THE INFLUENCE OF CURRENT RATIO, TOTAL ASSET TURNOVER, RETURN ON ASSETS, COMPANY SIZE AND DEBT TO EQUITY ON PROFIT GROWTH IN PROPERTY AND REAL ESTATE COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE PERIOD 2016 – 2020

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Abstract:
The purpose of this study was to analyze the effect of the Current Ratio (CR), Total Assets Turnover (TATO), Return On Assets (ROA), Company Size (SIZE), and Debt to Equity Ratio on Profit Growth in Property and Real Estate Companies during the period 2016-2020. The population of this study is property and real estate companies listed on the Indonesia Stock Exchange for the period 2016 – 2020. Sampling was carried out by purposive sampling consisting of 15 companies. The data collection technique used is documentation. By using the Eviews 9 program, the research data were analyzed using a panel data regression approach with a significance level of 0.05. This analysis shows that the variables CR, TATO and ROA have a positive and significant effect on Profit Growth. Meanwhile, Company Size (SIZE) has a negative and significant effect on Profit Growth and DER has a positive and insignificant effect on Profit Growth.

Keywords: Current Ratio, Total Assets Turnover, Return On Assets, Company Size (SIZE), Debt to Equity Ratio

INTRODUCTION
Along with developments occurring in the economy in Indonesia Which Where the more leads to order market free. Matter This make company – company the more encouraged For increase Power competitive. Companies can It is said to have achieved success if the company can generate maximum profits (Sanjaya & Rizky, 2018); (Yanti, 2019). Not only does it produce maximum profits but how can these profits develop the company’s life? broader aspects (Al Butary et al., 2021). Profit is the main component wich one is reflection performance company (Fauzia, 2016). Company Which experience growth
profit showing that company the own performance Which Good (Amar & Nurfadila, 2016). For investors, profit growth is a consideration The main thing for investing in the capital market (HIDAYATI, 2020). Every company needs it estimate the profits that will be obtained in the future by conducting analysis on financial reports. One of the methods commonly used in analysis report finance is with interpret ratio his finances (Putranto, 2018).

<table>
<thead>
<tr>
<th>Name Company</th>
<th>Growth Profit (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>great Podomoro Land Tbk</td>
<td>-3.35  -78.30   -64.96  293.32</td>
</tr>
<tr>
<td>Earth Serpong Peace Tbk</td>
<td>154.66 -67.06  83.92  -84.46</td>
</tr>
<tr>
<td>Ciputra Development Tbk</td>
<td>-13     27.89  14.49  72.68</td>
</tr>
<tr>
<td>Intiland Development Tbk</td>
<td>-8.68  -28.51  124.98 -84.20</td>
</tr>
<tr>
<td>Ambassador Perwiti Tbk</td>
<td>-22.84  73.69  14.49  -50.50</td>
</tr>
<tr>
<td>Prime Gate Prime Tbk</td>
<td>-20.59  25.91  35.13  9.51</td>
</tr>
<tr>
<td>Jaya Real Properties Tbk</td>
<td>9.75    -6.03  1.19  -2.29</td>
</tr>
<tr>
<td>Region Industry Jababeka Tbk</td>
<td>-64.87  55.21 110.34 -67.94</td>
</tr>
<tr>
<td>Metropolitan Kentjana Tbk</td>
<td>-0.47  -14.66  39.65  62.39</td>
</tr>
<tr>
<td>Metropolitan Land Tbk</td>
<td>74.08   -7.94  3.86  41.28</td>
</tr>
<tr>
<td>PP Properties Tbk</td>
<td>25.55  80.8  27.35  -70.5</td>
</tr>
<tr>
<td>Pakuwon Teak Tbk</td>
<td>13.72   39.82  14.60  -65.45</td>
</tr>
<tr>
<td>Wheel Vivatex Tbk</td>
<td>5.03    8.29  -12.94  1.42</td>
</tr>
<tr>
<td>Suryamas Dutamakmur Tbk</td>
<td>-3.39  332.63 -14.07  -74.5</td>
</tr>
<tr>
<td>Summarecon great Tbk</td>
<td>-12    29.7  -11.23  -59.88</td>
</tr>
<tr>
<td>Flat – Flat Growth Profit</td>
<td>38.80  17.83  -50.38  -33.38</td>
</tr>
</tbody>
</table>

