SCIENTIFIC JOURNAL OF ACCOUNTANCY, MANAGEMENT, AND FINANCE
ECONOMIT JOURNAL

The Influence of Company Size, Audit Quality, Profitability, and Audit Committee on the Timeliness of Financial Report Submission (Study on Coal Mining Companies Listed on the Idx for the 2021-2023 Period)

Kaylee Milano[1], Riadi[2], Jeannette Patricia[3], Debi Masri[4]
[1,2,3]Universitas Prima Indonesia
[4]Universitas Battuta, Indonesia
Email: milanokaylee82@gmail.com[1], riadirahel@gmail.com[2], jeannettepatricia10@gmail.com[3], mrdebbimasri@gmail.com[4]

Abstract:

This study aims to analyze the influence of Company Size, Audit Quality, Profitability, and Audit Committee on the timeliness of financial report submission. The research method uses a quantitative approach. The population used in this research are companies listed on the coal mining index on the Indonesia Stock Exchange in the 2021-2023 period. The research samples obtained were 23 coal mining sub-sector companies with 69 observations. The results of the research show that company size does not partially influence the timeliness of financial report submission. Audit quality partially has a negative and significant influence on the timeliness of financial report submission. Profitability partially has a positive and significant influence on the timeliness of submitting financial reports. The Audit Committee partially has no influence on the timeliness of financial report submission

Keywords:

Company Size; Audit Quality; Profitability; Audit Committee; Timeliness of Report Submission.

I. Introduction

In this research, the coal mining sector is the object of research which will be discussed from an accounting perspective. The coal mining sector is an energy source that cannot be renewed or will soon run out if it is not used wisely and carries out large-scale exploitation of this energy source. In Indonesia, mining goods are abundant from Sabang to Marauke, from the island of Sumatra to Papua, there are many types of mining goods produced by the Indonesian land. Starting from precious metals, petroleum, coal.

Since the information in financial reports is crucial to understanding the state of the company, it is only logical that timeliness in financial reporting be followed. OJK No. 29/POJK.04/2016 also influences how timely a company reports its financial information (Putri & Wahyudi, 2022). The fact that multiple of these regulations were created at the same time demonstrates that the regulatory bodies take the necessity of timely financial report submission very seriously and are willing to investigate instances of non-compliance. Despite the existence of regulations governing the annual reports of issuers or public corporations and the penalties associated with them, it is nevertheless common for certain companies to submit their financial reports after the deadline. According to the Bapepam Chairman's Decree and LKN number Kep-134/BL/2006 regarding the Obligation to Submit Annual Reports for Issuers and Public Companies, a company has 90 or 91 days from the end of the financial year to submit its annual financial report. The issuer's financial report, which is available on the website www.idx.co.id and is released less than 90 or 91 days or less than April 1 is used as a

DOI: *https://doi.org/10.33258/economit.v4i3.1139*

dummy variable to measure timeliness. If the report is published more than 90 or 91 days, it is in category 0 since it is not on time.

Table 1. Company Size, Audit Quality, Profitability, The Audit Committee on the Coal Companies Mining's Timely Submission of Financial Reports Registered on the IDX for the 2021–2023 Period

Code Issuer	Year	Assets	Audit Quality	Net profit	Committee Auditing	Delivery Time Financial statements
TCPI	2021	2,847,296	0	78,745	3	0
	2022	2,809,869	0	108,626	3	1
	2023	3,509,253	0	181,365	3	1
BYAN	2021	2,433,712,191	1	1,212,763,808	4	1
	2022	3,945,458,865	1	2,945,310,061	4	1
	2023	3,444,319,816	1	1,238,583,086	4	1
RUIS	2021	1,297,577,363,103	0	18,334,263,708	3	0
	2022	1,267,549,300,138	0	20,110,349,420	3	0
	2023	1,341,729,318,010	0	14,187,407,353	3	1

Source: Idx.co.id (2024)

According to the table above, TCPI companies' size as measured by their assets fell by 24.89% between 2021 and 2022, although their financial reports were submitted on schedule. (before the date 1 April). In this study, the entire assets of the company are used to calculate its size. A huge business will garner greater media attention, so that the company will receive stricter supervision and of course companies also need to show the public that the company they manage is getting better every day. One of them is by financial reports submission on time (Ginting & Natasha, 2021).

RUIS companies that use quality audits outside of the 4 KAPs (PWC, Deloitte, KPMG and EY) experience inaccuracies in the timeliness of financial reports submission. Due to delays in companies submitting their financial reports, this results in delays in decision making and delays in information reaching interested parties. On the other hand, Businesses who submit their financial reports after the deadline may receive warnings, sanctions up to the termination of share trading and of course this can be detrimental to various parties. Cases of late delivery of information are important and material events. A company is considered negligent that is late in conveying important information that can influence the decisions of financial information users (investors). The value of collateral with material value and the company's planned operations that will affect the performance of the company are included in this material information (Basri & Iskak, 2023)

The asset value indicates profitability. The BYAN firm saw a 142.86% gain in assets during the 2021–2022 timeframe. On the other hand, financial reports must be submitted on schedule. The net profit made from each rupiah of funds contained in total assets increases with a higher Return on Assets. This is excellent news for the business. High-profit businesses will therefore provide their financial reports to interested parties more promptly. (Wibowo and Saleh, 2020).

