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The Influence Of Profitability, Company Growth, And Previous Audit Opinions On Going Concern Audit Opinions
(Case Study of JII70 Company on the Indonesian Stock Exchange 2018 -2021)

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Abstrak

This research aims to obtain empirical evidence about the influence of Profitability, Company Growth and Previous Year Audit Opinions on the acceptance of *Going Concern Audit Opinions* . The independent variables used are Profitability, Company Growth and Previous Year Audit Opinion. And the dependent variable used is *Going Concern Audit Opinion* . This type of research data is secondary data obtained from www.idx.co.id_and the company website. This research uses a *purposive sampling method* with the sample companies in this research being the Jakarta *Islamic Index* 70 (JII70) companies listed on the Indonesia Stock Exchange in 2018-2021. The number of samples obtained was 28 companies with observations for 4 years. The hypothesis in this study was tested using logistic regression analysis using SPSS version 26. The results of this study based on a partial test (Wald test) showed that: 1) The Profitability variable had no significant effect on the *Going Concern Audit Opinion* . 2) The Company Growth variable has no significant effect on the *Going Concern Audit Opinion* . 3) The previous year's Audit Opinion variable has a significant effect on the *Going Concern Audit Opinion* . And based on the results of the simultaneous test (omnibus test) it shows that the variables Profitability, Company Growth and Previous Year Audit Opinion simultaneously have a significant effect on the *Going Concern Audit Opinion* . And the determinant coefficient obtained was 0.390 or 39%, which means that the independent variable contributed 39% to the dependent variable and the remaining 61% was explained by other variables outside this research.

INTRODUCTION

The aim of the company was established to generate profits so that the company's *going concern* can be maintained. Management has an important responsibility and role in a business entity to *manage* the entity so that its business can continue (Pratama et al., 2021) . The success of a company in running its business can be influenced by environmental conditions and the company's economic conditions. A company's good economic conditions can spur the company's performance to get better. Meanwhile, if the company's economic condition is not good, it will hinder the company from developing its business. Deteriorating economic conditions of the company will result in the company's survival being disrupted. (Pratama et al., 2021) .

The poor economic condition of companies means that investors must be more careful in making investments. One tool that investors can use to obtain information about companies that is useful in making business and investment decisions is financial reports. Financial reports are a means for companies to show performance to outside parties. One of the objectives of financial reports is to present reliable information about changes in a company's net worth as a result of business activities. Financial reports also aim to present information that can help users of financial reports in assessing the company's ability to generate profits.

The information obtained from financial reports can be used appropriately, so that the financial reports presented must be of good quality. Financial reports that have good quality information will be very useful for companies to attract investors to invest their funds in the company. If the information provided is good, investors will have more confidence in investing in the company. To produce good financial reports, the role of auditors is needed to prevent financial reports from misleading financial report users. Correct financial reports are highly demanded so that investors and other users of financial reports do not receive wrong information. With correct financial reports, investors can invest in the company correctly. (Amrullah, 2020)

Auditors have an important role in issuing opinions on a company's financial reports. The going concern assessment is based on the company's ability to continue its operations within the next 12 months. The auditor is responsible for assessing whether there is substantial doubt about the company's ability to maintain its continuity (going concern) within a reasonable time period, not more than 1 year from the date of the financial statements being audited (SPAP, section 341, 2011).

With a going concern, a business entity is considered capable of maintaining its business activities in the long term and will not be liquidated in the short term. Companies that according to the auditor have doubts about the company's ability to maintain its survival (going concern) will receive an unqualified audit opinion with an explanatory paragraph regarding the ability of a business to maintain its viability (SPAP, 2011). To arrive at a conclusion about whether the company will accept a going concern audit opinion or not, the auditor must critically evaluate management's plans. When economic conditions are uncertain, investors expect auditors to provide early warning of the company's financial failure. (Meriani & Krisnadewi, 2012)

