AKRUAL: Jurnal Akuntansi *Vol 15, issue 1, October 2023*
p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

The Effect of Financial Performance on Company Quality Earnings

Iin Indrawati[1*], Rahmawati[1]

[1)]Accounting Study Program, Faculty of Economics and Business, Universitas Sebelas Maret

Jl. Ir Sutami No.36, Kentingan, Kec. Jebres, Surakarta 57126, Indonesia

E-mail: iinindrawati1217@gmail.com

Abstract

Introduction/Main Objectives: *This study was conducted to provide empirical evidence of the effect of profitability, liquidity, and profit growth on the company earnings quality with leverage and firm size as the control variables.* ***Background Problems:*** *The Indonesia Stock Exchange (IDX) found a company that committed irregularities or discrepancies between financial statements and actual data in the technology sector.* ***Novelty:*** *The researcher chose a sample of the technology sector on the Indonesia Stock Exchange.* ***Research Methods:*** *The sample used in this study is technology sector companies listed on the Indonesia Stock Exchange during 2018-2021.* ***Findings/Results:*** *The results of this study indicate that profitability and liquidity has a significant positive effect on the company earnings quality, while profit growth has no effect on company earnings quality. The control variable the result obtained leverage has no effect on the company earnings quality, while firm size has a significant negative effect on company earnings quality.* ***Conclusion:*** *Based on the test results, it can be concluded that profitability and liquidity have a positive influence on earnings quality. Therefore, the increasing profitability and liquidity owned by the company certainly improves the quality of a company's earnings.*

Keywords*: earnings quality; firm size; leverage; liquidity; profit growth; profitability*

JEL Classification: G10; M41

Article History: Received: June,19th 2023 Revised (Round 1): July, 24th 2023 Accepted: October, 1st 2023 Published: October, 15th 2023

How to cite: Indrawati, I. & Rahmawati. (2023). The Effect of Finansial Performance on Company Quality Earnings. *AKRUAL: Jurnal Akuntansi*, *15*(1), 1-12. DOI: 10.26740/jaj.v.15n1.p1-13

Conflict of Interest Statement: There is no conflict of interest in the articles resulting from this research.

INTRODUCTION

Earnings quality is one of the important aspects used by investors when considering and evaluating the financial welfare of a company (Salisa & Kusuma, 2018). Low earnings quality indicates that the company has a high cost of capital. Therefore, the value of earnings quality is of great concern to the company because it can indicate that the company has been managed properly so as to generate maximum profits. Profit is a measure of company performance because investors prefer to invest in stocks that offer the highest returns. Profit information serves as a guide for internal and external parties. Internal and external parties

are those who have an interest in information related to financial reports (Safitri, 2020). This results in low-quality profits for the company, where the profit presented in the financial statements is not the actual profit owned by the company.

The Indonesia Stock Exchange found companies that made deviations or discrepancies between financial reports and actual data in the technology sector. The company is PT Envy Technologies Indonesia Tbk (ENVY) and its subsidiaries. Based on the cnbcindonesia.com news page, there are suspicions that ENVY has manipulated the financial statements in 2019 as a recently released statement indicating that ENVY manipulated its financial statements with its subsidiary, PT Ritel Global Solusi (RGS). ENVY has reported its financial figures the same as PT Ritel Global Solusi (RGS) together with the 2019 annual financial statements which have been approved and signed by the competent authority.

Financial statement fraud that occurs in public companies in Indonesia is due to different interests between the principal and the agent as described in agency theory. Agency theory is a theory that explains the relationship between principals or shareholders and agents or management who manage the owner's resources (Fanani & Widodo, 2020). Agency theory discusses the contract owned by the principal and agent, which regulates the delegation of authority and obligations to both parties (Janrosl, 2018). Principals and agents sometimes have their own interests that cause conflicts between the two parties (Sembiring, 2016). As agents, managers have a responsibility to optimise the principal's profits, but on the other hand managers also have a responsibility to optimise the principal's profits, but on the other hand managers also have a responsibility to maximise their welfare (Astuti et al., 2017).

