

**PENGARUH RASIO PROFITABILITAS, AKTIVITAS, SOLVABILITAS,
DAN LIKUIDITAS TERHADAP *RETURN* SAHAM (STUDI EMPIRIS
PADA PERUSAHAAN SUBSEKTOR *BEVERAGES* YANG TERDAFTAR
DI BEI PERIODE 2019-2022)**

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh rasio profitabilitas, aktivitas, solvabilitas, dan likuiditas terhadap *return* saham pada perusahaan subsektor *beverages* yang terdaftar di BEI periode 2019-2022, baik secara parsial maupun simultan. Rasio yang diteliti yaitu *Return on Asset* (ROA), *Total Asset Turnover* (TATO), *Debt to Asset Ratio* (DAR), dan *Current Ratio* (CR). Populasi dalam penelitian ini adalah perusahaan subsektor *beverages* yang terdaftar di Bursa Efek Indonesia (BEI). Sampel penelitian sebanyak 10 perusahaan dengan teknik purposive sampling. Teknik pengumpulan data yang digunakan adalah dokumentasi. Analisis data dilakukan dengan analisis regresi berganda. Hasil penelitian menunjukkan bahwa secara parsial variabel profitabilitas dan aktivitas berpengaruh positif tidak signifikan terhadap *return* saham, sedangkan variabel solvabilitas dan likuiditas berpengaruh negatif signifikan terhadap *return* saham. Secara simultan variabel profitabilitas, aktivitas, solvabilitas, dan likuiditas berpengaruh terhadap *return* saham. Hasil koefisien determinasi (*Adjusted R²*) diperoleh nilai sebesar 0,182, hal ini menunjukkan bahwa variabel profitabilitas, aktivitas, solvabilitas, dan likuiditas berpengaruh terhadap *return* saham pada perusahaan subsektor *beverages* yang terdaftar di Bursa Efek Indonesia (BEI) sebesar 18,2%.

Kata Kunci : *Profitabilitas, Aktivitas, Solvabilitas, Likuiditas, Return Saham*

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THE INFLUENCE OF PROFITABILITY, ACTIVITY, SOLVENCY, AND LIQUIDITY RATIOS ON STOCK RETURNS (AN EMPIRICAL STUDY OF BEVERAGES SUBSECTOR COMPANIES LISTED ON THE BEI FOR THE 2019-2022 PERIOD)

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Abstract

This study aims to determine the effect of profitability, activity, solvency, and liquidity ratios on stock returns in beverages subsector companies listed on the IDX for the 2019-2022 period, both partially and simultaneously. The ratios studied were Return on Asset (ROA), Total Asset Turnover (TATO), Debt to Asset Ratio (DAR), and Current Ratio (CR). The population in this study were beverages subsector companies listed on the Indonesia Stock Exchange (IDX). The research sample was 10 companies with purposive sampling technique. The data collection technique used is documentation. Data analysis was carried out by multiple regression analysis. The results showed that partially the profitability and activity variables had a positive and insignificant effect on stock returns, while the solvency and liquidity variables had a significant negative effect on stock returns. Simultaneously, profitability, activity, solvency, and liquidity variables affect stock returns. The result of the coefficient of determination (Adjusted R²) obtained a value of 0,182, this indicates that the variables of profitability, activity, solvency, and liquidity affect stock returns in beverages subsector companies.

Keywords: Profitability, Activity, Solvency, Liquidity, Stock Return