

ABSTRACT

The purpose of this research was to examine the influence of Green Accounting on the stock price growth with profitability as a moderating variable in food and beverages manufacturing companies which is listed in Indonesia Stock Exchange (IDX) period 2014-2016.

The sample consisted of 10 manufacturing companies which is listed in the Indonesia Stock Exchange (BEI) with a total of 30 observations and selected by purposive sampling. The data of audited financial statements and annual reports are obtained from indo-exchange files (IDX). Hypothesis testing in this research used multiple linear regression analysis. Green accounting variables were measured using green accounting disclosure (GAD), profitability was measured using return on assets (ROA), and growth of company stock price using closing price.

The results show that green accounting has a positive influence on the growth of the company stock price. This means that the higher the application of green accounting the more increasing the price of the company's stock. While the analysis of moderating variables with interaction test methods moderated regression analysis (MRA) indicates that profitability moderate the influence of the green accounting on the growth of the company stock price. It can be concluded that green accounting can increase the growth of the company stock price at the time of high profitability and the otherwise.

Keywords: Green accounting, profitability, and stock price growth

INTISARI

Tujuan dari penelitian ini adalah untuk meneliti pengaruh *Green Accounting* pada pertumbuhan harga saham dengan profitabilitas sebagai variabel moderating pada perusahaan manufaktur sektor *food and beverages* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2014-2016.

Sampel penelitian terdiri atas 10 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) dengan jumlah pengamatan sebesar 30 dan dipilih secara *purposive sampling*. Data laporan keuangan auditan dan laporan tahunan diperoleh dari *indo-exchange file* (IDX). Pengujian hipotesis dalam penelitian ini menggunakan analisis regresi linear berganda. Variabel *green accounting* diukur dengan menggunakan *green accounting disclosure* (GAD), profitabilitas diukur dengan menggunakan *return on assets* (ROA), dan pertumbuhan harga saham perusahaan menggunakan *closing price*.

Hasil penelitian menunjukkan bahwa *green accounting* berpengaruh positif pada pertumbuhan harga saham perusahaan. Artinya semakin tinggi penerapan *green accounting* maka semakin meningkat pertumbuhan harga saham perusahaan. Sedangkan analisis variabel moderating dengan metode uji interaksi *moderated regression analysis* (MRA) menunjukkan bahwa profitabilitas memoderasi pengaruh *green accounting* pada pertumbuhan harga saham perusahaan. Hal ini dapat disimpulkan bahwa *green accounting* dapat meningkatkan pertumbuhan harga saham perusahaan pada saat profitabilitas tinggi dan sebaliknya.

Kata kunci: *Green Accounting*, Profitabilitas, dan Pertumbuhan Harga Saham