



## Liquidity, Profitability, And Ratio Analysis Solvability For Assessing Financial Performance At PT Supra Boga Lestari, Tbk

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**Abstract:** This research aims to determine the condition of the financial performance of the company PT Supra Boga Lestari, Tbk in the period 2012 to 2018 using financial ratio measuring instruments. The research method used is a quantitative descriptive method because this research is related to the research object, namely the company within a certain time by collecting data and information related to the company and adjusting to the research objectives.

The data analysis method used is the ratio analysis method, which describes a relationship between a certain amount and another amount. The analysis used is analysis of liquidity ratios, profitability ratios, and solvency ratios where the liquidity ratio aims to determine the company's ability to fulfill its short-term obligations. The profitability ratio is the company's ability to earn profits during a certain period. Meanwhile, the solvency ratio shows the company's ability to pay off all existing debts using all the assets it owns.

From the results of research using liquidity ratios, namely the Current Ratio and Quick Ratio, PT Supra Boga Lestari, Tbk from 2012 to 2018 experienced good and stable conditions. This can be seen from the average liquidity ratio above the industry, which means the company is in a healthy or liquid condition. Profitability ratios, namely Return on Asset Ratio and Return On Equity Ratio at PT Supra Boga Lestari, Tbk from 2012 to 2018 experienced conditions that were below the industry standard average, which means the company was in an unhealthy condition or not optimal for generating profits. Meanwhile, the solvency ratio, namely Debt to Asset Ratio and Debt to Equity Ratio at PT Supra Boga Lestari, Tbk from 2012 to 2018 experienced conditions that were below the industry standard average, which means that the company was in an unhealthy condition or not optimal for pay off debt.

**Keywords:** Liquidity, Profitability, Solvability



## INTRODUCTION

Every company, whether large or small, profit-oriented or non-profit, will pay great attention to the company's finances. Success or failure in business is almost partly influenced or determined by the company's financial decisions. In other words, problems that commonly arise in every organization have implications for the financial sector. The information provided is only regarding the absolute profit or loss achieved or the absolute value of assets, liabilities, and capital on the balance sheet. The report still needs to be described, it still needs to be interpreted further by linking or linking one element to another. Therefore, it is necessary to carry out an analysis of the financial reports so that various information about the company's condition can be produced for various interested parties such as creditors, shareholders, government management, employees, public accountants, and others.

The following Table 1 presents an overview of the company's financial ratios based on liquidity, profitability, and solvency of PT Supra Boga Lestari, Tbk in the period 2012 to 2018.

**Table 1. Financial Ratios Overview of PT Supra Boga Lestari 2012– 2018**

Financial Ratios	Year							Ratios
	2012	2013	2014	2015	2016	2017	2018	
<b>Liquidity Ratios</b>								
<i>Current Ratio</i>	222,5%	159,4%	131,3%	133,5%	159,4%	160%	156,1%	100%
<i>Quick Ratio</i>	124,9%	77,3%	71,9%	66,6%	77,2%	80,5%	90,8%	100%
<b>Profitability Ratios</b>								
<i>Return On Assets Ratio</i>	6,4%	4,7%	1,2%	-2,8%	5,5%	4,7%	5,5%	8%
<i>Return On Equity Ratio</i>	10,1%	8,4%	2,3%	-5,2%	9,2%	8,2%	9,9%	8%
<b>Solvability Ratios</b>								
<i>Debt to Assets Ratio</i>	37,0%	44,2%	48,0%	46,2%	40,2%	42,7%	44,2%	150%
<i>Debt to Equity Ratio</i>	58,7%	79,3%	92,3%	86,0%	67,3%	74,6%	79,4%	150%

Table 1 shows six problems: First, current ratio problems at PT Supra Boga Lestari, Tbk during the period 2012 to 2018 was fluctuating. Second, quick ratio problems at PT Supra Boga Lestari, Tbk during the period 2013 to 2018 are not good because the trend from year to year has not increased significantly or is still below the current ratio standard. Third, return On Assets Ratio Problem at PT Supra Boga Lestari, Tbk during the period 2012 to 2018. There was a decline from year to year. This means that the company experienced a decrease in the net profit obtained by the company as measured by asset value. Fourth, the return On Equity Ratio Problem at PT Supra Boga Lestari, Tbk during the period 2012 to 2018. Judging from year to year, the return on equity ratio has fluctuated. And the ratio results in 2014 and 2015 were below the industry standard average according to Minister of Finance Decree No.740/KMK.00/1989. Fifth, look at the portion of debt to assets (debt to asset ratio) that is experiencing an unhealthy condition at PT Supra Boga Lestari. Sixth, the level of debt to equity ratio (debt to equity ratio) is also experiencing unhealthy conditions at PT Supra Boga Lestari.

