

ABSTRAK

PENGARUH KINERJA KEUANGAN DAN UKURAN PERUSAHAAN TERHADAP HARGA SAHAM (Studi pada Perusahaan Perbankan yang Terdaftar di Bursa Efek Indonesia Tahun 2012-2014)

Oleh
ANTIN FITRIYANI
NIM. F1213008

Penelitian ini dilakukan untuk menguji pengaruh Kinerja Keuangan dan Ukuran Perusahaan terhadap Harga Saham pada Perusahaan Perbankan yang terdaftar di Bursa Efek Indonesia tahun 2012 sampai 2014. Variabel yang digunakan adalah *Capital Adequacy Ratio* (CAR), *Non Performing Loan* (NPL), *Return On Asset* (ROA), *Loan to Deposit Ratio* (LDR), *Firm Size* (Ukuran Perusahaan).

Teknik sampling yang digunakan adalah *purposive sampling* selama kurun waktu penelitian tahun 2012 sampai 2014. Data diperoleh berdasarkan publikasi *Indonesian Capital Market Directory* (ICMD 2015). Dan diperoleh jumlah sampel sebanyak 18 perusahaan. Teknik analisis yang digunakan adalah regresi berganda dengan persamaan kuadrat terkecil dan uji hipotesis menggunakan t-statistik untuk menguji koefisien regresi parsial serta f-statistik untuk menguji keberartian pengaruh secara bersama-sama dengan *level of significance* 5%. Selain itu juga dilakukan uji asumsi klasik yang meliputi uji normalitas, uji multikolinearitas, uji heteroskedastisitas, dan uji autokolerasi.

Berdasarkan karakteristik keseluruhan data, tidak terjadi penyimpangan asumsi klasik, hal ini menunjukkan bahwa data yang tersedia telah memenuhi syarat untuk menggunakan model persamaan regresi linier berganda. Dari hasil penelitian menunjukkan bahwa variabel independen yang terdiri dari CAR, NPL, ROA, LDR, dan *FIRM SIZE* tahun 2012-2014 secara simultan mempunyai pengaruh signifikan terhadap harga saham. Adapun secara parsial, variabel ROA berpengaruh signifikan positif. Sedangkan variabel CAR, NPL, LDR dan *FIRM SIZE* berpengaruh signifikan negatif terhadap harga saham. Hasil *uji R square* pada penelitian ini menunjukkan bahwa variabel CAR, NPL, ROA, LDR, dan *FIRM SIZE* memiliki pengaruh 20,7% terhadap harga saham.

Kata Kunci : CAR, NPL, ROA, LDR, *Firm Size*, Harga Saham.

ABSTRACT

THE EFFECT OF FINANCIAL PERFORMANCE AND FIRM SIZE ON STOCK PRICE (A STUDY ON BANKING COMPANIES ENLISTED IN INDONESIA STOCK EXCHANGE IN 2012-2014)

By

ANTIN FITRIYANI

NIM. F1213008

This research was conducted to examine the effect of financial performance and firm size on stock price in banking companies enlisted in Indonesia Stock Exchange during 2012-2014. The variables used were Capital Adequacy Ratio (CAR), Non Performing Loan (NPL), Return on Asset (ROA), Loan to Deposit Ratio (LDR), and Firm Size.

The sampling technique used was purposive sampling during research period of 2012-2014. The data was obtained based on the publication of Indonesian Capital Market Directory (ICMD 2015). From the data, 18 companies were obtained as the sample. Technique of analyzing data used was a multiple regression with smallest square equation and hypothesis testing was carried out using t-statistic test to examine the partial regression coefficient and f-statistic to examine the significance of simultaneous effect at significance level of 5%. In addition, classical assumption test was also carried out involving normality, multicollinearity, heteroscedasticity and autocorrelation test.

Considering the characteristics of entire data, it could be found that there was no classical assumption deviation; it indicated that the data available had been qualified to use a multiple linear regression equation model. The result of research showed that independent variables consisting of CAR, NPL, ROA, LDR, and FIRM SIZE in 2012-2014 simultaneously affected significantly the stock price. Partially, ROA variable affected significantly and positively. Meanwhile, CAR, NPL, LDR and FIRM SIZE affected significantly negatively the stock price. The result of R square test in this research showed that CAR, NPL, ROA, LDR and FIRM SIZE contributed by 20.7% to stock price.

Keywords: CAR, NPL, ROA, LDR, Firm Size, Stock Price.