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The Effect of Profitability and Leverage on Audit Delay in Consumer Goods Industry Companies Listed on the Indonesia Stock Exchange

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Abstract: *Timely financial reporting is crucial for investor confidence, yet audit delays persist among consumer goods firms on the Indonesia Stock Exchange (IDX), influenced by internal factors like profitability and leverage. This study examines their impact on audit delay. It employs a quantitative method with purposive sampling of 20 consumer goods companies listed on IDX (2018-2022), yielding 100 observations from annual financial reports. Data analysis uses multiple linear regression via IBM SPSS 25, including classical assumption tests (normality, multicollinearity, heteroscedasticity, autocorrelation). Results reveal profitability (ROA) and leverage (DER) each exert a significant negative effect on audit delay (t-test: ROA p=0.001, DER p=0.004); simultaneously, they explain 21.8% of variations (Adjusted R^2=0.218, F-test p<0.001). In conclusion, higher profitability and leverage accelerate audit completion due to incentives for prompt good news disclosure and creditor pressures, enhancing reporting timeliness..*

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Introduction

Audited financial statements are a primary source of information for investors in assessing a company's performance and credibility. A quality independent audit enhances transparency and strengthens market confidence in financial statements. However, these benefits are diminished if the audit report is not delivered in a timely manner, as timeliness is a key qualitative characteristic of accounting information (Ghozali, 2018).

In Indonesia, the obligation to submit financial reports is stipulated in Financial Services Authority Regulation (POJK) No. 14/POJK.04/2022 and OJK Circular Letter No. 17/SEOJK.04/2023,

which require public companies to submit annual financial reports no later than three months after the end of the fiscal year. Late reporting may result in administrative sanctions in the form of fines, written warnings, and even suspension of stock trading by the Indonesia Stock Exchange (IDX).

In practice, not all companies are able to submit audited financial reports on time. This delay is known as audit delay, which is the time difference between the financial report date and the date the audit opinion is issued by the independent auditor. Audit delay can reduce the relevance of financial report information and increase information asymmetry in the market, potentially leading to negative speculation and eroding investor confidence.

According to IDX data, the number of companies experiencing delays in submitting financial reports has increased in recent years. In 2018, 10 companies experienced delays, while in 2022, that number increased to 68. One prominent case is PT Tiga Pilar Sejahtera Food Tbk (AISA), which experienced delayed financial reporting and a long-term stock trading suspension due to financial issues and auditor opinions.

The phenomenon of audit delay is a critical issue because the timeliness of financial report publication significantly determines the relevance of accounting information to stakeholders. The longer the time lag between the end of the fiscal year and the date of the audit report, the less useful the financial reports are in supporting economic decision-making.

Several internal company factors are suspected to influence audit delay, including profitability and leverage. Profitability reflects a company's ability to generate profits and the efficiency of resource use (Harahap, 2009). Companies with high profitability tend to have shorter audit delays because management has an incentive to promptly communicate good performance to the public. However, empirical findings regarding the effect of profitability on audit delay still show mixed results (Siswanto & Suhartono, 2022; Alawiah & Hasibuan, 2019).

Furthermore, leverage reflects a company's level of financial risk due to its use of debt. Companies with high levels of leverage generally have greater audit risk, so auditors tend to conduct more in-depth audits, potentially prolonging the audit process. However, previous research has also shown inconsistencies regarding the effect of leverage on audit delay (Sasvinorita & Meini, 2023; Kristanti & Mulya, 2021).

This research focuses on food and beverage sub-sector companies listed on the Indonesia Stock Exchange for the 2018–2022 period. This sub-sector was chosen because it is part of the consumer goods industry, which plays a strategic role in the national economy and is relatively stable, but still faces the risk of financial reporting delays. Furthermore, there is limited research specifically examining audit delay in this sub-sector, considering the simultaneous influence of profitability and leverage. Based on this description, this study aims to analyze the effect of profitability and leverage on audit delay in food and beverage sub-sector companies listed on the Indonesia Stock Exchange for the 2018–2022 period.