## METHODS

The object of this research is PT Supra Boga Lestari by taking the time period for calculating financial reports from 2012 - 2018 in the form of balance sheets and profit and loss reports via internet media on the site [www.idx.co.id](http://www.idx.co.id). Data collection methods are steps taken in research to obtain data information that can explain or answer research problems. The data source used in this research is a secondary data source obtained from the Indonesian Stock Exchange. The secondary data used are financial reports in the form of balance sheets and profit and loss reports from 2012 to 2018.

The analytical method used in this research is that the author approaches a case study, while the method that the author uses in the research is a quantitative method, which is a method of using numbers. Starting from collecting data, interpreting the data, and displaying the results. Financial performance is measured using liquidity ratios, profitability ratios, and solvency ratios. Liquidity ratios are measured by the current ratio and quick ratio. Profitability is measured by return on assets (ROA) and return to equity (ROE). The solvency ratio is measured by debt to asset ratio (DAR) and debt to equity ratio (DER).

## RESULTS

Data Keuangan PT Supra Boga Lestari adalah sebagaimana berikut:  
Tabel 2. Statement of Financial Position of PT Supra Boga Lestari (in million rupiah)

Accounts	2012	2013	2014	2015	2016	2017	2018
<b>ASSET</b>							
<b>CURRENT ASSETS</b>							
Cash and cash equivalents	116.558	66.678	86.773	87.989	101.362	166.739	246.393
Accounts receivable	31.23	37.386	36.298	38.894	40.024	42.195	40.533
Other receivables	3.602	1.233	55	9.894	88	309	583
Supply	163.478	228.677	184.377	197.926	209.003	240.216	227.545
Prepaid taxes		1.414	3.193	136	145	404	575
Down payment	57.86	108.795	96.56	59.974	54.869	33.557	28.546
<b>TOTAL CURRENT ASSETS</b>	<b>372.73</b>	<b>444.187</b>	<b>407.258</b>	<b>394.816</b>	<b>405.493</b>	<b>483.421</b>	<b>544.178</b>
<b>NON-CURRENT ASSETS</b>							
Receivables from Related Parties	26.785	17.838	12.267	8.949	9.078	4.598	5.685
Investments in Associated Entities-net	6.005	13.718	21.775	23.142	24.873	26.515	28.187
Goodwill		4.633	4.633				
Deferred tax assets	3.269	3.907	4.589	6.016	6.245	7.662	8.091
Fixed assets	129.948	174.105	270.848	240.88	228.045	232.973	255.26
Prepaid expenses	8.19	13.866	21.897	11.699	12.101	16.79	20.586
Estimated Income Tax Claim	153	153		1.903	1.903		
Bail							
Third-party	15.738	17.497	17.777	20.142	21.921	22.237	24.05
Related Parties	1.254	1.208	1.214	1.214	1.214	1.214	1.214
Other non-current assets	6.004	20.963	19.353	11.973	10.36	8.515	16.749
<b>TOTAL NON-CURRENT ASSETS</b>	<b>197.351</b>	<b>267.892</b>	<b>374.357</b>	<b>325.922</b>	<b>315.744</b>	<b>320.598</b>	<b>359.825</b>
<b>TOTAL ASSETS</b>	<b>570.082</b>	<b>712.079</b>	<b>781.616</b>	<b>720.738</b>	<b>721.237</b>	<b>804.02</b>	<b>904.003</b>
<b>LIABILITIES</b>							
<b>SHORT-TERM LIABILITIES</b>							



