THE INFLUENCE OF COMPANY SIZE AND CAPITAL STRUCTURE ON COMPANY PROFITABILITY IN PT. TRISAKTI OTTO PRATAMA IN PALEMBANG

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This study was conducted to analyze the management of company size (firm size) and capital structure (DER) of distributors and also to re-examine the influence of these variables on profitability with quantitative research with descriptive methods, namely by analyzing and describing financial report data to determine the category of company health at PT Trisakti Otto Pratama Palembang for the period 2017 to 2021.". The objects in this study are company size and capital structure. The data analysis method used in this study is simple linear regression test analysis and multiple linear regression test with the help of the SPSS version 26 program. The results of the study indicate that simultaneously company size and capital structure have a positive and significant effect on profitability. Partially, company size has a positive and significant effect on profitability. While capital structure has a negative and significant effect on profitability at PT Trisakti Otto Pratama Palembang for the period 2017 to 2021. This study has implications that when a company wants profit, the company must be able to use the assets and debts it has optimally in carrying out the company's operational activities.
Key words: profitability, capital structure, company size.

INTRODUCTION

Competition in the business world, especially in distribution companies, makes every company increasingly improve its performance so that the company's goals can be achieved. One of the efforts to achieve its goals, the company always tries to maximize its profits. As the company grows bigger, the company can develop and meet the changing market needs. The financial condition and development of a healthy company will reflect efficiency in the company's performance and become the main requirement to be able to compete with other companies.

In facing an increasingly competitive environment, decisions regarding capital structure are very important for every business organization. According to Margaretha (2015), one of the important decisions faced by financial managers in relation to the company's operational activities is the funding decision. Therefore, the company's financial managers must be careful in determining the capital structure expected by the company so that it can increase the company's value and be superior in facing competition. In addition, to face every competition and finance its operational activities, every company certainly needs funds. These funds can be obtained from various sources, both funds from within the company (own capital) and from outside the company (foreign capital).

For most companies, funding sources from equity are often considered insufficient due to the limited capital owned by the company internally. As a result of these limitations, many companies prefer debt as a source of funding because it is not permanent and cheaper than if the company had to issue new shares. This is because to issue new shares, the company must incur capital stock costs. The funds available in the capital structure will be used to fund the company's investment in various types of investment options available. According to Setiawan & Hakim, M. A. (2019), funding decisions are decisions about how much debt is used compared to equity in financing company investments. The use of debt as a source of company funding has advantages and disadvantages.

The advantages of using debt are obtained from taxes (interest on debt is a tax deduction) and managerial discipline (the obligation to pay debt causes management discipline), while the disadvantages of using debt are related to the emergence of agency costs and bankruptcy costs.

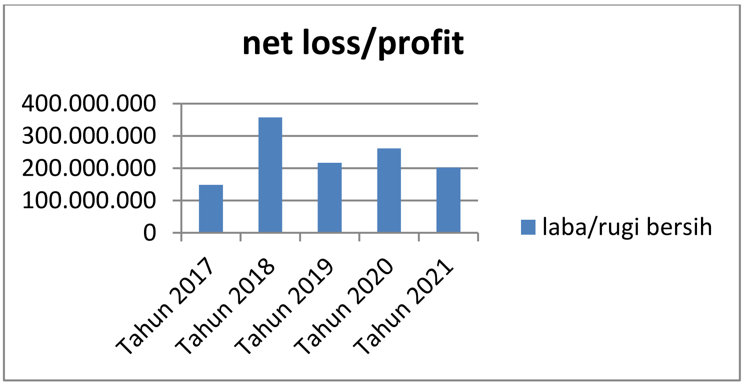
The need for funds will increase along with the magnitude of the company's expansion activities. This results in the need for funds increasing, so that in meeting these sources of funds, the company can use sources of funds from outside the company, namely debt. Stein (2016) stated that the Debt to Equity Ratio (DER) is a measurement variable related to capital structure. An increase in debt will affect the risk and profit obtained by the company resulting from the use of the debt. This is because the use of debt has a high risk, namely the cost of capital. In other words, the Debt to Equity Ratio (DER) has a negative effect on profitability. However, different results were put forward by Rosyadah (2019) who stated that the Debt to Equity Ratio (DER) has a positive effect on ROA. In a distributor company such as PT Trisakti Otto Pratama, the financial balance sheet report such as total assets, total debt, and total capital from 2017 to 2021 is depicted in the following table:

Table 1 Balance Sheet Report

Period	Total			
	Assets	Liability	Equity	Liability+Equity
2017	4.690.257.428	3.018.518.540	1.671.738.888	4.690.257.428
2018	4.862.021.577	2.901.185.480	1.960.836.097	4.862.021.577
2019	5.964.199.473	3.868.770.540	2.095.428.933	5.964.199.473
2020	7.406.823.236	5.129.116.041	2.277.707.195	7.406.823.236
2021	7.619.002.613	5.316.086.634	2.302.915.979	7.619.002.613

Source: PT Trisakti Otto Pratama Balance Sheet Report

And in the financial report at PT Trisakti Otto Pratama it also shows the net profit/loss in the graphic image as follows:



Graphic image of net profit/loss at PT Trisakti Otto Pratama

The graphic explanation above explains the net profit/loss report in 2017 amounted to 148,948,354, in 2018 amounted to 357,260,609, in 2019 amounted to 217,243,334, in 2020 amounted to 261,227,462, and in 2021 amounted to 201,838,039. Based on the background above, a picture is obtained of the different influences caused by capital structure on company profitability. Therefore, this study needs to be conducted to analyze capital structure management, sales growth, company size, and distributor company risk, as well as re-test the influence of these variables on profitability that have been carried out by previous researchers with theoretical support so that the title of this study is" "The Influence of Company Size and Capital Structure on Company Profitability at PT Trisakati Otto Pratama in Palembang for the period 2017 to 2021"

LITERATURE REVIEW

Financial reports are the final result of an accounting recording process which is a summary of financial transactions that occurred during the relevant fiscal year period. This financial report is prepared by the accounting department to be accounted for to management and to the company. Financial reports include parts of the financial transaction process. Complete financial reports usually include a balance sheet, income statement, statement of changes in equity, statement of changes in financial position (which can be presented in various ways, for example, as a cash flow statement/fund flow statement), notes and other reports and explanatory materials that are an integral part of the financial report.

According to the Statement of Financial Accounting Standards (PSAK No. 1 2019: 1), "Financial reports are a structured presentation of the financial position and financial performance of an entity". This report displays the history of the entity quantified in monetary value. According to (Kasmir 2019: 7) financial reports are reports that show the company's financial condition at this time or in a certain period. According to (Prihadi 2020: 8) financial reports are the result of recording all financial transactions in the company.

According to Brigham & Houston (2015:4) company size is a measure of the size of a company that can be seen from total assets, total sales, amount of profit, tax burden and others. A relatively large company will tend to use increasingly large external funds, this is because the funds needed increase along with the growth of the company (Primantara and Dewi, 2016). A company that has high total assets can be said to have reached the maturity phase because the company's cash flow has been effective and can have good expectations in the long term.

According to Law No. 9 of 1995 concerning Small Businesses, companies are divided into two groups, namely:

1. Small Companies. Small companies are legal entities established in Indonesia which:
    1. Have a number of assets (total assets) of no more than IDR 20 billion;
    2. Are not affiliated and controlled by a company that is not a medium/small company;
    3. Are not mutual funds.
2. Medium/Large Companies. Medium/large companies are economic activities that have the criteria of net assets or annual sales results of the business. These businesses include national businesses (state-owned or private) and foreign businesses that carry out activities in Indonesia.

