



SIMPOSIUM ILMIAH AKUNTANSI 6

DETERMINANTS THAT INFLUENCE AUDIT DELAY WITH COMPANY SIZE AS A MODERATION

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ABSTRACT

The manufacturing sector is one of the main pillars of the Indonesian economy, with a significant contribution to economic growth, job creation, and infrastructure development. This makes the manufacturing sector also one type of industry in which investors are interested in investing. Of course, before choosing to invest, investors will first look for information, which is usually obtained from the company's annual report which contains audited financial statements. However, manufacturing companies are often late in publishing audited financial statements which are usually referred to as audit delay. In fact, timely publication of financial statements will also affect the amount of investment that the company will obtain from investor investment. This research examines the effect of profitability and company age on audit delay with company size as a moderation, which was carried out by manufacturing companies that listed in Indonesia Stock Exchange in the observation year 2018-2022. From this research, it can be seen that Profitability can significantly affect Audit Delay, Company Age cannot significantly affect Audit Delay, Company Size cannot significantly strengthen the influence of Profitability on Audit Delay, and Company Size cannot significantly strengthen the influence of Company Age on Audit Delay.

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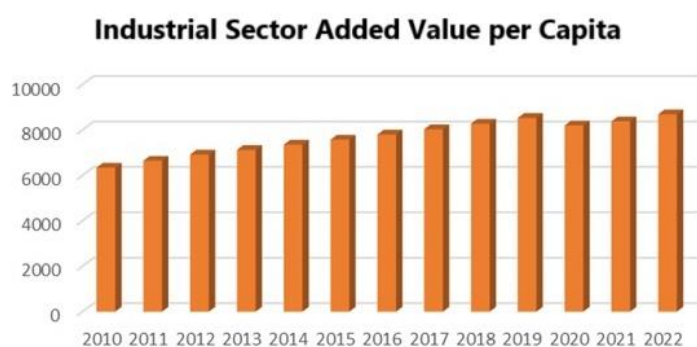
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INTRODUCTION

The manufacturing sector plays a very important role in the Indonesian economy. The importance of this sector is due to, among other things, the manufacturing sector being one of the main contributors to the country's Gross Domestic Product (GDP). The manufacturing sector supports economic diversification and reduces dependence on primary sectors such as agriculture and natural resources. The manufacturing sector also encourages job creation. The manufacturing sector absorbs a lot of labor, especially in labor-intensive sectors such as textiles, food, and beverages. This helps reduce unemployment and improve people's welfare. Increasing added value is also an important value of the manufacturing industry, for example the manufacturing industry transforms raw materials into high-value products, such as in the palm oil processing industry which produces cooking oil, biodiesel, and other derivative products, which have a greater economic value than the raw materials. The manufacturing industry also encourages increased exports of manufactured products, such as electronics, automotive, textiles, and processed foods, which are among Indonesia's main export commodities. This helps the country earn foreign exchange and strengthens the balance of trade. In addition, the manufacturing industry also encourages innovation and technology. For example, the automotive and electronics industries in Indonesia have begun to adopt advanced technology to increase product competitiveness. The manufacturing sector is also often an attraction for global investors in investing in shares.

However, the recent Covid-19 pandemic has also had an impact on the manufacturing sector. Quoted from www.cnbcindonesia.com (2024), Indonesia's Purchasing Managers' Index (PMI) data in August 2024 showed a figure that had plunged to 48.9, which is referred to as an

indicator of sales pressure experienced by the manufacturing industry in the Republic of Indonesia. A manufacturing PMI level below 50 indicates that the Indonesian manufacturing industry sector is not doing well or is in the contraction category. The pressure experienced by the manufacturing industry is reflected in the decline in manufacturing's contribution to GDP which has continued to occur in the last 5 years. The final impact, Termination of Employment (PHK) in the manufacturing industry continues to rise to 110 thousand as of August 2024. There has been a weakening of purchasing power and changes in people's consumption patterns to the point that the onslaught of imported products has weakened the local manufacturing industry. The unstable state of the economy in general, even though it has improved, after the Covid-19 pandemic, has caused this situation to occur. However, the Statistics Processing Agency (BPS) shows data that the added value of the manufacturing industry sector per capita tends to be stable, although it experienced a decline in 2020-2022 during the Covid-19 pandemic.



