



## Jurnal Manajemen dan Bisnis

Vol. 12, No. 1, June 2023, pp. 94-107

**Sekolah Tinggi Ilmu Ekonomi Indragiri (STIE-I) Rengat**

<https://journal.stieindragiri.ac.id/index.php/jmbi/issue/view/32>

### THE INFLUENCE OF CURRENT RATIO, RETURN ON ASSETS, GROSS PROFIT MARGIN, TOTAL ASSET TURNOVER, AND COMPANY SIZE ON PROFIT GROWTH AT PT. UNILEVER INDONESIA TBK

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Submitted: 2023.05.09 Reviewed: 2023.06.25 Accepted: 2023.06.30

<https://doi.org/10.34006/jmbi.v12i1.545>

#### Abstract

*This research was conducted at PT. Unilever Indonesia Tbk which lasts for 6 (six) months. The problem in this study is the fluctuation or decrease and increase in profit growth at PT. Unilever Indonesia Tbk annually. The method used in this study is a quantitative method in the form of multiple linear regression analysis, correlation coefficient and determination, F test and t test.*

*The purpose of this study is to analyze and determine the effect of the current ratio, return on assets, gross profit margin, total asset turnover and company size simultaneously on profit growth at PT. Unilever Indonesia Tbk. To analyze and determine the effect of the current ratio partially on profit growth at PT. Unilever Indonesia Tbk. To analyze and determine the effect of return on assets partially on profit growth at PT. Unilever Indonesia Tbk. To analyze and determine the effect of partial gross profit margin on profit growth at PT. Unilever Indonesia Tbk. To analyze and determine the effect of total asset turnover partially on profit growth at PT. Unilever Indonesia Tbk. To analyze and determine the effect of company size partially on profit growth at PT. Unilever Indonesia Tbk.*

*Based on the results of the research and discussion, the following conclusions can be drawn: Current ratio, return on assets, gross profit margin, total asset turnover, and company size simultaneously affect the profit growth of PT. Unilever Indonesia Tbk. Current ratio partially has no significant effect on profit growth at PT. Unilever Indonesia Tbk. Return on assets partially has a significant effect on profit growth at PT. Unilever Indonesia Tbk. Gross profit margin partially has a significant negative effect on profit growth at PT. Unilever Indonesia Tbk. Total asset turnover partially has a significant negative effect on profit growth at PT. Unilever Indonesia Tbk. Company size partially has no effect on profit growth at PT. Unilever Indonesia Tbk.*

**Keywords:** Profit Growth, Current Ratio, Return On Assets, Gross Profit Margin, Total Asset Turnover, and Company Size.

#### INTRODUCTION

Analysis of financial statements can be carried out using financial ratios whose source of information comes from the company's financial report data. If the financial statement analysis has been carried out, it can be seen the financial condition and the company's performance in earning profits.

The main goal of a company, of course, is to obtain maximum profit. The achievement of maximum profit can describe the development and good performance of the company. Without profit or profit in a company, the company cannot achieve other goals such as sustainable growth. To determine the development of a company's profits can be calculated profit growth. Profit growth is an increase or decrease in annual profits in a

company. Profit growth can be measured by subtracting the current year's profit from the previous year's profit compared to the previous year's profit.

Research conducted at PT. Unilever Indonesia Tbk which is listed on the Indonesian stock exchange. PT. Unilever Indonesia Tbk is a company engaged in the production, marketing and distribution of consumer goods. PT. Unilever Indonesia Tbk can be said to be less stable in increasing its profit growth because it tends to fluctuate or there is an increase and decrease in profit every year. The decline and increase in profit growth is of course influenced by several factors, one of which can be identified through ratio calculations finance. Financial ratios are comparisons of numbers from estimates in the company's financial statements. In this study, the liquidity ratio used is the current ratio. The current ratio can be measured by comparing current assets with current liabilities. The higher the current ratio of a company, the higher the profit growth and conversely, the lower the current ratio of a company, the lower the profit growth. (Nyoman & Mahaputra, 2012)

The next financial ratio that can predict profit growth is the profitability ratio. The higher the rate of return on assets, it means that the higher the profit earned and the better the company's position in the use of its assets. In addition to return on assets, this study uses gross profit margin which is also included in the profitability ratio. Gross profit margin is very dependent on the company's sales. The higher the level of gross profit margin, the better the company's operating conditions.

