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THE FACTORS AFFECTING CAPITAL STRUCTURE OF MANUFACTURING COMPANIES IN THE BASIC INDUSTRIAL AND CHEMICAL SECTOR

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Abstract

The aim of this study was to analyze and provide empirical evidence about the effect of growth opportunity, firm size, profitability, asset tangibility and no debt tax shield on capital structure. The sample of this research was manufacturing companies in the basic industrial and chemical sector which was listed on Indonesia Stock Exchange during 2013-2016. Sampling method used purposive sampling and the analysis used multiple regressions. The result of this research found that growth opportunity, firm size and profitability had significant effect meanwhile, asset tangibility and no debt tax shield had not significant effect on capital structure. All of these variables significant affected the capital structure simultaneously.

Key words: Growth Opportunity, Firm Size, Profitability, Asset Tangibility, Non Debt Tax Shield, Capital Structure

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