

## DAFTAR ISI

<b>PENGESAHAN</b> .....	<b>i</b>
<b>PERNYATAAN</b> .....	<b>ii</b>
<b>ABSTRAK</b> .....	<b>iii</b>
<b>ABSTRACT</b> .....	<b>iv</b>
<b>KATA PENGANTAR</b> .....	<b>v</b>
<b>DAFTAR ISI</b> .....	<b>viii</b>
<b>DAFTAR TABEL</b> .....	<b>xiii</b>
<b>DAFTAR GAMBAR</b> .....	<b>xiv</b>
<b>DAFTAR LAMPIRAN</b> .....	<b>xv</b>
<b>BAB 1 PENDAHULUAN</b> .....	<b>1</b>
<b>1.1 Latar Belakang Penelitian</b> .....	<b>1</b>
<b>1.2 Identifikasi Masalah</b> .....	<b>10</b>
<b>1.3 Tujuan Penelitian</b> .....	<b>10</b>
<b>1.4 Kegunaan Hasil Penelitian</b> .....	<b>11</b>
<b>1.5 Lokasi Dan Waktu Penelitian</b> .....	<b>12</b>
1.5.1 Lokasi Penelitian.....	12
1.5.2 Waktu Penelitian .....	12
<b>BAB 2 TINJAUAN PUSTAKA, KERANGKA PEMIKIRAN DAN</b>	
<b>HIPOTESIS</b> .....	<b>13</b>

<b>2.1 Tinjauan Pustaka .....</b>	<b>13</b>
2.1.1 <i>Signaling Theory</i> .....	13
2.1.2 Kinerja Keuangan.....	14
2.1.2.1 Tujuan Kinerja Keuangan .....	14
2.1.2.2 Pengukuran Dan Analisis Kinerja Keuangan.....	15
2.1.3 Laporan Keuangan .....	17
2.1.3.1 Tujuan Laporan Keuangan.....	17
2.1.3.2 Jenis Laporan Keuangan .....	18
2.1.4 Analisis Rasio Keuangan .....	20
2.1.4.1 Rasio Likuiditas .....	21
2.1.4.1.1 <i>Current Ratio</i> .....	22
2.1.4.1.2 <i>Quick Ratio</i> .....	23
2.1.4.1.3 <i>Cash Ratio</i> .....	24
2.1.4.2 Rasio Solvabilitas.....	25
2.1.4.2.1 <i>Debt To Assets Ratio</i> .....	25
2.1.4.2.2 <i>Debt To Equity Ratio</i> .....	26
2.1.4.2.3 <i>Long Term Debt To Equity Ratio</i> .....	27
2.1.4.2.4 <i>Time Interest Earned Ratio</i> .....	28
2.1.4.3 Rasio Aktivitas .....	29
2.1.4.3.1 <i>Accounts Receivable Turnover</i> .....	30
2.1.4.3.2 <i>Inventory Turnover</i> .....	31
2.1.4.3.3 <i>Fixed Assets Turnover</i> .....	32
2.1.4.3.4 <i>Working Capital Turnover</i> .....	33

2.1.4.3.5	<i>Total Assets Turnover</i> .....	33
2.1.4.4	Rasio Profitabilitas .....	34
2.1.4.4.1	<i>Gross Profit Margin</i> .....	35
2.1.4.4.2	<i>Net Profit Margin</i> .....	36
2.1.4.4.3	<i>Return On Total Equity</i> .....	37
2.1.4.4.4	<i>Return On Investment</i> .....	37
2.1.4.5	Rasio Nilai Pasar .....	38
2.1.4.5.1	<i>Earning Per Share</i> .....	39
2.1.4.5.2	<i>Price Earnings Ratio</i> .....	39
2.1.4.5.3	<i>Price To Book Value</i> .....	40
2.1.4.5.4	<i>Dividend Yield</i> .....	40
2.1.4.5.5	<i>Dividend Payout Ratio</i> .....	41
2.1.5	<i>Event Study</i> .....	41
2.1.6	Efisiensi Pasar .....	41
2.1.7	Investasi .....	42
2.1.8	Saham .....	42
2.1.8.1	Harga Saham .....	42
2.1.8.2	<i>Return Saham</i> .....	43
2.1.9	<i>Abnormal Return</i> .....	44
2.1.10	Penelitian terdahulu .....	46
<b>2.2</b>	<b>Kerangka Pemikiran</b> .....	<b>53</b>
<b>2.3</b>	<b>Hipotesis</b> .....	<b>62</b>

<b>BAB 3</b>	<b>OBJEK DAN METODE PENELITIAN.....</b>	<b>63</b>
<b>3.1</b>	<b>Objek Penelitian.....</b>	<b>63</b>
3.1.1	Sejarah Singkat PT. Mayora Indah Tbk.....	63
3.1.2	Visi Dan Misi PT. Mayora Indah Tbk. ....	64
3.1.3	Logo PT. Mayora Indah Tbk.....	64
3.1.4	Struktur Organisasi PT. Mayora Indah Tbk.....	65
<b>3.2</b>	<b>Metode Penelitian.....</b>	<b>66</b>
3.2.1	Operasionalisasi Variabel.....	68
3.2.2	Teknik Pengumpulan Data.....	69
3.2.2.1	Jenis Data .....	69
<b>3.3</b>	<b>Model Penelitian.....</b>	<b>70</b>
<b>3.4</b>	<b>Teknik Analisis Data.....</b>	<b>70</b>
3.4.1	Analisis Rasio Keuangan .....	71
3.4.2	Pengukuran <i>Abnormal Return</i> Saham.....	71
3.4.3	Uji Normalitas.....	72
3.4.4	Uji Hipotesis .....	72
3.4.4.1	Uji Beda <i>Paired Sample T-Test</i> .....	72
3.4.4.2	Uji <i>Wilcoxon</i> .....	74
3.4.5	Penarikan Kesimpulan .....	75
<b>BAB 4</b>	<b>HASIL PENELITIAN DAN PEMBAHASAN .....</b>	<b>76</b>
<b>4.1</b>	<b>Hasil Penelitian.....</b>	<b>76</b>

