THE EFFECT OF COMPANY SIZE, PROFITABILITY, AND AUDIT OPINION ON THE AUDIT DELAY

(IN MINING COMPANIES REGISTERED ON THE INDONESIAN STOCK EXCHANGE FOR 2017 - 2019)

Meylisa Citra Mayumi Sitorus
Sekolah Tinggi Ilmu Ekonomi Indonesia, Jakarta
meylisacitra@gmail.com

ABSTRACT

This study is aimed to test the effect of company sizes on Audit Delay, Profitability on Audit Delay, Auditor Opinion on Audit Delay in mining companies that listed in Indonesian Stock Exchange (IDX) from 2017 to 2019.

This research uses descriptive quantitative approach, which is measured using multiple linier regression bassed method use E-views 11. Sample was determined by purposive sampling method, and get 25 mining companies. So, total observation in this research are 75 observations. The data used in this study are secondary data. Data was collected by Indonesian Stock Exchange (IDX) official website: www.idx.co.id. Hypothesis testing are using t test.

The results are (1) Company Sizes has significantly effect to Audit Delay in mining companies that listed in Indonesia Stock Exchange (IDX) from 2017-2019. (2) Profitability has significantly effect to Audit Delay in mining companies that listed in Indonesia Stock Exchange (IDX) from 2017-2019. (3) Auditor Opinion has significantly effect to Audit Delay in mining companies that listed in Indonesia Stock Exchange (IDX) from 2017-2019. (4) Company Sizes, Profitability, and Auditor Opinion simultaneously effect to Audit Delay in mining companies that listed in Indonesia Stock Exchange (IDX) from 2017-2019.

Keywords : Company Sizes, Profitability, Auditor Opinion, and Audit Delay

I. INTRODUCTION

Activities on the Indonesia Stock Exchange have now grown rapidly. This development is marked by the increasing number of companies going public. This will have an impact on increasing demand for financial statement audits. These financial reports are used by internal parties (company management) to assess the management of funds carried out by company management, as well as being used by external parties (investors, creditors, government, and society) and other parties who also need these financial reports as the basis for making a decision.

Financial reports are one of the main sources in providing company financial information, because financial statements are information that describes the condition of a company, where this information can describe the performance of a company.

The characteristics of the relevant information must have predictive value and be timely. According to PSAK No.1 (2015) if there are undue delays in reporting, the information generated will lose its relevance. Management may need to balance the relative merits between timely reporting and the provision of reliable information. To provide timely information, it is often necessary to carry out financial reporting before all aspects of a transaction or other event become known, reducing the reliability of the information. Conversely, if reporting is delayed until all that is produced it may be very reliable but less useful for decision makers.

All companies registered in the capital market are required to submit periodic financial reports to the Financial Services Authority (OJK) and announce it to the public. The reporting period for financial statements published by a publicly listed company must not exceed the provisions issued by the OJK.

The regulations regarding the submission of financial statements were initially reported and regulated by BAPEPAM. Then based on Law Number 21 of 2011 concerning the Financial Services Authority, starting December 31, 2012, the duties and functions of BAPEPAM-LK have moved to the Financial Services Authority (OJK).

The company's financial statements submitted to the OJK must be accompanied by an audit report by a public accountant. This explains that, after the financial statements have been prepared by the company, it still has to undergo an audit process by an independent auditor. The longer the time required for the audit process, the more likely it is that the company is late in submitting financial reports to the OJK and other users of financial statements. Examination of financial statements by an independent auditor to assess the fairness of the presentation of financial statements requires a long period of time, due to the large number of transactions that must be audited, the complexity of the transactions, and poor internal control. This causes the audit delay to increase. The time difference between the date of the financial statements and the date of the audit opinion in the financial statements indicates the length of time for completion of the audit, this condition is known as audit delay. Ningsih and Widhiyani (2015) state that audit delay is the time period for the audit completion process issued by the company. The company can be said to be late in presenting the financial statements if the audit delay exceeds the timeframe of the provisions that have been imposed by the OJK. Delays in publishing financial reports can cause problems with the issuer's financial statements. Companies or issuers who are late in submitting financial reports in accordance with the provisions stipulated by the OJK will be subject to administrative sanctions and fines.

