FACTORS INFLUENCING THE TIMELINESS OF FINANCIAL REPORTING WITH THE MEDIATION OF EARNINGS MANAGEMENT

Rida Adela Pratiwi[1)], Martino Wibowo [2)], Faizul Mubarok [3)]

[1)] Student of Graduate School Universitas Terbuka, Batam
[2)] Universitas Terbuka, Tangerang Selatan
[3)] Universitas Terbuka, Tangerang Selatan

e-mail: rida.pratiwi.1993@gmail.com

ABSTRACT

Financial reports are the primary means of collaborative a company's financial data to sponsors, including shareholders, stockholders, and the government. These reports describe a company's performance and assets in financial terms, and serve as an important accountability tool, exclusively for public firms that have high transparency obligations. This Paper intentions to analytically investigate the aspects that affect the timeliness of company financial reporting, with a focus on the integration of earnings management as a mediating variable. This study analyses 81 oil and gas companies registered on the Indonesia Stock Exchange (IDX) from 2019 to 2023. testing the effect of leverage, profitability, and auditor quality on the timeliness of financial reporting, with earnings management as a mediating factor as the novelty. The outcomes discovered that leverage and profitability pointedly affect earnings management, while auditor quality does not. Furthermore, leverage, profitability, auditor quality, and earnings management significantly affect the timeliness of financial reporting. Earnings management mediates the relationship between leverage and profitability on timeliness, but does not mediate the relationship between auditor quality and timeliness. The results provide valuable insights for stakeholders, management, and regulators, emphasizing the role of earnings management in shaping timely financial reporting. This study supports companies in refining internal reporting policies and assists regulators in developing policies to improve transparency and accountability in the capital market, particularly in the oil and gas sector.

Keywords: Timeliness of Financial Reporting, Leverage, profitability, Audit Quality, Earnings Management.

ABSTRAK

Laporan keuangan adalah media utama untuk memberikan informasi keuangan perusahaan untuk para pemangku kepentingan, termasuk pemegang saham, investor, dan pemerintah. Laporan-laporan ini menggambarkan kinerja dan aset perusahaan dalam bentuk finansial, dan berfungsi sebagai alat akuntabilitas yang penting, terutama bagi perusahaan publik yang memiliki kewajiban transparansi yang tinggi. Penelitian ini bertujuan untuk menginvestigasi secara empiris faktor-faktor yang mempengaruhi ketepatan waktu pelaporan keuangan perusahaan, dengan fokus pada integrasi manajemen laba sebagai variabel mediasi. Penelitian ini menganalisis 81 perusahaan minyak dan gas yang terdaftar di Bursa Efek Indonesia (BEI) dari tahun 2019 hingga 2023. pengujian pengaruh leverage, profitabilitas, dan kualitas auditor terhadap ketepatan waktu pelaporan keuangan, dengan manajemen laba faktor mediasi sebagai Kebaruannya. Hasil penelitian mengungkapkan bahwa leverage dan profitabilitas secara signifikan mempengaruhi manajemen laba, sedangkan kualitas auditor tidak. Lebih lanjut, leverage, profitabilitas, kualitas auditor, dan manajemen laba secara signifikan mempengaruhi ketepatan waktu pelaporan keuangan. Manajemen laba memediasi hubungan antara leverage dan profitabilitas terhadap ketepatan waktu, tetapi tidak memediasi hubungan antara kualitas auditor dan ketepatan waktu. Temuan ini memberikan wawasan yang berharga bagi para pemangku kepentingan, manajemen, dan regulator, yang menekankan peran manajemen laba dalam membentuk pelaporan keuangan yang tepat waktu. Studi ini mendukung perusahaan dalam menyempurnakan kebijakan pelaporan internal dan membantu regulator dalam mengembangkan kebijakan untuk meningkatkan transparansi dan akuntabilitas di pasar modal, khususnya di sektor minyak dan gas.

***Kata kunci**: ketepatan waktu pelaporan keuangan, Leverage, profitabilitas, kualitas auditor, manajemen laba.*

1. INTRODUCTION

The rapid growth of financial markets has intensified competitiveness, particularly in sharing and receiving information for decision making. Financial reports are critical tools for conveying firm performance to investors, regulators, and other stakeholders. With more companies going public, timely and accurate financial reporting is critical. Delays in reporting can diminish the importance of the information given (Seni & Mertha, 2015; Dewayani et al., 2017).

Although there are standards in place to ensure timely reporting, delays are nonetheless typical. The Indonesia Stock Exchange (IDX) identified several companies that were penalized for late reporting in 2022 and 2023 (Bisnis.com and Katadata.co.id). This circumstance raises concerns about corporate governance's ability to certify the excellence of financial reporting, particularly in light of regulatory pressure and investor expectations.

Leverage is a key aspect in determining the timeliness of financial reporting. Conferring to Alkhatib and Marji (2012), leverage embodies a company's debt dependence and capability to pay financial obligations. Creditors often put pressure on companies with high leverage to report finances on time in order to preserve trust and avoid breach of agreement. However, earlier study yielded conflicting outcomes. According to Adebayo & Adebiyi (2016) and Mareta (2015), there is no substantial influence of leverage on reporting timeliness. In contrast, Aigienohuwa and Ezejiofor (2021) discovered that leverage has a beneficial effect, particularly in organizations under financial hardship.

Profitability is recognized as an important determinant in the context of financial reporting timeliness. Firms with higher levels of profitability are generally extra motivated to disclose their financial outcomes promptly, as timely reporting serves as a strategic tool to signal strong performance to investors and stakeholders. This perspective is supported by the findings of Putra and Ramantha (2015). However, contrasting evidence presented by Valentina and Gayatri (2018) suggests that profitability is not consistently a significant determinant, indicating that its influence may be context-dependent.

The presence of an audit team within a corporate governance structure is also instrumental in ensuring that management complies with prevailing regulatory standards (Astasari & Nugrahanti, 2015). In addition, this paper considers the part of Public Accounting Firm (PAF) size as a contributing factor in the timeliness of financial reporting. Prior study by Seni and Mertha (2015), Sunarto et al. (2020), and Safittri et al. (2024) indicates that firms audited by larger PAFs—particularly those affiliated with the Big Four—are more likely to submit their financial reports on time. This tendency is attributed to the superior reputation, stringent audit standards, and extensive professional expertise associated with larger audit firms. Nevertheless, Surachyati et al. (2019) argue that the extent of the auditing firm does not significantly affect the timeliness of financial reporting, highlighting the presence of inconsistent findings in the literature.

This paper incorporates earnings management as a mediating variable—a factor that has received limited attention in the context of financial reporting timeliness. Companies engaging in earnings management may require additional time to carefully structure their financial disclosures, which could result in reporting delays. A notable example is PT Tiga Pilar Sejahtera Food Tbk (AISA), where financial reporting delays were linked to the company's attempts to adjust and reconcile manipulated financial data.

Furthermore, this research contributes to the current form of facts by focusing on the oil and gas industry, a sector characterized by high leverage, fluctuating profitability, and substantial regulatory demands. Associated to other industries, oil and gas companies face more complex financial and operational challenges, making timely financial reporting a critical yet difficult objective.

Therefore, this paper objectives to observe the effect of leverage, profitability, and auditor quality on the timeliness of financial reporting, with earnings management serving as a mediating variable. The analysis is conducted on oil and gas area companies registered on the Indonesia Stock Exchange, thereby addressing a gap in the literature by concentrating on a high-risk, capital-intensive industry with distinct reporting dynamics.

2. LITERATURE REVIEW

2.1 Agency Theory

The timeliness of financial reporting is a vital element in reducing information asymmetry and supporting agency theory. In agency theory, Jensen and Meckling (1976) explain that managers (agents) are responsible for reporting information to owners (principals) in order to maximize company profits. However, this theory also highlights the risk in moral hazard, where managers can act for personal interests that are not always in line with the owner's objectives.

