

ANALYSIS OF FACTORS AFFECTING THE PERCENTAGE INCREASE IN COMPANY PROFIT

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Abstract: The main goal of a company is to maximize company profits. One of the companies engaged in mining, namely PT. Delta Dunia Makmur Tbk. Based on the observations of the company's financial statements, PT. Delta Dunia Makmur Tbk for the last 10 years, namely 2010-2019, shows that the company's debt condition fluctuates with a high enough value. The company's profit also shows a fluctuating loss in the company's profit/loss report which is indicated by a negative net income value. This study aims to analyze the factors that affect the increase in the company's profit PT. Delta Makmur Tbk. The variables in this study were proxied using current ratio, debt to asset ratio, total asset and net profit margin as independent variable and profit growth as dependent variable. This research method uses multiple linear regression and is processed using the SPSS version 16 application. The results of this study indicate that the Current Ratio has no effect and no significant effect on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. Debt to Asset Ratio has no effect and no significant effect on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. Total Asset Turnover There is no effect and no significant effect on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. Net Profit Margin has a significant effect on the percentage increase in profit at PT Delta Dunia Makmur Tbk.

Keywords: Current Ratio, Debt to Asset Ratio, Total Asset Turnover, Net Profit Margin, Profit Increase.

INTRODUCTION

Profit is the main source of the company to maintain its survival. In making decisions in the future, the company makes a profit/loss report to see how much the company's profit is in a certain period (Wardiyah, 2017). Profit growth is the percentage increase in profit earned by the company. Good profit growth shows that the company is in good financial condition and will increase the value of the company. the higher the profit generated by the company, the better the company's performance (Hapsari, Nuaraini, & Wijaya 2017). Meanwhile, according to (Hanafi and Halim 2012) An increase in profit is a growth or decrease in profit expressed as a percentage.

According to Priono (2013), the increase in profit is influenced by several factors, including The size of the company, namely the larger a company, the higher profit growth is expected, the age of the company, namely the newly established company, lacks experience in increasing profits so that the accuracy is lower, the level of leverage i.e. Companies that have high debt levels, managers tend to manipulate data to reduce the accuracy of profit growth, Sales Levels, namely higher sales levels in the past, making profit growth higher, Past Profit Changes, namely the company's past profits if it gets

bigger, the more uncertain the profit earned in the future and also the increase in profit is influenced by changes in components in the financial statements such as changes in sales, changes in the cost of goods sold, changes in operating expenses, changes in interest expense and changes in income tax (Khalida and Husaini, 2019) .

This study uses a liquidity ratio which in this study is the Current Ratio, the solvency ratio used in this study is the Debt to assets ratio, the Activity Ratio used in this study is Total Asset Turn Over, and the profitability ratio used in this study is Net Profit. margins.

Liquidity Ratio measures the amount of cash or the amount of investment that can be converted or converted into cash to pay expenses, bills, and all maturing obligations (Kasmir, 2017), in this study liquidity, is measured using the Current Ratio or Current Ratio is a ratio to measure the ability a company in paying short-term obligations or debts that are due immediately when fully billed (Kasmir, 2017).

The solvency ratio is the ability of a company to pay its maturing debts on time or not too late (Fahmi, 2017). In this study, solvency is measured using the Debt To Asset Ratio which is a ratio used to see or compare the total debt owed by the company with the total assets owned by the company, or in other words, to see how much the company's assets are funded by debt (Kasmir, 2017).

Activity Ratio is a ratio used to measure the effectiveness of the company is using its assets. Or it can also be said that this ratio is used to measure the level of efficiency (effectiveness) of the company's sources of funds (Kasmir 2017). In this study, the activity uses total assets turnover, which is a ratio to see the extent to which the overall assets of the company have an effective turnover (Fahmi, 2017).

Profitability Ratio is a ratio that assesses the company's ability to seek profit for a company (Kasmir, 2016). In this study, profitability is measured by using the Net Profit Margin is a measure of the company's profitability from sales after taking into account all costs and income taxes. The higher the value of the Net profit margin, the better. (Susyana and Nugraha, 2021).

