

**PENGARUH DEBT TO ASSET RATIO, CURRENT RATIO,
RETURN ON ASSETS DAN UKURAN PERUSAHAAN
TERHADAP POTENSI FINANCIAL DISTRESS**

(Studi Pada Perusahaan Manufaktur Sub-Sektor Industri Dasar dan Kimia di Bursa Efek Indonesia Periode 2018-2021)

Oleh:

Agista Astariny

43218010124

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *debt to asset ratio*, *current ratio*, *return on assets* dan ukuran perusahaan terhadap potensi *financial distress*. Sebagai variabel dependen, potensi *financial distress* diukur dengan kerugian yang dialami perusahaan selama dua tahun berturut-turut, total ekuitas yang negatif, atau *debt to equity ratio* (DER) di atas 1. Untuk variabel independen yang digunakan dalam penelitian ini yaitu: *debt to assets ratio* (DAR), *current ratio*, *return on assets* (ROA), dan ukuran perusahaan, yang diukur dengan Ln total aset. Selain itu, riset ini juga menggunakan metode penelitian kuantitatif.

Populasi dalam penelitian ini adalah perusahaan manufaktur sub-sektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia tahun 2018-2021. Berdasarkan metode *purposive sampling*, terdapat 68 perusahaan yang memenuhi kriteria. Penelitian ini menggunakan data sekunder yang diperoleh dari Bursa Efek Indonesia. Analisis regresi logistik digunakan dalam penelitian.

Hasil penelitian ini menunjukkan bahwa *debt to asset ratio* berpengaruh positif terhadap potensi *financial distress*; *return on assets* berpengaruh negatif terhadap potensi *financial distress*; sementara *current ratio* dan ukuran perusahaan tidak berpengaruh terhadap potensi *financial distress*.

Kata kunci: *debt to assets ratio*, *current ratio*, *return on assets*, *ukuran perusahaan*, *financial distress*

**THE INFLUENCE OF DEBT TO ASSET RATIO, LIQUIDITY,
PROFITABILITY AND FIRM SIZE ON THE PROBABILITY OF
FINANCIAL DISTRESS**

*(Study on Manufacturing Companies of Basic and Chemical Industry
Sectors listed on the Indonesia Stock Exchange in 2018-2021)*

By:

Agista Astariny

43218010124

ABSTRACT

This research aims to find the influence of debt to asset ratio, current ratio, return on assets, and firm size on the probability of financial distress. As dependent variable, the probability of financial distress is measured by company loss for two years straight, negative equity, and debt to equity ratio (DER) above 1. The independent variables in this research are: debt to assets ratio (DAR), current ratio, return on assets (ROA), and firm size, measured by Ln total assets. This research used quantitative methods.

The population in this research are manufacturing companies of basic and chemical industry which listed on the Indonesia Stock Exchange in 2018-2021. Based on purposive sampling method, there are 68 companies that meet the criteria. Secondary data is used in this research, obtained from the Indonesia Stock Exchange. This research uses logistic regression.

The result of this research indicates that debt to asset ratio has a positive effect on the probability of financial distress; return on assets has a negative effect on the probability of financial distress; meanwhile current ratio and firm size has no effect on the probability financial distress.

Keywords: *debt to asset ratio, current ratio, return on assets, firm size, financial distress*