No : 061/UC-ICOEN7/LoA/IX/2020

Subject : Letter of Acceptance

Attachments : 2 pages

Notification for **Yanuar Ramadhan and Marindah**

Dear Esteemed Author(s),

On behalf of the Organizing Committee (OC) of **the 7th International Conference on Entrepreneurship (ICOEN) 2020**, which will be hosted by Universitas Ciputra (UC) on 22nd October 2020, we are very pleased to inform you that your full paper, the title of which appears below **has been accepted** for this conference.

Title:

Financial Distress Analysis in Indonesian Textile Company

Based on the conference reviewer, your paper is entitled to be published in **Knowledge-E** which will be submitted for further indexing to **Scopus** and **Web of Science**.

You are now officially invited to attend the conference as a **presenter(s)**. In this connection, we would like you to fill out a Confirmation Form (Attachment 1) to indicate whether you will attend the conference and Confirmation Payment (Attachment 2) to confirm your payment. We would like you to send back Attachment 1 and Attachment 2 as the confirmation to email: icoen@ciputra.ac.id.

Should you have any queries, please do not hesitate to contact the OC at icoen@ciputra.ac.id or keep in touch with our contact person: Ms. Gladys Gosal (+6281-232-520-231).

We look forward to meeting you at the conference.

Dr. E. Elia Ardyan, S.E., MBA.
Chair of the Organizing Committee

FINANCIAL DISTRESS ANALYSIS IN INDONESIAN TEXTILE COMPANY

Yanuar Ramadhan and Marindah

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ABSTRACT

This research aims to determine the health level of the company by using the Altman Z-Score method in Textile companies. Altman model used to see the effect on Financial Distress is Working Capital to Total Asset (WCTA), Retainerd Earning to Total Asset (RETA), Earning Before Interest and Tax to Total Asset (EBITA), Market Value of Equity to Book Value of Liabilities (MVEBL), dan Sales to Total Asset (STA). The population in this study were textile companies for the period 2016-2019. The sample in this study were 14 textile companies with a research time of 4 years resulting in 56 samples obtained by purposive sampling technique. The results of this study indicate that the WCTA, RETA, EBITA, MVEBL, and STA variable has a simultaneously effect on financial distress. But partially has the WCTA, RETA, EBITA, MVEBL, and STA variable has an no effect on financial distress.

Keywords: Altman Z-Score, Financial Distress, Bankruptcy

CERTIFICATE

This is to certify that

Yanuar Ramadhan

with paper entitled

Financial Distress Analysis in Indonesian Textile Company

has participated as **a Presenter**

in The 7th International Conference on Entrepreneurship (ICOEN) 2020
"Sustainable Entrepreneurial Competitive Advantage in Digital Era"
on October 22nd, 2020 at Universitas Ciputra, Surabaya, Indonesia.

Dr. Tina Melinda,M.M
Conference Chair of The 7th ICOEN 2020

Ir. Yohannes Somawiharja, M.Sc.
Rector of Universitas Ciputra