

ABSTRAK

Penelitian ini bertujuan untuk mengetahui dampak pandemi Covid-19 terhadap kinerja keuangan dan kondisi *financial distress* PT Anabatic Technologies Tbk sebagai salah satu perusahaan yang bergerak pada subsektor layanan dan komputer. Penelitian ini dilakukan dengan membandingkan rasio likuiditas, rasio manajemen aset, rasio struktur modal, dan rasio profitabilitas pada periode sebelum dan selama pandemi. *Financial distress* dianalisis menggunakan model Altman Z-Score modifikasi dan dilakukan perbandingan atas hasil *z-score* sebelum dan selama pandemic untuk mengetahui potensi kebangkrutan. Penelitian ini menggunakan laporan keuangan tahunan PT Anabatic Technologies Tbk dari tahun 2019 hingga tahun 2021 yang diambil dari laman Bursa Efek Indonesia dan IDN Financials. Hasil penelitian menunjukkan bahwa kinerja keuangan perusahaan yang terdampak secara signifikan adalah rasio profitabilitas dan struktur modal, sedangkan rasio manajemen aset dan likuiditas tidak terdampak signifikan. Dalam analisis potensi kebangkrutan, *z-score* perusahaan ini mengalami penurunan yang signifikan hingga berada pada kondisi *distress* selama adanya pandemi, sedangkan kondisi perusahaan pada masa sebelum pandemi berada pada zona kelabu. Kondisi *distress* dalam hasil perhitungan *z-score* mengindikasikan bahwa PT Anabatic Technologies memiliki potensi bangkrut.

Kata Kunci: Rasio keuangan, Kinerja keuangan, Pandemi Covid-19, *Financial Distress*, Altman Z-Score modifikasi.

Abstract

This research aims to determine the impact of the Covid-19 pandemic on the financial performance and financial distress condition of PT Anabatic Technologies Tbk as one of the companies engaged in the service and computer subsector. This research was conducted by comparing liquidity, asset management, capital structure, and profitability ratios in the period before and during the pandemic. Financial distress was analyzed using a modified Altman Z-Score model and comparing the z-score results before and during the pandemic to determine the potential for bankruptcy. This research used the annual financial statements of PT Anabatic Technologies Tbk from 2019 to 2021 taken from the Indonesia Stock Exchange and IDN Financials pages. The results showed that the financial performance of the companies that were significantly affected was the ratio of profitability and capital structure, while the ratio of asset management and liquidity was not considerably affected. In the analysis of potential bankruptcy, the z-score of this company experienced a significant decline until it was in a state of distress during the pandemic, while the company's condition in the pre-pandemic period was in the gray zone. The distress condition in the z-score calculation results indicates that PT Anabatic Technologies has the potential to go bankrupt.

Keywords: *Financial ratio, Financial performance, Covid-19 Pandemic, Financial distress, Altman Z-Score modification.*