

ABSTRACT

This study aims to examine the effect of profitability, firm size, and liquidity on corporate value with capital structure as a mediating variable in Food and Beverage (F&B) manufacturing companies listed on the Indonesia Stock Exchange for the period 2017-2020. The research samples are 18 companies, consisting of 72 observations determined by purposive sampling method. Hypothesis testing was conducted by Structural Equation Model (SEM) based Partial Least Square (PLS) using SmartPLS 3 software. The results show that profitability has no effect on corporate value through capital structure, firm size affects corporate value through capital structure, and liquidity affects corporate value through capital structure.

Keywords: *Profitability, Firm Size, Liquidity, Capital Structure, Corporate Value*