

ABSTRAK :

Penelitian ini bertujuan untuk menguji pengaruh kinerja keuangan terhadap nilai perusahaan dengan kebijakan dividen sebagai variabel intervening pada perusahaan sektor energi periode tahun 2017-2021. Penelitian ini memiliki jumlah total sampel 11 perusahaan dari 72 perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia dengan teknik *purposive sampling*. Jenis data yang digunakan merupakan data sekunder yang didapat dari laporan keuangan perusahaan selama periode 5 tahun berturut-turut. Metode analisis penelitian ini menggunakan analisis regresi data panel dengan teknik pengolahan data menggunakan teknik analisa kuantitatif deskriptif dengan bantuan SPSS 25. Hasil penelitian ini menemukan bahwa *Current Ratio* (CR) tidak berpengaruh signifikan terhadap *Price Book Value* (PBV), *Debt to Equity Ratio* (DER) tidak berpengaruh signifikan terhadap *Price Book Value* (PBV), *Return On Asset* (ROA) berpengaruh signifikan terhadap *Price Book Value* (PBV) dan kebijakan dividen hanya mampu memoderasi *Return On Asset* (ROA) terhadap *Price Book Value* (PBV) akan tetapi tidak mampu memoderasi *Current Ratio* (CR) dan *Debt to Equity Ratio* (DER) terhadap nilai perusahaan sektor energi periode 2017-2021.

Kata Kunci : *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Return On Asset* (ROA), *Price Book Value* (PBV), Kebijakan dividen, Nilai Perusahaan

ABSTRACT :

This study aims to examine the effect of financial performance on firm value with dividend policy as an intervening variable in energy sector companies for the period 2017-2021. This study has a total sample size of 11 companies from 72 energy sector companies listed on the Indonesia Stock Exchange with purposive sampling technique. The type of data used is secondary data obtained from the company's financial statements during a period of 5 consecutive years. This research analysis method uses panel data regression analysis with data processing techniques using descriptive quantitative analysis techniques with the help of SPSS 25. The results of this study found that Current Ratio (CR) has no significant effect on Price Book Value (PBV), Debt to Equity Ratio (DER) has no significant effect on Price Book Value (PBV), Return On Asset (ROA) has a significant effect on Price Book Value (PBV) and dividend policy is only able to moderate Return On Asset (ROA) on Price Book Value (PBV) but is unable to moderate Current Ratio (CR) and Debt to Equity Ratio (DER) on the value of energy sector companies for the period 2017-2021.

Keywords: Current Ratio (CR), Debt to Equity Ratio (DER), Return On Asset (ROA), Price Book Value (PBV), Dividend Policy, Company Value