The next financial ratio is the activity ratio. The activity ratio is the ratio used to measure the effectiveness of the company in using its assets or can be interpreted as the ratio used to measure the level of efficiency of the company in the utilization of company resources. The activity ratio used in this study is total asset turnover. Total asset turnover is a ratio that is useful for knowing the turnover of all assets owned by a company and for knowing the amount of sales earned from each rupiah of assets. Profit growth can also be affected by company size. Company size is used to determine the size of the company which can be seen from the total assets and total sales. The larger the size of the company, the easier it is for the company to obtain capital or loans from outside parties, because a large company size indicates that the company is able to compete and survive for a long time. The larger the size of the company also means that the production produced by the company is also large so that it generates large profits and of course affects profit growth. Company size can be calculated using the natural logarithm of total assets to avoid excessive fluctuations.

The following is data regarding the financial statements of PT. Unilever Indonesia Tbk listed on the Indonesia Stock Exchange in 2006-2021:

Tabel 1: Profit Growth, Current Ratio, ROA, GPM, TATO and Company size

Year	Profit (Rp)	Profit Growth %	Current Ratio (%)	ROA (%)	GPM (%)	TATO (%)	Company size
2006	1.721.595	19,51	126,59	37,22	49,68	245,03	15,35
2007	1.964.652	14,12	110,98	36,84	50,20	235,21	15,49
2008	2.407.231	22,53	100,39	37,01	48,99	239,48	15,69
2009	3.044.107	26,46	104,17	40,67	49,58	243,78	15,83
2010	3.384.648	11,19	85,13	38,90	51,83	226,29	15,98
2011	4.164.304	23,04	68,67	39,73	51,16	223,89	16,17
2012	4.839.145	16,21	66,83	40,38	50,87	227,81	16,30

2013	5.352.625	10,61	69,64	40,10	51,30	230,42	16,41
2014	5.926.720	10,73	71,49	41,50	49,86	241,67	16,47
2015	5.851.805	(1,26)	65,40	37,20	51,12	231,94	16,57
2016	6.390.672	9,21	60,56	38,16	51,08	239,19	16,63
2017	7.004.562	9,61	63,37	37,05	51,50	217,94	16,76
2018	9.081.187	29,65	73,25	44,68	50,49	205,65	16,83
2019	7.392.837	(18,59)	65,29	35,72	51,32	207,41	16,85
2020	7.163.536	(3,10)	66,09	34,89	52,26	209,27	16,84
2021	5.758.148	(19,62)	61,41	30,20	49,63	207,39	16,76

Source: Financial Report of PT. Unilever Indonesia Tbk

Based on research (Amos Sigalingging, 2020) it shows that the results of the CR, ROA, GPM and TATO tests simultaneously have no significant effect on company profit growth in LQ 45 Companies Listed on the Indonesia Stock Exchange in 2014-2018. While the results of the study (Erika Rafita, 2016) Current ratio, return on assets, total asset turnover, and company size simultaneously have no significant effect on profit growth in Manufacturing Companies listed on the Indonesia Stock Exchange in 2016-2018. Meanwhile, the results of the study (Nur Fadilah, Sonang Sihotang, 2019) show that ROA partially has a significant positive effect on profit growth. Current ratio partially has a significant negative effect on profit growth. Firm size partially has a significant positive effect on profit growth at PT. Kharisma Samudera Lintasindo in Surabaya. From several previous studies, in this study the authors are interested in examining Current Ratio, ROA, GPM, TATO and company size on profit growth. By adding variables that have not existed simultaneously in previous studies.

## **LITERATURE**

### **Profit**

Profit is the difference between revenue minus operating costs or company expenses. To determine the consistency of the company in maintaining its profits, it can be determined by profit growth using net income as an indicator. The size of profit as a measure of increase is highly dependent on the accuracy of measuring income and costs. So profit is an articulated figure and is not defined economically like assets or debt. (Cahyaningrum, 2012)

1. The factors that affect net income are as follows: (Jumingan, 2014: 165)
2. The rise and fall of the selling price per unit and the number of units sold.
3. The rise and fall of the cost of goods sold which is influenced by the purchase price per unit or the cost price per unit and the number of units purchased or produced. Naik turunnya biaya usaha yang dipengaruhi oleh variasi jumlah unit yang dijual, jumlah unit yang dijual, variasi tingkat harga dan efisiensi operasi perusahaan.
4. The rise and fall of income items or non-operating costs which are influenced by

variations in the number of units sold, variations in price levels. And the company's operating efficiency.