Nurmiati (2016) states that timely reporting can reduce uncertainty and strengthen the relationship between managers and owners. This allows owners to make more informed decisions, thereby increasing corporate transparency and accountability.

Hendriksen (2000) identifies two forms of information asymmetry in agency relationships, namely:

Adverse Selection: A condition in which investors have less information than the company's internal parties, which may affect their decision-making.

Moral Hazard: A situation where managers take actions without the knowledge of the owner, which may violate the contract or harm the owner's interests.

Timeliness of financial reporting is a priority for management to increase trust, reduce agency conflicts, and ensure that owners have admittance to relevant and up-to-date information. For example, in companies with complex financial structures such as the oil and gas sector, timely reporting can help reduce stakeholder concerns regarding potential manipulation or concealment of information.

2.2 Timeliness of Financial Reporting

Timely publication of financial statements is important for providing accurate information, both positive and negative. According to Bulo et al. (2016), timely reports help decision-making and avoid delays that can reduce decision quality. While timeliness alone doesn't ensure relevance, it boosts a company's credibility. Features like comparability, verification, and clarity enhance the usefulness of financial information. In agency theory, timely reporting protects shareholders' interests, reduces information gaps, and improves transparency. In the Indonesian capital market, timely reports are vital for investment decisions and pricing, as early disclosure builds trust, reduces uncertainty, and strengthens relationships with stakeholders (Rahmawati, 2013).

2.3 Factors Affecting the Timeliness of Financial Reporting

a) Leverage and Its Influence on Earnings Management and Reporting Timeliness

Leverage measures a company's reliance on debt financing, with high leverage increasing financial risk and creditor scrutiny. According to Agency Theory (Jensen & Meckling, 1976), firms under pressure from creditors may engage in earnings management, using accrual adjustments or real activity manipulation to improve financial appearance.

Empirical findings are mixed. Veronica (2015) found high leverage associated with increased earnings management, while Amertha et al. (2014) reported no significant effect, suggesting industry and capital structure may moderate this relationship.

Leverage also affects financial reporting timeliness, as highly leveraged firms aim to maintain creditor trust through prompt reporting. However, the urgency to meet deadlines may encourage financial misrepresentation. The Debt-to-Equity Hypothesis within Agency Theory suggests that firms with greater debt exposure face heightened scrutiny, incentivizing financial adjustments to appear more stable.

b) Profitability and Its Influence on Earnings Management and Reporting Timeliness

Profitability serves as a critical measure of a firm's capacity to create income relation to its resource base and managerial effectiveness in optimizing asset utilization. Elevated profitability typically reflects financial robustness, while diminished profitability may be indicative of inefficiencies within operational processes.

Return on Assets (ROA) is widely employed as a proxy for profitability and is frequently analyzed in relation to earnings management behavior. To evaluate the presence of such practices, the Modified Jones Model (Dechow et al., 1995) is frequently used, offering a mechanism to identify discretionary accruals as a proxy for earnings manipulation.

Empirical conclusions on the association between profitability and earnings management remain mixed. Muhammadinah (2016) reported no statistically significant association, suggesting that investors may not consistently prioritize ROA as a determinant of firm value. Conversely, Purnama (2017) identified a positive correlation, proposing that firms with higher profitability may be more inclined to engage in earnings management, either to reduce taxable income or to project a more favorable image to the market.

This phenomenon is theoretically underpinned by Agency Theory, which highlights the essential conflicts of concentration among management and shareholders. Executives may be incentivized to adjust financial reports to secure performance-based compensation or to maintain investor trust—practices that can, in turn, impact the timeliness and reliability of financial reporting. These dynamics are particularly salient in highly regulated sectors, such as oil and gas, where firms are subject to rigorous disclosure standards and heightened scrutiny.

c) Auditor Quality and Its Influence in Earnings Management and Reporting Timeliness

Auditor quality is critical in mitigating earnings management and ensuring timely financial reporting. The discrepancy between Big 4 and non-Big 4 audit firms remains debated. Laily (2017) found no significant impact of auditor size on earnings management, whereas Mannan et al. (2017) reported that larger firms enhance reporting timeliness due to reputational concerns and efficient audit procedures.

Agency Theory posits that high-quality audits decrease information asymmetry between managers and shareholders. While Boedhi and Ratnaningsih (2015) found that stronger audits discourage earnings manipulation, firms may shift toward subtle accounting tactics in response to stricter oversight.

Thus, while larger audit firms enhance transparency and reporting timeliness, they do not entirely eliminate earnings management. Their role remains essential in reinforcing financial integrity within Agency Theory.

d) Leverage and financial reporting

Leverage, measured by the debt-to-equity ratio (Amilin, 2015), indicates a firm's reliance on debt. High leverage may lead to delays in financial reporting due to liquidity or solvency concerns, potentially lowering investor confidence.

Studies show mixed results. Merdiana & Wulandari (2024) and Mareta (2015) found no significant relation between leverage and reporting timeliness, suggesting that firms with equally high and low leverage report on time. However, Alvionita & Putra (2023) argue that higher leverage increases delays, as firms prioritize debt management. This aligns with Agency Theory (Jensen & Meckling, 1976), which posits that managerial conflicts may lead to reporting delays.

The connection among leverage and reporting timeliness remains likely influenced by firm size, industry, and risk management.

e) Profitability and Financial Reporting Timeliness

Profitability reflects a firm's ability to generate earnings, potentially facilitating timely financial reporting due to greater resources (Alvionita & Putra, 2023).

While Putra & Ramantha (2015) found that profitable firms report more promptly, Alvionita & Putra (2023) found no significant effect, suggesting that firms prioritize timely reporting regardless of profitability.

Agency Theory (Jensen & Meckling, 1976) explains that, despite the benefits of profitability, managers are still obligated to report accurately and on time to shareholders.

f) Audit Quality and Financial Reporting Timeliness

Audit quality, particularly from Big 4 firms, ensures credible and timely reporting (Surachyati et al., 2019). Larger audit firms, with greater resources, may expedite the reporting process.Regulatory requirements further support the role of audits in timely reporting. Sunarto et al. (2020) found that high-quality audits improve timeliness, but Purti et al. (2017) suggested that internal factors, like management policies, are more influential."Agency Theory" (Jensen & Meckling, 1976) highlights that audit reduce information asymmetry, but firm governance and operations also impact reporting timeliness.

g) Earnings Management and Financial Reporting Timeliness

Earnings management involves manipulating financial statements for strategic goals (Scott, 2003). According to Agency Theory (Jensen & Meckling, 1976), managers may delay reporting to manipulate financial results.While some studies (Seni & Martha, 2015) argue that earnings management causes delays, Isani and Ekowati (2016) found no significant effect, suggesting that other internal factors may influence reporting timeliness. Overall, earnings management's impact on reporting timeliness varies depending on governance and oversight. Agency Theory indicates that external monitoring can reduce delays caused by earnings manipulation.

