

**Analysis Z-Score in Measuring Financial Performance to Predict
Company Bankruptcy during the Pandemic Covid-19
(Case Study in Automotive Sub-Sector Manufacturing Companies listed on the
IDX in 2019-2020)**

ABSTRACT

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This research was motivated by the emergence of the economic crisis that hit the world, especially Indonesia in 2020. The economic crisis was caused by the COVID-19 pandemic which was officially declared by WHO in March 2020 with the confirmation of the first case in Indonesia on March 2, 2020. The emergence of the pandemic *covid 19* had a negative impact and a positive impact on the company, the negative impact that emerged from the pandemic was that the company was experiencing financial difficulties (*Financial Distress*). The automotive sector manufacturing company is one of the companies most affected by the emergence of the pandemic *COVID-19* with a 90% decline in turnover. From this phenomenon, this research is interesting to do.

This study aims to analyze the company's financial performance to predict the bankruptcy of automotive manufacturing companies using the analysis *Altman Z-Score*. By collecting secondary data sources in the form of company financial reports (*Annual Report*). using interactive model analysis technique, *Miles and Huberman's* namely reducing data, presenting data and drawing conclusions. So that it can be categorized into 3 conditions, namely companies in the safe zone, companies in the gray zone which means that they are prone to bankruptcy and companies in the bankrupt zone. This is done as an early warning effort so that the company can improve the company's financial performance.

Keywords: *Altman Z-Score, Financial Distress, Manufacturing Company*