The negative impacts resulting from the issuance of a going concern audit opinion on the company are a decline in the company's share price, difficulty in raising loan capital, distrust of investors, creditors, customers and employees towards the company's management. The loss of public trust in the company's image and company management will have a significant impact on the company's business continuity in the future. Profitability is a company's ability to generate profits during a certain period. (Widowati & Suryono, 2015) The higher the profitability value, the higher the company's ability to generate profits. The company's financial condition can be seen through the company's financial reports. A positive level of profitability indicates that the company is making a profit, and vice versa, a negative level of profitability indicates that the company is experiencing losses. A company with a high level of profitability is considered capable of maintaining its continuity (going concern) so that it does not give rise to the receipt of a going concern audit opinion in its financial statements.

The previous year's audit opinion is defined as the audit opinion received by the auditee in the previous year. Companies or auditees that received a going concern audit opinion in the previous year are likely to continue to receive a going concern audit opinion in the following year. The previous year's going concern audit opinion will be an important factor for the auditor to consider when reissuing a going concern audit opinion in the following year. The previous year's audit opinion can be used as material for the auditor's consideration in providing an opinion for the following year. (Pratama et al., 2021)

"Based on the background description above, this research will reveal the influence of profitability, company growth and previous audit opinions on going concern audit opinions (Case Study of JII70 Companies on the Indonesia Stock Exchange in 2018-2021)."

THEORITICAL REVIEW

Agency Theory

Agency theory is a relationship or contract between the agent (manager) and the principal (shareholder). Agency theory assumes that each individual is solely motivated by his own interests, giving rise to a conflict of interest between the principal (shareholder) and the agent (manager). Agency theory developed by Michael C. Jensen and William H. Meckling (1976) explains the relationship between the agent (manager) as the party who manages the company and the principal (shareholder) as the owner, both of whom are bound by a contract . (Rahmadona & Djefris, 2019) . This means that the owner is the party who evaluates the information and the agent is the party who carries out the work and makes decisions. So the agent is obliged to provide relevant information regarding the company's condition to the principal.

Agency theory explains that the separation between ownership and management of a company will give rise to agency problems, namely a misalignment of interests between the principal and the agent. Agents can take actions that do not benefit the company as a whole in the long term and can be detrimental to the company's interests, even to achieve their own interests agents can act using accountants to carry out engineering. Therefore, agency problems arise when there is a difference in interests between the principal and the agent.

This agency problem can be minimized through monitoring mechanisms that aim to align various interests. An effective monitoring mechanism in company management is to increase share ownership by management, so that the principal's interests can be aligned with the agent's interests. Share ownership by institutional investors because they are considered sophisticated investors (sophisticated investors) with a significant amount of ownership can monitor management, and through the monitoring role of the board of directors (board of directors). (Addiyah & Chariri, 2014)

Signal Theory (*Signaling Theory*)

Signaling theory *was* first put forward by Spence (1973) who explained that the sender provides a signal or signal in the form of information that reflects the condition of a company which is beneficial for investors (Addiyah & Chariri, 2014) . The information presented by the company in the form of financial reports will be a signal for investors regarding the company's financial condition which will be used for investment decisions by investors in the company. Announcements regarding the company's financial condition heard by investors will be processed and interpreted into positive signals (good news) or negative signals (bad news). If the signal is positive, it means investors will respond positively and can differentiate between quality companies so that there will be an increase in the trading volume of the company's shares. However, if the signal is negative, it means that investors' desire to invest is decreasing and there will be a decrease in the trading volume of the company's shares.

