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## Profitability, Firm Size, and Timeliness of Financial Reporting: Empirical Evidence from the Property and Real Estate Sector

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**Abstract.** *This study aims to examine the impact of profitability and firm size on the timeliness of financial reporting in property and real estate firms listed on the Indonesia Stock Exchange from 2021 to 2024. A quantitative approach was employed, utilizing secondary data from annual financial reports. The sample method employed was purposive sampling, yielding 58 companies and a cumulative total of 232 observations. Binary logistic regression analysis was performed with SPSS 25. The results indicate that profitability has a positive and significant impact on the timeliness of financial reporting, whereas firm size does not have a significant effect. However, when considered together, profitability and firm size jointly influence reporting timeliness. These findings suggest that more profitable firms are more likely to submit their financial statements promptly. Consequently, corporations must enhance financial performance and reporting management efficacy to sustain investor confidence and adhere to capital market laws. This study is constrained by the independent variables employed, specifically profitability and firm size, and hence cannot fully elucidate all aspects affecting the timeliness of financial reporting. Moreover, constraints are present about the research subjects and the timeframe addressed.*

**Keywords:** Profitability, Company Size, and Timeliness of Financial Reporting

**Abstrak.** Penelitian ini berupaya guna mengkaji dampak profitabilitas serta ukuran perusahaan atas ketepatan waktu pelaporan keuangan pada perusahaan sektor properti dan *real estate* yang tercatat di Bursa Efek Indonesia selama periode 2021 hingga 2024. Kajian ini mempergunakan pendekatan kuantitatif dengan memanfaatkan data sekunder yang berasal dari laporan keuangan tahunan. Metode pengambilan sampel yang dipergunakan ialah *purposive sampling*, sehingga diperoleh 58 emite dengan total 232 observasi. Analisis data dilaksanakan mempergunakan regresi logistik biner dengan bantuan SPSS 25. Temuan mengindikasikan profitabilitas berdampak positif serta signifikan atas ketepatan waktu pelaporan keuangan, sedangkan ukuran perusahaan tidak berdampak signifikan atas ketepatan waktu pelaporan keuangan. Kendati demikian, secara simultan profitabilitas serta ukuran perusahaan berdampak bagi ketepatan waktu pelaporan keuangan. Penelitian ini mengindikasikan bahwasanya perusahaan dengan tingkat profitabilitas yang lebih tinggi cenderung lebih tepat waktu dalam penyampaian laporan keuangannya. Sehingga, perusahaan perlu meningkatkan kinerja keuangan serta efektivitas pengelolaan pelaporan guna menjaga kepercayaan investor serta mematuhi ketentuan pasar modal. Keterbatasan penelitian terdapat pada variabel independen yang dipergunakan, yaitu profitabilitas serta ukuran perusahaan, sehingga belum mampu menjelaskan setiap faktor yang memengaruhi ketepatan waktu pelaporan keuangan. Selain itu, keterbatasan juga terdapat pada objek penelitian serta periode penelitian yang digunakan

**Kata kunci:** Profitabilitas, Ukuran Perusahaan, Ketepatan Waktu Pelaporan Keuangan

### 1. INTRODUCTION

As business continues to grow at a rapid pace and becomes increasingly digital, competition in the business world has intensified, especially with the availability and acquisition of information for decision-making. Financial reporting disseminated by publicly traded corporations is a crucial source of information in the business sector.

Financial statements, which document financial transactions, are crucial for ensuring transparency about a company's activities and financial status during a specific period. Through these reports, investors are able to monitor company performance more comprehensively. Accurate and relevant financial information can assist investors in evaluating potential returns, investment risks, and making decisions regarding fund allocation (Ghina & Syafitri, 2024). Consequently, the timeliness of financial reporting is essential to ensure that the information presented remains pertinent and may be promptly employed for decision-making objectives. Delays in reporting may reduce the value of information received by investors, which can potentially influence their investment decisions (Effendi, 2020). As a result, investors may postpone investment decisions, reassess investment risks, or respond negatively to the company's stock performance. In addition, delayed reporting can weaken market credibility because investors tend to perceive untimely disclosures as an indication of poor corporate governance and weak financial management.

