

**PERBANDINGAN KINERJA KEUANGAN DAN KINERJA SAHAM
SEBELUM DAN SESUDAH *SEASONED EQUITY OFFERINGS* (SEO)
(STUDI KASUS PADA PERUSAHAAN SEKTOR PERTAMBANGAN
YANG TERDAFTAR DI BURSA EFEK INDONESIA)**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui apakah terdapat perbedaan kinerja keuangan dan kinerja saham sebelum dan sesudah mekanisme *Seasoned Equity Offerings* (SEO) pada perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI). Populasi yang didapatkan adalah 47 perusahaan dan teknik pengambilan sampel menggunakan *purposive sampling*, sehingga didapatkan 3 perusahaan. Metode yang digunakan yaitu metode deskriptif dan metode komparatif. Analisis data menggunakan uji *Paired Sample T-Test*, dan uji *Wilcoxon Signed Ranks Test*. Variabel yang digunakan yaitu kinerja keuangan terdiri dari *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Return On Asset* (ROA), *Total Asset Turnover* (TATO), *Price to Book Value Ratio* (PBV) dan kinerja saham yakni *Return Saham*.

Hasil dari penelitian ini menunjukkan bahwa pada Ratu Prabu Energi Tbk untuk rasio CR, DER, ROA, TATO dan *Return Saham* terdapat perbedaan, sedangkan rasio PBV tidak terdapat perbedaan. Bumi Resources Tbk untuk rasio CR, PBV, TATO dan *Return Saham* terdapat perbedaan, sedangkan rasio DER, ROA tidak terdapat perbedaan. Mitra Investindo Tbk untuk rasio CR, DER, PBV, TATO dan *Return Saham* terdapat perbedaan, sedangkan rasio ROA tidak terdapat perbedaan sesudah melakukan mekanisme *Seasoned Equity Offerings* (SEO).

Kata Kunci : *Seasoned Equity Offerings* (SEO), Kinerja Keuangan, Kinerja Saham

**COMPARISON OF FINANCIAL PERFORMANCE AND STOCK
PERFORMANCE BEFORE AND AFTER AFTER EQUITY OFFERING
(SEO) (CASE STUDY IN MINING SECTOR COMPANIES REGISTERED IN
INDONESIA STOCK EXCHANGE)**

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ABSTRACT

This study aims to determine whether there are differences in financial performance and stock performance before and after the Seasoned Equity Offerings (SEO) mechanism in mining sector companies listed on the Indonesia Stock Exchange (IDX). The population obtained was 47 companies and the sampling technique used purposive sampling, that 3 companies were obtained. The method used is descriptive method and comparative method. Data analysis using Paired Sample T-Test, and Wilcoxon Signed Ranks Test. The variables used are financial performance consisting of Current Ratio (CR), Debt to Equity Ratio (DER), Return On Assets (ROA), Total Asset Turnover (TATO), Price to Book Value Ratio (PBV) and stock performance proxied by Stock Return .

The results of this study indicate that in Ratu Prabu Energi Tbk there are differences for CR, DER, ROA, TATO and Stock Return differences, while the PBV ratio does not differ. Bumi Resources Tbk there are differency for CR, PBV, TATO and Stock Return there are differences, while the DER and ROA there are no difference. Investindo Tbk partners for the ratio of CR, DER, PBV, TATO and Stock Return there are differences, while the ROA ratio does not have a difference after carrying out the Seasoned Equity Offerings (SEO) mechanism.

Keyword : Seasoned Equity Offerings (SEO), Financial performance, Stock Performance