

ABSTRAK

Riset ini memiliki tujuan untuk mengetahui adanya pengaruh profitabilitas terhadap harga saham melalui GCG (*good corporate governance*) sebagai variabel moderasi pada perusahaan sub sektor pertambangan batubara yang telah terdaftar di BEI. Profitabilitas di proxikan oleh variabel EPS (*earning per share*) dan NPM (*net profit margin*). Sedangkan GCG diproxikan oleh kepemilikan institusi. Riset ini menggunakan sampel sebanyak 11 perusahaan batubara periode 2017-2019. Pendekatan riset memakai kuantitatif descriptive. Metode purposive sampling digunakan dalam pengambilan sampel riset. Riset ini menggunakan teknik analisis data yaitu uji asumsi klasik, analisis regresi linier berganda, MRA (*moderated regression analysis*), uji koefisiensi determinasi, dan uji hipotesis. Dijelaskan serta disimpulkan dari pengujian hipotesis menyatakan bahwasanya EPS dan NPM tidak memiliki pengaruh secara persial terhadap harga saham. Sedangkan variabel GCG sebagai variabel moderasi antara EPS dan NPM tidak mempengaruhi secara signifikansi terhadap harga saham.

Kata kunci: Kinerja Keuangan, Profitabilitas, Harga Saham, *Good Corporate Governance*

ABSTRACT

This research aims to determine the effect of profitability on stock prices according to GCG (good corporate governance) as a moderating variable in coal mining sub-sector companies that have been listed on the IDX. Profitability is proxied by the variability of EPS (earnings per share) and NPM (net profit margin). Meanwhile, GCG is proxied by institutional ownership. This research uses samples of 11 coal companies for the 2017-2019 period. The research approach uses descriptive quantitative. The purposive sampling method was used in the research sampling. This research uses data analysis techniques, namely classical assumption test, multiple linear regression analysis, MRA (analysis moderated regression), determination coefficient test, and hypothesis testing. The explanation and conclusion from hypothesis testing states that EPS and NPM do not have a persian influence on stock prices. Meanwhile, the GCG variable as a moderating variable between EPS and NPM does not significantly influence stock prices.

Keywords: *Financial Performance, Profitability, Stock Price, Good Corporate Governance*