

ABSTRAK

HUBUNGAN PENGUNGKAPAN *CORPORATE SOCIAL RESPONSIBILITY* DENGAN PROFITABILITAS DAN RETURN SAHAM (Studi Empiris pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2010 – 2013)

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Penelitian ini bertujuan untuk mengetahui hubungan pengungkapan *Corporate Social Responsibility* (CSR) dengan profitabilitas dan return saham. Pengungkapan CSR diharapkan sebagai sinyal dari kinerja perusahaan, dimana profitabilitas dapat digunakan *stakeholder* untuk melakukan pengambilan keputusan.

Jenis penelitian ini adalah studi empiris. Populasi sasaran penelitian sebanyak 359 *firm year* dari perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2010 - 2013. Profitabilitas perusahaan diukur dengan *Return On Assets* dan *Return On Equity*. Data penelitian dianalisis menggunakan *crosstabs* dengan alat statistik gamma.

Hasil penelitian menunjukkan bahwa pengungkapan *Corporate Social Responsibility* (CSR) berhubungan positif yang lemah dengan *Return On Assets* (ROA), tetapi pengungkapan CSR berhubungan positif yang cukup kuat dengan *Return On Equity* (ROE). Namun disisi lain, pengungkapan CSR berhubungan negatif yang sangat lemah dengan harga saham.

Kata kunci : pengungkapan *Corporate Social Responsibility* (CSR), profitabilitas, *Return On Assets* (ROA), *Return On Equity* (ROE), return saham.

ABSTRACT

THE RELATIONSHIP BETWEEN CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE WITH PROFITABILITY AND STOCK RETURN

**(an Empirical Study at Manufacturing Companies Listed at Indonesian
Stock Exchange in 2010 – 2013)**

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The aim of this research is to find out the relationship between Corporate Social Responsibility (CSR) disclosure with profitability and stock return. The CSR disclosure is expected as a signal of corporate performance, profitability which can be used for decision making by stakeholders.

This research is an empirical study. The targeted population were 359 firm year of manufacturing companies listed at Indonesia Stock Exchange in 2010 - 2013. Profitability variable was measured by Return On Assets and Return On Equity. The data was analyzed by crosstabs with gamma as a statistic tool.

The result showed that the Corporate Social Responsibility (CSR) disclosure has a weak positive relationship with Return On Assets (ROA), however, CSR disclosure has strong enough positive relationship with Return On Equity (ROE). On the other hand, CSR disclosure has very weak negative relationship with stock return.

Keywords: Corporate Social Responsibility (CSR) disclosure, profitability, Return On Assets (ROA), Return On Equity (ROE), stock return.