ABSTRACT

THE INFLUENCE OF LIQUIDITY AND LEVERAGE ON PROFITABILITY OF TRANSPORTATION AND LOGISTICS ON IDX

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This study aimed to analyze the effect of liquidity and Leverage, both partially and simultaneously, on the profitability of transportation and logistics sector companies listed on the Indonesia Stock Exchange. This study employed a quantitative approach using secondary data obtained from the companies' annual financial reports and the official website of the Indonesia Stock Exchange. Liquidity was proxied by the Current Ratio, Leverage was proxied by the Debt-to-Equity Ratio, and profitability was proxied by Return on Assets. Data were analyzed using panel data regression with the assistance of EViews software, and the best model selected was the Random Effect Model. The results showed that liquidity had a significant negative effect on profitability, whereas Leverage had no significant effect on profitability. Simultaneously, liquidity and Leverage also had no significant effect on profitability, indicating that the two variables together were not yet sufficient to adequately explain the variation in profitability. In conclusion, the profitability of transportation and logistics companies listed on the Indonesia Stock Exchange was more strongly influenced by factors other than liquidity and Leverage. Therefore, further studies incorporating additional financial and non-financial variables were recommended.

Keywords: *liquidity, Leverage, profitability, Return on Assets, transportation and logistics.*

ABSTRAK

PENGARUH LIKUIDITAS DAN *LEVERAGE* TERHADAP PROFITABILITAS PADA PERUSAHAAN SEKTOR TRANSPORTASI DAN LOGISTIK DI BEI

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Penelitian ini bertujuan untuk menganalisis pengaruh likuiditas dan *Leverage*, baik secara parsial maupun simultan, terhadap profitabilitas pada perusahaan sektor transportasi dan logistik yang terdaftar di Bursa Efek Indonesia. Penelitian menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan dan situs resmi Bursa Efek Indonesia. Likuiditas diproksikan dengan *Current Ratio*, *Leverage* dengan *Debt to Equity Ratio*, dan profitabilitas dengan *Return on Assets*. Analisis data dilakukan menggunakan regresi data panel dengan bantuan perangkat lunak EViews, dan model terbaik yang terpilih adalah *Random Effect Model*. Hasil penelitian menunjukkan bahwa likuiditas berpengaruh negatif dan signifikan terhadap profitabilitas, sedangkan *Leverage* tidak menunjukkan pengaruh yang signifikan terhadap profitabilitas. Secara simultan, likuiditas dan *Leverage* juga tidak berpengaruh signifikan terhadap profitabilitas, yang mengindikasikan bahwa kedua variabel tersebut secara bersama-sama belum mampu menjelaskan variasi profitabilitas secara memadai. Simpulannya, profitabilitas perusahaan sektor transportasi dan logistik di BEI lebih dipengaruhi oleh faktor lain di luar likuiditas dan *Leverage*, sehingga diperlukan pengkajian lebih lanjut dengan memasukkan variabel keuangan dan nonkeuangan lainnya.

Kata kunci: likuiditas, *Leverage*, profitabilitas, *Return on Assets*, transportasi dan logistik.