Based on Table 1. show that chart growth profit on company properties and real estate on year 2017 until 2020 experience decrease every year. The table shows that in 2017 the company properties and real estate own flat flat growth profit as big as 38.80. On year 2018 experience decline as big as 17.83, on year 2019 flat flat growth profit Property and real estate companies experienced another decline of -50.38. On year 2020 flat flat growth profit experienced decline as big as -33.38. Matter This means that the financial performance of several companies in property and real estate is experiencing poor performance which is demonstrated by the existence of decline growth profit on period 2017 until 2020. (https://www.idx.co.id/).
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On year 2019 to year 2020 growth profit company properties And real estate experienced a decline, this could occur in line with the impact of Covid-19 Also influence company, especially in division hospitality. (cnbc.indonesia).

See data on table can is known that No all performance property and real estate companies have good performance. Company performance can influence growth profit. Growth profit can seen with analyze company financial reports. Financial Reports are records information finance in One period certain in A organization or company. Wrong One tool Which can used For analyze report finances ratio finance. Ratio finance can showing How performance company so investors can weigh this before taking decision For investment.

Based on the results from the table above, any factor analysis can be carried out which can influence increases and decreases in profit growth. Profit growth is very important to see how the company performs. In this research, there are several financial ratios that will be used, namely Current ratio, Total Assets Turnover, Return On Assets and Debt to Equity while factors other that is Size Company.

Current ratio is Wrong One ratio liquidity Which showing the company's ability to pay off short-term debt using current assets of the company. A high current ratio provides good insurance for creditor period short in meaning every moment company own ability For pay off short-term financial obligations (Puspasari et al., 2017). The higher this ratio, the more liquid the company will be and it gets easier obtain funding from creditor nor investors unique expedite his activities so that profit Also can increase (Rachmawati & Handayani, 2014). On study (Olfiani & Handayani, 2019) state that Current ratio influential positive And significant to growth profit.

Total Assets Turnovers is Wrong One ratio activity Which can showing ability company For create sale with use all the assets it owns. The faster the total turnover rate assets turnover company the more efficient in use its assets For resulting in company sales and profits can also increase (Nurhayati et al., 2020). The company's increasingly rapid asset turnover rate shows that company the Already can manage his assets For increase sales (Nurhayati et al., 2020). In Gunawan & Wahyuni's research, (Gunawan & Wahyuni, 2013) stated that Total Assets Turnovers own disturber positive And significant to growth profit.

Return On Assets is one of the probability ratios that can measure how well the company uses its assets to generate profits (Priatna, 2016). The greater the return on assets owned by a company the more efficient the use of assets will be and the profit will increase as much as possible increase company profit growth (Puspitasari & Purwanti, 2019). In Sukayasih et al.'s research, (2019) and Ramlawati, (2019) state that variable returns on assets influential positive And significant to growth profit.
Size company can determine Good or or not performance something companies manage their wealth to generate profits. The company that has total assets big showing company the has reach stage maturity and is considered to have good prospects over a certain period of time long (Puspasari et al., 2017a); (Puspasari et al., 2017b). Companies with total assets Which more big reflect that company relatively stable And more capable in produce profit compared to company Which own total assets Which more small. In Research (Pondrinal et al., 2020) states that variable size company influential positive And significant to growth profit.

Debt to Equity is a ratio that can measure a company's capabilities in paying short-term and long-term obligations. Ratio This used For know amount fund Which provided borrower with owner company. Debt to Equity influence level achievement profit company because the higher it is, the better it will be for the company (Agustinus, 2021). On study (Estininghadi, 2019) state that variable debt to equity influential positive And significant to growth profit.

