

**THE EFFECT OF EARNING INFORMATION, CASH FLOW  
COMPONENTS AND FINANCING DECISION ON STOCK  
RETURN: EMPIRICAL EVIDENCE FROM  
INDONESIA STOCK EXCHANGE**



**FINAL PROJECT REPORT**

Prepared to Fulfill the Requirements for Completing Education of Applied Bachelor  
(D-IV) in Public Sector Accounting at the Accounting Department of  
Sriwijaya State Polytechnic

**By:**

**GATTAN IBRAHIM**

**061940512757**

**SRIWIJAYA STATE POLYTECHNIC**

**PALEMBANG**

**2023**

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Components and Financing Decision on Stock Return:  
Empirical Evidence From Indonesia Stock Exchange

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## **MOTTO**

*“And seek (Allah’s) help through patience and Prayer..”*

*- Al-Baqarah:45*

*“Never blame any day in your life. Good days give you happiness, bad days give you experience, and the worst days give you a lesson.”*

*Dr. Sukhraj Dhillon*

*I dedicate this final project report to:*

*- My Beloved Mother and Father*

*- My Brothers*

*- My Best Friends*

*- Lecturers and Staffs of Accounting  
Department*

*of Sriwijaya State Polytechnic*

*- My Friends from MSU Class of 2019*

*- My Alma Mater*

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(Gattan Ibrahim)

Bachelor in Accounting

Faculty of Business Management and Professional Studies

Management and Science University



## ABSTRAK

### **Pengaruh Informasi Laba, Komponen Arus Kas, dan Keputusan Pendanaan terhadap Return Saham: Bukti Empiris pada Bursa Efek Indonesia**

Gattan Ibrahim, 2023 (xvi + 52 halaman)

Email: [gattan75@gmail.com](mailto:gattan75@gmail.com)

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Saat ini jumlah investor ritel di Indonesia masih berkisar 2%, lebih sedikit dibandingkan negara lain yang mencapai 10%. Tujuan penelitian ini untuk mengetahui pengaruh informasi laba, komponen arus kas dan keputusan pendanaan terhadap *return* saham pada perusahaan sektor *consumer non-cyclical*. Adapun metodologi penelitiannya, data sekunder dikumpulkan dari sampel 55 perusahaan sektor *consumer non-cyclical* yang terdaftar di Bursa Efek Indonesia pada tahun 2018 hingga 2022. Analisis data dalam penelitian ini adalah analisis regresi data panel yang merupakan gabungan antara data *time series* dan *cross section*. Pengujian data penelitian ini menggunakan *software EViews 12*. Hasil penelitian ini menunjukkan bahwa informasi laba berpengaruh signifikan terhadap *return* saham, sedangkan arus kas operasi, arus kas investasi, arus kas pendanaan, dan keputusan pendanaan tidak berpengaruh signifikan terhadap *return* saham. Nilai *R Square* ( $R^2$ ) adalah sebesar 0,043, yang berarti variabel independen yang digunakan dalam penelitian ini mempunyai pengaruh sebesar 4,3% terhadap *return* saham dan sisanya dipengaruhi oleh variabel lain yang tidak dijelaskan dalam penelitian ini.

**Kata Kunci: Informasi Laba, Komponen Arus Kas, Keputusan Pendanaan, Return Saham**



## ABSTRACT

### **The Effect of Earning Information, Cash Flow Components and Financing Decision on Stock Return: Empirical Evidence From Indonesia Stock Exchange**

Gattan Ibrahim, 2023 (xvi + 52 pages)

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Currently, the number of retail investors in Indonesia is still around 2% of the total, which is less than other countries which reach 10%. The purpose of this study to examine the effects of earning information, cash flow components and financing decisions on stock return of the consumer non-cyclical company. As for methodology, secondary data was collected from a sample of 55 consumer non-cyclical companies listed on Indonesia Stock Exchange from 2018 to 2022. The data analysis in this study is panel data regression analysis, which is combination of time series and cross section data. Testing data of this study using EViews 12 software. The results of this study indicate that earning information has a significant effect on stock return, while operating cash flow, investing cash flow, financing cash flow, and financing decision have no significant effect on stock return. The R Square ( $R^2$ ) value is 0.043, which means that the independent variables used in this study have an effect of 4.3% on stock return and the rest are influenced by other variables not explained in this study..

**Keywords: Earning Information, Cash Flow Components, Financing Decisions, Stock Return**

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