

ABSTRAK

Penelitian ini bertujuan untuk (a) mengetahui apakah terdapat perbedaan kinerja keuangan yang terjadi pada perusahaan semen yang terdaftar di BEI dengan menggunakan rasio keuangan sebelum dan sesudah terjadinya Over supply (b) mengetahui apakah terdapat perbedaan nilai tambah perusahaan yang mampu diciptakan oleh Perusahaan Semen yang terdaftar di BEI dengan menggunakan konsep *Economic Value Added* (EVA) dan *Market Value Added* (MVA) sebelum dan sesudah terjadinya Over supply.

Penelitian ini menggunakan jenis data kuantitatif dengan menganalisis laporan keuangan pada perusahaan semen yang terdaftar di BEI. Teknik pengambilan sampel menggunakan purposive sampling. Adapun kriteria sampel dalam penelitian ini merupakan perusahaan semen yang terdaftar di BEI dan menerbitkan laporan keuangan tahun 2013-2017. Adapun pengujian hipotesis dilakukan dengan uji t (*Paired Sample T-Test*).

Hasil penelitian menemukan bahwa berdasarkan uji hipotesis dengan menggunakan uji t (*Paired Sample T-Test*) menunjukkan bahwa variabel *Net Profit Margin* (NPM), *Return On Asset* (ROA), *Return On Equity* (ROE), *Total Asset Turnover* (TATO) terdapat perbedaan yang signifikan antara sebelum dan sesudah terjadinya over supply pada perusahaan semen yang terdaftar di BEI. Sedangkan pada variabel *Debt to Asset Ratio* (DAR), *Debt to Equity Ratio* (DER), *Inventory Turnover* (ITO), *Current Ratio* (CR), *Working Capital to Total Asset* (WCTA), *Cash Ratio* (Cash R), *Economic Value Added* (EVA) dan *Market Value Added* (MVA) tidak terdapat perbedaan yang signifikan antara sebelum dan sesudah terjadinya over supply pada perusahaan semen yang terdaftar di BEI.

Kata Kunci : NPM, ROA, ROE, DAR, DER, ITO, TATO, CR, WCTA, Cash R, EVA, MVA dan Kinerja Keuangan.

ABSTRACT

This study aims to (a) find out whether there are differences in financial performance that occur in cement companies listed on the Stock Exchange by using financial ratios before and after the occurrence of Over supply (b) knowing whether there are differences in value added companies that can be created by a registered Cement Company on the IDX using the concept of Economic Value Added (EVA) and Market Value Added (MVA) before and after the occurrence of Over supply.

This study uses a type of quantitative data by analyzing financial reports on cement companies listed on the IDX. The sampling technique uses purposive sampling. The sample criteria in this study are cement companies listed on the IDX and published financial statements for 2013-2017. The hypothesis testing is done by a t-test (Paired Sample T-Test).

The results of the study found that based on hypothesis testing using the t-test (Paired Sample T-Test) showed that the variables Net Profit Margin (NPM), Return On Assets (ROA), Return On Equity (ROE), Total Asset Turnover (TATO) there were differences significant between before and after the supply of the cement company listed on the IDX. Whereas in the variables Debt to Asset Ratio (DAR), Debt to Equity Ratio (DER), Inventory Turnover (ITO), Current Ratio (CR), Working Capital to Total Asset (WCTA), Cash Ratio (Cash R), Economic Value Added (EVA) and Market Value Added (MVA) there is no significant difference between before and after the over supply of cement companies listed on the IDX.

Keywords: NPM, ROA, ROE, DAR, DER, ITO, TATO, CR, WCTA, Cash R, EVA MVA and Financial Performance.