THE EFFECT OF PROFITABILITY, LEVERAGE, LIQUIDITY AND DIVIDEND POLICY ON THE VALUE OF COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE (IDX) LQ45 INDEX FOR THE PERIOD 2022-2024

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By:

DWI SRI WIDURI HASIBUAN

008202205017

FACULTY OF BUSINESS

ACCOUNTING STUDY PROGRAM

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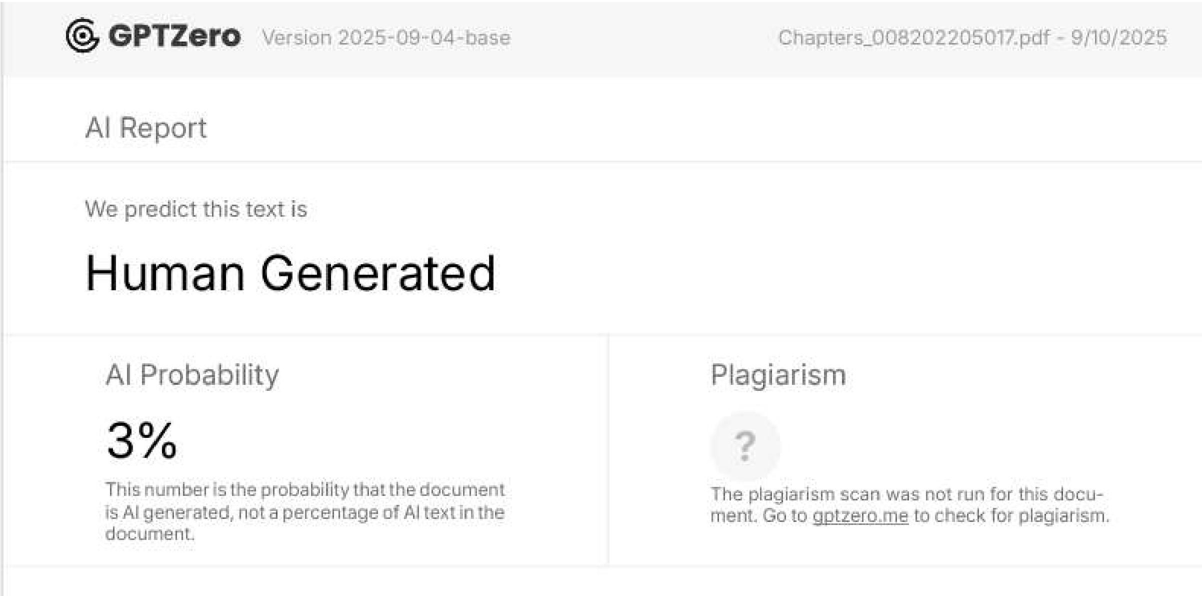

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ABSTRACT

This study aims to analyze the effect of profitability, debt ratio, liquidity, and dividend policy on the enterprise value of LQ45 issuers listed on the Indonesia Stock Exchange (IDX) for the period 2022–2024. Data were obtained from annual financial reports using purposive sampling techniques, resulting in 49 observations. Statistical Package for the Social Sciences (SPSS) was used to test the hypotheses, and multiple linear regression with classical assumption tests was applied. The results show that profitability, debt ratio, liquidity, and dividend policy have a significant positive impact on enterprise value, both partially and simultaneously.

Keyword: *Company Value, Profitability, Leverage, Liquidity, Dividend Policy, LQ45*

INTISARI

Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas, rasio utang, likuiditas, dan kebijakan dividen terhadap nilai perusahaan (enterprise value) emiten LQ45 yang terdaftar di Bursa Efek Indonesia (BEI) untuk periode 2022–2024. Data diperoleh dari laporan keuangan tahunan menggunakan teknik sampling purposive menghasilkan 49 observasi. Paket Statistik untuk Ilmu Sosial (SPSS) digunakan untuk menguji hipotesis, dan regresi linier berganda dengan uji asumsi klasik diterapkan. Hasil menunjukkan bahwa profitabilitas, rasio utang, likuiditas, dan kebijakan dividen memiliki dampak positif yang signifikan terhadap nilai perusahaan, baik secara parsial maupun simultan.

Kata kunci: Nilai Perusahaan, Profitabilitas, Leverage, Likuiditas, Kebijakan Dividen, LQ45

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