Financial management, according to Kariyoto, (Kariyoto, 2018), is an integration of science and art that reflects and analyzes the way a manager utilizes a company’s human resources to search, manage, and fund with the aim of providing sustainable profits or welfare for shareholders. Financial management as all activities related to income, providing funds, and managing wealth with overall objectives. (Wijaya, 2017) emphasizes that financial management involves aspects such as budgets, financial planning, cash, credit, investment analysis, and efforts to obtain funds.

Financial reports are the result of bookkeeping interactions that contain financial information about an organization, used as a special tool for communicating with related parties. It reflects the company's financial condition and can be used as an illustration of organizational performance. Interested parties, such as company owners, managers, creditors, bankers, investors and the government, also have a role in assessing the company's financial position and development.

Financial statement analysis involves comparisons between items in the financial statements. There are two analysis methods that are commonly used, namely horizontal analysis (comparison over time) and vertical analysis (comparison between accounts in the same year) (Ariyantiningsih, 2020). Suteja (Suteja, 2018) mentioned eight analysis techniques, including comparative analysis of financial statements, trend analysis, common size analysis, analysis of sources and use of working capital, analysis of sources and use of cash, ratio analysis, analysis of changes in gross profit, and break-even analysis. All of these techniques aim to understand the relationships between accounts and measure organizational performance from various perspectives.
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Research conducted by (Petra et al., 2021) entitled "The Effect of Company Size, Current Ratio, and Inventory Statements on Profit Growth" evaluates certain variables. The independent variables tested include company size, current ratio, and inventory turnover. The research results show that company size, current ratio, and inventory turnover have a positive and significant influence on profit growth.

Widiyanti, (2019) in her research on "The Influence of Net Profit Margin, Return On Assets, and Debt To Equity Ratio on Profit Growth in LQ-45 Companies" used independent variables such as Net Profit Margin, Return On Assets, and Debt To Equity Ratio. The research results show that Net Profit Margin and Return On Assets have a positive and significant influence on profit growth, while Debt To Equity Ratio has a negative and significant influence on profit growth.

Further research by Sihombing, (2018) regarding "The Influence of the Current Ratio and Debt to Equity Ratio on Profit Growth in Property and Real Estate Companies Listed on the Indonesian Stock Exchange for the 2010-2014 Period" using the independent variables Current Ratio and Debt to Equity Ratio. The results show that these two variables have a negative and significant influence on profit growth.

The aim of conducting research on this occasion is to find out two main things. First, the research aims to analyze whether there is a positive and significant influence between the Current Ratio on Profit Growth in companies in the Property and Real Estate sectors. Second, the research also aims to analyze whether there is a positive and significant influence between Total Assets Turnover (TATO) on a variable that is not listed in the text (please complete the information).

RESEARCH METHODS

The research object used in this research is profit growth which is influenced by the Current ratio (X1), Total Asset Turnover (X2), Return on Assets (X3), Company Size (X4) and Debt to Equity (X5). This research uses Property and Real Estate companies listed on the Indonesia Stock Exchange for the 2016 - 2020 period.

Research data is any form of facts containing information that can be used as a source or material to find conclusions or make decisions.

The data source used in this research is secondary data in the form of the company’s annual financial report which was obtained indirectly from the first source. This type of research uses data in the form of numbers, namely secondary data. Other secondary data in this research comes from the official website of the Indonesian Stock Exchange (https://www.idx.co.id/) and from other sources such as journals and the internet which are related to the title and variables in this research.
In this research, the population is Property and Real Estate companies listed on the Indonesia Stock Exchange for the 2016-2020 period. Sampling in this research was carried out using the purposive sampling method, which is sampling based on certain criteria. The sample criteria in this study are as follows:

1. Property and Real Estate Companies listed on the Indonesia Stock Exchange (BEI) for the period 2016 – 2020
3. Property and Real Estate companies that made consecutive profits during 2016-2020

The data collection method used by researchers in this research is as follows:

a. Documentation method, a method carried out by studying and collecting data obtained from trusted official websites.

b. Library research or internet research by studying books, website journals and various other written works related to research.