Empirical evidence from the Indonesia Stock Exchange (IDX) also indicates that reporting delays remain a persistent issue among publicly listed companies. In June 2024, the IDX announced that 77 listed companies received Written Warning II sanctions and a fine of IDR 50,000,000 for failing to submit interim financial statements on time (Binekasri, 2024). Furthermore, IDX announcements during 2021–2022 recorded approximately 60–90 companies that failed to submit financial reports within the specified deadline. The number of delayed submissions increased further during 2023–2024, with at least 137 listed companies receiving Written Warning I due to late financial reporting (Bursa Efek Indonesia, 2025).

To address this issue, the Indonesia Stock Exchange (IDX), together with the Financial Services Authority (OJK), has established regulations governing the obligation of timely submission of financial statements, as stipulated in Regulation No. I-E concerning Information Disclosure Obligations and IDX Circular Letter No. SE-00006/BEI/10-2019. OJK Regulation No. 14/POJK.04/2022 stipulates that annual financial statements must be submitted no later than the end of the third month after the fiscal year ends, while interim financial statements are required to be submitted by the end of the first month following the reporting period (OJK 2022 ;Bursa Efek Indonesia, 2021). Despite these regulations, many publicly listed companies in Indonesia still experience delays in submitting financial reports, including companies in the property and real estate sector.

Profitability and the size of a firm are considered as two key elements that influence the timeliness of financial reporting. Firms that are able to generate profits often submit their financial statements in a timely manner, as this is viewed as a sign of robust performance (Aseng et al., 2022). In contrast, firms exhibiting lower profitability are more prone to postpone the submission of their financial statements. In addition, firm size is also considered to influence reporting timeliness. Large companies generally possess more adequate resources, such as sophisticated information systems and professional personnel, enabling them to prepare financial statements more efficiently.

Prior research examining the determinants of financial reporting timeliness has yielded mixed results. According to Handayani et al., (2021), timeliness of reporting is positively and significantly affected by profitability, whereas firm size does not exhibit a similar effect. In contrast, Kurniawan & Widajantie, (2021) determined that the timeliness of financial statement disclosure is unaffected by factors such as firm size, profitability, or leverage. Meanwhile, Indriani & Anwar, (2022) found that both profitability and firm size significantly impact the timeliness of financial reporting.

In response to these contradictory findings, this research seeks to enhance the current literature by reassessing the contribution of profitability and firm size to the timeliness of financial reporting, specifically within the property and real estate industry. This sector is characterized by large asset ownership, high operational complexity, and long-term projects, making the recording and revenue recognition processes more complicated and causing the preparation of financial statements to require a longer period of time (Utami & Hascaryani, 2025).

Furthermore, this study uses the latest observation period (2021–2024), which reflects post-pandemic conditions and economic recovery dynamics. In addition, the use of binary logistic regression is considered more appropriate for analyzing a dummy dependent variable (timely and untimely reporting), thereby providing more accurate results compared to the linear approaches commonly employed in previous studies. Meanwhile, the ongoing delays in financial reporting and the resulting sanctions from the IDX highlight that adherence to reporting deadlines continues to be a critical concern. Accordingly, this study aims to provide current empirical evidence that can inform management, investors, and regulators in enhancing both the quality and timeliness of financial disclosures.

## **2. LITERATURE REVIEW**

The timeliness of financial reporting is essential for maintaining the quality and significance of a company's financial data. Timely distribution of this information allows investors, creditors, and other external parties to make informed economic choices. On the other hand, delays in financial reporting can diminish the relevance of the information and heighten information asymmetry between management and external stakeholders. In the context of public companies, timely financial reporting also serves as an indicator of corporate transparency and accountability toward both investors and capital market regulators.

Agency theory by Jensen & Meckling, (1976), outlines the connection between principals, the owners of a company, and agents, who are tasked with overseeing its operations. Within this framework, management is obligated to report on the company's condition and performance to shareholders, thereby fulfilling their accountability duties. Timely financial reporting can reduce information asymmetry, enhance transparency, and assist principals in evaluating management's performance.

According to signaling theory developed by Spence (1973), financial statement disclosure represents one of the ways in which firms communicate information to external stakeholders, thereby providing theoretical support for the findings of this study. Companies in robust financial health are inclined to file financial statements punctually as a positive signal to investors and external stakeholders. In contrast, organizations with unfavorable financial conditions sometimes postpone the production of financial statements, as this information is perceived as negative news.

An organization is considered profitable when it is capable of generating profit through the efficient and effective allocation of its resources (Maryasih, 2021; Rohmiatun, 2019). According to agency theory, profitability reflects management's effectiveness in utilizing company resources and generating returns for shareholders. Higher profitability indicates good managerial performance, thereby encouraging management to disclose financial statements in a timely manner as a form of accountability to principals and to reduce information asymmetry between managers and investors (Jensen & Meckling, 1976). Timely reporting enables shareholders to evaluate management performance more efficiently and minimizes potential agency conflicts arising from delayed information disclosure.