A phenomenon that occurred in 2015, the Management of the Indonesia Stock Exchange (IDX) temporarily stopped trading the shares of six issuers because they had not submitted financial reports as of December 31, 2014. A number of issuers had also not paid fines for late submission of financial reports. The following is a list of issuers that have not submitted or paid a fine: PT. Benakat Integra Tbk, PT. Borneo Lumbung Energi and Metal Tbk, PT. Berau Coal Energy Tbk, PT. Bumi Resources Tbk, PT. Permata Prima Sakti Tbk, PT. Inovisi Infracom Tbk.

The IDX has issued a written warning III and an additional penalty of Rp. 150 million to listed companies that are late in submitting financial reports. This is based on regulation number I-H regarding sanctions. In provision II.6.4 of rule number I-H regarding sanctions, the stock exchange suspends it if it starts from the 91st calendar day since the deadline for submitting financial statements has passed. 5 listed companies did not fulfill the obligation to submit financial statements and or the listed companies had submitted financial reports but did not fulfill the obligation to pay fines (http://bisnis.liputan6.com).

Furthermore, still with the same case in 2016, the Indonesia Stock Exchange (IDX) gave a fine and temporarily stopped trading the shares of 18 listed companies (issuers) because they had not submitted the audited financial reports for the period of December 31, 2015. Daily executive head of the IDX group I company assessment Adi Pratomo Aryanto said this was done in connection with the obligation to submit audited financial reports as of December 31, 2015 and referred to provisions in II.6.3. Rule number I-H regarding sanctions. Referring to this regulation, the stock exchange suspends if starting from the 91st calendar day after the deadline for submitting financial statements, the listed company does not fulfill the obligation to submit it. This also applies to issuers that have submitted financial reports but did not pay fines. The IDX noted that 18 issuers that have not submitted the interim audited financial reports for September 30 2015 and have not paid fines are PT. Benakat Integra Tbk, PT. Borneo

Lumbung Energi and Metal Tbk, PT. Berau Coal Energy Tbk, PT. Bakrie Telecom Tbk, PT. Buana Listya Tama Tbk, PT. Bumi Resouces Tbk, PT. Bakrieland Development Tbk, PT. Energi Mega Persada Tbk, PT. Eterindo Mega Persada Tbk, PT. Eterindo Wahanatama Tbk, PT. Global Teleshop Tbk, PT. Capitalinc Teleshop Tbk, PT. Skybee Tbk, PT. Trikomsel Oke Tbk, PT. Inovisi Infracom Tbk, PT. Permata Prima Sakti Tbk, PT. Garda Tujuh Buana Tbk, PT. Sekawan Inipratama Tbk, PT. Siwani Makmur Tbk (https://www.cnnindonesia.com).

In 2017, the Indonesia Stock Exchange (IDX) stated that there were 70 public companies or issuers that had not submitted their first quarter 2017 financial reports. In fact, the issuer should submit financial reports no later than the end of April. Due to this delay, the stock exchange authorities gave warnings to these companies. If the issuer is still stubborn, the IDX will not hesitate to temporarily stop trading the shares of the issuer. For issuers who have submitted financial statements for the first quarter of 2017, the IDX has given the first warning. If not delivered, a second, third warning will be given, up to fines and suspensions. Previously on March 21, 2017, it was stated that the IDX had temporarily stopped trading the shares of 27 companies that were listed on the stock exchange. The move by the stock exchange authorities to stop trading in the issuer's shares for several reasons. One of the reasons that triggered the IDX to suspend shares, one of which was that the shares of the issuer or company listed on the IDX experienced quite high fluctuations. In addition, if an issuer does not fulfill the obligations stipulated in regulations such as reporting and others, the shares of that issuer can also be frozen. IDX also suspends issuers that do not meet the number of shares outstanding (free float), but the number is not large. Of the 27 companies that were frozen, there were several companies that were in danger of being removed from the public company board (delisting). The reason is, this company does not meet disclosures such as financial statements in two years (http://bisnis.liputan6.com).

The above phenomenon shows that the timeliness of financial reporting has decreased from year to year. The regulations made should have spurred public companies to submit annual financial reports in a timely manner, but the existing regulations seemed unable to make most public companies strive for timeliness in reporting financial statements. And it can be said that regulation cannot be the only factor influencing public companies to submit financial reports in a timely manner in each period. Therefore, it is necessary to pay further attention to other factors that can affect the timeliness of the submission of financial reports by public companies.

