

THE EFFECT OF COMPANY PROFITABILITY, LEVERAGE AND SIZE ON TIMELINESS OF FINANCIAL REPORTING

(Financial Reporting On Real Estate Companies In The
Property And Listed At The Indonesian Stock Exchange For
The 2016 – 2018)

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Abstract The purpose of this study is to determine whether the Audit Committee, Leverage and Company Size have a significant influence on the timeliness of financial reporting on property and real estate companies listed on the Indonesia Stock Exchange (BEI) in 2016-2018.

The sampling technique used was purposive sampling with a total population of 48 property and real estate sector companies listed on the Indonesia Stock Exchange in the 2016-2018 period and obtained a sample of 31 companies that fit the criteria. The analysis technique uses descriptive statistics, linearity testing, hypothesis testing which is done by using panel data regression. To help the data analysis the authors use the help of Eviews software version 10 for windows.

The results of this study indicate that the Profitability and Leverage has a significant positive effect on the timeliness of company reporting while the size of the company does not have a significant negative effect on the timeliness of financial reporting.

Keywords: Profitability, Leverage, Company Size and Timeliness of financial reporting.

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INTRODUCTION

1.1. Background

Background problems to stock, information play significant roles to investors in capital market. Many have go public company made the increasing number of needs of financial information that will be required stakeholders. Business competition will become competitive with the a tight competition particularly for the provides information and obtain information as the basis decision-making. Is a financial report for the to examine and analyze company financial condition. Financial reports give information that can be used by the external internal until the have any interest thus investors, the company creditor, management, government, the, suppliers and other stakeholders for a decision making. Financial reports either one its must be having the characteristics of the relevant qualitative. The relevant is the can help users economic financial statement is in making decisions. Economic decision-making done by means of review events in the past, moment the present and the future (toding & amp, wirakusuma; 2013). Therefore, is very must for the company to preparing financial reports that is good and right all happened in company so that the information is in a finance company report to contribute maximally for stakeholders.

Based on regulations, in indonesia the chairman decision the capital market supervisory board and financial institutions number: kep-431 / bl / 2012 on submission of the annual report. public companies or issuers In this regulation companies tighten the regulation that the annual financial report must be accompanied by the accountants in order audits on financial reports and passed on to companies and lk and announced the latest at the end of the third month (90) days after the date of the annual financial report. The capital market supervisory board and financial institution bapepam-lk) (up regarding the provision of administrative sanctions and fines in line with the set by law for companies late. financial report The delays in the delivery of the financial statement shall not only companies but also provided by the indonesian stock exchange (bei) oktavia & amp; suryaningrum (2018).

Based on exposure above , then the researcher tried to make a study of a thesis entitled the influence profitability , leverage it to size and timing with the company financial reporting (sub sector property real estate and listed at the indonesian stock exchange in the year 2016 - 2018 .

II. LITERATURE REVIEW

2.1. Review research results

Before research conducted by (2017) salipadang dkk. His data collection in research using technique purposive sampling. Data analysis undertaken using model regression and berganda logistik regression. Results shows that the ownership of institutional managerial and ownership have had a positive impact and significant time delivery of the accuracy of financial report. Independent commissioner audit committee and have had a positive impact but insignificant time delivery of the accuracy of financial report. Next, institutional ownership have had a positive impact and significantly to return stock. Managerial ownership, independent commissioner audit committee and have had a positive impact but insignificant. Timeliness of financial report influences delivery return stock.

Research conducted by tillah dkk (2019) . The purpose of this study is to find the influence of profitability , the influence of leverage , outweighing the effects of internal audit committee , the influence of the independence of the internal auditor committee , and the influence of external auditor change a time of financial reporting of the accuracy of several manufacturing companies who listed at the indonesian stock exchange 2013- 2017 . The financial report of finland as the information will be having the benefit of if sent on time to the users of for a decision making . Finance is report the final process in the process of

accounting who have important roles in measuring and evaluate the performance of an enterprise .The analysis used is regression analysis moderated , moderated regression analysis (mra). The research results show that it has some positive effects significant profitability , no significant leverage , the audit committee it has some positive effects , the independence of the audit committee not significant , and auditor no significant impact on the timeliness of this financial report .

Research conducted by azhari and nuryatno (2019) .Research aims to know the role as the audit opinion pemoderasi profitability , size of the company , institutional ownership , and 7 of the accuracy of the audit committee financial reporting in several manufacturing companies listed on the indonesia stock exchange a period of the year 2012 through 2016. The sample method used is purposive method of sampling, manufacturing firm order to obtain 96.Data analysis technique used is use logistics regression.Testing shows that the company profitability and measures have had a positive impact of the accuracy of financial reporting, time temporary possession of institutional and audit committee will not affect timeliness of financial reporting.Audit opinion incapable of profitability, strengthen influence size company, institutional ownership, committee and the audit for timeliness of financial reporting.

