CHAPTER V
CONCLUSION

5.1 Conclusion

Based on the results of processing, data analysis, hypothesis testing, and previous discussion, this study aims to determine differences in financial performance before and after the implementation of PSAK 73 in non-financial companies listed on the Indonesia Stock Exchange.

In hypothesis 1, the difference in the Current Ratio (CR), before and after the implementation of PSAK 73, there was no significant difference in the CR ratio; this was because this was caused by a decrease in current assets and short-term liabilities and also, the right to use assets is also presented in the statement of financial position as non-current assets.

Furthermore, hypothesis 2, the difference in the Debt to Equity Ratio before and after the implementation of PSAK 73, there is also no significant difference in the DER after the implementation; this is because the company faces a significant increase in liabilities while at the same time, the value of assets is insufficient to cover all of these liabilities, causing the company's equity to decrease substantially.

For hypothesis 3, in Debt to Asset Ratio (DAR) before and after the implementation of PSAK 73, there is no significant difference because liabilities have increased and also the increase in assets.

Lastly, in hypothesis 4, Return on Asset Ratio (ROA) before and after the implementation of PSAK 73, there are significant differences because caused by the net profit obtained by the company decreased due to the recognition of depreciation expense on usufructuary assets and interest expense from lease liabilities and the recognition of right-of-use assets.

5.2 Limitation

Based on the analysis and conclusion results, this study has several limitations that require improvement and development for future research to obtain better results on the same topic. First, only four ratios are used in this study: the Current Ratio, Debt to Asset, Debt to Equity, and Return on Asset, so these ratios do not show significant changes in applying the PSAK 73 on Lease. Second, the population is non-financial public companies. Limited population limitations on a sample of non-financial listed companies may limit the generalizability of the

research findings. Population representativity is a significant issue, with possible selection bias and limited data available. Differences in reporting measures and external factors can also influence the interpretation of research results.

5.3 Suggestion

Based the conclusion and limitation above the suggestion in future research is to use various financial ratios that can be used as analytical tools in a broader context. By deepening the understanding of these ratios, a more in-depth evaluation of the company's financial performance and its strengths and weaknesses can be carried out. It is hoped that it can expand the research by adding the number of samples not only focusing on non-financial companies with these suggestions can provide views and knowledge and accurate results in seeing the impact of the differences.