

ABSTRAK

**PENGARUH ARUS KAS OPERASI, LABA KOTOR DAN
SIZE PERUSAHAAN TERHADAP EXPECTED RETURN SAHAM
Studi Empiris pada Industri Barang Konsumsi yang *Go Public* yang
Terdaftar di Bursa Efek Indonesia**

Prihandianingrum Sunarjati

NIM: 042114090

Universitas Sanata Dharma

Yogyakarta

2008

Tujuan penelitian ini untuk mengetahui adanya pengaruh arus kas operasi, laba kotor dan *size* perusahaan terhadap *expected return* saham pada industri barang konsumsi yang *go public* yang terdaftar di Bursa Efek Indonesia.

Jenis penelitian yang dilakukan adalah studi empiris. Pengambilan sampel dilakukan dengan metode *purposive sampling*. Metode analisis data yang digunakan adalah regresi linier berganda. Sampel yang digunakan dalam penelitian ini sebanyak 31 perusahaan industri barang konsumsi yang *go public* yang terdaftar di Bursa Efek Indonesia dalam periode 2001-2006.

Hasil penelitian menunjukkan bahwa secara bersama-sama arus kas dari aktivitas operasi, laba kotor dan *size* perusahaan tidak berpengaruh terhadap *expected return* saham. Secara parsial arus kas dari aktivitas operasi berpengaruh terhadap *expected return* saham sedangkan laba kotor dan *size* perusahaan tidak berpengaruh terhadap *expected return* saham.

ABSTRACT

**THE INFLUENCE OF CASH FLOW OPERATION, GROSS PROFIT
AND COMPANY'S SIZE ON EXPECTED RETURN
OF COMPANY'S STOCK**
**An Empirical Study at Go Public Consumer Goods Companies Listed
In Indonesia Stock Exchange**

Prihandianingrum Sunarjati
NIM: 042114090
Sanata Dharma University
Yogyakarta
2008

The aim of this research was to find out the influence of cash flow operation, gross profit and company's size on expected return of company's stock at public consumer goods companies that were listed in the Indonesia Stock Exchange.

This was an empirical study. This research obtained the data by documentation. The technique of sampling was purposive sampling method. The data analysis technique of this research was the Multiple Linier Regression Analysis. The sample of this research was 31 consumer goods companies which were listed in the Indonesia Stock Exchange during 2001-2006 period.

The result of this research showed that cash flow operation, gross profit and company's size did not influence the expected return of company's stock simultaneously. Individually, the cash flow operation influenced the expected return of company's stock while the gross profit and company's size did not influence the expected return of company's stock.