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The Effect of *Earning Per Share* and Debt to Equity Ratio on the Share Price of PT Selamat Sempurna Tbk Period 2014-2024

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Abstract
This study aims to determine the Effect of *Earning Per Share* (EPS) and *Debt To Equity Ratio* (DER) on Stock Prices. The independent variables are *Earning Per Share* (EPS) and *Debt To Equity Ratio* (DER) and the dependent variable is the Share Price. Using quantitative research methods, the data analysis methods used were descriptive statistical tests, classical assumption tests (normality test, multicolelenarity test, heteroscedasticity test and autocorrelation test), multiple linear regression test, determination coefficient test, and hypothesis test (t test and f test) with the IBM SPSS Statistical Version 27 program. The results of the study with the T Test show that partially *Earning Per Share* (EPS) has a significant influence on the Stock Price seen from the significance value of 0.00 < 0.05 and the Calculation value of 7.314 > Ttable 2.262. *Debt To Equity Ratio* (DER) has a significant influence on the Stock Price as seen from the significance value of 0.038 < 0.05 and the Thcal value of 2.481 > Ttable 2.262. Then with the F test, it shows that simultaneously *Earning Per Share* (EPS) and *Debt To Equity Ratio* (DER) have a significance value of 0.00 < 0.05 and a Fcal value of 79.366 > a Ftable of 4.46. The Determination coefficient test, the R Square value is 0.952 which means that 95.2% of the dependent variables of the Stock Price are influenced by the independent variables *of Earning Per Share* (EPS) and *Debt To Equity Ratio* (DER) and the remaining 4.8% are influenced by other variables that were not studied by the researcher.
Keywords: Earning Per Share; Debt To Equity Ratio; Stock Price.

INTRODUCTION

As a strategic sector, the automotive industry contributes to Indonesia's economic growth through the development of the manufacturing industry and the provider of people's transportation needs. This sector is also one of the significant contributors to national exports, with a contribution of USD 12.3 billion in 2023 (Industrial, 2023). This achievement reflects the competitiveness of Indonesia's automotive industry which continues to grow in the midst of global challenges. However, increasingly fierce competition requires companies in the automotive sector to improve operational efficiency and maintain financial performance to continue to attract investors in the capital market.

For investors, the automotive industry has its own attraction because its performance is influenced by various factors, such as people's purchasing power, government policies regarding vehicle incentives or taxes, environmentally friendly technology developments, and global economic dynamics that have an impact on raw material prices. These changes in conditions will be reflected in the company's performance and affect the value of its shares in the capital market. In the face of such conditions, investors are required to make careful considerations before investing capital. Therefore, the existence of accurate and relevant information regarding the company's fundamental condition is very important in the investment decision-making process. One of the main information delivery media, financial statements allow investors to assess and evaluate the company's performance which is used as a basis for determining investment decisions. Arifian & Suhaenah (2022:142). Indonesia's capital market is experiencing complex dynamics throughout the 2014-2024 period, characterized by various global economic challenges, and significant structural transformations. The development of the automotive industry, especially in public companies listed on the Indonesia Stock Exchange, reflects fundamental changes in the national economy which are influenced by internal and external factors. Macroeconomic conditions such as global fluctuations, and digital transformation have provided pressure as well as opportunities for companies to drive performance improvement and strengthen competitiveness. Investors and capital market participants are increasingly paying attention to the company's fundamental indicators as an investment decision-making instrument determined through rational analysis.