Picture 1

Manufacturing Industry Sector Added Value per Capita (Thousand Rupiahs)

Source : Statistics Processing Agency/BPS (2024)

Until now, the contribution of industry, especially the manufacturing sector in Indonesia, has reached more than 20% of the national economy. This indicates that Indonesia is still very dependent on the manufacturing industry sector in supporting economic growth with almost 73% of the total industry generated from the manufacturing industry. The manufacturing industry is one of the main drivers of national economic growth and provides a multiplier effect for other sectors. Therefore, if the manufacturing industry experiences problems, there will usually be an impact on other industries (www.cnbcindonesia.com, 2024). For companies included in the manufacturing industry listed on the Indonesia Stock Exchange, of course, they experience the same problems. These problems make management need more time to prepare the data needed in preparing the annual financial statements, which affects the timeliness of the audited annual financial statements of these companies. Delays in sending audited annual financial statements to the Indonesia Stock Exchange, which are calculated from the closing date of the issuer's financial statement books until the issuance of the audited financial statements, still often occur. Based on Financial Services Authority (OJK) Regulation Number 14/POJK.04/2022 concerning Submission of Periodic Financial Reports of Issuers or Public Companies which regulates Provision III.1.1.6. Exchange Regulation Number I-E concerning Obligations to Submit Information, which states that the deadline for submission of Annual Audited Financial Reports is no later than the end of the 3rd (third) month after the date of the Annual Audited Financial Report (www.idx.co.id, 2024). On the Indonesia Stock Exchange, companies that conducted audit delays were 64 companies in 2018, 42 companies in 2019, 88 companies in 2020, 91 companies in 2021 and 61 companies in 2022. From the data, 17 manufacturing companies were late in reporting their 2018 financial statements, 8 manufacturing companies were late in reporting their 2019 financial statements, 12 manufacturing companies were late in reporting their 2020 financial statements, 12 manufacturing companies were late in reporting their 2021 financial statements and 8 manufacturing companies were late in reporting their 2022 financial

statements. Audit delays should not occur. The occurrence of audit delays in a company can have a negative impact on the company itself, such as reduced public and investor trust in the company which causes a decline in the company's reputation and credibility. However, due to circumstances that require certain considerations from the company in the timeliness of preparing financial statements, it also delays the provision of financial reports to the Public Accounting Firm appointed by the company to conduct the audit until the issuance of the audited annual financial statements. So, audit delays occur because of many causal factors that influence them.

Research on audit delay, although already widely conducted, is still important to continue. This is because there are differences in the results of previous researchs and there are still many companies listed on the Indonesia Stock Exchange that still conduct audit delays even though there are regulations issued by the regulator.

This research examines the effect of profitability factors and company age factors on the occurrence of audit delay with company size as a moderator, in manufacturing companies listed on the Indonesia Stock Exchange in the period 2018-2022. (Amalia & Indupurnahayu, 2024) and (Sadewo & Saputra, 2024) stated that profitability has a significant effect on audit delay. Meanwhile (Rusminah et al., 2024) and (Ariyani & Rahmaita, 2024) stated that profitability does not have a significant effect on audit delay. (Ariyani & Rahmaita, 2024) and (Lidiawati et al., 2023) stated that company age has a significant effect on audit delay. Meanwhile (Malahati & Syofyan, 2024) and (Lubna et al., 2023) stated that company age does not have a significant effect on audit delay. (Asmedi, 2022) and (Fadhillah et al., 2022) stated that company size is able to moderate the effect of profitability on audit delay. Meanwhile, (Wibowo & Yahya, 2022) and (Cahyati & Anita, 2019) stated that company size is not able to moderate the effect of profitability on audit delay. (Putra & Wirakusuma, 2022) stated that company size is able to moderate the effect of company age on audit delay. Meanwhile, (Al-azhary et.al., 2024) stated that company size is not able to moderate the effect of company age on audit delay.

