

THE EFFECT OF AUDIT DELAY AND FINANCIAL PERFORMANCE ON THE TIMELINESS OF FINANCIAL REPORTING WITH COMPANY SIZE AS A MODERATING VARIABLE

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Abstrak

Penelitian ini berfokus pada keterlambatan waktu penyampaian laporan di BEI, dan ingin mengetahui apakah perusahaan dapat menyampaikan laporan tepat waktu atau tidak menggunakan ukuran perusahaan sebagai variabel moderasi sebagaimana yang tercatat di BEI untuk tahun 2019-2024. Jenis penelitian ini bersifat kuantitatif. Kemudian sampel penelitian ini terdiri dari 276 perusahaan dalam industri properti dan real estate, dan alat analisis yang digunakan adalah perangkat lunak SPSS 25.0. Purposive sampling digunakan dalam prosedur pengambilan sampel. Data sekunder (data yang telah dipublikasikan) dikumpulkan dari laporan keuangan tahunan dengan metode pengumpulan data yang digunakan. Temuan penelitian menggambarkan bahwa: (1) ketepatan waktu pelaporan keuangan dipengaruhi secara negatif dan signifikan oleh audit delay. (2) Ketepatan waktu pelaporan tidak banyak dipengaruhi oleh kinerja keuangan. (3) Dampak audit delay terhadap ketepatan waktu pelaporan dapat dimitigasi oleh ukuran organisasi. (4) Dampak keberhasilan keuangan terhadap ketepatan waktu pelaporan tidak dimitigasi oleh ukuran organisasi.

Kata Kunci: Audit Delay, Kinerja Keuangan, Ketepatan Waktu Pelaporan, Ukuran Perusahaan. *Abstract*

This study focuses on the delay in reporting to the Indonesia Stock Exchange (IDX) and aims to determine whether companies can submit reports on time. Company size, as listed on the IDX for 2019-2024, is used as a moderating variable. This study is quantitative. The sample consisted of 276 companies in the property and real estate industry, and the analysis tool used was SPSS 25.0 software. Purposive sampling was used in the sampling procedure. Secondary data (published data) collected from annual financial reports was the data collection method used. The findings describe:

(1) The timeliness of financial reporting is negatively and significantly affected by audit delays. (2) Timeliness of reporting is not significantly affected by financial performance. (3) The impact of audit delays on timeliness of reporting can be mitigated by organizational size. (4) The impact of financial success on timeliness of reporting is not mitigated by organizational size.

Keywords: Audit Delay, Financial Performance, Timeliness of Reporting, Company Size..

A. INTRODUCTION

In the era of openness information, accuracy time reporting finance be one of aspect important in guard transparency and accountability company public. Investors rely heavily on information accurate and up-to-date financial information For evaluate performance company before take decision investment (BEI, 2025; IDNFinancials). The Indonesia Stock Exchange (BEI) itself emphasize principle *Good Corporate Governance* (GCG) which includes transparency, accountability, responsibility responsibility, independence, fairness, and equality as foundation of governance good company (BEI, 2025). However thus, in in practice Still Lots companies that experience delay in convey report finance even though the IDX has set a deadline as well as mechanism clear sanctions.

Regulation No. IH and II (2025) states that late company must accept sanctions start from warning written, fine up to Rp. 150 million, suspension trading shares, up to threat deletion recording (*delisting*) if delay exceed six month without There is communication official from issuer. Data as of January 29, 2024, recorded as many as 39 companies Not yet deliver report interim financial statements as of September 30, 2023 or Not yet pay off fine the delay imposed (Sari and Budi 2023) . Phenomenon delay This No only happening in Indonesia, but also at the global level. One of the case big is *Evergrande Group* in China which failed in 2021 publish report finance appropriate time so that trigger investor panic and cause crisis market confidence.

In Indonesia itself, the sector property and *real estate* is one of the sector with level delay reporting sufficient finances high. The causal factors varies, starting from from length of the external audit process, complexity managed projects , up to condition finance companies that do not stable (Hilman and Herawaty, 2020) . Of the 85 companies sector Of those listed on the IDX in the 2019–2024 period, only 46 met the requirements. criteria completeness of data, while the rest, namely 39 companies, experienced delay significant. Example striking case is PT Metro Realty Tbk, which only publish report finances in 2021, while year other only recorded letter warning from the IDX (IDX, 2025). Although Thus, the trend accuracy reporting show existence repairs, where since 2022 number reporting companies report finance appropriate time more Lots compared to period previously.