BYAN Company in the 2022-2023 period has an audit committee of 4 people, thereby encouraging timely submission of financial reports. The audit committee has the responsibility to carry out its authority, such as analyzing company financial report information. In order to address issues with financial reports and ensure that financial reports are submitted on time, the number of audit committees is crucial. (Krisyanti and Yuniarta, 2021).

Researchers would like to investigate the following issues: "The Influence of Company Size, Audit Quality, Profitability, and Audit Committee on the Timeliness of Financial Reports Submission (Study of Coal Mining Companies listed on the IDX for the 2021-2023 Period)."

II. Review of Literature

2.1 Theory on How Company Size Affects Financial Reports' Timeliness Submission

Businesses with large resources (total assets) can report financial reports to the public more quickly because they have more accounting staff, more sources of information, sophisticated information systems, a strong internal control system, and the attention of investors, regulators, and the general public (Erawati & Kondo, 2021).

For a variety of reasons, big businesses frequently argue in favor of IDXng financial report submissions more quickly. First off, big businesses are more resourceful than smaller ones. They employ more accountants, have more advanced information and technology systems, and robust internal control frameworks. Second, big businesses will be in the public eye and under closer scrutiny from investors (Tarisa & Suwarno, 2024).

In this study, the entire assets of the company are used to calculate its size. Larger businesses will draw greater attention from the public, resulting in tighter oversight. Of course, businesses also need to demonstrate to the public that the business they oversee is improving daily. One of them is the timely submission of financial reports. (Ginting and Natasha, 2021).

2.2 Theory of the Effect of Audit Quality on Financial Reports' Timeliness Submission

The Big Four have better expertise, reputation and resources than other KAPs so that the Big Four KAPs can produce high audit quality on a company's financial statements (Tambunan, et al., 2022).

Large corporations that use Big 4 KAPs will incentivize companies to submit their financial reports on schedule. This is consistent with the study by Pangabean and Maradina (2023) that shows that a KAP's reputation affects audit quality by making them more mindful of the timely submission of financial reports.

Businesses that file their financial reports after the deadline risk warnings, penalties, and even the suspension of their ability to trade shares, all of which can be harmful to different stakeholders. Cases of late delivery of information are important and material events. A company is considered negligent, that is, it is late in conveying important information that can influence the decisions of financial information users (investors). The value of collateral with material value and the company's planned operations that will affect the performance of the company are included in this important information. (Basri and Iskak, 2023).

2.3 Theory of the Influence of Profitability on the Timeliness of Financial Reports Submission

Companies that have high profitability tend to submit financial reports on time, because this is good news that the public must immediately know (Selviani, et al., 2022). The higher the Return on Assets results, the higher the net profit generated from each rupiah of funds embedded in total assets. This is good news for the company. So, companies with high profitability will the quicker it is to submit financial reports to interested parties (Wibowo & Saleh, 2020).

Profit for the company is good news for the company. For investors, this good news will influence their decision to invest. So companies must submit financial reports on time so that the news is known more quickly to investors (Prastyo, 2022).

2.4 Theoretical Framework Regarding the Impact of the Audit Committee on the Promptness of Financial Report Submission.

An experienced audit committee is an audit committee that has understanding and professionalism in auditing and accounting. The primary duty of the audit committee involves overseeing the financial reporting and monitoring procedures. Expertise audit committees that are experienced in understanding and carrying out tasks tend to find it easier to recognize errors, easily discuss with external auditors, and reduce delays in financial reports (Tang and Elvi, 2021).

It is believed that a larger audit committee will possess more resources, thereby enhancing the quality of audit reports and minimizing delays in financial reporting. (Selviana, 2020).

The presence of an audit committee significantly affects the promptness of financial report submissions. Research findings indicate that the audit committee positively impacts the timeliness of financial reporting. This effect is attributed to the committee's strong independence, which enhances oversight in the preparation of the company's financial statements. (Yustina and Prasetyo, 2020).

2.5 Conceptual Framework

Image of the conceptual framework below.

