Analysis of Development Level Company Profitability on PT. Harbor Indonesia (Persero)Tbk Branchbelawan

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Abstract: Financial statements are reports that show the company’s financial condition at this time or in a certain period. Financial ratios are activities to compare numbers in financial statements by dividing one number by another. A profitability ratio is a ratio to assess the company’s ability to seek profit. This ratio also provides a measure of the level of management effectiveness of a company. This is indicated by the profit generated from sales and investment income. The research approach in this study is a descriptive study. Descriptive analysis helps researchers to explain the characteristics of the subject under study, and examine various aspects of a particular phenomenon. The place of this research is PT Pelabuhan Indonesia I (Persero) Tbk. Belawan Branch and Time This research started in November 2016 until it was finished. This study analyzes the growth and development of profitability by using profitability ratios, namely: Net Profit Margin (Net Profit Margin), Basic Earning Power, Operating Profit Margin (Operating Profit Margin), Return on Total Assets (Return On Assets), and Return on Equity (Return On Equity). From the analysis of profitability ratios at PT Pelabuhan Indonesia I (Persero) Belawan Branch from 2011 to 2016. It can be concluded that the profitability ratio has increased from 2011 to 2015 and has decreased from 2015 to 2016. The 2015 ratio is the ratio the best from 2011 to 2014. This was due to the increased operating income from 2011 to 2015.

Keywords: basic earning power; net profit margin; operating profit margin; return on assets; return on equity

I. Introduction

Development economy world business which the more proceed and fast push company for-pay attention to the market situation and can maintain its existence in the business world. In a competition that strict, a company must reach three destinations main that are to get profit which is maximum, growth which increases as well as a continuity life company. Because that several factors which help achievement destination company must be implemented with good. The factor main which needs to get attention is the report finance company. Ratio profitability measure how big ability of a company to produce a profit. Profitability is a factor that should get attention urgent because be able to carry out his life, a company must exist in a state of which profitable. without profit, so will be difficult for a company to attract foreign capital. The profitability of a company can be measured by linking profit or profit obtained from the main activities company with wealth or assets owned to generate company profits (operating assets).

Use of profitability ratio could be conducted with use ratio Among various component which there is in financial statements, especially balance sheets and income statements. The purpose is to see development company in period certain, good drop or increase, while at the same time looking for the cause of the change. The measurement results can be made tool evaluation performance management is they have work by effective.

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II. Review of Literature

According to Cashmere (2012), "Report finance is report which show condition finance company on at the moment or in a certain period." According to Munawir (2007), "Financial statements are basically the result of the accounting process which could used as tool for communicate Among data finance or activity something company with parties those with an interest in company data or activities the." Harahap (2011), argues that "analysis of financial statements means breaking down financial statement items into smaller units of information and seeing the relationship that is significant or has meaning between one another, both quantitative data and non-quantitative data with the aim is to find out deeper financial conditions which are very important in the process of making the right decision."

Financial statements are basically a source of information for investors as one of the basic considerations in making capital market investment decisions and also as a means of management responsibility for the resources entrusted to them (Prayoga and Afrizal 2021). Financial performance is a measuring instrument to know the process of implementing the company's financial resources. It sees how much management of the company succeeds, and provides benefits to the community. Sharia banking is contained in the Law of the Republic of Indonesia No. 21 of 2008 article 5, in which the Financial Services Authority is assigned to supervise and supervise banks. (Ichsan, R. et al. 2021)

It can be concluded that financial statement analysis is an activity of connecting the numbers contained in the financial statements that explain the changes with the aim of knowing the company's financial condition and is very important in decision making. According to Kasmir (2012), "Financial ratios are activities to compare numbers in financial statements by dividing one number by another."

According to Sawir (2009), "Financial ratio analysis, which links the elements of the balance sheet and the income statement to one another can provide an overview of the company's history and assessment of its current position. Ratio analysis also allows financial managers to predict the reactions of creditors and investors and provides an inside view of how funds might be raised."

According to Kasmir (2012), "Profitability ratio is a ratio to assess the company's ability to seek profit. This ratio also provides a measure of the level of management effectiveness of a company. This is indicated by the profit generated from sales and investment income. According to Harahap (2011), "The profitability ratio or also called profitability describes the company's ability to earn profits through all existing capabilities and sources such as sales activities, cash, capital, number of employees, number of branches and so on. The ratio that describes the company's ability to generate profits is also called the Operating Ratio. Based on the above understanding it can be concluded that the profitability ratio is the ability of a company to generate profits through all existing capabilities and sources such as sales activities, cash, capital, number of employees and so on. According to Kasmir (2012), the types of profitability ratios that can be used are:

a) Profit Margin on Sales

Profit margin on sales or profit margin ratio or profit margin on sales is one of the ratios used to measure the profit margin on sales. The way to measure this ratio is to compare net profit after tax with net sales. This ratio is also known as profit margin.

b) For gross profit margin

Gross profit margin shows the relative profit of the company, by means of net sales minus cost of goods sold this ratio is a way to determine the cost of goods sold.

\[
\text{Profit Margin} = \frac{\text{Net sales} - \text{profit of goods sold}}{\text{sale}}
\]
c) Net profit margin,

The Net profit margin is a measure of profit by comparing the profit after interest and taxes compared to sales. This ratio shows the company's net income on sales.

\[
\text{Net Profit Margin} = \frac{\text{Earning After Interest and Tax (EAIT)}}{\text{Sales}}
\]

d) Return on Equity

The return on equity or return on equity or profitability of own capital is a ratio to measure net profit after tax with own capital. This ratio shows the efficiency of the use of own capital. The higher this ratio, the better. This means that the position of the owner of the company is getting stronger, and vice versa.

