

## **ABSTRACT**

*The goal of this study is to compare the impact of Non Performing Financing (NPF), Operating Expenses to Operating Income (BOPO), the Current Ratio, and Gearing Ratio on the profitability of financing companies in Indonesia as measured by the variable Return on Assets (ROA) before and after COVID-19. Quantitative research of this kind uses time series data for the periods before and after the COVID-19 outbreak, which were September 2018 to February 2020 and March 2020 to August 2021, respectively. The data source used is based on monthly reports submitted by financing company in Indonesia to the Otoritas Jasa Keuangan.*

*The analysis used in this research is multiple linear regression and the Chow test. The classical assumption test on the data used has been carried out including the normality test, multicollinearity test, autocorrelation test, and heteroscedasticity test before carrying out the multiple linear regression test.*

*Based on research findings, prior to the COVID-19 outbreak, NPF had no impact or influence on ROA, BOPO had a negative and significant impact or influence on ROA, Current Ratio had no impact on ROA, and Gearing Ratio had no impact or influence on ROA. While during the COVID-19 epidemic, NPF had no impact or effect on ROA, BOPO and Current Ratio had a negative and significant impact or influence on ROA, and the Gearing Ratio had no impact on ROA. The results of the Chow test showed that there were differences in the effect of NPF, BOPO, Current Ratio, and Gearing Ratio on the ROA of financing company in Indonesia before COVID-19 and during the COVID-19 period.*

**Keywords:** *NPF, BOPO, Current Ratio, Gearing Ratio, ROA, COVID-19*

**FEB UNDIP**