The mining industry is one of the industrial sectors that has a major contribution to Indonesia, starting from increasing export income, regional development, increasing economic activity, opening up employment opportunities and sources of income to the central budget and regional budgets. The mining sector has high competitiveness and competes not only at the national level but also at the international level. For this reason, a company was founded with the hope of being able to survive and continue to be sustainable. The benchmark for maintaining the company is seen from the increase in profits every year. High profits show good company performance. The main goal of a company is to maximize company profits. One of the companies engaged in mining, namely PT. Delta Dunia Makmur Tbk. Based on the observations of the company's financial statements, PT. Delta Dunia Makmur Tbk for the last 10 years, namely 2010-2019, shows that the company's debt condition fluctuates with a high enough value. The company's profit also shows a fluctuating loss in the company's profit/loss report which is indicated by a negative net income value. (data source: www.idnfinancial.com). With debt symptoms, inconsistent company losses certainly indicate that there is a change in the percentage increase in company profits which hurts finances.

Table 1. Profit/Loss and Profit/Loss Preset of PT. Delta Dunia Makmur Tbk 2015 – 2019 (Expressed in Millions of Rupiah)

Year	net profit/loss after tax Profit	Percentage
2015	Rp (1.092.940.237.125)	-609,42%
2016	Rp 499.684.044.913	- 145,72%
2017	Rp 634.244.006.318	26,93%
2018	Rp 1.087.750.654.000	71,50%
2019	Rp 284.321.804.558	-73,86%

Source: Secondary data, processed 2021

From the data in table 1. above, it can be seen that the company's profit has fluctuated in certain years by showing a negative net income value. The condition of the loss was in 2010 - 2019, where the profit value in 2015 decreased by Rp. 1,092,940,237,125 with the percentage of company profit - 609.42% although it decreased, the company's profit increased again in 2016 - 2018 but in 2019 experienced a significant decline of Rp. 284,321,804,558 with a profit percentage of - 73.86%.

The financial condition is certainly not following the company's goal to get maximum profit. This shows that the company is not able to operate properly and is not able to increase the percentage increase in profit.

The formulation of the problem in this study is Is there an effect of Current Ratio affects the percentage increase in profit of PT. Delta Dunia Makmur Tbk, Is there any influence Debt to Asset Ratio affects the percentage increase in profit of PT. Delta Dunia Makmur Tbk, Is there any effect of Total Asset Turnover on the percentage increase in profit of PT. Delta Dunia Makmur Tbk, Is there any influence Net Profit Margin affects the percentage increase in profit of PT Delta Dunia Makmur Tbk, Is there an influence Current Ratio, Debt to Asset Ratio, Total Asset Turnover and Net Profit Margin affect the percentage increase in profit of PT. Delta Dunia Makmur Tbk?

The research objective is to find out whether there is an effect of the Current Ratio on the percentage increase in profit of PT. Delta Dunia Makmur Tbk, To find out is there any influence of Debt to Asset Ratio on the percentage increase in profit of PT. Delta Dunia Makmur Tbk, To find out is there any effect of Total Asset Turnover on the percentage increase in profit of PT. Delta Dunia Makmur Tbk, To find out is there any effect of Net Profit Margin on the percentage increase in the profit increase of PT. Delta Dunia Makmur Tbk, to find out is there any influence of Current Ratio, Debt to Asset Ratio, Total Asset Turnover, and Net Profit Margin, on the percentage increase in profit of PT. Delta Dunia Makmur Tbk.

Profit is the main source of the company to maintain its survival. In making decisions in the future, the company makes a profit/loss report to see how much the company's profit is in a certain period (Wardiyah, 2017). While profit is the difference between the total revenue and costs, with the result that the company's total revenue is greater than the total cost (Kasmir, 2017).

Explaining financial ratios is an activity to compare the numbers in the financial statements by dividing one number by another number (Kasmir, 2017). To measure the increase in company profits using financial ratios. According to Kasmir (2017), the types of financial ratios are Liquidity Ratio, Solvency Ratio (Leverage Ratio), Activity Ratio (Activity Ratio), Profitability Ratio (Profitability Ratio). Based on the types of financial ratios that have been mentioned, the authors use the four financial ratios in this study. These ratios are the Liquidity Ratio used in this study is the current ratio, the Solvency Ratio used in this study is the debt to asset ratio, the Activity Ratio used in this study is the total asset turnover ratio, and the Profitability Ratio used in this study. The use in this research is the net profit margin

The Effect of Current Ratio on the Percentage of Increase in Profit

The current ratio is one of the liquidity ratios. the current ratio is a ratio to measure the company's ability to pay short-term obligations or debts that are due immediately when billed in their entirety (Kasmir, 2017). The higher the current ratio, the greater the company's ability to pay its various bills. a high current ratio indicates poor management practices, Research conducted by Fadella et al. (2020) shows that the Current Ratio has a significant effect on increasing profits, while the results of Yanti's research (2017) which states that the negative Current Ratio has no significant effect on profit growth. And from the results of Salmah and Ermeila (2018) research states that the Current Ratio has no significant effect on profit growth.

