

ABSTRAK

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Skripsi

Analisis Rasio Keuangan dan *Cross Sectional* dalam Menilai Kinerja Keuangan Perusahaan Batu Bara di BEI Tahun 2014-2016

Penurunan saham batu bara mencerminkan penurunan kinerja saham batu bara yang menggambarkan kinerja keuangannya mengalami kemunduran. Oleh karena itu, kinerja keuangan perusahaan batu bara tersebut perlu dianalisis kembali. Penelitian ini bertujuan menilai kinerja keuangan perusahaan batu bara di Bursa Efek Indonesia tahun 2014-2016 dengan menggunakan analisis rasio keuangan dan *cross sectional*.

Metode penelitian ini menganalisis 4 (empat) rasio keuangan (terdiri dari: likuiditas, solvabilitas, aktivitas, dan profitabilitas) dan *cross sectional* sebagai pembandingan rata-rata rasio keuangan dengan rata-rata industri setiap rasio keuangan. Obyek penelitian pada perusahaan batu bara yang terdaftar di Bursa Efek Indonesia tahun 2014-2016.

Rasio likuiditas (rasio lancar dan cepat) PT Harum Energy Tbk (HRUM) menunjukkan kinerja keuangan paling baik. Pada rasio solvabilitas ditinjau dari rasio hutang atas aktiva dan hutang atas modal, yang menunjukkan kinerja keuangan paling baik adalah PT Harum Energy Tbk (HRUM) dan PT Bumi Resources Tbk (BUMI). Rasio aktivitas pada perputaran aktiva tetap dan perputaran total aktiva, yang menunjukkan kinerja keuangan paling baik adalah PT Toba Bara Sejahtera Tbk (TOBA) dan PT Samindo Resources Tbk (MYOH). Rasio profitabilitas pada margin laba bersih atas penjualan, pengembalian aset, dan pengembalian atas modal sendiri, yang menunjukkan kinerja keuangan paling baik adalah PT Tambang Batubara Bukit Asam (Persero) Tbk (PTBA), PT Samindo Resources Tbk (MYOH), dan PT Bumi Resources Tbk (BUMI).

Secara keseluruhan, kinerja keuangan PT Samindo Resources Tbk (MYOH), PT Golden Energy Mines Tbk (GEMS), dan PT Resources Alam Indonesia Tbk (KKGI) lebih baik daripada perusahaan batu bara lainnya sebab rata-rata rasio likuiditas, aktivitas, dan profitabilitas lebih tinggi dari rata-rata industri, serta rata-rata rasio solvabilitasnya lebih rendah dari rata-rata industri.

Kata kunci: Rasio Keuangan, *Cross Sectional*, Rata-Rata Industri, Kinerja Keuangan

ABSTRACT

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Thesis

Analysis of Financial Ratio and Cross Sectional in Assessing Financial Performance of Coal Companies in BEI Period 2014-2016

The decline in coal shares reflected a decline in the performance of coal stocks showed the decline of its financial performance. Therefore, the financial performance of coal companies needed to be analyzed again. This study aims to assess the financial performance of coal companies in Indonesia Stock Exchange period 2014-2016 by using financial ratio and cross sectional analysis.

This research method analyzed 4 (four) financial ratios (consist of: liquidity, solvency, activity, and profitability) and cross sectional as a comparison of the average financial ratios with the industry average of each financial ratios. The object of research on coal companies listed on the Indonesia Stock Exchange period 2014-2016.

Liquidity ratio (current and quick ratios) of PT Harum Energy Tbk (HRUM) showed the best financial performance. On the solvency ratio in terms of debt to asset ratio and debt to equity ratio, the companies which showed the best financial performance were PT Harum Energy Tbk (HRUM) and PT Bumi Resources Tbk (BUMI). The ratio of activity on fixed asset turnover and total asset turnover, which showed the best financial performance were PT Toba Bara Sejahtera Tbk (TOBA) and PT Samindo Resources Tbk (MYOH). Profitability ratios on net profit margins on sales, return on asset, and return on equity, which show the best financial performance were PT Tambang Batubara Bukit Asam (Persero) Tbk (PTBA), PT Samindo Resources Tbk (MYOH) and PT Bumi Resources Tbk (BUMI).

Overall, the financial performance of PT Samindo Resources Tbk (MYOH), PT Golden Energy Mines Tbk (GEMS) and PT Resources Alam Indonesia Tbk (KKG) were better than other coal companies because the average of liquidity ratio, activity ratio and profitability ratio were higher than the industry average, and the average of solvency ratio was lower than the industry average.

Keywords: *Financial Ratios, Cross Sectional, Industrial Average, Financial Performance*