The factors that will be examined include company size, profitability, and audit opinion. The size of the company used in this study is measured using total assets or total assets of the company. The company size factor is one of the factors that is often used in previous studies. According to research conducted by Amani and Waluyo (2016) found that company size has a significant effect on audit delay, but on the other hand, research conducted by Saemargani and Mustikawati (2015) found that company size has no effect on audit delay because all companies listed on the Indonesia Stock Exchange overseen by investors, capital supervisors, and the government. Therefore, companies with large and small total assets are equally likely to face pressure on the submission of financial statements. In addition, the auditor also considers that in the auditing process, any number of assets owned by the company will be examined in the same way, in accordance with the procedures in the Public Accountant Professional Standards (SPAP).

The second factor that may affect audit delay is profitability. Profitability is the ability of a company to make a profit. A significant influence between profitability and audit delay is found in Oktarini and Wirakusuma's research (2014). The profit or loss generated by the company will affect the timing of the issuance of the financial statements. A company that reports a loss will ask the auditor to arrange for a longer audit than usual, while a company that makes a profit will seek a faster audit process. Different results are shown by the results of Eksandy research (2017) which states that there is no significant influence between the level of profitability and audit delay.

The audit opinion factor is one of the factors that affect the audit delay. The auditor will issue his opinion regarding the fairness or unfairness of the company's financial statements, in all material respects that have been appropriate based on the preparation of the company's financial statements based on generally accepted accounting principles, which is called an audit opinion. There are four auditor opinions, namely: unqualified opinion, unqualified opinion with explanatory language, qualified opinion, and disclaimer of opinion. The results of research conducted by Prameswari and Yustrianthe (2015) show that the auditor's opinion has no effect on audit delay, because not all companies that receive an opinion other than an unqualified opinion experience a longer audit process than companies that receive an unqualified opinion. This is because the auditor has obtained sufficient evidence to strengthen his opinion that the financial statements do not qualify for an unqualified opinion, so that they can still report the audit results on time. Meanwhile, the results of research conducted by Kurniawan and Herry (2015) show that auditor opinion has a negative effect on audit delay.

Based on the background explanation above, the researcher is interested in taking the title of research on "The Effect of Company Size, Profitability, and Audit Opinion on Audit Delay

(Empirical Study of Mining Sector Companies listed on the Indonesia Stock Exchange in 2017-2019)".

II. LITERATURE REVIEW

2.1 Research Review

First, research conducted by Haryani and Wiratmaja (2014) uses a research sample of manufacturing companies listed on the Indonesia Stock Exchange for the period 2008-2011, with the results of this study that the firm size variable has no effect on audit delay. Previous research and current research both used independent variables, namely firm size. The population used by previous researchers was manufacturing companies listed on the IDX, while the current research uses the population of mining companies listed on the IDX. Another difference is that in the research period, previous research was carried out in the 2008-2011 period, while the current research was carried out in the 2017-2019 period.

Second, the research conducted by Saemargani and Mustikawati (2015) used independent variables, namely company size, company age, company profitability, company solvency, KAP size, and auditor opinion, with the results of this study being company size and auditor opinion has no significant effect. significant on audit delay. Company profitability has a significant effect on audit delay. Company size, company profitability, and audit opinion simultaneously (simultaneously) have an effect on audit delay. Previous research with current research both used independent variables, namely company size, profitability, and audit opinion. The population used in the previous study was all companies in the LQ 45 index, while the current study used the population of mining companies listed on the IDX. The previous research year period was 2011-2013, while the current research was carried out in the 2017-2019 period.

Third, research conducted by Amani and Waluyo (2016) which used independent variables, namely company size, profitability, audit opinion, and company age, with the results of this study being the influence of company size, profitability, and audit opinion on audit delay. The current research equation with previous research is both using the independent variable company size, profitability, and audit opinion. Previous research used a population of property and real estate companies, while the current study used a population of mining companies listed on the IDX. Previous research was taken in the period 2012-2014, while the current research was taken in the 2017-2019 period.

