

ABSTRAK

Perusahaan farmasi di Indonesia merupakan salah satu industri yang berkembang cukup pesat dengan pasar yang terus berkembang. Penelitian ini bertujuan untuk mengetahui pengaruh *Total Asset Turnover*, *Net Profit Margin*, dan *Debt to Equity Ratio* terhadap Profitabilitas pada perusahaan Farmasi yang terdaftar di Bursa Efek Indonesia selama periode penelitian 5 tahun yaitu 2012-2016.

Populasi yang digunakan dalam penelitian ini sebanyak 11 perusahaan. Teknik pengambilan sampel secara *purposive sampling*. Berdasarkan metode *purposive sampling* diperoleh sampel sebanyak 8 perusahaan. Data yang digunakan berupa data sekunder yaitu laporan keuangan perusahaan farmasi yang terdaftar di Bursa Efek Indonesia.

Hasil penelitian menunjukkan bahwa *Total Asset Turnover* berpengaruh positif dan signifikan terhadap profitabilitas, yang artinya perputaran total aset yang baik pada operasional perusahaan dapat menunjang penjualan dan profitabilitas juga akan meningkat. *Net Profit Margin* berpengaruh positif dan signifikan terhadap profitabilitas, hal ini menunjukkan bahwa besarnya nilai *net profit margin* akan berdampak pada meningkatnya profitabilitas perusahaan. *Debt to Equity Ratio* (DER) berpengaruh negatif dan tidak signifikan terhadap profitabilitas, yang artinya nilai *debt to equity ratio* yang besar menunjukkan bahwa perusahaan menggunakan hutang sebagai sumber berekspansi dan itu adalah hal yang tidak baik, karena perusahaan lebih mengandalkan hutang daripada modal yang dimiliki. Sebaiknya perusahaan mempertimbangkan *Total Asset Turnover*, *Net Profit Margin*, *Debt to Equity Ratio* agar profitabilitas dapat tercapai.

Kata Kunci: *Total Asset Turnover*, *Net Profit Margin*, *Debt to Equity Ratio*, dan *Return on Asset*.

ABSTRACT

Pharmaceutical company is one of fast growing industry supported by a growing market. this research aims to recognize the influence of Total Asset Turnover, Net Profit Margin and Debt to Equity Ratio on profitability of pharmaceutical companies, which are listed in the Indonesia Stock Exchange during the 5 years' study period of 2012 – 2016.

This research used financial statements of 11 companies as research population. Purposive sampling method is used as sampling technique. With purposive sampling method, this research got samples from 8 companies. The data that was used in this research is in secondary form, which are financial statements of pharmaceutical companies that are listed in the Indonesia Stock Exchange.

The result of the research shows that Total Asset Turnover has a positive and significant influence on profitability which means a good asset turnover in the company's operations could support sales and thus would increase profitability. Net Profit Margin has a positive and significant impact on profitability, it shows that a positive value of net profit margin would affect the company's profitability increases. Debt to equity ratio has a negative and insignificant influence on profitability, which means that a large debt to equity ratio indicates that the company uses debt as a fund sources of its business expansions-and that is not a good decision, because the company relies more on debt than its owned capital. He company should consider Total Asset Turnover, Net Profit Margin and Debt to Equity Ratio in order to achieve a better profitability increases.

Keywords: Total asset turnover, net profit margin, debt to equity ratio and return on asset.