***ABSTRACT***

*To develop a company, a capital is needed to finance operational costs. This relates to a capital structure policy in the company. The company's capital structure can be measured using the Debt to Equity Ratio method. The importance of capital structure analysis is done, because it will affect the value of shares or Earning Per Share for companies*

*The author conducted this study aims to determine changes in capital structure and changes in earnings per share, as well as how the capital structure affects EPS on XL Axiata companies in the first quarter of 2010-2017. In this study, the authors used simple regression analysis and SWOT analysis (Strength, Weakness, Opportunities and Threats).*

*From the results of research that has been done can be stated that the capital structure has a significant negative effect on EPS of 41.4% while 58.6% is influenced by other factors not observed by the author. While the SWOT strategy using the AHP (Analytical Hierarhy Process) method can be concluded that the strategy recommendations for XL Axiata companies are S-O (Strengths and Opportunities) because they are in quadrant I and companies must be able to take advantage of opportunities.*

*Keywords: Debt to Equity Ratio, Earning Per Share, Analytical Hierarchy Process*