

ABSTRACT

The purpose of this research is to determine differences in financial performance before and after mergers and acquisitions. In this study financial performance is measured by using financial ratios : Current Ratio (CR), Debt to Asset Ratio (DAR), Debt to Equity Ratio (DER), Return on Total Asset (ROA), Return on Equity (ROE), Net Profit Margin (NPM) and Earning Per Share (EPS).

The population of this study is a banking company listed on the Indonesia Stock Exchange (BEI) in 2010-2015. The sampling method used in this study is purposive sampling method. The analysis method used is descriptive statistics, Kolmogorov-Smirnov test, and Paired Sample t-test.

The results showed that there were differences in Current Ratio, Debt to Asset Ratio, Debt to Equity Ratio and Return On Equity before and after mergers and acquisitions. While Return On Total Asset, Net Profit Margin and Earning Per Share not show the differences before and after mergers and acquisitions.

Keywords: Financial Performance, Financial Ratio, Mergers and Acquisitions



ABSTRAK

Tujuan dari penelitian ini adalah untuk mengetahui perbedaan kinerja keuangan sebelum dan sesudah merger dan akuisisi. Kinerja keuangan diukur dengan rasio keuangan: *Current Ratio* (CR), *Debt to Asset Ratio* (DAR), *Debt to Equity Ratio* (DER), *Return on Total Asset* (ROA), *Return on Equity* (ROE), *Net Profit Margin* (NPM) dan *Earning Per Share* (EPS).

Populasi penelitian ini adalah perusahaan perbankan yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2010-2015. Metode pengambilan sampel adalah metode *purposive sampling*. Metode analisis yang digunakan adalah statistik deskriptif, uji Kolmogorov-Smirnov, dan *Paired Sample t-test*.

Hasil penelitian menunjukkan bahwa ada perbedaan dalam *Current Ratio*, *Debt to Asset Ratio*, *Debt to Equity Ratio* dan *Return on Equity* sebelum dan sesudah merger dan akuisisi. Sedangkan *Return On Total Asset*, *Net Profit Margin* dan *Earning Per Share* tidak menunjukkan perbedaan sebelum dan sesudah merger dan akusisi.

Kata kunci: Kinerja Keuangan, Rasio Keuangan, Merger dan Akuisisi