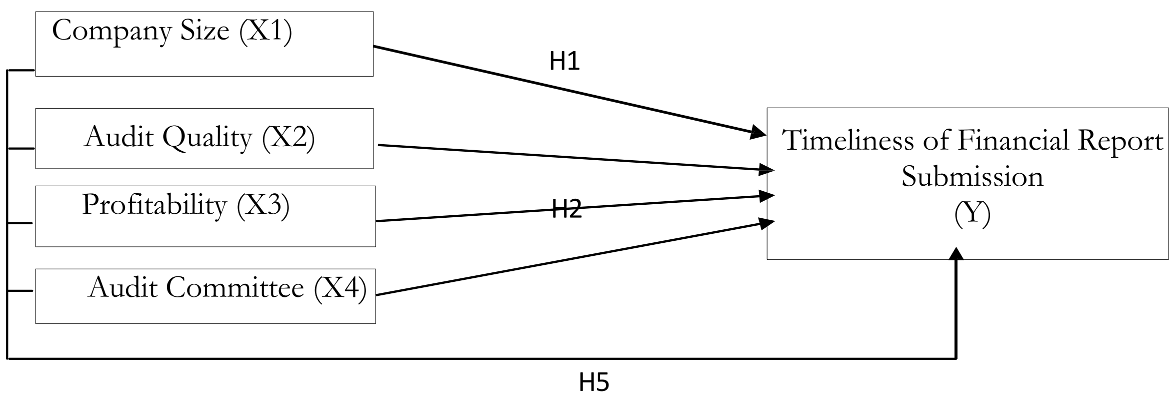

***Figure 1.** Conceptual Framework*

2.6 Hypothesis

A hypothesis is a proposed explanation or provisional answer that has the potential to be accurate, yet it may also be incorrect. The preparation of this research hypothesis are:

H1 : The size of a company has a partial impact on the promptness of financial report submissions, as evidenced by a study conducted on coal mining firms listed on the IDX during the period from 2021 to 2023.

H2 : The quality of audits has a partial impact on the promptness of financial report submissions, as evidenced by a study conducted on coal mining companies listed on the IDX during the period from 2021 to 2023.

H3 : The profitability of coal mining companies listed on the IDX has a partial impact on the punctuality of their financial report submissions. 2021-2023.

H4 : The Audit Committee plays a partial role in determining the promptness of financial report submissions, as evidenced by a study of coal mining companies listed on the IDX during the specified period. 2021-2023.

H5 : The size of the company, the quality of the audit, profitability, and the audit committee collectively affect the promptness of financial report submissions, as evidenced by a study conducted on coal mining companies listed on the IDX during the period from 2021 to 2023.

III. Research Methods

3.1 Research methods

a. Research Approach

This research methodology is grounded in a quantitative framework. Sugiyono (2020) elucidates that quantitative research relies primarily on data that can be quantified, enabling the generation of interpretations.

b. Types of research

The research conducted in this study is classified as quantitative descriptive research. Quantitative research methodologies serve as a means to address issues or respond to inquiries through the analysis of numerical data. (Sugiyono, 2020)

c. Nature of Research

The research employed is characterized as descriptive explanatory. Sugiyono (2020) defines explanatory research as an investigation that seeks to explore the causal relationships between variables that elucidate a particular phenomenon related to the research variable.

3.2 Research Population and Sample

The subjects of this research consist of companies that are listed on the coal mining index of the Indonesia Stock Exchange during the period from 2021 to 2023. The sampling method employed was the Purposive Sampling Technique, which involves selecting samples according to specific criteria. In total, the population for this study comprised 87 companies within the coal mining sub-sector.

The sampling criteria are explained in the following table:

Table 2. Sample Selection Criteria

No.	Information	Amount
Research population: Coal mining companies listed on the Stock Exchange Indonesia in the 2021-2023 period		87
Criteria:		
1.	Companies engaged in coal mining that are not consistently listed on the Stock Exchange in Indonesia have experienced notable impacts during the period from 2021 to 2023.	(23)
2.	Coal mining companies that earn negative profits during the period 2021-2023.	(41)
Number of Samples		23
Number of Observations (23*3)		69

Table 2 shows that the research sample obtained was 23 coal mining sub-sector companies with 69 observations.

3.3 Data collection technique

According to Sugiyono (2020), documentation techniques are the collection of data obtained through notes or documents. At this stage, this is done by collecting written data such as books and journals and financial reports

3.4 Types and Sources of Data

The research employs the following methods for data collection:

a. The research employs the following methods for data collection.Library Method
   The library method constitutes a data collection approach that utilizes various sources of literature, including journals, books, articles, and reports from prior research findings, as well as other relevant reading materials pertinent to this study. (Sugiyono, 2020).
b. Documentation Method
   The documentation method is a collection of information that examines and concludes documents (Sugiyono, 2020). Secondary data was obtained from the website www.idx.co.id. This data consists of annual reports from companies in the coal mining sub-sector that are listed on the Indonesia Stock Exchange, covering the period from 2021 to 2023.

3.5 Identification and Operational Definition of Research Variables

Table 3. Definition of Operations and Measurement of Variables.

