# THE EFFECT OF IMPLEMENTATION PSAK 73 OF FINANCIAL PERFORMANCE ON PROPERTY AND REAL ESTATE INDUSTRIES BASED ON IDX 2017-2022

**UNDERGRADUATE THESIS**
**Submitted as one of the requirements to obtain**
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# ABSTRACT

Fixed assets are essential components of companies, although not all companies have the capability to purchase them. As an alternative, companies can lease these assets to reduce capital usage and depreciation costs. Regulations regarding leases, both operating leases and Financing leases, are governed by PSAK 73 on Leases, which became effective on January 1, 2020, replacing PSAK 30. Changes in lease regulations are believed to have an impact on companies' financial statements. Therefore, this study aims to analyze the impact of the adoption of PSAK 73 on the financial statements of property and real estate companies listed on the Indonesia Stock Exchange from 2017 to 2022. The financial performance of the companies' financial statements is proxied by financial ratios, including the current ratio, quick ratio, return on assets (ROA), and return on equity (ROE). The research findings indicate that the adoption of PSAK 73 on Leases has an impact on the financial performance of companies. The current ratio, ROA, and ROE increased after the adoption of PSAK 73 on Leases, while the quick ratio decreased. This indicates that companies experienced an increase in liquidity and financial performance after the adoption of PSAK 73 on Leases, but this was accompanied by a decrease in the company's ability to settle short-term liability using liquid assets.



**Keywords**: *Financial Performance, Property and Real Estate, PSAK 73, Lease*

# INTISARI

Aset tetap merupakan bagian penting dalam perusahaan, meskipun tidak semua perusahaan memiliki kemampuan untuk membelinya. Sebagai alternatif, perusahaan dapat menyewa aset tersebut untuk mengurangi penggunaan modal dan biaya penyusutan. Peraturan terkait sewa, baik sewa operasi maupun sewa pembiayaan diatur oleh PSAK 73 atas Sewa yang mulai berlaku efektif sejak 1 Januari 2020, menggantikan PSAK 30. Perubahan dalam peraturan sewa dinilai memiliki dampak terhadap laporan keuangan perusahaan. Oleh karena itu, penelitian ini bertujuan untuk menganalisis dampak penerapan PSAK 73 terhadap laporan keuangan pada perusahaan property dan real estate yangterdaftar dalam Bursa Efek Indonesia tahun 2017-2022. Kinerja laporan keuangan diproksikan dengan rasio keuangan, yang terdiri dari rasio lancar, rasio cepat, *return on asset* (ROA), serta *return on equity* (ROE). Temuan penelitian menunjukkan bahwa penerapan PSAK 73 atas Sewa berpengaruh terhadap kinerja keuangan perusahaan. Rasio lancar, ROA, dan ROE mengalami peningkatan setelah penerapan PSAK 73 atas Sewa, sementara rasio cepat mengalami penurunan. Hal ini menunjukkan bahwa perusahaan mengalami peningkatan likuiditas dan kinerja keuangan setelah penerapan PSAK 73 atas Sewa, namun diimbangi dengan penurunan kemampuan perusahaan untuk melunasi kewajiban jangka pendek dengan menggunakan aset likuid.


**Kata Kunci**: *Kinerja Keuangan, Property dan Real Estate, PSAK 73, Sewa*