ABSTRAK

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh likuiditas, pertumbuhan penjualan, ukuran perusahaan terhadap *financial distress* dengan profitabilitas sebagai moderating pada perusahaan sektor ritel di BEI periode 2016 – 2020. Likuiditas diukur menggunakan *Current Ratio,* pertumbuhan penjualan diukur menggunakan rasio pertumbuhan penjualan, ukuran perusahan diukur menggunakan *log natural* total aset, profitabilitas diukur menggunakan *Return on Assets,* dan *financial distress* dikur dengan menggunakan *Springate Method.* Sampel penelitian ini di dapat dengan menggunakan *purposive sampling method* yang ditentukan berdasarkan kriteria dengan pertimbangan tertentu. Sampel yang digunakan sejumlah 15 perusahan sektor ritel di BEI periode 2016 – 2020. Metode analisis yang digunakan adalah analisis regresi logistik dan *Moderated Regression Analysis (MRA).* Hasil penelitian ini menunjukkan bahwa likuiditas pertumbuhan penjualan, dan ukuran perusahaan berpengaruh tidak signifikan terhadap *financial distress.* Profitabilitas berpengaruh secara signifikan terhadap *financial distress.* Profitabilitas tidak memiliki kemampuan memoderasi hubungan antara likuiditas, dan pertumbuhan penjualan terhadap *financial distress.* Profitabilitas memiliki kemampuan memoderasi hubungan antara ukuran perusahaan terhadap *financial distress.*

Kata Kunci : Likuiditas, Pertumbuhan Penjualan, Ukuran Perusahaan, Profitabilitas, *Financial Distress.*

This research aimed to find out the effect of liquidity, sales growth, and firm sizeon financial distress, with profitability as moderating variable, of retail companies whichwere listed on Indonesia Stock Exchange during 2016-2020. While liquidity was measured by Current Ratio, sales growth was measured by sales growth ratio, firm size was measured by log natural total asset, and profitability was measured by Return On Asset. Meanwhile, financial distress was measured by Springate. Moreover, the data collection technique used purposive sampling, in which the sample was based on criteriagiven. In line with that, there were 15 companies as the sample. Furthermore, the data analysis technique used logistic regression and Moderated Regression Analysis (MRA). The research result concluded that liquidity, sales growth, and firm size had an insignificant effect on financial distress. On the other hand, profitability had a significanteffect on financial distress. Additionally, profitability did not moderate the relationship between liquidity and sales growth on financial distress. In contrast, profitability moderated the relationship of firm size on financial distress.

Keywords: *Liquidity, Sales Growth, Firm Size, Profitability, Financial Distress*