

***Financial and Non-Financial Analysis of Financial Distress in  
Retail Companies Listed on the Indonesia Stock Exchange***

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**Abstract**

*This study aims to analyze the influence of financial factors (profitability and liquidity) and non-financial factors (firm age and corporate governance) on financial distress in 29 retail companies listed on the Indonesia Stock Exchange (IDX) during 2020–2023. This quantitative research uses secondary data selected through probability sampling. Hypotheses are tested with logistic regression in EViews 12.0, after preliminary processing in Excel. Profitability is measured by Return on Assets (ROA), liquidity by the Current Ratio (CR), firm age by the difference between the establishment year and the observation year, and corporate governance by institutional ownership (KINS). The findings indicate that only corporate governance significantly affects financial distress.*

***Keywords:*** *financial distress, profitability, liquidity, firm age, corporate governance*

**Analisis Keuangan dan Non Keuangan Terhadap *Financial Distress* Pada Perusahaan Ritel di Bursa Efek Indonesia**

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**Abstrak**

Penelitian ini bertujuan menganalisis pengaruh faktor keuangan (profitabilitas dan likuiditas) serta non keuangan (usia perusahaan dan tata kelola perusahaan) terhadap *financial distress* pada 29 perusahaan ritel yang terdaftar di BEI periode 2020–2023. Penelitian kuantitatif ini menggunakan data sekunder dengan metode *probability sampling*. Pengujian dilakukan dengan regresi logistik menggunakan Eviews 12.0, sedangkan pengolahan awal dengan Excel. *Return On Assets (ROA)* digunakan untuk mengukur profitabilitas, *Current Ratio (CR)* untuk likuiditas, usia perusahaan dihitung dari selisih tahun berdiri dan tahun pengamatan, dan tata kelola perusahaan diukur melalui kepemilikan institusional (KINS). Hasilnya, hanya tata kelola perusahaan yang berpengaruh terhadap *financial distress*.

**Kata Kunci :** *financial distress*, profitabilitas, likuiditas, usia perusahaan, tata kelola perusahaan