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ANALYSIS OF FACTORS INFLUENCING THE ACCEPTANCE OF AUDIT OPINION WITH MODIFIED GOING CONCERN

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Abstract

This study aims to examine the effects of company growth, financial condition, and prior-year audit opinion with a going concern modification on the likelihood of receiving a going concern-modified audit opinion. The research focuses on manufacturing companies in the consumer goods and various industrial sectors listed on the Indonesia Stock Exchange (IDX) for the period 2015–2018. The data used are secondary, obtained from companies' annual financial reports. A purposive sampling technique was employed, resulting in a final sample of 75 companies. The analytical method used is logistic regression, and data were processed using SPSS version 21. The results show that company growth does not have a significant effect on the issuance of a going concern modified audit opinion. However, both the company's financial condition and the audit opinion with a going concern modification in the previous year significantly influence the likelihood of receiving a similar opinion in the current year. This study contributes to the auditing literature by providing empirical evidence on the predictors of going concern audit opinions in the Indonesian manufacturing sector. The findings highlight the importance of historical audit assessments and financial health indicators in shaping auditor judgment regarding business continuity.

Keywords: audit opinion with going concern modification, company growth, company financial condition, audit opinion with going concern modification in the previous year

INTRODUCTION

The issuance of a modified going concern audit opinion serves as an early warning tool for stakeholders to anticipate the possibility of corporate bankruptcy (Sagara & Akbar, 2021). This type of opinion, issued by auditors, is particularly crucial for users of financial statements—such as investors—in evaluating the company's financial sustainability and in making informed investment decisions (Nahar, 2022; Ekayani et al., 2024). For potential investors, knowing whether a company is likely to continue as a going concern is essential, as it reflects the company's capacity to maintain operations in the foreseeable future. In Indonesia, several cases of going concern issues have emerged in recent years, particularly in the manufacturing sector. Notable examples include PT

Davomas Abadi Tbk (DAVO) in the food and beverage sub-sector, and PT Taisho Pharmaceutical Tbk (SQBB) in the pharmaceutical sub-sector. These cases highlight the importance of accurately assessing financial health and operational viability in audit processes.

Auditors take into account multiple factors before issuing a going concern modification in their audit opinion. Among these factors are company growth, the firm's financial condition, and whether the company received a similar audit opinion in the previous year (Umlati et al., 2025). These considerations are meant to enhance the reliability and relevance of financial reporting, particularly for external users seeking transparency regarding business continuity risks.

The purpose of a modified going concern audit opinion is to anticipate the possibility of a company going bankrupt (Sagara & Akbar, 2021). The modified going concern audit opinion issued by the auditor is useful for users of financial statements, one of which is investors in making decisions (Nahar, 2022). When an investor is going to make an investment, he needs to know the company's financial condition, especially regarding the company's survival (Ekayani et al., 2024). Cases regarding going concern that have occurred in manufacturing companies in Indonesia recently include PT. Davomas Abadi Tbk (DAVO) in the food and beverage sub-sector and PT. Taisho Pharmaceutical Tbk (SQBB) in the pharmaceutical and medicine sub-sector. The auditor's considerations in issuing a modified going concern audit opinion can be seen from several factors, such as company growth, the company's financial condition, and the previous year's modified going concern audit opinion (Umlati et al., 2025).

Previous studies on the acceptance of audit opinions with going concern modification show different results. The results of these studies vary due to differences in the nature of the variables studied, differences in samples, years of observation, and differences in the methodologies used (Amaliyah, 2019). Due to the differences in the results of previous studies, this topic needs to be re-examined and re-verified the results of previous studies on the factors that influence the acceptance of audit opinions with going concern modification.

This study is different from previous studies, namely, it lies in the variables and years of research used (Antonio et al., 2020). Where this study uses company growth, company financial conditions and audit opinions with modifications of going concern in the previous year as independent variables. While the observation years in this study are 2015-2018. Researchers chose manufacturing companies in the consumer goods and various industries sector as research objects because these manufacturing companies themselves are types of businesses that have a wide scope and are growing very rapidly every year (Novlina et al., 2020). In addition, manufacturing companies in the consumer goods and various industries sector are mostly listed on the Indonesia Stock Exchange (IDX) so that they can support researchers in testing samples.

