

ABSTRAK

Penelitian dilakukan dengan tujuan untuk mengetahui pengaruh rasio – rasio keuangan *return on equity*, *debt to equity ratio*, *net profit margin* dan *current ratio* terhadap *financial distress*. Objek penelitian adalah perusahaan telekomunikasi yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2012-2017. Penelitian menggunakan data sekunder berupa laporan keuangan perusahaan telekomunikasi yang terdaftar di BEI periode 2012-2017. Sampel data yang digunakan dalam penelitian terdiri dari 5 (lima) sampel perusahaan, yaitu PT. Telekomunikasi Indonesia Tbk, PT. XL Axiata Tbk, PT. Indosat Tbk, PT. Bakrie Telecom Tbk dan PT. Smartfren Telecom Tbk. Dalam penelitian metode analisis yang dilakukan adalah model analisis regresi data panel. Hasil penelitian menunjukkan bahwa *return on equity* tidak berpengaruh signifikan terhadap *Z''-Score*. *Debt to equity Ratio* berpengaruh negatif dan signifikan terhadap *Z''-Score*. *Net profit margin* berpengaruh positif dan signifikan terhadap *Z''-Score*. *Current ratio* tidak berpengaruh signifikan terhadap *Z''-Score*.

Kata Kunci : *Return on Equity*, *Debt to Equity Ratio*, *Net Profit Margin*, *Current Ratio*, *Financial Distress*, Telekomunikasi.



ABSTRACT

The study was conducted with the aim to determine the effect of financial ratios of return on equity, debt to equity ratio, net profit margin and current ratio to financial distress. The object of research is a telecommunications company registered on the Indonesia Stock Exchange (IDX) for the period 2012-2017. The study uses secondary data in the form of financial statements of telecommunications companies listed on the Stock Exchange for the period 2012-2017. The data sample used in the study consisted of 5 (five) sample companies, namely PT. Telekomunikasi Indonesia Tbk, PT. XL Axiata Tbk, PT. Indosat Tbk, PT. Bakrie Telecom Tbk and PT. Smartfren Telecom Tbk. In the research method of analysis carried out is a panel data regression analysis model. The results showed that return on equity had no significant effect on Z"-Score. Debt to equity ratio has a negative and significant effect on Z"-Score. Net profit margin has a positive and significant effect on Z"-Score. Current ratio has no significant effect on Z"-Score.

Keywords : Return on Equity, Debt to Equity Ratio, Net Profit Margin, Current Ratio, Financial Distress, Telecommunications.



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