Taking into account these circumstances, public companies in the automotive sector listed on the Indonesia Stock Exchange can be used as research objects, one of which is PT Selamat Sempurna Tbk. This company was established in 1976 and is engaged in the automotive component manufacturing industry, specially producing various types of filters and radiators for motor vehicles and industrial machinery. Along with its development, PT Selamat Sempurna Tbk has succeeded in developing market share in the domestic and international markets. The company is also part of the ADR Group, a business group that specializes in automotive manufacturing and has built a reputation both nationally and globally. With this track record, PT Selamat Sempurna Tbk has a strategic position in the Indonesian automotive industry, but still faces challenges in maintaining its financial performance to remain competitive and attractive to investors. Therefore, the use of financial ratios as an important analytical tool in measuring the company's fundamental performance affects the stock price movements that apply in the capital market. In this study, we will specifically analyze two main variables, namely *Earning Per Share* and *Debt to Equity Ratio* as independent variables estimated to affect stock prices that act as dependent variables. Both were chosen based on empirical evidence that shows that fundamental indicators play an important role in shaping market perceptions of company performance. By conducting research on the relationship of these variables, this research is expected to make an empirical contribution in explaining the dynamics of stock prices in the Indonesian automotive sector, as well as strengthening investors' understanding of financial factors that support considerations in the investment decision-making process.

One of the investment instruments that many investors choose is stocks. According to Linanjung et al, (2025)Shares are financial instruments that show ownership rights in companies that have been listed as public companies and traded on the capital market as a means to obtain additional funds for business development. Share ownership gives investors the right to part of the company's ownership as well as the opportunity to make profits through price differences when buying and selling shares (capital gains) or from dividend receipts. In the context of the capital market, stock prices are one of the important assessment instruments in measuring a company's performance in the market. The stock price reflects the value of the company as well as proof of ownership of the company. According to Suryani et al., (2023). The share price is the value set by the company for other parties who are interested in owning a share of the shares. Stock prices are volatile and can fluctuate at any time, depending on market conditions affected by the interaction between supply and demand. The company's performance greatly affects changes in stock prices, so financial statements are used as a basis for information in investor decision-making.

Earnings Per Share, is used as one of the main instruments to evaluate a company's performance through fundamental analysis. According to Magfiro (2022), this ratio plays a role in measuring the amount of net profit generated for each outstanding share. The higher the ratio, the better the company's performance. This condition can encourage investor interest in investing in company stocks, thereby driving an

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increase in demand and stock prices. Research by Mujaddidi, (2023) about Influence *Return On Asset, Earning Per Share*, and *Current Ratio* to the Stock Price of the Automotive Company Company. Shows the results that *Earning Per Share* affect the Stock Price. However, research by Syafitri, (2024) about Influence *Return On Asset* (LONG), *Earning Per Share* (EPS) and *Total Asset Turnover* (TATTOO) Against the share price in PT Astra Otoparts Tbk for the period 2012-2023. Shows the results that *Earning Per Share* has no influence on the Stock Price. In addition to *Earning Per Share* (EPS), *Debt to Equity Ratio* (DER) is also one of the important references that investors consider. According to Ambarwati and Khuzaeni (2024), *Debt to Equity Ratio* reflects the amount of long-term debt to the company's own capital. This ratio reflects the extent to which companies leverage financing through debt. Value *Debt to Equity Ratio* indicates the company's high dependence on debt financing, while *Debt to Equity Ratio* Low ones tend to reflect a more optimal ability to pay off long-term liabilities, so it has the potential to increase investor confidence in the company and its share price. On the other hand, the increase *Debt to Equity Ratio* It is often considered a negative signal that can lower the buying interest in stocks. According to Cashmere (2019) industry average for *Debt to Equity Ratio* is 80%. Research by Zahra & Sari, (2024) about Influence *Current Ratio* (CR) and *Debt to Equity Ratio* (DER) Regarding the share price of Pt. Indofood Sukses Makmur Tbk. for the period 2014-2023. Showing results *Debt to Equity Ratio* has an influence on the Stock Price. However, research by Riyaldi et al., (2022) about the Influence of ROA, ROE, DER, and Rupiah Exchange Rate on Stock Price Movements during the COVID-19 Pandemic (In Automotive Sub-Sector Companies Listed on the Indonesia Stock Exchange for the 2016-2021 Period). Shows the results that *Debt-to-Equity Ratio* has no influence on the Stock Price.

