

## ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh likuiditas, solvabilitas dan rasio aktivitas terhadap profitabilitas perusahaan farmasi yang terdaftar di Bursa Efek Indonesia. Pada penelitian ini likuiditas diproksikan dengan *current ratio* (CR), solvabilitas diproksikan dengan *debt to equity ratio* (DER) dan rasio aktivitas diproksikan dengan *total asset turnover* (TATO) dan profitabilitas diproksikan dengan *return on asset* (ROA).

Jenis penelitian ini adalah kausal komparatif. Sumber data dalam penelitian ini adalah data sekunder. Sampel penelitian diperoleh menggunakan metode sampling jenuh sehingga diperoleh 7 perusahaan farmasi yang terdaftar di Bursa Efek Indonesia selama periode 2015-2019. Adapun teknik analisis yang digunakan adalah analisis regresi linier berganda.

Berdasarkan metode uji asumsi klasik yang dilakukan menunjukkan bahwa semua variabel yang digunakan memenuhi asumsi dan tidak terdapat pelanggaran, demikian dengan uji F dan uji  $R^2$  yang menunjukkan bahwa model layak untuk digunakan. Berdasarkan uji hipotesis yang dilakukan menunjukkan bahwa variabel likuiditas dan solvabilitas berpengaruh signifikan terhadap profitabilitas, sedangkan rasio aktivitas berpengaruh tidak signifikan terhadap profitabilitas.

**Kata Kunci:** likuiditas, solvabilitas, aktivitas, profitabilitas.

## ABSTRACT

This research aimed to analyze the effect of liquidity, solvability and activity ratios on the profitability on pharmaceutical companies which were listed on the Indonesia Stock Exchange. While the liquidity was referred to current ratio (CR), solvability was referred to debt to equity ratio (DER), activity ratio was referred to total asset turnover (TATO) and profitability was referred to return on assets (ROA).

The research was causal-comparative. Moreover, the data were secondary. Furthermore, the data collection technique used saturated sampling. In line with that, there were 7 companies which were listed on Indonesia Stock Exchange during the 2015-2019 as the sample. Additionally, the data analysis technique used multiple linear regression.

Based on the classical assumption test, it concluded that all variables had fulfilled the assumptions and there were no violations. Likewise, according to F-test and  $R^2$  test, it showed that the model was properly used. In addition, from the hypothesis test, it concluded that both liquidity and solvability had a significant effect on profitability. On the other hand, activity had an insignificant effect on profitability.

Keyword: liquidity, solvability, activity, profitability.

