

## **ABSTRACT**

In the last decade the development of coal prices are fluctuating, causing disruption to the company's financial and operational performance, massive layoffs, and the decline in coal stock prices. Seeing this situation, some companies make acquisitions or takeover of company ownership. The purpose of this study is to see how financial performance is compared before and after the acquisition using the Du Pont System, which includes the calculation of Return on Assets (ROA), Return On Equity (ROE), Net Profit Margin (NPM), Total Assets Turn Over (TATO) , and Financial Leverage Multiplier (FLM).

The study was using a comparative descriptive method with a quantitative approach. The object of the research is the coal mining industry went public in Indonesia which made an acquisition in 2016, with a population of 22 companies and sampling based on certain criteria consisting of 2 companies using the Du Pont System analysis in secondary data processing.

Based on the analysis, although overall financial performance after acquisition has increased, referring to the results of paired sample t-test showed no significant differences in financial performance before and after the acquisition, because the test results showed a significance value greater than 0.05 so H0 is accepted.

Keywords: Comparison of financial performance, ROA, ROE, NPM, TATO, FLM