

ABSTRAK

Nur Aviva Alhidayah, Pengaruh *Debt to Equity Ratio* (DER), *Return On Equity* (ROE), dan *Price to Book Value* terhadap Harga Saham dengan Kebijakan Dividen sebagai Variabel Mediasi pada Perusahaan *Food and Beverage*. Di bawah bimbingan M. Boy Singgih Gitayuda S.E., M.M. Tujuan penelitian ini adalah untuk mengetahui Pengaruh *Debt to Equity Ratio*, *Return on Equity* dan *Price to Book Value* terhadap Harga Saham dengan Kebijakan Dividen sebagai Variabel Mediasi pada Perusahaan *Food and Beverage*. Pada penelitian ini menggunakan jenis penelitian deskriptif dan kuantitatif, dengan data sekunder dan teknik pengumpulan data yaitu *purposive sampling* dari laporan keuangan perusahaan di BEI dan dihasilkan sampel sebanyak 19 perusahaan sub sektor *food and beverage* yang terdaftar di BEI Tahun 2019-2022. Analisis menggunakan *Path Analysis* dengan menggunakan *software SmartPLS* versi 4. Hasil penelitian ini menunjukkan bahwa: 1) *debt to equity ratio*, *return on equity* dan *price to book value* berpengaruh terhadap kebijakan dividen. 2) *return on equity* berpengaruh terhadap harga saham sedangkan *debt to equity ratio* dan *price to book value* tidak berpengaruh terhadap harga saham. 3) kebijakan dividen mampu memediasi pengaruh *return on equity* dan *price to book value* terhadap harga saham dan tidak mampu memediasi pengaruh *debt to equity ratio* terhadap harga saham.

Kata Kunci: Harga Saham, *Debt to Equity Ratio*, *Return on Equity*, *Price to Book Value*, Kebijakan Dividen.

ABSTRACT

Nur Aviva Alhidayah, The Effect of Debt to Equity Ratio (DER), Return On Equity (ROE), and Price to Book Value on Stock Price with Dividend Policy as a Mediating Variable in Food and Beverage Companies. Under the guidance of M. Boy Singgih Gitayuda S.E., M.M. The purpose of this study was to determine the effect of Debt to Equity Ratio, Return on Equity and Price to Book Value on Stock Prices with Dividend Policy as a Mediating Variable in Food and Beverage Companies. In this study using descriptive and quantitative research types, with secondary data and data collection techniques, namely purposive sampling of company financial reports on the IDX and a sample of 19 food and beverage sub-sector companies listed on the IDX in 2019-2022. Analysis using Path Analysis using SmartPLS software version 4. The results of this study indicate that: 1) debt to equity ratio, return on equity and price to book value affect dividend policy. 2) return on equity affects stock prices while debt to equity ratio and price to book value have no effect on stock prices. 3) dividend policy is able to mediate the effect of return on equity and price to book value on stock prices and is unable to mediate the effect of debt to equity ratio on stock prices.

Keywords: Stock Price, Debt to Equity Ratio, Return on Equity, Price to Book Value, Dividend Policy.