

ABSTRAK

Ananda Gaitsa Zahira Shofa: Pengaruh Komponen Arus Kas dan *Corporate Social Responsibility*, Terhadap *Return Saham* Pada PT Salim Ivomas Pratama Tbk, Periode 2014-2023

Penelitian ini bertujuan untuk mengetahui pengaruh arus kas operasi, arus kas investasi, arus kas pendanaan, dan *corporate social responsibility* (CSR) terhadap *return saham* pada PT Salim Ivomas Pratama Tbk. Latar belakang penelitian ini didasari oleh pentingnya pengelolaan arus kas dan pelaksanaan CSR untuk meningkatkan nilai perusahaan dan memberikan sinyal positif kepada investor, sehingga dapat berdampak pada kenaikan *return saham*.

Penelitian ini menggunakan pendekatan kuantitatif. Teknik pengambilan sampel dilakukan secara *purposive sampling*, dengan objek penelitian satu perusahaan pada periode tertentu. Data dikumpulkan melalui metode dokumentasi dari laporan keuangan perusahaan. Analisis yang digunakan meliputi uji analisis deskriptif, uji asumsi klasik, regresi linier berganda, analisis korelasi berganda, koefisien determinasi, dan uji hipotesis (uji t dan uji f) dengan bantuan *SPSS for Windows versi 25*.

Hasil penelitian menunjukkan bahwa arus kas operasi dan CSR berpengaruh positif dan signifikan terhadap *return saham*, arus kas investasi berpengaruh positif dan signifikan, sedangkan arus kas pendanaan berpengaruh positif namun tidak signifikan. Secara simultan, keempat variabel tersebut berpengaruh signifikan terhadap *return saham* dengan nilai $F_{hitung} 10,423 > F_{tabel} 4,76$ dan nilai signifikansi $0,012 < 0,05$. Nilai koefisien korelasi berganda sebesar 0,945 menunjukkan hubungan yang sangat kuat, dan nilai koefisien determinasi sebesar 0,893 menunjukkan bahwa 89% variasi *return saham* dapat dijelaskan oleh keempat variabel, sedangkan sisanya 11% dipengaruhi oleh variabel lain di luar penelitian. Temuan ini mendukung teori sinyal yang menyatakan bahwa informasi keuangan dan non-keuangan yang disampaikan perusahaan dapat mempengaruhi persepsi investor. Penelitian ini berkontribusi dalam bidang manajemen keuangan, khususnya pada pengambilan keputusan investasi dan strategi peningkatan nilai perusahaan di sektor perkebunan dan pertanian.

Kata Kunci: *Arus Kas Operasi, Arus Kas Investasi, Arus Kas Pendanaan, Corporate Social Responsibility, Return Saham.*

ABSTRACT

Ananda Gaitsa Zahira Shofa: The Effect of Cash Flow Components and Corporate Social Responsibility on Stock Returns of PT Salim Ivomas Pratama Tbk, 2014–2023 Period.

This study aims to examine the effect of operating cash flow, investing cash flow, financing cash flow, and corporate social responsibility (CSR) on stock returns of PT Salim Ivomas Pratama Tbk. The background of this research is based on the importance of cash flow management and CSR implementation in enhancing firm value and providing positive signals to investors, which in turn may increase stock returns.

This research employs a quantitative approach. The sampling technique used was purposive sampling with one company as the research object within a specific period. Data were collected through documentation methods using the company's financial statements. The analysis techniques include descriptive statistical analysis, classical assumption tests, multiple linear regression, multiple correlation analysis, coefficient of determination, and hypothesis testing (t-test and F-test) with the assistance of SPSS for Windows version 25.

The results show that operating cash flow and CSR have a positive and significant effect on stock returns, investing cash flow has a positive and significant effect, while financing cash flow has a positive but insignificant effect. Simultaneously, the four variables significantly affect stock returns with an F-value of $10.423 > F\text{-table } 4.76$ and a significance value of $0.012 < 0.05$. The multiple correlation coefficient of 0.945 indicates a very strong relationship, while the coefficient of determination of 0.893 suggests that 89% of the variation in stock returns can be explained by the four variables, with the remaining 11% influenced by other factors outside the study. These findings support the signaling theory, which states that both financial and non-financial information disclosed by a company can influence investor perceptions. This study contributes to the field of financial management, particularly in investment decision-making and strategies to enhance firm value in the plantation and agriculture sector.

Keywords: *Operating Cash Flow, Investing Cash Flow, Financing Cash Flow, Corporate Social Responsibility, Stock Return.*