

ABSTRACT

The value of the company is investor perception of the company, which is associated with changes in stock prices. The higher the value of the company, the higher the wealth of shareholders. One proxy of the value of the company is Price to Book Value (PBV). PBV is the ratio of stock price to book value of the company. This study aimed to examine the effect of Debt-to-equity ratio, current ratio, total asset turnover to Price to Book Value (PBV) and Return on Asset (ROA) as an intervening variable.

Exchange during the years 2009-2013. Sampling was done by using purposive sampling method so that in this study the total sample of 70 companies with the 2009-2013 period. Classic assumption test including normality test, multicollinearity test, autocorrelation test and linearity test. Analysis of the data used by using path analysis and Sobel test with SPSS.

The results of this study to the regression model first to show that together the variable Debt-to-equity ratio (DER), Current ratio (CR), Total Asset Turnover (TATO) and Return on Assets (ROA) affect the Price to Book value (PBV), For the second regression model showed that together the variable Debt-to-equity ratio (DER), Current ratio (CR), Total Asset Turnover (TATO) to Return on Assets (ROA). This research also showed that the Return on Assets (ROA) has a mediating effect on the relationship between the debt-to-equity ratio (DER), Current ratio (CR), Total Asset Turnover (TATO) with Price to Book Value (PBV).

Keywords: Company Value (PBV), Debt to Equity Ratio (DER), Current ratio (CR), Total Asset Turnover (TATO) and Return on Assets (ROA)