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Impact Profit When Implementation of International Financial Reporting Standards (IFRS)

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Abstract

Objective: The purpose of the study the implementation of the International Financial Reporting Standards (IFRS) regarding Investment, Property company profit after the adoption of International Financial Reporting Standards (IFRS) regarding Investment Property and analysis of application of IFRS on Property Investment to increase company profits. Then what will be investigated is the valuation of investment properties using the fair value model and the difference between the profit balance before tax and operating income. Methodology: The study examines financial statement observation, within 2010-2015 financial statements from PT. Astra International Tbk. using descriptive statistics, correlation and regression analyses. Results: It is found of the study prove how an increase in property value is obtained by an increase in corporate profits after the application of the International Financial Statements. Implication: The results of the study show that earnings at the time of IFRS implementation are useful indicators for investors. This proves that changes in accounting standards have an influence on the quality of accounting information.

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INTRODUCTION

The development of an increasingly global world causes business needs so that the financial reporting standards of countries in the world converge on the name International Financial Reporting Standards. The convergence of IAS and IFRS has been carried out by many countries and made IAS and IFRS as the most widely accepted financial accounting standards worldwide (Paananen and Lin, 2008). In Indonesia, the IFRS adoption program was made in full by the Indonesian Institute of Accountants (IAI) as of December 23, 2008 with a 2012 target for the adoption process to be completed.

Investors believe that the adoption of IFRS will result in a higher quality of financial reporting information, by reducing the information asymmetry between the company and investors, which will lead to reduced cost of capital. Investors also believe that the application of the same standard will reduce costs in comparing financial statements and the performance of companies between countries (Armstrong et al., 2009). While practitioners claim the adoption of IFRS can improve the functioning of global capital markets by providing comparable and high-quality information to investors (Barth in Chalmers, 2010). The convergence or adoption of IFRS is intended to improve financial statement information so that it is more comparable and of better quality (Barth, 2008) and also more accurate, comprehensive and timely (Ball, 2006).

In valuing assets, there are three financial accounting standards that exist in IFRS that use the basis of revaluation and fair value in valuing assets, namely IAS 16 concerning "Property, Plant and Equipment", IAS 38 about "Intangible Asets", IAS 40 about "Investment Property" and IAS 41 on "Agriculture". (IAI, 2010).

IFRS uses a lot of mark-to-market basis as a basis for valuation both in determining the fair value and revaluation value. The use of fair value is considered to provide more relevant information in decision making. As a result of the revaluation of assets causes the value of these assets can go up or down. The difference arising from the revaluation of assets that increase in value of assets is recognized as a revaluation surplus that is a profit for the company, the profits obtained are recognized in the income statement, so as to increase profits for the company. While the difference in the decline in asset revaluation is a loss for the company. Impairment in asset value is recognized as loss, so that losses from impairment of assets can reduce the profits obtained.

Barth et al. (2008) and Bartov et al. (2005) conducted a test to examine the effect of using IFRS on the quality of accounting and the relevance of the value of financial statements in companies originating from varios countries. The results show that after the adoption of IFRS, accounting quality has improved the retained earnings correction. Usually, many management are shocked by the consequences of the significant profit effect as a result of IFRS adoption. The effect can reduce profits or can increase profits.

LITERATURE REVIEW

International Financial Report Standard

The International Financial Reporting Standards (IFRS) are formed by the International Accounting Standards Board (IASB) based in London, England. According to the IFRS, the American Institute of Certified Public Accountants (AICPA) is

"International Financial Reporting Standards (IFRS) are a set of accounting standards, developed by the International Accounting Standards Board (IASB), that are becoming the global standard for the preparation of public company financial statements."

Whereas Warren, et al (2014) International Financial Reporting Standards (IFRS) are a set of global accounting standards developed by the International Accounting Standards Board (IASB) for the preparation of corporate financial statements.

The purpose of IFRS convergence is to increase transparency and accountability in financial statements and to increase global investment flows through comparison of financial reports between one country and another. According to Warren, et al (2014) Since 2005, all 27 countries in Europe (EU) have been required to present financial reports using IFRS.

Assets

Components of a company's financial position consist of assets (assets), debt (liabilities), and equity (capital). Assets are elements of the balance sheet that form a company's financial position information.

According to the Financial Accounting Standard Board (FASB) (SFAC No.6, par. 25) assets are "Assets are probable future economic benefits obtained or controlled by a particular entity as a result of past transactions or events."

