

**PENGARUH RASIO PROFITABILITAS TERHADAP HARGA SAHAM  
PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BURSA  
EFEK INDONESIA**

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**ABSTRAK**

Tujuan penelitian ini untuk mengetahui pengaruh rasio profitabilitas perusahaan yang diwakili oleh *Net Profit Margin* (NPM), *Return On Asset* (ROA) dan *Return On Equity* (ROE) secara parsial maupun secara simultan terhadap harga saham perusahaan manufaktur yang terdaftar di BEI.

Penelitian ini merupakan jenis penelitian kausal dan bersifat replikasi terhadap penelitian sebelumnya dengan populasi penelitian adalah perusahaan manufaktur yang terdaftar di BEI selama periode 2010 sampai 2012. Pemilihan sampel dilakukan dengan metode *purposive sampling* dan dari 124 perusahaan manufaktur yang terdaftar di BEI diperoleh 12 perusahaan sampel dengan kriteria tertentu. Metode statistik yang digunakan adalah regresi linear berganda dengan melakukan uji asumsi klasik terlebih dahulu dengan bantuan program SPSS.

Hasil penelitian ini menunjukkan bahwa secara parsial *Net Profit Margin* (NPM), *Return On Assets* (ROA) dan *Return On Equity* (ROE) berpengaruh signifikan terhadap harga saham, dan secara simultan variabel *Net Profit Margin* (NPM), *Return On Asset* (ROA) dan *Return On Equity* (ROE) berpengaruh signifikan terhadap harga saham perusahaan manufaktur yang terdaftar di BEI.

**Kata Kunci:** Rasio Profitabilitas, *Net Profit Margin* (NPM), *Return On Asset* (ROA), dan *Return On Equity* (ROE), Harga Saham.

# **THE EFFECT OF PROFITABILITY RATIO TO STOCK PRICES IN THE MANUFACTURING COMPANY LISTED ON INDONESIA STOCK EXCHANGE**

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## **ABSTRACT**

*The purpose of this research is to study the effect of profitability ratio which is described by Net Profit Margin (NPM), Return On Asset (ROA) and Return On Equity (ROE) partially or simultaneously to stock prices in the manufacturing companies listed on the Indonesia Stock Exchange.*

*This research is classified as causal research and replication of former researches. Population of this research are manufacturing companies listed on the Indonesia Stock Exchange during the period of 2010 to 2012. The samples are obtained by using purposive sampling method. As the result, from 124 manufacturing companies, 12 are used as the samples of this study with the specified criterias. The statistic method being used is multiple linear regression with the model being tested previously in classic assumptions with SPSS software.*

*The result indicates that partially Net Profit Margin (NPM), Return On Assets (ROA) and Return On Equity (ROE) has significantly influenced to stock price and simultaneously Net Profit Margin (NPM), Return On Asset (ROA) and Return On Equity (ROE) variable has significantly influenced to stock price in the manufacturing companies listed on the Indonesia Stock Exchange.*

***Key Words: Profitability Ratio, Net Profit Margin (NPM), Return On Asset (ROA), and Return On Equity (ROE), Stock Price.***