



THE INFLUENCE OF COMPANY SIZE, CURRENT RATIO, TATO AND DER ON PROFITABILITY

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ABSTRACT

This perception is helpful in analyzing how the effect of organization size, CR, TATO, DER on benefit in the buyer merchandise industry area organizations recorded on the IDX for the 2016-2019 period. The information utilized as monetary data every year is distributed from the organization on the IDX site. Models in this perception comprise of 31 organizations and 124 information. These perceptions require various straight relapse examination models, T test, F test, least squares condition. The consequences of these perceptions can be obtained R² a number of 0.197 methods the productivity variable that can be clarified in the organization size variable, CR, TATO, DER of 19.7%, at that point the rest is affected by different factors. The consequences of the conversation express that incompletely organization size, TATO, DER have a huge effect despite the fact that CR doesn't fundamentally affect productivity. Furthermore, all the while organization sizes, CR, TATO, DER fundamentally affect benefit.

Keywords: Company Size, CR, TATO, DER, Profitability

INTRODUCTION

The current monetary conditions have made rivalry, so it is quickly expanding from one year to another. In this manner, rivalry for all organizations will attempt to improve their capacities so the organization's objectives can generally be accomplished. The organization is an association that consolidates and coordinates different assets[1]. The purchaser products industry is an intriguing modern area. This is on the grounds that the shopper merchandise item is the food industry and refreshments, beauty care products industry, family needs, cigarette industry, medication

industry, and family products industry. Family needs in every day life urge individuals in a roundabout way to rely upon the shopper products industry. The size of the organization can portray a conviction of the great and low of the organization[2]. The more prominent the measure of resources that shows the resources in the organization, this demonstrates that the organization is a decent organization. In any case, the complete resources that increment consistently are not guaranteed sales likewise increment or may diminish[3].

The higher the contrast between current resources and current obligation,





the more prominent the strength of the organization to take care of its present obligations. Then again, if current resources increment consistently, it can't ensure an increment in deals that can bring about productivity in the organization. The current proportion demonstrates how much current resources take care of current liabilities[4]. At the point when an organization has a huge net benefit, it can't be isolated from the expansion absolute resources turn over, yet we can ensure that this proportion can constantly ensure an increment in an organization's net benefit. In this manner we need to do additionally explore[5]. DER demonstrates the exhibition of individual funding to pay the commitments of the organization (Sari and Budiasih, 2014). DER is a proportion that separates complete liabilities to capital. The more noteworthy the quantity of DERs, so it is assessed that the organization will greatly affect the organization's liquidity[6]. Organizations with an undeniable degree of benefit can reflect great organization possibilities. Similarly, the other way around in an organization with an enormous organization size doesn't ensure high benefit or it very well may be low. Benefit can portray the organization's exhibition to acquire pay through its own capital. Benefit assumes a part in evaluating the measure of total compensation procured by the organization while dealing with its exercises[7]. organization size decidedly affects productivity. As indicated by some different specialists,) the current proportion has a positive yet immaterial

effect, though the perceptions [8]. note that the current proportion contrarily affects benefit. Examination on complete resource turnover [9] demonstrates that all out resource turnover fundamentally affects productivity. The principal perceptions [10] reasoned that DER adversely affected benefit. In view of information acquired from www.idx.co.id Absolute resources at PT.TSPC expanded in 2017 from Rp. 7,434,900,309,021 to Rp. 7,869,975,060,326 in 2018. In the interim, the degree of net benefit in 2017 diminished from Rp. 577,339,581,996 to Rp. 540,378.145,887 of every 2018. At the point when all out resources increment, it should expand total compensation, however truth be told, the expanded all out resources really lower overall gain. In 2016 Current resources at PT.ROTI expanded from Rp. 949,414,338,057 to Rp. 2,319,937,439,019 in 2017 while total compensation diminished in 2016 from Rp. 279,777,368,831 to Rp. 135,364,021,139 in 2017. At the point when current resources increment, they should build overall gain, yet indeed, rising current resources really lower net gain. Deals at PT. CEKA in 2016 expanded from Rp. 4,115,541,761,173 to Rp. 4,257,738,486,908 in 2017 while its net benefit diminished in 2016 from Rp. 249,697,013,626 to Rp. 107,420,886,839 in 2017. At the point when deals are expanding it ought to be increment net benefit however truth be told expanded deals really brought down net benefit. PT.KLBF's all out obligation in 2018 has expanded from Rp.2,851,611,349,015 to