Study was conducted by rahma dkk (2019).The sample method used is purposive sampling. Technique the analysis used is regression analysis logistics.The result of this study discovered that capital structure can have negative effects insignificant while have had a positive impact insignificant profitability of the accuracy of financial reporting, time and size insignificant company can have negative effects of the accuracy of time financial reporting.

Research conducted by dwiyani dkk (2017).Dating techniques used is sampling purposive sample.Data analysis technique used is regression analysis logistics and the independent sampel t-test. Of research is concluded that the audit committee, managerial ownership, and have had a positive impact significantly to profitability ketepatanwaktuan financial report and presentation of institutional ownership have had a positive impact insignificant and leverage and commissioner council of influential negative no significantly to presentation of ketepatanwaktuan financial report.The research also shows that is not differences market reaction financial report for presentation of time and on time.

Research conducted by 2020 (thuy lai etc.)Penelian yang called “mempengaruhi penentu delay audit: the case of Vietnam”. The study is done to investigate faktor-faktor affecting the delay in the signing of audit reports in vietnam .Delay measured as a function of the number of days gone by since accounting periods when the audit signed up to date .This study using a sample 142) (foreign direct investment fdi plans in vietnam in 2019 .We use linear regression analysis , model delay audit as a function of the size of the company variabel-variabel: explanatory , the company audit , his income , an audit opinion , and leverage .The findings show that the company which reported that net income , having standard audit opinion , and that has of larger size released audited financial reports before .Variable as the company auditors and leverage does not show a significant relation with the delay .

Research conducted by 2015 (daoud etc.)The this study entitled the internal corporate governance on the ketepatan waktu laporan financial jordanians firma: using bukti and audit tertinggal laporan management.Timeliness of financial report measuring instrument report in accordance lag (arl) and management report lag (mrl).Arl shows that the model of the firm that has independent from management take more brief to prepare and issue their financial report.Results showing that firms of board of directors greater affected with the delay of audit reports higher.The also showed that the company which separate the role and the faster ceo is in issuing the financial report of to companies that combining ceo and head of the role.In addition, board of directors meeting make more audit reports shorter. The findings are also supports that of existence of an audit committee be able to complete asymmetry information between

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management and external auditor to reduce delays in audit reports and the deferred realization of management report. But, the results of a model mrl shows that the delay in the report positive management associated with the size of the big board and perseverance the council and have a negative influence on the existence of audit committee.

Research conducted by shafiy and kamalluarifin (2015). This study entitled the influence of corporate governance and firm characteristics on the timeliness of corporate internet reporting by top 95 companies in malaysia. Tcir in snapshot was based on the web site for using the check adopted from abdel peace and el-masry (2008). The results reveal that there are significant negative relationship between the independence and tcir but also express a positive relationship between the ages of director, profitability and leverage. A positive relationship shows the board of directors are more experienced, high profitability and leverage reporting internet company can give companies time to the users. But, the results also indicated that there are no significant differences between the director and the size of the company with tcir.

2.2. The theory

2.2.1. Theory the agency (agency teori)

Theory the agency relationships are or a contract between principal and agent. Theory the agency having the assumption that every individual in the only motivated himself so create conflicts of interest between principal and agent. A relationship the agency emerge when one or more individuals, called the (kepala), hired one or more another individual, called agent, to perform certain services and then delegate decision-making authority to agent (daughter et al, 2015). Where the information have important roles in strengthening or correcting harapan- previous expectation. Information on the result of a decision often a key input in decision-making next

The agency explained that the auditors serves as the affecting financial report presented to the manager. Related to this important factor is auditing the agency delay implementation theory. The delay is closely connected with promptness in publish financial reports, when the information was not delivered on time would cause the information in such financial statement being reduced. A reduction in the value of information passed on to the cause of asymmetric information. In this timing can be seen as a way of reducing asymmetry of information and reduces the chance to spread the word about the performance of the company.

2.2.2 . The theory

Adherence to timely very connected with the theory compliance. Demands to adherence to to just time in delivered the report a finance company go public in indonesia that governed by bapepam-lk the regulations x.k.2 bapepam-lk number, appendix decision the capital market number kep-346 / bl / 2011 about delivery of financial report intervals issuers or a public company. Change bapepam-lk be authority financial services (ojk) the annual financial report accompanied by the accountants in order audit financial report, should be passed on to bapepam-lk (ojk) no later than in the end of month third (90 days after the date financial report. With any regulations this, should company go public delivered the report financial its annual on time. So that the above conditions according to the theory compliance (compliance theory).

