

## RINGKASAN

Penelitian ini bertujuan untuk mengetahui pengaruh company size, net working capital, dan growth opportunity terhadap cash holding dengan profitabilitas sebagai variabel intervening pada perusahaan tercatat di Bursa Efek Indonesia sub-sektor transportasi untuk tahun 2018-2021. Sampel penelitian ini sebanyak 18 perusahaan yang diperoleh dengan teknik purposive sampling berdasarkan kriteria tertentu. Teknik analisis data yang dilakukan adalah statistik deskriptif, uji asumsi klasik, analisis regresi berganda, uji sobel, uji model regresi (uji F dan uji R<sup>2</sup>), dan uji hipotesis (uji t).

Hasil penelitian menunjukkan bahwa: (1) company size memiliki pengaruh negatif terhadap profitabilitas. (2) net working capital memiliki pengaruh positif terhadap profitabilitas. (3) growth opportunity memiliki pengaruh negatif terhadap profitabilitas. (4) profitabilitas tidak memiliki pengaruh terhadap cash holding. (5) company size tidak memiliki pengaruh terhadap cash holding. (6) net working capital memiliki pengaruh positif terhadap cash holding. (7) growth opportunity tidak memiliki pengaruh terhadap cash holding. (8) Profitabilitas tidak dapat memediasi hubungan antara company size dengan cash holding. (9) Profitabilitas dapat memediasi hubungan antara net working capital dengan cash holding. (10) Profitabilitas tidak dapat memediasi hubungan antara growth opportunity dengan cash holding.

**Kata Kunci:** Company Size, Net Working Capital, Growth Opportunity, Profitabilitas, Cash Holding

## SUMMARY

This research aims to determine the effect of company size, net working capital, and growth opportunity on cash holding with profitability as an intervening variable in companies listed on Indonesia Stock Exchange in the transportation sub-sector for 2018-2021. The sample of this research is 18 companies obtained by purposive sampling technique based on certain criteria. The data analysis technique used is descriptive statistics, classics assumption test, multiple regression analysis, sobel test, regression model test (F test and R2 test), and hypothesis testing (t test).

The results showed that: (1) company size has a negative effect on profitability. (2) net working capital has a positive effect on profitability. (3) growth opportunity has a negative effect on profitability. (4) profitability has no effect on cash holding. (5) company size has no effect on cash holding. (6) net working capital has a positive effect on cash holding. (7) growth opportunity has no effect on cash holding. (8) Profitability cannot mediate the influence of company size on cash holding. (9) Profitability can mediate the influence of net working capital on cash holding. (10) Profitability cannot mediate the influence of growth opportunity on cash holding.

**Keywords:** Company Size, Net Working Capital, Growth Opportunity, Profitability, Cash Holding