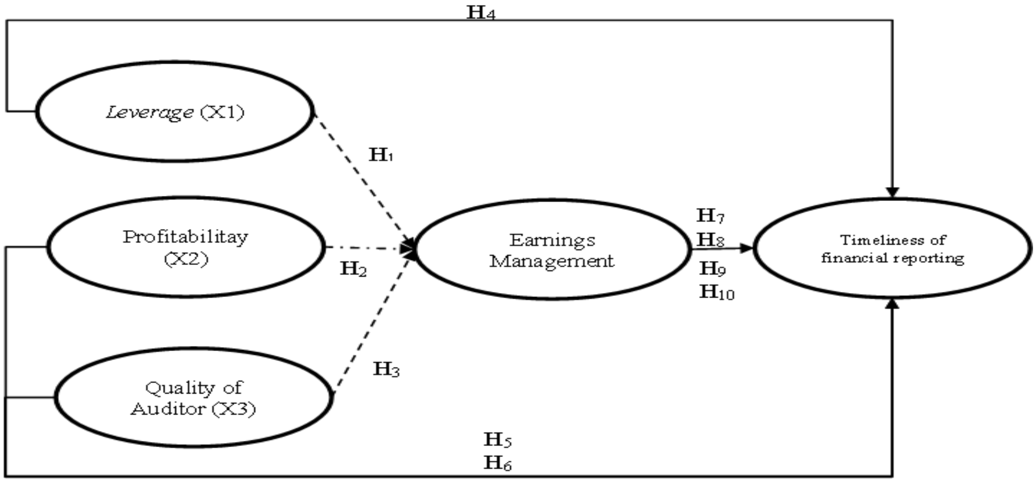

Figure 1: Study Framework

2.4 Hypothesis

The following hypotheses are formulated:

H1: Leverage affect earnings management.

H2: Profitability affect earnings management.

H3: Auditor quality affect earnings management.

H4: Leverage affects the timeliness of financial reporting.

H5: Profitability affects the timeliness of financial reporting.

H6: Auditor quality affects the timeliness of financial reporting.

H7: Earnings management affects the timeliness of financial reporting.

H8: Earnings management mediates the relationship between leverage and the timeliness of financial reporting.

H9: Earnings management mediates the relationship between profitability and the timeliness of financial reporting.

H10: Earnings management mediates the relationship between auditor quality and the timeliness of financial reporting.

3. RESEARCH METHOD

This paper employs a descriptive research design with a quantitative method to observe the relationships among variables influencing the timeliness of corporate financial reporting. The population comprises companies operating within the oil and gas sector that are registered on the Indonesia Stock Exchange (IDX) during the period from 2019 to 2023. A purposive sampling technique was applied to select the sample, focusing exclusively on firms that consistently submitted audited annual reports and complete financial statements. Companies with irregular reporting practices or unaudited financials were excluded, as such data were considered less reliable for rigorous statistical analysis.

The research adopts a correlational framework to investigate the effect of several independent variables on the dependent variable, with incorporated mediating variable. Data collection was conducted through subordinate sources, with audited financial statements, annual reports, and further publicly available financial disclosures. The data were analyzed using a combination of statistical techniques, including linear regression, binary logistic regression, and the Sobel test, to ensure robustness in testing both direct and indirect effects among variables.

3.1 Method Multiple Linear Regression Analysis

The multiple linear regression analysis method is employed to evaluate the influence of multiple independent variables (X) on a single dependent variable (Y). This statistical approach is instrumental in determining the extent to which each independent variable contributes to differences in the dependent variable. To ensure the robustness and validity of the regression model, a series of classical assumption tests were performed, as presented in the following table:

Table 1. Acceptance criteria table

Test	**Hypothesis (H_0)**	**Acceptance Criteria**
Linearity	Linier Model	P > 0.05
Normality	Residuals are normally distributed	P > 0.05
Heteroscedasticity	No Heteroscedasticity	P > 0.05
Multicollinearity	No multicollinearity VIF	VIF < 10; Tolerance > .01
Autocorrelation	No autocorrelation	$1.5 \leq DW \leq 2.5$
Chow Test	Common Effect is better	P > 0.05
Hausman Test	Random Effect is better	P > 0.05
Lagrange Multiplier (LM)	Common Effect is better	P > 0.05

3.2 Analysis regression Logistic Biner

This paper uses binary logistic regression, a method to analyze the connection among a dependent variable with two categories and one or more predictor variables. It focuses on a response variable with two outcomes: one indicating the presence (1) and the other the absence (0) of a characteristic. This method helps identify the factors that affect whether a characteristic occurs or not (Hosmer et al., 2000; Sepang et al., 2012).

3.3 Sobel test

The multiple linear regression analysis is a statistical approach employed to observe the influence of several independent variables (X) on a single dependent variable (Y). This method facilitates an in-depth understanding of how individual predictors collectively and independently contribute to discrepancies in the dependent variable. To validate the reliability and accuracy of the regression model, a series of classical assumption tests were performed, as summarized in the table below.

Additionally, to evaluate the mediating role of a variable, the Sobel test (Sobel, 1982) is utilized. This statistical procedure determines whether the indirect result of an independent variable on a dependent variable via a mediating variable is statistically significant. Specifically, the Sobel test assesses whether variable Y mediates the relationship between X1 and Z, as well as between X2 and Z.

For practical application, the Sobel test can be conducted using online tools, such as the calculator available at http://quantpsy.org/sobel/sobel.htm, which computes the test statistic, standard error, and corresponding p-value to determine the significance of the mediation effect.

4. RESULT AND DISCUSSION

4.1 Research Object (Purpose Sampling)

Based on figure 2 This study analyzes 81 oil and gas companies listed on the Indonesia Stock Exchange (IDX) in 2023. Of these, 58 companies (71.6%) consistently submitted examined financial statements for five following years (2019-2023) and became the main sample. Another 23 companies (28.4%) were excluded from the analysis since they did not meet the reporting standards.

In other hand, based on figure 3 the total 290 financial reports collected, only 113 reports (39%) were reported on time, while the rest (177 reports or 61%) were late.

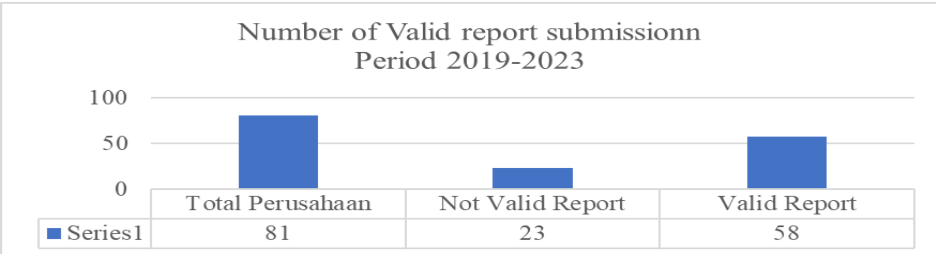

Figure 2: Company Profile

Source : Purpose sampling from IDX (2024)

Table 2. Timeliness Submission Financial Statement

Number of Companies Based on Timeliness of Submission Financial Statement
Period 2019-2024

		Frequency	Percent
Valid report	Timely manner	113	39%
	Inaccurate manner	177	61%
	Total	290	100%

Source : Purpose sampling from IDX 2024

4.2 Multiple Regression Result

4.2.1 Classical Assumption Test

a. Normality Test

This study tested residual normality using the Jarque-Bera (J-B) test with a significance level of α = 0.05). The criteria are: p-value > 0.05): normality assumption is met. P-value < 0.05: normality assumption is not met.

Figure 1 shows a J-B p-value of 0.106110, which is greater than 0.05. Therefore, the normality assumption is met.

