

ABSTRAC

The purpose of this study was to determine and explain the difference in solvency proxied by DAR and DER in manufacturing companies in the industrial sub-sector listed on the Indonesia Stock Exchange before and during the covid-19 pandemic. The sample used in this study were 30 food and beverage manufacturing sub-sector companies in 2019-2020. The data collection method uses documentation, namely the financial statements of 30 manufacturing companies in the food and beverage sub-sector in 2019-2020. The method used to analyze the data in this study is quantitative. Data analysis was carried out using two tests such as the normality test and the paired sample T test. The test results show results which state that there is no difference in solvency proxied by DER in manufacturing companies before and during the covid-19 pandemic. The results obtained after testing the hypothesis using the paired sample T test and obtained an insignificant value. Where these results show that there is no significant difference, so that the hypothesis can be rejected and not proven true. The test results on the DAR variable show results which state that there is no difference in solvency proxied by DAR in manufacturing companies before and during the covid-19 pandemic. The results obtained after testing the hypothesis using the paired sample T test and obtained an insignificant value. Where these results show that there is no significant difference, so that the hypothesis can be rejected and not proven true.

Keywords: *Debt to equity ratio, debt to asset ratio and pandemic covid*

ABSTRAK

Tujuan penelitian ini adalah untuk mengetahui dan menjelaskan perbedaan solvabilitas yang diprosksikan *DAR* dan *DER* pada perusahaan manufaktur Sub Sektor industri yang terdaftar di Bursa Efek Indonesia sebelum dan selama pandemi covid-19. Sampel yang digunakan dalam penelitian ini adalah 30 perusahaan sub sektor perusahaan manufaktur *food and beverage* tahun 2019-2020 . Metode pengambilan datanya memakai dokumentasi yaitu laporan keuangan 30 perusahaan manufaktur sub sector *food and beverage* tahun 2019-2020. Analisis data dilakukan dengan menggunakan dua uji seperti uji normalitas dan uji paired sampel T test. Hasil pengujian menunjukkan hasil yang menyatakan bahwa tidak terdapat perbedaan solvabilitas yang diprosksikan *DER* pada perusahaan manufaktur sebelum dan selama pandemi covid-19. Hasil didapat setelah melakukan Pengujian hipotesis menggunakan uji paired sampel T dan diperoleh nilai tidak signifikan.

Kata Kunci : Solvabilitas, *DER*, *DAR*, Perusahaan Manufaktur