

THE IMPACT OF FINANCIAL PERFORMANCE BASED ON RISK PROFILE, GOOD CORPORATE GOVERNANCE, EARNINGS AND CAPITAL ON BANK BUKU 4 SHARES OF 2018-2022

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Abstract

This study aims to examine the influence of financial ratios on stock prices in major banks in Indonesia, namely Bank BRI, Bank Mandiri, Bank BNI, and Bank BCA during the period 2018–2022. The financial ratios analyzed include Non-Performing Loan (NPL), Loan to Deposit Ratio (LDR), Net Interest Margin (NIM), and Capital Adequacy Ratio (CAR). Using a quantitative approach and multiple linear regression analysis with the help of SPSS software, the results showed that all independent variables simultaneously had a significant effect on the stock price (value $F = 10.15$; Sig. = 0.012), with a value of determination coefficient (R^2) of 1,000. Partially, NPLs and NIMs have a negative effect, while LDR and CAR have a positive effect on stock price movements.

This research strengthens the theory of signaling and key performance indicators (KPIs) explained by Brudan (2020), that key financial ratios function as core performance indicators that affect investor perceptions and reflect the strategic position of banks in the capital market. This information becomes a strong signal for investors to evaluate the value of the company. By systematically combining historical data on stock prices and bank KPIs, this study presents a very powerful predictive model in explaining the stock price movements of the banking sector.

The original contribution of this study lies in the use of an integrative approach by comparing the key ratios of national banks longitudinally, as well as the application of the KPI dashboard concept in the framework of evaluating financial performance to market reactions. These results are relevant not only for academics, but also for banking industry players and investors in making strategic decisions based on data and financial indicators that can be measured consistently.

Keywords: *stock price, financial ratio, KPI, NPL, LDR, NIM, CAR, bank performance.*

DAMPAK KINERJA KEUANGAN BERDASARKAN *RISK PROFILE, GOOD CORPORATE GOVERNANCE, EARNING* DAN *CAPITAL* TERHADAP SAHAM BANK BUKU 4 TAHUN 2018-2022

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Abstrak

Penelitian ini bertujuan untuk menguji pengaruh rasio keuangan terhadap harga saham pada bank-bank besar di Indonesia, yaitu Bank BRI, Bank Mandiri, Bank BNI, dan Bank BCA selama periode 2018–2022. Rasio keuangan yang dianalisis mencakup Non-Performing Loan (NPL), Loan to Deposit Ratio (LDR), Net Interest Margin (NIM), dan Capital Adequacy Ratio (CAR). Dengan menggunakan pendekatan kuantitatif dan analisis regresi linier berganda melalui bantuan perangkat lunak SPSS, hasil penelitian menunjukkan bahwa seluruh variabel independen secara simultan berpengaruh signifikan terhadap harga saham (nilai $F = 10,15$; $\text{Sig.} = 0,012$), dengan nilai koefisien determinasi (R^2) sebesar 1.000. Secara parsial, NPL dan NIM berpengaruh negatif, sedangkan LDR dan CAR memberikan pengaruh positif terhadap pergerakan harga saham.

Penelitian ini memperkuat teori signaling dan key performance indicators (KPI) yang dijelaskan oleh Brudan (2020), bahwa rasio-rasio keuangan utama berfungsi sebagai indikator kinerja inti yang memengaruhi persepsi investor dan mencerminkan posisi strategis bank di pasar modal. Informasi ini menjadi sinyal yang kuat bagi investor untuk mengevaluasi nilai perusahaan. Dengan menggabungkan data historis harga saham dan KPI bank secara sistematis, penelitian ini menyajikan model prediktif yang sangat kuat dalam menjelaskan pergerakan harga saham sektor perbankan.

Kontribusi orisinal dari penelitian ini terletak pada penggunaan pendekatan integratif dengan membandingkan rasio-rasio kunci dari bank-bank nasional secara longitudinal, serta penerapan konsep KPI dashboard dalam kerangka evaluasi kinerja keuangan terhadap reaksi pasar. Hasil ini relevan tidak hanya bagi akademisi, tetapi juga bagi pelaku industri perbankan dan investor dalam mengambil keputusan strategis berbasis data dan indikator finansial yang dapat diukur secara konsisten.

Kata kunci: harga saham, rasio keuangan, KPI, NPL, LDR, NIM, CAR, kinerja bank