Rp. 3,559,144,386,553 in 2019 and the net benefit additionally expanded in 2018 from Rp. 2,497,261,964,757 to Rp. 2,537,601,823,645 in 2019. bringing down net gain however indeed the expanded absolute obligation really builds total compensation.

METHOD

The Hypothesis of the Impact of Firm Size on Productivity

Organization Size is the distinction in the degree of exertion of an organization which can be named high or low dependent on different models and utilizing absolute resources[11]. Organizations that can build organization income will have any desires for executing advancement[12]. Organizations that have an inexorably high area affect expanding organization productivity. An organization with more measurements territory will be generally adjusted and ready to create benefits and ready to persuade if the size of the organization emphatically affects productivity[13]. Demonstrate pertinent to the positive effect among organization size on benefit. This implies that an expansion in the size of the organization as far as benefit to permit the organization to acquire financing that can be utilized by the organization will build the organization[14].

H1: Firm size partially affects benefit Impact Hypothesis of Current [15]. Proportion on Productivity. As Current Proportion is a measurement generally utilized dependent on transient

dissolvability, the capacity of an organization to meet its obligation needs when it terminates[16]. As per 2014 cashmere, from the consequences of the computation of the if proportion current ratiosmall, it very well might be said that the organization has insignificant cash-flow to take care of commitments. yet, in the event that the correlations are enormous it isn't sure that the state of the organization is adequate, the current proportion which is continually expanding can't utilize the chance to create higher benefits. An organization with an enormous current proportion is fairly ominous in light of the fact that it demonstrates the measure of joblessness costs which in the end can decrease the organization's capacity to get benefit., the little current proportion is for the most part associated with demonstrating issues in liquidation, then again, the current proportion is low enormous is additionally bad, since it requires the measure of joblessness costs accordingly it can diminish the organization's pay capacity[17].

H2: Current Proportion influence in part on productivity. The Hypothesis of the Impact of Absolute Resources Turnover on Productivity. absolute resource turnover is a correlation that gauges all resources that have an organization are worked on the side of organization deals. As indicated by Premesti, et al. 2016, this proportion portrays the absolute resource turnover in a specific year. The higher this proportion





demonstrates that the resource is utilized effectively and the turnover is quicker when it gets a benefit. As indicated by Barus and Leliani 2013, an organization that has a decent exhibition is an organization that uses its resources effectively and can acquire enormous net deals by executing resource turn at a quick and precise rate so it can procure income. The higher the resource turnover to the productivity, the better the organization, resource turnover influences the organization's benefit. H3: All out Resource Turn Over influence halfway on productivity[18].

Hypothesis of Impact of Obligation to Value Proportion on Benefit

As indicated by Sujarweni 2017: 61, DER is the distinction between the commitments on the organization's capital and how the organization utilizes its value to take care of every one of its obligations. the lower the DER, the better organization in expanding its benefit. The more prominent the DER, the lower the all out proprietor's value which can be utilized as guarantee for liabilities. The high weight of financed liabilities for the organization can bring down the all out income the organization gets. Which clarifies that the organization has a huge obligation proportion, this will affect the rise of a high danger of misfortune.

