

INTISARI

Penelitian ini bertujuan untuk menguji pengaruh karakteristik perusahaan yang diproksikan dengan *Debt to Equity Ratio*, *Current Ratio* dan *Return On Asset* terhadap *Dividend Payout Ratio* melalui laporan keuangan tahunan yang telah disusun oleh perusahaan otomotif yang terdaftar di Bursa Efek Indonesia.

Populasi dalam penelitian ini diperoleh dengan menggunakan metode *purposive sampling* pada perusahaan otomotif yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2011-2015 dan berdasarkan kriteria yang telah ditentukan maka diperoleh sampel sebanyak 4 perusahaan otomotif. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan alat bantu aplikasi SPSS (*Statistical Product and Service Solutions*).

Hasil penelitian menunjukkan bahwa *Debt to Equity Ratio* berpengaruh negatif signifikan terhadap *Dividend Payout Ratio*. *Current Ratio* berpengaruh positif signifikan terhadap *Dividend Payout Ratio*. Sedangkan variabel *Return On Asset* berpengaruh positif tidak signifikan terhadap *Dividend Payout Ratio*.

Kata Kunci: struktur modal, likuiditas, profitabilitas, *dividend payout ratio*.



ABSTRACT

This research is aimed to examine the influence of company characteristics which is proxy by Debt to Equity Ratio, Current Ratio and Return on Asset to the Dividend Payout Ratio through annual financial statement which has been prepared by automotive companies which are listed in Indonesia Stock Exchange.

The population in this research has been obtained by using purposive sampling method on automotive companies which are listed in Indonesia Stock Exchange (IDX) in 2011 – 2015 periods and based on the predetermined criteria 4 automotive companies have been selected as samples. The analysis method has been carried out by using multiple linear regressions analysis and the SPSS (Statistical Product and Service Solutions) application.

The result of the research shows that Debt to Equity Ratio gives significant and negative influence to the Dividend Payout Ratio. Current Ratio gives significant and positive influence to the Dividend Payout Ratio. Meanwhile, Return on Asset gives insignificant and positive influence to the Dividend Payout Ratio.

Keywords: capital structure, liquidity, profitability, dividend payout ratio.