***Going Concern* Audit Opinion**

Going concern audit opinion is an opinion issued by the auditor to ascertain whether the company can maintain its survival (going concern). (Perangin-angin, 2023) According to Auditing Standards (SA) section 341 states that the auditor is responsible for evaluating whether there is substantial doubt about the entity's ability to maintain its viability within a reasonable time period, not more than 1 year from the date of the financial statements being audited. (Pradika & Sukirno, 2017)

SA section 508 states that, great doubt about the ability of a business unit to maintain its continuity (going concern) is a situation that requires the auditor to add an explanatory paragraph to the audit report, even though it does not affect the unqualified opinion expressed by the auditor. Auditors have an important role as intermediaries for the interests of investors and the interests of companies as providers of financial reports. Therefore, an audit opinion is an important part of the information conveyed by an auditor when auditing a company's financial statements which focuses on the conformity of the financial statements with generally accepted accounting standards. Factors that influence auditors in issuing going concern audit opinions are: (Arsianto & Rahardjo, 2013)

1) Negative trends, examples of recurring operating losses, lack of working capital, negative cash flow from business activities, poor important financial ratios.
2) Other indications of possible financial difficulties, examples of failure to fulfill its debt obligations or similar agreements, arrears in payment of dividends, refusal by suppliers to submit regular credit purchase requests debt restructuring, the need to seek new sources or methods of funding or the sale of a substantial portion of assets.
3) Internal problems, examples of work strikes or other labor relations difficulties, heavy dependence on the success of a particular project, long-term commitments that are not economic in nature, the need to seek new sources or methods of funding or the sale of substantial assets.
4) External problems that occur, for example court lawsuits, other problems that may endanger the company's ability to operate, loss of *franchises* , important licenses or patents, loss of key customers or suppliers, losses due to major disasters such as earthquakes, floods, droughts that are not insured or insured but with inadequate coverage.

a going concern audit opinion is something that is not expected by the company because it can have a significant impact on the decline in share prices, difficulties in raising loan capital, distrust of investors, creditors, customers and employees towards company management. Apart from that, companies need to pay attention to the transparency factor when disclosing financial reports to independent auditors so that auditors can carry out assessments through the audit process honestly and appropriately in accordance with the reality of the company's conditions. (Rahayu, 2023)

There are several factors that give rise to uncertainty regarding the survival of the company, namely: (Melania et al., 2016)

1) Large business losses occur repeatedly or lack of working capital.
2) The company's inability to pay its obligations when they are due.
3) Loss of key customers and uninsured disasters such as earthquakes, floods and so on.
4) Court cases and lawsuits or similar issues that could jeopardize business continuity.

The end of auditing financial statements is when the auditor communicates the results of his findings to users through an audit report which states the auditor's opinion on the *auditee's financial statements* . The following are the types of opinions that auditors can give on the fairness of a company's financial statements stated in the Public Accountant Professional Standards (SPAP): (Arum Ardianingsih, 2021)

1. Unqualified Opinion (*Unqualified Opinion*)

   An unqualified opinion is given by the auditor if there are no limitations in the scope of the audit and there are no significant exceptions to the fairness and application of generally accepted accounting principles in the preparation of financial statements, consistency in applying accounting principles, and adequate disclosure in the financial statements. An audit report containing an unqualified opinion is the report that is most needed by all parties, both clients and users of financial information. In SA 411 paragraph four, the financial statements fairly present the financial position in accordance with generally accepted principles in Indonesia based on considerations of whether:

   1) The accounting principles chosen and applied are generally accepted in Indonesia.
   2) The accounting principles chosen are appropriate for the circumstances in question.
   3) Financial reports and their notes provide sufficient information that can influence users, understanding and interpreters.
   4) The information presented in financial reports is classified and summarized appropriately and is neither too detailed nor too concise.
   5) Financial statements reflect underlying events and transactions in a manner that presents financial position, operating results and cash flows within acceptable limits, that is, limits that are feasible and practical to achieve in financial statements.