LITERATURE REVIEW

Financial Reports

Definition and Purpose of Financial Reports

(Kasmir, 2018) states that financial reports are reports that show the financial condition of a company at this time or in a certain period. The general purpose of financial reports is to share financial information of a company in a certain period for both internal and external parties of the company who have an interest in the company. By obtaining a company's financial report, the company's financial condition can be known as a whole to understand the company's current financial condition.

Audit

Definition and Purpose of Audit Report

(Long, 2024) states that auditing is a process of evaluating information in a measurable manner with applicable standards carried out by an independent and competent party called an auditor with the aim of proving the conformity of information with applicable standards to produce an opinion/opinion that can be accounted for to be reported. The general purpose of an audit is to express an opinion/opinion on the fairness and conformity of the financial statements based on the applicable accounting basis. To achieve the audit objectives, the auditor must collect evidence of the fairness of the information presented in the financial statements. The auditor's audit report must present that the financial statements prepared are in accordance with and fair with the accounting standards applicable in Indonesia so that the auditor is responsible for the opinion/opinion presented in the financial statements on the results of the audit of the financial statements.

Audited financial statements must be submitted on time in order to increase stakeholder trust. Stakeholders such as investors, creditors, and shareholders rely on audited financial statements to make decisions. Timeliness increases trust in the integrity and transparency of the company. The accuracy of audited financial reporting is also compliance with capital market authority regulations, such as the Financial Services Authority (OJK) in Indonesia, which requires

public companies to submit audited financial reports within a certain period of time. Failure to do so can result in administrative sanctions, fines, or even revocation of business licenses (www.ojk.go.id, 2022).

Timeliness of audited financial reporting is a key element in maintaining credibility, complying with regulations, and supporting strategic decision-making. Failure to do so can pose significant operational, legal, and reputational risks to a company.

Audit Delay

In a copy of the Regulation of the Financial Services Authority (OJK) of the Republic of Indonesia Number 14 /pojk.04/2022 concerning Submission of Periodic Financial Reports of Issuers or Public Companies, it is stated that the Annual Financial Report must be submitted to the Financial Services Authority and announced to the public no later than the end of the third month after the date of the annual financial report (www.ojk.go.id, 2022).

(Holderness, 2014) states that audit delay is the length of time required to complete the audit process, which is measured from the closing date of the financial year to the date of issuance of the audit report. Audit delay is also referred to as audit reporting lag. (Glover et al., 2015) states that audit delay, or delay in audit reports, can be caused by various things, such as clients who are less cooperative or indeed late in providing financial reports for audit, auditors who receive too many clients and/or auditors ask clients to restate financial statements, but the client responds slowly.

Audit delay can be measured by:

$$\text{Audit Delay} = \text{Audit Report Date} - \text{Financial Report Date}$$

Profitability

(Kasmir, 2018) states that profitability is the ability of a company to generate profit from its operational activities during a certain period. Profitability reflects the efficiency of the company in managing the resources it has to generate profit. This concept is often used to assess the company's financial performance and its attractiveness to investors, creditors, and other stakeholders. The profitability ratio is a ratio to assess the company's ability to seek profit, with the aim of measuring the development of profits that the company has generated in a certain period, such as last year's period with the current year's period.

One of the profitability ratios that is often used is Return on Assets (ROA), which is a profitability ratio used to measure the company's ability to manage its total assets in obtaining net profit/profit after tax.

Return on Assets can be measured by:

$$\text{ROA} = (\text{Net Profit}) / (\text{Total Assets})$$

Company Age

(Harahap, 2015) states that company age is the length of time a company has been established, developed, and survived. Investors often view company age as the company's ability to maintain its place in a similar industry. Company age is also often used by investors as an indicator of a healthy company.

Company age can be measured by:

$$\text{Company Age} = \text{Company Closing Year} - \text{Company Founding Year}$$

Company Size

(Kartawinata, 2020) states the nominal size of a company, such as sales volume and total asset value of the company in a certain accounting period. The size of the company can be seen from the size of the company.

