

ABSTRAK

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh profitabilitas, *leverage* dan struktur modal terhadap nilai perusahaan. Pengukuran profitabilitas dilakukan dengan menggunakan *Return on Asset* (ROA), *leverage* diukur melalui *Debt to Equity Ratio* (DER), sedangkan struktur modal diukur dengan *Time Interest Earned Ratio* (TIE).

Penelitian ini termasuk jenis penelitian kuantitatif. Populasi dalam penelitian ini terdiri dari perusahaan transportasi yang terdaftar di Bursa Efek Indonesia (BEI). Teknik pengambilan sampel menggunakan metode *purposive sampling*, yakni pemilihan sampel berdasarkan kriteria-kriteria yang telah ditentukan. Melalui metode ini, diperoleh sampel sebanyak 8 perusahaan transportasi. Data penelitian diambil selama kurun waktu 5 tahun, yakni dari tahun 2019 hingga 2023, sehingga diperoleh 40 data yang diolah. Teknik analisis data dilakukan dengan menggunakan analisis regresi linier berganda, dengan bantuan program SPSS versi 26.

Hasil penelitian menunjukkan bahwa profitabilitas (*Return on Asset*) dan struktur modal (*Time Interest Earned*) berpengaruh negatif dan signifikan terhadap nilai perusahaan. Sedangkan *leverage* (*Debt to Equity Ratio*) berpengaruh positif signifikan terhadap nilai perusahaan.

Kata kunci: profitabilitas, *leverage*, struktur modal, nilai perusahaan.

ABSTRACT

This research aims to investigate and analyze the effect of profitability, leverage, and capital structure on the firm value. Profitability was measured by Return on Asset (ROA), leverage was measured by Debt to Equity Ratio (DER), and capital structure was measured by Time Interest Earned Ratio (TIE).

The research applies quantitatively. The population consists of Transportation companies listed on the Indonesia Stock Exchange (IDX). Furthermore, the data collection technique used purposive sampling i.e., a sample selection based on the specific criteria. In line with that, 8 Transportation companies were selected as a sample. The data were taken for 5 years (2019-2023), so that it obtained 40 processed data. Moreover, the data analysis technique used multiple linear regression with the SPSS program 26 version.

The result indicates that profitability (Return on Asset) and capital structure (Time Interest Earned) have a negative and significant effect on the firm value. In addition, leverage (Debt to Equity Ratio) has a positive and significant effect on the firm value.

Keywords: *profitability, leverage, capital structure, and firm value.*

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M. Falsal, S.Pd., M.Pd.

STIESIA Language Center

Menur Pumpungan 30 Surabaya 60118, Indonesia