

INTISARI

Penelitian ini bertujuan untuk mengetahui: 1) Untuk menguji perbedaan yang signifikan antara *Operation Cash Flow Ratio* perusahaan sebelum dan sesudah *right issue*, 2) Untuk menguji perbedaan yang signifikan *Debt to Equity Ratio* perusahaan sebelum dan sesudah *right issue*, 3) Untuk menguji perbedaan yang signifikan tingkat *Return on Asset* sebelum dan sesudah *right issue*, 4) Untuk menguji perbedaan yang signifikan *Net Profit Margin* sebelum dan sesudah *right issue*, 5) Untuk menguji perbedaan yang signifikan *Asset Turnover* sebelum dan sesudah *right issue*, 6) Untuk menguji perbedaan yang signifikan *Price Earning Ratio* sebelum dan sesudah *right issue*. Pengambilan sampel menggunakan metode *purposive sampling*. Teknik pengumpulan data dari laporan tahunan di Indonesia dan analisis data menggunakan uji normalitas dan uji Wilcoxon Signed Rank. Hasil menunjukkan bahwa: 1) Tidak ada perbedaan Kinerja *Operating Cash Flow Ratio* antara sebelum dan sesudah *right issue*, 2) Tidak ada perbedaan Kinerja *Debt to Equity Ratio* antara sebelum dan sesudah *right issue*, 3) Tidak ada perbedaan Kinerja *Return on Asset* antara sebelum dan sesudah *right issue*, 4) Tidak ada perbedaan Kinerja *Net Profit Margin* antara sebelum dan sesudah *right issue*, 5) Ada perbedaan Kinerja *Asset Turnover* antara sebelum dan sesudah *right issue*, 6) Tidak ada perbedaan Kinerja *Price Earning Ratio* antara sebelum dan sesudah *right issue*.

Kata kunci: *Right Issue, Operating Cash Flow Ratio, Debt Equity Ratio, Return on Asset, Net Profit Margin, Asset Turnover* dan *Price Earning Ratio*.

ABSTRACT

The objectives of this research are: 1) to examine the difference of Operating Cash Flow Ratio before and after right issue, 2) to examine the difference of Debt to Equity Ratio before and after right issue, 3) to examine the difference of Return on Asset before and after right issue, 4) to examine the the difference of Net Profit Margin before and after right issue, 5) to examine the difference of Asset Turnover before and after right issue, 6) to examine the difference of Price Earning Ratio before and after right issue. This research analysed the financial report of 49 companies which listed in Indonesia Stock Exchange. This research uses purposive sampling and data collective from financial report and hypothesis were tested using normality and Wilcoxon Signed Rank Test. The result of this research are: 1) There is no difference of Operating Cash Flow Ratio before and after right issue, 2) There is no difference of Debt Equity Ratio before and after right issue, 3) There is no difference of Return on Asset before and after right issue, 4) There is no difference of Net Profit Margin before and after right issue, 5) There is difference of Asset Turnover before and after right issue, 6) There is no difference of Price Earning Ratio before and after right issue.

Keyword: Right Issue, Operating Cash Flow Ratio, Debt to Equity Ratio, Return on Asset, Net Profit Margin, Asset Turnover and Price Earning Ratio