

**PENGARUH *INVESTMENT OPPORTUNITY SET*, PROFITABILITAS,
DAN *SUSTAINABILITY REPORTING* TERHADAP NILAI PERUSAHAAN
MANUFAKTUR SEKTOR FARMASI**

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ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *investment opportunity set*, profitabilitas, dan *sustainability reporting*. Fenomena yang terjadi adalah peningkatan permintaan pada alat kesehatan dan produk farmasi sehingga, menyebabkan kelangkaan pada obat-obatan tersebut. Data penelitian ini berasal dari laporan keuangan perusahaan manufaktur sektor farmasi yang diperoleh dari Bursa Efek Indonesia (BEI) periode 2015-2020. Data sampel yang berhasil di analisis didalam penelitian ini berasal dari 36 perusahaan yang diperoleh dari metode *purposive sampling*. Analisis data dilakukan dengan menggunakan teknik analisis berupa uji regresi berganda. Hasil analisis bahwa variabel *investment opportunity set* berpengaruh positif terhadap nilai perusahaan, profitabilitas berpengaruh positif terhadap nilai perusahaan, *sustainability reporting* tidak berpengaruh terhadap nilai perusahaan.

Kata Kunci : *Investment Opportunity Set*, Profitabilitas, *Sustainability Reporting*.

***THE EFFECT OF INVESTMENT OPPORTUNITY SET, PROFITABILITY,
AND SUSTAINABILITY REPORTING ON THE VALUE OF THE
MANUFACTURING COMPANY IN THE PHARMACEUTICAL SECTOR***

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ABSTRACT

This study aims to examine the effect of investment opportunity set, profitability, and sustainability reporting. The phenomenon that occurs is the increasing demand for medical devices and pharmaceutical products, causing a shortage of these drugs. This research data comes from the financial statements of pharmaceutical manufacturing companies obtained from the Indonesia Stock Exchange (IDX) for the 2015-2020 period. The sample data that were successfully analyzed in this study came from 36 companies obtained from the purposive sampling method. Data analysis was carried out using analytical techniques in the form of multiple regression tests. The results of the analysis show that the investment opportunity set variable has a positive effect on firm value, profitability has a positive effect on firm value, and sustainability reporting has no effect on firm value.

Keywords: Investment Opportunity Set, Profitability, Sustainability Reporting.