2. Unqualified Opinion *with Explanatory Paragraph*

   This opinion is given by a public accountant if the audit has been carried out or completed in accordance with auditing standards, the presentation of financial reports is in accordance with generally accepted accounting principles, but there are certain conditions that require explanation. In SPAP Section 508 paragraph 11 explains conditions that require additional explanatory language, including:

1) The auditor's opinion is based in part on the report of another independent auditor.
2) To prevent financial reports from being misleading due to extraordinary circumstances, financial reports are presented in deviation from the accounting principles issued by IAI.
3) If there are conditions and events that initially cause the auditor to believe that there is doubt regarding the viability of the entity, but after considering the management plan, the auditor concludes that the management plan can be effectively implemented and disclosure regarding it is adequate.
4) Between accounting periods there is a material change in the use of accounting principles or in the method of applying them.
5) Certain circumstances relate to the auditor's report on comparative financial statements.
6) Certain quarterly financial data required by the Capital Market Supervisory Agency but not presented or reviewed .
7) Additional information required by the Indonesian Accountants Association-Financial Accounting Standards Board has been omitted, the presentation of which deviates significantly from the guidance issued by the Board, and the auditor is unable to complete audit procedures relating to such information or the auditor cannot eliminate substantial doubt as to whether the information Such additions are in accordance with guidance issued by the Board.
8) Other information in a document containing an audited financial report is materially inconsistent with the information presented in the financial report.

3. Qualified Opinion (*Qualified Opinion*)

If the auditor encounters the following conditions, then he can provide a qualified opinion in the audit report.

1) The scope of the audit is limited by *the auditee* .
2) The auditor cannot carry out important audit procedures or cannot obtain important information due to conditions that are beyond the control *of the auditee* or auditor.
3) Financial reports are not prepared using generally accepted accounting principles.
4) Generally accepted accounting principles used in preparing financial reports are not applied consistently.

A qualified opinion is given by the auditor if during the audit the auditor finds one of the conditions in points 1 to 4 as above. This opinion is only given if overall the financial statements presented by the client are fair, but there are several elements whose exceptions do not affect the fairness of the overall financial statements. The auditor should explain the reasons for the exception in a separate paragraph before the opinion paragraph, the auditor should also include appropriate exception language and point to an explanatory paragraph within the opinion paragraph.

4. Unfair Opinion (*Adverse Opinion*)

This opinion states that the financial statements prepared by the client do not fairly present the financial position, changes in equity, operating results and cash flows in accordance with generally accepted accounting principles. This statement is given by the auditor based on his professional judgment, finding that the financial statements as a whole are not presented fairly in accordance with generally accepted accounting principles. If the auditor expresses an adverse opinion, he must explain in a separate paragraph before the opinion paragraph in his report regarding:

1) All reasons that support an opinion are unreasonable.
2) The main impact that causes the giving of an adverse opinion is on the financial position, business results and cash flow if it is practical to implement.

5. Refuse to Give an Opinion (*Disclaimer of Opinion*)

If the auditor does not express an opinion on the audited financial report, then this audit report is called a no opinion *report* . This statement is given by the auditor if the auditor cannot formulate an opinion on the fairness of the financial statements. Usually this statement of not giving an opinion is issued by the auditor if there is a very material limitation on the scope of the audit either by the client or due to certain conditions, or the auditor in carrying out the audit is not independent of the client. Conditions that cause auditors to refuse to provide an opinion are: (Setiyanti, 2012)

1) Extraordinary restrictions on the audit environment.
2) The auditor is not independent in his relationship with *the auditee* or client.

Profitability

Profitability is the company's ability to generate profits. Profit is often used as a measure of company performance. Where if a company has high profits, it indicates that the company's performance is good. Apart from being an indicator of the company's ability to fulfill its obligations to funders, profit is also an element in creating company value which shows the company's prospects in the future. Companies with large profits are companies that are very popular with investors. (Resti, 2023) This is because investors want to gain profits from the investments they make.

The higher the level of company profitability, the more effective asset management is in generating profits generated by the company. So the auditor will not have doubts about the company and can reduce the possibility of the company receiving a *going concern opinion* . (Zandra & Rahmaita, 2021) . This research uses *Return on Assets* (ROA) as a measure of profitability. Return on Assets shows the company's ability to generate profits from the assets utilized. Return on Assets shows how much assets contribute to creating net profit. In other words, this ratio is used to measure how much net profit will be generated from each rupiah of funds embedded in total assets. This ratio is calculated by dividing net profit by total assets.