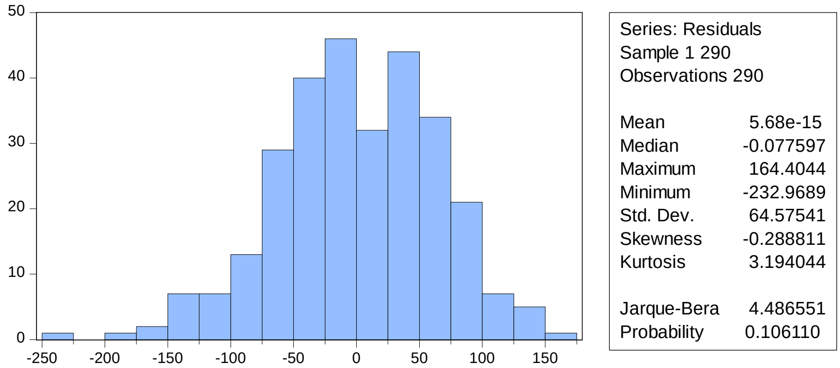

Figure 3: Normality Test
Source: Software EViews 12

b. Auto-correlation test

The Durbin-Watson test checks for autocorrelation in residuals, with a statistic ranging from 0 to 4. Values below 1 or above 3 indicate autocorrelation. Based on Table 3, the Durbin-Watson statistic is 2.153392, which falls within the acceptable range (1 < 2.153392 < 3), confirming no significant autocorrelation in the residuals.

Table 3. Auto-correlation test by Durbin-Watson

Log likelihood	-1619.663	Hannan-Quinn criter.	11.21796
F-statistic	13.62852	Durbin-Watson stat	2.153392

Source: *Software* EViews 12

c. Heteroskedasticity Test

The Harvey test checks for heteroskedasticity. According to Table 5, the Chi-Square probability value is 0.1365, which is greater than 0.05, indicating no heteroskedasticity is present.

Table 4. Heteroskedasticity test (Harvey Test)

F-statistic	1.855551	Prob. F (3,286)	0.1373
Obs*R-squared	5.536744	**Prob. Chi-Square (3)**	**0.1365**

Source: *Software* EViews 12

4.2.2 Model Estimation Selection (CEM vs FEM)

To determine whether the CEM or FEM estimation model is better for the regression model, the Chow test is used. The hypotheses tested are:

H_0: CEM is better than FEM.

H_1: FEM is better than CEM.

The results of the Chow test using EViews 12 are presented in Table 5.

Table 5. Chow Test Results

Effects Test	Statistic	d.f.	Prob.
Cross-section F	0.823360	(57,229)	0.8068
Cross-section Chi-square	54.064901	57	**0.5859**

Source: EViews 12 Software Output

Decision Rule for Hypothesis Testing:

- If the cross-section Chi-square probability value < 0.05, reject H_0 and accept H_1.
- If the cross-section Chi-square probability value ≥ 0.05, accept H_0 and reject H_1.

Based on the Chow test results in Table 5, the probability value is 0.5859, which is greater than 0.05. Therefore, the estimation model used is the Common Effect Model (CEM).

4.2.3 *FEM Vs REM Selection via Hausman test*

To select between FEM and REM, the Hausman test was conducted. The resulting probability value was 0.0718 (> 0.05), indicating that the Random Effect Model (REM) is preferred.

Table 6. Hausman Test Results

Correlated Random Effects - Hausman Test
Pool: DPANEL
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	7.002003	3	**0.0718**

Source: EViews 12 Software Output

Based on the Hausman test results in Table 6, the probability value is 0.0718, which is greater than 0.05. Therefore, the estimation model used is the Random Effect Model (REM).

4.2.4 *Estimation Model CEM) and REM with the Lagrange Test*

The results of the Lagrange test using EViews 12 are presented in Table 7.

Table 7. Lagrange test result

F-statistic	1.352958	Prob. F (2,284)	0.2601
Obs*R-squared	2.737005	**Prob. Chi-Square (2)**	**0.2545**

Source: *Software* EViews 12 Output

Based on the Lagrange test results in Table 7, the probability value is 0.2545, which is greater than 0.05. Therefore, the estimation model used is the Common Effect Model (CEM).

4.2.5 Hypothesis Testing

Hypothesis testing will be conducted through an analysis of the coefficient of determination, as well as assessments of both the simultaneous effect (F-test) and the partial effect (t-test). The relevant statistical values for the coefficient of determination, F-test, and t-test are provided in Table 8.

Table 8. Coefficient of Determination, F-test, and t-test Statistics (Selected Model: Common Effect Model)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	13.86769	3.069164	4.518393	0.0000
X2	125.4654	24.24444	5.175020	0.0000
X3	-12.58010	8.304318	-1.514887	0.1309
C	-10.86712	5.110341	-2.126497	0.0343
R-squared	**0.125076**	Mean dependent var		1.165583
Adjusted R-squared	0.115899	S.D. dependent var		69.03702
S.E. of regression	64.91321	Akaike info criterion		11.19768
Sum squared resid	1205125.	Schwarz criterion		11.24830
Log likelihood	-1619.663	Hannan-Quinn criter.		11.21796
F-statistic	13.62852	Durbin-Watson stat		2.350689
Prob(F-statistic)	**0.000000**			

a. Coefficient of Determination Analysis

Based on Table 8, the R-squared value is 0.1250. This means that Leverage (X1), Profitability (X2), and Auditor Quality (X3) together explain 12.50% of the variation in Earnings Management (M). The remaining 87.50% is influenced by other factors.

b. Simultaneous Effect Test (F-test)

The F-test is used to test the joint effect of independent variables on the dependent variable. Based on Table 4.6, the Prob. (F-statistic) value is 0.000000, which is less than 0.05. This indicates that the independent variables, Leverage (X1), Profitability (X2), and Auditor Quality (X3), jointly have a significant effect on Earnings Management (M).

c. Regression Equation and Partial Effect Significance Test (t-test)

The regression equation based on Table 8 is:

M = -10.86712 + 13.86769X1 + 125.4654X2 - 12.58010X3 + e

Based on Table 8, the following conclusions are drawn: Hypotheses 1 and 2 are accepted, as leverage and profitability both have a positive and significant effect on earnings management. However, Hypothesis 3 is rejected, as auditor quality has a negative, but not significant, effect on earnings management.

4.3 Regression Logistic Test Result

4.3.1 Goodness of fit Test (Andreas and Hosmer-Lemeshow Test)

According to the results of the goodness of fit test above, the Chi-square probability value is 0.4210, which is greater than 0.05. This indicates that there is no reason to reject the null hypothesis (H_0), so H_0 is accepted. Probability value is 0.4210 > 0.05. This indicates that there is no reason to reject the null hypothesis (H_0), so H0 is accepted.

Table 9. Hosmer Lemeshow Test

Goodness-of-Fit Evaluation for Binary Specification

H-L Statistic	8.1284		Prob. Chi-Sq(8)	0.4210

Source: Output eviews (2024)

4.3.2 Coefficient Determination

The value of McFadden R² is 0.3569, which implies that the independent variables explain approximately 35.69% of the variance in the timeliness of financial reporting. Although relatively moderate, this value suggests that the model provides a reasonable fit for the data.

Table 10. McFadded R-Squared

McFadden R-squared	0.208841	Mean dependent var	0.389655
S.D. dependent var	0.488515	S.E. of regression	0.425658

Source: Output eviews (2024)

4.3.3 Simultan test (Onimbus Test)

Based on Table 11, The probability value of the model is 0.000000 (< 0.05), indicating that the independent variables jointly have a statistically significant effect on the timeliness of financial reporting.

Table 11. Omnibus Test

LR statistic	80.98526	Avg. log likelihood	-0.528964
Prob (LR statistic)	0.000000		

Source: Output reviews (2024)

4.3.4 Logistic Regression Analysis and Hypothesis Test (Z Test)

In linear regression, both simple and multiple, the t-test is used to test the significance of the partial influence. In logistic regression, the significance test of partial influence can be tested by the Z test.