Average *audit delay* of 46 companies property and real estate for the 2019–2024 period shows fluctuations. In 2019 it was recorded at 125 days, up slightly in 2020 (127 days), then jumped in 2021 (134 days). In 2022–2023, there was decline significant to 111 and 100 days, but rose again in 2024 (116 days). Fluctuation This influenced factor external like the COVID-19 pandemic, as well as internal matters such as complexity operational and audit pressure. The decline in 2022–2023 reflects adaptation technology and efficiency of the reporting process, while the increase in 2024 indicates existence improvement audit complexity. According to Hilman et al. (2021), audit delay is greater long generally happened to the company with structure finance complex and profitability low, so that increase risk delay reporting finance.

Financial performance company be one of influencing factors accuracy reporting. Companies with High *Return on Assets* (ROA). tend more fast report report finance Because want to display performance positive to investors, whereas company with High *Debt to Equity Ratio* (DER) or performance bad tend postpone reporting For avoid response negative from the market (Bonjou and Muryanto 2019) . Data for the

period 2019–2024 shows that ROA experienced fluctuations significant, from 24% in 2019 to 33 % in 2020, down drastic to 9% in 2021, and stable in the range of 18–27% in 2022–2024. In contrast, DER shows trend quite an improvement sharp from 91% in 2019 to 220 % in 2024, which indicates the more height debt pressure as well as complexity in compilation report finance (BEI, 2025).

Besides performance finance, size the company is also believed play a role in determine accuracy reporting finance. Large companies with amount high assets usually own system more reporting good , source adequate resources , as well as qualified external auditors , so that more capable fulfil obligation reporting appropriate time (Fadillah , 2022) . Data shows existence trend increase size company from 2019 to 2024, so variables This interesting For investigated more carry on as factor moderation that can strengthen or weaken connection between performance finance and accuracy time reporting.

Based on description said, research This focused For analyze influence *audit delay* and performance measured finances through ROA and DER against accuracy reporting finance, with size company as variables moderation. Research This expected give contribution practical for regulators such as the IDX and OJK in increase compliance reporting issuer, at the same time contribution academic in enrich literature accountancy about factors that influence accuracy time reporting finance

B. RESEARCH METHODS

Study This conducted on the Indonesian Stock Exchange (BEI) with using secondary data in the form of report finance official company sector listed properties and real *estate* during 2019–2024 period. Data collection was carried out through the official BEI website and the official website company related. Research time implemented during four month, namely April–July 2025, covering stages preparation, data collection, data processing, and compilation results study.

Population study covering 85 companies sector property and real estate listed on the IDX, with sample as many as 46 companies that fulfill criteria *purposive sampling*, that is own report finance annual complete, published, and list date audit report. Data obtained covers information For calculate ROA, DER, accuracy time reporting, and measurement company. The variables used in study This is performance financial (ROA and DER) as variables independent, accuracy time reporting finance as variables dependent, and size company as variables moderation.

Study This use approach quantitative with design causal-comparative For test connection intervariable (Sugiyono, 2022) . Data collected through method documented and analyzed with regression logistics use device SPSS software, considering variables dependent shaped *dummy*. The test was conducted covering analysis descriptive, Logistics Analysis consisting of from , *Omnibus Test, Model Summary, Hosmer and Lemeshow Test, Classification Table* , Wald Test, and *Moderated Regression Analysis (MRA)* for see influence moderation size company to connection between performance finance on accuracy time reporting finance ..

C. RESULTS AND DISCUSSION

<i>Descriptive Statistics</i>					
	N	Minimum	Maximum	Mean	Standard Deviation
<i>Audit Delay</i>	276	32	366	115.57	61,260
Financial Performance (ROA)	276	0,000	3,221	0.21125	0.466141

Financial Performance (DER)	276	0,000	9,841	1,13983	1.535525
<i>Timeliness</i>	276	0	1	0.59	0.493
Ln Assets	276	10.10	31.48	24,3792	6,05523
Valid N (listwise)	276				

Source : BEI data processed by SPSS 25 (2025).

