

ABSTRACT

Tri Sutrisno, Company Financial Performance and Bankruptcy Prediction of Chemical Sub-Sector Companies Listed on Indonesia Stock Exchange. Under the guidance of Drs. Ec. Makhmud Zulkifli, M.Si and Fathor S.E., MM.

The objective of this study is to analyze the effect of company financial performance and bankruptcy prediction of chemical sub-sector companies listed on the Indonesia Stock Exchange, both partially and simultaneously.

This study is a type of descriptive and quantitative research. The data used in this study are secondary data. The population in this study is chemical sub-sector companies listed on the Indonesia Stock Exchange. Purposive sampling as a sampling technique produces 7 chemical sub-sector companies as sample of the study. This study uses current ratio (CR), debt to asset ratio (DAR), total asset turnover (TATO), return on asset (ROA) and tobin's q to measure the company financial performance and Altman Z-Score method to measure bankruptcy prediction of chemical sub-sector companies listed on the Indonesia Stock Exchange. This study analyzed using multiple linier regression analysis.

The hypothesis of this study are: (1) current ratio (CR) has a positive and significant effect on altman z score, (2) debt to asset ratio (DAR) has a negative and significant effect on the altman z score, (3) total asset turnover (TATO) has a positive and significant effect on the altman z score, (4) return on asset (ROA) has a positive and significant effect on the altman z score, (5) tobin's q has a positive and significant effect on the altman z score, (6) current ratio (CR),debt to asset ratio (DAR), total asset turnover (TATO), return on asset (ROA) and tobin's q have a significant effect on the altman z score.

The results of this study state that: 1) current ratio (CR) has a positive and significant effect on the altman z score, (2) debt to asset ratio (DAR) has a negative and significant effect on the altman z score, (3) total asset turnover (TATO) has a positive and significant effect on the altman z score, (4) return on asset (ROA) has a positive and not significant on the altman z score (5) tobin's q has a negative and not significant effect on the altman z score. (6) current ratio (CR),debt to asset ratio (DAR), total asset turnover (TATO), return on asset (ROA) and tobin's q have a significant effect on the altman z score.

Keywords: Financial Performance, Bankruptcy Prediction, Altman Z Score.

ABSTRAK

Tri Sutrisno, Kinerja Keuangan Perusahaan dan Prediksi Kebangkrutan Perusahaan Sub Sektor Kimia yang Terdaftar di Bursa Efek Indonesia. Dibawah bimbingan Drs. Ec. Makhmud Zulkifli, M.Si dan Fathor S.E., MM.

Tujuan dari penelitian ini adalah menganalisis pengaruh kinerja keuangan perusahaan dan prediksi kebangkrutan perusahaan sub sektor kimia yang terdaftar di Bursa Efek Indonesia, baik secara parsial maupun secara simultan.

Penelitian ini adalah jenis penelitian deskriptif dan kuantitatif. Data yang digunakan dalam penelitian ini adalah data sekunder. Populasi dalam penelitian ini adalah perusahaan sub sektor kimia yang terdaftar di Bursa Efek Indonesia. *Proposive sampling* sebagai teknik pemilihan sampel menghasilkan 7 perusahaan sub sektor kimia sebagai sampel penelitian. Penelitian ini menggunakan *current ratio (CR)*, *debt to asset ratio (DAR)*, *total asset turnover (TATO)*, *return on asset (ROA)* dan *tobin's q* untuk mengukur kinerja keuangan perusahaan dan metode *Altman Z-Score* sebagai pengukur prediksi kebangkrutan perusahaan sub sektor kimia yang terdaftar di Bursa Efek Indonesia. Penelitian ini di analisis menggunakan analisis regresi linier berganda.

Hipotesis dari penelitian ini adalah: (1) *current ratio (CR)* berpengaruh positif dan signifikan terhadap *altman z score*, (2) *debt to asset ratio (DAR)* berpengaruh negatif dan signifikan terhadap *altman z score*, (3) *total asset turnover (TATO)* berpengaruh positif dan signifikan terhadap *altman z score*, (4) *return on asset (ROA)* berpengaruh positif dan signifikan terhadap *altman z score*, (5) *tobin's q* berpengaruh positif dan signifikan terhadap *altman z score*, (6) *current ratio (CR)*, *debt to asset ratio (DAR)*, *total asset turnover (TATO)*, *return on asset (ROA)* dan *tobin's q* berpengaruh signifikan terhadap *altman z score*.

Hasil dari penelitian ini, menyatakan bahwa: (1) *current ratio (CR)* berpengaruh positif dan signifikan terhadap *altman z score*, (2) *debt to asset ratio (DAR)* berpengaruh negatif dan signifikan terhadap *altman z score*, (3) *total asset turnover (TATO)* berpengaruh positif dan signifikan terhadap *altman z score*, (4) *return on asset (ROA)* berpengaruh positif dan tidak signifikan terhadap *altman z score* (5) *tobin's q* berpengaruh negatif dan tidak signifikan terhadap *altman z score*. (6) *current ratio (CR)*, *debt to asset ratio (DAR)*, *total asset turnover (TATO)*, *return on asset (ROA)* dan *tobin's q* berpengaruh signifikan terhadap *altman z score*.

Kata Kunci: Kinerja Keuangan, Prediksi Kebangkrutan, *Altman Z Score*.