

## **ABSTRACT**

The value of the company is an investor perception of companies which are often associated with stock prices. High stock prices make the company's value also high. This study aimed to analyze the Return On Assets (ROA), Debt to Equity Ratio (DER), the Current Ratio (CR), Firm Size and Sales Growth toward Price Book Value (PBV) with Dividend Payout Ratio (DPR) as an intervening variable on the non financial companies listed on the Indonesia Stock Exchange (BEI). The sample in this study using purposive sampling of 79 companies which are non-financial companies on the Stock Exchange during the period 2010-2014. The analysis technique used in this research is multiple linear regression analysis using SPSS. The results showed that in the first equation Return On Assets (ROA), Debt to Equity Ratio (DER), the Current Ratio (CR), and Firm Size have significant effect on DPR. In the second equation Return On Assets (ROA) and Firm size significantly influence the PBV. In addition, Dividend Payout Ratio (DPR) could mediate ROA and Firm Size towards PBV.