The formula to find Return on Equity (ROE) can be used as follows:

\[
\text{Return on Equity (ROE)} = \frac{\text{Earning After Interest and Tax}}{\text{Equity}}
\]

According to Arikunto (2010), "The hypothesis is a temporary answer to the something research problems until proven through data which collected".

III. Research Methods

According to Kriyantono (2008:160), research methods are techniques or ways that researchers can use to collect data. There are several techniques or methods of data collection that are usually carried out by researchers. This data collection method is largely determined by the research methodology, whether quantitative or qualitative. In qualitative research, data collection methods are known: field observations, focus group discussions, in-depth interviews (intensive/depth interviews), and case studies. Data collection techniques in this research are literature study, document search, and information publication. Literature research (library research), namely collecting data to obtain information by searching, reading, and reviewing books that have to do with the problem being studied. This study was conducted to obtain as much data and theoretical basis as possible that can be used as a basis for thinking in discussing the problem. Document searches are carried out by searching for and reading other people's thesis and journals that can be used as references in this research. Then the publication of information is obtained from reading information on the internet as well as company financial reports on the Indonesian Stock Exchange (IDX) website and the company's official website. The data analysis technique used in this research is descriptive statistics. According to Sugiyono (2015) "Descriptive statistics are statistics used to analyze data by describing or describing the data that has been collected as it is without intending to make conclusions that apply to the public or generalizations". Sugiyono (2015: 207) means that data analysis activities are grouping data based on variables from all respondents, tabulating data based on variables from respondents, presenting data for each variable studied, and performing calculations to test hypotheses that have been proposed. In this study, two data analysis techniques were used, namely descriptive analysis and further analysis.

Descriptive Analysis According to Sugiyono (2015: 207).

Descriptive statistics are statistics used to analyze data by describing or describing the data that has been collected as it is without intending to make conclusions that apply to the general public or generalizations. Calculations in descriptive statistics include frequency distribution tables, and statistical diagrams (Histogram). Histogram and trend table for each variable. Mean, median, mode, and standard deviation. Analysis of this calculation using SPSS version 22.0 for windows.
And also Advanced Analysis

1) Normality test The normality test will test the independent variable data (X) and the dependent variable data (Y) in the resulting regression equation, whether it is normally distributed or not normally distributed. The regression equation is said to be good if it has independent variable data and dependent variable data is distributed close to normal or normal at all. There are two ways to detect whether the residuals are normally distributed or not, namely by graphical analysis and statistical tests. One of the easiest ways to see the normality of the residuals is to look at the histogram graph which compares the observed data with a distribution that is close to a normal distribution. Another method is to look at the normal probability plot which compares the cumulative distribution of the normal distribution. In principle, normality can be detected by looking at the spread of data (points) on the diagonal axis of the graph or by a histogram of the residuals. The basis used for decision making is if the data spread around the normal line and follows the direction of the diagonal line or the histogram graph shows a normal distribution pattern, then the regression model meets the assumption of normality. If the data spreads away from the diagonal line and or follows the direction of the diagonal line or the histogram graph does not show a normality distribution pattern, the regression model does not meet the normality assumption.

2) Multicollinearity Test This type of classical assumption test is applied to multiple regression analysis consisting of two or more independent variables, where the level of association (closeness) of the relationship/influence between these independent variables will be measured through the correlation coefficient between independent variables greater than 0.60 (other opinions: 0.50 and 0.90).

3) Autocorrelation Test A good regression equation has no autocorrelation problem. If there is autocorrelation, then the equation is not good or not suitable for prediction. The new autocorrelation problem arises if there is a linear correlation between the error period t (being) and the nuisance error period t-1 (previous) (Sunyoto, 2009:91).

4) Linearity Test The linearity test (According to Sujarweni; 2016:72) aims to determine whether two variables have a significant linear relationship or not. Good data should have a linear relationship between the predictor variable (X) and the criterion variable (Y). First, in deciding to obtain a significant value, which is greater than 0.05, the conclusion is that there is a significant linear relationship between the predictor variable (X) and the criterion variable (Y). On the other hand, if the significance value is less than 0.05, the conclusion is that there is no linear relationship between the predictor variable (X) and the criterion variable (Y). The second is to look at the value of Fount and FTable, if the value of Fount is smaller than Ftable, the conclusion is that there is a significant linear relationship between the predictor variable (X) and the criterion variable (Y). On the other hand, if the value of Fount is greater than Ftable, the conclusion is that there is no linear relationship between the predictor variable (X) and the criterion variable (Y).

