

ABSTRAK

Tujuan penelitian ini adalah untuk mengetahui perbedaan kinerja keuangan PT. Eagle High Plantation Tbk sebelum dan sesudah diakuisisi, pada tahun 2010-2020. Kinerja keuangan diukur dengan menggunakan 12 rasio keuangan yaitu: *Current Ratio*, *Quick Ratio*, *Cash Ratio*, *Debt to Equity Ratio*, *Debt to Asset Ratio*, *Long Term Debt to Equity Ratio*, *Net Profit Margin*, *Return on Asset*, *Return on Equity*, *Total Asset Turn Over*, *Fixed Asset Turn Over*, *Working Capital Turn Over*. Desain penelitian yang digunakan adalah kuantitatif komparatif. Data yang dikumpulkan merupakan data sekunder dengan teknik dokumentasi. Metode analisis data yang digunakan dalam penelitian ini yaitu uji normalitas data dan uji *paired sample t-test* dengan bantuan aplikasi SPSS v.21. Hasil penelitian ini menunjukkan bahwa tiga rasio terdapat perbedaan sebelum dan sesudah diakuisisi, yakni *Net Profit Margin*, *Return On Asset* dan *Return On Equity*. Sedangkan, pada sembilan rasio menunjukkan tidak terdapat perbedaan sebelum dan sesudah diakuisisi, yakni *Current Ratio*, *Quick Ratio*, *Cash Ratio*, *Debt to Equity Ratio*, *Debt to Asset Ratio*, *Long Term Debt to Equity Ratio*, *Total Asset Turn Over*, *Fixed Asset Turn Over* dan *Working Capital Turn Over*.

Kata Kunci: Akuisisi, Likuiditas, Solvabilitas, Profitabilitas, dan Aktivitas.



ABSTRACT

This research aims to determine the differences in the financial performance of PT. Eagle High Plantation Tbk before and after being acquired, in 2010-2020. Financial performance is measured using 12 financial ratios: Current Ratio, Quick Ratio, Cash Ratio, Debt to Equity Ratio, Debt to Asset Ratio, Long Term Debt to Equity Ratio, Net Profit Margin, Return on Assets, Return on Equity, Total Assets Turn Over, Fixed Asset Turn Over, Working Capital Turn Over. The research design used in this research is the comparative quantitative design. The data collected was secondary data and was collected using the documentation technique. The data analysis method used in this research was the data normality test and the paired sample t-test using SPSS version 21 application. The results of this research indicate that three ratios have differences before and after being acquired: Net Profit Margin, Return on Assets and Return on Equity. Meanwhile, nine ratios show no differences before and after being acquired, namely Current Ratio, Quick Ratio, Cash Ratio, Debt to Equity Ratio, Debt to Asset Ratio, Long Term Debt to Equity Ratio, Total Asset Turn Over, Fixed Asset Turn Over and Working Capital Turn Over.

Keywords: *Acquisition, Liquidity, Solvency, Profitability, and Activities.*