Fourth, research conducted by Samsinar (2019) uses independent variables, namely Company Size, Operating Profit / Loss, and Reputation of KAP Auditor with the research sample being 30 bank companies listed on IDX in 2017, with the results of the study being influential Company Size. negative on audit delay, while profitability has a positive effect on audit delay. The current research equation with the previous one is that both firm size and profitability are used as independent variables. The difference lies in the independent variable, namely the reputation of the KAP.

Fifth, research conducted by Fatmawati (2016) uses independent variables, namely company size, profitability, solvency, audit opinion, and KAP size with the research sample, namely 21 LQ 45 companies listed on the Indonesia Stock Exchange in 2010-2014, with the results of the research shows that company size, profitability, and audit opinion have a positive effect on audit delay. Previous research and current research both use independent variables, namely company size, profitability, and audit opinion. The difference lies in the independent variables, namely solvency and size of KAP.

Sixth, research conducted by Menajang et al. (2019) using independent variables, namely company size, profitability, and solvency with the sample of this study were 38 property and real estate companies listed on the Indonesia Stock Exchange, with the results of this study that company size has no significant effect on audit report lag, while profitability has a significant effect on the audit report lag. The current research equation with the previous one is that they both use the independent variables of firm size and profitability. The difference lies in the solvency independent variable and the research sample.

Seventh, research conducted by Putra and Putra (2016) used independent variables, namely auditor opinion, profitability, and debt to equity ratio (DER) with company size as moderating, with the results of this study being that auditor opinion and profitability have a negative and significant effect on audit delay. The current research equation with the previous one is both using the independent variable profitability and auditor opinion. The difference lies in the moderating variables and the research sample.

Eighth, research conducted by Devina and Fidiana (2019) used independent variables, namely company size, profitability, KAP size, audit tenure, and solvency. The research sample was 56 manufacturing companies listed on the Indonesia Stock Exchange for the period 2014-2017, with the results from these studies, company size and profitability have a negative effect on audit delay. The current research equation with the previous one is that they both use the independent variables of firm size and profitability. While the difference lies in the year, sample, and the independent variables of KAP size, audit tenure, and solvency.

Ninth, research conducted by Arumsari and Handayani (2017) using independent variables, namely share ownership, profitability, leverage, and auditor's opinion.The research sample is 33 banking companies listed on the Indonesia Stock Exchange for the period 2013-2015, with the results of this study. is profitability has a negative effect on audit delay, while auditor opinion has no effect on audit delay. The current research equation with the previous one is both using the independent variable profitability and auditor opinion. While the difference lies in the independent variables of share ownership and leverage, as well as the sample and year of study.

Tenth, research conducted by Ebang et al. (2019) used independent variables, namely company size, profitability, solvency, audit opinion, and KAP size with the sample of this study were 36 manufacturing companies listed on the Indonesia Stock Exchange for the period 2016-2018, with the results of the study being company size, profitability. , and audit opinion has no effect on audit delay. Previous research and current research both use independent variables, namely: company size, profitability, and audit opinion.

Eleventh, research conducted by Simatupang et al. (2018) used independent variables, namely company size, audit opinion, profitability, and KAP reputation with the sample of this study were 45 conventional banking companies and Islamic general banking listed on the IDX in 2014-2016, with the results of this study that company size has an effect. which is significant on audit delay in conventional banking, while audit opinion and profitability have no effect on audit delay in conventional banking. The current research equation with the previous one is both using the independent variable company size, audit opinion, and profitability. The difference lies in the research sample, the previous research sample was conventional banking, while the current study used a sample of mining companies.

Twelfth, research conducted by Emir (2014) used independent variables, namely company size, audit firm, opinion, sign of income, and DER. The research sample was 508 companies listed on BIST as of December 31, 2013 using purposive sampling method, with the results from these studies, opinion and company size have a significant effect on audit delay. The current research equation with previous research is both using the independent variable firm size and audit opinion. The difference lies in the independent variable sign of income, DER, and audit firm and population. Emir's research used a population registered on the BIST, while the current study used a population of mining companies listed on the IDX.