H1: Current Ratio has an effect to profit growth.

The Effect of Debt to Asset Ratio on the Percentage of Increase in Profit

Debt To Asset Ratio is a debt ratio used to measure the ratio between total debt and total assets. In other words, how much the company's assets are financed by debt or how much the company's debt affects asset management (Kasmir, 2017). According to research conducted by Hapsari et al. (2017) the level of the Debt Ratio is relatively unchanged. As a result, the level of Debt Ratio has no significant effect on the increase in company profits, and also research conducted by Ningsih and Utiyati (2020) states that the debt to asset ratio variable has a negative relationship and does not significantly affect profit growth and while Imron (2019), which in his research shows that the debt to asset ratio affects profit growth.

H2: Debt to Asset Ratio has an effect to profit growth.

The Effect of Total Assets Turnover on the Percentage of Profit Increase

The Influence of Total Asset Turnover on Pertum Percentage of Profit Increase A high level of sales can lead to a higher level of sales in the future so that profit growth will be higher as well. The higher sales mean the company is efficient and effective in carrying out its operations and also utilizing the assets of the company, the higher the Total Assets Turn Over, the higher the profit growth. previous research by Aris dan Jalari (2017) showed that Total Asset Turnover partial significant effect on profit growth. However, different results are shown by research conducted by Audiah (2019) by showing that Total Asset Turnover partially has no significant effect on profit growth

H3: Total Asset has an effect to profit growth.

The Effect of Net Profit Margin on the Percentage of Profit Increase

Net profit margin is one of the profitability ratios. Net Profit Margin is a ratio that compares profit margin and sales and is measured as a percentage. A high-profit ratio indicates the company's high ability to generate net profit on certain sales (Kasmir, 2017). If the profit margin ratio increases, future income is expected to increase, this is because the net profit income is greater than operating income so that the ability to generate net income increases which will ultimately increase revenue. The research of Anggraeni (2019) which in their research shows that the net profit margin has a significant effect on profit growth, while the research of Reyes (2013) states that the Net Profit Margin variable does not significantly effect on profit growth

H4 : Net Profit Margin has an effect to profit growth.

METHODS

This research uses quantitative methods. The type of research is associative, associative research, associative research to determine the value of the current ratio, debt to assets, Total Asset Turnover, net profit margin. The research instrument in this study is a list of tables in the form of financial statements related to research variables consisting of data on current assets, current liabilities, total debt, total assets, net sales, net income after tax.

The population in this study is financial statements in the form of balance sheets and profit and loss for 18 years, namely 2002 - 2019. The sample used in this study is the financial statement data of PT Delta Dunia prosperous tbk for 10 years from 2010–2019. The source of data used in this study is secondary data from the financial statements of the company pt delta world prosperous tbk during the period 2010 – 2019 (10 years). (website). The researcher uses the purposive sampling technique, the data collection technique used is documentation and study. Location This research was conducted by PT Delta Dunia Makmut Tbk. Jl. Gen. Sudirman Kav 52-53, Jakarta 12190 – Indonesia. official website www.deltadunia.com. Data analysis techniques used are financial ratios, namely Current Ratio, Debt to assets ratio, Total Asset Turnover & Net Profit Margin, Classical Assumption Test (Normality Test, Multicollinearity Test, Heteroscedasticity Test & Autocorrelation Test). multiple linear regression, coefficient of determination test, hypothesis test (t-test & f test).

