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ANALYSIS OF THE IMPACT OF COMPANY SIZE, COMPANY YEARS AND AUDIT OPINION ON THE TIMELINESS OF FINANCIAL REPORT

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ABSTRACT

This study seeks to assess how Company Size, Company Age, and Audit Opinion affect the Timeliness of Financial Reporting in firms in the transportation and logistics industry that are listed on the Indonesia Stock Exchange (IDX) during the years 2017 to 2021. Causal-comparative secondary quantitative research is the kind of study employed. The total number of samples in this study was eleven firms chosen using a purposive sampling approach. 55 data points were collected over five years. Descriptive statistics and panel data regression analysis are the methods used for data analysis. Eviews-12 software was used to carry out this research. The findings of this study, which utilized a partial T test, indicate that (1) company size does not significantly impact the timeliness of financial reporting, (2) company age does have a significant impact on the timeliness of financial reporting, and (3) audit opinion does not significantly affect the timeliness of financial reporting. Based on a simultaneous test using the F test, it is stated that company size, company age, and audit opinion all have an effect on the timeliness of financial reporting.

Keywords: *Timeliness of Audit Opinion, Company Years, Company Size, and Financial Reporting*

INTRODUCTION

The capital market in Indonesia is currently experiencing rapid development. This is evidenced by the growing intense rivalry in the investment industry, particularly in the provision and acquisition of financial data for decision-making. The Financial Statements supplied by public firms are one type of data that the investment sector requires. One of the types of information needed by the investment business is the Financial Statements that have been provided by public companies. Financial statements are records containing formal information from financial activities and the financial position of a business in one accounting period.

An important aspect of financial reporting is its timeliness in efforts to produce financial reports that are relevant to stakeholders, one of which is the usefulness of financial reports for decision making. If the financial statements are not submitted promptly, it will reduce their relevance and lose the value of reliability in influencing decision making.

In Indonesia, the legislation governs the rules governing the timeliness of public companies' financial reporting. No. 8 of 1995 on the capital market. Referring to Bapepam regulation Number: X.K.2 of 2002 and based on the letter of PT Bursa Efek Indonesia Number: S-134/BEI-PSR/02-

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2002 dated February 14, 2003 regarding the deadline for submitting annual financial reports to Bapepam no later than the conclusion of the third month (90 days) following the date of the annual financial report, SE-02/PM/2002. In accordance with the submission of periodic financial reports of issuers or public companies that annual financial reports must be submitted to the Exchange no later than the end of the third month after the end of the financial year, or no later than March 31 of the following year, Bapepam Attachment to the Decree of the Chairman of Bapepam and Financial Institutions Number: Kep-346/BL/2011, dated July 5, 2011

The rules governing the timeliness of financial reporting are also regulated by OJK number 29/POJK.04/2016 Article 17 explains the financial system regulations for annual reports of public limited companies that will be subject to administrative sanctions for companies that violate the provisions of the implementation of financial services. The penalties imposed include the revocation of business licenses, the freezing of business activities, the cancellation of registrations, the cancellation of approvals, written fines that demand business conduct, and collective action. The Financial Services Authority has the authority to make decisions against companies that act inconsistently with these applicable regulations (www.ojk.go.id). In practice, however, many issuers or firms have not submitted their annual financial reports on time, even if the timeliness of financial reporting has been regulated in this manner. According to the Indonesia Stock Exchange (IDX) data cited in the June 11, 2021, katadata.co.id article, 8 securities and 88 issuers still had not submitted their audit reports for the period ending December 31, 2020. In fact, the deadline for submitting annual reports is May 31, 2021. PT Garuda Indonesia Tbk (GIAA), PT Mahaka Media Tbk (ABBA), PT Medco Energi Internasional Tbk (MEDC), and PT Bakrieland Development Tbk (ELTY) are among the numerous firms that have not submitted audit reports for the period ending December 31, 2020. IDX issued a written warning I to 18 securities and 88 issuers that had not met their financial reporting obligations, in accordance with point II.6.1 of Exchange Regulation I-H regarding sanctions and provisions V.1.3 of Exchange Regulation I-C regarding the Listing and Trading of Mutual Fund Participation Units in the Form of KIK.