The researcher will re-examine whether the company's growth, the company's financial condition, and the previous year's modified going concern audit opinion affect the acceptance of the modified going concern audit opinion entitled "Analysis of Factors That Influence the Acceptance of Modified Going Concern Audit Opinion (Empirical Study of Manufacturing Companies in the Consumer Goods and Miscellaneous Industries Sector on the IDX in 2015-2018).

Formulation of the problem

The formulation of the problem in this study is to examine whether company growth, company financial condition and audit opinion with going concern modification have an effect on the acceptance of audit opinion with going concern modification.

Research purposes

The purpose of this study based on the problem formulation above is to analyze the influence of company growth, the influence of the company's financial condition, and the influence of the previous year's modified going concern audit opinion on the acceptance of the modified going concern audit opinion.

RESEARCH METHODS

Research Design

This research uses a quantitative approach, namely the research results are processed and analyzed to draw conclusions, where the research conducted is research that emphasizes analysis on numeric data (numbers).

Research Target/Subject

The object of this study is manufacturing companies in the consumer goods and various industries sector on the IDX in 2015-2018, while the subject of this study is the analysis of factors that influence the acceptance of audit opinions with going concern modification.

Research Procedure

The type of data used in this study is quantitative data. The data sources used in this study are secondary data. The population in this study were manufacturing companies in the consumer goods and various industries listed on the Indonesia Stock Exchange (IDX) in the 2015-2018 period totaling 83 companies. The sample that met the researcher's criteria in this study was 75 companies during the 4 years of publication of the company's financial statements.

Instruments, and Data Collection Techniques

The data collection methods used by researchers to collect data in this study are the documentation method and the literature study method.

This study uses one dependent variable, namely the audit opinion variable with going concern modification (Y) which is measured using a dummy variable. While the independent variables in

this study are company growth, company financial condition, and audit opinion with going concern modification in the previous year

Data analysis technique

Descriptive Statistics; descriptive statistics are statistical methods used to describe data that has been collected (Ghozali, 2016); (Suriadnyana, 2020).

Logistic Regression Analysis

Logistic regression analysis is a regression used to test whether the probability of a dependent variable occurring can be predicted by the independent variable (Ghozali, 2016); (Suriadnyana, 2020).The logistic regression model used to test the hypothesis is as follows:

$$\mathbf{OAGC = \alpha + \beta 1PP + \beta 2KKP + \beta 3OAGCTS + \varepsilon}$$

a. Regression Model Suitability Test

The suitability of the regression model was assessed using Hosmer and Lemeshow's Goodness of Fit Test (Wagisuwari & Sitorus, 2025).

b. Overall Model Fit Test

The overall assessment of the model is done by comparing the value between -2 Log Likelihood (- 2LL) at the beginning (Block Number = 0), where the model only includes a constant with a value of -2 Log Likelihood (-2LL) at the end (Block Number = 1), where the model includes a constant and independent variables. If the value of -2LL Block Number = 0 > the value of -2LL Block Number = 1, this indicates a good regression model or in other words the hypothesized model fits the data (Ghozali, 2016).

c. Coefficient of Determination (Nagelkerke's R Square)

The magnitude of the determination coefficient value in the logistic regression model is indicated by the Nagelkerke's R Square value. The Nagelkerke's R Square value varies between 1 (one) and 0 (zero)(Dewi & Puspaningsih, 2019).

d. Classification Table

The classification table will show the predictive power of the regression model to predict the likelihood of a company issuing a Modified Going Concern Audit Opinion (Anita et al., 2023).