Table 12. Hypothesis Test

Variable	Coefficient	Std. Error	z-Statistic	Prob.
X1	-0.270578	0.073316	-3.690590	0.0002
X2	2.791661	0.784334	3.559277	0.0004
X3	0.733434	0.179763	4.079999	0.0000
M	0.007800	0.001487	5.246898	0.0000
C	-0.594503	0.113717	-5.227932	0.0000

Source: Output eviews (2024)

Based on Table 10, the logistic regression equation is obtained as follows:

$$\mathbf{Y = -0.594503 - 0.270578X1 + 2.791661X2 + 0.733434X3 + 0.007800M + e}$$

Based on Table 12, it is known**:**

Hypotheses 4, 5, 8, and 9 are accepted. Leverage negatively affects financial reporting timeliness, profitability positively impacts it, auditor quality has a positive influence on it, and earnings management also significantly and positively affects financial reporting timeliness. All of these relationships are statistically significant.

4.4 Sobel Test Result

Furthermore, a mediation test was carried out, which was to test whether mm significantly mediated the relationship between Leverage (X1), Profitability (X2), Auditor Quality (X3) and Timeliness of Financial Reporting (Y). Mediation testing was carried out using the Sobel test with the help of a calculator (quantspy.org).

Table 13. Sobel Test (X1 -> M -> Y)

Input			Test statistic:	Std. Error:	p-value:
a	13.86769	Sobel test:	3.42342342	0.03159644	0.00061838
b	0.007800	Aroian test:	3.38826049	0.03192434	0.00070337
s_a	3.069164	Goodman test:	3.45970432	0.03126509	0.00054077
s_b	0.001487				

Source : *https://quantpsy.org (2024)*

Table 14. Sobel Test (X2 -> M -> Y)

Input			Test statistic:	Std. Error:	p-value:
a	125.4654	Sobel test:	3.68394283	0.26564748	0.00022965
b	0.007800	Aroian test:	3.65047953	0.26808262	0.00026175
s_a	24.24444	Goodman test:	3.71834359	0.2631898	0.00020053
s_b	0.001487				

Source : *https://quantpsy.org (2024)*

Tabel 15 Sobel Test (X3 -> M -> Y)

Input			Test statistic:	Std. Error:	p-value:
a	-12.5801	Sobel test:	-1.45540771	0.06742082	0.14555642
b	0.0078	Aroian test:	-1.4315936	0.06854234	0.15226016
s_a	8.304318	Goodman test:	-1.48045119	0.06628032	0.13875288
s_b	0.001487				

Source : *https://quantpsy.org (2024)*

Based on the results in Tables 13, 14**,** *and 15, the following conclusions* are drawn: Hypotheses 8 and 9 are accepted, meaning that earnings management significantly mediates the connection between leverage and financial reporting timeliness, as well as between profitability and financial reporting timeliness. However, Hypothesis 10 is rejected, as earnings management does not significantly mediate the relationship between auditor quality and financial reporting timeliness.

4.5 Discussion

H1: Leverage's Influence on Earnings Management: The regression results reveal that leverage (X1) significantly and positively affects earnings management (Y), with a coefficient of 13.86769 ($t = 4.518393$; $p < 0.01$). This result aligns with agency theory (Jensen & Meckling, 1976), which suggests that managers may manipulate earnings to reduce creditor pressure. Companies with higher leverage often face financial constraints and resort to income smoothing techniques to maintain stable earnings and meet debt obligations. For instance, PT Logindo Samudramakmur Tbk., with a high leverage ratio of 3.35 in 2023, exhibited a negative earnings management ratio of -31%, illustrating income smoothing practices.

To contextualize these results, high leverage implies greater debt obligations, pushing managers to present a stable financial outlook to satisfy creditors. Visual aids such as a pathway diagram representing the mediating role of earnings management can clarify the relationship for stakeholders. Additionally, this finding resonates with prior research by Alvionita and Putra (2023), which confirms that high leverage often compels managers to engage in earnings management.

H2: Profitability's Influence on Earnings Management: Profitability (X2) shows a significant positive relationship with earnings management, with a coefficient of 125.4654 ($p < 0.01$). This indicates that a one-unit increase in profitability leads to a 125.47 increase in earnings management, highlighting managers' efforts to enhance their company's financial image. For example, Adaro Energy Indonesia Tbk. reported a significant increase in profitability in 2021, coupled with a 72% earnings management ratio. This aligns with findings by Thinh et al. (2022) and supports agency theory, where managerial incentives tied to financial outcomes may drive earnings inflation.

While profitability significantly impacts earnings management, it is crucial to discuss its implications for investor trust and financial market stability. A table illustrating the effect size and comparative data across companies can provide clarity and practical relevance for stakeholders. Additionally, this finding resonates with prior research by Alvionita and Putra (2023), which confirms that high leverage often compels managers to occupy in earnings management.

H$_3$: Audit Quality's Influence on Earnings Management: Audit quality negatively impacts earnings management, albeit insignificantly (coefficient = -12.5801; p = 0.1309). Despite the presumed monitoring role of auditors, this result suggests their limited effectiveness in curbing earnings manipulation, especially under strong managerial pressures. For instance, Mitrabara Adiperdana Tbk., audited by a reputable firm, still exhibited discretionary accruals of 15%. Research by Sunarto et al. (2020) confirms that while auditor reputation influences timeliness, it may not fully mitigate earnings management.

Introducing control variables such as company size or market conditions in the analysis could provide additional insights into the dynamics between audit quality and earnings managements.

H$_4$: Leverage's Influence on Timeliness of Financial Reporting: The study confirms the hypothesis that Leverage (X1) significantly affects the timeliness of financial reporting (Y). The p-value of 0.0002 and a negative coefficient of -0.270578 suggest that higher leverage reduces the likelihood of timely financial reporting. Agency theory explains that higher leverage increases financial pressure on managers to meet debt obligations, which may lead to delayed reporting as companies attempt to manage financial risk. Research by Anggraini and Nilwan (2024) and Alvionita & Putra (2023) supports this, showing that high leverage can result in delayed financial reporting due to financial distress. PT Logindo Samudramakmur Tbk., with high leverage, demonstrates this delay in reporting. Conversely, PT Perdana Karya Perkasa Tbk. with low leverage does not experience similar pressure to meet deadline. A comparative bar chart highlighting the reporting timeliness of high- and low-leverage companies could provide stakeholders with a clear understanding of these dynamics.

H$_5$: Profitability's Influence on Timeliness of Financial Reporting: The study confirms that Profitability (X2) significantly impacts the timeliness of financial reporting, with a positive regression coefficient of 2.791661 (p-value = 0.0004). More profitable companies are more likely to submit their reports on time, as they are financially stable and have sufficient resources for efficient reporting. This is consistent with Agency Theory, where managers are motivated to deliver timely reports to maintain stakeholder trust. For instance, PT Perusahaan Gas Negara Tbk. (PGAS) shows high profitability and efficient reporting. Research by Utami (2021) and Roswinna et al. (2023) supports this, highlighting that profitable companies tend to report their financials faster, demonstrating their financial stability and enhancing investor confidence.

H6: Auditor Quality's influence on the Financial Reporting Timeliness: This study confirms that Auditor Quality (X3) significantly affects the Timeliness of Financial Reporting (Y), with a p-value of 0.0000, indicating a strong relationship. The regression coefficient of 0.733434 shows a positive correlation, meaning higher-quality auditors lead to timely financial reports. According to Agency Theory, managers (agents) are expected to provide accurate information, and high-quality auditors act as independent parties ensuring the integrity and timeliness of financial reports. Research by Sunarto et al. (2020) and Wulandari (2018) supports this, showing that companies audited by large, reputable auditors tend to submit timely reports. For example, PT Adaro Energy, audited by PwC, submits timely financial reports, while smaller firms like PT Apexindo Pratama Duta Tbk. face challenges due to limited audit resources.

