ABSTRAK

Financial distress **merupakan kondisi kesulitan keuangan yang dapat mengancam kelangsungan usaha perusahaan. Permasalahan dalam penelitian ini adalah bagaimana pengaruh profitabilitas dan leverage terhadap** ***Financial distress*** **pada perusahaan properti dan real estate yang terdaftar di Bursa Efek Indonesia periode 2022–2024. Penelitian ini bertujuan untuk mengetahui pengaruh profitabilitas dan leverage terhadap** ***Financial distress*** **baik secara parsial maupun simultan. Metode penelitian yang digunakan adalah metode kuantitatif dengan analisis regresi data panel. Berdasarkan hasil pengolahan data, diperoleh hasil bahwa profitabilitas berpengaruh signifikan terhadap financial distress, sedangkan leverage tidak berpengaruh signifikan terhadap financial distress. Selain itu, profitabilitas dan leverage secara simultan berpengaruh signifikan terhadap financial distress. Nilai koefisien determinasi (Adjusted R-squared) sebesar 0,2399 menunjukkan bahwa sebesar 23,99% variasi** ***Financial distress*** **dapat dijelaskan oleh profitabilitas dan leverage, sedangkan sisanya dijelaskan oleh variabel lain di luar model penelitian. Kesimpulan yang dapat ditarik dari hasil penelitian menunjukkan bahwa profitabilitas merupakan faktor yang memengaruhi financial distress, sedangkan leverage tidak memiliki pengaruh secara parsial. Namun, profitabilitas dan leverage secara simultan dapat memengaruhi kondisi** ***Financial distress*** **perusahaan.**

Kata Kunci: Profitabilitas, Leverage, Financial Distress, Regresi Data Panel, Perusahaan Properti dan Real Estate.

ABSTRACT

Financial distress is a condition of financial difficulty that can threaten a company's business continuity. The problem addressed in this study is how profitability and leverage affect Financial distress in property and real estate companies listed on the Indonesia Stock Exchange during the 2022–2024 period. This study aims to determine the effect of profitability and leverage on financial distress, both partially and simultaneously. The research method used is a quantitative approach with panel data regression analysis. Based on the results of data processing, profitability was found to have a significant effect on financial distress, while leverage did not have a significant effect on financial distress. In addition, profitability and leverage simultaneously had a significant effect on financial distress. The coefficient of determination (Adjusted R-squared) of 0.2399 indicates that 23.99% of the variation in Financial distress can be explained by profitability and leverage, while the remaining 76.01% is explained by other variables outside the research model. The conclusion of this study shows that profitability is a factor affecting financial distress, whereas leverage has no partial effect. However, profitability and leverage simultaneously can influence the Financial distress condition of companies.

Keywords: Profitability, Leverage, Financial Distress, Panel Data Regression, Property and Real Estate Companies.