Short Term Bank Debt	12	42	53.5	47	17	5	
Accounts payable							
Third party	129.208	208.026	218.24	213.195	203.251	272.674	319.944
Related Parties		942	668	264	867	777	590
Other Debts – Third Parties	10.797						
Tax debt	1.68	5.598	5.601	7.077	20.473	14.332	12.497
Fees still need to be paid	1.692	6.354	7.656	7.344	7.555	9.062	15.47
Prepaid income		2.517	2.577	933	749	366	164
Long-term debt							
Bank Debt	10.757	10.423	20.663	19.916	4.5		
Fixed Asset Purchase Debt	1.407	2.847	1.272	45			
<b>TOTAL SHORT TERM LIABILITIES</b>	<b>167.543</b>	<b>278.71</b>	<b>310.18</b>	<b>295.767</b>	<b>254.396</b>	<b>302.213</b>	<b>348.666</b>
<b>LONG TERM LIABILITIES</b>							
Long-term debt							
Bank Debt	23.196	12.774	38.11	4.5			
Fixed Asset Purchase Debt	2.645	1.956	265				
Estimated Liability for Employee Benefits							
Employee	10.848	13.307	16.008	21.097	21.887	27.476	29.189
Tenant Security Deposit	6.538	8.213	10.513	11.872	13.836	13.727	22.102
<b>TOTAL OF LONG-TERM LIABILITIES</b>	<b>43.23</b>	<b>36.251</b>	<b>64.898</b>	<b>37.47</b>	<b>35.723</b>	<b>41.203</b>	<b>51.292</b>
<b>TOTAL LIABILITIES</b>	<b>210.774</b>	<b>314.962</b>	<b>375.079</b>	<b>333.237</b>	<b>290.12</b>	<b>343.417</b>	<b>399.959</b>
<b>EQUITY</b>							
Capital stock	156.446	156.448	156.448	156.448	156.448	156.448	156.448
Additional paid-in capital	118.457	119.103	119.103	119.103	119.103	119.103	119.103
Retain earning							
Determined Use		500	750	1	1	2	3
Use Not Determined	83.754	112.887	125.344	109.509	152.329	180.263	223.488
Exchange rate gap	645						
Sub-Amount		388.94	404.098	386.061	428.881	457.815	502.04
Non-controlling interests		8.176	2.438	1.439	2.236	2.787	2.003
<b>TOTAL EQUITY</b>	<b>359.307</b>	<b>397.116</b>	<b>406.537</b>	<b>387.501</b>	<b>431.117</b>	<b>460.602</b>	<b>504.044</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>570.082</b>	<b>712.079</b>	<b>781.616</b>	<b>720.738</b>	<b>721.237</b>	<b>804.02</b>	<b>904.033</b>

Tabel 3. Income Statement of PT Supra Boga Lestari (in million rupiahs)

Accounts	2012	2013	2014	2015	2016	2017	2018
NET INCOME	1.076.914	1.303.078	1.646.583	1.915.698	2.063.982	2.189.573	2.355.625
COST OF REVENUE	-796.011	-962.197	(1.217.942)	(1.448.747)	(1.556.167)	(1.648.440)	(1.760.399)
GROSS PROFIT	280.903	340.881	428.641	466.951	507.814	541.132	595.225
Selling expenses	-140.996	-180.382	-225.676	-275.291	-284.212	-315.974	-350.121
General and Administrative Expenses	-103.037	-132.106	-197.04	-208.719	-205.876	-218.775	-234.627
Other Operating Income	14.778	16.668	17.125	1.917	33.445	36.841	40.364
Financial Burden	-7.984	-6.41	-9.44	-9.97	-4.592	-1.123	-187
Interest income	2.885	3.513	1.382	1.346	1.399	3.366	6.751
Top of Net Profit (Loss).							
Associated Entities	-215.312	712	856	1.367	1.731	1.641	2.471