2.2.3. Financial report

According to psak no.1 revision (2017) paragraph 09 “financial report is a structured presentation of the financial position and financial performance of an entity”. The purposes is to provide financial information

on the financial position, financial performance and cash flow will entity for the majority of users ekonomik financial statement is in decision-making. Report revealed the management financial is accountability on the use of resources entrusted to them. In order to achieve the purpose, financial report present information on entity which includes a (asset), : (b) liabilitas, (c) equity, (d), income and the including the gains and losses, (e) the contribution of and distribution in the capacity as the owner and (f) cash flow.

2.2.4. Financial reporting

Financial reporting structure and processes accounting is describing how financial information provided and reported to an end the state ekonomik and social. Fasb system as well as financial reporting and means of communication delivery means (information) of all conditions and especially in terms of financial company performance and restricted to what can be submitted through financial statement. Of information should benefit users, in other words information and to have value.

2.2.5. Timeliness

Regulation on the financial reporting in indonesia set in by here with the bank number x.k.2, appendix decision bapepam-lk chief number kep-346 / bl / 2011 financial report about the delivery of regular. public companies or issuers The financial services authority bapepam- got (ojk) until now not been, affecting regulations so regulations used still use rules issued by. here In the regulation to be the annual financial report and. midyearly financial report According to the regulation, the annual financial report accompanied by the accountants in order to audit, financial report must be presented to the bank (ojk) approximately at the end of the third month after the date the (90). Obligation about financial reporting companies registered in the capital market also mentioned in the act of no.8 1995 on capital market .The law stipulates all companies registered in the capital market should submit financial report intervals to bapepam-lk (ojk according to the limits of the set time of the regulation bapepam-lk .For companies breaking the law will be charged administration sanction who can be terguran written , a fine to a temporary cessation of exchange .

2.2.6. Profitability

2.2.6.1 Understanding and profitability

Needed to function profitability recording financial transactions usually assessed by investors and a creditor bank (profit) to consider the volume of investment to be obtained by investors and the ability of a company profit to judge a company pays on the debt to a creditor use assets and other resources this is the efficiency of companies.

2.2.6.2 Way to measure profitability

2.2.7. Leverage

Financial leverage is the use of debt to increase profit. Leverage enlarge success (profit) and failure (managerial losers). Too great a hinder initiative and flexibility to pursue opportunities for management. Creditor prefer equity as a capital increase for damages in hard times. Sent down equity capital as a proportion funding company will sent down a creditor against loss protection in improving credit risk. Financial leverage funding secured loans in referring to a number of capital structure an enterprise. Company with financial leverage called trade equity.

2.2.8 .Size of the company

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Size of the company showed the amount a company. A company could be large or small seen from some points of view as the total value of assets, total sales, the amount of labor and so on.

Size it can be in value of the total asset, total sales, a total of workers. Size the company is one yardstick that shows total asset company. Company size is measured using logs total asset.

Size = Log Natural Total Asset

2.3. The relationship between research

2.3.1 variable. The relationship between delivery profitability with promptness financial report.

Profitability is capability company to derive profit or advantage. Company profitability in the low) (bad news will delay the financial reports and ask auditors to scheduled auditing slower than usual. That is because the company who announces low will bring profitability of negative reactions from the market and the company to decline performance assessment.

H1: profitability significant impact on timeliness of this financial report

2.3.2 .The relationship between leverage with promptness delivery of financial reports.

Increasing the ratio of leverage mean higher risk the company could not settle their obligations in the form of both principal and interest rate

2.3.3 .The relationship between size of the company with promptness delivery of financial reports.

Major corporations have the resources in data collection that is useful in the preparation of the report .

2.4. The hypothesis

Hypothesis is the statement of the relations between variables in, research as well as an. specific the statement Based on the description above, so researchers make hypothesis as follows:

H1 : profitability have a negative influence on the accuracy of financial statements at the property and real estate sector registered at ise in 2016-2018.

H2: negative significant leverage effect of the accuracy of financial statements at the property and real estate sector registered at ise in 2016 -2018. The size of the company

H3: significantly to have had a positive impact for the accuracy of financial statements at the property and real estate sector registered at ise in 2016 - 2018.

H4: profitability, leverage and the size of the company simultaneously influence for the accuracy of financial statements at the property and real estate sector registered at ise in 2016-2018.

2.5. Conceptual framework research

III research methods

3.1. Research strategy

Based on metodenya, this study expost facto capital, including research (sugiyono, 2010: 25). Expost facto capital research done to scrutinize events and later saw the factor contributing to the incident. In this study

is timeliness of financial reporting happened to companies sub property and real estate sector go public in the indonesia stock exchange (bei) a period of years 2016 -2018. Research is expected can be built a knowledge and understanding will be useful to explain, foresee and control a symptom of the financial reporting and the relation that exists in the problems this research and effect, where there are (independent) variables affecting and the variables affected (dependent).