Thirteenth, research conducted by Viet et al. (2018) using independent variables, namely consolidated financial statements, audit companies, profitability, size of business, financial leverage, and majors with the research sample being 214 companies listed on the Vietnam stock market for the period 2012-2016, with the results of the study being profitability. negative and significant effect on audit delay. The current research equation with previous research is both using the independent variable of profitability. The difference lies in the independent variables of the consolidated financial statement, audit company, size of business, financial leverage, and majors. And the previous research was carried out in Vietnam while the current research was carried out in Indonesia.

Fourteenth, the study conducted by Austine et al. (2013) used independent variables, namely audit firm rotation, the size of the company, audit fees, fiscal years end, and the type of audit firm. The research sample was 50 companies listed on the Nigerian stock exchange, with the results of this study being the company has a negative effect on audit delay. The current research equation with previous research is that both company size variables are used. The difference lies in the sample and the year of study.

The fifteenth, research conducted by Ayemere and Elijah (2015) uses independent variables, namely leverage, ROE, audit firm size, financial year end, company size and subsidiaries. The research sample is 37 companies listed on the Nigerian stock exchange for seven years using the method. Purposive sampling, it was found that the results of the study were company size had an effect but not significantly on audit delay. The current research equation with previous research is both using the independent variable company size. The difference lies in the independent variables of the financial firm, audit firm type, leverage, financial year end, and subsidiaries and population. Ayemere and Elijah's research uses a population of companies listed on the Nigerian stock exchange, while the current study uses a population of mining companies listed on the Indonesia Stock Exchange.

Sixteenth, research conducted by Khoufi and Khoufi (2017) used independent variables, namely Type of Audit Firm, Audit Opinion, Firm Size, The Month of Year-end, and Profitability with the research sample being companies in France in this period. 5 years, the results of this study are audit opinion, firm size, and profitability have a significant effect on audit delay. The equation from the present study with previous research is that both the independent variables are firm size, audit opinion, and profitability. The difference lies in the independent variable type of audit firm and the month of year-end and population. Khoufi and Khoufi's research used the population of companies in France, while the current study used the population of mining companies in Indonesia.

2.2 Company Size

According to Eksandy (2017) company size is the size of a company, which is expressed in total assets. Due to the greater the value of the company's assets, the shorter the audit delay and vice versa. Large companies are expected to complete the audit process faster than small companies. This is due to factors, namely the management of large-scale companies that tend to be given incentives to reduce audit delay because these companies are closely monitored by investors, government capital supervisors. These parties have a strong interest in the information contained in the financial statements. While the size of the company describes the size or size of a company, the bigger the size of the company, the more attention it gets from both investors and the government (Kieso, 2010: 260).

In this study the formula used to calculate the size of the company is in accordance with the research of Eksandy (2017):

$$\boxed{\text{Size} = \text{Ln Total Assets}}$$

Information :LN = Logaritma Natural.

2.3 Profitability

According to Eksandy (2017) profitability is the company's ability to generate profits (profitability) at certain levels of sales, assets and share capital.

According to Kusuma and Zainul (2013) profitability is the ability of a company to make a profit through its business operations using asset funds owned by the company.

According to Kartika (2009), companies that are able to generate profits will tend to experience shorter audit delays, so that the good news can be immediately conveyed to investors and other interested parties.

Profitability in this study is measured using the return on assets (ROA) ratio, the ratio used as a measure of a company's ability to generate profits based on a certain asset level. The reasons for using ROA are:

1. ROA that is comprehensive can be used to measure efficiency in sales, products, and use of capital.
2. ROA can also be used to measure the ratio of an industry if the company has industry data and can compare it with other companies.
3. In measuring the profit in the products produced by the company, it can be measured using ROA.

The measurement of profitability in this study is:

$$ROA \quad \frac{\textit{Net Income}}{\textit{Total Asset}} \text{ X } 100\%$$

(Kasmir, 2008:299)

Based on the above understanding, it can be concluded that profitability is the ability of a company to generate profits or profits at the level of sales, assets, and certain share capital through its business operations using company asset funds.

2.4 Audit Opinion

According to Mulyadi (2013: 19), the auditor's opinion is the opinion conveyed by the auditor regarding the fairness of the audited financial statements, in all material respects, which are based on the suitability of the preparation of the financial statements with generally accepted accounting principles.

