

ABSTRAK

Tujuan dari penelitian ini adalah untuk menganalisis pengaruh likuiditas, *leverage*, dan aktivitas terhadap profitabilitas, serta peran ukuran perusahaan sebagai variabel moderasi, baik secara simultan maupun parsial. Penelitian ini menggunakan pendekatan kuantitatif dengan metode *moderated regression analysis* (MRA). Data yang digunakan merupakan data sekunder yang diperoleh dari laporan keuangan perusahaan sub sektor perdagangan ritel yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2019–2023. Teknik pengambilan sampel menggunakan *purposive sampling* dan menghasilkan 9 perusahaan sebagai sampel dari total populasi. Hasil uji T secara parsial menunjukkan bahwa: (1) Likuiditas berpengaruh negatif dan signifikan terhadap profitabilitas; (2) *Leverage* berpengaruh positif dan signifikan terhadap profitabilitas; (3) Aktivitas tidak berpengaruh signifikan terhadap profitabilitas. Uji interaksi menunjukkan bahwa ukuran perusahaan hanya memoderasi secara signifikan hubungan antara likuiditas dan profitabilitas, namun tidak memoderasi hubungan *leverage* maupun aktivitas terhadap profitabilitas. Koefisien determinasi (R^2) sebesar 0,715, yang berarti variabel independen dan interaksi dalam model ini menjelaskan 71,5% variasi profitabilitas, sementara 28,5% dijelaskan oleh faktor lain di luar penelitian.

Kata Kunci: Likuiditas, *Leverage*, Aktivitas, Ukuran Perusahaan, Profitabilitas

ABSTRACT

The purpose of this This study aims to analyze the effect of liquidity, leverage, and activity on profitability, as well as the role of company size as a determinant of profitability. activity on profitability, as well as the role of company size as a moderating variable, both simultaneously and partially. moderating variable, both simultaneously and partially. This research uses a quantitative approach with the moderated regression analysis (MRA) method. The data used is secondary data obtained from the financial statements of retail trade sub-sector companies listed on the Stock Exchange. sub-sector companies listed on the Indonesia Stock Exchange (IDX) during the 2019-2023 period. 2019-2023. The sampling technique used purposive sampling and resulted in 9 companies as samples from the total population. companies as samples from the total population. Partial T test results shows that: (1) Liquidity has a negative and significant effect on profitability; (2) Leverage has a positive and significant effect on profitability. profitability; (2) Leverage has a positive and significant effect on profitability; (3) Activity has no significant effect on profitability. profitability; (3) Activity has no significant effect on profitability. The interaction test shows that company size only moderates significantly the relationship between liquidity and profitability. the relationship between liquidity and profitability, but does not moderate the relationship between leverage and activity to profitability. moderates the relationship between leverage and activity on profitability. The coefficient of determination (R^2) is 0.715, which means that the independent variables and the interactions in this model explain 71.5%. interactions in this model explain 71.5% of the variation in profitability, while 28.5% is explained by other factors outside the study.

Keywords: Liquidity, Leverage, Activity, Company Size, Profitability