According to Law No. 20 of 2008 concerning small, micro and medium enterprises, companies are divided into four types, namely:

1. Micro businesses, are productive businesses owned by individuals and/or individual business entities that meet the criteria for micro businesses as stipulated in this law.
2. Small businesses, are independent productive economic businesses, carried out by individuals or business entities that are not subsidiaries or branches of companies owned, controlled, or are part of either directly or indirectly a medium or large business that meets the criteria for small businesses as referred to in this law.
3. Medium businesses, are independent productive economic businesses, carried out by individuals or business entities that are not subsidiaries or branches of companies owned, controlled, or are part of either directly or indirectly a small business or large business with the amount of net assets or annual sales results as stipulated in this law.
4. Large businesses are productive economic businesses carried out by business entities with net assets or annual sales results greater than medium-sized businesses, which include state-owned or private national businesses, joint ventures, and foreign businesses carrying out economic activities in Indonesia.

According to Irfan Fahmi (2017), capital structure is a description of the form of a company's financial proportions, namely between owned capital sourced from long-term debt and equity divided into retained earnings and company ownership participation which is a source of financing for a company. In building and ensuring the continuity of the company, the need for capital is very important for the company in financing its operational activities. Capital is needed by every company, especially for distributor companies because distributor companies have the potential to develop their products faster, namely by carrying out various innovations and tend to have wider market expansion compared to non-distributor companies or service companies.

Therefore, the company must determine how much capital is needed to meet or finance its business. The need for capital can be met from various sources and has different types. According to Weston and Copeland (2014), capital structure is permanent financing consisting of long-term debt, preferred stock, and capital from shareholders. The book value of shareholder capital is divided into common stock, paid-in capital or capital surplus, and accumulated retained earnings. If the company has preferred stock, the stock will be added to shareholder capital. The company's capital structure describes the comparison between long-term debt and equity used by the company. T

There are 2 types of capital according to Lawrence, Gitman (2016), namely debt capital and equity capital. However, in relation to the capital structure, the type of debt capital that is calculated is only long-term debt. Meanwhile, according to Sjahrial (2017), "Capital structure is a balance between the use of loan capital consisting of permanent short-term debt". In this study, the determinants of capital structure that will be studied further include several financial ratios, namely debt to equity ratio, debt to assets ratio, and current assets ratio. Profitability is the company's ability to generate profits from invested capital.

The profitability of a company can be assessed in various ways depending on the profit and assets or capital that will be compared with each other. According to (Kasmir 2016:114) the profitability ratio is a ratio to assess the company's ability to seek profit or profit in a certain period. This ratio also provides a measure of the level of effectiveness of a company's management as indicated by the profit generated from sales or from investment income. According to (Prihadi 2020:166), profitability is the ability to generate profit. Profitability itself is the ability of a company to generate profit or profit for one year which is expressed in the ratio of operating profit to sales from the year-end income statement data.

On the other hand, the profitability ratio measures the effectiveness of management based on the returns generated from sales and investments. One of the measures of a company's performance can be measured by profitability. This is because the profitability of a company shows the company's ability to generate profit during a certain period. The size of a company's profitability varies, such as: operating profit, net profit, rate of return on investment/assets, and rate of return on owner's equity.

Profitability here functions so that investors and creditors or banks can assess the investment profits that will be obtained by investors and the amount of company profit to assess the company's ability to pay debts to creditors based on the level of use of assets and other resources. So that the level of company efficiency will be seen. The effectiveness and efficiency of this management can be seen from the profits generated from sales and company investments as seen from the elements of the financial statements.

The higher the ratio value, the better the condition of the company based on the profitability ratio. The high value symbolizes the level of profit and also the high efficiency of the company, money can be seen from the income and cash flow. This profitability ratio will provide important information to be compared with the previous period ratio and the competitor ratio. Where this profitability ratio also has a function to see the final results of all financial policies and operational decisions made by the company's management where the petty cash recording system will also have an effect.

RESEARCH METHODS

This study was conducted to analyze the management of company size (firm size), and distributor capital structure (DER), also to re-examine the influence of these variables on profitability that has been carried out by previous researchers with the support of theory so that the title of this study is "The Influence of Company Size and Capital Structure on Company Profitability at PT Trisakti Otto Pratama Palembang for the period 2017 to 2021".