Hypothesis Testing

The criteria for hypothesis testing are as follows:

a. Hypothesis testing in this study was carried out by comparing the level of significance (sig) with the 5% error rate ($\alpha = 0.05$).

b. Acceptance or rejection of the hypothesis is based on the significance of the p-value. If the p-value of the Wald test sig < 0.05, it means that the independent variable has an effect on the dependent

variable so that Ho is accepted. Conversely, if sig > 0.05, it means that there is no effect between the independent variable and the dependent variable and Ho is rejected.

RESULTS AND DISCUSSION

Data analysis

a. Audit Opinion with Modified Going Concern

The results of the analysis of independent auditor reports received by companies in the 4 years of observation, can be seen the types of opinions received by each company (Primasari et al., 2024). The types of opinions received can be classified into two types of audit opinions, namely audit opinions with going concern modifications symbolized by the GCAO code and non-going concern audit opinions with the NGCAO code. The number of companies that received audit opinions with going concern modifications and did not receive audit opinions with going concern modifications can be described in the following table:

Table 4.2
Summary of Audit Opinion Acceptance

	2015		2016		2017		2018		Total	
	Total	%	Total	%	Total	%	Total	%	Total	%
GCAO	7	9.34%	6	8%	7	9.34%	6	8%	26	8.7%
NGCAO	68	90.66%	69	92%	68	90.66%	69	92%	274	91.3%
Total	75	100%	75	100%	75	100%	75	100%	300	100%

1. Company Growth

In 2015 the lowest sales growth was PT.Argo Pantes Tbk(ARGO) with a total of -0.519 while the highest sales growth was PT.Eratex Djaja Tbk(ERTX) with a total of 0.3989. In 2016, the lowest sales growth was PT.Star Petrochem Tbk(STAR) with a total of -0.500 while the highest sales growth was PT. Bumi TeknokulturaTbk(BTEK) with a total of 14,231. In 2017, the lowest sales growth was PT.Indo-Rama Synthetics Tbk(INDR) with a total of -0.886 while the highest sales growth was PT.Nusantara Inti Corpora Tbk(UNIT) with a total of 2,203. In 2018, the lowest sales growth was PT.Eratex Djaja Tbk(ERTX) with a total of -0.886 while the highest sales growth was PT.Sat Nusapersada Tbk(PTSN) with a total of 3,786.

2. Company Financial Condition

The Z Score results that have been obtained, it is known that in 2015 the lowest Z Score was PT. Ever Shine Tex Tbk (ESTI) with a value of -0.727, and the highest Z Score was PT. Indo-Rama Syncthetics Tbk (INDR) with a value of 10,000. In 2016 the lowest Z Score was PT. Asia Pacific Investama Tbk (MYTX) with a value of -0.913, and the highest Z Score was PT. Indo-Rama Syncthetics Tbk (INDR) with a value of 10.018. In 2017 the lowest Z Score was PT. Tiga Pilar

Sejahtera Food Tbk (AISA) with a value of -10.535, and the highest Z Score was PT. Unilever Indonesia Tbk (UNVR) with a value of 6.053. In 2018, the lowest Z Score was PT.Panasia Indo Resource Tbk (HDTX) with a value of -2.211, and the highest Z Score was PT.Unilever Indonesia Tbk (UNVR) with a value of 6.934.

3. Audit Opinion with Modification of Prior Year Going Concern

The data obtained are data from the company's financial statements from 2014, 2015, 2016 and 2017. Based on the data that has been processed by the researcher, it can be seen that in 2014 there were 6 companies that received an audit opinion with a going concern modification and 69 companies that did not receive an audit opinion with a going concern modification. In 2015 there were 7 companies that received an audit opinion with a going concern modification and 68 companies that did not receive an audit opinion with a going concern modification. In 2016 there were 6 companies that received an audit opinion with a going concern modification and 69 companies that did not receive an audit opinion with a going concern modification. In 2017 there were 7 companies that received an audit opinion with a going concern modification and 68 companies that did not receive an audit opinion with a going concern modification.

