

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh rasio leverage (Debt to Equity Ratio), Profitabilitas (Return on Asset), dan likuiditas (Current Ratio) terhadap financial distress yang diproksikan oleh Altman Z-score pada perusahaan sub-sektor property dan real estate yang terdaftar di Bursa Efek Indonesia (BEI). Metode analisis yang digunakan yaitu analisis deskriptif, analisis regresi data panel, uji asumsi klasik dan uji hipotesis yang diolah menggunakan Eviews12. Sampel yang digunakan sebanyak 175 sampel dari 35 perusahaan sub-sektor property dan real estate yang terdaftar di Bursa Efek Indonesia dalam periode 2018-2022. Metode penarikan sampel menggunakan metode purposive sampling. Hasil dari penelitian ini menunjukkan bahwa leverage (Debt to Equity Ratio) berpengaruh negative signifikan terhadap financial distress, profitabilitas (Return on Asset) dan Likuiditas (Current Ratio) berpengaruh positif signifikan terhadap financial distress.

Kata Kunci: Financial Distress, debt to equity ratio, return on asset, current ratio, property dan real estate



ABSTRACT

This study aims to determine the effect of leverage ratio (Debt to Equity Ratio), profitability (Return on assets), and liquidity (Current Ratio) on financial distress in the property and real estate sub-sector companies listed on the Indonesia Stock Exchange (IDX). The method of analysis used is descriptive analysis, panel data regression analysis, classical assumption test and hypothesis test that is processed using Eviews12. The sample used was 175 samples from 35 property and real estate sub-sector companies listed on the Indonesia Stock Exchange in the 2018-2022 period. The sample method uses purposive sampling method. The results of this study indicate that leverage (Debt to Equity Ratio) has a significant negative effect on financial distress, profitability (Return on Asset) and Liquidity (Current Ratio) has a significant positive effect on financial distress.

Keywords: Financial Distress, debt to equity ratio, return on asset, current ratio, property and real estate

