

ABSTRACT

Firm value reflects financial performance and stability as reflected in stock prices, because high stock prices indicate good job prospects, improve shareholder welfare, and ensure business continuity, thereby increasing firm value.

This study aims to analyze the effect of solvency, profitability, and firm size on firm value on coal industry energy sector listed in Indonesia Stock Exchange for the period 2019-2024.

This study uses a quantitative method, with secondary data as the type of data used. The sampling technique used is purposive sampling, and the research period uses panel data, which is a combination of time series and cross-section data. The sample used consisted of 168 observations, comprising 28 companies with a research period of 2019-2024. The sample data was taken from annual reports and financial reports obtained from the Indonesia Stock Exchange (IDX) website or company websites. The data analysis techniques used were descriptive statistical analysis and panel data regression with the help of E-views 13 software.

The result of this study indicate that the descriptive analysis of firm value, solvency, and profitability shows a varied or heterogeneous distribution of data. Meanwhile, firm size indicates a clustered or homogeneous distribution of data. This analysis was conducted to assess the variation and characteristic of the data and to ensure that the statistical methods used were appropriate for the research object.

Furthermore, the findings of this study indicate that solvency, profitability, and firm size simultaneously affect firm value. However, solvency does not partially affect firm value. Meanwhile, profitability has a positive and significant effect on firm value, while firm size has a negative effect on firm value.

Keywords: *Firm Size, Firm Value, Profitability, Solvency*