

## ETHICS STATEMENT

Main author:  
Hans Lohonauman

---

Co-authors:  
Dr. Novi S. Budiarmo, SE., Ak., MSA

---

---

---

---

The title of article:  
THE EFFECT OF FREE CASH FLOW AND PROFITABILITY ON DIVIDEND PAYOUT RATIO  
(CASE OF LQ-45 INDEXED FIRMS IN INDONESIA STOCK EXCHANGE FOR PERIOD 2011-2018)

---

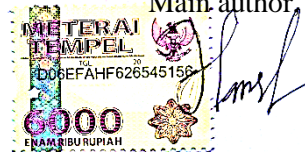
---

I/we state that:

- a) The article submitted to Accountability Journal for review process is original and plagiarism free.
- b) The article is not under review process or under consideration or published to other publishers.
- c) Author/s will not cancel by own while the article is under review process.
- d) The article submitted to Accountability Journal does not contain any materials to against law in any countries and also does not contain any aspersion on specific parties.

Manado, Januari 2021

Main author,



Hans Lohonauman

**AUTHORSHIP AGREEMENT**

Main author:  
Hans Lohonauman

---

Co-authors:  
Dr. Novi S. Budiarmo, SE., Ak., MSA

---

---

---

---

---

Article entitled:  
THE EFFECT OF FREE CASH FLOW AND PROFITABILITY ON DIVIDEND PAYOUT RATIO  
(CASE OF LQ-45 INDEXED FIRMS IN INDONESIA STOCK EXCHANGE FOR PERIOD 2011-2018)

---

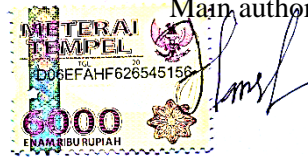
---

---

Agree to publish the article in Accountability Journal Volume 10, Number.1, Year2021. The author/s declares the authorship and fully responsible for any contents of article.

Manado, Januari 2021

Main author,



Hans Lohonauman