

***The Effect of Liquidity, Profitability, and Interest Rates on Firm Value of  
IDXPROPERT Companies During the 2020-2024 Period***

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***ABSTRACT***

*This study was conducted to examine the effect of liquidity, profitability, and interest rates on firm value in the property and real estate sector listed in the IDXPROPERT index. The research objects include all IDXPROPERT companies during the 2020-2024 period that met the purposive sampling criteria. Based on the established criteria, a total of 57 IDXPROPERT companies were obtained as samples, all of which submitted complete financial statements throughout the study period. The analysis was carried out using panel data regression processed through the EViews program at a 5 percent significance level. Based on the test results, this study found that: (1) liquidity measured by the current ratio has no effect on firm value, (2) profitability measured by return on assets has no effect on firm value, and (3) interest rates measured by the BI Rate have a positive effect on firm value.*

***Keywords:*** *liquidity, profitability, interest rate, IDXPROPERT*

# **Pengaruh Likuiditas, Profitabilitas, dan Suku Bunga terhadap Nilai Perusahaan IDXPROPERT Periode 2020-2024**

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## **ABSTRAK**

Penelitian ini dilakukan untuk mengkaji pengaruh likuiditas, profitabilitas, dan suku bunga terhadap nilai perusahaan pada sektor properti dan real estat yang tergabung dalam indeks IDXPROPERT. Objek penelitian mencakup seluruh perusahaan IDXPROPERT selama periode 2020-2024 yang memenuhi kriteria purposive sampling. Berdasarkan kriteria yang ditetapkan, diperoleh sampel sebanyak 57 perusahaan IDXPROPERT yang menyampaikan laporan keuangan secara lengkap selama periode penelitian. Analisis dilakukan dengan menggunakan regresi data panel yang diolah melalui program EViews pada tingkat signifikansi 5 persen. Berdasarkan hasil pengujian, penelitian ini menemukan bahwa: (1) likuiditas yang diukur melalui current ratio tidak berpengaruh terhadap nilai perusahaan, (2) profitabilitas yang diukur melalui return on assets tidak berpengaruh terhadap nilai perusahaan, dan (3) suku bunga yang diukur melalui BI Rate berpengaruh positif terhadap nilai perusahaan.

**Kata kunci:** Likuiditas, Profitabilitas, Suku Bunga, IDXPROPERT