

ABSTRAK

Skripsi dengan judul “Pengaruh Profitabilitas, Likuiditas, Dan *Leverage* Terhadap Harga Saham Pada Perusahaan Sub Sektor Farmasi Di Bursa Efek Indonesia (BEI) Periode 2019-2023” ini ditulis oleh Ajeng Wahyu Fadilah, NIM. 126406212100, dengan dosen pembimbing Dr. Mashudi, M.Pd.I.

Kata Kunci: Profitabilitas, Likuiditas, *Leverage*, Harga Saham

Penelitian ini dilatarbelakangi oleh fluktuasi harga saham pada perusahaan sub sektor farmasi periode 2019-2023. Penyebab perubahan harga saham itu sendiri yaitu oleh keputusan investor dalam bertransaksi di Bursa Efek. Investor menilai prospek perusahaan melalui laporan keuangan tahunan. Jika prospek dinilai baik, permintaan saham meningkat, sehingga harga saham naik. Sebaliknya, ekspektasi negatif akan menurunkan permintaan dan menyebabkan harga saham turun. Kondisi tersebut menunjukkan pentingnya analisis keuangan untuk menilai kinerja keuangan perusahaan. Beberapa rasio keuangan, seperti profitabilitas yang diukur dengan *return on asset* (ROA), likuiditas yang diukur dengan *current ratio* (CR), *leverage* yang diukur dengan *debt to equity ratio* (DER) terhadap harga saham pada perusahaan sub sektor farmasi di Bursa Efek Indonesia (BEI).

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas yang diukur dengan *return on asset* (ROA), likuiditas yang diukur dengan *current ratio* (CR), *leverage* yang diukur dengan *debt to equity ratio* (DER) terhadap harga saham pada perusahaan sub sektor farmasi di Bursa Efek Indonesia (BEI) periode 2019-2023 baik secara parsial dan simultan. Penelitian ini menggunakan pendekatan kuantitatif. Teknik pengambilan sampel yang digunakan merupakan metode *purposive sampling*, berdasarkan kriteria yang telah ditentukan maka diperoleh sampel sebanyak 9 perusahaan. Data yang digunakan adalah data sekunder diperoleh dari laporan keuangan tahunan pada perusahaan sub sektor farmasi di Bursa Efek Indonesia (BEI). Metode analisis yang digunakan yaitu metode regresi data panel. dengan bantuan software Eviews 10.

Dari hasil penelitian ini diperoleh 4 kesimpulan yaitu (1) profitabilitas yang diukur dengan *return on asset* (ROA) berpengaruh positif dan tidak signifikan terhadap harga saham. (2) likuiditas yang diukur dengan *current ratio* (CR) berpengaruh positif dan signifikan terhadap harga saham. (3) *leverage* yang diukur dengan *debt to equity ratio* (DER) berpengaruh positif dan signifikan terhadap harga saham. (4) secara simultan profitabilitas (ROA), likuiditas (CR), *leverage* (DER) berpengaruh dan signifikan terhadap harga saham.

ABSTRACT

The thesis entitled "The Effect of Profitability, Liquidity, and Leverage on Stock Prices in Pharmaceutical Sub-Sector Companies on the Indonesia Stock Exchange (IDX) for the 2019-2023 Period" was written by Ajeng Wahyu Fadilah, NIM. 126406212100, with a supervisor, Dr. Mashudi, M.Pd.I.

Keywords: Profitability, Liquidity, Leverage, Stock Price.

This research is motivated by stock price fluctuations in pharmaceutical sub-sector companies for the period 2019-2023. The cause of the change in stock prices itself is the decision of investors in transacting on the Stock Exchange. Investors assess the company's prospects through annual financial reports. If the prospects are considered good, demand for shares increases, so that stock prices rise. Conversely, negative expectations will reduce demand and cause stock prices to fall. This condition shows the importance of financial analysis to assess the company's financial performance. Several financial ratios, such as profitability as measured by return on assets (ROA), liquidity as measured by the current ratio (CR), leverage as measured by the debt to equity ratio (DER) against stock prices in pharmaceutical sub-sector companies on the Indonesia Stock Exchange (IDX).

This study aims to examine the effect of profitability as measured by return on assets (ROA), liquidity as measured by current ratio (CR), leverage as measured by debt to equity ratio (DER) on stock prices in pharmaceutical sub-sector companies on the Indonesia Stock Exchange (IDX) for the period 2019-2023 both partially and simultaneously. This study uses a quantitative approach. The sampling technique used is the purposive sampling method, based on predetermined criteria, a sample of 9 companies was obtained. The data used is secondary data obtained from the annual financial reports of pharmaceutical sub-sector companies on the Indonesia Stock Exchange (IDX). The analysis method used is the panel data regression method. with the help of Eviews 10 software.

From the results of this study, 4 conclusions were obtained, namely (1) profitability as measured by return on assets (ROA) has a positive and insignificant effect on stock prices. (2) liquidity as measured by the current ratio (CR) has a positive and significant effect on stock prices. (3) leverage as measured by the debt to equity ratio (DER) has a positive and significant effect on stock prices. (4) simultaneously profitability (ROA), liquidity (CR), leverage (DER) have a significant effect on stock prices.