

INTISARI

Penelitian ini bertujuan untuk mengetahui pengaruh Profitabilitas dan *Leverage* terhadap Investasi, pengaruh Profitabilitas dan *Leverage* terhadap Nilai Perusahaan dan pengaruh Profitabilitas dan *Leverage* terhadap Nilai Perusahaan melalui Investasi. Penelitian ini dilakukan pada Perusahaan Pertambangan yang terdaftar di Bursa Efek Indonesia (BEI). Sampel dalam penelitian ini diambil dengan menggunakan metode *purposive sampling*. Jumlah data sampel sebanyak 59 data dari 15 perusahaan selama periode 2013-2017. Alat analisis yang digunakan adalah PLS (*Partial Least Square*) melalui software SmartPLS.

Hasil penelitian menunjukkan bahwa profitabilitas berpengaruh negatif terhadap investasi, profitabilitas berpengaruh positif terhadap nilai perusahaan, *leverage* tidak berpengaruh terhadap investasi, *leverage* berpengaruh positif terhadap nilai perusahaan. Investasi berpengaruh positif terhadap nilai perusahaan, *leverage* tidak berpengaruh terhadap nilai perusahaan melalui investasi. profitabilitas berpengaruh negatif terhadap nilai perusahaan melalui investasi.

Kata Kunci : Profitabilitas, *Leverage*, Investasi, dan Nilai Perusahaan.

ABSTRACT

This study aims to determine the effect of Profitability and Leverage on Investment, the effect of Profitability and Leverage on Firm Value and the effect of Profitability and Leverage on Firm Value through Investment. This research was conducted at Mining Companies listed on the Indonesia Stock Exchange (IDX). The sample in this study was taken using a purposive sampling method. The number of sample data is 59 data from 15 companies during the period 2013-2017. The analytical tool used is PLS (Partial Least Square) through SmartPLS software.

The results showed that profitability had a negative effect on investment, profitability had a positive effect on firm value, leverage had no effect on investment, leverage had a positive effect on firm value. Investment has a positive effect on firm value, leverage does not affect on firm value through investment. profitability has a negative effect on firm value through investment.

Keywords : Profitability, Leverage, Investment, and Firm Value.