ABSTRACT

This study was conducted to analyze the effect of Return on Assets (ROA), Return on Equity (ROE) and Debt Equity Ratio (DER) to Cumulative Abnormal Return(CAR) on non-bank public company in 2009 which listed in Indonesia Stock Exchange.

The Sampling technique used is purposive sampling and the number of samples that used as many as 30 companies with a years of observations. Variables used in this study are variable Cumulative Abnormal Return (CAR) as variables dependent; Return on Assets (ROA), Return on Equity (ROE) and the Debt Equity Ratio (DER) as the independent variable. The analysis technique used multiple regression with event window every 31th December 2008, 2009, and 2010.

The results showed that Return on Assets (ROA) has positive but not significant to Cumulative Abnormal Return(CAR), Return on Equity (ROE) has negative and significant, and Debt Equity Ratio (DER) has positive and significant impact to Cumulative Abnormal Return.

Keywords : Cumulative Abnormal Return (CAR), Return on Asset (ROA), Return on Equity (ROE), and Debt Equity Ratio (DER).