Financial performance consists of company activities that show the company's achievements in managing its resources in relation to the company's financial condition. Evaluation of financial performance usually uses financial ratios because these ratios are seen as tools (signals) used by company management to analyse and assess financial data from financial statements (Sadana et al., 2014). Signaling theory explains when entities provide signals to external parties using financial reports. Management in providing financial reports is expected to provide signals to investors regarding the entity's performance in the coming year. If management fails to disclose all information, of course it can affect the value of the company in the capital market, resulting in information asymmetry. Information asymmetry must be minimised because companies that have gone public must transparently present information regarding their condition to external parties (Kepramareni et al., 2021).

The motivation as described above ultimately makes public companies strive to create good earnings quality. Earnings quality is the quality of earnings-related information presented in the company's financial statements which shows how much earnings can influence investors in making decisions when evaluating companies (Salma & Januar, 2019). If earnings quality is high, it means that the company has approached or exceeded

p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

the company's initial plan and/or target. Earnings quality will decrease if the presentation is not the same as actual earnings. Therefore, there is information asymmetry in the financial statements so that it will harm external parties during the decision-making process.

There are several elements that can affect the quality of earnings, including: profitability, liquidity, profit growth, leverage, and Firm Size. Profitability, namely the ratio that assesses how capable a company is in optimizing profits used to improve quality and make new investments. The liquidity ratio is a financial ratio that can assess how well an entity is able to use current assets to pay off short-term liabilities. Profit growth is the rise and fall of annual profits expressed as a percentage. Companies whose profits are growing indicate a good increase each year and tend to perform better financially.

Profitability, namely the ratio that shows how capable the entity is in obtaining profits which is usually expressed in the form of a percentage that assesses how well the entity can generate the desired profit. Profitability is defined as the company's ability to generate profits on sales, total assets and equity (Rohmansyah et al., 2022). Profitability can help a company determine its ability to solve financial problems so that decisions can be made quickly and accurately (Noordiatmoko, 2020).

Raharja (2009) profitability ratios can assess how capable company management is to generate profit levels in several forms such as; company revenue, company net assets, economic value of sales, and shareholder equity. The higher the ROA, the higher the profit level so that it will attract more investors to join the company (Fitriyani & Lestari, 2021). Investors tend to invest their funds in companies that generate relatively high profit margins compared to companies with low profit margins.

Salma & Januar's research (2019) concluded that there is a positive relationship between profitability and earnings quality. Likewise with the research results of Listyawan (2017) and Syawaluddin et. al (2019) states that profitability has a positive influence on earnings quality. From some of the previous descriptions, a hypothesis can be formed:

H_1: Profitability has a positive effect on earnings quality

Liquidity is a measure that explains how capable an entity is of meeting its short-term obligations (Ginting, 2017). Increasing company liquidity illustrates that the company does not allocate company cash so that the company is less productive and the company is dependent on running operational activities from loan funds (Marpaung, 2019).

Horne and Wachowicz (2012:205) define liquidity as the ratio used to measure a company's ability to pay its short-term obligations. High liquidity indicates that the company is able to meet short-term obligations by using existing current assets. Research by Zulman & Abbas (2019) and Ardianti (2018) states that there is a positive relationship between liquidity and earnings quality. Likewise with the results of Restu et al. (2022) which states that liquidity has a positive effect on earnings quality. From some of the previous descriptions, a hypothesis can be formed:

H_2: Liquidity has a positive effect on earnings quality

Profit growth is an increase or decrease in profit per year expressed as a percentage (Syawaluddin et. al., 2018). Continuously increasing profit growth means that the company is in very good and stable financial condition. Profit growth is usually influenced by inventory turnover, cost of goods turnover, company operating cost turnover, and so on. Entities that have high profit growth, of course, investors give a good response because the entity can guarantee good return prospects for the next period. Likewise with creditors, creditors will be happy to provide loan funds because seeing profit growth that continues to increase, creditors are sure that the funds provided will definitely return.

