



IMPACT OF THE COVID-19 PANDEMIC ON COMPANIES FINANCIAL PERFORMANCE: IS IT THE SAME IN ALL INDUSTRY SECTORS?

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Submitted: 26 November 2021

Revised: 30 December 2021

Accepted: 10 January 2022

Peer-review under responsibility of 7th Asia International Conference 2021 (Online) Scientific Committee

<http://connectingasia.org/scientific-committee/>

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Office # 6, First Floor, A & K Plaza, Near D Watson, F-10 Markaz, Islamabad, Pakistan,

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ABSTRACT

The Covid-19 pandemic has not only impacted negatively on financial performance in all industrial sectors. This study aims to determine whether the impact of the Covid-19 pandemic on financial performance in all industries is the same. Researchers conducted the study on 694 companies listed on the Indonesia Stock Exchange (IDX) for 2019 - 2020. Analysis of research data used the Weighted Least Squares (WLS) method because the best regression model was the fixed effect and a heteroscedasticity problem. The results showed that the company's financial performance after the pandemic was lower than before the pandemic. In addition, this study proved that companies in industries positively affected by the COVID-19 pandemic have better financial performance than companies in other industries, and companies negatively affected by the COVID-19 pandemic have worse financial performance than companies in different industries. Researchers expected the results of this study to be beneficial for investors to choose companies in what industrial sectors are profitable during the Covid-19 pandemic. This study has limitations in that there are 57 companies whose financial statements cannot be found, thereby reducing the amount of data that researchers should process.

Keywords: *Covid-19 Pandemic; Financial Performance; Type of Industry*