Meanwhile according to the Indonesian Institute of Accountants (2009: 9) states that assets are "Assets are resources that are controlled by the company as a result of past events and from which future economic benefits are expected to be obtained by the company"

From the definitions above, the writer can conclude that assets are assets owned / controlled by companies that have economic benefits in the future, assets can be classified into current assets and non-current assets (fixed assets).

Current Assets

Current assets are cash and other assets that can be cashed, sold or used in an accounting period or in the normal course of business activities**.**

According to PSAK No. 1, an asset is classified as a current asset if it has the following characteristics:

1. It is estimated to be realized or owned for sale or use within the normal operating cycle period of the company.
2. Owned for trading or for short-term purposes and is expected to be realized within 12 months from the balance sheet date.
3. The form of cash or cash equivalents whose use is not restricted.

Current assets include the following components: cash (cash), short-term investments (marketable securities), notes receivable, accounts receivable, inventory, supplies, supplies, prepaid expenses), accrued revenues.

Fixed Assets

Fixed assets are assets that will be used or controlled by the company in the long run (having an economic life of more than one year). The components of non-current assets are as follows:

1. Long-term investment, is investment / money in other parties for the long term (more than one year).
2. Tangible fixed assets, are assets owned by companies that are physically visible (concrete) and used in the company's operations in the long term (not expired in one period of company activity).
3. Intangible fixed assets, the company's assets are physically invisible, but is a right that has value and is owned by the company to be used in company activities.

Tangible Fixed Assets

Tangible fixed assets are tangible assets that are relatively permanent in nature that are used in normal company activities. Tangible assets can be used for a relatively long period of time (more than one accounting period).

Tangible fixed assets owned by a company can have various forms such as land, buildings, machinery and tools, vehicles, furniture and others. From the types of tangible fixed assets above for accounting purposes, groupings are made as follows:

1. Fixed assets whose age is unlimited as land for company location.
2. Fixed assets whose age is limited and when they are used up can be replaced by similar assets, for example buildings, machinery, tools, vehicles and others.
3. Fixed assets whose age is limited and when they are used for expiration cannot be replaced by similar assets, for example natural resources such as mining.

Fixed Asset Capitalization

There are a lot of fixed assets owned by companies and have a very large value, in order to avoid expenditures for assets that are relatively large and less efficient and the administration of assets which takes time and costs more than the acquisition of these fixed assets, a capitalization policy is needed, that is, policies set a minimum amount or limit on which an asset can be capitalized or adjusted to the needs of the company

With this capitalization policy, company difficulties can be reduced, especially in distinguishing between capital expenditure and income expenditure

a) Capital expenditure is capital expenditure which has a useful life of more than one accounting period.
b) Revenue expenditure (revenue expenditure) is expenditure whose useful life is only for one accounting period is usually recorded as expenses.

The basic consideration in recording expenses for fixed assets is how long the benefits of these expenditures can be felt, in addition to consideration of the useful life, sometimes for practical issues, deviations are made:

1) The expenditure is relatively small.
2) The benefits in the future are not very meaningful.
3) It is difficult to measure the useful life in the future.

Often the authorities in the company decide accounting policies that contain expenses up to a certain amount considered as income expenditures and expenses above a certain amount are considered as capital expenditures if those expenditures clearly provide benefits for the coming period.

Investment

Companies in managing their funds are allocated into several aspects, including allocated for investment. The investment made by the company is expected to provide benefits for the company. Abdul Halim (2005: 4) argues that investment is "Investment is essentially the placement of a number of funds in the hope of obtaining future profits."

According to Irham Fahmi (2006: 2) argues that investment is "Investment can be defined as a form of managing funds to provide benefits by placing funds in allocations that are expected to provide additional benefits."

From this explanation the authors can conclude, that investment is a placement of funds in allocations that are expected to generate profits for the company in the future.

Types of Investment

In its activities, investment is generally known in two forms, namely, first real investment (real investment) generally involves tangible assets, such as land, machinery, or factories. Second, financial investment (financial investment) involves written contracts, such as ordinary shares and bonds. Furthermore according to Irham Fahmi (2006: 2) quoted from PSAK number 13, there are several types of investments, namely:

1) Current investment.

Current investments are investments that can be immediately cashed and are intended to be held for a year or less. Investments in the capital market are short-term investments. This is seen in returns measured by capital gains. For speculators who like capital gains, the capital market can be an attractive place, because investors can buy when prices fall and resell when prices rise. The difference is seen that the abnormal return will calculate the benefits

2) Long-term investment.

