

ABSTRAK

Skripsi dengan judul “Pengaruh *Return On Asset* (ROA), *Return On Equity* (ROE) *Earning Per Share* (EPS) Dan *Debt To Equity Ratio* (DER) Terhadap Harga Saham Pada Perusahaan Sektor Energi Yang Terdaftar Di Bursa Efek Indonesia Periode 2020-2023”, ini ditulis oleh Binti Ma’rifatul Ilmiah, NIM 126406211010, Prodi Manajemen Keuangan Syariah, Jurusan Bisnis dan Manajemen, Fakultas Ekonomi dan Bisnis Islam, Universitas Islam Negeri Sayyid Ali Rahmatullah Tulungagung, yang dibimbing oleh Dr. Amalia Nuril Hidayati, M.Sy.

Kata Kunci: *Return on Asset*, *Return on Equity*, *Earning Per Share*, *Debt to Equity Ratio*, harga saham, sektor energi, Bursa Efek Indonesia.

Penelitian ini dilatarbelakangi oleh tingginya fluktuasi harga saham perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia selama periode 2020–2023. Perubahan harga saham tersebut dipengaruhi oleh berbagai faktor internal, seperti kinerja keuangan yang mencakup profitabilitas dan struktur modal perusahaan, serta faktor eksternal seperti kenaikan harga komoditas energi global, transisi energi baru terbarukan, dan dinamika pemulihan ekonomi pascapandemi. Fenomena tersebut menimbulkan ketidakpastian bagi investor dan menuntut perusahaan untuk menjaga transparansi informasi keuangan agar dapat menjadi sinyal positif bagi pasar.

Penelitian ini bertujuan untuk 1) menguji pengaruh *Return on Asset* (ROA) terhadap harga saham, 2) menguji pengaruh *Return on Equity* (ROE) terhadap harga saham, 3) menguji pengaruh *Earning Per Share* (EPS) terhadap harga saham, 4) menguji pengaruh *Debt to Equity Ratio* (DER) terhadap harga saham dan 5) menguji pengaruh *Return on Asset* (ROA), *Return on Equity* (ROE), *Earning Per Share* (EPS), *Debt to Equity Ratio* (DER) secara simultan perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia periode 2020–2023.

Metode penelitian yang digunakan dalam penelitian ini adalah pendekatan kuantitatif dengan jenis penelitian asosiatif. Data penelitian ini merupakan data sekunder yang diperoleh dari laporan keuangan tahunan Perusahaan. Sampel pada penelitian ini diperoleh sebanyak 9 perusahaan dengan teknik *purposive sampling* menggunakan kriteria tertentu. Teknik analisis yang digunakan meliputi analisis regresi data panel, pengujian asumsi klasik, uji t, uji f, serta koefisien determinasi dengan bantuan software statistik Eviews 13.

Hasil penelitian menunjukkan bahwa 1) Variabel *Return on Asset* (ROA) berpengaruh positif signifikan terhadap harga saham, 2) *Return on Equity* (ROE) berpengaruh negatif signifikan terhadap harga saham, 3) *Earning Per Share* (EPS) berpengaruh positif signifikan terhadap harga saham, 4) *Debt to Equity Ratio* (DER) tidak memiliki pengaruh signifikan terhadap harga saham, 5) *Return on Asset* (ROA), *Return on Equity* (ROE), *Earning Per Share* (EPS), dan *Debt to Equity Ratio* (DER) secara simultan semua variabel berpengaruh signifikan terhadap harga saham perusahaan sektor energi.

ABSTRACT

Thesis entitled "The Effect of Return on Asset (ROA), Return on Equity (ROE) Earning Per Share (EPS) and Debt to Equity Ratio (DER) on Stock Prices in Energy Sector Companies Listed on the Indonesia Stock Exchange for the Period 2020-2023", was written by Binti Ma'rifatul Ilmiah, NIM 126406211010, Sharia Financial Management Study Program, Department of Business and Management, Faculty of Islamic Economics and Business, Sayyid Ali Rahmatullah State Islamic University of Tulungagung, supervised by Dr. Amalia Nuril Hidayati, S.E., M.Sy.

Keywords: Return on Asset, Return on Equity, Earning Per Share, Debt to Equity Ratio, stock price, energy sector, Indonesia Stock Exchange.

This research is motivated by the high fluctuation in stock prices of energy sector companies listed on the Indonesia Stock Exchange during the period 2020–2023. The changes in stock prices are influenced by various internal factors, such as financial performance including profitability and the company's capital structure, as well as external factors such as rising global energy commodity prices, the transition to new renewable energy, and the dynamics of post-pandemic economic recovery. This phenomenon creates uncertainty for investors and requires companies to maintain transparency of financial information in order to be a positive signal for the market.

This study aims to 1) test the effect of Return on Asset (ROA) on stock prices, 2) test the effect of Return on Equity (ROE) on stock prices, 3) test the effect of Earning Per Share (EPS) on stock prices, 4) test the effect of Debt to Equity Ratio (DER) on stock prices and 5) test the effect of Return on Asset (ROA), Return on Equity (ROE), Earning Per Share (EPS), Debt to Equity Ratio (DER) simultaneously on energy sector companies listed on the Indonesia Stock Exchange for the period 2020–2023.

The research method used in this study is a quantitative approach with an associative approach. The research data is secondary data obtained from the company's annual financial reports. The sample in this study was obtained from nine companies using a purposive sampling technique using certain criteria. The analytical techniques used include panel data regression analysis, classical assumption testing, t-test, f-test, and coefficient of determination using Eviews 13 statistical software.

The results of the study indicate that 1) Return on Asset (ROA) variables have a significant positive effect on stock prices, 2) Return on Equity (ROE) has a significant negative effect on stock prices, 3) Earning Per Share (EPS) has a significant positive effect on stock prices, 4) Debt to Equity Ratio (DER) does not have a significant effect on stock prices, 5) Return on Asset (ROA), Return on Equity (ROE), Earning Per Share (EPS), and Debt to Equity Ratio (DER) simultaneously all variables have a significant effect on stock prices of energy sector companies.