

ABSTRACT

This study aimed to examine the effect of Cash Position, Return on Asset (ROA), Debt to Equity Ratio (DER), Firm Size and Growth to Dividend Payout Ratio on Cigarette Companies listed at Indonesia Stock Exchange (IDX) 2012 – 2016. This methodology research using panel regression test. The population is all cigarette companies listed at at Indonesia Stock Exchange (IDX) 2012 – 2016. The samples were collected using the purposive sampling method and it has resulting 4 companies for the samples. This study uses annual report from Indonesia Stock Exchange (IDX) as secondary data.

The results shows that Cash Position, Return on Asset (ROA), Debt to Equity Ratio (DER), Firm Size and Growth simultaneously had significant effect to Dividend Payout Ratio on Cigarette Companies listed at Indonesia Stock Exchange (IDX) 2012 – 2016. Cash Position, Return on Asset (ROA), Debt to Equity Ratio (DER), Firm Size partially had positive correlation coefficient and had no significant effect to Dividend Payout Ratio on Cigarette Companies listed at Indonesia Stock Exchange (IDX) 2012 – 2016 while Growth had negative correlation coefficient and had no significant effect to Dividend Payout Ratio on Cigarette Companies listed at Indonesia Stock Exchange (IDX) 2012 – 2016.

Keywords: *Dividend Payout Ratio, Cash Position, Return on Asset (ROA), Debt to Equity Ratio (DER), Firm Size, Growth.*