

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kinerja keuangan dan ukuran perusahaan terhadap *financial distress*. Kinerja keuangan yang digunakan yaitu profitabilitas, likuiditas dan *leverage*. Objek penelitian yaitu perusahaan sektor transportasi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2017-2020. Jenis penelitian ini merupakan penelitian kuantitatif dengan menggunakan data sekunder berupa laporan keuangan perusahaan sektor transportasi yang terdaftar di BEI periode 2017-2020. Teknik pengambilan sampel menggunakan *purposive sampling* dan diperoleh 17 perusahaan yang sesuai dengan kriteria. Data dianalisis menggunakan metode analisis regresi linear berganda yang diolah menggunakan program SPSS 23. Variabel *financial distress* diproksi dengan EPS.

Hasil penelitian menunjukkan bahwa variabel profitabilitas yang diproksi dengan ROA dan variabel *leverage* yang diproksi dengan DAR berpengaruh positif terhadap *financial distress*. Hal ini menjelaskan bahwa semakin tinggi nilai profitabilitas maka semakin tinggi terjadinya kondisi *financial distress* dan semakin rendah nilai *leverage* maka semakin kecil terjadinya kondisi *financial distress*. Sedangkan, variabel likuiditas yang diproksi dengan CR dan ukuran perusahaan tidak berpengaruh terhadap *financial distress*. Hal ini menjelaskan bahwa tinggi rendahnya nilai likuiditas tidak mempengaruhi terjadinya kondisi *financial distress* karena perusahaan mampu memenuhi kewajibannya dan besar kecilnya ukuran perusahaan tidak mempengaruhi terjadinya kondisi *financial distress*.

**Kata Kunci:** Kinerja Keuangan, Profitabilitas, Likuiditas, *Leverage*, Ukuran Perusahaan, *Financial Distress*.

## ABSTRACT

*This research aimed to examine the effect of financial performance and firm size on financial distress. The financial performance was namely profitability, liquidity, and leverage. Moreover, the population was transportation companies that were listed on Indonesia Stock Exchange (IDX) 2017-2020. Furthermore, the research was quantitative. Additionally, the data were secondary, in the form of companies' financial statements that were listed on IDX. For the data collection technique, it used purposive sampling. In line with that, there were 17 companies that fulfilled the criteria as the sample. In addition, the data analysis technique used multiple linear regression with SPSS 23, with financial distress referred to EPS.*

*The research result concluded that profitability which referred to ROA and leverage which referred to DAR had a positive effect on financial distress. It showed that the higher the profitability was, the higher the financial distress would be. While the lower the leverage was, the lower financial distress would happen. On the other hand, liquidity which referred to CR and firm size did not affect financial distress. This showed that the fluctuation of liquidity did not affect financial distress, since the companies would fulfill their obligations and the firm size did not affect financial distress.*

**Keywords:** *Financial Performance, Profitability, Liquidity, Leverage, Firm Size, Financial Distress*



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