This research aims to examine the influence of the variables current ratio, total asset turnover, return on assets, company size, and debt to equity on profit growth. In this research, the analysis technique used is Panel Data Regression using Eviews 9 as a tool to test the data.

RESULTS AND DISCUSSION

a. Analysis Statistics Descriptive

Variable dependent that is growth profit And There are five independent variables used in this research, namely Current ratio (CR), Total Assets Turnover (TATO), Return On Assets (ROA), Size Company, Debt to Equity (DER). Results statistics descriptive shows that only the profit growth variable data shows the data varies because the standard deviation value is 62.35% greater than The average profit growth value is 00.08%. Meanwhile, other variables as following:

1. By whole company sample have mark flat flat CR as big as 252.18% with mark standard deviation as big as 155.08% so can concluded that data variable CR group or no varies.
2. Overall the sample companies have an average value TATTOO of 22.03% with a standard deviation value of 7.84%, then you can concluded that data variable TATTOO group or no varies.
3. By whole company sample have mark flat flat ROA as big as 5.42% with standard value deviation of 4.49% then you can concluded that data variable ROA group or no varies.
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4. By whole company sample have mark flat flat SIZE as big as 2581.02% with mark standard deviation as big as 474.90% so canconcluded that data variable SIZE group or no varies.

5. By whole company sample have mark flat flat DER of 72.37% with a standard deviation value of 63.46%, then you can concluded that data variable DER group or no varies.

b. Testing And Election Model Regression Data Panel

The panel data regression model is divided into three models, namely pooled least squares or also called common effect, fixed effect, and random effect. Here are the results testing election model regression data panel as following:

1. Test Chow

<table>
<thead>
<tr>
<th>Table 2. Results testing Test Chow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduced Equation: Unitl</td>
</tr>
<tr>
<td>Test cross-section fixed e Effects Test</td>
</tr>
<tr>
<td>Cross-section F</td>
</tr>
<tr>
<td>Cross-section Chi-square</td>
</tr>
</tbody>
</table>

The results of the chow test carried out show that the probability value of 0.3705, which means the result is greater than α 0.05 (0.3705 > 0.05), then it can be concluded that the test results reject H1 and accept H0 that is choose model Common Effect.

2. Test Hausman

<table>
<thead>
<tr>
<th>Table 3. Results testing Hausman</th>
</tr>
</thead>
<tbody>
<tr>
<td>Correlated Random Effects - Hausman t</td>
</tr>
<tr>
<td>TestEquation: Untitled</td>
</tr>
<tr>
<td>Test cross-section random effects</td>
</tr>
<tr>
<td>----------------------------------</td>
</tr>
<tr>
<td>Test Summary</td>
</tr>
<tr>
<td>Random cross-section</td>
</tr>
</tbody>
</table>

Based on testing hausman Which has done can seen that the probability value is 0.0219, which means it is smaller than value is 0.05, so it can be concluded that H 1 is accepted and H 0 rejected. So that model the chosen is Fixed Effect Model.
3. Lagrange Multipliers Test

Table 4.
Results Testing Lagrange Multipliers Test

<table>
<thead>
<tr>
<th>Test Hypothesis</th>
<th>Cross-section</th>
<th>Time</th>
<th>Both</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breusch-Pagan</td>
<td>1.967420</td>
<td>0.276283</td>
<td>2.243703</td>
</tr>
<tr>
<td></td>
<td>(0.1607)</td>
<td>(0.5991)</td>
<td>(0.1342)</td>
</tr>
</tbody>
</table>

Based on testing Lagrange Multipliers Which has done, can it can be seen that the probability value (Breusch-Pagan Cross-Section) $0.1607 > \alpha 0.05$ then $H_1$ : rejected and $H_0$ : accepted. So that the model will be selected is Common models Effect.

