

**ANALISIS PENGARUH LIKUIDITAS, EARNINGS PER SHARE,
DIVIDEND PER SHARE, DAN OPERATION INCOME TERHADAP
SHARE REPURCHASE**

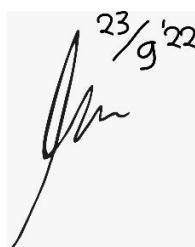
**(Studi Empiris pada Perusahaan Non Keuangan yang Terdaftar di Bursa
Efek Indonesia Tahun 2012-2021)**

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh Likuiditas yang diukur dengan *Current Ratio* (CR), *Earnings Per Share* (EPS), *Dividend Per Share* (DPS), dan *Operation Income* (OI) terhadap *Share Repurchase* yang terdaftar di Bursa Efek Indonesia periode 2012 sampai 2021. Populasi dalam penelitian ini adalah perusahaan non keuangan yang terdaftar di Bursa Efek Indonesia periode 2012-2021. Penentuan sampel dilakukan dengan menggunakan metode *purposive sampling* sehingga memperoleh sampel sebanyak 48 perusahaan non keuangan. Data penelitian ini merupakan data sekunder yang diperoleh dari laporan keuangan perusahaan yang terdapat dalam Indonesian Capital Market Directory (ICMD) dan *annual report*. Analisis data menggunakan analisis regresi linear berganda. Hasil analisis menunjukkan bahwa variabel CR, EPS, DPS, dan OI memiliki pengaruh sebesar 32,29% terhadap *Share Repurchase*. Secara simultan hasil analisis penelitian menunjukkan bahwa variabel CR, EPS, DPS, dan OI berpengaruh terhadap *Share Repurchase*. Secara parsial, hasil analisis penelitian menunjukkan bahwa CR berpengaruh positif dan signifikan terhadap *Share Repurchase* dibuktikan dengan nilai signifikansi sebesar $0,0225 < 0,05$. DPS berpengaruh secara positif dan signifikan terhadap *Share Repurchase* dibuktikan dengan nilai signifikansi $0,0320 < 0,05$. OI berpengaruh secara positif dan signifikan terhadap *Share Repurchase* dibuktikan dengan nilai signifikansi $0,0000 < 0,05$. Sedangkan EPS tidak berpengaruh terhadap *Share Repurchase* dibuktikan dengan nilai signifikansi $0,3890 > 0,05$ dan nilai koefisien bernilai negatif (-0,001688).

Kata Kunci: Likuiditas, *Earnings Per Share*, *Dividend Per Share*, *Operation Income*, *Share Repurchase*



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***ANALYSIS OF THE EFFECT OF LIQUIDITY, EARNINGS PER SHARE,
DIVIDEND PER SHARE, AND OPERATING INCOME ON SHARE
REPURCHASE***

***(An Empirical Study of Non-Financial Listed Firm in Indonesia Stock
Exchange Period 2012-2021)***

Risma Dwi Atyani

Abstract

This study aims to determine the effect of Liquidity as measured by Current Ratio (CR), Earnings Per Share (EPS), Dividend Per Share (DPS), and Operating Income (OI) on Share Repurchase listed on the Indonesia Stock Exchange for the period 2012 to 2021. The population in this study are non-financial companies listed on the Indonesia Stock Exchange for the period 2012-2021. Determination of the sample is done by using purposive sampling method so as to obtain a sample of 48 non-financial companies. This research data is secondary data obtained from the company's financial statements contained in the Indonesian Capital Market Directory (ICMD) and the annual report. Data analysis used multiple linear regression analysis. The results of the analysis show that the variables CR, EPS, DPS, and OI have an effect of 32.29% on Share Repurchase. Simultaneously the results of the research analysis show that the variables CR, EPS, DPS, and OI have an effect on Share Repurchase. Partially, the results of the research analysis show that CR has a positive and significant effect on Share Repurchase as evidenced by a significance value of $0.0225 < 0.05$. DPS has a positive and significant effect on Share Repurchase as evidenced by a significance value of $0.0320 < 0.05$. OI has a positive and significant effect on Share Repurchase as evidenced by a significance value of $0.0000 < 0.05$. Meanwhile, EPS has no effect on Share Repurchase as evidenced by a significance value of $0.3890 > 0.05$ and a negative coefficient value (-0.001688)..

Keywords: Liquidity, Earnings Per Share, Dividend Per Share, Operating Income, Share Repurchase