



## Investigation of the stability of dividend policy in listed firms in Tehran Stock Exchange (TSE)

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This study investigates the dividend policy behaviour of firms listed in Tehran Stock Exchange (TSE) during 1380-1384. The study updates and extends previous research on dividend policy behaviour and analyses empirically whether the firms listed in TSE follow stable dividend policies in a regulatory environment that imposed mandatory dividend policies. The findings show that the firms listed in TSE follows unstable cash dividend policies and the main factor that determines the amount of cash dividends is the earnings per share (EPS) of the firm in that year.

**Keywords: Dividend Policy, Dividends, Tehran Stock Exchange.**



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