

**ABSTRAK**

**PENGARUH *RETURN ON EQUITY* DAN *DEBT TO ASSETS RATIO*  
TERHADAP *RETURN SAHAM* DENGAN *PRICE TO BOOK VALUE*  
SEBAGAI VARIABEL MEDIASI**

(Studi Empiris pada Perusahaan Sektor Kesehatan yang Tercatat di Bursa Efek  
Indonesia Periode 2019-2021)

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Penelitian ini bertujuan untuk mengetahui: (1) pengaruh *return on equity* terhadap *return saham*, (2) pengaruh *debt to assets ratio* terhadap *return saham*, (3) pengaruh *return on equity* terhadap *return saham* dengan *price to book value* sebagai variabel mediasi, (4) pengaruh *debt to assets ratio* terhadap *return saham* dengan *price to book value* sebagai variabel mediasi. Data diperoleh dari *annual report* perusahaan. Populasi dalam penelitian ini adalah perusahaan kesehatan yang tercatat di Bursa Efek Indonesia sebanyak 28 perusahaan. Sampel dalam penelitian ini sebanyak 10 perusahaan kesehatan yang tercatat di Bursa Efek Indonesia periode 2019-2021. Teknik pengambilan sampel menggunakan *purposive sampling*. Teknik analisis data dalam penelitian ini menggunakan *Partial Least Square* dengan menggunakan *software WarpPLS 8.0*. Hasil penelitian ini menunjukkan bahwa: (1) *return on equity* tidak berpengaruh terhadap *return saham*, (2) *debt to assets ratio* tidak berpengaruh terhadap *return saham*, (3) *price to book value* memediasi penuh pengaruh *return on equity* terhadap *return saham*, (4) *price to book value* memediasi penuh pengaruh *debt to assets ratio* terhadap *return saham*.

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

**ABSTRACT**

**THE INFLUENCE OF RETURN ON EQUITY AND DEBT TO ASSETS RATIO ON STOCK RETURN WITH PRICE TO BOOK VALUE AS THE MEDIATING VARIABLE**

(An Emphirical Study on Companies of Healthcare Listed on Indonesian Stock Exchange (IDX) Period on 2019-2021)

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This study aims to determine: (1) the influence of return on equity on stock return, (2) the influence of debt to assets ratio on stock return, (3) the influence of price to book value as a mediating variable of return on equity on stock return, (4) the influence of price to book value as a mediating variable of debt to assets ratio on stock return. Data is obtained from the company's annual report. The population of this study is 28 healthcare companies listed in Indonesian Stock Exchange for the 2019-2021 period and the sample is 10 healthcare companies. The sampling technique used is purposive sampling. Data analysis technique in this study used Partial Least Square by using software WarpPLS 8.0. The result of the study show that: (1) return on equity had no influence on stock return, (2) debt to assets ratio had no influence on stock return, (3) price to book value fully mediated the influence of return on equity on stock return, (4) price to book value fully mediated the influence of debt to assets ratio on stock return.

*Keywords: Return On Equity, Debt to Assets Ratio, Price to Book Value, Stock Return.*