Profit growth refers to an increase or decrease in income every year, which is generally expressed in the form of a percentage (Silfi, 2016). Increased profit growth has the potential to affect the quality of company earnings because better financial performance can increase company profits and has the potential to increase the quality of the company's earnings. High quality earnings reflect that company management is not involved in profit manipulation related to its financial reports (Ramadhini & Chaerunisak, 2022)

Research by Nugrahani (2019) and Syawaluddin et. al (2019) states that there is a positive relationship between profit growth and earnings quality. Likewise, the results of Silfi's research (2016) state that profit growth has a positive influence on the quality of company profits. From some of the previous descriptions, a hypothesis is formed:

H_3: Profit growth has a positive effect on earnings quality

Several studies have shown inconsistent results, such as previous research conducted by Nugrahani (2019), Salma & Januar (2019), Syawaluddin et al. (2018) who concluded that profitability has a positive effect on earnings quality. This means that a company with a high level of profitability will also have a high quality of earnings. In contrast to the research conducted by Hakim & Naelufar (2020), Ginting (2017) and Setiawan (2017) which concluded that profitability does not affect the quality of company earnings. Research by Zulman & Abbas (2019) and Restu et al. (2022) concluded that liquidity has a positive effect on earnings quality. This means that the higher the level of liquidity, the lower the level of earnings quality. In contrast to the research conducted by Hakim & Naelufar (2020) which concluded that liquidity does not affect earnings quality. Research conducted by Silfi (2016) concluded that profit growth has a positive effect on earnings quality. This means that the higher the profit growth rate, the higher the earnings quality level. In contrast to research conducted by Nugrahani (2019) which concluded that profit growth does not affect earnings quality.

From the results of several previous studies, the authors have found differences in the results of the tests that have been carried out so that the authors have the motivation to research the effect of profitability, liquidity, and profit growth on earnings quality. The researcher chose a sample of the technology sector on the Indonesia Stock Exchange for 2018-2021.

p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

METHOD

Population and Sample

Table 1. Sample Description

No	Information	Amount
1	The Technology Sector listed on the Indonesia Stock Exchange in 2018-2021	34
2	Companies that do not present their financial statements consecutively from 2018 to 2021	(9)
The number of companies included in the criteria		25
4 year sample data (4 x 25 companies)		100

Source: Data processed by researchers (2023)

The population in this study is the technology sector on the Indonesia Stock Exchange in 2021 using the 2018-2021 observation year, namely 34 companies. Then from that population the researcher took samples based on purposive sampling technique. Some draws in sampling:

Data Collection Technique

In this study, researchers used secondary data in the form of annual reports. In the annual report there is a variety of information, one of which is the company's financial statements (Kieso et al., 2014). Annual reports are obtained from the Indonesian Stock Exchange's website and the respective company's website. In addition to using annual reports, researchers also collect other information related to the object of research through various sources including the internet, news, books, journals, articles and other notes related to research.

Variable Operational Definition and Variable Measurement

High **Eanings Quality** refers to sustainable profits in the next year and accurately reflects the company's actual financial performance. High-quality earnings have three distinguishing features: they are highly accurate in reflecting management's current operational performance, they provide a good indication of future performance, and they serve as a strong benchmark for evaluating overall company performance (Rohmansyah et al., 2022). Research (Penman & Zhang, 2002) earnings quality is measured by the following calculation formula:

$$\text{Earnings Quality} = \text{Operating Cash Flow} / \text{Net Income}$$

Profitability is proxied by ROA, ROA can measure a company's ability to obtain maximum profit. ROA according to Kasmir (2012) is a ratio that shows the return on assets used by the company. Several previous studies have also used ROA as a proxy for financial performance. The greater the ROA, the company is considered successful in utilizing its assets to generate profits.

$$\text{ROA} = (\text{Net Income} / \text{Total Assets}) \times 100\%$$

Liquidity is measured using the current ratio. According to Kasmir (2012) the current ratio is the ratio to assess whether an entity is able to manage current assets in paying off current debts that are due. The current ratio can be used to assess whether a business is able to pay off its short-term debts, such as debts and salaries. The current ratio is measured by dividing current assets by current liabilities.

