

Pengaruh *Financial Leverage* dan Profitabilitas Tahun Sebelumnya terhadap Profitabilitas pada Perusahaan Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *financial leverage* dan profitabilitas tahun sebelumnya terhadap profitabilitas pada perusahaan makanan dan minuman yang terdaftar di Bursa Efek Indonesia. Sampel yang digunakan dalam penelitian ini adalah perusahaan makanan dan minuman yang terdaftar dalam Bursa Efek Indonesia dan *Indonesian Capital Market Directory* dan menerbitkan laporan keuangan secara konsisten selama periode 2009-2012. Hipotesis dalam penelitian ini diuji dengan menggunakan metode *Ordinary Least Square (OLS)*. *Financial leverage* dan profitabilitas tahun sebelumnya mampu menjelaskan profitabilitas sebesar 82.96% sedangkan 17.04% dijelaskan oleh faktor lain yang tidak diteliti. Variabel *Debt to Equity Ratio (DER)*, *Long term Debt to Equity Ratio (LDER)* dan profitabilitas tahun sebelumnya secara parsial berpengaruh signifikan terhadap profitabilitas. Sementara *Debt to Assets Ratio (DAR)* secara parsial tidak berpengaruh signifikan terhadap profitabilitas. Hasil penelitian menunjukkan secara simultan *financial leverage* dan profitabilitas tahun sebelumnya berpengaruh secara signifikan terhadap profitabilitas.

Kata kunci : *Financial Leverage*, Profitabilitas Tahun Sebelumnya, Profitabilitas.

The Effects of Financial Leverage and Prior Year's Profitability on Profitability on Food and Beverages Companies Listed in Indonesian Stock Exchange

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ABSTRACT

This study aims to analyze the effects of financial leverage and prior year's profitability on profitability on food and beverages companies listed on Indonesian Stock Exchange. Samples used on this research are food and beverages companies that listed in Indonesian Stock Exchange and Indonesian Capital Market Directory and issued financial report consistently during 2009-2012 period. The hypothesis were tested by using Ordinary Least Square method (OLS). Financial leverage and prior year's profitability can explain 82.96% of profitability, while 17.04% remains were explained by another factors that not examined in this research. Variables Debt to Equity Ratio (DER), Long term Debt to Equity Ratio (LDER), and prior year's profitability partially, have a significant effect on profitability. In other hands variable Debt to Assets Ratio partially, doesn't have a significant effect on profitability. The result of the research shows that financial leverage and prior year's profitability simultaneously, have a significant effect on profitability.

Keywords : *Financial Leverage, Prior Year's Profitability, Profitability.*