

ABSTRAK

Stabilitas sektor perbankan dan kepercayaan investor sangat bergantung pada kualitas aset dan profitabilitas emiten. Penelitian ini bertujuan untuk menganalisis apakah pengaruh kualitas aset—yang diproksikan oleh *Non-Performing Loan* (NPL), *Capital Adequacy Ratio* (CAR), dan *Loan to Deposit Ratio* (LDR) terhadap profitabilitas (*Return on Assets/ROA*) dan dampaknya lebih lanjut terhadap harga saham Bank Permata Tbk (BNLI) selama periode 2015-2024. Menggunakan pendekatan kuantitatif, penelitian ini mengolah data sekunder yang berasal dari laporan keuangan kuartalan dan data harga saham historis. Analisis data dilakukan dengan metode regresi linear berganda untuk menguji hipotesis yang diajukan.

Hasil analisis menunjukkan bahwa *Capital Adequacy Ratio* (CAR) berpengaruh positif dan signifikan terhadap ROA dan harga saham, menandakan bahwa permodalan yang kuat meningkatkan profitabilitas dan persepsi positif investor. Sebaliknya, *Non-Performing Loan* (NPL) memiliki pengaruh negatif signifikan, yang mengkonfirmasi bahwa peningkatan kredit bermasalah menggerus profitabilitas dan menekan harga saham. Sementara itu, *Loan to Deposit Ratio* (LDR) tidak menunjukkan pengaruh yang kuat terhadap kedua variabel dependen dalam periode penelitian. Studi ini juga menemukan bahwa ROA, sebagai cerminan profitabilitas, terbukti berpengaruh positif signifikan terhadap harga saham BNLI.

Kesimpulannya, penelitian ini menggarisbawahi peran krusial manajemen kualitas aset sebagai pendorong utama kinerja keuangan bank. Kemampuan bank dalam menjaga permodalan yang sehat (CAR) dan menekan rasio kredit macet (NPL) tidak hanya berdampak pada profitabilitas internal (ROA), tetapi juga secara langsung ditranslasikan menjadi nilai bagi pemegang saham yang tercermin pada harga saham. Temuan ini memberikan implikasi penting bagi manajemen bank dalam pengambilan keputusan strategis dan bagi investor dalam melakukan evaluasi investasi.

Kata Kunci: *Capital Adequacy Ratio* (CAR), *Non-Performing Loan* (NPL), *Loan to Deposit Ratio* (LDR), *Return on Assets* (ROA), Harga Saham.

ABSTRACT

The stability of the banking sector and investor confidence are highly dependent on the asset quality and profitability of its entities. This study aims to analyze the influence of asset quality—proxied by Non-Performing Loan (NPL), Capital Adequacy Ratio (CAR), and Loan to Deposit Ratio (LDR)—on profitability (Return on Assets/ROA) and its subsequent impact on the stock price of Bank Permata Tbk (BNLI) for the 2015-2024 period. Employing a quantitative approach, this study utilizes secondary data derived from quarterly financial reports and historical stock price data. The data was analyzed using multiple linear regression to test the proposed hypotheses.

The results of the analysis show that the Capital Adequacy Ratio (CAR) has a positive and significant influence on both ROA and stock price, indicating that strong capitalization enhances profitability and positive investor perception. Conversely, the Non-Performing Loan (NPL) has a significant negative influence, confirming that an increase in problem loans erodes profitability and suppresses stock prices. Meanwhile, the Loan to Deposit Ratio (LDR) did not show a strong influence on either dependent variable during the research period. This study also found that ROA, as a reflection of profitability, proved to have a significant positive influence on BNLI's stock price.

In conclusion, this research underscores the crucial role of asset quality management as a primary driver of a bank's financial performance. A bank's ability to maintain healthy capitalization (CAR) and suppress its non-performing loan ratio (NPL) not only impacts internal profitability (ROA) but also directly translates into shareholder value, as reflected in the stock price. These findings offer significant implications for bank management in strategic decision-making and for investors in conducting investment evaluations.

Keywords: Capital Adequacy Ratio (CAR), Non-Performing Loan (NPL), Loan to Deposit Ratio (LDR), Return on Assets (ROA), Stock Price.