FINANCIAL PERFORMANCE ANALYSIS OF PT INDOFOOD SUKSES MAKMUR TBK IN PERIOD 2021-2023

THESIS

TO FULFILL THE REQUIREMENTS FOR OBTAINING A BACHELOR'S DEGREE IN ACCOOUNTING

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FOREWORD

With the grace of God Almighty and accompanied by gratitude for His presence, the writing of the final project entitled "**FINANCIAL PERRFORMANCE ANALYSIS OF PT INDOFOOD SUKSES MAKMUR TBK IN PERIOD 2021-2023**" can be completed properly. The writing of this final project aims to complete one of the requirements in obtaining a bachelor's degree (S1) Accounting Department at the Faculty of Economics and Business, Tanjungpura University.

The author realizes that there are still shortcomings in the writing of this final project, both in terms of the material presented and in terms of analysis, but the author hopes that the writing of this final project can provide benefits for both the author and the reader. On this good occasion, with sincerity the author would like to thank:

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The author realizes that the preparation of this final project is far from perfect. therefore, the author hopes for suggestions and criticism from readers in order to improve the making of this final project in the future. hopefully this final project can be useful and can be used as additional information for those in need.

Pontianak, January 21, 2025

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ABSTRACT

The purpose of this study is to determine the benefits of financial ratio analysis and to assess the financial condition and performance of the company PT Indofood Sukses Makmur Tbk in the 2021-2023 period listed on the Indonesia Stock Exchange (IDX). This study uses a descriptive quantitative method by collecting, executing, and interpreting the data obtained to obtain a clear description of the object being studied based on the numbers and the data used is secondary data in the form of financial reports of PT Indofood Sukses Makmur Tbk for the 2021-2023 period obtained from the official website of the Indonesia Stock Exchange (IDX) www.idx.co.id Then analyzed using financial statement analysis consisting of Liquidity Ratio, Solvency Ratio, and Profitability Ratio. It can be concluded from the results of the calculations that have been carried out using the financial ratio analysis mentioned above that the Liquidity Ratio measured using CR and QR gets good results, while the Solvency Ratio measured using DAR and DER gets good results too and the Profitability Ratio measured using NPM, ROA and ROE gets quite good results.

Keywords : Liquidity Ratio, Solvency Ratio, Profitability Ratio, Financial Performance

FINANCIAL PERFORMANCE ANALYSIS OF PT INDOFOOD SUKSES MAKMUR TBK IN PERIOD 2021-2023

SUMMARY

a. Background

Businesses must maintain healthy and efficient financial operations to generate profits and enhance financial performance. A company's success depends on its ability to measure and improve performance, particularly through financial assessments. Financial statement analysis, including ratio analysis, is crucial for evaluating a company's financial health and performance, helping stakeholders make informed decisions. Key financial ratios, such as liquidity, profitability, and solvency ratios, provide insights into a company's financial strengths, weaknesses, and potential risks. Financial ratio analysis helps detect problems early, guides long-term planning, and supports decision-making processes.

This study aims to assess the financial condition and performance of PT Indofood Sukses Makmur Tbk during the 2021-2023 period using financial ratios, offering a comprehensive understanding of the company's financial health.

b. Research Methods

This study uses a descriptive quantitative method to analyze PT Indofood Sukses Makmur Tbk's performance from 2021 to 2023 using financial data from the Indonesia Stock Exchange (IDX). It employs secondary data from published financial reports and analyzes it through liquidity, solvency, and profitability ratios. Liquidity ratios assess short-term obligations, solvency ratios evaluate long-term obligations, and profitability ratios measure the company's ability to generate profits. The analysis aims to provide insights into the company’s efficiency and financial health over the period.

c. Research Results

This study analyzes PT Indofood Sukses Makmur Tbk's financial performance for 2021–2023 using liquidity, solvency, and profitability ratios derived from balance sheets and income statements. The Current Ratio (CR) increased from 1.34 in 2021 to 1.92 in 2023, and the Quick Ratio (QR) rose from 1.03 to 1.45, indicating improved ability to meet short-term obligations. The Debt-to-Asset Ratio (DAR) remained stable at 0.29–0.31, while the Debt-to-Equity Ratio (DER) decreased from 0.60 to 0.53, reflecting reduced reliance on debt. Profitability analysis showed an increase in Net Profit Margin (NPM) from 6.5% to 7.8% and Return on Assets (ROA) from 5.2% to 6.1%, indicating better cost management and asset productivity. Return on Equity (ROE) fluctuated but ended at 11% in 2023. Overall, the company demonstrates strong financial performance, with improved liquidity, reduced debt dependency, and effective profit generation.

d. Conclusions and Suggestions

The conclusion of this study is that PT Indofood Sukses Makmur Tbk's financial performance from 2021-2023 is generally good. The Liquidity Ratios (CR and QR) show the company’s ability to meet short-term obligations, as both ratios increased. The Solvency Ratios (DAR and DER) indicate a stable financial position, with lower ratios in 2023 suggesting better financial security. The Profitability Ratios (NPM, ROA, and ROE) reflect the company's effective cost and profit control, with some fluctuations but overall positive performance.

The study suggests maintaining the good Liquidity Ratio to ensure the company meets its financial obligations. The Solvency Ratio should be improved to reduce debt, while the Profitability Ratio, which is in decent condition, should be maintained to boost profits.

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CHAPTER I

INTRODUCTION

1.1 Background

Businesses must have healthy and efficient financial operations to generate profits and improve the company's financial performance. The development of the financial situation is very important for the company (Farwitawati, 2018). The most important factor to see the development of a company is its performance and financial factors (Intan et al., 2024; Siregar & Prihatini, 2021). These performance and financial factors can be assessed whether the policies implemented in the company are in accordance with standards or not and to maintain the continuity of the company. The company's ability to generate profits is the key to the company's success (Chasanah, 2018; Jefriyanto, 2021). It can be said that the company is running well. The company also needs to improve its performance in order to maintain its financial health in times of crisis and increasing competition.

Company performance refers to the achievements achieved by the company within a certain period of time as a result of activities carried out during that period. Companies use performance measurements to improve their operations in order to compete with other companies. According to Mamduh (2005), opportunities can be seen from the level of profitability (profit), the risk can be seen from the possibility of a company facing financial problems or bankruptcy. In assessing a company's financial performance, information must be considered to evaluate the company's financial performance, especially those related to the company's activities towards its stakeholders during a certain period of time. Financial statement analysis is one way to assess a company's performance (Herawati, 2019; Meyliza & Efrianti, 2021). Analysis of financial statements prepared at the end of each period serves as a tool to assess the financial condition and health of a company by providing accountability for the management of its