ABSTRACT

The decision to conduct initial public offering (IPO) gives great influence in improving the condition of the company and to increase the financial performance. One of the common ways to assess the financial performance of the company is by observing and analyzing the financial statement. These analyses provide description of the company which has been analyzed. This research is meant to find out whether there is a significant different of the financial performance of the company before and after the Initial Public Offering (IPO) which has been carried out by using paired t-test. The result of the financial ratio analysis of the company before and after the Initial Public Offering (IPO) shows that the financial performance of the company after the Initial Public Offering (IPO) which is proxy by liquidity ratio, activity ratio, solvability ratio and profitability ratio stated that the result of paired t-test of the financial performance before and after the Initial Public Offering (IPO) shows four financial ratios (current ratio, quick ratio, debt to total asset ratio, and return on equity) after the Initial Public Offering (IPO) shows that the financial performance of the company have experienced significant changes whereas the other four financial ratios show that the financial performance of the company do not have experienced any significant changes.

Keywords: Financial Performance, Financial Ratio, and Initial Public Offering (IPO).
INTISARI

Penelitian ini merupakan penelitian kuantitatif dengan menguji hipotesis menggunakan pair ed t-test. Tujuan penelitian ini dilakukan untuk membuktikan perbedaan kinerja keuangan perusahaan sebelum dan sesudah Initial Public Offering (IPO) di Bursa Efek Indonesia (BEI) dilihat dari Current Ratio, Quick Ratio, Debt Total Asset Ratio, Debt to Equity Ratio, Profit Margin, Return On Asset, Return On Equity, Receivable Turn Over, dan Total Asset Turn Over. Populasi penelitian ini adalah perusahaan PT. Industri Jamu dan Farmasi Sido Muncul, Tbk. Teknik analisis data dilakukan dengan membandingkan data keuangan perusahaan PT. Industri Jamu dan Farmasi Sido Muncul, Tbk periode tiga tahun sebelum dan tiga tahun sesudah Initial Public Offering (IPO).

Kata Kunci: Kinerja Keuangan, Rasio Keuangan, dan Initial Public Offering (IPO)