Company size can be measured by:

$$\text{Company Size} = \text{Ln} (\text{Total Assets})$$

Conceptual Framework

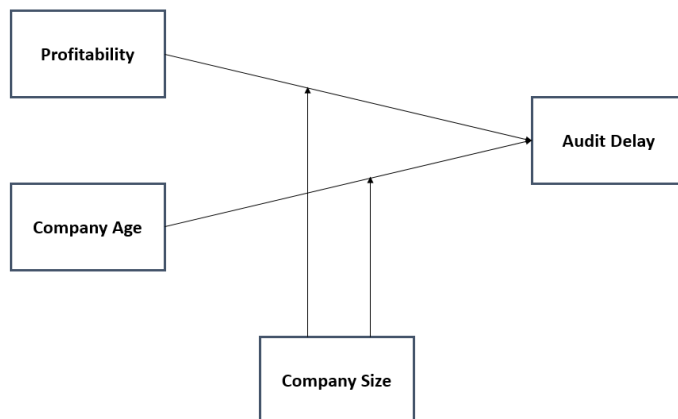


Figure 2
Research Conceptual Framework

Source: (processed data, 2024)

From the conceptual framework above, it can be seen as follows:

Profitability can affect audit delay (delay in issuing audited financial statements) because of the relationship between the company's financial performance and the complexity of the audit process. Companies with high profitability usually have a positive image and transparency, a smoother audit process and low audit risk. While companies with low profitability usually have a complex audit process, management tends to delay and a higher level of risk. Auditors may view companies with low profitability as having a greater risk of error or fraud, thus requiring more time to perform audit procedures. (Amalia & Indupurnahayu, 2024) and (Sadewo & Saputra, 2024) state that profitability has a significant effect on audit delay.

H 1: Profitability has a significant effect on Audit Delay.

The age of the company (firm age) can affect audit delay (delay in issuing audited financial statements) because of the different factors of experience, stability, and complexity between younger and older companies. Older companies usually have more mature experience and systems, stable relationships with auditors and lower levels of risk. Meanwhile, younger companies usually lack experience in financial reporting, have an unstable financial system, and have a higher risk of errors or fraud. ((Ariyani & Rahmaita, 2024) and (Lidiawati et al., 2023) stated that company age has a significant effect on audit delay.

H2 : Company Age has a significant effect on Audit Delay.

Company size can strengthen the effect of profitability on audit delay because large companies have unique characteristics that affect the relationship between profitability and the time required for an audit. Large companies with high profitability usually have transparency and reputation, stable finances, and adequate resource support. (Asmedi, 2022) and (Fadhillah et al., 2022) stated that company size can moderate the effect of profitability on audit delay.

H 3: Company Size Can Moderate the Effect of Profitability on Audit Delay.

Company size can strengthen the effect of company age on audit delay because the characteristics of large and small companies affect how company experience (age) impacts the efficiency of the audit process. Large companies with older age usually have established systems, have a reputation to maintain and stable relationships with auditors that allow for long-term relationships with well-known audit firms that understand the company's operations well so that the audit process becomes more efficient. Large companies with younger age usually have operational complexity and ongoing adjustment processes. Small companies with older age usually have limited resources and auditor perception risk where auditors may consider small companies that are old as entities with previously undetected potential risks, thus requiring

additional audit procedures that prolong the completion time. Small companies with younger age usually lack experience and are less supported by good systems and are considered high risk in the eyes of auditors which causes auditors to need more time to ensure the reliability of financial statements.

H 4: Company Size Can Moderate the Effect of Company Age on Audit Delay.

RESEARCH METHODS

This research uses associative research along with a quantitative approach, namely a formulation of a research problem that is intended to find out the influence between two or more variables (Chandrarin, 2017).

The population in this research were manufacturing companies listed on the Indonesia Stock Exchange (IDX) for the period 2018-2022. Based on available data, the population in the research was 168 companies. This research used a purposive sampling technique, namely a sampling technique carried out by providing certain criteria. The criteria used in determining the sample are as follows:

1. Manufacturing companies listed on the Indonesia Stock Exchange (IDX) that were not delisted during 2018-2022.
2. Manufacturing companies listed on the Indonesia Stock Exchange (IDX) that publish audited annual financial reports during 2018-2022.
3. Manufacturing companies listed on the Indonesia Stock Exchange (IDX) that have an annual financial report closing date of December 31.
4. Manufacturing companies listed on the Indonesia Stock Exchange (IDX) that have experienced delays in submitting financial reports.