Theoretical basis

Agency Theory

An agency relationship is a contract in which one or more people (employers or principals) employ another person (agent) to perform a number of services and delegate decision-making authority to the agent (Jensen and Meckling, 1976).

Agency theory explains that there is a contractual relationship between the principal (capital owner) and the agent (manager), where each party has different interests. This conflict of interest can give rise to agency problems because managers, as agents, have greater access to information and may act in their own interests, rather than to maximize the welfare of the capital owner (Jensen & Meckling, 1976). One way to address this conflict is to monitor manager performance through financial indicators such as Return on Assets (ROA) and Debt to Equity Ratio (DER). ROA illustrates the extent to which company management is able to efficiently manage assets to generate profits. The higher the ROA, the better the manager's performance in managing company resources, reflecting the alignment between the interests of the agent and the principal (Brigham & Houston, 2011). Meanwhile, DER measures a company's capital structure, indicating the proportion of debt to equity. In the context of agency theory, high debt usage (high DER) can act as a control mechanism for managers, as the obligation to pay interest forces management to be more disciplined and efficient in managing the company's finances.

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Therefore, both ROA and DER can be used as tools to assess and control potential agency conflicts within a company.

Profitability

According to Kasmir (2015), "The profitability ratio is a ratio used to assess a company's ability to generate profits within a given period. This ratio also provides a measure of a company's management effectiveness, as indicated by the profit generated from sales or investment income."

Profitability is the end result of a number of policies and decisions made by a company (Saputra et al., 2021). Profitability ratios are a group of ratios that show the combined effects of liquidity, asset management, and debt on operating results. Profitability ratios measure the overall effectiveness of management, as indicated by the level of profit earned in relation to sales and investments (Sartono, 2004). Profitability ratios, which involve dividing after-tax profit by total assets, provide insight into a company's financial performance.

According to Kasmir, (2021) the purpose of using the profitability ratio for the company, as well as for parties outside the company, is:

1. To measure or calculate the profit earned by a company in a certain period.
2. To assess the company's profit position from the previous year to the current year.
3. To assess profit development over time.
4. To assess the amount of net profit after tax with equity.
5. To measure the productivity of all company funds used, both borrowed capital and equity.
6. To measure the productivity of all company funds used, including equity.

Meanwhile, the benefits obtained are to:

1. Knowing the level of profit obtained by the company in one period.
2. Knowing the company's profit position from the previous year to the current year.
3. Knowing the development of profits from time to time.
4. Knowing the amount of net profit after tax with own capital.
5. Knowing the productivity of all company funds used, both borrowed capital and equity.

Leverage

According to Kasmir (2021:153), the leverage ratio is defined as a solvency ratio or leverage ratio used to measure the extent to which a company's assets are financed by debt. This means how much debt a company has compared to its assets. Broadly speaking, the leverage ratio is used to measure a company's ability to pay all its obligations, both short-term and long-term, if the company is liquidated. Leverage is the use of funding sources with fixed costs of financing, such as debt, to increase potential returns to common shareholders. Financial leverage refers to the use of borrowed funds to finance company investments, with the expectation that the returns from these investments will exceed the interest costs of the debt, thereby increasing earnings per share (EPS) for shareholders. However, high leverage also increases a company's financial risk (Brigham & Houston, 2019).

Audit

According to Agoes (2017: 4), auditing is an examination that can be carried out both critically and systematically, by an independent party, on financial reports prepared by management, along with bookkeeping records and other supporting evidence, with the aim of providing an opinion regarding the fairness of the financial reports.

