

ABSTRAK

Hamdan Fathoni: Pengaruh Return On Assets dan Operating Profit Terhadap Earning Per Share Serta Implikasinya Terhadap Stock Price Pada Perusahaan Sektor Consumer Good Industry Yang Terdaftar Di Jakarta Islamic Index (JII) Periode 2011-2018

Penelitian ini dilatarbelakangi oleh keputusan seorang investor harus melakukan pertimbangan yang matang dalam pengambilan keputusan investasi khususnya di pasar modal, karena investasi tentunya harus menjanjikan keuntungan dengan risiko kerugian seminimal mungkin. Sebagai pertimbangan banyak faktor yang mempengaruhi minat investasi pasar saham diantaranya Tingkat profitabilitas, *Operating Profit*, dan *Earning Per Share*.

Tujuan penelitian ini adalah untuk mengetahui dan menganalisis Pengaruh *Return On Assets* dan *Operating Profit* Terhadap *Earning Per Share* Serta Implikasinya Terhadap *Stock Price* Pada Perusahaan Sektor Consumer Good Industry Yang Terdaftar di *Jakarta Islamic Index* (JII) Periode 2011-2018

Penelitian ini diolah menggunakan metode deskriptif verifikatif dengan pendekatan kuantitatif dengan menganalisis data berupa angka menggunakan uji statistik. Pemilihan objek penelitian menggunakan *judgement sampling*. Data yang digunakan dalam penelitian ini diperoleh dari laporan keuangan terpublikasi di *website* www.idx.co.id dan www.icmd.co.id. Teknik analisis yang digunakan adalah analisis uji deskriptif, analisis uji asumsi klasik, serta analisis jalur (*path analysis*).

Hasil penelitian menunjukkan bahwa: (1) *Return On Assets* (ROA) tidak berpengaruh terhadap *Earning Per Share* (EPS) dibuktikan hasil $t_{hitung} < t_{tabel}$ sebesar $1,793 < 2,042$ dengan nilai signifikansi $0,83 > 0,05$.; (2) *Operating Profit* berpengaruh positif signifikan terhadap variabel *Earning Per Share* (EPS) dengan hasil $t_{hitung} > t_{tabel}$ yaitu sebesar $8,625 > 2,042$ dengan nilai signifikansi $0,000 < 0,05$. (3) *Return On Assets* (ROA) dan *Operating Profit* berpengaruh positif signifikan terhadap variabel *Earning Per Share* (EPS) dengan hasil *R Square* (R^2) Simultan sebesar 0,812 atau 81,2%. Serta $t_{hitung} > t_{tabel}$ sebesar $66,460 > 3,327$ dengan nilai signifikansi $0,000 < 0,05$.; (4) *Earning Per Share* (EPS) berpengaruh positif signifikan terhadap *Stock Price* dengan angka *R Square* (R^2) sebesar 74,6%. Serta hasil $t_{hitung} > t_{tabel}$ sebesar $9,396 > 2,042$ dengan nilai signifikansi $0,000 < 0,05$.; (5) *Return On Assets* (ROA), tidak berpengaruh terhadap *Stock Price* melalui *Earning Per Share* (EPS) dengan besaran pengaruh sebesar 0,144 kemudian $t_{hitung} < t_{tabel}$ sebesar $1,7388 < 2,042$ dengan nilai signifikansi $0,082 > 0,05$.; (6) *Operating Profit* berpengaruh positif Signifikan terhadap *Stock Price* melalui *Earning Per Share* (EPS) dengan besaran 0.695 kemudian hasil sobel test didapatkan $t_{hitung} > t_{tabel}$ sebesar $(6.3649) > (2,045)$ dengan nilai signifikansi sebesar $0.00 < 0.5$.

Kata Kunci: *Earning Per Share, Stock Price, Operating Profit, Return On Assets*

ABSTRACT

Hamdan Fathoni: The Effect of Return On Assets and Operating Profit on Earning Per Share and Its Implications for Stock Prices in Consumer Good Industry Sector Companies Listed in the Jakarta Islamic Index (JII) Period 2011-2018

This research is motivated by the decision of an investor to make careful considerations in making investment decisions, especially in the capital market, because investment must certainly promise profits with minimal risk of loss. As a consideration, many factors influence the interest in investing in the stock market including the level of profitability, operating profit, and earning per share.

The purpose of this study is to determine and analyze the effect of Return on Assets and Operating Profit on Earning Per Share and its implications for the Stock Price of the Consumer Good Industry Sector Companies Listed on the Jakarta Islamic Index (JII) for the 2011-2018 period.

This research is processed using a descriptive verification method with a quantitative approach by analyzing data in the form of numbers using statistical tests. Selection of research objects using judgment sampling. The data used in this study were obtained from published financial reports on the website www.idx.co.id and www.icmd.co.id. The analysis technique used is descriptive test analysis, classical assumption test analysis, and path analysis.

The results showed that: (1) Return on Assets (ROA) did not affect Earning Per Share (EPS). It was proven that the results of $t_{count} < t_{table}$ were $1.793 < 2.042$ with a significance value of $0.83 > 0.05$.; (2) Operating Profit has a significant positive effect on the Earning Per Share (EPS) variable with the results of $t_{count} > t_{table}$, namely $8.625 > 2.042$ with a significance value of $0.000 < 0.05$. (3) Return On Assets (ROA) and Operating Profit have a significant positive effect on the Earning Per Share (EPS) variable with the result of simultaneous R Square (R²) of 0.812 or 81.2%. And $t_{count} > t_{table}$ is $66.460 > 3.327$ with a significance value of $0.000 < 0.05$.; (4) Earning Per Share (EPS) has a significant positive effect on the Stock Price with the R Square (R²) number of 74.6%. And the results of $t_{count} > t_{table}$ are $9.396 > 2.042$ with a significance value of $0.000 < 0.05$; (5) Return On Assets (ROA), does not affect Stock Price through Earning Per Share (EPS) with a magnitude of influence of 0.144 then $t_{count} < t_{table}$ is $1.7388 < 2.042$ with a significance value of $0.082 > 0.05$; (6) Operating Profit has a significant positive effect on Stock Price through Earning Per Share (EPS) with a magnitude of 0.695 then the Sobel test results obtained $t_{count} > t_{table}$ of $(6.3649) > (2.045)$ with a significance value of $0.00 < 0.5$.

Keywords: Earning Per Share, Stock Price, Operating Profit, Return On Assets