

ABSTRACT

The increase in the average global energy needs, requires Indonesia to look for new oil reserves amid the declining development of oil production from year to year and make the Indonesian economy in the mining sector experienced a drastic decline. The decline in crude oil production and the reduction of crude oil reserves in Indonesia, have resulted in a decline in oil prices so that many companies suffer losses which can result in bankruptcy.

This study aims to determine the prediction of bankruptcy of oil and gas companies listed on the Indonesia Stock Exchange (IDX) in the period 2013-2017 and find out the most accurate methods from Altman Z-Score, Grover, and Zmijewski. The sampling technique used was non-probability sampling with a purposive sampling technique so that eight oil and gas sub-sector companies were listed on the Indonesia Stock Exchange. The type of method used in this study is descriptive method with a quantitative approach.

Altman Z-Score, Grover and Zmijewski in eight oil and gas subsector companies in the 2013-2017 period. Of the 40 existing financial statements, if calculated and analyzed using the Altman Z-Score method, there are 28 financial statements in the Distress Zone category, 8 in the Gray Zone category, and 4 categories in the Safe Zone. Analysis using the Grover method, there are 8 financial statements in the bankrupt category, and 32 financial reports in the non-bankrupt category. Analysis using the Zmijewski method, there are 9 financial statements in the Distress Zone category, and 31 financial reports in the Safe Zone category, with the Zmijewski method being the most accurate method with an accuracy rate of 82.5% and a Type Error of 17.5%, and the Grover method with an accuracy rate of 80% and Type Error 20%, while the Altman Z-Score method has the lowest accuracy rate of 32.5% with a Type Error of 67.5%

Keywords: *Bankruptcy, Altman Z-Score, Grover, Zmijewski, oil and gas subsector.*