

PENGARUH PROFITABILITAS, LIKUIDITAS, SOLVABILITAS, DAN  
AKTIVITAS PERUSAHAAN TERHADAP KEBIJAKAN DIVIDEN PADA  
PERUSAHAAN-PERUSAHAAN LQ45 DI BURSA EFEK INDONESIA PERIODE  
2013-2015

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The purpose of this research is to analyze the effect of profitability, liquidity, financial leverage, and activity on dividend policy of LQ45 companies lived at Indonesia Stock Exchange. This research uses sample of 28 LQ45 companies which is listed in Indonesian Stock Exchange which distribute dividends in the period of 2013 to 2015. Sample selection is based on Purposive Sampling Method. The statistical method uses in this research is Multiple Regressions. The result shows that profitability has a positive and significant effect on dividend policy. Activity has negative and significant effect on dividend policy. While liquidity and financial leverage have no significant effect on dividend policy. Thus, the level of profitability (Return on Assets) of LQ45 companies are higher, then the dividend payout from these companies also tend to be higher too. Whereas the activity level (Total Assets Turnover Ratio) of these companies is higher, then the dividend payments from these companies tend to be lower.

Keywords: Dividend Policy, Profitability, Liquidity, Leverage, Activity, LQ45