Data Analysis Results

Descriptive Statistics

Descriptive analysis aims to explain the entire data where the minimum value, maximum value, average (mean), and standard deviation (std. deviation) of each research data can be seen (Ghozali, 2016); (Suriadnyana, 2020). The following presents descriptive statistics of each research data using the SPSS 21 assistance program.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PP (X_1)	300	-,886	14,231	,115	,897
KKP (X_2)	300	-10,535	10,018	1,850	1,595
OAGCTS (X_3)	300	0	1	,09	,282
OAGC (Y)	300	0	1	,09	,282
Valid N	300				

Source: SPSS 21 Data processed by researchers, 2020

The results of descriptive statistical calculations obtained the minimum value of company growth (X_1) is -0.886; the maximum value is 14.231; the average is 0.115; and the standard deviation is 0.897; so it can be seen that the average manufacturing company in the consumer goods and

various industries sector on the Indonesia Stock Exchange (IDX) in 2015-2018 experienced a growth of 11.56%. The high company growth was due to an increase in sales in 2016 at PT. Bumi Teknokultura Tbk (BTEK).

The results of the descriptive statistical calculations obtained the minimum value of the company's financial condition (X_2) is -10.535; the maximum value is 10.018; the average is 1.850; and the standard deviation is 1.595; so it can be seen that the average manufacturing company in the consumer goods and various industries sector on the Indonesia Stock Exchange (IDX) in 2015-2018 had a healthy financial condition of 185%

The results of the descriptive statistical calculations obtained the minimum value of the previous year's audit opinion with going concern modification (X_3) is 0; the maximum value is 1; the average is 0.9; and the standard deviation is 0.282; so it can be seen that the average manufacturing company in the consumer goods and various industries sector on the Indonesia Stock Exchange (IDX) in 2015-2018 that received the previous year's audit opinion with going concern modification was 9%.

The results of the descriptive statistical calculations obtained the minimum value of the audit opinion with going concern modification (Y) is 0; the maximum value is 1; the average is 0.9; and the standard deviation is 0.282; so it can be seen that the average manufacturing company in the consumer goods and various industries sector on the Indonesia Stock Exchange (IDX) in 2015-2018 that received an audit opinion with going concern modification was 9%.

1. Logistic Regression Analysis

a. Regression Model Suitability Test

The feasibility of the regression model is assessed using the Hosmer and Lemshow's Goodness of Fit Test. This model is to test the null hypothesis that the empirical data is in accordance with the model (there is no difference between the model and the data so that the model can be said to be fit) (Ghozali, 2016; Suriadnyana, 2020). If the statistical value of Homer and Lem show's Goodness of Fit Test is equal to or less than 0.05 then the null hypothesis is rejected. If the statistical value of Hosmer and Leeshawn's Goodness of Fit Test is greater than 0.05, then the null hypothesis is accepted and means that the model is able to predict its observation value or it can be said that the model is acceptable because it is in accordance with its observation data. The following are the results of the SPSS output regarding the feasibility test of the regression model:

Hosmer and Lemeshow Test

Step	Chi-square	Df	Sig.

1	16,649	8	,334

Source: SPSS 21 Data processed by researchers, 2020

Table above shows that the results of the feasibility test of the regression model obtained a Chi- square value of 16.649 with a significance of 0.334. Because the significance value of 0.334> 0.05, Ho is accepted and it is stated that the regression model in this study is declared feasible and can predict its observation value.

b. Overall Model Fit Test

The overall model assessment is done by comparing the value between -2 Log Likelihood (-2LL) at the beginning (Block Number = 0), where the model only includes a constant with a value of -2 Log Likelihood (-2LL) at the end (Block Number = 1), where the model includes a constant and independent variables. If the value of -2LL Block Number = 0 decreases against the value of -2LL Block Number = 1, this indicates a good regression model or in other words the hypothesized model fits the data (Ghozali, 2016; Suriadnyana, 2020). The model can be said to be good if there is a decrease in value from the initial -2LL to the final -2LL so that the regression model can be accepted because the model fits the data. The following are the SPSS output results regarding the overall model fit test:

Iteration		-2 Log likelihood	Coefficients Constant
Block 0: Beginning			
Step 0	1	191,056	-1,653
	2	177,434	-2,202
	3	176,856	-2,346
	4	176,854	-2,355
	5	176,854	-2,355

Block

a. Constant is included in the model.

b. Initial -2 Log Likelihood: 176.854

Source: SPSS 21 Data processed by researchers, 2020

The table above in block 0/step 0, namely in the model obtained -2 Log likelihood of 176.854.

