

ABSTRACT

ANALYSIS OF THE DIFFERENCES IN FINANCIAL PERFORMANCE AND OVERPRICED STOCK PRICES BETWEEN STOCK SPLIT COMPANIES AND NON STOCK SPLIT COMPANIES IN COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE FOR THE 2018-2019 PERIOD

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This study aims to analyze differences in financial performance and overpriced stock prices between stock split companies and non stock split companies. The variables in this study were measured four ratios for financial performance, namely debt to equity ratio, earnings per share, return on assets, and return on equity. And two ratios for the high price of shares, namely price earning ratio and price to book value. This research was conducted on companies listed on the Indonesia Stock Exchange in 2018-2019, the research sample was 38 companies. The data analysis method in this study used a different test. The results of the study prove that there are significant differences measured by earnings per share, return on equity and by price to book value. However, there is no significant difference measured by debt to equity ratio, return on assets, and price earning ratio.

Keywords : Stock Split, Debt to Equity Ratio, Earning per Share, Return On Assets, Return On Equity, Price Earning Ratio, Price to Book Value

ABSTRAK

ANALISIS PERBEDAAN KINERJA KEUANGAN DAN KEMAHALAN HARGA SAHAM ANTARA PERUSAHAAN PEMECAH SAHAM DENGAN PERUSAHAAN BUKAN PEMECAH SAHAM PADA PERUSAHAAN YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2018-2019

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Penelitian ini bertujuan untuk menganalisis perbedaan kinerja keuangan dan kemahalan harga saham antara perusahaan pemecah saham dengan perusahaan bukan pemecah saham. Variabel dalam penelitian ini diukur dengan empat rasio untuk kinerja keuangan yaitu *debt to equity ratio*, *earning per share*, *return on assets*, dan *return on equity*. Dan dua rasio untuk kemahalan harga saham yaitu *price earning ratio* dan *price to book value*. Penelitian ini dilakukan terhadap perusahaan yang terdaftar di Bursa Efek Indonesia pada tahun 2018-2019, sampel penelitian sebesar 38 perusahaan. Metode analisis data dalam penelitian ini menggunakan uji beda. Hasil penelitian membuktikan bahwa terdapat perbedaan yang signifikan diukur dengan *earning per share*, *return on equity* dan dengan *price to book value*. Namun tidak terdapat perbedaan yang signifikan diukur dengan *debt to equity ratio*, *return on assets*, dan *price earning ratio*

Kata Kunci : *Stock Split, Debt to Equity Ratio, Earning per Share, Return On Assets, Return On Equity, Price Earning Ratio, Price to Book Value*