ABSTRAK

PENGARUH CURRENT RATIO, RETURN ON EQUITY, DAN EARNING PER SHARE, TERHADAP PRICE TO BOOK VALUE PADA PERUSAHAAN INDUSTRI KELAPA SAWIT YANG TERDAFTAR DI BURSA EFEK INDONESIA DENGAN DEBT TO EQUITY RATIO SEBAGAI VARIABEL PEMODERASI PERIODE 2016-2020

ALEXANDER WILL
Program Studi Magister Akuntansi
Fakultas Ekonomi Universitas Prima Indonesia

Sektor perkebunan kelapa sawit merupakan sektor dengan komoditas yang dibanggakan oleh Indonesia karena menjadi pengekspor minyak kelapa sawit terbesar di dunia. Sebagai sektor yang berkontribusi besar di Indonesia, ternyata dinilai kurang menarik bagi para investor. Sehingga penelitian ini dilakukan dengan tujuan mengetahui sejauh mana pengaruh rasio keuangan tertentu seperti Current Ratio, Return on Equity, dan Earning Per Share terhadap PBV perusahaan dengan Debt to Equity Ratio sebagai variabel pemoderasi pada sektor perkebunan kelapa sawit yang terdaftar di Bursa Efek Indonesia periode 2016-2020. Metode penentuan sampel dilakukan dengan metode purposive sampling. Data diperoleh dari situs resmi BEI yaitu www.idx.co.id dan website resmi masing-masing perusahaan yang merupakan data sekunder. Hasil penelitian menunjukkan bahwa variabel Current Ratio berpengaruh positif dan tidak signifikan terhadap PBV, Return on Equity berpengaruh positif dan signifikan terhadap PBV, dan Earning per Share berpengaruh negative dan signifikan terhadap PBV. Dengan adanya Debt to Equity Ratio sebagai variabel pemoderasi, mampu memoderasi dan memperkuat pengaruh antara Current Ratio terhadap PBV, tetapi tidak mampu memoderasi pengaruh antara Return on Equity dan Earning per Share terhadap PBV.

Kata kunci : perkebunan kelapa sawit, Current Ratio, Return on Equity, Earning per Share, Debt to Equity Ratio, Price to Book Value

ABSTRACT

EFFECT OF CURRENT RATIO, RETURN ON EQUITY, AND EARNING PER SHARE, TOWARD PRICE TO BOOK VALUE ON PALM OIL AGRICULTURE SECTOR COMPANIES REGISTERED IN INDONESIA STOCK EXCHANGE WITH DEBT TO EQUITY RATIO AS MODERATING VARIABLE FOR THE PERIOD 2016-2020

ALEXANDER WILL
Master of accounting
Faculty of economy, universitas prima indonesia

Palm oil agriculture sector is one of the sector that brings fame to Indonesia as Indonesia is the largest producer and exporter of Crude Palm Oil in the world. As a sector that highly contributes toward Indonesia's economy, this sector is still undervalued for investors. This research was conducted to determine the extent of the influence between some financial ratios such as, Current Ratio, Return on Equity, and Earning Per Share toward Price to Book Value of palm oil sector companies listed in Indonesia Stock Exchange with Debt to Equity Ratio as moderating variable for the period year 2016-2020. In determining the amount of sample valid for this research, purposive sampling method is applied. Data for this research are secondary data which are obtained from Indonesia Stock Exchange official website (www.idx.co.id) and each sample companies official websites The results of this research show that, Current Ratio has a positive, but not significant effect toward PBV, Return on Equity has a positive and significant effect toward PBV, while Earning per Share has a negative and significant effect toward PBV. With Debt to Equity Ratio as moderating variable, it is able to strengthen the effect of Current Ratio toward PBV, but unable to moderate the effect of Return on Equity and Earnign Per Share toward PBV.

Keyword: Palm oil agriculture, Current Ratio, Return on Equity, Earning per Share, Debt to Equity Ratio, Price to Book Value