ABSTRACT

World oil prices have been unstable since 2020, this was caused by the Covid-19 pandemic which reduced global oil demand in 2020. However, prices began to increase in 2021-2022 as global oil use recovered. This increase also increases the price of Indonesian oil so that the average profit of companies in this subsector increases. However, the average Return on Assets (ROA) decreased, this also happened to several other financial ratios.

This research was prepared with the aim of determining the impact of CR, DER, DAR and TATO both simultaneously and individually on financial performance as measured by ROA in oil and gas subsector companies listed on the Indonesia Stock Exchange (BEI).

This research is classified as quantitative research with a sample of 15 oil and gas subsector companies included in the BEI list obtained using a purposive sampling technique. Data analysis utilizes classical assumption testing and linear analysis of panel data.

The research results show that the DAR variable has a partial influence on financial performance while the CR, DER and TATO variables have no partial influence. The results of the simultaneous influence test show that the variables CR, DER, DAR and TATO have an influence on financial performance as measured by ROA.

Based on the results of this research, it is recommended that companies in this subsector re-evaluate Return on Assets (ROA), Current Ratio (CR) and Debt to Equity Ratio (DER) because several companies have experienced a decline in their ratio capabilities, even to the point of being negative. This shows that the company has financial risks, the company needs to reassess the use and value of investment in fixed assets to ensure that the increase in assets is proportional to the profits generated and re-evaluate the company's debt structure..

Key Word: *Return on Asset* (ROA), *Current Ratio* (CR), *Debt to equity Ratio* (DER), *Debt to Asset Ratio* (DAR), *Total Assets Turn Over* (TATO)