Variable	Definition	Indicator	Scale
Organization Scale.	The size of a company can be assessed based on its equity value, sales value, or asset value. Source: Riyanto (2019)	$Ukuran\ Perusahaan\ (Firm\ Size) = Ln\ Total\ Assets$ Source: Riyanto (2019)	Ratio

Organization Scale	Audit quality refers to the likelihood that an auditor identifies and reports any discrepancies within the accounting system during the audit process. Source: Ningrum (2022)	This variable is assessed through the use of a dummy variable, assigning a value of 1 if the auditor conducting the audit is affiliated with a Big Four accounting firm, and a value of 0 if the audit is performed by a non-Big Four firm. Source: Ningrum (2022)	Ratio
Profitability	Profitability is a metric that indicates the capacity of a company to produce profits from its utilized assets. Source: Ismanto, et al (2019)	$ROA = \frac{\text{Laba Bersih Setelah Pajak}}{\text{Total Aktiva}}$ Source: Ismanto, et al (2019)	Ratio
Audit Committee	An audit committee is established by the board of commissioners of a publicly listed company. The members of this committee are appointed and removed by the board of commissioners to assist in conducting examinations or investigations that are considered essential for evaluating the performance of the directors in managing the listed company. Source: Kurniasih and Rohman (2019)	Audit Committee = Σ Number of audit committees in the company Source: Kurniasih and Rohman (2019)	Ratio
Variable	**Definition**	**Indicator**	**Scale**
Time for Submission of Financial Reports	Timeliness refers to the availability of information prior to its relevance diminishing for decision-makers. The earlier financial reports are submitted, the more precise the information contained within them will be. Source: Sulastono (2020)	0 to not be punctual and 1 to be on time Source: Sulastono (2020)	Ratio

3.6 Data analysis technique

a.**Classic assumption test**

1. Normality test

As stated by Priyatno (2022), the purpose of the normality test is to determine if the confounding or residual variables in the regression model exhibit a normal distribution. There are two methods available to assess whether the residuals follow a normal distribution:

a) Test Histogram Graph and Normal PP Plot
b) In the event that the distribution of residual data is normal, the graph representing the actual data will align with the diagonal line. A normal distribution will create a straight diagonal line, and the residual data will be plotted in relation to this diagonal line for comparison.
c) Statistic test

In addition to that, the Kolmogorov-Smirnov test serves as a method for assessing normality, with the criterion for determining normal distribution being a significant value greater than 0.05.

2. Multicollinearity Test

As stated by Priyatno (2022), the multicollinearity test assesses the presence of a perfect linear correlation among multiple or all independent variables. If an independent variable exhibits a Tolerance value greater than 0.10 and a VIF value less than 10, it can be inferred that multicollinearity does not exist among the independent variables within the regression model.

3. Autocorrelation Test

As stated by Priyatno (2022), the Run Test serves as a non-parametric method for analyzing a single variable characterized by ordinal data. The criteria for decision-making are established as follows: a significant value of less than 0.05 leads to the rejection of the hypothesis asserting that the residuals follow a normal distribution.

4. Heteroscedasticity Test

As stated by Priyatno (2022), the purpose of the heteroscedasticity test is to determine if there exists a disparity in the variance of residuals between different observations within a regression model. Various methods can be employed to identify the presence or absence of heteroscedasticity:

a) The identification of heteroscedasticity can be achieved by examining specific patterns in the scatterplot graph to determine its presence or absence.

b) Glejser test

Glejser suggests performing a regression analysis of the absolute value of the residuals against the independent variable using a regression equation: $Ut| = \alpha + \beta Xt + vt$

b. If the significance probability exceeds the 5% confidence threshold, it can be inferred that the regression model is free from heteroscedasticity.

c. Research Data Analysis Model

1. Research Model

As stated by Priyatno (2022), multiple linear regression analysis serves to assess the presence of a significant partial or simultaneous effect of two or more independent variables on a single dependent variable. The equation for the multiple linear regression analysis is represented as follows:

$$Y = a + b1X1 + b2X2 + b3X3 + b4X4 + e$$

Information :

Y = The promptness in the submission of financial reports is essential.
= Constant
b1,2,3,4= Independent variable coefficient
X1 = Company Size
X2 = Audit Quality
X3 =Profitability
X4 = Audit Committee
e = Error percentage (5%)

2. Coefficient of Determination

3. As stated by Priyatno (2022), the coefficient of determination serves as an indicator of the extent to which a model can account for variations in the dependent variable. This coefficient ranges from zero to one, with a higher value indicating a greater capacity of the independent variable to elucidate the behavior of the dependent variable.

4. Simultaneous Hypothesis Testing (F Test)
   As stated by Priyatno (2022), the t test is employed to determine whether the independent variable significantly influences the dependent variable, contingent upon certain conditions:
   H0 is accepted if Fcount< Ftable for α = 5%, Ha is accepted if Fcount> Ftable for α = 5%
   II.6.2.5 Partial Hypothesis Testing (Ujit)
   As stated by Priyatno (2022), the purpose of the Test t is to determine the extent of the influence that the independent variable exerts on the dependent variable, under specific conditions:
   H0 is accepted if tcount ≤ ttable for α = 5%,
   Ha is accepted if tcount> ttable or –tcount< - ttable for α = 5

IV. Results and Discussion

4.1 Research result

a. Statistical Description.