RESULTS AND DISCUSSION

Ratio calculation result

Table 2. Calculation Results of Current Ratio Debt to Asset Ratio, Total Assets, Turnover in Net Profit Margin

Year	current ratio %	Debt To Asset Ratio %	Total asset turnover %	Net profit margin %
2010	1.31	98.22	0.76	-2.74
2011	2.16	91.17	0.63	-2.25
2012	1.87	92.28	7.27	0.00
2013	1.41	93.68	6.42	-42.26
2014	2.38	90.65	0.67	2.68
2015	3.00	89.78	0.68	-14.69
2016	1.36	85.67	0.69	6.07
2017	1.00	81.26	0.81	6.11
2018	1.58	779.15	7.54	8.48
2019	1.83	762.61	7.46	2.32
Average	1.79	226.45	3.29	-3.63

Source: Secondary data, processed 2021

Current Ratio

From table 2. Above the results of the calculation of the current ratio value show a decline in the company in the last 5 years, this condition shows that the company is not able to meet its current liabilities on time with current assets owned by the company because the amount of current assets is greater than its current liabilities. The average value of the company's current ratio during 2010-2019 is 1.79%, this value is still very far below the industry average standard because the industry average standard for the current ratio is 200%.

Debt To Assets Ratio

Based on Table 1 above, the value of the Debt to Asset Ratio from 2010-2019 increased in the last 2 years, namely 2018-2019, namely in 2018 by 779.15%, and 2019 by 762.61%. The lower Debt to Asset Ratio value is the better, because the higher the Debt to Asset value, the more dangerous it is financially. The average value of the Debt to Asset Ratio at PT. Delta Dunia Makmur during 2010-2019 is 226.45% which exceeds the industry average standard because the industry-standard Debt to Asset Ratio is 35%.

Total Asset Turnover

The table explains that the calculation of the activity ratio at Pt Delta Dunia Makmur Tbk using total asset turnover in the last 2 years has increased, namely in 2018 by 7.54 and 2019 by 7.46. From the calculation of the total asset turnover of PT Delta Dunia Makmur Tbk from 2010-2019, the average total asset turnover is 3.29, the company is in good condition because it exceeds the industry average standard for total assets turnover of 2 times.

Net profit margin

The calculation of net profit margin shows that during 2010-2019 it fluctuated every year and npm decreased in 2019 by 2.32%. During the 2010-2019 period, the average Net Profit Margin generated by PT Delta Dunia Makmur Tbk was -3.63, meaning that the npm produced was still very far from the industry average standard for net profit margin, which was 20%, so npm was in a bad condition. .

Classic assumption test

The basis for Decision Making Probability Plot Normality Test,

Normal P-P Plot of Regression Standardized Residual

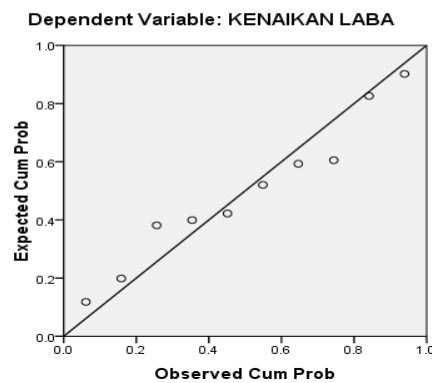


Figure 1. Normality Test

Source: data processed with SPSS 16

Based on Figure 1. From the SPSS output above that these points follow a diagonal line, the Conclusion of the Normality Test: The regression model has a normal distribution.

Multicollinearity test

Tabel 3. Coefficients (Uji Multikolinearitas)

Coefficients		Collinearity Statistics	
Model		Tolerance	VIF
1 (Constant)			
	CURRENT RATIO	.929	1.076
	DEBT TO ASSET RATIO	.369	2.711
	TOTAL ASSET TURNOVER	.384	2.601
	NET PROFIT MARGIN	.633	1.579

a. Dependent Variable: PERCENTAGE INCREASE IN PROFIT

Source: data processed with SPSS 23

Based on the results of the multicollinearity test in table 3, it can be described as follows: Current Ratio shows a tolerance value of $0.929 > 0.100$ and a VIF of $1.076 < 10.00$, it can be concluded that the current ratio does not occur multicollinearity. The Debt to Asset Ratio variable shows a tolerance value of $0.369 > 0.100$ and a VIF of $32.711 < 10.00$, it can be concluded that the debt to asset ratio does not occur multicollinearity. Total Asset Turnover (TATO) shows a value of $0.384 > 0.100$ and a VIF of $2.601 < 10.00$, it can be concluded that the total asset turnover does not occur Multicollinearity. Net Profit Margin (NPM) shows a value of $2.601 < 10.00$ and a VIF of $1.579 < 10,00$, it can be concluded that the net profit margin does not occur Multicollinearity.