Of the several audit definitions mentioned above, there are several elements that must be considered when carrying out an audit (Halim, 2018), namely:

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1. A systematic process, namely auditing carries out examinations starting from the auditing cycle to financial reports and transaction evidence, which are logical, structured and organized.
2. Systematic evaluation of evidence, where the auditor collects and evaluates the evidence obtained. Evidence in the form of financial statements, consisting of the statement of financial position, income statement, statement of changes in equity, cash flow statement, and notes to the financial statements. Bookkeeping records consist of daily books (cash/bank books, sales books, purchase books, and others), general ledgers, subledgers (accounts receivable, accounts payable, fixed assets, inventory cards). Evidence also includes supporting evidence, including proof of cash/bank receipts and disbursements, sales invoices, journal vouchers, and others.
3. Assertions for various economic actions and events are overall statements by the party responsible for those statements. In an audit of historical financial statements, assertions are management's statements in the financial statements in accordance with generally accepted accounting principles.
4. Determining the degree of correspondence means evaluating the evidence to determine how closely the assertion corresponds to the established criteria.
5. The specified criteria, namely criteria in the form of generally accepted accounting principles and specific rules such as budgets and other performance measures.
6. Communicating the results, meaning the results obtained are communicated through a written report that indicates the relationship between the assertions and the established criteria.
7. Stakeholders can include investors, potential investors in the capital market, shareholders, management and the public.

Audit Delay

*Audit Delay*Audit delay is the length or time span of an audit, measured from the closing date of the fiscal year to the date the audit report is issued. Audit delay is the time required for the audit to be completed from the end of the company's fiscal year to the date the audit report is issued (Aisha & Chariri, 2022).

According to Frimmantuti and Julianto, (2022) Internal company factors that influence audit delay are total revenue, industry type, complexity of financial reports, complexity of electronic data, company age, extraordinary items, profit/loss, complexity of company operations and also company size.

Research methods

This study uses a quantitative approach with the object of Consumer Goods Industry Companies listed on the Indonesia Stock Exchange (IDX) for the period 2018–2022. The data used are the company's annual financial reports obtained from the official IDX and company websites. The study population is 26 companies, while the sample is determined by a purposive sampling method based on the criteria of companies listed on the IDX 2018–2022, having complete audited financial reports, and available research variable data (Profitability, Leverage, and Audit Delay), resulting in 20 companies with a total of 100 observations. The analysis was carried out using multiple linear regression through SPSS to test the effect of Profitability (X1) and Leverage (X2) on Audit Delay (Y), with preliminary tests in the form of normality, multicollinearity, heteroscedasticity, and autocorrelation. The hypothesis is tested using the coefficient of determination (R^2) to measure the ability of the independent variable to explain the dependent variable, the t-test for partial effects, and the F-test for the simultaneous effect of independent variables on Audit Delay.

Results and Discussion

Data Analysis and Hypothesis Testing

Descriptive analysis is intended to provide an overview or description of data that can be seen from the average (mean) and standard deviation values of the variables studied. Based on data processed using the IBM SPSS 25 application, the following descriptive statistical results were obtained:

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Table 1. Descriptive Statistical Analysis of Variables

Descriptive Statistics

	N	Minimum	Maximum	Mean	Standard Deviation
Y	100	46.00	401.00	95.2200	40.38991
X1	100	-5.46	59.9	7.7984	9.14909
X2	100	-1.53	115.75	33.1136	33.99283
Valid N (listwise)	100				

Descriptive statistical analysis shows that the Audit Delay (Y) variable has an average value of 95.22 days with a standard deviation of 40.39, indicating that the majority of companies complete audits close to the average. The Profitability variable (ROA/X1) has an average of 7.80 with a standard deviation of 9.15, indicating variations in efficiency between companies in generating profits from assets, including extreme values both high and negative. Meanwhile, the Leverage variable (DER/X2) has an average of 33.11 with a standard deviation of 33.99, illustrating a fairly even but highly varied distribution of data, reflecting differences in capital structure and level of dependence on debt between companies.