The problem of timeliness of financial reporting has also been experienced by one of the production firms in the logistics and transportation industry, namely PT Garuda Indonesia (Persero) Tbk. As reported by CNN Indonesia, June 1, 2019. The Indonesia Capital Market (IDX) announced that it would impose sanctions on PT Garuda Indonesia (Persero) Tbk. if the business delays its submission adjustments to the financial report for the first quarter of 2019. The Stock Exchange Authority set a time limit of June 26, 2019 at the latest. The provision of sanctions by the IDX refers to IDX Regulation Number 1-H concerning sanctions. The Regulation states that if a company is late in providing a revised financial report within 1-30 days from the deadline, the IDX will issue a Warning Letter (SP) 1. In addition, if it is late in submitting the audited financial report for 31-60 days, the regulator will require SP 2 and a fine of IDR 50 million. If the delay is 61-90 days from the deadline, the capital market referee will impose SP and a fine of IDR 150 million. The company coded GIAA shares received several sanctions from the IDX and the Financial Services Authority (OJK) for financial reporting errors. The IDX imposed a fine of IDR 250 million for providing incorrect data in the interim report for the first quarter of 2019. The IDX also required Garuda Indonesia to correct its financial report for the first quarter of 2019 no later than July 26, 2019. Meanwhile, the OJK imposed a fine of IDR 100 million for accounting errors

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in the 2018 annual report. The financial institution referee also fined the entire board of directors who participated in the preparation of the annual report. Each director was fined IDR 100 million.

The above phenomenon indicates that the timeliness of financial report submissions in Indonesia has not complied with regulatory requirements. The Indonesia Stock Exchange (IDX) still experiences delays in the submission of financial reports. The presence of a significant number of issuers or firms that continue to be delayed in their submission of financial reports suggests this. One factor that might influence how quickly financial reports are published is the size of the company. Given its size, the corporation may disclose information about its contents. Furthermore, compared to smaller businesses, larger firms receive more media attention. Large corporations work hard to uphold a favorable public perception of their brand. As a result, in order to preserve a positive reputation, the business will make an effort to release financial statements punctually. The findings of previous researchers, such as Videsia and Yessicha et al. (2022), who claimed that company size has a positive impact because larger organizations often have better control systems, which leads to careful adherence to specific regulations that affect the timeliness of financial reports, revealed a number of research gaps. This viewpoint is supported by studies by Santika, Dian et al. (2021), Imelda Purba (2020), and Maharani, Nadia et al. (2022)

The age of a firm, according to Nugroho (2012), starts when it first opens its doors and lasts until it can sustain itself in the marketplace. The findings of earlier researchers, like Videsia and Yessicha et al. (2022), who stated that the age of the firm has a beneficial impact on the timeliness of financial reporting, revealed several research gaps. These findings align with the compliance theory, which posits that as a company ages, it gains more experience and becomes more adept at gathering, handling, and analyzing data. As a result, organizations are more agile and adhere more strictly to deadlines for financial report submission. This viewpoint agrees with the findings of Putri, Nadia Maharani et al. (2022), Imelda Purba (2020), and Lidya Matha et al. (2021). The findings of Hadi, Mutiara et al. (2018), which indicate that a company's age has no impact on the timeliness of financial reporting, however, contradict the aforementioned viewpoint. Older firms do not ensure that a company will submit financial reports on time. This statement agrees with the findings of Paulalengan, Arl Jonathan et al. (2019) and Samsir, Muhammad et al. (2020).

Audit According to Ardiyos (2016), an opinion is a report produced by an auditor detailing the findings of their examination of a company's financial statements and the fairness of their presentation. The findings of earlier researchers, such as Videsia and Yessicha et al. (2022), have revealed several research gaps, particularly in explaining how the audit opinion variable positively affects the timeliness of financial report submission. These findings align with compliance theory, which holds that companies with favorable audit opinions will submit their financial reports more quickly and adhere to regulations because such reports provide valuable information to investors. When a company does not get an unqualified opinion, the audit is delayed for a longer period of time because it must be negotiated with the client and involve more senior audit partners. This viewpoint is consistent with studies by Hadi, Mutiara et al. (2018) and Pangestuti, Rahayu et al. (2020).