Long-term investments are investments that are made for more than one year and are not intended to spin excess cash. Long-term investment is carried out with a view to controlling the activities of other companies, in this case regulating financial and operational policies. This investment can be in the form of stocks, bonds, insurance and others.

3) Investment property.

Investment property is an investment in land and buildings that are not used or operated by the investing company or other companies in the same group as the investing company.

4) Trade investment.

Trade investment is investment aimed at facilitating or maintaining business or trade relations.

Investment Property

One of the investment activities carried out by the company is through investment property, this investment property can be in the form of land or buildings. This investment property is not used by the company in carrying out its operations. According to the International Accounting Standards (IAS 40.5) investment property is "Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both."

While the Indonesian Institute of Accountants (2009: 13.2) argues that investment property is "Investment property is property (land or building) or part of a building or both) that is controlled (by the owner or lessee / lessee through a finance lease) to produce a rental or for an increase in value or both, and not to:

1. Used in the production or supply of goods or services for administrative purposes; or
2. Sold in daily business activities. "

Investment property is recognized as an asset if there is a high probability that the company will obtain future economic benefits from the contribution of the asset and the cost of the asset can be measured reliably. At the initial measurement, investment property is recognized at its acquisition cost, which consists of the purchase price and transaction costs that can be directly distributed.

A company can choose to measure all subsequent investment properties using one of the following models:

1. The cost model, which measures investment properties at cost less accumulated depreciation and impairment losses.
2. Fair value model, which measures investment property at fair value. Gains and losses from changes in fair value are recognized in profit or loss when incurred

Fair Value

The fair value of an asset can be determined in accordance with market value. Because many IFRS use mark-to-market basis as a basis for valuation. If there is no market value that can be used as fair value, the valuation basis can use a mark-to-model basis or by using techniques with the assistance of an independent appraisal service.

According to the Indonesian Institute of Accountants (2009: 13.1), argues that fair value is "Fair value is an amount that is used to measure assets that can be exchanged through an arm's length transaction involving parties who wish and have adequate knowledge."

Meanwhile, according to Hennie Van Greuning, translated by Edward Tanujaya (2005: 295) argues that fair value is "Fair value is an amount that can be used as a basis for exchanging assets or settling obligations between parties who are knowledgeable and wish to conduct arm's length transactions."

Fair value advantages include:

1. Financial statements become more relevant for the basis of decision making
2. Improve the comparability of financial statements.
3. Information is closer to what users of financial statements want.

Profit

Every company will try to get as much profit as possible, because profit is one of the measurement tools to measure company performance. The greater the profits obtained, the better the performance of the company.

Wild and Subramanyam (2014: 25), states earnings or net income indicates company profitability. Earnings reflect returns to equity holders for the period concerned, while items in the report detail how profits are earned ".

Whereas according to L.M. Samryn (2012: 429), "Profit is a source of internal funds which can be obtained from normal company activities that are not requires extra costs for storage and use "

Net income is an indicator of the company's performance in a period and can be used to do evaluations of the company, among others: evaluating the company's past performance, can be used to predict the company's performance in the future, and can help assess the uncertainty of future cash flows front (Schroeder et al, 2009).

The calculation of a company's profits is done every month, but for practical purposes the calculation of profits is done at the end of the accounting period. This calculation is stated in an income statement. Calculation of profit and loss has two objectives, namely:

1. Internal Purpose

This goal relates to the leadership's efforts to direct the company's activities towards profitable activities. Information about profits can be used for company leaders to evaluate the company's operating activities in the past period, conduct analysis and improve to improve the ability of business units to generate profits.

2. External Purpose

The profit calculation is intended to provide liability to shareholders, for tax purposes, for issuance of shares on the stock exchange and requests for credit to banks.

Profit is important information in a financial statement. This statement is based on Sofyan Syahri Harahap (2007: 297) stating that profit is the most important information in this figure is most important for:

1) Tax calculation, functions as a basis for imposing taxes that the state will receive.
2) Calculate dividends distributed to owners and to be retained in the company.
3) Become a guide in determining accounting policies and decision making.
4) Be the basis in profit forecasting and other company economic events in the future.
5) Be the basis in calculation and efficiency research.
6) Assess the presentation or performance of the company or company segment / division.
7) Calculation of zakat as a human obligation as a servant of his Lord through payment of zakat to the community.

