The Influence of Return on Assets, Sales Growth, Debt to Equity Ratio, Total Asset Turnover, and Debt to Asset Ratio on Price to Book Value in Pharmaceuticals & Health Care Research Companies Listed on the Indonesian Stock Exchange

Diah Puji Aryanti [1] Zulkifli, S.E, M .M [2]

Management Study Program Student, Pembangunan Jaya University [1]

Thesis Supervisor [2]

Based on data, the statistical agency (BPS) in 2023 released Industrial GDP data chemistry, pharmacy and medicine traditional period quarter 2-2021 until quarter 2-2023, then investors will respond matter the so that result change GDP fluctuations of Pharmaceuticals & Health Care Research companies. The development of the Pharmaceuticals industry that has experience decline. Study This identify possibility there is connection between growth Pharmaceuticals industry is experiencing decrease impact to changes in price to book value. Study This aim For analyze the influence of Return on assets, Sales growth, Debt to equity ratio, Total Assets Turnover, and Debt to Assets Ratio on Price to Book Value. Population there are 13 Pharmaceuticals & Health Care Research companies. Whereas for the sample used in study This are 10 Pharmaceuticals & Health Care Research companies listed on the Indonesia Stock Exchange in 2019-2023. Type of data used is secondary data obtained from www.idx.co.id. Samples taken with purposive sampling method. Method used For analyze study This is method analysis panel data regression. Result of study This namely return on assets, sales growth, debt to equity ratio have an influence positive and significant on the price to book value of Pharmaceuticals & Health Care Research companies listed on the Indonesian stock exchange in 2019-2023. Meanwhile, total assets turnover and debt to assets ratio have an influence negative and significant on the price to book value of Pharmaceuticals & Health Care Research companies listed on the Indonesian stock exchange in 2019-2023.

Keywords: Return on assets, Sales growth, Debt to equity ratio, Total assets turnover, Debt to assets ratio, Price to book value