

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Net Working Capital*, Profitabilitas (ROA), dan *Institutional Ownership* terhadap *Cash Holding* pada perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2021–2024. Penelitian ini menggunakan metode kuantitatif dengan data sekunder berupa laporan keuangan tahunan perusahaan. Pengambilan sampel dilakukan dengan metode *purposive sampling* dan diperoleh 57 perusahaan dengan total 228 observasi. Analisis data dilakukan menggunakan regresi linear berganda dengan bantuan SPSS. Variabel *Cash Holding* ditransformasi menggunakan akar kuadrat (*square root*) untuk memenuhi asumsi normalitas. Hasil penelitian menunjukkan bahwa: (1) *Net Working Capital* tidak berpengaruh signifikan terhadap *Cash Holding*; (2) Profitabilitas berpengaruh positif dan signifikan terhadap *Cash Holding*; (3) *Institutional Ownership* berpengaruh positif dan signifikan terhadap *Cash Holding*. Secara simultan, ketiga variabel tersebut berpengaruh signifikan terhadap *Cash Holding* dengan nilai *Adjusted R Square* sebesar 30,4%.

Kata Kunci: *Cash Holding, Net Working Capital, Profitabilitas, Institutional Ownership, Perusahaan Pertambangan*

ABSTRACT

This study aims to analyze the effect of Net Working Capital, Profitability (ROA), and Institutional Ownership on Cash Holding in mining companies listed on the Indonesia Stock Exchange (IDX) for the period 2021–2024. This research employs a quantitative method using secondary data from annual financial reports. Samples were selected using purposive sampling, resulting in 57 companies with a total of 228 observations. Data analysis was conducted using multiple linear regression with SPSS. The Cash Holding variable was transformed using square root to satisfy the normality assumption. The results indicate that: (1) Net Working Capital has no significant effect on Cash Holding; (2) Profitability has a positive and significant effect on Cash Holding; (3) Institutional Ownership has a positive and

significant effect on Cash Holding. Simultaneously, the three variables significantly affect Cash Holding with an Adjusted R Square value of 30.4%.

Keywords: *Cash Holding, Net Working Capital, Profitability, Institutional Ownership, Mining Companies*