

ABSTRAK

**PENGARUH *CURRENT RATIO* DAN *DEBT TO EQUITY RATIO*
TERHADAP *PRICE TO BOOK VALUE* DENGAN
RETURN ON ASSET SEBAGAI VARIABEL MEDIASI**
(Studi Empiris pada Perusahaan Sub Sektor Makanan dan Minuman yang
Tercatat di Bursa Efek Indonesia pada Periode 2016-2020)

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Penelitian ini bertujuan untuk mengetahui : (1) pengaruh positif *Current ratio* terhadap *price to book value*, (2) pengaruh negatif *Debt to equity ratio* terhadap *Price to book value* , (3) pengaruh positif *Return on asset* terhadap *Price to book value*, (4) pengaruh *current ratio* terhadap *price to book value* melalui *return on asset* , (5) pengaruh *Debt to equity ratio* terhadap *Price to book value* melalui *Return on asset* pada perusahaan sub sektor makanan dan minuman yang tercatat di Bursa Efek Indonesia periode 2016-2020. Teknik pengambilan sampel yang di gunakan *Purposive sampling*. Populasi dalam penelitian ini sebanyak 57 perusahaan dan diseleksi menggunakan kriteria yang di tetapkan peneliti sehingga diperoleh 14 sampel. Teknik analisis data penelitian ini menggunakan *Partial Least Square* dan menggunakan Warp PLS 7.0. Hasil penelitian menunjukkan bahwa : (1) *current ratio* tidak berpengaruh positif *price to book value*, (2) *debt to equity ratio* tidak berpengaruh negatif terhadap *price to book value*, (3) *Return on asset* berpengaruh positif terhadap *Price to book value*, (4) *Return on asset* tidak memediasi pengaruh *Current ratio* terhadap *Price to book value*, (5) *Return on asset* memediasi sebagian pengaruh *Debt to equity* terhadap *Price to book value*.

Kata Kunci : *Current Ratio*, *Debt To Equity Ratio*, *Price To Book Value*, *Return On Asset*.

ABSTRACT

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This study aims to determine: (1) the positive effect of current ratio on price to book value, (2) the negative effect of debt to equity ratio on price to book value, (3) the positive effect of return on assets on price to book value, (4) the effect of the current ratio on price to book value through return on assets, (5) the effect of debt to equity ratio on price to book value through return on assets in food and beverage sub-sector companies listed on the Indonesia Stock Exchange for the 2016-2020 period. The sampling technique used was purposive sampling. The population in this study were 57 companies and were selected using the criteria set by the researcher so that 14 samples were obtained. The data analysis technique of this research uses Partial Least Square and uses Warp PLS 7.0. The results showed that: (1) current ratio has no positive effect on price to book value, (2) debt to equity ratio has no negative effect on price to book value, (3) return on assets has a positive effect on price to book value, (4) Return on assets does not mediate the effect of Current ratio on Price to book value, (5) Return on assets mediates some of the effect of Debt to equity on Price to book value.

Keywords: Current Ratio, Debt To Equity Ratio, Price To Book Value, Return On Assets.