

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh likuiditas, ukuran perusahaan, leverage, dan modal terhadap profitabilitas perusahaan yang terdaftar di Indeks Saham Syariah Indonesia (ISSI) periode 2020–2025. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan perusahaan. Sampel penelitian terdiri atas 10 perusahaan dengan total 60 observasi selama periode pengamatan. Analisis dilakukan menggunakan regresi data panel dengan bantuan program EViews. Pemilihan model menunjukkan bahwa Random Effect Model (REM) merupakan model yang digunakan dalam penelitian. Hasil penelitian menunjukkan bahwa secara simultan likuiditas, ukuran perusahaan, leverage, dan modal berpengaruh signifikan terhadap profitabilitas. Secara parsial, likuiditas tidak berpengaruh signifikan terhadap profitabilitas. Ukuran perusahaan berpengaruh positif dan signifikan terhadap profitabilitas, sedangkan leverage berpengaruh negatif dan signifikan terhadap profitabilitas. Modal juga berpengaruh negatif dan signifikan terhadap profitabilitas. Nilai koefisien determinasi menunjukkan bahwa variabel likuiditas, ukuran perusahaan, leverage, dan modal mampu menjelaskan variasi profitabilitas sebesar 54%, sedangkan sisanya dipengaruhi oleh faktor lain di luar model penelitian. Hasil penelitian ini menunjukkan bahwa profitabilitas perusahaan dipengaruhi oleh kombinasi kondisi likuiditas, skala perusahaan, struktur pembiayaan, dan pengelolaan modal.

Kata Kunci: Likuiditas, Ukuran Perusahaan, Leverage, Modal, Profitabilitas, ISSI.

ABSTRACT

This study aims to analyze the influence of liquidity, company size, leverage, and capital on the profitability of companies listed in the Indonesian Sharia Stock Index (ISSI) for the 2020–2025 period. This study uses a quantitative approach with secondary data obtained from the company's financial statements. The research sample consisted of 10 companies with a total of 60 observations during the observation period. The analysis was carried out using panel data regression with the help of the EViews program. The selection of the model showed that the Random Effect Model (REM) was the model used in the study. The results of the study showed that simultaneously liquidity, company size, leverage, and capital had a significant effect on profitability. Partially, liquidity had no significant effect on profitability. Company size had a positive and significant effect on profitability, while leverage had a negative and significant effect on profitability. Capital also had a negative and significant effect on profitability. The value of the determination coefficient showed that the variables of liquidity, company size, leverage, and capital were able to explain the variation in profitability by 54%, while the rest were influenced by other factors outside the research model. The results of this study showed that the company's profitability was influenced by a combination of liquidity conditions, company scale, financing structure, and capital management.

Keywords: *Liquidity, Company Size, Leverage, Capital, Profitability, ISSI.*