The findings from the descriptive analysis of the research variables are displayed in the table 4 below:

Table 4. Descriptive Statistics Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Company Size	69	13.1858	27.9250	19.242529	3.3380444
Audit Quality	69	0	1	.30	,464
Profitability	69	2	5	3.17	,568
Audit Committee	69	.0032	.6163	.123897	.1557916
Time of Submission of Financial Reports	69	0	1	.91	,284
Valid N (listwise)	69				

Source: SPSS Processing Data (2024)

According to Table 3.1, the average value for company size is 19.242529. Audit Quality has an average value of 0.30, while Profitability has a mean value of 3.17. Furthermore, the Audit Committee yields a mean value of 0.123897, and the timeliness of financial report submissions has a mean value of 0.91.

b. Classic assumption evaluation

c. Assessment of Normality

In the context of the linear regression model, this assumption is represented by the error values exhibiting a normal distribution.

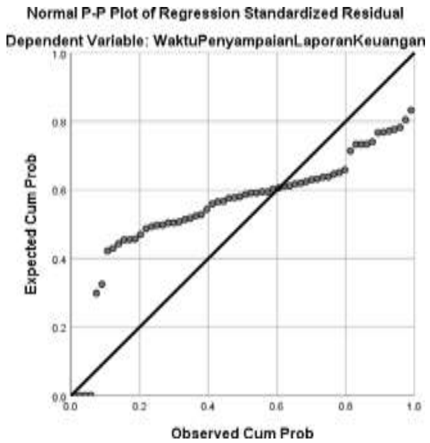

Figure 2. *Standard Probability Plot Graph.*
Source: SPSS Processing Data (2024)

Figure 3.2. The PP Plot Normality Graph indicates that the data points are closely aligned with the diagonal line, demonstrating that the majority of the data is distributed around this line. Therefore, it can be concluded that the data follows a normal distribution.

Table 5. Multicollinearity Test Results One-Sample Kolmogorov-Smirnov Test Unstandardized Residuals

N		62
Normal Parameters[a, b]	Mean	.0834410
	Std. Deviation	.07808906
Most Extreme Differences	Absolute	,093
	Positive	,093
	Negative	-.090
Statistical Tests		,093
Asymp. Sig. (2-tailed)		,200[CD]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is a lower bound of the true significance.
Source: SPSS Processing Data (2024)

According to the table presented above, the noteworthy value recorded is 0.200, which exceeds 0.05, indicating that the data follows a normal distribution.

d. Multicollinearity Test

The multicollinearity test assesses the presence of a perfect linear relationship among multiple independent variables, focusing on a Tolerance value greater than 0.10 and a VIF value less than 10. The outcomes of the multicollinearity test are as follows:

Table 6. Multicollinearity Test Results Coefficientsa

Mode		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	VIF
1	(Constant)	1,148	,223		5,140	,000		
	Company Size	-.013	,010	-.176	-1,311	,195	,867	1,153
	Audit Quality	-.179	,088	-.332	-2,039	,046	,594	1,685
	Profitability	,519	,252	,314	2,059	,044	,677	1,477
	Audit Committee	,005	,064	.012	,082	,935	,739	1,354

a. Dependent Variable: Financial Report Submission Time
Source: SPSS Processing Data (2024)
Table 6. A tolerance value > 0.1 was obtained and a VIF value < 10 overall

The term independent variable indicates the absence of multicollinearity among the independent variables under examination.

e. Autocorrelation Test

The outcomes of the autocorrelation test are presented in Table 3.4:

Table 7. Autocorrelation Test Results
Test Runs

	Unstandardized Residuals
Test Valuea	.07601
Cases < Test Value	31
Cases >= Test Value	31
Total Cases	62

a. Median
Source: SPSS Processing Data (2024)

Table 7. obtained asymp sig (2 tailed) of 0.124 > 0.05, it can be concluded that there was no autocorrelation in this research.

f. Heteroscedasticity Test

The purpose of the heteroscedasticity test is to determine whether there exists a disparity in the variance of residuals between different observations within the regression model.

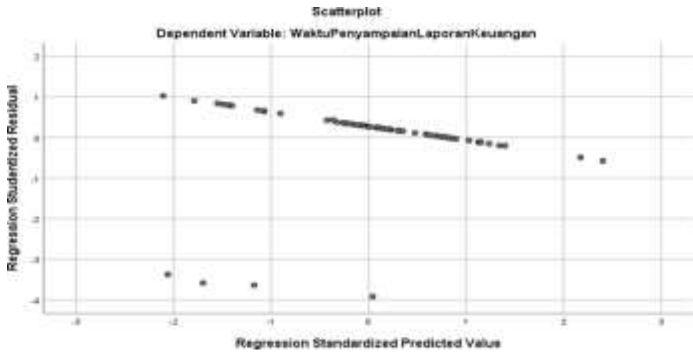

Figure 3. *Scatterplot graph*
Source: SPSS Processing Data (2024)

Figure 3.3 illustrates that the data is distributed in an ambiguous manner both above and below zero (0) on the Y axis, lacking concentration in a single area. Therefore, the scatterplot indicates that heteroscedasticity is not present in the regression model utilized in this study.

