

ABSTRACT

This study aimed to examine the effect of financial liquidity ratios (current ratio , quick ratio and cash ratio) , profitability (return on assets) , leverage ratios (total liabilities to total assets and current liabilities to total assets) , activities ratios (inventory turnover) , and growth sales to financial distress.

This research was conducted by taking the data from a population listed property company on the Stock Exchange from 2009 to 2011 as many as 35 property companies and eventually took 32 companies in the sample is purposive sampling which meets the criteria of the property company for 2 (two) year pre-tax loss . Hypothesis testing is performed by logistic regression analysis and assisted tool SPSS 17 statistical tests.

Based on the analysis conducted in this study concluded that of the eight independent variables tested , only one variable that has a significant value , namely profitability , while seven other independent variable is the variable current ratio , cash ratio , quick ratio , total liabilities to total assets , current liabilities to total assets , inventory turnover and sales growth does not affect.

Keywords: *financial ratios, financial distress, company property, the Indonesia Stock Exchange (IDX).*

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh rasio keuangan likuiditas (*current ratio*, *quick ratio* dan *cash ratio*), profitabilitas (*Return on asset*), *leverage* (*total liabilities to total asset* dan *current liabilities to total asset*), aktivitas (*inventory turnover*), dan pertumbuhan penjualan terhadap kondisi *financial distress*.

Penelitian ini dilakukan dengan mengambil data dari populasi perusahaan properti yang terdaftar di BEI sejak tahun 2009 sampai dengan 2011 sebanyak 35 perusahaan properti dan akhirnya mengambil 32 perusahaan sebagai sampel secara *purposive sampling* yang memenuhi kriteria perusahaan properti selama 2 (dua) tahun mengalami kerugian sebelum pajak. Pengujian hipotesis dilakukan dengan analisis regresi logistik dan dibantu alat uji statistik SPSS 17.

Berdasarkan analisis yang telah dilakukan dalam penelitian ini menyimpulkan bahwa dari kedelapan variabel bebas yang diuji, hanya satu variabel yang memiliki nilai signifikan, yaitu profitabilitas, sedangkan tujuh variabel bebas yang lain yaitu variabel *current ratio*, *cash rasio*, *quick rasio*, *total liabilities to total asset*, *current liabilities to total asset*, *inventory turnover* dan pertumbuhan penjualan tidak mempengaruhi.

Kata kunci : rasio keuangan, *financial distress*, perusahaan properti, Bursa Efek Indonesia (BEI).