MJIFM | MAJAPAHIT JOURNAL OF ISLAMIC FINANCE AND MANAGEMENT

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

THE EFFECT OF PROFITABILITY, SOLVABILITY, COMPANY SIZE, AND FINANCIAL DISTRESS ON AUDIT DELAY (CASE STUDY OF PROPERTY AND REAL ESTATE COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE 2020-2023)

Arzheti Zalfa Lubna[1]
Universitas Muhammadiyah Surakarta, Surakarta, Indonesia
b200210277@student.ums.ac.id

Indah Permata Dewi[2*]
Universitas Muhammadiyah Surakarta, Surakarta, Indonesia
ipd661@ums.ac.id
***corresponding author**

Abstract

This quantitative study examines the partial effects of profitability (measured by Return on Assets - ROA), solvency (measured by Debt-to-Asset Ratio - DAR), company size (represented by the natural logarithm of total assets), and financial distress (represented by Altman Z-Score) on audit delays in property and real estate companies listed on the Indonesia Stock Exchange (IDX) during the 2020–2023 period. A purposive sampling technique was used to extract data from a population of 92 listed companies, resulting in a final sample of 23 companies. The analysis was conducted using multiple linear regression analysis through SPSS version 25. The findings indicate that profitability (ROA) has a statistically significant partial effect on audit delays. In contrast, solvency (DAR), company size, and financial distress (Altman Z-Score) do not have a statistically significant effect on audit delays in the studied companies during the observation period.

Keywords: Profitability, Solvency, Company Size, Financial Distress

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

INTRODUCTION

In recent years, a large number of companies have chosen to register as public entities to facilitate funding for their business development. This requires them to submit various data to the IDX, including their financial statements (Grandis & Terawati, 2023). It is clear that the rapid economic development currently occurring in Indonesia has significant potential to encourage companies to improve their financial performance compared to the previous period (Sugiyanto et al., 2023). It is generally accepted that financial statements provide information about a company's financial position, performance, and future projections. Clearly, the timing of financial statements directly impacts the relevance of the information they contain. Investors need access to relevant financial information to facilitate effective decision-making (Faradista & Stiawan, 2022).

Auditors are required to ensure that audited financial statements are submitted to the public in a timely manner. Delays in reporting directly affect the quality of accounting information, particularly the relevance of the financial statements' content. It is important to note that the usefulness of information decreases as the time interval between the reporting period and the issuance date increases. The phenomenon of audit delays has been empirically identified as a major contributing factor hindering the timely completion of audits, thereby impairing the report's relevance for stakeholder decision-making (Nurrahmani et al., 2023). The term “audit delay” is defined as the time difference between the end of the fiscal year and the date of issuance of the audit report. This delay serves as an indicator of the efficiency of the audit process. In the context of financial reporting, timeliness is a critical dimension because delays in the presentation of

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

financial information (reporting delays) have the potential to trigger asymmetric information and agency costs. Empirical evidence has shown a negative correlation between this phenomenon and investor confidence, with excessive audit delays potentially reducing the perception of information quality (i.e., information usefulness) and consequently leading to negative abnormal returns and stock price depreciation, due to the information risk premium (Gustiana & Rini, 2022).

One of the factors that influences audit delay is profitability (Irianti et al., 2022). Companies with high profitability tend to receive more attention from stakeholders, such as investors, regulators, and the public (Dewi et al., 2025). According to (Nurrahmani et al., 2023), this study finds evidence suggesting an empirically significant negative relationship between profitability ratios and audit delay duration. Clearly, high profitability, as indicated by Return on Assets (ROA) or Return on Equity (ROE), signals operational efficiency and optimal resource allocation. This encourages management to prioritize timely financial disclosure to maintain a positive market signal. It can be assumed that these incentives have a causal influence on the propensity to delay publication, thus contributing, albeit indirectly, to the compression of the audit cycle. This is achieved through accelerated evidence collection and increased synergy between auditors and management. Research Findings(Yusnita, 2024)stated that profitability affects audit delay. Meanwhile, according to research(Riana et al., 2023)stated that profitability does not affect audit delay.

