**DETERMINANTS OF *NET PROFIT MARGIN*, *DEBT TO ASSET RATIO*, *CURRENT RATIO* ON FINANCIAL PERFORMANCE AFTER RIGHT ISSUE WITH CAPITAL STRUCTURE AS A MODERATION VARIABLE IN FINANCIAL COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE (IDX) PERIOD 2019-2023.**

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**ABSTRACT**

This study aims to test and analyze the influence of Net Profit Margin, Debt to Asset Ratio, Current Ratio on Financial Performance with Capital Structure as a moderating variable. The population used in this research is companies listed on the Indonesia Stock Exchange for the 2019-2023 period. This research used a purposive sampling method to obtain a sample of 8 companies. The analysis technique used in this research is SEM-PLS (Structural Equation Mpdeling-Partal Least Square) using the SmartPLS application.

The results of this study show that partially net profit margin has no significant effect on financial performance after the rights issue, debt to asset ratio has no significant effect on financial performance after the rights issue, current ratio has no significant effect on financial performance after the rights issue, capital structure has no role moderate net profit margin, current ratio on financial performance after the rights issue. Meanwhile, capital structure can moderate the debt to asset ratio on financial performance. In this research, it is known that the net profit margin, debt to asset ratio, current ratio and capital structure in explaining financial performance after the rights issue is quite moderate, namely 59.4%, while the remaining 40.6% is the influence of other variables not measured in this research. .

**Keywords :** Net Profit Margin, Debt to Asset Ratio, Current Ratio, Financial Performance, Capital Structure

**DETERMINAN *NET PROFIT MARGIN*, *DEBT TO ASSET RATIO*, *CURRENT RATIO* TERHADAP KINERJA KEUANGAN SETELAH *RIGHT ISSUE* DENGAN STRUKTUR MODAL SEBAGAI VARIABEL MODERASI PADA PERUSAHAAN FINANSIAL YANG TERDAFTAR DI BURSA EFEK INDONESIA (BEI) PERIODE 2019-2023.**

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**ABSTRAK**

Penelitian ini bertujuan untuk menguji dan menganalisis Pengaruh *Net Profit Margin, Debt to Asset Ratio, Current Ratio* terhadap Kinerja Keuangan dengan Struktur Modal sebagai variabel moderasi. Populasi yang digunakan dalam penelitian ini yaitu perusahaan yang terdaftar di Bursa Efek Indonesia periode 2019-2023. Penelitian ini menggunakan metode *purposive sampling* sehingga diperoleh sampel sebanyak 8 perusahaan. Teknik analisis yang digunakan dalam penelitian ini adalah SEM-PLS (*Structural Equation Mpdeling-Partal Least Square*) dengan menggunakan aplikasi SmartPLS.

Hasil penelitian ini menunjukkan bahwa secara parsial *net profit margin* tidak berpengaruh signifikan terhadap kinerja keuangan sesudah *right issue*, *debt to asset ratio* tidak berpengaruh signifikan terhadap kinerja keuangan sesudah *right issue*, *current ratio* tidak berpengaruh signifikan terhadap kinerja keuangan sesudah *right issue*, struktur modal tidak berperan memoderasi *net profit margin*, *current ratio* terhadap kinerja keuangan sesudah *right issue*. Sedangkan struktur modal dapat memoderasi *debt to asset ratio* terhadap kinerja keuangan. Dalam penelitian ini diketahui bahwa *net profit margin*, *debt to asset ratio*, *current ratio* dan struktur modal dalam menjelaskan kinerja keuangan sesudah *right issue* cukup moderat yaitu 59,4% sedangkan 40,6% sisanya merupakan pengaruh dari variabel lain yang tidak diukur dalam penelitian ini.

**Kata Kunci :** *Net Profit Margin, Debt to Asset Ratio, Current Ratio*, Kinerja Keuangan, Struktur Modal