

ABSTRACT

The aim of this research is to identify and analyze the determinant of Price to Book Value (PBV) in Property and Real Estate Firm which is listed on Indonesia Stock Exchange (IDX) period of 2011-2014. Price to Book Value (PBV) is dependent variabel in this research. There are three independent variables that used, which are Debt to Equity Ratio, Current Ratio, Total Asset Turnover, and an intervening variabel which is Return on Asset.

The population used in the study is all companies engaged in Property and Real Estate Firm which is listed on Indonesia Stock Exchange (IDX) period of 2011-2014. Therefore total population obtained is 35 companies. Sampling in this study using purposive sampling which resulted in a sample into 26 companies of Property and Real Estate sectors. Data analysis method used multiple linear regression analysis and using classical assumption test with path analysis using SPSS program.

The result of this research show that Current Ratio (CR) has negative influence not significant to Price to Book Value (PBV), Debt to Equity Ratio (DER), Total Asset Turnover (TATO), and Return on Asset (ROA) have positive influence significant to Price to Book Value (PBV). Return on Asset (ROA) can mediate influence beetwen variable independent Debt to Equity Ratio (DER) and Total Asset Turnover (TATO) to Price to Book Value (PBV). But Return on Asset (ROA) can not mediate influence beetwen Current Ratio (CR) to Price to Book Value (PBV).

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