From the perspective of signaling theory, profitability represents a positive signal (good news) regarding the company's financial condition and future prospects (Spence,

1973). Companies with strong profitability tend to accelerate financial reporting in order to maintain investor confidence, strengthen corporate reputation, and attract potential investors. Conversely, companies with low profitability may delay the disclosure of financial statements because unfavorable financial performance is often perceived negatively by the market.

In this research, profitability is proxied by Return on Assets (ROA), which serves as an indicator of an organization's ability to generate profit from each asset it controls. ROA is selected for its capability to effectively illustrate how well a company leverages its assets to generate profits. Furthermore, profitability ratios act as indicators of a company's competitive standing and long-term sustainability, providing investors with valuable information regarding potential investment returns (Rahayu et al., 2025). Previous studies examining the relationship between profitability and the timeliness of financial reporting have produced inconsistent findings. Astanti and Alliyah, (2025) found that profitability positively affects reporting timeliness because profitable companies tend to disclose financial information more quickly as a positive signal to investors.

In contrast, Ginting and Natasha, (2021) reported that profitability does not significantly influence reporting timeliness. These inconsistencies may arise due to differences in industrial characteristics, observation periods, company financial conditions, and research methodologies employed across studies. For instance, companies operating in sectors with high operational complexity may require longer reporting and audit processes regardless of profitability levels.

In light of the preceding discussion, the initial hypothesis of this research is articulated as follows: H<sub>1</sub>: Profitability affects the timeliness of financial reporting.

Firm size represents the scale of an organization, typically measured by its total assets. Larger firms usually have more extensive resources, advanced information systems, and a higher number of professional staff than smaller firms. From an agency theory perspective, larger firms generally experience greater public scrutiny from investors, regulators, creditors, and external stakeholders. As a consequence, management is encouraged to submit financial statements in a timely manner to maintain transparency and reduce agency conflicts arising from information asymmetry. Large companies tend to possess more sophisticated accounting systems, stronger internal controls, and a greater number of professional staff, which can support a more efficient financial reporting process.

However, larger firms also face higher operational and reporting complexity. In the property and real estate sector, large companies commonly manage multiple long-term projects, subsidiary entities, and substantial asset transactions, which increase the complexity of revenue recognition, asset valuation, and financial statement consolidation processes. These conditions may prolong the preparation and audit of financial statements despite the availability of greater corporate resources.

According to signaling theory, large companies are also motivated to preserve their reputation and corporate image in the capital market by providing timely financial disclosures. Timely reporting is considered a positive signal of effective corporate governance and managerial professionalism. Firm size in this study is proxied by the natural logarithm of total assets ( $\ln$  Total Assets). The use of the natural logarithm aims to simplify asset values that are relatively large and highly varied (E. Effendi & Ulhaq, 2021).

Previous studies concerning the effect of firm size on reporting timeliness have also generated inconsistent results. Febriana & Setiawati, (2023) found that larger firms tend to submit financial statements more promptly due to the availability of adequate resources and advanced reporting systems. Conversely, Setiawati & Putri, (2021) as well as Kurniawan & Widajantie, (2021) reported that firm size does not significantly affect reporting timeliness. These differences may be influenced by variations in company characteristics, industrial sectors, operational complexity, and the effectiveness of internal reporting systems. In certain industries, particularly property and real estate, larger firms may require additional time to complete complex accounting and audit procedures related to long-term projects and asset-intensive operations. Based on this discussion, the second hypothesis of the study is formulated as: H<sub>2</sub>: Firm size affects the timeliness of financial reporting.

### **3. RESEARCH METHODS**

This study adopts a quantitative research design characterized by an associative approach, aiming to examine and analyze the relationships or effects among two or more numerically measured variables (Sugiyono, 2023). The results of this research are derived from secondary data, specifically financial statements and annual reports of property and real estate firms listed on the Indonesia Stock Exchange (IDX) for the 2021–2024 fiscal years. The population comprised 92 companies within this sector, and purposive sampling was applied based on predetermined criteria, yielding 58 companies

suitable for analysis. Consequently, the total number of observations amounted to 232, calculated by multiplying the 58 sample companies by the four-year observation period.

