ABSTRACT

The Effect of Free Cash Flow, Sales Growth and Leverage on the Dividend Payout Ratio in Plastic and Packaging Sub-Sector Manufacturing Companies Listed on the IDX in 2017-2021

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The purpose of this research is to determine the effect of Free Cash Flow, Sales Growth, and Leverage on the Dividend Payout Ratio, either partially or simultaneously. This type of research is a quantitative descriptive research, with time series data. Documentation techniques in the form of secondary data in the form of company financial statements for the 2017-2021 period. The population is 15 plastic and packaging sub-sector companies listed on the Indonesia Stock Exchange (IDX) for the 2017-2021 period, and a sample of 9 companies was selected using a purposive sampling technique. The data analysis technique uses multiple linear regression analysis and hypothesis testing (t test, F and R2 test) with the help of SPSS. Research states that the Dividend Payout Ratio is not affected by Free Cash Flow, but Sales Growth and Leverage have an impact on the Dividend Payout Ratio even though it is negative. Simultaneously the three independent variables affect the Dividend Payout Ratio.

Keywords : *Free Cash Flow, Sales Growth, Leverage, Dividend Payout Ratio.*

ABSTRAK

Pengaruh *Free Cash Flow, Sales Growth* dan *Leverage* Terhadap *Dividend Payout Ratio* Pada Perusahaan Manufkatur Sub Sektor Plastik dan Kemasan yang terdaftar di BEI Tahun 2017-2021

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Maksud dilakukannya penelitian ini untuk mengetahui adanya pengaruh *Free Cash Flow*, *Sales Growth*, dan *Leverage* terhadap *Dividend Payout Ratio* baik secara parsial maupun simultan. Jenis penelitian ini adalah penelitian deskriptif kuantitatif, dengan data time *series*. Teknik dokumentasi berupa data sekunder dalam bentuk laporan keuangan perusahaan periode 2017-2021. Populasi sebanyak 15 perusahaan sub sektor plastik dan kemasan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2017-2021, dan sampel sebanyak 9 perusahaan yang di seleksi menggunakan teknik *purposive sampling*. Teknik analisis data menggunakan analisis regresi linear berganda dan uji hipotesis (Uji t, Uji F da R^2) dengan bantuan SPSS. Penelitian menyatakan *Dividend Payout Ratio* tidak dipengaruhi oleh *Free Cash Flow*, tetapi *Sales Growth*, dan *Leverage* berdampak pada *Dividend Payout Ratio* meskipun negatif. Secara simultan ketiga varibael bebas berpengaruh terhadap *Dividend Payout Ratio*.

Kata kunci : *Free Cash Flow, Sales Growth*, *Leverage, Divdend Payout Ratio*