4.2 Analysis of Multiple Linear Regression.

Multiple linear regression analysis is a statistical method used to assess the significant partial or simultaneous effects of two or more independent variables on a single dependent variable.

Table 8. Analysis of Multiple Linear Regression.
Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	1,148	,223		5,140	,000
Company Size	-.013	,010	-.176	-1,311	,195
Audit Quality	-.179	,088	-.332	-2,039	,046
Profitability	,519	,252	,314	2,059	,044
Audit Committee	,005	,064	.012	,082	,935

a. Dependent Variable: Financial Report Submission Time
Source: SPSS Processing Data (2023)

The regression equation employed in this study is derived from the findings presented in table 8:

Y = 1.148 + (-0.013)

The regression equation may be understood in various ways as:

1. The alpha coefficient of 1.148 indicates that, statistically, when all independent variables—specifically Company Size, Audit Quality, Profitability, and Audit Committee—are held constant, the value of the timeliness of financial report submission for coal mining companies listed on the IDX during the period from 2021 to 2023 is 1.148.
2. The variable representing Company Size has a regression coefficient of 0.013, suggesting a negative impact on the timeliness of financial report submissions. Specifically, a reduction of 1 unit in Company Size is associated with a decrease of 0.013 in the timeliness of these submissions, assuming all other independent variables remain unchanged.
3. The variable representing Company Size has a regression coefficient of 0.179, indicating a negative impact of Audit Quality on the promptness of financial report submissions by

0.179. This implies that a decrease of 1 unit in Audit Quality will result in a corresponding decrease of 1 unit in the timeliness of financial report submissions. 0.179 assuming that other independent variables are constant.

4. The regression coefficient for the Profitability variable is 0.519, indicating a positive effect of Profitability on the timely submission of financial reports. This suggests that a decrease of 1 unit in Profitability will result in a positive change of 0.519 in the timeliness of financial report submissions, assuming that all other independent variables remain constant.
5. The Audit Committee variable has a regression coefficient of 0.005 which shows that there is a positive influence of the Audit Committee on the timeliness of financial reports submission of 0.005, which means that if the Audit Committee decreases by 1 units, then the timeliness of financial reports submission will be positive at 0.005 assuming that other independent variables are constant

4.2 Determination Coefficient

The coefficient of determination fundamentally assesses the extent to which the model can account for variations in the dependent variable.

Table 9. Coefficient of Determination Test

Model Summary b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,324a	.105	,042	,242

a. Predictors: (Constant), Audit Committee, Company Size, Profitability, Audit Quality
b. Dependent Variable: Financial Report Submission Time
Source: SPSS Processing Data (2024)

The data presented in the table indicates that the Adjusted R Square is 0.042. This suggests that factors such as Company Size, Audit Quality, Profitability, and the Audit Committee account for 4.2% of the variance in the timeliness of financial report submissions. In the context of coal mining companies listed on the IDX during the 2021-2023 period, this implies that 95.8% of the variance (100% - 4.2%) is attributable to other variables not examined in this study.

4.3 Simultaneous Hypothesis Testing

The F test is employed to assess whether the independent variables collectively exert a significant influence on the dependent variable. The results of this simultaneous testing are as follows:

Table 10. Simultaneous Hypothesis Testing

ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,392	4	,098	1,668	,170b
	Residual	3,350	57	,059		
	Total	3,742	61			

a. Dependent Variable: Financial Report Submission Time
b. Predictors: (Constant), Audit Committee, Company Size, Profitability, Audit Quality
Source: SPSS Processing Data (2024)

The findings indicate that Company Size, Audit Quality, Profitability, and the Audit Committee collectively do not influence the timeliness of financial report submissions. This conclusion is drawn from the analysis of coal mining companies listed on the IDX for the period from 2021 to 2023, as evidenced by the calculated F value of 1.668, which exceeds the F table value of 2.53, and a significant value of 0.170, which is greater than 0.05.

4.4 Testing of Partial Hypotheses.

The outcomes of the partial hypothesis testing are presented in the table below:

Table 11. Partial Hypothesis Testing

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1,148	,223		5,140	,000
	Company Size	-.013	,010	-.176	-1,311	,195
	Audit Quality	-.179	,088	-.332	-2,039	,046
	Profitability	,519	,252	,314	2,059	,044
	Audit Committee	,005	,064	.012	,082	,935

a. Dependent Variable: Financial Report Submission Time
Source: SPSS Processing Data (2024)

The results presented above indicate that.:

1. The size of a company has a limited impact on the punctuality of financial report submissions, as evidenced by a study of coal mining firms listed on the IDX during the 2021-2023 period, which was supported by the calculated t value(-1.311) > t table (-2.002) and a significant value of 0.195 > 0.05.
2. The quality of audits has a significant negative impact on the timely submission of financial reports, as evidenced by a study of coal mining companies listed on the IDX during the period from 2021 to 2023, based on the calculated t value (-2.039) < t table (-2.002) and a significant value of 0.046 < 0.05.
3. Profitability has a notable and significant positive impact on the timely submission of financial reports, as evidenced by a study of coal mining companies listed on the IDX during the period from 2021 to 2023, based on the calculated t value (2.059) > t table (2.002) and the significant value
   0.044 < 0.05.
4. Profitability has a notable and significant positive impact on the timely submission of financial reports, as evidenced by a study of coal mining companies listed on the IDX during the period from 2021 to 2023, based on the calculated t value (0.082) < t table (2.002) and a significant value of 0.935
   > 0.05.

