LAMPIRAN

Daftar Populasi

No	Nama Bank
1	PT. Bank Aceh Syariah
2	PT. BPD Riau Kepri Syariah
3	PT. BPD Nusa Tenggara Barat Syariah
4	PT. Bank Muamalat Indonesia
5	PT. Victoria Syariah
6	PT. Bank Jabar Banten Syariah
7	PT. Bank Syariah Indonesia
8	PT. Bank Mega Syariah
9	PT. Bank Panin Dubai Syariah
10	PT. Bank Syariah Bukopin
11	PT. BCA Syariah
12	PT. Bank Tabungan Pensiun Nasional
13	PT. Bank Aladin Syariah
14	PT. Maybank Syariah Indonesia

Perusahaan Yang Sesuai Kriteria Sampel

No	Nama Bank
1	PT. Bank Aceh Syariah
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4	PT. Victoria Syariah
5	PT. Bank Jabar Banten Syariah
6	PT. Bank Mega Syariah
7	PT. Bank Panin Dubai Syariah
8	PT. Bank Syariah Bukopin
9	PT. BCA Syariah
10	PT. Bank Tabungan Pensiun Nasional

Analisis Deskriptif

	M	X1	X2	X3	Y
Mean	7.375167	6.985333	29.54100	2.410833	2.676500
Median	5.700000	5.970000	23.75000	1.475000	1.415000
Maximum	83.86000	24.47000	149.6800	9.540000	31.20000
Minimum	0.180000	0.110000	12.34000	0.080000	-7.130000
Std. Dev.	11.11896	6.250844	19.60243	2.024339	6.534434
Skewness	5.547894	1.231253	4.102657	1.667427	2.710123
Kurtosis	38.68098	4.178720	24.76781	5.644225	10.84611
Jarque-Bera	3490.621	18.63328	1352.912	45.28295	227.3514
Probability	0.000000	0.000090	0.000000	0.000000	0.000000
Sum	442.5100	419.1200	1772.460	144.6500	160.5900
Sum Sq. Dev.	7294.245	2305.310	22671.07	241.7789	2519.231
Observations	60	60	60	60	60

SUB STRUKTURAL I (X1,X2,X3,M KE Y)

UJI CHOW

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.914695	(9,45)	0.0083
Cross-section Chi-square	27.556996	9	0.0011

Nilai Prob 0,0011 < 0,05, maka yang terpilih adalah model FEM

UJI HAUSMAN

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	9985.437614	5	0.0000

Nilai Prob 0,0000 < 0,05, maka yang terpilih adalah model FEM

UJI ASUMSI KLASIK

UJI MULTIKOLINIERITAS

	X1	X2	X3	M
X1	1	-0.1948605898648927	-0.2242901640182776	0.4265149591632031
X2	-0.1948605898648927	1	-0.1637195914576631	-0.08350817785696515
X3	-0.2242901640182776	-0.1637195914576631	1	-0.1478555649826572
M	0.4265149591632031	-0.08350817785696515	-0.1478555649826572	1

UJI HETEROSKEDASTISITAS

Dependent Variable: ABS(RESID)
Method: Panel Least Squares
Date: 09/06/24 Time: 11:32
Sample: 2018 2023
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.050616	0.825846	2.483050	0.0167
X1	-0.053283	0.079970	-0.666283	0.5086
X2	-0.006511	0.009921	-0.656304	0.5149
X3	-0.110930	0.125689	-0.882577	0.3821
M	-0.012999	0.016308	-0.797055	0.4295

UJI HIPOTESIS

Dependent Variable: Y
Method: Panel Least Squares
Date: 09/09/24 Time: 14:06
Sample: 2018 2023
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.366181	1.860497	1.271800	0.2098
X1	0.156865	0.199741	-0.785341	0.4363
X2	-6.83E-05	0.014466	-0.004722	0.9963
X3	-0.026780	0.296555	-0.090304	0.9284
M	-0.097444	0.040662	-2.396415	0.0207

R-squared	0.866522
Adjusted R-squared	0.828799
S.E. of regression	2.703714
Sum squared resid	336.2631
Log likelihood	-136.8428
F-statistic	22.97114
Prob(F-statistic)	0.000000

SUB STRUKTURAL II (X1,X2,X3 KE M)

