

## ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis kemampuan *profitability* dalam memoderasi pengaruh *liquidity*, *leverage*, dan *operating capacity* terhadap *financial distress*. Metode pengambilan sampel menggunakan *purposive sampling*. Sampel penelitian ini adalah 39 perusahaan infrastruktur yang terdaftar di Bursa Efek Indonesia tahun 2016-2020. Hasil penelitian ini menunjukkan bahwa *liquidity* tidak berpengaruh terhadap *financial distress*, *leverage* berpengaruh positif terhadap *financial distress* dan *operating capacity* berpengaruh negatif terhadap *financial distress*. *Profitability* dapat memoderasi hubungan *liquidity* dan *leverage* terhadap *financial distress*. Sedangkan untuk hubungan *operating capacity* terhadap *financial distress* tidak dapat dimoderasi oleh *profitability*.

Kata kunci : *Liquidity, Leverage, Operating Capacity, Profitability,*

*Financial Distress.*

## ABSTRACT

*This study aims to examine and analyse the ability of profitability in moderating the influence of liquidity, leverage, and operating capacity on financial distress. The sampling method uses purposive sampling. The sample of this study are 39 infrastructure companies listed on the Indonesia Stock Exchange for the 2016-2020 period. The result show that liquidity has no effect on financial distress, leverage has a positive effect on financial distress, and operating capacity has a negative effect on financial distress. Profitability can moderate the relationship of liidity and leverage to financial distress. While profitability can't moderate the relationship operating capacity to financial distress.*

*Keywords : Liquidity, Leverage, Operating Capacity, Profitability,*

*Financial Distress.*