EFFECT OF INCOME, OPERATIONAL EXPENSES, AND INTEREST EXPENSES ON NET PROFIT  
(In the Company PT Citra Marga Lintas Jabar Period 2018-2021)  

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ABSTRACT  

This study aims to determine the effect of income, operating expenses, and interest expenses on net income. This research is quantitative research with a descriptive and verification approach. The data used is secondary data obtained from the annual financial reports of PT Citra Marga Lintas Jabar for the 2018-2021 period. By processing data using the IBM SPSS 26.0 program. The results of the study show that (1) the lowest income in February 2018 and the highest income in December 2021 (2) the lowest operating expenses in March 2019 and the highest operating expenses in September 2019 (3) the lowest interest expenses in 2018 and interest expenses the highest in 2021 (4) the lowest Net Profit in May 2018 and the highest Net Profit in March 2021 (5) Income correlation is very weak (6) Operating Expenses has weak correlation (7) Interest Expenses has very strong correlation (8) Income has a negative effect on Net Profit partially (9) Operating Expenses have a positive effect on Net Income partially (10) Interest Expenses have a positive effect on Net Profit partially (11) Income, Operating Expenses, and Interest Expenses have an effect on Net Income simultaneously, with a coefficient of determination which is very strong, while the remaining 17.19% is influenced by other factors that are ignored in this study.

Keywords: Revenue, Operating Expenses, Interest Expenses, Net Income

INTRODUCTION  

City development undergoes a process from time to time, this is due to geographical conditions, natural resources and the ability of local residents to process natural resources to meet their needs. The development of a city or urban area caused by very rapid population growth can result in an increase in the availability of facilities and infrastructure to support economic growth in the region. In encouraging the economic development of a region, an infrastructure development activity is required. One of them is road infrastructure as a support for human activities as well as facilitating the accessibility and mobility of the population even though goods are in activity in an area. The development of transportation infrastructure is very vital in its development because it bridges the gap...
between regions and encourages equitable distribution of development results. The development of transportation infrastructure will directly have a direct impact on land use in the surrounding area. One of the factors that influence changes in land use is transportation. (Iqbal, 2019)

One of the factors influencing current economic growth is the construction of the Jakarta-Bandung Fast Train Line (KCJB). PT KCIC is accelerating the construction of the Jakarta-Bandung fast train (KCJB) to pursue the completion target in 2022. Various programs carried out by PT KCIC include working on other facilities and infrastructure to support KCJB operations. KCIC's board of directors continues to carry out internal and external coordination and consolidation on an ongoing basis so that the construction of the Jakarta-Bandung Fast Train can run according to the desired target. On the other hand the construction and provision of KCJB infrastructure is a priority, in the KCJB development project it is recognized that there are many challenges and obstacles faced, but PT KCIC continues to coordinate and communicate with all contractors involved in the project. Regarding the construction of the KCJB, additional operational costs have appeared circulating on social media, until now they are still conducting internal studies with related parties. This development has been carried out since 2015 as time and process have gone by, of course there has been inflation. Especially in 2020 the Covid-19 pandemic occurred which affected all industries. Unexpected costs also have the potential to arise in any infrastructure development. In the field, many unexpected things were encountered, especially in the aspect of land acquisition and utility relocation. https://www.kcic.co.id.com/

LITERATURE REVIEW

According to Sugiyono (2022: 58) "Literature Review is a research activity that aims to carry out a serious study of theories and concepts related to the topic to be studied."

According to Hery (2018: 108) "Revenue is an inflow of assets or other increases in assets or settlement of entity obligations (or a combination of both) from shippers, service providers, or other activities which are the company's main operations or central operations."
According to Hery (2019: 46) "Expenses are cash outflows from assets or other uses of assets or incurring liabilities of entities or a combination of both caused by the delivery or manufacture of goods, provision of services, or other activities which are the main operations of the company."

According to Kasmir (2019: 154) "Interest Expense is the price that must be paid to customers (who have deposits) and the price that must be paid by customers to the Bank (customers who obtain loans)."

According to Kasmir (2019: 45) "explains that profit is the difference in the total company income that is greater than the total costs. Maximum profit can be obtained from cost efficiency by the company. Efficient costs will increase the profit desired by the company. The system of using the right costs within the company will generate the maximum possible profit.

METHODS

The method used in this study is a quantitative method with a descriptive verification approach. Quantitative research method according to Sugiyono (2022: 8) "Research methods based on the philosophy of positivism are used to research certain populations or samples, collect statistics, with the aim of testing established hypotheses."

