



ANALYSIS PERFORMANCE FINANCE PT SARIGUNA PRIMATIRTA TBK: FINANCIAL RATIOS REVIEW AND ITS IMPLICATIONS

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Abstract

This study analyzes the financial performance of PT Sariguna Primatirta Tbk through financial reports and key ratios such as liquidity, solvency, profitability, and activity to understand condition And trend health financial company. Results analysis shows The company's liquidity ratio tends to be adequate, although the quick ratio is relatively low. Solvency ratios indicate a healthy capital structure, and profitability ratios indicate the company's ability to generate profits from its assets and capital. Overall, the company demonstrated varied but relatively stable financial performance over the period. Which become material study. Findings This at a time show areas Which worth noting in the company's future strategic planning.

Keywords: *PT Sariguna Primatirta Tbk, financial statements, financial ratios, liquidity, solvency, profitability, asset activity, financial performance*

INTRODUCTION

A company's financial performance is a crucial aspect in assessing the extent to which a company is able to manage its resources effectively and efficiently, while also determining the company's attractiveness to investors and other stakeholders. Financial ratios, calculated based on financial statement data, are one of the main indicators in evaluating a company's financial health, including aspects of liquidity that indicate the company's ability to meet short-term obligations, solvency that assesses the company's capacity to cover long-term obligations, profitability Which reflects effectiveness in generating profits, as well as efficiency use asset Which It shows how optimally a company manages its resources. PT Sariguna Primatirta Tbk, a bottled water producer listed on the Indonesia Stock Exchange (IDX), is a relevant research object due to its position in a highly competitive industry, its leading brands, and its contribution to the national economy as a whole (Putranto & Setiadi, 2023). Besides that, change economic dynamics, both at the global and domestic levels, including the various impacts caused by the COVID-19 pandemic, provide challenge alone on performance finance company. For assess effectiveness management in To face these various challenges, analysis is needed report finance Which comprehensively using a financial ratio perspective, so that can give Description comprehensive information about the company's financial condition, including operational capabilities, risk management, stability companies in face fluctuations economy in the period time certain (Prasetyo & Judge, 2022).

LITERATURE REVIEW

Analysis ratio finance is one of the the approach that most general and effective used in accounting and financial management research to assess health financial condition of a company. Ratios This provide a quantitative overview of the capabilities of company in manage resources, fulfill obligations, and generate profits efficiently. Liquidity ratios, such as current ratio And quick ratio, used For measure company capabilities in fulfil long-term liabilities in short, so that show the level security financial Which can influence trust creditors and investors. Solvency ratios, such as debt to equity ratio, giving information regarding the extent to which the Company uses debt as source funding in structure the capital, at a time reflect risk financial term long term risks that may be faced. Profitability ratio as, like return on assets (ROA) and return on equity (ROE), shows how effective the Company is in producing profit from asset And capital itself, so it becomes an important indicator in assessing performance management And potential returns investment. Besides That, activity ratios provide information about efficiency use asset companies in generate sales, which is very important For evaluate operational productivity and resource management. Thus, overall ratio These financial statements

complement each other to provide a comprehensive picture of the company's overall financial performance (Putranto & Setiadi, 2023). A number of study previously related PT Sariguna Primatirta Tbk show variation in health company finance on period Which different. Research Which done by Chandra (2024) find that ratio company liquidity on period certain still not enough adequate, which can become indication the need strategy management more effective cash. However, at the same time, ratio solvency And profitability shows an increasing trend, indicating that the company remains able to manage its structure the capital in a way efficient and generate adequate profits. Meanwhile That, study Astuti & Nabila (2023) emphasize that profitability ratio as is indicator main Which important to note in a way periodic in performance evaluation finance company, Because This reflects the Company's ability to maintain growth And competitiveness in the market. In addition to financial ratio analysis, studying a company's cash flow also provides an important additional perspective in assessing financial stability. Prasetyo & Hakim (2022) showed that PT Sariguna Primatirta Tbk's operating cash flow fluctuated, requiring in-depth analysis. A healthy cash flow is a key indicator of a company's ability to support long-term operations, meet current liabilities, and facilitate its operations. expansion business in time upcoming. By understanding these cash flow patterns together with ratio finance, management And stakeholders interest can get a more holistic picture of the company's financial condition, potential risks, and strategies needed to improve business performance and sustainability (Prasetyo & Hakim, 2022).

ANALYSIS REPORT FINANCE PT SARIGUNA PRIMATIRTA TBK

Financial report analysis was conducted to assess the financial health of PT Sariguna Primatirta Tbk in general This analysis uses key financial ratios, namely liquidity ratios , solvency ratios, profitability ratios, and activity ratios, with data taken from the company's annual report. These ratios help identify the company's strengths, weaknesses, and potential financial risks.

