

# **THE EFFECT OF DIVIDEND POLICY, PROFITABILITY, LEVERAGE, COMPANY SIZE AND LIQUIDITY ON COMPANY VALUE**

**(Empirical Study on State-Owned Enterprises Listed on the Indonesia Stock  
Exchange for the 2015-2018 Period)**

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## **ABSTRACT**

This study aims to empirically prove the Influence of Dividend Policy, Profitability, Leverage, Company Size and Liquidity on Company Value. In this study there are 5 Independent variables tested, namely Dividend Policy, Profitability, Leverage, Company Size and Liquidity. The population of this study is state-owned companies listed on the Indonesia Stock Exchange in 2015-2018. The sampling technique used is purposive sampling, so that a sample of 9 companies can be obtained. This study was conducted in 2015-2018, so the number of data in this study is 36 data. The analysis method used is multiple linear regression with SPSS V.20. The results of the study prove that Profitability has a significant effect on Company Value. And Dividend Policy, Leverage, Company Size and Liquidity do not have a significant effect on Company Value.

**Keywords: Company Value, BUMN, Dividend Policy, Profitability, Leverage,  
Company Size, Liquidity**