

## ABSTRAC

***Refinna Anggraini, The Effect of Solvability, Liquidity, Profitability Ratios on Company Share Value (Dividend Policy as a Moderating Variable) in Manufacturing Companies on the IDX in 2017-2021. Under the guidance of Drs. Makhmud Zulkifli, M.Sc***

*The purpose of this study was to determine the effect of liquidity solvency and profitability on the value of company shares with dividend policy as a moderating variable in manufacturing companies listed on the Indonesian stock exchange for the 2017-2021 period. The population selected was the food and beverage sub-sector of 30 companies, the sample was selected using the purposive sampling method, as many as 17 companies were the sample in the study. The variables used in this study are solvency, liquidity and profitability as independent variables, the company's stock value as the dependent variable, dividend policy as a moderating variable.*

*Testing the research hypothesis using multiple linear analysis techniques with SPSS (statistical product and service solutions) application tools. The results of this study prove that: (1) Solvability has a positive and significant effect on the company's share value, (2) The dividend policy is able to moderate the effect of solvency on the company's share value, (3) Liquidity has a negative and insignificant effect on the company's share value, (4) Dividend policy is able to moderate the influence of liquidity on the company's stock value, (5) Profitability has a positive and significant effect on company value, (6) Dividend policy is able to moderate the effect of profitability on company stock value*

***Keywords: Solvency, Liquidity, Profitability, Dividend Policy, Company Stock Value***

## ABSTRAK

**Refinna Anggraini, Pengaruh Rasio Solvabilitas, Likuiditas, Profitabilitas Terhadap Nilai Saham Perusahaan (Kebijakan Dividen Sebagai Variabel Moderating) Pada Perusahaan Manufaktur Di BEI Tahun 2017-2021. Dibawah bimbingan Drs. Makhmud Zulkifli, M.Si**

Tujuan penelitian ini adalah untuk mengetahui pengaruh solvabilitas likuiditas dan profitabilitas terhadap nilai saham perusahaan dengan kebijakan dividen sebagai variabel moderasi pada perusahaan manufaktur yang terdaftar di bursa efek indonesia periode 2017-2021. Populasi yang dipilih adalah subsektor makanan dan minuman sebanyak 30 perusahaan, sampel dipilih dengan menggunakan metode *purpose sampling* sebanyak 17 perusahaan menjadi sampel dalam penelitian. Variabel yang digunakan dalam penelitian ini adalah solvabilitas, likuiditas dan profitabilitas sebagai variabel independen, nilai saham perusahaan sebagai variabel dependen, kebijakan dividen sebagai variabel moderasi.

Pengujian hipotesis penelitian menggunakan teknik analisis linear berganda dengan alat bantu aplikasi SPSS (*statistical product and service solutions*). Hasil penelitian ini membuktikan bahwa: (1) Solvabilitas berpengaruh positif dan signifikan terhadap nilai saham perusahaan, (2) Kebijakan dividen mampu memoderasi pengaruh solvabilitas terhadap nilai saham perusahaan, (3) Likuiditas berpengaruh negatif dan tidak signifikan terhadap nilai saham perusahaan, (4) Kebijakan dividen mampu memoderasi pengaruh likuiditas terhadap nilai saham perusahaan, (5) Profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan, (6) Kebijakan dividen mampu memoderasi pengaruh profitabilitas terhadap nilai saham perusahaan

**Kata kunci:** *Solvabilitas, Likuiditas, Profitabilitas, Kebijakan Dividen, Nilai Saham Perusahaan*