PROFIT (LOSS) BEFORE INCOME TAX EXPENSE	46.333	42.876	15.795	-22.397	49.707	47.109	59.877
<b>INCOME TAX BENEFITS (BURDEN).</b>							
Current Taxes	-10.76	-10.23	-7.057		-11.07	-10.048	-10.771
Deferred Tax	886	624	668	2.189	916	623	861
Benefits (Expenses) of Income Tax	-9.873	-9.605	-6.388	2.189	-10.153	-9.424	-9.91
NET PROFIT (LOSS).	36.459	33.27	9.459	-20.208	39.554	37.685	49.966
<b>OTHER COMPREHENSIVE INCOME</b>							
Gain (loss) measurement return Liabilities Returns on employee benefits.							
Income Tax on profits (loss) remeasurement liability for employee benefits			-2.105	2.22	2.75	-3.171	1.729
Other Comprehensive Income after tax			526	-555	-687	792	-432
			-1.579	1.665	2.062	-2.378	1.296
TOTAL COMPREHENSIVE INCOME	36.459	33.27	7.88	-18.542	41.616	35.307	51.263
<b>NET PROFIT (LOSS) ATTRIBUTABLE TO:</b>							
Owner of the Parent Entity		35.108	15.198	-17.164	40.728	39.277	50.823
Non-controlling Interests		-1.837	-5.739	-3.043	-1.173	-1.591	-856
AMOUNT		33.27	9.459	-20.208	39.554	37.685	49.966
<b>TOTAL COMPREHENSIVE INCOME (LOSS) THAT CAN BE ATTRIBUTED TO:</b>							
Owner of the Parent Entity		35.108	15.158	-15.585	42.82	36.756	52.047
Non-controlling Interests		-1.837	-5.738	-2.957	-1.203	-1.449	-783
AMOUNT		33.27	9.419	-18.542	41.616	35.307	51.263
NET PROFIT PER SHARE	26	22	10	-11	26	25	32

## Rasio Keuangan PT Supra Boga Lestari

The results of the company's financial reports for the last seven years, namely from 2012 to 2018, which researchers have obtained from the company, can be used as a tool to analyze whether the company's financial performance is good or not. This performance can be seen from financial ratio analysis, here researchers use liquidity ratios, profitability ratios, and solvency ratios. The following is a table of financial ratio calculations, based on data from PT Supra Boga Lestari Tbk, which is as follows:



Table 4. Current Ratios of PT Supra Boga Lestari

Year	2012	2013	2014	2015	2016	2017	2018
Current Assets	372.73	444.187	407.258	394.816	405.493	483.421	544.178
Current Liabilities	167.543	278.71	310.18	295.767	254.396	302.213	348.666
Current Ratio	222.47	159.37	131.30	133.49	159.39	159.96	156.07
Remarks	Very Healthy	Very Healthy	Healthy	Healthy	Very Healthy	Very Healthy	Very Healthy

Based on the results of calculations regarding the current ratio for 2012 to 2018, it shows that for 2012 every Rp. 1,- of current debt can be guaranteed by current assets of 2,225 or 222.5%, in 2013 it was 1,594 or 159, 4%, in 2014 it was 1,313 or 131.3%, in 2015 it was 1,335 or 133.5%, in 2016 it was 1,594 or 159.4%, in 2017 it was 1.60 or 160%, and in 2018 it was 1,561 or 156% .1%. The financial performance conditions shown in Table 4 above have been compared with industry standards as regulated in the Decree of the Minister of Finance No. 740/KMK.00/1989. In these provisions, if the current ratio is more than 150, it can be categorized as very healthy. A ratio between 100 – 150 is considered healthy, 75 – 99 is considered unhealthy, whereas if it is less than 75 it is unhealthy.

Based on the results of PT Supra Boga Lestari, Tbk's Current Ratio calculation above for seven consecutive years from 2012 to 2018, is good because it is above the average based on Minister of Finance Decree No. 740./KMK.00/1989. In 2012 the Current Ratio was 222.5%. In 2013, it decreased to 159.4%, this was due to the current debt increasing to 278,710 so the results obtained were quite a large decrease from the previous year. In 2014, the Current Ratio also decreased to 131.3%, this was because the value of current assets decreased and the value of current liabilities increased to 310,180, so the results obtained also decreased.

In 2015 the Current Ratio increased again by 133.5%, this was because the value of current debt decreased to 295,767 so the results obtained were quite good compared to the previous year. In 2016 the Current Ratio increased by 159.4%, this was because the value of current debt decreased to 254,396, so the results obtained were even better. In 2017 the Current Ratio increased by 160%, this was because the value of current debt decreased to 302,213, so the results obtained were even better. In 2018 the Current Ratio also decreased to 156.1%, this was because the value of current debt increased to 348,666 so the results obtained also decreased.