4.5 Discussion

a. The Influence of Company Size on the Timeliness of Financial reports submission

The size of a company has a limited impact on the promptness of financial report submissions, as evidenced by a study of coal mining firms listed on the IDX during the 2021-2023 period, which revealed a calculated t value. (-1,311) > t table (-2,002) and the value is significant 0.195 > 0.05. The findings align with the study by Murdiyati (2021), which indicates that the size of a company does not significantly influence the punctuality of financial report submissions. Larger companies are not guaranteed to submit their financial reports on time, while smaller companies do not consistently experience delays in their submissions. Both large and small enterprises share the responsibility of timely informing the public about their financial status.

b. The Impact of Audit Quality on the Promptness of Financial Report Submission.

The quality of audits has a notably adverse and significant impact on the promptness of financial report submissions, as evidenced by a study of coal mining companies listed on the IDX during the 2021-2023 period, which yielded a calculated t value. (-2.039) < t table (-2.002) and a significant value of 0.046 < 0.05. The findings align with the study by Panggabean and Maradina (2023), which indicates that audit quality has a partially negative and significant impact on the timeliness of financial report submissions. In the context of the principal-agent conflict, audit quality plays a crucial role as a mediator. It can be considered significant due to the principal's adherence to the stipulated deadlines for reporting audit results.

c. The Impact of Profitability on the Promptness of Financial Report Submission

Profitability exerts a positive and significant influence on the timely submission of financial reports, as evidenced by the calculated t value in a study of coal mining companies listed on the IDX for the period from 2021 to 2023. (2.059) > t table (2.002) and the significant value 0.044 < 0.05. The findings align with the study conducted by Salihi et al. (2023), which indicates that profitability has a partial, positive, and significant impact on the timely submission of financial reports. A higher level of profitability within a company suggests an enhanced ability to generate profits, which is favorable for the organization, leading to a greater likelihood of timely financial report submissions. Management is less likely to delay the dissemination of profit-related information to stakeholders, as there exists a connection between this information and the financial incentives that agents may receive. Conversely, when a company's profitability is low, it is perceived negatively, resulting in a tendency for the organization to delay the submission of its financial reports.

e. The Impact of the Audit Committee on the Promptness of Financial Report Submissions.

The Audit Committee has a limited impact on the promptness of financial report submissions, as evidenced by a study of coal mining companies listed on the IDX during the 2021-2023 period, which is supported by the calculated t value. (0.082) < t table (2.002) and a significant value of 0.935 > 0.05. This finding aligns with the study by Panggabean and Maradina (2023), which indicates that the Audit Committee does not significantly influence the timely submission of financial reports. The size of a company's audit committee does not guarantee the promptness of report submissions. Timely submission of financial reports is essential, as a high membership count does not ensure the optimal execution of the audit committee's function.

V. Conclusion

1. The size of a company has a limited impact on the punctuality of financial report submissions, as evidenced by a study of coal mining firms listed on the IDX during the period from 2021 to 2023, based on the calculated t value. (-1.311) > t table (-2.002) and a significant value of 0.195 > 0.05.
2. The quality of audits has a partially negative and significant impact on the timely submission of financial reports, as evidenced by a study of coal mining companies listed on the IDX during the period from 2021 to 2023, which yielded a calculated t value. (-2.039) < t table (-2.002) and a significant value of 0.046 < 0.05.

3. Profitability has a partially positive and significant impact on the timely submission of financial reports, as evidenced by a study of coal mining companies listed on the IDX during the 2021-2023 period, based on the calculated t value (2.059) > t table (2.002) and the significant value
   0.044 < 0.05.
4. The Audit Committee has a limited impact on the promptness of financial report submissions, as evidenced by the analysis of coal mining companies listed on the IDX during the 2021-2023 period, based on the computed t value. (0.082) < t table (2.002) and a significant value of 0.935 > 0.05.
5. The size of the company, the quality of the audit, profitability, and the audit committee collectively do not influence the timeliness of financial report submissions, as evidenced by the calculated F value in the study of coal mining companies listed on the IDX for the period from 2021 to 2023. (1.668) > F table (2.53) and the value is significant The result obtained was 0.170 > 0.05

Suggestion

The subsequent recommendations are derived from the aforementioned research findings:

1. For Investors
   This research is anticipated to have significant implications for the broader community, particularly for potential investors. It is expected that prospective investors in the capital market will regard the promptness of financial report submissions as a critical factor in their investment decision-making process.
2. For Further Researchers
   This study presents several limitations, primarily that it focuses exclusively on manufacturing companies and is constrained by a three-year time frame. To enhance future research, it is recommended that multiple proxies be employed for the independent variable, which would yield more comprehensive and varied results. Additionally, it is suggested that future researchers incorporate other variables that significantly impact the timeliness of report submissions. Furthermore, companies may consider utilizing either manufacturing data or conducting analyses across various types of companies.