The review will be carried out twice a year with the index components determined in May and November. Meanwhile, changes to the issuer's main type of business will be monitored continuously based on available public data. Companies that change their business lines to be inconsistent with sharia principles will be removed from the index. Meanwhile, the issuer's shares issued will be replaced by shares of another issuer. All these procedures aim to eliminate speculative shares that are quite liquid. Some speculative stocks have a high level of liquidity on average regular trading value and a low level of market capitalization.

FRAMEWORK OF THINKING

A framework is the process of selecting aspects in a theoretical review that are related to the research problem. Made in chart form, it is a series of basic concepts to systematically describe variables and the relationships between variables. As a series of reasoning based on relevant theoretical premises leading to conclusions and ending in hypotheses that will be tested empirically. (Zamzam, 2018) . Based on the background and literature review as well as previous research, the systematic framework for describing the variables and relationships between variables in this research is as follows:

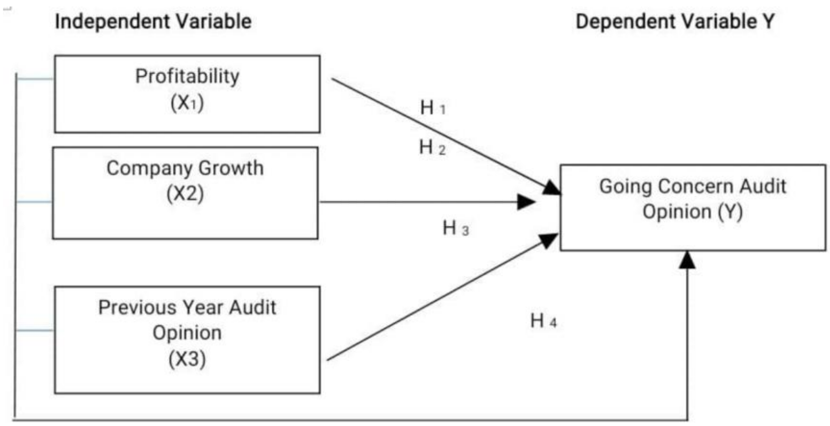

Figure 1. Framework Research Methods

Based on the background and problem formulation, the type of research used is descriptive research with a quantitative approach which provides an overview of the object under study, starting from data collection, analyzing and presenting data which is carried out intensively and in detail in the Jakarta *Islamic Index* 70 (JII70) sector. . The object of this research is the JII70 company which *went public* on the Indonesia Stock Exchange in 2018-2021 by accessing the official BEI website, namely www.idx.co.id , to obtain financial report data for all JII70 companies. The scope of this research is limited to discussing the influence of profitability, company growth and previous year's audit opinion on *going concern audit opinion* . The type of data in this research is secondary data, namely research data sources obtained indirectly through intermediary media in the form of ready-made data and recorded by other parties in the form of published results.

Secondary data sources were obtained through internal company sources, websites, libraries, educational institutions, etc. The data sources obtained for this research were from the Indonesian Stock Exchange website and company websites, namely in 2018-2021. The population of this research is the JII70 company that *went public* on the Indonesia Stock Exchange during 2018-2021. The sample companies used in this research were selected using the *Purposive Sampling method* with the following criteria:

1) The company is listed on the Jakarta *Islamic Index* 70 (JII70) on the Indonesia Stock Exchange for 4 consecutive years from 2018-2021.
2) Companies that issue independent auditor reports.
3) Companies that have complete data related to research variables.
4) Companies that have positive profits.
5) Companies that use the rupiah (Rp) as reporting currency.

The data analysis method in this research is to use quantitative techniques. Quantitative analysis is carried out by quantifying research data so as to produce the required information.

