ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh struktur modal, profitabilitas, dan ukuran perusahaan terhadap nilai perusahaan. Struktur modal diukur dengan *Debt Equity Rasio* (DER), profitabilitas diukur dengan *Return on Assets* (ROA), ukuran perusahaan diukur dengan *Size,* sedangkan nilai perusahaan diukur dengan *Price to Book Value* (PBV).

Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitiaan adalah perusahaan farmasi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2020–2024. Proses pengambilan sampel menggunakan metode *purposive sampling*, yaitu metode pemilihan sampel berdasarkan kriteria atau karakteristik tertentu yang telah ditetapkan sebelumnya. Berdasarkan metode *purposive sampling* diperoleh sampel sebanyak 7 perusahaan farmasi dari 15 populasi perusahaan farmasi. Data penelitian diambil selama 5 tahun, yaitu tahun 2020–2024, sehingga diperoleh 35 data yang diolah. Teknik analisis data dilakukan dengan menggunakan regresi linier berganda.

Hasil penelitian ini menunjukkan bahwa struktur modal berpengaruh positif terhadap nilai perusahaan, profitabilitas berpengaruh positif terhadap nilai perusahaan, ukuran perusahaan tidak berpengaruh terhadap nilai perusahaan.

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

ABSTRACT

This research examines the effect of capital structure, profitabilty, and firm size on firm value. The capital structure was measured by Debt Equity Ratio (DER), profitability was measured by Return On Assets (ROA), firm size was measured by Size, and firm value was measured by Price to Book Value (PBV).

The research applies quantitatively. Furthermore, the population consists of Pharmaceutical companies listed on Indonesia Stock Exchange (IDX) during 2020-2024. The purposive sampling was used as the data collection technique. The sample was taken based on specific criteria or characteristics given. In line with that, 7 companies were selected as samples from 15 Pharmaceutical companies. Moreover, the data were collected for 5 years (2020-2024). Therefore, 35 data samples were analyzed. Multiple linear regression was applied as the data analyzed technique.

The result indicates that capital structure has a positive effect on firm value. Likewise, profitability has a positive effect on firm value. However, firm size does not affect firm value.

Keywoards: *capital structure, profitability, firm size, and firm value.*