3.2 . The population and sample

3.2.1 . The population research population areas are a generalization that consists of subject object that possess the qualities and characteristics have been settled to be studied and later retrieved in conclusion .A population that research is a company will become the object of the property and real estate that is listed on the indonesia stock a period of the year 2016 (Sugiyono 2018 , 2014: 115) .The population on that sub property sector and real estate that is listed on the indonesia stock up to a period of the year 2018 were 48 company .

3.2.2. The sample of engineering

The sample sampling of the research is considering(purposive), sampling the type in a random sampling information obtained by the use of particular consideration and generally adapted to the purposes of research or issue (, sugiyono 2010: 122).

3.3. The data and the data collection method

These data be www.idx.co.id / website that is the official site of the (indonesia stock exchange ise).

3.4. Operation of variable variable

Operational necessary to determine the types of indicators and scale of variable -variables involved in research and the testing of hypotheses a walker statistics can be carried out in accordance with the truth.

3.5. The data analysis methods

3.5.1. Data processing

In a process data in this study done by computer using software and data processing eviews 10. This is that perhaps results from our analysis and examination can give you the answers precisely and accurately study on variable.

3.5.2. Through data processing

After this presentation of data, data processing and the results will be presented in table form, charts and pictures.

3.5.3 .An instrument of statistical analysis of the data

Analysis technique data in this research is research quantitative uses statistics .Statistical model used in this research was descriptive statistics quantitative .Regarding the regression that used in this research was linear regression and the worship of idols (multiple linear regression) .Before run a test to this research , first conducted a test to determine the model used , namely a model (cem) common effect , fixed effect a model (fem) and random effect a model (brake) .Next done testing to determine the model chosen for example

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through chow test , hausman test , and the lagrange multiplier .Next test test classical which is made up of normality , multikolinearitas test , heteroskedastisitas autokorelasi test and test it. And multiple linear regression analysis was conducted and coefficients determined (r^2) .Then to estimate the model and testing the best analysis was conducted last conducted the testing of hypotheses with the partial the t.

3.5.3.1 .Descriptive statistics quantitative

Model descriptive statistics used in this research is: a. maximum value and the highest score for each variable research. That is the lowest value b. minimum value for each variable research. C. (mean) rata-rata value the value rata-rata each variable research . D. standard deviations are the statistics used to determine the distribution of data in the sample .The smaller sebarannya this means variations of the same approach .The bigger sebarannya data it means more varied.

3.5.3.2.The classic assuming

The assumption of classical used in this research was the, normality the multikolinearitas, and the autokorelasi. heteroskedastisitas test

3.5.3.3.Estimated regression models

To estimate the model, best testing then do analysis to determine the model used. There are three model can be selected the common effect (cem), model fixxed effect model (fem) and random effect model (brake).

3.5.3.4.Analysis of test data selection panel

a. chow testing to determine the fixed effect or common effect best estimate data used in the common effect

h_0 : model

h_1 : fixed effect test model

b. hausman testing statistics to choose whether model fixed effect or random effect best. usedIf the probability & lt; 0,05 so h_0 rejected

h_0 : random effect model

h_1 : fixed effect model

C. the multiplier lagrange

Testing statistics to know whether random model effect better than common method effect. When the im count greater than the chi-squares so critical and model appropriate to data regression panel is a model

h_0 random effect: common effect model

h_1 random: model

3.5.3.5 effect. Regression analysis linear idols

sugiyono (2017: 275) defines linear analysis idols used to examine the state of (rise and fall) variable bound, when variable manipulated or free dinaik sent down value.

3.5.3.6.The r^2 (coefficients determined)

Testing is aimed to determine the close relationship between variables free (x1), profitability the solvability (x2) and the size of the company (x3) variable bound by delay (y)

3.5.3.7. The testing of hypotheses

The testing of hypotheses done to test hypotheses which was formulated and to know the real influence (significance) of the relations and variable free on variables are whether. simultaneous and partialThe testing of hypotheses performed with the partial test(t). About the influence of, profitability and the size of the leverage it to punctuality, financial reporting as for the independent variable and the dependent variable.

IV The the object population

4.1 Description research used

In this research was real estate company listed on the period until 2018 2016 indonesia stock company were 48. Sampling technique purposive done through sampling by using certain criteria that has been adjusted for the problems and research objectives. The results he has 31 company sample.