UJI CHOW

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1.833501	(9,47)	0.0869
Cross-section Chi-square	18.054963	9	0.0345

Nilai Prob 0,0345 < 0,05, maka yang terpilih adalah model FEM

UJI HAUSMAN

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	4.284718	3	0.2323

Nilai Prob 0,2323 > 0,05, maka yang terpilih adalah model REM

UJI LM

Lagrange Multiplier Tests for Random Effects
Null hypotheses: No effects
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	0.274675 (0.6002)	0.186813 (0.6656)	0.461488 (0.4969)
Honda	0.524094 (0.3001)	-0.432219 (0.6672)	0.064966 (0.4741)
King-Wu	0.524094 (0.3001)	-0.432219 (0.6672)	-0.033340 (0.5133)
Standardized Honda	1.280643 (0.1002)	-0.190973 (0.5757)	-2.771928 (0.9972)
Standardized King-Wu	1.280643 (0.1002)	-0.190973 (0.5757)	-2.783592 (0.9973)
Gourieroux, et al.	--	--	0.274675 (0.5180)

Nilai Prob 0,6002 > 0,05, maka yang terpilih adalah model CEM

UJI ASUMSI KLASIK

UJI MULTIKOLINIERITAS

	X1	X2	X3
X1	1	-0.1948605898648927	-0.2242901640182776
X2	-0.1948605898648927	1	-0.1637195914576631
X3	-0.2242901640182776	-0.1637195914576631	1

UJI HETEROSKEDASTISITAS

Dependent Variable: ABS(RESID)
Method: Panel Least Squares
Date: 09/06/24 Time: 13:56
Sample: 2018 2023
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.142879	3.793279	1.355787	0.1806
X1	0.003926	0.214364	0.018314	0.9855
X2	-0.019975	0.067526	-0.295812	0.7685
X3	-0.665596	0.658115	-1.011368	0.3162

UJI HIPOTESIS

Dependent Variable: M
Method: Panel Least Squares
Date: 09/09/24 Time: 14:10
Sample: 2018 2023
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.476491	3.288520	1.057160	0.2950
X1	0.741271	0.220536	3.361221	0.0014
X2	-0.014862	0.048430	-0.306875	0.7601
X3	-0.331358	0.686230	-0.482867	0.6311

R-squared	0.186152
Adjusted R-squared	0.142553
S.E. of regression	10.29598
Sum squared resid	5936.407
Log likelihood	-222.9718
F-statistic	4.269638
Prob(F-statistic)	0.008742

ANALISISI JALUR

SUB STRUKTURAL I

Dependent Variable: Y
Method: Panel Least Squares
Date: 09/09/24 Time: 14:12
Sample: 2018 2023
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.366181	1.860497	1.271800	0.2098
X1	0.156865	0.199741	0.785341	0.4363
X2	-6.83E-05	0.014466	-0.004722	0.9963
X3	-0.026780	0.296555	-0.090304	0.9284
M	-0.097444	0.040662	-2.396415	0.0207

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	2.367358	R-squared	0.866522
Mean dependent var	2.676500	Adjusted R-squared	0.828799
S.D. dependent var	6.534434	S.E. of regression	2.703714
Akaike info criterion	5.028093	Sum squared resid	336.2631
Schwarz criterion	5.516773	Log likelihood	-136.8428
Hannan-Quinn criter.	5.219243	F-statistic	22.97114
Durbin-Watson stat	2.981746	Prob(F-statistic)	0.000000

SUB STRUKTURAL II

Dependent Variable: M
Method: Panel Least Squares
Date: 09/09/24 Time: 14:10
Sample: 2018 2023
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.476491	3.288520	1.057160	0.2950
X1	0.741271	0.220536	3.361221	0.0014
X2	-0.014862	0.048430	-0.306875	0.7601
X3	-0.331358	0.686230	-0.482867	0.6311

Root MSE	9.946865	R-squared	0.186152
Mean dependent var	7.375167	Adjusted R-squared	0.142553
S.D. dependent var	11.11896	S.E. of regression	10.29598
Akaike info criterion	7.565725	Sum squared resid	5936.407
Schwarz criterion	7.705348	Log likelihood	-222.9718
Hannan-Quinn criter.	7.620339	F-statistic	4.269638
Durbin-Watson stat	2.218867	Prob(F-statistic)	0.008742