



**DEPARTMENT OF ACCOUNTING  
FACULTY OF ECONOMICS AND BUSINESS**

**ANDALAS UNIVERSITY**

**THESIS**

**The Relationship of Capital Structure, Dividend Policy, Total Asset Turnover  
and Profitability on Firm Value in Healthcare Companies Listed on The  
Indonesia Stock Exchange in 2018-2022**

**By:**

**Raihan Zulkasri**


**2010533013**

**Thesis Advisor: Dra. Husna Roza SE, MCom(Hons), Akt.,CA**

*Submitted to fulfill the requirements in order to obtain Bachelor Degree in  
Accounting*

**PADANG**

**2024**

	Alumna's University Number	<b>Raihan Zulkasri</b>	Alumna's Faculty Number
	<p style="text-align: center;"><b>BIODATA</b></p> <p>a). Place/Date of Birth: Bukittinggi, October 16<sup>th</sup>, 2002          b). Parent's name: Zulkasri and Fauziah Hasan c).          Faculty: Economics and Business d). Major:          International Accounting e). ID Number: 2010533013 f).          Graduation Date: April 3<sup>th</sup>, 2024 g). Grade: Cumlaude          h). GPA: 3.72 i). Length of Study: 3 years and 11 months          j). Parent's Address: Jln.Flamboyan no.28 Inkorba          Bukittinggi</p>		
<p style="text-align: center;"><b>The Relationship of Capital Structure, Dividend Policy, Total Asset Turnover and Profitability on Firm Value in Healthcare Companies Listed on The Indonesia Stock Exchange in 2018-2022</b></p> <p style="text-align: center;">Thesis by: Raihan Zulkasri</p> <p style="text-align: center;">Thesis Advisor: Dra. Husna Roza, SE, MCom (Hons), Ak, CA</p> <p style="text-align: center;"><b>ABSTRACT</b></p> <p><i>This study aims to determine the relationship of capital structure, dividend policy, total asset turnover and profitability on firm value. The independent variables used in this research are capital structure, dividend policy, total asset turnover, and profitability. The population in this research is Healthcare company listed on the Indonesia Stock Exchange (IDX) for the 2018-2022 period. The sample was determined by purposive sampling method and obtained 10 companies. Data analysis conducted with multiple linear regression analysis and using SPSS Version 27 software. The results of this study indicate that capital structure and dividend policy do not have a significant effect on firm value. Total asset turnover and profitability has a significant effect on firm value.</i></p> <p><b>Keywords:</b> Firm value Capital Structure Dividend Policy Total Asset Turnover Profitability</p>			

## ABSTRACT

*This study aims to determine the relationship of capital structure, dividend policy, total asset turnover and profitability on firm value. The independent variables used in this research are capital structure, dividend policy, total asset turnover, and profitability. The population in this research is Healthcare company listed on the Indonesia Stock Exchange (IDX) for the 2018-2022 period. The sample was determined by purposive sampling method and obtained 10 companies. Data analysis conducted with multiple linear regression analysis and using SPSS Version 27 software. The results of this study indicate that capital structure and dividend policy do not have a significant effect on firm value. Total asset turnover and profitability has a significant effect on firm value.*

**Keywords:** *Firm value Capital Structure Dividend Policy Total Asset Turnover Profitability*

