



اوتنورسييتي تيكنولوگي مارا

**UNIVERSITI TEKNOLOGI MARA  
CAWANGAN KELANTAN**

**A STUDY ON THE RELATIONSHIP BETWEEN DIVIDEND PER  
SHARE ANNOUNCED (DPS) WITH THE SHARE PRICES LISTED  
IN THE PROPERTY SECTORS AT THE KLSE MAIN BOARD  
BEFORE, DURING AND AFTER ECONOMIC CRISIS.**

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**APRIL 2005**



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*"In the name of Allah, the Merciful, the Beneficent"*

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Thank you.

**Wassalam**

## ABSTRACT

This study examines the relationship between dividends per share announcement with the performance of share price for the selected counters listed in property sectors in KLSE Main Board. This study focuses on the performance of share in the period before, during and after economic crisis. A study was conducted due to the contradict opinion between the relationship between dividend and share price of the company. Tools such as simple linear regression, t- test, f-test and Durbin Watson test are used to support the relationship between these both variables. For this study, about 15 counters with 9 years dividend announcement by companies were selected randomly from property sectors. The findings consistent with the irrelevance dividend policy and previous findings, where the results found that dividend announcement have no significant effect to the share price value in any economic situation, before, during or after economics crisis. This result indicates that dividend does not give much impact to Malaysian investors in making their decision about their investment activities, whether to buy or sell their shares.