

ABSTRAK

Penelitian ini adalah untuk menguji kinerja keuangan Melalui ukuran perusahaan sebagai variabel moderasi: analisis *debt maturity*, *cash holdings*, dan *business risk*. Analisis *debt Maturity*, *cash holdings*, dan *business risk* digunakan sebagai variabel independen dan kinerja keuangan digunakan sebagai variabel dependen serta ukuran perusahaan sebagai variabel moderasi. Penelitian ini dilakukan pada perusahaan sektor *consumer non-cyclicals* yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2018-2022. Cara penentuan sampel dalam penelitian ini menggunakan metode *purposive sampling* sehingga dari 113 populasi diperoleh sampel sebanyak 35 perusahaan. Data pada penelitian ini dianalisis dengan analisis statistik deskriptif, uji asumsi klasik, analisis regresi data panel dan uji hipotesis.

Hasil penelitian menunjukkan bahwa *Debt Maturity* dan *Cash Holdings* secara parsial tidak berpengaruh signifikan terhadap kinerja keuangan, sedangkan *Business Risk* secara parsial berpengaruh signifikan terhadap kinerja keuangan. *Debt Maturity* dan *Business Risk* yang dimoderasi oleh ukuran perusahaan tidak berpengaruh signifikan terhadap kinerja keuangan, sedangkan *Cash Holdings* yang dimoderasi oleh ukuran perusahaan berpengaruh signifikan terhadap kinerja keuangan.

Kata Kunci : *Debt Maturity*, *Cash Holdings*, *Business Risk*, **Kinerja Keuangan, ROA, Ukuran Perusahaan**

ABSTRACT

This study is to examine financial performance through company size as a moderation variable: debt maturity analysis, cash holdings, and business risk. Analysis of debt maturity, cash holdings, and business risk is used as the independent variable and financial performance is used as the dependent variable and company size as the moderation variable. This research was conducted on consumer non-cyclicals sector companies listed on the Indonesia Stock Exchange (IDX) in 2018-2022. The method of determining the sample in this study used the purposive sampling method so that from 113 populations a sample of 35 companies was obtained. The data in this study were analyzed by descriptive statistical analysis, classical assumption test, panel data regression analysis and hypothesis test.

The results showed that Debt Maturity and Cash Holdings partially did not have a significant effect on financial performance, while Business Risk partially had a significant effect on financial performance. Debt Maturity and Business Risk moderated by company size have no significant effect on financial performance, while Cash Holdings moderated by company size have a significant effect on financial performance.

Keyword : *Debt Maturity, Cash Holdings, Business Risk, financial performance, ROA, firm size*