

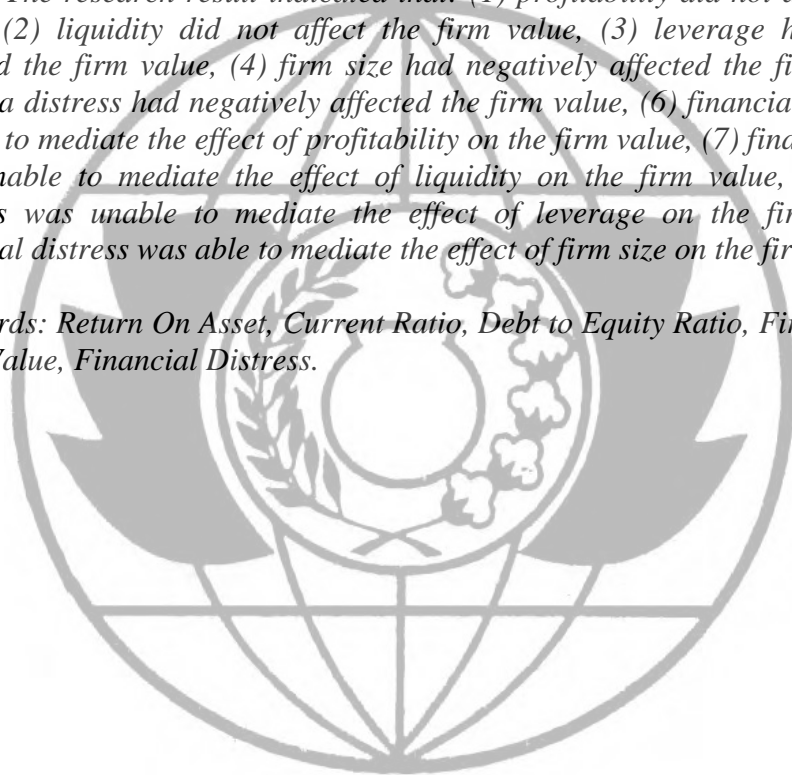
ABSTRACT

The research aimed to examine the effect of financial performance and firm size value with financial distress as the intervening variable. The financial performance was proxy with Return On Asset (ROA), Current Ratio (CR), Debt to Equity (DER), and firm size.

The research was quantitative. Furthermore, the research population was Oil and Gas mining companies listed on the Indonesia Stock exchange (IDX) during 2017-2021. The data collection process used purposive sampling, in which the sample was based on the criteria given. Moreover, the data analysis technique used multiple linear regression and path analysis with SPSS 24.

The research result indicated that: (1) profitability did not affect the firm value, (2) liquidity did not affect the firm value, (3) leverage had positively affected the firm value, (4) firm size had negatively affected the firm value, (5) financial distress had negatively affected the firm value, (6) financial distress was unable to mediate the effect of profitability on the firm value, (7) financial distress was unable to mediate the effect of liquidity on the firm value, (8) financial distress was unable to mediate the effect of leverage on the firm value, (9) financial distress was able to mediate the effect of firm size on the firm value.

Keywords: Return On Asset, Current Ratio, Debt to Equity Ratio, Firm Size, Price Book Value, Financial Distress.



ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kinerja keuangan dan ukuran perusahaan terhadap nilai perusahaan dengan variabel intervening *financial distress*. Kinerja keuangan yang diproksikan dengan *return on asset* (ROA), *current ratio* (CR), *debt to equity ratio* (DER), dan Ukuran Perusahaan.

Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitian ini adalah perusahaan pertambangan minyak dan gas yang terdaftar di Bursa Efek Indonesia (BEI) Tahun 2017-2021. Proses pengambilan sampel menggunakan metode *purposive sampling*, yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Teknik analisis data dilakukan dengan menggunakan regresi linear berganda dan analisis jalur (*path jalur analysis*) dengan bantuan program SPSS 24.

Hasil penelitian menunjukkan bahwa: (1) profitabilitas tidak berpengaruh terhadap nilai perusahaan. (2) likuiditas tidak berpengaruh terhadap nilai perusahaan. (3) *leverage* berpengaruh positif terhadap nilai perusahaan. (4) Ukuran Perusahaan berpengaruh negatif terhadap nilai perusahaan. (5) *financial distress* berpengaruh negatif terhadap nilai perusahaan. (6) *financial distress* tidak dapat memediasi pengaruh profitabilitas terhadap nilai perusahaan. (7) *financial distress* tidak dapat memediasi pengaruh likuiditas terhadap nilai perusahaan. (8) *financial distress* tidak dapat memediasi pengaruh *leverage* terhadap nilai perusahaan. (9) *financial distress* dapat memediasi pengaruh ukuran perusahaan terhadap nilai perusahaan.

Kata Kunci: *return on asset*, *current ratio*, *debt to equity ratio*, ukuran perusahaan *price book value*, *financial distress*

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