Solvency is defined as a company's ability to meet its financial obligations, both long-term and short-term. The amount of debt a company has is directly correlated with the time it takes for the auditor to complete the audit of the

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

company's financial statements (Nurrahmani et al., 2023). Research findings (Tumanggor & Lubis, 2022) stated that solvency does not have a significant influence on audit delay. Meanwhile, research (Amalia & Indupurnahayu, 2024) stated that solvency has a negative and significant effect on audit delay.

Company size is predicted to be one of the determinants of company value. Larger companies have better management capabilities. Their ability to reduce costs will enable them to improve their financial performance (Imronudin et al., 2023). The larger the company, the greater the possibility of audit delays because more elements must be audited (Grandis & Terawati, 2023). Research findings (Grandis & Terawati, 2023; Yusnita, 2024) stated that company size influences audit delay. Meanwhile, according to research (Faradista & Stiawan, 2022), Company size does not affect audit delay.

Financial distress events in corporate entities often pose risks to auditors in the areas of audit preparation and planning. This phenomenon often results in increased time required to conduct the audit, ultimately resulting in audit delays (Limbong & Astriwati, 2023). Research findings (Takalumang et al., 2022) stated that financial distress does not have a significant positive effect on audit delay. Meanwhile, according to research (Karina & Julianto, 2022) stated that financial distress has a positive influence on audit delay.

LITERATURE REVIEW

Agency Theory

Agency theory, developed by Jensen and Meckling in 1976, views the relationship between a principal and an agent as a contractual one. Within this theoretical framework, the resource owner (principal) delegates decision-making

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

authority to a specialized actor (agent) to perform a service. This fiduciary arrangement creates goal incongruence, which is a consequence of information asymmetry and differing risk preferences. This, in turn, necessitates the implementation of monitoring costs (guarantee expenditures) and incentive alignment mechanisms. The purpose of these mechanisms is to mitigate residual losses within a contractual equilibrium framework (Jensen & Meckling, 2012). Within the principal-agent framework (Jensen & Meckling, 1976), audit delay is identified as a moral hazard variable, reflecting management's adherence to fiduciary obligations related to corporate sustainability. Information asymmetry, defined as the imbalance of operational knowledge between agents (management) and principals (owners), creates conditions that favor opportunistic behavior by rational, utility-maximizing agents. Differences in information access and incentive alignment inherently give rise to agency conflicts, where audit reporting delays may signal (a) management's attempt to seek rents through strategic disclosure delays, or (b) increased monitoring costs to verify complex transactions. Consequently, audit delays can be considered an observable metric for the manifestation of agency costs in the financial reporting system (Tri Rahmawati & Arief, 2020).

Compliance Theory

The theoretical foundations of compliance have been extensively researched in the social sciences, particularly in psychology and sociology. These fields place significant emphasis on the role of socialization processes in shaping individual compliance behavior. It has been shown that individuals are more likely to comply with regulations they perceive as consistent with their personal ethical standards (Gustiana & Rini, 2022). The relationship between audit delays

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

and the use of delays by companies required to comply with regulations to submit financial reports on time. The existence of these regulations indicates that the parties involved in their creation consider the submission of financial reports to be of utmost importance.

Audit Delay

Audit delay is a measurable time metric, defined as the time difference between a company's fiscal year-end date and the official issuance date of the independent auditor's report. This duration serves as a critical indicator of the efficiency of the audit process and the timeliness of the dissemination of financial information within the capital market ecosystem (Gustiana & Rini, 2022). According to (Nurrahmani et al., 2023), the timeliness of audited financial statements is a fundamental qualitative characteristic in the FASB/IASB conceptual framework, where delay directly impairs decision usefulness through decreased relevance. This temporal decline mediates the causal relationship: audit delay—measured as the time difference between the close of the fiscal period and the audit opinion date—serves as a key prerequisite for decreased reporting timeliness. Long audit durations lead to information obsolescence, which erodes the predictive and confirmatory value of financial data. Consequently, stakeholders perceive delayed disclosures as less accurate due to the mismatch between verifiability and timeliness of information, potentially triggering negative market reactions through amplified information asymmetry (Puryati, 2020).

