PENGARUH *DEBT TO EQUITY RATIO* DAN *CURRENT RATIO* TERHADAP KINERJA KEUANGAN PADA PERUSAHAAN SUBSEKTOR KESEHATAN YANG TERDAFTAR DI BURSA EFEK INDONESIA

Oleh

Anak Agung Ayu Nandita Asdi Putri, NIM 2217041074

Jurusan Manajemen

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Debt to Equity Ratio* (DER) dan *Current Ratio* (CR) terhadap kinerja keuangan pada perusahaan subsektor kesehatan yang terdaftar di Bursa Efek Indonesia periode 2020–2024. Latar belakang penelitian ini didasarkan pada adanya fenomena perubahan kinerja keuangan selama pandemi COVID-19 dan pasca-pandemi, yang diikuti oleh dinamika struktur permodalan dan likuiditas perusahaan. Penelitian ini menggunakan pendekatan kuantitatif dengan metode analisis regresi linier berganda. Populasi dalam penelitian ini adalah seluruh perusahaan subsektor kesehatan yang terdaftar di Bursa Efek Indonesia, dengan teknik penentuan sampel menggunakan purposive sampling. Data yang digunakan merupakan data sekunder berupa laporan keuangan tahunan perusahaan selama periode 2020–2024. Hasil penelitian menunjukkan bahwa secara simultan, *Debt to Equity Ratio* (DER) dan *Current Ratio* (CR) berpengaruh terhadap kinerja keuangan. Secara parsial, *Debt to Equity Ratio* (DER) berpengaruh negatif terhadap kinerja keuangan, yang berarti semakin tinggi tingkat utang perusahaan maka kinerja keuangan cenderung menurun. Sementara itu, *Current Ratio* (CR) berpengaruh positif terhadap kinerja keuangan, yang menunjukkan bahwa kemampuan perusahaan dalam memenuhi kewajiban jangka pendek mampu meningkatkan kinerja keuangan. Penelitian ini memberikan implikasi bahwa perusahaan perlu menjaga keseimbangan antara penggunaan utang dan pengelolaan likuiditas agar dapat meningkatkan kinerja keuangan secara optimal.

Kata kunci: *Debt to Equity Ratio, Current Ratio*, Kinerja Keuangan, ROA, Perusahaan Sub Sektor Kesehatan

THE INFLUENCE OF DEBT TO EQUITY RATIO AND CURRENT RATIO ON FINANCIAL PERFORMANCE OF HEALTHCARE SUB-SECTOR COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE

By

Anak Agung Ayu Nandita Asdi Putri, Student ID 2217041074

Department of Management

ABSTRACT

This study aims to analyze the influence of the Debt to Equity Ratio (DER) and Current Ratio (CR) on the financial performance of healthcare sub-sector companies listed on the Indonesia Stock Exchange during the 2020–2024 period. The study is motivated by the phenomenon of changing financial performance during and after the COVID-19 pandemic, accompanied by shifts in corporate capital structure and liquidity dynamics. A quantitative approach utilizing multiple linear regression analysis was employed. The study population consisted of all healthcare sub-sector companies listed on the Indonesia Stock Exchange, with samples selected using a purposive sampling technique. Secondary data, specifically annual financial reports from 2020 to 2024, were used for the analysis. The results indicate that the Debt to Equity Ratio (DER) and Current Ratio (CR) simultaneously influence financial performance. Individually, the Debt to Equity Ratio (DER) has a negative effect on financial performance, implying that higher debt levels lead to a decline in financial performance. Conversely, the Current Ratio (CR) has a positive effect on financial performance, demonstrating that a company's ability to meet short-term obligations enhances its financial performance. The study implies that companies need to maintain a balance between debt utilization and liquidity management to optimize financial performance.

Keywords: Debt to Equity Ratio, Current Ratio, Financial Performance, ROA, Healthcare Sub-sector Companies