ABSTRAK

Penelitian ini bertujuan untuk mengetahui Pengaruh Kinerja *Non-Financial* dan Kinerja *Financial* terhadap *Return* Saham dengan Risiko Sistematis Sebagai Variabel Moderasi. Populasi pada penelitian ini yaitu perusahaan 86 Perusahaan Tambang di Bursa Efek Indonesia. Sampel dalam penelitian ini menggunakan *random sampling yang m*enerbitkan laporan dalam kurun waktu 5 tahun dengan total sampel 31 perusahaan. Metode penelitian ini menggunakan metode kuantitatif. Penelitian ini menggunakan data sekunder di peroleh melalui data yang ada di idx.com, yahoo.finance.com dan website perusahaan masing - masing. Hasil penelitian menunjukkan bahwa variabel profitabilitas, solvabilitas, kepemilikan institusional, komisaris independen dan rapat dewan komisaris berpengaruh terhadap *return* saham. Sedangakan variabel likuiditas, arus kas operasional dan komite audit tidak berpengaruh terhadap *Return* saham. Risiko sistematis sebagai variabel moderasi mampu memperkuat hubungan antara profitabilitas, solvabilitas, likuiditas, komite audit, komisaris independen dan dengan *return* saham. Sedangakan yang variabel risiko sistematis sebagai variabel moderasi tidak mampu memperkuat hubungan antara variabel independent yaitu arus kas operasional, kepemilikan institusional dan rapat dewan komisaris terhadap *Return* saham.

Kata Kunci: Kinerja *Non-Financial*, Kinerja *Financial*, *Return* Saham, Risiko Sistematis

ABSTRACT

This study aims to determine the Effect of Non-Financial Performance and Financial Performance on Stock Returns with Systematic Risk as a Moderating Variable. The population in this study were 86 Mining Companies on the Indonesia Stock Exchange. The sample in this study used random sampling that published reports within a period of 5 years with a total sample of 31 companies. This research method uses a quantitative method. This study uses secondary data obtained through data on idx.com, yahoo.finance.com and the company's respective websites. The results of the study indicate that the variables of profitability, solvency, institutional ownership, independent commissioners and board of commissioner meetings have an effect on stock returns. While the variables of liquidity, operational cash flow and audit committee do not affect stock returns. Systematic risk as a moderating variable is able to strengthen the relationship between profitability, solvency, liquidity, audit committee, independent commissioners and stock returns. While the systematic risk variable as a moderating variable is not able to strengthen the relationship between the independent variables, namely operational cash flow, institutional ownership and board of commissioner meetings on stock returns.

Keywords: Non-Financial Performance, Financial Performance, Stock Returns, Systematic Risk