Liquidity Ratio

Ratio liquidity describe The company's ability to meet its short-term obligations. The two main ratios used are **the Current Ratio (CR)** and **the Quick Ratio (QR)** .

- **Current Ratio (CR):**

Formula: $CR = \text{Current Assets} / \text{Current Liabilities}$

Based on report finance 2019– 2024, PT Sariguna Primatirta Tbk's Current Ratio is in the range of 1.15–1.25, Which show that the company's current assets are sufficient to cover short-term liabilities. This figure indicates that the company's liquidity is generally stable and above the safe limit (>1).

- **Quick Ratio (QR):**

Formula: $QR = (\text{Current Assets} - \text{Inventory}) / \text{Obligation Fluent}$ The company's Quick Ratio tends to be lower, around 0.70–0.85, which means that most of the current assets consist of inventory and cannot be immediately converted into cash.

Interpretation

Liquidity company Enough adequate, but dependence on supplies shows potential risk If sale decrease or happen accumulation excess stock . Companies need to improve efficiency in inventory management so that cash is more quickly available to cover current liabilities.

Implications managerial

Accelerating inventory turnover and cash flow management will increase the quick liquidity ratio and minimize liquidity risks. term short. (Putranto & Setiadi, 2023)

Solvency Ratio

Solvency ratios are used to assess a company's ability to meet long-term obligations and indicate its capital structure and financial risk. Which faced. Two ratio main The data analyzed are the Debt to Equity Ratio (DER) and Debt to Asset Ratio (DAR). Based on the financial report, PT Sariguna Primatirta's DER Tbk is at on range

0.20–0.35, which indicates that the company uses external capital or debt in moderate proportions compared to its own capital. Meanwhile, the company's DAR is in lower 0.30, Which means not enough of the company's assets 30% are financed by debt. Interpretation from data This shows that the company's capital structure is healthy, dependence on debt is low, and the risk of bankruptcy is low. relatively small. Position it provides flexibility for company for do financing investment or expansion without face pressure high interest payments. From a managerial perspective, the company can maintain ratio solvency Which Healthy while still exploring expansion opportunities with controlled financial risks (Candra, 2024).

Profitability Ratio

Ratio profitability used to evaluate ability company in producing profit from sale, asset, or capital Which owned. Ratio Which analyzed includes Return on Assets (ROA), Return on Equity (ROE), and Net Profit Margin (NPM). ROA company is at on range 12–16%, indicating efficiency company in utilizing total assets to generate profits. ROE is in the range of 20–25%, indicating that holder share get high returns and equity managed in a way effective. Temporary In addition, NPM is in the range of 8–10%, which shows the company's ability to maintain net profit margins despite fluctuations in operating costs. This interpretation of the profitability ratio shows that the company's performance is quite good. Good, with management Which able to optimize assets and capital to generate profit. Performance This gives investors confidence regarding the potential profit And sustainability company operations. From a managerial perspective, the focus is on efficiency cost And control Continuous operational activities will further increase the Company's profitability (Astuti & Nabila, 2023).

Activity Ratio

Activity ratios measure a company's effectiveness in using assets to generate sales. Some of the ratios analyzed include Total Asset Turnover, Inventory Turnover, and Receivable Turnover. is at in range 1.0–1.2 time per year, which shows the use of assets on an annual basis effective For produce Sales. Inventory turnover averages 4–6 times per year, indicating good inventory turnover, but there is still room to improve stock management efficiency. Receivable Turnover average 8–10 times per year, indicating that the company is quite effective in collecting receivables, although it still requires supervision to avoid the risk of bad debts. This interpretation of the activity ratios indicates that the company's assets are being utilized effectively to support sales and business growth. However, better management of inventory and receivables will further improve cash flow and lower working capital costs. From a managerial perspective, optimizing asset turnover and receivables will impact positive on liquidity And profitability company simultaneously (Candra, 2024).

CONCLUSION

Based on analysis ratio finance, can concluded that PT Sariguna Primatirta Tbk in general general show performance finance Which stable. The Company's liquidity is generally adequate, although un portion supply Which big need noticed For increase quick ratio. Solvency show healthy capital structure and controlled financial risk. The Company's profitability shows ability Which Good in generating profits from its assets and capital, while the activity ratio indicates use asset Which effective. Overall, the results of the ratio analysis show that company are in a relatively healthy financial condition but still own room repairs especially on efficiency management current assets and inventory.

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