Block 1: Method = Enter

Iteration		-2 Log likelihood	Coefficients			
			Constant	PP (X_1)	KKP (X_2)	OAGCTS (X_3)
Step 1	1	98,786	-1,816	-,217	-,063	3,519
	2	55,389	-2,633	-,318	-,183	4,997
	3	43,104	-3,224	-,363	-,338	5,855
	4	40,307	-3,706	-,375	-,434	6,415
	5	39,990	-3,950	-,376	-,474	6,686
	6	39,982	-3,996	-,376	-,481	6,737
	7	39,982	-3,998	-,376	-,481	6,738
	8	39,982	-3,998	-,376	-,481	6,738

a. Method: Enter

b. Constant is included in the model.

c. Initial -2 Log Likelihood: 176.854

Source: SPSS 21 Data processed by researchers, 2020

The table above in block 1/step 1, by entering all variables, namely company growth(X_1), company financial condition(X_2) and the previous year's audit opinion with going concern modification(X_3), in the model obtained -2 Log likelihood experienced a decrease of 39.982. The decrease in the initial -2LL value with the final -2LL allows the overall fit model with three variables to be obtained and also shows a good model. This means that the use of constants with three variables shows that the model is able to explain the influence on the audit opinion with going concern modification. Evidence of the decrease in the -2LL value can be seen in the chi-square in the following omnibus tests of model coefficient table:

Omnibus Tests of Model Coefficients

		Chi-square	df	Sig.
Step 1	Step	136,872	3	,000
	Block	136,872	3	,000
	Model	136,872	3	,000

Source: SPSS 21, Data processed by researchers 2020

From the data above, it can be concluded that the initial -2LL value at block number = 0, namely the model that only includes constants, is 174.856. Then the next table, namely the final -2LL at block number = 1 with a value of 39.982, decreased after the entry of several independent

variables.

c. Coefficient of Determination (Nagelkerke's R Square)

The magnitude of the determination coefficient value in the logistic regression model is indicated by the Nagelkerke's R Square value (Antonio et al., 2020). Nagelkerke's R Square is a test conducted to determine how much the independent variable is able to explain and influence the dependent variable. The Nagelkerke's R Square value varies between 1 (one) and 0 (zero). The closer to the value of 1, the model is considered to be more goodness of fit while the closer to the value of 0, the model is less goodness of fit (Suriadnyana, 2020).

Model summary

Step	-2 Log likelihood	Cox & Snell R Square	Nails R Square
1	39,982a	,366	,822

Source: SPSS 21 Data processed by researchers, 2020

The table above shows that the Nagelkerke R Square value is 0.822. This shows that company growth(X_1), company financial condition (X_2) and the previous year's audit opinion with going concern modification (X_3), able to explain the behavior of an auditor in providing an audit opinion with a modification of going concern, in manufacturing companies in the consumer goods and various industries listed on the IDX in 2015-2018 as much as 82.2%. While the remaining 17.8% is explained by other variables outside the research model.

d. Classification Table

The classification table will show the predictive power of the regression model for the prediction of the regression model to predict the possibility of a company issuing an audit opinion with a going concern modification. In the logistic regression output, this number can be seen in the classification table. In the column are two predicted values of the dependent variable, in this study are companies that receive an audit opinion with a going concern modification (1) and companies that do not receive an audit opinion with a going concern modification (0). This test is conducted to show the predictive power of the regression model to predict the possibility of receiving an audit opinion with a going concern modification (Sudaryana, 2021). In the classification table below, it can be seen that using only constants, the predictive power is 98.7%.