5. Rise and fall of corporate taxes that are influenced by profit acquisition or tax rate levels.
6. There is a change in the accounting method

### **Profit Growth**

Profit growth shows the difference in the percentage increase or decrease in profits in a company, if there is an increase it means that the company's condition is good, if the company's condition is good then growth is also good. (Dewi & Silvia, 2021)

According to Utari, et al (2014: 67) profit growth is a ratio that describes a company's ability to maintain profits in each period amid economic growth and its business sector.

It can be concluded that the notion of profit growth is a decrease or increase in company profits which can be useful as important information for users of financial statements that describe the results of company activities and the company's financial condition, especially for investors who want to invest their capital. Good profit growth will attract investors to invest in the company. Good profit growth shows good company performance in managing company finances.

Factors that affect profit growth include: (Mamduh & Halim, 2016)

1. The size of the company, different economic scale causes the size of the company to be different. The bigger a company, the higher the precision of expected profit growth.
2. Age of the company, newly established companies lack experience in increasing profits, so profit growth will decrease due to not being able to meet targets.
3. Level of leverage, one of the obligations of managers is to manage risk. So managers do everything they can to reduce risk. Leverage risk can be reflected in the liquidity held. If the company has high debt, the accuracy of profit growth is expected to be even higher.
4. The level of sales, the higher the level of sales, the higher the level of sales in the future, the higher the profit growth.
5. Past profit growth, the greater the past profit growth, the more uncertain future profits will be. If profits have fluctuated in the past, it will be bad for maintaining profits.

### **Current Ratio (CR)**

Kasmir (2017) says that the current ratio is a liquidity ratio used to assess a company's ability to pay its temporary debts using existing assets, so that it can be said that a company is unable to pay off its short-term debt if its current debt ratio is above its short-term debt ratio. The greater the current ratio, the higher the company's ability to cover its short-term liabilities. (Harahap, 2016)

From the explanation above, it can be concluded that the current ratio is the ratio used to determine a company's ability to pay current debt or short-term debt by using company assets.

The factors that affect the current ratio according to Brigham & Houston (2010: 135) are as follows:

- 1 Current assets, including cash, securities, inventories and trade receivables.
2. Current liabilities, including trade payables, short-term notes receivable, payables with maturities of less than one year, and tax accruals.

To find out whether the condition of a company is good or not, you can use a standard ratio, for example the industry average for similar businesses. Usually the industry standard for the current ratio is 200% or 2 times, but it is not a standard or absolute value for determining a good

current ratio, because it depends on the type of business of each company. (Kasmere, 2014)

### **Return On Asset (ROA)**

Return on assets is a ratio that shows a company's ability to generate profits by using assets. So ROA is used to measure the company's effectiveness in obtaining profits by using the company's assets. (Sartono, 2015)

Return on assets is a company's financial ratio related to profitability that measures a company's ability to generate profits or profitability (profit) at a certain level of income, assets and share capital. This ratio is also used to measure the extent to which the expected return on investment or company assets has been invested and to measure the effectiveness of management in managing its investments. So the smaller the ROA, the less good the management effectiveness, and vice versa if the greater the ROA, the better the management effectiveness.

Return on assets can be affected by the following financial ratios:

1. Cash turnover, serves to measure the level of adequacy of the company's capital required to pay bills and selling costs.
2. Accounts receivable turnover, this ratio is useful for measuring receivables collection within one period. The turnover depends on the size of the capital in the capital turnover.
3. Inventory turnover, inventory is one of the elements in current assets, inventory turnover is used to attract how much money will be deposited in rotating inventory within one year.

The industry standard for return on assets is 30%, meaning that if a company obtains a return on assets below the average industry standard, it can be said that the company's condition is poor or not good. If the company's return on assets is above the industry standard, it can be said that the company's condition is good.

