55	1,322037011	1,363323938
75	UNTR	2009	28,58	0	1	0	1	0,87	1,5	55	1,832038754	7,097491635
	UNTR	2010	28,91	0	1	0	1	0,87	1,5	53	0,209893927	0,544338063
	UNTR	2011	28,99	0	1	0	1	0,89	1,4	51	0,151606472	1,039005089
	UNTR	2012	28,99	0	1	0	1	0,87	1,4	58	0,715083152	1,7462073
	UNTR	2013	28,97	0	1	0	1	0,87	1,4	43	0,313045589	0,757374485
76	UNVR	2009	24,809242	0	0	0	0	0,16	1	111	0,552267549	3,662327067
	UNVR	2010	24,694369	0	0	0	0	0,11	1	115	0,251615217	0,595226403
	UNVR	2011	24,642423	0	1	0	0	0,05	1	81	0,194099174	1,024734452
	UNVR	2012	24,712287	0	1	0	0	0,07	1	58	0,271280118	1,361857372
	UNVR	2013	24,723485	0	1	0	0	0,04785653	1	76	-	1,120249548

											0,020358463	
77	WIKA	2009	30,43	0	1	0	1	0,46	1	91	1,089616396	3,85535377
	WIKA	2010	30,4	0	0	0	1	0,51	1	118	0,271092873	0,894744447
	WIKA	2011	30,58	0	0	0	1	0,49	1,4	91	-	0,332807065
	WIKA	2012	30,65	0	0	0	1	0,54	1,4	86	0,671899977	0,881567213
	WIKA	2013	30,97	0	0	0	1	0,54	1,333333333	85	-	1,48665668
78	WOMF	2009	27,43	0	1	0	0	0,84	1,625	112	1,141411903	0,374309374
	WOMF	2010	27,51	0	1	0	0	0,81	1	118	1,150417399	1,180346118
	WOMF	2011	28,05	0	1	0	0	0,55	1	75	-	1,067851112
	WOMF	2012	28,33	0	1	0	0	0,59	1	81	-	0,289522764
	WOMF	2013	28,44	0	1	0	0	0,58	1	59	-	1,477307676
79	YULE	2009	26,05	0	1	0	1	0,9	1	91	0,090104753	3,535091431
	YULE	2010	26,18	0	0	0	1	0,95	1	118	-	-0,064393942
	YULE	2011	26,47	0	1	0	1	0,93	1,5	102	0,070134347	-0,089976121
	YULE	2012	26,81	0	1	0	1	0,96	1,5	74	0,243199866	-0,061211443
	YULE	2013	27,39	0	0	0	1	0,99	1,571428571	91	-	-0,087478824

## Lampiran Output SPSS

### *Audit Delay*

#### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Audit Delay	395	12	118	75	21
Ukuran Perusahaan	395	17.17	33.84	28.5291	1.99382
Rasio Utang	395	.00	2.09	.5006	.23975
Komite Audit	395	.33	1.77	1.1600	.25392
Abnormal Return	395	-1.65	6.70	.0288	.79300
Trading Volume activity	395	-.10	34.19	1.3935	2.56099
Valid N (listwise)	395				

#### Statistics

		Jenis Industri	Kinerja Keuangan	Opini Auditor	Ukuran KAP
N	Valid	395	395	395	395
	Missing	0	0	0	0

#### Jenis Industri

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Non Finansial	325	82.3	82.3	82.3
	Finansial	70	17.7	17.7	100.0
	Total	395	100.0	100.0	

### Kinerja Keuangan

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Rugi	23	5.8	5.8	5.8
	Laba	372	94.2	94.2	100.0
	Total	395	100.0	100.0	

### Opini Auditor

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Opini Wajar tanpa Pengecualian	388	98.2	98.2	98.2
	Selain Opini Wajar Tanpa Pengecualian	7	1.8	1.8	100.0
	Total	395	100.0	100.0	

### Ukuran KAP

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Non Big Four	185	46.8	46.8	46.8
	Big Four	210	53.2	53.2	100.0
	Total	395	100.0	100.0	

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Komite Audit, Kinerja Keuangan, Rasio Utang, Opini Auditor, Jenis Industri, Ukuran Perusahaan, Ukuran KAP <sup>a</sup>		. Enter

a. All requested variables entered.

b. Dependent Variable: Audit Delay

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square
1	.713 <sup>a</sup>	.508	.499

a. Predictors: (Constant), Komite Audit, Kinerja Keuangan, Rasio Utang, Opini Auditor, Jenis Industri, Ukuran KAP, Ukuran Perusahaan

b. Dependent Variable: Audit Delay

**Runs Test**

	Unstandardized Residual
Test Value <sup>a</sup>	.16769
Cases < Test Value	197
Cases >= Test Value	198
Total Cases	395
Number of Runs	180
Z	-1.864
Asymp. Sig. (2-tailed)	.062

a. Median

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	174.521	11.231		15.539	.000
	Ukuran Perusahaan	-1.252	.407	-.121	-3.080	.002
	Jenis Industri	-18.417	1.988	-.342	-9.262	.000
	Kinerja Keuangan	-13.462	3.188	-.153	-4.222	.000
	Opini Auditor	-10.252	5.650	-.066	-1.815	.070
	Ukuran KAP	4.932	1.622	.120	3.040	.003
	Rasio Utang	13.053	3.168	.152	4.120	.000
	Komite Audit	-48.698	3.129	-.601	-15.563	.000

a. Dependent Variable: Audit Delay



Model		Collinearity Statistics		Keterangan
		Tolerance	VIF	
1	(Constant)			
	Ukuran Perusahaan	.819	1.221	Bebas multikolinearitas
	Jenis Industri	.931	1.074	Bebas multikolinearitas
	Kinerja Keuangan	.962	1.039	Bebas multikolinearitas
	Opini Auditor	.966	1.035	Bebas multikolinearitas
	Ukuran KAP	.819	1.221	Bebas multikolinearitas
	Rasio Utang	.932	1.073	Bebas multikolinearitas
	Komite Audit	.852	1.174	Bebas multikolinearitas