From the description above, From the findings of earlier studies, it is possible to infer that there is an inconsistency of results (research gap), so the researcher wants to conduct research related to the promptness of financial statements. This phenomenon is interesting to observe because the timeliness of financial reporting reflects the reliability or quality of the information provided and

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compliance with established regulations. Based on the aforementioned description, the researcher aims to study how audit opinion, business age, and business size affect the timeliness of financial reporting. This study targets manufacturing firms in the transportation and logistics industry that are listed on the Indonesia Stock Exchange (IDX) during the years 2017–2021. The title of this study, according to the previous description, is "Analysis of the Influence of Company Size, Company Age, and Audit Opinion on the Timeliness of Financial Reporting (Empirical Study of Transportation and Logistics Sector Companies Listed on the IDX for the 2017-2021 Period)."

METHODS

This study employs a quantitative research methodology. Quantitative research techniques are defined by Sugiyono (2019:16) as methods grounded in positivism philosophy, employed to study specific populations or samples. These methods involve collecting data using research instruments, analyzing data quantitatively or statistically, and aiming to test a predetermined hypothesis. The purpose of quantitative approaches is to determine the extent of variable influence on one another. Secondary data, or information acquired from other parties who are relevant to or connected to the data being collected, is the kind of data utilized (Annina, 2015). Secondary data refers to research information acquired indirectly via both published and unpublished mass media. This study is categorized as associative research based on its explanation (clarity level), which is defined as research that seeks to establish a result or even a connection between two or more variables.

The population for this study consists of all manufacturing firms in the transportation and logistics industry that are listed on the Indonesia Stock Exchange (IDX) between 2017 and 2021 and have been made public. This study's population comprises 32 manufacturing firms in the transportation and logistics industry that were listed on the Indonesia Stock Exchange (IDX) between 2017 and 2021. Because transportation and logistics are crucial, factors to take into account when choosing the group of manufacturing firms in the transportation and logistics industry in social life in efforts to encourage energy, food and operational security in several other sectors so that the economy can grow and achieve better conditions. In addition, transportation and logistics are the lifeblood of all activities of the Indonesian people. Therefore, transportation and logistics services will never die and will survive.

Quantitative analysis techniques are used in this research. Quantitative analysis is performed by examining issues associated with quantitative data, in order for the acquired data to be usable for decision making in the future. The research data is calculated using the statistical software program Econometric Views Version 12 (EViews Version 12.0) and the Microsoft Office Excel application.

RESULTS AND DISCUSSION

Descriptive Statistical Analysis

It gives a summary of the mean, highest, and lowest values for each variable employed in this investigation in descriptive statistical analysis.

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Date: 07/09/23 Time: 14:20
Sample: 2017 2021

	Y	X1	X2	X3
Mean	0.527273	27.40836	28.90909	0.981818
Median	1.000000	26.74000	28.00000	1.000000
Maximum	1.000000	29.64000	50.00000	1.000000
Minimum	0.000000	24.60000	15.00000	0.000000
Std. Dev.	0.503857	1.426547	10.17854	0.134840
Skewness	-0.109254	0.255004	0.440074	-7.212386
Kurtosis	1.011936	1.654673	2.083869	53.01852
Jarque-Bera	9.166993	4.743778	3.698645	6210.248
Probability	0.010219	0.093304	0.157344	0.000000
Sum	29.00000	1507.460	1590.000	54.00000
Sum Sq. Dev.	13.70909	109.8920	5594.545	0.981818
Observations	55	55	55	55

Based on the descriptive statistics table above, there are 55 observation data, with the following explanation:

1. The descriptive statistical analysis of the Punctuality variable reveals a minimum value of 0.000000. This lowest value indicates that the organization belongs to the group of firms that are known for being unpunctual with their financial reporting. The Punctuality variable also has a highest value of 1.000000. This highest value indicates that the business falls under the category of organizations that are timely with their financial reporting. With a sample size of 55 data points, the average value of the punctuality variable is 0.527273.
2. The findings of the Company's descriptive statistical analysis. The size variable's minimum value is 24.60000. The Company Size variable has an average value of 27.40836 based on 55 data points, and a maximum value of 29.64000.
3. The Company Age variable's descriptive statistical analysis reveals a minimum value of 15.00000. Additionally, the Company Age variable has a maximum value of 50,00000. With a sample size of 55, the average Company Age variable is 28.90909.
4. The descriptive statistical analysis of the Audit Opinion variable reveals a minimum value of 0.000000 at PT. 2017 marked the founding of Steady Safe. This minimum figure indicates that the firm falls within the group of businesses that are awarded an opinion that is not unqualified. The Audit Opinion variable also has a highest value of 1.000000. The company's receipt of an unqualified opinion is indicated by this peak figure. The Audit Opinion variable's average with a sample size of 55 is 0.981818.

