



**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.)**

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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

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