ABSTRAK

Judul : Pengaruh *Current Ratio, Debt to Asset Ratio, Return on Asset* dan Inflasi Terhadap Kondisi *Financial Distress* pada Perusahaan Sektor *Property* dan *Real Estate* yang Terdaftar di Bursa Efek Indonesia Tahun 2014-2018

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Tujuan dari penelitian ini adalah untuk memberikan bukti empiris mengenai pengaruh *Current Ratio, Debt to Asset Ratio, Return on Asset,* dan Inflasi terhadap kondisi *Financial Distress*. Variabel independen pada penelitian ini yaitu *Current Ratio, Debt to Asset Ratio,* dan *Return on Asset* yang diukur menggunakan rasio*,* sedangkan Inflasi yang diukur menggunakan Indeks Harga Konsumen (IHK). Variabel dependen pada penelitian ini yaitu *financial distress* yang diukur menggunakan Model Altman *Z-Score* Modifikasi yang hasilnya berupa *dummy variabel*, 1 untuk perusahaan yang terindikasi *financial distress* dan 0 untuk perusahaan yang tidak terindikasi *financial distress*. Penelitian ini menggunakan data sekunder dari laporan keuangan tahunan yang terdaftar di Bursa Efek Indonesia. Populasi dalam penelitian ini adalah perusahaan di sektor *property* dan *real estate* yang terdaftar di BEI selama periode 2014-2018 yang berjumlah 246 data. Sampel yang digunakan pada penelitian ini sebanyak 205 data. Metode yang digunakan untuk menentukan sampel penelitian adalah metode *purposive sampling*. Hasil penelitian menunjukkan bahwa *Current Ratio, Debt to Asset Ratio, Return on Asset* dan Inflasi berpengaruh terhadap kondisi *financial distress* secara simultan. Sedangkan secara parsial, *Current Ratio* dan *Return on Asset* berpengaruh negatif terhadap kondisi *financial distress* dan *Debt to Asset Ratio* berpengaruh positif terhadap kondisi *financial distress*, sedangkan Inflasi tidak berpengaruh terhadap kondisi *financial distress*.

Kata Kunci : *Current Ratio, Debt to Aset Ratio, Return on Asset,* Inflasi, *Financial Distress,* Altman *Z-Score* Modifikasi

ABSTRACT

Title	:	*The Influence of Current Ratio, Debt to Asset Ratio, Return on Asset, and Inflation on Financial Distress Condition in Property and Real Estate Companies Listed on the Indonesia Stock Exchange (IDX) in 2014-208.*
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The purpose of this research was to provide empirical evidence regarding the effect of Current Ratio, Debt to Asset Ratio, Return on Assets, and Inflation on Financial Distress conditions. The independent variables in this research are Current Ratio, Debt to Asset Ratio, and Return on Assets which were measured by ratio, while Inflation was measured by the Consumer Price Index (CPI). The dependent variable in this study was financial distress measured by the Altman Z-Score Modification Model, the results of this model were dummy variables, 1 for companies that were indicated financial distress and 0 for companies that were not indicated financial distress. This reseacrh used secondary data from annual financial statements listed on the Indonesia Stock Exchange. The population in this research were companies in the property and real estate sector listed on the Indonesia Stock Exchange during the period 2014-2018, which amount 246 data. The sample used in this study was 205 data. The method used to determine the research sample was purposive sampling method. The reseacrh showed that the Current Ratio, Debt to Asset Ratio, Return on Assets and Inflation simultaneously affect the financial distress conditions. While partially, Current Ratio and Return on Assets have a negative effect on financial distress and Debt to Asset Ratio has a positive effect on financial distress, while inflation did not affect financial distress.

***Keywords* :** *Current Ratio, Debt to Aset Ratio, Return on Asset, Inflation, Financial Distress, Altman Z-Score Modification.*