

ABSTRAK
PENGARUH KINERJA KEUANGAN PERUSAHAAN
TERHADAP PERUBAHAN HARGA SAHAM
(Studi Empiris pada Perusahaan Manufaktur *Go Public* yang terdaftar di
Bursa Efek Indonesia)

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Penelitian ini bertujuan untuk mengetahui pengaruh kinerja keuangan perusahaan (*net profit margin, return on equity, earning per share, dividend yield, price earning ratio, price book value ratio*) terhadap perubahan harga saham.

Penelitian ini merupakan studi empiris pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) dari tahun 2004-2006. Teknik pengambilan sampel dilakukan dengan *purposive sampling*. Sampel yang diambil dalam penelitian ini sebanyak 19 perusahaan. Pengumpulan data dilakukan dengan pencatatan terhadap data yang sudah dipublikasikan oleh BEI. Untuk melihat pengaruh kinerja keuangan perusahaan (*net profit margin, return on equity, earning per share, dividend yield, price earning ratio, price book value ratio*) terhadap perubahan harga saham dilakukan dengan uji regresi berganda.

Berdasarkan penelitian yang dilakukan dengan menggunakan uji F menunjukkan (*net profit margin, return on equity, earning per share, dividend yield, price earning ratio, price book value ratio*) secara bersama-sama berpengaruh terhadap perubahan harga saham. Sedangkan uji t menunjukkan (*net profit margin, return on equity, dividend yield dan price earning ratio*) tidak berpengaruh positif terhadap perubahan harga saham. *Dividend yield and price book value ratio* berpengaruh positif terhadap perubahan harga saham.

ABSTRACT
THE INFLUENCE THE COMPANY'S FINANCIAL PERFORMANCE TOWARD
THE STOCK'S PRICE CHANGE
(An empirical study at Go Public-Manufacturing companies listed in BEI)

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This research aimed to know the influence of company's financial performance (*net profit margin, return on equity, earning per share, dividend yield, price earning ratio, price book value ratio*) toward the change of stock price.

This was an empirical study in manufacturing companies listed in Indonesia Stock Exchange in 2004 to 2006. The technique for gathering the sample was done by using purposive sampling. The sample used in this research was 19 companies. The data gathering was done by recording the data published by BEI. To see the influence of company's financial performance (*net profit margin, return on equity, earning per share, dividend yield, price earning ratio, price book value ratio*) toward the change of stock price, the statistic test of multiple regression was used.

Based on the research that was conducted by using F test, *net profit margin, return on equity, earning per share, dividend yield, price earning ratio, price book value ratio* simultaneously had influence toward the change of stocks price. While the result of t-test showed that *net profit margin, return on equity, dividend yield, and price earning ratio had no positive effect* toward the change of stock price. *Dividend yield and price book value ratio* had positive effect on toward the change of stock price.