Evaluating Panel Data Regression Models

Panel data regression can be estimated using three different models. The three models are Common

The Conditional Expectation Model (CEM), the Fixed Effect Model (FEM), and the Random Effect Model (REM).

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Dependent Variable: Y
Method: Panel Least Squares
Date: 07/04/23 Time: 18:27
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.372233	1.420929	-0.261964	0.7944
X1	0.037198	0.049973	0.744372	0.4601
X2	-0.011801	0.006930	-1.702954	0.0947
X3	0.225211	0.525098	0.428892	0.6698

Root MSE	0.475076	R-squared	0.094516
Mean dependent var	0.527273	Adjusted R-squared	0.041253
S.D. dependent var	0.503857	S.E. of regression	0.493355
Akaike info criterion	1.494772	Sum squared resid	12.41336
Schwarz criterion	1.640760	Log likelihood	-37.10622
Hannan-Quinn criter.	1.551226	F-statistic	1.774495
Durbin-Watson stat	1.310595	Prob(F-statistic)	0.163748

The constant value is -0.372233 according to the common effect model (CEM) test. The regression coefficient for variable X1 (company size) is 0.037198, and the regression coefficient for
The regression coefficient value for X3 (audit opinion) is 0.225211, while X2 (company age) is -0.011801. Then
The following is how the regression equation may be applied:

$$Y= -0,372233 (Y) + 0,037198 (X1) – 0,011801 (X2) + 0,225211 (X3)$$

Test results using the Random Effect Model (REM)

Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 07/04/23 Time: 18:30
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.111334	1.457377	-0.076394	0.9394
X1	0.032180	0.052502	0.612924	0.5427
X2	-0.015199	0.007397	-2.054839	0.0450
X3	0.199630	0.434528	0.459418	0.6479

Effects Specification

	S.D.	Rho
Cross-section random	0.165490	0.1515
Idiosyncratic random	0.391713	0.8485

Weighted Statistics

Root MSE	0.454439	R-squared	0.079345
Mean dependent var	0.383287	Adjusted R-squared	0.025188
S.D. dependent var	0.477982	S.E. of regression	0.471924
Sum squared resid	11.35833	F-statistic	1.465105
Durbin-Watson stat	1.434288	Prob(F-statistic)	0.235031

Unweighted Statistics

R-squared	0.090221	Mean dependent var	0.527273
Sum squared resid	12.47224	Durbin-Watson stat	1.306190

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According to the random effect model (REM) test, the constant value is -0.111334. The regression coefficient for variable X1, which represents company size, is 0.032180.

The regression coefficient values are as follows: X2 (company age) = -0.015199 and X3 (audit opinion) = 0.199630.

The regression equation may then be applied as follows:

$$Y= -0{,}111334\ (Y) + 0{,}032180\ (X1) – 0{,}015199\ (X2) + 0{,}199630\ (X3)$$

The Chow test is performed to evaluate the Common Effect Model (CEM), as well as the Fixed Effect Model (FEM). The CEM model will be chosen if the Chi-square cross-section value is greater than 0.05, and the FEM model will be selected if the Chi-square cross-section value is less than 0.05. If the CEM model is chosen, the Lagrange Multiplier test is performed next. The Hausman test is used to determine whether to proceed with the FEM model. The chosen model's test results are as follows:

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	3.990098	(10,41)	0.0007
Cross-section Chi-square	37.380960	10	0.0000

The Probability (Prob.) value for the chi-square cross section is 0.0000 < 0.05, indicating that the probability value is less than 0.05, which is the significance level of this study. The FEM is thus the better model to utilize.

