

**ANALISIS PENGARUH *LEVERAGE* TERHADAP RASIO PROFITABILITAS
DENGAN MENGGUNAKAN BI RATE SEBAGAI VARIABEL MODERASI
PADA PERUSAHAAN-PERUSAHAAN LQ-45 PERIODE 2006-2010**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh perubahan *Leverage* terhadap *return on equity* (ROE) dan *earnings per share* (EPS) dengan moderasi oleh BI rate pada perusahaan-perusahaan LQ-45. Analisis data dalam penelitian ini dilakukan secara statistik deskriptif dan secara statistik inferensial. Analisis statistik inferensial yang dilakukan meliputi analisis regresi linier berganda, uji asumsi klasik, uji F dan analisis koefisien determinan.

Secara simultan, variabel independen yang dipilih yaitu *debt to capitalization asset ratio* (DCAR) dan *long term debt to equity ratio* (LDER) terbukti mempengaruhi *return on equity* (ROE) dan *earnings per share* (EPS) secara signifikan. Dengan mempertimbangkan BI rate, *debt to capitalization asset ratio* (DCAR) dan *long term debt to equity ratio* (LDER) juga terbukti mempengaruhi *return on equity* (ROE) dan *earnings per share* (EPS) secara signifikan.

Berdasarkan hasil analisis yang telah dilakukan, ditemukan bahwa *debt to capitalization asset ratio* (DCAR) dan *long term debt to equity ratio* (LDER) sebagai *proxy* dari *leverage* memiliki pengaruh yang negatif kepada *return on equity* (ROE) dan *earnings per share* (EPS). Dengan mempertimbangkan BI rate, *debt to capitalization asset ratio* (DCAR) dan *long term debt to equity ratio* (LDER) juga berpengaruh negatif pada *return on equity* (ROE) dan *earnings per share* (EPS).

Kata Kunci: *Leverage*, BI Rate, *Return on Equity* (ROE), *Earnings per Share* (EPS), LQ-45, *debt to capitalization asset ratio* (DCAR), *long term debt to equity ratio* (LDER)

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**ANALYSIS OF THE EFFECT OF LEVERAGE TO PROFITABILITY RATIO
WITH BI RATE AS MODERATING VARIABLE ON LQ-45 COMPANIES 2006-
2010 PERIOD**

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ABSTRACT

This research aimed to analyzes the effect of leverage to return on equity (ROE) and earnings per share (EPS) moderated by BI rate on LQ-45 companies. Data analysis was done by descriptive statistics and inferential statistics. Inferential statistical analysis was conducted on the multiple linear regression analysis, classic assumption test, F test, and analysis of determinant coefficients.

Simultaneously, the independent variables which consist of debt to capitalization asset ratio (DCAR) and long term debt to equity ratio (LDER) proven significantly affecting both return on equity (ROE) and earnings per share (EPS). While considering the BI rate, debt to capitalization asset ratio (DCAR) dan long term debt to equity ratio (LDER) also proven significantly affecting both return on equity (ROE) and earnings per share (EPS).

Based on the research results, it was concluded that both proxy of leverage debt to capitalization asset ratio (DCAR) and long term debt to equity ratio (LDER) have negative effect to return on equity (ROE) and earnings per share (EPS). While considering the BI rate, debt to capitalization assey ratio (DCAR) dan long term debt to equity ratio (LDER) also negatively affecting return on equity (ROE) and earnings per share (EPS).

Keyword: Leverage, BI Rate, Return on Equity (ROE), Earnings per Share (EPS), LQ-45, debt to capitalization asset ratio (DCAR), long term debt to equity ratio (LDER)

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