

ABSTRAK

Sektor pertanian merupakan sektor penting dalam menunjang ketahanan pangan suatu negara. Beberapa perusahaan baik dibawah naungan swasta atau pemerintah ikut menjaga ketahanan pangan. Di Indonesia, BUMN sektor pertanian memiliki peran strategis dalam mendukung pembangunan nasional. Dalam hal pendanaan perusahaan dapat dibantu oleh pemerintah atau melalui alternatif investasi melalui pasar modal. Penelitian ini bertujuan untuk membandingkan kinerja keuangan BUMN sektor pertanian di Indonesia dengan delapan perusahaan pertanian terbaik di dunia selama periode 2018-2022. Penelitian ini menggunakan uji *Wilcoxon Signed-Rank Test*. Data keuangan diperoleh dari laman masing-masing perusahaan yaitu pada BUMN (Badan Usaha Milik Negara) sektor pertanian dan delapan perusahaan pertanian terbaik di dunia.

Hasil penelitian menunjukkan bahwa rasio yang dimiliki setiap perusahaan mengalami perubahan akibat adanya faktor internal dan eksternal. Rasio-rasio yang memiliki perbedaan signifikan adalah likuiditas (CR) , aktivitas (ITO, RTO) dan profitabilitas (ROE). Selain itu, terdapat rasio likuiditas (QR), aktivitas (TATO) dan profitabilitas (ROA) yang memiliki perbedaan signifikan. Temuan ini memberikan wawasan bagi para pemangku kepentingan untuk memahami dinamika kinerja keuangan sektor pertanian, serta menjadi landasan strategis dalam pengambilan keputusan investasi di masa depan.

Kata Kunci: Rasio Keuangan, BUMN, Pasar Modal, *Wilcoxon Sign Ranked Test*

ABSTRACT

The agricultural sector is important in supporting a country's food security. Several companies either under the auspices of the private sector or the government participate in maintaining food security. In Indonesia, SOEs in the agricultural sector have a strategic role in supporting national development. Regarding funding, companies can be assisted by the government or through alternative investments through the capital market. This study aims to compare the financial performance of agricultural SOEs in Indonesia with the eight best agricultural companies in the world during the period 2018-2022. This study uses the Wilcoxon Signed-Rank Test. Financial data is obtained from the website of each company, namely the SEO (State-Owned Enterprises) in the agricultural sector and the eight best agricultural companies in the world.

The results showed that the ratios owned by each company changed due to internal and external factors. The ratios that have significant differences are liquidity (CR), activity (ITO, RTO), and profitability (ROE). In addition, there are liquidity (QR), activity (TATO), and profitability (ROA) ratios that have significant differences. These findings provide insights for stakeholders to understand the dynamics of the financial performance of the agricultural sector, as well as a strategic basis for making investment decisions in the future.

Keywords: *Financial Ratio, SOE, Capital Market, Wilcoxon Sign Ranked Test*