

INTISARI

Tujuan penelitian ini ialah untuk menganalisis perbedaan kinerja perusahaan pertambangan sebelum dan sesudah implementasi UU No.4 Tahun 2009. Data penelitian yang digunakan dalam penelitian ini ialah data sekunder berupa Laporan Keuangan dari tahun 2005 sampai dengan tahun 2014 pada Perusahaan Pertambangan di Bursa Efek Indonesia. Sampel dalam penelitian ini ialah 29 perusahaan pertambangan. Metode analisisnya ialah *paired sample t-test*. Variabel yang digunakan ialah variabel keuangan dan variabel nonkeuangan. Variable keuangan yang digunakan, yaitu *net profit margin* (NPM), *return on investment* (ROI), *return on equity* (ROE) dan *earning per share* (EPS). Variabel nonkeuangan yang digunakan, yaitu jumlah karyawan dan produksi.

Variabel *return on investment* (ROI), jumlah karyawan, dan produksi menghasilkan nilai probabilitas lebih kecil dari nilai $\alpha = 0.05$. Artinya ada perbedaan kinerja Perusahaan Pertambangan sebelum dan sesudah implementasi UU No.4 Tahun 2009. Adapun variabel *net profit margin* (NPM), *return on equity* (ROE) dan *earning per share* (EPS) menghasilkan nilai probabilitas lebih besar dari nilai $\alpha = 0.05$. Artinya tidak ada perbedaan kinerja perusahaan pertambangan sebelum dan sesudah implementasi UU No.4 Tahun 2009.

Rata-rata rasio NPM, ROI, jumlah karyawan, dan produksi perusahaan pertambangan mengalami peningkatan setelah implementasi UU NO.4 Tahun 2009. Rata-rata rasio ROE dan EPS mengalami penurunan setelah implementasi UU No.4 Tahun 2009.

Kata Kunci : kinerja perusahaan, keuangan, non-keuangan, *paired sample t-test*

ABSTRACT

This research was to analyze the differences in the performance of mining companies before and after the implementation of Law No. 4 of 2009. It used secondary data collected from Financial Statements of 2005 to 2014 of mining companies at Indonesia Stock Exchange. The research samples were 29 mining companies. As for the analysis, it used paired sample-t-test. The variables were financial and non-financial variables. The financial variables were net profit margin (NPM), return on investment (ROI), return on equity (ROE), and earning per share (EPS), while the non-financial variable were the number of employees and production.

The return on investment (ROI) variable, the number of employees, and production indicate a p-value which is lower than the significance level (α) of 0.05. This means that there is a difference in the performance of mining companies before and after the implementation of Law No. 4 of 2009. As for net profit margin (NPM), return on equity (ROE), and earning per share (EPS), they show a p-value which is higher than the significance level (α) of 0.05 meaning that there is no difference in the performance of mining companies before and after the implementation of Law No. 4 of 2009.

To conclude, the average ratios of NPM, ROI, the number of employees, and the production of the mining companies improve after the implementation of Law No. 4 of 2009, while the average ratios of ROE and EPS decrease after the implementation of Law No. 4 of 2009.

Key words: *performance of companies, financial and non-financial variables, paired sample t-test*