

ABSTRAK

PENGARUH RETURN ON ASSETS, EARNING PER SHARE, DAN DEBT TO EQUITY RATIO TERHADAP RETURN SAHAM DENGAN PRICE TO BOOK VALUE SEBAGAI VARIABEL MEDIASI

(Studi Empiris pada Perusahaan Farmasi yang Tercatat di Bursa Efek Indonesia Periode 2018-2020)

Yohanes Yogi Talenta
Univesitas Sanata Dharma
Yogyakarta
2022

Penelitian ini bertujuan untuk mengetahui: (1) pengaruh *return on assets*, *earning per share*, dan *debt to equity ratio* terhadap *return saham*, (2) pengaruh *return on assets* terhadap *return saham* melalui *price to book value*, (3) pengaruh *earning per share* terhadap *return saham* melalui *price to book value*, (4) pengaruh *debt to equity ratio* terhadap *return saham* melalui *price to book value* pada perusahaan sektor farmasi yang tercatat di Bursa Efek Indonesia periode 2018-2020. Teknik pengambilan sampel yang digunakan adalah *purposive sampling*. Populasi dalam penelitian ini sebanyak 12 perusahaan dan diseleksi melalui kriteria yang ditetapkan peneliti dan diperoleh sebanyak 7 sampel. Teknik analisis data penelitian ini menggunakan *Partial Least Square* dan menggunakan WarpPLS 7.0. Hasil penelitian menunjukkan bahwa: (1) *return on assets* dan *earning per share* berpengaruh signifikan terhadap *return saham* sedangkan *debt to equity ratio* tidak berpengaruh signifikan terhadap *return saham*, (2) *price to book value* tidak memediasi pengaruh *return on assets* terhadap *return saham*, (3) *price to book value* memediasi pengaruh *earning per share* terhadap *return saham* secara *partial mediation*, dan (4) *price to book value* memediasi pengaruh *debt to equity ratio* terhadap *return saham* secara *full mediation*.

Kata Kunci: *Return On Assets*, *Earning Per Share*, *Debt to Equity Ratio*, *Price to Book Value*, *Return Saham*.

ABSTRACT

EFFECT OF RETURN ON ASSETS, EARNING PER SHARE, AND DEBT TO EQUITY RATIO ON STOCK RETURN WITH PRICE TO BOOK VALUE AS A MEDIATION VARIABLE

(Empirical Study on Pharmaceutical Companies listed
on the Indonesia Stock Exchange period 2018-2020)

Yohanes Yogi Talenta
Univesitas Sanata Dharma
Yogyakarta
2022

The research aims to determine: (1) the effect of return on assets, earnings per share, and debt to equity ratio toward stock return, (2) the effect of return on assets on stock return through price to book value, (3) the effect of earning per share on stock return through price to book value, (4) the effect of debt to equity ratio on stock return through price to book value in pharmaceutical companies on Indonesia Stock Exchange in 2018-2020 period. The sampling technique used is purposive sampling. The population in this study 12 companies that were selected through the criteria set by the researcher and obtained 7 samples. This research data analysis technique uses Partial Least Square and WarpPLS 7.0. The results showed that: (1) return on assets and earning per share had a significant effect on stock return while debt to equity ratio had no significant effect on stock return, (2) price to book value did not mediate the influence of return on assets on stock return, (3) price to book value mediated the influence of earning per share on stock return with partial mediation, and (4) price to book value mediated the influence of debt to equity on stock return with full mediation.

Keywords: Return On Assets, Earning Per Share, Debt to Equity Ratio, Price to Book Value, Stock Return.