



**FINANCIAL STATEMENT ANALYSIS OF
PT PERTAMINA (PERSERO), 2017-2021**

FINAL PROJECT

**Submitted as one of the requirements to obtain
Sarjana Administrasi Bisnis (S.A.B.)**

By:

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FACULTY OF BUSINESS

BUSINESS ADMINISTRATION STUDY PROGRAM

CIKARANG

JUNE 2023

PANEL OF EXAMINER APPROVAL

The Panel of Examiner declare that the undergraduate thesis entitled **FINANCIAL STATEMENT ANALYSIS OF PT PERTAMINA (PERSERO), 2017-2021**

that was submitted by **Kenny Richard** majoring in Business Administration Study Program from the Faculty of Business was assessed and approved to have passed the Oral Examination on June 8th, 2023.

A handwritten signature in blue ink, followed by the date "12/6 2023 -". The signature is stylized and appears to be "F. Komalasari".

Dr. Ir. Farida Komalasari, M.Si.

Chair of Panel Examiner

**RECOMMENDATION LETTER FROM FINAL PROJECT
ADVISOR**

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Student ID : **015201905008**

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By course Subject : Financial Management

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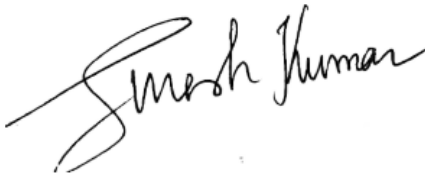
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has been reviewed and found to have satisfied the necessities for oral defense as partial fulfillment of the requirements for the Bachelor's Degree in Business Administration.

Cikarang, 11th April 2023

Bekasi, Indonesia

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**Head of Business Administration
Study Program**

Recommended by,



Ihsan Hadiansah, SE, M.SM.

Final Project Advisor

STATEMENT OF ORIGINALITY

In my capacity as an active student of President University and as the author of the ~~undergraduate thesis~~/final project/~~business plan~~ (underline that applies) stated below:

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Cikarang, 11th April 2023



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Ihsan Hadiansah, SE, M.SM.

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ABSTRACT

This study aims to analyse PT Pertamina's (Persero) financial statements from 2017 to 2021 in order to evaluate its financial performance using financial ratios. The secondary data that used in this study are publicly collected from PT Pertamina's official website. To evaluate the financial performance of a company, one of an appropriate way is using the ratios of profitability, liquidity, activity, and solvency. The four financial measures produce numerical results that indicate whether the firm is undergoing solid or unstable financial conditions. The findings of this study indicate that the profitability ratios, liquidity ratios, activity ratios and solvency ratios of PT Pertamina (Persero) have fluctuating values. The values of the overall profitability ratio is still not good because most of the profitability ratio values worsened in 2017, 2019 and 2020. Even so, PT Pertamina (Persero) is able to pay its long-term obligations and liabilities because the solvency ratio values tends to improve, and are able to pay its short term debts because the liquidity ratio values also tends to improve. However, all of the company's assets have not been used optimally to generate income because the values of the activity ratio has decreased in 2017, 2019 and 2021. The results of this research are expected to be used as material for future assessments to improve PT Pertamina (Persero)'s financial performance.

Keywords: Financial Performance, Financial Statement, Financial Statement Analysis

ACKNOWLEDGEMENT

All praise and gratitude to the presence of Allah Almighty who has bestowed all His blessings so that the author is able to complete the Final Project with the title **“FINANCIAL STATEMENT ANALYSIS OF PT PERTAMINA (PERSERO), 2017-2021”**.

The preparation of the Final Project aims to fulfill one of the requirements for completing the Undergraduate Study Program from the Faculty of Business, majoring in Business Administration Study Program at President University. During the process of writing the Final Project, the author realizes that the writing of the Final Project cannot be realized without the prayers, support, motivation, guidance and assistance from various parties. Therefore, the author would like to express his deepest gratitude to:

1. Ihsan Hadiansah, SE, M.SM. as Final Project Advisor who has devoted a lot of time and attention in his busy life with patience to guide and give direction to the author during Final Project writing.
2. Suresh Kumar, ST., M.Sc. as Head of the Business Administration Study Program, Faculty of Business at President University, who also shares knowledge and provides guidance to the author in writing Final Project.
3. All Lecturers at the Business Faculty of President University who have contributed to providing moral and scientific support while the author was a student at President University.
4. All President University academic staff who also provided assistance to the author during the lecture period.
5. All parties who directly or indirectly support the research which cannot be mentioned one by one.

The author realizes that in conducting research is not free from various errors and deficiencies. Therefore, the author really hope for input and suggestions so that this research can be developed and perfected. Finally, the author hopes that the research

conducted will be useful for the readers and the purpose of making this Final Project can be achieved as expected.

Cikarang, 11th April 2023

A handwritten signature in black ink, appearing to read 'Kenny', written in a cursive style on a light gray background.

Kenny Richard

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