

ABSTRACT

THE EFFECT OF FINANCIAL RATIO ON COMPANY VALUE IN FOODS AND BEVERAGES SUB-SECTOR MANUFACTURING COMPANIES ON THE INDONESIA STOCK EXCHANGE BEFORE AND DURING COVID-19

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This study aims to determine (1) the ratios of profitability, liquidity, leverage, and company value in food & beverage sub-sector manufacturing companies on the Indonesia Stock Exchange. (2) Differences in the ratios of profitability, liquidity, leverage, and firm value to manufacturing companies in the food & beverage sub-sector on the Indonesia Stock Exchange before and during Covid-19. (3) The effect of profitability, liquidity and leverage ratios on firm value simultaneously in food & beverage sub-sector manufacturing companies on the Indonesia Stock Exchange. (4) The effect of profitability, liquidity and leverage ratios on firm value partially in manufacturing companies in the food & beverage sub-sector on the Indonesia Stock Exchange. The data used is secondary data in the form of annual reports of each company. The population used is a food and beverage sub-sector manufacturing company listed on the Indonesia Stock Exchange for the 2018-2021 period. The sample obtained using purposive sampling method. The method used in this research is descriptive quantitative analysis research method with a survey approach. The analysis used was multiple regression analysis and different test t test using paired sample t-test and wilcoxon marked ranking test with SPSS software (Statistical Package for Social Sciences version 26). The results of the study show that (1) the ratios of profitability, liquidity, leverage and firm value in manufacturing companies in the food & beverage sub-sector for the 2018-2021 period have changed from year to year. (2) There are no differences in the ratios of profitability, liquidity, leverage, and firm value before and during Covid-19. (3) Profitability, liquidity and leverage ratios simultaneously have a significant effect on firm value. (4) The ratio of profitability and liquidity partially has a significant positive effect on firm value. While leverage has no significant negative effect on firm value.

Keywords: profitability, liquidity, leverage, firm value

ABSTRAK

PENGARUH RASIO – RASIO KEUANGAN TERHADAP NILAI PERUSAHAAN PADA PERUSAHAAN MANUFAKTUR SUB SEKTOR *FOOD & BEVERAGE* DI BURSA EFEK INDONESIA SEBELUM DAN SELAMA COVID-19

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Penelitian ini bertujuan untuk mengetahui (1) Rasio profitabilitas, likuiditas, *leverage*, dan nilai perusahaan pada perusahaan manufaktur sub sektor *food & beverage* di Bursa Efek Indonesia. (2) Perbedaan rasio profitabilitas, likuiditas, *leverage*, dan nilai perusahaan pada perusahaan manufaktur sub sektor *food & beverage* di Bursa Efek Indonesia sebelum dan selama covid-19. (3) Pengaruh rasio profitabilitas, likuiditas dan *leverage* terhadap nilai perusahaan simultan pada perusahaan manufaktur sub sektor *food & beverage* di Bursa Efek Indonesia. (4) Pengaruh rasio profitabilitas, likuiditas dan *leverage* terhadap nilai perusahaan secara parsial pada perusahaan manufaktur sub sektor *food & beverage* di Bursa Efek Indonesia. Data yang digunakan merupakan data sekunder berupa laporan tahunan masing-masing perusahaan. Populasi yang digunakan adalah perusahaan manufaktur sub sektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia periode 2018-2021. Sampel didapat menggunakan metode *purposive sampling*. Metode yang digunakan dalam penelitian ini adalah analisis deskriptif kuantitatif dengan pendekatan survei. Analisis yang digunakan merupakan analisis regresi berganda dan uji beda t test menggunakan *paired sample t-test* dan *wilcoxon signed rank test* dengan alat bantu *software SPSS (Statistical Package for Social Sciences* versi 26). Hasil penelitian menunjukkan bahwa (1) Rasio profitabilitas, likuiditas, *leverage* dan nilai perusahaan pada perusahaan manufaktur sub sektor *food & beverage* periode 2018-2021 dari tahun ke tahun mengalami perubahan. (2) Tidak terdapat perbedaan rasio profitabilitas, likuiditas, *leverage*, dan nilai perusahaan sebelum dan selama covid-19. (3) Rasio profitabilitas, likuiditas dan *leverage* secara simultan berpengaruh signifikan terhadap nilai perusahaan. (4) Rasio profitabilitas dan likuiditas secara parsial berpengaruh positif signifikan terhadap nilai perusahaan. Sedangkan, *leverage* secara parsial berpengaruh negatif tidak signifikan terhadap nilai perusahaan.

Kata kunci: profitailitas, likuiditas, *leverage*, nilai perusahaan