

## ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh profitabilitas dan struktur modal terhadap nilai perusahaan serta untuk menguji dan peran ukuran perusahaan sebagai variabel moderasi. Struktur modal diukur dengan debt to equity ratio (DER), profitabilitas diukur dengan return on asset (ROA) dan nilai perusahaan diukur dengan price book value (PBV). Jenis penelitian ini adalah penelitian kuantitatif. Populasi dalam penelitian ini adalah perusahaan manufaktur sektor food and beverage yang terdaftar di Bursa Efek Indonesia periode 2015-2018. Dengan menggunakan metode purposive sampling, terkumpul sampel penelitian sebanyak 14 perusahaan manufaktur sektor food and beverage telah memenuhi kriteria. Pengujian hipotesis penelitian ini menggunakan analisis regresi linier berganda dan pengujian variabel moderasi menggunakan Moderated Regression Analysis (MRA). Hasil penelitian memperoleh bukti bahwa (a) struktur modal berpengaruh negatif terhadap nilai perusahaan, (b) profitabilitas berpengaruh positif terhadap nilai perusahaan, (c) ukuran perusahaan memoderasi positif pengaruh profitabilitas terhadap nilai perusahaan, (d) ukuran perusahaan memoderasi positif pengaruh struktur modal terhadap nilai perusahaan.

Kata kunci : Profitabilitas, Struktur Modal, Ukuran Perusahaan, Nilai Perusahaan.



## **ABSTRACT**

This research aimed to examine and analyze the effect of profitability and capital structure on firm value. Also, it aimed to examine the role of firm size as a moderating variable. The capital structure was measured by Debt to Equity Ratio (DER), profitability was measured by Return On Asset (ROA), and firm value was measured by Price to Book Value (PBV). Moreover, the research was quantitative. Furthermore, the population was Food and Beverages manufacturing companies which were listed on Indonesia Stock Exchange during 2015-2018. Additionally, the data collection technique used purposive sampling, with 14 companies fulfilling the criteria as samples. For the hypothesis testing, it used multiple linear regression and Moderated Regression Analysis (MRA). In addition, the research result concluded that as follows: (a) capital structure had a negative effect on firm value, (b) profitability had a positive effect on firm value, (c) firm size moderated the effect of profitability positively on firm value, and (d) firm size moderated the effect of capital structure positively on firm value.

**Keywords:** Profitability, Capital Structure, Firm Size, Firm Value