Current Ratio = Current Assets / Current Liabilities

Profit growth is measured using a ratio that describes the percentage of company profit growth each year. Profit growth reflects an increase in a profit in the company. The profit growth ratio can be measured using the difference in total profit in the year to be analyzed with the previous total profit and then divided by the previous total profit (Nugrahani, 2019).

Profit growth = (company profit for a certain period-company profit for the previous period) / company profit for a certain period

Leverage using DER. The DER ratio is the ratio used in assessing liabilities on capital. DER has a function to assess per own capital used as collateral for debt. If the DER value is below or equal to 1, it means that the company's condition is in the healthy category and vice versa. If the company experiences default, the company's capital is able to cover all of its debts.

DER = Total Dept / Total Equity

Firm size is usually determined by several factors such as total assets, capital turnover, investment, the extent of business networks, production equipment, number of employees, market share, amount of added value, production output, and so on. Assets refer to the assets owned by the company. As the size of company assets increases, they can make wise investments and meet product demand effectively.

Firm Size = Total Assets

Data Analysis Method

Chow Test

The Chow test can be used when selecting the estimation model from panel data that should be used, Common Effect Model or Fixed Effect Model. Zulfikar (2018) also mentions that if $p > 0.05$ the Common Effect Model is used, whereas if $p < 0.05$ the Fixed Effect Model is used.

Hausman test

The Hausman test can be used when selecting an estimation model from panel data which should be used, whether it is the Random Effect Model or the Fixed Effect Model. Zulfikar (2018) also mentions if $p > 0.05$ the Random Effect Model is used, whereas if $p <$

p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

0.05 the Fixed Effect Model is used.

Lagrange Multiplier Test

The Lagrange Multiplier test can be used when selecting the best panel data estimation model, whether the Common Effect Model is better than the Random Effect Model. This test is based on the residual value of the Common Effect Model. Zulfikar (2018) also mentions if $p > 0.05$ chooses the Common Effect Model, whereas if $p < 0.05$ chooses the Random Effect Model.

Panel Data Regression Equation

This research aims to examine the effect of financial performance on earnings quality. Therefore, the regression model used is:

$$EQ = a + \beta 1ROA + \beta 2CR + \beta 3PL + \beta 4DER + \beta 5SIZE + e$$

Where:

EQ = Earnings Quality

a = Constanta

ROA = Profitability (*Return On Asset*)

CR = Liquidity (*Current Ratio*)

PL = Profit Growth

β = Regression Coefficient.

DER = *Leverage* (*Dept to Equity Rasio*)

SIZE = *Firm Size* (*Log total aset entity*).

e = *Error term*

Hypothesis Test

The F test is used to prove the feasibility of the regression model and to find out whether the model is right for use in predicting the relationship between the independent be feasible. Adjusted R2 is located between zero and one. The model's ability to explain the dependent variable is very limited when Adjusted R2 is close to zero. Conversely, when Adjusted R2 is close to 1, this indicates that the independent variable has a stronger ability and indicates that the independent variable can share the information needed to estimate the dependent variable. The T test is a significant test that shows the extent to which the independent variables individually affect the dependent variable. The significance level of this test is 0, considering the significant t value of each variable in the output of the regression analysis. When the significance of t is smaller than the probability value (0.05) it means that the independent variable partially has an influence on the dependent variable.