The Hausman test is performed to compare the Fixed Effect Model (FEM) and the Random Effect Model (REM). If the Chi-Square probability value is less than 0.05, the FEM model will be chosen; if it is greater than 0.05, the REM model will be selected. The selection process is complete once either FEM or REM is chosen. The outcomes of the chosen model test are as follows:

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	26.025057	3	0.0000

The Probability value (Prob.) for the random cross section is 0.0000 < 0.05, as seen in the table. implies that the probability value is under 0.05. The FEM is thus the better model to utilize. The normality test checks if the regression model follows a normal distribution. If the Probability value is > 0.05, it is said that the distribution is normal; if it is < 0.05, it is stated that the distribution is not normal. The results of the normality test are as follows:

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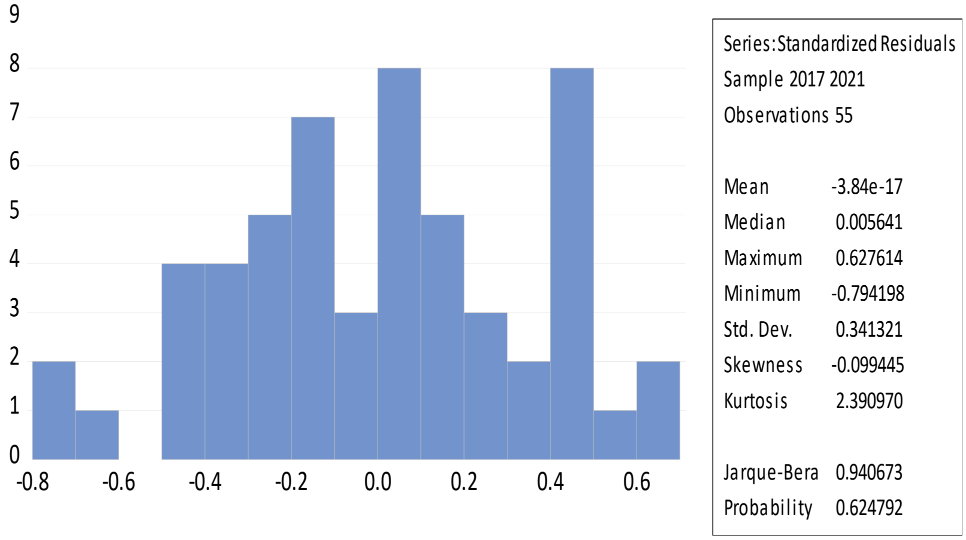

According to the normality test table, the probability value (Prob.) Is 0.062942, which indicates that it is higher than the established significance threshold of 0.05 (0.062942 > 0.05). Therefore, it may be concluded that the data is normally distributed or that it passes the normality test.

The multicollinearity test is conducted to assess the relationship between independent variables. It could be a sign of multicollinearity if it exceeds 0.90. The findings of the multicollinearity test are as follows:

	X1	X2	X3
X1	1.000000	-0.256907	0.270368
X2	-0.256907	1.000000	-0.230604
X3	0.270368	-0.230604	1.000000

The multicollinearity test table shows the following correlation values: X1 and X2 are -0.256907; X1 and X3 are 0.270368; X2 and X3 are -0.230604; X3 and X1 are 0.270368; and X2 and X1 are -0.256907. Also, the correlation between X3 and X2 is -0.230604. Since every value is under 0.90 (<0.90), it can be inferred that there is no multicollinearity issue with the data.

The Glejser test is used in this investigation. Heteroscedasticity occurs if the Chi-square probability value in the output is significant (p value = 0.0000); otherwise, heteroscedasticity does not occur.

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Dependent Variable: RESABS
Method: Panel Least Squares
Date: 07/04/23 Time: 18:56
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.065932	1.857245	-1.650795	0.1064
X1	0.130118	0.066037	1.970388	0.0556
X2	-0.008380	0.019327	-0.433600	0.6669
X3	0.018458	0.261096	0.070696	0.9440

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	0.168353	R-squared	0.255425
Mean dependent var	0.276254	Adjusted R-squared	0.019340
S.D. dependent var	0.196902	S.E. of regression	0.194989
Akaike info criterion	-0.216417	Sum squared resid	1.558850
Schwarz criterion	0.294541	Log likelihood	19.95146
Hannan-Quinn criter.	-0.018825	F-statistic	1.081922
Durbin-Watson stat	1.741443	Prob(F-statistic)	0.400321

