

## INTISARI

Studi penelitian ini dilakukan dengan tujuan mengetahui kinerja keuangan dari rasio keuangan dan mengetahui penilaian potensi kebangkrutan perusahaan subsektor perkebunan yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2015-2019. Penelitian ini menggunakan 14 perusahaan subsektor perkebunan yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2015-2019 sebagai sampel dengan menggunakan teknik *purposive sampling*. Penelitian ini menggunakan sumber data sekunder. Penelitian ini menggunakan metode analisis rasio keuangan dan metode Altman Z-Score. Berdasarkan analisis rasio keuangan menunjukkan bahwa kinerja perusahaan pada tahun 2015-2019 cenderung rendah sebanyak 10 perusahaan, 2 perusahaan cenderung baik, dan 2 perusahaan cenderung cukup baik. Hasil perhitungan metode Altman Z-Score menunjukkan bahwa pada tahun 2015 sebanyak 9 perusahaan tergolong dalam kategori bangkrut, sedangkan 3 perusahaan tergolong dalam kategori *grey area*, dan 2 perusahaan tergolong dalam *safe area*. Pada tahun 2016 sebanyak 9 perusahaan tergolong dalam kategori bangkrut, sedangkan 2 perusahaan tergolong dalam kategori *grey area*, dan 3 perusahaan tergolong dalam *safe area*. Pada tahun 2017 jumlah perusahaan yang masuk dalam kategori bangkrut sebanyak 8 perusahaan, sedangkan 3 perusahaan tergolong dalam kategori *grey area*, dan 3 perusahaan tergolong dalam *safe area*. Pada tahun 2018 sebanyak 9 perusahaan tergolong dalam kategori bangkrut, sedangkan 2 perusahaan tergolong dalam kategori *grey area*, dan 3 perusahaan tergolong dalam *safe area*. Pada tahun 2019 sebanyak 10 perusahaan tergolong dalam kategori bangkrut, sedangkan 1 perusahaan tergolong dalam kategori *grey area*, dan 3 perusahaan tergolong dalam *safe area*.

Kata kunci: Kinerja Keuangan, Potensi Kebangkrutan, Metode Altman Z-Score, Rasio Keuangan

## ABSTRACT

*This research study was conducted with the aim of knowing the financial performance of financial ratios and knowing the assessment of potential bankruptcy of plantation sub-sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2019. This study uses 14 plantation subsector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2019 as samples using purposive sampling technique. This study uses secondary data sources. This research uses financial ratio analysis method and Altman Z-Score method. Based on the analysis of financial ratios, it shows that the company's performance in 2015-2019 tends to be low as many as 10 companies, 2 companies tend to be good, and 2 companies tend to be quite good. The calculation results of the Altman Z-Score method show that in 2015 as many as 9 companies were classified as bankrupt, while 3 companies were classified in the gray area category, and 2 companies were classified as safe areas. In 2016, 9 companies were classified as bankrupt, while 2 companies were classified as gray areas, and 3 companies were classified as safe areas. In 2017 the number of companies included in the bankrupt category was 8 companies, while 3 companies were classified in the gray area category, and 3 companies were classified as safe areas. In 2018, 9 companies were classified as bankrupt, while 2 companies were classified in the gray area category, and 3 companies were classified as safe areas. In 2019 as many as 10 companies were classified as bankrupt, while 1 company was classified in the gray area category, and 3 companies were classified as safe areas.*

*Keywords: Financial Performance, Bankruptcy Potential, Altman Z-Score Method, Financial Ratios*