

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *Profitabilitas*, *Free Cash Flow*, dan *Solvabilitas* terhadap *dividend payout ratio* (DPR). *Profitabilitas* diukur dengan *return on asset*, sedangkan *Free Cash Flow* diukur dengan *cash flow operation*, dan *Solvabilitas* diukur dengan *debt to equity ratio*.

Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitian adalah perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia (BEI). Proses pengambilan sampel menggunakan metode *purposive sampling*, yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* didapatkan sampel sebanyak 10 perusahaan *food and beverage*. Data penelitian diambil selama 5 tahun, yaitu tahun 2017-2021, sehingga diperoleh 50 data yang diolah. Teknik analisis data dilakukan menggunakan Regresi Linier Berganda dengan bantuan program SPSS versi 25.

Hasil penelitian menunjukkan bahwa *return on asset* berpengaruh negatif terhadap *dividend payout ratio*. Sedangkan *Free Cash Flow* dan *debt to equity ratio* berpengaruh positif secara signifikan terhadap *dividend payout ratio*.

Kata kunci: *Profitabilitas, Free Cash Flow, Solvabilitas, Dividend Payout Ratio*



ABSTRACT

This research aimed to examine the effect of profitability, Free Cash Flow, and solvability on the Dividend Payout Ratio (DPR). The profitability was measured by Return On Assets, Free Cash Flow was measured by cash flow operation, and solvability was measured by Debt to Equity Ratio.

The research was quantitative. The population was Food and Beverage companies listed on the Indonesia Stock Exchange (IDX). Moreover, the data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 10 Food and Beverage companies as the sample. Furthermore, the data were taken for 5 years (2017-2021). In total, there were 50 data samples. The data analysis technique used multiple linear regression with SPSS 25.

The result concluded that Return On Asset had a negative effect on Dividend Payout Ratio. However, both the Free Cash Flow and Debt to Equity Ratio had a positive and significant effect on Dividend Payout Ratio.

Keywords: *Profitability, Free Cash Flow, Solvability, Dividend Payout Ratio*

