Lampiran I

Uji Stasioneritas Pada Tingkat Level

ROA

Null Hypothesis: ROA has a unit root
Exogenous: Constant
Bandwidth: 1 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-2.061774	0.2606
Test critical values:	1% level	-3.492523	
	5% level	-2.888669	
	10% level	-2.581313	

*MacKinnon (1996) one-sided p-values.

BI RATE

Null Hypothesis: BI_RATE has a unit root
Exogenous: Constant
Bandwidth: 6 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-1.489293	0.5353
Test critical values:	1% level	-3.492523	
	5% level	-2.888669	
	10% level	-2.581313	

*MacKinnon (1996) one-sided p-values.

BOPO

Null Hypothesis: BOPO has a unit root
Exogenous: Constant
Bandwidth: 0 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-0.861209	0.7969
Test critical values:	1% level	-3.493747	
	5% level	-2.889200	
	10% level	-2.581596	

*MacKinnon (1996) one-sided p-values.

CAR

Null Hypothesis: CAR has a unit root
Exogenous: Constant
Bandwidth: 5 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-2.624576	0.0912
Test critical values:	1% level	-3.492523	
	5% level	-2.888669	
	10% level	-2.581313	

*MacKinnon (1996) one-sided p-values.

FDR

Null Hypothesis: FDR has a unit root
Exogenous: Constant
Bandwidth: 4 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-2.294663	0.1757
Test critical values:	1% level	-3.495021	
	5% level	-2.889753	
	10% level	-2.581890	

*MacKinnon (1996) one-sided p-values.

NPF

Null Hypothesis: NPF has a unit root
Exogenous: Constant
Bandwidth: 0 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-1.143386	0.6963
Test critical values:	1% level	-3.493747	
	5% level	-2.889200	
	10% level	-2.581596	

*MacKinnon (1996) one-sided p-values.

Lampiran II

Uji Stasioneritas di Tingkat *Fist Difference*

ROA

Null Hypothesis: D(ROA) has a unit root
Exogenous: Constant
Bandwidth: 7 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-13.73976	0.0000
Test critical values:	1% level	-3.493129	
	5% level	-2.888932	
	10% level	-2.581453	

BI RATE

Null Hypothesis: D(BI_RATE) has a unit root
Exogenous: Constant
Bandwidth: 4 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-7.280694	0.0000
Test critical values:	1% level	-3.493129	
	5% level	-2.888932	
	10% level	-2.581453	

*MacKinnon (1996) one-sided p-values.

BOPO

Null Hypothesis: D(BOPO____) has a unit root
Exogenous: Constant
Bandwidth: 2 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-10.06723	0.0000
Test critical values:	1% level	-3.495021	
	5% level	-2.889753	
	10% level	-2.581890	

CAR

Null Hypothesis: D(CAR) has a unit root
Exogenous: Constant
Bandwidth: 3 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-13.46867	0.0000
Test critical values:	1% level	-3.493129	
	5% level	-2.888932	
	10% level	-2.581453	

*MacKinnon (1996) one-sided p-values.

FDR

Null Hypothesis: D(FDR) has a unit root
Exogenous: Constant
Bandwidth: 3 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-12.60439	0.0001
Test critical values:	1% level	-3.497029	
	5% level	-2.890623	
	10% level	-2.582353	

*MacKinnon (1996) one-sided p-values.

NPF

Null Hypothesis: D(NPF) has a unit root
Exogenous: Constant
Bandwidth: 0 (Newey-West automatic) using Bartlett kernel

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-12.09117	0.0000
Test critical values:	1% level	-3.495021	
	5% level	-2.889753	
	10% level	-2.581890	

*MacKinnon (1996) one-sided p-values.

Lampiran III

Estimasi ARDL

Dependent Variable: ROA____
Method: ARDL
Date: 06/28/19   Time: 06:15
Sample (adjusted): 2 108
Included observations: 102 after adjustments
Maximum dependent lags: 4 (Automatic selection)
Model selection method: Hannan-Quinn criterion (HQ)
Dynamic regressors (4 lags, automatic): BI_RATE____
BOPO____
    CAR____ FDR____ NPF____
Fixed regressors: C
Number of models evaluated: 12500
Selected Model: ARDL(1, 0, 1, 0, 0, 0)
Note: final equation sample is larger than selection sample

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
ROA____(-1)	0.521505	0.085524	6.097749	0.0000
BI_RATE____	-0.119491	0.040224	-2.970664	0.0038
BOPO____	-3.62E-06	6.37E-07	-5.686374	0.0000
BOPO____(-1)	1.78E-06	5.49E-07	3.236022	0.0017
CAR____	-3.18E-05	5.65E-05	-0.561982	0.5755
FDR____	8.78E-08	1.42E-07	0.619241	0.5373
NPF____	-0.000327	0.000156	-2.093728	0.0390
C	265.4659	142.9088	1.857590	0.0664

R-squared	0.886300	Mean dependent var	2.343333
Adjusted R-squared	0.877833	S.D. dependent var	0.881539
S.E. of regression	0.308120	Akaike info criterion	0.558528
Sum squared resid	8.924149	Schwarz criterion	0.764408
Log likelihood	-20.48492	Hannan-Quinn criter.	0.641896
F-statistic	104.6763	Durbin-Watson stat	2.116485
Prob(F-statistic)	0.000000		

*Note: p-values and any subsequent tests do not account for model
    selection.

Lampiran IV

Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	1.098505	Prob. F(2,92)	0.3377
Obs*R-squared	2.379004	Prob. Chi-Square(2)	0.3044

Test Equation:
Dependent Variable: RESID
Method: ARDL
Date: 06/28/19   Time: 06:16
Sample: 2 108
Included observations: 102
Presample and interior missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ROA_____(-1)	0.283846	0.211838	1.339924	0.1836
BI_RATE_____	0.055163	0.055147	1.000287	0.3198
BOPO_____	2.32E-07	6.55E-07	0.353638	0.7244
BOPO_____(-1)	6.47E-07	7.05E-07	0.917828	0.3611
CAR_____	-4.69E-06	5.65E-05	-0.082966	0.9341
FDR_____	3.61E-08	1.44E-07	0.251180	0.8022
NPF_____	0.000143	0.000184	0.775809	0.4399
C	-102.2721	158.8326	-0.643899	0.5212
RESID(-1)	-0.330596	0.237581	-1.391511	0.1674
RESID(-2)	-0.208134	0.157113	-1.324737	0.1885

R-squared	0.023324	Mean dependent var	2.28E-14
Adjusted R-squared	-0.072221	S.D. dependent var	0.297251
S.E. of regression	0.307797	Akaike info criterion	0.574144
Sum squared resid	8.716006	Schwarz criterion	0.831494
Log likelihood	-19.28133	Hannan-Quinn criter.	0.678354
F-statistic	0.244112	Durbin-Watson stat	2.085996
Prob(F-statistic)	0.986810		

Lampiran V

Uji Kointegrasi Bound Test

ARDL Bounds Test
Date: 06/28/19   Time: 06:17
Sample: 2 108
Included observations: 103
Null Hypothesis: No long-run relationships exist

Test Statistic	Value	k
F-statistic	4.952838	5

Critical Value Bounds

Significance	I0 Bound	I1 Bound
10%	2.26	3.35
5%	2.62	3.79
2.5%	2.96	4.18
1%	3.41	4.68

Test Equation:
Dependent Variable: D(ROA____)
Method: Least Squares
Date: 06/28/19   Time: 06:17
Sample: 2 108
Included observations: 103

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(BOPO____)	-2.78E-06	4.88E-07	-5.694978	0.0000
C	93.80262	146.8288	0.638857	0.5245
BI_RATE____(-1)	-0.137680	0.040966	-3.360816	0.0011
BOPO____(-1)	-1.23E-06	6.06E-07	-2.027238	0.0454
CAR____(-1)	1.76E-07	5.58E-05	0.003148	0.9975
FDR____(-1)	5.97E-08	1.43E-07	0.416790	0.6778
NPF____(-1)	-0.000125	0.000163	-0.766980	0.4450
ROA____(-1)	-0.454948	0.088221	-5.156887	0.0000

R-squared	0.433761	Mean dependent var		0.011845

Adjusted R-squared	0.392038	S.D. dependent var	0.396793
S.E. of regression	0.309387	Akaike info criterion	0.566041
Sum squared resid	9.093434	Schwarz criterion	0.770680
Log likelihood	-21.15109	Hannan-Quinn criter.	0.648926
F-statistic	10.39623	Durbin-Watson stat	2.167387
Prob(F-statistic)	0.000000		

Estimasi Jangka Pendek dan Jangka Panjang ARDL

ARDL Cointegrating And Long Run Form
Dependent Variable: ROA____
Selected Model: ARDL(1, 0, 1, 0, 0, 0)
Date: 06/28/19   Time: 06:19
Sample: 1 108
Included observations: 102

Cointegrating Form				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(BI_RATE____)	-0.119491	0.040224	-2.970664	0.0038
D(BOPO____)	-0.000004	0.000001	-5.686374	0.0000
D(CAR____)	-0.000032	0.000057	-0.561982	0.5755
D(FDR____)	0.000000	0.000000	0.619241	0.5373
D(NPF____)	-0.000327	0.000156	-2.093728	0.0390
CointEq(-1)	-0.478495	0.085524	-5.594851	0.0000

Cointeq = ROA____ - (-0.2497*BI_RATE____ -
0.0000*BOPO____ -0.0001
    *CAR____ + 0.0000*FDR____ -0.0007*NPF____ + 554.7934
)

Long Run Coefficients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
BI_RATE____	-0.249723	0.080208	-3.113446	0.0025
BOPO____	-0.000004	0.000001	-3.871458	0.0002
CAR____	-0.000066	0.000117	-0.565561	0.5730
FDR____	0.000000	0.000000	0.619614	0.5370
NPF____	-0.000684	0.000299	-2.290239	0.0242
C	554.79339 1	278.626899	1.991170	0.0494

Lampiran VII

Data Rasio Keuangan Bank Syariah dan BI *rate*

TAHUN	ROA (%)	BI RATE (%)	BOPO (%)	CAR (%)	FDR (%)	NPF (%)
2010-Januari	1.65	6.5	84.87	11.26	88.67	4.36
Februari	1.76	6.5	79.73	11.43	90.96	4.75
Maret	2.13	6.5	76.27	11.07	95.07	4.53
April	2.06	6.5	77.15	12.12	95.57	4.47
Mei	1.25	6.5	85.79	12.31	96.55	4.77
Juni	1.66	6.5	79.99	12.89	96.08	3.89
Juli	1.67	6.5	79.77	14.66	95.32	4.14
Agustus	1.62	6.5	80.36	14.23	98.86	4.10
September	1.77	6.5	79.10	14.58	95.40	3.95
Oktober	1.79	6.5	78.94	15.74	94.76	3.95
November	1.83	6.5	77.70	15.40	95.45	3.99
Desember	1.67	6.5	80.54	16.25	89.67	3.02
2011-Januari	2.26	6.5	75.75	20.23	91.97	3.28
Februari	1.81	6.75	79.56	15.17	95.16	3.66
Maret	1.97	6.75	77.63	16.57	93.22	3.6
April	1.9	6.75	78.78	19.86	95.17	3.79
Mei	1.84	6.75	79.05	19.58	94.88	3.76
Juni	1.86	6.75	78.13	15.92	94.93	3.55
Juli	1.86	6.75	77.13	15.92	94.18	3.75
Agustus	1.81	6.75	77.65	15.83	98.39	3.53
September	1.8	6.75	77.54	16.18	94.97	3.5
Oktober	1.75	6.5	78.03	15.3	95.24	3.11
November	1.78	6	77.92	14.88	94.4	2.74
Desember	1.79	6	78.41	16.63	88.94	2.52
2012-Januari	2.26	6	86.22	16.27	87.27	2.68
Februari	1.81	5.75	78.39	15.91	90.49	2.82
Maret	1.97	5.75	77.77	15.33	87.13	2.76
April	1.9	5.75	77.77	14.97	95.39	2.85
Mei	1.84	5.75	76.24	13.4	97.95	2.93
Juni	1.86	5.75	75.74	16.12	98.59	2.88