H7: The Influence of Earnings Management on Financial Reporting Timeliness: The study finds that Earnings Management (M) significantly affects Timeliness of Financial Reporting (Y), with a p-value of 0.0000. The positive regression coefficient (0.007800) suggests that higher earnings management can lead to timely reporting, as companies may accelerate reporting to adjust financial results before deadlines. According to Agency Theory, managers may use earnings management to meet personal goals, like performance-based bonuses. PT Mitrabahtera Segara Sejati Tbk. exemplifies this, where earnings management ensures timely reporting despite financial manipulation to meet market expectations.

H8: The Influence of Leverage on Financial Reporting Timeliness through Earnings Management: This study shows that Leverage (X1) indirectly influences the Timeliness of Financial Reporting (Y) through Earnings Management (M), with a p-value of 0.0006. The Sobel test reveals that Earnings Management mediates the relationship between Leverage and timely reporting. High leverage may motivate managers to manage earnings to present a more stable financial outlook, influencing timely reporting. Real-World Example: PT Delta Dunia Makmur Tbk., despite facing rising leverage and engaging in earnings management, continues to maintain timely financial reports. This shows how companies balance financial pressure and reputational needs while managing earnings to meet deadlines, underscoring the importance of earnings management in maintaining reporting timeliness. The novelty of this hypothesis lies in the demonstration that even when leverage increases, companies may still manage earnings to meet reporting deadlines. The study highlights that Earnings Management serves as a strategic tool to navigate financial pressure, ensuring compliance with reporting timeliness despite rising financial risks. This intermediary role of earnings management has not been extensively studied in relation to leverage and reporting timeliness.

H9: The Influence of Profitability on Financial Reporting Timeliness through Earnings Management The study confirms that Profitability influences Timeliness of Financial Reporting (Y) indirectly through Earnings Management (M), with a p-value of 3.6839. Companies with high or low profitability may use earnings management to ensure timely reporting and meet stakeholder expectations. Example: Capitol Nusantara Indonesia Tbk., despite experiencing declining profitability, still uses earnings management techniques to uphold a positive financial image and ensure timely reporting. This example demonstrates the role of earnings management not just for struggling companies but also for those with high profitability, offering a comprehensive view of how profitability influences reporting timeliness, aligning with Agency Theory where managers act to optimize their interests.

The uniqueness of this hypothesis lies in showing that profitability, whether high or low, influences the timeliness of financial reporting by way of earnings management. This counters the assumption that only low-profit companies may engage in earnings management and suggests that both extremes (high and low profitability) motivate managers to act in ways that prioritize meeting deadlines and stakeholder expectations.

H10: The Influence of Audit Quality on Financial Reporting Timeliness through Earnings Management

The Sobel test shows that Earnings Management (M) does not mediate the relationship between Audit Quality (X3) and Timeliness of Financial Reporting (Y), with a p-value of 0.14555642, which is greater than 0.05. This suggests that while audit quality enhances transparency and timeliness, it doesn't prevent managers from engaging in earnings management. Agency Theory explains this conflict, where managers may manipulate earnings despite having high-quality auditors. For example, PT Bukit Asam Tbk., audited by reputable auditors, still engages in earnings management to create a favorable market perception. This example demonstrates that audit quality alone cannot eliminate the influence of earnings management on reporting timeliness, further emphasizing the opportunistic behavior of managers, even under the supervision of top-tier auditors.

The novel finding here is that audit quality does not act as a safeguard against earnings management in the context of financial reporting timeliness. While the quality of audits enhances transparency, it does not fully mitigate the potential for managerial opportunism. This result challenges the common assumption that high-quality audits inherently lead to more accurate and timely financial reports, highlighting the limitations of audit quality in controlling earnings manipulation.

5. CONCLUSION

This study examines how leverage**,** profitability**,** audit quality**,** and earnings management influence financial reporting timeliness in Indonesia. The results show that high leverage and low profitability lead companies to engage in earnings management, often to meet reporting deadlines, which may compromise the transparency of financial reports. While audit quality improves the accuracy of financial statements, it does not prevent earnings manipulation, highlighting the limitations of audits in controlling managerial behavior. The study suggests that regulators could introduce stricter guidelines for companies with high leverage or low profitability, enhancing disclosures and internal controls to reduce earnings manipulation. Additionally, ensuring that companies meet reporting deadlines without sacrificing accuracy could involve requiring mandatory audit committee oversight and more transparency in earnings management practices.

The findings also point to the complex relationship between stakeholder expectations and financial transparency**,** as companies engage in earnings management to maintain a good public image and meet external demands. While earnings management helps with short-term reporting timeliness, it could undermine long-term financial stability. For regulators, this indicates the need for policies that promote corporate governance and long-term growth, such as reducing reliance on short-term earnings manipulation. Future research could expand the sample across industries, explore the impact of regulatory changes, and assess the effectiveness of current regulations in improving financial reporting transparency and timeliness.

Future research could include a larger, more diverse sample of companies across various industries and time periods. It could also explore other factors like company size or operational complexity, and the impact of regulatory changes and industry-specific practices on reporting timeliness and earnings management.

5.1 MANAGERIAL IMPLICATIONS

Strategic Debt Management: Managers of companies with high leverages must carefully manage debt levels to avoid the pressures that lead to earnings management. Over-leveraging can tempt managers to manipulate financial results to meet stakeholder expectations, ultimately harming long-term financial integrity. Companies should focus on maintaining a balanced capital structure that minimizes financial strain and reduces the temptation for earnings manipulation.

Enhancing Financial Transparency: Managers in high-profitability sectors must prioritize financial transparency and timely reporting. In these sectors, there's often a strong incentive to manage earnings to project a positive image. However, ensuring that financial statements are accurate, complete, and timely is crucial for maintaining stakeholder trust, especially for investors and creditors who rely on such reports for decision-making.

Strengthening Internal Controls: Effective internal governance, including the establishment of active audit committees, is essential for mitigating the risks of earnings management. Managers should ensure that internal controls are robust and that there are mechanisms in place for continuous monitoring of financial reporting practices. This includes regular audits and transparency in financial decision-making processes to prevent manipulation.

Auditor and Internal Oversight: While high-quality audits play an important role, managers must recognize that audit quality alone cannot fully prevent earnings management. It is essential to combine quality auditing with a proactive corporate governance framework that includes regular oversight, internal reviews, and ethical training for financial officers.

Long-Term Focus Over Short-Term Gains: Managers should avoid focusing solely on short-term financial performance. While earnings management might offer temporary benefits, it can harm the company's reputation in the long run. Ensuring the integrity of financial reporting, even at the cost of immediate performance, is essential for maintaining sustainable business growth and stakeholder confidence.

Investor Relations: Managers should foster clear and honest communication with investors and creditors. Building and maintaining strong relationships based on trust and transparency can mitigate the pressure for earnings manipulation. In sectors where financial performance is volatile, managing expectations and explaining the company's strategy for growth and profitability can help maintain investor confidence without resorting to earnings management.

REFERENCES

Adebayo, P. A., & Adebiyi, W. K. (2016). Effect of firm characteristics on the timeliness of corporate financial reporting: Evidence from Nigerian deposit money banks. *International Journal of Economics, Commerce and Management*, *4*(3), 369–381.

Aigienohuwa, O. O., & Ezejiofor, R. A. (2021). Leverage and timeliness of financial reports in Nigerian quoted companies. *International Journal of Advanced Academic Research, 7*(10), 153–170.

