

## **ABSTRACT**

This study aims to obtain empirical evidence about the effect of liquidity, leverage, and working capital turnover on profitability. Profitability is measured using Return On Assets (ROA). Current Ratio is used to measure liquidity, Debt to Assets Ratio (DAR), and Debt to Equity Ratio (DER) is used to measure leverage, working capital turnover is used to measure working capital turnover. The population in this study are state-owned companies listed on the Indonesia Stock Exchange (IDX) in addition to banking companies in the 2014-2018 period. Samples were collected using purposive sampling method, so as many as 16 sample companies were obtained with 80 observational data. The method of analysis of this study used multiple linear regression. The results of this study indicate that the current ratio, debt to equity ratio, and working capital turnover have no significant effect on profitability, while the debt to assets ratio influences profitability.

**Keywords:** *Return on Assets, Current Ratio, Debt to Assets Ratio, Debt to Equity Ratio, Working Capital Turnover*

## **ABSTRAK**

Penelitian ini bertujuan untuk memperoleh bukti empiris tentang pengaruh likuiditas, *leverage*, dan perputaran modal kerja terhadap profitabilitas. Profitabilitas diukur dengan *return on assets* (ROA). Likuiditas diukur dengan *current ratio*, *leverage* diukur dengan *debt to assets ratio* (DAR) dan *debt to equity ratio* (DAR). Populasi dalam penelitian ini adalah perusahaan BUMN yang terdaftar di Bursa Efek Indonesia selain perusahaan perbankan periode 2014-2018. Sampel dikumpulkan dengan menggunakan *purposive sampling*, sehingga diperoleh hasil 16 sampel dengan jumlah data observasi 80. Metode analisis penelitian ini menggunakan regresi linier berganda. Hasil penelitian ini menunjukkan *current ratio*, *debt to equity ratio* dan perputaran modal kerja tidak berpengaruh signifikan terhadap profitabilitas. sedangkan *debt to assets ratio* berpengaruh terhadap profitabilitas.

**Kata Kunci:** *Return on Assets, Current Ratio, Debt to Assets Ratio, Debt to Equity Ratio, Perputaran Modal Kerja.*