RESULTS AND DISCUSSION

Chow Test

Chow test has the goal of deciding a good regression model between the Common Effect Model or the Fixed Effect Model. The Common Effect Model is considered the most appropriate when the probability value is > 0.05. Meanwhile, the Fixed Effect Model is considered the most appropriate when the probability value is <0.05

Table 2. Chow Test Result

Effects Test	Statistic	d.f.	Prob.
Cross-secton F	3,175926	(24,70)	0,0001
Cross-section Chi-square	73,663223	24	0,0000

Source: Data processed by researchers (2023)

The Chow test results show that the chi-square cross-section value is 0.0000. The probability value is less than 0.05 so that H0 is rejected and the correct model in the Chow test is the Fixed Effect.

Hausman Test

The Hausman test has the goal of deciding a good regression model between the Random Effect Model and the Fixed Effect Model. The Random Effect Model is considered appropriate when the probability level is > 0.05. Meanwhile, the Fixed Effect Model is considered appropriate when the probability level is <0.05.

Table 3. Hausman Test Result

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f	Prob.
Cross-section random	1,733167	5	0,8847

Source: Data processed by researchers (2023)

The results above show that the probability level of the cross-section is 0.8847. This value is greater than 0.05 so that the selected model is the Random Effect Model (REM) and does not need to be continued for the Langrange multiplier test.

The results obtained using the Random Effect Model so that it does not carry out classical assumption tests because the REM model is a Generalized Least Square estimation method that can overcome autocorrelation problems (Gujarati, 2012). Therefore, the classical assumption test problem in this study has been resolved.

Panel Data Regression Analysis

Panel data regression is a regression analysis in which the data has a panel data structure.

p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

Usually, panel data regression analysis has the goal of explaining the effect of the independent variables on the dependent variable.

Table 4. Regression Analysis Result

Independent Variable	Cofficient	t-Statistic	Prob.
Profitability (ROA)	0,882848	3,913195	0,0002
Liquidity (CR)	0,230564	3,198668	0,0019
Profit Growth (PL)	0,062090	0,703191	0,4837
Leverage (DER)	0,280624	1,933364	0,0562
Firm Size (SIZE)	-0,204942	-2,035626	0,0446
Dependent Variable	= Earnings Quality		
Constant	= 1,139084		
Std Error	= 0,563560		

R-squared	0,312963	Mean dependent var	0,232107
Adjusted R-squared	0,276418	S.D. dependent var	1,056573
S.E. of Regression	0,898759	Sum squared resid	75,93020
F-statistic	8,563866	Durbin-Watson stat	2,151641
Prob(F-statistic)	0,000001		

Source: Data processed by researchers (2023)

From the regression test in the table above, the panel data regression equation model that can be developed in this study is:

EQ = 1,139084+ 0,882848 ROA + 0,230564 CR + 0,062090PL + 0,280624 DER -0,204942 SIZE

The results of the data test show that the independent variable profitability in this study has a significant positive effect on the quality of company earnings. This is evidenced by the probability value of 0.0002, which means that the value is smaller than the significant level of 0.05. Thus H1 in this study is accepted, which means that profitability has a significant influence on earnings quality.

The liquidity variable in this study has a significant positive effect on earnings quality. This is evidenced by a probability value of 0.0019, which means that the value is smaller than the 0.05 significance level. Thus H2 in this study is accepted, which means that liquidity has a significant positive effect on earnings quality.

The profit growth variable has a significance value of 0.4837 which is greater than 0.05. This means that H3 in this study is rejected, which means that profit growth has no effect on earnings quality.

Regression models that have a significance level of <0.05 can be said to be feasible. Based on the above, the probability value is 0.000001 which means that the value is smaller than the significance level of 0.05, so it can be concluded that the regression model is feasible and can be used to predict the relationship between the independent variables and the dependent variable.

