

**PENGARUH CURRENT RATIO, DEBT to EQUITY RATIO, RETURN on ASSET, DAN  
SALES GROWTH TERHADAP DIVIDEND PAYOUT RATIO PADA PERUSAHAAN  
PROPERTY AND REAL ESTATE**

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**ABSTRAK**

*Tujuan dari penelitian ini adalah untuk mengetahui pengaruh dari current ratio, debt to equity ratio, return on asset, dan sales growth terhadap dividend payout ratio periode tahun 2009-2011. Teknik pengambilan sampel menggunakan metode purposive sampling, sampel yang sesuai dengan kriteria sebanyak 16 perusahaan periode 2009-2011. Metode analisis yang digunakan adalah regresi linear berganda dan uji hipotesis menggunakan t-statistik untuk menguji koefisien regresi parsial serta F-statistik untuk menguji pengaruh secara simultan.*

*Hasil dari penelitian ini menunjukkan Current Ratio, Debt to Equity Ratio, Return On Asset dan Sales Growth secara bersama-sama berpengaruh signifikan terhadap Dividend Payout Ratio, sedangkan secara parsial, Current Ratio, Debt to Equity Ratio, dan Sales Growth berpengaruh terhadap Dividend Payout Ratio periode 2009-2011.*

*Hasil penelitian regresi linear berganda R square ( $R^2$ ) diperoleh koefisien determinasi menunjukkan 17,9% dipengaruhi Deviden Payout Ratio dapat dijelaskan oleh CR, DER, ROA, dan SG. Sedangkan sisanya ( $100\% - 17,9\% = 82,1\%$ ) dipengaruhi oleh variabel lain yang tidak diteliti dalam penelitian ini.*

*Kata Kunci : Current Ratio, Debt to Equity Ratio, Return On Asset, Sales Growth, Dividend Payout Ratio, perusahaan Property and Real Estate*

***THE INFLUENCE CURRENT RATIO, DEBT to EQUITY RATIO, RETURN ON ASSET,  
AND SALES GROWTH TO DIVIDEND PAYOUT RATIO PROPERTY AND REAL  
ESTATE COMPANIES***

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***ABSTRACT***

*The objective of this research was to know the influence of Current Ratio, Debt to Equity Ratio, Return On Asset, and Sales Growth to Dividend Payout Ratio period 2009-2011. The sampling of this study using purposive sampling method, a sample of 16 companies that match the criteria specified by study period 2009-2011 of Property and Real Estate companies, the analytical method used is multiple regression with a quadratic equation of the smallest ( $R^2$ ) and hypothesis test using the t-statistic for testing the partial regression coefficient and F-statistics to test the effect of simultaneously.*

*The result of the research shows that Current Ratio, Debt to Equity Ratio, Return On Asset, and Sales Growth had significant influence Dividend Payout Ratio simultaneously. Partially, Current Ratio, Debt to Equity Ratio, dan Sales Growth had significant influence to Dividend Payout Ratio period 2009-2011.*

*Regression result multiple regression with a quadratic equation of the smallest ( $R^2$ ) the coefficient of determination indicates 17,9% influence Dividend Payout Ratio can be affected by Current Ratio, Debt to Equity Ratio, Return On Asset, and Sales Growth. The remainder ( $100\% - 17,9\% = 82,1\%$ ) influenced by other variables is not examined in this research.*

*Key words : Current Ratio, Debt to Equity Ratio, Return On Asset, Sales Growth, Dividend Payout Ratio, Property and Real Estate Companies.*