

## INTISARI

Tujuan dari penelitian adalah membandingkan kinerja keuangan perusahaan sebelum dan sesudah akuisisi pada perusahaan manufaktur, apakah terdapat perbedaan yang signifikan terhadap kinerja keuangan perusahaan. Penilaian pada penelitian ini menggunakan rasio keuangan dengan perhitungan *current ratio*, *quick ratio*, *total assets turnover*, *debt ratio*, *total debt to equity ratio*, *net profit margin*, *return on investment*, dan *return on equity*.

Penelitian menggunakan data sekunder yang diperoleh dari Bursa Efek Indonesia, periode satu tahun sebelum dan satu tahun sesudah akuisisi pada tahun 2012 (bulan januari sampai desember) dan tahun 2014 (bulan januari sampai desember). Metode pengambilan sampel yang digunakan adalah *purposive sampling*, sehingga diperoleh 3 perusahaan manufaktur sebagai sampel. Metode analisis data yang digunakan adalah *uji paired sample t-test*.

Hasil berdasarkan *uji paired sample t-test* menunjukkan bahwa dari semua variabel rasio keuangan yaitu *current ratio*, *quick ratio*, *total assets turnover*, *debt ratio*, *total debt to equity ratio*, *net profit margin*, *return on investment*, dan *return on equity* tidak terdapat perbedaan yang signifikan terhadap kinerja keuangan perusahaan. Dapat disimpulkan bahwa secara umum akuisisi belum dapat meningkatkan kinerja keuangan perusahaan.

Kata kunci: akuisisi, kinerja keuangan, rasio keuangan, t-test.

## **ABSTRACT**

*The purpose of the research is to compare the financial performance of the company before and after the acquisition of manufacturing company, whether there is a significant difference to the financial performance of the company. The assessment in this research has been done by using the financial ratios with the calculation current ratio, quick ratio, total assets turnover, debt ratio, total debt to equity ratio, net profit margin, return on investment and, return on equity.*

*The research has been carried out by using the secondary data which has been obtained from Indonesia Stock Exchange, one year period before and one year period after the acquisition in 2012(January to December) and in 2014 (January to December). The sample collection method has been carried out by using purposive sampling, thus 3 manufacturing companies have been obtained as samples. The data analysis method has been done by using paired samples t-test.*

*The result which is based on paired sample t-test shows that there is no significant difference to the financial performance of the company from all of financial ratios i.e.: current ratio, quick ratio, total assets turnover, debt ratio, total debt to equity ratio, net profit margin, return on investment and return on equity. It can be concluded that in general the acquisition has not been able to improve the financial performance of the company.*

*Keywords: Acquisition, Financial Performance, Financial Ratios, and t-test.*

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Keywords: acquisition, financial performance, financial ratios and t-test.

Nama Mahasiswa

NPM

Tanggal Masuk

Tanggal Selesai

Abstrak ini adalah memang betul terjemah dari LAB. BAHASA  
Secara lengkap lainnya yang telah disetujui oleh dosen pembimbing.

Praktisi LAB. BAHASA P