Hypothesis Formulation

The Effect of Profitability on Audit Delay

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Profitability can be defined as the ability of an organization to utilize all its resources to generate profits in the future.(Nurhayati et al., 2023). Increasing the level of profit owned by a company is an indication of more efficient performance. As a result, companies are motivated to minimize delays in issuing financial reports, which indirectly reduces audit delays (Nurrahmani et al., 2023). Previous research (Al Faris & Bahri, 2022; AR Putri & Kurnia, 2024; Sukmantari et al., 2023) stated that profitability affects audit delay.

H1: Profitability affects Audit Delay.

The Effect of Solvency on Audit Delay

Solvency levels have been shown to have a direct impact on audit completion times. Another possibility is the absence of strict regulations in debt agreements in Indonesia, which do not require companies to promptly submit audited financial statements (Tumanggor & Lubis, 2022). Previous research (Gunawan & Harjanto, 2020; Hasanah & Estiningrum, 2022; Susanti, 2021) stated that solvency affects audit delay.

H2: Solvency affects Audit Delay

The Effect of Company Size on Audit Delay

It has been shown that large companies tend to complete audits more quickly than small companies. This phenomenon can be explained by several factors. First, the management of large companies is encouraged to minimize audit delays, given the close scrutiny of these entities by investors and government capital regulators (Yanasari et al., 2021). Previous research (Erlina and Heny, 2023; Gustini, 2020; Olimsar, 2023) stated that company size influences audit delay.

H3: Company size affects audit delay.

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

The Effect of Financial Distress on Audit Delay

Financial distress is defined as a series of deteriorating financial health conditions, characterized by a decline in debt servicing capacity, where a company's operating cash flow becomes insufficient to meet its fixed financial obligations. Objective weakening in solvency indicators is reflected through a decline in the Altman Z-score, an increase in the Ohlson O-score, or a sustained inadequacy in the interest coverage ratio. Progression through sequential stages, from technical default (a breach of covenants) to payment default, ultimately increases the risk of bankruptcy. The underlying disease indicates an unsustainable pattern of resource allocation, which in turn weakens the liquidity cushion and increases sensitivity to external economic shocks.(Stiawan & Ningsih, 2021)Signs of financial distress in a company indicate that its financial condition is less than optimal. This is considered unfavorable news for the company, prompting it to take steps to improve its financial statements to make them appear better. This process inevitably takes considerable time, resulting in longer audit delays (Ramadhani & Rochmatullah, 2024). Previous research (Febriyanti & Ike Purnomo, 2021; MS Putri et al., 2022; Stiawan & Ningsih, 2021) stated that Financial Distress has an impact on audit delay.

H4: Financial Distress Affects Audit Delay

RESEARCH METHOD

The researchers employed a quantitative research method, a statistical approach. This study focused on companies in the property and real estate sector listed on the Indonesia Stock Exchange (IDX) during the 2020-2023 period. Data for this study were obtained from the official IDX website, www.idx.co.id. The

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

sample was selected using a purposive sampling technique, based on a series of predetermined criteria. These criteria included companies listed on the stock exchange, as well as companies that had published complete financial statements and demonstrated positive profit margins. Furthermore, the selection was limited to companies denominated in the Indonesian Rupiah. The dependent variable in this study was audit delay, with independent variables including profitability, solvency, company size, and financial distress. The data used in this study were secondary, and the data analysis method used the SPSS 25 computer application program. Classical assumption tests included normality, multicollinearity, autocorrelation, and heteroscedasticity tests. Hypothesis testing involved a t-test for partial significance and an F-test for simultaneous effects, with the coefficient of determination used to assess the model's explanatory power.

RESULTS AND DISCUSSION

Description of Research Object

The population in this study is all property and real estate sub-sector companies listed on the Indonesia Stock Exchange (IDX) during the 2020-2023 period.