Classical Assumption Test Results

Table 2. Results of Normality Test (Kolmogorf-Smirnoff)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		100
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	,20613310
Most Extreme Differences	Absolute	,081
	Positive	,078
	Negative	-,081
Test Statistic		,081
Asymp. Sig. (2-tailed)		,152[c]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.

The normality test using Kolmogorov-Smirnov showed a significance value of 0.152 (>0.05), so it can be concluded that the residuals are normally distributed and the regression model is suitable for use.

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Table 3. Multicollinearity Test Results

Coefficients							
	Unstandardized Coefficients		*Standardized Coefficients*	*t*	*Sig.*	*Collinearity Statistics*	
Model	*B*	*Std. Error*	*Beta*			*Tolerance*	*VIF*
1 *(Constant)*	4,627	,041		112,671	,000		
Return on Assets	-,009	,003	-,325	-3,437	,001	,961	1,041
Debt to Equity Ratio	-,037	,013	-,277	-2,926	,004	,961	1,041
a. Dependent Variable: Audit Delay							

The results of the multicollinearity test showed a VIF value of 1.041 (<10) and a Tolerance of 0.961 (>0.10), so there were no symptoms of multicollinearity between the independent variables in the regression model.

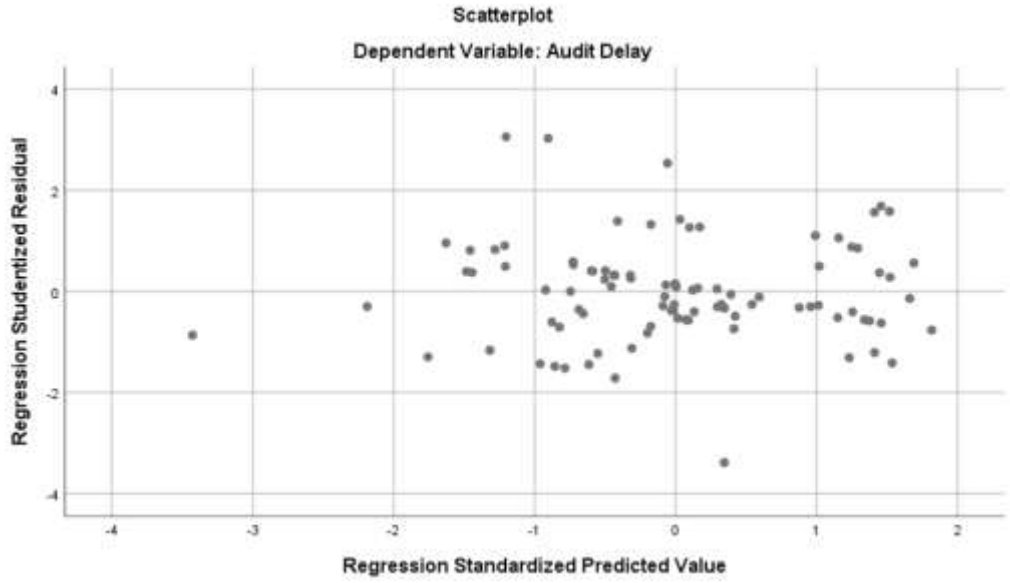

Figure 1. Heteroscedasticity Test Results (Scatterplot)

Heteroscedasticity testing using scatterplot shows that residual values are randomly distributed and do not form a particular pattern, so that the regression model is free from heteroscedasticity.

Table 4. Autocorrelation Test Results (Durbin Watson Test)

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,467[a]	,218	,201	,19932	1,344
a. Predictors: (Constant), Debt To Equity Ratio, Return On Asset					
b. Dependent Variable: Audit Delay					

The results of the Durbin-Watson test show a value of 1.334, which is between -2 and +2, indicating that there is no autocorrelation in the regression model.

