ABSTRACT

THE INFLUENCE OF SALES GROWTH, TOTAL DEBT TO EQUITY RATIO, AND OPERATING INCOME RATIO ON FINANCIAL DISTRESS IN PT. SEPATU BATA TBK.

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The purpose of this research is to identify and analyze the factors that influence Financial Distress in PT Sepatu Bata Tbk *during the period from 2013 to 2022, specifically focusing on sales growth, total Debt to Total Equity, and Operating Income Ratio.*

The research method employed is the descriptive-verification method. The analytical tools used are multiple linear regression and coefficient of determination. The data used in this study are secondary data obtained from the official website of the Indonesia Stock Exchange.

Based on the research findings, it is revealed that collectively, Sales Growth, Total Debt to Equity Ratio, and Operating Income Ratio have an impact on Financial Distress in PT Sepatu Bata Tbk. *However, when individually examined, Sales Growth does not have a significant effect on Financial Distress in PT Sepatu Bata Tbk. On the other hand, Total Debt to Equity Ratio significantly influences Financial Distress in* PT Sepatu Bata Tbk, *while Operating Income Ratio does not have a significant effect on Financial Distress as represented by* Altman *Z-Score in* PT Sepatu Bata Tbk.

Keywords: *Sales Growth, Total Debt to Equity Ratio*, *Operating Income Ratio*, *Financial Distress*, and Altman Z-*score.*

ABSTRAK

PENGARUH *SALES GROWTH*, TOTAL *DEBT TO EQUITY RATIO*, DAN *OPERATING INCOME RATIO* TERHADAP *FINANCIAL DISTRESS* PADA PT. SEPATU BATA TBK

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Tujuan penelitian ini adalah untuk mengetahui dan menganalisis faktor-faktor yang mempengaruhi *Financial Distress* pada PT Sepatu Bata Tbk Periode 2013-2022 yaitu melalui *sales growth*, total *Debt to Total Equity*, dan *Operating Income Ratio*.

Metode penelitian yang digunakan adalah metode deskriptif verifikatif. Alat analisis yang digunakan adalah regresi linear berganda dan koefisien determinasi. Data yang digunakan adalah data sekunder yang diperoleh melalui situs resmi Bursa Efek Indonesia.

Berdasarkan hasil penelitian diketahui bahwa secara Simultan *Sales Growth*, Total *Debt to Equity Ratio*, dan *Operating Income Ratio* berpengaruh terhadap *Financial Distress* pada PT Sepatu Bata Tbk. Sedangkan secara Parsial, *Sales Growth* tidak berpengaruh signifikan terhadap *Financial Distress* pada PT Sepatu Bata Tbk. Total *Debt to Equity Ratio* berpengaruh signifikan terhadap *Financial Distress* PT. Sepatu Bata Tbk, dan *Operating Income Ratio* tidak berpengaruh signifikan terhadap *Financial Distress* yang diproksikan dengan Altman Z-*score* pada PT. Sepatu Bata Tbk.

Kata Kunci: *Sales Growth, Total Debt to Equity Ratio*, *Operating Income Ratio*, *Financial Distress*, dan Altman Z-*score*.