

ABSTRAK

Penelitian ini dilakukan dengan tujuan untuk menguji Pengaruh Profitabilitas (ROA), Likuiditas (CR), *Leverage* (DAR), dan Aktivitas (TATO) terhadap *Financial Distress* pada perusahaan manufaktur subsektor *food and beverage* yang terdaftar di Bursa Efek Indonesia.

Populasi dalam penelitian ini adalah perusahaan manufaktur subsektor *food and beverage* yang terdaftar di Bursa Efek Indonesia tahun 2015-2020 (6 Tahun). Penentuan sampel penelitian diperoleh dengan 3 kriteria yang telah ditentukan sehingga diperoleh sampel sebanyak 19 perusahaan dengan keseluruhan data sejumlah 114 data. Variabel Independen yang digunakan dalam penelitian ini adalah Rasio Profitabilitas, Rasio Likuiditas, Rasio *Leverage*, dan Rasio Aktivitas. Sedangkan Variabel Dependen yang digunakan dalam penelitian ini yakni *Financial Distress*. Penelitian ini merupakan jenis penelitian dengan pendekatan kuantitatif. Metode analisis yang digunakan dalam penelitian ini adalah metode analisis regresi liner berganda dengan menggunakan program SPSS.

Hasil analisis penelitian menunjukkan bahwa Rasio Profitabilitas (*Return On Assets/ROA*) berpengaruh positif signifikan terhadap *Financial Distress*, Rasio Likuiditas (*Current Ratio/CR*) berpengaruh positif signifikan terhadap *Financial Distress*, Rasio *Leverage* (*Debt to Assets Ratio/DAR*) berpengaruh negatif signifikan terhadap *Financial Distress*, Rasio Aktivitas (*Total Assets Turn Over/TATO*) berpengaruh positif signifikan terhadap *Financial Distress*.

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

ABSTRACT

This research aimed to examine the effect of profitability (ROA), liquidity (CR), leverage (DAR), and activity (TATO) on financial distress at Food and Beverage companies listed on the Indonesia Stock Exchange.

The population was Food and Beverage companies listed on the Indonesia Stock Exchange (IDX) during 2015-2020 (6 years). Moreover, the data collection technique used purposive sampling with 3 criteria given. In line with that, there were 19 companies as the sample. Totally, there were 114 data samples. Furthermore, the independent variables were profitability, liquidity, leverage, and activity. Meanwhile, the dependent variable was financial distress. Additionally, the research was quantitative. The data analysis technique used multiple linear regression with SPSS.

The result showed that profitability (ROA) had a significantly positive effect on financial distress. Likewise, liquidity (CR) had a significantly positive effect on financial distress. On the other hand, leverage (DAR) had a negative significant effect on financial distress. In contrast, activity (TATO) had a positive and significant effect on financial distress.

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



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