Analysis descriptive show Of the 276 observations, 152 reports (55.1%) were correct. time and 124 reports (44.9%) were late, indicating issue accuracy time reporting Still Enough crucial in the sector property and real estate. Audit Delay, describes pause between end year fiscal and date audit report, with minimum value 32 days, maximum 366 days , average 115 days, and standard deviation 61.26. The height variation This show existence companies that experience extreme audit delays, which can influenced by complexity business, quality report beginning, as well as internal constraints. The longer the audit delay, the more big risk delay reporting and descending investor confidence.

Table 1 *Summary Model Test Results*

<i>Step</i>	<i>-2 Log Likelihood</i>	<i>Cox & Shell R Square</i>	<i>Nagelkerke R Square</i>
1	340,439 ^a	0.133	0.178

Source : BEI data processed by SPSS 25 (2025).

Analysis results regression logistics show that variables independent (Audit delay, ROA, DER, and size company) only capable explain around 13.3%–17.8% variation accuracy time reporting finance, while the rest influenced other factors outside the model. The -2 Log Likelihood value of 340.439 indicates level adequate

model fit, although Still There is mismatch with actual data. With however, even though relative R^2 value small as common in regression logistics, this model still give informative and understandable picture made into base empirical For analysis more carry on about factors that influence accuracy time reporting finance.

Table 2 Results of the *Goodness of Fit Model Test*

Hosmer and Lemeshow Test

<i>Step</i>	<i>Chi-square</i>	<i>Df</i>	<i>Sig.</i>
1	34,660	0	.000

Source : BEI data processed by SPSS 25 (2025).

Hosmer and Lemeshow test (HL Test) produces mark significance of 0.000 which indicates a regression model logistics Not yet completely fit the data, because there is difference between prediction and observation. Mismatch This can influenced by the distribution of data that is not balanced and complexity variables financial nature multifactorial. Although Thus, the results This still give description beginning about limitations of the model and emphasizes the need evaluation additional, such as a classification table or method analysis others, so that predictions more accurate and representative.

Table 3 Results of Classification Accuracy Test

Classification Table

<i>Timeliness</i>				<i>Percentage Correct</i>
<i>Observed</i>		<i>On time</i>	<i>Not exactly time</i>	
Step 1	.00	64	60	51.6

	1.00	14	138	90.8
	<i>Overall Percentage</i>			73.2

Source : BEI data processed by SPSS 25 (2025).

The classification table results show that the regression model logistics capable predict accuracy time reporting with level accuracy of 73.2%. Of the total data, 64 companies No appropriate time and 138 companies appropriate time succeed predicted with true. Although the Hosmer and Lemeshow test show non-conformity, results classification This prove that the model remains relevant and sufficient reliable For used as tool analysis beginning in understand pattern accuracy time reporting finance.

Table 4 *Wald Test Results*

Variable in The Equation

Variables	B	<i>Std. Error</i>	<i>Wald</i>	<i>Df</i>	<i>Sig.</i>	<i>Exp(B)</i>
<i>Audit Delay</i>	-0.012	0.003	24,033	1	.000	0.988
Financial Performance (ROA)	-0.001	.000	4,380	1	.036	0.999
Financial Performance (DER)	.000	.000	1,444	1	.229	1,000
Company Size	.000	.000	0.358	1	.549	1,000
<i>Constant</i>	2,202	0.651	11,421	1	.001	9,039

Source : BEI data processed by SPSS 25 (2025).

this Wald test confirm that attention main need assigned to a variable *audit*

delay and current ROA designing strategies for influence significant to accuracy time reporting financial ROA (sig. 0.036) and Audit delay (sig. 0.000), according to with the signaling theory that profitability tall push company report appropriate time. Meanwhile that, DER (sig. 0.229) and size company (sig. 0.549) no influential significant . With Thus, ROA and audit delay become variables main thing that is needed be noticed, whereas other variables remain constant relevant For considered in a more detailed model comprehensive.