The analytical tool used in this research is logistic regression analysis with the help of SPSS. The reason for using the logistic regression model analysis tool is because the dependent variable, namely *going concern audit opinion* , is measured using a *dummy variable* . Logistic regression is a regression that is used to find the regression equation if the dependent variable is a variable in the form of a scale. Logistic regression is used to find regression equations where the dependent variable is a categorical type of two choices such as: yes or no, or more than two choices such as: agree, disagree, and strongly agree. The logistic regression analysis technique no longer requires normality tests and classical assumption tests on the independent variables. (Ghozali, 2016) Logistic regression also ignores *heterocedacity* , meaning that the dependent variable does not require *homoscedacity* for each independent variable.

The logistic regression model used to test the hypothesis is:

$$\mathbf{Y = a + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e}$$

Information:
Y = *Going Concern* Audit Opinion
a = Constant
b = Regression Coefficient
X_1 = Profitability
X_2 = Company Growth
X_3 = Previous Year Audit Opinion
e = *error*

RESEARCH RESULT

Test Data Analysis

The analytical tool used in this research is logistic regression analysis with the help of SPSS 26. Logistic regression analysis in this research uses logistic analysis with the binary logistic regression type. Binary Logistic Regression is a regression used to model a possible event with variable Y (response) of the categorical type with two choices, namely 0 for companies that do not receive a *going concern audit opinion* and 1 for companies that receive *a going concern audit opinion* . In this research, the amount of data processed was 112 companies or N=112. To see the completeness of the data processed in this research and the absence of *missing cases*

Descriptive Statistics Test Results

Table. 1 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitability	112	.00	.45	,0929	,07526
Company Growth	112	-.45	1.56	,0805	,24625
Previous Year Audit Opinion	112	0	1	.34	,476
Going Concern Audit Opinion	112	0	1	.29	,454
Valid N (listwise)	112				

Source: SPSS output

Based on table 1, the results of the analysis using descriptive profitability statistics show a value of 0 and a maximum value of 0.45 with an average of 0.0929, meaning that companies experience profitability of 9.29% with a standard deviation of 0.07526. The results of analysis using descriptive statistics regarding company growth show a minimum value of -0.45 and a maximum value of 1.56 with an average of 0.0805, meaning the company's growth rate is 8.05% with a standard deviation of 0.24625.

The results of the analysis using descriptive statistics regarding the previous year's audit opinion show a minimum value of 0 and a maximum value of 1 with an average of 0.34, meaning that the previous year's audit opinion level was 34% with a standard deviation of 0.476. The results of the analysis using descriptive statistics regarding going concern audit opinion show a minimum value of 0 and a maximum value of 1 with an average of 0.29, meaning the level of going concern audit opinion is 29% with a standard deviation of 0.454 .

Multicollinearity Test Results

The multicollinearity test aims to test whether in the regression model there is a correlation between the independent variables. To detect multicollinearity by making a hypothesis: *Tolerance* < 0.10 or VIF > 10: multicollinearity occurs. *Tolerance* > 0.10 or VIF < 10: multicollinearity does not occur. In this research, the multicollinearity test is as follows:

Table 2. Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,099	,065		1,522	,131		
	Profitability	,273	,486	,045	,561	,576	,980	1,020
	Company Growth	-,186	,148	-,101	-1,255	,212	,981	1,019
	Previous Year Audit Opinion	,520	,076	,545	6,801	,000	,991	1,009

a. Dependent Variable: Going Concern Audit Opinion

Based on the results of the multicollinearity test above, it shows that the profitability variable has a *tolerance value* of 0.980>0.10 and *the variance inflation factor* (VIF) value has a value of 1.020<10. The company growth variable has a *tolerance value* of 0.981>0.10 and the *variance inflation factor* (VIF) value has a value of 1.019<10. The previous year's audit opinion variable had a *tolerance value* of 0.991>0.10 and the *variance inflation factor* (VIF) value had a value of 1.009<10. It can be concluded that all independent variables in this regression model do not have multicollinearity.