Based on the tests that have been carried out, it can be concluded that on study This model regression data panel best And most in accordance that is model Common Effect.

c. Test Assumption Classic

1. Test Normality

This test aims to find out whether in the residual model distribute with normal or No. Test normality can done with Test Jarque-Berra. Residuals can is said to be distributed with normal if it has a probability value above $\alpha (0.05)$.

Based on the results of the normality test, it can be seen that the probability value is $0.180414$, which means it is greater than the $\alpha$ value of $0.05$, so it can be concluded that data Already distributed normal.

2. Test Multicollinearity

This test is carried out with the aim of finding out whether there is correlation strong connection linear between variable independent.

Table 5.
Results Test Multicollinearity

<table>
<thead>
<tr>
<th></th>
<th>CR</th>
<th>TATTOO</th>
<th>ROA</th>
<th>SIZE</th>
<th>DER</th>
</tr>
</thead>
<tbody>
<tr>
<td>CR</td>
<td>1,000000</td>
<td>-0.104214</td>
<td>-0.099925</td>
<td>0.311334</td>
<td>-0.140797</td>
</tr>
<tr>
<td>TATTOO</td>
<td>-0.104214</td>
<td>1,000000</td>
<td>0.291793</td>
<td>-0.214171</td>
<td>0.046827</td>
</tr>
<tr>
<td>ROA</td>
<td>-0.099925</td>
<td>0.291793</td>
<td>1,000000</td>
<td>-0.012024</td>
<td>-0.434218</td>
</tr>
<tr>
<td>SIZE</td>
<td>0.311334</td>
<td>-0.214171</td>
<td>-0.012024</td>
<td>1,000000</td>
<td>-0.113750</td>
</tr>
</tbody>
</table>
Based on the results of the tests carried out, it can be seen that the coefficient value between variable independent Current Ratio (CR), Total Assets Turnovers (TATO), Return On Assets (ROA), Company Size (Size), and Debt to Equity Ratio (DER) has a value <0.80, which is the largest found in DER – ROA sebear -0.434218. so that model regression Which used No happen problem multicollinearity.

3. Test Heteroscedasticity

Testing This was done on purpose test whether regression model occurs inequality of variance from the residuals of one observation to another. To test heteroscedasticity in this study, we used statistical methods with test glejser.

Based on the test results above using the Glejser test, it can be seen that there is no heteroscedasticity problem, almost all variables not significant unless the size is weakly significant, but seen from the Ftest results Which No significant so can stated No there is problem heteroscedasticity Which Serious.

4. Test Autocorrelation

Autocorrelation test results using Durbin-Watson with results as following:

<table>
<thead>
<tr>
<th>Weighted Statistics</th>
<th>R-squared</th>
<th>Adjusted R-squared</th>
<th>SE of regression</th>
<th>F-statistic</th>
<th>Prob(F-statistic)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.245210</td>
<td>0.190515</td>
<td>57.91616</td>
<td>4.483237</td>
<td>0.001351</td>
</tr>
<tr>
<td>Mean dependent var</td>
<td>-2.773531</td>
<td>elementary school</td>
<td>Sum squared resident</td>
<td>231445.4</td>
<td>Durbin-Watson stat</td>
</tr>
<tr>
<td>dependent var</td>
<td></td>
<td>64.32038</td>
<td>2.274757</td>
<td></td>
<td>2.274757</td>
</tr>
<tr>
<td>Sum squared resident</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Durbin-Watson stat</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Based on the results of the autocorrelation test above, it can be seen that the Durbin value Watson (DW) of 2.274757, this figure is in an area of no certainty, but because data Already in corrected with Cross-SectionSUR (PCSE) so No happen problem correlation Which Serious.