Although there has been a lot of research on the automotive sector, the findings regarding the influence of *Earning Per Share* (EPS) and *Debt to Equity Ratio* (DER) on the stock price still shows inconsistent results. Millatina and Nugroho (2022) states that EPS and DER show a significant influence on the stock price of an automotive company. Instead, Sinaga and Rahman (2025) found that the two variables did not show significant influence in the same context. The discrepancy of these results indicates that there is a research gap that still needs to be further researched.

Table 1: Data *on Earnings Per Share, Debt to Equity Ratio* and Share Price at PT Selamat Sempurna Tbk for the 2014-2024 Period.

Year	***Earnings Per Share* (Rp)**	***Debt to Equity Ratio* (%)**	**Stock Price (Rp)**
2014	271	53	4.750
2015	297	54	4.760
2016	79	43	980
2017	87	34	1.255
2018	97	30	1.400
2019	100	27	1.490
2020	85	27	1.385
2021	115	33	1.360
2022	147	32	1.535
2023	164	26	1.995
20	178	26	1.900

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Year	*Earnings Per Share* (Rp)	*Debt to Equity Ratio* (%)	Stock Price (Rp)
24			

Based on data obtained from the Financial Statements of PT Selamat Sempurna Tbk, it can be seen that EPS shows fluctuations during the 2014-2024 period. The highest EPS value was recorded in 2015 at Rp.297, while the lowest value occurred in the 2016 period of Rp.79, which reflects a decline in financial performance. However, from 2021 to 2024, EPS continued to increase until it reached Rp.178. This condition shows an improvement in financial performance and an increase in the company's profitability in recent years. *The Debt-to-Equity Ratio* (DER) at PT Selamat Sempurna Tbk during the 2014-2024 period shows fluctuations that tend to decrease. In 2014, DER was recorded at 53% and experienced a gradual decline until it reached a low of 26% in 2024. The decline in DER indicates a healthier company's capital structure.

The share price of PT Selamat Sempurna Tbk experienced significant fluctuations in the 2014-2024 period. In 2015, it was the highest share price reaching Rp.4,760. However, it decreased to Rp.980 in 2016 the decline was related to the stock *split* policy. In the following period, the stock price shows a tendency to gradually increase to reach Rp.1,995 in 2023, before experiencing a downward trend to Rp.1,990 in 2024. The movement reflects the recovery of the company's condition and increasing market optimism about the company's performance.

METHODS

This type of research is quantitative research with a descriptive approach. According to Djaali (2021:3) Quantitative is a type of research that focuses on drawing of hypothesis testing using statistical methods. This study uses data obtained through empirical measurement and data collection. Meanwhile, the descriptive approach according to Kusumastuti et al., (2020:4) aims to provide a more detailed explanation of a phenomenon or phenomenon. The results of this study are usually in the form of categories or patterns that describe the phenomenon being studied. This study is an empirical study that aims to examine the influence between *Earning Per Share* and *Debt to Equity Ratio* to the Share Price in PT Selamat Sempurna Tbk for the 2014-2024 Period. The population and sample in this study amounted to 11 years of financial statements of PT Selamat Sempurna Tbk which were made in the form of panel data, data collection using secondary data. The data analysis carried out includes; descriptive analysis, classical assumption test (normality test, multicolliearity test, heteroscedasticity test, autocorrelation test), multiple linear regression test, determination coefficient test and hypothesis test.

RESULTS AND DISCUSSION

Research Results

Descriptive Analysis

This test is used to determine the magnitude of the minimum, maximum, average percentage and standard deviation of each variable. The following are the results of the descriptive analysis calculation;

Table 2: Descriptive Statistical Test Results

Descriptive Statistics					
	N	*Minimum*	*Maximum*	*Red*	*Std. Deviation*
EPS	11	79	297	147.36	75.614
THE ER	11	26	54	35.00	10.383
HS	11	1,100	4,760	2,081.82	1,347.266
Valid N (listwise)	11				

Source : Data processed with SPSS 27

Earning Per Share with 11 data obtained a *minimum* number of 79 and *a maximum* number of 297 with an average of 147.36, and with a standard deviation of 75,614. *The Debt-to-Equity Ratio* data owned is 11 and a *minimum* number of 26 and a *Maximum* number of 54 with an average of 35.00 and a standard deviation of 10,383. Stock prices with 11 data obtained a *minimum* number of 1,100 and *a maximum* number of 4,760 with an average of 2,081.82 and a standard deviation of 1,347,266.