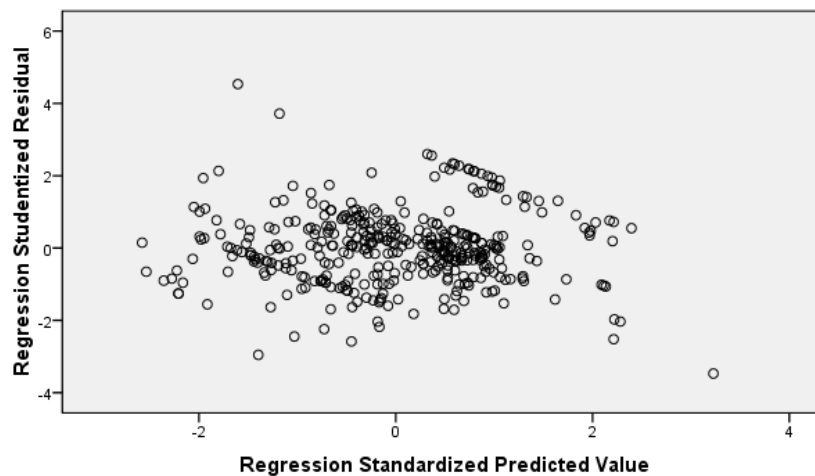
### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		395
Normal Parameters <sup>a</sup>	Mean	.0000000
	Std. Deviation	14.42829460
Most Extreme Differences	Absolute	.066
	Positive	.066
	Negative	-.035
Kolmogorov-Smirnov Z		1.318
Asymp. Sig. (2-tailed)		.062

a. Test distribution is Normal.

### Scatterplot

Dependent Variable: Audit Delay



## Hasil Persamaan Ke 2 Reaksi Investor

### *Abnormal Return*

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.620	.143		4.321	.000
	Audit Delay	.002	.002	.078	.947	.345

a. Dependent Variable: SQRT\_AR

**Runs Test**

	Unstandardized Residual
Test Value <sup>a</sup>	-.09996
Cases < Test Value	73
Cases >= Test Value	74
Total Cases	147
Number of Runs	75
Z	.083
Asymp. Sig. (2-tailed)	.934

a. Median

**Model Summary<sup>b</sup>**

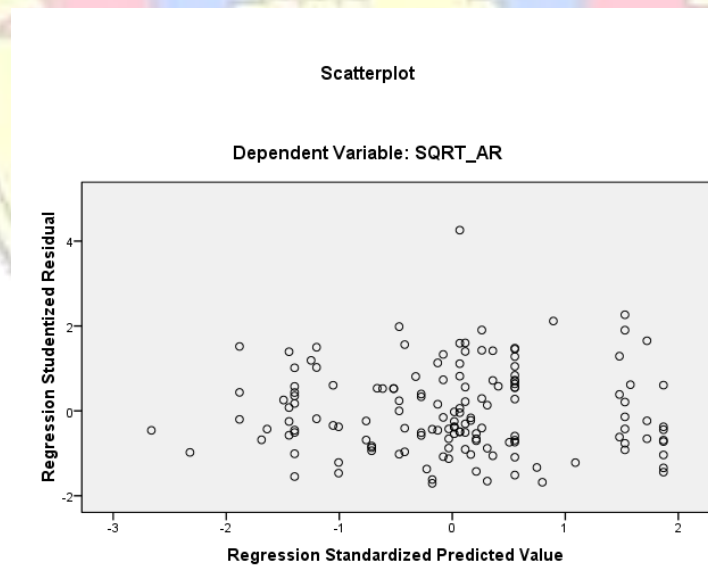
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.078 <sup>a</sup>	.006	.000	.43255

a. Predictors: (Constant), Audit Delay

b. Dependent Variable: SQRT\_AR

### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		147
Normal Parameters <sup>a</sup>	Mean	.0000000
	Std. Deviation	.43106648
Most Extreme Differences	Absolute	.107
	Positive	.107
	Negative	-.044
Kolmogorov-Smirnov Z		1.297
Asymp. Sig. (2-tailed)		.069
a. Test distribution is Normal.		



### Trading Volume Activity

#### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		352
Normal Parameters <sup>a</sup>	Mean	.0000000
	Std. Deviation	1.07063344
Most Extreme Differences	Absolute	.064
	Positive	.061
	Negative	-.064
Kolmogorov-Smirnov Z		1.193
Asymp. Sig. (2-tailed)		.116

a. Test distribution is Normal.

#### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.099 <sup>a</sup>	.010	.007	1.07216

a. Predictors: (Constant), Audit Delay

b. Dependent Variable: Ln\_TVA

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.506	.216		-2.345	.020
	Audit Delay	.005	.003	.099	1.867	.063

a. Dependent Variable: Ln\_TVA

**Runs Test**

	Unstandardized Residual
Test Value <sup>a</sup>	.05297
Cases < Test Value	176
Cases >= Test Value	176
Total Cases	352
Number of Runs	167
Z	-1.068
Asymp. Sig. (2-tailed)	.286

a. Median

**Scatterplot**

Dependent Variable: Ln\_TVA