Based on these criteria, the research samples were 26 manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2018-2022. The total data used in the research period was 130 data during the research period, namely 2018-2022.

In this research, Moderated Regression Analysis (MRA) was used for data analysis. MRA or interaction test is a special application of multiple linear regression where the regression equation contains elements of interaction (multiplication of two or more independent variables) (Ghozali, 2018). There are several stages of testing carried out in this research:

1. Regression Determinant Test Model 1, to see how much influence the independent variables have on the dependent variable before moderation.
2. F-Test Regression Model 1, to see the Goodness of Fit Model/model accuracy for Regression Model 1.
3. t-Test Regression Model 1, to see the influence of independent variables on dependent variables before moderation.
4. Determinant Test Regression Model 2, to see how much influence the independent variables have on dependent variables after moderation.
5. F-Test Regression Model 2, to see the Goodness of Fit Model/model accuracy for Regression Model 2.
6. t-Test Regression Model 2, to see the influence of moderation variables.

This section contains the research design, research goals, and targets. If the research is quantitative, it contains the population and sample, data collection techniques, operational definitions and measurement of variables (if any), and analysis techniques. For Qualitative Research, the research method is adjusted.

RESEARCH RESULTS AND DISCUSSION

Before data processing, a classical assumption test was conducted on the initial data so that data bias can be avoided (Ghozali, 2018). Likewise, an outlier test was conducted to eliminate anomalous data (Ghozali, 2018).

Regression Model 1

In regression model 1, the regression results show the following results:

Determinant Test of Regression Model 1:

Table 1
Determinant Test of Regression Model 1

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,512 ^a	,254	,242	25,98697

a. Predictors: (Constant), Umur Perusahaan, Profitabilitas

Source: Outputs SPSS 26

The Adjusted R Square value in Table 1 is 0.242, meaning that the ability of the Profitability variable and the Company Age variable to explain the Audit Delay variable is 0.242 or 24.2%.

F-Test/Goodness of Fit Model Test Model 1:

Table 2
Results of Goodness of Fit Test of Regression Model 1

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10637,628	2	5318,814	6,791	,002 ^b
	Residual	80676,835	103	783,270		
	Total	91314,462	105			

a. Dependent Variable: Audit Delay

b. Predictors: (Constant), Umur Perusahaan, Profitabilitas

Source: Outputs SPSS 26

F-Test is used to see the goodness of fit model which shows the accuracy of the research model used. The significant value in Table 2 is $0.002 < 0.05$, indicating that the research model in model 1 used is appropriate.

t-Test

Table 3
Results of t-Test Model 1

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	105,871	7,947		13,323	,000
	Profitabilitas	-93,313	25,870	-,334	-3,607	,000
	Umur Perusahaan	,201	,215	,087	,938	,350

a. Dependent Variable: Audit Delay

Source: Outputs SPSS 26

The t-Test in this research is used to see the effect of independent variables on the dependent variable. Table 3 shows that:

1. With a significant value of $0.000 < 0.05$, Profitability significantly affects Audit Delay.
2. With a significant value of $0.350 > 0.05$, Company Age does not significantly affect Audit Delay.

Regression Model 2

In regression model 2, the regression results show the following results:

Determinant Test of Regression Model 2:

Table 4
Determinant Coefficient Test – Regression Model 2

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,524 ^a	,279	,266	24,88582

a. Predictors: (Constant), X2Z, Profitabilitas, Umur Perusahaan, X1Z

Source: Outputs SPSS 26

The Adjusted R Square value in Table 4 is 0.266, meaning the ability of the Profitability variable and the Company Age variable to explain the Audit Delay variable with the Company Size variable as a moderating variable, is 0.266 or 26.6%. The determination value in regression 2, which is 0.266, is greater than the determination value in regression 1 of 0.242. This shows that the Company Size variable as a moderating variable is able to strengthen the influence of the Profitability variable and the Company Age variable in explaining the Audit Delay variable.