H4: Obligation to Value Proportion influence incompletely on benefit

The Hypothesis of the Impact of Organization Size, CR, TATO and DER on Benefit

As per organization size specialists, CR, TATO and DER affect productivity. The bigger the size of the organization can enormously bring about the pay that an organization can get, the level of the organization's capacity to pay its momentary obligation can likewise bring about the degree of pay it gets, and the more noteworthy deals the organization makes can influence the organization's huge benefits and the higher the weight of liabilities. which is financed by the organization will influence the degree of benefit. H5: Company size, CR, TATO and DER simultaneously influence profitability

Conceptual Framework

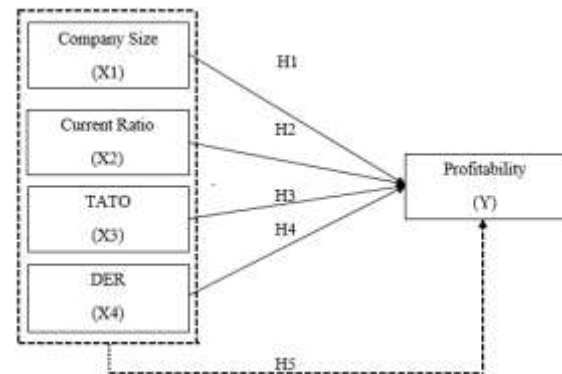


Figure 1. Conceptual Framework Drawing

The theory is a transitory reaction to the rundown of perceptions, in this way a synopsis of perception issues is by and large organized as an inquiry talk. In light





of this calculated system, the creators sum up the accompanying speculations:

H1: Organization size in part affects benefit.

H2: Current Proportion somewhat affects benefit.

H3: TATO somewhat affects benefit

H4: DER somewhat affects benefit

H5: Organization size, CR, TATO and DER at the same time affect benefit

Table 1. Research Samples

No.	Criteria	amount
1	Consumer Goods Industry Sub-Sector Companies listed on the Indonesia Stock Exchange for the period 2016-2019	52
2	Companies that do not publish financial statements consecutively during the 2016-2019 period	(12)
3	Consumer Goods Industry Sector Companies that suffered losses in 2016-2019	(9)
Number of samples		31
Number of research samples (31 x 4 years)		124

II.4 Data collection techniques

Data collection techniques in this observation are obtained through documentation. A document is a list of past events. Documents can be in the form of notes, paintings, material works of a person[19].

Identification and Operational Definition of Research Variables

The independent variable is the variable that affects or causes its replacement or the emergence of the dependent variable (dependent)[20].

Table 2. Operational definition

Variable Classification	Meaning	Index	Scale
Company Size (X1)	The size of the company is the level of the company that can be assessed on the amount of assets / size of the company's assets by using the size calculation of the logarithmic scale of the number of assets.	Company Size = Ln Total Assets	Ratio
CR (X2)	Current Ratio or current ratio is a comparison to assess a company's ability to meet its	Current ratio = $\frac{\text{Current Asset}}{\text{Current Liabilities}}$	Ratio

Source:
Hartono
(2015:
282)

Source:
Hartono
(2015:
254)





	debt needs when it matures Source: Irham Fahmi (2016: 66)	Source: Irham Fahmi (2016: 66)	
TATTOOS (X3)	TATO is a comparison used to assess the turnover of all assets in the company and to assess how much total sales each rupiah of assets gets. Source: Cashmere (2015)	TATTO OS = $\frac{\text{Sales}}{\text{Total Assets}}$ Source: Cashmere (2015: 186)	Ratio
DER (X4)	The ratio of debt to equity is a comparison used to assess the high scale of liabilities to equity. Source: Hery, SE, M.Sc., CRP., RSA (2014: 168)	DER = $\frac{\text{Total Liabilities}}{\text{Total Equity}}$ Source: Hery, SE, M.Sc., CRP., RSA (2014: 169)	Ratio
Profitabilit	Profitability	ROA	

y (Return On Asset / ROA) (Y)	ratio is a comparison to measure the company's ability when extracting profits. Source: Tjipton o and Hendy (2015: 196)	= $\frac{\text{Net profit}}{\text{Total assets}}$ Source: Tjipton o and Hendy (2015: 158)	Ratio
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Classical Assumption Tests

Normality Test

The normality test intends to evaluate whether in the regression model, confounding and residual variables have normal distribution.