According to Mulyadi (2002: 19-22) audit opinion consists of five types of opinion, namely:

1. Unqualified Opinion
2. Unqualified Opinion Report with Explanatory Language
3. Qualified Opinion
4. Adverse Opinion
5. Disclaimer of Opinion

2.5 Audit Delay

According to Hersugondo and Kartika (2013) audit delay is the time span for audit completion which is measured from the closing date of the financial year to the date of the issuance of the audit report.

According to Ashton et al. (1987) audit delay is the length of time to complete the audit from the end of the company's fiscal year until the date the audit report is issued. Audit delay is the length / time span of the audit completion which is measured from the closing date of the financial year to the date of issuance of the audit report. Audit delay is what can affect the accuracy of published information, so it will affect the level of decision uncertainty based on published information.

According to Abdula (1996) the longer it takes to publish an annual financial report since the end of the financial year of a client-owned company, the more likely the information will leak to certain investors or even cause insider trading and other rumors on the stock exchange. If this happens frequently, it will lead the market to no longer work optimally. Thus, the regulator must determine a regulation that can set the time limit for the issuance of financial statements that must be fulfilled by the issuer. The aim is to maintain the reliability and relevance of information required by business actors in the capital market.

In this study, the formula used to calculate audit delay is:

Audit delay = Date of audit report - Date of financial statements

III. RESEARCH METHODS

3.1 Population

The population in this study were all mining sector companies listed on the Indonesia Stock Exchange in 2017-2019, as many as 47 companies.

3.2 Samples

The method used for sampling is done by setting certain criteria (purposive sampling method). Samples were taken from mining companies with the following criteria:

1. The company is listed on the IDX.
2. During the research period, the company made annual reports and was widely published.
3. Remain listed on the IDX until the 2019 period.
4. Companies whose shares were still active during the 2017-2019 period.
5. The sample mining companies did not change management during the 2017-2019 period.

Samples that meet the sample selection criteria are 25 companies
mining that has gone public.

3.3 Research Data

In this study, the type of data taken is secondary data in the form of audited financial reports of mining sector companies listed on the IDX obtained from an internet site, namely, www.idx.co.id, besides that research is also carried out by studying books. literature books, journals, and other sources that are directly or indirectly related to the problem being studied.

3.4 Operasional variables

Basically, research variables are anything in the form that is determined by the researcher to be studied in order to obtain information about it. Something that has various forms or forms that have been determined by researchers and studied until they get information about it, then conclusions are drawn at the end (Sugiyono, 2017: 31).

The variables used in this study are as follows:

Table 1. Operasional Variables

Variable	Indicator	Measurement Scale
Company Size (X1) *Eksandi (2017), Ginting dan Suryana (2014), Ningsih dan Widhiyani (2015)*	Total company assets	Scale Ratio
Profitability (X2) *Eksandy (2017), Kusuma dan Zainul (2013), Kartika (2009)*	Calculated using the ratio of *Return on Asset* (ROA)	Scale Ratio
Audit Opinion(X3) *Kusumawardani (2013), Mulyadi (2013:19)*	Variable *Dummy* (code 0 for an unqualified opinion. Code 1 for opinions other than an unqualified opinion)	Scale Nominal
Audit Delay (Y) *Hersugondo dan Kartika (2013), Ashton et al. (1987), Abdula (1996)*	Calculated from the difference in the number of days between the date of the financial statements and the date of the audit report	Scale Ratio

IV. RESEARCH RESULTS AND DISCUSSION

4.1 Descriptive Analysis

Table 2. Descriptive Analysis

	Audit Delay	Ukuran Perusahaan	Profitabilitas	Opini Audit
Mean	46.57333	22.20133	0.056667	0.013333
Median	49.00000	20.89000	0.050000	0.000000
Maximum	108.0000	31.14000	0.460000	1.000000
Minimum	0.000000	12.99000	-1.540000	0.000000
Std. Dev.	20.53946	4.854490	0.213999	0.115470
Skewness	0.563888	0.252483	-5.377123	8.486078
Kurtosis	3.826650	2.176068	42.88126	73.01351

Jarque-Bera	**6.110095**	**2.918299**	**5331.777**	**16218.58**
Probability	**0.047120**	**0.232434**	**0.000000**	**0.000000**
Sum	**3493.000**	**1665.100**	**4.250000**	**1.000000**
Sum Sq. Dev.	**31218.35**	**1743.889**	**3.388867**	**0.986667**
Observations	**75**	**75**	**75**	**75**

a. The minimum value of firm size is 12.99000, the maximum firm size is 31.14000, the mean value of firm size is 22.20133, and the standard deviation is 4.854490.