There are four types of profit classification in presenting financial statements, are as follows:

a) Gross profit from sales, is the difference between sales and cost of goods sold, this profit is called gross profit from net sales, not yet reduced by operating expenses for a certain period.
b) Net operating profit of the company, i.e. gross profit minus a number of sales costs, administrative costs and general costs.
c) Net profit before tax deduction, which is the company's overall income before tax deduction, which is the acquisition if operating income is reduced or added to the difference in revenue and costs.

d) Net profit after tax deduction, i.e. net income after adding or subtracting non-operating income and expenses and deducting taxes.

The types of profits in relation to profit calculations are as follows:

1) Gross profit is the difference between net income and sales and cost of goods sold.
2) Operating profit, that is, the difference between gross profit and total operating expenses.
3) Net profit is the last number in the calculation of profit and loss where to find operating income plus other income minus other expenses.

Impact of Capitalization on Profit and Return on Investment

Capitalization has two effects on profits. First, capitalization defers costs. This means that capitalization results in higher profits during the acquisition period but lower profits in the next period when compared to costing. Both capitalization results in a series of income smoothing. Namely the allocation of costs over the benefit period produces a more stable accrual earnings figure and is a more meaningful measure of company performance.

Capitalization increases the fluctuation of earnings and the ratio of investment returns. Capitalization affects both profits and investments from the ratio of investment returns. Conversely charging asset costs results in a lower investment base and increases profit fluctuations. Charging also results in a bias against earnings measurement, because earnings are stated to be too low in the acquisition year and too high in the following years.

Relationship between IFRS Application and Company Profit

The adoption of IFRS impacts companies in many ways. The aspects of interim reporting and valuation bases are the most affected.

In its development, IFRS adopted a lot of fair value that uses actual value and present value. The use of fair value is considered to provide more relevant information in decision making. One of the fair value uses adopted by the Indonesian Institute of Accountants is regarding investment properties (PSAK 13 Revised 2007). PSAK 13 provides two alternative measurement of investment properties, namely using the cost model and the fair value model which must be applied consistently.

The Fair Value Model, which underlies the measurement of investment property after initial measurement, at fair value with changes in fair value recognized as profit or loss. According to Hennie Van Greuning (2005: 295), "Measuring property investment at fair value. Gains and losses from changes in fair value are recognized in profit or loss when incurred."

The use of the fair value model in valuing investment property, will cause changes in the value of the investment property. Changes in value can go up or down, if the value has increased then the company benefits from the difference in the increase, and if the value goes down then the company will suffer losses instead. Gains and losses from changes in value are recognized in the income statement. So that the application of the fair value model and investment property will have an impact on corporate profits. Then indirectly the application of IFRS will affect the profits earned by the company.

Theoritical Framework

The existence of various crises in setting standards encourages the emergence of regulatory policies. Because demand for such policies or standards is driven by crises that arise, the determinants of accounting standards respond by providing these policies (Ghozali and Chariri, 2007). The existence of IFRS raises several arguments about changes that occur to financial numbers which will simultaneously affect the quality of the financial statements produced. According to Baruch Lev in Hendriksen (2005) which states that changes in applicable standards have a real influence on financial operations.

Regulatory theory in this study is used because the related theme is about accounting standards namely IFRS, with IFRS, it will lead to policies on the uniformity of financial statements and the quality of accounting contained in each financial statement.

One of the adoptions made by Indonesia to IFRS is about "Investment Property" (IAS 40) by revising PSAK No. 13 in 2007. In IAS 40 (par.33-56) provides two alternative measurements of investment property, namely using the cost model and the fair value model that must be consistently applied. Like IAS 40, PSAK 13R (par. 36-59) also provides two alternative measures of investment property measurement, using the cost model and fair value model that must be applied consistently. Previously in PSAK No. 13 does not allow the use of a fair value model in valuing investment properties.

The choice of a fair value model in measuring investment property results in a change in value whether it is an increase or decrease in value. Revaluation of assets not only increases the value of assets but can reduce the value of assets that have not been or have been revalued (IAS 16, IAS 38, IAS 40 and IAS 41). The difference from the increase in value of the asset is a profit for the company, while the difference from the decrease in the value of the asset is a loss for the company.

According to the Indonesian Institute of Accountants (PSAK 13 Revised 2007) stated that "The entity that chooses the fair value model for the first time classifies and records part or all of the rights to the property in an operating lease that meets the requirements as investment properties must recognize the effect of the election as an adjustment to retained earnings for the period in which the election was made".

