

RINGKASAN

Penelitian ini merupakan penelitian deskriptif yang bertujuan untuk mengetahui kondisi dan perkembangan kinerja keuangan perusahaan BUMN sektor konstruksi yang terdaftar di Bursa Efek Indonesia periode 2018-2022. Penilaian kinerja keuangan yang digunakan dalam penelitian mengacu pada Surat Keputusan Menteri Badan Usaha Milik Negara Nomor: KEP-100/MBU/2002. Pupulasi dan sampel penelitian ini yaitu empat perusahaan BUMN konstruksi yang telah terdaftar di Bursa Efek Indonesia. Pengumpulan data dilakukan menggunakan teknik dokumentasi berupa laporan keuangan perusahaan tahun 2018-2022. Teknik analisis data menggunakan analisis rasio berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara Nomor: KEP-100/MBU/2002 serta analisis trend yang digunakan untuk meninjau perkembangan tahun ke tahun.

Hasil penelitian menunjukkan bahwa kinerja keuangan BUMN konstruksi periode 2018-2022 masuk dalam pedikat kurang sehat. Perkembangan kinerja keuangan perusahaan periode 2018-2020 menunjukkan tren menurun, sedangkan tahun 2021-2022 menunjukkan tren yang cenderung meningkat. Rasio profitabilitas, likuiditas, solvabilitas mengalami penurunan, sedangkan rasio aktivitas mengalami peningkatan yang berarti perusahaan semakin tidak efisien.

Kata Kunci: BUMN, Kinerja Keuangan, Sektor Konstruksi, ROE, ROI, Rasio Kas, Rasio Lancar, *Collection Periods*, Perputaran Persediaan, TATO, TMS terhadap TA, Analisis Trend

Summary

This research is a descriptive study aimed at determining the condition and development of the financial performance of state-owned construction companies listed on the Indonesia Stock Exchange during the period of 2018-2022. The assessment of financial performance used in this study refers to the Ministerial Decree of State-Owned Enterprises or in Bahasa, Surat Keputusan Menteri No. KEP-100/MBU/2002. The population and sample of this research consist of four state-owned construction companies that have been listed on the Indonesia Stock Exchange. Data collection was conducted using documentation techniques, specifically financial reports of the companies from 2018 to 2022. Data analysis techniques used ratio analysis based on the Ministerial Decree of State-Owned Enterprises No. KEP-100/MBU/2002, as well as trend analysis to review the year-to-year development.

The research results indicate that the financial performance of state-owned construction companies during the period of 2018-2022 is classified as unhealthy. The financial performance development of the companies during the period of 2018-2020 showed a declining trend, while the years 2021-2022 showed a tendency of improvement. Profitability, liquidity, and solvency ratios experienced a decrease, while the activity ratio increased, indicating that the companies are becoming less efficient.

Keywords: *BUMN, financial performance, construction sector, ROE, ROI, cash ratio, current ratio, collection periods, inventory turnover, TATO, TMS to TA, trend analysis.*