EFEK KINERJA KEUANGAN TERHADAP *RETURN* SAHAM PERUSAHAAN SUB SEKTOR *PROPERTY* DAN *REAL ESTATE* DI BURSA EFEK INDONESIA

SKRIPSI

Diajukan sebagai salah satu syarat untuk

Memperoleh gelar Sarjana Ekonomi

Program Studi Manajemen

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui efek kinerja keuangan yang terdiri dari rasio likuiditas (*current ratio*), rasio aktivitas (*total assets turnover*), rasio profitabilitas (*return on assets*), dan rasio nilai pasar (*earning per share*) secara parsial dan simultan terhadap *return* saham pada perusahaan sub sektor *property* dan *real estate* di Bursa Efek Indonesia periode tahun 2011 – 2016. Metode pemilihan sampel menggunakan metode *purposive sampling*, dan diperoleh jumlah sampel sebanyak 6 perusahaan. Data yang digunakan berupa data sekunder yang berasal dari laporan tahunan tiap perusahaan. teknik analisis yang digunakan dalam penelitian ini adalah teknik analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa *current ratio, total assets turnover, return on assets,* dan *earning per share* secara parsial tidak berpengaruh signifikan terhadap *return* saham. Secara simultan *current ratio, total assets turnover, return on assets,* dan *earning per share* tidak berpengaruh signifikan terhadap *return* saham. Besarnya koefisien determinasi (R *square*) adalah sebesar 0.109. Hal ini berarti bahwa 10,9% variabel dependen yaitu *return* saham kurang dapat dijelaskan oleh empat variabel independen yaitu *current ratio, total assets turnover, return on assets,* dan *earning per share,* sedangkan sisanya sebesar 89,1% *return* saham dijelaskan oleh variabel atau sebab – sebab lain di luar model.

Kata Kunci : *current ratio* **(CR),** *total assets turnover* **(TATO),** *return on asset,* **(ROA),** *earning per share* **(EPS), dan** *return* **saham.**

THE EFFECT OF FINANCIAL PERFORMANCE TOWARD SHARE RETURN IN THE SUB SECTOR COMPANY OF PROPERTY AND REAL ESTATE AT BURSA EFEK INDONESIA

ABSTRACT

This research is aim to investigate the effect of financial performance that consist of liquidity ratio (current ratio), activities ratio (total assets turnover), profibilation ratio (return of assets), and market value ratio (earning per share) partially and simultaneously toward stock return in the sub sector company of property and real estate at Bursa Efek Indonesia on period 2011 – 2016. The design of this research used purposive sampling method and obtain six company as the sample. Secondary data used in this research which obtained from annual report in each company. The analysis of this research used multiple linear regression analysis technique. The result of the research show that current ratio, total assets turnover, return on assets, and earning per share partially were not effect significantly toward stock return. While current ratio, total assets turnover, return on assets and earning per share simultaneously were not effect significantly toward stock return. The coefficient of determination (R square) was 0.109. It was prove that 10,9% of dependent variable that was stock return, less can be explained by four independent variable that were current ratio, total assets turnover, return on assets, and earning per share. While 81,9% of share return explained by variable or other aspect outside the model.

Keywords : current ratio (CR), total assets turnover (TATO), return on assets (ROA), earning per share (EPS), stock return.