

RINGKASAN

Penelitian ini mengambil judul: “THE EFFECT OF SALES GROWTH, CAPITAL INTENSITY ON FINANCIAL PERFORMANCE IN INDUSTRIAL SECTOR MANUFACTURING COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE IN 2019-2020 WITH LEVERAGE AS A MEDIATING VARIABLE”. Penelitian ini bertujuan untuk mengetahui seberapa besar Sales Growth dan Capital Intensity terhadap Profitabilitas (ROA) dengan Leverage sebagai mediasi. Populasi dalam penelitian ini adalah 41 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama periode pengamatan yaitu tahun 2019 hingga 2020.

Berdasarkan hasil penelitian dan analisis data dengan menggunakan SEM (Structural Equation Modeling) - PLS (Partial Least Square) menunjukkan bahwa: (1) Sales Growth tidak berpengaruh terhadap Profitabilitas, (2) Sales Growth berpengaruh positif terhadap Leverage, (3) Capital Intensity berpengaruh negatif terhadap Profitabilitas (ROA), (4) Leverage berpengaruh negatif terhadap Profitabilitas (ROA), (5) Leverage mampu memediasi antara Sales Growth dan Profitabilitas (ROA). Implikasi dari hasil penelitian ini adalah perusahaan manufaktur di bursa efek Indonesia harus menghindari penggunaan utang untuk meningkatkan penjualan karena hal itu dapat menyebabkan penurunan keuntungan yang diperoleh.

Kata Kunci: Sales Growth, Capital Intensity, Leverage, Profitability (ROA).

SUMMARY

This research takes the title: "THE EFFECT OF SALES GROWTH, CAPITAL INTENSITY ON FINANCIAL PERFORMANCE IN INDUSTRIAL SECTOR MANUFACTURING COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE IN 2019-2020 WITH LEVERAGE AS A MEDIATING VARIABLE". This study aims to find out how big the Sales Growth and Capital Intensity to profitability (ROA) with Leverage as mediation. The population in this study are 41 manufacture companies listed on the Indonesia Stock Exchange which the observation period, namely 2019 to 2020.

Based on the results of research and data analysis using SEM (Structural Equation Modeling) - PLS (Partial Least Square) shows that: (1) Sales Growth does not have a significant effect on Profitability, (2) Sales Growth has a positive effect on Leverage, (3) Capital Intensity has negative effect on Profitabilitas (ROA), (4) Leverage has negative effect on Profitabilitas (ROA), (5) Leverage can mediate the influence of Sales Growth on Profitability (ROA). The implication of the results of this study is manufacturing companies on the Indonesian stock exchange should avoid using debt to increase sales because doing so can lead to a decrease in profits.

Keywords: Sales Growth, Capital Intensity, Leverage, Profitability (ROA).