Data analysis was performed using SPSS version 25, encompassing both descriptive statistics, multicollinearity test, and binary logistic regression. The logistic regression model underwent several evaluation stages, including a model feasibility assessment via the Hosmer and Lemeshow Goodness of Fit Test, an Overall Model Fit test, and a determination of the coefficient of determination using the Nagelkerke R Square. Model predictive accuracy was examined through a classification matrix to assess the model's ability to correctly categorize observations. Hypothesis testing involved partial tests using the Wald Test to assess the effect of each independent variable on the dependent, in conjunction with simultaneous evaluation through the Omnibus Test of Model Coefficients to examine the overall effect of the independent variables (Ghozali, 2021).

#### 4. RESULT AND DISCUSSION

##### Result

##### 1. Descriptive Statistical Analysis

Descriptive statistical analysis was conducted to examine the general properties of the dataset, covering measures such as the mean, highest and lowest values, and standard deviation for the variables: Profitability (X1), Firm Size (X2), and Timeliness of Financial Reporting (Y).

**Table 1. Descriptive Statistics Results**

<b>Descriptive Statistics</b>					
	N	Minimum	Maximum	Mean	Std. Deviation
Ketepatan Waktu	232	.00	1.00	.7371	.44118
ROA	232	-18.69	42.83	1.3935	6.77845
Ln Total Aset	232	13.79	30.71	25.5484	4.08941
Valid N (listwise)	232				

The descriptive statistics show a total of 232 observations in this study. The timeliness variable (Y) has a mean value of 0.7371, indicating that most property and real estate companies were able to submit their financial statements on time during the observation period. However, the existence of delayed reporting among several companies suggests that compliance with reporting deadlines remains an important issue within this sector.

Profitability, measured using Return on Assets (ROA), has a mean value of 1.3935 with a standard deviation of 6.77845, indicating that the average profitability of property and real estate companies tends to be relatively low and fluctuates considerably across firms. This condition reflects the characteristics of the industry, which generally involves high capital investment, long-term projects, and substantial operational costs. Meanwhile, firm size has a mean value of 25.5484, indicating that most sampled companies fall into the medium-to-large category, which is consistent with the asset-intensive nature of the property and real estate sector.

## 2. Multicollinearity Test

Multicollinearity testing was conducted to ensure that the independent variables in the regression model were not highly correlated with each other. The multicollinearity test remains important to avoid bias in coefficient estimation and interpretation. This test was performed using the Tolerance and Variance Inflation Factor (VIF) values. The model is considered free from multicollinearity when the Tolerance value exceeds 0.10 and the VIF value is below 10 (Ghozali, 2021).

**Table 2. Results of Multicollinearity Test**

		Coefficients <sup>a</sup>	
		Collinearity Statistics	
Model		Tolerance	VIF
1	ROA	.993	1.008
	Ln ASET	.993	1.008

a. Dependent Variable: KETEPATAN WAKTU

The multicollinearity test results indicate that the profitability variable has a tolerance value of 0.993 and a VIF value of 1.008, while firm size also has a tolerance value of 0.993 and a VIF value of 1.008. Since all tolerance values exceed 0.10 and all VIF values are below 10, it can be concluded that there is no multicollinearity among the independent variables. Therefore, the regression model is considered appropriate for further analysis.

## 3. Goodness of Fit Test

Model fit tests assess whether the logistic regression adequately captures the observed data. The model is deemed acceptable when the significance level exceeds

0.05, suggesting that there is no statistically meaningful discrepancy between the observed outcomes and the predictions generated by the model.

**Table 3. Results of the Hosmer and Lemeshow’s Goodness of fit Test**

Hosmer and Lemeshow Test			
Step	Chi-square	df	Sig.
1	4.670	8	.792

The test generated a p-value of 0.792, exceeding the 0.05 significance level, thereby indicating that the logistic regression model is capable of adequately representing the observed data.

**4. Overall Model Fit Test**

A comprehensive evaluation of model fit was carried out to examine whether adding independent variables enhanced model performance. This evaluation was based on the variation in the -2 Log Likelihood values between the original baseline model and the final model.

**Table 4. Initial -2 Log Likelihood Test Results**

BLOCK 0: Iteration History <sup>a,b,c</sup>			
Iteration		-2 Log likelihood	Coefficients Constant
Step 0	1	267.621	.948
	2	267.311	1.029
	3	267.311	1.031
	4	267.311	1.031

- a. Constant is included in the model.
- b. Initial -2 Log Likelihood: 267.311
- c. Estimation terminated at iteration number 4 because parameter estimates changed by less than .001.

