

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh likuiditas, solvabilitas, dan profitabilitas terhadap *Dividend Payout Ratio* (DPR) pada perusahaan subsektor telekomunikasi penyedia sarana yang terdaftar di Bursa Efek Indonesia periode 2020–2024. Metode penelitian yang digunakan adalah metode kuantitatif dengan pendekatan asosiatif. Populasi dalam penelitian ini adalah seluruh perusahaan subsektor telekomunikasi penyedia sarana yang terdaftar di Bursa Efek Indonesia selama periode penelitian yang berjumlah 22 perusahaan, sedangkan sampel ditentukan dengan teknik *purposive sampling* sehingga diperoleh sepuluh perusahaan yang memenuhi kriteria penelitian. Instrumen penelitian berupa data sekunder yang bersumber dari laporan keuangan tahunan perusahaan, dengan likuiditas diukur menggunakan *Current Ratio* (CR), solvabilitas menggunakan *Debt to Equity Ratio* (DER), profitabilitas menggunakan *Return on Assets* (ROA), dan kebijakan dividen diukur menggunakan *Dividend Payout Ratio* (DPR). Teknik analisis data yang digunakan meliputi uji statistik deskriptif, uji asumsi klasik, dan analisis regresi linear berganda. Hasil penelitian menunjukkan bahwa secara parsial likuiditas dan profitabilitas berpengaruh positif terhadap *Dividend Payout Ratio*, sedangkan solvabilitas berpengaruh negatif terhadap *Dividend Payout Ratio*. Secara simultan, likuiditas, solvabilitas, dan profitabilitas berpengaruh signifikan terhadap *Dividend Payout Ratio* pada perusahaan subsektor telekomunikasi penyedia sarana yang terdaftar di Bursa Efek Indonesia periode 2020–2024.

Kata kunci: Likuiditas, Solvabilitas, Profitabilitas, *Dividend Payout Ratio*, Telekomunikasi

ABSTRAC

This research aims to analyze the influence of liquidity, solvency, and profitability on the Dividend Payout Ratio (DPR) in telecommunication subsector companies that provide facilities listed on the Indonesia Stock Exchange for the 2020-2024 period. The research method used is a quantitative method with an associative approach. The population in this study is all telecommunication subsector companies that provide facilities that are listed on the Indonesia Stock Exchange during the research period which totals 22 companies, while the sample is determined by the purposive sampling technique so that ten companies that meet the research criteria are obtained. The research instrument is in the form of secondary data sourced from the company's annual financial statements, with liquidity measured using Current Ratio (CR), solvency using Debt to Equity Ratio (DER), profitability using Return on Assets (ROA), and dividend policy measured using Dividend Payout Ratio (DPR). Data analysis techniques used include descriptive statistical tests, classical assumption tests, and multiple linear regression analysis. The research results show that partially liquidity and profitability have a positive effect on the Dividend Payout Ratio, while solvency has a negative effect on the Dividend Payout Ratio. Simultaneously, liquidity, solvency, and profitability have a significant effect on the Dividend Payout Ratio in telecommunication subsector companies that provide facilities listed in the Indonesia Stock Exchange for the 2020-2024 period.

Keywords: *Liquidity, Solvency, Profitability, Dividend Payout Ratio, Telecommunications*