ABSTRACT

This study aims to investigate the influence of capital structure, liquidity, activity ratio, operating cash flow, and company size on profitability. The population in this study is all manufacturing companies listed on the Indonesia Stock Exchange (IDX). The sample selection was carried out using the purposive sampling method based on certain criteria, so that as many as 47 manufacturing companies listed on the IDX were obtained during the 2021-2023 period. The data used is secondary data taken from the IDX's official website, namely www.idx.co.id, in the form of the company's financial statements for 2021-2023. The analysis method used is multiple linear regression, through a series of classical assumption tests such as normality, multicollinearity, autocorrelation, and heteroscedasticity tests, as well as hypothesis testing through determination coefficients, partial tests, and simultaneous, using the help of SPSS software version 25. The results of the partial test showed that capital structure, liquidity, activity ratio, and operating cash flow had a significant influence on profitability, while company size did not show a significant influence. The results of the simultaneous testing show that the capital structure, liquidity, activity ratio, operating cash flow, and company size together have a significant effect on profitability. The determination coefficient value of 64.4% showed that the variables of capital structure, liquidity, activity ratio, operating cash flow, and size were able to explain 64.4% of the variation in profitability, while other factors outside the regression model influenced the rest.

Keywords : *Profitability, Capital Structure, Liquidity, Activity Ratio, Operating Cash Flow, Company Size, Manufacturing*

ABSTRAK

Penelitian ini bertujuan untuk mengetahui, menganalisis, dan memperoleh bukti empiris pengaruh struktur modal, likuiditas, rasio aktivitas, arus kas operasi dan ukuran perusahaan terhadap profitabilitas. Populasi dalam penelitian ini adalah seluruh perusahaan manufaktur yang tercatat di Bursa Efek Indonesia (BEI). Pemilihan sampel dilakukan menggunakan metode purposive sampling berdasarkan kriteria tertentu, sehingga diperoleh sebanyak 47 perusahaan manufakur yang terdaftar di BEI selama periode 2021 - 2023. Data yang digunakan merupakan data sekunder yang diambil dari situs resmi BEI, yaitu www.idx.co.id, berupa laporan keuangan perusahaan pada tahun 2021-2023. Metode analisis yang digunakan adalah regresi linier berganda, dengan melalui serangkaian uji asumsi klasik seperti uji normalitas, multikolinearitas, autokorelasi, dan heteroskedastisitas, serta pengujian hipotesis melalui koefisien determinasi, uji parsial, dan simultan, menggunakan bantuan software SPSS versi 25. Hasil uji parsial menunjukkan bahwa struktur modal, likuiditas, rasio aktivitas, dan arus kas operasi memiliki pengaruh signifikan terhadap profitabilitas, sedangkan ukuran perusahaan tidak menunjukkan pengaruh yang signifikan. Adapun hasil pengujian secara simultan menunjukkan bahwa struktur modal, likuiditas, rasio aktivitas, arus kas operasi, dan ukuran perusahaan secara bersama-sama berpengaruh signifikan terhadap profitabilitas. Nilai koefisien determinasi sebesar 64,4% menunjukkan bahwa variabel struktur modal, likuiditas, rasio aktivitas, arus kas operasi, dan ukuran mampu menjelaskan 64,4% variasi dalam profitabilitas, sedangkan sisanya dipengaruhi oleh faktor lain di luar model regresi.

Kata Kunci : Profitabilitas, Sruktur Modal, Likuiditas, Rasio Aktivitas, Arus Kas Operasi, Ukuran Perusahaan, Manufaktur.