

ABSTAK

Errina Dwi Nurraini. 2025. Pengaruh Rasio Profitabilitas, Solvabilitas dan Arus Kas Operasional Terhadap *Financial Distress* Dengan Komite Audit Sebagai Variabel Moderasi Tahun 2021-2024 (Studi Kasus Perusahaan Infrastruktur Yang Terdaftar Di BEI). Program Studi Manajemen, Fakultas Ekonomi dan Bisnis Universitas PGRI Madiu. Pembimbing I: Dr. Liliek Nur Sulistiyowati, S. E., M.M. Pembimbing II: Ririh Anggraini Setyahety, S. E., M. M.

Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas, solvabilitas, dan arus kas operasional terhadap *financial distress*, dengan komite audit sebagai variabel moderasi. Objek penelitian ini adalah perusahaan infrastruktur yang terdaftar di Bursa Efek Indonesia (BEI). Penelitian ini menggunakan pendekatan kuantitatif dengan menggunakan laporan keuangan sebagai data sekunder melalui teknik *purposive sampling*. Analisis data dilakukan dengan menggunakan *Moderated Regression Analysis* (MRA) melalui bantuan perangkat lunak SPSS versi 25. Hasil penelitian ini menunjukkan bahwa secara parsial profitabilitas dan arus kas operasional berpengaruh positif terhadap *financial distress*, dan solvabilitas tidak berpengaruh terhadap *financial distress*. Selanjutnya profitabilitas dan arus kas operasional berpengaruh negatif signifikan terhadap *financial distress* yang dimoderasi oleh komite audit dan komite audit berpengaruh positif terhadap *financial distress*. Sedangkan peran komite audit tidak mampu memoderasi hubungan solvabilitas terhadap *financial distress*.

Kata kunci : Arus Kas Operasional, *Financial distress*, Komite Audit, Profitabilitas, Solvabilitas.

ABSTRACT

Errina Dwi Nurraini. 2025. The Effect of Profitability, Solvency, and Operating Cash Flow Ratios towards Financial Distress, with the Audit Committee as a Moderating Variable, for the 2021-2024 Period (Case Study of Infrastructure Companies Listed on the Indonesia Stock Exchange). Management Study Program, Faculty of Economics and Business, PGRI University of Madiun. Advisor I: Dr. Liliek Nur Sulistiyowati, S.E., M.M. Advisor II: Ririh Anggraini Setyahety, S.E., M.M.

This study aims to analyze the effect of profitability, solvency, and operating cash flow towards financial distress, with the audit committee as a moderating variable. The subjects of this study were infrastructure companies listed on the Indonesia Stock Exchange (IDX). This study employed a quantitative approach, utilizing financial statements as secondary data through a purposive sampling technique. Data analysis was performed using Moderated Regression Analysis (MRA) with the assistance of SPSS version 25 software. The results of this study indicate that profitability and operating cash flow partially have a positive effect towards financial distress, while solvency has no effect towards financial distress. Furthermore, profitability and operating cash flow have a significant negative effect towards financial distress, moderated by the audit committee, and the audit committee has a positive effect towards financial distress. The role of the audit committee, however, does not moderate the relationship between solvency and financial distress.

Keywords: Operational Cash Flow, Financial distress, Audit Committee, Profitability, Solvency.