

ABSTRACT

This study is purposed to analyse financial performance of public pharmaceuticals companies (“Pharmaco”) registered at Indonesian Stock Exchange before and during covid-19 pandemic. This study shows the difference of financial performance and financial ratio’s changes within Pharmaco due to the covid-19 condition. The method of this study is quantitative. The data used are secondary data from financial reports of Pharmaco between the period of second quarter of 2019 until first quarter of 2021. Financial performance of Pharmaco is measured from statistical calculation on Current Ratio, Quick Ratio, Debt to Equity Ratio, Debt to Ratio, Total Asset Turnover, Inventory Turnover, Net Profit Margin, Return on Equity, Price Earning Ratio before and during covid-19 pandemic. Result of Normality Data Test by using Kolmogorov Smirnov shows that asymp sig is <0.05 , so H_0 is accepted and H_1 is rejected, thus not normally distributed. Continued with the Wilcoxon Test with average rank of not so much different. Also, Statistic Test shows that asymp sig for each financial ratio is >0.05 , so that the hypothesis is rejected and thus can be concluded that financial performance of Pharmaco registered at Indonesian Stock Exchange are not significantly different. The changes of financial ratios of Pharmaco due to covid-19 pandemic condition are noticeable in the increase of activity ratio and market ratio. This shows that Pharmaco are more productive in using their assets and value of Pharmaco at the capital market is increased, so the number of investors interests to invest their capital is increased.

Keywords: Financial performance, pharmaceutical companies, covid-19 pandemic, financial ratio