So we can conclude the use of fair value in measuring investment property will have an impact on corporate profits.

Ismail et al. (2013) states that the application of IFRS will result in higher earnings quality. Increasing earnings quality is evidenced by a decrease in earnings management and an increase in the relevance of earnings through the price-earnings model and return learning model. Chiu and Lee (2013) state that the adoption of IFRS reduces the amount of accounting policy, increases the relevance of reported earnings and changes the timeliness of asymmetric earnings. "Clarkson et al. (2011) states that the application of IFRS increases the relevance of book value and earnings, shown through EPS and BVPS values are greater, Gjerde et al. (2008) states that the adoption of IFRS increases the value of the stock market. "Siregar (2016) also shows the same results that with the adoption of IFRS increases the quality of earnings reported by companies

Based on the description above, the use of the fair value model in valuing investment properties will cause changes in the value of the investment property. Changes in value can go up or down, if the value has increased then the company benefits from the difference in the increase, and if the value goes down then the company will suffer losses instead. Gains and losses from changes in value are recognized in the income statement. So that the application of the fair value model and investment property will have an impact on corporate profits. Then indirectly the application of IFRS will affect the profits earned by the company.

Hypotheses development and research methods

According to the mentioned theoretical and conceptual framework and based on the study's problem, questions and objectives, our hypotheses are placed as follows:

Hypotheses: The adoption of International Financial Reporting Standards will have an impact on corporate profits.

The method used in this research is descriptive verification method with a quantitative approach. The population of this study is the financial statements of PT. Astra International Tbk., PT. Astra Otoparts Tbk and PT. Astra Graphia Tbk. from 2010-2015. Then the sample of this study is the financial statements, the Financial Position Report and the Profit and Loss Statement of PT. Astra International Tbk., PT. Astra Otoparts Tbk, and PT. Astra Graphia Tbk. in 2010 and 2015.

FINDINGS

Implementation of IFRS Regarding Investment Property in Companies

Investment property is land or buildings that are owned for operating leases or increases in value, and are not used or sold in operations. In valuing investment properties owned by companies, there are two types of valuations, namely the cost model and the fair value model. The most important application of IFRS is the application of fair value. PT. Astra International Tbk., PT. Astra Otoparts Tbk., And PT. Astra Graphia Tbk. evaluates the investment properties it owns using the fair value model.

Investment property is stated at fair value, which reflects market conditions determined annually by independent valuers. Changes in the fair value of investment properties are recognized in the consolidated statement of income. Changes in fair value cause the difference, if the value of investment property rises, the difference is in the form of profits and vice versa, if it goes down, then it is a loss.

Analysis of Company's Earnings After Implementing IFRS Regarding Investment Property

Profit is one of the measuring tools in measuring company performance. Company performance can be said to be good if the company can get a large profit. After the application of IFRS regarding Investment Property, there are advantages and disadvantages arising from the difference in valuation of investment properties that are valued using the fair value model. The profits and losses are then included in other income / expenses in the company's income statement.

Descriptive Statistik

To find out the impact of the implementation of IFRS on Investment Property on company profits, the author will conduct an analysis using statistical analysis. For this reason, the variables X and Y are calculated as in table 1 below. Table 1 Step-by-step to explain the profit impact of IFRS implementation on Investment Property

Table 2 shows the impact of application (IFRS) regarding Investment Property as an independent variable (X) on earnings as the dependent variable (Y).

From table 3 shows that the correlation number (r) of 0.719 shows a positive number, indicating the same direction in the relationship between variables. Meaning: if the value of investment property has increased, the profit earned by the company will increase as well.

From Table 4 the value of 51.7% of the profit obtained after operating income at PT. Astra International Tbk., PT. Astra Otoparts Tbk., And PT. Astra Graphia Tbk. influenced by the application of IFRS regarding Investment Property. While the rest, which is 48.3% is influenced by other factors, such as interest income, profits from disposal of assets, interest expense and others. From the results of testing the hypothesis know that H_a is accepted and H_0 is rejected because tcount is greater than ttable, so it is stated that the application of IFRS regarding Investment Property has a significant impact on profits at PT. Astra International Tbk., PT. Astra Otoparts Tbk., And PT. Astra Graphia Tbk.

