"Pengaruh Rasio Likuiditas dan Solvabilitas terhadap Kinerja Keuangan Perusahaan Farmasi di Bursa Efek Indonesia Periode 2021-2023."

Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh rasio likuiditas dan rasio solvabilitas terhadap kinerja keuangan perusahaan farmasi yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2021-2023. Rasio likuiditas diukur menggunakan Current Ratio (X1), sementara rasio solvabilitas diukur menggunakan Debt to Equity Ratio (X2). Kinerja keuangan (Y) diukur melalui indikator-indikator yang mencerminkan profitabilitas dan stabilitas perusahaan.Metode penelitian yang digunakan adalah model regresi linear berganda untuk melihat pengaruh kedua variabel independen (X1 dan X2) terhadap variabel dependen (Y). Koefisien determinasi (R^2) digunakan untuk mengukur seberapa besar variasi kinerja keuangan perusahaan dapat dijelaskan oleh variabel likuiditas dan solvabilitas. Pengujian hipotesis dilakukan secara parsial menggunakan Uji T, dan secara simultan menggunakan Uji F.Hasil penelitian menunjukkan bahwa X1 (Current Ratio) dan X2 (Debt to Equity Ratio) berpengaruh positif dan signifikan terhadap Y (Kinerja Keuangan) perusahaan farmasi, baik secara parsial maupun simultan. Nilai koefisien determinasi (R^2) menunjukkan bahwa model regresi yang digunakan mampu menjelaskan sebagian besar variasi dalam kinerja keuangan perusahaan farmasi.Berdasarkan hasil penelitian, dapat disimpulkan bahwa pengelolaan likuiditas dan solvabilitas yang baik berkontribusi signifikan terhadap peningkatan kinerja keuangan perusahaan farmasi di BEI. Oleh karena itu, perusahaan diharapkan mampu menjaga keseimbangan antara likuiditas dan penggunaan utang untuk memaksimalkan kinerja keuangan.

Kata kunci: Rasio Likuiditas, Rasio Solvabilitas, Kinerja Keuangan

“The Influence of Liquidity and Solvency Ratios on the Financial Performance of Pharmaceutical Companies Listed on the Indonesia Stock Exchange for the 2021-2023 Period”

Abstract

This study aims to analyze the influence of the liquidity ratio and solvency ratio on the financial performance of pharmaceutical companies listed on the Indonesia Stock Exchange (IDX) for the 2021-2023 period. The liquidity ratio is measured using the Current Ratio (X1), while the solvency ratio is measured using the Debt to Equity Ratio (X2). Financial performance (Y) is assessed through indicators reflecting the company's profitability and stability.The research method used is multiple linear regression to observe the effect of the two independent variables (X1 and X2) on the dependent variable (Y). The coefficient of determination (R^2) is employed to measure how much of the variation in the company’s financial performance can be explained by the liquidity and solvency variables. Hypothesis testing is conducted using T-Test for partial testing and F-Test for simultaneous testing.The results indicate that X1 (Current Ratio) and X2 (Debt to Equity Ratio) have a positive and significant influence on Y (Financial Performance) of pharmaceutical companies, both partially and simultaneously. The coefficient of determination (R^2) shows that the regression model used can explain most of the variation in the financial performance of pharmaceutical companies.Based on the findings, it is concluded that effective management of liquidity and solvency significantly contributes to the improvement of the financial performance of pharmaceutical companies listed on the IDX. Therefore, companies are expected to maintain a balance between liquidity and debt management to maximize financial performance.

Keywords: Liquidity Ratio, Solvency Ratio, Financial Performance,