

ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh profitabilitas, likuiditas, dan solvabilitas terhadap *price to book value*. Profitabilitas diukur dengan *Return On Asset*, likuiditas diukur dengan *Current Ratio*, dan Solvabilitas diukur dengan *Debt to Equity Ratio*.

Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitian adalah perusahaan *food and beverages* yang terdaftar di Bursa Efek Indonesia (BEI). Proses pengambilan sampel menggunakan metode *purposive sampling*, yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* didapatkan sampel sebanyak 31 sampel dari 83 populasi yang ada. Data penelitian diambil selama 4 tahun, yaitu tahun 2019-2022, sehingga diperoleh 124 data yang diolah. Teknik analisis data dilakukan dengan menggunakan regresi linier berganda dengan bantuan program SPSS versi 26.

Hasil penelitian menunjukkan bahwa *return on asset* berpengaruh positif terhadap *price to book value*, artinya *return on asset* memiliki nilai tinggi sehingga dapat memberikan laba dan return yang besar kepada pemegang saham dan *current ratio* berpengaruh negatif terhadap *price to book value* artinya *current ratio* tidak dapat memenuhi kewajibannya, maka perusahaan tersebut dapat dikatakan dalam keadaan tidak likuid. Sedangkan *debt to equity ratio* tidak memiliki pengaruh terhadap *price to book value*, artinya *debt to equity ratio* memiliki beberapa faktor penyebab seperti tingkat bunga, pertumbuhan ekonomi, inflasi dan indeks harga saham.

Kata kunci: *Return On Asset, Current Ratio, Debt to Equity Ratio, Price to Book Value*

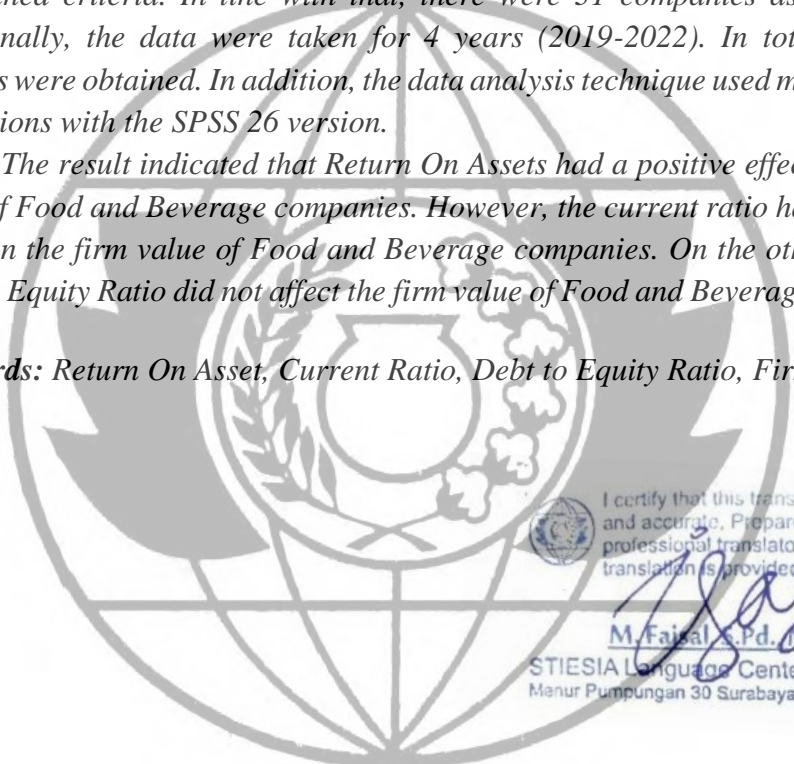
ABSTRACT

This research aimed to examine and analyze the effect of profitability, liquidity, and solvability on firm value. The profitability was measured by Return On Asset, liquidity was measured by Current Ratio, and solvability was measured by Debt to Equity Ratio. Moreover, the firm value was measured by Price to Book Value.

The research was quantitative. The population was 83 Food and Beverage companies listed on the Indonesia Stock Exchange (IDX). Furthermore, the data collection technique used purposive sampling i.e., a sample selection with determined criteria. In line with that, there were 31 companies as the sample. Additionally, the data were taken for 4 years (2019-2022). In total, 124 data samples were obtained. In addition, the data analysis technique used multiple linear regressions with the SPSS 26 version.

The result indicated that Return On Assets had a positive effect on the firm value of Food and Beverage companies. However, the current ratio had a negative effect on the firm value of Food and Beverage companies. On the other hand, the Debt to Equity Ratio did not affect the firm value of Food and Beverage companies.

Keywords: *Return On Asset, Current Ratio, Debt to Equity Ratio, Firm Value*



I certify that this translation is true and accurate. Prepared by a professional translator. This translation is provided on this day 20/2/24
[Signature]
M. Faisal, S.Pd., M.Pd
STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia