

## Daftar Pustaka

- Amalia, S., & Nugraha, N. M. 2021. "The Impact of Financial Ratio Indicators On Banking Profitability in Indonesia". *Turkish Journal of Computer and Mathematics Education*, 12(8), 580-588. Diakses pada 4 September 2022. <https://www.proquest.com/scholarly-journals/impact-financial-ratio-indicators-on-banking/docview/2623456305/se-2>.
- Amiri, A., Ravanpaknodezh, H., & Jelodari, A. 2016. "Comparison of stock valuation models with their intrinsic value in tehran stock exchange". *Marketing and Branding Research*, 3(1), 24-40. Diakses pada 4 September 2022. doi:<https://doi.org/10.19237/MBR.2016.01.03>.
- Aritonang, H. C. (2022). Estimasi Nilai Wajar Saham PT. Bank Pembangunan Daerah Jawa Barat dan Banten, Tbk Dalam Rangka Rencana *Right Issue* dan Penerbitan Obligasi Subordinasi Pada Tahun 2022. Universitas Gadjah Mada.
- Bahri, S. F. (2012). Valuasi Saham Bank DKI Menggunakan *Free Cash Flow To Equity Model*, *Abnormal Earnings Model* dan Relative Valuation. Fakultas Ekonomi Magister Manajemen Universitas Indonesia.
- Baricevic, D., Rajkovic, I., & Fuchs, S. 2022. "Investing Financial Capital In Risky Business Conditions Through Probability Assessment and Distribution". *UTMS Journal of Economics*, 13(1), 165-183. Diakses pada 10 Oktober 2022 <https://www.proquest.com/scholarly-journals/investing-financial-capital-risky-business/docview/2700799238/se-2>.
- Bernardo, A. E., Chowdhry, B., & Goyal, A. 2007. "Growth options, beta, and the cost of capital". *Financial Management*, 36(2), 5-17. Diakses pada 15 September 2022. <https://www.proquest.com/scholarly-journals/growth-options-beta-cost-capital/docview/208165480/se-2>.
- Brigham E. F. & Houston J. F. 2017. *Essentials of Financial Management* (Fourth). Cengage Learning Asia Pte.
- Bodie, Kane, & Marcus. 2021. *Investments*, 12th Edition. McGraw-Hill.
- Damodaran, A. (2012). *Investment Valuation* (3rd ed.). John Wiley & Sons, Inc.
- Bursa Efek Indonesia. 2021. Surat Keputusan Direksi PT Bursa Efek Indonesia. Diakses 27 Februari 2023. [https://gopublic.idx.co.id/media/1421/peraturan\\_i-a\\_pencatatan\\_saham\\_dan\\_efek\\_bersifat\\_ekuitas.pdf](https://gopublic.idx.co.id/media/1421/peraturan_i-a_pencatatan_saham_dan_efek_bersifat_ekuitas.pdf).
- Chabachib, M., Windriya, A., Robiyanto, R., & Hersugondo, H. 2019. "A comparative study of indonesian and malaysian islamic banks". *Banks and Bank Systems*, 14(4), 55-68. Diakses pada 14 Januari 2023. doi:[https://doi.org/10.21511/bbs.14\(4\).2019.06](https://doi.org/10.21511/bbs.14(4).2019.06).
- Damodaran, A. 2012. *Investment Valuation* (3rd ed.). John Wiley & Sons, Inc.
- \_\_\_\_\_, McCarthy, D. M., & Cohen, M. C. 2022. "IPO disclosures are ripe for reform". *MIT Sloan Management Review*, 63(4), 55-61. Diakses pada 19 Oktober 2022. <https://www.proquest.com/scholarly-journals/ipo-disclosures-are-ripe-reform/docview/2701149561/se-2>.

- Dayag, A. J., & Trinidad, F. 2019. "A critical assessment on bank valuation in existing literature in the last decade". *International Journal of Research in Business and Social Science*, 8(4), 44-58. Diakses pada 18 Januari 2023. doi:<https://doi.org/10.20525/ijrbs.v8i4.279>.
- Dumiter, F. C., & Turcas, F. M. (2022). THEORETICAL AND EMPIRICAL UNDERPINNINGS REGARDING STOCK MARKET FORECASTS AND PREDICTIONS. *Studia Universitatis "Vasile Goldis" Arad.Seria Stiinte Economice.*, 32(1), 1-19. Diakses pada 12 April 2023. doi:<https://doi.org/10.2478/sues-2022-0001>
- Dyah Rosna, Y. T. 2014. "Analisis Kinerja Perbankan (Studi Komparasi Antara Perbankan Syariah dan Konvensional)". *Jurnal Siasat Bisnis*, 18(2), 202-209. Diakses pada 20 Januari 2023. doi:<https://doi.org/10.20885/jsb.vol18.iss2.art6>.
- Ernayani, R., Robiyanto, R., & Sudjinan, S. 2017. "Factors influencing profit distribution management of sharia commercial banks in Indonesia". *Journal of Economics, Business & Accountancy Ventura*, 20(2), 187-192.
- Faiteh, A., & Mohammed, R. A. 2022. "Accounting beta as an indicator of risk measurement: The case of the casablanca stock exchange". *Risks*, 10(8), 149. Diakses pada 20 November 2022. doi:<https://doi.org/10.3390/risks10080149>.
- Fowler, F. J. 2009. "Survey Research Methods" (4th ed.). *Thousand Oaks, CA*: Sage.
- Füllbrunn Sascha, Tibor, N., & Nicklisch, A. 2020. "Underpricing of initial public offerings in experimental asset markets". *Experimental Economics*, 23(4), 1002-1029. Diakses pada 22 November 2022. doi:<https://doi.org/10.1007/s10683-019-09638-7>.
- Harris, S. 2004. "The long-term performance of UK stocks after making rights issues". *Journal of Asset Management*, 4(5), 308-317. Diakses pada 22 November 2022. <https://www.proquest.com/scholarly-journals/long-term-performance-uk-stocks-after-making/docview/194473494/se-2>.
- Heba Ahmed, A. A. 2019. "Directors' trades in UK rights issues: Do firms sell Overvalued new equity?" *Review of Accounting & Finance*, 18(1), 113-133. Diakses pada 30 Januari 2023. doi:<https://doi.org/10.1108/RAF-09-2017-0171>.
- Hasan, M. S. A., Manurung, A. H., & Usman, B. 2020. "Determinants of bank profitability with size as moderating variable". *Journal of Applied Finance and Banking*, 10(3), 153-166. Diakses pada 1 Februari 2023. <https://www.proquest.com/scholarly-journals/determinants-bank-profitability-with-size-as/docview/2383522154/se-2>.
- John W. Creswell. 2003. *Research design: Qualitative, Quantitative, and Mixed Methods Approaches*. SAGE.
- Jumran, A., & Hendrawan, R. (2021). Stock Valuation using Discounted Cash Flow Method with Free Cash Flow to Equity and Relative Valuation Approaches on State-Owned Banks Listed on IDX for 2021 to 2025 Period Projection. *International Journal of Science and Management Studies (IJSMS)*, Vol 4. 191-201.

- Jusni, Aswan, A., & Syamsuddin, A. R. 2019. "Financing profitability optimization: Case study on sharia business unit of regional development banks in indonesia". *Banks and Bank Systems*, 14(1), 1-10. Diakses pada 8 Februari 2023. doi:[https://doi.org/10.21511/bbs.14\(1\).2019.01](https://doi.org/10.21511/bbs.14(1).2019.01).
- Kapil, S., & Barick, G. 2022. "Startup valuation determinants: Examining the economic value of german startups from a strategic theory perspective". *IUP Journal of Applied Economics*, 21(2), 7-25. Diakses pada 7 November 2022. <https://www.proquest.com/scholarly-journals/startup-valuation-determinants-examining-economic/docview/2694491426/se-2>.
- Karnadi, A. *Persaingan Ketat Pansa Pasar Ojek Online di Indonesia*. Diakses pada 30 Agustus 2022. <https://dataindonesia.id/digital/detail/persaingan-ketat-pangsa-pasar-ojek-online-di-indonesia>.
- Kholis, N., & Kurniawati, L. 2018. "Pengaruh pembiayaan bagi hasil, non performing financing (NPF) dan biaya operasional pendapatan operasional (BOPO) terhadap return on assets (ROA) pada bank umum syariah". *Jurnal Ekonomi dan Keuangan Islam*, 4(2), 75-80. Diakses pada 19 Februari 2023. doi:<https://doi.org/10.20885/jeki.vol4.iss2.art3>.
- Koh, A., Ang, S., Brigham, E.F., and Ehrhart, M.C. (2014). *Financial Management: Theory and Practice, An Asia Edition*. Cengage Learning, Singapore
- Konno, Y. 2021. "Factors Influencing the continuation of start-up companies". *Cogent Economics & Finance*, 9(1) Diakses pada 3 Desember 2022. doi:<https://doi.org/10.1080/23322039.2021.1899368>.
- Kousenidis, D. V. 2006. "A free cash flow version of the cash flow statement: A note". *Managerial Finance*, 32(8), 645-653. Diakses pada 4 September 2022. doi:<https://doi-org.ezproxy.ugm.ac.id/10.1108/03074350610676741>.
- Liu, W. 2005. "A Generalized Discounted Cash Flow Model to Compute Stock Price". *Global Business & Finance Review*, 10(2), 71-75. Diakses pada 1 Oktober 2022. <https://www.proquest.com/scholarly-journals/generalized-discounted-cash-flow-model-compute/docview/2656473423/se-2>.
- Lukas, D. L., Jeroen J G van, M., & Susilo, A. P. 2022. "Development of a questionnaire to measure teachers' student-centred perspectives based on the onion model". *BMC Medical Education*, 22, 1-9. Diakses pada 20 November 2022. doi:<https://doi.org/10.1186/s12909-022-03547-9>.
- Lukman, G. H. 2018. *Fatwa DSN Muidan MPS BNM tentang Musyarakah (Analisis Dalil<sup>[1]</sup> dan Metode Istinbāt Al-Hukmi)*. Doctoral Dissertation. Banda Aceh: UIN Ar- Raniry.
- Massari, M., Gianfrate, G., & Zanetti, L. 2014. *The Valuation of Financial Companies: Tools and Techniques to Value Banks, Insurance Companies, and Other Financial Institutions*. John Wiley & Sons Ltd.
- Murugesu, J., & Santhapparaj, A. S. 2010. "Impact of risk disclosure in the prospectus on valuation and initial returns of initial public offerings in malaysia". *IUP Journal of Applied Finance*, 16(6), 30-53. Diakses pada 19 September 2022. <https://www.proquest.com/scholarly-journals/impact-risk-disclosure-prospectus-on-valuation/docview/759597844/se-2>.

- Neaxie, L. V., & Hendrawan, R. 2017. "Stock valuations in telecommunication firms: Evidence from indonesia stock exchange". *Journal of Economic & Management Perspectives*, 11(3), 455. Diakses pada 8 Oktober 2022. <https://www.proquest.com/scholarly-journals/stock-valuations-telecommunication-firms-evidence/docview/2101264554/se-2>.
- Nurhasanah, N. 2015. "Mudharabah". Dalam *Teori dan Praktik*. Bandung: PT. Refika Aditama.
- Otoritas Jasa Keuangan. 2022. *Apa Saja Hak Kamu Sebagai Konsumen Keuangan* (2) (Edisi Konsumen Keuangan–Perbankan). Diakses pada 14 Januari 2023. <https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/10438>.
- \_\_\_\_\_. 2022. *Statistik Perbankan Syariah*. Diakses pada 21 Februari 2023. <https://www.ojk.go.id/id/kanal/syariah/data-dan-statistik/statistik-perbankan-syariah/Documents/Pages/Statistik-Perbankan-Syariah---November-2022/STATISTIK%20PERBANKAN%20SYARIAH%20-%20NOVEMBER%202022.pdf>.
- Poulsen, A. B., & Stegemoller, M. 2008. "Moving from private to public ownership: Selling out to public firms versus initial public offerings". *Financial Management*, 37(1), 81-101. Diakses pada 23 September 2022. <https://www.proquest.com/scholarly-journals/moving-private-public-ownership-selling-out-firms/docview/208192662/se-2>.
- PT Bank BTPN Syariah, Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Central Asia Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank CIMB Niaga Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Danamon Indonesia, Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Mega Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank OCBC NISP Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Rakyat Indonesia (Persero) Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Negara Indonesia (Persero) Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Pan Indonesia Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Permata Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Syariah Indonesia, Tbk. Laporan Tahunan Tahun 2021.
- PT Bank Syariah Indonesia, Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bank Syariah Indonesia, Tbk. Laporan Permodalan Tahun 2022.
- PT Bank Syariah Indonesia, Tbk. Presentasi FY-2022.
- PT Bank Tabungan Negara (Persero) Tbk. Laporan Keuangan Kuartal IV Tahun 2022.
- PT Bursa Efek Indonesia. *Surat Keputusan Direksi PT Bursa Efek Indonesia*. Diakses pada 27 Februari 2023. [https://gopublic.idx.co.id/media/1421/peraturan\\_i-a\\_pencatatan\\_saham\\_dan\\_efek\\_bersifat\\_ekuitas.pdf](https://gopublic.idx.co.id/media/1421/peraturan_i-a_pencatatan_saham_dan_efek_bersifat_ekuitas.pdf).
- Purbaningsih, Y. P. 2014. "The Effect of Liquidity Risk and Non-Performing Financing (NPF)<sub>SEP</sub> Ratio to Commercial Sharia<sub>SEP</sub> Bank Profitability in Indonesia". *International Proceedings of Economics Development and Research*, 73, 57-61. Diakses pada 14 Januari 2023. [http://www.ipedr.com/vol73/012-ICWIS2014\\_A10020.pdf](http://www.ipedr.com/vol73/012-ICWIS2014_A10020.pdf).

- Ren, N., Wu, Q., & Francis, B. B. 2022. "The competitive effects of IPOs on industry peers' finance contracting: Evidence from bank loans". *Review of Business*, 42(2), 50-75. Diakses pada 3 September 2022. <https://www-proquest-com.ezproxy.ugm.ac.id/scholarly-journals/competitive-effects-ipo-on-industry-peers/docview/2690256562/se-2>.
- Rivai, H.V., Veithzal, A.P., & Idroes, F.N. 2007. *Bank and Financial Institution Management*. Jakarta: Raja Grafindo Persada.
- Robison, L. J., & Barry, P. J. 2022. "Coordinated financial statements: What-is, what-if and how-much questions". *Agricultural Finance Review*, 82(1), 133-150. Diakses pada 27 Januari 2023. doi:<https://doi.org/10.1108/AFR-01-2021-0011>.
- Rohit, B., Pinto, P., & Shakila, B. 2016. "Impact of stock splits and rights issue announcements on market price: Evidence from India". *Drishtikon: A Management Journal*, 7(2), 1-16. Diakses pada 12 Februari 2023. <https://www.proquest.com/scholarly-journals/impact-stock-splits-rights-issue-announcements-on/docview/1845990386/se-2>.
- Sanjeev, B. 2020. "Stock compensation expense, cash flows, and inflated valuations". *Review of Accounting Studies*, 25(3), 1078-1097. Diakses pada 23 November 2022. doi:<https://doi-org.ezproxy.ugm.ac.id/10.1007/s11142-020-09549-6>.
- Speranda, I. 2022. "Determining The Right Value of a Stock—A New Perspective On Valuating of Common Stocks". *Varazdin Development and Entrepreneurship Agency (VADEA)*. Diakses pada 4 September 2022. <https://www.proquest.com/conference-papers-proceedings/determining-right-value-stock-new-perspective-on/docview/2655173338/se-2>.
- Subatnieks, K. 2005. "Concept of cash flow and assessment of cash flow ratios of latvian companies". *Organizacijø Vadyba: Sisteminiai Tyrimai*, (36), 163-176. Diakses pada 15 September 2022. <https://www-proquest-com.ezproxy.ugm.ac.id/scholarly-journals/concept-cash-flow-assessment-ratios-latvian/docview/222763106/se-2>.
- Thai, V. H., Van, T. D., Van, S. N., Nguyen, M. H., Cong, T. N., & Thi Lan, P. P. 2021. "The Influence of Earning Management and Surplus Free Cash Flow On The Banking Sector Performance". *Polish Journal of Management Studies*, 23(1), 403-417. Diakses pada 25 November 2022. doi:<https://doi-org.ezproxy.ugm.ac.id/10.17512/pjms.2021.23.1.25>.
- Thompson, Arthur A., et al. 2020. *Crafting & Executing Strategy: The Quest for Competitive Advantage: Concepts*. McGraw-Hill Education.
- Tollo, G. D., Fattoruso, G., & Toffano, B. 2022. "An adaptive neural network approach to predict the capital adequacy ratio". *Ratio Mathematica*, 43. Diakses pada 23 Februari 2023. doi:<https://doi.org/10.23755/rm.v43i0.841>.
- Vicky, R. P., & Lukviarman, N. 2008. "Pengukuran Kinerja Bank Komersial dengan Pendekatan Efisiensi: Studi Terhadap Perbankan Go Public di Indonesia". *Jurnal Akuntansi dan Auditing Indonesia*, 12(1) Diakses pada 25 Januari 2023. <https://www.proquest.com/scholarly-journals/pengukuran-kinerja-bank-komersial-dengan/docview/2389739748/se-2>.



Zyphur, M. J., & Pierides, D. C. 2017. "Is quantitative research ethical? Tools for ethically practicing, evaluating, and using quantitative research: JBE". *Journal of Business Ethics*, 143(1), 1-16. Diakses pada 10 Oktober 2022. doi:<https://doi.org/10.1007/s10551-017-3549-8>.