

ABSTRACT

The purpose of this study to investigate and analyze the relationship of Return on Assets, Growth Sales, Debt to Equity Ratio, Lagged Dividend to Dividend Payout Ratio and Size as controlled variable, study conduct in manufacturing industries in Indonesian Stock Exchange 2011-2017

Population used in this research is manufactured industries in Indonesian Stock Exchange 2011-2017. Purposive sampling is the sampling method that been used in this study, and acquired result 20 samples manufacturing companies that been tested. Method that been used in this study is Ordinary Least Square Regression.

The result of this study shows that Return on Assets and Lagged Dividend have positive relationship to Dividend Payout Ratio at the significance level bellow 0.05. Growth Sales has negative relationship to Dividend Payout Ratio and has significance level bellow 0.05. Debt to Equity Ratio has positive relationship to Dividend Payout Ratio and has insignificance sign.

Keyword: Dividend Payout Ratio, Return on Assets, Growth Sales, Debt to Equity Ratio, Lagged Dividend, Size