

PENGARUH LABA AKUNTANSI, LAPORAN ARUS KAS, DAN *RETURN ON ASSET* TERHADAP *RETURN* SAHAM
(Studi Empiris Pada Industri Garment Dan Tekstil Yang Terdaftar di Bursa Efek Indonesia Periode 2011 – 2014)

ABSTRAK

Laporan laba rugi memuat banyak angka laba, yaitu laba kotor, laba operasi, dan laba bersih. Tujuan laporan laba rugi adalah untuk mengukur kinerja manajer dalam mengelola perusahaan. Selain laba akuntansi dan laporan arus kas sebagai informasi yang penting bagi investor, rasio *return on asset* (ROA) juga mampu memberika informasi bagi investor. *Return on Assets* (ROA) menunjukkan kinerja manajemen dalam menggunakan aktiva perusahaan untuk menghasilkan laba. Penelitian berjudul Pengaruh Laba Akuntansi, Arus kas dan Return on Asset terhadap Return Saham pada perusahaan manufaktur bidang sektor tekstil dan *garment* yang terdaftar pada Bursa Efek Indonesia periode 2011 sampai dengan 2014. Tujuan penelitian untuk mengetahui pengaruh laba akuntansi, laporan arus kas dan *return on asset* terhadap *return* saham. Metode penelitian yang digunakan adalah metode asosiatif dengan pendekatan explanatory dengan pengumpulan data melalui *website* Pusat Informasi Pasar Modal (PIPM) dan Indonesia Capital Directory (ICMD). Hasil penelitian menunjukkan bahwa secara parsial laba akuntansi, laporan arus kas operasi dan arus kas investasi tidak berpengaruh signifikan terhadap *return* saham berdasarkan hasil uji hipotesis. Sedangkan arus kas pendanaan dan *return on asset* berpengaruh signifikan terhadap *return* saham. Secara simultan laba akuntansi, laporan arus kas dan *return on asset* berpengaruh signifikan terhadap terhadap *return* saham, dengan demikian hipotesis tidak berhasil ditolak.

Kata kunci: Laba Akuntansi, Arus kas, *Return on Asset*, *Return* Saham

**THE INFLUENCE ACCOUNTING PROFIT, CASH FLOW, RETURN
ON ASSET TO STOCK RETURN**
**(Empirical Study at Companies Textile and Garment that Listed in
Indonesia Stock Exchange Period 2011 – 2014)**

ABSTRACT

Income statement contains a lot of profit figures, namely the gross profit, operating profit, and net profit. The purpose of the income statement is to measure the performance of managers in managing the company. In addition to accounting profit and cash flow statement as an important information for investors, the ratio of return on assets (ROA) is also capable of about providing information to investors. Return on Assets (ROA) shows the performance of management in the use of corporate assets to generate earnings. The study entitled Effect of Accounting Earnings, cash flow and return on assets to Return Shares in companies manufacturing field of textile and garment sector listed on the Indonesia Stock Exchange period 2011 to 2014. The purpose of the study to determine the effect of accounting earnings, cash flows and return on assets on stock returns. The method used is the method of associative with explanatory approach by collecting data through the website of Capital Market Information Center (PIPM) and the Indonesian Capital Directory (ICMD). The results showed that partially accounting earnings, operating cash flows and investing cash flows no significant effect on stock returns based on the results of hypothesis testing. While financing cash flow and return on assets have a significant effect on stock returns. Simultaneously accounting income, cash flows and return on assets significantly influence to return, so the hypothesis is not successfully rejected.

Keywords: Accounting Profit, Cash Flow, Return on Assets, Stock Returns