Autocorrelation Test

Table 3. Autocorrelation Test

	Unstandardized Residual
Test Value ^a	-11.62748
Cases < Test Value	5
Cases \geq Test Value	5
Total Cases	10
Number of Runs	6
Z	.000
Asymp. Sig. (2-tailed)	1.000

a. Median

Source: data processed with SPSS 16

Based on the table above, the value of Asymp Sig. (2-tailed) = $1,000 > 0.05$ As the basis for decision making in the Autocorrelation Test So the conclusion: There is no autocorrelation symptom in the regression model in this study.
Heteroscedasticity test

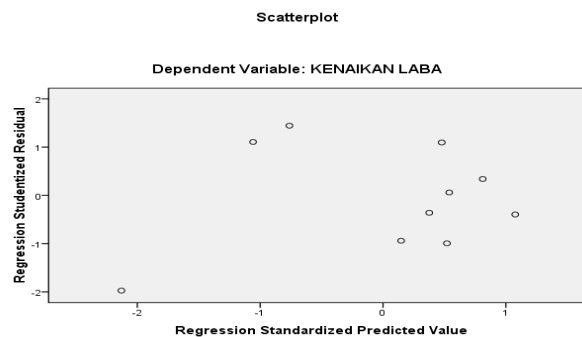


Figure 2. Heteroscedasticity Test
Source: data processed with SPSS 16

Based on the picture above that the points are random and the points spread above and below the number 0 on the Y axis, the Conclusion of the Heteroscedasticity Test: There are no symptoms of Heteroscedasticity.

Multiple correlation coefficient tests

Table 4. Multiple Correlation Coefficient Test Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.	Collinearity Statistics	
	B	Std. Error	Beta	T		Tolerance	VIF
1 (Constant)	7.066E6	3.242E6		2.180	.081		
CURRENT RATIO	-4.114E6	1.604E6	-.306	-2.564	.050	.929	1.076
DEBT TO ASSET RATIO	943.864	5278.252	.034	.179	.865	.369	2.711
TOTAL ASSET TURN OVER	250613.118	442615.656	.105	.566	.596	.385	2.601
NET PROFIT MARGIN	-493685.573	76775.881	-.928	-6.430	.001	.633	1.579

a. Dependent Variable: PERCENTAGE INCREASE IN PROFIT

Source: data processed with SPSS 16

Based on the results of SPSS version 16, the following regression equation is obtained:

$$Y = 7.066E6 + (-4.114E6)X1 + 943.864X2 + 250613.118X3 + (-493685.573)X4$$

The multiple linear regression equation that has been formed has the following meaning: The constant value obtained is 7.066E6 indicating that if all independent variables are worth 1 unit, then the percentage increase in profit will increase by 7.066E6. that if the Current Ratio variable increases by 1 unit with the assumption that the other variables are constant or equal to zero, it is followed by a decrease in the percentage increase in profit of -4.114E6. The coefficient value of the debt to asset ratio variable is 943,864 indicating that if the debt to asset ratio variable increases by 1 unit with the assumption that the other variables are fixed or equal to zero, then the percentage increase in profit will increase by 250613.118. if the total asset turnover variable increases by 1 unit with the assumption that the other variables are constant or equal to zero, then followed by a decrease in the percentage increase in profit of 250613.118. The coefficient value of the net profit margin variable is -493685.573 indicating that if the total asset turnover variable increases by 1 unit with the assumption that the other variables are fixed or equal to zero, it is followed by a decrease in the percentage increase in profit of -493685.573.

Coefficient of Determination Test (R²)

**Table 5. Correlation coefficient test
Model Summary^b**

Model	Change Statistics							
	R	R Square	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.966 ^a	.934	.934	17.697	4	5	.004	2.271

a. Predictors: (Constant), NET profit MARGIN, CURRENT RATIO, TOTAL ASSET TURN OVER, DEBT TO ASSET RATIO

b. Dependent Variable: PERCENTAGE INCREASE IN PROFIT

Source: SPSS 16 secondary data, Processed 2021

Based on Table 5, it is known that the value of R square (R²) is 0.934 or 93.4%, which means the influence of the variables Current Ratio, Debt To Asset Ratio, Total Asset Turnover, Net Profit Margin on the percentage increase in Profit at PT. Delta Dunia Makmur Tbk is 93.4% and the remaining 6.6% is influenced by other factors (variables) not examined in this study.