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Results of Multiple Linear Regression Analysis

Table 5. Multiple Linear Regression Test Results

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,627	,041		112,671	,000
	ROA	-,009	,003	-,325	-3,437	,001
	DER	-,037	,013	-,277	-2,926	,004
a. Dependent Variable: Audit Delay						

Based on the results obtained in table 5, the following regression equation can be drawn up:

***Audit Delay* =4.627 - 0.009x1 - 0.037x2 + ε**

From all the results of the multiple regression analysis above, the following statements can be analyzed:

1. The constant value in the regression equation is 4.627. This means that if the independent variables Profitability On (ROA) and Leverage (DER) are assumed to be zero, the Audit Delay value is predicted to be 4.627. Although in practice, ROA and DER cannot be zero, this constant indicates the baseline value of audit delay when there is no influence from these two independent variables.
2. The regression coefficient for the Profitability (ROA) variable is (0.009), which shows that ROA has a negative relationship with Audit Delay so that every increase in ROA will cause a decrease in Audit Delay of 0.009, assuming DER remains constant.
3. The regression coefficient for the Leverage (DER) variable is (0.037), which also indicates a negative relationship with Audit Delay. This means that every one-unit increase in DER will decrease Audit Delay by 0.037 units, assuming constant ROA.

Hypothesis Testing Results

Table 6. Results of T-Test, F-Test, Coefficient of Determination

Variabel	t_{hitung}	t_{tabel}	sig.	F_{hitung}	F_{tabel}	sig.	Adjusted R Square
X1	-3,437	1,985	<0,001	12,674	3,087	<0,000[b]	0,218
X2	-2,926	1,985	<0,004				

Partial Test (T-Test) was conducted to determine the effect of each independent variable on Audit Delay. The results showed that Return on Assets (ROA) had a negative and significant effect on Audit Delay with a calculated t-value of -3.437 > t-table of 1.985 and a significance of <0.05. Similarly, Debt to Equity Ratio (DER) had a negative and significant effect on Audit Delay with a calculated t-value of 3.326 > t-table of 2.045 and a significance of <0.05.

The Simultaneous Test (F Test) shows that both independent variables together have a negative and significant effect on Audit Delay with F-count 12.674 > F-table 3.087 and significance 0.00 < 0.05.

The Determination Coefficient (R^2) test shows an Adjusted R^2 value of 0.218, which means that the ROA and DER variables together explain 21.8% of the variation in Audit Delay, while the remaining 78.2% is influenced by other factors not studied.

Discussion

The effect of profitability (ROA) on audit delay

Based on the results of testing the first hypothesis in this study, it was concluded that the profitability variable, measured by Return on Assets (ROA), influences audit delay in companies in the

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consumer goods industry subsector listed on the Indonesia Stock Exchange (IDX) during the 2018-2022 period. These results indicate that the first hypothesis (H1) in this study is accepted.

This significant influence illustrates that a company's level of profitability can significantly impact the time required to complete an annual financial statement audit. This is because companies with high profitability tend to want to submit their financial statements to the public more quickly as a strategy to convey positive information (*good news*In this case, the higher the company's profitability, the more likely it is to expedite the audit process to promptly report its good financial performance to investors, regulators, and other external parties.

In addition, profitability is also related to agency theory (*agency theory*), where according to management as an agent, there is a tendency to convey favorable information (good news) earlier in order to increase the trust of shareholders as principals. In this case, good financial performance is indicated by high ROA, which motivates managers to expedite the submission of audited financial reports to improve the company's reputation in the eyes of stakeholders. Conversely, when a company experiences a decline in profitability or even losses, there is a tendency to delay the announcement of the financial report because it is considered negative information (bad news) that can affect investor confidence and stock price stability.

In the consumer goods industry, particularly in the food and beverage industry, market trust is crucial due to the highly sensitive nature of this sector. Therefore, companies with projected profitability and a high return on assets will strive to demonstrate their ability to manage their assets efficiently and generate maximum profits.

