

ABSTRACT

Capital structure is an equalization between the use of debt and the use of own capital, it means how much own capital and how much debt that will be used can produce an optimal capital structure. This research aims to analyze factors which influence capital structure mining companies listed in the Indonesia Stock Exchange. The variables studied include profitability, asset structure, sales growth, liquidity, operating leverage and difference years.

Sampling method used in this research which method of purposive sampling, it is the sampling method based on certain criteria. The number of samples used in this research based on the criteria of a total of 16 mining companies. The research was conducted in the period 2008-2011. So the observation data obtained at 64 observation data, but in normality test 13 data must be omitted, so only 51 data used as observation data. The analysis used multiple regression, which is preceded by a test consisting of the classical assumption test for normality, heteroscedasticity test, test of multicollinearity and autocorrelation test. Hypothesis testing is using F test and t test.

The results of data analysis or regression indicate that profitability, asset structure, sales growth, liquidity, operating leverage and difference years simultaneously affect the company's capital structure. While partially showed only profitability and liquidity significant effect on capital structure. The magnitude of the coefficient of determination (Adjusted R Square) is equal to 0.424. This means that the dependent variable is 42,4 % of capital structure can be described by six independent variables, they are profitability, asset structure, sales growth, liquidity, operating leverage and difference years. While the rest of 57,6% explained by the variables of capital structure or other causes outside the model.

Keywords : capital structure, profitability, asset structure, sales growth, liquidity, operating leverage and difference years