

ABSTRAK

Penelitian ini bertujuan untuk mengetahui seberapa besar pengaruh *Financial Distress* dan *Debt Covenant* terhadap *Accounting Prudence* pada perusahaan sektor consumer non-cyclicals yang terdaftar di Bursa Efek Indonesia periode 2020-2024.

Metode penelitian yang digunakan adalah metode kuantitatif dengan metode deskriptif dan verifikatif. Tekni pengumpulan data yang dilakukan melalui data sekunder pada perusahaan sektor consumer non-cyclicals yang terdaftar di Bursa Efek Indonesia periode 2020-2024. Teknik sampling yang digunakan yaitu *Purposive Sampling*. Analisis statistik yang digunakan dalam penelitian ini yaitu analisis regresi data panel, uji asumsi klasik, uji parsial, dan koefisien determinasi.

Hasil penelitian menunjukkan bahwa secara deskriptif perusahaan sektor consumer non-cyclicals yang terdaftar di BEI umumnya berada pada kondisi keuangan yang sehat dengan rata-rata nilai altman z-score sebesar 3,0068. Nilai debt covenant yang diproksikan dengan *debt to assets ratio* (DAR) memiliki rata-rata sebesar 0,5174 yang termasuk dalam kategori sedang. Sementara itu, perusahaan secara umum telah menerapkan *accounting prudence* dengan rata-rata *earnings accrual* sebesar 0,0424 dalam kategori moderat. Hasil pengujian hipotesis menunjukkan bahwa *financial distress* berpengaruh negatif terhadap *accounting prudence*. Sebaliknya, *debt covenant* tidak berpengaruh terhadap *accounting prudence* pada perusahaan sektor *consumer non-cyclicals* yang terdaftar di Bursa Efek Indonesia periode 2020–2024

Kata Kunci : *Financial Distress, Debt Covenant, dan Accounting Prudence*

ABSTRACT

This study aims to find out how much the implementation of financial distress, debt covenant and accounting prudence in consumer non-cyclicals sector companies listed on the Indonesia Stock Exchange during the 2020–2024 period.

The research method used is a quantitative method with descriptive and verifiable methods. The data collection technique is carried out through secondary data on energy sector companies listed on the Indonesia Stock Exchange (IDX) for the 2021 – 2024 period. The population in this study is 364 and the sample of this study is 128. The sampling technique used is Non – Probability Sampling using Purposive Sampling. The statistical analysis used in this study is panel data regression analysis, classical assumption test, partial test, and determination coefficient.

The results indicate that, descriptively, consumer non-cyclicals sector companies listed on the Indonesia Stock Exchange were generally in a healthy financial condition, with an average Altman Z-Score of 3.0068. The Debt Covenant, proxied by the Debt to Assets Ratio (DAR), had an average value of 0.5174, indicating a moderate level. Meanwhile, the companies generally implemented Accounting Prudence, as reflected by an average earnings accrual value of 0.0424. The hypothesis testing results reveal that Financial Distress has a negative effect on Accounting Prudence. In contrast, Debt Covenant has no significant effect on Accounting Prudence in consumer non-cyclicals sector companies listed on the Indonesia Stock Exchange during the 2020–2024 period.

Keywords: *Financial Distress, Debt Covenant, Accounting Prudence*