

ABSTRACT

This study aims to provide empirical evidence regarding the effect of Profitability, Liquidity, Leverage, and Operating Cash Flow on Financial Distress. The study uses a population of companies in the heavy construction and civil engineering sector listed on the Indonesia Stock Exchange from 2021-2025, with 20 samples out of 27 companies selected using purposive sampling. This study uses the Statistical Package for the Social Science (SPSS) Version 26 software with multiple linear regression data analysis techniques. The results of the study show that Profitability has a positive and significant effect on financial distress. Liquidity has a positive and significant effect on financial distress. Leverage has a negative and significant effect on financial distress. Operating cash flow has a negative and significant effect on financial distress.

Keywords: Financial Distress, Profitability, Liquidity, Leverage, Operating Cash Flow.

ABSTRAK

Penelitian ini bertujuan untuk memberikan bukti empiris terkait Pengaruh Profitabilitas, Likuiditas, *Leverage*, dan Arus Kas Operasi terhadap *Financial Distress*. Penelitian ini menggunakan populasi dari perusahaan sektor *heavy construction* dan *civil engineering* yang terdaftar pada Bursa Efek Indonesia Tahun 2021-2025 dengan 20 sampel dari 27 perusahaan yang dipilih menggunakan teknik *purposive sampling*. Penelitian ini menggunakan *software Statistical Package For the Social Science* (SPSS) Versi 26 dengan teknik analisis data regresi linear berganda. Hasil penelitian menunjukkan bahwa Profitabilitas berpengaruh positif dan signifikan terhadap *financial distress*. Likuiditas berpengaruh positif dan signifikan terhadap *financial distress*. *Leverage* berpengaruh negatif dan signifikan terhadap *financial distress*. Arus kas operasi berpengaruh negatif dan signifikan terhadap *financial distress*.

Kata kunci: *Financial Distress*, Profitabilitas, Likuiditas, *Leverage*, Arus Kas Operasi.