Classic Assumption Test

The classical assumption test consists of a normality test, a multicollinearity test, a hesteroskedasticity test, and an autocorrelation test. The tools used are using *the SPSS* 27 program.

Normality Test

The normality test is carried out to ensure whether the data meets the normal distribution criteria. A regression is said to be good if the analyzed data is normally distributed. The following are the results of the normality test using *the One-Sample Kolmogorov-Smirnov Test* method, the data is declared to be normally distributed if *the significance* value obtained > 0.05.

Table 2: *Table One-Sample Kolmogorov-Smirnov Test*

One-Sample Kolmogorov-Smirnov Test			
			Unstandardized Residual
N			11
Normal Parameters[a,b]	Red		.0000000
	Std. Deviation		295.11398622
Most Extreme Differences	Absolute		.140
	Positive		.121
	Negative		-.140
Test Statistic			.140
Asymp. Sig. (2-tailed)[c]			.200d
Monte Carlo Sig. (2-tailed)[e]	Sig.		.793
	99% Confidence Interval	Lower Bound	.782
		Upper Bound	.803
a. Test distribution is Normal.			
b. Calculated from data.			
c. Lilliefors Significance Correction.			
d. This is a lower bound of the true significance.			

Processed Data Sources

Based on the normality test of the table, the value of *Asymp.sig (2-tailed)* was obtained as 0.200. The value > 0.05, so it can be stated that the data in the study is normally distributed.

Multicollinearity Test

The Multicollinearity test is used to identify whether there is a provable relationship between an independent variable and a bound variable. A good regression model is one that does not experience multicollinearity between independent variables. If the *tolerance value* is > 0.10 and the VIF value is < 10, then the data is declared not to experience multicollinearity. Meanwhile, *the tolerance* value < 0.10 and the VIF value > 10, the data was declared to have multicollinearity.

Table 3: Multicollinearity Test

Coefficient								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Models		B	Std. Error	Beta	T	Sig.	Tolerance	VIF
1	(Constant)	-1153.108	369.071		-3.124	.014		
	EPS	13.835	1.892	.776	7.314	.000	.532	1.879
	THEER	34.178	13.776	.263	2.481	.038	.532	1.879
a. Dependent Variable: HS								

Source : Data processed with SPSS 27

Based on table 3, it shows that the Tolerance value is 0.532 > 0.10 and the VIF value is 1.879 < 10. From these results,

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the *variables Earning Per Share* and *Debt to Equity Ratio* can be said to have no multicollinearity.

Heteroscedasticity Test

The heteroscedasticity test aims to ascertain whether the residual variance between observations in the regression modal is the same or different. In this study, the heteroscedasticity test can be seen in the *scatterplot* graph as follows:

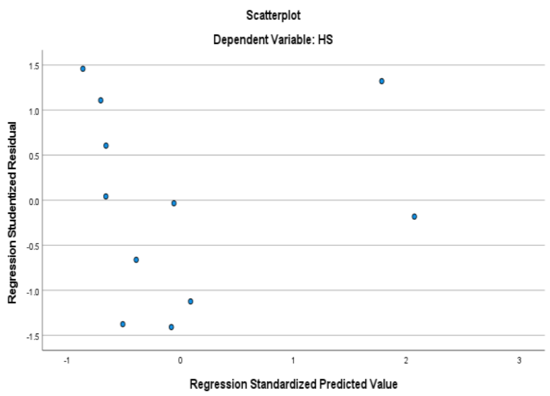

Figure 1: Scatterplot

Based on figure 1, it is known that the dots in the image do not make a certain pattern and are scattered above and below the number 0 (zero), so it can be concluded that in this study there is no heteroscedasticity.