Overall according to the standards of Minister of Finance Decree No. 740./KMK.00/1989, this means that the company can pay its short-term obligations or current debt using its current assets. The lowest ratio value occurred in 2014, this was because the amount of current debt increased due to the large amount of short-term loans, trade payables, bank debt, and costs that still had to be paid. Furthermore, PT Supra's quick ratio is:

Table 5. Quick Ratios of PT Supra Boga Lestari

Year	Current Assets	Inventory	Current Assets-Inventory	Current Liabilities	Quick Ratio	Remaks
2012	372.73	163.478	209.252	167.543	124.9	Healthy
2013	444.187	228.677	215.51	278.71	77.3	Less Healthy
2014	407.258	184.377	222.881	310.18	71.9	Unhealthy
2015	394.816	197.926	196.89	295.767	66.6	Unhealthy
2016	405.493	209.003	196.49	254.396	77.2	Less Healthy
2017	483.421	240.216	243.205	302.213	80.5	Less Healthy
2018	544.178	227.545	316.633	348.666	90.8	Less Healthy

Based on the results of calculations regarding the quick ratio for 2012 to 2018, it shows that for 2012 every Rp. 1,- of current debt could be guaranteed by current assets of 1,249 or 124.9%, in 2013 it was 7.68 or 76.8%, in 2014 it was 7.19 or 71.9%, in 2015 it was



6.66 or 66.6%, in 2016 it was 7.72 or 77.2%, in 2017 it was 8.05 or 80, 5%, and in 2018 it was 9.08 or 90.8%.

Based on the results of the Quick Ratio calculation of PT Supra Boga Lestari, Tbk above for seven consecutive years from 2012 to 2018, it is not good because it is below the average based on Minister of Finance Decree No. 740./KMK.00/1989. In 2012 the Quick Ratio was 124.9%. In 2013, it decreased to 77.3%, this was due to the current debt increasing to 278,710 so the results obtained were quite a large decrease from the previous year. In 2014 the Quick Ratio decreased to 71.9%, this was because the value of current assets decreased and the value of current liabilities increased to 310,180 so that the results obtained also decreased.

In 2015 the Quick Ratio also decreased to 66.6%, this was because the value of current debt decreased to 295,767 so the results obtained were quite good compared to the previous year. In 2016 the Quick Ratio increased by 77.2%, this was because the value of current debt decreased to 254,396, so the results obtained were even better. In 2017 the Quick Ratio increased by 80.5%, this was because the value of current debt decreased to 302,213, so the results obtained were even better. In 2018 the Quick Ratio also decreased to 90.8%, this was because the value of current debt increased to 348,666 so the results obtained also decreased.

Overall according to the standards of Minister of Finance Decree No. 740./KMK.00/1989, this means that the company is unable to pay its short-term obligations or current debt using its current assets. The lowest ratio value occurred in 2015, this was because the amount of current assets decreased due to an increase in receivables and an increase in current liabilities due to the large amount of short-term loans, trade payables, bank loans and accrued costs.

Table 6. Return on Assets of PT Supra Boga Lestari

	2012	2013	2014	2015	2016	2017	2018
EBIT	36.459	33.27	9.459	-20.208	39.554	37.685	49.966
Total Assets	570.082	712.079	781.616	720.738	721.237	804.02	904.003
ROA	6.40	4.67	1.21	-2.80	5.48	4.69	5.53
Remarks	Less Healthy	Unhealthy	Unhealthy	Unhealthy	Less Healthy	Unhealthy	Less Healthy

Based on the results of calculations regarding (return on assets) for 2012 to 2018 which shows that in 2012 every Rp. 1,- of assets contributed to generating a net profit of 6.4%, in 2013 it was 4.7%, in 2014 it was 1.2%, in 2015 it was -2.8%, in 2016 it was 5.5%, in 2017 it was 4.7%, and in 2018 it was 5.5%. The justification for the ROA condition is that if the ratio is more than 12, then it is very healthy, 8-12 means healthy. If the value is 5-8 then it is unhealthy, while if it is less than 5 then it is unhealthy.