In general, the results of this study indicate that profitability not only reflects management effectiveness in generating profits but also plays a crucial role in determining the efficiency of the financial reporting process. Therefore, sound profitability management not only increases a company's value in terms of financial performance but also contributes to improved timeliness of financial reporting, a key indicator of corporate governance.

Thus, it can be concluded that Return on Assets (ROA), as a profitability indicator, plays a strategic role in reducing audit delays. Companies that consistently maintain profit performance and asset efficiency are more likely to submit financial reports on time. This supports corporate transparency and accountability and strengthens market confidence in the credibility of the company's financial statements.

The results of this study align with several previous studies that suggest a significant relationship between profitability and audit delay. Research by Lisa Julita (2021) shows that profitability, measured by ROA, significantly impacts audit delay in food and beverage manufacturing companies listed on the Indonesia Stock Exchange. Research by Rani and Triani (2021) and Subekti and Wulandari (2004) also suggests that companies with high profits (high profitability) tend to have shorter audit delays. Similarly, Soetedjo (2006) found a negative relationship between profitability and audit delay, indicating that higher profitability leads to lower audit delays. However, these findings differ from research by Alawiah & Hasibuan (2019), which found that profitability has no effect on audit delay, as even companies with low profitability must still comply with regulatory reporting requirements. Therefore, this study reinforces the literature suggesting that profitability is a significant determinant of audit timeliness.

The Effect of Leverage (DER) on Audit Delay

Based on the results of testing the second hypothesis, it was found that leverage, as measured by the Debt-to-Equity Ratio (DER), had a negative effect on audit delay. This indicates that the higher a company's DER ratio, the shorter the time required to complete a financial statement audit. Therefore, the second hypothesis in this study was accepted.

These results indicate that a company's capital structure, which is heavily supported by debt, does not necessarily prolong audit completion times, as is commonly assumed. In the consumer goods industry, it was found that highly leveraged companies are encouraged to be more disciplined, transparent, and expeditious in completing audits, enabling timely publication of financial statements.

One underlying reason for the negative relationship between DER and audit delay is the higher external pressure on highly leveraged companies. Companies with high debt levels are generally required to submit periodic financial reports to lenders or financial institutions, both as part of the terms of the loan agreement and as a form of accountability to maintain their reputation and the trust of external

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parties. Therefore, these companies tend to expedite the financial report preparation process to allow for earlier completion of the audit process.

From an agency theory perspective, high leverage can create greater potential for conflict between management and lenders, thus encouraging companies to increase transparency. To assuage creditor concerns, management tends to expedite financial reporting to demonstrate accountability and maintain good relationships with external financiers. Therefore, leverage functions as an external control tool that indirectly forces management to expedite the audit process to avoid suspicion or distrust from external parties.

The results of this study differ from the majority of literature, which states that high leverage will prolong audit delays by increasing audit risk, requiring more testing of liabilities, and lengthening the overall audit procedure. However, the negative results in the context of this study are still theoretically and empirically acceptable when viewed from the perspective that highly leveraged companies are more aware of the importance of timely reporting as a form of reputation management and accountability.

This finding aligns with research by Corry and Hadri (2021), which found that leverage significantly negatively impacts audit delay. This means that companies with high liabilities can utilize financial statements as a strategic communication tool to demonstrate financial stability and integrity amidst significant liability pressures. Furthermore, these findings are supported by conditions in the consumer goods industry, which tends to have stable cash flows and medium- to long-term financing patterns that enable companies to maintain disciplined financial reporting. However, these results differ from research by Annisa & Zumratul (2023) and Sasvinorita & Meini (2023), which found a positive effect of leverage on audit delay, as companies with high debt are considered to have greater audit risk, thus requiring longer audit times.