d. Equality Regression Data Panel

Based on the resulting estimation output, it can be seen that the data is indicated as serial correlation And showing results mark F test Which No significant. For correct this problem then the regression equation will be corrected with using cross-section weights and cross-section SUR (PCSR). Following is the table:
Table 4. 9
Results Estimate Regression Data Panel
Dependent Variables: PROFIT
Method: Panel EGLS (Cross-section weights) Date: 12/02/22 Time: 07:04
Samples: 2016 2020
Periods included: 5
Cross-sections included: 15
Total panel (balanced) observations: 75
Linear estimates after one-step weighting matrices
Cross-section SUR (PCSE) standard errors & covariance (df corrected)

<table>
<thead>
<tr>
<th>Variables</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistics</th>
<th>Prob.</th>
</tr>
</thead>
<tbody>
<tr>
<td>C</td>
<td>-37.95065</td>
<td>16.92123</td>
<td>-2.242784</td>
<td>0.0281</td>
</tr>
<tr>
<td>CR</td>
<td>0.045621</td>
<td>0.017574</td>
<td>2.595883</td>
<td>0.0115</td>
</tr>
<tr>
<td>TATTOO</td>
<td>1.376508</td>
<td>0.500146</td>
<td>2.752213</td>
<td>0.0076</td>
</tr>
<tr>
<td>ROA</td>
<td>3.233441</td>
<td>1.273617</td>
<td>2.538785</td>
<td>0.0134</td>
</tr>
<tr>
<td>SIZE</td>
<td>-1.246426</td>
<td>0.680409</td>
<td>-1.831879</td>
<td>0.0713</td>
</tr>
<tr>
<td>DER</td>
<td>0.066350</td>
<td>0.077543</td>
<td>0.855660</td>
<td>0.3951</td>
</tr>
</tbody>
</table>

Weighted Statistics

- R-squared: 0.245210
- Adjusted R-squared: 0.190515
- SE of regression: 57.91616
- F-statistic: 4.483237
- Prob(F-statistic): 0.001351

Unweighted Statistics

- R-squared: 0.039846
- Sum squared resid: 276241.5
- Durbin-Watson stat: 2.469494

Based on results regression on, model equality for equality with using models Common Effects can formulated as following:

\[ Y = -37.95065 + 0.045621 \times CR + 1.376508 \times TATTOO + 3.233441 \times ROA - 1.246426 \times SIZE + 0.066350 \times DER \]

Interpretation from equality regression on can explained as following:

1. The constant \( a \) is -37.95065, meaning that if the independent variable is \( CR \), \( TATTOO \), \( ROA \), \( SIZE \) and \( DER \) do not change (constant), so the values are variable dependent or growth profit as big as -37.95065
2. The regression coefficient value for the \( CR \) variable is 0.045621, this shows
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1. If the probability value is <0.05, then H1 is accepted, namely CR, TATO, ROA, SIZE and DER in a way simultaneous influential significant to Growth Profit
2. If the probability value is > 0.05, then H0 is accepted, namely CR, TATO, ROA, SIZE and DER simultaneously does not have a significant effect on Growth Profit

Based on from results testing can seen that mark F-statistics as big as 4.483237 and a probability of 0.001351 with an α level of 0.05. The results obtained show that the resulting probability valueas big as 0.001351 < 0.05 so can concluded that variable independent namely CR, TATTOO, ROA, SIZE And DER influential positive And simultaneously significant to Profit Growth in the company Property and Real Estate listed on the Indonesian Stock Exchange on period 2016 – 2020. Thus, H 1 : is accepted and H 0 : rejected.
2. Test t

Testing This done For test hypothesis in a way Partial For shows the influence of each independent variable individually on the dependent variable.

a) Current Ratio (CR)

Based on the table above, it can be seen that the coefficient value of CR is 0.045621 with a probability value of 0.0115 more small from 0.05. So can concluded that Current Ratio (CR) influential positive And significant to Profit Growth. So H 1 which states the Current Ratio positive influence and significant to Profit Growth property and real estate companies listed on the Stock Exchange Indonesia is accepted.

b) Total Assets Turnovers (TATTOO)

