

## ABSTRACT

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*Economic growth in a country affects the capital structure of a company. This study aims to determine the effect of Profitability, Liquidity, and Non-Debt Tax Shield on Capital Structure with Company Size as a moderator. These variables are indicators of the composition of the capital structure in a company. So it is interesting to do further analysis with the research object. The research object used is a property and real estate sector company listed on the Indonesia Stock Exchange in 2019-2023. By using purposive sampling, where secondary data collected from financial reports on the Indonesia Stock Exchange will be analyzed quantitatively using SPSS. This study will add to the literature and show that companies can use capital structure as good financial management*

**Keywords:** *Liquidity, Non-Debt Tax Shield, Profitability, Capital Structure, Firm Size*