Table 5 Results of the Moderation Coefficient Test

		B	SE	Wald	df	Sig.	Exp.(B)
Step 1 a	<i>Audit Delay</i>	-0.069	0.018	14,198	1	.000	0.934
	Financial Performance (ROA)	0.001	0.003	0.048	1	0.827	1,001
	Financial Performance (DER)	0.001	0.001	2,404	1	0.121	1,001
	Size Company	-.002	.001	7,134	1	0.008	.998
	X1Z	.000	.000	12,531	1	.000	1,000
	X2.1Z	.000	.000	0.168	1	0.682	1,000
	X2.2Z	.000	.000	3,038	1	0.080	1,000
	<i>Constant</i>	6,467	1,954	10,956	1	0.001	643,443

Source : BEI data processed by SPSS 25 (2025).

Table 5 shows interaction test results between audit delay and performance financial (ROA and DER) with size company as variables moderation. The results show that interaction between Audit Delay and Company Size (X1*Z) has mark significance of 0.000, which means influential significant. This shows that Company size plays a role as a moderator who weakens impact negative from *audit delay*. The result show that ROA*Size interaction own significance of 0.682 and DER*Size of 0.080, both more big

from 0.05 to No significant. This is means size company No moderate connection between performance finance and accuracy time reporting, although DER*Size interaction approach significant.

Based on results analysis regression Logistics and *Moderated Regression Analysis* (MRA), research This find that performance finance own influence different to accuracy time reporting financial indicators *Return on Assets* (ROA) has an effect negative significant with mark significance of 0.036, which means the more tall profitability precisely increase possibility delay report. In overall, results This strengthen that moderation size company only significant to influence *audit delay*, This matter can explained through complexity operational more companies large , so that the audit and verification process report need time longer. On the other hand, *the Debt to Equity Ratio* (DER) does not influential significant (sig. 0.229), although direction its influence positive which indicates existence encouragement transparency from company in debt tall.

In research This state that audit delay has an effect negative to accuracy time reporting finance. This means that the more long pause audit time, then possibility company For report his finances in a way appropriate time will decreased. Analysis results regression logistics carried out in study This show that variables audit delay has mark significance of 0.000, which means its influence negative and significant in a way statistics to accuracy time reporting finance. Coefficient regression (B) of -0.012 indicates that every addition One day audit delays,

This result show existence difference direction influence between ROA and DER. Profitability tall often make company own structure complex business so that slow down compilation reports, while leverage is high push company more discipline report finance appropriate time For guard trust creditors. Differences This describe that indicator performance finance No always give uniform effect to behavior reporting

company.

Next, the role size company as variables moderation No proven significant. The results of the ROA* Size interaction *produce mark significance of 0.722*, while DER * Size of 0.081, which means size company No in a way real strengthen connection performance finance with accuracy time reporting. Findings This indicates that although company big own source more power and infrastructure good, factor the Not yet Of course used For speed up reporting. On the other hand, complex bureaucracy Can slow down the process. By Thus, other variables such as governance company or pressure regulations Possible more play a role in influence accuracy time reporting.

D. CONCLUSION

final result analysis with regression logistics and moderation testing show that performance measured finances through audit delay influence negative and significant to accuracy time reporting finance, where the longer the audit process takes, the more big possibility company late convey report financial performance. Furthermore, Return on Assets (ROA) also has an impact negative and significant, which indicates that company with profitability tall precisely more risky experience delay consequence complexity operational and audits. Meanwhile that, Debt to Equity Ratio (DER) is not influential significant, so that capital structure is not factor determinant accuracy reporting. In addition, the size company proven No moderate connection between performance finance with accuracy time reporting, so that there is other external factors size more companies dominant influence accuracy delivery report finance.

E. SUGGESTION

Implications from study This show that companies, especially in the sector property and *real estate*, need increase efficiency compilation report finance with strengthen coordination management and auditors as well utilise technology for reporting more fast and accurate. For auditors and regulators such as the OJK and BEI,

it is important For strengthen regulations accuracy time reporting through sanctions, incentives, and guidelines more sectoral adaptive for industry with operational complex. Research furthermore recommended add other variables such as audit quality, system information finance, structure ownership, as well as effectiveness of the board of commissioners, as well as consider method mixture For catch dynamics reporting more intact. Meanwhile that, for investors, accuracy time reporting can made into indicator transparency and governance. so that consistent company report appropriate time worthy more noticed as base taking decision trusted investment.

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