Based on the table above, it can be seen that the coefficient value of CR is 1.376508 with a probability value of 0.0076 is smaller than 0.05. So it can be concluded that Total Assets Turnovers (TATTOO) influential positive And significant to Profit Growth. So H 2 Which states Total Assets Turnover has a positive and significant effect on growth property and real estate companies listed on the Stock Exchange Effect Indonesia is accepted.

c) Return On Assets (ROA)

Based on the table above, it can be seen that the coefficient value of Return On Assets (ROA) is as big as 3.233441 with mark the probability of 0.0134 is smaller than 0.05. So you can concluded that Return On Assets (ROA) influential positive And significant to Growth Profit. So that H 3 Which state Return On Assets influential positive And significant to Growth Profit company properties And real estate

Which registered in Exchange Effect Indonesia accepted.

d) Size Company (SIZE)

Based on the table above, it can be seen that the coefficient value of Company Size (SIZE) is -1.246426 with value the probability of 0.0713 is greater than 0.05. So you can concluded that Size Company (SIZE) influential negative And significant to Growth Profit. So that H 4 Which state the Company Size ( SIZE) positive influence And significant to Growth Profit company properties And real estate

Which registered in stock Exchange Indonesia was rejected.

e) Debt to Equity Ratio (DER)

Based on the table above, it can be seen that the coefficient value of Debt to Equity Ratio (DER) is 0.066350 with a value the probability of 0.3951 is greater
The Influence of Current Ratio, Total Asset Turnover, Return on Assets, Company Size and Debt to Equity on Profit Growth in Property and Real Estate Companies Listed on the Indonesian Stock Exchange for the 2016 - 2020 Period

than 0.05. So you can concluded that Debt to Equity Ratio (DER) is influential positive and not significant to Profit Growth. So that H 5 state Debt to Equity Ratio influential positive And significant on Profit Growth of property and real estate companies Which registered in stock Exchange Indonesia was rejected.

f. Test Coefficient Determination (R^2)
Testing This done For showing variable independent in explain variable dependent. Following results than this test:

<table>
<thead>
<tr>
<th>Table 4.12</th>
<th>Results Test Coefficient Determination (R2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>R-squared</td>
<td>0.245210</td>
</tr>
<tr>
<td>Adjusted R-squared</td>
<td>0.190515</td>
</tr>
<tr>
<td>S.E of regression</td>
<td>57.91616</td>
</tr>
<tr>
<td>F-statistic</td>
<td>4.483237</td>
</tr>
<tr>
<td>Prob(F-statistic)</td>
<td>0.001351</td>
</tr>
</tbody>
</table>

Based on the results of the test, it can be seen that the R-squared value is equal to 0.245210 or equal to 24.5%. The results obtained show that variable current ratio, total assets turnovers, returns on asset, size company(size), And debt to equity ratio capable give contribution in influencing profit growth of 24.5% while the rest influenced by factors others who not researched in study This.

g. Discussion
1. Influence Current Ratio To Growth Profit
Based on results study can concluded that Current Ratio Has a positive and significant influence on Property Company Profit Growth and Real Estate listed on the Indonesian Stock Exchange for the period 2016 – 2020. So with thereby H 1 is accepted And H 0 is rejected.

The more tall Current Ratio showing effectiveness company in pay off short-term obligations. So that companies can avoid inability pay obligations, which can lead to rising burden fine, so it can improve profit Which obtained (Petra, 2020).

Matter This is supported by research from (I Nyoman Kusuma Adnyana Mahaputra1, 2012) and (Olfiani & Handayani, 2019) who found that Current Ratio influential positive And significant to growth profit.

• Influence Total Assets Turnovers To Growth Profit
Based on the research results, it can be it was concluded that total assets turnover has a positive and significant effect on property company profit growth
and Real Estate listed on the Indonesian Stock Exchange for the period 2016 – 2020. So with thereby H 2 is accepted And H 0 is rejected

Total assets turnover show so far where's the ability? company use total its assets For generate net sales. If value The higher the total asset turnover , the more efficiently the company uses it his assets to generate sales. This matter will affect growth profit on company (Estininghadi, 2019a) . This is supported by research from (Nyoman Kusuma Adnyana & Mahaputra, 2012) Which find that total assets turnover influential positive And significant on profit growth.