### **Gross Profit Margin (GPM)**

The gross profit margin (GPM) ratio is the balance between the gross profit earned by the company and the level of sales achieved in the same period. (Munawir, 2013:99) Kasmir (2014: 303) argues that gross profit margin is the acquisition of profit before deducting costs that are borne by the company or the first profit the company gets after making a sale. Gross profit margin is the ratio used to determine the company's ability to earn gross profit with the sales made by the company. (Wardiyah, 2017:142)

From the several explanations regarding the definition of gross profit margin above, it can be concluded that gross profit margin is the ratio used to calculate the ratio between gross profit and sales where gross profit is obtained by subtracting net sales from the cost of goods sold. The company's operating condition will be better if the gross profit margin is getting bigger and vice versa, the company's operating condition will be getting worse if the gross profit margin is low.

### **Total Asset Turnover (TATO)**

Total asset turnover is a ratio that describes a company's ability to manage or use all of its assets to earn income. (Hery, 2015:185)

The definition of total asset turnover according to Harahap (2016: 309) is the ratio

that shows total asset turnover measured by sales volume or to determine the ability of all assets to create sales where the higher the ratio, the better.

Based on the explanation above, it can be concluded that the definition of total asset turnover is the ratio used to measure the turnover of all company assets as measured by company sales or the ratio used to find out how much support all assets have to get sales. High total asset turnover illustrates that total assets have been used productively, if total asset turnover is low then the utilization of all assets is not optimal.

According to Kasmir (2015) the factors that affect total asset turnover are the sales component and the total asset component. If the company maximizes assets, it will also increase sales or reduce less productive assets.

TATO has an industry standard of 2 times or 200%. If the TATO acquisition is below 200%, it can be said that the company's condition is not good which can be caused by less than optimal utilization of assets. (Kasmir, 2014:186)

### Company Size

The larger company size assumes that the company is known by the public so that investors are more interested in and pay attention to large companies because they are considered to have stable conditions and it is easier to find sources of funding. (Hery, 2015:3)

According to Taliyang (2011), the company size formula can be calculated using the natural logarithm of total assets with a scale of measurement, namely the ratio scale.

Company measurement formula: (Jogiyanto, 2013: 282)

Company Size = Ln (Total Assets)

Company size can be measured using the following formula: (Riyanto, 2013: 313)

Company Size = Ln (Total Assets)

The size of the company's assets is measured as the logarithm of total assets. The use of natural logarithms in measuring company size is used to reduce excessive data fluctuations. No matter how big the asset value can be simplified with natural logarithms without changing the actual amount of assets.

## RESEARCH METHODS

### Data Analysis

#### Classic assumption test

##### a. Normality test

#### One-Sample Kolmogorov-Smirnov Test

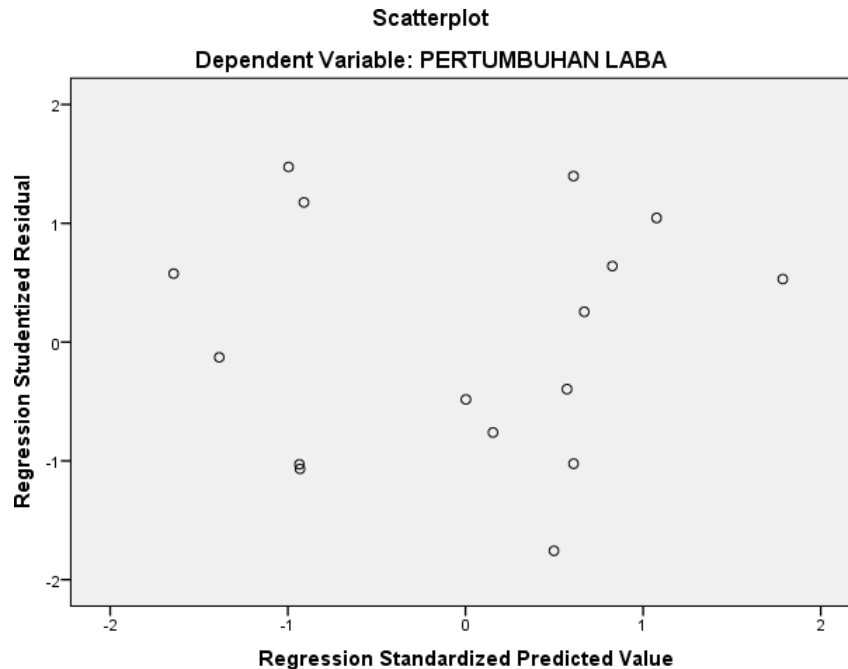
		UnstandardizedResidual
N		16
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	3.81516903
Most Extreme Differences	Absolute	.112
	Positive	.103
	Negative	-.112
Test Statistic		.112
Asymp. Sig. (2-tailed)		.200 <sup>c,d</sup>