Table 4.1. The sample

No	Kode	Nama Perusahaan
1	APLN	Agung Podomoro Land Tbk
2	ARMY	Armidian Karyatama Tbk
3	ASRI	Alam Sutera Reality Tbk
4	BAPA	Bekasi Asri Pemula Tbk
5	BCIP	Bhakti Agung Propertindo Tbk
6	BEST	Bekasi Fajar Industrial Estate Tbk
7	BKSL	Sentul City Tbk
8	BSDE	Bumi Serpong Damai Tbk
9	CTRA	Ciputra Development Tbk
10	DMAS	Puradelta Lestari Tbk
11	DUTI	Duta Pertiwi Tbk
12	GAMA	Gading Development Tbk
13	GMTD	Gowa Makassar Tourism Development Tbk
14	GPRA	Perdana Gapuraprima Tbk
15	GWSA	Greenwodd Sejahtera Tbk
16	JRPT	Jaya Real Property Tbk
17	KIJA	Kawasan Industri Jababeka Tbk
18	LPCK	Lippo Cikarang Tbk

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19	LPKR	Lippo Karawai Tbk
20	MKPI	Metropolitan Kentjana Tbk
21	MMLP	Mega Manunggal Property Tbk
22	MTLA	Metropolitan Land Tbk
23	PLIN	Plaza Indonesia Realty Tbk
24	PPRO	PP Properti Tbk
25	PWON	Pakuwon Jati Tbk
26	RDTX	Roda Vivatex Tbk
27	RODA	Pikko Land Development Tbk
28	SMRA	Summarecon Agung Tbk
29	SMDM	Suryamas Dutamakmur Tbk
30	TARA	Sitara Propertindo Tbk
31	URBN	Urban Jakarta Propertindo Tbk

Sumber : www.idx.co.id (data diolah)

4.2 .Analysis descriptive statistics

4.2 table .The descriptive statistics timeliness

financial reporting

Date: 07/11/20

Time: 10:44

Sample: 2016 2018

**PROFITABILITI
TAS**

Mean	0.892473	1.000000	0.066151	0.674335	17.29508
Median	1.000000	1.000000	0.049512	0.535130	16.06392
Maximum	1.000000	1.000000	0.841909	2.806197	29.01252
Minimum	0.000000	1.000000	0.000000	0.029921	7.114119
Std. Dev.	0.311461	0.000000	0.093621	0.533352	5.624827

Sumber: Hasil Pengolahan Eviews versi 10.

4.3.Selection panel

4.3.1. data analysis

The likelihood the ratio is used to determine the precise effect of common model with the fixed effect to know the panel data will be used.

Tabel 4.3. Hasil Uji Likelihood Ratio

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.305080	(30,59)	0.0031
Cross-section Chi-square	72.138501	30	0.0000

Sumber : Hasil pengolahan Eviews 10

H0: model proper is common effect

h1: model proper is fixed

4.3 effect from the table . Above , reflects the cross-section chi-square 72,138501 which is larger than the table with chi-square = 0.05 and df = 30 of 43,77297 (72,138501 > 43,77297) cross-section of probability chi-square (0.0000) & it (0.05) h0 rejected so that it can be concluded that .This means that the model used in this research and model fixed effect .

4.3.3. Uji Lagrange Multiplier

Tabel 4.5. Hasil Uji Lagrange Multiplier

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided
(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	6.984204 (0.2824)	1.155282 (0.0043)	8.139486 (0.0082)

