

ABSTRACT

This research was conducted to analyze and compare the financial performance of State-Owned Enterprises operating infrastructure sector in Indonesia and German. The reason to compare because State-Owned Enterprises Indonesia and German in 2016-2017 were made efforts to survive profit and performance.

This research was conducted using descriptive comparative method. Where the secondary data are depicted from each corporate official website in the form of corporate financial reports from 2016-2017. Furthermore from those corporate financial report the financial ratio analyzed and evaluated using non parametric statistic test under Wilcoxon test. That were analyzed in this research are liquidity ratio, activity ratio, solvability ratio, profitability ratio.

The result successfully identified significant similarities between the State-Owned Enterprises operating in infrastructure sector in Indonesia and German in several ratios: Cash Ratio, Debt to Equity Ratio, Debt to Asset Ratio, Time Interest Earned, Inventory Turnover Ratio, Receivable Turnover Ratio, Fixed Asset Turnover, Gross Profit Margin, Return on Asset Ratio, Return on Equity Ratio. The result identified significant similarities between the State-Owned Enterprises operating in infrastructure sector in Indonesia and German so Indonesia and German companies can benchmark each other.

Key words: Financial performance, Financial ratio, Wilcoxon Test