According to the glejser test, there is no issue with heteroscedasticity. This is the case because H1 is rejected and H0 is accepted for each independent variable due to its probability value being greater than 0.05.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.864425	3.731013	2.107852	0.0412
X1	-0.080589	0.132661	-0.607476	0.5469
X2	-0.208891	0.038827	-5.380064	0.0000
X3	0.927361	0.524514	1.768037	0.0845

The value of α can be determined as 7.864425, X1 as -0.080589, X2 as -0.208891 and X3 as 0.927361. Thus, based on these findings, the equation may be stated as follows:

Y = 7,864425 + -0,080589 X1 + -0,208891 X2 + 0,927361 X3 + e

1. A constant regression coefficient of 7.864425 indicates that, assuming company size, age, and audit opinion are held constant (at a value of 0), the average timeliness level is 7.864425.
2. The coefficient of company size is -0.080589, so if the company size decreases by one unit, the level of Timeliness will decrease by 1.484783.
3. The coefficient of company age is -0.208891, meaning that if the company age decreases by one unit, the level of Timeliness will decrease by 0.208891.
4. The company audit opinion coefficient is 0.927361, indicating that a one-unit rise in the audit opinion will result in a -0.208891 rise in Timeliness.

F Test for Simultaneous Significance

This test will determine if dependent variables are influenced simultaneously.

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Effects Specification			
Cross-section fixed (dummy variables)			
Root MSE	0.338204	R-squared	0.541108
Mean dependent var	0.527273	Adjusted R-squared	0.395605
S.D. dependent var	0.503857	S.E. of regression	0.391713
Akaike info criterion	1.178754	Sum squared resid	6.290996
Schwarz criterion	1.689712	Log likelihood	-18.41574
Hannan-Quinn criter.	1.376346	F-statistic	3.718891
Durbin-Watson stat	2.371938	Prob(F-statistic)	0.000631

The prob value (F-Statistic) is 0.000631, indicating that it is less than the significance level (<0.05). Therefore, HO is rejected and Ha is accepted. Therefore, the independent variables have a simultaneous impact on the timeliness of financial reporting, making this study valuable. The coefficient of determination (R^2) essentially assesses how effectively the model explains changes in the dependent variable. An Adjusted R-Squared of 0.395605 indicates that 39.56% of the dependent variable can be explained by the independent variables, while 60.44% is influenced by other factors that are not included in the model. This indicates that 39.56% of the variation in the timeliness of financial reporting can be attributed to factors such as company size, age, and audit opinion, while 60.44% is influenced by other variables that were not investigated in this research. The t-statistic test essentially indicates the extent to which one independent variable, when considered alone, contributes to explaining the variation in the dependent variable.

Dependent Variable: Y
Method: Panel Least Squares
Date: 07/04/23 Time: 18:29
Sample: 2017 2021
Periods included: 5
Cross-sections included: 11
Total panel (balanced) observations: 55

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.864425	3.731013	2.107852	0.0412
X1	-0.080589	0.132661	-0.607476	0.5469
X2	-0.208891	0.038827	-5.380064	0.0000
X3	0.927361	0.524514	1.768037	0.0845

The findings of this study's hypothesis testing may be interpreted as follows:

1. The impact of company size on the timeliness of financial reports
   According to table 4.15 above, the probability value for company size is 0.5469, which is higher than the significance level of 0.05. Therefore, the size of the firm has little impact on how quickly financial reports are made. Because the significance value is less than the probability, or, to put it another way, 0.5469 is greater than 0.05.
2. The impact of company age on the timeliness of financial reports.
   According to Table 4.15 above, the probability value for company age is 0.0000, which is less than the significance level of 0.05. As a result, the timeliness of financial reporting is significantly impacted by company age, among other factors. Since the importance value is higher than the probability, or, to put it another way, 0.0000 < 0.05.

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3. Examine the audit opinion on the timeliness of financial reports.
   According to table 4.15 above, the audit opinion has a probability of 0.0845, which is higher than the significance level of 0.05. As a result, the partial audit opinion has little impact on the timely issuance of financial reports. Because the significance value (0.0845) is greater than the probability (0.05).