a. Test distribution is Normal.

From the table above, it can be seen that the asymp sig 2-tailed value is  $0.200 > 0.05$ . So it can be concluded that the regression model in this study is normally distributed.

### b. Heteroscedasticity Test

A good regression model is one that has homoscedasticity or does not have heteroscedasticity. In this study, the heteroscedasticity test was presented in graphical form using a scatterplot as shown in the following table:



From the Scatterplot Figure above, it can be seen that the points spread randomly do not form a clear pattern, and are spread above and below zero (0) on the Y axis. Therefore, it can be concluded that the regression model in this study is heteroscedasticity free.

### c. Multicollinearity Test

**Coefficients<sup>a</sup>**

Model		Collinearity Statistics	
		Tolerance	VIF
1	CR	.130	7.679
	ROA	.883	1.132
	GPM	.623	1.606
	TATO	.373	2.678
	UKURAN PERUSAAN	.104	9.656

Based on the results of the Multicollinearity Test in the table above, it can be seen that the VIF value of each independent variable is the current ratio of 7.679, return on assets

of 1.132, gross profit margin of 1.606, total asset turnover of 2.678 and company size of 9.656. This means that the VIF value of each independent variable is <10, which means that there is no multicollinearity in the regression model in this study.

#### d. Autocorrelation Test

	Unstandardized Residual
Test Value <sup>a</sup>	.28339
Cases < Test Value	8
Cases >= Test Value	8
Total Cases	16
Number of Runs	10
Z	.259
Asymp. Sig. (2-tailed)	.796

a. Median

From the table above, the Asymp value is obtained. Sig 0.796 > 0.05, it can be concluded that there is no autocorrelation.

#### Multiple Regression Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	450.501	187.578		2.402	.037
	CR	-.076	.163	-.161	-.468	.650
	ROA	2.298	.396	.766	5.805	.000
	GPM	-4.162	1.642	-.399	-2.535	.030
	TATO	-.336	.143	-.477	-2.350	.041
	UKURAN PERUSAAAN	-14.243	7.457	-.736	-1.910	.085

#### Multiple Correlation Coefficient (R)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.920 <sup>a</sup>	.846	.769	4.67261

From the table above, it can be seen that the results of the multiple correlation coefficient (R) are equal to 0.920 meaning that all independent variables (current ratio,



return on assets, gross profit margin, total asset turnover and firm size) have a strong relationship to the dependent variable (growth profit).

### Koefisien Determinasi (R<sup>2</sup>)

Model	R	R Square	Adjusted R Square	Error of the Estimate
1	.920 <sup>a</sup>	.846	.769	4.67261

From the SPSS calculation results above, it can be seen that the coefficient of determination (R<sup>2</sup>) is 0.846 or 84.6%. This shows that Current Ratio (X1), Return On Assets (X2), Gross Profit Margin (X3), Total Asset Turnover (X4), and Company Size (X5) have an effect of 84.6% on Profit Growth (Y) and 15.6% influenced by other factors not examined in this study.

### F test

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1199.975	5	239.995	10.992	.001 <sup>b</sup>
	Residual	218.333	10	21.833		
	Total	1418.308	15			

Level signifikansi ( $\alpha$ ),  $\alpha = 0,05$

F<sub>table</sub> = k ; n-k-1

$$= 5 : (16-5-1)$$

$$= 5 : 10 = 3,326$$

The table above shows the results of the F test. F<sub>count</sub> was obtained at 10.992 with a significance value of 0.001. So it can be concluded that F<sub>count</sub> > F<sub>table</sub> (10.992 > 3.326). For a significance value of <0.05 which indicates that the independent variable has a significant influence on the dependent variable at a significance of 0.05, sig F <0.05 (0.001 <0.05).