Multicollinearity Test

The multicollinearity test is intended to evaluate whether the regression model has a relationship between independent variables.

Autocorrelation Test

The autocorrelation test intends to evaluate whether in the linear regression model there is a relationship between confounding errors in period t over confounding errors in period t-1 (previous).

Heteroscedasticity Test

The heteroscedasticity test is intended to evaluate whether in the regression model there are differences in variance in the residuals of one monitoring for other monitoring.





Research Data Analysis Model

The results of the study were tested using multiple regression analysis. The regression parable may be used to estimate how much the dependent variable will be if the number of independent variables is manipulated (alternated). Usually the regression equation can be summarized as below[21]:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

Where :

Y = Dependent variable (profitability)

a = Constant

b₁, b₂, b₃, b₄ = The regression coefficient of each independent variable

X₁, X₂, X₃, X₄ = Independent variable {Company size (X₁), Current ratio (X₂), Total asset turnover (X₃) and Debt to Equity Ratio (X₄)}

e = Error / error rate

Hypothesis Determination Coefficient

The coefficient of determination (R²) basically assesses how far the model is capable of explaining the variety of dependent variables.

Simultaneous Hypothesis Experiments (Test F)

The F statistical test of the rules proves whether all the independent variables interpreted in the model have a simultaneous impact on the dependent variable.

Partial Hypothesis Experiment (t test)

The t statistical test of the rules explains the extent of the impact of an explanatory or independent variable personally when explaining the various independent variables.

RESULTS

Descriptive Statistical Analysis

The influence of company size, current ratio, TATO and DER on profitability in the consumer goods industry sector companies listed on the IDX for the 2016-2019 period. From the results of annual financial reports, descriptive statistical analysis results can be obtained as follows:

Figure 2. Descriptive Statistics

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Company Size	84	2597441931.000	3220095572.000	2882294943.73809	142782838.366890
CR	84	16509685.000	6023922852.000	2612754842.38095	1470601175.905909
TATO	84	194777719.000	2051044386.000	1062153789.84524	328675276.325911
DER	84	1959264.000	1732365106.000	551225673.05952	400727861.004907
Profitability	84	865828.000	206796116.000	78675783.17857	47755151.461451
Valid N (listwise)	84				

The minimum value of company size, namely 2597441931,000 while the maximum value of company size is 3220095572,000. The mean of company size ie2882294943.73809, and std. deviation142782838.366890. The minimum value of CR is16509685,000 while the maximum value of CR is 6023922852,000. The average of the CR





ie2612754842.38095, with a standard deviation 1470601175.905909. The minimum value of TATO, namely 194777719,000 while the maximum value of TATO is 2051044386,000. The average TATO that is 1062153789.84524, with a standard deviation 328673276.325911. The minimum value of DER is 1959264,000 while the maximum value of DER is 1732365106,000. The average DER is 551225673.05952, with a standard deviation of 400727861.004307. The minimum value of profitability is 865828,000 while the maximum value of profitability is 206796116,000. The average profitability is 78675783.17857, with a standard deviation of 47755151.461431.

3.2 Classical Assumption Test Results

The results of the Classical Assumption Test use data outliers because the results of the data normality test are not normally distributed before doing the data outliers.

3.2.1 Normality Test

Following are the results of the normality test:

Figure 3. Kolmogorov Smirnov test

		Unstandardized Residual
N		84
Normal Parameters ^{a,b}	Mean	.0E-7
	Std. Deviation	41745256.679
Most Extreme Differences	Absolute	.065
	Positive	.065
	Negative	-.037
Kolmogorov-Smirnov Z		.599
Asymp. Sig. (2-tailed)		.866

a. Test distribution is Normal.

b. Calculated from data.