The Effect of Profitability and Leverage on Audit Delay

Based on the results of the third hypothesis test, it was concluded that profitability, measured by Return on Assets (ROA), and leverage, measured by Debt to Equity Ratio (DER), had an effect on audit delay in consumer goods industry companies listed on the Indonesia Stock Exchange for the 2018–2022 period, thus the hypothesis was accepted. This indicates that the company's internal financial condition, both in terms of the efficiency of asset utilization to generate profits and in the management of funding structures, together were able to influence the timeliness of financial statement audit completion.

This simultaneous effect indicates that companies with high profitability and efficient leverage management tend to have better financial reporting quality, enabling auditors to complete audits more quickly. High profitability indicates a company's healthy financial performance, with effective asset management and significant net income. This encourages companies to promptly submit their financial reports as a form of transparency to investors and other stakeholders, thereby expediting the audit process.

Meanwhile, the results showing that DER also negatively impacts audit delay indicate that companies with debt-based funding structures actually tend to complete audit reports more quickly. This can be explained by the pressure from creditors or investors to maintain trust through timely financial reporting. Furthermore, highly leveraged companies also tend to have orderly reporting systems and strong internal controls to comply with loan covenant requirements and capital market regulations. Therefore, although high leverage can increase audit complexity, management's readiness to prepare reports and provide supporting documentation promptly allows auditors to complete audits more efficiently.

In the annual financial reports of consumer goods companies, it can be seen that companies with high ROA and controlled DER have a more timely financial reporting pattern. This is evident from the relatively earlier issuance date of independent auditors' reports compared to companies with weak financial performance. In other words, the simultaneous influence of profitability and leverage on audit

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delay demonstrates how operational efficiency and capital structure management directly impact the timeliness of audit reporting.

Theoretically, these findings align with agency theory. Agency theory explains that management, as an agent, has an obligation to convey honest and timely information to shareholders. In this context, companies with good profitability and leverage tend to want to maintain their reputation and minimize conflicts with their principals. Therefore, a healthy combination of profitability and leverage is an important indicator of the timeliness of audit report submission.

The results of this study align with those of Lisa Julita (2021), Rani and Triani (2021), and Subekti and Wulandari (2004), which showed that profitability and leverage simultaneously significantly influence audit delay. These findings reinforce the importance of internal company factors, particularly those related to profit and funding, in supporting transparency, accountability, and the timeliness of audited financial reporting. However, these results differ from those of Anggi Cecilia Damanik et al. (2021), which found that profitability and leverage did not significantly influence audit delay in consumer goods companies during the 2017–2019 period. This discrepancy can be explained by the different research periods, as this study covered the COVID-19 pandemic, which likely influenced management's behavior in accelerating the publication of audited reports to maintain investor and creditor confidence.

Conclusion

This study found that profitability and leverage, individually and simultaneously, significantly influence audit delay in consumer goods subsector companies listed on the Indonesia Stock Exchange for the 2018–2022 period. Return on Assets (ROA), as a proxy for profitability, has a negative and significant effect on audit delay, meaning that companies with higher profitability tend to complete audits faster to immediately convey positive information to investors and external parties. Debt to Equity Ratio (DER), as a proxy for leverage, also has a negative and significant effect on audit delay, indicating that companies with a capital structure that is more supported by debt actually accelerate the audit process due to reporting pressure to creditors and financial institutions. Simultaneously, ROA and DER are able to explain 21.8 percent of the variation in audit delay, while the remainder is influenced by other factors such as business complexity, audit quality, and regulatory conditions.

However, this study has several limitations that need to be considered, including a sample size of only 20 companies in the food and beverage subsector over a five-year period. The limited variables included only profitability and leverage, thus failing to accommodate factors such as company size, reporting complexity, auditor quality, or industry conditions that could influence audit delay. These limitations allow for further research to include other control variables, expand the research period, and compare results across subsectors or other sectors within the consumer goods industry. Practical implications suggest that consumer goods company management should maintain healthy profitability and efficiently manage leverage, as the combination of the two can improve the quality and timeliness of audited financial reporting, thereby supporting transparency, accountability, and investor confidence in the capital market.

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