

Abstrak

Pandemi Covid-19 telah memberikan dampak yang buruk terhadap kinerja keuangan perusahaan-perusahaan sub industri agen perjalanan. Penelitian ini bertujuan untuk melihat kondisi kinerja keuangan dan keberlangsungan usaha perusahaan sub industri agen perjalanan di Bursa Efek Indonesia (BEI) selama pandemi Covid-19. Kinerja keuangan perusahaan dianalisis menggunakan analisis rasio berdasarkan tingkat profitabilitas, solvabilitas, dan likuiditas perusahaan serta analisis metode Altman *Z-Score* untuk memprediksi keberlangsungan usaha perusahaan. Penelitian ini merupakan penelitian deskriptif kuantitatif dengan objek penelitian adalah 3 perusahaan sub industri agen perjalanan yang terdaftar di BEI selama tahun 2018-2021. Hasil penelitian menunjukkan bahwa, selama pandemi Covid-19, kinerja keuangan perusahaan sub industri agen perjalanan mengalami penurunan yang cukup signifikan dibanding periode sebelum pandemi. Sejalan dengan hal tersebut, keberlangsungan usaha 2 dari 3 perusahaan agen perjalanan (PT Destinasi Tirta Nusantara Tbk. dan PT Panorama Sentra Wisata Tbk.) diprediksi mengalami kegagalan bisnis karena mengalami kondisi *financial distress*, sedangkan 1 perusahaan lainnya (PT Bayu Buana Tbk.) diprediksi dapat mempertahankan keberlangsungan usaha perusahaan karena memiliki kinerja keuangan yang sehat.

Kata kunci: agen perjalanan, kinerja keuangan, rasio keuangan, *financial distress*.

Abstract

The Covid-19 pandemic has had a devastating impact on the financial performance of travel agency sub-industry companies. This study aims to see the condition of financial performance and business continuity of travel agent sub-industry companies on the Indonesia Stock Exchange (IDX) during the Covid-19 pandemic. The company's financial performance was analyzed using ratio analysis based on the company's profitability, solvency, and liquidity levels and an analysis of the Altman Z-Score method to predict the company's business continuity. This research is quantitative descriptive research with the object of the study being 3 travel agent sub-industry companies listed on the IDX during 2018-2021. The results showed that, during the Covid-19 pandemic, the financial performance of travel agent sub-industry companies experienced a significant decline compared to the pre-pandemic period. Following this condition, the business continuity of 2 out of 3 travel agent companies (PT Destinasi Tirta Nusantara Tbk. and PT Panorama Sentra Wisata Tbk.) is predicted to experience business failures due to financial distress conditions. In contrast, 1 other company (PT Bayu Buana Tbk.) is predicted to be able to maintain the company's business continuity because it has a healthy financial performance.

Keywords: travel agency, financial performance, financial ratio, financial distress.