

ABSTRACT

The era of economic globalization in Indonesia has a negative impact in increasing competition between industries which is also a challenge and requires companies to design development and innovation strategies, such as restructuring the company through external expansion, namely acquisitions. The purpose of this research is to analyze the financial performance of the acquirer company before and after the acquisition through the calculation of financial ratios. The object is non-financial acquirer public companies that made an acquisition in 2019 using quantitative method. The sampling technique is purposive sampling and 8 samples were obtained. Data processing is using the Wilcoxon Signed Rank Test through SPSS. The results of this study indicate that there is a significant difference in the debt to asset ratio and there is no significant difference in the current ratio, debt to equity ratio, total asset turnover, return on assets and return on equity.

Keywords: *Company Restructuring, Acquisition, Financial Performance, Financial Ratios*