Autocorrelation Test

The autocorrelation test is used to detect the relationship between the residual in one observation and the residual in the other. This submission is generally done using *Durbin-Watson* (DW) statistics.

Table 4: *Durbin-Watson Test*

Model Summary[b]					
Models	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.976a	.952	.940	329.947	1.280
a. Predictors: (Constant), DER, EPS					
b. Dependent Variable: HS					

Based on the results of the Durbin-Watson table, the values dL = 0.7580 and dU = 1.6044 were obtained. Based on the data that can be found, it shows that dL < d < dU or 0.7580 < 1.280 < 1.6044, from the results of the data, regression has no effect on this study. To ensure autocorrelation in this regression model, advanced testing, such as *the Run Test*, is needed.

Table 5: Test Run Test

Runs Test	
	Unstandardized Residual
Test Value[a]	-9.37595
Cases < Test Value	5
Cases >= Test Value	6
Total Cases	11
Number of Runs	6
Z	.000
Asymp. Sig. (2-tailed)	1.000
a. Median	

Based on the results of the *Run Test* table 5, *the Asymp value is known. Sig* is 1,000. This value is greater than the *sig* level of 0.05, so it can be stated that the regression model in this study does not have autocorrelation based on the *Run Test.*

Multiple Linear Regression Test

The Multiple Linear Regression Test is used to assess the extent to which independent variables exert an influence on bound variables. The results of the multiple linear regression analysis between *Earning Per Share* (EPS) and *Debt to Equity Ratio* (DER) to Stock Prices, so that the direction and amount of contribution of these two variables to stock price changes can be identified.

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Table 6: Multiple Linear Regression Test

Coefficient								
Models		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1153.108	369.071		-3.124	.014		
	EPS	13.835	1.892	.776	7.314	.000	.532	1.879
	THEER	34.178	13.776	.263	2.481	.038	.532	1.879
a. Dependent Variable: HS								

Source: Data processed

Based on table 6, the regression equation is as follows: **Y = -1153.108 + 13.835 + 34.178 + e**
The conclusions drawn from the equation include:

a) The constant in the regression model is -1153.108 and has a negative value. This illustrates that if the independent variables, *Earning Per Share* (X1) and *Debt to Equity Ratio* (X2), do not change or are equal to 0%, then the stock price is estimated at -1153,108.
b) The regression coefficient of the *Earning Per Share* variable has a positive value of 13,835. This value indicates that any 1% increase in EPS will be followed by an increase in the share price of 13,835.
c) The regression coefficient in the *Debt-to-Equity Ratio* variable is 34,178 and has a positive value. This suggests that any increase in the DER of 1% can lead to an increase in the stock price of 34,178.

Coefficient Determination Test

The determination coefficient shows the ability of the regression model to describe dependent variables. A value of R^2 close to one indicates that the independent variable has a strong contribution in explaining the dependent variable. On the other hand, the low value of R^2 indicates that the independent variable is less able to explain the change in the dependent variable.

Table 7: Determination Test

Model Summary[b]					
Models	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.976a	.952	.940	329.947	1.280
a. Predictors: (Constant), DER, EPS					
b. Dependent Variable: HS					

Based on table 7 in the R Square column, a determination coefficient value of 0.952 was obtained, indicating that *Earning Per Share* and *Debt to Equity Ratio* had an effect of 95.2% on the Share Price and 4.8% was influenced by various other factors.

Hypothesis Test

The test was conducted to determine whether there was a significant influence of the independent variables *Earning Per Share* and *Debt to Equity Ratio* on the dependent variables of the stock price, either partially or simultaneously.

T test (Partial test)

The T-test is used to assess the influence of each independent variable on the dependent variable separately. The determination of the decision on the T-Test based on the results *of the T-test* is as follows:

1. f the Sig. value < 0.05, then the independent variable is declared to affect the dependent variable.
2. f the Sig. value > 0.05, then the independent variable does not affect the dependent variable.