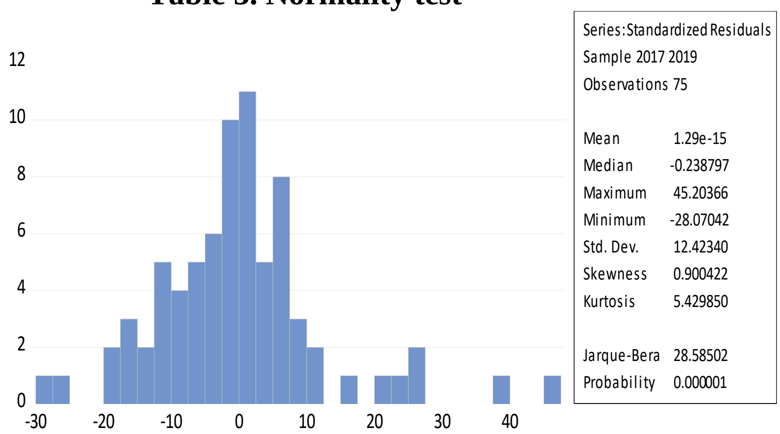
b. The minimum value of profitability is -1.540000, the maximum value of profitability is 0.460000, the mean value of profitability is 0.056667, and the standard deviation is 0.213999.

c. The minimum value of the Audit Opinion is 0.000000, the maximum value of the Audit Opinion is 1.000000, the mean value of the Audit Opinion is 0.013333, and the standard deviation is 0.115470.

d. The minimum value of audit delay is 0.000000, the maximum value of audit delay is 108.0000, the mean value of audit delay is 46.57333, and the standard deviation is 20.53946.

4.2 Classic Assumption test

Table 3. Normality test



The test results are shown in Table 3. explains that the normality assumption of the residuals has been fulfilled. This is indicated by the significance of the Jarque-Bera test which shows the Jaque-Bera value of 28.58502 with a p-value of 0.000001 which is smaller than 0.05 so that H0 is rejected or which means that the residual is not normally distributed.

Tabel 4. Autokorelation test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-746.7982	268.6771	-2.779538	0.0078
Ukuran Perusahaan	35.81960	12.12196	2.954933	0.0049
Profitabilitas	-38.18668	16.99950	-2.246341	0.0294
Opini Audit	21.94661	23.33634	0.940448	0.3518

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	12.34030	R-squared	0.634150
Mean dependent var	46.57333	Adjusted R-squared	0.423981
S.D. dependent var	20.53946	S.E. of regression	15.58862
Akaike info criterion	8.610285	Sum squared resid	11421.23
Schwarz criterion	9.475481	Log likelihood	-294.8857
Hannan-Quinn criter.	8.955748	F-statistic	3.017331
Durbin-Watson stat	2.278217	Prob(F-statistic)	0.000443

In table 4 it is found that the p-value of company size is 0.0049, the p-value of profitability is 0.0294, and the p-value of audit opinion is 0.3518. Found results that cannot be drawn or concluded from non-autocorrelation assumptions. This is identified from the panel data model which has a Durbin Watson value of 2.27. This is because the DW value in the decision area cannot be concluded. That is, where the DW value is more than 4-DL and less than 4-DU.

Tabel 5. Multicollinearity test

	Ukuran Perusahaan	Profitabilitas	Opini Audit
Ukuran Perushaan	1.000000	-0.112197	0.084827
Profitabilitas	-0.112197	1.000000	-0.003646
Opini Audit	0.084827	-0.003646	1.000000

From table 5, the relationship between company size and profitability has a value of -0.112197, company size with audit opinion with a value of 0.084827, profitability with audit opinion with a value of -0.003646. That way the non-multicollinearity assumption has also been fulfilled. The correlation value between the independent variables is less than 10. From these results, the conclusion can be made that there is no or no linear relationship (non-multicollinearity) between the independent variables (independent).

4.3 Test t

Tabel 6. Test t

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-746.7982	268.6771	-2.779538	0.0078
Ukuran Perusahaan	35.81960	12.12196	2.954933	0.0049
Profitabilitas	-38.18668	16.99950	-2.246341	0.0294
Opini Audit	21.94661	23.33634	0.940448	0.3518

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	12.34030	R-squared	0.634150
Mean dependent var	46.57333	Adjusted R-squared	0.423981
S.D. dependent var	20.53946	S.E. of regression	15.58862
Akaike info criterion	8.610285	Sum squared resid	11421.23
Schwarz criterion	9.475481	Log likelihood	-294.8857
Hannan-Quinn criter.	8.955748	F-statistic	3.017331
Durbin-Watson stat	2.278217	Prob(F-statistic)	0.000443

1. Test results: company size has a significant effect on audit delay.
   The probability value for the firm size variable is p-value 0.0049 which is less than 0.05. From these results it can be concluded that the company size variable partially has a significant effect on audit delay. This means that Ha is accepted and Ho is rejected.
2. Test results: profitability has a significant effect on audit delay.
   The probability value for the profitability variable is p-value 0.0294 which is less than 0.05. From these results it can be concluded that the profitability variable partially has a significant effect on audit delay. This means that Ha is accepted and Ho is rejected.
3. Test results: audit opinion has a significant effect on audit delay.
   The probability value for the audit opinion variable is p-value 0.3518 which is greater than 0.05. From these results it can be concluded that the audit opinion variable partially has a significant effect on audit delay. This means that Ha is accepted and Ho is rejected.

4.4 Test F

From table 6, the results of the t test above can be seen that the prob (F-statistic) value ≤ α 0.05 is 0.000443. Based on the results of this hypothesis testing, it can be concluded that the variables of company size, profitability, and auditor opinion together (simultaneously) have a significant effect on audit delay so that the hypothesis "company size, profitability, and auditor opinion simultaneously affect audit delay in mining companies that listed on the Indonesia Stock Exchange for the period 2017-2019 "supported (Ha received) from this research data.

V. CONCLUSIONS AND SUGGESTIONS

5.1 Conclusions

Based on the results of the analysis and discussion that has been carried out, the following conclusions can be drawn:

1. The firm size variable has an influence on audit delay in mining companies listed on the Indonesia Stock Exchange in 2017-2019. This is evidenced by the t-test p-value of the company size is less than 5 percent, namely 0.0049. With these results, company size has a significant effect on audit delay.
2. 2.The profitability variable has an influence on audit delay in mining companies listed on the Indonesia Stock Exchange in 2017-2019. This is evidenced by the p-value of the t test for profitability is less than alpha 5 percent, namely 0.0294. With these results, profitability has a significant effect on audit delay.
3. The audit opinion variable has the effect of audit delay on mining companies listed on the Indonesia Stock Exchange in 2017-2019. This is evidenced by the p-value of the t test of audit opinion less than 5 percent alpha, namely 0.3518. With these results, the audit opinion has a significant effect on audit delay.

5.2 Suggestions

Based on the conclusions and research results described above, the suggestions put forward are:

1. For the Auditor
2. Through this research, it is hoped that auditors will get more information about audit delay that occurred in mining companies listed on the Indonesia Stock Exchange in 2017-2019. And auditors can control the dominant factors that influence the occurrence of audit delay. From the results of this study, all independent variables, namely company

size, profitability, and audit opinion are dominant. Suggestions for auditors are that it is better to plan field work so that later the audit process can run smoothly and be carried out as effectively and efficiently as possible, so that audit delay can be minimized and financial reports can be published on time.

3. For the Company
4. Companies must be more professional in presenting financial reports. The company must also periodically evaluate the performance of each division in it, so that later when the factors found to be dominant affect audit delay, the company can control it. In addition, it is recommended that when the contract is signed with an independent auditor, the company does so before the closing date of the financial year so that the auditor has sufficient time to complete the audit report. The company must also be able to provide the overall data required during the audit process so that the audited financial statements can be published in a timely manner.
5. For further researchers
6. It is hoped that future researchers can conduct research with the same subject in order to obtain a larger sample, which in turn can strengthen the results of previous studies. Further researchers are advised to add more independent variables such as size of KAP, company age, leverage, solvency, internal audit, audit committee and others to be tested for audit delay.

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