

ABSTRAK

Tujuan penelitian adalah untuk mengetahui perbedaan kinerja keuangan pengakuisisi yang diukur dengan *current ratio*, *total asset turnover*, *return on equity*, *debt to equity ratio*, *earning per share* antara sebelum dan sesudah akuisisi. Jenis penelitian yang digunakan dalam penelitian adalah komparatif, dengan populasi yang digunakan adalah perusahaan yang terdaftar di Bursa Efek Indonesia antara tahun 2013-2014. Teknik pengambilan sampel menggunakan metode *purposive sampling*, sehingga didapatkan sampel sebanyak 12 perusahaan yang melakukan aktivitas akuisisi pada periode 2013-2014 berdasar Komisi Pengawasan Persaingan Usaha. Teknik analisis data yang digunakan dalam penelitian adalah uji *Paired Sample t-test*. Berdasar hasil analisis dengan uji *paired sample t-test* terdapat 2 rasio keuangan yang mempunyai perbedaan secara signifikan yaitu *total asset turnover* dan *return on equity*. 3 rasio keuangan yang tidak mempunyai perbedaan secara signifikan yaitu *current ratio*, *debt to equity ratio*, dan *earning per share* artinya tidak adanya perbedaan secara signifikan dari 3 rasio tersebut, hal ini menunjukkan bahwa perusahaan belum bisa dikatakan mampu untuk membayar utang lancar perusahaan yang akan jatuh tempo dan seluruh utangnya serta mengalami kesulitan dalam memperoleh keuntungan yang diberikan kepada para pemegang saham dari setiap lembar saham yang dimiliki.

Kata kunci: kinerja keuangan, rasio keuangan dan akuisisi

ABSTRAC

The purpose of this research is to find out the difference of financial performance of the acquirer which is measured by using current ratio, total asset turnover, return on equity, debt to equity ratio, earning per share ratio before and after acquisition. The research is a comparative research and the population is the companies which are listed in Indonesia Stock Exchange in 2013-2014 periods. The sample collection technique has been done by using purposive sampling, so 12 companies which has carried out the acquisition activities in 2013-2014 period based on the supervision of the Business Competition Supervisory Commission have been selected as samples. The data analysis technique has been done by performing Paired Sample t-test. Based on the result of the analysis which has been carried out by using paired sample t-test that 2 financial ratios have significant difference i.e.: total asset turnover and return on equity. that are 3 financial ratios which do not have any significant differences i.e. current ratio, debt to equity ratio, and earning per share which means that there are no significant differences in these three ratios, it shows that the company cannot yet be said to be able to pay the company's current debt that will mature and all debts and have difficulty in obtaining the benefits given to the shareholders of each share of shares owned.

Keywords: Financial Performance, Financial Ratios and Acquisition.