Test Results Assess the Feasibility of the Regression Model

The feasibility of the regression model was assessed using *Hosmer and Lemeshow's Goodness of Fit Test* . This model is to test the null hypothesis that the empirical data fits the model (there is no difference between the model and the data so the data can be said to be fit). If there is a significant difference between the model and the observed values, *the Goodness Fit Model* is not good because the model cannot predict the observed values. If *the Hosmer and Lemeshow's Goodness of Fit Test* statistical value must be more than 0.05 then the null hypothesis cannot be rejected and means that the model is able to predict the observed value or the model is said to be acceptable because it matches the observed data.

Table 3. Hosmer and Lemeshow Test

Step	Chi-square	df	Sig.
1	4,726	8	,786

Source: SPSS output

Based on the results of the *Hosmer and Lemeshow's Goodness of Fit Test* above, it shows that the statistical value of the *Hosmer and Lemeshow's Test* as measured by the *Chi-square value* is 4.726 with a significant value of 0.786>0.05 and df 8 so that the null hypothesis is accepted, which means the regression model able to predict the value of the observation.

Test Results Assess the Overall Model (*Overall Model Fit*)

This test is carried out to find out whether the model fits the data both before and after adding independent variables to the model. The assessment is carried out by comparing the value between the initial -2 *Log Likehood* (-2LL) (*block number* = 0) with the final -2 *Log Likehood* (-2LL) value (*block number* = 1) where the model includes constants and independent variables. A reduction in the value between the initial -2LL and the final -2LL in the next step shows that the model fits the data. The model *fit* test results can be seen from the following table:

Table 4. Iteration History [a,b,c]

Iteration		-2 Log likelihood	Coefficients Constant
Step 0	1	134,093	-,857
	2	134,012	-,916
	3	134,012	-,916

Source: SPSS output

Table 4 shows the value of -2 *Log Likehood* (-2LL) at step 0 (*block number* = 0). The value of -2 *Log Likehood* (-2LL) is 134.012. And the final -2 *Log Likehood* (-2LL) value (*block number* = 1) is shown in the table below:

Table 5. Iteration History [a,b,c,d]

Iteration		-2 Log likelihood	Coefficients			
			Constant	Profitability	Company Growth	Previous Year Audit Opinion
Step 1	1	101,732	-1,604	1,091	-,745	2,081
	2	98,598	-2,081	1,696	-1,502	2,571
	3	98,444	-2,191	1,848	-1,824	2,694
	4	98,444	-2,197	1,856	-1,848	2,702
	5	98,444	-2,197	1,856	-1,848	2,702

Source: SPSS output

In table 5 it can be seen that the -2LL value in step 1 (block number = 1) is 98.444. From these results it can be concluded that the -2LL value has decreased from step 0 (*block number* = 0) of 134,012 to step 1 of 98,444, experiencing a decrease of 35,568. This means that the logistic regression model that is formed is better or in other words the model *fits* the data.

Coefficient of Determination Test Results (*Nagelkerke R Square*)

The coefficient of determination essentially measures how far the model's ability is to explain variations in the dependent variable. The coefficient of determination value is between zero and one. A small *Nagelkerke R Square* value means that the ability of the independent variables to explain variations in the dependent variable is very limited. A value close to one means that the independent variables provide almost all the information needed to predict the dependent variables.

Table 6. Model Summary

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	98,444 [a]	,272	,390

Source: SPSS output

summary model test above, it shows that the result of the *Nagelkerke R Square value* is 0.390. This means that 39% of the independent variables, namely profitability, company growth and previous year's audit opinion, can explain variations in the dependent variable, namely *going concern audit opinion* . while the remaining 61% is explained by other variables outside this research.

