

*Bachelor Thesis
Management Study Program
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**THE EFFECT OF PROFITABILITY, LIQUIDITY, FIRM SIZE, LEVERAGE
AND SALES GROWTH ON PAYOUT RATIO DIVIDENDS IN
MANUFACTURING COMPANIES LISTED IN INDONESIA STOCK
EXCHANGE**

Abstract

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Dividend policy is a company policy in distributing dividends to shareholders. The amount of dividends distributed by the company can attract the attention of shareholders to invest in shares. This observation investigates the effect of Profitability, Liquidity, Firm Size, Leverage and Sales Growth on Dividend Payout Ratio on manufacturing companies listed on the IDX.

The period used in this observation, starting from 2012 to 2017. The samples used in this observation were 77 issuers from a total of 540 listed companies. The amount of data observed is 456 data, but after conducting outlier tests there are only 360 data. The statistical program used in this observation is SPSS version 24.

The results of this test state that the Profitability and Firm Size impact is significantly positive on the Dividend Payout Ratio. Sales Growth has a significant negative impact on Dividend Payout Ratio. Variables that have no significant impact are Liquidity and Leverage variables.

Keywords: *Dividend Payout Ratio, Profitability, Liquidity, Firm Size, Leverage, Sales Growth*