The significant value of Asymp.Sig. (2-tailed), which is 0.866 greater than 0.05, so it can be concluded that the data is normally distributed.

normal.

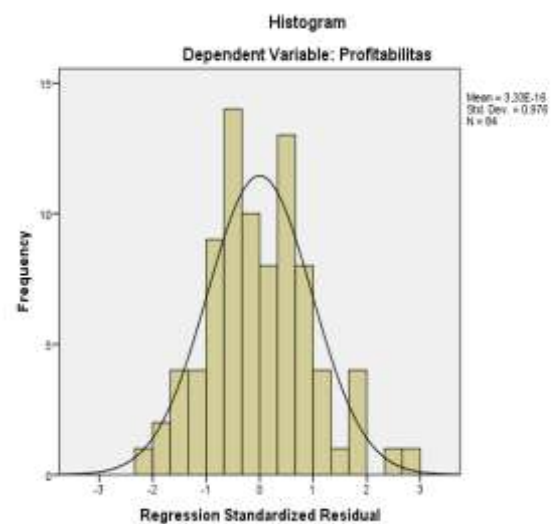


Figure 4. Histogram Graph

It can be seen from Figure 4 above, which shows that the data is normally distributed because the curve is bell-





shaped, not tilted to the left and not tilted to the right, therefore we can conclude that the regression model is normally distributed.

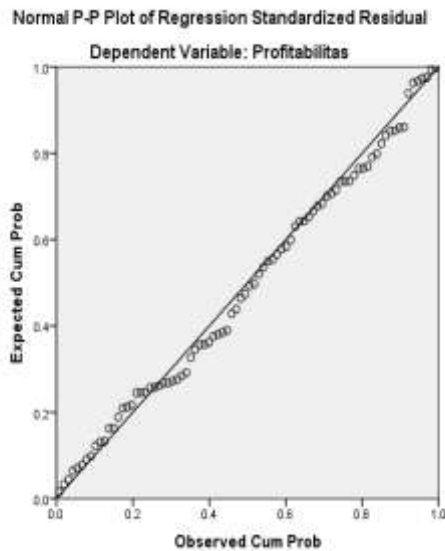


Figure 5. Normality Test with the Normal Probability Plot Approach

From Figure 5 above, we can see that the scattered data pattern tends to approach the diagonal line between the X and Y joint points, this proves that the data is normally distributed.

Multicollinearity Test

Figure 6. Multicollinearity Test Results

Coefficients ^a		
Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Company Size	.980	1.021
1 CR	.716	1.396
TATO	.966	1.035
DER	.708	1.412

a. Dependent Variable: Profitability

The VIF results on the company size are 1.021, the VIF results on CR are 1.396, the VIF results on TATO are 1.035, the VIF results on DER are 1.412. It can be seen that all the VIF results are <10, therefore it can be said that they do not experience multicollinearity.

Heteroscedasticity Test

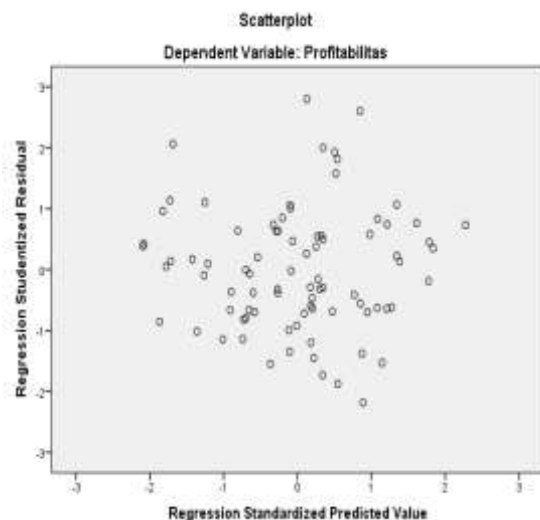


Figure 7. Scatterplot Heteroscedasticity Test

The points are spread far from the number 0 on the Ordinate axis which





proves that this research does not have any heterocedasticity symptoms.