Alarussi, A. S., & Alhaderi, S. M. (2018). Factors affecting profitability in Malaysia. *Journal of Economic Studies*. https://doi.org/10.1108/JES-05-2017-0124

Alvionita, A., & Putra, A. (2023). The effect of activity, profitability and leverage ratios on the timeliness of financial reporting. *Journal of Multidisciplinary Science, 2*(5), 244–252. https://doi.org/10.58330/prevenire.v2i5.391

Astasari, K. G. A., & Nugrahanti, Y. W. (2015). Pengaruh struktur kepemilikan, ukuran komite audit, dan kualitas audit terhadap luas pengungkapan kompensasi manajemen kunci di laporan keuangan. *DeReMa (Development Research of Management): Jurnal Manajemen, 10*(2), 162–182. http://dx.doi.org/10.19166/derema.v19i2.8601

Anggraini, S., & Nilwan, A. (2024). The effect of profitability and leverage on the timeliness of financial reporting. *International Journal of Accounting, Management, Economics and Social Sciences, 2*(1), 352–364. https://doi.org/10.61990/ijamesc.v2i1.187

Bangun, N. (2019). The effect of earnings management, profitability, and firm size on audited financial statement timeliness. *International Journal of Innovative Science and Research Technology, 4*(7), 49–59.

Boedhi, R. N., & Ratnaningsih, D. (2015). Pengaruh kualitas audit terhadap manajemen laba melalui aktivitas riil. *Kinerja, 19*, 84–98. https://doi.org/10.24002/kinerja.v19i1.536

Bulo, R. H., Pohan, N. A., & Simamora, A. H. (2016). Pengaruh mekanisme corporate governance dan umur perusahaan terhadap ketepatan waktu pelaporan keuangan. *Jurnal Ilmiah Wahana Akuntansi*, *11*(1). https://doi.org/10.21009/wahana.112.02

Chukwu, G. J., & Nwabochi, N. (2019). Audit committee characteristics and timeliness of corporate financial reporting in the Nigerian insurance industry. *International Journal of Managerial Studies and Research, 7*(4), 86–95. https://doi.org/10.20431/2349-0349.0704012

Dalci, I. (2018). Impact of financial leverage on profitability of listed manufacturing firms in China. *Pacific Accounting Review*. https://doi.org/10.1108/PAR-01-2018-0008

Darmiathi, D., & Anzib, N. (2019). Corporate size relations, audit opinion, reputation of public accounting offices, institutional ownership of timeliness for delivery of financial statements the manufacturing company listed in Indonesia Stock Exchange. *Journal of Accounting Research, Organization and Economics, 2*(3), 253–261. https://doi.org/10.24815/jaroe.v2i3.14850

Dechow, P. A. H., & Sloan, R. (1995). Detecting earnings management. *The Accounting Review, 70*(2).

Dewayani, S., Rahmawati, N., & Indriani, T. (2017). Analisis faktor-faktor yang memengaruhi ketepatan waktu pelaporan keuangan (Studi empiris pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2011–2016). *The 6th University Research Colloquium*.

Dhanurista, M., Djalil, M. A., & Saputra, M. (2021). The effect of profitability, solvability, firm size on timeliness of financial reporting with a going concern audit opinion as a moderating variable at banking service company listed in Indonesian Stock Exchange (BEI) for the year of 2014–2018. *International Journal of Business Management and Economic Review, 4*(06), 144–152. https://doi.org/10.35409/IJBMER.2021.3329

Dyer, J. C., & McHugh, A. J. (1975). The timeliness of the Australian annual report. *Journal of Accounting Research, 13*(2), 204–219. https://doi.org/10.2307/2490378

Ernst & Young Indonesia. (2019). *Laporan atas investigasi berbasis fakta PT. Tiga Pilar Sejahtera Food Tbk* (pp. 1–109).

Evani, E. S., & Lestari, P. (2024, October). Financial reporting timeliness with public accounting firm reputation as the moderating variable. In *Proceedings of the 3rd International Student Conference on Accounting and Business*.

Gajevszky, A. (2014). The impact of auditor's opinion on earnings management: Evidence from Romania. *Network Intelligence Studies, 2*(1), 3–12.

Ghozali, I. (2016). *Aplikasi analisis multivariate dengan program IBM SPSS 23*. Badan Penerbit Universitas Diponegoro.

Handoko, B. L., & Ramadhani, K. A. (2017). Pengaruh karakteristik komite audit, keahlian keuangan dan ukuran perusahaan terhadap kemungkinan kecurangan laporan keuangan [The influence of audit committee characteristics, financial expertise, and company size toward the possibility of financial report fraud]. *DeReMa (Development Research of Management): Jurnal Manajemen, 12*(1), 86–113. https://doi.org/10.19166/derema.v12i1.357

Hamilah, H. (2020). The effect of commissioners, profitability, leverage, and size of the company to submission timeliness of the financial statements: Tax avoidance as an intervening variable. *Systematic Reviews in Pharmacy, 11*.

Gunawansyah, H. (2019). The influence of audit quality, CG and leverage on earnings management. *Journal of Fairness, 9*(3), 229–244. https://doi.org/10.33369/fairness.v9i3.15243

Hendriksen, E. S., & Van Breda, M. F. (2000). *Accounting theory* (5th ed.). Richard D. Irwin, Inc.

Hoang, T. M., & Nguyen, V. K. (2018). Audit quality, firm characteristics and earning management: The case of listed Vietnamese firms. *International Journal of Economics and Financial Issues, 8*(4).

Hosmer, D. W., Jr., Lemeshow, S., & Sturdivant, R. X. (2013). *Applied logistic regression* (3rd ed.). John Wiley & Sons. https://doi.org/10.1002/9781118548387

Ilmiha, J., Rangkuti, L. E., & Lubis, F. K. (2022). Analysis of factors affecting the timeliness of financial reporting on manufacturing companies in the Indonesia Stock Exchange. *Journal of Applied Business, Taxation and Economics Research, 1*(3), 272–284. https://doi.org/10.54408/jabter.v1i3.52

Isani, E. S., & Ekowati, H. W. (2016, July 28–29). Pengaruh kepemilikan institusional dan manajemen laba terhadap ketepatan waktu pelaporan keuangan (Studi pada perusahaan manufaktur di Bursa Efek Indonesia periode 2011–2013). In *Industrial Research Workshop and National Seminar* (pp. 147–156). Politeknik Negeri Bandung.

Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics, 3*(4), 305–360. https://doi.org/10.1016/0304-405X(76)90026-X

Kalbuana, N., Prasetyo, B., Asih, P., Arnas, Y., Simbolon, S. L., Abdusshomad, A., Kurnianto, B., Rudy, R., Kardi, K., Saputro, R., Yohana, Y., Sari, M. P., Zandra, R. A. P., Pramitasari, D. A., Rusdiyanto, R., Gazali, G., Putri, I. A. J., Nazaruddin, M., Naim, M. R., & Mahdi, F. M. (2021). Earnings management is affected by firm size, leverage and ROA: Evidence from Indonesia. *Academy of Strategic Management Journal, 20*(2), 1–12.

Kasmir. (2008). *Bank dan lembaga keuangan lainnya* (Ed. revisi). PT Rajagrafindo Persada.

Keown, A. J., Martin, J. D., Petty, J. W., & Scott, D. F. (2011). *Manajemen keuangan: Prinsip dan penerapan* (Jilid 1). Indeks.

Laily, N. (2017). The effects of good corporate governance and audit quality on earnings management. *Journal of Accounting and Business Education, 1*(1), 134. https://doi.org/10.26675/jabe.v1i1.9754

Lestari, N. P., & Nuzula, N. F. (2017). Analisis pengaruh financial leverage dan operating leverage terhadap profitabilitas perusahaan. *Jurnal Administrasi Bisnis*, *46*(1).