T Test

**Table 6. Coefficients (t-test)
Coefficients^a**

Model	T	Sig.
1 (Constant)	2.180	.081
Current Ratio	-2.564	.050
Debt To Asset Ratio	.179	.865
Total Asset Turn Over	.566	.596
Net Profit Margin	-6.430	.001

a. Dependent Variable: PERCENTAGE INCREASE IN PROFIT

Source: SPSS 16 secondary data, Processed 2021

Based on the results of the SPSS output above, it can be seen that the value of sig. > 0.05, namely the current ratio (X1) has a significance level of 0.050 > 0.05 and also has a calculated T value of -2.564 < T table of 2.015. so it can be concluded that H1 is accepted, which means the current ratio variable does not affect the percentage increase in profit. debt to asset ratio (X2) has a significant level of 0.865 > 0.05, and also has a calculated T value of -0.179 < T table of 2.015. It can be concluded that the debt to asset ratio is rejected, which means that the variable debt to asset ratio partially does not affect the percentage increase in profit. net profit margin (x3) has a significant level

of $0.596 > 0.05$ and also has a calculated T value of $0.566 > T$ table of 2.015. so it can be concluded that the net profit margin is rejected, which means that the net profit margin partially does not affect the percentage increase in profit. total asset turnover has a significant level of $0.001 < 0.05$ and also has a calculated T value of $-6.430 < T$ table of 2.015 . so it can be concluded that the total asset turnover is accepted, which means that the total asset turnover variable partially affects the percentage increase in profit

F Uji test

Table 7. ANOVAa (Test F)
ANOVA^b

	Model	F	Sig.
1	Regression	17.697	.004 ^a
	Residual		
	Total		

A. Predictors: (Constant), Net Profit Margin, Current Ratio, Total Asset Turn Over, Debt to Asset Ratio

B. Dependent Variable: PERCENTAGE INCREASE IN PROFIT

Source: SPSS 16 secondary data, Processed 2021

Based on the SPSS output data above, it can be seen that the value of sig < 0.05 is $0.004 < 0.05$. In addition, the calculated F value is 17.697 with an F table value of 5.19. So the calculated F value $> F$ table ($17.697 > 5.19$). So it can be concluded that the F test (simultaneous test): Current Ratio (X1), Debt to Asset Ratio (X2), Total Asset Turnover (X3), and Net profit margin (X4) affect the percentage increase in profit (Y).

Discussion

The Effect of Current Ratio on the Percentage of Increase in Profit

Current Ratio has no effect and no significant effect on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. this means that the hypothesis is not accepted. The results of this study support Yanti's research (2017) which states that the negative Current Ratio has no significant effect on profit growth. And from the results of Salmah and Ermeila (2018) research states that the Current Ratio has no significant effect on profit growth.

The Effect of Debt to Asset Ratio on the Percentage of Increase in Profit

Debt to Asset Ratio has no effect and no significant effect on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. this means that the hypothesis is not accepted. The results of this study support Ningsih and Utiyati (2020) states that the debt to asset ratio variable has a negative relationship and does not significantly affect profit growth.

The Effect of Total Assets Turnover on the Percentage of Profit Increase

Total Asset Turnover There is no effect and no significant effect on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. this means that the hypothesis is not accepted. The results of this study Nukmaningtyas and Worokinasih (2018). by showing that Total Asset Turnover partially has no significant effect on profit growth.

The Effect of Net Profit Margin on the Percentage of Profit Increase

Net Profit Margin has a significant effect on the percentage increase in profit at PT Delta Dunia Makmur Tbk. this means that the hypothesis is accepted. The results of this study support Anggraeni (2019) which in their research shows that the net profit margin has a significant effect on profit growth.

CONCLUSION

Based on the results of the data above, it can be concluded that part there is no effect and there is no significant effect between the Current Ratio on the Percentage of Profit Increase at PT. Delta Dunia Makmur Tbk. There is no influence and there is no significant effect between Debt to Asset Ratio on the Percentage of Profit Increase at PT. Delta Dunia Makmur Tbk. There is no influence and there is no significant effect between Total Asset Turnover on the percentage increase in profit at PT. Delta Dunia Makmur Tbk. there is a significant effect between Net Profit Margin on the Percentage of Profit Increase at PT Delta Dunia Makmur Tbk. Then simultaneously variable Current Ratio (X1), Debt to Asset Ratio (X2), Total Asset Turnover (X3) and Net profit margin (X4) affect the percentage increase in profit (Y) at PT. Delta Dunia Makmur Tbk.

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