# ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas, *leverage*, dan ukuran perusahaan terhadap nilai perusahaan pada perusahaan sub sektor *Food and Beverage* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2021-2023. Jenis penelitian ini adalah penelitian kuantitatif dengan pendekatan kausal. Populasi penelitian terdiri dari 70 perusahaan sub sektor *Food and Beverage*, dan melalui metode purposive sampling diperoleh 25 perusahaan sebagai sampel. Data diperoleh melalui teknik dokumentasi dengan mengumpulkan laporan keuangan yang dipublikasikan di BEI. Teknik analisis data menggunakan analisis regresi linier berganda dengan pengujian asumsi klasik (uji normalitas, multikolinearitas, autokorelasi, dan heteroskedastisitas). Uji hipotesis dilakukan dengan uji koefisien determinasi ($R^2$), uji statistik t, dan uji statistik F. Hasil uji F menunjukkan Fhitung 438,241 > Ftabel 1,666 dengan signifikansi 0,000 < 0,05 yang berarti model layak digunakan. Uji t menunjukkan profitabilitas berpengaruh signifikan terhadap nilai perusahaan (t = -36,045; sig. 0,000), sedangkan *leverage* (t = -2,561; sig. 0,013) dan ukuran perusahaan (t = -2,609; sig. 0,011) tidak berpengaruh signifikan. Nilai $R^2$ sebesar 0,949 menunjukkan bahwa variabel independen mampu menjelaskan 94,8% variasi nilai perusahaan, sementara sisanya 5,1% dipengaruhi faktor lain. Profitabilitas menjadi indikator dominan yang memengaruhi nilai perusahaan, sedangkan *leverage* dan ukuran perusahaan tidak memberikan pengaruh signifikan. Perusahaan disarankan untuk fokus pada peningkatan profitabilitas melalui efisiensi operasional dan inovasi produk.

**Kata Kunci: Profitabilitas, *Leverage*, Ukuran Perusahaan, Nilai Perusahaan, *Food and Beverage*.**

## *ABSTRACT*

This study aims to analyze the effect of profitability, *leverage*, and company size on firm value in *Food and Beverage* sub-sector companies listed on the Indonesia Stock Exchange (IDX) for the 2021-2023 period. This research is quantitative with a causal approach. The study population consisted of 70 *Food and Beverage* sub-sector companies, and 25 companies were selected through purposive sampling. Data were obtained through documentation techniques by collecting financial reports published on the IDX. Data analysis used multiple linear regression analysis with classical assumption tests (normality, multicollinearity, autocorrelation, and heteroscedasticity). Hypothesis testing was performed using the coefficient of determination ($R^2$), t-statistical test, and F-statistical test. The results indicated that profitability significantly influences firm value. Meanwhile, *leverage* and firm size did not significantly influence firm value. This finding confirms that investors prioritize profitability as the main indicator in assessing a company compared to *leverage* or firm size. Profitability is the dominant factor influencing firm value in the *Food and Beverage* sector, according to the IDX. *Leverage* and firm size, however, did not have a significant effect. Companies are advised to focus more on increasing profitability through operational efficiency and product innovation.



**Keywords: Profitability, *Leverage*, Company Size, Company Value, *Food and Beverage*.**