

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui struktur modal, profitabilitas, dan likuiditas terhadap nilai perusahaan pada sektor Farmasi. Struktur modal diproksikan dengan menggunakan DER (*Debt to Equity Ratio*), profitabilitas diproksikan menggunakan ROA (*Return On Asset*), dan likuiditas diproksikan dengan menggunakan CR (*Current Ratio*). Jenis penelitian ini menggunakan penelitian korelasional (*Correlational Research*). Populasi yang digunakan yaitu perusahaan Farmasi yang terdaftar di BEI sebanyak 12 perusahaan dan diperoleh sampel sebanyak 9 sampel perusahaan. Teknik yang digunakan dalam penelitian ini dengan menggunakan metode *purposive sampling*.

Jenis data dalam penelitian ini menggunakan data dokumentasi dimana sumber data berasal dari data sekunder. Teknik analisis data yang digunakan adalah analisis regresi linier berganda dengan menggunakan program SPSS versi 26. Analisis data yang digunakan yaitu : uji regresi linear berganda, uji asumsi klasik uji kelayakan model, dan uji t. Dari uji tersebut hasil penelitian menunjukkan bahwa Struktur Modal (DER) berpengaruh positif dan tidak signifikan terhadap Nilai Perusahaan, Profitabilitas (ROA) berpengaruh negatif dan tidak signifikan terhadap Nilai Perusahaan, dan Likuiditas (CR) berpengaruh positif dan signifikan terhadap Nilai Perusahaan.

**Kata Kunci** : Struktur Modal, Profitabilitas, Likuiditas, dan Nilai Perusahaan.

## ABSTRACT

This research aimed to find out the effect of capital structure, profitability, and liquidity on firm value of pharmaceutical companies. While capital structure was referred to DER (Debt to Equity Ratio), profitability was referred to ROA (Return On Asset), and liquidity was referred to CR (Current Ratio). Moreover, the research was correlational research. Furthermore, the population was 12 pharmaceutical companies which were listed on IDX. In line with that, there were 9 companies taken as the sample. Additionally, the data collection technique used purposive sampling.

The research data was secondary, in which the data source were in the form of documentation. In addition, the data analysis technique used multiple linear regression with SPSS 26. Meanwhile, the instrument of data analysis technique used multiple linear regression tests, classical assumption tests, model proper tests, and t-tests. From those tests, the research result concluded that capital structure (DER) had a positive but insignificant effect on firm value. On the other hand, profitability (ROA) had a negative and insignificant effect on firm value. In contrast, liquidity (CR) had a positive and significant effect on firm value.

**Keywords:** Capital Structure, Profitability, Liquidity, Firm Value



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