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Table 8: T Test

Coefficient								
Models		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1153.108	369.071		-3.124	.014		
	EPS	13.835	1.892	.776	7.314	.000	.532	1.879
	THE ER	34.178	13.776	.263	2.481	.038	.532	1.879
a. Dependent Variable: HS								

Source: Data processed

Partial Hypothesis Test of *Earning Per Share Variable*

The hypotheses that will be tested in this section are:

H01: There is no significant influence between *Earning Per Share* on the Share Price of PT Selamat Sempurna Tbk for the 2014-2024 Period.

Ha1: There is a significant influence between *Earning Per Share* on the Share Price of PT Selamat Sempurna Tbk for the 2014-2024 Period.

Based on the test results on the diats table, a significance value of 0.00 < 0.05 and a Thcal value of 7.314 > 2.262 were obtained. Thus, H_{01} was rejected and H_{a1} was accepted, showing that *Earning Per Share* has a significant influence on the Share Price in PT Selamat Sempurna Tbk for the 2014-2024 period.

Partial Hypothesis Test of Variable *Debt to Equity Ratio*

The hypotheses that will be tested in this section are:

H02: There is no significant influence between *the Debt-to-Equity Ratio* on the Share Price of PT Selamat Sempurna Tbk for the 2014-2024 Period.

Ha2: There is a significant influence between *the Debt-to-Equity Ratio* on the Share Price of PT Selamat Sempurna Tbk for the 2014-2024 Period.

The results of the partial test of *the Debt-to-Equity Ratio* variable obtained a significance value of 0.038 < 0.05 and a Thcal value of 2.481 > 2.262. Thus, H_{02} was rejected and H_{a2} was accepted, indicating that *the Debt-to-Equity Ratio* has a significant influence on the Share Price in PT Selamat Sempurna Tbk for the 2014-2024 Period.

F Test (Simultaneous Test)

The F-test is used to test whether an independent variable simultaneously affects a dependent variable. The determination of the decision based on the F Test is as follows:

1. f the value of sig. < 0.05, the independent variable is declared to have a simultaneous influence on the dependent variable.
2. f the value of sig. > 0.05, the independent variable is declared to have no simultaneous effect on the dependent variable.

The hypothesis formulation in this test is:

H03: There is no significant influence between *Earning Per Share* and *Debt to Equity Ratio* on the Share Price of PT Selamat Sempurna Tbk for the 2014-2024 Period.

Ha3: There is a significant influence between *Earning Per Share* and *Debt to Equity Ratio* on the Share Price of PT Selamat Sempurna Tbk for the 2014-2024 Period.

Table 9: Test F (SIMULTANEOUS)

NEW ERA						
Models		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17280340.988	2	8640170.494	79.366	.000b
	Residual	870922.649	8	108865.331		
	Total	18151263.636	10			

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NEW ERA					
Models	Sum of Squares	df	Mean Square	F	Sig.
a. Dependent Variable: HS					
b. Predictors: (Constant), DER, EPS					

Source: Data processed

Based on the results of the data above, a significant value of 0.00 < 0.05 and a Fcal value of 79.366 > a Ftable of 4.46. These results show that there is a positive and significant influence between *Earning Per Share* and *Debt to Equity Ratio* on Stock Price.

Discussion

Based on the findings that have been obtained, the analysis is carried out to assess the extent to which the data can explain the research findings, especially in explaining the influence of *Earning Per Share* and *Debt to Equity Ratio* on Stock Prices. The discussion of the results of the research is presented as follows.

The Effect of *Earnings Per Share* on Stock Price

Relationships *Earning Per Share* with the Stock Price obtained positive and significant results, meaning that the increase in *Earning Per Share* then the Stock Price tends to increase. *Earning Per Share* used to determine the company's ability to generate net profit for each outstanding share. Based on the results of the analysis, the *Earning Per Share* significant effect on the Stock Price as evidenced by the results of the calculation test of 7,314 while the table is 2,262 (Count> t_{Table}) and the significant value obtained is 0.00 < 0.05, then H01 is rejected and Ha1 is accepted. The results of this study are in line with the research conducted by Mujaddidi (2023) with the title "Influence *Return On Asset, Earning Per Share*, and *Current Ratio* Towards the Price of Greetings of Automotive Company Companies". Which explains that partially *Earning Per Share* has an influence on the Stock Price.

