PENGARUH RASIO LIKUIDITAS, PROFITABILITAS, DAN LEVERAGE TERHADAP KINERJA KEUANGAN PERUSAHAAN MANUFAKTUR PASCA PEMULIHAN EKONOMI INDONESIA YANG TERDAFTAR DI BEI

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ABSTRAK

Penelitian ini dilatarbelakangi oleh pentingnya pemulihan ekonomi pasca-pandemi yang memunculkan tantangan baru bagi perusahaan manufaktur dalam mengelola keuangan mereka. Tujuan dari penelitian ini adalah untuk menganalisis sejauh mana rasio likuiditas, profitabilitas, dan *leverage* berpengaruh terhadap kinerja keuangan perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI). Metode yang digunakan dalam penelitian ini adalah analisis regresi linier berganda disertai uji asumsi klasik, uji parsial (uji t), dan uji simultan (uji F). Data yang digunakan merupakan data sekunder yang diambil dari laporan keuangan 20 perusahaan manufaktur yang terdaftar di BEI selama periode 2021-2024. Variabel yang dianalisis meliputi rasio likuiditas yang diukur dengan *Current Ratio*, rasio profitabilitas yang diukur dengan *Return on Assets* (ROA), dan rasio *leverage* yang diukur dengan *Debt to Equity Ratio* (DER). Sedangkan kinerja keuangan diukur dengan *Return on Equity* (ROE).

Hasil penelitian menunjukkan bahwa rasio likuiditas tidak berpengaruh signifikan terhadap kinerja keuangan, rasio profitabilitas berpengaruh positif dan signifikan terhadap kinerja keuangan, sedangkan rasio *leverage* juga tidak menunjukkan pengaruh signifikan. Secara simultan, ketiga rasio ini memiliki pengaruh yang signifikan terhadap kinerja keuangan. Dapat disimpulkan bahwa penelitian ini memberikan kontribusi bagi manajemen perusahaan dalam strategi pengelolaan aset dan laba, serta menjadi acuan bagi investor dalam melakukan analisis fundamental terhadap investasi mereka di sektor manufaktur.

Kata Kunci: *Rasio Likuiditas, Profitabilitas, Leverage, Kinerja Keuangan*

THE INFLUENCE OF LIQUIDITY RATIO, PROFITABILITY, AND LEVERAGE ON THE FINANCIAL PERFORMANCE OF MANUFACTURING COMPANIES POST-ECONOMIC RECOVERYIN INDONESIA LISTED ON THE IDX

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ABSTRACT

This research is motivated by the importance of post-pandemic economic recovery, which presents new challenges for manufacturing companies in managing their finances. The objective of this study is to analyze the extent to which liquidity, profitability, and leverage ratios affect the financial performance of manufacturing companies listed on the Indonesia Stock Exchange (IDX). The methodology employed in this research is multiple linear regression analysis, supplemented by classical assumption tests, partial tests (t-test), and simultaneous tests (F-test). The data utilized consists of secondary data obtained from the financial statements of 20 manufacturing companies listed on the IDX during the period from 2021 to 2024. The analyzed variables include the liquidity ratio, measured by the Current Ratio, the profitability ratio, measured by Return on Assets (ROA), and the leverage ratio, measured by the Debt to Equity Ratio (DER). Meanwhile, financial performance is measured by Return on Equity (ROE).

The results indicate that the liquidity ratio does not significantly affect financial performance, the profitability ratio positively and significantly affects financial performance, while the leverage ratio also does not show a significant effect. Simultaneously, these three ratios significantly influence financial performance. It can be concluded that this research provides valuable contributions to management strategies for asset and profit management, as well as serves as a reference for investors in conducting fundamental analysis of their investments in the manufacturing sector.

Keywords: *Liquidity Ratio, Profitability, Leverage, Financial Performance*