

ABSTRAK

**PENGARUH KINERJA KEUANGAN TERHADAP RETURN SAHAM
PERUSAHAAN ENERGI YANG TERCATAT
DI BURSA EFEK INDONESIA PERIODE 2017-2019**

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Kinerja keuangan adalah faktor penting yang perlu dipertimbangkan oleh investor sebelum berinvestasi saham di pasar modal. Penelitian ini bertujuan untuk mengetahui pengaruh kinerja keuangan dengan menggunakan rasio *Debt to Equity Ratio* (DER), *Debt to Asset Ratio* (DAR), *Return On Equity* (ROE) dan *Net Profit Margin* (NPM) terhadap *return* saham perusahaan energi baik secara simultan maupun parsial. Berdasarkan kriteria sampel penelitian berjumlah 15 perusahaan energi. Teknik pengambilan sampel menggunakan teknik *non-probability sampling* dengan *purposive sampling*. Data yang digunakan dalam penelitian ini adalah data sekunder yang diperoleh dari situs resmi Bursa Efek Indonesia (www.idx.co.id). Teknik analisis data dalam penelitian ini adalah pengujian asumsi klasik, analisis regresi linier berganda dan pengujian koefisien determinasi menggunakan aplikasi SPSS 25. Berdasarkan uji F, variabel *Debt to Equity Ratio* (DER), *Debt to Asset Ratio* (DAR), *Return On Equity* (ROE) dan *Net Profit Margin* (NPM) secara simultan berpengaruh terhadap *return* saham. Berdasarkan uji t, variabel *Debt to Asset Ratio* (DAR) dan *Return On Equity* secara parsial tidak berpengaruh terhadap *Return* saham, sedangkan variabel *Debt to Equity Ratio* (DER) dan *Net Profit Margin* (NPM) secara parsial berpengaruh terhadap *Return* saham.

Kata kunci : *Debt to Equity Ratio* (DER), *Debt to Asset Ratio* (DAR), *Return On Equity* (ROE), *Net Profit Margin* (NPM), *Return Saham*

ABSTRACT

THE INFLUENCE OF FINANCIAL PERFORMANCE ON STOCK RETURNS AT ENERGY COMPANIES LISTED IN INDONESIA STOCK EXCHANGE 2017-2019

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Financial performance is an important factor that investors need to be consider before investing in shares in the capital market. This study aims to determine the influence of financial performance using Debt to Equity Ratio (DER), Debt to Asset Ratio (DAR), Return On Equity (ROE) and Net Profit Margin (NPM) on the stock returns of energy companies both partially and simultaneously. Based on the sample criteria of this study there were 15 energy companies. The sampling technique used was non-probability sampling with purposive sampling. The data used in this study are secondary data obtained from the official website of Indonesia Stock Exchange (www.idx.co.id). The data analysis technique in this study is Wastetic Classic Assumptions, Multiple Linear Regression Analysis and Testing Coefficient of Determination using the SPSS 25. The result of the F test showed that simultaneously Debt to Equity Ratio (DER), Debt to Asset Ratio (DAR), Return On Equity (ROE) and Net Profit Margin (NPM) variables has an effect on stock returns. The result of the t test showed that partially Debt to Asset Ratio (DAR) and Return On Equity (ROE) variable has no effect on stock returns, meanwhile Debt to Equity Ratio (DER) and Net Profit Margin (NPM) has an effect on stock returns.

Keyword : *Debt to Equity Ratio (DER), Debt to Asset Ratio (DAR), ReturnOn Equity (ROE), Net Profit Margin (NPM) and Stock Return*