

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, likuiditas, dan *leverage* terhadap kondisi *Financial Distress* yang diukur dengan metode Altman *Z-Score* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode 2014 sampai 2018.

Penelitian ini merupakan penelitian kausal komparatif menggunakan pendekatan kuantitatif. Sumber data yang digunakan dalam penelitian ini adalah data sekunder berupa laporan keuangan dan laporan tahunan yang di dapat dari Galeri Investasi Bursa Efek Indonesia (GIBEI). Metode pengambilan sampel menggunakan metode *purposive sampling* dengan kriteria-kriteria tertentu oleh peneliti. Berdasarkan metode *purposive sampling* diperoleh 250 data dari 50 perusahaan manufaktur dalam kurun waktu 5 tahun yang terdaftar di Bursa Efek Indonesia (BEI) dari tahun 2014-2018. Teknik analisis data menggunakan metode regresi linier berganda dengan alat bantu pengolah data SPSS (*Statistical Product and Service Solution*) versi 21.

Dari hasil penelitian yang didapatkan menunjukkan bahwa variabel profitabilitas dan likuiditas berpengaruh positif terhadap kondisi *financial distress*. Sedangkan variabel *leverage* berpengaruh negatif terhadap kondisi *financial distress* pada perusahaan manufaktur yang terdaftar di BEI.

**Kata Kunci:** Profitabilitas, Likuiditas, *Leverage*, *Financial Distress*

## ***ABSTRACT***

This research aimed to examine the effect of profitability, liquidity and leverage on Financial Distress condition which was measured by Altman Z-Score on manufacturing companies which were listed on Indonesia Stock Exchange (IDX) during 2014-2018.

The research was causal-comparative with quantitative as the approach. While, the data were secondary in from of financial statement and annual report which taken from Investment Gallery of Indonesia Stock Exchange. Moreover, the data collection technique used purposive sampling in which the sample was based on criteria given. In line with, there were 250 data from 50 manufacturing companies within 5 years observation, which were listed on Indonesia Stock Exchange (IDX) during 2014-2018. Furthermore, the data analysis technique used multiple linier regression with SPSS (Statistical Product and Service Solution) 21.

The research result concluded profitability had positive effect on Financial Distress condition. likewise, liquidity had positive effect on Financial Distress condition. On the other hand, leverage had negative effect on Financial Distress condition of manufacturing companies which were listed on Indonesia Stock Exchange.

**Keywords:** Profitability, Liquidity, Leverage, Financial Distress

