ABSTRACT

The Influence of Debt to Earning per Share on The Stock Return at Fharmacy companies Listed In Indonesia Stock Exchange

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Stock return is an important decision to maximize corporate value and to the welfare of the shareholder.Dividend Policy for shareholders affected by dal Leverage Profitability. Phenomenon occurring in the telecommunications company is in a period of decline in the company's dividend policy whereas the increase profitability and gain a declining debt policy.

This study aims to analyze the influence of profitability by using the indicator Return On Investment and Leverage by using indicators of debt to equity ratio of the cash dividend policy through the dividend payout ratio indicator, method used in this research is descriptive verification method, the sample used in this study is 5 Telecommunications company listed in Indonesia Stock Exchange (cross section) and the last 7 years of financial statement data (time series) so the amount in this study were 35 of data (pooled data) and the analytical tool used is the classical assumption test, multiple regression, correlation analysis, the coefficient of determination with hypothesis testing using t-test and test-f.

The results showed that the most dominant influence cause dividend policy to cash in on the PT. Telecommunication listed in Indonesia Stock Exchange is the profitability (ROI) with a contribution of 18.3%. While jointly (simultaneously), profitability and leverage have an influence on dividend policy (DPR) of 17.9% and the remaining 82.1% is influenced by other factors.

Keyword : Profitability,Leverage, and Dividend Policy.