ABSTRACT

“ANALYTICAL OF FINANCIAL PERFORMANCE WITH REFINED ECONOMIC VALUE ADDED AND FINANCIAL VALUE ADDED AND IMPACT ON STOCK PRICE IN FOOD AND BEVERAGE LISTED IN INDONESIA STOCK EXCHANGE’’

The aim of this study was to identify and comparative financial performance with refined economic value added (REVA) and Financial Value Added (FVA) which have an impact on the stock price in food and beverages that are listed in the Indonesia Stock Exchange.

This study used the secondary data from the website of the Indonesia Stock Exchange, www.idx.co.id, using 13 of 15 companies in food and beverages during 2010-2012. The variables of this study consisted of REVA and FVA as independent variables, and stock price as the dependent variable. This study used level of significant 5%. In order to analyze data has been used panel data regression model.

The results showed that: 1) There is no difference between the average refined economic value added (REVA) with an average financial value added (FVA), 2) REVA and FVA simultaneously have a positive and significant effect on stock price in food and beverages listed in the Indonesia Stock Exchange. The partial test showed that REVA have significant positive effect on stock prices, and FVA haven’t significant positive effect on stock prices in food and beverages listed in the Indonesia Stock Exchange.

Keywords: Refined Economic Value Added (REVA), Financial Value Added (FVA), Stock Price