ABSTRACT

To evaluate the performance of a company,have to analyze the financial statements of the company . Financial statement analysis is a process that full consideration in order to help evaluate the financial position and results of operations of the company at the present and past, in order to determine the estimates and predictions are best possible about the condition and performance of companies in the future.. PT Intikeramik ALamasri Industry, Tbk is the largest porcelain manufacturers in Indonesia.

PT. Intikeramik is one of the largest porcelain company should be able to keep raise the value of stock price. In the data in BEI (Bursa Efek Indonesia), stock price of PT. Intikeramik decrease significantly. In 2008 the share price by an average Rp. 1600 per share dropped to Rp. 1200 per share in 2009. Therefore, companies need to do a financial performance system that will encourage company management to always make creation of value that can help raise the value of stock price.

One of the analysis methods of financial analysis is EVA (Economic Value Added). EVA is the amount of money not the ratio, obtained by subtracting capital of the net operating income. With EVA method, will be seen the cause of the decline in the value of a company. EVA can also assist investors in making decisions to invest their money.

Viewed from the EVA value, the result by PT. Intikeramik Alamasri Industry, Tbk during the study period (2006 - 2009), PT. Industry Intikeramik Alamasri, Tbk not been able to create value that is always positive EVA. This means that PT. Industry Intikeramik Alamasri, Tbk cannot always create value returns that exceed the WACC and PT. Intikeramik Alamasri Industry, Tbk was not always able to fulfill investor expectations.

Key Words : EVA, rate of return, WACC, financial performance