The Effect of *Debt-to-Equity Ratio* on Stock Prices

Relationships *Debt to Equity Ratio* with the Stock Price gets positive and significant results, meaning that every increase *Debt to Equity Ratio* then the Stock Price tends to increase, the influence is statistically appropriate. Although the relationship is said to be positive, increasing DER remains risky for companies. Based on the results of the analysis, the *Debt-to-Equity Ratio* significant effect on the Stock Price as evidenced by the results of the calculation test 2,481 while the table 2,262 (Count> t_{Table}) and the significant value obtained is 0.03 < 0.05, then H02 is rejected and H_{a2} accepted. The results of this study are in line with the research conducted by Zahra and Sari (2024) with the title "Influence *Current Ratio* (CR) and *Debt to Equity Ratio* (DER) Regarding the share price of PT. Indofood Sukses Makmur Tbk. Period 2014-2023." Which explains that partially *Debt to Equity Ratio* has an influence on the Stock Price.

The Effect of *Earning Per Share* (EPS) and *Debt to Equity Ratio* (DER) on Stock Prices

Relationships *Earning Per Share* (EPS) and *Debt to Equity Ratio* (DER) with the Stock Price obtained positive and significant results, meaning that every increase in the variable *Earning Per Share* (EPS) and variables *Debt to Equity Ratio* (DER) followed by an increase in the Stock Price. Based on the results of the analysis, the *Earning Per Share* (EPS) and variables *Debt to Equity Ratio* (DER) has a significant effect on the Stock Price as evidenced by the results of Calculating test 79,366 while ftabel 4,46 (f_{Count}> f_{Table}) and the significant value obtained is equal to 0.00 < 0.05, then H03 was rejected and Ha3 was accepted. The results of this study are in line with the research conducted by Millatina and Nugroho (2022) with title "DER, TATO and EPS on Shares of Automotive Companies and Components on the IDX for the 2015-2019 Period." Which explains that simultaneously *Earning Per Share* (EPS) and *Debt to Equity Ratio* (DER) has the same effect on the Stock Price.

CONCLUSION

Based on the results of the description in the above study regarding the Effect *of Earning Per Share* (EPS) and *Debt to Equity Ratio* (DER) on Stock Prices, it is as follows:

Partially *Earning Per Share* has a significant effect on the Stock Price, this is evidenced by the results of the hypothesis test obtained from the calculation> t_{table} (7,314 > 2,262) and also strengthened with a significant value of 0.00 < 0.05. So H01 was rejected. Thus, it can be concluded that the *Earning Per Share variable* has a significant influence on the Share Price in PT Selamat Sempurna Tbk for the 2014-2024 Period.

Partially *the Debt-to-Equity Ratio* has a significant effect on the Stock Price, this is evidenced by the results of the hypothesis test obtained from the calculation> t_{table} (2.481 > 2.262) and also strengthened with a significant value of 0.38 < 0.05. So H02 was rejected. Thus, it can be concluded that the *Debt-to-Equity Ratio variable* has a significant influence on the Share Price in PT Selamat Sempurna Tbk for the 2014-2024 period.

Simultaneously, *Earning Per Share* and *Debt to Equity Ratio* have a significant effect on the Stock Price, this is evidenced by the results of the hypothesis test obtained $f_{calculation}$> f_{table} (79.366 > 4.46) and also strengthened with a significant value of 0.00 < 0.05. So H02 was rejected. Thus, it can be concluded that the *variables Earning Per Share* and *Debt to Equity Ratio* have a significant influence on the Share Price in PT Selamat Sempurna Tbk for the 2014-2024 Period.

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