Table 1.
Purposive Sampling

No	Criteria	Number
1.	Property and real estate sub-sector companies listed on the Indonesia Stock Exchange (IDX) during the 2020-2023 period	92
2.	Property and real estate sub-sector companies listed on the IDX and have complete financial reports audited by independent auditors for the 2020-2023 period.	(20)

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

3.	Companies in the property and real estate sub-sector that did not experience losses or showed positive values in profit after tax during the 2020-2023 period.	(49)
4.	Property and real estate sub-sector companies recorded in rupiah currency during the 2020-2023 period	(0)
Total sample for one year		23
Total for four years		92
Data outliers		(13)
Total samples for four years processed		79

Source: Processed Secondary Data (2025)

Data Analysis

Descriptive Statistics

Table 2.
Descriptive Statistics

Variable	N	Minimum	Maximum	Mean	Standard Deviation
Audit Delay	79	41.00	144.00	85,4051	18.08705
Profitability	79	0.01	19.96	4,1589	3.88528
Solvency	79	0.20	64.87	30,3061	18,57545
Company Size	79	25.25	31.74	28,6043	1,79035
Financial Distress	79	0.41	214.24	15,2582	43.87675

Source: Processed Secondary Data (2025)

As shown in Table 2, descriptive statistics of 79 research samples are presented, covering audit delay, profitability, solvency, firm size, and financial distress. The following text aims to provide a comprehensive overview of the topics discussed. The range of values for audit delay ranges from a minimum of 41.00 to a maximum of 144.00. The mean value of the data is 85.4051, and the standard deviation is 18.08705. The range of values for profitability ranges from 0.01 to 19.96. The mean value of the data is 4.1589, and the standard deviation is 3.88528. The solvency values range from a minimum of 0.20 to a maximum of 64.87. The mean value of the data is 30.3061, and the standard deviation is

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

18.57545. The range of values for firm size ranges from a minimum of 25.25 to a maximum of 31.74. The mean value of the data is 28.6043, and the standard deviation is 1.79035. The financial crisis of an entity is measured on a scale ranging from 0.41 to 214.24, with 0.41 representing the lowest value and 214.24 the highest. The mean value of the data is 15.2582, and the standard deviation is 43.87675.

Classical Assumption Test

Normality Test

Table 3.
Normality Test Findings

One-Sample Kolmogorov-Smirnov Test	
N	**Unstandardized Residual**
Asymp. Sig. (2-tailed)	0.200

Source: Processed secondary data, 2025

The findings of the normality test using the One-Sample Kolmogorov-Smirnov Test. The findings show Asymp. The two-tailed test findings are 0.200. It is clear that the Asymp. value can be concluded that the regression model meets the classical assumptions, and the data is normally distributed, considering the Sig value (two tails) is greater than 0.05.

Multicollinearity Test

Table 4.
Multicollinearity Test Findings

Variables	Collinearity Statistics		Description
	Tolerance	VIF	
Profitability	0.669	1,494	No multicollinearity
Solvency	0.550	1,819	No multicollinearity
Company Size	0.852	1,174	No multicollinearity
Financial Distress	0.603	1,658	No multicollinearity

Source: Processed Secondary Data (2025)

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

As shown by the previous regression analysis, all independent variables have tolerance values greater than 0.10 and VIF values less than 10. These findings indicate that the regression model is not affected by multicollinearity.

Autocorrelation Test

Findings of autocorrelation testing using the runs test method.

Table 5.
Autocorrelation Test Findings

Run Test	Description
0.309	No autocorrelation

Source: Processed Secondary Data (2025)

Based on the findings of the autocorrelation test mentioned above, which uses the Runs Test method and obtained a significance value of 0.309 (exceeding the threshold of 0.05), it can be concluded that the research data does not show any autocorrelation.

Heteroscedasticity Test

Table 6.
Heteroscedasticity Test Findings

Variable	Sig. (2-tailed)	Description
Profitability	0.090	No heteroscedasticity
Solvency	0.359	No heteroscedasticity
Company Size	0.689	No heteroscedasticity
Financial Distress	0.113	No heteroscedasticity

Source: Processed secondary data, 2025

Based on the findings of the previously conducted heteroscedasticity test, it was determined that the significance value obtained exceeded the threshold of 0.05 or 5%, which is considered statistically significant. It can be concluded that the regression model is not affected by heteroscedasticity.