Autocorrelation Test

Figure 8. Autocorrelation test

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.486 ^a	.236	.197	42789049.199959	1.792

a. Predictors: (Constant), DER, Company_Size, TATO, CR

b. Dependent Variable: Profitability

The DW results are 1.792. The result of du is obtained in the distribution of DW table results based on k (4) and N (84), which is significant 5%. Then the result of du is 1.7462. DW result (1.792) > du result (1.7462) and <4-dl result (2.4528). Therefore, it can be said that there is no autocorrelation.

Multiple Linear Analysis

Figure 9. Multiple Linear Regression Analysis

Model	Coefficients ^a			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
(Constant)	-168702154.099	98391671.455		-1.715	.090
Company_Size	.080	.033	.239	2.403	.019
CR	-.002	.004	-.066	-.569	.571
TATO	.042	.015	.291	2.911	.005
DER	-.040	.014	-.338	-2.888	.005

a. Dependent Variable: Profitability

The equation for multiple linear regression analysis is as follows:

$$\text{Profitability} = -168702154.099 + 0.080X_1 - 0.002X_2 + 0.042X_3 - 0.040X_4 + e$$

From the above equation it can be obtained:

1. Constant Value = -168702154.099, indicating if the independent variable company size, CR, TATO, DER is 0 or constant, the value of the dependent variable profitability is -168702154.099
2. The regression coefficient value of company size = 0.080 which is positive. This value can be interpreted when the company size variable increases by (1) unit, so that the profitability variable tends to increase by 0.080.
3. The regression coefficient value CR = -0.002 which is negative. This value can be interpreted when the CR variable increases by 1 unit, then the profitability variable tends to decrease by -0.002.
4. The regression coefficient value of TATO = 0.042 which is positive. This value can be interpreted when the





TATO variable increases by 1 unit, then the profitability variable tends to increase by 0.042.

- The regression coefficient value of DER = -0.040 which is negative. This value can be interpreted that when the DER variable increases by 1 unit, the profitability variable tends to decrease by -0.040.

Hypothesis Determination Coefficient

Figure 10. Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.486 ^a	.236	.197	42789049.199959	1.792

a. Predictors: (Constant), DER, Company Size, TATO, CR

b. Dependent Variable: Profitability

The coefficient of determination (R²) = 0.197. This means that the variable company size, CR, TATO and DER can explain that together or simultaneously are able to influence 19.7% of the profitability variable. While the rest is explained by other causes.

Partial Effect Tests

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error			
(Constant)	-168702154.099	98391671.455		-1.715	.090
Company Size	.080	.033	.239	2.403	.019
CR	-.002	.004	-.066	-.569	.571
TATO	.042	.015	.291	2.911	.005
DER	-.040	.014	-.338	-2.888	.005

a. Dependent Variable: Profitability

Figure 11. Partial T test

The results of T table and using the real degree value α (0.05) df = 79 with the number of T table (1.99045). Here is the conclusion of the partial T test:

- The t value of the company size is 2.403 > t table is 1.99045 and the significant number = 0.019 < 0.05 means that H_a is accepted. The point is that company size has a partial and significant effect on profitability in consumer goods industry companies listed on the IDX in 2016-2019.
- The value of t count CR -0.569 < t table 1.99045 and the value of Sig. = 0.571 > 0.05 means that H₀ is accepted. The point is that CR does not have a partial and insignificant effect on profitability in consumer goods industry companies listed on the IDX in 2016-2019.
- The t value of TATO 2.911 > t table 1.99045 and the number Sig. = 0.005 < 0.05 means that H_a is accepted. The point is that TATO has a partial and significant impact on profitability in consumer goods industry companies listed on the IDX in 2016-2019.





4. The value of t count DER $-2.888 <$ table 1.99045 and the number Sig. = 0.005 <0.05 means that H_a is accepted. The point is that DER has a partial and significant effect on profitability in consumer goods industry companies listed on the IDX in 2016-2019.