RESULT AND DISCUSSION

The minimum value at PT Citra Marga Lintas Jabar is Rp. 4,243,155,000 in May 2020, and the maximum income is Rp. 9,543,951,000 in December 2021. The average income of PT Citra Marga Lintas Jabar in 2018-2021 is Rp. 7,281,000,000, and a standard deviation of Rp. 1,086,000,000.

The minimum value occurred at PT Citra Marga Lintas Jabar Rp. 11,222,812,364 in September 2019, and the maximum revenue is Rp. 2,456,218,900 in March 2019. The average revenue of PT Citra Marga Lintas Jabar in 2018-2021 is Rp. 4,657,000,000, and a standard deviation of Rp. 1,852,000,000.

The minimum value occurs in the company PT Citra Marga Lintas Jabar of Rp. 5,484,068,750, and the maximum interest expense is Rp. 12,557,330,000 in 2021. The average interest expense for PT Citra Marga Lintas Jabar in 2018-2021 is Rp. 5,995,000,000, and a standard
deviation of interest expense of Rp. 3,087,000,000.

The minimum value occurs at PT Citra Marga Lintas Jabar of Rp. 63,900,152.87 in September 2021, and the maximum value of PT Citra Marga Lintas Jabar is Rp. -10,537,997,544 in July 2018. The average value at PT Citra Marga Lintas Jabar in 2018-2021 is Rp. -26,877,000,000, and a standard deviation of Rp. 21,236,000,000.

a. Normality test

Results of testing Kolmogorov-Smirnov it is known that the significant value is greater than 0.05 this indicates the residual data in this study is normally distributed.

b. Multicollinearity Test

Based on the test results that there is a problem with Multicollinieritas Where:

1. In the Income variable (X1) there is a VIF value of Rp. 1.037 is greater than 10 and tolerance 0.954.
2. In the operating expense variable (X2) there is a VIF value of Rp. 1.049 is greater than 10 and tolerance 0.954.
3. In the interest expense variable (X3) there is a VIF value of Rp. 1.039 is greater than 10 and tolerance of 0.962.

c. Heteroscedasticity Test

It can be seen that the dots spread randomly, not forming a pattern. As well as the points spread both above and at zero on the Y axis. So it can be concluded that there is no heteroscedasticity in this regression model which is suitable for further analysis.

d. Autocorrelation Test

Durbin-Watson value of 0.707. Based on the criteria below the value is between DU which is found from the table is 1.6708 and 4-du which is equal to -2.3292, it can be concluded that there is no autocorrelation.

Partial Hypothesis Testing Results (t test)
1. Revenue (X1) has a negative effect on net profit (Y) partially.
2. Operating Expenses (X2) have a partial effect on Net Income (Y).
3. Interest expense (X3) has an effect on net income (Y).

**Partial Hypothesis Testing Results (Test F)**

Based on the results of the research on the F test (Simultaneous) the results show that Income (X1), Operating Expenses (X2), and Interest Expenses (X3) affect net profit simultaneously. Based on the results of simultaneous hypothesis testing which was carried out where the F value was obtained of 70.785 with a p-value (sig) of 0.000. With \( \alpha = 5\% \) and degrees of freedom with df quantifier k (number of independent variables = 3 and denominator df = (n-k-1) = (44) with an error rate of 0.050, the value \( f_{\text{table}} \) of 2.82. Due to the value of \( f_{\text{count}} > f_{\text{table}} \) (70.785 > 2.82), then \( H_0 \) is rejected and \( H_4 \) is accepted.

**CONCLUSION**

**Net Loss Descriptive Analysis**

Based on the results of the descriptive analysis, the minimum value of PT Citra Marga Lintas Jabar for the period of Rp. -63,900,152,876 in September 2021, and the maximum value is Rp. -10,537,997,544 in July 2018. The average value of PT Citra Marga Lintas Jabar for the 2018-2021 period is Rp. –26,877,000,000 and a standard deviation of Rp. 21,236,000,000.

**Effect of Revenue on Net Income**

Based on the results of statistical tests that have been carried out, it can be concluded that Revenue (X1) has a negative effect on Net Income (Y). Because the value of \( t_{\text{count}} > t_{\text{table}} \), \( H_0 \) is rejected and \( H_1 \) is accepted.

**Effect of Operating Expenses on Net Income**

Based on the results of statistical tests that have been carried out, it can be concluded that operating expenses (X2) have no effect on net income (Y). Because the value of \( t_{\text{count}} < t_{\text{table}} \), \( H_0 \) is accepted and \( H_2 \) is rejected.

**Effect of Interest Expense on Net Profit**

Based on the results of statistical tests that have been carried out, it can be concluded
that interest expenses (X3) have an effect on net income (Y). Because the tcount < ttable, H0 is accepted and H3 is rejected.

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