

## **ABSTRACT**

*This study aims to examine the factors that can affect the Dividend Policy of Primary Consumer Goods sector companies. Dividend Payout Ratio is used as a proxy for Dividend Policy, while the independent variables used in this study include Profitability, Cost of Debt, Firm Size, Firm Age, and Managerial Ownership.*

*The sample used in this study was 100 data consisting of 20 Primary Consumer Goods sector companies that have been listed on the Indonesia Stock Exchange (IDX) with complete data on the required research variables in the period 2020-2024. The sample was obtained using purposive sampling method with secondary data obtained from Bloomberg terminal and each company's website. This study using multiple linier regression with the IBM SPSS 31 program.*

*The research results show that Profitability and Firm Size have a positive and significant effect on the Dividend Payout Ratio, while Cost of Debt and Firm Age have a negative and insignificant effect on the Dividend Payout Ratio. On the other hand, Managerial Ownership have a positive and insignificant effect on the Dividend Payout Ratio.*

*Keywords: Dividend Payout Ratio, Return on Equity, Cost of Debt, Firm Size, Firm Age, Managerial Ownership*