So it can be concluded that H<sub>0</sub> is rejected and H<sub>a</sub> is accepted, meaning that Current Ratio, Return On Assets, Gross Profit Margin, Total Asset Turnover and company size simultaneously influence Profit Growth.

## T test

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	450.501	187.578		2.402	.037
CR	-.076	.163	-.161	-.468	.650
ROA	2.298	.396	.766	5.805	.000
GPM	-4.162	1.642	-.399	-2.535	.030
TATO	-.336	.143	-.477	-2.350	.041
UKURAN PERUSAAAN	-14.243	7.457	-.736	-1.910	.085

The decision making criterion in the t test is if tcount is positive, that is, if tcount > ttable then Ho is rejected and Ha is accepted, and vice versa if tcount < ttable then Ho is accepted and Ha is rejected. For tcount which is negative, the decision making criterion is if tcount < ttable then Ho is rejected and Ha is accepted and vice versa if tcount > ttable then Ho is accepted and Ha is rejected.

Significance level ( $\alpha$ ) :  $\alpha = 0.05$

t table =  $\alpha/2$  ; (n-k)

=  $0.05/2$  ; (16-5)

=  $0.025$  ; 11 = 2,200

The tcount value for the current ratio variable is -0.468 with a significance of 0.650, while the ttable is 2.200 with a significance level of 0.05. Then the result is tcount > ttable, namely  $-0.468 > -2.200$ , which means that Ho is accepted and Ha is rejected or the current ratio partially has no significant effect on profit growth.

The tcount value for the variable return on assets is 5.805 with a significance of 0.000, while the ttable is 2.200 with a significance level of 0.05. Then the result is tcount > ttable, namely  $5.805 > 2.200$ , which means Ho is rejected and Ha is accepted or return on assets partially has a significant effect on profit growth.

The tcount value for the gross profit margin variable is -2.535 with a significance of 0.030, while the ttable is 2.200 with a significance level of 0.05. Then the result is tcount < ttable, namely  $-2.535 < -2.200$ , which means that Ho is rejected and Ha is accepted or the gross profit margin partially has a negative effect on profit growth.

The tcount value for the total asset turnover variable is -2.350 with a significance of 0.041, while the ttable is 2.200 with a significance level of 0.05. Then the result is tcount < ttable, namely  $-2.350 < -2.200$  which means Ho is rejected and Ha is accepted or total asset turnover partially negatively affects profit growth.

The tcount value for the firm size variable is -1.910 with a significance of 0.085,

while the  $t$ -table is 2.200 with a significance level of 0.05. Then the result is  $t_{count} > t_{table}$ , namely  $-1.910 > -2.200$ , which means  $H_0$  is accepted and  $H_a$  is rejected or company size partially has no effect on profit growth.

### **Discussion of Research Results**

#### **Effect of Current Ratio (X1), Return On Assets (X2), Gross Profit Margin (X3), Total Asset Turnover (X4) and Company Size (X5) on Profit Growth (Y)**

Based on the results of testing the hypothesis using the F test, it can be stated that simultaneously the current ratio, return on assets, gross profit margin, total asset turnover and company size have a significant effect on profit growth at PT. Unilever Indonesia Tbk listed on the Indonesia Stock Exchange in 2006-2021. This is based on the  $F_{count}$  value of 10.992 and the  $F_{table}$  value of 3.326 so that the  $F_{count} > F_{table}$ , with a significance of 0.001 which means  $<0.05$  and it can be concluded that  $H_0$  is rejected and  $H_a$  is accepted. This means that the current ratio, return on assets, gross profit margin, total asset turnover and company size simultaneously have a significant effect on the profit growth of PT. Unilever Indonesia Tbk.