Sumber : Hasil Pengolahan Eviews 10

H₀ : Model yang tepat adalah *Common Effect*

H₁ : Model yang tepat adalah *Random Effect*

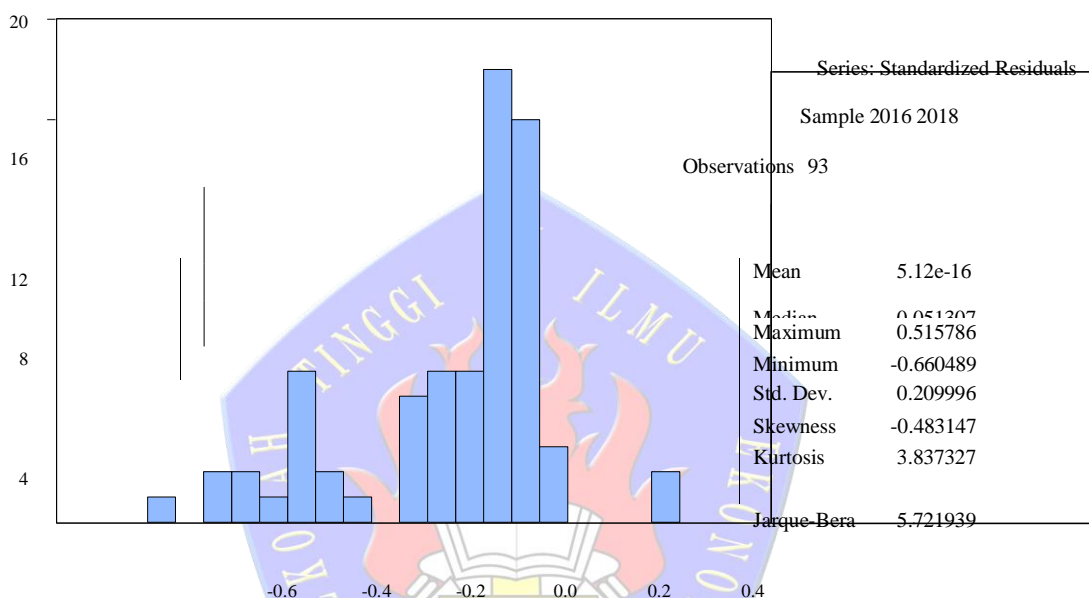
4.4 . The classical

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4.4.1 assumptions .

The normality the normality used to do the significant of the influence of the independent variable dependent on variables , t will only valid for uti residual berdistribusi normal .The normality also determine type testing by statistics , the data will be used for testing berdistribusi parametric statistics .While , data that is not normal and testing berdistribusi non parametrik statistics will be used .In this research , researchers used jarque-bera and probability for determining the distribution of samples .It can be said that the residual terdistribusi 0 skewness when approaching normal .Kurtosis approaching 3 , jarque-bera & it; 5.991 and probability 0.05 .

Tabel 4.6. Hasil Uji Normalitas



Sumber : Hasil Pengolahan *Eviews 10*

4.4.2. Uji Multikolinearitas

Uji gejala multikolinearitas disajikan dalam tabel 4.7. berikut ini :

Tabel 4.7. Hasil Uji Multikolinearitas

	PROFITABILITAS	LEVERAGE	UP
	AS		
PROFITABILITAS			
LEVERAGE			
UP			
E	-0.150151	1.000000	-0.155828
UP	0.082858	-0.155828	1.000000

Sumber : Hasil Pengolahan *Eviews 10*

Based on table 4.7, the correlation between 3 independent variable to conclude as follows:

1.The profitability of variable correlation having -0,150151, leverage it means there will be no multikolinearitas profitability between variables variable. leverageThe profitability of variable correlation having 0,082858, the size of the company it means there will be no multikolinearitas profitability between variables variable. the size of the company.

2.Variable leverage having correlation -0,150151 profitability of variable, your occurring multikolinearitas between variables leverage profitability variable.Variable leverage having correlation -0.155828 size of variable company, your occurring multikolinearitas between variables variable company leverage size.

3.Variable size of company having correlation 0,082858 profitability variable, your multikolinearitas size occurring between variables company profitability variable.Variable size of company having correlation - 0.155828 leverage variable, your multikolinearitas size occurring between variables company leverage variable.

4.4.3. Uji Heteroskedastisitas

Use the glejser researchers to determine whether this is in research heteroskedastisitas.The results of data processing can be seen as the:

Tabel 4.8. Hasil Uji Glejser

Heteroskedasticity Test: Breusch-Pagan-Godfrey

Null hypothesis: Homoskedasticity

F-statistic	1.035908	Prob. F(3,89)	0.3807
Obs*R-squared	3.137829	Prob. Chi-Square(3)	0.3709
Scaled explained SS	9.674638	Prob. Chi-Square(3)	0.0215

Sumber : Hasil Pengolahan *Eviews* 10

H_0 : Tidak ada masalah *heteroskedastisitas*

H_1 : Ada masalah *heteroskedastisitas*

4.4.4. Uji Autokorelasi

The results can be seen from the autokorelasi::

Tabel 4.9. Hasil Uji Durbin Watson

<i>Durbin Watson Stat</i>	2.142560
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Sumber: Hasil Pengolahan *Eviews* 10

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Table below 4.9 from the table , the results showing that the stat is 2,142560 durbin- watson .Testing using samples and data observation of 93 3 the independent variable .So it can be exploited the $dl = 1.1927$ and $du = 1.7298$

4.5. Analisis Regresi Linier Berganda

Linear regression analysis and the worship of idols intended to test the extent to which funds the direction of the influence of independent variables dependent on variables .An independent variable in this research is (x_1) profitability , leverage (x_2) , and the size of the company (x_3) .While dependent variable in this research was timeliness delivery of financial reporting (y) by using a model random effect .

Tabel 4.10. The results of the regression equation is and the worship of idols.

