

ABSTRACT

This study was conducted to analyze the effect of Liquidity, Profitability, Asset Structure, and Company Size on Capital Structure in Food and Beverage subsector companies listed on the IDX in 2019-2021.

This study uses secondary data taken from the annual report of each Food and Beverage subsector company, as well as sampling with purposive sampling technique, total sample size of 102 samples of Food and Beverage companies. The data obtained is then processed with the statistical tool EViews 9. This analysis includes descriptive statistical tests, panel data regression tests, classical assumption tests, and hypothesis testing.

The result shows that liquidity and profitability variables negatively affect capital structure, while asset structure and firm size variables have no effect on capital structure.

Keywords: Liquidity, Profitability, Asset Structure, Company Size and Capital Structure.

ABSTRAK

Penelitian ini dilakukan untuk menganalisis pengaruh Likuiditas, Profitabilitas, Struktur Aset, dan Ukuran Perusahaan terhadap Struktur Modal pada perusahaan subsektor *Food and Beverage* yang terdaftar di BEI tahun 2019-2021.

Penelitian ini menggunakan data sekunder yang diambil dari *annual report* masing-masing perusahaan subsektor *Food and Beverage*, serta pengambilan sampel dengan teknik *purposive sampling*, jumlah sampel sebanyak 102 sampel perusahaan *Food and Beverage*. Data yang diperoleh kemudian diolah dengan alat bantu statistik EViews 9. Analisis ini meliputi uji statistik deskriptif, uji regresi data panel, uji asumsi klasik, dan uji hipotesis.

Hasil menunjukkan bahwa variabel likuiditas dan profitabilitas berpengaruh negatif terhadap struktur modal, sedangkan variabel struktur aset dan ukuran perusahaan tidak berpengaruh terhadap struktur modal.

Kata kunci : Likuiditas, Profitabilitas, Struktur Aset, Ukuran Perusahaan dan Struktur Modal.