

PENGARUH *RETURN ON ASSET*, *EARNING PER SHARE* DAN *DEBT TO EQUITY RATIO*, TERHADAP HARGA SAHAM PADA PERUSAHAAN PROPERTY DAN REAL ESTATE YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2008-2013

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ABSTRAK

Penelitian ini dilakukan untuk menguji pengaruh *Return On Asset*, *Earning Per Share* dan *Debt to Equity Ratio* terhadap Harga Saham pada Perusahaan Property dan Real Estate yang terdaftar di Bursa Efek Indonesia (BEI). Teknik sampling yang digunakan adalah Purposive sampling. Diperoleh jumlah sampel sebanyak 18 perusahaan dari 39 perusahaan selama periode pengamatan 6 tahun pada perusahaan Property dan Real Estate. Terdapat 21 perusahaan yang tidak konsisten baik dari segi laporan keuangan maupun dari keanggotaan Property dan Real Estate. Teknik analisis yang digunakan adalah analisis regresi berganda dan uji hipotesis menggunakan uji t secara parsial.

Dari hasil pengujian hipotesis menunjukkan, variable *Return On Asset* berpengaruh negatif dan signifikan terhadap harga saham, Variable *Earning Per Share* berpengaruh positif dan signifikan terhadap harga saham dan *Debt to Equity Ratio* tidak berpengaruh signifikan terhadap harga saham terhadap harga saham pada Perusahaan Property dan Real Estate periode 2008-2013 pada nilai signifikan kurang dari 5%. Variabel *Return On Asset*, *Earning Per Share* dan *Debt to Equity Ratio* mampu mempengaruhi harga saham sebesar 35,8% dan sisanya 64,2% di pengaruhi oleh variabel lain.

Kata Kunci : Return On Asset, Earning Per Share, Debt to Equity Ratio, Harga Saham

***THE EFFECT OF RETURN ON ASSET, EARNING PER SHARE DAN DEBT
TO EQUITY RATIO TOWARDS STOCK PRICE IN PROPERTY AND REAL
ESTATE COMPANIES LISTED IN INDONESIA STOCK EXCHANGE PERIOD
OF 2008-2013***

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ABSTRACT

This research was conducted to examine the effect of the Return On asset, Earning Per Share and Debt to Equity Ratio of the Company's stock price on the Property and Real Estate listed on the Indonesia Stock Exchange (IDX). The sampling technique used was purposive sampling. Obtained a total sample of 18 companies from 39 companies during the observation period of 6 years on the Property and Real Estate company. There are 21 companies that are not consistent in terms of both financial and membership reports Property and Real Estate. The analysis technique used is multiple regression analysis and hypothesis testing using partial t test.

From the results of hypothesis testing showed, Return On Asset variables have a negative and significant effect on stock price, Earning Per Share variables have a positive and significant on stock price and Debt to Equity Ratio variables have a not significantly influence the Company's stock price on the Property and Real Estate in the 2008-2013 period significantly less value of 5%. The variables Return On Asset, Earning Per Share and Debt to Equity Ratio is able to effect the stock price by 35,8% and the remaining 64.2% is influenced by other variables.

Keywords: Return On Asset, Earning Per Share, Debt to Equity Ratio, Stock Price