ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh Debt to Equity Ratio (DER), Sales Growth, Current Ratio (CR), dan Total Asset Turnover (TATO) terhadap profitabilitas pada perusahaan makanan dan minuman yang terdaftar di Bursa Efek Indonesia periode 2021–2023. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan. Sampel penelitian terdiri dari 19 perusahaan dengan total 57 observasi. Metode analisis yang digunakan adalah regresi linear berganda dengan uji asumsi klasik, meliputi uji normalitas, multikolinearitas, heteroskedastisitas, dan autokorelasi. Hasil penelitian menunjukkan bahwa secara parsial DER berpengaruh negatif signifikan terhadap profitabilitas, Sales Growth berpengaruh positif signifikan, dan Current Ratio berpengaruh positif signifikan, sedangkan TATO tidak berpengaruh signifikan terhadap profitabilitas. Secara simultan, keempat variabel independen tersebut berpengaruh signifikan terhadap profitabilitas. Temuan ini mengindikasikan bahwa pengelolaan struktur modal, likuiditas, serta peningkatan penjualan memiliki peranan penting dalam meningkatkan profitabilitas perusahaan makanan dan minuman di Indonesia.

Kata kunci: *Debt to Equity Ratio, Sales Growth, Current Ratio, Total Asset Turnover*, Profitabilitas

ABSTRACT

This study aims to analyze the effect of Debt to Equity Ratio (DER), Sales Growth, Current Ratio (CR), and Total Asset Turnover (TATO) on profitability in food and beverage companies listed on the Indonesia Stock Exchange for the period 2021–2023. This research applies a quantitative approach using secondary data obtained from annual financial reports. The sample consisted of 19 companies with a total of 57 observations. The data were analyzed using multiple linear regression with classical assumption tests, including normality, multicollinearity, heteroscedasticity, and autocorrelation tests. The results showed that partially, DER had a negative and significant effect on profitability, Sales Growth had a positive and significant effect, and Current Ratio also had a positive and significant effect, while TATO had no significant effect. Simultaneously, the four independent variables significantly affected profitability. These findings indicate that capital structure management, liquidity, and sales growth play an important role in improving profitability in food and beverage companies in Indonesia.

Keywords: *Debt to Equity Ratio, Sales Growth, Current Ratio, Total Asset Turnover, Profitability*