Lestari, M. P., Wana, D., & Andriana, S. (2024). Timeliness of financial reporting. *Journal of Applied Accounting and Taxation*, *9*(2), 205–215. https://doi.org/10.30871/jaat.v9i2.7409

Mahrani, M. (2018). The effect of good corporate governance mechanism and corporate social responsibility on financial performance with earnings management as mediating variable. *Asian Journal of Accounting Research*, *3*(1), 41–60. https://doi.org/10.1108/AJAR-06-2018-0008

Mareta, S. (2015). Analisis faktor-faktor yang memengaruhi timeliness publikasi laporan keuangan periode 2009–2010 (Studi empiris pada Bursa Efek Indonesia). *Jurnal Akuntansi*, *19*(1), 93–108. https://doi.org/10.24912/ja.v19i1.116

Merdiana, S., & Wulandari, I. (2024, January). The effect of good governance mechanism, profitability, and leverage on the timeliness on financial reporting. In *Proceedings of National Conference on Accounting & Finance* (pp. 88–95).

Muhammadinah. (2016). Pengaruh profitabilitas, risiko keuangan, ukuran perusahaan, growth, struktur kepemilikan manajerial dan dividend payout ratio terhadap manajemen laba pada perusahaan sektor perbankan yang terdaftar di Bursa Efek Indonesia. *I-Finance*, *2*(1). https://doi.org/10.19109/ifinance.v2i1.1008

Nasihin, I., & Purwandari, D. (2022). Analysis of the effect of profitability, liquidity, and firm size on the timeliness of financial report submission. *Jurnal Maksipreneur: Manajemen, Koperasi, dan Entrepreneurship*, *12*(1), 33–44. https://doi.org/10.30588/jmp.v12i1.989

Ndrayati, I., Sumiadji, S., & Ernawati, W. D. (2023). The influence of audit quality and leverage on earnings management with good corporate governance as mediation: Research in emerging markets. *Calitatea*, *24*(195), 10–18. https://doi.org/10.47750/QAS/24.195.02

Paputungan, N., Langi, Y., & Prang, J. (2016). Analisis regresi logistik ordinal pada tingkat kepuasan pengguna jasa terhadap pelayanan di Bandara Internasional Sam Ratulangi Manado. *d'CARTESIAN: Jurnal Matematika dan Aplikasi*, *5*(2), 72–79. https://doi.org/10.35799/dc.5.2.2016.14016

Preacher, K. J., & Leonardelli, G. J. (2001). *Calculation for the Sobel test*. Retrieved from http://quantpsy.org/sobel/sobel.htm

Purnama, D. (2017). Pengaruh profitabilitas, leverage, ukuran perusahaan, kepemilikan institusional dan kepemilikan manajerial terhadap manajemen laba. *JRKA: Jurnal Riset Keuangan dan Akuntansi*, *3*(1), 1–14. https://doi.org/10.25134/jrka.v3i1.676

Putra, I. M. A., & Ramantha, I. W. (2015). Pengaruh profitabilitas, umur perusahaan, kepemilikan institusional, komisaris independen, dan komite audit pada ketepatan waktu publikasi laporan keuangan tahunan. *E-Jurnal Akuntansi Universitas Udayana, 10*(1), 199–214.

Putri, A. I., & Bambang, S. (2015). Various factors affecting timeliness of financial reporting. *Journal of Accounting Science and Research, 4*(9), 1–8.

Putu, I., & Made, I. (2017). Pengaruh earnings management pada nilai perusahaan yang terdapat di Bursa Efek Indonesia tahun 2012–2015. [Unpublished manuscript or article – informasi lebih lanjut diperlukan untuk format lengkap.]

Roswinna, W., Yulianti, M. L., & Lasminingrat, A. (2023). The model of timeliness of financial reporting: The effect of earnings management and firm values. *Greenation International Journal of Economics and Accounting, 1*(3), 309–319. https://doi.org/10.38035/gijea.v1i3.82

Safittri, W., Mukhzarudfa, & Kusumastuti, R. (2023). The influence of company size, auditor quality and audit opinion on the timeliness of financial reporting with profitability as a moderation variable: Empirical study of banking companies on the Indonesia Stock Exchange 2020–2022 period. *Journal of Management, Accounting, General Finance and International Economic Issues, 3*(1), 51–70. https://doi.org/10.55047/marginal.v3i1.844

Savitri, E., Andreas, A., & Surya, R. A. S. (2019). Influencing factors: The timeliness of financial reporting submissions. *Business and Management Studies, 5*(1), 43. https://doi.org/10.11114/bms.v5i1.4144

Scott, W. R. (2003). *Financial accounting theory*. Prentice Hall.

Seni, I. M., & Mertha, I. M. (2015). Pengaruh manajemen laba, kualitas auditor, dan kesulitan keuangan pada ketepatan waktu pelaporan keuangan. *E-Jurnal Akuntansi Universitas Udayana, 10*(3), 852–866.

Sudaryo, Y., Lenggogeni, L., Hakim, D. N. S., Wardana, W., Permana, O., Yulianti, M. L., & Sumawidjaja, R. N. (2023). The measurement of financial reporting: Earnings management and firm values. *International Journal of Advanced Multidisciplinary, 2*(1), 72–82.

Sunarto, S., Ramdhani, I. A., Oktaviani, R. M., & Jaeni, J. (2020). Profitability, liquidity, size, reputation of public accounting and timeliness reporting financial statement: An analysis of manufacturing company overview in Indonesia. *Advances in Economics, Business and Management Research, 169*(3), 419–423. https://doi.org/10.2991/aebmr.k.210311.084

Surachyati, E., Abubakar, E., & Daulay, M. (2019). Analysis of factors that affect the timeliness of submission of the financial statements on transportation companies in Indonesia Stock Exchange. *International Journal of Research and Review, 6*(1), 190–201. https://www.ijrrjournal.com/IJRR_Vol.6_Issue.Jan2019/IJRR0029.pdf

Suryani, I., & Pinem, D. (2018). Pengaruh profitabilitas, opini auditor, dan struktur kepemilikan terhadap ketepatan waktu penyampaian laporan keuangan. *Accruals: Accounting Research Journal of Sutaatmadja, 2*(2), 20–30. https://doi.org/10.35310/accruals.v2i2.11

Šušak, T. (2020). The effect of regulatory changes on relationship between earnings management and financial reporting timeliness: The case of COVID-19 pandemic. *Zbornik Radova Ekonomskog Fakulteta u Rijeci, 38*(2), 453–473. https://doi.org/10.18045/zbefri.2020.2.453

Thinh, T. Q., Tuan, D. A., & Danh, L. C. (2022). Testing the influence of factors on the timeliness of financial reporting: Empirical evidence of Vietnamese listed enterprises. *Investment Management and Financial Innovations, 19*(4), 285–293. https://doi.org/10.21511/imfi.19(4).2022.23

Utami, F. L. (2021). The effect of profitability, leverage and company size on the timeliness of submitting financial statements. *International Journal of Management Studies and Social Science Research, 3*(4), 205–216.

Van Horne, J. C., & Wachowicz, J. M. (2007). *Fundamentals of financial management: Prinsip-prinsip manajemen keuangan* (translated ed.). Salemba Empat.

Waluyo, H. A., & Herawaty, V. (2020). The influence of profitability, liquidity, and audit opinion on the timeliness of financial reporting with company size as a moderating variable. In *KOCENIN Conference Series* (No. 1). The 6th National Scholars Webinar, Indonesia.

Weygandt, J. J., Kieso, D. E., & Kimmel, P. D. (2008). *Accounting principles* (7th ed., Desi & Vera, Trans.). Erlangga.

Wiagustini, N. L. P. (2010). *Dasar-dasar manajemen keuangan*. Udayana University Press.

Wulandari, G. H. (2018). Factors that influence the timeliness of publication of financial statements on banking in Indonesia. *Technobiz: International Journal of Business, 1*(1), 16–18. https://doi.org/10.33365/tb.v1i1.201