ANALISIS KINERJA KEUANGAN MENGGUNAKAN METODE *ECONOMIC VALUE ADDED* (EVA) PADA PERUSAHAAN SUBSEKTOR FARMASI YANG TERDAFTAR DI INDEKS SAHAM SYARIAH INDONESIA (ISSI) PERIODE 2016-2020

ABSTRAK

Penelitian ini bertujuan untuk mengetahui kinerja keuangan pada perusahaan subsektor farmasi yang terdaftar di Indeks Saham Syariah Indonesia yang diteliti berdasarkan analisis Economic Value Added (EVA) untuk tahun 2016 sampai dengan tahun 2020. Jenis yang di gunakan dalam penelitian ini adalah kuantitatif deskriptif. Pengumpulan data di lakukan dengan teknik dokumentasi selanjutnya di analisis dengan menggunakan analisis NOPAT, analisis IC, analisis WACC, analisis CC dan analisis EVA. Hasil analisis nilai kinerja keuangan perusahaan dengan metode EVA, menunjukkan bahwa kinerja perusahaan dinyatakan baik (mampu menghasilkan nilai tambah bagi investor), karena dari 9 perusahaan yang diteliti sebagian besar yaitu sebanyak 6 perusahaan memiliki EVA yang positif secara konsisten, dan hanya sebanyak 3 perusahaan yang tidak mampu menghasilkan nilai tambah bagi investor.

Kata kunci : *Net Operating After Tax* (NOPAT), *Invested Capital* (IC), *Weighted Average Cost Of Capital* (WACC), *Capital Charges* (CC), *Economic Value Added* (EVA) dan Kinerja Keuangan.

FINANCIAL PERFORMANCE OF THE PHARMACEUTICAL SUB-SECTOR COMPANIES LISTED ON THE INDONESIAN SHARIA STOCK INDEX WHICH WERE STUDIED BASED ON THE ECONOMIC VALUE ADDED (EVA) ANALYSIS FOR 2016 TO 2020

ABSTRACT

This study aims to determine the financial performance of the pharmaceutical sub-sector companies listed on the Indonesian Sharia Stock Index which were studied based on the Economic Value Added (EVA) analysis for 2016 to 2020.

The type used in this research is descriptive quantitative. Data collection was carried out using documentation techniques and then analyzed using NOPAT analysis, IC analysis, WACC analysis, CC analysis and EVA analysis.

The results of the analysis of the value of the company's financial performance using the EVA method, show that the company's performance is declared good (capable of generating added value for investors), because of the 9 companies studied, most of the 6 companies have consistently positive EVA, and only 3 companies have unable to generate added value for investors.

Keywords: *Net Operating After Tax (NOPAT), Invested Capital (IC), Weighted Average Cost Of Capital (WACC), Capital Charges (CC), Economic Value Added (EVA) and Financial Performance.*