- **Influence Return On Assets To Growth Profit**

  Based on results study can concluded that returns on assets has a positive and significant effect on property company profit growth and Real Estate listed on the Indonesian Stock Exchange for the period 2016 – 2020. So with thereby H 3 is accepted And H 0 is rejected

  The higher the value of return on assets , it shows that the company trying to increase sales or income so that profit growth increase (Mardiana et al., 2021) And Purwanti & Puspitasari (2019) Which find that returns on assets one way with growth profit, It means the moreThe greater the return on assets owned by a company, the more efficient it use assets And will enlarge profit so that will increase company profit growth.. These results are supported by research from (Bionda & Mahdar, 2017) and (Martini & Siddi, 2021) who found that returns on assets influential positive And significant to growth profit.

- **The Influence of Company Size on Profit Growth**

  Based on the research results, it can be concluded that company size has a negative and significant effect on the profit growth of Property and Real Estate companies listed on the Indonesia Stock Exchange for the period 2016 - 2020. So with thereby H 0 is accepted And H 4 is rejected

  According to Angkoso (2006) growth profit influenced by big company, It means the more big something company so accuracy growth profit Which expected the more tall. On study This size company (size) negative effect on profit growth. This means the higher the size company (size) so the more decrease mark growth profit. Size companyWhich tall And sourced on fund loan period long Which tall resulting in the company having to pay the large debt burden during its activities operations are ongoing so that profit growth decreases. (Setyowati & Retnani, 2021). These results supported by research from (Anwar, 2021) And (Setyowati & Retnani, 2021) Which found that company size influential negative And significant to growth profit.
The Influence of Current Ratio, Total Asset Turnover, Return on Assets, Company Size and Debt to Equity on Profit Growth in Property and Real Estate Companies Listed on the Indonesian Stock Exchange for the 2016 - 2020 Period

• The Effect of Debt to Equity on Profit Growth
  Based on results study can concluded that debt to equity influential positive And No significant to growth profit company Properties And Real Estate Which registered in Exchange Effect Indonesia period 2016 – 2020. So with thereby H 0 is accepted And H 5 is rejected
  Debt to equity ratio Which tall showing proportion capital Which owned more from small obligation company or exists dependency Which tall to party outside. This indicated that enhancement debt company Which used for working capital or operational activities of an insolvent company produce optimal profits, thereby changing the debt to equity ratio has an insignificant effect on improving performance or profits company (Desi & Arisudhana, 2020). Matter the supported by study (Agustina & Mulyadi, 2019) who found that debt to equity has an effect positive And No significant to growth profit.

CONCLUSION
  Based on analysis And discussion Which has done, so obtained conclusion study as following: (1) Current Ratio influential positive And significant to growth profit. This means, if the company has a high Current Ratio value then The company is efficient in managing assets to pay off liabilities short term. So that the company can avoid its incompetence to pay its obligations so that the company can increase profit. (2) Total Assets Turnover has a positive and significant effect on growth profit. It means company capable manage assets in a way efficient in increase sales to earn profits. This reflects performance companies that can turn over total assets quickly so that become Power pull para investors Which want to embed the investment And company the will obtain profit Which optimal. (3) Returns On Assets influential positive And significant to growth profit. This means that the greater the value of return on assets owned by the company company can the more efficient in use its assets For increase profits so growth profit Also follow increase. (4) Size Company (Size) influential negative And significant to growth profit. It means size company Which big And sourced on fund Large long-term loans will also result in the company must pay big burden debt during activity its operations going on so result profit growth decrease. (5) Debt to Equity influential positive And No significant to growth profit. Matter This show that its effectiveness company use all over assetsto generate income is not closely related to the company’s profits generated.


HIDAYATI, AI (2020). *Analysis of Factors Affecting Profit Growth of Mining Sector Companies Listed on the IDX*.


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