Dependent Variable: KWPK

Method: Panel EGLS (Cross-section random effects) Date:

07/11/20 Time: 11:05

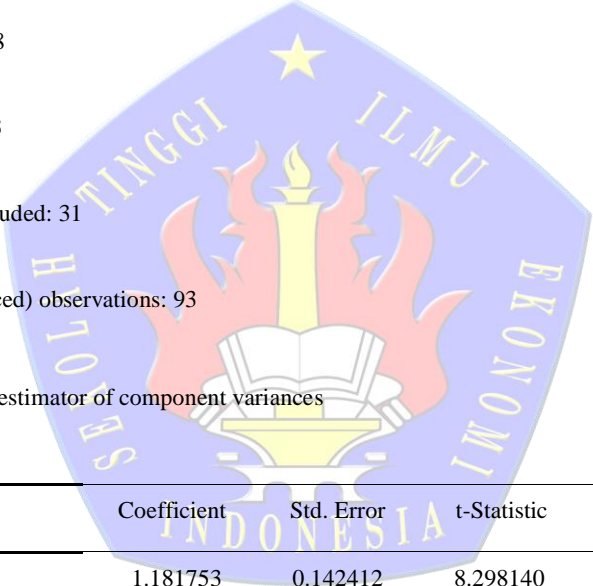
Sample: 2016 2018

Periods included: 3

Cross-sections included: 31

Total panel (balanced) observations: 93

Swamy and Arora estimator of component variances



Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.181753	0.142412	8.298140	0.0000
PROFITABILITAS	-0.805503	0.318687	-2.527570	0.0133
LEVERAGE	-0.192244	0.067032	-2.867933	0.0052
UP	-0.006150	0.006998	-0.878762	0.3819

Sumber : Hasil Pengolahan *Eviews 10*

Berdasarkan hasil diatas, hasil persamaan regresi liner berganda sebagai berikut

$$AD = 1.181753 - 0.805503 (X_1) - 0.192244 (X_2) - 0.006150 (X_3) + e$$

Keterangan:

Y	: Ketepatan Waktu Penyampaian Pelaporan Keuangan (KWPK)
X ₁	: Profitabilitas
X ₂	: Leverage
X ₃	: Ukuran Perusahaan
α	: Konstanta
e	: Error, tingkat kesalahan

Based on the on the the regression equation is a liner berganda as follows based on the regression equation is linear berganda can be analyzed influence on each independent variable on variables the dependent as follows:

- 1.Constant of 1,181753 claimed that if the value of profitability, (x1) leverage (x), and measures (x3) company is constant hence huge timeliness of delivery was 1,181753 financial reporting.
- 2.The regression coefficient x1 links to negative 0,805503, profitability every change 1 profitability and the timeliness of this large financial reporting will decrease by 0,805503, unit other factors are considered.
- 3.The regression coefficient x2 links to leverage, 0,192244 negative every change 1 hence huge leverage the timeliness of this financial reporting will decrease by 0,192244, unit other factors are considered.
- 4.The regression coefficient x3 links, 0,006150 negative to the size of the company every change 1 value size companies hence huge timeliness of this financial reporting will decrease by 0,006150, unit other factors are considered.

4.6 . The hypothesis

Chow-test shows that based on the results of the model chosen fixed effect .On the other side , the results of the model shows that random effect hausman model chosen and the results of the model shows that random lagrange multiplier effect selected .The result proved the panel chosen were random effect .

4.6.1 .Testing on this fact (the t)

1) Hipotesis Pertama (H1)

T test can be seen from the results of testing significance in full .The results can be seen from table 4.10 t-statistic significance that the total amount of as much as 0,0133 & it is; 0.05 .The day results h1 accepted pncr pointed out that , means its satisfactory profitability as (x1) in full to depend on the timeliness delivery of financial reporting (y) .So hypothesis h1 proven .

2) hypothesis the two (h2)

t test can be seen from the results of testing significance in full .The results can be seen from table 4.10 t-statistic significance that the total amount of as much as 0,0052 & it is; 0.05 .The day results h2 accepted pncr pointed out that , means leverage (x2) in full to depend on the timeliness delivery of financial reporting (y) .So hypothesis h2 proven .

3) third hypothesis (h3)

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t test can be seen from the results of testing significance in full .The results can be seen from table 4.10 t-statistic significance that the total amount of as much as 0,3819 & gt; 0.05 .

4.6.2. Pengujian secara Simultan (Uji F)

Tabel 4.11. Hasil Uji secara Simultan

Weighted Statistics			
Root MSE	0.239814	R-squared	0.118519
Mean dependent var	0.578281	Adjusted R-squared	0.088807
S.D. dependent var	0.256812	S.E. of regression	0.245143
Sum squared resid	5.348484	F-statistic	3.988829
Durbin-Watson stat	2.142560	Prob(F-statistic)	0.010258

Sumber : Hasil

4.6.3. Koefisien Determinasi (R^2)

Tabel 4.12. Hasil Uji Koefisien Determinasi

Adjusted R-squared	0.088807
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Sumber: Hasil Pengolahan *Eviews 10*

