

ABSTRACT

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ANALYSIS OF THE IMPACT OF PSAK 115 IMPLEMENTATION ON THE FINANCIAL PERFORMANCE OF CONSTRUCTION SUBSECTOR COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE

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(xi + 84 + attachment)

PSAK 115 is the nomenclature of PSAK 72, which regulates revenue recognition through five stages: identifying contracts with customers, determining performance obligations, determining the transaction price, allocating the transaction price, and recognizing revenue. This study aims to analyze the impact of the implementation of PSAK 115 on revenue recognition on the financial position statements and financial ratios of companies, specifically profitability ratios. This is a descriptive quantitative study using PT. Wijaya Karya Tbk, PT. PP Persero Tbk, and PT. Adhi Karya Tbk as subjects and analyzing their financial statements from 2019-2023 to understand the application of PSAK 115 on revenue recognition in construction services according to the applicable standards. This study uses data sourced from official company websites and the Indonesia Stock Exchange as well as other accurate sources. The results of this study indicate that PSAK 115 on revenue recognition has no significant impact on the financial position statements. This is because the previous PSAK, PSAK 34, measured construction revenue based on the percentage of completion. The analysis of the application of PSAK 115 on revenue recognition in construction services for financial ratios, including profitability ratios, also showed no significant impact. The decrease in Return On Assets and Net Profit Margin was not due to the implementation of PSAK 115 on revenue recognition in construction services, but rather due to a decline in demand and the impact of COVID-19.

Bibliography (2010-2023)