

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Profitabilitas, Likuiditas, dan Solvabilitas sebagai Variabel bebas terhadap Nilai Perusahaan sebagai variabel terikat. Profitabilitas diproksikan dengan *Return On Asset*, Likuiditas diproksikan dengan *Current Ratio* dan Solvabilitas diproksikan dengan *Debt to Equity Ratio* terhadap nilai perusahaan yang diproksikan dengan *Price to Book Value*.

Jenis penelitian adalah penelitian kuantitatif. Populasi penelitian adalah perusahaan sub sektor farmasi yang terdaftar di Bursa Efek Indonesia tahun 2015-2020. Teknik pengambilan sampel menggunakan metode *purposive sampling* didasarkan kriteria tertentu. Berdasarkan metode *purposive sampling* tersebut diperoleh 8 perusahaan sebagai sampel. Metode analisis yang digunakan dalam penelitian ini adalah analisis linier berganda.

Hasil penelitian menunjukkan bahwa (1) *Return on Assets* berpengaruh positif signifikan terhadap nilai perusahaan, maka hipotesis pertama diterima. Hal ini menunjukkan bahwa *Return on Assets* yang dimiliki oleh perusahaan mempengaruhi nilai perusahaan. (2) *Current Ratio* tidak mempunyai pengaruh secara signifikan terhadap nilai perusahaan, maka hipotesis kedua ditolak, Hal ini menunjukkan bahwa *Current Ratio* yang dimiliki oleh perusahaan tidak mempengaruhi nilai perusahaan. (3) *Debt to Equity Ratio* berpengaruh positif signifikan terhadap nilai perusahaan, maka hipotesis ketiga diterima. Hal ini menunjukkan bahwa *Debt to Equity Ratio* yang dimiliki oleh perusahaan mempengaruhi nilai perusahaan.

Kata Kunci: Profitabilitas, Likuiditas, Solvabilitas, Nilai perusahaan

ABSTRACT

This research aimed to examine the effect of profitability, liquidity, and solvability as the independent variable on the firm value as the dependent variable. Furthermore, the profitability was proxy with Return On Asset, liquidity was proxy with Current Ratio, the Solvability was proxy with Debt to Equity Ratio on the firm value was proxy with Price to Book Value.

This research was quantitative. Furthermore, the research population was the pharmaceutical industry sub-sector listed on The Indonesia Stock Exchange in the 2015-2020 period. Moreover, the research sample collection technique used a purposive sampling method based on determined criteria. Based on the purposive sampling method, obtained 8 companies as the sample. On the other hand, the research analysis method used multiple linear analyses.

The research result concluded that (1) Return on assets had a positive and significant effect on the firm value, therefore the first hypothesis was accepted. It showed that Return on assets owned by the company had affected the firm value. (2) Current ratio did not significantly affect the firm value, therefore the second hypothesis declined, and the Current Ratio owned by the company did not affect the firm value. (3) Debt to equity ratio had a positive and significant effect on the firm value, therefore the third hypothesis was accepted. It showed that the Debt to equity ratio owned by the company had affected the firm value.

Keywords: Profitability, Liquidity, Solvability, Firm Value



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