

ABSTRACT

State-Owned Enterprises Is a business entity wholly or as a major capital owned by the State through direct participation derived from the wealth of the separated State.

This study aims to examine the effect of net income, operational cash flow, investment opportunity set, and firm size of cash dividend in State-Owned Enterprises on non-finance in bursah effect Indonesia.

The research data used sample data selected through purposive sampling technique and obtained 7 companies for five years, ie from 2012-2016. This research uses multiple linear regression analysis technique and using application eviews.

The method in this research using quantitative method and this research type is descriptive research verifikatif. This research is causal and using according to implementation time, data model used in this research is panel data. Which is where the data is taken from the financial statements published by the Indonesia Stock Exchange during the year 2012-2016.

The results showed that net income partially significant effect on cash dividend, operating cash flow partially no significant effect on cash dividend, investment opportunity set (IOS) partially no significant effect on cash dividend, and firm size partially no significant effect on cash dividend in a state-owned enterprise listed on the Indonesia Stock Exchange for the period 2012-2016.

Keywords: *net income, operating cash flow, investment opportunity set, firm size and cash dividend*