

ABSTRAK

PENGARUH *CURRENT RATIO* DAN *DEBT TO ASSETS RATIO* TERHADAP KINERJA KEUANGAN YANG DIMODERASI OLEH UKURAN PERUSAHAAN PADA PERUSAHAAN SEKTOR PERKEBUNAN SAWIT YANG TERDAFTAR DI BEI PERIODE 2019-2022

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Covid-19 di akhir tahun 2019 telah menyebabkan buruknya kinerja keuangan perusahaan sektor perkebunan sawit di Indonesia. Terbatasnya ruang gerak masyarakat akibat kebijakan pemerintah berdampak pada penurunan aktivitas ekonomi dan terganggunya perputaran ekonomi terutama ekspor hasil sawit. Penelitian ini dilakukan untuk mengetahui pengaruh *current ratio* dan *debt to assets ratio* kinerja keuangan dengan ukuran perusahaan sebagai variabel moderasi. Jumlah populasi dalam penelitian ini adalah 36 perusahaan perkebunan sawit yang terdaftar di Bursa Efek Indonesia dengan waktu pengamatan selama 4 tahun. Metode pengambilan sampel yang digunakan dalam penelitian ini adalah purposive sampling, dan jumlah sampel yang diperoleh sebanyak 8 perusahaan perkebunan sawit. Metode analisis data yang digunakan adalah Moderated Regression Analysis (MRA) dengan menggunakan SMARTPLS 4. Berdasarkan hasil penelitian, *current ratio* tidak berpengaruh terhadap kinerja keuangan, sementara *debt to assets ratio* berpengaruh negatif dan signifikan terhadap kinerja keuangan. Sedangkan ukuran perusahaan tidak dapat memoderasi pengaruh *current ratio* dan *debt to assets ratio* terhadap kinerja keuangan perusahaan sektor perkebunan sawit yang terdaftar di Bursa Efek Indonesia periode 2019-2022.

Kata Kunci : *Current Ratio*, *Debt to Assets Ratio*, Ukuran Perusahaan, Kinerja Keuangan

ABSTRACT

THE ROLE OF COMPANY SIZE IN MODERATING THE INFLUENCE OF CURRENT RATIO AND DEBT TO ASSETS RATIO ON THE VALUE OF BANKING COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE PERIOD 2019 – 2022

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The pandemic of Covid-19 at the end of 2019 has caused a decline in the financial performance of oil palm plantation sector of companies in Indonesia. The large-scale social restrictions due to government policies has had an impact on reducing economic activity and disrupting economic circulation, especially palm oil exports. This research was conducted to determine the effect of the current ratio and debt to assets ratio on financial performance with company size as a moderating variable. The population in this study was 36 oil palm plantation companies listed on the Indonesia Stock Exchange with an observation period of 4 years. The sampling method used in this research was purposive sampling, and the number of samples obtained was 8 oil palm plantation companies. The data analysis method used is Moderated Regression Analysis (MRA) using SMARTPLS 4. Based on the research results, the current ratio has no effect on financial performance, while the debt to assets ratio has a negative and significant effect on financial performance. Meanwhile, company size cannot moderate the influence of the current ratio and debt to assets ratio on the financial performance of palm oil plantation sector companies listed on the Indonesia Stock Exchange for the 2019-2022 period.

Keywords : Current Ratio, Debt to Assets Ratio, Company Size, Financial Performance