Adjusted R2 can assess how well the independent variables of profitability, liquidity, and profit growth along with the control variables leverage and Firm Size explain the earnings quality variable. Based on the table above, the coefficient of determination R2 shows the effect of the independent variables consisting of profitability, liquidity and profit growth along with the control variables consisting of leverage and firm size on the dependent variable, namely earnings quality. The adjusted R-squared value is 0.276418, this means that 27.64 percent of earnings quality (Y) is influenced by independent variables and control variables, while the remaining 72.36 percent is influenced by other variables not analyzed in this study.

Discussion

The test results show that profitability has a positive influence on earnings quality. The probability value of profitability is 0.0002 and is less than the value of 0.05. Therefore, these results support the first hypothesis, namely profitability has a positive effect on earnings quality. Entities with a large and good level of probability indicate that the company promises a good place to invest. A stable probability level also indicates that the company is able to run the business optimally so that it can generate the maximum possible profit (Syawaluddin et. al., 2018).

The test results show that liquidity has a positive influence on earnings quality, where the probability value is 0.0019 and is less than 0.05. The test results support the second hypothesis, namely liquidity has a positive influence on the quality of company earnings. Liquidity shows that the company is able to meet short-term obligations using existing current assets.

The test results show that the entity's profit growth has no effect on earnings quality, where the probability value of profit growth is 0.4837, more than the value of 0.05 and it can be concluded that the results are not in accordance with the third hypothesis, profit growth has a positive influence on the company's earnings quality. Profit growth has no effect on earnings quality because several technology sector companies experienced a decrease in profit values in the current year.

This study uses two control variables, namely leverage and Firm Size. The leverage variable has a probability value of 0.0562 which means it is greater than the significance value of 0.05. Thus it can be concluded that leverage has no effect on earnings quality. Meanwhile, the variable firm size has a probability value of 0.0446 with a t-statistic value of -2.035626 so it can be concluded that firm size has a significant negative effect on the

p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

quality of firm earnings.

CONCLUSION

The purpose of this test is to find empirical evidence regarding the effect of financial performance on the quality of earnings in the technology sector on the Indonesia Stock Exchange for the 2018-2021 observation year. According to the test results it can be concluded that the first hypothesis is accepted, where profitability has a positive influence on earnings quality. The higher the profit and overall assets owned by the company will certainly improve the quality of a company's earnings. Just as the second hypothesis is also accepted where, liquidity has a positive influence on earnings quality. Therefore, the increasing liquidity owned by the company certainly increases the quality of a company's earnings. Meanwhile, the third hypothesis is rejected, where profit growth has no effect on earnings quality. Therefore, there is no influence between the company's profit growth on the level of earnings quality.

AUTHORSHIP CONTRIBUTION STATEMENT

Conceptualisation and Research Design, Data Collection, Methodology, Supervision, Writing Entire Paper, Conceptualisation, Data Collection and Analysis, Editing and Layouting. All Authors have read the final version of the paper.

REFERENCES

Ardianti, R. (2018). Pengaruh Alokasi Pajak Antar Periode, Persistensi Laba, Profitabilitas, dan Likuiditas Terhadap Kualitas Laba (Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar di BEI Tahun 2012-2016). *Jurnal Akuntansi*, *6*(1), 85–102. https://doi.org/10.24964/ja.v6i1.593

Astuti, A. Y., Nuraina, E., & Wijaya, A. L. (2017). Pengaruh Ukuran Perusahaan dan *Leverage* terhadap Manajemen Laba. *The 9th FIPA: Forum Ilmiah Pendidikan Akuntansi - Universitas PGRI Madiun*, *5*(1), 501–515. http://prosiding.unipma.ac.id/index.php/FIPA/article/view/297/278

Fanani, Z., & Widodo, A. (2020). *Military Background, Political Connection, Audit Quality And Earning Quality. Jurnal Akuntansi,* 24(1), 79. https://doi.org/10.24912/ja.v24i1.658

