

## **ABSTRACT**

Stock price is the reflection of firm value. The fluctuation of stock price is not only influenced by the corporate internal condition but it also is influenced by the macroeconomic and industrial conditions of a company. The purpose of this research is to find out the significance of corporate social responsibility disclosure (CSR), corporate financial performance (current ratio, debt to equity, total asset turnover, net profit margin, return on equity, and earnings per share) and the SBI interest rates to the stock price of property and real estate companies in Indonesia Stock Exchange (IDX) in 2011-2015 periods.

This research is a quantitative research. The numbers of samples in this research are 38 companies which have been selected by using purposive sampling method. This research applies multiple linear regression analysis technique.

The result of data analysis shows that the corporate social responsibility (CSR) disclosure, total asset turnover (TAT), return on equity (ROE), and earnings per share (EPS) give positive and significant influence to the stock price, it means that investors rate that companies which have good image in the community will ensure the sustainability of the business, and the ability in generating good profit shows good corporate performance so that investors will be interested in buying the stocks of the company whereas current ratio (CRR), debt to equity (DER), net profit margin (NPM) and the SBI interest rate partially give negative and insignificant influence, it means that investors in the making of decision to invest do not pay attention to liquidity, debt ratio, and percentage of net profit, because it is considered that the ratios have not shown the right risk description for the company. Moreover, investors consider that investment in stock can generate return which is higher than the deposit so that the SBI interest rate does not give influence to the stock price.

Keywords: Corporate social responsibility (CSR) disclosure, current ratio (CRR), debt to equity ratio (DER), total asset turnover (TAT), net profit margin (NPM), return on equity (ROE), earning per share EPS), Stock Price.

## INTISARI

Harga saham merupakan cerminan dari nilai perusahaan. Fluktuasi harga saham bukan hanya dapat dipengaruhi oleh kondisi internal perusahaan tetapi juga dipengaruhi oleh kondisi makro ekonomi dan industri suatu perusahaan. Tujuan dari penelitian ini yaitu untuk mengetahui signifikansi pengaruh pengungkapan tanggung jawab sosial perusahaan (CSR), kinerja keuangan perusahaan (*current ratio*, *debt to equity*, *total asset turnover*, *net profit margin*, *return on equity*, dan *earning per share*) serta tingkat suku bunga SBI terhadap harga saham pada perusahaan property dan realestate di Bursa Efek Indonesia (BEI) periode 2011-2015.

Jenis penelitian ini adalah penelitian kuantitatif. Jumlah sampel pada penelitian ini sebanyak 38 perusahaan yang diambil dengan menggunakan metode *purposive sampling*. Penelitian ini menggunakan teknik analisis regresi linier berganda.

Hasil analisis data menunjukkan bahwa pengungkapan tanggung jawab sosial (CSR), *total asset turnover* (TAT), *return on equity* (ROE), dan *earning per share* (EPS) berpengaruh positif dan signifikan terhadap harga saham, artinya investor menilai bahwa perusahaan yang memiliki citra baik di masyarakat akan menjamin keberlangsungan usaha, serta kemampuan dalam menghasilkan laba yang baik menunjukkan kinerja perusahaan yang bagus sehingga investor tertarik membeli saham perusahaan tersebut, sedangkan variabel *current ratio* (CRR), *debt to equity* (DER), *net profit margin* (NPM), dan tingkat suku bunga SBI secara parsial berpengaruh negatif tetapi tidak signifikan, artinya investor dalam mengambil keputusan untuk berinvestasi tidak memperhatikan likuiditas, rasio hutang, serta prosentase laba bersih, karena dinilai rasio-rasio tersebut belum menunjukkan gambaran resiko yang tepat bagi perusahaan, selain itu investor menganggap bahwa investasi pada saham masih dapat menghasilkan return yang lebih tinggi daripada deposito sehingga suku bunga SBI tidak berpengaruh terhadap harga saham.

Kata Kunci: Pengungkapan tanggung jawab sosial (CSR), *current ratio* (CRR), *debt to equity ratio* (DER), *total asset turnover* (TAT), *net profit margin* (NPM), *return on equity* (ROE), *earning per share* (EPS), Harga Saham