Based on the results of calculating the Return On Assets Ratio of PT Supra Boga Lestari, Tbk above for seven consecutive years from 2012 to 2018, it is not healthy because it is below the average based on Minister of Finance Decree No. 740./KMK.00/1989. In 2012 the Return On Assets Ratio was 6.4%. In 2013, it decreased to 4.7%, this was because net profit before tax decreased to 33,270, so the results obtained experienced a fairly large decrease from the previous year. In 2014 the Return On Assets Ratio decreased to 1.2%, this was because net profit before tax decreased to 9,459 so the results obtained experienced a fairly large decrease from the previous year. In 2015 the Return On Assets Ratio decreased to -2.8%, this was because net profit before tax decreased to (20,208) so the results obtained experienced a fairly large decrease from the previous year.

In 2016 the Return On Assets Ratio decreased to 5.5%, this was because net profit before tax increased to 39,554. In 2017 the Return On Assets Ratio decreased to 4.7%, this was because net profit before tax decreased to 37,685 so the results obtained experienced a fairly large decrease from the previous year. In 2018 the Return On Assets Ratio decreased to 5.5%, this was because net profit before tax increased to 49,966. Overall,



according to the standards of Minister of Finance Decree No. 740./KMK.00/1989 the lowest ratio value occurred in 2015 which resulted in a minus, in this case, it can be seen from the profit before tax in each year the number increases and decreases which causes fluctuations so that the company's ability to generate profits by utilizing all existing assets not optimal.

Table 7. Return on Equity of PT Supra Boga Lestari

	2012	2013	2014	2015	2016	2017	2018
Net Profit After Tax	36.459	33.27	9.459	-20.208	39.554	37.685	49.966
	359.30	397.11			431.11	460.60	504.04
Total Equity	7	6	406.537	387.501	7	2	4
ROE	10.15	8.38	2.33	-5.21	9.17	8.18	9.91
Remarks	Healthy	Healthy	Unhealth y	Unhealth y	Healthy	Healthy	Healthy

Based on the results of calculations regarding (return on equity) for 2012 to 2018, it shows that the net income obtained from total capital for 2012 was 10.1%, in 2013 it was 8.4%, in 2014 it was 2.3% , in 2015 it was -5.2%, in 2016 it was 9.2%, in 2017 it was 8.2%, and in 2018 it was 9.9%. Based on the results of calculating the Return On Equity Ratio of PT Supra Boga Lestari, Tbk above for seven consecutive years from 2012 to 2018, there were 2 years that were unhealthy because they were below the average based on Minister of Finance Decree No. 740./KMK.00/1989.

In 2012 the Return On Equity Ratio was 10.1%. In 2013, it decreased to 8.4%, this was because net profit after tax decreased to 33,270, so the results obtained experienced a fairly large decrease from the previous year. In 2014 the Return On Equity Ratio decreased to 2.3%, this was because net profit before tax decreased to 9,459 so that the results obtained experienced a fairly large decrease from the previous year.

In 2015 the Return On Equity Ratio decreased to -5.2%, this was because net profit before tax decreased to (20,208) so that the results obtained experienced a fairly large decrease from the previous year. In 2016 the Return On Equity Ratio decreased to 9.2%, this was because net profit before tax decreased to 39,554 so that the results obtained experienced a fairly large decrease from the previous year.

In 2017 the Return On Equity Ratio decreased to 8.2%, this was because net profit before tax decreased to 37,685 so that the results obtained experienced a fairly large decrease from the previous year. In 2018 the Return On Equity Ratio decreased to 9.9%, this was because net profit before tax increased to 49,966

Overall according to the standards of Minister of Finance Decree No. 740./KMK.00/1989 the lowest ratio value occurred in 2015 which resulted in a minus, in this case it can be seen from the net profit after tax in each year the number increases and decreases which causes fluctuations so that the company's ability to generate profits by utilizing all the capital available there is not yet optimal.

