

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh struktur modal, keputusan investasi, dan profitabilitas terhadap nilai perusahaan pada sektor pertambangan batu bara yang terdaftar di Bursa Efek Indonesia (BEI) periode 2018-2022.

Penelitian ini termasuk jenis penelitian kausal komparatif dengan pendekatan kuantitatif. Jenis data yang digunakan dalam penelitian ini menggunakan data sekunder yang diperoleh dari laporan keuangan perusahaan sektor pertambangan batu bara. Teknik pengambilan sampel menggunakan sampling jenuh sehingga diperoleh sampel sebanyak 10 perusahaan. Analisis data yang digunakan pada penelitian ini yaitu analisis regresi linier berganda dengan perhitungan melalui SPSS.

Berdasarkan hasil uji koefisien determinasi R Square menunjukkan nilai sebesar 0,655. Hal ini menunjukkan bahwa 65,5% nilai perusahaan dapat dijelaskan oleh variabel struktur modal, keputusan investasi, dan profitabilitas sedangkan sisanya dipengaruhi variabel lain. Dari hasil uji hipotesis (uji t), menunjukkan struktur modal (*debt to equity ratio*) berpengaruh positif dan tidak signifikan terhadap nilai perusahaan pada sektor pertambangan batu bara, keputusan investasi (*price earning ratio*), dan profitabilitas (*return on equity*) berpengaruh positif dan signifikan terhadap nilai perusahaan pada sektor pertambangan batu bara.

**Kata Kunci:** Struktur Modal, Keputusan Investasi, Profitabilitas, Nilai Perusahaan.

## ABSTRACT

*This research aimed to find out the effect of capital structure, investment decisions, and profitability on the firm value of Coal Mining companies listed on the Indonesia Stock Exchange (IDX) during 2018-2022.*

*The research was causal-comparative with a quantitative approach. Moreover, the data were secondary, in the form of companies' financial statements. The data collection technique used purposive sampling with 10 companies as the sample. Furthermore, the data analysis technique used multiple linear regression with SPSS.*

*The result of the determination coefficient test R Square was 0.655. It meant that 65.5% of the firm value could be explained by capital structure, investment decisions, and profitability. The rest percentage was explained by other variables. Additionally, the result of the hypothesis test (t-test) concluded that capital structure (Debt to Equity Ratio) had a positive but insignificant effect on the firm value of Coal Mining companies. However, the investment decisions (Price Earning Ratio) as well as profitability (Return On Equity) had a positive and significant effect on the firm value of Coal Mining companies.*

**Keywords:** *Capital Structure, Investment Decisions, Profitability, Firm Value*



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