

ABSTRAK

PENGARUH CURRENT RATIO, DEBT TO EQUITY RATIO DAN TOTAL ASSET TURNOVER TERHADAP KINERJA KEUANGAN PADA SEKTOR TRANSPORTASI DAN LOGISTIK YANG TERDAFTAR DI BEI PERIODE 2020-2024

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Perusahaan sektor transportasi dan logistik mengalami fluktuasi kinerja keuangan selama periode 2020-2024 akibat dampak pandemi *Covid-19* dan proses pemulihan ekonomi, sehingga diperlukan analisis terhadap faktor-faktor yang memengaruhi kinerja keuangan perusahaan. Penelitian ini bertujuan untuk menganalisis pengaruh *current ratio*, *debt to equity ratio*, dan *total asset turnover* terhadap kinerja keuangan yang diproksikan dengan *return on assets* pada perusahaan sektor transportasi dan logistik yang terdaftar di Bursa Efek Indonesia periode 2020-2024. Penelitian ini menggunakan pendekatan kuantitatif dengan metode analisis regresi data panel. Sampel penelitian terdiri dari 22 perusahaan yang dipilih menggunakan teknik purposive sampling dari total populasi 37 perusahaan, dengan jumlah observasi sebanyak 110 data selama periode pengamatan 2020-2024 berdasarkan laporan keuangan tahunan perusahaan. Hasil penelitian menunjukkan bahwa *current ratio* tidak berpengaruh signifikan terhadap *return on assets*, *debt to equity ratio* juga tidak berpengaruh signifikan terhadap *return on assets*, sedangkan *total asset turnover* berpengaruh signifikan dengan arah negatif terhadap *return on assets*. Secara simultan, *current ratio*, *debt to equity ratio*, dan *total asset turnover* berpengaruh signifikan terhadap kinerja keuangan perusahaan. Kesimpulan penelitian ini menunjukkan bahwa efektivitas penggunaan aset menjadi faktor paling dominan dalam memengaruhi kinerja keuangan dibandingkan likuiditas dan struktur modal pada perusahaan transportasi dan logistik. Saran yang diberikan adalah perusahaan perlu meningkatkan efisiensi penggunaan aset dan pengendalian biaya operasional, serta bagi penelitian selanjutnya disarankan menambahkan variabel lain seperti ukuran perusahaan, pertumbuhan penjualan, atau arus kas operasi agar hasil penelitian lebih komprehensif.

Kata kunci: *Current Ratio, Debt To Equity Ratio, Total Asset Turnover, Return On Assets, Kinerja Keuangan.*

ABSTRACT

THE EFFECT OF CURRENT RATIO, DEBT TO EQUITY RATIO AND TOTAL ASSET TURNOVER ON FINANCIAL PERFORMANCE AT TRANSPORTATION AND LOGISTICS SECTOR LISTED ON THE IDX IN THE 2020-2024 PERIOD

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Transportation and logistics companies experienced fluctuations in financial performance during the 2020-2024 period due to the impact of the Covid-19 pandemic and the economic recovery process, thus requiring an analysis of the factors influencing company financial performance. This study aims to analyze the effect of the current ratio, debt to equity ratio, and total asset turnover on financial performance, as proxied by return on assets, in transportation and logistics companies listed on the Indonesia Stock Exchange for the 2020-2024 period. This study uses a quantitative approach with a panel data regression analysis method. The research sample consisted of 22 companies selected using a purposive sampling technique from a total population of 37 companies, with a total of 110 observations during the 2020-2024 observation period based on the companies' annual financial reports. The results show that the current ratio does not significantly affect return on assets, the debt to equity ratio also does not significantly affect return on assets, while total asset turnover has a significant negative effect on return on assets. Simultaneously, the current ratio, debt to equity ratio, and total asset turnover have a significant effect on company financial performance. The conclusion of this study indicates that asset utilization effectiveness is the most dominant factor influencing financial performance, compared to liquidity and capital structure, in transportation and logistics companies. The recommendations are that companies need to improve asset utilization efficiency and control operational costs. Further research is recommended to include other variables such as company size, sales growth, or operating cash flow for more comprehensive results.

Keywords: Current Ratio, Debt To Equity Ratio, Total Asset Turnover, Return On Assets, Financial Performance.