The hypothesis may be proven as follows based on the findings of the analysis above:

1. The Timeliness of Financial Reporting is Impacted by Company Size
   The first hypothesis put forth in the research is that the size of a firm impacts the timeliness of its financial reporting. The test results indicate that the company size's probability value is 0.5469, which is higher than the significance value of 0.05. As a result, the company size factor only partially affects the timeliness of financial reporting. This indicates that the initial hypothesis must be rejected. Therefore, it has been demonstrated that the size of a firm has no impact on the timeliness of financial reporting. As a result, this research suggests that the timeliness of financial reporting is affected by the company's obligations to external parties about information disclosure, its condition, and its compliance with Bapepam-LK regulations. This is consistent with the findings of Muhammad Samsir et al. (2020) and Suriani Ginting et al. (2021).
2. The Age of a Company Impacts the Timeliness of Its Financial Reports.
   The second hypothesis put forth in the research is that the age of a firm has an impact on how timely its financial reports are. The test findings indicate that the company size's probability value is 0.0000, which is less than the significance value of 0.05. As a result, the company age variable has a notable partial impact on the timeliness of financial reporting. This indicates that the first hypothesis is supported. Therefore, it has been demonstrated that a company's age has an impact on the timeliness of its financial reporting. According to the theory of compliance, which states that older businesses have more experience and are therefore more adept at gathering, analyzing, and processing information, these findings are consistent. As a result, organizations are more agile and adhere to deadlines for submitting financial reports more readily. This is consistent with the findings of earlier researchers, including (2022) Nadia Maharani Putri et al., (2022) Yessicha Videsia et al., (2020) Imelda Purba, and (2021) Lidya Matha et al.
3. The Timeliness of Financial Reporting is Impacted by the Audit Opinion
   The third hypothesis put forth in the research is that the audit opinion has an impact on how quickly financial reports are produced. The test results indicated that the probability value for company size was 0.0845, which is higher than the significance value of 0.05. As a result, the Audit Opinion variable only had a minor impact on the Timeliness of Financial Reporting. This suggests that the third hypothesis should be rejected. As a result, it has been shown that the audit opinion has no impact on the timeliness of financial reporting. This may occur because the management's decision to submit their financial statements on time or not was not influenced by the audit opinion of the financial statements, whether they received an unqualified opinion or not. This is consistent with research by Dedik Norman Pradipta et al. (2017).

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4. The Timeliness of Financial Reporting is Affected by Company Size, Company Age, and Audit Opinion at the Same Time.
   The fourth hypothesis put forth in the research is that the timeliness of financial reporting is affected by audit opinion, firm age, and firm size all at once. The test results in this study show that the Prob value (F-Statistic) is 0.000631, which is less than the significance level (<0.05). As a result, Ha is accepted and HO is rejected. Therefore, it is practical to utilize this study since the independent variables have a simultaneous impact on the Timeliness of Financial Reporting. This indicates that the fourth hypothesis is true.

CONCLUSION

This study aims to assess how a company's size, age, and audit opinion affect the timeliness of financial reporting for firms in the transportation and logistics industry that are listed on the Indonesia Stock Exchange (IDX) from 2017 to 2021. Based on the findings of the research and the discussion presented earlier, the following conclusions may be made: Company size has no considerable impact on the timeliness of financial reporting, but company age does. The Timeliness of Financial Reporting is not significantly impacted by the audit opinion alone; however, company size, company age, and audit opinion all have a substantial impact together. Research Limitations: This study only considers three independent variables—company size, company age, and audit opinion—and one dependent variable—Timeliness of Financial Reporting. Since this study only employs four variables in total, there may be a number of other unconsidered factors that could influence the findings. The research findings did not yield optimal results because the sample used in this study was restricted to firms listed on the Indonesia Stock Exchange (IDX) in the transportation and logistics sector for five straight years, from 2017 to 2021. The sample selection was made purposefully, limited to firms in the transportation and logistics industries, thus the results of this study cannot be generalized. It is suggested that future researchers include additional variables that affect the timeliness of financial reporting in order to broaden the conversation on the elements that affect the timeliness of financial reporting. It is suggested that additional samples and research periods be included for future studies so that longer research periods may be used and more samples can be collected, resulting in more accurate findings. If others want to do the same study, it is suggested to select a different sort of industry for further investigation.

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