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Hypothesis Testing

Multiple Linear Regression Test

Table 7.
Multiple Linear Test Findings

Variables	Unstandardized Coefficients	t	Sig.
	B		
(Constant)	94,241	2,866	0.005
Profitability	-2,020	-3,303	0.001
Solvency	-0.252	-1,785	0.078
Company Size	0.274	0, 233	0.816
Financial Distress	-0.042	-0.729	0.468

Source: Processed secondary data, 2025

Based on the table above, a multiple linear regression equation can be made as follows:

AD = 94,241 – 2,020ROA – 0.252DAR + 0.274SIZE – 0.042FD + *e*

Constant = 94.241, meaning that if the independent variables (profitability, solvency, company size, and financial distress) are considered constant, then the average audit delay increases by 94.241.

The regression coefficient for profitability was found to be -2.020. This means that the lower a company's profitability ratio, the lower its ability to generate optimal profits, and the longer audit delays tend to occur. Conversely, an increase in a company's profitability ratio has been shown to be associated with a decrease in audit delays. This finding is consistent with research findings (AR Putri & Kurnia, 2024; Sukmantari et al., 2023).

The solvency regression coefficient is negative at -0.252. This means that the lower the solvency ratio, which is the proportion of a company's debt to its capital and assets, the greater the likelihood of audit delays. Conversely, an increase in the solvency ratio has been shown to be associated with a decrease in

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

audit delays. This is in line with research (Gunawan & Harjanto, 2020; Hasanah & Estiningrum, 2022).

The regression coefficient for firm size was found to be positive and significant at 0.274. This finding suggests a potential correlation between audit delays and firm size, as indicated by variables such as assets, revenue, or total resources. Conversely, a decrease in the firm size ratio has been shown to lead to a decrease in audit delays. This finding is consistent with the findings of research studies.(Bangun et al., 2024; Gustini, 2020).

The regression coefficient for financial distress is negative at -0.042. This means that the closer a company is to bankruptcy or financial distress, the fewer audit delays there are. Conversely, as the level of financial distress decreases, resulting in a company's improved financial health, the more audit delays there are. This is consistent with research (Febriyanti & Ike Purnomo, 2021; MS Putri et al., 2022).

Feasibility Test F Test

Table 8.
Findings of the F Statistical Test

Model	F	Sig.
Regression Residual	3,146	0.019

Source: Processed secondary data, 2025

As shown in the table above, the F-test findings show a significance value of 0.019. The F-test yields a p-value of less than 0.05, indicating that the regression model including the dependent variable of audit delay and four independent variables (profitability, solvency, firm size, and financial distress) is an appropriate model for regression analysis.

T-test

Table 9.

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

T-Test Findings

Variables	Sig	Description
Profitability	-1,391	H1 accepted
Solvency	0.078	H2 rejected
Company Size	0.816	H3 rejected
Financial Distress	0.468	H4 rejected

Source: Processed secondary data, 2025

The initial hypothesis test findings for the profitability variable indicate a significance value of 0.001, which is less than 0.05. It can be concluded that there is a correlation between profitability and audit delay. Therefore, H1 is accepted.

The findings of the second hypothesis test for the solvency variable indicate a significance value of 0.078, which is greater than 0.05. It can be concluded that there is no statistically significant relationship between solvency and audit delay. Thus, H2 is rejected.

The findings of the third hypothesis test for the firm size variable indicate a significance value of 0.816, which is greater than 0.05. It can be concluded that there is no statistically significant relationship between firm size and audit delay. Therefore, H3 is rejected.

The findings of the fourth hypothesis test for the financial distress variable indicate a significance value of 0.468, which is greater than 0.05. It can be concluded that there is no statistically significant relationship between financial distress and audit delay. Therefore, model H4 is rejected.

The Effect of Profitability on Audit Delay

The findings of this study indicate that the coefficient of the profitability variable has a negative relationship with audit delay, with a t-value of -2.020 and a significance value of 0.001 (<0.05). The findings of this study indicate that profitability has a negative and significant effect. Consequently, Ha is accepted

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

and H0 is rejected. It has been shown that companies with high levels of profitability tend to experience shorter audit delays. This phenomenon is related to the tendency of companies to announce financial reports in a timely manner when financial findings show favorable findings. This is supported by research (AR Putri & Kurnia, 2024; Sukmantari et al., 2023) which states that profitability has a negative and significant effect on audit delay.