F-Test/Goodness of Fit Model Test:

Table 5
The Goodness of Fit Test – Regression Model 2

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12774,929	4	3193,732	4,107	,004 ^b
	Residual	78539,533	101	777,619		
	Total	91314,462	105			

a. Dependent Variable: Audit Delay

b. Predictors: (Constant), X2Z, Profitabilitas, Umur Perusahaan, X1Z

Source: Outputs SPSS 26

F-Test is used to see the goodness of fit model which shows the accuracy of the research model used. The significant value in Table 5 is $0.004 < 0.05$, indicating that the research model in Model 2 used is appropriate.

t-Test Moderated Regression Analysis Model 2:

Table 6
Moderated Regression Analysis (MRA)

		Coefficients ^a				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	104,183	8,276		12,589	,000
	Profitabilitas	-273,452	144,384	-,980	-1,894	,061
	Umur Perusahaan	-,158	,379	-,068	-,418	,677
	X1Z	7,866	6,373	,640	1,234	,220
	X2Z	,017	,016	,172	1,044	,299

a. Dependent Variable: Audit Delay

Source: Outputs SPSS 26

Moderated Regression Analysis (MRA) test in Table 6 shows that:

1. With a significant value of $0.220 > 0.05$, Company Size cannot significantly moderate the effect of Profitability on Audit Delay.
2. With a significant value of $0.299 > 0.05$, Company Size cannot significantly moderate the effect of Company Age on Audit Delay.

H 1: Profitability has a significant effect on Audit Delay.

With a significance value of $0.000 < 0.05$, Profitability significantly affects Audit Delay. Thus, Hypothesis 1 in this research is accepted. Profitability can affect audit delay (delay in issuing audited financial statements) because of the relationship between the company's financial performance and the complexity of the audit process. High profitability often correlates with shorter audit delays because financial statements are more reliable. Low profitability tends to lengthen audit delays due to the need for additional audit procedures. Profitability significantly affects audit delays, because profitable companies tend to have shorter audit delays because their financial statements are more organized and the risk of errors is lower, while companies with low profitability often experience longer audit delays due to increased risk and complexity of the audit process.

The results of this research are in line with the results of researchs (Amalia & Indupurnahayu, 2024) and (Sadewo & Saputra, 2024) which state that profitability affects audit delays. There are also research results that are inconsistent, namely the results of research (Rusminah et al., 2024) and (Ariyani & Rahmaita, 2024) which state that profitability does not have a significant effect on audit delay. The difference in research results is possible due to differences in research objects, namely variables that affect audit delay, type of industry and year of research observation.

H 2: Company Age has a significant effect on Audit Delay.

With a significance value of $0.350 > 0.05$, Company Age does not significantly affect Audit Delay. Thus, Hypothesis 2 in this research is rejected. Firm age should be able to affect audit delay (delay in issuing audited financial statements) due to different experience, stability, and complexity factors between younger and older companies. Firm age should affect audit delay because older companies tend to have shorter audit delays due to more mature financial systems, stable relationships with auditors, and lower risks. Conversely, young companies often face longer audit delays due to challenges in experience, systems, and risk perceptions. However, operational complexity can also affect this pattern. It is possible, as happened in this research, that older companies still choose to conduct audit delays, for certain reasons. Of course, in the observation year, including the recent Covid-19 pandemic year, which affected the company's operations in general, including manufacturing companies, so that the age of the company, although it affects audit delay, its influence is not significant.

The results of this research are in line with the results of research (Malahati & Syofyan, 2024) and (Lubna et al., 2023) which state that the age of the company does not affect audit delay. There are also research results that are not in line, namely the results of research (Ariyani & Rahmaita, 2024) and (Lidiawati et al., 2023) which state that the age of the company affects

audit delay. The difference in research results is possible due to differences in research objects, namely the variables that affect audit delay, type of industry and year of research observation.