5) Hypothesis testing

a) Simple Regression Analysis Simple regression is based on a functional or causal relationship between one independent variable and one dependent variable (Sugiyono, 2013:261). The general equation for simple regression is:

\[ Y = a + Bx \]

Information:

- \( Y \) = Subject in the predicted dependent variable
- \( a \) = Price \( Y \) when price \( X = 0 \) (constant price)
- \( b \) = Regression coefficient
- \( X \) = Value of independent variable
b) Multiple Regression

Analysis This analysis is used by researchers, if the researcher intends to predict how the condition (up and down) of the dependent variable (criteria) if two or more independent variables as predictor factors are manipulated (increase in value), so multiple regression analysis will be carried out if the number of independent variables is at least 2. (Sugiyono, 2013:275) In multiple regression analysis the steps that must be taken are as follows:

1. The regression equation for two predictors
   \[ Y = a + b_1X_1 + b_2X \]
2. Regression equations for the three predictors
   \[ Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 \]

IV. Result and Discussion

Data processing begins with taking elements from the financial statements such as sales, profit before interest and taxes (EBIT), net income, total assets (total assets), and total equity (total equity). The methods and techniques used in data processing are horizontal methods and financial statement comparative analysis techniques.

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Year 2011</th>
<th>Year 2012</th>
<th>Year 2013</th>
<th>Year 2014</th>
<th>Year 2015</th>
<th>Year 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>227,924,211,497</td>
<td>296,317,528,951</td>
<td>385,349,085,132</td>
<td>468,973,766,768</td>
<td>574,527,778,621</td>
<td>533,303,742,27</td>
</tr>
<tr>
<td>Profit And Loss</td>
<td>56,591,890,314</td>
<td>93,089,246,04</td>
<td>146,193,868,765</td>
<td>205,653,220,552</td>
<td>282,905,166,038</td>
<td>241,039,307,38</td>
</tr>
<tr>
<td>Total Asset</td>
<td>337,976,645,430</td>
<td>376,656,234,691</td>
<td>415,956,290,977</td>
<td>394,846,079,968</td>
<td>427,540,340,66</td>
<td>415,315,915,42</td>
</tr>
<tr>
<td>Total Equity</td>
<td>203,257,877,494</td>
<td>122,969,387,018</td>
<td>51,862,803,36</td>
<td>(35,581,809,511)</td>
<td>(166,388,314,939)</td>
<td>(136,685,990,656)</td>
</tr>
</tbody>
</table>

Figure 1. Graphics Ratio Profitability
Table 2. Ratio Profitability

<table>
<thead>
<tr>
<th>Rasio Profitabilitas</th>
<th>Year Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Profit Margin</td>
<td>24.83%</td>
</tr>
<tr>
<td>Basic Earning Power</td>
<td>25.52%</td>
</tr>
<tr>
<td>Operating Profit Margin</td>
<td>37.84%</td>
</tr>
<tr>
<td>Return On Asset</td>
<td>16.74%</td>
</tr>
<tr>
<td>Return On Equity</td>
<td>27.84%</td>
</tr>
</tbody>
</table>

The results of the Net Profit Margin from 2011 to 2015 experienced a very rapid increase but in 2016 it decreased by 4.12%. Furthermore, the results of Basic Earning Power from 2011 to 2015 experienced a very rapid increase but in 2016 it decreased by 8.39%. The results of the Operating Profit Margin from 2011 to 2015 experienced a very rapid increase but in 2016 it also decreased by 4.19%. The results of Return On Assets from 2011 to 2015 increased very rapidly but in 2016 also decreased by 8.13%. And finally, the results of the Net Profit Margin from 2011 to 2013 experienced a very rapid increase but from 2014 to 2016 it decreased enough to result in a minus.

From the analysis of profitability ratios at PT Pelabuhan Indonesia I (Persero) Belawan Branch from 2011 to 2016. It can be concluded that the profitability ratio has increased from 2011 to 2015 and has decreased from 2015 to 2016. The 2015 ratio is the ratio the best from 2011 to 2014. This was due to the increased operating income from 2011 to 2015.

V. Conclusion

By using Profitability Ratio Analysis on the company's financial statements for six years, it can be concluded that the results of the comparison of the previous year's figures for the profitability ratios from 2011 to 2016, each ratio has a normal fluctuation from year to year. the ratio has a very dynamic decrease in fluctuations, especially in Return On Equity from 2014 to 2016. From the analysis of profitability ratios at PT Pelabuhan Indonesia I (Persero) Belawan Branch from 2011 to 2016. It can be concluded that the profitability ratio increased from 2011 until 2015 and decreased from 2015 to 2016. The ratio in 2015 was the best ratio from 2011 to 2014. This was due to the increased operating income from 2011 to 2015.

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