

ABSTRAK

Meningkatnya persaingan bisnis yang tidak sehat di Indonesia pada tahun 2021, dikarenakan adanya praktik monopoli dan oligopolistik, yang biasanya dilakukan oleh perusahaan besar dengan pasar yang secara konsisten menggunakan posisi mereka untuk mendapatkan keunggulan dibandingkan pesaing, baik melalui praktik penetapan harga maupun praktik berbasis distribusi. Penelitian ini bertujuan untuk 1) Mengetahui pengaruh *financial leverage* terhadap Earning Per Share (EPS), 2) Mengetahui pengaruh *operating leverage* terhadap Earning Per Share (EPS), 3) Mengetahui pengaruh *profitabilitas* terhadap Earning Per Share (EPS), 4) Mengetahui pengaruh *likuiditas* terhadap Earning Per Share (EPS). Subjek penelitian yaitu perusahaan *property & real estate* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2020-2023. Sampel yang digunakan dalam penelitian berjumlah 55 perusahaan. Metode analisis data yang digunakan dalam penelitian adalah analisis regresi linier berganda. Hasil penelitian ini menunjukkan bahwa *financial leverage*, *operating leverage*, profitabilitas, likuiditas secara Bersama-sama berpengaruh signifikan terhadap *earning per share*. Berdasarkan hasil regresi secara persial bahwa *financial leverage*, *operating leverage*, likuiditas tidak berpengaruh secara signifikan terhadap *earning per share*, sedangkan profitabilitas berpengaruh signifikan terhadap *earning per share*.

Kata kunci: *Earning Per Share*, *Financial Leverage*, *Operating Leverage*, Profitabilitas, Likuiditas

ABSTRACT

The increase in unfair business competition in Indonesia in 2021 is due to monopolistic and oligopolistic practices, which are usually carried out by large companies with markets that consistently use their position to gain an advantage over competitors, both through pricing practices and distribution-based practices. This study aims to 1) Determine the influence of *financial leverage* on Earning Per Share (EPS), 2) Determine the influence of *operating leverage* on Earning Per Share (EPS), 3) Determine the influence of *profitability* on Earning Per Share (EPS), 4) Determine the influence of *liquidity* on Earning Per Share (EPS). The subject of the study is *property & real estate* companies listed on the Indonesia Stock Exchange (IDX) for the 2020-2023 period. The sample used in the study amounted to 55 companies. The data analysis method used in the study is multiple linear regression analysis. The results of this study show that *financial leverage*, *operating leverage*, profitability, and liquidity together have a significant effect on *earnings per share*. Based on the regression results in a period, *financial leverage*, *operating leverage*, and liquidity do not have a significant effect on *earnings per share*, while profitability has a significant effect on *earnings per share*.

Keywords: *Earning Per Share, Financial Leverage, Operating Leverage, Profitability, Liquidity*