Juli	1.86	5.75	75.87	16.12	99.91	2.92
Agustus	1.81	5.75	75.89	15.63	101.03	2.78
September	2.07	5.75	75.44	14.98	102.1	2.74
Oktober	2.11	5.75	75.04	14.54	100.84	2.58
November	2.09	5.75	75.29	14.82	101.19	2.5
Desember	2.14	5.75	74.75	14.13	100	2.22
2013-Januari	2.52	5.75	70.43	15.29	100.63	2.49
Februari	2.29	5.75	72.06	15.2	102.17	2.72
Maret	2.39	5.75	72.95	14.3	102.62	2.75
April	2.29	5.75	73.95	14.72	103.08	2.85
Mei	2.07	5.75	76.87	14.28	102.08	2.92
Juni	2.1	6	76.18	14.3	104.43	2.64
Juli	2.02	6.5	76.13	15.28	104.83	2.75
Agustus	2.01	7	77.87	14.71	102.53	3.01
September	2.04	7.25	77.98	14.19	103.27	2.8
Oktober	1.9	7.25	79.06	14.19	103.03	2.96
November	1.96	7.5	78.59	12.23	102.58	3.08
Desember	2	7.5	78.21	14.42	100.32	2.62
2014-Januari	0.08	7.5	80.05	16.76	100.07	3.01
Februari	0.13	7.5	83.77	16.71	102.03	3.53
Maret	1.16	7.5	91.9	16.2	102.22	3.22
April	1.09	7.5	84.5	16.68	95.5	3.48
Mei	1.13	7.5	76.49	16.85	99.43	4.02
Juni	1.12	7.5	71.76	16.21	100.8	3.9
Juli	1.05	7.5	79.8	15.62	99.89	4.31
Agustus	0.93	7.5	81.2	14.73	98.99	4.58
September	0.97	7.5	82.39	14.54	99.71	4.67
Oktober	0.92	7.5	75.61	15.25	98.99	4.58
November	0.87	7.75	93.5	15.66	94.62	4.86
Desember	0.8	7.75	79.28	16.1	91.5	4.33
2015-Januari	2.81	7.75	177.31	14.16	99.63	8.46
Februari	2.72	7.5	176.51	14.38	99.55	8.88
Maret	3.08	7.5	174.74	14.43	100.44	8.42
April	3.04	7.5	176.66	14.5	99.53	8.24
Mei	3.03	7.5	176.3	14.37	99.84	8.39
Juni	2.5	7.5	179.04	14.09	100.91	8.85
Juli	2.55	7.5	178.51	14.47	100.08	9.08

Agustus	2.6	7.5	177.67	15.05	99.98	9
September	2.64	7.5	177	15.15	99.27	8.82
Oktober	2.73	7.5	176.67	14.96	98.84	8.82
November	2.67	7.5	176.74	15.31	99.59	8.59
Desember	2.3	7.5	180.42	15.02	96.49	7.87
2016-Januari	3.09	7.25	177.06	15.11	96.76	8.78
Februari	2.89	7	171.54	15.44	95.23	8.92
Maret	3.15	6.75	172.72	14.9	96.04	8.72
April	2.67	6.75	176.64	15.43	95.07	9.06
Mei	2.22	6.75	179.22	14.78	93.19	10.14
Juni	2.82	6.5	175.14	14.72	94.46	9.17
Juli	2.79	6.5	175.44	14.86	93.14	8.86
Agustus	2.7	5.25	175.97	14.87	92.19	9.01
September	2.82	5	174.77	15.43	92.04	8.01
Oktober	2.81	4.75	174.48	15.27	92.3	8.11
November	3.01	4.75	173.09	15.78	91.43	7.94
Desember	2.4	4.75	179.08	15.95	91.35	7.91
2017-Januari	3.67	4.75	169.6	16.99	91.09	8.39
Februari	3.67	4.75	166.13	17.04	90.88	8.33
Maret	3.73	4.75	167.41	16.98	91.41	8.11
April	3.64	4.75	166.71	16.91	91.52	8.29
Mei	3.72	4.75	165.61	16.88	91.64	8.15
Juni	3.59	4.75	166.06	16.42	92.73	7.34
Juli	3.47	4.75	166.45	17.01	90.98	7.3
Agustus	3.45	4.5	166.65	16.42	90.46	7.27
September	3.45	4.25	166.35	16.16	89.59	7.13
Oktober	3.19	4.25	168.25	16.14	89.86	7.35
November	3.3	4.25	167.02	16.46	90.14	7.63
Desember	3.1	4.25	169.06	17.91	89.52	6.87
2018-Januari	3.24	4.25	167.15	18.05	88.06	7.62
Februari	2.97	4.25	168.32	18.62	90.23	7.73
Maret	3.63	4.25	162.54	18.47	89.59	7.02
April	3.7	4.25	161.65	17.93	89.71	7.38
Mei	3.74	4.5	161.26	19.04	90.47	7.38
Juni	3.77	5.25	161.37	20.59	91.94	6.11
Juli	3.8	5.25	160.82	20.41	93.62	6.22
Agustus	3.81	5.5	161.32	20.46	96.1	6.13

September	3.84	5.75	160.96	21.25	93.33	5.97
Oktober	3.51	5.75	164.06	21.22	93.38	6.27
November	3.48	6	164.27	21.39	94.2	6.24
Desember	3.52	6	164.56	20.39	90.87	5.41