Table 8. Debt to Asset Ratios of PT Supra Boga Lestari

	2012	2013	2014	2015	2016	2017	2018
Total Liabilities	210.774	314.962	375.079	333.237	290.12	343.417	399.959
Total Assets	570.082	712.079	781.616	720.738	721.237	804.02	904.003
DAR	37.0	44.2	48.0	46.2	40.2	42.7	44.2
Remarks	Unhealth y	Unhealth y	Unhealth y	Unhealth y	Unhealth y	Unhealth y	Unhealth y

Based on the results of calculations regarding (debt to asset ratio) for 2012 to 2018, it shows that the Company must provide 37.0% for 2012, 44.2% for 2013, 48.0% for 2014,





48.0% for 2015. amounting to 46.2%, in 2016 it was 40.2%, in 2017 it was 42.7%, and in 2018 it was 44.2%. Based on the results of the calculation of the Debt to Total Assets Ratio of PT Supra Boga Lestari, Tbk above for seven consecutive years from 2012 to 2018, it is not good because it is below the average based on Minister of Finance Decree No. 740./KMK.00/1989. In 2012 the Debt to Total Assets Ratio was 37%. In 2013 it decreased to 44.2%, this was due to the payment of costs arising from debt or loans, thereby reducing company profits.

In 2014 the Debt to Total Assets Ratio decreased to 48%, this was due to the payment of costs arising from debt or loans, thereby reducing company profits. In 2015 the Debt to Total Assets Ratio decreased to 46.2%, this was due to the payment of costs arising from debt or loans, thereby reducing company profits. In 2016 the Debt to Total Assets Ratio decreased to 40.2%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's profits. In 2017 the Debt to Total Assets Ratio decreased to 42.7%, this was due to the payment of costs arising from debt or loans, thereby reducing company profits. In 2018 the Debt to Total Assets Ratio decreased to 44.2%, this was due to the payment of costs arising from debt or loans, thereby reducing company profits.

Overall according to the standards of Minister of Finance Decree No. 740./KMK.00/1989 the lowest ratio value occurred in 2012 at 37%, in this case meaning the Company was unable to pay its short-term and long-term obligations when the Company was liquidated (dissolved). because payment of costs arising from debt or loans reduces company profits.

Table 9. Debt to Equity Ratios of PT Supra Boga Lestari

	2012	2013	2014	2015	2016	2017	2018
Total Liabilities	210.774	314.962	375.079	333.237	290.12	343.417	399.959
Total Equities	359.307	397.116	406.537	387.501	431.117	460.602	504.044
DER	58.7	79.3	92.3	86.0	67.3	74.6	79.4
Remarks	Unhealthy	Unhealthy	Unhealthy	Unhealthy	Unhealthy	Unhealthy	Unhealthy

Based on the results of calculations regarding (debt to equity ratio) for 2012 to 2018, it shows that the Company must provide 58.7% for 2012, 79.3% for 2013, 92.3% for 2014, 92.3% for 2015. amounting to 86%, in 2016 it was 67.3%, in 2017 it was 74.6%, and in 2018 it was 79.4%. Based on the results of PT Debt to Equity Ratio calculations. Supra Boga Lestari, Tbk above for seven consecutive years from 2012 to 2018 is not healthy because it is below the average based on Minister of Finance Decree No. 740./KMK.00/1989.

In 2012 the Debt to Equity Ratio was 58.7%. In 2013 it decreased to 79.3%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's capital. In 2014 the Debt to Equity Ratio decreased to 92.3%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's capital.

In 2015 the Debt to Equity Ratio decreased to 86%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's capital. In 2016 the Debt to Equity Ratio decreased to 67.3%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's capital. In 2017 the Debt to Equity Ratio decreased to 74.6%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's capital. In 2018 the Debt to Equity Ratio decreased to 79.4%, this was due to the payment of costs arising from debt or loans, thereby reducing the company's capital.

Overall, according to the standards of Minister of Finance Decree No. 740./KMK.00/1989 the lowest ratio value occurred in 2012 at 58.7%, in this case meaning the Company was unable to pay its short-term and long-term obligations when the Company was liquidated (dissolved).

## Conclusion

From the results of research conducted at PT Supra Boga Lestari, Tbk, in this final chapter the author tries to draw several conclusions and convey several suggestions which are expected to provide benefits. Based on the results of the discussion in the previous chapters, it can be concluded that the results of the Analysis of Liquidity Ratios, Profitability Ratios and Solvency Ratios in the financial statements of PT Supra Boga Lestari, Tbk have increased and decreased.