References

Aryanti, D., Isyarani, S. N., & Suryaputri, R. V. (2022). Faktor-Faktor Yang Mempengaruhi Ketepatan Waktu Penyampaian Laporan Keuangan. Jurnal Ekonomi Trisakti, 2(2), 1561–1572. https://doi.org/10.25105/jet.v2i2.14814

Basri, H., & Iskak, J. (2023). Pengaruh Kemampuan Sumber Daya Manusia, Kualitas Audit,dan Ketaatan Aturan Akuntansi terhadap Ketepatan WaktuPenyampaian Laporan Keuangan Enititas Studi pada BadanStandarisasi Nasional (BSN). Jurnal Manajemen Bisnis Dan Keuangan, 4(2), 201–210. https://doi.org/10.51805/jmbk.v4i2.140

Ismanto, Alfian Lisdias . (2019). Pengaruh Manajemen Modal Kerja Terhadap Profitabilitas pada Pengusaha Keramik di Sentra Kerajinan Banjarnegara. Jurnal.

Kurniasih, M., & Rohman, A. (2014). Pengaruh Fee Audit, Audit Tenure, Dan. Rotasi Audit Terhadap Kualitas Audit. Diponegoro Journal of Accounting

Murdiyati, S. (2021). Pengaruh Ukuran Perusahaan, Umur Perusahaan, dan Opini Audit terhadap Ketepatan Waktu Pelaporan Keuangan Perusahaan Manufaktur DI Bursa Efek Indonesia tahun 2017-2020. 0, 1–23. Http://digilib.iain-palangkaraya.ac.id/3656/1/skripsi siti murdiyati.pdf

Ningrum. (2022). Mengenal dan Memahami dasar dasar laporan keuangan. Jakarta: PT Grasindo.

Panggabean, Y. M., & Maradina, J. (2023). Pengaruh Kualitas Audit, Karakteristik Komite Audit, Dan Kepemilikan Institusional Terhadap Timeliness Laporan Keuangan (Studi Empiris pada Perusahaan Sektor Pertambangan yang Terdaftar di Bursa Efek Indonesia Tahun 2017-2021). Jurnal Akuntansi, 3(2), 603–618.

Prastyo, A. D., Susilawati, R. A. E., & Purwanto, N. (2016). Pengaruh Profitabilitas, Leverage, Likuiditas, Opini Akuntan Publik Dan Rasio Aktivitas Terhadap Ketepatan Waktu Penyampaian Laporan Keuangan (Studi pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia). Journal Riset Mahasiswa Akuntansi (JRMA), 1–13. https://ejournal.unikama.ac.id/index.php/jrma/article/view/1199/938

Priyatno, Dwi. (2014). Mandiri Belajar Analisis Data dengan Spss. Yogyakarta: Mediakom.

Riyanto, Agus. (2019). Akuntansi Pemerintahan Daerah Berbasis Akrual. Yogyakarta: BPFE.

Salihi, S. S., Rasit, & Jamidin. (2023). Pengaruh Profitabilitas Dan Leverage Terhadap Ketepatan Waktu Penyampaian Laporan Keuangan Di Bursa Efek Indonesia (IDX). JAK: Jurnal Akuntansi Dan Keuangan, 8(1), 30–43.

Selviana, C. (2020). Karakteristik Komite Audit Terhadap Ketepatan Waktu Pelaporan Keuangan. Jurnal Akuntansi, 20(2), 83–96.

Sugiyono, (2020). Metode Penelitian Kuantitatif, Kualitatif, dan R&D. Bandung: CV. Alfabeta.

Tambunan, N. L., Hutabarat, Y., & Hanum, R. (2022). Pengaruh Kualitas Audit Terhadap Ketepatan Waktu Pelaporan Keuangan Perusahaan Pada Pt. Tri Sapta Jaya Cabang Sibolga. Jurnal Mahasiswa: Jurnal Ilmiah Penalaran Dan Penelitian Mahasiswa, 4(4), 246–257. https://doi.org/10.51903/jurnalmahasiswa.v4i4.463

Wahyuni, N. S., & Popi, F. (2022). Pengaruh Karakteristik Komite Audit dan Proporsi Komisaris Independen Terhadap Ketepatan Waktu Penyampaian Laporan keuangan dengan Reputasi Auditor Sebagai Variabel Moderasi.

Wibowo, C. F., & Saleh, M. H. (2020). The Effect of Company Profitability, Leverage, and Size on the Timeliness of Financial Reporting with Auditor Quality As Moderating Variables (Empirical Study on Food and Beverage Sub-Sector Companies Registered in Indonesia Stock Exchange 2017-2019). 1–17.