

ABSTRACT

The energy sector is one of the main sectors listed on the Indonesia Stock Exchange (BEI), focusing on the exploration and development of resources such as petroleum, alternative energy, coal, and natural gas. This sector plays a crucial role in Indonesia's economy by providing the energy supply necessary for various industrial activities and daily life.

This research aims to analyze in-depth the influence of cash turnover, working capital, and debt ratio on the performance of companies in the energy sector listed on the Indonesia Stock Exchange (BEI) during the 2018-2022 period. The analysis seeks to understand how these three financial variables affect company profitability and operational stability in the face of dynamic market challenges, particularly with fluctuations in energy prices and global economic conditions during these five years.

The sample collection technique used in this research is purposive sampling, with a total sample of 18 companies, generating a total of 90 financial reports as research data. The analytical method applied is panel data regression analysis, where the variables analyzed include cash turnover, working capital, debt ratio, and company performance.

The results of the study indicate a significant partial negative effect of cash turnover and debt ratio on company performance. Additionally, cash turnover, working capital, and debt ratio simultaneously affect company performance. However, working capital individually does not show a significant impact on company performance.

Cash turnover and debt ratio play an important role in influencing the performance of companies in the energy sector. Better cash management and debt level control can improve the profitability of companies. Although working capital does not directly affect company performance, efficient management of working capital is still essential for maintaining the operational stability of the company. Overall, energy sector companies need to focus on more prudent financial management strategies to cope with energy price fluctuations and market pressures.

Keywords: *Cash Turnover, Company Performance, Debt Ratio, Working Capital*