Simultaneous Influence Test (F Test)

Figure 12. Simultaneous Effect Tests Test F

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1. Regression	4464470697	4	11161176744	6.096	.000 ^b
	8171352.000		542838.000		
	1446413157		18309027314		
Residual	83481376.00	79	36473.000		
	0				
	1892860227				
Total	61652736.00	83			
	0				

a. Dependent Variable: Profitability

b. Predictors: (Constant), DER, Company Size, TATO, CR

The F count of 6,096 $>$ the Ftable number of 2.48 is also the Sig. 0.000 is less than 0.05. It means that company size, CR, TATO, and DER can be concluded as having a simultaneous and significant impact on profitability.

From the partial / individual hypothesis experiment on the size variable It can be concluded that company size has an impact on profitability in consumer goods industrial companies listed on the IDX for the 2016-2019 period. Because it can be seen how much the results of the t test is 2.403 and the t table number is 1.99045. And it can be seen that t count $>$ t table on the sig level. 0.019 <0.05 , it

means that H_a is accepted, which means that the company size variable has an impact on profitability. This observation is in line with the observations made by Rahman & Sunarti (2017) which concluded that company size has a significant impact on profitability. However, this observation is in contrast to that carried out by Ratnasari (2017) who concluded that the company size variable is not significant.

1. Impact of CR (Current Ratio) on Profitability

From the partial / individual hypothesis experiment on the current ratio variable, it can be concluded that the current ratio variable has no impact on profitability in consumer goods industry companies listed on the IDX in 2016-2019. Because this can be seen from the results of the experiment t count -0.569 and the t table number 1.99045. And it is known that t count $<$ t table on sig. 0.571 > 0.05 , meaning that it can be concluded that H_0 is accepted, which means that the current ratio variable has no impact on profitability.

2. Impact of TATO (Total Asset Turn Over) on Profitability

From partial hypothesis testing on the TATO variable, it can be concluded that the total asset turnover variable has an impact on profitability in consumer goods industry companies





listed on the IDX in 2016-2019. Because it can be seen from the results of the experiment t count 2.911 and the t table number 1.99045. And it can be seen that t count $>$ t table at the sig level. $0.005 < 0.05$, meaning that it can be concluded that H_a is accepted, which means that the total asset turnover variable has an impact on profitability.

3. Impact of DER (Debt to Equity Ratio) on Profitability

From the hypothesis experiment partially / individually on variables *debt to equity ratio* It can be concluded that the DER variable has an effect on profitability in consumer goods industrial companies listed on the IDX for the 2016-2019 period. Because this can be seen from the experiment t count -2.888 and the t table number 1.99045. And it can be seen that t count $<$ t table on the sig level. $0.005 < 0.05$ means that it can be concluded that H_a is accepted, which means that the DER variable has an effect on profitability.

This research is consistent with those conducted by Ratna (2011) who concluded that DER has a significant impact on ROA. However, this contradicts the observations made by Afriyanti (2011), Jatismara (2011), Rahmawati (2014), Fitri (2016) which concluded that DER has no significant negative impact on ROA.

CONCLUSION

After completing various data analyzes in this study, conclusions can be drawn, namely:

1. Company size has a significant impact on profitability in the consumer goods industry sector companies listed on the IDX in 2016-2019.
2. *Current Ratio* does not have a significant impact on profitability in the consumer goods industry sector companies listed on the IDX in 2016-2019.
3. *Total Asset Turn Over* has a significant impact on profitability in the consumer goods industry sector companies listed on the IDX in 2016-2019.
4. *Debt to Equity Ratio* has a significant impact on profitability in the consumer goods industry sector companies listed on the IDX in 2016-2019.
5. The size of the company, CR, TATO and DER have a simultaneous impact on profitability in the consumer goods industry sector companies listed on the IDX in 2016-2019.

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