

ABSTRACT

This study was conducted with the aim of examining the effect of profitability, firm size and firm growth (independent variable) on firm value (dependent variable) with capital structure as intervening variable. Firm value is proxied by Price to Book Value (PBV).

This research was conducted using secondary data obtained from the annual reports of food and beverage companies that listed on the Indonesia Stock Exchange 2015-2020. Obtained a sample of 23 companies after being selected through purposive sampling method. The analysis method that used in this study is path analysis.

The results is profitability has a significant negative effect on capital structure and has a significant positive effect on firm value, firm size and firm growth hasn't effect on capital structure but has a significant positive effect on firm value. Capital structure hasn't effect on firm value, so it unable to mediate the effect of profitability, firm size and firm growth on firm value.

Keyword : Profitability, Firm Size, Growth, Capital Structure, Firm Value