#### **Effect of Current Ratio (X1) on Profit Growth (Y)**

Based on the results of testing the hypothesis using the t test, it can be stated that the current ratio partially has no significant effect on profit growth at PT. Unilever Indonesia Tbk listed on the Indonesia Stock Exchange in 2006-2021. This is based on the  $t_{count}$  value obtained of -0.468 and the  $t_{table}$  value of -2.200, so that the  $t_{count} > t_{table}$  with a significance value of 0.650 means  $> 0.05$  and it can be concluded that  $H_0$  is accepted and  $H_a$  is rejected. This means that the current ratio has no significant effect on the profit growth of PT. Unilever Indonesia Tbk. This result is in line with the research of Fina Islamiati (2021) and Fitri Dwi Jayanti (2018) which states that the current ratio has no significant effect on profit growth.

#### **Effect of Return On Assets (X2) on Profit Growth (Y)**

Based on the results of testing the hypothesis using the t test, it can be stated that the return on assets partially has a significant effect on profit growth at PT. Unilever Indonesia Tbk listed on the Indonesia Stock Exchange in 2006-2021. This is based on the obtained  $t_{count}$  value of 5.805 and  $t_{table}$  value of 2.200, so that the  $t_{count} > t_{table}$  with a significance value of 0.000 means  $<0.05$  and it can be concluded that  $H_0$  is rejected and  $H_a$  is accepted. This means that the return on assets has a significant effect on the profit growth of PT. Unilever Indonesia Tbk. The results of this study are in line with the research of Rima Sundari (2021) and Raka Pratama (2018) which state that return on assets has a significant effect on profit growth.

#### **Effect of Gross Profit Margin (X3) on Profit Growth (Y)**

Based on the results of testing the hypothesis using the t test, it can be stated that the gross profit margin partially has a significant negative effect on profit growth at PT. Unilever Indonesia Tbk listed on the Indonesia Stock Exchange in 2006-2021. This is based on the  $t_{count}$  value obtained of -2.535 and the  $t_{table}$  value of -2.200, so that the  $t_{count} < t_{table}$  with a significance value of 0.030 means  $<0.05$  and it can be concluded that  $H_0$  is rejected and  $H_a$  is accepted. This means that the gross profit margin has a significant

negative effect on the profit growth of PT. Unllever Indonesia tbk. The results of this study are in line with the research of Raka Pratama (2018) and Septian Adi Wibisono (2018) which state that gross profit margin partially has a significant negative effect on profit growth.

#### **Effect of Total Asset Turnover (X4) on Profit Growth (Y)**

Based on the results of testing the hypothesis using the t test, it can be stated that total asset turnover partially has a significant negative effect on profit growth at PT. Unilever Indonesia tbk listed on the Indonesia Stock Exchange in 2006-2021. This is based on the obtained tcount value of -2.350 and ttable value of -2.200, so that the tcount <ttable with a significance value of 0.041 means <0.05 and it can be concluded that H0 is rejected and Ha is accepted. This means that the gross profit margin has a significant negative effect on the profit growth of PT. Unllever Indonesia tbk. The results of this study are in line with the research of Ade Gunawan (2019), Dimas Toni (2018) and Wella Nur Prastya (2018) which state that total asset turnover partially has a significant negative effect on profit growth.

#### **Effect of Company Size (X5) on Profit Growth (Y)**

Based on the results of testing the hypothesis using the t test, it can be stated that company size partially has no effect on profit growth at PT. Unilever Indonesia tbk listed on the Indonesia Stock Exchange in 2006-2021. This is based on the tcount value obtained of -1.910 and the ttable value of -2.200, so that the tcount > ttable with a significance value of 0.085 means > 0.05 and it can be concluded that H0 is accepted and Ha is rejected. This means that company size has no significant effect on PT. Unllever Indonesia tbk. The results of this study are in line with the research of Nur Laily Safitri (2021) and Wendy Yohanas (2014) which state that company size has no significant effect on profit growth.

### **CONCLUSION**

Based on the results of the analysis that has been done, it can be concluded that Current Ratio, Return On Assets, Gross Profit Margin, Total Asset Turnover, and Company Size simultaneously affect PT. Unllever Indonesia tbk. While Current Ratio partially has no effect on Profit Growth, Return On Assets partially has a positive effect on Profit Growth, Gross Profit Margin partially has a negative effect on Profit Growth, Total Asset Turnover partially has a negative effect on Profit Growth, Company Size aan partially has no effect on Profit Growth.

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