H 3: Company Size is Able to Moderate the Effect of Profitability on Audit Delay

With a significant value of $0.220 > 0.05$, Company Size cannot significantly moderate the effect of Profitability on Audit Delay. Thus, Hypothesis 3 in this research is rejected. Company size should be able to strengthen the effect of profitability on audit delay because large companies have unique characteristics that affect the relationship between profitability and the time required for an audit. Company size should be able to strengthen the effect of profitability on audit delay because large companies have better infrastructure, reputation, and supervision, thus shortening audit delay when profitability is high. Conversely, in small companies, operational constraints can reduce the positive effect of profitability on audit delay. However, many other things may also influence managerial decisions in conducting audit delay, even for large companies. It is possible, as happened in this research, that company size shows the size of the company when viewed from the size of the company's assets, although it strengthens the effect of profitability on audit delay, its effect is not significant. In the observation year, audit delay was still carried out by large and small companies for certain reasons.

The results of this research are in line with the results of research (Wibowo & Yahya, 2022) and (Cahyati & Anita, 2019) which state that company size is not able to moderate the effect of profitability on audit delay. There are also research results that are not in line, namely the results of research (Asmedi, 2022) and (Fadhillah et al., 2022) which state that company size is able to moderate the effect of profitability on audit delay. Differences in research results are possible due to differences in research objects, namely variables that affect audit delay, type of industry and year of research observation.

H 4: Company Size is Able to Moderate the Effect of Company Age on Audit Delay

With a significant value of $0.299 > 0.05$, Company Size cannot significantly moderate the effect of Company Age on Audit Delay. Thus, Hypothesis 4 in this research is rejected. Company size should be able to strengthen the effect of company age on audit delay because the characteristics of large and small companies affect how company experience (age) impacts the efficiency of the audit process. In large companies, older age further shortens audit delay because of established systems, experience, and well-managed complexity. In small companies, older age does not always shorten audit delay, because resource constraints are often an obstacle, especially if small size makes companies reluctant to invest in financial system development. Company size should strengthen the effect of age on audit delay because large companies are better able to utilize their experience to support audit efficiency. Large companies with older age have shorter audit delays than small companies with similar ages. Conversely, small companies tend not to be able to fully utilize their experience if resource constraints are the main constraint. However, many other things may also influence managerial decisions in conducting audit delays, which can occur for both large and small companies. It is possible, as happened in this research, that the size of the company shows the size of the company when viewed from the size of the company's assets, although it strengthens the influence of the company's age on audit delays, the influence is not significant. In the observation year, audit delays were still carried out by large and small companies for certain reasons.

The results of this research are in line with the results of the research (Al-azhary et.al., 2024) which stated that company size is unable to moderate the effect of company age on audit delays. There are also research results that are not in line, namely the results of the research (Putra & Wirakusuma, 2022) which stated that company size is able to moderate the effect of company age on audit delays. Differences in research results are possible due to differences in research objects, namely variables that influence audit delays, types of industries and years of research observations.

CONCLUSION

Research on audit delay is still very important to be conducted because audit delay is still applied by companies listed on the Indonesia Stock Exchange, for certain reasons. Although regulators have made certain regulations along with sanctions against companies that cannot report financial reports on time, audit delays are still carried out by some companies. Research on the factors that influence audit delay can certainly provide input for companies and regulators to minimize the occurrence of audit delays in the future, so that companies can present audited financial reports on time to parties in need.

From this research, it can be seen that Profitability can significantly affect Audit Delay, Company Age cannot significantly affect Audit Delay, Company Size cannot significantly strengthen the influence of Profitability on Audit Delay, and Company Size cannot significantly strengthen the influence of Company Age on Audit Delay.

This research has limitations, namely the object of research is a company included in the manufacturing industry, where there are many types of manufacturing sub-sectors that certainly have different company characteristics, so that the results of the research cannot be generalized for all types of companies.

This research recommends that future research use other variables outside this research, as well as to use other types of industrial objects, so that they can be compared with the results of this research. It is expected that the literature discussing the factors that influence companies in taking audit delay policies will increase, which can help companies as literature to formulate the most appropriate policies for the company, considering the importance of timely audited financial reporting for both companies, investors and potential investors, and other interested parties.

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