Classification Table

Observed	Predicted	
	OAGC	Percentage

			Company Does Not Accept OAGC	Companies Accepting OAGC	Correct
Step 1	OAGC	Company Does Not Accept OAGC	272	2	99.3
		Companies Accepting OAGC	2	24	92.3
		Overall Percentage			98.7

a. The cut value is ,500

Source: SPSS 21 Data processed by researchers, 2020

Research Hypothesis Testing

Individual significance test in logistic regression can be tested with Wald test. In Wald test, the statistic tested is chi-square and decision making on hypothesis can be done by approaching probability value from Wald test (Diaz, 2019). From the following table, Wald test result can be seen:

Table 4.1
Variables in the Equation

		B	S.E.	Wald	**df**	Sig.
Step 1a	PP (X_1)	-,376	,363	1,071	1	,301
	KKP (X_2)	-,481	,199	5,841	1	,016
	OAGCTS (X_3)	6,738	,995	45,882	1	,000
	Constant	-3,998	,660	36,686	1	,000

a. Variable(s) entered on step 1: PP (X_1), KKP (X_2), OAGCTS (X_3)

Source: SPSS 21 Data processed by researchers, 2020

The table above shows the test results with logistic regression at a sig level of 0.05 or 5%. The following is the regression model equation and hypothesis results using logistic regression as follows:

$$OAGC = -3.998 – 0.376PP – 0.481KKP + 6.738OAGCTS + \varepsilon$$

H_1: Company growth has an impact on the acceptance of audit opinions with going concern modifications

Table in above shows that the company's growth obtained an estimated value of -0.376 with a negative coefficient direction, in the Wald column a value of 1.071 was obtained with a significance level of 0.301, where sig 0.301> 0.05 which means that H_1 cannot be accepted or rejected. This shows that the company's growth hypothesis (H_1) which is proxied by sales growth has no significant effect on the acceptance of audit opinions with going concern modification.

H_2: The company's financial condition influences the acceptance of an audit opinion with a going concern modification.

The table above shows the company's financial condition obtained an estimated value of -0.481 with a negative coefficient direction, in the Wald column a value of 5.841 was obtained with a significance level of 0.016, where sig 0.016 <0.05 which means that H_2 can be accepted. This shows that the hypothesis of the company's financial condition (H_2) proxied by the Altman Z Score has a significant effect on the acceptance of audit opinions with going concern modification.

H_3: The previous year's modified going concern audit opinion has an effect on the acceptance of the modified going concern audit opinion.

The table above shows that the previous year's going concern modification audit opinion obtained an estimated value of 6.738 with a positive coefficient direction, in the Wald column a value of 45.882 was obtained with a significance level of 0.000, where sig 0.000 <0.05 which means that H_3 can be accepted. This shows that the hypothesis of the previous year's going concern modification audit opinion (H_3) has a significant effect on the acceptance of the going concern modification audit opinion.

Discussion of Research Results

The summary of the results of the data analysis above contains proof of the hypothesis which will be explained as follows:

Summary of Hypothesis Testing Results

No	Variables	Estimate	Wald	Sig	Information
1.	Company Growth (X_1)	-,376	1,071	,301	Rejected
2.	Company Financial Condition (X_2)	-,481	5,841	,016	Accepted
3.	Audit Opinion with Modification of Previous Year Going Concern (X_3)	6,738	45,882	,000	Accepted

The Influence of Company Growth on Audit Opinion with Modified Going Concern

Results hypothesis testing on logistic regression, there is a coefficient value of -0.376 with a negative coefficient direction. The significance level of company growth is 0.301 which is greater than 0.05 (0.301> 0.05), so it is concluded that H_1 is rejected which means there is no significant influence on company growth on the acceptance of audit opinions with going concern modification. The size of the company's growth proxied by sales growth does not affect the acceptance of audit opinions with going concern modification, this happens because high growth does not necessarily mean high profits.

