

**COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE TOWARD
STOCK PRICES IN PHARMACEUTICAL COMPANIES LISTED IN
INDONESIA STOCK EXCHANGE (IDX)**

BUNARI

ABSTRACT

Comparative analysis of financial performance against share prices of pharmaceutical companies listed on the Indonesia Stock Exchange (IDX) in the period 2014 to 2018. Share price is the value of a stock and reflect the company's wealth or company capital. Financial performance is described by Current Ratio (CR), Total Debt to Equity Ratio (DER), Return on Equity (ROE), Earning per Share (EPS). The study aims to determine the effect of financial performance on stock prices in pharmaceutical companies. The data and information used are secondary data from the Indonesia Stock Exchange (IDX) and the company's official website. Samples were taken by purposive sampling method. Data analysis methods and techniques used are outlier testing, descriptive statistics, classical assumption testing, multiple linear regression and hypothesis testing including t test (partial test) and F test (simultaneous test). From the results of this study it can be concluded that the results of the t test of DER, ROE and EPS variables affect the stock price, while the CR variable does not affect the stock price. In the F test the CR, DER, ROE and EPS variables have a significant effect on stock prices. The stock price is influenced by CR, DER, ROE and EPS by 61.90% and the remaining 38.10% is influenced by other variables outside this research model.

Keywords: Current Ratio (CR), Total Debt to Equity Ratio (DER), Return on Equity (ROE), Earnings per Share (EPS) and Share Prices

ANALISIS PERBANDINGAN KINERJA KEUANGAN TERHADAP HARGA SAHAM PADA PERUSAHAAN FARMASI YANG TERDAFTAR DI BURSA EFEK INDONESIA (BEI)

Oleh:

BUNARI

ABSTRAK

Analisis perbandingan kinerja keuangan terhadap harga saham pada perusahaan farmasi yang terdaftar di Bursa Efek Indonesia (BEI) pada periode tahun 2014 sampai dengan tahun 2018. Harga saham adalah nilai suatu saham dan mencerminkan kekayaan perusahaan atau modal perusahaan. Kinerja keuangan digambarkan oleh *Current Ratio* (CR), *Total Debt to Equity Ratio* (DER), *Return on Equity* (ROE), *Earning per Share* (EPS). Penelitian bertujuan untuk mengetahui pengaruh kinerja keuangan terhadap harga saham pada perusahaan Farmasi. Data dan informasi yang dipergunakan merupakan data sekunder dari Bursa Efek Indonesia (BEI) dan situs resmi perusahaan. Sampel yang diambil dengan metode *purposive* sampling. Metode dan teknik analisis data yang digunakan yaitu pengujian *outlier*, statistik deskriptif, pengujian asumsi klasik, regresi linear berganda dan pengujian hipotesis meliputi uji t (uji parsial) dan uji F (uji simultan). Dari hasil penelitian dapat disimpulkan bahwa hasil uji t variabel DER, ROE dan EPS berpengaruh terhadap harga saham, sedangkan variabel CR tidak berpengaruh terhadap harga saham. Secara uji F variabel CR, DER, ROE dan EPS berpengaruh signifikan terhadap harga saham. Harga saham dipengaruhi oleh CR, DER, ROE dan EPS sebesar 61,90% dan sisanya sebesar 38,10% dipengaruhi oleh variabel lain diluar model penelitian ini.

Kata kunci : *Current Ratio* (CR), *Total Debt to Equity Ratio* (DER), *Return on Equity* (ROE), *Earning per Share* (EPS) dan Harga Saham