

ABSTRAK

Skripsi dengan judul “Pengaruh *Return On Asset*, *Return On Equity*, *Net Profit Margin*, dan *Gross Profit Margin* Terhadap Harga Saham Syariah PT. Unilever Indonesia Tbk.” ini ditulis oleh Muhamad Fajar Romadhon, NIM. 17402153332, Jurusan Ekonomi Syariah, Fakultas Ekonomi dan Bisnis Islam, IAIN Tulungagung dengan pembimbing Dr. Nur Aini Latifah, SE., MM.

Setiap perusahaan yang telah menerbitkan saham tentu memperhatikan harga sahamnya, karena naik turunnya harga saham akan mempengaruhi kinerja perusahaan serta kepercayaan dari para investor. Menurunnya harga saham akan mengurangi kepercayaan para investor untuk melakukan investasi pada perusahaan tersebut. Harga saham dapat dipengaruhi oleh beberapa faktor diantaranya adalah rasio profitabilitas seperti *Return On Asset*, *Return On Equity*, *Net Profit Margin*, dan *Gross Profit Margin*. Perubahan yang timbul pada rasio profitabilitas suatu perusahaan perlu menjadi perhatian bagi kebijakan perusahaan khususnya pada manajemen keuangan karena akan berimbas pada harga saham yang beredar. Kebijakan yang strategis perlu diterapkan guna mendorong minat para investor untuk menginvestasikan dananya pada perusahaan tersebut.

Penelitian ini menggunakan pendekatan Kuantitatif dan jenis penelitian Asosiatif. Metode yang digunakan adalah menggunakan analisis regresi linear berganda. Populasi pada penelitian ini adalah laporan keuangan dan harga saham PT. Unilever Indonesia Tbk. Jumlah sampel pada penelitian ini sebanyak 34 data yang berasal dari laporan keuangan PT. Unilever Indonesia Tbk. per triwulan mulai Januari 2010- Juni 2018.

Hasil penelitian ini menunjukkan bahwa (1) *Return On Asset* berpengaruh negatif dan signifikan terhadap harga saham syariah PT. Unilever Indonesia Tbk., (2) *Return On Equity* berpengaruh positif dan signifikan terhadap harga saham syariah PT. Unilever Indonesia Tbk., (3) *Net Profit Margin* berpengaruh negatif dan signifikan terhadap harga saham syariah PT. Unilever Indonesia Tbk., (4) *Gross Profit Margin* berpengaruh positif dan signifikan terhadap harga saham syariah PT. Unilever Indonesia Tbk., (5) Secara bersama-sama *Return On Asset*, *Return On Equity*, *Net Profit Margin*, dan *Gross Profit Margin* berpengaruh positif dan signifikan terhadap harga saham syariah PT. Unilever Indonesia Tbk.

Kata Kunci: Harga Saham, *Return On Asset*, *Return On Equity*, *Net Profit Margin*, dan *Gross Profit Margin*

ABSTRACT

Thesis entitled “The Effect of Return on Assets, Return on Equity, Net Profit Margin, and Gross Profit Margin on Sharia Stock Prices of PT. Unilever Indonesia Tbk.” written by MuhamadFajarRomadhon, NIM. 17402153332, Islamic EconomicsDepartment, Faculty of Islamic Economics and Business, IAIN Tulungagung, advised by Dr. NurAiniLatifah, SE., MM.

Every company that has issued shares must pay attention to its stock price because the rise and fall of stock prices will affect the company’s performance and the trust of investors. The weakening of stock prices will decrease the trust of investors to invest in that company. Stock prices can be influenced by several factors including profitability ratios such as Return on Asset, Return on Equity, Net Profit Margin, and Gross Profit Margin. Fluctuations that appear in the profitability ratio of a company need to be a concern for company policy, especially in financial management because it will impact on the stock price in circulation. Strategic policies need to be implemented to encourage investors to invest their funds in the company.

This study uses a quantitative approach, and the type of this research is associative research. The method used is multiple linear regression analysis. The population in this study is the financial statements and stock prices of PT. Unilever Indonesia Tbk. The number of samples in this study is 34 data from the financial statements of PT. Unilever Indonesia Tbk. per quarter from January 2010 to June 2018.

The results of this study indicate that (1) Return on Asset has a negative and significant effect on Islamic stock prices at PT. Unilever Indonesia Tbk., (2) Return on Equity has a positive and significant effect on Islamic stock prices at PT. Unilever Indonesia Tbk., (3) Net Profit Margin has a negative and significant effect on Islamic stock prices PT. Unilever Indonesia Tbk., (4) Gross Profit Margin has a positive and significant effect on Islamic stock prices at PT. Unilever Indonesia Tbk., (5) Return On Assets, Return On Equity, Net Profit Margin, and Gross Profit Margin together have a positive and significant effect on Islamic stock prices PT. Unilever Indonesia Tbk.

Keywords: Stock Price, Return on Asset, Return on Equity, Net Profit Margin, and Gross Profit Margin