ABSTRACT

ANALYSIS OF THE EFFECT OF THE COVID-19 PANDEMIC CRISIS ON FINANCIAL DISTRESS

"(Empirical Study on Transportation Companies Listed on the BEI for the 2019 Quarter 2 and 2020 Quarter 2)"

By

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This study was conducted with the aim of analyzing the level of financial distress and to predict whether there was bankruptcy in the transportation sector companies listed on the Bursa Effect Indonesia (BEI) before and during the COVID-19 pandemic using the Altman Z-Score analysis. The sample in this study amounted to 39 companies in the transportation sector with an observation year 2019 quarter 2 and 2020 quarter 2. The analytical tool used in this study is the Wilcoxon Rank Test different test. The results showed that during the covid-19 pandemic the Z-Score value of transportation companies decreased, seen from the average Z-Score value before the covid-19 pandemic, which was 3,2220, which decreased compared to the time of the covid-19 pandemic to 1,0992. there is a significant difference in the level of financial distress which is going in a negative direction due to a decline in the financial performance of transportation companies in the second quarter of 2020 after the covid-19 pandemic.

Keywords: Altman Z-Score, Covid-19, Financial distress, Wilcoxon.

ABSTRAK

**ANALISIS PENGARUH KRISIS PANDEMI COVID-19
TERHADAP FINANCIAL DISTRESS
"(Studi Empiris pada Perusahaan Transportasi yang Terdaftar
di BEI Periode 2019 kuartal 2 dan 2020 Kuartal 2)"**

Oleh

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Penelitian ini dilakukan dengan tujuan untuk menganalisis tingkat *financial distress* dan untuk memprediksi apakah terjadi kebangkrutan pada perusahaan sektor transportasi yang terdaftar di Bursa Efek Indonesia (BEI) pada saat sebelum dan saat terjadinya pandemi covid-19 dengan menggunakan analisis Altman Z-*Score*. Sampel pada penelitian ini berjumlah 39 perusahaan sektor transportasi dengan tahun pengamatan 2019 kuartal 2 dan 2020 kuartal 2. Alat analisis yang digunakan pada penelitian ini adalah uji beda *Wilcoxon Rank Test*. Hasil penelitian menunjukkan bahwa pada saat terjadinya pandemi covid-19 nilai Z-*Score* perusahaan transportasi mengalami penurunan dilihat dari rata-rata nilai Z-*Score* sebelum pandemi covid-19 senilai 3,2220 mengalami penurunan dibandingkan saat terjadinya pandemi covid-19 menjadi 1,0992. Terdapat perbedaan *tingkat financial distress* yang signifikan yang menuju kearah negatif karena adanya penurunan kinerja keuangan perusahaan transportasi pada tahun 2020 kuartal 2 setelah adanya pandemi covid-19.

Kata kunci*: Altman Z-Score, Covid-19, Financial distress, Wilcoxon.*