

ABSTRAK

Fuji Fiolin Gultom, NIM 7211210011, “Pengaruh *Likuiditas* Dan *Leverage* Terhadap *Financial Distress* Dengan *Profitabilitas* Sebagai Variabel *Intervening* Pada Perusahaan Pertambangan Di Bursa Efek Indonesia Periode 2017-2024”. Skripsi, Jurusan Manajemen, Fakultas Ekonomi, Universitas Negeri Medan, Tahun 2025.

Financial Distress dapat disebabkan oleh ekonomi yang bermasalah pada perusahaan dan menyebabkan terjadinya ketidakstabilan perekonomian suatu perusahaan yang bahkan dapat menyebabkan kebangkrutan. Penelitian ini bertujuan untuk (1) mengetahui pengaruh *likuiditas*, *leverage*, dan *profitabilitas* terhadap *financial distress* (2) mengetahui bagaimana *profitabilitas* memediasi hubungan *likuiditas* dan *leverage* terhadap *financial distress*. Penelitian pada seluruh perusahaan sektor pertambangan yang terdaftar di BEI periode 2017-2024. populasi sebanyak 63 perusahaan dengan sampel sejumlah 19 perusahaan. Metode yang digunakan ialah *purposive sampling*. Dan analisis data yang digunakan ialah analisis jalur dengan *software SmartPLS 4.0*. Berdasarkan hasil akhir penelitian ini adalah *likuiditas* berpengaruh positif dan signifikan terhadap *financial distress*, *leverage* berpengaruh negatif dan signifikan terhadap *financial distress*, *likuiditas* tidak berpengaruh signifikan terhadap *profitabilitas*, *leverage* berpengaruh negative dan signifikan terhadap *profitabilitas*, *profitabilitas* berpengaruh positif dan signifikan terhadap *financial distress*. Lalu, *profitabilitas* tidak mampu memediasi pengaruh *likuiditas* terhadap *financial distress*, dan *profitabilitas* mampu memediasi pengaruh *leverage* terhadap *financial distress*.

Kata Kunci: Likuiditas, Leverage, Profitabilitas, Financial Distress

ABSTRACT

Fuji Fiolin Gultom, NIM 7211210011, "*The Effect of Liquidity and Leverage on Financial Distress with Profitability as an Intervening Variable in Mining Companies on the Indonesia Stock Exchange for the 2017-2024 Period*". Thesis, Department of Management, Faculty of Economics, State University of Medan, 2025.

Financial distress can be caused by problematic economies within companies, leading to instability in their economic condition, which can even result in bankruptcy. This research aims to (1) determine the effects of liquidity, leverage, and profitability on financial distress and (2) understand how profitability mediates the relationship between liquidity and leverage on financial distress. The research is conducted on all mining sector companies listed on the IDX for the period of 2017-2024, with a population of 63 companies and a sample of 19 companies. The method used is purposive sampling, and the data analysis conducted is path analysis using SmartPLS 4.0 software. Based on the final results of this study, liquidity has a positive and significant effect on financial distress, leverage has a negative and significant effect on financial distress, liquidity does not significantly affect profitability, leverage has a negative and significant effect on profitability, and profitability has a positive and significant effect on financial distress. Furthermore, profitability is unable to mediate the effect of liquidity on financial distress, while profitability is able to mediate the effect of leverage on financial distress.

Keywords: Liquidity, Leverage, Profitability, Financial Distress

