

ABSTRAK

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Judul : Pengaruh Kebijakan Dividen, Arus Kas Operasi dan *Earning Per Share* (EPS) Terhadap Kinerja Keuangan Pada Perusahaan *Agriculture* Yang Terdaftar Di Bursa Efek Indonesia (BEI) Periode 2023-2025

Penelitian ini bertujuan untuk menganalisis pengaruh Kebijakan Dividen, Arus Kas Operasi, dan *Earning Per Share* (EPS) terhadap Kinerja Keuangan pada perusahaan *Agriculture* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2023–2025. Penelitian ini dilatarbelakangi oleh adanya fluktuasi kinerja keuangan perusahaan *Agriculture* serta ketidakkonsistenan hasil penelitian terdahulu mengenai faktor-faktor yang memengaruhi kinerja keuangan. Kinerja keuangan dalam penelitian ini diukur menggunakan *Return on Assets* (ROA), sedangkan Kebijakan Dividen diukur menggunakan *Dividend Payout Ratio* (DPR), Arus Kas Operasi menggunakan rasio arus kas operasi terhadap total aset, dan *Earning Per Share* (EPS) menggunakan laba bersih setelah pajak dibandingkan dengan jumlah saham yang beredar. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan perusahaan *Agriculture* yang terdaftar di BEI. Sampel penelitian terdiri dari 10 perusahaan dengan jumlah 30 observasi selama periode 2023–2025. Teknik analisis yang digunakan adalah regresi data panel dengan bantuan perangkat lunak EViews. Hasil penelitian menunjukkan bahwa Kebijakan Dividen berpengaruh negatif dan signifikan terhadap Kinerja Keuangan, sedangkan Arus Kas Operasi berpengaruh positif dan signifikan terhadap Kinerja Keuangan. Sementara itu, *Earning Per Share* (EPS) tidak berpengaruh signifikan terhadap Kinerja Keuangan.

Kata Kunci : Kebijakan Dividen, Arus Kas Operasi, *Earning Per Share* (EPS), Kinerja Keuangan, *Agriculture*.

ABSTRACT

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Title : The effect of Dividend Policy, Operating Cash Flow, and Earnings Per Share (EPS) on Financial Performance in Agriculture companies listed on the Indonesia Stock Exchange (IDX) during the 2023–2025 period

This study aims to analyze the effect of Dividend Policy, Operating Cash Flow, and Earnings Per Share (EPS) on Financial Performance in Agriculture companies listed on the Indonesia Stock Exchange (IDX) during the 2023–2025 period. This research was motivated by fluctuations in the financial performance of Agriculture companies and inconsistencies in previous research findings regarding the factors affecting financial performance. Financial Performance is measured using Return on Assets (ROA), Dividend Policy is measured using the Dividend Payout Ratio (DPR), Operating Cash Flow is measured using the operating cash flow ratio, and Earnings Per Share (EPS) is measured based on net income relative to the number of outstanding shares. This study uses a quantitative approach with secondary data obtained from the financial statements of Agriculture companies listed on the IDX. The research sample consists of 10 companies, resulting in 30 observations during the 2023–2025 period. The data were analyzed using panel data regression with the assistance of EViews software. The results show that Dividend Policy has a negative and significant effect on Financial Performance, while Operating Cash Flow has a positive and significant effect on Financial Performance. Meanwhile, Earnings Per Share (EPS) has no significant effect on Financial Performance.

Keywords : *Dividend Policy, Operating Cash Flow, Earnings Per Share (EPS), Financial Performance, Agriculture.*