# ABSTRACT

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**FINANCIAL DISTRESS ANALYSIS USING ALTMAN Z-SCORE, SPRINGATE, AND ZMIJEWSKI METHODS IN RETAIL SUB-SECTOR COMPANIES LISTED ON THE IDX IN THE PERIOD 2019 – 2023**

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Keywords : Financial Distress, Altman Z-Score, Springate, Zmijewski

(xiv + 127 + attachment)

Retail companies in carrying out their business activities experience various challenges that can affect their performance and sustainability. If they cannot overcome these challenges, the company will enter a state of financial distress. Therefore, this study aims to determine and analyze financial distress predictions using the Altman, Z-Score, Springate, and Zmijewski methods and to determine the level of accuracy of the three methods in retail sub-sector companies listed on the IDX for the period 2019 - 2023.

The analysis technique used is descriptive analysis with a quantitative approach. The data source in this study is secondary data in the form of annual financial reports of retail companies found on the official website of the Indonesia Stock Exchange and the company's official website.

The results of financial distress predictions using the Altman Z-Score method in 2019 and 2020, MPPA, GLOB, and TELE are in financial distress and WICO is in the gray zone. While in 2021 - 2023 the four companies are in financial distress. The results of financial distress prediction using the Springate method in 2019-2021 MPPA, GLOB, and TELE were in financial distress and WICO was in the safe zone. While in 2022 and 2023 the four companies were in financial distress. The results of financial distress prediction using the Zmijewski method in 2019 and 2020 MPPA, GLOB, and TELE were in financial distress and WICO was in the gray zone. While in 2021-2023 the four companies were in financial distress. The Altman Z-Score and Zmijewski methods have the highest accuracy rate 90% in predicting financial distress of retail companies on the IDX while the Springate method has an accuracy rate of 85%.

Reference (2013 – 2024)