

## INTISARI

### ANALISIS PERFORMA KEUANGAN PERUSAHAAN RUMAH SAKIT TERBUKA DI INDONESIA SEBELUM DAN SELAMA PANDEMI COVID-19

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**Latar Belakang:** Disrupsi neraca keuangan rumah sakit pada pandemi COVID-19 diduga terjadi akibat penurunan jumlah kunjungan pasien dan operasi elektif serta peningkatan kebutuhan sumber daya untuk perawatan pasien COVID-19. Akan tetapi, terdapat dugaan bahwa pandemi COVID-19 sebenarnya memberikan dampak positif terhadap performa keuangan rumah sakit akibat komersialisasi tes skrining COVID-19 dan peningkatan kunjungan pasien COVID-19. Performa keuangan rumah sakit di Indonesia secara objektif dapat dilakukan melalui analisis laporan keuangan perusahaan rumah sakit terbuka di Indonesia untuk mengetahui perbedaan sebelum dan selama pandemi COVID-19

**Tujuan Penelitian:** Menilai performa keuangan rumah sakit terbuka di Indonesia dan mengetahui perbedaan rasio keuangan sebelum dan selama pandemi COVID-19

**Metode Penelitian:** Penelitian ini merupakan penelitian kuantitatif deskriptif. Dilakukan pengambilan data retrospektif laporan keuangan perusahaan terbuka di Indonesia tahun 2018 dan 2019 (sebelum pandemi COVID-19) dan tahun 2020 dan 2021 (selama pandemi COVID-19). Analisis statistik performa keuangan berupa rasio profitabilitas, likuiditas, aktivitas, solvabilitas, dan pasar dilakukan dengan uji *paired T-test* untuk distribusi data normal dan uji Wilcoxon untuk distribusi data abnormal.

**Hasil Penelitian:** Dari 9 sampel perusahaan rumah sakit terbuka, diamati rasio profitabilitas meningkat sebesar 4,38% selama pandemi berlangsung secara signifikan ( $p \leq 0,05$ ). Rasio likuiditas, aktivitas, solvabilitas, dan pasar meningkat selama pandemi sebesar 156,60%, 2,55%, 114,98%, dan 127,18 secara berurutan, namun tidak bermakna signifikan ( $p > 0,05$ )

**Kesimpulan:** Terdapat peningkatan performa keuangan rumah sakit terbuka di Indonesia selama pandemi COVID-19 diukur dari rasio profitabilitas, likuiditas, aktivitas, solvabilitas, dan pasar, namun hanya peningkatan rasio profitabilitas yang bermakna signifikan.

**Kata kunci:** rasio keuangan, perusahaan rumah sakit terbuka

## ABSTRACT

### FINANCIAL PERFORMANCE ANALYSIS OF HOSPITAL HOLDING COMPANIES IN INDONESIA BEFORE AND DURING COVID-19 PANDEMIC

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**Background:** *The disruption of hospital balance sheet in the COVID-19 pandemic occurred due to a declining number of patient visits and elective surgeries and an escalating resources demand for the care of COVID-19 patients. Nevertheless, there were allegations that COVID-19 pandemic brought positive impacts in hospital financial performance due to commercializations of COVID-19 test kits and increased hospitalizations of COVID-19 patients. An objective hospital financial performance could be executed by analyzing the financial report of hospital holding companies to know the difference before and during COVID-19 pandemic.*

**Objectives:** *To measure the performance of hospital holding companies in Indonesia and to compare financial ratio before and during COVID-19 pandemic.*

**Methods:** *The study design is descriptive-quantitative. Retrospective data collection of 2019 (before COVID-19 pandemic) and 2021 (during COVID-19 pandemic) hospital holding companies' financial reports will be obtained. Analysis of financial performance, such as profitability ratio, liquidity ratio, activity ratio, leverage ratio, and earning per share will be enacted, followed by statistical analysis.*

**Results:** *Of the 9 samples of hospital holding companies, it was observed that the profitability ratio increased by 4.38% significantly during the pandemic ( $p \leq 0.05$ ). Liquidity, activity, solvency, and market ratios increased during the pandemic by 156.60%, 2.55%, 114.98% and 127.18 respectively, but not significantly ( $p > 0.05$ ).*

**Conclusion:** *There was an increase in the financial performance of hospital holding companies in Indonesia during the COVID-19 pandemic measured by profitability, liquidity, activity, solvency and market ratios, but only profitability ratio increased significantly*

**Keywords:** *financial ratio, hospital holding companies*