This research is a quantitative study with a descriptive method, namely by analyzing and describing financial report data to determine the company's health category. The population used in this study is all companies. Population is a generalization area consisting of objects/subjects with special qualities and characteristics that have been decided by researchers so that they can be understood and then conclusions can be drawn (Sugiyono, 2017).

The population used in this study was PT. Trisakti Otto Pratama in 2017-2021. The sample is a group of qualities and characteristics that are owned by the population (Sugiyono, 2017). The sample in this study was PT. Trisakti Otto Pratama for the 2017-2021 period which met the criteria. There was also sample acquisition using the Purposive Sampling technique and its criteria, PT. Trisakti Otto Pratama Company which published complete data during the 2017-2021 observation period and supported the research variables. In accordance with the sample acquisition criteria in this study.

RESEARCH RESULT

Company size is a comparison of the size of a company expressed by total assets or total net sales, the greater the total assets or total net sales, the greater the size of the company. Company size can affect the value of the company because the larger the size of the company, the easier it will be for the company to obtain funding sources. (Hery, 2017). Here is the calculation formula for company size:

$$\boxed{\text{Firm Size} = \text{Ln x Total Asset}}$$

The following are the results of calculations of company size at PT Trisakti Otto Pratama in Palembang for the 2017-2021 period:

Table 2 Company Size Data (Firm Size) at PT Trisakti Otto Pratama Company in Palembang period 2017-2021:

Period	Total Asset	Firm Size Result
2017	4.690.257.428	22,27
2018	4.862.021.577	22,30
2019	5.964.199.473	22,51
2020	7.406.823.236	22,73
2021	7.619.002.613	22,75

Result fx = LN(Total Asset) using Microsoft Excel

According to Irfan Fahmi (2017) capital structure is a description of the form of a company's financial proportions, namely between owned capital sourced from long-term or short-term debt and equity divided into retained earnings and company ownership participation which is a source of financing for a company. The capital structure aims to combine permanent sources of funds that will be used by the company and is able to maximize the value of the company. The following is the calculation formula for:

$$\boxed{(DER) = \frac{Total\ Liability}{Total\ Equity}}$$

The following are the calculation results of the capital structure of the company PT Trisakti Otto Pratama in Palembang for the 2017-2021 period:

Table 3 Data on Debt to Equity Ratio (DER) at PT Trisakti Otto Pratama Company in Palembang for the period 2017-2021:

Periode	Total Liability	Total Equity	*DER*
2017	3.018.518.540	1.671.738.888	1,81
2018	2.901.185.480	1.960.836.097	1,48
2019	3.868.770.540	2.095.428.933	1,85
2020	5.129.116.041	2.277.707.195	2,25
2021	5.316.086.634	2.302.915.979	2,31

Source: data processed in 2024

According to Hery (2017) Return On Assets is a ratio that shows how much assets contribute to creating net profit. This ratio is calculated by dividing net profit by total assets. The higher the return on assets, the higher the amount of net profit that will be generated. Conversely, the lower the return on assets, the lower the amount of net profit that will be generated.

The following is the formula used to calculate the return on assets or Return On Assets (ROA):

$$\boxed{(ROA) = \frac{Total\ Profit}{Total\ Assets} \text{ x } 100\%}$$

The following are the calculation results of Profitability at PT Trisakti Otto Pratama in Palembang for the 2017-2021 period:

Table 4 Data on Return on Assets (ROA) at PT Trisakti Otto Pratama Company in Palembang for the period 2017-2021:

Period	Net Profit	Total Asset	*ROA*
2017	148.948.354	4.690.257.428	0,03
2018	357.260.609	4.862.021.577	0,07
2019	217.243.334	5.964.199.473	0,04
2020	261.227.462	7.406.823.236	0,04
2021	201.838.039	7.619.002.613	0,03

Source: data processed in 2024

So the results of company size, capital structure, profitability are made as the following table:

Table 5 Research Results FIRM SIZE, DER and ROA

Company Name	Period	*Firm size*	*DER*	*ROA*
PT. Trisakti Otto Pratama Palembang	2017	22,27	1,81	0,03
	2018	22,30	1,48	0,07
	2019	22,51	1,85	0,04
	2020	22,73	2,25	0,.04
	2021	22,75	2,31	0,03

Source: data processed in 2024

The simple linear regression analysis test is a linear relationship between one independent variable (X) and a dependent variable (Y). This analysis finds out the direction of the relationship between the independent variable and the dependent variable if the independent variable increases or decreases. The form of the multiple linear regression equation is as follows:

$$\boxed{\mathbf{Y = a + b_1X_1 + b_2X_2 + e}}$$

Where:
Y = *Return On Asset* (predicted value)
a = Intercept (konstanta)
b_1 = Regression coefficient for X1(*FIRM SIZE*)
b_2 = Regression coefficient for X1(*DER*)
X_1 = Firm Size
X_2 = *Debt to Equity Ratio*
e = Error

According to Ghozali (2018), the regression model used in this study is a simple linear regression analysis and multiple linear analysis is carried out with the aim of determining the direction of the influence of the independent variable on the dependent variable, whether the influence is positive or negative. The output data is processed with SPSS version 26 that partially the size of the company (firm size) has a positive and significant effect on profitability with a significance level of 0.00 <0.05 as stated in the following table :

Table 6 t test Firm Size

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	72.707	84.977		0.856	0.455
	Firm size	-0.030	0.038	-0.422	-0.806	0.479

Source: data process on 2024

The table above informs the regression equation model obtained with constant coefficients and variable coefficients in the Unstandardized Coefficients B column. Based on this table, the regression equation model is obtained: Y = 72.707 + -0.030 X1 + b2 X2 + e
In the table above, the firm size variable has a positive and significant effect on profitability, obtained t count -0.806 <t table 2.570 and is not significant because the sig value is 0.479> 0.05 so that Ho is accepted and Ha is rejected that there is no significant effect of firm size on profitability at PT Trisakti Otto Pratama. Thus, the hypothesis failed to confirm the theoretical with empirical.

Table 7
Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.422[a]	0.178	-0.096	1.720

Source: data process on 2024

The table above displays the r value which is a symbol of the correlation coefficient value. At the value above the correlation value is 0.422. This value can be interpreted that the relationship between the two research variables is in the low category. Through this table, the r Square value or coefficient of determination (KD) is also obtained which shows how good the regression model is formed by the interaction of the independent variables and the dependent variables. The coefficient of determination (KD) value obtained is 0.178 which can be interpreted that the independent variable X1 has a contribution effect of 17.8% on the Y variable and the other 82.2% is influenced by other factors outside the X1 variable. The output data is processed with SPSS version 26 that partially the capital structure system (DER) has a positive and significant effect on profitability with a significance level of 0.00 <0.05 as stated in the following table:

Table 8 t test *Debt to Equity Ratio* (DER)

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	10.893	3.778		2.884	0.063
	DER	-0.034	0.019	-0.719	-1.794	0.171

Source: data process on 2024

The table above informs the regression equation model obtained with constant coefficients and variable coefficients in the Unstandardized Coefficients B column. Based on this table, the regression equation model is obtained: Y = 10.893 + b1X1 + -0.034 X2 + e

In the table above, the capital structure variable (DER) has a positive and significant effect on profitability, obtained t count -1.719 < t table 2.570 and is not significant because the sig value is 0.171> 0.05 so that Ho is accepted and Ha is rejected that there is no significant effect of *Debt to Equity Ratio* (DER) on profitability at PT Trisakti Otto Pratama Thus, the hypothesis failed to confirm the theoretical with empirical.