This is evidenced by the company's growth at PT. Inti Agri Resources Tbk (IIKP) which was high in 2016 with a total of 3,227. However, IIKP is included in the group of companies that received

an audit opinion with a modification of going concern (GCAO) in 2016, where IIKP's total debt is higher than its income. Although the company's growth is high if the total debt owned by the company is also large, causing the profit to be small, this can result in the company receiving an audit opinion with a modification of going concern (Anita et al., 2023).

The Influence of Company Financial Conditions on Audit Opinions with Modified Going Concern

The results of hypothesis testing on logistic regression, the coefficient value is -0.481 with a negative coefficient direction. The level of significance of the company's financial condition is 0.16 which is smaller than 0.05 (0.016 <0.05), so it is concluded that H_2 is accepted which means that there is a significant influence on the company's financial condition on the acceptance of an audit opinion with going concern modification. The company's financial condition is a reflection of the financial condition of a company within a certain period (Wagisuwari & Sitorus, 2025). The performance of a company can be seen from the company's financial condition.

This is evidenced by PT. Asia Pacific Investama Tbk (MYTX) with a value of -0.913, PT. Tiga Pilar Sejahtera Food Tbk (AISA) with a value of -10.535, PT. Panasia Indo Resource Tbk (HDTX) with a value of -2.211, where these companies received an audit opinion with a modification of going concern and one of the factors is due to the low Z Score value. If the financial condition of a company is not good, then there will be many indicators of problems that cause the issuance of an audit opinion with a modification of going concern, while companies that tend to have reasonable financial reports so that the potential to get a good opinion.

The Influence of the Prior Year's Modified Going Concern Audit Opinion on the Modified Going Concern Audit Opinion

The results of hypothesis testing on logistic regression, the coefficient value is 6.738 with a positive coefficient direction. The level of significance of the company's financial condition is 0.000 which is smaller than 0.05 (0.000 <0.05), so it is concluded that H_3 is accepted which means there is a significant influence on the previous year's audit opinion with going concern modification on the acceptance of the audit opinion with going concern modification. Auditors in issuing an audit opinion with going concern modification on a company will consider the audit opinion with going concern modification in the previous year that has been received by the company. If within the current period the company has not been able to improve and there is no significant increase in the company's performance and financial condition, then the auditor can provide an audit opinion with going concern modification again. This is evidenced by PT. Asia Pacific Fibers Tbk (POLY) which received an audit opinion with going concern modification in 2015, and in 2016 POLY received an audit opinion with going concern modification again.

CONCLUSION

This study aims to determine the effect of company growth, company financial condition, and audit opinion with going concern modification in the previous year on the acceptance of audit opinion with going concern modification in manufacturing companies in the consumer goods and various industries listed on the IDX in 2015-2018. Based on the results of the research that have been tested and the discussion in the previous chapter, the following conclusions can be drawn:

1. Company growth does not have a negative effect on the acceptance of a modified going concern audit opinion. This is because high growth does not necessarily mean high profits. The size of the company's growth, which is proxied by sales growth, is not a consideration for the auditor in issuing a modified going concern audit opinion. The provision is not determined by company growth alone, but can be seen from many other factors such as global economic conditions or regulations in the relevant industry.
2. The company's financial condition has a significant negative effect on the acceptance of the audit opinion with a going concern modification. This is because if the financial condition of a company is not good, then many will be found. Indicators of problems causes the issuance of an audit opinion with a going concern modification, while companies with good financial conditions tend to have reasonable financial reports so that the potential for obtaining a good opinion will be greater.
3. The previous year's modified going concern audit opinion has a significant positive effect on the acceptance of the modified going concern audit opinion. This is because the auditor in issuing an audit opinion with a modified going concern on a company, will consider the modified going concern audit opinion in the previous year that has been received by the company. If within the current period the company has not been able to improve and there is no significant increase in the company's performance and financial condition, then the auditor can provide a modified going concern audit opinion again.

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