

ANALISIS PENGARUH ESG RISK RATING, EARNING PER SHARE DAN PRICE TO EARNING RATIO TERHADAP RETURN SAHAM PERUSAHAAN TERINDEKS IDXESGL PERIODE 2021-2023

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ABSTRAK

Tingkat pengembalian saham atau *return* saham merupakan keuntungan ataupun kerugian yang diperoleh pemegang saham dari investasi yang dimilikinya selama periode tertentu. Terdapat berbagai faktor yang mempengaruhi naik turunnya imbal hasil saham. Penelitian ini bertujuan untuk menguji pengaruh ESG *risk rating*, *earning per share*, dan *price to earning ratio* terhadap *return* saham perusahaan terindeks ESG Leaders periode 2021-2023. Penelitian ini merupakan penelitian kuantitatif dengan menggunakan data sekunder yang diperoleh melalui laporan keuangan perusahaan dan situs resmi Bursa Efek Indonesia (BEI) yaitu www.idx.co.id. Populasi penelitian ini adalah seluruh perusahaan yang masuk dalam indeks ESG Leaders pada periode 2021-2023 yaitu sebanyak 90 perusahaan. Teknik pengambilan sampel yang digunakan adalah *purposive sampling* sehingga didapatkan sampel sebanyak 51 perusahaan. Teknik analisis data yang digunakan adalah analisis regresi linear berganda dengan menggunakan *software* SPSS versi 26. Hasil penelitian ini menunjukkan bahwa: (1) ESG *risk rating* berpengaruh negatif terhadap *return* saham, (2) *Earning per share* berpengaruh positif terhadap *return* saham, (3) *Price to earning ratio* tidak berpengaruh terhadap *return* saham.

Kata Kunci: ESG *risk rating*, *earning per share*, *price to earning ratio*, *return* saham, ESG Leaders.

ANALYSIS OF THE EFFECT OF ESG RISK RATING, EARNING PER SHARE, AND PRICE TO EARNING RATIO ON STOCK RETURNS OF COMPANIES INDEXED BY IDXESGL FOR THE 2021-2023 PERIOD

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ABSTRACT

Stock return is the profit or loss obtained by shareholders from their investment during a certain period. Various factors affect the rise and fall of stock returns. This study aims to examine the effect of ESG risk rating, earnings per share, and price to earning ratio on stock returns of companies indexed by ESG Leaders for the 2021-2023 period. This research is a quantitative study using secondary data obtained through the company's financial statements and the official website of the Indonesia Stock Exchange (IDX), namely www.idx.co.id. The population of this study is all companies included in the ESG Leaders index for the 2021-2023 period, namely 90 companies. The sampling technique used was purposive sampling so a sample of 51 companies was obtained. The data analysis technique used is multiple linear regression analysis using SPSS software version 26. The results of this study indicate that: (1) ESG risk rating has a negative effect on stock returns, (2) Earning per share has a positive effect on stock returns, (3) Price to earning ratio has no effect on stock returns.

Keywords: ESG risk rating, earning per share, price to earning ratio, stock return, ESG Leaders.