

## ABSTRACT

### ***The Influence of Asset Structure, Return On Assets, and Sales Growth on Debt To Equity Ratio (Study of Pharmaceutical Subsector Companies on the Indonesia Stock Exchange Period 2018-2021)***

Retno Dwi Pratiwi<sup>1)</sup>, Dalizanolu Hulu, S.E, M.E., CRM, CRP <sup>2)</sup>, Fendi Saputra, S.E., M.M<sup>3)</sup>

1) Student of the Management Study Program, Pembangunan Jaya University

2) Lecturer in the Management Study Program, Pembangunan Jaya University

3) Lecturer in the Management Study Program, Pembangunan Jaya University

*The capital structure proxied by the Debt To Equity Ratio for pharmaceutical companies listed on the Indonesia Stock Exchange for the 2018-2021 period has changed from time to time. Microeconomic factors are one of the factors that influence the company's capital structure decisions. Several factors from microeconomics include the Debt To Equity Ratio, asset structure, Return On Assets, and sales growth. In this study, researchers will test whether there is an effect of asset structure, Return On Assets (ROA), and sales growth on the Debt To Equity Ratio (DER). This study uses a quantitative method with research objects in the pharmaceutical subsector which are listed on the Indonesia Stock Exchange for the 2018-2021 period. Data from this study used secondary data taken from the official website of the Indonesia Stock Exchange (IDX) via [www.idx.co.id](http://www.idx.co.id) and the websites of each company involved in the research as a determinant of data and research samples. This study used a purposive sampling technique in determining the sample. The data analysis technique used in this research is panel data regression analysis using the help of the EViews 12 software computer program.*

**Keywords:** *Asset Structure, Return On Assets, sales growth, and Debt To Equity Ratio*