4.1.1 Rasio keuangan dan <i>abnormal return</i> saham PT. Mayora Indah Tbk. Sebelum dan selama pandemi COVID-19 .....	76
4.1.2 Perbedaan kinerja keuangan dan <i>abnormal return</i> saham PT. Mayora Indah Tbk. Sebelum dan selama pandemi COVID-19.....	94
4.1.2.1 Uji normalitas.....	95
4.1.2.2 Uji hipotesis .....	96
<b>4.2 Pembahasan .....</b>	<b>99</b>
4.2.1 Perbedaan kinerja keuangan pada PT. Mayora Indah Tbk. sebelum dan selama pandemi COVID-19.....	99
4.2.2 Perbedaan <i>abnormal return</i> pada PT. Mayora Indah Tbk. sebelum dan selama pandemi COVID-19.....	104
<b>BAB 5 SIMPULAN DAN SARAN.....</b>	<b>106</b>
<b>5.1 Simpulan .....</b>	<b>106</b>
<b>5.2 Saran .....</b>	<b>108</b>
<b>DAFTAR PUSTAKA .....</b>	<b>110</b>
<b>LAMPIRAN.....</b>	<b>113</b>
<b>BIODATA PENULIS.....</b>	<b>171</b>

## DAFTAR TABEL

Nomor	Judul	Halaman
1.1	Rasio keuangan PT. Mayora Indah Tbk. periode 2019-2020 .....	3
2.1	Perbandingan Penelitian Terdahulu dengan Penelitian Penulis .....	47
3.1	Operasional Variabel.....	68
4.1	<i>Current ratio</i> PT. Mayora Indah Tbk. sebelum pandemi COVID-19.....	77
4.2	<i>Current ratio</i> PT. Mayora Indah Tbk. selama pandemi COVID-19.....	78
4.3	<i>Debt to equity ratio</i> sebelum pandemi COVID-19 .....	80
4.4	<i>Debt to equity ratio</i> selama pandemi COVID-19 .....	81
4.5	<i>Working capital turnover</i> sebelum pandemi COVID-19 .....	83
4.6	<i>Working capital turnover</i> selama pandemi COVID-19 .....	84
4.7	<i>Gross profit margin</i> sebelum pandemi COVID-19.....	86
4.8	<i>Gross profit margin</i> selama pandemi COVID-19.....	87
4.9	<i>Price earning ratio</i> sebelum pandemi COVID-19.....	89
4.10	<i>Price earning ratio</i> selama pandemi COVID-19 .....	90
4.11	<i>Abnormal return</i> sebelum pandemi COVID-19.....	92
4.12	<i>Abnormal return</i> selama pandemi COVID-19 .....	93
4.13	Hasil uji normalitas .....	95
4.14	Uji <i>paired sample t-test</i> .....	97
4.15	Uji <i>Wilcoxon</i> .....	97

## DAFTAR GAMBAR

Nomor	Judul	Halaman
1.1	Pergerakan harga saham selama tahun 2019-2020 .....	7
3.1	Logo PT. Mayora Indah Tbk.....	64
3.2	Struktur Organisasi PT. Mayora Indah Tbk.....	65
3.3	Paradigma Penelitian.....	70
4.1	<i>Current ratio</i> sebelum pandemi COVID-19 .....	78
4.2	<i>Current ratio</i> selama pandemi COVID-19 .....	79
4.3	<i>Debt to equity ratio</i> sebelum pandemi COVID-19 .....	81
4.4	<i>Debt to equity ratio</i> selama pandemi COVID-19 .....	82
4.5	<i>Working capital turnover</i> sebelum pandemi COVID-19 .....	84
4.6	<i>Working capital turnover</i> selama pandemi COVID-19 .....	85
4.7	<i>Gross profit margin</i> sebelum pandemi COVID-19.....	87
4.8	<i>Gross profit margin</i> selama pandemi COVID-19.....	88
4.9	<i>Price earning ratio</i> sebelum pandemi COVID-19.....	90
4.10	<i>Price earning ratio</i> selama pandemi COVID-19 .....	91
4.11	<i>Abnormal return</i> sebelum pandemi COVID-19.....	93
4.12	<i>Abnormal return</i> selama pandemi COVID-19 .....	94

## DAFTAR LAMPIRAN

<b>Nomor</b>	<b>Judul</b>	<b>Halaman</b>
1	Jadwal Penelitian.....	113
2	Surat Keterangan Penelitian.....	114
3	Lembar Revisi Unjian Naskah Revisi .....	115
4	Hasil Uji Normalitas .....	116
5	Hasil Uji Hipotesis .....	117
6	Data Laporan Keuangan.....	121