The Effect of Solvency on Audit Delay

The findings of this study indicate that the coefficient of the solvency variable has a negative effect on audit delays, with a t-value of -0.252 and a significance value of 0.078 (>0.05). The findings of this study indicate that the impact of solvency on audit delays is not statistically significant. Consequently, the alternative hypothesis (Ha) is rejected and the null hypothesis (H0) is accepted. Although the company has a high level of debt, the company consistently fulfills its financial obligations on time. This is supported by research (Gunawan & Harjanto, 2020; Hasanah & Estiningrum, 2022), which states that solvency does not have a significant effect on audit delay.

The Effect of Company Size on Audit Delay

The findings of this study indicate that the coefficient of the company size variable has a positive relationship with audit delays, with a t-value of 0.274 and a significance value of 0.816 (>0.05). The findings of this study indicate that company size does not have a significant influence on the phenomenon of audit delays. Consequently, the alternative hypothesis (Ha) is rejected and the null hypothesis (H0) is accepted. This indicates that companies with large total assets tend to experience longer audit processes, as a result of the complexity of the transactions carried out. This is supported by research(Bangun et al., 2024;

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Gustini, 2020)which states that company size does not have a significant effect on audit delay.

The Effect of Financial Distress on Audit Delay

The findings of this study indicate that the coefficient of the financial distress variable has a negative effect on audit delays, with a t-value of -0.042 and a significance value of 0.468 (>0.05). The findings of this study indicate that the impact of financial distress on audit delays is not statistically significant. Consequently, Ha is rejected and H0 is accepted. The companies in this study's sample are characterized by average net profits and adequate conditions. This is supported by research(Febriyanti & Ike Purnomo, 2021; MS Putri et al., 2022)which states that financial distress does not have a significant effect on audit delay.

CONCLUSION

Research findings indicate that profitability is the single factor influencing audit delays. It has been shown that the higher a company's profitability, the faster the audit process tends to be completed, resulting in shorter audit delays. Conversely, solvency, company size, and financial distress were not found to have a significant impact on audit delays. Clearly, the size of long-term debt, total assets, and financial distress have no direct impact on the duration of a company's financial statement audit.

REFERENCES

Al Faris, Moh. A., & Bahri, S. (2022). Https://Owner.Polgan.Ac.Id/Index.Php/Owner/Article/Download/1253/630/6741. *Owner*, *7*(1), 302–311.

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Amalia, R., & Indupurnahayu, I. (2024). Pengaruh Profitabilitas, Solvabilitas, Auditor Switching, dan Ukuran Perusahaan Terhadap Penyelesaian Audit (Audit Delay) (Studi Empiris Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Periode 2017-2021). *ECo-Fin*, *6*(1), 29–38. https://doi.org/10.32877/ef.v6i1.842

Bangun, Y. B., Katharina, N., & Siringo-Ringo, E. D. M. (2024). Pengaruh Ukuran Perusahaan, Profitabilitas, Solvabilitas, Dan Opini Audit Terhadap Audit Delay Pada Perusahaan Transportasi Yang Terdaftar Di Bursa Efek Indonesia Periode 2020-2022. *Journal of Economic, Bussines and Accounting (COSTING)*, *7*(4), 9269–9279. https://doi.org/10.31539/costing.v7i4.10939

Dewi, I. P., Ariani, K. R., & Kurniawati, L. (2025). *Pengungkapan Sustainability Report : Peran Kinerja Keuangan , Good Corporate Governance , dan Ukuran Perusahaan sebagai Variabel Moderasi*. *9*(1). https://doi.org/10.18196/rabin.v9i1.24877

Erlina dan Heny. (2023). Jurnal maneksi vol 12, no.2, juni 2023. *Jurnal Maneksi*, *12*(2), 368–377.

Faradista, C. S., & Stiawan, H. (2022). Pengaruh Financial Distress, Laba Operasi dan Ukuran Perusahaan Terhadap Audit Delay. *Jurnal Simki Economic*, *5*(1), 20–32. https://doi.org/10.29407/jse.v5i1.122

Febriyanti, E., & Ike Purnomo, L. (2021). Pengaruh Audit Complexity, Financial Distress, Dan Jenis Industri Terhadap Audit Delay. *Sakuntala*, *1*(1), 645–663.

