ABSTRAK

PENGARUH *EARNING PER SHARE*, *LEVERAGE RATIO*, DAN *SIZE* TERHADAP *RETURN* SAHAM

(Studi Empiris Perusahaan Manufaktur yang Terdaftar
di Bursa Efek Indonesia tahun 2007-2009)

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2013

Penelitian ini bertujuan untuk menganalisis dan membuktikan pengaruh *Earning per Share, Leverage Ratio,* dan *Size* terhadap *Return* saham di perusahaan manufaktur yang terdaftar di BEI pada periode 2007-2009. Populasi dalam penelitian ini seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia dari tahun 2007-2009. Sedangkan teknik pengambilan sampel menggunakan *Purposive Sampling* yaitu pengambilan sampel dengan kriteria tertentu, seperti perusahaan manufaktur terdaftar di BEI periode 2007–2009, perusahaan mengeluarkan laporan keuangan setiap tahun dengan dasar kalender yang berakhir 31 Desember selama tahun 2007-2009, perusahaan menghasilkan laba selama tahun 2007-2009, dan perusahaan menghasilkan deviden selama tahun 2007-2009. Jumlah sampel yang memenuhi kriteria sampel sebanyak 57 perusahaan. Untuk menguji hipotesis yang diajukan menggunakan analisis regresi Data PANEL.

Hasil penelitian menemukan bahwa secara parsial *Earning per Share* (X_1) berpengaruh positif terhadap *Return* Saham, *Leverage Ratio* (X_2) berpengaruh negatif terhadap *Return* Saham, dan *Size* (X_3) tidak berpengaruh positif terhadap *Return* Saham.

ABSTRACT

THE INFLUENCES OF EARNINGS PER SHARE, LEVERAGE RATIO, AND COMPANY SIZE TO STOCK RETURNS

(An Empirical Study at Manufacturing Companies Listed in Indonesia Stock Exchange during the Years of 2007-2009)

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This research was aimed to analyze and prove the influences of Earnings per Share, Leverage Ratio, and Company Size to Stock Returns in manufacturing companies listed in Indonesia Stock Exchange during the years of 2007-2009. The population in this research was all manufacturing companies listed in Indonesia Stock Exchange during the years of 2007-2009. The research sample was taken using Purposive Sampling technique i.e. the sample was taken based on the following certain criteria: the manufacturing companies were listed in Indonesia Stock Exchange during the years of 2007-2009; the companies issued annual financial reports on the basis of a calendar that ended on 31 December during the years of 2007-2009; the companies produced profits during the years of 2007-2009; and the companies produced dividends during the years of 2007-2009. There were 57 companies met the criteria. The researcher used Data PANEL regression analysis to test the hypothesis.

The research results found out that partially showed that Earnings per Share (X_1) had a positive influence to Stock Returns; Leverage Ratio (X_2) had a negative influence to Stock Returns; and Company Size (X_2) did not have a positive influence to Stock Returns.