

ABSTRAK

Penelitian ini bertujuan untuk mengetahui, menguji, dan menganalisis pengaruh profitabilitas, solvabilitas, dan likuiditas terhadap nilai perusahaan manufaktur sektor farmasi yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2019-2023. Profitabilitas yang diukur menggunakan *Return On Assets*, Solvabilitas diukur menggunakan *Debt to Assets Ratio*, Likuiditas diukur menggunakan *Current Ratio*.

Jenis penelitian ini menggunakan hubungan kausal komparatif dengan pendekatan kuantitatif. Populasi penelitian ini adalah perusahaan manufaktur sektor farmasi yang terdaftar di Bursa Efek Indonesia (BEI). Teknik dalam pengambilan sampel menggunakan metode *purposive sampling* yang ditentukan dengan kriteria dan pertimbangan tertentu. Berdasarkan metode *purposive sampling* sampel yang dapat digunakan sejumlah 6 perusahaan. Data penelitian ini diambil selama 5 tahun, yaitu tahun 2019-2023, sehingga diperoleh 30 data yang diolah. Teknik analisis data dilakukan dengan menggunakan Regresi Linier Berganda dengan bantuan program SPSS versi 26

Hasil penelitian menunjukkan bahwa Profitabilitas (*return on assets*) berpengaruh positif dan signifikan terhadap Nilai Perusahaan, sedangkan Solvabilitas (*debt ratio assets*) dan Likuiditas (*current ratio*) berpengaruh negatif dan tidak signifikan terhadap Nilai Perusahaan.

Kata kunci : Profitabilitas, Solvabilitas, Likuiditas, Nilai Perusahaan

ABSTRACT

This research aims to determine, examine, and analyze the effect of profitability, solvability, and liquidity on the firm value of Pharmaceutical manufacturing companies listed on the Indonesia Stock Exchange (IDX) during 2019-2023. The profitability was measured by Return On Assets, solvability was measured by Debt to Assets Ratio, and liquidity was measured by Current Ratio.

The study applies quantitatively with causal-comparative relation. Furthermore, the population consists of Pharmaceutical manufacturing companies listed on the Indonesia Stock Exchange (IDX). The data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 6 companies as the sample. Moreover, the data were taken for 5 years (2019-2023). In total, 30 data samples were analyzed. The data analyze technique used multiple linear regression with SPSS 26 version.

The result shows profitability (Return On Assets) has a positive and significant effect on firm value. However, solvability (Debt Ratio Assets), as well as liquidity (Current Ratio), has a negative and insignificant effect on firm value.

Keywords: *profitability, solvability, liquidity, and firm value*