Based on table 4.12 said that by the adjusted r-squared 0,088807, it means the coefficients determined by this research 0,088807 this imposed that can explain the independent variable dependent variable 8,8807 only reached percent and the remaining percent of 91,1193 influenced by the independent variable other. not investigated in this study

4.7.The interpretation of the results of research

4.7.1.The profitability of the accuracy of the delivery of the financial reporting

The results of the analysis said that the value of its modest profitability in significance t-statistic ($x1$) as much as 0,0133 & it is; 0.05 .The day results variable pncr pointed out that profitability have had a positive impact significantly to timeliness delivery of financial reporting .This indicates that companies with its modest profitability in the delivery of reporting high time due tend to short period as its modest profitability in the high is good news so that the company would not be put off to publish the company financial report .This research in line with research conducted by dwiyani dkk (2017) stated that it has some positive effects of the accuracy of its modest profitability in significant time delivery of financial

reporting .This research is also in accordance with research conducted by tillah dkk (2019) that its satisfactory profitability as to depend on the timeliness delivery of financial reporting.

4.7.2 .The influence of leverage of the accuracy of time the delivery of financial reporting .

The results of the analysis said that the total amount of significance of leverage (x_2) as much as 0.0052 & it is; 0.05 percentage point .The day results leverage pncr pointed out that have had a positive impact significantly to timeliness delivery of financial reporting .It is stated that their level of leverage an enterprise can affect timeliness delivery of financial reporting .The company which has a high level of leverage showed that the company is having a high aptitude fully intends to meet an obligation short term goal .This is good news so the company with these conditions tends to be on time in conveying its financial reports .This research in line conducted by thuy lai etc (2020) found that leverage significant impact on timeliness delivery of financial reporting . Research conducted by shafiy and kamalluarifin (2015) stating that leverage significant impact on delivery of financial reporting timeliness.

4.7.3 .The size of the company financial reporting of the accuracy of the delivery .

The analysis said that the significance of the size of the hood of (x_3) 0,3819; 0.05 & gt .So this is stated that the company had no significant impact on the timeliness of this .. financial reportingThis indicates that not all large companies tend to be more timely than a small company .Basically not necessarily small companies is not timely for financial reports . In fact timeliness of financial report affected by how large responsibility an enterprise in obeying regulations established by companies on the condition openness information esp a company to pihak- stakeholders in company.This study in line with research conducted by rahma dkk (2019) stated that size companies did not significant time delivery of the accuracy of financial reporting.Research conducted by 2015) kamalluarifin shafiy and stated that company size will not affect financial reporting timeliness of delivery.

4.7.4.Influence profitability, leverage and measures of the accuracy of delivery company time financial reporting

The analysis said that the probability of analisi f-statistic regression models with a random effect of $0,010258 = 0,05$.This shows that the variable, profitability leverage and the size of the company simultaneously or together having influence of the accuracy of the delivery of the financial reporting.

This variable also has the effect on timeliness of this financial reporting adjusted with r^2 0,088807 worth it must consider all the independent variable in forecasting the accuracy of its financial reporting for a proper.

V. CONCLUSIONS AND SUGGESTIONS

5.1. Conclusions

Research aims to understand the influence of profitability , the size of the company leverage and listed at the indonesian stock exchange a period of 2016-2018 .Based on the results of and discussion above , it can be concluded the result as follows:

1 .Its satisfactory profitability as it has some positive effects of the accuracy of the delivery of significant financial reporting in the new company property and real estate that is listed at the indonesian stock exchange a period of 2016 -2018 .The company that experienced high profitability , so financial report the auditors will more appropriate served.

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2 .Leverage to depend on the financial report of the accuracy of the delivery in the new company property and real estate that is listed at the Indonesian stock exchange a period of 2016 -2018 .The company which has high leverage , he will result in or have the potential to financial to report in not punctual .

3 .The size of the company did not influence of the accuracy of the delivery of financial reporting in the new company property and real estate that is listed at the Indonesian stock exchange a period of 2016 -2018 .The size of the size of the company tending to quran recitation will result in financial statement is in timeliness of the study.

5.2. Suggestions.

Realize are still many want and limitations in this study hence writers tried to provide advice will feed into is to be something useful and build for related parties i e as follow:

1.Research must have another reference and broader in search of jurnal-jurnal, selected and other data required relating to research.

2.Researchers next to do research by more accurate data as went directly to office Indonesia stock exchange.

3.The researchers suggested to using software updated version to data processing better.

5.3 . Limitations and Further Research Development

The researchers acknowledged that the study is still jaud keterbatasan-keterbatasan perfection and there is .Several limitations in this research among others:

1 .The data used in this research was secondary data , so no researcher can control and monitor for error flags in the calculation .

2 .Due to limited time and information possessed writer , the information scarcity writers use jurnal-jurnal as other support to support writer do this research , so that the result of this research is less than perfect .

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