Fitriyani, I., & Lestari, D. I. (2021). *The Influence of Public Ownership and Profitability on Timeliness for Submitting Financial Statements*. *Business and Accounting*, *4*, 809–820. www.idx.co.id

Ginting, S. (2017). Pengaruh Profitabilitas, Likuiditas dan Ukuran Perusahaan Terhadap Kualitas Laba pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia. *Jurnal Wira Ekonomi Mikroskil,* 7(2), 227–236. https://doi.org/10.55601/jwem.v7i2.522

Gujarati, D.N. (2012). Dasar-dasar Ekonometrika. TerjemahanMangunsong, R.C. Edisi 5 Buku 2. *Jakarta*: *Salemba Empat.*

Hakim, M.Z. & Naelufar, Y. (2020). *Analysis Of Profit Growth, Profitability, Capital*

Structure, Liquidity And Firm Size Of Earnings Quality. Jurnal Akademi Akuntansi, 3(1), 12-35.

Horne, J. C. V. dan Wachowicz. J M. (2012). Prinsip-Prinsip Manajemen Keuangan. Edisi 13. *Salemba Empat, Jakarta*

Janrosl, V. S. (2018). Analisis Pengaruh *Leverage*, Ukuran Perusahaan Dan Profitabilitas Terhadap Ketepatan Waktu Pelaporan Keuangan Pada Perusahaan Perbankan. *Jurnal Benefita, 3(2),* 196. https://doi.org/10.22216/jbe.v3i2.3464

Kasmir. (2012) Analisis Laporan Keuangan. Edisi Pertama Cetakan Keempat. Jakarta: *PT. Raja Grafindo*.

Kepramareni, P., Pradnyawati, S. O., & Swandewi, N. N. A. (2021). Kualitas Laba Dan Faktor-Faktor Yang Berpengaruh (Studi Kasus Pada Perusahaan Manufaktur Tahun 2017-2019). *Wacana Ekonomi (Jurnal Ekonomi, Bisnis Dan Akuntansi)*, *20*(2), 170–178. https://doi.org/10.22225/we.20.2.2021.170-178

Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2014). Accounting Intermediate IFRS Edition. In *Journal of Chemical Information and Modeling (Vol. 53, Issue 9).*

Listyawan, B. (2017). Pengaruh Struktur Modal, Likuiditas, Ukuran Perusahaan, Pertumbuhan Laba dan Profitabilitas Terhadap Kualitas Laba.

Marpaung, E. I. (2019). Pengaruh *Leverage*, Likuiditas dan Ukuran Perusahaan Sebagai Variabel Moderasi Terhadap Kualitas Laba. *Journal of Accounting, Finance, Taxation, and Auditing (JAFTA),* 1(1), 1–14. https://doi.org/10.28932/jafta.v1i1.1524

Noordiatmoko, D. (2020). Analisis Rasio Profitabilitas Sebagai Alat Ukur Untuk Menilai Kinerja Keuangan Pada PT Mayora Indah Tbk, Periode 2014-2018. *Jurnal Parameter*, *5*(4), 38–51.

Nugrahani, N. I. (2019). Pengaruh kinerja keuangan, pertumbuhan laba, dan *free cash flow t*erhadap kualitas laba.

Penman, S. H., & Zhang, X.-J. (2002). *Accounting Conservatism , the Quality of Earnings , and Stock Returns*.

Raharja, P. (2009). Buku Panduan Praktis : Manajemen Keuangan dan Akuntansi Untuk Eksekutif Perusahaan. *Jakarta : Salemba Empat*

Ramadhini, A. S., & Chaerunisak, U. H. (2022). Ukuran Perusahaan, Profitabilitas, Likuiditas, Pertumbuhan Laba dan Kualitas Laba Pada Perusahaan Pertambangan di Indonesia. *Litera: Jurnal Literasi Akuntansi Vol. 2 No. 3 September 2022*, *2*(3), 175–185.

