ABSTRAK

Intan Nurrizky Arnas (1229240117) : "PENGARUH *RETURN ON ASSETS* (ROA) DAN *EARNING PER SHARE* (EPS) TERHADAP HARGA SAHAM (STUDI PADA PERUSAHAAN SEKTOR PERBANKAN YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2018 - 2024)"

Sektor perbankan memiliki peran penting dalam perekonomian nasional serta menjadi salah satu sektor dengan kapitalisasi pasar terbesar di Bursa Efek Indonesia. Selama periode 2018-2024, perkembangan harga saham perusahaan perbankan menunjukkan pola yang berbeda meskipun berada pada sektor industri yang sama. Kondisi tersebut mengindikasikan bahwa investor tidak hanya mempertimbangkan kondisi ekonomi secara umum, tetapi juga informasi mengenai kinerja keuangan perusahaan sebagai dasar pengambilan keputusan investasi. *Return on Assets* (ROA) dan *Earning per Share* (EPS) merupakan indikator profitabilitas yang diduga memengaruhi pergerakan harga saham. Oleh karena itu, penelitian ini dilakukan untuk menganalisis pengaruh ROA dan EPS terhadap harga saham pada perusahaan sektor perbankan yang terdaftar di Bursa Efek Indonesia periode 2018-2024.

Penelitian ini bertujuan untuk menganalisis pengaruh *Return on Assets* secara parsial terhadap harga saham, pengaruh *Earnings per Share* secara parsial terhadap harga saham, serta pengaruh *Return on Assets* dan *Earnings per Share* secara simultan terhadap harga saham pada perusahaan sektor perbankan yang terdaftar di Bursa Efek Indonesia periode 2018-2024.

Metode penelitian yang digunakan adalah metode deskriptif verifikatif dengan pendekatan kuantitatif. Penentuan sampel menggunakan teknik *purposive sampling* sehingga diperoleh 10 perusahaan sektor perbankan sebagai sampel penelitian. Analisis data dilakukan menggunakan perangkat lunak EViews 12 melalui uji asumsi klasik, analisis statistik deskriptif, analisis regresi data panel, uji koefisien determinasi (R^2), serta uji hipotesis yang meliputi uji parsial (uji t) dan uji simultan (uji F).

Hasil penelitian menunjukkan bahwa *Return on Assets* berpengaruh positif dan signifikan terhadap harga saham dengan nilai *t-statistic* sebesar 2,762342 dan signifikansi 0,0077 (<0,05). Sementara itu, *Earnings per Share* berpengaruh negatif dan signifikan terhadap harga saham dengan nilai *t-statistic* sebesar -3,608752 dan signifikansi 0,0006 (<0,05). Secara simultan, ROA dan EPS berpengaruh signifikan terhadap harga saham dengan nilai *F-statistic* sebesar 8,232965 dan signifikansi 0,000000 (<0,05). Nilai *R-Squared* sebesar 0,609592 menunjukkan bahwa kedua variabel mampu menjelaskan variasi harga saham sebesar 60,9592%, sedangkan sisanya dipengaruhi oleh faktor lain di luar model penelitian. Dengan demikian, *Return on Assets* terbukti berpengaruh positif dan signifikan, sedangkan *Earning per Share* berpengaruh negatif dan signifikan. Secara simultan, kedua variabel juga berpengaruh signifikan terhadap harga saham pada perusahaan sektor perbankan yang terdaftar di Bursa Efek Indonesia periode 2018-2024.

Kata Kunci: *Return on Assets*, *Earning per Share*, Harga Saham, Perusahaan Sektor Perbankan, Regresi Data Panel.

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ABSTRACT

Intan Nurrizky Arnas (1229240117) : "THE EFFECT OF RETURN ON ASSETS (ROA) AND EARNING PER SHARE (EPS) ON STOCK PRICES (A STUDY OF BANKING SECTOR COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE DURING THE 2018-2024 PERIOD)"

The banking sector plays an important role in the national economy and is one of the sectors with the largest market capitalization on the Indonesia Stock Exchange. During the 2018-2024 period, the stock prices of banking companies exhibited different trends despite operating within the same industry sector. This condition indicates that investors consider not only general economic conditions but also information regarding a company's financial performance as the basis for making investment decisions. Return on Assets (ROA) and Earnings per Share (EPS) are profitability indicators that are presumed to influence stock price movements. Therefore, this study was conducted to analyze the effect of ROA and EPS on the stock prices of banking companies listed on the Indonesia Stock Exchange during the 2018-2024 period.

This study aims to analyze the partial effect of Return on Assets on stock prices, the partial effect of Earnings per Share on stock prices, and the simultaneous effect of Return on Assets and Earnings per Share on stock prices of banking companies listed on the Indonesia Stock Exchange during the 2018–2024 period.

This study employed a descriptive-verificative research method with a quantitative approach. The sample was selected using a purposive sampling technique, resulting in 10 banking companies as the research sample. Data were analyzed using EViews 12 software through classical assumption tests, descriptive statistical analysis, panel data regression analysis, the coefficient of determination (R^2) test, and hypothesis testing, including the partial test (t-test) and simultaneous test (F-test).

The results indicate that Return on Assets has a positive and significant effect on stock prices, with a t-statistic of 2.762342 and a significance value of 0.0077 (<0.05). Meanwhile, Earnings per Share has a negative and significant effect on stock prices, with a t-statistic of -3.608752 and a significance value of 0.0006 (<0.05). Simultaneously, ROA and EPS have a significant effect on stock prices, with an F-statistic of 8.232965 and a significance value of 0.000000 (<0.05). The R-squared value of 0.609592 indicates that both variables explain 60.9592% of the variation in stock prices, while the remaining 39.0408% is explained by other factors outside the research model. Thus, Return on Assets has been proven to have a positive and significant effect, whereas Earnings per Share has a negative and significant effect. Furthermore, both variables simultaneously have a significant effect on the stock prices of banking companies listed on the Indonesia Stock Exchange during the 2018-2024 period.

Keywords: Return on Assets, Earnings per Share, Stock Price, Banking Companies, Panel Data Regression.

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