Grandis, J. A., & Terawati, M. T. (2023). *Pengaruh Ukuran Perusahaan Terhadap Audit Delay Pada Perusahaan Food And Beverage Yang Terdaftar Di Bursa Efek Indonesia Tahun 2020-2022*. *6681*(6), 73–89.

Gunawan, E., & Harjanto, K. (2020). Pengaruh Profitabilitas, Ukuran Perusahaan, Kepemilikan Institusional Dan Solvabilitas Terhadap Audit Delay (Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Periode 2015-2018). *Ultimaccounting : Jurnal Ilmu Akuntansi*, *12*(2), 214–230. https://doi.org/10.31937/akuntansi.v12i2.1729

Gustiana, E. C., & Rini, D. D. O. (2022). Pengaruh Profitabilitas, Solvabilitas, Ukuran Perusahaan dan Financial Distress Terhadap Audit Delay. *Owner*, *6*(4), 3688–3700. https://doi.org/10.33395/owner.v6i4.1119

Gustini, E. (2020). Pengaruh Ukuran Perusahaan, Profitabilitas, Solvabilitas dan Jenis Industri terhadap Audit Delay pada Perusahaan LQ45 yang Terdaftar di Bursa Efek Indonesia. *Jurnal Ilmiah Ekonomi Global Masa Kini*, *11*(2), 71–81. https://doi.org/10.36982/jiegmk.v11i2.1187

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Hasanah, R., & Estiningrum, S. D. (2022). Analisis Faktor Penyebab Audit Delay. *Owner*, *6*(2), 1764–1771. https://doi.org/10.33395/owner.v6i2.816

Imronudin, I., Waskito, J., Cantika, I. B., & Sofiardhani, G. (2023). The Effect of Liquidity and Capital Structure to Increase Firm Value Through Increasing Financial Performance. *Riset Akuntansi Dan Keuangan Indonesia*, *7*(3), 345–354. https://doi.org/10.23917/reaksi.v7i3.22174

Irianti, K. B., Samrotun, Y. C., & Wahyuningsih, E. M. (2022). Faktor penentu audit delay pada perusahaan sektor barang konsumsi di bei periode 2018-2020. *Akuntabel*, *19*(1), 135–142. https://doi.org/10.30872/jakt.v19i1.10629

Jensen, M., & Meckling, W. (2012). Theory of the firm: Managerial behavior, agency costs, and ownership structure. *The Economic Nature of the Firm: A Reader, Third Edition*, 283–303. https://doi.org/10.1017/CBO9780511817410.023

Karina, T., & Julianto, W. (2022). Pengaruh Financial Distress, Audit Complexity dan Kompleksitas Operasi Terhadap Audit Delay. *Veteran Economics, Management, & Accounting Review*, *1*(1), 121–132.

Limbong, D., & Astriwati, A. (2023). Efek Mediasi Financial Distress Pada Pengaruh Leverage Terhadap Audit Delay. *Jurnal Arastirma*, *3*(2), 380. https://doi.org/10.32493/arastirma.v3i2.31974

Nurhayati, E., Hamzah, A., & Nurmunasyaroh, V. (2023). Can the Reputation of Public Accountants Moderate Audit Delay? *JIAFE (Jurnal Ilmiah Akuntansi Fakultas Ekonomi)*, *9*(1), 15–26. https://doi.org/10.34204/jiafe.v9i1.6754

Nurrahmani, R. M., Handayani, M., & Nusa, G. H. (2023). Pengaruh Ukuran Perusahaan, Umur Perusahaan, Profitabilitas, Solvabilitas, Laba Rugi Dan Ukuran Kap Terhadap Audit Delay. *Jurnal Akuntansi*, *17*(1), 13–23. https://doi.org/10.37058/jak.v17i1.6735

Olimsar, F. (2023). Pengaruh Ukuran Perusahaan dan Solvabilitas Terhadap Audit Delay. *Jesya*, *6*(1), 506–516. https://doi.org/10.36778/jesya.v6i1.971

Puryati, D. (2020). Faktor Yang Mempengaruhi Audit Delay. *Jurnal Akuntansi Kajian Ilmiah Akuntansi (JAK)*, *7*(2), 200–212. https://doi.org/10.30656/jak.v7i2.2207

Putri, A. R., & Kurnia. (2024). Pengaruh Profitabilitas, Silvabilitas, dan Ukuran Perusahaan Terhadap Audit Delay Pada Perusahaan Manufaktur di BEI. *Jurnal Ilmu Dan Riset Akuntansi*, *13*(1), 1–18.