The inclusion of the independent variables decreased the -2 Log Likelihood value 267.311 - 256.070, indicating that the logistic regression model exhibits an improved ability to explain the timeliness of financial reporting.

**Table 5. Final -2 Log Likelihood Test Results**

BLOCK 1: Iteration History <sup>a,b,c,d</sup>			
Iteration	-2 Log likelihood	Coefficients	

			Constant	Profitabilitas	Uk.Perusahaan
Step 1	1	258.339	.614	5.260	.010
	2	256.112	.654	8.425	.012
	3	256.070	.671	8.972	.012
	4	256.070	.672	8.983	.012
	5	256.070	.672	8.983	.012

- a. Method: Enter
- b. Constant is included in the model.
- c. Initial -2 Log Likelihood: 267.311
- d. Estimation terminated at iteration number 5 because parameter estimates changed by less than .001.

### 5. Coefficient of Determination Test (*Nagelkerke R Square*)

To measure the explanatory capability of the independent variables, the coefficient of determination was analyzed, with Nagelkerke R Square serving as the standard indicator in logistic regression models.

**Table 6. Results of the Nagelkerke R Square Test**

Model Summary			
Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	256.070 <sup>a</sup>	.047	.069

- a. Estimation terminated at iteration number 5 because parameter estimates changed by less than .001.

The value of this test was recorded at 0.069, indicating that the combined effect of profitability and firm size is capable of explaining 6.9% of the variation in the timeliness of financial reporting, while the remaining 93.1% is accounted for by other determinants not examined in this study.

### 6. Prediction Accuracy Test

The classification matrix test evaluates the model's accuracy in correctly classifying observations. A higher overall percentage indicates stronger predictive performance of the model in relation to the dependent variable.

**Table 7. Results of the Classification Matrix Test**

**Classification Table<sup>a</sup>**

	Observed	Predicted		Percentage Correct
		Tidak tepat waktu	Tepat Waktu	
Step 1	Ketepatan Waktu	Tidak tepat waktu	2	3.3
		Tepat Waktu	6	96.5
Overall Percentage				72.0

a. The cut value is ,500

The test results suggest a 72.0% accuracy level, with the model showing superior ability to classify companies that submit financial reports on time.

### 7. Hypothesis Test

**Table 8. Results of Partial Hypothesis Testing (*Wald Test*)**  
Variables in the Equation

		B	S.E.	Wald	df	Sig.	Exp(B)	95% C.I. for EXP(B)	
								Lower	Upper
Step 1 <sup>a</sup>	Profitabilitas	8.983	2.945	9.304	1	.002	7965.496	24.800	2558414.701
	Uk.Perusahaan	.012	.039	.099	1	.753	1.012	.939	1.092
	Constant	.672	.996	.455	1	.500	1.957		

a. Variable(s) entered on step 1: Profitabilitas, Uk.Perusahaan.

Empirical results indicate a significant positive relationship between profitability and reporting timeliness ( $0.002 < 0.05$ ), while firm size does not demonstrate statistical significance ( $0.753 > 0.05$ ).

**Table 9. Results of the Omnibus Test of Model Coefficients**  
Omnibus Tests of Model Coefficients

		Chi-square	df	Sig.
Step 1	Step	11.240	2	.004
	Block	11.240	2	.004
	Model	11.240	2	.004

The findings of this test indicate a significance value of 0.004 ( $< 0.05$ ). This suggests that profitability and firm size simultaneously contribute significantly to the timeliness of financial reporting.

### Discussion

## **1. The Influence of Profitability on the Timeliness of Financial Reporting**

The results show that profitability has a positive and statistically significant impact on the timeliness of financial reporting, as indicated by a significance value of 0.002 ( $<0.05$ ) and a regression coefficient of 9.983. This implies that more profitable firms tend to submit their financial statements more promptly. These findings are in line with Purba, (2020) and Putri & Nugroho, (2023), who also reported a significant relationship between profitability and reporting timeliness.

From the perspective of agency theory, high profitability reflects good management performance in running the company. Management, as agents, is obligated to answer for its performance to principals by timely submitting financial reports. Timely reporting mitigates the information gap between management and shareholders, thereby enhancing the confidence of the principals in the organization. Meanwhile, from a signaling theory perspective, high profitability represents positive news for the company, motivating management to submit financial reports promptly to external stakeholders such as investors and creditors. Timely reporting therefore serves as a positive signal regarding the company's financial condition and future prospects.