Restu P, D., Wijaya Z, R., & Tiswiyanti, W. (2022). Pengaruh Profitabilitas Dan Likuiditas Terhadap Kualitas Laba Dengan Ukuran Perusahaan Sebagai Variabel Moderasi (Studi Pada Perusahaan Makanan Dan Minuman Yang Terdaftar Di Bursa Efek Indonesia

p-ISSN: 2085-9643 DOI: 10.26740/jaj.v.15n1.p1-13
e-ISSN: 2502-6380 https://journal.unesa.ac.id/index.php/aj

Tahun 2017-2019). *Jambi Accounting Review (JAR),* 3(1), 20-34.

Rohmansyah, B., Gunawan, I., Pambudi, J. E., & Fitria, S. N. (2022). Pengaruh Ukuran Perusahaan, Struktur Modal, Likuiditas, Profitabilitas dan *Invesment Opportunity Set* Terhadap Kualitas Laba. *Sustainable*, *2*(2), 290. https://doi.org/10.30651/stb.v2i2.15246

Sadana, G., Gede, M., & Ngurah, I. G. (2020). Pengaruh *Leverage*, *Free Cash Flow, Corporate Governance*, Pertumbuhan dan Manajemen Risiko Terhadap Kualitas Laba. 177–184.

Safitri, A. (2020). Pengaruh Ukuran Perusahaan, Likuiditas, Dan Konservatisme Akuntansi Terhadap Kualitas Laba. *2*(4), 3793–3807.

Salisa, N. R., & Kusuma, I. W. (2018). Kecakapan Manajerial dan Kualitas Laba dengan Kepemilikan Manajerial dan Komisaris Independen sebagai Variabel Pemoderasi. *Jurnal Akuntansi Dan Bisnis*, *18*(1), 27. https://doi.org/10.20961/jab.v18i1.247

Salma, N., & Januar, T. (2019). Pengaruh Rasio *Leverage*, Likuiditas, Profitabilitas Terhadap Kualitas Laba Perusahaan Makanan Minuman BEI. *14*, 84–95.

Sembiring, Y. C. B. (2016). Pengaruh Rasio *Leverage* dan Kepemilikan Publik Terhadap Ketepatan Waktu Pelaporan Keuangan Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia. *Jurnal Riset Akuntansi & Keuangan*, *2*(1), 107–121. https://doi.org/10.54367/jrak.v2i1.176

Setiawan, B. R (2017). Pengaruh Struktur Modal, Likuiditas, Pertumbuhan Laba, dan Ukuran Perusahaan Terhadap Kualitas Laba Perusahaan Pada Perusahaan Manufaktur Industri Barang Konsumsi yang Terdaftar di BEI. *Menara Ilmu Vol. XI No. 77. ISSN 1693-2617. E-ISSN 2528-7613.*

Silfi, A. (2016). Pengaruh Pertumbuhan Laba, Struktur Modal, Likuiditas Dan Komite Audit Terhadap Kualitas Laba. *2*(1), 17–26.

Syawaluddin, Sujana. I Wayan, & Supriyanto, H. (2018). Pengaruh Struktur Modal, Likuiditas, Ukuran Perusahaan, Pertumbuhan Laba dan Profitabilitas Terhadap Kualitas Laba. *1*, 1–15.

Zulfikar, R. (2018). *Estimation Model and Selection Method of Panel Data Regression: An Overview of Common Effect, Fixed Effect, and Random Effect Model*. Working Paper. Fakultas Ekonomi Islam Kalimantan MAB Banjarmasin.

Zulman, M., & Abbas, D. S. (2019). Pengaruh Ukuran Perusahaan, Struktur Modal, Likuiditas, *Investment opportunity Set (IOS)* dan Profitabilitas terhadap Kualitas Laba. 26–51.