ABSTRAK

PENGARUH FAKTOR KEUANGAN TERHADAP *CASH HOLDING* PADA PERUSAHAAN SEKTOR PERTAMBANGAN

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Penelitian ini bertujuan untuk menganalisis pengaruh *cash flow, cash conversion cycle, capital expenditure, dan net working capital* terhadap *cash holding* pada perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2021–2024. Penelitian ini menggunakan pendekatan kuantitatif dengan metode regresi linear berganda. Data yang digunakan merupakan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan. Hasil penelitian menunjukkan bahwa *cash flow* dan *cash conversion cycle* berpengaruh positif dan signifikan terhadap *cash holding*. Sebaliknya, *capital expenditure* berpengaruh negatif dan signifikan, sedangkan *net working capital* tidak berpengaruh signifikan terhadap *cash holding*. Temuan ini mendukung teori *trade-off* dalam konteks pengelolaan kas perusahaan, di mana perusahaan perlu menyeimbangkan antara kebutuhan likuiditas dan efisiensi penggunaan kas. Penelitian ini diharapkan dapat memberikan kontribusi dalam pengambilan keputusan keuangan, khususnya terkait strategi pengelolaan kas pada industri pertambangan.

Kata Kunci : *Cash Flow, Cash Conversion Cycle, Capital Expenditure, Net Working Capital, Cash Holding*, Sektor pertambangan

ABSTRACT

THE EFFECT OF FINANCIAL FACTORS ON CASH HOLDINGS IN MINING COMPANIES

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This study aims to analyze the effect of cash flow, cash conversion cycle, capital expenditure, and net working capital on cash holding in mining sector companies listed on the Indonesia Stock Exchange (IDX) during the 2021-2024 period. This study uses a quantitative approach with multiple linear regression methods. The data used is secondary data obtained from the company's annual financial statements. The results showed that cash flow and cash conversion cycle have a positive and significant effect on cash holding. Conversely, capital expenditure has a negative and significant effect, while net working capital has no significant effect on cash holding. These findings support the trade-off theory in the context of corporate cash management, where companies need to balance between liquidity needs and efficient use of cash. This research is expected to contribute to financial decision making, especially related to cash management strategies in the mining industry..

Keywords : *Cash Flow, Cash Conversion Cycle, Capital Expenditure, Net Working Capital, Cash Holding, Mining Sector*