Emperical Results

Hypothesis testing results indicate that Ho is rejected and Ha is accepted so that it can be concluded that the IFRS implementation of Investment Property has a significant impact on profits. The use of the fair value model in valuing investment property will cause changes in the value of the investment property. Changes in value can go up or down, if the value has increased then the company benefits from the difference in the increase, and if the value goes down then the company will suffer losses instead. Gains and losses from changes in value are recognized in the income statement. So that the application of the fair value model and investment property will have an impact on corporate profits. Then indirectly the application of IFRS will affect the profits earned by the company.

The results of the analysis of the impact of IFRS implementation on Investment Property on company profits indicate a strong and positive relationship between the difference in investment property values and the difference between profit before tax and operating profit. The magnitude of the contribution of the impact of the application of IFRS regarding Investment Property to corporate profits was 51.7%. This number means that 51.7% of profit is obtained after operating profit at PT. Astra International Tbk., PT. Astra Otoparts Tbk., And PT. Astra Graphia Tbk. influenced by the application of IFRS regarding Investment Property, while the remaining 48.3% is influenced by other factors such as interest income, profit from asset release, interés expense, foreign exchange gains/losses, and others. Based on the hypothesis test, it is known that the application of IFRS regarding Investment Property have a significant impact on profits at PT. Astra International Tbk., PT. Astra Otoparts Tbk., And PT. Astra Graphia Tbk.

Discussion and Conclusion

The application of IFRS in Indonesia follows a road map set by DSAK-IAI, namely by adopting one by one IFRS standards until 2010. The application of IFRS must be done carefully, companies need to study the readiness to carry out IFRS adoption, starting from aspects human resources, legal and legal climate, accounting information systems, and taxation aspects. The implementation of IFRS has an impact on the company in many ways. The aspects of interim reporting and assessment bases are the things most affected.

The Fair Value Model, which underlies the measurement of investment property after initial measurement, is fair value with changes in fair value recognized as profit or loss. "Measuring property investment at fair value. Gains and losses from changes in fair value are recognized in the income statement when they arise" Marisi P. Purba (2010). Latridis and Rouvolis (2010) using a sample of companies provided on the Greek Stock Exchange found in the period after the adoption of IFRS provides an increased relevance of the book value of equity and earnings to stock prices.

The value relevance according to Kargin (2013) is the ability of an information Presented in the financial statements for discussion and value conclusions company. Information in financial statements has value relevance if Such information can be used as a basis for predicting and estimating market value of the company.

Then the use of the fair value model in assessing investment property will lead to changes in the value of the investment property. The change in value can go up or down, if the value increases, the company gains from the difference in increase, and if the value goes down then the company will suffer a loss. Gains and losses from changes in these values are recognized in the income statement. So that the application of the fair value model and investment property will have an impact on company profits. Then indirectly the application of IFRS will affect the profits obtained by the company

Contributions and future studies

The contributions of the study can be noticed in different ways. Firstly, in indicating the influenceIn the application of IFRS, the most important thing is the application of fair value. The application of fair value in a company only applies to investment properties, it is best to apply the fair value to all assets of each company.

The researcher suggests that the next researcher can expand this research by using various other factors such as earnings management and the relevance of the value of financial information apart from the factors that have been studied. Future studies should use larger sample sizes or long periods for research with the same or different variables. Future studies to compare the findings of this study with others.

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Appendix

Table 1. Descriptive Statistic

No.	X	Y	X^2	Y^2	XY
1	128000	3487000	16384000000	12159169000000	446336000000
2	27000	3646000	729000000	13293316000000	98442000000
3	20653	319948	426546409	102366722704	6607886044
4	-2717	527010	7382089	277739540100	-1431886170
5	8121	-22000	65950641	484000000	-178662000
6	1	-22169	1	491464561	-22169
Statistic	X	Y	X^2	Y^2	XY
Total	181058	7935789	17612879140	25833566727365	549775315705

Table 2. Regression Coefficient Calculation Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	551899,601	669120,097		,825	,456
	Properti Investasi	25,541	12,350	,719	2,068	,107

a Dependent Variable: Laba

Table 3. Correlation Analysis Results

		Selisih Properti Investasi	Selisih Laba
Properti Investasi	Pearson Correlation	1	,719
	Sig. (2-tailed)		,107
	N	6	6
Laba	Pearson Correlation	,719	1
	Sig. (2-tailed)	,107	
	N	6	6

Table 4. Coefficient of Determination of Variable X with Y
Model Summary(b)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,719(a)	,517	,396	1361252,17680

a Predictors: (Constant), Properti Investasi
b Dependent Variable: Laba