

ABSTRAK
**PENGARUH PERUBAHAN *PRICE EARNINGS RATIO* (PER),
RETURN ON ASSETS (ROA), *NET PROFIT MARGIN* (NPM)
DAN *DEBT TO EQUITY RATIO* (DER)
TERHADAP PERUBAHAN HARGA SAHAM**
(Studi Empiris pada Perusahaan Makanan dan Minuman yang terdaftar di BEJ)

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Penelitian ini bertujuan untuk mengetahui adanya pengaruh *Price Earnings Ratio* (PER), *Return on Assets* (ROA), *Net Profit Margin* (NPM) dan *Debt to Equity Ratio* (DER) terhadap perubahan harga saham.

Penelitian ini merupakan studi empiris pada perusahaan manufaktur yang bergerak dalam bidang industri makanan dan minuman yang terdaftar di Bursa Efek Jakarta (BEJ) dari tahun 2000-2006. Teknik pengambilan sampel dilakukan dengan purposive sampling. Sampel yang diambil dalam penelitian ini sebanyak 10 perusahaan. Pengumpulan data dilakukan dengan pencatatan terhadap data yang sudah di publikasikan oleh BEJ. Untuk melihat pengaruh *Price Earnings Ratio* (PER), *Return on Assets* (ROA), *Net Profit Margin* (NPM) dan *Debt to Equity Ratio* (DER) terhadap perubahan harga saham dilakukan dengan uji statistik regresi linier berganda.

Berdasarkan penelitian yang dilakukan dengan menggunakan uji F dan uji t dengan tingkat signifikansi 0,05 ternyata hasil analisis data menunjukkan bahwa baik secara individu maupun bersama-sama *Price Earnings Ratio* (PER), *Return on Assets* (ROA), *Net Profit Margin* (NPM) dan *Debt to Equity Ratio* (DER) tidak mempunyai pengaruh yang signifikan terhadap perubahan harga saham.

ABSTRACT

THE EFFECT OF PRICE EARNINGS RATIO (PER), RETURN ON ASSETS (ROA), NET PROFIT MARGIN (NPM) AND DEBT TO EQUITY RATIO (DER) CHANGES TOWARD THE STOCKS PRICE CHANGE

(An Empirical Study in Food and Beverage Companies Listed in BEJ)

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This research aimed to know the effect of *Price Earnings Ratio* (PER), *Return on Assets* (ROA), *Net Profit Margin* (NPM) and *Debt to Equity Ratio* (DER) toward the change of stock price.

This was an empirical study in manufacturing companies which were in food and beverage industry listed in Jakarta Stock Exchange in 2000 to 2006. The technique for gathering the sample was done by using purposive sampling. The sample used in this research was 10 companies. The data gathering was done by recording the data listed in BEJ. To see the effect of *Price Earnings Ratio* (PER), *Return on Assets* (ROA), *Net Profit Margin* (NPM) and *Debt to Equity Ratio* (DER) toward the change of stock price, the statistic test of multiple linier regression was used.

Based on the research that was conducted by using F test and t test with significance level of 0,05, the data analysis result showed that the *Price Earnings Ratio* (PER), *Return on Assets* (ROA), *Net Profit Margin* (NPM) and *Debt to Equity Ratio* (DER) had significant effect both partially and simultaneously toward the change of stocks price.