

The Effect Of Liquidity, Working Capital Turnover, And Leverage On Profitability In Construction Subsector Companies Listed On The Indonesia Stock Exchange For The Period 2022–2024

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Abstract

This study aims to examine the effect of liquidity, working capital turnover, and leverage on the profitability of construction companies listed on the Indonesia Stock Exchange. The independent variables include liquidity (CR), working capital turnover efficiency (WCT), and leverage (DER), while profitability (ROA) serves as the dependent variable. The sample was selected purposively, comprising 26 construction companies during the 2022–2024 period. Panel regression analysis was conducted using EViews 13 software. The results indicate that liquidity has a positive and significant effect on profitability, whereas working capital turnover and leverage do not show a significant impact.

Keywords: Profitability, Liquidity, Working Capital Turnover, Leverage.

Pengaruh Likuiditas, *Working Capital Turnover*, Dan Leverage, Terhadap Profitabilitas Pada Perusahaan Subsektor Konstruksi Yang Terdaftar Di Bursa Efek Indonesia Tahun 2022-2024

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh likuiditas, perputaran modal kerja (*working capital turnover*), dan leverage terhadap profitabilitas perusahaan konstruksi yang terdaftar di Bursa Efek Indonesia. Variabel independen yang digunakan meliputi likuiditas (CR), efisiensi perputaran modal kerja (WCT), serta leverage (DER), sedangkan profitabilitas (ROA) dijadikan variabel dependen. Sampel penelitian dipilih secara purposive, terdiri dari 26 perusahaan konstruksi pada periode 2022–2024. Analisis data dilakukan menggunakan regresi panel dengan bantuan software EViews 13. Hasil penelitian menunjukkan bahwa likuiditas berpengaruh positif dan signifikan terhadap profitabilitas, sementara perputaran modal kerja dan leverage tidak memberikan pengaruh yang signifikan.

Kata Kunci: Profitabilitas, Likuiditas , Working Capital Turnover, Leverage.