

ABSTRACT

THE INFLUENCE OF DEBT TO EQUITY RATIO (DER) AND FIXED ASSETS TURNOVER (FATO) ON RETURN ON EQUITY (ROE) AT PT. TIMAH TBK

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This study aims to analyze the effect of Debt to Equity Ratio (DER) and Fixed Asset Turnover (FATO) on Return on Equity (ROE) at PT Timah Tbk for the period 2014–2023. The research employed a verification method with a quantitative approach using secondary data obtained from the company's annual financial statements. Data were analyzed using multiple linear regression analysis. The results indicate that DER and FATO simultaneously have a significant effect on ROE, with a significance value of 0.009. Partially, DER has a negative and significant effect on ROE (sig. 0.017), while FATO has a positive and significant effect on ROE (sig. 0.003). These findings suggest that an increase in debt relative to equity tends to reduce profitability, whereas efficient utilization of fixed assets can improve the company's profitability.

Keywords: Debt to Equity Ratio (DER), Fixed Asset Turnover (FATO), Return on Equity (ROE), PT Timah Tbk.

ABSTRAK

PENGARUH *DEBT TO EQUITY RATIO* (DER) DAN *FIXED ASSET TURNOVER* (FATO) TERHADAP *RETURN ON EQUITY* (ROE) Pada PT. TIMAH TBK

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Penelitian ini bertujuan untuk menganalisis pengaruh *Debt to Equity Ratio* (DER) dan *Fixed Asset Turnover* (FATO) terhadap *Return on Equity* (ROE) pada PT Timah Tbk periode 2014–2023. Penelitian menggunakan metode verifikatif dengan pendekatan kuantitatif dan data sekunder berupa laporan keuangan tahunan PT Timah Tbk. Analisis data dilakukan menggunakan regresi linear berganda. Hasil penelitian menunjukkan bahwa DER dan FATO berpengaruh terhadap ROE dengan nilai signifikansi 0,009. DER berpengaruh terhadap ROE (sig. 0,017), dan FATO berpengaruh terhadap ROE (sig. 0,003). Temuan ini menunjukkan bahwa peningkatan utang relatif terhadap ekuitas dapat menurunkan profitabilitas, sementara efisiensi pemanfaatan aset tetap dapat meningkatkan profitabilitas perusahaan.

Kata Kunci: *Debt to Equity Ratio* (DER), *Fixed Asset Turnover* (FATO), *Return on Equity* (ROE), PT Timah Tbk.