

**PENGARUH PROFITABILITAS, KEPUTUSAN INVESTASI, DAN
STRUKTUR MODAL TERHADAP NILAI PERUSAHAAN PADA SEKTOR
TRANSPORTASI DAN LOGISTIK YANG TERDAFTAR DI BURSA EFEK
INDONESIA PERIODE 2021–2024**

Oleh

Kadek Ria Suryani, NIM 2117051155

Jurusan Ekonomi dan Akuntansi

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh profitabilitas, keputusan investasi, dan struktur modal terhadap nilai perusahaan pada sektor transportasi dan logistik yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2021–2024. Penelitian ini dilatarbelakangi oleh penurunan kinerja sektoral transportasi dan logistik di BEI tahun 2024 sebesar 18,78%, yang juga diikuti oleh penurunan nilai perusahaan pada sektor tersebut. Nilai perusahaan dalam penelitian ini diukur menggunakan *Price to Book Value* (PBV), variabel profitabilitas diproksikan dengan *Return on Equity* (ROE), keputusan investasi diproksikan dengan *Price to Earnings Ratio* (PER), dan struktur modal diproksikan dengan *Debt to Equity Ratio* (DER). Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan. Populasi pada penelitian ini berjumlah 38 perusahaan, dengan 12 perusahaan terpilih sebagai sampel melalui metode *purposive sampling*. Analisis data dilakukan menggunakan regresi linier berganda dengan bantuan *software* SPSS versi 25. Hasil penelitian menunjukkan bahwa profitabilitas dan keputusan investasi berpengaruh positif dan signifikan terhadap nilai perusahaan. Sementara, struktur modal tidak berpengaruh signifikan terhadap nilai perusahaan. Nilai koefisien determinasi sebesar 0,056 menunjukkan bahwa 56% variasi nilai perusahaan dapat dijelaskan oleh ketiga variabel independen dalam model ini, sedangkan sisanya sebesar 44% dipengaruhi oleh faktor-faktor lain di luar penelitian. Penelitian selanjutnya disarankan untuk menambahkan variabel-variabel lain serta memperluas cakupan sektor industri agar hasil penelitian lebih komprehensif dan representatif terhadap dinamika nilai perusahaan di pasar modal Indonesia.

Kata kunci: profitabilitas, keputusan investasi, struktur modal, nilai perusahaan.

***THE EFFECT OF PROFITABILITY, INVESTMENT DECISIONS,
AND CAPITAL STRUCTURE ON COMPANY VALUE IN THE
TRANSPORTATION AND LOGISTICS SECTOR LISTED ON THE
INDONESIA STOCK EXCHANGE IN THE 2021–2024 PERIOD***

By

Kadek Ria Suryani, NIM 2117051155

Department of Economics and Accounting

ABSTRACT

This study aims to examine the effect of profitability, investment decisions, and capital structure on firm value in the transportation and logistics sector listed on the Indonesia Stock Exchange (IDX) during the period 2021–2024. This research is motivated by the decline in the performance of the transportation and logistics sector on the IDX in 2024 by 18.78%, which was also followed by a decline in the value of companies in this sector. Firm value in this study is measured using the Price to Book Value (PBV) ratio, with profitability proxied by Return on Equity (ROE), investment decisions proxied by Price to Earnings Ratio (PER), and capital structure proxied by Debt to Equity Ratio (DER). This research employs a quantitative approach using secondary data obtained from companies' audited annual financial reports. The population in this study consists of 38 companies, of which 12 were selected as samples through purposive sampling. Data analysis was carried out using multiple linear regression with the assistance of SPSS version 25 software. The results show that profitability and investment decisions have a positive and significant effect on firm value, while capital structure has no significant effect on firm value. The coefficient of determination of 0.56 indicates that 56% of the variation in firm value can be explained by the three independent variables in this model, while the remaining 44% is influenced by other factors outside the scope of this study. Future research is suggested to include additional variables and expand the scope to other industrial sectors to produce more comprehensive and representative findings regarding firm value dynamics in the Indonesian capital market.

Keywords: *profitability, investment decisions, capital structure, firm value.*