Liquidity Ratios in PT's financial statements. Supra Boga Lestari, Tbk includes the lowest Current Ratio value of PT Supra Boga Lestari, Tbk in 2014 amounted to 131.3%. And for seven consecutive years from 2012 to 2018 it fluctuated every year and was very good because it was above average based on Minister of Finance Decree No. 740/KMK.00/1989. Meanwhile, the lowest Quick Ratio value was PT Supra Boga Lestari, Tbk in 2015 amounted to 66.6%. For seven consecutive years from 2012 to 2018 it was not good because it was below average based on Minister of Finance Decree No. 740./KMK.00/1989.

From the results of calculating liquidity ratios sourced from the balance sheet and profit and loss report of PT Supra Boga Lestari, Tbk for seven consecutive years from 2012 to 2018, it can be concluded that the financial performance of PT Supra Boga Lestari, Tbk is not yet optimal, because it experiences fluctuations every year. Profitability Ratios in PT's financial statements. Supra Boga Lestari, Tbk includes the lowest Return On Asset Ratio value of PT Supra Boga Lestari, Tbk in 2015 was -2.8%. And for seven consecutive years from 2012 to 2018 it was unhealthy because it was below average based on Minister of Finance Decree No. 740./KMK.00/1989.

The lowest Return On Equity Ratio value for PT Supra Boga Lestari, Tbk in 2015 was -5.2%. And for seven consecutive years from 2012 to 2018 there were 2 years that were unhealthy because they were below average based on Minister of Finance Decree No. 740./KMK.00/1989. From the results of calculating profitability ratios sourced from the balance sheet and profit and loss report of PT Supra Boga Lestari, Tbk for seven consecutive years from 2012 to 2018, it can be concluded that the Return On Equity Ratio shows that the financial performance of PT Supra Boga Lestari, Tbk is not yet optimal, because this is because the company has not been able to maximize capital to generate sales in order to generate maximum profits.

Solvency ratio in PT's financial statements. Supra Boga Lestari, Tbk include: The lowest Debt to Asset Ratio value of PT Supra Boga Lestari, Tbk in 2012 amounted to 37%. And for seven consecutive years from 2012 to 2018 it was not good because it was below average based on Minister of Finance Decree No. 740./KMK.00/1989. The lowest Debt to Equity Ratio value for PT Supra Boga Lestari, Tbk in 2012 amounted to 58.7%. And for seven consecutive years from 2012 to 2018 it was unhealthy because it was below average based on Minister of Finance Decree No. 740./KMK.00/1989.

Financial performance of PT Supra Boga Lestari, Tbk can be concluded that based on Minister of Finance Decree No. 740./KMK.00/1989 calculations using liquidity ratios for the current ratio and quick ratio are in the healthy category, calculations using profitability ratios for the Return On Asset Ratio and Return On Equity Ratio are in the unhealthy category, and calculations using ratios Solvency for Debt to Total Asset Ratio and Debt to Total Equity Ratio is in the unhealthy category. It can be said that a company can also be called a liquid and insolvent company, namely a company that is able to fulfill its short-term obligations but cannot fulfill its long-term obligations if the company is liquidated (dissolved). Financial performance of PT Supra Boga Lestari, Tbk can still work well and still has the opportunity or time to improve it.

Based on the results of the analysis above, the Liquidity Ratio of PT Supra Boga Lestari, Tbk knows that the quick ratio does not meet the standards of a good ratio. Therefore, it is better for companies to increase their current assets and reduce their current liabilities so that the company can fulfill its current obligations on time when they are due and the loyalty of relationships with the company is maintained. The company is expected to be able to further improve the company's performance which has experienced a decline in

terms of liquidity ratios, so that it can maintain the continuity of the company's life, as well as further develop and be able to face increasingly fierce competition.

From the results of PT's Profitability Ratio analysis. Supra Boga Lestari, Tbk is in unhealthy condition because it is below industry standards. Therefore, it is hoped that company management will be able to maximize the use of assets by increasing the company's business effectiveness and operational efficiency. and the company must be able to increase its sales results so that it can increase the business profits obtained so that the company can operate well, and provide a sense of security to investors.

From the results of the Solvency Ratio analysis of PT Supra Boga Lestari, Tbk is in an unhealthy condition because it is below industry standards. Therefore, it is necessary to improve the ability to manage assets well so that they are able to balance high returns with the level of risk faced. Financial performance should always be reviewed continuously so that changes that occur in the Company's finances can be seen clearly and management can anticipate and quickly make decisions about future possibilities.

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