Putri, M. S., Amin, Moh., & Sari, A. F. K. (2022). Pengaruh Profitabilitas, Reputasi Kantor Akuntan Publik, Financial Distress Terhadap Audit Delay. *E-Jra*, *11*(04), 62–76.

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Ramadhani, F., & Rochmatullah, M. R. (2024). Pengaruh Solvabilitas, Profitabilitas, dan Financial Distress terhadap Audit Delay. *Management Studies and Entrepreneurship Journal*, *5*(2), 5441–5454.

Riana, I., Silviana, & Suci, D. W. (2023). The Effect of Solvability and Profitability on Audit Delay in Property and Real Estate Companies. *International Journal of Social Science and Business*, *7*(4), 935–946. https://doi.org/10.23887/ijssb.v7i4.68185

Stiawan, H., & Ningsih, F. E. (2021). Pengaruh Financial Distress dan Leverage Terhadap Audit Delay Dengan Ukuran Perusahaan Sebagai Variabel Moderasi. *Jurnal Akuntansi, Ekonomi Dan Manajemen Bisnis*, *1*(2), 92–110.

Sugiyanto, S., Imronudin, I., Nasir, M., & Ma'rifah, M. (2023). The Effect of Profitability and Capital Structure on Firm Value with Dividends as a Moderating Variable (Case Study of Companies Listed on the LQ-45 Index for the 2018-2021 Period). *Al Qalam: Jurnal Ilmiah Keagamaan Dan Kemasyarakatan*, *17*(2), 733. https://doi.org/10.35931/aq.v17i2.2060

Sukmantari, N. W. F., Astuti, P. D., & Putra, I. G. B. N. P. (2023). Pengaruh Profitabilitas, Ukuran Perusahaan, Dan Opini Audit Terhadap Audit Delay. *Jurnal Riset Akuntansi Warmadewa*, *3*(2), 42–48. https://doi.org/10.22225/jraw.3.2.7612.42-48

Susanti, E. (2021). Pengaruh Profitabilitas dan Solvabilitas terhadap Audit Delay di Bursa Efek Indonesia. *Jurnal Ekonomi KIAT*, *32*(1), 133–138. https://doi.org/10.25299/kiat.2021.vol32(1).7803

Takalumang, E. G. E., Elim, I., & Weku, P. (2022). Pengaruh Financial Distress, Profitabilitas Dan Auditor Switching Terhadap Audit Delay Pada Perusahaan Infrastruktur, Utilitas Dan Transportasi Pada Bursa Efek Indonesia. *Jurnal EMBA*, *10*(4), 1953–1965.

Tri Rahmawati, A., & Arief, A. (2020). Pengaruh Audit Tenure, Ukuran Kantor Akuntan Publik, Profitabilitas, Dan Solvabilitas Terhadap Audit Delay Dengan Opini Audit Sebagai Variabel Moderasi. *Jurnal Ekonomi Trisakti*, *2*(2), 1079–1090. https://doi.org/10.25105/jet.v2i2.14556

Tumanggor, R. A., & Lubis, M. S. (2022). Pengaruh Likuiditas, Profitabilitas, Solvabilitas dan Ukuran perusahaan terhadap audit delay tahun 2017-2019. *Owner*, *6*(2), 1208–1220. https://doi.org/10.33395/owner.v6i2.736

Yanasari, L. F., Maryati Rahayu, & Utami, N. E. (2021). Pengaruh Profitabilitas, Solvabilitas dan Size terhadap Audit Delay pada Perusahaan yang terdaftar di Bursa Efek Indonesia. *Jurnal IKRA-ITH Ekonomika Vol 4 No 1*, *4*(1), 84–93.

Vol. 5 No. 2, 2025, 1754–1774 e-ISSN 2798-0170

Yusnita, H. (2024). OK+Heni. *Akuntansi Dan Bisnis Krisnadwipayana*, *Vol. 11 No*(c), 19–26.