This condition is particularly relevant in the property and real estate sector, where profitability is often closely associated with project completion, sales performance, and cash flow realization. Companies with strong profitability tend to disclose financial information more promptly in order to maintain investor confidence amid the highly competitive and capital-intensive nature of the industry. Conversely, firms experiencing lower profitability may require more time in the reporting process due to financial pressures and operational challenges. Therefore, maintaining stable profitability may support both corporate reputation and the timeliness of financial reporting.

## **2. The Influence of Firm Size on the Timeliness of Financial Reporting**

The results show that firm size has no significant effect on the timeliness of financial reporting, as indicated by a significance value of 0.753 ( $>0.05$ ) and a regression coefficient of 0.012. These findings are consistent with Setiawati et al., (2021) Onatuyeh et al., (2024), who likewise report an insignificant relationship between firm size and reporting timeliness.

From the perspective of agency theory, larger firms generally face higher levels of scrutiny from investors, regulators, and shareholders, which should motivate

management to submit financial reports punctually as part of their accountability to the principals. Nevertheless, the findings suggest that firm size does not necessarily enhance the timeliness of financial reporting, particularly in the property and real estate sector, where companies commonly manage large-scale and long-term development projects. These projects involve complex revenue recognition processes, extensive asset valuation, and the consolidation of multiple subsidiary entities, which may prolong the preparation and audit of financial statements.

Meanwhile, based on signaling theory, large companies tend to maintain their reputation and corporate image in the capital market by providing financial information in a timely manner. However, the results indicate that firm size alone is insufficient to ensure timely reporting. In the property and real estate sector, companies with larger total assets often face more complicated operational activities, such as high-volume asset transactions, project-based accounting adjustments, and lengthy audit procedures related to property valuation and project completion stages. As a result, despite having greater resources and more sophisticated reporting systems, larger firms may still require additional time to finalize their financial statements.

These findings imply that the timeliness of financial reporting is not solely determined by the size of a company's assets, but also by the complexity of its operational and reporting activities. Conversely, smaller firms with more efficient reporting coordination and less complex operations may still be able to submit financial statements on time. Therefore, effective internal control systems, coordination among business units, and efficient financial reporting management are essential to support timely financial reporting in the property and real estate sector.

### **3. The Influence of Profitability and Firm Size on the Timeliness of Financial Reporting**

The simultaneous test results indicate that profitability and firm size together affect the timeliness of financial reporting, as shown by the Omnibus Test significance value of 0.004 ( $<0.05$ ). This suggests that both variables jointly contribute to explaining variations in financial reporting timeliness. These findings are consistent with Azhari & Nuryatno, (2019), who report that profitability and firm size contribute positively to reporting timeliness.

From an agency theory standpoint, management, acting as the agent, is obligated to provide financial information promptly to the principal as a

demonstration of accountability. Profitability reflects the firm's operational performance, whereas firm size indicates the company's capacity and the complexity of its activities. From a signaling theory perspective, both profitability and firm size can function as indicators to investors regarding the firm's condition and quality. Timely financial reporting, therefore, acts as a positive signal that reinforces trust among external stakeholders.

The implications of this study's findings indicate that the timeliness of financial reporting is shaped by both a company's financial performance and its organizational characteristics. Specifically, firms with strong profitability and sufficient resources are more likely to submit financial reports promptly, thereby preserving their reputation and reinforcing investor confidence.

## **5. CONCLUSIONS AND RECOMMENDATIONS**

### **Conclusion**

From the analysis and discussion, it can be inferred that profitability has a positive and substantial effect on the promptness of financial reporting, suggesting that companies with higher profitability are more likely to file their financial statements on time. Conversely, firm size alone does not significantly determine reporting timeliness. However, when considered together, profitability and firm size jointly influence the punctuality of financial reporting, suggesting that these factors collectively contribute to variations in reporting promptness.

### **Recommendations**

This study has several limitations. First, it examines only two independent variables, profitability and firm size, so it does not capture all factors that may influence the timeliness of financial reporting. Second, the research is restricted to companies in the property and real estate sector over the 2021–2024 period, limiting the generalizability of the findings to other industries or longer timeframes. To address these limitations, future research is recommended to incorporate additional variables, such as leverage, liquidity, and operational complexity. Expanding the study to include other sectors and extending the observation period could provide more comprehensive insights and enhance the generalizability of the results.

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