Hypothesis Test Results

a. Simultaneous Test Results (Omnibus Test)

The statistical test used in this research is to determine the influence of the variables profitability, company growth and previous year's audit opinion together on *going concern audit opinion* . This test compares the significant level of the test results with the significant value used in this research, namely, $\alpha = 5\%$ or 0.05. If the significance probability value is <0.05 then the independent variables jointly influence the dependent variable. The following table shows the results of *the Omnibus Test of Model Coefficient* in simultaneous testing as follows:

Table .7 Omnibus Tests of Model Coefficients

		Chi-square	df	Sig.
Step 1	Step	35,569	3	,000
	Block	35,569	3	,000
	Model	35,569	3	,000

Source: SPSS output

Omnibus Test of Model Coefficient results above, it shows that simultaneously profitability, company growth and the previous year's audit opinion can explain the *going concern audit opinion* . This can be seen from the *Chi-square results* of 35.569 with a df of 3 and a significance of 0.000, where the value is smaller than 0.05. So it can be concluded that the hypothesis is accepted, so that profitability, company growth and previous year's audit opinion simultaneously influence the *going concern audit opinion* .

b. Partial Test Results (Wald Test)

Wald test used in logistic regression analysis is intended to test the significance level of each independent variable on the dependent variable. If the significance level is <0.05 or 5% then the independent variable partially has a significant influence on the dependent variable.

Table 8. Variables in the Equation

		B	S.E	Wald	df	Sig.	Exp(B)
Step 1 [a]	Profitability	1,856	3,257	,325	1	,569	6,399
	Company Growth	-1,848	1,358	1,851	1	,174	,158
	Previous Year Audit Opinion	2,702	,518	27,181	1	,000	14,914
	Constant	-2,197	,505	18,927	1	,000	,111

a. Variable(s) entered on step 1: Profitability, Company Growth, Previous Year Audit Opinion .

Based on the results of the table above, the logistic regression model equation obtained is:

$$\mathbf{Y = -2.197 + 1.856X_1 - 1.848X_2 + 2.702X_3}$$

The above equation can be explained as follows:

1. The constant value (α) is -2.197, which means that if the variables profitability, company growth and previous year's audit opinion are considered 0 (zero), then the *going concern audit opinion* is -2.197.
2. The profitability variable has a regression coefficient value of 1.856, which means that profitability has a positive relationship with the receipt of *going concern audit opinions* , where every 1% increase in profitability will result in an increase in receipt of *going concern audit opinions* of 1.856, assuming the variables that influence the receipt of *going concern audit opinions* remain constant.
3. *going concern* audit opinions, where every 1% increase in company growth will experience a decrease in receipt of *going concern audit opinions* by 1.848, assuming variables that influence receipt of *going concern audit opinions. concerns* remain.
4. The previous year's audit opinion variable has a regression coefficient value of 2.702, which means that the previous year's audit opinion has a positive relationship to the acceptance of *going concern audit opinions where for every 1% increase in profitability there will be an increase in going concern* audit opinion acceptance of 2.702 with the assumption of variables that influence opinion acceptance. permanent *going concern* audit .

CONCLUSION

Based on the research results discussed in the previous chapter, it can be concluded that the influence of profitability, company growth, and previous year's audit opinion on *going concern audit opinion* is as follows:

1. Profitability does not have a significant effect on the acceptance of *going concern audit opinions* with a regression coefficient of (+1.856) with a significance level of 0.569 which is greater than 0.05 or 5%.
2. Company growth does not have a significant effect on the acceptance of *going concern audit opinions* with a regression coefficient of (-1.848) with a significance level of 0.174, greater than 0.05 or 5%.
3. The previous year's audit opinion has a significant effect on the acceptance of *going concern audit opinion* with a regression coefficient (+2.702) with a significance level of 0.000, which is smaller than 0.05 or 5%.
4. The influence of the independent variables, namely profitability, company growth and previous year's audit opinion, jointly or simultaneously influences the dependent variable, namely *going concern audit opinion on Jakarta Islamic Index* 70 (JII70) companies for the 2018-2021 period.

It is recommended that further research add other variables, namely variables outside the variables studied by the researcher. And further research is recommended to increase the company sample and use research objects for other Islamic financial institutions.

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