Table 9 Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.719[a]	0.517	0.357	1.318

Source: data process on 2024

The table above displays the r value which is a symbol of the correlation coefficient value. At the value above the correlation value is 0.719. This value can be interpreted that the relationship between the two research variables is in the moderate category. Through this table, the r Square value or coefficient of determination (KD) is also obtained which shows how good the regression model is formed by the interaction of the independent variables and the dependent variables. The coefficient of determination (KD) value obtained is 0.517 which can be interpreted that the independent variable X2 has a contribution effect of 51.7% on the Y variable and the other 48.3% is influenced by other factors outside the X2 variable. The output data is processed with SPSS version 26 that simultaneously the company size system (firm size) and capital structure (DER) on profitability have a positive and significant effect on fraud prevention with a significance level of 0.00 <0.05 as stated in the following table:

Table 10 Unstandardized Multiple Regression Coefficients

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-2.030	1.052		-1.931	.193
	FIRM SIZE	.100	.049	1.390	2.035	.179
	DER	-.095	.033	-1.987	-2.909	.101

Sourcer : data process on 2024

The table above provides information on the regression equation model obtained with constant coefficients and variable coefficients in the Unstandardized Coefficients B column. Based on this table, the regression equation model obtained is: Y = -2.030 + 0.100 X1 + -0.095 X2 + e

Table 11 Multiple regression coefficients

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.001	2	.000	5.363	.157[b]
	Residual	.000	2	.000		
	Total	.001	4			

Sourcer : data process on 2024

Based on the calculation results above, the calculated f value is 5.363 < f table value of 5.79. The f table value is obtained from the number of variables - 1 so that 3 - 1 = 2 and then look at row N = 5 and the F table value is obtained as 5.79.

Table 12 Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.918[a]	.843	.686	.00921

Sourcer : data process on 2024

The table above displays the R value which is a symbol of the correlation coefficient value. At the value above the correlation value is 0.918 This value can be interpreted that the relationship between the three research variables is in the strong category. Through this table, the R Square value or coefficient of determination (KD) is also obtained which shows how good the regression model is formed by the interaction of the independent variables and the dependent variable. The KD value obtained is 0.843 which can be interpreted that the independent variables X1 and X2 have a contribution effect of 84.3% on the Y variable and the other 15.7% is influenced by other factors outside the variables X1 and X2.

CONCLUSION

After conducting analysis and hypothesis testing regarding the effect of company size and capital structure on profitability at PT Trisakti Otto Pratama in Palembang for the period 2017-2021, the following conclusions can be drawn:

1. Based on the results of the study, company size does not have a significant effect on profitability using the Return On Assets (ROA) proxy. This is based on the results of the t-test where the significance level is above 0.05 and has a t count smaller than the t table so that it can be concluded that company size as an independent variable (X1) partially does not have a significant effect on profitability as a dependent variable (Y).
2. Based on the results of the study, capital structure using the Debt to Equity Ratio (DER) proxy has a significant effect on profitability using the Return On Assets (ROA) proxy. This is based on the results of the t-test where the significance level is below 0.05 and has a t count greater than the t table so that it can be concluded that capital structure as an independent variable (X2) partially has a significant effect on profitability as a dependent variable (Y).
3. The results of simultaneous testing of company size and capital structure together have a significant effect on profitability. This is based on the results of the F test with a significance value lower than 0.05 and having an F count greater than F table, it can be concluded that all independent variables simultaneously have a significant effect on the dependent variable.

Based on the results of the discussion regarding the effect of company size and capital structure on profitability at PT Trisakti Otto Pratama in Palembang for the period 2017-2021, the suggestions that can be put forward are as follows:

1. For the Company
   For companies, especially at PT Trisakti Otto Pratama, they should analyze and maintain company size and capital structure so that profitability continues to increase.
2. For Investors and Prospective Investors
   For investors and prospective investors, consider and pay attention to the development of factors that can affect profitability as stated in this study so that they do not make mistakes in increasing profitability.
3. For Further Research
   For further research, it is recommended to add or use other variables that can affect profitability such as sales growth variables, accounts receivable turnover, and working capital. In addition, for further research, it is recommended to add years of research to obtain more accurate results and expand the research sample.

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