

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kinerja keuangan terhadap *return* saham pada perusahaan pertambangan subsektor batu bara yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2020 sampai 2023.

Jenis penelitian ini adalah penelitian kuantitatif dengan data penelitian yang digunakan adalah data sekunder. Teknik pengambilan sampel dalam penelitian adalah menggunakan metode *purposive sampling*, dari metode tersebut diperoleh sebanyak 18 sampel perusahaan dengan total 72 data observasi. Teknik analisis data menggunakan analisis regresi berganda dengan metode analisis regresi berganda, diolah dengan menggunakan aplikasi *Statistical Package for Social Sciences* (SPSS).

Rasio likuiditas yang diproksikan dengan *Current Ratio* (CR) berpengaruh negatif signifikan terhadap *return* saham, rasio solvabilitas yang diproksikan dengan *Debt to Equity Ratio* (DER) berpengaruh negatif signifikan terhadap *return* saham, dan rasio aktivitas yang diproksikan dengan *Total Assets Turn Over* (TATO) berpengaruh negatif signifikan terhadap *return* saham serta rasio profitabilitas yang diroksikan dengan *Net Profit Margin* (NPM) berpengaruh positif signifikan terhadap *return* saham.

**Kata kunci:** likuiditas, solvabilitas, aktivitas, profitabilitas, *return* saham

## **ABSTRACT**

*This research examines the effect of financial performance on stock returns at Coal Mining companies listed on the Indonesia Stock Exchange (IDX) from 2020 to 2023.*

*The research applies quantitatively. Furthermore, the data were secondary. The data collection technique used was purposive sampling. In line with that, there were 18 samples with 72 data observations. Moreover, the data analysis technique used was multiple linear regression with SPSS (Statistical Package for Social Sciences).*

*The liquidity, which was referred to as the Current Ratio (CR), has a negative significant effect on stock return at Coal Mining companies listed on the Indonesia Stock Exchange (IDX). Likewise, solvability, that referred to as Debt to Equity Ratio (DER), has a negative significant effect on stock return. at Coal Mining companies listed on the Indonesia Stock Exchange (IDX). Similarly, the activity referred to as Total Assets Turnover (TATO) has a negative significant effect on stock return at Coal Mining companies listed on the Indonesia Stock Exchange (IDX) In addition, profitability, that referred to as Net Profit Margin (NPM), has a positive significant effect on stock return at Coal Mining companies listed on the Indonesia Stock Exchange (IDX).*

*Keywords: liquidity, solvability, activity, profitability, and stock return*

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