ABSTRACT

THE EFFECT OF CASH FLOW, SALES GROWTH RATIO, RETURN ON ASSETS RATIO, AND DEBT TO ASSETS RATIO, ON FINANCIAL DISTRESS AT PT. SMARTFREN TELECOM Tbk..

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Financial distress is a condition that occurs regarding financial decline before a company experiences bankruptcy. The aim of this research is to determine and test the influence of Cash Flow, Sales Growth,, Return On Assets, Debt To Assets Ratio on Financial Distress at PT Smartfren Telecom Tbk. with this research period being 2008- 2023. The research sample selection technique uses a purposive sampling technique with certain criteria. As a sample, this research uses secondary data taken via the Indonesia Stock Exchange (BEI) website. The data analysis technique used is multiple linear regression analysis. The results of this research analysis state that Cash Flow and Sales Growth have an effect on Financial Distress, while Return On Assets and Debt To Asset Ratio do not have an effect on Financial Distress.

Keywords: Cash Flow, Sales Growth Ratio, Return On Assets Ratio, Debt To Assets Ratio, Financial Distress and Altman Z-score

ABSTRAK

PENGARUH *CASH FLOW, SALES GROWTH RATIO, RETURN ON ASSET RATIO, DEBT TO ASSET RATIO TERHADAP FINANCIAL DISTRESS* PADA PT. SMARTFREN TELECOM Tbk.

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Financial distress adalah kondisi yang terjadi mengenai penurunan keuangan sebelum suatu perusahaan mengalami kebangkrutan. Tujuan penelitian ini yaitu untuk mengetahui dan menguji pengaruh *Cash Flow, Sales Growth,, Return On Assets, Debt To Asset Ratio* terhadap *Financial Distress* pada PT Smartfren Telecom Tbk. dengan periode penelitian ini adalah 2008-2023. Teknik pemilihan sampel penelitian menggunakan teknik *purposive sampling* dengan adanya kriteria tertentu. sebagai sampel penelitian ini menggunakan data sekunder yang diambil melalui website Bursa Efek Indonesia (BEI). Teknik analisis data yang digunakan adalah uji analisis Regresi linear berganda. Hasil analisis penelitian ini menunjukan bahwa *Cash Flow* dan *Sales Growth Ratio* berpengaruh terhadap *Financial Distress* sedangkan *Return On Assets Ratio* dan *Debt To Asset Ratio* tidak berpengaruh terhadap *Financial Distress.*

Kata Kunci: *Cash Flow, Sales Growth, Return On Assets, Debt To Assets Ratio, Finansial Distress*